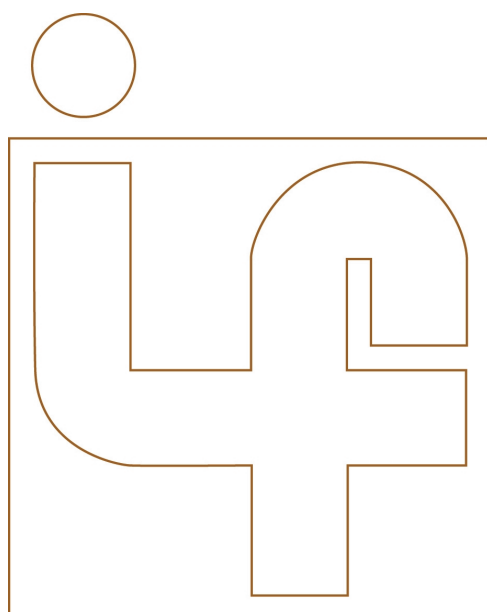


# INTERFUND SICAV

R.C.S. Luxembourg B8074



Annual report and audited financial statements  
AUGUST 31, 2019

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Copies of the annual and semi-annual reports are available at the registered office of Interfund SICAV, 9-11 rue Goethe, Luxembourg. Financial notices and daily Net Asset Value per share of the Sub-funds of the SICAV are published in appropriate financial newspapers. Daily issue and redemption prices per share of the Sub-funds of the SICAV are available at the registered and at the administrative offices of Interfund SICAV. Financial notices are also published in the "Luxemburger Wort". The restated articles of incorporation were lodged at the offices of the "Registre de Commerce et des Sociétés" on April 10, 2017 where they are available for inspection and where copies thereof can be obtained upon request.

# INTERFUND SICAV

## BOARD OF DIRECTORS

### BOARD OF DIRECTORS

**Franco TUTINO**

**Chairman**

Professor at the University of the Studies of Roma "La Sapienza"  
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**Riccardo NEGRO**

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Head of Business Development &  
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148 avenue de la Faïencerie  
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# INTERFUND SICAV

## MANAGEMENT'S REPORT

### **MACROECONOMIC SCENARIO**

2019 has witnessed a significant increase in uncertainty for global growth prospects, which triggered a shift towards more accommodative policies by the main central banks (in particular the Fed). Global growth, although decelerating, has not slowed down dramatically, but clear signs of weakness in the manufacturing sector have emerged during the past few months, most likely due to the impact of the escalating US-China trade tensions on the global economy. At the beginning of May, when the USA and China seemed to be very close to an agreement after a "truce" was called at the end of 2018, there was again an unexpected flare-up of tensions following tariff hikes (from 10% to 25% ) imposed by the US on 200 billion Chinese imports. A further tightening of the relations was recorded during the month of August, when the USA, in response to the Chinese decision to apply duties on US imports, fired back with another round of tariff increases on all Chinese imports with a further 5% surcharge on already existing tariffs (starting from October). Meanwhile, the confrontation with China spread to the technological sphere with the ban on Huawei. The threat of tariffs (then withdrawn) was also used by the US administration to address the issue of illegal immigration with neighboring Mexico.

During the period under review, the markets were significantly influenced by other political factors, in particular, the uncertainty related to the outcome of Brexit, which became quite significant after Prime Minister May's plan failed to reach an approval in the British Parliament.

In a scenario dominated by uncertain global growth, as well as by the absence of upward pressure on inflation, the major central banks, under the pressure of the financial markets, reacted resolutely with a change of direction in their policies. The turn was particularly striking in the case of the Fed. In January 2019 the US Central Bank – who had just raised interest rates by 25 bps and hinted at further hikes a few weeks earlier - quickly moved away from its bullish bias and adopted a "dovish" stance. By June 2019, in the face of the further trade tensions, the Fed clearly opened itself to the possibility of a rate cut, which was then approved during the FOMC meeting held at the end of July. Over the same period, also the ECB, which by December 2018 had completed its Quantitative Easing program, moved back towards a more accommodative attitude and prepared the markets for the resumption of an expansive package. China's Central Bank (The PBoC) also opted for more accommodative measures, whereas the Bank of Japan, who had not even embarked on a strategy for exiting its ultra-expansive policies, did not intervene with any major decision until the end of August.

After a significant slowdown at the end of 2018, the US GDP growth picked up in the first quarter of 2019 thanks to a robust positive contribution from foreign trade and stocks, whereas domestic demand (in particular, from private consumptions) was rather weak. In the second quarter, however, the contribution of stocks and net exports stopped and, despite a strong recovery in consumption, GDP growth slowed down again and remained at the same pace for the third quarter. Signs of slowdown came in from data on employment growth and the manufacturing sector, more directly impacted by the US-China trade war. The modest employment growth did not prevent a further decline of unemployment rate, which reached new cyclical lows (at 3.6%) in spring, before picking up again in summer. However, after the acceleration recorded in 2018, wage growth remained substantially stable, while core inflation (i.e. net of energy and food constituents) decreased in the final part of 2018 and at the beginning of 2019.

Given the highly uncertain prospects for growth and in the absence of upward pressure on inflation, the Fed gradually softened its position in January 2019 (just weeks after the December 2018's rate rise), and opened to the possibility for rate cuts in June 2019, effectively cutting rates (by 25 bps) shortly after, in line with market expectations.

Since the end of 2018 the Euro zone has witnessed a weakening of the cyclical upturn with both political and economic uncertainty on the rise. The recovery continued, albeit at a rather modest pace, and mainly supported by domestic demand (and, in particular, by the service sector). The resilience of the labour market guaranteed support to private consumption, however the conditions in the manufacturing sector worsened considerably due to the uncertainty created by the US-China trade; by the threat of US tariffs on imports from the EU auto sector; and by the complexity of the Brexit saga. The United Kingdom, after the Parliament failing to approve the deal negotiated by Prime Minister Theresa May, postponed the exit deadline from March to October 2019. Political uncertainty was also enhanced by the European elections in May, which saw Populist parties increase their share of influence in the European Parliament, and, more recently, in August, by the Italian political crisis. The crisis led to the formation of a new government coalition expressing more pro-European demands.

Despite positive wage growth data, inflation remained weak, with core inflation stably around 1%, and without showing any upward trend. The ECB, who in December 2018 had decided to stop its Quantitative Easing program, was forced to review its stance and shifted towards a more expansive monetary policy: in March they prepared new measures to support the liquidity in the banking sector (TLTRO-III, due to start in September), and promised to keep rates unaltered until the end of the year. During the summer, the ECB further reassured the markets that they would keep rates unchanged well beyond the year-end and into mid-2020 and they would use all available instruments to do so, thereby generating an expectation for a reopening of the Quantitative Easing program.

In Asia the economic activity was hit by global economy slowdown prompting the major central banks to adopt expansive measures. China recorded a gradual slowdown of its GDP, mainly due to fairly weak investments in infrastructures. In addition to a weakening economic activity, the escalating trade war with the US administration was also the reason behind the authorities' decision to maintain an accommodating fiscal and monetary policy. A consequence of the US-China trade war was a rapid depreciation of the Yuan (which went so far as to exceed the threshold of 7 at the beginning of August). In Japan, growth remained stable after a sharp contraction in the third quarter of 2018, caused by the adverse weather conditions and the earthquake in early September 2018. Some improvements were recorded in the wages trend, despite the particularly restrictive conditions of the labour market. However, inflation remained a long way off the goal set by the BoJ (2%). The Bank of Japan has not modified its ultra-expansive monetary policy strategy, even when the appreciation of the Yen has made the inflation target more difficult to achieve.

# INTERFUND SICAV

## MANAGEMENT'S REPORT (CONTINUED)

### **EQUITY MARKETS**

After the end of summer 2018, equity markets saw a harsh correction fuelled by an unsettling geopolitical backdrop, by increased tension between China and the US, and by the Federal Reserve anticipating a rate increase and a potential end of the quantitative easing. The global economies started to show signs of a potential slowdown. Eurozone equities posted negative returns as worries over US rates and the trade war affected other markets. Italy's election in March 2018 was inconclusive but produced a limited negative impact on the equity market. UK equities were negatively impacted by the Sterling strength amid expectations that the Bank of England may lift rates sooner and faster than the market had previously anticipated, and the exit of UK from the EU did the rest. Japanese equities followed a similar pattern to other global markets and ended the quarter lower. The heightened uncertainty resulted in a generally stronger yen against major currencies.

The correction had its peak in December when markets prepared for a hard landing. However, January 2019 saw a complete reversal of the situation: over the month equities made gains, rebounding from the end-of-year weakness thanks to easing concerns over the China-US trade and more accommodative central banks. Government and corporate bonds advanced. US equities rose, fuelled mainly by an increasingly dovish tilt in Federal Reserve (Fed) commentary, an apparent progress in US-China trade talks, and the end of the government shutdown. Eurozone equities also recovered well, supported by central banks stepping away from tighter monetary policy. However, worries over economic growth lingered throughout the first quarter. UK equities performed well over the quarter, despite ongoing Brexit-related uncertainty, and were in line with global equities. Japanese shares gained but the advance was somewhat muted compared to other developed markets. Emerging markets (EM) equities registered a strong return in the first quarter of 2019, led by China. Optimism over a trade agreement with the US and ongoing government support for the Chinese domestic economy were definitely beneficial.

Markets had a lot to absorb in the second quarter of 2019 when two main themes kept influencing the volatile period: fears of a protracted period of uncertainty between the U.S. and China, and the shifting in the Fed policies with respect to short-term rates. Throughout the quarter there were lots of positive economic data points to digest, but there were plenty of not-so-positive data points too. Corporate earnings followed the same pattern: earnings were generally positive, but there were some hiccups along the way. During this period Eurozone shares advanced, with a sharp drop in May between gains in April and June. European Central Bank's President Mario Draghi hinted at further monetary policy easing if the inflation outlook failed to improve.

UK shares performed well over the quarter, despite ongoing Brexit-related uncertainty and the resignation of Prime Minister Theresa May. At the same time, Japanese shares performed worse than the other major developed markets. The yen strengthened, partly as a result of its reputation as a safe haven at times of geopolitical risk. Emerging market shares lagged their developed market counterparts. Trade uncertainty weighed on Chinese and South Korean stocks. South Africa, Indonesia, Turkey and Argentina were the best performing countries.

### **FIXED INCOME MARKETS**

Over the last twelve months, the fixed income markets moved from predicting a rate normalisation to pricing in a recession. Markets were driven by the US and by the global growth outlook. A year ago, US growth was good, US inflation was around 2%, and not only was the Fed hiking but it was also deleveraging, with the 10y treasury yielding around 3%. However, signs of deterioration were already being introduced a year ago: Europe's growth was struggling, Brexit was not progressing as planned, with delays becoming necessary, while in Italy a populist coalition was preparing a fight against the EU over the 2019 budget. In addition, two Emerging Markets countries, Turkey and Argentina, were also suffering.

In October 2018, the S&P lost almost 10%, and, although a recovery followed, it collapsed even more heavily by the end of the year. Although there were no apparent reasons for this correction at the time, certainly the Fed Chairman's statement that the balance sheet reduction was on autopilot did not help. Overall, there was a fear of higher rates, which could potentially derail growth. In addition, the year-end tension between Italy and the EU had caused the 10y BTP-Bund spread to trade above 300, which was an unsustainable level for Italy.

The Fed rate hike in December fuelled the ire of Trump over Powell. This ended up being the last hike of the cycle: in early 2019, data started to disappoint, the rates priced in a US rate cut, which erased any hope of normalisation from the ECB. In March, Brexit faced a further extension into October. In spring, the dovish tones from the central banks, good US data fuelled by tax cuts and deficit, helped the rally of all the asset classes in a low volatility environment. The fixed income started to price in a bleak outlook while the outlook for equity markets was rosy despite the continuing escalation of the US-China tariff war. The second quarter of 2019 saw the world global trade shrank with big exporting countries publishing disappointing data.

Rates around the world have been going down with the 10y bund making new low at -0.72% and the 2y at -0.92%, and no more fair value available. Fear of recession is rife in the bond markets.

Despite better news on the Italian front - where the political situation is getting more stable and more EU friendly - more troubles are brewing elsewhere: the UK political scene is in chaos over Brexit, in Hong-Kong ongoing protests and tensions are testing the patience of mainland China, Argentina is about to default, while Trump is still "being Trump". Although more easing is expected, there are concerns that the Central Banks are running out of ammunitions, especially at the ECB where a growing group of members do not want to restart Quantitative Easing. There is also a growing pressure for the Euro-zone countries to expand their fiscal stance wherever it is possible (Germany).

The fixed income has had a great performance for the last twelve months but we are at extreme levels. It will be hard to sustain these levels unless the fears of global recession become a reality.

# INTERFUND SICAV

## MANAGEMENT'S REPORT (CONTINUED)

### **FOREIGN EXCHANGE MARKET**

The past twelve months in foreign exchange markets were notable for a lack of any significant volatility. The Euro currency lost ground against the Yen and the US Dollar but gained modestly against the Scandinavian currencies. The European single currency was broadly unchanged against Sterling and the antipodean currencies.

The Yen was the best performing amongst the developed market currencies. As the trade war between the US and China escalated, the Yen received risk off safe-haven flows. During favourable risk periods it did suffer but as more tariffs were applied by both sides, the Yen continued its ascent.

The US Dollar maintained a healthy rate advantage over the majority of developed market currencies throughout the period. This allowed the US currency to appreciate steadily, with the carry trade being in favour in the low volatility environment.

The Scandinavian currencies were moderately weaker over the period. This was surprising in the case of the Norwegian Krone as the central bank raised rates in summer of 2019. However, the fall in the price of oil at the end of 2018 seemed to weigh more heavily on the currency.

The Australian Dollar also weakened slightly over the year as the US/China trade war escalated during 2019 wiping out gains achieved in the last quarter of 2018. The New Zealand Dollar was performing better and managed to hang on to gains achieved in the last quarter of 2018 and in the first quarter of 2019 until a surprise large cut in interest rates abruptly halted its progress.

The performance of Sterling was very much in line with the ongoing developments in the Brexit saga. The pound performed well during Teresa May's period, when it appeared that a deal for an orderly exit had been reached with the EU. However, the deal failed to secure the UK parliamentary backing, resulting in the Prime Minister's resignation. Sterling started to depreciate again as most candidates from the Conservative party who came forward to take over as Prime Minister were hardline Brexiteers. The risk of a no deal Brexit increased significantly on the victory of Boris Johnson and the pound dropped to a seven year low.

### **TRENDS OF SUB-FUNDS**

#### **INTERFUND EURO CURRENCY**

From September 2018 to end August 2019 Credit markets can be broken into two different dynamics. In late 2018 Credit was very weak, with spreads widening in the Investment Grade (IG) bonds and curves steepening driven by a weaker global backdrop, hawkish Central Bank rhetoric and liquidity being removed from the financial system. Since the start of 2019 Investment Grade credit spreads began a rally that has continued in most parts largely to the end of August, led by a toning down of Central Bank hawkishness and the expectation of Quantitative Easing (QE) being reinstated in late 2019 despite the continuing weaker macro backdrop.

The sub-fund continued to invest in short-end Investment Grade credit paper whilst reducing exposure to longer tenor FRN's as liquidity continued to dry up in the latter. Sub 18-month Investment Grade remained well bid, initially as a safe haven in a risk off environment and then, into 2019, IG credit inflows into funds reaching cash limits. With the change in prospectus of the sub fund, the portfolio was gradually extended into longer duration Investment Grade Corporate bonds, although maintaining the proportion of corporate debt within the sub fund.

Performance of the sub fund in the fourth quarter of 2018 was largely driven by the sell-off in longer dated FRN's whereas the turn of the year has seen both a tightening of credit spreads and rates rallying resulting in new all-time lows in bund yields. As the sub fund has been long interest rate duration, this has been the main driver in outperformance in 2019.

The sub-fund has recorded a slightly negative performance.

#### **INTERFUND BOND GLOBAL HIGH YIELD**

Global high yield markets posted positive returns driven by coupon income. Government bond yields in many developed markets fell to all-time low amid continued concerns about global growth and a worsening trade conflict between the US and China. Major global central banks have adopted an accommodative stance towards monetary policy, led by the US Federal Reserve (Fed) cutting interest rates during the summer. In corporate space, tightening of credit spreads in 2019 was not able to offset significant widening that occurred in the fourth quarter of 2018, due to weak oil prices, a US government shutdown and broad-based risk aversion amid political concerns across Europe.

Escalating trade tensions, tepid economic data and the current interest rate rally has worsened the growth outlook, leading to caution in the high yield bond market. Consequently, the sub-fund has reduced exposure to basic industry, capital goods and energy sectors. Conversely, allocation to China property sector was increased.

The sub-fund posted positive absolute returns but underperformed the benchmark, due to broader deterioration in the risk sentiment in the fourth quarter of 2018 amid concerns the Italian political situation, Brexit and US-led trade war rhetoric. From a sector standpoint, an underweight stance in communication, basic industry and capital goods sectors hampered relative performance. Conversely, bias towards property sector was the top contributor to performance. The turn of the year witnessed a significant rebound in investors risk appetite, with credit spreads tightening across geographies, sub-fund outperforming, on year-to-date basis.

# INTERFUND SICAV

## MANAGEMENT'S REPORT (CONTINUED)

### **INTERFUND EURO BOND MEDIUM TERM**

From September 2018 to September 2019, the main driver of performance of Euro Fixed income market was the fear of a global slowdown. The European Central Bank (ECB) rates remained flat through these 18 months. The ECB stopped increasing its Quantitative Easing (QE) but anticipation of new rate cuts, due to slower economic data, fuelled the Euro bond markets. The Brexit saga, the US-China tariff war, the Italian toxic political scene, and the manufacturing sector slowdown, all pointed to extra cautiousness. It translated into the Fed not only stopping rate-hikes in December but also cutting in July. The Fed decided to halt the reduction of their balance sheet early. The ECB has had less room to accommodate as they never started normalising and only stopped their QE in December. Risky assets were under pressure until the end of 2018 but as soon as it became clear that the Fed was not going to raise rates, the stock markets performed very well. The Italian bonds were underperforming significantly in the last part of 2018, and recovered in 2019 when a solution was found to avoid new elections in late summer.

The sub-fund carried a low risk and tried to be cautious in the rally where bonds became very expensive. This year extreme levels were reached: the sub-fund carried a short duration most of the time and adopted more spread strategies US vs Bund, BTPs vs Bund. The sub-fund also traded actively in Forex markets.

The sub-fund recorded a positive absolute performance, underperforming its benchmark.

### **INTERFUND EURO BOND SHORT TERM 1-3**

From September 2018 to September 2019, the main driver of performance of Euro Fixed income market was the fear of a global slowdown. The European Central Bank (ECB) rates remained flat through these 18 months. The ECB stopped increasing its Quantitative Easing (QE) but anticipation of new rate cuts, due to slower economic data, fuelled the Euro bond markets. The Brexit saga, the US-China tariff war, the Italian toxic political scene, and the manufacturing sector slowdown, all pointed to extra cautiousness. It translated into the Fed not only stopping rate-hikes in December but also cutting in July. The Fed decided to halt the reduction of their balance sheet early. The ECB has had less room to accommodate as they never started normalising and only stopped their QE in December. Risky assets were under pressure until the end of 2018 but as soon as it became clear that the Fed was not going to raise rates, the stock markets performed very well. The Italian bonds were underperforming significantly in the last part of 2018, and recovered in 2019 when a solution was found to avoid new elections in late summer.

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### **INTERFUND EURO BOND LONG TERM**

From September 2018 to September 2019, the main driver of performance of Euro Fixed income market was the fear of a global slowdown. The European Central Bank (ECB) rates remained flat through these 18 months. The ECB stopped increasing its Quantitative Easing (QE) but anticipation of new rate cuts, due to slower economic data, fuelled the Euro bond markets. The Brexit saga, the US-China tariff war, the Italian toxic political scene, and the manufacturing sector slowdown, all pointed to extra cautiousness. It translated into the Fed not only stopping rate-hikes in December but also cutting in July. The Fed decided to halt the reduction of their balance sheet early. The ECB has had less room to accommodate as they never started normalising and only stopped their QE in December. Risky assets were under pressure until the end of 2018 but as soon as it became clear that the Fed was not going to raise rates, the stock markets performed very well. The Italian bonds were underperforming significantly in the last part of 2018, and recovered in 2019 when a solution was found to avoid new elections in late summer.

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The sub-fund recorded a positive absolute performance, underperforming its benchmark.

### **INTERFUND BOND US PLUS**

Over the past year markets witnessed heightened volatility and a reversal of Central Bank monetary policy. Risk assets sold-off violently during Q4-2018 as escalating trade tensions, Federal Reserve policy tightening, and slowing earnings sparked a rush towards "safe heaven" assets. The yield curve inverted for the first time in over a decade. The Federal Reserve - reversed its monetary policy stance and lowered rates by 25bps to 2-2.25% in July 2019 citing muted inflation pressures and an uncertain economic outlook. Escalating trade war rhetoric, slowing global manufacturing PMIs, increased political risk, an unexpected populist victory in Argentina's primaries as well as the break-up of Italy's coalition government further stoked uncertainty. In this context, gold prices rose to the highest in six years and government bond yields fell with the 30yr US Treasury yields declining to below 2%. The USD's strength against most Developed and Emerging Market currencies increase.



# INTERFUND SICAV

## MANAGEMENT'S REPORT (CONTINUED)

The sub-fund has been reducing its overall underweight duration positioning whilst maintaining the bulk of its long exposure in the U.S. duration against short exposure in the U.K., Japan and France; positioning in Japan serves as a cheap hedge against global rates moving higher. Credit exposure remains diversified beyond Investment Grade and High Yield whilst the focus has shifted towards enhanced security selection as opposed to generic beta. The sub-fund is overweight Agency MBS as it allows the portfolio to add excess yield from a source that not only offers better risk-reward profiles but is also less correlated to traditional corporate and other credit risk. These provide attractive, high-quality and diversifying sources of carry. The sub-fund also increased its TIPS exposure given low breakeven rates. Currency wise, the sub-fund added a long Yen position as a diversifier to credit risk in the portfolio, as well as some tactical EM exposure to the Russian Ruble and Mexican Peso.

The sub-fund posted an absolute positive performance but it underperformed the benchmark over the fiscal year. US rate strategies, including duration and curve positioning contributed positively as yields fell (US 10y ~-112bps). Similarly security selection with the Investment Grade and High Yield space, specifically the Industrials and Financials segment, contributed positively as spreads generally tightened over the course of the year before giving back at the margin in August. Exposure to Agency and Non-agency Mortgage Backed Securities on the other hand detracted as prepayment speeds increased and spreads widened as a result of the Fed's decision to cut rates by 25bps. Similarly Short duration exposure to Japan detracted from performance as the curve bull flattened.

### **INTERFUND BOND JAPAN**

The Bank of Japan maintained its ultra-loose monetary policy stance over the past 12 months. The global trend in rates saw the 10 year yield move from positive territory to negative levels last seen in 2016. Despite massive asset buying and ultra-low rates, the BOJ remains far from achieving its 2 percent inflation target. The Yen strengthened markedly during the period, particularly when risk aversion heightened around the US/China trade war.

The sub-fund kept a full allocation to Japanese government bonds, with an overall neutral allocation in term of duration exposure. Tactical foreign exchange positions were enacted at various stages throughout the year.

The absolute performance of the sub-fund was positive due to the large move in rates and the strengthening of the yen. The sub-fund underperformed the benchmark.

### **INTERFUND EQUITY ITALY**

The trend in the equity market from the end of 2018 and up to August 2019 was very contradictory. The final part of the 2018 saw a massive correction of the market triggered by the uncertainty around the newly formed Italian government and their disagreement with the European Commission over the budget and the deficit. In addition, the market was also penalized by Trump's protectionist measures. Consequently, with the equity market then at its top, investors preferred to take profit. However, from January 2019 onward, the situation changed: the central banks (the Fed and then the ECB) modified their monetary policy towards a more dovish approach. Given the signs of an impending slowdown from the overall economy, central banks either chose to stop increasing interest rates (the Fed), or spoke about postponing rate to the future (ECB). As a result of their dovish stance, the equity and bond market started to rise again, accompanied by a massive decline in interest rates. A correction in May 2019 followed by a rebound in June and July were triggered by the same causes: a worry for a global economic slowdown, and quick reassuring reaction by the central banks. August 2019 saw the collapse of the M5S and Lega coalition in Italy, however, the government crisis was short-lived, and new elections were quickly averted thanks to the birth of a new and more European friendly coalition, which sustained an August rally. From a sector point of view, the banks were the most penalized and the Utilities were among the top performers.

From an operational point of view, there was a lot of trading caused by the volatile market situation, but solid fundamental, low valuation and good dividend remained the core strategy of the investments.

The sub-fund had a positive performance and it outperformed the reference benchmark.

### **INTERFUND EURO CORPORATE BOND**

From September 2018 to the end of August 2019 Credit markets can be broken into two different dynamics. In late 2018 Credit was very weak, with spreads widening in Investment Grade and curves steepening driven by a weaker global backdrop, hawkish Central Bank rhetoric and liquidity being removed from the financial system. Since the start of 2019 Investment Grade credit spreads began a rally that has continued in most parts largely to the end of August, led by a toning down of Central Bank hawkishness and the expectation of Quantitative Easing (QE) being reinstated in late 2019 despite the continuing weaker macro backdrop.

The sub-fund activities up until the turn of the year were defensive in nature. Over-weights were in quality Investment Grade credits and Underweights in higher beta. Derivatives were also used to reduce volatility. Since the start of 2019 a larger risk position has been installed in higher beta but a skew has been maintained to Non-Financials over Financials with the expectation that QE will be re-launched.

## INTERFUND SICAV

### MANAGEMENT'S REPORT (CONTINUED)

The sub-fund performance posted an absolute positive performance and it was almost flat versus its benchmark given the defensiveness of the portfolio during a very volatile period for spreads. Since the turn of the year and a more bullish backdrop the re-positioning within the sub-fund has allowed it to perform successfully and has made a very positive return versus the benchmark.

#### **INTERFUND TEAM EQUITY USA – Class A**

The US equity markets posted gains during the 12-month period, although developments in the long-simmering trade dispute between the U.S. and China sparked occasional market volatility. Notably, stocks dipped in May 2019 and again in August 2019 as heightened trade tensions between the two countries weighed on investor sentiment. However, at period-end, investors appeared hopeful amid signs that both sides were preparing to resume negotiations in September.

The US Equity portfolio (managed by GLG and representing 50% of the assets) selected industries and individual stocks which had secular growth at a reasonable price. Recurring businesses with new opportunities were particularly attractive. The sub-fund typically had a balance between growth and value factors within its holdings. Following the strong rally at the end of this period, the sub-fund reduced its risk and improved its liquidity.

The US Structured Research Equity's portfolio (managed by TRowe and representing 30% of the assets) made significant purchases during the period in AbbVie and Linde. The sub-fund initiated a position in AbbVie following decent initial launch trends for the plaque psoriasis drug, Skyrizi. The sub-fund increased its position in Linde after reporting solid quarterly results driven by improving foreign exchange headwinds. The sub-fund made significant sells in Eli Lilly and WorldPay, trimming Eli Lilly because of concerns about the impact of a single-payor health care system scenario, and exiting WorldPay after FIS bought the company.

The US Research Equity's portfolio (managed by Wellington and representing 20% of the assets) kept sector exposures in line with those of the benchmark. The two largest new positions initiated year-to-date in the sub-fund are Procter & Gamble and Anthem. Procter and Gamble has recently enacted organizational changes which can help streamline its cost controls, efficiencies and decision making. The company has historically realized strong shareholder return amid persistent fundamental improvement. Anthem is a health care insurance provider that has struggled recently due to an overhang provided by the upcoming US elections and rhetoric surrounding Medicare for All. Anthem continues to find growth avenues through their partnerships with the Blue Cross network. There is also an opportunity for the stock to recover nicely if the political overhang lifts.

The sub-fund generated a positive absolute performance but it underperformed relative to the benchmark over the 12-month period.

#### **INTERFUND TEAM EQUITY USA – Class H**

The US equity markets posted gains during the 12-month period, although developments in the long-simmering trade dispute between the U.S. and China sparked occasional market volatility. Notably, stocks dipped in May 2019 and again in August 2019 as heightened trade tensions between the two countries weighed on investor sentiment. However, at period-end, investors appeared hopeful amid signs that both sides were preparing to resume negotiations in September.

The US Equity portfolio (managed by GLG and representing 50% of the assets) selected industries and individual stocks which had secular growth at a reasonable price. Recurring businesses with new opportunities were particularly attractive. The sub-fund typically had a balance between growth and value factors within its holdings. Following the strong rally at the end of this period, the sub-fund reduced its risk and improved its liquidity.

The US Structured Research Equity's portfolio (managed by TRowe and representing 30% of the assets) made significant purchases during the period in AbbVie and Linde. The sub-fund initiated a position in AbbVie following decent initial launch trends for the plaque psoriasis drug, Skyrizi. The sub-fund increased its position in Linde after reporting solid quarterly results driven by improving foreign exchange headwinds. The sub-fund made significant sells in Eli Lilly and WorldPay, trimming Eli Lilly because of concerns about the impact of a single-payor health care system scenario, and exiting WorldPay after FIS bought the company.

The US Research Equity's portfolio (managed by Wellington and representing 20% of the assets) kept sector exposures in line with those of the benchmark. The two largest new positions initiated year-to-date in the sub-fund are Procter & Gamble and Anthem. Procter and Gamble has recently enacted organizational changes which can help streamline its cost controls, efficiencies and decision making. The company has historically realized strong shareholder return amid persistent fundamental improvement. Anthem is a health care insurance provider that has struggled recently due to an overhang provided by the upcoming US elections and rhetoric surrounding Medicare for All. Anthem continues to find growth avenues through their partnerships with the Blue Cross network. There is also an opportunity for the stock to recover nicely if the political overhang lifts.

The sub-fund generated a negative absolute performance but it underperformed relative to the benchmark over the 12-month period.

#### **INTERFUND GLOBAL CONVERTIBLES**

The final quarter of 2018 proved to be an extremely challenging one for risk assets as a combination of factors weighed on sentiment. Investors cited a number of reasons for the turbulent finish, including fears of a global slowdown, US rate rises, reductions in monetary stimulus and geopolitical worries. Risk assets rebounded in 2019 as investor sentiment improved due to a combination of factors including constructive US-China trade talks, though central banks have been key architects behind the market rally as evidenced by the Fed's decision to perform a dovish U-turn and cut rates.

# INTERFUND SICAV

## MANAGEMENT'S REPORT (CONTINUED)

The sub-fund lost over the last twelve months and underperformed the benchmark. In terms of performance, sector attribution was the main positive driver, while regional attribution was also positive and stock selection detracted. On a regional basis, the US was the main positive contributor while EMEA was the largest detractor. With regards to security selection, the best individual performer on a relative basis was Tesla which the sub-fund was underweight at the beginning of the period when the automaker's shares plummeted following reports of a fraud lawsuit against CEO Elon Musk. The sub-fund was then overweight in Q2-2019 as the firm's share price recovered. The largest detractor was the decision not to hold a position in Mercadolibre which was detrimental after the Latin American e-commerce firm reported strong earnings.

The sub-fund underperformed in both relative and absolute terms.

### **INTERFUND EQUITY JAPAN – Class A**

During the period of September 2018 to August 2019, global stock markets have posted positive returns, except Japan, despite the heightened level of volatility. The last four months of 2018 saw the markets deepen on concerns about the slowing economic growth in China and the trade war between Washington and Beijing. Since the beginning of 2019, the global equity markets recovered from the sharp decline by end of 2018, and entered a bull trend, thanks to the Central Bankers pledge to ease monetary conditions. Investors to reinforce their positions in the stock market used episodes of high uncertainty and price decline, caused mainly by developments in the trade talks. The corporate earnings were better than expected but with cautious guidance toward the end of the year.

During the investment period, the sub-fund underweighted Industrials and Consumer Discretionary, while overweighting Utilities, Real Estate and Energy stocks. The sub-fund has been selecting Low Volatility stocks during the investment period, and shifted from Value stocks to Growth stocks at the beginning of 2019.

During the investment period, the sub-fund posted a negative absolute return but it slightly outperformed its benchmark. The Financial and Consumer Discretionary stocks were the highest contributors to the outperformance, with Sony Corp and Honda Motors being the best performers. Meanwhile the lower contributors to the outperformance were the Communications Services and Energy Stocks.

### **INTERFUND EQUITY JAPAN – Class H**

During the period of September 2018 to August 2019, global stock markets have posted positive returns, except Japan, despite the heightened level of volatility. The last four months of 2018 saw the markets deepen on concerns about the slowing economic growth in China and the trade war between Washington and Beijing. Since the beginning of 2019, the global equity markets recovered from the sharp decline by end of 2018, and entered a bull trend, thanks to the Central Bankers pledge to ease monetary conditions. Investors to reinforce their positions in the stock market used episodes of high uncertainty and price decline, caused mainly by developments in the trade talks. The corporate earnings were better than expected but with cautious guidance toward the end of the year.

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### **INTERFUND EQUITY EUROPE**

Over the period, despite a rather strong start of the year, 2018 ended in a sharp decline in a complicated political context and an economic outlook that deteriorated throughout the year with area of uncertainty partly due to the Sino-American trade conflicts. In Europe, BREXIT agreement is taking longer than expected and leaves areas of major uncertainty. However 2019 was strong for the equity market.

With a drastic change in the market-leading sectors and sometimes diverging monetary indicators, the dispersion between stocks and between sectors has been particularly strong.

The sub-fund, remained consistent with the investment philosophy by holding the large majority of its selection of growth stocks (e.g., SAP, Puma, Ferrari, IMA, Spirax-Sarco).

The sub-fund kept its characteristic growth/mid-cap bias throughout the period.

During the period the sub-fund recorded a negative absolute performance and it underperformed the benchmark mainly due to its underexposure to more defensive stocks belonging to the utilities, consumer staples and healthcare sectors (e.g., Iberdrola, Nestlé, Diageo, Unilever, Philips, Astrazeneca) and to negative stock picking (e.g., Infineon, Ubisoft, Kering, Straumann).

# INTERFUND SICAV

## MANAGEMENT'S REPORT (CONTINUED)

### **INTERFUND EQUITY PACIFIC EX JAPAN – Class A**

MSCI Pacific ex Japan (developed countries) posted a modest positive return (2.26%) in EUR terms. The best performer market was New Zealand followed by Australia while Hong Kong and Singapore were the worst ones. On a sector basis, New Zealand Utilities, New Zealand Consumer Staples, Australian Materials were among the best performers while Hong Kong and Singapore Consumer Discretionary were the laggards.

During the last quarter of 2018, markets sold off in line with global equities driven by higher risk aversion and expectations of higher interest rates. Fed showed limited flexibility in altering the course of the balance sheet shrinkage and Governor Powell disappointed the markets mentioning the level of rates was far from neutral. In addition, China domestic fundamentals moderated as activity indicators pointed to softening growth. In early 2019, the Asia developed region started to rebound along with the risk-on rally of global equity mainly driven by the u-turn of the Fed, taking a much more dovish position (Governor Powell stated that the case for raising rates weakened somewhat) and by constructive attitude on US-China Trade talks. The trade war remained the real driver of the markets during the second half of 2019, along with the social unrest in Hong Kong, which escalated in June, after the announcement of the extradition law (a bill would have allowed local authorities to extradite criminals to mainland China, undermining local civil rights).

From a portfolio perspective, the aim was to exploit market inefficiencies through a blended, style-agnostic investment approach. This combined the focus on fundamentals, with a macro and quantitative support to validate or discard investment decisions. A robust risk management framework was a constituent part of the investment process and put a lot of emphasis on diversification.

The sub-fund ran an overweight on Australia and an underweight on the New Zealand for most of the fiscal year while the overweight on Hong Kong was trimmed during the summer turmoil to underweight. The sub-fund maintained an overweight on the Australian Mining sector throughout the fiscal year while it increased to neutral the exposure on Australian Banks during the last quarter of 2018 after valuations discounted most of the negative news coming from the domestic housing market and the internal demand slowing down. Leisure sectors have been over-weights across different markets (Australia Gaming, Singapore and Hong Kong Casinos) particularly during 2019 first quarter. The Sub-fund ran an exposure to China through some Hong Kong cyclical names on Automotive, Financials and Internet sectors. This exposure was tactically managed to better hedge the volatility and portfolio beta. The sub-fund ran, particularly during the last quarter of 2018 and across the first months of 2019, a hedging structure on volatility through options on the S&P 500 or on Vix to better manage volatility.

The sub-fund absolute performance was positive mainly due to New Zealand and Australia.

The sub-fund relative performance was positive due to the selection and sector positioning described above.

### **INTERFUND EQUITY PACIFIC EX JAPAN – Class H**

MSCI Pacific ex Japan (developed countries) 100% hedged EURO posted a slightly negative return (-1.5%) in EUR terms due to the hedging policy. The best performer market was New Zealand followed by Australia while Hong Kong and Singapore were the worst ones. On a sector basis, New Zealand Utilities, New Zealand Consumer Staples, Australian Materials were among the best performers while Hong Kong and Singapore Consumer Discretionary were the laggards.

During the last quarter of 2018, markets sold off in line with global equities driven by higher risk aversion and expectations of higher interest rates. Fed showed limited flexibility in altering the course of the balance sheet shrinkage and Governor Powell disappointed the markets mentioning the level of rates was far from neutral. In addition, China domestic fundamentals moderated as activity indicators pointed to softening growth. In early 2019, the Asia developed region started to rebound along with the risk-on rally of global equity mainly driven by the U-turn of the Fed, taking a much more dovish position (Governor Powell stated that the case for raising rates weakened somewhat) and by constructive attitude on US-China Trade talks. The trade war remained the real driver of the markets during the second half of 2019, along with the social unrest in Hong Kong, which escalated in June, after the announcement of the extradition law (a bill would have allowed local authorities to extradite criminals to mainland China, undermining local civil rights). From a portfolio perspective, the aim was to exploit market inefficiencies through a blended, style-agnostic investment approach. This combined the focus on fundamentals, with a macro and quantitative support to validate or discard investment decisions. A robust risk management framework was a constituent part of the investment process and put a lot of emphasis on diversification.

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The sub-fund absolute performance was positive mainly due to New Zealand and Australia which offset the negative effect of the hedging.

The sub-fund relative performance was positive due to the selection and sector positioning described above which offset the negative effect of the hedging.

# INTERFUND SICAV

## MANAGEMENT'S REPORT (CONTINUED)

### **INTERFUND EQUITY USA ADVANTAGE**

In Euro terms, the broad market advanced over the 12 months ended 31 August 2019, as measured by the MSCI USA index. Utilities, Real Estate, and Consumer Staples posted the strongest returns and were the relative outperformers within the index, while Energy posted a sharp decline and was the relative laggard.

The investment team continues to focus on stock selection and the long-term outlook for companies owned in the sub-fund. The sub-fund's turnover during the year, at 83%, was higher than the average year due to a shift in the opportunity set which led to a greater amount of portfolio activity. Holdings that were eliminated during the period include Activision Blizzard, United Technologies, Ansys, United Health, and Salesforce.com, in favor of investments that offer a superior risk/reward profile including ServiceMaster, Estee Lauder, Autodesk, and Ball Corporation.

For the period, the sub-fund posted a positive performance in relative terms and it strongly outperformed its benchmark, the MSCI USA index, due to favorable stock selection. Stock selection in Financials and Health Care contributed most to relative performance. Coffee retailer Starbucks and animal health products maker Zoetis were the top contributors across the sub-fund. Conversely, stock selection in Communication Services detracted most from relative performance. Holdings in video game publisher Activision Blizzard and online retail and cloud computing leader Amazon.com were the top detractors in the sub-fund.

### **INTERFUND BOND GLOBAL EMERGING MARKETS**

The year was characterized by uncertainty over the global economic outlook, while inflation pressures remained subdued. On the geopolitical front, there was an escalation in the trade war between the US and China, posing further risks to global growth. Despite the deteriorating outlook, the Fed continued its attempt to normalize monetary policy, raising rates in both September and December. The combination of higher uncertainty and tighter monetary policy led to a period of nervousness amongst investors, with the last part of 2018 seeing an acceleration in the sell-off across markets. This was an especially challenging period for emerging market debt, with tighter US Dollar liquidity constricting funding conditions in Emerging Markets. 2019 started on a much more positive note, as the Fed acknowledged the need for an inflection in monetary policy, pushing lightly positioned investors to increase exposure to risk assets.

Sub-fund positioning had been overweight low beta names (in order to gain exposure to US Treasuries) given the inflection in monetary policy and uncertainty over global macro trends. Given on-going and increasing monetary accommodation into the year, exposure was rotated into higher yielding names given attractive relative valuations. In general over the course of the year, the sub-fund held overweight positions in GCC countries, given the on-going technical of index inclusion, supportive oil prices and the outlook for benign core rates. Although the bias has been to be overweight Argentina, it is worth noting exposure here has been managed in order to avoid a material drawdown.

The sub-fund recorded a positive absolute performance but it underperformed the benchmark.

### **INTERFUND EQUITY GLOBAL EMERGING MARKETS**

During the reference period (year 2018/2019) the performance for equity emerging markets was marginally negative, with the news flow regarding the trade war between China and US playing a major role in shifting the market sentiment. From the initial negativity when the first measures were announced in 2018 to a more optimistic outlook when an agreement seemed possible and back to a more negative sentiment when the disagreement became apparent. The Chinese economic slowdown had spillover effects on the most trading oriented global economies. The resulting slowdown contributed to a significant re-pricing of inflation and interest rates expectations globally.

The trading activity for the sub-fund was focused on the single stock selection. In particular, the sub-fund identified different value opportunities within its investment universe of quality stocks. Some of the most significant overweight exposures were: Aldar Properties, Grupo CCR, AngloGold Ashanti and Hang lung properties.

Considering the high level of uncertainty regarding the global outlook the sub-fund adopted during the year different hedging strategies aimed at protecting the performance during the phases of major optimism buying futures on volatility or put options on the major global indexes.

Despite the muted market performance, the sub-fund generated a positive return for the period, outperforming the MSCI emerging markets. The stock selection process was the major contributor to the result but also the hedging strategies gave a positive contribution.

### **INTERFUND INTERNATIONAL SECURITIES NEW ECONOMY**

During the period of September 2018 to August 2019, global stock markets have posted positive returns, except Japan, despite the heightened level of volatility. The last four months of 2018 saw the markets deepen on concerns about the slowing economic growth in China and the trade war between Washington and Beijing. The US technological companies saw their shares plunge sharply as the trade talks stalled, and in the midst of Facebook scandal about personal data, and regulatory clamp down. Since the beginning of 2019, the global equity markets recovered from the sharp decline by end of 2018, and entered a bull trend, thanks to the intervention of Central Bankers pledge to ease monetary conditions. Episodes of high uncertainty and volatility, caused mainly by developments in the trade talks, were used by investors to reinforce their positions in the stock market. The corporate earnings were better than expected but with cautious guidance toward the end of the year.

# INTERFUND SICAV

## MANAGEMENT'S REPORT (CONTINUED)

During the investment period, the sub-fund invested in the Health care, information technology and Communication services stocks. Its allocation to the sectors remained neutral despite undertaking the change in the GICS classification occurred end of November 2019.

During the investment period, the sub-fund returned a positive performance in relative terms but it underperformed its benchmark. The selection in the three sectors of the benchmark has underperformed, with Media Stocks being the least underperforming.

### **INTERFUND EMERGING MARKETS LOCAL CURRENCY BOND – Class A**

Over the past year markets witnessed heightened volatility and a reversal of Central Bank monetary policy. Risk assets sold-off violently during Q4-2018 as escalating trade tensions, Federal reserve policy tightening, and slowing earnings sparked a rush towards “safe heaven” assets. The yield curve inverted for the first time in over a decade. The Federal Reserve - reversed its monetary policy stance and lowered rates by 25bps to 2-2.25% in July 2019 citing muted inflation pressures and an uncertain economic outlook. Escalating trade war rhetoric, slowing global manufacturing PMIs, increased political risk, an unexpected populist victory in Argentina's primaries as well as the break-up of Italy's coalition government further stoked uncertainty. In this context, gold prices rose to the highest in six years and government bond yields fell with the 30yr US Treasury yields declining to below 2%. The USD's strength against most Developed and Emerging Market currencies increase.

Over the past year the sub-fund increased its local rate over-weights; Peruvian and Israeli rate exposure was increased whilst Polish and South African rate exposure was shifted to underweight. Brazilian, Russian and Dominican Republic local over-weights increased. The sub-fund's allocations to Peru and Israel represent the highest conviction trades, given favorable fundamentals and steep local curves whilst the tactical position to the Dominican Republic offers favorable fundamentals and diversification benefits. Exposure to Argentina is limited: currently duration exposure is market weight and exposure to the peso is at 0.38%. The sub-fund remains underweight Indonesian, Romanian and South African rates. On the currency front, Brazilian real, Colombian peso, Russian Ruble and the US dollar represent the largest over-weights versus underweights in the Kenyan shilling, Korean won Turkish lira and Chilean peso.

The sub-fund recorded an absolute positive performance, outperforming its benchmark as of August 2019 despite its minor exposure to Argentinian assets; the focus of the portfolio construction remains on managing jump risk, avoiding concentrated positions, emphasizing idiosyncratic source of alpha, and enhancing diversification. Overweight to Peruvian and Israeli local duration contributed positively as yields followed the path of hard-currency yields lower over the period. Exposure to Russian local rates contributed as the curve bull flattened; this was offset by a marginal exposure to the Argentinian peso which depreciated over the course of the period and came under particular pressure in August, following the results of the local elections which led to ratings downgrades. An underweight to the long-end of the Thai yield curve detracted, as the central bank's rate cut caused long-end rates to fall.

### **INTERFUND EMERGING MARKETS LOCAL CURRENCY BOND – Class H**

Over the past year markets witnessed heightened volatility and a reversal of Central Bank monetary policy. Risk assets sold-off violently during Q4 2018 as escalating trade tensions, Federal Reserve policy tightening, and slowing earnings sparked a rush towards “safe heaven” assets. The yield curve inverted for the first time in over a decade. The Federal Reserve - reversed its monetary policy stance and lowered rates by 25bps to 2-2.25% in July 2019 citing muted inflation pressures and an uncertain economic outlook. Escalating trade war rhetoric, slowing global manufacturing PMIs, increased political risk, an unexpected populist victory in Argentina's primaries as well as the break-up of Italy's coalition government further stoked uncertainty. In this context, gold prices rose to the highest in six years and government bond yields fell with the 30yr US Treasury yields declining to below 2%. The USD's strength against most Developed and Emerging Market currencies increase.

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The sub-fund returned a positive absolute performance but it underperformed its benchmark as of August 2019. The focus of the portfolio construction remains on managing jump risk, avoiding concentrated positions, emphasizing idiosyncratic source of alpha, and enhancing diversification. Overweight to Peruvian and Israeli local duration contributed positively as yields followed the path of hard-currency yields lower over the period. Exposure to Russian local rates contributed as the curve bull flattened; this was offset by a marginal exposure to the Argentinian peso which depreciated over the course of the period and came under particular pressure in August, following the results of the local elections which led to ratings downgrades. An underweight to the long-end of the Thai yield curve detracted, as the central bank's rate cut caused long-end rates to fall.

### **INTERFUND INFLATION LINKED**

Over the past twelve months, the major developed market sovereign bond space was adjusting to more dovish central bank rhetoric and action. This was a complete turnaround from the previous 12 month period. While the Federal Reserve did raise rates in December, the action was reversed in July and expectations of further cuts were given. In the face of weakening growth and muted inflation, the ECB is expected to cut policy rates and possibly restart asset purchases. The UK remains in a state of paralysis as the Brexit saga lingers on. In Japan, despite five years of massive asset buying and ultra-low rates, the BOJ remains far from achieving its 2 percent inflation target.

# INTERFUND SICAV

## MANAGEMENT'S REPORT (CONTINUED)

The sub-fund maintained an overall duration and country allocation in the portfolio not far from that of the benchmark. Tactical positions were taken throughout the year. An overweight UK linkers position was held at various stages, along with tactical FX positions. Volatility structures on the bund were also entered to try and exploit market movements.

The absolute performance of the sub-fund was positive but underperforming the benchmark.

### **INTERFUND SYSTEM EVOLUTION**

After a tough end of 2018 for credit markets, where spreads on both Investment Grade (IG) and High Yield (HY) widened and volatility spiked, the Fed turned back to a more dovish posture. This helped risky assets to perform better at the turn of the year and helped them recover losses within the first few months of 2019. Other central banks soon followed in a global push for easy monetary policy. Core rates of both Eurozone and US went down in an expectation of more stimulus to come. A more constructive view on the trade war discussion between US and China Activities added fuel to risky assets in the first quarter of the year but a tit-for-tat approach on the issue re-established a more volatile backdrop since May. At the end of July, Fed cut rates by 25 bps for the first time since global financial crisis as a sort of mid cycle adjustment.

During the year the sub-fund has been particularly active on the corporate primary market (IG and HY) helped by expectations of more dovish central banks and an overall positive tone on credit markets. With shrinking rates and spread, the sub-funds took profit on the bonds that benefited the most, mainly on the long-term segments of the curves. Some derivatives strategies were put in place in order to try to protect the sub-fund from downside risks.

The performance of the sub-fund was positive thanks to a mix of decreasing core rates and corporate spreads and the more constructive attitude of investors towards Italian rates.

### **INTERFUND EURO BOND SHORT TERM 3-5**

From September 2018 to September 2019, the main driver of performance of Euro Fixed income market was the fear of a global slowdown. The European Central Bank (ECB) rates remained flat through these 18 months. The ECB stopped increasing its Quantitative Easing (QE) but anticipation of new rate cuts, due to slower economic data, fuelled the Euro bond markets. The Brexit saga, the US-China tariff war, the Italian toxic political scene, and the manufacturing sector slowdown, all pointed to extra cautiousness. It translated into the Fed not only stopping rate-hikes in December but also cutting in July. The Fed decided to halt the reduction of their balance sheet early. The ECB has had less room to accommodate as they never started normalising and only stopped their QE in December. Risky assets were under pressure until the end of 2018 but as soon as it became clear that the Fed was not going to raise rates, the stock markets performed very well. The Italian bonds were underperforming significantly in the last part of 2018, and recovered in 2019 when a solution was found to avoid new elections in late summer.

The sub-fund carried a low risk and tried to be cautious in the rally where bonds became very expensive. This year extreme levels were reached: the sub-fund carried a short duration most of the time and adopted more spread strategies US vs Bund, BTPs vs Bund. The sub-fund also traded actively in Forex markets.

The sub-fund recorded a positive absolute performance, underperforming its benchmark.

### **INTERFUND FLEXIBLE BOND SHORT TERM**

From September 2018 to end August 2019 Credit markets can be broken into two different dynamics. In late 2018 Credit was very weak, with spreads widening in Investment Grade and curves steepening driven by a weaker global backdrop, hawkish Central Bank rhetoric and liquidity being removed from the financial system. Since the start of 2019 Investment Grade credit spreads began a rally that has continued in most parts largely to the end of August, led by a toning down of Central Bank hawkishness and the expectation of Quantitative Easing (QE) being reinstated in late 2019 despite the continuing weaker macro backdrop.

The sub-fund continued to invest in short end Investment Grade credit paper whilst reducing exposure to longer tenor FRN's as liquidity continued to dry up in the latter. Sub 18-month Investment Grade remained well bid, initially as a safe haven in a risk off environment and then, into 2019, due to strong Investment Grade credit inflows into funds reaching cash limits. With the change in prospectus of the sub fund, the portfolio was gradually extended into longer duration Investment Grade Corporate bonds, although maintaining the proportion of corporate debt within the sub fund.

Performance of the sub fund in the fourth quarter of 2018 as largely driven by the selloff in longer dated FRN's whereas the turn of the year has seen both a tightening of credit spreads and rates rallying resulting in new all-time lows in bund yields. As the sub fund has been long interest rate duration, this has been the main driver in outperformance in 2019.

The sub-fund posted a slightly negative performance in absolute term over the fiscal year.



## INTERFUND SICAV

### MANAGEMENT'S REPORT (CONTINUED)

#### **INTERFUND CRESCITA PROTETTA 80**

Equity markets globally remained well sustained over the period, however the frequency of short term sell offs is increasing and some late cycle features of financial markets are emerging. Low inflation remains a key regime that allow central banks to be very dynamic in supporting economic growth. Even if the FED has been normalizing rates for most of the last 12 months, financial conditions remain loose. A decline in business confidence is the main driver of the economic growth slowdown.

For the period, the allocation to directional smart beta strategies has been maintained fairly stable with tactical moves that included low volatility, high dividend and small cap styles. Within the long/short component of the portfolio, the preference for the US region has been maintained for most of the period. Moreover, low volatility, quality and momentum have been generally the preferred factors.

The underlying portfolio to the strategy has produced a positive performance line with a global equity index denominated in Euro. The new long/short factor based component of the portfolio has contributed positively to absolute performance. The sub-fund has, however, lagged due to the volatility control mechanism; in fact the sub-fund was hit by the equity drawdown in October when the level of protection was low, once the protection has been activated the sub-fund managed to contain the drawdown in November/December. However, starting 2019 with a high level of protection, the sub-fund missed most of the quick recovery that happened in equity markets.

The sub-fund posted a negative performance over the 12-month period.

#### **INTERFUND TEAM EQUITY EUROPE**

After equity market sell-off in the fourth quarter of last year, European stock markets have rebounded and ended the period in positive territory largely driven by the ECB's accommodative monetary policy stance and increasing expectations of rate-cuts by the US Fed given the slowdown in economic growth and subdued inflation. Volatility during the period was caused by weakening economic growth forecasts, US/ China trade tensions and Brexit uncertainties. However, returns are far from being evenly distributed with most equity investors being only interested in perceived safety. This has led to already expensive stocks and sectors getting even more expensive. The effect is being compounded by 'Momentum' strategies with this being the second-best performing factor, after only 'Quality'. On the flip side, 'Value' has been the worst performing sector. Given the sub-fund's tilt to 'Value' (driven by valuation) this meant performance lagged broad market.

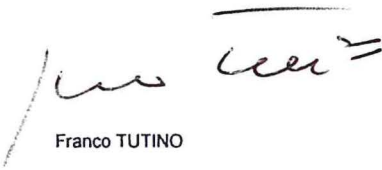
The Europe equity portion of the portfolio (41% of total assets managed by JPMO) ended the period being most overweighted in the commercial and professional services sector and in the household & personal products sector; while current underweight sectors are the telecommunications services and transportation. Over the period the sub-fund added to its overall weight in the food beverage and tobacco sector and decreased its overall weight in banks. Sectors which detracted from performance included an overweight to industrials and both stock selection and underweight position in consumer staples. The leading stock detractor over the period was an overweight position to ASR Nederland, the Dutch insurance group.

The Pan European portion of the portfolio (31% of total assets managed by Invesco) increased exposure to some of the higher conviction areas (Energy, Materials), using periods of drawdown as a buying opportunity, and decreased exposure to parts of the market where valuations are expensive (Consumer Staples, Consumer Discretionary). Current overweight sectors are: Energy, Communication Services, Financials, Materials and IT. Underweight are: Consumer Staples, Consumer Discretionary, Health Care, Utilities and Real Estate (at the margin). Utilities, Consumer Staples and Health Care have been some of the strongest performers but, all areas where the sub-fund is underweight. Exposure to Materials and Financials have been the most significant source of relative underperformance. Within Financials, or Spanish banks (Caixabank and Bankia) have been the greatest drags to performance.

The European Larger Companies' portion of the portfolio (28% of total assets managed by Fidelity) reduced allocation to IT, financials and utilities and used the proceeds to increase exposure to consumer sectors. At a stock level, the sub-fund took some profits in Smith & Nephew and used temporary share price weakness in Fresenius Medical Care and Imperial Brands to add to the positions. The sub-fund underperformed as both sector positioning and stock selection detracted from performance. The bulk of the underperformance came in 2019, where the fund's underweight exposure to few big rerating winners (mostly expensive growth stocks and bond proxies, where the earnings were not necessarily more defensive than other stocks) hurt performance. Conversely, several holdings have suffered a derailing despite having earnings that have grown in line with the market.

The sub-fund generated an overall negative performance relative to the benchmark over the 12-month period.

The Chairman  
of the Board of Directors  
December 19, 2019



Franco TUTINO



## INTERFUND SICAV

**PERFORMANCE OF THE SUB-FUNDS  
FROM SEPTEMBER 1, 2018 TO AUGUST 31, 2019  
(Currency-EUR)**

SUB-FUND	PERFORMANCE		BENCHMARK
	Sub-fund	Benchmark	
<b>Interfund Euro Currency</b>	(0.48%)	-	- <sup>2</sup>
<b>Interfund Bond Global High Yield</b>	1.70%	4.63%	Bofa Merrill Lynch Global High Yield Constrained 100% EURO Hedged
<b>Interfund Euro Bond Medium Term</b>	8.85%	10.02%	FTSE EMU Government Bond Index 5 - 10 years <sup>^</sup>
<b>Interfund Euro Bond Short Term 1-3</b>	0.54%	1.42%	FTSE EMU Government Bond Index 1 - 3 years <sup>^</sup>
<b>Interfund Euro Bond Long Term</b>	23.48%	25.43%	FTSE EMU Government Bond Index beyond 10 years <sup>^</sup>
<b>Interfund Bond US Plus</b>	14.70%	16.40%	Barclays US Aggregate Index valued in United States Dollars and converted into EUR at the WM/Reuters Rate
<b>Interfund Bond Japan</b>	15.60%	17.42%	FTSE Japan Government Bond Index valued in EURO <sup>^</sup>
<b>Interfund Equity Italy</b>	5.79%	3.28%	Comit Global R of the Italian Stock Exchange
<b>Interfund Euro Corporate Bond</b>	6.34%	6.70%	iBoxx Euro Corporates valued in EURO
<b>Interfund Team Equity USA Class A</b>	4.81%	6.45%	Morgan Stanley Capital International USA valued in EURO
<b>Interfund Team Equity USA Class H</b>	(4.23%)	(2.51%)	Morgan Stanley Capital International USA valued in EURO, 100% EURO Hedged
<b>Interfund Global Convertibles</b>	(0.69%)	(0.46%)	UBS Global Focus Convertible Bond EUR Hedged Index
<b>Interfund Equity Japan Class A</b>	(2.25%)	(2.30%)	Morgan Stanley Capital International Japan valued in EURO
<b>Interfund Equity Japan Class H</b>	(12.02%)	(12.54%)	Morgan Stanley Capital International Japan valued in EURO, 100% EURO Hedged
<b>Interfund Equity Europe</b>	(0.62%)	0.47%	Morgan Stanley Capital International Pan-EURO valued in United States Dollars and converted into EURO at the WM/Reuters rate
<b>Interfund Equity Pacific Ex Japan Class A</b>	4.62%	2.26%	Morgan Stanley Capital International Pacific Free ex Japan valued in United States Dollars and converted into EURO at the WM/ Reuters rate
<b>Interfund Equity Pacific Ex Japan Class H</b>	1.01%	(1.51%)	Morgan Stanley Capital International Pacific Free ex Japan valued in United States Dollars and converted into EURO at the WM/ Reuters rate, 100% EURO Hedged
<b>Interfund Equity USA Advantage</b>	11.55%	6.45%	Morgan Stanley Capital International USA valued in United States Dollars and converted into EURO at the WM/Reuters rate
<b>Interfund Bond Global Emerging Markets</b>	8.77%	10.30%	J.P. Morgan Emerging Markets Bond Index (EMBI) Global Diversified 100% Euro Hedged
<b>Interfund Equity Global Emerging Markets</b>	2.55%	(1.51%)	Morgan Stanley Capital International Emerging Markets Free Index, valued in United States Dollars and converted into EURO at the WM/Reuters rate
<b>Interfund International Securities New Economy</b>	5.49%	8.29%	Morgan Stanley Capital International World currently limited to the sectors "Consumer Discretionary", "Health Care", "Information Technology" and "Communication Services"
<b>Interfund Emerging Markets Local Currency Bond Class A</b>	19.56%	18.24%	JPMorgan Government Bond Index-Emerging Markets Global Diversified valued in USD Unhedged and converted into EURO at the WM/Reuters rate

Note: The data contained in this report are historical and not indicative of future performance.

## INTERFUND SICAV

**PERFORMANCE OF THE SUB-FUNDS  
FROM SEPTEMBER 1, 2018 TO AUGUST 31, 2019 (CONTINUED)  
(Currency-EUR)**

SUB-FUND	PERFORMANCE		BENCHMARK
	Sub-fund	Benchmark	
<b>Interfund Emerging Markets Local Currency Bond Class H</b>	9.73%	11.91%	JPMorgan Government Bond Index-Emerging Markets Global Diversified valued in USD Unhedged
<b>Interfund Inflation Linked</b>	7.82%	8.55%	Merrill Lynch Global Government, Inflation-Linked (EUR Hedged 100%) valued in EURO
<b>Interfund System Evolution</b>	5.07%	-	<sup>-1</sup>
<b>Interfund Euro Bond Short Term 3-5</b>	3.51%	4.46%	FTSE EMU Government Bond Index 3 - 5 years <sup>^</sup>
<b>Interfund Flexible Bond Short Term</b>	(0.46%)	-	<sup>-3</sup>
<b>Interfund Crescita Protetta 80</b>	(5.15%)	-	<sup>-1</sup>
<b>Interfund Team Equity Europe</b>	(4.90%)	(0.67%)	MSCI Europe valued in EURO

<sup>1</sup> The Sub-fund does not have a benchmark.  
<sup>2</sup> Until May 15, 2019, the Sub-Fund benchmark was JP Morgan EURO 6 month Cash Index.  
<sup>3</sup> Until May 15, 2019, the Sub-Fund benchmark was BofA Merrill Lynch 0-1- Year Euro Government.

<sup>^</sup> As from February 25, 2019 the name of the indices have been updated in the prospectus to reflect the result of the acquisition of Citi Fixed Income indices by London Stock Exchange Group. Therefore, the indices have been re-branded as "FTSE" indices.

Note: The data contained in this report are historical and not indicative of future performance.

## INTERFUND SICAV

### STATEMENTS OF NET ASSETS AS OF AUGUST 31, 2019 (Currency-EUR)

	INTERFUND EURO CURRENCY	INTERFUND BOND GLOBAL HIGH YIELD	INTERFUND EURO BOND MEDIUM TERM	INTERFUND EURO BOND SHORT TERM 1-3
<b>ASSETS:</b>				
Investments in marketable securities, at cost.....(Note 2d)	331,005,367	183,386,194	1,638,291,271	1,192,113,583
Net unrealized appreciation / (depreciation).....	(531,303)	1,687,572	118,551,506	(1,860,485)
Investments in marketable securities, at market value (Note 2b,l)	330,474,064	185,073,766	1,756,842,777	1,190,253,098
Cash at banks.....	47,604,724	22,625,043	19,030,884	17,031,816
Interest receivable (net of withholding taxes).....	2,591,592	3,251,769	7,705,058	9,277,954
Receivable for marketable securities sold.....	-	556,940	36,103,391	-
Receivable from brokers.....	-	-	539,121	-
Initial margin on future contracts.....	-	380,727	2,153,191	1,040,652
Other receivables and accrued income.....	90,500	54,449	391,218	246,504
Dividends receivable (net of withholding taxes).....	-	262	-	-
Receivable for subscriptions of fund's shares.....	239,432	204,680	992,467	650,237
Variation margin on future contracts.....(Note 2i)	-	-	-	-
Unrealized gain on forward foreign exchange contracts.(Note 2h)	-	33,392	588,198	283,242
Unrealized gain on swap contracts.....(Note 2j)	35,970	-	-	-
Options purchased, at market value.....(Note 2k)	-	-	-	-
Total Assets:	381,036,282	212,181,028	1,824,346,305	1,218,783,503
<b>LIABILITIES:</b>				
Bank overdraft.....	-	(908)	-	-
Payable for marketable securities purchased.....	-	(336,224)	(35,905,413)	(4,078,988)
Payable to brokers.....	-	(557,674)	-	-
Other payables and accrued expenses.....	(298,479)	(262,304)	(1,652,693)	(1,055,324)
Payable for redemptions of fund's shares.....	(228,717)	(168,659)	(1,610,446)	(697,470)
Payables on repurchase agreements.....(Note 5)	-	-	-	-
Variation margin on future contracts.....(Note 2i)	-	(6,985)	(56,417)	(27,620)
Unrealized loss on forward foreign exchange contracts.(Note 2h)	-	(2,846,600)	(1,094,756)	(526,004)
Unrealized loss on swap contracts.....(Note 2j)	-	(1,227,560)	(205,180)	-
Options sold, at market value.....(Note 2k)	-	-	-	-
Total Liabilities:	(527,196)	(5,406,914)	(40,524,905)	(6,385,406)
<b>Total Net Assets</b>	<b>380,509,086</b>	<b>206,774,114</b>	<b>1,783,821,400</b>	<b>1,212,398,097</b>

The accompanying notes are an integral part of these financial statements.  
General note: differences in sums, if any, are due to rounding.

## INTERFUND SICAV

### STATEMENTS OF NET ASSETS AS OF AUGUST 31, 2019 (Currency-EUR)

	INTERFUND EURO BOND LONG TERM	INTERFUND BOND US PLUS	INTERFUND BOND JAPAN	INTERFUND EQUITY ITALY
<b>ASSETS:</b>				
Investments in marketable securities, at cost.....(Note 2d)	82,090,708	86,203,559	24,453,538	40,279,147
Net unrealized appreciation / (depreciation).....	8,784,222	6,026,609	2,582,374	2,149,415
Investments in marketable securities, at market value (Note 2b,l)	90,874,930	92,230,168	27,035,912	42,428,562
Cash at banks.....	602,035	2,635,815	293,373	45,971
Interest receivable (net of withholding taxes).....	796,865	529,716	122,829	2
Receivable for marketable securities sold.....	496,399	34,431,258	-	502,730
Receivable from brokers.....	-	-	-	-
Initial margin on future contracts.....	114,799	363,230	-	-
Other receivables and accrued income.....	86,650	6,298	-	53,912
Dividends receivable (net of withholding taxes).....	-	-	-	6,226
Receivable for subscriptions of fund's shares.....	63,964	77,572	4,550	40,565
Variation margin on future contracts.....(Note 2i)	-	430	-	-
Unrealized gain on forward foreign exchange contracts.(Note 2h)	56,733	151,140	-	-
Unrealized gain on swap contracts.....(Note 2j)	-	420,685	-	-
Options purchased, at market value.....(Note 2k)	-	192	-	-
Total Assets:	93,092,375	130,846,504	27,456,664	43,077,968
<b>LIABILITIES:</b>				
Bank overdraft.....	(1)	-	-	(273,962)
Payable for marketable securities purchased.....	(320,837)	(55,269,181)	-	(491,554)
Payable to brokers.....	-	(462,750)	-	-
Other payables and accrued expenses.....	(205,161)	(164,915)	(22,959)	(190,293)
Payable for redemptions of fund's shares.....	(94,170)	(24,067)	(975)	(28,457)
Payables on repurchase agreements.....(Note 5)	-	(1,947,787)	-	-
Variation margin on future contracts.....(Note 2i)	(3,897)	-	-	-
Unrealized loss on forward foreign exchange contracts.(Note 2h)	(140,118)	(51,945)	-	-
Unrealized loss on swap contracts.....(Note 2j)	-	(1,347,930)	-	-
Options sold, at market value.....(Note 2k)	-	(56,400)	-	-
Total Liabilities:	(764,184)	(59,324,975)	(23,934)	(984,266)
<b>Total Net Assets</b>	<b>92,328,191</b>	<b>71,521,529</b>	<b>27,432,730</b>	<b>42,093,702</b>

The accompanying notes are an integral part of these financial statements.  
General note: differences in sums, if any, are due to rounding.

## INTERFUND SICAV

### STATEMENTS OF NET ASSETS AS OF AUGUST 31, 2019 (Currency-EUR)

	INTERFUND EURO CORPORATE BOND	INTERFUND TEAM EQUITY USA	INTERFUND GLOBAL CONVERTIBLES	INTERFUND EQUITY JAPAN
<b>ASSETS:</b>				
Investments in marketable securities, at cost.....(Note 2d)	1,330,623,241	1,361,428,021	519,964,730	338,127,981
Net unrealized appreciation / (depreciation).....	69,659,935	139,954,835	10,328,984	8,699,828
Investments in marketable securities, at market value (Note 2b,l)	1,400,283,176	1,501,382,856	530,293,714	346,827,809
Cash at banks.....	92,069,980	176,243,218	10,366,958	2,950,896
Interest receivable (net of withholding taxes).....	13,139,275	317	1,115,937	20
Receivable for marketable securities sold.....	1,662,230	2,050,490	-	23,337,823
Receivable from brokers.....	-	-	-	-
Initial margin on future contracts.....	907,747	194,506	-	320,039
Other receivables and accrued income.....	251,464	354,059	36,767	73,237
Dividends receivable (net of withholding taxes).....	-	1,890,793	-	642,331
Receivable for subscriptions of fund's shares.....	719,133	18,330,560	129,316	6,765,852
Variation margin on future contracts.....(Note 2i)	59,693	-	-	152,554
Unrealized gain on forward foreign exchange contracts.(Note 2h)	-	123,492	54,897	30,826
Unrealized gain on swap contracts.....(Note 2j)	1,197,721	1,915,752	714,699	-
Options purchased, at market value.....(Note 2k)	-	-	1,307,172	-
Total Assets:	1,510,290,419	1,702,486,043	544,019,460	381,101,387
<b>LIABILITIES:</b>				
Bank overdraft.....	-	(108,217,398)	(264)	(2,566,520)
Payable for marketable securities purchased.....	(9,132,008)	(2,870,749)	-	(17,121,076)
Payable to brokers.....	-	-	-	-
Other payables and accrued expenses.....	(1,419,368)	(2,466,465)	(552,126)	(525,623)
Payable for redemptions of fund's shares.....	(1,165,439)	(18,570,407)	(584,822)	(5,579,827)
Payables on repurchase agreements.....(Note 5)	-	-	-	-
Variation margin on future contracts.....(Note 2i)	-	(2,933)	-	-
Unrealized loss on forward foreign exchange contracts.(Note 2h)	(188,258)	(1,192,141)	(4,676,211)	(375,750)
Unrealized loss on swap contracts.....(Note 2j)	(4,420,391)	(1,158,112)	(715,989)	-
Options sold, at market value.....(Note 2k)	-	-	-	-
Total Liabilities:	(16,325,464)	(134,478,205)	(6,529,412)	(26,168,796)
<b>Total Net Assets</b>	<b>1,493,964,955</b>	<b>1,568,007,838</b>	<b>537,490,048</b>	<b>354,932,591</b>

The accompanying notes are an integral part of these financial statements.  
General note: differences in sums, if any, are due to rounding.

## INTERFUND SICAV

### STATEMENTS OF NET ASSETS AS OF AUGUST 31, 2019 (Currency-EUR)

	INTERFUND EQUITY EUROPE	INTERFUND EQUITY PACIFIC EX JAPAN	INTERFUND EQUITY USA ADVANTAGE	INTERFUND BOND GLOBAL EMERGING MARKETS
<b>ASSETS:</b>				
Investments in marketable securities, at cost.....(Note 2d)	177,830,248	134,432,942	275,514,941	558,778,129
Net unrealized appreciation / (depreciation).....	1,580,157	17,165,919	92,202,074	46,843,946
Investments in marketable securities, at market value (Note 2b,l)	179,410,405	151,598,861	367,717,015	605,622,075
Cash at banks.....	7,370,507	3,268,886	15,023,549	6,281,374
Interest receivable (net of withholding taxes).....	-	6	-	8,044,117
Receivable for marketable securities sold.....	-	-	-	631,340
Receivable from brokers.....	-	-	-	-
Initial margin on future contracts.....	222,352	223,237	-	-
Other receivables and accrued income.....	52,065	33,507	47,560	64,633
Dividends receivable (net of withholding taxes).....	644,381	1,102,505	145,064	163
Receivable for subscriptions of fund's shares.....	31,385	132,894	322,857	176,338
Variation margin on future contracts.....(Note 2i)	-	31,835	-	-
Unrealized gain on forward foreign exchange contracts.(Note 2h)	119,722	58,715	-	260,468
Unrealized gain on swap contracts.....(Note 2j)	-	-	-	-
Options purchased, at market value.....(Note 2k)	-	-	-	-
Total Assets:	187,850,817	156,450,446	383,256,045	621,080,508
<b>LIABILITIES:</b>				
Bank overdraft.....	(120,000)	(170,977)	-	-
Payable for marketable securities purchased.....	-	-	-	(656,359)
Payable to brokers.....	-	-	-	-
Other payables and accrued expenses.....	(792,919)	(848,365)	(7,059,080)	(627,398)
Payable for redemptions of fund's shares.....	(43,561)	(130,267)	(322,647)	(228,346)
Payables on repurchase agreements.....(Note 5)	-	-	-	-
Variation margin on future contracts.....(Note 2i)	(1,830)	-	-	-
Unrealized loss on forward foreign exchange contracts.(Note 2h)	(1,430)	(182,368)	-	(3,934,611)
Unrealized loss on swap contracts.....(Note 2j)	-	-	-	-
Options sold, at market value.....(Note 2k)	-	-	-	-
Total Liabilities:	(959,740)	(1,331,977)	(7,381,727)	(5,446,714)
<b>Total Net Assets</b>	<b>186,891,077</b>	<b>155,118,469</b>	<b>375,874,318</b>	<b>615,633,794</b>

The accompanying notes are an integral part of these financial statements.  
General note: differences in sums, if any, are due to rounding.

## INTERFUND SICAV

### STATEMENTS OF NET ASSETS AS OF AUGUST 31, 2019 (Currency-EUR)

	INTERFUND EQUITY GLOBAL EMERGING MARKETS	INTERFUND INTERNATIONAL SECURITIES NEW ECONOMY	INTERFUND EMERGING MARKETS LOCAL CURRENCY BOND	INTERFUND INFLATION LINKED
<b>ASSETS:</b>				
Investments in marketable securities, at cost.....(Note 2d)	781,536,828	13,901,700	589,445,347	163,171,145
Net unrealized appreciation / (depreciation).....	72,654,430	3,515,472	(13,077,099)	15,135,832
Investments in marketable securities, at market value (Note 2b,l)	854,191,258	17,417,172	576,368,248	178,306,977
Cash at banks.....	27,013,338	284,579	4,117,180	1,198,744
Interest receivable (net of withholding taxes).....	475	-	9,029,121	353,466
Receivable for marketable securities sold.....	6,221,153	1,460,369	-	-
Receivable from brokers.....	-	-	-	-
Initial margin on future contracts.....	1,552,998	13,802	359,782	-
Other receivables and accrued income.....	111,099	-	61,460	57,194
Dividends receivable (net of withholding taxes).....	1,470,677	14,261	509	-
Receivable for subscriptions of fund's shares.....	350,924	-	344,196	117,054
Variation margin on future contracts.....(Note 2i)	535,885	-	-	-
Unrealized gain on forward foreign exchange contracts.(Note 2h)	2,080	-	20,414,738	98,489
Unrealized gain on swap contracts.....(Note 2j)	-	-	26,572,823	-
Options purchased, at market value.....(Note 2k)	329,643	-	7,048	-
Total Assets:	891,779,530	19,190,183	637,275,105	180,131,924
<b>LIABILITIES:</b>				
Bank overdraft.....	(4,470)	(3,715)	(15,088,910)	-
Payable for marketable securities purchased.....	(7,419,657)	(1,564,502)	(1,448,645)	-
Payable to brokers.....	-	-	-	-
Other payables and accrued expenses.....	(6,382,964)	(33,248)	(628,906)	(184,066)
Payable for redemptions of fund's shares.....	(392,521)	-	(361,548)	(112,924)
Payables on repurchase agreements.....(Note 5)	-	-	-	-
Variation margin on future contracts.....(Note 2i)	-	(772)	(32,243)	-
Unrealized loss on forward foreign exchange contracts.(Note 2h)	(440,859)	-	(25,436,425)	(1,549,767)
Unrealized loss on swap contracts.....(Note 2j)	-	-	(10,820,543)	-
Options sold, at market value.....(Note 2k)	-	-	(71,875)	-
Total Liabilities:	(14,640,471)	(1,602,237)	(53,889,095)	(1,846,757)
<b>Total Net Assets</b>	<b>877,139,059</b>	<b>17,587,946</b>	<b>583,386,010</b>	<b>178,285,167</b>

The accompanying notes are an integral part of these financial statements.  
General note: differences in sums, if any, are due to rounding.

## INTERFUND SICAV

### STATEMENTS OF NET ASSETS AS OF AUGUST 31, 2019 (Currency-EUR)

	INTERFUND SYSTEM EVOLUTION	INTERFUND EURO BOND SHORT TERM 3-5	INTERFUND FLEXIBLE BOND SHORT TERM	INTERFUND CRESCITA PROTETTA 80
<b>ASSETS:</b>				
Investments in marketable securities, at cost.....(Note 2d)	234,810,915	1,480,902,231	35,415,898	83,895,928
Net unrealized appreciation / (depreciation).....	6,116,492	34,584,277	(82,955)	(7,782,343)
Investments in marketable securities, at market value (Note 2b,l)	240,927,407	1,515,486,508	35,332,943	76,113,585
Cash at banks.....	35,135,785	15,954,778	248,546	30,671
Interest receivable (net of withholding taxes).....	2,265,118	6,354,832	433,590	-
Receivable for marketable securities sold.....	-	30,741,512	2,806,035	70,913
Receivable from brokers.....	-	-	-	-
Initial margin on future contracts.....	562,384	1,313,872	-	-
Other receivables and accrued income.....	398,699	369,275	-	78
Dividends receivable (net of withholding taxes).....	-	-	-	-
Receivable for subscriptions of fund's shares.....	220,843	862,513	67,089	1,279
Variation margin on future contracts.....(Note 2i)	-	-	-	-
Unrealized gain on forward foreign exchange contracts.(Note 2h)	-	355,126	-	-
Unrealized gain on swap contracts.....(Note 2j)	-	-	-	-
Options purchased, at market value.....(Note 2k)	561,847	-	-	-
Total Assets:	<u>280,072,083</u>	<u>1,571,438,416</u>	<u>38,888,203</u>	<u>76,216,526</u>
<b>LIABILITIES:</b>				
Bank overdraft.....	(526,453)	-	-	-
Payable for marketable securities purchased.....	(1,674,728)	(30,268,598)	-	(3,148)
Payable to brokers.....	-	-	-	-
Other payables and accrued expenses.....	(1,083,409)	(1,393,626)	(17,330)	(1,744)
Payable for redemptions of fund's shares.....	(286,225)	(846,881)	(2,719,699)	(70,957)
Payables on repurchase agreements.....(Note 5)	-	-	-	-
Variation margin on future contracts.....(Note 2i)	(37,932)	(35,077)	-	-
Unrealized loss on forward foreign exchange contracts.(Note 2h)	-	(662,668)	-	-
Unrealized loss on swap contracts.....(Note 2j)	-	-	-	-
Options sold, at market value.....(Note 2k)	-	-	-	-
Total Liabilities:	<u>(3,608,747)</u>	<u>(33,206,850)</u>	<u>(2,737,029)</u>	<u>(75,849)</u>
<b>Total Net Assets</b>	<u><u>276,463,336</u></u>	<u><u>1,538,231,566</u></u>	<u><u>36,151,174</u></u>	<u><u>76,140,677</u></u>

The accompanying notes are an integral part of these financial statements.  
General note: differences in sums, if any, are due to rounding.



## INTERFUND SICAV

### STATEMENTS OF NET ASSETS AS OF AUGUST 31, 2019 (Currency-EUR)

	INTERFUND TEAM EQUITY EUROPE	COMBINED STATEMENT OF NET ASSETS
<b>ASSETS:</b>		
Investments in marketable securities, at cost.....(Note 2d)	487,049,238	12,144,652,830
Net unrealized appreciation / (depreciation).....	(8,465,976)	626,423,718
Investments in marketable securities, at market value (Note 2b,l)	478,583,262	12,771,076,548
Cash at banks.....	5,206,297	512,634,947
Interest receivable (net of withholding taxes).....	63	65,012,122
Receivable for marketable securities sold.....	801,306	141,873,889
Receivable from brokers.....	-	539,121
Initial margin on future contracts.....	202,583	9,925,901
Other receivables and accrued income.....	33,380	2,874,008
Dividends receivable (net of withholding taxes).....	2,031,283	7,948,455
Receivable for subscriptions of fund's shares.....	105,465	30,951,165
Variation margin on future contracts.....(Note 2i)	5,499	785,896
Unrealized gain on forward foreign exchange contracts.(Note 2h)	-	22,631,258
Unrealized gain on swap contracts.....(Note 2j)	-	30,857,650
Options purchased, at market value.....(Note 2k)	-	2,205,902
Total Assets:	486,969,138	13,599,316,862
<b>LIABILITIES:</b>		
Bank overdraft.....	(38,274)	(127,011,852)
Payable for marketable securities purchased.....	(1,823,031)	(170,384,698)
Payable to brokers.....	-	(1,020,424)
Other payables and accrued expenses.....	(691,913)	(28,560,678)
Payable for redemptions of fund's shares.....	(149,183)	(34,418,215)
Payables on repurchase agreements.....(Note 5)	-	(1,947,787)
Variation margin on future contracts.....(Note 2i)	-	(205,706)
Unrealized loss on forward foreign exchange contracts.(Note 2h)	-	(43,299,911)
Unrealized loss on swap contracts.....(Note 2j)	-	(19,895,705)
Options sold, at market value.....(Note 2k)	-	(128,275)
Total Liabilities:	(2,702,401)	(426,873,251)
<b>Total Net Assets</b>	484,266,737	13,172,443,611

The accompanying notes are an integral part of these financial statements.  
General note: differences in sums, if any, are due to rounding.

## INTERFUND SICAV

### STATEMENTS OF OPERATIONS AND CHANGES IN NET ASSETS FOR THE FINANCIAL YEAR ENDED AUGUST 31, 2019 (Currency-EUR)

	INTERFUND EURO CURRENCY	INTERFUND BOND GLOBAL HIGH YIELD	INTERFUND EURO BOND MEDIUM TERM	INTERFUND EURO BOND SHORT TERM 1-3
<b>Net assets at the beginning of the year</b> .....	<b>546,830,906</b>	<b>226,411,624</b>	<b>2,119,225,370</b>	<b>1,239,370,012</b>
<b>INCOME:</b>				
Dividends (net of withholding taxes).....(Note 2c)	-	11,012	1	-
Interest				
- on Bonds.....(Note 2c)	7,061,855	13,132,313	26,371,546	16,003,605
- on Cash at banks.....(Note 2c)	3,070	25,695	17,309	8,920
- on Others.....	-	-	-	-
Securities lending, net.....(Note 11)	47,751	84,936	398,616	221,478
Total income:	<u>7,112,676</u>	<u>13,253,956</u>	<u>26,787,472</u>	<u>16,234,003</u>
<b>EXPENSES:</b>				
Management fees.....(Note 10)	(1,444,446)	(1,867,116)	(10,984,034)	(6,322,838)
Depository fees.....(Note 10)	(190,007)	(96,069)	(924,684)	(591,132)
Luxembourg tax.....(Note 9)	(186,414)	(102,255)	(1,016,228)	(636,726)
Transaction costs.....(Note 8)	(4,556)	(26,719)	(14,922)	(9,165)
Central administration fees.....(Note 10)	(551,159)	(278,668)	(2,682,258)	(1,714,714)
Performance fees.....(Note 10)	-	-	-	-
Publication expenses.....	(14,416)	(4,850)	(31,116)	(18,754)
Professional fees.....	(17,202)	(6,457)	(51,795)	(30,223)
Domiciliation Fees.....(Note 10)	(5,744)	(5,761)	(5,664)	(5,698)
Directors' fees.....	(2,169)	(1,091)	(10,503)	(6,646)
Interest on bank accounts.....	(142,910)	(85,730)	(91,735)	(62,034)
Interest on others.....(Note 4)	-	-	-	-
Other expenses.....	(9,412)	(6,003)	(63,268)	(40,025)
Total expenses:	<u>(2,568,435)</u>	<u>(2,480,719)</u>	<u>(15,876,207)</u>	<u>(9,437,955)</u>
 Net investment income / (loss)	 4,544,241	 10,773,237	 10,911,265	 6,796,048
 Net realized gains / (losses)				
- on options.....(Note 2k)	-	-	(1,342,373)	(588,688)
- on future contracts.....(Note 2i)	-	(1,720,209)	(2,549,894)	(756,451)
- on foreign exchange.....(Note 2a)	17,507	577,267	(186,508)	(90,288)
- on forward foreign exchange contracts.....(Note 2h)	237,001	(11,088,913)	(1,202,283)	(472,436)
- on swap contracts.....(Note 2j)	4,769	(2,927,405)	(64,858)	-
- on sale of marketable securities.....	(9,885,927)	(325,400)	11,496,180	(12,048,779)
Realized result for the year.....	<u>(5,082,409)</u>	<u>(4,711,423)</u>	<u>17,061,529</u>	<u>(7,160,595)</u>
 Net change in unrealized appreciation / (depreciation)				
- on foreign exchange and forward foreign exchange contracts...	-	(2,863,154)	(804,620)	(394,197)
- on swap contracts.....	35,970	1,770,300	(205,180)	-
- on marketable securities.....	3,238,733	8,852,508	147,584,030	14,076,677
- on options.....	-	-	115,353	59,042
Increase / (decrease) in net assets as result from operations.....	<u>(1,807,706)</u>	<u>3,048,230</u>	<u>163,751,111</u>	<u>6,580,928</u>
Amounts received from subscriptions of shares.....	288,924,755	58,283,516	580,666,004	422,157,568
Amounts paid on redemptions of shares.....	(453,438,869)	(80,969,257)	(1,079,821,086)	(455,710,411)
 <b>Net assets at the end of the year</b> .....	 <b>380,509,086</b>	 <b>206,774,114</b>	 <b>1,783,821,400</b>	 <b>1,212,398,097</b>

The accompanying notes are an integral part of these financial statements.  
General note: differences in sums, if any, are due to rounding.

## INTERFUND SICAV

### STATEMENTS OF OPERATIONS AND CHANGES IN NET ASSETS FOR THE FINANCIAL YEAR ENDED AUGUST 31, 2019 (Currency-EUR)

	INTERFUND EURO BOND LONG TERM	INTERFUND BOND US PLUS	INTERFUND BOND JAPAN	INTERFUND EQUITY ITALY
<b>Net assets at the beginning of the year</b> .....	<b>79,886,916</b>	<b>82,403,072</b>	<b>14,303,951</b>	<b>67,495,268</b>
<b>INCOME:</b>				
Dividends (net of withholding taxes).....(Note 2c)	-	-	-	2,103,943
Interest				
- on Bonds.....(Note 2c)	2,572,513	2,084,466	244,998	-
- on Cash at banks.....(Note 2c)	880	26,264	3	-
- on Others.....	-	-	-	-
Securities lending, net.....(Note 11)	11,243	-	-	19,304
Total income:	2,584,636	2,110,730	245,001	2,123,247
<b>EXPENSES:</b>				
Management fees.....(Note 10)	(538,185)	(667,875)	(122,829)	(666,123)
Depository fees.....(Note 10)	(42,502)	(32,975)	(8,423)	(24,325)
Luxembourg tax.....(Note 9)	(43,182)	(35,534)	(9,569)	(25,400)
Transaction costs.....(Note 8)	(14,957)	(4)	(8,774)	(4,795)
Central administration fees.....(Note 10)	(123,288)	(200,194)	(24,433)	(70,562)
Performance fees.....(Note 10)	-	-	-	(260,875)
Publication expenses.....	(1,706)	(5,513)	(854)	(2,048)
Professional fees.....	(2,270)	(11,552)	(377)	(2,105)
Domiciliation Fees.....(Note 10)	(5,772)	-	(5,775)	(5,769)
Directors' fees.....	(515)	-	(93)	(280)
Interest on bank accounts.....	(3,939)	-	(1,686)	(5,526)
Interest on others.....(Note 4)	-	(360)	-	-
Other expenses.....	-	-	-	-
Total expenses:	(776,316)	(954,007)	(182,813)	(1,067,808)
 Net investment income / (loss)	 1,808,320	 1,156,723	 62,188	 1,055,439
 Net realized gains / (losses)				
- on options.....(Note 2k)	(64,612)	135,187	-	-
- on future contracts.....(Note 2i)	(151,763)	(745,710)	-	20,580
- on foreign exchange.....(Note 2a)	(2,957)	276,256	7,421	12,245
- on forward foreign exchange contracts.....(Note 2h)	(36,250)	493,596	29,431	(12)
- on swap contracts.....(Note 2j)	-	1,585,542	-	-
- on sale of marketable securities.....	11,319,555	1,352,553	17,109	3,270,697
Realized result for the year.....	12,872,293	4,254,148	116,149	4,358,949
 Net change in unrealized appreciation / (depreciation)				
- on foreign exchange and forward foreign exchange contracts...	(93,000)	179,200	1,678	-
- on swap contracts.....	-	(1,244,038)	-	-
- on marketable securities.....	9,993,505	6,057,174	2,854,223	(1,433,649)
- on options.....	3,454	2,908	-	-
Increase / (decrease) in net assets as result from operations.....	22,776,252	9,249,392	2,972,050	2,925,300
Amounts received from subscriptions of shares.....	209,401,161	43,405,723	20,584,069	14,138,496
Amounts paid on redemptions of shares.....	(219,736,138)	(63,536,657)	(10,427,340)	(42,465,362)
 <b>Net assets at the end of the year</b> .....	 <b>92,328,191</b>	 <b>71,521,529</b>	 <b>27,432,730</b>	 <b>42,093,702</b>

The accompanying notes are an integral part of these financial statements.  
General note: differences in sums, if any, are due to rounding.

## INTERFUND SICAV

### STATEMENTS OF OPERATIONS AND CHANGES IN NET ASSETS FOR THE FINANCIAL YEAR ENDED AUGUST 31, 2019 (Currency-EUR)

	INTERFUND EURO CORPORATE BOND	INTERFUND TEAM EQUITY USA	INTERFUND GLOBAL CONVERTIBLES	INTERFUND EQUITY JAPAN
<b>Net assets at the beginning of the year</b> .....	<b>1,141,846,552</b>	<b>1,206,783,136</b>	<b>704,448,721</b>	<b>422,293,248</b>
<b>INCOME:</b>				
Dividends (net of withholding taxes).....(Note 2c)	-	16,962,451	276,576	7,023,276
Interest				
- on Bonds.....(Note 2c)	24,498,112	-	4,615,026	9,880
- on Cash at banks.....(Note 2c)	68,130	2,581,429	206,447	285
- on Others.....	-	1,920	1	-
Securities lending, net.....(Note 11)	395,321	113,527	119,059	93,306
Total income:	24,961,563	19,659,327	5,217,109	7,126,747
<b>EXPENSES:</b>				
Management fees.....(Note 10)	(7,649,697)	(19,586,711)	(4,921,971)	(4,333,463)
Depository fees.....(Note 10)	(551,551)	(685,014)	(265,703)	(160,152)
Luxembourg tax.....(Note 9)	(606,372)	(757,868)	(277,122)	(160,834)
Transaction costs.....(Note 8)	(21,640)	(70,656)	(6,518)	(97,416)
Central administration fees.....(Note 10)	(1,599,902)	(1,987,041)	(770,733)	(464,557)
Performance fees.....(Note 10)	-	-	(32,199)	(415,462)
Publication expenses.....	(21,192)	(19,030)	(15,856)	(7,028)
Professional fees.....	(29,812)	(61,390)	(17,663)	(9,635)
Domiciliation Fees.....(Note 10)	(5,713)	(5,710)	(5,735)	(5,748)
Directors' fees.....	(6,186)	(7,629)	(3,045)	(1,822)
Interest on bank accounts.....	(288,066)	(191,885)	(65,946)	(35,929)
Interest on others.....(Note 4)	-	-	-	-
Other expenses.....	(36,368)	(45,465)	(18,399)	(10,942)
Total expenses:	(10,816,499)	(23,418,399)	(6,400,890)	(5,702,988)
 Net investment income / (loss)	 14,145,064	 (3,759,072)	 (1,183,781)	 1,423,759
 Net realized gains / (losses)				
- on options.....(Note 2k)	-	6,556,976	(1,705,402)	-
- on future contracts.....(Note 2i)	(4,437,630)	1,133,758	(151,658)	(2,717,549)
- on foreign exchange.....(Note 2a)	2,681,305	2,659,531	3,252,912	1,119,035
- on forward foreign exchange contracts.....(Note 2h)	(817,741)	(13,251,705)	(35,911,301)	(8,094,246)
- on swap contracts.....(Note 2j)	2,025	(4,341,837)	(1,172,517)	-
- on sale of marketable securities.....	(3,262,379)	35,460,409	(1,311,350)	2,295,843
Realized result for the year.....	8,310,644	24,458,060	(38,183,097)	(5,973,158)
 Net change in unrealized appreciation / (depreciation)				
- on foreign exchange and forward foreign exchange contracts...	137,173	(291,242)	(7,129,596)	154,682
- on swap contracts.....	(180,830)	(9,340,780)	(670,200)	-
- on marketable securities.....	69,113,503	39,075,824	40,826,543	(7,942,488)
- on options.....	-	240,224	(99,369)	-
Increase / (decrease) in net assets as result from operations.....	77,380,490	54,142,086	(5,255,719)	(13,760,963)
Amounts received from subscriptions of shares.....	595,277,329	1,102,757,990	118,270,473	187,058,253
Amounts paid on redemptions of shares.....	(320,539,416)	(795,675,374)	(279,973,427)	(240,657,946)
 <b>Net assets at the end of the year</b> .....	 <b>1,493,964,955</b>	 <b>1,568,007,838</b>	 <b>537,490,048</b>	 <b>354,932,591</b>

The accompanying notes are an integral part of these financial statements.  
General note: differences in sums, if any, are due to rounding.

## INTERFUND SICAV

### STATEMENTS OF OPERATIONS AND CHANGES IN NET ASSETS FOR THE FINANCIAL YEAR ENDED AUGUST 31, 2019 (Currency-EUR)

	INTERFUND EQUITY EUROPE	INTERFUND EQUITY PACIFIC EX JAPAN	INTERFUND EQUITY USA ADVANTAGE	INTERFUND BOND GLOBAL EMERGING MARKETS
<b>Net assets at the beginning of the year</b> .....	<b>371,684,508</b>	<b>235,516,779</b>	<b>563,417,812</b>	<b>734,414,639</b>
<b>INCOME:</b>				
Dividends (net of withholding taxes).....(Note 2c)	7,167,630	8,144,750	1,882,452	13
Interest				
- on Bonds.....(Note 2c)	-	-	-	38,491,915
- on Cash at banks.....(Note 2c)	382	5,521	28,675	38,253
- on Others.....	-	-	-	-
Securities lending, net.....(Note 11)	40,457	7,702	197,056	320,655
Total income:	7,208,469	8,157,973	2,108,183	38,850,836
<b>EXPENSES:</b>				
Management fees.....(Note 10)	(2,880,655)	(2,376,149)	(7,890,111)	(5,539,399)
Depository fees.....(Note 10)	(103,387)	(86,986)	(234,440)	(320,990)
Luxembourg tax.....(Note 9)	(100,996)	(91,568)	(236,518)	(345,115)
Transaction costs.....(Note 8)	(31,103)	(67,511)	(14,998)	(22,911)
Central administration fees.....(Note 10)	(299,898)	(252,323)	(680,046)	(931,108)
Performance fees.....(Note 10)	780,235	(1,048,990)	(6,061,483)	-
Publication expenses.....	(4,652)	(3,734)	(7,570)	(9,543)
Professional fees.....	(7,551)	(5,205)	(12,713)	(15,626)
Domiciliation Fees.....(Note 10)	(5,753)	(5,762)	(5,746)	(5,740)
Directors' fees.....	(1,211)	(1,000)	(2,676)	(3,643)
Interest on bank accounts.....	(44,459)	(25,687)	(90,973)	(70,088)
Interest on others.....(Note 4)	-	-	-	-
Other expenses.....	(7,310)	(6,024)	-	(21,683)
Total expenses:	(2,706,740)	(3,970,939)	(15,237,274)	(7,285,846)
 Net investment income / (loss)	 4,501,729	 4,187,034	 (13,129,091)	 31,564,990
 Net realized gains / (losses)				
- on options.....(Note 2k)	(153,891)	(227,350)	-	-
- on future contracts.....(Note 2i)	(367,184)	311,909	-	5,659
- on foreign exchange.....(Note 2a)	177,065	(60,070)	356,650	4,546,023
- on forward foreign exchange contracts.....(Note 2h)	92,458	(77,878)	976	(61,406,163)
- on swap contracts.....(Note 2j)	-	-	-	(876,336)
- on sale of marketable securities.....	(12,918,379)	9,377,906	109,039,025	5,523,510
Realized result for the year.....	(8,668,202)	13,511,552	96,267,560	(20,642,316)
 Net change in unrealized appreciation / (depreciation)				
- on foreign exchange and forward foreign exchange contracts...	118,291	(443,851)	4,417	(563,707)
- on swap contracts.....	-	-	-	394,450
- on marketable securities.....	959,756	(5,555,764)	(46,439,389)	80,552,374
- on options.....	152,991	26,210	-	-
Increase / (decrease) in net assets as result from operations.....	(7,437,163)	7,538,147	49,832,588	59,740,800
Amounts received from subscriptions of shares.....	13,686,588	59,656,581	222,187,571	205,321,454
Amounts paid on redemptions of shares.....	(191,042,855)	(147,593,037)	(459,563,653)	(383,843,099)
 <b>Net assets at the end of the year</b> .....	 <b>186,891,077</b>	 <b>155,118,469</b>	 <b>375,874,318</b>	 <b>615,633,794</b>

The accompanying notes are an integral part of these financial statements.  
General note: differences in sums, if any, are due to rounding.

## INTERFUND SICAV

### STATEMENTS OF OPERATIONS AND CHANGES IN NET ASSETS FOR THE FINANCIAL YEAR ENDED AUGUST 31, 2019 (Currency-EUR)

	INTERFUND EQUITY GLOBAL EMERGING MARKETS	INTERFUND INTERNATIONAL SECURITIES NEW ECONOMY	INTERFUND EMERGING MARKETS LOCAL CURRENCY BOND	INTERFUND INFLATION LINKED
<b>Net assets at the beginning of the year</b> .....	<b>760,642,910</b>	<b>19,525,531</b>	<b>637,319,703</b>	<b>188,775,976</b>
<b>INCOME:</b>				
Dividends (net of withholding taxes).....(Note 2c)	23,063,766	293,449	1	81
Interest				
- on Bonds.....(Note 2c)	194,172	-	39,442,405	1,643,103
- on Cash at banks.....(Note 2c)	11,352	4,749	264,728	1,792
- on Others.....	25,543	-	-	-
Securities lending, net.....(Note 11)	166,605	3,785	68,641	38,467
Total income:	23,461,438	301,983	39,775,775	1,683,443
<b>EXPENSES:</b>				
Management fees.....(Note 10)	(10,850,668)	(342,008)	(5,008,502)	(964,522)
Depository fees.....(Note 10)	(410,162)	(8,344)	(291,122)	(81,540)
Luxembourg tax.....(Note 9)	(436,513)	(8,848)	(314,641)	(87,759)
Transaction costs.....(Note 8)	(161,654)	(14,209)	(125,589)	(10,256)
Central administration fees.....(Note 10)	(1,189,769)	(24,203)	(844,465)	(236,524)
Performance fees.....(Note 10)	(8,146,424)	-	-	-
Publication expenses.....	(13,001)	(5,010)	(11,257)	(3,509)
Professional fees.....	(20,466)	(689)	(17,469)	(4,609)
Domiciliation Fees.....(Note 10)	(5,731)	(5,774)	(5,736)	(5,765)
Directors' fees.....	(4,561)	(95)	(3,291)	(922)
Interest on bank accounts.....	(220,640)	(756)	(111,978)	(14,307)
Interest on others.....(Note 4)	-	-	-	-
Other expenses.....	(27,338)	-	(19,456)	(5,495)
Total expenses:	(21,486,927)	(409,936)	(6,753,506)	(1,415,208)
 Net investment income / (loss)	 1,974,511	 (107,953)	 33,022,269	 268,235
 Net realized gains / (losses)				
- on options.....(Note 2k)	700,934	-	233,864	370,432
- on future contracts.....(Note 2i)	7,586,612	14,185	(897,601)	(532,622)
- on foreign exchange.....(Note 2a)	285,402	4,906	(1,371,354)	(292,845)
- on forward foreign exchange contracts.....(Note 2h)	(332,092)	2,842	(10,506,006)	(5,941,364)
- on swap contracts.....(Note 2j)	-	-	3,111,226	-
- on sale of marketable securities.....	7,787,577	1,666,802	(27,894,991)	(655,202)
Realized result for the year.....	18,002,944	1,580,782	(4,302,593)	(6,783,366)
 Net change in unrealized appreciation / (depreciation)				
- on foreign exchange and forward foreign exchange contracts...	(419,457)	(48)	(3,415,365)	(987,433)
- on swap contracts.....	-	-	14,339,820	-
- on marketable securities.....	13,942,049	(614,816)	96,346,049	20,554,701
- on options.....	(388,451)	-	875,926	(9,840)
Increase / (decrease) in net assets as result from operations.....	31,137,085	965,918	103,843,836	12,774,062
Amounts received from subscriptions of shares.....	349,504,050	199	410,172,654	23,939,251
Amounts paid on redemptions of shares.....	(264,144,986)	(2,903,702)	(567,950,184)	(47,204,122)
 <b>Net assets at the end of the year</b> .....	 <b>877,139,059</b>	 <b>17,587,946</b>	 <b>583,386,010</b>	 <b>178,285,167</b>

The accompanying notes are an integral part of these financial statements.  
General note: differences in sums, if any, are due to rounding.

## INTERFUND SICAV

### STATEMENTS OF OPERATIONS AND CHANGES IN NET ASSETS FOR THE FINANCIAL YEAR ENDED AUGUST 31, 2019 (Currency-EUR)

	INTERFUND SYSTEM EVOLUTION	INTERFUND EURO BOND SHORT TERM 3-5	INTERFUND FLEXIBLE BOND SHORT TERM	INTERFUND CRESCITA PROTETTA 80
<b>Net assets at the beginning of the year</b> .....	<b>221,926,965</b>	<b>1,458,174,553</b>	<b>30,879,313</b>	<b>110,991,763</b>
<b>INCOME:</b>				
Dividends (net of withholding taxes).....(Note 2c)	(10)	-	-	-
Interest				
- on Bonds.....(Note 2c)	5,286,224	17,393,120	623,348	-
- on Cash at banks.....(Note 2c)	4,830	10,552	-	-
- on Others.....	-	-	-	-
Securities lending, net.....(Note 11)	172,069	314,735	4,410	-
Total income:	5,463,113	17,718,407	627,758	-
<b>EXPENSES:</b>				
Management fees.....(Note 10)	(1,504,291)	(7,836,826)	(75,866)	-
Depository fees.....(Note 10)	(108,738)	(729,580)	(17,725)	-
Luxembourg tax.....(Note 9)	(120,903)	(798,314)	(10,070)	-
Transaction costs.....(Note 8)	(4,626)	(8,495)	(2,153)	-
Central administration fees.....(Note 10)	(315,421)	(2,116,316)	(51,417)	-
Performance fees.....(Note 10)	-	-	-	-
Publication expenses.....	(3,600)	(28,861)	(5,264)	-
Professional fees.....	(5,076)	(44,016)	(5,102)	-
Domiciliation Fees.....(Note 10)	(5,763)	(5,694)	(5,774)	-
Directors' fees.....	(1,217)	(8,238)	(199)	-
Interest on bank accounts.....	(50,989)	(77,752)	(7,466)	(315)
Interest on others.....(Note 4)	-	-	-	-
Other expenses.....	-	(49,734)	-	-
Total expenses:	(2,120,624)	(11,703,826)	(181,036)	(315)
 Net investment income / (loss)	 3,342,489	 6,014,581	 446,722	 (315)
 Net realized gains / (losses)				
- on options.....(Note 2k)	(112,728)	(706,370)	-	-
- on future contracts.....(Note 2i)	(1,908,266)	(1,168,891)	-	-
- on foreign exchange.....(Note 2a)	6,274	(106,854)	-	-
- on forward foreign exchange contracts.....(Note 2h)	580	(609,150)	-	-
- on swap contracts.....(Note 2j)	-	-	-	-
- on sale of marketable securities.....	319,690	(11,830,943)	(702,324)	(3,328,620)
Realized result for the year.....	1,648,039	(8,407,626)	(255,602)	(3,328,934)
 Net change in unrealized appreciation / (depreciation)				
- on foreign exchange and forward foreign exchange contracts...	-	(466,189)	-	-
- on swap contracts.....	-	-	-	-
- on marketable securities.....	10,607,519	62,377,166	78,617	(1,839,485)
- on options.....	(270,001)	63,782	-	-
Increase / (decrease) in net assets as result from operations.....	11,985,558	53,567,133	(176,984)	(5,168,420)
Amounts received from subscriptions of shares.....	121,074,012	635,218,885	54,786,208	8,168,286
Amounts paid on redemptions of shares.....	(78,523,198)	(608,729,004)	(49,337,362)	(37,850,952)
 <b>Net assets at the end of the year</b> .....	 <b>276,463,336</b>	 <b>1,538,231,566</b>	 <b>36,151,174</b>	 <b>76,140,677</b>

The accompanying notes are an integral part of these financial statements.  
General note: differences in sums, if any, are due to rounding.

## INTERFUND SICAV

### STATEMENTS OF OPERATIONS AND CHANGES IN NET ASSETS FOR THE FINANCIAL YEAR ENDED AUGUST 31, 2019 (Currency-EUR)

	INTERFUND TEAM EQUITY EUROPE	COMBINED STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS
<b>Net assets at the beginning of the year</b> .....	<b>179,499,852</b>	<b>13,364,069,080</b>
<b>INCOME:</b>		
Dividends (net of withholding taxes).....(Note 2c)	18,592,447	85,521,838
Interest		
- on Bonds.....(Note 2c)	-	199,668,601
- on Cash at banks.....(Note 2c)	2,365	3,311,631
- on Others.....	-	27,464
Securities lending, net.....(Note 11)	-	2,839,123
Total income:	18,594,812	291,368,657
<b>EXPENSES:</b>		
Management fees.....(Note 10)	(6,195,562)	(110,569,847)
Depository fees.....(Note 10)	(219,442)	(6,184,993)
Luxembourg tax.....(Note 9)	(248,793)	(6,657,542)
Transaction costs.....(Note 8)	(103,990)	(847,617)
Central administration fees.....(Note 10)	(636,543)	(18,045,542)
Performance fees.....(Note 10)	-	(15,185,198)
Publication expenses.....	(16,198)	(254,562)
Professional fees.....	(23,024)	(402,027)
Domiciliation Fees.....(Note 10)	(5,769)	(132,096)
Directors' fees.....	(2,411)	(69,443)
Interest on bank accounts.....	(26,209)	(1,717,005)
Interest on others.....(Note 4)	-	(360)
Other expenses.....	-	(366,922)
Total expenses:	(7,477,941)	(160,433,154)
 Net investment income / (loss)	 11,116,871	 130,935,503
 Net realized gains / (losses)		
- on options.....(Note 2k)	-	3,095,979
- on future contracts.....(Note 2i)	602,958	(8,429,767)
- on foreign exchange.....(Note 2a)	(364,509)	13,504,414
- on forward foreign exchange contracts.....(Note 2h)	129,223	(148,761,433)
- on swap contracts.....(Note 2j)	-	(4,679,391)
- on sale of marketable securities.....	(2,860,432)	111,902,130
Realized result for the year.....	8,624,110	97,567,438
 Net change in unrealized appreciation / (depreciation)		
- on foreign exchange and forward foreign exchange contracts...	(7,756)	(17,284,174)
- on swap contracts.....	-	4,899,512
- on marketable securities.....	(6,171,087)	557,094,273
- on options.....	-	772,229
Increase / (decrease) in net assets as result from operations.....	2,445,268	643,049,279
Amounts received from subscriptions of shares.....	453,344,128	6,197,985,204
Amounts paid on redemptions of shares.....	(151,022,511)	(7,032,659,948)
 <b>Net assets at the end of the year</b> .....	<b>484,266,737</b>	<b>13,172,443,611</b>

The accompanying notes are an integral part of these financial statements.  
General note: differences in sums, if any, are due to rounding.



## INTERFUND SICAV

### INFORMATION ON NET ASSETS EVOLUTION (Currency-EUR)

Sub-fund name Class	Total Net Assets (Currency-EUR) Net Asset Value per share AUGUST 31, 2017	Total Net Assets (Currency-EUR) Net Asset Value per share AUGUST 31, 2018	Total Net Assets (Currency-EUR) Net Asset Value per share AUGUST 31, 2019	Number of shares outstanding AUGUST 31, 2019
INTERFUND EURO CURRENCY A	894,330,202 6.812	546,830,906 6.734	380,509,086 6.702	56,773,689.536
INTERFUND BOND GLOBAL HIGH YIELD A	483,319,108 10.847	226,411,624 10.795	206,774,114 10.979	18,833,920.217
INTERFUND EURO BOND MEDIUM TERM A	2,381,294,019 11.156	2,119,225,370 10.983	1,783,821,400 11.955	149,215,797.788
INTERFUND EURO BOND SHORT TERM 1-3 A	966,736,843 7.380	1,239,370,012 7.242	1,212,398,097 7.281	166,517,439.600
INTERFUND EURO BOND LONG TERM A	74,349,991 13.262	79,886,916 13.176	92,328,191 16.270	5,674,678.684
INTERFUND BOND US PLUS A	131,025,263 9.931	82,403,072 10.024	71,521,529 11.498	6,220,205.482
INTERFUND BOND JAPAN A	11,915,871 5.820	14,303,951 5.822	27,432,730 6.730	4,076,295.945
INTERFUND EQUITY ITALY A	154,249,357 13.715	67,495,268 13.408	42,093,702 14.184	2,967,740.281
INTERFUND EURO CORPORATE BOND A	1,246,794,299 6.378	1,141,846,552 6.352	1,493,964,955 6.755	221,173,927.780
INTERFUND TEAM EQUITY USA A H	970,498,223 11.586 9.298	1,206,783,136 13.723 10.502	1,568,007,838 14.383 10.058	99,690,185.837 13,341,715.151
INTERFUND GLOBAL CONVERTIBLES A	1,093,726,656 12.970	704,448,721 12.755	537,490,048 12.667	42,432,447.148
INTERFUND EQUITY JAPAN A H	411,440,526 4.030 3.657	422,293,248 4.398 3.909	354,932,591 4.299 3.439	64,061,534.694 23,130,090.264
INTERFUND EQUITY EUROPE A	471,202,188 7.988	371,684,508 8.187	186,891,077 8.136	22,970,338.258
INTERFUND EQUITY PACIFIC EX JAPAN A H	243,602,717 7.590 5.925	235,516,779 7.926 6.263	155,118,469 8.292 6.326	16,860,429.767 2,421,249.035
INTERFUND EQUITY USA ADVANTAGE A	389,183,141 123.897	563,417,812 158.438	375,874,318 176.742	2,126,688.234
INTERFUND BOND GLOBAL EMERGING MARKETS A	461,980,747 15.291	734,414,639 14.317	615,633,794 15.572	39,534,570.250
INTERFUND EQUITY GLOBAL EMERGING MARKETS A	686,123,323 11.165	760,642,910 11.109	877,139,059 11.392	76,999,171.982
INTERFUND INTERNATIONAL SECURITIES NEW ECONOMY A	17,899,163 88.753	19,525,531 108.311	17,587,946 114.255	153,935.555
INTERFUND EMERGING MARKETS LOCAL CURRENCY BOND A H	860,596,483 11.046 9.385	637,319,703 9.958 8.064	583,386,010 11.906 8.849	39,336,640.311 13,000,165.666
INTERFUND INFLATION LINKED A	241,367,008 17.204	188,775,976 16.821	178,285,167 18.137	9,829,662.533
INTERFUND SYSTEM EVOLUTION A	106,525,708 12.444	221,926,965 12.257	276,463,336 12.879	21,466,277.299
INTERFUND EURO BOND SHORT TERM 3-5 A	2,682,096,492 13.620	1,458,174,553 13.290	1,538,231,566 13.757	111,813,682.264

General note: differences in sums, if any, are due to rounding.

## INTERFUND SICAV

### INFORMATION ON NET ASSETS EVOLUTION (continued) (Currency-EUR)

Sub-fund name <i>Class</i>	Total Net Assets (Currency-EUR) <i>Net Asset Value per share</i> AUGUST 31, 2017	Total Net Assets (Currency-EUR) <i>Net Asset Value per share</i> AUGUST 31, 2018	Total Net Assets (Currency-EUR) <i>Net Asset Value per share</i> AUGUST 31, 2019	<i>Number of shares outstanding</i> AUGUST 31, 2019
INTERFUND FLEXIBLE BOND SHORT TERM A	37,335,638 9.796	30,879,313 9.697	36,151,174 9.652	3,745,504.991
INTERFUND CRESCITA PROTETTA 80 A	199,716,224 9.998	110,991,763 9.948	76,140,677 9.436	8,069,308.647
INTERFUND TEAM EQUITY EUROPE A	- -	179,499,852 9.904	484,266,737 9.419	51,416,447.528

General note: differences in sums, if any, are due to rounding.

## INTERFUND EURO CURRENCY

Statement of Investment Portfolio and Other Net Assets

AUGUST 31, 2019

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON OTHER REGULATED MARKETS				330,474,064	86.85
BONDS AND OTHER ASSIMILATED PRODUCTS				330,474,064	86.85
AUSTRALIA	EUR	1,000,000	NATIONAL AUSTRALIA BANK LTD 0.875% 20/01/2022	1,029,590	0.27
AUSTRALIA	EUR	1,500,000	WESTPAC BANKING CORP 0.875% 16/02/2021	1,527,345	0.40
BELGIUM	EUR	1,000,000	KBC GROUP NV FRN 25/11/2024	1,005,340	0.26
BELGIUM	EUR	1,400,000	KBC GROUP NV 1.00% 26/04/2021	1,430,170	0.38
CANADA	EUR	1,000,000	FEDERATION DES CAISSES DESJARDINS DU QUEBEC 0.25% 27/09/2021	1,012,380	0.27
DENMARK	EUR	2,000,000	NYKREDIT REALKREDIT A/S 0.50% 19/01/2022	2,030,940	0.53
FINLAND	EUR	1,000,000	ELENIA FINANCE OYJ 2.875% 17/12/2020	1,041,340	0.27
FRANCE	EUR	1,000,000	ALD SA FRN 16/07/2021	1,004,580	0.26
FRANCE	EUR	300,000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 0.125% 30/08/2021	302,781	0.08
FRANCE	EUR	1,000,000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 0.375% 13/01/2022	1,016,310	0.27
FRANCE	EUR	2,500,000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 2.625% 24/02/2021	2,612,450	0.69
FRANCE	EUR	1,000,000	BNP PARIBAS SA FRN 07/06/2024	1,010,890	0.27
FRANCE	EUR	800,000	BNP PARIBAS SA 3.75% 25/11/2020	840,840	0.22
FRANCE	EUR	500,000	BPCE SA FRN 09/03/2022	509,200	0.13
FRANCE	EUR	500,000	BPCE SA FRN 11/01/2023	499,580	0.13
FRANCE	EUR	4,000,000	CREDIT AGRICOLE SA/LONDON 2.375% 27/11/2020	4,136,840	1.09
FRANCE	EUR	7,000,000	FRANCE GOVERNMENT BOND OAT 2.50% 25/10/2020	7,265,160	1.91
FRANCE	EUR	39,000,000	FRANCE GOVERNMENT BOND OAT 3.75% 25/04/2021	41,986,619	11.02
FRANCE	EUR	36,000,000	FRENCH REPUBLIC GOVERNMENT BOND OAT ZC 25/05/2021	36,537,840	9.60
FRANCE	EUR	500,000	GECINA SA 1.75% 30/07/2021	516,455	0.14
FRANCE	EUR	1,000,000	LA BANQUE POSTALE SA 4.375% 30/11/2020	1,057,180	0.28
FRANCE	EUR	1,200,000	SOCIETE GENERALE SA FRN 01/04/2022	1,214,736	0.32
FRANCE	EUR	400,000	SOCIETE GENERALE SA FRN 06/03/2023	399,596	0.11
GERMANY	EUR	1,500,000	BMW FINANCE NV 0.875% 17/11/2020	1,521,810	0.40
GERMANY	EUR	10,000,000	BUNDESobligation 0.25% 16/10/2020	10,129,800	2.66
GERMANY	EUR	700,000	COMMERZBANK AG 7.75% 16/03/2021	783,650	0.21
GERMANY	EUR	1,900,000	DAIMLER AG 0.875% 12/01/2021	1,928,728	0.51
GERMANY	EUR	1,000,000	VOLKSWAGEN LEASING GMBH FRN 06/07/2021	1,000,840	0.26
GERMANY	EUR	800,000	VONOVIA FINANCE BV FRN 22/12/2022	800,952	0.21
GREAT BRITAIN	EUR	600,000	BAT CAPITAL CORP FRN 16/08/2021	601,158	0.16
GREAT BRITAIN	EUR	1,000,000	HSBC HOLDINGS PLC FRN 04/12/2021	1,007,930	0.26
GREAT BRITAIN	EUR	1,700,000	HSBC HOLDINGS PLC FRN 27/09/2022	1,710,591	0.45
GREAT BRITAIN	EUR	2,000,000	IMPERIAL TOBACCO FINANCE PLC 2.25% 26/02/2021	2,062,500	0.54
IRELAND	EUR	1,900,000	CRH FINLAND SERVICES OYJ 2.75% 15/10/2020	1,948,963	0.51
IRELAND	EUR	900,000	RYANAIR LTD 1.875% 17/06/2021	934,776	0.25
ITALY	EUR	1,350,000	FCA BANK SPA/IRELAND FRN 17/06/2021	1,350,527	0.35
ITALY	EUR	900,000	FCA CAPITAL IRELAND PLC 1.25% 21/01/2021	919,044	0.24
ITALY	EUR	9,400,000	ITALY BUONI POLIENNALI DEL TESORO 3.75% 01/03/2021	9,964,094	2.62
ITALY	EUR	9,000,000	ITALY BUONI POLIENNALI DEL TESORO 3.75% 01/05/2021	9,587,430	2.52

Similar issues with same maturities have not been combined when issuance date differs.

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

General note: differences in sums, if any, are due to rounding.

## INTERFUND EURO CURRENCY

Statement of Investment Portfolio and Other Net Assets (continued)

AUGUST 31, 2019

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
JAPAN	EUR	1,000,000	MITSUBISHI UFJ FINANCIAL GROUP INC FRN 30/05/2023	1,001,920	0.26
JAPAN	EUR	2,000,000	NOMURA EUROPE FINANCE NV 1.50% 12/05/2021	2,058,100	0.54
JAPAN	EUR	800,000	TAKEDA PHARMACEUTICAL CO LTD FRN 21/11/2022	818,440	0.22
LUXEMBOURG	EUR	2,000,000	LOGICOR FINANCING SARL 0.50% 30/04/2021	2,020,700	0.53
NETHERLANDS	EUR	800,000	ABN AMRO BANK NV FRN 03/12/2021	805,504	0.21
NETHERLANDS	EUR	656,000	ABN AMRO BANK NV 5.00% 09/02/2022	739,594	0.19
NETHERLANDS	EUR	1,500,000	ACHMEA BANK NV 2.75% 18/02/2021	1,568,145	0.41
NETHERLANDS	EUR	2,664,000	COOPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK BA/NETHERLANDS 4.125% 12/01/2021	2,830,740	0.74
NETHERLANDS	EUR	3,500,000	COOPERATIEVE RABOBANK UA 4.375% 07/06/2021	3,798,095	1.01
NETHERLANDS	EUR	1,300,000	ING BANK NV 4.875% 18/01/2021	1,395,849	0.37
NETHERLANDS	EUR	700,000	LEASEPLAN CORP NV FRN 25/01/2021	701,722	0.18
NETHERLANDS	EUR	1,800,000	LEASEPLAN CORP NV 1.00% 24/05/2021	1,839,276	0.48
NETHERLANDS	EUR	36,000,000	NETHERLANDS GOVERNMENT BOND 3.250% 15/07/2021	38,819,520	10.21
NETHERLANDS	EUR	2,000,000	SNS BANK NV 05/11/2025 FRN	2,086,680	0.55
NORWAY	EUR	1,000,000	SPAREBANK 1 OESTLANDET FRN 27/09/2021	1,002,420	0.26
NORWAY	EUR	1,700,000	SPAREBANKEN SOR FRN 03/05/2021	1,704,437	0.45
PORTUGAL	EUR	8,000,000	PORTUGAL OBRIGACOES DO TESOURO OT 3.85% 15/04/2021 144A	8,586,640	2.26
SLOVAKIA	EUR	5,500,000	SLOVAKIA GOVERNMENT INTERNATIONAL BOND 4.00% 26/03/2021	5,905,460	1.55
SLOVENIA	EUR	10,000,000	SLOVENIA GOVERNMENT BOND 3.00% 08/04/2021	10,587,200	2.78
SPAIN	EUR	2,000,000	BANCO BILBAO VIZCAYA ARGENTARIA SA FRN 09/03/2023	1,993,180	0.52
SPAIN	EUR	2,100,000	IBERDROLA FINANZAS SA FRN 20/02/2024	2,121,819	0.56
SPAIN	EUR	1,700,000	SANTANDER CONSUMER FINANCE SA FRN 18/01/2021	1,706,426	0.45
SPAIN	EUR	2,000,000	SANTANDER CONSUMER FINANCE SA 0.875% 24/01/2022	2,051,780	0.54
SPAIN	EUR	5,000,000	SANTANDER CONSUMER FINANCE SA 1.00% 26/05/2021	5,113,150	1.34
SPAIN	EUR	400,000	SANTANDER CONSUMER FINANCE SA 1.50% 12/11/2020	408,760	0.11
SPAIN	EUR	19,200,000	SPAIN GOVERNMENT BOND 0.05% 31/01/2021	19,372,800	5.09
SPAIN	EUR	19,200,000	SPAIN GOVERNMENT BOND 5.50% 30/04/2021	21,148,800	5.56
SPAIN	EUR	1,400,000	TELEFONICA EMISIONES SA 0.318% 17/10/2020	1,409,730	0.37
SWEDEN	EUR	1,000,000	AKELIUS RESIDENTIAL PROPERTY AB 1.50% 23/01/2022	1,037,570	0.27
SWEDEN	EUR	1,050,000	AKELIUS RESIDENTIAL PROPERTY AB 3.375% 23/09/2020	1,090,121	0.29
SWEDEN	EUR	3,000,000	SKANDINAVISKA ENSKILDA BANKEN AB 0.75% 24/08/2021	3,067,680	0.81
SWITZERLAND	EUR	2,200,000	CREDIT SUISSE GROUP FUNDING GUERNSEY LTD 1.25% 14/04/2022	2,281,620	0.60
SWITZERLAND	EUR	900,000	GLENCORE FINANCE EUROPE SA 2.75% 01/04/2021	934,263	0.25
SWITZERLAND	EUR	1,300,000	UBS AG/LONDON PERP 23/04/2021	1,307,982	0.34
SWITZERLAND	EUR	2,000,000	UBS AG/LONDON 0.125% 05/11/2021	2,020,000	0.53
UNITED STATES	EUR	543,000	ALLERGAN FUNDING SCS 0.50% 01/06/2021	548,826	0.14
UNITED STATES	EUR	1,100,000	AT&T INC FRN 05/09/2023	1,117,061	0.29
UNITED STATES	EUR	1,500,000	AT&T INC 2.65% 17/12/2021	1,588,980	0.42
UNITED STATES	EUR	1,300,000	CITIGROUP INC FRN 24/05/2021	1,315,899	0.35
UNITED STATES	EUR	700,000	DH EUROPE FINANCE SA FRN 30/06/2022	699,958	0.18
UNITED STATES	EUR	2,000,000	EATON CAPITAL UNLIMITED CO 0.021% 14/05/2021	2,010,220	0.53
UNITED STATES	EUR	900,000	FIDELITY NATIONAL INFORMATION SERVICES INC 0.40% 15/01/2021	908,091	0.24
UNITED STATES	EUR	1,000,000	GOLDMAN SACHS GROUP INC/THE FRN 26/07/2022	1,018,290	0.27
UNITED STATES	EUR	4,000,000	JPMORGAN CHASE & CO 2.625% 23/04/2021	4,195,480	1.10

Similar issues with same maturities have not been combined when issuance date differs.

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

General note: differences in sums, if any, are due to rounding.

## INTERFUND EURO CURRENCY

Statement of Investment Portfolio and Other Net Assets (continued)

AUGUST 31, 2019

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
UNITED STATES	EUR	1,800,000	MORGAN STANLEY FRN 08/11/2022	1,813,338	0.48
UNITED STATES	EUR	1,700,000	MORGAN STANLEY FRN 09/11/2021	1,704,046	0.45
UNITED STATES	EUR	500,000	MORGAN STANLEY 2.375% 31/03/2021	521,175	0.14
UNITED STATES	EUR	1,449,000	WELLS FARGO & CO FRN 31/01/2022	1,455,622	0.38
TOTAL INVESTMENTS				330,474,064	86.85
NET CASH AT BANKS				47,604,724	12.51
OTHER NET ASSETS				2,430,298	0.64
TOTAL NET ASSETS				380,509,086	100.00

Similar issues with same maturities have not been combined when issuance date differs.  
The accompanying notes are an integral part of these financial statements.  
General note: differences in sums, if any, are due to rounding.

## INTERFUND BOND GLOBAL HIGH YIELD

Statement of Investment Portfolio and Other Net Assets

AUGUST 31, 2019

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON OTHER REGULATED MARKETS				185,073,764	89.51
BONDS AND OTHER ASSIMILATED PRODUCTS				183,201,870	88.60
ARGENTINA	USD	665,000	STONEWAY CAPITAL CORP 10.00% 01/03/2027	365,176	0.18
ARGENTINA	USD	650,000	YPF SA 8.50% 27/06/2029	380,592	0.18
ARGENTINA	USD	600,000	YPF SA 8.50% 28/07/2025	362,642	0.18
BELGIUM	USD	3,100,000	LBC TANK TERMINALS HOLDING NETHERLANDS BV 6.875% 15/05/2023 144A	2,843,133	1.37
BRAZIL	USD	2,550,000	ODEBRECHT DRILLING NORBE VIII/IX LTD 6.35% 01/12/2021	1,199,894	0.58
BRAZIL	USD	1,300,000	SAMARCO MINERACAO SA 5.75% 24/10/2023	855,916	0.41
CANADA	USD	1,250,000	BOMBARDIER INC 7.875% 15/04/2027 144A	1,099,603	0.53
CANADA	USD	2,417,000	FIRST QUANTUM MINERALS LTD 7.25% 01/04/2023 144A	2,063,092	1.00
CANADA	USD	200,000	FIRST QUANTUM MINERALS LTD 7.25% 15/05/2022 144A	176,617	0.09
CANADA	USD	1,275,000	METHANEX CORP 5.65% 01/12/2044	1,163,261	0.56
CAYMAN ISLANDS	USD	2,350,000	GLOBAL AIRCRAFT LEASING CO LTD 6.50% 15/09/2024 144A	2,125,446	1.03
CHINA	USD	1,000,000	CHINA AOYUAN GROUP LTD 8.50% 23/01/2022	944,238	0.46
CHINA	USD	2,050,000	CIFI HOLDINGS GROUP CO LTD 6.55% 28/03/2024	1,788,361	0.85
CHINA	USD	1,900,000	EASY TACTIC LTD 8.125% 27/02/2023	1,660,195	0.80
CHINA	USD	1,300,000	FORTUNE STAR BVI LTD 6.75% 02/07/2023	1,205,856	0.58
CHINA	USD	1,025,000	JINKE PROPERTIES GROUP CO LTD 8.375% 20/06/2021	928,173	0.45
CHINA	USD	900,000	PRIME BLOOM HOLDINGS LTD 7.50% 19/12/2019	751,456	0.36
CHINA	USD	1,775,000	RONSHINE CHINA HOLDINGS LTD 10.50% 01/03/2022	1,672,212	0.81
CHINA	USD	1,050,000	TUSPARK FORWARD LTD 6.95% 18/06/2022	904,330	0.44
CHINA	USD	2,500,000	YESTAR HEALTHCARE HOLDING CO LTD 6.90% 15/09/2021	1,665,948	0.81
COSTA RICA	USD	1,690,000	AUTOPISTAS DEL SOL SA/COSTA RICA 7.375% 30/12/2030	1,441,336	0.70
ECUADOR	USD	650,000	ECUADOR GOVERNMENT INTERNATIONAL BOND 10.750% 28/03/2022	646,801	0.31
EL SALVADOR	USD	300,000	EL SALVADOR GOVERNMENT INTERNATIONAL BOND 7.125% 20/01/2050	279,713	0.14
FRANCE	EUR	2,400,000	ORANO SA 3.375% 23/04/2026	2,617,464	1.26
FRANCE	EUR	2,300,000	PAPREC HOLDING SA 4.00% 31/03/2025	2,287,594	1.11
GERMANY	EUR	3,000,000	ADLER REAL ESTATE AG 3.00% 27/04/2026	3,224,999	1.57
GERMANY	USD	1,000,000	COMMERZBANK AG PERP FRN	937,495	0.45
GERMANY	USD	1,800,000	IHO VERWALTUNGS GMBH 6.00% 15/05/2027 144A	1,638,593	0.79
GERMANY	EUR	1,183,000	PROGROUP AG 3.00% 31/03/2026	1,208,139	0.58
GREAT BRITAIN	GBP	569,000	AA BOND CO LTD 5.50% 31/07/2022	520,523	0.25
GREAT BRITAIN	GBP	800,000	BRACKEN MIDCO1 PLC 8.875% 15/10/2023	827,205	0.40
GREAT BRITAIN	GBP	479,000	DIGNITY FINANCE PLC 4.696% 31/12/2049	452,996	0.22
GREAT BRITAIN	EUR	1,600,000	EG GLOBAL FINANCE PLC 3.625% 07/02/2024	1,552,656	0.75
GREAT BRITAIN	USD	203,000	FIAT CHRYSLER AUTOMOBILES NV 5.250% 15/04/2023	197,112	0.10
GREAT BRITAIN	USD	1,765,000	GLOBAL SHIP LEASE INC 9.875% 15/11/2022 144A	1,618,751	0.78
GREAT BRITAIN	GBP	335,000	INTU METROCENTRE FINANCE PLC 4.125% 06/12/2023	332,981	0.16
GREAT BRITAIN	GBP	709,000	PROVIDENT FINANCIAL PLC 7.00% 04/06/2023	789,733	0.38
GREAT BRITAIN	USD	43,311	SEADRILL NEW FINANCE LTD 12.00% 15/07/2025	37,286	0.02
GREAT BRITAIN	GBP	2,000,000	TESCO PROPERTY FINANCE 2 PLC 6.052% 13/10/2039	2,478,930	1.20

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General note: differences in sums, if any, are due to rounding.

## INTERFUND BOND GLOBAL HIGH YIELD

Statement of Investment Portfolio and Other Net Assets (continued)

AUGUST 31, 2019

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
GREAT BRITAIN	EUR	367,000	WALNUT BIDCO PLC 6.75% 01/08/2024	384,102	0.19
HONG KONG	USD	250,000	ESR CAYMAN LTD 7.875% 04/04/2022	227,201	0.11
HONG KONG	USD	1,075,000	STUDIO CITY FINANCE LTD 7.25% 11/02/2024	1,025,801	0.50
INDIA	USD	1,261,000	GMR HYDERABAD INTERNATIONAL AIRPORT LTD 5.375% 10/04/2024	1,175,715	0.57
INDIA	USD	1,275,000	LODHA DEVELOPERS INTERNATIONAL LTD 12.00% 13/03/2020	937,370	0.45
INDIA	USD	1,000,000	RENEW POWER SYNTHETIC 6.67% 12/03/2024	929,081	0.45
INDONESIA	USD	1,500,000	STAR ENERGY GEOTHERMAL WAYANG WINDU LTD 6.75% 24/04/2033	1,348,803	0.65
IRELAND	USD	1,400,000	C&W SENIOR FINANCING DAC 7.50% 15/10/2026 144A	1,379,087	0.67
IRELAND	EUR	1,700,000	JAMES HARDIE INTERNATIONAL FINANCE DAC 3.625% 01/10/2026	1,814,512	0.87
ISRAEL	USD	400,000	TEVA PHARMACEUTICAL FINANCE NETHERLANDS III BV 6.00% 15/04/2024	327,809	0.16
ISRAEL	USD	3,000,000	TEVA PHARMACEUTICAL FINANCE NETHERLANDS III BV 6.75% 01/03/2028	2,292,804	1.11
ITALY	USD	2,450,000	TELECOM ITALIA CAPITAL SA 6.00% 30/09/2034	2,280,363	1.10
ITALY	EUR	850,000	UNICREDIT SPA PERP FRN	982,636	0.48
JAPAN	USD	1,500,000	ASAHI MUTUAL LIFE INSURANCE CO PERP FRN	1,445,115	0.70
JAPAN	EUR	1,900,000	SOFTBANK GROUP CORP 4.00% 19/09/2029	2,062,241	1.00
LUXEMBOURG	USD	1,350,000	ALTICE LUXEMBOURG SA 10.50% 15/05/2027 144A	1,333,144	0.64
LUXEMBOURG	USD	548,000	ALTICE LUXEMBOURG SA 7.75% 15/05/2022	510,430	0.25
LUXEMBOURG	EUR	1,929,000	CONTOURGLOBAL POWER HOLDINGS SA 4.125% 01/08/2025	2,053,413	0.99
LUXEMBOURG	USD	1,240,000	FAGE INTERNATIONAL SA/ FAGE USA DAIRY INDUSTRY INC 5.625% 15/08/2026 144A	988,763	0.48
LUXEMBOURG	USD	900,000	INTELSAT CONNECT FINANCE SA 9.50% 15/02/2023 144A	727,355	0.35
LUXEMBOURG	USD	1,000,000	INTELSAT JACKSON HOLDINGS SA 8.00% 15/02/2024 144A	945,516	0.46
LUXEMBOURG	USD	997,000	INTELSAT JACKSON HOLDINGS SA 8.50% 15/10/2024 144A	898,545	0.43
LUXEMBOURG	EUR	800,000	VIVION INVESTMENTS SARL 3.00% 08/08/2024	801,896	0.39
MEXICO	CHF	1,980,000	CREDITO REAL SAB DE CV SOFOM ER 2.875% 09/02/2022	1,839,212	0.89
MEXICO	USD	1,090,000	MEXICO CITY AIRPORT TRUST 5.50% 31/07/2047	993,377	0.48
MEXICO	EUR	750,000	PETROLEOS MEXICANOS 5.125% 15/03/2023	803,040	0.39
MONGOLIA	USD	1,125,000	MONGOLIAN MINING CORP/ENERGY RESOURCES LLC 9.25% 15/04/2024	971,540	0.47
NETHERLANDS	EUR	1,100,000	HEMA BONDCO I BV FRN 15/07/2022	1,003,827	0.49
NETHERLANDS	EUR	2,175,000	LINCOLN FINANCING SARL 3.625% 01/04/2024	2,256,384	1.08
NETHERLANDS	EUR	1,500,000	SIGMA HOLDCO BV 5.75% 15/05/2026	1,482,750	0.72
NETHERLANDS	EUR	727,000	TRIVIUM PACKAGING FINANCE BV 3.75% 15/08/2026	779,751	0.38
NETHERLANDS	USD	623,000	TRIVIUM PACKAGING FINANCE BV 5.50% 15/08/2026 144A	599,607	0.29
NETHERLANDS	USD	202,000	TRIVIUM PACKAGING FINANCE BV 8.50% 15/08/2027 144A	197,963	0.10
NETHERLANDS	USD	1,000,000	UPCB FINANCE IV LTD 5.375% 15/01/2025 144A	934,620	0.45
NIGERIA	USD	2,100,000	IHS NETHERLANDS HOLDCO BV 9.50% 27/10/2021	1,959,269	0.95
NORWAY	USD	1,198,000	AKER BP ASA 4.75% 15/06/2024 144A	1,112,331	0.54
PORTUGAL	EUR	1,200,000	CAIXA GERAL DE DEPOSITOS SA PERP FRN	1,381,380	0.67
SOUTH AFRICA	USD	1,122,000	PETRA DIAMONDS US TREASURY PLC 7.25% 01/05/2022	901,105	0.44
SWEDEN	EUR	1,401,000	INTRUM AB 3.50% 15/07/2026	1,469,901	0.71
SWEDEN	EUR	500,000	VOLVO CAR AB 2.125% 02/04/2024	517,500	0.25
TURKEY	USD	1,400,000	EXPORT CREDIT BANK OF TURKEY 8.25% 24/01/2024	1,301,323	0.63
UNITED STATES	USD	950,000	AES ANDRES BV / DOMINICAN POWER PARTNERS / EMPRESA GENERADORA DE ELECTRICIDAD IT 7.95% 11/05/2026	923,568	0.45

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## INTERFUND BOND GLOBAL HIGH YIELD

Statement of Investment Portfolio and Other Net Assets (continued)

AUGUST 31, 2019

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
UNITED STATES	USD	200,000	ALBERTSONS COS INC / SAFEWAY INC / NEW ALBERTSONS LP / ALBERTSONS LLC 5.875% 15/02/2028 144A	191,550	0.09
UNITED STATES	USD	2,850,000	ALBERTSONS COS LLC / SAFEWAY INC / NEW ALBERTSONS LP / ALBERTSONS LLC 7.50% 15/03/2026 144A	2,879,114	1.38
UNITED STATES	USD	2,225,000	ALLY FINANCIAL INC 8.00% 11/01/2031	2,823,552	1.37
UNITED STATES	USD	1,500,000	AMC ENTERTAINMENT HOLDINGS INC 5.75% 15/06/2025	1,293,984	0.63
UNITED STATES	USD	563,000	AMC ENTERTAINMENT HOLDINGS INC 5.875% 15/11/2026	467,782	0.23
UNITED STATES	USD	925,000	ARROW BIDCO LLC 9.50% 15/03/2024 144A	837,855	0.41
UNITED STATES	USD	1,250,000	ASHTON WOODS USA LLC / ASHTON WOODS FINANCE CO 9.875% 01/04/2027 144A	1,237,230	0.60
UNITED STATES	USD	870,000	BAUSCH HEALTH COS INC 5.75% 15/08/2027 144A	847,287	0.41
UNITED STATES	USD	1,225,000	BAUSCH HEALTH COS INC/US 8.50% 31/01/2027 144A	1,234,711	0.60
UNITED STATES	USD	2,283,000	BOYD GAMING CORP 6.00% 15/08/2026	2,189,711	1.06
UNITED STATES	USD	4,650,000	CCO HOLDINGS LLC / CCO HOLDINGS CAPITAL CORP 5.375% 01/06/2029 144A	4,512,769	2.17
UNITED STATES	USD	1,251,000	CDK GLOBAL INC 5.25% 15/05/2029 144A	1,172,901	0.57
UNITED STATES	USD	2,500,000	CITGO PETROLEUM CORP 6.25% 15/08/2022 144A	2,281,498	1.10
UNITED STATES	USD	1,900,000	COMMSCOPE FINANCE LLC 5.50% 01/03/2024 144A	1,749,035	0.85
UNITED STATES	USD	2,238,000	CSVC ACQUISITION CORP 7.75% 15/06/2025 144A	1,409,864	0.68
UNITED STATES	USD	1,650,000	DENBURY RESOURCES INC 9.25% 31/03/2022 144A	1,258,570	0.61
UNITED STATES	USD	1,150,000	DIAMOND 1 FINANCE CORP / DIAMOND 2 FINANCE CORP 8.10% 15/07/2036 144A	1,323,856	0.64
UNITED STATES	USD	1,400,000	DISH NETWORK CORP 3.375% 15/08/2026	1,170,343	0.57
UNITED STATES	EUR	1,750,000	ENERGIZER GAMMA ACQUISITION BV 4.625% 15/07/2026	1,833,475	0.89
UNITED STATES	USD	1,044,000	ENLINK MIDSTREAM PARTNERS LP 5.45% 01/06/2047	801,072	0.39
UNITED STATES	USD	1,160,000	FRONTIER COMMUNICATIONS CORP 10.50% 15/09/2022	547,741	0.26
UNITED STATES	USD	2,500,000	FRONTIER COMMUNICATIONS CORP 9.25% 01/07/2021	1,260,182	0.61
UNITED STATES	USD	2,490,000	FXI HOLDINGS INC 7.875% 01/11/2024 144A	2,006,697	0.97
UNITED STATES	USD	978,000	GLOBAL PARTNERS LP / GLP FINANCE CORP 7.00% 01/08/2027 144A	906,616	0.44
UNITED STATES	USD	1,000,000	HCA INC 5.375% 01/09/2026	1,012,486	0.49
UNITED STATES	USD	324,000	HCA INC 5.875% 01/02/2029	338,711	0.16
UNITED STATES	USD	1,595,000	HILCORP ENERGY I LP / HILCORP FINANCE CO 6.25% 01/11/2028 144A	1,332,486	0.64
UNITED STATES	EUR	1,249,000	IQVIA INC 2.25% 15/01/2028	1,302,045	0.63
UNITED STATES	USD	2,500,000	JC PENNEY CORP INC 5.875% 01/07/2023 144A	1,906,924	0.92
UNITED STATES	USD	1,500,000	JC PENNEY CORP INC 8.625% 15/03/2025 144A	677,639	0.33
UNITED STATES	USD	1,850,000	L BRANDS INC 6.875% 01/11/2035	1,419,523	0.69
UNITED STATES	USD	2,400,000	LEE ENTERPRISES INC/IA 9.50% 15/03/2022 144A	2,173,893	1.05
UNITED STATES	USD	2,450,000	LENNAR CORP 5.00% 15/06/2027	2,386,039	1.15
UNITED STATES	USD	1,475,000	MGM GROWTH PROPERTIES OPERATING PARTNERSHIP LP / MGP FINANCE CO-ISSUER INC 5.75% 01/02/2027 144A	1,478,616	0.72
UNITED STATES	USD	2,000,000	NAVIENT CORP 6.125% 25/03/2024	1,927,355	0.93
UNITED STATES	USD	1,450,000	NAVIENT CORP 6.75% 15/06/2026	1,408,854	0.68
UNITED STATES	USD	1,005,000	NEIMAN MARCUS GROUP LTD LLC / NEIMAN MARCUS GROUP LLC / MARIPOSA BORROWER / NMG 8.00% 25/10/2024	318,260	0.15
UNITED STATES	USD	1,250,000	NETFLIX INC 5.875% 15/11/2028	1,269,864	0.61
UNITED STATES	USD	1,250,000	NEW ALBERTSONS LP 8.00% 01/05/2031	1,152,100	0.56
UNITED STATES	USD	1,500,000	NRG ENERGY INC 6.625% 15/01/2027	1,471,056	0.71
UNITED STATES	USD	1,558,000	NSG HOLDINGS LLC / NSG HOLDINGS INC 7.75% 15/12/2025 144A	1,101,472	0.53
UNITED STATES	USD	2,450,000	OLIN CORP 5.00% 01/02/2030	2,221,964	1.07

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## INTERFUND BOND GLOBAL HIGH YIELD

Statement of Investment Portfolio and Other Net Assets (continued)

AUGUST 31, 2019

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
UNITED STATES	USD	700,000	PACIFIC GAS & ELECTRIC CO 3.30% 01/12/2027	620,418	0.30
UNITED STATES	USD	650,000	PACIFIC GAS & ELECTRIC CO 3.75% 15/02/2024	592,499	0.29
UNITED STATES	USD	1,700,000	PAR PHARMACEUTICAL INC 7.50% 01/04/2027 144A	1,439,501	0.70
UNITED STATES	USD	1,000,000	PARSLEY FINANCE CORP 5.375% 15/01/2025 144A	926,220	0.45
UNITED STATES	USD	2,020,000	PILGRIM'S PRIDE CORP 5.875% 30/09/2027 144A	1,976,436	0.96
UNITED STATES	USD	648,000	POST HOLDINGS INC 5.50% 15/12/2029 144A	622,086	0.30
UNITED STATES	USD	2,550,000	SALLY HOLDINGS LLC / SALLY CAPITAL INC 5.625% 01/12/2025	2,321,339	1.12
UNITED STATES	USD	1,200,000	SANCHEZ ENERGY CORP 7.25% 15/02/2023 144A	762,770	0.37
UNITED STATES	USD	1,174,000	SELECT MEDICAL CORP 6.25% 15/08/2026 144A	1,106,785	0.54
UNITED STATES	USD	250,000	SPRINT CAPITAL CORP 8.75% 15/03/2032	284,331	0.14
UNITED STATES	USD	2,000,000	SPRINT CORP 7.125% 15/06/2024	2,007,646	0.97
UNITED STATES	USD	950,000	TESLA INC 2.00% 15/05/2024	843,945	0.41
UNITED STATES	USD	1,200,000	TRANSOCEAN INC 9.00% 15/07/2023 144A	1,126,425	0.54
UNITED STATES	USD	3,200,000	TRANSOCEAN SENTRY LTD 5.375% 15/05/2023 144A	2,876,730	1.38
UNITED STATES	USD	1,350,000	TRONOX INC 6.50% 15/04/2026 144A	1,164,586	0.56
UNITED STATES	USD	667,000	TWITTER INC 0.25% 15/06/2024	659,060	0.32
UNITED STATES	USD	1,450,000	UNITED RENTALS NORTH AMERICA INC 5.25% 15/01/2030	1,407,208	0.68
UNITED STATES	USD	1,000,000	WESTERN MIDSTREAM OPERATING LP 4.75% 15/08/2028	919,505	0.44
UNITED STATES	USD	1,200,000	WILLIAM LYON HOMES INC 6.00% 01/09/2023	1,130,533	0.55
UNITED STATES	USD	750,000	XEROX CORP 4.80% 01/03/2035	590,806	0.29
UNITED STATES	USD	2,350,000	XPO LOGISTICS INC 6.75% 15/08/2024 144A	2,299,319	1.11
VIETNAM	USD	650,000	MONG DUONG FINANCE HOLDINGS BV 5.125% 07/05/2029	598,331	0.29
ZAMBIA	USD	300,000	FIRST QUANTUM MINERALS LTD 6.875% 01/03/2026 144A	242,111	0.12
SHARES, WARRANTS, RIGHTS				1,871,894	0.91
GREAT BRITAIN	USD	10,517	SEADRILL LTD	22,443	0.01
ITALY	EUR	116	BANCA MONTE DEI PASCHI DI SIENA SPA	168	-
UNITED STATES	USD	6,375	ALBEMARLE CORP	357,347	0.17
UNITED STATES	USD	41,074	AMC ENTERTAINMENT HOLDINGS INC	414,377	0.20
UNITED STATES	USD	3,300	CONCHO RESOURCES INC/MIDLAND TX	219,201	0.11
UNITED STATES	USD	4,178	DIAMONDBACK ENERGY INC	372,103	0.18
UNITED STATES	USD	7,557	XPO LOGISTICS INC	486,255	0.24
OTHER TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS				2	-
BONDS AND OTHER ASSIMILATED PRODUCTS				2	-
UNITED STATES	USD	204,602	MYT HOLDING CO 10.00% 07/06/2029	2	-

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## INTERFUND BOND GLOBAL HIGH YIELD

Statement of Investment Portfolio and Other Net Assets (continued)

AUGUST 31, 2019

Country	Currency	Notional or number of units / shares owned	Market Value EUR	% of Net Assets
SHARES, WARRANTS, RIGHTS			-	-
UNITED STATES	USD	2,536 21 ST CENT ONC HLD	-	-
TOTAL INVESTMENTS			185,073,766	89.51
NET CASH AT BANKS			22,624,135	10.94
OTHER NET ASSETS			(923,787)	(0.45)
TOTAL NET ASSETS			206,774,114	100.00

Similar issues with same maturities have not been combined when issuance date differs.  
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General note: differences in sums, if any, are due to rounding.

## INTERFUND EURO BOND MEDIUM TERM

Statement of Investment Portfolio and Other Net Assets

AUGUST 31, 2019

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON OTHER REGULATED MARKETS				1,756,842,777	98.49
BONDS AND OTHER ASSIMILATED PRODUCTS				1,756,842,777	98.49
AUSTRIA	EUR	17,851,000	AUSTRIA GOVERNMENT BOND 0.75% 20/10/2026144A	19,626,460	1.10
AUSTRIA	EUR	23,835,000	AUSTRIA GOVERNMENT BOND 1.65% 21/10/2024	26,825,578	1.51
AUSTRIA	EUR	8,200,000	REPUBLIC OF AUSTRIA GOVERNMENT BOND 0.50% 20/02/2029 144A	8,955,876	0.50
AUSTRIA	EUR	22,420,000	REPUBLIC OF AUSTRIA GOVERNMENT BOND 0.50% 20/04/2027 144A	24,326,373	1.36
BELGIUM	EUR	34,234,000	BELGIUM GOVERNMENT BOND 0.80% 22/06/2025 144A	37,142,521	2.08
BELGIUM	EUR	40,131,000	KINGDOM OF BELGIUM GOVERNMENT BOND 0.80% 22/06/2027 144A	44,290,176	2.49
BELGIUM	EUR	16,400,000	KINGDOM OF BELGIUM GOVERNMENT BOND 0.80% 22/06/2028 144A	18,200,064	1.02
BELGIUM	EUR	8,209,000	KINGDOM OF BELGIUM GOVERNMENT BOND 1.00% 22/06/2026 144A	9,099,759	0.51
FINLAND	EUR	24,250,000	FINLAND GOVERNMENT BOND 0.50% 15/04/2026 144A	26,126,707	1.46
FINLAND	EUR	8,670,000	FINLAND GOVERNMENT BOND 0.50% 15/09/2027 144A	9,420,302	0.53
FRANCE	EUR	74,441,000	FRANCE GOVERNMENT BOND OAT 1.00% 25/11/2025	82,354,078	4.62
FRANCE	EUR	67,522,000	FRANCE GOVERNMENT BOND OAT 1.75% 25/11/2024	76,499,050	4.29
FRANCE	EUR	36,770,000	FRENCH REPUBLIC GOVERNMENT BOND OAT 0.25% 25/11/2026	39,068,493	2.19
FRANCE	EUR	41,209,000	FRENCH REPUBLIC GOVERNMENT BOND OAT 0.50% 25/05/2026	44,424,538	2.49
FRANCE	EUR	11,500,000	FRENCH REPUBLIC GOVERNMENT BOND OAT 0.50% 25/05/2029	12,539,370	0.70
FRANCE	EUR	40,800,000	FRENCH REPUBLIC GOVERNMENT BOND OAT 0.75% 25/05/2028	45,317,784	2.54
FRANCE	EUR	95,700,000	FRENCH REPUBLIC GOVERNMENT BOND OAT 0.75% 25/11/2028	106,518,885	5.96
FRANCE	EUR	50,819,000	FRENCH REPUBLIC GOVERNMENT BOND OAT 1.0% 25/05/2027	57,098,704	3.20
GERMANY	EUR	40,300,000	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 0.25% 15/08/2028	44,120,843	2.47
GERMANY	EUR	34,600,000	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 0.50% 15/02/2028	38,541,978	2.16
GERMANY	EUR	58,520,000	BUNDESREPUBLIK DEUTSCHLAND ZC 15/08/2026	62,261,184	3.49
GERMANY	EUR	17,200,000	BUNDESREPUBLIK DEUTSCHLAND 0.25% 15/02/2027	18,677,652	1.05
GERMANY	EUR	35,506,000	BUNDESREPUBLIK DEUTSCHLAND 0.50% 15/08/2027	39,411,660	2.21
GERMANY	EUR	48,992,000	BUNDESREPUBLIK DEUTSCHLAND 1.00% 15/08/2024	53,863,764	3.02
GERMANY	EUR	10,813,000	BUNDESREPUBLIK DEUTSCHLAND 1.00% 15/08/2025	12,085,041	0.68
IRELAND	EUR	8,280,000	IRELAND GOVERNMENT BOND 0.90% 15/05/2028	9,063,619	0.51
IRELAND	EUR	3,297,000	IRELAND GOVERNMENT BOND 1.00% 15/05/2026	3,601,907	0.20
IRELAND	EUR	15,866,000	IRELAND GOVERNMENT BOND 5.40% 13/03/2025	21,072,269	1.18
ITALY	EUR	38,423,000	ITALY BUONI POLIENNALI DEL TESORO 1.50% 01/06/2025	40,520,896	2.27
ITALY	EUR	58,262,000	ITALY BUONI POLIENNALI DEL TESORO 1.60% 01/06/2026	62,026,890	3.48
ITALY	EUR	79,500,000	ITALY BUONI POLIENNALI DEL TESORO 2.0% 01/02/2028	87,449,205	4.90
ITALY	EUR	12,600,000	ITALY BUONI POLIENNALI DEL TESORO 2.00% 01/12/2025	13,704,516	0.77
ITALY	EUR	29,967,000	ITALY BUONI POLIENNALI DEL TESORO 2.05% 01/08/2027	32,938,528	1.85
ITALY	EUR	21,405,000	ITALY BUONI POLIENNALI DEL TESORO 2.20% 01/06/2027	23,754,627	1.33
ITALY	EUR	43,562,000	ITALY BUONI POLIENNALI DEL TESORO 2.50% 01/12/2024	48,186,542	2.70
ITALY	EUR	37,800,000	ITALY BUONI POLIENNALI DEL TESORO 2.80% 01/12/2028	44,178,750	2.48

Similar issues with same maturities have not been combined when issuance date differs.

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

General note: differences in sums, if any, are due to rounding.

## INTERFUND EURO BOND MEDIUM TERM

Statement of Investment Portfolio and Other Net Assets (continued)

AUGUST 31, 2019

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
ITALY	EUR	14,263,000	ITALY BUONI POLIENNALI DEL TESORO 3.75% 01/09/2024	16,600,420	0.93
NETHERLANDS	EUR	16,350,000	NETHERLANDS GOVERNMENT BOND 0.25% 15/07/2025	17,344,571	0.97
NETHERLANDS	EUR	12,700,000	NETHERLANDS GOVERNMENT BOND 0.25% 15/07/2029 144A	13,741,527	0.77
NETHERLANDS	EUR	32,950,000	NETHERLANDS GOVERNMENT BOND 0.75% 15/07/2027 144A	36,711,572	2.06
NETHERLANDS	EUR	9,600,000	NETHERLANDS GOVERNMENT BOND 0.75% 15/07/2028 144A	10,801,632	0.61
SPAIN	EUR	7,119,000	SPAIN GOVERNMENT BOND 1.30% 31/10/2026 144A	7,868,560	0.44
SPAIN	EUR	51,100,000	SPAIN GOVERNMENT BOND 1.40% 30/07/2028 144A	57,459,906	3.22
SPAIN	EUR	15,900,000	SPAIN GOVERNMENT BOND 1.45% 30/04/2029 144A	18,014,223	1.01
SPAIN	EUR	41,600,000	SPAIN GOVERNMENT BOND 1.45% 31/10/2027 144A	46,797,504	2.62
SPAIN	EUR	25,788,000	SPAIN GOVERNMENT BOND 1.50% 30/04/2027 144A	28,967,660	1.62
SPAIN	EUR	43,417,000	SPAIN GOVERNMENT BOND 1.60% 30/04/2025	48,148,150	2.70
SPAIN	EUR	51,659,000	SPAIN GOVERNMENT BOND 1.950% 30/04/2026 144A	59,162,987	3.33
SPAIN	EUR	44,654,000	SPAIN GOVERNMENT BOND 2.75% 31/10/2024 144A	51,929,476	2.91
TOTAL INVESTMENTS				1,756,842,777	98.49
NET CASH AT BANKS				19,030,884	1.07
OTHER NET ASSETS				7,947,739	0.44
TOTAL NET ASSETS				1,783,821,400	100.00

Similar issues with same maturities have not been combined when issuance date differs.  
The accompanying notes are an integral part of these financial statements.  
General note: differences in sums, if any, are due to rounding.

## INTERFUND EURO BOND SHORT TERM 1-3

Statement of Investment Portfolio and Other Net Assets

AUGUST 31, 2019

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON OTHER REGULATED MARKETS				1,190,253,098	98.17
BONDS AND OTHER ASSIMILATED PRODUCTS				1,190,253,098	98.17
AUSTRIA	EUR	16,800,000	AUSTRIA GOVERNMENT BOND 3.50% 15/09/2021 144A	18,298,392	1.51
BELGIUM	EUR	19,229,000	BELGIUM GOVERNMENT BOND 3.75% 28/09/2020	20,164,106	1.66
BELGIUM	EUR	33,150,000	BELGIUM GOVERNMENT BOND 4.25% 28/09/2021	36,682,796	3.03
FINLAND	EUR	5,949,000	FINLAND GOVERNMENT BOND 0.375% 15/09/2020 144A	6,021,280	0.50
FRANCE	EUR	36,464,000	FRANCE GOVERNMENT BOND OAT 0.25% 25/11/2020	36,934,750	3.05
FRANCE	EUR	5,558,000	FRANCE GOVERNMENT BOND OAT 2.50% 25/10/2020	5,768,537	0.48
FRANCE	EUR	35,900,000	FRANCE GOVERNMENT BOND OAT 3.25% 25/10/2021	39,112,691	3.23
FRANCE	EUR	53,800,000	FRENCH REPUBLIC GOVERNMENT BOND OAT 25/02/2022	54,952,934	4.53
FRANCE	EUR	79,700,000	FRENCH REPUBLIC GOVERNMENT BOND OAT ZC 25/05/2021	80,702,626	6.65
FRANCE	EUR	36,320,000	FRENCH REPUBLIC GOVERNMENT BOND OAT ZC 25/05/2021	36,862,621	3.04
FRANCE	EUR	57,600,000	FRENCH REPUBLIC GOVERNMENT BOND OAT ZC 25/05/2022	58,987,584	4.86
GERMANY	EUR	35,600,000	BUNDESobligation ZC 08/04/2022	36,503,884	3.01
GERMANY	EUR	16,900,000	BUNDESobligation ZC 08/10/2021	17,241,718	1.42
GERMANY	EUR	42,900,000	BUNDESobligation ZC 09/04/2021	43,534,491	3.58
GERMANY	EUR	35,993,000	BUNDESobligation 0.25% 16/10/2020	36,460,189	3.01
GERMANY	EUR	10,900,000	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 3.25% 04/07/2021	11,745,077	0.97
GERMANY	EUR	11,200,000	BUNDESREPUBLIK DEUTSCHLAND 1.75% 04/07/2022	12,077,072	1.00
GERMANY	EUR	34,200,000	BUNDESREPUBLIK DEUTSCHLAND 2.00% 04/01/2022	36,602,208	3.02
GERMANY	EUR	5,615,000	BUNDESREPUBLIK DEUTSCHLAND 2.25% 04/09/2020	5,791,423	0.48
GERMANY	EUR	11,230,000	BUNDESREPUBLIK DEUTSCHLAND 2.25% 04/09/2021	11,954,560	0.99
GERMANY	EUR	28,160,000	NETHERLANDS GOVERNMENT BOND 3.25% 15/07/2021	29,499,290	2.43
IRELAND	EUR	15,202,000	IRELAND GOVERNMENT BOND 5.00% 18/10/2020	16,189,066	1.34
ITALY	EUR	35,800,000	ITALY BUONI POLIENNALI DEL TESORO 1.35% 15/04/2022	37,079,134	3.06
ITALY	EUR	24,807,000	ITALY BUONI POLIENNALI DEL TESORO 0.05% 15/04/2021	24,913,174	2.05
ITALY	EUR	24,635,000	ITALY BUONI POLIENNALI DEL TESORO 0.20% 15/10/2020	24,772,710	2.04
ITALY	EUR	78,800,000	ITALY BUONI POLIENNALI DEL TESORO 0.350% 01/11/2021	79,603,759	6.56
ITALY	EUR	24,930,000	ITALY BUONI POLIENNALI DEL TESORO 0.45% 01/06/2021	25,201,737	2.08
ITALY	EUR	30,500,000	ITALY BUONI POLIENNALI DEL TESORO 1.00% 15/07/2022	31,353,695	2.59
ITALY	EUR	40,380,000	ITALY BUONI POLIENNALI DEL TESORO 3.75% 01/03/2021	42,803,204	3.53
ITALY	EUR	50,400,000	ITALY BUONI POLIENNALI DEL TESORO 3.750% 01/08/2021	54,141,696	4.47
NETHERLANDS	EUR	32,728,000	NETHERLANDS GOVERNMENT BOND 3.250% 15/07/2021	35,291,257	2.91
NETHERLANDS	EUR	21,200,000	NETHERLANDS GOVERNMENT BOND 2.25% 15/07/2022 144A	23,161,424	1.91
SPAIN	EUR	51,000,000	SPAIN GOVERNMENT BOND 0.05% 31/01/2021	51,459,000	4.24
SPAIN	EUR	40,210,000	SPAIN GOVERNMENT BOND 0.750% 30/07/2021	41,230,128	3.40

Similar issues with same maturities have not been combined when issuance date differs.

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

General note: differences in sums, if any, are due to rounding.

## INTERFUND EURO BOND SHORT TERM 1-3

Statement of Investment Portfolio and Other Net Assets (continued)

AUGUST 31, 2019

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
SPAIN	EUR	58,100,000	SPAIN GOVERNMENT BOND 5.85% 31/01/2022	67,154,885	5.54
TOTAL INVESTMENTS				1,190,253,098	98.17
NET CASH AT BANKS				17,031,816	1.40
OTHER NET ASSETS				5,113,183	0.43
TOTAL NET ASSETS				1,212,398,097	100.00

Similar issues with same maturities have not been combined when issuance date differs.  
The accompanying notes are an integral part of these financial statements.  
General note: differences in sums, if any, are due to rounding.

## INTERFUND EURO BOND LONG TERM

Statement of Investment Portfolio and Other Net Assets

AUGUST 31, 2019

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON OTHER REGULATED MARKETS				90,874,930	98.43
BONDS AND OTHER ASSIMILATED PRODUCTS				90,874,930	98.43
AUSTRIA	EUR	153,000	AUSTRIA GOVERNMENT BOND 3.15% 20/06/2044 144A	269,295	0.29
AUSTRIA	EUR	594,000	AUSTRIA GOVERNMENT BOND 4.15% 15/03/2037 144A	1,040,142	1.13
AUSTRIA	EUR	564,000	REPUBLIC OF AUSTRIA GOVERNMENT BOND 1.50% 02/11/2086 144A	867,094	0.94
AUSTRIA	EUR	393,000	REPUBLIC OF AUSTRIA GOVERNMENT BOND 1.50% 20/02/2047 144A	535,482	0.58
AUSTRIA	EUR	342,000	REPUBLIC OF AUSTRIA GOVERNMENT BOND 2.40% 23/05/2034 144A	475,414	0.51
BELGIUM	EUR	207,000	BELGIUM GOVERNMENT BOND 3.75% 22/06/2045	381,915	0.41
BELGIUM	EUR	920,000	BELGIUM GOVERNMENT BOND 4.25% 28/03/2041	1,696,388	1.84
BELGIUM	EUR	1,402,000	BELGIUM GOVERNMENT BOND 5.00% 28/03/2035	2,499,653	2.72
BELGIUM	EUR	196,000	KINGDOM OF BELGIUM GOVERNMENT BOND 1.00% 22/06/2031 144A	224,420	0.24
BELGIUM	EUR	190,000	KINGDOM OF BELGIUM GOVERNMENT BOND 1.25% 22/04/2033	225,378	0.24
BELGIUM	EUR	1,016,000	KINGDOM OF BELGIUM GOVERNMENT BOND 1.60% 22/06/2047 144A	1,329,233	1.44
BELGIUM	EUR	435,000	KINGDOM OF BELGIUM GOVERNMENT BOND 2.15% 22/06/2066 144A	668,900	0.72
BELGIUM	EUR	514,000	KINGDOM OF BELGIUM GOVERNMENT BOND 4.00% 28/03/2032	788,630	0.85
FINLAND	EUR	220,000	FINLAND GOVERNMENT BOND 1.375% 15/04/2047144A	301,536	0.33
FINLAND	EUR	199,000	FINLAND GOVERNMENT BOND 2.625% 04/07/2042 144A	323,921	0.35
FRANCE	EUR	968,000	FRANCE GOVERNMENT BOND OAT 2.50% 25/05/2030	1,270,790	1.38
FRANCE	EUR	1,523,000	FRANCE GOVERNMENT BOND OAT 4.00% 25/04/2055	3,265,312	3.54
FRANCE	EUR	450,000	FRANCE GOVERNMENT BOND OAT 4.00% 25/04/2060	1,012,815	1.10
FRANCE	EUR	1,041,000	FRANCE GOVERNMENT BOND OAT 4.00% 25/10/2038	1,827,476	1.98
FRANCE	EUR	2,182,000	FRANCE GOVERNMENT BOND OAT 4.50% 25/04/2041	4,226,096	4.58
FRANCE	EUR	1,887,000	FRANCE GOVERNMENT BOND OAT 4.75% 25/04/2035	3,325,271	3.60
FRANCE	EUR	1,712,000	FRANCE GOVERNMENT BOND OAT 5.75% 25/10/2032	3,085,538	3.34
FRANCE	EUR	940,000	FRENCH REPUBLIC GOVERNMENT BOND OAT 1.25% 25/05/2036 144A	1,136,930	1.23
FRANCE	EUR	2,155,000	FRENCH REPUBLIC GOVERNMENT BOND OAT 1.50% 25/05/2031	2,614,231	2.83
FRANCE	EUR	694,000	FRENCH REPUBLIC GOVERNMENT BOND OAT 1.75% 25/05/2066 144A	1,005,120	1.09
FRANCE	EUR	194,000	FRENCH REPUBLIC GOVERNMENT BOND OAT 2.0% 25/05/2048 144A	280,563	0.30
FRANCE	EUR	1,140,000	FRENCH REPUBLIC GOVERNMENT BOND OAT 3.25% 25/05/2045	1,986,108	2.15
GERMANY	EUR	635,000	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 1.25% 15/08/2048	913,765	0.99
GERMANY	EUR	1,133,000	BUNDESREPUBLIK DEUTSCHLAND 2.50% 15/08/2046	2,005,127	2.17
GERMANY	EUR	2,311,000	BUNDESREPUBLIK DEUTSCHLAND 3.25% 04/07/2042	4,289,724	4.65
GERMANY	EUR	377,000	BUNDESREPUBLIK DEUTSCHLAND 4.00% 04/01/2037	683,237	0.74
GERMANY	EUR	1,107,000	BUNDESREPUBLIK DEUTSCHLAND 4.75% 04/07/2034	2,019,124	2.19
GERMANY	EUR	995,000	BUNDESREPUBLIK DEUTSCHLAND 4.75% 04/07/2040	2,112,942	2.29
GERMANY	EUR	1,179,000	BUNDESREPUBLIK DEUTSCHLAND 5.50% 04/01/2031	2,044,280	2.21
IRELAND	EUR	478,000	IRELAND GOVERNMENT BOND 1.70% 15/05/2037	584,307	0.63
IRELAND	EUR	585,000	IRELAND GOVERNMENT BOND 2.00% 18/02/2045	782,262	0.85

Similar issues with same maturities have not been combined when issuance date differs.

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

General note: differences in sums, if any, are due to rounding.

## INTERFUND EURO BOND LONG TERM

Statement of Investment Portfolio and Other Net Assets (continued)

AUGUST 31, 2019

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
IRELAND	EUR	630,000	IRELAND GOVERNMENT BOND 2.40% 15/05/2030	792,855	0.86
ITALY	EUR	1,046,000	ITALY BUONI POLIENNALI DEL TESORO 1.65% 01/03/2032	1,092,717	1.18
ITALY	EUR	1,081,000	ITALY BUONI POLIENNALI DEL TESORO 2.25% 01/09/2036 144A	1,197,050	1.30
ITALY	EUR	832,000	ITALY BUONI POLIENNALI DEL TESORO 2.45% 01/09/2033 144A	945,603	1.02
ITALY	EUR	840,000	ITALY BUONI POLIENNALI DEL TESORO 2.80% 01/03/2067 144A	962,743	1.04
ITALY	EUR	820,000	ITALY BUONI POLIENNALI DEL TESORO 2.95% 01/09/2038 144A	985,197	1.07
ITALY	EUR	968,000	ITALY BUONI POLIENNALI DEL TESORO 3.45% 01/03/2048 144A	1,277,430	1.38
ITALY	EUR	2,966,000	ITALY BUONI POLIENNALI DEL TESORO 3.50% 01/03/2030 144A	3,656,489	3.96
ITALY	EUR	3,373,000	ITALY BUONI POLIENNALI DEL TESORO 4.00% 01/02/2037 144A	4,572,384	4.96
ITALY	EUR	1,793,000	ITALY BUONI POLIENNALI DEL TESORO 4.75% 01/09/2044 144A	2,774,971	3.01
ITALY	EUR	625,000	ITALY BUONI POLIENNALI DEL TESORO 5.00% 01/09/2040	964,789	1.04
ITALY	EUR	977,000	ITALY BUONI POLIENNALI DEL TESORO 5.25% 01/11/2029	1,366,153	1.48
ITALY	EUR	783,000	ITALY BUONI POLIENNALI DEL TESORO 5.75% 01/02/2033	1,197,543	1.30
NETHERLANDS	EUR	630,000	NETHERLANDS GOVERNMENT BOND 2.50% 15/01/2033	883,638	0.96
NETHERLANDS	EUR	694,000	NETHERLANDS GOVERNMENT BOND 2.75% 15/01/2047	1,268,910	1.37
NETHERLANDS	EUR	975,000	NETHERLANDS GOVERNMENT BOND 3.75% 15/01/2042 144A	1,878,045	2.04
NETHERLANDS	EUR	261,000	NETHERLANDS GOVERNMENT BOND 4.00% 15/01/2037	463,823	0.50
SPAIN	EUR	1,106,000	BONOS Y OBLIG DEL ESTADO 4.90% 30/07/2040	2,003,718	2.17
SPAIN	EUR	1,012,000	BONOS Y OBLIG DEL ESTADO 5.75% 30/07/2032	1,719,245	1.86
SPAIN	EUR	790,000	SPAIN GOVERNMENT BOND 0.60% 31/10/2029 144A	827,762	0.90
SPAIN	EUR	1,295,000	SPAIN GOVERNMENT BOND 2.35% 30/07/2033 144A	1,638,767	1.77
SPAIN	EUR	777,000	SPAIN GOVERNMENT BOND 3.45% 30/07/2066 144A	1,345,156	1.46
SPAIN	EUR	1,364,000	SPAIN GOVERNMENT BOND 4.20% 31/01/2037	2,192,015	2.37
SPAIN	EUR	1,409,000	SPAIN GOVERNMENT BOND 5.15% 31/10/2044 144A	2,769,508	3.00
TOTAL INVESTMENTS				90,874,930	98.43
NET CASH AT BANKS				602,034	0.65
OTHER NET ASSETS				851,227	0.92
TOTAL NET ASSETS				92,328,191	100.00

Similar issues with same maturities have not been combined when issuance date differs.  
The accompanying notes are an integral part of these financial statements.  
General note: differences in sums, if any, are due to rounding.



## INTERFUND BOND US PLUS

Statement of Investment Portfolio and Other Net Assets

AUGUST 31, 2019

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON OTHER REGULATED MARKETS				91,685,694	128.19
BONDS AND OTHER ASSIMILATED PRODUCTS				91,685,694	128.19
AUSTRALIA	USD	300,000	NATIONAL AUSTRALIA BANK LTD 3.45% 04/12/2023 144A	290,908	0.41
CANADA	USD	200,000	ENBRIDGE INC FRN 15/06/2020	182,131	0.25
CANADA	USD	200,000	FAIRFAX FINANCIAL HOLDINGS LTD 4.85% 17/04/2028	198,229	0.28
CANADA	USD	300,000	ONTARIO TEACHERS' CADILLAC FAIRVIEW PROPERTIES TRUST 3.875% 20/03/2027 144A	298,198	0.42
CAYMAN ISLANDS	USD	90,847	BLACK DIAMOND CLO 2013-1 LTD FRN 06/02/2026 144A	82,480	0.12
CAYMAN ISLANDS	USD	500,000	JAMESTOWN CLO VIII LTD FRN 15/01/2028 144A	452,658	0.63
CAYMAN ISLANDS	USD	700,000	QNB FINANCE LTD FRN 12/02/2020	638,137	0.89
CHILE	USD	238,859	LATAM AIRLINES 2015-1 PASS THROUGH TRUST A 4.20% 15/11/2027	218,189	0.31
FRANCE	USD	300,000	BPCE SA 4.00% 12/09/2023 144A	288,812	0.40
FRANCE	USD	200,000	PERNOD RICARD SA 4.25% 15/07/2022 144A	192,435	0.27
FRANCE	USD	250,000	SOCIETE GENERALE SA 4.25% 14/09/2023 144A	241,686	0.34
GERMANY	EUR	300,000	DEUTSCHE BANK AG FRN 07/12/2020	297,518	0.42
GERMANY	EUR	200,000	VOLKSWAGEN BANK GMBH FRN 01/08/2022	204,856	0.29
GERMANY	EUR	200,000	VOLKSWAGEN BANK GMBH 1.25% 01/08/2022	206,756	0.29
GERMANY	EUR	500,000	VOLKSWAGEN BANK GMBH 1.875% 31/01/2024	531,712	0.73
GREAT BRITAIN	USD	200,000	BARCLAYS BANK PLC 7.625% 21/11/2022	200,357	0.28
GREAT BRITAIN	USD	300,000	BARCLAYS PLC FRN 10/08/2021	277,355	0.39
GREAT BRITAIN	EUR	400,000	BARCLAYS PLC PERP FRN	428,000	0.60
GREAT BRITAIN	USD	300,000	BARCLAYS PLC 3.20% 10/08/2021	275,178	0.38
GREAT BRITAIN	USD	200,000	BARCLAYS PLC 3.684% 10/01/2023	184,655	0.26
GREAT BRITAIN	USD	200,000	IMPERIAL BRANDS FINANCE PLC 3.125% 26/07/2024 144A	184,817	0.26
GREAT BRITAIN	USD	300,000	LLOYDS BANKING GROUP PLC 3.00% 11/01/2022	276,074	0.39
GREAT BRITAIN	USD	100,000	NATIONWIDE BUILDING SOCIETY FRN 08/03/2024 144A	93,314	0.13
GREAT BRITAIN	EUR	200,000	NATWEST MARKETS PLC FRN 27/09/2021	201,632	0.28
GREAT BRITAIN	EUR	200,000	ROYAL BANK OF SCOTLAND GROUP PLC 2.50% 22/03/2023	214,151	0.30
GREAT BRITAIN	USD	200,000	ROYAL BANK OF SCOTLAND GROUP PLC 3.875% 12/09/2023	187,222	0.26
GREAT BRITAIN	GBP	100,000	SOCIETY OF LLOYD'S 4.75% 30/10/2024	121,645	0.17
GREAT BRITAIN	USD	300,000	STANDARD CHARTERED PLC FRN 20/01/2023 144A	282,170	0.39
HONG KONG	USD	300,000	AIA GROUP LTD FRN 20/09/2021 144A	272,685	0.38
HONG KONG	USD	300,000	GOODMAN HK FINANCE 4.375% 19/06/2024	289,839	0.41
IRELAND	USD	200,000	AERCAP IRELAND CAPITAL DAC / AERCAP GLOBAL AVIATION TRUST 4.45% 03/04/2026	195,142	0.27
IRELAND	USD	300,000	AERCAP IRELAND CAPITAL LTD / AERCAP GLOBAL AVIATION TRUST 4.50% 15/05/2021	281,097	0.39
IRELAND	USD	300,000	AIB GROUP PLC 4.75% 12/10/2023 144A	288,654	0.40
IRELAND	USD	200,000	GE CAPITAL INTERNATIONAL FUNDING CO UNLIMITED CO 2.342% 15/11/2020	180,427	0.25
IRELAND	USD	300,000	GE CAPITAL INTERNATIONAL FUNDING CO UNLIMITED CO 3.373% 15/11/2025	276,175	0.39
IRELAND	USD	200,000	PARK AEROSPACE HOLDINGS LTD 3.625% 15/03/2021 144A	183,392	0.26
ISRAEL	USD	200,000	ISRAEL GOVERNMENT INTERNATIONAL BOND 4.125% 17/01/2048	223,324	0.31
ITALY	EUR	266,998	TAURUS 2015-1 IT SRL FRN 18/02/2027	267,103	0.37

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

General note: differences in sums, if any, are due to rounding.

## INTERFUND BOND US PLUS

Statement of Investment Portfolio and Other Net Assets (continued)

AUGUST 31, 2019

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
ITALY	USD	400,000	UNICREDIT SPA 7.83% 04/12/2023 144A	425,171	0.60
JAPAN	USD	600,000	CENTRAL NIPPON EXPRESSWAY CO LTD FRN 04/08/2020	545,654	0.77
JAPAN	USD	300,000	DAIWA SECURITIES GROUP INC 3.129% 19/04/2022 144A	277,602	0.39
JAPAN	USD	200,000	MITSUBISHI UFJ FINANCIAL GROUP INC FRN 01/03/2021	185,519	0.26
JAPAN	USD	200,000	MITSUBISHI UFJ FINANCIAL GROUP INC FRN 26/07/2021	182,204	0.25
JAPAN	USD	300,000	MIZUHO FINANCIAL GROUP INC FRN 11/09/2024	288,920	0.40
JAPAN	USD	200,000	ORIX CORP FRN 04/12/2024	189,776	0.27
JAPAN	USD	200,000	TAKEDA PHARMACEUTICAL CO LTD 4.00% 26/11/2021 144A	188,247	0.26
LUXEMBOURG	EUR	200,000	ALTICE FINANCING SA 5.250% 15/02/2023 144A	206,503	0.29
LUXEMBOURG	USD	200,000	ALTICE FINANCING SA 6.625% 15/02/2023 144A	187,741	0.26
LUXEMBOURG	EUR	200,000	LOGICOR FINANCING SARL 1.50% 14/11/2022	207,851	0.29
LUXEMBOURG	EUR	200,000	LOGICOR FINANCING SARL 2.25% 13/05/2025	216,345	0.30
LUXEMBOURG	EUR	200,000	LOGICOR FINANCING SARL 3.25% 13/11/2028	227,159	0.32
NETHERLANDS	USD	200,000	BMW FINANCE NV 2.25% 12/08/2022 144A	182,086	0.25
NETHERLANDS	EUR	200,000	COOPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK BA/NETHERLANDS PERP FRN	207,750	0.29
NETHERLANDS	EUR	200,000	COOPERATIEVE RABOBANK UA PERP FRN	220,110	0.31
NETHERLANDS	USD	300,000	COOPERATIEVE RABOBANK UA 3.875% 26/09/2023 144A	290,583	0.41
NETHERLANDS	USD	250,000	ENEL FINANCE INTERNATIONAL NV 4.25% 14/09/2023 144A	241,606	0.34
NETHERLANDS	USD	200,000	ENEL FINANCE INTERNATIONAL NV 4.625% 14/09/2025 144A	198,423	0.28
NETHERLANDS	USD	300,000	ING GROEP NV 3.15% 29/03/2022	279,365	0.39
NETHERLANDS	USD	300,000	ING GROEP NV 4.10% 02/10/2023	291,269	0.41
NETHERLANDS	USD	68,000	PETROBRAS GLOBAL FINANCE BV 6.125% 17/01/2022	66,373	0.09
NETHERLANDS	USD	300,000	SYNGENTA FINANCE NV 3.933% 23/04/2021 144A	277,264	0.39
NETHERLANDS	EUR	300,000	TEVA PHARMACEUTICAL FINANCE NETHERLANDS II BV 0.375% 25/07/2020	294,676	0.40
NETHERLANDS	GBP	200,000	VOLKSWAGEN FINANCIAL SERVICES NV 1.625% 30/11/2022	221,673	0.31
QATAR	USD	300,000	QATAR GOVERNMENT INTERNATIONAL BOND 3.875% 23/04/2023 144A	290,438	0.41
QATAR	USD	200,000	QATAR GOVERNMENT INTERNATIONAL BOND 5.103% 23/04/2048 144A	242,398	0.34
SPAIN	EUR	500,000	SPAIN GOVERNMENT BOND 0.60% 31/10/2029 144A	525,364	0.74
SPAIN	EUR	300,000	SPAIN GOVERNMENT BOND 1.40% 30/07/2028 144A	337,298	0.47
SPAIN	EUR	300,000	SPAIN GOVERNMENT BOND 1.85% 30/07/2035 144A	360,678	0.50
SWEDEN	USD	300,000	SKANDINAVISKA ENSKILDA BANKEN AB 3.25% 17/05/2021 144A	277,739	0.39
SWITZERLAND	USD	300,000	UBS GROUP FUNDING JERSEY LTD 3.00% 15/04/2021 144A	276,016	0.38
SWITZERLAND	USD	200,000	UBS GROUP FUNDING JERSEY LTD 4.125% 15/04/2026 144A	198,944	0.28
UNITED ARAB EMIRATES	USD	300,000	DAE FUNDING LLC 5.25% 15/11/2021 144A	284,336	0.40
UNITED STATES	USD	200,000	ABBVIE INC 3.375% 14/11/2021	186,315	0.26
UNITED STATES	USD	300,000	AEP TEXAS INC 3.95% 01/06/2028	304,261	0.43
UNITED STATES	USD	270,000	AETNA INC 2.75% 15/11/2022	248,628	0.35
UNITED STATES	USD	200,000	ALEXANDRIA REAL ESTATE EQUITIES INC 3.95% 15/01/2028	198,215	0.28
UNITED STATES	USD	100,000	ALLY FINANCIAL INC 8.00% 15/03/2020	93,575	0.13
UNITED STATES	USD	160,556	AMERICAN AIRLINES 2015-1 CLASS A PASS THROUGH TRUST 3.375% 01/05/2027	152,275	0.21
UNITED STATES	USD	200,000	AMERICAN ELECTRIC POWER CO INC 2.95% 15/12/2022	185,615	0.26
UNITED STATES	USD	300,000	AMERICAN EXPRESS CO 3.40% 27/02/2023	284,743	0.40
UNITED STATES	USD	200,000	AMERICAN HOMES 4 RENT LP 4.25% 15/02/2028	197,413	0.28

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## INTERFUND BOND US PLUS

Statement of Investment Portfolio and Other Net Assets (continued)

AUGUST 31, 2019

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
UNITED STATES	USD	240,000	AMERICAN TOWER CORP 2.25% 15/01/2022	218,865	0.31
UNITED STATES	USD	200,000	AMERICAN TOWER CORP 2.80% 01/06/2020	182,240	0.25
UNITED STATES	USD	200,000	AMERICAN WATER CAPITAL CORP 3.85% 01/03/2024	193,800	0.27
UNITED STATES	USD	200,000	AT&T INC FRN 01/06/2021	182,513	0.26
UNITED STATES	USD	200,000	AT&T INC FRN 15/07/2021	183,133	0.26
UNITED STATES	USD	200,000	AT&T INC 3.00% 15/02/2022	185,751	0.26
UNITED STATES	USD	300,000	AT&T INC 3.40% 15/05/2025	285,661	0.40
UNITED STATES	USD	200,000	AVIATION CAPITAL GROUP LLC 4.125% 01/08/2025 144A	193,952	0.27
UNITED STATES	USD	200,000	AXA EQUITABLE HOLDINGS INC 4.35% 20/04/2028	195,106	0.27
UNITED STATES	USD	1,000,000	BAMLL COMMERCIAL MORTGAGE SECURITIES TRUST 2012- PARK 2.959% 10/12/2030 144A	939,815	1.31
UNITED STATES	USD	147,873	BANC OF AMERICA FUNDING 2005-D TRUST FRN 25/05/2035	137,617	0.19
UNITED STATES	USD	150,000	BANK OF AMERICA CORP FRN 01/10/2021	136,613	0.19
UNITED STATES	USD	200,000	BANK OF AMERICA CORP FRN 05/03/2024	181,881	0.25
UNITED STATES	USD	300,000	BANK OF AMERICA CORP FRN 24/04/2023	277,586	0.39
UNITED STATES	USD	400,000	BANK OF AMERICA CORP 3.30% 11/01/2023	377,819	0.53
UNITED STATES	USD	55,000	BANK OF AMERICA CORP 4.00% 01/04/2024	54,037	0.08
UNITED STATES	USD	200,000	BAT CAPITAL CORP 2.764% 15/08/2022	183,924	0.26
UNITED STATES	USD	150,000	BAYER US FINANCE II LLC 2.75% 15/07/2021 144A	136,485	0.19
UNITED STATES	USD	334,805	BEAR STEARNS ALT-A TRUST 2004-7 FRN 25/08/2034	313,559	0.44
UNITED STATES	USD	39,758	BEAR STEARNS ARM TRUST 2004-2 FRN 25/05/2034	33,883	0.05
UNITED STATES	USD	2,553	BEAR STEARNS ARM TRUST 2004-2 FRN 25/05/2034	2,305	-
UNITED STATES	USD	361,865	BEAR STEARNS ARM TRUST 2004-8 FRN 25/11/2034	330,395	0.46
UNITED STATES	USD	299,944	BEAR STEARNS ASSET BACKED SECURITIES I TRUST 2005- AQ1 FRN 25/03/2035	274,326	0.38
UNITED STATES	USD	300,000	BROADCOM CORP / BROADCOM CAYMAN FINANCE LTD 3.00% 15/01/2022	274,863	0.38
UNITED STATES	USD	200,000	BROADCOM INC 3.125% 15/10/2022 144A	184,030	0.26
UNITED STATES	USD	200,000	CAPITAL ONE FINANCIAL CORP 4.25% 30/04/2025	197,536	0.28
UNITED STATES	USD	200,000	CELGENE CORP 3.25% 15/08/2022	187,681	0.26
UNITED STATES	USD	250,000	CELGENE CORP 3.55% 15/08/2022	236,481	0.33
UNITED STATES	USD	300,000	CHARTER COMMUNICATIONS OPERATING LLC 4.464% 23/07/2022	287,568	0.40
UNITED STATES	USD	400,000	CHASE ISSUANCE TRUST FRN 18/01/2022	363,996	0.51
UNITED STATES	USD	155,750	CHL MORTGAGE PASS-THROUGH TRUST 2004-HYB5 FRN 20/04/2035	143,030	0.20
UNITED STATES	USD	300,000	CITIBANK NA 2.736% 20/05/2022 FRN	273,016	0.38
UNITED STATES	USD	148,754	CITICORP LEASE PASS-THROUGH TRUST 1999-1 8.04% 15/12/2019 144A	137,213	0.19
UNITED STATES	USD	200,000	CITIGROUP INC FRN 01/09/2023	185,123	0.26
UNITED STATES	USD	100,000	CITIGROUP INC FRN 24/07/2023	92,466	0.13
UNITED STATES	USD	300,000	CITIGROUP INC FRN 25/04/2022	275,485	0.39
UNITED STATES	USD	300,000	CITIGROUP INC 2.70% 27/10/2022	277,170	0.39
UNITED STATES	USD	280,000	CONSTELLATION BRANDS INC 2.65% 07/11/2022	257,811	0.36
UNITED STATES	USD	199,949	CONTINENTAL AIRLINES 2007-1 CLASS A PASS THROUGH TRUST 5.983% 19/04/2022	192,623	0.27
UNITED STATES	USD	172,405	COUNTRYWIDE ASSET-BACKED CERTIFICATES FRN 25/08/2036	156,528	0.22
UNITED STATES	USD	290,000	CROWN CASTLE INTERNATIONAL CORP 3.70% 15/06/2026	280,082	0.39
UNITED STATES	USD	100,000	CROWN CASTLE INTERNATIONAL CORP 4.875% 15/04/2022	96,913	0.14
UNITED STATES	USD	300,000	CVS HEALTH CORP 3.70% 09/03/2023	284,894	0.40

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## INTERFUND BOND US PLUS

Statement of Investment Portfolio and Other Net Assets (continued)

AUGUST 31, 2019

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
UNITED STATES	USD	200,000	CVS HEALTH CORP 4.10% 25/03/2025	194,534	0.27
UNITED STATES	USD	200,000	DAIMLER FINANCE NORTH AMERICA LLC FRN 12/02/2021	181,419	0.25
UNITED STATES	USD	200,000	144A DAIMLER FINANCE NORTH AMERICA LLC FRN 22/02/2022	182,388	0.26
UNITED STATES	USD	200,000	144A DAIMLER FINANCE NORTH AMERICA LLC 3.75% 05/11/2021	187,017	0.26
UNITED STATES	USD	200,000	144A DEUTSCHE BANK AG/NEW YORK NY 3.15% 22/01/2021	181,025	0.25
UNITED STATES	USD	300,000	DEUTSCHE BANK AG/NEW YORK NY 3.95% 27/02/2023	276,336	0.39
UNITED STATES	USD	200,000	DEUTSCHE BANK AG/NEW YORK NY 5.00% 14/02/2022	188,309	0.26
UNITED STATES	USD	300,000	DIAMOND 1 FINANCE CORP / DIAMOND 2 FINANCE CORP	281,030	0.39
UNITED STATES	USD	100,000	4.42% 15/06/2021 144A DIAMOND 1 FINANCE CORP / DIAMOND 2 FINANCE CORP	98,745	0.14
UNITED STATES	EUR	200,000	5.45% 15/06/2023 144A DIGITAL EURO FINCO LLC 2.625% 15/04/2024	222,058	0.31
UNITED STATES	USD	300,000	DIGITAL REALTY TRUST LP 4.45% 15/07/2028	304,535	0.43
UNITED STATES	USD	500,000	DUKE ENERGY CORP 3.05% 15/08/2022	466,062	0.65
UNITED STATES	USD	200,000	DUKE ENERGY CORP 3.15% 15/08/2027	190,844	0.27
UNITED STATES	USD	250,000	EBAY INC 3.80% 09/03/2022	235,772	0.33
UNITED STATES	USD	200,000	ENABLE MIDSTREAM PARTNERS LP 4.40% 15/03/2027	185,994	0.26
UNITED STATES	USD	200,000	ENERGY TRANSFER OPERATING LP 4.25% 15/03/2023	190,872	0.27
UNITED STATES	USD	400,000	ENTERGY ARKANSAS INC 3.50% 01/04/2026	391,074	0.55
UNITED STATES	USD	200,000	EPR PROPERTIES 4.50% 01/04/2025	193,042	0.27
UNITED STATES	USD	200,000	EPR PROPERTIES 5.25% 15/07/2023	196,671	0.27
UNITED STATES	USD	300,000	ESSEX PORTFOLIO LP 3.625% 01/05/2027	292,600	0.41
UNITED STATES	USD	280,000	EXPRESS SCRIPTS HOLDING CO 3.05% 30/11/2022	260,606	0.36
UNITED STATES	USD	1,000,000	FANNIE MAE POOL 3.16% 01/06/2029	987,883	1.38
UNITED STATES	USD	168,404	FANNIE MAE POOL 4.00% 01/06/2043	163,527	0.23
UNITED STATES	USD	5,890	FANNIE MAE POOL 4.00% 01/07/2039	5,715	0.01
UNITED STATES	USD	199,817	FANNIE MAE POOL 4.00% 01/07/2043	194,254	0.27
UNITED STATES	USD	140,009	FANNIE MAE POOL 4.00% 01/08/2039	135,844	0.19
UNITED STATES	USD	217,683	FANNIE MAE POOL 4.00% 01/09/2043	211,380	0.30
UNITED STATES	USD	141,910	FANNIE MAE POOL 4.00% 01/12/2039	137,661	0.19
UNITED STATES	USD	312,096	FANNIE MAE POOL 4.50% 01/05/2039	306,744	0.43
UNITED STATES	USD	242,524	FANNIE MAE REMICS FRN 25/09/2046	220,621	0.31
UNITED STATES	USD	10,100,000	FANNIE MAE TBA 3.00% PERP	9,346,529	13.06
UNITED STATES	USD	2,900,000	FANNIE MAE TBA 3.50% PERP	2,707,846	3.78
UNITED STATES	USD	1,000,000	FANNIE MAE TBA 3.50% PERP	934,158	1.31
UNITED STATES	USD	13,271	FLAGSHIP CREDIT AUTO TRUST 2017-2 1.85% 15/07/2021	12,047	0.02
UNITED STATES	USD	148,698	144A FORD CREDIT AUTO LEASE TRUST 2.93% 15/04/2021	135,260	0.19
UNITED STATES	USD	300,000	FORD MOTOR CREDIT CO LLC FRN 24/09/2020	272,578	0.38
UNITED STATES	USD	250,000	FORD MOTOR CREDIT CO LLC 5.75% 01/02/2021	235,793	0.33
UNITED STATES	USD	150,766	FREDDIE MAC GOLD POOL 3.50% 01/08/2048	141,428	0.20
UNITED STATES	USD	27,616	FREDDIE MAC GOLD POOL 3.50% 01/09/2035	26,075	0.04
UNITED STATES	USD	707,121	FREDDIE MAC GOLD POOL 3.50% 01/10/2048	662,789	0.93
UNITED STATES	USD	200,000	GENERAL MOTORS FINANCIAL CO INC 3.20% 13/07/2020	182,654	0.26
UNITED STATES	USD	186,598	GINNIE MAE II POOL 4.00% 20/06/2048	176,669	0.25
UNITED STATES	USD	99,566	GINNIE MAE II POOL 4.00% 20/06/2049	94,536	0.13
UNITED STATES	USD	201,006	GINNIE MAE II POOL 5.00% 20/06/2049	193,088	0.27

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## INTERFUND BOND US PLUS

Statement of Investment Portfolio and Other Net Assets (continued)

AUGUST 31, 2019

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
UNITED STATES	USD	1,300,000	GINNIE MAE TBA 3.00% PERP	1,215,591	1.70
UNITED STATES	USD	2,700,000	GINNIE MAE TBA 3.50% PERP	2,545,424	3.55
UNITED STATES	USD	1,700,000	GINNIE MAE TBA 4.00% PERP	1,608,252	2.25
UNITED STATES	USD	800,000	GINNIE MAE TBA 5.00% PERP	763,286	1.07
UNITED STATES	USD	100,000	GLP CAPITAL LP / GLP FINANCING II INC 5.25% 01/06/2025	100,066	0.14
UNITED STATES	USD	300,000	GLP CAPITAL LP / GLP FINANCING II INC 5.30% 15/01/2029	303,958	0.42
UNITED STATES	USD	200,000	GOLDMAN SACHS GROUP INC/THE FRN 23/02/2023	181,672	0.25
UNITED STATES	USD	300,000	GOLDMAN SACHS GROUP INC/THE 3.20% 23/02/2023	281,614	0.39
UNITED STATES	USD	200,000	GOODMAN US FINANCE THREE LLC 3.70% 15/03/2028 144A	190,618	0.27
UNITED STATES	USD	115,977	GSR MORTGAGE LOAN TRUST 2005-AR1 FRN 25/01/2035	107,202	0.15
UNITED STATES	USD	67,000	HCP INC 4.00% 01/12/2022	64,270	0.09
UNITED STATES	USD	200,000	HOSPITALITY PROPERTIES TRUST 4.25% 15/02/2021	184,653	0.26
UNITED STATES	USD	300,000	HOST HOTELS & RESORTS LP 3.875% 01/04/2024	286,300	0.40
UNITED STATES	USD	300,000	INTERNATIONAL FLAVORS & FRAGRANCES INC 3.40% 25/09/2020	276,070	0.39
UNITED STATES	USD	200,000	INTERNATIONAL LEASE FINANCE CORP 8.25% 15/12/2020	194,934	0.27
UNITED STATES	USD	300,000	INTERPUBLIC GROUP OF COS INC/THE 3.50% 01/10/2020	276,203	0.39
UNITED STATES	USD	200,000	IPALCO ENTERPRISES INC 3.45% 15/07/2020	182,743	0.26
UNITED STATES	USD	27,830	JP MORGAN MORTGAGE TRUST 2004-A1 FRN 25/02/2034	25,547	0.04
UNITED STATES	USD	500,000	JPMBB COMMERCIAL MORTGAGE SECURITIES TRUST 2015- C32 3.358% 15/11/2048	473,605	0.66
UNITED STATES	USD	300,000	JPMORGAN CHASE & CO 3.125% 23/01/2025	284,233	0.40
UNITED STATES	USD	200,000	KERR-MCGEE CORP 6.95% 01/07/2024	214,890	0.30
UNITED STATES	USD	200,000	KEURIG DR PEPPER INC 4.057% 25/05/2023	192,966	0.27
UNITED STATES	USD	300,000	KOMATSU FINANCE AMERICA INC 2.437% 11/09/2022	273,940	0.38
UNITED STATES	USD	100,000	KRAFT HEINZ FOODS CO 3.50% 15/07/2022	92,861	0.13
UNITED STATES	USD	200,000	MASCO CORP 7.125% 15/03/2020	185,834	0.26
UNITED STATES	USD	200,000	MONDELEZ INTERNATIONAL HOLDINGS NETHERLANDS BV 2.00% 28/10/2021 144A	181,142	0.25
UNITED STATES	USD	400,000	MONONGAHELA POWER CO 3.55% 15/05/2027 144A	386,872	0.54
UNITED STATES	USD	200,000	MORGAN STANLEY FRN 10/02/2021	181,784	0.25
UNITED STATES	USD	300,000	MORGAN STANLEY FRN 20/01/2022	275,139	0.38
UNITED STATES	USD	44,324	MORGAN STANLEY MORTGAGE LOAN TRUST 2004-10AR FRN 25/11/2034	41,483	0.06
UNITED STATES	USD	200,000	MORGAN STANLEY 3.875% 27/01/2026	196,495	0.27
UNITED STATES	USD	166,117	MORTGAGEIT TRUST 2005-4 FRN 25/10/2035	150,632	0.21
UNITED STATES	USD	300,000	MSSG TRUST 2017-237P 3.397% 13/09/2039 144A	294,400	0.41
UNITED STATES	USD	200,000	MYLAN NV 3.15% 15/06/2021	183,744	0.26
UNITED STATES	USD	200,000	NATIONAL RETAIL PROPERTIES INC 3.50% 15/10/2027	192,468	0.27
UNITED STATES	USD	200,000	NETAPP INC 3.375% 15/06/2021	184,802	0.26
UNITED STATES	USD	200,000	NEXTERA ENERGY CAPITAL HOLDINGS INC 3.25% 01/04/2026	189,925	0.27
UNITED STATES	USD	130,000	NUVEEN FINANCE LLC 4.125% 01/11/2024 144A	128,469	0.18
UNITED STATES	USD	300,000	OMEGA HEALTHCARE INVESTORS INC 4.75% 15/01/2028	296,836	0.42
UNITED STATES	USD	87,026	ONEMAIN DIRECT AUTO RECEIVABLES TRUST 2017-2 2.31% 14/12/2021 144A	78,942	0.11
UNITED STATES	USD	400,000	ONEMAIN FINANCIAL ISSUANCE TRUST 2017-1 2.37% 14/09/2032 144A	363,093	0.51
UNITED STATES	USD	200,000	OWENS CORNING 4.20% 01/12/2024	192,699	0.27
UNITED STATES	USD	1,000,000	PARK PLACE SECURITIES INC ASSET-BACKED PASS- THROUGH CERTIFICATES SERIES 2005-WCH FRN 25/01/2036	914,149	1.28

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## INTERFUND BOND US PLUS

Statement of Investment Portfolio and Other Net Assets (continued)

AUGUST 31, 2019

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
UNITED STATES	USD	300,000	PENSKE TRUCK LEASING CO LP / PTL FINANCE CORP 3.375% 01/02/2022 144A	278,843	0.39
UNITED STATES	USD	200,000	PHILIP MORRIS INTERNATIONAL INC 2.375% 17/08/2022	183,276	0.26
UNITED STATES	USD	120,000	REGENCY ENERGY PARTNERS LP / REGENCY ENERGY FINANCE CORP 5.75% 01/09/2020	111,530	0.16
UNITED STATES	USD	220,000	RELIANCE STANDARD LIFE GLOBAL FUNDING II 3.85% 19/09/2023 144A	210,612	0.29
UNITED STATES	USD	300,000	REYNOLDS AMERICAN INC 4.00% 12/06/2022	284,961	0.40
UNITED STATES	USD	200,000	SABINE PASS LIQUEFACTION LLC 5.625% 01/02/2021	187,950	0.26
UNITED STATES	USD	200,000	SANTANDER HOLDINGS USA INC 3.40% 18/01/2023	186,935	0.26
UNITED STATES	USD	200,000	SANTANDER HOLDINGS USA INC 4.50% 17/07/2025	195,659	0.27
UNITED STATES	USD	300,000	SASOL FINANCING USA LLC 5.875% 27/03/2024	293,516	0.41
UNITED STATES	USD	300,000	SBA TOWER TRUST 3.168% 11/04/2022 144A	276,433	0.39
UNITED STATES	USD	300,000	SEMPRA ENERGY FRN 15/03/2021	271,753	0.38
UNITED STATES	USD	21,202	SLM PRIVATE EDUCATION LOAN TRUST 2013-B 1.85% 13- 17/06/2030 144A	19,245	0.03
UNITED STATES	USD	243,865	SLM STUDENT LOAN TRUST 2005-7 FRN 25/10/2029	219,129	0.31
UNITED STATES	USD	31,775	SLM STUDENT LOAN TRUST 2006-10 FRN 25/04/2027	28,805	0.04
UNITED STATES	USD	27,277	SLM STUDENT LOAN TRUST 2006-6 FRN 27/10/2025	24,749	0.03
UNITED STATES	USD	330,000	SOUTHERN CO/THE 2.35% 01/07/2021	300,754	0.42
UNITED STATES	USD	200,000	SOUTHERN POWER CO FRN 20/12/2020 144A	181,638	0.25
UNITED STATES	USD	200,000	SPIRIT AEROSYSTEMS INC 4.60% 15/06/2028	199,691	0.28
UNITED STATES	USD	200,000	SPRINGLEAF FINANCE CORP 6.125% 15/05/2022	196,595	0.27
UNITED STATES	USD	200,000	SPRINT NEXTEL CORP 7.00% 01/03/2020 144A	185,698	0.26
UNITED STATES	USD	100,000	STATE OF ILLINOIS 7.35% 01/07/2035	110,625	0.15
UNITED STATES	USD	231,565	STRUCTURED ADJUSTABLE RATE MORTGAGE LOAN TRUST FRN 25/09/2034	215,077	0.30
UNITED STATES	USD	200,000	SYNCHRONY FINANCIAL 4.50% 23/07/2025	195,300	0.27
UNITED STATES	USD	200,000	TESORO LOGISTICS LP / TESORO LOGISTICS FINANCE CORP 5.50% 15/10/2019	181,758	0.25
UNITED STATES	USD	200,000	TEXTRON INC 3.875% 01/03/2025	193,563	0.27
UNITED STATES	USD	27,981	THORNBURG MORTGAGE SECURITIES TRUST 2003-2 FRN 25/04/2043	25,553	0.04
UNITED STATES	USD	1,100,000	UNITED STATES TREASURY BILL 21/11/2019	994,627	1.39
UNITED STATES	USD	209,434	UNITED STATES TREASURY INFLATION INDEXED BONDS 0.375% 15/07/2027	196,508	0.27
UNITED STATES	USD	1,401,465	UNITED STATES TREASURY INFLATION INDEXED BONDS 0.625% 15/01/2026	1,322,516	1.85
UNITED STATES	USD	1,530,720	UNITED STATES TREASURY INFLATION INDEXED BONDS 0.75% 15/07/2028	1,488,219	2.08
UNITED STATES	USD	913,023	UNITED STATES TREASURY INFLATION INDEXED BONDS 0.875% 15/01/2029	898,516	1.26
UNITED STATES	USD	934,893	UNITED STATES TREASURY INFLATION INDEXED BONDS 1.0% 15/02/2048	997,373	1.39
UNITED STATES	USD	216,218	UNITED STATES TREASURY INFLATION INDEXED BONDS 1.00% 15/02/2046	228,197	0.32
UNITED STATES	USD	305,391	UNITED STATES TREASURY INFLATION INDEXED BONDS 1.00% 15/02/2049	328,688	0.46
UNITED STATES	USD	219,822	UNITED STATES TREASURY INFLATION INDEXED BONDS 1.375% 15/02/2044	248,606	0.35
UNITED STATES	USD	800,000	UNITED STATES TREASURY NOTE/BOND 1.75% 30/06/2024	738,153	1.03
UNITED STATES	USD	600,000	UNITED STATES TREASURY NOTE/BOND 2.75% 15/08/2042	629,008	0.88
UNITED STATES	USD	3,100,000	UNITED STATES TREASURY NOTE/BOND 2.75% 15/11/2042	3,248,722	4.53
UNITED STATES	USD	400,000	UNITED STATES TREASURY NOTE/BOND 2.875% 15/05/2049	437,606	0.61
UNITED STATES	USD	600,000	UNITED STATES TREASURY NOTE/BOND 3.125% 15/02/2043	668,115	0.93
UNITED STATES	USD	600,000	UNITED STATES TREASURY NOTE/BOND 4.375% 15/05/2040	784,574	1.10

Similar issues with same maturities have not been combined when issuance date differs.

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

General note: differences in sums, if any, are due to rounding.



## INTERFUND BOND US PLUS

Statement of Investment Portfolio and Other Net Assets (continued)

AUGUST 31, 2019

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
UNITED STATES	USD	2,800,000	UNITED STATES TREASURY NOTE/BOND 4.375% 15/05/2041	3,683,046	5.14
UNITED STATES	USD	200,000	VEREIT OPERATING PARTNERSHIP LP 3.95% 15/08/2027	194,741	0.27
UNITED STATES	USD	309,000	VERIZON COMMUNICATIONS INC 3.376% 15/02/2025	297,961	0.42
UNITED STATES	USD	300,000	VMWARE INC 2.95% 21/08/2022	276,452	0.39
UNITED STATES	USD	200,000	WABTEC CORP FRN 15/09/2021	181,628	0.25
UNITED STATES	USD	92,332	WAMU MORTGAGE PASS-THROUGH CERTIFICATES SERIES 2005-AR3 TRUST FRN 25/03/2035	85,750	0.12
UNITED STATES	USD	22,072	WAMU MORTGAGE PASS-THROUGH CERTIFICATES SERIES 2005-AR3 TRUST FRN 25/03/2035	19,922	0.03
UNITED STATES	USD	200,000	WASHINGTON PRIME GROUP LP 5.95% 15/08/2024	175,437	0.25
UNITED STATES	USD	300,000	WEA FINANCE LLC / WESTFIELD UK & EUROPE FINANCE PLC 3.75% 17/09/2024 144A	290,948	0.41
UNITED STATES	USD	300,000	WELLS FARGO & CO 2.50% 04/03/2021	274,120	0.38
UNITED STATES	USD	200,000	WELLS FARGO & CO 3.486% 31/10/2023 FRN	184,484	0.26
UNITED STATES	USD	179,985	WELLS FARGO MORTGAGE BACKED SECURITIES 2005-AR12 TRUST FRN 25/05/2035	169,073	0.24
UNITED STATES	USD	149,130	WELLS FARGO MORTGAGE BACKED SECURITIES 2005-AR4 TRUST FRN 25/04/2035	138,233	0.19
UNITED STATES	USD	200,000	WYNN LAS VEGAS LLC / WYNN LAS VEGAS CAPITAL CORP 5.50% 01/03/2025 144A	192,054	0.27
UNITED STATES	USD	200,000	ZF NORTH AMERICA CAPITAL INC 4.50% 29/04/2022 144A	187,942	0.26
OTHER TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS				544,474	0.76
EURO-COMMERCIAL PAPERS				272,417	0.38
UNITED STATES	USD	300,000	LLOYDS BANK CORPORATE MARKETS PLC/NEW YORK NY FRN 26/10/2020	272,417	0.38
BONDS AND OTHER ASSIMILATED PRODUCTS				272,057	0.38
CAYMAN ISLANDS	USD	300,000	TRALEE CLO V LTD FRN 20/10/2028 144A	272,057	0.38
UNITED STATES	USD	1	NELNET STUDENT LOAN TRUST 2010-3 FRN 27/07/2048 144A	-	-
UNITED STATES	USD	1	WAMU MORTGAGE PASS-THROUGH CERTIFICATES SERIES 2005-AR8 FRN 25/07/2045	-	-
TOTAL INVESTMENTS				92,230,168	128.95
NET CASH AT BANKS				2,635,815	3.69
OTHER NET ASSETS				(23,344,454)	(32.64)
TOTAL NET ASSETS				71,521,529	100.00

Similar issues with same maturities have not been combined when issuance date differs.  
The accompanying notes are an integral part of these financial statements.  
General note: differences in sums, if any, are due to rounding.

## INTERFUND BOND JAPAN

Statement of Investment Portfolio and Other Net Assets

AUGUST 31, 2019

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON OTHER REGULATED MARKETS				27,035,912	98.55
BONDS AND OTHER ASSIMILATED PRODUCTS				27,035,912	98.55
JAPAN	JPY	276,400,000	JAPAN GOVERNMENT BOND 2003 - 1.00% 20/03/2023 - JGB 61	2,478,261	9.03
JAPAN	JPY	127,650,000	JAPAN GOVERNMENT BOND 2004 - 2.40% 20/03/2034 - JGB 14	1,493,856	5.45
JAPAN	JPY	268,350,000	JAPAN GOVERNMENT BOND 2006 - 2.00% 20/12/2025 - JGB 84	2,644,998	9.64
JAPAN	JPY	223,350,000	JAPAN GOVERNMENT BOND 2007 - 2.10% 20/12/2027 - JGB 99	2,308,933	8.42
JAPAN	JPY	188,100,000	JAPAN GOVERNMENT BOND 2008 - 2.40% 20/09/2038 - JGB 29	2,332,806	8.50
JAPAN	JPY	218,950,000	JAPAN GOVERNMENT BOND 2010 - 1.20% 20/12/2020 - JGB	1,909,207	6.96
JAPAN	JPY	161,850,000	JAPAN GOVERNMENT BOND 2010 - 2.10% 20/12/2030 - JGB	1,753,691	6.39
JAPAN	JPY	165,600,000	JAPAN GOVERNMENT BOND 2011 - 2.20% 20/03/2051 - JGB 4	2,310,863	8.42
JAPAN	JPY	268,400,000	JAPAN GOVERNMENT TEN YEAR BOND 0.80% 20/09/2022	2,375,695	8.66
JAPAN	JPY	100,000,000	JAPAN GOVERNMENT TEN YEAR BOND 1.00% 20/09/2021	878,374	3.20
JAPAN	JPY	278,150,000	JAPAN GOVERNMENT THIRTY YEAR BOND 1.70% 20/09/2044	3,315,943	12.09
JAPAN	JPY	62,700,000	JAPAN GOVERNMENT THIRTY YEAR BOND 2.50% 20/09/2035	756,924	2.76
JAPAN	JPY	231,800,000	JAPAN GOVERNMENT TWENTY YEAR BOND 1.70% 20/12/2032	2,476,361	9.03
TOTAL INVESTMENTS				27,035,912	98.55
NET CASH AT BANKS				293,373	1.07
OTHER NET ASSETS				103,445	0.38
TOTAL NET ASSETS				27,432,730	100.00

Similar issues with same maturities have not been combined when issuance date differs.  
The accompanying notes are an integral part of these financial statements.  
General note: differences in sums, if any, are due to rounding.



## INTERFUND EQUITY ITALY

Statement of Investment Portfolio and Other Net Assets

AUGUST 31, 2019

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON OTHER REGULATED MARKETS				42,403,419	100.74
SHARES, WARRANTS, RIGHTS				42,403,419	100.74
GERMANY	EUR	1,500	VOLKSWAGEN AG-PFD	219,150	0.52
GREAT BRITAIN	EUR	96,213	FIAT CHRYSLER AUTOMOBILES NV	1,138,969	2.71
ITALY	EUR	14,618	ACEA SPA	258,154	0.61
ITALY	EUR	37,481	AEFFE SPA	59,295	0.14
ITALY	EUR	14,880	AMPLIFON SPA	347,597	0.83
ITALY	EUR	36,212	ANIMA HOLDING SPA	118,775	0.28
ITALY	EUR	13,966	ANTARES VISION SPA	145,246	0.35
ITALY	EUR	64,440	ARNOLDO MONDADORI EDITORE	90,345	0.21
ITALY	EUR	92,412	ASSICURAZIONI GENERALI	1,522,026	3.61
ITALY	EUR	53,167	ATLANTIA SPA	1,178,712	2.80
ITALY	EUR	25,837	AUTOGRILL SPA	226,203	0.54
ITALY	EUR	3,000	AUTOSTRADA TORINO-MILANO SPA	84,180	0.20
ITALY	EUR	270,000	A2A SPA	431,730	1.03
ITALY	EUR	15,000	BANCA FARMAFACTORING SPA 144A	69,150	0.16
ITALY	EUR	4,000	BANCA GENERALI SPA	108,080	0.26
ITALY	EUR	13,030	BANCA IFIS SPA	181,899	0.43
ITALY	EUR	36,000	BANCA MEDIOLANUM SPA	236,880	0.56
ITALY	EUR	28,314	BANCA POPOL EMILIA ROMAGNA	91,256	0.22
ITALY	EUR	29,700	BANCA POPOLARE DI SONDRIO	50,490	0.12
ITALY	EUR	140,428	BANCO BPM SPA	256,913	0.61
ITALY	EUR	77,166	BASICNET SPA	339,530	0.81
ITALY	EUR	13,197	B&C SPEAKERS SPA	150,446	0.36
ITALY	EUR	17,260	BREMBO SPA	146,451	0.35
ITALY	EUR	11,174	BUZZI UNICEM SPA	213,256	0.51
ITALY	EUR	5,420	BUZZI UNICEM SPA-RSP	70,460	0.17
ITALY	EUR	16,250	CAIRO COMMUNICATIONS SPA	36,156	0.09
ITALY	EUR	11,200	CATTOLICA ASSICURAZIONI SCRL	82,936	0.20
ITALY	EUR	19,033	CEMENTIR HOLDING SPA	112,866	0.27
ITALY	EUR	22,841	CERVED INFORMATION SOLUTIONS SPA	167,310	0.40
ITALY	EUR	88,728	CIR SPA	81,630	0.19
ITALY	EUR	20,000	COIMA RES SPA 144A	166,800	0.40
ITALY	EUR	36,996	CREDITO EMILIANO SPA	176,471	0.42
ITALY	EUR	1,410,702	CREDITO VALTELLINESE SPA	81,821	0.19
ITALY	EUR	9,713	DANIELI & CO	144,141	0.34
ITALY	EUR	20,154	DANIELI & CO - RSP	187,835	0.45
ITALY	EUR	8,000	DATALOGIC SPA	103,920	0.25
ITALY	EUR	40,000	DEA CAPITAL SPA	51,600	0.12
ITALY	EUR	9,673	DE'LONGHI SPA	170,825	0.41
ITALY	EUR	2,700	DIASORIN SPA	290,790	0.69
ITALY	EUR	82,000	DIGITOUCH SPA	107,420	0.26
ITALY	EUR	44,355	ELICA SPA	86,404	0.21

Similar issues with same maturities have not been combined when issuance date differs.  
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General note: differences in sums, if any, are due to rounding.

## INTERFUND EQUITY ITALY

Statement of Investment Portfolio and Other Net Assets (continued)

AUGUST 31, 2019

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
ITALY	EUR	22,307	ENAV SPA 144A	114,658	0.27
ITALY	EUR	622,012	ENEL SPA	4,101,546	9.73
ITALY	EUR	242,514	ENI SPA	3,317,592	7.87
ITALY	EUR	13,121	ERG SPA	231,061	0.55
ITALY	EUR	47,500	ESAUTOMOTION SPA	143,450	0.34
ITALY	EUR	19,100	EUROTECH SPA	99,702	0.24
ITALY	EUR	12,195	FERRARI NV	1,746,324	4.14
ITALY	EUR	8,796	FILA SPA	114,700	0.27
ITALY	EUR	230,600	FINCANTIERI SPA	211,576	0.50
ITALY	EUR	62,168	FINECOBANK BANCA FINECO SPA	583,012	1.39
ITALY	EUR	56,975	FINMECCANICA SPA	634,132	1.51
ITALY	EUR	180,000	FONDIARIA-SAI SPA	414,720	0.99
ITALY	EUR	12,097	GAMENET GROUP SPA 144A	118,551	0.28
ITALY	EUR	59,410	GEOX SPA	73,312	0.17
ITALY	EUR	88,796	GRUPPO BE	84,889	0.20
ITALY	EUR	229,218	GRUPPO EDITORIALE L'ESPRESSO	59,138	0.14
ITALY	EUR	18,400	GUALA CLOSURES SPA	108,560	0.26
ITALY	EUR	16,000	ILLIMITY BANK SPA	131,200	0.31
ITALY	EUR	2,500	INDUSTRIA MACCHINE AUTOMATIC	155,500	0.37
ITALY	EUR	14,600	INNOVA ITALY 1 SPA	146,000	0.35
ITALY	EUR	10,309	INTERPUMP GROUP SPA	267,415	0.64
ITALY	EUR	1,325,485	INTESA SANPAOLO	2,641,957	6.27
ITALY	EUR	24,453	INTRED SPA	121,042	0.29
ITALY	EUR	96,185	IRIDE SPA	237,577	0.56
ITALY	EUR	32,750	ITALIAN EXHIBITION GROUP SPA	127,398	0.30
ITALY	EUR	3,314	MADE IN ITALY 1 SPA	108,534	0.26
ITALY	EUR	55,740	MAILUP SPA	241,912	0.57
ITALY	EUR	104,500	MAIRE TECNIMONT SPA	231,572	0.55
ITALY	EUR	4,630	MARR SPA	91,489	0.22
ITALY	EUR	62,340	MEDIOBANCA SPA	561,683	1.33
ITALY	EUR	14,000	MONCLER SPA	477,260	1.13
ITALY	EUR	52,875	NEXI SPA 144A	524,097	1.25
ITALY	EUR	9,929	OPENJOBMETIS SPA AGENZIA PER IL LAVORO	69,900	0.17
ITALY	EUR	42,500	PATTERN SPA	147,985	0.35
ITALY	EUR	21,100	PIAGGIO & C. SPA	61,992	0.15
ITALY	EUR	19,150	PIQUADRO SPA	43,854	0.10
ITALY	EUR	54,189	PIRELLI & C SPA 144A	256,043	0.61
ITALY	EUR	65,028	POSTE ITALIANE SPA 144A	635,454	1.51
ITALY	EUR	25,000	PRYSMIAN SPA	497,625	1.18
ITALY	EUR	32,475	RAI WAY SPA 144A	165,623	0.39
ITALY	EUR	13,176	RECORDATI SPA	525,195	1.25
ITALY	EUR	51,728	RETELIT SPA	75,730	0.18
ITALY	EUR	3,902	SABAF SPA	53,535	0.13
ITALY	EUR	5,226	SAES GETTERS SPA	110,791	0.26
ITALY	EUR	6,000	SAES GETTERS-RSP	94,500	0.22
ITALY	EUR	66,000	SAFILO GROUP SPA	65,340	0.16

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General note: differences in sums, if any, are due to rounding.

## INTERFUND EQUITY ITALY

Statement of Investment Portfolio and Other Net Assets (continued)

AUGUST 31, 2019

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
ITALY	EUR	108,000	SAIPEM SPA	466,992	1.11
ITALY	EUR	5,000	SALVATORE FERRAGAMO ITALIA SPA	86,850	0.21
ITALY	EUR	156,000	SARAS SPA	220,584	0.52
ITALY	EUR	8,772	SIAS SPA	133,948	0.32
ITALY	EUR	17,636	SICIT GROUP SPA	163,133	0.39
ITALY	EUR	176,402	SNAM RETE GAS	811,273	1.93
ITALY	EUR	8,377	SOL SPA	84,775	0.20
ITALY	EUR	2,038	SPACE2 SPA	24,823	0.06
ITALY	EUR	13,000	TECHNOGYM SPA 144A	119,665	0.28
ITALY	EUR	6,981	TECNOINVESTIMENTI SPA	75,674	0.18
ITALY	EUR	992,241	TELECOM ITALIA SPA	480,642	1.14
ITALY	EUR	719,472	TELECOM ITALIA-RSP	333,331	0.79
ITALY	EUR	121,558	TERNA SPA	694,096	1.65
ITALY	EUR	651,392	TESMEC SPA	269,676	0.64
ITALY	EUR	2,500	TOD'S SPA	116,250	0.28
ITALY	EUR	5,461	TXT E-SOLUTIONS SPA	44,562	0.11
ITALY	EUR	81,300	UBI BANCA SCPA-RSP	188,616	0.45
ITALY	EUR	204,824	UNICREDIT SPA	2,060,529	4.89
ITALY	EUR	52,057	UNIPOL GRUPPO FINANZIARIO SPA	237,900	0.57
ITALY	EUR	50,000	VIMI FASTENERS SPA	121,000	0.29
ITALY	EUR	7,622	ZIGNAGO VETRO SPA	76,677	0.18
LUXEMBOURG	EUR	10,275	ITALY1 INVESTMENT SA	98,024	0.23
LUXEMBOURG	EUR	81,530	TENARIS SA	808,288	1.92
NETHERLANDS	EUR	15,776	BGP HLDG	970,224	2.30
NETHERLANDS	EUR	93,927	CNH INDUSTRIAL NV	878,217	2.09
NETHERLANDS	EUR	69,670	STMICROELECTRONICS NV	1,122,384	2.67
PORTUGAL	EUR	153,000	EDP-ENERGIAS DE PORTUGAL SA	526,014	1.25
SPAIN	EUR	66,000	GESTEVISION TELECINCO SA	380,028	0.90
OTHER TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS				25,143	0.06
SHARES, WARRANTS, RIGHTS				25,143	0.06
ITALY	EUR	8,940	ANTARES VISION SPA 19/04/2024	9,029	0.02
ITALY	EUR	7,980	FINE FOODS & PHARMACEUTICALS NTM 19/10/2021	7,980	0.02
ITALY	EUR	7,000	GUALA CLOSURES SPA 21/12/2022	1,819	-
ITALY	EUR	8,100	SPRINTITALY SPA	6,315	0.02
TOTAL INVESTMENTS				42,428,562	100.80
NET CASH AT BANKS				(227,991)	(0.54)
OTHER NET ASSETS				(106,869)	(0.26)
TOTAL NET ASSETS				42,093,702	100.00

Similar issues with same maturities have not been combined when issuance date differs.  
The accompanying notes are an integral part of these financial statements.  
General note: differences in sums, if any, are due to rounding.

## INTERFUND EURO CORPORATE BOND

Statement of Investment Portfolio and Other Net Assets

AUGUST 31, 2019

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON OTHER REGULATED MARKETS				1,400,283,176	93.73
BONDS AND OTHER ASSIMILATED PRODUCTS				1,400,283,176	93.73
AUSTRALIA	EUR	1,600,000	APT PIPELINES LTD 1.375% 22/03/2022	1,663,374	0.11
AUSTRALIA	EUR	600,000	AURIZON NETWORK PTY LTD 3.125% 01/06/2026	702,736	0.05
AUSTRALIA	EUR	1,953,000	AUSNET SERVICES HOLDINGS PTY LTD 3.00% 13/02/2024	2,234,915	0.14
AUSTRALIA	EUR	760,000	AUSTRALIA PACIFIC AIRPORTS MELBOURNE PTY LTD 3.125% 26/09/2023	864,261	0.06
AUSTRALIA	EUR	800,000	BHP BILLITON FINANCE LTD FRN 22/04/2076	859,035	0.06
AUSTRALIA	GBP	550,000	BHP BILLITON FINANCE LTD FRN 22/10/2077	690,704	0.05
AUSTRALIA	EUR	2,500,000	BHP BILLITON FINANCE LTD 0.75% 28/10/2022	2,582,874	0.16
AUSTRALIA	EUR	700,000	BHP BILLITON FINANCE LTD 3.00% 29/05/2024	807,277	0.05
AUSTRALIA	EUR	755,000	BHP BILLITON FINANCE LTD 3.125% 29/04/2033	1,001,628	0.07
AUSTRALIA	EUR	2,000,000	NATIONAL AUSTRALIA BANK LTD 0.25% 20/05/2024	2,039,100	0.14
AUSTRALIA	EUR	1,200,000	NATIONAL AUSTRALIA BANK LTD 0.625% 18/09/2024	1,249,508	0.08
AUSTRALIA	EUR	1,300,000	NATIONAL AUSTRALIA BANK LTD 1.375% 30/08/2028	1,457,299	0.10
AUSTRALIA	EUR	700,000	OPTUS FINANCE PTY LTD 1.00% 20/06/2029	748,031	0.05
AUSTRALIA	EUR	2,476,000	ORIGIN ENERGY FINANCE LTD FRN 16/09/2074	2,479,540	0.16
AUSTRALIA	EUR	1,000,000	ORIGIN ENERGY FINANCE LTD 2.50% 23/10/2020	1,031,392	0.07
AUSTRALIA	EUR	1,185,000	ORIGIN ENERGY FINANCE LTD 3.50% 04/10/2021	1,273,657	0.09
AUSTRALIA	EUR	900,000	SGSP AUSTRALIA ASSETS PTY LTD 2.00% 30/06/2022	954,613	0.06
AUSTRALIA	EUR	1,120,000	SYDNEY AIRPORT FINANCE CO PTY LTD 2.75% 23/04/2024	1,273,946	0.09
AUSTRALIA	EUR	780,000	TELSTRA CORP LTD 1.125% 14/04/2026	843,546	0.06
AUSTRALIA	EUR	440,000	TELSTRA CORP LTD 1.375% 26/03/2029	490,306	0.03
AUSTRALIA	EUR	1,000,000	TELSTRA CORP LTD 2.50% 15/09/2023	1,112,884	0.07
AUSTRALIA	EUR	1,890,000	TOYOTA FINANCE AUSTRALIA LTD 0.25% 09/04/2024	1,930,242	0.13
AUSTRALIA	EUR	500,000	TRANSURBAN FINANCE CO PTY LTD 1.45% 16/05/2029	548,244	0.04
AUSTRALIA	EUR	500,000	TRANSURBAN FINANCE CO PTY LTD 1.75% 29/03/2028	554,902	0.04
AUSTRALIA	EUR	550,000	TRANSURBAN FINANCE CO PTY LTD 1.875% 16/09/2024	599,455	0.04
AUSTRALIA	EUR	800,000	TRANSURBAN FINANCE CO PTY LTD 2.00% 28/08/2025	887,804	0.06
AUSTRALIA	EUR	900,000	WESFARMERS LTD 2.750% 02/08/2022	980,066	0.07
AUSTRALIA	EUR	1,200,000	WESTPAC BANKING CORP 0.875% 17/04/2027	1,290,705	0.09
AUSTRIA	EUR	600,000	ERSTE GROUP BANK AG PERP FRN	691,128	0.05
AUSTRIA	EUR	1,900,000	ERSTE GROUP BANK AG 0.375% 16/04/2024	1,947,841	0.13
AUSTRIA	EUR	1,000,000	ERSTE GROUP BANK AG 0.875% 22/05/2026	1,048,048	0.07
AUSTRIA	EUR	700,000	IMMOFINANZ AG 2.625% 27/01/2023	746,130	0.05
AUSTRIA	EUR	300,000	JAB HOLDINGS BV 2.00% 18/05/2028	329,344	0.02
AUSTRIA	EUR	1,400,000	JAB HOLDINGS BV 2.50% 25/06/2029	1,595,810	0.11
AUSTRIA	EUR	1,300,000	OMV AG PERP FRN	1,399,502	0.09
AUSTRIA	EUR	1,000,000	OMV AG 1.00% 03/07/2034	1,052,695	0.07
AUSTRIA	EUR	1,000,000	OMV AG 1.875% 04/12/2028	1,162,243	0.08
AUSTRIA	EUR	1,500,000	TKAAV 1.50% 12/07/2026	1,663,565	0.11
AUSTRIA	EUR	500,000	UNIQA INSURANCE GROUP AG FRN 27/07/2046	628,698	0.04
AUSTRIA	EUR	400,000	VERBUND AG 1.50% 20/11/2024	436,149	0.03

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

General note: differences in sums, if any, are due to rounding.

## INTERFUND EURO CORPORATE BOND

Statement of Investment Portfolio and Other Net Assets (continued)

AUGUST 31, 2019

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
BELGIUM	EUR	800,000	AGEAS FRN 02/07/2049	877,776	0.06
BELGIUM	EUR	1,000,000	ANHEUSER-BUSCH INBEV NV 1.50% 18/04/2030	1,114,676	0.07
BELGIUM	EUR	900,000	ANHEUSER-BUSCH INBEV NV 2.70% 31/03/2026	1,058,538	0.07
BELGIUM	EUR	703,000	ANHEUSER-BUSCH INBEV NV 2.875% 25/09/2024	811,046	0.05
BELGIUM	EUR	1,700,000	ANHEUSER-BUSCH INBEV NV 3.25% 24/01/2033	2,282,300	0.15
BELGIUM	EUR	700,000	ANHEUSER-BUSCH INBEV SA/NV 0.875% 17/03/2022	720,081	0.05
BELGIUM	EUR	1,000,000	ANHEUSER-BUSCH INBEV SA/NV 1.125% 01/07/2027	1,076,212	0.07
BELGIUM	EUR	500,000	ANHEUSER-BUSCH INBEV SA/NV 1.15% 22/01/2027	538,601	0.04
BELGIUM	EUR	900,000	ANHEUSER-BUSCH INBEV SA/NV 1.65% 28/03/2031	1,017,932	0.07
BELGIUM	EUR	1,800,000	ANHEUSER-BUSCH INBEV SA/NV 2.00% 17/03/2028	2,074,423	0.14
BELGIUM	EUR	1,950,000	ANHEUSER-BUSCH INBEV SA/NV 2.75% 17/03/2036	2,519,671	0.17
BELGIUM	EUR	800,000	ARGENTA SPAARBANK NV 1.00% 06/02/2024	836,879	0.06
BELGIUM	EUR	850,000	BARRY CALLEBAUT SERVICES NV 2.375% 24/05/2024	934,210	0.06
BELGIUM	EUR	1,500,000	BELFIUS BANK SA 28/08/2026	1,497,495	0.10
BELGIUM	EUR	1,200,000	BELFIUS BANK SA/NV 0.75% 12/09/2022	1,233,732	0.08
BELGIUM	EUR	800,000	BELFIUS BANK SA/NV 1.0% 26/10/2024	841,095	0.06
BELGIUM	EUR	500,000	BRUSSELS AIRPORT CO NV/SA 1.00% 03/05/2024	525,605	0.04
BELGIUM	EUR	800,000	ELIA SYSTEM OPERATOR SA/NV PERP FRN	853,961	0.06
BELGIUM	EUR	1,000,000	KBC GROUP NV 0.875% 27/06/2023	1,040,827	0.07
BELGIUM	EUR	400,000	KBC GROUP NV 1.00% 26/04/2021	408,576	0.03
BELGIUM	EUR	1,700,000	KBC GROUP NV 1.125% 25/01/2024	1,788,711	0.12
BELGIUM	EUR	3,000,000	SOLVAY FINANCE SA PERP FRN	3,249,599	0.21
BERMUDA	EUR	900,000	BACARDI LTD 2.75% 03/07/2023	976,805	0.07
BERMUDA	EUR	1,000,000	XLIT LTD FRN 29/06/2047	1,127,897	0.07
CANADA	EUR	1,150,000	ALIMENTATION COUCHE-TARD INC 1.875% 06/05/2026	1,270,035	0.09
CANADA	GBP	1,400,000	GLENCORE CANADA FINANCIAL CORP 7.375% 27/05/2020	1,616,908	0.11
CANADA	EUR	700,000	MAGNA INTERNATIONAL INC 1.50% 25/09/2027	759,735	0.05
CANADA	EUR	1,200,000	TORONTO-DOMINION BANK/THE 0.375% 25/04/2024	1,225,423	0.08
CHINA	USD	450,000	ALIBABA GROUP HOLDING LTD 3.125% 28/11/2021	416,141	0.03
CHINA	EUR	1,500,000	BANK OF CHINA LTD/FRANKFURT 0.25% 17/04/2022	1,512,813	0.10
CHINA	EUR	2,400,000	BRIGHT FOOD SINGAPORE HOLDINGS PTE LTD 1.125% 18/07/2020	2,423,448	0.16
CHINA	EUR	1,000,000	BRIGHT FOOD SINGAPORE HOLDINGS PTE LTD 1.375% 19/06/2024	1,028,100	0.07
CZECH REPUBLIC	EUR	820,000	CESKE DRAHY AS 1.50% 23/05/2026	868,167	0.06
CZECH REPUBLIC	EUR	575,000	CEZ AS 4.50% 29/06/2020	597,017	0.04
CZECH REPUBLIC	EUR	800,000	CPI PROPERTY GROUP SA PERP FRN	807,384	0.05
CZECH REPUBLIC	EUR	1,350,000	CPI PROPERTY GROUP SA 1.45% 14/04/2022	1,384,334	0.09
CZECH REPUBLIC	EUR	2,000,000	EP ENERGY AS 5.875% 01/11/2019	2,019,639	0.14
CZECH REPUBLIC	EUR	1,000,000	EP INFRASTRUCTURE AS 1.698% 30/07/2026	1,025,168	0.07
DENMARK	EUR	600,000	AP MOLLER - MAERSK A/S 1.75% 16/03/2026	633,960	0.04
DENMARK	EUR	1,000,000	CARLSBERG BREWERIES A/S 2.50% 28/05/2024	1,120,156	0.07
DENMARK	EUR	1,500,000	DANSKE BANK A/S FRN 27/08/2025	1,497,150	0.11
DENMARK	EUR	400,000	DANSKE BANK A/S 0.25% 28/11/2022	404,972	0.03
DENMARK	EUR	600,000	DANSKE BANK A/S 0.50% 06/05/2021	607,612	0.04
DENMARK	EUR	600,000	DANSKE BANK A/S 0.75% 02/06/2023	619,212	0.04
DENMARK	EUR	500,000	DANSKE BANK A/S 0.75% 04/05/2020	503,160	0.03

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General note: differences in sums, if any, are due to rounding.

## INTERFUND EURO CORPORATE BOND

Statement of Investment Portfolio and Other Net Assets (continued)

AUGUST 31, 2019

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
DENMARK	EUR	800,000	DANSKE BANK A/S 0.875% 22/05/2023	818,842	0.05
DENMARK	EUR	1,560,000	DANSKE BANK A/S 1.375% 24/05/2022	1,615,209	0.12
DENMARK	EUR	800,000	DANSKE BANK A/S 1.625% 15/03/2024	846,015	0.06
DENMARK	EUR	900,000	ISS GLOBAL A/S 0.875% 18/06/2026	930,472	0.06
DENMARK	EUR	1,470,000	JYSKE BANK A/S FRN 20/06/2024	1,489,530	0.10
DENMARK	EUR	780,000	NYKREDIT REALKREDIT A/S 0.625% 17/01/2025	797,794	0.05
DENMARK	EUR	800,000	ORSTED A/S FRN 24/11/3017	845,821	0.06
DENMARK	EUR	1,100,000	ORSTED A/S 1.50% 26/11/2029	1,249,627	0.08
DENMARK	EUR	750,000	SYDBANK A/S 1.25% 04/02/2022	774,078	0.05
FINLAND	EUR	1,300,000	FORTUM OYJ 0.875% 27/02/2023	1,338,292	0.09
FINLAND	EUR	1,025,000	FORTUM OYJ 2.125% 27/02/2029	1,154,805	0.08
FINLAND	EUR	685,000	FORTUM OYJ 2.25% 06/09/2022	735,233	0.05
FINLAND	EUR	1,900,000	NORDEA BANK ABP 0.375% 28/05/2026	1,961,724	0.13
FINLAND	EUR	800,000	SAMPO OYJ FRN 23/05/2049	922,158	0.06
FINLAND	EUR	1,200,000	SAMPO OYJ 2.25% 27/09/2030	1,429,196	0.10
FINLAND	EUR	1,050,000	TEOLLISUUUDEN VOIMA OYJ 2.50% 17/03/2021	1,093,439	0.07
FINLAND	EUR	760,000	TRANSMISSION FINANCE DAC 1.50% 24/05/2023	806,147	0.05
FRANCE	EUR	200,000	ACCOR SA PERP FRN	219,100	0.01
FRANCE	EUR	600,000	ACCOR SA 1.25% 25/01/2024	625,583	0.04
FRANCE	EUR	1,500,000	ACCOR SA 1.75% 04/02/2026	1,601,564	0.11
FRANCE	EUR	1,000,000	AEROPORTS DE PARIS 2.125% 11/10/2038	1,255,765	0.08
FRANCE	EUR	1,700,000	AIR LIQUIDE FINANCE SA 0.625% 20/06/2030	1,792,813	0.12
FRANCE	EUR	1,400,000	ALD SA 0.875% 18/07/2022	1,438,804	0.10
FRANCE	EUR	300,000	ALTAREA SCA 2.25% 05/07/2024	321,125	0.02
FRANCE	EUR	1,100,000	APRR SA 1.625% 13/01/2032	1,265,675	0.08
FRANCE	EUR	4,000,000	AREVA SA 4.375% 06/11/2019	4,035,479	0.26
FRANCE	EUR	700,000	ARKEMA SA PERP FRN	737,177	0.05
FRANCE	EUR	400,000	ARKEMA SA PERP FRN	420,836	0.03
FRANCE	EUR	1,000,000	ARKEMA SA 1.50% 20/01/2025	1,086,483	0.07
FRANCE	EUR	500,000	ARKEMA SA 1.50% 20/04/2027	553,192	0.04
FRANCE	EUR	700,000	ATOS SE 0.75% 07/05/2022	717,734	0.05
FRANCE	EUR	1,000,000	AUCHAN HOLDING SA 2.375% 12/12/2022	1,053,484	0.07
FRANCE	EUR	1,600,000	AUCHAN HOLDING SA 2.375% 25/04/2025	1,620,621	0.11
FRANCE	EUR	200,000	AUCHAN HOLDING SADIR 2.625% 30/01/2024	212,168	0.01
FRANCE	EUR	2,100,000	AUTOROUTES DU SUD DE LA FRANCE SA 1.375% 21/02/2031	2,374,518	0.16
FRANCE	EUR	1,200,000	AUTOROUTES DU SUD DE LA FRANCE SA 2.95% 17/01/2024	1,365,365	0.09
FRANCE	EUR	650,000	AUTOROUTES DU SUD DE LA FRANCE SA 5.625% 04/07/2022	761,770	0.05
FRANCE	EUR	1,100,000	AXA SA FRN 04/07/2043	1,300,849	0.09
FRANCE	EUR	1,800,000	AXA SA FRN 06/07/2047	2,096,487	0.14
FRANCE	EUR	1,600,000	AXA SA PERP FRN	1,830,629	0.12
FRANCE	EUR	1,800,000	AXA SA PERP FRN	2,075,530	0.14
FRANCE	EUR	1,200,000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 0.75% 08/06/2026	1,261,730	0.08
FRANCE	EUR	1,300,000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 0.75% 15/06/2023	1,347,206	0.09
FRANCE	EUR	1,000,000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 1.25% 14/01/2025	1,075,465	0.07

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General note: differences in sums, if any, are due to rounding.

## INTERFUND EURO CORPORATE BOND

Statement of Investment Portfolio and Other Net Assets (continued)

AUGUST 31, 2019

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
FRANCE	EUR	700,000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 1.25% 26/05/2027	769,009	0.05
FRANCE	EUR	1,600,000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 1.375% 16/07/2028	1,794,948	0.12
FRANCE	EUR	1,000,000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 1.625% 19/01/2026	1,108,594	0.07
FRANCE	EUR	900,000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 1.75% 15/03/2029	1,021,823	0.07
FRANCE	EUR	700,000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 1.875% 04/11/2026	762,137	0.05
FRANCE	EUR	1,000,000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 1.875% 18/06/2029	1,089,343	0.07
FRANCE	EUR	600,000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 2.375% 24/03/2026	670,620	0.04
FRANCE	EUR	300,000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 2.50% 25/05/2028	343,654	0.02
FRANCE	EUR	1,700,000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 2.625% 18/03/2024	1,921,340	0.13
FRANCE	EUR	600,000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 3.00% 11/09/2025	693,305	0.05
FRANCE	EUR	800,000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 3.00% 21/05/2024	902,976	0.06
FRANCE	EUR	800,000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 3.25% 23/08/2022	889,074	0.06
FRANCE	EUR	950,000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 4.00% 22/10/2020	993,652	0.07
FRANCE	EUR	600,000	BNP PARIBAS CARDIF SA PERP FRN	680,632	0.05
FRANCE	EUR	1,200,000	BNP PARIBAS CARDIF SA 1.00% 29/11/2024	1,240,141	0.08
FRANCE	EUR	2,365,000	BNP PARIBAS SA FRN 20/03/2026	2,470,712	0.17
FRANCE	EUR	2,200,000	BNP PARIBAS SA FRN 23/01/2027	2,452,497	0.16
FRANCE	USD	1,200,000	BNP PARIBAS SA PERP FRN	1,152,926	0.08
FRANCE	EUR	600,000	BNP PARIBAS SA 0.50% 01/06/2022	614,540	0.04
FRANCE	EUR	950,000	BNP PARIBAS SA 0.75% 11/11/2022	982,135	0.07
FRANCE	EUR	500,000	BNP PARIBAS SA 1.00% 27/06/2024	523,549	0.04
FRANCE	EUR	1,000,000	BNP PARIBAS SA 1.125% 11/06/2026	1,060,770	0.07
FRANCE	EUR	1,200,000	BNP PARIBAS SA 1.125% 15/01/2023	1,258,787	0.08
FRANCE	EUR	800,000	BNP PARIBAS SA 1.125% 22/11/2023	838,199	0.06
FRANCE	EUR	2,000,000	BNP PARIBAS SA 1.125% 28/08/2024	2,108,636	0.14
FRANCE	EUR	800,000	BNP PARIBAS SA 1.25% 19/03/2025	849,710	0.06
FRANCE	EUR	800,000	BNP PARIBAS SA 1.375% 28/05/2029	872,142	0.06
FRANCE	EUR	2,000,000	BNP PARIBAS SA 14/10/2027 FRN	2,147,661	0.14
FRANCE	EUR	775,000	BNP PARIBAS SA 1.50% 17/11/2025	838,009	0.06
FRANCE	EUR	700,000	BNP PARIBAS SA 1.50% 25/05/2028	790,878	0.05
FRANCE	EUR	1,100,000	BNP PARIBAS SA 1.625% 02/07/2031	1,150,289	0.08
FRANCE	EUR	500,000	BNP PARIBAS SA 2.25% 11/01/2027	559,237	0.04
FRANCE	EUR	700,000	BNP PARIBAS SA 2.375% 17/02/2025	769,953	0.05
FRANCE	EUR	800,000	BNP PARIBAS SA 2.375% 20/05/2024	898,895	0.06
FRANCE	EUR	1,000,000	BNP PARIBAS SA 2.75% 27/01/2026	1,135,707	0.08
FRANCE	EUR	900,000	BNP PARIBAS SA 2.875% 01/10/2026	1,044,084	0.07
FRANCE	EUR	600,000	BNP PARIBAS SA 2.875% 24/10/2022	660,735	0.04
FRANCE	EUR	900,000	BNP PARIBAS SA 2.875% 26/09/2023	1,015,792	0.07
FRANCE	GBP	1,200,000	BNP PARIBAS SA 3.375% 23/01/2026	1,451,307	0.10
FRANCE	EUR	1,000,000	BNP PARIBAS SA 4.125% 14/01/2022	1,107,714	0.07
FRANCE	EUR	800,000	BNP PARIBAS SA 4.50% 21/03/2023	942,649	0.06

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General note: differences in sums, if any, are due to rounding.



## INTERFUND EURO CORPORATE BOND

Statement of Investment Portfolio and Other Net Assets (continued)

AUGUST 31, 2019

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
FRANCE	EUR	600,000	BOLLORE SA 2.00% 25/01/2022	619,530	0.04
FRANCE	EUR	2,000,000	BPCE SA FRN 30/11/2027	2,172,078	0.15
FRANCE	EUR	900,000	BPCE SA 0.625% 26/09/2024	922,289	0.06
FRANCE	EUR	600,000	BPCE SA 0.875% 31/01/2024	622,465	0.04
FRANCE	EUR	1,100,000	BPCE SA 1.00% 01/04/2025	1,150,097	0.08
FRANCE	EUR	1,500,000	BPCE SA 1.00% 05/10/2028	1,632,085	0.11
FRANCE	EUR	1,400,000	BPCE SA 1.00% 15/07/2024	1,481,340	0.10
FRANCE	EUR	1,000,000	BPCE SA 1.125% 18/01/2023	1,040,458	0.07
FRANCE	EUR	500,000	BPCE SA 1.375% 23/03/2026	539,260	0.04
FRANCE	EUR	400,000	BPCE SA 2.875% 22/04/2026	465,664	0.03
FRANCE	EUR	900,000	BPCE SA 4.625% 18/07/2023	1,057,534	0.07
FRANCE	EUR	800,000	BUREAU VERITAS SA 1.875% 06/01/2025	853,432	0.06
FRANCE	EUR	300,000	BUREAU VERITAS SA 3.125% 21/01/2021	313,401	0.02
FRANCE	EUR	1,000,000	CAISSE NATIONALE DE REASSURANCE MUTUELLE	1,119,557	0.07
FRANCE	EUR	1,900,000	AGRICOLE GROUPAMA 3.375% 24/09/2028	2,085,479	0.14
FRANCE	EUR	1,800,000	CAPGEMINI SA 2.50% 01/07/2023	1,979,901	0.13
FRANCE	EUR	1,140,000	CARMILA SAS 2.375% 16/09/2024	1,141,471	0.08
FRANCE	EUR	400,000	CARREFOUR BANQUE SA FRN 20/03/2020	401,672	0.03
FRANCE	EUR	600,000	CARREFOUR BANQUE SA FRN 20/04/2021	661,450	0.04
FRANCE	EUR	2,200,000	CARREFOUR SA 1.75% 04/05/2026	2,316,789	0.16
FRANCE	EUR	2,400,000	CARREFOUR SA 1.75% 15/07/2022	2,432,975	0.16
FRANCE	EUR	2,000,000	CHRISTIAN DIOR SE 0.75% 24/06/2021	2,069,953	0.14
FRANCE	EUR	1,300,000	CIE DE SAINT-GOBAIN 0.625% 15/03/2024	1,357,519	0.09
FRANCE	EUR	500,000	CIE DE SAINT-GOBAIN 0.875% 21/09/2023	536,800	0.04
FRANCE	EUR	900,000	CIE DE SAINT-GOBAIN 1.125% 23/03/2026	1,037,233	0.07
FRANCE	EUR	2,465,000	CIE DE SAINT-GOBAIN 1.875% 21/09/2028	2,640,559	0.18
FRANCE	EUR	600,000	CIE DE ST-GOBAIN 3.625% 15/06/2021	697,599	0.05
FRANCE	EUR	800,000	CIE GENERALE DES ETABLISSEMENTS MICHELIN SCA 1.75% 03/09/2030	1,055,851	0.07
FRANCE	EUR	1,200,000	CIE GENERALE DES ETABLISSEMENTS MICHELIN SCA 2.50% 03/09/2038	1,271,762	0.09
FRANCE	EUR	1,300,000	CNP ASSURANCES 1.875% 20/10/2022	1,440,478	0.10
FRANCE	EUR	1,300,000	COENTREPRISE DE TRANSPORT D'ELECTRICITE SA 1.50% 29/07/2028	1,369,490	0.09
FRANCE	EUR	1,800,000	COENTREPRISE DE TRANSPORT D'ELECTRICITE SA .875% 29/09/2024	1,855,561	0.12
FRANCE	EUR	600,000	CREDIT AGRICOLE ASSURANCES SA FRN 29/01/2048	675,519	0.05
FRANCE	EUR	400,000	CREDIT AGRICOLE ASSURANCES SA PERP FRN	458,873	0.03
FRANCE	EUR	600,000	CREDIT AGRICOLE ASSURANCES SA PERP FRN	729,294	0.05
FRANCE	EUR	800,000	CREDIT AGRICOLE ASSURANCES SA 4.750% 27/09/2048	880,302	0.06
FRANCE	EUR	1,000,000	CREDIT AGRICOLE SA 2.00% 25/03/2029	1,151,462	0.08
FRANCE	EUR	1,100,000	CREDIT AGRICOLE SA 2.625% 17/03/2027	1,171,258	0.08
FRANCE	EUR	1,600,000	CREDIT AGRICOLE SA 3.90% 19/04/2021	1,635,635	0.11
FRANCE	EUR	600,000	CREDIT AGRICOLE SA/LONDON 0.50% 24/06/2024	621,004	0.04
FRANCE	EUR	800,000	CREDIT AGRICOLE SA/LONDON 0.75% 16-01/12/2022	823,347	0.06
FRANCE	EUR	1,500,000	CREDIT AGRICOLE SA/LONDON 0.875% 19/01/2022	1,640,463	0.11
FRANCE	EUR	1,400,000	CREDIT AGRICOLE SA/LONDON 1.25% 14/04/2026	1,547,372	0.10
FRANCE	EUR	1,100,000	CREDIT AGRICOLE SA/LONDON 1.375% 03/05/2027	1,241,889	0.08

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## INTERFUND EURO CORPORATE BOND

Statement of Investment Portfolio and Other Net Assets (continued)

AUGUST 31, 2019

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
FRANCE	EUR	1,000,000	CREDIT AGRICOLE SA/LONDON 1.88% 16-20/12/2026	1,120,819	0.08
FRANCE	EUR	1,400,000	CREDIT AGRICOLE SA/LONDON 2.375% 20/05/2024	1,571,148	0.11
FRANCE	EUR	1,500,000	CREDIT AGRICOLE SA/LONDON 3.125% 17/07/2023	1,705,872	0.11
FRANCE	EUR	1,400,000	CREDIT LOGEMENT SA FRN 28/11/2029	1,439,061	0.10
FRANCE	EUR	500,000	CREDIT MUTUEL ARKEA SA FRN 25/10/2029	512,998	0.03
FRANCE	EUR	800,000	CREDIT MUTUEL ARKEA SA 1.125% 23/05/2029	871,013	0.06
FRANCE	EUR	500,000	CREDIT MUTUEL ARKEA SA 3.375% 11/03/2031	593,730	0.04
FRANCE	EUR	800,000	CREDIT MUTUEL ARKEA SA 3.50% 09/02/2029	954,247	0.06
FRANCE	EUR	1,100,000	DANONE SA 1.25% 30/05/2024	1,183,079	0.08
FRANCE	EUR	300,000	EDENRED 1.375% 10/03/2025	323,043	0.02
FRANCE	EUR	300,000	EDENRED 1.875% 06/03/2026	331,868	0.02
FRANCE	EUR	1,050,000	EDF SA 4.00% 12/11/2025	1,316,181	0.09
FRANCE	EUR	800,000	ELECTRICITE DE FRANCE SA PERP FRN	929,992	0.06
FRANCE	EUR	700,000	ELECTRICITE DE FRANCE SA PERP FRN	800,000	0.05
FRANCE	EUR	900,000	ELECTRICITE DE FRANCE SA PERP FRN	989,781	0.07
FRANCE	EUR	300,000	ELECTRICITE DE FRANCE SA 4.125% PERP	323,736	0.02
FRANCE	EUR	1,150,000	ELECTRICITE DE FRANCE SA 4.50% 12/11/2040	1,877,980	0.13
FRANCE	EUR	1,800,000	ELECTRICITE DE FRANCE SA 4.625% 11/09/2024	2,235,984	0.15
FRANCE	EUR	1,800,000	ELECTRICITE DE FRANCE SA 5.625% 21/02/2033	2,941,209	0.20
FRANCE	GBP	600,000	ELECTRICITE DE FRANCE SA 6.00% 23/01/2114	1,122,864	0.08
FRANCE	EUR	700,000	ELECTRICITE DE FRANCE 4.625% 26/04/2030	1,016,233	0.07
FRANCE	EUR	1,200,000	ENGIE SA PERP FRN	1,333,740	0.09
FRANCE	EUR	700,000	ENGIE SA 0.375% 21/06/2027	722,265	0.05
FRANCE	EUR	700,000	ENGIE SA 1.375% 21/06/2039	782,430	0.05
FRANCE	EUR	1,000,000	ENGIE SA 1.875% 19/09/2033	1,193,206	0.08
FRANCE	EUR	800,000	ENGIE SA 2.0% 28/09/2037	984,967	0.07
FRANCE	EUR	300,000	EUTELSAT SA 1.125% 23/06/2021	306,376	0.02
FRANCE	EUR	782,000	FRANCE TELECOM 8.125% 28/01/2033	1,529,384	0.10
FRANCE	EUR	500,000	GDF SUEZ PERP FRN	565,929	0.04
FRANCE	EUR	230,000	GDF SUEZ 5.95% 16/03/2111	470,939	0.03
FRANCE	EUR	1,400,000	GECINA SA 1.375% 26/01/2028	1,546,876	0.10
FRANCE	EUR	300,000	GECINA SA 1.50% 20/01/2025	326,972	0.02
FRANCE	EUR	1,000,000	GECINA SA 1.625% 29/05/2034	1,119,238	0.07
FRANCE	EUR	600,000	GECINA SA 2.00% 30/06/2032	704,324	0.05
FRANCE	EUR	900,000	GIE PSA TRESORERIE 6.00% 19/09/2033	1,311,660	0.09
FRANCE	EUR	500,000	GROUPAMA SA PERP FRN	592,895	0.04
FRANCE	EUR	1,100,000	HOLDING D'INFRASTRUCTURES DE TRANSPORT SAS 1.625% 27/11/2027	1,186,069	0.08
FRANCE	EUR	1,300,000	HOLDING D'INFRASTRUCTURES DE TRANSPORT SAS 2.25% 24/03/2025	1,434,919	0.10
FRANCE	EUR	1,200,000	HSBC FRANCE SA 1.375% 04/09/2028	1,337,405	0.09
FRANCE	EUR	1,500,000	ICADE 1.50% 13/09/2027	1,650,236	0.11
FRANCE	EUR	1,000,000	ICADE 1.75% 10/06/2026	1,106,395	0.07
FRANCE	EUR	500,000	INFRA PARK SAS 2.00% 06/07/2029	557,145	0.04
FRANCE	EUR	500,000	INGENICO 2.50% 20/05/2021	520,685	0.03
FRANCE	EUR	1,100,000	IN'LI SA 1.125% 02/07/2029	1,169,854	0.08
FRANCE	EUR	700,000	JCDECAUX SA 1% 01/06/2023	730,980	0.05

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General note: differences in sums, if any, are due to rounding.

## INTERFUND EURO CORPORATE BOND

Statement of Investment Portfolio and Other Net Assets (continued)

AUGUST 31, 2019

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
FRANCE	EUR	900,000	KERING 2.75% 08/04/2024	1,033,569	0.07
FRANCE	EUR	1,600,000	KLEPIERRE SA 0.625% 01/07/2030	1,639,323	0.11
FRANCE	EUR	1,000,000	KLEPIERRE SA 1.75% 06/11/2024	1,095,003	0.07
FRANCE	EUR	1,300,000	LA BANQUE POSTALE SA FRN 19/11/2027	1,401,333	0.09
FRANCE	EUR	600,000	LA BANQUE POSTALE SA FRN 23/04/2026	626,567	0.04
FRANCE	EUR	1,000,000	LA BANQUE POSTALE SA 1.375% 24/04/2029	1,090,122	0.07
FRANCE	EUR	800,000	LA BANQUE POSTALE SA 2.00% 13/07/2028	920,541	0.06
FRANCE	EUR	1,500,000	LA BANQUE POSTALE SA 4.375% 30/11/2020	1,585,405	0.11
FRANCE	EUR	500,000	LA MONDIALE SAM PERP FRN	583,058	0.04
FRANCE	EUR	500,000	LAGARDERE SCA 1.625% 21/06/2024	513,390	0.03
FRANCE	EUR	1,700,000	LAGARDERE SCA 2.00% 19/09/2019	1,701,173	0.11
FRANCE	EUR	600,000	LAGARDERE SCA 2.75% 13/04/2023	638,514	0.04
FRANCE	EUR	300,000	LEGRAND SA 1.00% 06/03/2026	320,472	0.02
FRANCE	EUR	800,000	LEGRAND SA 1.875% 16/12/2027	904,536	0.06
FRANCE	EUR	1,200,000	LVMH MOET HENNESSY LOUIS VUITTON SE 0.125% 28/02/2023	1,218,913	0.08
FRANCE	EUR	500,000	MMS USA FINANCING INC 0.625% 13/06/2025	506,587	0.03
FRANCE	EUR	550,000	ORANGE SA PERP FRN	677,283	0.05
FRANCE	EUR	1,000,000	ORANGE SA PERP FRN	1,185,914	0.08
FRANCE	EUR	700,000	ORANGE SA PERP FRN	740,257	0.05
FRANCE	EUR	1,000,000	ORANGE SA 0.50% 04/09/2032	994,790	0.07
FRANCE	EUR	1,700,000	ORANGE SA 1.00% 12/05/2025	1,801,817	0.12
FRANCE	EUR	2,200,000	ORANGE SA 1.125% 15/07/2024	2,330,994	0.16
FRANCE	EUR	1,100,000	ORANGE SA 1.375% 20/03/2028	1,213,660	0.08
FRANCE	EUR	1,500,000	ORANGE SA 1.875% 12/09/2030	1,736,487	0.12
FRANCE	EUR	1,800,000	ORANGE SA 2.00% 15/01/2029	2,089,808	0.14
FRANCE	EUR	1,100,000	PERNOD RICARD SA 1.50% 18/05/2026	1,205,529	0.08
FRANCE	EUR	1,000,000	PEUGEOT SA 2.00% 20/03/2025	1,087,257	0.07
FRANCE	EUR	500,000	PEUGEOT SA 2.00% 23/03/2024	539,769	0.04
FRANCE	EUR	860,000	PSA BANQUE FRANCE SA 0.50% 12/04/2022	873,718	0.06
FRANCE	EUR	800,000	PSA BANQUE FRANCE SA 0.625% 10/10/2022	818,288	0.05
FRANCE	EUR	1,180,000	PSA BANQUE FRANCE SA 0.625% 21/06/2024	1,209,301	0.08
FRANCE	EUR	500,000	PUBLICIS GROUPE SA 1.125% 16/12/2021	514,315	0.03
FRANCE	EUR	1,335,000	RCI BANQUE SA 0.50% 15/09/2023	1,360,089	0.09
FRANCE	EUR	1,276,000	RCI BANQUE SA 0.75% 10/04/2023	1,303,777	0.09
FRANCE	EUR	1,300,000	RCI BANQUE SA 0.75% 12/01/2022	1,323,182	0.09
FRANCE	EUR	1,100,000	RCI BANQUE SA 0.75% 26/09/2022	1,124,276	0.08
FRANCE	EUR	300,000	RCI BANQUE SA 1.00% 17/05/2023	309,785	0.02
FRANCE	EUR	1,000,000	RCI BANQUE SA 1.625% 11/04/2025	1,061,967	0.07
FRANCE	EUR	1,000,000	RCI BANQUE SA 2.250% 29/03/2021	1,039,560	0.07
FRANCE	EUR	600,000	RENAULT SA 1.00% 18/04/2024	617,146	0.04
FRANCE	EUR	1,800,000	RENAULT SA 1.25% 24/06/2025	1,858,481	0.12
FRANCE	EUR	500,000	RENAULT SA 2.00% 28/09/2026	542,686	0.04
FRANCE	EUR	700,000	RENAULT SA 3.125% 05/03/2021	735,971	0.05
FRANCE	EUR	3,000,000	RTE RESEAU DE TRANSPORT D'ELECTRICITE SA 1.625% 08/10/2024	3,272,707	0.21
FRANCE	EUR	200,000	RTE RESEAU DE TRANSPORT D'ELECTRICITE SA 1.625% 27/11/2025	221,636	0.01

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## INTERFUND EURO CORPORATE BOND

Statement of Investment Portfolio and Other Net Assets (continued)

AUGUST 31, 2019

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
FRANCE	EUR	300,000	RTE RESEAU DE TRANSPORT D'ELECTRICITE SA 2.75% 20/06/2029	377,237	0.03
FRANCE	EUR	300,000	RTE RESEAU DE TRANSPORT D'ELECTRICITE SADIR 1.50% 27/09/2030	341,544	0.02
FRANCE	EUR	500,000	RTE RESEAU DE TRANSPORT D'ELECTRICITE SADIR 1.875% 23/10/2037	613,880	0.04
FRANCE	EUR	500,000	RTE RESEAU DE TRANSPORT D'ELECTRICITE SADIR 2.125% 27/09/2038	639,127	0.04
FRANCE	EUR	900,000	RTE RESEAU DE TRANSPORT D'ELECTRICITE SADIR 3.875% 28/06/2022	1,005,000	0.07
FRANCE	EUR	700,000	SAFRAN SA FRN 28/06/2021	702,352	0.05
FRANCE	EUR	800,000	SANEF SA 1.875% 16/03/2026	882,366	0.06
FRANCE	EUR	1,100,000	SANOFI 0.50% 13/01/2027	1,154,004	0.08
FRANCE	EUR	2,000,000	SANOFI 1.00% 21/03/2026	2,163,249	0.14
FRANCE	EUR	1,000,000	SANOFI 1.25% 21/03/2034	1,132,087	0.08
FRANCE	EUR	1,600,000	SANOFI 1.375% 21/03/2030	1,825,137	0.12
FRANCE	EUR	1,000,000	SANOFI 1.75% 10/09/2026	1,129,885	0.08
FRANCE	EUR	800,000	SANOFI 1.875% 21/03/2038	1,009,424	0.07
FRANCE	EUR	2,000,000	SANOFI 21/03/2022	2,020,056	0.14
FRANCE	EUR	1,300,000	SCHNEIDER ELECTRIC SE 1.375% 21/06/2027	1,440,420	0.10
FRANCE	EUR	800,000	SCHNEIDER ELECTRIC SE 1.50% 15/01/2028	899,832	0.06
FRANCE	EUR	500,000	SOCIETE DES AUTOROUTES PARIS-RHIN-RHONE FRN 03/01/2020	501,025	0.03
FRANCE	EUR	1,500,000	SOCIETE DES AUTOROUTES PARIS-RHIN-RHONE 1.50% 15/01/2024	1,616,031	0.11
FRANCE	EUR	1,200,000	SOCIETE DES AUTOROUTES PARIS-RHIN-RHONE 1.875% 15/01/2025	1,333,202	0.09
FRANCE	EUR	1,700,000	SOCIETE GENERALE SA FRN 16/09/2026	1,784,917	0.12
FRANCE	EUR	600,000	SOCIETE GENERALE SA FRN 23/02/2028	616,995	0.04
FRANCE	EUR	700,000	SOCIETE GENERALE SA 0.75% 26/05/2023	726,167	0.05
FRANCE	EUR	900,000	SOCIETE GENERALE SA 1.00% 01/04/2022	926,766	0.06
FRANCE	EUR	1,700,000	SOCIETE GENERALE SA 1.125% 23/01/2025	1,775,868	0.12
FRANCE	EUR	1,100,000	SOCIETE GENERALE SA 1.25% 15/02/2024	1,151,971	0.08
FRANCE	EUR	1,000,000	SOCIETE GENERALE SA 1.375% 13/01/2028	1,077,325	0.07
FRANCE	EUR	700,000	SOCIETE GENERALE SA 1.75% 22/03/2029	778,764	0.05
FRANCE	EUR	800,000	SOCIETE GENERALE SA 2.125% 27/09/2028	915,019	0.06
FRANCE	EUR	700,000	SOCIETE GENERALE SA 2.625% 27/02/2025	784,060	0.05
FRANCE	EUR	700,000	SOCIETE GENERALE SA 4.00% 07/06/2023	800,500	0.05
FRANCE	EUR	600,000	SOCIETE GENERALE SA 4.25% 13/07/2022	679,571	0.05
FRANCE	EUR	500,000	SOGECAP SA PERP FRN	562,850	0.04
FRANCE	EUR	300,000	SUEZ ENVIRONNEMENT CO PERP FRN	307,272	0.02
FRANCE	EUR	1,000,000	SUEZ 1.00% 03/04/2025	1,066,819	0.07
FRANCE	EUR	1,700,000	SUEZ 1.625% 17/09/2030	1,967,275	0.13
FRANCE	EUR	1,100,000	TDF INFRASTRUCTURE SAS 2.50% 07/04/2026	1,189,257	0.08
FRANCE	EUR	600,000	TELEPERFORMANCE 1.875% 02/07/2025	647,624	0.04
FRANCE	EUR	1,100,000	THALES SA 0.875% 19/04/2024	1,155,392	0.08
FRANCE	EUR	1,200,000	TOTAL CAPITAL CANADA LTD 2.125% 18/09/2029	1,448,435	0.10
FRANCE	EUR	1,900,000	TOTAL CAPITAL INTERNATIONAL SA 0.750% 12/07/2028	2,030,610	0.14
FRANCE	EUR	1,300,000	TOTAL CAPITAL INTERNATIONAL SA 1.023% 04/03/2027	1,410,740	0.09
FRANCE	EUR	1,300,000	TOTAL CAPITAL INTERNATIONAL SA 1.375% 19/03/2025	1,417,952	0.09
FRANCE	EUR	700,000	TOTAL CAPITAL INTERNATIONAL SA 1.491% 04/09/2030	800,433	0.05

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## INTERFUND EURO CORPORATE BOND

Statement of Investment Portfolio and Other Net Assets (continued)

AUGUST 31, 2019

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
FRANCE	EUR	600,000	TOTAL CAPITAL INTERNATIONAL SA 1.535% 31/05/2039	705,238	0.05
FRANCE	GBP	750,000	TOTAL CAPITAL INTERNATIONAL SA 2.25% 09/06/2022	862,320	0.06
FRANCE	EUR	1,740,000	TOTAL SA PERP FRN	1,794,932	0.12
FRANCE	EUR	900,000	TOTAL SA PERP FRN	983,745	0.07
FRANCE	EUR	1,400,000	TOTAL SA PERP FRN	1,463,284	0.10
FRANCE	EUR	700,000	TOTAL SA PERP FRN	755,726	0.05
FRANCE	EUR	800,000	TOTAL SA 3.369% PERP	921,526	0.06
FRANCE	EUR	1,775,000	TOTAL SA 3.875% PERP	1,946,351	0.13
FRANCE	EUR	1,700,000	TRANSPORT ET INFRASTRUCTURES GAZ FRANCE SA 2.20% 05/08/2025	1,896,044	0.13
FRANCE	EUR	500,000	UBISOFT ENTERTAINMENT SA 1.289% 30/01/2023	512,755	0.03
FRANCE	EUR	1,000,000	UMG GROUPE VYV 1.625% 02/07/2029	1,069,464	0.07
FRANCE	EUR	700,000	UNIBAIL-RODAMCO SE PERP FRN	727,712	0.05
FRANCE	EUR	1,200,000	UNIBAIL-RODAMCO SE 1.00% 27/02/2027	1,276,009	0.09
FRANCE	EUR	1,200,000	UNIBAIL-RODAMCO SE 1.75% 27/02/2034	1,376,100	0.09
FRANCE	EUR	1,400,000	UNIBAIL-RODAMCO SE 2.00% 29/05/2037	1,680,278	0.11
FRANCE	EUR	1,000,000	UNIBAIL-RODAMCO SE 2.50% 04/06/2026	1,162,000	0.08
FRANCE	EUR	1,400,000	UNIBAIL-RODAMCO-WESTFIELD SE 1.75% 01/07/2049	1,534,297	0.10
FRANCE	EUR	1,300,000	VALEO SA 1.50% 18/06/2025	1,377,983	0.09
FRANCE	EUR	600,000	VALEO SA 1.625% 18/03/2026	644,099	0.04
FRANCE	EUR	700,000	VEOLIA ENVIRONNEMENT SA 0.892% 14/01/2024	731,599	0.05
FRANCE	EUR	1,500,000	VEOLIA ENVIRONNEMENT SA 1.59% 10/01/2028	1,688,357	0.11
FRANCE	EUR	1,700,000	VEOLIA ENVIRONNEMENT SA 1.94% 07/01/2030	1,981,145	0.13
FRANCE	EUR	400,000	VEOLIA ENVIRONNEMENT SA 6.125% 25/11/2033	712,880	0.05
FRANCE	EUR	2,600,000	VINCI SA 1.625% 18/01/2029	2,978,114	0.19
FRANCE	EUR	600,000	VINCI SA 1.75% 26/09/2030	700,451	0.05
FRANCE	EUR	1,100,000	VIVENDI SA 0.625% 11/06/2025	1,130,682	0.08
FRANCE	EUR	1,300,000	VIVENDI SA 0.875% 18/09/2024	1,362,668	0.09
FRANCE	EUR	1,300,000	VIVENDI SA 1.125% 11/12/2028	1,365,149	0.09
FRANCE	EUR	1,100,000	WENDEL SA 1.375% 26/04/2026	1,158,773	0.08
FRANCE	EUR	300,000	WENDEL SA 2.50% 09/02/2027	342,452	0.02
FRANCE	EUR	400,000	WENDEL SA 2.75% 02/10/2024	451,174	0.03
GERMANY	EUR	900,000	ALLIANZ FINANCE II B.V. FRN 08/07/2041	996,565	0.07
GERMANY	EUR	500,000	ALLIANZ FINANCE II BV 0.875% 06/12/2027	545,148	0.04
GERMANY	EUR	600,000	ALLIANZ FINANCE II BV 1.375% 21/04/2031	686,845	0.05
GERMANY	EUR	2,200,000	ALLIANZ FINANCE II BV 1.50% 15/01/2030	2,529,632	0.17
GERMANY	EUR	400,000	ALLIANZ FINANCE II BV 3.00% 13/03/2028	511,045	0.03
GERMANY	EUR	500,000	ALLIANZ SE FRN 06/07/2047	586,218	0.04
GERMANY	EUR	1,900,000	ALLIANZ SE FRN 07/07/2045	2,072,417	0.14
GERMANY	EUR	1,000,000	ALLIANZ SE FRN 17/10/2042	1,173,253	0.08
GERMANY	EUR	900,000	ALLIANZ SE PERP FRN	1,049,703	0.07
GERMANY	EUR	800,000	ALLIANZ SE PERP FRN	896,414	0.06
GERMANY	EUR	600,000	AROUNDTOWN SA 1.625% 31/01/2028	628,333	0.04
GERMANY	EUR	1,000,000	AROUNDTOWN SA 2.00% 02/11/2026	1,083,126	0.07
GERMANY	EUR	300,000	BASF SE 0.875% 06/10/2031	321,349	0.02
GERMANY	EUR	1,250,000	BASF SE 0.875% 22/05/2025	1,330,077	0.09

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## INTERFUND EURO CORPORATE BOND

Statement of Investment Portfolio and Other Net Assets (continued)

AUGUST 31, 2019

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
GERMANY	EUR	900,000	BASF SE 1.625% 15/11/2037	1,074,916	0.07
GERMANY	EUR	600,000	BAYER AG FRN 01/07/2074	642,471	0.04
GERMANY	EUR	1,000,000	BAYER AG FRN 01/07/2075	1,017,300	0.07
GERMANY	EUR	500,000	BAYER AG FRN 02/04/2075	508,819	0.03
GERMANY	EUR	1,200,000	BAYER CAPITAL CORP BV 0.625% 15/12/2022	1,226,964	0.08
GERMANY	EUR	1,000,000	BAYER CAPITAL CORP BV 1.50% 26/06/2026	1,076,313	0.07
GERMANY	EUR	1,600,000	BAYER CAPITAL CORP BV 2.125% 15/12/2029	1,793,942	0.12
GERMANY	EUR	1,100,000	BERLIN HYP AG 1.00% 05/02/2026	1,188,792	0.08
GERMANY	EUR	300,000	BERLIN HYP AG 1.50% 18/04/2028	339,279	0.02
GERMANY	EUR	600,000	BERTELSMANN SE & CO KGAA 1.25% 29/09/2025	644,572	0.04
GERMANY	EUR	1,000,000	BMW FINANCE NV 0.25% 14/01/2022	1,012,009	0.07
GERMANY	EUR	1,680,000	BMW FINANCE NV 0.625% 06/10/2023	1,729,682	0.12
GERMANY	EUR	2,750,000	BMW FINANCE NV 1.00% 14/11/2024	2,902,219	0.20
GERMANY	EUR	2,100,000	BMW FINANCE NV 1.00% 29/08/2025	2,228,621	0.15
GERMANY	EUR	450,000	BMW FINANCE NV 1.125% 10/01/2028	488,580	0.03
GERMANY	EUR	2,160,000	BMW FINANCE NV 1.50% 06/02/2029	2,394,667	0.16
GERMANY	GBP	1,600,000	BMW INTERNATIONAL INVESTMENT BV 1.00% 17/11/2021	1,771,935	0.12
GERMANY	EUR	475,000	COMMERZBANK AG 0.50% 13/09/2023	484,129	0.03
GERMANY	EUR	1,000,000	COMMERZBANK AG 0.50% 28/08/2023	1,024,402	0.07
GERMANY	EUR	2,000,000	COMMERZBANK AG 0.625% 28/08/2024	2,067,915	0.14
GERMANY	EUR	1,200,000	COMMERZBANK AG 1.00% 04/03/2026	1,267,394	0.08
GERMANY	EUR	2,000,000	COMMERZBANK AG 1.125% 22/06/2026	2,090,316	0.14
GERMANY	EUR	1,000,000	COMMERZBANK AG 1.875% 28/02/2028	1,109,188	0.07
GERMANY	EUR	1,200,000	COMMERZBANK AG 4.0% 16/09/2020	1,251,899	0.08
GERMANY	EUR	1,600,000	COMMERZBANK AG 4.00% 23/03/2026	1,847,439	0.12
GERMANY	EUR	600,000	COMMERZBANK AG 4.00% 30/03/2027	700,771	0.05
GERMANY	EUR	1,000,000	COMMERZBANK AG 7.75% 16/03/2021	1,119,571	0.07
GERMANY	EUR	1,890,000	COVESTRO AG 1.00% 07/10/2021	1,935,346	0.13
GERMANY	EUR	1,115,000	COVESTRO AG 1.75% 25/09/2024	1,222,351	0.08
GERMANY	EUR	800,000	CPI PROPERTY GROUP SA 2.125% 04/10/2024	844,126	0.06
GERMANY	EUR	300,000	DAIMLER AG 0.75% 08/02/2030	303,651	0.02
GERMANY	EUR	450,000	DAIMLER AG 1.0% 15/11/2027	477,543	0.03
GERMANY	EUR	350,000	DAIMLER AG 1.125% 08/08/2034	356,412	0.02
GERMANY	EUR	2,000,000	DAIMLER AG 2.00% 27/02/2031	2,300,858	0.15
GERMANY	EUR	1,050,000	DAIMLER AG 2.125% 03/07/2037	1,232,786	0.08
GERMANY	EUR	2,580,000	DAIMLER INTERNATIONAL FINANCE BV 0.625% 27/02/2023	2,639,899	0.19
GERMANY	EUR	2,300,000	DAIMLER INTERNATIONAL FINANCE BV 1.00% 11/11/2025	2,420,508	0.16
GERMANY	EUR	1,000,000	DAIMLER INTERNATIONAL FINANCE BV 1.375% 26/06/2026	1,077,863	0.07
GERMANY	EUR	1,200,000	DAIMLER INTERNATIONAL FINANCE BV 1.50% 09/02/2027	1,310,811	0.09
GERMANY	EUR	1,000,000	DEUTSCHE ANNINGTON FINANCE BV PERP FRN	1,079,324	0.07
GERMANY	USD	2,300,000	DEUTSCHE ANNINGTON FINANCE BV 5.00% 02/10/2023	2,254,115	0.15
GERMANY	EUR	500,000	DEUTSCHE BANK AG 1.125% 17/03/2025	501,021	0.03
GERMANY	EUR	1,100,000	DEUTSCHE BANK AG 1.125% 30/08/2023	1,145,463	0.08
GERMANY	EUR	1,400,000	DEUTSCHE BANK AG 1.25% 08/09/2021	1,412,626	0.09
GERMANY	EUR	1,600,000	DEUTSCHE BANK AG 1.50% 20/01/2022	1,621,599	0.11
GERMANY	EUR	600,000	DEUTSCHE BANK AG 1.75% 17/01/2028	619,112	0.04

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General note: differences in sums, if any, are due to rounding.

## INTERFUND EURO CORPORATE BOND

Statement of Investment Portfolio and Other Net Assets (continued)

AUGUST 31, 2019

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
GERMANY	EUR	1,300,000	DEUTSCHE BANK AG 2.375% 11/01/2023	1,360,169	0.09
GERMANY	EUR	1,500,000	DEUTSCHE BANK AG 2.625% 12/02/2026	1,629,606	0.11
GERMANY	EUR	800,000	DEUTSCHE BOERSE AG FRN 05/02/2041	832,673	0.06
GERMANY	EUR	1,300,000	DEUTSCHE PFANDBRIEFBANK AG 0.75% 07/02/2023	1,335,778	0.09
GERMANY	EUR	1,100,000	DEUTSCHE POST AG 1.00% 13/12/2027	1,200,315	0.08
GERMANY	EUR	1,300,000	DEUTSCHE TELEKOM AG 1.375% 05/07/2034	1,393,764	0.09
GERMANY	EUR	1,000,000	DEUTSCHE TELEKOM INTERNATIONAL FINANCE BV 0.625% 01/12/2022	1,028,419	0.07
GERMANY	EUR	1,125,000	DEUTSCHE TELEKOM INTERNATIONAL FINANCE BV 1.125% 22/05/2026	1,212,997	0.08
GERMANY	EUR	2,060,000	DEUTSCHE TELEKOM INTERNATIONAL FINANCE BV 1.375% 01/12/2025	2,242,265	0.15
GERMANY	EUR	750,000	DEUTSCHE TELEKOM INTERNATIONAL FINANCE BV 1.50% 03/04/2028	834,171	0.06
GERMANY	EUR	1,200,000	DEUTSCHE TELEKOM INTERNATIONAL FINANCE BV 2.00% 01/12/2029	1,395,455	0.09
GERMANY	EUR	1,258,000	DEUTSCHE TELEKOM INTERNATIONAL FINANCE BV 7.50% 24/01/2033	2,325,133	0.16
GERMANY	EUR	800,000	ENBW ENERGIE BADEN-WUERTTEMBERG AG FRN 02/04/2076	840,929	0.06
GERMANY	EUR	1,000,000	ENBW ENERGIE BADEN-WUERTTEMBERG AG FRN 05/04/2077	1,068,042	0.07
GERMANY	EUR	1,800,000	ENBW ENERGIE BADEN-WUERTTEMBERG AG FRN 05/08/2079	1,795,608	0.12
GERMANY	EUR	930,000	ENBW INTERNATIONAL FINANCE BV 1.875% 31/10/2033	1,123,115	0.08
GERMANY	EUR	687,000	ENBW INTERNATIONAL FINANCE BV 6.125% 07/07/2039	1,354,955	0.09
GERMANY	EUR	900,000	E.ON SE 0.35% 28/02/2030	897,633	0.06
GERMANY	EUR	725,000	E.ON SE 1.625% 22/05/2029	817,279	0.05
GERMANY	EUR	2,000,000	EUROGRID GMBH 1.625% 03/11/2023	2,148,152	0.14
GERMANY	EUR	1,200,000	FRESENIUS SE & CO KGAA 2.875% 15/02/2029	1,441,397	0.10
GERMANY	EUR	1,000,000	FRESENIUS SE & CO KGAA 2.875% 15/07/2020	1,026,620	0.07
GERMANY	EUR	275,000	FRESENIUS SE & CO KGAA 3.00% 01/02/2021	287,656	0.02
GERMANY	EUR	1,600,000	FRESENIUS SE & CO KGAA 4.00% 01/02/2024	1,883,456	0.13
GERMANY	EUR	400,000	GRAND CITY PROPERTIES SA PERP FRN	427,177	0.03
GERMANY	EUR	1,900,000	GRAND CITY PROPERTIES SA 1.375% 03/08/2026	2,003,693	0.13
GERMANY	EUR	900,000	GRAND CITY PROPERTIES SA 1.50% 17/04/2025	961,098	0.06
GERMANY	EUR	1,900,000	HAMBURG COMMERCIAL BANK AG 0.50% 23/05/2022	1,925,515	0.13
GERMANY	EUR	1,900,000	HEIDELBERGCEMENT AG 2.25% 30/03/2023	2,045,243	0.14
GERMANY	EUR	1,400,000	HEIDELBERGCEMENT FINANCE LUXEMBOURG SA 1.125% 01/12/2027	1,471,071	0.10
GERMANY	EUR	1,000,000	HEIDELBERGCEMENT FINANCE LUXEMBOURG SA 1.75% 24/04/2028	1,102,494	0.07
GERMANY	EUR	900,000	HEIDELBERGCEMENT FINANCE LUXEMBOURG SA 3.250% 21/10/2021	965,760	0.06
GERMANY	EUR	1,600,000	HOCHTIEF AG 3.875% 20/03/2020	1,634,384	0.11
GERMANY	EUR	1,000,000	INNOGY FINANCE BV 1.00% 13/04/2025	1,062,713	0.07
GERMANY	EUR	800,000	INNOGY FINANCE BV 1.50% 31/07/2029	888,796	0.06
GERMANY	EUR	600,000	INNOGY FINANCE BV 1.625% 30/05/2026	665,664	0.04
GERMANY	EUR	700,000	INNOGY FINANCE BV 5.75% 14/02/2033	1,163,048	0.08
GERMANY	EUR	1,500,000	LANDESBANK BADEN-WUERTTEMBERG 0.375% 29/07/2026	1,533,915	0.10
GERMANY	EUR	900,000	LANDESBANK BADEN-WUERTTEMBERG 2.20% 09/05/2029	981,721	0.07
GERMANY	EUR	1,000,000	LANXESS AG 1.00% 07/10/2026	1,061,603	0.07
GERMANY	EUR	270,000	LANXESS AG 1.125% 16/05/2025	286,131	0.02
GERMANY	EUR	600,000	LINDE FINANCE BV 1.00% 20/04/2028	668,675	0.04
GERMANY	EUR	1,400,000	MERCK FINANCIAL SERVICES GMBH 0.875% 05/07/2031	1,472,585	0.10

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## INTERFUND EURO CORPORATE BOND

Statement of Investment Portfolio and Other Net Assets (continued)

AUGUST 31, 2019

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
GERMANY	EUR	2,300,000	MERCK KGAA FRN 12/12/2074	2,395,910	0.16
GERMANY	EUR	800,000	MERCK KGAA FRN 25/06/2079	822,738	0.06
GERMANY	EUR	200,000	METRO AG 1.125% 06/03/2023	205,306	0.01
GERMANY	EUR	1,200,000	MUENCHENER RUECKVERSICHERUNGS AG FRN 26/05/2041	1,329,679	0.09
GERMANY	EUR	1,100,000	MUENCHENER RUECKVERSICHERUNGS-GESELLSCHAFT AG IN MUENCHEN FRN 26/05/2042	1,290,121	0.09
GERMANY	EUR	945,000	RWE FINANCE BV 6.50% 10/08/2021	1,070,081	0.07
GERMANY	EUR	1,500,000	SAP SE 1.25% 10/03/2028	1,661,731	0.11
GERMANY	EUR	800,000	SAP SE 1.375% 13/03/2030	902,651	0.06
GERMANY	EUR	1,300,000	SAP SE 1.625% 10/03/2031	1,498,876	0.10
GERMANY	EUR	1,050,000	SCHAEFFLER AG 1.875% 26/03/2024	1,103,681	0.07
GERMANY	EUR	508,000	SCHAEFFLER AG 2.875% 26/03/2027	561,918	0.04
GERMANY	EUR	800,000	SIEMENS FINANCIERINGSMAATSCHAPPIJ NV 2.875% 10/03/2028	995,215	0.07
GERMANY	EUR	1,260,000	SIEMENS FINANCIERINGSMAATSCHAPPIJ NV 0.30% 28/02/2024	1,294,990	0.09
GERMANY	EUR	500,000	SIEMENS FINANCIERINGSMAATSCHAPPIJ NV 1.375% 06/09/2030	560,697	0.04
GERMANY	EUR	1,230,000	SIEMENS FINANCIERINGSMAATSCHAPPIJ NV 1.75% 28/02/2039	1,467,928	0.10
GERMANY	EUR	400,000	TALANX AG FRN 05/12/2047	428,256	0.03
GERMANY	EUR	400,000	THYSSENKRUPP AG 1.375% 03/03/2022	407,160	0.03
GERMANY	EUR	350,000	UNITYMEDIA HESSEN GMBH & CO KG / UNITYMEDIA NRW GMBH 3.50% 15/01/2027	372,705	0.02
GERMANY	EUR	1,400,000	VIER GAS TRANSPORT GMBH 0.50% 10/09/2034	1,377,110	0.09
GERMANY	EUR	1,100,000	VIER GAS TRANSPORT GMBH 1.50% 25/09/2028	1,239,469	0.08
GERMANY	EUR	1,000,000	VOLKSWAGEN BANK GMBH 1.25% 10/06/2024	1,037,893	0.07
GERMANY	EUR	1,400,000	VOLKSWAGEN BANK GMBH 1.25% 15/12/2025	1,451,323	0.10
GERMANY	EUR	500,000	VOLKSWAGEN BANK GMBH 1.875% 31/01/2024	531,668	0.04
GERMANY	EUR	2,000,000	VOLKSWAGEN BANK GMBH 2.50% 31/07/2026	2,225,094	0.15
GERMANY	EUR	600,000	VOLKSWAGEN INTERNATIONAL FINANCE NV 1.625% 16/01/2030	624,401	0.04
GERMANY	EUR	2,000,000	VOLKSWAGEN INTERNATIONAL FINANCE NV PERP FRN	2,105,352	0.14
GERMANY	EUR	1,000,000	VOLKSWAGEN INTERNATIONAL FINANCE NV PERP FRN	1,033,371	0.07
GERMANY	EUR	2,400,000	VOLKSWAGEN INTERNATIONAL FINANCE NV PERP FRN	2,534,195	0.17
GERMANY	EUR	500,000	VOLKSWAGEN INTERNATIONAL FINANCE NV PERP FRN	520,591	0.03
GERMANY	EUR	1,200,000	VOLKSWAGEN INTERNATIONAL FINANCE NV PERP FRN	1,321,902	0.09
GERMANY	EUR	1,300,000	VOLKSWAGEN INTERNATIONAL FINANCE NV 1.875% 30/03/2027	1,394,366	0.09
GERMANY	EUR	500,000	VOLKSWAGEN INTERNATIONAL FINANCE NV 3.25% 18/11/2030	598,795	0.04
GERMANY	EUR	1,700,000	VOLKSWAGEN INTERNATIONAL FINANCE NV 3.30% 22/03/2033	2,056,834	0.14
GERMANY	EUR	1,000,000	VOLKSWAGEN INTERNATIONAL FINANCE NV 4.125% 16/11/2038	1,339,549	0.09
GERMANY	EUR	1,300,000	VOLKSWAGEN LEASING GMBH FRN 16/02/2023	1,335,201	0.09
GERMANY	EUR	1,000,000	VOLKSWAGEN LEASING GMBH 1.375% 20/01/2025	1,043,004	0.07
GERMANY	EUR	1,200,000	VOLKSWAGEN LEASING GMBH 1.50% 19/06/2026	1,255,795	0.08
GERMANY	EUR	1,100,000	VOLKSWAGEN LEASING GMBH 2.375% 06/09/2022	1,174,297	0.08
GERMANY	EUR	1,740,000	VOLKSWAGEN LEASING GMBH 2.625% 15/01/2024	1,909,752	0.13
GERMANY	EUR	1,000,000	VONOVIA FINANCE BV 0.75% 15/01/2024	1,035,481	0.07
GERMANY	EUR	1,600,000	VONOVIA FINANCE BV 1.50% 10/06/2026	1,732,558	0.12
GERMANY	EUR	1,100,000	VONOVIA FINANCE BV 1.80% 29/06/2025	1,202,227	0.08

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## INTERFUND EURO CORPORATE BOND

Statement of Investment Portfolio and Other Net Assets (continued)

AUGUST 31, 2019

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
GERMANY	EUR	2,500,000	VONOVIA FINANCE BV 2.25% 15/12/2023	2,746,353	0.19
GERMANY	EUR	400,000	ZF NORTH AMERICA CAPITAL INC 2.750% 27/04/2023	425,462	0.03
GREAT BRITAIN	EUR	1,300,000	ABBEEY NATIONAL TREASURY SERVICES PLC/LONDON 1.125% 10/03/2025	1,378,799	0.09
GREAT BRITAIN	EUR	500,000	ANGLO AMERICAN CAPITAL PLC 1.625% 18/09/2025	538,192	0.04
GREAT BRITAIN	EUR	450,000	ANGLO AMERICAN CAPITAL PLC 3.50% 28/03/2022	490,105	0.03
GREAT BRITAIN	EUR	1,000,000	ASTRAZENECA PLC 0.75% 12/05/2024	1,039,069	0.07
GREAT BRITAIN	EUR	800,000	AVIVA PLC FRN 04/12/2045	871,350	0.06
GREAT BRITAIN	EUR	578,000	AVIVA PLC 03/07/2044 FRN	637,098	0.04
GREAT BRITAIN	EUR	450,000	BABCOCK INTERNATIONAL GROUP PLC 1.75% 06/10/2022	466,346	0.03
GREAT BRITAIN	EUR	750,000	BARCLAYS BANK PLC FRN 11/11/2025	760,537	0.05
GREAT BRITAIN	EUR	900,000	BARCLAYS BANK PLC 6.00% 14/01/2021	966,610	0.06
GREAT BRITAIN	EUR	600,000	BARCLAYS BANK PLC 6.625% 30/03/2022	690,690	0.05
GREAT BRITAIN	EUR	1,000,000	BARCLAYS PLC FRN 24/01/2026	1,013,398	0.07
GREAT BRITAIN	EUR	800,000	BARCLAYS PLC 1.50% 01/04/2022	828,698	0.06
GREAT BRITAIN	EUR	450,000	BARCLAYS PLC 1.875% 08/12/2023	475,009	0.03
GREAT BRITAIN	EUR	1,250,000	BARCLAYS PLC 1.875% 23/03/2021	1,289,370	0.09
GREAT BRITAIN	EUR	800,000	BAT INTERNATIONAL FINANCE PLC 0.875% 13/10/2023	822,887	0.06
GREAT BRITAIN	EUR	550,000	BAT INTERNATIONAL FINANCE PLC 2.00% 13/03/2045	545,912	0.04
GREAT BRITAIN	EUR	600,000	BAT INTERNATIONAL FINANCE PLC 2.25% 16/01/2030	644,756	0.04
GREAT BRITAIN	EUR	1,000,000	BAT INTERNATIONAL FINANCE PLC 2.375% 19/01/2023	1,079,109	0.07
GREAT BRITAIN	EUR	1,100,000	BAT INTERNATIONAL FINANCE PLC 2.75% 25/03/2025	1,239,215	0.08
GREAT BRITAIN	GBP	1,424,000	BAT INTERNATIONAL FINANCE PLC 6.375% 12/12/2019	1,597,211	0.11
GREAT BRITAIN	EUR	600,000	BG ENERGY CAPITAL PLC 1.25% 21/11/2022	628,756	0.04
GREAT BRITAIN	EUR	1,850,000	BG ENERGY CAPITAL PLC 2.25% 21/11/2029	2,229,200	0.15
GREAT BRITAIN	EUR	800,000	BP CAPITAL MARKETS PLC 1.109% 16/02/2023	837,372	0.06
GREAT BRITAIN	EUR	1,000,000	BP CAPITAL MARKETS PLC 1.117% 25/01/2024	1,053,345	0.07
GREAT BRITAIN	EUR	980,000	BP CAPITAL MARKETS PLC 1.231% 08/05/2031	1,072,475	0.07
GREAT BRITAIN	EUR	1,300,000	BP CAPITAL MARKETS PLC 1.594% 03/07/2028	1,463,144	0.10
GREAT BRITAIN	EUR	2,500,000	BP CAPITAL MARKETS PLC 1.637% 26/06/2029	2,836,415	0.19
GREAT BRITAIN	EUR	1,030,000	BP CAPITAL MARKETS PLC 1.953% 03/03/2025	1,147,361	0.08
GREAT BRITAIN	EUR	600,000	BP CAPITAL MARKETS PLC 2.972% 27/02/2026	716,060	0.05
GREAT BRITAIN	EUR	500,000	BRITISH AMERICAN TOBACCO HOLDINGS THE NETHERLANDS BV 3.125% 06/03/2029	585,201	0.04
GREAT BRITAIN	EUR	400,000	BRITISH TELECOMMUNICATIONS PLC 0.625% 10/03/2021	405,684	0.03
GREAT BRITAIN	EUR	500,000	BRITISH TELECOMMUNICATIONS PLC 1.0% 23/06/2024	522,210	0.03
GREAT BRITAIN	EUR	2,450,000	BRITISH TELECOMMUNICATIONS PLC 1.125% 10/03/2023	2,554,037	0.17
GREAT BRITAIN	EUR	1,200,000	BRITISH TELECOMMUNICATIONS PLC 1.50% 23/06/2027	1,281,545	0.09
GREAT BRITAIN	EUR	905,000	BRITISH TELECOMMUNICATIONS PLC 1.75% 10/03/2026	987,366	0.07
GREAT BRITAIN	EUR	850,000	CENTRICA PLC FRN 10/04/2076	864,935	0.06
GREAT BRITAIN	EUR	1,400,000	CNH INDUSTRIAL FINANCE EUROPE SA 1.375% 23/05/2022	1,452,846	0.10
GREAT BRITAIN	EUR	800,000	CNH INDUSTRIAL FINANCE EUROPE SA 1.75% 25/03/2027	852,780	0.06
GREAT BRITAIN	EUR	300,000	CNH INDUSTRIAL FINANCE EUROPE SA 1.875% 19/01/2026	321,301	0.02
GREAT BRITAIN	EUR	600,000	COCA-COLA EUROPEAN PARTNERS PLC 1.75% 26/05/2028	677,271	0.05
GREAT BRITAIN	EUR	1,000,000	COMPASS GROUP INTERNATIONAL BV 0.625% 03/07/2024	1,038,851	0.07
GREAT BRITAIN	GBP	450,000	CYBG PLC PERP FRN	508,320	0.03
GREAT BRITAIN	EUR	1,200,000	DELPHI AUTOMOTIVE PLC 1.50% 10/03/2025	1,266,805	0.08

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## INTERFUND EURO CORPORATE BOND

Statement of Investment Portfolio and Other Net Assets (continued)

AUGUST 31, 2019

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
GREAT BRITAIN	EUR	800,000	DIAGEO FINANCE PLC 1.50% 22/10/2027	894,484	0.06
GREAT BRITAIN	GBP	430,000	DIAGEO FINANCE PLC 1.75% 12/10/2026	496,560	0.03
GREAT BRITAIN	EUR	1,200,000	DIAGEO FINANCE PLC 2.375% 20/05/2026	1,395,297	0.09
GREAT BRITAIN	EUR	1,000,000	DS SMITH PLC 2.25% 16/09/2022	1,060,974	0.07
GREAT BRITAIN	EUR	750,000	EASYJET PLC 0.875% 11/06/2025	769,239	0.05
GREAT BRITAIN	EUR	800,000	EASYJET PLC 1.75% 09/02/2023	844,195	0.06
GREAT BRITAIN	EUR	1,000,000	ELM BV FOR RELX FINANCE 2.50% 24/09/2020	1,029,548	0.07
GREAT BRITAIN	EUR	1,300,000	FCE BANK PLC 0.869% 13/09/2021	1,311,654	0.09
GREAT BRITAIN	EUR	650,000	FCE BANK PLC 1.615% 11/05/2023	666,153	0.04
GREAT BRITAIN	EUR	1,200,000	FCE BANK PLC 1.875% 24/06/2021	1,235,240	0.08
GREAT BRITAIN	USD	1,000,000	FIAT CHRYSLER AUTOMOBILES NV 4.50% 15/04/2020	917,911	0.06
GREAT BRITAIN	EUR	3,090,000	FIAT CHRYSLER FINANCE EUROPE SA 6.75% 14/10/2019	3,113,885	0.20
GREAT BRITAIN	EUR	1,500,000	GLAXOSMITHKLINE CAPITAL PLC 1.0% 12/09/2026	1,611,685	0.11
GREAT BRITAIN	EUR	700,000	GLAXOSMITHKLINE CAPITAL PLC 1.375% 12/09/2029	781,879	0.05
GREAT BRITAIN	EUR	600,000	GLOBAL SWITCH HOLDINGS LTD 2.25% 31/05/2027	666,813	0.04
GREAT BRITAIN	EUR	800,000	G4S INTERNATIONAL FINANCE PLC 1.50% 09/01/2023	827,074	0.06
GREAT BRITAIN	EUR	400,000	HAMMERSON PLC 1.75% 15/03/2023	407,195	0.03
GREAT BRITAIN	EUR	700,000	HBOS PLC 18/03/2030 FRN	797,009	0.05
GREAT BRITAIN	EUR	1,050,000	HEATHROW FUNDING LTD 1.875% 14/03/2034	1,166,814	0.08
GREAT BRITAIN	EUR	1,050,000	HSBC HOLDINGS PLC 0.875% 06/09/2024	1,092,727	0.07
GREAT BRITAIN	EUR	1,500,000	HSBC HOLDINGS PLC 2.50% 15/03/2027	1,760,837	0.12
GREAT BRITAIN	EUR	500,000	HSBC HOLDINGS PLC 3.00% 30/06/2025	570,479	0.04
GREAT BRITAIN	EUR	600,000	HSBC HOLDINGS PLC 3.125% 07/06/2028	717,956	0.05
GREAT BRITAIN	EUR	1,200,000	IMPERIAL BRANDS FINANCE PLC 0.50% 27/07/2021	1,213,518	0.08
GREAT BRITAIN	EUR	1,600,000	IMPERIAL BRANDS FINANCE PLC 1.125% 14/08/2023	1,657,660	0.11
GREAT BRITAIN	EUR	1,200,000	IMPERIAL BRANDS FINANCE PLC 1.375% 27/01/2025	1,257,738	0.08
GREAT BRITAIN	EUR	650,000	INFORMA PLC 1.50% 05/07/2023	681,948	0.05
GREAT BRITAIN	EUR	1,200,000	INTERNATIONAL CONSOLIDATED AIRLINES GROUP SA 1.50% 04/07/2027	1,217,138	0.08
GREAT BRITAIN	EUR	1,370,000	LLOYDS BANK PLC 1.25% 13/01/2025	1,465,225	0.10
GREAT BRITAIN	EUR	600,000	LLOYDS BANKING GROUP PLC FRN 15/01/2024	601,538	0.04
GREAT BRITAIN	EUR	719,000	LLOYDS BANKING GROUP PLC 0.750% 09/11/2021	732,659	0.05
GREAT BRITAIN	EUR	500,000	LLOYDS BANKING GROUP PLC 1.50% 12/09/2027	526,780	0.04
GREAT BRITAIN	EUR	500,000	LONDON STOCK EXCHANGE GROUP PLC 1.75% 19/09/2029	551,530	0.04
GREAT BRITAIN	EUR	350,000	MERLIN ENTERTAINMENTS PLC 2.75% 15/03/2022	370,636	0.02
GREAT BRITAIN	EUR	670,000	MONDI FINANCE PLC 1.50% 15/04/2024	713,049	0.05
GREAT BRITAIN	EUR	500,000	MOTABILITY OPERATIONS GROUP PLC 0.375% 03/01/2026	510,458	0.03
GREAT BRITAIN	EUR	500,000	NATIONAL EXPRESS GROUP PLC FRN 15/05/2020	499,865	0.03
GREAT BRITAIN	EUR	800,000	NATIONWIDE BUILDING SOCIETY 0.625% 19/04/2023	821,749	0.06
GREAT BRITAIN	EUR	1,400,000	NATIONWIDE BUILDING SOCIETY 6.75% 22/07/2020	1,483,202	0.10
GREAT BRITAIN	EUR	1,000,000	NATWEST MARKETS PLC 1.00% 28/05/2024	1,022,000	0.07
GREAT BRITAIN	EUR	300,000	NATWEST MARKETS PLC 1.125% 14/06/2023	309,151	0.02
GREAT BRITAIN	EUR	1,000,000	NGG FINANCE PLC FRN 05/12/2079	1,001,460	0.07
GREAT BRITAIN	EUR	1,100,000	NGG FINANCE PLC FRN 18/06/2076	1,136,905	0.08
GREAT BRITAIN	EUR	800,000	PEARSON FUNDING FIVE PLC 1.375% 06/05/2025	850,160	0.06
GREAT BRITAIN	GBP	875,000	PENNON GROUP PERP FRN	974,823	0.07

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## INTERFUND EURO CORPORATE BOND

Statement of Investment Portfolio and Other Net Assets (continued)

AUGUST 31, 2019

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
GREAT BRITAIN	EUR	300,000	PHOENIX GROUP HOLDINGS PLC 4.375% 24/01/2029	310,157	0.02
GREAT BRITAIN	EUR	900,000	RELX CAPITAL INC 1.30% 12/05/2025	967,571	0.06
GREAT BRITAIN	EUR	600,000	RELX FINANCE BV 1.50% 13/05/2027	657,209	0.04
GREAT BRITAIN	EUR	1,080,000	RENTOKIL INITIAL PLC 0.875% 30/05/2026	1,118,875	0.07
GREAT BRITAIN	EUR	1,000,000	ROYAL BANK OF SCOTLAND GROUP PLC FRN 02/03/2026	1,034,940	0.07
GREAT BRITAIN	EUR	1,500,000	ROYAL BANK OF SCOTLAND GROUP PLC FRN 08/03/2023	1,555,281	0.10
GREAT BRITAIN	EUR	600,000	ROYAL BANK OF SCOTLAND GROUP PLC 2.50% 22/03/2023	642,239	0.04
GREAT BRITAIN	EUR	1,000,000	ROYAL BANK OF SCOTLAND PLC/THE 0.625% 02/03/2022	1,013,532	0.07
GREAT BRITAIN	EUR	500,000	ROYAL MAIL PLC 2.375% 29/07/2024	540,748	0.04
GREAT BRITAIN	EUR	1,500,000	SKY PLC FRN 01/04/2020	1,505,115	0.10
GREAT BRITAIN	EUR	200,000	SKY PLC 2.25% 17/11/2025	228,744	0.02
GREAT BRITAIN	EUR	1,000,000	SKY PLC 2.50% 15/09/2026	1,168,303	0.08
GREAT BRITAIN	EUR	400,000	SKY PLC 2.75% 27/11/2029	497,948	0.03
GREAT BRITAIN	EUR	700,000	SMITHS GROUP PLC 1.25% 28/04/2023	730,075	0.05
GREAT BRITAIN	EUR	400,000	SMITHS GROUP PLC 2.00% 23/02/2027	435,325	0.03
GREAT BRITAIN	EUR	340,000	SSE PLC PERP FRN	349,826	0.02
GREAT BRITAIN	EUR	500,000	SSE PLC 0.875% 06/09/2025	520,570	0.03
GREAT BRITAIN	EUR	900,000	STANDARD CHARTERED PLC FRN 02/07/2027	919,858	0.06
GREAT BRITAIN	EUR	1,200,000	STANDARD CHARTERED PLC FRN 03/10/2023	1,217,860	0.08
GREAT BRITAIN	EUR	1,400,000	STANDARD CHARTERED PLC 1.625% 13/06/2021	1,446,947	0.10
GREAT BRITAIN	EUR	658,000	TESCO PLC 5.125% 10/04/2047	976,334	0.07
GREAT BRITAIN	EUR	1,200,000	UNILEVER NV 1.125% 12/02/2027	1,316,849	0.09
GREAT BRITAIN	EUR	1,500,000	UNILEVER NV 1.375% 04/09/2030	1,697,370	0.11
GREAT BRITAIN	EUR	600,000	UNILEVER NV 1.625% 12/02/2033	698,959	0.05
GREAT BRITAIN	EUR	900,000	UNILEVER PLC 1.50% 11/06/2039	1,029,760	0.07
GREAT BRITAIN	GBP	300,000	UNIVERSITY OF SOUTHAMPTON 2.25% 11/04/2057	351,115	0.02
GREAT BRITAIN	EUR	1,400,000	VODAFONE GROUP PLC FRN 03/01/2079	1,474,456	0.10
GREAT BRITAIN	EUR	300,000	VODAFONE GROUP PLC 1.125% 20/11/2025	320,192	0.02
GREAT BRITAIN	EUR	1,000,000	VODAFONE GROUP PLC 1.50% 24/07/2027	1,100,670	0.07
GREAT BRITAIN	EUR	1,000,000	VODAFONE GROUP PLC 1.60% 29/07/2031	1,091,686	0.07
GREAT BRITAIN	EUR	800,000	VODAFONE GROUP PLC 1.625% 24/11/2030	877,284	0.06
GREAT BRITAIN	EUR	1,000,000	VODAFONE GROUP PLC 1.875% 11/09/2025	1,109,067	0.07
GREAT BRITAIN	EUR	500,000	VODAFONE GROUP PLC 1.875% 20/11/2029	562,861	0.04
GREAT BRITAIN	EUR	1,650,000	VODAFONE GROUP PLC 2.20% 25/08/2026	1,889,834	0.13
GREAT BRITAIN	EUR	800,000	VODAFONE GROUP PLC 2.50% 24/05/2039	929,529	0.06
GREAT BRITAIN	EUR	300,000	VODAFONE GROUP PLC 2.875% 20/11/2037	373,304	0.02
GREAT BRITAIN	EUR	750,000	WPP FINANCE SA 2.25% 22/09/2026	844,237	0.06
GREAT BRITAIN	EUR	1,000,000	WPP FINANCE 2016 1.375% 20/03/2025	1,061,301	0.07
GREAT BRITAIN	EUR	700,000	YORKSHIRE BUILDING SOCIETY 1.25% 17/03/2022	722,655	0.05
GREECE	EUR	1,040,000	NATIONAL BANK OF GREECE SA FRN 18/07/2029	1,095,598	0.07
HONG KONG	USD	800,000	CK HUTCHISON CAPITAL SECURITIES 17 LTD PERP FRN	728,706	0.05
HONG KONG	EUR	1,800,000	CK HUTCHISON EUROPE FINANCE 18 LTD 1.25% 13/04/2025	1,904,786	0.13
HONG KONG	EUR	800,000	CK HUTCHISON FINANCE 16 II LTD 0.88% 16-03/10/2024	831,316	0.06
HONG KONG	EUR	1,200,000	CK HUTCHISON FINANCE 16 LTD 1.25% 06/04/2023	1,253,150	0.08
HONG KONG	EUR	1,100,000	HUTCHISON WHAMPOA EUROPE FINANCE 12 LTD 3.63% 12-06/06/2022	1,214,418	0.08

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## INTERFUND EURO CORPORATE BOND

Statement of Investment Portfolio and Other Net Assets (continued)

AUGUST 31, 2019

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
HONG KONG	EUR	500,000	HUTCHISON WHAMPOA FINANCE 14 LTD 1.375% 31/10/2021	516,516	0.03
ICELAND	EUR	253,000	ISLANDSBANKI HF 1.75% 07/09/2020	258,022	0.02
ICELAND	EUR	900,000	LANDSBANKINN HF 1.625% 15/03/2021	921,255	0.06
INDIA	EUR	370,000	BHARTI AIRTEL INTERNATIONAL NETHERLANDS BV 3.375% 20/05/2021	389,124	0.02
INDIA	EUR	250,000	NTPC LTD 2.75% 01/02/2027	273,601	0.02
IRELAND	EUR	1,000,000	BANK OF IRELAND GROUP PLC 1.375% 29/08/2023	1,032,970	0.07
IRELAND	EUR	800,000	CRH FINANCE DAC 1.375% 18/10/2028	884,130	0.06
IRELAND	EUR	1,400,000	CRH FINLAND SERVICES OYJ 2.75% 15/10/2020	1,436,126	0.10
IRELAND	EUR	1,700,000	CRH FUNDING BV 1.875% 09/01/2024	1,844,861	0.12
IRELAND	EUR	300,000	ESB FINANCE DAC 1.125% 11/06/2030	326,040	0.02
IRELAND	EUR	700,000	ESB FINANCE DAC 2.125% 05/11/2033	847,647	0.06
IRELAND	EUR	2,175,000	ESB FINANCE LTD 3.494% 12/01/2024	2,530,308	0.16
IRELAND	EUR	600,000	KERRY GROUP FINANCIAL SERVICES 2.375% 10/09/2025	679,978	0.05
IRELAND	EUR	425,000	RYANAIR DAC 1.125% 15/08/2023	442,777	0.03
IRELAND	EUR	1,125,000	RYANAIR LTD 1.875% 17/06/2021	1,168,544	0.08
IRELAND	EUR	910,000	SMURFIT KAPPA ACQUISITIONS 3.25% 01/06/2021	957,875	0.06
IRELAND	EUR	900,000	ZURICH FINANCE IRELAND DESIGNATED ACTIVITY CO 1.625% 17/06/2039	1,050,187	0.07
ITALY	EUR	1,100,000	ACEA SPA 2.625% 15/07/2024	1,230,817	0.08
ITALY	EUR	1,400,000	AEROPORTI DI ROMA SPA 1.625% 08/06/2027	1,482,789	0.10
ITALY	EUR	475,000	ASSICURAZIONI GENERALI SPA FRN 08/06/2048	558,816	0.04
ITALY	EUR	1,000,000	ASSICURAZIONI GENERALI SPA FRN 10/07/2042	1,277,664	0.09
ITALY	EUR	800,000	ASSICURAZIONI GENERALI SPA FRN 12/12/2042	983,289	0.07
ITALY	EUR	750,000	ASSICURAZIONI GENERALI SPA FRN 27/10/2047	904,331	0.06
ITALY	EUR	300,000	ASSICURAZIONI GENERALI SPA 3.875% 29/01/2029	345,590	0.02
ITALY	EUR	600,000	ASSICURAZIONI GENERALI SPA 4.125% 04/05/2026	710,228	0.05
ITALY	EUR	1,272,000	ASSICURAZIONI GENERALI SPA 5.125% 16/09/2024	1,605,010	0.11
ITALY	EUR	800,000	ATLANTIA SPA 1.625% 03/02/2025	802,083	0.05
ITALY	EUR	1,200,000	ATLANTIA SPA 1.875% 13/07/2027	1,198,011	0.08
ITALY	EUR	800,000	AUTOSTRADIE PER L'ITALIA SPA 1.625% 12/06/2023	817,336	0.05
ITALY	EUR	750,000	AUTOSTRADIE PER L'ITALIA SPA 1.875% 04/11/2025	758,267	0.05
ITALY	EUR	930,000	A2A SPA 1.00% 16/07/2029	960,151	0.06
ITALY	EUR	750,000	A2A SPA 1.75% 25/02/2025	811,568	0.05
ITALY	EUR	400,000	A2A SPA 3.625% 13/01/2022	436,682	0.03
ITALY	EUR	1,400,000	BANCO BPM SPA 2.00% 08/03/2022	1,430,884	0.10
ITALY	EUR	1,100,000	CDP RETI SPA 1.875% 29/05/2022	1,137,102	0.08
ITALY	EUR	1,600,000	ENEL FINANCE INTERNATIONAL NV 1.00% 16/09/2024	1,687,794	0.11
ITALY	EUR	233,000	ENEL FINANCE INTERNATIONAL NV 1.375% 01/06/2026	253,755	0.02
ITALY	EUR	1,700,000	ENEL FINANCE INTERNATIONAL NV 1.50% 21/07/2025	1,843,764	0.12
ITALY	EUR	1,675,000	ENEL FINANCE INTERNATIONAL NV 1.966% 27/01/2025	1,855,835	0.12
ITALY	EUR	589,000	ENEL FINANCE INTERNATIONAL NV 4.875% 17/04/2023	699,461	0.05
ITALY	EUR	1,300,000	ENEL INVESTMENT HOLDING BV 5.25% 29/09/2023	1,586,793	0.11
ITALY	EUR	2,350,000	ENEL SPA FRN 15/01/2075	2,395,191	0.16
ITALY	EUR	1,000,000	ENEL SPA FRN 24/05/2080	1,077,706	0.07
ITALY	EUR	300,000	ENEL SPA 5.625% 21/06/2027	426,842	0.03
ITALY	EUR	1,000,000	ENI SPA 0.625% 19/09/2024	1,040,718	0.07

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## INTERFUND EURO CORPORATE BOND

Statement of Investment Portfolio and Other Net Assets (continued)

AUGUST 31, 2019

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
ITALY	EUR	500,000	ENI SPA 1.00% 14/03/2025	530,700	0.04
ITALY	EUR	200,000	ENI SPA 1.50% 02/02/2026	219,448	0.01
ITALY	EUR	1,500,000	ENI SPA 1.50% 17/01/2027	1,663,098	0.11
ITALY	EUR	700,000	ENI SPA 1.75% 18/01/2024	762,368	0.05
ITALY	EUR	1,188,000	ENI SPA 2.625% 22/11/2021	1,265,976	0.08
ITALY	EUR	1,500,000	ENI SPA 3.75% 12/09/2025	1,840,508	0.12
ITALY	EUR	1,075,000	ERG SPA 1.875% 11/04/2025	1,141,126	0.08
ITALY	EUR	1,540,000	FCA BANK SPA/IRELAND 0.625% 24/11/2022	1,565,078	0.10
ITALY	EUR	1,400,000	FCA BANK SPA/IRELAND 1.00% 15/11/2021	1,435,094	0.10
ITALY	EUR	1,110,000	FCA BANK SPA/IRELAND 1.00% 21/02/2022	1,135,830	0.08
ITALY	EUR	1,700,000	FCA CAPITAL IRELAND PLC 1.375% 17/04/2020	1,716,779	0.11
ITALY	EUR	720,000	FERROVIE DELLO STATO ITALIANE SPA 1.125% 09/07/2026	751,766	0.05
ITALY	EUR	2,510,000	FERROVIE DELLO STATO ITALIANE SPA 3.50% 13/12/2021	2,707,812	0.18
ITALY	EUR	900,000	GENERALI FINANCE BV PERP FRN	992,742	0.07
ITALY	EUR	570,000	HERA SPA 0.875% 05/07/2027	601,547	0.04
ITALY	EUR	700,000	HERA SPA 0.875% 14/10/2026	739,487	0.05
ITALY	EUR	500,000	HERA SPA 5.20% 29/01/2028	699,065	0.05
ITALY	EUR	1,200,000	INTERNATIONAL GAME TECHNOLOGY PLC 4.75% 05/03/2020	1,228,536	0.08
ITALY	EUR	1,470,000	INTESA SANPAOLO SPA 1.125% 04/03/2022	1,508,625	0.10
ITALY	EUR	600,000	INTESA SANPAOLO SPA 1.375% 18/01/2024	624,554	0.04
ITALY	EUR	700,000	INTESA SANPAOLO SPA 1.75% 20/03/2028	746,391	0.05
ITALY	EUR	1,700,000	INTESA SANPAOLO SPA 2.00% 18/06/2021	1,763,808	0.12
ITALY	EUR	800,000	INTESA SANPAOLO SPA 3.50% 17/01/2022	866,057	0.06
ITALY	EUR	900,000	INTESA SANPAOLO SPA 4.00% 30/10/2023	1,035,137	0.07
ITALY	EUR	1,900,000	ITALGAS SPA 0.875% 24/04/2030	1,967,470	0.13
ITALY	EUR	1,500,000	ITALGAS SPA 1.125% 14/03/2024	1,587,836	0.11
ITALY	GBP	2,650,000	LEONARDO SPA 8.00% 16/12/2019	2,991,502	0.20
ITALY	EUR	899,000	SNAM SPA 1.50% 21/04/2023	954,513	0.06
ITALY	EUR	1,200,000	SNAM SPA 0.875% 25/10/2026	1,267,851	0.08
ITALY	EUR	925,000	SNAM SPA 1.00% 18/09/2023	965,919	0.06
ITALY	EUR	2,422,000	SOCIETA ESERCIZI AEREOPORTUALI SPA SEA 3.125% 17/04/2021	2,518,178	0.17
ITALY	EUR	750,000	SOCIETA INIZIATIVE AUTOSTRADALI E SERVIZI SPA 1.625% 08/02/2028	783,643	0.05
ITALY	EUR	200,000	SOCIETA INIZIATIVE AUTOSTRADALI E SERVIZI SPA 3.375% 13/02/2024	226,177	0.02
ITALY	EUR	350,000	TELECOM ITALIA SPA 4.875% 25/09/2020	368,697	0.02
ITALY	EUR	500,000	TERNA RETE ELETTRICA NAZIONALE SPA 1.00% 23/07/2023	523,384	0.04
ITALY	EUR	600,000	TERNA RETE ELETTRICA NAZIONALE SPA 1.375% 26/07/2027	655,954	0.04
ITALY	EUR	2,765,000	TERNA SPA 4.90% 28/10/2024	3,498,779	0.24
ITALY	EUR	2,470,000	UNICREDIT INTL BANK 8.125% PERP	2,525,673	0.17
ITALY	EUR	875,000	UNICREDIT SPA FRN 25/06/2025	903,340	0.06
ITALY	EUR	655,000	UNICREDIT SPA 2.00% 04/03/2023	694,962	0.05
ITALY	EUR	1,300,000	UNICREDIT SPA 2.125% 24/10/2026	1,432,779	0.10
ITALY	EUR	1,200,000	UNICREDIT SPA 3.25% 14/01/2021	1,258,584	0.08
ITALY	EUR	850,000	UNIONE DI BANCHE ITALIANE SPA 1.50% 10/04/2024	875,303	0.06
ITALY	EUR	985,000	ZI RETE GAS SPA 3.00% 16/07/2024	1,128,655	0.08
JAPAN	EUR	800,000	ASAHI GROUP HOLDINGS LTD 1.151% 19/09/2025	842,998	0.06

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## INTERFUND EURO CORPORATE BOND

Statement of Investment Portfolio and Other Net Assets (continued)

AUGUST 31, 2019

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
JAPAN	EUR	680,000	JT INTERNATIONAL FINANCIAL SERVICES BV 1.125% 28/09/2025	724,878	0.05
JAPAN	EUR	1,300,000	28/09/2025 MITSUBISHI UFJ FINANCIAL GROUP INC 0.848% 19/07/2029	1,386,783	0.09
JAPAN	EUR	600,000	MIZUHO FINANCIAL GROUP INC 0.956% 16/10/2024	630,172	0.04
JAPAN	EUR	1,500,000	MIZUHO FINANCIAL GROUP INC 1.02% 11/10/2023	1,566,083	0.10
JAPAN	EUR	1,000,000	NOMURA EUROPE FINANCE NV 1.125% 03/06/2020	1,010,520	0.07
JAPAN	EUR	600,000	SUMITOMO MITSUI FINANCIAL GROUP INC 0.934% 11/10/2024	629,812	0.04
JAPAN	EUR	900,000	SUMITOMO MITSUI FINANCIAL GROUP INC 1.546% 15/06/2026	995,830	0.07
JAPAN	EUR	500,000	TAKEDA PHARMACEUTICAL CO LTD 2.25% 21/11/2026	568,923	0.04
JAPAN	EUR	2,140,000	TAKEDA PHARMACEUTICAL CO LTD 3.00% 21/11/2030	2,600,372	0.18
JAPAN	EUR	610,000	TOYOTA MOTOR FINANCE NETHERLANDS BV 0.625% 26/09/2023	631,558	0.04
LUXEMBOURG	EUR	1,450,000	ARCELORMITTAL 2.25% 17/01/2024	1,544,902	0.10
LUXEMBOURG	EUR	300,000	BEVCO LUX SARL 1.75% 09/02/2023	315,634	0.02
LUXEMBOURG	EUR	1,200,000	BLACKSTONE PROPERTY PARTNERS EUROPE HOLDINGS SARL 2.00% 15/02/2024	1,277,324	0.09
LUXEMBOURG	EUR	800,000	EUROFINS SCIENTIFIC SE PERP FRN	824,080	0.06
LUXEMBOURG	EUR	700,000	EUROFINS SCIENTIFIC SE 3.375% 30/01/2023	751,464	0.05
LUXEMBOURG	EUR	740,000	LOGICOR FINANCING SARL 1.50% 14/11/2022	768,956	0.05
LUXEMBOURG	EUR	1,000,000	LOGICOR FINANCING SARL 2.25% 13/05/2025	1,081,932	0.07
LUXEMBOURG	EUR	750,000	LOGICOR FINANCING SARL 3.25% 13/11/2028	851,915	0.06
LUXEMBOURG	EUR	600,000	PROLOGIS INTERNATIONAL FUNDING II SA 1.876% 17/04/2025	661,824	0.04
LUXEMBOURG	EUR	500,000	SELP FINANCE SARL 1.25% 25/10/2023	522,904	0.04
MEXICO	EUR	1,200,000	AMERICA MOVIL SAB DE CV FRN 06/09/2073	1,453,458	0.10
MEXICO	GBP	300,000	AMERICA MOVIL SAB DE CV FRN 06/09/2073	348,060	0.02
MEXICO	EUR	1,130,000	AMERICA MOVIL SAB DE CV 0.75% 26/06/2027	1,172,990	0.08
MEXICO	EUR	1,300,000	AMERICA MOVIL SAB DE CV 1.50% 10/03/2024	1,387,393	0.09
MEXICO	EUR	600,000	AMERICA MOVIL SAB DE CV 3.259% 22/07/2023	678,636	0.05
MEXICO	EUR	500,000	AMERICA MOVIL SAB DE CV 4.75% 28/06/2022	569,321	0.04
MEXICO	EUR	910,000	FOMENTO ECONOMICO MEXICANO SAB DE CV 1.75% 20/03/2023	966,506	0.06
NETHERLANDS	EUR	1,100,000	ABN AMRO BANK NV FRN 18/01/2028	1,201,411	0.08
NETHERLANDS	EUR	2,000,000	ABN AMRO BANK NV FRN 30/06/2025	2,045,860	0.14
NETHERLANDS	EUR	1,300,000	ABN AMRO BANK NV 0.50% 15/04/2026	1,354,444	0.09
NETHERLANDS	EUR	1,300,000	ABN AMRO BANK NV 0.875% 15/01/2024	1,361,594	0.09
NETHERLANDS	EUR	800,000	ABN AMRO BANK NV 1.00% 16/04/2025	855,230	0.06
NETHERLANDS	EUR	800,000	ABN AMRO BANK NV 4.125% 28/03/2022	892,534	0.06
NETHERLANDS	EUR	900,000	ABN AMRO BANK NV 6.375% 27/04/2021	996,653	0.07
NETHERLANDS	EUR	1,583,000	ABN AMRO BANK NV 7.125% 06/07/2022	1,901,554	0.13
NETHERLANDS	EUR	1,100,000	ACHMEA BV FRN 04/04/2043	1,290,964	0.09
NETHERLANDS	EUR	1,000,000	AEGON BANK NV 0.625% 21/06/2024	1,032,352	0.07
NETHERLANDS	EUR	900,000	AEGON NV FRN 25/04/2044	1,004,409	0.07
NETHERLANDS	EUR	300,000	AEGON NV 1.00% 08/12/2023	316,286	0.02
NETHERLANDS	EUR	500,000	AKZO NOBEL NV 1.125% 08/04/2026	541,422	0.04
NETHERLANDS	EUR	450,000	ALLIANDER NV 0.875% 24/06/2032	485,132	0.03
NETHERLANDS	EUR	350,000	ASML HOLDING NV 1.375% 07/07/2026	383,997	0.03
NETHERLANDS	EUR	1,000,000	ASML HOLDING NV 1.625% 28/05/2027	1,125,381	0.08
NETHERLANDS	EUR	2,200,000	COOPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK BA/NETHERLANDS FRN 26/05/2026	2,296,419	0.14

Similar issues with same maturities have not been combined when issuance date differs.

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

General note: differences in sums, if any, are due to rounding.

## INTERFUND EURO CORPORATE BOND

Statement of Investment Portfolio and Other Net Assets (continued)

AUGUST 31, 2019

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
NETHERLANDS	EUR	850,000	COOPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK BA/NETHERLANDS 2.375% 22/05/2023	936,667	0.06
NETHERLANDS	EUR	1,000,000	COOPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK BA/NETHERLANDS 4.125% 14/07/2025	1,261,771	0.08
NETHERLANDS	EUR	1,000,000	COOPERATIEVE CENTRALE RAIFFEISEN-BOERENLEENBANK BA/NETHERLANDS 4.125% 14/09/2022	1,130,703	0.08
NETHERLANDS	EUR	1,200,000	COOPERATIEVE RABOBANK UA 0.625% 27/02/2024	1,239,255	0.08
NETHERLANDS	EUR	1,400,000	COOPERATIEVE RABOBANK UA 1.125% 07/05/2031	1,529,388	0.10
NETHERLANDS	EUR	1,400,000	COOPERATIEVE RABOBANK UA 1.25% 23/03/2026	1,542,451	0.10
NETHERLANDS	EUR	1,320,000	COOPERATIEVE RABOBANK UA 1.375% 03/02/2027	1,470,554	0.10
NETHERLANDS	EUR	600,000	COOPERATIEVE RABOBANK UA 3.75% 09/11/2020	627,727	0.04
NETHERLANDS	EUR	500,000	COOPERATIEVE RABOBANK UA 3.875% 25/07/2023	577,694	0.04
NETHERLANDS	EUR	1,400,000	DE VOLKSBANK NV 0.125% 28/09/2020	1,406,813	0.09
NETHERLANDS	EUR	400,000	ENECO HOLDING NV PERP FRN	424,106	0.03
NETHERLANDS	EUR	1,200,000	ENEXIS HOLDING NV 1.50% 20/10/2023	1,286,640	0.09
NETHERLANDS	EUR	750,000	EURONEXT NV 1.125% 12/06/2029	804,587	0.05
NETHERLANDS	EUR	1,300,000	EXOR NV 1.75% 18/01/2028	1,396,014	0.09
NETHERLANDS	EUR	1,000,000	HEINEKEN NV 1.25% 17/03/2027	1,085,901	0.07
NETHERLANDS	EUR	900,000	HEINEKEN NV 1.375% 29/01/2027	986,455	0.07
NETHERLANDS	EUR	800,000	HEINEKEN NV 1.50% 03/10/2029	897,405	0.06
NETHERLANDS	EUR	400,000	HEINEKEN NV 2.02% 12/05/2032	474,050	0.03
NETHERLANDS	EUR	1,000,000	HEINEKEN NV 2.875% 04/08/2025	1,174,540	0.08
NETHERLANDS	EUR	2,000,000	ING BANK NV 25/02/2026 FRN	2,111,292	0.14
NETHERLANDS	EUR	1,000,000	ING BANK NV 4.50% 21/02/2022	1,120,312	0.07
NETHERLANDS	EUR	1,500,000	ING GROEP NV FRN 11/04/2028	1,642,065	0.11
NETHERLANDS	EUR	1,000,000	ING GROEP NV FRN 15/02/2029	1,088,586	0.07
NETHERLANDS	EUR	2,000,000	ING GROEP NV FRN 26/09/2029	2,096,152	0.14
NETHERLANDS	USD	1,000,000	ING GROEP NV PERP FRN	959,037	0.06
NETHERLANDS	EUR	700,000	ING GROEP NV 1.00% 20/09/2023	730,375	0.05
NETHERLANDS	EUR	1,000,000	ING GROEP NV 1.125% 14/02/2025	1,056,912	0.07
NETHERLANDS	EUR	1,000,000	ING GROEP NV 1.375% 11/01/2028	1,097,758	0.07
NETHERLANDS	EUR	1,000,000	ING GROEP NV 2.00% 20/09/2028	1,150,341	0.08
NETHERLANDS	EUR	1,400,000	ING GROEP NV 2.50% 15/11/2030	1,713,225	0.11
NETHERLANDS	GBP	1,100,000	ING GROEP NV 3.00% 18/02/2026	1,309,417	0.09
NETHERLANDS	EUR	600,000	JAB HOLDINGS BV 1.625% 30/04/2025	649,936	0.04
NETHERLANDS	EUR	400,000	JAB HOLDINGS BV 2.125% 16/09/2022	427,660	0.03
NETHERLANDS	EUR	1,000,000	KONINKLIJKE AHOLD DELHAIZE NV 0.25% 26/06/2025	1,016,991	0.07
NETHERLANDS	EUR	1,100,000	KONINKLIJKE AHOLD DELHAIZE NV 1.125% 19/03/2026	1,174,979	0.08
NETHERLANDS	GBP	900,000	KONINKLIJKE KPN NV FRN 14/03/2073	1,023,357	0.07
NETHERLANDS	EUR	600,000	KONINKLIJKE KPN NV 0.625% 09/04/2025	614,577	0.04
NETHERLANDS	EUR	400,000	KONINKLIJKE KPN NV 1.125% 11/09/2028	420,170	0.03
NETHERLANDS	EUR	700,000	KONINKLIJKE PHILIPS NV 1.375% 02/05/2028	777,176	0.05
NETHERLANDS	EUR	1,300,000	LEASEPLAN CORP NV 1.00% 08/04/2020	1,309,139	0.09
NETHERLANDS	EUR	600,000	LEASEPLAN CORP NV 1.00% 24/05/2021	612,986	0.04
NETHERLANDS	EUR	1,075,000	LEASEPLAN CORP NV 1.00% 25/02/2022	1,106,217	0.07
NETHERLANDS	EUR	580,000	LEASEPLAN CORP NV 1.375% 07/03/2024	613,536	0.04
NETHERLANDS	EUR	1,000,000	NIBC BANK NV 0.875% 08/07/2025	1,021,871	0.07
NETHERLANDS	EUR	600,000	NN GROUP NV FRN 01/06/2027	672,970	0.05

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## INTERFUND EURO CORPORATE BOND

Statement of Investment Portfolio and Other Net Assets (continued)

AUGUST 31, 2019

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
NETHERLANDS	EUR	600,000	NN GROUP NV FRN 08/04/2044	689,471	0.05
NETHERLANDS	EUR	500,000	NN GROUP NV FRN 13/01/2048	595,668	0.04
NETHERLANDS	EUR	600,000	NN GROUP NV PERP FRN	686,955	0.05
NETHERLANDS	EUR	1,000,000	NN GROUP NV PERP FRN	1,123,176	0.08
NETHERLANDS	EUR	900,000	POSTNL NV 1.0% 21/11/2024	937,791	0.06
NETHERLANDS	GBP	2,000,000	RABOBANK CAPITAL FUNDING TRUST IV FRN PERP	2,239,314	0.15
NETHERLANDS	EUR	1,100,000	ROBERT BOSCH INVESTMENT NEDERLAND BV 2.979% 27/05/2033	1,476,310	0.10
NETHERLANDS	EUR	1,500,000	SHELL INTERNATIONAL FINANCE BV 0.750% 15/08/2028	1,602,321	0.11
NETHERLANDS	EUR	600,000	SHELL INTERNATIONAL FINANCE BV 1.25% 12/05/2028	666,181	0.04
NETHERLANDS	EUR	1,000,000	SHELL INTERNATIONAL FINANCE BV 1.875% 15/09/2025	1,130,771	0.08
NETHERLANDS	EUR	1,000,000	SHELL INTERNATIONAL FINANCE BV 2.50% 24/03/2026	1,180,147	0.08
NETHERLANDS	EUR	1,360,000	SIKA CAPITAL BV 1.50% 29/04/2031	1,517,258	0.10
NETHERLANDS	EUR	1,400,000	SNS BANK NV 05/11/2025 FRN	1,460,392	0.10
NETHERLANDS	EUR	1,300,000	TENNET HOLDING BV PERP FRN	1,415,440	0.09
NETHERLANDS	EUR	1,320,000	TENNET HOLDING BV 1.50% 03/06/2039	1,517,401	0.10
NETHERLANDS	EUR	369,000	TENNET HOLDING BV 1.875% 13/06/2036	451,693	0.03
NETHERLANDS	EUR	1,400,000	TENNET HOLDING BV 2.00% 05/06/2034	1,710,149	0.11
NETHERLANDS	EUR	1,320,000	VESTEDA FINANCE BV 1.50% 24/05/2027	1,428,730	0.10
NETHERLANDS	EUR	700,000	VESTEDA FINANCE BV 2.00% 10/07/2026	777,507	0.05
NETHERLANDS	EUR	1,600,000	VIVAT NV 2.375% 17/05/2024	1,724,912	0.12
NEW-ZEALAND	EUR	975,000	WESTPAC SECURITIES NZ LTD/LONDON 0.30% 25/06/2024	996,203	0.07
NORWAY	EUR	800,000	EQUINOR ASA 1.625% 17/02/2035	955,081	0.06
NORWAY	EUR	1,100,000	EQUINOR ASA 2.875% 10/09/2025	1,306,317	0.09
NORWAY	EUR	1,000,000	NORSK HYDRO ASA 1.125% 11/04/2025	1,041,933	0.07
NORWAY	EUR	770,000	STATOIL ASA 1.625% 09/11/2036	929,276	0.06
NORWAY	EUR	1,510,000	TELENOR ASA 1.125% 31/05/2029	1,650,052	0.11
POLAND	EUR	1,100,000	ENERGA FINANCE AB 2.125% 07/03/2027	1,172,116	0.08
POLAND	EUR	1,060,000	POWSZECHNA KASA OSZCZEDNOSCI BANK POLSKI SA 0.75% 25/07/2021	1,076,169	0.07
PORTUGAL	EUR	800,000	BRISA CONCESSAO RODOVIARIA SA 2.00% 22/03/2023	862,712	0.06
PORTUGAL	EUR	600,000	BRISA CONCESSAO RODOVIARIA SA 2.375% 10/05/2027	686,718	0.05
PORTUGAL	EUR	1,000,000	EDP FINANCE BV ZC 12/11/2023	985,940	0.07
PORTUGAL	EUR	950,000	EDP FINANCE BV 1.125% 12/02/2024	1,001,447	0.07
PORTUGAL	EUR	1,600,000	EDP FINANCE BV 1.625% 26/01/2026	1,748,603	0.11
PORTUGAL	EUR	1,000,000	EDP FINANCE BV 2.375% 23/03/2023	1,091,069	0.07
PORTUGAL	EUR	1,500,000	EDP FINANCE BV 2.625% 18/01/2022	1,603,646	0.11
PORTUGAL	EUR	1,000,000	REN FINANCE BV 1.750% 01/06/2023	1,076,208	0.07
PORTUGAL	EUR	400,000	REN FINANCE BV 2.50% 12/02/2025	450,416	0.03
RUSSIA	EUR	500,000	GAZPROM OAO VIA GAZ CAPITAL SA 2.949% 24/01/2024	542,508	0.04
RUSSIA	EUR	1,500,000	GAZPROM OAO VIA GAZ CAPITAL SA 3.389% 20/03/2020	1,527,495	0.10
RUSSIA	EUR	1,700,000	GAZPROM OAO VIA GAZ CAPITAL SA 4.364% 21/03/2025	1,982,682	0.13
SAUDI ARABIA	USD	640,000	SAUDI ARABIAN OIL CO 4.25% 16/04/2039	660,526	0.04
SOUTH AFRICA	EUR	850,000	ANGLO AMERICAN CAPITAL PLC 1.625% 11/03/2026	906,993	0.06
SOUTH KOREA	EUR	860,000	LG CHEM LTD 0.50% 15/04/2023	877,640	0.06
SPAIN	EUR	700,000	ABERTIS INFRAESTRUCTURAS SA 1.375% 20/05/2026	741,088	0.05
SPAIN	EUR	1,000,000	ABERTIS INFRAESTRUCTURAS SA 1.625% 15/07/2029	1,043,257	0.07

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## INTERFUND EURO CORPORATE BOND

Statement of Investment Portfolio and Other Net Assets (continued)

AUGUST 31, 2019

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
SPAIN	EUR	1,000,000	ABERTIS INFRAESTRUCTURAS SA 3.00% 27/03/2031	1,166,598	0.08
SPAIN	GBP	1,400,000	ABERTIS INFRAESTRUCTURAS SA 3.375% 27/11/2026	1,648,679	0.11
SPAIN	EUR	500,000	ABERTIS INFRAESTRUCTURAS SA 3.75% 20/06/2023	572,628	0.04
SPAIN	EUR	500,000	ACS SERVICIOS COMUNICACIONES Y ENERGIA SL 1.875% 20/04/2026	532,751	0.04
SPAIN	EUR	1,775,000	AIGUES DE BARCELONA FINANCE SAU 1.944% 15/09/2021	1,841,722	0.12
SPAIN	EUR	1,200,000	AMADEUS IT GROUP SA 1.50% 18/09/2026	1,325,772	0.09
SPAIN	EUR	2,100,000	BANCO BILBAO VIZCAYA ARGENTARIA SA FRN 22/02/2029	2,248,251	0.16
SPAIN	EUR	1,200,000	BANCO BILBAO VIZCAYA ARGENTARIA SA 1.00% 21/06/2026	1,257,387	0.08
SPAIN	EUR	1,500,000	BANCO BILBAO VIZCAYA ARGENTARIA SA 1.125% 28/02/2024	1,564,879	0.10
SPAIN	EUR	1,100,000	BANCO BILBAO VIZCAYA ARGENTARIA SA 3.50% 10/02/2027	1,301,596	0.09
SPAIN	EUR	2,500,000	BANCO BILBAO VIZCAYA ARGENTARIA SA .625% 17/01/2022	2,555,853	0.18
SPAIN	EUR	1,000,000	BANCO BILBAO VIZCAYA ARGENTARIA SA 6.75% PERP	1,025,640	0.07
SPAIN	EUR	600,000	BANCO BILBAO VIZCAYA ARGENTARIA SA .75% 11/09/2022	614,685	0.04
SPAIN	EUR	900,000	BANCO DE SABADELL SA 0.875% 05/03/2023	920,345	0.06
SPAIN	EUR	2,100,000	BANCO DE SABADELL SA 1.625% 07/03/2024	2,219,605	0.16
SPAIN	EUR	600,000	BANCO DE SABADELL SA 1.75% 10/05/2024	616,926	0.04
SPAIN	EUR	300,000	BANCO SANTANDER SA FRN 05/01/2023	302,529	0.02
SPAIN	EUR	1,000,000	BANCO SANTANDER SA 0.25% 19/06/2024	1,016,517	0.07
SPAIN	EUR	800,000	BANCO SANTANDER SA 1.125% 17/01/2025	844,598	0.06
SPAIN	EUR	1,000,000	BANCO SANTANDER SA 2.125% 08/02/2028	1,081,806	0.07
SPAIN	EUR	2,000,000	BANKIA SA FRN 15/03/2027	2,114,080	0.15
SPAIN	EUR	500,000	BANKIA SA 1.00% 25/06/2024	507,795	0.03
SPAIN	EUR	2,000,000	BANKINTER SA FRN 06/04/2027	2,105,693	0.14
SPAIN	EUR	1,600,000	BANKINTER SA PERP FRN	1,778,080	0.12
SPAIN	EUR	1,500,000	BANKINTER SA 0.875% 08/07/2026	1,531,814	0.10
SPAIN	EUR	1,100,000	CAIXABANK SA FRN 14/07/2028	1,164,196	0.08
SPAIN	EUR	1,500,000	CAIXABANK SA FRN 15/02/2027	1,596,945	0.11
SPAIN	EUR	1,600,000	CAIXABANK SA FRN 17/04/2030	1,657,906	0.11
SPAIN	EUR	700,000	CAIXABANK SA 1.125% 12/01/2023	720,407	0.05
SPAIN	EUR	900,000	CAIXABANK SA 1.125% 17/05/2024	947,241	0.06
SPAIN	EUR	1,300,000	CAIXABANK SA 1.125% 27/03/2026	1,376,609	0.09
SPAIN	EUR	2,500,000	CAIXABANK SA 1.375% 19/06/2026	2,604,465	0.18
SPAIN	EUR	1,200,000	CAIXABANK SA 1.75% 24/10/2023	1,267,080	0.08
SPAIN	EUR	800,000	CAIXABANK SA 2.375% 01/02/2024	866,027	0.06
SPAIN	EUR	200,000	CANAL DE ISABEL II GESTION SA 1.68% 26/02/2025	213,442	0.01
SPAIN	EUR	500,000	CEPSA FINANCE SA 1.00% 16/02/2025	516,841	0.03
SPAIN	EUR	1,200,000	CORES 2.50% 16/10/2024	1,365,312	0.09
SPAIN	EUR	1,100,000	CRITERIA CAIXA SAU 1.375% 10/04/2024	1,149,052	0.08
SPAIN	EUR	2,200,000	CRITERIA CAIXA SAU 1.50% 10/05/2023	2,309,451	0.16
SPAIN	EUR	1,600,000	CRITERIA CAIXA SAU 1.625% 21/04/2022	1,675,805	0.11
SPAIN	EUR	1,400,000	ENAGAS FINANCIACIONES SAU 1.00% 25/03/2023	1,459,262	0.10
SPAIN	EUR	800,000	ENAGAS FINANCIACIONES SAU 1.375% 05/05/2028	876,710	0.06
SPAIN	EUR	1,000,000	FCC AQUALIA SA 2.629% 08/06/2027	1,112,265	0.07
SPAIN	EUR	700,000	GAS NATURAL FENOSA FINANCE BV 0.875% 15/05/2025	737,070	0.05
SPAIN	EUR	2,100,000	GAS NATURAL FENOSA FINANCE BV 1.25% 19/04/2026	2,265,008	0.16

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## INTERFUND EURO CORPORATE BOND

Statement of Investment Portfolio and Other Net Assets (continued)

AUGUST 31, 2019

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
SPAIN	EUR	300,000	IBERDROLA FINANZAS SA 1.00% 07/03/2024	316,679	0.02
SPAIN	EUR	1,800,000	IBERDROLA FINANZAS SA 1.25% 28/10/2026	1,970,948	0.13
SPAIN	EUR	1,100,000	IBERDROLA FINANZAS SA 1.621% 29/11/2029	1,268,882	0.08
SPAIN	EUR	600,000	IBERDROLA INTERNATIONAL BV PERP FRN	645,205	0.04
SPAIN	EUR	500,000	IBERDROLA INTERNATIONAL BV 1.125% 21/04/2026	542,788	0.04
SPAIN	EUR	1,400,000	IE2 HOLDCO SAU 2.375% 27/11/2023	1,528,214	0.10
SPAIN	EUR	600,000	INMOBILIARIA COLONIAL SOCIMI SA 2.00% 17/04/2026	656,787	0.04
SPAIN	EUR	1,400,000	LIBERBANK SA FRN 14/03/2027	1,525,776	0.10
SPAIN	EUR	1,300,000	MADRILENA RED DE GAS FINANCE BV 1.375% 11/04/2025	1,376,544	0.09
SPAIN	EUR	1,300,000	MAPFRE SA FRN 07/09/2048	1,510,885	0.10
SPAIN	EUR	300,000	MAPFRE SA FRN 31/03/2047	352,163	0.02
SPAIN	EUR	1,200,000	MAPFRE SA 1.625% 19/05/2026	1,324,480	0.09
SPAIN	EUR	1,000,000	MERLIN PROPERTIES SOCIMI SA 1.75% 26/05/2025	1,072,378	0.07
SPAIN	EUR	1,000,000	MERLIN PROPERTIES SOCIMI SA 1.875% 02/11/2026	1,091,178	0.07
SPAIN	EUR	900,000	METROVACESA SA 2.375% 23/05/2022	957,428	0.06
SPAIN	EUR	1,000,000	NATURGY FINANCE BV 1.375% 19/01/2027	1,088,393	0.07
SPAIN	EUR	500,000	NATURGY FINANCE BV 1.50% 29/01/2028	551,345	0.04
SPAIN	EUR	960,000	NORTEGAS ENERGIA DISTRIBUCION SAU 2.065% 28/09/2027	1,050,047	0.07
SPAIN	EUR	1,000,000	PROSEGUR CASH SA 1.375% 04/02/2026	1,045,249	0.07
SPAIN	EUR	1,200,000	RED ELECTRICA FINANCIACIONES SAU 1.00% 21/04/2026	1,287,028	0.09
SPAIN	EUR	880,000	REDEXIS GAS FINANCE BV 1.875% 27/04/2027	919,215	0.06
SPAIN	EUR	1,000,000	REDEXIS GAS FINANCE BV 2.75% 08/04/2021	1,037,955	0.07
SPAIN	EUR	1,000,000	REPSOL INTERNATIONAL FINANCE BV 0.25% 02/08/2027	1,014,020	0.07
SPAIN	EUR	1,000,000	REPSOL INTERNATIONAL FINANCE BV 0.50% 23/05/2022	1,021,785	0.07
SPAIN	EUR	500,000	REPSOL INTERNATIONAL FINANCE BV 2.25% 10/12/2026	583,569	0.04
SPAIN	EUR	1,100,000	SANTANDER CONSUMER FINANCE SA 0.375% 27/06/2024	1,115,781	0.07
SPAIN	EUR	600,000	SANTANDER CONSUMER FINANCE SA 0.50% 04/10/2021	610,205	0.04
SPAIN	EUR	800,000	SANTANDER CONSUMER FINANCE SA 0.875% 24/01/2022	820,647	0.05
SPAIN	EUR	1,200,000	SANTANDER CONSUMER FINANCE SA 1.00% 27/02/2024	1,251,135	0.08
SPAIN	EUR	1,000,000	SANTANDER INTERNATIONAL DEBT SAU 1.375% 14/12/2022	1,051,999	0.07
SPAIN	EUR	1,200,000	SANTANDER ISSUANCES SAU 2.50% 18/03/2025	1,321,363	0.09
SPAIN	EUR	500,000	SANTANDER ISSUANCES SAU 3.125% 19/01/2027	580,202	0.04
SPAIN	EUR	700,000	SANTANDER ISSUANCES SAU 3.25% 04/04/2026	811,215	0.05
SPAIN	EUR	1,000,000	TELEFONICA EMISIONES SA 1.069% 05/02/2024	1,051,403	0.07
SPAIN	EUR	600,000	TELEFONICA EMISIONES SA 1.528% 17/01/2025	651,775	0.04
SPAIN	EUR	800,000	TELEFONICA EMISIONES SA 1.788% 12/03/2029	899,249	0.06
SPAIN	EUR	800,000	TELEFONICA EMISIONES SA 1.957% 01/07/2039	897,836	0.06
SPAIN	EUR	1,500,000	TELEFONICA EMISIONES SAU 2.932% 17/10/2029	1,864,157	0.12
SPAIN	EUR	500,000	TELEFONICA EUROPE BV FRN	553,575	0.04
SPAIN	EUR	1,686,000	TELEFONICA EUROPE BV 5.875% 14/02/2033	2,713,720	0.19
SPAIN	EUR	1,000,000	UNION FENOSA PREFERENTES SA PERP FRN	727,500	0.05
SWEDEN	EUR	1,200,000	AKELIUS RESIDENTIAL PROPERTY AB 1.125% 14/03/2024	1,243,066	0.08
SWEDEN	EUR	400,000	ATLAS COPCO AB 0.625% 30/08/2026	419,685	0.03
SWEDEN	EUR	700,000	ATLAS COPCO FINANCE DAC 0.125% 03/09/2029	697,067	0.05
SWEDEN	EUR	350,000	AUTOLIV INC 0.75% 26/06/2023	359,422	0.02
SWEDEN	EUR	600,000	CASTELLUM AB 2.125% 20/11/2023	646,187	0.04

Similar issues with same maturities have not been combined when issuance date differs.

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

General note: differences in sums, if any, are due to rounding.

## INTERFUND EURO CORPORATE BOND

Statement of Investment Portfolio and Other Net Assets (continued)

AUGUST 31, 2019

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
SWEDEN	EUR	1,000,000	FASTIGHETS AB BALDER 1.125% 29/01/2027	998,390	0.07
SWEDEN	EUR	1,200,000	HEIMSTADEN BOSTAD AB 2.125% 05/09/2023	1,270,525	0.09
SWEDEN	EUR	300,000	INVESTOR AB 1.50% 20/06/2039	341,855	0.02
SWEDEN	EUR	900,000	MOLNLYCKE HOLDING AB 1.75% 28/02/2024	964,601	0.06
SWEDEN	EUR	600,000	NORDEA BANK AB 3.25% 05/07/2022	661,228	0.04
SWEDEN	EUR	600,000	SAGAX AB 2.00% 17/01/2024	633,655	0.04
SWEDEN	EUR	900,000	SAMHALLSBYGGNADSBOLAGET I NORDEN AB PERP FRN	958,230	0.06
SWEDEN	EUR	750,000	SAMHALLSBYGGNADSBOLAGET I NORDEN AB 1.125% 04/09/2026	748,395	0.05
SWEDEN	EUR	1,100,000	SAMHALLSBYGGNADSBOLAGET I NORDEN AB 1.75% 14/01/2025	1,147,509	0.08
SWEDEN	EUR	1,000,000	SKF AB 1.625% 02/12/2022	1,056,910	0.07
SWEDEN	EUR	700,000	SVENSKA CELLULOSA AB SCA 1.125% 05/03/2025	740,775	0.05
SWEDEN	EUR	1,100,000	SVENSKA HANDELSBANKEN AB FRN 05/03/2029	1,167,387	0.08
SWEDEN	EUR	1,800,000	SVENSKA HANDELSBANKEN AB 0.05% 03/09/2026	1,797,119	0.13
SWEDEN	EUR	600,000	SVENSKA HANDELSBANKEN AB 0.25% 28/02/2022	609,135	0.04
SWEDEN	EUR	600,000	SVENSKA HANDELSBANKEN AB 0.50% 21/03/2023	617,466	0.04
SWEDEN	EUR	1,500,000	SWEDBANK AB FRN 18/09/2028	1,550,153	0.10
SWEDEN	USD	2,000,000	SWEDBANK AB PERP FRN	1,833,298	0.13
SWEDEN	EUR	400,000	SWEDBANK AB 0.25% 07/11/2022	405,769	0.03
SWEDEN	EUR	600,000	SWEDISH MATCH AB 1.20% 10/11/2025	606,654	0.04
SWEDEN	EUR	600,000	TELE2 AB 2.125% 15/05/2028	676,505	0.05
SWEDEN	EUR	700,000	TELIA CO AB FRN 04/04/2078	752,187	0.05
SWEDEN	EUR	550,000	TELIA CO AB 2.125% 20/02/2034	642,261	0.04
SWEDEN	EUR	400,000	TELIASONERA AB 1.625% 23/02/2035	443,407	0.03
SWEDEN	EUR	1,200,000	TELIASONERA AB 3.875% 01/10/2025	1,462,497	0.10
SWEDEN	EUR	685,000	VATTENFALL AB 0.50% 24/06/2026	710,925	0.05
SWEDEN	EUR	1,000,000	VATTENFALL AB 5.375% 29/04/2024	1,262,586	0.08
SWEDEN	EUR	200,000	VOLVO TREASURY AB FRN 10/06/2075	206,418	0.01
SWITZERLAND	EUR	400,000	ADECCO INTERNATIONAL FINANCIAL SERVICES BV 1.25% 20/11/2029	425,688	0.03
SWITZERLAND	USD	2,445,000	AQUARIUS & INVESTMENTS PLC FOR SWISS REINSURANCE CO LTD FRN 01/09/2024	2,220,204	0.15
SWITZERLAND	EUR	1,200,000	ARGENTUM NETHERLANDS BV FOR GIVAUDAN SA 1.125% 17/09/2025	1,285,871	0.09
SWITZERLAND	EUR	500,000	ARGENTUM NETHERLANDS BV FOR GIVAUDAN SA 2.00% 17/09/2030	587,397	0.04
SWITZERLAND	EUR	400,000	ARGENTUM NETHERLANDS BV FOR SWISS LIFE AG PERP FRN	465,285	0.03
SWITZERLAND	EUR	400,000	ARGENTUM NETHERLANDS BV FOR ZURICH INSURANCE CO LTD FRN 01/10/2046	473,906	0.03
SWITZERLAND	EUR	800,000	CLOVERIE PLC FOR ZURICH INSURANCE CO LTD 1.50% 15/12/2028	903,285	0.06
SWITZERLAND	EUR	1,600,000	COCA-COLA HBC FINANCE BV 1.00% 14/05/2027	1,701,008	0.11
SWITZERLAND	EUR	600,000	COCA-COLA HBC FINANCE BV 1.625% 14/05/2031	669,839	0.04
SWITZERLAND	EUR	700,000	CREDIT SUISSE AG/LONDON 1.00% 07/06/2023	733,178	0.05
SWITZERLAND	EUR	1,000,000	CREDIT SUISSE AG/LONDON 1.50% 10/04/2026	1,106,912	0.07
SWITZERLAND	EUR	2,200,000	CREDIT SUISSE GROUP AG FRN 24/06/2027	2,281,194	0.15
SWITZERLAND	EUR	1,500,000	CREDIT SUISSE GROUP FUNDING GUERNSEY LTD 1.25% 14/04/2022	1,555,489	0.10
SWITZERLAND	EUR	400,000	ELM BV FOR SWISS LIFE INSURANCE & PENSION GROUP PERP FRN	475,468	0.03
SWITZERLAND	EUR	500,000	GLENCORE FINANCE EUROPE LTD 3.75% 01/04/2026	587,430	0.04

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General note: differences in sums, if any, are due to rounding.

## INTERFUND EURO CORPORATE BOND

Statement of Investment Portfolio and Other Net Assets (continued)

AUGUST 31, 2019

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
SWITZERLAND	EUR	1,500,000	GLENCORE FINANCE EUROPE SA 1.75% 17/03/2025	1,584,021	0.11
SWITZERLAND	EUR	635,000	GLENCORE FINANCE EUROPE SA 1.875% 13/09/2023	674,165	0.05
SWITZERLAND	EUR	2,650,000	HOLCIM FINANCE LUXEMBOURG SA 1.375% 26/05/2023	2,789,612	0.20
SWITZERLAND	EUR	1,100,000	HOLCIM FINANCE LUXEMBOURG SA 1.75% 29/08/2029	1,199,916	0.08
SWITZERLAND	EUR	800,000	NESTLE FINANCE INTERNATIONAL LTD 1.75% 02/11/2037	1,000,876	0.07
SWITZERLAND	EUR	1,500,000	NOVARTIS FINANCE SA 1.375% 14/08/2030	1,691,569	0.11
SWITZERLAND	EUR	1,350,000	RICHEMONT INTERNATIONAL HOLDING SA 1.00% 26/03/2026	1,449,613	0.10
SWITZERLAND	EUR	900,000	RICHEMONT INTERNATIONAL HOLDING SA 1.50% 26/03/2030	1,029,869	0.07
SWITZERLAND	EUR	600,000	RICHEMONT INTERNATIONAL HOLDING SA 2.00% 26/03/2038	759,369	0.05
SWITZERLAND	EUR	600,000	SWISS RE FINANCE LUXEMBOURG SA FRN 30/04/2050	692,899	0.05
SWITZERLAND	USD	800,000	SWISS RE FINANCE LUXEMBOURG SA PERP FRN	727,166	0.05
SWITZERLAND	EUR	400,000	SWISS REINSURANCE CO VIA ELM BV PERP FRN	436,755	0.03
SWITZERLAND	EUR	500,000	SYNGENTA FINANCE NV 1.250% 10/09/2027	493,869	0.03
SWITZERLAND	EUR	800,000	SYNGENTA FINANCE NV 1.875% 02/11/2021	826,497	0.06
SWITZERLAND	EUR	600,000	UBS AG/LONDON 0.625% 23/01/2023	618,086	0.04
SWITZERLAND	EUR	900,000	UBS AG/LONDON 1.25% 03/09/2021	928,913	0.06
SWITZERLAND	EUR	1,000,000	UBS GROUP AG PERP FRN	1,096,880	0.07
SWITZERLAND	EUR	1,000,000	UBS GROUP FUNDING JERSEY LTD 1.25% 16-01/09/2026	1,080,379	0.07
SWITZERLAND	EUR	700,000	UBS GROUP FUNDING JERSEY LTD 2.125% 04/03/2024	768,861	0.05
SWITZERLAND	EUR	1,300,000	UBS GROUP FUNDING SWITZERLAND AG FRN 17/04/2025	1,370,947	0.09
UNITED ARAB EMIRATES	EUR	1,100,000	EMIRATES TELECOMMUNICATIONS CORP 2.75% 18/06/2026	1,274,063	0.09
UNITED STATES	EUR	1,800,000	ABBOTT IRELAND FINANCING DAC 1.50% 27/09/2026	1,980,674	0.13
UNITED STATES	EUR	1,000,000	ABBVIE INC 1.375% 17/05/2024	1,062,753	0.07
UNITED STATES	EUR	400,000	ABBVIE INC 2.125% 17/11/2028	457,092	0.03
UNITED STATES	EUR	400,000	ALLERGAN FUNDING SCS 1.50% 15/11/2023	424,328	0.03
UNITED STATES	EUR	1,000,000	ALLERGAN FUNDING SCS 2.625% 15/11/2028	1,149,748	0.08
UNITED STATES	EUR	1,000,000	ALTRIA GROUP INC 1.70% 15/06/2025	1,072,730	0.07
UNITED STATES	EUR	650,000	ALTRIA GROUP INC 2.20% 15/06/2027	718,376	0.05
UNITED STATES	EUR	1,100,000	ALTRIA GROUP INC 3.125% 15/06/2031	1,301,752	0.09
UNITED STATES	EUR	1,680,000	AMERICAN HONDA FINANCE CORP 0.35% 26/08/2022	1,709,790	0.11
UNITED STATES	EUR	700,000	AMERICAN INTERNATIONAL GROUP INC 1.50% 08/06/2023	739,197	0.05
UNITED STATES	EUR	1,000,000	AMGEN INC 1.25% 25/02/2022	1,031,378	0.07
UNITED STATES	EUR	1,000,000	AMPHENOL TECHNOLOGIES HOLDING GMBH 2.00% 08/10/2028	1,135,661	0.08
UNITED STATES	EUR	600,000	APPLE INC 0.875% 24/05/2025	640,481	0.04
UNITED STATES	EUR	1,100,000	APPLE INC 1.375% 24/05/2029	1,245,940	0.08
UNITED STATES	EUR	600,000	APPLE INC 1.625% 10/11/2026	679,941	0.05
UNITED STATES	EUR	1,000,000	APPLE INC 2.00% 17/09/2027	1,177,045	0.08
UNITED STATES	EUR	800,000	AT&T INC 1.80% 05/09/2026	885,028	0.06
UNITED STATES	EUR	1,200,000	AT&T INC 2.35% 05/09/2029	1,400,046	0.09
UNITED STATES	EUR	1,500,000	AT&T INC 2.40% 15/03/2024	1,660,901	0.11
UNITED STATES	EUR	400,000	AT&T INC 2.45% 15/03/2035	460,417	0.03
UNITED STATES	EUR	1,200,000	AT&T INC 2.75% 19/05/2023	1,329,612	0.09
UNITED STATES	EUR	1,100,000	AT&T INC 3.15% 04/09/2036	1,368,709	0.09
UNITED STATES	EUR	700,000	AT&T INC 3.375% 15/03/2034	897,771	0.06
UNITED STATES	EUR	1,500,000	AT&T INC 3.50% 17/12/2025	1,812,643	0.12

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## INTERFUND EURO CORPORATE BOND

Statement of Investment Portfolio and Other Net Assets (continued)

AUGUST 31, 2019

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
UNITED STATES	EUR	1,250,000	AT&T INC 3.550% 17/12/2032	1,622,495	0.11
UNITED STATES	EUR	1,587,000	AVERY DENNISON CORP 1.25% 03/03/2025	1,667,281	0.11
UNITED STATES	EUR	2,050,000	BANK OF AMERICA CORP FRN 04/05/2027	2,259,478	0.14
UNITED STATES	EUR	1,000,000	BANK OF AMERICA CORP FRN 07/02/2022	1,012,758	0.07
UNITED STATES	EUR	2,200,000	BANK OF AMERICA CORP FRN 25/04/2028	2,423,141	0.15
UNITED STATES	EUR	1,850,000	BANK OF AMERICA CORP 0.750% 26/07/2023	1,912,056	0.13
UNITED STATES	EUR	1,000,000	BANK OF AMERICA CORP 1.375% 10/09/2021	1,033,353	0.07
UNITED STATES	EUR	800,000	BANK OF AMERICA CORP 1.375% 26/03/2025	866,587	0.06
UNITED STATES	EUR	1,300,000	BANK OF AMERICA CORP 1.625% 14/09/2022	1,369,530	0.09
UNITED STATES	EUR	1,400,000	BANK OF AMERICA CORP 2.375% 19/06/2024	1,565,355	0.10
UNITED STATES	EUR	650,000	BAXTER INTERNATIONAL INC 1.30% 15/05/2029	705,687	0.05
UNITED STATES	EUR	500,000	BAXTER INTERNATIONAL INC 1.30% 30/05/2025	536,144	0.04
UNITED STATES	EUR	400,000	BECTON DICKINSON AND CO 1.00% 15/12/2022	413,029	0.03
UNITED STATES	EUR	1,000,000	BECTON DICKINSON AND CO 1.90% 15/12/2026	1,090,627	0.07
UNITED STATES	GBP	600,000	BERKSHIRE HATHAWAY FINANCE CORP 2.375% 19/06/2039	719,615	0.05
UNITED STATES	GBP	470,000	BERKSHIRE HATHAWAY FINANCE CORP 2.625% 19/06/2059	608,591	0.04
UNITED STATES	EUR	550,000	BERKSHIRE HATHAWAY INC 1.30% 15/03/2024	586,481	0.04
UNITED STATES	EUR	1,450,000	BERKSHIRE HATHAWAY INC 1.625% 16/03/2035	1,712,621	0.11
UNITED STATES	EUR	800,000	BLACKROCK INC 1.25% 06/05/2025	866,949	0.06
UNITED STATES	EUR	1,300,000	BLACKSTONE HOLDINGS FINANCE CO LLC 1.50% 10/04/2029	1,423,627	0.10
UNITED STATES	EUR	500,000	BRISTOL-MYERS SQUIBB CO 1.75% 15/05/2035	599,232	0.04
UNITED STATES	EUR	900,000	BUNGE FINANCE EUROPE BV 1.85% 16/06/2023	939,318	0.06
UNITED STATES	EUR	600,000	CAPITAL ONE FINANCIAL CORP 1.65% 12/06/2029	634,287	0.04
UNITED STATES	EUR	800,000	CARGILL INC 2.50% 15/02/2023	878,387	0.06
UNITED STATES	EUR	600,000	CELANESE US HOLDINGS LLC 1.125% 26/09/2023	624,733	0.04
UNITED STATES	EUR	500,000	CELANESE US HOLDINGS LLC 2.125% 01/03/2027	546,985	0.04
UNITED STATES	EUR	1,300,000	CHUBB INA HOLDINGS INC 2.50% 15/03/2038	1,628,649	0.11
UNITED STATES	EUR	1,050,000	CITIGROUP INC 0.50% 29/01/2022	1,068,418	0.07
UNITED STATES	EUR	1,250,000	CITIGROUP INC 0.750% 26/10/2023	1,290,656	0.09
UNITED STATES	EUR	1,100,000	CITIGROUP INC 1.25% 10/04/2029	1,190,628	0.08
UNITED STATES	EUR	900,000	CITIGROUP INC 1.375% 27/10/2021	931,981	0.06
UNITED STATES	EUR	500,000	CITIGROUP INC 1.625% 21/03/2028	555,540	0.04
UNITED STATES	EUR	2,000,000	CITIGROUP INC 1.75% 28/01/2025	2,186,352	0.15
UNITED STATES	EUR	500,000	CITIGROUP INC 2.125% 10/09/2026	568,230	0.04
UNITED STATES	EUR	1,300,000	CITIGROUP INC 2.375% 22/05/2024	1,446,765	0.10
UNITED STATES	GBP	1,400,000	CITIGROUP INC 2.75% 24/01/2024	1,633,305	0.11
UNITED STATES	EUR	700,000	COCA-COLA CO/THE 1.10% 02/09/2036	786,292	0.05
UNITED STATES	EUR	1,200,000	COCA-COLA CO/THE 1.125% 09/03/2027	1,303,153	0.09
UNITED STATES	EUR	1,625,000	COCA-COLA CO/THE 1.25% 08/03/2031	1,817,650	0.12
UNITED STATES	EUR	300,000	COCA-COLA CO/THE 1.625% 09/03/2035	354,753	0.02
UNITED STATES	EUR	1,400,000	COCA-COLA CO/THE 1.875% 22/09/2026	1,593,361	0.11
UNITED STATES	EUR	800,000	COCA-COLA ENTERPRISES INC 2.375% 07/05/2025	901,056	0.06
UNITED STATES	EUR	1,070,000	COLGATE-PALMOLIVE CO 1.375% 06/03/2034	1,218,449	0.08
UNITED STATES	EUR	1,300,000	DH EUROPE FINANCE SA FRN 30/06/2022	1,299,922	0.09
UNITED STATES	EUR	500,000	DH EUROPE FINANCE SA 1.20% 30/06/2027	532,757	0.04
UNITED STATES	EUR	1,500,000	DH EUROPE FINANCE SA 1.70% 04/01/2022	1,570,193	0.11

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## INTERFUND EURO CORPORATE BOND

Statement of Investment Portfolio and Other Net Assets (continued)

AUGUST 31, 2019

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
UNITED STATES	EUR	800,000	DIGITAL EURO FINCO LLC 2.50% 16/01/2026	891,991	0.06
UNITED STATES	EUR	1,200,000	DIRECTV HOLDINGS LLC / DIRECTV FINANCING CO INC 2.750% 19/05/2023	1,297,272	0.09
UNITED STATES	EUR	600,000	DISCOVERY COMMUNICATIONS LLC 1.90% 19/03/2027	648,791	0.04
UNITED STATES	EUR	800,000	DOVER CORP 1.250% 09/11/2026	854,885	0.06
UNITED STATES	EUR	1,000,000	EASTMAN CHEMICAL CO 1.875% 23/11/2026	1,103,288	0.07
UNITED STATES	EUR	800,000	EATON CAPITAL UNLIMITED CO 0.697% 14/05/2025	825,667	0.06
UNITED STATES	EUR	850,000	EATON CAPITAL UNLIMITED CO 0.750% 20/09/2024	884,521	0.06
UNITED STATES	EUR	800,000	ECOLAB INC 2.625% 08/07/2025	920,794	0.06
UNITED STATES	EUR	600,000	ELI LILLY & CO 2.125% 03/06/2030	723,260	0.05
UNITED STATES	EUR	400,000	EURONET WORLDWIDE INC 1.375% 22/05/2026	405,072	0.03
UNITED STATES	EUR	1,200,000	FEDEX CORP 1.00% 11/01/2023	1,239,032	0.08
UNITED STATES	EUR	690,000	FEDEX CORP 1.30% 05/08/2031	727,798	0.05
UNITED STATES	EUR	500,000	FEDEX CORP 1.625% 11/01/2027	543,667	0.04
UNITED STATES	EUR	1,200,000	FIDELITY NATIONAL INFORMATION SERVICES INC FRN 21/05/2021	1,202,940	0.08
UNITED STATES	EUR	1,000,000	FIDELITY NATIONAL INFORMATION SERVICES INC 1.10% 15/07/2024	1,057,502	0.07
UNITED STATES	EUR	500,000	FIDELITY NATIONAL INFORMATION SERVICES INC 1.50% 21/05/2027	545,867	0.04
UNITED STATES	EUR	860,000	FIDELITY NATIONAL INFORMATION SERVICES INC 2.95% 21/05/2039	1,091,207	0.07
UNITED STATES	GBP	650,000	FIDELITY NATIONAL INFORMATION SERVICES INC 3.36% 21/05/2031	805,950	0.05
UNITED STATES	EUR	1,300,000	FISERV INC 1.625% 01/07/2030	1,424,236	0.10
UNITED STATES	GBP	730,000	FISERV INC 2.25% 01/07/2025	835,433	0.06
UNITED STATES	EUR	530,000	FLUOR CORP 1.75% 21/03/2023	548,934	0.04
UNITED STATES	EUR	1,305,000	FORD MOTOR CREDIT CO LLC 2.386% 17/02/2026	1,342,637	0.09
UNITED STATES	EUR	420,000	FORD MOTOR CREDIT CO LLC 3.021% 06/03/2024	451,674	0.03
UNITED STATES	EUR	1,600,000	GE CAPITAL EUROPEAN FUNDING UNLIMITED CO FRN 17/05/2021	1,581,744	0.11
UNITED STATES	EUR	1,500,000	GE CAPITAL EUROPEAN FUNDING 2.625% 15/03/2023	1,584,358	0.11
UNITED STATES	EUR	600,000	GE CAPITAL EUROPEAN FUNDING 6.025% 01/03/2038	874,892	0.06
UNITED STATES	GBP	545,000	GE CAPITAL UK FUNDING 5.125% 24/05/2023	663,643	0.04
UNITED STATES	EUR	2,600,000	GENERAL ELECTRIC CO 1.50% 17/05/2029	2,506,787	0.16
UNITED STATES	EUR	600,000	GENERAL ELECTRIC CO 1.875% 28/05/2027	611,416	0.04
UNITED STATES	EUR	1,400,000	GENERAL ELECTRIC CO 2.125% 17/05/2037	1,355,515	0.09
UNITED STATES	EUR	400,000	GENERAL ELECTRIC CO 4.125% 19/09/2035	478,192	0.03
UNITED STATES	EUR	450,000	GENERAL MOTORS FINANCIAL CO INC 0.955% 07/09/2023	459,126	0.03
UNITED STATES	EUR	1,200,000	GENERAL MOTORS FINANCIAL CO INC 2.20% 01/04/2024	1,281,163	0.09
UNITED STATES	EUR	640,000	GOLDMAN SACHS GROUP INC/THE 1.25% 16-01/05/2025	670,496	0.04
UNITED STATES	EUR	500,000	GOLDMAN SACHS GROUP INC/THE 1.375% 26/07/2022	522,457	0.03
UNITED STATES	EUR	2,250,000	GOLDMAN SACHS GROUP INC/THE 1.63% 16-27/07/2026	2,442,027	0.15
UNITED STATES	EUR	1,400,000	GOLDMAN SACHS GROUP INC/THE 2.00% 01/11/2028	1,581,832	0.11
UNITED STATES	EUR	1,800,000	GOLDMAN SACHS GROUP INC/THE 2.00% 27/07/2023	1,937,280	0.13
UNITED STATES	EUR	1,600,000	GOLDMAN SACHS GROUP INC/THE 2.125% 30/09/2024	1,761,291	0.12
UNITED STATES	EUR	1,220,000	GOLDMAN SACHS GROUP INC/THE 2.625% 19/08/2020	1,254,411	0.08
UNITED STATES	EUR	1,350,000	GOLDMAN SACHS GROUP INC/THE 3.25% 01/02/2023	1,500,446	0.10
UNITED STATES	EUR	1,060,000	GOLDMAN SACHS GROUP INC/THE 4.75% 12/10/2021	1,164,510	0.08
UNITED STATES	EUR	1,700,000	ILLINOIS TOOL WORKS INC 1.00% 05/06/2031	1,823,045	0.12

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## INTERFUND EURO CORPORATE BOND

Statement of Investment Portfolio and Other Net Assets (continued)

AUGUST 31, 2019

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
UNITED STATES	EUR	500,000	ILLINOIS TOOL WORKS INC 2.125% 22/05/2030	600,144	0.04
UNITED STATES	EUR	2,530,000	INTERNATIONAL BUSINESS MACHINES CORP 0.95% 23/05/2025	2,677,606	0.17
UNITED STATES	EUR	1,200,000	INTERNATIONAL BUSINESS MACHINES CORP 1.25% 29/01/2027	1,306,245	0.09
UNITED STATES	EUR	800,000	INTERNATIONAL BUSINESS MACHINES CORP 1.50% 23/05/2029	900,674	0.06
UNITED STATES	EUR	1,900,000	INTERNATIONAL BUSINESS MACHINES CORP 1.75% 31/01/2031	2,181,103	0.15
UNITED STATES	EUR	1,150,000	INTERNATIONAL FLAVORS & FRAGRANCES INC 1.80% 25/09/2026	1,239,455	0.08
UNITED STATES	EUR	1,000,000	INTERNATIONAL GAME TECHNOLOGY PLC 3.50% 15/06/2026	1,068,830	0.07
UNITED STATES	EUR	900,000	JEFFERIES GROUP LLC 2.375% 20/05/2020	915,786	0.06
UNITED STATES	EUR	220,000	JOHN DEERE CASH MANAGEMENT SA 1.65% 13/06/2039	250,744	0.02
UNITED STATES	EUR	1,100,000	JOHNSON & JOHNSON 1.65% 20/05/2035	1,348,349	0.09
UNITED STATES	EUR	1,400,000	JPMORGAN CHASE & CO 1.50% 27/01/2025	1,513,573	0.10
UNITED STATES	EUR	1,500,000	JPMORGAN CHASE & CO FRN 11/03/2027	1,586,854	0.11
UNITED STATES	EUR	1,400,000	JPMORGAN CHASE & CO FRN 18/05/2028	1,548,281	0.10
UNITED STATES	EUR	1,100,000	JPMORGAN CHASE & CO FRN 25/07/2031	1,162,700	0.08
UNITED STATES	EUR	2,100,000	JPMORGAN CHASE & CO 0.625% 25/01/2024	2,160,909	0.14
UNITED STATES	EUR	1,500,000	JPMORGAN CHASE & CO 1.50% 26/10/2022	1,579,326	0.11
UNITED STATES	EUR	1,800,000	JPMORGAN CHASE & CO 1.50% 29/10/2026	1,988,545	0.13
UNITED STATES	EUR	900,000	JPMORGAN CHASE & CO 2.625% 23/04/2021	943,998	0.06
UNITED STATES	EUR	1,000,000	JPMORGAN CHASE & CO 2.75% 01/02/2023	1,100,643	0.07
UNITED STATES	EUR	1,300,000	JPMORGAN CHASE & CO 3.00% 19/02/2026	1,551,543	0.10
UNITED STATES	EUR	600,000	KINDER MORGAN INC/DE 2.25% 16/03/2027	678,785	0.05
UNITED STATES	EUR	770,000	KKR GROUP FINANCE CO V LLC 1.625% 22/05/2029	830,854	0.06
UNITED STATES	EUR	1,142,000	KRAFT HEINZ FOODS CO 2.25% 25/05/2028	1,230,889	0.08
UNITED STATES	EUR	1,000,000	LYB INTERNATIONAL FINANCE II BV 1.875% 02/03/2022	1,043,269	0.07
UNITED STATES	EUR	1,125,000	MANPOWERGROUP INC 1.75% 22/06/2026	1,228,721	0.08
UNITED STATES	EUR	1,000,000	MARSH & MCLENNAN COS INC 1.349% 21/09/2026	1,078,189	0.07
UNITED STATES	EUR	375,000	MARSH & MCLENNAN COS INC 1.979% 21/03/2030	426,814	0.03
UNITED STATES	EUR	1,000,000	MCDONALD'S CORP 1.00% 15/11/2023	1,052,874	0.07
UNITED STATES	EUR	800,000	MCDONALD'S CORP 1.60% 15/03/2031	904,457	0.06
UNITED STATES	EUR	1,200,000	MCDONALD'S CORP 2.625% 11/06/2029	1,447,500	0.10
UNITED STATES	EUR	890,000	MCKESSON CORP 0.625% 17/08/2021	904,147	0.06
UNITED STATES	EUR	1,500,000	MCKESSON CORP 1.50% 17/11/2025	1,611,720	0.11
UNITED STATES	EUR	510,000	MEDTRONIC GLOBAL HOLDINGS SCA 1.00% 02/07/2031	536,076	0.04
UNITED STATES	EUR	400,000	MEDTRONIC GLOBAL HOLDINGS SCA 1.50% 02/07/2039	429,667	0.03
UNITED STATES	EUR	560,000	MEDTRONIC GLOBAL HOLDINGS SCA 1.625% 07/03/2031	629,934	0.04
UNITED STATES	EUR	1,340,000	MEDTRONIC GLOBAL HOLDINGS SCA 1.75% 02/07/2049	1,432,651	0.10
UNITED STATES	EUR	1,250,000	MEDTRONIC GLOBAL HOLDINGS SCA 2.25% 07/03/2039	1,511,320	0.10
UNITED STATES	EUR	700,000	MERCK & CO INC 1.875% 15/10/2026	802,068	0.05
UNITED STATES	EUR	600,000	MICROSOFT CORP 2.625% 02/05/2033	804,561	0.05
UNITED STATES	EUR	1,415,000	MICROSOFT CORP 3.125% 06/12/2028	1,817,540	0.12
UNITED STATES	EUR	1,200,000	MMS USA FINANCING INC 1.75% 13/06/2031	1,289,094	0.09
UNITED STATES	EUR	575,000	MOLSON COORS BREWING CO 1.25% 15/07/2024	602,205	0.04
UNITED STATES	EUR	500,000	MONDELEZ INTERNATIONAL INC 1.625% 08/03/2027	547,861	0.04
UNITED STATES	EUR	550,000	MOODY'S CORP 1.75% 09/03/2027	607,618	0.04

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

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## INTERFUND EURO CORPORATE BOND

Statement of Investment Portfolio and Other Net Assets (continued)

AUGUST 31, 2019

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
UNITED STATES	EUR	1,550,000	MORGAN STANLEY 1.375% 27/10/2026	1,675,438	0.11
UNITED STATES	EUR	1,800,000	MORGAN STANLEY 1.75% 11/03/2024	1,937,838	0.13
UNITED STATES	EUR	800,000	MORGAN STANLEY 1.75% 30/01/2025	871,163	0.06
UNITED STATES	EUR	1,000,000	MORGAN STANLEY 1.875% 27/04/2027	1,124,811	0.08
UNITED STATES	EUR	2,100,000	MORGAN STANLEY 1.875% 30/03/2023	2,244,069	0.14
UNITED STATES	EUR	1,300,000	MORGAN STANLEY 2.375% 31/03/2021	1,355,089	0.09
UNITED STATES	EUR	1,000,000	MYLAN INC 2.125% 23/05/2025	1,074,169	0.07
UNITED STATES	EUR	850,000	MYLAN NV FRN 24/05/2020	850,247	0.06
UNITED STATES	EUR	600,000	MYLAN NV 1.250% 23/11/2020	609,202	0.04
UNITED STATES	EUR	900,000	MYLAN NV 2.250% 22/11/2024	973,563	0.07
UNITED STATES	EUR	300,000	NASDAQ INC 1.75% 19/05/2023	320,277	0.02
UNITED STATES	EUR	750,000	NASDAQ INC 1.75% 28/03/2029	833,797	0.06
UNITED STATES	EUR	1,300,000	NATIONAL GRID NORTH AMERICA INC 1.00% 12/07/2024	1,363,771	0.09
UNITED STATES	EUR	1,000,000	NESTLE HOLDINGS INC 0.875% 18/07/2025	1,066,124	0.07
UNITED STATES	EUR	1,000,000	OMNICOM FINANCE HOLDINGS PLC 0.80% 08/07/2027	1,023,488	0.07
UNITED STATES	EUR	2,000,000	PEPSICO INC 1.125% 18/03/2031	2,221,343	0.15
UNITED STATES	EUR	500,000	PERKINELMER INC 1.875% 19/07/2026	530,324	0.04
UNITED STATES	EUR	1,200,000	PFIZER INC 1.00% 06/03/2027	1,296,811	0.09
UNITED STATES	EUR	1,000,000	PHILIP MORRIS INTERNATIONAL INC 1.45% 01/08/2039	969,230	0.06
UNITED STATES	EUR	1,300,000	PHILIP MORRIS INTERNATIONAL INC 2.875% 03/03/2026	1,517,834	0.10
UNITED STATES	EUR	1,227,000	PHILIP MORRIS INTERNATIONAL INC 2.875% 30/05/2024	1,397,119	0.09
UNITED STATES	EUR	814,000	PHILIP MORRIS INTERNATIONAL INC 3.125% 03/06/2033	1,027,106	0.07
UNITED STATES	EUR	600,000	PPG INDUSTRIES INC 1.40% 13/03/2027	646,322	0.04
UNITED STATES	EUR	2,400,000	PRICELINE GROUP INC/THE 1.80% 03/03/2027	2,668,872	0.17
UNITED STATES	EUR	500,000	PRICELINE GROUP INC/THE 2.375% 23/09/2024	560,407	0.04
UNITED STATES	EUR	1,300,000	PROCTER & GAMBLE CO/THE 1.25% 25/10/2029	1,456,264	0.10
UNITED STATES	EUR	750,000	PROCTER & GAMBLE CO/THE 1.875% 30/10/2038	955,430	0.06
UNITED STATES	EUR	375,000	PROLOGIS EURO FINANCE LLC 1.875% 05/01/2029	426,702	0.03
UNITED STATES	EUR	500,000	PVH CORP 3.125% 15/12/2027	564,243	0.04
UNITED STATES	EUR	650,000	SCHLUMBERGER FINANCE FRANCE SAS 1.00% 18/02/2026	696,779	0.05
UNITED STATES	EUR	460,000	SOUTHERN POWER CO 1.85% 20/06/2026	511,941	0.03
UNITED STATES	EUR	1,000,000	STRYKER CORP 2.125% 30/11/2027	1,156,251	0.08
UNITED STATES	EUR	500,000	STRYKER CORP 2.625% 30/11/2030	605,772	0.04
UNITED STATES	EUR	1,200,000	THERMO FISHER SCIENTIFIC INC 1.40% 23/01/2026	1,297,472	0.09
UNITED STATES	EUR	800,000	THERMO FISHER SCIENTIFIC INC 1.45% 16/03/2027	874,548	0.06
UNITED STATES	EUR	900,000	THERMO FISHER SCIENTIFIC INC 1.95% 24/07/2029	1,031,816	0.07
UNITED STATES	EUR	250,000	THERMO FISHER SCIENTIFIC INC 2.15% 21/07/2022	266,090	0.02
UNITED STATES	EUR	650,000	THERMO FISHER SCIENTIFIC INC 2.875% 24/07/2037	841,219	0.06
UNITED STATES	EUR	1,500,000	TOYOTA MOTOR CREDIT CORP 0.625% 21/11/2024	1,561,350	0.10
UNITED STATES	EUR	500,000	UNITED PARCEL SERVICE INC 1.625% 15/11/2025	551,065	0.04
UNITED STATES	EUR	1,200,000	UNITED TECHNOLOGIES CORP 1.15% 18/05/2024	1,264,581	0.08
UNITED STATES	EUR	990,000	UNITED TECHNOLOGIES CORP 1.875% 22/02/2026	1,113,878	0.07
UNITED STATES	EUR	200,000	UNITED TECHNOLOGIES CORP 2.15% 18/05/2030	238,717	0.02
UNITED STATES	EUR	1,700,000	VERIZON COMMUNICATIONS INC 0.875% 02/04/2025	1,784,725	0.12
UNITED STATES	EUR	600,000	VERIZON COMMUNICATIONS INC 0.875% 08/04/2027	630,412	0.04
UNITED STATES	EUR	500,000	VERIZON COMMUNICATIONS INC 1.25% 08/04/2030	538,759	0.04

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## INTERFUND EURO CORPORATE BOND

Statement of Investment Portfolio and Other Net Assets (continued)

AUGUST 31, 2019

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
UNITED STATES	EUR	1,000,000	VERIZON COMMUNICATIONS INC 1.375% 02/11/2028	1,090,161	0.07
UNITED STATES	EUR	1,100,000	VERIZON COMMUNICATIONS INC 1.375% 27/10/2026	1,198,782	0.08
UNITED STATES	EUR	600,000	VERIZON COMMUNICATIONS INC 1.875% 26/10/2029	682,975	0.05
UNITED STATES	EUR	1,025,000	VERIZON COMMUNICATIONS INC 2.875% 15/01/2038	1,315,305	0.09
UNITED STATES	EUR	1,600,000	VERIZON COMMUNICATIONS INC 3.25% 17/02/2026	1,924,743	0.13
UNITED STATES	EUR	1,185,000	VF CORP 0.625% 20/09/2023	1,224,593	0.08
UNITED STATES	EUR	400,000	WALGREENS BOOTS ALLIANCE INC/OLD 2.125% 20/11/2026	438,384	0.03
UNITED STATES	EUR	500,000	WAL-MART STORES INC 4.875% 21/09/2029	745,315	0.05
UNITED STATES	EUR	1,900,000	WELLS FARGO & CO 0.50% 26/04/2024	1,944,855	0.13
UNITED STATES	EUR	1,000,000	WELLS FARGO & CO 1.375% 26/10/2026	1,088,831	0.07
UNITED STATES	EUR	1,000,000	WELLS FARGO & CO 1.50% 24/05/2027	1,100,305	0.07
UNITED STATES	EUR	1,800,000	WELLS FARGO & CO 2.00% 27/04/2026	2,024,351	0.14
UNITED STATES	EUR	1,700,000	WELLS FARGO & CO 2.125% 04/06/2024	1,871,533	0.13
UNITED STATES	EUR	1,477,000	WELLS FARGO & CO 2.625% 16/08/2022	1,598,937	0.11
UNITED STATES	EUR	900,000	WESTLAKE CHEMICAL CORP 1.625% 17/07/2029	935,382	0.06
UNITED STATES	EUR	700,000	WHIRLPOOL FINANCE LUXEMBOURG SARL 1.10% 09/11/2027	732,097	0.05
UNITED STATES	EUR	900,000	WP CAREY INC 2.00% 20/01/2023	954,037	0.06
UNITED STATES	EUR	800,000	WPC EUROBOND BV 2.25% 09/04/2026	878,134	0.06
UNITED STATES	EUR	500,000	XYLEM INC/NY 2.25% 11/03/2023	537,612	0.04
UNITED STATES	EUR	600,000	ZIMMER BIOMET HOLDINGS INC 1.414% 13/12/2022	627,766	0.04
UNITED STATES	EUR	500,000	ZIMMER BIOMET HOLDINGS INC 2.425% 13/12/2026	563,300	0.04
TOTAL INVESTMENTS				1,400,283,176	93.73
NET CASH AT BANKS				92,069,980	6.16
OTHER NET ASSETS				1,611,799	0.11
TOTAL NET ASSETS				1,493,964,955	100.00

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## INTERFUND TEAM EQUITY USA

Statement of Investment Portfolio and Other Net Assets

AUGUST 31, 2019

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON OTHER REGULATED MARKETS				1,501,189,733	95.74
SHARES, WARRANTS, RIGHTS				1,501,189,733	95.74
ARGENTINA	USD	1,670	MERCADOLIBRE INC	901,686	0.06
BERMUDA	USD	45,724	ASSURED GUARANTY LTD	1,766,680	0.11
BERMUDA	USD	34,660	ATHENE HOLDING LTD	1,223,053	0.08
BERMUDA	USD	27,828	GENPACT LTD	1,035,037	0.07
BERMUDA	USD	105,160	MARVELL TECHNOLOGY GROUP LTD	2,288,931	0.15
BERMUDA	USD	9,823	MYOVANT SCIENCES LTD	71,627	-
BERMUDA	USD	11,508	TRITON INTERNATIONAL LTD/BERMUDA	335,966	0.02
CANADA	USD	131,543	ENCANA CORP	530,353	0.03
CANADA	USD	30,124	MAGNA INTERNATIONAL INC-CL A	1,370,727	0.09
CANADA	USD	16,980	RESTAURANT BRANDS INTERNATIONAL INC	1,209,608	0.08
CANADA	CAD	79,247	TC ENERGY CORP	3,694,421	0.24
CANADA	USD	30,780	WASTE CONNECTIONS INC	2,568,610	0.16
CAYMAN ISLANDS	USD	10,226	SEAGATE TECHNOLOGY PLC	466,241	0.03
FRANCE	USD	31,209	TOTAL SA ADR	1,414,714	0.09
GREAT BRITAIN	USD	8,951	AON PLC	1,583,748	0.10
GREAT BRITAIN	USD	90,129	ASTRAZENECA PLC ADR	3,685,365	0.24
GREAT BRITAIN	USD	445	ATLISSIAN CORP PLC	54,354	-
GREAT BRITAIN	USD	5,870	CAPRI HOLDINGS LTD	140,613	0.01
GREAT BRITAIN	USD	16,598	DELPHI AUTOMOTIVE PLC	1,253,535	0.08
GREAT BRITAIN	USD	52,207	IHS MARKIT LTD	3,110,376	0.20
GREAT BRITAIN	USD	47,723	LINDE PLC	8,186,471	0.52
GREAT BRITAIN	USD	15,132	NATIONAL GRID PLC ADR	718,779	0.05
GREAT BRITAIN	USD	34,446	NVENT ELECTRIC PLC	633,713	0.04
GREAT BRITAIN	USD	16,791	WILLIS TOWERS WATSON PLC	3,018,492	0.19
IRELAND	USD	42,244	ACCENTURE PLC - CL A	7,601,810	0.47
IRELAND	USD	5,621	ALKERMES PLC	107,086	0.01
IRELAND	USD	3,259	ALLEGION PLC	284,898	0.02
IRELAND	USD	16,950	EATON CORP PLC	1,242,410	0.08
IRELAND	USD	25,340	INGERSOLL-RAND PLC	2,786,307	0.18
IRELAND	USD	2,302	JAZZ PHARMACEUTICALS PLC	267,879	0.02
ISRAEL	USD	75,434	TEVA PHARMACEUTICAL-SP ADR	472,640	0.03
ITALY	EUR	10,135	FERRARI NV	1,451,332	0.09
LUXEMBOURG	USD	2,708	SPOTIFY TECHNOLOGY SA	331,845	0.02
NETHERLANDS	USD	17,664	LYONDELLBASELL INDUSTRIES NV	1,241,172	0.08
NETHERLANDS	USD	7,090	NXP SEMICONDUCTOR NV	657,591	0.04
SWITZERLAND	USD	47,267	ACE LTD	6,707,729	0.43
SWITZERLAND	USD	1,286	GARRETT MOTION INC	11,491	-
SWITZERLAND	USD	12,242	TYCO ELECTRONICS LTD	1,014,043	0.06
UNITED STATES	USD	148,695	ABBOTT LABORATORIES	11,520,234	0.73
UNITED STATES	USD	76,429	ABBVIE INC	4,562,490	0.29
UNITED STATES	USD	49,641	ACTIVISION BLIZZARD INC	2,280,894	0.15

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## INTERFUND TEAM EQUITY USA

Statement of Investment Portfolio and Other Net Assets (continued)

AUGUST 31, 2019

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
UNITED STATES	USD	20,486	ADOBE SYSTEMS INC	5,292,596	0.34
UNITED STATES	USD	3,673	ADVANCE AUTO PARTS INC	460,105	0.03
UNITED STATES	USD	107,422	ADVANCED MICRO DEVICES	3,067,806	0.20
UNITED STATES	USD	4,891	AERIE PHARMACEUTICALS INC	96,199	0.01
UNITED STATES	USD	26,165	AES CORP	364,231	0.02
UNITED STATES	USD	2,027	AFFILIATED MANAGERS GROUP INC	141,048	0.01
UNITED STATES	USD	23,932	AFLAC INC	1,090,495	0.07
UNITED STATES	USD	25,041	AGILENT TECHNOLOGIES INC	1,616,949	0.10
UNITED STATES	USD	14,770	AIR PRODUCTS & CHEMICALS INC	3,030,046	0.19
UNITED STATES	USD	6,651	AKAMAI TECHNOLOGIES	538,301	0.03
UNITED STATES	USD	13,339	ALASKA AIR GROUP INC	723,364	0.05
UNITED STATES	USD	6,900	ALDER BIOPHARMACEUTICALS INC	56,077	-
UNITED STATES	USD	10,830	ALEXANDRIA REAL ESTATE EQUITIES INC	1,473,568	0.09
UNITED STATES	USD	16,484	ALEXION PHARMACEUTICALS INC	1,508,221	0.10
UNITED STATES	USD	2,818	ALIGN TECHNOLOGY INC	468,562	0.03
UNITED STATES	USD	20,959	ALLERGAN PLC	3,039,792	0.19
UNITED STATES	USD	9,931	ALLIANT ENERGY CORP	472,991	0.03
UNITED STATES	USD	23,950	ALLSTATE CORP	2,226,779	0.14
UNITED STATES	USD	50,489	ALLY FINANCIAL INC	1,437,303	0.09
UNITED STATES	USD	5,852	ALNYLAM PHARMACEUTICALS INC	428,784	0.03
UNITED STATES	USD	26,825	ALPHABET INC	28,940,552	1.86
UNITED STATES	USD	18,795	ALPHABET INC-RSP	20,318,739	1.31
UNITED STATES	USD	19,147	ALTICE USA INC	502,125	0.03
UNITED STATES	USD	102,403	ALTRIA GROUP INC	4,067,294	0.26
UNITED STATES	USD	32,161	AMAZON.COM INC	51,874,926	3.32
UNITED STATES	USD	10,370	AMEREN CORPORATION	726,489	0.05
UNITED STATES	USD	4,395	AMERICAN AIRLINES GROUP INC	105,001	0.01
UNITED STATES	USD	20,944	AMERICAN ELECTRIC POWER	1,733,526	0.11
UNITED STATES	USD	42,705	AMERICAN EXPRESS CO	4,667,787	0.30
UNITED STATES	USD	151,741	AMERICAN INTERNATIONAL GROUP	7,170,580	0.46
UNITED STATES	USD	39,586	AMERICAN TOWER CORP	8,274,507	0.53
UNITED STATES	USD	16,717	AMERICAN WATER WORKS CO INC	1,932,720	0.12
UNITED STATES	USD	12,019	AMERIPRISE FINANCIAL INC	1,407,683	0.09
UNITED STATES	USD	2,100	AMERISOURCEBERGEN CORP	156,883	0.01
UNITED STATES	USD	15,949	AMETEK INC	1,244,493	0.08
UNITED STATES	USD	37,325	AMGEN INC	7,070,821	0.45
UNITED STATES	USD	38,451	AMPHENOL CORP-CL A	3,056,527	0.19
UNITED STATES	USD	12,493	ANALOG DEVICES INC	1,245,953	0.08
UNITED STATES	USD	5,959	ANTERO RESOURCES CORP	17,153	-
UNITED STATES	USD	36,169	ANTHEM INC	8,589,255	0.55
UNITED STATES	USD	283,354	APPLE INC	53,709,253	3.44
UNITED STATES	USD	99,870	APPLIED MATERIALS INC	4,354,831	0.28
UNITED STATES	USD	13,004	AQUA AMERICA INC	522,994	0.03
UNITED STATES	USD	5,078	ARCUS BIOSCIENCES INC	36,013	-
UNITED STATES	USD	48,063	ARES MANAGEMENT CORP	1,270,042	0.08
UNITED STATES	USD	2,039	ARISTA NETWORKS INC	419,594	0.03

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## INTERFUND TEAM EQUITY USA

Statement of Investment Portfolio and Other Net Assets (continued)

AUGUST 31, 2019

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
UNITED STATES	USD	2,669	ASSEMBLY BIOSCIENCES INC	27,411	-
UNITED STATES	USD	16,769	ASSURANT INC	1,872,951	0.12
UNITED STATES	USD	11,643	ATMOS ENERGY CORP	1,165,410	0.07
UNITED STATES	USD	97,591	AT&T INC	3,124,684	0.20
UNITED STATES	USD	2,945	AUDENTES THERAPEUTICS INC	83,169	0.01
UNITED STATES	USD	7,916	AUTODESK INC	1,026,618	0.07
UNITED STATES	USD	3,825	AUTOZONE INC	3,826,528	0.24
UNITED STATES	USD	11,629	AVALONBAY COMMUNITIES INC	2,244,595	0.14
UNITED STATES	USD	18,552	AVANGRID INC	851,413	0.05
UNITED STATES	USD	7,545	AVERY DENNISON CORP	791,805	0.05
UNITED STATES	USD	88,140	AXA EQUITABLE HOLDINGS INC	1,662,354	0.11
UNITED STATES	USD	24,561	AXALTA COATING SYSTEMS LTD	644,106	0.04
UNITED STATES	USD	19,063	BAKER HUGHES A GE CO	375,461	0.02
UNITED STATES	USD	28,781	BALL CORP	2,101,503	0.13
UNITED STATES	USD	649,121	BANK OF AMERICA CORP	16,215,499	1.03
UNITED STATES	USD	30,353	BANK OF NEW YORK MELLON CORP	1,159,271	0.07
UNITED STATES	USD	36,419	BAXTER INTERNATIONAL INC	2,908,559	0.19
UNITED STATES	USD	28,285	BB&T CORP	1,223,864	0.08
UNITED STATES	USD	25,428	BECTON DICKINSON AND CO	5,863,045	0.37
UNITED STATES	USD	63,631	BERKSHIRE HATHAWAY INC	11,753,173	0.75
UNITED STATES	USD	10,533	BEST BUY CO INC	608,786	0.04
UNITED STATES	USD	13,014	BIOGEN IDEC INC	2,596,891	0.17
UNITED STATES	USD	6,366	BIOHAVEN PHARMACEUTICAL HOLDING CO LTD	226,546	0.01
UNITED STATES	USD	13,051	BIOMARIN PHARMACEUTICAL INC	889,542	0.06
UNITED STATES	USD	4,063	BLACKROCK INC	1,559,011	0.10
UNITED STATES	USD	49,830	BLACKSTONE GROUP INC/THE	2,251,569	0.14
UNITED STATES	USD	45,565	BLUCORA INC	934,264	0.06
UNITED STATES	USD	2,322	BLUEBIRD BIO INC	217,830	0.01
UNITED STATES	USD	63,188	BOEING CO	20,890,914	1.34
UNITED STATES	USD	3,415	BOOKING HOLDINGS INC	6,097,880	0.39
UNITED STATES	USD	5,768	BOSTON PROPERTIES INC	672,623	0.04
UNITED STATES	USD	177,581	BOSTON SCIENTIFIC CORP	6,890,385	0.44
UNITED STATES	USD	27,895	BP PLC ADR	935,955	0.06
UNITED STATES	USD	48,839	BRISTOL-MYERS SQUIBB CO	2,131,842	0.14
UNITED STATES	USD	21,437	BROADCOM INC	5,501,888	0.35
UNITED STATES	USD	9,753	BROWN-FORMAN CORP-CLASS B	522,433	0.03
UNITED STATES	USD	13,481	BUNGE LTD	653,821	0.04
UNITED STATES	USD	26,604	BURLINGTON STORES INC	4,891,754	0.31
UNITED STATES	USD	27,399	CABOT CORP	995,196	0.06
UNITED STATES	USD	32,119	CABOT OIL & GAS CORP	499,321	0.03
UNITED STATES	USD	3,664	CALITHERA BIOSCIENCES INC	13,209	-
UNITED STATES	USD	12,404	CAMDEN PROPERTY TRUST	1,219,281	0.08
UNITED STATES	USD	24,012	CAMPBELL SOUP CO	981,194	0.06
UNITED STATES	USD	28,212	CAPITAL ONE FINANCIAL CORP	2,219,045	0.14
UNITED STATES	USD	3,432	CARNIVAL CORP	137,373	0.01
UNITED STATES	USD	24,122	CATERPILLAR INC	2,606,600	0.17

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## INTERFUND TEAM EQUITY USA

Statement of Investment Portfolio and Other Net Assets (continued)

AUGUST 31, 2019

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
UNITED STATES	USD	19,219	CBOE HOLDINGS INC	2,079,579	0.13
UNITED STATES	USD	13,118	CBRE GROUP INC	622,636	0.04
UNITED STATES	USD	13,389	CBS CORP-CLASS B NON VOTING	511,366	0.03
UNITED STATES	USD	13,479	CELANESE CORP-SERIES A	1,387,618	0.09
UNITED STATES	USD	25,743	CELGENE CORP	2,262,813	0.14
UNITED STATES	USD	30,237	CENTENE CORP	1,280,044	0.08
UNITED STATES	USD	20,910	CENTERPOINT ENERGY INC	525,764	0.03
UNITED STATES	USD	10,811	CERNER CORP	676,491	0.04
UNITED STATES	USD	8,984	CF INDUSTRIES HOLDINGS INC	393,134	0.03
UNITED STATES	USD	5,634	C.H. ROBINSON WORLDWIDE INC	432,251	0.03
UNITED STATES	USD	14,953	CHARTER COMMUNICATIONS INC	5,561,498	0.35
UNITED STATES	USD	56,477	CHEVRON CORP	6,037,205	0.39
UNITED STATES	USD	992	CHIPOTLE MEXICAN GRILL INC	755,244	0.05
UNITED STATES	USD	9,132	CHURCH & DWIGHT CO INC	661,567	0.04
UNITED STATES	USD	33,100	CIGNA CORP	4,627,838	0.30
UNITED STATES	USD	281,395	CISCO SYSTEMS INC	11,961,044	0.76
UNITED STATES	USD	3,878	CIT GROUP INC	149,979	0.01
UNITED STATES	USD	159,992	CITIGROUP INC	9,348,908	0.60
UNITED STATES	USD	19,021	CITIZENS FINANCIAL GROUP INC	582,764	0.04
UNITED STATES	USD	5,551	CITRIX SYSTEMS INC	468,678	0.03
UNITED STATES	USD	5,420	CLOROX COMPANY	778,413	0.05
UNITED STATES	USD	23,868	CME GROUP INC	4,709,446	0.30
UNITED STATES	USD	12,035	CMS ENERGY CORP	689,041	0.04
UNITED STATES	USD	239,066	COCA-COLA CO/THE	11,948,416	0.76
UNITED STATES	USD	6,606	COGNEX CORP	270,419	0.02
UNITED STATES	USD	42,692	COGNIZANT TECH SOLUTIONS-A	2,379,897	0.15
UNITED STATES	USD	5,836	COHERENT INC	768,206	0.05
UNITED STATES	USD	15,375	COHERUS BIOSCIENCES INC	309,804	0.02
UNITED STATES	USD	29,686	COLGATE-PALMOLIVE CO	1,998,835	0.13
UNITED STATES	USD	442,435	COMCAST CORP-CLASS A	17,781,769	1.14
UNITED STATES	USD	6,707	COMERICA INC	375,470	0.02
UNITED STATES	USD	93,483	CONAGRA FOODS INC	2,407,426	0.15
UNITED STATES	USD	29,773	CONCHO RESOURCES INC/MIDLAND TX	1,977,657	0.13
UNITED STATES	USD	11,008	CONSOLIDATED EDISON INC	888,637	0.06
UNITED STATES	USD	6,160	CONSTELLATION BRANDS INC-A	1,143,061	0.07
UNITED STATES	USD	998	COOPER COS INC/THE	280,709	0.02
UNITED STATES	USD	7,827	COPART INC	535,825	0.03
UNITED STATES	USD	28,827	CORNING INC	729,019	0.05
UNITED STATES	USD	38,195	CORTEVA INC	1,016,915	0.06
UNITED STATES	USD	2,538	COSTAR GROUP INC	1,417,062	0.09
UNITED STATES	USD	30,773	COSTCO WHOLESALE CORP	8,236,685	0.53
UNITED STATES	USD	21,894	CROWN CASTLE INTERNATIONAL CORP	2,886,131	0.18
UNITED STATES	USD	5,316	CROWN HOLDINGS INC	317,826	0.02
UNITED STATES	USD	31,924	CSX CORP	1,942,834	0.12
UNITED STATES	USD	8,591	CUMMINS INC	1,164,475	0.07
UNITED STATES	USD	80,894	CVS CAREMARK CORP	4,474,972	0.29

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## INTERFUND TEAM EQUITY USA

Statement of Investment Portfolio and Other Net Assets (continued)

AUGUST 31, 2019

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
UNITED STATES	USD	6,737	CYTOMX THERAPEUTICS INC	53,712	-
UNITED STATES	USD	50,406	DANAHER CORP	6,503,690	0.41
UNITED STATES	USD	9,226	DARDEN RESTAURANTS INC	1,013,541	0.06
UNITED STATES	USD	4,211	DAVITA INC	215,550	0.01
UNITED STATES	USD	6,365	DELL TECHNOLOGIES INC	297,833	0.02
UNITED STATES	USD	19,549	DELTA AIR LINES INC	1,027,110	0.07
UNITED STATES	USD	9,280	DENTSPLY SIRONA INC	439,457	0.03
UNITED STATES	USD	30,564	DERMIRA INC	222,309	0.01
UNITED STATES	USD	14,291	DIAMONDBACK ENERGY INC	1,272,791	0.08
UNITED STATES	USD	12,223	DIGITAL REALTY TRUST INC	1,372,195	0.09
UNITED STATES	USD	13,242	DISCOVER FINANCIAL SERVICES	961,601	0.06
UNITED STATES	USD	25,134	DISCOVERY COMMUNICATIONS-A	629,919	0.04
UNITED STATES	USD	14,578	DISH NETWORK CORP-A	444,257	0.03
UNITED STATES	USD	18,702	DOLLAR GENERAL CORP	2,650,802	0.17
UNITED STATES	USD	14,334	DOLLAR TREE INC	1,321,526	0.08
UNITED STATES	USD	29,304	DOMINION RESOURCES INC/VA	2,065,716	0.13
UNITED STATES	USD	8,481	DOVER CORP	721,915	0.05
UNITED STATES	USD	54,263	DOW INC	2,100,551	0.13
UNITED STATES	USD	13,153	DR HORTON INC	590,855	0.04
UNITED STATES	USD	7,108	DTE ENERGY COMPANY	836,888	0.05
UNITED STATES	USD	29,336	DUKE ENERGY CORP PERP FRN	2,470,484	0.16
UNITED STATES	USD	57,721	DUPONT DE NEMOURS INC	3,560,488	0.23
UNITED STATES	USD	5,249	DXC TECHNOLOGY CO	158,340	0.01
UNITED STATES	USD	10,916	DYCOM INDUSTRIES INC	441,101	0.03
UNITED STATES	USD	5,185	EASTMAN CHEMICAL COMPANY	307,781	0.02
UNITED STATES	USD	30,449	EBAY INC	1,113,998	0.07
UNITED STATES	USD	9,380	ECOLAB INC	1,757,265	0.11
UNITED STATES	USD	69,299	EDISON INTERNATIONAL	4,547,776	0.29
UNITED STATES	USD	7,668	EDWARDS LIFESCIENCES CORP	1,544,671	0.10
UNITED STATES	USD	78,892	ELANCO ANIMAL HEALTH INC	1,864,036	0.12
UNITED STATES	USD	40,022	ELECTRONIC ARTS INC	3,404,550	0.22
UNITED STATES	USD	41,253	ELI LILLY & CO	4,231,874	0.27
UNITED STATES	USD	21,319	ENTERGY CORP	2,184,459	0.14
UNITED STATES	USD	29,288	EOG RESOURCES INC	1,973,100	0.13
UNITED STATES	USD	4,529	EQUIFAX INC	602,002	0.04
UNITED STATES	USD	11,464	EQUINIX INC	5,790,868	0.37
UNITED STATES	USD	21,054	EQUITY RESIDENTIAL	1,620,465	0.10
UNITED STATES	USD	3,089	ESSEX PROPERTY TRUST INC	901,132	0.06
UNITED STATES	USD	9,435	ESTEE LAUDER COMPANIES-CL A	1,696,287	0.11
UNITED STATES	USD	9,602	E*TRADE FINANCIAL CORP	363,939	0.02
UNITED STATES	USD	11,543	EVERGY INC	681,312	0.04
UNITED STATES	USD	31,423	EVERSOURCE ENERGY	2,286,425	0.15
UNITED STATES	USD	81,207	EXELON CORP	3,484,988	0.22
UNITED STATES	USD	28,990	EXPEDIA INC	3,424,835	0.22
UNITED STATES	USD	6,918	EXPEDITORS INTL WASH INC	446,647	0.03
UNITED STATES	USD	4,738	EXTRA SPACE STORAGE INC	524,547	0.03

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## INTERFUND TEAM EQUITY USA

Statement of Investment Portfolio and Other Net Assets (continued)

AUGUST 31, 2019

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
UNITED STATES	USD	215,131	EXXON MOBIL CORP	13,377,681	0.85
UNITED STATES	USD	193,628	FACEBOOK INC	32,645,549	2.09
UNITED STATES	USD	9,265	FEDEX CORP	1,334,412	0.09
UNITED STATES	USD	13,005	FIDELITY NATIONAL FINANCIAL INC	518,901	0.03
UNITED STATES	USD	36,069	FIDELITY NATIONAL INFORMATION	4,461,584	0.28
UNITED STATES	USD	133,744	FIFTH THIRD BANCORP	3,212,285	0.20
UNITED STATES	USD	19,368	FIRST REPUBLIC BANK/CA	1,577,931	0.10
UNITED STATES	USD	8,379	FIRST SOLAR INC	472,267	0.03
UNITED STATES	USD	18,138	FIRSTENERGY CORP	757,637	0.05
UNITED STATES	USD	14,939	FISERV INC	1,450,694	0.09
UNITED STATES	USD	17,131	FLEETCOR TECHNOLOGIES INC	4,641,898	0.30
UNITED STATES	USD	9,902	FLIR SYSTEMS INC	443,016	0.03
UNITED STATES	USD	28,434	FLOWSERVE CORP	1,101,987	0.07
UNITED STATES	USD	5,399	FLUOR CORP	86,629	0.01
UNITED STATES	USD	14,619	FMC CORP	1,146,023	0.07
UNITED STATES	USD	136,228	FORD MOTOR CO	1,134,357	0.07
UNITED STATES	USD	5,731	FORTINET INC	412,060	0.03
UNITED STATES	USD	74,466	FORTIVE CORP	4,794,224	0.31
UNITED STATES	USD	11,610	FORTUNE BRANDS HOME & SECURITY INC	538,303	0.03
UNITED STATES	USD	10,721	FORTY SEVEN INC	73,794	-
UNITED STATES	USD	18,055	FOX CORP	543,822	0.03
UNITED STATES	USD	20,634	FRANKLIN RESOURCES INC	492,405	0.03
UNITED STATES	USD	49,295	FREEPORT-MCMORAN COPPER	411,370	0.03
UNITED STATES	USD	2,358	F5 NETWORKS INC	275,637	0.02
UNITED STATES	USD	48,986	GARDNER DENVER HOLDINGS INC	1,275,749	0.08
UNITED STATES	USD	3,501	GARTNER INC	424,952	0.03
UNITED STATES	USD	9,830	GENERAL DYNAMICS CORP	1,707,318	0.11
UNITED STATES	USD	717,502	GENERAL ELECTRIC CO	5,375,157	0.34
UNITED STATES	USD	24,275	GENERAL MILLS INC	1,185,921	0.08
UNITED STATES	USD	46,015	GENERAL MOTORS CO	1,549,781	0.10
UNITED STATES	USD	5,612	GENUINE PARTS CO	460,120	0.03
UNITED STATES	USD	58,109	GILEAD SCIENCES INC	3,352,777	0.21
UNITED STATES	USD	4,007	GLOBAL BLOOD THERAPEUTICS INC	167,302	0.01
UNITED STATES	USD	35,401	GLOBAL PAYMENTS INC	5,335,626	0.34
UNITED STATES	USD	8,326	GLYCOMIMETICS INC	25,176	-
UNITED STATES	USD	24,989	GODADDY INC	1,437,279	0.09
UNITED STATES	USD	12,295	GOLDMAN SACHS GROUP INC	2,276,571	0.15
UNITED STATES	USD	7,993	GRANITE CONSTRUCTION INC	206,421	0.01
UNITED STATES	USD	8,067	GREENBRIER COS INC/THE	170,607	0.01
UNITED STATES	USD	5,142	GUIDEWIRE SOFTWARE INC	449,087	0.03
UNITED STATES	USD	7,704	G1 THERAPEUTICS INC	253,943	0.02
UNITED STATES	USD	111,004	HALLIBURTON CO	1,899,038	0.12
UNITED STATES	USD	18,748	HAMILTON LANE INC	1,057,889	0.07
UNITED STATES	USD	14,990	HANESBRANDS INC	185,937	0.01
UNITED STATES	USD	6,519	HARLEY-DAVIDSON INC	188,836	0.01
UNITED STATES	USD	52,433	HARTFORD FINANCIAL SVCS GROUP	2,774,842	0.18

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## INTERFUND TEAM EQUITY USA

Statement of Investment Portfolio and Other Net Assets (continued)

AUGUST 31, 2019

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
UNITED STATES	USD	4,973	HASBRO INC	498,858	0.03
UNITED STATES	USD	28,443	HCA HOLDINGS INC	3,104,516	0.20
UNITED STATES	USD	47,548	HCP INC	1,498,653	0.10
UNITED STATES	USD	3,642	HERON THERAPEUTICS INC	61,248	-
UNITED STATES	USD	5,330	HERSHEY CO/THE	767,036	0.05
UNITED STATES	USD	20,423	HESS CORP	1,167,426	0.07
UNITED STATES	USD	54,757	HEWLETT PACKARD ENTERPRISE CO	687,166	0.04
UNITED STATES	USD	20,944	HILTON WORLDWIDE HOLDINGS INC	1,756,729	0.11
UNITED STATES	USD	5,611	HOLLYFRONTIER CORP	226,019	0.01
UNITED STATES	USD	18,346	HOLOGIC INC	822,467	0.05
UNITED STATES	USD	65,160	HOME DEPOT INC	13,485,236	0.86
UNITED STATES	USD	46,301	HONEYWELL INTERNATIONAL INC	6,921,290	0.44
UNITED STATES	USD	10,772	HORMEL FOODS CORP	416,794	0.03
UNITED STATES	USD	51,978	HOUGHTON MIFFLIN HARCOURT CO	280,835	0.02
UNITED STATES	USD	80,236	HP INC	1,332,592	0.08
UNITED STATES	USD	9,057	H&R BLOCK INC	199,192	0.01
UNITED STATES	USD	5,033	HUMANA INC	1,294,344	0.08
UNITED STATES	USD	39,413	HUNTINGTON BANCSHARES INC/OH	474,209	0.03
UNITED STATES	USD	1,792	HUNTINGTON INGALLS INDUSTRIES INC	340,094	0.02
UNITED STATES	USD	22,829	HYATT HOTELS CORP	1,495,675	0.10
UNITED STATES	USD	3,049	IDEX CORP	456,028	0.03
UNITED STATES	USD	3,161	IDEXX LABORATORIES INC	831,662	0.05
UNITED STATES	USD	23,013	ILLINOIS TOOL WORKS	3,131,649	0.20
UNITED STATES	USD	5,398	ILLUMINA INC	1,379,045	0.09
UNITED STATES	USD	12,792	INCYTE CORP LTD	950,412	0.06
UNITED STATES	USD	9,414	INGEVITY CORP	651,137	0.04
UNITED STATES	USD	2,503	INGREDION INC	175,625	0.01
UNITED STATES	USD	196,823	INTEL CORP	8,473,442	0.54
UNITED STATES	USD	47,022	INTERCONTINENTALEXCHANGE GROUP INC	3,991,479	0.25
UNITED STATES	USD	35,030	INTERNATIONAL PAPER CO	1,243,744	0.08
UNITED STATES	USD	29,727	INTL BUSINESS MACHINES CORP	3,658,479	0.23
UNITED STATES	USD	3,100	INTL FLAVORS & FRAGRANCES	308,944	0.02
UNITED STATES	USD	15,511	INTUIT INC	4,061,523	0.26
UNITED STATES	USD	10,987	INTUITIVE SURGICAL INC	5,101,560	0.33
UNITED STATES	USD	5,547	IQVIA HOLDINGS INC	781,491	0.05
UNITED STATES	USD	10,480	IRON MOUNTAIN INC	303,099	0.02
UNITED STATES	USD	4,305	JACOBS ENGINEERING GROUP INC	347,371	0.02
UNITED STATES	USD	19,766	JB HUNT TRANSPORT SERVICES INC	1,939,177	0.12
UNITED STATES	USD	6,183	JBG SMITH PROPERTIES	214,812	0.01
UNITED STATES	USD	10,715	JEFFERIES FINANCIAL GROUP INC	181,364	0.01
UNITED STATES	USD	16,372	JETBLUE AIRWAYS CORP	257,492	0.02
UNITED STATES	USD	4,863	JM SMUCKER CO/THE	464,375	0.03
UNITED STATES	USD	155,239	JOHNSON & JOHNSON	18,094,418	1.16
UNITED STATES	USD	34,746	JOHNSON CONTROLS INTERNATIONAL PLC	1,346,930	0.09
UNITED STATES	USD	3,673	JONES LANG LASALLE INC	447,097	0.03
UNITED STATES	USD	5,071	JOUNCE THERAPEUTICS INC	17,360	-

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## INTERFUND TEAM EQUITY USA

Statement of Investment Portfolio and Other Net Assets (continued)

AUGUST 31, 2019

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
UNITED STATES	USD	185,026	JPMORGAN CHASE & CO	18,458,076	1.19
UNITED STATES	USD	31,192	JUNIPER NETWORKS INC	655,988	0.04
UNITED STATES	USD	8,089	KALA PHARMACEUTICALS INC	30,189	-
UNITED STATES	USD	9,375	KANSAS CITY SOUTHERN	1,070,942	0.07
UNITED STATES	USD	7,814	KARYOPHARM THERAPEUTICS INC	61,306	-
UNITED STATES	USD	9,750	KELLOGG CO	556,005	0.04
UNITED STATES	USD	28,772	KEURIG DR PEPPER INC	712,736	0.05
UNITED STATES	USD	50,048	KEYCORP	754,413	0.05
UNITED STATES	USD	9,815	KEYSIGHT TECHNOLOGIES INC	863,274	0.06
UNITED STATES	USD	26,095	KIMBERLY-CLARK CORP	3,343,714	0.21
UNITED STATES	USD	61,838	KINDER MORGAN INC/DELAWARE	1,138,212	0.07
UNITED STATES	USD	2,941	KIRBY CORP	196,530	0.01
UNITED STATES	USD	29,589	KKR & CO INC	694,284	0.04
UNITED STATES	USD	20,717	KLA-TENCOR CORPORATION	2,782,333	0.18
UNITED STATES	USD	4,857	KNIGHT-SWIFT TRANSPORTATION HOLDINGS INC	150,573	0.01
UNITED STATES	USD	6,120	KOHL'S CORP	262,639	0.02
UNITED STATES	USD	1,110	KONTOOR BRANDS INC	34,512	-
UNITED STATES	USD	22,381	KRAFT HEINZ CO/THE	518,650	0.03
UNITED STATES	USD	53,296	KROGER CO	1,146,015	0.07
UNITED STATES	USD	9,848	L BRANDS INC	147,642	0.01
UNITED STATES	USD	4,265	LABORATORY CRP OF AMER HLDGS	648,938	0.04
UNITED STATES	USD	10,071	LAM RESEARCH CORP	1,925,127	0.12
UNITED STATES	USD	6,180	LAMB WESTON HOLDINGS INC	395,015	0.03
UNITED STATES	USD	55,393	LATTICE SEMICONDUCTOR CORP	990,409	0.06
UNITED STATES	USD	1,694	LEAR CORP	172,684	0.01
UNITED STATES	USD	5,940	LEIDOS HOLDINGS INC	471,209	0.03
UNITED STATES	USD	12,412	LENNAR CORP	574,812	0.04
UNITED STATES	USD	22,614	LIBERTY BROADBAND CORP	2,165,194	0.14
UNITED STATES	USD	25,034	LIBERTY GLOBAL PLC	593,769	0.04
UNITED STATES	USD	5,243	LIBERTY GLOBAL PLC	127,213	0.01
UNITED STATES	USD	19,733	LIBERTY MEDIA CORP-LIBERTY FORMULA ONE	747,928	0.05
UNITED STATES	USD	2,495	LIBERTY MEDIA GROUP	89,695	0.01
UNITED STATES	USD	9,978	LIBERTY SIRIUSXM GROUP	366,864	0.02
UNITED STATES	USD	7,692	LINCOLN NATIONAL CORP	369,356	0.02
UNITED STATES	USD	19,438	LIVENT CORP	108,553	0.01
UNITED STATES	USD	11,593	LOCKHEED MARTIN CORP	4,043,575	0.26
UNITED STATES	USD	10,458	LOEWS CORP	456,496	0.03
UNITED STATES	USD	64,764	LOWE'S COS INC	6,598,430	0.42
UNITED STATES	USD	15,336	L3HARRIS TECHNOLOGIES INC	2,944,094	0.19
UNITED STATES	USD	3,804	M & T BANK CORP	505,047	0.03
UNITED STATES	USD	4,409	MACERICH CO/THE	114,224	0.01
UNITED STATES	USD	11,846	MACY'S INC	158,771	0.01
UNITED STATES	USD	400	MADRIGAL PHARMACEUTICALS INC	33,671	-
UNITED STATES	USD	2,250	MANPOWER INC	167,006	0.01
UNITED STATES	USD	24,219	MARATHON OIL CORP	260,389	0.02
UNITED STATES	USD	78,330	MARATHON PETROLEUM CORP	3,500,222	0.22

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## INTERFUND TEAM EQUITY USA

Statement of Investment Portfolio and Other Net Assets (continued)

AUGUST 31, 2019

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
UNITED STATES	USD	19,836	MARRIOTT INTERNATIONAL-CL A	2,270,625	0.14
UNITED STATES	USD	61,520	MARSH & MCLENNAN COS	5,580,234	0.36
UNITED STATES	USD	12,216	MASCO CORP	451,812	0.03
UNITED STATES	USD	56,696	MASTERCARD INC-CLASS A	14,485,860	0.92
UNITED STATES	USD	9,274	MAXIM INTEGRATED PRODUCTS	459,300	0.03
UNITED STATES	USD	4,506	MCCORMICK & CO-NON VTG SHRS	666,417	0.04
UNITED STATES	USD	82,549	MCDONALD'S CORP	16,338,893	1.04
UNITED STATES	USD	13,109	MCKESSON CORP	1,645,931	0.10
UNITED STATES	USD	10,047	MEDICINES CO/THE	382,812	0.02
UNITED STATES	USD	72,770	MEDTRONIC PLC	7,129,312	0.45
UNITED STATES	USD	38,286	MERCK & CO. INC.	3,006,212	0.19
UNITED STATES	USD	78,261	METLIFE INC	3,148,206	0.20
UNITED STATES	USD	1,066	METTLER-TOLEDO INTERNATIONAL INC	635,767	0.04
UNITED STATES	USD	47,859	MGIC INVESTMENT CORP	549,754	0.04
UNITED STATES	USD	53,441	MGM RESORTS INTERNATIONAL	1,361,684	0.09
UNITED STATES	USD	27,466	MICROCHIP TECHNOLOGY INC	2,153,135	0.14
UNITED STATES	USD	154,449	MICRON TECHNOLOGY INC	6,349,064	0.40
UNITED STATES	USD	508,947	MICROSOFT CORP	63,712,540	4.07
UNITED STATES	USD	2,503	MID-AMERICA APARTMENT COMMUNITIES INC	287,927	0.02
UNITED STATES	USD	2,311	MOHAWK INDUSTRIES INC	249,494	0.02
UNITED STATES	USD	6,928	MOLSON COORS BREWING CO -B	323,107	0.02
UNITED STATES	USD	8,200	MOMENTA PHARMACEUTICALS INC	94,044	0.01
UNITED STATES	USD	195,256	MONDELEZ INTERNATIONAL INC	9,790,725	0.62
UNITED STATES	USD	34,463	MONSTER BEVERAGE CORP	1,836,045	0.12
UNITED STATES	USD	5,964	MOODY'S CORP	1,167,509	0.07
UNITED STATES	USD	84,830	MORGAN STANLEY	3,196,002	0.20
UNITED STATES	USD	16,076	MOTOROLA SOLUTIONS INC	2,640,916	0.17
UNITED STATES	USD	3,015	MSCI INC-A	642,370	0.04
UNITED STATES	USD	11,235	MYLAN NV	198,634	0.01
UNITED STATES	USD	5,198	MYOKARDIA INC	253,799	0.02
UNITED STATES	USD	4,002	NASDAQ OMX GROUP INC/THE	362,824	0.02
UNITED STATES	USD	12,864	NEKTAR THERAPEUTICS	205,240	0.01
UNITED STATES	USD	457	NEON THERAPEUTICS INC	1,116	-
UNITED STATES	USD	33,416	NETFLIX INC	8,913,462	0.57
UNITED STATES	USD	15,100	NEUROCRINE BIOSCIENCES INC	1,363,216	0.09
UNITED STATES	USD	9,088	NEW YORK TIMES CO/THE	240,971	0.02
UNITED STATES	USD	17,579	NEWMONT MINING CORP	636,755	0.04
UNITED STATES	USD	46,286	NEXTERA ENERGY INC	9,208,024	0.59
UNITED STATES	USD	15,150	NIELSEN HOLDINGS PLC	285,597	0.02
UNITED STATES	USD	102,134	NIKE INC-CLASS B	7,836,843	0.50
UNITED STATES	USD	47,940	NISOURCE INC	1,286,381	0.08
UNITED STATES	USD	36,177	NOBLE ENERGY INC	741,772	0.05
UNITED STATES	USD	4,610	NORDSTROM INC	121,273	0.01
UNITED STATES	USD	22,340	NORFOLK SOUTHERN CORP	3,530,785	0.23
UNITED STATES	USD	6,749	NORTHERN TRUST CORP	538,878	0.03
UNITED STATES	USD	7,648	NORTHROP GRUMMAN CORP	2,554,797	0.16

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## INTERFUND TEAM EQUITY USA

Statement of Investment Portfolio and Other Net Assets (continued)

AUGUST 31, 2019

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
UNITED STATES	USD	80,061	NRG ENERGY INC	2,646,284	0.17
UNITED STATES	USD	12,363	NUCOR CORP	549,866	0.04
UNITED STATES	USD	27,475	NUVASIVE INC	1,584,756	0.10
UNITED STATES	USD	39,909	NVIDIA CORP	6,070,517	0.39
UNITED STATES	USD	446	NVR INC	1,457,575	0.09
UNITED STATES	USD	63,366	OCCIDENTAL PETROLEUM CORP	2,501,842	0.16
UNITED STATES	USD	5,488	ODONATE THERAPEUTICS INC	153,539	0.01
UNITED STATES	USD	109,690	ODYSSEY MARINE EXPLORATION INC	458,183	0.03
UNITED STATES	USD	8,489	OGE ENERGY CORP	330,464	0.02
UNITED STATES	USD	16,773	ON SEMICONDUCTOR CORPORATION	271,110	0.02
UNITED STATES	USD	28,002	ONEMAIN HOLDINGS INC	911,575	0.06
UNITED STATES	USD	13,970	ONEOK INC	904,228	0.06
UNITED STATES	USD	103,123	ORACLE CORP	4,874,991	0.31
UNITED STATES	USD	14,046	O'REILLY AUTOMOTIVE INC	4,894,704	0.31
UNITED STATES	USD	4,365	OWENS CORNING	227,357	0.01
UNITED STATES	USD	50,629	PACCAR INC	3,014,063	0.19
UNITED STATES	USD	4,813	PACKAGING CORP OF AMERICA	439,584	0.03
UNITED STATES	USD	3,974	PALO ALTO NETWORKS INC	734,789	0.05
UNITED STATES	USD	16,823	PAYCHEX INC	1,248,072	0.08
UNITED STATES	USD	73,120	PAYPAL HOLDINGS INC	7,240,623	0.46
UNITED STATES	USD	10,264	PEOPLE'S UNITED FINANCIAL	133,933	0.01
UNITED STATES	USD	89,008	PEPSICO INC	11,051,136	0.70
UNITED STATES	USD	411,352	PFIZER INC	13,279,059	0.85
UNITED STATES	USD	3,500	PHASEBIO PHARMACEUTICALS INC	27,460	-
UNITED STATES	USD	107,797	PHILIP MORRIS INTERNATIONAL	7,056,605	0.45
UNITED STATES	USD	18,743	PHILLIPS 66	1,678,658	0.11
UNITED STATES	USD	4,758	PINNACLE WEST CAPITAL	411,791	0.03
UNITED STATES	USD	13,101	PIONEER NATURAL RESOURCES CO	1,468,264	0.09
UNITED STATES	USD	24,695	PNC FINANCIAL SERVICES GROUP	2,891,193	0.18
UNITED STATES	USD	12,422	PORTOLA PHARMACEUTICALS INC	327,794	0.02
UNITED STATES	USD	33,017	PPG INDUSTRIES INC	3,321,638	0.21
UNITED STATES	USD	29,731	PPL CORPORATION	797,776	0.05
UNITED STATES	USD	204,285	PROCTER & GAMBLE CO/THE	22,303,006	1.43
UNITED STATES	USD	48,360	PROGRESSIVE CORP	3,328,661	0.21
UNITED STATES	USD	53,174	PROLOGIS INC	4,037,603	0.26
UNITED STATES	USD	18,164	PRUDENTIAL FINANCIAL INC	1,321,003	0.08
UNITED STATES	USD	21,470	PUBLIC SERVICE ENTERPRISE GP	1,178,925	0.08
UNITED STATES	USD	8,363	PUBLIC STORAGE	2,010,461	0.13
UNITED STATES	USD	11,372	PULTE HOMES INC	349,034	0.02
UNITED STATES	USD	3,260	PVH CORP	224,389	0.01
UNITED STATES	USD	84,943	QUALCOMM INC	5,998,653	0.38
UNITED STATES	USD	5,052	QUEST DIAGNOSTICS	469,624	0.03
UNITED STATES	USD	6,940	RA PHARMACEUTICALS INC	171,412	0.01
UNITED STATES	USD	5,184	RADIUS HEALTH INC	133,219	0.01
UNITED STATES	USD	2,364	RALPH LAUREN CORP	189,635	0.01
UNITED STATES	USD	19,356	RAYMOND JAMES FINANCIAL INC	1,379,922	0.09

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## INTERFUND TEAM EQUITY USA

Statement of Investment Portfolio and Other Net Assets (continued)

AUGUST 31, 2019

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
UNITED STATES	USD	3,348	REALTY INCOME CORP	224,396	0.01
UNITED STATES	USD	8,681	REGENCY CENTERS CORP	508,523	0.03
UNITED STATES	USD	1,960	REGENERON PHARMACEUTICALS INC	516,230	0.03
UNITED STATES	USD	46,267	REGIONS FINANCIAL CORP	614,233	0.04
UNITED STATES	USD	8,364	REPUBLIC SERVICES INC	677,854	0.04
UNITED STATES	USD	11,986	REVANCE THERAPEUTICS INC	115,370	0.01
UNITED STATES	USD	5,090	REXNORD CORP	121,004	0.01
UNITED STATES	USD	18,344	RIGEL PHARMACEUTICALS INC	28,151	-
UNITED STATES	USD	3,942	ROBERT HALF INTL INC	191,400	0.01
UNITED STATES	USD	11,624	ROPER INDUSTRIES INC	3,871,254	0.25
UNITED STATES	USD	31,750	ROSS STORES INC	3,056,361	0.19
UNITED STATES	USD	5,741	ROYAL CARIBBEAN CRUISES LTD	543,629	0.03
UNITED STATES	USD	7,017	RPM INTERNATIONAL INC	431,183	0.03
UNITED STATES	USD	72,849	SALESFORCE.COM INC	10,324,217	0.66
UNITED STATES	USD	4,744	SBA COMMUNICATIONS CORP	1,130,504	0.07
UNITED STATES	USD	123,790	SCHLUMBERGER LTD	3,645,412	0.23
UNITED STATES	USD	88,646	SCHWAB (CHARLES) CORP	3,080,574	0.20
UNITED STATES	USD	9,349	SEALED AIR CORP	338,050	0.02
UNITED STATES	USD	10,684	SEATTLE GENETICS INC	704,732	0.04
UNITED STATES	USD	65,582	SEMPRA ENERGY	8,434,396	0.54
UNITED STATES	USD	8,905	SERVICENOW INC	2,117,308	0.14
UNITED STATES	USD	5,291	SHERWIN-WILLIAMS CO/THE	2,530,792	0.16
UNITED STATES	USD	1,771	SIGNATURE BANK/NEW YORK NY	187,593	0.01
UNITED STATES	USD	16,448	SIMON PROPERTY GROUP INC	2,224,531	0.14
UNITED STATES	USD	30,303	SIRIUS XM HOLDINGS INC	169,779	0.01
UNITED STATES	USD	5,904	SKYWORKS SOLUTIONS INC	403,536	0.03
UNITED STATES	USD	6,096	SL GREEN REALTY CORP	444,060	0.03
UNITED STATES	USD	1,500	SLACK TECHNOLOGIES INC	39,010	-
UNITED STATES	USD	3,300	SNAP-ON INC	445,534	0.03
UNITED STATES	USD	69,459	SOUTHERN CO	3,674,626	0.23
UNITED STATES	USD	4,598	SOUTHWEST AIRLINES CO	218,449	0.01
UNITED STATES	USD	21,388	S&P GLOBAL INC	5,053,297	0.32
UNITED STATES	USD	4,994	SPIRIT AIRLINES INC	170,238	0.01
UNITED STATES	USD	9,415	SPLUNK INC	955,991	0.06
UNITED STATES	USD	27,694	SPRINT CORP	170,753	0.01
UNITED STATES	USD	11,223	SQUARE INC	630,220	0.04
UNITED STATES	USD	55,892	SS&C TECHNOLOGIES HOLDINGS INC	2,365,608	0.15
UNITED STATES	USD	5,442	STANLEY BLACK & DECKER INC	656,549	0.04
UNITED STATES	USD	57,851	STARBUCKS CORP	5,072,502	0.32
UNITED STATES	USD	25,090	STATE STREET CORP	1,169,006	0.07
UNITED STATES	USD	9,136	STEEL DYNAMICS INC	223,993	0.01
UNITED STATES	USD	18,619	STORE CAPITAL CORP	638,414	0.04
UNITED STATES	USD	25,003	STRYKER CORP	5,009,909	0.32
UNITED STATES	USD	16,478	SUNTRUST BANKS INC	920,374	0.06
UNITED STATES	USD	5,503	SVB FINANCIAL GROUP	972,526	0.06
UNITED STATES	USD	64,100	SVMK INC	974,378	0.06

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## INTERFUND TEAM EQUITY USA

Statement of Investment Portfolio and Other Net Assets (continued)

AUGUST 31, 2019

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
UNITED STATES	USD	170,732	SYMANTEC CORP	3,604,558	0.23
UNITED STATES	USD	58,791	SYNCHRONY FINANCIAL	1,711,012	0.11
UNITED STATES	USD	7,552	SYNDAX PHARMACEUTICALS INC	57,673	-
UNITED STATES	USD	11,646	SYNOPSIS INC	1,499,677	0.10
UNITED STATES	USD	3,905	T ROWE PRICE GROUP INC	392,255	0.03
UNITED STATES	USD	9,870	TAKE-TWO INTERACTIVE SOFTWARE	1,182,787	0.08
UNITED STATES	USD	11,187	TAPESTRY INC	209,772	0.01
UNITED STATES	USD	25,942	TARGA RESOURCES CORP	850,874	0.05
UNITED STATES	USD	18,396	TARGET CORP	1,788,066	0.11
UNITED STATES	USD	101,170	TD AMERITRADE HOLDING CORP	4,079,873	0.26
UNITED STATES	USD	10,387	TERADYNE INC	499,614	0.03
UNITED STATES	USD	52,853	TEXAS INSTRUMENTS INC	5,939,213	0.38
UNITED STATES	USD	28,192	TEXTRON INC	1,152,000	0.07
UNITED STATES	USD	71,759	TG THERAPEUTICS INC	404,652	0.03
UNITED STATES	USD	36,612	THERMO FISHER SCIENTIFIC INC	9,543,556	0.61
UNITED STATES	USD	123,377	TJX COMPANIES INC	6,158,487	0.39
UNITED STATES	USD	16,888	T-MOBILE US INC	1,196,920	0.08
UNITED STATES	USD	15,827	TOTAL SYSTEM SERVICES INC	1,928,990	0.12
UNITED STATES	USD	5,188	TRACTOR SUPPLY CO	479,958	0.03
UNITED STATES	USD	1,571	TRANSDIGM GROUP INC	767,946	0.05
UNITED STATES	USD	26,429	TRANSUNION	2,007,524	0.13
UNITED STATES	USD	9,251	TRAVELERS COS INC/THE	1,234,531	0.08
UNITED STATES	USD	5,300	TRICIDA INC	167,916	0.01
UNITED STATES	USD	9,994	TRIMBLE NAVIGATION LTD	340,499	0.02
UNITED STATES	USD	13,402	TRINET GROUP INC	816,959	0.05
UNITED STATES	USD	17,930	TRUPANION INC	392,221	0.03
UNITED STATES	USD	24,710	TWITTER INC	956,987	0.06
UNITED STATES	USD	22,135	TYSON FOODS INC-CL A	1,870,093	0.12
UNITED STATES	USD	10,031	UDR INC	438,859	0.03
UNITED STATES	USD	24,290	UGI CORP	1,073,502	0.07
UNITED STATES	USD	4,226	ULTA SALON COSMETICS & FRAGRANCE INC	912,279	0.06
UNITED STATES	USD	132,675	UNDER ARMOUR INC	2,242,072	0.14
UNITED STATES	USD	108,423	UNDER ARMOUR INC	1,665,850	0.11
UNITED STATES	USD	15,185	UNION PACIFIC CORP	2,233,246	0.14
UNITED STATES	USD	15,938	UNITED CONTINENTAL HOLDINGS INC	1,220,189	0.08
UNITED STATES	USD	55,376	UNITED PARCEL SERVICE-CLASS B	5,966,780	0.38
UNITED STATES	USD	3,485	UNITED RENTALS INC	356,206	0.02
UNITED STATES	USD	69,033	UNITED TECHNOLOGIES CORP	8,164,230	0.52
UNITED STATES	USD	1,515	UNITED THERAPEUTICS CORP	113,579	0.01
UNITED STATES	USD	54,437	UNITEDHEALTH GROUP INC	11,567,090	0.74
UNITED STATES	USD	3,046	UNIVERSAL HEALTH SERVICES-B	399,901	0.03
UNITED STATES	USD	8,488	UNUM GROUP	195,850	0.01
UNITED STATES	USD	59,944	US BANCORP	2,868,058	0.18
UNITED STATES	USD	3,300	VARIAN MEDICAL SYSTEMS INC	317,429	0.02
UNITED STATES	USD	13,863	VENTAS INC	923,864	0.06
UNITED STATES	USD	8,219	VERISIGN INC	1,521,401	0.10

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## INTERFUND TEAM EQUITY USA

Statement of Investment Portfolio and Other Net Assets (continued)

AUGUST 31, 2019

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
UNITED STATES	USD	5,469	VERISK ANALYTICS INC	802,236	0.05
UNITED STATES	USD	316,866	VERIZON COMMUNICATIONS INC	16,734,553	1.08
UNITED STATES	USD	36,353	VERTEX PHARMACEUTICALS INC	5,942,581	0.38
UNITED STATES	USD	30,824	VF CORP	2,293,781	0.15
UNITED STATES	USD	13,814	VIACOM INC-CLASS B	313,347	0.02
UNITED STATES	USD	73,033	VISA INC-CLASS A SHARES	11,991,670	0.76
UNITED STATES	USD	14,320	VISTRA ENERGY CORP	324,435	0.02
UNITED STATES	USD	10,230	VMWARE INC-CLASS A	1,313,899	0.08
UNITED STATES	USD	12,999	VORNADO REALTY TRUST	713,779	0.05
UNITED STATES	USD	56,871	VOYA FINANCIAL INC	2,546,995	0.16
UNITED STATES	USD	4,857	VULCAN MATERIALS CO	622,975	0.04
UNITED STATES	USD	37,761	WABTEC CORP/DE	2,373,157	0.15
UNITED STATES	USD	35,967	WALGREENS BOOTS ALLIANCE INC	1,671,874	0.11
UNITED STATES	USD	37,349	WAL-MART STORES INC	3,875,139	0.25
UNITED STATES	USD	88,745	WALT DISNEY CO/THE	11,061,193	0.71
UNITED STATES	USD	15,696	WASTE MANAGEMENT INC	1,701,083	0.11
UNITED STATES	USD	2,982	WATERS CORP	573,763	0.04
UNITED STATES	USD	3,600	WAVE LIFE SCIENCES LTD	75,187	-
UNITED STATES	USD	4,311	WEC ENERGY GROUP INC	374,905	0.02
UNITED STATES	USD	3,854	WELLCARE HEALTH PLANS INC	947,498	0.06
UNITED STATES	USD	283,223	WELLS FARGO & CO	11,977,022	0.76
UNITED STATES	USD	14,489	WELLTOWER INC	1,178,329	0.08
UNITED STATES	USD	46,509	WESTERN DIGITAL CORP	2,418,679	0.15
UNITED STATES	USD	9,146	WESTLAKE CHEMICAL CORP	486,596	0.03
UNITED STATES	USD	9,808	WESTROCK CO	304,415	0.02
UNITED STATES	USD	5,270	WEX INC	978,868	0.06
UNITED STATES	USD	69,967	WEYERHAEUSER CO	1,671,584	0.11
UNITED STATES	USD	2,753	WHIRLPOOL CORP	347,709	0.02
UNITED STATES	USD	42,781	WILLIAMS COS INC	916,805	0.06
UNITED STATES	USD	11,260	WORKDAY INC	1,812,643	0.12
UNITED STATES	USD	5,350	WR BERKLEY CORP	346,141	0.02
UNITED STATES	USD	706	WW GRAINGER INC	175,434	0.01
UNITED STATES	USD	5,000	WYNN RESORTS LTD	500,114	0.03
UNITED STATES	USD	21,626	XCEL ENERGY INC	1,261,132	0.08
UNITED STATES	USD	9,711	XEROX HOLDINGS CORP	255,638	0.02
UNITED STATES	USD	11,846	XILINX INC	1,119,360	0.07
UNITED STATES	USD	6,565	XPO LOGISTICS INC	422,425	0.03
UNITED STATES	USD	6,629	XYLEM INC/NY	461,156	0.03
UNITED STATES	USD	21,098	YUM! BRANDS INC	2,237,298	0.14
UNITED STATES	USD	8,403	ZAYO GROUP HOLDINGS INC	256,840	0.02
UNITED STATES	USD	13,970	ZIMMER HOLDINGS INC	1,765,833	0.11
UNITED STATES	USD	7,601	ZIONS BANCORPORATION	283,610	0.02
UNITED STATES	USD	18,589	ZOETIS INC	2,133,958	0.14
UNITED STATES	USD	21,849	3M CO	3,208,554	0.20

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## INTERFUND TEAM EQUITY USA

Statement of Investment Portfolio and Other Net Assets (continued)

AUGUST 31, 2019

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
OTHER TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS				193,123	0.01
SHARES, WARRANTS, RIGHTS				193,123	0.01
UNITED STATES	USD	63,650	EGALET CORP	58	-
VIRGIN ISLANDS	USD	1,214,930	LANDSCAPE ACQUISITION HOLDINGS LTD 23/11/2022	193,065	0.01
TOTAL INVESTMENTS				1,501,382,856	95.75
NET CASH AT BANKS				68,025,820	4.34
OTHER NET ASSETS				(1,400,838)	(0.09)
TOTAL NET ASSETS				1,568,007,838	100.00

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## INTERFUND GLOBAL CONVERTIBLES

Statement of Investment Portfolio and Other Net Assets

AUGUST 31, 2019

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON OTHER REGULATED MARKETS				530,292,067	98.66
BONDS AND OTHER ASSIMILATED PRODUCTS				525,241,176	97.72
BELGIUM	EUR	5,496	COFINIMMO SA 0.188% 15/09/2021	827,247	0.15
CANADA	USD	1,410,000	APHRIA INC 5.25% 01/06/2024 144A	1,039,658	0.19
CHILE	USD	2,300,000	LIBERTY LATIN AMERICA LTD 2.00% 15/07/2024 144A	2,047,872	0.38
CHINA	HKD	37,000,000	CHINA CONCH VENTURE HOLDINGS INTERNATIONAL LTD 05/09/2023	4,353,433	0.81
CHINA	HKD	12,000,000	CHINA EDUCATION GROUP HOLDINGS LTD 2.00% 28/03/2024	1,480,584	0.28
CHINA	HKD	87,000,000	CHINA EVERGRANDE GROUP 4.25% 14/02/2023	8,983,675	1.68
CHINA	USD	1,500,000	CHINA RAILWAY CONSTRUCTION CORP LTD 29/01/2021	1,439,973	0.27
CHINA	CNY	68,000,000	CHINA RAILWAY CONSTRUCTION CORP LTD 1.50% 21/12/2021	8,558,213	1.59
CHINA	USD	1,800,000	CHINA YANGTZE POWER INTERNATIONAL BVI 1 LTD ZC 09/11/2021	1,685,029	0.31
CHINA	USD	7,297,000	CTRIP.COM INTERNATIONAL LTD 1.00% 01/07/2020	6,494,844	1.21
CHINA	USD	5,296,000	CTRIP.COM INTERNATIONAL LTD 1.25% 15/09/2022	4,802,396	0.89
CHINA	HKD	64,000,000	HARVEST INTERNATIONAL CO ZC 21/11/2022	7,307,526	1.36
CHINA	USD	2,734,000	HUAZHU GROUP LTD 0.375% 01/11/2022	2,605,797	0.48
CHINA	USD	5,097,000	IQIYI INC 2.00% 01/04/2025 144A	4,350,535	0.81
CHINA	USD	4,127,000	IQIYI INC 3.75% 01/12/2023 144A	3,959,109	0.74
CHINA	USD	3,078,000	LENOVO GROUP LTD 3.375% 24/01/2024	2,959,212	0.55
CHINA	USD	1,350,000	LUYE PHARMA GROUP LTD 1.50% 09/07/2024	1,300,193	0.24
CHINA	USD	2,782,000	NIO INC 4.50% 01/02/2024 144A	1,359,662	0.25
CHINA	USD	8,137,000	POSEIDON FINANCE 1 LTD ZC 01/02/2025	7,248,488	1.35
CHINA	USD	4,000,000	SEMICONDUCTOR MANUFACTURING INTERNATIONAL CORP FRN 07/07/2022	3,922,343	0.73
CHINA	HKD	38,000,000	SMART INSIGHT INTERNATIONAL LTD 4.50% 05/12/2023	4,896,073	0.91
CHINA	EUR	1,881,000	STRATEGIC INTERNATIONAL GROUP LTD 21/07/2022	2,203,121	0.41
CHINA	USD	2,910,000	WEIBO CORP 1.25% 15/11/2022	2,490,273	0.46
CHINA	USD	3,725,000	YY INC 0.75% 15/06/2025 144A	3,136,442	0.58
CHINA	USD	2,338,000	YY INC 1.375% 15/06/2026 144A	1,974,280	0.37
CHINA	HKD	20,000,000	ZHONGSHENG GROUP HOLDINGS LTD 23/05/2023	2,461,173	0.46
FRANCE	EUR	61,304	AIR FRANCE-KLM 0.125% 25/03/2026	1,136,024	0.21
FRANCE	EUR	4,400,000	AIRBUS GROUP SE FRN 14/06/2021	4,937,592	0.92
FRANCE	EUR	2,400,000	AIRBUS GROUP SE ZC 01/07/2022	3,114,312	0.58
FRANCE	USD	3,600,000	CARREFOUR SA ZC 14/06/2023	3,007,197	0.56
FRANCE	USD	2,800,000	CIE GENERALE DES ETABLISSEMENTS MICHELIN CO 10/01/2022	2,539,311	0.47
FRANCE	EUR	20,500	CREDIT AGRICOLE SA ZC 03/10/2019	1,431,044	0.27
FRANCE	GBP	3,700,000	ORANGE SA 0.375% 27/06/2021	4,012,449	0.75
FRANCE	EUR	11,075	SAFRAN SA 21/06/2023	1,791,071	0.33
FRANCE	EUR	259,619	SUEZ ENVIRONNEMENT CO ZC 27/02/2020	4,770,499	0.89
FRANCE	EUR	2,300,000	TECHNIP SA 0.875% 25/01/2021	2,434,504	0.45
FRANCE	USD	2,400,000	VALEO SA ZC 16-16/06/2021	2,085,194	0.39
FRANCE	EUR	141,300	VEOLIA ENVIRONNEMENT SA ZC 15/03/2021	4,249,598	0.79
GERMANY	EUR	2,500,000	CORESTATE CAPITAL HOLDING SA 1.375% 28/11/2022	2,256,625	0.42

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## INTERFUND GLOBAL CONVERTIBLES

Statement of Investment Portfolio and Other Net Assets (continued)

AUGUST 31, 2019

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
GERMANY	EUR	900,000	FRESENIUS SE & CO KGAA 24/09/2019	899,109	0.17
GERMANY	EUR	1,600,000	GRAND CITY PROPERTIES SA 0.25% 02/03/2022	1,705,440	0.32
GERMANY	EUR	6,700,000	RAG-STIFTUNG ZC 18/02/2021	6,750,920	1.25
GERMANY	EUR	1,200,000	SYMRISE AG 0.238% 20/06/2024	1,405,200	0.26
GREAT BRITAIN	GBP	500,000	BP CAPITAL MARKETS PLC 1.00% 28/04/2023	675,090	0.13
GREAT BRITAIN	EUR	3,100,000	INTERNATIONAL CONSOLIDATED AIRLINES GROUP SA 0.625% 17/11/2022	3,113,981	0.58
GREAT BRITAIN	GBP	2,100,000	J SAINSBURY PLC 1.25% 21/11/2019	2,317,722	0.43
GREAT BRITAIN	GBP	3,500,000	VODAFONE GROUP PLC FRN 26/11/2020	3,811,274	0.71
HONG KONG	USD	3,000,000	BAGAN CAPITAL LTD ZC 16-23/09/2021	2,717,884	0.51
HONG KONG	USD	8,200,000	CHINA OVERSEAS FINANCE INVESTMENT CAYMAN V LTD FRN 05/01/2023	8,200,447	1.53
HONG KONG	HKD	42,000,000	HAITONG INTERNATIONAL SECURITIES GROUP LTD 25/10/2021	4,911,654	0.91
ITALY	EUR	1,600,000	ENI SPA FRN 13/04/2022	1,668,400	0.31
ITALY	EUR	600,000	PRYSMIAN SPA ZC 17/01/2022	598,092	0.11
ITALY	EUR	600,000	SNAM SPA ZC 20/03/2022	653,790	0.12
JAPAN	JPY	281,000,000	AEON FINANCIAL SERVICE CO LTD	2,401,521	0.45
JAPAN	JPY	1,240,000,000	ANA HOLDINGS INC FRN 16/09/2022	10,499,229	1.95
JAPAN	JPY	250,000,000	CYBERAGENT INC FRN 17/02/2023	2,329,070	0.43
JAPAN	JPY	80,000,000	DAIO PAPER CORP 17/09/2020	684,816	0.13
JAPAN	JPY	120,000,000	DIGITAL GARAGE INC ZC 14/09/2023	1,072,650	0.20
JAPAN	JPY	140,000,000	EZAKI GLICO CO LTD ZC 30/01/2024	1,182,810	0.22
JAPAN	USD	2,500,000	GUNMA BANK LTD/THE ZC 11/10/2019	2,253,303	0.42
JAPAN	JPY	100,000,000	HIS CO LTD FRN 15/11/2024	844,437	0.16
JAPAN	JPY	250,000,000	IIDA GROUP HOLDINGS CO LTD ZC 18/06/2020	2,119,988	0.39
JAPAN	JPY	270,000,000	KANDENKO CO LTD ZC 31/03/2021	2,321,948	0.43
JAPAN	JPY	250,000,000	KANSAI PAINT CO LTD ZC 17/06/2022	2,178,547	0.41
JAPAN	JPY	920,000,000	KYUSHU ELECTRIC POWER CO INC ZC 31/03/2022	7,835,086	1.46
JAPAN	JPY	270,000,000	LIXIL GROUP CORP ZC 04/03/2020	2,300,282	0.43
JAPAN	JPY	120,000,000	MEDIPAL HOLDINGS CORP FRN 07/10/2022	1,142,715	0.21
JAPAN	JPY	65,000,000	MIRAIT HOLDINGS CORP ZC 30/12/2021	657,178	0.12
JAPAN	USD	1,600,000	NETSUI OSK LINES LTD ZC 24/04/2020	1,421,890	0.26
JAPAN	JPY	340,000,000	NAGOYA RAILROAD CO LTD 11/12/2024	3,392,957	0.63
JAPAN	JPY	50,000,000	RELO GROUP INC 22/03/2021	445,565	0.08
JAPAN	JPY	300,000,000	RESORTTRUST INC ZC 01/12/2021	2,522,171	0.47
JAPAN	JPY	100,000,000	SAPPORO HOLDINGS LTD 27/04/2021	850,930	0.16
JAPAN	JPY	280,000,000	SBI HOLDINGS INC/JAPAN ZC 13/09/2023	2,464,836	0.46
JAPAN	USD	1,500,000	SHIGA BANK LTD/THE ZC 23/06/2020	1,317,821	0.25
JAPAN	JPY	130,000,000	SHIMIZU CORP 16/10/2020 FRN	1,107,955	0.21
JAPAN	JPY	50,000,000	SHIONOGI & CO LTD ZC 17/12/2019	596,037	0.11
JAPAN	JPY	80,000,000	SHIP HEALTHCARE HOLDINGS INC 13/12/2023	757,108	0.14
JAPAN	USD	2,400,000	SHIZUOKA BANK LTD/THE FRN 25/01/2023	2,066,016	0.38
JAPAN	JPY	846,000,000	SONY CORP FRN 30/09/2022	9,625,433	1.79
JAPAN	JPY	40,000,000	TEIJIN LTD ZC 10/12/2021	377,312	0.07
JAPAN	JPY	50,000,000	TOHOKU ELECTRIC POWER CO INC FRN 03/12/2020	423,146	0.08
JERSEY	GBP	2,600,000	BRITISH LAND WHITE 2015 LTD ZC 09/06/2020	2,836,926	0.53
MACEDONIA	USD	800,000	SIRIUS MINERALS FINANCE NO 2 LTD 5.00% 23/05/2027	671,804	0.12

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## INTERFUND GLOBAL CONVERTIBLES

Statement of Investment Portfolio and Other Net Assets (continued)

AUGUST 31, 2019

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
MALAYSIA	USD	2,251,000	CERAH CAPITAL LTD 08/08/2024	1,953,326	0.36
MALAYSIA	USD	2,800,000	CINDAI CAPITAL LTD ZC 08/02/2023	2,439,159	0.46
NETHERLANDS	EUR	800,000	BE SEMICONDUCTOR INDUSTRIES NV 0.50% 06/12/2024	762,176	0.14
NETHERLANDS	USD	6,572,000	NXP SEMICONDUCTORS NV 1.00% 01/12/2019	6,266,212	1.17
NETHERLANDS	EUR	2,500,000	SALZGITTER FINANCE BV ZC 05/06/2022	2,475,475	0.46
SINGAPORE	SGD	11,250,000	CAPITALAND LTD 2.80% 08/06/2025	7,369,776	1.37
SINGAPORE	SGD	4,250,000	SUNTEC REAL ESTATE INVESTMENT TRUST 1.75% 30/11/2024	2,775,457	0.52
SINGAPORE	USD	1,000,000	VALIN MINING INVESTMENTS SINGAPORE PTE LTD 15/11/2021	1,130,833	0.21
SOUTH AFRICA	EUR	2,200,000	REDEFINE PROPERTIES LTD 1.50% 16/09/2021	2,208,690	0.41
SOUTH AFRICA	GBP	3,400,000	REMGRO JERSEY GBP LTD 2.625% 22/03/2021	3,717,308	0.69
SOUTH KOREA	EUR	2,300,000	LG CHEM LTD ZC 16/04/2021	2,287,051	0.43
SOUTH KOREA	USD	800,000	LG CHEM LTD ZC 16/04/2021	714,461	0.13
SOUTH KOREA	USD	2,600,000	LG DISPLAY CO LTD 1.50% 22/08/2024	2,338,123	0.43
SPAIN	EUR	500,000	CELLNEX TELECOM SA 1.50% 16/01/2026	628,790	0.12
SPAIN	EUR	500,000	IBERDROLA INTERNATIONAL BV FRN 11/11/2022	595,825	0.11
SPAIN	EUR	4,100,000	TELEFONICA PARTICIPACIONES SAU ZC 09/03/2021	4,091,226	0.76
SWITZERLAND	USD	3,000,000	ELM BV FOR SWISS RE LTD 3.25% 13/06/2024	2,889,698	0.54
SWITZERLAND	USD	4,200,000	GLENCORE FUNDING LLC 27/03/2025	3,218,887	0.60
SWITZERLAND	USD	2,800,000	STMICROELECTRONICS NV 0.25% 03/07/2024	2,945,003	0.55
SWITZERLAND	USD	1,800,000	STMICROELECTRONICS NV 03/07/2022	1,846,273	0.34
TAIWAN	USD	1,900,000	NEO SOLAR POWER CORP ZC 27/10/2019	1,755,074	0.33
TAIWAN	USD	1,600,000	TAIWAN CEMENT CORP 10/12/2023	1,645,403	0.31
TAIWAN	USD	4,200,000	UNITED MICROELECTRONICS CORP ZC 18/05/2020	3,880,971	0.71
UNITED ARAB EMIRATES	USD	2,200,000	DP WORLD LTD 1.75% 19/06/2024	1,964,368	0.37
UNITED ARAB EMIRATES	USD	580,180	POLARCUS LTD 5.00% 01/01/2025	329,100	0.06
UNITED ARAB EMIRATES	USD	4,595,406	POLARCUS LTD 5.60% 30/03/2022	2,883,932	0.53
UNITED STATES	USD	5,591,000	AKAMAI TECHNOLOGIES INC 0.125% 01/05/2025	5,740,770	1.07
UNITED STATES	USD	3,293,000	BIOMARIN PHARMACEUTICAL INC 0.599% 01/08/2024	2,993,468	0.56
UNITED STATES	USD	4,251,000	CREE INC 0.875% 01/09/2023 144A	3,993,991	0.74
UNITED STATES	USD	1,380,000	DEXCOM INC 0.75% 01/12/2023 144A	1,585,412	0.29
UNITED STATES	USD	8,296,000	DISH NETWORK CORP 3.375% 15/08/2026	6,928,653	1.29
UNITED STATES	USD	1,682,000	DOCUSIGN INC 0.50% 15/09/2023 144A	1,549,884	0.29
UNITED STATES	USD	2,600,000	DYCOM INDUSTRIES INC 0.750% 15/09/2021	2,248,955	0.42
UNITED STATES	USD	1,135,000	ENCORE CAPITAL GROUP INC 2.875% 15/03/2021	1,006,210	0.19
UNITED STATES	USD	2,650,000	FINISAR CORP 0.50% 15/12/2036	2,335,754	0.43
UNITED STATES	USD	4,364,000	FIREEYE INC 0.875% 01/06/2024	3,758,314	0.70
UNITED STATES	USD	3,214,000	HERBALIFE NUTRITION LTD 2.625% 15/03/2024	2,619,609	0.49
UNITED STATES	USD	4,636,000	IONIS PHARMACEUTICALS INC 1.00% 15/11/2021	4,966,887	0.92
UNITED STATES	USD	1,790,000	JAZZ INVESTMENTS I LTD 1.50% 15/08/2024	1,573,688	0.29
UNITED STATES	USD	5,125,000	JAZZ INVESTMENTS I LTD 1.875% 15/08/2021	4,695,221	0.87
UNITED STATES	USD	2,000,000	JPMORGAN CHASE BANK NA ZC 30/12/2020	2,061,694	0.38
UNITED STATES	USD	7,600,000	JPMORGAN CHASE BANK NA 11/01/2021	6,703,528	1.25
UNITED STATES	USD	5,900,000	JPMORGAN CHASE FINANCIAL CO LLC 0.25% 01/05/2023 144A	5,345,071	0.99
UNITED STATES	USD	2,980,000	LIBERTY INTERACTIVE LLC 1.750% 30/09/2046 144A	3,495,631	0.65

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## INTERFUND GLOBAL CONVERTIBLES

Statement of Investment Portfolio and Other Net Assets (continued)

AUGUST 31, 2019

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
UNITED STATES	USD	5,005,000	LIBERTY MEDIA CORP 1.375% 15/10/2023	5,402,764	1.01
UNITED STATES	USD	4,399,000	LIBERTY MEDIA CORP-LIBERTY FORMULA ONE 1.00% 30/01/2023	4,990,633	0.93
UNITED STATES	USD	5,831,000	LIGAND PHARMACEUTICALS INC 0.75% 15/05/2023	4,332,440	0.81
UNITED STATES	USD	5,114,000	LUMENTUM HOLDINGS INC 0.25% 15/03/2024	5,524,327	1.03
UNITED STATES	USD	2,178,000	MICROCHIP TECHNOLOGY INC 1.625% 15/02/2025	3,503,707	0.65
UNITED STATES	USD	7,040,000	MICROCHIP TECHNOLOGY INC 1.625% 15/02/2027	7,817,484	1.46
UNITED STATES	USD	500,000	MICROCHIP TECHNOLOGY INC 2.25% 15/02/2037	548,649	0.10
UNITED STATES	USD	2,110,000	NANTHEALTH INC 5.50% 15/12/2021	1,241,533	0.23
UNITED STATES	GBP	700,000	NATIONAL GRID NORTH AMERICA INC 0.90% 02/11/2020	767,712	0.14
UNITED STATES	USD	1,100,000	NEUROCRINE BIOSCIENCES INC 2.25% 15/05/2024	1,468,701	0.27
UNITED STATES	USD	3,220,000	NEW RELIC INC 0.50% 01/05/2023	2,734,861	0.51
UNITED STATES	USD	5,129,000	NRG ENERGY INC 2.75% 01/06/2048	5,102,685	0.95
UNITED STATES	USD	6,120,000	NUANCE COMMUNICATIONS INC 1.00% 15/12/2035	5,326,415	0.99
UNITED STATES	USD	9,080,000	NUTANIX INC 15/01/2023	7,652,917	1.43
UNITED STATES	USD	4,385,000	NUVASIVE INC 2.25% 15/03/2021	4,704,543	0.88
UNITED STATES	USD	3,076,000	ON SEMICONDUCTOR CORP 1.00% 01/12/2020	3,166,248	0.59
UNITED STATES	USD	1,837,000	ON SEMICONDUCTOR CORP 1.625% 15/10/2023	1,952,833	0.36
UNITED STATES	USD	8,647,000	PALO ALTO NETWORKS INC 0.75% 01/07/2023	8,330,486	1.56
UNITED STATES	USD	4,480,000	PLURALSIGHT INC 0.375% 01/03/2024 144A	3,460,419	0.64
UNITED STATES	USD	5,164,000	PRICELINE GROUP INC/THE 0.90% 15/09/2021	5,449,433	1.01
UNITED STATES	USD	8,068,000	PURE STORAGE INC 0.125% 15/04/2023	7,161,527	1.33
UNITED STATES	USD	6,681,000	SPLUNK INC 0.50% 15/09/2023 144A	6,424,255	1.20
UNITED STATES	USD	3,553,000	SPLUNK INC 1.125% 15/09/2025 144A	3,463,921	0.64
UNITED STATES	USD	4,384,000	SQUARE INC 0.50% 15/05/2023	4,463,141	0.83
UNITED STATES	USD	3,420,000	SUNPOWER CORP 4.00% 15/01/2023	2,856,651	0.53
UNITED STATES	USD	5,732,000	SYNAPTICS INC 0.50% 15/06/2022	4,730,663	0.88
UNITED STATES	USD	6,525,000	TESLA INC 2.00% 15/05/2024	5,796,979	1.08
UNITED STATES	USD	1,483,000	TESLA INC 2.375% 15/03/2022	1,317,239	0.25
UNITED STATES	USD	9,734,000	TESLA MOTORS INC 1.25% 01/03/2021	8,448,042	1.58
UNITED STATES	USD	9,740,000	TRANSOCEAN INC 0.50% 30/01/2023	7,280,196	1.35
UNITED STATES	USD	4,376,000	TWITTER INC 0.250% 15/09/2019	3,968,024	0.74
UNITED STATES	USD	4,427,000	TWITTER INC 1.00% 15/09/2021	3,978,411	0.74
UNITED STATES	USD	4,453,000	VISHAY INTERTECHNOLOGY INC 2.25% 15/06/2025	3,754,232	0.70
UNITED STATES	USD	3,767,000	WRIGHT MEDICAL GROUP INC 1.625% 15/06/2023	3,298,206	0.61
UNITED STATES	USD	2,209,000	ZILLOW GROUP INC 2.0% 01/12/2021	2,066,501	0.38
UNITED STATES	USD	1,390,000	ZYNGA INC 0.25% 01/06/2024 144A	1,248,163	0.23
VIETNAM	USD	1,000,000	VINPEARL JSC 3.50% 14/06/2023	1,007,837	0.19
SHARES, WARRANTS, RIGHTS				5,050,891	0.94
GERMANY	EUR	13,278	COVESTRO AG 144A	546,921	0.10
GERMANY	EUR	48,790	SIEMENS AG-REG	4,437,450	0.83
SOUTH KOREA	USD	145	SK TELECOM CO LTD ADR	2,884	-
UNITED ARAB EMIRATES	NOK	524,803	POLARCUS LTD	63,636	0.01

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## INTERFUND GLOBAL CONVERTIBLES

Statement of Investment Portfolio and Other Net Assets (continued)

AUGUST 31, 2019

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
OTHER TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS				1,647	-
SHARES, WARRANTS, RIGHTS				1,278	-
CANADA	USD	215,000	SINO LAND CO	-	-
CAYMAN ISLANDS	USD	32,862	EMERALD PLANTATION HOLDINGS LTD	1,194	-
GREAT BRITAIN	GBP	7,619,977	MAX PETROLEUM PLC	84	-
BONDS AND OTHER ASSIMILATED PRODUCTS				369	-
AUSTRIA	EUR	1,000,000	A-TEC INDUSTRIES AG 8.75% 27/10/2014	-	-
CHINA	USD	3,000,000	CHINA MEDICAL TECHNOLOGIES INC 4.00% 15/08/2013	-	-
CHINA	USD	100,000	CHINA MEDICAL TECHNOLOGIES INC 6.25% 15/12/2016 144A	368	-
UNITED STATES	USD	3,171,000	JAGUAR MNG FCV ESCRW	-	-
UNITED STATES	USD	3,343,000	SUNE 0.25% 31/12/2049 ESC	-	-
UNITED STATES	USD	6,217,000	SUNE 2.375% 31/12/2049	1	-
TOTAL INVESTMENTS				530,293,714	98.66
NET CASH AT BANKS				10,366,694	1.93
OTHER NET ASSETS				(3,170,360)	(0.59)
TOTAL NET ASSETS				537,490,048	100.00

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## INTERFUND EQUITY JAPAN

Statement of Investment Portfolio and Other Net Assets

AUGUST 31, 2019

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON OTHER REGULATED MARKETS				346,827,809	97.72
SHARES, WARRANTS, RIGHTS				346,827,809	97.72
JAPAN	JPY	4,200	ABC-MART INC	243,968	0.07
JAPAN	JPY	5,500	ADVANTEST CORP	205,382	0.06
JAPAN	JPY	68,700	AEON CO LTD	1,107,267	0.31
JAPAN	JPY	44,600	AEON MALL CO LTD	637,567	0.18
JAPAN	JPY	17,900	AISIN SEIKI CO LTD	482,368	0.14
JAPAN	JPY	57,600	AJINOMOTO CO INC	954,480	0.27
JAPAN	JPY	59,700	ALFRESA HOLDINGS CORP	1,228,299	0.35
JAPAN	JPY	5,700	ALL NIPPON AIRWAYS CO LTD	177,107	0.05
JAPAN	JPY	63,300	ALPS ELECTRIC CO LTD	1,004,529	0.28
JAPAN	JPY	100,700	AMADA CO LTD	953,656	0.27
JAPAN	JPY	19,900	AOZORA BANK LTD	417,945	0.12
JAPAN	JPY	54,000	ASAHI BREWERIES LTD	2,289,495	0.65
JAPAN	JPY	39,900	ASAHI GLASS CO LTD	1,046,208	0.29
JAPAN	JPY	26,400	ASAHI INTECC CO LTD	536,166	0.15
JAPAN	JPY	198,800	ASAHI KASEI CORP	1,634,725	0.46
JAPAN	JPY	271,300	ASTELLAS PHARMA INC	3,416,428	0.96
JAPAN	JPY	19,700	BANDAI NAMCO HOLDINGS INC	1,053,321	0.30
JAPAN	JPY	41,200	BRIDGESTONE CORP	1,428,527	0.40
JAPAN	JPY	27,600	BROTHER INDUSTRIES LTD	434,452	0.12
JAPAN	JPY	2,100	CALBEE INC	58,208	0.02
JAPAN	JPY	107,700	CANON INC	2,543,881	0.72
JAPAN	JPY	9,400	CASIO COMPUTER CO LTD	119,257	0.03
JAPAN	JPY	6,600	CENTRAL JAPAN RAILWAY CO	1,186,555	0.33
JAPAN	JPY	107,400	CHUBU ELECTRIC POWER CO INC	1,439,293	0.41
JAPAN	JPY	43,800	CHUGAI PHARMACEUTICAL CO LTD	2,847,753	0.80
JAPAN	JPY	49,700	CHUGOKU ELECTRIC POWER CO	576,967	0.16
JAPAN	JPY	41,833	CHUO MITSUI TRUST HOLDINGS	1,242,549	0.35
JAPAN	JPY	1,100	COCA-COLA WEST CO LTD	21,738	0.01
JAPAN	JPY	12,900	CYBERAGENT INC	528,615	0.15
JAPAN	JPY	5,500	DAI NIPPON PRINTING CO LTD	108,172	0.03
JAPAN	JPY	34,300	DAICEL CORP	240,908	0.07
JAPAN	JPY	12,900	DAIFUKU CO LTD	553,998	0.16
JAPAN	JPY	110,100	DAI-ICHI LIFE INSURANCE CO LTD/THE	1,363,862	0.38
JAPAN	JPY	50,000	DAIICHI SANKYO CO LTD	3,001,912	0.85
JAPAN	JPY	31,950	DAIKIN INDUSTRIES LTD	3,595,641	1.01
JAPAN	JPY	45,300	DAINIPPON SUMITOMO PHARMA CO	719,268	0.20
JAPAN	JPY	10,900	DAITO TRUST CONSTRUCT CO LTD	1,275,637	0.36
JAPAN	JPY	62,500	DAIWA HOUSE INDUSTRY CO LTD	1,781,557	0.50
JAPAN	JPY	215,900	DAIWA SECURITIES GROUP INC	845,557	0.24
JAPAN	JPY	119	DAIWAHOUSE RESIDENTIAL INVESTMENT CORP	285,456	0.08
JAPAN	JPY	35,600	DENSO CORP	1,357,703	0.38

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## INTERFUND EQUITY JAPAN

Statement of Investment Portfolio and Other Net Assets (continued)

AUGUST 31, 2019

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
JAPAN	JPY	25,100	DENTSU INC	779,462	0.22
JAPAN	JPY	4,600	DISCO CORP	759,504	0.21
JAPAN	JPY	80,000	DON QUIJOTE HOLDINGS CO LTD	1,136,774	0.32
JAPAN	JPY	23,700	EAST JAPAN RAILWAY CO	2,050,826	0.58
JAPAN	JPY	25,400	EISAI CO LTD	1,179,908	0.33
JAPAN	JPY	31,200	FAMILYMART CO LTD	653,936	0.18
JAPAN	JPY	16,000	FANUC LTD	2,526,089	0.71
JAPAN	JPY	8,900	FAST RETAILING CO LTD	4,738,865	1.34
JAPAN	JPY	16,700	FUJII ELECTRIC HOLDINGS CO LT	432,886	0.12
JAPAN	JPY	82,200	FUJII HEAVY INDUSTRIES LTD	2,001,342	0.56
JAPAN	JPY	57,600	FUJIFILM HOLDINGS CORP	2,241,574	0.63
JAPAN	JPY	31,050	FUJITSU LTD	2,178,959	0.61
JAPAN	JPY	1,000	GMO PAYMENT GATEWAY INC	70,407	0.02
JAPAN	JPY	6,100	HAKUHODO DY HOLDINGS INC	81,878	0.02
JAPAN	JPY	27,100	HAMAMATSU PHOTONICS KK	850,844	0.24
JAPAN	JPY	44,700	HANKYU HANSHIN HOLDINGS INC	1,539,175	0.43
JAPAN	JPY	8,300	HIKARI TSUSHIN INC	1,768,040	0.50
JAPAN	JPY	68,600	HINO MOTORS LTD	490,620	0.14
JAPAN	JPY	1,000	HITACHI CHEMICAL CO LTD	28,402	0.01
JAPAN	JPY	1,800	HITACHI HIGH-TECHNOLOGIES CO	88,389	0.02
JAPAN	JPY	113,400	HITACHI LTD	3,520,584	0.99
JAPAN	JPY	116,100	HONDA MOTOR CO LTD	2,506,399	0.71
JAPAN	JPY	1,500	HOSHIZAKI ELECTRIC CO LTD	98,039	0.03
JAPAN	JPY	55,200	HOYA CORP	4,084,319	1.15
JAPAN	JPY	6,900	HULIC CO LTD	59,855	0.02
JAPAN	JPY	45,900	IHI CORP	812,434	0.23
JAPAN	JPY	302,600	INPEX CORP	2,379,025	0.67
JAPAN	JPY	47,500	ISUZU MOTORS LTD	464,467	0.13
JAPAN	JPY	163,200	ITOCHU CORP	2,957,762	0.83
JAPAN	JPY	21,100	JAPAN AIRLINES CO LTD	599,107	0.17
JAPAN	JPY	128,300	JAPAN EXCHANGE GROUP INC	1,846,151	0.52
JAPAN	JPY	52,200	JAPAN POST BANK CO LTD	432,275	0.12
JAPAN	JPY	177,200	JAPAN POST HOLDINGS CO LTD	1,464,386	0.41
JAPAN	JPY	70	JAPAN PRIME REALTY INVESTMENT CORP	290,439	0.08
JAPAN	JPY	393	JAPAN REAL ESTATE INVESTMENT	2,376,986	0.67
JAPAN	JPY	159	JAPAN RETAIL FUND INVESTMENT CORP	289,185	0.08
JAPAN	JPY	148,100	JAPAN TOBACCO INC	2,851,338	0.80
JAPAN	JPY	58,700	JFE HOLDINGS INC	624,451	0.18
JAPAN	JPY	10,000	JGC CORP	105,653	0.03
JAPAN	JPY	44,800	JTEKT CORP	441,515	0.12
JAPAN	JPY	421,700	JX HOLDINGS INC	1,584,097	0.45
JAPAN	JPY	143,400	KAJIMA CORP	1,586,216	0.45
JAPAN	JPY	38,800	KAKAKU.COM INC	883,265	0.25
JAPAN	JPY	5,300	KAMIGUMI CO LTD	112,854	0.03
JAPAN	JPY	48,400	KANSAI ELECTRIC POWER CO INC	535,169	0.15
JAPAN	JPY	4,700	KANSAI PAINT CO LTD	88,900	0.03

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General note: differences in sums, if any, are due to rounding.

## INTERFUND EQUITY JAPAN

Statement of Investment Portfolio and Other Net Assets (continued)

AUGUST 31, 2019

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
JAPAN	JPY	62,700	KAO CORP	4,116,271	1.16
JAPAN	JPY	5,400	KAWASAKI HEAVY INDUSTRIES	96,227	0.03
JAPAN	JPY	213,100	KDDI CORP	5,168,342	1.46
JAPAN	JPY	5,400	KEIHAN ELECTRIC RAILWAY CO LTD	205,574	0.06
JAPAN	JPY	6,100	KEIHIN ELEC EXPRESS RAILWAY	101,656	0.03
JAPAN	JPY	10,900	KEIO CORP	619,169	0.17
JAPAN	JPY	4,700	KEISEI ELECTRIC RAILWAY CO	168,069	0.05
JAPAN	JPY	12,900	KEYENCE CORP	6,941,528	1.96
JAPAN	JPY	17,400	KIKKOMAN CORP	711,528	0.20
JAPAN	JPY	28,800	KINTETSU CORP	1,303,355	0.37
JAPAN	JPY	122,300	KIRIN HOLDINGS CO LTD	2,195,584	0.62
JAPAN	JPY	7,300	KOBAYASHI PHARMACEUTICAL CO	497,108	0.14
JAPAN	JPY	23,900	KOITO MANUFACTURING CO LTD	1,020,265	0.29
JAPAN	JPY	68,600	KOMATSU LTD	1,324,556	0.37
JAPAN	JPY	34,700	KONAMI CORP	1,429,356	0.40
JAPAN	JPY	67,600	KONICA MINOLTA HOLDINGS INC	437,203	0.12
JAPAN	JPY	1,000	KOSE CORP	156,127	0.04
JAPAN	JPY	94,600	KUBOTA CORP	1,234,172	0.35
JAPAN	JPY	42,100	KURARAY CO LTD	436,515	0.12
JAPAN	JPY	4,700	KURITA WATER INDUSTRIES LTD	111,095	0.03
JAPAN	JPY	33,100	KYOCERA CORP	1,788,200	0.50
JAPAN	JPY	6,600	KYOWA HAKKO KIRIN CO LTD	109,819	0.03
JAPAN	JPY	81,100	KYUSHU RAILWAY CO	2,209,759	0.62
JAPAN	JPY	16,400	LAWSON INC	739,382	0.21
JAPAN	JPY	3,500	LINE CORP	111,684	0.03
JAPAN	JPY	6,200	LION CORP	109,528	0.03
JAPAN	JPY	27,100	MAKITA CORP	724,493	0.20
JAPAN	JPY	153,400	MARUBENI CORP	889,885	0.25
JAPAN	JPY	159,300	MAZDA MOTOR CORP	1,215,885	0.34
JAPAN	JPY	33,000	MCDONALD'S HOLDINGS CO JAPAN	1,407,323	0.40
JAPAN	JPY	1,700	MEDIPAL HOLDINGS CORP	32,824	0.01
JAPAN	JPY	15,500	MEIJI HOLDINGS CO LTD	978,594	0.28
JAPAN	JPY	48,100	MINEBEA CO LTD	675,256	0.19
JAPAN	JPY	39,500	MISUMI GROUP INC	813,707	0.23
JAPAN	JPY	133,700	MITSUBISHI CHEMICAL HOLDINGS	834,051	0.23
JAPAN	JPY	87,700	MITSUBISHI CORP	1,939,433	0.55
JAPAN	JPY	134,600	MITSUBISHI ELECTRIC CORP	1,477,936	0.42
JAPAN	JPY	134,300	MITSUBISHI ESTATE CO LTD	2,336,908	0.66
JAPAN	JPY	41,300	MITSUBISHI HEAVY INDUSTRIES	1,410,442	0.40
JAPAN	JPY	146,300	MITSUBISHI MOTORS CORP	555,702	0.16
JAPAN	JPY	106,000	MITSUBISHI TANABE PHARMA	1,064,605	0.30
JAPAN	JPY	1,144,200	MITSUBISHI UFJ FINANCIAL GROUP	4,996,057	1.41
JAPAN	JPY	125,000	mitsui & CO LTD	1,778,349	0.50
JAPAN	JPY	28,700	mitsui CHEMICALS INC	557,588	0.16
JAPAN	JPY	86,200	mitsui FUDOSAN CO LTD	1,877,502	0.53
JAPAN	JPY	21,600	mitsui OSK LINES LTD	462,334	0.13

Similar issues with same maturities have not been combined when issuance date differs.  
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General note: differences in sums, if any, are due to rounding.

## INTERFUND EQUITY JAPAN

Statement of Investment Portfolio and Other Net Assets (continued)

AUGUST 31, 2019

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
JAPAN	JPY	54,600	MITSUI SUMITOMO INSURANCE GROUP	1,577,387	0.44
JAPAN	JPY	2,637,600	MIZUHO FINANCIAL GROUP INC	3,490,711	0.98
JAPAN	JPY	6,000	MONOTARO CO LTD	134,021	0.04
JAPAN	JPY	56,100	MURATA MANUFACTURING CO LTD	2,140,006	0.60
JAPAN	JPY	83,100	M3 INC	1,603,106	0.45
JAPAN	JPY	5,400	NABTESCO CORP	141,130	0.04
JAPAN	JPY	9,000	NAGOYA RAILROAD CO LTD	243,686	0.07
JAPAN	JPY	20,700	NEC CORP	805,743	0.23
JAPAN	JPY	126,100	NEXON CO LTD	1,541,565	0.43
JAPAN	JPY	46,500	NGK INSULATORS LTD	567,266	0.16
JAPAN	JPY	22,200	NIDEC CORP	2,631,323	0.74
JAPAN	JPY	46,500	NIKON CORP	523,110	0.15
JAPAN	JPY	15,300	NINTENDO CO LTD	5,273,554	1.49
JAPAN	JPY	332	NIPPON BUILDING FUND INC	2,215,375	0.62
JAPAN	JPY	22,600	NIPPON ELECTRIC GLASS CO LTD	426,316	0.12
JAPAN	JPY	2,000	NIPPON EXPRESS CO LTD	93,933	0.03
JAPAN	JPY	20,300	NIPPON PAINT CO LTD	873,532	0.25
JAPAN	JPY	126	NIPPON PROLOGIS REIT INC	310,224	0.09
JAPAN	JPY	67,712	NIPPON STEEL CORP	860,794	0.24
JAPAN	JPY	84,500	NIPPON TELEGRAPH & TELEPHONE	3,683,840	1.04
JAPAN	JPY	2,800	NIPPON YUSEN	37,991	0.01
JAPAN	JPY	30,100	NISSAN CHEMICAL INDUSTRIES	1,157,473	0.33
JAPAN	JPY	203,100	NISSAN MOTOR CO LTD	1,140,494	0.32
JAPAN	JPY	3,400	NISSHIN SEIFUN GROUP INC	58,115	0.02
JAPAN	JPY	6,400	NISSIN FOODS HOLDINGS CO LTD	403,517	0.11
JAPAN	JPY	21,500	NITORI CO LTD	2,818,731	0.79
JAPAN	JPY	20,500	NITTO DENKO CORP	867,406	0.24
JAPAN	JPY	72,200	NKSJ HOLDINGS INC	2,621,363	0.74
JAPAN	JPY	386,000	NOMURA HOLDINGS INC	1,413,667	0.40
JAPAN	JPY	162	NOMURA REAL ESTATE MASTER FUND INC	257,083	0.07
JAPAN	JPY	8,700	NOMURA RESEARCH INSTITUTE	157,265	0.04
JAPAN	JPY	61,200	NSK LTD	446,073	0.13
JAPAN	JPY	86,700	NTT DATA CORP	1,016,884	0.29
JAPAN	JPY	120,400	NTT DOCOMO INC	2,762,485	0.78
JAPAN	JPY	69,300	OBAYASHI CORP	580,404	0.16
JAPAN	JPY	19,200	OBIC CO LTD	1,995,686	0.56
JAPAN	JPY	46,000	ODAKYU ELECTRIC RAILWAY CO	948,396	0.27
JAPAN	JPY	81,100	OJI PAPER CO LTD	343,432	0.10
JAPAN	JPY	114,800	OLYMPUS CORP	1,221,735	0.34
JAPAN	JPY	23,171	OMRON CORP	1,042,666	0.29
JAPAN	JPY	54,600	ONO PHARMACEUTICAL CO LTD	916,678	0.26
JAPAN	JPY	1,000	ORACLE CORP JAPAN	78,277	0.02
JAPAN	JPY	31,600	ORIENTAL LAND CO LTD	4,182,078	1.18
JAPAN	JPY	154,900	ORIX CORP	2,079,165	0.59
JAPAN	JPY	98,300	OSAKA GAS CO LTD	1,599,480	0.45
JAPAN	JPY	2,700	OTSUKA CORP	91,122	0.03

Similar issues with same maturities have not been combined when issuance date differs.  
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## INTERFUND EQUITY JAPAN

Statement of Investment Portfolio and Other Net Assets (continued)

AUGUST 31, 2019

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
JAPAN	JPY	39,900	OTSUKA HOLDINGS CO LTD	1,491,316	0.42
JAPAN	JPY	299,400	PANASONIC CORP	2,100,551	0.59
JAPAN	JPY	5,600	PARK24 CO LTD	104,390	0.03
JAPAN	JPY	2,500	PEPTIDREAM INC	119,127	0.03
JAPAN	JPY	31,000	PERSOL HOLDINGS CO LTD	572,040	0.16
JAPAN	JPY	32,400	PIGEON CORP	1,069,909	0.30
JAPAN	JPY	18,900	POLA ORBIS HOLDINGS INC	408,423	0.12
JAPAN	JPY	109,600	RAKUTEN INC	938,554	0.26
JAPAN	JPY	154,600	RECRUIT HOLDINGS CO LTD	4,257,408	1.20
JAPAN	JPY	19,700	RENEAS ELECTRONICS CORP	111,905	0.03
JAPAN	JPY	325,700	RESONA HOLDINGS INC	1,161,899	0.33
JAPAN	JPY	51,600	RICOH CO LTD	433,928	0.12
JAPAN	JPY	3,700	RINNAI CORP	211,126	0.06
JAPAN	JPY	11,900	ROHM CO LTD	771,669	0.22
JAPAN	JPY	7,000	RYOHIN KEIKAKU CO LTD	109,648	0.03
JAPAN	JPY	23,300	SANKYO CO LTD	732,534	0.21
JAPAN	JPY	60,700	SANTEN PHARMACEUTICAL CO LTD	966,384	0.27
JAPAN	JPY	34,200	SECOM CO LTD	2,651,921	0.75
JAPAN	JPY	4,500	SEGA SAMMY HOLDINGS INC	56,052	0.02
JAPAN	JPY	5,100	SEIBU HOLDINGS INC	78,665	0.02
JAPAN	JPY	32,400	SEIKO EPSON CORP	391,653	0.11
JAPAN	JPY	57,500	SEKISUI CHEMICAL CO LTD	753,109	0.21
JAPAN	JPY	71,700	SEKISUI HOUSE LTD	1,156,539	0.33
JAPAN	JPY	112,800	SEVEN & I HOLDINGS CO LTD	3,625,475	1.02
JAPAN	JPY	45,400	SG HOLDINGS CO LTD	1,104,199	0.31
JAPAN	JPY	24,600	SHIMADZU CORP	556,010	0.16
JAPAN	JPY	7,400	SHIMANO INC	966,686	0.27
JAPAN	JPY	82,500	SHIMIZU CORP	625,320	0.18
JAPAN	JPY	47,200	SHIN-ETSU CHEMICAL CO LTD	4,326,622	1.22
JAPAN	JPY	28,800	SHIONOGI & CO LTD	1,403,140	0.40
JAPAN	JPY	40,500	SHISEIDO CO LTD	3,010,852	0.85
JAPAN	JPY	25,400	SHOWA DENKO K K	595,821	0.17
JAPAN	JPY	5,600	SMC CORP	1,923,003	0.54
JAPAN	JPY	157,500	SOFTBANK CORP	6,499,839	1.83
JAPAN	JPY	204,000	SOFTBANK CORP	2,601,218	0.73
JAPAN	JPY	3,400	SOHGO SECURITY SERVICES CO LTD	155,904	0.04
JAPAN	JPY	153,800	SONY CORP	7,949,719	2.24
JAPAN	JPY	1,500	SONY FINANCIAL HOLDINGS INC	31,491	0.01
JAPAN	JPY	28,300	STANLEY ELECTRIC CO LTD	639,395	0.18
JAPAN	JPY	36,500	START TODAY CO LTD	662,602	0.19
JAPAN	JPY	3,300	SUMCO CORP	37,180	0.01
JAPAN	JPY	162,700	SUMITOMO CHEMICAL CO LTD	647,225	0.18
JAPAN	JPY	103,100	SUMITOMO CORP	1,404,600	0.40
JAPAN	JPY	81,600	SUMITOMO ELECTRIC INDUSTRIES	873,297	0.25
JAPAN	JPY	39,100	SUMITOMO HEAVY INDUSTRIES	1,021,886	0.29
JAPAN	JPY	23,300	SUMITOMO METAL MINING CO LTD	596,293	0.17

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## INTERFUND EQUITY JAPAN

Statement of Investment Portfolio and Other Net Assets (continued)

AUGUST 31, 2019

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
JAPAN	JPY	128,100	SUMITOMO MITSUI FINANCIAL GROUP	3,818,053	1.08
JAPAN	JPY	41,400	SUMITOMO REALTY & DEVELOPMNT	1,414,920	0.40
JAPAN	JPY	43,800	SUNDRUG CO LTD	1,238,398	0.35
JAPAN	JPY	12,700	SUNTORY BEVERAGE & FOOD LTD	497,604	0.14
JAPAN	JPY	14,500	SUZUKEN CO LTD	708,302	0.20
JAPAN	JPY	55,600	SUZUKI MOTOR CORP	1,949,222	0.55
JAPAN	JPY	16,600	SYSMEX CORP	963,120	0.27
JAPAN	JPY	14,500	TAIHEIYO CEMENT CORP	332,691	0.09
JAPAN	JPY	72,500	TAISEI CORP	2,332,064	0.66
JAPAN	JPY	10,000	TAISHO PHARMACEUTICAL HOLDINGS CO LTD	633,062	0.18
JAPAN	JPY	104,500	TAKEDA PHARMACEUTICAL CO LTD	3,209,411	0.90
JAPAN	JPY	83,200	T&D HOLDINGS INC	736,323	0.21
JAPAN	JPY	13,800	TDK CORP	998,767	0.28
JAPAN	JPY	105,300	TEIJIN LTD	1,720,586	0.48
JAPAN	JPY	63,200	TERUMO CORP	1,669,046	0.47
JAPAN	JPY	21,400	THK CO LTD	451,828	0.13
JAPAN	JPY	71,700	TOBU RAILWAY CO LTD	1,999,638	0.56
JAPAN	JPY	2,300	TOHO CO LTD	88,642	0.02
JAPAN	JPY	23,700	TOHO GAS CO LTD	836,348	0.24
JAPAN	JPY	118,500	TOHOKU ELECTRIC POWER CO INC	1,076,608	0.30
JAPAN	JPY	71,400	TOKIO MARINE HOLDINGS INC	3,342,404	0.94
JAPAN	JPY	114,700	TOKYO ELECTRIC POWER CO INC	496,511	0.14
JAPAN	JPY	17,300	TOKYO ELECTRON LTD	2,812,734	0.79
JAPAN	JPY	69,500	TOKYO GAS CO LTD	1,596,705	0.45
JAPAN	JPY	62,300	TOKYU CORP	1,012,110	0.29
JAPAN	JPY	117,500	TORAY INDUSTRIES INC	761,540	0.21
JAPAN	JPY	64,400	TOSHIBA CORP	1,818,086	0.51
JAPAN	JPY	67,700	TOSOH CORP	789,983	0.22
JAPAN	JPY	15,500	TOTO LTD	509,850	0.14
JAPAN	JPY	9,000	TOYO SUISAN KAISHA LTD	332,999	0.09
JAPAN	JPY	32,500	TOYODA GOSEI CO LTD	549,673	0.15
JAPAN	JPY	16,800	TOYOTA INDUSTRIES CORP	839,338	0.24
JAPAN	JPY	147,700	TOYOTA MOTOR CORP	8,794,364	2.48
JAPAN	JPY	22,100	TOYOTA TSUSHO CORP	622,963	0.18
JAPAN	JPY	54,300	TREND MICRO INC	2,392,333	0.67
JAPAN	JPY	1,000	TSURUHA HOLDINGS INC	99,066	0.03
JAPAN	JPY	78,700	UNICHARM CORP	2,198,227	0.62
JAPAN	JPY	531	UNITED URBAN INVESTMENT CORP	904,896	0.25
JAPAN	JPY	3,800	USS CO LTD	65,277	0.02
JAPAN	JPY	14,000	WEST JAPAN RAILWAY CO	1,071,928	0.30
JAPAN	JPY	336,200	YAHOO! JAPAN CORP	765,057	0.22
JAPAN	JPY	17,700	YAKULT HONSHA CO LTD	926,700	0.26
JAPAN	JPY	50,300	YAMADA DENKI CO LTD	215,156	0.06
JAPAN	JPY	16,200	YAMAHA CORP	635,432	0.18
JAPAN	JPY	34,700	YAMAHA MOTOR CO LTD	515,934	0.15
JAPAN	JPY	36,700	YAMATO HOLDINGS CO LTD	577,381	0.16

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General note: differences in sums, if any, are due to rounding.

## INTERFUND EQUITY JAPAN

Statement of Investment Portfolio and Other Net Assets (continued)

AUGUST 31, 2019

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
JAPAN	JPY	27,400	YASKAWA ELECTRIC CORP	836,823	0.24
JAPAN	JPY	29,000	YOKOGAWA ELECTRIC CORP	478,817	0.13
TOTAL INVESTMENTS				346,827,809	97.72
NET CASH AT BANKS				384,376	0.11
OTHER NET ASSETS				7,720,406	2.17
TOTAL NET ASSETS				354,932,591	100.00

Similar issues with same maturities have not been combined when issuance date differs.  
The accompanying notes are an integral part of these financial statements.  
General note: differences in sums, if any, are due to rounding.

## INTERFUND EQUITY EUROPE

Statement of Investment Portfolio and Other Net Assets

AUGUST 31, 2019

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON OTHER REGULATED MARKETS				179,403,568	96.00
SHARES, WARRANTS, RIGHTS				179,403,568	96.00
AUSTRALIA	GBP	62,194	BHP GROUP PLC	1,219,463	0.65
BELGIUM	EUR	50,387	ANHEUSER-BUSCH INBEV SA/NV	4,343,359	2.32
DENMARK	DKK	18,018	CHR HANSEN HOLDING A/S	1,377,431	0.74
DENMARK	DKK	24,096	DSV A/S	2,173,006	1.16
DENMARK	DKK	97,682	NOVO NORDISK A/S	4,615,465	2.47
FINLAND	SEK	146,264	NORDEA BANK ABP	830,203	0.45
FINLAND	EUR	20,350	SAMPO OYJ-A SHS	735,449	0.39
FRANCE	EUR	18,053	ATOS ORIGIN SA	1,243,491	0.67
FRANCE	EUR	76,977	AXA SA	1,606,510	0.86
FRANCE	EUR	48,612	BNP PARIBAS	1,994,793	1.07
FRANCE	EUR	25,029	CNP ASSURANCES	413,479	0.22
FRANCE	EUR	70,573	CREDIT AGRICOLE SA	733,253	0.39
FRANCE	EUR	32,552	DANONE	2,651,686	1.42
FRANCE	EUR	18,674	DASSAULT SYSTEMES SA	2,393,073	1.28
FRANCE	EUR	26,330	ESSILOR INTERNATIONAL	3,534,804	1.90
FRANCE	EUR	53,743	FRANCE TELECOM SA	741,653	0.40
FRANCE	EUR	86,041	GDF SUEZ	1,189,517	0.64
FRANCE	EUR	4,939	HERMES INTERNATIONAL	3,067,119	1.64
FRANCE	EUR	14,322	INGENICO	1,291,844	0.69
FRANCE	EUR	22,960	MICHELIN (CGDE)-B	2,194,976	1.17
FRANCE	EUR	20,899	PERNOD-RICARD SA	3,630,157	1.95
FRANCE	EUR	3,723	PPR	1,639,609	0.88
FRANCE	EUR	11,608	RENAULT SA	605,473	0.32
FRANCE	EUR	13,311	SAFRAN SA	1,759,049	0.94
FRANCE	EUR	20,060	SANOFI-AVENTIS	1,567,087	0.84
FRANCE	EUR	23,870	SOCIETE GENERALE	550,323	0.29
FRANCE	EUR	51,628	TOTAL SA	2,343,395	1.25
FRANCE	EUR	3,723	UNIBAIL-RODAMCO-WESTFIELD	443,409	0.24
GERMANY	EUR	5,738	ALLIANZ SE-REG	1,150,469	0.62
GERMANY	EUR	26,777	BAYER AG	1,803,163	0.96
GERMANY	EUR	13,642	DAIMLER AG-REGISTERED SHARES	582,582	0.31
GERMANY	EUR	7,742	DEUTSCHE BOERSE AG	1,035,493	0.55
GERMANY	EUR	12,841	HEIDELBERGCEMENT AG	809,497	0.43
GERMANY	EUR	74,038	INFINEON TECHNOLOGIES AG	1,165,950	0.62
GERMANY	EUR	5,327	NEMETSCHEK SE	256,655	0.14
GERMANY	EUR	52,226	SAP AG	5,671,743	3.04
GERMANY	EUR	23,903	SIEMENS AG-REG	2,173,977	1.17
GERMANY	EUR	2,675	VOLKSWAGEN AG-PFD	390,818	0.21
GERMANY	EUR	3,847	WIRECARD AG	558,200	0.30
GREAT BRITAIN	GBP	41,297	ABCAM PLC	528,401	0.28
GREAT BRITAIN	GBP	22,406	ANGLO AMERICAN PLC	439,621	0.24

Similar issues with same maturities have not been combined when issuance date differs.  
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General note: differences in sums, if any, are due to rounding.

## INTERFUND EQUITY EUROPE

Statement of Investment Portfolio and Other Net Assets (continued)

AUGUST 31, 2019

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
GREAT BRITAIN	GBP	18,726	ASTRAZENECA PLC	1,515,475	0.81
GREAT BRITAIN	GBP	192,726	AVIVA PLC	754,706	0.40
GREAT BRITAIN	GBP	708,087	BARCLAYS PLC	1,069,668	0.57
GREAT BRITAIN	GBP	528,091	BP PLC	2,921,218	1.56
GREAT BRITAIN	GBP	101,297	BRITISH AMERICAN TOBACCO PLC	3,226,268	1.74
GREAT BRITAIN	GBP	317,617	BT GROUP PLC	581,809	0.31
GREAT BRITAIN	GBP	85,853	COMPASS GROUP PLC	1,977,681	1.06
GREAT BRITAIN	EUR	68,063	FIAT CHRYSLER AUTOMOBILES NV	805,730	0.43
GREAT BRITAIN	GBP	97,167	GLAXOSMITHKLINE PLC	1,839,215	0.98
GREAT BRITAIN	GBP	76,457	HOMESERVE PLC	970,668	0.52
GREAT BRITAIN	GBP	664,869	HSBC HOLDINGS PLC	4,348,393	2.34
GREAT BRITAIN	GBP	71,539	IMPERIAL TOBACCO GROUP PLC	1,680,781	0.90
GREAT BRITAIN	GBP	238,613	INFORMA PLC	2,295,751	1.23
GREAT BRITAIN	GBP	20,593	INTERTEK GROUP PLC	1,236,149	0.66
GREAT BRITAIN	GBP	2,245,587	LLOYDS BANKING GROUP PLC	1,237,463	0.66
GREAT BRITAIN	GBP	10,680	LONDON STOCK EXCHANGE GROUP	821,330	0.44
GREAT BRITAIN	GBP	58,019	NATIONAL GRID PLC	550,836	0.29
GREAT BRITAIN	GBP	98,513	PRUDENTIAL PLC	1,490,360	0.80
GREAT BRITAIN	GBP	21,690	RECKITT BENCKISER GROUP PLC	1,534,911	0.82
GREAT BRITAIN	GBP	109,675	REED ELSEVIER PLC	2,385,136	1.28
GREAT BRITAIN	GBP	38,197	RIO TINTO PLC	1,752,817	0.94
GREAT BRITAIN	GBP	120,786	SAGE GROUP PLC/THE	935,833	0.50
GREAT BRITAIN	GBP	60,736	SCOTTISH & SOUTHERN ENERGY	773,095	0.41
GREAT BRITAIN	GBP	16,429	SPIRAX-SARCO ENGINEERING PLC	1,458,034	0.78
GREAT BRITAIN	GBP	1,107,270	VODAFONE GROUP PLC	1,900,941	1.02
IRELAND	GBP	72,418	EXPERIAN PLC	2,016,572	1.08
IRELAND	EUR	14,864	KERRY GROUP PLC-A	1,609,771	0.86
ITALY	EUR	52,778	AMPLIFON SPA	1,232,894	0.66
ITALY	EUR	23,378	ASSICURAZIONI GENERALI	385,036	0.21
ITALY	EUR	66,988	ENEL SPA	441,719	0.24
ITALY	EUR	27,373	ENI SPA	374,463	0.20
ITALY	EUR	14,416	FERRARI NV	2,064,371	1.10
ITALY	EUR	7,057	INDUSTRIA MACCHINE AUTOMATIC	438,945	0.23
ITALY	EUR	637,331	INTESA SANPAOLO	1,270,328	0.68
ITALY	EUR	42,287	MONCLER SPA	1,441,564	0.77
LUXEMBOURG	EUR	48,765	ARCELORMITTAL	638,431	0.34
NETHERLANDS	EUR	31,473	ABN AMRO GROUP NV 144A	509,391	0.27
NETHERLANDS	EUR	135,784	AEGON NV	470,220	0.25
NETHERLANDS	EUR	33,731	EADS NV	4,227,844	2.27
NETHERLANDS	EUR	31,675	HEINEKEN NV	3,064,873	1.64
NETHERLANDS	EUR	15,246	IMCD NV	972,695	0.52
NETHERLANDS	EUR	165,751	ING GROEP NV	1,441,536	0.77
NETHERLANDS	EUR	27,062	QIAGEN NV	855,430	0.46
NETHERLANDS	GBP	113,762	ROYAL DUTCH SHELL PLC-A SHS	2,862,764	1.53
NETHERLANDS	GBP	118,977	ROYAL DUTCH SHELL PLC-B SHS	2,980,181	1.59
NETHERLANDS	EUR	29,221	STMICROELECTRONICS NV	470,750	0.25

Similar issues with same maturities have not been combined when issuance date differs.  
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General note: differences in sums, if any, are due to rounding.

## INTERFUND EQUITY EUROPE

Statement of Investment Portfolio and Other Net Assets (continued)

AUGUST 31, 2019

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
NORWAY	NOK	29,101	STATOIL ASA	452,116	0.24
SPAIN	EUR	32,312	AMADEUS IT HOLDING SA	2,189,462	1.17
SPAIN	EUR	264,793	BANCO BILBAO VIZCAYA ARGENTA	1,140,993	0.61
SPAIN	EUR	596,992	BANCO SANTANDER SA	2,053,652	1.10
SPAIN	EUR	132,452	CRITERIA CAIXACORP SA	272,984	0.15
SPAIN	EUR	16,606	ENDESA SA	388,082	0.21
SPAIN	EUR	28,588	GRIFOLS SA	823,334	0.44
SPAIN	EUR	57,355	IBERDROLA SA	536,384	0.29
SPAIN	EUR	14,874	INDITEX SA	418,257	0.22
SPAIN	EUR	42,752	REPSOL YPF SA	565,181	0.30
SPAIN	EUR	197,176	TELEFONICA SA	1,242,406	0.66
SWEDEN	SEK	92,918	SKANDINAVISKA ENSKILDA BAN-A	725,810	0.39
SWEDEN	SEK	41,765	SVENSKA HANDELSBANKEN AB	334,050	0.18
SWEDEN	SEK	57,535	SWEDBANK AB - A SHARES	671,790	0.36
SWEDEN	SEK	187,409	TELIASONERA AB	745,489	0.40
SWEDEN	SEK	63,894	VOLVO AB-B SHS	801,651	0.42
SWITZERLAND	CHF	1,011	GIVAUDAN-REG	2,482,849	1.33
SWITZERLAND	GBP	479,423	GLENCORE INTERNATIONAL PLC	1,256,282	0.67
SWITZERLAND	CHF	73,263	NESTLE SA-REG	7,463,123	3.99
SWITZERLAND	CHF	49,019	NOVARTIS AG-REG	4,004,204	2.14
SWITZERLAND	CHF	970	PARTNERS GROUP HOLDING AG	714,470	0.38
SWITZERLAND	CHF	29,623	ROCHE HOLDING AG-GENUSSSCHEIN	7,356,475	3.94
SWITZERLAND	CHF	16,776	SIKA AG	2,187,739	1.17
SWITZERLAND	CHF	4,343	SWISS RE LTD	379,278	0.20
SWITZERLAND	CHF	155,383	UBS GROUP AG	1,490,160	0.80
SWITZERLAND	CHF	4,386	ZURICH FINANCIAL SERVICES AG	1,417,656	0.76
OTHER TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS				6,837	-
SHARES, WARRANTS, RIGHTS				6,837	-
GREAT BRITAIN	GBP	1,367,105	ROLLS-ROYCE GROUP PLC-C SHR	6,837	-
TOTAL INVESTMENTS				179,410,405	96.00
NET CASH AT BANKS				7,250,507	3.88
OTHER NET ASSETS				230,165	0.12
TOTAL NET ASSETS				186,891,077	100.00

Similar issues with same maturities have not been combined when issuance date differs.  
The accompanying notes are an integral part of these financial statements.  
General note: differences in sums, if any, are due to rounding.

## INTERFUND EQUITY PACIFIC EX JAPAN

Statement of Investment Portfolio and Other Net Assets

AUGUST 31, 2019

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON OTHER REGULATED MARKETS				151,598,854	97.73
SHARES, WARRANTS, RIGHTS				151,598,854	97.73
AUSTRALIA	AUD	64,985	AGL ENERGY LTD	753,818	0.49
AUSTRALIA	AUD	51,071	AMCOR LTD	451,812	0.29
AUSTRALIA	AUD	288,500	AMP LTD	299,179	0.19
AUSTRALIA	AUD	122,031	APA GROUP	822,001	0.53
AUSTRALIA	AUD	75,040	ARISTOCRAT LEISURE LTD	1,365,824	0.88
AUSTRALIA	AUD	10,800	ASX LTD	570,296	0.37
AUSTRALIA	AUD	188,698	AURIZON HOLDINGS LTD	682,291	0.44
AUSTRALIA	AUD	298,338	AUST AND NZ BANKING GROUP	4,880,733	3.15
AUSTRALIA	AUD	322,888	BHP BILLITON LTD	7,168,924	4.62
AUSTRALIA	AUD	38,829	BLUESCOPE STEEL LTD	296,711	0.19
AUSTRALIA	AUD	130,169	BORAL LTD	338,463	0.22
AUSTRALIA	AUD	174,672	BRAMBLES LTD	1,207,583	0.78
AUSTRALIA	AUD	23,460	CALTEX AUSTRALIA LTD	343,898	0.22
AUSTRALIA	AUD	46,537	CHALLENGER LTD/AUSTRALIA	191,045	0.12
AUSTRALIA	AUD	3,800	COCHLEAR LTD	506,822	0.33
AUSTRALIA	AUD	169,380	COLES GROUP LTD	1,434,212	0.92
AUSTRALIA	AUD	183,674	COMMONWEALTH BANK OF AUSTRAL	8,883,102	5.73
AUSTRALIA	AUD	50,042	COMPUTERSHARE LTD	470,875	0.30
AUSTRALIA	AUD	38,883	CROWN LTD	285,705	0.18
AUSTRALIA	AUD	50,455	CSL LTD	7,435,360	4.79
AUSTRALIA	AUD	90,734	DEXUS PROPERTY GROUP	716,102	0.46
AUSTRALIA	AUD	8,856	DOMINO'S PIZZA ENTERPRISES LTD	231,735	0.15
AUSTRALIA	AUD	150,528	EVOLUTION MINING LTD	477,048	0.31
AUSTRALIA	AUD	3,000	FLIGHT CENTRE TRAVEL GROUP LTD	85,366	0.06
AUSTRALIA	AUD	160,258	FORTESCUE METALS GROUP LTD	784,377	0.51
AUSTRALIA	AUD	205,430	GOODMAN GROUP	1,824,927	1.18
AUSTRALIA	AUD	145,968	GPT GROUP	570,655	0.37
AUSTRALIA	AUD	45,350	HARVEY NORMAN HOLDINGS LTD	121,525	0.08
AUSTRALIA	AUD	237,157	INSURANCE AUSTRALIA GROUP	1,169,462	0.75
AUSTRALIA	AUD	17,105	JAMES HARDIE INDUSTRIES-CDI	235,985	0.15
AUSTRALIA	AUD	91,336	LEND LEASE GROUP	953,314	0.61
AUSTRALIA	AUD	41,813	MACQUARIE GROUP LTD	3,168,016	2.04
AUSTRALIA	AUD	4,500	MAGELLAN FINANCIAL GROUP LTD	139,694	0.09
AUSTRALIA	AUD	253,546	MEDIBANK PVT LTD	564,642	0.36
AUSTRALIA	AUD	471,338	MIRVAC GROUP	919,895	0.59
AUSTRALIA	AUD	275,508	NATIONAL AUSTRALIA BANK LTD	4,611,746	2.97
AUSTRALIA	AUD	89,736	NEWCREST MINING LTD	2,031,344	1.31
AUSTRALIA	AUD	28,570	ORICA LTD	376,330	0.24
AUSTRALIA	AUD	259,310	ORIGIN ENERGY LTD	1,210,484	0.78
AUSTRALIA	AUD	49,514	OZ MINERALS LTD	277,181	0.18
AUSTRALIA	AUD	198,480	QBE INSURANCE GROUP LTD	1,521,538	0.98

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General note: differences in sums, if any, are due to rounding.

## INTERFUND EQUITY PACIFIC EX JAPAN

Statement of Investment Portfolio and Other Net Assets (continued)

AUGUST 31, 2019

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
AUSTRALIA	AUD	12,957	RAMSAY HEALTH CARE LTD	520,341	0.34
AUSTRALIA	AUD	50,032	RIO TINTO LTD	2,680,821	1.73
AUSTRALIA	AUD	181,256	SANTOS LTD	799,545	0.52
AUSTRALIA	AUD	423,180	SCENTRE GROUP	1,045,976	0.67
AUSTRALIA	AUD	45,324	SONIC HEALTHCARE LTD	816,636	0.53
AUSTRALIA	AUD	522,462	SOUTH32 LTD	843,866	0.54
AUSTRALIA	AUD	254,725	STOCKLAND	704,409	0.45
AUSTRALIA	AUD	133,810	SUNCORP-METWAY LTD	1,130,570	0.73
AUSTRALIA	AUD	141,748	SYDNEY AIRPORT	731,071	0.47
AUSTRALIA	AUD	286,062	TABCORP HOLDINGS LTD	824,321	0.53
AUSTRALIA	AUD	410,701	TELSTRA CORP LTD	934,725	0.60
AUSTRALIA	AUD	277,381	TRANSURBAN GROUP	2,537,073	1.64
AUSTRALIA	AUD	119,662	TREASURY WINE ESTATES LTD	1,371,958	0.88
AUSTRALIA	AUD	212,165	VICINITY CENTRES	336,193	0.22
AUSTRALIA	AUD	98,631	WESFARMERS LTD	2,359,420	1.52
AUSTRALIA	AUD	335,154	WESTPAC BANKING CORP	5,786,507	3.73
AUSTRALIA	AUD	96,779	WOODSIDE PETROLEUM LTD	1,902,422	1.23
AUSTRALIA	AUD	129,517	WOOLWORTHS LTD	2,992,877	1.93
AUSTRALIA	AUD	36,753	WORLEYPARSONS LTD	276,350	0.18
CHINA	USD	605	ALIBABA GROUP HOLDING LTD ADR	96,157	0.06
CHINA	USD	1,800	BAIDU INC/CHINA ADR	170,757	0.11
CHINA	USD	1,506	BEIGENE LTD ADR	196,584	0.13
CHINA	HKD	4,000	TENCENT HOLDINGS LTD	150,568	0.10
HONG KONG	HKD	1,277,706	AIA GROUP LTD	11,290,884	7.29
HONG KONG	HKD	20,400	ASM PACIFIC TECHNOLOGY	212,425	0.14
HONG KONG	HKD	80,760	BANK OF EAST ASIA	185,506	0.12
HONG KONG	HKD	522,300	BOC HONG KONG HOLDINGS LTD	1,601,042	1.03
HONG KONG	HKD	700	CATHAY PACIFIC AIRWAYS	829	-
HONG KONG	HKD	235,040	CK ASSET HOLDINGS LTD	1,450,503	0.94
HONG KONG	HKD	237,340	CK HUTCHISON HOLDINGS LTD	1,878,663	1.21
HONG KONG	HKD	70,700	CK INFRASTRUCTURE HOLDINGS LTD	433,034	0.28
HONG KONG	HKD	147,800	CLP HOLDINGS LTD	1,383,165	0.89
HONG KONG	HKD	234,300	GALAXY ENTERTAINMENT GROUP LTD	1,335,963	0.86
HONG KONG	HKD	174,900	GEELY AUTOMOBILE HOLDINGS LTD	245,669	0.16
HONG KONG	HKD	149,000	HANG LUNG PROPERTIES LTD	305,990	0.20
HONG KONG	HKD	63,800	HANG SENG BANK LTD	1,209,654	0.78
HONG KONG	HKD	172,457	HENDERSON LAND DEVELOPMENT	729,509	0.47
HONG KONG	HKD	928,329	HONG KONG & CHINA GAS	1,628,864	1.05
HONG KONG	HKD	120,700	HONG KONG EXCHANGES & CLEAR	3,357,188	2.16
HONG KONG	HKD	166,000	HONGKONG ELECTRIC HOLDINGS	1,004,236	0.65
HONG KONG	USD	88,700	HONGKONG LAND HOLDINGS LTD	439,775	0.28
HONG KONG	HKD	162,118	I-CABLE COMMUNICATIONS LTD	1,372	-
HONG KONG	USD	23,000	JARDINE MATHESON HOLDINGS LTD	1,135,537	0.73
HONG KONG	USD	28,100	JARDINE STRATEGIC HOLDINGS LTD	806,320	0.52
HONG KONG	HKD	161,800	KERRY PROPERTIES LTD	495,977	0.32
HONG KONG	HKD	205,700	LINK REIT	2,097,848	1.35

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## INTERFUND EQUITY PACIFIC EX JAPAN

Statement of Investment Portfolio and Other Net Assets (continued)

AUGUST 31, 2019

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
HONG KONG	USD	26,089	MELCO CROWN ENTERTAINMENT LTD ADR	492,759	0.32
HONG KONG	HKD	133,800	MTR CORP	703,994	0.45
HONG KONG	HKD	634,166	NEW WORLD DEVELOPMENT	718,785	0.46
HONG KONG	HKD	82,900	NWS HOLDINGS LTD	129,702	0.08
HONG KONG	HKD	129,571	SHANGRI-LA ASIA LTD	122,984	0.08
HONG KONG	HKD	551,000	SINO LAND CO	715,199	0.46
HONG KONG	HKD	330,800	SJM HOLDINGS LTD	284,080	0.18
HONG KONG	HKD	183,000	SUN HUNG KAI PROPERTIES	2,356,255	1.52
HONG KONG	HKD	110,300	SWIRE PACIFIC LTD 'A'	981,095	0.63
HONG KONG	HKD	151,000	TECHTRONIC INDUSTRIES CO	948,491	0.61
HONG KONG	HKD	35,000	VITASOY INTERNATIONAL HOLDINGS LTD	148,053	0.10
HONG KONG	HKD	1,137,590	WH GROUP LTD 144A	831,902	0.54
HONG KONG	HKD	75,900	WHARF HOLDINGS LTD	150,944	0.10
HONG KONG	HKD	170,400	WHARF REAL ESTATE INVESTMENT CO LTD	838,310	0.54
HONG KONG	HKD	55,700	WHEELOCK & CO LTD	294,036	0.19
HONG KONG	HKD	80,200	YUE YUEN INDUSTRIAL HLDG	186,357	0.12
MACAO	HKD	6,425	MGM CHINA HOLDINGS LTD	8,742	0.01
MACAO	HKD	286,000	SANDS CHINA LTD	1,179,976	0.75
MACAO	HKD	133,400	WYNN MACAU LTD	242,415	0.16
NEW-ZEALAND	NZD	93,281	A2 MILK CO LTD	771,955	0.50
NEW-ZEALAND	NZD	68,671	FLETCHER BUILDING LTD	174,617	0.11
NEW-ZEALAND	NZD	112,582	TELECOM CORP OF NEW ZEALAND	284,985	0.18
PAPUA NEW GUINEA	AUD	182,181	OIL SEARCH LTD	740,093	0.48
SINGAPORE	SGD	220,000	CAPITACOMMERCIAL TRUST	306,746	0.20
SINGAPORE	SGD	366,500	CAPITALAND LTD	832,491	0.54
SINGAPORE	SGD	84,100	CITY DEVELOPMENTS LTD	527,397	0.34
SINGAPORE	SGD	319,000	COMFORTDELGRO CORP LTD	511,603	0.33
SINGAPORE	SGD	209,201	DBS GROUP HOLDINGS LTD	3,359,211	2.16
SINGAPORE	SGD	648,500	GENTING SINGAPORE LTD	377,812	0.24
SINGAPORE	SGD	394,340	GOLDEN AGRI-RESOURCES LTD	68,406	0.04
SINGAPORE	SGD	14,000	JARDINE CYCLE & CARRIAGE LTD	282,264	0.18
SINGAPORE	SGD	52,600	KEPPEL CORP LTD	201,083	0.13
SINGAPORE	SGD	365,140	OVERSEA-CHINESE BANKING CORP	2,545,571	1.64
SINGAPORE	SGD	125,800	SATS LTD	395,274	0.25
SINGAPORE	SGD	87,580	SEMBCORP INDUSTRIES LTD	118,673	0.08
SINGAPORE	SGD	60,500	SINGAPORE AIRLINES LTD	349,697	0.23
SINGAPORE	SGD	49,100	SINGAPORE EXCHANGE LTD	263,555	0.17
SINGAPORE	SGD	216,000	SINGAPORE TECHNOLOGIES ENG	557,091	0.36
SINGAPORE	SGD	888,700	SINGAPORE TELECOMMUNICATIONS	1,844,126	1.19
SINGAPORE	SGD	128,700	UNITED OVERSEAS BANK LTD	2,102,806	1.36
SINGAPORE	SGD	52,400	VENTURE CORP LTD	520,690	0.34
SINGAPORE	SGD	124,100	WILMAR INTERNATIONAL LTD	309,509	0.20

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## INTERFUND EQUITY PACIFIC EX JAPAN

Statement of Investment Portfolio and Other Net Assets (continued)

AUGUST 31, 2019

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
OTHER TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS				7	-
SHARES, WARRANTS, RIGHTS				7	-
CHINA	HKD	834,000	REAL GOLD MINING LTD	1	-
MALTA	AUD	1,037,348	BGP HLDG	6	-
TOTAL INVESTMENTS				151,598,861	97.73
NET CASH AT BANKS				3,097,909	2.00
OTHER NET ASSETS				421,699	0.27
TOTAL NET ASSETS				155,118,469	100.00

Similar issues with same maturities have not been combined when issuance date differs.  
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General note: differences in sums, if any, are due to rounding.

## INTERFUND EQUITY USA ADVANTAGE

Statement of Investment Portfolio and Other Net Assets

AUGUST 31, 2019

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON OTHER REGULATED MARKETS				367,717,015	97.83
SHARES, WARRANTS, RIGHTS				367,717,015	97.83
UNITED STATES	USD	56,022	ADOBE SYSTEMS INC	14,473,389	3.85
UNITED STATES	USD	9,357	ALPHABET INC	10,094,939	2.69
UNITED STATES	USD	15,345	AMAZON.COM INC	24,751,120	6.59
UNITED STATES	USD	46,711	AUTODESK INC	6,057,902	1.61
UNITED STATES	USD	94,962	BALL CORP	6,933,843	1.84
UNITED STATES	USD	81,131	BERKSHIRE HATHAWAY INC	14,985,568	3.99
UNITED STATES	USD	84,213	BROADRIDGE FINANCIAL SOLUTIONS INC	9,898,325	2.63
UNITED STATES	USD	147,014	COPART INC	10,064,368	2.68
UNITED STATES	USD	96,278	DANAHER CORP	12,422,376	3.30
UNITED STATES	USD	113,207	ECOLAB INC	21,208,387	5.64
UNITED STATES	USD	343,895	ELANCO ANIMAL HEALTH INC	8,125,446	2.16
UNITED STATES	USD	64,093	ESTEE LAUDER COMPANIES-CL A	11,523,063	3.07
UNITED STATES	USD	23,939	FACEBOOK INC	4,036,099	1.07
UNITED STATES	USD	84,183	FORTIVE CORP	5,419,818	1.44
UNITED STATES	USD	71,697	GARTNER INC	8,702,600	2.32
UNITED STATES	USD	62,547	HEICO CORP	6,268,047	1.67
UNITED STATES	USD	25,929	INTUIT INC	6,789,454	1.81
UNITED STATES	USD	44,394	INTUITIVE SURGICAL INC	20,613,328	5.48
UNITED STATES	USD	324,880	ROLLINS INC	9,679,285	2.58
UNITED STATES	USD	17,928	ROPER INDUSTRIES INC	5,970,736	1.59
UNITED STATES	USD	149,617	SERVICEMASTER GLOBAL HOLDINGS INC	7,749,515	2.06
UNITED STATES	USD	68,421	SERVICENOW INC	16,268,199	4.33
UNITED STATES	USD	61,154	S&P GLOBAL INC	14,448,726	3.84
UNITED STATES	USD	116,293	STARBUCKS CORP	10,196,824	2.71
UNITED STATES	USD	534,144	TWITTER INC	20,686,712	5.50
UNITED STATES	USD	85,452	UNION PACIFIC CORP	12,567,361	3.34
UNITED STATES	USD	48,853	VERISK ANALYTICS INC	7,166,142	1.91
UNITED STATES	USD	154,355	WALT DISNEY CO/THE	19,238,835	5.12
UNITED STATES	USD	62,287	WASTE MANAGEMENT INC	6,750,469	1.80
UNITED STATES	USD	90,472	WORKDAY INC	14,564,246	3.87
UNITED STATES	USD	174,760	ZOETIS INC	20,061,893	5.34
TOTAL INVESTMENTS				367,717,015	97.83
NET CASH AT BANKS				15,023,549	4.00
OTHER NET ASSETS				(6,866,246)	(1.83)
TOTAL NET ASSETS				375,874,318	100.00

Similar issues with same maturities have not been combined when issuance date differs.  
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General note: differences in sums, if any, are due to rounding.

## INTERFUND BOND GLOBAL EMERGING MARKETS

Statement of Investment Portfolio and Other Net Assets

AUGUST 31, 2019

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON OTHER REGULATED MARKETS				605,622,075	98.37
BONDS AND OTHER ASSIMILATED PRODUCTS				605,622,075	98.37
ANGOLA	USD	2,050,000	ANGOLAN GOVERNMENT INTERNATIONAL BOND 8.25% 09/05/2028	1,931,619	0.31
ANGOLA	USD	2,600,000	ANGOLAN GOVERNMENT INTERNATIONAL BOND 9.375% 08/05/2048	2,499,659	0.41
ANGOLA	USD	650,000	ANGOLAN GOVERNMENT INTERNATIONAL BOND 9.50% 12/11/2025	669,921	0.11
ARGENTINA	USD	690,000	ARGENTINA GOVERNMENT INTERNATIONAL BOND 8.28% 31/12/2033	351,385	0.06
ARGENTINA	USD	5,080,000	ARGENTINE REPUBLIC GOVERNMENT INTERNATIONAL BOND 5.625% 26/01/2022	1,864,319	0.30
ARGENTINA	USD	2,550,000	ARGENTINE REPUBLIC GOVERNMENT INTERNATIONAL BOND 5.875% 11/01/2028	859,069	0.14
ARGENTINA	USD	900,000	ARGENTINE REPUBLIC GOVERNMENT INTERNATIONAL BOND 6.625% 06/07/2028	311,177	0.05
ARGENTINA	USD	3,450,000	ARGENTINE REPUBLIC GOVERNMENT INTERNATIONAL BOND 6.875% 26/01/2027	1,200,898	0.20
ARGENTINA	USD	2,040,000	ARGENTINE REPUBLIC GOVERNMENT INTERNATIONAL BOND 7.125% 06/07/2036	700,130	0.11
ARGENTINA	USD	1,250,000	ARGENTINE REPUBLIC GOVERNMENT INTERNATIONAL BOND 7.125% 28/06/2117	448,502	0.07
ARGENTINA	USD	2,250,000	ARGENTINE REPUBLIC GOVERNMENT INTERNATIONAL BOND 7.50% 22/04/2026	797,619	0.13
ARGENTINA	USD	1,500,000	ARGENTINE REPUBLIC GOVERNMENT INTERNATIONAL BOND 7.625% 22/04/2046	527,523	0.09
ARGENTINA	USD	1,820,000	REPUBLIC OF ARGENTINA 8.28% 31/12/2033	946,538	0.15
ARMENIA	USD	900,000	REPUBLIC OF ARMENIA 7.15% 26/03/2025	944,949	0.15
AZERBAIJAN	USD	2,500,000	REPUBLIC OF AZERBAIJAN INTERNATIONAL BOND 3.50% 01/09/2032	2,246,381	0.37
AZERBAIJAN	USD	2,000,000	SOUTHERN GAS CORRIDOR CJSC 6.875% 24/03/2026	2,150,738	0.35
AZERBAIJAN	USD	1,300,000	STATE OIL CO OF THE AZERBAIJAN REPUBLIC 4.75% 13/03/2023	1,241,161	0.20
AZERBAIJAN	USD	400,000	STATE OIL CO OF THE AZERBAIJAN REPUBLIC 6.95% 18/03/2030	440,409	0.07
BAHRAIN	USD	3,000,000	BAHRAIN GOVERNMENT INTERNATIONAL BOND 6.00% 19/09/2044	2,764,613	0.45
BAHRAIN	USD	1,650,000	BAHRAIN GOVERNMENT INTERNATIONAL BOND 6.125% 01/08/2023	1,629,633	0.26
BAHRAIN	USD	950,000	BAHRAIN GOVERNMENT INTERNATIONAL BOND 6.125% 05/07/2022	920,481	0.15
BAHRAIN	USD	1,800,000	BAHRAIN GOVERNMENT INTERNATIONAL BOND 6.75% 20/09/2029	1,851,077	0.30
BAHRAIN	USD	400,000	BAHRAIN GOVERNMENT INTERNATIONAL BOND 7.00% 12/10/2028	417,480	0.07
BAHRAIN	USD	500,000	BAHRAIN GOVERNMENT INTERNATIONAL BOND 7.00% 26/01/2026	516,459	0.08
BAHRAIN	USD	500,000	BAHRAIN GOVERNMENT INTERNATIONAL BOND 7.50% 20/09/2047	527,384	0.09
BAHRAIN	USD	750,000	CBB INTERNATIONAL SUKUK CO 5 SPC 5.624% 12/02/2024	727,015	0.12
BAHRAIN	USD	900,000	CBB INTERNATIONAL SUKUK CO 6 SPC 5.25% 20/03/2025	868,204	0.14
BAHRAIN	USD	500,000	MUMTALAKAT SUKUK HOLDING CO 5.625% 27/02/2024	480,250	0.08
BAHRAIN	USD	1,300,000	OIL AND GAS HOLDING CO BSCC/THE 7.50% 25/10/2027	1,327,299	0.22
BAHRAIN	USD	600,000	OIL AND GAS HOLDING CO BSCC/THE 7.625% 07/11/2024	625,199	0.10
BAHRAIN	USD	750,000	OIL AND GAS HOLDING CO BSCC/THE 8.375% 07/11/2028	807,144	0.13
BELARUS	USD	1,000,000	REPUBLIC OF BELARUS INTERNATIONAL BOND 6.20% 28/02/2030	969,069	0.16

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## INTERFUND BOND GLOBAL EMERGING MARKETS

Statement of Investment Portfolio and Other Net Assets (continued)

AUGUST 31, 2019

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
BELARUS	USD	1,050,000	REPUBLIC OF BELARUS INTERNATIONAL BOND 6.875%	1,025,270	0.16
BELARUS	USD	750,000	28/02/2023 REPUBLIC OF BELARUS INTERNATIONAL BOND 7.625%	776,390	0.13
BELIZE	USD	600,000	29/06/2027 BELIZE GOVERNMENT INTERNATIONAL BOND 5.00%	333,627	0.05
BOLIVIA	USD	1,550,000	20/02/2038 BOLIVIAN GOVERNMENT INTERNATIONAL BOND 4.50%	1,358,669	0.21
BOLIVIA	USD	300,000	20/03/2028 BOLIVIAN GOVERNMENT INTERNATIONAL BOND 4.875%	286,039	0.05
BOLIVIA	USD	600,000	29/10/2022 BOLIVIAN GOVERNMENT INTERNATIONAL BOND 5.95%	592,253	0.10
BRAZIL	USD	1,200,000	22/08/2023 BANCO NACIONAL DE DESENVOLVIMENTO ECONOMICO E SOCIAL 5.75% 26/09/2023	1,196,254	0.19
BRAZIL	USD	1,000,000	BRAZIL MINAS SPE VIA STATE OF MINAS GERAIS 5.333%	873,184	0.14
BRAZIL	USD	1,500,000	15/02/2028 BRAZILIAN GOVERNMENT INTERNATIONAL BOND 2.625%	1,365,068	0.22
BRAZIL	USD	1,800,000	05/01/2023 BRAZILIAN GOVERNMENT INTERNATIONAL BOND 4.25%	1,745,091	0.28
BRAZIL	USD	2,100,000	07/01/2025 BRAZILIAN GOVERNMENT INTERNATIONAL BOND 4.625%	2,055,009	0.34
BRAZIL	USD	4,450,000	13/01/2028 BRAZILIAN GOVERNMENT INTERNATIONAL BOND 5.00%	4,308,570	0.71
BRAZIL	USD	1,600,000	27/01/2045 BRAZILIAN GOVERNMENT INTERNATIONAL BOND 5.625%	1,671,283	0.27
BRAZIL	USD	1,100,000	21/02/2047 BRAZILIAN GOVERNMENT INTERNATIONAL BOND 6.00%	1,171,481	0.19
BRAZIL	USD	400,000	07/04/2026 CAIXA ECONOMICA FEDERAL 3.50% 07/11/2022	367,480	0.06
BRAZIL	USD	1,000,000	FED REPUBLIC OF BRAZIL 5.625% 07/01/2041	1,041,572	0.17
CAMEROON	USD	950,000	REPUBLIC OF CAMEROON INTERNATIONAL BOND 9.50%	940,295	0.15
CAYMAN ISLANDS	USD	1,400,000	19/11/2025 SPARC EM SPC PANAMA METRO LINE 2 SP ZC 05/12/2022	1,041,582	0.17
CHILE	USD	1,500,000	06/02/2028 CHILE GOVERNMENT INTERNATIONAL BOND 3.24%	1,488,507	0.24
CHILE	USD	1,583,000	25/01/2050 CHILE GOVERNMENT INTERNATIONAL BOND 3.50%	1,642,969	0.27
CHILE	USD	500,000	21/06/2047 CHILE GOVERNMENT INTERNATIONAL BOND 3.86%	550,085	0.09
CHILE	USD	300,000	CODELCO INC 5.625% 21/09/2035	357,846	0.06
CHILE	USD	400,000	CODELCO INC 6.15% 24/10/2036	504,767	0.08
CHILE	USD	1,300,000	CORP NACIONAL DEL COBRE DE CHILE 3.625% 01/08/2027	1,267,721	0.21
CHILE	USD	800,000	CORP NACIONAL DEL COBRE DE CHILE 4.25% 17/07/2042	818,388	0.13
CHILE	USD	2,300,000	CORP NACIONAL DEL COBRE DE CHILE 4.50% 01/08/2047	2,463,494	0.39
CHILE	USD	550,000	CORP NACIONAL DEL COBRE DE CHILE 4.50% 16/09/2025	554,058	0.09
CHILE	USD	800,000	CORP NACIONAL DEL COBRE DE CHILE 4.875% 04/11/2044	896,368	0.15
CHILE	USD	500,000	CORP NACIONAL DEL COBRE DE CHILE 5.625% 18/10/2043	612,089	0.10
CHILE	USD	400,000	EMPRESA DE TRANSPORTE DE PASAJEROS METRO SA 4.75% 04/02/2024	394,892	0.06
CHILE	USD	400,000	EMPRESA DE TRANSPORTE DE PASAJEROS METRO SA 5.00% 25/01/2047	423,723	0.07
CHILE	USD	1,300,000	EMPRESA NACIONAL DEL PETROLEO 4.375% 30/10/2024	1,268,090	0.21
CHILE	USD	700,000	EMPRESA NACIONAL DEL PETROLEO 3.750% 05/08/2026	666,589	0.11
CHILE	USD	700,000	EMPRESA NACIONAL DEL PETROLEO 4.50% 14/09/2047	692,849	0.11
CHINA	USD	500,000	AMBER CIRCLE FUNDING LTD 3.25% 04/12/2022	464,884	0.08
CHINA	USD	500,000	AVI FUNDING CO LTD 3.80% 16/09/2025	484,836	0.08
CHINA	USD	300,000	CCTI 2017 LTD 3.625% 08/08/2022	270,375	0.04
CHINA	USD	250,000	CHINA DEVELOPMENT BANK 3.00% 01/06/2026	236,095	0.04
CHINA	USD	500,000	CHINA DEVELOPMENT BANK 3.375% 24/01/2027	484,818	0.08

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## INTERFUND BOND GLOBAL EMERGING MARKETS

Statement of Investment Portfolio and Other Net Assets (continued)

AUGUST 31, 2019

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
CHINA	USD	200,000	CHINA GOVERNMENT INTERNATIONAL BOND 4.00% 19/10/2048	224,432	0.04
CHINA	USD	500,000	CHINA MINMETALS CORP PERP FRN	455,094	0.07
CHINA	USD	300,000	CHINALCO CAPITAL HOLDINGS LTD 4.25% 21/04/2022	273,258	0.04
CHINA	USD	300,000	CNAC HK FINBRIDGE CO LTD 3.375% 19/06/2024	276,439	0.04
CHINA	USD	700,000	CNAC HK FINBRIDGE CO LTD 3.50% 19/07/2022	644,481	0.10
CHINA	USD	300,000	CNAC HK FINBRIDGE CO LTD 3.875% 19/06/2029	286,608	0.05
CHINA	USD	490,000	CNAC HK FINBRIDGE CO LTD 4.125% 14/03/2021	453,431	0.07
CHINA	USD	650,000	CNAC HK FINBRIDGE CO LTD 4.125% 19/07/2027	629,895	0.10
CHINA	USD	600,000	CNAC HK FINBRIDGE CO LTD 4.625% 14/03/2023	575,142	0.09
CHINA	USD	240,000	CNAC HK FINBRIDGE CO LTD 5.125% 14/03/2028	248,547	0.04
CHINA	USD	550,000	CNOOC CURTIS FUNDING NO 1 PTY LTD 4.50% 03/10/2023	539,543	0.09
CHINA	USD	500,000	CNRC CAPITALE LTD PERP FRN	458,854	0.07
CHINA	USD	300,000	DIANJIAN HAIYU LTD PERP FRN	272,503	0.04
CHINA	USD	300,000	DIANJIAN HAIYU LTD PERP FRN	277,498	0.05
CHINA	USD	500,000	EXPORT-IMPORT BANK OF CHINA/THE 2.00% 26/04/2021	453,675	0.07
CHINA	USD	700,000	EXPORT-IMPORT BANK OF CHINA/THE 2.625% 14/03/2022	642,258	0.10
CHINA	USD	700,000	EXPORT-IMPORT BANK OF CHINA/THE 2.875% 26/04/2026	657,304	0.11
CHINA	USD	650,000	EXPORT-IMPORT BANK OF CHINA/THE 3.625% 31/07/2024	626,925	0.10
CHINA	USD	350,000	MINMETALS BOUNTEOUS FINANCE BVI LTD 4.75% 30/07/2025	349,801	0.06
CHINA	USD	1,000,000	RONGSHI INTERNATIONAL FINANCE LTD 2.875% 04/05/2022	917,848	0.15
CHINA	USD	500,000	SINOPEC GROUP OVERSEAS DEVELOPMENT 2012 LTD 3.90% 17/05/2022	472,545	0.08
CHINA	USD	450,000	SINOPEC GROUP OVERSEAS DEVELOPMENT 2012 LTD 4.875% 17/05/2042	521,918	0.08
CHINA	USD	1,000,000	SINOPEC GROUP OVERSEAS DEVELOPMENT 2013 LTD 4.375% 17/10/2023	978,415	0.16
CHINA	USD	200,000	SINOPEC GROUP OVERSEAS DEVELOPMENT 2013 LTD 5.375% 17/10/2043	249,941	0.04
CHINA	USD	550,000	SINOPEC GROUP OVERSEAS DEVELOPMENT 2014 LTD 4.375% 10/04/2024	543,133	0.09
CHINA	USD	750,000	SINOPEC GROUP OVERSEAS DEVELOPMENT 2015 LTD 4.10% 28/04/2045	797,247	0.13
CHINA	USD	450,000	SINOPEC GROUP OVERSEAS DEVELOPMENT 2016 LTD 2.00% 29/09/2021	406,520	0.07
CHINA	USD	300,000	SINOPEC GROUP OVERSEAS DEVELOPMENT 2016 LTD 2.75% 03/05/2021	274,120	0.04
CHINA	USD	1,000,000	SINOPEC GROUP OVERSEAS DEVELOPMENT 2017 LTD 2.50% 13/09/2022	913,593	0.15
CHINA	USD	600,000	SINOPEC GROUP OVERSEAS DEVELOPMENT 2018 LTD 2.50% 08/08/2024	549,902	0.09
CHINA	USD	1,000,000	SINOPEC GROUP OVERSEAS DEVELOPMENT 2018 LTD 2.95% 08/08/2029	926,356	0.15
CHINA	USD	1,000,000	SINOPEC GROUP OVERSEAS DEVELOPMENT 2018 LTD 3.68% 08/08/2049	1,000,335	0.17
CHINA	USD	250,000	SPIC 2018 USD SENIOR PERPETUAL BOND CO LTD PERP FRN	240,919	0.04
CHINA	USD	350,000	STATE GRID OVERSEAS INVESTMENT 2013 LTD 3.125% 22/05/2023	327,703	0.05
CHINA	USD	200,000	STATE GRID OVERSEAS INVESTMENT 2013 LTD 4.375% 22/05/2043	222,054	0.04
CHINA	USD	700,000	STATE GRID OVERSEAS INVESTMENT 2014 LTD 4.125% 07/05/2024	686,493	0.11
CHINA	USD	400,000	STATE GRID OVERSEAS INVESTMENT 2014 LTD 4.85% 07/05/2044	475,330	0.08
CHINA	USD	300,000	STATE GRID OVERSEAS INVESTMENT 2016 LTD 2.75% 04/05/2022	276,078	0.04
CHINA	USD	700,000	STATE GRID OVERSEAS INVESTMENT 2016 LTD 3.50% 04/05/2027	680,735	0.11

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General note: differences in sums, if any, are due to rounding.

## INTERFUND BOND GLOBAL EMERGING MARKETS

Statement of Investment Portfolio and Other Net Assets (continued)

AUGUST 31, 2019

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
CHINA	USD	240,000	STATE GRID OVERSEAS INVESTMENT 2016 LTD 3.75%	229,955	0.04
CHINA	USD	180,000	STATE GRID OVERSEAS INVESTMENT 2016 LTD 4.25%	184,943	0.03
CHINA	USD	1,050,000	THREE GORGES FINANCE I CAYMAN ISLANDS LTD 3.15%	996,069	0.17
COLOMBIA	USD	900,000	COLOMBIA GOVERNMENT INTERNATIONAL BOND 2.625%	827,086	0.13
COLOMBIA	USD	1,650,000	COLOMBIA GOVERNMENT INTERNATIONAL BOND 3.875%	1,624,950	0.26
COLOMBIA	USD	1,450,000	COLOMBIA GOVERNMENT INTERNATIONAL BOND 4.00%	1,406,179	0.23
COLOMBIA	USD	1,200,000	COLOMBIA GOVERNMENT INTERNATIONAL BOND 4.50%	1,240,182	0.20
COLOMBIA	USD	1,100,000	COLOMBIA GOVERNMENT INTERNATIONAL BOND 4.50%	1,106,399	0.18
COLOMBIA	USD	4,200,000	COLOMBIA GOVERNMENT INTERNATIONAL BOND 5.00%	4,618,569	0.76
COLOMBIA	USD	650,000	COLOMBIA GOVERNMENT INTERNATIONAL BOND 5.20%	741,856	0.12
COLOMBIA	USD	1,900,000	COLOMBIA GOVERNMENT INTERNATIONAL BOND 5.625%	2,229,427	0.36
COLOMBIA	USD	1,480,000	REPUBLIC OF COLOMBIA 6.125% 18/01/2041	1,800,023	0.29
COLOMBIA	USD	400,000	REPUBLIC OF COLOMBIA 7.375% 18/09/2037	531,498	0.09
COSTA RICA	USD	800,000	BANCO NACIONAL DE COSTA RICA 6.25% 01/11/2023	764,513	0.12
COSTA RICA	USD	900,000	COSTA RICA GOVERNMENT INTERNATIONAL BOND 4.25%	805,633	0.13
COSTA RICA	USD	800,000	COSTA RICA GOVERNMENT INTERNATIONAL BOND 4.375%	701,816	0.11
COSTA RICA	USD	900,000	COSTA RICA GOVERNMENT INTERNATIONAL BOND 5.625%	724,801	0.12
COSTA RICA	USD	1,050,000	COSTA RICA GOVERNMENT INTERNATIONAL BOND 7.00%	961,656	0.17
COSTA RICA	USD	550,000	COSTA RICA GOVERNMENT INTERNATIONAL BOND 7.158%	511,138	0.08
COSTA RICA	USD	600,000	INSTITUTO COSTARRICENSE DE ELECTRICIDAD 6.375%	454,682	0.07
CROATIA	USD	1,850,000	CROATIA GOVERNMENT INTERNATIONAL BOND 5.50%	1,872,311	0.30
CROATIA	USD	2,100,000	CROATIA GOVERNMENT INTERNATIONAL BOND 6.00%	2,210,543	0.37
CROATIA	USD	1,050,000	CROATIA GOVERNMENT INTERNATIONAL BOND 6.375%	1,012,886	0.16
CROATIA	USD	500,000	HRVATSKA ELEKTROPRIVREDA 5.875% 23/10/2022	495,247	0.08
DOMINICAN REPUBLIC	USD	1,750,000	DOMINICAN REPUBLIC INTERNATIONAL BOND 5.50%	1,700,092	0.28
DOMINICAN REPUBLIC	USD	650,000	DOMINICAN REPUBLIC INTERNATIONAL BOND 5.875%	633,326	0.10
DOMINICAN REPUBLIC	USD	1,850,000	DOMINICAN REPUBLIC INTERNATIONAL BOND 5.95%	1,848,425	0.30
DOMINICAN REPUBLIC	USD	1,800,000	DOMINICAN REPUBLIC INTERNATIONAL BOND 6.00%	1,810,726	0.29
DOMINICAN REPUBLIC	USD	2,850,000	DOMINICAN REPUBLIC INTERNATIONAL BOND 6.40%	2,852,022	0.47
DOMINICAN REPUBLIC	USD	1,300,000	DOMINICAN REPUBLIC INTERNATIONAL BOND 6.50%	1,310,329	0.21
DOMINICAN REPUBLIC	USD	650,000	DOMINICAN REPUBLIC INTERNATIONAL BOND 6.60%	659,776	0.11
DOMINICAN REPUBLIC	USD	2,400,000	DOMINICAN REPUBLIC INTERNATIONAL BOND 6.85%	2,509,648	0.41
DOMINICAN REPUBLIC	USD	1,660,000	DOMINICAN REPUBLIC INTERNATIONAL BOND 6.875%	1,729,952	0.28
DOMINICAN REPUBLIC	USD	2,090,000	DOMINICAN REPUBLIC INTERNATIONAL BOND 7.45%	2,304,694	0.37
DOMINICAN REPUBLIC	USD	1,150,000	DOMINICAN REPUBLIC INTERNATIONAL BOND 7.50%	732,999	0.12

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## INTERFUND BOND GLOBAL EMERGING MARKETS

Statement of Investment Portfolio and Other Net Assets (continued)

AUGUST 31, 2019

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
ECUADOR	USD	1,600,000	ECUADOR GOVERNMENT INTERNATIONAL BOND 10.750% 28/03/2022	1,591,373	0.26
ECUADOR	USD	5,850,000	ECUADOR GOVERNMENT INTERNATIONAL BOND 7.875% 23/01/2028	5,016,658	0.82
ECUADOR	USD	3,800,000	ECUADOR GOVERNMENT INTERNATIONAL BOND 7.95% 20/06/2024	3,505,619	0.57
ECUADOR	USD	2,350,000	ECUADOR GOVERNMENT INTERNATIONAL BOND 8.875% 23/10/2027	2,117,934	0.34
ECUADOR	USD	1,500,000	ECUADOR GOVERNMENT INTERNATIONAL BOND 9.65% 13/12/2026	1,417,636	0.23
EGYPT	USD	1,600,000	EGYPT GOVERNMENT INTERNATIONAL BOND 5.577% 21/02/2023	1,499,387	0.24
EGYPT	USD	3,150,000	EGYPT GOVERNMENT INTERNATIONAL BOND 6.125% 31/01/2022	2,982,846	0.48
EGYPT	USD	2,950,000	EGYPT GOVERNMENT INTERNATIONAL BOND 6.588% 21/02/2028	2,757,463	0.45
EGYPT	USD	500,000	EGYPT GOVERNMENT INTERNATIONAL BOND 6.875% 30/04/2040	448,496	0.07
EGYPT	USD	4,900,000	EGYPT GOVERNMENT INTERNATIONAL BOND 7.903% 21/02/2048	4,598,270	0.76
EGYPT	USD	2,750,000	EGYPT GOVERNMENT INTERNATIONAL BOND 8.50% 31/01/2047	2,712,152	0.44
EL SALVADOR	USD	700,000	EL SALVADOR GOVERNMENT INTERNATIONAL BOND 5.875% 30/01/2025	650,638	0.11
EL SALVADOR	USD	1,300,000	EL SALVADOR GOVERNMENT INTERNATIONAL BOND 6.375% 18/01/2027	1,215,707	0.20
EL SALVADOR	USD	1,000,000	EL SALVADOR GOVERNMENT INTERNATIONAL BOND 7.125% 20/01/2050	932,377	0.15
EL SALVADOR	USD	1,300,000	EL SALVADOR GOVERNMENT INTERNATIONAL BOND 7.625% 01/02/2041	1,266,984	0.20
EL SALVADOR	USD	1,250,000	REPUBLIC OF EL SALVADOR 7.65% 15/06/2035	1,223,042	0.20
EL SALVADOR	USD	1,200,000	REPUBLIC OF EL SALVADOR 7.75% 24/01/2023	1,188,252	0.19
EL SALVADOR	USD	300,000	REPUBLIC OF EL SALVADOR 8.25% 10/04/2032	309,449	0.05
ETHIOPIA	USD	1,450,000	FEDERAL DEMOCRATIC REPUBLIC OF ETHIOPIA 6.625% 11/12/2024	1,374,702	0.22
GABON	USD	700,000	GABON GOVERNMENT INTERNATIONAL BOND 6.95% 16/06/2025	620,446	0.10
GABON	USD	2,250,000	GABONESE REPUBLIC 6.375% 12/12/2024	1,980,561	0.32
GEORGIA	USD	950,000	GEORGIA GOVERNMENT INTERNATIONAL BOND 6.875% 12/04/2021	916,976	0.15
GEORGIA	USD	350,000	JSC GEORGIAN RAILWAY 7.75% 11/07/2022	349,921	0.06
GHANA	USD	2,900,000	GHANA GOVERNMENT INTERNATIONAL BOND 7.625% 16/05/2029	2,607,449	0.42
GHANA	USD	900,000	GHANA GOVERNMENT INTERNATIONAL BOND 7.875% 26/03/2027	839,728	0.14
GHANA	USD	1,500,000	GHANA GOVERNMENT INTERNATIONAL BOND 8.125% 26/03/2032	1,335,485	0.22
GHANA	USD	1,400,000	GHANA GOVERNMENT INTERNATIONAL BOND 8.627% PERP	1,241,288	0.20
GHANA	USD	1,150,000	GHANA GOVERNMENT INTERNATIONAL BOND 8.95% 26/03/2051	1,028,767	0.17
GUATEMALA	USD	750,000	GUATEMALA GOVERNMENT BOND 4.375% 05/06/2027	709,989	0.12
GUATEMALA	USD	800,000	GUATEMALA GOVERNMENT BOND 4.50% 03/05/2026	763,564	0.12
GUATEMALA	USD	700,000	GUATEMALA GOVERNMENT BOND 4.875% 13/02/2028	690,068	0.11
GUATEMALA	USD	1,215,000	GUATEMALA GOVERNMENT BOND 5.75% 06/06/2022	1,190,865	0.19
GUATEMALA	USD	1,000,000	GUATEMALA GOVERNMENT BOND 6.125% 01/06/2050	1,089,387	0.18
HONDURAS	USD	1,100,000	HONDURAS GOVERNMENT INTERNATIONAL BOND 6.25% 19/01/2027	1,088,763	0.18
HONDURAS	USD	450,000	HONDURAS GOVERNMENT INTERNATIONAL BOND 7.50% 15/03/2024	457,023	0.07
HONDURAS	USD	800,000	REPUBLIC OF HONDURAS 8.75% 16/12/2020	779,342	0.13
HONG KONG	USD	1,400,000	CHINA DEVELOPMENT BANK CORP/HONG KONG FRN 06/03/2022	1,274,080	0.21

Similar issues with same maturities have not been combined when issuance date differs.

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

General note: differences in sums, if any, are due to rounding.



## INTERFUND BOND GLOBAL EMERGING MARKETS

Statement of Investment Portfolio and Other Net Assets (continued)

AUGUST 31, 2019

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
HONG KONG	USD	400,000	KING POWER CAPITAL LTD 5.625% 03/11/2024	412,909	0.07
HONG KONG	USD	400,000	PROSPEROUS RAY LTD 4.625% 12/11/2023	391,657	0.06
HUNGARY	USD	2,100,000	HUNGARY GOVERNMENT INTERNATIONAL BOND 5.375% 21/02/2023	2,111,024	0.34
HUNGARY	USD	1,800,000	HUNGARY GOVERNMENT INTERNATIONAL BOND 5.375% 25/03/2024	1,856,186	0.30
HUNGARY	USD	2,350,000	HUNGARY GOVERNMENT INTERNATIONAL BOND 5.75% 22/11/2023	2,431,024	0.39
HUNGARY	USD	1,640,000	HUNGARY GOVERNMENT INTERNATIONAL BOND 6.375% 29/03/2021	1,585,783	0.26
HUNGARY	USD	1,550,000	HUNGARY GOVERNMENT INTERNATIONAL BOND 7.625% 29/03/2041	2,374,262	0.39
INDIA	USD	500,000	EXPORT-IMPORT BANK OF INDIA 3.125% 20/07/2021	458,995	0.07
INDIA	USD	1,200,000	EXPORT-IMPORT BANK OF INDIA 3.375% 05/08/2026	1,126,958	0.19
INDIA	USD	1,400,000	EXPORT-IMPORT BANK OF INDIA 3.875% 01/02/2028	1,360,074	0.23
INDIA	USD	800,000	EXPORT-IMPORT BANK OF INDIA 4.00% 14/01/2023	756,981	0.12
INDIA	USD	600,000	INDIAN RAILWAY FINANCE CORP LTD 3.835% 13/12/2027	577,440	0.09
INDONESIA	USD	1,400,000	INDONESIA ASAHAN ALUMINIUM PERSERO PT 5.23% 15/11/2021	1,340,409	0.21
INDONESIA	USD	500,000	INDONESIA ASAHAN ALUMINIUM PERSERO PT 5.71% 15/11/2023	505,108	0.08
INDONESIA	USD	250,000	INDONESIA ASAHAN ALUMINIUM PERSERO PT 6.53% 15/11/2028	281,924	0.05
INDONESIA	USD	350,000	INDONESIA ASAHAN ALUMINIUM PERSERO PT 6.757% 15/11/2048	421,511	0.07
INDONESIA	USD	1,300,000	INDONESIA GOVERNMENT INTERNATIONAL BOND 4.125% 15/01/2025	1,264,770	0.20
INDONESIA	USD	700,000	INDONESIA GOVERNMENT INTERNATIONAL BOND 3.375% 15/04/2023	654,611	0.11
INDONESIA	USD	1,000,000	INDONESIA GOVERNMENT INTERNATIONAL BOND 3.50% 11/01/2028	954,455	0.16
INDONESIA	USD	900,000	INDONESIA GOVERNMENT INTERNATIONAL BOND 3.70% 08/01/2022	841,775	0.14
INDONESIA	USD	1,350,000	INDONESIA GOVERNMENT INTERNATIONAL BOND 3.75% 25/04/2022	1,270,701	0.20
INDONESIA	USD	900,000	INDONESIA GOVERNMENT INTERNATIONAL BOND 4.10% 24/04/2028	897,063	0.15
INDONESIA	USD	600,000	INDONESIA GOVERNMENT INTERNATIONAL BOND 4.35% 11/01/2048	621,112	0.10
INDONESIA	USD	1,450,000	INDONESIA GOVERNMENT INTERNATIONAL BOND 4.625% 15/04/2043	1,515,833	0.24
INDONESIA	USD	250,000	INDONESIA GOVERNMENT INTERNATIONAL BOND 4.75% 11/02/2029	262,344	0.04
INDONESIA	USD	900,000	INDONESIA GOVERNMENT INTERNATIONAL BOND 4.75% 18/07/2047	973,297	0.16
INDONESIA	USD	900,000	INDONESIA GOVERNMENT INTERNATIONAL BOND 5.125% 15/01/2045	1,007,009	0.16
INDONESIA	USD	1,050,000	INDONESIA GOVERNMENT INTERNATIONAL BOND 5.25% 17/01/2042	1,184,081	0.19
INDONESIA	USD	800,000	INDONESIA GOVERNMENT INTERNATIONAL BOND 5.250% 08/01/2047	917,821	0.15
INDONESIA	USD	800,000	INDONESIA GOVERNMENT INTERNATIONAL BOND 5.375% 17/10/2023	805,448	0.13
INDONESIA	USD	350,000	INDONESIA GOVERNMENT INTERNATIONAL BOND 5.950% 08/01/2046	433,527	0.07
INDONESIA	USD	300,000	PELABUHAN INDONESIA II PT 4.250% 05/05/2025	290,593	0.05
INDONESIA	USD	300,000	PELABUHAN INDONESIA II PT 5.375% 05/05/2045	309,790	0.05
INDONESIA	USD	500,000	PELABUHAN INDONESIA III PERSERO PT 4.50% 02/05/2023	482,406	0.08
INDONESIA	USD	200,000	Pertamina PERSERO PT 3.65% 30/07/2029	191,833	0.03
INDONESIA	USD	1,000,000	Pertamina PERSERO PT 4.30% 20/05/2023	958,570	0.16
INDONESIA	USD	400,000	Pertamina PERSERO PT 4.70% 30/07/2049	398,594	0.06
INDONESIA	USD	500,000	Pertamina PERSERO PT 5.625% 20/05/2043	545,900	0.09

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## INTERFUND BOND GLOBAL EMERGING MARKETS

Statement of Investment Portfolio and Other Net Assets (continued)

AUGUST 31, 2019

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
INDONESIA	USD	600,000	PERTAMINA PERSERO PT 6.00% 03/05/2042	682,406	0.11
INDONESIA	USD	600,000	PERTAMINA PERSERO PT 6.45% 30/05/2044	720,630	0.12
INDONESIA	USD	350,000	PERTAMINA PERSERO PT 6.50% 07/11/2048	428,959	0.07
INDONESIA	USD	250,000	PERUSAHAAN LISTRIK NEGARA PT 3.875% 17/07/2029	241,914	0.04
INDONESIA	USD	700,000	PERUSAHAAN LISTRIK NEGARA PT 4.125% 15/05/2027	680,831	0.11
INDONESIA	USD	650,000	PERUSAHAAN LISTRIK NEGARA PT 4.875% 17/07/2049	664,337	0.11
INDONESIA	USD	100,000	PERUSAHAAN LISTRIK NEGARA PT 5.25% 15/05/2047	105,917	0.02
INDONESIA	USD	300,000	PERUSAHAAN LISTRIK NEGARA PT 5.25% 24/10/2042	316,686	0.05
INDONESIA	USD	500,000	PERUSAHAAN PENERBIT SBSN INDONESIA III 3.30% 21/11/2022	466,161	0.08
INDONESIA	USD	1,600,000	PERUSAHAAN PENERBIT SBSN INDONESIA III 3.75% 01/03/2023	1,513,052	0.24
INDONESIA	USD	800,000	PERUSAHAAN PENERBIT SBSN INDONESIA III 3.90% 20/08/2024	771,623	0.13
INDONESIA	USD	700,000	PERUSAHAAN PENERBIT SBSN INDONESIA III 4.325% 28/05/2025	687,784	0.11
INDONESIA	USD	1,000,000	PERUSAHAAN PENERBIT SBSN INDONESIA III 4.350% 10/09/2024	979,711	0.16
INDONESIA	USD	750,000	PERUSAHAAN PENERBIT SBSN INDONESIA III 4.40% 01/03/2028	753,831	0.12
INDONESIA	USD	1,200,000	PERUSAHAAN PENERBIT SBSN INDONESIA III 4.45% 20/02/2029	1,219,069	0.19
INDONESIA	USD	675,000	REPUBLIC OF INDONESIA 6.625% 17/02/2037	856,488	0.14
IRAQ	USD	1,300,000	IRAQ INTERNATIONAL BOND 6.752% 09/03/2023	1,210,358	0.20
IRAQ	USD	2,950,000	REPUBLIC OF IRAQ 5.80% 15/01/2028	2,631,058	0.42
IRELAND	USD	750,000	VNESHECONOMBANK VIA VEB FINANCE PLC 6.025% 05/07/2022	728,717	0.12
IVORY COAST	USD	800,000	IVORY COAST GOVERNMENT INTERNATIONAL BOND 5.375% 23/07/2024	741,317	0.12
IVORY COAST	USD	3,850,000	IVORY COAST GOVERNMENT INTERNATIONAL BOND 6.125% 15/06/2033	3,312,486	0.54
JAMAICA	USD	1,950,000	JAMAICA GOVERNMENT INTERNATIONAL BOND 6.750% 28/04/2028	2,078,101	0.34
JAMAICA	USD	550,000	JAMAICA GOVERNMENT INTERNATIONAL BOND 7.625% 09/07/2025	588,706	0.10
JAMAICA	USD	1,100,000	JAMAICA GOVERNMENT INTERNATIONAL BOND 7.875% 28/07/2045	1,300,553	0.21
JAMAICA	USD	1,489,000	JAMAICA GOVERNMENT INTERNATIONAL BOND 8.00% 15/03/2039	1,753,293	0.28
JORDAN	USD	900,000	JORDAN GOVERNMENT INTERNATIONAL BOND 5.750% 31/01/2027	832,577	0.14
JORDAN	USD	1,100,000	JORDAN GOVERNMENT INTERNATIONAL BOND 6.125% 29/01/2026	1,044,126	0.17
JORDAN	USD	1,139,000	JORDAN GOVERNMENT INTERNATIONAL BOND 7.375% 10/10/2047	1,080,498	0.17
KAZAKHSTAN	USD	1,000,000	DEVELOPMENT BANK OF KAZAKHSTAN JSC 4.125% 10/12/2022	942,111	0.15
KAZAKHSTAN	USD	1,600,000	KAZAKHSTAN GOVERNMENT INTERNATIONAL BOND 3.875% 14/10/2024	1,553,144	0.25
KAZAKHSTAN	USD	950,000	KAZAKHSTAN GOVERNMENT INTERNATIONAL BOND 4.875% 14/10/2044	1,057,871	0.17
KAZAKHSTAN	USD	2,550,000	KAZAKHSTAN GOVERNMENT INTERNATIONAL BOND 5.125% 21/07/2025	2,645,516	0.43
KAZAKHSTAN	USD	1,250,000	KAZAKHSTAN GOVERNMENT INTERNATIONAL BOND 6.50% 21/07/2045	1,658,627	0.27
KAZAKHSTAN	USD	700,000	KAZAKHSTAN TEMIR ZHOLY FINANCE BV 6.95% 10/07/2042	870,729	0.14
KAZAKHSTAN	USD	1,000,000	KAZAKHSTAN TEMIR ZHOLY NATIONAL CO JSC 4.85% 17/11/2027	1,019,296	0.17
KAZAKHSTAN	USD	1,000,000	KAZMUNAYGAS NATIONAL CO JSC 4.75% 19/04/2027	995,233	0.16
KAZAKHSTAN	USD	400,000	KAZMUNAYGAS NATIONAL CO JSC 4.75% 24/04/2025	396,913	0.06
KAZAKHSTAN	USD	1,200,000	KAZMUNAYGAS NATIONAL CO JSC 5.375% 24/04/2030	1,265,380	0.21

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## INTERFUND BOND GLOBAL EMERGING MARKETS

Statement of Investment Portfolio and Other Net Assets (continued)

AUGUST 31, 2019

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
KAZAKHSTAN	USD	1,200,000	KAZMUNAYGAS NATIONAL CO JSC 5.75% 19/04/2047	1,305,153	0.21
KAZAKHSTAN	USD	1,400,000	KAZMUNAYGAS NATIONAL CO JSC 6.375% 24/10/2048	1,609,166	0.26
KAZAKHSTAN	USD	1,000,000	KAZTRANSYGAS JSC 4.375% 26/09/2027	958,712	0.16
KENYA	USD	900,000	KENYA GOVERNMENT INTERNATIONAL BOND 6.875% 24/06/2024	877,015	0.14
KENYA	USD	900,000	KENYA GOVERNMENT INTERNATIONAL BOND 7.00% 22/05/2027	863,224	0.14
KENYA	USD	1,500,000	KENYA GOVERNMENT INTERNATIONAL BOND 7.25% 28/02/2028	1,427,639	0.23
KENYA	USD	1,300,000	KENYA GOVERNMENT INTERNATIONAL BOND 8.00% 22/05/2032	1,251,305	0.20
KENYA	USD	1,900,000	KENYA GOVERNMENT INTERNATIONAL BOND 8.25% 28/02/2048	1,785,698	0.30
KUWAIT	USD	2,750,000	KUWAIT INTERNATIONAL GOVERNMENT BOND 3.50% 20/03/2027	2,755,619	0.45
LEBANON	USD	1,170,000	LEBANON GOVERNMENT INTERNATIONAL BOND 6.00% 27/01/2023	782,545	0.13
LEBANON	USD	3,600,000	LEBANON GOVERNMENT INTERNATIONAL BOND 6.10% 04/10/2022	2,475,765	0.41
LEBANON	USD	900,000	LEBANON GOVERNMENT INTERNATIONAL BOND 6.20% 26/02/2025	568,246	0.09
LEBANON	USD	950,000	LEBANON GOVERNMENT INTERNATIONAL BOND 6.25% 04/11/2024	598,333	0.10
LEBANON	USD	1,650,000	LEBANON GOVERNMENT INTERNATIONAL BOND 6.60% 28/11/2026	1,013,458	0.16
LEBANON	USD	900,000	LEBANON GOVERNMENT INTERNATIONAL BOND 6.65% 03/11/2028	547,560	0.09
LEBANON	USD	2,450,000	LEBANON GOVERNMENT INTERNATIONAL BOND 6.65% 26/02/2030	1,486,755	0.24
LEBANON	USD	300,000	LEBANON GOVERNMENT INTERNATIONAL BOND 6.650% 22/04/2024	193,800	0.03
LEBANON	USD	1,040,000	LEBANON GOVERNMENT INTERNATIONAL BOND 6.75% 29/11/2027	635,687	0.10
LEBANON	USD	1,200,000	LEBANON GOVERNMENT INTERNATIONAL BOND 6.85% 23/03/2027	733,825	0.12
LEBANON	USD	660,000	LEBANON GOVERNMENT INTERNATIONAL BOND 7.05% 02/11/2035	400,514	0.07
LEBANON	USD	1,050,000	LEBANON GOVERNMENT INTERNATIONAL BOND 7.25% 23/03/2037	638,522	0.10
MALAYSIA	USD	500,000	EXPORT-IMPORT BANK OF MALAYSIA BHD 2.48% 20/10/2021	455,377	0.07
MALAYSIA	USD	100,000	MALAYSIA SOVEREIGN SUKUK BHD 3.043% 22/04/2025	94,963	0.02
MALAYSIA	USD	500,000	MALAYSIA SOVEREIGN SUKUK BHD 4.236% 22/04/2045	576,901	0.09
MALAYSIA	USD	700,000	MALAYSIA SUKUK GLOBAL BHD 3.179% 27/04/2026	673,780	0.11
MALAYSIA	USD	1,050,000	MALAYSIA SUKUK GLOBAL BHD 4.08% 27/04/2046	1,191,232	0.19
MALAYSIA	USD	900,000	PETRONAS CAPITAL LTD 3.125% 18/03/2022	834,109	0.14
MALAYSIA	USD	850,000	PETRONAS CAPITAL LTD 3.50% 18/03/2025	821,538	0.13
MALAYSIA	USD	1,700,000	PETRONAS CAPITAL LTD 4.50% 18/03/2045	1,984,379	0.32
MALAYSIA	USD	4,000,000	1MDB GLOBAL INVESTMENTS LTD 4.40% 09/03/2023	3,489,784	0.57
MEXICO	USD	250,000	BANCO NACIONAL DE COMERCIO EXTERIOR SNC/CAYMAN ISLANDS FRN 11/08/2026	230,668	0.04
MEXICO	USD	400,000	BANCO NACIONAL DE COMERCIO EXTERIOR SNC/CAYMAN ISLANDS 4.375% 14/10/2025	380,136	0.06
MEXICO	USD	150,000	COMISION FEDERAL DE ELECTRICIDAD 4.75% 23/02/2027	142,445	0.02
MEXICO	USD	450,000	COMISION FEDERAL DE ELECTRICIDAD 4.875% 15/01/2024	434,549	0.07
MEXICO	USD	950,000	COMISION FEDERAL DE ELECTRICIDAD 4.875% 26/05/2021	896,623	0.15
MEXICO	USD	400,000	COMISION FEDERAL DE ELECTRICIDAD 5.75% 14/02/2042	397,389	0.06
MEXICO	USD	300,000	COMISION FEDERAL DE ELECTRICIDAD 6.125% 16/06/2045	312,940	0.05
MEXICO	USD	200,000	MEXICO CITY AIRPORT TRUST 3.875% 30/04/2028	177,435	0.03
MEXICO	USD	200,000	MEXICO CITY AIRPORT TRUST 4.250% 31/10/2026	182,293	0.03

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## INTERFUND BOND GLOBAL EMERGING MARKETS

Statement of Investment Portfolio and Other Net Assets (continued)

AUGUST 31, 2019

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
MEXICO	USD	576,000	MEXICO CITY AIRPORT TRUST 5.50% 31/07/2047	524,758	0.09
MEXICO	USD	200,000	MEXICO CITY AIRPORT TRUST 5.50% 31/10/2046	182,264	0.03
MEXICO	USD	700,000	MEXICO GOVERNMENT INTERNATIONAL BOND 3.75% 11/01/2028	664,881	0.11
MEXICO	USD	1,400,000	MEXICO GOVERNMENT INTERNATIONAL BOND 4.15% 28/03/2027	1,363,451	0.22
MEXICO	USD	2,482,000	MEXICO GOVERNMENT INTERNATIONAL BOND 4.50% 22/04/2029	2,493,831	0.40
MEXICO	USD	3,667,000	MEXICO GOVERNMENT INTERNATIONAL BOND 4.50% 31/01/2050	3,579,091	0.57
MEXICO	USD	900,000	MEXICO GOVERNMENT INTERNATIONAL BOND 4.60% 10/02/2048	896,680	0.15
MEXICO	USD	650,000	MEXICO GOVERNMENT INTERNATIONAL BOND 5.75% 12/10/2110	699,894	0.11
MEXICO	USD	420,000	PEMEX PROJECT FUNDING MASTER TRUST 6.625% 15/06/2035	372,804	0.06
MEXICO	USD	350,000	PETROLEOS MEXICANOS FRN 11/03/2022	321,037	0.05
MEXICO	USD	1,150,000	PETROLEOS MEXICANOS 3.50% 30/01/2023	1,014,600	0.16
MEXICO	USD	800,000	PETROLEOS MEXICANOS 4.25% 15/01/2025	697,789	0.11
MEXICO	USD	1,550,000	PETROLEOS MEXICANOS 4.50% 23/01/2026	1,328,686	0.22
MEXICO	USD	700,000	PETROLEOS MEXICANOS 4.625% 21/09/2023	637,504	0.10
MEXICO	USD	300,000	PETROLEOS MEXICANOS 4.875% 24/01/2022	276,654	0.04
MEXICO	USD	1,230,000	PETROLEOS MEXICANOS 5.35% 12/02/2028	1,061,156	0.17
MEXICO	USD	450,000	PETROLEOS MEXICANOS 5.375% 13/03/2022	418,744	0.07
MEXICO	USD	650,000	PETROLEOS MEXICANOS 5.50% 21/01/2021	604,091	0.10
MEXICO	USD	2,500,000	PETROLEOS MEXICANOS 5.50% 27/06/2044	1,948,082	0.32
MEXICO	USD	1,000,000	PETROLEOS MEXICANOS 5.625% 23/01/2046	779,696	0.13
MEXICO	USD	1,300,000	PETROLEOS MEXICANOS 6.35% 12/02/2048	1,088,825	0.18
MEXICO	USD	350,000	PETROLEOS MEXICANOS 6.375% 04/02/2021	328,646	0.05
MEXICO	USD	1,200,000	PETROLEOS MEXICANOS 6.50% 02/06/2041	1,025,576	0.17
MEXICO	USD	200,000	PETROLEOS MEXICANOS 6.625% 29/09/2049	162,826	0.03
MEXICO	USD	400,000	PETROLEOS MEXICANOS 6.75% 21/09/2047	345,353	0.06
MONGOLIA	USD	300,000	MONGOLIA GOVERNMENT INTERNATIONAL BOND 10.875% 06/04/2021	297,914	0.05
MONGOLIA	USD	2,100,000	MONGOLIA GOVERNMENT INTERNATIONAL BOND 5.125% 05/12/2022	1,911,096	0.31
MONGOLIA	USD	1,100,000	MONGOLIA GOVERNMENT INTERNATIONAL BOND 5.625% 01/05/2023	1,010,102	0.16
MONGOLIA	USD	900,000	MONGOLIA GOVERNMENT INTERNATIONAL BOND 8.75% 09/03/2024	913,919	0.15
MOROCCO	USD	1,700,000	MOROCCO GOVERNMENT INTERNATIONAL BOND 4.25% 11/12/2022	1,623,780	0.26
MOROCCO	USD	700,000	MOROCCO GOVERNMENT INTERNATIONAL BOND 5.50% 11/12/2042	777,270	0.13
MOZAMBIQUE	USD	600,000	MOZAMBIQUE INTERNATIONAL BOND 10.50% 18/01/2023	570,119	0.09
NAMIBIA	USD	900,000	NAMIBIA INTERNATIONAL BONDS 5.250% 29/10/2025	824,915	0.13
NAMIBIA	USD	900,000	NAMIBIA INTERNATIONAL BONDS 5.50% 03/11/2021	843,814	0.14
NIGERIA	USD	1,800,000	NIGERIA GOVERNMENT INTERNATIONAL BOND 6.50% 28/11/2027	1,632,974	0.27
NIGERIA	USD	1,500,000	NIGERIA GOVERNMENT INTERNATIONAL BOND 7.625% 21/11/2025	1,496,169	0.24
NIGERIA	USD	4,450,000	NIGERIA GOVERNMENT INTERNATIONAL BOND 7.625% 28/11/2047	3,905,746	0.63
NIGERIA	USD	850,000	NIGERIA GOVERNMENT INTERNATIONAL BOND 7.696% 23/02/2038	773,177	0.13
NIGERIA	USD	1,300,000	NIGERIA GOVERNMENT INTERNATIONAL BOND 7.875% 16/02/2032	1,217,367	0.20

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## INTERFUND BOND GLOBAL EMERGING MARKETS

Statement of Investment Portfolio and Other Net Assets (continued)

AUGUST 31, 2019

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
NIGERIA	USD	1,250,000	NIGERIA GOVERNMENT INTERNATIONAL BOND 8.747% 21/01/2031	1,251,596	0.20
NIGERIA	USD	750,000	NIGERIA GOVERNMENT INTERNATIONAL BOND 9.248% 21/01/2049	751,596	0.12
OMAN	USD	650,000	LAMAR FUNDING LTD 3.958% 07/05/2025	546,801	0.09
OMAN	USD	3,350,000	OMAN GOVERNMENT INTERNATIONAL BOND 4.75% 15/06/2026	2,946,935	0.48
OMAN	USD	1,100,000	OMAN GOVERNMENT INTERNATIONAL BOND 4.875% 01/02/2025	1,000,333	0.16
OMAN	USD	2,500,000	OMAN GOVERNMENT INTERNATIONAL BOND 5.375% 08/03/2027	2,233,612	0.36
OMAN	USD	2,140,000	OMAN GOVERNMENT INTERNATIONAL BOND 5.625% 17/01/2028	1,916,527	0.31
OMAN	USD	4,600,000	OMAN GOVERNMENT INTERNATIONAL BOND 6.00% 01/08/2029	4,164,290	0.67
OMAN	USD	2,150,000	OMAN GOVERNMENT INTERNATIONAL BOND 6.50% 08/03/2047	1,818,104	0.30
OMAN	USD	4,600,000	OMAN GOVERNMENT INTERNATIONAL BOND 6.75% 17/01/2048	3,943,417	0.64
OMAN	USD	1,900,000	OMAN SOVEREIGN SUKUK SAOC 5.932% 31/10/2025	1,832,335	0.30
PAKISTAN	USD	2,350,000	PAKISTAN GOVERNMENT INTERNATIONAL BOND 6.875% 05/12/2027	2,144,609	0.35
PAKISTAN	USD	1,000,000	PAKISTAN GOVERNMENT INTERNATIONAL BOND 8.25% 15/04/2024	991,487	0.16
PAKISTAN	USD	1,600,000	THIRD PAKISTAN INTERNATIONAL SUKUK CO LTD/THE 5.50% 13/10/2021	1,468,331	0.24
PAKISTAN	USD	1,100,000	THIRD PAKISTAN INTERNATIONAL SUKUK CO LTD/THE 5.625% 05/12/2022	1,009,478	0.16
PANAMA	USD	600,000	AEROPUERTO INTERNACIONAL DE TOCUMEN SA 5.625% 18/05/2036	650,908	0.11
PANAMA	USD	900,000	AEROPUERTO INTERNACIONAL DE TOCUMEN SA 6.00% 18/11/2048	1,046,753	0.17
PANAMA	USD	550,000	EMPRESA DE TRANSMISION ELECTRICA SA 5.125% 02/05/2049	582,541	0.09
PANAMA	USD	1,000,000	PANAMA GOVERNMENT INTERNATIONAL BOND 3.160% 23/01/2030	964,904	0.16
PANAMA	USD	1,200,000	PANAMA GOVERNMENT INTERNATIONAL BOND 3.75% 16/03/2025	1,170,715	0.19
PANAMA	USD	1,350,000	PANAMA GOVERNMENT INTERNATIONAL BOND 3.87% 23/07/2060	1,406,072	0.23
PANAMA	USD	2,800,000	PANAMA GOVERNMENT INTERNATIONAL BOND 3.875% 17/03/2028	2,823,837	0.47
PANAMA	USD	1,900,000	PANAMA GOVERNMENT INTERNATIONAL BOND 4.00% 22/09/2024	1,867,111	0.30
PANAMA	USD	750,000	PANAMA GOVERNMENT INTERNATIONAL BOND 4.30% 29/04/2053	837,897	0.14
PANAMA	USD	1,050,000	PANAMA GOVERNMENT INTERNATIONAL BOND 4.50% 15/05/2047	1,188,699	0.19
PANAMA	USD	1,400,000	PANAMA GOVERNMENT INTERNATIONAL BOND 4.50% 16/04/2050	1,585,925	0.26
PANAMA	USD	2,046,000	REPUBLIC OF PANAMA 6.70% 26/01/2036	2,722,678	0.44
PANAMA	USD	980,000	REPUBLIC OF PANAMA 7.125% 29/01/2026	1,137,679	0.18
PANAMA	USD	850,000	REPUBLIC OF PANAMA 8.875% 30/09/2027	1,120,871	0.18
PANAMA	USD	400,000	REPUBLIC OF PANAMA 9.375% 01/04/2029	564,472	0.09
PAPUA NEW GUINEA	USD	600,000	PAPUA NEW GUINEA GOVERNMENT INTERNATIONAL BOND 8.375% 04/10/2028	574,461	0.09
PARAGUAY	USD	300,000	PARAGUAY GOVERNMENT INTERNATIONAL BOND 4.70% 27/03/2027	301,277	0.05
PARAGUAY	USD	450,000	PARAGUAY GOVERNMENT INTERNATIONAL BOND 5.00% 15/04/2026	452,426	0.07
PARAGUAY	USD	600,000	PARAGUAY GOVERNMENT INTERNATIONAL BOND 5.40% 30/03/2050	636,521	0.10
PARAGUAY	USD	550,000	PARAGUAY GOVERNMENT INTERNATIONAL BOND 5.60% 13/03/2048	600,021	0.10
PARAGUAY	USD	600,000	REPUBLIC OF PARAGUAY 4.625% 25/01/2023	578,973	0.09

Similar issues with same maturities have not been combined when issuance date differs.  
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General note: differences in sums, if any, are due to rounding.

## INTERFUND BOND GLOBAL EMERGING MARKETS

Statement of Investment Portfolio and Other Net Assets (continued)

AUGUST 31, 2019

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
PARAGUAY	USD	1,200,000	REPUBLIC OF PARAGUAY 6.10% 11/08/2044	1,368,559	0.23
PERU	USD	1,700,000	CORP FINANCIERA DE DESARROLLO SA 4.75% 08/02/2022	1,622,091	0.26
PERU	USD	750,000	CORP FINANCIERA DE DESARROLLO SA 4.75% 15/07/2025	748,829	0.12
PERU	USD	1,000,000	EL FONDO MIVIVIENDA SA 3.50% 31/01/2023	931,413	0.15
PERU	USD	1,100,000	PERUVIAN GOVERNMENT INTERNATIONAL BOND 2.844% 20/06/2030	1,056,768	0.17
PERU	USD	4,550,000	PERUVIAN GOVERNMENT INTERNATIONAL BOND 5.625% 18/11/2050	6,327,909	1.04
PERU	USD	1,150,000	PETROLEOS DEL PERU SA 4.75% 19/06/2032	1,181,002	0.19
PERU	USD	1,300,000	PETROLEOS DEL PERU SA 5.625% 19/06/2047	1,443,229	0.23
PERU	USD	1,500,000	REPUBLIC OF PERU 6.55% 14/03/2037	2,071,226	0.34
PHILIPPINES	USD	1,802,000	PHILIPPINE GOVERNMENT INTERNATIONAL BOND 3.0% 01/02/2028	1,741,882	0.28
PHILIPPINES	USD	2,350,000	PHILIPPINE GOVERNMENT INTERNATIONAL BOND 3.70% 01/03/2041	2,514,713	0.41
PHILIPPINES	USD	2,150,000	PHILIPPINE GOVERNMENT INTERNATIONAL BOND 3.70% 02/02/2042	2,309,847	0.38
PHILIPPINES	USD	1,150,000	PHILIPPINE GOVERNMENT INTERNATIONAL BOND 3.75% 14/01/2029	1,187,528	0.19
PHILIPPINES	USD	700,000	PHILIPPINE GOVERNMENT INTERNATIONAL BOND 3.95% 20/01/2040	765,451	0.12
PHILIPPINES	USD	1,100,000	PHILIPPINE GOVERNMENT INTERNATIONAL BOND 5.00% 13/01/2037	1,331,144	0.22
PHILIPPINES	USD	2,950,000	PHILIPPINE GOVERNMENT INTERNATIONAL BOND 5.50% 30/03/2026	3,226,249	0.52
PHILIPPINES	USD	820,000	PHILIPPINE GOVERNMENT INTERNATIONAL BOND 6.375% 23/10/2034	1,096,203	0.18
PHILIPPINES	USD	900,000	POWER SECTOR ASSETS & LIABILITIES MANAGEMENT CORP 7.39% 02/12/2024	1,024,503	0.17
PHILIPPINES	USD	1,300,000	REPUBLIC OF PHILIPPINES 6.375% 15/01/2032	1,663,550	0.27
POLAND	USD	2,200,000	POLAND GOVERNMENT INTERNATIONAL BOND 3.00% 17/03/2023	2,082,009	0.34
POLAND	USD	3,100,000	POLAND GOVERNMENT INTERNATIONAL BOND 3.25% 06/04/2026	3,030,506	0.49
POLAND	USD	2,000,000	POLAND GOVERNMENT INTERNATIONAL BOND 4.00% 22/01/2024	1,978,860	0.32
QATAR	USD	1,100,000	QATAR GOVERNMENT INTERNATIONAL BOND 3.25% 02/06/2026	1,071,283	0.17
QATAR	USD	600,000	QATAR GOVERNMENT INTERNATIONAL BOND 3.375% 14/03/2024	577,951	0.09
QATAR	USD	1,200,000	QATAR GOVERNMENT INTERNATIONAL BOND 3.875% 23/04/2023	1,161,262	0.19
QATAR	USD	2,500,000	QATAR GOVERNMENT INTERNATIONAL BOND 4.00% 14/03/2029	2,598,255	0.42
QATAR	USD	900,000	QATAR GOVERNMENT INTERNATIONAL BOND 4.50% 23/04/2028	960,272	0.16
QATAR	USD	500,000	QATAR GOVERNMENT INTERNATIONAL BOND 4.625% 02/06/2046	582,648	0.09
QATAR	USD	2,750,000	QATAR GOVERNMENT INTERNATIONAL BOND 4.817% 14/03/2049	3,221,339	0.53
QATAR	USD	3,100,000	QATAR GOVERNMENT INTERNATIONAL BOND 5.103% 23/04/2048	3,761,961	0.62
QATAR	USD	1,000,000	SOQ SUKUK A QSC 3.241% 18/01/2023	946,652	0.15
ROMANIA	USD	1,600,000	ROMANIAN GOVERNMENT INTERNATIONAL BOND 4.375% 22/08/2023	1,551,873	0.25
ROMANIA	USD	1,360,000	ROMANIAN GOVERNMENT INTERNATIONAL BOND 4.875% 22/01/2024	1,357,684	0.22
ROMANIA	USD	1,460,000	ROMANIAN GOVERNMENT INTERNATIONAL BOND 5.125% 15/06/2048	1,547,832	0.25
ROMANIA	USD	980,000	ROMANIAN GOVERNMENT INTERNATIONAL BOND 6.125% 22/01/2044	1,171,884	0.19
ROMANIA	USD	1,650,000	ROMANIAN GOVERNMENT INTERNATIONAL BOND 6.75% 07/02/2022	1,656,790	0.27
RUSSIA	USD	500,000	GTLK EUROPE DAC 5.125% 31/05/2024	468,573	0.08

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General note: differences in sums, if any, are due to rounding.



## INTERFUND BOND GLOBAL EMERGING MARKETS

Statement of Investment Portfolio and Other Net Assets (continued)

AUGUST 31, 2019

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
RUSSIA	USD	200,000	RUSSIA FOREIGN BOND - EUROBOND 12.75% 24/06/2028	307,946	0.05
RUSSIA	USD	5,140,000	RUSSIA FOREIGN BOND - EUROBOND 7.50% 31/03/2030	1,984,111	0.32
RUSSIA	USD	200,000	RUSSIAN AGRICULTURAL BANK OJSC VIA RSHB CAPITAL SA 8.50% 16/10/2023	204,143	0.03
RUSSIA	USD	2,800,000	RUSSIAN FOREIGN BOND - EUROBOND 4.25% 23/06/2027	2,714,187	0.44
RUSSIA	USD	1,200,000	RUSSIAN FOREIGN BOND - EUROBOND 4.375% 21/03/2029	1,174,126	0.19
RUSSIA	USD	1,000,000	RUSSIAN FOREIGN BOND - EUROBOND 4.50% 04/04/2022	963,228	0.16
RUSSIA	USD	1,400,000	RUSSIAN FOREIGN BOND - EUROBOND 4.75% 27/05/2026	1,394,637	0.23
RUSSIA	USD	1,800,000	RUSSIAN FOREIGN BOND - EUROBOND 4.875% 16/09/2023	1,789,529	0.29
RUSSIA	USD	1,400,000	RUSSIAN FOREIGN BOND - EUROBOND 5.10% 28/03/2035	1,439,092	0.23
RUSSIA	USD	3,400,000	RUSSIAN FOREIGN BOND - EUROBOND 5.25% 23/06/2047	3,686,548	0.61
RUSSIA	USD	1,600,000	RUSSIAN FOREIGN BOND - EUROBOND 5.625% 04/04/2042	1,800,863	0.29
RUSSIA	USD	1,000,000	RUSSIAN RAILWAYS VIA RZD CAPITAL PLC 5.70% 05/04/2022	973,042	0.16
RUSSIA	USD	600,000	SCF CAPITAL DESIGNATED ACTIVITY CO 5.375% 16/06/2023	573,865	0.09
RUSSIA	USD	800,000	VNESHECONOMBANK VIA VEB FINANCE PLC 5.942%	790,011	0.13
RUSSIA	USD	200,000	VNESHECONOMBANK VIA VEB FINANCE PLC 6.80% 21/11/2023	208,854	0.03
SAUDI ARABIA	USD	1,000,000	KSA SUKUK LTD 2.894% 20/04/2022	929,398	0.15
SAUDI ARABIA	USD	500,000	KSA SUKUK LTD 3.628% 20/04/2027	495,119	0.08
SAUDI ARABIA	USD	600,000	KSA SUKUK LTD 4.303% 19/01/2029	624,654	0.10
SAUDI ARABIA	USD	2,200,000	SAUDI ARABIAN OIL CO 3.50% 16/04/2029	2,136,572	0.35
SAUDI ARABIA	USD	2,250,000	SAUDI ARABIAN OIL CO 4.25% 16/04/2039	2,320,999	0.38
SAUDI ARABIA	USD	1,600,000	SAUDI ARABIAN OIL CO 4.375% 16/04/2049	1,659,525	0.27
SAUDI ARABIA	USD	1,200,000	SAUDI GOVERNMENT INTERNATIONAL BOND 2.875% 04/03/2023	1,124,001	0.18
SAUDI ARABIA	USD	800,000	SAUDI GOVERNMENT INTERNATIONAL BOND 3.625% 04/03/2028	787,654	0.13
SAUDI ARABIA	USD	3,700,000	SAUDI GOVERNMENT INTERNATIONAL BOND 4.50% 26/10/2046	3,912,509	0.63
SAUDI ARABIA	USD	500,000	SAUDI GOVERNMENT INTERNATIONAL BOND 4.625% 04/10/2047	537,344	0.09
SAUDI ARABIA	USD	750,000	SAUDI GOVERNMENT INTERNATIONAL BOND 5.25% 16/01/2050	882,059	0.14
SENEGAL	USD	950,000	SENEGAL GOVERNMENT INTERNATIONAL BOND 6.25% 23/05/2033	856,186	0.14
SENEGAL	USD	350,000	SENEGAL GOVERNMENT INTERNATIONAL BOND 6.25% 30/07/2024	344,041	0.06
SENEGAL	USD	1,350,000	SENEGAL GOVERNMENT INTERNATIONAL BOND 6.75% 13/03/2048	1,174,929	0.19
SERBIA	USD	2,103,000	REPUBLIC OF SERBIA 7.25% 28/09/2021	2,091,065	0.34
SOUTH AFRICA	USD	1,650,000	ESKOM HOLDINGS SOC LTD 5.75% 26/01/2021	1,505,789	0.24
SOUTH AFRICA	USD	850,000	ESKOM HOLDINGS SOC LTD 6.75% 06/08/2023	792,111	0.13
SOUTH AFRICA	USD	1,400,000	ESKOM HOLDINGS SOC LTD 7.125% 11/02/2025	1,311,010	0.21
SOUTH AFRICA	USD	500,000	ESKOM HOLDINGS SOC LTD 8.45% 10/08/2028	499,220	0.08
SOUTH AFRICA	USD	1,000,000	REPUBLIC OF SOUTH AFRICA GOVERNMENT INTERNATIONAL BOND 4.30% 12/10/2028	906,107	0.15
SOUTH AFRICA	USD	450,000	REPUBLIC OF SOUTH AFRICA GOVERNMENT INTERNATIONAL BOND 4.85% 27/09/2027	426,759	0.07
SOUTH AFRICA	USD	2,500,000	REPUBLIC OF SOUTH AFRICA GOVERNMENT INTERNATIONAL BOND 5.00% 12/10/2046	2,247,446	0.37
SOUTH AFRICA	USD	1,400,000	REPUBLIC OF SOUTH AFRICA GOVERNMENT INTERNATIONAL BOND 5.875% 22/06/2030	1,401,017	0.23
SOUTH AFRICA	USD	2,300,000	SOUTH AFRICA GOVERNMENT INTERNATIONAL BOND 4.665% 17/01/2024	2,199,163	0.36
SOUTH AFRICA	USD	1,300,000	SOUTH AFRICA GOVERNMENT INTERNATIONAL BOND 4.875% 14/04/2026	1,238,209	0.20

Similar issues with same maturities have not been combined when issuance date differs.

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General note: differences in sums, if any, are due to rounding.



## INTERFUND BOND GLOBAL EMERGING MARKETS

Statement of Investment Portfolio and Other Net Assets (continued)

AUGUST 31, 2019

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
SOUTH AFRICA	USD	1,400,000	SOUTH AFRICA GOVERNMENT INTERNATIONAL BOND	1,305,448	0.21
SOUTH AFRICA	USD	900,000	5.375% 24/07/2044 SOUTH AFRICA GOVERNMENT INTERNATIONAL BOND	906,896	0.15
SOUTH AFRICA	USD	1,100,000	5.875% 16/09/2025 TRANSNET SOC LTD 4.00% 26/07/2022	1,008,698	0.16
SRI LANKA	USD	1,550,000	SRI LANKA GOVERNMENT INTERNATIONAL BOND 5.75%	1,399,574	0.23
SRI LANKA	USD	500,000	18/04/2023 SRI LANKA GOVERNMENT INTERNATIONAL BOND 5.750%	454,952	0.07
SRI LANKA	USD	1,600,000	18/01/2022 SRI LANKA GOVERNMENT INTERNATIONAL BOND 5.875%	1,458,116	0.24
SRI LANKA	USD	1,000,000	25/07/2022 SRI LANKA GOVERNMENT INTERNATIONAL BOND 6.125%	880,209	0.14
SRI LANKA	USD	1,900,000	03/06/2025 SRI LANKA GOVERNMENT INTERNATIONAL BOND 6.20%	1,623,411	0.26
SRI LANKA	USD	2,900,000	11/05/2027 SRI LANKA GOVERNMENT INTERNATIONAL BOND 6.25%	2,676,986	0.44
SRI LANKA	USD	2,200,000	27/07/2021 SRI LANKA GOVERNMENT INTERNATIONAL BOND 6.75%	1,915,324	0.31
SRI LANKA	USD	1,200,000	18/04/2028 SRI LANKA GOVERNMENT INTERNATIONAL BOND 6.825%	1,080,817	0.18
SRI LANKA	USD	2,650,000	18/07/2026 SRI LANKA GOVERNMENT INTERNATIONAL BOND 6.85%	2,419,516	0.39
SRI LANKA	USD	500,000	03/11/2025 SRI LANKA GOVERNMENT INTERNATIONAL BOND 6.85%	463,394	0.08
SRI LANKA	USD	2,700,000	14/03/2024 SRI LANKA GOVERNMENT INTERNATIONAL BOND 7.55%	2,459,421	0.40
SRI LANKA	USD	1,550,000	28/03/2030 SRI LANKA GOVERNMENT INTERNATIONAL BOND 7.85%	1,435,641	0.23
SURINAM	USD	700,000	14/03/2029 REPUBLIC OF SURINAME 9.250% 26/10/2026	570,389	0.09
TAJKISTAN	USD	890,000	REPUBLIC OF TAJIKISTAN INTERNATIONAL BOND 7.125%	735,058	0.12
TRINIDAD & TOBAGO	USD	500,000	14/09/2027 REPUBLIC OF TRINIDAD & TOBAGO 4.375% 16/01/2024	473,326	0.08
TRINIDAD & TOBAGO	USD	1,300,000	TRINIDAD & TOBAGO GOVERNMENT INTERNATIONAL BOND	1,216,813	0.20
TRINIDAD & TOBAGO	USD	600,000	4.50% 04/08/2026 TRINIDAD GENERATION UNLTD 5.25% 04/11/2027	557,179	0.09
TUNISIA	USD	1,500,000	BANQUE CENTRALE DE TUNISIE SA 5.75% 30/01/2025	1,249,716	0.20
TURKEY	USD	250,000	EXPORT CREDIT BANK OF TURKEY 5.375% 24/10/2023	212,649	0.03
TURKEY	USD	500,000	HAZINE MUSTESARLIGI VARLIK KIRALAMA AS 4.251%	451,296	0.07
TURKEY	USD	800,000	08/06/2021 HAZINE MUSTESARLIGI VARLIK KIRALAMA AS 4.489%	682,842	0.11
TURKEY	USD	600,000	25/11/2024 HAZINE MUSTESARLIGI VARLIK KIRALAMA AS 5.004%	538,025	0.09
TURKEY	USD	800,000	06/04/2023 HAZINE MUSTESARLIGI VARLIK KIRALAMA AS 5.80%	738,479	0.12
TURKEY	USD	1,185,000	21/02/2022 REPUBLIC OF TURKEY 6.875% 17/03/2036	1,034,353	0.17
TURKEY	USD	1,200,000	REPUBLIC OF TURKEY 7.375% 05/02/2025	1,129,001	0.18
TURKEY	USD	800,000	TC ZIRAAT BANKASI AS 5.125% 03/05/2022	687,696	0.11
TURKEY	USD	900,000	TURKEY GOVERNMENT INTERNATIONAL BOND 3.25%	748,553	0.12
TURKEY	USD	1,700,000	23/03/2023 TURKEY GOVERNMENT INTERNATIONAL BOND 4.875%	1,388,607	0.23
TURKEY	USD	2,650,000	09/10/2026 TURKEY GOVERNMENT INTERNATIONAL BOND 4.875%	1,851,391	0.31
TURKEY	USD	2,150,000	16/04/2043 TURKEY GOVERNMENT INTERNATIONAL BOND 5.125%	1,751,603	0.28
TURKEY	USD	350,000	17/02/2028 TURKEY GOVERNMENT INTERNATIONAL BOND 5.125%	315,983	0.05
TURKEY	USD	1,300,000	25/03/2022 TURKEY GOVERNMENT INTERNATIONAL BOND 5.75%	970,758	0.16
TURKEY	USD	950,000	11/05/2047 TURKEY GOVERNMENT INTERNATIONAL BOND 5.75%	843,651	0.14
			22/03/2024		

Similar issues with same maturities have not been combined when issuance date differs.

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

General note: differences in sums, if any, are due to rounding.

## INTERFUND BOND GLOBAL EMERGING MARKETS

Statement of Investment Portfolio and Other Net Assets (continued)

AUGUST 31, 2019

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
TURKEY	USD	1,850,000	TURKEY GOVERNMENT INTERNATIONAL BOND 6.00%	1,440,260	0.23
TURKEY	USD	750,000	14/01/2041 TURKEY GOVERNMENT INTERNATIONAL BOND 6.00%	650,823	0.11
TURKEY	USD	600,000	25/03/2027 TURKEY GOVERNMENT INTERNATIONAL BOND 6.125%	516,572	0.08
TURKEY	USD	900,000	24/10/2028 TURKEY GOVERNMENT INTERNATIONAL BOND 6.35%	815,465	0.13
TURKEY	USD	900,000	10/08/2024 TURKEY GOVERNMENT INTERNATIONAL BOND 7.25%	848,666	0.14
TURKEY	USD	1,350,000	23/12/2023 TURKEY GOVERNMENT INTERNATIONAL BOND 7.625%	1,262,081	0.21
UKRAINE	USD	600,000	26/04/2029 OSCHADBANK VIA SSB #1 PLC 9.625% 20/03/2025	572,758	0.09
UKRAINE	USD	3,350,000	UKRAINE GOVERNMENT INTERNATIONAL BOND 7.375%	3,141,624	0.52
UKRAINE	USD	2,000,000	25/09/2032 UKRAINE GOVERNMENT INTERNATIONAL BOND 7.75%	1,926,901	0.31
UKRAINE	USD	2,232,000	01/09/2022 UKRAINE GOVERNMENT INTERNATIONAL BOND 7.75%	2,159,542	0.35
UKRAINE	USD	250,000	01/09/2023 UKRAINE GOVERNMENT INTERNATIONAL BOND 7.75%	242,112	0.04
UKRAINE	USD	1,200,000	01/09/2025 UKRAINE GOVERNMENT INTERNATIONAL BOND 7.75%	1,157,094	0.19
UKRAINE	USD	1,350,000	01/09/2027 UKRAINE GOVERNMENT INTERNATIONAL BOND 7.750%	1,315,675	0.21
UKRAINE	USD	2,270,000	01/09/2024 UKRAINE GOVERNMENT INTERNATIONAL BOND 7.750%	2,191,671	0.36
UKRAINE	USD	800,000	01/09/2026 UKRAINE GOVERNMENT INTERNATIONAL BOND 8.994%	805,267	0.13
UKRAINE	USD	400,000	01/02/2024 UKREXIMBANK VIA BIZ FINANCE PLC 9.750% 22/01/2025	385,562	0.06
UNITED ARAB EMIRATES	USD	520,000	ABU DHABI CRUDE OIL PIPELINE LLC 3.65% 02/11/2029	529,125	0.09
UNITED ARAB EMIRATES	USD	1,800,000	ABU DHABI CRUDE OIL PIPELINE LLC 4.60% 02/11/2047	2,033,939	0.33
UNITED ARAB EMIRATES	USD	2,500,000	ABU DHABI GOVERNMENT INTERNATIONAL BOND 4.125%	2,827,753	0.46
UNITED ARAB EMIRATES	USD	200,000	11/10/2047 DIFC SUKUK LTD 4.325% 12/11/2024	191,969	0.03
UNITED ARAB EMIRATES	USD	200,000	ICD FUNDING LTD 4.625% 21/05/2024	191,600	0.03
UNITED ARAB EMIRATES	USD	300,000	MDC-GMTN BV 2.75% 11/05/2023	279,569	0.05
UNITED ARAB EMIRATES	USD	600,000	MDC-GMTN BV 3.00% 19/04/2024	569,098	0.09
UNITED ARAB EMIRATES	USD	250,000	MDC-GMTN BV 3.75% 19/04/2029	251,880	0.04
UNITED ARAB EMIRATES	USD	770,000	MDC-GMTN BV 4.50% 07/11/2028	820,692	0.13
UNITED ARAB EMIRATES	USD	900,000	SHARJAH SUKUK PROGRAM LTD 3.854% 03/04/2026	881,867	0.14
UNITED ARAB EMIRATES	USD	1,400,000	SHARJAH SUKUK PROGRAM LTD 4.226% 14/03/2028	1,412,117	0.23
URUGUAY	USD	1,900,000	URUGUAY GOVERNMENT INTERNATIONAL BOND 4.125%	1,913,209	0.31
URUGUAY	USD	1,517,151	20/11/2045 URUGUAY GOVERNMENT INTERNATIONAL BOND 4.375%	1,553,960	0.25
URUGUAY	USD	2,089,410	23/01/2031 URUGUAY GOVERNMENT INTERNATIONAL BOND 4.375%	2,108,383	0.34
URUGUAY	USD	2,850,000	27/10/2027 URUGUAY GOVERNMENT INTERNATIONAL BOND 4.975%	3,191,289	0.52
URUGUAY	USD	4,250,000	20/04/2055 URUGUAY GOVERNMENT INTERNATIONAL BOND 5.10%	4,809,592	0.79
UZBEKISTAN	USD	400,000	18/06/2050 REPUBLIC OF UZBEKISTAN BOND 4.75% 20/02/2024	384,563	0.06
UZBEKISTAN	USD	700,000	REPUBLIC OF UZBEKISTAN BOND 5.375% 20/02/2029	701,887	0.12
VENEZUELA	USD	634,000	BOLIVARIAN REP OF VZLA 7.65% 21/04/2025	87,796	0.01
VENEZUELA	USD	1,330,000	BOLIVARIAN REP OF VZLA 9.25% 07/05/2028	184,177	0.03

Similar issues with same maturities have not been combined when issuance date differs.  
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## INTERFUND BOND GLOBAL EMERGING MARKETS

Statement of Investment Portfolio and Other Net Assets (continued)

AUGUST 31, 2019

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
VENEZUELA	USD	1,650,000	PETROLEOS DE VENEZUELA SA 12.75% 17/02/2022	198,524	0.03
VENEZUELA	USD	3,000,000	PETROLEOS DE VENEZUELA SA 5.375% 12/04/2027	360,953	0.06
VENEZUELA	USD	950,000	PETROLEOS DE VENEZUELA SA 5.50% 12/04/2037	114,302	0.02
VENEZUELA	USD	2,850,000	PETROLEOS DE VENEZUELA SA 6.00% 15/11/2026	342,906	0.06
VENEZUELA	USD	2,650,000	PETROLEOS DE VENEZUELA SA 6.00% 16/05/2024	318,842	0.05
VENEZUELA	USD	2,072,000	PETROLEOS DE VENEZUELA SA 8.50% 27/10/2020	395,114	0.07
VENEZUELA	USD	1,400,000	PETROLEOS DE VENEZUELA SA 9.00% 17/11/2021	168,445	0.03
VENEZUELA	USD	1,950,000	PETROLEOS DE VENEZUELA SA 9.75% 17/05/2035	234,620	0.04
VENEZUELA	USD	1,500,000	REPUBLIC OF VENEZUELA 6.00% 09/12/2020	207,719	0.03
VENEZUELA	USD	880,000	REPUBLIC OF VENEZUELA 7.00% 31/03/2038	121,862	0.02
VENEZUELA	USD	2,820,000	REPUBLIC OF VENEZUELA 9.25% 15/09/2027	390,510	0.07
VENEZUELA	USD	1,100,000	REPUBLIC OF VENEZUELA 9.375% 13/01/2034	152,327	0.02
VENEZUELA	USD	1,100,000	VENEZUELA GOVERNMENT INTERNATIONAL BOND 11.75% 21/10/2026	152,327	0.02
VENEZUELA	USD	1,900,000	VENEZUELA GOVERNMENT INTERNATIONAL BOND 11.95% 05/08/2031	263,110	0.04
VENEZUELA	USD	1,500,000	VENEZUELA GOVERNMENT INTERNATIONAL BOND 12.75% 23/08/2022	207,719	0.03
VENEZUELA	USD	1,050,000	VENEZUELA GOVERNMENT INTERNATIONAL BOND 7.75% 13/10/2019	145,403	0.02
VENEZUELA	USD	1,250,000	VENEZUELA GOVERNMENT INTERNATIONAL BOND 8.25% 13/10/2024	173,099	0.03
VENEZUELA	USD	850,000	VENEZUELA GOVERNMENT INTERNATIONAL BOND 9.00% 07/05/2023	117,707	0.02
VIETNAM	USD	1,350,000	VIETNAM GOVERNMENT INTERNATIONAL BOND 4.80% 19/11/2024	1,334,845	0.22
ZAMBIA	USD	900,000	ZAMBIA GOVERNMENT INTERNATIONAL BOND 5.375% 20/09/2022	542,452	0.09
ZAMBIA	USD	1,400,000	ZAMBIA GOVERNMENT INTERNATIONAL BOND 8.50% 14/04/2024	865,863	0.14
ZAMBIA	USD	1,450,000	ZAMBIA GOVERNMENT INTERNATIONAL BOND 8.97% 30/07/2027	890,202	0.14
TOTAL INVESTMENTS				605,622,075	98.37
NET CASH AT BANKS				6,281,374	1.02
OTHER NET ASSETS				3,730,345	0.61
TOTAL NET ASSETS				615,633,794	100.00

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## INTERFUND EQUITY GLOBAL EMERGING MARKETS

Statement of Investment Portfolio and Other Net Assets

AUGUST 31, 2019

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON OTHER REGULATED MARKETS				836,499,015	95.36
SHARES, WARRANTS, RIGHTS				836,499,015	95.36
ARGENTINA	USD	13,621	BANCO MACRO SA ADR	288,314	0.03
ARGENTINA	USD	24,517	PAMPA ENERGIA SA ADR	288,972	0.03
ARGENTINA	USD	28,214	YPF SA ADR	219,307	0.03
BRAZIL	BRL	727,100	AMBEV SA	2,991,103	0.34
BRAZIL	BRL	250,516	ATACADAO DISTRIBUICAO COMERCIO E INDUSTRIA LTDA	1,227,642	0.14
BRAZIL	BRL	230,361	BANCO BRADESCO SA	1,533,850	0.17
BRAZIL	USD	89,714	BANCO BRADESCO SA ADR	650,910	0.07
BRAZIL	BRL	674,846	BANCO BRADESCO SA-PREF	4,886,427	0.56
BRAZIL	BRL	154,800	BANCO DO BRASIL SA	1,572,969	0.18
BRAZIL	BRL	167,809	BR MALLS PARTICIPACOES SA	497,092	0.06
BRAZIL	BRL	104,700	BRF - BRASIL FOODS SA	877,523	0.10
BRAZIL	BRL	301,500	B3 SA - BRASIL BOLSA BALCAO	2,968,224	0.34
BRAZIL	BRL	30,102	CIA BRASILEIRA DE DISTRIBUICAO GRUPO PAO DE ACUCAR	579,205	0.07
BRAZIL	BRL	2,885,636	CIA DE CONCESSOES RODOVIARIAS	10,304,484	1.16
BRAZIL	BRL	68,500	CIA DE SANEAMENTO BASICO DO ESTADO DE SAO PAULO	778,238	0.09
BRAZIL	BRL	1,550	CIA ENERGETICA DE MINAS GERAIS	5,988	-
BRAZIL	BRL	334,062	CIA ENERGETICA MINAS GER-PRF	1,083,540	0.12
BRAZIL	BRL	184,900	CIELO SA	314,898	0.04
BRAZIL	BRL	186,059	ECORODOVIAS INFRAESTRUTURA E LOGISTICA SA	506,995	0.06
BRAZIL	BRL	83,700	EMPRESA BRAS DE AERONAUTICA	330,158	0.04
BRAZIL	BRL	36,525	ENGIE BRASIL ENERGIA SA	361,028	0.04
BRAZIL	BRL	149,900	GERDAU SA-PREF	423,947	0.05
BRAZIL	BRL	9,766	IOCHPE-MAXION SA	41,849	-
BRAZIL	BRL	1,241,158	ITAU UNIBANCO HOLDING SA	9,257,000	1.06
BRAZIL	BRL	203,970	ITAUSA - INVESTIMENTOS ITAU SA	550,871	0.06
BRAZIL	BRL	103,200	KLABIN SA	341,536	0.04
BRAZIL	BRL	434,400	KROTON EDUCACIONAL SA	962,236	0.11
BRAZIL	BRL	31,000	MAGAZINE LUIZA SA	247,218	0.03
BRAZIL	BRL	102,800	MULTIPLAN EMPREENDIMENTOS IMOBILIARIOS SA	587,125	0.07
BRAZIL	BRL	31,000	NATURA COSMETICOS SA	449,475	0.05
BRAZIL	BRL	384,000	PETROL BRASILEIROS PRF	2,151,804	0.25
BRAZIL	BRL	360,000	PETROLEO BRASILEIRO BRAZIL SA	2,236,452	0.25
BRAZIL	USD	74,949	PETROLEO BRASILEIRO S.A.-ADR	922,187	0.11
BRAZIL	USD	182,782	PETROLEO BRASILEIRO-SPON ADR	2,029,897	0.23
BRAZIL	BRL	94,300	RUMO SA	457,968	0.05
BRAZIL	BRL	74,400	SUZANO PAPEL E CELULOSE SA	475,443	0.05
BRAZIL	BRL	76,891	TELEFONICA BRASIL SA	906,856	0.10
BRAZIL	BRL	96,800	TIM PARTICIPACOES SA	261,645	0.03
BRAZIL	BRL	185,000	ULTRAPAR PARTICIPACOES SA	667,538	0.08
BRAZIL	BRL	586,054	VALE SA	5,868,782	0.67

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## INTERFUND EQUITY GLOBAL EMERGING MARKETS

Statement of Investment Portfolio and Other Net Assets (continued)

AUGUST 31, 2019

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
BRAZIL	BRL	29,760	VALID SOLUCOES E SERVICOS DE SEGURANCA EM MEIOS DE PAGAMENTO E IDENTIFICACAO S.A	75,469	0.01
BRAZIL	BRL	63,900	YDUQS PART	441,765	0.05
CANADA	USD	135,715	CTRIIP.COM INTERNATIONAL LTD ADR	3,990,422	0.45
CHILE	CLP	21,196,115	BANCO SANTANDER CHILE	1,378,965	0.16
CHILE	CLP	214,677	CENCOSUD SA	292,602	0.03
CHILE	CLP	277,100	CIA CERVECERIAS UNIDAS SA	2,864,102	0.33
CHILE	CLP	39,577	EMBOTELLADORA ANDINA SA	111,397	0.01
CHILE	CLP	65,554	EMPRESAS COPEC SA	537,833	0.06
CHILE	CLP	44,848	ENEL AMERICAS SA	176	-
CHILE	CLP	5,224,323	ENERSIS CHILE SA	410,231	0.05
CHILE	CLP	6,583,919	ENERSIS SA	982,133	0.11
CHILE	CLP	58,990	SACI FALABELLA	301,510	0.03
CHINA	HKD	175,000	AAC TECHNOLOGIES HOLDINGS INC	687,535	0.08
CHINA	HKD	5,380,000	AGRICULTURAL BANK OF CHINA LTD	1,882,983	0.21
CHINA	USD	251,230	ALIBABA GROUP HOLDING LTD ADR	39,929,885	4.56
CHINA	HKD	288,500	ANHUI CONCH CEMENT CO LTD - H	1,476,161	0.17
CHINA	HKD	190,005	ANTA SPORTS PRODUCTS LTD	1,431,316	0.16
CHINA	USD	7,736	AUTOHOME INC ADR	612,277	0.07
CHINA	USD	94,318	BAIDU INC/CHINA ADR	8,947,470	1.02
CHINA	HKD	14,826,516	BANK OF CHINA LTD - H	5,137,685	0.59
CHINA	HKD	1,477,000	BANK OF COMMUNICATIONS CO - H	878,122	0.10
CHINA	HKD	2,442	BOCOM INTERNATIONAL HOLDINGS CO LTD	334	-
CHINA	HKD	111,500	BYD CO LTD-H	524,636	0.06
CHINA	HKD	214,000	CAR INC	137,894	0.02
CHINA	HKD	3,878,000	CHINA BLUECHEMICAL LTD - H	934,821	0.11
CHINA	HKD	224,500	CHINA CONCH VENTURE HOLDINGS LTD	679,069	0.08
CHINA	HKD	18,633,258	CHINA CONSTRUCTION BANK - H	12,568,080	1.44
CHINA	HKD	1,730,940	CHINA LIFE INSURANCE CO - H	3,679,074	0.42
CHINA	HKD	138,000	CHINA LITERATURE LTD 144A	385,437	0.04
CHINA	HKD	3,654,000	CHINA LONGYUAN POWER GROUP CORP	1,825,168	0.21
CHINA	HKD	115,000	CHINA MEDICAL SYSTEM HOLDINGS LTD	130,345	0.01
CHINA	HKD	688,500	CHINA MERCHANTS BANK - H	2,848,586	0.32
CHINA	HKD	314,000	CHINA NATIONAL BUILDING MA - H	244,543	0.03
CHINA	HKD	358,700	CHINA PACIFIC INSURANCE GROUP - H	1,305,324	0.15
CHINA	HKD	13,798,344	CHINA PETROLEUM & CHEMICAL - H	7,340,013	0.84
CHINA	HKD	791,000	CHINA RAILWAY GROUP LTD - H	470,274	0.05
CHINA	HKD	1,699,992	CHINA SHENHUA ENERGY CO - H	3,018,303	0.34
CHINA	HKD	743,000	CHINA SOUTH LOCOMOTIVE - H	464,125	0.05
CHINA	HKD	265,400	CHINA VANKE CO LTD	833,542	0.10
CHINA	HKD	445,500	CITIC SECURITIES CO LTD	724,890	0.08
CHINA	HKD	964,000	COUNTRY GARDEN HOLDINGS CO	1,089,278	0.12
CHINA	HKD	437,420	DONGFENG MOTOR GROUP CO LTD - H	369,052	0.04
CHINA	HKD	102,900	ENN ENERGY HOLDINGS LTD	1,067,322	0.12
CHINA	HKD	482,100	FOSUN INTERNATIONAL	563,190	0.06
CHINA	HKD	96,800	FUYAO GLASS INDUSTRY GROUP CO LTD 144A	250,732	0.03

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## INTERFUND EQUITY GLOBAL EMERGING MARKETS

Statement of Investment Portfolio and Other Net Assets (continued)

AUGUST 31, 2019

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
CHINA	HKD	62,000	GENSCRIPT BIOTECH CORP	126,319	0.01
CHINA	HKD	621,300	GREAT WALL MOTOR CO LTD	358,581	0.04
CHINA	HKD	512,380	GUANGZHOU AUTOMOBILE GROUP CO LTD	469,112	0.05
CHINA	HKD	139,000	HAITIAN INTERNATIONAL HOLDINGS LTD	237,771	0.03
CHINA	HKD	450,000	HAITONG SECURITIES CO LTD	389,574	0.04
CHINA	CNY	506,474	HANGZHOU HIKVISION DIGITAL TECHNOLOGY CO LTD	1,990,173	0.23
CHINA	CNY	211,363	HAN'S LASER TECHNOLOGY INDUSTRY GROUP CO LTD	832,693	0.09
CHINA	HKD	590,000	HUANENG RENEWABLES CORP LTD	148,378	0.02
CHINA	HKD	256,200	HUATAI SECURITIES CO LTD	339,080	0.04
CHINA	HKD	12,737,660	IND & COMM BK OF CHINA - H	7,307,217	0.83
CHINA	USD	23,247	IQIYI INC ADR	386,095	0.04
CHINA	USD	156,739	JD.COM INC ADR	4,341,012	0.49
CHINA	HKD	268,000	JIANGSU EXPRESS CO LTD - H	323,017	0.04
CHINA	HKD	1,314,000	LENOVO GROUP LTD	785,782	0.09
CHINA	HKD	267,000	LONGFOR PROPERTIES CO LTD	864,869	0.10
CHINA	HKD	114,000	MEITUAN DIANPING	982,297	0.11
CHINA	CNY	183,357	MIDEA GROUP CO LTD	1,229,875	0.14
CHINA	USD	14,278	MOMO INC ADR	476,863	0.05
CHINA	HKD	143,700	NEW CHINA LIFE INSURANCE CO LTD	515,436	0.06
CHINA	USD	17,280	NEW ORIENTAL EDUCATION & TECHNOLOGY GROUP ADR	1,779,389	0.20
CHINA	HKD	4,018,236	PETROCHINA CO LTD - H	1,811,516	0.21
CHINA	HKD	6,848,237	PICC PROPERTY & CASUALTY - H	7,135,027	0.81
CHINA	HKD	70,000	PING AN HEALTHCARE AND TECHNOLOGY CO LTD 144A	376,826	0.04
CHINA	HKD	1,018,744	PING AN INSURANCE GROUP CO - H	10,614,069	1.21
CHINA	HKD	366,000	SHANDONG WEIGAO GP MEDICAL - H	343,152	0.04
CHINA	HKD	218,500	SHANGHAI FOSUN PHARMACEUTICAL GROUP CO LTD	590,017	0.07
CHINA	HKD	1,524,000	SINOPEC ENGINEERING GROUP CO LTD	904,299	0.10
CHINA	HKD	212,400	SINOPHARM GROUP CO	697,854	0.08
CHINA	HKD	441,754	SUN ART RETAIL GROUP LTD	390,627	0.04
CHINA	HKD	189,000	SUNAC CHINA HOLDINGS LTD	687,779	0.08
CHINA	HKD	271,600	SUNNY OPTICAL TECHNOLOGY GROUP CO LTD	3,421,499	0.39
CHINA	HKD	1,011,100	TENCENT HOLDINGS LTD	38,059,867	4.35
CHINA	USD	13,000	TENCENT MUSIC ENTERTAINMENT GROUP ADR	157,003	0.02
CHINA	HKD	26,300	TSINGTAO BREWERY CO LTD - H	161,391	0.02
CHINA	HKD	1,449,856	UNI-PRESIDENT CHINA HOLDINGS LTD	1,463,525	0.17
CHINA	USD	66,215	VIPSHOP HOLDINGS LTD ADR	503,264	0.06
CHINA	HKD	909,700	WANT WANT CHINA HOLDINGS LTD	644,164	0.07
CHINA	USD	13,907	WEIBO CORP ADR	522,436	0.06
CHINA	HKD	361,000	WEICHAJ POWER CO LTD - H	502,048	0.06
CHINA	HKD	930,000	WEIMOB INC 144A	437,589	0.05
CHINA	HKD	73,500	WUXI BIOLOGICS CAYMAN INC 144A	703,598	0.08
CHINA	HKD	1,359,600	XIAOMI CORP 144A	1,344,056	0.15
CHINA	USD	8,098	YY INC ADR	420,250	0.05
CHINA	HKD	248,000	ZHEJIANG EXPRESSWAY CO - H	188,544	0.02
CHINA	HKD	71,300	ZHUZHOU CSR TIMES ELECTRIC CO LTD	257,811	0.03
CHINA	USD	61,025	ZTO EXPRESS CAYMAN INC ADR	1,136,547	0.13

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## INTERFUND EQUITY GLOBAL EMERGING MARKETS

Statement of Investment Portfolio and Other Net Assets (continued)

AUGUST 31, 2019

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
CHINA	HKD	241,500	3SBIO INC 144A	338,097	0.04
CHINA	USD	10,242	58.COM INC ADR	500,265	0.06
COLOMBIA	COP	90,067	BANCOLOMBIA SA	1,020,596	0.12
COLOMBIA	USD	23,444	BANCOLOMBIA SA-SPONS ADR	1,060,170	0.13
COLOMBIA	COP	48,977	ECOPETROL SA	35,579	-
COLOMBIA	COP	609,970	GRUPO AVAL ACCIONES Y VALORES SA	207,809	0.02
COLOMBIA	COP	41,103	GRUPO DE INVERSIONES SURAMERICANA SA	365,066	0.04
CYPRUS	USD	181,000	QIWI PLC ADR	3,993,916	0.46
GREECE	EUR	1,944,040	ALPHA BANK AE	3,166,841	0.36
GREECE	EUR	32,968	HELLENIC TELECOMMUN ORGANIZA	400,232	0.05
GREECE	EUR	202,784	NATIONAL BANK OF GREECE SA	534,944	0.06
HONG KONG	HKD	74,000	BEIJING ENTERPRISES HLDGS	320,317	0.04
HONG KONG	HKD	774,000	BEIJING ENTERPRISES WATER GROUP LTD	369,569	0.04
HONG KONG	HKD	575,300	BRILLIANCE CHINA AUTOMOTIVE HOLDINGS LTD	555,388	0.06
HONG KONG	HKD	650,666	CHINA EVERBRIGHT INTERNATIONAL LTD	463,757	0.05
HONG KONG	HKD	282,500	CHINA MENGNIU DAIRY CO	1,018,207	0.12
HONG KONG	HKD	1,534,755	CHINA MOBILE LTD	11,552,483	1.31
HONG KONG	HKD	842,000	CHINA OVERSEAS LAND & INVEST	2,420,031	0.28
HONG KONG	HKD	131,000	CHINA RESOURCES GAS GROUP LTD	588,302	0.07
HONG KONG	HKD	513,000	CHINA RESOURCES LAND LTD	1,896,554	0.22
HONG KONG	HKD	116,212	CHINA RESOURCES POWER HOLDIN	139,530	0.02
HONG KONG	HKD	258,600	CHINA TAIPING INSURANCE HOLD	529,269	0.06
HONG KONG	HKD	240,000	CHINA TRADITIONAL CHINESE MEDICINE HOLDINGS CO LTD	102,357	0.01
HONG KONG	HKD	992,645	CHINA UNICOM HONG KONG LTD	898,467	0.10
HONG KONG	HKD	266,000	CITIC PACIFIC LTD	286,388	0.03
HONG KONG	HKD	3,258,888	CNOOC LTD	4,418,882	0.50
HONG KONG	HKD	374,300	COSCO PACIFIC LTD	298,012	0.03
HONG KONG	HKD	848,000	CSPC PHARMACEUTICAL GROUP LTD	1,540,987	0.18
HONG KONG	HKD	4,173,200	EVA PRECISION INDUSTRIAL HOLDINGS LTD	314,369	0.04
HONG KONG	HKD	3,346,000	GEELY AUTOMOBILE HOLDINGS LTD	4,699,868	0.54
HONG KONG	HKD	246,000	GUANGDONG INVESTMENT LTD	470,980	0.05
HONG KONG	HKD	203,000	HAIER ELECTRONICS GROUP CO LTD	479,936	0.05
HONG KONG	HKD	3,119,400	HANG LUNG PROPERTIES LTD	6,406,074	0.73
HONG KONG	HKD	200,000	HEALTH & HAPPINESS H&H INTERNATIONAL HOLDINGS LTD	756,781	0.09
HONG KONG	HKD	138,000	HENGAN INTERNATIONAL GROUP CO LTD	825,251	0.09
HONG KONG	HKD	4,838,967	KUNLUN ENERGY CO LTD	3,830,280	0.44
HONG KONG	HKD	40,480,394	PACIFIC BASIN SHIPPING LTD	7,177,831	0.82
HONG KONG	HKD	554,227	SHANGHAI INDUSTRIAL HLDG LTD	981,450	0.11
HONG KONG	HKD	208,500	SHIMAO PROPERTY HOLDINGS LTD	536,434	0.06
HONG KONG	HKD	1,112,500	SINO BIOPHARMACEUTICAL LTD	1,503,335	0.17
HUNGARY	HUF	42,965	OTP BANK PLC	1,558,706	0.18
INDIA	INR	147,456	ADANI PORTS AND SPECIAL ECONOMIC ZONE	685,737	0.08
INDIA	INR	158,023	APOLLO HOSPITALS ENTERPRISE LTD	3,030,646	0.35
INDIA	INR	43,431	AUROBINDO PHARMA LTD	331,763	0.04
INDIA	INR	354,158	AXIS BANK LTD	2,989,992	0.34
INDIA	INR	142,292	BHARAT PETROLEUM CORP LTD	642,813	0.07

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## INTERFUND EQUITY GLOBAL EMERGING MARKETS

Statement of Investment Portfolio and Other Net Assets (continued)

AUGUST 31, 2019

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
INDIA	INR	300,580	BHARTI AIRTEL LTD	1,325,591	0.15
INDIA	INR	133,025	BHARTI INFRATEL LTD	423,667	0.05
INDIA	INR	64,300	COAL INDIA LTD	151,066	0.02
INDIA	INR	28,958	COLGATE-PALMOLIVE INDIA LTD	469,349	0.05
INDIA	INR	16,457	DR REDDY'S LABORATORIES LTD	535,225	0.06
INDIA	INR	103,467	HCL TECHNOLOGIES LTD	1,447,781	0.17
INDIA	INR	29,189	HDFC BANK LTD	826,980	0.09
INDIA	INR	399,374	HINDALCO INDUSTRIES LTD	936,761	0.11
INDIA	INR	316,728	HOUSING DEVELOPMENT FINANCE CORP	8,725,803	1.00
INDIA	INR	1,080,804	ICICI BANK LTD	5,630,283	0.64
INDIA	INR	48,525	INDIABULLS HOUSING FINANCE LTD	280,984	0.03
INDIA	INR	779,023	INFOSYS LTD	8,072,812	0.92
INDIA	INR	667,183	ITC LTD	2,084,165	0.24
INDIA	INR	236,464	LARSEN & TOUBRO LTD	3,994,065	0.46
INDIA	INR	33,061	LUPIN LTD	311,533	0.04
INDIA	INR	161,908	MAHINDRA & MAHINDRA LTD	1,088,755	0.12
INDIA	USD	103,688	MAIL.RU GROUP LTD	2,097,769	0.24
INDIA	USD	74,077	MAKEMYTRIP LTD	1,545,107	0.18
INDIA	INR	16,582	MARUTI SUZUKI INDIA LTD	1,291,293	0.15
INDIA	INR	175,038	MOTHERSON SUMI SYSTEMS LTD	218,137	0.02
INDIA	INR	244,099	NTPC LTD	377,614	0.04
INDIA	INR	196,954	OIL & NATURAL GAS CORP LTD	303,555	0.03
INDIA	INR	605,070	POWER GRID CORP OF INDIA LTD	1,542,731	0.18
INDIA	INR	192,246	PRESTIGE ESTATES PROJECTS LTD	722,534	0.08
INDIA	INR	421,278	RELIANCE INDUSTRIES LTD	6,688,751	0.76
INDIA	USD	41,629	RELIANCE INDUSTRIES LTD 144A	1,311,715	0.15
INDIA	INR	2,658	SHREE CEMENT LTD	627,807	0.07
INDIA	INR	108,996	SOBHA DEVELOPERS LTD	742,510	0.08
INDIA	INR	445,485	STATE BANK OF INDIA	1,551,373	0.18
INDIA	INR	141,739	SUN PHARMACEUTICAL INDUSTRIES LTD	811,817	0.09
INDIA	INR	115,562	TATA CONSULTANCY SERVICES LTD	3,320,603	0.38
INDIA	INR	388,757	TATA MOTORS LTD	576,925	0.07
INDIA	INR	26,353	ULTRATECH CEMENT LTD	1,357,990	0.15
INDIA	INR	264,248	YES BANK LTD	201,452	0.02
INDIA	INR	150,315	ZEE ENTERTAINMENT ENTERPRISES LTD	713,178	0.08
INDONESIA	IDR	19,981,157	ADARO ENERGY PT	1,438,990	0.16
INDONESIA	IDR	4,165,070	ASTRA INTERNATIONAL TBK PT	1,779,747	0.20
INDONESIA	IDR	1,828,384	BANK CENTRAL ASIA PT	3,569,867	0.41
INDONESIA	IDR	3,790,940	BANK MANDIRI TBK	1,759,420	0.20
INDONESIA	IDR	10,632,680	BANK RAKYAT INDONESIA PERSERO TBK PT	2,906,400	0.33
INDONESIA	IDR	29,584,123	CIPUTRA DEVELOPMENT TBK PT	2,073,755	0.24
INDONESIA	IDR	53,475,900	MITRA ADIPERKASA TBK PT	3,389,051	0.39
INDONESIA	IDR	11,271,500	PAKUWON JATI TBK PT	461,792	0.05
INDONESIA	IDR	2,262,934	PERUSAHAAN GAS NEGARA PT	278,136	0.03
INDONESIA	IDR	7,732,395	TELEKOMUNIKASI INDONESIA PERSERO TBK PT	2,202,717	0.25
INDONESIA	IDR	1,162,000	UNITED TRACTORS TBK PT	1,556,526	0.18

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## INTERFUND EQUITY GLOBAL EMERGING MARKETS

Statement of Investment Portfolio and Other Net Assets (continued)

AUGUST 31, 2019

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
MALAYSIA	MYR	1,045,300	AMMB HOLDINGS BHD	947,954	0.11
MALAYSIA	MYR	367,400	AXIATA GROUP BHD	400,615	0.05
MALAYSIA	MYR	1,835,800	CIMB GROUP HOLDINGS BHD	2,005,732	0.23
MALAYSIA	MYR	495,221	EASTERN & ORIENTAL BHD	82,870	0.01
MALAYSIA	MYR	282,100	GENTING BERHAD	365,470	0.04
MALAYSIA	MYR	553,500	GENTING MALAYSIA BHD	375,270	0.04
MALAYSIA	MYR	355,300	IHH HEALTHCARE BHD	444,192	0.05
MALAYSIA	MYR	497,000	IOI CORPORATION BHD	473,252	0.05
MALAYSIA	MYR	62,933	IOI PROPERTIES GROUP SDN BHD	16,170	-
MALAYSIA	MYR	1,661,000	MALAYAN BANKING BHD	3,116,640	0.35
MALAYSIA	MYR	1,152,500	MALAYSIA AIRPORTS HOLDINGS BHD	2,048,038	0.22
MALAYSIA	MYR	372,700	PUBLIC BANK BHD	1,635,235	0.19
MALAYSIA	MYR	805,062	SIME DARBY BERHAD	398,072	0.05
MALAYSIA	MYR	553,762	SIME DARBY PLANTATION BHD	595,456	0.07
MALAYSIA	MYR	700,762	SIME DARBY PROPERTY BHD	133,153	0.02
MALAYSIA	MYR	514,566	TENAGA NASIONAL BHD	1,551,042	0.18
MALAYSIA	MYR	286,230	YTL CORP BHD	61,803	0.01
MEXICO	MXN	617,600	ALFA S.A.B.-A	478,453	0.05
MEXICO	MXN	5,176,774	AMERICA MOVIL SAB DE C-SER L	3,434,167	0.38
MEXICO	MXN	602,100	BANCO SANTANDER MEXICO SA INSTITUCION DE BANCA MULTIPLE GRUPO FINANCIERO SANTAND	693,946	0.08
MEXICO	MXN	2,596,472	CEMEX SAB-CPO	877,673	0.10
MEXICO	MXN	35,400	COCA-COLA FEMSA SAB DE CV	189,920	0.02
MEXICO	MXN	832,100	COMPARTAMOS SAB DE CV	564,801	0.06
MEXICO	MXN	36,400	EL PUERTO DE LIVERPOOL SAB DE CV	171,253	0.02
MEXICO	MXN	752,000	FIBRA UNO ADMINISTRACION SA DE CV	942,257	0.11
MEXICO	MXN	348,231	FOMENTO ECONOMICO MEXICA-UBD	2,884,152	0.33
MEXICO	MXN	39,755	GRUMA SAB DE CV	335,793	0.04
MEXICO	MXN	66,300	GRUPO AEROPORTUARIO DEL-B SH	573,627	0.07
MEXICO	USD	155	GRUPO AEROPORTUARIO PAC-ADR	13,387	-
MEXICO	MXN	316,000	GRUPO BIMBO SAB- SERIES A	501,477	0.06
MEXICO	MXN	203,900	GRUPO COMERCIAL CHEDRAUI SA DE CV	258,993	0.03
MEXICO	MXN	624,843	GRUPO FINANCIERO BANORTE-O	3,048,586	0.35
MEXICO	MXN	386,100	GRUPO FINANCIERO INBURSA-O	432,767	0.05
MEXICO	MXN	2,027,700	GRUPO LALA SAB DE CV	1,921,360	0.22
MEXICO	MXN	601,494	GRUPO MEXICO SAB DE CV-SER B	1,256,393	0.14
MEXICO	MXN	414,512	GRUPO TELEVISIA SA-SER CPO	664,751	0.08
MEXICO	MXN	199,675	MEXICHEM SAB DE CV	332,055	0.04
MEXICO	MXN	953,000	WAL-MART DE MEXICO SAB DE CV	2,446,437	0.28
PAKISTAN	PKR	110,000	ENGRO CORP LTD/PAKISTAN	165,732	0.02
PAKISTAN	PKR	80,000	LUCKY CEMENT LTD	162,893	0.02
PAKISTAN	PKR	310,000	MCB BANK LTD	306,607	0.03
PERU	USD	11,984	CREDICORP LTD	2,253,917	0.26
PHILIPPINES	PHP	892,700	AYALA LAND INC	736,542	0.08
PHILIPPINES	PHP	600,890	BANK OF PHILIPPINE ISLANDS	921,854	0.12
PHILIPPINES	PHP	709,340	CEBU AIR INC	1,212,584	0.15

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## INTERFUND EQUITY GLOBAL EMERGING MARKETS

Statement of Investment Portfolio and Other Net Assets (continued)

AUGUST 31, 2019

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
PHILIPPINES	PHP	5,350	GLOBE TELECOM INC	189,444	0.02
PHILIPPINES	PHP	110,000	JOLIBEE FOODS CORP	456,284	0.05
PHILIPPINES	PHP	387,027	METROPOLITAN BANK & TRUST	478,650	0.05
PHILIPPINES	PHP	1,620,730	PILIPINAS SHELL PETROLEUM CORP	887,710	0.10
PHILIPPINES	PHP	17,495	PLDT INC	359,798	0.04
PHILIPPINES	PHP	68,400	SM PRIME HOLDINGS INC	42,117	-
PHILIPPINES	PHP	232,630	UNIVERSAL ROBINA CORP	702,009	0.08
PHILIPPINES	PHP	1,469,100	VISTA LAND & LIFESCAPES INC	197,321	0.02
POLAND	PLN	44,349	BANK PEKAO SA	986,919	0.11
POLAND	PLN	11,345	BANK ZACHODNI WBK SA	791,062	0.09
POLAND	PLN	6,611	EUROCASH SA	31,044	-
POLAND	PLN	80,292	PKO BANK POLSKI SA	718,638	0.08
POLAND	PLN	23,873	POLSKI KONCERN NAFTOWY ORLEN SA	494,690	0.06
POLAND	PLN	217,907	POWSZECHNY ZAKLAD UBEZPIECZEN SA	1,862,658	0.22
QATAR	QAR	803,127	COMMERCIAL BANK PQSC/THE	953,219	0.11
QATAR	QAR	173,390	INDUSTRIES QATAR QSC	470,386	0.05
QATAR	QAR	598,110	OOREDOO QSC	1,043,952	0.12
QATAR	QAR	786,433	QATAR NATIONAL BANK SAQ	3,755,191	0.43
RUSSIA	RUB	1,682,000	ALROSA AO	1,702,736	0.19
RUSSIA	RUB	811,500	GAZPROM OAO	2,568,169	0.29
RUSSIA	USD	535,307	GAZPROM OAO-SPON ADR	3,354,023	0.38
RUSSIA	RUB	109,400	LUKOIL OAO	8,022,795	0.92
RUSSIA	USD	11,932	LUKOIL PJSC ADR	870,481	0.10
RUSSIA	RUB	14,430	MAGNIT OJSC	725,870	0.08
RUSSIA	RUB	10,970	MMC NORILSK NICKEL OJSC	2,405,886	0.27
RUSSIA	RUB	503,400	MOBILE TELESYSTEMS PJSC	1,827,815	0.21
RUSSIA	RUB	62,900	NOVATEK OAO	1,104,417	0.13
RUSSIA	RUB	32,900	POLYMETAL INTERNATIONAL PLC	432,668	0.05
RUSSIA	RUB	2,246,200	SBERBANK OF RUSSIA	6,865,158	0.79
RUSSIA	RUB	33,550	SEVERSTAL PJSC	458,641	0.05
RUSSIA	RUB	90,800	TATNEFT PJSC	919,813	0.10
SAUDI ARABIA	SAR	31,500	ADVANCED PETROCHEMICAL CO	427,072	0.05
SAUDI ARABIA	SAR	85,391	AL RAJHI BANK	1,250,749	0.14
SAUDI ARABIA	SAR	142,800	ARAB NATIONAL BANK	815,911	0.09
SAUDI ARABIA	SAR	76,300	BANQUE SAUDI FRANSI	646,540	0.07
SAUDI ARABIA	SAR	12,800	JARIR MARKETING CO	481,575	0.05
SAUDI ARABIA	SAR	114,389	NATIONAL COMMERCIAL BANK	1,319,623	0.15
SAUDI ARABIA	SAR	258,277	SAMBA FINANCIAL GROUP	1,794,610	0.21
SAUDI ARABIA	SAR	69,241	SAUDI BASIC INDUSTRIES CORP	1,674,679	0.19
SAUDI ARABIA	SAR	165,715	SAUDI BRITISH BANK/THE	1,283,850	0.15
SAUDI ARABIA	SAR	27,700	SAUDI CO FOR HARDWARE CJSC	423,838	0.05
SAUDI ARABIA	SAR	71,100	SAUDI ELECTRICITY CO	352,879	0.04
SAUDI ARABIA	SAR	156,456	SAUDI INDUSTRIAL INVESTMENT GROUP	825,755	0.09
SAUDI ARABIA	SAR	9,500	SAUDI TELECOM CO	227,699	0.03
SAUDI ARABIA	SAR	47,522	SAVOLA GROUP/THE	359,540	0.04
SAUDI ARABIA	SAR	64,700	YANBU NATIONAL PETROCHEMICAL CO	839,599	0.10

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## INTERFUND EQUITY GLOBAL EMERGING MARKETS

Statement of Investment Portfolio and Other Net Assets (continued)

AUGUST 31, 2019

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
SOUTH AFRICA	ZAR	1,362,570	ABSA GROUP LTD	12,523,900	1.43
SOUTH AFRICA	ZAR	13,870	ANGLO PLATINUM LTD	772,040	0.09
SOUTH AFRICA	ZAR	168,219	ANGLOGOLD ASHANTI LTD	3,482,266	0.40
SOUTH AFRICA	ZAR	17,669	ASPEN PHARMACARE HOLDINGS LT	83,161	0.01
SOUTH AFRICA	ZAR	24,669	BID CORP LTD	479,480	0.05
SOUTH AFRICA	ZAR	35,780	BIDVEST GROUP LTD	382,384	0.04
SOUTH AFRICA	ZAR	2,784	CAPITEC BANK HOLDINGS LTD	182,297	0.02
SOUTH AFRICA	ZAR	575,215	FIRSTRAND LTD	2,063,689	0.24
SOUTH AFRICA	ZAR	149,174	FOSCHINI GROUP LTD/THE	1,342,656	0.15
SOUTH AFRICA	ZAR	49,195	HYPROP INVESTMENTS LTD	193,619	0.02
SOUTH AFRICA	ZAR	3,712,713	LIFE HEALTHCARE GROUP HOLDINGS LTD	5,064,678	0.58
SOUTH AFRICA	ZAR	49,512	MOTUS HOLDINGS LTD	222,079	0.03
SOUTH AFRICA	ZAR	27,496	MR PRICE GROUP LTD	282,325	0.03
SOUTH AFRICA	ZAR	293,056	MTN GROUP LTD	1,798,005	0.20
SOUTH AFRICA	ZAR	79,034	MULTICHOICE GROUP LTD	629,205	0.07
SOUTH AFRICA	ZAR	77,734	NASPERS LTD-N SHS	16,056,221	1.83
SOUTH AFRICA	ZAR	53,026	NEDBANK GROUP LTD	716,692	0.08
SOUTH AFRICA	ZAR	482,483	OLD MUTUAL LTD	524,868	0.06
SOUTH AFRICA	ZAR	13,062,712	PPC LTD	3,109,221	0.35
SOUTH AFRICA	ZAR	27,352	PSG GROUP LTD	328,072	0.04
SOUTH AFRICA	ZAR	100,825	REMGRO LTD	1,035,378	0.12
SOUTH AFRICA	ZAR	186,523	SANLAM LTD	811,522	0.09
SOUTH AFRICA	ZAR	88,148	SAPPI LIMITED	238,385	0.03
SOUTH AFRICA	ZAR	109,781	SASOL LTD	1,890,512	0.22
SOUTH AFRICA	ZAR	65,174	SHOPRITE HOLDINGS LTD	440,402	0.05
SOUTH AFRICA	ZAR	35,437	SPAR GROUP LTD/THE	368,398	0.04
SOUTH AFRICA	ZAR	223,422	STANDARD BANK GROUP LTD	2,368,492	0.27
SOUTH AFRICA	ZAR	33,903	TIGER BRANDS LTD	423,597	0.05
SOUTH AFRICA	ZAR	455,302	WOOLWORTHS HOLDINGS LTD	1,502,507	0.17
SOUTH KOREA	KRW	6,515	AMOREPACIFIC CORP	634,948	0.07
SOUTH KOREA	KRW	5,501	AMOREPACIFIC GROUP	243,318	0.03
SOUTH KOREA	KRW	1,097	BGF RETAIL CO LTD	167,360	0.02
SOUTH KOREA	KRW	1,894	BGF RETAIL CO LTD	8,164	-
SOUTH KOREA	KRW	6,829	CELLTRION INC	803,780	0.09
SOUTH KOREA	KRW	4,675	DAELIM INDUSTRIAL CO LTD	342,418	0.04
SOUTH KOREA	KRW	11,072	DOOSAN BOBCAT INC	297,574	0.03
SOUTH KOREA	KRW	14,011	E-MART CO LTD	1,218,449	0.14
SOUTH KOREA	KRW	11,142	FILA KOREA LTD	477,793	0.05
SOUTH KOREA	KRW	55,814	HANA FINANCIAL GROUP	1,359,899	0.16
SOUTH KOREA	KRW	15,372	HANKOOK TIRE CO LTD	335,930	0.04
SOUTH KOREA	KRW	773	HANMI PHARM CO LTD	162,552	0.02
SOUTH KOREA	KRW	2,142	HANSSEM CO LTD	96,992	0.01
SOUTH KOREA	KRW	2,339	HONAM PETROCHEMICAL CORP	394,542	0.04
SOUTH KOREA	KRW	8,324	HUNDAI MOTOR CO LTD - PFD	474,270	0.05
SOUTH KOREA	KRW	98,878	HYNIX SEMICONDUCTOR INC	5,737,476	0.66
SOUTH KOREA	KRW	1,179	HYUNDAI CONSTRUCTION EQUIPMENT CO LTD	26,163	-

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## INTERFUND EQUITY GLOBAL EMERGING MARKETS

Statement of Investment Portfolio and Other Net Assets (continued)

AUGUST 31, 2019

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
SOUTH KOREA	KRW	16,006	HYUNDAI ENGINEERING & CONST	496,179	0.06
SOUTH KOREA	KRW	11,065	HYUNDAI HEAVY INDUSTRIES	912,482	0.10
SOUTH KOREA	KRW	13,778	HYUNDAI MOBIS	2,566,805	0.29
SOUTH KOREA	KRW	43,901	HYUNDAI MOTOR CO	4,229,196	0.48
SOUTH KOREA	KRW	936	HYUNDAI ROBOTICS CO LTD	232,616	0.03
SOUTH KOREA	KRW	13,345	HYUNDAI STEEL CO	373,171	0.04
SOUTH KOREA	KRW	217,836	KB FINANCIAL GROUP INC	6,483,365	0.75
SOUTH KOREA	KRW	50,756	KIA MOTORS CORPORATION	1,662,835	0.19
SOUTH KOREA	KRW	41,252	KOREA ELECTRIC POWER CORP	790,162	0.09
SOUTH KOREA	KRW	37,703	KT&G CORP	2,883,078	0.33
SOUTH KOREA	KRW	17,272	LG CHEM LTD	4,279,513	0.49
SOUTH KOREA	KRW	11,947	LG CORP	637,704	0.07
SOUTH KOREA	KRW	34,775	LG DISPLAY CO LTD	363,682	0.04
SOUTH KOREA	KRW	19,556	LG ELECTRONICS INC	898,712	0.10
SOUTH KOREA	KRW	1,291	LG HOUSEHOLD & HEALTH CARE	1,141,091	0.13
SOUTH KOREA	KRW	1,330	LOTTE CONFECTIONERY CO LTD	33,253	-
SOUTH KOREA	KRW	1,213	LOTTE SHOPPING CO	123,674	0.01
SOUTH KOREA	KRW	2,914	NCISOFT CORP	1,173,125	0.13
SOUTH KOREA	KRW	32,556	NHN CORP	3,575,600	0.41
SOUTH KOREA	KRW	4,381	ORION CORP/REPUBLIC OF KOREA	295,923	0.03
SOUTH KOREA	KRW	25,558	POSCO	4,042,868	0.46
SOUTH KOREA	KRW	945	SAMSUNG BIOLOGICS CO LTD	190,574	0.02
SOUTH KOREA	KRW	13,229	SAMSUNG C&T CORP	856,882	0.10
SOUTH KOREA	KRW	5,698	SAMSUNG ELECTRO-MECHANICS CO	380,610	0.04
SOUTH KOREA	KRW	862,466	SAMSUNG ELECTRONICS CO LTD	28,449,521	3.25
SOUTH KOREA	KRW	157,856	SAMSUNG ELECTRONICS-PFD	4,360,927	0.50
SOUTH KOREA	KRW	9,830	SAMSUNG FIRE & MARINE INS	1,687,599	0.19
SOUTH KOREA	KRW	46,864	SAMSUNG HEAVY INDUSTRIES	272,284	0.03
SOUTH KOREA	KRW	11,955	SAMSUNG LIFE INSURANCE CO LTD	611,243	0.07
SOUTH KOREA	KRW	9,667	SAMSUNG SDI CO LTD	1,808,184	0.21
SOUTH KOREA	KRW	42,749	SAMSUNG SECURITIES CO LTD	1,131,308	0.13
SOUTH KOREA	KRW	130,854	SHINHAN FINANCIAL GROUP LTD	3,997,559	0.46
SOUTH KOREA	KRW	9,588	SILLAJEN INC	75,474	0.01
SOUTH KOREA	KRW	3,802	SK C&C CO LTD	570,062	0.06
SOUTH KOREA	KRW	10,045	SK ENERGY CO LTD	1,242,551	0.14
SOUTH KOREA	KRW	3,456	SK TELECOM	620,525	0.07
SOUTH KOREA	KRW	6,199	S-OIL CORPORATION	449,395	0.05
SOUTH KOREA	KRW	19,431	S1 CORPORATION	1,471,285	0.17
SOUTH KOREA	KRW	9,383	WOONGJIN COWAY CO LTD	592,290	0.07
SOUTH KOREA	KRW	35,000	WOORI FINANCIAL GROUP INC	312,245	0.04
SPAIN	COP	61,877	CEMEX LATAM HOLDINGS SA	72,101	0.01
TAIWAN	TWD	20,000	AIRTAC INTERNATIONAL GROUP	187,047	0.02
TAIWAN	TWD	875,321	ASE TECHNOLOGY HOLDING CO LTD	1,806,807	0.21
TAIWAN	TWD	112,121	ASUSTEK COMPUTER INC	661,247	0.08
TAIWAN	TWD	1,347,000	AU OPTRONICS CORP	318,542	0.04
TAIWAN	TWD	122,000	CATCHER TECHNOLOGY CO LTD	777,705	0.09

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## INTERFUND EQUITY GLOBAL EMERGING MARKETS

Statement of Investment Portfolio and Other Net Assets (continued)

AUGUST 31, 2019

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
TAIWAN	TWD	1,505,726	CATHAY FINANCIAL HOLDING CO	1,747,744	0.20
TAIWAN	TWD	1,504,000	CHIMEI INNOLUX CORP	305,233	0.03
TAIWAN	TWD	9,193,147	CHINATRUST FINANCIAL HOLDING CO LTD	5,408,475	0.62
TAIWAN	TWD	456,107	CHUNGHWA TELECOM CO LTD	1,437,274	0.16
TAIWAN	TWD	765,990	COMPAL ELECTRONICS	397,497	0.05
TAIWAN	TWD	413,022	DELTA ELECTRONICS INC	1,749,271	0.20
TAIWAN	TWD	29,000	ECLAT TEXTILE CO LTD	321,940	0.04
TAIWAN	TWD	1,354,209	E.SUN FINANCIAL HOLDING CO LTD	988,538	0.11
TAIWAN	TWD	145,000	EVERLIGHT ELECTRONICS CO LTD	115,278	0.01
TAIWAN	TWD	822,372	FIRST FINANCIAL HOLDING CO LTD	511,156	0.06
TAIWAN	TWD	996,849	FORMOSA PLASTICS CORP	2,711,848	0.31
TAIWAN	TWD	2,422,300	FUBON FINANCIAL HOLDING CO	3,056,740	0.35
TAIWAN	TWD	120,789	GIANT MANUFACTURING	763,001	0.09
TAIWAN	TWD	490,000	GINKO INTERNATIONAL CO LTD	2,486,105	0.28
TAIWAN	TWD	2,330,923	HON HAI PRECISION INDUSTRY	5,000,094	0.57
TAIWAN	TWD	94,920	KINSUS INTERCONNECT TECHNOLOGY CORP	107,158	0.01
TAIWAN	TWD	25,700	LARGAN PRECISION CO LTD	2,890,208	0.33
TAIWAN	TWD	280,849	MEDIATEK INC	2,983,847	0.34
TAIWAN	TWD	1,928,800	MEGA FINANCIAL HOLDING CO LTD	1,603,140	0.18
TAIWAN	TWD	1,081,000	NAN YA PLASTICS CORP	2,150,109	0.25
TAIWAN	TWD	249,000	NOVATEK MICROELECTRONICS CORP	1,338,932	0.15
TAIWAN	TWD	337,000	PEGATRON CORP	510,514	0.06
TAIWAN	TWD	905,024	POU CHEN	1,025,634	0.12
TAIWAN	TWD	1,996,000	PRIMAX ELECTRONICS LTD	3,410,314	0.39
TAIWAN	TWD	835,892	QUANTA COMPUTER INC	1,365,353	0.16
TAIWAN	TWD	810,714	TAIWAN CEMENT CORP	901,177	0.10
TAIWAN	TWD	4,487,236	TAIWAN SEMICONDUCTOR MANUFAC	33,598,892	3.82
TAIWAN	TWD	1,244,440	TECO ELECTRIC AND MACHINERY CO LTD	895,818	0.10
TAIWAN	TWD	1,190,946	UNI-PRESIDENT ENTERPRISES CORP	2,637,346	0.30
TAIWAN	TWD	2,335,023	WISTRON CORP	1,680,880	0.19
TAIWAN	TWD	31,000	YAGEO CORP	203,439	0.02
TAIWAN	TWD	3,038,189	YUANTA FINANCIAL HOLDING CO LTD	1,585,398	0.18
THAILAND	THB	154,600	ADVANCED INFO SERVICE-NVDR	1,065,322	0.12
THAILAND	THB	292,100	BANGKOK BANK PUBLIC CO-NVDR	1,483,580	0.17
THAILAND	THB	544,800	BANGKOK DUSIT MEDICAL SERVICES PCL	381,885	0.04
THAILAND	THB	214,000	CP ALL PCL	533,920	0.06
THAILAND	THB	1,682,100	KASIKORNBANK PCL	7,993,834	0.92
THAILAND	THB	447,500	MINOR INTERNATIONAL PCL	505,080	0.06
THAILAND	THB	682,900	PTT GLOBAL CHEMICAL PCL	1,080,090	0.12
THAILAND	THB	2,019,200	PTT PCL-NVDR	2,653,847	0.30
THAILAND	THB	141,500	SIAM CEMENT PCL/THE	1,748,369	0.20
THAILAND	THB	254,800	SIAM COMMERCIAL BANK PCL	934,652	0.11
TURKEY	TRY	1,656,141	AKBANK TAS	1,791,358	0.20
TURKEY	TRY	547,235	COCA-COLA ICECEK AS	2,939,102	0.35
TURKEY	TRY	1,622,885	EMLAK KONUT GAYRIMENKUL YATIRIM ORTAKLIGI AS	298,466	0.03
TURKEY	TRY	143,099	KOC HOLDING AS	390,078	0.04

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## INTERFUND EQUITY GLOBAL EMERGING MARKETS

Statement of Investment Portfolio and Other Net Assets (continued)

AUGUST 31, 2019

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
TURKEY	TRY	33,806	TOFAS TURK OTOMOBIL FABRIKASI AS	93,101	0.01
TURKEY	TRY	765,051	ULKER BISKUVI SANAYI AS	2,136,751	0.24
UNITED ARAB EMIRATES	AED	622,254	ABU DHABI COMMERCIAL BANK PJSC	1,336,791	0.15
UNITED ARAB EMIRATES	AED	21,291,147	ALDAR PROPERTIES PJSC	11,790,255	1.35
UNITED ARAB EMIRATES	USD	481,499	DP WORLD LTD	6,121,213	0.70
UNITED ARAB EMIRATES	AED	333,144	EMAAR MALLS PJSC	159,775	0.02
UNITED ARAB EMIRATES	AED	605,060	EMAAR PROPERTIES PJSC	740,423	0.08
UNITED ARAB EMIRATES	AED	208,030	FIRST ABU DHABI BANK PJSC	784,796	0.09
UNITED ARAB EMIRATES	GBP	260,901	MEDICLINIC INTERNATIONAL PLC	979,262	0.11
UNITED STATES	USD	16,888	NETEASE.COM ADR	3,910,502	0.45
UNITED STATES	HKD	411,000	NEXTEER AUTOMOTIVE GROUP LTD	290,079	0.03
UNITED STATES	USD	18,708	SOUTHERN COPPER CORP	536,820	0.06
UNITED STATES	USD	64,005	YUM CHINA HOLDINGS INC	2,640,406	0.30
OTHER TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS				419,709	0.05
SHARES, WARRANTS, RIGHTS				419,709	0.05
CHINA	HKD	2,240,000	BOSHIWA INTERNATIONAL HOLDING LTD	3	-
UNITED ARAB EMIRATES	USD	17,512	SAUDI TELECOM CO 03/03/2022	419,706	0.05
INVESTMENT FUNDS				17,272,534	1.97
IRELAND	USD	169,284	INVESCO MSCI SAUDI ARABIA UCITS ETF	3,179,311	0.36
LUXEMBOURG	USD	1,102,232	DB X-TRACKERS MSCI PAKISTAN IM TRN INDEX UCITS ETF	883,287	0.10
LUXEMBOURG	EUR	1,379,916	XTRACKERS HARVEST CSI300 UCITS ETF	13,209,936	1.51
TOTAL INVESTMENTS				854,191,258	97.38
NET CASH AT BANKS				27,008,868	3.08
OTHER NET ASSETS				(4,061,067)	(0.46)
TOTAL NET ASSETS				877,139,059	100.00

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## INTERFUND INTERNATIONAL SECURITIES NEW ECONOMY

Statement of Investment Portfolio and Other Net Assets

AUGUST 31, 2019

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON OTHER REGULATED MARKETS				17,417,172	99.03
SHARES, WARRANTS, RIGHTS				17,417,172	99.03
AUSTRALIA	AUD	445	COMPUTERSHARE LTD	4,187	0.02
AUSTRALIA	AUD	1,118	CSL LTD	164,756	0.94
CANADA	CAD	1,192	ROGERS COMMUNICATIONS - CL B	53,688	0.31
CANADA	CAD	138	SHOPIFY INC	48,361	0.27
CAYMAN ISLANDS	USD	501	SEAGATE TECHNOLOGY PLC	22,842	0.13
CHINA	USD	421	BEIGENE LTD ADR	54,955	0.31
FINLAND	EUR	8,720	NOKIA OYJ	39,236	0.22
FRANCE	EUR	792	ATOS ORIGIN SA	54,553	0.31
FRANCE	EUR	400	CAP GEMINI	43,660	0.25
FRANCE	EUR	323	DASSAULT SYSTEMES SA	41,392	0.24
FRANCE	EUR	3,018	FRANCE TELECOM SA	41,648	0.24
FRANCE	EUR	608	INGENICO	54,842	0.31
FRANCE	EUR	1,791	PUBLICIS GROUPE	78,124	0.44
FRANCE	EUR	235	SARTORIUS STEDIM BIOTECH	33,088	0.19
FRANCE	EUR	2,869	VIVENDI	72,959	0.41
GERMANY	EUR	4,867	DEUTSCHE TELEKOM AG-REG	73,862	0.42
GERMANY	EUR	2,847	INFINEON TECHNOLOGIES AG	44,835	0.25
GERMANY	EUR	1,366	SAP AG	148,347	0.85
GERMANY	EUR	562	WIRECARD AG	81,546	0.46
GREAT BRITAIN	GBP	29,501	BT GROUP PLC	54,040	0.31
GREAT BRITAIN	GBP	410	HALMA PLC	8,901	0.05
GREAT BRITAIN	GBP	636	MICRO FOCUS INTERNATIONAL PLC	7,799	0.04
GREAT BRITAIN	GBP	6,006	PEARSON PLC	55,221	0.31
GREAT BRITAIN	GBP	49,149	VODAFONE GROUP PLC	84,378	0.48
GREAT BRITAIN	GBP	3,904	WPP PLC	41,887	0.24
HONG KONG	HKD	27,000	HKT TRUST AND HKT LTD	38,363	0.22
IRELAND	USD	970	ACCENTURE PLC - CL A	174,552	0.99
ISRAEL	USD	522	CYBERARK SOFTWARE LTD	53,250	0.30
ITALY	EUR	116,017	TELECOM ITALIA-RSP	53,751	0.31
JAPAN	JPY	1,500	ADVANTEST CORP	56,013	0.32
JAPAN	JPY	3,800	CANON INC	89,756	0.51
JAPAN	JPY	300	FUJITSU LTD	21,053	0.12
JAPAN	JPY	2,900	HAKUHODO DY HOLDINGS INC	38,926	0.22
JAPAN	JPY	3,000	HITACHI LTD	93,137	0.53
JAPAN	JPY	5,700	KDDI CORP	138,242	0.78
JAPAN	JPY	200	KEYENCE CORP	107,621	0.61
JAPAN	JPY	1,200	KYOCERA CORP	64,829	0.37
JAPAN	JPY	900	MURATA MANUFACTURING CO LTD	34,332	0.20
JAPAN	JPY	200	NINTENDO CO LTD	68,935	0.39
JAPAN	JPY	1,200	NIPPON TELEGRAPH & TELEPHONE	52,315	0.30
JAPAN	JPY	1,600	OTSUKA CORP	53,998	0.31

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## INTERFUND INTERNATIONAL SECURITIES NEW ECONOMY

Statement of Investment Portfolio and Other Net Assets (continued)

AUGUST 31, 2019

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
JAPAN	JPY	600	RENESAS ELECTRONICS CORP	3,408	0.02
JAPAN	JPY	2,400	SOFTBANK CORP	99,045	0.56
JAPAN	JPY	4,500	SOFTBANK CORP	57,380	0.33
JAPAN	JPY	400	TDK CORP	28,950	0.16
JAPAN	JPY	400	TOKYO ELECTRON LTD	65,034	0.37
JAPAN	JPY	11,500	YAHOO! JAPAN CORP	26,169	0.15
NETHERLANDS	EUR	18	ADYEN NV 144A	11,858	0.07
NETHERLANDS	EUR	583	ASML HOLDING NV	117,912	0.67
NORWAY	NOK	1,404	TELENOR ASA	26,195	0.15
SPAIN	EUR	867	AMADEUS IT HOLDING SA	58,748	0.33
SPAIN	EUR	6,428	TELEFONICA SA	40,503	0.23
SWEDEN	SEK	5,133	ERICSSON LM-B SHS	36,341	0.21
SWITZERLAND	CHF	121	SWISSCOM AG-REG	54,867	0.31
UNITED STATES	USD	1,958	ABBVIE INC	116,884	0.66
UNITED STATES	USD	1,097	ACTIVISION BLIZZARD INC	50,405	0.29
UNITED STATES	USD	736	ADOBE SYSTEMS INC	190,147	1.08
UNITED STATES	USD	1,259	ADVANCED MICRO DEVICES	35,955	0.20
UNITED STATES	USD	1,056	AKAMAI TECHNOLOGIES	85,468	0.49
UNITED STATES	USD	1,000	ALEXION PHARMACEUTICALS INC	91,496	0.52
UNITED STATES	USD	139	ALNYLAM PHARMACEUTICALS INC	10,185	0.06
UNITED STATES	USD	620	ALPHABET INC	668,896	3.80
UNITED STATES	USD	595	ALPHABET INC-RSP	643,238	3.66
UNITED STATES	USD	1,259	AMGEN INC	238,504	1.36
UNITED STATES	USD	845	ANALOG DEVICES INC	84,274	0.48
UNITED STATES	USD	319	ANSYS INC	59,834	0.34
UNITED STATES	USD	8,243	APPLE INC	1,562,445	8.89
UNITED STATES	USD	3,211	APPLIED MATERIALS INC	140,016	0.80
UNITED STATES	USD	356	ARISTA NETWORKS INC	73,259	0.42
UNITED STATES	USD	11,944	AT&T INC	382,425	2.17
UNITED STATES	USD	323	AUTODESK INC	41,890	0.24
UNITED STATES	USD	767	AUTOMATIC DATA PROCESSING	118,290	0.67
UNITED STATES	USD	601	BIOGEN IDEC INC	119,927	0.68
UNITED STATES	USD	510	BROADCOM INC	130,893	0.74
UNITED STATES	USD	978	CADENCE DESIGN SYSTEMS INC	60,816	0.35
UNITED STATES	USD	580	CDW CORP/DE	60,831	0.35
UNITED STATES	USD	974	CELGENE CORP	85,615	0.49
UNITED STATES	USD	5,640	CENTURYTEL INC	58,282	0.33
UNITED STATES	USD	226	CHARTER COMMUNICATIONS INC	84,057	0.48
UNITED STATES	USD	6,648	CISCO SYSTEMS INC	282,582	1.61
UNITED STATES	USD	2,025	COGNIZANT TECH SOLUTIONS-A	112,885	0.64
UNITED STATES	USD	7,740	COMCAST CORP-CLASS A	311,076	1.77
UNITED STATES	USD	289	DELL TECHNOLOGIES INC	13,523	0.08
UNITED STATES	USD	720	DISCOVERY COMMUNICATIONS-A	18,045	0.10
UNITED STATES	USD	807	DISCOVERY COMMUNICATIONS-C	19,075	0.11
UNITED STATES	USD	522	DISH NETWORK CORP-A	15,908	0.09
UNITED STATES	USD	3,296	DROPBOX INC	53,574	0.30

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## INTERFUND INTERNATIONAL SECURITIES NEW ECONOMY

Statement of Investment Portfolio and Other Net Assets (continued)

AUGUST 31, 2019

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
UNITED STATES	USD	538	DXC TECHNOLOGY CO	16,229	0.09
UNITED STATES	USD	445	ELECTRONIC ARTS INC	37,855	0.22
UNITED STATES	USD	3,819	FACEBOOK INC	643,881	3.66
UNITED STATES	USD	1,449	FIDELITY NATIONAL INFORMATION	179,235	1.02
UNITED STATES	USD	1,079	FISERV INC	104,779	0.60
UNITED STATES	USD	799	FORTINET INC	57,448	0.33
UNITED STATES	USD	3,719	GILEAD SCIENCES INC	214,579	1.22
UNITED STATES	USD	7,727	HEWLETT PACKARD ENTERPRISE CO	96,969	0.55
UNITED STATES	USD	6,174	HP INC	102,540	0.58
UNITED STATES	USD	223	ILLUMINA INC	56,971	0.32
UNITED STATES	USD	9,218	INTEL CORP	396,845	2.26
UNITED STATES	USD	1,247	INTL BUSINESS MACHINES CORP	153,467	0.87
UNITED STATES	USD	383	INTUIT INC	100,288	0.57
UNITED STATES	USD	476	KLA-TENCOR CORPORATION	63,928	0.36
UNITED STATES	USD	234	LAM RESEARCH CORP	44,730	0.25
UNITED STATES	USD	728	LEIDOS HOLDINGS INC	57,751	0.33
UNITED STATES	USD	1,542	MASTERCARD INC-CLASS A	393,982	2.24
UNITED STATES	USD	1,623	MICRON TECHNOLOGY INC	66,718	0.38
UNITED STATES	USD	13,341	MICROSOFT CORP	1,670,092	9.51
UNITED STATES	USD	293	MOTOROLA SOLUTIONS INC	48,133	0.27
UNITED STATES	USD	570	NETFLIX INC	152,043	0.86
UNITED STATES	USD	709	NVIDIA CORP	107,845	0.61
UNITED STATES	USD	1,340	OMNICOM GROUP	92,550	0.53
UNITED STATES	USD	3,695	ORACLE CORP	174,676	0.99
UNITED STATES	USD	159	PALO ALTO NETWORKS INC	29,399	0.17
UNITED STATES	USD	2,525	PAYPAL HOLDINGS INC	250,035	1.42
UNITED STATES	USD	872	QORVO INC	56,560	0.32
UNITED STATES	USD	1,458	QUALCOMM INC	102,964	0.59
UNITED STATES	USD	366	REGENERON PHARMACEUTICALS INC	96,398	0.55
UNITED STATES	USD	2,573	SABRE CORP	55,233	0.31
UNITED STATES	USD	1,166	SALESFORCE.COM INC	165,246	0.94
UNITED STATES	USD	228	SERVICENOW INC	54,211	0.31
UNITED STATES	USD	202	SPLUNK INC	20,511	0.12
UNITED STATES	USD	8,695	SPRINT CORP	53,611	0.30
UNITED STATES	USD	476	SQUARE INC	26,729	0.15
UNITED STATES	USD	3,624	SYMANTEC CORP	76,511	0.44
UNITED STATES	USD	509	SYNOPSYS INC	65,545	0.37
UNITED STATES	USD	487	TAKE-TWO INTERACTIVE SOFTWARE	58,360	0.33
UNITED STATES	USD	2,571	TEXAS INSTRUMENTS INC	288,909	1.64
UNITED STATES	USD	614	THERMO FISHER SCIENTIFIC INC	160,050	0.91
UNITED STATES	USD	488	TWILIO INC	57,816	0.33
UNITED STATES	USD	2,024	TWITTER INC	78,387	0.45
UNITED STATES	USD	6,913	VERIZON COMMUNICATIONS INC	365,094	2.08
UNITED STATES	USD	380	VERTEX PHARMACEUTICALS INC	62,118	0.35
UNITED STATES	USD	616	VIACOM INC-CLASS B	13,973	0.08
UNITED STATES	USD	3,333	VISA INC-CLASS A SHARES	547,263	3.11

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## INTERFUND INTERNATIONAL SECURITIES NEW ECONOMY

Statement of Investment Portfolio and Other Net Assets (continued)

AUGUST 31, 2019

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
UNITED STATES	USD	2,851	WALT DISNEY CO/THE	355,349	2.02
UNITED STATES	USD	380	WESTERN DIGITAL CORP	19,762	0.11
UNITED STATES	USD	202	WORKDAY INC	32,518	0.18
UNITED STATES	USD	1,489	XEROX HOLDINGS CORP	39,197	0.22
UNITED STATES	USD	304	ZEBRA TECHNOLOGIES CORP	56,599	0.32
TOTAL INVESTMENTS				17,417,172	99.03
NET CASH AT BANKS				280,864	1.60
OTHER NET ASSETS				(110,090)	(0.63)
TOTAL NET ASSETS				17,587,946	100.00

Similar issues with same maturities have not been combined when issuance date differs.  
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General note: differences in sums, if any, are due to rounding.

## INTERFUND EMERGING MARKETS LOCAL CURRENCY BOND

Statement of Investment Portfolio and Other Net Assets

AUGUST 31, 2019

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON OTHER REGULATED MARKETS				566,899,905	97.18
BONDS AND OTHER ASSIMILATED PRODUCTS				566,899,905	97.18
ARGENTINA	ARS	3,518,000	ARGENTINA BOCON FRN 04/10/2022	40,960	0.01
ARGENTINA	ARS	155,468,000	ARGENTINA BONAR BONDS FRN 03/04/2022	1,008,598	0.17
ARGENTINA	ARS	27,662,000	ARGENTINA POM POLITICA MONETARIA FRN 21/06/2020	189,111	0.03
ARGENTINA	ARS	73,800,000	ARGENTINA TREASURY BOND BONCER 2.25% 28/04/2020	1,139,210	0.20
ARGENTINA	ARS	23,760,000	BONOS DE LA NACION ARGENTINA CON AJUSTE POR CER 4.00% 06/03/2020	349,657	0.06
ARGENTINA	ARS	58,090,000	CIUDAD AUTONOMA DE BUENOS AIRES/GOVERNMENT BONDS FRN 22/02/2028	512,894	0.09
ARGENTINA	ARS	20,493,000	PROVINCIA DE BUENOS AIRES/ARGENTINA FRN 31/05/2022	124,336	0.02
BRAZIL	BRL	67,000,000	BANCO BTG PACTUAL SA/CAYMAN ISLANDS 8.30% 15/08/2024	15,367,479	2.64
BRAZIL	BRL	26,400,000	SWISS INSURED BRAZIL POWER FINANCE SARL 9.85% 16/07/2032 144A	6,545,351	1.12
CHILE	CLP	4,855,000,000	BONOS DE LA TESORERIA DE LA REPUBLICA EN PESOS 4.50% 01/03/2026	6,859,713	1.18
CHINA	USD	1,900,000	CDBL FUNDING 2 3.75% 11/03/2022	1,770,705	0.30
CHINA	USD	1,100,000	CHINA EVERGRANDE GROUP 6.25% 28/06/2021	920,015	0.16
CHINA	USD	800,000	CHINA EVERGRANDE GROUP 8.25% 23/03/2022	667,554	0.11
CHINA	USD	5,300,000	SUNAC CHINA HOLDINGS LTD 7.25% 14/06/2022	4,676,176	0.80
CHINA	USD	300,000	SUNAC CHINA HOLDINGS LTD 7.875% 15/02/2022	270,290	0.05
COLOMBIA	COP	3,600,000,000	BANCO DAVIVIENDA SA 7.50% 24/10/2022 144A	1,001,119	0.17
COLOMBIA	COP	10,905,000,000	COLOMBIA GOVERNMENT INTERNATIONAL BOND 4.375% 21/03/2023	2,839,361	0.49
COLOMBIA	COP	19,538,000,000	COLOMBIA GOVERNMENT INTERNATIONAL BOND 7.75% 14/04/2021	5,412,792	0.93
COLOMBIA	COP	4,038,000,000	EMPRESAS PUBLICAS DE MEDELLIN ESP 7.625% 10/09/2024	1,117,452	0.19
COLOMBIA	COP	12,139,000,000	EMPRESAS PUBLICAS DE MEDELLIN ESP 8.375% 08/11/2027	3,404,137	0.58
COLOMBIA	COP	577,000,000	EMPRESAS PUBLICAS DE MEDELLIN ESP 8.375% 08/11/2027	161,914	0.03
COLOMBIA	COP	2,844,000,000	FINANCIERA DE DESARROLLO TERRITORIAL SA FINDETER 7.875% 12/08/2024	806,085	0.14
COLOMBIA	COP	59,661,000,000	REPUBLIC OF COLOMBIA 9.85% 28/06/2027	20,066,667	3.44
CZECH REPUBLIC	CZK	253,800,000	CZECH REPUBLIC GOVERNMENT BOND 0.95% 15/05/2030	9,633,940	1.65
CZECH REPUBLIC	CZK	142,700,000	CZECH REPUBLIC GOVERNMENT BOND 1.00% 26/06/2026	5,515,654	0.95
CZECH REPUBLIC	CZK	168,300,000	CZECH REPUBLIC GOVERNMENT BOND 2.50% 25/08/2028	7,289,521	1.25
DOMINICAN REPUBLIC	DOP	103,800,000	DOMINICAN REPUBLIC BOND 10.75% 11/08/2028	1,974,238	0.34
DOMINICAN REPUBLIC	DOP	52,200,000	DOMINICAN REPUBLIC BOND 11.50% 11/01/2034	1,048,554	0.18
DOMINICAN REPUBLIC	DOP	183,300,000	DOMINICAN REPUBLIC BOND 12.00% 05/03/2032	3,772,607	0.65
DOMINICAN REPUBLIC	DOP	38,000,000	DOMINICAN REPUBLIC INTERNATIONAL BOND 8.90% 15/02/2023 144A	679,031	0.12
DOMINICAN REPUBLIC	DOP	305,500,000	DOMINICAN REPUBLIC INTERNATIONAL BOND 9.75% 05/06/2026	5,608,491	0.95
FRANCE	IDR	344,800,000,000	BNP PARIBAS SA 6.24% 06/02/2025	21,593,498	3.70
GERMANY	IDR	346,600,000,000	DEUTSCHE BANK AG/LONDON 6.68% 23/01/2025	21,344,172	3.66
GHANA	USD	2,700,000	REPUBLIC OF GHANA 7.875% 07/08/2023	2,677,812	0.46
GREAT BRITAIN	USD	1,800,000	BARCLAYS PLC 3.684% 10/01/2023	1,661,803	0.28
GREAT BRITAIN	USD	800,000	ROYAL BANK OF SCOTLAND GROUP PLC 3.875% 12/09/2023	748,887	0.13

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## INTERFUND EMERGING MARKETS LOCAL CURRENCY BOND

Statement of Investment Portfolio and Other Net Assets (continued)

AUGUST 31, 2019

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
HUNGARY	HUF	898,400,000	HUNGARY GOVERNMENT BOND 1.50% 24/08/2022	2,801,146	0.48
HUNGARY	HUF	1,492,100,000	HUNGARY GOVERNMENT BOND 2.50% 24/10/2024	4,851,398	0.83
HUNGARY	HUF	675,200,000	HUNGARY GOVERNMENT BOND 2.75% 22/12/2026	2,238,259	0.38
HUNGARY	HUF	540,000,000	HUNGARY GOVERNMENT BOND 3.0% 26/06/2024	1,795,795	0.31
HUNGARY	HUF	5,530,700,000	HUNGARY GOVERNMENT BOND 3.00% 27/10/2027	18,669,082	3.20
HUNGARY	HUF	7,214,500,000	HUNGARY GOVERNMENT BOND 6.00% 24/11/2023	26,593,894	4.57
HUNGARY	HUF	182,400,000	HUNGARY GOVERNMENT BOND 7.00% 24/06/2022	653,962	0.11
INDIA	USD	1,900,000	AXIS BANK LTD/DUBAI 2.875% 01/06/2021	1,726,520	0.30
INDIA	USD	1,000,000	GREENKO SOLAR MAURITIUS LTD 5.55% 29/01/2025	902,928	0.15
INDIA	USD	1,000,000	GREENKO SOLAR MAURITIUS LTD 5.95% 29/07/2026	908,059	0.16
INDIA	USD	1,900,000	SHRIRAM TRANSPORT FINANCE CO LTD 5.70% 27/02/2022	1,751,831	0.30
INDIA	USD	1,800,000	SHRIRAM TRANSPORT FINANCE CO LTD 5.95% 24/10/2022	1,666,477	0.29
INDIA	USD	700,000	STATE BANK OF INDIA/LONDON 3.25% 24/01/2022	644,515	0.11
INDIA	USD	1,200,000	STATE BANK OF INDIA/LONDON 4.00% 24/01/2022	1,123,254	0.19
INDONESIA	IDR	31,120,000,000	JASA MARGA PERSERO TBK PT 7.50% 11/12/2020 144A	1,941,062	0.33
IRELAND	USD	400,000	AIB GROUP PLC 4.75% 12/10/2023 144A	385,431	0.07
ISRAEL	ILS	4,400,000	ISRAEL GOVERNMENT BOND - FIXED 2.00% 31/03/2027	1,245,115	0.21
JAPAN	USD	400,000	PANASONIC CORP 2.536% 19/07/2022 144A	366,921	0.06
KAZAKHSTAN	KZT	770,750,000	DEVELOPMENT BANK OF KAZAKHSTAN JSC 8.95% 04/05/2023	1,715,304	0.29
MALAYSIA	MYR	510,000	MALAYSIA GOVERNMENT BOND 3.48% 15/03/2023	111,269	0.02
MALAYSIA	MYR	3,000,000	MALAYSIA GOVERNMENT BOND 3.80% 17/08/2023	661,758	0.11
MALAYSIA	MYR	3,400,000	MALAYSIA GOVERNMENT BOND 3.892% 15/03/2027	759,683	0.13
MALAYSIA	MYR	24,100,000	MALAYSIA GOVERNMENT BOND 3.955% 15/09/2025	5,391,057	0.93
MALAYSIA	MYR	80,000	MALAYSIA GOVERNMENT BOND 4.254% 31/05/2035	18,606	-
MALAYSIA	MYR	1,000,000	MALAYSIA GOVERNMENT BOND 4.392% 15/04/2026	229,903	0.04
MALAYSIA	MYR	9,040,000	MALAYSIA GOVERNMENT BOND 4.736% 15/03/2046	2,268,950	0.39
MALAYSIA	MYR	17,482,000	MALAYSIA GOVERNMENT BOND 4.921% 06/07/2048	4,537,438	0.78
MALAYSIA	MYR	5,410,000	MALAYSIA GOVERNMENT INVESTMENT ISSUE 3.99% 15/10/2025	1,214,455	0.21
MALAYSIA	MYR	13,700,000	MALAYSIA GOVERNMENT INVESTMENT ISSUE 4.094% 30/11/2023	3,059,449	0.52
MALAYSIA	MYR	2,200,000	MALAYSIA GOVERNMENT INVESTMENT ISSUE 4.444% 22/05/2024	499,825	0.09
MALAYSIA	MYR	5,302,000	MALAYSIA GOVERNMENT INVESTMENT ISSUE 4.724% 15/06/2033	1,290,497	0.22
MEXICO	MXN	819,000	MEXICAN BONOS 7.75% 29/05/2031	3,906,012	0.67
MEXICO	MXN	1,640,000	MEXICAN BONOS 8.50% 31/05/2029	8,223,908	1.41
MEXICO	MXN	234,000	PETROLEOS MEXICANOS 7.65% 24/11/2021	1,020,744	0.17
NETHERLANDS	USD	500,000	MONDELEZ INTERNATIONAL HOLDINGS NETHERLANDS BV 2.00% 28/10/2021 144A	452,999	0.08
NETHERLANDS	USD	2,647,000	PETROBRAS GLOBAL FINANCE BV 6.125% 17/01/2022	2,582,318	0.44
NIGERIA	NGN	2,133,400,000	NIGERIA T-BILL	5,286,736	0.90
NIGERIA	NGN	1,327,300,000	NIGERIA T-BILL	3,121,864	0.54
NIGERIA	NGN	1,220,100,000	NIGERIA T-BILL 19/20	2,844,182	0.49
PERU	PEN	6,700,000	ALICORP SAA 6.875% 17/04/2027	1,928,176	0.33
PERU	PEN	15,900,000	BANCO DE CREDITO DEL PERU 4.85% 30/10/2020 144A	4,304,882	0.74
PERU	PEN	12,000,000	FONDO MIVIVIENDA SA 7.00% 14/02/2024	3,560,650	0.61
PERU	PEN	18,200,000	PERU GOVERNMENT BOND 6.15% 12/08/2032 144A	5,596,515	0.96
PERU	PEN	2,150,000	PERUVIAN GOVERNMENT INTERNATIONAL BOND 5.70% 12/08/2024	640,262	0.11

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## INTERFUND EMERGING MARKETS LOCAL CURRENCY BOND

Statement of Investment Portfolio and Other Net Assets (continued)

AUGUST 31, 2019

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
PERU	PEN	44,100,000	PERUVIAN GOVERNMENT INTERNATIONAL BOND 5.94% 12/02/2029 144A	13,399,498	2.31
PERU	PEN	4,900,000	PERUVIAN GOVERNMENT INTERNATIONAL BOND 6.350% 12/08/2028	1,529,527	0.26
PERU	PEN	12,200,000	PERUVIAN GOVERNMENT INTERNATIONAL BOND 6.350% 12/08/2028 144A	3,808,209	0.65
PERU	PEN	3,400,000	PERUVIAN GOVERNMENT INTERNATIONAL BOND 6.95% 12/08/2031 144A	1,113,885	0.19
PERU	PEN	32,428,000	PERUVIAN GOVERNMENT INTERNATIONAL BOND 8.20% 12/08/2026	10,978,406	1.88
PERU	PEN	29,800,000	PERUVIAN GOVERNMENT INTERNATIONAL BOND 8.20% 12/08/2026 144A	10,088,704	1.73
PHILIPPINES	PHP	48,000,000	PHILIPPINE GOVERNMENT INTERNATIONAL BOND 6.25% 14/01/2036	1,007,352	0.17
POLAND	PLN	21,200,000	POLAND GOVERNMENT BOND 2.50% 25/07/2026	5,078,811	0.87
POLAND	PLN	17,600,000	REPUBLIC OF POLAND GOVERNMENT BOND 2.50% 25/07/2027	4,234,880	0.73
POLAND	PLN	6,400,000	REPUBLIC OF POLAND GOVERNMENT BOND 2.75% 25/04/2028	1,573,974	0.27
POLAND	PLN	49,800,000	REPUBLIC OF POLAND GOVERNMENT BOND 2.75% 25/10/2029	12,347,107	2.11
ROMANIA	RON	400,000	ROMANIA GOVERNMENT BOND 4.50% 17/06/2024	87,457	0.01
ROMANIA	RON	1,000,000	ROMANIA GOVERNMENT BOND 4.85% 22/04/2026	222,936	0.04
ROMANIA	RON	1,200,000	ROMANIA GOVERNMENT BOND 5.80% 26/07/2027	285,189	0.05
ROMANIA	RON	30,200,000	ROMANIA GOVERNMENT BOND 5.85% 26/04/2023	6,866,192	1.18
RUSSIA	RUB	231,300,000	ALFA BANK AO VIA ALFA BOND ISSUANCE PLC 9.35% 06/08/2022	3,273,423	0.56
RUSSIA	RUB	794,200,000	RUSSIAN FEDERAL BOND - OFZ 6.90% 23/05/2029	10,761,690	1.85
RUSSIA	RUB	555,800,000	RUSSIAN FEDERAL BOND - OFZ 7.00% 16/08/2023	7,663,198	1.31
RUSSIA	RUB	309,200,000	RUSSIAN FEDERAL BOND - OFZ 7.00% 25/01/2023	4,259,339	0.73
RUSSIA	RUB	172,800,000	RUSSIAN FEDERAL BOND - OFZ 7.05% 19/01/2028	2,375,682	0.41
RUSSIA	RUB	158,600,000	RUSSIAN FEDERAL BOND - OFZ 7.25% 10/05/2034	2,172,869	0.37
RUSSIA	RUB	4,900,000	RUSSIAN FEDERAL BOND - OFZ 7.40% 07/12/2022	68,134	0.01
RUSSIA	RUB	109,000,000	RUSSIAN FEDERAL BOND - OFZ 7.60% 14/04/2021	1,508,200	0.26
RUSSIA	RUB	152,600,000	RUSSIAN FEDERAL BOND - OFZ 7.65% 10/04/2030	2,174,908	0.37
RUSSIA	RUB	507,100,000	RUSSIAN FEDERAL BOND - OFZ 7.70% 23/03/2033	7,220,555	1.24
RUSSIA	RUB	591,900,000	RUSSIAN FEDERAL BOND - OFZ 7.95% 07/10/2026	8,536,542	1.46
SOUTH AFRICA	ZAR	22,800,000	ESKOM HOLDINGS SOC LTD FRN 18/08/2027	468,842	0.08
SOUTH AFRICA	ZAR	47,500,000	ESKOM HOLDINGS SOC LTD FRN 31/12/2032	503,973	0.09
SOUTH AFRICA	USD	1,800,000	ESKOM HOLDINGS SOC LTD 5.75% 26/01/2021	1,642,139	0.28
SOUTH AFRICA	ZAR	48,000,000	ESKOM HOLDINGS SOC LTD 7.85% 02/04/2026	2,666,810	0.46
SOUTH AFRICA	ZAR	112,500,000	REPUBLIC OF SOUTH AFRICA GOVERNMENT BOND 9.00% 31/01/2040	6,216,439	1.07
SOUTH AFRICA	ZAR	61,600,000	SOUTH AFRICA GOVERNMENT BOND 8.750% 31/01/2044	3,289,529	0.56
SOUTH AFRICA	ZAR	152,100,000	SOUTH AFRICA GOVERNMENT BOND 10.50% 21/12/2026	10,214,616	1.74
SOUTH AFRICA	ZAR	5,100,000	SOUTH AFRICA GOVERNMENT BOND 6.25% 31/03/2036	220,727	0.04
SOUTH AFRICA	ZAR	83,900,000	SOUTH AFRICA GOVERNMENT BOND 6.50% 28/02/2041	3,520,474	0.60
SOUTH AFRICA	ZAR	67,700,000	SOUTH AFRICA GOVERNMENT BOND 8.00% 31/01/2030	3,794,925	0.65
SOUTH AFRICA	ZAR	1,270,000	SOUTH AFRICA GOVERNMENT BOND 8.25% 31/03/2032	69,938	0.01
SOUTH AFRICA	ZAR	25,800,000	SOUTH AFRICA GOVERNMENT BOND 8.50% 31/01/2037	1,383,713	0.24
SOUTH AFRICA	ZAR	95,300,000	SOUTH AFRICA GOVERNMENT BOND 8.875% 28/02/2035	5,360,915	0.92
SOUTH AFRICA	ZAR	20,000,000	TRANSNET SOC LTD 10% 30/03/2029	1,213,365	0.21
SOUTH KOREA	IDR	91,400,000,000	EXPORT-IMPORT BANK OF KOREA 7.25% 07/12/2024	5,899,691	1.01
SPAIN	EUR	900,000	AUTONOMOUS COMMUNITY OF CATALONIA 4.90% 15/09/2021	974,457	0.17

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## INTERFUND EMERGING MARKETS LOCAL CURRENCY BOND

Statement of Investment Portfolio and Other Net Assets (continued)

AUGUST 31, 2019

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
THAILAND	THB	62,600,000	THAILAND GOVERNMENT BOND 2.875% 17/06/2046	2,314,089	0.40
THAILAND	THB	98,500,000	THAILAND GOVERNMENT BOND 3.30% 17/06/2038	3,736,698	0.64
THAILAND	THB	160,000,000	THAILAND GOVERNMENT BOND 3.40% 17/06/2036	6,065,318	1.03
THAILAND	THB	12,300,000	THAILAND GOVERNMENT BOND 3.60% 17/06/2067	530,569	0.09
THAILAND	THB	109,100,000	THAILAND GOVERNMENT BOND 3.65% 20/06/2031	3,997,268	0.69
THAILAND	THB	95,800,000	THAILAND GOVERNMENT BOND 3.775% 25/06/2032	3,599,001	0.62
THAILAND	THB	3,000,000	THAILAND GOVERNMENT BOND 4.00% 17/06/2066	140,288	0.02
THAILAND	THB	19,600,000	THAILAND GOVERNMENT BOND 4.675% 29/06/2044	918,427	0.16
TURKEY	TRY	67,000,000	TURKEY GOVERNMENT BOND 16/09/2020	8,889,093	1.51
TURKEY	TRY	14,500,000	TURKEY GOVERNMENT BOND 10.50% 11/08/2027	1,741,270	0.30
TURKEY	TRY	47,900,000	TURKEY GOVERNMENT BOND 10.60% 11/02/2026	5,979,894	1.03
TURKEY	TRY	43,400,000	TURKEY GOVERNMENT BOND 11.0% 24/02/2027	5,360,613	0.92
TURKEY	TRY	400,000	TURKEY GOVERNMENT BOND 12.40% 08/03/2028	52,898	0.01
TURKEY	TRY	20,800,000	TURKEY GOVERNMENT BOND 7.10% 08/03/2023	2,488,096	0.43
TURKEY	TRY	15,600,000	TURKEY GOVERNMENT BOND 8.00% 12/03/2025	1,750,583	0.30
TURKEY	TRY	500,000	TURKEY GOVERNMENT BOND 9.50% 12/01/2022	68,382	0.01
UKRAINE	USD	2,300,000	UKRAINE GOVERNMENT INTERNATIONAL BOND 31/05/2040	1,832,440	0.31
UNITED STATES	USD	200,000	FRN CHARTER COMMUNICATIONS OPERATING LLC 4.464% 23/07/2022	191,764	0.03
UNITED STATES	USD	1,600,000	FEDERAL HOME LOAN BANK DISCOUNT NOTES 25/10/2019	1,448,655	0.25
UNITED STATES	IDR	231,200,000,000	INTER-AMERICAN DEVELOPMENT BANK 7.875% 14/03/2023	15,462,686	2.65
UNITED STATES	USD	200,000	SPRINT SPECTRUM CO LLC 3.360% 20/09/2021 144A	102,656	0.02
UNITED STATES	USD	1,600,000	UNITED STATES TREASURY BILL 01/10/2019	1,450,579	0.25
UNITED STATES	USD	11,500,000	UNITED STATES TREASURY BILL 07/11/2019	10,406,098	1.78
UNITED STATES	USD	23,800,000	UNITED STATES TREASURY BILL 21/11/2019	21,520,105	3.69
VENEZUELA	IDR	39,900,000,000	CORP ANDINA DE FOMENTO 6.50% 16/03/2023	2,482,340	0.43
OTHER TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS				9,468,343	1.62
BONDS AND OTHER ASSIMILATED PRODUCTS				9,468,343	1.62
QATAR	IDR	53,300,000,000	QNB FINANCE LTD 7.90% 05/07/2024	3,449,345	0.59
UNITED ARAB EMIRATES	IDR	92,000,000,000	ADCB FINANCE CAYMAN LTD 8.16% 29/04/2029	6,018,998	1.03
TOTAL INVESTMENTS				576,368,248	98.80
NET CASH AT BANKS				(10,971,730)	(1.88)
OTHER NET ASSETS				17,989,492	3.08
TOTAL NET ASSETS				583,386,010	100.00

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## INTERFUND INFLATION LINKED

Statement of Investment Portfolio and Other Net Assets

AUGUST 31, 2019

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON OTHER REGULATED MARKETS				178,306,977	100.01
BONDS AND OTHER ASSIMILATED PRODUCTS				178,306,977	100.01
AUSTRALIA	AUD	805,000	AUSTRALIA GOVERNMENT BOND 1.25% 21/08/2040	656,938	0.37
AUSTRALIA	AUD	1,588,000	AUSTRALIA GOVERNMENT BOND 2.50% 20/09/2030	1,526,083	0.85
CANADA	CAD	408,000	CANADA-GOV'T REAL RETURN 3.00% 01/12/2036	549,894	0.31
CANADA	CAD	1,349,000	CANADA-GOV'T REAL RETURN 4.25% 01/12/2021	1,650,725	0.93
CANADA	CAD	1,412,000	CANADIAN GOVERNMENT BOND 1.50% 01/12/2044	1,506,199	0.84
CANADA	CAD	482,000	CANADIAN GOVERNMENT REAL RETURN BOND 1.25% 01/12/2047	471,539	0.26
FRANCE	EUR	627,000	FRANCE GOVERNMENT BOND OAT 0.10% 01/03/2025	702,981	0.39
FRANCE	EUR	500,000	FRANCE GOVERNMENT BOND OAT 0.10% 25/07/2021	538,119	0.30
FRANCE	EUR	1,040,000	FRANCE GOVERNMENT BOND OAT 0.25% 25/07/2024	1,202,865	0.67
FRANCE	EUR	849,000	FRANCE GOVERNMENT BOND OAT 0.70% 25/07/2030	1,097,461	0.62
FRANCE	EUR	1,218,000	FRANCE GOVERNMENT BOND OAT 1.10% 25/07/2022	1,487,803	0.83
FRANCE	EUR	765,000	FRANCE GOVERNMENT BOND OAT 1.80% 25/07/2040	1,524,825	0.86
FRANCE	EUR	1,312,000	FRANCE GOVERNMENT BOND OAT 1.85% 25/07/2027	1,866,525	1.05
FRANCE	EUR	1,150,000	FRANCE GOVERNMENT BOND OAT 2.10% 25/07/2023	1,493,862	0.84
FRANCE	EUR	678,000	FRANCE GOVERNMENT BOND OAT 3.15% 25/07/2032	1,418,214	0.80
FRANCE	EUR	604,000	FRANCE GOVERNMENT BOND OAT 3.40% 25/07/2029	1,174,421	0.66
FRANCE	EUR	464,000	FRENCH REPUBLIC GOVERNMENT BOND OAT 0.10% 01/03/2021	495,567	0.28
FRANCE	EUR	617,000	FRENCH REPUBLIC GOVERNMENT BOND OAT 0.10% 01/03/2028	714,694	0.40
FRANCE	EUR	300,000	FRENCH REPUBLIC GOVERNMENT BOND OAT 0.10% 25/07/2036 144A	376,301	0.21
FRANCE	EUR	557,000	FRENCH REPUBLIC GOVERNMENT BOND OAT 0.10% 25/07/2047 144A	767,696	0.43
GERMANY	EUR	1,026,000	DEUTSCHE BUNDESREPUBLIK INFLATION LINKED BOND 0.10% 15/04/2023	1,174,196	0.66
GERMANY	EUR	1,024,000	DEUTSCHE BUNDESREPUBLIK INFLATION LINKED BOND 0.10% 15/04/2026	1,206,284	0.67
GERMANY	EUR	508,000	DEUTSCHE BUNDESREPUBLIK INFLATION LINKED BOND 0.10% 15/04/2046	806,876	0.45
GERMANY	EUR	784,000	DEUTSCHE BUNDESREPUBLIK INFLATION LINKED BOND 0.50% 15/04/2030	1,025,926	0.58
GREAT BRITAIN	GBP	916,000	TSY I/L GILT 0.50% 22/03/2050	2,959,717	1.66
GREAT BRITAIN	GBP	779,000	TSY I/L GILT 0.625% 22/11/2042	2,260,650	1.27
GREAT BRITAIN	GBP	904,000	TSY I/L GILT 1.125% 22/11/2037	2,665,516	1.50
GREAT BRITAIN	GBP	918,000	TSY I/L GILT 1.25% 22/11/2027	2,121,008	1.19
GREAT BRITAIN	GBP	702,000	TSY I/L GILT 1.25% 22/11/2055	3,320,545	1.85
GREAT BRITAIN	GBP	1,034,000	TSY I/L GILT 1.875% 22/11/2022	1,882,796	1.06
GREAT BRITAIN	GBP	650,000	TSY I/L STOCK 2.00% 26/01/2035	2,219,237	1.24
GREAT BRITAIN	GBP	315,000	TSY I/L STOCK 4.125% 22/07/2030	1,395,684	0.78
GREAT BRITAIN	GBP	394,000	UNITED KINGDOM GILT INFLATION LINKED 0.125% 10/08/2041	776,008	0.44
GREAT BRITAIN	GBP	977,000	UNITED KINGDOM GILT INFLATION LINKED 0.125% 22/03/2024	1,487,801	0.83
GREAT BRITAIN	GBP	843,000	UNITED KINGDOM GILT INFLATION LINKED 0.125% 22/03/2026	1,282,926	0.72
GREAT BRITAIN	GBP	667,000	UNITED KINGDOM GILT INFLATION LINKED 0.125% 22/03/2029	1,201,616	0.67
GREAT BRITAIN	GBP	1,132,000	UNITED KINGDOM GILT INFLATION LINKED 0.125% 22/03/2044	2,677,334	1.50

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## INTERFUND INFLATION LINKED

Statement of Investment Portfolio and Other Net Assets (continued)

AUGUST 31, 2019

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
GREAT BRITAIN	GBP	892,000	UNITED KINGDOM GILT INFLATION LINKED 0.125% 22/03/2046	2,047,328	1.15
GREAT BRITAIN	GBP	715,000	UNITED KINGDOM GILT INFLATION LINKED 0.125% 22/03/2058	2,048,646	1.15
GREAT BRITAIN	GBP	800,000	UNITED KINGDOM GILT INFLATION LINKED 0.125% 22/03/2068	2,899,470	1.63
GREAT BRITAIN	GBP	396,000	UNITED KINGDOM GILT INFLATION LINKED 0.125% 22/11/2036	775,664	0.44
GREAT BRITAIN	GBP	222,000	UNITED KINGDOM GILT INFLATION LINKED 0.125% 22/11/2056	601,648	0.34
GREAT BRITAIN	GBP	436,000	UNITED KINGDOM GILT INFLATION LINKED 0.125% 22/11/2065	1,428,010	0.80
GREAT BRITAIN	GBP	934,000	UNITED KINGDOM GILT INFLATION LINKED 0.25% 22/03/2052	2,633,474	1.48
GREAT BRITAIN	GBP	794,000	UNITED KINGDOM GILT INFLATION LINKED 0.375% 22/03/2062	2,834,012	1.59
GREAT BRITAIN	GBP	1,032,000	UNITED KINGDOM GILT INFLATION LINKED 0.625% 22/03/2040	2,764,854	1.55
GREAT BRITAIN	GBP	1,105,000	UNITED KINGDOM GILT INFLATION LINKED 0.75% 22/03/2034	2,462,132	1.38
GREAT BRITAIN	GBP	772,000	UNITED KINGDOM GILT INFLATION LINKED 0.75% 22/11/2047	2,572,191	1.44
GREAT BRITAIN	GBP	834,000	UNITED KINGDOM GILT INFLATION LINKED 1.25% 22/11/2032	2,031,411	1.14
GREAT BRITAIN	GBP	442,000	UNITED KINGDOM GILT INFLATION LINKED 2.50% 17/07/2024	1,838,715	1.03
ITALY	EUR	650,000	ITALY BUONI POLIENNALI DEL TESORO 0.10% 15/05/2022	691,249	0.39
ITALY	EUR	857,000	ITALY BUONI POLIENNALI DEL TESORO 1.25% 15/09/2032	967,690	0.54
ITALY	EUR	675,000	ITALY BUONI POLIENNALI DEL TESORO 1.30% 15/05/2028	762,781	0.43
ITALY	EUR	1,084,000	ITALY BUONI POLIENNALI DEL TESORO 2.10% 15/09/2021	1,295,756	0.73
ITALY	EUR	849,000	ITALY BUONI POLIENNALI DEL TESORO 2.35% 15/09/2024	999,296	0.56
ITALY	EUR	851,000	ITALY BUONI POLIENNALI DEL TESORO 2.35% 15/09/2035	1,358,377	0.76
ITALY	EUR	596,000	ITALY BUONI POLIENNALI DEL TESORO 2.55% 15/09/2041	897,283	0.50
ITALY	EUR	1,131,000	ITALY BUONI POLIENNALI DEL TESORO 2.60% 15/09/2023	1,501,884	0.85
ITALY	EUR	817,000	ITALY BUONI POLIENNALI DEL TESORO 3.10% 15/09/2026	1,093,919	0.61
JAPAN	JPY	136,200,000	JAPANESE GOVERNMENT CPI LINKED BOND 0.10%	1,239,585	0.69
JAPAN	JPY	122,800,000	JAPANESE GOVERNMENT CPI LINKED BOND 0.10%	1,096,820	0.62
JAPAN	JPY	38,200,000	JAPANESE GOVERNMENT CPI LINKED BOND 0.10%	348,809	0.20
JAPAN	JPY	139,500,000	JAPANESE GOVERNMENT CPI LINKED BOND 0.10%	1,239,895	0.69
SPAIN	EUR	588,000	SPAIN GOVERNMENT INFLATION LINKED BOND 0.65%	694,790	0.39
SPAIN	EUR	320,000	SPAIN GOVERNMENT INFLATION LINKED BOND 0.70%	394,644	0.22
SPAIN	EUR	705,000	SPAIN GOVERNMENT INFLATION LINKED BOND 1.00%	893,315	0.50
SPAIN	EUR	857,000	SPAIN GOVERNMENT INFLATION LINKED BOND 1.80%	1,037,953	0.58
SWEDEN	SEK	2,165,000	SWEDEN INFLATION LINKED BOND 0.25% 01/06/2022	231,375	0.13
SWEDEN	SEK	6,345,000	SWEDISH GOVERNMENT I/L 3.50% 01/12/2028	1,220,065	0.68
UNITED STATES	USD	2,468,000	UNITED STATES TREASURY INFLATION INDEXED BONDS	2,520,332	1.41
UNITED STATES	USD	1,448,000	UNITED STATES TREASURY INFLATION INDEXED BONDS	1,456,276	0.82
UNITED STATES	USD	2,792,000	UNITED STATES TREASURY INFLATION INDEXED BONDS	2,713,139	1.52
UNITED STATES	USD	2,062,000	UNITED STATES TREASURY INFLATION INDEXED BONDS	1,959,471	1.10
UNITED STATES	USD	2,206,000	UNITED STATES TREASURY INFLATION INDEXED BONDS	2,229,097	1.25
UNITED STATES	USD	2,385,000	UNITED STATES TREASURY INFLATION INDEXED BONDS	2,355,579	1.32
UNITED STATES	USD	4,642,000	UNITED STATES TREASURY INFLATION INDEXED BONDS	4,559,067	2.57

Similar issues with same maturities have not been combined when issuance date differs.

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

General note: differences in sums, if any, are due to rounding.

## INTERFUND INFLATION LINKED

Statement of Investment Portfolio and Other Net Assets (continued)

AUGUST 31, 2019

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
UNITED STATES	USD	5,395,000	UNITED STATES TREASURY INFLATION INDEXED BONDS	5,364,353	3.02
UNITED STATES	USD	950,000	0.25% 15/01/2025 UNITED STATES TREASURY INFLATION INDEXED BONDS	889,716	0.50
UNITED STATES	USD	1,244,000	0.25% 15/07/2029 UNITED STATES TREASURY INFLATION INDEXED BONDS	1,230,466	0.69
UNITED STATES	USD	4,045,000	0.375% 15/01/2027 UNITED STATES TREASURY INFLATION INDEXED BONDS	4,095,540	2.31
UNITED STATES	USD	1,882,000	0.375% 15/07/2023 UNITED STATES TREASURY INFLATION INDEXED BONDS	1,891,884	1.06
UNITED STATES	USD	1,405,000	0.375% 15/07/2025 UNITED STATES TREASURY INFLATION INDEXED BONDS	1,380,059	0.77
UNITED STATES	USD	2,087,000	0.50% 15/01/2028 UNITED STATES TREASURY INFLATION INDEXED BONDS	2,131,868	1.20
UNITED STATES	USD	3,303,000	0.625% 15/01/2024 UNITED STATES TREASURY INFLATION INDEXED BONDS	3,358,736	1.88
UNITED STATES	USD	1,534,000	0.625% 15/01/2026 UNITED STATES TREASURY INFLATION INDEXED BONDS	1,653,002	0.93
UNITED STATES	USD	2,962,000	0.625% 15/02/2043 UNITED STATES TREASURY INFLATION INDEXED BONDS	2,816,757	1.58
UNITED STATES	USD	2,237,000	0.625% 15/04/2023 UNITED STATES TREASURY INFLATION INDEXED BONDS	2,322,389	1.30
UNITED STATES	USD	1,364,000	0.625% 15/07/2021 UNITED STATES TREASURY INFLATION INDEXED BONDS	1,541,095	0.86
UNITED STATES	USD	1,638,000	0.75% 15/02/2042 UNITED STATES TREASURY INFLATION INDEXED BONDS	1,770,610	0.99
UNITED STATES	USD	655,000	0.75% 15/02/2045 UNITED STATES TREASURY INFLATION INDEXED BONDS	649,636	0.36
UNITED STATES	USD	1,205,000	0.75% 15/07/2028 UNITED STATES TREASURY INFLATION INDEXED BONDS	1,317,135	0.74
UNITED STATES	USD	638,000	0.875% 15/02/2047 UNITED STATES TREASURY INFLATION INDEXED BONDS	706,321	0.40
UNITED STATES	USD	1,647,000	1.0% 15/02/2048 UNITED STATES TREASURY INFLATION INDEXED BONDS	1,877,169	1.05
UNITED STATES	USD	2,278,000	1.00% 15/02/2046 UNITED STATES TREASURY INFLATION INDEXED BONDS	2,433,567	1.36
UNITED STATES	USD	1,688,000	1.125% 15/01/2021 UNITED STATES TREASURY INFLATION INDEXED BONDS	2,095,837	1.18
UNITED STATES	USD	1,066,000	1.375% 15/02/2044 UNITED STATES TREASURY INFLATION INDEXED BONDS	1,354,328	0.76
UNITED STATES	USD	3,372,000	1.75% 15/01/2028 UNITED STATES TREASURY INFLATION INDEXED BONDS	4,445,825	2.50
UNITED STATES	USD	939,000	2.00% 15/01/2026 UNITED STATES TREASURY INFLATION INDEXED BONDS	1,389,686	0.78
UNITED STATES	USD	1,851,000	2.125% 15/02/2040 UNITED STATES TREASURY INFLATION INDEXED BONDS	2,732,298	1.53
UNITED STATES	USD	2,741,000	2.125% 15/02/2041 UNITED STATES TREASURY INFLATION INDEXED BONDS	3,803,054	2.13
UNITED STATES	USD	1,599,000	2.375% 15/01/2025 UNITED STATES TREASURY INFLATION INDEXED BONDS	2,164,197	1.21
UNITED STATES	USD	2,457,000	2.375% 15/01/2027 UNITED STATES TREASURY INFLATION INDEXED BONDS	3,280,673	1.84
UNITED STATES	USD	711,000	2.50% 15/01/2029 UNITED STATES TREASURY INFLATION INDEXED BONDS	1,317,959	0.74
UNITED STATES	USD	1,066,000	3.375% 15/04/2032 UNITED STATES TREASURY INFLATION INDEXED BONDS	2,005,202	1.12
			3.625% 15/04/2028		

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General note: differences in sums, if any, are due to rounding.

## INTERFUND INFLATION LINKED

Statement of Investment Portfolio and Other Net Assets (continued)

AUGUST 31, 2019

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
UNITED STATES	USD	984,000	UNITED STATES TREASURY INFLATION INDEXED BONDS 3.875% 15/04/2029	1,904,781	1.07
			TOTAL INVESTMENTS	178,306,977	100.01
			NET CASH AT BANKS	1,198,744	0.67
			OTHER NET ASSETS	(1,220,554)	(0.68)
			TOTAL NET ASSETS	178,285,167	100.00

Similar issues with same maturities have not been combined when issuance date differs.  
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General note: differences in sums, if any, are due to rounding.

## INTERFUND SYSTEM EVOLUTION

Statement of Investment Portfolio and Other Net Assets

AUGUST 31, 2019

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON OTHER REGULATED MARKETS				240,927,036	87.15
BONDS AND OTHER ASSIMILATED PRODUCTS				240,927,036	87.15
ARGENTINA	EUR	500,000	ARGENTINE REPUBLIC GOVERNMENT INTERNATIONAL BOND 5.25% 15/01/2028	184,180	0.07
AUSTRALIA	EUR	500,000	WESTPAC BANKING CORP 0.50% 04/12/2023	520,745	0.19
AUSTRIA	EUR	400,000	BAWAG GROUP AG PERP FRN	406,224	0.15
AUSTRIA	EUR	400,000	EGGER HOLZWERKSTOFFE GMBH PERP FRN	398,704	0.14
AUSTRIA	EUR	200,000	ERSTE GROUP BANK AG 0.875% 22/05/2026	209,468	0.08
AUSTRIA	EUR	400,000	HYPOE NOE LANDESBANK FUER NIEDEROESTERREICH UND WIEN AG 0.875% 16/10/2023	414,628	0.15
AUSTRIA	EUR	500,000	JAB HOLDINGS BV 1.25% 22/05/2024	528,400	0.19
AUSTRIA	EUR	200,000	JAB HOLDINGS BV 1.75% 25/06/2026	216,578	0.08
AUSTRIA	EUR	700,000	OMV AG PERP FRN	778,645	0.28
AUSTRIA	EUR	400,000	OMV AG PERP FRN	507,256	0.18
AUSTRIA	EUR	300,000	RAIFFEISEN BANK INTERNATIONAL AG FRN 21/02/2025	306,132	0.11
AUSTRIA	EUR	500,000	VOLKSBANK WIEN AG FRN 06/10/2027	517,785	0.19
AUSTRIA	EUR	500,000	WIENERBERGER AG 2.00% 02/05/2024	537,080	0.19
BELGIUM	EUR	800,000	AGEAS FRN 02/07/2049	878,352	0.32
BELGIUM	EUR	500,000	BELFIUS BANK SA/NV 0.75% 12/09/2022	514,045	0.19
BELGIUM	EUR	1,000,000	BELFIUS BANK SA/NV 1.0% 26/10/2024	1,051,020	0.37
BELGIUM	EUR	700,000	EUROCLEAR INVESTMENTS SA FRN 11/04/2048	770,343	0.28
BELGIUM	EUR	700,000	KBC GROUP NV FRN 01/03/2022	717,948	0.26
BELGIUM	EUR	800,000	KBC GROUP NV FRN 24/11/2022	806,616	0.29
BELGIUM	EUR	600,000	KBC GROUP NV PERP FRN	595,956	0.22
BERMUDA	EUR	1,000,000	FIDELITY INTERNATIONAL LTD 2.50% 16-04/11/2026	1,099,010	0.40
BERMUDA	EUR	1,000,000	PARTNERRE IRELAND FINANCE DAC 1.250% 15/09/2026	1,060,340	0.38
BULGARIA	EUR	800,000	BULGARIAN ENERGY HOLDING EAD 3.50% 28/06/2025	859,040	0.31
CHILE	EUR	500,000	CHILE GOVERNMENT INTERNATIONAL BOND 1.44% 01/02/2029	560,570	0.20
CHINA	EUR	700,000	BRIGHT FOOD SINGAPORE HOLDINGS PTE LTD 1.375% 19/06/2024	719,306	0.26
CHINA	EUR	300,000	INDUSTRIAL & COMMERCIAL BANK OF CHINA LTD/DUBAI DIFC FRN 23/05/2020	300,390	0.11
CZECH REPUBLIC	EUR	1,000,000	CESKE DRAHY AS 1.875% 25/05/2023	1,059,570	0.39
CZECH REPUBLIC	EUR	500,000	CPI PROPERTY GROUP SA PERP FRN	501,995	0.18
CZECH REPUBLIC	EUR	250,000	CPI PROPERTY GROUP SA PERP FRN	252,308	0.09
CZECH REPUBLIC	EUR	1,000,000	EP INFRASTRUCTURE AS 1.698% 30/07/2026	1,025,340	0.37
DENMARK	EUR	200,000	DANSKE BANK A/S 0.875% 22/05/2023	204,730	0.07
DENMARK	EUR	800,000	JYSKE BANK A/S FRN 01/12/2022	805,768	0.30
DENMARK	EUR	500,000	SAXO BANK A/S FRN 03/07/2029	507,820	0.18
EGYPT	EUR	600,000	EGYPT GOVERNMENT INTERNATIONAL BOND 4.75% 11/04/2025	624,390	0.23
EGYPT	EUR	700,000	EGYPT GOVERNMENT INTERNATIONAL BOND 4.75% 16/04/2026	722,260	0.26
FINLAND	EUR	500,000	NOKIA OYJ 2.00% 11/03/2026	528,230	0.19
FINLAND	EUR	600,000	OMA SAASTOPANKKI OYJ 0.125% 12/12/2022	612,360	0.22
FRANCE	EUR	500,000	ARKEMA SA PERP FRN	526,555	0.19

Similar issues with same maturities have not been combined when issuance date differs.  
The accompanying notes are an integral part of these financial statements.  
General note: differences in sums, if any, are due to rounding.

## INTERFUND SYSTEM EVOLUTION

Statement of Investment Portfolio and Other Net Assets (continued)

AUGUST 31, 2019

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
FRANCE	EUR	700,000	AUCHAN HOLDING SA 2.375% 25/04/2025	709,135	0.26
FRANCE	EUR	400,000	AXA SA PERP FRN	460,972	0.17
FRANCE	EUR	500,000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 1.625% 15/11/2027	538,545	0.19
FRANCE	EUR	500,000	BNP PARIBAS CARDIF SA 1.00% 29/11/2024	516,410	0.19
FRANCE	EUR	800,000	BNP PARIBAS SA 1.25% 19/03/2025	849,712	0.31
FRANCE	EUR	1,000,000	BPCE SA FRN 23/03/2023	1,003,310	0.36
FRANCE	EUR	600,000	CAISSE NATIONALE DE REASSURANCE MUTUELLE AGRICOLE GROUPAMA 3.375% 24/09/2028	671,568	0.24
FRANCE	EUR	400,000	CMA CGM SA 7.75% 15/01/2021	369,564	0.13
FRANCE	EUR	500,000	CREDIT AGRICOLE ASSURANCES SA PERP FRN	573,595	0.21
FRANCE	EUR	1,000,000	CREDIT AGRICOLE SA/LONDON FRN 20/04/2022	1,012,760	0.37
FRANCE	EUR	1,000,000	CREDIT AGRICOLE SA/LONDON 1.375% 13/03/2025	1,071,980	0.38
FRANCE	EUR	600,000	ELECTRICITE DE FRANCE SA PERP FRN	659,886	0.24
FRANCE	EUR	500,000	ERAMET 4.196% 28/02/2024	490,505	0.18
FRANCE	EUR	400,000	EUROFINS SCIENTIFIC SE PERP FRN	427,124	0.15
FRANCE	EUR	500,000	EUROPCAR MOBILITY GROUP 4.00% 30/04/2026	519,915	0.19
FRANCE	EUR	300,000	FAURECIA SE 3.125% 15/06/2026	319,566	0.12
FRANCE	EUR	700,000	FNAC DARTY SA 2.625% 30/05/2026	743,638	0.27
FRANCE	EUR	500,000	GELF BOND ISSUER I SA 0.875% 20/10/2022	514,685	0.19
FRANCE	EUR	800,000	INGENICO GROUP SA 1.625% 13/09/2024	810,432	0.29
FRANCE	EUR	500,000	LA MONDIALE SAM PERP FRN	582,590	0.21
FRANCE	EUR	300,000	LOXAM SAS 2.875% 15/04/2026	304,647	0.11
FRANCE	EUR	600,000	NEXANS SA 3.75% 08/08/2023	670,158	0.24
FRANCE	EUR	300,000	ORANO SA 3.375% 23/04/2026	328,008	0.12
FRANCE	EUR	100,000	PSA BANQUE FRANCE SA 0.50% 12/04/2022	101,572	0.04
FRANCE	EUR	300,000	PSA BANQUE FRANCE SA 0.625% 10/10/2022	306,795	0.11
FRANCE	EUR	250,000	PSA BANQUE FRANCE SA 0.75% 19/04/2023	256,730	0.09
FRANCE	EUR	1,000,000	RCI BANQUE SA FRN 12/04/2021	1,004,590	0.36
FRANCE	EUR	1,000,000	RCI BANQUE SA 1.00% 17/05/2023	1,032,810	0.36
FRANCE	EUR	800,000	RENAULT SA 1.00% 18/04/2024	822,872	0.30
FRANCE	EUR	1,200,000	SOCIETE GENERALE SA FRN 22/05/2024	1,208,075	0.43
FRANCE	EUR	500,000	SOCIETE GENERALE SA FRN 23/02/2028	513,805	0.19
FRANCE	EUR	500,000	SOCIETE GENERALE SA 1.125% 23/01/2025	522,135	0.19
FRANCE	EUR	500,000	SOCIETE GENERALE SFH SA 0.50% 30/01/2025	527,785	0.19
FRANCE	EUR	800,000	SUEZ ENVIRONNEMENT CO PERP FRN	819,392	0.30
FRANCE	EUR	100,000	TOTAL SA PERP FRN	103,219	0.04
FRANCE	EUR	600,000	TOTAL SA PERP FRN	627,114	0.23
FRANCE	EUR	500,000	UNIBAIL-RODAMCO SE PERP FRN	520,000	0.19
FRANCE	EUR	500,000	UNIBAIL-RODAMCO SE PERP FRN	539,815	0.20
FRANCE	EUR	600,000	UNIBAIL-RODAMCO-WESTFIELD SE 1.75% 01/07/2049	654,492	0.24
FRANCE	EUR	1,000,000	VALEO SA 1.50% 18/06/2025	1,059,460	0.37
GERMANY	EUR	500,000	ADLER REAL ESTATE AG 1.50% 17/04/2022	513,430	0.19
GERMANY	EUR	500,000	AROUNDTOWN SA PERP FRN	491,690	0.18
GERMANY	EUR	500,000	AROUNDTOWN SA 1.0% 07/01/2025	516,425	0.19
GERMANY	EUR	800,000	BAYWA AG 3.125% 26/06/2024	849,528	0.31
GERMANY	USD	400,000	COMMERZBANK AG PERP FRN	376,387	0.14

Similar issues with same maturities have not been combined when issuance date differs.

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

General note: differences in sums, if any, are due to rounding.



## INTERFUND SYSTEM EVOLUTION

Statement of Investment Portfolio and Other Net Assets (continued)

AUGUST 31, 2019

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
GERMANY	EUR	700,000	COMMERZBANK AG 1.125% 19/09/2025	736,624	0.27
GERMANY	EUR	300,000	CPI PROPERTY GROUP SA 2.125% 04/10/2024	316,578	0.11
GERMANY	EUR	600,000	DEUTSCHE BANK AG FRN 16/05/2022	586,656	0.21
GERMANY	EUR	1,000,000	DEUTSCHE BANK AG 0.375% 18/01/2021	996,230	0.36
GERMANY	EUR	500,000	DEUTSCHE BANK AG 1.50% 20/01/2022	506,730	0.18
GERMANY	EUR	1,000,000	DEUTSCHE BANK AG/MILAN 06/09/2022	957,260	0.35
GERMANY	EUR	300,000	DEUTSCHE KREDITBANK AG 0.625% 08/06/2021	304,368	0.11
GERMANY	EUR	700,000	DEUTSCHE PFANDBRIEFBANK AG FRN 28/06/2027	713,153	0.26
GERMANY	EUR	1,500,000	DEUTSCHE PFANDBRIEFBANK AG 0.625% 23/02/2022	1,516,215	0.54
GERMANY	EUR	700,000	ENBW ENERGIE BADEN-WUERTTEMBERG AG FRN 05/04/2077	747,425	0.27
GERMANY	EUR	800,000	EVONIK INDUSTRIES AG FRN 07/07/2077	832,872	0.30
GERMANY	EUR	200,000	GRAND CITY PROPERTIES SA PERP FRN	201,678	0.07
GERMANY	EUR	500,000	GRAND CITY PROPERTIES SA 1.50% 22/02/2027	532,255	0.19
GERMANY	EUR	300,000	IHO VERWALTUNGS GMBH 3.625% 15/05/2025	307,911	0.11
GERMANY	EUR	200,000	LANDESBANK BADEN-WUERTTEMBERG 2.20% 09/05/2029	217,958	0.08
GERMANY	EUR	700,000	MERCK KGAA 2.875% 25/06/2079 FRN	757,351	0.27
GERMANY	EUR	700,000	OTTO GMBH & CO KG 2.625% 10/04/2026	726,264	0.26
GERMANY	EUR	500,000	RWE AG FRN 21/04/2075	512,075	0.19
GERMANY	EUR	200,000	SCHAEFFLER AG 1.875% 26/03/2024	210,152	0.08
GERMANY	EUR	500,000	TALANX AG FRN 05/12/2047	535,195	0.19
GERMANY	EUR	1,000,000	THYSSENKRUPP AG 2.875% 22/02/2024	1,036,850	0.38
GERMANY	EUR	500,000	TLG IMMOBILIEN AG 1.375% 27/11/2024	522,900	0.19
GERMANY	EUR	300,000	TLG IMMOBILIEN AG 1.50% 28/05/2026	311,271	0.11
GERMANY	EUR	1,000,000	VOLKSWAGEN FINANCIAL SERVICES AG 0.625% 01/04/2022	1,016,160	0.37
GERMANY	EUR	400,000	VOLKSWAGEN FINANCIAL SERVICES AG 2.25% 01/10/2027	440,984	0.16
GERMANY	EUR	500,000	VOLKSWAGEN FINANCIAL SERVICES AG 2.25% 16/10/2026	548,215	0.20
GERMANY	EUR	400,000	VOLKSWAGEN INTERNATIONAL FINANCE NV PERP FRN	441,064	0.16
GERMANY	EUR	500,000	VOLKSWAGEN LEASING GMBH 0.50% 20/06/2022	506,480	0.18
GREAT BRITAIN	EUR	1,000,000	BAT CAPITAL CORP FRN 16/08/2021	1,001,930	0.36
GREAT BRITAIN	EUR	500,000	EASYJET PLC 0.875% 11/06/2025	512,285	0.19
GREAT BRITAIN	EUR	500,000	EASYJET PLC 1.125% 18/10/2023	521,585	0.19
GREAT BRITAIN	EUR	1,000,000	EC FINANCE PLC 2.375% 15/11/2022	1,020,030	0.37
GREAT BRITAIN	EUR	700,000	FCE BANK PLC FRN 26/08/2020	698,677	0.25
GREAT BRITAIN	USD	800,000	FIAT CHRYSLER AUTOMOBILES NV 4.50% 15/04/2020	734,329	0.27
GREAT BRITAIN	EUR	500,000	HSBC HOLDINGS PLC FRN 04/12/2024	530,530	0.19
GREAT BRITAIN	EUR	200,000	INTERNATIONAL CONSOLIDATED AIRLINES GROUP SA 0.50% 04/07/2023	201,252	0.07
GREAT BRITAIN	EUR	800,000	LLOYDS BANKING GROUP PLC FRN 07/09/2028	798,216	0.29
GREAT BRITAIN	EUR	1,000,000	LLOYDS BANKING GROUP PLC FRN 21/06/2024	990,650	0.36
GREAT BRITAIN	EUR	800,000	MERLIN ENTERTAINMENTS PLC 2.75% 15/03/2022	847,168	0.31
GREAT BRITAIN	EUR	1,000,000	NGG FINANCE PLC FRN 18/06/2076	1,033,550	0.36
GREAT BRITAIN	EUR	500,000	PHOENIX GROUP HOLDINGS PLC 4.375% 24/01/2029	516,695	0.19
GREAT BRITAIN	EUR	200,000	RENTOKIL INITIAL PLC 0.875% 30/05/2026	206,972	0.07
GREAT BRITAIN	EUR	500,000	ROYAL BANK OF SCOTLAND GROUP PLC FRN 04/03/2025	524,550	0.19
GREAT BRITAIN	EUR	500,000	ROYAL BANK OF SCOTLAND GROUP PLC FRN 08/03/2023	518,555	0.19
GREAT BRITAIN	EUR	700,000	ROYAL BANK OF SCOTLAND PLC/THE 0.625% 02/03/2022	709,604	0.26

Similar issues with same maturities have not been combined when issuance date differs.  
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General note: differences in sums, if any, are due to rounding.

## INTERFUND SYSTEM EVOLUTION

Statement of Investment Portfolio and Other Net Assets (continued)

AUGUST 31, 2019

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
GREAT BRITAIN	EUR	1,000,000	SANTANDER UK GROUP HOLDINGS PLC FRN 18/05/2023	992,930	0.36
GREAT BRITAIN	EUR	800,000	SANTANDER UK GROUP HOLDINGS PLC FRN 27/03/2024	791,848	0.29
GREAT BRITAIN	EUR	300,000	STANDARD CHARTERED PLC FRN 02/07/2027	306,726	0.11
GREAT BRITAIN	EUR	800,000	VODAFONE GROUP PLC FRN 03/01/2079	842,696	0.30
GREAT BRITAIN	EUR	600,000	VODAFONE GROUP PLC FRN 03/10/2078	681,936	0.25
GREECE	EUR	500,000	ALPHA BANK AE 2.50% 05/02/2023	530,905	0.19
GREECE	EUR	800,000	HELLENIC REPUBLIC GOVERNMENT BOND 3.375% 15/02/2025 144A	894,768	0.33
GREECE	EUR	800,000	HELLENIC REPUBLIC GOVERNMENT BOND 3.45% 02/04/2024 144A	890,088	0.32
GREECE	EUR	500,000	HELLENIC REPUBLIC GOVERNMENT BOND 4.375% 01/08/2022 144A	554,350	0.20
GREECE	EUR	700,000	MOTOR OIL FINANCE PLC 3.25% 01/04/2022	713,363	0.26
INDONESIA	EUR	1,000,000	INDONESIA GOVERNMENT INTERNATIONAL BOND 1.45% 18/09/2026	1,050,250	0.37
INDONESIA	EUR	300,000	INDONESIA GOVERNMENT INTERNATIONAL BOND 2.15% 18/07/2024	323,061	0.12
INDONESIA	EUR	500,000	INDONESIA GOVERNMENT INTERNATIONAL BOND 2.625% 14/06/2023	546,435	0.20
IRELAND	EUR	800,000	BANK OF IRELAND GROUP PLC 1.375% 29/08/2023	826,168	0.30
IRELAND	EUR	500,000	BANK OF IRELAND PERP FRN	523,095	0.19
ITALY	EUR	500,000	AEROPORTI DI ROMA SPA 3.25% 20/02/2021	525,050	0.19
ITALY	EUR	500,000	ALERION CLEANPOWER SPA 3.75% 29/12/2024	517,185	0.19
ITALY	EUR	1,000,000	ANSALDO ENERGIA SPA 2.875% 28/04/2020	1,014,720	0.37
ITALY	EUR	500,000	ANSALDO ENERGIA SPA 2.75% 31/05/2024	506,850	0.18
ITALY	EUR	400,000	ASSICURAZIONI GENERALI SPA FRN 08/06/2048	470,628	0.17
ITALY	EUR	1,000,000	ASSICURAZIONI GENERALI SPA FRN 12/12/2042	1,229,100	0.44
ITALY	EUR	300,000	ASSICURAZIONI GENERALI SPA 4.125% 04/05/2026	354,918	0.13
ITALY	EUR	1,000,000	ATLANTIA SPA 4.375% 16/03/2020	1,024,400	0.37
ITALY	EUR	1,000,000	AUTOSTRADA BRESCIA VERONA VICENZA PADOVA SPA 2.375% 20/03/2020	1,012,410	0.37
ITALY	EUR	500,000	AUTOSTRADE PER L'ITALIA SPA 1.625% 12/06/2023	510,835	0.18
ITALY	EUR	1,400,000	AZIMUT HOLDING SPA 2.00% 28/03/2022	1,446,760	0.52
ITALY	EUR	500,000	A2A SPA 1.00% 16/07/2029	516,210	0.19
ITALY	EUR	1,100,000	BANCA FARMAFACTORING SPA FRN 05/06/2020	1,100,627	0.40
ITALY	EUR	400,000	BANCA FARMAFACTORING SPA 2.00% 29/06/2022	400,212	0.14
ITALY	EUR	1,000,000	BANCA IFIS SPA FRN 17/10/2027	897,820	0.32
ITALY	EUR	700,000	BANCA IFIS SPA 1.75% 26/05/2020	703,696	0.25
ITALY	EUR	700,000	BANCA IFIS SPA 2.00% 24/04/2023	683,081	0.25
ITALY	EUR	600,000	BANCA MONTE DEI PASCHI DI SIENA SPA FRN 18/01/2028	410,904	0.15
ITALY	EUR	700,000	BANCA MONTE DEI PASCHI DI SIENA SPA 1.25% 20/01/2022	720,489	0.26
ITALY	EUR	500,000	BANCA MONTE DEI PASCHI DI SIENA SPA 2.00% 29/01/2024	527,940	0.19
ITALY	EUR	500,000	BANCA POPOLARE DELL'ALTO ADIGE SPA FRN 06/10/2027	496,595	0.18
ITALY	EUR	500,000	BANCA POPOLARE DI MILANO SCARL 0.625% 08/06/2023	510,930	0.18
ITALY	EUR	500,000	BANCA POPOLARE DI SONDRIO SCPA 1.50% 03/08/2020	499,155	0.18
ITALY	EUR	1,300,000	BANCA POPOLARE DI SONDRIO SCPA 2.375% 03/04/2024	1,308,021	0.47
ITALY	EUR	1,600,000	BANCA SISTEMA SPA 1.75% 13/10/2020	1,605,904	0.58
ITALY	EUR	1,000,000	BANCO BPM SPA PERP FRN	1,023,450	0.37
ITALY	EUR	500,000	BANCO BPM SPA 1.0% 23/01/2025	518,060	0.19
ITALY	EUR	1,100,000	BANCO BPM SPA 1.75% 24/04/2023	1,116,951	0.40

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## INTERFUND SYSTEM EVOLUTION

Statement of Investment Portfolio and Other Net Assets (continued)

AUGUST 31, 2019

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
ITALY	EUR	1,000,000	BANCO POPOLARE SC 2.75% 27/07/2020	1,023,540	0.37
ITALY	EUR	400,000	BANCO POPOLARE SC 6.0% 05/11/2020	422,948	0.15
ITALY	EUR	300,000	BENI STABILI SPA SIIQ 1.625% 17/10/2024	319,224	0.12
ITALY	EUR	700,000	BPER BANCA 1.00% 22/07/2023	732,403	0.26
ITALY	EUR	845,000	CARRARO INTERNATIONAL SE 3.50% 31/01/2025	871,415	0.32
ITALY	EUR	1,000,000	CASSA DEPOSITI E PRESTITI SPA 0.75% 21/11/2022	1,017,160	0.37
ITALY	EUR	1,000,000	CASSA DEPOSITI E PRESTITI SPA 1.50% 21/06/2024	1,041,880	0.38
ITALY	EUR	1,000,000	COOPERATIVA MURATORI & CEMENTISTI-CMC DI RAVENNA SC 6.00% 15/02/2023	36,460	0.01
ITALY	EUR	500,000	CREDIT AGRICOLE CARIPARMA SPA 0.250% 30/09/2024	513,810	0.19
ITALY	EUR	300,000	CREDIT AGRICOLE ITALIA SPA 1.00% 25/03/2027	323,934	0.12
ITALY	EUR	1,700,000	CREDITO EMILIANO SPA FRN 10/07/2027	1,717,560	0.62
ITALY	EUR	1,000,000	CREDITO EMILIANO SPA 4.191% 21/10/2026	1,014,890	0.37
ITALY	EUR	500,000	CREDITO VALTELLINESE SPA 1.00% 03/04/2020	491,245	0.18
ITALY	EUR	734,000	CREDITO VALTELLINESE SPA 1.00% 18/04/2020	720,737	0.26
ITALY	EUR	210,000	CREDITO VALTELLINESE SPA 2.40% 25/05/2020	207,173	0.07
ITALY	EUR	250,000	ENEL FINANCE INTERNATIONAL NV 1.125% 16/09/2026	267,370	0.10
ITALY	EUR	2,000,000	ENEL SPA FRN 24/11/2078	2,070,159	0.75
ITALY	EUR	700,000	ENEL SPA FRN 24/11/2081	752,696	0.27
ITALY	EUR	500,000	ERG SPA 1.875% 11/04/2025	531,420	0.19
ITALY	EUR	1,000,000	ERG SPA 2.175% 19/01/2023	1,051,570	0.38
ITALY	EUR	100,000	ESSELUNGA SPA 1.875% 25/10/2027	104,657	0.04
ITALY	EUR	600,000	EXOR SPA 2.125% 02/12/2022	638,688	0.23
ITALY	EUR	400,000	FCA BANK SPA/IRELAND 0.625% 24/11/2022	406,552	0.15
ITALY	EUR	950,000	FCA BANK SPA/IRELAND 1.00% 15/11/2021	973,646	0.35
ITALY	EUR	1,000,000	FCA CAPITAL IRELAND PLC 1.375% 17/04/2020	1,009,870	0.37
ITALY	EUR	300,000	FCA CAPITAL IRELAND PLC 1.25% 21/01/2021	306,348	0.11
ITALY	EUR	1,500,000	FERROVIE DELLO STATO ITALIANE SPA 0.35% PERP FRN	1,489,665	0.54
ITALY	EUR	500,000	FERROVIE DELLO STATO ITALIANE SPA 1.125% 09/07/2026	522,060	0.19
ITALY	EUR	500,000	FINCOBANK BANCA FINECO SPA PERP FRN	519,695	0.19
ITALY	EUR	500,000	GAMENET GROUP SPA FRN 27/04/2023	508,645	0.18
ITALY	EUR	1,000,000	GENERALI FINANCE BV PERP FRN	1,101,700	0.40
ITALY	EUR	1,000,000	ICCREA BANCA SPA FRN 01/02/2021	999,020	0.36
ITALY	EUR	1,200,000	ICCREA BANCA SPA 1.50% 11/10/2022	1,229,160	0.44
ITALY	EUR	1,000,000	IMMOBILIARE GRANDE DISTRIBUZIONE SIIQ SPA 2.50% 31/05/2021	1,028,380	0.37
ITALY	EUR	800,000	IMMOBILIARE GRANDE DISTRIBUZIONE SIIQ SPA 2.65% 21/04/2022	796,000	0.29
ITALY	EUR	500,000	INTESA SANPAOLO SPA FRN 22/03/2030	535,085	0.19
ITALY	EUR	1,000,000	INTESA SANPAOLO SPA FRN 28/02/2021	1,008,570	0.36
ITALY	EUR	1,500,000	INTESA SANPAOLO SPA 2.855% 23/04/2025	1,582,080	0.57
ITALY	EUR	300,000	ITALY BUONI POLIENNALI DEL TESORO 1.65% 01/03/2032	314,928	0.11
ITALY	EUR	700,000	ITALY BUONI POLIENNALI DEL TESORO 0.05% 15/10/2019	700,301	0.25
ITALY	EUR	700,000	ITALY BUONI POLIENNALI DEL TESORO 0.40% 11/04/2024	700,386	0.25
ITALY	EUR	1,000,000	ITALY BUONI POLIENNALI DEL TESORO 0.50% 20/04/2023	1,011,230	0.37
ITALY	EUR	300,000	ITALY BUONI POLIENNALI DEL TESORO 0.90% 01/08/2022	307,647	0.11
ITALY	EUR	800,000	ITALY BUONI POLIENNALI DEL TESORO 1.45% 15/09/2022	834,168	0.30
ITALY	EUR	500,000	ITALY BUONI POLIENNALI DEL TESORO 1.45% 15/11/2024	526,635	0.19

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## INTERFUND SYSTEM EVOLUTION

Statement of Investment Portfolio and Other Net Assets (continued)

AUGUST 31, 2019

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
ITALY	EUR	1,100,000	ITALY BUONI POLIENNALI DEL TESORO 2.05% 01/08/2027	1,209,076	0.44
ITALY	EUR	250,000	ITALY BUONI POLIENNALI DEL TESORO 2.20% 01/06/2027	277,443	0.10
ITALY	EUR	500,000	ITALY BUONI POLIENNALI DEL TESORO 2.70% 01/03/2047 144A	589,140	0.21
ITALY	EUR	550,000	ITALY BUONI POLIENNALI DEL TESORO 4.50% 01/03/2024	651,800	0.24
ITALY	EUR	750,000	ITALY CERTIFICATI DI CREDITO DEL TESORO/ CCTS-EU FRN 15/04/2025	743,295	0.27
ITALY	EUR	1,000,000	ITALY CERTIFICATI DI CREDITO DEL TESORO ZERO COUPON 29/06/2021	1,002,040	0.36
ITALY	EUR	600,000	JUVENTUS FOOTBALL CLUB SPA 3.375% 19/02/2024	610,554	0.22
ITALY	EUR	500,000	KEDRION SPA 3.00% 12/07/2022	387,655	0.14
ITALY	EUR	400,000	LEONARDO SPA 1.50% 07/06/2024	419,052	0.15
ITALY	EUR	500,000	MARCOLIN SPA FRN 15/02/2023	503,105	0.18
ITALY	EUR	300,000	MEDIOBANCA BANCA DI CREDITO FINANZIARIO SPA FRN 13/06/2021	321,138	0.12
ITALY	EUR	500,000	MEDIOBANCA BANCA DI CREDITO FINANZIARIO SPA 1.125% 15/07/2025	513,310	0.19
ITALY	EUR	400,000	MEDIOBANCA BANCA DI CREDITO FINANZIARIO SPA 1.625% 07/01/2025	421,464	0.15
ITALY	EUR	1,500,000	MEDIOBANCA SPA FRN 18/05/2022	1,496,580	0.54
ITALY	EUR	1,300,000	MEDIOBANCA SPA 5.75% 18/04/2023	1,508,546	0.55
ITALY	EUR	750,000	MEDIOCREDITO TRENTO ALTO ADIGE SPA 2.375% 29/07/2022	740,678	0.27
ITALY	EUR	400,000	OFFICINE MACCAFERRI SPA 5.75% 01/06/2021	235,328	0.09
ITALY	EUR	1,000,000	PIRELLI & C SPA 1.375% 25/01/2023	1,009,290	0.37
ITALY	EUR	1,000,000	PRYSMIAN SPA 2.50% 11/04/2022	1,044,960	0.38
ITALY	EUR	800,000	RAI RADIOTELEVISIONE ITALIANA SPA 1.50% 28/05/2020	808,464	0.29
ITALY	EUR	250,000	ROSSINI SARL FRN 30/10/2025	256,865	0.09
ITALY	EUR	1,200,000	SAIPEM FINANCE INTERNATIONAL BV 2.625% 07/01/2025	1,263,120	0.46
ITALY	EUR	500,000	SAIPEM FINANCE INTERNATIONAL BV 3.750% 08/09/2023	560,235	0.20
ITALY	EUR	300,000	SALINI IMPREGILO SPA 1.75% 26/10/2024	277,476	0.10
ITALY	EUR	300,000	SCHUMANN SPA 7.00% 31/07/2023	311,709	0.11
ITALY	EUR	1,100,000	SERVIZI ASSICURATIVI DEL COMMERCIO ESTERO SPA PERP FRN	1,130,998	0.41
ITALY	EUR	800,000	SOCIETA CATTOLICA DI ASSICURAZIONI SC FRN 14/12/2047	819,592	0.30
ITALY	EUR	2,000,000	SOCIETA ESERCIZI AEREOPORTUALI SPA SEA 3.125% 17/04/2021	2,079,419	0.76
ITALY	EUR	700,000	SOCIETA INIZIATIVE AUTOSTRADALI E SERVIZI SPA 1.625% 08/02/2028	730,800	0.26
ITALY	EUR	600,000	TAMBURI INVESTMENT PARTNERS SPA 4.75% 14/04/2020	614,844	0.22
ITALY	EUR	800,000	TELECOM ITALIA SPA/MILANO 2.375% 12/10/2027	816,096	0.30
ITALY	EUR	1,000,000	TELECOM ITALIA SPA/MILANO 2.75% 15/04/2025	1,050,850	0.38
ITALY	EUR	400,000	UNICREDIT SPA FRN 03/07/2025	411,896	0.15
ITALY	EUR	500,000	UNICREDIT SPA PERP FRN	527,650	0.19
ITALY	EUR	400,000	UNICREDIT SPA PERP FRN	463,576	0.17
ITALY	EUR	400,000	UNICREDIT SPA PERP FRN	383,392	0.14
ITALY	EUR	700,000	UNIONE DI BANCHE ITALIANE SPA FRN 05/05/2026	726,677	0.26
ITALY	EUR	200,000	UNIONE DI BANCHE ITALIANE SPA 1.00% 25/09/2025	215,806	0.08
ITALY	EUR	1,000,000	UNIONE DI BANCHE ITALIANE SPA 2.625% 20/06/2024	1,044,910	0.38
ITALY	EUR	1,500,000	UNIPOL BANCA SPA 3.15% 22/04/2020	1,514,310	0.55
ITALY	EUR	800,000	UNIPOL GRUPPO SPA 3.50% 29/11/2027	856,624	0.31
ITALY	EUR	1,000,000	UNIPOLSAI ASSICURAZIONI SPA FRN 15/06/2021	1,004,030	0.36

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## INTERFUND SYSTEM EVOLUTION

Statement of Investment Portfolio and Other Net Assets (continued)

AUGUST 31, 2019

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
ITALY	EUR	1,000,000	UNIPOLSAI ASSICURAZIONI SPA 3.875% 01/03/2028	1,001,140	0.36
ITALY	EUR	600,000	VITTORIA ASSICURAZIONI SPA 5.75% 11/07/2028	663,258	0.24
JAPAN	EUR	1,000,000	SUMITOMO MITSUI FINANCIAL GROUP INC 0.465% 30/05/2024	1,022,840	0.37
JAPAN	EUR	500,000	TAKEDA PHARMACEUTICAL CO LTD 1.125% 21/11/2022	519,120	0.19
KAZAKHSTAN	EUR	1,000,000	KAZAKHSTAN GOVERNMENT INTERNATIONAL BOND 1.55% 09/11/2023	1,059,180	0.38
LATVIA	EUR	1,000,000	AIR BALTIC CORP AS 6.75% 30/07/2024	1,009,140	0.37
LUXEMBOURG	EUR	1,000,000	ARCELORMITTAL 0.95% 17/01/2023	1,017,630	0.36
LUXEMBOURG	EUR	400,000	BLACKSTONE PROPERTY PARTNERS EUROPE HOLDINGS SARL 2.20% 24/07/2025	431,964	0.16
LUXEMBOURG	EUR	500,000	EUROFINS SCIENTIFIC SE PERP FRN	483,905	0.18
MACEDONIA	EUR	500,000	MACEDONIA GOVERNMENT INTERNATIONAL BOND 2.75% 18/01/2025	537,490	0.19
MEXICO	EUR	800,000	MEXICO GOVERNMENT INTERNATIONAL BOND 1.75% 17/04/2028	844,584	0.31
NETHERLANDS	EUR	500,000	EURONEXT NV 1.00% 18/04/2025	528,385	0.19
NETHERLANDS	EUR	800,000	EXOR NV 1.75% 18/01/2028	858,176	0.31
NETHERLANDS	EUR	200,000	IMCD NV 2.50% 26/03/2025	207,082	0.07
NETHERLANDS	EUR	500,000	ING GROEP NV FRN 15/02/2029	544,270	0.20
NETHERLANDS	EUR	900,000	ING GROEP NV FRN 26/09/2029	943,308	0.34
NETHERLANDS	EUR	1,000,000	ING GROEP NV 1.375% 11/01/2028	1,097,540	0.41
NETHERLANDS	EUR	200,000	JAB HOLDINGS BV 1.625% 30/04/2025	216,566	0.08
NETHERLANDS	EUR	400,000	JAB HOLDINGS BV 1.75% 25/05/2023	427,520	0.15
NETHERLANDS	EUR	800,000	KONINKLIJKE PHILIPS NV 0.50% 22/05/2026	829,728	0.30
NETHERLANDS	EUR	300,000	LEASEPLAN CORP NV 1.375% 07/03/2024	317,232	0.11
NORWAY	EUR	600,000	DNB BANK ASA FRN 20/03/2028	618,498	0.22
NORWAY	EUR	700,000	SPAREBANK 1 OESTLANDET 0.875% 13/03/2023	724,332	0.27
PORTUGAL	EUR	600,000	EDP - ENERGIAS DE PORTUGAL SA FRN 16/09/2075	647,964	0.23
PORTUGAL	EUR	1,000,000	EDP FINANCE BV 1.625% 26/01/2026	1,092,820	0.40
ROMANIA	EUR	200,000	GLOBALWORTH REAL ESTATE INVESTMENTS LTD 3.00% 29/03/2025	216,152	0.08
ROMANIA	EUR	400,000	ROMANIAN GOVERNMENT INTERNATIONAL BOND 2.375% 19/04/2027	435,568	0.16
ROMANIA	EUR	500,000	ROMANIAN GOVERNMENT INTERNATIONAL BOND 2.50% 08/02/2030	542,510	0.19
SAUDI ARABIA	EUR	700,000	SAUDI GOVERNMENT INTERNATIONAL BOND 0.75% 09/07/2027	730,254	0.27
SAUDI ARABIA	EUR	500,000	SAUDI GOVERNMENT INTERNATIONAL BOND 2.00% 09/07/2039	565,280	0.20
SERBIA	EUR	200,000	SERBIA INTERNATIONAL BOND 1.50% 26/06/2029	208,820	0.08
SOUTH AFRICA	EUR	600,000	ANGLO AMERICAN CAPITAL PLC 1.625% 11/03/2026	639,822	0.24
SOUTH AFRICA	EUR	200,000	SAPPI PAPIER HOLDING GMBH 3.125% 15/04/2026	205,226	0.07
SOUTH KOREA	EUR	700,000	LG CHEM LTD 0.50% 15/04/2023	714,546	0.26
SPAIN	EUR	1,000,000	ABERTIS INFRAESTRUCTURAS SA 0.625% 15/07/2025	1,011,810	0.36
SPAIN	EUR	600,000	ACS SERVICIOS COMUNICACIONES Y ENERGIA SL 1.875% 20/04/2026	639,138	0.23
SPAIN	EUR	1,000,000	BANCO BILBAO VIZCAYA ARGENTARIA SA FRN 09/03/2023	996,590	0.35
SPAIN	EUR	400,000	BANCO BILBAO VIZCAYA ARGENTARIA SA FRN 12/04/2022	403,264	0.15
SPAIN	EUR	700,000	BANCO BILBAO VIZCAYA ARGENTARIA SA 3.50% 10/02/2027	828,058	0.30
SPAIN	EUR	400,000	BANCO DE SABADELL SA PERP FRN	390,820	0.14
SPAIN	EUR	500,000	BANCO DE SABADELL SA 0.875% 05/03/2023	511,505	0.19
SPAIN	EUR	700,000	BANCO DE SABADELL SA 1.75% 10/05/2024	719,747	0.26

Similar issues with same maturities have not been combined when issuance date differs.  
The accompanying notes are an integral part of these financial statements.  
General note: differences in sums, if any, are due to rounding.

## INTERFUND SYSTEM EVOLUTION

Statement of Investment Portfolio and Other Net Assets (continued)

AUGUST 31, 2019

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
SPAIN	EUR	400,000	BANCO SANTANDER SA PERP FRN	382,484	0.14
SPAIN	EUR	600,000	BANCO SANTANDER SA PERP FRN	612,840	0.22
SPAIN	EUR	1,000,000	BANCO SANTANDER SA 0.25% 10/07/2029	1,044,870	0.37
SPAIN	EUR	500,000	BANCO SANTANDER SA 1.125% 17/01/2025	527,920	0.19
SPAIN	EUR	900,000	BANCO SANTANDER SA 2.125% 08/02/2028	973,368	0.35
SPAIN	EUR	500,000	BANKINTER SA FRN 06/04/2027	526,520	0.19
SPAIN	EUR	500,000	CAIXABANK SA FRN 17/04/2030	518,245	0.19
SPAIN	EUR	600,000	CAIXABANK SA PERP FRN	561,540	0.20
SPAIN	EUR	500,000	CAIXABANK SA 1.125% 12/01/2023	514,565	0.19
SPAIN	EUR	500,000	CELLNEX TELECOM SA 2.375% 16/01/2024	534,635	0.19
SPAIN	EUR	500,000	CONTOURGLOBAL POWER HOLDINGS SA 3.375% 01/08/2023	521,230	0.19
SPAIN	EUR	700,000	FERROVIAL NETHERLANDS BV PERP FRN	680,127	0.25
SPAIN	EUR	700,000	GAS NATURAL FENOSA FINANCE BV PERP FRN	748,930	0.27
SPAIN	EUR	300,000	GESTAMP AUTOMOCION SA 3.25% 30/04/2026	298,695	0.11
SPAIN	EUR	700,000	IBERDROLA INTERNATIONAL BV PERP FRN	725,431	0.26
SPAIN	EUR	400,000	IBERDROLA INTERNATIONAL BV PERP FRN	429,752	0.16
SPAIN	EUR	500,000	INMOBILIARIA COLONIAL SOCIMI SA 2.00% 17/04/2026	547,480	0.20
SPAIN	EUR	300,000	MAPFRE SA FRN 07/09/2048	348,339	0.13
SPAIN	EUR	500,000	NORTEGAS ENERGIA DISTRIBUCION SAU 0.918% 28/09/2022	514,110	0.19
SPAIN	EUR	1,300,000	PROSEGUR CIA DE SEGURIDAD SA 1.0% 08/02/2023	1,329,575	0.47
SPAIN	EUR	600,000	REPSOL INTERNATIONAL FINANCE BV FRN 25/03/2075	690,204	0.25
SPAIN	EUR	400,000	TELEFONICA EUROPE BV PERP FRN	415,284	0.15
SPAIN	EUR	400,000	TELEFONICA EUROPE BV PERP FRN	425,184	0.15
SPAIN	EUR	400,000	TELEFONICA EUROPE BV PERP FRN	408,388	0.15
SPAIN	EUR	400,000	TELEFONICA EUROPE BV PERP FRN	430,220	0.16
SWEDEN	EUR	200,000	NORDEA BANK AB PERP FRN	196,010	0.07
SWEDEN	EUR	800,000	SAGAX AB 2.25% 13/03/2025	860,560	0.31
SWEDEN	EUR	500,000	SVENSKA HANDELSBANKEN AB FRN 02/03/2028	518,770	0.19
SWEDEN	EUR	229,000	SVENSKA HANDELSBANKEN AB FRN 05/03/2029	242,974	0.09
SWEDEN	EUR	500,000	TELIA CO AB FRN 04/04/2078	536,945	0.19
SWEDEN	EUR	1,000,000	VOLVO CAR AB 2.125% 02/04/2024	1,038,510	0.38
SWEDEN	EUR	1,500,000	VOLVO CAR AB 3.25% 18/05/2021	1,579,590	0.57
SWEDEN	EUR	100,000	VOLVO TREASURY AB 0.10% 24/05/2022	100,876	0.04
SWITZERLAND	CHF	1,000,000	CREDIT SUISSE GROUP AG PERP FRN	918,038	0.33
SWITZERLAND	EUR	1,300,000	GLENCORE FINANCE EUROPE LTD 1.50% 15/10/2026	1,350,609	0.50
SWITZERLAND	EUR	300,000	GLENCORE FINANCE EUROPE SA 1.875% 13/09/2023	318,501	0.12
SWITZERLAND	EUR	300,000	HOLCIM FINANCE LUXEMBOURG SA PERP FRN	316,506	0.11
SWITZERLAND	EUR	200,000	SWISS RE FINANCE LUXEMBOURG SA FRN 30/04/2050	230,900	0.08
SWITZERLAND	EUR	500,000	UBS AG 12/02/2026 FRN	532,045	0.19
TUNISIA	EUR	400,000	BANQUE CENTRALE DE TUNISIE INTERNATIONAL BOND 5.625% 17/02/2024	390,200	0.14
TURKEY	EUR	400,000	TURKEY GOVERNMENT INTERNATIONAL BOND 3.25% 14/06/2025	372,708	0.13
UKRAINE	EUR	500,000	UKRAINE GOVERNMENT INTERNATIONAL BOND 6.75% 20/06/2026	545,585	0.20
UNITED STATES	EUR	250,000	ABBOTT IRELAND FINANCING DAC 1.50% 27/09/2026	275,130	0.10
UNITED STATES	EUR	600,000	AVIS BUDGET FINANCE PLC 4.75% 30/01/2026	645,822	0.23
UNITED STATES	EUR	500,000	BANK OF AMERICA CORP FRN 04/05/2023	504,810	0.18

Similar issues with same maturities have not been combined when issuance date differs.  
The accompanying notes are an integral part of these financial statements.  
General note: differences in sums, if any, are due to rounding.



## INTERFUND SYSTEM EVOLUTION

Statement of Investment Portfolio and Other Net Assets (continued)

AUGUST 31, 2019

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
UNITED STATES	EUR	1,200,000	BANK OF AMERICA CORP FRN 09/05/2030	1,302,108	0.47
UNITED STATES	EUR	1,000,000	BANK OF AMERICA CORP FRN 25/04/2024	1,007,020	0.36
UNITED STATES	EUR	300,000	BANK OF AMERICA CORP 0.750% 26/07/2023	310,062	0.11
UNITED STATES	EUR	1,000,000	FORD MOTOR CREDIT CO LLC FRN 01/12/2024	938,000	0.34
UNITED STATES	EUR	1,000,000	FORD MOTOR CREDIT CO LLC FRN 07/12/2022	971,850	0.35
UNITED STATES	EUR	500,000	GENERAL MOTORS FINANCIAL CO INC FRN 10/05/2021	502,195	0.18
UNITED STATES	EUR	500,000	GENERAL MOTORS FINANCIAL CO INC FRN 26/03/2022	495,960	0.18
UNITED STATES	EUR	800,000	GENERAL MOTORS FINANCIAL CO INC 0.955% 07/09/2023	816,520	0.30
UNITED STATES	EUR	500,000	GENERAL MOTORS FINANCIAL CO INC 1.694% 26/03/2025	526,425	0.19
UNITED STATES	EUR	600,000	GOLDMAN SACHS GROUP INC FRN 27/07/2021	608,760	0.22
UNITED STATES	EUR	1,000,000	GOLDMAN SACHS GROUP INC/THE FRN 22/10/2025	955,640	0.35
UNITED STATES	EUR	300,000	INTERNATIONAL GAME TECHNOLOGY PLC 3.50% 15/07/2024	327,549	0.12
UNITED STATES	EUR	500,000	KRAFT HEINZ FOODS CO 1.50% 24/05/2024	518,150	0.19
UNITED STATES	USD	500,000	MCDONALD'S CORP 3.80% 01/04/2028	503,364	0.18
UNITED STATES	EUR	500,000	UNITED TECHNOLOGIES CORP 1.15% 18/05/2024	526,800	0.19
UNITED STATES	EUR	300,000	WELLS FARGO & CO 1.00% 02/02/2027	318,438	0.12
INVESTMENT FUNDS				371	-
FRANCE	EUR	1	ODDO ASSET MANAGEMENT - ODDO HAUT RENDEMENT	362	-
IRELAND	USD	1	2021 DI-EUR DIS PRINCIPAL GLOBAL INVESTORS - PREFERRED SECURITIES FUND I	9	-
TOTAL INVESTMENTS				240,927,407	87.15
NET CASH AT BANKS				34,609,332	12.52
OTHER NET ASSETS				926,597	0.33
TOTAL NET ASSETS				276,463,336	100.00

Similar issues with same maturities have not been combined when issuance date differs.  
The accompanying notes are an integral part of these financial statements.  
General note: differences in sums, if any, are due to rounding.



## INTERFUND EURO BOND SHORT TERM 3-5

Statement of Investment Portfolio and Other Net Assets

AUGUST 31, 2019

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON OTHER REGULATED MARKETS				1,515,486,508	98.52
BONDS AND OTHER ASSIMILATED PRODUCTS				1,515,486,508	98.52
AUSTRIA	EUR	27,800,000	REPUBLIC OF AUSTRIA GOVERNMENT BOND FRN 20/09/2022 144A	28,510,290	1.85
AUSTRIA	EUR	27,100,000	REPUBLIC OF AUSTRIA GOVERNMENT BOND 1.75% 20/10/2023 144A	30,026,529	1.96
BELGIUM	EUR	13,400,000	BELGIUM GOVERNMENT BOND 2.25% 22/06/2023	14,981,200	0.97
BELGIUM	EUR	17,996,000	BELGIUM GOVERNMENT BOND 4.25% 28/09/2022	20,850,526	1.36
BELGIUM	EUR	22,200,000	KINGDOM OF BELGIUM GOVERNMENT BOND 0.20% 22/10/2023 144A	23,101,098	1.50
BELGIUM	EUR	13,000,000	KINGDOM OF BELGIUM GOVERNMENT BOND 2.60% 22/06/2024 144A	15,106,260	0.98
FINLAND	EUR	15,604,000	FINLAND GOVERNMENT BOND ZC 15/04/2022 144A	15,946,508	1.04
FINLAND	EUR	14,940,000	FINLAND GOVERNMENT BOND 15/09/2023 144A	15,430,181	1.00
FRANCE	EUR	76,800,000	FRANCE GOVERNMENT BOND OAT 1.75% 25/05/2023	84,355,584	5.48
FRANCE	EUR	38,600,000	FRANCE GOVERNMENT BOND OAT 4.25% 25/10/2023	46,909,808	3.05
FRANCE	EUR	101,400,000	FRENCH REPUBLIC GOVERNMENT BOND OAT 25/03/2024	105,036,204	6.83
FRANCE	EUR	60,922,000	FRENCH REPUBLIC GOVERNMENT BOND OAT ZC 25/03/2023	62,791,087	4.08
FRANCE	EUR	41,380,000	FRENCH REPUBLIC GOVERNMENT BOND OAT 2.25% 25/10/2022	45,501,034	2.96
GERMANY	EUR	8,908,000	BUNDESobligation ZC 07/10/2022	9,178,180	0.60
GERMANY	EUR	81,950,000	BUNDESobligation ZC 14/04/2023	84,891,185	5.52
GERMANY	EUR	40,500,000	BUNDESobligation 05/04/2024	42,305,085	2.75
GERMANY	EUR	120,300,000	BUNDESobligation 13/10/2023	125,187,788	8.14
GERMANY	EUR	14,000,000	BUNDESREPUBLIK DEUTSCHLAND 1.00% 15/08/2024	15,392,160	1.00
GERMANY	EUR	14,450,000	BUNDESREPUBLIK DEUTSCHLAND 1.50% 15/02/2023	15,711,630	1.02
GERMANY	EUR	13,450,000	BUNDESREPUBLIK DEUTSCHLAND 2.00% 15/08/2023	15,066,018	0.98
IRELAND	EUR	13,937,000	IRELAND GOVERNMENT BOND ZC 18/10/2022	14,231,768	0.93
IRELAND	EUR	12,900,000	IRELAND GOVERNMENT BOND 3.40% 18/03/2024	15,255,411	0.98
IRELAND	EUR	6,415,000	IRELAND GOVERNMENT BOND 3.90% 20/03/2023	7,464,045	0.49
ITALY	EUR	98,100,000	ITALY BUONI POLIENNALI DEL TESORO 0.65% 15/10/2023	99,925,640	6.49
ITALY	EUR	60,324,000	ITALY BUONI POLIENNALI DEL TESORO 0.90% 01/08/2022	61,861,659	4.02
ITALY	EUR	16,150,000	ITALY BUONI POLIENNALI DEL TESORO 0.95% 01/03/2023	16,593,641	1.08
ITALY	EUR	61,423,000	ITALY BUONI POLIENNALI DEL TESORO 0.95% 15/03/2023	63,127,487	4.10
ITALY	EUR	26,414,000	ITALY BUONI POLIENNALI DEL TESORO 1.45% 15/09/2022	27,542,142	1.79
ITALY	EUR	14,600,000	ITALY BUONI POLIENNALI DEL TESORO 1.75% 01/07/2024	15,555,862	1.01
ITALY	EUR	30,000,000	ITALY BUONI POLIENNALI DEL TESORO 1.85% 15/05/2024	32,108,100	2.09
ITALY	EUR	32,900,000	ITALY BUONI POLIENNALI DEL TESORO 4.75% 01/08/2023	38,704,547	2.52
NETHERLANDS	EUR	14,810,000	NETHERLANDS GOVERNMENT BOND ZC 15/01/2024 144A	15,361,673	1.00
NETHERLANDS	EUR	54,800,000	NETHERLANDS GOVERNMENT BOND 1.75% 15/07/2023 144A	60,509,064	3.93
NETHERLANDS	EUR	13,000,000	NETHERLANDS GOVERNMENT BOND 2.00% 15/07/2024	14,832,220	0.96
NETHERLANDS	EUR	12,800,000	NETHERLANDS GOVERNMENT BOND 3.75% 15/01/2023 144A	14,853,760	0.97
SPAIN	EUR	46,000,000	SPAIN GOVERNMENT BOND 0.25% 30/07/2024 144A	47,422,320	3.08
SPAIN	EUR	90,300,000	SPAIN GOVERNMENT BOND 0.35% 30/07/2023	93,107,427	6.06
SPAIN	EUR	45,015,000	SPAIN GOVERNMENT BOND 0.45% 31/10/2022	46,403,713	3.02

Similar issues with same maturities have not been combined when issuance date differs.

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

General note: differences in sums, if any, are due to rounding.

## INTERFUND EURO BOND SHORT TERM 3-5

Statement of Investment Portfolio and Other Net Assets (continued)

AUGUST 31, 2019

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
SPAIN	EUR	11,650,000	SPAIN GOVERNMENT BOND 4.80% 31/01/2024	14,347,674	0.93
TOTAL INVESTMENTS				1,515,486,508	98.52
NET CASH AT BANKS				15,954,778	1.04
OTHER NET ASSETS				6,790,280	0.44
TOTAL NET ASSETS				1,538,231,566	100.00

Similar issues with same maturities have not been combined when issuance date differs.  
The accompanying notes are an integral part of these financial statements.  
General note: differences in sums, if any, are due to rounding.

## INTERFUND FLEXIBLE BOND SHORT TERM

Statement of Investment Portfolio and Other Net Assets

AUGUST 31, 2019

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON OTHER REGULATED MARKETS				35,332,943	97.74
BONDS AND OTHER ASSIMILATED PRODUCTS				35,332,943	97.74
AUSTRALIA	EUR	400,000	NATIONAL AUSTRALIA BANK LTD 0.875% 20/01/2022	411,836	1.14
AUSTRALIA	EUR	400,000	WESTPAC BANKING CORP 0.875% 16/02/2021	407,292	1.13
AUSTRIA	EUR	2,000,000	AUSTRIA GOVERNMENT BOND 3.50% 15/09/2021 144A	2,178,380	6.02
AUSTRIA	EUR	200,000	RAIFFEISEN BANK INTERNATIONAL AG 6.625% 18/05/2021	222,764	0.62
BELGIUM	EUR	1,600,000	BELGIUM GOVERNMENT BOND 4.25% 28/09/2021	1,770,512	4.90
BELGIUM	EUR	500,000	KBC GROUP NV 1.00% 26/04/2021	510,775	1.41
CANADA	EUR	200,000	FEDERATION DES CAISSES DESJARDINS DU QUEBEC 0.25% 27/09/2021	202,476	0.56
DENMARK	EUR	400,000	NYKREDIT REALKREDIT A/S 0.50% 19/01/2022	406,188	1.12
DENMARK	EUR	500,000	SYDBANK A/S 1.25% 04/02/2022	515,940	1.43
FINLAND	EUR	500,000	FINLAND GOVERNMENT BOND 3.50% 15/04/2021	535,465	1.48
FRANCE	EUR	600,000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 0.125% 30/08/2021	605,562	1.68
FRANCE	EUR	400,000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 0.375% 13/01/2022	406,524	1.12
FRANCE	EUR	200,000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 2.625% 24/02/2021	208,996	0.58
FRANCE	EUR	400,000	BPCE SA 2.125% 17/03/2021	415,880	1.15
FRANCE	EUR	200,000	CREDIT AGRICOLE SA/LONDON 2.375% 27/11/2020	206,842	0.57
FRANCE	EUR	1,000,000	FRANCE GOVERNMENT BOND OAT 2.50% 25/10/2020	1,037,880	2.87
FRANCE	EUR	1,500,000	FRANCE GOVERNMENT BOND OAT 3.50% 25/04/2020	1,541,295	4.26
FRANCE	EUR	600,000	FRANCE GOVERNMENT BOND OAT 3.75% 25/04/2021	645,948	1.79
FRANCE	EUR	2,150,000	FRENCH REPUBLIC GOVERNMENT BOND OAT ZC 25/05/2021	2,182,120	6.05
FRANCE	EUR	400,000	HSBC FRANCE SA 0.20% 04/09/2021	403,960	1.12
FRANCE	EUR	300,000	RENAULT SA 3.125% 05/03/2021	315,381	0.87
GERMANY	EUR	1,500,000	BUNDESREPUBLIK DEUTSCHLAND BUNDESANLEIHE 3.25% 04/07/2021	1,616,295	4.46
GERMANY	EUR	300,000	COMMERZBANK AG 0.50% 06/12/2021	305,571	0.85
GERMANY	EUR	200,000	VOLKSWAGEN FINANCIAL SERVICES AG 0.375% 12/04/2021	201,562	0.56
GERMANY	EUR	200,000	VOLKSWAGEN LEASING GMBH 0.50% 20/06/2022	202,592	0.56
GREAT BRITAIN	EUR	200,000	BAT INTERNATIONAL FINANCE PLC 4.875% 24/02/2021	214,920	0.59
ITALY	EUR	300,000	ITALY BUONI POLIENNALI DEL TESORO 3.75% 01/03/2021	318,003	0.88
ITALY	EUR	400,000	ITALY BUONI POLIENNALI DEL TESORO 3.75% 01/05/2021	426,108	1.18
ITALY	EUR	1,450,000	ITALY BUONI POLIENNALI DEL TESORO 4.25% 01/03/2020	1,482,408	4.10
ITALY	EUR	400,000	ITALY CERTIFICATI DI CREDITO DEL TESORO ZERO COUPON 30/03/2020	400,508	1.11
JAPAN	EUR	300,000	NOMURA EUROPE FINANCE NV 1.50% 12/05/2021	308,715	0.85
LUXEMBOURG	EUR	500,000	LOGICOR FINANCING SARL 0.50% 30/04/2021	505,175	1.40
NETHERLANDS	EUR	500,000	ABN AMRO BANK NV 5.00% 09/02/2022	563,715	1.56
NETHERLANDS	EUR	400,000	ABN AMRO BANK NV 6.375% 27/04/2021	443,016	1.23
NETHERLANDS	EUR	500,000	ACHMEA BANK NV 2.75% 18/02/2021	522,715	1.45
NETHERLANDS	EUR	546,000	COOPERATIEVE RABOBANK UA 4.375% 07/06/2021	592,503	1.64
NETHERLANDS	EUR	900,000	NETHERLANDS GOVERNMENT BOND 3.250% 15/07/2021	970,488	2.67
PORTUGAL	EUR	300,000	EDP FINANCE BV 4.125% 20/01/2021	318,387	0.88

Similar issues with same maturities have not been combined when issuance date differs.

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

General note: differences in sums, if any, are due to rounding.

## INTERFUND FLEXIBLE BOND SHORT TERM

Statement of Investment Portfolio and Other Net Assets (continued)

AUGUST 31, 2019

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
PORTUGAL	EUR	400,000	PORTUGAL OBRIGACOES DO TESOURO OT 3.85% 15/04/2021	429,332	1.19
SLOVAKIA	EUR	250,000	144A SLOVAKIA GOVERNMENT INTERNATIONAL BOND 4.00%	268,430	0.74
SLOVENIA	EUR	400,000	26/03/2021 SLOVENIA GOVERNMENT BOND 3.00% 08/04/2021	423,488	1.17
SPAIN	EUR	200,000	BANCO BILBAO VIZCAYA ARGENTARIA SA 1% 20/01/2021	203,744	0.56
SPAIN	EUR	800,000	SANTANDER CONSUMER FINANCE SA 0.875% 24/01/2022	820,712	2.27
SPAIN	EUR	500,000	SANTANDER CONSUMER FINANCE SA 1.00% 26/05/2021	511,315	1.41
SPAIN	EUR	200,000	SANTANDER INTERNATIONAL DEBT SAU 1.375% 03/03/2021	205,394	0.57
SPAIN	EUR	400,000	SPAIN GOVERNMENT BOND 0.05% 31/01/2021	403,600	1.12
SPAIN	EUR	2,250,000	SPAIN GOVERNMENT BOND 5.50% 30/04/2021	2,478,375	6.87
SWEDEN	EUR	200,000	AKELIUS RESIDENTIAL PROPERTY AB 1.50% 23/01/2022	207,514	0.57
SWEDEN	EUR	200,000	SKANDINAVISKA ENSKILDA BANKEN AB 0.75% 24/08/2021	204,512	0.57
SWITZERLAND	EUR	300,000	CREDIT SUISSE GROUP FUNDING GUERNSEY LTD 1.25%	311,130	0.86
SWITZERLAND	EUR	200,000	14/04/2022 GLENCORE FINANCE EUROPE SA 2.75% 01/04/2021	207,614	0.57
SWITZERLAND	EUR	400,000	UBS AG/LONDON 0.125% 05/11/2021	404,000	1.12
SWITZERLAND	EUR	1,100,000	UBS AG/LONDON 1.25% 03/09/2021	1,135,530	3.14
UNITED STATES	EUR	300,000	ALLERGAN FUNDING SCS 0.50% 01/06/2021	303,219	0.84
UNITED STATES	EUR	800,000	GOLDMAN SACHS GROUP INC/THE 2.50% 18/10/2021	846,552	2.34
UNITED STATES	EUR	300,000	JPMORGAN CHASE & CO 2.625% 23/04/2021	314,661	0.87
UNITED STATES	EUR	300,000	MCKESSON CORP 0.625% 17/08/2021	304,716	0.84
UNITED STATES	EUR	800,000	WELLS FARGO & CO 1.125% 29/10/2021	824,408	2.28
TOTAL INVESTMENTS				35,332,943	97.74
NET CASH AT BANKS				248,546	0.69
OTHER NET ASSETS				569,685	1.57
TOTAL NET ASSETS				36,151,174	100.00

Similar issues with same maturities have not been combined when issuance date differs.  
The accompanying notes are an integral part of these financial statements.  
General note: differences in sums, if any, are due to rounding.

## INTERFUND CRESCITA PROTETTA 80

Statement of Investment Portfolio and Other Net Assets

AUGUST 31, 2019

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
INVESTMENT FUNDS				76,113,585	99.96
IRELAND	EUR	8,071,430	FUNDLOGIC ALTERNATIVES PLC - MS FIDEURAM EQ SMART BETA DYNAM PROTECTION 80 UCITS A EUR	76,113,585	99.96
TOTAL INVESTMENTS				76,113,585	99.96
NET CASH AT BANKS				30,671	0.04
OTHER NET ASSETS				(3,579)	-
TOTAL NET ASSETS				76,140,677	100.00

Similar issues with same maturities have not been combined when issuance date differs.  
The accompanying notes are an integral part of these financial statements.  
General note: differences in sums, if any, are due to rounding.

## INTERFUND TEAM EQUITY EUROPE

Statement of Investment Portfolio and Other Net Assets

AUGUST 31, 2019

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
TRANSFERABLE SECURITIES AND MONEY MARKET INSTRUMENTS ADMITTED TO AN OFFICIAL EXCHANGE LISTING OR DEALT IN ON OTHER REGULATED MARKETS				475,421,601	98.18
SHARES, WARRANTS, RIGHTS				475,421,601	98.18
AUSTRALIA	GBP	120,328	BHP GROUP PLC	2,359,320	0.49
AUSTRIA	EUR	18,206	AT&S AUSTRIA TECHNOLOGIE & SYSTEMTECHNIK AG	264,351	0.05
AUSTRIA	EUR	2,691	BAWAG GROUP AG 144A	92,893	0.02
AUSTRIA	EUR	40,043	OEST ELEKTRIZITATSWIRTS-A	2,168,329	0.46
AUSTRIA	EUR	41,204	OMV AG	1,912,278	0.39
AUSTRIA	EUR	29,738	RAIFFEISEN INTL BANK HOLDING	591,340	0.12
AUSTRIA	EUR	25,032	WIENERBERGER AG	523,669	0.11
BELGIUM	EUR	9,536	BARCO NV	1,844,262	0.38
BELGIUM	EUR	17,201	COLRUYT SA	801,051	0.17
BELGIUM	EUR	28,792	KBC GROEP NV	1,515,611	0.31
BELGIUM	EUR	26,465	TELENET GROUP HOLDING NV	1,199,923	0.25
DENMARK	DKK	1,757	A P MOLLER - MAERSK A/S - B	1,700,893	0.35
DENMARK	DKK	10,728	CARLSBERG AS-B	1,440,980	0.30
DENMARK	DKK	12,877	MATAS A/S	92,397	0.02
DENMARK	DKK	35,575	NOVO NORDISK A/S	1,680,915	0.35
DENMARK	DKK	10,383	RINGKJOEBING LANDBOBANK A/S	566,072	0.12
DENMARK	DKK	13,181	TOPDANMARK A/S	596,814	0.12
DENMARK	DKK	35,149	VESTAS WIND SYSTEMS A/S	2,349,992	0.48
FINLAND	EUR	28,921	NESTE OIL OYJ	828,297	0.17
FINLAND	EUR	696,109	NOKIA OYJ	3,132,142	0.65
FINLAND	EUR	241,463	STORA ENSO OYJ-R SHS	2,455,679	0.51
FINLAND	EUR	25,100	TOKMANNI GROUP CORP	257,024	0.05
FINLAND	EUR	149,560	UPM-KYMMENE OYJ	3,667,212	0.75
FINLAND	EUR	34,591	VALMET OYJ	569,368	0.12
FRANCE	EUR	19,040	ALSTOM	740,085	0.15
FRANCE	EUR	106,983	ALTRAN TECHNOLOGIES SA	1,548,044	0.32
FRANCE	EUR	385,836	AXA SA	8,052,397	1.65
FRANCE	EUR	99,899	BNP PARIBAS	4,099,355	0.85
FRANCE	EUR	51,868	CAP GEMINI	5,661,392	1.16
FRANCE	EUR	184,511	CARREFOUR SA	2,859,921	0.59
FRANCE	EUR	119,642	CREDIT AGRICOLE SA	1,243,080	0.26
FRANCE	EUR	28,914	DANONE	2,355,334	0.49
FRANCE	EUR	215,929	FRANCE TELECOM SA	2,979,820	0.62
FRANCE	EUR	16,886	GAZTRANSPORT ET TECHNIGAZ SA	1,436,999	0.30
FRANCE	EUR	189,441	GDF SUEZ	2,619,022	0.54
FRANCE	EUR	15,278	KAUFMAN & BROAD SA	529,535	0.11
FRANCE	EUR	14,522	L'OREAL	3,610,169	0.75
FRANCE	EUR	14,999	LVMH MOET HENNESSY LOUIS VUITTON	5,435,638	1.12
FRANCE	EUR	42,964	MICHELIN (CGDE)-B	4,107,358	0.85
FRANCE	EUR	52,683	M6-METROPOLE TELEVISION	822,908	0.17
FRANCE	EUR	20,320	NEOPOST SA	375,717	0.08

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General note: differences in sums, if any, are due to rounding.

## INTERFUND TEAM EQUITY EUROPE

Statement of Investment Portfolio and Other Net Assets (continued)

AUGUST 31, 2019

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
FRANCE	EUR	2,527	PERNOD-RICARD SA	438,940	0.09
FRANCE	EUR	77,517	PEUGEOT SA	1,575,921	0.33
FRANCE	EUR	13,624	PPR	6,000,010	1.23
FRANCE	EUR	114,180	PUBLICIS GROUPE	4,980,532	1.03
FRANCE	EUR	18,724	ROTHSCHILD & CO	484,952	0.10
FRANCE	EUR	13,787	SAFRAN SA	1,821,952	0.38
FRANCE	EUR	158,049	SANOFI-AVENTIS	12,346,788	2.54
FRANCE	EUR	51,993	SCHNEIDER ELECTRIC SA	3,959,787	0.82
FRANCE	EUR	66,797	TOTAL SA	3,031,916	0.63
GERMANY	EUR	8,688	ADIDAS AG	2,343,154	0.48
GERMANY	EUR	6,870	ADO PROPERTIES SA 144A	256,388	0.05
GERMANY	EUR	25,604	ALLIANZ SE-REG	5,133,602	1.05
GERMANY	EUR	1,428	AMADEUS FIRE AG	151,654	0.03
GERMANY	EUR	61,244	BAYER AG	4,124,171	0.85
GERMANY	EUR	31,398	BEIERSDORF AG	3,595,071	0.74
GERMANY	EUR	13,353	CONTINENTAL AG	1,465,625	0.30
GERMANY	EUR	22,805	DEUTSCHE BOERSE AG	3,050,169	0.63
GERMANY	EUR	74,246	DEUTSCHE PFANDBRIEFBANK AG 144A	800,372	0.17
GERMANY	EUR	120,793	DEUTSCHE POST AG-REG	3,611,711	0.75
GERMANY	EUR	292,526	DEUTSCHE TELEKOM AG-REG	4,439,375	0.92
GERMANY	EUR	6,603	ECKERT & ZIEGLER STRAHLEN- UND MEDIZINTECHNIK AG	1,044,595	0.22
GERMANY	EUR	84,157	E.ON AG	711,547	0.15
GERMANY	EUR	19,669	EVOTEC AG	395,544	0.08
GERMANY	EUR	86,710	FRESENIUS MEDICAL CARE AG & CO.	5,306,652	1.09
GERMANY	EUR	16,429	HAMBURGER HAFEN UND LOGISTIK	361,109	0.07
GERMANY	EUR	32,870	HEIDELBERGCEMENT AG	2,072,125	0.43
GERMANY	EUR	4,466	HENKEL AG & CO KGAA	375,367	0.08
GERMANY	EUR	12,097	HENKEL AG & CO KGAA VORZUG	1,102,037	0.23
GERMANY	EUR	10,059	KNORR-BREMSE AG	854,914	0.18
GERMANY	EUR	117,903	METRO AG	547,659	0.11
GERMANY	EUR	41,040	METRO AG	577,843	0.12
GERMANY	EUR	9,858	MTU AERO ENGINES AG	2,447,741	0.51
GERMANY	EUR	13,567	MUENCHENER RUECKVER AG-REG	2,956,249	0.61
GERMANY	EUR	7,966	NORDEX AG	73,168	0.02
GERMANY	EUR	14,722	PUMA AG	1,016,554	0.21
GERMANY	EUR	47,050	RWE AG	1,219,066	0.25
GERMANY	EUR	134,937	SAP AG	14,654,158	3.02
GERMANY	EUR	45,715	SIEMENS AG-REG	4,157,779	0.86
GERMANY	EUR	16,110	VARTA AG	1,240,470	0.26
GREAT BRITAIN	GBP	135,606	ANGLO AMERICAN PLC	2,660,682	0.55
GREAT BRITAIN	GBP	60,332	ASHTED GROUP PLC	1,515,222	0.31
GREAT BRITAIN	GBP	116,593	ASSOCIATED BRITISH FOODS PLC	2,928,202	0.60
GREAT BRITAIN	GBP	246,604	AUTO TRADER GROUP PLC 144A	1,449,762	0.30
GREAT BRITAIN	GBP	413,029	AVIVA PLC	1,617,402	0.33
GREAT BRITAIN	GBP	521,109	BAE SYSTEMS PLC	3,144,231	0.65
GREAT BRITAIN	GBP	295,588	BALFOUR BEATTY PLC	704,769	0.15

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## INTERFUND TEAM EQUITY EUROPE

Statement of Investment Portfolio and Other Net Assets (continued)

AUGUST 31, 2019

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
GREAT BRITAIN	GBP	2,993,017	BARCLAYS PLC	4,521,384	0.93
GREAT BRITAIN	GBP	33,702	BERKELEY GROUP HOLDINGS	1,459,892	0.30
GREAT BRITAIN	GBP	1,776,293	BP PLC	9,825,841	2.04
GREAT BRITAIN	GBP	202,523	BRITISH AMERICAN TOBACCO PLC	6,450,275	1.33
GREAT BRITAIN	GBP	202,980	BRITISH LAND CO PLC	1,144,365	0.24
GREAT BRITAIN	GBP	523,863	BT GROUP PLC	959,609	0.20
GREAT BRITAIN	GBP	49,740	CHARTER COURT FINANCIAL SERVICES GROUP PLC 144A	144,118	0.03
GREAT BRITAIN	USD	18,989	COCA-COLA EUROPEAN PARTNERS PLC	971,478	0.20
GREAT BRITAIN	SEK	17,515	CONCENTRIC AB	184,236	0.04
GREAT BRITAIN	GBP	89,886	DIAGEO PLC	3,482,617	0.72
GREAT BRITAIN	EUR	43,890	DIALOG SEMICONDUCTOR PLC	1,885,514	0.39
GREAT BRITAIN	GBP	114,474	DUNELM GROUP PLC	1,108,977	0.23
GREAT BRITAIN	GBP	119,663	EASYJET PLC	1,274,906	0.26
GREAT BRITAIN	GBP	228,739	EVRAZ PLC	1,255,440	0.26
GREAT BRITAIN	EUR	55,472	FIAT CHRYSLER AUTOMOBILES NV	656,678	0.14
GREAT BRITAIN	GBP	50,053	FORTERRA PLC 144A	147,239	0.03
GREAT BRITAIN	GBP	5,065	GAMES WORKSHOP GROUP PLC	245,338	0.05
GREAT BRITAIN	GBP	53,910	GENEL ENERGY PLC	106,479	0.02
GREAT BRITAIN	GBP	241,988	GLAXOSMITHKLINE PLC	4,580,444	0.95
GREAT BRITAIN	GBP	145,060	GREENE KING PLC	1,349,455	0.28
GREAT BRITAIN	GBP	98,756	HSBC HOLDINGS PLC	645,887	0.13
GREAT BRITAIN	GBP	168,063	IMPERIAL TOBACCO GROUP PLC	3,948,574	0.82
GREAT BRITAIN	EUR	359,809	INTERNATIONAL CONSOLIDATED AIRLINES GROUP SA	1,678,149	0.35
GREAT BRITAIN	GBP	99,152	JOHN LAING GROUP PLC 144A	387,946	0.08
GREAT BRITAIN	GBP	533,155	JOHN WOOD GROUP PLC	2,222,241	0.46
GREAT BRITAIN	GBP	37,596	JOHNSON MATTHEY PLC	1,209,891	0.25
GREAT BRITAIN	GBP	316,048	JUST EAT PLC	2,746,481	0.57
GREAT BRITAIN	GBP	2,102,755	LEGAL & GENERAL GROUP PLC	5,106,607	1.05
GREAT BRITAIN	GBP	4,761,060	LLOYDS BANKING GROUP PLC	2,623,651	0.54
GREAT BRITAIN	GBP	744,761	MARKS & SPENCER GROUP PLC	1,583,415	0.33
GREAT BRITAIN	GBP	410,886	MEGGITT PLC	2,812,700	0.58
GREAT BRITAIN	GBP	20,041	MORGAN SINDALL GROUP PLC	264,184	0.05
GREAT BRITAIN	GBP	70,843	NATIONAL GRID PLC	672,587	0.14
GREAT BRITAIN	GBP	124,506	ONESAVINGS BANK PLC	443,086	0.09
GREAT BRITAIN	GBP	307,505	PRUDENTIAL PLC	4,652,107	0.96
GREAT BRITAIN	GBP	79,155	REED ELSEVIER PLC	1,721,408	0.36
GREAT BRITAIN	GBP	84,500	RIO TINTO PLC	3,877,609	0.80
GREAT BRITAIN	GBP	171,382	ROLLS-ROYCE HOLDINGS PLC	1,461,651	0.30
GREAT BRITAIN	GBP	1,077,748	ROYAL BANK OF SCOTLAND GROUP PLC	2,210,322	0.46
GREAT BRITAIN	GBP	302,850	RSA INSURANCE GROUP PLC	1,752,963	0.36
GREAT BRITAIN	GBP	393,533	SAGE GROUP PLC/THE	3,049,038	0.63
GREAT BRITAIN	GBP	901,971	SAINSBURY (J) PLC	1,956,058	0.40
GREAT BRITAIN	GBP	36,844	SMITH & NEPHEW PLC	800,647	0.17
GREAT BRITAIN	GBP	13,890	SOFTCAT PLC	159,752	0.03
GREAT BRITAIN	GBP	560,169	TALKTALK TELECOM GROUP PLC	631,255	0.13
GREAT BRITAIN	EUR	22,290	UNILEVER NV	1,258,048	0.26

Similar issues with same maturities have not been combined when issuance date differs.

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General note: differences in sums, if any, are due to rounding.

## INTERFUND TEAM EQUITY EUROPE

Statement of Investment Portfolio and Other Net Assets (continued)

AUGUST 31, 2019

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
GREAT BRITAIN	GBP	78,184	UNILEVER PLC	4,492,608	0.93
GREAT BRITAIN	GBP	1,776,862	VODAFONE GROUP PLC	3,050,484	0.63
GREAT BRITAIN	GBP	75,377	WEIR GROUP PLC/THE	1,220,786	0.25
GREAT BRITAIN	GBP	136,731	3I GROUP PLC	1,658,010	0.34
HUNGARY	GBP	10,434	WIZZ AIR HOLDINGS PLC 144A	414,937	0.09
IRELAND	GBP	51,645	GRAFTON GROUP PLC	429,780	0.09
IRELAND	EUR	58,079	KINGSPAN GROUP PLC	2,412,602	0.50
IRELAND	EUR	111,281	RYANAIR HOLDINGS PLC	1,017,331	0.21
ITALY	EUR	1,071,647	BANCO BPM SPA	1,960,578	0.40
ITALY	EUR	593,738	ENEL SPA	3,915,108	0.81
ITALY	EUR	246,843	ENI SPA	3,376,812	0.70
ITALY	EUR	121,951	FALCK RENEWABLES SPA	473,658	0.10
ITALY	EUR	32,889	FIERA MILANO SPA	136,325	0.03
ITALY	EUR	1,455,358	INTESA SANPAOLO	2,900,820	0.60
ITALY	EUR	184,809	RCS MEDIAGROUP SPA	155,424	0.03
ITALY	EUR	372,092	SAIPEM SPA	1,608,926	0.33
ITALY	EUR	23,157	SIAS SPA	353,607	0.07
ITALY	EUR	4,167,396	TELECOM ITALIA SPA	2,018,687	0.42
LUXEMBOURG	EUR	300,684	ARCELORMITTAL	3,936,555	0.81
LUXEMBOURG	EUR	14,360	BEFESA SA 144A	445,160	0.09
LUXEMBOURG	EUR	1,704	CORESTATE CAPITAL HOLDING SA	48,820	0.01
NETHERLANDS	EUR	89,868	ABN AMRO GROUP NV 144A	1,454,514	0.30
NETHERLANDS	EUR	1,371	ADYEN NV 144A	903,215	0.19
NETHERLANDS	EUR	5,197	ASML HOLDING NV	1,051,093	0.22
NETHERLANDS	EUR	21,382	EADS NV	2,680,020	0.55
NETHERLANDS	EUR	24,330	HEIJMANS NV	197,073	0.04
NETHERLANDS	EUR	35,254	HEINEKEN NV	3,411,177	0.70
NETHERLANDS	EUR	477,945	ING GROEP NV	4,156,688	0.86
NETHERLANDS	EUR	60,623	KONINKLIJKE AHOLD DELHAIZE NV	1,290,361	0.27
NETHERLANDS	EUR	29,013	KONINKLIJKE VOLKERWESSELS NV	452,603	0.09
NETHERLANDS	EUR	15,518	NIBC HOLDING NV 144A	111,264	0.02
NETHERLANDS	EUR	43,347	RANDSTAD HOLDING NV	1,840,080	0.38
NETHERLANDS	EUR	467,157	ROYAL DUTCH SHELL PLC-A SHS	11,784,034	2.43
NETHERLANDS	GBP	274,321	ROYAL DUTCH SHELL PLC-B SHS	6,871,297	1.42
NETHERLANDS	EUR	165,887	SBM OFFSHORE NV	2,526,459	0.52
NETHERLANDS	EUR	76,703	SIGNIFY NV 144A	2,041,067	0.42
NETHERLANDS	EUR	9,909	TAKEAWAY.COM NV 144A	860,597	0.18
NETHERLANDS	EUR	9,072	VAN LANSCHOT KEMPEN NV	174,727	0.04
NETHERLANDS	EUR	130,851	WOLTERS KLUWER	8,573,357	1.77
NORWAY	NOK	260,646	DNB NOR ASA	3,818,104	0.78
NORWAY	NOK	595,675	DNO ASA	716,657	0.15
NORWAY	NOK	65,456	NORWEGIAN FINANS HOLDING ASA	460,165	0.10
NORWAY	NOK	30,455	SPAREBANK 1 NORD NORGE	206,207	0.04
NORWAY	NOK	158,982	STATOIL ASA	2,469,962	0.51
NORWAY	NOK	60,867	TELENOR ASA	1,135,613	0.23
NORWAY	NOK	37,473	YARA INTERNATIONAL ASA	1,477,135	0.31

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## INTERFUND TEAM EQUITY EUROPE

Statement of Investment Portfolio and Other Net Assets (continued)

AUGUST 31, 2019

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
SPAIN	EUR	54,487	ACS ACTIVIDADES CONS Y SERV	1,872,718	0.39
SPAIN	EUR	9,485	AMADEUS IT HOLDING SA	642,704	0.13
SPAIN	EUR	396,228	BANCO BILBAO VIZCAYA ARGENTA	1,707,346	0.35
SPAIN	EUR	207,359	BANCO SANTANDER SA	713,315	0.15
SPAIN	EUR	862,239	BANKIA SA	1,423,557	0.29
SPAIN	EUR	970,654	CRITERIA CAIXACORP SA	2,000,518	0.42
SPAIN	EUR	53,354	ENDESA SA	1,246,883	0.26
SPAIN	EUR	28,774	FERROVIAL SA	744,383	0.15
SPAIN	EUR	154,991	GESTEVISION TELECINCO SA	892,438	0.18
SPAIN	USD	38,279	GRIFOLS SA ADR	740,379	0.15
SPAIN	EUR	73,687	INDITEX SA	2,072,079	0.44
SPAIN	EUR	76,199	MERLIN PROPERTIES SOCIMI SA	926,580	0.19
SPAIN	EUR	109,106	REPSOL YPF SA	1,442,381	0.30
SPAIN	EUR	87,853	TELEFONICA SA	553,562	0.11
SWEDEN	SEK	56,108	ASSA ABLOY AB	1,064,518	0.22
SWEDEN	SEK	162,036	ERICSSON LM-B SHS	1,147,181	0.24
SWEDEN	SEK	14,780	INSTALCO AB	127,138	0.03
SWEDEN	SEK	51,573	LINDAB INTERNATIONAL AB	451,752	0.09
SWEDEN	SEK	9,346	MIPS AB	142,789	0.03
SWEDEN	SEK	102,757	SANDVIK AB	1,339,202	0.28
SWEDEN	SEK	245,646	SKF AB-B SHARES	3,601,755	0.73
SWEDEN	SEK	581,394	SSAB AB - B SHARES	1,321,087	0.27
SWEDEN	SEK	204,356	SSAB AB-A SHARES	514,308	0.11
SWEDEN	SEK	23,850	SWEDISH MATCH AB	850,228	0.18
SWEDEN	SEK	27,564	TETHYS OIL AB	200,099	0.04
SWITZERLAND	CHF	63,300	ADECCO SA-REG	3,024,272	0.62
SWITZERLAND	GBP	856,263	GLENCORE INTERNATIONAL PLC	2,243,755	0.46
SWITZERLAND	CHF	43,971	HOLCIM LTD-REG	1,887,325	0.39
SWITZERLAND	CHF	5,310	HUBER + SUHNER AG	308,956	0.06
SWITZERLAND	CHF	3,732	JULIUS BAER GROUP LTD	134,018	0.03
SWITZERLAND	CHF	5,426	LANDIS+GYR GROUP AG	403,844	0.08
SWITZERLAND	CHF	137,714	NESTLE SA-REG	14,028,591	2.90
SWITZERLAND	CHF	95,403	NOVARTIS AG-REG	7,793,164	1.61
SWITZERLAND	CHF	1,195	PARTNERS GROUP HOLDING AG	880,197	0.18
SWITZERLAND	CHF	79,499	ROCHE HOLDING AG-GENUSSSCHEIN	19,742,512	4.08
SWITZERLAND	CHF	15,771	SONOVA HOLDING AG-REG	3,324,553	0.69
SWITZERLAND	CHF	1,804	SWISS LIFE HOLDING AG-REG	776,963	0.16
SWITZERLAND	CHF	121,845	UBS GROUP AG	1,168,522	0.24
SWITZERLAND	CHF	11,789	ZURICH FINANCIAL SERVICES AG	3,810,477	0.79

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## INTERFUND TEAM EQUITY EUROPE

Statement of Investment Portfolio and Other Net Assets (continued)

AUGUST 31, 2019

Country	Currency	Notional or number of units / shares owned		Market Value EUR	% of Net Assets
INVESTMENT FUNDS				3,161,661	0.65
LUXEMBOURG	EUR	317	JPMORGAN LIQUIDITY FUNDS - EURO LIQUIDITY FUND X	3,161,661	0.65
TOTAL INVESTMENTS				478,583,262	98.83
NET CASH AT BANKS				5,168,023	1.07
OTHER NET ASSETS				515,452	0.10
TOTAL NET ASSETS				484,266,737	100.00

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General note: differences in sums, if any, are due to rounding.

## GEOGRAPHICAL BREAKDOWNS

(expressed in % of Net Assets)

AT AUGUST 31, 2019

INTERFUND EURO CURRENCY	
FRANCE	26.52 %
SPAIN	14.54 %
NETHERLANDS	14.35 %
ITALY	5.73 %
UNITED STATES	4.97 %
GERMANY	4.25 %
SLOVENIA	2.78 %
PORTUGAL	2.26 %
SWITZERLAND	1.72 %
OTHERS	9.73 %
	86.85 %
NET CASH AT BANKS	12.51 %
OTHER NET ASSETS	0.64 %
TOTAL NET ASSETS	100.00 %

INTERFUND EURO BOND SHORT TERM 1-3 (continued)	
FINLAND	0.50 %
	98.17 %
NET CASH AT BANKS	1.40 %
OTHER NET ASSETS	0.43 %
TOTAL NET ASSETS	100.00 %

INTERFUND EURO BOND LONG TERM	
FRANCE	27.12 %
ITALY	22.74 %
GERMANY	15.24 %
SPAIN	13.53 %
BELGIUM	8.46 %
NETHERLANDS	4.87 %
AUSTRIA	3.45 %
IRELAND	2.34 %
FINLAND	0.68 %
	98.43 %
NET CASH AT BANKS	0.65 %
OTHER NET ASSETS	0.92 %
TOTAL NET ASSETS	100.00 %

INTERFUND BOND GLOBAL HIGH YIELD	
UNITED STATES	43.32 %
CHINA	5.56 %
GREAT BRITAIN	4.46 %
LUXEMBOURG	3.99 %
NETHERLANDS	3.51 %
GERMANY	3.39 %
FRANCE	2.37 %
CANADA	2.18 %
MEXICO	1.76 %
OTHERS	18.97 %
	89.51 %
NET CASH AT BANKS	10.94 %
OTHER NET ASSETS	(0.45) %
TOTAL NET ASSETS	100.00 %

INTERFUND BOND US PLUS	
UNITED STATES	102.56 %
GREAT BRITAIN	4.09 %
NETHERLANDS	3.87 %
JAPAN	2.60 %
CAYMAN ISLANDS	2.02 %
IRELAND	1.96 %
GERMANY	1.73 %
SPAIN	1.71 %
LUXEMBOURG	1.46 %
OTHERS	6.95 %
	128.95 %
NET CASH AT BANKS	3.69 %
OTHER NET ASSETS	(32.64) %
TOTAL NET ASSETS	100.00 %

INTERFUND EURO BOND MEDIUM TERM	
FRANCE	25.99 %
ITALY	20.71 %
SPAIN	17.85 %
GERMANY	15.08 %
BELGIUM	6.10 %
AUSTRIA	4.47 %
NETHERLANDS	4.41 %
FINLAND	1.99 %
IRELAND	1.89 %
	98.49 %
NET CASH AT BANKS	1.07 %
OTHER NET ASSETS	0.44 %
TOTAL NET ASSETS	100.00 %

INTERFUND BOND JAPAN	
JAPAN	98.55 %
	98.55 %
NET CASH AT BANKS	1.07 %
OTHER NET ASSETS	0.38 %
TOTAL NET ASSETS	100.00 %

INTERFUND EURO BOND SHORT TERM 1-3	
ITALY	26.38 %
FRANCE	25.84 %
GERMANY	19.91 %
SPAIN	13.18 %
NETHERLANDS	4.82 %
BELGIUM	4.69 %
AUSTRIA	1.51 %
IRELAND	1.34 %

INTERFUND EQUITY ITALY	
ITALY	86.21 %
NETHERLANDS	7.06 %
GREAT BRITAIN	2.71 %
LUXEMBOURG	2.15 %
PORTUGAL	1.25 %
SPAIN	0.90 %

## GEOGRAPHICAL BREAKDOWNS

(expressed in % of Net Assets)

AT AUGUST 31, 2019

<b>INTERFUND EQUITY ITALY</b>	
(continued)	
GERMANY	0.52 %
	100.80 %
NET CASH AT BANKS	(0.54) %
OTHER NET ASSETS	(0.26) %
TOTAL NET ASSETS	100.00 %

<b>INTERFUND EQUITY JAPAN</b>	
JAPAN	97.72 %
	97.72 %
NET CASH AT BANKS	0.11 %
OTHER NET ASSETS	2.17 %
TOTAL NET ASSETS	100.00 %

<b>INTERFUND EURO CORPORATE BOND</b>	
FRANCE	20.94 %
UNITED STATES	16.62 %
GERMANY	12.15 %
GREAT BRITAIN	8.15 %
SPAIN	6.90 %
NETHERLANDS	6.10 %
ITALY	5.69 %
SWITZERLAND	2.46 %
AUSTRALIA	2.22 %
OTHERS	12.50 %
	93.73 %
NET CASH AT BANKS	6.16 %
OTHER NET ASSETS	0.11 %
TOTAL NET ASSETS	100.00 %

<b>INTERFUND EQUITY EUROPE</b>	
GREAT BRITAIN	21.97 %
FRANCE	19.06 %
SWITZERLAND	15.38 %
NETHERLANDS	9.55 %
GERMANY	8.35 %
SPAIN	5.15 %
DENMARK	4.37 %
ITALY	4.09 %
BELGIUM	2.32 %
OTHERS	5.76 %
	96.00 %
NET CASH AT BANKS	3.88 %
OTHER NET ASSETS	0.12 %
TOTAL NET ASSETS	100.00 %

<b>INTERFUND TEAM EQUITY USA</b>	
UNITED STATES	91.57 %
GREAT BRITAIN	1.43 %
IRELAND	0.78 %
CANADA	0.60 %
SWITZERLAND	0.49 %
BERMUDA	0.43 %
NETHERLANDS	0.12 %
ITALY	0.09 %
FRANCE	0.09 %
OTHERS	0.15 %
	95.75 %
NET CASH AT BANKS	4.34 %
OTHER NET ASSETS	(0.09) %
TOTAL NET ASSETS	100.00 %

<b>INTERFUND EQUITY PACIFIC EX JAPAN</b>	
AUSTRALIA	57.35 %
HONG KONG	27.81 %
SINGAPORE	9.98 %
MACAO	0.92 %
NEW-ZEALAND	0.79 %
PAPUA NEW GUINEA	0.48 %
CHINA	0.40 %
MALTA	0.00 %
	97.73 %
NET CASH AT BANKS	2.00 %
OTHER NET ASSETS	0.27 %
TOTAL NET ASSETS	100.00 %

<b>INTERFUND GLOBAL CONVERTIBLES</b>	
UNITED STATES	40.44 %
CHINA	16.74 %
JAPAN	12.50 %
FRANCE	6.61 %
GERMANY	3.35 %
HONG KONG	2.95 %
SINGAPORE	2.10 %
SWITZERLAND	2.03 %
GREAT BRITAIN	1.85 %
OTHERS	10.09 %
	98.66 %
NET CASH AT BANKS	1.93 %
OTHER NET ASSETS	(0.59) %
TOTAL NET ASSETS	100.00 %

<b>INTERFUND EQUITY USA ADVANTAGE</b>	
UNITED STATES	97.83 %
	97.83 %
NET CASH AT BANKS	4.00 %
OTHER NET ASSETS	(1.83) %
TOTAL NET ASSETS	100.00 %

<b>INTERFUND BOND GLOBAL EMERGING MARKETS</b>	
INDONESIA	4.93 %
MEXICO	4.21 %
CHINA	3.76 %
RUSSIA	3.33 %
OMAN	3.31 %
PANAMA	3.20 %
TURKEY	3.07 %
SRI LANKA	2.97 %
DOMINICAN REPUBLIC	2.94 %

## GEOGRAPHICAL BREAKDOWNS

(expressed in % of Net Assets)

AT AUGUST 31, 2019

<b>INTERFUND BOND GLOBAL EMERGING MARKETS</b>	
(continued)	
OTHERS	66.65 %
	98.37 %
NET CASH AT BANKS	1.02 %
OTHER NET ASSETS	0.61 %
TOTAL NET ASSETS	100.00 %

<b>INTERFUND EMERGING MARKETS LOCAL CURRENCY BOND</b>	
(continued)	
OTHERS	36.57 %
	98.80 %
NET CASH AT BANKS	(1.88) %
OTHER NET ASSETS	3.08 %
TOTAL NET ASSETS	100.00 %

<b>INTERFUND EQUITY GLOBAL EMERGING MARKETS</b>	
CHINA	22.87 %
SOUTH KOREA	11.29 %
TAIWAN	10.22 %
INDIA	7.98 %
BRAZIL	6.93 %
SOUTH AFRICA	6.76 %
HONG KONG	6.31 %
RUSSIA	3.56 %
UNITED ARAB EMIRATES	2.55 %
OTHERS	18.91 %
	97.38 %
NET CASH AT BANKS	3.08 %
OTHER NET ASSETS	(0.46) %
TOTAL NET ASSETS	100.00 %

<b>INTERFUND INFLATION LINKED</b>	
UNITED STATES	45.85 %
GREAT BRITAIN	29.83 %
FRANCE	8.34 %
ITALY	5.37 %
GERMANY	2.36 %
CANADA	2.34 %
JAPAN	2.20 %
SPAIN	1.69 %
AUSTRALIA	1.22 %
SWEDEN	0.81 %
	100.01 %
NET CASH AT BANKS	0.67 %
OTHER NET ASSETS	(0.68) %
TOTAL NET ASSETS	100.00 %

<b>INTERFUND INTERNATIONAL SECURITIES NEW ECONOMY</b>	
UNITED STATES	80.99 %
JAPAN	6.25 %
FRANCE	2.39 %
GERMANY	1.98 %
GREAT BRITAIN	1.43 %
IRELAND	0.99 %
AUSTRALIA	0.96 %
NETHERLANDS	0.74 %
CANADA	0.58 %
OTHERS	2.72 %
	99.03 %
NET CASH AT BANKS	1.60 %
OTHER NET ASSETS	(0.63) %
TOTAL NET ASSETS	100.00 %

<b>INTERFUND SYSTEM EVOLUTION</b>	
ITALY	32.24 %
FRANCE	9.14 %
SPAIN	7.30 %
GERMANY	7.16 %
GREAT BRITAIN	5.42 %
UNITED STATES	4.36 %
NETHERLANDS	2.16 %
BELGIUM	1.93 %
SWEDEN	1.84 %
OTHERS	15.60 %
	87.15 %
NET CASH AT BANKS	12.52 %
OTHER NET ASSETS	0.33 %
TOTAL NET ASSETS	100.00 %

<b>INTERFUND EMERGING MARKETS LOCAL CURRENCY BOND</b>	
HUNGARY	9.88 %
PERU	9.77 %
UNITED STATES	8.75 %
RUSSIA	8.57 %
SOUTH AFRICA	6.95 %
COLOMBIA	5.97 %
TURKEY	4.51 %
POLAND	3.98 %
CZECH REPUBLIC	3.85 %

<b>INTERFUND EURO BOND SHORT TERM 3-5</b>	
ITALY	23.10 %
FRANCE	22.40 %
GERMANY	20.01 %
SPAIN	13.09 %
NETHERLANDS	6.86 %
BELGIUM	4.81 %
AUSTRIA	3.81 %
IRELAND	2.40 %
FINLAND	2.04 %
	98.52 %
NET CASH AT BANKS	1.04 %
OTHER NET ASSETS	0.44 %
TOTAL NET ASSETS	100.00 %



## GEOGRAPHICAL BREAKDOWNS

(expressed in % of Net Assets)

AT AUGUST 31, 2019

<b>INTERFUND FLEXIBLE BOND SHORT TERM</b>	
FRANCE	22.06 %
SPAIN	12.80 %
NETHERLANDS	8.55 %
ITALY	7.27 %
UNITED STATES	7.17 %
AUSTRIA	6.64 %
GERMANY	6.43 %
BELGIUM	6.31 %
SWITZERLAND	5.69 %
OTHERS	14.82 %
	<hr/>
	97.74 %
NET CASH AT BANKS	0.69 %
OTHER NET ASSETS	1.57 %
	<hr/>
TOTAL NET ASSETS	100.00 %

<b>INTERFUND CRESCITA PROTETTA 80</b>	
IRELAND	99.96 %
	<hr/>
	99.96 %
NET CASH AT BANKS	0.04 %
OTHER NET ASSETS	- %
	<hr/>
TOTAL NET ASSETS	100.00 %

<b>INTERFUND TEAM EQUITY EUROPE</b>	
GREAT BRITAIN	23.98 %
FRANCE	17.16 %
GERMANY	14.47 %
SWITZERLAND	12.29 %
NETHERLANDS	10.40 %
SPAIN	3.51 %
ITALY	3.49 %
FINLAND	2.25 %
SWEDEN	2.22 %
OTHERS	9.06 %
	<hr/>
	98.83 %
NET CASH AT BANKS	1.07 %
OTHER NET ASSETS	0.10 %
	<hr/>
TOTAL NET ASSETS	100.00 %

## ECONOMICAL BREAKDOWNS

(expressed in % of Net Assets)

AT AUGUST 31, 2019

<b>INTERFUND EURO CURRENCY</b>	
Government	57.78 %
Banks	9.08 %
Diversified Financial Services	8.09 %
Consumer Finance	2.00 %
Automobile Manufacturers	1.41 %
Integrated Telecommunication Services	1.08 %
Thrifts & Mortgage Finance	0.94 %
Electric Utilities	0.83 %
Real Estate Development	0.80 %
Others	4.84 %
	86.85 %
NET CASH AT BANKS	12.51 %
OTHER NET ASSETS	0.64 %
TOTAL NET ASSETS	100.00 %

<b>INTERFUND BOND US PLUS</b>	
Agencies	31.79 %
Government	26.92 %
Banks	11.75 %
Undefined	7.81 %
Thrifts & Mortgage Finance	6.53 %
Specialized Finance	5.40 %
Diversified Financial Services	5.26 %
Electric Utilities	2.95 %
Diversified Capital Markets	2.67 %
Others	27.87 %
	128.95 %
NET CASH AT BANKS	3.69 %
OTHER NET ASSETS	(32.64) %
TOTAL NET ASSETS	100.00 %

<b>INTERFUND BOND GLOBAL HIGH YIELD</b>	
Real Estate Development	6.75 %
Electric Utilities	5.47 %
Integrated Telecommunication Services	5.16 %
Consumer Finance	4.31 %
Diversified Financial Services	4.23 %
Broadcasting & Cable TV	3.83 %
Oil & Gas Drilling	3.80 %
Pharmaceuticals	2.98 %
Oil & Gas Exploration & Production	2.90 %
Others	50.08 %
	89.51 %
NET CASH AT BANKS	10.94 %
OTHER NET ASSETS	(0.45) %
TOTAL NET ASSETS	100.00 %

<b>INTERFUND BOND JAPAN</b>	
Government	98.55 %
	98.55 %
NET CASH AT BANKS	1.07 %
OTHER NET ASSETS	0.38 %
TOTAL NET ASSETS	100.00 %

<b>INTERFUND EQUITY ITALY</b>	
Electric Utilities	13.19 %
Banks	11.56 %
Integrated Oil & Gas	7.87 %
Automobile Manufacturers	7.37 %
Multi-Line Insurance	5.17 %
Diversified Financial Services	5.07 %
Construction & Farm Machinery & Heavy Trucks	4.02 %
Oil & Gas Drilling	3.58 %
Highways & Railtracks	3.32 %
Others	39.65 %
	100.80 %
NET CASH AT BANKS	(0.54) %
OTHER NET ASSETS	(0.26) %
TOTAL NET ASSETS	100.00 %

<b>INTERFUND EURO BOND MEDIUM TERM</b>	
Government	98.49 %
	98.49 %
NET CASH AT BANKS	1.07 %
OTHER NET ASSETS	0.44 %
TOTAL NET ASSETS	100.00 %

<b>INTERFUND EURO BOND SHORT TERM 1-3</b>	
Government	98.17 %
	98.17 %
NET CASH AT BANKS	1.40 %
OTHER NET ASSETS	0.43 %
TOTAL NET ASSETS	100.00 %

<b>INTERFUND EURO CORPORATE BOND</b>	
Banks	15.66 %
Diversified Financial Services	9.85 %
Electric Utilities	8.21 %
Automobile Manufacturers	5.46 %
Integrated Telecommunication Services	4.86 %
Integrated Oil & Gas	3.41 %
Multi-Line Insurance	2.96 %
Pharmaceuticals	2.77 %
Highways & Railtracks	1.73 %
Others	38.82 %
	93.73 %
NET CASH AT BANKS	6.16 %
OTHER NET ASSETS	0.11 %
TOTAL NET ASSETS	100.00 %

<b>INTERFUND EURO BOND LONG TERM</b>	
Government	98.43 %
	98.43 %
NET CASH AT BANKS	0.65 %
OTHER NET ASSETS	0.92 %
TOTAL NET ASSETS	100.00 %

## ECONOMICAL BREAKDOWNS

(expressed in % of Net Assets)

AT AUGUST 31, 2019

<b>INTERFUND TEAM EQUITY USA</b>	
Internet Software & Services	6.12 %
Application Software	6.07 %
Diversified Financial Services	5.02 %
Pharmaceuticals	4.63 %
Internet Retail	4.56 %
Manufactures and markets communications and office equipment	3.52 %
Aerospace & Defense	3.07 %
Health Care Equipment	2.56 %
Semiconductors	2.50 %
Others	57.70 %
	95.75 %
NET CASH AT BANKS	4.34 %
OTHER NET ASSETS	(0.09) %
TOTAL NET ASSETS	100.00 %

<b>INTERFUND GLOBAL CONVERTIBLES</b>	
Application Software	6.94 %
Internet Software & Services	6.90 %
Semiconductors & Semiconductor Equipment	5.02 %
Real Estate Development	4.81 %
Semiconductors	4.26 %
Internet Retail	3.92 %
Diversified Financial Services	3.47 %
Broadcasting & Cable TV	3.33 %
Automobile Manufacturers	3.16 %
Others	56.85 %
	98.66 %
NET CASH AT BANKS	1.93 %
OTHER NET ASSETS	(0.59) %
TOTAL NET ASSETS	100.00 %

<b>INTERFUND EQUITY JAPAN</b>	
Pharmaceuticals	5.90 %
Automobile Manufacturers	5.25 %
Wireless Telecommunication Services	4.80 %
Electronic Components	4.20 %
Electronic Equipment & Instruments	4.11 %
Banks	4.06 %
Railroads	3.70 %
Industrial Machinery	3.43 %
Trading Companies & Distributors	2.94 %
Others	59.33 %
	97.72 %
NET CASH AT BANKS	0.11 %
OTHER NET ASSETS	2.17 %
TOTAL NET ASSETS	100.00 %

<b>INTERFUND EQUITY EUROPE</b>	
Pharmaceuticals	11.18 %
Banks	10.13 %
Packaged Foods & Meats	7.01 %
Integrated Oil & Gas	6.67 %
Application Software	6.13 %

<b>INTERFUND EQUITY EUROPE</b>	
(continued)	
Brewers	3.96 %
Multi-Line Insurance	3.24 %
Aerospace & Defense	3.21 %
Tobacco	2.64 %
Others	41.83 %
	96.00 %
NET CASH AT BANKS	3.88 %
OTHER NET ASSETS	0.12 %
TOTAL NET ASSETS	100.00 %

<b>INTERFUND EQUITY PACIFIC EX JAPAN</b>	
Banks	22.67 %
Life & Health Insurance	7.84 %
Diversified Metals & Mining	7.07 %
Biotechnology	4.92 %
Real Estate Management & Development	4.77 %
Casinos & Gaming	4.11 %
Specialized Finance	2.70 %
Property & Casualty Insurance	2.46 %
Oil & Gas Exploration & Production	2.23 %
Others	38.96 %
	97.73 %
NET CASH AT BANKS	2.00 %
OTHER NET ASSETS	0.27 %
TOTAL NET ASSETS	100.00 %

<b>INTERFUND EQUITY USA ADVANTAGE</b>	
Application Software	15.47 %
Internet Software & Services	9.26 %
Diversified Commercial Services	8.87 %
Pharmaceuticals	7.50 %
Internet Retail	6.59 %
Specialty Chemicals	5.64 %
Health Care Equipment	5.48 %
Movies & Entertainment	5.12 %
Reinsurance	3.99 %
Others	29.91 %
	97.83 %
NET CASH AT BANKS	4.00 %
OTHER NET ASSETS	(1.83) %
TOTAL NET ASSETS	100.00 %

<b>INTERFUND BOND GLOBAL EMERGING MARKETS</b>	
Government	77.21 %
Integrated Oil & Gas	5.66 %
Banks	2.66 %
Oil & Gas Exploration & Production	2.28 %
Electric Utilities	2.23 %
Diversified Metals & Mining	1.38 %
Oil & Gas Drilling	1.09 %
Diversified Capital Markets	1.03 %
Diversified Financial Services	0.86 %

## ECONOMICAL BREAKDOWNS

(expressed in % of Net Assets)

AT AUGUST 31, 2019

<b>INTERFUND BOND GLOBAL EMERGING MARKETS (continued)</b>	
Others	3.97 %
	98.37 %
NET CASH AT BANKS	1.02 %
OTHER NET ASSETS	0.61 %
TOTAL NET ASSETS	100.00 %

<b>INTERFUND EMERGING MARKETS LOCAL CURRENCY BOND (continued)</b>	
Others	1.90 %
	98.80 %
NET CASH AT BANKS	(1.88) %
OTHER NET ASSETS	3.08 %
TOTAL NET ASSETS	100.00 %

<b>INTERFUND EQUITY GLOBAL EMERGING MARKETS</b>	
Banks	18.79 %
Semiconductors	8.94 %
Internet Retail	6.48 %
Internet Software & Services	6.34 %
Integrated Oil & Gas	4.13 %
Real Estate Development	2.81 %
Wireless Telecommunication Services	2.58 %
Diversified Financial Services	2.10 %
Life & Health Insurance	2.05 %
Others	43.16 %
	97.38 %
NET CASH AT BANKS	3.08 %
OTHER NET ASSETS	(0.46) %
TOTAL NET ASSETS	100.00 %

<b>INTERFUND INFLATION LINKED</b>	
Government	100.01 %
	100.01 %
NET CASH AT BANKS	0.67 %
OTHER NET ASSETS	(0.68) %
TOTAL NET ASSETS	100.00 %

<b>INTERFUND INTERNATIONAL SECURITIES NEW ECONOMY</b>	
Application Software	16.35 %
Internet Software & Services	12.95 %
Manufactures and markets communications and office equipment	9.47 %
Data Processing & Outsourced Services	8.27 %
Integrated Telecommunication Services	7.39 %
Semiconductors	7.11 %
Biotechnology	6.48 %
Wireless Telecommunication Services	3.24 %
Movies & Entertainment	2.51 %
Others	25.26 %
	99.03 %
NET CASH AT BANKS	1.60 %
OTHER NET ASSETS	(0.63) %
TOTAL NET ASSETS	100.00 %

<b>INTERFUND SYSTEM EVOLUTION</b>	
Banks	21.72 %
Diversified Financial Services	9.62 %
Government	7.61 %
Automobile Manufacturers	5.62 %
Electric Utilities	5.29 %
Multi-Line Insurance	3.95 %
Integrated Telecommunication Services	1.67 %
Consumer Finance	1.66 %
Airlines	1.58 %
Others	28.43 %
	87.15 %
NET CASH AT BANKS	12.52 %
OTHER NET ASSETS	0.33 %
TOTAL NET ASSETS	100.00 %

<b>INTERFUND EMERGING MARKETS LOCAL CURRENCY BOND</b>	
Government	72.43 %
Diversified Financial Services	9.09 %
Banks	5.61 %
Supranational	3.08 %
Investment Banking and Brokerage	2.64 %
Electric Utilities	1.43 %
Real Estate Development	1.12 %
Consumer Finance	0.89 %
Integrated Oil & Gas	0.61 %

<b>INTERFUND EURO BOND SHORT TERM 3-5</b>	
Government	98.52 %
	98.52 %
NET CASH AT BANKS	1.04 %
OTHER NET ASSETS	0.44 %
TOTAL NET ASSETS	100.00 %

<b>INTERFUND FLEXIBLE BOND SHORT TERM</b>	
Government	52.86 %
Banks	19.78 %
Diversified Financial Services	9.45 %
Thriffs & Mortgage Finance	2.57 %
Regional Banks	2.28 %
Consumer Finance	2.27 %
Automobile Manufacturers	1.99 %
Real Estate Development	1.97 %
Electric Utilities	0.88 %
Others	3.69 %
	97.74 %
NET CASH AT BANKS	0.69 %
OTHER NET ASSETS	1.57 %
TOTAL NET ASSETS	100.00 %

## ECONOMICAL BREAKDOWNS

(expressed in % of Net Assets)

AT AUGUST 31, 2019

<b>INTERFUND CRESCITA PROTETTA 80</b>	
Diversified Financial Services	99.96 %
	<hr/>
	99.96 %
NET CASH AT BANKS	0.04 %
OTHER NET ASSETS	- %
	<hr/>
TOTAL NET ASSETS	100.00 %

<b>INTERFUND TEAM EQUITY EUROPE</b>	
Pharmaceuticals	9.68 %
Integrated Oil & Gas	8.42 %
Banks	7.26 %
Packaged Foods & Meats	4.92 %
Multi-Line Insurance	4.30 %
Application Software	3.97 %
Aerospace & Defense	2.97 %
Integrated Telecommunication Services	2.63 %
Tobacco	2.33 %
Others	52.35 %
	<hr/>
	98.83 %
NET CASH AT BANKS	1.07 %
OTHER NET ASSETS	0.10 %
	<hr/>
TOTAL NET ASSETS	100.00 %

# INTERFUND SICAV

AUGUST 31, 2019

## CURRENCY EXCHANGE RATES

The market value of the securities not denominated in EUR, as well as bank accounts and other assets and liabilities stated in other currencies, have been translated into EUR at the effective exchange rate as at the last business day of the Financial year as follows:

		<b>EUR equals</b>
AED	U.A.E DIRHAM	4.045050
ARS	ARGENTINA PESO	65.103700
AUD	AUSTRALIA DOLLAR	1.634500
BRL	BRAZIL REAL	4.550600
CAD	CANADA DOLLAR	1.463350
CHF	SWITZERLAND FRANC	1.08965
CLP	CHILI PESO	792.376950
CNY	CHINA YUAN RENMINBI	7.86875
COP	COLOMBIA PESO	3,771.78160
CZK	CZECH REPUBLIC KORUNA	25.962500
DKK	DENMARK KRONE	7.456100
DOP	DOMINICAN PESO	56.659350
EGP	EGYPT POUND	18.225700
GBP	GREAT BRITAIN POUND	0.904250
HKD	HONG KONG DOLLAR	8.628650
HUF	HUNGARY FORINT	331.050000
IDR	INDONESIA RUPIAH	15,621.232000
ILS	ISRAEL SHEKEL	3.888250
INR	INDIA RUPEE	78.637500
JPY	JAPAN YEN	116.892150
KES	KENYA SHILLING	114.1446
KRW	KOREA (SOUTH) WON	1,333.889100
KZT	KAZAKHSTANI TENGE	426.486600
MAD	MARROCCO DIRHAM	10.617800
MXN	MEXICO PESO	22.098950
MYR	MALAYSIA RINGITT	4.631300
NGN	NIGERIAN NAIRA	399.203200
NOK	NORWAY KRONE	10.028250
NZD	NEW ZEALAND DOLLAR	1.746100
PEN	PERU NUEVO SOL	3.738800
PHP	PHILIPPINES PESO	57.328300
PKR	PAKISTANI RUPEE	172.235500
PLN	POLAND ZLOTY	4.374150
QAR	QATARI RIYAL	4.010500
RON	ROMANIA NEW LEU	4.726700
RUB	RUSSIA RUBLE	73.355650
SAR	SAUDI RIYAL	4.130450
SEK	SWEDEN KRONA	10.799750
SGD	SINGAPORE DOLLAR	1.527650
THB	THAILAND BAHT	33.667950
TRY	TURKEY LIRA	6.416150
TWD	TAIWAN NEW DOLLAR	34.590250
UAH	UKRAINIAN HRYVANIA	27.652400

## INTERFUND SICAV

AUGUST 31, 2019

USD	UNITED STATES DOLLAR	1.101250
UYU	URUGAY PESO	40.305750
ZAR	SOUTH AFRICA RAND	16.721100

The accompanying notes are an integral part of these financial statements.  
General note: differences in sums, if any, are due to rounding



## INTERFUND SICAV

### FORWARD FOREIGN EXCHANGE CONTRACTS AT AUGUST 31, 2019

#### INTERFUND BOND GLOBAL HIGH YIELD

Maturity Date	Currency Sold	Amount Sold	Currency Purchased	Amount Purchased	Unrealized Gain / (Loss) in Fund Currency
17/09/19	CHF	1,736,000	EUR	1,593,492	5
17/09/19	EUR	240,470	GBP	223,000	5,996
17/09/19	EUR	431,524	GBP	391,000	620
17/09/19	EUR	532,623	USD	590,000	2,432
17/09/19	EUR	902,921	USD	1,009,000	12,114
17/09/19	EUR	1,815,124	USD	2,015,000	12,225
17/09/19	GBP	5,363,000	EUR	5,781,026	(146,314)
17/09/19	USD	983,000	EUR	881,910	(9,546)
17/09/19	USD	3,698,000	EUR	3,295,648	(57,969)
17/09/19	USD	160,185,000	EUR	142,634,686	(2,632,771)
					(2,813,208)

#### INTERFUND EURO BOND MEDIUM TERM

Maturity Date	Currency Sold	Amount Sold	Currency Purchased	Amount Purchased	Unrealized Gain / (Loss) in Fund Currency
04/09/19	EUR	6,840,659	JPY	829,880,000	258,547
10/12/19	EUR	6,235,752	JPY	733,000,000	31,074
04/09/19	EUR	12,711,889	USD	14,037,000	29,943
04/09/19	EUR	34,425,704	USD	38,069,000	130,740
04/09/19	JPY	829,880,000	EUR	7,064,424	(34,781)
04/09/19	JPY	829,880,000	USD	7,799,712	(19,165)
03/09/19	USD	450,000	EUR	406,578	(1,931)
04/09/19	USD	7,728,000	EUR	6,799,656	(215,296)
04/09/19	USD	13,848,000	EUR	12,324,407	(245,863)
04/09/19	USD	30,530,000	EUR	27,168,811	(544,243)
10/12/19	USD	13,800,000	EUR	12,406,508	(33,476)
04/09/19	USD	7,685,940	JPY	829,880,000	122,477
10/12/19	USD	6,934,977	JPY	733,000,000	15,417
					(506,558)

#### INTERFUND EURO BOND SHORT TERM 1-3

Maturity Date	Currency Sold	Amount Sold	Currency Purchased	Amount Purchased	Unrealized Gain / (Loss) in Fund Currency
04/09/19	EUR	3,279,540	JPY	397,860,000	123,952
10/12/19	EUR	3,028,551	JPY	356,000,000	15,092
04/09/19	EUR	5,700,744	USD	6,295,000	13,428
04/09/19	EUR	17,000,794	USD	18,800,000	64,565
04/09/19	JPY	397,860,000	EUR	3,386,817	(16,675)
04/09/19	JPY	397,860,000	USD	3,739,328	(9,188)
04/09/19	USD	3,690,000	EUR	3,246,730	(102,800)

The accompanying notes are an integral part of these financial statements.  
General note: differences in sums, if any, are due to rounding.

## INTERFUND SICAV

### FORWARD FOREIGN EXCHANGE CONTRACTS AT AUGUST 31, 2019 (CONTINUED)

#### INTERFUND EURO BOND SHORT TERM 1-3 (CONTINUED)

Maturity Date	Currency Sold	Amount Sold	Currency Purchased	Amount Purchased	Unrealized Gain / (Loss) in Fund Currency
04/09/19	USD	6,775,000	EUR	6,029,597	(120,286)
04/09/19	USD	14,630,000	EUR	13,019,315	(260,801)
10/12/19	USD	6,700,000	EUR	6,023,450	(16,253)
04/09/19	USD	3,684,783	JPY	397,860,000	58,718
10/12/19	USD	3,368,147	JPY	356,000,000	7,487
					(242,762)

#### INTERFUND EURO BOND LONG TERM

Maturity Date	Currency Sold	Amount Sold	Currency Purchased	Amount Purchased	Unrealized Gain / (Loss) in Fund Currency
04/09/19	EUR	246,716	JPY	30,000,000	9,919
04/09/19	EUR	284,909	JPY	34,564,000	10,768
10/12/19	EUR	323,272	JPY	38,000,000	1,611
04/09/19	EUR	718,902	USD	800,000	7,283
04/09/19	EUR	1,171,845	USD	1,294,000	2,760
04/09/19	EUR	3,928,269	USD	4,344,000	14,919
04/09/19	JPY	30,000,000	EUR	254,493	(2,142)
04/09/19	JPY	34,564,000	EUR	294,229	(1,449)
04/09/19	JPY	30,000,000	USD	282,094	(569)
04/09/19	JPY	34,564,000	USD	324,853	(798)
04/09/19	USD	324,000	EUR	285,079	(9,026)
04/09/19	USD	1,270,000	EUR	1,130,180	(22,640)
04/09/19	USD	1,744,000	EUR	1,552,121	(30,964)
04/09/19	USD	3,100,000	EUR	2,743,136	(70,832)
10/12/19	USD	700,000	EUR	629,316	(1,698)
04/09/19	USD	278,788	JPY	30,000,000	3,572
04/09/19	USD	320,115	JPY	34,564,000	5,101
10/12/19	USD	359,521	JPY	38,000,000	799
					(83,385)

#### INTERFUND BOND US PLUS

Maturity Date	Currency Sold	Amount Sold	Currency Purchased	Amount Purchased	Unrealized Gain / (Loss) in Fund Currency
03/09/19	AUD	92,000	USD	62,467	438
03/09/19	AUD	243,000	USD	165,046	1,203
03/09/19	AUD	255,000	USD	172,332	477
03/09/19	AUD	428,000	USD	288,376	10
03/09/19	CAD	29,000	USD	21,826	2
03/09/19	CAD	45,000	USD	33,854	(10)
03/09/19	CAD	185,000	USD	139,033	(173)

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General note: differences in sums, if any, are due to rounding.

## INTERFUND SICAV

FORWARD FOREIGN EXCHANGE CONTRACTS AT AUGUST 31, 2019 (CONTINUED)

### INTERFUND BOND US PLUS (CONTINUED)

Maturity Date	Currency Sold	Amount Sold	Currency Purchased	Amount Purchased	Unrealized Gain / (Loss) in Fund Currency
03/09/19	CAD	219,000	USD	164,793	(16)
15/11/19	CHF	135,000	USD	139,871	2,291
18/03/20	CNH	4,606,478	USD	639,389	(803)
18/03/20	CNH	8,860,151	USD	1,228,478	(2,736)
03/09/19	EUR	18,000	USD	20,167	313
03/09/19	EUR	43,000	USD	47,833	435
03/09/19	EUR	53,000	USD	59,346	889
03/09/19	EUR	69,000	USD	77,424	1,306
03/09/19	EUR	218,000	USD	243,640	3,240
03/09/19	EUR	289,000	USD	319,734	1,337
03/09/19	EUR	4,910,224	USD	5,484,445	69,976
02/10/19	EUR	5,442,224	USD	6,043,633	33,651
03/09/19	GBP	253,000	USD	306,801	(1,195)
02/10/19	GBP	185,000	USD	225,765	172
02/10/19	GBP	241,000	USD	294,114	232
03/09/19	JPY	159,800,000	USD	1,511,354	5,327
15/11/19	JPY	42,500,000	USD	403,792	1,230
03/09/19	USD	667,680	AUD	966,000	(15,289)
03/09/19	USD	321,799	CAD	425,000	(1,781)
15/11/19	USD	139,633	CHF	134,000	(2,995)
03/09/19	USD	44,666	EUR	40,000	(559)
03/09/19	USD	52,137	EUR	47,000	(343)
03/09/19	USD	78,551	EUR	71,000	(329)
03/09/19	USD	82,657	GBP	68,000	142
03/09/19	USD	225,478	GBP	185,000	(160)
03/09/19	USD	1,474,137	JPY	159,800,000	28,468
02/10/19	USD	1,514,692	JPY	159,800,000	(5,508)
15/11/19	USD	292,619	JPY	30,800,000	(881)
15/11/19	USD	591,177	JPY	62,200,000	(1,995)
15/11/19	USD	1,797,068	JPY	187,800,000	(16,978)
23/10/19	USD	12,717	MXN	253,000	(194)
					99,195

### INTERFUND EURO CORPORATE BOND

Maturity Date	Currency Sold	Amount Sold	Currency Purchased	Amount Purchased	Unrealized Gain / (Loss) in Fund Currency
30/09/19	GBP	25,700,000	EUR	28,300,131	(91,374)
30/09/19	USD	12,000,000	EUR	10,775,378	(96,885)
					(188,258)

The accompanying notes are an integral part of these financial statements.  
General note: differences in sums, if any, are due to rounding.

## INTERFUND SICAV

### FORWARD FOREIGN EXCHANGE CONTRACTS AT AUGUST 31, 2019 (CONTINUED)

#### INTERFUND TEAM EQUITY USA

Maturity Date	Currency Sold	Amount Sold	Currency Purchased	Amount Purchased	Unrealized Gain / (Loss) in Fund Currency
30/09/19	EUR	4,092,952	USD	4,545,285	25,175
30/09/19	EUR	6,010,362	USD	6,674,597	36,969
30/09/19	EUR	9,973,587	USD	11,075,818	61,347
30/09/19	USD	33,565,065	EUR	30,172,743	(237,941)
30/09/19	USD	50,387,211	EUR	45,294,725	(357,192)
30/09/19	USD	84,216,664	EUR	75,705,136	(597,008)
					(1,068,649)

#### INTERFUND GLOBAL CONVERTIBLES

Maturity Date	Currency Sold	Amount Sold	Currency Purchased	Amount Purchased	Unrealized Gain / (Loss) in Fund Currency
12/09/19	EUR	2,696,816	USD	3,000,000	24,791
12/09/19	EUR	4,533,000	USD	5,029,867	30,106
12/09/19	GBP	14,909,181	EUR	16,069,564	(411,220)
12/09/19	HKD	281,392,210	EUR	32,025,518	(565,032)
12/09/19	JPY	7,395,060,059	EUR	62,816,395	(440,366)
12/09/19	SGD	20,286,493	EUR	13,162,594	(106,249)
12/09/19	USD	389,324,632	EUR	350,042,826	(3,153,344)
					(4,621,314)

#### INTERFUND EQUITY JAPAN

Maturity Date	Currency Sold	Amount Sold	Currency Purchased	Amount Purchased	Unrealized Gain / (Loss) in Fund Currency
03/09/19	EUR	1,503,057	JPY	177,000,000	11,103
30/09/19	EUR	5,602,442	JPY	657,370,900	19,723
30/09/19	JPY	9,793,227,800	EUR	83,380,831	(375,750)
					(344,924)

#### INTERFUND EQUITY EUROPE

Maturity Date	Currency Sold	Amount Sold	Currency Purchased	Amount Purchased	Unrealized Gain / (Loss) in Fund Currency
30/09/19	EUR	6,704,446	CHF	7,434,000	119,721
30/09/19	GBP	4,337,000	EUR	4,789,775	(1,430)
					118,292

#### INTERFUND EQUITY PACIFIC EX JAPAN

Maturity Date	Currency Sold	Amount Sold	Currency Purchased	Amount Purchased	Unrealized Gain / (Loss) in Fund Currency
30/09/19	AUD	14,549,100	EUR	8,853,193	(36,038)
20/09/19	EUR	1,100,211	AUD	1,800,000	68

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General note: differences in sums, if any, are due to rounding.

## INTERFUND SICAV

### FORWARD FOREIGN EXCHANGE CONTRACTS AT AUGUST 31, 2019 (CONTINUED)

#### INTERFUND EQUITY PACIFIC EX JAPAN (CONTINUED)

Maturity Date	Currency Sold	Amount Sold	Currency Purchased	Amount Purchased	Unrealized Gain / (Loss) in Fund Currency
20/09/19	EUR	1,400,457	HKD	12,510,000	47,383
20/09/19	EUR	701,348	SGD	1,090,000	11,264
30/09/19	HKD	37,460,400	EUR	4,295,654	(36,805)
30/09/19	SGD	2,440,700	EUR	1,581,236	(13,397)
03/09/19	USD	2,969,967	EUR	2,600,000	(96,128)
					(123,653)

#### INTERFUND BOND GLOBAL EMERGING MARKETS

Maturity Date	Currency Sold	Amount Sold	Currency Purchased	Amount Purchased	Unrealized Gain / (Loss) in Fund Currency
06/09/19	EUR	812,975	USD	900,000	3,866
06/09/19	EUR	899,645	USD	1,000,000	7,956
06/09/19	EUR	2,675,910	USD	3,000,000	46,893
06/09/19	EUR	5,168,380	USD	5,800,000	95,705
06/09/19	EUR	9,877,564	USD	11,000,000	106,047
03/09/19	USD	900,000	EUR	813,155	(3,863)
06/09/19	USD	2,900,000	EUR	2,605,453	(26,589)
06/09/19	USD	3,600,000	EUR	3,236,246	(31,118)
06/09/19	USD	172,531,250	EUR	155,614,408	(975,131)
06/09/19	USD	172,531,250	EUR	155,614,408	(975,131)
06/09/19	USD	172,531,250	EUR	155,627,743	(961,797)
06/09/19	USD	172,531,250	EUR	155,628,557	(960,982)
					(3,674,143)

#### INTERFUND EQUITY GLOBAL EMERGING MARKETS

Maturity Date	Currency Sold	Amount Sold	Currency Purchased	Amount Purchased	Unrealized Gain / (Loss) in Fund Currency
03/09/19	AED	880,000	EUR	216,482	(1,004)
03/09/19	EUR	165,235	ZAR	2,800,000	2,080
03/09/19	TRY	2,180,000	EUR	337,493	(1,618)
20/09/19	TWD	201,200,000	EUR	5,722,640	(90,860)
20/09/19	USD	11,370,000	EUR	9,973,633	(335,268)
03/09/19	ZAR	11,000,000	EUR	645,199	(12,109)
					(438,779)

#### INTERFUND EMERGING MARKETS LOCAL CURRENCY BOND

Maturity Date	Currency Sold	Amount Sold	Currency Purchased	Amount Purchased	Unrealized Gain / (Loss) in Fund Currency
03/09/19	ARS	10,827,193	USD	185,396	5,055
03/09/19	ARS	20,670,390	USD	353,943	9,650

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General note: differences in sums, if any, are due to rounding.

## INTERFUND SICAV

FORWARD FOREIGN EXCHANGE CONTRACTS AT AUGUST 31, 2019 (CONTINUED)

### INTERFUND EMERGING MARKETS LOCAL CURRENCY BOND (CONTINUED)

Maturity Date	Currency Sold	Amount Sold	Currency Purchased	Amount Purchased	Unrealized Gain / (Loss) in Fund Currency
03/09/19	ARS	171,348,492	USD	2,934,034	79,996
03/09/19	ARS	277,455,606	USD	5,882,035	1,156,646
04/09/19	ARS	15,729,406	USD	265,000	4,473
04/09/19	ARS	16,726,050	USD	279,000	2,222
04/09/19	ARS	36,580,792	USD	618,004	11,958
04/09/19	ARS	78,975,420	USD	1,260,581	(41,061)
04/09/19	ARS	137,375,700	USD	2,191,000	(73,012)
16/09/19	ARS	45,078,000	USD	683,000	(21,930)
16/09/19	ARS	48,300,000	USD	840,000	74,738
23/09/19	ARS	27,427,411	USD	459,036	34,247
23/09/19	ARS	100,650,592	USD	1,714,661	153,038
23/09/19	ARS	173,956,492	USD	2,952,168	254,224
29/07/21	ARS	12,646,600	USD	148,000	68,161
04/09/19	BRL	1,043,859	USD	251,000	(1,380)
04/09/19	BRL	1,688,543	USD	405,218	(2,957)
04/09/19	BRL	4,281,472	USD	1,079,000	39,292
04/09/19	BRL	5,269,320	USD	1,360,000	77,458
04/09/19	BRL	5,296,325	USD	1,403,000	110,572
04/09/19	BRL	12,740,523	USD	3,188,000	96,204
04/09/19	BRL	15,752,358	USD	3,989,000	161,955
04/09/19	BRL	15,838,162	USD	3,964,000	120,405
04/09/19	BRL	30,550,331	USD	7,629,000	216,645
04/09/19	BRL	67,000,000	USD	17,384,987	1,068,822
04/09/19	BRL	102,623,207	USD	24,710,620	(104,356)
04/09/19	BRL	259,351,698	USD	62,668,043	(65,047)
03/01/20	BRL	118,000,000	USD	29,647,496	1,226,744
15/11/19	CAD	210,000	USD	158,164	14
25/09/19	CLP	1,198,712,573	USD	1,769,396	93,550
23/10/19	CLP	688,513,260	USD	970,092	11,473
17/03/20	CNY	23,189,299	USD	3,216,492	(7,590)
25/09/19	COP	2,918,795,880	USD	858,000	6,325
25/09/19	COP	3,602,883,500	USD	1,117,000	60,392
25/09/19	COP	4,540,502,500	USD	1,409,000	77,298
25/09/19	COP	5,159,156,700	USD	1,621,000	106,009
25/09/19	COP	5,386,077,000	USD	1,667,000	87,700
25/09/19	COP	7,763,647,248	USD	2,256,000	(6,946)
25/09/19	COP	8,801,412,000	USD	2,766,000	181,403
25/09/19	COP	9,582,901,440	USD	2,820,000	23,528
21/10/19	CZK	22,508,000	USD	971,055	14,383
04/09/19	EGP	20,609,400	USD	1,226,567	(15,114)

The accompanying notes are an integral part of these financial statements.  
General note: differences in sums, if any, are due to rounding.

## INTERFUND SICAV

FORWARD FOREIGN EXCHANGE CONTRACTS AT AUGUST 31, 2019 (CONTINUED)

### INTERFUND EMERGING MARKETS LOCAL CURRENCY BOND (CONTINUED)

Maturity Date	Currency Sold	Amount Sold	Currency Purchased	Amount Purchased	Unrealized Gain / (Loss) in Fund Currency
04/09/19	EGP	51,819,570	USD	3,079,000	(42,577)
04/09/19	EGP	52,800,210	USD	3,141,000	(39,993)
04/09/19	EGP	54,947,159	USD	3,284,349	(27,426)
04/09/19	EGP	186,889,720	USD	11,184,304	(81,142)
04/09/19	EGP	234,167,309	USD	14,055,408	(63,708)
08/10/19	EGP	36,883,563	USD	2,193,035	(6,288)
22/10/19	EGP	68,960,880	USD	4,047,000	(46,756)
19/11/19	EGP	26,824,100	USD	1,565,000	(13,931)
19/11/19	EGP	28,948,300	USD	1,685,000	(18,605)
20/11/19	EGP	49,708,000	USD	2,890,000	(34,188)
20/11/19	EGP	66,641,400	USD	3,870,000	(49,920)
21/11/19	EGP	103,281,850	USD	6,010,000	(64,582)
22/01/20	EGP	18,511,320	USD	1,059,000	(9,873)
22/01/20	EGP	37,043,820	USD	2,118,000	(20,858)
03/09/19	EUR	150,000	USD	165,927	628
19/09/19	EUR	28,741	USD	32,000	275
19/09/19	EUR	2,155,224	USD	2,424,000	42,717
19/09/19	EUR	4,470,333	USD	4,950,000	18,037
19/09/19	EUR	10,141,482	USD	11,390,000	186,303
19/09/19	EUR	26,354,311	USD	29,598,000	483,421
15/11/19	EUR	410,000	USD	457,965	3,570
15/11/19	EUR	732,000	USD	816,772	5,595
15/11/19	EUR	1,223,000	USD	1,357,201	2,635
15/11/19	EUR	1,235,000	USD	1,376,423	7,994
15/11/19	EUR	1,446,000	USD	1,622,813	19,500
15/11/19	EUR	1,605,000	USD	1,785,567	7,476
15/11/19	EUR	1,616,000	USD	1,823,716	30,927
15/11/19	EUR	1,763,000	USD	1,969,642	15,707
15/11/19	EUR	2,019,000	USD	2,248,556	11,583
15/11/19	EUR	2,104,000	USD	2,362,190	29,202
15/11/19	EUR	3,195,000	USD	3,563,294	22,872
15/11/19	EUR	4,445,000	USD	4,956,566	31,082
15/11/19	EUR	4,639,000	USD	5,217,048	72,313
11/09/19	HUF	154,663,000	USD	533,088	16,547
11/09/19	HUF	394,432,000	USD	1,366,384	48,436
11/09/19	HUF	416,662,000	USD	1,414,277	24,727
11/09/19	HUF	491,462,328	USD	1,698,000	56,252
11/09/19	HUF	1,398,325,080	USD	4,857,469	183,898
11/09/19	HUF	1,603,791,000	USD	5,550,712	192,303
11/09/19	HUF	11,384,858,000	USD	39,360,708	1,326,768

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## INTERFUND SICAV

FORWARD FOREIGN EXCHANGE CONTRACTS AT AUGUST 31, 2019 (CONTINUED)

### INTERFUND EMERGING MARKETS LOCAL CURRENCY BOND (CONTINUED)

Maturity Date	Currency Sold	Amount Sold	Currency Purchased	Amount Purchased	Unrealized Gain / (Loss) in Fund Currency
06/09/19	IDR	5,662,273,320	USD	396,000	(2,641)
06/09/19	IDR	32,030,006,840	USD	2,235,999	(18,635)
18/09/19	IDR	3,103,100,000	USD	220,000	1,519
18/09/19	IDR	7,413,905,000	USD	505,000	(15,096)
18/09/19	IDR	13,961,970,000	USD	990,000	6,963
18/09/19	IDR	16,362,050,000	USD	1,145,000	(5,627)
18/09/19	IDR	17,728,600,869	USD	1,250,254	2,643
18/09/19	IDR	18,384,268,000	USD	1,288,000	(4,971)
18/09/19	IDR	31,301,245,257	USD	2,136,313	(59,905)
18/09/19	IDR	33,067,600,000	USD	2,290,000	(33,198)
18/09/19	IDR	37,692,280,160	USD	2,639,885	(10,949)
18/09/19	IDR	43,644,255,200	USD	3,028,999	(37,876)
18/09/19	IDR	53,091,050,400	USD	3,711,000	(22,123)
18/09/19	IDR	53,926,722,400	USD	3,761,000	(30,111)
18/09/19	IDR	66,604,731,610	USD	4,749,677	57,681
18/09/19	IDR	80,599,400,000	USD	5,736,614	59,773
18/09/19	IDR	90,000,000,000	USD	6,142,509	(172,244)
18/09/19	IDR	90,000,000,000	USD	6,142,509	(172,244)
18/09/19	IDR	90,000,000,000	USD	6,142,509	(172,244)
18/09/19	IDR	90,000,000,000	USD	6,142,509	(172,244)
18/09/19	IDR	90,000,000,000	USD	6,405,696	66,745
18/09/19	IDR	90,000,000,000	USD	6,405,696	66,745
18/12/19	IDR	19,565,724,000	USD	1,356,000	(5,717)
18/12/19	IDR	30,295,695,770	USD	2,084,759	(22,366)
18/12/19	IDR	90,000,000,000	USD	6,193,233	(66,443)
18/12/19	IDR	90,000,000,000	USD	6,193,233	(66,443)
18/12/19	IDR	90,000,000,000	USD	6,193,233	(66,443)
16/09/19	ILS	3,665,000	USD	1,036,106	(2,621)
16/09/19	ILS	8,297,000	USD	2,330,090	(20,003)
18/09/19	INR	10,342,608	USD	144,066	(340)
18/09/19	INR	58,881,210	USD	833,480	10,146
15/11/19	JPY	102,397,437	USD	969,000	(524)
18/02/20	KES	166,438,540	USD	1,572,400	(44,587)
19/02/20	KES	342,751,848	USD	3,233,508	(96,152)
19/02/20	KES	514,842,000	USD	4,857,000	(144,428)
18/09/19	KRW	4,348,680,000	USD	3,720,000	116,221
18/09/19	KRW	8,314,086,891	USD	7,012,556	131,774
18/09/19	KRW	9,615,984,647	USD	8,155,498	193,135
19/09/19	KRW	2,320,239,900	USD	1,947,000	27,633
19/09/19	KRW	5,397,495,000	USD	4,530,000	64,972

The accompanying notes are an integral part of these financial statements.  
General note: differences in sums, if any, are due to rounding.

## INTERFUND SICAV

FORWARD FOREIGN EXCHANGE CONTRACTS AT AUGUST 31, 2019 (CONTINUED)

### INTERFUND EMERGING MARKETS LOCAL CURRENCY BOND (CONTINUED)

Maturity Date	Currency Sold	Amount Sold	Currency Purchased	Amount Purchased	Unrealized Gain / (Loss) in Fund Currency
27/09/19	KRW	4,846,800	USD	4,000	(4)
27/09/19	KRW	641,836,800	USD	528,000	(2,051)
27/09/19	KRW	2,236,218,800	USD	1,844,000	(3,151)
18/12/19	KRW	4,430,089,538	USD	3,664,714	(4,536)
22/11/19	KZT	28,952,263	USD	73,038	(539)
22/11/19	KZT	130,119,500	USD	329,000	(1,744)
22/11/19	KZT	167,155,292	USD	422,184	(2,657)
22/11/19	KZT	245,727,808	USD	619,586	(4,858)
22/11/19	KZT	1,037,258,000	USD	2,620,000	(16,306)
03/09/19	MXN	22,844,960	USD	1,136,000	(1,512)
03/09/19	MXN	45,959,119	USD	2,285,000	(3,393)
20/09/19	MXN	11,625,707	USD	578,000	602
20/09/19	MXN	14,972,000	USD	770,181	24,214
20/09/19	MXN	22,014,000	USD	1,122,599	26,675
20/09/19	MXN	22,723,994	USD	1,130,000	1,379
20/09/19	MXN	26,431,682	USD	1,360,000	43,036
20/09/19	MXN	61,685,000	USD	3,117,096	48,850
20/09/19	MXN	64,338,081	USD	3,289,000	85,310
20/09/19	MXN	87,594,000	USD	4,385,745	32,504
20/09/19	MXN	141,369,000	USD	7,102,749	74,745
18/09/19	MYR	2,955,617	USD	704,000	1,415
18/09/19	MYR	7,802,633	USD	1,854,000	(363)
18/09/19	MYR	8,513,329	USD	2,058,000	31,504
18/09/19	MYR	8,641,458	USD	2,066,000	11,117
18/09/19	MYR	10,007,385	USD	2,382,654	3,874
18/09/19	MYR	10,023,777	USD	2,386,000	3,374
19/09/19	NGN	2,523,975,000	USD	6,915,000	(8,621)
09/10/19	NGN	182,753,100	USD	501,999	3,067
24/10/19	NGN	2,514,984,000	USD	6,880,000	46,456
09/09/19	PEN	19,027,292	USD	5,601,369	985
17/09/19	PEN	9,111,903	USD	2,756,255	68,907
17/09/19	PEN	10,297,823	USD	3,031,000	1,614
17/09/19	PEN	10,521,147	USD	3,094,000	(832)
17/09/19	PEN	27,412,491	USD	8,066,293	2,355
26/09/19	PEN	4,787,177	USD	1,416,115	7,913
09/10/19	PEN	19,559,844	USD	5,902,008	142,298
09/10/19	PEN	51,846,606	USD	15,400,287	155,653
22/10/19	PEN	26,725,860	USD	8,105,869	236,654
12/11/19	PEN	66,151,999	USD	19,529,995	124,744
25/11/19	PEN	18,511,282	USD	5,605,233	164,662

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General note: differences in sums, if any, are due to rounding.

## INTERFUND SICAV

FORWARD FOREIGN EXCHANGE CONTRACTS AT AUGUST 31, 2019 (CONTINUED)

### INTERFUND EMERGING MARKETS LOCAL CURRENCY BOND (CONTINUED)

Maturity Date	Currency Sold	Amount Sold	Currency Purchased	Amount Purchased	Unrealized Gain / (Loss) in Fund Currency
18/09/19	PHP	109,439,400	USD	2,130,000	27,077
18/09/19	PHP	265,823,419	USD	5,177,000	68,787
11/09/19	PLN	4,045,000	USD	1,029,929	10,262
11/09/19	PLN	9,374,000	USD	2,388,656	25,478
11/09/19	PLN	12,946,072	USD	3,356,000	87,054
11/09/19	PLN	39,875,000	USD	10,507,853	423,492
22/10/19	RON	421,000	USD	100,575	2,340
22/10/19	RON	1,253,000	USD	293,397	1,571
22/10/19	RON	3,181,000	USD	742,534	1,886
22/10/19	RON	3,205,000	USD	760,430	13,064
22/10/19	RON	5,116,000	USD	1,192,202	1,204
22/10/19	RON	13,096,000	USD	3,102,568	49,170
16/09/19	RUB	60,014,441	USD	917,000	16,430
16/09/19	RUB	112,053,878	USD	1,679,000	579
16/09/19	RUB	132,590,832	USD	2,022,022	32,738
16/09/19	RUB	159,070,796	USD	2,414,000	28,522
16/09/19	RUB	195,629,000	USD	2,976,000	41,621
17/10/19	RUB	123,045,384	USD	1,910,921	69,343
15/11/19	RUB	155,371,000	USD	2,366,570	53,334
15/11/19	RUB	356,266,168	USD	5,394,124	92,848
18/09/19	THB	10,910,206	USD	343,814	(11,676)
18/09/19	THB	32,428,226	USD	1,052,151	(7,246)
18/09/19	THB	43,888,000	USD	1,421,974	(11,618)
18/09/19	THB	57,370,357	USD	1,866,000	(8,652)
18/09/19	THB	60,336,640	USD	1,960,000	(11,351)
18/09/19	THB	83,371,984	USD	2,726,000	398
18/09/19	THB	106,646,913	USD	3,465,000	(19,483)
18/09/19	THB	126,098,077	USD	4,087,604	(31,548)
18/09/19	THB	137,104,909	USD	4,438,000	(40,115)
18/09/19	THB	1,128,559,321	USD	36,782,456	(101,641)
18/12/19	THB	36,771,341	USD	1,201,000	(1,831)
18/12/19	THB	78,037,003	USD	2,551,000	(1,880)
04/09/19	TRY	4,098,866	USD	699,000	(2,788)
04/09/19	TRY	5,572,619	USD	956,000	1,361
04/09/19	TRY	5,671,363	USD	969,000	(2,193)
16/10/19	TRY	56,647,914	USD	9,432,421	(96,420)
15/11/19	TRY	184,097,925	USD	30,326,000	(274,531)
13/12/19	TRY	116,317,706	USD	18,183,000	(868,536)
16/11/20	TRY	54,616,739	USD	7,244,000	(641,679)
09/09/19	TWD	238,401,099	USD	7,517,000	(69,934)

The accompanying notes are an integral part of these financial statements.  
General note: differences in sums, if any, are due to rounding.

## INTERFUND SICAV

FORWARD FOREIGN EXCHANGE CONTRACTS AT AUGUST 31, 2019 (CONTINUED)

### INTERFUND EMERGING MARKETS LOCAL CURRENCY BOND (CONTINUED)

Maturity Date	Currency Sold	Amount Sold	Currency Purchased	Amount Purchased	Unrealized Gain / (Loss) in Fund Currency
18/09/19	TWD	45,030,300	USD	1,435,000	89
18/09/19	TWD	45,373,986	USD	1,449,000	2,858
18/09/19	TWD	238,401,099	USD	7,614,946	16,560
27/09/19	TWD	25,767,085	USD	821,000	(349)
27/09/19	TWD	77,472,480	USD	2,472,000	2,170
21/11/19	TWD	74,747,727	USD	2,387,877	23
21/11/19	TWD	82,473,000	USD	2,633,406	(1,120)
21/11/19	TWD	125,665,000	USD	4,004,621	(8,906)
21/11/19	TWD	156,800,000	USD	5,010,065	921
21/11/19	TWD	254,125,093	USD	8,094,445	(21,524)
24/09/19	UAH	13,250,230	USD	511,000	(9,778)
24/09/19	UAH	14,720,461	USD	567,700	(10,863)
24/09/19	UAH	14,743,169	USD	567,700	(11,675)
24/09/19	UAH	28,561,192	USD	1,100,200	(22,233)
24/09/19	UAH	30,611,570	USD	1,184,200	(19,272)
03/09/19	USD	188,299	ARS	10,827,193	(7,691)
03/09/19	USD	453,000	ARS	20,670,390	(99,600)
03/09/19	USD	1,547,000	ARS	70,697,900	(338,501)
03/09/19	USD	1,800,547	ARS	100,650,592	(116,990)
03/09/19	USD	4,750,928	ARS	277,455,606	(129,533)
04/09/19	USD	1,882,539	ARS	111,430,876	(36,425)
04/09/19	USD	3,103,595	ARS	173,956,492	(206,451)
16/09/19	USD	154,701	ARS	9,413,556	(6,382)
16/09/19	USD	183,026	ARS	8,754,120	(41,496)
16/09/19	USD	1,601,079	ARS	102,869,326	11,495
23/09/19	USD	1,000	ARS	61,000	(57)
23/09/19	USD	3,000	ARS	177,000	(255)
23/09/19	USD	112,827	ARS	6,741,400	(8,418)
23/09/19	USD	1,328,000	ARS	83,531,200	(40,726)
23/09/19	USD	1,466,000	ARS	87,960,000	(104,261)
26/09/19	USD	134,000	ARS	7,959,600	(11,910)
04/05/20	USD	109,000	ARS	8,066,000	(30,460)
04/05/20	USD	218,000	ARS	16,175,600	(60,550)
04/09/19	USD	131,000	BRL	543,388	409
04/09/19	USD	528,000	BRL	2,189,014	1,402
04/09/19	USD	1,034,547	BRL	4,281,472	1,074
04/09/19	USD	1,279,769	BRL	5,296,325	1,328
04/09/19	USD	4,351,780	BRL	18,009,843	4,517
04/09/19	USD	8,041,335	BRL	33,279,064	8,347
04/09/19	USD	16,189,441	BRL	67,000,000	16,804

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General note: differences in sums, if any, are due to rounding.

## INTERFUND SICAV

FORWARD FOREIGN EXCHANGE CONTRACTS AT AUGUST 31, 2019 (CONTINUED)

### INTERFUND EMERGING MARKETS LOCAL CURRENCY BOND (CONTINUED)

Maturity Date	Currency Sold	Amount Sold	Currency Purchased	Amount Purchased	Unrealized Gain / (Loss) in Fund Currency
04/09/19	USD	31,771,172	BRL	131,484,994	32,977
04/09/19	USD	69,160,453	BRL	259,351,698	(5,830,444)
02/10/19	USD	404,427	BRL	1,688,543	2,942
02/10/19	USD	1,708,000	BRL	7,111,258	8,062
02/10/19	USD	3,426,000	BRL	14,283,679	20,452
02/10/19	USD	4,286,000	BRL	17,788,057	7,798
02/10/19	USD	24,659,556	BRL	102,623,207	106,120
03/01/20	USD	4,189,675	BRL	15,965,175	(327,997)
03/01/20	USD	11,419,829	BRL	43,334,825	(933,562)
03/01/20	USD	15,405,207	BRL	58,700,000	(1,206,697)
25/09/19	USD	8,697,982	CLP	6,188,614,520	(86,233)
25/09/19	USD	277,000	COP	941,854,126	(2,164)
25/09/19	USD	412,274	COP	1,328,984,605	(22,503)
25/09/19	USD	1,146,197	COP	3,672,185,653	(68,555)
25/09/19	USD	1,782,261	COP	5,703,858,400	(108,227)
25/09/19	USD	1,896,000	COP	6,264,384,000	(63,102)
25/09/19	USD	2,499,000	COP	8,501,598,000	(18,330)
25/09/19	USD	3,048,000	COP	10,375,392,000	(20,743)
25/09/19	USD	4,782,654	COP	16,190,479,835	(56,292)
15/10/19	USD	8,932,904	COP	28,692,930,346	(524,211)
21/10/19	USD	224,616	CZK	5,230,000	(2,416)
21/10/19	USD	4,154,210	CZK	96,364,380	(58,667)
04/09/19	USD	2,215,894	EGP	36,883,563	8,187
04/09/19	USD	4,709,875	EGP	85,861,021	426,315
04/09/19	USD	12,455,646	EGP	228,623,379	1,212,710
04/09/19	USD	13,624,068	EGP	249,865,405	1,315,276
08/10/19	USD	7,071,006	EGP	128,091,275	516,811
25/11/19	USD	5,825,000	EGP	109,510,000	558,400
25/11/19	USD	11,071,000	EGP	198,724,450	558,781
19/09/19	USD	172,000,000	EUR	152,901,121	(3,058,404)
15/11/19	USD	1,408,496	EUR	1,245,928	(26,029)
15/11/19	USD	1,972,298	EUR	1,768,000	(13,105)
15/11/19	USD	2,565,274	EUR	2,302,000	(14,599)
15/11/19	USD	4,246,217	EUR	3,771,000	(63,593)
15/11/19	USD	4,403,705	EUR	3,940,000	(36,815)
15/11/19	USD	4,468,276	EUR	3,983,000	(52,127)
15/11/19	USD	4,937,693	EUR	4,422,000	(37,039)
15/11/19	USD	5,172,921	EUR	4,594,000	(77,464)
11/09/19	USD	17,519,849	HUF	5,108,697,000	(466,071)
06/09/19	USD	2,645,444	IDR	37,692,280,160	9,067

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General note: differences in sums, if any, are due to rounding.

## INTERFUND SICAV

FORWARD FOREIGN EXCHANGE CONTRACTS AT AUGUST 31, 2019 (CONTINUED)

### INTERFUND EMERGING MARKETS LOCAL CURRENCY BOND (CONTINUED)

Maturity Date	Currency Sold	Amount Sold	Currency Purchased	Amount Purchased	Unrealized Gain / (Loss) in Fund Currency
18/09/19	USD	120,428	IDR	1,773,297,166	3,939
18/09/19	USD	358,000	IDR	5,170,952,000	5,282
18/09/19	USD	486,000	IDR	6,932,790,000	1,612
18/09/19	USD	510,000	IDR	7,427,130,000	11,401
18/09/19	USD	548,000	IDR	7,816,672,000	1,782
18/09/19	USD	550,000	IDR	7,856,200,000	2,492
18/09/19	USD	583,144	IDR	8,334,288,000	2,940
18/09/19	USD	869,000	IDR	12,578,775,000	14,542
18/09/19	USD	1,042,000	IDR	14,877,676,000	4,322
18/09/19	USD	1,382,000	IDR	20,025,180,000	24,450
18/09/19	USD	1,431,148	IDR	20,495,302,570	9,856
18/09/19	USD	2,116,803	IDR	30,295,695,770	13,378
18/09/19	USD	2,431,095	IDR	34,280,846,390	(17,410)
18/09/19	USD	2,987,976	IDR	42,115,549,000	(22,541)
18/09/19	USD	3,444,998	IDR	49,900,825,000	59,849
18/09/19	USD	6,288,426	IDR	90,000,000,000	39,743
18/09/19	USD	6,288,426	IDR	90,000,000,000	39,743
18/09/19	USD	6,288,426	IDR	90,000,000,000	39,743
18/09/19	USD	6,382,530	IDR	90,000,000,000	(45,709)
18/09/19	USD	6,385,239	IDR	90,000,000,000	(48,169)
18/09/19	USD	6,926,951	IDR	99,000,000,000	34,925
18/09/19	USD	6,926,951	IDR	99,000,000,000	34,925
18/09/19	USD	6,926,951	IDR	99,000,000,000	34,925
18/09/19	USD	978,000	INR	69,223,818	(10,219)
18/12/19	USD	142,292	INR	10,342,608	440
15/11/19	USD	7,590,171	JPY	793,200,000	(72,239)
18/09/19	USD	3,654,285	KRW	4,430,089,538	4,514
18/09/19	USD	4,039,000	KRW	4,743,805,500	(109,525)
18/09/19	USD	4,039,000	KRW	4,751,075,700	(104,072)
18/09/19	USD	7,244,000	KRW	8,353,780,800	(312,166)
19/09/19	USD	2,162,000	KRW	2,582,509,000	(26,144)
22/11/19	USD	1,340,400	KZT	523,359,180	(8,528)
22/11/19	USD	1,641,600	KZT	640,224,000	(12,151)
20/09/19	USD	686,168	MXN	13,566,000	(11,328)
20/09/19	USD	4,462,261	MXN	88,206,000	(74,388)
23/10/19	USD	29,717,401	MXN	591,221,755	(468,480)
23/10/19	USD	36,943,843	MXN	723,977,402	(1,076,339)
18/09/19	USD	470,842	MYR	1,959,000	(4,776)
18/09/19	USD	952,000	MYR	3,928,238	(16,710)
18/09/19	USD	4,056,029	MYR	16,752,577	(67,702)

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## INTERFUND SICAV

FORWARD FOREIGN EXCHANGE CONTRACTS AT AUGUST 31, 2019 (CONTINUED)

### INTERFUND EMERGING MARKETS LOCAL CURRENCY BOND (CONTINUED)

Maturity Date	Currency Sold	Amount Sold	Currency Purchased	Amount Purchased	Unrealized Gain / (Loss) in Fund Currency
18/09/19	USD	4,250,000	MYR	17,848,258	(7,377)
18/09/19	USD	4,759,000	MYR	19,930,359	(20,236)
18/09/19	USD	13,961,310	MYR	58,025,998	(154,969)
19/09/19	USD	1,924,000	NGN	700,528,400	(1,915)
09/09/19	USD	1,778,000	PEN	6,018,530	(5,968)
09/09/19	USD	3,834,000	PEN	13,008,762	(4,670)
17/09/19	USD	1,453,202	PEN	4,803,850	(36,408)
17/09/19	USD	2,124,000	PEN	7,213,104	(1,982)
17/09/19	USD	2,187,000	PEN	7,427,052	(2,041)
17/09/19	USD	11,149,165	PEN	37,899,358	(575)
26/09/19	USD	1,448,000	PEN	4,901,046	(6,467)
09/10/19	USD	1,415,362	PEN	4,787,177	(8,378)
23/10/19	USD	5,589,029	PEN	19,027,292	(3,643)
29/11/19	USD	8,038,146	PEN	27,412,491	(7,327)
18/09/19	USD	297,000	PHP	15,582,966	1,855
18/09/19	USD	3,043,000	PHP	159,821,403	21,822
18/09/19	USD	4,884,236	PHP	254,654,288	2,427
11/09/19	USD	643,669	PLN	2,542,000	(3,208)
11/09/19	USD	769,489	PLN	2,981,286	(17,007)
11/09/19	USD	871,355	PLN	3,365,000	(21,764)
11/09/19	USD	1,113,448	PLN	4,331,000	(20,702)
11/09/19	USD	21,908,989	PLN	83,351,501	(834,579)
11/09/19	USD	22,552,917	PLN	86,130,000	(783,941)
22/10/19	USD	1,070,625	RON	4,486,000	(23,970)
22/10/19	USD	4,131,617	RON	17,328,000	(89,075)
22/10/19	USD	9,729,688	RON	40,924,000	(184,889)
16/09/19	USD	294,596	RUB	19,400,000	(3,649)
16/09/19	USD	1,275,000	RUB	84,290,250	(11,338)
16/09/19	USD	2,003,763	RUB	132,590,832	(16,159)
16/09/19	USD	2,446,000	RUB	161,582,760	(23,415)
16/09/19	USD	9,450,439	RUB	624,485,000	(87,895)
17/10/19	USD	2,934,779	RUB	193,939,000	(39,252)
18/09/19	USD	1,435,000	THB	44,104,725	6,223
18/09/19	USD	1,449,000	THB	44,759,610	12,951
18/09/19	USD	3,938,000	THB	121,113,190	19,416
18/09/19	USD	5,116,000	THB	157,485,828	29,476
18/09/19	USD	5,185,000	THB	159,790,293	35,230
18/09/19	USD	5,905,000	THB	181,803,140	34,899
18/09/19	USD	33,981,580	THB	1,077,657,847	1,133,947
18/12/19	USD	36,836,483	THB	1,128,559,321	77,762

The accompanying notes are an integral part of these financial statements.  
General note: differences in sums, if any, are due to rounding.



## INTERFUND SICAV

FORWARD FOREIGN EXCHANGE CONTRACTS AT AUGUST 31, 2019 (CONTINUED)

### INTERFUND EMERGING MARKETS LOCAL CURRENCY BOND (CONTINUED)

Maturity Date	Currency Sold	Amount Sold	Currency Purchased	Amount Purchased	Unrealized Gain / (Loss) in Fund Currency
20/09/19	USD	1,252,592	TRY	7,265,538	(14,728)
20/09/19	USD	4,145,837	TRY	23,674,418	(106,401)
20/09/19	USD	7,899,262	TRY	44,728,781	(261,330)
23/09/19	USD	1,120,217	TRY	6,488,413	(15,866)
23/09/19	USD	4,048,999	TRY	23,478,080	(53,358)
23/09/19	USD	4,293,134	TRY	25,015,336	(37,803)
26/09/19	USD	3,328,000	TRY	25,873,536	966,167
27/09/19	USD	260,806	TRY	1,524,626	(1,914)
27/09/19	USD	2,611,842	TRY	15,281,177	(17,200)
27/09/19	USD	13,905,335	TRY	81,631,269	(49,212)
16/10/19	USD	322,076	TRY	1,907,452	(810)
16/10/19	USD	2,623,042	TRY	15,580,682	450
16/10/19	USD	6,637,784	TRY	39,159,780	(39,866)
15/11/19	USD	4,305,100	TRY	28,656,037	419,885
09/09/19	USD	7,610,570	TWD	238,401,099	(15,033)
18/09/19	USD	2,466,000	TWD	76,951,530	(12,641)
18/09/19	USD	3,648,000	TWD	114,091,200	(11,311)
18/09/19	USD	3,851,000	TWD	120,459,280	(11,383)
18/09/19	USD	4,225,000	TWD	131,955,200	(18,357)
18/09/19	USD	4,288,000	TWD	134,214,400	(10,193)
21/11/19	USD	7,175,792	TWD	220,964,158	(106,230)
21/11/19	USD	7,269,000	TWD	224,394,030	(91,374)
24/09/19	USD	902,000	UAH	24,376,550	52,577
24/09/19	USD	1,432,500	UAH	38,749,125	84,781
24/09/19	USD	1,432,500	UAH	38,892,375	89,903
08/10/19	USD	1,479,020	ZAR	21,247,000	(78,259)
08/10/19	USD	1,510,519	ZAR	21,567,643	(87,775)
08/10/19	USD	5,153,252	ZAR	79,619,000	60,053
08/10/19	USD	5,433,939	ZAR	83,911,000	60,664
08/10/19	USD	5,896,268	ZAR	84,576,000	(319,572)
16/09/19	UYU	33,679,684	USD	932,000	10,690
15/11/19	UYU	8,373,072	USD	228,000	(701)
15/11/19	UYU	11,238,768	USD	306,000	(972)
15/11/19	UYU	12,227,560	USD	332,000	(1,895)
18/11/19	UYU	4,464,240	USD	120,000	(1,792)
07/10/19	ZAR	66,211,427	USD	4,634,026	266,109
08/10/19	ZAR	8,628,000	USD	591,804	23,791
08/10/19	ZAR	14,048,000	USD	910,962	(9,034)
08/10/19	ZAR	16,727,000	USD	1,083,960	(11,415)
08/10/19	ZAR	18,283,000	USD	1,301,167	93,198

The accompanying notes are an integral part of these financial statements.  
General note: differences in sums, if any, are due to rounding.

## INTERFUND SICAV

### FORWARD FOREIGN EXCHANGE CONTRACTS AT AUGUST 31, 2019 (CONTINUED)

#### INTERFUND EMERGING MARKETS LOCAL CURRENCY BOND (CONTINUED)

Maturity Date	Currency Sold	Amount Sold	Currency Purchased	Amount Purchased	Unrealized Gain / (Loss) in Fund Currency
08/10/19	ZAR	46,626,536	USD	3,036,000	(18,688)
					(5,021,687)

#### INTERFUND INFLATION LINKED

Maturity Date	Currency Sold	Amount Sold	Currency Purchased	Amount Purchased	Unrealized Gain / (Loss) in Fund Currency
06/09/19	AUD	3,550,700	EUR	2,194,613	22,920
03/10/19	AUD	3,571,900	EUR	2,181,376	(704)
06/09/19	CAD	6,028,100	EUR	4,114,036	(3,554)
03/10/19	CAD	6,164,600	EUR	4,203,468	(218)
06/09/19	EUR	9,078	AUD	15,000	97
06/09/19	EUR	2,162,118	AUD	3,535,700	402
06/09/19	EUR	4,117,403	CAD	6,028,100	187
06/09/19	EUR	50,196,009	GBP	45,392,000	(9,360)
06/09/19	EUR	3,938,983	JPY	460,556,300	771
06/09/19	EUR	1,463,575	SEK	15,805,400	(104)
06/09/19	EUR	39,875,704	USD	43,919,100	(14,684)
06/09/19	EUR	39,875,704	USD	43,919,100	(14,684)
16/09/19	EUR	1,779,424	USD	2,000,000	34,454
06/09/19	GBP	470,000	EUR	515,229	(4,416)
06/09/19	GBP	44,922,000	EUR	49,336,914	(330,091)
03/10/19	GBP	49,103,800	EUR	54,249,950	9,130
06/09/19	JPY	460,556,300	EUR	3,809,036	(130,717)
03/10/19	JPY	459,356,300	EUR	3,928,281	(257)
06/09/19	SEK	15,805,400	EUR	1,479,417	15,945
03/10/19	SEK	15,916,800	EUR	1,473,467	(53)
06/09/19	USD	83,000	EUR	74,389	(941)
06/09/19	USD	43,877,600	EUR	39,308,216	(515,138)
06/09/19	USD	43,877,600	EUR	39,312,266	(511,088)
16/09/19	USD	2,000,000	EUR	1,800,120	(13,758)
03/10/19	USD	45,264,250	EUR	41,008,770	7,273
03/10/19	USD	45,264,250	EUR	41,008,807	7,310
					(1,451,278)

#### INTERFUND EURO BOND SHORT TERM 3-5

Maturity Date	Currency Sold	Amount Sold	Currency Purchased	Amount Purchased	Unrealized Gain / (Loss) in Fund Currency
04/09/19	EUR	4,110,429	JPY	498,660,000	155,356
10/12/19	EUR	3,836,732	JPY	451,000,000	19,119
04/09/19	EUR	7,544,543	USD	8,331,000	17,771

The accompanying notes are an integral part of these financial statements.  
General note: differences in sums, if any, are due to rounding.

## INTERFUND SICAV

FORWARD FOREIGN EXCHANGE CONTRACTS AT AUGUST 31, 2019 (CONTINUED)

### INTERFUND EURO BOND SHORT TERM 3-5 (CONTINUED)

Maturity Date	Currency Sold	Amount Sold	Currency Purchased	Amount Purchased	Unrealized Gain / (Loss) in Fund Currency
04/09/19	EUR	21,012,258	USD	23,236,000	79,799
04/09/19	JPY	498,660,000	EUR	4,244,886	(20,900)
04/09/19	JPY	498,660,000	USD	4,686,707	(11,516)
03/09/19	USD	250,000	EUR	225,876	(1,073)
04/09/19	USD	4,630,000	EUR	4,073,810	(128,988)
04/09/19	USD	8,597,000	EUR	7,651,136	(152,635)
04/09/19	USD	18,340,000	EUR	16,320,864	(326,938)
10/12/19	USD	8,500,000	EUR	7,641,690	(20,619)
04/09/19	USD	4,618,343	JPY	498,660,000	73,594
10/12/19	USD	4,266,950	JPY	451,000,000	9,485
					(307,542)

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## INTERFUND SICAV

COMMITMENTS ON FUTURE CONTRACTS AT AUGUST 31, 2019

### INTERFUND BOND GLOBAL HIGH YIELD

Future Description	Maturity Date	Position Long / (Short)	Trade Currency	MTM Notional in Trade Currency
AUST 10Y BOND FUT SEP19	16/09/19	27	AUD	4,017,276
LONG GILT FUTURE DEC19	27/12/19	22	GBP	2,954,160
US LONG BOND(CBT) DEC19	19/12/19	12	USD	1,983,000
US 10YR ULTRA DEC19	19/12/19	66	USD	9,513,240
EURO BTP FUT SEPT19	06/09/19	(37)	EUR	5,376,470
EURO-BOBL FUT SEPT19	06/09/19	(168)	EUR	22,886,640
EURO-BUND FUTURE SEP19	06/09/19	(1)	EUR	179,100
US 10YR NOTE (CBT) DEC19	19/12/19	(10)	USD	1,317,188
US 5YR NOTE (CBT) DEC19	31/12/19	(82)	USD	9,838,078

### INTERFUND EURO BOND MEDIUM TERM

Future Description	Maturity Date	Position Long / (Short)	Trade Currency	MTM Notional in Trade Currency
US 10YR NOTE (CBT) DEC19	19/12/19	480	USD	63,225,000
EURO-BUND FUTURE SEP19	06/09/19	(608)	EUR	108,892,800

### INTERFUND EURO BOND SHORT TERM 1-3

Future Description	Maturity Date	Position Long / (Short)	Trade Currency	MTM Notional in Trade Currency
US 10YR NOTE (CBT) DEC19	19/12/19	230	USD	30,295,313
EURO-BUND FUTURE SEP19	06/09/19	(295)	EUR	52,834,500

### INTERFUND EURO BOND LONG TERM

Future Description	Maturity Date	Position Long / (Short)	Trade Currency	MTM Notional in Trade Currency
US 10YR NOTE (CBT) DEC19	19/12/19	20	USD	2,634,375
EURO-BUND FUTURE SEP19	06/09/19	(35)	EUR	6,268,500

### INTERFUND BOND US PLUS

Future Description	Maturity Date	Position Long / (Short)	Trade Currency	MTM Notional in Trade Currency
EURO-BTP FUTURE DEC19	06/12/19	26	EUR	3,732,040
EURO-BTP FUTURE SEP19	06/09/19	6	EUR	871,860
SHORT EURO-BTP FU DEC19	06/12/19	7	EUR	785,890
US LONG BOND(CBT) DEC19	19/12/19	2	USD	330,500
US 10YR NOTE (CBT) DEC19	19/12/19	76	USD	10,010,625
US 2YR NOTE (CBT) DEC19	31/12/19	10	USD	2,161,172
US 5YR NOTE (CBT) DEC19	31/12/19	88	USD	10,557,938
90DAY EUR FUTR JUN20	15/06/20	10	USD	2,465,125

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## INTERFUND SICAV

### COMMITMENTS ON FUTURE CONTRACTS AT AUGUST 31, 2019 (CONTINUED)

#### INTERFUND BOND US PLUS (CONTINUED)

Future Description	Maturity Date	Position Long / (Short)	Trade Currency	MTM Notional in Trade Currency
AUST 10Y BOND FUT SEP19	16/09/19	(35)	AUD	5,207,580
AUST 3YR BOND FUT SEP19	16/09/19	(2)	AUD	231,608
CAN 10YR BOND FUT DEC19	18/12/19	(4)	CAD	580,320
EURO-BUND FUTURE DEC19	06/12/19	(10)	EUR	1,762,800
EURO-BUND FUTURE SEP19	06/09/19	(8)	EUR	1,432,800
EURO-OAT FUTURE DEC19	06/12/19	(23)	EUR	3,961,290

#### INTERFUND EURO CORPORATE BOND

Future Description	Maturity Date	Position Long / (Short)	Trade Currency	MTM Notional in Trade Currency
EURO-BOBL FUT SEPT19	06/09/19	193	EUR	26,292,390
EURO-OAT FUTURE SEPT19	06/09/19	17	EUR	2,896,800
EURO-SCHATZ FUT SEPT19	06/09/19	871	EUR	98,065,890
EURO BUXL 30Y SEPT19	06/09/19	(62)	EUR	13,906,600
EURO-BUND FUTURE SEP19	06/09/19	(258)	EUR	46,207,800
LONG GILT FUTURE DEC19	27/12/19	(99)	GBP	13,293,720
US 5YR NOTE (CBT) DEC19	31/12/19	(18)	USD	2,159,578

#### INTERFUND TEAM EQUITY USA

Future Description	Maturity Date	Position Long / (Short)	Trade Currency	MTM Notional in Trade Currency
S&P 500 EMINI SEPT19	20/09/19	34	USD	4,972,160

#### INTERFUND EQUITY JAPAN

Future Description	Maturity Date	Position Long / (Short)	Trade Currency	MTM Notional in Trade Currency
TOPIX INDEX FUTUR SEPT19	12/09/19	115	JPY	1,736,500,000

#### INTERFUND EQUITY EUROPE

Future Description	Maturity Date	Position Long / (Short)	Trade Currency	MTM Notional in Trade Currency
STOXX 600 OIL SEPT19	20/09/19	265	EUR	3,978,975
STOXX EUROPE 600 SEPT19	20/09/19	(62)	EUR	1,173,660

#### INTERFUND EQUITY PACIFIC EX JAPAN

Future Description	Maturity Date	Position Long / (Short)	Trade Currency	MTM Notional in Trade Currency
SPI 200 FUTURES SEPT19	19/09/19	17	AUD	2,792,675

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## INTERFUND SICAV

COMMITMENTS ON FUTURE CONTRACTS AT AUGUST 31, 2019 (CONTINUED)

### INTERFUND EQUITY GLOBAL EMERGING MARKETS

Future Description	Maturity Date	Position Long / (Short)	Trade Currency	MTM Notional in Trade Currency
MSCI EMERG MKT SEPT19	20/09/19	708	EUR	27,901,926

### INTERFUND INTERNATIONAL SECURITIES NEW ECONOMY

Future Description	Maturity Date	Position Long / (Short)	Trade Currency	MTM Notional in Trade Currency
NASDAQ 100 MIN SEPT19	20/09/19	2	USD	307,630

### INTERFUND EMERGING MARKETS LOCAL CURRENCY BOND

Future Description	Maturity Date	Position Long / (Short)	Trade Currency	MTM Notional in Trade Currency
90DAY EURO\$ FUTR MAR20	16/03/20	336	USD	82,698,000
US 2YR NOTE (CBT) DEC19	31/12/19	(294)	USD	63,538,453
US 5YR NOTE (CBT) DEC19	31/12/19	(34)	USD	4,079,203
90DAY EUR\$ FUT MAR21	15/03/21	(336)	USD	83,021,400

### INTERFUND SYSTEM EVOLUTION

Future Description	Maturity Date	Position Long / (Short)	Trade Currency	MTM Notional in Trade Currency
EURO-BUND FUTURE DEC19	06/12/19	(138)	EUR	24,326,640
US 10YR NOTE (CBT) DEC19	19/12/19	(170)	USD	22,392,188

### INTERFUND EURO BOND SHORT TERM 3-5

Future Description	Maturity Date	Position Long / (Short)	Trade Currency	MTM Notional in Trade Currency
US 10YR NOTE (CBT) DEC19	19/12/19	289	USD	38,066,719
EURO-BUND FUTURE SEP19	06/09/19	(373)	EUR	66,804,300

### INTERFUND TEAM EQUITY EUROPE

Future Description	Maturity Date	Position Long / (Short)	Trade Currency	MTM Notional in Trade Currency
EURO STOXX 50 SEPT19	20/09/19	61	EUR	2,085,590
FTSE 100 IDX FUT SEPT19	20/09/19	16	GBP	1,148,880

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## INTERFUND SICAV

COMMITMENTS ON SWAP CONTRACTS AT AUGUST 31, 2019

### INTERFUND EURO CURRENCY

OTC Description	Maturity Date	Quantity / Notional - Long / (Short)	Trade Currency	Notional in Trade Currency	Underlying Description	Notional in Fund Currency	Counterparty	Unrealized Gain / (Loss) in Fund Currency
CDS ANHEUSER-BUSCH INBEV SA/NV	20/06/20	(1,600,000)	EUR	1,600,000	BE6258027729 - ABIBB 2.25% 24 SEP 2020 EMTN	1,600,000	J.P. Morgan	14,757
CDS ANHEUSER-BUSCH INBEV SA/NV	20/06/20	(2,300,000)	EUR	2,300,000	BE6258027729 - ABIBB 2.25% 24 SEP 2020 EMTN	2,300,000	J.P. Morgan	21,213
								35,970

### INTERFUND BOND GLOBAL HIGH YIELD

OTC Description	Maturity Date	Quantity / Notional - Long / (Short)	Trade Currency	Notional in Trade Currency	Underlying Description	Notional in Fund Currency	Counterparty	Unrealized Gain / (Loss) in Fund Currency
CDS CNHIIM CDS EUR SR 5Y	20/06/24	1,200,000	EUR	1,200,000	XS1412424662 - CNHI 2.875% 17 MAY 2023 GMTN	1,200,000	J.P. Morgan	(250,684)
CDS CNHIIM EUR SR 5Y	20/06/24	600,000	EUR	600,000	XS1412424662 - CNHI 2.875% 17 MAY 2023 GMTN	600,000	J.P. Morgan	(125,342)
CDS ITRAXX XOVER S31 6/20/24	20/06/24	500,000	EUR	500,000	21667KFO1 - ITRX XOVER CDSI S31 5Y CORP	500,000	Citibank	(60,266)
CDS JPLS CDS 06/24 CNH INDUSTRIAL 2.875% 23 40Z99E CNH INDUSTRIAL FIN EUR A	20/06/24	1,200,000	EUR	1,200,000	XS1412424662 - CNHI 2.875% 17 MAY 2023 GMTN	1,200,000	J.P. Morgan	(250,684)
CDS CDX NA HY SERIES 32 5YR	20/06/24	7,900,000	USD	7,900,000	2165BRRZ5 - CDX HY CDSI GEN 5Y SPRD	7,173,666	Citibank	(540,585)
								(1,227,560)

### INTERFUND EURO BOND MEDIUM TERM

OTC Description	Maturity Date	Quantity / Notional - Long / (Short)	Trade Currency	Notional in Trade Currency	Underlying Description	Notional in Fund Currency	Counterparty	Unrealized Gain / (Loss) in Fund Currency
IRS EUR -.119 09-NOV-2020	09/11/20	50,000,000	EUR	50,000,000	PAY -0.11900% RCV EUR006M	50,000,000	Goldman Sachs	(205,180)
								(205,180)

### INTERFUND BOND US PLUS

OTC Description	Maturity Date	Quantity / Notional - Long / (Short)	Trade Currency	Notional in Trade Currency	Underlying Description	Notional in Fund Currency	Counterparty	Unrealized Gain / (Loss) in Fund Currency
IRS CAD R V 03MCDOR SWUV0JGE1 CCPVANILLA	16/12/46	100,000	CAD	100,000	IRS CAD 1.75000 12/16/16-30Y CME	68,337	Credit Suisse	466
IRS GBP R V 06MLIBOR SWUV0SZZ3 CCPVANILLA	18/09/24	2,200,000	GBP	2,200,000	IRS GBP 1.25000 09/18/19-5Y LCH	2,432,936	Credit Suisse	(77,653)

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## INTERFUND SICAV

COMMITMENTS ON SWAP CONTRACTS AT AUGUST 31, 2019 (CONTINUED)

### INTERFUND BOND US PLUS (CONTINUED)

OTC Description	Maturity Date	Quantity / Notional - Long / (Short)	Trade Currency	Notional in Trade Currency	Underlying Description	Notional in Fund Currency	Counterparty	Unrealized Gain / (Loss) in Fund Currency
IRS GBP R V 06MLIBOR SWUV0UDZ2 CCPVANILLA	18/12/29	500,000	GBP	500,000	IRS GBP 1.00000 12/18/19-10Y LCH	552,940	Credit Suisse	(20,479)
IRS GBP R V 06MLIBOR SWUV0UE08 CCPVANILLA	18/12/49	700,000	GBP	700,000	IRS GBP 1.25000 12/18/19-30Y LCH	774,116	Credit Suisse	(125,250)
IRS JPY R F .10000 SWU00PS44 CCPVANILLA	20/03/24	350,000,000	JPY	350,000,000	IRS JPY 0.10000 03/20/19-5Y LCH	2,994,212	Credit Suisse	38,265
IRS JPY R F .10300 SWU00VW15 CCPVANILLA	28/08/39	10,000,000	JPY	10,000,000	IRS JPY 0.10300 08/28/19-20Y LCH	85,549	Credit Suisse	213
IRS JPY R F .12200 SWU00VSA7 CCPVANILLA	22/08/39	4,000,000	JPY	4,000,000	IRS JPY 0.12200 08/22/19-20Y LCH	34,220	Credit Suisse	217
IRS JPY R F .38000 SWU00NYH3 CCPVANILLA	18/06/28	150,000,000	JPY	150,000,000	IRS JPY 0.38000 06/18/18-10Y LCH	1,283,234	Credit Suisse	56,302
IRS JPY R V 06MLIBOR SWUV0IY86 CCPVANILLA	18/03/26	100,000,000	JPY	100,000,000	IRS JPY 0.30000 03/18/16-10Y LCH	855,489	Credit Suisse	(26,889)
IRS JPY R V 06MLIBOR SWUV0KXL3 CCPVANILLA	20/03/29	170,000,000	JPY	170,000,000	IRS JPY 0.45000 03/20/19-10Y LCH	1,454,332	Credit Suisse	(79,752)
IRS JPY R V 06MLIBOR SWUV0LCF5 CCPVANILLA	20/09/27	130,000,000	JPY	130,000,000	IRS JPY 0.30000 09/20/17-10Y LCH	1,112,136	Credit Suisse	(40,515)
IRS JPY R V 06MLIBOR SWUV0MO47 CCPVANILLA	20/03/28	110,000,000	JPY	110,000,000	IRS JPY 0.30000 03/20/18-10Y LCH	941,038	Credit Suisse	(35,389)
IRS JPY R V 06MLIBOR SWUV0MXC9 CCPVANILLA	20/03/38	100,000,000	JPY	100,000,000	IRS JPY 0.75000 03/20/18-20Y LCH	855,489	Credit Suisse	(111,326)
IRS JPY R V 06MLIBOR SWUV0M8G8 CCPVANILLA	21/03/48	3,000,000	JPY	3,000,000	IRS JPY 1.00000 03/21/18-30Y LCH	25,665	Credit Suisse	(6,859)
IRS JPY R V 06MLIBOR SWUV0QCR0 CCPVANILLA	20/12/38	135,000,000	JPY	135,000,000	IRS JPY 0.75000 12/20/18-20Y LCH	1,154,910	Credit Suisse	(150,163)
IRS JPY R V 06MLIBOR SWUV0RE47 CCPVANILLA	31/10/38	30,000,000	JPY	30,000,000	IRS JPY 0.70500 10/31/18-20Y LCH	256,647	Credit Suisse	(31,593)
IRS JPY R V 06MLIBOR SWUV0RJE0 CCPVANILLA	12/11/38	10,000,000	JPY	10,000,000	IRS JPY 0.78500 11/12/18-20Y LCH	85,549	Credit Suisse	(11,872)
IRS JPY R V 06MLIBOR SWUV0R9Y7 CCPVANILLA	22/10/38	10,000,000	JPY	10,000,000	IRS JPY 0.80000 10/22/18-20Y LCH	85,549	Credit Suisse	(12,143)
CDS USD R F 1.00000 FIX CORPORATE	20/12/19	100,000	USD	100,000	PETROBRAS INTERNATIONAL SNR LA SP BPS	90,806	BNP Paribas	368
CDS USD R F 1.00000 FIX CORPORATE	20/06/24	250,000	USD	250,000	SOUTH AFRICA EM SP GST	227,015	Goldman Sachs	(7,997)
CDS USD R F 1.00000 FIX SOVEREIGN	20/06/24	100,000	USD	100,000	RUSSIA EM SP GST	90,806	Goldman Sachs	30
CDS USD R F 1.00000 FIX SOVEREIGN	20/12/23	50,000	USD	50,000	RUSSIA EM SP JPM	45,403	J.P. Morgan	182
CDS USD R F 1.00000 FIX SOVEREIGN	20/06/21	200,000	USD	200,000	COLOMBIA LA SP CBK	181,612	Citibank	1,921

The accompanying notes are an integral part of these financial statements.  
General note: differences in sums, if any, are due to rounding.



## INTERFUND SICAV

COMMITMENTS ON SWAP CONTRACTS AT AUGUST 31, 2019 (CONTINUED)

### INTERFUND BOND US PLUS (CONTINUED)

OTC Description	Maturity Date	Quantity / Notional - Long / (Short)	Trade Currency	Notional in Trade Currency	Underlying Description	Notional in Fund Currency	Counterparty	Unrealized Gain / (Loss) in Fund Currency
CDS USD R F 1.00000 FIX SOVEREIGN	20/06/24	1,600,000	USD	1,600,000	ITALY GOVT SW D03 SP BRC	1,452,894	Barclays Bank	(9,110)
CDS USD R F 1.00000 1 CCPCORPORATE	20/06/22	300,000	USD	300,000	SIMON PROPERTY GROUP LP SNR S* ICE	272,418	Credit Suisse	5,915
CDS USD R F 1.00000 1 CCPCORPORATE	20/12/20	200,000	USD	200,000	GOLDMAN SACHS GROUP INC SNR S* ICE	181,612	Credit Suisse	1,733
CDS USD R F 1.00000 1 CCPCORPORATE	20/12/20	200,000	USD	200,000	MORGAN STANLEY SNR S* ICE	181,612	Credit Suisse	1,745
CDS USD R F 5.00000 1 CCPCORPORATE	20/06/23	300,000	USD	300,000	FORD MOTOR COMPANY SNR S* ICE	272,418	Credit Suisse	36,136
IRS USD R F 2.80000 SWU00QL56 CCPVANILLA	22/08/23	5,400,000	USD	5,400,000	IRS USD 2.80000 08/22/18-5Y CME	4,903,519	Credit Suisse	277,192
IRS USD R V 03MLIBOR SWUV0L9Q7 CCPVANILLA	20/12/27	1,300,000	USD	1,300,000	IRS USD 2.50000 12/20/17-10Y CME	1,180,477	Credit Suisse	(106,480)
IRS USD R V 03MLIBOR SWUV0BN7 CCPVANILLA	20/06/28	2,400,000	USD	2,400,000	IRS USD 2.25000 06/20/18-10Y LCH	2,179,342	Credit Suisse	(160,616)
IRS USD R V 03MLIBOR SWUV0QL41 CCPVANILLA	22/08/48	400,000	USD	400,000	IRS USD 2.90500 08/22/18-30Y CME	363,224	Credit Suisse	(118,949)
IRS USD R V 03MLIBOR SWUV0QL66 CCPVANILLA	22/08/48	300,000	USD	300,000	IRS USD 2.94000 08/22/18-30Y CME	272,418	Credit Suisse	(91,521)
CDS EUR R V 03MEVENT 2 CCPITRAXX	20/06/23	(1,000,000)	EUR	(1,000,000)	CDX ITRAXX MAIN29 5Y ICE	1,000,000	Credit Suisse	(24,617)
CDS USD R V 03MEVENT 2 CCPCORPORATE	20/12/23	(5,000,000)	USD	(5,000,000)	CDX IG31 5Y ICE	4,540,295	Credit Suisse	(98,758)
								(927,245)

### INTERFUND EURO CORPORATE BOND

OTC Description	Maturity Date	Quantity / Notional - Long / (Short)	Trade Currency	Notional in Trade Currency	Underlying Description	Notional in Fund Currency	Counterparty	Unrealized Gain / (Loss) in Fund Currency
CDS ALLIANZ SE	20/06/24	2,500,000	EUR	2,500,000	DE000A1G0RU9 - ALVGR 3.5% 14 FEB 2022 EMTN	2,500,000	J.P. Morgan	(102,707)
CDS ASSICURAZIONI GENERALI SPA	20/06/24	2,300,000	EUR	2,300,000	XS1014759648 - ASSGEN 2.875% 14 JAN 2020 EMTN	2,300,000	J.P. Morgan	(36,187)
CDS AVIVA PLC	20/12/22	2,400,000	EUR	2,400,000	XS0138717441 - AVLN 6.125% 14 NOV 2036	2,400,000	BNP Paribas	(2,042)
CDS BANCO SANTANDER SA	20/06/24	5,200,000	EUR	5,200,000	XSSNRREFOBL0 - GENERIC SENIOR BOND	5,200,000	Credit Suisse	(185,768)
CDS BRISA CONCESSAO RODOVIARIA SA	20/12/23	1,600,000	EUR	1,600,000	PTBSSKOM0003 - BRCORO FRN 07 JAN 2022 EMTN	1,600,000	Barclays Bank	(341,028)

The accompanying notes are an integral part of these financial statements.  
General note: differences in sums, if any, are due to rounding.

## INTERFUND SICAV

COMMITMENTS ON SWAP CONTRACTS AT AUGUST 31, 2019 (CONTINUED)

### INTERFUND EURO CORPORATE BOND (CONTINUED)

OTC Description	Maturity Date	Quantity / Notional - Long / (Short)	Trade Currency	Notional in Trade Currency	Underlying Description	Notional in Fund Currency	Counterparty	Unrealized Gain / (Loss) in Fund Currency
CDS CARREFOUR SA	20/12/23	2,900,000	EUR	2,900,000	XS0934191114 - CAFP 1.75% 22 MAY 2019 EMTN	2,900,000	Citibank	(65,920)
CDS CIE FINANCIERE MICHELIN SCMA	20/06/24	2,400,000	EUR	2,400,000	XS1233732194 - MLFP 1.125% 28 MAY 2022	2,400,000	Societe Generale	(85,436)
CDS DANONE SA	20/12/22	2,200,000	EUR	2,200,000	FR0010967216 - BNF 3.6% 23 NOV 2020 EMTN	2,200,000	Societe Generale	(69,697)
CDS DEUTSCHE BANK AG	20/06/23	4,700,000	EUR	4,700,000	XSSNRREFOBL0 - GENERIC SENIOR BOND	4,700,000	Societe Generale	67,990
CDS DEUTSCHE TELEKOM AG	20/03/20	2,500,000	EUR	2,500,000	DE000A0T5X07 - DT 6.0% 20 JAN 2017 EMTN	2,500,000	Societe Generale	(18,305)
CDS DIAGEO PLC	20/12/23	2,600,000	EUR	2,600,000	US25243YAU38 - DGELN 2.625% 29 APR 2023	2,600,000	Barclays Bank	(100,349)
CDS EQUINOR ASA	20/12/23	1,900,000	EUR	1,900,000	XS0969574325 - EQNR 2.0% 10 SEP 2020 EMTN	1,900,000	Goldman Sachs	(72,647)
CDS GLENORE INTERNATIONAL AG	20/06/23	1,450,000	EUR	1,450,000	XS0288783979 - GLENLN 6.5% 27 FEB 2019 EMTN	1,450,000	Morgan Stanley	(230,157)
CDS HANNOVER RUECK SE	20/06/24	2,600,000	EUR	2,600,000	XS1808482746 - HANRUE 1.125% 18 APR 2028	2,600,000	J.P. Morgan	(103,576)
CDS KERING	20/06/21	2,200,000	EUR	2,200,000	FR0010784082 - KERFP 6.5% 06 NOV 2017 EMTN	2,200,000	BofA Merrill Lynch	(41,923)
CDS KONINKLIJKE DSM NV	20/06/24	4,000,000	EUR	4,000,000	XS1293087703 - DSM 1.375% 26 SEP 2022	4,000,000	J.P. Morgan	(170,318)
CDS LEONARDO SPA	20/06/24	1,000,000	EUR	1,000,000	XS1627782771 - LDOIM 1.5% 07 JUN 2024 EMTN	1,000,000	Credit Suisse	(213,541)
CDS LLOYDS BANK PLC	20/06/21	4,800,000	EUR	4,800,000	XS0497187640 - LLOYDS 6.5% 24 MAR 2020 EMTN	4,800,000	BNP Paribas	(440,385)
CDS MARKIT ITRX EUR SNR FIN 06/22	20/06/22	5,000,000	EUR	5,000,000	21667DCA0 - SNRFIN CDSI S27 5Y	5,000,000	Barclays Bank	(112,917)
CDS MARKIT ITRX EUR XOVER 12/23*	20/12/23	600,000	EUR	600,000	21667KGU6 - ITRX XOVER CDSI S30 5Y	600,000	BNP Paribas	(66,942)
CDS MARKIT ITRX EUR XOVER 12/23*	20/12/23	1,605,000	EUR	1,605,000	21667KGU6 - ITRX XOVER CDSI S30 5Y	1,605,000	Barclays Bank	(179,071)
CDS MELIA HOTELS INTERNATIONAL SA	20/06/22	2,300,000	EUR	2,300,000	XS0909782921 - SOLSM 4.5% 04 APR 2018	2,300,000	Citibank	(339,336)
CDS MUENCHENER RUECKVERSICHERUNGSGS-	20/06/24	2,600,000	EUR	2,600,000	XSNOREFOBL00 - GENERIC NO REF OB	2,600,000	J.P. Morgan	(121,829)
CDS NESTLE SA	20/12/23	2,600,000	EUR	2,600,000	XS1550117342 - NESNVX 2.375% 18 JAN 2022 EMTN	2,600,000	BNP Paribas	(107,562)

The accompanying notes are an integral part of these financial statements.  
General note: differences in sums, if any, are due to rounding.

## INTERFUND SICAV

COMMITMENTS ON SWAP CONTRACTS AT AUGUST 31, 2019 (CONTINUED)

### INTERFUND EURO CORPORATE BOND (CONTINUED)

OTC Description	Maturity Date	Quantity / Notional - Long / (Short)	Trade Currency	Notional in Trade Currency	Underlying Description	Notional in Fund Currency	Counterparty	Unrealized Gain / (Loss) in Fund Currency
CDS NEXT PLC	20/12/19	2,200,000	EUR	2,200,000	XS0630204351 - NXTLN 5.375% 26 OCT 2021	2,200,000	Citibank	(10,033)
CDS NEXT PLC	20/12/23	1,000,000	EUR	1,000,000	XS0630204351 - NXTLN 5.375% 26 OCT 2021	1,000,000	Societe Generale	(4,550)
CDS ORANGE SA	20/06/24	2,900,000	EUR	2,900,000	FR0013241536 - ORAFP 0.75% 11 SEP 2023 EMTN	2,900,000	J.P. Morgan	(107,259)
CDS ROYAL BANK OF SCOTLAND GROUP P	20/12/22	3,000,000	EUR	3,000,000	XSSUBREFOBL0 - GENERIC SUBORDINATED BOND	3,000,000	BNP Paribas	30,783
CDS ROYAL BANK OF SCOTLAND GROUP P	20/12/23	2,700,000	EUR	2,700,000	XSSNRREFOBL0 - GENERIC SENIOR BOND	2,700,000	Goldman Sachs	(14,768)
CDS SIEMENS AG	20/12/23	2,600,000	EUR	2,600,000	USN82008AP33 - SIEGR 2.2% 16 MAR 2020 REGS	2,600,000	Barclays Bank	(98,890)
CDS SOCIETE GENERALE SA	20/12/23	2,300,000	EUR	2,300,000	XSSUBREFOBL0 - GENERIC SUBORDINATED BOND	2,300,000	BofA Merrill Lynch	(12,290)
CDS STANDARD CHARTERED PLC	20/06/24	4,200,000	EUR	4,200,000	XS1219971931 - STANLN 2.25% 17 APR 2020 REGS	4,200,000	BNP Paribas	(66,950)
CDS STMICROELECTRONIC S NV	20/06/24	2,600,000	EUR	2,600,000	XS1638064953 - STM 0% 03 JUL 2022 A	2,600,000	J.P. Morgan	(76,727)
CDS SUEDZUCKER AG	20/12/23	670,000	EUR	670,000	XS1524573752 - SZUGR 1.25% 29 NOV 2023	670,000	BofA Merrill Lynch	(6,298)
CDS SWISS REINSURANCE CO LTD	20/06/24	2,700,000	EUR	2,700,000	USU7514EAU48 - SRENVX 2.875% 06 DEC 2022 REGS	2,700,000	J.P. Morgan	(105,130)
CDS TELEFONAKTIEBOLAG ET LM ERICSSO	20/06/20	4,000,000	EUR	4,000,000	US294829AA48 - ERICB 4.125% 15 MAY 2022	4,000,000	J.P. Morgan	(37,106)
CDS TELENOR ASA	20/12/23	2,200,000	EUR	2,200,000	XS0498175503 - TELNO 4.125% 26 MAR 2020 EMTN	2,200,000	Goldman Sachs	(87,064)
CDS TELIA CO AB	20/06/24	2,600,000	EUR	2,600,000	XS0592627003 - TELIAS 4.25% 18 FEB 2020 EMTN	2,600,000	J.P. Morgan	(96,843)
CDS UNILEVER NV	20/06/24	5,000,000	EUR	5,000,000	XS0957258212 - UNANA 1.75% 05 AUG 2020	5,000,000	BNP Paribas	(226,510)
CDS UNIPOL GRUPPO FINANZIARIO SPA	20/12/21	800,000	EUR	800,000	XS0472940617 - UNIIM 5.0% 11 JAN 2017 EMTN	800,000	Goldman Sachs	4,237
CDS VINCI SA	20/12/23	1,600,000	EUR	1,600,000	FR0011225127 - DGFP 3.375% 30 MAR 2020 EMTN	1,600,000	Morgan Stanley	(58,931)
CDS AIRBUS GROUP NV	20/12/21	(2,400,000)	EUR	2,400,000	XS0176914579 - AIRFP 5.5% 25 SEP 2018 EMTN	2,400,000	BofA Merrill Lynch	50,296

The accompanying notes are an integral part of these financial statements.  
General note: differences in sums, if any, are due to rounding.

## INTERFUND SICAV

COMMITMENTS ON SWAP CONTRACTS AT AUGUST 31, 2019 (CONTINUED)

### INTERFUND EURO CORPORATE BOND (CONTINUED)

OTC Description	Maturity Date	Quantity / Notional - Long / (Short)	Trade Currency	Notional in Trade Currency	Underlying Description	Notional in Fund Currency	Counterparty	Unrealized Gain / (Loss) in Fund Currency
CDS ANHEUSER-BUSCH INBEV SA/NV	20/06/20	(3,600,000)	EUR	3,600,000	BE6258027729 - ABIBB 2.25% 24 SEP 2020 EMTN	3,600,000	J.P. Morgan	33,204
CDS ANHEUSER-BUSCH INBEV SA/NV	20/06/20	(5,400,000)	EUR	5,400,000	BE6258027729 - ABIBB 2.25% 24 SEP 2020 EMTN	5,400,000	J.P. Morgan	49,806
CDS ARCELORMITTAL	20/06/21	(2,280,000)	EUR	2,280,000	US03938LAF13 - MTNA 6.125% 01 JUN 2018	2,280,000	Barclays Bank	218,884
CDS AVIVA PLC	20/12/22	(4,800,000)	EUR	4,800,000	XS1509003361 - AVLN 0.625% 27 OCT 2023 EMTN	4,800,000	BNP Paribas	91,350
CDS BNP PARIBAS SA	20/06/24	(5,200,000)	EUR	5,200,000	XSSNRREFOBL0 - GENERIC SENIOR BOND	5,200,000	Credit Suisse	189,870
CDS BRITISH TELECOMMUNICATION S PLC	20/03/20	(2,500,000)	EUR	2,500,000	XS0097283096 - BRITEL 5.75% 07 DEC 2028	2,500,000	Societe Generale	16,970
CDS DEUTSCHE BANK AG	20/06/28	(2,750,000)	EUR	2,750,000	XSSNRREFOBL0 - GENERIC SENIOR BOND	2,750,000	Societe Generale	(180,410)
CDS DEXIA CREDIT LOCAL SA	20/12/19	(6,700,000)	EUR	6,700,000	XSSNRREFOBL0 - GENERIC SENIOR BOND	6,700,000	BNP Paribas	27,719
CDS ENEL SPA	20/03/24	(700,000)	EUR	700,000	XS0306644344 - ENELIM 5.25% 20 JUN 2017 EMTN	700,000	Societe Generale	16,528
CDS HAMMERSON PLC	20/06/21	(1,900,000)	EUR	1,900,000	XS1081656180 - HMSOLN 2.0% 01 JUL 2022	1,900,000	BNP Paribas	14,829
CDS HSBC HOLDINGS PLC	20/06/24	(4,200,000)	EUR	4,200,000	XSSNRREFOBL0 - GENERIC SENIOR BOND	4,200,000	BNP Paribas	83,077
CDS IMPERIAL BRANDS PLC	20/12/20	(1,465,000)	EUR	1,465,000	XS0180407602 - IMBLN 6.25% 04 DEC 2018 EMTN	1,465,000	Citibank	17,271
CDS IMPERIAL BRANDS PLC	20/06/24	(1,910,000)	EUR	1,910,000	XS1558013360 - IMBLN 1.375% 27 JAN 2025	1,910,000	Credit Suisse	18,659
CDS ING GROEP NV	20/12/23	(2,300,000)	EUR	2,300,000	XS1590823859 - INTNED 3.0% 11 APR 2028 EMTN	2,300,000	BofA Merrill Lynch	18,632
CDS LLOYDS BANKING GROUP PLC	20/12/22	(3,000,000)	EUR	3,000,000	US53944YAA10 - LLOYDS 4.5% 04 NOV 2024	3,000,000	BNP Paribas	(21,640)
CDS MEDIOBANCA SPA	20/12/19	(6,000,000)	EUR	6,000,000	XSSNRREFOBL0 - GENERIC SENIOR BOND	6,000,000	BNP Paribas	27,003
CDS NATWEST MARKETS PLC	20/12/23	(2,700,000)	EUR	2,700,000	XSSNRREFOBL0 - GENERIC SENIOR BOND	2,700,000	Goldman Sachs	30,384
CDS POSTNL NV	20/06/24	(2,300,000)	EUR	2,300,000	XS1709433509 - PNLNA 1.0% 21 NOV 2024	2,300,000	BNP Paribas	40,839
CDS ROYAL DUTCH SHELL PLC	20/12/20	(2,400,000)	EUR	2,400,000	US822582AC66 - RDSALN 5.2% 22 MAR 2017	2,400,000	Barclays Bank	34,620

The accompanying notes are an integral part of these financial statements.  
General note: differences in sums, if any, are due to rounding.

## INTERFUND SICAV

COMMITMENTS ON SWAP CONTRACTS AT AUGUST 31, 2019 (CONTINUED)

### INTERFUND EURO CORPORATE BOND (CONTINUED)

OTC Description	Maturity Date	Quantity / Notional - Long / (Short)	Trade Currency	Notional in Trade Currency	Underlying Description	Notional in Fund Currency	Counterparty	Unrealized Gain / (Loss) in Fund Currency
CDS TELECOM ITALIA SPA/MILANO	20/12/22	(1,550,000)	EUR	1,550,000	XS0184373925 - TITIM 5.375% 29 JAN 2019 EMTN	1,550,000	BNP Paribas	(1,353)
CDS UBS	20/06/21	(2,400,000)	EUR	2,400,000	XSSUBREFOBL0 - GENERIC SUBORDINATED BOND	2,400,000	Goldman Sachs	35,611
CDS ZURICH INSURANCE CO LTD	20/12/20	(5,600,000)	EUR	5,600,000	CH0247611251 - ZURNVX 0.625% 22 JUL 2020	5,600,000	Societe Generale	79,160
								(3,222,670)

### INTERFUND TEAM EQUITY USA

OTC Description	Maturity Date	Quantity / Notional - Long / (Short)	Trade Currency	Notional in Trade Currency	Underlying Description	Notional in Fund Currency	Counterparty	Unrealized Gain / (Loss) in Fund Currency
TRS ABBVIE INC (UN*) (CFD CS IRE)	21/12/21	45,305	USD	2,978,351	ABBVIE INC	2,704,518	Credit Suisse	(2,468)
TRS AT&T INC (UN*) (CFD CS IRE)	21/12/21	272,246	USD	9,599,394	AT&T INC	8,716,816	Credit Suisse	281,826
TRS AUTOMATIC DATA PROCESSING (UW*) (CFD CS IRE)	21/12/21	19,707	USD	3,347,037	AUTOMATIC DATA PROCESSING(NSM)	3,039,307	Credit Suisse	99,139
TRS BRISTOL-MYERS SQUIBB CO (UN*) (CFD CS IRE)	21/12/21	59,877	USD	2,878,287	BRISTOL-MYERS SQUIBB CO(NYS)	2,613,655	Credit Suisse	156,047
TRS CHEVRON CORP (UN*) (CFD CS IRE)	21/12/21	48,595	USD	5,720,603	CHEVRON CORP	5,194,646	Credit Suisse	(80,753)
TRS COCA-COLA CO/THE (UN*) (CFD CS IRE)	21/12/21	110,811	USD	6,099,037	COCA-COLA CO/THE	5,538,286	Credit Suisse	302,873
TRS CONOCOPHILLIPS (UN*) (CFD CS IRE)	21/12/21	42,143	USD	2,199,022	CONOCOPHILLIPS	1,996,842	Credit Suisse	(253,336)
TRS EXXON MOBIL CORP (UN*) (CFD CS IRE)	21/12/21	95,307	USD	6,526,623	EXXON MOBIL CORP(NYS)	5,926,559	Credit Suisse	(269,153)
TRS MERCK & CO. INC. (UN*) (CFD CS IRE)	21/12/21	52,536	USD	4,542,788	MERCK & CO. INC.	4,125,120	Credit Suisse	132,622
TRS MERCK AND CO. INC (CFD MS)	27/03/20	42,083	USD	3,638,917	MERCK & CO. INC.	3,304,351	Morgan Stanley	106,235
TRS PFIZER INC (UN*) (CFD CS IRE)	21/12/21	101,138	USD	3,595,456	PFIZER INC	3,264,886	Credit Suisse	(247,966)
TRS SYSCO CORP (UN*) (CFD CS IRE)	21/12/21	17,948	USD	1,334,075	SYSCO CORP(NYS)	1,211,419	Credit Suisse	88,008
TRS UNION PACIFIC CORP (UN*) (CFD CS IRE)	21/12/21	11,913	USD	1,929,429	UNION PACIFIC CORP	1,752,036	Credit Suisse	(130,678)
TRS VISA INC-CLASS A SHARES (UN*) (CFD MS)	27/03/20	64,618	USD	11,684,227	VISA INC-CLASS A SHARES	10,609,968	Morgan Stanley	111,486
TRS WAL-MART STORES INC (UN*) (CFD CS IRE)	21/12/21	32,646	USD	3,730,132	WALMART INC	3,387,180	Credit Suisse	160,377

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## INTERFUND SICAV

COMMITMENTS ON SWAP CONTRACTS AT AUGUST 31, 2019 (CONTINUED)

### INTERFUND TEAM EQUITY USA (CONTINUED)

OTC Description	Maturity Date	Quantity / Notional - Long / (Short)	Trade Currency	Notional in Trade Currency	Underlying Description	Notional in Fund Currency	Counterparty	Unrealized Gain / (Loss) in Fund Currency
TRS WALT DISNEY CO/THE (UN*) (CFD CS IRE)	21/12/21	10,888	USD	1,494,487	WALT DISNEY CO/THE	1,357,082	Credit Suisse	(45,381)
TRS WEC ENERGY GROUP INC (UN*) (CFD CS IRE)	21/12/21	9,094	USD	870,932	WEC ENERGY GROUP INC(NYS)	790,858	Credit Suisse	75,807
TRS ALBEMARLE CORP (UN*) (CFD CS IRE)	21/12/21	(5,150)	USD	317,910	ALBEMARLE CORP	288,681	Credit Suisse	36,757
TRS BORGWARNER INC (UN*) (CFD CS IRE)	21/12/21	(3,139)	USD	102,426	BORGWARNER INC	93,008	Credit Suisse	9,834
TRS CARDINAL HEALTH INC (UN*) (CFD CS IRE)	21/12/21	(30,616)	USD	1,320,468	CARDINAL HEALTH INC(NYS)	1,199,063	Credit Suisse	98,416
TRS FIVE BELOW (UW*) (CFD CS IRE)	21/12/21	(11,514)	USD	1,414,725	FIVE BELOW	1,284,654	Credit Suisse	(128,376)
TRS INTL FLAVORS & FRAGRANCES (UN*) (CFD CS IRE)	21/12/21	(7,010)	USD	769,348	INTL FLAVORS & FRAGRANCES	698,613	Credit Suisse	212,289
TRS ROCKWELL AUTOMATION INC (UN*) (CFD CS IRE)	21/12/21	(7,965)	USD	1,216,972	ROCKWELL AUTOMATION INC	1,105,083	Credit Suisse	14,465
TRS TESLA INC (UW*) (CFD CS IRE)	21/12/21	(3,952)	USD	891,611	TESLA INC	809,635	Credit Suisse	29,570
								757,640

### INTERFUND GLOBAL CONVERTIBLES

OTC Description	Maturity Date	Quantity / Notional - Long / (Short)	Trade Currency	Notional in Trade Currency	Underlying Description	Notional in Fund Currency	Counterparty	Unrealized Gain / (Loss) in Fund Currency
TRS SIKA 0.15 06/05/25 (CITIGROUP TRS)	06/08/20	7,120,000	CHF	7,120,000	SIKA 0.15% 05 JUN 2025	6,534,208	Citibank	97,892
TRS AMXLMM 0 05/28/20 (CITI TRS)	03/07/20	6,400,000	EUR	6,400,000	AMXLMM 0% 28 MAY 2020	6,400,000	Citibank	4,406
TRS ARMISG 0 03/31/23 KER (CITIGROUP TRS)	03/07/20	2,000,000	EUR	2,000,000	ARMISG 0% 31 MAR 2023 KER	2,000,000	Citibank	(82,152)
TRS C 0 1/2 08/04/23 TKA (CITIGROUP TRS)	03/07/20	4,300,000	EUR	4,300,000	C 0.5% 04 AUG 2023 TKA	4,300,000	Citibank	61,670
TRS CARREFOUR SA (FP*) (CFD CS IRE)	06/07/20	58,898	EUR	912,919	CARREFOUR SA(PAR)	912,919	Credit Suisse	(108,961)
TRS DWNIGY 0.325 07/26/24 DWN I (CITI TRS)	03/07/20	3,000,000	EUR	3,000,000	DWNIGY 0.325% 26 JUL 2024 DWN I	3,000,000	Citibank	6,883
TRS DWNIGY 0.6 01/05/26 (CITI TRS)	03/07/20	4,300,000	EUR	4,300,000	DWNIGY 0.6% 05 JAN 2026	4,300,000	Citibank	34,335
TRS ENIIM 0 04/13/22 ENI (CITIGROUP TRS)	03/07/20	4,700,000	EUR	4,700,000	ENIIM 0% 13 APR 2022 ENI	4,700,000	Citibank	(15,821)
TRS EURAZEO SE (FP*) (CFD CS IRE)	06/07/20	18,775	EUR	1,129,316	EURAZEO SE	1,129,316	Credit Suisse	(20,653)
TRS EVONIK INDUSTRIES AG (GY*) (CFD CS IRE)	22/06/20	79,596	EUR	1,845,035	EVONIK INDUSTRIES AG	1,845,035	Credit Suisse	(117,006)
TRS FMEGR 1 1/8 01/31/20 FME (CITI TRS)	03/07/20	7,000,000	EUR	7,000,000	FMEGR 1.125% 31 JAN 2020 FME	7,000,000	Citibank	(96,460)

The accompanying notes are an integral part of these financial statements.  
General note: differences in sums, if any, are due to rounding.

## INTERFUND SICAV

COMMITMENTS ON SWAP CONTRACTS AT AUGUST 31, 2019 (CONTINUED)

### INTERFUND GLOBAL CONVERTIBLES (CONTINUED)

OTC Description	Maturity Date	Quantity / Notional - Long / (Short)	Trade Currency	Notional in Trade Currency	Underlying Description	Notional in Fund Currency	Counterparty	Unrealized Gain / (Loss) in Fund Currency
TRS FREGR 0 01/31/24 FREG (CITIGROUP TRS)	03/07/20	5,500,000	EUR	5,500,000	FREGR 0% 31 JAN 2024 FREG	5,500,000	Citibank	19,020
TRS FRESENIUS MEDICAL CARE AG & (GY*) (CFD CS IRE)	22/06/20	3,165	EUR	193,698	FRESENIUS MEDICAL CARE AG &(GER)	193,698	Credit Suisse	(5,127)
TRS HANFIN 0 05/12/20 MEO (CITIGROUP TRS)	03/07/20	1,700,000	EUR	1,700,000	HANFIN 0% 12 MAY 2020 MEO	1,700,000	Citibank	2,494
TRS IBESM 0 11/11/22 IBE (CITIGROUP TRS)	03/07/20	2,500,000	EUR	2,500,000	IBESM 0% 11 NOV 2022 IBE	2,500,000	Citibank	177,953
TRS MS 0 12/17/21 DAIG (CITI TRS)	03/07/20	3,400,000	EUR	3,400,000	MS 0% 17 DEC 2021 DAIG	3,400,000	Citibank	3,995
TRS SRGIM 0 03/20/22 (CITI TRS)	03/07/20	2,200,000	EUR	2,200,000	SRGIM 0% 20 MAR 2022	2,200,000	Citibank	23,253
TRS SUEZ (FP*) (CFD CS IRE)	06/07/20	107,236	EUR	1,514,709	SUEZ	1,514,709	Credit Suisse	80,427
TRS VINCI SA (FP*) (CFD CS IRE)	06/07/20	14,213	EUR	1,414,194	VINCI SA(PAR)	1,414,194	Credit Suisse	75,897
TRS BPLN 1 04/28/23 BP (CITIGROUP TRS)	03/07/20	2,300,000	GBP	2,300,000	BPLN 1.0% 28 APR 2023 BP	2,543,544	Citibank	(140,771)
TRS GLENCORE PLC (LN*) (CFD CS IRE)	30/06/20	1	GBP	2	GLENCORE PLC(LSE)	3	Credit Suisse	-
TRS NGGLN 0.9 11/02/20 NGLN (CITI TRS)	03/07/20	1,400,000	GBP	1,400,000	NGGLN 0.9% 02 NOV 2020 NGLN	1,548,244	Citibank	(641)
TRS BASGR 0.925 03/09/23 BAS (CITI TRS)	03/07/20	6,250,000	USD	6,250,000	BASGR 0.925% 09 MAR 2023 BAS	5,675,369	Citibank	50,591
TRS BNRGR 1 7/8 12/02/22 WW (CITI TRS)	03/07/20	6,750,000	USD	6,750,000	BNRGR 1.875% 02 DEC 2022	6,129,398	Citibank	49,865
TRS DPWDU 1 3/4 06/19/24 (CITIGROUP TRS)	03/07/20	5,000,000	USD	5,000,000	DPWDU 1.75% 19 JUN 2024	4,540,295	Citibank	6,262
TRS MLFP 0 01/10/22 MLFP (CITIGROUP TRS)	03/07/20	3,000,000	USD	3,000,000	MLFP 0% 10 JAN 2022 MLFP	2,724,177	Citibank	11,637
TRS STM 0 07/03/22 A (CITI TRS)	03/07/20	4,000,000	USD	4,000,000	STM 0% 03 JUL 2022 A	3,632,236	Citibank	(78,593)
TRS TOTAL 0 1/2 12/02/22 EMTN FP (CITI TRS)	03/07/20	7,800,000	USD	7,800,000	TOTAL 0.5% 02 DEC 2022 FP	7,082,860	Citibank	(49,805)
TRS SALZGITTER AG (GY*) (CFD CS IRE)	22/06/20	(2,250)	EUR	37,136	SALZGITTER AG	37,136	Credit Suisse	6,491
TRS RDI REIT PLC (LN*) (CFD CS IRE)	30/06/20	(32,000)	GBP	32,448	RDI REIT PLC	35,884	Credit Suisse	1,628
								(1,290)

### INTERFUND EMERGING MARKETS LOCAL CURRENCY BOND

OTC Description	Maturity Date	Quantity / Notional - Long / (Short)	Trade Currency	Notional in Trade Currency	Underlying Description	Notional in Fund Currency	Counterparty	Unrealized Gain / (Loss) in Fund Currency
IRS ZCS BRL P 6.12 06/13/19-01/02/20 GST	02/01/20	689,900,000	BRL	689,900,000	PAY 6.12000% RCV BZDIOVRA	151,606,382	Goldman Sachs	(313,766)
IRS ZCS BRL P 6.25 06/05/19-01/02/20 BPS	02/01/20	480,800,000	BRL	480,800,000	PAY 6.25000% RCV BZDIOVRA	105,656,397	BNP Paribas	(286,240)

The accompanying notes are an integral part of these financial statements.  
General note: differences in sums, if any, are due to rounding.



## INTERFUND SICAV

COMMITMENTS ON SWAP CONTRACTS AT AUGUST 31, 2019 (CONTINUED)

### INTERFUND EMERGING MARKETS LOCAL CURRENCY BOND (CONTINUED)

OTC Description	Maturity Date	Quantity /		Trade Currency	Notional in Trade Currency	Underlying Description	Notional in Fund Currency	Counterparty	Unrealized Gain / (Loss) in Fund Currency
		Notional - Long / (Short)							
IRS ZCS BRL P 6.71 07/25/19-01/02/25 DUB	02/01/25	8,000,000		BRL	8,000,000	PAY 6.71000% RCV BZDIOVRA	1,758,010	Deutsche Bank	16,015
IRS ZCS BRL P 6.745 08/01/19-01/02/25 MYC	02/01/25	68,600,000		BRL	68,600,000	PAY 6.74500% RCV BZDIOVRA	15,074,935	Morgan Stanley	117,486
IRS ZCS BRL P 6.81 08/12/19-01/02/25 GST	02/01/25	38,300,000		BRL	38,300,000	PAY 6.81000% RCV BZDIOVRA	8,416,473	Goldman Sachs	45,922
IRS ZCS BRL P 6.885 05/15/19-01/04/21 FBF	04/01/21	22,600,000		BRL	22,600,000	PAY 6.88500% RCV BZDIOVRA	4,966,378	Credit Suisse	(86,929)
IRS ZCS BRL P 6.93 05/09/19-01/04/21 BPS	04/01/21	16,500,000		BRL	16,500,000	PAY 6.93000% RCV BZDIOVRA	3,625,895	BNP Paribas	(66,024)
IRS ZCS BRL P 6.93 05/09/19-01/04/21 DUB	04/01/21	16,400,000		BRL	16,400,000	PAY 6.93000% RCV BZDIOVRA	3,603,920	Deutsche Bank	(65,624)
IRS ZCS BRL P 6.93 05/21/19-01/04/21 CBK	04/01/21	125,600,000		BRL	125,600,000	PAY 6.93000% RCV BZDIOVRA	27,600,756	Citibank	(498,586)
IRS ZCS BRL P 6.975 07/11/19-01/04/27 BPS	04/01/27	108,100,000		BRL	108,100,000	PAY 6.97500% RCV BZDIOVRA	23,755,109	BNP Paribas	217,236
IRS ZCS BRL P 7.115 08/27/19-01/04/27 FBF	04/01/27	1,800,000		BRL	1,800,000	PAY 7.11500% RCV BZDIOVRA	395,552	Credit Suisse	1,265
IRS ZCS BRL P 7.43 06/25/19-01/04/27 FBF	04/01/27	31,700,000		BRL	31,700,000	PAY 7.43000% RCV BZDIOVRA	6,966,114	Credit Suisse	(89,748)
IRS ZCS BRL P 8.76 02/08/19-01/02/25 BPS	02/01/25	59,900,000		BRL	59,900,000	PAY 8.76000% RCV BZDIOVRA	13,163,099	BNP Paribas	(961,682)
IRS ZCS BRL P 9.6 04/05/18-01/04/27 GST	04/01/27	30,800,000		BRL	30,800,000	PAY 9.60000% RCV BZDIOVRA	6,768,338	Goldman Sachs	(861,607)
IRS ZCS BRL R 10.04 03/13/17-01/02/25 GST	02/01/25	27,400,000		BRL	27,400,000	PAY BZDIOVRA RCV 10.04000%	6,021,184	Goldman Sachs	869,029
IRS ZCS BRL R 10.1525 05/02/17-01/02/25 HUS	02/01/25	18,200,000		BRL	18,200,000	PAY BZDIOVRA RCV 10.15250%	3,999,473	HSBC	601,489
IRS ZCS BRL R 11.35 05/22/17-01/04/21 BOA	04/01/21	31,700,000		BRL	31,700,000	PAY BZDIOVRA RCV 11.35000%	6,966,114	BofA Merrill Lynch	971,258
IRS ZCS BRL R 11.38 09/27/16-01/02/20 GST	02/01/20	37,200,000		BRL	37,200,000	PAY BZDIOVRA RCV 11.38000%	8,174,746	Goldman Sachs	767,726
IRS ZCS BRL R 13.1 04/20/16-01/02/25 BPS	02/01/25	21,200,000		BRL	21,200,000	PAY BZDIOVRA RCV 13.10000%	4,658,726	BNP Paribas	1,209,725
IRS ZCS BRL R 14.37 03/14/16-01/02/25 GST	02/01/25	25,000,000		BRL	25,000,000	PAY BZDIOVRA RCV 14.37000%	5,493,781	Goldman Sachs	1,679,979
IRS ZCS BRL R 6.5 02/08/19-01/02/20 BPS	02/01/20	842,100,000		BRL	842,100,000	PAY BZDIOVRA RCV 6.50000%	185,052,521	BNP Paribas	712,768
IRS ZCS BRL R 6.675 08/29/19-01/02/23 MYC	02/01/23	33,500,000		BRL	33,500,000	PAY BZDIOVRA RCV 6.67500%	7,361,667	Morgan Stanley	-
IRS ZCS BRL R 6.71 07/25/19-01/02/25 UAG	02/01/25	39,100,000		BRL	39,100,000	PAY BZDIOVRA RCV 6.71000%	8,592,274	UBS	(78,272)
IRS ZCS BRL R 6.95 08/02/19-01/04/27 FBF	04/01/27	30,800,000		BRL	30,800,000	PAY BZDIOVRA RCV 6.95000%	6,768,338	Credit Suisse	(71,581)
IRS ZCS BRL R 7.045 05/03/19-01/04/21 GST	04/01/21	221,900,000		BRL	221,900,000	PAY BZDIOVRA RCV 7.04500%	48,762,801	Goldman Sachs	971,691
IRS ZCS BRL R 7.22 02/08/19-01/04/21 BPS	04/01/21	178,700,000		BRL	178,700,000	PAY BZDIOVRA RCV 7.22000%	39,269,547	BNP Paribas	941,625
IRS ZCS BRL R 7.29 06/28/19-01/04/27 FBF	04/01/27	36,400,000		BRL	36,400,000	PAY BZDIOVRA RCV 7.29000%	7,998,945	Credit Suisse	49,469
IRS ZCS BRL R 7.305 08/29/19-01/04/27 FBF	04/01/27	10,000,000		BRL	10,000,000	PAY BZDIOVRA RCV 7.30500%	2,197,512	Credit Suisse	-
IRS ZCS BRL R 7.57 04/03/19-01/03/22 GST	03/01/22	61,600,000		BRL	61,600,000	PAY BZDIOVRA RCV 7.57000%	13,536,676	Goldman Sachs	437,394

The accompanying notes are an integral part of these financial statements.  
General note: differences in sums, if any, are due to rounding.



## INTERFUND SICAV

COMMITMENTS ON SWAP CONTRACTS AT AUGUST 31, 2019 (CONTINUED)

### INTERFUND EMERGING MARKETS LOCAL CURRENCY BOND (CONTINUED)

OTC Description	Maturity Date	Quantity /		Trade Currency	Notional in Trade Currency	Underlying Description	Notional in Fund Currency	Counterparty	Unrealized Gain / (Loss) in Fund Currency
		Notional - Long / (Short)							
IRS ZCS BRL R 7.715 06/13/19-01/04/27 GST	04/01/27	82,400,000		BRL	82,400,000	PAY BZDIOVRA RCV 7.71500%	18,107,502	Goldman Sachs	477,746
IRS ZCS BRL R 7.8 06/11/19-01/04/27 HUS	04/01/27	61,800,000		BRL	61,800,000	PAY BZDIOVRA RCV 7.80000%	13,580,627	HSBC	412,398
IRS ZCS BRL R 7.8 06/11/19-01/04/27 MYC	04/01/27	25,300,000		BRL	25,300,000	PAY BZDIOVRA RCV 7.80000%	5,559,706	Morgan Stanley	168,830
IRS ZCS BRL R 8.525 11/16/17-01/02/20 BPS	02/01/20	186,300,000		BRL	186,300,000	PAY BZDIOVRA RCV 8.52500%	40,939,656	BNP Paribas	1,732,374
IRS CLP P 2.05000 08/01/19-2Y GST	01/08/21	16,364,000,000		CLP	16,364,000,000	PAY 2.05000% RCV CLICP	20,651,787	Goldman Sachs	(75,054)
IRS CLP R 2.99000 08/01/19-10Y GST	01/08/29	3,507,000,000		CLP	3,507,000,000	PAY CLICP RCV 2.99000%	4,425,924	Goldman Sachs	169,683
IRS CLP R 3.26500 06/14/19-10Y GST	14/06/29	1,572,900,000		CLP	1,572,900,000	PAY CLICP RCV 3.26500%	1,985,040	Goldman Sachs	127,165
IRS CLP R 3.40000 06/05/17-5Y GST	05/06/22	12,436,300,000		CLP	12,436,300,000	PAY CLICP RCV 3.40000%	15,694,929	Goldman Sachs	664,500
IRS CLP R 3.53500 11/14/17-5Y GST	14/11/22	4,062,800,000		CLP	4,062,800,000	PAY CLICP RCV 3.53500%	5,127,358	Goldman Sachs	266,427
IRS CLP R 3.76250 05/24/19-10Y CBK	24/05/29	5,129,500,000		CLP	5,129,500,000	PAY CLICP RCV 3.76250%	6,473,560	Citibank	706,706
IRS CNY R 2.84250 07/18/19-5Y BPS	18/07/24	24,110,000		CNY	24,110,000	PAY CNRR007 RCV 2.84250%	3,064,019	BNP Paribas	(3,380)
IRS CNY R 2.87500 07/30/19-5Y SCX	30/07/24	17,290,000		CNY	17,290,000	PAY CNRR007 RCV 2.87500%	2,197,299	Standard Chartered Bank	698
IRS OIS COP P 4.155/IBR 07/05/19 CBK	05/07/22	19,622,900,000		COP	19,622,900,000	PAY 4.15500% RCV COOVIBR	5,202,555	Citibank	18,149
IRS OIS COP P 4.49/IBR 07/05/19 CBK	05/07/24	1,823,400,000		COP	1,823,400,000	PAY 4.49000% RCV COOVIBR	483,432	Citibank	627
IRS OIS COP P 4.88/IBR 06/07/19 JPM	07/06/24	26,347,800,000		COP	26,347,800,000	PAY 4.88000% RCV COOVIBR	6,985,505	Goldman Sachs	(120,727)
IRS OIS COP P 4.88/IBR 06/07/19 JPM	07/06/24	7,632,700,000		COP	7,632,700,000	PAY 4.88000% RCV COOVIBR	2,023,633	J.P. Morgan	(35,067)
IRS OIS COP P 5.01/IBR 09/03/19 CBK	03/09/27	25,764,600,000		COP	25,764,600,000	PAY 5.01000% RCV COOVIBR	6,830,883	Citibank	-
IRS OIS COP P 6.39/IBR 11/21/18 JPM	21/11/28	7,768,100,000		COP	7,768,100,000	PAY 6.39000% RCV COOVIBR	2,059,531	J.P. Morgan	(199,134)
IRS OIS COP R IBR/4.26 06/18/19 BPS	18/06/22	15,558,000,000		COP	15,558,000,000	PAY COOVIBR RCV 4.26000%	4,124,841	BNP Paribas	(1,106)
IRS OIS COP R IBR/4.535 04/08/19 CBK	08/04/21	135,000,000,000		COP	135,000,000,000	PAY COOVIBR RCV 4.53500%	35,671,365	Citibank	226,106
IRS OIS COP R IBR/4.582 06/18/19 CBK	18/06/24	12,215,000,000		COP	12,215,000,000	PAY COOVIBR RCV 4.58200%	3,238,523	Citibank	10,963
IRS OIS COP R IBR/4.607 06/17/19 JPM	17/06/24	11,337,800,000		COP	11,337,800,000	PAY COOVIBR RCV 4.60700%	3,005,953	J.P. Morgan	13,704
IRS OIS COP R IBR/4.795 03/03/15 MYC	03/03/20	2,198,000,000		COP	2,198,000,000	PAY COOVIBR RCV 4.79500%	582,748	Morgan Stanley	2,791
IRS OIS COP R IBR/4.84 03/22/18 CBK	22/03/21	839,100,000		COP	839,100,000	PAY COOVIBR RCV 4.84000%	222,468	Citibank	2,597
IRS OIS COP R IBR/4.84 03/22/18 JPM	22/03/21	1,803,100,000		COP	1,803,100,000	PAY COOVIBR RCV 4.84000%	478,050	J.P. Morgan	5,580
IRS OIS COP R IBR/5.23 05/28/15 JPM	28/05/20	2,320,000,000		COP	2,320,000,000	PAY COOVIBR RCV 5.23000%	615,094	J.P. Morgan	4,925
IRS OIS COP R IBR/5.32 03/17/15 DUB	17/03/20	6,350,000,000		COP	6,350,000,000	PAY COOVIBR RCV 5.32000%	1,683,555	Deutsche Bank	14,952

The accompanying notes are an integral part of these financial statements.  
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## INTERFUND SICAV

COMMITMENTS ON SWAP CONTRACTS AT AUGUST 31, 2019 (CONTINUED)

### INTERFUND EMERGING MARKETS LOCAL CURRENCY BOND (CONTINUED)

OTC Description	Maturity Date	Quantity /		Trade Currency	Notional in Trade Currency	Underlying Description	Notional in Fund Currency	Counterparty	Unrealized Gain / (Loss) in Fund Currency
		Notional - Long / (Short)							
IRS OIS COP R IBR/5.33 03/11/15 GST	11/03/20	11,890,000,000		COP	11,890,000,000	PAY COOVIBR RCV 5.33000%	3,152,356	Goldman Sachs	28,268
IRS OIS COP R IBR/5.42 05/29/15 BOA	29/05/21	21,367,000,000		COP	21,367,000,000	PAY COOVIBR RCV 5.42000%	5,664,962	BofA Merrill Lynch	119,111
IRS OIS COP R IBR/5.59 09/03/19 CBK	03/09/34	16,516,000,000		COP	16,516,000,000	PAY COOVIBR RCV 5.59000%	4,378,833	Citibank	(5)
IRS OIS COP R IBR/5.88 05/28/19 GST	28/05/29	700,000,000		COP	700,000,000	PAY COOVIBR RCV 5.88000%	185,589	Goldman Sachs	10,132
IRS OIS COP R IBR/6.05 02/15/19 DUB	15/02/29	4,213,900,000		COP	4,213,900,000	PAY COOVIBR RCV 6.05000%	1,117,217	Deutsche Bank	78,254
IRS OIS COP R IBR/6.12 10/16/14 DUB	16/10/24	7,855,000,000		COP	7,855,000,000	PAY COOVIBR RCV 6.12000%	2,082,570	Deutsche Bank	155,899
IRS OIS COP R IBR/6.22 05/28/15 BOA	28/05/25	1,933,900,000		COP	1,933,900,000	PAY COOVIBR RCV 6.22000%	512,729	BofA Merrill Lynch	41,078
IRS CZK P 2.00000 09/19/18-10Y BPS	19/09/28	137,100,000		CZK	137,100,000	PAY 2.00000% RCV PRIB06M	5,280,693	BNP Paribas	(438,570)
IRS HUF P 0.62500 08/13/19-5Y CBK	13/08/24	1,570,000,000		HUF	1,570,000,000	PAY 0.62500% RCV BUBOR06M	4,742,486	Citibank	4,915
IRS HUF P 0.98000 07/23/19-5Y GST	23/07/24	2,211,200,000		HUF	2,211,200,000	PAY 0.98000% RCV BUBOR06M	6,679,354	Goldman Sachs	(113,694)
IRS HUF P 1.23500 09/21/16-5Y JPM	21/09/21	3,491,000,000		HUF	3,491,000,000	PAY 1.23500% RCV BUBOR06M	10,545,235	J.P. Morgan	(271,302)
IRS HUF P 2.00000 03/20/19-5Y BPS	20/03/24	2,792,000,000		HUF	2,792,000,000	PAY 2.00000% RCV BUBOR06M	8,433,771	BNP Paribas	(600,945)
IRS HUF P 2.30000 10/27/15-7Y* CBK	24/06/22	1,375,000,000		HUF	1,375,000,000	PAY 2.30000% RCV BUBOR06M	4,153,451	Citibank	(229,045)
IRS HUF R 0.64000 09/18/19-3Y BPS	18/09/22	3,284,700,000		HUF	3,284,700,000	PAY BUBOR06M RCV 0.64000%	9,922,066	BNP Paribas	50,265
IRS ILS P 0.47500 08/09/19-5Y JPM	09/08/24	12,500,000		ILS	12,500,000	PAY 0.47500% RCV TELBOR03	3,214,814	J.P. Morgan	(8,110)
IRS ILS P 0.48500 08/09/19-5Y CBK	09/08/24	12,100,000		ILS	12,100,000	PAY 0.48500% RCV TELBOR03	3,111,940	Citibank	(9,394)
IRS ILS P 0.50000 08/14/19-5Y HUS	14/08/24	7,500,000		ILS	7,500,000	PAY 0.50000% RCV TELBOR03	1,928,888	HSBC	(7,059)
IRS ILS P 0.51250 08/12/19-5Y BRC	12/08/24	15,800,000		ILS	15,800,000	PAY 0.51250% RCV TELBOR03	4,063,525	Barclays Bank	(17,563)
IRS ILS P 0.95000 05/23/19-5Y CBK	23/05/24	36,800,000		ILS	36,800,000	PAY 0.95000% RCV TELBOR03	9,464,412	Citibank	(260,749)
IRS ILS P 0.95000 05/23/19-5Y GST	23/05/24	28,100,000		ILS	28,100,000	PAY 0.95000% RCV TELBOR03	7,226,902	Goldman Sachs	(199,105)
IRS ILS P 0.96000 05/24/19-5Y GST	24/05/24	64,300,000		ILS	64,300,000	PAY 0.96000% RCV TELBOR03	16,537,003	Goldman Sachs	(463,862)
IRS ILS R 0.96750 03/26/19-5Y JPM	26/03/24	101,000,000		ILS	101,000,000	PAY TELBOR03 RCV 0.96750%	25,975,696	J.P. Morgan	772,246
IRS ILS R 1.17750 01/17/19-5Y HUS	17/01/24	96,800,000		ILS	96,800,000	PAY TELBOR03 RCV 1.17750%	24,895,519	HSBC	1,028,362
IRS ILS R 1.61000 03/16/16-7Y GST	16/03/23	6,900,000		ILS	6,900,000	PAY TELBOR03 RCV 1.61000%	1,774,577	Goldman Sachs	94,086
IRS ILS R 1.80500 12/12/18-7Y BPS	12/12/25	35,000,000		ILS	35,000,000	PAY TELBOR03 RCV 1.80500%	9,001,479	BNP Paribas	794,322
IRS IRS MXN R 8.12000 09/24/18-5Y* MYI	18/09/23	693,800,000		MXN	693,800,000	PAY MXIBTIE RCV 8.12000%	31,395,157	Morgan Stanley	1,526,556
IRS MXN P 8.11000 05/16/19-10Y* BPS	03/05/29	44,800,000		MXN	44,800,000	PAY 8.11000% RCV MXIBTIE	2,027,246	BNP Paribas	(173,246)

The accompanying notes are an integral part of these financial statements.  
General note: differences in sums, if any, are due to rounding.

## INTERFUND SICAV

COMMITMENTS ON SWAP CONTRACTS AT AUGUST 31, 2019 (CONTINUED)

### INTERFUND EMERGING MARKETS LOCAL CURRENCY BOND (CONTINUED)

OTC Description	Maturity Date	Quantity / Notional - Long / (Short)	Trade Currency	Notional in Trade Currency	Underlying Description	Notional in Fund Currency	Counterparty	Unrealized Gain / (Loss) in Fund Currency
IRS MXN P 8.11000 05/16/19-10Y* GST	03/05/29	39,800,000	MXN	39,800,000	PAY 8.11000% RCV MXIBTIIE	1,800,991	Goldman Sachs	(153,911)
IRS MXN P 8.29000 05/16/19-1Y (WHT) GST	14/05/20	284,800,000	MXN	284,800,000	PAY 8.29000% RCV MXIBTIIE	12,887,490	Goldman Sachs	(46,577)
IRS MXN P 8.36250 09/24/18-10Y* MYI	11/09/28	553,900,000	MXN	553,900,000	PAY 8.36250% RCV MXIBTIIE	25,064,539	Morgan Stanley	(2,526,060)
IRS MXN R 5.21000 10/28/15-5Y* UAG	21/10/20	62,400,000	MXN	62,400,000	PAY MXIBTIIE RCV 5.21000%	2,823,664	UBS	(70,718)
IRS MXN R 5.630 10/20/14-7Y* MYC	11/10/21	49,800,000	MXN	49,800,000	PAY MXIBTIIE RCV 5.63000%	2,253,501	Morgan Stanley	(63,167)
IRS MXN R 5.63000 10/20/14-7Y* DUB	11/10/21	100,000,000	MXN	100,000,000	PAY MXIBTIIE RCV 5.63000%	4,525,102	Deutsche Bank	(126,841)
IRS MXN R 5.63000 10/20/14-7Y* UAG	11/10/21	147,300,000	MXN	147,300,000	PAY MXIBTIIE RCV 5.63000%	6,665,475	UBS	(186,836)
IRS MXN R 6.360 06/29/15-10Y* MYC	16/06/25	76,800,000	MXN	76,800,000	PAY MXIBTIIE RCV 6.36000%	3,475,278	Morgan Stanley	(68,412)
IRS MXN R 7.65000 03/02/18-5Y* DBL	24/02/23	276,400,000	MXN	276,400,000	PAY MXIBTIIE RCV 7.65000%	12,507,382	Deutsche Bank	336,486
IRS MXN R 7.65000 05/09/17-15Y* DBL	20/04/32	219,100,000	MXN	219,100,000	PAY MXIBTIIE RCV 7.65000%	9,914,498	Deutsche Bank	510,097
IRS MXN R 7.65000 05/09/17-15Y* GST	20/04/32	17,600,000	MXN	17,600,000	PAY MXIBTIIE RCV 7.65000%	796,418	Goldman Sachs	40,975
IRS MXN R 7.73000 02/23/18-5Y* DBL	17/02/23	786,500,000	MXN	786,500,000	PAY MXIBTIIE RCV 7.73000%	35,589,926	Deutsche Bank	1,036,954
IRS MXN R 7.74000 03/06/17-10Y* BPS	22/02/27	4,700,000	MXN	4,700,000	PAY MXIBTIIE RCV 7.74000%	212,680	BNP Paribas	11,649
IRS MXN R 7.89000 06/21/19-20Y* GST	27/05/39	183,300,000	MXN	183,300,000	PAY MXIBTIIE RCV 7.89000%	8,294,512	Goldman Sachs	589,617
IRS MYR R 3.33300 06/19/19-2Y GST	19/06/21	9,600,000	MYR	9,600,000	PAY KLIB3M RCV 3.33300%	2,072,852	Goldman Sachs	7,479
IRS PLN P 1.85250 06/10/19-5Y GST	10/06/24	33,300,000	PLN	33,300,000	PAY 1.85250% RCV WIBR6M	7,612,908	Goldman Sachs	(117,469)
IRS PLN P 1.85400 03/20/19-3Y GST	20/03/22	86,600,000	PLN	86,600,000	PAY 1.85400% RCV WIBR6M	19,798,132	Goldman Sachs	(135,159)
IRS PLN R 2.25000 03/20/19-5Y DBL	20/03/24	6,500,000	PLN	6,500,000	PAY WIBR6M RCV 2.25000%	1,486,003	Deutsche Bank	50,315
IRS PLN R 2.50000 03/20/19-10Y GST	20/03/29	200,000	PLN	200,000	PAY WIBR6M RCV 2.50000%	45,723	Goldman Sachs	4,150
IRS PLN R 2.50000 06/20/18-5Y BPS	20/06/23	50,900,000	PLN	50,900,000	PAY WIBR6M RCV 2.50000%	11,636,547	BNP Paribas	422,581
IRS PLN R 2.50000 06/20/18-5Y DBL	20/06/23	14,900,000	PLN	14,900,000	PAY WIBR6M RCV 2.50000%	3,406,376	Deutsche Bank	123,703
IRS PLN R 2.50000 09/19/18-3Y BYL	19/09/21	32,350,000	PLN	32,350,000	PAY WIBR6M RCV 2.50000%	7,395,723	Barclays Bank	179,471
IRS PLN R 2.75000 09/19/18-5Y BPS	19/09/23	49,200,000	PLN	49,200,000	PAY WIBR6M RCV 2.75000%	11,247,900	BNP Paribas	634,737
IRS THB R 1.83300 06/19/19-7Y BOA	19/06/26	46,300,000	THB	46,300,000	PAY THFX6M RCV 1.83300%	1,375,195	BofA Merrill Lynch	40,569
IRS THB R 1.93250 06/19/19-5Y CBK	19/06/24	98,300,000	THB	98,300,000	PAY THFX6M RCV 1.93250%	2,919,691	Citibank	80,386
IRS THB R 1.95000 06/19/19-10Y JPM	19/06/29	83,000,000	THB	83,000,000	PAY THFX6M RCV 1.95000%	2,465,253	J.P. Morgan	114,953
IRS THB R 2.015 08/17/15-5Y DUB	17/08/20	15,000,000	THB	15,000,000	PAY THFX6M RCV 2.01500%	445,528	Deutsche Bank	6,147

The accompanying notes are an integral part of these financial statements.  
General note: differences in sums, if any, are due to rounding.

## INTERFUND SICAV

COMMITMENTS ON SWAP CONTRACTS AT AUGUST 31, 2019 (CONTINUED)

### INTERFUND EMERGING MARKETS LOCAL CURRENCY BOND (CONTINUED)

OTC Description	Maturity Date	Quantity /		Trade Currency	Notional in Trade Currency	Underlying Description	Notional in Fund Currency	Counterparty	Unrealized Gain / (Loss) in Fund Currency
		Notional - Long / (Short)							
IRS THB R 2.04000 08/17/15-5Y HUS	17/08/20	57,000,000		THB	57,000,000	PAY THFX6M RCV 2.04000%	1,693,005	HSBC	23,776
IRS THB R 2.19500 06/19/19-10Y HUS	19/06/29	122,300,000		THB	122,300,000	PAY THFX6M RCV 2.19500%	3,632,535	HSBC	252,594
IRS THB R 2.33300 03/21/18-10Y BPS	21/03/28	17,100,000		THB	17,100,000	PAY THFX6M RCV 2.33300%	507,901	BNP Paribas	39,284
IRS THB R 2.54500 05/16/17-10Y SCX	16/05/27	39,500,000		THB	39,500,000	PAY THFX6M RCV 2.54500%	1,173,223	Standard Chartered Bank	101,200
IRS THB R 2.56000 01/27/17-10Y HUS	27/01/27	200,100,000		THB	200,100,000	PAY THFX6M RCV 2.56000%	5,943,338	HSBC	538,652
IRS THB R 2.57000 05/15/17-10Y CBK	15/05/27	46,500,000		THB	46,500,000	PAY THFX6M RCV 2.57000%	1,381,135	Citibank	121,808
IRS THB R 3.385 01/23/14-7Y BPS	23/01/21	13,200,000		THB	13,200,000	PAY THFX6M RCV 3.38500%	392,064	BNP Paribas	14,929
IRS THB R 3.390 01/23/14-7Y DUB	23/01/21	13,200,000		THB	13,200,000	PAY THFX6M RCV 3.39000%	392,064	Deutsche Bank	14,958
IRS THB R 3.410 01/15/14-7Y CBK	15/01/21	7,100,000		THB	7,100,000	PAY THFX6M RCV 3.41000%	210,883	Citibank	8,110
IRS THB R 3.410 01/15/14-7Y DUB	15/01/21	7,100,000		THB	7,100,000	PAY THFX6M RCV 3.41000%	210,883	Deutsche Bank	8,110
IRS THB R 3.410 01/21/14-7Y DUB	21/01/21	14,280,000		THB	14,280,000	PAY THFX6M RCV 3.41000%	424,142	Deutsche Bank	16,270
IRS THB R 3.415 01/21/14-7Y BPS	21/01/21	14,320,000		THB	14,320,000	PAY THFX6M RCV 3.41500%	425,330	BNP Paribas	16,347
IRS THB R 3.420 01/17/14-7Y CBK	17/01/21	23,780,000		THB	23,780,000	PAY THFX6M RCV 3.42000%	706,310	Citibank	27,267
IRS THB R 3.480 01/14/14-7Y DUB	14/01/21	68,400,000		THB	68,400,000	PAY THFX6M RCV 3.48000%	2,031,606	Deutsche Bank	80,058
IRS THB R 3.520 01/13/14-7Y CBK	13/01/21	3,600,000		THB	3,600,000	PAY THFX6M RCV 3.52000%	106,927	Citibank	4,267
IRS ZAR P 7.10500 06/12/19-5Y BPS	12/06/24	257,700,000		ZAR	257,700,000	PAY 7.10500% RCV JIBA3M	15,411,666	BNP Paribas	(175,825)
IRS ZAR P 7.60000 01/23/19-5Y HUS	23/01/24	129,900,000		ZAR	129,900,000	PAY 7.60000% RCV JIBA3M	7,768,628	HSBC	(249,368)
IRS ZAR P 7.62500 01/23/19-5Y GST	23/01/24	73,300,000		ZAR	73,300,000	PAY 7.62500% RCV JIBA3M	4,383,683	Goldman Sachs	(144,981)
IRS ZAR R 3MJQ/7.50000Q 06/19/13-23 HUS	19/06/23	15,200,000		ZAR	15,200,000	PAY JIBA3M RCV 7.50000%	909,031	HSBC	25,149
IRS ZAR R 7.500 12/17/14-5Y BRC	17/12/19	14,950,000		ZAR	14,950,000	PAY JIBA3M RCV 7.50000%	894,080	Barclays Bank	2,552
IRS ZAR R 7.500 12/17/14-5Y GST	17/12/19	14,950,000		ZAR	14,950,000	PAY JIBA3M RCV 7.50000%	894,080	Goldman Sachs	2,552
IRS ZAR R 7.60000 09/19/18-5Y HUS	19/09/23	112,300,000		ZAR	112,300,000	PAY JIBA3M RCV 7.60000%	6,716,065	HSBC	213,548
IRS ZAR R 7.75000 03/20/19-5Y BPS	20/03/24	329,500,000		ZAR	329,500,000	PAY JIBA3M RCV 7.75000%	19,705,641	BNP Paribas	761,134
IRS ZAR R 7.75000 03/20/19-5Y DBL	20/03/24	64,500,000		ZAR	64,500,000	PAY JIBA3M RCV 7.75000%	3,857,402	Deutsche Bank	148,993
IRS ZAR R 8.000 12/18/13-10Y BRC	18/12/23	36,600,000		ZAR	36,600,000	PAY JIBA3M RCV 8.00000%	2,188,851	Barclays Bank	104,849
IRS ZAR R 8.50000 09/21/16-5Y JPM	21/09/21	20,200,000		ZAR	20,200,000	PAY JIBA3M RCV 8.50000%	1,208,054	J.P. Morgan	49,149
IRS ZAR R 9.50000 03/16/16-10Y HUS	16/03/26	55,400,000		ZAR	55,400,000	PAY JIBA3M RCV 9.50000%	3,313,179	HSBC	433,762

The accompanying notes are an integral part of these financial statements.  
General note: differences in sums, if any, are due to rounding.

## INTERFUND SICAV

COMMITMENTS ON SWAP CONTRACTS AT AUGUST 31, 2019 (CONTINUED)

### INTERFUND EMERGING MARKETS LOCAL CURRENCY BOND (CONTINUED)

OTC Description	Maturity Date	Quantity / Notional - Long / (Short)	Trade Currency	Notional in Trade Currency	Underlying Description	Notional in Fund Currency	Counterparty	Unrealized Gain / (Loss) in Fund Currency
CDS TURKEY EM SP BOA	20/06/20	(6,700,000)	EUR	6,700,000	US900123AL40 - TURKEY 11.875% 15 JAN 2030	6,700,000	BofA Merrill Lynch	(58,097)
CDS MEXICO LA SP HUS	20/06/20	(4,600,000)	USD	4,600,000	US91087BAC46 - MEX 4.15% 28 MAR 2027	4,177,072	HSBC	28,563
CDS PEMEX SNR LA SP GST	20/06/21	(400,000)	USD	400,000	US706451BG56 - PEMEX 6.625% 15 JUN 2035	363,224	Goldman Sachs	(8,545)
CDS PEMEX SNR LA SP JPM	20/06/21	(300,000)	USD	300,000	US706451BG56 - PEMEX 6.625% 15 JUN 2035	272,418	J.P. Morgan	(6,409)
CDS SOUTH AFRICA EM SP HUS	20/12/20	(1,100,000)	USD	1,100,000	US836205AN45 - SOAF 5.5% 09 MAR 2020	998,865	HSBC	4,183
CDS TURKEY EM SP HUS	20/06/20	(1,300,000)	USD	1,300,000	US900123AL40 - TURKEY 11.875% 15 JAN 2030	1,180,477	HSBC	(10,509)
CDS TURKEY EM SP JPM	20/06/20	(1,300,000)	USD	1,300,000	US900123AL40 - TURKEY 11.875% 15 JAN 2030	1,180,477	J.P. Morgan	(10,509)
CDS TURKEY EM SP JPM	20/06/21	(1,600,000)	USD	1,600,000	US900123AL40 - TURKEY 11.875% 15 JAN 2030	1,452,894	J.P. Morgan	(53,973)
								15,752,280

The accompanying notes are an integral part of these financial statements.  
General note: differences in sums, if any, are due to rounding.

## INTERFUND SICAV

COMMITMENTS ON OPTION CONTRACTS AT AUGUST 31, 2019

### INTERFUND BOND US PLUS

Option Description	Maturity Date	Notional Amount / Number of contracts	Trade Currency	Global Exposure			Counterparty	Market Value in Fund Currency
				Strike of the Underlying in Trade Currency	Global Exposure in Trade Currency	Global Exposure of the Underlying in Fund Currency		
PUT 317U301P3 IRO USD 30Y 317U301P3 DEC19 2.945	09/12/19	500,000	USD	2.95	-	-	BofA Merrill Lynch	94
PUT 317U307P7 IRO USD 30Y 317U307P7 DEC19 2.945	11/12/19	400,000	USD	2.95	-	-	BofA Merrill Lynch	80
US 10YR FUT OPTN DEC19P 116.5 EXP 11/22/2019	22/11/19	21,000	USD	116.50	-	-	J.P. Morgan	19
CALL RXV9C177.5 OCT19 177.5 FSO	20/09/19	(900,000)	EUR	177.50	900,000	900,000	J.P. Morgan	870
CALL RXV9C178 OCT19 178 FSO	20/09/19	(800,000)	EUR	178.00	800,000	800,000	J.P. Morgan	550
PUT RXV9P173.5 OCT19 173.5 FSO	20/09/19	(1,100,000)	EUR	173.50	1,100,000	1,100,000	J.P. Morgan	3,280
PUT RXV9P174 OCT19 174 FSO	20/09/19	(600,000)	EUR	174.00	600,000	600,000	J.P. Morgan	1,140
PUT RXV9P174.5 OCT19 174.5 FSO	20/09/19	(600,000)	EUR	174.50	600,000	600,000	J.P. Morgan	60
CALL 31750F5A7 USD CALL MXN PUT SEP19 19.55	03/09/19	(200,000)	USD	19.55	200,000	181,612	HSBC	(4,664)
CALL 31750F5E9 USD CALL MXN PUT SEP19 19.75	17/09/19	(500,000)	USD	19.75	500,000	454,030	Morgan Stanley	(9,386)
CALL 31750F5V1 USD CALL MXN PUT OCT19 20.32	15/10/19	(484,000)	USD	20.32	484,000	439,501	Citibank	(6,108)
CALL 31750F533 USD CALL MXN PUT OCT19 19.85	03/10/19	(500,000)	USD	19.85	500,000	454,030	Morgan Stanley	(10,128)
CALL 31750F541 USD CALL MXN PUT SEP19 19.6	06/09/19	(400,000)	USD	19.60	400,000	363,224	Morgan Stanley	(8,652)
CALL 31750F590 USD CALL MXN PUT OCT19 19.92	07/10/19	(200,000)	USD	19.92	200,000	181,612	Morgan Stanley	(3,855)
CALL 31750F632 USD CALL MXN PUT OCT19 20.35	10/10/19	(116,000)	USD	20.35	116,000	105,335	BofA Merrill Lynch	(1,285)
CALL 31750F723 USD CALL RUB PUT OCT19 67.8	17/10/19	(600,000)	USD	67.80	600,000	544,835	BofA Merrill Lynch	(6,095)
CALL 31750F8B2 USD CALL RUB PUT OCT19 69.2	18/10/19	(700,000)	USD	69.20	700,000	635,641	Morgan Stanley	(4,154)
CALL 3175833N0 OTC ECAL FN 3.0 NOV19 102.1328125	06/11/19	(400,000)	USD	102.13	400,000	363,224	J.P. Morgan	(1,135)
PUT 317U300P4 IRO USD 5Y 317U300P4 DEC19 2.75	09/12/19	(2,300,000)	USD	2.75	2,300,000	2,088,536	BofA Merrill Lynch	(29)
PUT 317U306P8 IRO USD 5Y 317U306P8 DEC19 2.75	11/12/19	(1,800,000)	USD	2.75	1,800,000	1,634,506	BofA Merrill Lynch	(24)
PUT 3175RT583 CDX.O P 2.40 IG31 5Y SEP19 2.40	18/09/19	(200,000)	USD	2.40	200,000	181,612	Goldman Sachs	-
PUT 31750FA37 USD PUT MXN CALL OCT19 19.87	15/10/19	(300,000)	USD	19.87	300,000	272,418	Morgan Stanley	(2,274)
PUT 31750FA60 USD CALL MXN PUT OCT19 19.83	09/10/19	(400,000)	USD	19.83	400,000	363,224	Morgan Stanley	(2,555)
PUT 31750FA78 USD PUT MXN CALL OCT19 19.85	03/10/19	(400,000)	USD	19.85	400,000	363,224	J.P. Morgan	(1,958)
								(56,208)

The accompanying notes are an integral part of these financial statements.  
General note: differences in sums, if any, are due to rounding.

## INTERFUND SICAV

COMMITMENTS ON OPTION CONTRACTS AT AUGUST 31, 2019 (CONTINUED)

### INTERFUND GLOBAL CONVERTIBLES

Option Description	Maturity Date	Notional Amount / Number of contracts	Trade Currency	Global Exposure			Counterparty	Market Value in Fund Currency
				Strike of the Underlying in Trade Currency	in Trade in Trade Currency	Global Exposure of the Underlying in Fund Currency		
CALL ASCOT CHUGEP 0 01/25/22	25/01/22	620,000,000	JPY	floating	-	-	Nomura	315,229
CALL ASCOT CHUGEP 0 03/25/20	25/03/20	1,070,000,000	JPY	floating	-	-	J.P.Morgan	-
CALL ASCOT IWATAN 0 10/22/20	22/10/20	220,000,000	JPY	floating	-	-	Nomura	52,553
CALL ASCOT KANPNT 0 06/17/22	17/06/22	550,000,000	JPY	floating	-	-	Morgan Stanley	135,373
CALL ASCOT MITCHM 0 03/29/24	29/03/24	1,350,000,000	JPY	floating	-	-	Morgan Stanley	210,910
CALL ASCOT SHIMIZ 0 10/16/20	16/10/20	360,000,000	JPY	floating	-	-	Nomura	5,445
CALL ASCOT SUMIMM 0 03/15/23	15/03/23	180,000,000	JPY	floating	-	-	SMBC	-
CALL ASCOT TAKASH 0 12/11/20	11/12/20	280,000,000	JPY	floating	-	-	Nomura	-
CALL ASCOT TDHLD 0 06/05/20	05/06/20	460,000,000	JPY	floating	-	-	Nomura	-
CALL ASCOT TEIJIN 0 12/10/21	10/12/21	180,000,000	JPY	floating	-	-	Barclays Bank	166,857
CALL ASCOT TOHOKU 0 12/03/20	03/12/20	490,000,000	JPY	floating	-	-	Barclays Bank	-
CALL ASCOT TOPPAN 0 12/19/19	19/12/19	310,000,000	JPY	floating	-	-	Nomura	-
CALL ASCOT TOPPAN 0 12/19/19	19/12/19	580,000,000	JPY	floating	-	-	Barclays Bank	-
CALL ASCOT TORAY 0 08/31/21	31/08/21	530,000,000	JPY	floating	-	-	Barclays Bank	420,805
CALL ASCOT TOYOSA 0 03/04/22	04/03/22	340,000,000	JPY	floating	-	-	SMBC	-
								1,307,172

### INTERFUND EQUITY GLOBAL EMERGING MARKETS

Option Description	Maturity Date	Notional Amount / Number of contracts	Trade Currency	Global Exposure			Counterparty	Market Value in Fund Currency
				Strike of the Underlying in Trade Currency	in Trade in Trade Currency	Global Exposure of the Underlying in Fund Currency		
CALL EUR/USD	14/11/19	76,000,000	EUR	1.20	-	-	Credit Agricole	6,080
CALL EUR/USD	14/11/19	90,000,000	EUR	1.18	-	-	Citibank	24,300
PUT S&P 500 COMPOSITE	20/09/19	17	USD	2,960.00	-	-	J.P.Morgan	91,835
PUT S&P 500 COMPOSITE	30/09/19	106	USD	2,780.00	-	-	J.P.Morgan	207,428
								329,643

### INTERFUND EMERGING MARKETS LOCAL CURRENCY BOND

Option Description	Maturity Date	Notional Amount / Number of contracts	Trade Currency	Global Exposure			Counterparty	Market Value in Fund Currency
				Strike of the Underlying in Trade Currency	in Trade in Trade Currency	Global Exposure of the Underlying in Fund Currency		
PUT USD/KRW	05/09/19	9,240,000	USD	1,200.00	-	-	BNP Paribas	7,048

The accompanying notes are an integral part of these financial statements.  
General note: differences in sums, if any, are due to rounding.



## INTERFUND SICAV

### COMMITMENTS ON OPTION CONTRACTS AT AUGUST 31, 2019 (CONTINUED)

#### INTERFUND EMERGING MARKETS LOCAL CURRENCY BOND (CONTINUED)

Option Description	Maturity Date	Notional Amount / Number of contracts	Trade Currency	Global Exposure			Counterparty	Market Value in Fund Currency
				Strike of the Underlying in Trade Currency	in Trade in Trade Currency	Global Exposure of the Underlying in Fund Currency		
CALL DBR 0 1/4 08/15/28	22/11/19	(72)	EUR	178.00	2,578,890	2,578,890	J.P.Morgan	-
CALL USD/KRW	05/09/19	(9,240,000)	USD	1,235.00	963,905	875,283	BNP Paribas	(1,930)
CALL USD/TRY	27/08/20	(3,300,000)	USD	13.00	1	1	Deutsche Bank	(9,799)
CALL USD/TRY	26/08/20	(3,600,000)	USD	13.00	1	1	BNP Paribas	(10,494)
CALL USD/TRY	26/08/20	(3,200,000)	USD	13.00	1	1	Credit Suisse	(9,328)
CALL USD/ZAR	05/11/19	(1,300,000)	USD	15.04	1,728,276	1,569,377	Barclays Bank	(40,325)
								(64,827)

#### INTERFUND SYSTEM EVOLUTION

Option Description	Maturity Date	Notional Amount / Number of contracts	Trade Currency	Global Exposure			Counterparty	Market Value in Fund Currency
				Strike of the Underlying in Trade Currency	in Trade in Trade Currency	Global Exposure of the Underlying in Fund Currency		
PUT DJ EURO STOXX 50 INDEX IN EUR	20/12/19	1,600	EUR	3,000.00	-	-	J.P.Morgan	534,400
PUT DJ EURO STOXX 50 INDEX IN EUR	20/09/19	1,307	EUR	3,000.00	-	-	J.P.Morgan	27,447
								561,847

The accompanying notes are an integral part of these financial statements.  
General note: differences in sums, if any, are due to rounding.



# INTERFUND SICAV

## NOTES TO THE FINANCIAL STATEMENTS AT AUGUST 31, 2019

### 1. GENERAL INFORMATION

INTERFUND SICAV (the "Fund") was established on August 28, 1968, in the Grand Duchy of Luxembourg under Luxembourg Law in the form of a SICAF ("Société d'Investissement à Capital Fixe") and was transformed into a SICAV ("Société d'Investissement à Capital Variable") on December 13, 1996. The fund is governed by Part I of the Luxembourg Law of December 17, 2010 relating to undertakings for collective investment (the "Law").

As of August 31, 2019, the number of active Sub-funds in the Fund (the "Sub-fund(s)") is twenty five each one having a specific investment policy.

As from May 16, 2019, the name of the Sub-fund Interfund Euro Liquidity has been changed into Interfund Flexible Bond Short Term and the related investment policy has been changed on the same date; for more information please refer to the specific section in the prospectus.

The Money Market Fund Regulation (the "Regulation") has been implemented by EU Member States by 21st July 2018 and existing UCITS shall have complied with the new rules by 21st January 2019; none of the sub-funds fell within the scope of the Regulation.

### 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements have been prepared using accounting principles generally accepted for such investment companies in Luxembourg, which include the following significant accounting policies:

#### a) Foreign currency conversion

Assets and liabilities denominated in currencies other than Euro are converted at the closing spot rate of the Net Asset Value date. Foreign currency trades are converted at the closing spot rate of the transaction date and then revaluated daily at the closing spot rate of the NAV date. Income and expenses expressed in currencies other than the accounting currency of the Sub-fund are converted into the latter at the closing spot rate of the transaction date. Realized and unrealized foreign currency gains or losses are included in the result of operations of the year.

#### b) Valuation of investments

Listed securities as well as securities traded on other organized markets are valued at the latest available market prices as of the Net Asset Value date. Other securities are valued at their estimated market prices according to the Pricing Policy established by the Board of Directors of the Fund.

Units/shares of Undertakings for Collective Investment, either listed or not, are valued on the basis of their last available Net Asset Value.

#### c) Income recognition

Interest income is recorded on an accrual basis and dividend income is recorded on a dividend ex-date basis, net of withholding tax if any.

#### d) Carrying value of securities

The carrying value of securities is determined on a weighted average cost basis. It includes purchase price, brokers' fees and taxes.

#### e) Transaction costs

Transaction costs are included in the caption "Transaction costs" of the Statement of Operations and Changes in Net Assets.

#### f) Allocation of expenses

All the expenses directly and exclusively attributable to a certain Sub-fund are borne by that Sub-fund. If it cannot be established that the expenses are directly and exclusively attributable to a certain Sub-fund, they will be borne proportionally by each Sub-fund.

#### g) Set-up costs

The expenses originated during the establishment of the Fund have been fully amortized.

Where further Sub-funds are created, these Sub-funds bear their own set-up costs. The set-up costs for new Sub-funds created may, at the discretion of the Board of Directors of the Fund, be amortized on a straight line basis over 5 years from the date on which the Sub-funds started activity. The Board of Directors of the Fund may, in its absolute discretion, shorten the period over which such costs are amortized.

#### h) Forward foreign exchange contracts

Forward foreign exchange contracts are valued at the market forward rates for the remaining period from valuation date to maturity date.

The counterparties for each Sub-fund for the forward foreign exchange contracts as at August 31, 2019 were as follows:

- Interfund Bond Global High Yield: Barclays Bank, BNP Paribas, Citibank, Deutsche Bank, HSBC and J.P. Morgan.
- Interfund Euro Bond Medium Term: Citibank, Crédit Agricole, Deutsche Bank, Goldman Sachs and J.P. Morgan.
- Interfund Euro Bond Short Term 1-3: Citibank, Crédit Agricole, Deutsche Bank, Goldman Sachs and J.P. Morgan.
- Interfund Euro Bond Long Term: Citibank, Crédit Agricole, Deutsche Bank, Goldman Sachs, J.P. Morgan and Morgan Stanley.
- Interfund Bond US Plus: BofA Merrill Lynch, Barclays Bank, BNP Paribas, Citibank, Deutsche Bank, HSBC, J.P. Morgan, Natwest Markets, Morgan Stanley, and UBS.
- Interfund Euro Corporate Bond: BofA Merrill Lynch.
- Interfund Team Equity USA: Fideuram Bank.

# INTERFUND SICAV

## NOTES TO THE FINANCIAL STATEMENTS AT AUGUST 31, 2019 (CONTINUED)

- Interfund Global Convertibles: Fideuram Bank.
- Interfund Equity Japan: Citibank, Deutsche Bank, and Goldman Sachs.
- Interfund Equity Europe: Citibank.
- Interfund Equity Pacific ex Japan: Citibank, Deutsche Bank and J.P. Morgan.
- Interfund Bond Global Emerging Markets: BofA Merrill Lynch, BNP Paribas, Citibank, Fideuram Bank, Goldman Sachs, J.P. Morgan and Morgan Stanley.
- Interfund Equity Global Emerging Markets: Citibank, Crédit Agricole, Goldman Sachs and J.P. Morgan.
- Interfund Emerging Markets Local Currency Bond: BofA Merrill Lynch, Barclays Bank, BNP Paribas, Citibank, Credit Suisse, Deutsche Bank, Fideuram Bank, Goldman Sachs, HSBC, J.P. Morgan, BofA Merrill Lynch, Morgan Stanley, Natwest Markets, Société Générale, Standard Chartered Bank and UBS.
- Interfund Inflation Linked: BofA Merrill Lynch, BNP Paribas, Citibank, Deutsche Bank, Fideuram Bank, Goldman Sachs, J.P. Morgan, Morgan Stanley and Société Generale.
- Interfund Euro Bond Short Term 3-5: Citibank, Crédit Agricole, Deutsche Bank, Goldman Sachs and J.P. Morgan.

### i) Future contracts

Initial margins, consisting of cash that is segregated upon entering into future contracts, are recorded in the caption "Initial margin on future contracts" in the Statement of Net Assets. The daily gain or loss on open future contracts is calculated as the difference between the market prices as of the Net Asset Value date and the prices of the previous Net Asset Value date.

Daily gains and losses on future contracts are directly recorded in the caption "Net realized gains/(losses) on future contracts" of the Statement of Operations and Changes in Net Assets and are credited/debited in the cash accounts.

During the Financial year ended August 31, 2019, the company in charge for the clearing on futures contracts was J.P. Morgan.

### j) Swap contracts

Swap contracts are valued on the basis of their fair value, according to the Pricing Policy established by the Board of Directors of the Fund. The unrealized gain or loss on Contract for Differences and Total Return Swaps contains, if any, the dividends, accrued interests, financing costs and accrued commissions linked to the above mentioned swaps. The Fund may also enter into Interest Rate Swaps and Credit Default Swaps.

### k) Option contracts

Options listed as well as options traded on other organized markets, are valued at the latest available market prices as of the Net Asset Value date.

Not listed options are valued at their estimated market prices as determined according to the Pricing Policy established by the Board of Directors of the Fund.

Notably, Asset Swapped Convertible Option Transactions ("ASCOT") are valued using a formula which subtracts the bond floor from the underlying convertible bond market price in order to get an estimation of the recall floor (or strike of the option). If the bond floor is higher than the underlying convertible bond market price, the ASCOT will be considered as valueless.

### l) To be announced contracts

To-Be-Announced contracts ("TBA") are forward agreements on Mortgage-backed securities ("MBS") baskets included in the "Investments in marketable securities" caption in the Statement of Net Assets. The term TBA is derived from the fact that the actual MBS that shall be delivered to fulfil a TBA trade is not designated at the time the trade is made. The securities shall "be announced" 48 hours prior to the settlement date. TBA trade settlements are often scheduled significantly into the future, but valuation and accounting methodologies applied are not different from transferable securities ones.

### m) Combined statements

The Fund's Combined Statements of Net Assets and of Operations are the sum of the Statements of each Sub-fund as at August 31, 2019. There are no Cross Sub-funds' investments (i.e. where one Sub-fund has invested in another Sub-fund of the Fund) as at August 31, 2019.

### n) Use of Total Return Swaps

Total Return Swaps ("TRS") is defined as a derivative contract in which one counterparty transfers the total economic performance of a portfolio or basket of assets to another counterparty. For any Sub-fund involved, the details of relevant Underlying Portfolios are available on request to shareholders at Fund's and Management Company's registered offices.

## 3. DERIVATIVES

Each Sub-fund may enter into derivatives contracts such as: forward foreign exchange, future, swap and option.

As at August 31, 2019, the value of the outstanding collateral received / (delivered) on over-the-counter financial derivative instruments is as follows:

Sub-fund	Currency	Nature of the collateral	Total collateral received	Total collateral (delivered)
Interfund Bond Global High Yield	EUR	Cash	-	(1,709,000)
Interfund Euro Bond Medium Term	EUR	Cash	-	(380,000)
Interfund Euro Bond Short Term 1-3	EUR	Cash	-	(230,000)
Interfund Euro Corporate Bond	EUR	Cash	-	(2,846,759)
Interfund Team Equity USA	EUR	Cash	363,224	(5,889,489)
Interfund Global Convertibles	EUR	Cash	129,725	(3,736,254)

## INTERFUND SICAV

### NOTES TO THE FINANCIAL STATEMENTS AT AUGUST 31, 2019 (CONTINUED)

Sub-fund	Currency	Nature of the collateral	Total collateral received	Total collateral (delivered)
Interfund Equity Japan	EUR	Cash	-	(2,571,128)
Interfund Equity Europe	EUR	Cash	120,000	-
Interfund Equity Pacific ex Japan	EUR	Cash	199,000	(50,000)
Interfund Bond Global Emerging Markets	EUR	Cash	-	(943,240)
Interfund Equity Global Emerging Markets	EUR	Cash	-	(160,000)
Interfund Emerging Markets Local Currency Bond	EUR	Cash	23,462,104	(8,954,381)
Interfund Inflation Linked	EUR	Cash	-	(745,000)
Interfund Euro Bond Short Term 3-5	EUR	Cash	-	(280,000)
Interfund Bond US Plus	EUR	Cash	462,202	(711,918)

#### 4. COMMITMENTS ON DERIVATIVES

The detailed list of commitments on forward foreign exchange, future, swap and option contracts is disclosed in these financial statements and available free of charge upon request at the registered office of the Fund.

#### 5. REPURCHASE AND REVERSE REPURCHASE AGREEMENTS

As at August 31, 2019, the Sub-fund Interfund Bond US Plus was the only one Sub-fund concerned by this activity for an outstanding amount of EUR 1,947,787.

The securities given as collateral were US Treasury Bonds valued at dirty price as detailed here below:

Security description	Counterparty	Market Value EUR
US TREASURY N/B 2.750000% 15 NOV 42	RBS SECURITIES	2,111,014

for a market value of EUR 2,111,014.

The settlement of repurchase agreements and reverse repurchase agreements generated a net loss of EUR 1,740 for that Sub-fund.

#### 6. CHANGES IN THE INVESTMENT PORTFOLIO

The Statement of Changes in the Investment Portfolio for the year covered by the report is available free of charge upon request at the registered office of the Fund.

#### 7. BROKERAGE FEES

Brokerage fees are included in the cost price of the security. For the year ended August 31, 2019, brokerage fees incurred by the Fund, for a total amount of EUR 7,718,097, are detailed in the following table which also includes the percentage of brokerage fees on the average NAV and comparison with figures of the same period of the previous 12 months (all amounts in EUR):

Sub-fund	Brokerage Fees Sept. 2018– Aug. 2019	Weight % Sept. 2018– Aug. 2019	Brokerage Fees Sept. 2017– Aug. 2018	Weight % Sept. 2017– Aug. 2018	Fees Evolution	Weight % Evolution
Interfund Euro Currency	0	0.00%	1,109	0.00%	(1,109)	0.00%
Interfund Bond Global High Yield	9,542	0.00%	11,655	0.00%	(2,113)	0.00%
Interfund Euro Bond Medium Term	71,972	0.00%	38,532	0.00%	33,440	0.00%
Interfund Euro Bond Short Term 1-3	31,475	0.00%	21,622	0.00%	9,853	0.00%
Interfund Euro Bond Long Term	4,553	0.00%	1,500	0.00%	3,053	0.00%
Interfund Bond US Plus	5,783	0.01%	9,289	0.01%	(3,506)	0.00%
Interfund Equity Italy	116,459	0.22%	236,068	0.17%	(119,609)	0.05%
Interfund Euro Corporate Bond	20,666	0.00%	24,813	0.00%	(4,147)	0.00%
Interfund Team Equity USA	1,678,004	0.12%	2,285,191	0.22%	(607,187)	(0.10%)
Interfund Global Convertibles	6,603	0.00%	28,037	0.00%	(21,434)	0.00%
Interfund Equity Japan	408,519	0.12%	861,343	0.17%	(452,824)	(0.05%)
Interfund Equity Europe	1,762,933	0.76%	2,605,916	0.61%	(842,983)	0.15%
Interfund Equity Pacific ex Japan	325,685	0.17%	507,594	0.21%	(181,909)	(0.04%)
Interfund Equity USA Advantage	111,670	0.02%	122,654	0.03%	(10,984)	(0.01%)
Interfund Bond Global Emerging Markets	131	0.00%	23,093	0.00%	(22,962)	0.00%
Interfund Equity Global Emerging Markets	1,365,645	0.16%	1,284,812	0.17%	80,833	(0.01%)
Interfund International Securities New Economy	32,516	0.18%	33,514	0.18%	(998)	0.00%
Interfund Emerging Markets Local Currency Bond	8,048	0.00%	3,315	0.00%	4,733	0.00%
Interfund Inflation Linked	7,343	0.00%	6,306	0.00%	1,037	0.00%
Interfund System Evolution	3,563	0.00%	2,232	0.00%	1,331	0.00%

## INTERFUND SICAV

### NOTES TO THE FINANCIAL STATEMENTS AT AUGUST 31, 2019 (CONTINUED)

Sub-fund	Brokerage Fees Sept. 2018– Aug. 2019	Weight % Sept. 2018– Aug. 2019	Brokerage Fees Sept. 2017– Aug. 2018	Weight % Sept. 2017– Aug. 2018	Fees Evolution	Weight % Evolution
Interfund Euro Bond Short Term 3-5	39,935	0.00%	22,640	0.00%	17,295	0.00%
Interfund Team Equity Europe	1,707,050	0.37%	454,869	0.37%	1,252,181	0.00%

#### 8. TRANSACTION COSTS

For the Financial year ended August 31, 2019, costs related to the transactions settlement globally incurred by the Sub-funds amounted to EUR 847,617.

#### 9. TAXES

According to Luxembourg law, the Fund is not subject to any income tax but is liable to a subscription tax ("Taxe d'Abonnement") at an annual rate of 0.05% of its Total Net Assets, payable quarterly and assessed on the last day of each quarter.

Until May 15, 2019, for the Sub-fund Interfund Euro Liquidity, qualifying as Money Market Fund, the subscription tax was reduced to 0.01% per year.

As from May 16, 2019, the Sub-fund Interfund Euro Liquidity (renamed Interfund Flexible Bond Short Term) has no longer been qualified as Money Market Fund. As such, the subscription tax of 0.05% per year has been applied.

Value of assets represented by shares in other Luxembourgish undertakings for collective investment ("UCI") is exempted from the Taxe d'Abonnement provided that such shares have already been subject to the tax.

Until June 30, 2011, Italian fiscal Law taxed the Fund on the annual result from operations, proportionally attributed to the shares distributed in Italy, at a rate of 12.5%. In case of a negative annual result from operations, this fiscal Law allowed the recording of an Italian tax credit that corresponded to 12.5% of that result.

Since January 1<sup>st</sup>, 2004, amounts representing Italian tax credit and debit, as described above, have been reallocated among the different Sub-funds in order to keep the tax credit level on Total Net Assets, i.e. the amount unavailable for investments, balanced among Sub-funds.

During the financial year ended August 31, 2019 the residual Italian Tax credit was fully absorbed.

#### 10. MANAGEMENT COMPANY, INVESTMENT MANAGERS, DEPOSITARY BANK, ADMINISTRATIVE AGENT AND TRANSFER AGENT

##### Management Company

The Fund is managed by Fideuram Asset Management (Ireland) dac (the "Management Company"), an Irish company, fully owned by Fideuram – Intesa Sanpaolo Private Banking S.p.A.. The Management Company is registered with the Irish Register of Companies under number 349135.

##### Management Fees

The Fund pays to Fideuram Asset Management (Ireland) dac a management fee that ranges from 0.40% to 1.90% per year of each Sub-fund's monthly average Net Assets, payable at each month end.

During the year ended August 31, 2019, the Fund has invested in other UCIs managed by the Management Company. The maximum cumulated percentage of management fees charged to a Sub-fund, taking into consideration the underlying fees of the target UCIs, did not exceed 1.90%.

##### Performance Fees

The Management Company may earn a performance fee for the following Sub-funds:

Sub-fund	Benchmark	Method	Rate
Interfund Equity Italy	COMIT Global R Index	Hurdle rate	20%
Interfund Global Convertibles	UBS Global Focus Convertible Bond EUR Hedged Index	High Watermark	20%
Interfund Equity Japan Class A	MSCI Japan Index	Hurdle rate	20%
Interfund Equity Japan Class H	MSCI Japan Index (Euro Hedged)	Hurdle rate	20%
Interfund Equity Europe	MSCI Pan-Euro Index	Hurdle rate	20%
Interfund Equity Pacific Ex Japan Class A	MSCI Pacific Ex Japan Index	Hurdle rate	20%
Interfund Equity Pacific Ex Japan Class H	MSCI Pacific Ex Japan Index	Hurdle rate	20%
Interfund Equity USA Advantage	MSCI USA Index	Hurdle rate	20%
Interfund Equity Global Emerging Markets	MSCI Emerging Markets Free Index	Hurdle rate	20%

The details of the calculation methods are described in the prospectus. Performance fees charged during the year are detailed in the Statement of Operations and Changes in Net Assets of the relevant Sub-funds under the caption "Performance fees".

# INTERFUND SICAV

## NOTES TO THE FINANCIAL STATEMENTS AT AUGUST 31, 2019 (CONTINUED)

### Investment Managers

The Management Company has designated several companies as Investment Manager (hereafter the "Investment Managers"):

- Morgan Stanley Investment Management Ltd for the Sub-fund Interfund Equity USA Advantage,
- Fideuram Investimenti SGR S.p.A. for the Sub-funds Interfund Equity Italy and Interfund System Evolution,
- GLG Partners LP for the Sub-fund Interfund Global Convertibles,
- PIMCO Europe Ltd for the Sub-funds Interfund Bond US Plus and Interfund Emerging Markets Local Currency Bond,
- FIL Pensions Management for the Sub-fund Interfund Bond Global High Yield.

For the Sub-funds Interfund Team Equity Europe and Interfund Team Equity USA, the Management Company acting through its London Branch, Fideuram Asset Management (Ireland) dac., London Branch, 90 Queen Street, LONDON, was responsible for the allocation of the portions of the Sub-funds' portfolio to Multi-Manager(s) as described in further details below:

- INVESCO ASSET MANAGEMENT LIMITED, FIL PENSIONS MANAGEMENT and J.P. MORGAN ASSET MANAGEMENT (UK) LIMITED for the Sub-fund Interfund Team Equity Europe,
- GLG PARTNERS LP, WELLINGTON MANAGEMENT INTERNATIONAL LIMITED and T. ROWE PRICE INTERNATIONAL LIMITED for the Sub-fund Interfund Team Equity USA.

The Management Company acts as Investment Manager for all the other Sub-funds and keeps the control and responsibility on all Sub-funds.

### Arrangements

The Investment Managers have entered into soft commissions arrangements with brokers under which certain goods and services related to their professional activities, such as economic research, financial analyses, statistics, as well as computer services used to support investment decision making, are received by the Investment Managers. Such arrangements are only agreed with such legal entities for the interest of the Fund. It should be noted that soft commissions earned by some Sub-funds managed by an Investment Manager may be used to purchase services that also benefit other non-participating Sub-funds managed by the same Investment Manager.

### Central Administration

The central administration fee is equal to 0.135% per year calculated on the basis of the end of month Net Asset Value of each Sub-fund and payable to the Management Company at the beginning of the following month.

### Administrative Agent

The Management Company has appointed Fideuram Bank (Luxembourg) S.A. as Administrative Agent, in charge of the daily calculation of Sub-fund's Net Asset Values.

The NAV calculation for the Sub-fund Interfund Bond US Plus has been partly sub-delegated to State Street Bank Luxembourg, S.A. under the supervision of the Administrative Agent.

### Registrar and Transfer Agent

The Management Company has appointed Fideuram Bank (Luxembourg) S.A. as Registrar and Transfer Agent of the Fund.

### Depositary Bank and Paying Agent

The Fund has appointed Fideuram Bank (Luxembourg) S.A. as Depositary and Paying Agent. The Depositary fees are equal to 0.045% (excluding VAT) per year calculated on the basis of the end of month Net Asset Value of each Sub-fund and payable at the beginning of the following month. For the Sub-fund Interfund Crescita Protetta 80, the above mentioned fee is calculated on the basis of the Net Asset Value of the Master Fund (see below note 15 Interfund Crescita Protetta 80).

### Domiciliary Agent

The fund has appointed Fideuram Bank (Luxembourg) S.A. as Domiciliary Agent. The Domiciliary agent is entitled to receive fees out of the assets of the Company for an amount of EUR 12.000 per month.

## 11. SECURITIES LENDING

Funds' portfolio securities may be lent to credit institutions and other financial institutions of high standing. The Fund has the right to request, at any moment, the termination of the contract and the return of securities.

Securities lending is guaranteed by government securities and other bonds with a minimum rating of upper medium grade. Any transaction expenses in connection with such loans are charged to the borrowers.

The Fund has appointed Fideuram Bank (Luxembourg) S.A. as Agent for the Securities Lending activity.

For the Financial year 2018-19 the partners for the lending activity (principals or sub-agents) chosen by the Agent were Goldman Sachs International Bank and Clearstream Banking S.A..

As of August 31, 2019, the market value of the outstanding securities lent and collateral received amount to:

Sub-funds	Currency	Market value of the securities lent	Market value of the collateral received
Interfund Euro Currency	EUR	152,668,278	161,550,285
Interfund Bond Global High Yield	EUR	13,767,134	14,706,633
Interfund Euro Bond Medium Term	EUR	773,775,020	817,850,777
Interfund Euro Bond Short Term 1-3	EUR	464,390,476	491,184,279
Interfund Euro Bond Long Term	EUR	10,460,545	11,138,517

## INTERFUND SICAV

### NOTES TO THE FINANCIAL STATEMENTS AT AUGUST 31, 2019 (CONTINUED)

Sub-funds	Currency	Market value of the securities lent	Market value of the collateral received
Interfund Euro Corporate Bond	EUR	151,406,603	162,051,251
Interfund Team Equity USA	EUR	444,023	451,885
Interfund Global Convertibles	EUR	17,975,703	19,382,179
Interfund Equity Japan	EUR	20,775,823	21,664,764
Interfund Equity Europe	EUR	-	2,101
Interfund Equity Pacific ex Japan	EUR	323,061	339,393
Interfund Bond Global Emerging Markets	EUR	113,902,300	122,073,546
Interfund Equity Global Emerging Markets	EUR	3,999,098	4,672,581
Interfund Emerging Markets Local Currency Bond	EUR	50,663,023	53,742,826
Interfund Inflation Linked	EUR	45,147,519	47,843,789
Interfund System Evolution	EUR	27,730,612	29,781,888
Interfund Euro Bond Short Term 3-5	EUR	747,844,487	791,136,306
Interfund Flexible Bond Short Term	EUR	9,508,683	10,074,777

		Gross income	Securities lending Charges
Interfund Euro Currency	EUR	61,977	14,227
Interfund Bond Global High Yield	EUR	110,215	25,279
Interfund Euro Bond Medium Term	EUR	510,317	111,700
Interfund Euro Bond Short Term 1-3	EUR	280,611	59,133
Interfund Euro Bond Long Term	EUR	14,366	3,123
Interfund Equity Italy	EUR	26,911	7,608
Interfund Euro Corporate Bond	EUR	493,670	98,349
Interfund Team Equity USA	EUR	158,563	45,036
Interfund Global Convertibles	EUR	150,705	31,646
Interfund Equity Japan	EUR	123,940	30,634
Interfund Equity Europe	EUR	52,528	12,071
Interfund Equity Pacific ex Japan	EUR	10,589	2,887
Interfund Equity USA Advantage	EUR	235,607	38,551
Interfund Bond Global Emerging Markets	EUR	408,568	87,913
Interfund Equity Global Emerging Markets	EUR	224,488	57,883
Interfund International Securities New Economy	EUR	5,402	1,617
Interfund Emerging Markets Local Currency Bond	EUR	85,773	17,132
Interfund Inflation Linked	EUR	50,166	11,699
Interfund System Evolution	EUR	217,161	45,092
Interfund Euro Bond Short Term 3-5	EUR	398,304	83,569
Interfund Flexible Bond Short Term	EUR	5,596	1,185

For the Financial year 2018-19, the total gross income from securities lending amounted to EUR 3,625,457 and the total charges related to securities lending, notably agency fees, amounted to EUR 786,333.

#### 12. NET ASSET VALUE PER SHARE

For each Sub-fund the Net Asset Value per share is computed daily by dividing the Net Assets by the number of shares outstanding.

#### 13. DISTRIBUTION OF PROFITS

In accordance with the Fund's prospectus, Sub-funds' profits are not distributed but reinvested.

#### 14. REDEMPTIONS OF SHARES

The Fund's shares are redeemable daily at the current Net Asset Value per share. According to the Fund's prospectus, the redemption of shares can be temporarily suspended.

During the year ended August 31, 2019, no suspension was recorded.

# INTERFUND SICAV

## NOTES TO THE FINANCIAL STATEMENTS AT AUGUST 31, 2019 (CONTINUED)

### 15. INTERFUND CRESCITA PROTETTA 80

Interfund Crescita Protetta 80 ("the Feeder Fund") is a feeder fund of MS Fideuram Equity Smart Beta Dynamic Protection 80 Fund ("the Master Fund"), a Sub-fund of FundLogic Alternatives PLC, an Irish UCITS managed by Fundlogic SAS. At all times the Feeder Fund invests at least 85% of its assets in shares of the Master Fund whilst it may hold up to 15% of its assets in ancillary liquid assets, cash, cash equivalents and short term bank deposits.

Interfund Crescita Protetta 80 financial statements should be read in conjunction with the financial statements of the Master Fund.

The last annual and unaudited semi-annual reports of the Master Fund are available to the Shareholders free of charge upon request at the registered office of the Fund. The Master Fund's financial year begins on 1 August and ends on 31 July of each year.

As of August 31, 2019, the Feeder Fund holds 100% of the Net Asset Value of the Master Fund.

For the Financial year 2018-19, the aggregated total expenses of the Feeder Fund and the Master Fund were EUR 1,511,249.

The total expense ratio of the Feeder Fund, aggregated with the total expense ratio of the Master Fund, is 1.65%.

#### Master Fund's Investment Objective and Investment Policy

The Master Fund's investment objective is to provide its shareholders with long term exposure to the performance of the portfolio strategy with 80% of the highest NAV (from the launch of the Master Fund onwards) being protected as a minimum exit Net Asset Value (the "Minimum Target Payoff");

The portfolio strategy (the "Portfolio Strategy") of the Master Fund consists of long and short positions in a portfolio of securities and other assets whose composition is determined from time to time by the sub-investment manager (the "Reference Strategy") coupled with an exposure to an effective overnight interest rate for the Euro (the "Cash Component") allocated in accordance with a volatility target strategy with 80% of the highest NAV (from the launch of the Sub-fund onwards) being protected as a minimum exit Net Asset Value. The overnight interest rate used for the Cash Component will be the Effective Overnight Index Average (Eonia) minus a fixed spread. The Master Fund will gain exposure to the Reference Strategy and the Cash Component through an unfunded Total Return Swap with an approved counterparty (The "Portfolio Total Return Swap").

The Reference Strategy consists of a portfolio with exposure to the long and short positions in equities and equity related securities (such as common and preferred stock and American Depositary Receipts ("ADRs")) that are listed or traded on the markets in North America and Europe.

The Reference Strategy will obtain exposure to such asset classes in the following manner:

- a. Direct investment in equities and equity related securities which are issued by corporate issuers, which are listed or traded on the markets referred to in Appendix II of the prospectus of the Master Fund;
- b. Total return swaps, futures, options and forwards currency exchange contracts which reference equities set out in (a) or eligible indices which are composed of equity investments set out in (a) above.

In addition to direct investment in securities, the Master Fund is expected to enter into financial derivative instruments ("FDI") transactions to gain exposure to the securities referred above. The Master Fund may take long or short positions synthetically through the use of FDIs. The Master Fund will not take physical short positions. All short positions will be taken through the use of an FDI. The Master Fund may utilise swaps, options, futures and forward currency exchange contracts. The Master Fund may invest in FDI transactions both for investment and efficient portfolio management purposes. FDIs may be exchange traded or over-the-counter.

The Reference Strategy will have no more than 10% exposure to equities and equity related securities of issuers located in emerging markets.

In accordance with the requirements of the Central Bank of Ireland, the absolute VaR of the Master Fund may not exceed 20% of the Net Asset Value of the Master Fund using a one-tailed confidence interval of 99% and a holding period of one month and a historical observation period of 4 years. The ratio of long and short investments may vary through time. The maximum net short exposure of the Master Fund will be -50% and the maximum net long exposure will be 100%. The Master Fund can be leveraged through the use of FDI. The Master Fund's gross leverage calculated using the sum of the notional exposure of its derivatives positions (including leverage inherent in the Portfolio Strategy) is expected to be between 300% and 350% of the Net Asset Value of the Master Fund and will never exceed 400% of the Net Asset Value of the Master Fund.

The Master Fund may enter into financing swaps and repurchase / reverse repurchase arrangements.

The Master Fund will buy a put option linked to the Portfolio Strategy and Net Asset Value of the Master Fund either separately or as part of the Portfolio Total Return Swap (the "Put Option") from an approved counterparty. The purpose of the Put Option is to offer an element of capital protection equals to 80% of the highest Net Asset Value per Share achieved from the launch of the Master Fund onwards (i.e., commencing with the initial offer price). The Master Fund will pay a premium for the Put Option at normal commercial rates. If the Portfolio Total Return Swap is used for the purpose, it will replicate the economic characteristic of a put option. The Master Fund and the portfolio will only utilise those derivatives that are listed in the Master Fund's risk management process.

### 16. SUBSEQUENT EVENTS

As of December 2, 2019, four new Sub-funds called Interfund Euro Inflation Linked, Interfund US Inflation Linked, Interfund Euro Sovereign Core, Interfund Euro Sovereign Spread have been launched.

# INTERFUND SICAV

To the Shareholders of  
INTERFUND SICAV  
9-11, Rue Goethe  
Luxembourg

## REPORT OF THE REVISEUR D'ENTREPRISES AGREE

### Opinion

We have audited the accompanying financial statements of Interfund SICAV and each of its sub-funds ("the Fund"), which comprise the statements of net assets and the statements of investment portfolio and other net assets as at August 31, 2019 and the statements of operations and changes in net assets for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of Interfund SICAV and each of its sub-funds as at August 31, 2019, and of the results of their operations and changes in their net assets for the year ended in accordance with Luxembourg legal and regulatory requirements relating to the preparation and presentation of the financial statements.

### Basis for opinion

We conducted our audit in accordance with the Law of 23 July 2016 on the audit profession ("Law of 23 July 2016") and with International Standards on Auditing ("ISAs") as adopted for Luxembourg by the Commission de Surveillance du Secteur Financier ("CSSF"). Our responsibilities under the law of 23 July 2016 and ISAs are further described in the « Responsibilities of "Réviseur d'Entreprises agréé" for the Audit of the Financial Statements » section of our report. We are also independent of the Fund in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants ("IESBA Code") as adopted for Luxembourg by the CSSF together with the ethical requirements that are relevant to our audit of the financial statements, and have fulfilled our other ethical responsibilities under those ethical requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Other information

The Board of Directors of the Fund is responsible for the other information. The other information comprises the information included in the annual report but does not include the financial statements and our report of Réviseur d'Entreprises agréé thereon.

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

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

### Responsibilities of Board of Directors of the Fund for the financial statements

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

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

### Responsibilities of the Réviseur d'Entreprises agréé for the audit of the financial statements

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



## INTERFUND SICAV

### REPORT OF THE REVISEUR D'ENTREPRISES AGREE (CONTINUED)

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Fund's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors of the Fund.
- Conclude on the appropriateness of the Board of Directors of the Fund's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Fund's or any of its sub-funds ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our report of "Réviseur d'Entreprises agréé" to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our report of "Réviseur d'Entreprises agréé". However, future events or conditions may cause the Fund or any of its sub-funds to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

Luxembourg, December 19, 2019

KPMG Luxembourg  
Société coopérative  
Cabinet de révision agréé  
39, avenue John F. Kennedy  
L-1855 Luxembourg



Pascale Leroy

*Only the English version of the present Annual Report has been reviewed by the independent auditor. Consequently, the independent auditor's report only refers to the English version of the Annual Report; other versions result from a conscientious translation made under the responsibility of the Board of Directors of the Fund. In case of differences between the English version and the translation, the English version should be retained.*

## INTERFUND SICAV

### OTHER INFORMATION TO SHAREHOLDERS (UNAUDITED)

#### Global exposure calculation method in accordance with the provisions of CSSF Circular 11/512

##### Value at Risk

The Commitment approach is used to monitor and measure the global exposure of all of the Sub-funds, except the following Sub-funds using the Value at Risk (VaR and R VaR) approach:

- Interfund Bond US Plus
- Interfund Team Equity USA
- Interfund Global Convertibles
- Interfund Emerging Markets Local Currency Bond
- Interfund Crescita Protetta 80

For the financial year ended August 31, 2019, the VaR methodology, the reference portfolio in the case the relative VaR approach is used, the information on the utilisation of the VaR limit (the lowest, the highest and the average VaR), the model and the parameters used for its calculation as well as the average level of leverage are detailed as follows:

	31/08/2019	31/08/2018
<b>Sub-fund name</b>	<b>Interfund Bond US Plus</b>	<b>Interfund Bond US Plus</b>
<b>Global exposure - methodology</b>	Relative VaR	Relative VaR
<b>Information on the VaR:</b>		
Limit	200% of NAV	200% of NAV
Reference Portfolio	Barclays U.S. Aggregate Index	BarCap U.S. Aggregate
VaR model used	Historical	Historical
Lowest VaR used	67.40%	79.71%
Highest VaR used	107.03%	130.87%
Average VaR	94.01%	99.04%
Historical data series size	1 Year	1 Year
Price return frequency	1 Day	1 Day
Decay factor	No decay	0.97
Time horizon	1 Month (or 20 business days)	1 Month (or 20 business days)
Confidence level	99%	99%
<b>Average level of leverage <sup>(1)</sup></b>	<b>414.62%</b>	<b>495.59%</b>

	31/08/2019	31/08/2018
<b>Sub-fund name</b>	<b>Interfund Team Equity USA</b>	<b>Interfund Team Equity USA</b>
<b>Global exposure - methodology</b>	Relative VaR	Relative VaR
<b>Information on the VaR:</b>		
Limit	200% of NAV	200% of NAV
Reference Portfolio	MSCI USA (valued in EUR)	MSCI USA
VaR model used	Monte Carlo	Monte Carlo
Lowest VaR used	83.88%	84.11%
Highest VaR used	135.20%	131.81%
Average VaR	110.93%	113.52%
Historical data series size	Long model: 5 years Short model 2 Years	2 Years
Price return frequency	1 Day	1 Day
Decay factor	Long model: 0.997 Short model: 0.97	0.97
Time horizon	1 Month (or 20 business days)	1 Month (or 20 business days)
Confidence level	99%	99%
<b>Average level of leverage <sup>(1)</sup></b>	<b>47.59%</b>	<b>61.56%</b>

<sup>(1)</sup> Leverage calculated as sum of the notional.

## INTERFUND SICAV

### OTHER INFORMATION TO SHAREHOLDERS (UNAUDITED) (CONTINUED)

	31/08/2019	31/08/2018
<b>Sub-fund name</b>	<b>Interfund Global Convertibles</b>	<b>Interfund Global Convertibles</b>
<b>Global exposure - methodology</b>	Relative VaR	Relative VaR
<b>Information on the VaR:</b>		
Limit	200% of NAV	200% of NAV
Reference Portfolio	UBS Global Focus Convertible Bond EUR Hedged	UBS Global Focus Hedged Convertible Bond Index
VaR model used	Monte Carlo	Monte Carlo
Lowest VaR used	83.47%	81.72%
Highest VaR used	130.99%	170.57%
Average VaR	101.74%	109.46%
Historical data series size	Long model: 5 years Short model 2 Years	2 Years
Price return frequency	1 Day	1 Day
Decay factor	Long model: 0.997 Short model: 0.97	0.97
Time horizon	1 Month (or 20 business days)	1 Month (or 20 business days)
Confidence level	99%	99%
<b>Average level of leverage <sup>(1)</sup></b>	<b>133.36%</b>	<b>202.82%</b>

	31/08/2019	31/08/2018
<b>Sub-fund name</b>	<b>Interfund Emerging Markets Local Currency Bond</b>	<b>Interfund Emerging Markets Local Currency Bond</b>
<b>Global exposure - methodology</b>	Relative VaR	Relative VaR
<b>Information on the VaR:</b>		
Limit	200% of NAV	200% of NAV
Reference Portfolio	JP Morgan GBI-EM Global Div Composite in USD	JP Morgan GBI-EM Global Div Composite in USD
VaR model used	Monte Carlo	Monte Carlo
Lowest VaR used	96.58%	99.56%
Highest VaR used	117.94%	115.25%
Average VaR	105.63%	106.53%
Historical data series size	Long model: 5 years Short model 2 Years	2 Years
Price return frequency	1 Day	1 Day
Decay factor	Long model: 0.997 Short model: 0.97	0.97
Time horizon	1 Month (or 20 business days)	1 Month (or 20 business days)
Confidence level	99%	99%
<b>Average level of leverage <sup>(1)</sup></b>	<b>577.90%</b>	<b>381.99%</b>

	31/08/2019	31/08/2018
<b>Sub-fund name</b>	<b>Interfund Crescita Protetta 80</b>	<b>Interfund Crescita Protetta 80</b>
<b>Global exposure - methodology</b>	Absolute VaR	Absolute VaR
<b>Information on the VaR:</b>		
Limit	20% of NAV	20% of NAV
Reference Portfolio	N/A	N/A
VaR model used	Historical	Historical
Lowest VaR used	5.32%	4.67%
Highest VaR used	14.45%	12.36%
Average VaR	10.37%	8.48%
Historical data series size	4 years	
Price return frequency	1 Day	1 Day
Decay factor	No decay	1
Time horizon	1 Month (or 20 business days)	1 Month (or 20 business days)
Confidence level	99%	99%
<b>Average level of leverage <sup>(1)</sup></b>	<b>399.49%</b>	<b>319.31%</b>

<sup>(1)</sup> Leverage calculated as sum of the notional.

# INTERFUND SICAV

## OTHER INFORMATION TO SHAREHOLDERS (UNAUDITED) (CONTINUED)

### REMUNERATION DISCLOSURE

#### Foreword:

The Management Company applies a remuneration policy and practices that are consistent with, and promote, sound and effective risk management and that neither encourage risk taking which is inconsistent with the risk profiles, applicable rules, the Prospectus or the Management Regulations nor impair compliance with the Management Company's obligation to act in the best interest of the Fund.

#### Key figures:

For the 2019 calendar year, the Management Company paid remunerations as follows:

DIRECTORS: 196,197 Euro

EMPLOYEES: 11,162,279 Euro

The average number of employees was 64; the detail of staff cost was:

Salaries, bonuses, benefits and secondments	€ 9,415,234
Social welfare costs/insurance	€ 1,156,939
Pension scheme costs	€ 590,106
TOTAL	€11,162,279

#### Principles:

The Management Company adopted remuneration policies and practices that:

- (i) are consistent with and promote sound and effective risk management;
- (ii) do not encourage risk-taking which is inconsistent with the risk profiles, rules or instruments of incorporation of the UCITS funds it manages (hereinafter "the Managed Funds"); and
- (iii) are consistent with the business strategies, objectives, values and interests of the Company, the Managed Funds and the investors in those Managed Funds and include measures to avoid conflicts of interest.

The Management Company's remuneration and incentives policies are founded on the following principles:

- alignment of the conduct of management and employees with the interests of shareholders, clients and the related managed assets;
- merit, with a view to ensuring a clear correlation with the performance and managerial qualities shown;
- fairness, with a view to fostering honest conduct and standardising remuneration packages;
- sustainability, in order to contain the costs arising from the application of the remuneration and incentives policies within a range of values that is compatible with medium and long-term strategies and annual objectives;
- proportionality based on the role held by staff members;
- compliance with the regulations in force.

The Management Company decided to entrust its Audit Committee with the advisory and consulting functions aimed to support the Board of Directors in all activities relating to remuneration, defined in accordance with the principles set out in the ESMA Guidelines on sound remuneration policies (ESMA 232/2013 and 411/2016). The Audit and Remuneration Committee has an advisory and consulting role aimed to support the Board of Directors in all the activities relating to remuneration.

The Remuneration Policy includes fixed and variable components of salaries and applies to all categories of staff, including senior management, risk takers, control functions and any employee whose professional activities have a material impact on the risk profiles of the Management Company and the Managed Funds.

The fixed component is defined based on contractual conditions, the position held, responsibilities assigned, and the specific experience and competencies gained by the employee.

The variable component is linked to personnel performance and proportional to the results achieved, keeping a prudential approach to risk, and is formed by:

- variable component, paid through the incentive and bonus systems
- any stability agreements, non-compete agreements, retention allowance and similar.

The remuneration policy is subject to an annual central and independent internal review, to ensure that:

- the overall remuneration system operates as intended;
- the remuneration pay-outs are appropriate;
- the risk profile, long term objectives and goals of the Managed Funds are adequately reflected; and
- the policy reflects best practice guidelines and regulatory requirements

The Group internal audit function conducts yearly missions on the rewarding and incentive system at the Management Company level. The audit conducted during the Financial year 2018 revealed a positive picture, characterised by an appropriate implementation of the organisational model. Lastly, no irregularities have been detected in terms of individual compliance breaches among employees.

# INTERFUND SICAV

## OTHER INFORMATION TO SHAREHOLDERS (UNAUDITED) (CONTINUED)

### SECURITIES FINANCING TRANSACTIONS REGULATION (SFTR) DISCLOSURE

SFTR covers a variety of transactions such as securities lending, repurchase (Repo) or reverse repurchase transactions, buy-sell back or sell-buy back transactions but also Total Return Swaps ("TRS") defined as a derivative contract in which one counterparty transfers the total economic performance, including income from interest and fees, gains and losses from price movements, and credit losses, of a reference obligation to another counterparty.

For the Financial year 2018-19 the partners for the lending activity (principals or sub-agents) chosen by the Agent were Goldman Sachs International Bank and Clearstream Banking S.A.. Both agreements in place with the partners provide an indemnification clause covering lending Agent activities in case of default of the borrowers.

Securities lending is primarily driven by market demand for specific securities and is used by the borrowers, for instance, to cover short selling or settlement failures. In this type of transaction, the lending counterparty lends securities for a fee against a guarantee in the form of financial instruments or cash given by the borrowers.

Repos/reverse repos are generally motivated by the need to borrow or lend cash in a secure way. This practice consists of selling/buying financial instruments against cash, while agreeing in advance to buy/sell back the financial instruments at a predetermined price on a specific future date.

This disclosure aims to improve the transparency of securities financing transactions (SFTs) and TRS.

Please note that:

- as of August 31, 2019, no reverse repurchase agreement transactions nor buy-sell back or sell-buy back transactions were in place;
- all OTC derivative transactions entered under an ISDA Master agreement are netted together for collateral purposes; therefore, any collateral disclosures provided hereinafter are in respect of all OTC derivative transactions entered into by the Sub-funds under an ISDA Master agreement, including total return swaps.

#### 1. Global Data:

##### 1.1. Amount of securities on loan as a proportion of total Lendable Assets

As of August 31, 2019, the amount of ongoing securities lending transactions as a proportion of the total Lendable Assets was:

Sub-funds	% of Lendable Assets (*)
Interfund Euro Currency	45.84%
Interfund Bond Global High Yield	7.31%
Interfund Euro Bond Medium Term	43.85%
Interfund Euro Bond Short Term 1-3	38.71%
Interfund Euro Bond Long Term	11.41%
Interfund Equity Italy	1.03%
Interfund Euro Corporate Bond	10.71%
Interfund Team Equity Usa	0.03%
Interfund Global Convertibles	3.38%
Interfund Equity Japan	5.99%
Interfund Equity Europe	0%
Interfund Equity Pacific Ex Japan	0.21%
Interfund Bond Global Emerging Markets	18.56%
Interfund Equity Global Emerging Markets	0.48%
Interfund Emerging Markets Local Currency Bond	8.66%
Interfund Inflation Linked	25.27%
Interfund System Evolution	11.4%
Interfund Euro Bond Short Term 3-5	49.14%
Interfund Flexible Bond Short Term	26.59%

(\*) Lendable Assets to be understood as total market value of securities in the portfolio minus cash equivalent at the reporting date.

##### 1.2. Amount of assets engaged by type of SFT

###### 1.2.1. Amount of assets engaged / Securities on loan as an absolute amount and as a proportion of the Total Net Assets

As of August 31, 2019, the securities on loan as an absolute amount and as a proportion of the Total Net Assets were as follows:

Sub-funds	Amount in EUR (*)	% of Net Assets
Interfund Euro Currency	152,668,278	40.12%
Interfund Bond Global High Yield	13,767,134	6.66%
Interfund Euro Bond Medium Term	773,775,020	43.38%

(\*) Total market value of securities on loan at the reporting date.

## INTERFUND SICAV

### OTHER INFORMATION TO SHAREHOLDERS (UNAUDITED) (CONTINUED)

Sub-funds	Amount in EUR (*)	% of Net Assets
Interfund Euro Bond Short Term 1-3	464,390,476	38.3%
Interfund Euro Bond Long Term	10,460,545	11.33%
Interfund Equity Italy	436,214	1.04%
Interfund Euro Corporate Bond	151,406,603	10.13%
Interfund Team Equity Usa	444,023	0.03%
Interfund Global Convertibles	17,975,703	3.34%
Interfund Equity Japan	20,775,823	5.85%
Interfund Equity Europe	0	0%
Interfund Equity Pacific Ex Japan	323,061	0.21%
Interfund Bond Global Emerging Markets	113,902,300	18.5%
Interfund Equity Global Emerging Markets	3,999,098	0.46%
Interfund Emerging Markets Local Currency Bond	50,663,023	8.68%
Interfund Inflation Linked	45,147,519	25.32%
Interfund System Evolution	27,730,612	10.03%
Interfund Euro Bond Short Term 3-5	747,844,487	48.62%
Interfund Flexible Bond Short Term	9,508,683	26.3%

(\*) Total market value of securities on loan at the reporting date.

#### 1.2.2. Amount of assets engaged / Repurchase agreement transactions

As of August 31, 2019, the assets engaged in repurchase agreement transactions as an absolute amount and as a proportion of the Total Net Assets were as follows:

Sub-fund	Amount in EUR (*)	% of Net Assets
Interfund Bond Us Plus	2,111,014	2.95%

(\*) Market value of the securities sold to the counterparties of the repo transactions at the reporting date.

#### 1.2.3. Amount of assets engaged / Total Return Swap

As of August 31, 2019, the assets engaged in Total Return Swap expressed as an absolute amount and as a proportion of the Total Net Asset were as follows:

Sub-fund	Amount in EUR (*)	% of Net Assets
Interfund Team Equity Usa	3,073,862	0.20%
Interfund Global Convertibles	1,430,688	0.27%

(\*) Sum of absolute market value of each TRS contract open at the reporting date.

## 2. Concentration Data:

### 2.1. Top 10 issuers for non-cash collateral received (for all SFTs)

As of August 31, 2019, the top 10 issuers for non-cash collateral received are described in the following table:

Sub-funds	Collateral ID or issuers	Amount in EUR (*)
Interfund Euro Currency	Republic of Italy	23,986,242
	Japan	22,159,562
	French Republic	9,565,645
	Federal Republic of Germany	8,300,676
	United Kingdom of Great Britain	7,266,164
	Swiss Confederation	6,343,768
	State of North Rhine-Westphalia	6,035,487
	European Investment Bank	4,155,040
	Kingdom of Belgium	3,355,106
	Republic of Austria	2,865,871
Interfund Bond Global High Yield	Republic of Italy	1,946,787
	Japan	1,798,528
	French Republic	1,352,444
	Federal Republic of Germany	1,033,851
	United Kingdom of Great Britain	589,741
	Swiss Confederation	514,877
	European Investment Bank	501,824
	State of North Rhine-Westphalia	489,856
	Kingdom of Belgium	370,866
	Republic of Austria	248,085

(\*) Non-cash collateral Market Value at the reporting date.

## INTERFUND SICAV

### OTHER INFORMATION TO SHAREHOLDERS (UNAUDITED) (CONTINUED)

Sub-funds	Collateral ID or issuers	Amount in EUR (*)
Interfund Euro Bond Medium Term	Republic of Italy	121,695,512
	Japan	112,427,750
	French Republic	47,887,606
	Federal Republic of Germany	41,711,187
	United Kingdom of Great Britain	36,865,282
	Swiss Confederation	32,185,454
	State of North Rhine-Westphalia	30,621,373
	European Investment Bank	20,896,765
	Kingdom of Belgium	16,912,096
	Republic of Austria	14,522,839
Interfund Euro Bond Short Term 1-3	Republic of Italy	73,013,558
	Japan	67,453,186
	French Republic	28,911,342
	Federal Republic of Germany	25,138,118
	United Kingdom of Great Britain	22,118,033
	Swiss Confederation	19,310,281
	State of North Rhine-Westphalia	18,371,880
	European Investment Bank	12,588,916
	Kingdom of Belgium	10,177,575
	Republic of Austria	8,718,101
Interfund Euro Bond Long Term	Republic of Italy	1,596,835
	Japan	1,475,228
	French Republic	775,390
	Federal Republic of Germany	639,236
	United Kingdom of Great Britain	483,730
	Swiss Confederation	422,324
	State of North Rhine-Westphalia	401,800
	European Investment Bank	316,206
	Kingdom of Belgium	247,068
	Republic of Austria	194,514
Interfund Equity Italy	Federal Republic of Germany	290,413
	United States of America	44,644
	Kingdom of Belgium	44,404
	French Republic	44,271
	Kingdom of the Netherlands	41,582
	United Kingdom of Great Britain	14,217
Interfund Euro Corporate Bond	Republic of Italy	21,752,322
	Japan	20,095,767
	French Republic	14,290,562
	Federal Republic of Germany	11,038,471
	United Kingdom of Great Britain	6,589,442
	Swiss Confederation	5,752,951
	State of North Rhine-Westphalia	5,473,382
	European Investment Bank	5,372,566
	Kingdom of Belgium	4,003,412
	Republic of Austria	2,749,903
Interfund Team Equity USA	Federal Republic of Germany	96,761
	Kingdom of the Netherlands	84,039
	Kingdom of Belgium	84,020
	French Republic	83,997
	United Kingdom of Great Britain	80,002
	United States of America	23,066
Interfund Global Convertibles	Republic of Italy	2,884,052
	Japan	2,664,416
	French Republic	1,134,884
	Federal Republic of Germany	988,510
	United Kingdom of Great Britain	873,667
	Swiss Confederation	762,760
	State of North Rhine-Westphalia	725,693
	European Investment Bank	495,231
	Kingdom of Belgium	400,798
	Republic of Austria	344,176

(\*) Non-cash collateral Market Value at the reporting date.

## INTERFUND SICAV

### OTHER INFORMATION TO SHAREHOLDERS (UNAUDITED) (CONTINUED)

Sub-funds	Collateral ID or issuers	Amount in EUR (*)
Interfund Equity Japan	United States of America	15,650,561
	Kingdom of Belgium	5,279,894
	Kingdom of the Netherlands	230,088
	French Republic	224,072
	Federal Republic of Germany	224,009
	United Kingdom of Great Britain	56,141
Interfund Equity Europe	Federal Republic of Germany	2,101
Interfund Equity Pacific Ex Japan	Kingdom of Belgium	256,972
	Kingdom of the Netherlands	19,605
	Federal Republic of Germany	19,520
	United Kingdom of Great Britain	18,617
	French Republic	17,723
	United States of America	6,957
Interfund Bond Global Emerging Markets	Republic of Italy	15,798,345
	Japan	14,595,217
	French Republic	11,960,586
	Federal Republic of Germany	9,005,829
	United Kingdom of Great Britain	4,785,801
	European Investment Bank	4,353,883
	Swiss Confederation	4,178,272
	State of North Rhine-Westphalia	3,975,225
	Kingdom of Belgium	3,178,197
	Republic of Austria	2,039,718
Interfund Equity Global Emerging Markets	Kingdom of Belgium	1,944,659
	Federal Republic of Germany	870,557
	French Republic	570,823
	Kingdom of the Netherlands	570,270
	United Kingdom of Great Britain	412,320
	United States of America	303,952
Interfund Emerging Markets Local Currency Bond	Republic of Italy	7,955,867
	Japan	7,349,985
	French Republic	3,230,242
	Federal Republic of Germany	2,789,133
	United Kingdom of Great Britain	2,410,075
	Swiss Confederation	2,104,130
	State of North Rhine-Westphalia	2,001,878
	European Investment Bank	1,394,581
	Kingdom of Belgium	1,122,668
	Republic of Austria	952,110
	Interfund Inflation Linked	Republic of Italy
Japan		6,576,957
French Republic		2,801,397
Federal Republic of Germany		2,440,080
United Kingdom of Great Britain		2,156,597
Swiss Confederation		1,882,830
State of North Rhine-Westphalia		1,791,332
European Investment Bank		1,222,448
Kingdom of Belgium		989,348
Republic of Austria		849,578
Interfund System Evolution	Republic of Italy	3,877,520
	Japan	3,582,227
	French Republic	2,870,695
	Federal Republic of Germany	2,169,807
	United Kingdom of Great Britain	1,174,619
	European Investment Bank	1,050,069
	Swiss Confederation	1,025,508
	State of North Rhine-Westphalia	975,673
	Kingdom of Belgium	768,950
Republic of Austria	498,881	

(\*) Non-cash collateral Market Value at the reporting date.



## INTERFUND SICAV

### OTHER INFORMATION TO SHAREHOLDERS (UNAUDITED) (CONTINUED)

Sub-funds	Collateral ID or issuers	Amount in EUR (*)
Interfund Euro Bond Short Term 3-5	Republic of Italy	117,428,577
	Japan	108,485,765
	French Republic	46,917,026
	Federal Republic of Germany	40,691,615
	United Kingdom of Great Britain	35,572,698
	Swiss Confederation	31,056,955
	State of North Rhine-Westphalia	29,547,715
	European Investment Bank	20,366,494
	Kingdom of Belgium	16,440,327
	Republic of Austria	14,032,676
Interfund Flexible Bond Short Term	Republic of Italy	1,472,584
	Japan	1,360,439
	French Republic	643,882
	Federal Republic of Germany	545,000
	United Kingdom of Great Britain	446,090
	Swiss Confederation	389,462
	State of North Rhine-Westphalia	370,536
	European Investment Bank	271,267
	Kingdom of Belgium	215,666
	Republic of Austria	177,466

(\*) Non-cash collateral Market Value at the reporting date.

#### 2.2. Top 10 counterparties per type of SFTs

##### 2.2.1. Top 10 counterparties / securities on loan

As of August 31, 2019, the partners of the securities lending transactions were as follows:

Sub-funds	Partner	Amount in EUR (*)
Interfund Euro Currency	Clearstream Banking S.A.	152,668,278
Interfund Bond Global High Yield	Clearstream Banking S.A.	13,767,134
Interfund Euro Bond Medium Term	Clearstream Banking S.A.	773,775,020
Interfund Euro Bond Short Term 1-3	Clearstream Banking S.A.	464,390,476
Interfund Euro Bond Long Term	Clearstream Banking S.A.	10,460,545
Interfund Equity Italy	Goldman Sachs International Bank	436,214
Interfund Euro Corporate Bond	Clearstream Banking S.A.	151,406,603
Interfund Team Equity Usa	Goldman Sachs International Bank	444,023
Interfund Global Convertibles	Clearstream Banking S.A.	17,975,703
Interfund Equity Japan	Goldman Sachs International Bank	20,775,823
Interfund Equity Pacific Ex Japan	Goldman Sachs International Bank	323,061
Interfund Bond Global Emerging Markets	Clearstream Banking S.A.	113,902,300
Interfund Equity Global Emerging Markets	Goldman Sachs International Bank	3,999,098
Interfund Emerging Markets Local Currency Bond	Clearstream Banking S.A.	50,663,023
Interfund Inflation Linked	Clearstream Banking S.A.	45,147,519
Interfund System Evolution	Clearstream Banking S.A.	27,730,612
Interfund Euro Bond Short Term 3-5	Clearstream Banking S.A.	747,844,487
Interfund Flexible Bond Short Term	Clearstream Banking S.A.	9,508,683

(\*) Total market value of securities lent at the reporting date

##### 2.2.2. Top 10 counterparties / Repurchase agreement transactions

As of August 31, 2019, the counterparties of the repurchase agreement transactions were as follows:

Sub-fund	Counterparty	Amount in EUR (*)
Interfund Bond Us Plus	RBS SECURITIES	2,111,014

(\*) Market value of the securities sold to the counterparties of the repo transactions at the reporting date.

## INTERFUND SICAV

### OTHER INFORMATION TO SHAREHOLDERS (UNAUDITED) (CONTINUED)

#### 2.2.3. Top 10 counterparties / Total Return Swaps

As of August 31, 2019, the counterparties of the Total Return Swap were as follows:

Sub-fund	Counterparty	Amount in EUR (*)
Interfund Team Equity USA	Credit Suisse	2,856,141
	Morgan Stanley	217,721
Interfund Global Convertibles	Citibank	1,014,499
	Credit Suisse	416,191

(\*) Sum of absolute market value of each TRS contract open at the reporting date.

### 3. Aggregate transaction data for each SFTs

#### 3.1. Type and quality of collateral

##### 3.1.1. Type and quality of collateral received / Securities on loan

As of August 31, 2019, the type of the collateral received was as follows:

Sub-funds	Type	Amount in EUR (*)
Interfund Euro Currency	Bonds	161,550,285
Interfund Bond Global High Yield	Bonds	14,706,633
Interfund Euro Bond Medium Term	Bonds	817,850,777
Interfund Euro Bond Short Term 1-3	Bonds	491,184,279
Interfund Euro Bond Long Term	Bonds	11,138,517
Interfund Equity Italy	Bonds	479,531
Interfund Euro Corporate Bond	Bonds	162,051,251
Interfund Team Equity Usa	Bonds	451,885
Interfund Global Convertibles	Bonds	19,382,179
Interfund Equity Japan	Bonds	21,664,764
Interfund Equity Europe	Bonds	2,101
Interfund Equity Pacific Ex Japan	Bonds	339,393
Interfund Bond Global Emerging Markets	Bonds	122,073,546
Interfund Equity Global Emerging Markets	Bonds	4,672,581
Interfund Emerging Markets Local Currency Bond	Bonds	53,742,826
Interfund Inflation Linked	Bonds	47,843,789
Interfund System Evolution	Bonds	29,781,888
Interfund Euro Bond Short Term 3-5	Bonds	791,136,306
Interfund Flexible Bond Short Term	Bonds	10,074,777

(\*) Collateral Market Value at the reporting date.

As regards the quality of Collateral, the Fund only accepts very high quality collateral. For more information about acceptable collateral please refer to specific sections of the prospectus including but not limited to the information on liquidity, issuer credit quality, maturity and haircuts.

Collateral must at all times meet with the following criteria:

- a) Liquidity: Collateral must be sufficiently liquid in order that it can be sold quickly at a robust price that is close to its pre-sale valuation.
- b) Valuation: Collateral must be capable of being valued on at least a daily basis and must be marked to market daily.
- c) Issuer credit quality: The Fund will ordinarily only accept very high quality collateral.
- d) Correlation – the collateral will be issued by an entity that is independent from the counterparty and is expected not to display a high correlation with the performance of the counterparty.
- e) Collateral diversification (asset concentration) – collateral should be sufficiently diversified in terms of country, markets and issuers. The criterion of sufficient diversification with respect to issuer concentration is considered to be respected if the Sub-fund receives from a counterparty of efficient portfolio management and over-the-counter financial derivative transactions a basket of collateral with a maximum exposure to a given issuer of 20% of the Sub-fund's Net Asset Value. When a Sub-fund is exposed to different counterparties, the different baskets of collateral should be aggregated to calculate the 20% limit of exposure to a single issuer. By way of derogation from this sub-paragraph, a Sub-fund may be fully collateralized in different transferable securities and money market instruments issued or guaranteed by an UE Member State, one or more of its local authorities, a third country or a public international body to which one or more UE Member States belong. Such a Sub-fund should receive securities from at least six different issues, but securities from any single issue should not account for more than 30% of the Sub-fund's Net Asset Value.
- f) Safe-keeping: Collateral must be transferred to the Depositary or its agents.
- g) Enforceable: Collateral must be immediately available to the Fund without recourse to the counterparty, in the event of a default of the latter.
- h) Non-Cash collateral:
  - cannot be sold, pledged or re-invested;
  - must be issued by an entity independent of the counterparty; and
  - must be diversified to avoid concentration risk in one issue, sector or country.

## INTERFUND SICAV

### OTHER INFORMATION TO SHAREHOLDERS (UNAUDITED) (CONTINUED)

#### 3.1.2. Type and quality of collateral received / Repurchase agreement transactions

No such transactions as at August 31, 2019.

#### 3.1.3. Type and quality of collateral received / Total Return Swap

As of August 31, 2019, the type of the collateral received in relation to Total Return Swap transactions were as follows:

Sub-fund	Type	Amount in EUR (*)
Interfund Team Equity Usa	Cash	363,224

(\*) Collateral Market Value at the reporting date.

### 3.2. Maturity tenor of non-cash collateral received

As of August 31, 2019, non-cash collateral was received only in relation to securities lending transactions.

#### 3.2.1. Maturity tenor of non-cash collateral received / Securities on loan

As of August 31, 2019, the maturity tenor of the non-cash collateral received was as follows:

Sub-funds	Residual maturity	Amount in EUR (*)
Interfund Euro Currency	8 to 30 days	438,096
	31 to 90 days	3,044,734
	91 to 365 days	26,661,825
	More than 365 days	131,405,630
Interfund Bond Global High Yield	8 to 30 days	35,557
	31 to 90 days	443,892
	91 to 365 days	2,249,985
	More than 365 days	11,977,200
Interfund Euro Bond Medium Term	8 to 30 days	2,222,704
	31 to 90 days	15,227,574
	91 to 365 days	135,174,009
	More than 365 days	665,226,491
Interfund Euro Bond Short Term 1-3	8 to 30 days	1,333,554
	31 to 90 days	9,197,646
	91 to 365 days	81,127,163
	More than 365 days	399,525,916
Interfund Euro Bond Long Term	8 to 30 days	29,165
	31 to 90 days	250,032
	91 to 365 days	1,795,655
	More than 365 days	9,063,665
Interfund Equity Italy	8 to 30 days	3,983
	More than 365 days	475,548
Interfund Euro Corporate Bond	8 to 30 days	397,295
	31 to 90 days	4,679,398
	91 to 365 days	25,017,487
	More than 365 days	131,957,071
Interfund Team Equity USA	31 to 90 days	83,997
	91 to 365 days	23,066
	More than 365 days	344,822
Interfund Global Convertibles	8 to 30 days	52,676
	31 to 90 days	360,877
	91 to 365 days	3,203,478
	More than 365 days	15,765,148
Interfund Equity Japan	31 to 90 days	2,685,045
	More than 365 days	18,979,720
Interfund Equity Europe	More than 365 days	2,101
Interfund Equity Pacific Ex Japan	91 to 365 days	6,957
	More than 365 days	332,437
Interfund Bond Global Emerging Markets	8 to 30 days	288,548
	31 to 90 days	3,938,804
	91 to 365 days	18,406,004
	More than 365 days	99,440,190
Interfund Equity Global Emerging Markets	31 to 90 days	6
	91 to 365 days	91,991
	More than 365 days	4,580,585

## INTERFUND SICAV

### OTHER INFORMATION TO SHAREHOLDERS (UNAUDITED) (CONTINUED)

Sub-funds	Residual maturity	Amount in EUR (*)
Interfund Emerging Markets Local Currency Bond	8 to 30 days	145,310
	31 to 90 days	1,029,520
	91 to 365 days	8,851,899
	More than 365 days	43,716,097
Interfund Inflation Linked	8 to 30 days	130,027
	31 to 90 days	890,804
	91 to 365 days	7,907,600
	More than 365 days	38,915,358
Interfund System Evolution	8 to 30 days	70,821
	31 to 90 days	944,568
	91 to 365 days	4,507,848
	More than 365 days	24,258,652
Interfund Euro Bond Short Term 3-5	8 to 30 days	2,144,771
	31 to 90 days	14,935,657
	91 to 365 days	130,540,302
	More than 365 days	643,515,576
Interfund Flexible Bond Short Term	8 to 30 days	26,896
	31 to 90 days	206,265
	91 to 365 days	1,645,302
	More than 365 days	8,196,314

(\*) Collateral Market Value at the reporting date.

### 3.3. Currency of collateral

#### 3.3.1. Currency of collateral received / Securities on loan

As of August 31, 2019, the currency of the non-cash collateral received was as follows:

Sub-funds	Currency	Amount in EUR (*)
Interfund Euro Currency	AUD	1,418,000
	CHF	10,892,299
	DKK	356,081
	EUR	95,287,142
	GBP	12,018,640
	ITL	896,588
	JPY	21,098,466
	NOK	223,317
	SEK	573,433
	SGD	191,415
	USD	18,594,905
Interfund Bond Global High Yield	AUD	115,089
	CHF	884,048
	DKK	28,900
	EUR	9,328,542
	GBP	975,464
	ITL	72,769
	JPY	1,712,407
	NOK	18,125
	SEK	46,541
	SGD	15,536
	USD	1,509,211
Interfund Euro Bond Medium Term	AUD	7,194,301
	CHF	55,262,673
	DKK	1,806,594
	EUR	481,661,095
	GBP	60,977,226
	ITL	4,548,888
	JPY	107,044,220
	NOK	1,133,010
	SEK	2,909,343
	SGD	971,156
	USD	94,342,271

(\*) Collateral Market Value at the reporting date.

## INTERFUND SICAV

### OTHER INFORMATION TO SHAREHOLDERS (UNAUDITED) (CONTINUED)

Sub-funds	Currency	Amount in EUR (*)
Interfund Euro Bond Short Term 1-3	AUD	4,316,359
	CHF	33,155,901
	DKK	1,083,901
	EUR	289,480,828
	GBP	36,584,457
	ITL	2,729,192
	JPY	64,223,233
	NOK	679,771
	SEK	1,745,516
	SGD	582,664
	USD	56,602,456
Interfund Euro Bond Long Term	AUD	94,400
	CHF	725,133
	DKK	23,705
	EUR	6,727,183
	GBP	800,117
	ITL	59,689
	JPY	1,404,588
	NOK	14,867
	SEK	38,175
	SGD	12,743
	USD	1,237,918
Interfund Equity Italy	EUR	420,670
	GBP	14,217
	USD	44,644
Interfund Euro Corporate Bond	AUD	1,285,937
	CHF	9,877,862
	DKK	322,918
	EUR	101,959,418
	GBP	10,899,303
	ITL	813,086
	JPY	19,133,494
	NOK	202,519
	SEK	520,027
	SGD	173,588
	USD	16,863,099
Interfund Team Equity Usa	EUR	348,817
	GBP	80,002
	USD	23,066
Interfund Global Convertibles	AUD	170,497
	CHF	1,309,666
	DKK	42,814
	EUR	11,414,847
	GBP	1,445,094
	ITL	107,804
	JPY	2,536,832
	NOK	26,851
	SEK	68,948
	SGD	23,015
	USD	2,235,810
Interfund Equity Japan	EUR	5,958,063
	GBP	56,141
	USD	15,650,561
Interfund Equity Europe	EUR	2,101
Interfund Equity Pacific Ex Japan	EUR	313,820
	GBP	18,617
	USD	6,957

(\*) Collateral Market Value at the reporting date.

## INTERFUND SICAV

### OTHER INFORMATION TO SHAREHOLDERS (UNAUDITED) (CONTINUED)

Sub-funds	Currency	Amount in EUR (*)
Interfund Bond Global Emerging Markets	AUD	933,954
	CHF	7,174,125
	DKK	234,530
	EUR	78,429,861
	GBP	7,915,980
	ITL	590,530
	JPY	13,896,334
	NOK	147,086
	SEK	377,687
	SGD	126,074
	USD	12,247,385
Interfund Equity Global Emerging Markets	EUR	3,956,309
	GBP	412,320
	USD	303,952
Interfund Emerging Markets Local Currency Bond	AUD	470,329
	CHF	3,612,808
	DKK	118,106
	EUR	31,764,363
	GBP	3,986,397
	ITL	297,384
	JPY	6,998,036
	NOK	74,071
	SEK	190,199
	SGD	63,490
	USD	6,167,643
Interfund Inflation Linked	AUD	420,862
	CHF	3,232,834
	DKK	105,685
	EUR	28,176,891
	GBP	3,567,132
	ITL	266,107
	JPY	6,262,024
	NOK	66,280
	SEK	170,195
	SGD	56,812
	USD	5,518,967
Interfund System Evolution	AUD	229,228
	CHF	1,760,806
	DKK	57,563
	EUR	19,070,052
	GBP	1,942,885
	ITL	144,939
	JPY	3,410,694
	NOK	36,101
	SEK	92,699
	SGD	30,943
	USD	3,005,978
Interfund Euro Bond Short Term 3-5	AUD	6,942,052
	CHF	53,325,032
	DKK	1,743,251
	EUR	466,734,236
	GBP	58,839,219
	ITL	4,389,393
	JPY	103,290,994
	NOK	1,093,284
	SEK	2,807,334
	SGD	937,105
	USD	91,034,406

(\*) Collateral Market Value at the reporting date.

## INTERFUND SICAV

### OTHER INFORMATION TO SHAREHOLDERS (UNAUDITED) (CONTINUED)

Sub-funds	Currency	Amount in EUR (*)
Interfund Flexible Bond Short Term	AUD	87,055
	CHF	668,709
	DKK	21,861
	EUR	6,006,694
	GBP	737,858
	ITL	55,044
	JPY	1,295,295
	NOK	13,710
	SEK	35,205
	SGD	11,752
	USD	1,141,594

(\*) Collateral Market Value at the reporting date.

#### 3.3.2. Currency of collateral received / Repurchase agreement transactions

No such transactions as at August 31, 2019.

#### 3.3.3. Currency of collateral received / Total Return Swap

As of August 31, 2019, the currency of the cash collateral received in relation to Total Return Swap transactions was as follows:

Sub-fund	Currency	Amount in EUR (*)
Interfund Team Equity USA	USD	363,224

(\*) Collateral Market Value at the reporting date

### 3.4. Maturity tenor of SFTs, by type of SFT

#### 3.4.1. Maturity tenor of SFTs / Securities on loan

Securities lending transaction are open transactions and securities on loan are callable at any time.

#### 3.4.2. Maturity tenor of SFTs / Repurchase agreement transactions

As of August, 2019, the maturity tenor of the repurchase agreement transactions were as follows:

Sub-fund	Residual maturity	Amount in EUR (*)
Interfund Bond US Plus	2 to 7 days	2,111,014

(\*) Market value of the securities sold to the counterparties of the repo transactions at the reporting date.

#### 3.4.3. Maturity tenor of SFTs / Total return Swaps

As of August 31, 2019, the maturity tenor of the Total Return Swap was as follows:

Sub-funds	Residual maturity	Amount in EUR (*)
Interfund Team Equity USA	91 to 365 days	217,721
	More than 365 days	2,856,141
Interfund Global Convertibles	91 to 365 days	1,430,689

(\*) Sum of absolute market value of each TRS contract open at the reporting date.

### 3.5. Country in which counterparties are established

#### 3.5.1. Country in which counterparties are established / Securities on loan

As of August 31, 2019, the countries in which the securities lending partners are established were:

Sub-funds	Country	Amount in EUR (*)
Interfund Euro Currency	Luxembourg	152,668,278
Interfund Bond Global High Yield	Luxembourg	13,767,134
Interfund Euro Bond Medium Term	Luxembourg	773,775,020
Interfund Euro Bond Short Term 1-3	Luxembourg	464,390,476
Interfund Euro Bond Long Term	Luxembourg	10,460,545
Interfund Equity Italy	United Kingdom	436,214
Interfund Euro Corporate Bond	Luxembourg	151,406,603
Interfund Team Equity Usa	United Kingdom	444,023
Interfund Global Convertibles	Luxembourg	17,975,703
Interfund Equity Japan	United Kingdom	20,775,823

(\*) Total market value of the securities on loan at the reporting date.

## INTERFUND SICAV

### OTHER INFORMATION TO SHAREHOLDERS (UNAUDITED) (CONTINUED)

Sub-funds	Country	Amount in EUR (*)
Interfund Equity Pacific Ex Japan	United Kingdom	323,061
Interfund Bond Global Emerging Markets	Luxembourg	113,902,300
Interfund Equity Global Emerging Markets	United Kingdom	3,999,098
Interfund Emerging Markets Local Currency Bond	Luxembourg	50,663,023
Interfund Inflation Linked	Luxembourg	45,147,519
Interfund System Evolution	Luxembourg	27,730,612
Interfund Euro Bond Short Term 3-5	Luxembourg	747,844,487
Interfund Flexible Bond Short Term	Luxembourg	9,508,683

(\*) Total market value of the securities on loan at the reporting date.

#### 3.5.2. Country in which counterparties are established / Repurchase agreement transactions

As of August 31, 2019, the countries in which the counterparties were established are:

Sub-fund	Country	Amount in EUR (*)
Interfund Bond US Plus	United States	2,111,014

(\*) Market value of the securities sold to the counterparties of the repo transactions at the reporting date.

#### 3.5.3. Country in which counterparties are established / Total Return Swaps

As of August 31, 2019, the countries in which the counterparties are established were:

Sub-fund	Country	Amount in EUR (*)
Interfund Team Equity USA	Switzerland	2,856,141
	United Kingdom	217,721
Interfund Global Convertibles	Switzerland	416,191
	United Kingdom	1,014,499

(\*) Sum of absolute market value of each TRS contract open at the reporting date.

## 4. Data on reuse of collateral

### 4.1. Non-cash Collateral received

Non-cash collateral received cannot be sold, pledged, re-invested or re-hypothecated.

### 4.2. Cash collateral reinvestment returns to the collective investment undertaking

Cash collateral, can only be:

- deposited with entities as provided by the law,
- invested in high-quality government bonds,
- used for the purpose of reverse repurchase transactions provided the transactions are with credit institutions subject to prudential supervision and the Fund is able to recall at any time the full amount of cash on accrued basis,
- invested in short-term money market funds as defined in ESMA's Guidelines on a Common Definition of European Money Market Funds.

As of August 31, 2019, the average cash collateral reinvestment return was -0.376% for the collateral in EUR and 1.825% for the collateral in USD.

## 5. Safekeeping of collateral received by the collective investment undertaking as part of SFTs and Total Return Swaps

### 5.1. Securities on loan

As of August 31, 2019, collateral received in relation to securities lending transactions was deposited at the following institutions:

Sub-funds	Depository	Amount in EUR (*)
Interfund Euro Currency	Clearstream International S.A.	161,550,285
Interfund Bond Global High Yield	Clearstream International S.A.	14,706,633
Interfund Euro Bond Medium Term	Clearstream International S.A.	817,850,777
Interfund Euro Bond Short Term 1-3	Clearstream International S.A.	491,184,279
Interfund Euro Bond Long Term	Clearstream International S.A.	11,138,517
Interfund Equity Italy	The Bank of New York Mellon, London Branch	479,531
Interfund Euro Corporate Bond	Clearstream International S.A.	162,051,251
Interfund Team Equity Usa	The Bank of New York Mellon, London Branch	451,885
Interfund Global Convertibles	Clearstream International S.A.	19,382,179
Interfund Equity Japan	The Bank of New York Mellon, London Branch	21,664,764

(\*) Collateral Market Value at the reporting date.



## INTERFUND SICAV

### OTHER INFORMATION TO SHAREHOLDERS (UNAUDITED) (CONTINUED)

Sub-funds	Depository	Amount in EUR (*)
Interfund Equity Europe	The Bank of New York Mellon, London Branch	2,101
Interfund Equity Pacific Ex Japan	The Bank of New York Mellon, London Branch	339,393
Interfund Bond Global Emerging Markets	Clearstream International S.A.	122,073,546
Interfund Equity Global Emerging Markets	The Bank of New York Mellon, London Branch	4,672,581
Interfund Emerging Markets Local Currency Bond	Clearstream International S.A.	53,742,826
Interfund Inflation Linked	Clearstream International S.A.	47,843,789
Interfund System Evolution	Clearstream International S.A.	29,781,888
Interfund Euro Bond Short Term 3-5	Clearstream International S.A.	791,136,306
Interfund Flexible Bond Short Term	Clearstream International S.A.	10,074,777

(\*) Collateral Market Value at the reporting date.

#### 5.2. Reverse Repurchase agreement transactions

No such transactions as at August 31, 2019.

#### 5.3. Total Return Swap

As of August 31, 2019, collateral received in relation to Total Return Swap transactions was deposited at the following institution:

Sub-fund	Depository	Amount in EUR (*)
Interfund Team Equity USA	Fideuram Bank Luxembourg	363,224

(\*) Collateral Market Value at the reporting date

### 6. Safekeeping of collateral granted by the collective investment undertaking as part of SFTs and Total Return Swaps

#### 6.1. Securities on loan

As of August 31, 2019, no collateral was granted in relation to the securities on loan.

#### 6.2. Repurchase agreement transactions

As of August 31, 2019, in relation to repurchase agreement transactions, the collateral was granted to the following institutions:

Sub-fund	Custodian	Amount in EUR (*)
Interfund Bond US Plus	RBS SECURITIES	2,111,014

(\*) Market value of the securities sold to the counterparties of the repo transactions at the reporting date.

#### 6.3. Total Return Swap

As of August 31, 2019, in relation to Total Return Swap, the collateral was granted to the following institutions:

Sub-fund	Depository	Amount in EUR (*)
Interfund Team Equity USA	Morgan Stanley	140,000
	Credit Suisse	4,899,489
Interfund Global Convertibles	Citibank	400,000
	Credit Suisse	1,116,254

(\*) Collateral Market Value at the reporting date.

### 7. Data on income and cost for each type of SFTs and OTC Swaps

#### 7.1. Securities on loan

The data concerning the revenues and charges of the securities lending activity are shown in the Note 11 of the Semi - Annual Financial Statements.

Until January 31<sup>st</sup>, 2019, 70% of the gross income belonged to the Fund while the remaining 30% was withheld by the securities lending Agent (Fideuram Bank Luxembourg). Starting from the last renewal of the mandates, occurred on February 1st, 2019, the lending Agent is only entitled to the reimbursement of direct and indirect costs borne by itself in the execution of its activity, plus an additional remuneration margin.

#### 7.2. Repurchase agreement transactions and reverse repurchase agreement transactions

For the financial year ended August 31, 2019 income and cost arising from repurchase agreement transactions and reverse repurchase agreement transactions are described in the following table:

Sub-fund	Cost	Income	Return	% of Avg Net Assets
Interfund Bond Us Plus	(1,740)	0	(1,740)	0.00%

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### OTHER INFORMATION TO SHAREHOLDERS (UNAUDITED) (CONTINUED)

#### 7.3. Total return swaps

For the period ended August 31, 2019, income and cost arising from TRS are described in the following table:

Sub-fund	Change in unrealized in EUR	Realized in EUR	Return in EUR	% of Avg Net Assets in EUR
Interfund Team Equity USA	(9,340,780)	(4,341,837)	(13,682,617)	(0.94%)
Interfund Global Convertibles	(670,200)	(1,172,517)	(1,842,717)	(0.32%)

The figures disclosed above are the sum of all the types of swap (IRS, TRS, etc.). The details of each swap transactions are available in the "Commitments on swap contracts", which is available free of charge upon request at the registered office of the Fund, and at the Note 2. n) of the "Notes to the financial statements".

# INTERFUND SICAV

## RELEVANT ADDRESSES

### **Registered Office:**

INTERFUND SICAV  
9-11, Rue Goethe  
L-1637 Luxembourg  
Grand Duchy of Luxembourg

### **Management Company:**

FIDEURAM ASSET MANAGEMENT (IRELAND) DAC  
2nd Floor, International House,  
3 Harbour Master Place, IFSC  
Dublin 1, D01 K8F1,  
Ireland

### **Administrative Agent, Registrar and Transfer Agent:**

FIDEURAM BANK (LUXEMBOURG) S.A.  
9-11, Rue Goethe  
L-1637 Luxembourg  
Grand Duchy of Luxembourg

### **Depositary, Paying Agent and Domiciliary Agent:**

FIDEURAM BANK (LUXEMBOURG) S.A.  
9-11, Rue Goethe  
L-1637 Luxembourg  
Grand Duchy of Luxembourg

### **Independent Auditor / Cabinet de révision agréé:**

KPMG Luxembourg, Société coopérative  
39, Avenue John F. Kennedy  
L-1855 Luxembourg  
Grand Duchy of Luxembourg

### **Legal Counsel:**

BONN & SCHMITT  
148, Av. de la Faiencerie  
L-1511 Luxembourg  
Grand Duchy of Luxembourg

### **Sales Agent:**

FIDEURAM – Intesa Sanpaolo Private Banking S.p.A.  
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