

UNAUDITED INTERIM REPORT AND FINANCIAL STATEMENTS
SOCIÉTÉ D'INVESTISSEMENT À CAPITAL VARIABLE
SEPTEMBER 30, 2016

THREADNEEDLE (LUX)

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*See note 1.

Company Information

Company

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

Registered Office

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Grand Duchy of Luxembourg

Management Company

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44, rue de la Vallée
L-2661 Luxembourg
Grand Duchy of Luxembourg

Board of Directors

Marie-Jeanne Chèvremont-Lorenzini
Independent Director
Luxembourg
Grand Duchy of Luxembourg

Claude Kremer
Independent Director
Luxembourg
Grand Duchy of Luxembourg

Dominik Kremer
Head of EMEA & Latin America Institutional Sales,
Columbia Threadneedle Investments
Frankfurt am Main
Germany

Tony Poon
Chief Administrative Officer, North Asia,
Columbia Threadneedle Investments
Hong Kong

*See note 1.

Aggregated Financial Statements for Threadneedle (Lux)

STATEMENT OF NET ASSETS

as at September 30, 2016

	Notes	2016 USD
Assets		
Investment portfolio at market value	2, 18	3,313,814,824
Cash at bank	2	135,889,071
Term deposits	2	113,118,125
Receivable for investments sold		14,307,340
Subscriptions receivable		7,309,262
Asset management fee rebates receivable	2	10,106
Interest receivable on swaps	2	204,588
Interest and dividends receivable, net		11,820,872
Upfront payment paid on swap transactions		131,790
Net unrealised gain on forward foreign exchange contracts	2, 9	896,764
Net unrealised gain on swaps	2, 10	9,583,004
Net unrealised gain on futures	2, 11	28,277
Other assets		362,464
Total assets		3,607,476,487
Liabilities		
Bank overdrafts		(2,529,821)
Options sold at market value	2, 12	(163,097)
Payable for investments purchased		(41,044,245)
Redemptions payable		(10,054,268)
Interest payable on swaps	2	(243,732)
Dividend payable on swaps	2	(23,969)
Interest and dividends payable, net		(888)
Upfront payment received on swap transactions		(158,145)
Net unrealised (loss) on forward foreign exchange contracts	2, 9	(4,704,293)
Net unrealised (loss) on swaps	2, 10	(2,034,903)
Net unrealised (loss) on futures	2, 11	(738,613)
Asset management fees payable	5	(3,107,121)
Performance fees payable	8	(1,879)
Unrealised capital gain tax on investment		(267,176)
Other liabilities		(829,290)
Total liabilities		(65,901,440)
Total net assets		3,541,575,047

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the accounting period from April 1, 2016 to September 30, 2016

	Notes	2016 USD
Net assets at the beginning of the period		3,335,813,505
Income		
Dividends, net	2	26,582,049
Interest on bonds, net	2	16,509,159
Bank interest	2	376,300
Interest income on swaps		291,245
Interest income on futures		83
Commission on subscriptions and redemptions of shares	5	25,913
Asset management fee rebates	2	46,729
Other income		602,198
Total income		44,433,676
Expenses		
Asset management fees	5	(18,545,387)
Performance fees	8	(1,879)
Bank fees		(82,022)
Dividends expenses		(131,800)
Interest expense on swaps		(1,260,042)
Interest expense on futures		(6,574)
Other operating expenses	5	(4,751,794)
Custody and sub-custody fees	5	(60,143)
Miscellaneous fees	4	(27,270)
Total expenses		(24,866,911)
Net income from investments		19,566,765
Net realised gain on sales of investments		106,730,120
Net realised gain on swaps		18,016,541
Net realised (loss) on options		(12,194)
Net realised (loss) on forward foreign exchange contracts		(18,673,914)
Net realised (loss) on futures		(5,295,032)
Net realised gain on foreign exchange		584,572
Net realised gain on tax reclaim		35
Net realised gain		101,350,128
Change in net unrealised gain on investments		21,651,432
Change in net unrealised gain on swaps		9,703,642
Change in net unrealised (loss) on options		(67,011)
Change in net unrealised (loss) on forward foreign exchange contracts		(16,770,014)
Change in net unrealised gain on futures		641,770
Change in net unrealised gain on capital gain tax		597,387
Net change in unrealised gain		15,757,206
Net increase in net assets as a results of operations		136,674,099
Movements in capital		
Subscriptions of shares		973,026,386
Redemptions of shares		(871,319,659)
Dividends	7	(7,401,790)
Total movements in capital		94,304,937
Exchange differences	2	(24,038,019)
Change in cross investments in Portfolios	18	(1,179,475)
Net assets at the end of the period		3,541,575,047

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

Threadneedle (Lux) - Global Strategic Bond

STATEMENT OF NET ASSETS

as at September 30, 2016

	Notes	2016 USD
Assets		
Investment portfolio at market value	2	20,537,349
Cash at bank	2	1,050,631
Term deposits	2	500,036
Receivable for investments sold		19,846
Asset management fee rebates receivable	2	5,727
Interest receivable on swaps	2	3,791
Interest and dividends receivable, net		201,535
Upfront payment paid on swap transactions		18,718
Net unrealised gain on forward foreign exchange contracts	2, 9	13,018
Other assets		11,449
Total assets		22,362,100
Liabilities		
Payable for investments purchased		(1,036,914)
Interest payable on swaps	2	(10,975)
Upfront payment received on swap transactions		(61,883)
Net unrealised (loss) on swaps	2, 10	(256,293)
Net unrealised (loss) on futures	2, 11	(6,986)
Asset management fees payable	5	(16,303)
Other liabilities		(5,145)
Total liabilities		(1,394,499)
Total net assets		20,967,601

NUMBER OF SHARES OUTSTANDING

Class AEH	115,133.429
Class AU	615,425.520
Class DEC	45,266.863
Class DEH	15,207.072
Class DU	68,333.009
Class W	12,485.074

STATEMENT OF NET ASSET VALUE PER SHARE

	September 30, 2016	March 31, 2016	March 31, 2015
Class AEH	14.39 ¹	14.29 ¹	14.89 ¹
Class AU	25.72	25.36	26.10
Class DEC	9.27 ¹	9.40 ¹	10.32 ¹
Class DEH	11.33 ¹	11.28 ¹	11.77 ¹
Class DU	28.18	27.85	28.77
Class W	55.19	54.37	55.82

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

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the accounting period from April 1, 2016 to September 30, 2016

	Notes	2016 USD
Net assets at the beginning of the period		21,893,119
Income		
Interest on bonds, net	2	371,528
Bank interest	2	8,470
Interest income on swaps		63,616
Interest income on futures		16
Asset management fee rebates	2	17,176
Total income		460,806
Expenses		
Asset management fees	5	(121,784)
Bank fees		(1,149)
Interest expense on swaps		(155,567)
Interest expense on futures		(571)
Other operating expenses	5	(37,182)
Miscellaneous fees	4	(4,425)
Total expenses		(320,678)
Net income from investments		140,128
Net realised gain on sales of investments		70,334
Net realised gain on swaps		164,448
Net realised (loss) on forward foreign exchange contracts		(75,767)
Net realised (loss) on futures		(414,302)
Net realised gain on foreign exchange		12,355
Net realised (loss)		(242,932)
Change in net unrealised gain on investments		667,776
Change in net unrealised (loss) on swaps		(231,467)
Change in net unrealised (loss) on forward foreign exchange contracts		(27,020)
Change in net unrealised gain on futures		16,139
Net change in unrealised gain		425,428
Net increase in net assets as a results of operations		322,624
Movements in capital		
Subscriptions of shares		6,057,790
Redemptions of shares		(7,299,581)
Dividends	7	(6,351)
Total movements in capital		(1,248,142)
Net assets at the end of the period		20,967,601

TOTAL NET ASSET VALUE

	September 30, 2016	March 31, 2016	March 31, 2015
USD	20,967,601	21,893,119	18,692,249

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

Threadneedle (Lux) - Global Corporate Bond

STATEMENT OF NET ASSETS

as at September 30, 2016

	Notes	2016 USD
Assets		
Investment portfolio at market value	2	21,293,954
Cash at bank	2	3,084,889
Subscriptions receivable		44,304
Interest and dividends receivable, net		237,385
Total assets		24,660,532
Liabilities		
Payable for investments purchased		(174,195)
Interest payable on swaps	2	(2,265)
Net unrealised (loss) on forward foreign exchange contracts	2, 9	(261,363)
Net unrealised (loss) on swaps	2, 10	(59,732)
Net unrealised (loss) on futures	2, 11	(8,749)
Asset management fees payable	5	(9,988)
Other liabilities		(4,001)
Total liabilities		(520,293)
Total net assets		24,140,239

NUMBER OF SHARES OUTSTANDING

Class AEC	180.000
Class AEH	180.000
Class AKH	163.000
Class AU	250.000
Class AUP	250.000
Class DEH	180.000
Class DU	100.000
Class IEH	180.000
Class IGH	1,640,116.713
Class IKH	163.000
Class IU	250.000
Class ZGH	3,179.000
Class ZU	250.000

STATEMENT OF NET ASSET VALUE PER SHARE

	September 30, 2016	March 31, 2016	March 31, 2015
Class AEC	10.92 ¹	10.30 ¹	10.38 ¹
Class AEH	10.92 ¹	10.30 ¹	10.38 ¹
Class AKH	109.23 ²	103.10 ²	104.07 ²
Class AU	11.12	10.42	10.41
Class AUP	11.12	10.42	10.41
Class DEH	10.83 ¹	10.24 ¹	10.35 ¹
Class DU [#]	10.06	—	—
Class IEH	11.08 ¹	10.42 ¹	10.43 ¹
Class IGH	11.30 ³	10.56 ³	10.48 ³
Class IKH	110.77 ²	104.25 ²	104.60 ²
Class IU	11.27	10.53	10.46
Class ZGH	11.24 ³	10.51 ³	10.46 ³
Class ZU	11.22	10.49	10.45

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.

[#]See note 1.

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the accounting period from April 1, 2016 to September 30, 2016

	Notes	2016 USD
Net assets at the beginning of the period		19,579,548
Income		
Interest on bonds, net	2	373,081
Bank interest	2	2,963
Interest income on swaps		637
Total income		376,681
Expenses		
Asset management fees	5	(54,740)
Bank fees		(1,074)
Interest expense on swaps		(38,123)
Interest expense on futures		(125)
Other operating expenses	5	(21,890)
Total expenses		(115,952)
Net income from investments		260,729
Net realised gain on sales of investments		359,074
Net realised gain on swaps		1,208
Net realised (loss) on forward foreign exchange contracts		(1,475,339)
Net realised (loss) on futures		(119,404)
Net realised (loss) on foreign exchange		(105,897)
Net realised (loss)		(1,340,358)
Change in net unrealised gain on investments		523,251
Change in net unrealised (loss) on swaps		(18,608)
Change in net unrealised (loss) on forward foreign exchange contracts		(323,538)
Change in net unrealised gain on futures		4,322
Net change in unrealised gain		185,427
Net (decrease) in net assets as a result of operations		(894,202)
Movements in capital		
Subscriptions of shares		5,454,893
Total movements in capital		5,454,893
Net assets at the end of the period		24,140,239

TOTAL NET ASSET VALUE

	September 30, 2016	March 31, 2016	March 31, 2015
USD	24,140,239	19,579,548	14,805,387

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

Threadneedle (Lux) - European Strategic Bond

STATEMENT OF NET ASSETS

as at September 30, 2016

	Notes	2016 EUR
Assets		
Investment portfolio at market value	2	68,074,155
Cash at bank	2	4,704,772
Subscriptions receivable		142,698
Interest and dividends receivable, net		913,238
Other assets		792
Total assets		73,835,655
Liabilities		
Payable for investments purchased		(3,720,799)
Redemptions payable		(131,782)
Interest payable on swaps	2	(9,931)
Net unrealised (loss) on forward foreign exchange contracts	2, 9	(19,133)
Net unrealised (loss) on swaps	2, 10	(506,706)
Net unrealised (loss) on futures	2, 11	(40,182)
Asset management fees payable	5	(53,610)
Other liabilities		(13,593)
Total liabilities		(4,495,736)
Total net assets		69,339,919

NUMBER OF SHARES OUTSTANDING

Class AE	791,370.795
Class AEP	436,029.099
Class DE	722,748.748
Class DEP	240,434.446
Class IE	652,254.190
Class W	1,580.192

STATEMENT OF NET ASSET VALUE PER SHARE

	September 30, 2016	March 31, 2016	March 31, 2015
Class AE	28.01	27.78	27.86
Class AEP	15.54	15.55	15.85
Class DE	26.93	26.78	27.01
Class DEP	11.96	11.99	12.29
Class IE	27.55	27.25	27.20
Class W	59.35	58.86	58.98

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the accounting period from April 1, 2016 to September 30, 2016

	Notes	2016 EUR
Net assets at the beginning of the period		67,019,346
Income		
Interest on bonds, net	2	968,999
Bank interest	2	1,011
Interest income on swaps		3,611
Total income		973,621
Expenses		
Asset management fees	5	(328,296)
Bank fees		(10,257)
Interest expense on swaps		(102,014)
Interest expense on futures		(1,026)
Other operating expenses	5	(87,682)
Total expenses		(529,275)
Net income from investments		444,346
Net realised gain on sales of investments		112,919
Net realised gain on swaps		572,532
Net realised gain on forward foreign exchange contracts		298,355
Net realised (loss) on futures		(483,416)
Net realised gain on foreign exchange		3,780
Net realised gain		504,170
Change in net unrealised gain on investments		343,458
Change in net unrealised (loss) on swaps		(506,706)
Change in net unrealised (loss) on forward foreign exchange contracts		(147,925)
Change in net unrealised (loss) on futures		(94,717)
Net change in unrealised (loss)		(405,890)
Net increase in net assets as a result of operations		542,626
Movements in capital		
Subscriptions of shares		12,293,689
Redemptions of shares		(10,440,873)
Dividends	7	(74,869)
Total movements in capital		1,777,947
Net assets at the end of the period		69,339,919

TOTAL NET ASSET VALUE

	September 30, 2016	March 31, 2016	March 31, 2015
EUR	69,339,919	67,019,346	65,221,883

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

Threadneedle (Lux) - Emerging Market Corporate Bonds

STATEMENT OF NET ASSETS

as at September 30, 2016

	Notes	2016 USD
Assets		
Investment portfolio at market value	2	40,658,095
Cash at bank	2	3,386,893
Subscriptions receivable		752
Interest and dividends receivable, net		582,527
Net unrealised gain on forward foreign exchange contracts	2, 9	32,495
Other assets		4
Total assets		44,660,766
Liabilities		
Payable for investments purchased		(1,846,724)
Redemptions payable		(5,369)
Asset management fees payable	5	(47,074)
Other liabilities		(9,962)
Total liabilities		(1,909,129)
Total net assets		42,751,637

NUMBER OF SHARES OUTSTANDING

Class AEC	488,504.515
Class AEH	477,383.520
Class ASH	6,005.702
Class AU	14,723.260
Class AUP	1,013,445.361
Class DEC	15,345.250
Class DEH	259,603.251
Class DU	82,343.170
Class IEH	232,166.739
Class P	5,789.321
Class W	36,284.764
Class WEH	17,187.809

STATEMENT OF NET ASSET VALUE PER SHARE

	September 30, 2016	March 31, 2016	March 31, 2015
Class AEC	14.77 ¹	14.19 ¹	15.04 ¹
Class AEH	20.38 ¹	19.05 ¹	19.15 ¹
Class ASH	12.55 ²	11.64 ²	11.55 ²
Class AU	19.43	18.04	18.04
Class AUP	8.56	8.16	8.61
Class DEC	10.84 ¹	10.44 ¹	11.13 ¹
Class DEH	15.83 ¹	14.84 ¹	15.00 ¹
Class DU	15.32	14.27	14.34
Class IEH	27.75 ¹	25.84 ¹	25.78 ¹
Class IU	—	—	10.09
Class P	9.95	9.47	9.95
Class W	26.13	24.21	24.08
Class WEH	19.60 ¹	18.28 ¹	18.28 ¹

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.

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the accounting period from April 1, 2016 to September 30, 2016

	Notes	2016 USD
Net assets at the beginning of the period		39,046,205
Income		
Interest on bonds, net	2	1,201,003
Bank interest	2	4,663
Total income		1,205,666
Expenses		
Asset management fees	5	(289,893)
Bank fees		(346)
Other operating expenses	5	(59,314)
Total expenses		(349,553)
Net income from investments		856,113
Net realised gain on sales of investments		691,205
Net realised gain on forward foreign exchange contracts		40,899
Net realised gain on foreign exchange		33,895
Net realised gain		765,999
Change in net unrealised gain on investments		1,483,000
Change in net unrealised (loss) on forward foreign exchange contracts		(649,469)
Net change in unrealised gain		833,531
Net increase in net assets as a result of operations		2,455,643
Movements in capital		
Subscriptions of shares		5,128,476
Redemptions of shares		(3,411,417)
Dividends	7	(467,270)
Total movements in capital		1,249,789
Net assets at the end of the period		42,751,637

TOTAL NET ASSET VALUE

	September 30, 2016	March 31, 2016	March 31, 2015
USD	42,751,637	39,046,205	67,721,722

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

Threadneedle (Lux) - Emerging Market Debt

STATEMENT OF NET ASSETS

as at September 30, 2016

	Notes	2016 USD
Assets		
Investment portfolio at market value	2	97,275,339
Cash at bank	2	1,388,599
Receivable for investments sold		1,454,059
Subscriptions receivable		14,442
Interest and dividends receivable, net		1,583,736
Total assets		101,716,175
Liabilities		
Payable for investments purchased		(1,216,139)
Redemptions payable		(18,059)
Net unrealised (loss) on forward foreign exchange contracts	2, 9	(6,645)
Asset management fees payable	5	(111,647)
Other liabilities		(24,794)
Total liabilities		(1,377,284)
Total net assets		100,338,891

NUMBER OF SHARES OUTSTANDING

Class AEC	88,047.363
Class AEH	7,283.930
Class ASH	8,003.829
Class AU	94,140.230
Class AUP	6,454,710.534
Class DEH	37,659.471
Class DU	15,624.255
Class IEH	57,946.133
Class SU	4,066.294
Class SUP	177,676.601
Class W	42,403.851
Class ZU	200.000

STATEMENT OF NET ASSET VALUE PER SHARE

	September 30, 2016	March 31, 2016	March 31, 2015
Class AEC	11.76 ¹	10.99 ¹	11.63 ¹
Class AEH	26.56 ¹	24.15 ¹	24.17 ¹
Class ASH	11.60 ²	10.46 ²	10.36 ²
Class AU	70.58	63.71	63.51
Class AUP	13.01	12.07	12.71
Class DEH	19.99 ¹	18.22 ¹	18.34 ¹
Class DU	50.79	45.98	46.07
Class IEH	28.14 ¹	25.60 ¹	25.44 ¹
Class SU	28.54	25.77	25.69
Class SUP	12.59	11.69	12.32
Class W	57.83	52.08	51.67
Class ZU	10.94	9.84	9.72

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.

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the accounting period from April 1, 2016 to September 30, 2016

	Notes	2016 USD
Net assets at the beginning of the period		109,517,844
Income		
Interest on bonds, net	2	3,151,811
Bank interest	2	4,928
Total income		3,156,739
Expenses		
Asset management fees	5	(709,746)
Bank fees		(542)
Other operating expenses	5	(149,894)
Total expenses		(860,182)
Net income from investments		2,296,557
Net realised gain on sales of investments		41,515
Net realised gain on forward foreign exchange contracts		619,952
Net realised gain on foreign exchange		159,968
Net realised gain		821,435
Change in net unrealised gain on investments		7,224,767
Change in net unrealised (loss) on forward foreign exchange contracts		(629,040)
Net change in unrealised gain		6,595,727
Net increase in net assets as a results of operations		9,713,719
Movements in capital		
Subscriptions of shares		15,016,112
Redemptions of shares		(31,501,515)
Dividends	7	(2,407,269)
Total movements in capital		(18,892,672)
Net assets at the end of the period		100,338,891

TOTAL NET ASSET VALUE

	September 30, 2016	March 31, 2016	March 31, 2015
USD	100,338,891	109,517,844	155,654,701

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

STATEMENT OF NET ASSETS

as at September 30, 2016

	Notes	2016 USD
Assets		
Investment portfolio at market value	2	67,789,100
Cash at bank	2	3,226,991
Receivable for investments sold		1,532,903
Subscriptions receivable		3,540,961
Interest and dividends receivable, net		1,134,812
Net unrealised gain on forward foreign exchange contracts	2, 9	25,145
Net unrealised gain on futures	2, 11	27,531
Total assets		77,277,443
Liabilities		
Payable for investments purchased		(4,448,081)
Redemptions payable		(40,898)
Asset management fees payable	5	(65,348)
Other liabilities		(17,475)
Total liabilities		(4,571,802)
Total net assets		72,705,641

NUMBER OF SHARES OUTSTANDING

Class AEC	846,318.048
Class AEH	338,113.475
Class ASC	50,230.387
Class ASH	67,543.062
Class AU	231,045.079
Class AUP	3,600,350.120
Class DEH	492,508.065
Class DU	259,873.532
Class IEH	1,130,730.911
Class W	42,765.037
Class ZEH	15,590.000

STATEMENT OF NET ASSET VALUE PER SHARE

	September 30, 2016	March 31, 2016	March 31, 2015
Class AEC	6.79 ¹	6.57 ¹	6.89 ¹
Class AEH	15.18 ¹	14.27 ¹	14.18 ¹
Class ASC	8.57 ²	8.23 ²	8.54 ²
Class ASH	10.53 ²	9.83 ²	9.64 ²
Class AU	16.62	15.52	15.32
Class AUP	6.51	6.27	6.54
Class DEH	11.93 ¹	11.23 ¹	11.16 ¹
Class DU	13.04	12.19	12.05
Class IEH	16.80 ¹	15.75 ¹	15.52 ¹
Class W	19.37	18.08	17.79
Class ZEH	10.78 ¹	10.10 ¹	—

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.

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the accounting period from April 1, 2016 to September 30, 2016

	Notes	2016 USD
Net assets at the beginning of the period		66,713,179
Income		
Interest on bonds, net	2	2,116,879
Bank interest	2	8,985
Interest income on swaps		3,755
Other income		21,457
Total income		2,151,076
Expenses		
Asset management fees	5	(403,498)
Bank fees		(1,550)
Interest expense on swaps		(10,489)
Other operating expenses	5	(89,952)
Total expenses		(505,489)
Net income from investments		1,645,587
Net realised (loss) on sales of investments		(740,840)
Net realised (loss) on swaps		(97,045)
Net realised gain on forward foreign exchange contracts		185,433
Net realised (loss) on futures		(41,685)
Net realised (loss) on foreign exchange		(58,943)
Net realised (loss)		(753,080)
Change in net unrealised gain on investments		3,831,523
Change in net unrealised (loss) on forward foreign exchange contracts		(882,460)
Change in net unrealised gain on futures		11,890
Net change in unrealised gain		2,960,953
Net increase in net assets as a result of operations		3,853,460
Movements in capital		
Subscriptions of shares		12,980,266
Redemptions of shares		(9,969,659)
Dividends	7	(871,605)
Total movements in capital		2,139,002
Net assets at the end of the period		72,705,641

TOTAL NET ASSET VALUE

	September 30, 2016	March 31, 2016	March 31, 2015
USD	72,705,641	66,713,179	82,413,476

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

Threadneedle (Lux) - US High Yield Bond*

STATEMENT OF NET ASSETS

as at September 30, 2016

	Notes	2016 USD
Assets		
Investment portfolio at market value	2	206,754,422
Cash at bank	2	7,973,099
Receivable for investments sold		1,767,640
Subscriptions receivable		114,474
Interest and dividends receivable, net		3,224,142
Net unrealised gain on forward foreign exchange contracts	2, 9	82,458
Other assets		1,846
Total assets		219,918,081
Liabilities		
Payable for investments purchased		(2,993,155)
Redemptions payable		(2,480,739)
Asset management fees payable	5	(125,174)
Other liabilities		(40,301)
Total liabilities		(5,639,369)
Total net assets		214,278,712

NUMBER OF SHARES OUTSTANDING

Class AEC	116,120.680
Class AEH	27,979.442
Class ASH	40,023.588
Class AU	629,790.782
Class AUP	834,798.208
Class DEC	75,361.553
Class DEH	48,439.063
Class DU	107,285.985
Class IEH	2,288,142.932
Class ZGH	100.000
Class ZU	9,353,132.579

STATEMENT OF NET ASSET VALUE PER SHARE

	September 30, 2016	March 31, 2016	March 31, 2015
Class AEC	14.31 ¹	13.83 ¹	14.70 ¹
Class AEH	29.55 ¹	27.82 ¹	28.09 ¹
Class ASH	12.85 ²	12.00 ²	11.98 ²
Class AU	31.25	29.21	29.34
Class AUP	13.81	13.26	14.03
Class DEC	11.02 ¹	10.70 ¹	11.50 ¹
Class DEH	21.71 ¹	20.53 ¹	20.94 ¹
Class DU	22.93	21.53	21.85
Class IEH	28.19 ¹	26.42 ¹	26.51 ¹
Class ZGH ⁴	10.32 ³	—	—
Class ZU	10.99	10.24	10.22

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.

⁴See note 1.

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the accounting period from April 1, 2016 to September 30, 2016

	Notes	2016 USD
Net assets at the beginning of the period		150,840,260
Income		
Interest on bonds, net	2	5,231,892
Bank interest	2	14,571
Total income		5,246,463
Expenses		
Asset management fees	5	(692,482)
Bank fees		(361)
Other operating expenses	5	(233,794)
Total expenses		(926,637)
Net income from investments		4,319,826
Net realised gain on sales of investments		469,146
Net realised gain on forward foreign exchange contracts		31,771
Net realised (loss) on foreign exchange		(34,894)
Net realised gain		466,023
Change in net unrealised gain on investments		8,098,350
Change in net unrealised (loss) on forward foreign exchange contracts		(707,528)
Net change in unrealised gain		7,390,822
Net increase in net assets as a result of operations		12,176,671
Movements in capital		
Subscriptions of shares		76,078,730
Redemptions of shares		(24,435,060)
Dividends	7	(381,889)
Total movements in capital		51,261,781
Net assets at the end of the period		214,278,712

TOTAL NET ASSET VALUE

	September 30, 2016	March 31, 2016	March 31, 2015
USD	214,278,712	150,840,260	21,522,034

*See note 1.

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

Threadneedle (Lux) - US Investment Grade Corporate Bond*

STATEMENT OF NET ASSETS

as at September 30, 2016

	Notes	2016 USD
Assets		
Investment portfolio at market value	2	4,747,555
Cash at bank	2	320,591
Interest and dividends receivable, net		36,811
Net unrealised gain on forward foreign exchange contracts	2, 9	65
Net unrealised gain on futures	2, 11	746
Total assets		5,105,768
Liabilities		
Payable for investments purchased		(90,677)
Asset management fees payable	5	(2,821)
Other liabilities		(654)
Total liabilities		(94,152)
Total net assets		5,011,616

NUMBER OF SHARES OUTSTANDING

Class AEH	455.300
Class AU	99,400.000
Class DEH	455.300
Class DU	99,400.000
Class IEC	455.300
Class IEH	455.300
Class IFH	493.300
Class IU	99,400.000
Class IUP	99,400.000
Class ZEH	455.300
Class ZU	99,400.000

STATEMENT OF NET ASSET VALUE PER SHARE

September 30, 2016

Class AEH [#]	9.99 ¹
Class AU [#]	10.02
Class DEH [#]	9.99 ¹
Class DU [#]	10.01
Class IEC [#]	10.00 ¹
Class IEH [#]	10.00 ¹
Class IFH [#]	10.00 ²
Class IU [#]	10.03
Class IUP [#]	10.03
Class ZEH [#]	10.00 ¹
Class ZU [#]	10.02

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.

[#]See note 1.

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the accounting period from August 4, 2016 to September 30, 2016

	Notes	2016 USD
Net assets at the beginning of the period		–
Income		
Interest on bonds, net	2	21,917
Bank interest	2	433
Total income		22,350
Expenses		
Asset management fees	5	(5,365)
Bank fees		(30)
Other operating expenses	5	(1,244)
Total expenses		(6,639)
Net income from investments		15,711
Net realised gain on sales of investments		1,474
Net realised gain on forward foreign exchange contracts		109
Net realised (loss) on futures		(7,666)
Net realised (loss)		(6,083)
Change in net unrealised gain on investments		752
Change in net unrealised gain on forward foreign exchange contracts		65
Change in net unrealised gain on futures		746
Net change in unrealised gain		1,563
Net increase in net assets as a results of operations		11,191
Movements in capital		
Subscriptions of shares		5,000,425
Total movements in capital		5,000,425
Net assets at the end of the period		5,011,616

TOTAL NET ASSET VALUE

September 30, 2016

USD	5,011,616
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*See note 1.

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

Threadneedle (Lux) - Flexible Asian Bond

STATEMENT OF NET ASSETS

as at September 30, 2016

	Notes	2016 USD
Assets		
Investment portfolio at market value	2	39,502,712
Cash at bank	2	23,494
Term deposits	2	5,501,109
Receivable for investments sold		1,052,860
Subscriptions receivable		40,955
Interest and dividends receivable, net		403,636
Total assets		46,524,766
Liabilities		
Bank overdrafts		(190,097)
Payable for investments purchased		(3,185,005)
Redemptions payable		(22,542)
Net unrealised (loss) on forward foreign exchange contracts	2, 9	(416,840)
Net unrealised (loss) on futures	2, 11	(4,266)
Asset management fees payable	5	(28,420)
Other liabilities		(7,035)
Total liabilities		(3,854,205)
Total net assets		42,670,561

NUMBER OF SHARES OUTSTANDING

Class AEH	6,877.232
Class ASC	250.000
Class ASH	560,132.924
Class AU	741,992.484
Class AUP	250.000
Class DEH	250.000
Class IEH	250.000
Class IGH	1,734,974.014
Class ISH	250.000
Class IU	278,844.831
Class ZU	1,200.570

STATEMENT OF NET ASSET VALUE PER SHARE

	September 30, 2016	March 31, 2016	March 31, 2015
Class AEH	11.26 ¹	10.72 ¹	10.67 ¹
Class ASC	11.24 ²	10.63 ²	10.46 ²
Class ASH	11.50 ²	10.87 ²	10.70 ²
Class AU	11.42	10.80	10.68
Class AUP	11.18	10.57	10.46
Class DEH	11.12 ¹	10.62 ¹	10.62 ¹
Class IEH	11.40 ¹	10.83 ¹	10.73 ¹
Class IGH	11.59 ³	10.95 ³	10.76 ³
Class ISH	11.67 ²	11.00 ²	10.76 ²
Class IU	11.58	10.91	10.74
Class ZU	11.60	10.93	10.75

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.

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the accounting period from April 1, 2016 to September 30, 2016

	Notes	2016 USD
Net assets at the beginning of the period		21,789,521
Income		
Interest on bonds, net	2	508,619
Bank interest	2	3,695
Total income		512,314
Expenses		
Asset management fees	5	(106,071)
Bank fees		(1,374)
Other operating expenses	5	(26,383)
Miscellaneous fees	4	(11,643)
Total expenses		(145,471)
Net income from investments		366,843
Net realised gain on sales of investments		533,378
Net realised (loss) on forward foreign exchange contracts		(1,498,399)
Net realised (loss) on futures		(5,751)
Net realised (loss) on foreign exchange		(27,228)
Net realised (loss)		(998,000)
Change in net unrealised gain on investments		288,338
Change in net unrealised (loss) on forward foreign exchange contracts		(709,083)
Change in net unrealised (loss) on futures		(4,313)
Net change in unrealised (loss)		(425,058)
Net (decrease) in net assets as a results of operations		(1,056,215)
Movements in capital		
Subscriptions of shares		22,737,684
Redemptions of shares		(800,429)
Total movements in capital		21,937,255
Net assets at the end of the period		42,670,561

TOTAL NET ASSET VALUE

	September 30, 2016	March 31, 2016	March 31, 2015
USD	42,670,561	21,789,521	19,589,965

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

Threadneedle (Lux) - Global Asset Allocation

STATEMENT OF NET ASSETS

as at September 30, 2016

	Notes	2016 USD
Assets		
Investment portfolio at market value	2	75,279,061
Cash at bank	2	7,637,456
Term deposits	2	1,202,211
Receivable for investments sold		219,012
Subscriptions receivable		16,709
Interest and dividends receivable, net		317,753
Net unrealised gain on forward foreign exchange contracts	2, 9	173,425
Other assets		10,162
Total assets		84,855,789
Liabilities		
Bank overdrafts		(11)
Payable for investments purchased		(347,395)
Redemptions payable		(38,841)
Net unrealised (loss) on futures	2, 11	(358,076)
Asset management fees payable	5	(102,821)
Other liabilities		(23,338)
Total liabilities		(870,482)
Total net assets		83,985,307

NUMBER OF SHARES OUTSTANDING

Class AEC	109,276.775
Class AEH	590,802.487
Class AU	800,422.907
Class AUP	927,330.531
Class DEH	242,260.661
Class DU	521,524.751
Class IGH	26,631.567
Class IU	215,311.969
Class W	42,875.490

STATEMENT OF NET ASSET VALUE PER SHARE

	September 30, 2016	March 31, 2016	March 31, 2015
Class AEC	13.15 ¹	13.07 ¹	13.78 ¹
Class AEH	25.17 ¹	24.78 ¹	25.72 ¹
Class AU	34.07	33.29	34.37
Class AUP	13.73	13.54	14.21
Class DEH	18.78 ¹	18.57 ¹	19.41 ¹
Class DU	23.07	22.63	23.55
Class IGH	24.01 ²	23.45 ²	24.00 ²
Class IU	24.46	23.81	24.37
Class W	56.32	55.02	56.75

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 accounting period from April 1, 2016 to September 30, 2016

	Notes	2016 USD
Net assets at the beginning of the period		84,487,072
Income		
Dividends, net	2	346,722
Interest on bonds, net	2	462,208
Bank interest	2	10,566
Other income		5,941
Total income		825,437
Expenses		
Asset management fees	5	(651,871)
Bank fees		(1,527)
Interest expense on futures		(1,247)
Other operating expenses	5	(143,264)
Total expenses		(797,909)
Net income from investments		27,528
Net realised gain on sales of investments		690,520
Net realised gain on forward foreign exchange contracts		44,399
Net realised (loss) on futures		(1,097,549)
Net realised (loss) on foreign exchange		(23,375)
Net realised gain on tax reclaim		2
Net realised (loss)		(386,003)
Change in net unrealised gain on investments		1,200,857
Change in net unrealised gain on forward foreign exchange contracts		426,204
Change in net unrealised gain on futures		51,961
Net change in unrealised gain		1,679,022
Net increase in net assets as a result of operations		1,320,547
Movements in capital		
Subscriptions of shares		6,345,427
Redemptions of shares		(8,026,439)
Dividends	7	(141,300)
Total movements in capital		(1,822,312)
Net assets at the end of the period		83,985,307

TOTAL NET ASSET VALUE

	September 30, 2016	March 31, 2016	March 31, 2015
USD	83,985,307	84,487,072	91,776,819

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

Threadneedle (Lux) - Global Multi Asset Income

STATEMENT OF NET ASSETS

as at September 30, 2016

	Notes	2016 USD
Assets		
Investment portfolio at market value	2	57,510,609
Cash at bank	2	2,817,172
Receivable for investments sold		281,931
Subscriptions receivable		911,157
Interest and dividends receivable, net		488,162
Other assets		7,420
Total assets		62,016,451
Liabilities		
Bank overdrafts		(29,692)
Options sold at market value	2, 12	(163,097)
Payable for investments purchased		(823,419)
Redemptions payable		(63,328)
Net unrealised (loss) on forward foreign exchange contracts	2, 9	(21,871)
Asset management fees payable	5	(77,831)
Other liabilities		(15,519)
Total liabilities		(1,194,757)
Total net assets		60,821,694

NUMBER OF SHARES OUTSTANDING

Class AEC	1,830,758.964
Class AEH	170,840.793
Class AEP	49,279.089
Class AU	276,038.170
Class AUP	247,514.913
Class DEC	1,989,671.987
Class DEP	68,290.737
Class DU	140,769.804
Class DUP	756,178.943

STATEMENT OF NET ASSET VALUE PER SHARE

	September 30, 2016	March 31, 2016	March 31, 2015
Class AEC	9.52 ¹	9.55 ¹	10.16 ¹
Class AEH	16.28 ¹	15.79 ¹	15.76 ¹
Class AEP	10.19 ¹	9.96 ¹	—
Class AGH	—	—	15.97 ²
Class AU	16.64	16.01	15.89
Class AUP	10.07	9.98	—
Class DEC	9.38 ¹	9.45 ¹	10.13 ¹
Class DEP	9.96 ¹	9.78 ¹	—
Class DU	10.66	10.29	10.30
Class DUP	9.53	9.51	10.15
Class ZEC*	—	9.50 ¹	10.06 ¹
Class ZGH	—	—	16.13 ²

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 April 1, 2016 to September 30, 2016

	Notes	2016 USD
Net assets at the beginning of the period		43,338,714
Income		
Dividends, net	2	524,047
Interest on bonds, net	2	660,142
Bank interest	2	2,771
Total income		1,186,960
Expenses		
Asset management fees	5	(438,969)
Bank fees		(1,148)
Interest expense on futures		(1,134)
Other operating expenses	5	(80,932)
Total expenses		(522,183)
Net income from investments		664,777
Net realised (loss) on sales of investments		(4,992)
Net realised (loss) on options		(12,194)
Net realised gain on forward foreign exchange contracts		245,710
Net realised gain on foreign exchange		261,132
Net realised gain on tax reclaim		1
Net realised gain		489,657
Change in net unrealised gain on investments		557,896
Change in net unrealised (loss) on options		(67,011)
Change in net unrealised (loss) on forward foreign exchange contracts		(334,014)
Net change in unrealised gain		156,871
Net increase in net assets as a results of operations		1,311,305
Movements in capital		
Subscriptions of shares		29,607,427
Redemptions of shares		(11,848,051)
Dividends	7	(1,587,701)
Total movements in capital		16,171,675
Net assets at the end of the period		60,821,694

TOTAL NET ASSET VALUE

	September 30, 2016	March 31, 2016	March 31, 2015
USD	60,821,694	43,338,714	12,634,399

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

Threadneedle (Lux) - Global Focus

STATEMENT OF NET ASSETS

as at September 30, 2016

	Notes	2016 USD
Assets		
Investment portfolio at market value	2	140,424,582
Cash at bank	2	2,112,003
Receivable for investments sold		224,954
Subscriptions receivable		206,443
Interest and dividends receivable, net		49,513
Net unrealised gain on forward foreign exchange contracts	2, 9	20,984
Other assets		7,970
Total assets		143,046,449
Liabilities		
Bank overdrafts		(60,182)
Payable for investments purchased		(464,742)
Redemptions payable		(1,707)
Asset management fees payable	5	(119,596)
Unrealised capital gain tax on investment		(98,649)
Other liabilities		(40,148)
Total liabilities		(785,024)
Total net assets		142,261,425

NUMBER OF SHARES OUTSTANDING

Class AEH	556,744.350
Class AEP	3,147.000
Class AU	544,381.004
Class DEH	23,287.411
Class DU	151,667.013
Class W	23,014.468
Class XU	100.000
Class ZE	450,100.000
Class ZEP	3,072,000.000
Class ZG	282,796.463
Class ZU	4,072,856.000

STATEMENT OF NET ASSET VALUE PER SHARE

	September 30, 2016	March 31, 2016	March 31, 2015
Class AEH	31.37 ¹	29.87 ¹	29.84 ¹
Class AEP [#]	10.23 ¹	—	—
Class AU	47.45	44.84	44.74
Class DEH	23.41 ¹	22.38 ¹	22.52 ¹
Class DU	25.51	24.19	24.32
Class W	72.28	68.26	68.04
Class XU [#]	10.45	—	—
Class ZE [#]	10.27 ¹	—	—
Class ZEP [#]	10.25 ¹	—	—
Class ZG [#]	10.38 ²	—	—
Class ZU	11.35	10.68	10.59

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 April 1, 2016 to September 30, 2016

	Notes	2016 USD
Net assets at the beginning of the period		57,932,423
Income		
Dividends, net	2	537,808
Bank interest	2	2,489
Other income		432
Total income		540,729
Expenses		
Asset management fees	5	(487,099)
Bank fees		(249)
Other operating expenses	5	(146,571)
Miscellaneous fees	4	(115)
Total expenses		(634,034)
Net (loss) from investments		(93,305)
Net realised gain on sales of investments		887,978
Net realised gain on forward foreign exchange contracts		96,511
Net realised (loss) on foreign exchange		(78,739)
Net realised gain		905,750
Change in net unrealised gain on investments		3,611,315
Change in net unrealised (loss) on forward foreign exchange contracts		(480,186)
Change in net unrealised (loss) on capital gain tax		(98,649)
Net change in unrealised gain		3,032,480
Net increase in net assets as a results of operations		3,844,925
Movements in capital		
Subscriptions of shares		86,637,390
Redemptions of shares		(6,111,423)
Dividends	7	(41,890)
Total movements in capital		80,484,077
Net assets at the end of the period		142,261,425

TOTAL NET ASSET VALUE

	September 30, 2016	March 31, 2016	March 31, 2015
USD	142,261,425	57,932,423	39,527,474

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

Threadneedle (Lux) - Global Emerging Market Equities

STATEMENT OF NET ASSETS

as at September 30, 2016

	Notes	2016 USD
Assets		
Investment portfolio at market value	2	4,116,792
Cash at bank	2	447,019
Subscriptions receivable		5,619
Interest and dividends receivable, net		3,078
Net unrealised gain on forward foreign exchange contracts	2, 9	481
Other assets		167
Total assets		4,573,156
Liabilities		
Payable for investments purchased		(66,569)
Asset management fees payable	5	(8,149)
Unrealised capital gain tax on investment		(3,326)
Other liabilities		(1,255)
Total liabilities		(79,299)
Total net assets		4,493,857

NUMBER OF SHARES OUTSTANDING

Class AEH	8,455.578
Class AU	12,897.538
Class DEH	16,778.081
Class DU	102,412.032
Class IEH	15,002.511
Class W	591.752
Class ZU	200.000

STATEMENT OF NET ASSET VALUE PER SHARE

	September 30, 2016	March 31, 2016	March 31, 2015
Class AEH	28.08 ¹	26.61 ¹	30.24 ¹
Class AU	40.53	38.08	43.27
Class DEH	20.74 ¹	19.76 ¹	22.69 ¹
Class DU	29.43	27.79	31.90
Class IEH	16.29 ¹	15.37 ¹	17.36 ¹
Class W	38.24	35.95	40.92
Class ZU	8.95	8.38	9.44

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

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the accounting period from April 1, 2016 to September 30, 2016

	Notes	2016 USD
Net assets at the beginning of the period		4,287,665
Income		
Dividends, net	2	65,683
Bank interest	2	665
Other income		4,699
Total income		71,047
Expenses		
Asset management fees	5	(48,103)
Bank fees		(17)
Other operating expenses	5	(7,407)
Total expenses		(55,527)
Net income from investments		15,520
Net realised (loss) on sales of investments		(19,333)
Net realised (loss) on forward foreign exchange contracts		(199)
Net realised (loss) on foreign exchange		(3,259)
Net realised (loss)		(22,791)
Change in net unrealised gain on investments		244,155
Change in net unrealised (loss) on forward foreign exchange contracts		(12,889)
Change in net unrealised gain on capital gain tax		1,373
Net change in unrealised gain		232,639
Net increase in net assets as a results of operations		225,368
Movements in capital		
Subscriptions of shares		858,130
Redemptions of shares		(877,306)
Total movements in capital		(19,176)
Net assets at the end of the period		4,493,857

TOTAL NET ASSET VALUE

	September 30, 2016	March 31, 2016	March 31, 2015
USD	4,493,857	4,287,665	6,697,482

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

Threadneedle (Lux) - Global Smaller Companies

STATEMENT OF NET ASSETS

as at September 30, 2016

	Notes	2016 EUR
Assets		
Investment portfolio at market value	2	8,839,555
Cash at bank	2	101,909
Receivable for investments sold		110,619
Subscriptions receivable		853
Interest and dividends receivable, net		7,781
Other assets		1,712
Total assets		9,062,429
Liabilities		
Payable for investments purchased		(60,444)
Net unrealised (loss) on forward foreign exchange contracts	2, 9	(91,099)
Asset management fees payable	5	(7,198)
Other liabilities		(1,678)
Total liabilities		(160,419)
Total net assets		8,902,010

NUMBER OF SHARES OUTSTANDING

Class AE	89,162.647
Class AGH	183,673.107
Class DE	32,460.258
Class IE	21,436.388
Class IGH	42,013.396
Class ZGH	2,146.141

STATEMENT OF NET ASSET VALUE PER SHARE

	September 30, 2016	March 31, 2016	March 31, 2015
Class AE	20.97	20.17	21.83
Class AGH	20.97 ¹	20.17 ¹	21.93 ¹
Class DE	16.37	15.78	17.16
Class IE	29.21	27.97	30.01
Class IGH	28.24 ¹	27.02 ¹	29.13 ¹
Class ZGH	20.59 ¹	19.72 ¹	21.25 ¹

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

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the accounting period from April 1, 2016 to September 30, 2016

	Notes	2016 EUR
Net assets at the beginning of the period		5,225,081
Income		
Dividends, net	2	37,514
Bank interest	2	92
Total income		37,606
Expenses		
Asset management fees	5	(30,933)
Bank fees		(44)
Other operating expenses	5	(7,409)
Total expenses		(38,386)
Net (loss) from investments		(780)
Net realised gain on sales of investments		221,373
Net realised (loss) on forward foreign exchange contracts		(116,438)
Net realised gain on foreign exchange		8,365
Net realised gain on tax reclaim		1
Net realised gain		113,301
Change in net unrealised (loss) on investments		(30,356)
Change in net unrealised (loss) on forward foreign exchange contracts		(71,311)
Net change in unrealised (loss)		(101,667)
Net increase in net assets as a results of operations		10,854
Movements in capital		
Subscriptions of shares		4,855,561
Redemptions of shares		(1,189,486)
Total movements in capital		3,666,075
Net assets at the end of the period		8,902,010

TOTAL NET ASSET VALUE

	September 30, 2016	March 31, 2016	March 31, 2015
EUR	8,902,010	5,225,081	5,244,826

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

Threadneedle (Lux) - American

STATEMENT OF NET ASSETS

as at September 30, 2016

	Notes	2016 USD
Assets		
Investment portfolio at market value	2	189,312,432
Cash at bank	2	305,005
Subscriptions receivable		122,350
Interest and dividends receivable, net		168,012
Net unrealised gain on forward foreign exchange contracts	2, 9	34,248
Other assets		79
Total assets		189,942,126
Liabilities		
Payable for investments purchased		(130,399)
Redemptions payable		(136,907)
Asset management fees payable	5	(182,583)
Other liabilities		(42,643)
Total liabilities		(492,532)
Total net assets		189,449,594

NUMBER OF SHARES OUTSTANDING

Class AEH	68,137.271
Class AU	1,125,760.049
Class DEH	103,076.417
Class DU	1,282,438.150
Class IEH	671,881.885
Class IU	1,982,850.159
Class W	6,237.291

STATEMENT OF NET ASSET VALUE PER SHARE

	September 30, 2016	March 31, 2016	March 31, 2015
Class AEH	34.27 ¹	33.06 ¹	33.89 ¹
Class AU	53.41	51.12	52.46
Class DEH	25.82 ¹	24.97 ¹	25.76 ¹
Class DU	21.15	20.29	20.93
Class IEH	35.49 ¹	34.09 ¹	34.72 ¹
Class IU	34.98	33.33	33.93
Class W	70.06	66.93	68.45

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

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the accounting period from April 1, 2016 to September 30, 2016

	Notes	2016 USD
Net assets at the beginning of the period		196,693,655
Income		
Dividends, net	2	1,326,315
Bank interest	2	3,544
Total income		1,329,859
Expenses		
Asset management fees	5	(1,157,124)
Bank fees		(322)
Other operating expenses	5	(276,673)
Total expenses		(1,434,119)
Net (loss) from investments		(104,260)
Net realised gain on sales of investments		1,985,793
Net realised gain on forward foreign exchange contracts		164,760
Net realised (loss) on foreign exchange		(7,120)
Net realised gain		2,143,433
Change in net unrealised gain on investments		6,886,591
Change in net unrealised (loss) on forward foreign exchange contracts		(849,665)
Net change in unrealised gain		6,036,926
Net increase in net assets as a result of operations		8,076,099
Movements in capital		
Subscriptions of shares		14,912,072
Redemptions of shares		(30,232,232)
Total movements in capital		(15,320,160)
Net assets at the end of the period		189,449,594

TOTAL NET ASSET VALUE

	September 30, 2016	March 31, 2016	March 31, 2015
USD	189,449,594	196,693,655	166,739,890

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

Threadneedle (Lux) - American Select

STATEMENT OF NET ASSETS

as at September 30, 2016

	Notes	2016 USD
Assets		
Investment portfolio at market value	2	5,235,775
Cash at bank	2	92,608
Receivable for investments sold		28,604
Subscriptions receivable		764
Interest and dividends receivable, net		3,961
Net unrealised gain on forward foreign exchange contracts	2, 9	980
Total assets		5,362,692
Liabilities		
Asset management fees payable	5	(7,368)
Other liabilities		(1,569)
Total liabilities		(8,937)
Total net assets		5,353,755

NUMBER OF SHARES OUTSTANDING

Class AEH	9,281.020
Class AU	173,196.309
Class DEH	8,293.639
Class DU	58,217.896
Class IEH	3,701.160
Class W	40,761.969

STATEMENT OF NET ASSET VALUE PER SHARE

	September 30, 2016	March 31, 2016	March 31, 2015
Class AEH	22.00 ¹	20.84 ¹	21.38 ¹
Class AU	18.14	17.05	17.49
Class DEH	15.57 ¹	14.80 ¹	15.31 ¹
Class DU	16.54	15.60	16.13
Class IEH	22.53 ¹	21.26 ¹	21.66 ¹
Class W	19.13	17.97	18.42
Class ZFH ²	—	15.47 ²	15.88 ²

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.

³See note 1.

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the accounting period from April 1, 2016 to September 30, 2016

	Notes	2016 USD
Net assets at the beginning of the period		6,035,001
Income		
Dividends, net	2	34,337
Bank interest	2	198
Total income		34,535
Expenses		
Asset management fees	5	(46,912)
Bank fees		(3)
Other operating expenses	5	(10,005)
Total expenses		(56,920)
Net (loss) from investments		(22,385)
Net realised gain on sales of investments		228,673
Net realised gain on forward foreign exchange contracts		7,921
Net realised (loss) on foreign exchange		(4,165)
Net realised gain		232,429
Change in net unrealised gain on investments		150,993
Change in net unrealised (loss) on forward foreign exchange contracts		(22,397)
Net change in unrealised gain		128,596
Net increase in net assets as a result of operations		338,640
Movements in capital		
Subscriptions of shares		278,920
Redemptions of shares		(1,298,806)
Total movements in capital		(1,019,886)
Net assets at the end of the period		5,353,755

TOTAL NET ASSET VALUE

	September 30, 2016	March 31, 2016	March 31, 2015
USD	5,353,755	6,035,001	10,978,099

Threadneedle (Lux) - Asia Contrarian Equity

STATEMENT OF NET ASSETS

as at September 30, 2016

	Notes	2016 USD
Assets		
Investment portfolio at market value	2	7,078,825
Cash at bank	2	196,426
Receivable for investments sold		65,765
Subscriptions receivable		12,757
Interest and dividends receivable, net		19,687
Net unrealised gain on forward foreign exchange contracts	2, 9	113
Other assets		178
Total assets		7,373,751
Liabilities		
Payable for investments purchased		(29,437)
Asset management fees payable	5	(4,955)
Other liabilities		(1,599)
Total liabilities		(35,991)
Total net assets		7,337,760

NUMBER OF SHARES OUTSTANDING

Class AE	100.000
Class AF	100.000
Class ASH	5,010.566
Class AU	3,842.036
Class DE	100.000
Class IE	100.000
Class IF	100.000
Class ISH	630.000
Class IU	497,000.000
Class ZE	100.000
Class ZEH	360.000
Class ZF	100.000
Class ZU	120,068.931

STATEMENT OF NET ASSET VALUE PER SHARE

	September 30, 2016	March 31, 2016	March 31, 2015
Class AE	11.75 ¹	10.20 ¹	—
Class AF	11.80 ²	10.27 ²	—
Class ASH	11.54 ³	10.17 ³	10.86 ³
Class AU	11.51	10.14	10.85
Class DE	11.62 ¹	10.15 ¹	—
Class IE	11.83 ¹	10.24 ¹	—
Class IF	11.89 ²	10.31 ²	—
Class ISH	11.74 ³	10.31 ³	10.94 ³
Class IU	11.72	10.28	10.92
Class ZE	11.84 ¹	10.25 ¹	—
Class ZEH	11.60 ¹	10.27 ¹	10.91 ¹
Class ZF	11.89 ²	10.31 ²	—
Class ZU	11.72	10.28	10.92

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.

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the accounting period from April 1, 2016 to September 30, 2016

	Notes	2016 USD
Net assets at the beginning of the period		6,423,002
Income		
Dividends, net	2	148,022
Bank interest	2	604
Total income		148,626
Expenses		
Asset management fees	5	(28,003)
Bank fees		(3)
Other operating expenses	5	(9,041)
Total expenses		(37,047)
Net income from investments		111,579
Net realised gain on sales of investments		453,366
Net realised gain on forward foreign exchange contracts		686
Net realised (loss) on foreign exchange		(8,119)
Net realised gain		445,933
Change in net unrealised gain on investments		336,851
Change in net unrealised (loss) on forward foreign exchange contracts		(714)
Net change in unrealised gain		336,137
Net increase in net assets as a results of operations		893,649
Movements in capital		
Subscriptions of shares		221,956
Redemptions of shares		(200,847)
Total movements in capital		21,109
Net assets at the end of the period		7,337,760

TOTAL NET ASSET VALUE

	September 30, 2016	March 31, 2016	March 31, 2015
USD	7,337,760	6,423,002	6,149,539

Threadneedle (Lux) - Asian Focus

STATEMENT OF NET ASSETS

as at September 30, 2016

	Notes	2016 USD
Assets		
Investment portfolio at market value	2	6,293,763
Cash at bank	2	334,454
Receivable for investments sold		33,805
Interest and dividends receivable, net		11,317
Net unrealised gain on forward foreign exchange contracts	2, 9	640
Total assets		6,673,979
Liabilities		
Payable for investments purchased		(23,180)
Asset management fees payable	5	(4,904)
Other liabilities		(1,436)
Total liabilities		(29,520)
Total net assets		6,644,459

NUMBER OF SHARES OUTSTANDING

Class AE	100.000
Class AF	100.000
Class ASH	31,783.147
Class AU	33,877.140
Class DE	100.000
Class DEH	360.000
Class IE	100.000
Class IF	100.000
Class ISH	630.000
Class IU	496,500.000
Class ZE	100.000
Class ZEH	360.000
Class ZF	100.000
Class ZU	21,065.022

STATEMENT OF NET ASSET VALUE PER SHARE

	September 30, 2016	March 31, 2016	March 31, 2015
Class AE	11.59 ¹	10.20 ¹	—
Class AF	11.56 ²	10.18 ²	—
Class ASH	11.37 ³	10.16 ³	11.26 ³
Class AU	11.33	10.11	11.25
Class DE	11.47 ¹	10.15 ¹	—
Class DEH	10.96 ¹	9.92 ¹	11.13 ¹
Class IE	11.67 ¹	10.23 ¹	—
Class IF	11.63 ²	10.22 ²	—
Class ISH	11.58 ³	10.31 ³	11.33 ³
Class IU	11.54	10.26	11.32
Class ZE	11.68 ¹	10.24 ¹	—
Class ZEH	11.44 ¹	10.25 ¹	11.30 ¹
Class ZF	11.64 ²	10.22 ²	—
Class ZU	11.53	10.25	11.32

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.

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the accounting period from April 1, 2016 to September 30, 2016

	Notes	2016 USD
Net assets at the beginning of the period		5,901,015
Income		
Dividends, net	2	109,172
Bank interest	2	659
Total income		109,831
Expenses		
Asset management fees	5	(27,789)
Bank fees		(9)
Other operating expenses	5	(8,041)
Total expenses		(35,839)
Net income from investments		73,992
Net realised gain on sales of investments		223,111
Net realised gain on forward foreign exchange contracts		2,322
Net realised (loss) on foreign exchange		(10,107)
Net realised gain		215,326
Change in net unrealised gain on investments		448,772
Change in net unrealised (loss) on forward foreign exchange contracts		(5,420)
Net change in unrealised gain		443,352
Net increase in net assets as a results of operations		732,670
Movements in capital		
Subscriptions of shares		15,406
Redemptions of shares		(4,632)
Total movements in capital		10,774
Net assets at the end of the period		6,644,459

TOTAL NET ASSET VALUE

	September 30, 2016	March 31, 2016	March 31, 2015
USD	6,644,459	5,901,015	6,492,624

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

Threadneedle (Lux) - Developed Asia Growth and Income

STATEMENT OF NET ASSETS

as at September 30, 2016

	Notes	2016 USD
Assets		
Investment portfolio at market value	2	31,212,192
Cash at bank	2	916,374
Receivable for investments sold		540,953
Subscriptions receivable		107,972
Interest and dividends receivable, net		85,960
Net unrealised gain on forward foreign exchange contracts	2, 9	107,291
Other assets		576
Total assets		32,971,318
Liabilities		
Payable for investments purchased		(473,272)
Redemptions payable		(802)
Asset management fees payable	5	(36,751)
Other liabilities		(8,886)
Total liabilities		(519,711)
Total net assets		32,451,607

NUMBER OF SHARES OUTSTANDING

Class AE	100.000
Class AEP	100.000
Class AF	100.000
Class AFP	100.000
Class ASC	2,210,172.598
Class ASH	157,383.601
Class AU	411,513.730
Class AUP	161,539.991
Class AVC	135,344.875
Class AVH	224,497.371
Class DE	100.000
Class IE	100.000
Class IEP	100.000
Class IF	100.000
Class IFP	100.000
Class ISH	630.000
Class IU	419,322.165
Class IUP	100.000
Class ZE	100.000
Class ZEH	360.000
Class ZEP	100.000
Class ZF	100.000
Class ZFP	100.000
Class ZU	66,886.157
Class ZUP	100.000

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the accounting period from April 1, 2016 to September 30, 2016

	Notes	2016 USD
Net assets at the beginning of the period		33,956,561
Income		
Dividends, net	2	776,295
Bank interest	2	3,004
Total income		779,299
Expenses		
Asset management fees	5	(228,098)
Bank fees		(621)
Other operating expenses	5	(55,166)
Total expenses		(283,885)
Net income from investments		495,414
Net realised gain on sales of investments		1,847,044
Net realised gain on forward foreign exchange contracts		185,845
Net realised (loss) on foreign exchange		(38,274)
Net realised gain		1,994,615
Change in net unrealised gain on investments		766,000
Change in net unrealised (loss) on forward foreign exchange contracts		(423,812)
Net change in unrealised gain		342,188
Net increase in net assets as a results of operations		2,832,217
Movements in capital		
Subscriptions of shares		4,542,527
Redemptions of shares		(8,514,764)
Dividends	7	(364,934)
Total movements in capital		(4,337,171)
Net assets at the end of the period		32,451,607

TOTAL NET ASSET VALUE

	September 30, 2016	March 31, 2016	March 31, 2015
USD	32,451,607	33,956,561	57,589,333

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

Threadneedle (Lux) - Developed Asia Growth and Income

STATEMENT OF NET ASSET VALUE PER SHARE

	September 30, 2016	March 31, 2016	March 31, 2015
Class AE	11.37 ¹	10.23 ¹	—
Class AEP	11.37 ¹	10.23 ¹	—
Class AF	11.34 ²	10.22 ²	—
Class AFP	11.34 ²	10.22 ²	—
Class ASC	10.19 ³	9.49 ³	10.56 ³
Class ASH	11.08 ³	10.13 ³	10.86 ³
Class AU	11.17	10.18	10.95
Class AUP	10.33	9.60	10.70
Class AVC	10.01 ⁴	9.31 ⁴	10.32 ⁴
Class AVH	10.49 ⁴	9.57 ⁴	10.21 ⁴
Class DE	11.25 ¹	10.17 ¹	—
Class IE	11.45 ¹	10.26 ¹	—
Class IEP	11.45 ¹	10.26 ¹	—
Class IF	11.42 ²	10.26 ²	—
Class IFP	11.42 ²	10.26 ²	—
Class ISH	11.29 ³	10.28 ³	10.94 ³
Class IU	11.37	10.33	11.02
Class IUP	11.55	10.55	—
Class ZE	11.46 ¹	10.27 ¹	—
Class ZEH	11.15 ¹	10.23 ¹	10.91 ¹
Class ZEP	11.46 ¹	10.27 ¹	—
Class ZF	11.43 ²	10.26 ²	—
Class ZFP	11.43 ²	10.26 ²	—
Class ZU	11.37	10.33	11.02
Class ZUP	11.55	10.49	—

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 AUD. The base currency of the Portfolio is USD.

Threadneedle (Lux) - US Contrarian Core Equities

STATEMENT OF NET ASSETS

as at September 30, 2016

	Notes	2016 USD
Assets		
Investment portfolio at market value	2	746,375,386
Cash at bank	2	27,452,501
Receivable for investments sold		1,774,391
Subscriptions receivable		226,860
Interest and dividends receivable, net		569,743
Net unrealised gain on forward foreign exchange contracts	2, 9	15,810
Other assets		2,855
Total assets		776,417,546
Liabilities		
Bank overdrafts		(53,066)
Payable for investments purchased		(1,704,360)
Redemptions payable		(2,845,604)
Asset management fees payable	5	(626,516)
Other liabilities		(191,761)
Total liabilities		(5,421,307)
Total net assets		770,996,239

NUMBER OF SHARES OUTSTANDING

Class AEC	540.979
Class AEH	16,835.317
Class ASH	3,000.000
Class AU	6,418,485.996
Class AUP	479,887.000
Class DEH	602.765
Class DU	4,130.442
Class IFH	2,600.000
Class IU	10,672,223.678
Class ZEH	1,096,388.000
Class ZFH	200.000
Class ZGH	200.000
Class ZU	13,421,453.002

STATEMENT OF NET ASSET VALUE PER SHARE

	September 30, 2016	March 31, 2016	March 31, 2015
Class AEC	11.37 ¹	10.90 ¹	—
Class AEH	17.31 ¹	16.57 ¹	16.53 ¹
Class ASH	13.11 ²	12.46 ²	12.35 ²
Class AU	28.49	27.05	26.96
Class AUP	11.34	10.86	—
Class DEH	14.82 ¹	14.22 ¹	14.27 ¹
Class DU	14.55	13.85	13.87
Class IFH	27.02 ³	25.83 ³	25.84 ³
Class IU	39.49	37.35	36.92
Class ZEH	10.85 ¹	10.35 ¹	10.25 ¹
Class ZFH	10.76 ³	10.29 ³	10.28 ³
Class ZGH	10.95 ⁴	10.41 ⁴	10.29 ⁴
Class ZU	10.98	10.38	10.28

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 accounting period from April 1, 2016 to September 30, 2016

	Notes	2016 USD
Net assets at the beginning of the period		700,588,642
Income		
Dividends, net	2	4,921,454
Bank interest	2	44,511
Total income		4,965,965
Expenses		
Asset management fees	5	(3,601,667)
Bank fees		(14)
Other operating expenses	5	(1,077,220)
Total expenses		(4,678,901)
Net income from investments		287,064
Net realised gain on sales of investments		16,042,424
Net realised gain on forward foreign exchange contracts		86,943
Net realised (loss) on foreign exchange		(46,514)
Net realised gain		16,082,853
Change in net unrealised gain on investments		21,314,350
Change in net unrealised (loss) on forward foreign exchange contracts		(105,591)
Net change in unrealised gain		21,208,759
Net increase in net assets as a result of operations		37,578,676
Movements in capital		
Subscriptions of shares		265,706,237
Redemptions of shares		(232,825,099)
Dividends	7	(52,217)
Total movements in capital		32,828,921
Net assets at the end of the period		770,996,239

TOTAL NET ASSET VALUE

	September 30, 2016	March 31, 2016	March 31, 2015
USD	770,996,239	700,588,642	497,060,405

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

Threadneedle (Lux) - Pan European Equities

STATEMENT OF NET ASSETS

as at September 30, 2016

	Notes	2016 EUR
Assets		
Investment portfolio at market value	2	101,107,121
Cash at bank	2	388,069
Subscriptions receivable		62,550
Interest and dividends receivable, net		16,269
Net unrealised gain on forward foreign exchange contracts	2, 9	13,327
Other assets		103,495
Total assets		101,690,831
Liabilities		
Redemptions payable		(293,631)
Asset management fees payable	5	(89,317)
Other liabilities		(23,260)
Total liabilities		(406,208)
Total net assets		101,284,623

NUMBER OF SHARES OUTSTANDING

Class AE	613,505.362
Class ASH	1,231,351.699
Class AUH	198,248.720
Class DE	335,239.484
Class IE	447,500.378
Class W	94,787.954
Class XE	614,798.637
Class ZUH	200.000

STATEMENT OF NET ASSET VALUE PER SHARE

	September 30, 2016	March 31, 2016	March 31, 2015
Class AE	54.49	53.98	61.37
Class ASH	14.68 ¹	14.44 ¹	16.46 ¹
Class AUH	17.09 ²	16.79 ²	19.33 ²
Class DE	20.08	19.96	22.87
Class IE	36.97	36.48	41.14
Class W	45.67	45.22	51.37
Class XE	41.37	40.64	45.42
Class ZUH	10.78 ²	10.55 ²	12.05 ²

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.

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the accounting period from April 1, 2016 to September 30, 2016

	Notes	2016 EUR
Net assets at the beginning of the period		123,307,428
Income		
Dividends, net	2	2,013,121
Bank interest	2	79
Total income		2,013,200
Expenses		
Asset management fees	5	(574,874)
Bank fees		(3,399)
Other operating expenses	5	(157,156)
Total expenses		(735,429)
Net income from investments		1,277,771
Net realised gain on sales of investments		1,047,544
Net realised gain on forward foreign exchange contracts		52,260
Net realised gain on foreign exchange		26,305
Net realised gain		1,126,109
Change in net unrealised (loss) on investments		(1,050,129)
Change in net unrealised gain on forward foreign exchange contracts		131,886
Net change in unrealised (loss)		(918,243)
Net increase in net assets as a result of operations		1,485,637
Movements in capital		
Subscriptions of shares		6,646,923
Redemptions of shares		(30,155,365)
Total movements in capital		(23,508,442)
Net assets at the end of the period		101,284,623

TOTAL NET ASSET VALUE

	September 30, 2016	March 31, 2016	March 31, 2015
EUR	101,284,623	123,307,428	176,032,528

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

Threadneedle (Lux) - Pan European Small Cap Opportunities

STATEMENT OF NET ASSETS

as at September 30, 2016

	Notes	2016 EUR
Assets		
Investment portfolio at market value	2	303,148,893
Cash at bank	2	4,112,853
Receivable for investments sold		2,124,863
Subscriptions receivable		152,400
Interest and dividends receivable, net		132,469
Net unrealised gain on forward foreign exchange contracts	2, 9	10,898
Other assets		142,302
Total assets		309,824,678
Liabilities		
Payable for investments purchased		(4,345,620)
Redemptions payable		(754,133)
Asset management fees payable	5	(318,076)
Other liabilities		(75,079)
Total liabilities		(5,492,908)
Total net assets		304,331,770

NUMBER OF SHARES OUTSTANDING

Class AE	3,888,501.484
Class ASH	703,485.096
Class DE	1,056,653.323
Class IE	3,924,995.143
Class W	13,085.995

STATEMENT OF NET ASSET VALUE PER SHARE

	September 30, 2016	March 31, 2016	March 31, 2015
Class AE	30.54	29.77	28.67
Class ASH	19.60 ¹	18.98 ¹	18.32 ¹
Class DE	28.67	28.08	27.29
Class IE	37.10	36.03	34.44
Class W	51.20	49.93	48.11

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

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the accounting period from April 1, 2016 to September 30, 2016

	Notes	2016 EUR
Net assets at the beginning of the period		301,865,609
Income		
Dividends, net	2	4,285,495
Bank interest	2	83
Total income		4,285,578
Expenses		
Asset management fees	5	(1,942,846)
Bank fees		(9,732)
Other operating expenses	5	(453,702)
Total expenses		(2,406,280)
Net income from investments		1,879,298
Net realised gain on sales of investments		3,985,890
Net realised gain on forward foreign exchange contracts		78,869
Net realised gain on foreign exchange		17,878
Net realised gain on tax reclaim		28
Net realised gain		4,082,665
Change in net unrealised gain on investments		2,237,346
Change in net unrealised gain on forward foreign exchange contracts		28,261
Net change in unrealised gain		2,265,607
Net increase in net assets as a results of operations		8,227,570
Movements in capital		
Subscriptions of shares		61,567,282
Redemptions of shares		(67,328,691)
Total movements in capital		(5,761,409)
Net assets at the end of the period		304,331,770

TOTAL NET ASSET VALUE

	September 30, 2016	March 31, 2016	March 31, 2015
EUR	304,331,770	301,865,609	239,003,228

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

Threadneedle (Lux) - European Select

STATEMENT OF NET ASSETS

as at September 30, 2016

	Notes	2016 EUR
Assets		
Investment portfolio at market value	2	10,440,174
Cash at bank	2	186,380
Subscriptions receivable		14,905
Other assets		6,765
Total assets		10,648,224
Liabilities		
Payable for investments purchased		(1,612)
Redemptions payable		(1,200)
Interest and dividends payable, net		(86)
Net unrealised (loss) on forward foreign exchange contracts	2, 9	(56,243)
Asset management fees payable	5	(6,455)
Other liabilities		(1,964)
Total liabilities		(67,560)
Total net assets		10,580,664

NUMBER OF SHARES OUTSTANDING

Class AE	178,739.789
Class AGH	1,613.562
Class AUH	32,592.928
Class IE	125,906.415
Class ZGH	137,712.413

STATEMENT OF NET ASSET VALUE PER SHARE

	September 30, 2016	March 31, 2016	March 31, 2015
Class AE	19.28	18.83	20.92
Class AGH	19.89 ¹	19.32 ¹	21.46 ¹
Class AUH	19.68 ²	19.01 ²	21.20 ²
Class IE	26.72	25.98	28.62
Class ZGH	19.87 ¹	19.26 ¹	21.34 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 accounting period from April 1, 2016 to September 30, 2016

	Notes	2016 EUR
Net assets at the beginning of the period		9,210,792
Income		
Dividends, net	2	109,060
Bank interest	2	1,833
Total income		110,893
Expenses		
Asset management fees	5	(38,745)
Bank fees		(467)
Other operating expenses	5	(12,664)
Total expenses		(51,876)
Net income from investments		59,017
Net realised (loss) on sales of investments		(248,760)
Net realised (loss) on forward foreign exchange contracts		(259,451)
Net realised (loss) on foreign exchange		(10,759)
Net realised (loss)		(518,970)
Change in net unrealised gain on investments		401,645
Change in net unrealised gain on forward foreign exchange contracts		15,174
Net change in unrealised gain		416,819
Net (decrease) in net assets as a results of operations		(43,134)
Movements in capital		
Subscriptions of shares		6,039,143
Redemptions of shares		(4,626,137)
Total movements in capital		1,413,006
Net assets at the end of the period		10,580,664

TOTAL NET ASSET VALUE

	September 30, 2016	March 31, 2016	March 31, 2015
EUR	10,580,664	9,210,792	6,927,633

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

Threadneedle (Lux) - Asian Equity Income

STATEMENT OF NET ASSETS

as at September 30, 2016

	Notes	2016 USD
Assets		
Investment portfolio at market value	2	36,900,323
Cash at bank	2	820,845
Receivable for investments sold		357,822
Subscriptions receivable		9,358
Interest and dividends receivable, net		94,643
Net unrealised gain on forward foreign exchange contracts	2, 9	325
Total assets		38,183,316
Liabilities		
Asset management fees payable	5	(47,140)
Other liabilities		(10,901)
Total liabilities		(58,041)
Total net assets		38,125,275

NUMBER OF SHARES OUTSTANDING

Class AEH	8,490.316
Class AU	503,089.057
Class DEH	11,444.315
Class DU	23,378.979
Class W	40,674.795
Class ZGH	1,000.000
Class ZUP	2,977.507

STATEMENT OF NET ASSET VALUE PER SHARE

	September 30, 2016	March 31, 2016	March 31, 2015
Class AEH	30.72 ¹	28.49 ¹	30.55 ¹
Class AU	68.75	63.23	67.97
Class DEH	22.66 ¹	21.13 ¹	22.89 ¹
Class DU	34.73	32.10	34.86
Class W	51.34	47.25	50.87
Class ZGH	16.34 ²	15.03 ²	15.98 ²
Class ZUP [#]	11.00	—	—

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 April 1, 2016 to September 30, 2016

	Notes	2016 USD
Net assets at the beginning of the period		35,404,166
Income		
Dividends, net	2	969,846
Bank interest	2	2,705
Total income		972,551
Expenses		
Asset management fees	5	(275,907)
Bank fees		(1,725)
Other operating expenses	5	(62,840)
Total expenses		(340,472)
Net income from investments		632,079
Net realised gain on sales of investments		681,111
Net realised gain on forward foreign exchange contracts		1,035
Net realised (loss) on foreign exchange		(23,860)
Net realised gain		658,286
Change in net unrealised gain on investments		1,727,684
Change in net unrealised (loss) on forward foreign exchange contracts		(15,179)
Change in net unrealised gain on capital gain tax		11,606
Net change in unrealised gain		1,724,111
Net increase in net assets as a result of operations		3,014,476
Movements in capital		
Subscriptions of shares		676,169
Redemptions of shares		(968,828)
Dividends	7	(708)
Total movements in capital		(293,367)
Net assets at the end of the period		38,125,275

TOTAL NET ASSET VALUE

	September 30, 2016	March 31, 2016	March 31, 2015
USD	38,125,275	35,404,166	32,946,312

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

Threadneedle (Lux) - Greater China Equities

STATEMENT OF NET ASSETS

as at September 30, 2016

	Notes	2016 USD
Assets		
Investment portfolio at market value	2	4,265,694
Cash at bank	2	46,855
Receivable for investments sold		75,804
Subscriptions receivable		837
Interest and dividends receivable, net		9,195
Net unrealised gain on forward foreign exchange contracts	2, 9	624
Total assets		4,399,009
Liabilities		
Asset management fees payable	5	(6,544)
Other liabilities		(1,280)
Total liabilities		(7,824)
Total net assets		4,391,185

NUMBER OF SHARES OUTSTANDING

Class AEH	10,488.266
Class AU	52,732.021
Class DEH	8,374.103
Class DU	29,694.033
Class W	2,086.219

STATEMENT OF NET ASSET VALUE PER SHARE

	September 30, 2016	March 31, 2016	March 31, 2015
Class AEH	32.99 ¹	29.09 ¹	34.18 ¹
Class AU	49.43	43.23	51.17
Class DEH	24.31 ¹	21.54 ¹	25.51 ¹
Class DU	36.10	31.73	37.94
Class W	45.55	39.86	47.26

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

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the accounting period from April 1, 2016 to September 30, 2016

	Notes	2016 USD
Net assets at the beginning of the period		3,890,625
Income		
Dividends, net	2	88,661
Bank interest	2	15
Total income		88,676
Expenses		
Asset management fees	5	(35,353)
Other operating expenses	5	(6,846)
Total expenses		(42,199)
Net income from investments		46,477
Net realised gain on sales of investments		33,188
Net realised gain on forward foreign exchange contracts		3,176
Net realised (loss) on foreign exchange		(179)
Net realised gain		36,185
Change in net unrealised gain on investments		453,875
Change in net unrealised (loss) on forward foreign exchange contracts		(12,747)
Net change in unrealised gain		441,128
Net increase in net assets as a results of operations		523,790
Movements in capital		
Subscriptions of shares		601,127
Redemptions of shares		(624,357)
Total movements in capital		(23,230)
Net assets at the end of the period		4,391,185

TOTAL NET ASSET VALUE

	September 30, 2016	March 31, 2016	March 31, 2015
USD	4,391,185	3,890,625	6,850,511

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

Threadneedle (Lux) - Global Energy Equities

STATEMENT OF NET ASSETS

as at September 30, 2016

	Notes	2016 USD
Assets		
Investment portfolio at market value	2	27,548,708
Cash at bank	2	191,380
Subscriptions receivable		347,880
Interest and dividends receivable, net		41,316
Net unrealised gain on forward foreign exchange contracts	2, 9	12,859
Other assets		55
Total assets		28,142,198
Liabilities		
Payable for investments purchased		(415,363)
Redemptions payable		(3,534)
Asset management fees payable	5	(37,623)
Other liabilities		(7,609)
Total liabilities		(464,129)
Total net assets		27,678,069

NUMBER OF SHARES OUTSTANDING

Class AEH	464,184.651
Class AU	436,145.589
Class DEH	95,892.143
Class DU	98,239.442
Class W	12,573.359

STATEMENT OF NET ASSET VALUE PER SHARE

	September 30, 2016	March 31, 2016	March 31, 2015
Class AEH	20.99 ¹	19.03 ¹	23.66 ¹
Class AU	28.67	25.79	32.07
Class DEH	15.77 ¹	14.34 ¹	17.92 ¹
Class DU	21.35	19.26	24.07
Class W	34.08	30.61	37.93

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

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the accounting period from April 1, 2016 to September 30, 2016

	Notes	2016 USD
Net assets at the beginning of the period		25,172,595
Income		
Dividends, net	2	391,875
Bank interest	2	720
Total income		392,595
Expenses		
Asset management fees	5	(234,075)
Bank fees		(118)
Other operating expenses	5	(46,197)
Total expenses		(280,390)
Net income from investments		112,205
Net realised (loss) on sales of investments		(769,277)
Net realised gain on forward foreign exchange contracts		27,141
Net realised gain on foreign exchange		8,695
Net realised (loss)		(733,441)
Change in net unrealised gain on investments		3,415,100
Change in net unrealised (loss) on forward foreign exchange contracts		(291,079)
Net change in unrealised gain		3,124,021
Net increase in net assets as a result of operations		2,502,785
Movements in capital		
Subscriptions of shares		5,231,512
Redemptions of shares		(5,228,823)
Total movements in capital		2,689
Net assets at the end of the period		27,678,069

TOTAL NET ASSET VALUE

	September 30, 2016	March 31, 2016	March 31, 2015
USD	27,678,069	25,172,595	19,125,470

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

Threadneedle (Lux) - Global Technology

STATEMENT OF NET ASSETS

as at September 30, 2016

	Notes	2016 USD
Assets		
Investment portfolio at market value	2	55,678,524
Cash at bank	2	796,383
Receivable for investments sold		503,881
Subscriptions receivable		47,552
Interest and dividends receivable, net		9,736
Net unrealised gain on forward foreign exchange contracts	2, 9	264
Total assets		57,036,340
Liabilities		
Payable for investments purchased		(788,495)
Redemptions payable		(61,890)
Asset management fees payable	5	(81,071)
Other liabilities		(15,764)
Total liabilities		(947,220)
Total net assets		56,089,120

NUMBER OF SHARES OUTSTANDING

Class AEH	9,182.060
Class AU	1,063,720.816
Class BU	153,116.662
Class DU	408,917.959
Class ZU	2,744.000

STATEMENT OF NET ASSET VALUE PER SHARE

	September 30, 2016	March 31, 2016	March 31, 2015
Class AEH	25.10 ¹	22.94 ¹	21.73 ¹
Class AU	29.80	27.02	25.66
Class BU	38.42	34.89	33.22
Class DU	44.54	40.45	38.51
Class ZU	13.05	11.78	11.08

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

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the accounting period from April 1, 2016 to September 30, 2016

	Notes	2016 USD
Net assets at the beginning of the period		27,982,645
Income		
Dividends, net	2	100,208
Bank interest	2	1,762
Total income		101,970
Expenses		
Asset management fees	5	(315,550)
Bank fees		(63)
Other operating expenses	5	(58,564)
Total expenses		(374,177)
Net (loss) from investments		(272,207)
Net realised gain on sales of investments		1,643,010
Net realised gain on forward foreign exchange contracts		1,592
Net realised gain on foreign exchange		968
Net realised gain		1,645,570
Change in net unrealised gain on investments		2,356,779
Change in net unrealised (loss) on forward foreign exchange contracts		(6,328)
Net change in unrealised gain		2,350,451
Net increase in net assets as a results of operations		3,723,814
Movements in capital		
Subscriptions of shares		28,995,591
Redemptions of shares		(4,612,930)
Total movements in capital		24,382,661
Net assets at the end of the period		56,089,120

TOTAL NET ASSET VALUE

	September 30, 2016	March 31, 2016	March 31, 2015
USD	56,089,120	27,982,645	37,441,092

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

Threadneedle (Lux) - Global Equities - Walter Scott & Partners*

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the accounting period from April 1, 2016 to August 16, 2016

	Notes	2016 EUR
Net assets at the beginning of the period		156,894,377
Income		
Dividends, net	2	971,353
Bank interest	2	6
Total income		971,359
Expenses		
Asset management fees	5	(430,011)
Bank fees		(14,733)
Other operating expenses	5	(86,002)
Custody and sub-custody fees	5	(6,875)
Total expenses		(537,621)
Net income from investments		433,738
Net realised gain on sales of investments		67,376,389
Net realised gain on foreign exchange		354,921
Net realised gain		67,731,310
Change in net unrealised (loss) on investments		(62,817,637)
Net change in unrealised (loss)		(62,817,637)
Net increase in net assets as a results of operations		5,347,411
Movements in capital		
Subscriptions of shares		484,517
Redemptions of shares		(162,726,305)
Total movements in capital		(162,241,788)
Net assets at the end of the period		—

TOTAL NET ASSET VALUE

	August 16, 2016	March 31, 2016	March 31, 2015
EUR	—	156,894,377	162,594,826

STATEMENT OF NET ASSET VALUE PER SHARE

	August 16, 2016	March 31, 2016	March 31, 2015
Class WS	—	58.40	60.95

*See note 1.

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

Threadneedle (Lux) - Mondrian Investment Partners - Focused Emerging Markets Equity*

STATEMENT OF NET ASSETS

as at September 30, 2016

	Notes	2016 USD
Assets		
Investment portfolio at market value	2	220,459,985
Cash at bank	2	5,228,732
Receivable for investments sold		1,733,116
Interest and dividends receivable, net		187,262
Other assets		4,971
Total assets		227,614,066
Liabilities		
Payable for investments purchased		(3,627,972)
Asset management fees payable	5	(174,748)
Unrealised capital gain tax on investment		(126,045)
Other liabilities		(48,998)
Total liabilities		(3,977,763)
Total net assets		223,636,303

NUMBER OF SHARES OUTSTANDING

Class M	6,587,171.337
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STATEMENT OF NET ASSET VALUE PER SHARE

	September 30, 2016	March 31, 2016	March 31, 2015
Class M	33.95	31.89	36.23

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the accounting period from April 1, 2016 to September 30, 2016

	Notes	2016 USD
Net assets at the beginning of the period		214,832,904
Income		
Dividends, net	2	4,301,533
Bank interest	2	11,219
Commission on subscriptions and redemptions of shares	5	25,913
Other income		569,669
Total income		4,908,334
Expenses		
Asset management fees	5	(1,029,032)
Bank fees		(53)
Other operating expenses	5	(216,638)
Custody and sub-custody fees	5	(52,417)
Miscellaneous fees	4	(1,620)
Total expenses		(1,299,760)
Net income from investments		3,608,574
Net realised (loss) on sales of investments		(757,977)
Net realised gain on foreign exchange		50,271
Net realised (loss)		(707,706)
Change in net unrealised gain on investments		9,951,851
Change in net unrealised gain on capital gain tax		683,116
Net change in unrealised gain		10,634,967
Net increase in net assets as a results of operations		13,535,835
Movements in capital		
Subscriptions of shares		224,472
Redemptions of shares		(4,956,908)
Total movements in capital		(4,732,436)
Net assets at the end of the period		223,636,303

TOTAL NET ASSET VALUE

	September 30, 2016	March 31, 2016	March 31, 2015
USD	223,636,303	214,832,904	244,767,705

*See note 20.

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

Threadneedle (Lux) - UK Equities

STATEMENT OF NET ASSETS

as at September 30, 2016

	Notes	2016 GBP
Assets		
Investment portfolio at market value	2	131,806,907
Cash at bank	2	1,812,531
Subscriptions receivable		264,671
Interest and dividends receivable, net		312,871
Net unrealised gain on forward foreign exchange contracts	2, 9	268,141
Other assets		14
Total assets		134,465,135
Liabilities		
Redemptions payable		(1,285,221)
Asset management fees payable	5	(97,465)
Other liabilities		(31,742)
Total liabilities		(1,414,428)
Total net assets		133,050,707

NUMBER OF SHARES OUTSTANDING

Class AEH	209,138.990
Class AG	839,222.723
Class AGP	412,259.709
Class IEH	251,819.472
Class IG	372,600.877
Class IGP	1,018,909.894
Class ZEH	480,394.702
Class ZFH	19,051.241
Class ZG	1,453,254.984
Class ZGP	603,484.521
Class ZUH	381,041.553

STATEMENT OF NET ASSET VALUE PER SHARE

	September 30, 2016	March 31, 2016	March 31, 2015
Class AEH	18.88 ¹	17.40 ¹	17.15 ¹
Class AG	25.21	23.16	22.81
Class AGP	22.10	20.70	21.13
Class IEH	27.13 ¹	24.92 ¹	24.37 ¹
Class IG	34.96	31.96	31.23
Class IGP	30.90	28.73	29.07
Class ZEH	11.23 ¹	10.33 ¹	—
Class ZFH	11.01 ²	10.16 ²	—
Class ZG	23.45	21.45	20.98
Class ZGP	11.21	10.34	—
Class ZUH	11.14 ³	10.17 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.

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the accounting period from April 1, 2016 to September 30, 2016

	Notes	2016 GBP
Net assets at the beginning of the period		98,246,818
Income		
Dividends, net	2	2,113,867
Bank interest	2	3,050
Total income		2,116,917
Expenses		
Asset management fees	5	(520,875)
Bank fees		(398)
Other operating expenses	5	(164,602)
Total expenses		(685,875)
Net income from investments		1,431,042
Net realised gain on sales of investments		1,009,174
Net realised gain on forward foreign exchange contracts		898,497
Net realised (loss) on foreign exchange		(14,033)
Net realised gain		1,893,638
Change in net unrealised gain on investments		7,260,873
Change in net unrealised gain on forward foreign exchange contracts		186,443
Net change in unrealised gain		7,447,316
Net increase in net assets as a result of operations		10,771,996
Movements in capital		
Subscriptions of shares		56,369,409
Redemptions of shares		(31,571,913)
Dividends	7	(765,603)
Total movements in capital		24,031,893
Net assets at the end of the period		133,050,707

TOTAL NET ASSET VALUE

	September 30, 2016	March 31, 2016	March 31, 2015
GBP	133,050,707	98,246,818	127,452,839

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

Threadneedle (Lux) - STANLIB Africa Equity

STATEMENT OF NET ASSETS

as at September 30, 2016

	Notes	2016 USD
Assets		
Investment portfolio at market value	2	11,757,619
Cash at bank	2	1,300,168
Interest and dividends receivable, net		82,904
Total assets		13,140,691
Liabilities		
Asset management fees payable	5	(13,701)
Unrealised capital gain tax on investment		(39,156)
Other liabilities		(3,837)
Total liabilities		(56,694)
Total net assets		13,083,997

NUMBER OF SHARES OUTSTANDING

Class IU	3,668,852.019
Class ZU	54,028.673

STATEMENT OF NET ASSET VALUE PER SHARE

	September 30, 2016	March 31, 2016	March 31, 2015
Class IU	3.51	3.65	4.92
Class ZU	3.52	3.65	4.92

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the accounting period from April 1, 2016 to September 30, 2016

	Notes	2016 USD
Net assets at the beginning of the period		14,607,556
Income		
Dividends, net	2	291,538
Bank interest	2	3,164
Total income		294,702
Expenses		
Asset management fees	5	(88,610)
Bank fees		(38)
Other operating expenses	5	(24,811)
Total expenses		(113,459)
Net income from investments		181,243
Net realised (loss) on sales of investments		(966,213)
Net realised gain on forward foreign exchange contracts		1,670
Net realised (loss) on foreign exchange		(19,210)
Net realised (loss)		(983,753)
Change in net unrealised gain on investments		216,588
Change in net unrealised (loss) on capital gain tax		(59)
Net change in unrealised gain		216,529
Net (decrease) in net assets as a results of operations		(585,981)
Movements in capital		
Subscriptions of shares		400,000
Redemptions of shares		(1,337,578)
Total movements in capital		(937,578)
Net assets at the end of the period		13,083,997

TOTAL NET ASSET VALUE

	September 30, 2016	March 31, 2016	March 31, 2015
USD	13,083,997	14,607,556	20,177,130

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

Threadneedle (Lux) - STANLIB Global Emerging Markets Property Securities

STATEMENT OF NET ASSETS

as at September 30, 2016

	Notes	2016 USD
Assets		
Investment portfolio at market value	2	6,942,122
Cash at bank	2	2,235,285
Interest and dividends receivable, net		24,524
Total assets		9,201,931
Liabilities		
Bank overdrafts		(2,196,773)
Payable for investments purchased		(56,343)
Asset management fees payable	5	(10,238)
Other liabilities		(2,866)
Total liabilities		(2,266,220)
Total net assets		6,935,711

NUMBER OF SHARES OUTSTANDING

Class IU	654,703.660
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STATEMENT OF NET ASSET VALUE PER SHARE

	September 30, 2016	March 31, 2016	March 31, 2015
Class IU	10.59	9.87	10.88

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the accounting period from April 1, 2016 to September 30, 2016

	Notes	2016 USD
Net assets at the beginning of the period		18,244,936
Income		
Dividends, net	2	323,997
Bank interest	2	17,100
Total income		341,097
Expenses		
Asset management fees	5	(105,060)
Bank fees		(9,595)
Other operating expenses	5	(29,417)
Total expenses		(144,072)
Net income from investments		197,025
Net realised (loss) on sales of investments		(434,397)
Net realised gain on foreign exchange		7,099
Net realised (loss)		(427,298)
Change in net unrealised gain on investments		1,438,409
Net change in unrealised gain		1,438,409
Net increase in net assets as a results of operations		1,208,136
Movements in capital		
Subscriptions of shares		1,071,244
Redemptions of shares		(13,588,605)
Total movements in capital		(12,517,361)
Net assets at the end of the period		6,935,711

TOTAL NET ASSET VALUE

	September 30, 2016	March 31, 2016	March 31, 2015
USD	6,935,711	18,244,936	34,056,538

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

Threadneedle (Lux) - American Absolute Alpha

STATEMENT OF NET ASSETS

as at September 30, 2016

	Notes	2016 USD
Assets		
Investment portfolio at market value	2	57,605,929
Cash at bank	2	19,079,529
Term deposits	2	95,239,640
Subscriptions receivable		140,486
Interest receivable on swaps	2	75,358
Interest and dividends receivable, net		29,780
Other assets		531
Total assets		172,171,253
Liabilities		
Payable for investments purchased		(4,061,832)
Redemptions payable		(312,534)
Interest payable on swaps	2	(38,763)
Dividend payable on swaps	2	(17,924)
Net unrealised (loss) on forward foreign exchange contracts	2, 9	(1,615,031)
Net unrealised (loss) on swaps	2, 10	(475,473)
Net unrealised (loss) on futures	2, 11	(160,513)
Asset management fees payable	5	(160,039)
Other liabilities		(38,528)
Total liabilities		(6,880,637)
Total net assets		165,290,616

NUMBER OF SHARES OUTSTANDING

Class AEH	998,391.109
Class AFH	16,340.000
Class AGH	2,513,830.785
Class AU	810,310.422
Class DEH	109,930.389
Class DU	184,044.436
Class IEH	1,070,021.650
Class IGH	1,538,331.593
Class IU	79,816.260
Class ZGH	14,586.944

STATEMENT OF NET ASSET VALUE PER SHARE

	September 30, 2016	March 31, 2016	March 31, 2015
Class AEH	16.20 ¹	16.30 ¹	16.55 ¹
Class AFH	14.98 ²	15.11 ²	15.45 ²
Class AGH	16.59 ³	16.61 ³	16.83 ³
Class AU	16.50	16.48	16.70
Class DEH	12.83 ¹	12.94 ¹	13.20 ¹
Class DU	12.98	13.00	13.18
Class IEH	22.55 ¹	22.58 ¹	22.84 ¹
Class IGH	23.06 ³	22.98 ³	23.12 ³
Class IU	22.86	22.73	23.01
Class ZGH	15.80 ³	15.75 ³	15.77 ³

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 accounting period from April 1, 2016 to September 30, 2016

	Notes	2016 USD
Net assets at the beginning of the period		169,573,697
Income		
Dividends, net	2	243,912
Bank interest	2	170,733
Interest income on swaps		53,766
Total income		468,411
Expenses		
Asset management fees	5	(998,352)
Bank fees		(1,761)
Dividends expenses		(125,755)
Interest expense on swaps		(85,281)
Interest expense on futures		(239)
Other operating expenses	5	(249,852)
Total expenses		(1,461,240)
Net (loss) from investments		(992,829)
Net realised gain on sales of investments		1,785,381
Net realised (loss) on swaps		(1,006,865)
Net realised (loss) on forward foreign exchange contracts		(7,712,018)
Net realised (loss) on futures		(1,572,604)
Net realised gain on foreign exchange		40,188
Net realised (loss)		(8,465,918)
Change in net unrealised gain on investments		1,897,148
Change in net unrealised (loss) on swaps		(344,393)
Change in net unrealised (loss) on forward foreign exchange contracts		(4,337,922)
Change in net unrealised gain on futures		599,528
Net change in unrealised (loss)		(2,185,639)
Net (decrease) in net assets as a results of operations		(11,644,386)
Movements in capital		
Subscriptions of shares		35,227,895
Redemptions of shares		(27,866,590)
Total movements in capital		7,361,305
Net assets at the end of the period		165,290,616

TOTAL NET ASSET VALUE

	September 30, 2016	March 31, 2016	March 31, 2015
USD	165,290,616	169,573,697	118,097,208

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

Threadneedle (Lux) - Diversified Alternative Risk Premia*

STATEMENT OF NET ASSETS

as at September 30, 2016

	Notes	2016 USD
Assets		
Investment portfolio at market value	2	9,098,785
Cash at bank	2	774,609
Interest and dividends receivable, net		238
Net unrealised gain on swaps	2,10	31,593
Total assets		9,905,225
Liabilities		
Interest payable on swaps	2	(9,429)
Net unrealised (loss) on forward foreign exchange contracts	2, 9	(12,792)
Asset management fees payable	5	(8,012)
Other liabilities		(1,714)
Total liabilities		(31,947)
Total net assets		9,873,278

NUMBER OF SHARES OUTSTANDING

Class AEC	112,184.900
Class AEH	113,184.900
Class DEH	112,184.900
Class IEH	112,184.900
Class IGH	93,695.600
Class ISH	1,344.800
Class IU	124,625.000
Class IVH	1,336.600
Class ZEH	112,184.900
Class ZFH	975.500
Class ZU	124,625.000

STATEMENT OF NET ASSET VALUE PER SHARE

September 30, 2016

Class AEC [#]	9.80 ¹
Class AEH [#]	9.80 ¹
Class DEH [#]	9.79 ¹
Class IEH [#]	9.82 ¹
Class IGH [#]	9.84 ²
Class ISH [#]	9.84 ³
Class IU [#]	9.85
Class IVH [#]	9.85 ⁴
Class ZEH [#]	9.81 ¹
Class ZFH [#]	9.80 ⁵
Class ZU [#]	9.84

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.

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 CHF. The base currency of the Portfolio is USD.

[#]See note 1.

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the accounting period from July 19, 2016 to September 30, 2016

	Notes	2016 USD
Net assets at the beginning of the period		–
Income		
Interest on bonds, net	2	2,623
Bank interest	2	1,069
Total income		3,692
Expenses		
Asset management fees	5	(19,687)
Bank fees		(604)
Interest expense on swaps		(22,614)
Other operating expenses	5	(4,211)
Total expenses		(47,116)
Net (loss) from investments		(43,424)
Net realised (loss) on sales of investments		(28)
Net realised (loss) on swaps		(144,700)
Net realised gain on forward foreign exchange contracts		107,708
Net realised (loss) on futures		(8,233)
Net realised gain on foreign exchange		29
Net realised (loss)		(45,224)
Change in net unrealised gain on investments		2,363
Change in net unrealised gain on swaps		31,593
Change in net unrealised (loss) on forward foreign exchange contracts		(12,792)
Net change in unrealised gain		21,164
Net (decrease) in net assets as a results of operations		(67,484)
Movements in capital		
Subscriptions of shares		9,940,762
Total movements in capital		9,940,762
Net assets at the end of the period		9,873,278

TOTAL NET ASSET VALUE

	September 30, 2016
USD	9,873,278

*See note 1.

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

Threadneedle (Lux) - Global Opportunities Bond

STATEMENT OF NET ASSETS

as at September 30, 2016

	Notes	2016 USD
Assets		
Investment portfolio at market value	2	43,725,956
Cash at bank	2	3,242,640
Receivable for investments sold		127,759
Subscriptions receivable		7,172
Asset management fee rebates receivable	2	4,379
Interest receivable on swaps	2	10,936
Interest and dividends receivable, net		607,817
Upfront payment paid on swap transactions		113,072
Other assets		27,539
Total assets		47,867,270
Liabilities		
Payable for investments purchased		(2,182,977)
Redemptions payable		(678,119)
Interest payable on swaps	2	(31,409)
Upfront payment received on swap transactions		(96,262)
Net unrealised (loss) on forward foreign exchange contracts	2, 9	(162,412)
Net unrealised (loss) on swaps	2, 10	(673,969)
Net unrealised (loss) on futures	2, 11	(121,152)
Asset management fees payable	5	(33,945)
Other liabilities		(9,104)
Total liabilities		(3,989,349)
Total net assets		43,877,921

NUMBER OF SHARES OUTSTANDING

Class AEH	189,460.243
Class AGH	146,968.318
Class AU	61,941.255
Class DEH	292,372.845
Class DU	390,193.790
Class IEH	963,667.627
Class IFH	12,500.000
Class IU	265,017.826
Class ZGH	3,495.405

STATEMENT OF NET ASSET VALUE PER SHARE

	September 30, 2016	March 31, 2016	March 31, 2015
Class AEH	15.00 ¹	15.34 ¹	16.58 ¹
Class AFH	—	—	15.24 ²
Class AGH	15.40 ³	15.68 ³	16.84 ³
Class AU	15.38	15.62	16.79
Class DEH	11.68 ¹	11.99 ¹	13.07 ¹
Class DU	11.94	12.18	13.20
Class IEH	20.66 ¹	21.07 ¹	22.66 ¹
Class IFH	18.61 ²	19.02 ²	20.63 ²
Class IGH	—	—	23.08 ³
Class IU	21.17	21.44	22.93
Class ZGH	14.45 ³	14.67 ³	15.68 ³

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 accounting period from April 1, 2016 to September 30, 2016

	Notes	2016 USD
Net assets at the beginning of the period		64,319,469
Income		
Interest on bonds, net	2	939,353
Bank interest	2	18,062
Interest income on swaps		165,413
Interest income on futures		67
Asset management fee rebates	2	29,553
Total income		1,152,448
Expenses		
Asset management fees	5	(255,631)
Bank fees		(4,373)
Interest expense on swaps		(489,212)
Interest expense on futures		(2,105)
Other operating expenses	5	(65,787)
Miscellaneous fees	4	(9,330)
Total expenses		(826,438)
Net income from investments		326,010
Net realised (loss) on sales of investments		(1,138,250)
Net realised gain on swaps		356,281
Net realised (loss) on forward foreign exchange contracts		(690,779)
Net realised (loss) on futures		(1,490,623)
Net realised gain on foreign exchange		189,158
Net realised (loss)		(2,774,213)
Change in net unrealised gain on investments		1,385,468
Change in net unrealised (loss) on swaps		(658,169)
Change in net unrealised (loss) on forward foreign exchange contracts		(347,747)
Change in net unrealised gain on futures		101,654
Net change in unrealised gain		481,206
Net (decrease) in net assets as a results of operations		(1,966,997)
Movements in capital		
Subscriptions of shares		876,991
Redemptions of shares		(19,351,542)
Total movements in capital		(18,474,551)
Net assets at the end of the period		43,877,921

TOTAL NET ASSET VALUE

	September 30, 2016	March 31, 2016	March 31, 2015
USD	43,877,921	64,319,469	111,498,163

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

Threadneedle (Lux) - Pan European Absolute Alpha*

STATEMENT OF NET ASSETS

as at September 30, 2016

	Notes	2016 EUR
Assets		
Investment portfolio at market value	2	6,352,687
Cash at bank	2	2,707,596
Term deposits	2	9,499,136
Interest receivable on swaps	2	101,889
Net unrealised gain on swaps	2,10	59,667
Total assets		18,720,975
Liabilities		
Payable for investments purchased		(1,533,030)
Interest payable on swaps	2	(97,445)
Dividend payable on swaps	2	(5,379)
Interest and dividends payable, net		(704)
Net unrealised (loss) on forward foreign exchange contracts	2, 9	(37,519)
Net unrealised (loss) on futures	2, 11	(30,000)
Asset management fees payable	5	(1,403)
Performance fees payable	8	(1,672)
Other liabilities		(870)
Total liabilities		(1,708,022)
Total net assets		17,012,953

NUMBER OF SHARES OUTSTANDING

Class AE	73,762.100
Class AEP	73,762.100
Class AUH	4,391.900
Class DE	73,762.100
Class IE	73,762.100
Class IGH	383.300
Class LE	73,762.100
Class XGH	1,081,688.436
Class ZE	73,762.100
Class ZGH	383.300

STATEMENT OF NET ASSET VALUE PER SHARE

September 30, 2016

Class AE [#]	10.01
Class AEP [#]	10.01
Class AUH [#]	10.02 ¹
Class DE [#]	10.01
Class IE [#]	10.02
Class IGH [#]	10.02 ²
Class LE [#]	10.02
Class XGH [#]	10.02 ²
Class ZE [#]	10.02
Class ZGH [#]	10.02 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.

[#]See note 1.

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the accounting period from September 20, 2016 to September 30, 2016

	Notes	2016 EUR
Net assets at the beginning of the period		–
Expenses		
Asset management fees	5	(1,403)
Performance fees	8	(1,672)
Bank fees		(1,753)
Dividends expenses		(5,379)
Interest expense on swaps		(307)
Other operating expenses	5	(870)
Total expenses		(11,384)
Net (loss) from investments		(11,384)
Net realised (loss) on sales of investments		(4,952)
Net realised gain on swaps		4,863
Net realised gain on futures		5,382
Net realised (loss) on foreign exchange		(394)
Net realised gain		4,899
Change in net unrealised gain on investments		11,365
Change in net unrealised gain on swaps		59,667
Change in net unrealised (loss) on forward foreign exchange contracts		(37,519)
Change in net unrealised (loss) on futures		(30,000)
Net change in unrealised gain		3,513
Net (decrease) in net assets as a results of operations		(2,972)
Movements in capital		
Subscriptions of shares		17,015,925
Total movements in capital		17,015,925
Net assets at the end of the period		17,012,953

TOTAL NET ASSET VALUE

	September 30, 2016
EUR	17,012,953

*See note 1.

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

Threadneedle (Lux) - Enhanced Commodities

STATEMENT OF NET ASSETS

as at September 30, 2016

	Notes	2016 USD
Assets		
Investment portfolio at market value	2	355,174,297
Cash at bank	2	23,339,828
Subscriptions receivable		626,016
Interest and dividends receivable, net		3,075
Net unrealised gain on swaps	2,10	9,484,357
Total assets		388,627,573
Liabilities		
Redemptions payable		(346,969)
Interest payable on swaps	2	(30,222)
Net unrealised (loss) on forward foreign exchange contracts	2, 9	(1,978,090)
Asset management fees payable	5	(294,209)
Other liabilities		(79,074)
Total liabilities		(2,728,564)
Total net assets		385,899,009

NUMBER OF SHARES OUTSTANDING

Class AEH	478,488.191
Class AFH	146,176.675
Class AGH	101,157.692
Class ASH	202,225.789
Class AU	1,173,291.931
Class DEH	352,168.321
Class DU	181,294.776
Class IEH	1,456,265.732
Class IFH	25,000.000
Class IGH	4,113,917.703
Class IKH	6,164,542.134
Class IU	8,706,341.218
Class XGH	109,615.070
Class XU	2,598,189.893
Class ZEH	336,256.759
Class ZFH	126,080.000
Class ZGH	1,135,233.993
Class ZU	447,848.115

STATEMENT OF NET ASSET VALUE PER SHARE

	September 30, 2016	March 31, 2016	March 31, 2015
Class AEH	9.80 ¹	9.12 ¹	11.48 ¹
Class AFH	7.35 ²	6.86 ²	8.70 ²
Class AGH	10.14 ³	9.43 ³	11.80 ³
Class ASH	5.12 ⁴	4.73 ⁴	5.88 ⁴
Class AU	10.38	9.58	11.94
Class DEH	7.61 ¹	7.10 ¹	8.99 ¹
Class DU	8.06	7.46	9.35
Class IEH	13.79 ¹	12.79 ¹	15.97 ¹
Class IFH	10.33 ²	9.60 ²	12.07 ²
Class IGH	14.23 ³	13.18 ³	16.35 ³
Class IKH	106.82 ⁵	99.34 ⁵	124.46 ⁵
Class IU	14.59	13.41	16.57
Class XGH	13.54 ³	12.46 ³	15.29 ³
Class XU	14.79	13.51	16.52
Class ZEH	5.82 ¹	5.40 ¹	6.76 ¹
Class ZFH	5.72 ²	5.31 ²	6.74 ²
Class ZGH	8.16 ³	7.54 ³	9.34 ³
Class ZU	6.02	5.52	6.81

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.

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the accounting period from April 1, 2016 to September 30, 2016

	Notes	2016 USD
Net assets at the beginning of the period		301,823,229
Income		
Interest on bonds, net	2	379,142
Bank interest	2	24,582
Total income		403,724
Expenses		
Asset management fees	5	(1,650,819)
Bank fees		(7,451)
Interest expense on swaps		(343,768)
Other operating expenses	5	(433,636)
Miscellaneous fees	4	(137)
Total expenses		(2,435,811)
Net (loss) from investments		(2,032,087)
Net realised gain on sales of investments		118,070
Net realised gain on swaps		18,094,338
Net realised (loss) on forward foreign exchange contracts		(10,304,374)
Net realised (loss) on foreign exchange		(120,702)
Net realised gain		7,787,332
Change in net unrealised gain on investments		183,017
Change in net unrealised gain on swaps		11,427,068
Change in net unrealised (loss) on forward foreign exchange contracts		(6,160,337)
Net change in unrealised gain		5,449,748
Net increase in net assets as a results of operations		11,204,993
Movements in capital		
Subscriptions of shares		136,591,656
Redemptions of shares		(63,720,869)
Total movements in capital		72,870,787
Net assets at the end of the period		385,899,009

TOTAL NET ASSET VALUE

	September 30, 2016	March 31, 2016	March 31, 2015
USD	385,899,009	301,823,229	343,675,888

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

Threadneedle (Lux) - Global Strategic Bond

Portfolio Statement

as at September 30, 2016

			Market Value USD	% of Net Asset Value				Market Value USD	% of Net Asset Value
Nominal Value		Investment			Nominal Value		Investment		
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					IRELAND (continued)				
EUR	60,000	Santos Finance Limited FRN 22/09/2070	70,417	0.33	USD	200,000	Vnesheconombank Via Veb Finance plc 5.94% 21/11/2023	211,866	1.01
USD	200,000	SGSP Australia Assets Pty Limited 3.30% 09/04/2023	207,422	0.99			Total Ireland	634,819	3.03
Total Australia			277,839	1.32					
BELGIUM					ITALY				
EUR	100,000	KBC Groep NV FRN 19/12/2049	109,983	0.52	EUR	200,000	Banca Monte dei Paschi di Siena SpA 3.50% 20/03/2017	228,074	1.09
Total Belgium			109,983	0.52			Total Italy	228,074	1.09
					MEXICO				
USD	75,000	Barrick Gold Corp. 5.25% 01/04/2042	82,520	0.39	USD	370,000	Petroleos Mexicanos 5.50% 04/02/2019	391,415	1.86
USD	77,000	Xstrata Finance Canada Limited 4.95% 15/11/2021	81,183	0.39			Total Mexico	391,415	1.86
Total Canada			163,703	0.78					
CAYMAN ISLANDS					NETHERLANDS				
USD	67,000	Noble Holding International Limited 5.25% 15/03/2042	38,900	0.19	USD	75,000	LYB International Finance BV 4.88% 15/03/2044	81,200	0.39
USD	35,000	Noble Holding International Limited 6.95% 01/04/2045	24,665	0.12			Total Netherlands	81,200	0.39
Total Cayman Islands			63,565	0.31					
					PORTUGAL				
DENMARK					EUR	100,000	Banco Espirito Santo SA 4.00% 21/01/2019	25,847	0.12
GBP	25,000	Danske Bank FRN 29/09/2021	34,524	0.16			Total Portugal	25,847	0.12
Total Denmark			34,524	0.16					
					SWITZERLAND				
GEORGIA					USD	200,000	UBS Group AG FRN 29/12/2049	211,998	1.01
USD	285,000	Georgian Railway JSC 7.75% 11/07/2022	322,214	1.54			Total Switzerland	211,998	1.01
Total Georgia			322,214	1.54					
GUERNSEY - CHANNEL ISLANDS					UNITED KINGDOM				
GBP	165,000	Credit Suisse 2.75% 08/08/2025	212,871	1.01	USD	272,000	Barclays plc 4.38% 11/09/2024	275,404	1.31
Total Guernsey - Channel Islands			212,871	1.01	GBP	100,000	Bupa Finance plc 5.00% 25/04/2023	142,167	0.68
					GBP	50,000	Legal & General Group plc FRN 23/07/2041	85,074	0.41
					GBP	100,000	Pennon Group plc FRN 08/03/2049	136,174	0.65
					USD	177,000	Royal Bank of Scotland 6.13% 15/12/2022	187,924	0.90
							Total United Kingdom	826,743	3.95
IRELAND					UNITED STATES				
EUR	100,000	Allied Irish Banks FRN 26/11/2025	108,616	0.52	USD	180,000	AT&T Inc. 4.13% 17/02/2026	194,875	0.92
EUR	200,000	Bank of Ireland FRN 29/12/2049	215,268	1.03	USD	80,000	AT&T Inc. 4.30% 15/12/2042	79,356	0.38
JPY	10,000,000	DePfa ACS Bank 1.65% 20/12/2016	99,069	0.47	USD	178,000	Columbia Pipeline Group Inc. 5.80% 01/06/2045	212,034	1.01

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

Threadneedle (Lux) - Global Strategic 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)					Supranationals, Governments and Local Public Authorities, Debt Instruments (continued)				
UNITED STATES (continued)					CROATIA				
USD	100,000	Enterprise Products Operating LLC 4.90% 15/05/2046	106,009	0.51	USD	300,000	Croatia (Govt of) 6.00% 26/01/2024	345,336	1.65
USD	105,000	Kinder Morgan Energy Partners LP 5.00% 01/03/2043	99,114	0.47	Total Croatia			345,336	1.65
USD	62,000	L-3 Communications Corp. 3.95% 28/05/2024	66,169	0.32	DOMINICAN REPUBLIC				
USD	54,000	Loews Corp 3.75% 01/04/2026	57,411	0.27	USD	330,000	Dominican (Govt of) 7.50% 06/05/2021	369,854	1.76
USD	60,000	Molson Coors Brewing Company 5.00% 01/05/2042	69,656	0.33	Total Dominican Republic			369,854	1.76
USD	125,000	Nisource Finance Corp. 4.80% 15/02/2044	142,378	0.68	HUNGARY				
USD	65,000	Pacific Gas & Electric Company 4.30% 15/03/2045	73,772	0.35	HUF	190,000,000	Hungary (Govt of) 5.50% 24/06/2025	840,617	4.01
USD	70,000	Ppl Capital Fund 3.95% 15/03/2024	75,757	0.36	USD	240,000	Mfb Magyar Fejlesztési Bank Zrt 6.25% 21/10/2020	272,142	1.30
USD	184,000	Sempra Energy 3.55% 15/06/2024	194,656	0.93	Total Hungary			1,112,759	5.31
USD	83,000	Verizon Communications Inc. 4.67% 15/03/2055	87,296	0.42	INDONESIA				
USD	75,000	Verizon Communications Inc. 5.01% 21/08/2054	83,091	0.40	USD	310,000	Indonesia (Govt of) 4.75% 08/01/2026	347,257	1.66
USD	175,000	Williams Partners LP 4.90% 15/01/2045	167,252	0.80	IDR	5,711,000,000	Indonesia (Govt of) 8.75% 15/05/2031	495,613	2.36
Total United States			1,708,826	8.15	Total Indonesia			842,870	4.02
Total Bonds			5,293,621	25.24					
Supranationals, Governments and Local Public Authorities, Debt Instruments					ITALY				
ARGENTINA					EUR	225,000	Italy (Govt of) BPT 1.35% 15/04/2022	265,605	1.27
USD	180,000	Argentina (Govt of) 7.50% 22/04/2026	203,298	0.97	EUR	275,000	Italy (Govt of) BPT 2.27% 15/09/2021	376,231	1.79
Total Argentina			203,298	0.97	EUR	65,000	Italy (Govt of) BPT 2.50% 01/12/2024	81,955	0.39
BELGIUM					EUR	604,000	Italy (Govt of) BPT 2.70% 01/03/2047	749,130	3.57
EUR	90,000	Belgium (Govt of) 1.90% 22/06/2038	123,420	0.59	EUR	65,000	Italy (Govt of) BPT 5.00% 01/09/2040	113,321	0.54
Total Belgium			123,420	0.59	Total Italy			1,586,242	7.56
CANADA					IVORY COAST				
CAD	300,000	Canada Housing Trust 1.20% 15/06/2020	230,916	1.10	USD	250,000	Ivory Coast (Govt of) 5.38% 23/07/2024	251,873	1.20
CAD	255,000	Canada Housing Trust 2.55% 15/03/2025	211,652	1.01	Total Ivory Coast			251,873	1.20
CAD	1,125,000	Canadian (Govt of) 1.50% 01/06/2026	895,852	4.27					
Total Canada			1,338,420	6.38					

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

Threadneedle (Lux) - Global Strategic Bond

Portfolio Statement

(continued)

			Market Value USD	% of Net Asset Value				Market Value USD	% of Net Asset Value		
Nominal Value	Investment				Nominal Value	Investment					
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)						
JAPAN					UNITED STATES						
JPY	21,800,000	Japan (Govt of) Thirty Year Bond 1.40% 20/12/2045	271,790	1.30	USD	1,000,000	United States Treasury N/B 0.50% 28/02/2017	1,000,430	4.77		
JPY	43,000,000	Japan (Govt of) Thirty Year Bond 1.60% 20/06/2045	557,633	2.66	Total United States			1,000,430	4.77		
Total Japan			829,423	3.96	Total Supranationals, Governments and Local Public Authorities, Debt Instruments					10,292,825	49.10
PORTUGAL					Total Transferable securities and money market instruments admitted to an official exchange listing					15,586,446	74.34
EUR	893,000	Portugal (Govt of) OT 3.88% 15/02/2030	1,010,729	4.83	Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities						
Total Portugal			1,010,729	4.83	Bonds						
RUSSIAN FEDERATION					UNITED STATES						
RUB	19,676,000	Russian Federal Bond - Ofz 8.15% 03/02/2027	315,697	1.51	USD	155,000	Five Corners Funding P.P. 144A 4.42% 15/11/2023	167,297	0.80		
Total Russian Federation			315,697	1.51	USD	65,000	Insurance and Annuity Association 4.90% 15/09/2044	73,536	0.35		
SPAIN					USD	20,000	Private Export Funding Corp. 5.45% 15/09/2017	20,843	0.10		
USD	150,000	Instituto de Credito Oficial 5.00% 14/11/2016	150,614	0.72	Total United States			261,676	1.25		
EUR	36,000	Spain (Govt of) 2.15% 31/10/2025	45,176	0.22	Total Bonds					261,676	1.25
EUR	70,000	Spain (Govt of) BOE 1.95% 30/04/2026	86,375	0.41	Mortgage and Asset Backed Securities						
EUR	30,000	Spain (Govt of) BOE 5.15% 31/10/2044	57,270	0.27	UNITED STATES						
Total Spain			339,435	1.62	USD	143,385	Fannie Mae Pool 3.50% 01/04/2026	151,332	0.72		
SUPRANATIONAL					USD	201,677	Fannie Mae Pool 3.50% 01/12/2041	217,636	1.04		
EUR	187,000	European Union 0.63% 04/11/2023	224,562	1.07	USD	28,680	Fannie Mae Pool 4.50% 01/11/2035	31,555	0.15		
Total Supranational			224,562	1.07	USD	88,915	Fannie Mae Pool 4.50% 01/06/2038	98,148	0.47		
UNITED KINGDOM					USD	9,126	Fannie Mae Pool 6.00% 01/11/2036	10,528	0.05		
GBP	150,000	United Kingdom Gilt 3.25% 22/01/2044	271,653	1.30	USD	151,836	Freddie Mac Gold Pool 3.50% 01/02/2041	161,402	0.76		
GBP	55,000	United Kingdom Gilt 3.50% 22/07/2068	126,824	0.60	USD	97,348	Freddie Mac Gold Pool 3.50% 01/04/2042	103,986	0.50		
Total United Kingdom			398,477	1.90	USD	76,637	Freddie Mac Gold Pool 4.00% 01/06/2031	82,953	0.40		
					USD	84,278	Freddie Mac Gold Pool 4.00% 01/04/2041	92,429	0.44		

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

Threadneedle (Lux) - Global Strategic Bond

Portfolio Statement

(continued)

				Market Value USD	% of Net Asset Value					Market Value USD	% of Net Asset Value
Nominal Value		Investment				Nominal Value		Investment			
Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities (continued)						Undertakings for collective investments in transferable securities					
Mortgage and Asset Backed Securities (continued)						Funds					
UNITED STATES (continued)						LUXEMBOURG					
USD	104,358	Freddie Mac Gold Pool 4.00% 01/08/2041		109,375	0.52	57,160	Threadneedle (Lux) - US High Yield Bond Portfolio		1,786,257	8.52	
Total United States				1,059,344	5.05	Total Luxembourg				1,786,257	8.52
Total Mortgage and Asset Backed Securities				1,059,344	5.05	Total Funds				1,786,257	8.52
Supranationals, Governments and Local Public Authorities, Debt Instruments						Total Undertakings for collective investments in transferable securities					
						Total value of investments					
						(Total cost: USD 19,766,952)					
RUSSIAN FEDERATION											
RUB	103,927,000	Russia (Govt of) 7.50% 18/08/2021		1,602,626	7.64						
Total Russian Federation				1,602,626	7.64						
UNITED STATES											
USD	175,000	Port Authority of New York & New Jersey 4.46% 01/10/2062		201,556	0.96						
Total United States				201,556	0.96						
Total Supranationals, Governments and Local Public Authorities, Debt Instruments				1,804,182	8.60						
Total Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities				3,125,202	14.90						
Other transferable securities and money market instruments											
Bonds											
UNITED STATES											
USD	40,000	Massachusetts Mutual Life Insurance Company P.P. 144A 4.50% 15/04/2065		39,444	0.19						
Total United States				39,444	0.19						
Total Bonds				39,444	0.19						
Total Other transferable securities and money market instruments				39,444	0.19						

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

Threadneedle (Lux) - Global Corporate Bond

Portfolio Statement

as at September 30, 2016

			Market Value	% of				Market Value	% of
Nominal Value		Investment	USD	Net Asset Value	Nominal Value		Investment	USD	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	125,000	Apt Pipelines Limited 2.00% 22/03/2027	145,309	0.60	USD	42,000	Noble Holding International Limited 6.95% 01/04/2045	29,597	0.12
GBP	100,000	Asciano Finance Limited 5.00% 19/09/2023	148,558	0.62	GBP	140,000	Thames Water Utilities Cayman Finance Limited FRN 21/07/2025	187,475	0.78
EUR	124,000	Aurizon Network Pty Limited 2.00% 18/09/2024	146,799	0.60	USD	104,000	Vale Overseas Limited 4.38% 11/01/2022	103,411	0.43
EUR	100,000	BHP Billiton Finance Limited FRN 22/10/2079	127,229	0.53	GBP	119,000	Yorkshire Water FRN 24/04/2025	158,375	0.66
EUR	75,000	Santos Finance Limited FRN 22/09/2070	88,022	0.36	Total Cayman Islands			569,262	2.36
USD	200,000	SGSP Australia Assets Pty Limited 3.25% 29/07/2026	204,311	0.85	DENMARK				
EUR	238,000	SGSP Australia Assets Pty Limited 2.00% 30/06/2022	290,227	1.20	GBP	47,000	Danske Bank FRN 29/09/2021	64,905	0.27
USD	190,000	Woodside Finance Limited 3.65% 05/03/2025	192,374	0.81	EUR	100,000	ISS Global A/S 2.13% 02/12/2024	124,138	0.52
Total Australia		1,342,829	5.57	Total Denmark			189,043	0.79	
					FRANCE				
					EUR	100,000	BPCE SA 1.00% 05/10/2028	112,627	0.47
					EUR	100,000	Klepierre 1.25% 29/09/2031	115,214	0.48
					EUR	100,000	Numericable Group SA 5.38% 15/05/2022	116,373	0.48
Total Austria		382,592	1.59	Total France			344,214	1.43	
AUSTRIA					GERMANY				
EUR	100,000	Bawag PSK 8.13% 30/10/2023	141,901	0.59	EUR	150,000	Crh Finance Germany GmbH 1.75% 16/07/2021	180,318	0.75
EUR	100,000	Erste Group Bank AG 7.13% 10/10/2022	141,506	0.59	EUR	60,000	Heidelbergcement AG 2.25% 03/06/2024	71,158	0.29
EUR	100,000	Hypo Alpe-Adria-Bank International AG - ADR 4.38% 24/01/2017	99,185	0.41	EUR	100,000	Schaeffler 3.25% 15/09/2023	112,339	0.47
Total Austria		382,592	1.59	EUR	100,000	Unitymedia Hessen GmbH & Company KG 4.00% 15/01/2025	115,985	0.48	
BELGIUM					Total Germany			479,800	1.99
EUR	100,000	KBC Groep NV FRN 19/12/2049	109,983	0.46					
Total Belgium		109,983	0.46						
CANADA					GUERNSEY - CHANNEL ISLANDS				
USD	70,000	Barrick Gold Corp. 5.25% 01/04/2042	77,019	0.32	GBP	100,000	Credit Suisse 2.75% 08/08/2025	129,013	0.53
USD	150,000	Canadian Natural Resources Limited 3.80% 15/04/2024	150,775	0.62	USD	250,000	Credit Suisse 4.55% 17/04/2026	263,122	1.10
USD	28,000	Canadian Natural Resources Limited 6.25% 15/03/2038	31,554	0.13	Total Guernsey - Channel Islands			392,135	1.63
USD	75,000	Cenovus Energy Inc. 4.45% 15/09/2042	62,625	0.26					
Total Canada		321,973	1.33	ICELAND					
					EUR	100,000	Arion Banki hf 2.50% 26/04/2019	116,454	0.48
				Total Iceland			116,454	0.48	
CAYMAN ISLANDS									
USD	82,000	Noble Holding International Limited 3.95% 15/03/2022	60,794	0.25					
USD	51,000	Noble Holding International Limited 5.25% 15/03/2042	29,610	0.12					

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

(continued)

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

Threadneedle (Lux) - Global Corporate Bond

Portfolio Statement

(continued)

			Market Value	% of				Market Value	% of
Nominal Value	Investment		USD	Net Asset Value	Nominal Value	Investment		USD	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	230,000	Ngg Finance plc FRN 18/06/2076	278,829	1.16	USD	149,000	Concho Resources Inc. 5.50% 01/04/2023	155,113	0.64
GBP	100,000	Pennon Group plc FRN 08/03/2049	136,174	0.56	EUR	100,000	Digital Euro Finco LLC 2.63% 15/04/2024	119,756	0.50
USD	200,000	Royal Bank of Scotland 8.63% 29/12/2049	198,109	0.82	USD	85,000	Discover Financial Services 3.85% 21/11/2022	88,045	0.36
GBP	132,000	Safeway Limited 6.00% 10/01/2017	173,578	0.72	USD	306,000	Dte Energy Company 3.85% 01/12/2023	333,517	1.39
USD	90,000	Sky plc 3.13% 26/11/2022	92,251	0.38	USD	175,000	Duke Energy Progress Inc. 4.20% 15/08/2045	195,600	0.81
GBP	100,000	Telereal 4.09% 10/12/2033	136,111	0.56	CHF	100,000	Eli Lilly & Company 0.15% 24/05/2024	105,650	0.44
GBP	46,935	Telereal 4.97% 10/09/2027	70,383	0.29	USD	137,000	Enterprise Products Operating LLC 4.90% 15/05/2046	145,232	0.60
GBP	98,883	Tesco Property Finance 5 plc 5.66% 13/10/2041	130,104	0.54	EUR	50,000	Fiat Finance North America 5.63% 12/06/2017	58,061	0.24
GBP	100,000	Tsb Banking Group plc 5.75% 06/05/2026	137,222	0.57	USD	50,000	Florida Power & Light Company 4.05% 01/10/2044	56,460	0.23
GBP	100,000	Unite USAF II plc 3.92% 30/06/2025	151,507	0.63	GBP	100,000	HJ Heinz Company 4.13% 01/07/2027	152,149	0.63
GBP	100,000	Western Power Distribution 3.63% 06/11/2023	144,492	0.60	USD	81,000	Indiana Michigan Power Company 6.05% 15/03/2037	102,581	0.42
Total United Kingdom			3,603,288	14.92	USD	110,000	Kinder Morgan Energy Partners Lp 4.30% 01/05/2024	113,706	0.47
UNITED STATES					USD	142,000	Kinder Morgan Energy Partners LP 5.00% 01/03/2043	134,039	0.56
USD	88,000	Aetna Inc. 4.38% 15/06/2046	91,904	0.38	EUR	100,000	Kinder Morgan Inc. 2.25% 16/03/2027	113,694	0.47
USD	75,000	Anadarko Petroleum Corp 3.45% 15/07/2024	74,454	0.31	USD	60,000	L-3 Communications Corp. 3.95% 28/05/2024	64,034	0.27
USD	3,000	Anheuser-Busch InBev Finance Inc. 2.63% 17/01/2023	3,064	0.01	USD	102,000	L-3 Communications Corp. 5.20% 15/10/2019	111,832	0.46
USD	150,000	Anheuser-Busch InBev Finance Inc. 4.70% 01/02/2036	173,376	0.72	EUR	210,000	Liberty Mutual Group 2.75% 04/05/2026	255,092	1.05
USD	100,000	Anheuser-Busch InBev Finance Inc. 4.90% 01/02/2046	120,318	0.50	USD	85,000	Lockheed Martin Corp. 4.50% 15/05/2036	97,570	0.40
USD	383,000	AT&T Inc. 4.30% 15/12/2042	379,916	1.57	USD	50,000	Loews Corp 3.75% 01/04/2026	53,159	0.22
USD	109,000	Bank of America Corp. 4.13% 22/01/2024	118,371	0.49	USD	136,000	Loews Corp. 2.63% 15/05/2023	137,948	0.57
USD	100,000	Berkshire Hathaway 3.13% 15/03/2026	105,322	0.44	USD	135,000	Microsoft Corp. 3.45% 08/08/2036	137,950	0.57
EUR	254,000	Berkshire Hathaway Inc. 1.13% 16/03/2027	291,920	1.21	EUR	100,000	Molson Coors Brewing Company 1.25% 15/07/2024	115,895	0.48
EUR	100,000	Celanese US 1.13% 26/09/2023	113,386	0.47	USD	40,000	Molson Coors Brewing Company 5.00% 01/05/2042	46,437	0.19
USD	80,000	Celanese US Holdings LLC 5.88% 15/06/2021	91,702	0.38	USD	130,000	Nisource Finance Corp. 4.80% 15/02/2044	148,073	0.61
USD	120,000	CMS Energy Corp 3.60% 15/11/2025	128,246	0.53	USD	95,000	Pacific Gas & Electric Company 4.30% 15/03/2045	107,820	0.45
USD	140,000	CMS Energy Corp. 6.25% 01/02/2020	159,705	0.66	USD	50,000	Plains All American Pipeline 4.70% 15/06/2044	44,124	0.18
USD	123,000	Columbia Pipeline Group Inc. 5.80% 01/06/2045	146,517	0.60					
USD	100,000	Conagra Foods Inc. 3.20% 25/01/2023	104,310	0.43					

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

Threadneedle (Lux) - Global Corporate Bond

Portfolio Statement

(continued)

			Market Value USD	% of Net Asset Value				Market Value USD	% of Net Asset Value
Nominal Value	Investment				Nominal Value	Investment			
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)					UNITED STATES				
USD	140,000	Plains All American Pipeline LP 4.65% 15/10/2025	145,338	0.60	USD	468,000	United States Treasury N/B 1.63% 15/02/2026	469,353	1.94
USD	183,000	Plains All American Pipeline LP 4.65% 15/10/2025	189,979	0.80	USD	120,000	United States Treasury N/B 2.50% 15/02/2046	124,547	0.52
USD	100,000	Regions Financials Company 3.20% 08/02/2021	104,100	0.43	Total United States			593,900	2.46
USD	275,000	SabMiller Holdings Inc. P.P. 144A 3.75% 15/01/2022	298,594	1.24	Total Supranationals, Governments and Local Public Authorities, Debt Instruments			689,006	2.85
USD	100,000	Scripps Networks 3.95% 15/06/2025	105,699	0.44	Total Transferable securities and money market instruments admitted to an official exchange listing			19,197,429	79.54
USD	127,000	Scripps Networks Interactive Inc. 2.80% 15/06/2020	130,112	0.54	Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities				
USD	88,000	Sempra Energy 3.55% 15/06/2024	93,097	0.39	Bonds				
USD	115,000	Southern Company 4.40% 01/07/2046	124,936	0.52	BERMUDA				
USD	47,000	Synovus Financial Corp. 7.88% 15/02/2019	52,288	0.22	USD	100,000	Bacardi Limited 2.75% 15/07/2026	99,537	0.41
USD	50,000	Time Warner Cable Inc. 4.50% 15/09/2042	48,032	0.20	Total Bermuda			99,537	0.41
USD	105,000	Transcontinental Gas Pipe Line Company LLC 7.85% 01/02/2026	136,253	0.56	NETHERLANDS				
USD	183,000	Verizon Communications Inc. 4.67% 15/03/2055	192,472	0.80	USD	204,000	Deutsche Annington Finance BV 5.00% 02/10/2023	224,400	0.93
USD	67,000	Verizon Communications Inc. 5.01% 21/08/2054	74,228	0.31	Total Netherlands			224,400	0.93
GBP	100,000	Wells Fargo & Company 2.00% 28/07/2025	130,583	0.54	UNITED STATES				
USD	189,000	Williams Partners LP 4.90% 15/01/2045	180,633	0.75	USD	250,000	Five Corners Funding P.P. 144A 4.42% 15/11/2023	269,833	1.12
Total United States			7,302,392	30.25	USD	134,000	Insurance and Annuity Association 4.90% 15/09/2044	151,598	0.63
VIRGIN ISLANDS (BRITISH)					Total United States			421,431	1.75
GBP	100,000	Global Switch Holdings Limited 4.38% 13/12/2022	146,772	0.61	Total Bonds			745,368	3.09
Total Virgin Islands (British)			146,772	0.61	Total Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities				
Total Bonds			18,508,423	76.69				745,368	3.09
Supranationals, Governments and Local Public Authorities, Debt Instruments									
UNITED KINGDOM									
GBP	50,000	United Kingdom Gilt 3.50% 22/01/2045	95,106	0.39					
Total United Kingdom			95,106	0.39					

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			
Bonds			
AUSTRALIA			
USD	60,000	Asciano Finance Limited 5.00% 07/04/2018	62,197 0.26
	Total Australia	62,197	0.26
CANADA			
CAD	279,000	Rogers Communications Inc. 4.00% 13/03/2024	235,122 0.97
	Total Canada	235,122	0.97
FRANCE			
USD	200,000	BPCE SA 4.50% 15/03/2025	203,690 0.83
	Total France	203,690	0.83
UNITED STATES			
USD	140,000	Bae Systems Holdings Inc. 3.85% 15/12/2025	149,338 0.62
USD	102,000	Erac Usa Finance LLC P.P. 144A 4.50% 15/02/2045	109,119 0.45
USD	200,000	Lafargeholcim Finance US 3.50% 22/09/2026	204,354 0.85
USD	30,000	Massachusetts Mutual Life Insurance Company P.P. 144A 4.50% 15/04/2065	29,583 0.12
USD	175,000	Metropolitan Life Global Funding P.P. 144A 2.30% 10/04/2019	178,596 0.74
CAD	100,000	Molson Coors International LP 2.75% 18/09/2020	78,325 0.32
USD	100,000	Peachtree Fund Trust 3.98% 15/02/2025	100,833 0.42
	Total United States	850,148	3.52
Total Bonds		1,351,157	5.58
Total Other transferable securities and money market instruments		1,351,157	5.58
Total value of investments		21,293,954	88.21
(Total cost: USD 21,088,339)			

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

Threadneedle (Lux) - European Strategic Bond

Portfolio Statement

as at September 30, 2016

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	200,000	Aurizon Network Pty Limited 2.00% 18/09/2024	210,689	0.30	EUR	150,000	Autoroutes du Sud de la France SA 4.13% 13/04/2020	172,123	0.25
EUR	475,000	BHP Billiton Finance Limited FRN 22/10/2079	537,764	0.78	EUR	200,000	Banque Federative du Credit Mutuel 1.63% 19/01/2026	219,973	0.32
EUR	150,000	Santos Finance Limited FRN 22/09/2070	156,650	0.23	EUR	200,000	BPCE SA 1.00% 05/10/2028	200,440	0.29
EUR	228,000	SGSP Australia Assets Pty Limited 2.00% 30/06/2022	247,403	0.36	EUR	100,000	BPCE SA FRN 30/11/2027	103,783	0.15
EUR	200,000	Spi Electricity & Gas Australia Holdings Pty Limited 2.38% 24/07/2020	217,909	0.31	EUR	200,000	Casino Guichard Perrachon SA 3.99% 09/03/2020	226,479	0.33
		Total Australia	1,370,415	1.98	EUR	100,000	Credit Agricole SA FRN 23/12/2049	99,961	0.14
AUSTRIA					EUR	450,000	Dexia Credit Local SA 0.25% 19/03/2020	456,871	0.66
EUR	200,000	Bawag PSK 8.13% 30/10/2023	252,537	0.36	EUR	1,050,000	Dexia Credit Local SA 0.63% 21/01/2022	1,091,012	1.58
EUR	100,000	Erste Group Bank AG 7.13% 10/10/2022	125,918	0.18	EUR	100,000	Ephios Bondco plc 6.25% 01/07/2022	106,383	0.15
EUR	100,000	Hypo Alpe-Adria-Bank International AG - ADR 4.38% 24/01/2017	88,259	0.13	EUR	100,000	Novalis SAS 3.00% 30/04/2022	100,998	0.15
		Total Austria	466,714	0.67	EUR	200,000	Numericable Group SA 5.38% 15/05/2022	207,107	0.30
BELGIUM					EUR	175,000	Orange SA FRN 29/10/2049	185,322	0.27
EUR	150,000	Anheuser-Busch InBev NV 1.95% 30/09/2021	163,956	0.24	EUR	200,000	Orange SA 4.13% 23/01/2019	219,333	0.32
EUR	200,000	Argenta Spaarbank 3.88% 24/05/2026	209,641	0.30	EUR	300,000	Sanef SA 1.88% 16/03/2026	339,607	0.48
EUR	100,000	KBC Groep NV FRN 19/12/2049	97,867	0.14	EUR	200,000	Sanofi 1.13% 10/03/2022	211,584	0.31
		Total Belgium	471,464	0.68	EUR	300,000	Tdf Infrastructure SAS 2.88% 19/10/2022	335,130	0.48
CAYMAN ISLANDS							Total France	4,276,106	6.18
GBP	443,000	Thames Water Utilities Cayman Finance Limited FRN 21/07/2025	527,874	0.77	GERMANY				
GBP	200,000	Yorkshire Water FRN 24/04/2025	236,854	0.34	EUR	275,000	Crh Finance Germany GmbH 1.75% 16/07/2021	294,166	0.42
		Total Cayman Islands	764,728	1.11	EUR	100,000	Deutsche Raststätten Gruppe IV GmbH 6.75% 30/12/2020	105,002	0.15
DENMARK					EUR	200,000	Eurogrid GmbH 1.63% 03/11/2023	218,711	0.32
GBP	160,000	Danske Bank FRN 29/09/2021	196,611	0.28	EUR	125,000	O2 Telefonica Deutschland Finanzierungs GmbH 2.38% 10/02/2021	136,495	0.20
EUR	325,000	ISS Global A/S 2.13% 02/12/2024	359,005	0.51	EUR	100,000	Schaeffler 3.25% 15/09/2023	99,964	0.15
DKK	10,000,000	Realkredit Danmark 1.00% 01/04/2020	1,392,463	2.01	EUR	100,000	Unitymedia Kabelbw GmbH 3.75% 15/01/2027	96,116	0.14
		Total Denmark	1,948,079	2.80			Total Germany	950,454	1.38
FINLAND					GUERNSEY - CHANNEL ISLANDS				
EUR	100,000	Sampo OYJ 1.50% 16/09/2021	106,279	0.15	EUR	100,000	Credit Suisse Group Funding Guernsey Limited 1.25% 14/04/2022	100,235	0.14
		Total Finland	106,279	0.15			Total Guernsey - Channel Islands	100,235	0.14

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

Threadneedle (Lux) - European Strategic Bond

Portfolio Statement

(continued)

			Market Value	% of Net Asset Value				Market Value	% of Net Asset Value
Nominal Value	Investment		EUR	Value	Nominal Value	Investment		EUR	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)				
ICELAND					LUXEMBOURG				
EUR	212,000	Arion Banki hf 2.50% 26/04/2019	219,685	0.32	EUR	100,000	Altice SA 7.25% 15/05/2022	105,680	0.15
EUR	162,000	Arion Banki Hf 3.13% 12/03/2018	167,479	0.24	EUR	100,000	Cerberus Nightingale 1 sarl 8.25% 01/02/2020	103,167	0.15
	Total Iceland		387,164	0.56	EUR	100,000	Cirsa Funding Lux 5.75% 15/05/2021	105,415	0.15
IRELAND					EUR	100,000	Dufry Finance SCA 4.50% 01/08/2023	105,520	0.15
EUR	100,000	Allied Irish Banks FRN 26/11/2025	96,651	0.14	EUR	125,000	Fiat Finance & Trade SA 4.75% 22/03/2021	136,755	0.20
EUR	125,000	Ardagh Packaging Finance plc 4.25% 15/01/2022	128,018	0.18	EUR	200,000	Gelf Bond Issuer I SA 3.13% 03/04/2018	209,070	0.30
EUR	200,000	Bank of Ireland FRN 29/12/2049	191,554	0.28	EUR	500,000	Grand City Properties SA 2.00% 29/10/2021	537,270	0.77
EUR	325,000	FCA Capital Ireland plc 1.38% 17/04/2020	334,485	0.48	EUR	100,000	Play Topco SA 7.75% 28/02/2020	102,217	0.15
EUR	200,000	FGA Capital Ireland plc 2.88% 26/01/2018	207,375	0.30		Total Luxembourg		1,405,094	2.02
EUR	100,000	FGA Capital Ireland plc 4.00% 17/10/2018	107,802	0.16	MEXICO				
EUR	300,000	Transmission Finance 1.50% 24/05/2023	315,825	0.46	EUR	100,000	Petroleos Mexicanos 1.88% 21/04/2022	96,375	0.14
	Total Ireland		1,381,710	2.00		Total Mexico		96,375	0.14
ITALY					NETHERLANDS				
GBP	41,000	Acquedotto Pugliese SpA 6.92% 29/06/2018	50,894	0.07	EUR	350,000	Deutsche Telekom International Finance BV 0.06% 03/04/2020	350,708	0.51
EUR	100,000	Assicurazioni Generali SpA 2.88% 14/01/2020	109,046	0.16	EUR	204,000	Eneco Holding NV FRN 29/12/2049	210,632	0.30
EUR	140,000	Assicurazioni Generali SpA FRN 27/10/2047	145,783	0.21	EUR	186,000	Enexis Holding NV 1.50% 20/10/2023	202,906	0.29
EUR	1,200,000	Banca Monte dei Paschi di Siena SpA 3.50% 20/03/2017	1,217,693	1.77	EUR	285,000	Evonik Finance BV 0.38% 07/09/2024	283,099	0.41
EUR	100,000	Enel SpA FRN 15/01/2075	106,663	0.15	EUR	200,000	Iberdrola International BV 0.38% 15/09/2025	198,045	0.29
GBP	150,000	Telecom Italia SpA 7.38% 15/12/2017	184,978	0.27	EUR	100,000	ING Bank NV 3.25% 03/04/2019	108,361	0.16
	Total Italy		1,815,057	2.63	GBP	108,000	ING Bank NV FRN 29/05/2023	133,936	0.19
JERSEY - CHANNEL ISLANDS					EUR	200,000	Jab Holdings BV 1.75% 25/05/2023	214,053	0.31
EUR	200,000	Heathrow Funding Limited 1.88% 23/05/2024	217,835	0.31	EUR	100,000	Madrikena Red de Gas Finance BV 3.78% 11/09/2018	107,266	0.15
EUR	100,000	Mercury Bondco 8.25% 30/05/2021	104,172	0.15	GBP	150,000	Rwe Finance BV 5.63% 06/12/2023	216,871	0.31
GBP	175,000	UBM plc 6.50% 23/11/2016	203,721	0.30	EUR	75,000	Schaeffler Holding Finance BV 5.75% 15/11/2021	81,902	0.12
	Total Jersey - Channel Islands		525,728	0.76	EUR	395,000	SNS Bank NV FRN 05/11/2025	403,207	0.58
					EUR	100,000	Telefonica Europe 3.75% 15/09/2026	99,681	0.14
					EUR	100,000	Telefonica Europe BV FRN 31/03/2049	104,362	0.15

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

Threadneedle (Lux) - European Strategic Bond

Portfolio Statement

(continued)

			Market Value	% of				Market Value	% of
Nominal Value	Investment		EUR	Net Asset Value	Nominal Value	Investment		EUR	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)					SWEDEN				
EUR	200,000	Tennet Holding BV 2.13% 01/11/2020	218,030	0.31	EUR	100,000	Nordea Bank AB 1.38% 12/04/2018	102,277	0.15
EUR	55,000	TenneT Holding BV 6.66% 29/06/2049	57,234	0.08	EUR	700,000	Stadshypotek AB 0.63% 10/11/2021	730,229	1.05
EUR	175,000	Teva Pharmaceutical Finance Netherlands II BV 1.25% 31/03/2023	180,926	0.26			Total Sweden	832,506	1.20
EUR	245,000	Vesteda Finance BV 1.75% 22/07/2019	254,326	0.37	SWITZERLAND				
EUR	200,000	Vonovia Finance BV FRN 29/12/2049	212,313	0.31	EUR	65,000	Credit Suisse 3.88% 25/01/2017	65,802	0.09
EUR	100,000	Vonovia Finance BV FRN 08/04/2074	106,045	0.15	EUR	780,000	Credit Suisse AG 0.75% 17/09/2021	812,970	1.18
EUR	650,000	Vonovia SE 0.88% 30/03/2020	667,177	0.96	EUR	123,000	Credit Suisse AG 1.50% 10/04/2026	129,816	0.19
Total Netherlands			4,411,080	6.35	EUR	100,000	Swisscom AG via Lunar Funding 1.88% 08/09/2021	108,982	0.16
					EUR	100,000	UBS AG FRN 12/02/2026	106,892	0.15
							Total Switzerland	1,224,462	1.77
NORWAY					UNITED KINGDOM				
EUR	100,000	Avinor AS 1.75% 20/03/2021	107,783	0.16	GBP	100,000	Annington Finance 13.00% 15/01/2023	132,543	0.19
EUR	100,000	Sparebank 1 2.13% 27/02/2019	104,874	0.15	EUR	175,000	Babcock International Group 1.75% 06/10/2022	184,993	0.27
Total Norway			212,657	0.31	GBP	200,000	Barclays plc FRN 29/12/2049	226,654	0.33
PORTUGAL					EUR	185,000	BAT International Finance plc 1.00% 23/05/2022	193,180	0.28
EUR	100,000	Banco Espirito Santo SA 4.00% 21/01/2019	23,000	0.03	GBP	175,000	Bg Energy Capital plc FRN 30/11/2072	213,659	0.30
EUR	100,000	Galp Gas Natural 1.38% 19/09/2023	99,444	0.14	USD	219,000	BG Energy Capital plc FRN 30/11/2072	204,047	0.29
Total Portugal			122,444	0.17	GBP	95,000	British Telecommunications plc 8.50% 07/12/2016	111,261	0.16
REPUBLIC OF KOREA (SOUTH)					GBP	100,000	Cognita Financing plc 7.75% 15/08/2021	121,124	0.17
EUR	1,053,000	Export-Import Bank of Korea 2.00% 30/04/2020	1,125,683	1.62	GBP	100,000	Co-operative Group 6.88% 08/07/2020	133,775	0.19
Total Republic of Korea (South)			1,125,683	1.62	GBP	150,000	First Hydro Finance plc 9.00% 31/07/2021	231,502	0.32
RUSSIAN FEDERATION					GBP	170,000	G4s plc 7.75% 13/05/2019	225,812	0.33
EUR	100,000	Gazprom (Gaz Capital SA) 3.76% 15/03/2017	101,384	0.15	GBP	111,000	GKN Holdings plc 6.75% 28/10/2019	148,464	0.21
Total Russian Federation			101,384	0.15	GBP	150,000	Go-Ahead Group plc 5.38% 29/09/2017	180,661	0.26
SPAIN					EUR	200,000	Hammerson plc 2.00% 01/07/2022	210,694	0.31
EUR	141,000	Aigues de Barcelona SA 1.94% 15/09/2021	148,529	0.21	GBP	100,000	HSBC Bank plc FRN 20/03/2023	120,664	0.17
EUR	100,000	NH Hotel Group SA 6.88% 15/11/2019	109,459	0.16	EUR	230,000	HSBC Holdings plc 0.88% 06/09/2024	229,362	0.33
EUR	300,000	Telefonica Emisiones SAU 4.69% 11/11/2019	343,141	0.48					
Total Spain			601,129	0.85					

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

Threadneedle (Lux) - European Strategic Bond

Portfolio Statement

(continued)

			Market Value	% of				Market Value	% of
Nominal Value	Investment		EUR	Net Asset Value	Nominal Value	Investment		EUR	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				
EUR	105,000	HSBC Holdings plc FRN 10/01/2024	110,303	0.16	EUR	500,000	Berkshire Hathaway Inc. 0.75% 16/03/2023	513,237	0.74
GBP	200,000	Imperial Brands Finance 5.50% 22/11/2016	232,581	0.34	EUR	290,000	Celanese US 1.13% 26/09/2023	292,639	0.42
GBP	300,000	Imperial Tobacco Finance plc 6.25% 04/12/2018	385,364	0.55	EUR	190,000	Citigroup Inc. 7.38% 04/09/2019	230,529	0.33
EUR	100,000	Ineos Finance plc 4.00% 01/05/2023	100,615	0.15	EUR	150,000	Digital Euro Finco LLC 2.63% 15/04/2024	159,845	0.23
GBP	100,000	Jerrold Finco plc 9.75% 15/09/2018	121,693	0.18	EUR	50,000	Fiat Finance North America 5.63% 12/06/2017	51,665	0.07
EUR	100,000	Lloyds Bank plc 1.38% 08/09/2022	105,474	0.15	EUR	200,000	HJ Heinz Company 2.00% 30/06/2023	216,941	0.32
GBP	100,000	Moy Park Bondco plc 6.25% 29/05/2021	120,641	0.17	EUR	200,000	JPMorgan Chase & Company 0.63% 25/01/2024	199,536	0.29
GBP	175,000	National Express Group plc 6.25% 13/01/2017	205,192	0.30	EUR	120,000	JPMorgan Chase & Company 1.38% 16/09/2021	126,923	0.18
EUR	514,000	National Grid Gas 0.63% 22/09/2024	518,598	0.75	EUR	300,000	Kinder Morgan Inc. 2.25% 16/03/2027	303,509	0.44
GBP	125,000	Nationwide Building Society FRN 27/04/2018	144,628	0.21	EUR	150,000	Liberty Mutual Group 2.75% 04/05/2026	162,137	0.23
EUR	100,000	Ngg Finance plc FRN 18/06/2076	107,875	0.16	EUR	290,000	Molson Coors Brewing Company 1.25% 15/07/2024	299,070	0.43
GBP	410,000	Northern Ireland Electricity Limited 6.88% 18/09/2018	525,329	0.77	CHF	150,000	Nord Anglia Education Finance LLC 5.75% 15/07/2022	144,573	0.21
GBP	300,000	Pennon Group plc FRN 08/03/2049	363,519	0.52	Total United States			2,700,604	3.89
EUR	50,000	Royal Bank of Scotland 10.50% 16/03/2022	52,231	0.08	Total Bonds			35,520,910	51.22
EUR	170,000	Royal Bank of Scotland Group plc 2.50% 22/03/2023	172,563	0.25	Supranationals, Governments and Local Public Authorities, Debt Instruments				
GBP	200,000	Royal Bank of Scotland Group plc 6.63% 17/09/2018	255,439	0.37	FRANCE				
GBP	150,000	Safeway Limited 6.00% 10/01/2017	175,519	0.25	EUR	1,000,000	France (Govt of) OAT 3.00% 25/04/2022	1,191,765	1.72
GBP	170,000	Telereal 4.09% 10/12/2033	205,899	0.30	Total France			1,191,765	1.72
EUR	227,000	Tesco Corporate Tsy Services plc 1.38% 01/07/2019	229,670	0.33	GERMANY				
GBP	200,000	Tsb Banking Group plc 5.75% 06/05/2026	244,210	0.35	EUR	2,500,000	Germany (Govt of) 1.92% 15/04/2020	3,041,346	4.39
GBP	100,000	Twinkle Pizza plc 6.63% 01/08/2021	113,480	0.16	Total Germany			3,041,346	4.39
EUR	125,000	Virgin Media Finance plc 4.50% 15/01/2025	124,286	0.18	HUNGARY				
GBP	245,000	Virgin Money Holdings 2.25% 21/04/2020	287,662	0.41	EUR	1,250,000	Hungary (Govt of) 3.88% 24/02/2020	1,405,781	2.03
EUR	200,000	Vodafone Group plc 1.25% 25/08/2021	209,864	0.30	HUF	720,330,000	Hungary (Govt of) 5.50% 24/06/2025	2,835,873	4.09
EUR	133,000	WelCome Trust Limited 1.13% 21/01/2027	142,329	0.21	Total Hungary			4,241,654	6.12
Total United Kingdom			8,123,359	11.71					

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 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)			
INDONESIA				SUPRANATIONAL			
EUR	850,000	Indonesia (Govt of) 2.88% 08/07/2021	910,180	EUR	780,000	Corporacion Andina de Fomento 4.63% 29/03/2018	835,821
			1.31				1.21
	Total Indonesia		910,180		Total Supranational		835,821
			1.31				1.21
IRELAND				Total Supranationals, Governments and Local Public Authorities, Debt Instruments			
EUR	260,000	Ireland (Govt of) 3.40% 18/03/2024	324,734			27,051,370	39.02
			0.47	Total Transferable securities and money market instruments admitted to an official exchange listing			
	Total Ireland		324,734			62,572,280	90.24
			0.47				
ITALY				Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities			
EUR	2,237,000	Italy (Govt of) BPT 2.70% 01/03/2047	2,468,865	Supranationals, Governments and Local Public Authorities, Debt Instruments			
			3.56				
	Total Italy		2,468,865				
			3.56				
MEXICO				RUSSIAN FEDERATION			
EUR	1,100,000	Mexico (Govt of) 2.38% 09/04/2021	1,174,278	RUB	383,728,000	Russia (Govt of) 7.50% 18/08/2021	5,265,480
			1.69				7.59
	Total Mexico		1,174,278		Total Russian Federation		5,265,480
			1.69				7.59
NETHERLANDS				Total Supranationals, Governments and Local Public Authorities, Debt Instruments			
GBP	675,000	Bank Nederlandse Gemeenten 1.88% 07/12/2018	803,222			5,265,480	7.59
			1.16	Total Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities			
	Total Netherlands		803,222			5,265,480	7.59
			1.16				
PORTUGAL				Other transferable securities and money market instruments			
EUR	3,267,000	Portugal (Govt of) OT 3.88% 15/02/2030	3,290,359	Bonds			
			4.75	UNITED STATES			
	Total Portugal		3,290,359				
			4.75	USD	260,000	Lafargeholcim Finance US 3.50% 22/09/2026	236,395
REPUBLIC OF KOREA (SOUTH)							0.34
EUR	890,000	Export-Import Bank of Korea 4.63% 20/02/2017	905,709		Total United States		236,395
			1.31				0.34
	Total Republic of Korea (South)		905,709		Total Bonds		236,395
			1.31				0.34
SPAIN				Total Other transferable securities and money market instruments			
EUR	2,700,000	Spain (Govt of) 0.75% 30/07/2021	2,792,678			236,395	0.34
EUR	3,529,000	Spain (Govt of) 5.85% 31/01/2022	4,604,109	Total value of investments			
EUR	425,000	Spain (Govt of) BOE 1.95% 30/04/2026	466,650			68,074,155	98.17
			0.67	(Total cost: EUR 68,463,411)			
	Total Spain		7,863,437				
			11.33				

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

Threadneedle (Lux) - Emerging Market Corporate Bonds

Portfolio Statement

as at September 30, 2016

				Market Value USD	% of Net Asset Value					Market Value USD	% of Net Asset Value
Nominal Value		Investment				Nominal Value		Investment			
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)					
ARGENTINA						GEORGIA					
USD	500,000	Ypf SA 8.50%	28/07/2025	549,673	1.29	USD	1,185,000	Georgian Railway JSC 7.75%	11/07/2022	1,339,731	3.14
Total Argentina				549,673	1.29	Total Georgia				1,339,731	3.14
BARBADOS						INDIA					
USD	1,000,000	Columbus International Inc. 7.38%	30/03/2021	1,058,250	2.48	USD	680,000	Adani Port & Special Economic Zone Limited 3.50%	29/07/2020	690,200	1.61
Total Barbados				1,058,250	2.48	USD	490,000	Oil India Limited 3.88%	17/04/2019	509,654	1.19
BERMUDA						Total India					
USD	270,000	Digicel Group Limited 7.13%	01/04/2022	209,085	0.49					1,199,854	2.80
USD	325,000	Digicel Group Limited 8.25%	30/09/2020	281,691	0.66	INDONESIA					
USD	650,000	Kosmos Energy Limited 7.88%	01/08/2021	630,204	1.47	USD	580,000	Pertamina Persero PT 4.30%	20/05/2023	609,745	1.43
Total Bermuda				1,120,980	2.62	USD	600,000	Pertamina Persero PT 6.00%	03/05/2042	663,129	1.55
						USD	600,000	Pertamina Persero PT 6.50%	27/05/2041	704,898	1.65
CAYMAN ISLANDS						Total Indonesia					
USD	420,000	361 Degrees International Ltd 7.25%	03/06/2021	452,183	1.06					1,977,772	4.63
USD	400,000	Baidu Inc. 3.50%	28/11/2022	420,700	0.98	IRELAND					
USD	1,213,000	Comcel Trust 6.88%	06/02/2024	1,245,193	2.91	USD	780,000	Gazpromneft JSC 6.00%	27/11/2023	842,938	1.97
USD	500,000	Grupo Aval Limited 4.75%	26/09/2022	495,995	1.16	USD	250,000	Tinkoff Credit Systems via TCS Finance Limited 14.00%	06/06/2018	279,593	0.65
USD	469,000	Marfrig Overseas Limited 9.50%	04/05/2020	485,713	1.14	Total Ireland				1,122,531	2.62
USD	865,000	Vale Overseas 6.25%	10/08/2026	904,591	2.12	LUXEMBOURG					
USD	600,000	Yestar International Holding Company Limited 6.90%	14/09/2046	621,912	1.45	USD	1,140,000	MHP SA 8.25%	02/04/2020	1,100,699	2.57
Total Cayman Islands				4,626,287	10.82	USD	450,000	Minerva Luxembourg SA 6.50%	20/09/2026	443,444	1.04
COLOMBIA						USD	750,000	Sberbank of Russia via SB Capital SA 6.13%	07/02/2022	828,727	1.95
USD	380,000	Ecopetrol SA 5.88%	18/09/2023	411,213	0.96	USD	500,000	Severstal OAO Via Steel Capital SA 6.70%	25/10/2017	523,833	1.23
Total Colombia				411,213	0.96	Total Luxembourg				2,896,703	6.79
CROATIA						MALAYSIA					
USD	200,000	Hrvatska Elektroprivreda 5.88%	23/10/2022	219,923	0.51	USD	760,000	RHB Bank 2.50%	06/10/2021	761,338	1.78
Total Croatia				219,923	0.51	Total Malaysia				761,338	1.78

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

Threadneedle (Lux) - Emerging Market Corporate Bonds

Portfolio Statement

(continued)

			Market Value	% of Net Asset Value				Market Value	% of Net Asset Value
Nominal Value	Investment		USD	Value	Nominal Value	Investment		USD	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					PERU				
USD	600,000	Cemex SAB de CV 7.25% 15/01/2021	641,637	1.50	USD	500,000	BBVA Banco Continental FRN 22/09/2029	536,503	1.25
USD	476,856	Fermaca Enterprises S de RL de CV 6.38% 30/03/2038	490,697	1.15	USD	321,000	Cementos Pacasmayo 4.50% 08/02/2023	329,754	0.77
USD	737,000	Gruma SAB de CV 4.88% 01/12/2024	794,110	1.85	USD	500,000	Inretail Consumer 5.25% 10/10/2021	521,577	1.22
USD	1,140,000	Grupo Posadas SAB de CV 7.88% 30/06/2022	1,189,373	2.78	USD	850,000	Union Andina de Cementos SAA 5.88% 30/10/2021	886,720	2.07
USD	470,000	JB y Compania SA de CV 3.75% 13/05/2025	481,202	1.13	Total Peru		2,274,554	5.31	
USD	280,000	Mexico City's Airport Trust 4.25% 31/10/2026	281,732	0.66	RUSSIAN FEDERATION				
USD	430,000	Mexico City's Airport Trust 5.50% 31/10/2046	423,346	0.99	USD	200,000	Eurochem M&C OJSC 5.13% 12/12/2017	206,779	0.48
Total Mexico			4,302,097	10.06	Total Russian Federation		206,779	0.48	
MOROCCO					SINGAPORE				
USD	745,000	OCP SA 6.88% 25/04/2044	845,545	1.98	USD	620,000	Golden Legacy Pte Limited 8.25% 07/06/2021	664,665	1.55
Total Morocco			845,545	1.98	USD	435,000	United Overseas Bank Limited 2.88% 08/03/2027	434,737	1.02
NETHERLANDS					Total Singapore		1,099,402	2.57	
USD	630,000	Bharti Airtel International Netherlands BV 5.35% 20/05/2024	692,433	1.62	THAILAND				
USD	450,000	Greenko Dutch BV 8.00% 01/08/2019	482,281	1.13	USD	880,000	Kasikornbank pcl 2.38% 06/04/2022	878,587	2.05
USD	275,000	Gth Finance BV 7.25% 26/04/2023	299,072	0.70	USD	433,000	Krung Thai Bank pcl FRN 26/12/2024	457,029	1.07
USD	440,000	Kazmunaygas National Company JSC 9.13% 02/07/2018	486,677	1.14	Total Thailand		1,335,616	3.12	
USD	210,000	Listrindo Capital BV 4.95% 14/09/2026	211,019	0.49	TURKEY				
USD	1,200,000	Petrobras 8.75% 23/05/2026	1,328,598	3.11	USD	500,000	Mersin Uluslararası Liman İşletmeciliği AS 5.88% 12/08/2020	528,800	1.24
USD	800,000	Petrobras Global Finance BV 4.88% 17/03/2020	807,016	1.89	Total Turkey		528,800	1.24	
USD	419,000	Petrobras Global Finance BV 8.38% 23/05/2021	458,484	1.07	UNITED ARAB EMIRATES				
USD	500,000	Royal Bank of Scotland FRN 29/12/2049	522,155	1.22	USD	530,000	DP World Limited 6.85% 02/07/2037	615,603	1.44
USD	200,000	Royal Capital BV FRN 29/05/2049	210,745	0.49	Total United Arab Emirates		615,603	1.44	
Total Netherlands			5,498,480	12.86					

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

Threadneedle (Lux) - Emerging Market Corporate Bonds

Portfolio Statement

(continued)

				Market Value USD	% of Net Asset Value					Market Value USD	% of Net Asset Value
Nominal Value		Investment				Nominal Value		Investment			
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						IRELAND					
USD	500,000	Alfa Bank Ojsc Via Alfa Bond Issuance plc 7.50% 26/09/2019	547,929	1.28	USD	450,000	VEB Finance Limited 6.90% 09/07/2020	490,601	1.15		
USD	600,000	Reliance Holdings Inc. 5.40% 14/02/2022	676,545	1.58	Total Ireland		490,601	1.15			
Total United States			1,224,474	2.86							
VIRGIN ISLANDS (BRITISH)						SOUTH AFRICA					
USD	385,000	Star Energy Geothermal 6.13% 27/03/2020	403,214	0.95	USD	607,000	Eskom Holdings Limited 5.75% 26/01/2021	608,041	1.42		
Total Virgin Islands (British)			403,214	0.95	Total South Africa		608,041	1.42			
Total Bonds			35,618,819	83.31	SRI LANKA						
				USD	295,000	Sri Lanka (Govt of) 5.75% 18/01/2022	302,325	0.71			
				USD	400,000	Sri Lanka (Govt of) 6.25% 27/07/2021	419,238	0.98			
				Total Sri Lanka		721,563	1.69				
				Total Supranationals, Governments and Local Public Authorities, Debt Instruments				5,039,276	11.79		
				Total Transferable securities and money market instruments admitted to an official exchange listing				40,658,095	95.10		
				Total value of investments				40,658,095	95.10		
				(Total cost: USD 38,661,795)							
ARGENTINA											
USD	355,000	Cordoba (Province of) 7.13% 10/06/2021	373,476	0.87							
USD	540,000	Cordoba (Province of) 12.38% 17/08/2017	582,309	1.37							
USD	150,000	Provincia de Buenos Aires 9.13% 16/03/2024	168,314	0.39							
Total Argentina			1,124,099	2.63							
CROATIA											
USD	378,000	Croatia (Govt of) 6.75% 05/11/2019	419,693	0.98							
Total Croatia			419,693	0.98							
DOMINICAN REPUBLIC											
USD	440,000	Dominican Republic (Govt of) 7.45% 30/04/2044	525,807	1.23							
Total Dominican Republic			525,807	1.23							
ECUADOR											
USD	670,000	Ecuador (Govt of) 10.75% 28/03/2022	686,546	1.61							
Total Ecuador			686,546	1.61							
GHANA											
USD	450,000	Ghana (Govt of) 9.25% 15/09/2022	462,926	1.08							
Total Ghana			462,926	1.08							

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

Threadneedle (Lux) - Emerging Market Debt

Portfolio Statement

as at September 30, 2016

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)			
COLOMBIA				LUXEMBOURG			
USD 770,000	Ecopetrol SA 5.38% 26/06/2026	801,701	0.80	USD 374,000	Gaz Capital for Gazprom OAO 6.51% 07/03/2022	417,889	0.42
USD 825,000	Ecopetrol SA 5.88% 28/05/2045	760,233	0.76	USD 665,000	Gazprom via Gaz Capital SA 7.29% 16/08/2037	784,005	0.78
COP 2,897,000,000	Empresas Publicas de Medellin 7.63% 10/09/2024	945,933	0.95				
	Total Colombia	2,507,867	2.51		Total Luxembourg	1,201,894	1.20
CROATIA				MEXICO			
USD 118,000	Hrvatska Elektroprivreda 5.88% 23/10/2022	129,755	0.13	USD 490,000	Bancomext 3.80% 11/08/2026	478,681	0.48
	Total Croatia	129,755	0.13	USD 593,000	Comision Federal de Electricidad 4.88% 26/05/2021	626,549	0.62
GEORGIA				USD 650,000	Mexico City's Airport Trust 4.25% 31/10/2026	654,020	0.66
USD 619,000	Georgian Railway JSC 7.75% 11/07/2022	699,826	0.70	USD 1,004,000	Petroleos Mexicanos 3.50% 30/01/2023	951,842	0.95
	Total Georgia	699,826	0.70	USD 420,000	Petroleos Mexicanos 4.63% 21/09/2023	422,640	0.42
HUNGARY				USD 601,000	Petroleos Mexicanos 4.88% 24/01/2022	614,631	0.61
USD 733,000	Magyar Export-Import Bank Zrt 4.00% 30/01/2020	765,549	0.76	USD 1,056,000	Petroleos Mexicanos 4.88% 18/01/2024	1,071,449	1.07
	Total Hungary	765,549	0.76	USD 532,000	Petroleos Mexicanos 5.50% 21/01/2021	566,245	0.56
INDONESIA				USD 459,000	Petroleos Mexicanos 5.50% 27/06/2044	398,529	0.40
USD 768,000	Pertamina PT 5.25% 23/05/2021	839,485	0.84	USD 937,000	Petroleos Mexicanos 6.38% 23/01/2045	899,244	0.90
USD 798,000	Perusahaan Listrik Negara Pt 5.25% 24/10/2042	823,193	0.82	USD 688,000	Petroleos Mexicanos 6.50% 02/06/2041	674,099	0.67
USD 731,000	Perusahaan Penerbit Sbsn Indonesia 4.00% 21/11/2018	764,012	0.76	USD 570,000	Petroleos Mexicanos 6.75% 21/09/2047	570,464	0.57
	Total Indonesia	2,426,690	2.42		Total Mexico	7,928,393	7.91
IRELAND				MONGOLIA			
USD 299,000	Russian Railways via Rzd Capital plc 5.70% 05/04/2022	326,136	0.33	USD 206,000	Trade & Development Bank of Mongolia LLC 9.38% 19/05/2020	204,256	0.20
USD 657,000	Vnesheconombank via Veb Finance Limited 6.80% 22/11/2025	726,133	0.73		Total Mongolia	204,256	0.20
USD 350,000	Vnesheconombank Via Veb Finance plc 5.94% 21/11/2023	370,766	0.37	NETHERLANDS			
	Total Ireland	1,423,035	1.43	USD 1,236,000	Kazakhstan Temir Zholy Finance BV 6.95% 10/07/2042	1,343,458	1.33
KAZAKHSTAN				USD 304,000	Majapahit Holding BV 7.25% 28/06/2017	315,739	0.31
USD 438,000	Development Bank of Kazakhstan JSC 4.13% 10/12/2022	430,843	0.43	USD 1,373,000	Petrobras Global Finance BV 6.25% 17/03/2024	1,340,885	1.33
USD 670,000	Kazagro National Management Holding JSC 4.63% 24/05/2023	647,458	0.65	USD 1,696,000	Petrobras International Finance Company 5.38% 27/01/2021	1,681,642	1.67
	Total Kazakhstan	1,078,301	1.08		Total Netherlands	4,681,724	4.64

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

Threadneedle (Lux) - Emerging Market Debt

Portfolio Statement

(continued)

			Market Value USD	% of Net Asset Value				Market Value USD	% of Net Asset Value
Nominal Value	Investment				Nominal Value	Investment			
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				
PERU					ANGOLA				
USD	200,000	Corporacion Financiera de Desarrollo SA 5.25% 15/07/2029	214,988	0.21	USD	510,000	Angola (Govt of) 9.50% 12/11/2025	509,403	0.51
Total Peru			214,988	0.21	Total Angola			509,403	0.51
RUSSIAN FEDERATION					ARGENTINA				
USD	670,000	Gazprom Neft OAO via Gpn Capital SA 4.38% 19/09/2022	675,226	0.67	USD	500,000	Argentina (Govt of) 6.63% 06/07/2028	530,085	0.53
Total Russian Federation			675,226	0.67	USD	470,000	Argentina (Govt of) 6.88% 22/04/2021	512,180	0.51
TRINIDAD & TOBAGO					USD	936,000	Argentina (Govt of) 7.13% 06/07/2036	992,979	0.99
USD	937,000	Petroleum Company of Trinidad & Tobago Limited 9.75% 14/08/2019	1,039,883	1.04	USD	250,000	Argentina (Govt of) 7.50% 22/04/2026	282,359	0.28
Total Trinidad & Tobago			1,039,883	1.04	USD	500,000	Argentina (Govt of) 7.63% 22/04/2046	564,780	0.56
TUNISIA					USD	845,591	Argentina (Govt of) 8.75% 07/05/2024	985,429	0.98
USD	695,000	Banque Centrale de Tunisie SA 5.75% 30/01/2025	682,542	0.68	USD	577,038	Argentina Bonar Bonds 8.00% 08/10/2020	656,890	0.65
Total Tunisia			682,542	0.68	USD	619,000	Buenos Aires (ProvIncia de) 9.95% 09/06/2021	711,714	0.71
UNITED STATES					USD	905,000	Cordoba (Province of) 7.13% 10/06/2021	952,101	0.95
USD	688,000	Pemex Project Funding Master Trust 6.63% 15/06/2035	699,063	0.70	USD	380,000	Provincia de Buenos Aires 9.13% 16/03/2024	426,396	0.42
Total United States			699,063	0.70	Total Argentina			6,614,913	6.58
VENEZUELA					BRAZIL				
USD	946,402	Petroleos de Venezuela SA 6.00% 16/05/2024	405,543	0.40	USD	731,000	Brazil (Govt of) 4.25% 07/01/2025	731,512	0.73
USD	1,314,124	Petroleos de Venezuela SA 6.00% 15/11/2026	554,298	0.55	USD	828,000	Brazil (Govt of) 4.88% 22/01/2021	884,201	0.88
USD	1,390,549	Petroleos de Venezuela SA 9.00% 17/11/2021	785,167	0.78	USD	879,000	Brazil (Govt of) 5.63% 07/01/2041	872,957	0.87
USD	558,551	Petroleos de Venezuela SA 9.75% 17/05/2035	289,167	0.29	USD	414,000	Brazil (Govt of) 7.13% 20/01/2037	485,901	0.48
Total Venezuela			2,034,175	2.02	USD	338,000	Brazil (Govt of) 8.25% 20/01/2034	435,065	0.43
Total Bonds			28,393,167	28.30	Total Brazil			3,409,636	3.39
Mortgage and Asset Backed Securities					COLOMBIA				
PANAMA					COP	2,142,000,000	Colombia (Govt of) 9.85% 28/06/2027	906,322	0.90
USD	630,000	Autoridad del Canal de Panama 4.95% 29/07/2035	718,200	0.72	Total Colombia			906,322	0.90
Total Panama			718,200	0.72					
Total Mortgage and Asset Backed Securities			718,200	0.72					

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

Threadneedle (Lux) - Emerging Market Debt

Portfolio Statement

(continued)

		Market Value USD		% of Net Asset Value			Market Value USD		% of Net Asset Value
Nominal Value	Investment				Nominal Value	Investment			
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)				
COSTA RICA					EL SALVADOR				
USD	435,000	Costa Rica (Govt of) 4.25% 26/01/2023	429,410	0.43	USD	338,000	El Salvador (Govt of) 5.88% 30/01/2025	338,091	0.34
USD	550,000	Costa Rica (Govt of) 4.38% 30/04/2025	535,444	0.53	USD	233,000	El Salvador (Govt of) 7.65% 15/06/2035	245,582	0.24
USD	802,000	Costa Rica Government 7.16% 12/03/2045	865,691	0.86	USD	474,000	El Salvador (Govt of) 8.25% 10/04/2032	529,688	0.53
Total Costa Rica			1,830,545	1.82	Total El Salvador			1,113,361	1.11
CROATIA					ETHIOPIA				
USD	803,000	Croatia (Govt of) 6.00% 26/01/2024	924,349	0.92	USD	367,000	Ethiopia (Govt of) 6.63% 11/12/2024	364,057	0.36
USD	619,000	Croatia (Govt of) 6.75% 05/11/2019	687,276	0.68	Total Ethiopia			364,057	0.36
Total Croatia			1,611,625	1.60	GABON				
DOMINICAN REPUBLIC					USD	876,377	Gabon (Govt of) 6.38% 12/12/2024	804,606	0.80
USD	604,000	Dominican (Govt of) 5.88% 18/04/2024	653,271	0.65	USD	230,000	Gabon (Govt of) 6.95% 16/06/2025	212,352	0.21
USD	1,727,000	Dominican (Govt of) 7.50% 06/05/2021	1,935,571	1.94	Total Gabon			1,016,958	1.01
USD	500,000	Dominican Republic (Govt of) 6.85% 29/01/2026	580,193	0.58	GEORGIA				
USD	780,000	Dominican Republic (Govt of) 7.45% 30/04/2044	932,112	0.93	USD	626,000	Georgia (Govt of) 6.88% 12/04/2021	701,690	0.70
USD	355,000	Dominican Republic (Govt of) 6.85% 27/01/2045	399,061	0.40	Total Georgia			701,690	0.70
Total Dominican Republic			4,500,208	4.50	GHANA				
ECUADOR					USD	528,332	Ghana (Govt of) 7.88% 07/08/2023	495,676	0.49
USD	650,000	Ecuador (Govt of) 7.95% 20/06/2024	585,884	0.58	USD	1,082,000	Ghana (Govt of) 8.13% 18/01/2026	1,011,329	1.01
USD	270,000	Ecuador (Govt of) 10.50% 24/03/2020	276,431	0.28	USD	660,000	Ghana (Govt of) 9.25% 15/09/2022	678,959	0.68
USD	1,050,000	Ecuador (Govt of) 10.75% 28/03/2022	1,075,929	1.06	Total Ghana			2,185,964	2.18
Total Ecuador			1,938,244	1.92	GUATEMALA				
EGYPT					USD	245,000	Guatemala (Govt of) 4.50% 03/05/2026	255,873	0.26
USD	1,100,000	Egypt (Govt of) 5.88% 11/06/2025	1,051,078	1.05	USD	1,048,000	Guatemala (Govt of) 4.88% 13/02/2028	1,140,214	1.15
Total Egypt			1,051,078	1.05	USD	632,000	Guatemala (Govt of) 5.75% 06/06/2022	711,041	0.71
					Total Guatemala			2,107,128	2.12

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

Threadneedle (Lux) - Emerging Market Debt

Portfolio Statement

(continued)

			Market Value USD	% of Net Asset Value				Market Value USD	% of Net Asset Value
Nominal Value	Investment				Nominal Value	Investment			
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)				
HUNGARY					JAMAICA				
USD	344,000	Hungary (Govt of) 5.38% 21/02/2023	394,886	0.39	USD	590,000	Jamaica (Govt of) 6.75% 28/04/2028	677,140	0.67
USD	370,000	Mfb Magyar Fejlesztési Bank Zrt 6.25% 21/10/2020	419,552	0.42	USD	200,000	Jamaica (Govt of) 8.00% 15/03/2039	238,969	0.24
Total Hungary			814,438	0.81	Total Jamaica			916,109	0.91
INDONESIA					MEXICO				
USD	478,000	Indonesia (Govt of) 3.38% 15/04/2023	494,415	0.49	USD	552,000	Mexico (Govt of) 3.63% 15/03/2022	584,071	0.58
USD	811,000	Indonesia (Govt of) 3.75% 25/04/2022	855,451	0.85	USD	980,000	Mexico (Govt of) 4.60% 23/01/2046	1,003,363	1.00
USD	693,000	Indonesia (Govt of) 4.63% 15/04/2043	741,843	0.74	USD	767,000	Mexico (Govt of) 6.75% 27/09/2034	1,025,383	1.02
USD	834,000	Indonesia (Govt of) 5.25% 17/01/2042	956,143	0.95	MXN	295,000	Mexico (Govt of) Bonos 7.75% 23/11/2034	1,730,132	1.73
USD	586,000	Indonesia (Govt of) 5.88% 13/03/2020	655,854	0.65	MXN	15,122	Mexico (Govt of) Udibonos 4.00% 15/11/2040	483,201	0.48
USD	612,000	Indonesia (Govt of) 5.88% 15/01/2024	722,897	0.72	Total Mexico			4,826,150	4.81
USD	525,000	Indonesia (Govt of) 6.63% 17/02/2037	688,438	0.69	NAMIBIA				
USD	509,000	Indonesia (Govt of) 6.75% 15/01/2044	697,913	0.70	USD	885,000	Namibia (Govt of) 5.50% 03/11/2021	955,592	0.95
USD	278,000	Indonesia (Govt of) 7.75% 17/01/2038	402,456	0.40	Total Namibia			955,592	0.95
IDR	9,000,000,000	Indonesia (Govt of) 8.38% 15/09/2026	755,500	0.75	PAKISTAN				
USD	253,000	Indonesia (Govt of) 8.50% 12/10/2035	383,538	0.38	USD	388,000	Pakistan (Govt of) 6.75% 03/12/2019	409,472	0.41
Total Indonesia			7,354,448	7.32	USD	790,000	Pakistan (Govt of) 8.25% 15/04/2024	868,609	0.87
					Total Pakistan			1,278,081	1.28
IRELAND					PANAMA				
USD	913,000	VEB Finance Limited 6.90% 09/07/2020	995,375	0.99	USD	440,000	Panama (Govt of) 4.00% 22/09/2024	483,065	0.48
Total Ireland			995,375	0.99	Total Panama			483,065	0.48
IVORY COAST					PARAGUAY				
USD	1,209,000	Ivory Coast (Govt of) 5.38% 23/07/2024	1,218,055	1.22	USD	620,000	Paraguay (Govt of) 6.10% 11/08/2044	704,407	0.70
USD	986,040	Ivory Coast (Govt of) FRN 31/12/2032	973,877	0.97	Total Paraguay			704,407	0.70
Total Ivory Coast			2,191,932	2.19	PERU				
					USD	914,000	Peru (Govt of) 7.35% 21/07/2025	1,275,990	1.28
					Total Peru			1,275,990	1.28

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

Threadneedle (Lux) - Emerging Market Debt

Portfolio Statement

(continued)

		Market Value USD		% of Net Asset Value			Market Value USD		% of Net Asset Value
Nominal Value	Investment				Nominal Value	Investment			
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)				
PHILIPPINES					TURKEY				
USD	367,000	Philippine (Govt of) 5.00% 13/01/2037	473,718	0.47	USD	252,000	Hazine Mustesarligi Varlik Kiralama AS 4.56% 10/10/2018	259,317	0.26
USD	430,000	Philippine (Govt of) 6.38% 15/01/2032	608,783	0.61	USD	488,000	Turkey (Govt of) 5.13% 25/03/2022	509,765	0.51
USD	144,000	Philippine (Govt of) 7.75% 14/01/2031	224,788	0.22	USD	598,000	Turkey (Govt of) 5.63% 30/03/2021	638,431	0.64
USD	276,000	Philippine (Govt of) 8.38% 17/06/2019	326,442	0.33	USD	390,000	Turkey (Govt of) 5.75% 22/03/2024	421,309	0.42
	Total Philippines		1,633,731	1.63	USD	530,000	Turkey (Govt of) 6.25% 26/09/2022	583,912	0.58
ROMANIA					USD	204,000	Turkey (Govt of) 6.63% 17/02/2045	238,913	0.24
USD	182,000	Romania (Govt of) 4.38% 22/08/2023	201,683	0.20	USD	500,000	Turkey (Govt of) 6.75% 30/05/2040	585,180	0.58
	Total Romania		201,683	0.20	USD	585,000	Turkey (Govt of) 6.88% 17/03/2036	686,878	0.68
RUSSIAN FEDERATION					USD	619,000	Turkey (Govt of) 7.38% 05/02/2025	735,202	0.73
USD	600,000	Russia (Govt of) 4.88% 16/09/2023	660,480	0.66	USD	443,000	Turkey (Govt of) 7.50% 07/11/2019	495,053	0.49
USD	500,000	Russia (Govt of) 5.00% 29/04/2020	540,045	0.54	USD	297,000	Turkey (Govt of) 8.00% 14/02/2034	385,632	0.38
USD	200,000	Russia (Govt of) 5.63% 04/04/2042	231,671	0.23		Total Turkey		5,539,592	5.51
USD	423,889	Russia (Govt of) 7.50% 31/03/2030	514,919	0.51	URUGUAY				
	Total Russian Federation		1,947,115	1.94	USD	321,663	Uruguay (Govt of) 4.38% 27/10/2027	346,600	0.35
SENEGAL					USD	126,889	Uruguay (Govt of) 4.50% 14/08/2024	140,219	0.14
USD	590,000	Senegal (Govt of) 6.25% 30/07/2024	611,998	0.61	USD	129,413	Uruguay (Govt of) 6.88% 28/09/2025	163,222	0.16
	Total Senegal		611,998	0.61		Total Uruguay		650,041	0.65
SERBIA					VENEZUELA				
USD	268,000	Serbia (Govt of) 4.88% 25/02/2020	280,631	0.28	USD	1,000,000	Venezuela (Govt of) 7.65% 21/04/2025	482,500	0.48
USD	547,000	Serbia (Govt of) 5.88% 03/12/2018	580,673	0.58	USD	2,178,000	Venezuela (Govt of) 7.75% 13/10/2019	1,355,478	1.36
	Total Serbia		861,304	0.86	USD	1,164,800	Venezuela (Govt of) 8.25% 13/10/2024	577,158	0.58
					USD	566,700	Venezuela (Govt of) 9.00% 07/05/2023	290,448	0.29
						Total Venezuela		2,705,584	2.71

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
Transferable securities and money market instruments admitted to an official exchange listing (continued)			
Supranationals, Governments and Local Public Authorities, Debt Instruments (continued)			
ZAMBIA			
USD 346,000	Zambia (Govt of) 5.38% 20/09/2022	305,125	0.30
USD 356,000	Zambia (Govt of) 8.50% 14/04/2024	350,409	0.35
	Total Zambia	655,534	0.65
	Total Supranationals, Governments and Local Public Authorities, Debt Instruments	66,463,301	66.23
	Total Transferable securities and money market instruments admitted to an official exchange listing	95,574,668	95.25
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			
PANAMA			
USD 585,000	Panama (Govt of) 5.63% 25/07/2022	670,360	0.67
	Total Panama	670,360	0.67
	Total Supranationals, Governments and Local Public Authorities, Debt Instruments	670,360	0.67
	Total Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities	670,360	0.67
Other transferable securities and money market instruments			
Supranationals, Governments and Local Public Authorities, Debt Instruments			
DOMINICAN REPUBLIC			
DOP 37,200,000	Dominican (Govt of) 16.95% 04/02/2022	1,030,311	1.03
	Total Dominican Republic	1,030,311	1.03
	Total Supranationals, Governments and Local Public Authorities, Debt Instruments	1,030,311	1.03
	Total Other transferable securities and money market instruments	1,030,311	1.03
	Total value of investments	97,275,339	96.95
(Total cost: USD 95,315,440)			

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

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

Portfolio Statement

as at September 30, 2016

				Market Value USD	% of Net Asset Value					Market Value USD	% of Net Asset Value
Nominal Value		Investment				Nominal Value		Investment			
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						HUNGARY					
USD	815,000	Kosmos Energy Limited 7.88% 01/08/2021		790,179	1.09	USD	630,000	Magyar Export-Import Bank Zrt 4.00% 30/01/2020		657,975	0.90
Total Bermuda				790,179	1.09	Total Hungary				657,975	0.90
CAYMAN ISLANDS						INDIA					
USD	567,000	Marfrig Overseas Limited 9.50% 04/05/2020		587,205	0.81	USD	277,000	Export-Import Bank of India 2.75% 12/08/2020		281,514	0.39
USD	980,000	Petrobras International Finance Company 7.88% 15/03/2019		1,065,054	1.46	USD	371,000	Export-Import Bank of India 3.88% 02/10/2019		389,945	0.54
Total Cayman Islands				1,652,259	2.27	Total India				671,459	0.93
COLOMBIA						INDONESIA					
USD	790,000	Ecopetrol SA 5.88% 18/09/2023		854,891	1.18	USD	700,000	Pertamina PT 4.88% 03/05/2022		756,760	1.04
Total Colombia				854,891	1.18	USD	1,547,000	Pertamina PT 5.25% 23/05/2021		1,690,994	2.32
						Total Indonesia				2,447,754	3.36
COSTA RICA						IRELAND					
USD	1,600,000	Banco Nacional de Costa Rica 5.88% 25/04/2021		1,674,688	2.30	USD	1,420,000	Gtlk Europe Limited 5.95% 19/07/2021		1,478,362	2.03
USD	231,000	Instituto Costarricense de Electricidad 6.95% 10/11/2021		246,808	0.34	Total Ireland				1,478,362	2.03
Total Costa Rica				1,921,496	2.64						
CROATIA						KAZAKHSTAN					
USD	1,215,000	Hrvatska Elektroprivreda 5.88% 23/10/2022		1,336,032	1.84	USD	1,100,000	Development Bank of Kazakhstan JSC 4.13% 10/12/2022		1,082,026	1.49
Total Croatia				1,336,032	1.84	Total Kazakhstan				1,082,026	1.49
CYPRUS						LUXEMBOURG					
USD	905,000	Global Ports Finance 6.50% 22/09/2023		909,923	1.25	USD	610,000	Minerva Luxembourg SA 6.50% 20/09/2026		601,112	0.83
Total Cyprus				909,923	1.25	Total Luxembourg				601,112	0.83
DOMINICAN REPUBLIC						MALAYSIA					
USD	701,000	Aeropuertos Dominicanos Siglo XXI SA 9.75% 13/11/2019		738,044	1.02	USD	1,860,000	RHB Bank 2.50% 06/10/2021		1,863,274	2.56
Total Dominican Republic				738,044	1.02	Total Malaysia				1,863,274	2.56
GEORGIA											
USD	1,469,000	Georgian Railway JSC 7.75% 11/07/2022		1,660,815	2.29						
Total Georgia				1,660,815	2.29						

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

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

Portfolio Statement

(continued)

			Market Value USD	% of Net Asset Value				Market Value USD	% of Net Asset Value
Nominal Value	Investment				Nominal Value	Investment			
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					THAILAND				
USD	670,000	Bancomext 3.80% 11/08/2026	654,523	0.90	USD	1,500,000	Kasikornbank plc 2.38% 06/04/2022	1,497,593	2.06
USD	750,000	Grupo Posadas SAB de CV 7.88% 30/06/2022	782,483	1.08			Total Thailand	1,497,593	2.06
USD	570,000	Mexico City's Airport Trust 4.25% 31/10/2026	573,525	0.79					
USD	755,000	Petroleos Mexicanos 3.13% 23/01/2019	762,697	1.05	TURKEY				
USD	1,130,000	Petroleos Mexicanos 5.50% 04/02/2019	1,195,404	1.64	USD	1,319,000	Export Credit Bank of Turkey 5.88% 24/04/2019	1,375,183	1.89
		Total Mexico	3,968,632	5.46			Total Turkey	1,375,183	1.89
MONGOLIA					UKRAINE				
USD	323,000	Trade & Development Bank of Mongolia LLC 9.38% 19/05/2020	320,266	0.44	USD	1,000,000	Oschadbank 9.38% 10/03/2023	968,870	1.33
		Total Mongolia	320,266	0.44			Total Ukraine	968,870	1.33
NETHERLANDS					UNITED KINGDOM				
USD	1,174,000	Kazmunaygas National Company JSC 9.13% 02/07/2018	1,298,544	1.78	USD	865,000	Ukreximbank Via Biz Finance plc 9.63% 27/04/2022	849,283	1.17
USD	610,000	Listrindo Capital BV 4.95% 14/09/2026	612,959	0.84			Total United Kingdom	849,283	1.17
USD	1,509,000	Majapahit Holding BV 7.75% 20/01/2020	1,739,658	2.39	VENEZUELA				
USD	568,000	Majapahit Holding BV 8.00% 07/08/2019	652,788	0.90	USD	488,861	Petroleos de Venezuela SA 6.00% 16/05/2024	209,482	0.29
USD	404,000	Petrobras Global Finance BV 6.25% 17/03/2024	394,550	0.54	USD	491,751	Petroleos de Venezuela SA 6.00% 15/11/2026	207,421	0.29
USD	367,000	Petrobras International Finance Company 5.38% 27/01/2021	363,893	0.50	USD	1,182,606	Petroleos de Venezuela SA 9.00% 17/11/2021	667,753	0.92
USD	200,000	Royal Bank of Scotland FRN 29/12/2049	208,862	0.29	USD	500,000	Petroleos de Venezuela SA 12.75% 17/02/2022	331,155	0.46
		Total Netherlands	5,271,254	7.24			Total Venezuela	1,415,811	1.96
PERU					Total Bonds				
USD	1,069,000	Volcan Compania Minera SAA 5.38% 02/02/2022	1,045,830	1.44				36,972,929	50.86
		Total Peru	1,045,830	1.44	Supranationals, Governments and Local Public Authorities, Debt Instruments				
SRI LANKA					ARGENTINA				
USD	1,477,000	National Savings Bank 8.88% 18/09/2018	1,594,606	2.19	USD	837,097	Buenos Aires (ProvIncia de) 9.95% 09/06/2021	962,477	1.32
		Total Sri Lanka	1,594,606	2.19	USD	1,140,000	Cordoba (Province of) 7.13% 10/06/2021	1,199,331	1.65
					USD	1,300,000	Cordoba (Province of) 12.38% 17/08/2017	1,401,855	1.93
					USD	700,000	Provincia de Buenos Aires 10.88% 26/01/2021	814,772	1.12
							Total Argentina	4,378,435	6.02

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)				
BRAZIL					GHANA				
BRL	6,935	Brazil (Govt of) 10.00% 01/01/2021	2,035,082	2.79	USD	1,042,000	Ghana (Govt of) 7.88% 07/08/2023	977,594	1.34
		Total Brazil	2,035,082	2.79	USD	600,000	Ghana (Govt of) 9.25% 15/09/2022	617,235	0.85
							Total Ghana	1,594,829	2.19
CROATIA					GUATEMALA				
USD	350,000	Croatia (Govt of) 5.50% 04/04/2023	389,813	0.54	USD	547,000	Guatemala (Govt of) 5.75% 06/06/2022	615,411	0.85
USD	1,200,000	Croatia (Govt of) 6.38% 24/03/2021	1,351,410	1.86			Total Guatemala	615,411	0.85
USD	600,000	Croatia (Govt of) 6.63% 14/07/2020	673,065	0.93					
USD	840,000	Croatia (Govt of) 6.75% 05/11/2019	932,652	1.28	HUNGARY				
		Total Croatia	3,346,940	4.61	USD	587,000	Mfb Magyar Fejlesztési Bank Zrt 6.25% 21/10/2020	665,614	0.92
							Total Hungary	665,614	0.92
DOMINICAN REPUBLIC					IRELAND				
USD	200,000	Dominican (Govt of) 7.50% 06/05/2021	224,154	0.31	USD	2,000,000	VEB Finance Limited 6.90% 09/07/2020	2,180,450	3.00
		Total Dominican Republic	224,154	0.31			Total Ireland	2,180,450	3.00
ECUADOR					IVORY COAST				
USD	800,000	Ecuador (Govt of) 7.95% 20/06/2024	721,088	0.99	USD	345,510	Ivory Coast (Govt of) FRN 31/12/2032	341,248	0.47
USD	1,060,000	Ecuador (Govt of) 10.75% 28/03/2022	1,086,177	1.49			Total Ivory Coast	341,248	0.47
		Total Ecuador	1,807,265	2.48					
EGYPT					NIGERIA				
USD	600,000	Egypt (Govt of) 5.75% 29/04/2020	617,979	0.85	USD	899,000	Nigeria (Govt of) 6.75% 28/01/2021	908,606	1.25
		Total Egypt	617,979	0.85			Total Nigeria	908,606	1.25
EL SALVADOR					SENEGAL				
USD	500,000	El Salvador (Govt of) 5.88% 30/01/2025	500,135	0.69	USD	340,000	Senegal (Govt of) 6.25% 30/07/2024	352,677	0.49
USD	881,000	El Salvador (Govt of) 7.38% 01/12/2019	943,044	1.30	USD	904,000	Senegal (Govt of) 8.75% 13/05/2021	1,029,891	1.42
		Total El Salvador	1,443,179	1.99			Total Senegal	1,382,568	1.91
GABON									
USD	350,000	Gabon (Govt of) 6.38% 12/12/2024	321,337	0.44					
		Total Gabon	321,337	0.44					

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

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

Portfolio Statement

(continued)

				Market Value USD	% of Net Asset Value					Market Value USD	% of Net Asset Value
Nominal Value		Investment				Nominal Value		Investment			
Transferable securities and money market instruments admitted to an official exchange listing (continued)						Other transferable securities and money market instruments					
Supranationals, Governments and Local Public Authorities, Debt Instruments (continued)						Supranationals, Governments and Local Public Authorities, Debt Instruments					
SERBIA						DOMINICAN REPUBLIC					
USD	2,415,000	Serbia (Govt of)	4.88%			DOP	25,170,000	Dominican (Govt of)	15.50%		
		25/02/2020		2,528,819	3.47			01/06/2018		590,628	0.81
USD	300,000	Serbia (Govt of)	7.25%			Total Dominican Republic					
		28/09/2021		349,920	0.48						
Total Serbia				2,878,739	3.95	Total Supranationals, Governments and Local Public Authorities, Debt Instruments					
						590,628 0.81					
						Total Other transferable securities and money market instruments					
						590,628 0.81					
SOUTH AFRICA						Total value of investments					
USD	600,000	Eskom Holdings Limited	5.75%			67,789,100 93.24					
		26/01/2021		601,029	0.83	(Total cost: USD 65,320,241)					
Total South Africa				601,029	0.83						
SRI LANKA											
USD	593,000	Sri Lanka (Govt of)	5.13%								
		11/04/2019		601,394	0.83						
USD	200,000	Sri Lanka (Govt of)	6.25%								
		27/07/2021		209,619	0.29						
Total Sri Lanka				811,013	1.12						
TURKEY											
USD	1,014,000	Export Credit Bank	5.00%								
		23/09/2021		1,026,305	1.41						
Total Turkey				1,026,305	1.41						
VENEZUELA											
USD	4,265,000	Venezuela (Govt of)	7.75%								
		13/10/2019		2,654,322	3.64						
USD	600,000	Venezuela (Govt of)	12.75%								
		23/08/2022		391,038	0.54						
Total Venezuela				3,045,360	4.18						
Total Supranationals, Governments and Local Public Authorities, Debt Instruments				30,225,543	41.57						
Total Transferable securities and money market instruments admitted to an official exchange listing				67,198,472	92.43						

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

Threadneedle (Lux) - US High Yield Bond*

Portfolio Statement

as at September 30, 2016

			Market Value USD	% of Net Asset Value				Market Value USD	% of Net Asset Value	
Nominal Value	Investment				Nominal Value	Investment				
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					ITALY					
USD	673,000	Aircastle Limited 5.50% 15/02/2022	726,991	0.34	USD	489,000	Telecom Italia SpA 5.30% 30/05/2024	500,257	0.23	
USD	454,000	Weatherford Bermuda 7.75% 15/06/2021	450,710	0.22	Total Italy			500,257	0.23	
USD	255,000	Weatherford Bermuda 7.75% 15/06/2021	253,153	0.12	LUXEMBOURG					
USD	94,000	Weatherford International Limited 8.25% 15/06/2023	93,025	0.04	USD	421,000	Arcelormittal 7.25% 25/02/2022	476,471	0.22	
Total Bermuda			1,523,879	0.72	USD	530,000	Ineos Group Holdings 5.63% 01/08/2024	519,400	0.24	
CANADA					USD	342,000	Ineos Group Holdings SA 5.88% 15/02/2019	349,746	0.16	
USD	385,000	Teck Resources Limited 6.25% 15/07/2041	366,476	0.17	USD	168,000	Wind Acquisition 7.38% 23/04/2021	176,266	0.08	
Total Canada			366,476	0.17	USD	677,000	Wind Acquisition Finance SA 4.75% 15/07/2020	686,471	0.32	
FRANCE					USD	72,000	Wind Acquisition Finance SA 6.50% 30/04/2020	75,577	0.04	
USD	2,386,000	Numericable-SFR SA 7.38% 01/05/2026	2,433,816	1.14	Total Luxembourg			2,283,931	1.06	
Total France			2,433,816	1.14	NETHERLANDS					
GERMANY					USD	798,000	Cnh Industrial NV 4.50% 15/08/2023	806,144	0.38	
USD	225,000	Unitymedia Hessen 5.50% 15/01/2023	234,197	0.11	USD	419,000	Constellium NV 5.75% 15/05/2024	389,670	0.18	
USD	789,000	Unitymedia Hessen GmbH 5.00% 15/01/2025	806,886	0.38	USD	480,000	Schaeffler Finance BV 4.25% 15/05/2021	492,489	0.24	
USD	616,000	Unitymedia Kabelbw GmbH 6.13% 15/01/2025	651,364	0.30	USD	140,000	Schaeffler Finance BV 4.75% 15/05/2023	145,302	0.07	
Total Germany			1,692,447	0.79	USD	420,000	Ziggo Bond Finance BV 6.00% 15/01/2027	417,339	0.19	
IRELAND					USD	1,085,000	Ziggo Secured Finance 5.50% 15/01/2027	1,081,431	0.51	
USD	365,000	AerCap Ireland 3.95% 01/02/2022	372,972	0.17	Total Netherlands			3,332,375	1.57	
USD	1,431,000	Aercap Ireland Capital Limited 5.00% 01/10/2021	1,529,624	0.72	UNITED KINGDOM					
USD	640,000	Allegion plc 5.88% 15/09/2023	691,200	0.32	USD	404,000	International Game Tech 6.25% 15/02/2022	430,595	0.20	
USD	200,000	Ardagh Packaging Finance 4.63% 15/05/2023	202,584	0.09	USD	765,000	International Game Tech P.P. 144A 6.50% 15/02/2025	828,113	0.39	
USD	268,000	Ardagh Packaging Finance 7.25% 15/05/2024	286,396	0.13	USD	1,517,000	Virgin Media Finance plc 5.75% 15/01/2025	1,548,895	0.72	
USD	805,000	Ardagh Packaging Finance plc 6.75% 31/01/2021	835,589	0.39	USD	625,000	Virgin Media Secured Finance plc 5.25% 15/01/2026	636,409	0.30	
Total Ireland			3,918,365	1.82	USD	234,000	Virgin Media Secured Finance plc 5.50% 15/08/2026	239,139	0.11	
						Total United Kingdom			3,683,151	1.72

*See note 1.

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

Threadneedle (Lux) - US High Yield Bond*

Portfolio Statement

(continued)

			Market Value USD	% of Net Asset Value				Market Value USD	% of Net Asset Value
Nominal Value	Investment				Nominal Value	Investment			
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	10,000	Acadia Healthcare 5.63% 15/02/2023	10,189	0.00	USD	1,716,000	Carrizo Oil & Gas Inc. 6.25% 15/04/2023	1,707,420	0.79
USD	177,000	Aes Corp. 6.00% 15/05/2026	187,106	0.09	USD	241,000	CCO Holdings LLC 5.75% 15/01/2024	254,978	0.12
USD	400,000	AES Corp. 4.88% 15/05/2023	406,026	0.19					
USD	314,000	AES Corp. 7.38% 01/07/2021	361,474	0.17	USD	150,000	Cedar Fair LP 5.38% 01/06/2024	158,937	0.07
USD	45,000	Allegion US Holding Company Inc. 5.75% 01/10/2021	47,059	0.02	USD	355,000	Centene Corp. 4.75% 15/05/2022	366,878	0.17
USD	982,000	Ally Financial Inc. 4.13% 13/02/2022	995,699	0.46	USD	642,000	Centene Corp. 6.13% 15/02/2024	695,976	0.32
USD	23,000	Ally Financial Inc. 4.63% 19/05/2022	23,713	0.01	USD	15,000	Centurylink Inc. 5.63% 01/04/2025	14,499	0.01
USD	712,000	Ally Financial Inc. 4.63% 30/03/2025	733,837	0.34	USD	186,000	Centurylink Inc. 6.45% 15/06/2021	199,397	0.09
USD	1,350,000	Ally Financial Inc. 5.13% 30/09/2024	1,439,478	0.68	USD	1,191,000	Centurylink Inc. 7.50% 01/04/2024	1,277,644	0.60
USD	426,000	Ally Financial Inc. 5.75% 20/11/2025	446,878	0.21	USD	1,231,000	Chemours 7.00% 15/05/2025	1,212,830	0.57
USD	186,000	AMC Networks Inc. 5.00% 01/04/2024	187,238	0.09	USD	56,000	Chemours Company 6.63% 15/05/2023	54,833	0.03
USD	180,000	Amsurg Corp. 5.63% 30/11/2020	185,608	0.09	USD	498,000	Choice Hotel International Inc. 5.75% 01/07/2022	547,974	0.26
USD	265,000	Antero Resources Corp. 5.13% 01/12/2022	267,931	0.13	USD	629,000	CHS - Community Health Systems Inc. 5.13% 01/08/2021	620,902	0.29
USD	538,000	Antero Resources Corp. 5.63% 01/06/2023	548,297	0.26	USD	633,000	CHS - Community Health Systems Inc. 6.88% 01/02/2022	545,561	0.25
USD	131,000	Apx Group Inc. 6.38% 01/12/2019	132,026	0.06	USD	630,000	CIT Group Inc. 5.38% 15/05/2020	673,731	0.31
USD	231,000	Apx Group Inc. 8.75% 01/12/2020	225,329	0.11	USD	494,000	Concho Resources Inc. 5.50% 01/10/2022	514,558	0.24
USD	480,000	Aramark Services Inc. 5.13% 15/01/2024	497,410	0.23	USD	1,167,000	Concho Resources Inc. 5.50% 01/04/2023	1,214,876	0.57
USD	147,000	Asbury Automotive Group 6.00% 15/12/2024	152,450	0.07	USD	284,000	Concho Resources Inc. 6.50% 15/01/2022	295,491	0.14
USD	181,000	B&G Foods Inc. 4.63% 01/06/2021	186,411	0.09	USD	19,000	Constellation Brands 3.75% 01/05/2021	20,057	0.01
USD	486,000	Ball Corp. 4.38% 15/12/2020	521,692	0.24	USD	72,000	Constellation Brands 4.25% 01/05/2023	76,452	0.04
USD	615,000	Ball Corp. 5.25% 01/07/2025	664,554	0.31	USD	941,000	Constellation Brands 4.75% 15/11/2024	1,017,926	0.47
USD	448,000	Berry Plastics Corp 5.50% 15/05/2022	465,647	0.22	USD	195,000	Constellation Brands Inc. 4.75% 01/12/2025	210,996	0.10
USD	185,000	Berry Plastics Corp. 5.13% 15/07/2023	188,075	0.09	USD	1,160,000	Continental Resources Inc. 3.80% 01/06/2024	1,067,200	0.50
USD	665,000	Berry Plastics Corp. 5.13% 15/07/2023	676,052	0.32	USD	168,000	Continental Resources Inc. 4.50% 15/04/2023	162,196	0.08
USD	249,000	Boyd Gaming Corp. 6.88% 15/05/2023	269,991	0.13	USD	851,000	Davita Healthcare Partners Inc. 5.75% 15/08/2022	891,269	0.42
USD	298,000	Calatlantic Group Inc. 6.25% 15/12/2021	328,918	0.15	USD	175,000	DaVita Healthcare Partners Inc. 5.13% 15/07/2024	178,367	0.08
USD	565,000	Calpine Corp. 5.25% 01/06/2026	572,599	0.27	USD	519,000	Denbury Resources Inc. 9.00% 15/05/2021	546,247	0.25
USD	703,000	Calpine Corp. 5.38% 15/01/2023	702,234	0.33	USD	100,000	Diamondback Energy Inc. 7.63% 01/10/2021	106,000	0.05

*See note 1.

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

Threadneedle (Lux) - US High Yield Bond*

Portfolio Statement

(continued)

			Market Value USD	% of Net Asset Value				Market Value USD	% of Net Asset Value
Nominal Value	Investment				Nominal Value	Investment			
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	302,000	Dish DBS Corp 5.88% 15/11/2024	298,811	0.14	USD	2,319,000	Laredo Petroleum Inc. 6.25% 15/03/2023	2,271,391	1.05
USD	235,000	Dish Dbs Corp. 6.75% 01/06/2021	253,361	0.12				717,130	0.33
USD	665,000	Dr Horton Inc. 4.75% 15/02/2023	715,969	0.33	USD	686,000	Lennar Corp 4.50% 15/06/2019		
USD	1,380,000	E*Trade Financial Corp. 4.63% 15/09/2023	1,435,414	0.67	USD	119,000	Lennar Corp 4.75% 01/04/2021	126,727	0.06
USD	108,000	Eagle Materials Inc. 4.50% 01/08/2026	109,881	0.05	USD	1,110,000	Level 3 Financing 5.38% 15/01/2024	1,160,555	0.54
USD	1,050,000	Energy Transfer Equity LP 5.50% 01/06/2027	1,048,772	0.49	USD	327,000	Level 3 Financing Inc. 5.38% 15/08/2022	341,707	0.16
USD	28,000	Equinix Inc. 4.88% 01/04/2020	29,097	0.01	USD	169,000	Manitowoc Foodservice 9.50% 15/02/2024	194,350	0.09
USD	43,000	Equinix Inc. 5.38% 01/01/2022	45,761	0.02	USD	192,000	Meritage Homes Corp 6.00% 01/06/2025	204,480	0.10
USD	785,000	Equinix Inc. 5.38% 01/04/2023	822,990	0.39					
USD	145,000	Freeport-Mcmoran Copper & Gold Inc. 3.55% 01/03/2022	131,686	0.06	USD	312,000	Meritage Homes Corp. 7.00% 01/04/2022	347,671	0.16
USD	519,000	Freeport-Mcmoran Inc. 3.88% 15/03/2023	468,398	0.22	USD	583,000	MGM Resorts International 4.63% 01/09/2026	569,014	0.27
USD	739,000	Freeport-Mcmoran Inc. 4.55% 14/11/2024	670,705	0.31	USD	736,000	MGM Resorts International 6.00% 15/03/2023	798,756	0.37
USD	471,000	Fresenius Medical Care P.P. 144A 5.88% 31/01/2022	535,586	0.25	USD	434,000	MGM Resorts International 6.75% 01/10/2020	487,117	0.23
USD	27,000	Frontier Communications Corp. 6.88% 15/01/2025	24,040	0.01	USD	606,000	MGM Resorts International 11.38% 01/03/2018	681,589	0.32
USD	11,000	Frontier Communications Corp. 7.63% 15/04/2024	10,301	0.00	USD	615,000	Molina Healthcare Inc. 5.38% 15/11/2022	635,356	0.30
USD	98,000	Frontier Communications Corp. 8.50% 15/04/2020	106,211	0.05	USD	118,000	Mplx LP 4.50% 15/07/2023	120,461	0.06
USD	109,000	Group 1 Automotive Inc. 5.00% 01/06/2022	109,885	0.05	USD	1,455,000	Mplx LP 4.88% 01/12/2024	1,507,406	0.70
USD	20,000	HCA Holdings Inc. 6.25% 15/02/2021	21,685	0.01	USD	429,000	Mplx LP 4.88% 01/06/2025	444,041	0.21
					USD	82,000	Mplx LP 5.50% 15/02/2023	84,787	0.04
USD	560,000	Hca Inc. 4.50% 15/02/2027	564,390	0.26	USD	211,000	MSCI Inc. 4.75% 01/08/2026	214,506	0.10
USD	756,000	HCA Inc. 4.75% 01/05/2023	790,886	0.37	USD	155,000	Navient Corp. 6.63% 26/07/2021	156,315	0.07
USD	1,645,000	HCA Inc. 5.25% 15/04/2025	1,758,965	0.82	USD	289,000	Navient LLC 7.25% 25/01/2022	294,384	0.14
USD	428,000	HCA Inc. 5.25% 15/06/2026	455,116	0.21	USD	968,000	Netflix Inc. 5.75% 01/03/2024	1,048,401	0.48
USD	1,381,000	HCA Inc. 5.38% 01/02/2025	1,429,921	0.67	USD	1,157,000	Newfield Exploration Company 5.63% 01/07/2024	1,183,038	0.55
USD	266,000	HCA Inc. 5.88% 01/05/2023	282,806	0.13	USD	221,000	NRG Energy Inc. 6.25% 15/07/2022	226,210	0.11
USD	170,000	HCA Inc. 5.88% 15/02/2026	180,966	0.08	USD	324,000	NRG Energy Inc. 6.25% 01/05/2024	325,719	0.15
USD	124,000	Healthsouth Corp 5.75% 01/11/2024	128,250	0.06	USD	44,000	NRG Energy Inc. 7.63% 15/01/2018	46,975	0.02
USD	575,000	Healthsouth Corp 5.75% 15/09/2025	602,313	0.28	USD	1,076,000	NRG Yield Operating LLC 5.38% 15/08/2024	1,106,579	0.51
USD	64,000	Hertz 6.25% 15/10/2022	66,357	0.03					
USD	254,000	Huntsman International 5.13% 15/11/2022	264,766	0.12	USD	260,000	Oasis Petroleum Inc. 6.88% 15/03/2022	250,250	0.12
USD	196,000	Huntsman International LLC 4.88% 15/11/2020	204,695	0.10	USD	770,000	Oasis Petroleum Inc. 6.88% 15/01/2023	739,200	0.34
USD	210,000	L Brands Inc. 8.50% 15/06/2019	245,781	0.11	USD	229,000	Outfront Media Cap LLC 5.63% 15/02/2024	238,640	0.11
USD	68,000	Laredo Petroleum Inc. 5.63% 15/01/2022	66,300	0.03					

*See note 1.

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

Threadneedle (Lux) - US High Yield Bond*

Portfolio Statement

(continued)

			Market Value	% of				Market Value	% of
Nominal Value	Investment		USD	Net Asset Value	Nominal Value	Investment		USD	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	380,000	Outfront Media Cap LLC 5.88% 15/03/2025	400,944	0.19	USD	312,000	Synovus Financial Corp. 7.88% 15/02/2019	347,100	0.16
USD	146,000	Penske Automotive Group 5.50% 15/05/2026	146,318	0.07	USD	280,000	Targa Resources Partners 6.75% 15/03/2024	301,000	0.14
USD	265,000	Penske Automotive Group Inc. 5.38% 01/12/2024	268,135	0.13	USD	97,000	Teleflex Inc. 4.88% 01/06/2026	100,531	0.05
USD	732,000	PTC Inc. 6.00% 15/05/2024	785,070	0.37	USD	180,000	Tempur Sealy International In 5.63% 15/10/2023	190,203	0.09
USD	18,000	Qep Resources Inc. 5.25% 01/05/2023	17,784	0.01	USD	203,000	Tenet Healthcare Corp. 4.75% 01/06/2020	207,143	0.10
USD	630,000	Qualitytech LP 5.88% 01/08/2022	649,278	0.30	USD	1,002,000	Tenet Healthcare Corp. 6.00% 01/10/2020	1,061,649	0.50
USD	603,000	Reynolds Group Issuer Inc. 5.75% 15/10/2020	622,631	0.29	USD	638,000	Tenet Healthcare Corp. 6.75% 15/06/2023	593,506	0.28
USD	336,000	Reynolds Group Issuer Inc. 8.25% 15/02/2021	350,374	0.16	USD	149,000	Tenet Healthcare Corp. 8.13% 01/04/2022	148,940	0.07
USD	142,000	Rite Aid Corp 6.75% 15/06/2021	150,029	0.07	USD	199,000	Tenneco Inc. 5.00% 15/07/2026	202,296	0.09
USD	866,000	RSP Permian Inc. 6.63% 01/10/2022	908,157	0.42	USD	17,000	Tesoro Logistics LP 5.50% 15/10/2019	18,176	0.01
USD	1,573,000	Sabine Pass Liquefaction LLC 5.63% 01/03/2025	1,680,301	0.77	USD	999,000	Tesoro Logistics LP 6.25% 15/10/2022	1,061,507	0.50
USD	606,000	Sally Holdings/Sally Cap 5.63% 01/12/2025	652,078	0.30	USD	134,000	Tesoro Logistics LP 6.38% 01/05/2024	143,314	0.07
USD	340,000	Sally Holdings/Sally Cap 5.75% 01/06/2022	356,359	0.17	USD	686,000	T-Mobile USA Inc. 6.00% 01/03/2023	734,655	0.34
USD	700,000	Scientific Games Corp. 10.00% 01/12/2022	649,250	0.30	USD	42,000	T-Mobile USA Inc. 6.13% 15/01/2022	44,640	0.02
USD	319,000	Sesi LLC 6.38% 01/05/2019	318,971	0.15	USD	100,000	T-Mobile USA Inc. 6.13% 15/01/2022	106,286	0.05
USD	94,000	Sesi LLC 7.13% 15/12/2021	92,331	0.04	USD	1,193,000	T-Mobile USA Inc. 6.50% 15/01/2024	1,295,257	0.60
USD	51,000	Slm Corp. 8.00% 25/03/2020	54,780	0.03	USD	661,000	T-Mobile USA Inc. 6.50% 15/01/2026	732,933	0.34
USD	207,000	SM Energy Company 6.75% 15/09/2026	209,458	0.10	USD	14,000	T-Mobile USA Inc. 6.54% 28/04/2020	14,471	0.01
USD	795,000	Spectrum Brands Inc. 5.75% 15/07/2025	864,630	0.41	USD	171,000	T-Mobile USA Inc. 6.63% 01/04/2023	183,566	0.09
USD	181,000	Spectrum Brands Inc. 6.63% 15/11/2022	195,982	0.09	USD	200,000	T-Mobile USA Inc. 6.63% 28/04/2021	211,200	0.10
USD	369,000	Springleaf Finance 8.25% 15/12/2020	404,904	0.19	USD	102,000	T-Mobile USA Inc. 6.73% 28/04/2022	107,547	0.05
USD	64,000	Springleaf Finance Corp. 7.75% 01/10/2021	67,492	0.03	USD	240,000	T-Mobile USA Inc. 6.84% 28/04/2023	259,180	0.12
USD	28,000	Springleaf Finance Corp. 8.25% 01/10/2023	29,575	0.01	USD	245,000	Toll Bros 4.88% 15/11/2025	252,377	0.12
USD	153,000	Sprint Communications Inc. 6.00% 15/11/2022	142,939	0.07	USD	418,000	Toll Brothers Finance Corp. 5.63% 15/01/2024	447,962	0.21
USD	944,000	Sprint Corp 7.63% 15/02/2025	939,280	0.44	USD	112,000	Transdigm Inc. 6.00% 15/07/2022	118,817	0.06
USD	560,000	Sprint Corp. 7.13% 15/06/2024	545,731	0.25	USD	331,000	Transdigm Inc. 6.50% 15/07/2024	350,279	0.16
USD	136,000	Sprint Corp. 7.25% 15/09/2021	136,634	0.06	USD	951,000	Transdigm Inc. 6.50% 15/05/2025	989,135	0.46
USD	578,000	Sprint Corp. 7.88% 15/09/2023	581,523	0.27					
USD	665,000	Standard Pacific Corp. 5.88% 15/11/2024	712,737	0.33					

*See note 1.

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Threadneedle (Lux) - US High Yield Bond*

Portfolio Statement

(continued)

			Market Value USD	% of Net Asset Value				Market Value USD	% of Net Asset Value
Nominal Value	Investment				Nominal Value	Investment			
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				
USD	40,000	Transdigm Inc. 7.50% 15/07/2021	42,363	0.02	USD	490,000	Burger King 4.63% 15/01/2022	508,147	0.24
USD	282,000	United Rentals North America 5.88% 15/09/2026	289,713	0.14	USD	1,023,000	MDC Partners Inc. 6.50% 01/05/2024	948,750	0.44
USD	180,000	United Rentals North America Inc. 5.75% 15/11/2024	187,029	0.09	USD	200,000	Quebecor Media Inc. 5.75% 15/01/2023	208,870	0.10
USD	368,000	United Rentals North America Inc. 6.13% 15/06/2023	386,843	0.18	USD	342,000	Teck Resources Limited 8.50% 01/06/2024	392,445	0.18
USD	545,000	Verisign Inc. 4.63% 01/05/2023	556,252	0.26	USD	69,000	Valeant Pharmaceuticals International Inc. P.P. 144A 5.63% 01/12/2021	61,801	0.03
USD	758,000	Verisign Inc. 5.25% 01/04/2025	797,784	0.37	USD	707,000	Videotron Limited 5.00% 15/07/2022	737,260	0.34
USD	1,031,000	Western Gas Partners LP 3.95% 01/06/2025	1,020,870	0.48	USD	118,000	Vpii Escrow Corp. P.P. 144A 7.50% 15/07/2021	114,622	0.05
USD	255,000	Western Gas Partners LP 4.00% 01/07/2022	262,037	0.12	USD	894,000	VRX Escrow Corp. P.P. 144A 5.88% 15/05/2023	774,043	0.36
USD	228,000	Whitewave Foods Company 5.38% 01/10/2022	257,667	0.12	USD	1,419,000	VRX Escrow Corp. P.P. 144A 6.13% 15/04/2025	1,226,272	0.58
USD	615,000	Whiting Petroleum Corp. 5.75% 15/03/2021	570,895	0.27	Total Canada			4,972,210	2.32
USD	998,000	Williams Companies Inc. 3.70% 15/01/2023	970,934	0.46	CAYMAN ISLANDS				
USD	1,394,000	Williams Companys Inc. 4.55% 24/06/2024	1,427,777	0.67	USD	245,000	UPCB Finance IV Limited 5.38% 15/01/2025	248,785	0.12
USD	1,658,000	WPX Energy Inc. 6.00% 15/01/2022	1,650,697	0.78	Total Cayman Islands			248,785	0.12
USD	436,000	Zayo Group LLC 6.00% 01/04/2023	456,810	0.21	GERMANY				
USD	793,000	Zayo Group LLC 6.38% 15/05/2025	844,862	0.39	USD	363,000	Schaeffler 4.50% 15/09/2023	365,411	0.17
Total United States			89,339,814	41.70	Total Germany			365,411	0.17
Total Bonds			109,074,511	50.92	IRELAND				
Total Transferable securities and money market instruments admitted to an official exchange listing			109,074,511	50.92	USD	341,000	Grifols Worldwide Operations Limited 5.25% 01/04/2022	353,445	0.16
					Total Ireland			353,445	0.16
Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities					JERSEY - CHANNEL ISLANDS				
Bonds					USD	505,000	Adient Global Holdings 4.88% 15/08/2026	506,701	0.24
BERMUDA					Total Jersey - Channel Islands			506,701	0.24
USD	710,000	IHS Markit Limited 5.00% 01/11/2022	756,746	0.35	LUXEMBOURG				
Total Bermuda			756,746	0.35	USD	294,000	ARD Finance SA 7.13% 15/09/2023	293,265	0.14
					USD	275,000	Camelot Finance SA 7.88% 15/10/2024	284,281	0.13

*See note 1.

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

Threadneedle (Lux) - US High Yield Bond*

Portfolio Statement

(continued)

			Market Value USD	% of Net Asset Value				Market Value USD	% of Net Asset Value
Nominal Value	Investment				Nominal Value	Investment			
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)				
LUXEMBOURG (continued)					UNITED STATES (continued)				
USD	112,000	ConvaTec Finance 8.25% 15/01/2019	112,082	0.05	USD	546,000	American Builders & Contractors Supply Company Inc. P.P. 144A 5.63% 15/04/2021	568,523	0.27
USD	334,000	Fage International 5.63% 15/08/2026	344,603	0.16	USD	175,000	Amsurg Corp 5.63% 15/07/2022	179,168	0.08
USD	357,000	Mallinckrodt International Finance 5.50% 15/04/2025	340,410	0.16	USD	335,000	Ancestry.com Inc. 11.00% 15/12/2020	359,288	0.17
USD	27,000	Mallinckrodt International Finance-Mallinckrodt 5.63% 15/10/2023	26,042	0.01	USD	816,000	Apx Group Inc. 7.88% 01/12/2022	855,993	0.41
USD	425,000	Nielsen Company Luxembourg Sarl 5.50% 01/10/2021	443,883	0.21	USD	188,000	Apx Group Inc. 7.88% 01/12/2022	196,930	0.09
		Total Luxembourg	1,844,566	0.86	USD	353,000	Axalta Coating Syste 4.88% 15/08/2024	364,455	0.17
					USD	739,000	Beacon Roofing Supply 6.38% 01/10/2023	801,815	0.38
NETHERLANDS					USD	189,000	Beazer Homes USA 8.75% 15/03/2022	199,584	0.09
USD	823,000	NXP BV 4.63% 15/06/2022	868,265	0.41	USD	707,000	Boyd Gaming Corp. 6.38% 01/04/2026	757,833	0.35
USD	324,000	NXP BV/nxp Funding 4.13% 01/06/2021	347,895	0.16	USD	335,000	Building Materials Corp. 6.00% 15/10/2025	360,125	0.17
USD	751,000	Playa Resorts Holding BV 8.00% 15/08/2020	772,554	0.36	USD	142,000	Callon Petroleum Company 6.13% 01/10/2024	147,325	0.07
		Total Netherlands	1,988,714	0.93	USD	174,000	Calpine Corp. P.P. 144A 6.00% 15/01/2022	182,535	0.09
UNITED KINGDOM					USD	94,000	Cco Holdings LLC P.P. 144A 5.88% 01/05/2027	99,790	0.05
USD	392,000	Sensata Technologies UK Financing 6.25% 15/02/2026	424,830	0.20	USD	8,000	CCO Holdings LLC 5.13% 01/05/2023	8,350	0.00
		Total United Kingdom	424,830	0.20	USD	437,000	CCO Holdings LLC 5.25% 30/09/2022	457,653	0.21
UNITED STATES					USD	561,000	CCO Holdings LLC 5.38% 01/05/2025	587,260	0.27
USD	447,000	Abc Supply Company Inc. 5.75% 15/12/2023	469,350	0.22	USD	681,000	CCO Holdings LLC 5.50% 01/05/2026	709,942	0.33
USD	180,000	Acadia Healthcare 5.13% 01/07/2022	178,179	0.08	USD	63,000	CCO Holdings LLC 5.75% 15/02/2026	66,938	0.03
USD	347,000	Acadia Healthcare Company 6.50% 01/03/2024	364,350	0.17	USD	1,024,000	CCO Holdings LLC 5.88% 01/04/2024	1,094,727	0.52
USD	1,267,000	Activision Blizzard Inc. P.P. 144A 6.13% 15/09/2023	1,392,928	0.65	USD	69,000	Cequel Communications Holdings P.P. 144A 5.13% 15/12/2021	69,232	0.03
USD	125,000	Alere Inc. P.P. 144A 6.38% 01/07/2023	128,125	0.06	USD	119,000	Cequel Communications Holdings 6.38% 15/09/2020	122,988	0.06
USD	683,000	Alliance Data Systems Corp P.P. 144A 6.38% 01/04/2020	694,953	0.32	USD	306,000	Cequel Communications Holdings I LLC P.P. 144A 5.13% 15/12/2021	307,148	0.14
USD	480,000	Altice US Finance I Corp P.P. 144A 5.38% 15/07/2023	495,000	0.23	USD	295,000	Cheniere Corp. 7.00% 30/06/2024	319,342	0.15
USD	549,000	Altice US Finance II Corp P.P. 144A 7.75% 15/07/2025	593,579	0.28					
USD	667,000	Altice USA Finance 5.50% 15/05/2026	688,631	0.32					

*See note 1.

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 1,281,000	CIT Group Inc. 5.50% 15/02/2019	1,354,658	0.64	USD 247,000	Frontier Communications 10.50% 15/09/2022	262,609	0.12
USD 228,000	CIT Group Inc. 6.63% 01/04/2018	242,182	0.11	USD 371,000	Frontier Communications Corp. 8.75% 15/04/2022	381,188	0.18
USD 743,000	Crown Americas 4.25% 30/09/2026	743,372	0.35	USD 225,000	Frontier Communications Corp. 8.88% 15/09/2020	242,892	0.11
USD 1,168,000	Crownrock LP P.P. 144A 7.75% 15/02/2023	1,258,520	0.58	USD 2,241,000	Frontier Communications Corp. 11.00% 15/09/2025	2,347,884	1.11
USD 456,000	CSC Holdings LLC 5.50% 15/04/2027	465,599	0.22	USD 391,000	Gates Global LLC P.P. 144A 6.00% 15/07/2022	371,919	0.17
USD 237,000	CSC Holdings LLC 6.75% 15/11/2021	251,263	0.12	USD 111,000	Gibraltar Industries Inc. 6.25% 01/02/2021	115,296	0.05
USD 578,000	Cyrusone LP 6.38% 15/11/2022	612,871	0.29	USD 37,000	Gl Capital LP 5.38% 01/11/2023	40,006	0.02
USD 620,000	Diamond 1 Finance Corp. 6.02% 15/06/2026	678,369	0.33	USD 597,000	GLP Capital LP 5.38% 15/04/2026	642,871	0.29
USD 277,000	Diamond 1 Finance Corp. 7.13% 15/06/2024	305,537	0.14	USD 101,000	Group 1 Automotive Inc. 5.25% 15/12/2023	101,626	0.05
USD 590,000	Diamond 1&2 Finance 5.45% 15/06/2023	631,908	0.29	USD 212,000	Hanesbrands Inc. 4.63% 15/05/2024	218,474	0.10
USD 389,000	Diamond 1&2 Finance 5.88% 15/06/2021	413,192	0.19	USD 513,000	HD Supply Inc. P.P. 144A 5.25% 15/12/2021	545,016	0.25
USD 988,000	Dish Dbs Corp. 7.75% 01/07/2026	1,049,631	0.49	USD 902,000	HD Supply Inc. 5.75% 15/04/2024	948,227	0.44
USD 617,000	DISH DBS Corp. 5.88% 15/07/2022	634,075	0.30	USD 417,000	Hertz Corp. 5.50% 15/10/2024	416,120	0.19
USD 976,000	Dollar Tree Inc. 5.75% 01/03/2023	1,049,893	0.49	USD 273,000	Hilton Escrow LLC 4.25% 01/09/2024	279,825	0.13
USD 335,000	Eco Services Operations LLC P.P. 144A 8.50% 01/11/2022	350,075	0.16	USD 93,000	Holly Energy Partners 6.00% 01/08/2024	95,790	0.04
USD 169,000	Emdeon Inc. P.P. 144A 6.00% 15/02/2021	179,140	0.08	USD 243,000	Hologic Inc. P.P. 144A 5.25% 15/07/2022	258,552	0.12
USD 161,000	Emdeon Inc. 11.00% 31/12/2019	169,493	0.08	USD 866,000	Hub International Limited P.P. 144A 7.88% 01/10/2021	883,060	0.41
USD 257,000	Endo Finance LLC P.P. 144A 6.00% 15/07/2023	233,290	0.11	USD 361,000	Hub International Limited FRN 15/02/2021	377,245	0.18
USD 288,000	Endo Finance LLC P.P. 144A 6.00% 01/02/2025	255,960	0.12	USD 443,000	Hughes Satellite Systems Corp. 5.25% 01/08/2026	437,872	0.20
USD 300,000	Entegris Inc. P.P. 144A 6.00% 01/04/2022	312,000	0.15	USD 640,000	Ims Health Inc. 5.00% 15/10/2026	667,200	0.31
USD 931,000	Equinix Inc. 5.88% 15/01/2026	1,003,832	0.47	USD 39,000	Infor US inc. 5.75% 15/08/2020	41,096	0.02
USD 1,009,000	Extraction Oil & Gas 7.88% 15/07/2021	1,054,405	0.49	USD 925,000	Interval Acquisition 5.63% 15/04/2023	959,687	0.45
USD 352,000	First Data Corp 5.00% 15/01/2024	358,693	0.17	USD 176,000	Italics Merger Sub P.P. 144A 7.13% 15/07/2023	165,440	0.08
USD 1,380,000	First Data Corp P.P. 144A 5.75% 15/01/2024	1,417,868	0.66	USD 750,000	Jaguar Holding Company 6.38% 01/08/2023	782,813	0.37
USD 1,154,000	First Data Corp P.P. 144A 7.00% 01/12/2023	1,222,853	0.57	USD 1,061,000	KFC Holding-Pizza Hut Holdings LLC-Taco Bell America LLC 5.25% 01/06/2026	1,119,647	0.52
USD 203,000	First Data Corp. P.P. 144A 5.38% 15/08/2023	209,307	0.10	USD 406,000	Lamar Media Corp. 5.38% 15/01/2024	431,974	0.20
USD 190,000	Fresenius Medical Care US Finance II Inc. P.P. 144A 4.75% 15/10/2024	200,310	0.09				

*See note 1.

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

Threadneedle (Lux) - US High Yield Bond*

Portfolio Statement

(continued)

			Market Value USD	% of Net Asset Value				Market Value USD	% of Net Asset Value
Nominal Value	Investment				Nominal Value	Investment			
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	311,000	Lamar Media Corp. 5.75% 01/02/2026	334,725	0.16	USD	566,000	Parsley Energy LLC P.P. 144A 7.50% 15/02/2022	604,205	0.28
USD	13,000	Level 3 Financing Inc. FRN 15/01/2018	13,098	0.01	USD	710,000	Pdc Energy Inc. 6.13% 15/09/2024	737,303	0.34
USD	217,000	Level 3 Financing Inc. 5.25% 15/03/2026	224,595	0.10	USD	340,000	Pinnacle Foods Inc. 5.88% 15/01/2024	363,800	0.17
USD	392,000	LTF Merger Sub Inc. P.P. 144A 8.50% 15/06/2023	404,250	0.19	USD	602,000	Platform Specialty Products 10.38% 01/05/2021	650,160	0.31
USD	581,000	Match Group Inc. 6.38% 01/06/2024	634,016	0.30	USD	95,000	Platform Specialty Products Corp. P.P. 144A 6.50% 01/02/2022	92,863	0.04
USD	674,000	Mednax Inc. 5.25% 01/12/2023	706,487	0.33	USD	387,000	Post Holdings Inc. 5.00% 15/08/2026	385,907	0.18
USD	207,000	MGM Growth 4.50% 01/09/2026	207,335	0.10	USD	530,000	Post Holdings Inc. P.P. 144A 6.00% 15/12/2022	560,509	0.26
USD	158,000	MGP Escrow Issuer 5.63% 01/05/2024	170,646	0.08	USD	701,000	Post Holdings Inc. 7.75% 15/03/2024	779,491	0.36
USD	777,000	Microsemi Corp. 9.13% 15/04/2023	889,665	0.41	USD	644,000	PQ Corp. 6.75% 15/11/2022	683,831	0.32
USD	736,000	MPH Acquisition Holdings LLC 7.13% 01/06/2024	794,207	0.38	USD	532,000	Prestige Brands Inc. 6.38% 01/03/2024	567,591	0.26
USD	437,000	MSCI Inc. P.P. 144A 5.25% 15/11/2024	464,334	0.22	USD	296,000	Project Homestake Merger Corp P.P. 144A 8.88% 01/03/2023	317,830	0.15
USD	287,000	MSCI Inc. 5.75% 15/08/2025	308,166	0.14	USD	896,000	Provident Funding Associates LP P.P. 144A 6.75% 15/06/2021	904,378	0.42
USD	825,000	Navient Corp. 5.00% 26/10/2020	818,672	0.38	USD	255,000	Quicken Loans Inc. P.P. 144A 5.75% 01/05/2025	254,351	0.12
USD	730,000	Neptune Finco Corp. P.P. 144A 6.63% 15/10/2025	792,656	0.37	USD	408,000	Quintiles Transnational Corp. P.P. 144A 4.88% 15/05/2023	419,220	0.20
USD	157,000	Neptune Finco Corp. P.P. 144A 10.13% 15/01/2023	180,618	0.08	USD	80,000	Range Resources Corp. 5.75% 01/06/2021	81,400	0.04
USD	1,398,000	Neptune Finco Corp. P.P. 144A 10.88% 15/10/2025	1,640,413	0.77	USD	698,000	Reynolds Group Issuer 5.13% 15/07/2023	721,495	0.34
USD	368,000	Netflix Inc. 5.88% 15/02/2025	398,638	0.19	USD	774,000	Reynolds Group Issuer 7.00% 15/07/2024	830,942	0.39
USD	657,000	Novelis Corp. 5.88% 30/09/2026	674,246	0.31	USD	384,000	Rite Aid Corp. 6.13% 01/04/2023	415,200	0.19
USD	306,000	Novelis Corp. 6.25% 15/08/2024	325,657	0.15	USD	128,000	Rivers Pittsburgh LP 6.13% 15/08/2021	131,990	0.06
USD	624,000	NRG Energy Inc. 6.63% 15/01/2027	612,300	0.28	USD	323,000	Sabine Pass Liquefaction LLC 5.00% 15/03/2027	331,883	0.15
USD	517,000	NRG Energy Inc. 7.25% 15/05/2026	529,873	0.25	USD	499,000	Sabine Pass Liquefaction LLC 5.88% 30/06/2026	544,222	0.25
USD	95,000	NRG Yield Operating LLC 5.00% 15/09/2026	92,988	0.04	USD	966,000	Sba Communications 4.88% 01/09/2024	971,458	0.46
USD	35,000	Onemain Financial Holdings Inc. P.P. 144A 6.75% 15/12/2019	36,794	0.02	USD	750,000	SBA Companycommunications 4.88% 15/07/2022	775,763	0.36
USD	960,000	Onemain Financial Holdings Inc. P.P. 144A 7.25% 15/12/2021	1,011,264	0.47	USD	998,000	Scientific Games Corporation 7.00% 01/01/2022	1,060,375	0.49
USD	357,000	Owens-Brockway 5.88% 15/08/2023	384,607	0.18	USD	424,000	Serta Simmons Holdings LLC 8.13% 01/10/2020	443,610	0.21
USD	560,000	Owens-Brockway 6.38% 15/08/2025	620,900	0.29					
USD	1,069,000	Parsley Energy 6.25% 01/06/2024	1,106,415	0.51					

*See note 1.

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

Threadneedle (Lux) - US High Yield Bond*

Portfolio Statement

(continued)

			Market Value	% of Net Asset Value				Market Value	% of Net Asset Value
Nominal Value	Investment		USD		Nominal Value	Investment		USD	
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	74,000	Signode Industrial Group Lux SA P.P. 144A 6.38% 01/05/2022	75,110	0.04	USD	16,000	Wayne Merger Sub LLC 8.25% 01/08/2023	16,260	0.01
USD	577,000	Sirius XM Radio Inc. P.P. 144A 5.38% 15/04/2025	600,017	0.28	USD	143,000	Wesco Distribution 5.38% 15/06/2024	144,430	0.07
USD	647,000	Solera LLC 10.50% 01/03/2024	723,799	0.34	USD	579,000	WR Grace & Company 5.13% 01/10/2021	615,911	0.29
USD	426,000	Springs Industries Inc. 6.25% 01/06/2021	444,636	0.21	USD	636,000	Zebra Technologies Company 7.25% 15/10/2022	692,951	0.32
USD	1,396,000	Sprint Communications Inc. P.P. 144A 7.00% 01/03/2020	1,505,348	0.70	USD	81,000	Zekelman Industries 9.88% 15/06/2023	85,253	0.04
USD	125,000	Spx Flow Inc. 5.63% 15/08/2024	126,875	0.06	USD	306,000	ZF North America Capital Inc. P.P. 144A 4.50% 29/04/2022	323,878	0.15
USD	462,000	Spx Flow Inc. 5.88% 15/08/2026	470,085	0.22	Total United States			85,050,074	39.69
USD	434,000	Sterigenics-Nordion 6.50% 15/05/2023	454,616	0.21	Total Bonds			96,511,482	45.04
USD	432,000	Sugarhouse HSP Gaming P.P. 144A 6.38% 01/06/2021	433,080	0.20	Total Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities			96,511,482	45.04
USD	123,000	Surgical Care Affiliates Inc. P.P. 144A 6.00% 01/04/2023	129,458	0.06	Other transferable securities and money market instruments				
USD	175,000	Tallgrass Energy Partners 5.50% 15/09/2024	176,750	0.08	Bonds				
USD	302,000	Targa Resources Inc. 4.25% 15/11/2023	291,136	0.14	UNITED STATES				
USD	972,000	Targa Resources Partners 5.38% 01/02/2027	980,505	0.46	USD	338,000	Alliance Data Systems Corp. 5.38% 01/08/2022	331,240	0.15
USD	179,000	Targa Resources Partners LP 5.25% 01/05/2023	182,068	0.08	USD	177,000	Aruba Investments Inc. P.P. 144A 8.75% 15/02/2023	181,425	0.08
USD	300,000	Taylor Morrison 5.88% 15/04/2023	315,750	0.15	USD	92,000	Hiland Partners LP P.P. 144A 7.25% 01/10/2020	95,335	0.04
USD	383,000	Taylor Morrison Communities Inc. P.P. 144A 5.25% 15/04/2021	397,399	0.19	USD	110,000	National Financial Partners Corp. P.P. 144A 9.00% 15/07/2021	113,424	0.05
USD	638,000	Tempur Sealy International Inc. 5.50% 15/06/2026	656,119	0.31	USD	419,000	Plastipak Holdings Inc. P.P. 144A 6.50% 01/10/2021	435,760	0.20
USD	663,000	The Scotts Miracle-Gro Company P.P. 144A 6.00% 15/10/2023	709,410	0.33	USD	26,000	Tunica-Biloxi Gaming Authority P.P. 144A 9.00% 15/11/2016	11,245	0.01
USD	678,000	Transdigm Inc. 6.38% 15/06/2026	703,425	0.33	Total United States			1,168,429	0.53
USD	174,000	Treehouse Foods Inc. 6.00% 15/02/2024	188,138	0.09	Total Bonds			1,168,429	0.53
USD	256,000	Univision Communications Inc. P.P. 144A 5.13% 15/05/2023	261,335	0.12	Total Other transferable securities and money market instruments			1,168,429	0.53
USD	1,038,000	Univision Communications Inc. P.P. 144A 5.13% 15/02/2025	1,049,106	0.48	Total value of investments			206,754,422	96.49
USD	349,000	US Concrete Inc. 6.38% 01/06/2024	362,960	0.17	(Total cost: USD 198,954,860)				
USD	280,000	Valeant Pharmaceuticals International Inc. P.P. 144A 5.50% 01/03/2023	239,810	0.11					
USD	69,000	Valvoline Finco Two 5.50% 15/07/2024	72,450	0.03					

*See note 1.

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

Threadneedle (Lux) - US Investment Grade Corporate Bond*

Portfolio Statement

as at September 30, 2016

				Market Value USD	% of Net Asset Value					Market Value USD	% of Net Asset Value
Nominal Value		Investment				Nominal Value		Investment			
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						UNITED STATES (continued)					
USD	30,000	Bank of Nova Scotia 1.70% 11/06/2018		30,147	0.60	USD	150,000	Anheuser-Busch InBev Worldwide Inc. 2.50% 15/07/2022		153,102	3.06
USD	30,000	Canadian Natural Resources Limited 6.25% 15/03/2038		33,808	0.67	USD	8,000	Appalachian Power Company 4.40% 15/05/2044		8,680	0.17
USD	56,000	Cenovus Energy Inc. 5.20% 15/09/2043		50,063	1.00	USD	30,000	Appalachian Power Company 4.45% 01/06/2045		33,026	0.66
USD	40,000	Rogers Communications 3.00% 15/03/2023		41,641	0.83	USD	40,000	Apple Inc. 3.45% 09/02/2045		38,685	0.77
USD	35,000	Thomson Reuters Corp. 4.50% 23/05/2043		35,853	0.72	USD	10,000	Arizona Public 3.75% 15/05/2046		10,533	0.21
USD	28,000	Thomson Reuters Corp. 4.70% 15/10/2019		30,298	0.60	USD	61,000	AT&T Inc. 4.35% 15/06/2045		60,707	1.21
USD	100,000	Toronto-Dominion Bank 1.40% 30/04/2018		100,126	2.00	USD	60,000	Bank of America Corp 3.50% 19/04/2026		62,588	1.25
Total Canada				321,936	6.42	USD	20,000	Bank of America Corp. 1.70% 25/08/2017		20,046	0.40
						USD	75,000	Becton Dickinson 1.45% 15/05/2017		75,156	1.50
IRELAND						USD	10,000	Becton Dickinson 4.69% 15/12/2044		11,487	0.23
USD	35,000	Shire Acquisitions Investments Ireland Limited 1.90% 23/09/2019		35,053	0.70	USD	30,000	Berkshire Hathaway 1.15% 15/08/2018		29,987	0.60
Total Ireland				35,053	0.70	USD	20,000	Berkshire Hathaway 4.40% 15/05/2042		22,872	0.46
						USD	20,000	Berkshire Hathaway 4.50% 01/02/2045		22,531	0.45
LUXEMBOURG						USD	70,000	Berkshire Hathaway Energy Company 3.75% 15/11/2023		76,575	1.53
USD	30,000	Actavis Funding SCS 4.75% 15/03/2045		32,988	0.66	USD	30,000	Cisco Systems Inc. 1.40% 20/09/2019		30,041	0.60
Total Luxembourg				32,988	0.66	USD	60,000	Citigroup Inc. 3.40% 01/05/2026		62,033	1.24
						USD	30,000	CMS Energy Corp. 4.88% 01/03/2044		35,219	0.70
NETHERLANDS						USD	10,000	CMS Energy Corp. 5.05% 15/03/2022		11,391	0.23
USD	20,000	LYB International Finance BV 4.88% 15/03/2044		21,653	0.43	USD	30,000	CNA Financial Corp 4.50% 01/03/2026		32,480	0.65
Total Netherlands				21,653	0.43	USD	75,000	Coca-Cola Company 0.88% 27/10/2017		74,924	1.50
						USD	20,000	Columbia Pipeline Group Inc. 5.80% 01/06/2045		23,824	0.48
UNITED KINGDOM						USD	25,000	Comcast Corp. 5.88% 15/02/2018		26,551	0.53
USD	80,000	Sky plc 3.13% 26/11/2022		82,001	1.64	USD	55,000	Conagra Foods Inc. 3.20% 25/01/2023		57,370	1.15
Total United Kingdom				82,001	1.64	USD	20,000	Connecticut Light & Power 2.50% 15/01/2023		20,506	0.41
						USD	10,000	Consolidated Edison 3.85% 15/06/2046		10,573	0.21
USD	60,000	AbbVie Inc. 1.75% 06/11/2017		60,212	1.20	USD	40,000	Continental Resources Inc. 5.00% 15/09/2022		40,070	0.81
USD	20,000	Aetna Inc. 1.90% 07/06/2019		20,174	0.40						
USD	20,000	Aetna Inc. 4.38% 15/06/2046		20,887	0.42						
USD	20,000	Alleghany Corp. 4.95% 27/06/2022		22,265	0.44						
USD	20,000	Amgen Inc. 5.85% 01/06/2017		20,604	0.41						
USD	30,000	Anadarko Petroleum Company 6.20% 15/03/2040		34,369	0.69						

*See note 1.

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

Threadneedle (Lux) - US Investment Grade Corporate Bond*

Portfolio Statement

(continued)

			Market Value USD	% of Net Asset Value				Market Value USD	% of Net Asset Value
Nominal Value	Investment				Nominal Value	Investment			
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	30,000	CVS Health Corp. 2.13% 01/06/2021	30,310	0.60	USD	30,000	Molson Coors Brew 5.00% 01/05/2042	34,828	0.69
USD	20,000	CVS Health Corp. 2.88% 01/06/2026	20,351	0.41	USD	10,000	Morgan Stanley 2.50% 21/04/2021	10,124	0.20
USD	65,000	Dte Energy Company 2.85% 01/10/2026	64,703	1.29	USD	20,000	Morgan Stanley 3.13% 27/07/2026	20,184	0.40
USD	65,000	Dte Energy Company 3.85% 01/12/2023	70,845	1.41	USD	20,000	Mplx LP 4.88% 01/06/2025	20,701	0.41
USD	10,000	Duke Energy Carolina 3.88% 15/03/2046	10,670	0.21	USD	20,000	Nisource Finance Corp. 5.25% 15/02/2043	23,965	0.48
USD	20,000	Duke Energy Corp. 3.75% 01/09/2046	19,522	0.39	USD	20,000	Noble Energy Inc. 5.25% 15/11/2043	20,480	0.41
USD	100,000	Duke Energy Corp. 3.95% 15/10/2023	109,544	2.18	USD	10,000	Northrop Grumman 3.25% 01/08/2023	10,693	0.21
USD	10,000	Enterprise Products 1.65% 07/05/2018	10,012	0.20	USD	60,000	Northrop Grumman Corp. 1.75% 01/06/2018	60,523	1.21
USD	40,000	Enterprise Products 5.10% 15/02/2045	43,329	0.86	USD	35,000	Oracle Corp. 4.00% 15/07/2046	36,171	0.71
USD	15,000	Enterprise Products Operating LLC 4.90% 15/05/2046	15,901	0.32	USD	25,000	Pacific Gas & Electric 2.45% 15/08/2022	25,560	0.51
USD	60,000	Eversource Energy 1.45% 01/05/2018	60,078	1.20	USD	30,000	Pacific Gas & Electric Company 3.75% 15/02/2024	32,852	0.66
USD	20,000	Express Scripts Holding Company 4.80% 15/07/2046	20,983	0.42	USD	20,000	Pacific Gas & Electric Company 4.75% 15/02/2044	23,922	0.48
USD	10,000	Fedex Corp. 4.55% 01/04/2046	11,170	0.22	USD	10,000	Pepsico Inc. 1.50% 22/02/2019	10,076	0.20
USD	10,000	Florida Power & Light 2.75% 01/06/2023	10,390	0.21	USD	50,000	Pfizer Inc. 1.20% 01/06/2018	50,060	1.00
USD	15,000	General Mills Inc. 1.40% 20/10/2017	15,040	0.30	USD	30,000	Phillips 66 2.95% 01/05/2017	30,295	0.60
USD	30,000	Goldman Sachs Group 3.75% 25/02/2026	31,640	0.63	USD	70,000	Plains All American Pipeline 3.85% 15/10/2023	69,937	1.40
USD	70,000	JPMorgan Chase 1.70% 01/03/2018	70,261	1.40	USD	10,000	Plains All American Pipeline 4.70% 15/06/2044	8,825	0.18
USD	45,000	JPMorgan Chase & Company 2.95% 01/10/2026	45,203	0.90	USD	100,000	Ppl Capital Fund 3.95% 15/03/2024	108,224	2.16
USD	55,000	Kinder Morgan Energy Partners LP 5.00% 01/03/2043	51,917	1.03	USD	25,000	PPL Capital Funding Inc. 3.50% 01/12/2022	26,621	0.53
USD	34,000	L-3 Communications Corp. 3.95% 28/05/2024	36,286	0.73	USD	55,000	Scripps Networks 3.90% 15/11/2024	57,977	1.16
USD	40,000	Lockheed Martin Corp. 1.85% 23/11/2018	40,523	0.81	USD	100,000	Sempra Energy 4.05% 01/12/2023	109,580	2.19
USD	10,000	Marathon Oil Corp 5.20% 01/06/2045	9,102	0.18	USD	10,000	Southern California Edison 4.65% 01/10/2043	12,161	0.24
USD	50,000	McDonald's Corp. 5.35% 01/03/2018	52,795	1.05	USD	45,000	Southern Company 4.40% 01/07/2046	48,888	0.98
USD	30,000	Metlife Inc. 1.76% 15/12/2017	30,128	0.60	USD	10,000	Sysco Corp. 2.50% 15/07/2021	10,238	0.20
USD	10,000	Metlife Inc. 4.05% 01/03/2045	9,930	0.20	USD	20,000	Time Warner Inc. 6.25% 29/03/2041	25,893	0.52
USD	20,000	Microsoft Corp. 3.70% 08/08/2046	20,370	0.41	USD	135,000	Tyson Foods Inc. 2.65% 15/08/2019	138,388	2.76
					USD	30,000	United Technologies Corp. 5.38% 15/12/2017	31,510	0.63

*See note 1.

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

Threadneedle (Lux) - US Investment Grade Corporate Bond*

Portfolio Statement

(continued)

			Market Value USD	% of Net Asset Value				Market Value USD	% of Net Asset Value
Nominal Value	Investment				Nominal Value	Investment			
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 (continued)				
USD	35,000	Unitedhealth Group Inc. 1.40% 15/12/2017	35,119	0.70	USD	50,000	Insurance and Annuity Association 4.90% 15/09/2044	56,567	1.13
USD	50,000	Verizon Communications Inc. 4.67% 15/03/2055	52,588	1.05	USD	70,000	Liberty Mutual Group P.P. 144A 4.25% 15/06/2023	75,648	1.51
USD	50,000	Voya Financial Inc. 4.80% 15/06/2046	50,173	0.99	USD	20,000	Metlife Inc. 4.37% 15/09/2023	22,166	0.44
USD	20,000	Wec Energy Group Inc. 3.55% 15/06/2025	21,532	0.43	USD	75,000	Oncor Electric Delivery 5.00% 30/09/2017	77,729	1.54
USD	36,000	Wells Fargo & Company 3.00% 22/04/2026	36,439	0.73	Total United States			566,421	11.29
USD	32,000	Williams Partners LP 5.10% 15/09/2045	31,566	0.63	Total Bonds			665,958	13.28
USD	20,000	Yum! Brands Inc. 5.35% 01/11/2043	17,229	0.34	Total Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities			665,958	13.28
Total United States			3,443,793	68.72					
Total Bonds			3,937,424	78.57	Other transferable securities and money market instruments				
Total Transferable securities and money market instruments admitted to an official exchange listing			3,937,424	78.57	Bonds				
Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities					AUSTRALIA				
					USD	60,000	Woodside Finance Limited 3.65% 05/03/2025	60,742	1.21
					USD	15,000	Woodside Finance Limited 3.70% 15/09/2026	15,160	0.30
Bonds					Total Australia			75,902	1.51
BERMUDA					UNITED STATES				
USD	100,000	Bacardi Limited 2.75% 15/07/2026	99,537	1.99	USD	20,000	Northwestern Mutual Life Insurance Company 6.06% 30/03/2040	25,874	0.52
Total Bermuda			99,537	1.99	USD	40,000	The Guardian Life 4.88% 19/06/2064	42,397	0.85
UNITED STATES					Total United States			68,271	1.37
USD	35,000	21st Century Fox America 4.75% 15/09/2044	38,665	0.77	Total Bonds			144,173	2.88
USD	25,000	Amgen Inc. 4.66% 15/06/2051	26,863	0.54	Total Other transferable securities and money market instruments			144,173	2.88
USD	30,000	Apple Inc. 1.30% 23/02/2018	30,108	0.60	Total value of investments			4,747,555	94.73
USD	20,000	Bae Systems Holdings 3.80% 07/10/2024	21,205	0.42	(Total cost: USD 4,746,803)				
USD	10,000	Duke Energy Progress 3.70% 15/10/2046	10,378	0.21					
USD	20,000	Emera US Finance LP 4.75% 15/06/2046	21,599	0.43					
USD	75,000	Erac USA Finance 3.30% 01/12/2026	77,561	1.55					
USD	100,000	Five Corners Funding P.P. 144A 4.42% 15/11/2023	107,932	2.15					

*See note 1.

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

Threadneedle (Lux) - Flexible Asian Bond

Portfolio Statement

as at September 30, 2016

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)				
CAYMAN ISLANDS					REPUBLIC OF KOREA (SOUTH)				
USD	400,000	Baidu Inc. 4.13% 30/06/2025	429,090	1.01	USD	250,000	Busan Bank 3.63% 25/07/2026	252,583	0.59
USD	265,000	Champion 3.75% 17/01/2023	275,687	0.65	USD	300,000	Nonghyup Bank 1.88% 12/09/2021	298,812	0.70
USD	200,000	Emaar Sukuk 3.64% 31/12/2049	198,166	0.46					
USD	300,000	Emirates Islamic Bank Sukuk 3.54% 31/05/2021	307,184	0.72	Total Republic of Korea (South)			551,395	1.29
USD	500,000	Foxxconn Far East Limited 2.25% 23/09/2021	497,895	1.17	SINGAPORE				
USD	250,000	Tvb Finance Limited 3.63% 11/10/2021	250,654	0.59	USD	200,000	Theta Capital Pte Limited 7.00% 11/04/2022	211,131	0.49
USD	500,000	Yestar International Holding Company Limited 6.90% 14/09/2046	518,260	1.21	Total Singapore			211,131	0.49
Total Cayman Islands			2,476,936	5.81	THAILAND				
					USD	470,000	Kasikornbank pcl 2.38% 06/04/2022	469,245	1.10
					Total Thailand			469,245	1.10
CHINA					UNITED STATES				
USD	300,000	CQ Logistics 3.25% 06/09/2021	301,888	0.70	USD	476,000	Marquee Land Pte Limited 9.75% 05/08/2019	512,059	1.20
Total China			301,888	0.70	Total United States			512,059	1.20
INDONESIA					VIRGIN ISLANDS (BRITISH)				
USD	300,000	Perusahaan Gas Negara Persero Tbk PT 5.13% 16/05/2024	325,206	0.76	USD	300,000	China Railway XunJie Company Limited 3.25% 28/07/2026	301,151	0.71
USD	250,000	Perusahaan Listrik Negara Pt 5.25% 24/10/2042	257,893	0.60	USD	500,000	Cnooc Finance 2013 Limited 3.00% 09/05/2023	505,835	1.19
USD	300,000	Perusahaan Listrik Negara Pt 5.50% 22/11/2021	334,809	0.79	USD	500,000	NWD Finance (BVI) 5.75% 29/12/2049	507,148	1.19
Total Indonesia			917,908	2.15	USD	600,000	Proven Honour Capital Limited 4.13% 06/05/2026	630,513	1.48
MALAYSIA					USD	250,000	Road King Infrastructure 5.00% 09/08/2019	255,259	0.60
USD	300,000	Axiata Bhd 4.36% 24/03/2026	331,164	0.78	Total Virgin Islands (British)			2,199,906	5.17
USD	845,000	RHB Bank 2.50% 06/10/2021	846,486	1.98	Total Bonds			9,283,597	21.76
Total Malaysia			1,177,650	2.76	Supranationals, Governments and Local Public Authorities, Debt Instruments				
MAURITIUS					INDONESIA				
USD	200,000	HT Global It Solutions Holdings Limited 7.00% 14/07/2021	210,475	0.49	USD	300,000	Indonesia (Govt of) 3.38% 15/04/2023	310,302	0.73
Total Mauritius			210,475	0.49	USD	400,000	Indonesia (Govt of) 3.75% 25/04/2022	421,924	0.99
PHILIPPINES					USD	550,000	Indonesia (Govt of) 4.13% 15/01/2025	588,319	1.38
USD	250,000	Megaworld Corp. 4.25% 17/04/2023	255,004	0.60					
Total Philippines			255,004	0.60					

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

Threadneedle (Lux) - Flexible Asian Bond

Portfolio Statement

(continued)

			Market Value USD	% of Net Asset Value				Market Value USD	% of Net Asset Value
Nominal Value	Investment				Nominal Value	Investment			
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)				
INDONESIA (continued)					MONGOLIA				
USD	790,000	Indonesia (Govt of) 4.75% 08/01/2026	884,945	2.07	USD	250,000	Mongolia (Govt of) 4.13% 05/01/2018	241,453	0.57
USD	200,000	Indonesia (Govt of) 4.88% 05/05/2021	220,235	0.52	USD	600,000	Mongolia (Govt of) 5.13% 05/12/2022	527,874	1.24
USD	500,000	Indonesia (Govt of) 5.13% 15/01/2045	570,608	1.34	Total Mongolia			769,327	1.81
USD	700,000	Indonesia (Govt of) 5.25% 17/01/2042	802,518	1.88	PAKISTAN				
USD	400,000	Indonesia (Govt of) 5.88% 13/03/2020	447,682	1.05	USD	250,000	Pakistan (Govt of) 7.25% 15/04/2019	263,659	0.62
USD	700,000	Indonesia (Govt of) 5.95% 08/01/2046	888,838	2.08	USD	350,000	Pakistan (Govt of) 8.25% 15/04/2024	384,827	0.90
USD	200,000	Indonesia (Govt of) 6.63% 17/02/2037	262,262	0.61	Total Pakistan			648,486	1.52
IDR	8,000,000,000	Indonesia (Govt of) 7.00% 15/05/2022	618,596	1.45	PHILIPPINES				
IDR	10,700,000,000	Indonesia (Govt of) 7.00% 15/05/2027	819,617	1.92	USD	1,300,000	Philippine (Govt of) 3.70% 01/03/2041	1,436,616	3.36
USD	300,000	Indonesia (Govt of) 7.75% 17/01/2038	434,306	1.02	USD	550,000	Philippine (Govt of) 3.95% 20/01/2040	629,280	1.47
IDR	3,000,000,000	Indonesia (Govt of) 7.88% 15/04/2019	236,975	0.56	USD	300,000	Philippine (Govt of) 4.20% 21/01/2024	342,011	0.80
IDR	3,400,000,000	Indonesia (Govt of) 8.25% 15/07/2021	275,664	0.65	USD	300,000	Philippine (Govt of) 5.50% 30/03/2026	379,052	0.89
IDR	10,500,000,000	Indonesia (Govt of) 8.25% 15/05/2036	876,953	2.06	USD	500,000	Philippine (Govt of) 6.38% 15/01/2032	707,888	1.66
IDR	4,900,000,000	Indonesia (Govt of) 8.38% 15/03/2024	405,616	0.95	USD	200,000	Philippine (Govt of) 6.38% 23/10/2034	291,072	0.68
IDR	6,771,000,000	Indonesia (Govt of) 8.38% 15/09/2026	568,388	1.33	USD	300,000	Philippine (Govt of) 7.75% 14/01/2031	468,308	1.10
IDR	3,400,000,000	Indonesia (Govt of) 8.38% 15/03/2034	284,949	0.67	USD	150,000	Philippines (Govt of) 9.88% 15/01/2019	178,536	0.42
IDR	6,500,000,000	Indonesia (Govt of) 8.75% 15/05/2031	564,084	1.32	USD	200,000	Power Sector Assets & Liabilities Management Corp. 7.39% 02/12/2024	272,867	0.64
IDR	1,400,000,000	Indonesia (Govt of) 9.00% 15/03/2029	122,850	0.29	Total Philippines			4,705,630	11.02
IDR	1,500,000,000	Indonesia (Govt of) 12.90% 15/06/2022	147,130	0.34	REPUBLIC OF KOREA (SOUTH)				
USD	500,000	Perusahaan Penerbit SBSN Indonesia 4.35% 10/09/2024	539,030	1.26	KRW	250,000,000	Korea (Govt of) 2.00% 10/03/2046	256,117	0.60
USD	850,000	Perusahaan Penerbit SBSN Indonesia III 4.55% 29/03/2026	923,214	2.16	KRW	300,000,000	Korea (Govt of) 2.25% 10/06/2025	290,990	0.68
					KRW	200,000,000	Korea (Govt of) 3.50% 10/03/2024	207,926	0.49
					KRW	300,000,000	Korea (Govt of) 3.75% 10/12/2033	367,165	0.86
Total Indonesia			12,215,005	28.63	Total Republic of Korea (South)			1,122,198	2.63

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

Threadneedle (Lux) - Flexible Asian Bond

Portfolio Statement

(continued)

		Market Value USD		% of Net Asset Value			Market Value USD		% of Net Asset Value
Nominal Value		Investment			Nominal Value		Investment		
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				
SINGAPORE					MALAYSIA				
SGD	780,000	Singapore (Govt of) 2.25% 01/06/2021	596,855	1.40	MYR	1,100,000	Malaysia (Govt of) 3.66% 15/10/2020	270,482	0.63
SGD	450,000	Singapore (Govt of) 2.25% 01/08/2036	337,636	0.79	MYR	900,000	Malaysia (Govt of) 3.80% 17/08/2023	222,507	0.52
SGD	350,000	Singapore (Govt of) 2.38% 01/06/2025	270,050	0.63	MYR	1,000,000	Malaysia (Govt of) 3.90% 30/11/2026	249,011	0.58
SGD	200,000	Singapore (Govt of) 2.75% 01/03/2046	166,783	0.39	MYR	1,000,000	Malaysia (Govt of) 3.96% 15/09/2025	246,923	0.58
Total Singapore			1,371,324	3.21	MYR	3,000,000	Malaysia (Govt of) 4.07% 30/09/2026	753,856	1.77
					MYR	500,000	Malaysia (Govt of) 4.23% 30/06/2031	125,333	0.29
SRI LANKA					MYR	500,000	Malaysia (Govt of) 4.50% 15/04/2030	127,553	0.30
USD	200,000	Sri Lanka (Govt of) 5.75% 18/01/2022	204,966	0.48	MYR	700,000	Malaysia Investment 4.17% 30/04/2021	174,845	0.41
USD	400,000	Sri Lanka (Govt of) 6.25% 27/07/2021	419,238	0.98	MYR	1,000,000	Malaysia Investment 4.25% 30/09/2030	248,896	0.58
USD	600,000	Sri Lanka (Govt of) 6.83% 18/07/2026	646,122	1.51	MYR	3,500,000	Malaysia Investment 4.39% 07/07/2023	890,257	2.09
USD	600,000	Sri Lanka (Govt of) 6.85% 03/11/2025	645,165	1.51	Total Malaysia		3,309,663	7.75	
Total Sri Lanka			1,915,491	4.48					
THAILAND					PHILIPPINES				
THB	31,150,000	Thailand (Govt of) 2.13% 17/12/2026	900,882	2.12	PHP	9,600,000	Philippine (Govt of) 2.13% 23/05/2018	197,551	0.46
THB	10,000,000	Thailand (Govt of) 2.55% 26/06/2020	297,736	0.70	PHP	20,000,000	Philippine (Govt of) 3.50% 21/04/2023	413,892	0.97
THB	14,000,000	Thailand (Govt of) 3.63% 16/06/2023	447,131	1.05	PHP	24,000,000	Philippine (Govt of) 3.63% 09/09/2025	494,426	1.16
THB	8,000,000	Thailand (Govt of) 3.65% 17/12/2021	252,156	0.59	PHP	3,350,000	Philippine (Govt of) 3.88% 22/11/2019	71,554	0.17
THB	10,000,000	Thailand (Govt of) 3.85% 12/12/2025	331,661	0.78	PHP	15,000,000	Philippine (Govt of) 4.63% 09/09/2040	328,698	0.77
Total Thailand			2,229,566	5.24	Total Philippines		1,506,121	3.53	
VIETNAM					Total Supranationals, Governments and Local Public Authorities, Debt Instruments				
USD	400,000	Vietnam (Govt of) 4.80% 19/11/2024	426,304	1.00	Total Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities				
Total Vietnam			426,304	1.00	Total value of investments				
Total Supranationals, Governments and Local Public Authorities, Debt Instruments					39,502,712 92.58				
Total Transferable securities and money market instruments admitted to an official exchange listing					(Total cost: USD 38,601,659)				
			34,686,928	81.30					

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

Threadneedle (Lux) - Global Asset Allocation

Portfolio Statement

as at September 30, 2016

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					Supranationals, Governments and Local Public Authorities, Debt Instruments (continued)				
BERMUDA					MEXICO				
USD	400,000	CBQ Finance Limited 3.38% 11/04/2017	404,040	0.48	MXN	550,000	Mexico (Govt of) Bonos 6.50% 09/06/2022	2,928,541	3.49
		Total Bermuda	404,040	0.48	MXN	100,000	Mexico (Govt of) Bonos 7.25% 15/12/2016	519,126	0.62
CAYMAN ISLANDS					MXN	280,000	Mexico (Govt of) Bonos 7.50% 03/06/2027	1,596,246	1.90
USD	300,000	Hutchison Whampoa International 11 Limited 3.50% 13/01/2017	301,854	0.36	MXN	683,000	Mexico (Govt of) Bonos 8.00% 07/12/2023	3,963,806	4.72
		Total Cayman Islands	301,854	0.36			Total Mexico	9,007,719	10.73
GERMANY					Total Supranationals, Governments and Local Public Authorities, Debt Instruments				
USD	500,000	Landeskreditbank Baden-Wuerttemberg Foerderbank 1.63% 25/04/2017	502,123	0.60	Equities				
		Total Germany	502,123	0.60	BELGIUM				
UNITED STATES						5,432	Anheuser-Busch InBev NV	711,783	0.84
USD	200,000	Kellogg Company 1.75% 17/05/2017	200,749	0.24			Total Belgium	711,783	0.84
		Total United States	200,749	0.24	BERMUDA				
Total Bonds			1,408,766	1.68		19,254	IHS Markit Limited	722,988	0.86
Supranationals, Governments and Local Public Authorities, Debt Instruments							Total Bermuda	722,988	0.86
AUSTRALIA					BRAZIL				
AUD	2,300,000	Australia (Govt of) 2.75% 21/04/2024	1,874,181	2.23		48,200	Kroton Educacional SA	219,425	0.26
AUD	2,000,000	Australia (Govt of) 3.25% 21/04/2029	1,721,629	2.05			Total Brazil	219,425	0.26
AUD	1,500,000	New South Wales Treasury Corp. 3.50% 20/03/2019	1,197,864	1.42	CANADA				
AUD	1,300,000	New South Wales Treasury Corp. 6.00% 01/04/2019	1,101,918	1.31		18,469	Suncor Energy Inc.	513,069	0.61
		Total Australia	5,895,592	7.01			Total Canada	513,069	0.61
CANADA					CAYMAN ISLANDS				
USD	500,000	Ontario (Province of) 1.10% 25/10/2017	500,938	0.60		5,232	Alibaba Group Holding	553,493	0.66
		Total Canada	500,938	0.60		32,100	Tencent Holdings Limited	881,554	1.04
FINLAND							Total Cayman Islands	1,435,047	1.70
USD	400,000	Municipality Finance plc 1.63% 25/04/2017	401,690	0.48	CHINA				
		Total Finland	401,690	0.48		91,000	Ping An Insurance Group Company of China Limited	471,663	0.56
						49,200	Sinopharm Group Company	236,296	0.28
							Total China	707,959	0.84

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Threadneedle (Lux) - Global Asset Allocation

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)			
DENMARK				MEXICO			
12,256	Novo Nordisk A/S	509,407	0.61	6,621	Fomento Economico Mexicano SA de CV - ADR	609,397	0.73
	Total Denmark	509,407	0.61	84,600	Grupo Financiero Banorte SAB de CV	444,472	0.53
FRANCE				Total Mexico		1,053,869	1.26
8,560	Criteo SA - ADR	300,542	0.36	NETHERLANDS			
	Total France	300,542	0.36	1,866	ASML Holding NV	204,857	0.24
GERMANY				22,326	Reed Elsevier NV	401,314	0.48
9,839	Brenntag AG	537,429	0.64	Total Netherlands		606,171	0.72
28,377	Deutsche Telekom AG - Reg	475,800	0.57	REPUBLIC OF KOREA (SOUTH)			
	Total Germany	1,013,229	1.21	311	Samsung Electronics Company Limited	451,246	0.54
HONG KONG				Total Republic of Korea (South)		451,246	0.54
63,200	Aia Group Limited	420,059	0.50	SPAIN			
	Total Hong Kong	420,059	0.50	19,346	Cellnex Telecom SAU	350,031	0.42
INDIA				17,981	Inditex SA	666,832	0.80
6,333	HDFC Bank Limited - ADR	455,279	0.54	Total Spain		1,016,863	1.22
	Total India	455,279	0.54	SWITZERLAND			
INDONESIA				7,170	Novartis AG - Reg	565,079	0.67
797,300	Bank Rakyat Indonesia	745,286	0.88	6,487	Tyco Electronics Limited	417,633	0.50
	Total Indonesia	745,286	0.88	35,185	UBS Group	480,191	0.57
IRELAND				Total Switzerland		1,462,903	1.74
6,203	Alkermes plc	291,727	0.35	UNITED KINGDOM			
2,006,387	Bank of Ireland	419,389	0.50	8,216	Aon Corp.	924,217	1.10
13,475	CRH plc	450,738	0.54	80,110	BT Group plc	404,857	0.48
5,473	Willis Towers Watson plc	726,650	0.87	15,688	Diageo plc	450,471	0.54
	Total Ireland	1,888,504	2.26	10,397	Nielsen Holdings plc	556,967	0.66
JAPAN				15,640	Royal Dutch Shell plc - A	389,665	0.46
12,000	Mitsui Fudosan Company Limited	253,059	0.30	21,347	Unilever plc	1,013,384	1.21
3,000	Nintendo Company Limited	788,180	0.94	Total United Kingdom		3,739,561	4.45
34,300	Sekisui Chemical Company Limited	489,444	0.58	UNITED STATES			
30,300	Yaskawa Electric Corp.	448,224	0.53	18,810	Activision Blizzard Inc.	833,283	0.99
	Total Japan	1,978,907	2.35	5,136	Align Technology Inc.	481,500	0.57
JERSEY - CHANNEL ISLANDS				1,591	Alphabet Inc. - A	1,279,259	1.52
9,535	Wolseley plc	539,409	0.64	572	Alphabet Inc. - C	444,610	0.53
	Total Jersey - Channel Islands	539,409	0.64	1,555	Amazon.com Inc.	1,302,016	1.54
				6,377	Amphenol Corp.	413,995	0.49
				15,512	BB&T Corp.	585,113	0.70

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

Threadneedle (Lux) - Global Asset Allocation

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)				Supranationals, Governments and Local Public Authorities, Debt Instruments			
UNITED STATES (continued)				ISRAEL			
10,246	Bristol-Myers Squibb Company	552,464	0.66	USD	725,000	Israel (Govt of) AID Bond 5.50% 04/12/2023	909,641 1.08
9,391	Charles Schwab Corp.	296,474	0.35	Total Israel		909,641	1.08
10,386	Comcast Corp.	689,007	0.82	UNITED STATES			
7,657	Dentsply Sirona Inc.	455,056	0.54	USD	4,000,000	United States Treasury Bill 0.00% 27/10/2016	3,999,500 4.76
16,911	Enterprise Products Partners LP	467,251	0.56	USD	5,000,000	United States Treasury Bill 0.00% 25/11/2016	4,998,951 5.96
6,440	Estee Lauder Companies Inc.	570,326	0.68	Total United States		8,998,451	10.72
6,320	Facebook Inc. - A	810,666	0.97	Total Supranationals, Governments and Local Public Authorities, Debt Instruments			
9,714	Gilead Sciences Inc.	768,571	0.92	Total Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities		9,908,092	11.80
2,374	Graco Inc.	175,676	0.21	Undertakings for collective investments in transferable securities			
9,277	JPMorgan Chase & Company	617,755	0.73	Funds			
7,506	Mastercard Inc. - A	763,885	0.91	LUXEMBOURG			
10,472	Nike Inc.	551,351	0.66	298,618	Threadneedle (Lux) - Enhanced Commodities Portfolio		4,416,553 5.26
7,152	Occidental Petroleum Corp.	521,524	0.63	Total Luxembourg		4,416,553	5.26
27,802	Pfizer Inc.	941,655	1.11	UNITED KINGDOM			
234	Priceline.Com Inc.	344,329	0.41	2,942,574	Threadneedle Investment Funds ICVC - European High Yield Bond Fund		3,776,558 4.50
17,794	Sabre Corp.	501,435	0.60	Total United Kingdom		3,776,558	4.50
997	Sherwin-Williams Company	275,830	0.33	Total Funds		8,193,111	9.76
9,063	Spirit Airlines Inc.	385,449	0.46	Total Undertakings for collective investments in transferable securities			
3,510	Stryker Corp.	408,599	0.49	Total value of investments		75,279,061	89.63
4,842	Tjx Companies Inc.	362,085	0.43	(Total cost: USD 75,384,482)			
7,164	Union Pacific Corp.	698,705	0.83				
5,129	United Parcel Service Inc.	560,907	0.67				
5,899	Vertex Pharmaceuticals Inc.	514,452	0.61				
10,130	Visa Inc. - A	837,751	1.00				
3,890	Zimmer Holdings Inc.	505,778	0.60				
Total United States		18,916,757	22.52				
Total Equities		39,408,263	46.91				
Structured Instruments - Commodities							
IRELAND							
4,290	Source Physical Gold ETC 0.00%	554,890	0.66				
Total Ireland		554,890	0.66				
Total Structured Instruments - Commodities		554,890	0.66				
Total Transferable securities and money market instruments admitted to an official exchange listing							
		57,177,858	68.07				

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

Threadneedle (Lux) - Global Multi Asset Income

Portfolio Statement

as at September 30, 2016

			Market Value USD	% of Net Asset Value				Market Value USD	% of Net Asset Value
Nominal Value	Investment				Nominal Value	Investment			
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 (continued)				
USD	26,000	Origin Energy Finance 5.45% 14/10/2021	28,038	0.05	EUR	100,000	Rexel SA 3.25% 15/06/2022	115,522	0.19
					EUR	100,000	Rexel SA 3.50% 15/06/2023	115,565	0.19
EUR	100,000	Origin Energy Finance Limited 2.50% 23/10/2020	118,905	0.20	EUR	200,000	Solvay Finance SA FRN 29/06/2049	238,860	0.39
		Total Australia	146,943	0.25	EUR	200,000	Spcm SA 2.88% 15/06/2023	225,293	0.37
					EUR	100,000	Total SA FRN 29/12/2049	119,507	0.20
					GBP	100,000	Veolia Environment SA 4.85% 29/01/2049	134,388	0.21
AUSTRIA					Total France				
EUR	275,000	Hypo Alpe-Adria International 4.25% 31/10/2016	274,761	0.45				2,810,260	4.58
		Total Austria	274,761	0.45	GERMANY				
					EUR	120,000	Ceramtec Group GmbH 8.25% 15/08/2021	143,248	0.23
BELGIUM					EUR	65,000	Heidelbergcement AG 2.25% 03/06/2024	77,088	0.13
EUR	100,000	KBC Groep NV FRN 19/12/2049	109,983	0.18	EUR	170,000	Heidelbergcement Finance 7.50% 03/04/2020	234,940	0.39
		Total Belgium	109,983	0.18	EUR	200,000	Progroup AG 5.13% 01/05/2022	240,265	0.40
CANADA					EUR	100,000	Safari Holding Verwaltungs GmbH 8.25% 15/02/2021	118,661	0.20
EUR	110,000	Cott Finance Corp. 5.50% 01/07/2024	130,211	0.21	EUR	109,000	Schaeffler 2.75% 15/09/2021	122,792	0.20
EUR	140,000	Valeant Pharmaceuticals International Inc. 4.50% 15/05/2023	125,524	0.21	EUR	100,000	Schaeffler 3.25% 15/09/2023	112,339	0.18
		Total Canada	255,735	0.42	EUR	110,000	Schaeffler 3.75% 15/09/2026	123,458	0.20
					EUR	200,000	Techem Energy Metering Service GmbH & Company 7.88% 01/10/2020	235,344	0.39
CAYMAN ISLANDS					EUR	265,000	Thyssenkrupp AG 2.75% 08/03/2021	313,031	0.51
GBP	100,000	Petrobras International Finance Company 6.25% 14/12/2026	121,684	0.20	EUR	160,000	Trionista Holdco GmbH 5.00% 30/04/2020	185,002	0.30
EUR	100,000	Viridian Group 7.50% 01/03/2020	119,193	0.20	EUR	100,000	Unitymedia Hessen GmbH 3.50% 15/01/2027	111,157	0.18
		Total Cayman Islands	240,877	0.40	EUR	100,000	Wepa Hygieneprodukte GmbH 3.75% 15/05/2024	116,576	0.19
FRANCE					Total Germany				
EUR	150,000	Areva SA 4.88% 23/09/2024	171,567	0.28				2,133,901	3.50
EUR	100,000	Crown Euro Holdings 2.63% 30/09/2024	111,215	0.18	HUNGARY				
EUR	200,000	Crown European Holdings SA 4.00% 15/07/2022	245,921	0.40	EUR	110,000	Mol Hungarian Oil 2.63% 28/04/2023	129,171	0.21
EUR	210,000	Ephios Bondco plc 6.25% 01/07/2022	251,062	0.41			Total Hungary	129,171	0.21
EUR	200,000	Horizon Holdings III 5.13% 01/08/2022	236,839	0.39	IRELAND				
EUR	150,000	Novalis SAS 3.00% 30/04/2022	170,252	0.28	EUR	100,000	Allied Irish Banks FRN 26/11/2025	108,616	0.18
EUR	325,000	Numericable Group SA 5.38% 15/05/2022	378,214	0.61	EUR	100,000	Ardagh Packaging Finance 6.75% 15/05/2024	118,162	0.20
EUR	146,000	Orange SA FRN 29/10/2049	178,434	0.29	EUR	200,000	Ardagh Packaging Finance plc 4.25% 15/01/2022	230,186	0.38
EUR	100,000	Paprec Holding 5.25% 01/04/2022	117,621	0.19					

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

Threadneedle (Lux) - Global Multi Asset Income

Portfolio Statement

(continued)

			Market Value	% of				Market Value	% of
Nominal Value	Investment		USD	Net Asset Value	Nominal Value	Investment		USD	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)					LUXEMBOURG (continued)				
EUR	200,000	Bank of Ireland FRN 29/12/2049	215,268	0.36	EUR	100,000	Cirsa Funding Luxembourg SA 5.88% 15/05/2023	117,354	0.19
EUR	175,000	Eircom Fianance 4.50% 31/05/2022	200,443	0.33	USD	225,000	Codere Finance 2 Luxembourg 9.00% 30/06/2021	231,438	0.38
GBP	100,000	Virgin Media Receivables Financing Note 5.50% 15/09/2024	129,966	0.21	EUR	200,000	Dufry Finance SCA 4.50% 01/08/2023	237,166	0.39
Total Ireland			1,002,641	1.66	EUR	200,000	Fiat Finance & Trade SA 4.75% 22/03/2021	245,896	0.41
					EUR	100,000	Fiat Finance & Trade SA 6.75% 14/10/2019	127,740	0.21
ITALY					EUR	200,000	Finmec Finance SA 4.50% 19/01/2021	252,502	0.42
EUR	200,000	Enel SpA FRN 15/01/2075	239,735	0.39	GBP	100,000	Garfunkelux Holdco 8.50% 01/11/2022	133,234	0.22
EUR	100,000	Lqg Italia Bondco 3.88% 01/04/2024	120,140	0.20	EUR	100,000	Garfunkelux Holdco 3 SA 7.50% 01/08/2022	115,793	0.19
EUR	100,000	Telecom Italia SpA 3.00% 30/09/2025	112,472	0.18	EUR	200,000	Gazprom OAO 4.63% 15/10/2018	238,165	0.39
EUR	100,000	Telecom Italia SpA 3.63% 19/01/2024	119,441	0.20	USD	450,000	Gazprom OAO via Gaz Capital SA 6.00% 23/01/2021	489,537	0.81
EUR	100,000	Telecom Italia SpA 3.63% 25/05/2026	116,911	0.19	EUR	100,000	Gestamp Fund Lux 3.50% 15/05/2023	116,112	0.19
EUR	100,000	Telecom Italia SpA 4.50% 25/01/2021	126,203	0.21	EUR	200,000	Grand City Properties SA FRN 29/12/2049	230,597	0.38
Total Italy			834,902	1.37	EUR	100,000	Hanesbrands Inc. 3.50% 15/06/2024	116,946	0.19
JAPAN					EUR	100,000	Intralot Capital Lux 6.75% 15/09/2021	113,182	0.19
EUR	100,000	Softbank Group Corp 4.00% 30/07/2022	121,677	0.20	EUR	250,000	Matterhorn Telecom SA 3.88% 01/05/2022	280,736	0.45
EUR	205,000	Softbank Group Corp 4.75% 30/07/2025	253,750	0.42	EUR	200,000	Play Topco SA 7.75% 28/02/2020	229,743	0.38
Total Japan			375,427	0.62	EUR	200,000	Swissport Investments Sa 6.75% 15/12/2021	232,827	0.38
JERSEY - CHANNEL ISLANDS					EUR	19,000	Telecom Italia Finance SA 7.75% 24/01/2033	28,578	0.05
GBP	200,000	Cpuk Finance Limited 7.00% 28/02/2042	275,292	0.45	EUR	219,000	Telenet Finance VI 4.88% 15/07/2027	259,541	0.42
EUR	100,000	Lincoln Finance Limited 6.88% 15/04/2021	121,761	0.20	EUR	190,000	Wind Acquisition Finance SA 7.00% 23/04/2021	223,754	0.37
EUR	100,000	Mercury Bondco 8.25% 30/05/2021	117,068	0.19	Total Luxembourg		4,724,786	7.77	
GBP	100,000	Tvl Finance plc 8.50% 15/05/2023	137,045	0.23	NETHERLANDS				
Total Jersey - Channel Islands			651,166	1.07	EUR	200,000	Adria Bidco BV 7.88% 15/11/2020	235,185	0.39
LUXEMBOURG					EUR	150,000	Carlson Wagonlit BV 7.50% 15/06/2019	176,042	0.29
EUR	100,000	Altice SA 6.25% 15/02/2025	113,251	0.19	GBP	100,000	Intergen NV 7.50% 30/06/2021	109,116	0.18
EUR	300,000	Altice SA 7.25% 15/05/2022	356,290	0.59	EUR	100,000	Interxion Holding 6.00% 15/07/2020	118,159	0.19
EUR	100,000	Cerberus Nightingale 1 sarl 8.25% 01/02/2020	115,939	0.19					
EUR	100,000	Cirsa Funding Lux 5.75% 15/05/2021	118,465	0.19					

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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)				
NETHERLANDS (continued)					SWEDEN				
EUR	100,000	Koninklijke Kpn NV FRN 14/03/2049	121,010	0.20	EUR	100,000	Volvo Treasury AB FRN 10/06/2075	116,544	0.19
EUR	104,000	LGE Holdco VI BV 7.13% 15/05/2024	130,674	0.22			Total Sweden	116,544	0.19
EUR	150,000	Oi European Group BV 6.75% 15/09/2020	202,900	0.33	SWITZERLAND				
EUR	100,000	Petrobras Global Finance BV 4.75% 14/01/2025	104,521	0.17	EUR	290,000	Credit Suisse AG FRN 18/09/2025	354,954	0.59
EUR	230,000	Schaeffler Holding Finance BV 3.25% 15/05/2019	263,042	0.43	EUR	100,000	UBS AG FRN 12/02/2026	120,125	0.20
EUR	60,000	Schaeffler Holding Finance BV 5.75% 15/11/2021	73,633	0.12	EUR	200,000	UBS Group FRN 29/12/2049	232,630	0.38
EUR	140,625	Schaeffler Holding Finance BV 6.88% 15/08/2018	161,102	0.27			Total Switzerland	707,709	1.17
EUR	100,000	SNS Bank NV FRN 05/11/2025	114,715	0.19	UNITED KINGDOM				
EUR	200,000	Telefonica Europe 3.75% 15/09/2026	224,042	0.38	GBP	200,000	Anglian Water (Osprey) Financing plc 7.00% 31/01/2018	280,119	0.47
GBP	400,000	Telefonica Europe BV FRN 26/11/2049	557,261	0.91	EUR	100,000	Anglo American Capital plc 1.50% 01/04/2020	110,335	0.18
CHF	179,000	UPC Holding BV 6.75% 15/03/2023	199,568	0.33	EUR	105,000	Anglo American Capital plc 2.75% 07/06/2019	122,077	0.20
EUR	200,000	Ziggo Bond Finance BV FRN 15/01/2025	225,495	0.37	EUR	210,000	Anglo American Capital plc 3.50% 28/03/2022	242,169	0.40
Total Netherlands			3,016,465	4.97	GBP	131,086	Annington Finance 13.00% 15/01/2023	195,255	0.33
NORWAY					GBP	100,000	Arrow Global Finance 5.13% 15/09/2024	126,334	0.21
EUR	100,000	Lock AS 7.00% 15/08/2021	117,629	0.19	GBP	125,000	Barclays Bank plc FRN 29/11/2049	203,837	0.34
Total Norway			117,629	0.19	GBP	100,000	Boparan Finance plc 5.50% 15/07/2021	120,654	0.20
PORTUGAL					GBP	100,000	Cognita Financing plc 7.75% 15/08/2021	136,119	0.23
EUR	100,000	Banco Espirito Santo SA 4.00% 21/01/2019	25,847	0.04	GBP	100,000	Company-Operative Bank plc 5.13% 20/09/2017	123,261	0.20
Total Portugal			25,847	0.04	GBP	200,000	Co-operative Group 6.88% 08/07/2020	300,672	0.49
RUSSIAN FEDERATION					GBP	100,000	Debehams plc 5.25% 15/07/2021	132,498	0.22
EUR	100,000	Gazprom (Gaz Capital) 3.39% 20/03/2020	117,003	0.19	EUR	100,000	EC Finance plc 5.13% 15/07/2021	116,732	0.19
Total Russian Federation			117,003	0.19	GBP	100,000	Enterprise Inns 6.50% 06/12/2018	140,591	0.23
SPAIN					GBP	70,000	First Hydro Finance plc 9.00% 31/07/2021	121,409	0.20
EUR	100,000	NH Hotel Group SA 6.88% 15/11/2019	123,010	0.20	GBP	100,000	Idh Finance plc 6.25% 15/08/2022	126,874	0.21
Total Spain			123,010	0.20	EUR	150,000	Ineos Finance plc 4.00% 01/05/2023	169,607	0.28
					EUR	100,000	Inovyn Finance plc 6.25% 15/05/2021	116,692	0.19

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

Threadneedle (Lux) - Global Multi Asset Income

Portfolio Statement

(continued)

			Market Value USD	% of Net Asset Value				Market Value USD	% of Net Asset Value
Nominal Value	Investment				Nominal Value	Investment			
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	100,000	International Game Technology 4.13% 15/02/2020	119,966	0.20	CHF	150,000	Nord Anglia Education Finance LLC 5.75% 15/07/2022	162,472	0.27
EUR	150,000	International Personal Finance plc 5.75% 07/04/2021	148,734	0.24	EUR	200,000	Sealed Air Corp 4.50% 15/09/2023	248,474	0.41
GBP	100,000	Jaguar Land Rover 3.88% 01/03/2023	134,897	0.22	Total United States			1,220,920	2.01
GBP	200,000	Jerrold Finco plc 9.75% 15/09/2018	273,517	0.45	Total Bonds			25,337,905	41.65
GBP	100,000	Keystone Financing 9.50% 15/10/2019	135,746	0.22	Mortgage and Asset Backed Securities				
EUR	250,000	Merlin Entertainments plc 2.75% 15/03/2022	289,615	0.47	GERMANY				
GBP	100,000	Moy Park Bondco plc 6.25% 29/05/2021	135,577	0.23	EUR	182,250	Unitymedia Hessen 5.75% 15/01/2023	217,496	0.36
GBP	100,000	New Look Secured Issuer plc 6.50% 01/07/2022	120,533	0.20	EUR	182,250	Unitymedia Hessen Gmbh & Company 5.13% 21/01/2023	215,595	0.35
USD	100,000	Royal Bank of Scotland 6.13% 15/12/2022	106,172	0.17	Total Germany			433,091	0.71
USD	240,000	Royal Bank of Scotland 8.63% 29/12/2049	237,731	0.39	SWEDEN				
GBP	100,000	Southern Water (Greensands) plc 8.50% 15/04/2019	148,196	0.24	EUR	70,000	TVN Finance Corp. 7.38% 15/12/2020	82,708	0.14
GBP	200,000	Tesco plc 6.13% 24/02/2022	297,544	0.49	Total Sweden			82,708	0.14
GBP	125,000	Thames Water Kemble Finance plc 7.75% 01/04/2019	184,041	0.30	UNITED KINGDOM				
GBP	100,000	Travis Perkins 4.50% 07/09/2023	132,210	0.22	GBP	157,500	Virgin Media Secured Finance plc 5.50% 15/01/2025	211,794	0.35
GBP	100,000	Twinkle Pizza plc 6.63% 01/08/2021	127,529	0.21	Total United Kingdom			211,794	0.35
GBP	250,000	Virgin Media Finance 6.38% 15/10/2024	339,267	0.56	Total Mortgage and Asset Backed Securities			727,593	1.20
EUR	100,000	Virgin Media Finance plc 4.50% 15/01/2025	111,738	0.18	Equities				
GBP	200,000	William Hill plc 4.88% 07/09/2023	273,977	0.45	AUSTRALIA				
Total United Kingdom			6,202,225	10.21		34,183	Amcor Limited	396,302	0.65
						71,466	AMP Limited	288,760	0.48
						33,763	Challenger Financial Services Group Limited	262,764	0.43
UNITED STATES						63,071	Dulux Group Limited	318,550	0.52
EUR	100,000	Axalta Coating System 4.25% 15/08/2024	115,787	0.19		81,232	Goodman Group	452,545	0.74
EUR	200,000	Ball Corp. 4.38% 15/12/2023	251,760	0.42		74,902	Sydney Airport	399,512	0.65
EUR	180,000	Ims Health Inc. 3.50% 15/10/2024	206,252	0.34	Total Australia			2,118,433	3.47
EUR	100,000	Kloeckner Pentaplast of America Inc. 7.13% 01/11/2020	118,529	0.19	BRAZIL				
EUR	100,000	Mpt Operating Partnership 5.75% 01/10/2020	117,646	0.19		55,100	Ambev SA	336,144	0.55
						52,500	Kroton Educacional SA	239,000	0.39
					Total Brazil			575,144	0.94

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)			
CANADA				NORWAY			
3,388	Agrium Inc.	307,258	0.51	17,791	Telenor ASA	305,186	0.50
6,800	Davis + Henderson Corp.	146,736	0.24		Total Norway	305,186	0.50
8,800	National Bank of Canada	311,490	0.51				
16,700	Suncor Energy Inc.	462,784	0.76				
8,100	Transcanada Corp.	384,030	0.63				
	Total Canada	1,612,298	2.65				
CAYMAN ISLANDS				SOUTH AFRICA			
307,000	HKT Trust and Hkt Limited	432,240	0.71	9,682	Spar Group Limited	135,339	0.22
	Total Cayman Islands	432,240	0.71		Total South Africa	135,339	0.22
FINLAND				SPAIN			
5,667	Sampo OYJ - A	252,196	0.41	12,209	Ferrovial SA	260,003	0.43
	Total Finland	252,196	0.41		Total Spain	260,003	0.43
GERMANY				SWITZERLAND			
4,945	BASF SE	422,958	0.70	8,609	Novartis AG - Reg	678,489	1.11
3,886	Daimler AG - Reg	273,860	0.45	20,066	UBS Group	273,853	0.45
25,182	Deutsche Telekom AG - Reg	422,229	0.69		Total Switzerland	952,342	1.56
8,126	Prosiebensat.1 Media AG Pfd	348,112	0.57				
	Total Germany	1,467,159	2.41				
JAPAN				TAIWAN			
92,000	Aozora Bank Limited	315,252	0.52	26,000	Advanced Semiconductor Engineering Inc.	31,188	0.05
5,900	Canon Inc.	170,332	0.28	171,000	Pegatron Corp.	439,706	0.72
2,700	Itochu Techno-Solutions Corp.	69,003	0.11	92,000	Taiwan Semiconductor Manufacturing Company Limited	535,652	0.88
309	Japan Hotel Reit Investment	245,027	0.40		Total Taiwan	1,006,546	1.65
118	Japan Retail Fund Investment Corp.	291,431	0.48				
	Total Japan	1,091,045	1.79				
MEXICO				UNITED KINGDOM			
186,800	Kimberly-Clark de Mexico SA de CV	423,335	0.70	8,104	Astrazeneca plc	526,776	0.87
181,500	Wal-Mart de Mexico SAB de CV	399,320	0.66	66,892	BAE Systems plc	455,318	0.75
	Total Mexico	822,655	1.36	9,164	British American Tobacco plc	586,869	0.96
NETHERLANDS				86,793	BT Group plc	438,631	0.73
5,832	Lyondellbasell Industries NV - A	470,408	0.77	16,467	Glaxosmithkline plc	351,448	0.58
14,020	Unilever NV	647,164	1.06	49,218	HSBC Holdings plc	369,987	0.61
	Total Netherlands	1,117,572	1.83	14,847	Intermediate Capital Group plc	113,789	0.19
				68,685	Legal & General Group plc	195,128	0.32
				23,813	National Grid plc	337,789	0.56
				5,941	Rio Tinto plc	198,683	0.33
				31,727	Royal Dutch Shell plc - A	788,824	1.29
				25,363	St James's Place plc	312,332	0.52
					Total United Kingdom	4,675,574	7.71

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				UNITED STATES			
5,504	AbbVie Inc.	347,137	0.57	USD	200,000	Neptune Finco Corp. P.P. 144A 10.88% 15/10/2025	234,680 0.39
34,583	AES Corp.	444,392	0.73	Total United States			
5,763	Altria Group Inc.	364,394	0.60	Total Bonds			
23,109	Ares Capital Corp.	358,190	0.59	Total Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities			
14,818	BB&T Corp.	558,935	0.92	Other transferable securities and money market instruments			
10,901	Blackstone Group LP	278,303	0.46	Bonds			
27,921	Cisco Systems Inc.	885,654	1.46	UNITED KINGDOM			
6,194	CME Group Inc.	647,396	1.06	GBP	100,000	Iron Mountain Europe plc 6.13% 15/09/2022	137,626 0.23
10,046	Coca Cola Company	425,147	0.70	Total United Kingdom			
5,836	Crown Castle International Corp.	549,809	0.91	Total Bonds			
21,587	Cypress Semiconductor Corp.	262,498	0.43	Total Other transferable securities and money market instruments			
7,432	Dow Chemical Company	385,201	0.63	Total value of investments			
21,138	Enterprise Products Partners LP	584,043	0.96	(Total cost: USD 57,363,899)			
13,918	General Electric Company	412,251	0.68				
17,392	General Motors Company	552,544	0.91				
9,027	JPMorgan Chase & Company	601,108	0.99				
8,152	Las Vegas Sands Corp.	469,066	0.77				
8,755	Limited Brands Inc.	619,591	1.02				
7,868	Maxim Integrated Products Inc.	314,169	0.52				
8,042	Merck & Company Inc.	501,901	0.83				
6,303	Occidental Petroleum Corp.	459,615	0.76				
8,628	Outfront Media Inc.	204,052	0.34				
12,479	Pattern Energy Group Inc.	280,653	0.46				
23,735	Pfizer Inc.	803,904	1.31				
3,763	Philip Morris International Inc.	365,839	0.60				
21,216	Regal Entertainment Group	461,448	0.76				
17,032	Reynolds American Inc.	803,059	1.33				
9,527	Six Flags Entertainment Corp.	510,743	0.84				
22,155	Starwood Property Trust Inc.	498,931	0.82				
2,735	United Parcel Service Inc.	299,100	0.49				
Total United States		14,249,073	23.45				
Total Equities		31,072,805	51.09				
Total Transferable securities and money market instruments admitted to an official exchange listing		57,138,303	93.94				

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

Threadneedle (Lux) - Global Focus

Portfolio Statement

as at September 30, 2016

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)			
BELGIUM				UNITED KINGDOM			
21,393	Anheuser-Busch InBev NV	2,803,233	1.97	25,470	Aon Corp.	2,865,120	2.01
	Total Belgium	2,803,233	1.97	176,286	Berendsen plc	2,848,704	2.00
CAYMAN ISLANDS				90,221	British American Tobacco plc	5,777,816	4.07
13,266	Alibaba Group Holding	1,403,410	0.99	53,281	Nielsen Holdings plc	2,854,263	2.01
127,700	Tencent Holdings Limited	3,506,990	2.47	54,358	Reckitt Benckiser Group plc	5,129,892	3.61
	Total Cayman Islands	4,910,400	3.46		Total United Kingdom	19,475,795	13.70
DENMARK				UNITED STATES			
64,476	Novo Nordisk A/S	2,679,875	1.88	63,209	Activision Blizzard Inc.	2,800,159	1.97
	Total Denmark	2,679,875	1.88	6,976	Alphabet Inc. - A	5,609,123	3.94
GERMANY				5,944	Amazon.com Inc.	4,976,971	3.49
10,701	Continental AG	2,250,625	1.58	46,615	Charles Schwab Corp.	1,471,636	1.03
	Total Germany	2,250,625	1.58	38,569	Colgate-Palmolive Company	2,859,506	2.01
HONG KONG				42,658	Comcast Corp.	2,829,932	1.99
1,031,000	Aia Group Limited	6,852,538	4.82	15,981	Cooper Companies Inc.	2,864,754	2.01
	Total Hong Kong	6,852,538	4.82	9,603	Costco Wholesale Corp.	1,464,554	1.03
INDIA				48,059	Dentsply Sirona Inc.	2,856,146	2.01
136,912	Asian Paints Limited	2,386,885	1.68	19,659	Equifax Inc.	2,645,708	1.86
260,150	Hdfc Bank Limited	5,729,694	4.03	32,091	Estee Lauder Companies Inc.	2,841,979	2.00
	Total India	8,116,579	5.71	67,895	Mastercard Inc. - A	6,909,674	4.86
IRELAND				68,543	Nike Inc.	3,608,789	2.54
33,235	Medtronic Inc.	2,871,504	2.02	55,002	Ppg Industries Inc.	5,685,006	3.99
	Total Ireland	2,871,504	2.02	74,937	Reynolds American Inc.	3,533,280	2.48
JAPAN				37,304	S&P Global Inc.	4,721,194	3.32
4,028	Keyence Corp.	2,922,005	2.05	35,721	Thermo Fisher Scientific Inc.	5,681,783	4.00
11,900	Shimano Inc.	1,753,301	1.23	31,720	Tjx Companies Inc.	2,372,021	1.67
	Total Japan	4,675,306	3.28	26,021	Union Pacific Corp.	2,537,828	1.78
NETHERLANDS				72,740	Visa Inc. - A	6,015,598	4.23
319,853	Reed Elsevier NV	5,749,416	4.04		Total United States	74,285,641	52.21
124,646	Unilever NV	5,753,670	4.04		Total Equities	140,424,582	98.71
	Total Netherlands	11,503,086	8.08		Total Transferable securities and money market instruments admitted to an official exchange listing	140,424,582	98.71
					Total value of investments	140,424,582	98.71
					(Total cost: USD 132,150,363)		

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

Threadneedle (Lux) - Global Emerging Market Equities

Portfolio Statement

as at September 30, 2016

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)			
ARGENTINA				INDIA			
1,121	Pampa Energia Sa - ADR	36,320	0.81	2,124	Apollo Hospitals Enterprise Limited	41,901	0.93
	Total Argentina	36,320	0.81	24,602	Dish TV India Limited	34,403	0.77
BRAZIL				1,264	Dr Reddy's Laboratories Limited - ADR	58,675	1.31
15,263	Alpargatas SA	45,382	1.01	2,439	Godrej Consumer Products Limited	58,125	1.29
8,961	Ambev SA - ADR	54,572	1.21	1,670	HDFC Bank Limited - ADR	120,055	2.68
10,200	BM&F Bovespa SA	52,776	1.18	1,017	Hero Honda Motors Limited	52,145	1.16
5,230	CPFL Energia SA	38,941	0.87	2,883	Infosys Technologies Limited - ADR	45,494	1.01
2,300	Energisa SA	14,683	0.33	2,282	Larsen & Toubro Limited - GDR	48,834	1.08
6,900	Klabin SA	36,190	0.81	464	Ultra Tech Cement Limited	26,843	0.60
1,200	Linx SA	7,166	0.16		Total India	486,475	10.83
4,905	Telecomunicacoes de Sao Paulo SA - ADR	70,976	1.58				
	Total Brazil	320,686	7.15				
CAYMAN ISLANDS				INDONESIA			
3,000	AAC Acoustic Technologies Holdings Inc.	30,151	0.67	91,400	Astra International Tbk PT	57,775	1.28
797	Alibaba Group Holding	84,315	1.88	33,500	Matahari Department Store Tbk Pt	47,421	1.06
177	Baidu.com - ADR	32,226	0.72		Total Indonesia	105,196	2.34
3,500	Hengan International Group Company Limited	29,016	0.65				
6,000	Minh Group Limited	21,080	0.47	MALAYSIA			
9,000	Shenzhou International Group Holdings Limited	62,662	1.39	7,800	IHH Healthcare Bhd	11,939	0.27
3,000	Sunny Optical Technology Group Company Limited	14,814	0.33		Total Malaysia	11,939	0.27
7,600	Tencent Holdings Limited	208,717	4.64				
	Total Cayman Islands	482,981	10.75	MEXICO			
CHINA				2,500	Alsea SAB de CV	8,497	0.19
4,000	Fuyao Glass Industry Group - H	10,934	0.24	2,411	Cemex SAB de CV - ADR	19,143	0.43
	Total China	10,934	0.24	32,400	Cemex SAB de CV	25,714	0.57
COLOMBIA				1,922	Controladora Vuela Compania de Aviacion SAB de CV	33,424	0.74
518	Bancolombia SA - ADR	20,223	0.45	607	Fomento Economico Mexicano SA de CV - ADR	55,869	1.25
	Total Colombia	20,223	0.45	5,100	Grupo Aeroportuario del Centro Norte SAB de CV	30,128	0.67
CZECH REPUBLIC				16,700	Grupo Financiero Banorte SAB de CV	87,739	1.95
2,725	Komerční Banka AS	94,322	2.11	17,473	Nemak SAB de CV	19,339	0.43
	Total Czech Republic	94,322	2.11	2,165	Promotora y Operadora de Infraestructura SAB de CV	23,274	0.52
HONG KONG				13,000	TF Administradora Industrial S de RL de CV	21,562	0.48
12,000	China Mobile Limited	145,205	3.23	49,800	Wal-Mart de Mexico SAB de CV	109,566	2.43
20,000	Cnooc Limited	24,807	0.55		Total Mexico	434,255	9.66
16,000	Techtronic Industries Company	62,507	1.39				
	Total Hong Kong	232,519	5.17				

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)			
PHILIPPINES				TAIWAN (continued)			
1,275	GT Capital Holdings Inc.	37,860	0.84	6,000	President Chain Store Corp.	47,663	1.06
205,700	Metro Pacific Investments Corp.	30,116	0.67	895	Taiwan Semiconductor Manufacturing Company Limited	5,211	0.12
18,889	Metropolitan Bank & Trust	33,225	0.74	9,014	Taiwan Semiconductor Manufacturing Company Limited - ADR	275,738	6.13
	Total Philippines	101,201	2.25	9,000	Wistron NeWeb Corp.	28,397	0.63
POLAND				Total Taiwan		420,823	9.36
2,869	Bank Pekao SA	92,726	2.06	THAILAND			
6,002	Eurocash SA	66,648	1.48	3,900	Airports of Thailand pcl	44,909	1.00
	Total Poland	159,374	3.54	28,400	Central Pattana pcl	47,333	1.05
REPUBLIC OF KOREA (SOUTH)				180,900	Land & Houses pcl - NVDR	46,726	1.04
137	CJ O Shopping Company Limited	20,027	0.45	2,700	PTT pcl	26,415	0.59
782	Gs Retail Company Limited	34,934	0.78	Total Thailand		165,383	3.68
909	Hyundai Development Company	42,341	0.94	Total Equities		3,875,453	86.24
1,970	Korea Electric Power Corp. - ADR	48,029	1.06	Warrants Equity			
107	Naver Corp.	85,787	1.91	NETHERLANDS			
119	Samsung Electronics Company Limited	172,663	3.84	9,319	JPMorgan Structured Products BV - Dabur India Limited - Wts 20/05/2019	37,959	0.84
478	Samsung Life Insurance	45,789	1.02	188	JPMorgan Structured Products BV - Eicher Goodearth Limited - Wts 08/08/2019	70,106	1.56
1,069	SK Telecom Company Limited - ADR	24,159	0.54	Total Netherlands		108,065	2.40
104	SK Telecom Company Limited	21,341	0.47	Total Warrants Equity		108,065	2.40
	Total Republic of Korea (South)	495,070	11.01	Structured notes			
RUSSIAN FEDERATION				INDIA			
1,149	X5 Retail Group NV - GDR - Reg	33,287	0.74	2,566	JPMorgan on Asian Paints Limited 0.00% 31/07/2018	44,734	1.00
	Total Russian Federation	33,287	0.74	6,134	Zee Entertainment Enterprises Limited 0.00% 01/03/2017	50,371	1.12
SOUTH AFRICA				Total India		95,105	2.12
441	Anglo Platinum Limited	12,393	0.28	Total Structured notes		95,105	2.12
1,328	Anglogold Ashanti Limited - ADR	21,142	0.47	Total Transferable securities and money market instruments admitted to an official exchange listing		4,078,623	90.76
1,546	Anglogold Ashanti Limited	24,929	0.55				
3,230	Bid Corp. Limited	60,871	1.35				
1,703	Bidvest Group Limited	20,011	0.45				
513	Naspers Limited	88,609	1.97				
3,569	Standard Bank Group Limited	36,510	0.81				
	Total South Africa	264,465	5.88				
TAIWAN							
49,875	E.Sun Financial Holding Company Limited	28,402	0.63				
15,000	Far Eastone Telecommunications Company Limited	35,412	0.79				

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 dealt in on another regulated market and recently issued transferable securities			
Equities			
RUSSIAN FEDERATION			
19,000	Moscow Exchange MICEX-RTS	38,169	0.85
	Total Russian Federation	38,169	0.85
	Total Equities	38,169	0.85
	Total Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities	38,169	0.85
	Total value of investments	4,116,792	91.61
(Total cost: USD 3,777,916)			

Threadneedle (Lux) - Global Smaller Companies

Portfolio Statement

as at September 30, 2016

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)			
AUSTRALIA				ITALY			
7,884	Ansell Limited	123,370	1.39	1,279	Diasorin SpA	73,159	0.82
	Total Australia	123,370	1.39	1,756	El Towers SpA	82,356	0.93
AUSTRIA				24,458	Finecobank Banca Fineco SpA	126,081	1.42
766	Schoeller-Bleckmann Oilfield Equipment AG	45,194	0.51	20,886	Infrastrutture Wireless Italiane SpA	91,439	1.03
	Total Austria	45,194	0.51		Total Italy	373,035	4.20
BERMUDA				JAPAN			
2,257	Lazard Limited	73,024	0.82	1,700	Alps Electric Company Limited	35,852	0.40
	Total Bermuda	73,024	0.82	6,100	Anicom Holdings Inc.	132,451	1.49
CANADA				11,200	Daifuku Company Limited	180,890	2.03
4,320	Davis + Henderson Corp.	82,951	0.93	1,900	Green Hospital Supply Inc.	51,590	0.58
3,667	Gildan Activewear Inc.	90,970	1.02	3,000	Nihon M&a Center Inc.	82,117	0.92
5,545	Ritchie Bros Auctioneers Inc.	173,042	1.95	8,581	Osg Corp.	151,033	1.70
	Total Canada	346,963	3.90	5,900	Santen Pharmaceutical Company Limited	76,886	0.86
DENMARK				4,806	Shimadzu Corp.	64,656	0.73
2,196	Simcorp A/S	113,542	1.28	1,300	Sho-Bond Holdings Company Limited	53,633	0.60
	Total Denmark	113,542	1.28	1,900	Sohgo Security Services Company Limited	90,157	1.01
FINLAND				8,100	Yokogawa Electric Corp.	95,021	1.07
2,939	Basware OYJ	115,797	1.30		Total Japan	1,014,286	11.39
	Total Finland	115,797	1.30	LUXEMBOURG			
FRANCE				261	Eurofins Scientific	105,535	1.19
3,184	Criteo SA - ADR	99,475	1.12		Total Luxembourg	105,535	1.19
3,345	Edenred	69,626	0.78	NETHERLANDS			
6,744	Elis SA	99,103	1.12	394	Core Laboratories NV	39,382	0.44
2,491	Korian-Medica	71,380	0.80	3,075	Grandvision BV	76,106	0.85
	Total France	339,584	3.82	2,965	IMCD Group NV	115,917	1.30
GERMANY				2,745	Sensata Technologies Holding NV	94,724	1.06
2,994	CTS Eventim AG	94,880	1.07	2,628	Takeaway.com Holding BV	64,373	0.72
722	Grenkeleasing AG	123,643	1.39		Total Netherlands	390,502	4.37
2,762	Norma Group	126,500	1.42	SPAIN			
12,163	Tele Columbus AG	94,263	1.06	10,123	Applus Services SA	91,603	1.03
	Total Germany	439,286	4.94	2,650	Cellnex Telecom SAU	42,665	0.48
IRELAND				7,753	Lar Espana Real Estate Socimi	49,619	0.56
13,497	Dalata Hotel Group Limited	55,338	0.62		Total Spain	183,887	2.07
	Total Ireland	55,338	0.62				

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)			
SWEDEN				UNITED STATES (continued)			
2,596	Avanza AB	91,405	1.03	4,692	Servicemaster Global Holdings Inc.	140,618	1.59
12,408	Elektro AB - B	107,030	1.20	3,626	Spirit Airlines Inc.	137,225	1.54
6,629	Thule Group AB	100,867	1.13	2,255	SS&C Technologies Holdings Inc.	64,512	0.72
	Total Sweden	299,302	3.36	802	Stericycle Inc.	57,192	0.64
SWITZERLAND				800	Svb Financial Group	78,690	0.88
31	Belimo Holding AG - Reg	91,030	1.02	3,470	Trex Company Inc.	181,311	2.04
23	Sika AG	99,735	1.12	2,157	Valvoline Inc.	45,086	0.51
	Total Switzerland	190,765	2.14	645	Verisk Analytics Inc.	46,650	0.52
UNITED KINGDOM				788	Watsco Inc.	98,798	1.11
15,845	Crest Nicholson Holdings plc	82,657	0.93	659	Wd-40 Company	65,929	0.74
4,280	Genus plc	96,372	1.08	1,973	Williams-Sonoma Inc.	89,679	1.01
16,904	Merlin Entertainments plc	85,895	0.96		Total United States	3,900,001	43.81
3,280	Rathbone Brothers	69,382	0.78	Total Equities		8,621,926	96.86
28,350	Tyman plc	91,592	1.03	Warrants Equity			
4,779	Victrex plc	86,617	0.97	LUXEMBOURG			
	Total United Kingdom	512,515	5.75	7,039	Colgate-Palmolive India Limited - Wts 27/08/2019	91,315	1.02
UNITED STATES					Total Luxembourg	91,315	1.02
1,321	Albemarle Corp.	100,491	1.13	NETHERLANDS			
2,150	Align Technology Inc.	179,359	2.02	239	JPMorgan Structured Products BV - Eicher Goodearth Limited - Wts 08/08/2019	79,306	0.89
396	Alliance Data Systems Corp.	75,595	0.85	2,941	JPMorgan Structured Products BV - Indusind Bank Limited - Wts 11/06/2019	47,008	0.53
1,610	Ansys Inc.	132,677	1.49		Total Netherlands	126,314	1.42
1,845	Avis Budget Group Inc. P.P. 144A	56,164	0.63	Total Warrants Equity		217,629	2.44
6,377	BankUnited Inc.	171,370	1.93	Total Transferable securities and money market instruments admitted to an official exchange listing			
5,219	Blue Buffalo Pet Products	110,343	1.24			8,839,555	99.30
7,966	Catalent Inc.	183,165	2.06	Total value of investments		8,839,555	99.30
5,339	Cinemark Holdings Inc.	181,862	2.04	(Total cost: EUR 8,430,106)			
5,264	CNO Financial Group Inc.	71,526	0.80				
1,091	Cooper Companies Inc.	174,028	1.96				
1,982	Cyrusone Inc.	83,897	0.94				
4,537	Endologix Inc.	51,676	0.58				
1,408	FNF Group	46,244	0.52				
4,266	Gatx Corp.	169,114	1.90				
2,766	Graco Inc.	182,135	2.04				
893	Idexx Laboratories Inc.	89,578	1.01				
1,196	JB Hunt Transport Services Inc.	86,353	0.97				
2,822	Lkq Corp.	89,044	1.00				
2,309	Mednax Inc.	136,120	1.52				
301	Mettler-Toledo International Inc.	112,447	1.26				
3,410	Parametric Technology Corp.	134,451	1.51				
499	Pool Corp.	41,970	0.47				
4,048	Sabre Corp.	101,506	1.14				
5,640	Service Corp. International	133,196	1.50				

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

Threadneedle (Lux) - American

Portfolio Statement

as at September 30, 2016

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)			
CANADA				UNITED STATES (continued)			
27,255	Magna International Inc.	1,170,602	0.62	30,523	Dr Pepper Snapple Group Inc.	2,787,055	1.47
	Total Canada	1,170,602	0.62	37,899	E*Trade Financial Corp.	1,103,619	0.58
IRELAND				32,882	Edison International	2,375,725	1.25
3,979	Allergan plc	916,403	0.48	37,971	Electronic Arts Inc.	3,242,723	1.71
28,535	Ingersoll-Rand plc	1,938,668	1.02	26,581	Eog Resources Inc.	2,570,649	1.36
45,722	Medtronic Inc.	3,950,381	2.09	40,152	Exxon Mobil Corp.	3,504,466	1.85
	Total Ireland	6,805,452	3.59	30,807	Facebook Inc. - A	3,951,614	2.09
SINGAPORE				15,821	General Dynamics Corp.	2,454,786	1.30
11,326	Broadcom Limited	1,953,962	1.03	12,252	Goldman Sachs Group Inc.	1,975,880	1.04
	Total Singapore	1,953,962	1.03	21,017	Granite Construction Inc.	1,045,386	0.55
SWITZERLAND				71,068	Halliburton Company	3,189,532	1.68
23,590	Chubb Limited	2,964,084	1.56	30,645	Home Depot Inc.	3,943,400	2.08
	Total Switzerland	2,964,084	1.56	99,151	Huntington Bancshares Inc.	977,629	0.52
UNITED STATES				83,635	Intel Corp.	3,157,221	1.67
23,826	AbbVie Inc.	1,502,706	0.79	39,908	Johnson & Johnson	4,714,332	2.50
11,318	Adobe Systems Inc.	1,228,456	0.65	82,436	JPMorgan Chase & Company	5,489,413	2.90
16,590	Albemarle Corp.	1,418,279	0.75	22,427	Lam Research Corp.	2,124,061	1.12
8,718	Alexandria Real Estate Equities Inc.	948,257	0.50	58,944	Leidos Holdings Inc.	2,551,096	1.35
12,204	Align Technology Inc.	1,144,125	0.60	15,774	Lockheed Martin Corp.	3,781,344	1.99
10,026	Alphabet Inc. - A	8,061,506	4.26	27,940	Masco Corp.	958,621	0.51
62,585	Altria Group Inc.	3,957,250	2.09	16,879	McDonald's Corp.	1,947,161	1.03
6,079	Amazon.com Inc.	5,090,007	2.68	127,865	Microsoft Corp.	7,365,023	3.89
15,138	Analog Devices Inc.	975,644	0.51	17,293	Nike Inc.	910,476	0.48
62,818	Apple Computer Company	7,101,575	3.75	22,238	Nucor Corp.	1,099,669	0.58
116,194	AT&T Inc.	4,718,638	2.49	28,675	Occidental Petroleum Corp.	2,090,981	1.10
25,635	Berkshire Hathaway Inc.	3,703,488	1.96	10,563	On Semiconductor Corp.	130,136	0.07
9,057	Biogen Idec Inc.	2,835,113	1.50	124,299	Pfizer Inc.	4,210,007	2.23
25,697	Bristol-Myers Squibb Company	1,385,582	0.73	57,294	Pg&e Corp.	3,504,673	1.85
21,085	Celgene Corp.	2,204,015	1.16	20,093	Ppg Industries Inc.	2,076,812	1.10
10,340	Cigna Corp.	1,347,509	0.71	5,699	Public Storage	1,271,675	0.67
153,119	Cisco Systems Inc.	4,856,935	2.56	9,804	Salesforce.com Inc.	699,319	0.37
70,386	Citigroup Inc.	3,324,331	1.75	31,083	Southwest Airlines Company	1,208,818	0.64
30,646	CME Group Inc.	3,203,120	1.69	43,152	Synchrony Financial	1,208,256	0.64
26,793	Coach Inc. P.P. 144A	979,552	0.52	46,601	Sysco Corp.	2,283,915	1.21
66,403	Comcast Corp.	4,405,175	2.32	23,209	Thermo Fisher Scientific Inc.	3,691,624	1.95
1	Cst Brands Inc.	48	0.00	21,814	Time Warner Inc.	1,736,613	0.92
30,313	CVS Health Corp.	2,697,554	1.42	21,365	Tyson Foods Inc. - A	1,595,325	0.84
55,716	Devon Energy Corp.	2,457,633	1.30	27,178	United Parcel Service Inc.	2,972,186	1.57
16,629	Digital Realty Trust Inc.	1,615,008	0.85	12,875	Vertex Pharmaceuticals Inc.	1,122,829	0.59
22,456	Dollar General Corp.	1,571,695	0.83	46,954	Visa Inc. - A	3,883,096	2.05
53,598	Dow Chemical Company	2,777,985	1.46		Total United States	176,418,332	93.13
				Total Equities		189,312,432	99.93
				Total Transferable securities and money market instruments admitted to an official exchange listing		189,312,432	99.93
				Total value of investments		189,312,432	99.93
				(Total cost: USD 173,454,434)			

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

Threadneedle (Lux) - American Select

Portfolio Statement

as at September 30, 2016

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)			
CANADA				UNITED STATES (continued)			
1,363	Magna International Inc.	58,541	1.09	2,988	Halliburton Company	134,101	2.50
	Total Canada	58,541	1.09	642	Home Depot Inc.	82,613	1.54
IRELAND				1,009	Honeywell International Inc.	117,639	2.20
133	Allergan plc	30,631	0.57	516	Lam Research Corp.	48,870	0.91
1,667	Ingersoll-Rand plc	113,256	2.12	325	Leidos Holdings Inc.	14,066	0.26
1,290	Medtronic Inc.	111,456	2.08	456	Lockheed Martin Corp.	109,312	2.04
	Total Ireland	255,343	4.77	3,790	Microsoft Corp.	218,304	4.07
SINGAPORE				494	Nike Inc.	26,009	0.49
784	Broadcom Limited	135,256	2.53	1,195	Occidental Petroleum Corp.	87,139	1.63
	Total Singapore	135,256	2.53	4,980	Pfizer Inc.	168,673	3.15
SWITZERLAND				1,968	Pg&e Corp.	120,383	2.25
997	Chubb Limited	125,273	2.34	767	Ppg Industries Inc.	79,277	1.48
	Total Switzerland	125,273	2.34	340	Salesforce.com Inc.	24,252	0.45
UNITED STATES				2,084	Southwest Airlines Company	81,047	1.51
593	Adobe Systems Inc.	64,364	1.20	3,360	Synchrony Financial	94,080	1.76
994	Albemarle Corp.	84,978	1.59	814	Sysco Corp.	39,894	0.75
826	Align Technology Inc.	77,438	1.45	966	Thermo Fisher Scientific Inc.	153,652	2.87
399	Alphabet Inc. - A	320,820	5.99	811	Time Warner Inc.	64,564	1.21
1,151	Altria Group Inc.	72,778	1.36	791	Tjx Companies Inc.	59,151	1.10
191	Amazon.com Inc.	159,926	2.99	862	United Parcel Service Inc.	94,268	1.76
1,160	Analog Devices Inc.	74,762	1.40	436	Vertex Pharmaceuticals Inc.	38,024	0.71
1,306	Apple Computer Company	147,643	2.76	1,917	Visa Inc. - A	158,536	2.96
7,876	Bank of America Corp.	123,259	2.30		Total United States	4,661,362	87.07
859	BankUnited Inc.	25,942	0.48		Total Equities	5,235,775	97.80
3,382	BB&T Corp.	127,569	2.39		Total Transferable securities and money market instruments admitted to an official exchange listing	5,235,775	97.80
562	Berkshire Hathaway Inc.	81,192	1.52		Total value of investments	5,235,775	97.80
341	Biogen Idec Inc.	106,743	2.00		(Total cost: USD 4,538,547)		
546	Bristol-Myers Squibb Company	29,440	0.55				
559	Celgene Corp.	58,432	1.09				
423	Cigna Corp.	55,125	1.03				
3,007	Cisco Systems Inc.	95,382	1.78				
760	CME Group Inc.	79,435	1.48				
2,185	Comcast Corp.	144,953	2.70				
600	CVS Health Corp.	53,394	1.00				
2,743	Devon Energy Corp.	120,994	2.26				
855	Dollar General Corp.	59,841	1.12				
1,621	Dow Chemical Company	84,016	1.57				
757	Electronic Arts Inc.	64,648	1.21				
697	Eog Resources Inc.	67,407	1.26				
539	Facebook Inc. - A	69,138	1.29				
711	General Dynamics Corp.	110,319	2.06				
543	Goldman Sachs Group Inc.	87,570	1.64				

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

Threadneedle (Lux) - Asia Contrarian Equity

Portfolio Statement

as at September 30, 2016

		Market Value USD	% of Net Asset Value			Market Value USD	% of Net Asset Value	
Quantity	Investment			Quantity	Investment			
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				CHINA (continued)				
67,892	Alumina Limited	75,853	1.03	51,000	Shanghai Fosun Pharmaceutical Group Company Limited - H	158,472	2.16	
46,315	Asaleo Care Limited	56,354	0.77	560,000	Shanghai Jin Jiang International	172,563	2.35	
14,564	Bellamy's Australia Limited	144,998	1.98		Total China	1,408,358	19.19	
4,550	BHP Billiton Limited	77,925	1.06					
16,957	Charter Hall Retail Reit	54,890	0.75	HONG KONG				
5,306	Commonwealth Bank of Australia	293,974	4.00	42,600	Aia Group Limited	283,141	3.86	
37,991	Healthscope Limited	89,253	1.22	49,500	Boc Hong Kong Holdings Limited	167,213	2.27	
2,317	Rio Tinto Limited	91,509	1.25	370,000	China Jinmao Holdings Group Limited	114,016	1.56	
33,063	Santos Limited	91,338	1.24	36,000	China Merchants Holdings International Company Limited	95,849	1.31	
3,233	Sirtex Medical Limited	78,056	1.06		21,000	China Mobile Limited	254,108	3.47
183,415	Spotless Group Holdings Limited	150,183	2.05		25,000	Techtronic Industries Company	97,667	1.33
21,313	Star Entertainment Grp Limited	98,185	1.34	Total Hong Kong				
33,274	Vicinity Centres	80,717	1.10			1,011,994	13.80	
26,524	Vocus Companymmunications Limited	126,453	1.72					
4,155	Westpac Banking Corp.	93,830	1.28					
Total Australia		1,603,518	21.85					
CAYMAN ISLANDS				INDONESIA				
2,781	Alibaba Group Holding	294,201	4.01	456,800	Lippo Cikarang Tbk PT	205,625	2.80	
384	Netease.com - ADR	92,460	1.26	Total Indonesia				
129,000	Nexteer Automotive Group Limited	167,987	2.29			205,625	2.80	
82,000	Regina Miracle International Holdings Limited	112,069	1.53	MALAYSIA				
6,100	Tencent Holdings Limited	167,523	2.28	200,300	7-Eleven Malaysia Holdings	87,182	1.19	
12,065	Vipshop Holdings Limited	176,994	2.41	67,200	Resorts World Bhd	73,936	1.01	
106,000	Zhen Ding Technology Holding Limited	232,324	3.17	Total Malaysia				
Total Cayman Islands		1,243,558	16.95			161,118	2.20	
				REPUBLIC OF KOREA (SOUTH)				
				1,486	Cuckoo Electronics Company Limited	192,269	2.62	
				986	LG Chem Limited	147,272	2.01	
				379	Ncsoft Corp.	101,689	1.39	
				82	Samsung Electronics Company Limited	118,978	1.62	
				1,838	Shinhan Financial Group Company Limited	67,005	0.91	
				Total Republic of Korea (South)				
						627,213	8.55	
CHINA				SINGAPORE				
346,000	Bank of China Limited - H	157,922	2.15	70,200	Global Logistic Properties Limited	96,281	1.31	
235,000	Beijing Urban Construction Design & Development Group Company Limited	146,648	2.00	53,400	Wing Tai Holdings Limited	66,189	0.90	
162,000	China Construction Bank Corp.	120,101	1.64	Total Singapore				
111,000	China Life Insurance Company Limited - H	286,230	3.89			162,470	2.21	
20,000	China Pacific Insurance Group Company Limited	73,879	1.01					
157,000	Industrial & Commercial Bank of China - H	98,176	1.34					
37,500	Ping An Insurance Group Company of China Limited	194,367	2.65					

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			
1,000	Largan Precision Company Limited	120,593	1.64
58,000	Pegatron Corp.	149,140	2.03
36,000	Taiwan Semiconductor Manufacturing Company Limited	209,603	2.86
	Total Taiwan	479,336	6.53
THAILAND			
24,700	Bangkok Bank plc - NVDR	115,837	1.58
7,000	Siam City Cement plc	59,798	0.81
	Total Thailand	175,635	2.39
	Total Equities	7,078,825	96.47
	Total Transferable securities and money market instruments admitted to an official exchange listing	7,078,825	96.47
	Total value of investments	7,078,825	96.47
(Total cost: USD 6,711,612)			

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

Threadneedle (Lux) - Asian Focus

Portfolio Statement

as at September 30, 2016

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)			
3,000	Alibaba Group Holding	317,370	4.78	228	Amorepacific Corp.	80,531	1.21
138,000	Nexteer Automotive Group Limited	179,707	2.70	1,688	Cuckoo Electronics Company Limited	218,406	3.29
15,000	Tencent Holdings Limited	411,941	6.19	380	LG Chem Limited	56,758	0.85
10,000	Vipshop Holdings Limited	146,700	2.21	398	Ncsoft Corp.	106,787	1.61
35,000	Zhen Ding Technology Holding Limited	76,710	1.16	188	Samsung Electronics Company Limited	272,779	4.11
	Total Cayman Islands	1,132,428	17.04	650	Samsung Life Insurance	62,265	0.94
					Total Republic of Korea (South)	797,526	12.01
CHINA				SINGAPORE			
288,000	Bank of China Limited - H	131,450	1.98	138,000	Wing Tai Holdings Limited	171,051	2.57
238,000	Beijing Urban Construction Design & Development Group Company Limited	148,521	2.24		Total Singapore	171,051	2.57
238,000	China Construction Bank Corp.	176,444	2.66	TAIWAN			
120,000	China Life Insurance Company Limited - H	309,439	4.66	100,000	Ctci Corp.	146,435	2.21
35,000	China Pacific Insurance Group Company Limited	129,288	1.95	18,000	Hota Industrial Manufacturing Company Limited	87,574	1.32
90,000	China Petroleum & Chemical Corp.	65,562	0.99	3,000	Largan Precision Company Limited	361,780	5.44
70,000	Ping An Insurance Group Company of China Limited	362,817	5.46	28,000	Pegatron Corp.	71,999	1.08
	Total China	1,323,521	19.94	77,000	Taiwan Semiconductor Manufacturing Company Limited	448,317	6.74
					Total Taiwan	1,116,105	16.79
HONG KONG				THAILAND			
73,000	Aia Group Limited	485,194	7.30	37,000	Bangkok Bank plc - NVDR	173,521	2.61
38,000	Boc Hong Kong Holdings Limited	128,366	1.93	130,000	Sino-Thai Engineering & Construction Public	88,542	1.33
50,000	China Merchants Holdings International Company Limited	133,123	2.00		Total Thailand	262,063	3.94
22,000	China Mobile Limited	266,208	4.01		Total Equities	6,293,763	94.72
20,000	Techtronic Industries Company	78,133	1.18		Total Transferable securities and money market instruments admitted to an official exchange listing	6,293,763	94.72
	Total Hong Kong	1,091,024	16.42		Total value of investments	6,293,763	94.72
					(Total cost: USD 5,810,107)		
INDIA							
3,800	Larsen & Toubro Limited - GDR	81,320	1.22				
	Total India	81,320	1.22				
INDONESIA							
310,000	Lippo Cikarang Tbk PT	139,544	2.10				
	Total Indonesia	139,544	2.10				
MALAYSIA							
260,000	7-Eleven Malaysia Holdings	113,167	1.70				
60,000	Resorts World Bhd	66,014	0.99				
	Total Malaysia	179,181	2.69				

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

Threadneedle (Lux) - Developed Asia Growth and 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)			
THAILAND			
75,000	Bangkok Bank plc - NVDR	351,731	1.08
	Total Thailand	351,731	1.08
	Total Equities	31,212,192	96.18
	Total Transferable securities and money market instruments admitted to an official exchange listing	31,212,192	96.18
	Total value of investments	31,212,192	96.18
(Total cost: USD 30,084,046)			

Threadneedle (Lux) - US Contrarian Core Equities

Portfolio Statement

as at September 30, 2016

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)			
57,490	Invesco Limited	1,797,712	0.23	29,441	Alphabet Inc. - C	22,884,195	2.97
	Total Bermuda	1,797,712	0.23	92,140	American Tower Corp.	10,442,226	1.35
CANADA				79,520	Anthem Inc.	9,964,651	1.29
321,405	Canadian Natural Resources Limited	10,297,816	1.34	251,845	Apple Computer Company	28,471,077	3.69
	Total Canada	10,297,816	1.34	116,883	Aramark Holdings Corp.	4,445,060	0.58
CURACAO				277,055	Bank of New York Mellon Corp.	11,048,953	1.43
94,980	Schlumberger Limited	7,469,227	0.97	163,382	Berkshire Hathaway Inc.	23,603,798	3.06
	Total Curacao	7,469,227	0.97	29,745	Biogen Idec Inc.	9,311,077	1.20
IRELAND				15,873	Blackrock Inc.	5,753,328	0.75
8,254	Allergan plc	1,900,979	0.25	86,827	Cardinal Health Inc.	6,746,458	0.88
80,987	Eaton Corp.	5,321,656	0.69	106,704	CB Richard Ellis Group Inc.	2,985,578	0.39
187,929	Medtronic Inc.	16,237,066	2.10	65,415	Celgene Corp.	6,837,830	0.89
	Total Ireland	23,459,701	3.04	106,376	Chevron Corp.	10,948,218	1.42
JERSEY - CHANNEL ISLANDS				34,069	Cigna Corp.	4,439,872	0.58
128,419	Delphi Automotive plc	9,158,843	1.19	458,692	Citigroup Inc.	21,664,023	2.82
	Total Jersey - Channel Islands	9,158,843	1.19	203,510	Coach Inc. P.P. 144A	7,440,326	0.97
LIBERIA				307,846	Comcast Corp.	20,422,504	2.65
21,955	Royal Caribbean Cruises Limited	1,645,527	0.21	183,880	Conocophillips	7,993,264	1.04
	Total Liberia	1,645,527	0.21	46,859	Cooper Companies Inc.	8,399,944	1.09
SINGAPORE				126,959	CVS Health Corp.	11,298,081	1.47
55,200	Broadcom Limited	9,523,104	1.24	58,001	DTE Energy Company	5,432,954	0.70
	Total Singapore	9,523,104	1.24	28,192	Dun & Bradstreet Corp.	3,851,591	0.50
UNITED KINGDOM				86,864	Edison International	6,275,924	0.82
57,592	Aon Corp.	6,478,524	0.84	93,798	Electronic Arts Inc.	8,010,349	1.04
40,374	Diageo plc - ADR	4,684,999	0.61	49,690	EQT Corp.	3,608,488	0.47
263,640	Nielsen Holdings plc	14,123,195	1.83	57,960	Expedia Inc.	6,765,091	0.88
	Total United Kingdom	25,286,718	3.28	158,290	Exxon Mobil Corp.	13,815,551	1.78
UNITED STATES				158,300	Facebook Inc. - A	20,305,141	2.63
194,905	Abbott Laboratories	8,242,532	1.07	95,949	Fedex Corp.	16,760,371	2.17
268,875	Activision Blizzard Inc.	11,911,163	1.54	77,425	Fidelity National Information Services Inc.	5,964,048	0.77
19,695	Advance Auto Parts Inc.	2,936,918	0.38	200,424	General Electric Company	5,936,559	0.77
57,200	Akamai Technologies Inc.	3,031,028	0.39	125,319	Honeywell International Inc.	14,610,942	1.90
12,685	Alphabet Inc. - A	10,199,501	1.32	17,797	Intuit Inc.	1,957,848	0.25
				157,190	Johnson & Johnson	18,568,855	2.41
				299,802	JPMorgan Chase & Company	19,963,815	2.59
				188,450	Kroger Company	5,593,196	0.73
				196,238	Lowe's Companies Inc.	14,170,346	1.84
				28,187	Marriott International Inc.	1,897,831	0.25
				104,193	Mastercard Inc. - A	10,603,722	1.37
				95,695	McDonald's Corp.	11,039,375	1.43
				154,975	Michaels Companies Inc.	3,745,746	0.49
				364,828	Microsoft Corp.	21,014,092	2.74
				43,610	Monsanto Company	4,456,942	0.58
				520,975	Morgan Stanley	16,702,459	2.17
				110,395	Newell Rubbermaid Inc.	5,813,401	0.75
				153,447	Noble Energy Inc.	5,484,196	0.71
				27,335	Palo Alto Networks Inc.	4,355,286	0.56
				147,155	PepsiCo Inc.	16,006,049	2.07

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)			
570,125	Pfizer Inc.	19,310,134	2.49
97,210	Philip Morris International Inc.	9,450,756	1.23
69,241	Pvh Corp.	7,651,131	0.99
88,720	Qualcomm Inc.	6,077,320	0.79
68,615	S&P Global Inc.	8,683,914	1.13
5,273	Skyworks Solutions Inc.	401,486	0.05
450,944	Verizon Communications Inc.	23,440,069	3.04
30,096	Vertex Pharmaceuticals Inc.	2,624,672	0.34
114,177	Walgreens Boots Alliance Inc.	9,204,950	1.19
33,620	Walt Disney Company	3,121,953	0.40
292,581	Wells Fargo & Company	12,955,487	1.68
82,165	Zimmer Holdings Inc.	10,683,093	1.39
Total United States		657,736,738	85.31
Total Equities		746,375,386	96.81
Total Transferable securities and money market instruments admitted to an official exchange listing		746,375,386	96.81
Total value of investments		746,375,386	96.81
(Total cost: USD 685,386,415)			

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

Threadneedle (Lux) - Pan European Equities

Portfolio Statement

as at September 30, 2016

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			
14,845	Anheuser-Busch InBev NV	1,730,927	1.71	151,413	Infrastrutture Wireless Italiane SpA	662,886	0.65
20,724	KBC Bank	1,073,918	1.06				
	Total Belgium	2,804,845	2.77		Total Italy	662,886	0.65
DENMARK				NETHERLANDS			
56,731	Novo Nordisk A/S	2,098,205	2.07	31,911	Akzo Nobel NV	1,923,914	1.90
14,780	Pandora A/S	1,589,902	1.57	27,087	ASML Holding NV	2,646,129	2.61
	Total Denmark	3,688,107	3.64	95,457	ING Groep NV	1,049,072	1.04
FINLAND				140,976	Reed Elsevier NV	2,254,911	2.23
23,196	Kone Oyj	1,047,763	1.03		Total Netherlands	7,874,026	7.78
26,417	Sampo OYJ - A	1,046,113	1.03	SPAIN			
	Total Finland	2,093,876	2.06	50,601	Amadeus IT Holding SA - A	2,250,227	2.22
FRANCE				73,275	Cellnex Telecom SAU	1,179,728	1.16
25,548	Amundi SA	1,187,982	1.17	107,800	Ferrovial SA	2,042,810	2.02
55,506	AXA SA	1,051,284	1.04	46,594	Inditex SA	1,537,602	1.52
10,198	Compagnie Generale d'Optique Essilor International	1,170,731	1.16		Total Spain	7,010,367	6.92
11,609	Dassault Systemes SA	896,563	0.89	SWEDEN			
22,077	Legrand SA	1,158,601	1.14	84,625	Atlas Company AB - B	2,270,319	2.25
6,950	L'Oreal SA	1,168,295	1.15	135,543	Svenska Handelsbanken AB	1,659,796	1.63
10,804	Pernod-Ricard SA	1,138,201	1.12		Total Sweden	3,930,115	3.88
31,691	Schneider Electric SA	1,966,743	1.95	SWITZERLAND			
	Total France	9,738,400	9.62	17,716	Compagnie Financiere Richemont SA - Reg	962,710	0.95
GERMANY				52,468	Nestle SA - Reg	3,686,784	3.64
7,954	Allianz SE - Reg	1,050,723	1.04	40,906	Novartis AG - Reg	2,868,721	2.83
9,439	Bayer AG	844,130	0.83	22,815	Roche Holding AG	5,047,143	4.99
19,129	Brenntag AG	929,765	0.92	706	Sika AG	3,061,417	3.02
10,809	Continental AG	2,022,904	2.00		Total Switzerland	15,626,775	15.43
168,320	Deutsche Telekom AG - Reg	2,511,335	2.48	UNITED KINGDOM			
24,540	Fresenius Medical Care AG & Company KGaA	1,908,230	1.88	217,821	3i Group plc	1,637,824	1.62
	Total Germany	9,267,087	9.15	36,577	British American Tobacco plc	2,084,372	2.06
IRELAND				425,278	BT Group plc	1,912,487	1.89
86,756	CRH plc	2,569,206	2.54	68,187	Burberry Group plc	1,086,891	1.07
65,857	Kingspan Group plc	1,579,251	1.56	64,301	Compass Group plc	1,111,167	1.10
9,279	Paddy Power plc	934,395	0.92	43,930	Imperial Tobacco Group plc	2,017,691	1.99
178,409	Ryanair Holdings plc	2,173,022	2.15	478,461	Itv plc	1,035,315	1.02
	Total Ireland	7,255,874	7.17	247,531	John Wood Group plc	2,173,090	2.15
				34,962	Johnson Matthey plc	1,331,190	1.31
				340,558	Legal & General Group plc	860,915	0.85
				79,740	Persimmon plc	1,672,912	1.65

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

Threadneedle (Lux) - Pan European 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)			
85,232	Prudential plc	1,346,271	1.33
15,756	Reckitt Benckiser Group plc	1,323,128	1.31
176,749	Royal Dutch Shell plc - B	4,079,954	4.03
79,242	Smith & Nephew plc	1,139,452	1.12
155,891	St James's Place plc	1,708,243	1.68
109,697	Unilever plc	4,633,861	4.57
Total United Kingdom		31,154,763	30.75
Total Equities		101,107,121	99.82
Total Transferable securities and money market instruments admitted to an official exchange listing		101,107,121	99.82
Total value of investments		101,107,121	99.82
(Total cost: EUR 97,171,599)			

Threadneedle (Lux) - Pan European Small Cap Opportunities

Portfolio Statement

as at September 30, 2016

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			
50,338	Schoeller-Bleckmann Oilfield Equipment AG	2,969,942	0.98	58,904	Brenntag AG	2,863,029	0.94
	Total Austria	2,969,942	0.98	37,332	Compugroup Holding AG	1,531,919	0.50
BELGIUM				186,266	CTS Eventim AG	5,902,770	1.94
72,003	Kinepolis Group NV	2,980,923	0.98	22,903	Grenkeleasing AG	3,922,139	1.29
49,525	Melexis	3,164,152	1.04	87,649	Hella KGaA Hueck & Company	3,090,504	1.02
153,410	Ontex Group NV	4,332,298	1.42	122,631	Norma Group	5,616,500	1.84
27,060	Telenet Group Holding NV	1,256,396	0.41	54,296	Sartorius AG	4,022,247	1.32
51,285	Umicore	2,863,242	0.94	79,282	Stabilus GmbH	3,972,028	1.31
	Total Belgium	14,597,011	4.79	40,304	Stratec Biomedical AG	2,067,595	0.68
DENMARK				748,906	Tele Columbus AG	5,804,022	1.91
80,061	Ambu A/S	3,827,670	1.26	17,481	Zooplus AG	2,255,049	0.74
26,450	Christian Hansen Holding A/S	1,399,540	0.46		Total Germany	41,047,802	13.49
23,558	Pandora A/S	2,534,162	0.83	GREECE			
64,511	Simcorp A/S	3,335,478	1.10	192,860	RIB Software AG	2,113,746	0.69
168,161	Tryg A/S	3,003,589	0.99		Total Greece	2,113,746	0.69
	Total Denmark	14,100,439	4.64	IRELAND			
FINLAND				753,802	Dalata Hotel Group Limited	3,090,588	1.02
95,149	Basware OYJ	3,748,871	1.23	1,147,795	Irish Continental Group plc	5,015,864	1.65
71,851	Cargotec Corp.	2,935,113	0.96	212,667	Kingspan Group plc	5,133,781	1.69
51,472	Konecranes Oyj	1,623,427	0.53	11,798	Paddy Power plc	1,188,059	0.39
214,473	Tikkurila Oyj	4,107,158	1.35		Total Ireland	14,428,292	4.75
86,185	Vaisala Oyj	2,714,828	0.89	ISLE OF MAN			
	Total Finland	15,129,397	4.96	609,181	Paysafe Group plc	3,141,223	1.03
FRANCE					Total Isle of Man	3,141,223	1.03
146,676	Bureau Veritas SA	2,800,778	0.92	ITALY			
122,506	Criteo SA - ADR	3,827,358	1.26	86,881	Banca Generali SpA	1,483,927	0.49
189,176	Edenred	3,937,698	1.29	607,874	Davide Campari-Milano SpA	6,096,976	2.00
380,977	Elis SA	5,598,458	1.84	103,149	Diasorin SpA	5,900,122	1.94
271,798	Groupe Eurotunnel SA	2,619,046	0.86	111,532	El Towers SpA	5,230,851	1.72
43,043	Ingenico	3,347,454	1.10	947,280	Fincobank Banca Fineco SpA	4,883,229	1.60
187,777	Korian-Medica	5,380,750	1.77	966,593	Infrastrutture Wireless Italiane SpA	4,231,744	1.39
97,803	Lisi SA	2,408,888	0.79	260,691	Marr SpA	4,650,727	1.53
31,150	Nexity	1,463,739	0.48		Total Italy	32,477,576	10.67
58,190	Orpea	4,590,027	1.51	LUXEMBOURG			
31,665	Teleperformance	3,005,958	0.99	68,175	Braas Monier Building Group SA	1,773,914	0.58
	Total France	38,980,154	12.81	16,597	Eurofins Scientific	6,710,997	2.20
					Total Luxembourg	8,484,911	2.78

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

Threadneedle (Lux) - Pan European Small Cap Opportunities

Portfolio Statement

(continued)

		Market Value EUR	% of Net Asset Value			Market Value EUR	% of Net Asset Value
Quantity	Investment			Quantity	Investment		
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 STATES			
221,750	Grandvision BV	5,488,313	1.80	27,259	Autoliv Inc.	2,576,410	0.85
144,633	IMCD Group NV	5,654,426	1.86				
64,777	Sligro Food Group NV	2,139,584	0.70		Total United States	2,576,410	0.85
133,997	Takeaway.com Holding BV	3,282,257	1.08				
	Total Netherlands	16,564,580	5.44		Total Equities	303,148,893	99.61
					Total Transferable securities and money market instruments admitted to an official exchange listing	303,148,893	99.61
SPAIN					Other transferable securities and money market instruments		
583,697	Applus Services SA	5,281,875	1.74		Equities		
333,951	Lar Espana Real Estate Socimi	2,137,286	0.70				
397,583	Telepizza Group SA	1,606,235	0.53				
	Total Spain	9,025,396	2.97				
SWEDEN					DENMARK		
166,648	Avanza AB	5,867,641	1.93	49,761	Ow Bunker A/S*	0	0.00
1,006,426	Cloetta AB	3,250,918	1.07		Total Denmark	0	0.00
377,867	Dometic Group AB	2,702,132	0.89				
380,679	Elektro AB - B	3,283,691	1.08		Total Equities	0	0.00
371,068	Hexpol AB	2,963,763	0.97		Total Other transferable securities and money market instruments	0	0.00
227,997	Thule Group AB	3,469,209	1.14		Total value of investments	303,148,893	99.61
	Total Sweden	21,537,354	7.08		(Total cost: EUR 272,698,333)		
SWITZERLAND					*Illiquid security.		
1,716	Belimo Holding AG - Reg	5,038,944	1.66				
10,594	Burckhardt Compression Holding AG	2,676,673	0.88				
1,648	Sika AG	7,146,200	2.34				
	Total Switzerland	14,861,817	4.88				
UNITED KINGDOM							
900,081	Ascential plc	2,923,534	0.96				
146,235	Aveva Group plc	3,373,898	1.11				
974,909	Booker Group plc	2,005,877	0.66				
628,909	Crest Nicholson Holdings plc	3,280,752	1.08				
90,247	Dialog Semiconductor plc	3,096,826	1.02				
235,636	Genus plc	5,305,800	1.74				
648,781	Howden Joinery Group plc	3,241,930	1.07				
587,898	Ibstock plc	1,097,475	0.36				
595,528	Just Eat plc	3,689,668	1.21				
52,918	Livanova plc	2,806,236	0.92				
584,349	Merlin Entertainments plc	2,969,274	0.98				
51,501	Rightmove plc	2,513,357	0.83				
366,842	St James's Place plc	4,019,829	1.32				
1,682,912	Tyman plc	5,437,052	1.78				
295,254	Victrex plc	5,351,335	1.76				
	Total United Kingdom	51,112,843	16.80				

(Total cost: EUR 272,698,333)

*Illiquid security.

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

Threadneedle (Lux) - European Select

Portfolio Statement

as at September 30, 2016

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				NETHERLANDS			
3,654	Anheuser-Busch InBev NV	426,057	4.02	4,078	Akzo Nobel NV	245,863	2.32
	Total Belgium	426,057	4.02	1,175	ASML Holding NV	114,786	1.08
DENMARK				3,446	Heineken Holding NV	245,975	2.32
8,237	Novo Nordisk A/S	304,647	2.88	6,123	IMCD Group NV	239,379	2.26
	Total Denmark	304,647	2.88	34,878	Reed Elsevier NV	557,874	5.27
FINLAND				16,049	Unilever NV	659,213	6.23
2,341	Kone Oyj	105,743	1.00		Total Netherlands	2,063,090	19.48
9,904	Sampo OYJ - A	392,198	3.71	SPAIN			
	Total Finland	497,941	4.71	5,509	Amadeus IT Holding SA - A	244,985	2.32
FRANCE				8,684	Cellnex Telecom SAU	139,812	1.32
1,096	Compagnie Generale d'Optique			5,005	Inditex SA	165,165	1.56
	Essilor International	125,821	1.19		Total Spain	549,962	5.20
1,425	Dassault Systemes SA	110,053	1.04	SWEDEN			
8,534	Elis SA	125,407	1.19	20,868	Assa Abloy AB	377,783	3.57
4,384	Legrand SA	230,072	2.17	11,719	Atlas Company AB - B	314,397	2.97
2,549	L'Oreal SA	428,487	4.05	31,383	Svenska Handelsbanken AB	384,301	3.63
4,017	Pernod-Ricard SA	423,191	4.00		Total Sweden	1,076,481	10.17
1,732	Publicis Groupe	116,598	1.10	SWITZERLAND			
	Total France	1,559,629	14.74	4,114	Compagnie Financiere		
GERMANY					Richemont SA - Reg	223,560	2.12
5,663	Brenntag AG	275,250	2.61	115	Givaudan - Reg	208,695	1.97
1,750	Continental AG	327,512	3.10	3,490	Nestle SA - Reg	245,233	2.32
5,331	Fresenius Medical Care AG & Company KGaA	414,539	3.92	8,206	Novartis AG - Reg	575,484	5.44
10,851	Tele Columbus AG	84,095	0.79	1,627	Roche Holding AG	359,925	3.40
	Total Germany	1,101,396	10.42	25	Sika AG	108,407	1.02
IRELAND					Total Switzerland	1,721,304	16.27
6,400	Kingspan Group plc	153,472	1.46	UNITED STATES			
21,607	Ryanair Holdings plc	263,173	2.49	2,531	Autoliv Inc.	240,533	2.27
	Total Ireland	416,645	3.95		Total United States	240,533	2.27
ITALY				Total Equities			
26,669	Davide Campari-Milano SpA	267,490	2.53		Total Transferable securities and money market instruments admitted to an official exchange listing	10,440,174	98.67
887	El Towers SpA	41,600	0.39		Total value of investments	10,440,174	98.67
15,880	Infrastrutture Wireless Italiane SpA	69,523	0.66		(Total cost: EUR 10,417,923)		
2,443	Luxottica Group SpA	103,876	0.98				
	Total Italy	482,489	4.56				

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

Threadneedle (Lux) - Asian Equity Income

Portfolio Statement

as at September 30, 2016

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				MALAYSIA			
62,558	BHP Billiton Limited	1,071,387	2.81	1,217,600	Unisem (M) Bhd	741,955	1.95
14,606	Commonwealth Bank of Australia	809,232	2.12		Total Malaysia	741,955	1.95
11,997	Macquarie Group Limited	752,267	1.97				
373,369	Mirvac Group	640,014	1.68	PAKISTAN			
23,147	Rio Tinto Limited	914,180	2.40	305,600	Habib Bank Limited	646,049	1.69
141,454	Sydney Airport	754,486	1.98		Total Pakistan	646,049	1.69
112,624	Transurban Group	979,929	2.57				
320,992	Vicinity Centres	778,676	2.04	PHILIPPINES			
28,578	Westpac Banking Corp.	645,363	1.69	10,350	Globe Telecom Inc.	435,392	1.14
	Total Australia	7,345,534	19.26		Total Philippines	435,392	1.14
CAYMAN ISLANDS				REPUBLIC OF KOREA (SOUTH)			
103,000	Cheung Kong Property Holding	751,654	1.97	10,515	Korea Electric Power Corp.	515,560	1.35
385,000	HKT Trust and Hkt Limited	542,060	1.42	3,357	LG Chem Limited	501,411	1.32
182,000	Sands China Limited	789,624	2.07	77,335	Macquarie Korea Infrastructure Fund	618,626	1.62
	Total Cayman Islands	2,083,338	5.46	2,413	Ncsoft Corp.	647,427	1.70
CHINA				1,155	Samsung Electronics Company Limited Pfd	1,352,846	3.55
279,500	Anhui Conch Cement Company Limited	765,781	2.01		Total Republic of Korea (South)	3,635,870	9.54
1,911,000	Bank of China Limited - H	872,224	2.29				
1,724,000	China Construction Bank Corp.	1,278,114	3.36	SINGAPORE			
1,030,000	China Petroleum & Chemical Corp.	750,326	1.97	889,700	Fraser's Logistics & Industrial Trust	649,274	1.70
1,098,000	Sinopec Shanghai Petrochemical Company Limited	553,532	1.45	496,599	Mapletree Commercial Trust	582,756	1.53
	Total China	4,219,977	11.08		Total Singapore	1,232,030	3.23
HONG KONG				TAIWAN			
319,500	Boc Hong Kong Holdings Limited	1,079,285	2.84	782,000	Advanced Semiconductor Engineering Inc.	938,050	2.46
1,236,000	Champion Reit	748,998	1.96	65,000	Catcher Technology Company Limited	527,755	1.38
82,500	China Mobile Limited	998,280	2.62	213,000	Chroma ATE Inc.	572,847	1.50
68,500	Power Assets Holdings Limited	667,693	1.75	852,000	King Yuan Electronics Company Limited	757,001	1.99
580,000	Xinyi Glass Holdings Limited	524,216	1.37	166,000	Realtek Semiconductor Corp.	545,477	1.43
	Total Hong Kong	4,018,472	10.54	176,000	Sitronix Technology Corp.	581,145	1.53
INDONESIA				380,000	Taiwan Semiconductor Manufacturing Company Limited	2,212,474	5.80
2,993,000	Telekomunikasi Indonesia Tbk Pt	988,385	2.59	276,170	Wistron NeWeb Corp.	871,373	2.29
	Total Indonesia	988,385	2.59		Total Taiwan	7,006,122	18.38

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)			
THAILAND			
219,800	KCE Electronics - NVDR	672,403	1.77
1,842,700	Land & Houses pcl - NVDR	475,964	1.25
1,146,900	Samui Airport Property Fund	910,237	2.39
145,300	Thai Oil pcl - NVDR	287,245	0.75
3,114,700	Thai Wah pcl-Nvdr Twpc-R Tb	705,638	1.85
1,482,700	True Telecommunication Growth Infrastructure Fund	633,303	1.66
	Total Thailand	3,684,790	9.67
Total Equities		36,037,914	94.53
Funds			
THAILAND			
2,390,600	BTS Rail Mass Transit Growth Infrastructure Fund	862,409	2.26
	Total Thailand	862,409	2.26
Total Funds		862,409	2.26
Total Transferable securities and money market instruments admitted to an official exchange listing		36,900,323	96.79
Total value of investments		36,900,323	96.79
(Total cost: USD 34,290,085)			

Threadneedle (Lux) - Greater China Equities

Portfolio Statement

as at September 30, 2016

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 (continued)			
50,000	Beijing Enterprises Water Group Limited	33,780	0.77	882	Ctrip.com International Limited - ADR	41,075	0.94
4,000	Cheung Kong Infrastructure Holdings Limited	34,399	0.78	6,800	Fuyao Glass Industry Group - H	18,587	0.42
14,000	China Gas Holdings Limited	22,202	0.51	14,400	Haitong Securities Company Limited - H	24,359	0.55
	Total Bermuda	90,381	2.06	137,000	Industrial & Commercial Bank of China - H	85,670	1.95
CAYMAN ISLANDS				62,000	Petrochina Company Limited	40,689	0.93
2,500	AAC Acoustic Technologies Holdings Inc.	25,126	0.57	14,000	Picc Property & Casualty Company Limited	23,177	0.53
2,478	Alibaba Group Holding	262,148	5.97	26,500	Ping An Insurance Group Company of China Limited	137,352	3.13
9,000	Anta Sports Products Limited	24,426	0.55	66,000	Sinopec Shanghai Petrochemical Company Limited	33,272	0.76
569	Baidu.com - ADR	103,598	2.36		Total China	943,805	21.50
2,930	Baozun Inc. - ADR	44,214	1.01	HONG KONG			
11,576	Cheung Kong Property Holding	84,477	1.92	42,400	Aia Group Limited	281,812	6.41
24,000	China Resources Land Limited	66,839	1.52	16,000	Boc Hong Kong Holdings Limited	54,049	1.23
9,576	CK Hutchison Holdings Limited	121,738	2.77	20,000	China Mobile Limited	242,007	5.52
8,000	Minth Group Limited	28,107	0.64	22,000	China Overseas Land & Investment Limited	74,601	1.70
54,000	NagaCorp Limited	35,508	0.81	8,000	China Resources Enterprise Limited	16,978	0.39
193	Netease.com - ADR	46,471	1.06	58,000	Cnooc Limited	71,939	1.64
31,000	Nexteer Automotive Group Limited	40,369	0.92	22,000	CSPC Pharmaceutical Group Limited	22,011	0.50
10,000	Sands China Limited	43,386	0.99	30,000	Guangdong Investment Limited	47,654	1.08
23,000	Sino Biopharmaceutical	15,450	0.35	1,700	Hong Kong Exchanges and Clearing Limited	44,670	1.02
15,200	Tencent Holdings Limited	417,432	9.51	9,500	Techtronic Industries Company	37,113	0.85
	Total Cayman Islands	1,359,289	30.95		Total Hong Kong	892,834	20.34
CHINA				SINGAPORE			
16,500	Anhui Conch Cement Company Limited	45,207	1.03	46,000	Sound Global Limited	17,674	0.40
44,501	AviChina Industry & Technology Company - H	29,951	0.68		Total Singapore	17,674	0.40
211,000	Bank of China Limited - H	96,305	2.19	TAIWAN			
27,000	Beijing Urban Construction Design & Development Group Company Limited	16,849	0.38	29,000	Advanced Semiconductor Engineering Inc.	34,787	0.79
190,000	China Construction Bank Corp.	140,859	3.21	5,000	Catcher Technology Company Limited	40,597	0.92
24,000	China Life Insurance Company Limited - H	61,888	1.41	11,000	Chroma ATE Inc.	29,584	0.67
82,000	China Petroleum & Chemical Corp.	59,735	1.36	77,891	E.Sun Financial Holding Company Limited	44,356	1.01
11,800	China Vanke Company Limited - H	30,580	0.70	21,000	Formosa Plastics Corp.	52,124	1.18
11,000	Chongqing Changan Automobile Company Limited	17,927	0.41				
19,000	CITIC Securities Company Limited - H	40,323	0.92				

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

Threadneedle (Lux) - Greater China 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)			
TAIWAN (continued)			
16,490	Hon Hai Precision Industry Company Limited	41,560	0.95
25,000	King Yuan Electronics Company Limited	22,212	0.51
1,303	Largan Precision Company Limited	157,133	3.58
6,000	Sitronix Technology Corp.	19,812	0.45
8,000	Taiwan Mobile Company Limited	28,713	0.65
67,473	Taiwan Semiconductor Manufacturing Company Limited	392,848	8.95
11,330	Wistron NeWeb Corp.	35,748	0.81
	Total Taiwan	899,474	20.47
UNITED STATES			
223	China Biologic Products Inc.	27,759	0.63
	Total United States	27,759	0.63
Total Equities		4,231,216	96.35
Warrants Equity			
LUXEMBOURG			
9,398	JP Morgan Hangzhou Hikvision Warrant - Wts	34,478	0.79
	Total Luxembourg	34,478	0.79
Total Warrants Equity		34,478	0.79
Total Transferable securities and money market instruments admitted to an official exchange listing		4,265,694	97.14
Total value of investments		4,265,694	97.14
(Total cost: USD 3,523,759)			

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

Threadneedle (Lux) - Global Energy Equities

Portfolio Statement

as at September 30, 2016

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)			
CANADA				UNITED STATES (continued)			
29,533	Canadian Natural Resources Limited	942,449	3.41	17,861	Chevron Corp.	1,838,254	6.63
9,806	Enbridge Inc.	430,218	1.56	2,324	Cimarex Energy Company	312,276	1.13
10,660	Encana Corp.	111,203	0.40	15,431	Cobalt International Energy	19,134	0.07
8,575	Imperial Oil Limited	267,771	0.97	8,810	Conocophillips	382,971	1.38
4,158	Methanex Corp.	148,357	0.54	1,420	Continental Resources Inc.	73,783	0.27
36,473	Suncor Energy Inc.	1,010,726	3.65	2,676	Delek US Holdings Inc.	46,268	0.17
4,673	Suncor Energy Inc.	129,816	0.47	20,591	Devon Energy Corp.	908,269	3.28
6,528	Tourmaline Oil Corp.	176,530	0.64	12,454	Enterprise Products Partners LP	344,104	1.24
7,307	Transcanada Corp.	346,433	1.25	7,301	Eog Resources Inc.	706,080	2.55
	Total Canada	3,563,503	12.89	4,591	EQT Corp.	333,398	1.20
CURACAO				26,833	Exxon Mobil Corp.	2,341,983	8.45
19,157	Schlumberger Limited	1,506,507	5.44	7,099	FMC Technologies Inc.	210,627	0.76
	Total Curacao	1,506,507	5.44	15,759	Halliburton Company	707,264	2.56
FRANCE				33,515	Kinder Morgan Inc.	775,202	2.80
2,631	Total SA - ADR	125,499	0.45	9,252	Marathon Petroleum Corp.	375,539	1.36
21,373	Total SA	1,012,880	3.66	2,490	Newfield Exploration Company	108,215	0.39
	Total France	1,138,379	4.11	7,862	Noble Energy Inc.	280,988	1.02
ITALY				14,103	Occidental Petroleum Corp.	1,028,391	3.72
17,457	ENI SpA	251,505	0.91	3,138	Pbf Energy Inc.	71,044	0.26
	Total Italy	251,505	0.91	6,531	PBF Logistics LP	129,444	0.47
SWITZERLAND				6,136	Phillips 66	494,255	1.79
17,253	Weatherford International Limited	96,962	0.35	13,632	Plains Gp Holdings LP	176,398	0.64
	Total Switzerland	96,962	0.35	2,800	Rsp Permian Inc.	108,584	0.39
UNITED KINGDOM				4,064	Spectra Energy Corp.	173,736	0.63
25,322	BP plc - ADR	890,322	3.22	1,108	Tesoro Corp.	88,152	0.32
222,091	BP plc	1,298,233	4.68	7,517	Valero Energy Corp.	398,401	1.44
132,324	Cairn Energy plc	323,151	1.17	4,906	Williams Companies Inc.	150,761	0.54
52,140	Ophir Energy plc	52,321	0.19		Total United States	14,885,744	53.78
90,593	Royal Dutch Shell plc - A	2,252,401	8.13		Total Equities	26,259,028	94.87
	Total United Kingdom	4,816,428	17.39		Warrants Equity		
UNITED STATES					UNITED STATES		
9,901	Amerada Hess Corp.	530,892	1.92	56,938	Kinder Morgan Inc. - Wts 25/05/2017	883	0.00
15,776	Anadarko Petroleum Corp.	999,567	3.61		Total United States	883	0.00
4,470	Antero Resources Corp.	120,467	0.44		Total Warrants Equity	883	0.00
4,795	Baker Hughes Inc.	242,004	0.87		Total Transferable securities and money market instruments admitted to an official exchange listing	26,259,911	94.87
11,477	Cabot Oil & Gas Corp.	296,107	1.07				
2,596	Cheniere Energy Inc.	113,186	0.41				

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

Threadneedle (Lux) - Global Energy Equities

Portfolio Statement

(continued)

Quantity	Investment	Market Value USD	% of Net Asset Value
Other undertakings for collective investments			
Funds			
UNITED STATES			
11,757	Energy Select Sector SPDR Fund	830,161	3.00
11,925	SPDR S&P Oil & Gas Exploration	458,636	1.66
	Total United States	1,288,797	4.66
Total Funds		1,288,797	4.66
Total Other undertakings for collective investments		1,288,797	4.66
Total value of investments		27,548,708	99.53
(Total cost: USD 29,376,112)			

Threadneedle (Lux) - Global Technology

Portfolio Statement

as at September 30, 2016

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			
52,335	Travelport Worldwide Limited	786,595	1.40	1,973	Activision Blizzard Inc.	87,404	0.16
	Total Bermuda	786,595	1.40	7,115	Advanced Energy Industries Inc.	336,682	0.60
CHINA				1,700	Alphabet Inc. - A	1,366,902	2.44
4,600	Ctrip.com International Limited - ADR	214,222	0.38	2,002	Alphabet Inc. - C	1,556,135	2.77
	Total China	214,222	0.38	25,504	Apple Computer Company	2,883,227	5.13
FRANCE				9,900	Applied Materials Inc.	298,485	0.53
2,900	Publicis Groupe	219,397	0.39	12,698	Arista Networks Inc.	1,080,345	1.93
	Total France	219,397	0.39	6,100	Brocade Communications Systems Inc.	56,303	0.10
ISRAEL				22,906	Cavium Inc.	1,333,129	2.38
7,412	Check Point Software Technologies	575,245	1.03	31,000	Cisco Systems Inc.	983,320	1.75
8,439	Cyberark Software Limited	418,321	0.75	3,000	Cognizant Technology Solutions Corp. - A	143,130	0.26
5,550	Kornit Digital Limited	52,059	0.09	6,723	Commscope Holding Company Inc.	202,430	0.36
17,900	Mellanox Technologies Limited	774,175	1.38	38,500	CPI Card Group Inc.	232,540	0.41
11,400	Orbotech Limited	337,554	0.61	23,142	Cypress Semiconductor Corp.	281,407	0.50
36,514	Tower Semiconductor Limited	554,283	0.99	14,200	Ebay Inc.	467,180	0.83
	Total Israel	2,711,637	4.85	19,326	Electronics for Imaging Inc.	945,428	1.69
JAPAN				3,395	Euronet Worldwide Inc.	277,813	0.50
5,000	Mabuchi Motor Company Limited	273,540	0.49	4,846	F5 Networks Inc.	604,005	1.08
	Total Japan	273,540	0.49	7,900	Facebook Inc. - A	1,013,333	1.80
NETHERLANDS				5,000	Fidelity National Information Services Inc.	385,150	0.69
8,327	NXP Semiconductor NV	849,437	1.51	2,400	Finisar Corp.	71,520	0.13
	Total Netherlands	849,437	1.51	13,000	Fitbit Inc. - A	192,920	0.34
SINGAPORE				31,900	Fortinet Inc.	1,178,067	2.10
22,680	Broadcom Limited	3,912,754	6.98	42,600	Hewlett Packard Enterprise	969,150	1.72
	Total Singapore	3,912,754	6.98	15,000	Integrated Device Technology Inc.	346,500	0.62
UNITED KINGDOM				9,600	Kla-Tencor Corp.	669,216	1.19
16,900	Arris International plc	478,777	0.85	50,912	Lam Research Corp.	4,821,875	8.60
	Total United Kingdom	478,777	0.85	116,201	Lattice Semiconductor Corp.	754,144	1.34
				61,853	Lifelock Inc.	1,046,553	1.87
				41,232	Maxim Integrated Products Inc.	1,646,394	2.94
				21,078	Microsemi Corp.	884,854	1.58
				55,394	Nuance Communications Inc.	803,213	1.42
				86,400	On Semiconductor Corp.	1,064,448	1.90
				14,900	Oracle Corp.	585,272	1.03
				5,300	Palo Alto Networks Inc.	844,449	1.51
				400	Priceline.Com Inc.	588,596	1.05
				45,377	Qorvo Inc.	2,529,314	4.51
				5,600	Qualcomm Inc.	383,600	0.68
				6,972	Salesforce.com Inc.	497,313	0.89

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)			
21,819	Skyworks Solutions Inc.	1,661,299	2.96
3,700	Splunk Inc.	217,116	0.39
27,247	Synaptics Inc.	1,596,129	2.85
37,990	Synopsys Inc.	2,254,707	4.02
3,615	Tableau Software Inc. - A	199,801	0.36
97,012	Teradyne Inc.	2,093,519	3.73
60,696	Tivo Corp.	1,182,358	2.11
18,900	Visa Inc. - A	1,563,030	2.79
18,000	Western Digital Corp.	1,052,460	1.88
Total United States		46,232,165	82.42
Total Equities		55,678,524	99.27
Total Transferable securities and money market instruments admitted to an official exchange listing		55,678,524	99.27
Total value of investments		55,678,524	99.27
(Total cost: USD 51,358,430)			

Threadneedle (Lux) - Mondrian Investment Partners - Focused Emerging Markets Equity*

Portfolio Statement

as at September 30, 2016

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				INDONESIA			
27,968	Credicorp Limited	4,257,289	1.90	2,774,500	Bank Mandiri Tbk Pt	2,380,921	1.06
	Total Bermuda	4,257,289	1.90	4,242,500	Bank Rakyat Indonesia	3,965,736	1.77
BRAZIL				Total Indonesia		6,346,657	2.83
384,900	Ambev SA - ADR	2,344,041	1.05	KAZAKHSTAN			
384,792	Cielo SA	3,850,464	1.72	209,628	KazMunaiGas Exploration Production - GDR	1,603,654	0.72
602,600	Companhia de Concessionarios Rodovias	3,142,046	1.40	Total Kazakhstan		1,603,654	0.72
1,205,000	Suzano Papel e Celulose SA	3,883,325	1.74	MALAYSIA			
	Total Brazil	13,219,876	5.91	4,688,300	Ammb Holdings Bhd	4,636,723	2.07
CAYMAN ISLANDS				3,277,900	Resorts World Bhd	3,606,447	1.61
3,986,733	Belle International Holdings Limited	2,734,594	1.22	1,332,500	Tenaga Nasional Bhd	4,607,610	2.06
381,000	Hengan International Group Company Limited	3,158,639	1.41	Total Malaysia		12,850,780	5.74
698,400	Sands China Limited	3,030,075	1.35	MEXICO			
3,047,000	Want Want China Holdings Limited	1,885,723	0.85	3,477,575	Fibra Uno Administracion SA de CV	6,364,489	2.84
6,882,500	WH Group Limited	5,537,260	2.48	837,000	Gentera SAB de CV	1,509,348	0.67
	Total Cayman Islands	16,346,291	7.31	265,682	Grupo Financiero Santander Mexico SAB de CV - ADR	2,338,002	1.05
HONG KONG				508,900	Kimberly-Clark de Mexico SA de CV	1,153,293	0.52
774,500	Beijing Enterprises Holdings Limited	3,924,443	1.75	Total Mexico		11,365,132	5.08
655,500	China Mobile Limited	7,931,788	3.56	PHILIPPINES			
3,731,499	China Resources Power Holdings Company Limited	6,427,675	2.87	116,300	Pldt Inc.	4,148,421	1.85
210,000	CSPC Pharmaceutical Group Limited	210,109	0.09	Total Philippines		4,148,421	1.85
	Total Hong Kong	18,494,015	8.27	QATAR			
INDIA				26,172	Qatar Electricity & Water Company	1,534,243	0.69
378,449	Axis Bank Limited	3,077,198	1.38	115,743	Qatar National Bank SAQ P.P. 144A	4,957,682	2.23
155,723	Bajaj Auto Limited	6,613,642	2.96	Total Qatar		6,491,925	2.92
1,753,160	Cairn India Limited	5,267,809	2.35	REPUBLIC OF KOREA (SOUTH)			
303,751	HCL Technologies Limited	3,649,416	1.63	28,092	Hyundai Mobis	7,014,418	3.14
220,319	Housing Development Finance Corp.	4,611,193	2.06	7,340	Samsung Electronics Company Limited	10,649,988	4.77
29,500	Infosys Technologies Limited - ADR	465,510	0.21	38,240	SK Telecom Company Limited	7,846,981	3.51
121,157	Infosys Technologies Limited	1,885,381	0.84	Total Republic of Korea (South)		25,511,387	11.42
138,921	Larsen & Toubro Limited	2,990,401	1.34				
	Total India	28,560,550	12.77				

*See note 20.

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

Threadneedle (Lux) - Mondrian Investment Partners - Focused Emerging Markets Equity*

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)			
RUSSIAN FEDERATION				UNITED KINGDOM			
774,688	Gazprom OAO - ADR	3,261,436	1.45	96,989	Unilever plc	4,604,257	2.05
48,937	Lukoil PJSC - ADR	2,382,743	1.07		Total United Kingdom	4,604,257	2.05
	Total Russian Federation	5,644,179	2.52				
SOUTH AFRICA				UNITED STATES			
146,943	Bidvest Group Limited	1,726,618	0.77	98,590	Abbott Laboratories	4,169,371	1.87
2,242,890	Growthpoint Properties Limited	4,128,193	1.85		Total United States	4,169,371	1.87
275,000	Mtn Group Limited	2,348,997	1.05		Total Equities	220,459,985	98.58
760,352	Woolworths Holdings Limited	4,273,639	1.91		Total Transferable securities and money market instruments admitted to an official exchange listing	220,459,985	98.58
	Total South Africa	12,477,447	5.58		Total value of investments	220,459,985	98.58
SWITZERLAND					(Total cost: USD 239,510,798)		
422,431	Compagnie Financiere Richemont SA	2,559,557	1.14				
	Total Switzerland	2,559,557	1.14				
TAIWAN							
581,000	Asustek Computer Inc.	5,180,712	2.32				
592,000	MediaTek Inc.	4,523,335	2.02				
7,615,383	Mega Financial Holding Company Limited	5,357,126	2.40				
1,766,000	Taiwan Mobile Company Limited	6,338,329	2.83				
1,549,214	Taiwan Semiconductor Manufacturing Company Limited	9,019,985	4.03				
	Total Taiwan	30,419,487	13.60				
THAILAND							
518,300	Kasikornbank pcl - NVDR	2,804,651	1.25				
	Total Thailand	2,804,651	1.25				
TURKEY							
79,893	Tupras-Turkiye Petrol Rafinerileri	1,512,290	0.68				
1,380,996	Turk Telekomunikasyon AS	2,609,477	1.17				
	Total Turkey	4,121,767	1.85				
UNITED ARAB EMIRATES							
6,027,085	Emaar Malls Group PJSC	4,463,292	2.00				
	Total United Arab Emirates	4,463,292	2.00				

*See note 20.

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

Threadneedle (Lux) - UK Equities

Portfolio Statement

as at September 30, 2016

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)			
IRELAND				UNITED KINGDOM (continued)			
107,874	CRH plc	2,763,731	2.08	875,201	Melrose Industries plc	1,527,226	1.15
	Total Ireland	2,763,731	2.08	405,948	Merlin Entertainments plc	1,784,547	1.34
JERSEY - CHANNEL ISLANDS				160,190	Pearson plc	1,206,231	0.91
1,730,960	Breedon Aggregates Limited	1,228,982	0.92	306,001	Prudential plc	4,181,504	3.14
63,045	Wolseley plc	2,745,609	2.06	239,085	PZ Cussons plc	869,313	0.65
	Total Jersey - Channel Islands	3,974,591	2.98	45,043	Reckitt Benckiser Group plc	3,272,374	2.46
UNITED KINGDOM				233,855	Reed Elsevier plc	3,421,298	2.57
34,461	Aggreko plc	328,586	0.25	737,474	Rentokil Initial plc	1,639,405	1.23
82,300	Astrazeneca plc	4,118,293	3.10	112,450	Rio Tinto plc	2,895,025	2.18
361,865	BAE Systems plc	1,896,172	1.42	171,313	Rolls-Royce Holdings plc	1,233,454	0.93
525,236	Barclays plc	881,346	0.66	345,054	Royal & Sun Alliance	1,883,995	1.42
49,870	Bellway plc	1,181,420	0.89	263,556	Royal Dutch Shell plc - B	5,263,213	3.96
149,369	Berendsen plc	1,858,150	1.40	319,240	Royal Mail plc	1,562,680	1.18
696,418	Booker Group plc	1,239,624	0.93	343,143	Sage Group plc	2,532,395	1.90
77,434	British American Tobacco plc	3,817,496	2.87	65,071	Schroders plc	1,318,338	0.99
1,201,149	BT Group plc	4,673,070	3.51	260,728	Smith & Nephew plc	3,243,456	2.44
101,434	Burberry Group plc	1,398,775	1.05	127,519	Smiths Group plc	1,866,878	1.40
53,590	Carnival plc	2,019,272	1.52	251,891	St James's Place plc	2,387,927	1.79
173,564	Compass Group plc	2,594,782	1.95	468,353	Stagecoach Group plc	989,630	0.74
508,899	Crest Nicholson Holdings plc	2,296,661	1.72	204,054	Standard Chartered Bank plc	1,282,071	0.97
310,916	Daily Mail & General Trust plc	2,314,770	1.74	31,360	Ultra Electronics Holdings plc	556,013	0.42
40,495	Derwent London plc	1,053,275	0.79	114,363	Unilever plc	4,179,396	3.14
164,277	Diageo plc	3,631,343	2.73		Total United Kingdom	125,068,585	94.01
370,546	Ds Smith plc	1,424,008	1.07		Total Equities	131,806,907	99.07
280,031	Fdm Group Holdings plc	1,713,790	1.29		Total Transferable securities and money market instruments admitted to an official exchange listing	131,806,907	99.07
145,332	Filtrona plc	706,168	0.53		Total value of investments	131,806,907	99.07
883,112	GKN plc	2,828,608	2.13		(Total cost: GBP 114,835,523)		
248,044	Glaxosmithkline plc	4,075,363	3.06				
501,936	Grainger plc	1,154,453	0.87				
135,151	Greene King plc	1,046,068	0.79				
139,448	Headlam Group plc	688,873	0.52				
153,746	Howden Joinery Group plc	664,644	0.50				
114,855	Hunting plc	526,495	0.40				
127,137	Imperial Tobacco Group plc	5,051,790	3.80				
123,466	Inchcape plc	813,024	0.61				
83,623	Intercontinental Hotels Group plc	2,659,211	2.00				
107,473	Intermediate Capital Group plc	634,091	0.48				
1,219,037	Itv plc	2,282,037	1.71				
84,979	JD Wetherspoon plc	799,228	0.60				
385,472	John Wood Group plc	2,927,660	2.20				
80,900	Johnson Matthey plc	2,664,846	2.00				
119,767	Land Securities Group plc	1,267,135	0.95				
1,473,996	Legal & General Group plc	3,223,629	2.42				
125,645	London Stock Exchange Group plc	3,518,060	2.64				

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

Threadneedle (Lux) - STANLIB Africa Equity

Portfolio Statement

as at September 30, 2016

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)			
EGYPT				UNITED ARAB EMIRATES			
214,000	Commercial International Bank	1,159,170	8.85	37,400	Orascom Construction Limited	298,064	2.28
136,500	Credit Agricole	362,157	2.76		Total United Arab Emirates	298,064	2.28
162,197	Edita Food Industries	174,801	1.33				
513,000	Egyptian Financial Group-Hermes Holding - H	720,397	5.51		Total Equities	11,280,259	86.21
553,000	Juhayna Food Industries	256,573	1.96		Total Transferable securities and money market instruments admitted to an official exchange listing	11,280,259	86.21
333,000	Oriental Weavers	289,876	2.22				
577,000	Talaat Moustafa Group	350,880	2.68				
	Total Egypt	3,313,854	25.31		Other transferable securities and money market instruments		
KENYA				Equities			
1,980,000	Co-Operative Bank of Kenya Limited	241,522	1.85		TANZANIA		
336,000	East African Breweries Limited	922,591	7.05	80,000	Tanzania Breweries Limited	477,360	3.65
1,419,992	Equity Bank Limited	431,277	3.30		Total Tanzania	477,360	3.65
1,654,273	Kenya Commercial Bank Limited	457,499	3.50				
5,160,000	Safaricom Limited	1,016,758	7.77		ZIMBABWE		
	Total Kenya	3,069,647	23.47	193,596	Afrasia Zimbabwe Holdings Limited*	0	0.00
MAURITIUS					Total Zimbabwe	0	0.00
100,000	MCB Group Limited	622,889	4.76		Total Equities	477,360	3.65
	Total Mauritius	622,889	4.76		Total Other transferable securities and money market instruments	477,360	3.65
MOROCCO					Total value of investments	11,757,619	89.86
8,000	Attijariwafa Bank	292,475	2.24		(Total cost: USD 14,685,150)		
83,000	Maroc Telecom	1,089,949	8.33		<i>*Illiquid security.</i>		
	Total Morocco	1,382,424	10.57				
NIGERIA							
800,000	Dangote Cement plc	464,820	3.55				
7,810,000	Guaranty Trust Bank plc	595,121	4.55				
22,353	Nestle Nigeria plc	58,551	0.45				
1,165,000	Nigerian Breweries plc	554,831	4.24				
161,547,689	Standard Alliance Insurance*	0	0.00				
8,132,000	Zenith Bank plc	392,709	3.00				
	Total Nigeria	2,066,032	15.79				
UGANDA							
3,405,000	Umeme Limited	527,349	4.03				
	Total Uganda	527,349	4.03				

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

Threadneedle (Lux) - STANLIB Global Emerging Markets Property Securities

Portfolio Statement

as at September 30, 2016

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)			
BRAZIL				MALAYSIA			
2,743	Aliansce Shopping Centers SA	13,044	0.19	174,181	Capitamalls Malaysia Trust	65,284	0.94
5,444	BR Malls Participacoes SA	20,611	0.30	67	Mah Sing Group Bhd	26	0.00
3,830	Iguatemi Empresa de Shopping Centers SA	35,013	0.50	66,336	Sunway Bhd	49,726	0.72
2,750	Multiplan Empreendimentos Imobiliarios SA	53,496	0.77	Total Malaysia		115,036	1.66
Total Brazil		122,164	1.76	MAURITIUS			
CAYMAN ISLANDS				16,956	Rockcastle Global Real Estat	43,774	0.63
219,882	China Resources Land Limited	612,361	8.82	Total Mauritius		43,774	0.63
131,626	KWG Property Holding Limited	86,382	1.25	MEXICO			
66,560	Longfor Properties Company Limited	102,123	1.47	72,785	Corporacion Inmobiliaria Vesta SAB de CV	100,601	1.45
49,483	Shimao Property Holdings Limited	66,990	0.97	138,463	Fibra Uno Administracion SA de CV	253,409	3.64
Total Cayman Islands		867,856	12.51	89,084	Prologis Property Mexico SA de CV	146,190	2.11
CHINA				139,598	TF Administradora Industrial S de RL de CV	231,539	3.34
222,091	Beijing Capital International Airport Company Limited - H	251,700	3.63	Total Mexico		731,739	10.54
55,884	China Vanke Company Limited - H	144,826	2.09	PHILIPPINES			
Total China		396,526	5.72	405,489	Ayala Land Inc.	328,192	4.73
EGYPT				3,872,852	Filinvest Land Inc.	146,148	2.11
312,428	Emaar Misr for Development SAE	78,811	1.14	392,385	Robinsons Land Corp.	250,833	3.62
Total Egypt		78,811	1.14	819,307	Sm Prime Holdings Inc.	475,592	6.86
HONG KONG				Total Philippines		1,200,765	17.32
323,057	China Jinmao Holdings Group Limited	99,550	1.44	SINGAPORE			
187,990	China Overseas Land & Investment Limited	637,462	9.18	277,480	Ascendas India Trust	219,794	3.17
Total Hong Kong		737,012	10.62	86,545	Capitaretail China Trust	102,512	1.48
INDONESIA				88,432	First Real Estate Investment Trust	87,884	1.27
211,727	Bumi Serpong Damai Pt	35,690	0.51	92,600	Global Logistic Properties Limited	127,003	1.83
2,881,036	Pakuwon Jati Tbk Pt	149,003	2.15	435,018	Lippo Malls Indonesia Retail Trust	119,646	1.73
Total Indonesia		184,693	2.66	Total Singapore		656,839	9.48

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

Threadneedle (Lux) - STANLIB Global Emerging Markets Property Securities

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)				Funds			
SOUTH AFRICA				ISLE OF MAN			
52,751	Attacq Limited	66,134	0.95	14,024	New Europe Property Investments plc	158,585	2.29
56,727	Balwin Properties Pty Limited	32,177	0.46				
57,188	Fortress Income Fund Limited	67,580	0.97		Total Isle of Man	158,585	2.29
60,589	Growthpoint Properties Limited	111,518	1.61				
10,261	Hyprop Investments Limited	90,162	1.30		Total Funds	158,585	2.29
110,587	Redefine Income Fund Limited	91,920	1.33		Total Transferable securities and money market instruments admitted to an official exchange listing	6,942,122	100.09
24,093	Resilient REIT Limited	200,857	2.90		Total value of investments	6,942,122	100.09
	Total South Africa	660,348	9.52		(Total cost: USD 6,878,866)		
THAILAND							
135,229	Central Pattana pcl	225,381	3.25				
303,104	Land & Houses pcl	84,852	1.22				
333,586	Ticon Industrial Connection pcl	153,074	2.21				
	Total Thailand	463,307	6.68				
TURKEY							
1	Is Gayrimenkul Yatirim Ortakligi AS	0	0.00				
	Total Turkey	0	0.00				
UNITED ARAB EMIRATES							
113,087	Emaar Malls Group PJSC	83,745	1.21				
228,072	Emaar Properties PJSC	440,869	6.35				
	Total United Arab Emirates	524,614	7.56				
Total Equities		6,783,484	97.80				
Rights							
BRAZIL							
397	Aliansce Shopping Center Right	53	0.00				
	Total Brazil	53	0.00				
Total Rights		53	0.00				

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

Threadneedle (Lux) - American Absolute Alpha

Portfolio Statement

as at September 30, 2016

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)			
14,460	IHS Markit Limited	542,973	0.33	6,672	Merck & Company Inc.	416,400	0.25
	Total Bermuda	542,973	0.33	10,806	Metlife Inc.	480,111	0.29
IRELAND				6,063	Molson Coors Brewing Company	665,717	0.41
19,348	Medtronic Inc.	1,671,667	1.01	11,491	MSCI Inc. - A	964,555	0.58
	Total Ireland	1,671,667	1.01	24,844	Newell Rubbermaid Inc.	1,308,286	0.79
SWITZERLAND				15,811	Newmont Mining Corp.	621,214	0.38
5,094	Chubb Limited	640,061	0.39	10,929	Norfolk Southern Corp.	1,060,768	0.65
	Total Switzerland	640,061	0.39	38,007	Nutanix Inc. - A Ntnx Us	1,406,259	0.85
UNITED STATES				10,720	Parametric Technology Corp.	475,003	0.29
9,311	Adobe Systems Inc.	1,010,615	0.61	12,992	Phillips 66	1,046,506	0.63
7,464	Align Technology Inc.	699,750	0.42	12,209	Qualcomm Inc.	836,317	0.51
4,830	Alphabet Inc. - A	3,883,610	2.35	8,866	Quintiles Transnational Holdings Inc.	718,678	0.43
1,127	Amazon.com Inc.	943,649	0.57	7,300	Realogy Holdings Corp.	188,778	0.11
32,755	Analog Devices Inc.	2,111,060	1.28	70,092	Rite Aid Corp.	539,007	0.33
18,228	Apple Computer Company	2,060,675	1.25	5,511	Salesforce.com Inc.	393,100	0.24
22,591	Berkshire Hathaway Inc.	3,263,721	1.97	6,839	Union Pacific Corp.	667,008	0.40
2,780	Biogen Idec Inc.	870,223	0.52	10,229	United Health Group Inc.	1,432,060	0.87
4,319	BioMarin Pharmaceuticals Inc.	399,594	0.24	10,047	Universal Display Corp.	557,709	0.34
2,400	Bluebird Bio Inc.	162,672	0.10	5,727	Valspar Corp.	607,463	0.37
10,173	Bristol-Myers Squibb Company	548,528	0.34	14,358	Valvoline Inc.	337,269	0.20
2,540	Charter Communications Inc.	685,724	0.41	7,966	Verizon Communications Inc.	414,073	0.25
10,559	Cigna Corp.	1,376,049	0.83	25,496	Visa Inc. - A	2,108,519	1.27
2,747	Clorox Company	343,869	0.21	8,800	Yum Brands	799,127	0.49
736	Constellation Brands	122,537	0.07		Total United States	54,751,228	33.12
4,141	Costco Wholesale Corp.	631,544	0.38	Total Equities		57,605,929	34.85
18,699	Devon Energy Corp.	824,813	0.50	Total Transferable securities and money market instruments admitted to an official exchange listing		57,605,929	34.85
31,192	Dollar General Corp.	2,183,129	1.31	Total value of investments		57,605,929	34.85
15,494	Dow Chemical Company	803,054	0.49	(Total cost: USD 51,982,280)			
4,344	Edwards Lifesciences Corp.	523,713	0.32				
10,850	Electronic Arts Inc.	926,590	0.56				
1,692	General Dynamics Corp.	262,531	0.16				
4,093	Gilead Sciences Inc.	323,838	0.20				
3,992	Home Depot Inc.	513,691	0.31				
1,480	Honeywell International Inc.	172,553	0.10				
5,174	Humana Inc.	915,229	0.55				
591	IntercontinentalExchange Inc.	159,192	0.10				
12,465	JPMorgan Chase & Company	830,044	0.50				
40,994	Lam Research Corp.	3,882,542	2.35				
10,255	Leidos Holdings Inc.	443,836	0.27				
4,393	Linkedin Corp.	839,590	0.51				
2,823	Lockheed Martin Corp.	676,729	0.41				
109,871	Marathon Oil Corp.	1,737,060	1.05				
11,724	Marriott International Inc.	789,377	0.48				
7,723	Mastercard Inc. - A	785,970	0.47				

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

Threadneedle (Lux) - Diversified Alternative Risk Premia*

Portfolio Statement

as at September 30, 2016

Nominal Value	Investment	Market Value USD	% of Net Asset Value
Transferable securities and money market instruments admitted to an official exchange listing			
Supranationals, Governments and Local Public Authorities, Debt Instruments			
UNITED STATES			
USD 1,000,000	United States Treasury Bill 0.00% 06/10/2016	999,993	10.13
USD 1,000,000	United States Treasury Bill 0.00% 13/10/2016	999,959	10.13
USD 1,100,000	United States Treasury Bill 0.00% 20/10/2016	1,099,945	11.13
USD 1,000,000	United States Treasury Bill 0.00% 10/11/2016	999,823	10.13
Total United States		4,099,720	41.52
Total Supranationals, Governments and Local Public Authorities, Debt Instruments		4,099,720	41.52
Total Transferable securities and money market instruments admitted to an official exchange listing		4,099,720	41.52

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 1,000,000	United States Treasury Bill 0.00% 27/10/2016	999,875	10.12
USD 1,000,000	United States Treasury Bill 0.00% 03/11/2016	999,847	10.13
USD 1,000,000	United States Treasury Bill 0.00% 17/11/2016	999,803	10.13
USD 1,000,000	United States Treasury Bill 0.00% 25/11/2016	999,790	10.13
USD 1,000,000	United States Treasury Bill 0.00% 01/12/2016	999,750	10.13
Total United States		4,999,065	50.64
Total Supranationals, Governments and Local Public Authorities, Debt Instruments		4,999,065	50.64
Total Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities		4,999,065	50.64
Total value of investments		9,098,785	92.16
(Total cost: USD 9,096,421)			

*See note 1.

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

Threadneedle (Lux) - Global Opportunities Bond

Portfolio Statement

as at September 30, 2016

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					IRELAND				
EUR	210,000	Aurizon Network Pty Limited 2.00% 18/09/2024	248,611	0.57	EUR	118,000	Allied Irish Banks FRN 26/11/2025	128,167	0.29
EUR	140,000	BHP Billiton Finance Limited FRN 22/10/2079	178,121	0.41	EUR	265,000	Ardagh Packaging Finance plc 4.25% 15/01/2022	304,996	0.69
USD	200,000	SGSP Australia Assets Pty Limited 3.25% 29/07/2026	204,311	0.46	EUR	200,000	Bank of Ireland FRN 29/12/2049	215,268	0.49
EUR	400,000	SGSP Australia Assets Pty Limited 2.00% 30/06/2022	487,777	1.11	USD	410,000	Vnesheconombank Via Veb Finance plc 5.94% 21/11/2023	434,326	0.99
USD	285,000	Woodside Finance Limited 3.65% 05/03/2025	288,562	0.66	Total Ireland			1,082,757	2.46
		Total Australia	1,407,382	3.21	ITALY				
AUSTRIA					EUR	239,000	Banca Monte dei Paschi di Siena SpA 3.63% 01/04/2019	262,660	0.60
EUR	200,000	Bawag PSK 8.13% 30/10/2023	283,801	0.65	EUR	122,000	Enel SpA FRN 15/01/2075	146,238	0.33
USD	200,000	Erste Group Bank FRN 26/05/2025	206,712	0.47	Total Italy			408,898	0.93
		Total Austria	490,513	1.12	JAPAN				
CAYMAN ISLANDS					EUR	170,000	Softbank Group Corp 4.00% 30/07/2022	206,850	0.47
USD	173,000	Noble Holding International Limited 5.25% 15/03/2042	100,443	0.23	Total Japan			206,850	0.47
USD	305,000	Noble Holding International Limited 6.95% 01/04/2045	214,934	0.49	JERSEY - CHANNEL ISLANDS				
GBP	346,000	Thames Water Utilities Cayman Finance Limited FRN 21/07/2025	463,331	1.05	GBP	180,000	Cpuk Finance Limited 7.00% 28/02/2042	247,763	0.56
GBP	156,000	Yorkshire Water FRN 24/04/2025	207,618	0.47	GBP	150,000	Tvl Finance plc 8.50% 15/05/2023	205,567	0.47
		Total Cayman Islands	986,326	2.24	Total Jersey - Channel Islands			453,330	1.03
FRANCE					LUXEMBOURG				
USD	280,000	Credit Agricole SA FRN 19/09/2033	303,435	0.69	EUR	147,000	Altice SA 6.25% 15/02/2025	166,479	0.38
EUR	170,000	Numericable Group SA 5.38% 15/05/2022	197,835	0.45	EUR	155,000	Altice SA 7.25% 15/05/2022	184,083	0.42
		Total France	501,270	1.14	EUR	190,000	Cirsa Funding Lux 5.75% 15/05/2021	225,084	0.51
GEORGIA					USD	200,000	Gazprom OAO via Gaz Capital SA 6.00% 23/01/2021	217,572	0.50
USD	469,000	Georgian Railway JSC 7.75% 11/07/2022	530,240	1.21	EUR	300,000	Grand City Properties 1.50% 17/04/2025	348,279	0.79
		Total Georgia	530,240	1.21	EUR	140,000	Hanesbrands Inc. 3.50% 15/06/2024	163,724	0.37
ICELAND					Total Luxembourg			1,305,221	2.97
EUR	220,000	Arion Banki hf 2.50% 26/04/2019	256,198	0.58	MEXICO				
		Total Iceland	256,198	0.58	USD	720,000	Petroleos Mexicanos 5.50% 04/02/2019	761,673	1.73
					Total Mexico			761,673	1.73

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

Threadneedle (Lux) - Global Opportunities Bond

Portfolio Statement

(continued)

			Market Value USD	% of Net Asset Value				Market Value USD	% of Net Asset Value
Nominal Value	Investment				Nominal Value	Investment			
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					UNITED KINGDOM				
EUR	165,000	Eneco Holding NV FRN 29/12/2049	191,455	0.44	GBP	70,021	Aspire Defence 4.67% 31/03/2040	115,645	0.26
EUR	130,000	LGE Holdco VI BV 7.13% 15/05/2024	163,343	0.37	GBP	135,000	Barclays Bank 10.00% 21/05/2021	226,481	0.52
GBP	14,000	Munich Re Finance FRN 21/06/2028	19,918	0.05	USD	211,000	BG Energy Capital plc FRN 30/11/2072	220,932	0.50
GBP	132,000	Postnl NV 7.50% 14/08/2018	192,918	0.44	GBP	18,264	Canary Wharf Finance II plc 6.46% 22/04/2030	36,417	0.08
GBP	64,000	RWE Finance BV 6.25% 03/06/2030	113,347	0.26	GBP	175,000	G4s plc 7.75% 13/05/2019	261,232	0.60
EUR	92,250	Schaeffler Holding Finance BV 6.88% 15/08/2018	105,683	0.24	GBP	162,000	GKN Holdings plc 6.75% 28/10/2019	243,502	0.56
EUR	144,000	SNS Bank NV FRN 05/11/2025	165,190	0.38	GBP	98,967	Greene King Finance 4.06% 15/03/2035	142,353	0.33
GBP	200,000	Telefonica Europe BV FRN 26/11/2049	278,630	0.64	GBP	65,000	HSBC Bank plc FRN 20/03/2023	88,141	0.20
EUR	190,000	Vesteda Finance BV 2.50% 27/10/2022	235,546	0.54	GBP	100,000	HSBC Holdings plc FRN 18/10/2022	135,651	0.31
EUR	100,000	Vonovia Finance BV FRN 29/12/2049	119,299	0.27	GBP	105,000	Lloyds Banking Group plc FRN 31/12/2049	142,230	0.32
EUR	200,000	Vonovia Finance BV FRN 08/04/2074	238,347	0.54	EUR	226,000	Merlin Entertainments plc 2.75% 15/03/2022	261,812	0.60
EUR	100,000	Ziggo Secured Finance BV 3.75% 15/01/2025	112,871	0.26	EUR	100,000	National Grid Gas 0.63% 22/09/2024	113,385	0.26
	Total Netherlands		1,936,547	4.43	GBP	100,000	National Grid Gas 2.13% 22/09/2028	134,051	0.31
PORTUGAL					GBP	100,000	National Grid Gas 2.63% 22/09/2038	135,483	0.31
EUR	600,000	Banco Espirito Santo SA 4.00% 21/01/2019	155,084	0.35	GBP	100,000	National Grid Gas 2.75% 22/09/2046	135,549	0.31
	Total Portugal		155,084	0.35	GBP	250,000	Pennon Group plc FRN 08/03/2049	340,435	0.78
SWEDEN					USD	130,000	Royal Bank of Scotland 6.13% 15/12/2022	138,023	0.31
EUR	100,000	Atlas Copco AB 0.63% 30/08/2026	112,996	0.26	USD	200,000	Royal Bank of Scotland 8.63% 29/12/2049	198,109	0.45
	Total Sweden		112,996	0.26	GBP	122,000	Safeway Limited 6.00% 10/01/2017	160,429	0.37
SWITZERLAND					USD	200,000	Standard Chartered 4.05% 12/04/2026	206,941	0.47
EUR	480,000	Credit Suisse AG FRN 18/09/2025	587,509	1.35	GBP	74,500	Telereal 4.97% 10/09/2027	111,719	0.25
EUR	250,000	UBS AG FRN 12/02/2026	300,313	0.69	GBP	365,865	Tesco Property Finance 5 plc 5.66% 13/10/2041	481,385	1.10
USD	200,000	UBS Group AG FRN 29/12/2049	211,998	0.48	GBP	200,000	Tsb Banking Group plc 5.75% 06/05/2026	274,444	0.63
	Total Switzerland		1,099,820	2.52	GBP	210,000	Virgin Media Finance 6.38% 15/10/2024	284,984	0.65
UNITED ARAB EMIRATES					GBP	100,000	Western Power Distribution 3.63% 06/11/2023	144,492	0.33
EUR	200,000	Emirates NBD PJSC 1.75% 23/03/2022	226,440	0.52	GBP	125,000	WM Morrison Supermarkets plc 4.63% 08/12/2023	185,612	0.42
	Total United Arab Emirates		226,440	0.52		Total United Kingdom		4,919,437	11.23

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

Threadneedle (Lux) - Global Opportunities Bond

Portfolio Statement

(continued)

			Market Value USD	% of Net Asset Value				Market Value USD	% of Net Asset Value
Nominal Value	Investment				Nominal Value	Investment			
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)					Mortgage and Asset Backed Securities				
UNITED STATES					AUSTRALIA				
USD	90,000	Aetna Inc. 4.38% 15/06/2046	93,993	0.21	EUR	42,269	Firstmac Bond Trust FRN 15/08/2037	47,472	0.11
GBP	100,000	American International Group Inc. 5.00% 26/04/2023	151,663	0.35			Total Australia	47,472	0.11
USD	205,000	Cimarex Energy Company 4.38% 01/06/2024	215,124	0.49					
USD	210,000	Columbia Pipeline Group Inc. 4.50% 01/06/2025	229,403	0.52	GERMANY				
USD	175,000	Continental Resources Inc. 5.00% 15/09/2022	175,309	0.40	EUR	108,000	Unitymedia Hessen 5.63% 15/04/2023	128,976	0.29
EUR	200,000	Digital Euro Finco LLC 2.63% 15/04/2024	239,512	0.55	EUR	81,000	Unitymedia Hessen Gmbh & Company 5.13% 21/01/2023	95,820	0.22
USD	110,000	Hartford FRN 15/06/2038	120,464	0.27			Total Germany	224,796	0.51
GBP	115,000	HJ Heinz Company 4.13% 01/07/2027	174,971	0.40					
USD	418,000	Kinder Morgan Energy Partners LP 4.25% 01/09/2024	432,314	0.99	UNITED KINGDOM				
EUR	100,000	Kinder Morgan Inc. 2.25% 16/03/2027	113,694	0.26	GBP	55,637	Telereal 5.43% 10/12/2031	83,207	0.19
EUR	174,000	Liberty Mutual Group 2.75% 04/05/2026	211,362	0.47			Total United Kingdom	83,207	0.19
USD	81,000	Loews Corp 3.75% 01/04/2026	86,117	0.20	Total Mortgage and Asset Backed Securities				
EUR	100,000	Molson Coors Brewing Company 1.25% 15/07/2024	115,895	0.26					
USD	210,000	Molson Coors Brewing Company 5.00% 01/05/2042	243,795	0.56	ARGENTINA				
USD	336,000	Plains All American Pipeline LP 4.65% 15/10/2025	348,812	0.79	USD	300,000	Argentina (Govt of) 7.50% 22/04/2026	338,831	0.77
USD	130,000	Prudential Financial Inc. FRN 15/06/2038	144,211	0.33			Total Argentina	338,831	0.77
USD	114,000	Scripps Networks 3.95% 15/06/2025	120,496	0.27					
USD	145,000	Scripps Networks Interactive Inc. 2.80% 15/06/2020	148,554	0.34	AUD	2,400,000	Australia (Govt of) 1.75% 21/11/2020	1,850,062	4.21
EUR	165,000	Sealed Air Corp 4.50% 15/09/2023	204,991	0.47	AUD	2,100,000	Australian (Govt of) 2.75% 21/10/2019	1,665,641	3.80
USD	211,000	Verizon Communications Inc. 5.01% 21/08/2054	233,763	0.53			Total Australia	3,515,703	8.01
USD	245,000	Williams Partners LP 4.90% 15/01/2045	234,154	0.53					
Total United States			4,038,597	9.19	CANADA				
					CAD	2,180,000	Canadian (Govt of) 1.50% 01/06/2026	1,735,963	3.96
							Total Canada	1,735,963	3.96
VIRGIN ISLANDS (BRITISH)					CROATIA				
GBP	180,000	Global Switch Holdings Limited 4.38% 13/12/2022	264,190	0.60	USD	540,000	Croatia (Govt of) 6.00% 26/01/2024	621,605	1.42
Total Virgin Islands (British)			264,190	0.60			Total Croatia	621,605	1.42
Total Bonds			21,143,769	48.19					

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

Threadneedle (Lux) - Global Opportunities 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 (continued)					Supranationals, Governments and Local Public Authorities, Debt Instruments (continued)				
DOMINICAN REPUBLIC					SWEDEN				
USD	550,000	Dominican (Govt of) 7.50% 06/05/2021	616,424	1.40	USD	210,000	Swedish Export Credit FRN 14/11/2023	210,866	0.48
Total Dominican Republic			616,424	1.40	Total Sweden			210,866	0.48
HUNGARY					Total Supranationals, Governments and Local Public Authorities, Debt Instruments				
HUF	455,000,000	Hungary (Govt of) 5.50% 24/06/2025	2,013,055	4.59	Total Transferable securities and money market instruments admitted to an official exchange listing				
USD	545,000	Mfb Magyar Fejlesztési Bank Zrt 6.25% 21/10/2020	617,989	1.41	37,775,27486.10				
Total Hungary			2,631,044	6.00	Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities				
INDONESIA					Supranationals, Governments and Local Public Authorities, Debt Instruments				
USD	560,000	Indonesia (Govt of) 4.75% 08/01/2026	627,304	1.43	RUSSIAN FEDERATION				
IDR	12,891,000,000	Indonesia (Govt of) 8.75% 15/05/2031	1,118,708	2.55	RUB	236,190,000	Russia (Govt of) 7.50% 18/08/2021	3,642,211	8.29
Total Indonesia			1,746,012	3.98	Total Russian Federation			3,642,211	8.29
ITALY					Total Supranationals, Governments and Local Public Authorities, Debt Instruments				
EUR	1,272,000	Italy (Govt of) BPT 2.70% 01/03/2047	1,577,639	3.60	Total Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities				
Total Italy			1,577,639	3.60	3,642,2118.29				
IVORY COAST					Other transferable securities and money market instruments				
USD	450,000	Ivory Coast (Govt of) 5.38% 23/07/2024	453,371	1.03	Bonds				
Total Ivory Coast			453,371	1.03	AUSTRALIA				
PORTUGAL					USD	90,000	Asciano Finance Limited 5.00% 07/04/2018	93,295	0.21
Total Portugal			2,127,849	4.85	Total Australia			93,295	0.21
RUSSIAN FEDERATION					NETHERLANDS				
RUB	43,673,000	Russian Federal Bond - Ofz 8.15% 03/02/2027	700,723	1.60	USD	220,000	Deutsche Annington Finance BV 3.20% 02/10/2017	222,694	0.51
Total Russian Federation			700,723	1.60	Total Netherlands			222,694	0.51

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

Threadneedle (Lux) - Global Opportunities Bond

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value USD	% of Net Asset Value
Other transferable securities and money market instruments (continued)			
Bonds (continued)			
UNITED STATES			
USD 120,000	Massachusetts Mutual Life Insurance Company P.P. 144A 4.50% 15/04/2065	118,331	0.27
	Total United States	118,331	0.27
Total Bonds		434,320	0.99

Mortgage and Asset Backed Securities

AUSTRALIA			
AUD 666,377	TRTN FRN 20/03/2043	508,374	1.16
	Total Australia	508,374	1.16
Total Mortgage and Asset Backed Securities		508,374	1.16
Total Other transferable securities and money market instruments		942,694	2.15

Undertakings for collective investments in transferable securities

Funds

LUXEMBOURG			
43,705	Threadneedle (Lux) - US High Yield Bond Portfolio	1,365,777	3.11
	Total Luxembourg	1,365,777	3.11
Total Funds		1,365,777	3.11
Total Undertakings for collective investments in transferable securities		1,365,777	3.11
Total value of investments		43,725,956	99.65
(Total cost: USD 44,527,224)			

Threadneedle (Lux) - Pan European Absolute Alpha*

Portfolio Statement

as at September 30, 2016

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)			
Equities				Equities (continued)			
BELGIUM				SWEDEN			
2,956	Anheuser-Busch InBev NV	344,670	2.03	6,439	Atlas Company AB - B	172,745	1.02
	Total Belgium	344,670	2.03		Total Sweden	172,745	1.02
DENMARK				SWITZERLAND			
18,934	Tryg A/S	338,187	1.99	33	Lindt & Spruengli AG	170,087	1.00
	Total Denmark	338,187	1.99	117	Sika AG	507,345	2.98
FINLAND					Total Switzerland	677,432	3.98
5,599	Kone Oyj	252,907	1.48	Total Equities			
8,491	Sampo OYJ - A	336,244	1.98		Total Transferable securities and money market instruments admitted to an official exchange listing	6,352,687	37.34
	Total Finland	589,151	3.46		Total value of investments	6,352,687	37.34
FRANCE					(Total cost: EUR 6,341,322)		
5,617	Amundi SA	261,191	1.53				
5,490	Dassault Systemes SA	423,993	2.49				
920	Iliad SA	171,856	1.01				
3,241	Legrand SA	170,088	1.00				
7,724	Schneider Electric SA	479,351	2.82				
	Total France	1,506,479	8.85				
GERMANY							
23,122	Deutsche Telekom AG - Reg	344,980	2.03				
2,156	Fresenius Medical Care AG & Company KGaA	167,651	0.98				
	Total Germany	512,631	3.01				
ITALY							
41,767	Davide Campari-Milano SpA	418,923	2.46				
	Total Italy	418,923	2.46				
LUXEMBOURG							
1,236	Eurofins Scientific	499,776	2.94				
	Total Luxembourg	499,776	2.94				
NETHERLANDS							
2,692	ASML Holding NV	262,981	1.55				
	Total Netherlands	262,981	1.55				
SPAIN							
15,439	Amadeus IT Holding SA - A	686,573	4.03				
21,313	Cellnex Telecom SAU	343,139	2.02				
	Total Spain	1,029,712	6.05				

*See note 1.

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

Threadneedle (Lux) - Enhanced Commodities

Portfolio Statement

as at September 30, 2016

Nominal Value	Investment	Market Value USD	% of Net Asset Value
Transferable securities and money market instruments admitted to an official exchange listing			
Supranationals, Governments and Local Public Authorities, Debt Instruments			
UNITED STATES			
USD 51,500,000	United States Treasury Bill 0.00% 30/03/2017	51,389,869	13.32
	Total United States	51,389,869	13.32
Total Supranationals, Governments and Local Public Authorities, Debt Instruments		51,389,869	13.32
Total Transferable securities and money market instruments admitted to an official exchange listing		51,389,869	13.32

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			
UNITED STATES			
USD 51,500,000	United States Treasury Bill 0.00% 27/10/2016	51,493,562	13.35
USD 51,500,000	United States Treasury Bill 0.00% 25/11/2016	51,489,196	13.34
USD 51,500,000	United States Treasury Bill 0.00% 29/12/2016	51,466,707	13.34
USD 51,500,000	United States Treasury Bill 0.00% 26/01/2017	51,456,815	13.33
USD 51,500,000	United States Treasury Bill 0.00% 09/02/2017	51,439,563	13.33
USD 46,500,000	United States Treasury Bill 0.00% 23/02/2017	46,438,585	12.03
	Total United States	303,784,428	78.72
Total Supranationals, Governments and Local Public Authorities, Debt Instruments		303,784,428	78.72
Total Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities		303,784,428	78.72
Total value of investments		355,174,297	92.04
(Total cost: USD 354,865,043)			

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, as amended, relating to Undertakings for Collective Investment (the “law of December 17, 2010, 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 period:

Threadneedle Management Luxembourg S.A., the management company and distributor of the SICAV, changed its address effective on August 15, 2016. The fees for certain Portfolios have been reduced effective from July 1, 2016. Please refer to note 5 for further information.

New Prospectuses

New Prospectuses have been issued in July and September 2016.

Changes to the investment policy of the Portfolios and name changes

There were no changes to the investment policies of the Portfolios during the period.

With effect from May 3, 2016, the name of the Threadneedle (Lux) - US\$ High Income Bonds Portfolio has changed to Threadneedle (Lux) - US High Yield Bond.

Portfolio launches and closures

The Threadneedle (Lux) - US Investment Grade Corporate Bond Portfolio was launched on August 5, 2016.

The Threadneedle (Lux) - Diversified Alternative Risk Premia Portfolio was launched on July 20, 2016.

The Threadneedle (Lux) - Pan European Absolute Alpha Portfolio was launched on September 21, 2016.

With effect from August 16, 2016, the Threadneedle (Lux) - Global Equities - Walter Scott & Partners Portfolio was put into liquidation.

Launching and closing of Share Classes

The following share classes were launched during the period ended September 30, 2016:

Share Class	Portfolio	Effective Date
DU	Threadneedle (Lux) - Global Corporate Bond	July 25, 2016
ZGH	Threadneedle (Lux) - US High Yield Bond	July 8, 2016
AEH	Threadneedle (Lux) - US Investment Grade Corporate Bond	August 5, 2016
AU	Threadneedle (Lux) - US Investment Grade Corporate Bond	August 5, 2016
DEH	Threadneedle (Lux) - US Investment Grade Corporate Bond	August 5, 2016
DU	Threadneedle (Lux) - US Investment Grade Corporate Bond	August 5, 2016
IEC	Threadneedle (Lux) - US Investment Grade Corporate Bond	August 5, 2016
IEH	Threadneedle (Lux) - US Investment Grade Corporate Bond	August 5, 2016
IFH	Threadneedle (Lux) - US Investment Grade Corporate Bond	August 5, 2016
IU	Threadneedle (Lux) - US Investment Grade Corporate Bond	August 5, 2016
IUP	Threadneedle (Lux) - US Investment Grade Corporate Bond	August 5, 2016
ZEH	Threadneedle (Lux) - US Investment Grade Corporate Bond	August 5, 2016
ZU	Threadneedle (Lux) - US Investment Grade Corporate Bond	August 5, 2016
AEP	Threadneedle (Lux) - Global Focus	July 8, 2016
XU	Threadneedle (Lux) - Global Focus	July 8, 2016
ZE	Threadneedle (Lux) - Global Focus	July 8, 2016
ZEP	Threadneedle (Lux) - Global Focus	July 8, 2016
ZG	Threadneedle (Lux) - Global Focus	July 8, 2016
ZUP	Threadneedle (Lux) - Asian Equity Income	May 27, 2016
AEC	Threadneedle (Lux) - Diversified Alternative Risk Premia	July 20, 2016
AEH	Threadneedle (Lux) - Diversified Alternative Risk Premia	July 20, 2016
DEH	Threadneedle (Lux) - Diversified Alternative Risk Premia	July 20, 2016
IEH	Threadneedle (Lux) - Diversified Alternative Risk Premia	July 20, 2016
IGH	Threadneedle (Lux) - Diversified Alternative Risk Premia	July 20, 2016
ISH	Threadneedle (Lux) - Diversified Alternative Risk Premia	July 20, 2016
IU	Threadneedle (Lux) - Diversified Alternative Risk Premia	July 20, 2016
IVH	Threadneedle (Lux) - Diversified Alternative Risk Premia	July 20, 2016
ZEH	Threadneedle (Lux) - Diversified Alternative Risk Premia	July 20, 2016
ZFH	Threadneedle (Lux) - Diversified Alternative Risk Premia	July 20, 2016
ZU	Threadneedle (Lux) - Diversified Alternative Risk Premia	July 20, 2016
AE	Threadneedle (Lux) - Pan European Absolute Alpha	September 21, 2016
AEP	Threadneedle (Lux) - Pan European Absolute Alpha	September 21, 2016
AUH	Threadneedle (Lux) - Pan European Absolute Alpha	September 21, 2016
DE	Threadneedle (Lux) - Pan European Absolute Alpha	September 21, 2016
IE	Threadneedle (Lux) - Pan European Absolute Alpha	September 21, 2016

Notes to the Financial Statements

(continued)

1 GENERAL

(continued)

Share Class	Portfolio	Effective Date
IGH	Threadneedle (Lux) - Pan European Absolute Alpha	September 21, 2016
LE	Threadneedle (Lux) - Pan European Absolute Alpha	September 21, 2016
XGH	Threadneedle (Lux) - Pan European Absolute Alpha	September 21, 2016
ZE	Threadneedle (Lux) - Pan European Absolute Alpha	September 21, 2016
ZGH	Threadneedle (Lux) - Pan European Absolute Alpha	September 21, 2016

The following share classes became dormant during the period ended September 30, 2016:

Share Class	Portfolio	Effective Date
ZEC	Threadneedle (Lux) - Global Multi Asset Income	August 5, 2016
ZFH	Threadneedle (Lux) - American Select	April 22, 2016

As at September 30, 2016 the active Portfolios of the SICAV are as follows:

The Bond Portfolios:

- Threadneedle (Lux) - Global Strategic Bond¹
- Threadneedle (Lux) - Global Corporate Bond
- Threadneedle (Lux) - European Strategic Bond¹
- Threadneedle (Lux) - Emerging Market Corporate Bonds¹
- Threadneedle (Lux) - Emerging Market Debt¹
- Threadneedle (Lux) - Global Emerging Market Short-Term Bonds¹
- Threadneedle (Lux) - US High Yield Bond¹
- Threadneedle (Lux) - US Investment Grade Corporate Bond
- Threadneedle (Lux) - Flexible Asian Bond

The Asset Allocation Portfolios:

- Threadneedle (Lux) - Global Asset Allocation¹
- Threadneedle (Lux) - Global Multi Asset Income

The Equity Portfolios:

- Threadneedle (Lux) - Global Focus¹
- Threadneedle (Lux) - Global Emerging Market Equities¹
- Threadneedle (Lux) - Global Smaller Companies
- Threadneedle (Lux) - American¹
- Threadneedle (Lux) - American Select¹
- Threadneedle (Lux) - Asia Contrarian Equity¹
- Threadneedle (Lux) - Asian Focus¹
- Threadneedle (Lux) - Developed Asia Growth and Income¹
- Threadneedle (Lux) - US Contrarian Core Equities
- Threadneedle (Lux) - Pan European Equities¹
- Threadneedle (Lux) - Pan European Small Cap Opportunities¹
- Threadneedle (Lux) - European Select
- Threadneedle (Lux) - Asian Equity Income¹
- Threadneedle (Lux) - Greater China Equities¹
- Threadneedle (Lux) - Global Energy Equities¹
- Threadneedle (Lux) - Global Technology¹
- Threadneedle (Lux) - Mondrian Investment Partners - Focused Emerging Markets Equity
- Threadneedle (Lux) - UK Equities
- Threadneedle (Lux) - STANLIB Africa Equity
- Threadneedle (Lux) - STANLIB Global Emerging Markets Property Securities

The Absolute Return Portfolios:

- Threadneedle (Lux) - American Absolute Alpha
- Threadneedle (Lux) - Diversified Alternative Risk Premia
- Threadneedle (Lux) - Global Opportunities Bond
- Threadneedle (Lux) - Pan European Absolute Alpha

The Specialist Portfolio:

- Threadneedle (Lux) - Enhanced Commodities¹

¹As at September 30, 2016, 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)

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.

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 Foreign Exchange Contracts

For the purpose of hedging against specific currency risk or investing in other currencies, the SICAV may enter into forward foreign exchange contracts. At the period-end, open forward foreign 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 foreign exchange contracts is recorded in the Statement of Operations and Changes in Net Assets. The contracts outstanding as at September 30, 2016 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 September 30, 2016 are disclosed in Note 11.

IV) Swaps Transactions

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 swap transactions is recorded in the Statement of Operations and Changes in Net Assets. The contracts outstanding as at September 30, 2016 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 trades

Options traded on a regulated market are valued at the market price on the valuation date. Such options open as at September 30, 2016 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 September 30, 2016 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 period, 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.

Notes to the Financial Statements

(continued)

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(continued)

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 September 30, 2016 are: 1 USD = 1.306762 AUD, 1 USD = 0.889838 EUR, 1 USD = 0.769823 GBP, 1 USD = 0.969400 CHF, 1 USD = 8.567365 SEK and 1 USD = 1.363449 SGD.

The difference between the opening net assets stated at exchange rates ruling at the beginning of the period and their value at the end of the period 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.

Cash and margins on futures 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 'P' or 'C', 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 'P' or 'C', 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.

XI) Asset management fee rebates

Any Asset Management Fee paid in respect of investments in other Columbia Threadneedle funds are rebated back to the funds to ensure that investors bear only the management fees applicable to them.

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 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.

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.

Notes to the Financial Statements

(continued)

4 MISCELLANEOUS FEES

The miscellaneous fees are mainly composed of foreign exchange charges.

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 arm’s length on normal commercial terms and are in the best interests of the relevant Portfolio and its Shareholders.

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 on this page, 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 A, I and Z Shares of the Threadneedle (Lux) - Global Opportunities Bond Portfolio, and with respect to all A, D and I Shares of the Threadneedle (Lux) - Pan European Absolute Alpha Portfolio*.

All expenses incurred in the operation of the SICAV and defined below (hereafter the “Other Operating Expenses”, “Asset Management Fee” or “Portfolio Charges”, together, the “Expenses”) are fixed at the rates shown in the tables from page 143 onwards except for Share Class M, for which the Operating Expenses are 0.20% per annum and Share Class BU, for which the Operating Expenses are 0.35% per annum. All expenses are accrued daily based on the Net Asset Value of the relevant Share Class in the relevant Portfolio.

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 documents and other promotional expenses, fees and charges of the custodian 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. In the case of Share Class M only, custody and sub-custody charges are paid by the relevant Share Classes as incurred and are not included in the Operating Expenses. 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 143 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.

Share Class M may be subject to a transaction charge (for subscriptions, redemptions or exchanges) of up to 0.75% of the Net Asset Value subject to the fair and equal treatment of shareholders. For Share Class M an Asset Management Fee of up to 0.95% of the total Net Asset Value of the Share Class per annum will be accrued daily and paid monthly.

The SICAV may offer B Shares on certain Portfolios. B Shares bear no initial sales charge and are subject to an ongoing distribution fee of 1.00% of the total Net Asset Value of the Class per annum. B Shares of the Global Technology Portfolio are available only for further subscription by existing Shareholders. There is a declining Contingent Deferred Sales Charges (“CDSC”) as described on page 148.

*See note 1.

Notes to the Financial Statements

(continued)

5 RELATED PARTY TRANSACTIONS

(continued)

A SHARES:

Portfolio (s)	Initial Sales Charge as a % of the amount invested	Exchange Fee
Bond Portfolios	Maximum 2.0%	Maximum 0.75%
Equity Portfolios and Asset Allocation Portfolio	Maximum 5.0%	Maximum 0.75%
Absolute Return Portfolios	Maximum 5.0%	Maximum 0.75%
Specialist 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 Strategic Bond	0.90% ¹	0.30%	USD
	Threadneedle (Lux) - European Strategic Bond	0.90%	0.25% ²	EUR
	Threadneedle (Lux) - Global Corporate Bond	0.90% ¹	0.30%	USD
	Threadneedle (Lux) - Emerging Market Corporate Bonds	1.35% ³	0.30%	USD
	Threadneedle (Lux) - Emerging Market Debt	1.35% ³	0.30%	USD
	Threadneedle (Lux) - Global Emerging Market Short-Term Bonds	1.30% ⁴	0.30%	USD
	Threadneedle (Lux) - US High Yield Bond*	1.25%	0.30%	USD
	Threadneedle (Lux) - US Investment Grade Corporate Bond*	0.90%	0.20%	USD
	Threadneedle (Lux) - Flexible Asian Bond	1.25%	0.30%	USD
Asset Allocation Portfolios				
	Threadneedle (Lux) - Global Asset Allocation	1.35% ³	0.35%	USD
	Threadneedle (Lux) - Global Multi Asset Income	1.25%	0.30%	USD
Equity Portfolios				
	Threadneedle (Lux) - Global Focus	1.50%	0.35%	USD
	Threadneedle (Lux) - Global Emerging Market Equities	1.50%	0.35%	USD
	Threadneedle (Lux) - Global Smaller Companies	1.50%	0.35%	EUR
	Threadneedle (Lux) - American	1.50%	0.35%	USD
	Threadneedle (Lux) - American Select	1.50%	0.35%	USD
	Threadneedle (Lux) - Asia Contrarian Equity	1.50%	0.35%	USD
	Threadneedle (Lux) - Asian Focus	1.50%	0.35%	USD
	Threadneedle (Lux) - Developed Asia Growth and Income	1.50%	0.35%	USD
	Threadneedle (Lux) - US Contrarian Core Equities	1.50%	0.35%	USD
	Threadneedle (Lux) - Pan European Equities	1.50%	0.35%	EUR
	Threadneedle (Lux) - Pan European Small Cap Opportunities	1.50%	0.35%	EUR
	Threadneedle (Lux) - European Select	1.50%	0.35%	EUR
	Threadneedle (Lux) - Asian Equity Income	1.50%	0.35%	USD
	Threadneedle (Lux) - Greater China Equities	1.50%	0.35%	USD
	Threadneedle (Lux) - Global Energy Equities	1.65% ⁵	0.35%	USD
	Threadneedle (Lux) - Global Technology	1.65% ⁵	0.35%	USD
	Threadneedle (Lux) - UK Equities	1.50%	0.35%	GBP
Absolute Return Portfolios				
	Threadneedle (Lux) - American Absolute Alpha	1.50%	0.35%	USD
	Threadneedle (Lux) - Diversified Alternative Risk Premia*	1.25%	0.25%	USD
	Threadneedle (Lux) - Global Opportunities Bond	1.00% ⁶	0.30%	USD
	Threadneedle (Lux) - Pan European Absolute Alpha*	1.50%	0.35%	EUR
Specialist Portfolio				
	Threadneedle (Lux) - Enhanced Commodities	1.75%	0.35%	USD

Notes to the Financial Statements

(continued)

5 RELATED PARTY TRANSACTIONS

(continued)

B SHARES:

Portfolios	Initial Sales Charge as a % of the amount invested	Exchange Fee
Each Portfolio listed below	Nil	Maximum 0.75%
	Contingent Deferred Sales Charge	
	Please refer to the section with the heading "B Share – CDSC" on page 148 for details of the Contingent Deferred Sales Charge payable on redemption of B Shares.	

Portfolio Type	Name of Portfolio	Asset Management Fee	Distribution Fee	Operating Expenses	Base Currency
Equity Portfolio					
	Threadneedle (Lux) - Global Technology	2.00%	Nil	0.35%	USD

D SHARES:

Portfolios	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.

Portfolio Type	Name of Portfolio	Asset Management Fee	Operating Expenses	Base Currency
Bond Portfolios				
	Threadneedle (Lux) - Global Strategic Bond	1.35%	0.30%	USD
	Threadneedle (Lux) - European Strategic Bond	1.45%	0.30%	EUR
	Threadneedle (Lux) - Global Corporate Bond	1.35%	0.30%	USD
	Threadneedle (Lux) - Emerging Market Corporate Bonds	2.00%	0.30%	USD
	Threadneedle (Lux) - Emerging Market Debt	2.00%	0.30%	USD
	Threadneedle (Lux) - Global Emerging Market Short-Term Bonds	1.55%	0.30%	USD
	Threadneedle (Lux) - US High Yield Bond*	2.25%	0.30%	USD
	Threadneedle (Lux) - US Investment Grade Corporate Bond*	1.25%	0.20%	USD
	Threadneedle (Lux) - Flexible Asian Bond	1.75%	0.30%	USD
Asset Allocation Portfolios				
	Threadneedle (Lux) - Global Asset Allocation	2.25%	0.35%	USD
	Threadneedle (Lux) - Global Multi Asset income	2.00%	0.30%	USD
Equity Portfolios				
	Threadneedle (Lux) - Global Focus	2.25%	0.35%	USD
	Threadneedle (Lux) - Global Emerging Market Equities	2.50%	0.35%	USD
	Threadneedle (Lux) - Global Smaller Companies	2.00%	0.35%	EUR
	Threadneedle (Lux) - American	2.00%	0.35%	USD
	Threadneedle (Lux) - American Select	2.25%	0.35%	USD
	Threadneedle (Lux) - Asia Contrarian Equity	2.50%	0.35%	USD
	Threadneedle (Lux) - Asian Focus	2.50%	0.35%	USD
	Threadneedle (Lux) - Developed Asia Growth and Income	2.50%	0.35%	USD
	Threadneedle (Lux) - US Contrarian Core Equities	2.00%	0.35%	USD
	Threadneedle (Lux) - Pan European Equities	2.25%	0.35%	EUR
	Threadneedle (Lux) - Pan European Small Cap Opportunities	2.40%	0.35%	EUR
	Threadneedle (Lux) - Asian Equity Income	2.50%	0.35%	USD
	Threadneedle (Lux) - Greater China Equities	2.50%	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				
<i>(continued)</i>				
	Threadneedle (Lux) - Global Energy Equities	2.25%	0.35%	USD
	Threadneedle (Lux) - Global Technology	2.00%	0.35%	USD
Absolute Return Portfolios				
	Threadneedle (Lux) - American Absolute Alpha	2.00%	0.35%	USD
	Threadneedle (Lux) - Diversified Alternative Risk Premia*	2.00%	0.25%	USD
	Threadneedle (Lux) - Global Opportunities Bond	1.90%	0.30%	USD
	Threadneedle (Lux) - Pan European Absolute Alpha*	2.00%	0.35%	EUR
Specialist Portfolio				
	Threadneedle (Lux) - Enhanced Commodities	2.25%	0.35%	USD

W SHARES (INCLUDING P SHARES):

Portfolios	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) - Global Strategic Bond	0.75%	0.30%	USD
	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
	Threadneedle (Lux) - Global Emerging Market Short-Term Bonds	1.15%	0.30%	USD
Asset Allocation Portfolio				
	Threadneedle (Lux) - Global Asset Allocation	1.40%	0.35%	USD
Equity Portfolios				
	Threadneedle (Lux) - Global Focus	1.40%	0.35%	USD
	Threadneedle (Lux) - Global Emerging Market Equities	1.65%	0.35%	USD
	Threadneedle (Lux) - American	1.15%	0.35%	USD
	Threadneedle (Lux) - American Select	1.40%	0.35%	USD
	Threadneedle (Lux) - Pan European 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
	Threadneedle (Lux) - Greater China Equities	1.65%	0.35%	USD
	Threadneedle (Lux) - Global Energy Equities	1.40%	0.35%	USD
	Threadneedle (Lux) - Global Equities - Walter Scott & Partners*	1.00%	0.20%	EUR

S SHARES:

Portfolio	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.

Notes to the Financial Statements

(continued)

5 RELATED PARTY TRANSACTIONS

(continued)

Portfolio Type	Name of Portfolio	Asset Management Fee	Operating Expenses	Base Currency
Bond Portfolio	Threadneedle (Lux) - Emerging Market Debt	1.50%	0.30%	USD

I SHARES:

Portfolio	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	Asset Management Fee	Operating Expenses	Base Currency
Bond Portfolios	Threadneedle (Lux) - European Strategic Bond	0.40% ⁷	0.15% ⁸	EUR
	Threadneedle (Lux) - Global Corporate Bond	0.50%	0.20%	USD
	Threadneedle (Lux) - Emerging Market Corporate Bonds	0.80%	0.20%	USD
	Threadneedle (Lux) - Emerging Market Debt	0.80%	0.20%	USD
	Threadneedle (Lux) - Global Emerging Market Short-Term Bonds	0.80%	0.20%	USD
	Threadneedle (Lux) - US High Yield Bond*	0.55% ⁹	0.10% ⁸	USD
	Threadneedle (Lux) - US Investment Grade Corporate Bond*	0.40%	0.10%	USD
	Threadneedle (Lux) - Flexible Asian Bond	0.80%	0.20%	USD
Asset Allocation Portfolio	Threadneedle (Lux) - Global Asset Allocation	0.75%	0.20% ¹⁰	USD
Equity Portfolios	Threadneedle (Lux) - Global Emerging Market Equities	0.85%	0.25%	USD
	Threadneedle (Lux) - Global Smaller Companies	0.75%	0.20% ¹⁰	EUR
	Threadneedle (Lux) - American	0.70% ¹¹	0.20% ¹⁰	USD
	Threadneedle (Lux) - American Select	0.80%	0.25%	USD
	Threadneedle (Lux) - Asia Contrarian Equity	0.85%	0.25%	USD
	Threadneedle (Lux) - Asian Focus	0.85%	0.25%	USD
	Threadneedle (Lux) - Developed Asia Growth and Income	0.85%	0.25%	USD
	Threadneedle (Lux) - US Contrarian Core Equities	0.80%	0.25%	USD
	Threadneedle (Lux) - Pan European Equities	0.80%	0.20% ¹⁰	EUR
	Threadneedle (Lux) - Pan European Small Cap Opportunities	0.85%	0.25%	EUR
	Threadneedle (Lux) - European Select	0.75%	0.20% ¹⁰	EUR
	Threadneedle (Lux) - UK Equities	0.65% ¹¹	0.20% ¹⁰	GBP
	Threadneedle (Lux) - STANLIB Africa Equity	1.25%	0.35%	USD
	Threadneedle (Lux) - STANLIB Global Emerging Markets Property Securities	1.25%	0.35%	USD
Absolute Return Portfolios	Threadneedle (Lux) - American Absolute Alpha	0.75%	0.20% ¹⁰	USD
	Threadneedle (Lux) - Diversified Alternative Risk Premia*	0.65%	0.15%	USD
	Threadneedle (Lux) - Global Opportunities Bond	0.55% ⁹	0.20%	USD
	Threadneedle (Lux) - Pan European Absolute Alpha*	0.75%	0.20%	USD
Specialist Portfolio	Threadneedle (Lux) - Enhanced Commodities	1.00%	0.25%	USD

X SHARES:

Portfolio	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	Operating Expenses	Base Currency
Equity Portfolios			
	Threadneedle (Lux) - Global Focus	0.15%	USD
	Threadneedle (Lux) - Pan European Equities	0.15%	EUR
Absolute Return Portfolio			
	Threadneedle (Lux) - Pan European Absolute Alpha*	0.15%	EUR
Specialist Portfolio			
	Threadneedle (Lux) - Enhanced Commodities	0.15%	USD

Z SHARES:

Portfolio	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	0.50% ¹²	0.25% ²	USD
	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) - US Investment Grade Corporate Bond*	0.50%	0.20%	USD
	Threadneedle (Lux) - Flexible Asian Bond	0.60%	0.30%	USD
Asset Allocation Portfolio				
	Threadneedle (Lux) - Global Multi Asset Income	0.75%	0.30%	USD
Equity Portfolios				
	Threadneedle (Lux) - Global Focus	0.75%	0.35%	USD
	Threadneedle (Lux) - Global Emerging Market Equities	0.75%	0.35%	USD
	Threadneedle (Lux) - Global Smaller Companies	0.75%	0.35%	EUR
	Threadneedle (Lux) - Asia Contrarian Equity	0.75%	0.35%	USD
	Threadneedle (Lux) - Asian Focus	0.75%	0.35%	USD
	Threadneedle (Lux) - Developed Asia Growth and Income	0.75%	0.35%	USD
	Threadneedle (Lux) - American Select	0.75%	0.35%	USD
	Threadneedle (Lux) - US Contrarian Core Equities	0.75%	0.35%	USD
	Threadneedle (Lux) - Pan European Equities	0.75%	0.30% ¹³	EUR
	Threadneedle (Lux) - European Select	0.75%	0.30% ¹³	EUR
	Threadneedle (Lux) - Asian Equity Income	0.75%	0.35%	USD
	Threadneedle (Lux) - Global Technology	0.85%	0.35%	USD
	Threadneedle (Lux) - UK Equities	0.75%	0.35%	GBP
	Threadneedle (Lux) - STANLIB Africa Equity	1.25%	0.35%	USD
Absolute Return Portfolios				
	Threadneedle (Lux) - American Absolute Alpha	0.75%	0.30% ¹³	USD
	Threadneedle (Lux) - Diversified Alternative Risk Premia*	0.75%	0.25%	USD
	Threadneedle (Lux) - Global Opportunities Bond	0.55% ¹²	0.25% ²	USD
	Threadneedle (Lux) - Pan European Absolute Alpha*	0.75%	0.30%	EUR
Specialist Portfolio				
	Threadneedle (Lux) - Enhanced Commodities	0.75%	0.35%	USD

Notes to the Financial Statements

(continued)

5 RELATED PARTY TRANSACTIONS

(continued)

L SHARES:

Portfolio	Initial Sales Charge as a % of the amount invested	Exchange Fee
Each Portfolio listed below	N/A	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
Absolute Return Portfolio				
	Threadneedle (Lux) - Pan European Absolute Alpha*	0.375%	0.20%	EUR

*See note 1.

¹1.00% until June 30, 2016.

²0.30% until June 30, 2016.

³1.50% until June 30, 2016.

⁴1.40% until June 30, 2016.

⁵1.75% until June 30, 2016.

⁶1.10% until June 30, 2016.

⁷0.50% until June 30, 2016.

⁸0.20% until June 30, 2016.

⁹0.65% until June 30, 2016.

¹⁰0.25% until June 30, 2016.

¹¹0.80% until June 30, 2016.

¹²0.60% until June 30, 2016.

¹³0.35% until June 30, 2016.

There is a declining CDSC on B Shares redeemed within 2 years of purchase. The percentage amount charged is as follows:

Years since Purchase	CDSC
Less than 1 year	2%
1 year or more but less than 2 years	1%

The amount of the CDSC is equal to the current Net Asset Value of the B Shares being redeemed, multiplied by the applicable percentage rate referenced above.

Exchange of B Shares

B Shares may be exchanged for B Shares in an alternative Portfolio where available without incurring the CDSC, but may not be switched into other Classes without incurring the CDSC. The B Shares will continue to age without regard to any exchanges. Accordingly, upon redemption of Shares acquired in an exchange for B Shares of another Portfolio, the amount of any CDSC will be applied as if the Shares redeemed were held since the date of initial purchase. Dividends paid on B Shares cannot be reinvested and will be paid to shareholders.

In order to minimise any CDSC that is payable, the SICAV assumes for each Shareholder that B Shares held the longest during the two year period are redeemed first.

On the first Business Day following the two year anniversary of purchase, B Shares will automatically be exchanged into A Shares of the same Portfolio and will become subject to the charging structure on the A shares, in particular the CDSC and the distribution fee will cease to be payable.

6 COMMISSION SHARING ARRANGEMENTS

The Management Company and each relevant sub-advisor 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 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.

Commission sharing arrangements are subject to 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

Notes to the Financial Statements

(continued)

6 COMMISSION SHARING ARRANGEMENTS

(continued)

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 research received is of demonstrable benefit to the SICAV's shareholders and can add value to a sub-advisor's decision making process and execution services.

7 DIVIDENDS

The SICAV declared the following dividends during the period ended September 30, 2016:

Portfolio	Share Class	Ex-Date	Currency	Amount per Share	Total Amount
Threadneedle (Lux) - Global Strategic Bond	Class DEC	25/04/2016	USD	0.046	861
	Class DEC	24/05/2016	USD	0.046	1,345
	Class DEC	24/06/2016	USD	0.026	926
	Class DEC	25/07/2016	USD	0.025	872
	Class DEC	24/08/2016	USD	0.026	1,179
	Class DEC	26/09/2016	USD	0.026	1,168
					USD 6,351
Threadneedle (Lux) - European Strategic Bond	Class AEP	25/04/2016	EUR	0.020	7,780
	Class AEP	24/05/2016	EUR	0.020	7,829
	Class AEP	24/06/2016	EUR	0.023	9,132
	Class AEP	25/07/2016	EUR	0.023	9,554
	Class AEP	24/08/2016	EUR	0.023	9,693
	Class AEP	26/09/2016	EUR	0.023	9,736
	Class DEP	25/04/2016	EUR	0.015	3,304
	Class DEP	24/05/2016	EUR	0.015	3,208
	Class DEP	24/06/2016	EUR	0.017	3,495
	Class DEP	25/07/2016	EUR	0.017	3,453
	Class DEP	24/08/2016	EUR	0.017	3,758
	Class DEP	26/09/2016	EUR	0.017	3,927
					EUR 74,869
Threadneedle (Lux) - Emerging Market Corporate Bonds	Class AEC	25/04/2016	USD	0.074	37,444
	Class AEC	24/05/2016	USD	0.074	38,434
	Class AEC	24/06/2016	USD	0.074	38,581
	Class AEC	25/07/2016	USD	0.072	36,930
	Class AEC	24/08/2016	USD	0.075	37,611
	Class AEC	26/09/2016	USD	0.074	36,234
	Class AUP	25/04/2016	USD	0.038	40,194
	Class AUP	24/05/2016	USD	0.038	40,002
	Class AUP	24/06/2016	USD	0.038	39,328
	Class AUP	25/07/2016	USD	0.038	38,845
	Class AUP	24/08/2016	USD	0.038	38,972
	Class AUP	26/09/2016	USD	0.038	38,587
	Class DEC	25/04/2016	USD	0.055	792
	Class DEC	24/05/2016	USD	0.055	720
	Class DEC	24/06/2016	USD	0.055	619
	Class DEC	25/07/2016	USD	0.054	752
	Class DEC	24/08/2016	USD	0.055	851
	Class DEC	26/09/2016	USD	0.055	844

Notes to the Financial Statements

(continued)

7 DIVIDENDS

(continued)

Portfolio	Share Class	Ex-Date	Currency	Amount per Share	Total Amount
Threadneedle (Lux) - Emerging Market Corporate Bonds					
<i>(continued)</i>	Class P	25/04/2016	USD	0.044	255
	Class P	24/05/2016	USD	0.044	255
	Class P	24/06/2016	USD	0.044	255
	Class P	25/07/2016	USD	0.044	255
	Class P	24/08/2016	USD	0.044	255
	Class P	26/09/2016	USD	0.044	255
					USD 467,270
Threadneedle (Lux) - Emerging Market Debt					
	Class AEC	25/04/2016	USD	0.056	4,726
	Class AEC	24/05/2016	USD	0.056	4,755
	Class AEC	24/06/2016	USD	0.061	5,156
	Class AEC	25/07/2016	USD	0.059	5,033
	Class AEC	24/08/2016	USD	0.061	5,255
	Class AEC	26/09/2016	USD	0.061	5,334
	Class AUP	25/04/2016	USD	0.055	372,313
	Class AUP	24/05/2016	USD	0.055	370,119
	Class AUP	24/06/2016	USD	0.060	399,625
	Class AUP	25/07/2016	USD	0.060	395,687
	Class AUP	24/08/2016	USD	0.060	390,327
	Class AUP	26/09/2016	USD	0.060	387,560
	Class SUP	25/04/2016	USD	0.054	9,924
	Class SUP	24/05/2016	USD	0.054	9,924
	Class SUP	24/06/2016	USD	0.058	10,476
	Class SUP	25/07/2016	USD	0.058	10,375
	Class SUP	24/08/2016	USD	0.058	10,375
	Class SUP	26/09/2016	USD	0.058	10,305
					USD 2,407,269
Threadneedle (Lux) - Global Emerging Market Short-Term Bonds					
	Class AEC	25/04/2016	USD	0.035	27,365
	Class AEC	24/05/2016	USD	0.035	27,264
	Class AEC	24/06/2016	USD	0.037	29,544
	Class AEC	25/07/2016	USD	0.036	27,674
	Class AEC	24/08/2016	USD	0.037	29,299
	Class AEC	26/09/2016	USD	0.037	31,333
	Class ASC	25/04/2016	USD	0.029	1,360
	Class ASC	24/05/2016	USD	0.028	1,336
	Class ASC	24/06/2016	USD	0.031	1,484
	Class ASC	25/07/2016	USD	0.031	1,611
	Class ASC	24/08/2016	USD	0.031	1,843
	Class ASC	26/09/2016	USD	0.031	1,549
	Class AUP	25/04/2016	USD	0.030	112,407
	Class AUP	24/05/2016	USD	0.030	112,081
	Class AUP	24/06/2016	USD	0.032	117,459
	Class AUP	25/07/2016	USD	0.032	116,662
	Class AUP	24/08/2016	USD	0.032	116,173
	Class AUP	26/09/2016	USD	0.032	115,161
					USD 871,605

Notes to the Financial Statements

(continued)

7 DIVIDENDS

(continued)

Portfolio	Share Class	Ex-Date	Currency	Amount per Share	Total Amount
Threadneedle (Lux) - US High Yield Bond*	Class AEC	25/04/2016	USD	0.072	4,794
	Class AEC	24/05/2016	USD	0.072	5,381
	Class AEC	24/06/2016	USD	0.072	5,415
	Class AEC	25/07/2016	USD	0.070	5,965
	Class AEC	24/08/2016	USD	0.072	6,333
	Class AEC	26/09/2016	USD	0.660	7,687
	Class AUP	25/04/2016	USD	0.061	75,612
	Class AUP	24/05/2016	USD	0.061	83,462
	Class AUP	24/06/2016	USD	0.061	43,638
	Class AUP	25/07/2016	USD	0.061	31,237
	Class AUP	24/08/2016	USD	0.061	42,864
	Class AUP	26/09/2016	USD	0.057	47,239
	Class DEC	25/04/2016	USD	0.055	3,696
	Class DEC	24/05/2016	USD	0.055	3,603
	Class DEC	24/06/2016	USD	0.055	3,630
	Class DEC	25/07/2016	USD	0.054	3,532
	Class DEC	24/08/2016	USD	0.055	4,029
	Class DEC	26/09/2016	USD	0.052	3,772
					USD 381,889
Threadneedle (Lux) - Global Asset Allocation	Class AEC	25/04/2016	USD	0.021	2,338
	Class AEC	24/05/2016	USD	0.021	2,330
	Class AEC	24/06/2016	USD	0.025	2,772
	Class AEC	25/07/2016	USD	0.024	2,698
	Class AEC	24/08/2016	USD	0.025	2,721
	Class AEC	26/09/2016	USD	0.025	2,697
	Class AUP	25/04/2016	USD	0.020	19,777
	Class AUP	24/05/2016	USD	0.020	19,671
	Class AUP	24/06/2016	USD	0.023	21,915
	Class AUP	25/07/2016	USD	0.023	21,618
	Class AUP	24/08/2016	USD	0.023	21,424
	Class AUP	26/09/2016	USD	0.023	21,339
					USD 141,300
Threadneedle (Lux) - Global Multi Asset Income	Class AEC	24/06/2016	USD	0.176	257,898
	Class AEC	26/09/2016	USD	0.175	309,739
	Class AEP	24/06/2016	USD	0.171	6,055
	Class AEP	26/09/2016	USD	0.171	7,911
	Class AUP	24/06/2016	USD	0.151	27,415
	Class AUP	26/09/2016	USD	0.151	36,804
	Class DEC	24/06/2016	USD	0.175	312,103
	Class DEC	26/09/2016	USD	0.174	333,002
	Class DEP	24/06/2016	USD	0.175	3,015
	Class DEP	26/09/2016	USD	0.174	11,876
	Class DUP	24/06/2016	USD	0.156	136,311
	Class DUP	26/09/2016	USD	0.156	116,974
	Class ZEC	24/06/2016	USD	0.174	28,598
					USD 1,587,701

Notes to the Financial Statements

(continued)

7 DIVIDENDS

(continued)

Portfolio	Share Class	Ex-Date	Currency	Amount per Share	Total Amount
Threadneedle (Lux) - Global Focus	Class AEP	26/09/2016	USD	0.017	54
	Class ZEP	26/09/2016	USD	0.014	41,836
					USD 41,890
Threadneedle (Lux) - Developed Asia Growth and Income	Class ASC	25/04/2016	USD	0.022	53,890
	Class ASC	24/05/2016	USD	0.022	55,044
	Class ASC	24/06/2016	USD	0.022	56,431
	Class ASC	25/07/2016	USD	0.022	50,101
	Class ASC	24/08/2016	USD	0.022	50,646
	Class ASC	26/09/2016	USD	0.022	48,292
	Class AUP	25/04/2016	USD	0.030	5,078
	Class AUP	24/05/2016	USD	0.030	5,090
	Class AUP	24/06/2016	USD	0.030	5,089
	Class AUP	25/07/2016	USD	0.030	5,091
	Class AUP	24/08/2016	USD	0.030	5,369
	Class AUP	26/09/2016	USD	0.030	4,844
	Class AVC	25/04/2016	USD	0.023	3,632
	Class AVC	24/05/2016	USD	0.022	3,075
	Class AVC	24/06/2016	USD	0.022	3,200
	Class AVC	25/07/2016	USD	0.022	3,407
	Class AVC	24/08/2016	USD	0.023	3,560
	Class AVC	26/09/2016	USD	0.023	3,095
					USD 364,934
Threadneedle (Lux) - US Contrarian Core Equities	Class AEC	26/09/2016	USD	0.028	15
	Class AUP	26/09/2016	USD	0.106	52,202
					USD 52,217
Threadneedle (Lux) - Asian Equity Income	Class ZUP	26/09/2016	USD	0.243	708
					USD 708
Threadneedle (Lux) - UK Equities	Class AGP	26/09/2016	GBP	0.443	181,875
	Class IGP	26/09/2016	GBP	0.518	528,642
	Class ZGP	26/09/2016	GBP	0.092	55,086
					GBP 765,603

*See note 1.

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 with the exception of the Threadneedle (Lux) - Global Opportunities Bond Portfolio, see note below). Accruals will only be made when the performance fee balance is positive and the NAV High Water Mark (defined below) is exceeded.

Notes to the Financial Statements

(continued)

8 PERFORMANCE FEES

(continued)

Performance of Share Classes includes dividends paid.

Portfolio	Share Classes	Performance Index	Performance Rate
Threadneedle (Lux) - American Absolute Alpha	A Shares	3 month LIBOR (US\$)	20% ¹
	D Shares		
	I Shares		
	Z Shares		
Threadneedle (Lux) - Global Opportunities Bond	A Shares	1 month USD Deposit Rate +4.5%	15% ²
	I Shares		
	Z Shares		
Threadneedle (Lux) - Pan European Absolute Alpha*	A Shares	Higher of 3 month EURIBOR (EUR) or zero	20%
	D Shares		
	I Shares		
	Z Shares		
	L Shares		

The performance of the Threadneedle (Lux) - American Absolute Alpha 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 of the Threadneedle (Lux) - Global Opportunities Bond Portfolio (gross of 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 at the end of the calendar year 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 the performance fee balance is negative, 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 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.

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. If a performance fee has never been paid, the NAV High Water Mark is the inception price of the relevant Share Class.

As at September 30, 2016, performance fees amounted to EUR 1,672 for the Threadneedle (Lux) – Pan European Absolute Alpha*.

*See note 1.

¹The performance index will be the higher of 3 month LIBOR (US\$) or zero with effect from January 1, 2017.

²No performance fee will be payable with effect from January 1, 2017.

9 NET UNREALISED GAIN / (LOSS) ON FORWARD FOREIGN EXCHANGE CONTRACTS

As at September 30, 2016, the SICAV has the following forward foreign 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 Strategic Bond	21/10/2016	JPY	53,705,886	EUR	471,298	Trading	UBS AG Stamford Branch	627
	19/10/2016	USD	682	EUR	610	Hedging	JP Morgan Chase New York	(4)
	21/10/2016	USD	480,410	EUR	429,146	Trading	Citibank	(2,361)

Notes to the Financial Statements

(continued)

9 NET UNREALISED GAIN/(LOSS) ON FORWARD FOREIGN 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 Strategic Bond								
(continued)	19/10/2016	USD	4,105	EUR	3,666	Hedging	JP Morgan Chase New York	(19)
	21/10/2016	USD	2,822,152	NZD	3,867,122	Trading	Royal Bank Of Scotland	12,498
	21/10/2016	USD	823,554	HUF	226,925,395	Trading	Royal Bank Of Scotland	(1,569)
	21/10/2016	USD	2,021,541	GBP	1,548,158	Trading	Royal Bank Of Scotland	9,535
	21/10/2016	USD	823,480	CAD	1,082,739	Trading	HSBC	(514)
	21/10/2016	SEK	9,641,918	USD	1,127,715	Trading	UBS AG Stamford Branch	(1,067)
	21/10/2016	MXN	1,539,536	USD	78,108	Trading	JP Morgan	1,242
	21/10/2016	MXN	13,575,493	USD	692,143	Trading	Citibank	7,565
	21/10/2016	JPY	241,039,736	USD	2,370,576	Trading	UBS AG Stamford Branch	11,819
	21/10/2016	EUR	4,803,922	USD	5,371,837	Trading	UBS AG Stamford Branch	32,389
	21/10/2016	CHF	132,960	USD	135,859	Trading	Goldman Sachs	1,471
	21/10/2016	AUD	321,646	USD	242,399	Trading	Citibank	3,619
	21/10/2016	USD	1,549,761	RUB	101,657,321	Trading	Citibank	(56,174)
	21/10/2016	USD	498,455	IDR	6,582,353,974	Trading	UBS AG Stamford Branch	(6,275)
	21/10/2016	KRW	370,534,195	USD	329,806	Trading	UBS AG Stamford Branch	6,394
	19/10/2016	EUR	420,368	USD	472,349	Hedging	JP Morgan Chase New York	501
	19/10/2016	EUR	172,132	USD	193,417	Hedging	JP Morgan Chase New York	205
	19/10/2016	EUR	1,658,721	USD	1,863,832	Hedging	JP Morgan Chase New York	1,977
	06/12/2016	USD	1,859,511	CNY	12,507,074	Trading	HSBC	(6,297)
	25/11/2016	CNY	6,311,884	USD	942,846	Trading	HSBC	(678)
	25/11/2016	USD	64,285	CNY	429,421	Trading	HSBC	186
	21/10/2016	USD	284,258	EUR	254,644	Trading	Citibank	(2,204)
	21/10/2016	USD	306,922	RUB	19,916,193	Trading	UBS AG Stamford Branch	(7,689)
	21/10/2016	GBP	808,950	EUR	941,556	Trading	UBS AG Stamford Branch	(7,886)
	21/10/2016	NOK	8,606,751	EUR	942,168	Trading	Barclays Capital	17,034
	21/10/2016	GBP	856,483	USD	1,115,795	Trading	Goldman Sachs	(2,701)
	21/10/2016	EUR	945,162	NOK	8,557,500	Trading	Citibank	(7,520)
	21/10/2016	EUR	964,066	SEK	9,288,042	Trading	UBS AG Stamford Branch	(761)
	21/10/2016	GBP	815,824	EUR	945,104	Trading	UBS AG Stamford Branch	(2,949)
	21/10/2016	USD	424,233	MXN	8,342,975	Trading	Citibank	(5,795)
	25/11/2016	USD	2,182,537	CNY	14,498,595	Trading	HSBC	18,419
								USD 13,018
Threadneedle (Lux) - Global Corporate Bond								
	19/10/2016	GBP	1,672	USD	2,209	Hedging	JP Morgan Chase New York	(36)
	19/10/2016	SEK	17,916	USD	2,108	Hedging	JP Morgan Chase New York	(15)
	19/10/2016	GBP	18,380,079	USD	24,284,810	Hedging	JP Morgan Chase New York	(398,902)
	19/10/2016	EUR	1,979	USD	2,224	Hedging	JP Morgan Chase New York	2
	19/10/2016	EUR	1,936	USD	2,175	Hedging	JP Morgan Chase New York	2
	19/10/2016	SEK	17,671	USD	2,079	Hedging	JP Morgan Chase New York	(14)
	19/10/2016	EUR	1,951	USD	2,192	Hedging	JP Morgan Chase New York	2
	19/10/2016	EUR	1,951	USD	2,192	Hedging	JP Morgan Chase New York	2
	05/12/2016	CHF	1,200	USD	1,240	Trading	Goldman Sachs	3
	05/12/2016	USD	4,045,833	GBP	3,018,000	Trading	Goldman Sachs	120,021
	05/12/2016	USD	42,889	GBP	32,000	Trading	Goldman Sachs	1,264
	05/12/2016	USD	6,321,605	EUR	5,600,000	Trading	Goldman Sachs	8,330
	05/12/2016	USD	105,546	CHF	101,700	Trading	Goldman Sachs	214
	05/12/2016	USD	321,325	CAD	412,600	Trading	Barclays Capital	7,220
	05/12/2016	USD	3,268	CAD	4,300	Trading	Goldman Sachs	(5)
	06/10/2016	EUR	100,000	USD	111,762	Trading	Barclays Capital	649

Notes to the Financial Statements

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9 NET UNREALISED GAIN/(LOSS) ON FORWARD FOREIGN 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								
(continued)	05/12/2016	USD	65,046	GBP	50,000	Trading	Barclays Capital	8
	05/12/2016	USD	134,985	EUR	120,000	Trading	Barclays Capital	(298)
	05/10/2016	EUR	90,000	USD	100,983	Trading	Barclays Capital	181
	19/10/2016	GBP	34,107	USD	44,310	Hedging	JP Morgan Chase New York	13
	05/12/2016	USD	48,018	GBP	37,000	Trading	Goldman Sachs	(110)
	05/12/2016	USD	105,537	GBP	80,000	Trading	Goldman Sachs	1,475
	05/12/2016	USD	112,055	EUR	100,000	Trading	Barclays Capital	(680)
	05/12/2016	GBP	33,000	USD	43,662	Trading	Barclays Capital	(737)
	05/12/2016	EUR	55,000	USD	61,957	Trading	Goldman Sachs	48
								USD (261,363)
Threadneedle (Lux) - European Strategic Bond								
	21/10/2016	EUR	3,361,531	SEK	32,355,290	Trading	UBS AG Stamford Branch	807
	21/10/2016	GBP	2,954,676	EUR	3,430,068	Trading	Goldman Sachs	(16,682)
	21/10/2016	EUR	235,832	USD	264,004	Trading	Royal Bank of Canada	1,155
	21/10/2016	SEK	32,225,321	EUR	3,368,497	Trading	Citibank	(21,273)
	21/10/2016	EUR	5,345,515	USD	5,977,050	Trading	Royal Bank of Canada	32,431
	21/10/2016	EUR	2,869,380	HUF	884,222,796	Trading	Royal Bank Of Scotland	11,406
	21/10/2016	EUR	14,360,266	GBP	12,292,057	Trading	Royal Bank of Canada	159,969
	21/10/2016	EUR	1,357,288	DKK	10,112,650	Trading	Citibank	(802)
	21/10/2016	EUR	136,128	CHF	148,988	Trading	Royal Bank of Canada	(664)
	21/10/2016	USD	5,750,538	RUB	377,209,445	Trading	Citibank	(185,480)
								EUR (19,133)
Threadneedle (Lux) - Emerging Market Corporate Bonds								
	19/10/2016	SGD	74,985	USD	54,872	Hedging	JP Morgan Chase New York	132
	19/10/2016	EUR	6,563,136	USD	7,374,708	Hedging	JP Morgan Chase New York	7,823
	19/10/2016	EUR	4,127,156	USD	4,637,503	Hedging	JP Morgan Chase New York	4,920
	19/10/2016	EUR	9,710,209	USD	10,910,935	Hedging	JP Morgan Chase New York	11,576
	19/10/2016	USD	5,198	EUR	4,626	Hedging	JP Morgan Chase New York	(5)
	19/10/2016	EUR	85	USD	95	Hedging	JP Morgan Chase New York	0
	19/10/2016	USD	8,484	EUR	7,521	Hedging	JP Morgan Chase New York	23
	19/10/2016	USD	27,218	EUR	24,130	Hedging	JP Morgan Chase New York	75
	19/10/2016	USD	128,239	EUR	114,181	Hedging	JP Morgan Chase New York	(196)
	19/10/2016	EUR	20,456	USD	22,975	Hedging	JP Morgan Chase New York	35
	19/10/2016	USD	12,078	EUR	10,754	Hedging	JP Morgan Chase New York	(19)
	19/10/2016	USD	29,334	EUR	26,068	Hedging	JP Morgan Chase New York	12
	19/10/2016	EUR	990	USD	1,114	Hedging	JP Morgan Chase New York	0
	19/10/2016	EUR	85	USD	95	Hedging	JP Morgan Chase New York	0
	19/10/2016	EUR	990	USD	1,104	Hedging	JP Morgan Chase New York	9
	19/10/2016	USD	681	EUR	610	Hedging	JP Morgan Chase New York	(6)
	19/10/2016	USD	15,539	EUR	13,893	Hedging	JP Morgan Chase New York	(89)
	19/10/2016	USD	143,857	EUR	128,622	Hedging	JP Morgan Chase New York	(822)
	19/10/2016	EUR	568	USD	636	Hedging	JP Morgan Chase New York	3
	19/10/2016	EUR	990	USD	1,109	Hedging	JP Morgan Chase New York	5
	19/10/2016	USD	11,866	EUR	10,597	Hedging	JP Morgan Chase New York	(54)
	19/10/2016	USD	53,551	EUR	47,910	Hedging	JP Morgan Chase New York	(341)

Notes to the Financial Statements

(continued)

9 NET UNREALISED GAIN/(LOSS) ON FORWARD FOREIGN 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								
(continued)	19/10/2016	EUR	120	USD	135	Hedging	JP Morgan Chase New York	0
	19/10/2016	USD	2,206	EUR	1,959	Hedging	JP Morgan Chase New York	3
	19/10/2016	USD	6,049	EUR	5,371	Hedging	JP Morgan Chase New York	8
	19/10/2016	USD	1,271	EUR	1,129	Hedging	JP Morgan Chase New York	1
	19/10/2016	EUR	166,421	USD	187,000	Hedging	JP Morgan Chase New York	198
	19/10/2016	EUR	335,370	USD	376,841	Hedging	JP Morgan Chase New York	400
	19/10/2016	EUR	7,386,169	USD	8,299,514	Hedging	JP Morgan Chase New York	8,804
								USD 32,495
Threadneedle (Lux) - Emerging Market Debt								
	19/10/2016	EUR	743,137	USD	835,031	Hedging	JP Morgan Chase New York	886
	19/10/2016	EUR	190,202	USD	213,721	Hedging	JP Morgan Chase New York	227
	19/10/2016	EUR	5,661,422	USD	6,361,491	Hedging	JP Morgan Chase New York	6,748
	19/10/2016	EUR	1,027,960	USD	1,155,073	Hedging	JP Morgan Chase New York	1,225
	19/10/2016	SGD	82,681	USD	60,505	Hedging	JP Morgan Chase New York	146
	19/10/2016	EUR	2,485	USD	2,798	Hedging	JP Morgan Chase New York	(2)
	19/10/2016	USD	5,507,575	EUR	4,889,998	Hedging	JP Morgan Chase New York	7,064
	19/10/2016	USD	44,628	EUR	39,711	Hedging	JP Morgan Chase New York	(42)
	19/10/2016	USD	23,622	EUR	21,134	Hedging	JP Morgan Chase New York	(150)
	19/10/2016	EUR	4,963	USD	5,547	Hedging	JP Morgan Chase New York	35
	19/10/2016	EUR	1,000	USD	1,118	Hedging	JP Morgan Chase New York	6
	19/10/2016	EUR	9,985	USD	11,136	Hedging	JP Morgan Chase New York	96
	19/10/2016	EUR	9,985	USD	11,214	Hedging	JP Morgan Chase New York	17
	19/10/2016	EUR	872,035	USD	983,631	Hedging	JP Morgan Chase New York	(2,724)
	19/10/2016	EUR	4,354	USD	4,876	Hedging	JP Morgan Chase New York	22
	19/10/2016	SGD	9,119	USD	6,696	Hedging	JP Morgan Chase New York	(7)
	10/11/2016	USD	1,263,846	COP	3,788,377,615	Trading	Barclays Capital	(39,699)
	10/11/2016	USD	528,342	MXN	9,897,095	Trading	JP Morgan	19,507
								USD (6,645)
Threadneedle (Lux) - Global Emerging Market Short-Term Bonds								
	19/10/2016	EUR	14,340,082	USD	16,113,319	Hedging	JP Morgan Chase New York	17,093
	19/10/2016	EUR	4,972,083	USD	5,586,910	Hedging	JP Morgan Chase New York	5,927
	19/10/2016	EUR	5,856,140	USD	6,580,287	Hedging	JP Morgan Chase New York	6,981
	10/11/2016	USD	1,466,287	MXN	27,984,063	Trading	Citibank	27,422
	19/10/2016	SGD	137	USD	100	Hedging	JP Morgan Chase New York	0
	19/10/2016	SGD	19,600	USD	14,386	Hedging	JP Morgan Chase New York	(8)
	19/10/2016	EUR	100,213	USD	112,611	Hedging	JP Morgan Chase New York	113
	19/10/2016	EUR	2,967,966	USD	3,335,160	Hedging	JP Morgan Chase New York	3,351
	19/10/2016	EUR	4,936	USD	5,546	Hedging	JP Morgan Chase New York	6
	19/10/2016	USD	17,170	EUR	15,279	Hedging	JP Morgan Chase New York	(17)
	19/10/2016	SGD	46,711	USD	34,300	Hedging	JP Morgan Chase New York	(35)
	19/10/2016	EUR	98	USD	110	Hedging	JP Morgan Chase New York	1
	19/10/2016	USD	116,881	EUR	104,283	Hedging	JP Morgan Chase New York	(421)
	19/10/2016	EUR	4,067	USD	4,559	Hedging	JP Morgan Chase New York	16

Notes to the Financial Statements

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9 NET UNREALISED GAIN/(LOSS) ON FORWARD FOREIGN 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								
(continued)	19/10/2016	SGD	819	USD	602	Hedging	JP Morgan Chase New York	(2)
	19/10/2016	SGD	20,993	USD	15,444	Hedging	JP Morgan Chase New York	(45)
	19/10/2016	EUR	4,970	USD	5,606	Hedging	JP Morgan Chase New York	(16)
	19/10/2016	EUR	15,475	USD	17,456	Hedging	JP Morgan Chase New York	(48)
	19/10/2016	EUR	4,965	USD	5,601	Hedging	JP Morgan Chase New York	(16)
	19/10/2016	SGD	9,791	USD	7,204	Hedging	JP Morgan Chase New York	(22)
	19/10/2016	EUR	1,462,280	USD	1,642,324	Hedging	JP Morgan Chase New York	2,518
	19/10/2016	EUR	88,358	USD	99,237	Hedging	JP Morgan Chase New York	152
	19/10/2016	USD	389	SGD	526	Hedging	JP Morgan Chase New York	3
	19/10/2016	SGD	7,426	USD	5,486	Hedging	JP Morgan Chase New York	(39)
	10/11/2016	MXN	27,984,063	USD	1,413,704	Trading	HSBC	25,292
	10/11/2016	BRL	6,698,282	USD	2,050,009	Trading	Barclays Capital	(13,309)
	19/10/2016	USD	19,776	EUR	17,693	Hedging	JP Morgan Chase New York	(126)
	19/10/2016	USD	201	EUR	180	Hedging	JP Morgan Chase New York	(1)
	19/10/2016	SGD	10,000	USD	7,335	Hedging	JP Morgan Chase New York	1
	19/10/2016	SGD	123,111	USD	90,297	Hedging	JP Morgan Chase New York	11
	19/10/2016	EUR	30,586	USD	34,438	Hedging	JP Morgan Chase New York	(33)
	10/11/2016	USD	1,979,515	BRL	6,698,283	Trading	Citibank	(57,887)
	19/10/2016	EUR	3,293	USD	3,709	Hedging	JP Morgan Chase New York	(5)
	19/10/2016	EUR	2,009	USD	2,262	Hedging	JP Morgan Chase New York	(2)
	19/10/2016	EUR	165,986	USD	186,512	Hedging	JP Morgan Chase New York	198
	19/10/2016	SGD	416,477	USD	304,771	Hedging	JP Morgan Chase New York	735
	19/10/2016	SGD	475,412	USD	347,899	Hedging	JP Morgan Chase New York	839
	19/10/2016	EUR	5,717,282	USD	6,424,258	Hedging	JP Morgan Chase New York	6,815
	19/10/2016	USD	46,738	EUR	41,815	Hedging	JP Morgan Chase New York	(297)
								USD 25,145
Threadneedle (Lux) - US High Yield Bond*								
	19/10/2016	EUR	29,299	USD	32,999	Hedging	JP Morgan Chase New York	(42)
	19/10/2016	USD	589	SGD	803	Hedging	JP Morgan Chase New York	0
	19/10/2016	USD	36,506	EUR	32,661	Hedging	JP Morgan Chase New York	(232)
	19/10/2016	EUR	30,000	USD	33,532	Hedging	JP Morgan Chase New York	213
	19/10/2016	EUR	85	USD	95	Hedging	JP Morgan Chase New York	0
	19/10/2016	SGD	2,500	USD	1,836	Hedging	JP Morgan Chase New York	(2)
	19/10/2016	EUR	150	USD	168	Hedging	JP Morgan Chase New York	1
	19/10/2016	USD	583	SGD	793	Hedging	JP Morgan Chase New York	2
	19/10/2016	USD	21,652	EUR	19,241	Hedging	JP Morgan Chase New York	9
	19/10/2016	EUR	19,670	USD	22,135	Hedging	JP Morgan Chase New York	(9)
	19/10/2016	SGD	3,000	USD	2,207	Hedging	JP Morgan Chase New York	(7)
	19/10/2016	EUR	185	USD	208	Hedging	JP Morgan Chase New York	0
	19/10/2016	EUR	8,174	USD	9,220	Hedging	JP Morgan Chase New York	(26)
	19/10/2016	SGD	5,000	USD	3,679	Hedging	JP Morgan Chase New York	(11)
	19/10/2016	EUR	67,781	USD	75,970	Hedging	JP Morgan Chase New York	274
	19/10/2016	USD	2,472,182	EUR	2,200,000	Hedging	JP Morgan Chase New York	(2,481)
	19/10/2016	EUR	24,988	USD	28,079	Hedging	JP Morgan Chase New York	28
	19/10/2016	EUR	839,629	USD	943,454	Hedging	JP Morgan Chase New York	1,001

Notes to the Financial Statements

(continued)

9 NET UNREALISED GAIN/(LOSS) ON FORWARD FOREIGN 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*								
(continued)	19/10/2016	EUR	1,066,668	USD	1,198,568	Hedging	JP Morgan Chase New York	1,271
	19/10/2016	EUR	66,048,866	USD	74,216,205	Hedging	JP Morgan Chase New York	78,730
	19/10/2016	SGD	496,557	USD	363,372	Hedging	JP Morgan Chase New York	877
	19/10/2016	EUR	1,625,254	USD	1,826,226	Hedging	JP Morgan Chase New York	1,937
	19/10/2016	EUR	802,866	USD	902,145	Hedging	JP Morgan Chase New York	957
	19/10/2016	GBP	1,024	USD	1,353	Hedging	JP Morgan Chase New York	(22)
	19/10/2016	SGD	4,586	USD	3,360	Hedging	JP Morgan Chase New York	4
	19/10/2016	EUR	10,000	USD	11,263	Hedging	JP Morgan Chase New York	(14)
								USD 82,458
Threadneedle (Lux) - US Investment Grade Corporate Bond*								
	19/10/2016	EUR	4,502	USD	5,059	Hedging	JP Morgan Chase New York	5
	19/10/2016	CHF	4,877	USD	4,998	Hedging	JP Morgan Chase New York	39
	19/10/2016	EUR	4,503	USD	5,059	Hedging	JP Morgan Chase New York	6
	19/10/2016	EUR	4,503	USD	5,060	Hedging	JP Morgan Chase New York	5
	19/10/2016	EUR	4,498	USD	5,055	Hedging	JP Morgan Chase New York	5
	19/10/2016	EUR	4,500	USD	5,057	Hedging	JP Morgan Chase New York	5
								USD 65
Threadneedle (Lux) - Flexible Asian Bond								
	19/10/2016	SGD	2,802	USD	2,051	Hedging	JP Morgan Chase New York	5
	19/10/2016	EUR	2,774	USD	3,117	Hedging	JP Morgan Chase New York	3
	19/10/2016	EUR	2,843	USD	3,195	Hedging	JP Morgan Chase New York	3
	19/10/2016	GBP	20,058,263	USD	26,502,120	Hedging	JP Morgan Chase New York	(435,323)
	19/10/2016	SGD	2,907	USD	2,127	Hedging	JP Morgan Chase New York	5
	19/10/2016	SGD	197,178	USD	144,479	Hedging	JP Morgan Chase New York	161
	07/10/2016	KRW	1,300,000,000	USD	1,176,077	Trading	Citibank	3,595
	11/10/2016	USD	171,158	MYR	700,000	Trading	Citibank	1,788
	19/10/2016	EUR	2,807	USD	3,155	Hedging	JP Morgan Chase New York	3
	19/10/2016	SGD	13,104	USD	9,604	Hedging	JP Morgan Chase New York	9
	19/10/2016	SGD	4,991	USD	3,661	Hedging	JP Morgan Chase New York	0
	19/10/2016	SGD	2,777	USD	2,041	Hedging	JP Morgan Chase New York	(4)
	19/10/2016	EUR	74,225	USD	83,017	Hedging	JP Morgan Chase New York	475
	19/10/2016	SGD	11,400	USD	8,373	Hedging	JP Morgan Chase New York	(10)
	19/10/2016	USD	6,284	SGD	8,543	Hedging	JP Morgan Chase New York	17
	11/10/2016	MYR	700,000	USD	170,524	Trading	Citibank	(1,155)
	28/11/2016	KRW	470,000,000	USD	423,843	Trading	Citibank	2,465
	19/10/2016	SGD	22,569	USD	16,604	Hedging	JP Morgan Chase New York	(49)
	19/10/2016	USD	51,522	SGD	70,140	Hedging	JP Morgan Chase New York	70
	19/10/2016	USD	20,208	SGD	27,520	Hedging	JP Morgan Chase New York	21
	19/10/2016	SGD	6,277,079	USD	4,593,464	Hedging	JP Morgan Chase New York	11,081
								USD (416,840)
Threadneedle (Lux) - Global Asset Allocation								
	19/10/2016	EUR	600	USD	677	Hedging	JP Morgan Chase New York	(2)
	19/10/2016	EUR	990	USD	1,110	Hedging	JP Morgan Chase New York	4
	19/10/2016	USD	9,876	EUR	8,819	Hedging	JP Morgan Chase New York	(44)
	19/10/2016	USD	3,023	EUR	2,690	Hedging	JP Morgan Chase New York	(3)

Notes to the Financial Statements

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9 NET UNREALISED GAIN/(LOSS) ON FORWARD FOREIGN 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 Asset Allocation								
(continued)	19/10/2016	EUR	700	USD	787	Hedging	JP Morgan Chase New York	1
	19/10/2016	EUR	14,675,054	USD	16,489,713	Hedging	JP Morgan Chase New York	17,493
	19/10/2016	EUR	4,616,470	USD	5,187,324	Hedging	JP Morgan Chase New York	5,503
	19/10/2016	EUR	1,449,781	USD	1,629,055	Hedging	JP Morgan Chase New York	1,728
	19/10/2016	GBP	613,220	USD	810,222	Hedging	JP Morgan Chase New York	(13,309)
	19/10/2016	USD	2,070	EUR	1,839	Hedging	JP Morgan Chase New York	2
	19/10/2016	USD	54,337	EUR	48,266	Hedging	JP Morgan Chase New York	45
	19/10/2016	EUR	1,980	USD	2,230	Hedging	JP Morgan Chase New York	(3)
	19/10/2016	EUR	250	USD	281	Hedging	JP Morgan Chase New York	0
	19/10/2016	USD	22,035	EUR	19,570	Hedging	JP Morgan Chase New York	21
	19/10/2016	USD	52,777	EUR	47,218	Hedging	JP Morgan Chase New York	(336)
	19/10/2016	EUR	1,559	USD	1,746	Hedging	JP Morgan Chase New York	8
	19/10/2016	GBP	21,600	USD	28,231	Hedging	JP Morgan Chase New York	(161)
	19/10/2016	EUR	141,642	USD	158,419	Hedging	JP Morgan Chase New York	906
	19/10/2016	USD	38,859	EUR	34,532	Hedging	JP Morgan Chase New York	16
	19/10/2016	EUR	202	USD	227	Hedging	JP Morgan Chase New York	0
	02/12/2016	USD	9,019,398	AUD	12,000,000	Trading	Royal Bank Of Scotland	(150,477)
	02/12/2016	USD	6,002,949	MXN	113,000,000	Trading	Barclays Capital	208,244
	02/12/2016	JPY	559,999,999	USD	5,478,058	Trading	UBS AG Stamford Branch	66,714
	02/12/2016	USD	4,367,959	EUR	3,900,000	Trading	Citibank	(27,952)
	02/12/2016	AUD	4,250,000	USD	3,182,559	Trading	JP Morgan	65,027
								USD 173,425
Threadneedle (Lux) - Global Multi Asset Income								
	19/10/2016	EUR	17,473	USD	19,530	Hedging	JP Morgan Chase New York	124
	19/10/2016	EUR	19,990	USD	22,383	Hedging	JP Morgan Chase New York	103
	19/10/2016	EUR	66,416	USD	74,367	Hedging	JP Morgan Chase New York	341
	19/10/2016	EUR	124,717	USD	139,490	Hedging	JP Morgan Chase New York	798
	19/10/2016	EUR	34,900	USD	39,034	Hedging	JP Morgan Chase New York	223
	19/10/2016	EUR	218,268	USD	243,429	Hedging	JP Morgan Chase New York	2,089
	19/10/2016	EUR	19,985	USD	22,289	Hedging	JP Morgan Chase New York	191
	19/10/2016	EUR	67,489	USD	75,945	Hedging	JP Morgan Chase New York	(31)
	19/10/2016	EUR	11,111	USD	12,503	Hedging	JP Morgan Chase New York	(5)
	19/10/2016	EUR	99,588	USD	111,850	Hedging	JP Morgan Chase New York	171
	19/10/2016	EUR	23,413	USD	26,296	Hedging	JP Morgan Chase New York	40
	19/10/2016	EUR	175,003	USD	197,398	Hedging	JP Morgan Chase New York	(547)
	19/10/2016	EUR	55,975	USD	63,138	Hedging	JP Morgan Chase New York	(175)
	31/10/2016	USD	358,850	CHF	348,300	Trading	HSBC	(1,120)
	31/10/2016	USD	18,938,428	EUR	16,887,418	Trading	HSBC	(68,609)
	31/10/2016	USD	6,221,463	GBP	4,788,280	Trading	Citibank	(2,734)
	19/10/2016	EUR	328,410	USD	368,085	Hedging	JP Morgan Chase New York	1,326
	19/10/2016	EUR	52,721	USD	59,090	Hedging	JP Morgan Chase New York	213
	19/10/2016	EUR	31,368	USD	35,127	Hedging	JP Morgan Chase New York	157
	19/10/2016	EUR	329,860	USD	369,388	Hedging	JP Morgan Chase New York	1,655
	19/10/2016	EUR	48,145	USD	54,101	Hedging	JP Morgan Chase New York	54
	19/10/2016	EUR	265,827	USD	298,715	Hedging	JP Morgan Chase New York	300
	06/10/2016	GBP	100,000	USD	129,754	Trading	Royal Bank Of Scotland	164

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9 NET UNREALISED GAIN/(LOSS) ON FORWARD FOREIGN 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>	31/10/2016	USD	129,815	GBP	100,000	Trading	Royal Bank Of Scotland	(173)
	19/10/2016	EUR	2,695,549	USD	3,028,870	Hedging	JP Morgan Chase New York	3,213
	19/10/2016	EUR	15,971,154	USD	17,946,083	Hedging	JP Morgan Chase New York	19,039
	19/10/2016	EUR	17,791,751	USD	19,991,808	Hedging	JP Morgan Chase New York	21,209
	19/10/2016	EUR	112,193	USD	126,306	Hedging	JP Morgan Chase New York	(106)
	19/10/2016	EUR	18,164	USD	20,449	Hedging	JP Morgan Chase New York	(17)
	19/10/2016	EUR	142,911	USD	160,959	Hedging	JP Morgan Chase New York	(207)
	19/10/2016	EUR	120,286	USD	135,478	Hedging	JP Morgan Chase New York	(174)
	19/10/2016	EUR	211,329	USD	237,939	Hedging	JP Morgan Chase New York	(227)
	19/10/2016	EUR	52,978	USD	59,649	Hedging	JP Morgan Chase New York	(57)
	19/10/2016	EUR	67,867	USD	75,857	Hedging	JP Morgan Chase New York	483
	19/10/2016	EUR	58,774	USD	65,694	Hedging	JP Morgan Chase New York	418
								USD (21,871)
Threadneedle (Lux) - Global Focus								
	19/10/2016	EUR	16,996,660	USD	19,098,399	Hedging	JP Morgan Chase New York	20,261
	19/10/2016	EUR	536,685	USD	603,050	Hedging	JP Morgan Chase New York	640
	19/10/2016	USD	1,951	EUR	1,733	Hedging	JP Morgan Chase New York	2
	19/10/2016	EUR	8,194	USD	9,229	Hedging	JP Morgan Chase New York	(12)
	19/10/2016	USD	12,856	EUR	11,418	Hedging	JP Morgan Chase New York	12
	19/10/2016	EUR	3,593	USD	4,015	Hedging	JP Morgan Chase New York	26
	19/10/2016	USD	148	EUR	132	Hedging	JP Morgan Chase New York	(1)
	19/10/2016	USD	3,611	EUR	3,229	Hedging	JP Morgan Chase New York	(21)
	19/10/2016	EUR	39,857	USD	44,452	Hedging	JP Morgan Chase New York	381
	19/10/2016	USD	997	EUR	886	Hedging	JP Morgan Chase New York	0
	19/10/2016	USD	12,210	EUR	10,871	Hedging	JP Morgan Chase New York	(19)
	19/10/2016	EUR	129,605	USD	146,191	Hedging	JP Morgan Chase New York	(405)
	19/10/2016	USD	35	EUR	31	Hedging	JP Morgan Chase New York	0
	19/10/2016	EUR	19,488	USD	21,824	Hedging	JP Morgan Chase New York	98
	19/10/2016	EUR	19,281	USD	21,666	Hedging	JP Morgan Chase New York	22
								USD 20,984
Threadneedle (Lux) - Global Emerging Market Equities								
	19/10/2016	EUR	232,724	USD	261,502	Hedging	JP Morgan Chase New York	277
	19/10/2016	EUR	336,419	USD	378,018	Hedging	JP Morgan Chase New York	401
	19/10/2016	EUR	54,634	USD	61,390	Hedging	JP Morgan Chase New York	65
	19/10/2016	EUR	185,483	USD	208,909	Hedging	JP Morgan Chase New York	(268)
	19/10/2016	EUR	5,000	USD	5,619	Hedging	JP Morgan Chase New York	6
								USD 481
Threadneedle (Lux) - Global Smaller Companies								
	19/10/2016	GBP	79,934	EUR	93,989	Hedging	JP Morgan Chase New York	(1,641)
	19/10/2016	GBP	1,167,563	EUR	1,372,867	Hedging	JP Morgan Chase New York	(23,964)
	19/10/2016	GBP	43,492	EUR	51,140	Hedging	JP Morgan Chase New York	(893)
	19/10/2016	GBP	3,743,500	EUR	4,389,524	Hedging	JP Morgan Chase New York	(64,601)
								EUR (91,099)

Notes to the Financial Statements

(continued)

9 NET UNREALISED GAIN/(LOSS) ON FORWARD FOREIGN 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	19/10/2016	EUR	7,516	USD	8,416	Hedging	JP Morgan Chase New York	39
	19/10/2016	EUR	3,657	USD	4,087	Hedging	JP Morgan Chase New York	26
	19/10/2016	USD	2,144	EUR	1,904	Hedging	JP Morgan Chase New York	2
	19/10/2016	EUR	74	USD	83	Hedging	JP Morgan Chase New York	0
	19/10/2016	USD	2,321	EUR	2,061	Hedging	JP Morgan Chase New York	3
	19/10/2016	USD	2,016	EUR	1,790	Hedging	JP Morgan Chase New York	3
	19/10/2016	USD	460,981	EUR	409,473	Hedging	JP Morgan Chase New York	385
	19/10/2016	USD	125	EUR	112	Hedging	JP Morgan Chase New York	(1)
	19/10/2016	USD	994	EUR	889	Hedging	JP Morgan Chase New York	(6)
	19/10/2016	EUR	28,786	USD	32,105	Hedging	JP Morgan Chase New York	275
	19/10/2016	USD	14,219	EUR	12,636	Hedging	JP Morgan Chase New York	6
	19/10/2016	USD	175,542	EUR	155,996	Hedging	JP Morgan Chase New York	70
	19/10/2016	EUR	34	USD	38	Hedging	JP Morgan Chase New York	0
	19/10/2016	USD	7,027	EUR	6,257	Hedging	JP Morgan Chase New York	(11)
	19/10/2016	USD	34,210	EUR	30,329	Hedging	JP Morgan Chase New York	95
	19/10/2016	EUR	7,345	USD	8,285	Hedging	JP Morgan Chase New York	(23)
	19/10/2016	EUR	2,449	USD	2,744	Hedging	JP Morgan Chase New York	10
	19/10/2016	USD	5,559	EUR	4,960	Hedging	JP Morgan Chase New York	(20)
	19/10/2016	USD	336,450	EUR	300,185	Hedging	JP Morgan Chase New York	(1,211)
	19/10/2016	USD	14,071	EUR	12,565	Hedging	JP Morgan Chase New York	(63)
	19/10/2016	EUR	3,204	USD	3,600	Hedging	JP Morgan Chase New York	4
	19/10/2016	EUR	24,154,519	USD	27,141,370	Hedging	JP Morgan Chase New York	28,793
	19/10/2016	EUR	2,608,348	USD	2,930,886	Hedging	JP Morgan Chase New York	3,109
	19/10/2016	EUR	2,318,084	USD	2,604,729	Hedging	JP Morgan Chase New York	2,763
								USD 34,248
Threadneedle (Lux) - American Select	19/10/2016	EUR	199,345	USD	223,995	Hedging	JP Morgan Chase New York	238
	19/10/2016	EUR	240,224	USD	269,930	Hedging	JP Morgan Chase New York	286
	19/10/2016	EUR	81,397	USD	91,462	Hedging	JP Morgan Chase New York	97
	19/10/2016	EUR	84	USD	95	Hedging	JP Morgan Chase New York	0
	19/10/2016	USD	129,689	EUR	114,975	Hedging	JP Morgan Chase New York	359
								USD 980
Threadneedle (Lux) - Asia Contrarian Equity	19/10/2016	SGD	7,086	USD	5,186	Hedging	JP Morgan Chase New York	13
	19/10/2016	SGD	47,626	USD	34,851	Hedging	JP Morgan Chase New York	85
	19/10/2016	SGD	7,456	USD	5,475	Hedging	JP Morgan Chase New York	(6)
	19/10/2016	USD	1,144	SGD	1,555	Hedging	JP Morgan Chase New York	3
	19/10/2016	SGD	8,328	USD	6,090	Hedging	JP Morgan Chase New York	19
	19/10/2016	SGD	2,500	USD	1,834	Hedging	JP Morgan Chase New York	0
	19/10/2016	USD	6,298	SGD	8,594	Hedging	JP Morgan Chase New York	(6)
	19/10/2016	EUR	4,007	USD	4,502	Hedging	JP Morgan Chase New York	5
								USD 113
Threadneedle (Lux) - Asian Focus	19/10/2016	USD	421	SGD	570	Hedging	JP Morgan Chase New York	3
	19/10/2016	EUR	3,962	USD	4,452	Hedging	JP Morgan Chase New York	5

Notes to the Financial Statements

(continued)

9 NET UNREALISED GAIN/(LOSS) ON FORWARD FOREIGN 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) - Asian Focus								
(continued)	19/10/2016	SGD	7,018	USD	5,135	Hedging	JP Morgan Chase New York	12
	19/10/2016	EUR	3,802	USD	4,272	Hedging	JP Morgan Chase New York	5
	19/10/2016	SGD	348,366	USD	254,929	Hedging	JP Morgan Chase New York	615
								USD 640
Threadneedle (Lux) - Developed Asia Growth and Income								
	19/10/2016	SGD	135,740	USD	100,280	Hedging	JP Morgan Chase New York	(708)
	19/10/2016	SGD	21,464	USD	15,788	Hedging	JP Morgan Chase New York	(43)
	19/10/2016	USD	73,246	SGD	99,728	Hedging	JP Morgan Chase New York	91
	19/10/2016	USD	42,246	SGD	57,642	Hedging	JP Morgan Chase New York	(38)
	19/10/2016	AUD	1,309,384	USD	977,351	Hedging	JP Morgan Chase New York	24,211
	19/10/2016	AUD	2,268,848	USD	1,693,514	Hedging	JP Morgan Chase New York	41,950
	19/10/2016	EUR	3,871	USD	4,349	Hedging	JP Morgan Chase New York	5
	19/10/2016	SGD	6,850	USD	5,013	Hedging	JP Morgan Chase New York	12
	19/10/2016	SGD	1,686,451	USD	1,234,117	Hedging	JP Morgan Chase New York	2,977
	19/10/2016	SGD	21,795,922	USD	15,949,900	Hedging	JP Morgan Chase New York	38,476
	19/10/2016	AUD	76	USD	58	Hedging	JP Morgan Chase New York	0
	19/10/2016	USD	547	SGD	745	Hedging	JP Morgan Chase New York	0
	19/10/2016	SGD	145,875	USD	107,117	Hedging	JP Morgan Chase New York	(111)
	19/10/2016	USD	4,405	SGD	5,997	Hedging	JP Morgan Chase New York	6
	19/10/2016	SGD	56,383	USD	41,416	Hedging	JP Morgan Chase New York	(56)
	19/10/2016	AUD	614	USD	469	Hedging	JP Morgan Chase New York	1
	19/10/2016	SGD	21,378	USD	15,728	Hedging	JP Morgan Chase New York	(46)
	19/10/2016	USD	187,848	SGD	255,312	Hedging	JP Morgan Chase New York	564
								USD 107,291
Threadneedle (Lux) - US Contrarian Core Equities								
	19/10/2016	USD	402,690	EUR	359,285	Hedging	JP Morgan Chase New York	(1,450)
	19/10/2016	EUR	11	USD	12	Hedging	JP Morgan Chase New York	0
	19/10/2016	USD	1,373,560	EUR	1,220,617	Hedging	JP Morgan Chase New York	551
	19/10/2016	USD	3,382	EUR	3,024	Hedging	JP Morgan Chase New York	(19)
	19/10/2016	EUR	6,051	USD	6,799	Hedging	JP Morgan Chase New York	7
	19/10/2016	GBP	2,151	USD	2,842	Hedging	JP Morgan Chase New York	(47)
	19/10/2016	CHF	2,117	USD	2,170	Hedging	JP Morgan Chase New York	16
	19/10/2016	EUR	13,246,733	USD	14,884,770	Hedging	JP Morgan Chase New York	15,791
	19/10/2016	CHF	69,066	USD	70,791	Hedging	JP Morgan Chase New York	537
	19/10/2016	EUR	11,797	USD	13,256	Hedging	JP Morgan Chase New York	14
	19/10/2016	SGD	38,660	USD	28,291	Hedging	JP Morgan Chase New York	68
	19/10/2016	EUR	286,576	USD	322,013	Hedging	JP Morgan Chase New York	342
								USD 15,810
Threadneedle (Lux) - Pan European Equities								
	19/10/2016	USD	2,125	EUR	1,891	Hedging	JP Morgan Chase New York	(2)
	19/10/2016	SGD	18,108,718	EUR	11,793,294	Hedging	JP Morgan Chase New York	15,974
	19/10/2016	EUR	12,932	SGD	19,694	Hedging	JP Morgan Chase New York	89

Notes to the Financial Statements

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9 NET UNREALISED GAIN/(LOSS) ON FORWARD FOREIGN 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 Equities								
<i>(continued)</i>	19/10/2016	USD	200	EUR	179	Hedging	JP Morgan Chase New York	(1)
	19/10/2016	SGD	6,371	EUR	4,136	Hedging	JP Morgan Chase New York	19
	19/10/2016	EUR	36,261	USD	40,530	Hedging	JP Morgan Chase New York	230
	19/10/2016	EUR	16,736	SGD	25,585	Hedging	JP Morgan Chase New York	51
	19/10/2016	EUR	90,226	SGD	138,522	Hedging	JP Morgan Chase New York	(109)
	19/10/2016	EUR	10,979	SGD	16,872	Hedging	JP Morgan Chase New York	(24)
	19/10/2016	EUR	11,363	SGD	17,461	Hedging	JP Morgan Chase New York	(24)
	19/10/2016	USD	3,382,022	EUR	3,009,837	Hedging	JP Morgan Chase New York	(3,190)
	19/10/2016	SGD	1,443	EUR	942	Hedging	JP Morgan Chase New York	(1)
	19/10/2016	EUR	17,211	SGD	26,099	Hedging	JP Morgan Chase New York	191
	19/10/2016	EUR	72	SGD	109	Hedging	JP Morgan Chase New York	0
	19/10/2016	EUR	6,766	SGD	10,326	Hedging	JP Morgan Chase New York	32
	19/10/2016	EUR	1,573	SGD	2,411	Hedging	JP Morgan Chase New York	0
	19/10/2016	USD	359	EUR	318	Hedging	JP Morgan Chase New York	1
	19/10/2016	EUR	3,310	SGD	5,051	Hedging	JP Morgan Chase New York	17
	19/10/2016	EUR	13,496	SGD	20,582	Hedging	JP Morgan Chase New York	74
								EUR 13,327
Threadneedle (Lux) - Pan European Small Cap Opportunities								
	19/10/2016	SGD	13,530,765	EUR	8,811,902	Hedging	JP Morgan Chase New York	11,936
	19/10/2016	SGD	1,076	EUR	700	Hedging	JP Morgan Chase New York	1
	19/10/2016	EUR	45,733	SGD	70,284	Hedging	JP Morgan Chase New York	(101)
	19/10/2016	SGD	13,877	EUR	9,039	Hedging	JP Morgan Chase New York	11
	19/10/2016	EUR	2,835	SGD	4,334	Hedging	JP Morgan Chase New York	9
	19/10/2016	EUR	71,410	SGD	110,009	Hedging	JP Morgan Chase New York	(332)
	19/10/2016	EUR	3,923	SGD	5,974	Hedging	JP Morgan Chase New York	27
	19/10/2016	EUR	15,291	SGD	23,187	Hedging	JP Morgan Chase New York	170
	19/10/2016	SGD	99,294	EUR	65,188	Hedging	JP Morgan Chase New York	(435)
	19/10/2016	SGD	13,601	EUR	8,912	Hedging	JP Morgan Chase New York	(42)
	19/10/2016	SGD	74,342	EUR	48,490	Hedging	JP Morgan Chase New York	(9)
	19/10/2016	SGD	76,144	EUR	49,905	Hedging	JP Morgan Chase New York	(249)
	19/10/2016	SGD	23,000	EUR	15,082	Hedging	JP Morgan Chase New York	(83)
	19/10/2016	SGD	4,868	EUR	3,180	Hedging	JP Morgan Chase New York	(5)
								EUR 10,898
Threadneedle (Lux) - European Select								
	19/10/2016	GBP	4,817	EUR	5,589	Hedging	JP Morgan Chase New York	(23)
	19/10/2016	GBP	6,816	EUR	7,875	Hedging	JP Morgan Chase New York	0
	19/10/2016	USD	634,532	EUR	564,703	Hedging	JP Morgan Chase New York	(598)
	19/10/2016	GBP	31,760	EUR	37,345	Hedging	JP Morgan Chase New York	(652)
	19/10/2016	GBP	2,667,896	EUR	3,137,018	Hedging	JP Morgan Chase New York	(54,757)
	19/10/2016	GBP	2,559	EUR	2,998	Hedging	JP Morgan Chase New York	(42)
	19/10/2016	GBP	800	EUR	937	Hedging	JP Morgan Chase New York	(13)
	19/10/2016	GBP	2,643	EUR	3,095	Hedging	JP Morgan Chase New York	(42)
	19/10/2016	GBP	4,810	EUR	5,614	Hedging	JP Morgan Chase New York	(57)
	19/10/2016	GBP	9,750	EUR	11,298	Hedging	JP Morgan Chase New York	(34)

Notes to the Financial Statements

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9 NET UNREALISED GAIN/(LOSS) ON FORWARD FOREIGN 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>	19/10/2016	GBP	8,711	EUR	10,130	Hedging	JP Morgan Chase New York	(66)
	19/10/2016	EUR	2,522	GBP	2,165	Hedging	JP Morgan Chase New York	20
	19/10/2016	GBP	3,134	EUR	3,606	Hedging	JP Morgan Chase New York	14
	19/10/2016	EUR	2,182	GBP	1,883	Hedging	JP Morgan Chase New York	7
								EUR (56,243)
Threadneedle (Lux) - Asian Equity Income								
	19/10/2016	EUR	246,595	USD	277,089	Hedging	JP Morgan Chase New York	294
	19/10/2016	GBP	15,573	USD	20,575	Hedging	JP Morgan Chase New York	(339)
	19/10/2016	EUR	299	USD	336	Hedging	JP Morgan Chase New York	0
	19/10/2016	EUR	12,793	USD	14,357	Hedging	JP Morgan Chase New York	33
	19/10/2016	EUR	12,817	USD	14,383	Hedging	JP Morgan Chase New York	34
	19/10/2016	GBP	818	USD	1,068	Hedging	JP Morgan Chase New York	(5)
	19/10/2016	USD	1,475	EUR	1,316	Hedging	JP Morgan Chase New York	(5)
	19/10/2016	EUR	3,600	USD	4,031	Hedging	JP Morgan Chase New York	18
	19/10/2016	EUR	247,188	USD	277,756	Hedging	JP Morgan Chase New York	295
								USD 325
Threadneedle (Lux) - Greater China Equities								
	19/10/2016	EUR	196,693	USD	221,016	Hedging	JP Morgan Chase New York	234
	19/10/2016	EUR	334,248	USD	375,579	Hedging	JP Morgan Chase New York	398
	19/10/2016	EUR	1,998	USD	2,250	Hedging	JP Morgan Chase New York	(3)
	19/10/2016	USD	2,278	EUR	2,035	Hedging	JP Morgan Chase New York	(10)
	19/10/2016	EUR	300	USD	336	Hedging	JP Morgan Chase New York	2
	19/10/2016	EUR	248	USD	277	Hedging	JP Morgan Chase New York	2
	19/10/2016	EUR	200	USD	224	Hedging	JP Morgan Chase New York	1
								USD 624
Threadneedle (Lux) - Global Energy Equities								
	19/10/2016	EUR	1,050	USD	1,177	Hedging	JP Morgan Chase New York	4
	19/10/2016	EUR	340	USD	383	Hedging	JP Morgan Chase New York	0
	19/10/2016	EUR	5	USD	5	Hedging	JP Morgan Chase New York	0
	19/10/2016	USD	20,510	EUR	18,317	Hedging	JP Morgan Chase New York	(94)
	19/10/2016	EUR	909	USD	1,018	Hedging	JP Morgan Chase New York	5
	19/10/2016	EUR	1,000	USD	1,118	Hedging	JP Morgan Chase New York	6
	19/10/2016	USD	2,227	EUR	1,991	Hedging	JP Morgan Chase New York	(13)
	19/10/2016	USD	8,940	EUR	7,945	Hedging	JP Morgan Chase New York	4
	19/10/2016	EUR	585	USD	658	Hedging	JP Morgan Chase New York	0
	19/10/2016	USD	204	EUR	182	Hedging	JP Morgan Chase New York	0
	19/10/2016	EUR	1,075	USD	1,213	Hedging	JP Morgan Chase New York	(3)
	19/10/2016	EUR	300	USD	338	Hedging	JP Morgan Chase New York	0
	19/10/2016	EUR	450	USD	507	Hedging	JP Morgan Chase New York	(1)
	19/10/2016	EUR	198	USD	223	Hedging	JP Morgan Chase New York	0
	19/10/2016	EUR	9,380,649	USD	10,540,621	Hedging	JP Morgan Chase New York	11,181
	19/10/2016	EUR	1,481,524	USD	1,664,724	Hedging	JP Morgan Chase New York	1,766

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9 NET UNREALISED GAIN/(LOSS) ON FORWARD FOREIGN 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 Energy Equities								
<i>(continued)</i>	19/10/2016	EUR	3,060	USD	3,439	Hedging	JP Morgan Chase New York	3
	19/10/2016	EUR	198	USD	222	Hedging	JP Morgan Chase New York	1
								USD 12,859
Threadneedle (Lux) - Global Technology	19/10/2016	EUR	221,117	USD	248,459	Hedging	JP Morgan Chase New York	264
								USD 264
Threadneedle (Lux) - UK Equities	19/10/2016	EUR	398,721	GBP	340,468	Hedging	JP Morgan Chase New York	4,651
	19/10/2016	EUR	614,510	GBP	524,730	Hedging	JP Morgan Chase New York	7,168
	19/10/2016	EUR	25,000	GBP	21,419	Hedging	JP Morgan Chase New York	220
	19/10/2016	GBP	12,000	EUR	13,905	Hedging	JP Morgan Chase New York	(36)
	19/10/2016	EUR	19,975	GBP	17,178	Hedging	JP Morgan Chase New York	112
	19/10/2016	EUR	390	GBP	335	Hedging	JP Morgan Chase New York	3
	19/10/2016	GBP	1,550	EUR	1,806	Hedging	JP Morgan Chase New York	(13)
	19/10/2016	EUR	3,529	GBP	3,057	Hedging	JP Morgan Chase New York	(2)
	19/10/2016	EUR	510,885	GBP	443,944	Hedging	JP Morgan Chase New York	(1,740)
	19/10/2016	EUR	6,128,599	GBP	5,212,103	Hedging	JP Morgan Chase New York	92,597
	19/10/2016	EUR	1,858,263	GBP	1,580,371	Hedging	JP Morgan Chase New York	28,076
	19/10/2016	USD	4,735,366	GBP	3,583,985	Hedging	JP Morgan Chase New York	59,854
	19/10/2016	EUR	4,191,998	GBP	3,565,110	Hedging	JP Morgan Chase New York	63,336
	19/10/2016	CHF	204,620	GBP	158,733	Hedging	JP Morgan Chase New York	3,877
	19/10/2016	EUR	470,100	GBP	401,175	Hedging	JP Morgan Chase New York	5,727
	19/10/2016	EUR	1,403	GBP	1,198	Hedging	JP Morgan Chase New York	17
	19/10/2016	EUR	868,977	GBP	742,036	Hedging	JP Morgan Chase New York	10,119
	19/10/2016	USD	248,642	GBP	188,512	Hedging	JP Morgan Chase New York	2,817
	19/10/2016	EUR	27,715	GBP	23,909	Hedging	JP Morgan Chase New York	81
	19/10/2016	EUR	9,735	GBP	8,398	Hedging	JP Morgan Chase New York	28
	19/10/2016	EUR	465,236	GBP	401,337	Hedging	JP Morgan Chase New York	1,355
	19/10/2016	EUR	500	GBP	431	Hedging	JP Morgan Chase New York	2
	19/10/2016	GBP	3,473	EUR	4,012	Hedging	JP Morgan Chase New York	0
	19/10/2016	EUR	214,671	GBP	185,810	Hedging	JP Morgan Chase New York	1
	19/10/2016	EUR	6,059	GBP	5,168	Hedging	JP Morgan Chase New York	77
	19/10/2016	EUR	7,668	GBP	6,539	Hedging	JP Morgan Chase New York	98
	19/10/2016	GBP	648,147	USD	855,660	Hedging	JP Morgan Chase New York	(10,284)
								GBP 268,141
Threadneedle (Lux) - American Absolute Alpha	19/10/2016	EUR	16,055,824	USD	18,041,222	Hedging	JP Morgan Chase New York	19,139
	19/10/2016	CHF	242,913	USD	248,980	Hedging	JP Morgan Chase New York	1,887
	19/10/2016	GBP	41,371,007	USD	54,661,733	Hedging	JP Morgan Chase New York	(897,874)
	19/10/2016	EUR	1,444,352	USD	1,622,954	Hedging	JP Morgan Chase New York	1,722
	19/10/2016	EUR	23,933,065	USD	26,892,533	Hedging	JP Morgan Chase New York	28,528
	19/10/2016	GBP	35,167,394	USD	46,465,166	Hedging	JP Morgan Chase New York	(763,238)
	19/10/2016	GBP	217,413	USD	287,258	Hedging	JP Morgan Chase New York	(4,719)

Notes to the Financial Statements

(continued)

9 NET UNREALISED GAIN/(LOSS) ON FORWARD FOREIGN 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 Absolute Alpha								
<i>(continued)</i>	19/10/2016	EUR	3,675	USD	4,137	Hedging	JP Morgan Chase New York	(3)
	19/10/2016	USD	11,273	EUR	10,009	Hedging	JP Morgan Chase New York	14
	19/10/2016	EUR	27,300	USD	30,748	Hedging	JP Morgan Chase New York	(39)
	19/10/2016	GBP	2,021	USD	2,666	Hedging	JP Morgan Chase New York	(39)
	19/10/2016	GBP	1,320	USD	1,743	Hedging	JP Morgan Chase New York	(27)
	19/10/2016	GBP	6,667	USD	8,726	Hedging	JP Morgan Chase New York	(63)
	19/10/2016	EUR	14,700	USD	16,460	Hedging	JP Morgan Chase New York	75
	19/10/2016	EUR	31,850	USD	35,623	Hedging	JP Morgan Chase New York	204
	19/10/2016	EUR	5,781	USD	6,447	Hedging	JP Morgan Chase New York	55
	19/10/2016	USD	5,634	EUR	5,007	Hedging	JP Morgan Chase New York	2
	19/10/2016	EUR	2,250	USD	2,532	Hedging	JP Morgan Chase New York	(1)
	19/10/2016	GBP	1,067	USD	1,398	Hedging	JP Morgan Chase New York	(12)
	19/10/2016	EUR	32,143	USD	36,101	Hedging	JP Morgan Chase New York	55
	19/10/2016	EUR	294	USD	332	Hedging	JP Morgan Chase New York	(1)
	19/10/2016	USD	2,764	EUR	2,466	Hedging	JP Morgan Chase New York	(10)
	19/10/2016	USD	39,045	EUR	34,836	Hedging	JP Morgan Chase New York	(141)
	19/10/2016	EUR	6,860	USD	7,689	Hedging	JP Morgan Chase New York	28
	19/10/2016	USD	122,847	EUR	109,702	Hedging	JP Morgan Chase New York	(550)
	19/10/2016	USD	22,697	EUR	20,198	Hedging	JP Morgan Chase New York	(23)
								USD (1,615,031)
Threadneedle (Lux) - Diversified Alternative Risk Premia*								
	19/10/2016	CHF	9,354	USD	9,587	Hedging	JP Morgan Chase New York	73
	19/10/2016	EUR	1,076,635	USD	1,209,768	Hedging	JP Morgan Chase New York	1,283
	19/10/2016	SGD	12,932	USD	9,464	Hedging	JP Morgan Chase New York	23
	19/10/2016	AUD	12,870	USD	9,606	Hedging	JP Morgan Chase New York	238
	19/10/2016	GBP	900,803	USD	1,190,192	Hedging	JP Morgan Chase New York	(19,550)
	19/10/2016	EUR	1,076,963	USD	1,210,136	Hedging	JP Morgan Chase New York	1,284
	19/10/2016	EUR	1,074,588	USD	1,207,467	Hedging	JP Morgan Chase New York	1,281
	19/10/2016	EUR	1,085,407	USD	1,219,625	Hedging	JP Morgan Chase New York	1,294
	19/10/2016	EUR	1,075,816	USD	1,208,847	Hedging	JP Morgan Chase New York	1,282
								USD (12,792)
Threadneedle (Lux) - Global Opportunities Bond								
	25/11/2016	CNY	714,024	USD	106,890	Trading	HSBC	(308)
	25/11/2016	CNY	549,520	USD	82,000	Trading	HSBC	27
	06/12/2016	USD	2,226,067	CNY	14,972,525	Trading	HSBC	(7,538)
	06/12/2016	USD	131,766	GBP	98,764	Trading	Royal Bank Of Scotland	3,291
	19/10/2016	EUR	5,030,740	USD	5,652,821	Hedging	JP Morgan Chase New York	5,997
	19/10/2016	GBP	2,279,478	USD	3,011,777	Hedging	JP Morgan Chase New York	(49,472)
	19/10/2016	EUR	3,535,014	USD	3,972,140	Hedging	JP Morgan Chase New York	4,214
	19/10/2016	EUR	20,124,323	USD	22,612,816	Hedging	JP Morgan Chase New York	23,988
	19/10/2016	CHF	234,321	USD	240,173	Hedging	JP Morgan Chase New York	1,820
	19/10/2016	GBP	50,853	USD	67,190	Hedging	JP Morgan Chase New York	(1,104)
	19/10/2016	USD	254,310	EUR	225,895	Hedging	JP Morgan Chase New York	213

Notes to the Financial Statements

(continued)

9 NET UNREALISED GAIN/(LOSS) ON FORWARD FOREIGN 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 Opportunities Bond								
<i>(continued)</i>	19/10/2016	USD	141,821	EUR	125,918	Hedging	JP Morgan Chase New York	182
	19/10/2016	USD	1,526	EUR	1,355	Hedging	JP Morgan Chase New York	2
	19/10/2016	USD	145,921	EUR	129,602	Hedging	JP Morgan Chase New York	139
	19/10/2016	USD	149	EUR	132	Hedging	JP Morgan Chase New York	0
	21/10/2016	USD	1,125,211	IDR	14,858,968,737	Trading	UBS AG Stamford Branch	(14,164)
	21/10/2016	USD	3,503,666	RUB	229,824,715	Trading	Citibank	(126,999)
	19/10/2016	USD	117,753	EUR	105,350	Hedging	JP Morgan Chase New York	(749)
	21/10/2016	MXN	19,836,257	USD	1,011,347	Trading	Citibank	11,053
	21/10/2016	SEK	21,163,871	USD	2,475,319	Trading	UBS AG Stamford Branch	(2,342)
	21/10/2016	USD	4,117,600	AUD	5,463,761	Trading	Citibank	(61,509)
	21/10/2016	USD	1,739,063	CAD	2,286,578	Trading	HSBC	(1,085)
	21/10/2016	USD	6,682	CHF	6,539	Trading	Goldman Sachs	(72)
	21/10/2016	USD	2,523,205	EUR	2,256,450	Trading	UBS AG Stamford Branch	(15,197)
	21/10/2016	USD	11,171,352	GBP	8,555,362	Trading	Royal Bank Of Scotland	52,693
	21/10/2016	USD	2,023,606	HUF	557,592,582	Trading	Royal Bank Of Scotland	(3,856)
	21/10/2016	USD	1,218,563	JPY	123,903,191	Trading	UBS AG Stamford Branch	(6,070)
	21/10/2016	USD	6,683,683	NZD	9,158,477	Trading	Royal Bank Of Scotland	29,599
	19/10/2016	USD	2,793	EUR	2,494	Hedging	JP Morgan Chase New York	(13)
	21/10/2016	USD	963,996	EUR	861,130	Trading	Citibank	(4,737)
	19/10/2016	USD	14,194	EUR	12,690	Hedging	JP Morgan Chase New York	(81)
	21/10/2016	JPY	123,521,727	EUR	1,083,970	Trading	UBS AG Stamford Branch	1,442
	21/10/2016	USD	690,534	EUR	618,615	Trading	Citibank	(5,379)
	21/10/2016	USD	681,383	RUB	44,214,938	Trading	UBS AG Stamford Branch	(17,071)
	19/10/2016	USD	251,440	EUR	225,450	Hedging	JP Morgan Chase New York	(2,155)
	19/10/2016	USD	2,090	EUR	1,874	Hedging	JP Morgan Chase New York	(18)
	19/10/2016	USD	4,810	EUR	4,313	Hedging	JP Morgan Chase New York	(41)
	21/10/2016	GBP	120,129	EUR	139,652	Trading	Royal Bank of Canada	(981)
	21/10/2016	GBP	1,789,341	EUR	2,082,657	Trading	UBS AG Stamford Branch	(17,443)
	21/10/2016	NOK	19,037,542	EUR	2,084,011	Trading	Barclays Capital	37,679
	19/10/2016	USD	277,531	EUR	246,628	Hedging	JP Morgan Chase New York	111
	19/10/2016	USD	519,078	EUR	462,173	Hedging	JP Morgan Chase New York	(795)
	25/11/2016	CNY	3,744,426	USD	557,746	Trading	HSBC	1,181
	21/10/2016	NZD	529,824	USD	383,525	Trading	Goldman Sachs	1,420
	21/10/2016	USD	191,833	GBP	148,092	Trading	HSBC	(629)
	21/10/2016	USD	176,887	SEK	1,509,931	Trading	Royal Bank of Canada	453
	19/10/2016	USD	96,634	EUR	85,671	Hedging	JP Morgan Chase New York	267
	19/10/2016	USD	100,730	EUR	89,302	Hedging	JP Morgan Chase New York	279
	19/10/2016	USD	52,118	EUR	46,500	Hedging	JP Morgan Chase New York	(188)
	21/10/2016	GBP	1,897,258	USD	2,471,679	Trading	Goldman Sachs	(5,984)
	19/10/2016	USD	565,484	EUR	504,972	Hedging	JP Morgan Chase New York	(2,531)
	19/10/2016	USD	56,962	EUR	50,691	Hedging	JP Morgan Chase New York	(57)
	21/10/2016	EUR	1,993,551	NOK	18,049,612	Trading	Citibank	(15,861)
	21/10/2016	EUR	2,053,358	SEK	19,782,547	Trading	UBS AG Stamford Branch	(1,622)
	21/10/2016	GBP	1,720,747	EUR	1,993,426	Trading	UBS AG Stamford Branch	(6,220)
	21/10/2016	USD	894,799	MXN	17,597,122	Trading	Citibank	(12,222)
	25/11/2016	USD	5,454,819	CNY	36,236,361	Trading	HSBC	46,031
								USD (162,412)

Notes to the Financial Statements

(continued)

9 NET UNREALISED GAIN/(LOSS) ON FORWARD FOREIGN 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*								
	19/10/2016	GBP	3,833	EUR	4,442	Hedging	JP Morgan Chase New York	(13)
	19/10/2016	GBP	10,816,884	EUR	12,534,179	Hedging	JP Morgan Chase New York	(37,272)
	19/10/2016	GBP	3,833	EUR	4,442	Hedging	JP Morgan Chase New York	(13)
	19/10/2016	USD	43,919	EUR	39,265	Hedging	JP Morgan Chase New York	(221)
								EUR (37,519)
Threadneedle (Lux) - Enhanced Commodities								
	19/10/2016	SEK	642,737,896	USD	75,618,528	Hedging	JP Morgan Chase New York	(522,961)
	19/10/2016	EUR	1,914,117	USD	2,150,809	Hedging	JP Morgan Chase New York	2,282
	19/10/2016	CHF	704,134	USD	721,720	Hedging	JP Morgan Chase New York	5,470
	19/10/2016	EUR	10,110	USD	11,382	Hedging	JP Morgan Chase New York	(10)
	19/10/2016	USD	21,310	GBP	16,153	Hedging	JP Morgan Chase New York	318
	19/10/2016	GBP	8,278	USD	10,921	Hedging	JP Morgan Chase New York	(163)
	19/10/2016	USD	13,727	EUR	12,188	Hedging	JP Morgan Chase New York	18
	19/10/2016	EUR	125	USD	141	Hedging	JP Morgan Chase New York	0
	19/10/2016	USD	13,816	GBP	10,475	Hedging	JP Morgan Chase New York	203
	19/10/2016	GBP	5,474	USD	7,220	Hedging	JP Morgan Chase New York	(106)
	19/10/2016	EUR	27,969	USD	31,491	Hedging	JP Morgan Chase New York	(30)
	19/10/2016	USD	41,640	GBP	31,542	Hedging	JP Morgan Chase New York	650
	19/10/2016	EUR	125	USD	141	Hedging	JP Morgan Chase New York	0
	19/10/2016	GBP	63,837	USD	84,275	Hedging	JP Morgan Chase New York	(1,316)
	19/10/2016	SGD	2,714	USD	1,991	Hedging	JP Morgan Chase New York	0
	19/10/2016	USD	7,658	GBP	5,801	Hedging	JP Morgan Chase New York	120
	19/10/2016	USD	476	EUR	426	Hedging	JP Morgan Chase New York	(3)
	19/10/2016	CHF	179	USD	183	Hedging	JP Morgan Chase New York	2
	19/10/2016	USD	11,797	GBP	9,012	Hedging	JP Morgan Chase New York	85
	19/10/2016	EUR	125	USD	140	Hedging	JP Morgan Chase New York	1
	19/10/2016	USD	50	GBP	38	Hedging	JP Morgan Chase New York	0
	19/10/2016	GBP	8,883,693	USD	11,737,641	Hedging	JP Morgan Chase New York	(192,803)
	19/10/2016	SGD	1,018,171	USD	745,081	Hedging	JP Morgan Chase New York	1,797
	19/10/2016	GBP	1,447,528	USD	1,912,557	Hedging	JP Morgan Chase New York	(31,416)
	19/10/2016	GBP	57,195,159	USD	75,569,506	Hedging	JP Morgan Chase New York	(1,241,308)
	19/10/2016	CHF	252,068	USD	258,363	Hedging	JP Morgan Chase New York	1,958
	19/10/2016	EUR	19,372,478	USD	21,768,001	Hedging	JP Morgan Chase New York	23,092
	19/10/2016	EUR	2,358,237	USD	2,649,847	Hedging	JP Morgan Chase New York	2,811
	19/10/2016	GBP	974,754	USD	1,287,901	Hedging	JP Morgan Chase New York	(21,155)
	19/10/2016	CHF	1,047,845	USD	1,074,015	Hedging	JP Morgan Chase New York	8,140
	19/10/2016	EUR	4,561,111	USD	5,125,119	Hedging	JP Morgan Chase New York	5,437
	19/10/2016	USD	2,239	GBP	1,725	Hedging	JP Morgan Chase New York	(2)
	19/10/2016	EUR	230,513	USD	259,032	Hedging	JP Morgan Chase New York	260
	19/10/2016	EUR	199,978	USD	224,719	Hedging	JP Morgan Chase New York	226
	19/10/2016	GBP	85,000	USD	110,354	Hedging	JP Morgan Chase New York	108
	19/10/2016	USD	27,757	GBP	21,365	Hedging	JP Morgan Chase New York	(8)
	19/10/2016	USD	239	EUR	213	Hedging	JP Morgan Chase New York	(1)
	19/10/2016	CHF	1,145	USD	1,177	Hedging	JP Morgan Chase New York	5
	19/10/2016	EUR	200	USD	224	Hedging	JP Morgan Chase New York	1
	19/10/2016	GBP	7,156	USD	9,298	Hedging	JP Morgan Chase New York	2

Notes to the Financial Statements

(continued)

9 NET UNREALISED GAIN/(LOSS) ON FORWARD FOREIGN 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>								
	19/10/2016	GBP	7	USD	9	Hedging	JP Morgan Chase New York	0
	19/10/2016	EUR	123	USD	138	Hedging	JP Morgan Chase New York	1
	19/10/2016	USD	20,951	GBP	16,125	Hedging	JP Morgan Chase New York	(4)
	19/10/2016	CHF	149	USD	153	Hedging	JP Morgan Chase New York	0
	19/10/2016	GBP	6,496	USD	8,432	Hedging	JP Morgan Chase New York	10
	19/10/2016	USD	20,706	GBP	15,951	Hedging	JP Morgan Chase New York	(23)
	19/10/2016	USD	6,086	GBP	4,693	Hedging	JP Morgan Chase New York	(13)
	19/10/2016	USD	5,932	GBP	4,574	Hedging	JP Morgan Chase New York	(13)
	19/10/2016	EUR	25,000	USD	28,078	Hedging	JP Morgan Chase New York	43
	19/10/2016	CHF	39	USD	40	Hedging	JP Morgan Chase New York	0
	19/10/2016	GBP	124,374	USD	163,002	Hedging	JP Morgan Chase New York	(1,371)
	19/10/2016	USD	7,895	SGD	10,686	Hedging	JP Morgan Chase New York	56
	19/10/2016	USD	8,000	GBP	6,104	Hedging	JP Morgan Chase New York	67
	19/10/2016	EUR	600	USD	675	Hedging	JP Morgan Chase New York	0
	19/10/2016	EUR	7,500	USD	8,440	Hedging	JP Morgan Chase New York	(3)
	19/10/2016	GBP	400	USD	524	Hedging	JP Morgan Chase New York	(4)
	19/10/2016	GBP	29,737	USD	38,566	Hedging	JP Morgan Chase New York	79
	19/10/2016	USD	52,907	GBP	40,795	Hedging	JP Morgan Chase New York	(109)
	19/10/2016	EUR	19,985	USD	22,289	Hedging	JP Morgan Chase New York	191
	19/10/2016	EUR	100	USD	112	Hedging	JP Morgan Chase New York	1
	19/10/2016	CHF	14,499	USD	14,981	Hedging	JP Morgan Chase New York	(7)
	19/10/2016	EUR	39,798	USD	44,744	Hedging	JP Morgan Chase New York	23
	19/10/2016	SEK	13,452,877	USD	1,579,311	Hedging	JP Morgan Chase New York	(7,517)
	19/10/2016	GBP	186,102	USD	243,349	Hedging	JP Morgan Chase New York	(1,499)
	19/10/2016	SGD	21,092	USD	15,583	Hedging	JP Morgan Chase New York	(111)
	19/10/2016	GBP	30,648	USD	40,075	Hedging	JP Morgan Chase New York	(247)
	19/10/2016	GBP	1,197,496	USD	1,565,855	Hedging	JP Morgan Chase New York	(9,643)
	19/10/2016	CHF	5,183	USD	5,355	Hedging	JP Morgan Chase New York	(3)
	19/10/2016	EUR	402,353	USD	452,355	Hedging	JP Morgan Chase New York	231
	19/10/2016	EUR	48,484	USD	54,509	Hedging	JP Morgan Chase New York	28
	19/10/2016	GBP	19,390	USD	25,355	Hedging	JP Morgan Chase New York	(156)
	19/10/2016	CHF	21,348	USD	22,058	Hedging	JP Morgan Chase New York	(11)
	19/10/2016	EUR	94,132	USD	105,831	Hedging	JP Morgan Chase New York	54
	19/10/2016	USD	2,893	EUR	2,586	Hedging	JP Morgan Chase New York	(17)
	19/10/2016	USD	1,744	GBP	1,345	Hedging	JP Morgan Chase New York	(5)
	19/10/2016	EUR	200	USD	224	Hedging	JP Morgan Chase New York	1
	19/10/2016	GBP	2,340	USD	3,059	Hedging	JP Morgan Chase New York	(17)
	19/10/2016	USD	5,535	GBP	4,235	Hedging	JP Morgan Chase New York	32
	19/10/2016	EUR	125	USD	140	Hedging	JP Morgan Chase New York	1
	19/10/2016	CHF	4	USD	4	Hedging	JP Morgan Chase New York	0
	19/10/2016	EUR	783	USD	877	Hedging	JP Morgan Chase New York	4
	19/10/2016	USD	21,903	GBP	16,733	Hedging	JP Morgan Chase New York	157
								USD (1,978,090)

*See note 1.

Notes to the Financial Statements

(continued)

10 NET UNREALISED GAIN / (LOSS) ON SWAPS

As at September 30, 2016, Threadneedle (Lux) - Global Strategic 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	Goldman Sachs	Markit CDX.NA.HY.500BPS	Buy	USD	490,000	20/12/2021	(21,492)	(0.10)
CDS	Goldman Sachs	ITRAXX Europe Crossover Series 21	Buy	EUR	2,400,000	20/12/2021	(210,019)	(1.00)
CDS	JPMorgan	Markit CDX	Buy	USD	2,025,000	20/06/2021	(28,747)	(0.14)
CDS	HSBC	Japan (Govt of) 20/12/2016	Buy	USD	1,000,000	20/12/2016	(2,152)	(0.01)
							USD (262,410)	(1.25)

As at September 30, 2016, Threadneedle (Lux) - Global Strategic Bond had the following Interest Rate Swaps contract outstanding:

Description	Counterparty	Pay	Receive	Currency	Notional amount	Maturity Date	Unrealised gain in the portfolio base currency	% of Net Assets
IRS	HSBC	BZDIOVRA	11.48%	BRL	4,485,855	04/01/2021	6,117	0.03
							USD 6,117	0.03

As at September 30, 2016, 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	Goldman Sachs	Markit CDX.NA.HY.25 Index	Buy	USD	1,000,000	20/12/2020	(12,711)	(0.05)
CDS	JPMorgan	Banco Commercial Portugues SA 2012/2019	Buy	EUR	100,000	20/12/2019	21,024	0.09
CDS	Citigroup Global Markets	Pearson plc 20/09/2020	Buy	EUR	225,000	20/09/2020	(2,390)	(0.01)
CDS	Barclays	ITRAXX Europe Crossover Series 24	Buy	EUR	600,000	20/12/2020	(10,444)	(0.04)
CDS	Citigroup Global Markets	ITRAXX Europe Crossover Series 21	Buy	EUR	389,332	20/12/2020	(36,128)	(0.15)
CDS	Citigroup Global Markets	ITRAXX Europe Crossover Series 21	Buy	EUR	218,999	20/12/2020	(20,322)	(0.08)
CDS	Goldman Sachs	PostNL NV 20/12/2020	Buy	EUR	58,000	20/12/2020	(1,895)	(0.01)
CDS	Barclays	PostNL NV 20/12/2020	Buy	EUR	50,000	20/12/2020	(1,634)	(0.01)
CDS	Citigroup Global Markets	PostNL NV 20/12/2020	Buy	EUR	80,000	20/12/2020	(2,614)	(0.01)
CDS	Goldman Sachs	Tesco plc 20/06/2021	Buy	EUR	200,000	20/06/2021	9,900	0.04
CDS	JPMorgan	ITRAXX Europe Crossover Series 24	Buy	EUR	750,000	20/06/2021	(2,380)	(0.01)
CDS	Barclays	Metro AG 20/06/2021	Buy	EUR	75,000	20/06/2021	509	0.00
CDS	JPMorgan	Metro AG 20/06/2021	Buy	EUR	100,000	20/06/2021	678	0.00
CDS	Citigroup Global Markets	Metro AG 20/06/2021	Buy	EUR	165,000	20/06/2021	1,119	0.00
CDS	JPMorgan	RWE Finance II 20/06/2021	Buy	EUR	260,000	20/06/2021	(2,444)	(0.01)
							USD (59,732)	(0.25)

As at September 30, 2016, 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 USD	% of Net Assets
CDS	Barclays	ITRAXX Europe Crossover Series 21	Buy	EUR	6,500,000	20/06/2021	(506,706)	(0.73)
							EUR (506,706)	(0.73)

Notes to the Financial Statements

(continued)

10 NET UNREALISED GAIN / (LOSS) ON SWAPS

(continued)

As at September 30, 2016, Threadneedle (Lux) - American Absolute Alpha had the following Total Return Swaps contract outstanding:

Description	Counterparty	Underlying/Issuer	Pay/Receive	Currency	Notional amount	Unrealised (loss) in the portfolio base currency	% of Net Assets
TRS	Bank of America Merrill Lynch	North America Equity Basket	Receive performance of the underlying basket of 10 equities and pay US-1M-LIBOR + 0.30%. Pay performance of the underlying basket of 28 equities and receive US-1M-LIBOR.	USD	29,667,056	(475,473)	(0.29)
						USD (475,473)	(0.29)

As at September 30, 2016, Threadneedle (Lux) - Diversified Alternative Risk Premia* had the following Total Return Swaps contracts outstanding:

Description	Counterparty	Underlying/Issuer	Pay/Receive	Currency	Notional amount	Unrealised gain/(loss) in the portfolio base currency	% of Net Assets
TRS	Barclays	North America Commodities Basket	Receive performance of the underlying basket of 8 indexes and pay from 0.15% to 0.70%.	USD	11,253,859	(23,240)	(0.24)
TRS	Goldman Sachs	North America Commodities Basket	Receive performance of the underlying basket of 20 indexes and pay from 0.11% to 0.35%.	USD	31,850,749	70,532	0.72
TRS	Deutsche Bank	North America Commodities Basket	Receive performance of the underlying basket of 12 indexes.	USD	9,867,343	(15,699)	(0.16)
						USD 31,593	0.32

As at September 30, 2016, Threadneedle (Lux) - Global Opportunities 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	Citigroup Global Markets	Credit Agricole SA 20/12/2018	Buy	EUR	900,000	20/12/2018	(97,325)	(0.22)
CDS	HSBC	UBS AG 20/03/2019	Buy	EUR	1,125,000	20/03/2019	(69,557)	(0.16)
CDS	Goldman Sachs	Banco Commercial Portugues SA 20/09/2019	Buy	EUR	790,000	20/09/2019	24,913	0.06
CDS	Barclays	Monte Dei Paschi 20/12/2019	Buy	EUR	145,000	20/12/2019	46,994	0.11
CDS	JPMorgan	Monte Dei Paschi 20/12/2019	Buy	EUR	80,000	20/12/2019	25,928	0.06
CDS	JPMorgan	Monte Dei Paschi 20/12/2019	Buy	EUR	80,000	20/12/2019	25,928	0.06
CDS	JPMorgan	Gaz Natural Capital 20/03/2020	Buy	EUR	1,300,000	20/03/2020	(27,185)	(0.06)
CDS	JPMorgan	United Utilities plc 20/03/2020	Buy	EUR	920,000	20/03/2020	(20,259)	(0.05)

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	Barclays	RWE AG 20/03/2020	Buy	EUR	1,490,000	20/03/2020	(25,316)	(0.06)
CDS	Goldman Sachs	Westpac banking Corp. 20/03/2020	Buy	USD	1,700,000	20/03/2020	(33,145)	(0.08)
CDS	Citigroup Global Markets	Tesco plc 20/06/2020	Buy	EUR	675,000	20/06/2020	15,587	0.04
CDS	Citigroup Global Markets	Pearson plc 20/09/2020	Buy	EUR	900,000	20/09/2020	(9,559)	(0.02)
CDS	Goldman Sachs	PostNL NV 20/12/2020	Buy	EUR	147,000	20/12/2020	(4,804)	(0.01)
CDS	Barclays	PostNL NV 20/12/2020	Buy	EUR	140,000	20/12/2020	(4,575)	(0.01)
CDS	Citigroup Global Markets	PostNL NV 20/12/2020	Buy	EUR	220,000	20/12/2020	(7,189)	(0.02)
CDS	HSBC	ITRAXX Europe Crossover Series 24	Buy	EUR	2,100,000	20/06/2021	(6,664)	(0.02)
CDS	JPMorgan	Markit CDX.NA.HY.26 Index	Sell	USD	1,700,000	20/06/2021	24,133	0.06
CDS	Barclays	ITRAXX Europe Crossover Series 24	Buy	EUR	1,350,000	20/06/2021	(4,284)	(0.01)
CDS	Goldman Sachs	ITRAXX Europe Crossover Series 21	Buy	EUR	4,700,000	20/12/2021	(411,288)	(0.94)
CDS	Goldman Sachs	Markit CDX. NA.HY.500BPS	Buy	USD	2,960,000	20/12/2021	(129,832)	(0.30)
							USD (687,499)	(1.57)

As at September 30, 2016, Threadneedle (Lux) - Global Opportunities Bond had the following Interest Rate Swaps contract outstanding:

Description	Counterparty	Pay	Receive	Currency	Notional amount	Maturity Date	Unrealised gain in the portfolio base currency	% of Net Assets
IRS	HSBC	BZDIOVRA	11.48%	BRL	9,921,813	04/01/2021	13,530	0.03
							USD 13,530	0.03

As at September 30, 2016, Threadneedle (Lux) - Pan European Absolute Alpha* had the following Total Return Swaps contracts outstanding:

Description	Counterparty	Underlying/Issuer	Pay/Receive	Currency	Notional amount	Unrealised gain/(loss) in the portfolio base currency	% of Net Assets
TRS	Goldman Sachs	North America Equity Basket	Pay performance of the underlying equity and receive 1M-TOIS-0.35%.	CHF	185,445	1,973	0.01
TRS	Goldman Sachs	North America Equity Basket	Pay performance of the underlying equity and receive 1M-DKKOIS-0.35%.	DKK	2,241,557	10,029	0.06
TRS	Goldman Sachs	North America Equity Basket	Receive performance of the underlying equity and pay 1M-EURIBOR+0.40%. Pay performance of the underlying basket of 16 equities and receive 1M-EONIA-0.35% to -1%.	EUR	4,009,132	18,385	0.11

Notes to the Financial Statements

(continued)

10 NET UNREALISED GAIN / (LOSS) ON SWAPS

(continued)

Description	Counterparty	Underlying/Issuer	Pay/Receive	Currency	Notional amount	Unrealised gain/(loss) in the portfolio base currency	% of Net Assets
TRS	Goldman Sachs	North America Equity Basket	Receive performance of the underlying basket of 19 equities and pay 1M-LIBOR+0.40%. Pay performance of the underlying equity and receive 1M-SONIA-0.35%.	GBP	3,731,114	31,776	0.18
TRS	Goldman Sachs	North America Equity Basket	Pay performance of the 2 underlying equities and receive 1M-STIBOR-0.35%.	SEK	3,283,967	(2,496)	(0.01)
						EUR 59,667	0.35

As at September 30, 2016, Threadneedle (Lux) - Enhanced Commodities had the following Total Return Swaps contracts outstanding:

Description	Counterparty	Underlying/Issuer	Pay/Receive	Currency	Notional amount	Unrealised gain in the portfolio base currency	% of Net Assets
TRS	Citigroup Global Markets	North America Commodities Basket	Receive BCOM BBG COMDTY BCOM index and pay 0.11%.	USD	32,909,303	894,834	0.23
TRS	Credit Suisse	North America Commodities Basket	Receive performance of the 2 underlying indexes and pay up to 0.25%. Pay performance of the underlying index.	USD	131,763,643	2,491,342	0.65
TRS	Goldman Sachs	North America Commodities Basket	Receive BCOM BBG COMDTY BCOM index and pay 0.11%.	USD	58,607,937	1,593,603	0.41
TRS	JPMorgan	North America Commodities Basket	Receive performance of the underlying basket of 11 indexes and pay up to 0.25%. Pay performance of the underlying basket of 8 indexes.	USD	695,188,157	2,024,028	0.53
TRS	Macquarie	North America Commodities Basket	Receive performance of the 2 underlying indexes and pay up to 0.17%. Pay performance of the underlying index.	USD	128,289,577	2,480,550	0.64
						USD 9,484,357	2.46

*See note 1.

Notes to the Financial Statements

(continued)

11 NET UNREALISED GAIN / (LOSS) ON FUTURES

As at September 30, 2016, the counterparty to Futures contracts outstanding is UBS.

As at September 30, 2016, Threadneedle (Lux) - Global 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
Euro-Bund Future	Sales	(6)	EUR	(1,117,282)	08/12/2016	(9,575)	(0.05)
Euro-Bobl Future	Purchases	8	EUR	1,187,542	08/12/2016	3,237	0.02
Mid-Term Euro-BTP Future	Sales	(21)	EUR	(3,376,895)	08/12/2016	(3,034)	(0.01)
Euro-Buxl Future	Sales	(1)	EUR	(215,972)	08/12/2016	(9,125)	(0.04)
3-Year Australian Treasury Bond Future	Purchases	26	AUD	2,254,477	15/12/2016	3,450	0.02
10-Year US Treasury Note Future	Sales	(11)	USD	(1,442,375)	20/12/2016	(2,063)	(0.01)
Ultra Treasury Bond Future	Purchases	3	USD	551,625	20/12/2016	10,124	0.04
						USD (6,986)	(0.03)

As at September 30, 2016, 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
Euro-Bobl Future	Sales	(8)	EUR	(1,187,542)	08/12/2016	(1,450)	(0.01)
Euro-Bund Future	Sales	(12)	EUR	(2,234,564)	08/12/2016	(7,552)	(0.03)
10-Year Australian Treasury Bond Future	Purchases	2	AUD	209,703	15/12/2016	2,161	0.01
Canadian Dollar Future	Purchases	1	CAD	111,790	19/12/2016	198	0.00
Ultra Treasury Bond Future	Sales	(1)	USD	(183,875)	20/12/2016	3,281	0.01
20-Year US Treasury Bond Future	Purchases	9	USD	1,513,406	20/12/2016	(12,531)	(0.04)
10-Year US Treasury Note Future	Sales	(9)	USD	(1,180,125)	20/12/2016	(3,828)	(0.02)
Long Gilt Future	Sales	(8)	GBP	(1,353,558)	28/12/2016	3,105	0.01
5-Year U.S. Treasury Note Future	Purchases	19	USD	2,308,798	30/12/2016	7,867	0.03
						USD (8,749)	(0.04)

As at September 30, 2016, 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
Euro-Buxl Future	Sales	(18)	EUR	(3,459,240)	08/12/2016	(46,380)	(0.07)
Euro-Schatz Future	Sales	(95)	EUR	(10,652,825)	08/12/2016	(9,975)	(0.01)

Notes to the Financial Statements

(continued)

11 NET UNREALISED GAIN / (LOSS) ON FUTURES

(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
Euro-Bobl Future	Purchases	140	EUR	18,492,600	08/12/2016	27,090	0.04
Mid-Term Euro-BTP Future	Sales	(19)	EUR	(2,718,710)	08/12/2016	(4,010)	(0.01)
Euro-Bund Future	Sales	(32)	EUR	(5,302,400)	08/12/2016	(18,760)	(0.03)
10-Year US Treasury Note Future	Sales	(3)	USD	(350,040)	20/12/2016	(1,752)	0.00
Long Gilt Future	Sales	(11)	GBP	(1,656,116)	28/12/2016	13,605	0.02
						EUR (40,182)	(0.06)

As at September 30, 2016, 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
10-Year US Treasury Note Future	Sales	(67)	USD	(8,785,375)	20/12/2016	(14,656)	(0.02)
5-Year U.S. Treasury Note Future	Purchases	135	USD	16,404,609	30/12/2016	42,187	0.06
						USD 27,531	0.04

As at September 30, 2016, Threadneedle (Lux) - US Investment Grade 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 in the portfolio base currency	% of Net Assets
10-Year US Treasury Note Future	Sales	(2)	USD	(288,313)	20/12/2016	629	0.01
5-Year U.S. Treasury Note Future	Purchases	5	USD	607,579	30/12/2016	117	0.00
						USD 746	0.01

As at September 30, 2016, 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 (loss) in the portfolio base currency	% of Net Assets
5-Year U.S. Treasury Note Future	Purchases	13	USD	1,579,703	30/12/2016	(4,266)	(0.01)
						USD (4,266)	(0.01)

Notes to the Financial Statements

(continued)

11 NET UNREALISED GAIN / (LOSS) ON FUTURES

(continued)

As at September 30, 2016, Threadneedle (Lux) - Global Asset Allocation had the following Futures contracts outstanding:

Description	Status	Number of Contracts	Currency	Notional Commitments in the portfolio base currency	Maturity Date	Unrealised (loss) in the portfolio base currency	% of Net Assets
Nifty Bank Index Future	Purchases	168	USD	2,906,736	27/10/2016	(37,484)	(0.04)
TOPIX Banks Index Future	Purchases	41	JPY	5,356,540	08/12/2016	(42,917)	(0.05)
E-Mini S&P 500 Future	Sales	(145)	USD	(15,663,625)	16/12/2016	(277,675)	(0.34)
						USD (358,076)	(0.43)

As at September 30, 2016, 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 (loss) in the portfolio base currency	% of Net Assets
E-Mini S&P 500 Future	Sales	(231)	USD	(24,953,774)	16/12/2016	(160,513)	(0.10)
						USD (160,513)	(0.10)

As at September 30, 2016, Threadneedle (Lux) - Global Opportunities 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
Euro-Bobl Future	Sales	(25)	EUR	(3,711,069)	08/12/2016	(12,924)	(0.03)
Euro-Bund Future	Sales	(40)	EUR	(7,448,546)	08/12/2016	(57,404)	(0.14)
Mid-Term Euro-BTP Future	Sales	(44)	EUR	(7,075,400)	08/12/2016	(6,574)	(0.01)
Euro-Buxl Future	Sales	(5)	EUR	(1,079,859)	08/12/2016	(42,974)	(0.10)
Ultra Treasury Bond Future	Purchases	1	USD	183,875	20/12/2016	3,375	0.01
10-Year US Treasury Note Future	Sales	(42)	USD	(5,507,250)	20/12/2016	(7,875)	(0.02)
Long Gilt Future	Sales	(20)	GBP	(3,383,895)	28/12/2016	6,833	0.02
5-Year U.S. Treasury Note Future	Sales	(11)	USD	(1,336,672)	30/12/2016	(3,609)	(0.01)
						USD (121,152)	(0.28)

As at September 30, 2016, Threadneedle (Lux) - Pan European Absolute Alpha* had the following Futures contract outstanding:

Description	Status	Number of Contracts	Currency	Notional Commitments in the portfolio base currency	Maturity Date	Unrealised (loss) in the portfolio base currency	% of Net Assets
EURO STOXX 50 Future	Sales	(100)	EUR	(2,994,000)	16/12/2016	(30,000)	(0.18)
						EUR (30,000)	(0.18)

*See note 1.

Notes to the Financial Statements

(continued)

12 OPTIONS AT MARKET VALUE

As at September 30, 2016, 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 AG	2,175.000	USD	(44)	20/10/2016	9,570,000*	(79,639)	(0.13)
Call DJ Euro Stoxx 50	UBS AG	3,000.000	EUR	(68)	21/10/2016	2,292,552*	(39,967)	(0.07)
Call FTSE 100 Index	UBS AG	6,850.000	GBP	(31)	21/10/2016	2,758,427*	(43,491)	(0.07)
							USD (163,097)	(0.27)

*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 September 30, 2016, the SICAV used the following pools of assets:

Pool	Participating Portfolios
World Equity Pool	100% held by Threadneedle (Lux) - Global Asset Allocation
Global Bonds US Pool	100% held by Threadneedle (Lux) - Global Asset Allocation

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

A Portfolio may suffer dilution of the Net Asset Value per Share due to investors buying or selling Shares in a Portfolio at a price that does not reflect the dealing and other costs that arise when security trades are undertaken by the Investment Manager to accommodate cash inflows or outflows. In order to counter this impact, a Dilution Adjustment (as such term is defined in the Prospectus) may be adopted to protect the interests of Shareholders of the SICAV. If on any Valuation Day, the aggregate net transactions in Shares of a Portfolio exceed a pre-determined threshold, as determined and reviewed for each Portfolio on a periodic basis by the Management Company, the Net Asset Value per Share may be adjusted upwards or downwards to reflect net inflows and net outflows respectively.

A Dilution Adjustment may be applied across all Portfolios with the exception of the Threadneedle (Lux) - Mondrian Investment Partners - Focused Emerging Markets Equity Portfolio and the Threadneedle (Lux) - Enhanced Commodities Portfolio. The extent of the price adjustment will be set by the Management Company to reflect dealing and other costs. Such adjustment may vary from Portfolio to Portfolio and will not exceed 2% of the original Net Asset Value per Share, except for the Threadneedle (Lux) - STANLIB Africa Equity Portfolio, for which it will not exceed 5% of the original Net Asset Value per Share. The official Net Asset Value per share as at period end, disclosed in the Statistical Information section of this report may therefore include a Dilution Adjustment, which would not be recognised in the Statement of Net Assets and in the Statement of Operations and Changes in Net Assets.

As at period end, no Dilution Adjustment had been applied.

16 TRANSACTION COSTS

For the reporting period, the SICAV incurred transaction costs relating to purchase or sale of transferable securities or money market instruments as follows:

Threadneedle (Lux) - Global Strategic Bond ¹	USD	N/A
Threadneedle (Lux) - Global Corporate Bond ¹	USD	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

Notes to the Financial Statements

(continued)

16 TRANSACTION COSTS

(continued)

Threadneedle (Lux) - US High Yield Bond ^{1,2}	USD	N/A
Threadneedle (Lux) - US Investment Grade Corporate Bond ¹	USD	N/A
Threadneedle (Lux) - Flexible Asian Bond ¹	USD	N/A
Threadneedle (Lux) - Global Asset Allocation ¹	USD	19,741
Threadneedle (Lux) - Global Multi Asset Income ¹	USD	35,565
Threadneedle (Lux) - Global Focus	USD	171,736
Threadneedle (Lux) - Global Emerging Market Equities	USD	7,851
Threadneedle (Lux) - Global Smaller Companies	EUR	5,045
Threadneedle (Lux) - American	USD	166,260
Threadneedle (Lux) - American Select	USD	3,246
Threadneedle (Lux) - Asia Contrarian Equity	USD	40,747
Threadneedle (Lux) - Asian Focus	USD	43,458
Threadneedle (Lux) - Developed Asia Growth and Income	USD	143,560
Threadneedle (Lux) - US Contrarian Core Equities	USD	183,763
Threadneedle (Lux) - Pan European Equities	EUR	131,532
Threadneedle (Lux) - Pan European Small Cap Opportunities	EUR	235,944
Threadneedle (Lux) - European Select	EUR	10,714
Threadneedle (Lux) - Asian Equity Income	USD	79,757
Threadneedle (Lux) - Greater China Equities	USD	2,724
Threadneedle (Lux) - Global Energy Equities	USD	6,529
Threadneedle (Lux) - Global Technology	USD	32,344
Threadneedle (Lux) - Global Equities - Walter Scott & Partners ²	EUR	87,702
Threadneedle (Lux) - Mondrian Investment Partners - Focused Emerging Markets Equity	USD	100,676
Threadneedle (Lux) - UK Equities	GBP	216,349
Threadneedle (Lux) - STANLIB Africa Equity	USD	38,329
Threadneedle (Lux) - STANLIB Global Emerging Markets Property Securities	USD	52,841
Threadneedle (Lux) - American Absolute Alpha	USD	137,892
Threadneedle (Lux) - Diversified Alternative Risk Premia ^{1,2}	USD	N/A
Threadneedle (Lux) - Global Opportunities Bond ¹	USD	N/A
Threadneedle (Lux) - Pan European Absolute Alpha ²	EUR	6,737
Threadneedle (Lux) - Enhanced Commodities ¹	USD	N/A

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 period 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.

17 CASH COLLATERAL INFORMATION

The table below provides the cash collateral balances due from and due to brokers as at September 30, 2016:

Portfolios	Counterparty	Investment Type	Currency	Cash Collateral
Due from brokers				
Threadneedle (Lux) - Global Corporate Bond	Goldman Sachs	Forwards and swaps	USD	180,000
Threadneedle (Lux) - Global Asset Allocation	UBS	Forwards	USD	110,000
Threadneedle (Lux) - Developed Asia Growth and Income	JPM Chase	Forwards	USD	110,000
Threadneedle (Lux) - Global Opportunities Bond	RBS	Forwards	USD	120,000
Threadneedle (Lux) - Enhanced Commodities	Credit Suisse Int	Swaps	USD	2,290,000
Threadneedle (Lux) - Enhanced Commodities	Macquarie	Swaps	USD	2,290,000
Threadneedle (Lux) - Enhanced Commodities	Goldman Sachs	Swaps	USD	1,460,000
Threadneedle (Lux) - Enhanced Commodities	Citi Global Mkts	Swaps	USD	820,000
Due to brokers				
Threadneedle (Lux) - Global Strategic Bond	Citi Global Mkts	Forwards	USD	30,000
Threadneedle (Lux) - Global Strategic Bond	Barclays Bank	Forwards	USD	70,000
Threadneedle (Lux) - Global Strategic Bond	Goldman Sachs	Forwards and swaps	USD	220,000
Threadneedle (Lux) - Global Corporate Bond	JPM Chase	Forwards and swaps	USD	270,000

Notes to the Financial Statements

(continued)

17 CASH COLLATERAL INFORMATION

(continued)

Portfolios	Counterparty	Investment Type	Currency	Cash Collateral
Threadneedle (Lux) - European Strategic Bond	Citi Global Mkts	Forwards	EUR	130,000
Threadneedle (Lux) - European Strategic Bond	Barclays Bank	Swaps	EUR	490,000
Threadneedle (Lux) - US High Yield Bond*	JPM Chase	Forwards	USD	190,000
Threadneedle (Lux) - Global Asset Allocation	RBS	Forwards	USD	140,000
Threadneedle (Lux) - Global Multi Asset Income	Goldman Sachs	Forwards	USD	120,000
Threadneedle (Lux) - UK Equities	JPM Chase	Forwards	GBP	600,000
Threadneedle (Lux) - American Absolute Alpha	Merill Lynch	Swaps	USD	340,000
Threadneedle (Lux) - American Absolute Alpha	JPM Chase	Forwards	USD	1,600,000
Threadneedle (Lux) - Global Opportunities Bond	Barclays Bank	Forwards and swaps	USD	90,000
Threadneedle (Lux) - Global Opportunities Bond	HSBC Bank	Forwards and swaps	USD	100,000
Threadneedle (Lux) - Global Opportunities Bond	Citi Global Mkts	Forwards and swaps	USD	260,000
Threadneedle (Lux) - Global Opportunities Bond	Goldman Sachs	Forwards and swaps	USD	540,000
Threadneedle (Lux) - Enhanced Commodities	JPM Chase	Forwards and swaps	USD	550,000

*See note 1.

18 CROSS INVESTMENT IN PORTFOLIOS

As at September 30, 2016, the Threadneedle (Lux) - Global Strategic Bond Portfolio and the Threadneedle (Lux) - Global Opportunities Bond Portfolio invest in shares of the Threadneedle (Lux) - US High Yield Bond* Portfolio and the Threadneedle (Lux) - Global Asset Allocation Portfolio invests in shares of the Threadneedle (Lux) - Enhanced Commodities Portfolio.

The value of the shares held by the Threadneedle (Lux) - Global Strategic Bond Portfolio amounts to USD 1,786,257 and represents 0.83% of the net assets of the Threadneedle (Lux) - US High Yield Bond* Portfolio.

The value of the shares held by the Threadneedle (Lux) - Global Asset Allocation Portfolio amounts to USD 4,416,553 and represents 1.14% of the net assets of the Threadneedle (Lux) - Enhanced Commodities Portfolio.

The value of the shares held by the Threadneedle (Lux) - Global Opportunities Bond Portfolio amounts to USD 1,365,777 and represents 0.64% of the net assets of the Threadneedle (Lux) - US High Yield Bond* Portfolio.

The impact of the cross investment transactions has been eliminated from the combined Statement of Net Assets and the Statement of Changes in Net Assets.

*See note 1.

19 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:

$$\text{TER \%} = \frac{\text{Total Operating Expenses}}{\text{Average net assets}} \times 100$$

The Total Expense Ratios for the period ended September 30, 2016 are as follows:

Portfolio	Class	TER
Threadneedle (Lux) - Global Strategic Bond	AEH	1.20%
	AU	1.20%
	DEC	1.54% ²
	DEH	1.58% ²
	DU	1.57% ²
	W	0.98% ²
	AEC	1.28% ³
Threadneedle (Lux) - Global Corporate Bond	AEH	1.28% ³
	AKH	1.30% ³

Notes to the Financial Statements

(continued)

19 TOTAL EXPENSE RATIO (TER)

(continued)

Portfolio	Class	TER
Threadneedle (Lux) - Global Corporate Bond		
(continued)	AU	1.26% ³
	AUP	1.26% ³
	DEH	1.65%
	DU	1.76% ⁴
	IEH	0.70%
	IGH	0.70%
	IKH	0.70%
	IU	0.70%
	ZGH	0.84% ³
	ZU	0.84% ³
Threadneedle (Lux) - European Strategic Bond	AE	1.15%
	AEP	1.15%
	DE	1.75%
	DEP	1.75%
	IE	0.66% ³
	W	1.15%
Threadneedle (Lux) - Emerging Market Corporate Bonds	AEC	1.76% ³
	AEH	1.75% ³
	ASH	1.76% ³
	AU	1.75% ³
	AUP	1.76% ³
	DEC	2.30%
	DEH	2.30%
	DU	2.30%
	IEH	1.00%
	P	1.30%
	W	1.30%
	WEH	1.30%
Threadneedle (Lux) - Emerging Market Debt	AEC	1.76% ³
	AEH	1.74% ³
	ASH	1.72% ³
	AU	1.76% ³
	AUP	1.76% ³
	DEH	2.30%
	DU	2.30%
	IEH	1.00%
	SU	1.80%
	SUP	1.80%
	W	1.30%
	ZU	0.90%
Threadneedle (Lux) - Global Emerging Market Short-Term Bonds	AEC	1.67% ³
	AEH	1.67% ³
	ASC	1.67% ³
	ASH	1.60%
	AU	1.66% ³
	AUP	1.67% ³
	DEH	1.85%
	DU	1.85%
	IEH	1.00%
	W	1.45%
	ZEH	0.90%

Notes to the Financial Statements

(continued)

19 TOTAL EXPENSE RATIO (TER)

(continued)

Portfolio	Class	TER
Threadneedle (Lux) - US High Yield Bond¹	AEC	1.55%
	AEH	1.55%
	ASH	1.55%
	AU	1.55%
	AUP	1.55%
	DEC	2.55%
	DEH	2.55%
	DU	2.55%
	IEH	0.73% ³
	ZGH	0.90%
	ZU	0.90%
Threadneedle (Lux) - US Investment Grade Corporate Bond¹	AEH	1.10%
	AU	1.10%
	DEH	1.45%
	DU	1.45%
	IEC	0.50%
	IEH	0.50%
	IFH	0.50%
	IU	0.50%
	IUP	0.50%
	ZEH	0.70%
	ZU	0.70%
Threadneedle (Lux) - Flexible Asian Bond	AEH	1.44% ⁵
	ASC	1.55%
	ASH	1.55%
	AU	1.44% ⁵
	AUP	1.55%
	DEH	2.05%
	IEH	1.00%
	IGH	1.00%
	ISH	1.00%
	IU	0.91% ⁵
	ZU	0.90%
Threadneedle (Lux) - Global Asset Allocation	AEC	1.81% ³
	AEH	1.81% ³
	AU	1.81% ³
	AUP	1.81% ³
	DEH	2.60%
	DU	2.60%
	IGH	0.95%
	IU	0.95%
	W	1.75%
Threadneedle (Lux) - Global Multi Asset Income	AEC	1.55%
	AEH	1.55%
	AEP	1.55%
	AU	1.55%
	AUP	1.55%
	DEC	2.30%
	DEP	2.30%
	DU	2.30%
	DUP	2.30%

Notes to the Financial Statements

(continued)

19 TOTAL EXPENSE RATIO (TER)

(continued)

Portfolio	Class	TER
Threadneedle (Lux) - Global Focus	AEH	1.85%
	AEP	1.85%
	AU	1.85%
	DEH	2.60%
	DU	2.60%
	W	1.75%
	XU	0.05% ⁴
	ZE	1.10%
	ZEP	1.10%
	ZG	1.10%
	ZU	1.10%
Threadneedle (Lux) - Global Emerging Market Equities	AEH	1.85%
	AU	1.85%
	DEH	2.85%
	DU	2.85%
	IEH	1.10%
	W	2.00%
	ZU	1.10%
Threadneedle (Lux) - Global Smaller Companies	AE	1.85%
	AGH	1.78% ⁵
	DE	2.35%
	IE	0.95%
	IGH	0.95%
	ZGH	1.10%
Threadneedle (Lux) - American	AEH	1.85%
	AU	1.85%
	DEH	2.35%
	DU	2.35%
	IEH	1.01% ³
	IU	1.01% ³
	W	1.50%
Threadneedle (Lux) - American Select	AEH	1.85%
	AU	1.85%
	DEH	2.60%
	DU	2.60%
	IEH	1.05%
	W	1.75%
Threadneedle (Lux) - Asia Contrarian Equity	AE	1.85%
	AF	1.85%
	ASH	1.85%
	AU	1.85%
	DE	2.85%
	IE	1.10%
	IF	1.10%
	ISH	1.10%
	IU	1.10%
	ZE	1.04% ⁴
	ZEH	1.10%
	ZF	1.10%
	ZU	1.10%
Threadneedle (Lux) - Asian Focus	AE	1.85%
	AF	1.85%
	ASH	1.85%
	AU	1.85%

Notes to the Financial Statements

(continued)

19 TOTAL EXPENSE RATIO (TER)

(continued)

Portfolio	Class	TER
Threadneedle (Lux) - Asian Focus		
(continued)	DE	2.85%
	DEH	2.85%
	IE	1.10%
	IF	1.10%
	ISH	1.10%
	IU	1.10%
	ZE	1.10%
	ZEH	1.10%
	ZF	1.10%
	ZU	1.10%
Threadneedle (Lux) - Developed Asia Growth and Income	AE	1.85%
	AEP	1.85%
	AF	1.85%
	AFP	1.85%
	ASC	1.85%
	ASH	1.85%
	AU	1.85%
	AUP	1.85%
	AVC	1.85%
	AVH	1.85%
	DE	2.85%
	IE	1.10%
	IEP	1.10%
	IF	1.10%
	IFP	1.10%
	ISH	1.10%
	IU	1.10%
	IUP	0.54% ⁵
	ZE	1.04% ⁴
	ZEH	1.10%
	ZEP	1.04% ⁴
	ZF	1.10%
	ZFP	1.10%
	ZU	1.10%
	ZUP	1.10%
Threadneedle (Lux) - US Contrarian Core Equities	AEC	1.85%
	AEH	1.85%
	ASH	1.85%
	AU	1.85%
	AUP	1.85%
	DEH	2.35%
	DU	2.35%
	IFH	1.05%
	IU	1.05%
	ZEH	1.10%
	ZFH	1.10%
	ZGH	1.10%
	ZU	1.10%
Threadneedle (Lux) - Pan European Equities	AE	1.85%
	ASH	1.85%
	AUH	1.85%
	DE	2.60%
	IE	1.00%
	W	1.75%

Notes to the Financial Statements

(continued)

19 TOTAL EXPENSE RATIO (TER)

(continued)

Portfolio	Class	TER
Threadneedle (Lux) - Pan European Equities		
(continued)	XE	0.15%
	ZUH	1.11% ³
Threadneedle (Lux) - Pan European Small Cap Opportunities	AE	1.85%
	ASH	1.85%
	DE	2.75%
	IE	1.10%
	W	1.90%
Threadneedle (Lux) - European Select	AE	1.85%
	AGH	1.35% ³
	AUH	1.35% ³
	IE	0.95%
	ZGH	1.05%
Threadneedle (Lux) - Asian Equity Income	AEH	1.85%
	AU	1.85%
	DEH	2.85%
	DU	2.85%
	W	2.00%
	ZGH	1.10%
	ZUP	1.10%
Threadneedle (Lux) - Greater China Equities	AEH	1.85%
	AU	1.85%
	DEH	2.85%
	DU	2.85%
	W	2.00%
Threadneedle (Lux) - Global Energy Equities	AEH	2.07% ³
	AU	2.07% ³
	DEH	2.60%
	DU	2.60%
	W	1.75%
Threadneedle (Lux) - Global Technology	AEH	2.07% ³
	AU	2.00%
	BU	2.35%
	DU	2.35%
	ZU	1.20%
Threadneedle (Lux) - Mondrian Investment Partners – Focused Emerging Markets Equity	M ⁶	1.16%
Threadneedle (Lux) - UK Equities	AEH	1.85%
	AG	1.85%
	AGP	1.85%
	IEH	0.99% ³
	IG	0.97% ³
	IGP	0.98% ³
	ZEH	1.10%
	ZFH	1.10%
	ZG	1.10%
	ZGP	1.10%
	ZUH	1.10%
Threadneedle (Lux) - STANLIB Africa Equity	IU	1.60%
	ZU	1.60%
Threadneedle (Lux) - STANLIB Global Emerging Markets Property Securities	IU	1.60%
Threadneedle (Lux) - American Absolute Alpha	AEH	1.85%
	AFH	1.85%
	AGH	1.85% / 1.96% ⁷

Notes to the Financial Statements

(continued)

19 TOTAL EXPENSE RATIO (TER)

(continued)

Portfolio	Class	TER
Threadneedle (Lux) - American Absolute Alpha		
(continued)	AU	1.85% / 1.99% ⁷
	DEH	2.35%
	DU	2.35%
	IEH	0.95% / 1.22% ⁷
	IGH	0.95% / 1.17% ⁷
	IU	0.95% / 1.77% ⁷
	ZGH	1.05%
"Threadneedle (Lux) - Diversified Alternative Risk Premia¹	AEC	1.50%
	AEH	1.50%
	DEH	2.25%
	IEH	0.80%
	IGH	0.80%
	ISH	0.80%
	IU	0.80%
	IVH	0.80%
	ZEH	1.00%
	ZFH	1.00%
	ZU	1.00%
Threadneedle (Lux) - Global Opportunities Bond	AEH	1.30%
	AGH	1.30%
	AU	1.30%
	DEH	2.20%
	DU	2.20%
	IEH	0.75%
	IFH	0.75%
	IU	0.75%
	ZGH	0.80%
Threadneedle (Lux) - Pan European Absolute Alpha¹	AE	1.85% / 3.12% ⁷
	AEP	1.85% / 3.12% ⁷
	AUH	1.85% / 3.40% ⁷
	DE	2.35% / 3.52% ⁷
	IE	0.95% / 2.41% ⁷
	IGH	0.95% / 2.47% ⁷
	LE	0.58% / 2.11% ⁷
	XGH	0.15%
	ZE	1.05% / 2.49% ⁷
	ZGH	1.05% / 2.58% ⁷
Threadneedle (Lux) - Enhanced Commodities	AEH	2.10%
	AFH	2.10%
	AGH	2.10%
	ASH	2.10%
	AU	2.10%
	DEH	2.60%
	DU	2.60%
	IEH	1.25%
	IFH	1.25%
	IGH	1.25%
	IKH	1.25%
	IU	1.25%
	XGH	0.15%

Notes to the Financial Statements

(continued)

19 TOTAL EXPENSE RATIO (TER)

(continued)

Portfolio	Class	TER
Threadneedle (Lux) - Enhanced Commodities		
(continued)	XU	0.15%
	ZEH	1.10%
	ZFH	1.10%
	ZGH	1.10%
	ZU	1.10%

¹ See note 1.

² The current TER differs from the full year expected TER due to rebates adjustments.

³ The current TER differs from the full year expected TER due to the decrease of the asset management fees and operating expenses during the period.

⁴ Due to the use of the average calculation method, the current TER of share classes launched during the year slightly differs from the full year expected TER. Charges of those share classes do not exceed the expected TER.

⁵ The current TER differs from the full year expected TER due to the small size of the class.

⁶ Custody and sub custody fees are additionally charged to this share class.

⁷ Including Performance Fee.

⁸ The difference between the TER when compared with AMC plus Operating Fee relates to a subsidy of 50bps paid by Columbia Threadneedle in to the share class which gives the TER of 1.35% instead of 1.85%.

20 SUBSEQUENT EVENTS

With effect from October 3, 2016, the investment policy of the Threadneedle (Lux) - Mondrian Investment Partners - Focused Emerging Markets Equity Portfolio has changed and its name changed to Threadneedle (Lux) - Mondrian Investment Partners - Emerging Markets Equity.

The Threadneedle (Lux) - UK Equity Income Portfolio was launched on October 5, 2016.

Shareholders' Information

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 Mémorial, Recueil des Sociétés et Associations of the Grand Duchy of Luxembourg (the "Mémorial") on March 31, 1995. Amendments thereto of July 25, 1997, March 12, 1999, August 18, 2004, October 17, 2005, July 25, 2008, July 31, 2009, August 31, 2010, July 29, 2011, August 13, 2012, March 28, 2013 and August 12, 2013 were published in the Mémorial on October 30, 1997, April 22, 1999, September 15, 2004, November 3, 2005, September 10, 2008, October 21, 2010, August 22, 2011, September 18, 2012, April 22, 2013 and September 16, 2013 respectively.

The SICAV is registered under the Number R.C.S. Luxembourg B-50216.

The Annual General Meeting of the Shareholders of the SICAV is held at its registered office or at such other place in Luxembourg on the last Friday of the month of July in each year at 2:00 p.m. or, if any such day is not a bank business day in Luxembourg, on the next following bank business day. Notices of general meetings are given in accordance with Luxembourg law and in accordance with applicable rules in 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 he has read the latest KIID at the time of application. The latest KIID may be obtained from www.columbiathreadneedle.com.

Information for Investors in Switzerland

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, Badenerstrasse 567, P.O. Box 1292, CH-8048 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 units.

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Portfolio

Threadneedle (Lux) - Diversified Alternative Risk Premia⁵
Threadneedle (Lux) - Global Technology
Threadneedle (Lux) - US High Yield Bond⁵
Threadneedle (Lux) - US Investment Grade Corporate Bond⁵
Threadneedle (Lux) - Global Energy Equities
Threadneedle (Lux) - US Contrarian Core Equities

Threadneedle (Lux) - Global Strategic Bond²
Threadneedle (Lux) - Global Corporate Bond²
Threadneedle (Lux) - Global Opportunities Bond³
Threadneedle (Lux) - Global Emerging Market Short-Term Bonds²
Threadneedle (Lux) - Global Asset Allocation
Threadneedle (Lux) - Global Multi Asset Income³
Threadneedle (Lux) - Global Focus
Threadneedle (Lux) - Emerging Market Debt²
Threadneedle (Lux) - Emerging Market Corporate Bonds²
Threadneedle (Lux) - Pan European Small Cap Opportunities
Threadneedle (Lux) - Pan European Equities
Threadneedle (Lux) - Pan European Absolute Alpha⁵
Threadneedle (Lux) - Asian Equity Income
Threadneedle (Lux) - American Select³
Threadneedle (Lux) - European Strategic Bond
Threadneedle (Lux) - Global Emerging Market Equities³
Threadneedle (Lux) - Greater China Equities
Threadneedle (Lux) - American Absolute Alpha³
Threadneedle (Lux) - Enhanced Commodities
Threadneedle (Lux) - UK Equities
Threadneedle (Lux) - American³
Threadneedle (Lux) - Global Smaller Companies
Threadneedle (Lux) - European Select

Threadneedle (Lux) - Flexible Asian Bond
Threadneedle (Lux) - Asia Contrarian Equity⁴
Threadneedle (Lux) - Asian Focus⁴
Threadneedle (Lux) - Developed Asia Growth and Income⁴

Threadneedle (Lux) - Mondrian Investment Partners - Focused
Emerging Markets Equity

Threadneedle (Lux) - Global Equities - Walter Scott & Partners⁵

Threadneedle (Lux) - STANLIB Africa Equity
Threadneedle (Lux) - STANLIB Global Emerging Markets Property
Securities

¹Subject to the responsibility and oversight of Threadneedle Management Luxembourg S.A.

²Threadneedle 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.

³Columbia 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.

⁴Columbia 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.

⁵See note 1.

Directory

(continued)

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¹See note 1.

To find out more visit columbiathreadneedle.com



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