

# AVIVA INVESTORS SOCIÉTÉ D'INVESTISSEMENT À CAPITAL VARIABLE (SICAV)

## SEMI-ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

R.C.S. Luxembourg B 32.640

30 June 2019

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This report does not constitute an offer of shares. Subscriptions are only valid if made on the basis of the current prospectus and the Key Investor Information Documents ("KIID") supplemented by the last available annual report and the latest semi-annual report if published after such an annual report. Investors are hereby urged to read the entire prospectus, particularly the description of special risks. Past performance is not necessarily indicative of future returns. Copies of the prospectus, KIID, annual report, semi-annual report and details of changes in investments for the sub-funds are available free of charge from the registered office of the Fund, 2 rue du Fort Bourbon, L-1249 Luxembourg, Grand Duchy of Luxembourg.

## DIRECTOR'S REPORT

Dear Shareholders,

The Directors of Aviva Investors (the "Fund") have pleasure in presenting the semi-annual report and unaudited financial statements to the shareholders for the period ended 30 June 2019.

### Activities during the period:

At the end of the period the total net assets of the Sub-Funds (the "Sub-Funds") of Aviva Investors SICAV (the "Company") were EUR 23,602,558,775 compared to EUR 22,412,748,496 on 31 December 2018, representing an increase of 5.31%.

No Sub-Funds were launched during the period.

The following Share Classes were launched during the period:

Sub-Fund Name	Share Class	Class Currency	Base Currency	Investment Management Fees	Distribution Fees	Date Launched
Aviva Investors - Emerging Markets Bond Fund	Ra Hedged	EUR	USD	0.60%	0.00%	11 February 2019
Aviva Investors - Emerging Markets Corporate Bond Fund	Zy Hedged	EUR	USD	0.00%	0.00%	31 May 2019
Aviva Investors - Emerging Markets Corporate Bond Fund	Zy Hedged	GBP	USD	0.00%	0.00%	17 May 2019
Aviva Investors - Global Investment Grade Corporate Bond Fund	la Hedged	GBP	USD	0.45%	0.00%	24 May 2019
Aviva Investors - Short Duration Global High Yield Bond Fund	Ry Hedged	GBP	USD	0.45%	0.00%	10 May 2019

The following Sub-Fund was closed during the period:

Sub-Fund Name	Date Closed
Aviva Investors - Emerging Europe Equity Fund	29 March 2019

The following Share Classes were closed during the period, including the ones closed within the liquidated Sub-Funds listed above:

Sub-Fund Name	Share Class	Class Currency	Base Currency	Date Closed
Aviva Investors - Emerging Europe Equity Fund	A	EUR	EUR	29 March 2019
Aviva Investors - Emerging Europe Equity Fund	B	EUR	EUR	29 March 2019
Aviva Investors - Emerging Europe Equity Fund	Ba	EUR	EUR	29 March 2019
Aviva Investors - Emerging Europe Equity Fund	I	EUR	EUR	29 March 2019
Aviva Investors - Emerging Europe Equity Fund	Ra	GBP	EUR	22 March 2019
Aviva Investors - Emerging Markets Local Currency Bond Fund	Bm	USD	EUR	29 March 2019
Aviva Investors - European Equity Income Fund	Zy	GBP	EUR	20 May 2019
Aviva Investors - European Real Estate Securities Fund	Bm Hedged	USD	EUR	26 March 2019
Aviva Investors - Global Aggregate Bond Fund	B	USD	EUR	29 March 2019
Aviva Investors - Global Aggregate Bond Fund	Bm	EUR	EUR	12 March 2019
Aviva Investors - Global Aggregate Bond Fund	Bm	USD	EUR	25 March 2019
Aviva Investors - Global Convertibles Fund	Bm	USD	USD	29 March 2019
Aviva Investors - Global High Yield Bond Fund	B	USD	USD	23 May 2019
Aviva Investors - Multi-Strategy Target Return Fund	Ay	EUR	EUR	24 January 2019
Aviva Investors - Multi-Strategy Target Return Fund	I	USD	EUR	15 April 2019
Aviva Investors - Multi-Strategy Target Return Fund	V Hedged	SEK	EUR	18 June 2019
Aviva Investors - US Equity Income Fund	B	USD	USD	25 March 2019

The following Sub-Fund changed its name during the period:

Aviva Investors - UK Opportunities Fund changed its name to Aviva Investors - UK Listed Equity High Alpha Fund on 3 June 2019.

## DIRECTOR'S REPORT (CONTINUED)

### **Changes in the Board of Directors:**

There are no changes in the composition of the Board of Directors.

### **Conducting officers:**

The Management Company has appointed 3 Conducting officers, in charge of the day to day management which are:

- Alix Van Ormelingen
- Mark Flaherty
- Mark Phillips

### **Corporate Governance:**

The Board of Directors adheres to the Association of the Luxembourg Fund Industry ("ALFI") code of conduct for Luxembourg investment funds. The code of conduct sets a framework of high-level principles and best practice recommendations for the governance of Luxembourg investment funds.

The Board of Directors considered that the fund has been in compliance with this code in all material aspects throughout the period ending 30 June 2019.

### **Annual General Meeting:**

An Extraordinary General Meeting ("EGM") of shareholders of Aviva Investors Luxembourg S.A. was held on 26 March 2019. The EGM approved amendments to the Articles of Incorporation of the company amongst which the implementation of a dualist Board structure, meaning that from this date onwards the company will be managed by a management board (the "Management Board") consisting of at least two members under the supervision and control of a supervisory Board (the "Supervisory Board") composed of at least three members.

The annual general meeting shall be held in the Grand Duchy of Luxembourg at the registered office of the Company, or at such other place in Luxembourg as may be specified in the notice of the meeting, at any date and time decided by the Board but no later than within 6 months from the end of the Company's previous financial year.

The Board of Directors

Luxembourg, 28 August 2019

## MANAGEMENT AND ADMINISTRATION

### REGISTERED OFFICE

2, rue du Fort Bourbon  
L-1249 Luxembourg  
Grand Duchy of Luxembourg

### BOARD OF DIRECTORS

#### DIRECTORS

Hanna Duer  
Independent Director  
370, route de Longwy  
L-1940 Luxembourg  
Grand Duchy of Luxembourg

Jacques Elvinger  
Partner  
Elvinger Hoss Prussen  
*Société anonyme*  
2, Place Winston Churchill  
L-1340 Luxembourg  
Grand Duchy of Luxembourg

Mark Flaherty  
Conducting officer  
Aviva Investors Luxembourg S.A.  
2, rue du Fort Bourbon  
L-1249 Luxembourg  
Grand Duchy of Luxembourg

Louise Kay  
Global Head of Client Solutions  
Aviva Investors Global Services Limited  
St Helen's, 1 Undershaft  
London, EC3P 3DQ  
United Kingdom

Kunal Oak  
Head of Product Development &  
Management  
Aviva Investors Global Services Limited  
St Helen's, 1 Undershaft  
London, EC3P 3DQ  
United Kingdom

### REPRESENTATIVE AND PAYING AGENT IN SWITZERLAND

BNP Paribas Securities Services, Paris  
Succursale de Zurich  
Selnaustrasse 16  
8002 Zurich  
Switzerland

### MANAGEMENT COMPANY AND DOMICILIARY AGENT

Aviva Investors Luxembourg S.A.  
2, rue du Fort Bourbon  
L-1249 Luxembourg  
Grand Duchy of Luxembourg

### INVESTMENT MANAGER(\*)

Aviva Investors Global Services Limited  
St Helen's, 1 Undershaft  
London, EC3P 3DQ  
United Kingdom

### SUB-INVESTMENT MANAGERS(\*\*)

for the Sub-Fund Aviva Investors –  
US Equity Income Fund  
River Road Asset Management LLC  
The Meidinger Tower  
462, South Fourth Street, Suite 1600  
Louisville, KY40202  
United States of America

for the Sub-Funds Aviva Investors –  
European Corporate Bond Fund  
Aviva Investors France  
14 Rue Roquépine, 75008 Paris  
France

for the Sub-Funds Aviva Investors –  
Global High Yield Bond Fund and Aviva  
Investors – Short Duration Global High  
Yield Bond Fund  
Aviva Investors Americas LLC  
225, West Wacker Drive  
Suite 2250  
Chicago, IL 60606  
United States of America

for the Sub-Funds Aviva Investors –  
Global Convertibles Absolute Return  
Fund and Aviva Investors – Global  
Convertibles Fund  
Westwood Management Corp.  
200, Crescent Court, Suite 1200  
Dallas, TX 75201  
United States of America

### REGISTRAR AND TRANSFER AGENT(\*)

RBC Investor Services Bank S.A.  
14, Porte de France  
L-4360 Esch-sur-Alzette  
Grand Duchy of Luxembourg

### ADMINISTRATOR AND LISTING AGENT(\*)

J.P. Morgan Bank Luxembourg S.A.  
European Bank and Business Centre  
6, route de Trèves  
L-2633 Senningerberg  
Grand Duchy of Luxembourg

### DEPOSITARY

J.P. Morgan Bank Luxembourg S.A.  
European Bank and Business Centre  
6, route de Trèves  
L-2633 Senningerberg  
Grand Duchy of Luxembourg

### AUDITOR

PricewaterhouseCoopers  
*Société coopérative*  
2, rue Gerhard Mercator  
L-2182 Luxembourg  
Grand Duchy of Luxembourg

### LEGAL ADVISER

Elvinger Hoss Prussen  
*Société anonyme*  
2, Place Winston Churchill  
L-1340 Luxembourg  
Grand Duchy of Luxembourg

(\*) Subject to the responsibility and oversight of Aviva Investors Luxembourg S.A.

(\*\*) Subject to the responsibility and oversight of Aviva Investors Global Services Limited.

## NOTES ON THE PORTFOLIO OF INVESTMENTS DISCLOSURE:

Please note that the Portfolio of Investments and Other Net Assets has been prepared based on the country of incorporation of each position. To ensure consistency within this report, the same approach has been applied to all categories of investments. A disclosure based on country of risk could lead to a different geographical classification. Investments in China are shown with the suffix 'A' or 'H' which signifies:

China A-Shares

Companies incorporated in mainland China and which are traded in the mainland A-Share markets.

China H-Shares

Companies incorporated in mainland China and listed in Hong Kong and other foreign stock exchanges.

Please also note that the geographical allocation of portfolio is excluding derivatives exposure.

## AVIVA INVESTORS - ASIAN EQUITY INCOME FUND

Portfolio of Investments and Other Net Assets as at 30 June 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official exchange listing</b>				
<b>Equities</b>				
<b>Australia</b>				
Aristocrat Leisure Ltd.	AUD	421,141	9,084,319	1.32
BHP Billiton Ltd.	AUD	666,105	19,247,868	2.80
Commonwealth Bank of Australia	AUD	174,881	10,157,199	1.47
CSL Ltd.	AUD	78,128	11,787,288	1.71
Macquarie Group Ltd.	AUD	125,239	11,019,994	1.60
Rio Tinto Ltd.	AUD	173,525	12,647,559	1.84
Sonic Healthcare Ltd.	AUD	399,122	7,593,705	1.10
Westpac Banking Corp.	AUD	345,244	6,864,952	1.00
			<b>88,402,884</b>	<b>12.84</b>
<b>Bermuda</b>				
China Gas Holdings Ltd.	HKD	1,752,082	6,512,660	0.94
Yue Yuen Industrial Holdings Ltd.	HKD	1,400,000	3,832,796	0.56
			<b>10,345,456</b>	<b>1.50</b>
<b>Cayman Islands</b>				
Alibaba Group Holding Ltd., ADR	USD	87,773	14,847,681	2.16
China Medical System Holdings Ltd.	HKD	3,122,838	2,860,143	0.42
China Resources Land Ltd.	HKD	1,436,146	6,332,654	0.92
CK Asset Holdings Ltd.	HKD	865,008	6,759,384	0.98
CK Hutchison Holdings Ltd.	HKD	962,528	9,505,165	1.38
Longfor Group Holdings Ltd.	HKD	1,440,513	5,429,240	0.79
Pacific Textiles Holdings Ltd.	HKD	901,531	713,001	0.10
Sands China Ltd.	HKD	929,071	4,437,730	0.64
Silicon Motion Technology Corp., ADR	USD	72,584	3,135,266	0.45
Tencent Holdings Ltd.	HKD	605,100	27,320,881	3.97
			<b>81,341,145</b>	<b>11.81</b>
<b>China^</b>				
Anhui Conch Cement Co. Ltd. 'H'	HKD	916,513	5,749,317	0.84
Beijing Capital International Airport Co. Ltd. 'H'	HKD	2,416,000	2,115,163	0.31
China Construction Bank Corp. 'H'	HKD	18,236,347	15,668,805	2.28
China Petroleum & Chemical Corp. 'H'	HKD	11,837,826	8,058,668	1.17
China Telecom Corp. Ltd. 'H'	HKD	12,488,622	6,276,249	0.91
China Vanke Co. Ltd. 'H'	HKD	1,289,200	4,834,042	0.70
Fuyao Glass Industry Group Co. Ltd., Reg. S 'H'	HKD	1,554,400	4,832,993	0.70
Haier Smart Home Co. Ltd. 'D'	EUR	2,161,183	2,436,356	0.35

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Industrial & Commercial Bank of China Ltd. 'H'	HKD	22,442,690	16,335,122	2.37
Inner Mongolia Yili Industrial Group Co. Ltd. 'A'	CNY	1,699,250	8,267,108	1.20
Jiangsu Expressway Co. Ltd. 'H'	HKD	2,974,000	4,228,014	0.62
Jiangsu Yanghe Brewery Joint-Stock Co. Ltd. 'A'	CNY	435,156	7,705,643	1.12
Midea Group Co. Ltd. 'A'	CNY	894,346	6,751,685	0.98
PICC Property & Casualty Co. Ltd. 'H'	HKD	7,530,715	8,136,230	1.18
Ping An Insurance Group Co. of China Ltd. 'H'	HKD	1,433,892	17,222,473	2.50
SAIC Motor Corp. Ltd. 'A'	CNY	1,378,269	5,117,372	0.74
			<b>123,735,240</b>	<b>17.97</b>
<b>Hong Kong</b>				
AIA Group Ltd.	HKD	2,041,073	22,000,900	3.19
CNOOC Ltd.	HKD	6,586,849	11,263,323	1.64
Fosun International Ltd.	HKD	3,123,000	4,141,443	0.60
Hang Seng Bank Ltd.	HKD	413,347	10,307,845	1.50
Link REIT	HKD	1,140,218	14,021,183	2.04
			<b>61,734,694</b>	<b>8.97</b>
<b>India</b>				
Embassy Office Parks REIT	INR	656,800	3,488,586	0.51
GAIL India Ltd.	INR	873,974	3,961,064	0.57
HDFC Bank Ltd.	INR	486,982	17,257,943	2.51
Housing Development Finance Corp. Ltd.	INR	539,254	17,135,167	2.49
ICICI Bank Ltd.	INR	1,685,515	10,664,619	1.55
Infosys Ltd., ADR	USD	1,298,984	13,827,685	2.01
ITC Ltd.	INR	1,862,454	7,387,520	1.07
Tata Consultancy Services Ltd.	INR	331,092	10,685,153	1.55
			<b>84,407,737</b>	<b>12.26</b>
<b>Indonesia</b>				
Astra International Tbk. PT	IDR	11,830,331	6,227,937	0.91
Bank Rakyat Indonesia Persero Tbk. PT	IDR	55,242,929	17,067,981	2.48
Telekomunikasi Indonesia Persero Tbk. PT	IDR	22,575,080	6,623,461	0.96
			<b>29,919,379</b>	<b>4.35</b>
<b>Jersey</b>				
Amcor plc, CDI	AUD	720,952	8,182,261	1.19
			<b>8,182,261</b>	<b>1.19</b>
<b>Singapore</b>				
BOC Aviation Ltd., Reg. S	HKD	1,146,730	9,618,308	1.40
ComfortDelGro Corp. Ltd.	SGD	3,784,900	7,452,938	1.08
DBS Group Holdings Ltd.	SGD	663,500	12,760,026	1.85
Sheng Siong Group Ltd.	SGD	5,326,900	4,310,340	0.63
			<b>34,141,612</b>	<b>4.96</b>

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

## AVIVA INVESTORS - ASIAN EQUITY INCOME FUND (CONTINUED)

Portfolio of Investments and Other Net Assets as at 30 June 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
<b>South Korea</b>				
Hyundai Motor Co.	KRW	47,358	5,723,275	0.83
KB Financial Group, Inc.	KRW	143,996	5,707,514	0.83
Korea Electric Power Corp.	KRW	160,986	3,559,856	0.52
KT&G Corp.	KRW	76,476	6,517,842	0.95
NCSOFT Corp.	KRW	13,730	5,666,961	0.82
Samsung Electronics Co. Ltd.	KRW	857,492	34,856,073	5.06
Samsung Fire & Marine Insurance Co. Ltd.	KRW	29,875	6,921,165	1.00
Shinhan Financial Group Co. Ltd.	KRW	139,289	5,412,319	0.79
Woongjin Coway Co. Ltd.	KRW	67,727	4,535,602	0.66
			<b>78,900,607</b>	<b>11.46</b>
<b>Supranational</b>				
HKT Trust & HKT Ltd.	HKD	4,518,181	7,181,471	1.04
			<b>7,181,471</b>	<b>1.04</b>
<b>Taiwan</b>				
Catcher Technology Co. Ltd.	TWD	928,660	6,681,231	0.97
Powertech Technology, Inc.	TWD	1,432,743	3,512,185	0.51

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
President Chain Store Corp.	TWD	696,086	6,754,613	0.98
St Shine Optical Co. Ltd.	TWD	164,213	2,932,690	0.43
Taiwan Semiconductor Manufacturing Co. Ltd.	TWD	4,252,314	32,828,538	4.77
			<b>52,709,257</b>	<b>7.66</b>
<b>Thailand</b>				
Bangkok Bank PCL	THB	961,500	6,228,939	0.90
Siam Commercial Bank PCL (The)	THB	1,405,600	6,388,050	0.93
			<b>12,616,989</b>	<b>1.83</b>
<b>Total Equities</b>			<b>673,618,732</b>	<b>97.84</b>
<b>Total Transferable securities and money market instruments admitted to an official exchange listing</b>			<b>673,618,732</b>	<b>97.84</b>
<b>Total Investments</b>			<b>673,618,732</b>	<b>97.84</b>
<b>Cash</b>			<b>10,782,951</b>	<b>1.57</b>
<b>Other Assets/(Liabilities)</b>			<b>4,090,375</b>	<b>0.59</b>
<b>Total Net Assets</b>			<b>688,492,058</b>	<b>100.00</b>

^ Please refer to the Notes on the Portfolio of Investments Disclosure.

Geographic Allocation of Portfolio	% of Net Assets
China	17.97
Australia	12.84
India	12.26
Cayman Islands	11.81
South Korea	11.46
Hong Kong	8.97
Taiwan	7.66
Singapore	4.96
Indonesia	4.35
Thailand	1.83
Bermuda	1.50
Jersey	1.19
Supranational	1.04
<b>Total Investments</b>	<b>97.84</b>
Cash and Other Assets/(Liabilities)	2.16
<b>Total</b>	<b>100.00</b>

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



## AVIVA INVESTORS - EMERGING MARKETS BOND FUND

Portfolio of Investments and Other Net Assets as at 30 June 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official exchange listing</b>				
<b>Bonds</b>				
<b>Angola</b>				
Angola Government Bond, Reg. S 8.25% 09/05/2028	USD	72,588,000	77,942,817	2.15
			<b>77,942,817</b>	<b>2.15</b>
<b>Argentina</b>				
Argentina Government Bond 6.875% 22/04/2021	USD	20,000,000	17,542,400	0.49
Argentina Government Bond 5.625% 26/01/2022	USD	16,000,000	13,417,920	0.37
Argentina Government Bond 7.5% 22/04/2026	USD	30,000,000	25,044,000	0.69
Argentina Government Bond 6.875% 26/01/2027	USD	23,000,000	18,220,715	0.50
Argentina Government Bond 5.875% 11/01/2028	USD	25,000,000	18,823,625	0.52
Argentina Government Bond 7.625% 22/04/2046	USD	10,000,000	7,824,000	0.22
Argentina Government Bond 6.875% 11/01/2048	USD	25,000,000	18,498,125	0.51
Argentina Government Bond, STEP 3.75% 31/12/2038	USD	35,000,000	20,449,975	0.57
			<b>139,820,760</b>	<b>3.87</b>
<b>Azerbaijan</b>				
Azerbaijan Government Bond, Reg. S 4.75% 18/03/2024	USD	16,927,000	17,849,860	0.49
			<b>17,849,860</b>	<b>0.49</b>
<b>Bahrain</b>				
Oil and Gas Holding Co. BSCC (The), Reg. S 7.625% 07/11/2024	USD	30,000,000	32,556,150	0.90
Oil and Gas Holding Co. BSCC (The), Reg. S 8.375% 07/11/2028	USD	20,676,000	23,061,804	0.64
			<b>55,617,954</b>	<b>1.54</b>
<b>Cayman Islands</b>				
Sharjah Sukuk Program Ltd., Reg. S 3.854% 03/04/2026	USD	29,000,000	29,808,087	0.82
			<b>29,808,087</b>	<b>0.82</b>
<b>Colombia</b>				
Colombia Government Bond 3.875% 25/04/2027	USD	20,000,000	20,876,600	0.58
Colombia Government Bond 4.5% 15/03/2029	USD	40,000,000	43,725,400	1.21
Colombia Government Bond 5% 15/06/2045	USD	23,000,000	25,388,090	0.70
Colombia Government Bond 5.2% 15/05/2049	USD	15,000,000	17,062,500	0.47
			<b>107,052,590</b>	<b>2.96</b>

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
<b>Costa Rica</b>				
Costa Rica Government Bond, Reg. S 9.995% 01/08/2020	USD	22,000,000	23,389,740	0.65
			<b>23,389,740</b>	<b>0.65</b>
<b>Croatia</b>				
Croatia Government Bond, Reg. S 6.75% 05/11/2019	USD	43,250,000	43,857,879	1.21
Hrvatska Elektroprivreda, Reg. S 5.875% 23/10/2022	USD	43,589,000	47,254,399	1.31
			<b>91,112,278</b>	<b>2.52</b>
<b>Dominican Republic</b>				
Dominican Republic Government Bond, Reg. S 5.5% 27/01/2025	USD	10,000,000	10,649,500	0.29
Dominican Republic Government Bond, Reg. S 6.875% 29/01/2026	USD	15,000,000	16,965,675	0.47
Dominican Republic Government Bond, Reg. S 5.95% 25/01/2027	USD	10,000,000	10,796,850	0.30
Dominican Republic Government Bond, Reg. S 6.85% 27/01/2045	USD	14,000,000	15,353,590	0.43
Dominican Republic Government Bond, Reg. S 6.4% 05/06/2049	USD	23,527,000	24,644,415	0.68
			<b>78,410,030</b>	<b>2.17</b>
<b>Ecuador</b>				
Ecuador Government Bond, Reg. S 9.65% 13/12/2026	USD	15,000,000	16,229,850	0.45
Ecuador Government Bond, Reg. S 9.625% 02/06/2027	USD	13,000,000	14,012,310	0.39
Ecuador Government Bond, Reg. S 8.875% 23/10/2027	USD	12,000,000	12,473,220	0.34
Ecuador Government Bond, Reg. S 7.875% 23/01/2028	USD	20,000,000	19,780,800	0.55
Ecuador Government Bond, Reg. S 10.75% 31/01/2029	USD	44,000,000	49,602,520	1.37
			<b>112,098,700</b>	<b>3.10</b>
<b>Egypt</b>				
Egypt Government Bond, Reg. S 7.903% 21/02/2048	USD	21,000,000	21,297,780	0.59
Egypt Government Bond, Reg. S 8.7% 01/03/2049	USD	41,000,000	44,123,175	1.22
			<b>65,420,955</b>	<b>1.81</b>
<b>El Salvador</b>				
El Salvador Government Bond, Reg. S 7.65% 15/06/2035	USD	10,000,000	10,450,950	0.29
El Salvador Government Bond, Reg. S 7.625% 01/02/2041	USD	10,000,000	10,482,500	0.29
			<b>20,933,450</b>	<b>0.58</b>
<b>Ghana</b>				
Ghana Government Bond, Reg. S 8.125% 26/03/2032	USD	48,000,000	48,888,480	1.35

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

## AVIVA INVESTORS - EMERGING MARKETS BOND FUND (CONTINUED)

Portfolio of Investments and Other Net Assets as at 30 June 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Ghana Government Bond, Reg. S 8.627% 16/06/2049	USD	16,000,000	16,155,360	0.45
			<b>65,043,840</b>	<b>1.80</b>
<b>Hong Kong</b>				
CNAC HK Finbridge Co. Ltd., Reg. S 3.375% 19/06/2024	USD	28,800,000	28,805,616	0.80
			<b>28,805,616</b>	<b>0.80</b>
<b>Indonesia</b>				
Indonesia Asahan Aluminium Persero PT, Reg. S 5.71% 15/11/2023	USD	9,140,000	10,033,755	0.28
Indonesia Government Bond 3.5% 11/01/2028	USD	15,000,000	15,111,300	0.42
Indonesia Government Bond 5.35% 11/02/2049	USD	20,000,000	23,952,700	0.66
Indonesia Government Bond, Reg. S 3.375% 15/04/2023	USD	20,000,000	20,367,200	0.56
Indonesia Government Bond, Reg. S 4.125% 15/01/2025	USD	45,000,000	47,382,075	1.31
Indonesia Government Bond, Reg. S 4.75% 08/01/2026	USD	47,375,000	51,616,247	1.43
Indonesia Government Bond, Reg. S 4.35% 08/01/2027	USD	35,000,000	37,444,750	1.03
Indonesia Government Bond, Reg. S 3.85% 18/07/2027	USD	25,000,000	25,880,625	0.72
Pertamina Persero PT, Reg. S 4.875% 03/05/2022	USD	27,000,000	28,470,825	0.79
Pertamina Persero PT, Reg. S 6.5% 07/11/2048	USD	42,762,000	52,700,530	1.46
Perusahaan Penerbit SBSN Indonesia III, Reg. S 4.55% 29/03/2026	USD	12,000,000	12,835,980	0.35
Perusahaan Penerbit SBSN Indonesia III, Reg. S 4.15% 29/03/2027	USD	15,000,000	15,719,400	0.43
Perusahaan Penerbit SBSN Indonesia III, Reg. S 4.4% 01/03/2028	USD	32,000,000	34,129,440	0.94
			<b>375,644,827</b>	<b>10.38</b>
<b>Iraq</b>				
Iraq Government Bond, Reg. S 6.752% 09/03/2023	USD	15,000,000	15,431,325	0.43
			<b>15,431,325</b>	<b>0.43</b>
<b>Ivory Coast</b>				
Ivory Coast Government Bond, Reg. S 6.125% 15/06/2033	USD	55,000,000	51,336,450	1.42
			<b>51,336,450</b>	<b>1.42</b>
<b>Kazakhstan</b>				
Kazakhstan Temir Zholy National Co. JSC, Reg. S 4.85% 17/11/2027	USD	30,550,000	32,647,410	0.90
KazMunayGas National Co. JSC, Reg. S 4.75% 24/04/2025	USD	42,488,000	45,321,312	1.26
			<b>77,968,722</b>	<b>2.16</b>

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
<b>Kenya</b>				
Kenya Government Bond, Reg. S 6.875% 24/06/2024	USD	7,235,000	7,713,848	0.21
Kenya Government Bond, Reg. S 7% 22/05/2027	USD	31,000,000	32,387,870	0.90
Kenya Government Bond, Reg. S 8% 22/05/2032	USD	26,134,000	27,593,976	0.76
Kenya Government Bond, Reg. S 8.25% 28/02/2048	USD	35,870,000	37,393,758	1.04
			<b>105,089,452</b>	<b>2.91</b>
<b>Lebanon</b>				
Lebanon Government Bond, Reg. S 6.75% 29/11/2027	USD	10,000,000	7,828,600	0.22
			<b>7,828,600</b>	<b>0.22</b>
<b>Malaysia</b>				
Petronas Capital Ltd., Reg. S 5.25% 12/08/2019	USD	46,866,000	47,008,238	1.30
			<b>47,008,238</b>	<b>1.30</b>
<b>Mexico</b>				
Mexico Government Bond 4.5% 22/04/2029	USD	60,000,000	64,343,400	1.78
Mexico Government Bond 4.75% 08/03/2044	USD	20,000,000	20,903,600	0.58
Mexico Government Bond 4.35% 15/01/2047	USD	35,000,000	34,803,825	0.96
Petroleos Mexicanos 6.5% 13/03/2027	USD	20,000,000	19,669,200	0.55
Petroleos Mexicanos 6.5% 23/01/2029	USD	20,000,000	19,299,200	0.53
Petroleos Mexicanos 6.75% 21/09/2047	USD	18,000,000	15,930,900	0.44
			<b>174,950,125</b>	<b>4.84</b>
<b>Mongolia</b>				
Mongolia Government Bond, Reg. S 5.125% 05/12/2022	USD	15,000,000	15,171,750	0.42
			<b>15,171,750</b>	<b>0.42</b>
<b>Netherlands</b>				
Petrobras Global Finance BV 5.299% 27/01/2025	USD	25,000,000	26,506,750	0.73
Petrobras Global Finance BV 7.375% 17/01/2027	USD	20,000,000	23,009,500	0.64
			<b>49,516,250</b>	<b>1.37</b>
<b>Nigeria</b>				
Nigeria Government Bond, Reg. S 7.625% 21/11/2025	USD	37,000,000	40,463,385	1.12
Nigeria Government Bond, Reg. S 7.143% 23/02/2030	USD	30,000,000	30,376,050	0.84
Nigeria Government Bond, Reg. S 8.747% 21/01/2031	USD	40,000,000	44,576,200	1.23
Nigeria Government Bond, Reg. S 9.248% 21/01/2049	USD	16,000,000	18,121,280	0.50
			<b>133,536,915</b>	<b>3.69</b>

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

## AVIVA INVESTORS - EMERGING MARKETS BOND FUND (CONTINUED)

Portfolio of Investments and Other Net Assets as at 30 June 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
<b>Oman</b>					Russian Foreign Bond - Eurobond, Reg. S 5.1% 28/03/2035				
Oman Government Bond, Reg. S 4.75% 15/06/2026	USD	15,000,000	13,901,025	0.38		USD	44,400,000	48,274,566	1.34
Oman Government Bond, Reg. S 6.5% 08/03/2047	USD	20,000,000	17,321,300	0.48	Russian Foreign Bond - Eurobond, Reg. S 5.25% 23/06/2047				
Oman Government Bond, Reg. S 6.75% 17/01/2048	USD	15,000,000	13,237,500	0.37				<b>184,553,229</b>	<b>5.10</b>
			<b>44,459,825</b>	<b>1.23</b>	<b>Saudi Arabia</b>				
<b>Pakistan</b>					Saudi Government Bond, Reg. S 4.375% 16/04/2029				
Second Pakistan International Sukuk Co. Ltd. (The), Reg. S 6.75% 03/12/2019	USD	33,500,000	33,812,722	0.93		USD	20,000,000	21,642,300	0.60
			<b>33,812,722</b>	<b>0.93</b>	Saudi Government Bond, Reg. S 5% 17/04/2049				
<b>Panama</b>						USD	15,000,000	16,444,875	0.45
Panama Government Bond 5.2% 30/01/2020	USD	20,000,000	20,340,300	0.56	Saudi Government Bond, Reg. S 5.25% 16/01/2050				
Panama Government Bond 7.125% 29/01/2026	USD	18,000,000	22,460,850	0.62				<b>108,481,390</b>	<b>3.00</b>
Panama Government Bond 4.5% 16/04/2050	USD	7,500,000	8,435,362	0.24	<b>Senegal</b>				
			<b>51,236,512</b>	<b>1.42</b>	Senegal Government Bond, Reg. S 8.75% 13/05/2021				
<b>Paraguay</b>						USD	13,000,000	14,210,560	0.39
Paraguay Government Bond, Reg. S 4.625% 25/01/2023	USD	11,851,000	12,486,154	0.34				<b>14,210,560</b>	<b>0.39</b>
Paraguay Government Bond, Reg. S 5% 15/04/2026	USD	20,000,000	21,933,800	0.61	<b>Serbia</b>				
Paraguay Government Bond, Reg. S 6.1% 11/08/2044	USD	32,803,000	39,123,810	1.08	Serbia Government Bond, Reg. S 7.25% 28/09/2021				
Paraguay Government Bond, Reg. S 5.4% 30/03/2050	USD	12,923,000	14,384,462	0.40		USD	58,523,000	64,197,390	1.77
			<b>87,928,226</b>	<b>2.43</b>	Serbia Government Bond, Reg. S 1.5% 26/06/2029				
<b>Qatar</b>								<b>99,291,760</b>	<b>2.74</b>
Qatar Government Bond, Reg. S 3.875% 23/04/2023	USD	30,000,000	31,507,950	0.87	<b>South Africa</b>				
Qatar Government Bond, Reg. S 5.103% 23/04/2048	USD	52,000,000	62,055,760	1.71	South Africa Government Bond 5.5% 09/03/2020				
Qatar Government Bond, Reg. S 4.817% 14/03/2049	USD	50,000,000	57,399,750	1.59		USD	30,000,000	30,517,650	0.84
			<b>150,963,460</b>	<b>4.17</b>				<b>30,517,650</b>	<b>0.84</b>
<b>Romania</b>					<b>Turkey</b>				
Romania Government Bond, Reg. S 2.875% 26/05/2028	EUR	14,000,000	17,762,445	0.49	Turkey Government Bond 4.875% 16/04/2043				
Romania Government Bond, Reg. S 2.875% 11/03/2029	EUR	14,000,000	17,684,556	0.49		USD	55,000,000	43,022,375	1.19
			<b>35,447,001</b>	<b>0.98</b>				<b>43,022,375</b>	<b>1.19</b>
<b>Russia</b>					<b>Ukraine</b>				
Russian Foreign Bond - Eurobond, Reg. S 4.75% 27/05/2026	USD	69,400,000	73,933,555	2.04	Ukraine Government Bond, Reg. S 7.75% 01/09/2019				
Russian Foreign Bond - Eurobond, Reg. S 4.375% 21/03/2029	USD	38,800,000	40,232,108	1.11		USD	20,505,000	20,601,373	0.57
					Ukraine Government Bond, Reg. S 7.75% 01/09/2020				
<b>Saudi Arabia</b>						USD	10,000,000	10,345,000	0.29
Saudi Government Bond, Reg. S 4.375% 16/04/2029						USD	27,000,000	28,280,475	0.78
Saudi Government Bond, Reg. S 5% 17/04/2049						USD	49,000,000	50,613,325	1.40
Saudi Government Bond, Reg. S 5.25% 16/01/2050						USD	10,000,000	11,316,000	0.31
								<b>121,156,173</b>	<b>3.35</b>
<b>Senegal</b>					<b>United Arab Emirates</b>				
Senegal Government Bond, Reg. S 8.75% 13/05/2021					Abu Dhabi Crude Oil Pipeline LLC, Reg. S 4.6% 02/11/2047				
						USD	36,450,000	40,084,612	1.11
<b>Serbia</b>								<b>40,084,612</b>	<b>1.11</b>
Serbia Government Bond, Reg. S 7.25% 28/09/2021					<b>United States of America</b>				
					Southern Copper Corp. 5.25% 08/11/2042				
						USD	15,000,000	16,429,200	0.45
								<b>16,429,200</b>	<b>0.45</b>

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

## AVIVA INVESTORS - EMERGING MARKETS BOND FUND (CONTINUED)

Portfolio of Investments and Other Net Assets as at 30 June 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
<b>Uruguay</b>				
Uruguay Government Bond 4.375% 23/01/2031	USD	20,000,000	21,671,600	0.60
			<b>21,671,600</b>	<b>0.60</b>
<b>Uzbekistan</b>				
Republic of Uzbekistan Bond, Reg. S 5.375% 20/02/2029	USD	31,000,000	33,100,405	0.91
			<b>33,100,405</b>	<b>0.91</b>
<b>Venezuela, Bolivarian Republic of</b>				
Petroleos de Venezuela SA, Reg. S 6% 16/05/2024 <sup>§</sup>	USD	35,000,000	7,903,000	0.22
Petroleos de Venezuela SA, Reg. S 5.375% 12/04/2027 <sup>§</sup>	USD	20,000,000	4,475,000	0.12
Petroleos de Venezuela SA, Reg. S 5.5% 12/04/2037 <sup>§</sup>	USD	19,000,000	4,201,185	0.12
Venezuela Government Bond, Reg. S 9% 07/05/2023 <sup>§</sup>	USD	17,000,000	4,760,000	0.13
Venezuela Government Bond, Reg. S 9.25% 07/05/2028 <sup>§</sup>	USD	30,000,000	8,250,000	0.23
Venezuela Government Bond, Reg. S 7% 31/03/2038 <sup>§</sup>	USD	20,510,000	5,486,425	0.15
			<b>35,075,610</b>	<b>0.97</b>
<b>Vietnam</b>				
Vietnam Government Bond, Reg. S 6.75% 29/01/2020	USD	40,000,000	40,896,000	1.13
			<b>40,896,000</b>	<b>1.13</b>
<b>Virgin Islands, British</b>				
Sinopec Group Overseas Development 2016 Ltd., Reg. S 2.75% 29/09/2026	USD	15,000,000	14,639,325	0.40
Sinopec Group Overseas Development 2018 Ltd., Reg. S 4.25% 12/09/2028	USD	20,000,000	21,637,500	0.60
			<b>36,276,825</b>	<b>1.00</b>
<b>Zambia</b>				
Zambia Government Bond, Reg. S 5.375% 20/09/2022	USD	12,500,000	8,336,875	0.23
Zambia Government Bond, Reg. S 8.97% 30/07/2027	USD	3,000,000	2,017,875	0.06
			<b>10,354,750</b>	<b>0.29</b>
<b>Total Bonds</b>			<b>3,205,759,216</b>	<b>88.63</b>
<b>Total Transferable securities and money market instruments admitted to an official exchange listing</b>			<b>3,205,759,216</b>	<b>88.63</b>

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
<b>Transferable securities and money market instruments dealt in on another regulated market</b>				
<b>Bonds</b>				
<b>Angola</b>				
Angola Government Bond, Reg. S 7% 17/08/2019	USD	3,120,125	3,131,623	0.09
			<b>3,131,623</b>	<b>0.09</b>
<b>Kazakhstan</b>				
KazTransGas JSC, Reg. S 4.375% 26/09/2027	USD	24,000,000	24,469,080	0.68
			<b>24,469,080</b>	<b>0.68</b>
<b>Mexico</b>				
Petroleos Mexicanos 5.35% 12/02/2028	USD	42,000,000	38,055,360	1.05
Petroleos Mexicanos 6.5% 02/06/2041	USD	20,000,000	17,610,900	0.49
Petroleos Mexicanos 5.625% 23/01/2046	USD	50,000,000	40,268,500	1.11
Petroleos Mexicanos 6.375% 23/01/2045	USD	20,000,000	17,135,200	0.47
			<b>113,069,960</b>	<b>3.12</b>
<b>Venezuela, Bolivarian Republic of</b>				
Petroleos de Venezuela SA, Reg. S 6% 15/11/2026 <sup>§</sup>	USD	50,000,000	11,218,000	0.31
			<b>11,218,000</b>	<b>0.31</b>
<b>Virgin Islands, British</b>				
Sinopec Group Overseas Development 2017 Ltd., Reg. S 3.625% 12/04/2027	USD	25,000,000	25,822,375	0.71
			<b>25,822,375</b>	<b>0.71</b>
<b>Total Bonds</b>			<b>177,711,038</b>	<b>4.91</b>
<b>Total Transferable securities and money market instruments dealt in on another regulated market</b>			<b>177,711,038</b>	<b>4.91</b>
<b>Total Investments</b>			<b>3,383,470,254</b>	<b>93.54</b>
<b>Cash</b>			<b>179,749,200</b>	<b>4.97</b>
<b>Other Assets/(Liabilities)</b>			<b>54,081,677</b>	<b>1.49</b>
<b>Total Net Assets</b>			<b>3,617,301,131</b>	<b>100.00</b>

<sup>§</sup> Security is currently in default.

## AVIVA INVESTORS - EMERGING MARKETS BOND FUND (CONTINUED)

Portfolio of Investments and Other Net Assets as at 30 June 2019

Geographic Allocation of Portfolio	% of Net Assets
Indonesia	10.38
Mexico	7.96
Russia	5.10
Qatar	4.17
Argentina	3.87
Nigeria	3.69
Ukraine	3.35
Ecuador	3.10
Saudi Arabia	3.00
Colombia	2.96
Kenya	2.91
Kazakhstan	2.84
Serbia	2.74
Croatia	2.52
Paraguay	2.43
Angola	2.24
Dominican Republic	2.17
Egypt	1.81
Ghana	1.80
Virgin Islands, British	1.71
Bahrain	1.54
Ivory Coast	1.42
Panama	1.42
Netherlands	1.37
Malaysia	1.30
Venezuela, Bolivarian Republic of	1.28
Oman	1.23
Turkey	1.19
Vietnam	1.13
United Arab Emirates	1.11
Romania	0.98
Pakistan	0.93
Uzbekistan	0.91
South Africa	0.84
Cayman Islands	0.82
Hong Kong	0.80
Costa Rica	0.65
Uruguay	0.60
El Salvador	0.58
Azerbaijan	0.49
United States of America	0.45
Iraq	0.43
Mongolia	0.42
Senegal	0.39
Zambia	0.29
Lebanon	0.22
<b>Total Investments</b>	<b>93.54</b>
Cash and Other Assets/(Liabilities)	6.46
<b>Total</b>	<b>100.00</b>

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

## AVIVA INVESTORS - EMERGING MARKETS BOND FUND (CONTINUED)

Portfolio of Investments and Other Net Assets as at 30 June 2019

## Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
EUR	4,811,986	USD	5,475,730	31/07/2019	J.P. Morgan	15,332	–
USD	20,716,859	EUR	18,060,313	25/09/2019	Barclays	18,952	–
<b>Total Unrealised Gain on Forward Currency Exchange Contracts - Assets</b>						<b>34,284</b>	<b>–</b>
CHF	8,890,160	USD	9,146,819	31/07/2019	J.P. Morgan	(14,007)	–
EUR	1,134,987,298	USD	1,295,874,032	31/07/2019	J.P. Morgan	(715,218)	(0.02)
GBP	1,428,034,735	USD	1,819,169,165	31/07/2019	J.P. Morgan	(994,724)	(0.03)
USD	75,959	CHF	74,052	31/07/2019	J.P. Morgan	(114)	–
USD	7,989,325	EUR	7,005,316	31/07/2019	J.P. Morgan	(4,595)	–
USD	3,833,624	EUR	3,382,193	25/09/2019	Merrill Lynch	(42,516)	–
USD	11,203,215	EUR	9,899,523	25/09/2019	Morgan Stanley	(142,070)	–
USD	33,281,622	EUR	29,048,044	25/09/2019	Standard Chartered	(8,704)	–
USD	11,266,529	GBP	8,862,483	31/07/2019	J.P. Morgan	(17,188)	–
<b>Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities</b>						<b>(1,939,136)</b>	<b>(0.05)</b>
<b>Net Unrealised Loss on Forward Currency Exchange Contracts - Liabilities</b>						<b>(1,904,852)</b>	<b>(0.05)</b>

## Financial Futures Contracts

Security Description	Number of Contracts	Currency	Unrealised Gain/(Loss) USD	% of Net Assets
US 10 Year Note, 19/09/2019	1,300	USD	(213,281)	(0.01)
<b>Total Unrealised Loss on Financial Futures Contracts - Liabilities</b>			<b>(213,281)</b>	<b>(0.01)</b>
<b>Net Unrealised Loss on Financial Futures Contracts - Liabilities</b>			<b>(213,281)</b>	<b>(0.01)</b>

## Credit Default Swap Contracts

Nominal Amount	Currency	Counterparty	Reference Entity	Buy/Sell	Interest(Paid)/Received Rate	Maturity Date	Market Value USD	% of Net Assets
25,000,000	USD	Goldman Sachs	Turkey Government Bond 11.875% 15/06/2030	Buy	(1.00)%	20/06/2024	3,206,207	0.09
49,431,818	USD	Barclays	Turkey Government Bond 11.875% 15/06/2030	Buy	(1.00)%	20/06/2024	6,339,545	0.17
<b>Total Market Value on Credit Default Swap Contracts - Assets</b>							<b>9,545,752</b>	<b>0.26</b>
<b>Net Market Value on Credit Default Swap Contracts - Assets</b>							<b>9,545,752</b>	<b>0.26</b>

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

## AVIVA INVESTORS - EMERGING MARKETS CORPORATE BOND FUND

Portfolio of Investments and Other Net Assets as at 30 June 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official exchange listing</b>				
<b>Bonds</b>				
<b>Argentina</b>				
Argentina Government Bond 5.625% 26/01/2022	USD	1,000,000	838,620	0.20
Argentina Government Bond 6.875% 26/01/2027	USD	750,000	594,154	0.15
Argentina Government Bond 5.875% 11/01/2028	USD	850,000	640,003	0.16
YPF SA, Reg. S 8.75% 04/04/2024	USD	1,000,000	1,014,230	0.25
YPF SA, Reg. S, FRN 8.5% 28/07/2025	USD	950,000	952,598	0.23
			<b>4,039,605</b>	<b>0.99</b>
<b>Austria</b>				
Klabin Austria GmbH, Reg. S 7% 03/04/2049	USD	3,914,000	4,115,610	1.01
			<b>4,115,610</b>	<b>1.01</b>
<b>Bahrain</b>				
Oil and Gas Holding Co. BSCC (The), Reg. S 7.625% 07/11/2024	USD	2,198,000	2,385,281	0.58
			<b>2,385,281</b>	<b>0.58</b>
<b>Bermuda</b>				
Inkia Energy Ltd., Reg. S 5.875% 09/11/2027	USD	4,575,000	4,703,443	1.15
Ooredoo International Finance Ltd., Reg. S 3.75% 22/06/2026	USD	2,850,000	2,936,512	0.72
			<b>7,639,955</b>	<b>1.87</b>
<b>Cayman Islands</b>				
China Aoyuan Group Ltd., Reg. S 8.5% 23/01/2022	USD	2,300,000	2,430,571	0.59
China Resources Land Ltd., Reg. S 4.125% 26/02/2029	USD	3,817,000	4,010,197	0.98
China SCE Group Holdings Ltd., Reg. S 5.875% 10/03/2022	USD	2,530,000	2,497,034	0.61
CIFI Holdings Group Co. Ltd., Reg. S 5.5% 23/01/2023	USD	2,500,000	2,438,463	0.60
QNB Finance Ltd., Reg. S 3.5% 28/03/2024	USD	4,913,000	5,012,316	1.22
Rakfunding Cayman Ltd., Reg. S 4.125% 09/04/2024	USD	4,903,000	5,015,443	1.23
Saudi Electricity Global Sukuk Co. 4, Reg. S 4.723% 27/09/2028	USD	2,400,000	2,619,408	0.64
Termocandelaria Power Ltd., Reg. S 7.875% 30/01/2029	USD	4,517,000	4,936,720	1.21
			<b>28,960,152</b>	<b>7.08</b>
<b>Chile</b>				
AES Gener SA, Reg. S, FRN 7.125% 26/03/2079	USD	4,714,000	5,046,502	1.23

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Empresa Electrica Angamos SA, Reg. S 4.875% 25/05/2029	USD	2,467,641	2,569,801	0.63
			<b>7,616,303</b>	<b>1.86</b>
<b>China</b>				
China Construction Bank Corp., Reg. S, FRN 4.25% 27/02/2029	USD	5,755,000	5,948,627	1.45
China Life Insurance Co. Ltd., Reg. S, FRN 4% 03/07/2135	USD	2,850,000	2,848,162	0.70
			<b>8,796,789</b>	<b>2.15</b>
<b>Colombia</b>				
Banco de Bogota SA, Reg. S 5.375% 19/02/2023	USD	3,750,000	3,959,981	0.97
Ecopetrol SA 5.875% 18/09/2023	USD	1,200,000	1,330,092	0.33
Ecopetrol SA 7.375% 18/09/2043	USD	2,300,000	2,958,410	0.72
			<b>8,248,483</b>	<b>2.02</b>
<b>Croatia</b>				
Hrvatska Elektroprivreda, Reg. S 5.875% 23/10/2022	USD	1,252,000	1,357,281	0.33
			<b>1,357,281</b>	<b>0.33</b>
<b>Georgia</b>				
TBC Bank JSC, Reg. S 5.75% 19/06/2024	USD	2,750,000	2,745,490	0.67
			<b>2,745,490</b>	<b>0.67</b>
<b>Hong Kong</b>				
Bank of East Asia Ltd. (The), Reg. S, FRN 4% 03/11/2026	USD	4,900,000	4,955,370	1.21
China CITIC Bank International Ltd., Reg. S, FRN 4.625% 28/02/2029	USD	5,758,000	5,948,359	1.46
CNAC HK Finbridge Co. Ltd., Reg. S 3.375% 19/06/2024	USD	3,200,000	3,200,624	0.78
CNAC HK Finbridge Co. Ltd., Reg. S 3.875% 19/06/2029	USD	5,000,000	5,020,275	1.23
			<b>19,124,628</b>	<b>4.68</b>
<b>India</b>				
ICICI Bank Ltd., Reg. S 4% 18/03/2026	USD	4,800,000	4,894,608	1.20
Reliance Industries Ltd., Reg. S 4.125% 28/01/2025	USD	3,800,000	3,957,966	0.97
			<b>8,852,574</b>	<b>2.17</b>
<b>Indonesia</b>				
Bank Mandiri Persero Tbk. PT, Reg. S 3.75% 11/04/2024	USD	3,946,000	4,021,329	0.99
Jasa Marga Persero Tbk. PT, Reg. S 7.5% 11/12/2020	IDR	40,660,000,000	2,828,713	0.69
			<b>6,850,042</b>	<b>1.68</b>
<b>Ireland</b>				
Novolipetsk Steel, Reg. S 4.5% 15/06/2023	USD	2,500,000	2,568,300	0.63
			<b>2,568,300</b>	<b>0.63</b>

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

## AVIVA INVESTORS - EMERGING MARKETS CORPORATE BOND FUND (CONTINUED)

Portfolio of Investments and Other Net Assets as at 30 June 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
<b>Israel</b>				
Israel Chemicals Ltd., Reg. S, 144A 6.375% 31/05/2038	USD	3,600,000	4,058,298	0.99
Israel Electric Corp. Ltd., Reg. S 6.875% 21/06/2023	USD	3,000,000	3,408,780	0.84
			<b>7,467,078</b>	<b>1.83</b>
<b>Jersey</b>				
West China Cement Ltd., Reg. S 6.5% 11/09/2019	USD	1,500,000	1,508,580	0.37
			<b>1,508,580</b>	<b>0.37</b>
<b>Kenya</b>				
Kenya Government Bond, Reg. S 7% 22/05/2027	USD	3,264,000	3,410,129	0.83
Kenya Government Bond, Reg. S 8% 22/05/2032	USD	2,733,000	2,885,679	0.71
			<b>6,295,808</b>	<b>1.54</b>
<b>Luxembourg</b>				
Aegea Finance Sarl, Reg. S 5.75% 10/10/2024	USD	4,000,000	4,144,640	1.01
Gazprom OAO, Reg. S 6.51% 07/03/2022	USD	3,800,000	4,112,018	1.01
Gazprom OAO, Reg. S 5.15% 11/02/2026	USD	3,814,000	4,075,984	1.00
Millicom International Cellular SA, Reg. S 6.625% 15/10/2026	USD	2,926,000	3,192,090	0.78
Millicom International Cellular SA, Reg. S 6.25% 25/03/2029	USD	3,700,000	3,968,232	0.97
Sberbank of Russia, Reg. S 5.125% 29/10/2022	USD	3,850,000	3,993,393	0.98
			<b>23,486,357</b>	<b>5.75</b>
<b>Mexico</b>				
Banco Mercantil del Norte SA, Reg. S, FRN 6.75% Perpetual	USD	1,800,000	1,800,909	0.44
Banco Mercantil del Norte SA, Reg. S, FRN 6.875% Perpetual	USD	3,100,000	3,148,251	0.77
Banco Mercantil del Norte SA, Reg. S, FRN 7.5% Perpetual	USD	1,200,000	1,212,102	0.30
BBVA Bancomer SA, Reg. S, FRN 5.35% 12/11/2029	USD	2,513,000	2,483,799	0.61
Cemex SAB de CV, Reg. S 5.7% 11/01/2025	USD	4,000,000	4,155,060	1.02
Unifin Financiera SAB de CV SOFOM ENR, Reg. S 7% 15/01/2025	USD	3,200,000	3,124,144	0.76
			<b>15,924,265</b>	<b>3.90</b>
<b>Morocco</b>				
OCP SA, Reg. S 6.875% 25/04/2044	USD	5,000,000	5,750,425	1.41
			<b>5,750,425</b>	<b>1.41</b>
<b>Netherlands</b>				
Equate Petrochemical BV, Reg. S 4.25% 03/11/2026	USD	4,100,000	4,303,770	1.05
GTH Finance BV, Reg. S 7.25% 26/04/2023	USD	3,626,000	3,968,204	0.97

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Listrindo Capital BV, Reg. S 4.95% 14/09/2026	USD	3,080,000	3,062,490	0.75
Metinvest BV, Reg. S 7.75% 23/04/2023	USD	3,950,000	4,094,847	1.00
Petrobras Global Finance BV 6.25% 17/03/2024	USD	3,600,000	3,961,847	0.97
Petrobras Global Finance BV 7.375% 17/01/2027	USD	3,450,000	3,969,139	0.97
Teva Pharmaceutical Finance Netherlands III BV 2.2% 21/07/2021	USD	4,150,000	3,949,845	0.97
Teva Pharmaceutical Finance Netherlands III BV 2.8% 21/07/2023	USD	4,425,000	3,820,036	0.94
			<b>31,130,178</b>	<b>7.62</b>
<b>Nigeria</b>				
Nigeria Government Bond, Reg. S 7.625% 21/11/2025	USD	3,754,000	4,105,393	1.00
Nigeria Government Bond, Reg. S 7.143% 23/02/2030	USD	2,500,000	2,531,338	0.62
			<b>6,636,731</b>	<b>1.62</b>
<b>Oman</b>				
National Bank of Oman SAOG, Reg. S 5.625% 25/09/2023	USD	3,175,000	3,232,261	0.79
			<b>3,232,261</b>	<b>0.79</b>
<b>Panama</b>				
Global Bank Corp., Reg. S 4.5% 20/10/2021	USD	3,890,000	4,002,868	0.98
			<b>4,002,868</b>	<b>0.98</b>
<b>Peru</b>				
Banco de Credito del Peru, Reg. S 4.85% 30/10/2020	PEN	10,081,000	3,086,709	0.76
Banco Internacional del Peru SAA Interbank, Reg. S, FRN 6.625% 19/03/2029	USD	2,230,000	2,527,081	0.62
Nexa Resources Peru SAA, Reg. S 4.625% 28/03/2023	USD	3,800,000	3,934,862	0.96
			<b>9,548,652</b>	<b>2.34</b>
<b>Philippines</b>				
Petron Corp., Reg. S, FRN 4.6% Perpetual	USD	3,700,000	3,638,728	0.89
San Miguel Corp., Reg. S 4.875% 26/04/2023	USD	650,000	658,476	0.16
			<b>4,297,204</b>	<b>1.05</b>
<b>Qatar</b>				
Qatar Government Bond, Reg. S 4.817% 14/03/2049	USD	3,500,000	4,017,982	0.98
			<b>4,017,982</b>	<b>0.98</b>
<b>Saudi Arabia</b>				
Saudi Government Bond, Reg. S 5.25% 16/01/2050	USD	4,034,000	4,592,164	1.12
			<b>4,592,164</b>	<b>1.12</b>

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



## AVIVA INVESTORS - EMERGING MARKETS CORPORATE BOND FUND (CONTINUED)

Portfolio of Investments and Other Net Assets as at 30 June 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
<b>Singapore</b>				
LLPL Capital Pte. Ltd., Reg. S 6.875% 04/02/2039	USD	3,050,000	3,484,610	0.85
United Overseas Bank Ltd., Reg. S, FRN 3.75% 15/04/2029	USD	3,890,000	4,004,444	0.98
			<b>7,489,054</b>	<b>1.83</b>
<b>South Africa</b>				
Absa Group Ltd., Reg. S, FRN 6.25% 25/04/2028	USD	3,500,000	3,642,800	0.89
Standard Bank Group Ltd., Reg. S, FRN 5.95% 31/05/2029	USD	3,880,000	4,046,413	0.99
			<b>7,689,213</b>	<b>1.88</b>
<b>South Korea</b>				
Kookmin Bank, Reg. S 4.5% 01/02/2029	USD	4,050,000	4,352,717	1.06
Kookmin Bank, Reg. S, FRN 0% Perpetual	USD	4,000,000	4,028,640	0.99
Shinhan Bank Co. Ltd., Reg. S 4% 23/04/2029	USD	3,870,000	4,008,895	0.98
Shinhan Bank Co. Ltd., Reg. S, FRN 3.875% 07/12/2026	USD	3,600,000	3,680,820	0.90
			<b>16,071,072</b>	<b>3.93</b>
<b>Spain</b>				
Al Candelaria Spain SLU, Reg. S 7.5% 15/12/2028	USD	4,480,000	4,915,030	1.20
			<b>4,915,030</b>	<b>1.20</b>
<b>Turkey</b>				
Petkim Petrokimya Holding A/S, Reg. S 5.875% 26/01/2023	USD	1,000,000	969,800	0.24
Türk Telekomunikasyon A/S, Reg. S 4.875% 19/06/2024	USD	1,000,000	947,295	0.23
Türkiye İş Bankası A/S, Reg. S 5% 25/06/2021	USD	1,400,000	1,356,509	0.33
Türkiye Vakıflar Bankası TAO, Reg. S 5.625% 30/05/2022	USD	1,000,000	942,350	0.23
			<b>4,215,954</b>	<b>1.03</b>
<b>United Arab Emirates</b>				
Emirates NBD PJSC, Reg. S, FRN 6.125% Perpetual	USD	3,819,000	3,938,745	0.96
Mashreqbank PSC, Reg. S 4.25% 26/02/2024	USD	3,000,000	3,100,170	0.76
Tabreed Sukuk Spc Ltd., Reg. S 5.5% 31/10/2025	USD	4,216,000	4,575,899	1.12
			<b>11,614,814</b>	<b>2.84</b>
<b>United Kingdom</b>				
Evraz plc, Reg. S 5.375% 20/03/2023	USD	3,825,000	3,975,686	0.97
MARB BondCo plc, Reg. S 7% 15/03/2024	USD	2,900,000	3,018,204	0.74
MARB BondCo plc, Reg. S 6.875% 19/01/2025	USD	1,950,000	2,029,901	0.50

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Vedanta Resources Finance II plc, Reg. S 8% 23/04/2023	USD	2,050,000	2,082,677	0.51
			<b>11,106,468</b>	<b>2.72</b>
<b>United States of America</b>				
SASOL Financing USA LLC 6.5% 27/09/2028	USD	2,600,000	2,915,822	0.71
			<b>2,915,822</b>	<b>0.71</b>
<b>Virgin Islands, British</b>				
Celestial Dynasty Ltd., Reg. S 4.25% 27/06/2029	USD	4,000,000	4,033,980	0.98
Gold Fields Orogen Holdings BVI Ltd., Reg. S 4.875% 07/10/2020	USD	563,000	574,370	0.14
Gold Fields Orogen Holdings BVI Ltd., Reg. S 6.125% 15/05/2029	USD	3,800,000	4,160,658	1.02
			<b>8,769,008</b>	<b>2.14</b>
<b>Total Bonds</b>			<b>315,977,481</b>	<b>77.30</b>
<b>Total Transferable securities and money market instruments admitted to an official exchange listing</b>			<b>315,977,481</b>	<b>77.30</b>
<b>Transferable securities and money market instruments dealt in on another regulated market</b>				
<b>Bonds</b>				
<b>Argentina</b>				
Rio Energy SA, Reg. S 6.875% 01/02/2025	USD	4,100,000	3,139,021	0.77
			<b>3,139,021</b>	<b>0.77</b>
<b>Austria</b>				
Suzano Austria GmbH, Reg. S 5% 15/01/2030	USD	2,769,000	2,799,902	0.69
			<b>2,799,902</b>	<b>0.69</b>
<b>Bahrain</b>				
Oil and Gas Holding Co. BSCC (The), Reg. S 7.5% 25/10/2027	USD	900,000	949,131	0.23
			<b>949,131</b>	<b>0.23</b>
<b>Brazil</b>				
Votorantim SA, Reg. S 6.75% 05/04/2021	USD	1,231,000	1,301,924	0.32
			<b>1,301,924</b>	<b>0.32</b>
<b>Canada</b>				
First Quantum Minerals Ltd., Reg. S 7.25% 01/04/2023	USD	610,000	593,112	0.15
First Quantum Minerals Ltd., Reg. S 6.5% 01/03/2024	USD	640,000	598,775	0.15
First Quantum Minerals Ltd., Reg. S 7.5% 01/04/2025	USD	620,000	587,927	0.14
Stoneway Capital Corp., Reg. S 10% 01/03/2027	USD	3,285,543	3,118,309	0.76
			<b>4,898,123</b>	<b>1.20</b>
<b>Chile</b>				
Celulosa Arauco y Constitución SA 4.5% 01/08/2024	USD	862,000	909,160	0.22

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

## AVIVA INVESTORS - EMERGING MARKETS CORPORATE BOND FUND (CONTINUED)

Portfolio of Investments and Other Net Assets as at 30 June 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Celulosa Arauco y Constitucion SA, Reg. S 4.25% 30/04/2029	USD	2,000,000	2,099,430	0.51	<b>Netherlands</b>				
Inversiones CMPC SA, Reg. S 4.75% 15/09/2024	USD	4,750,000	5,053,240	1.24	AES Andres BV, Reg. S 7.95% 11/05/2026	USD	2,550,000	2,777,090	0.68
			<b>8,061,830</b>	<b>1.97</b>	Indo Energy Finance II BV, Reg. S 6.375% 24/01/2023	USD	2,730,000	2,788,600	0.68
<b>Kazakhstan</b>								<b>5,565,690</b>	<b>1.36</b>
KazTransGas JSC, Reg. S 4.375% 26/09/2027	USD	4,950,000	5,046,748	1.23	<b>Peru</b>				
			<b>5,046,748</b>	<b>1.23</b>	Banco Internacional del Peru SAA Interbank, Reg. S 3.375% 18/01/2023	USD	5,950,000	5,977,846	1.46
<b>Luxembourg</b>					Hunt Oil Co. of Peru LLC Sucursal Del Peru, Reg. S 6.375% 01/06/2028	USD	3,450,000	3,848,216	0.94
Rumo Luxembourg Sarl, Reg. S 5.875% 18/01/2025	USD	3,700,000	3,923,887	0.96	SAN Miguel Industrias Pet SA, Reg. S 4.5% 18/09/2022	USD	3,850,000	3,922,650	0.96
Votorantim Cimentos International SA, Reg. S 7.25% 05/04/2041	USD	3,530,000	4,216,232	1.03	Transportadora de Gas del Peru SA, Reg. S 4.25% 30/04/2028	USD	3,700,000	3,860,765	0.95
			<b>8,140,119</b>	<b>1.99</b>				<b>17,609,477</b>	<b>4.31</b>
<b>Mexico</b>					<b>United States of America</b>				
Alpek SAB de CV, Reg. S 4.5% 20/11/2022	USD	4,250,000	4,368,086	1.07	Reliance Holding USA, Inc., Reg. S 5.4% 14/02/2022	USD	1,200,000	1,273,542	0.31
Cometa Energia SA de CV, Reg. S 6.375% 24/04/2035	USD	3,749,903	3,860,019	0.94				<b>1,273,542</b>	<b>0.31</b>
Mexichem SAB de CV, Reg. S 4.875% 19/09/2022	USD	2,250,000	2,363,467	0.58	<b>Total Bonds</b>			<b>74,759,571</b>	<b>18.29</b>
Mexichem SAB de CV, Reg. S 6.75% 19/09/2042	USD	2,606,000	2,988,952	0.73	<b>Total Transferable securities and money market instruments dealt in on another regulated market</b>			<b>74,759,571</b>	<b>18.29</b>
Mexico Generadora de Energia S de rl, Reg. S 5.5% 06/12/2032	USD	2,223,829	2,393,540	0.59	<b>Total Investments</b>			<b>390,737,052</b>	<b>95.59</b>
			<b>15,974,064</b>	<b>3.91</b>	<b>Cash</b>			<b>16,006,180</b>	<b>3.92</b>
					<b>Other Assets/(Liabilities)</b>			<b>2,012,847</b>	<b>0.49</b>
					<b>Total Net Assets</b>			<b>408,756,079</b>	<b>100.00</b>

Geographic Allocation of Portfolio	% of Net Assets
Netherlands	8.98
Mexico	7.81
Luxembourg	7.74
Cayman Islands	7.08
Peru	6.65
Hong Kong	4.68
South Korea	3.93
Chile	3.83
United Arab Emirates	2.84
United Kingdom	2.72
India	2.17
China	2.15
Virgin Islands, British	2.14
Colombia	2.02
South Africa	1.88
Bermuda	1.87
Singapore	1.83
Israel	1.83

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

## AVIVA INVESTORS - EMERGING MARKETS CORPORATE BOND FUND (CONTINUED)

Portfolio of Investments and Other Net Assets as at 30 June 2019

Geographic Allocation of Portfolio (Continued)	% of Net Assets
Argentina	1.76
Austria	1.70
Indonesia	1.68
Nigeria	1.62
Kenya	1.54
Morocco	1.41
Kazakhstan	1.23
Spain	1.20
Canada	1.20
Saudi Arabia	1.12
Philippines	1.05
Turkey	1.03
United States of America	1.02
Qatar	0.98
Panama	0.98
Bahrain	0.81
Oman	0.79
Georgia	0.67
Ireland	0.63
Jersey	0.37
Croatia	0.33
Brazil	0.32
<b>Total Investments</b>	<b>95.59</b>
Cash and Other Assets/(Liabilities)	4.41
<b>Total</b>	<b>100.00</b>

## Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/ (Loss) USD	% of Net Assets
EUR	570,974	USD	649,719	31/07/2019	J.P. Morgan	1,832	-
<b>Total Unrealised Gain on Forward Currency Exchange Contracts - Assets</b>						<b>1,832</b>	<b>-</b>
EUR	156,343,630	USD	178,505,652	31/07/2019	J.P. Morgan	(98,519)	(0.02)
GBP	179,951,027	USD	229,239,074	31/07/2019	J.P. Morgan	(125,348)	(0.03)
<b>Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities</b>						<b>(223,867)</b>	<b>(0.05)</b>
<b>Net Unrealised Loss on Forward Currency Exchange Contracts - Liabilities</b>						<b>(222,035)</b>	<b>(0.05)</b>

## Financial Futures Contracts

Security Description	Number of Contracts	Currency	Unrealised Gain/(Loss) USD	% of Net Assets
US 10 Year Note, 19/09/2019	150	USD	(24,609)	(0.01)
<b>Total Unrealised Loss on Financial Futures Contracts - Liabilities</b>			<b>(24,609)</b>	<b>(0.01)</b>
<b>Net Unrealised Loss on Financial Futures Contracts - Liabilities</b>			<b>(24,609)</b>	<b>(0.01)</b>

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

## AVIVA INVESTORS - EMERGING MARKETS CORPORATE BOND FUND (CONTINUED)

Portfolio of Investments and Other Net Assets as at 30 June 2019

## Credit Default Swap Contracts

Nominal Amount	Currency	Counterparty	Reference Entity	Buy/Sell	Interest(Paid)/ Received Rate	Maturity Date	Market Value USD	% of Net Assets
5,568,182	USD	Barclays	Turkey Government Bond 11.875% 15/06/2030	Buy	(1.00)%	20/06/2024	714,110	0.17
<b>Total Market Value on Credit Default Swap Contracts - Assets</b>							<b>714,110</b>	<b>0.17</b>
<b>Net Market Value on Credit Default Swap Contracts - Assets</b>							<b>714,110</b>	<b>0.17</b>

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

## AVIVA INVESTORS - EMERGING MARKETS EQUITY INCOME FUND

Portfolio of Investments and Other Net Assets as at 30 June 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official exchange listing</b>				
<b>Equities</b>				
<b>Bermuda</b>				
China Gas Holdings Ltd.	HKD	3,701,208	13,757,753	0.81
			<b>13,757,753</b>	<b>0.81</b>
<b>Brazil</b>				
Banco Bradesco SA Preference	BRL	4,318,267	43,068,931	2.52
Grendene SA	BRL	2,463,523	4,892,225	0.29
Itau Unibanco Holding SA Preference	BRL	1,909,208	18,125,676	1.06
Kroton Educacional SA	BRL	3,315,406	9,411,202	0.55
M Dias Branco SA	BRL	697,656	7,111,921	0.42
Petroleo Brasileiro SA Preference	BRL	3,616,804	25,971,079	1.52
Telefonica Brasil SA, ADR Preference	USD	1,015,774	13,281,245	0.78
			<b>121,862,279</b>	<b>7.14</b>
<b>Cayman Islands</b>				
Alibaba Group Holding Ltd., ADR	USD	488,121	82,570,548	4.84
China Conch Venture Holdings Ltd.	HKD	7,305,500	25,777,995	1.51
China Medical System Holdings Ltd.	HKD	14,496,328	13,276,889	0.78
China State Construction International Holdings Ltd.	HKD	16,918,000	17,349,298	1.01
Future Land Development Holdings Ltd.	HKD	11,792,000	15,511,653	0.91
NetEase, Inc., ADR	USD	112,804	29,246,693	1.71
Sands China Ltd.	HKD	5,504,953	26,294,543	1.54
Shenzhen International Group Holdings Ltd.	HKD	2,098,099	28,719,761	1.68
Tencent Holdings Ltd.	HKD	1,671,621	75,475,390	4.42
			<b>314,222,770</b>	<b>18.40</b>
<b>Chile</b>				
Banco de Chile	CLP	71,434,968	10,485,240	0.61
			<b>10,485,240</b>	<b>0.61</b>
<b>China^</b>				
China Construction Bank Corp. 'H'	HKD	50,768,788	43,620,922	2.55
Fuyao Glass Industry Group Co. Ltd., Reg. S 'H'	HKD	6,553,660	20,376,859	1.19
Haier Smart Home Co. Ltd. 'A'	CNY	5,142,003	12,952,442	0.76
Hangzhou Robam Appliances Co. Ltd. 'A'	CNY	3,270,161	12,923,345	0.76
Industrial & Commercial Bank of China Ltd. 'H'	HKD	44,112,464	32,107,670	1.88
Jiangsu Yanghe Brewery Joint-Stock Co. Ltd. 'A'	CNY	589,524	10,439,156	0.61
PetroChina Co. Ltd. 'H'	HKD	44,459,697	24,572,124	1.44

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Ping An Insurance Group Co. of China Ltd. 'H'	HKD	3,892,293	46,750,321	2.74
SAIC Motor Corp. Ltd. 'A'	CNY	5,736,960	21,300,745	1.25
			<b>225,043,584</b>	<b>13.18</b>
<b>Czech Republic</b>				
Komerční banka A/S	CZK	383,113	15,302,231	0.90
			<b>15,302,231</b>	<b>0.90</b>
<b>Hong Kong</b>				
China Mobile Ltd.	HKD	863,517	7,861,491	0.46
CNOOC Ltd.	HKD	9,318,108	15,933,697	0.93
			<b>23,795,188</b>	<b>1.39</b>
<b>India</b>				
Embassy Office Parks REIT	INR	3,244,400	17,232,594	1.01
Hero MotoCorp Ltd.	INR	650,534	24,383,229	1.43
Housing Development Finance Corp. Ltd.	INR	1,075,712	34,181,490	2.00
Infosys Ltd.	INR	3,229,750	34,240,811	2.01
ITC Ltd.	INR	6,316,415	25,054,388	1.47
NTPC Ltd.	INR	7,125,407	14,564,588	0.85
			<b>149,657,100</b>	<b>8.77</b>
<b>Indonesia</b>				
Bank Rakyat Indonesia Persero Tbk. PT	IDR	106,095,708	32,779,571	1.92
Telekomunikasi Indonesia Persero Tbk. PT	IDR	100,280,855	29,422,106	1.72
			<b>62,201,677</b>	<b>3.64</b>
<b>Jersey</b>				
United Co. RUSAL plc	HKD	3,088,000	1,266,930	0.07
			<b>1,266,930</b>	<b>0.07</b>
<b>Malaysia</b>				
Malayan Banking Bhd.	MYR	6,636,225	14,266,857	0.84
Sunway Bhd.	MYR	49,515,712	20,068,645	1.17
			<b>34,335,502</b>	<b>2.01</b>
<b>Mexico</b>				
Grupo Financiero Banorte SAB de CV 'O'	MXN	1,691,585	9,889,646	0.58
Grupo Mexico SAB de CV 'B'	MXN	5,307,013	14,058,157	0.82
Kimberly-Clark de Mexico SAB de CV 'A'	MXN	4,815,540	9,102,637	0.53
Macquarie Mexico Real Estate Management SA de CV, REIT, Reg. S	MXN	10,871,856	12,063,766	0.71
			<b>45,114,206</b>	<b>2.64</b>
<b>Russia</b>				
LUKOIL PJSC, ADR	USD	294,132	24,936,511	1.46
Novolipetsk Steel PJSC, Reg. S, GDR	USD	166,994	4,246,657	0.25
Novolipetsk Steel PJSC	RUB	1,662,907	4,241,610	0.25

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

## AVIVA INVESTORS - EMERGING MARKETS EQUITY INCOME FUND (CONTINUED)

Portfolio of Investments and Other Net Assets as at 30 June 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Sberbank of Russia PJSC	RUB	9,864,991	37,606,354	2.20
			<b>71,031,132</b>	<b>4.16</b>
<b>South Africa</b>				
Absa Group Ltd.	ZAR	2,615,485	32,623,208	1.91
Bidvest Group Ltd. (The)	ZAR	1,599,679	21,737,575	1.27
Foschini Group Ltd. (The)	ZAR	1,656,723	21,232,085	1.25
Sasol Ltd.	ZAR	225,829	5,598,807	0.33
			<b>81,191,675</b>	<b>4.76</b>
<b>South Korea</b>				
DB Insurance Co. Ltd.	KRW	214,310	10,958,440	0.64
Hyundai Motor Co. Preference	KRW	77,226	5,768,507	0.34
Hyundai Motor Co.	KRW	177,564	21,458,837	1.26
KB Financial Group, Inc.	KRW	429,241	17,013,661	1.00
KT&G Corp.	KRW	180,574	15,389,832	0.90
Macquarie Korea Infrastructure Fund	KRW	1,871,517	19,132,164	1.12
POSCO	KRW	36,584	7,746,773	0.45
Samsung Electronics Co. Ltd.	KRW	1,813,893	73,732,686	4.32
SK Hynix, Inc.	KRW	596,504	35,863,232	2.10
S-Oil Corp.	KRW	333,203	24,116,118	1.41
Woongjin Coway Co. Ltd.	KRW	268,819	18,002,510	1.05
			<b>249,182,760</b>	<b>14.59</b>
<b>Taiwan</b>				
Chicony Electronics Co. Ltd.	TWD	4,746,595	11,697,461	0.68
Hon Hai Precision Industry Co. Ltd.	TWD	4,384,786	10,976,703	0.64
Huaku Development Co. Ltd.	TWD	4,953,115	13,602,465	0.80

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Lite-On Technology Corp.	TWD	7,075,187	10,387,143	0.61
Mega Financial Holding Co. Ltd.	TWD	21,296,780	21,243,270	1.24
Taiwan Semiconductor Manufacturing Co. Ltd.	TWD	11,668,357	90,081,566	5.28
WT Microelectronics Co. Ltd.	TWD	7,891,459	10,180,393	0.60
			<b>168,169,001</b>	<b>9.85</b>
<b>Thailand</b>				
Indorama Ventures PCL	THB	15,197,300	23,331,903	1.37
Kiatnakin Bank PCL	THB	6,960,524	15,788,450	0.93
Krung Thai Bank PCL	THB	25,009,583	15,888,153	0.93
Quality Houses PCL	THB	92,186,133	9,280,181	0.54
			<b>64,288,687</b>	<b>3.77</b>
<b>Turkey</b>				
Ford Otomotiv Sanayi A/S	TRY	1,057,992	11,360,723	0.67
			<b>11,360,723</b>	<b>0.67</b>
<b>United Kingdom</b>				
British American Tobacco plc	GBP	296,978	10,387,293	0.61
			<b>10,387,293</b>	<b>0.61</b>
<b>Total Equities</b>			<b>1,672,655,731</b>	<b>97.97</b>
<b>Total Transferable securities and money market instruments admitted to an official exchange listing</b>			<b>1,672,655,731</b>	<b>97.97</b>
<b>Total Investments</b>			<b>1,672,655,731</b>	<b>97.97</b>
<b>Cash</b>			<b>23,817,704</b>	<b>1.39</b>
<b>Other Assets/(Liabilities)</b>			<b>10,867,431</b>	<b>0.64</b>
<b>Total Net Assets</b>			<b>1,707,340,866</b>	<b>100.00</b>

^ Please refer to the Notes on the Portfolio of Investments Disclosure.

Geographic Allocation of Portfolio	% of Net Assets
Cayman Islands	18.40
South Korea	14.59
China	13.18
Taiwan	9.85
India	8.77
Brazil	7.14
South Africa	4.76
Russia	4.16
Thailand	3.77
Indonesia	3.64
Mexico	2.64
Malaysia	2.01
Hong Kong	1.39
Czech Republic	0.90
Bermuda	0.81
Turkey	0.67
Chile	0.61
United Kingdom	0.61

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

## AVIVA INVESTORS - EMERGING MARKETS EQUITY INCOME FUND (CONTINUED)

Portfolio of Investments and Other Net Assets as at 30 June 2019

<b>Geographic Allocation of Portfolio (Continued)</b>	<b>% of Net Assets</b>
Jersey	0.07
<b>Total Investments</b>	<b>97.97</b>
Cash and Other Assets/(Liabilities)	2.03
<b>Total</b>	<b>100.00</b>

## AVIVA INVESTORS - EMERGING MARKETS EQUITY SMALL CAP FUND

Portfolio of Investments and Other Net Assets as at 30 June 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official exchange listing</b>				
<b>Equities</b>				
<b>Australia</b>				
IDP Education Ltd.	AUD	262,275	3,257,544	1.30
			<b>3,257,544</b>	<b>1.30</b>
<b>Bermuda</b>				
VTech Holdings Ltd.	HKD	272,524	2,441,604	0.97
			<b>2,441,604</b>	<b>0.97</b>
<b>Brazil</b>				
Banco do Estado do Rio Grande do Sul SA Preference 'B'	BRL	819,447	5,110,592	2.03
Estacio Participacoes SA	BRL	425,144	3,192,516	1.27
Grendene SA	BRL	1,896,715	3,766,621	1.50
			<b>12,069,729</b>	<b>4.80</b>
<b>Cayman Islands</b>				
Baozun, Inc., ADR	USD	51,873	2,570,307	1.02
China Maple Leaf Educational Systems Ltd.	HKD	7,718,274	3,059,700	1.22
Haitian International Holdings Ltd.	HKD	1,249,425	2,597,380	1.03
New Century Healthcare Holding Co. Ltd., Reg. S	HKD	2,654,890	1,350,387	0.54
Pacific Textiles Holdings Ltd.	HKD	1,865,467	1,475,356	0.59
SITC International Holdings Co. Ltd.	HKD	2,411,310	2,455,486	0.98
SSY Group Ltd.	HKD	4,434,435	3,989,655	1.59
Texhong Textile Group Ltd.	HKD	1,011,500	1,131,588	0.45
Value Partners Group Ltd.	HKD	5,252,429	3,501,735	1.39
			<b>22,131,594</b>	<b>8.81</b>
<b>Chile</b>				
Inversiones La Construccion SA	CLP	228,816	3,826,894	1.52
			<b>3,826,894</b>	<b>1.52</b>
<b>China^</b>				
Goldcard Smart Group Co. Ltd.	CNY	954,177	2,471,651	0.99
Livzon Pharmaceutical Group, Inc. 'H'	HKD	1,375,618	4,573,632	1.82
Shanghai Haohai Biological Technology Co. Ltd., Reg. S 'H'	HKD	249,558	1,360,066	0.54
			<b>8,405,349</b>	<b>3.35</b>
<b>Colombia</b>				
Almacenes Exito SA	COP	279,557	1,447,055	0.58
			<b>1,447,055</b>	<b>0.58</b>
<b>Cyprus</b>				
Globaltrans Investment plc, Reg. S, GDR	USD	386,912	3,561,525	1.42
			<b>3,561,525</b>	<b>1.42</b>

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
<b>Czech Republic</b>				
Moneta Money Bank A/S, Reg. S	CZK	804,344	2,760,039	1.10
			<b>2,760,039</b>	<b>1.10</b>
<b>India</b>				
Apollo Tyres Ltd.	INR	941,018	2,728,346	1.09
Birlasoft Ltd.	INR	1,476,469	1,844,874	0.73
CCL Products India Ltd.	INR	509,776	1,884,869	0.75
Escorts Ltd.	INR	281,146	2,183,724	0.87
Finolex Cables Ltd.	INR	875,260	5,589,863	2.23
Hexaware Technologies Ltd.	INR	1,275,399	6,982,084	2.78
KPIT Technologies Ltd.	INR	1,679,370	2,363,229	0.94
Magma Fincorp Ltd.	INR	642,954	1,208,505	0.48
Torrent Pharmaceuticals Ltd.	INR	273,773	6,123,366	2.44
			<b>30,908,860</b>	<b>12.31</b>
<b>Indonesia</b>				
Bank Tabungan Pensiunan Nasional Syariah Tbk. PT	IDR	16,819,930	4,102,231	1.63
Summarecon Agung Tbk. PT	IDR	45,920,913	3,956,730	1.58
			<b>8,058,961</b>	<b>3.21</b>
<b>Jersey</b>				
Wizz Air Holdings plc, Reg. S	GBP	129,324	5,544,714	2.21
			<b>5,544,714</b>	<b>2.21</b>
<b>Malaysia</b>				
Carlsberg Brewery Malaysia Bhd.	MYR	474,600	2,953,569	1.18
Hartalega Holdings Bhd.	MYR	5,343,540	6,768,203	2.69
Inari Amertron Bhd.	MYR	8,170,750	3,152,576	1.25
KPJ Healthcare Bhd.	MYR	9,944,300	2,255,691	0.90
Padini Holdings Bhd.	MYR	2,948,324	2,614,534	1.04
			<b>17,744,573</b>	<b>7.06</b>
<b>Mexico</b>				
Bolsa Mexicana de Valores SAB de CV	MXN	2,194,987	4,090,116	1.63
Controladora Vuela Cia de Aviacion SAB de CV 'A'	MXN	6,221,166	5,999,121	2.39
Genera SAB de CV	MXN	3,112,263	2,681,249	1.07
Industrias Bachoco SAB de CV	MXN	562,679	2,418,633	0.96
Qualitas Controladora SAB de CV	MXN	1,294,946	3,678,947	1.46
			<b>18,868,066</b>	<b>7.51</b>
<b>Philippines</b>				
D&L Industries, Inc.	PHP	10,904,200	2,228,895	0.89
Filinvest Land, Inc.	PHP	128,622,022	4,703,382	1.87
			<b>6,932,277</b>	<b>2.76</b>

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



## AVIVA INVESTORS - EMERGING MARKETS EQUITY SMALL CAP FUND (CONTINUED)

Portfolio of Investments and Other Net Assets as at 30 June 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
<b>Poland</b>				
KRUK SA	PLN	47,891	2,370,035	0.94
			<b>2,370,035</b>	<b>0.94</b>
<b>Singapore</b>				
Sheng Siong Group Ltd.	SGD	4,481,800	3,626,514	1.44
			<b>3,626,514</b>	<b>1.44</b>
<b>South Africa</b>				
Advtech Ltd.	ZAR	2,642,409	2,589,699	1.03
JSE Ltd.	ZAR	243,385	2,417,000	0.96
Reunert Ltd.	ZAR	446,596	2,181,640	0.87
Super Group Ltd.	ZAR	924,044	2,163,132	0.86
			<b>9,351,471</b>	<b>3.72</b>
<b>South Korea</b>				
Com2uSCorp	KRW	32,477	2,854,546	1.13
DGB Financial Group, Inc.	KRW	298,874	2,107,821	0.84
Douzone Bizon Co. Ltd.	KRW	56,738	3,057,840	1.22
F&F Co. Ltd.	KRW	50,733	3,918,788	1.56
GS Home Shopping, Inc.	KRW	22,844	3,411,352	1.36
Samjin Pharmaceutical Co. Ltd.	KRW	172,110	4,463,306	1.78
			<b>19,813,653</b>	<b>7.89</b>
<b>Taiwan</b>				
Basso Industry Corp.	TWD	2,181,756	4,115,793	1.64
Elite Material Co. Ltd.	TWD	949,869	2,877,574	1.15
Getac Technology Corp.	TWD	5,141,231	7,728,623	3.08
Macauto Industrial Co. Ltd.	TWD	865,202	2,297,290	0.91
Merida Industry Co. Ltd.	TWD	1,117,207	6,631,722	2.64
Pacific Hospital Supply Co. Ltd.	TWD	902,411	2,249,147	0.90
Powertech Technology, Inc.	TWD	2,410,521	5,909,082	2.35
Sinmag Equipment Corp.	TWD	461,212	1,722,622	0.69
St Shine Optical Co. Ltd.	TWD	73,490	1,312,462	0.52
Taiwan Secom Co. Ltd.	TWD	478,000	1,367,813	0.54
Test Research, Inc.	TWD	725,081	1,147,325	0.46

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
WT Microelectronics Co. Ltd.	TWD	2,578,826	3,326,820	1.32
			<b>40,686,273</b>	<b>16.20</b>
<b>Thailand</b>				
Bumrungrad Hospital PCL	THB	642,500	3,542,698	1.41
KCE Electronics PCL	THB	3,011,700	1,869,128	0.75
Kiatnakin Bank PCL	THB	2,606,100	5,911,377	2.35
MCS Steel PCL	THB	3,791,300	966,507	0.39
Quality Houses PCL	THB	44,480,833	4,477,790	1.78
			<b>16,767,500</b>	<b>6.68</b>
<b>Turkey</b>				
Ford Otomotiv Sanayi A/S	TRY	146,385	1,571,883	0.63
MLP Saglik Hizmetleri A/S, Reg. S	TRY	799,068	1,619,779	0.64
Turkiye Sise ve Cam Fabrikalari A/S	TRY	2,423,221	2,182,912	0.87
			<b>5,374,574</b>	<b>2.14</b>
<b>United Kingdom</b>				
Bank of Georgia Group plc	GBP	161,417	3,051,464	1.21
			<b>3,051,464</b>	<b>1.21</b>
<b>Total Equities</b>			<b>249,000,268</b>	<b>99.13</b>
<b>Total Transferable securities and money market instruments admitted to an official exchange listing</b>			<b>249,000,268</b>	<b>99.13</b>
<b>Units of authorised UCITS or other collective investment undertakings</b>				
<b>Collective Investment Schemes - AIF</b>				
<b>Romania</b>				
Fondul Proprietatea SA	RON	3	1	–
			<b>1</b>	<b>–</b>
<b>Total Collective Investment Schemes - AIF</b>			<b>1</b>	<b>–</b>
<b>Total Units of authorised UCITS or other collective investment undertakings</b>			<b>1</b>	<b>–</b>
<b>Total Investments</b>			<b>249,000,269</b>	<b>99.13</b>
<b>Cash</b>			<b>4,361,410</b>	<b>1.74</b>
<b>Other Assets/(Liabilities)</b>			<b>(2,176,833)</b>	<b>(0.87)</b>
<b>Total Net Assets</b>			<b>251,184,846</b>	<b>100.00</b>

Geographic Allocation of Portfolio	% of Net Assets
Taiwan	16.20
India	12.31
Cayman Islands	8.81
South Korea	7.89
Mexico	7.51
Malaysia	7.06
Thailand	6.68
Brazil	4.80
South Africa	3.72
China	3.35
Indonesia	3.21

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

## AVIVA INVESTORS - EMERGING MARKETS EQUITY SMALL CAP FUND (CONTINUED)

Portfolio of Investments and Other Net Assets as at 30 June 2019

Geographic Allocation of Portfolio (Continued)	% of Net Assets
Philippines	2.76
Jersey	2.21
Turkey	2.14
Chile	1.52
Singapore	1.44
Cyprus	1.42
Australia	1.30
United Kingdom	1.21
Czech Republic	1.10
Bermuda	0.97
Poland	0.94
Colombia	0.58
Romania	-
<b>Total Investments</b>	<b>99.13</b>
Cash and Other Assets/(Liabilities)	0.87
<b>Total</b>	<b>100.00</b>

## AVIVA INVESTORS - EMERGING MARKETS LOCAL CURRENCY BOND FUND

Portfolio of Investments and Other Net Assets as at 30 June 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official exchange listing</b>				
<b>Bonds</b>				
<b>Argentina</b>				
Argentina Government Bond 18.2% 03/10/2021	ARS	220,000,000	3,336,048	0.28
Argentina Government Bond 15.5% 17/10/2026	ARS	200,000,000	3,074,992	0.25
			<b>6,411,040</b>	<b>0.53</b>
<b>Brazil</b>				
Brazil Notas do Tesouro Nacional 10% 01/01/2021	BRL	15,481,600	37,429,113	3.07
Brazil Notas do Tesouro Nacional 10% 01/01/2023	BRL	17,799,900	44,826,763	3.68
Brazil Notas do Tesouro Nacional 10% 01/01/2025	BRL	15,707,200	40,517,143	3.32
			<b>122,773,019</b>	<b>10.07</b>
<b>Chile</b>				
Bonos de la Tesorería de la República en pesos 4.5% 01/03/2026	CLP	9,505,000,000	13,494,880	1.11
Bonos de la Tesorería de la República en pesos 6% 01/01/2043	CLP	11,765,000,000	21,256,060	1.74
			<b>34,750,940</b>	<b>2.85</b>
<b>Colombia</b>				
Colombian TES 10% 24/07/2024	COP	75,574,100,000	25,111,917	2.06
Colombian TES 6% 28/04/2028	COP	73,741,000,000	20,318,159	1.67
Colombian TES 7.75% 18/09/2030	COP	82,282,300,000	25,412,012	2.08
			<b>70,842,088</b>	<b>5.81</b>
<b>Czech Republic</b>				
Czech Republic Government Bond 2.75% 23/07/2029	CZK	1,000,000,000	43,980,399	3.61
Czech Republic Government Bond, Reg. S 0.95% 15/05/2030	CZK	835,000,000	30,906,167	2.53
			<b>74,886,566</b>	<b>6.14</b>
<b>Dominican Republic</b>				
Dominican Republic Government Bond, Reg. S 8.9% 15/02/2023	DOP	250,000,000	4,305,221	0.35
Dominican Republic Government Bond, Reg. S 9.75% 05/06/2026	DOP	250,000,000	4,408,541	0.36
			<b>8,713,762</b>	<b>0.71</b>
<b>Hungary</b>				
Hungary Government Bond 6.75% 22/10/2028	HUF	7,000,000,000	29,499,742	2.42
			<b>29,499,742</b>	<b>2.42</b>
<b>India</b>				
India Government Bond 7.27% 08/04/2026	INR	3,000,000,000	38,909,796	3.19

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
State of Maharashtra India 7.2% 09/08/2027	INR	1,500,000,000	19,131,529	1.57
			<b>58,041,325</b>	<b>4.76</b>
<b>Indonesia</b>				
Indonesia Treasury 8.375% 15/09/2026	IDR	336,178,000,000	22,279,418	1.83
Indonesia Treasury 9% 15/03/2029	IDR	405,373,000,000	27,791,563	2.28
Indonesia Treasury 8.75% 15/05/2031	IDR	387,600,000,000	26,228,239	2.15
Indonesia Treasury 8.375% 15/03/2034	IDR	364,018,000,000	24,062,982	1.97
Indonesia Treasury 8.25% 15/05/2036	IDR	177,860,000,000	11,513,258	0.95
Jasa Marga Persero Tbk. PT, Reg. S 7.5% 11/12/2020	IDR	107,600,000,000	6,576,134	0.54
			<b>118,451,594</b>	<b>9.72</b>
<b>Kazakhstan</b>				
National Bank of Kazakhstan 0% 22/11/2019	KZT	35,000,000	78,137	0.01
			<b>78,137</b>	<b>0.01</b>
<b>Mexico</b>				
Mexican Bonos 10% 05/12/2024	MXN	408,472,100	20,893,622	1.72
Mexican Bonos 5.75% 05/03/2026	MXN	371,288,800	15,497,165	1.27
Mexican Bonos 7.5% 03/06/2027	MXN	6,043,000	276,943	0.02
Mexican Bonos 7.75% 29/05/2031	MXN	659,590,700	30,595,751	2.51
Mexican Bonos 7.75% 13/11/2042	MXN	151,389,000	6,905,979	0.57
Mexican Bonos 8% 07/11/2047	MXN	532,547,800	24,892,307	2.04
			<b>99,061,767</b>	<b>8.13</b>
<b>Peru</b>				
Peru Government Bond, Reg. S, 144A 5.94% 12/02/2029	PEN	35,251,000	10,262,142	0.84
Peru Government Bond, Reg. S, 144A 6.15% 12/08/2032	PEN	50,000,000	14,737,526	1.21
Peru Government Bond, Reg. S, 144A 5.4% 12/08/2034	PEN	13,437,000	3,661,354	0.30
Peru Government Bond, Reg. S 6.95% 12/08/2031	PEN	19,095,000	6,060,395	0.50
			<b>34,721,417</b>	<b>2.85</b>
<b>Philippines</b>				
Philippine Government Bond 3.9% 26/11/2022	PHP	381,000,000	6,371,309	0.52
Philippine Government Bond 4.125% 20/08/2024	PHP	96,150,444	1,591,461	0.13
			<b>7,962,770</b>	<b>0.65</b>
<b>Poland</b>				
Poland Government Bond 2.75% 25/04/2028	PLN	77,000,000	18,688,616	1.53

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

## AVIVA INVESTORS - EMERGING MARKETS LOCAL CURRENCY BOND FUND (CONTINUED)

Portfolio of Investments and Other Net Assets as at 30 June 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Poland Government Bond 2.75% 25/10/2029	PLN	47,000,000	11,414,585	0.94
			<b>30,103,201</b>	<b>2.47</b>
<b>Russia</b>				
Russian Federal Bond - OFZ 7% 16/08/2023	RUB	2,152,580,000	29,808,541	2.45
Russian Federal Bond - OFZ 8.15% 03/02/2027	RUB	600,000,000	8,813,614	0.72
Russian Federal Bond - OFZ 6.9% 23/05/2029	RUB	800,000,000	10,862,367	0.89
Russian Federal Bond - OFZ 8.5% 17/09/2031	RUB	1,673,498,000	25,483,381	2.09
Russian Federal Bond - OFZ 7.25% 10/05/2034	RUB	535,000,000	7,357,746	0.60
			<b>82,325,649</b>	<b>6.75</b>
<b>Serbia</b>				
Serbia Treasury 5.875% 08/02/2028	RSD	1,500,000,000	14,216,045	1.17
			<b>14,216,045</b>	<b>1.17</b>
<b>South Africa</b>				
South Africa Government Bond 8% 31/01/2030	ZAR	69,909,308	4,101,195	0.34
South Africa Government Bond 8.25% 31/03/2032	ZAR	426,767,170	24,677,940	2.02
South Africa Government Bond 6.25% 31/03/2036	ZAR	414,275,630	18,928,817	1.55
South Africa Government Bond 8.5% 31/01/2037	ZAR	738,051,159	41,835,412	3.43
			<b>89,543,364</b>	<b>7.34</b>
<b>Thailand</b>				
Thailand Government Bond 4.875% 22/06/2029	THB	1,329,500,000	47,313,492	3.88
Thailand Government Bond 3.775% 25/06/2032	THB	896,000,000	29,763,174	2.44
Thailand Government Bond 3.4% 17/06/2036	THB	300,000,000	9,799,338	0.81
			<b>86,876,004</b>	<b>7.13</b>
<b>Turkey</b>				
Turkey Government Bond 8.5% 14/09/2022	TRY	100,000,000	12,121,984	0.99
Turkey Government Bond 10.6% 11/02/2026	TRY	241,625,860	28,536,390	2.34
			<b>40,658,374</b>	<b>3.33</b>
<b>Uruguay</b>				
Uruguay Government Bond, Reg. S 9.875% 20/06/2022	UYU	141,590,000	3,503,361	0.29
			<b>3,503,361</b>	<b>0.29</b>
<b>Total Bonds</b>			<b>1,013,420,165</b>	<b>83.13</b>
<b>Total Transferable securities and money market instruments admitted to an official exchange listing</b>			<b>1,013,420,165</b>	<b>83.13</b>

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
<b>Transferable securities and money market instruments dealt in on another regulated market</b>				
<b>Bonds</b>				
<b>Malaysia</b>				
Malaysia Government Bond 3.8% 17/08/2023	MYR	16,460,000	3,546,618	0.29
Malaysia Government Bond 3.955% 15/09/2025	MYR	70,951,000	15,418,957	1.27
Malaysia Government Bond 4.07% 30/09/2026	MYR	64,348,000	14,053,904	1.15
Malaysia Government Bond 4.498% 15/04/2030	MYR	19,118,000	4,321,688	0.35
Malaysia Government Bond 4.127% 15/04/2032	MYR	30,000,000	6,496,593	0.53
Malaysia Government Bond 4.762% 07/04/2037	MYR	32,000,000	7,388,944	0.61
			<b>51,226,704</b>	<b>4.20</b>
<b>Peru</b>				
Peru Government Bond, Reg. S 6.9% 12/08/2037	PEN	73,563,000	23,173,235	1.90
			<b>23,173,235</b>	<b>1.90</b>
<b>Sri Lanka</b>				
Sri Lanka Government Bond 9% 01/05/2021	LKR	250,000,000	1,239,940	0.10
Sri Lanka Government Bond 11.5% 15/12/2021	LKR	283,000,000	1,474,524	0.12
Sri Lanka Government Bond 11.2% 01/07/2022	LKR	317,000,000	1,642,230	0.14
			<b>4,356,694</b>	<b>0.36</b>
<b>Total Bonds</b>			<b>78,756,633</b>	<b>6.46</b>
<b>Commercial Papers</b>				
<b>Nigeria</b>				
Nigeria Government Bond 14.111% 31/10/2019	NGN	40,000,000	90,966	0.01
			<b>90,966</b>	<b>0.01</b>
<b>Total Commercial Papers</b>			<b>90,966</b>	<b>0.01</b>
<b>Total Transferable securities and money market instruments dealt in on another regulated market</b>			<b>78,847,599</b>	<b>6.47</b>
<b>Total Investments</b>			<b>1,092,267,764</b>	<b>89.60</b>
<b>Cash</b>			<b>95,790,686</b>	<b>7.86</b>
<b>Other Assets/(Liabilities)</b>			<b>30,943,342</b>	<b>2.54</b>
<b>Total Net Assets</b>			<b>1,219,001,792</b>	<b>100.00</b>

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

## AVIVA INVESTORS - EMERGING MARKETS LOCAL CURRENCY BOND FUND (CONTINUED)

Portfolio of Investments and Other Net Assets as at 30 June 2019

Geographic Allocation of Portfolio	% of Net Assets
Brazil	10.07
Indonesia	9.72
Mexico	8.13
South Africa	7.34
Thailand	7.13
Russia	6.75
Czech Republic	6.14
Colombia	5.81
India	4.76
Peru	4.75
Malaysia	4.20
Turkey	3.33
Chile	2.85
Poland	2.47
Hungary	2.42
Serbia	1.17
Dominican Republic	0.71
Philippines	0.65
Argentina	0.53
Sri Lanka	0.36
Uruguay	0.29
Nigeria	0.01
Kazakhstan	0.01
<b>Total Investments</b>	<b>89.60</b>
Cash and Other Assets/(Liabilities)	10.40
<b>Total</b>	<b>100.00</b>

## Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/ (Loss) EUR	% of Net Assets
BRL	4,329,319	USD	1,109,428	25/09/2019	Morgan Stanley	9,158	–
BRL	29,231,100	USD	7,500,000	26/09/2019	Standard Chartered	53,072	–
CLP	4,276,500,850	USD	6,175,223	25/09/2019	RBC	103,249	0.01
CNH	1,250,000,000	USD	181,562,014	29/07/2019	HSBC	313,586	0.03
CNH	206,918,031	USD	29,829,376	25/09/2019	HSBC	233,920	0.02
CNH	1,250,000,000	USD	181,472,394	30/09/2019	HSBC	294,116	0.02
COP	54,056,841,042	USD	16,340,752	25/09/2019	Goldman Sachs	416,471	0.03
CZK	87,561,595	USD	3,833,150	25/09/2019	Barclays	79,159	0.01
EUR	18,166,319	USD	20,671,929	25/09/2019	J.P. Morgan	128,662	0.01
EUR	33,007,610	USD	37,204,858	25/09/2019	Standard Chartered	543,853	0.04
IDR	237,470,592,371	USD	16,291,890	25/09/2019	Citibank	290,927	0.02
IDR	198,532,352,679	USD	13,837,418	25/09/2019	HSBC	53,945	–
IDR	128,584,344,489	USD	8,933,811	25/09/2019	RBS	59,660	0.01
IDR	433,495,800,000	USD	30,000,000	26/09/2019	HSBC	301,121	0.03
INR	2,104,950,000	USD	30,000,000	26/09/2019	HSBC	128,897	0.01
KRW	51,902,587,894	USD	44,127,349	25/09/2019	HSBC	714,059	0.06
KZT	2,921,743,578	USD	7,446,209	25/09/2019	RBS	98,404	0.01
MXN	485,712,368	USD	24,216,710	25/09/2019	Standard Chartered	670,212	0.06
MXN	451,378,035	USD	22,500,000	26/09/2019	RBS	623,741	0.05

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

## AVIVA INVESTORS - EMERGING MARKETS LOCAL CURRENCY BOND FUND (CONTINUED)

Portfolio of Investments and Other Net Assets as at 30 June 2019

## Forward Currency Exchange Contracts (Continued)

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/ (Loss) EUR	% of Net Assets
MYR	115,643,576	USD	27,765,564	25/09/2019	HSBC	154,629	0.01
MYR	62,557,500	USD	15,000,000	26/09/2019	HSBC	100,659	0.01
PLN	379,489,408	USD	99,918,222	25/09/2019	Merrill Lynch	1,731,221	0.14
PLN	56,316,165	USD	15,000,000	26/09/2019	RBS	106,922	0.01
RON	166,283,195	USD	39,440,265	25/09/2019	Barclays	433,105	0.04
RUB	2,051,082,142	USD	31,665,207	25/09/2019	Goldman Sachs	450,767	0.04
RUB	1,542,506,515	USD	23,548,999	25/09/2019	J.P. Morgan	569,939	0.05
RUB	884,261,475	USD	13,849,044	25/09/2019	RBS	21,953	-
RUB	495,982,500	USD	7,500,000	26/09/2019	Citibank	245,212	0.02
SGD	57,312,573	USD	42,364,134	25/09/2019	Standard Chartered	37,197	-
SGD	20,441,189	USD	15,000,000	26/09/2019	J.P. Morgan	109,104	0.01
THB	621,172,017	USD	19,869,493	25/09/2019	Merrill Lynch	353,491	0.03
TRY	36,555,827	USD	5,938,327	25/09/2019	J.P. Morgan	105,152	0.01
TWD	897,474,711	USD	29,098,637	25/09/2019	Citibank	8,231	-
UAH	127,522,024	USD	4,642,229	25/09/2019	J.P. Morgan	53,914	-
USD	44,966,894	KRW	51,902,587,894	25/09/2019	HSBC	18,501	-
ZAR	151,908,742	USD	10,087,449	25/09/2019	RBS	480,091	0.04
<b>Total Unrealised Gain on Forward Currency Exchange Contracts - Assets</b>						<b>10,096,300</b>	<b>0.83</b>
MXN	396,082,115	USD	20,579,916	25/09/2019	Citibank	(179,443)	(0.02)
USD	217,544	ARS	11,584,213	25/09/2019	J.P. Morgan	(19,817)	-
USD	1,111,193	BRL	4,329,319	25/09/2019	Goldman Sachs	(7,617)	-
USD	6,143,074	CLP	4,276,500,850	25/09/2019	Citibank	(131,302)	(0.01)
USD	30,042,868	CNH	206,918,031	25/09/2019	Citibank	(47,634)	-
USD	180,285,688	CNH	1,250,000,000	30/09/2019	Standard Chartered	(1,329,221)	(0.11)
USD	181,396,024	CNH	1,250,000,000	28/10/2019	HSBC	(296,242)	(0.02)
USD	37,086,010	CZK	844,459,202	25/09/2019	Citibank	(660,072)	(0.05)
USD	32,155,000	EUR	28,460,034	25/09/2019	Goldman Sachs	(402,619)	(0.03)
USD	37,557,517	EUR	33,014,166	25/09/2019	J.P. Morgan	(242,690)	(0.02)
USD	81,697,952	EUR	72,081,234	25/09/2019	Merrill Lynch	(794,240)	(0.07)
USD	10,471,401	HUF	2,972,845,321	25/09/2019	Citibank	(50,479)	-
USD	6,412,663	HUF	1,836,477,269	25/09/2019	J.P. Morgan	(80,093)	(0.01)
USD	15,000,000	HUF	4,258,129,500	26/09/2019	HSBC	(71,847)	(0.01)
USD	38,433,444	IDR	564,587,289,539	25/09/2019	HSBC	(953,966)	(0.08)
USD	45,000,000	ILS	160,888,410	26/09/2019	RBS	(247,964)	(0.02)
USD	36,175,089	INR	2,538,044,265	25/09/2019	HSBC	(157,288)	(0.01)
USD	22,500,000	KRW	26,491,494,375	26/09/2019	Societe Generale	(385,109)	(0.03)
USD	10,376,515	PEN	34,776,890	25/09/2019	Citibank	(128,679)	(0.01)
USD	7,357,737	PEN	24,666,812	25/09/2019	RBS	(93,186)	(0.01)
USD	11,802,564	PLN	44,883,898	25/09/2019	BNP Paribas	(218,029)	(0.02)
USD	7,500,000	PLN	28,488,000	26/09/2019	Merrill Lynch	(130,758)	(0.01)
USD	4,763,620	RON	20,167,377	25/09/2019	Goldman Sachs	(69,828)	(0.01)
USD	27,838,324	RUB	1,841,296,343	25/09/2019	Citibank	(917,862)	(0.08)
USD	29,411,046	SGD	40,095,726	25/09/2019	J.P. Morgan	(223,914)	(0.02)
USD	44,128,968	SGD	60,164,332	25/09/2019	Standard Chartered	(338,444)	(0.03)
USD	22,500,000	SGD	30,669,449	26/09/2019	J.P. Morgan	(168,605)	(0.01)
USD	5,346,119	TRY	33,006,939	25/09/2019	J.P. Morgan	(108,650)	(0.01)

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

## AVIVA INVESTORS - EMERGING MARKETS LOCAL CURRENCY BOND FUND (CONTINUED)

Portfolio of Investments and Other Net Assets as at 30 June 2019

## Forward Currency Exchange Contracts (Continued)

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/ (Loss) EUR	% of Net Assets
USD	28,788,283	TWD	897,474,711	25/09/2019	Standard Chartered	(279,036)	(0.02)
<b>Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities</b>						<b>(8,734,634)</b>	<b>(0.72)</b>
<b>Net Unrealised Gain on Forward Currency Exchange Contracts - Assets</b>						<b>1,361,666</b>	<b>0.11</b>

## Option Purchased Contracts

Quantity	Security Description	Currency	Counterparty	Market Value EUR	% of Net Assets
50,000,000	Foreign Exchange BRL/USD, Put, 3.650, 15/08/2019	USD	Citibank	122,717	0.01
47,750,000	Foreign Exchange BRL/USD, Put, 3.850, 22/08/2019	USD	Morgan Stanley	848,165	0.07
55,000,000	Foreign Exchange IDR/USD, Put, 13,500.000, 20/09/2019	USD	Nomura	32,950	-
<b>Total Market Value on Option Purchased Contracts - Assets</b>				<b>1,003,832</b>	<b>0.08</b>

## Interest Rate Swap Contracts

Nominal Amount	Currency	Counterparty	Security Description	Maturity Date	Market Value EUR	% of Net Assets
2,500,000,000	MXN	HSBC	Pay floating TIIE 4 week Receive fixed 7.64%	13/09/2023	1,216,849	0.10
2,500,000,000	MXN	Goldman Sachs	Pay floating TIIE 4 week Receive fixed 7.56%	13/09/2023	882,189	0.07
1,100,000,000	CZK	Barclays	Pay floating PRIBOR 6 month Receive fixed 2.06%	19/06/2024	802,354	0.06
3,600,000,000	RUB	Goldman Sachs	Pay floating MOSPRIME 3 month Receive fixed 8.26%	17/05/2021	352,321	0.03
3,600,000,000	RUB	Goldman Sachs	Pay floating MOSPRIME 3 month Receive fixed 8.23%	20/05/2021	326,836	0.03
<b>Total Market Value on Interest Rate Swap Contracts - Assets</b>					<b>3,580,549</b>	<b>0.29</b>
1,500,000,000	MXN	HSBC	Pay fixed 7.943% Receive floating TIIE 4 week	06/09/2028	(1,758,566)	(0.14)
1,500,000,000	MXN	Goldman Sachs	Pay fixed 7.815% Receive floating TIIE 4 week	06/09/2028	(1,170,206)	(0.10)
44,000,000	EUR	Barclays	Pay fixed 0.056% Receive floating EURIBOR 6 month	19/06/2024	(616,420)	(0.05)
775,000,000	PLN	Barclays	Pay fixed 1.853% Receive floating WIBOR 6 month	19/06/2021	(350,964)	(0.03)
4,000,000,000	INR	Barclays	Pay fixed 5.66% Receive floating MIBOR 1 day	30/05/2024	(266,989)	(0.02)
<b>Total Market Value on Interest Rate Swap Contracts - Liabilities</b>					<b>(4,163,145)</b>	<b>(0.34)</b>
<b>Net Market Value on Interest Rate Swap Contracts - Liabilities</b>					<b>(582,596)</b>	<b>(0.05)</b>

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

## AVIVA INVESTORS - EUROPEAN CORPORATE BOND FUND

Portfolio of Investments and Other Net Assets as at 30 June 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official exchange listing</b>									
<b>Bonds</b>									
<b>Australia</b>									
Aurizon Network Pty. Ltd., Reg. S 3.125% 01/06/2026	EUR	500,000	564,658	1.05	BPCE SA, Reg. S 0.625% 26/09/2024	EUR	500,000	501,252	0.93
Scentre Group Trust 1, REIT, Reg. S 1.45% 28/03/2029	EUR	204,000	215,514	0.40	Credit Agricole Assurances SA, Reg. S, FRN 4.25% Perpetual	EUR	300,000	327,427	0.61
			<b>780,172</b>	<b>1.45</b>	Credit Agricole SA, Reg. S, FRN 6.5% Perpetual	EUR	500,000	547,980	1.02
<b>Belgium</b>									
Anheuser-Busch InBev SA, Reg. S 1.5% 17/03/2025	EUR	165,000	177,081	0.33	Credit Logement SA, Reg. S, FRN 1.35% 28/11/2029	EUR	300,000	300,885	0.56
Anheuser-Busch InBev SA, Reg. S 1.125% 01/07/2027	EUR	335,000	345,932	0.64	Credit Mutuel Arkea SA, Reg. S 3.25% 01/06/2026	EUR	300,000	331,826	0.61
KBC Group NV, Reg. S 1.125% 25/01/2024	EUR	400,000	414,498	0.77	Credit Mutuel Arkea SA, Reg. S, FRN 1.875% 25/10/2029	EUR	300,000	300,384	0.56
			<b>937,511</b>	<b>1.74</b>	Engie SA, Reg. S 0.375% 21/06/2027	EUR	300,000	302,475	0.56
<b>Canada</b>									
Alimentation Couche-Tard, Inc., Reg. S 1.875% 06/05/2026	EUR	600,000	630,851	1.17	La Banque Postale SA, Reg. S, FRN 2.75% 23/04/2026	EUR	900,000	936,578	1.74
Royal Bank of Canada, Reg. S 0.25% 02/05/2024	EUR	175,000	176,116	0.33	LVMH Moët Hennessy Louis Vuitton SE, Reg. S 0.125% 28/02/2023	EUR	200,000	201,778	0.37
			<b>806,967</b>	<b>1.50</b>	Orange SA, Reg. S, FRN 4% Perpetual	EUR	100,000	108,122	0.20
<b>Cayman Islands</b>									
UPCB Finance VII Ltd., Reg. S 3.625% 15/06/2029	EUR	500,000	531,618	0.99	Sanofi, Reg. S 0.875% 21/03/2029	EUR	600,000	624,415	1.16
			<b>531,618</b>	<b>0.99</b>	Schneider Electric SE, Reg. S 1.5% 15/01/2028	EUR	500,000	538,645	1.00
<b>Denmark</b>									
Danske Bank A/S, Reg. S 1.375% 24/05/2022	EUR	379,000	388,046	0.72	Societe Generale SA, Reg. S, FRN 1.375% 23/02/2028	EUR	400,000	404,430	0.75
Danske Bank A/S, Reg. S 1.625% 15/03/2024	EUR	154,000	159,224	0.30	TOTAL SA, Reg. S, FRN 2.625% Perpetual	EUR	500,000	534,237	0.99
Nykredit Realkredit A/S, Reg. S, FRN 4% 03/06/2036	EUR	500,000	528,690	0.98	Unibail-Rodamco SE, REIT, Reg. S 1% 27/02/2027	EUR	300,000	311,420	0.58
			<b>1,075,960</b>	<b>2.00</b>	Unibail-Rodamco SE, REIT, Reg. S, FRN 2.125% Perpetual	EUR	400,000	406,070	0.75
<b>France</b>									
Arkema SA, Reg. S, FRN 4.75% Perpetual	EUR	300,000	317,914	0.59	Wendel SA, Reg. S 2.75% 02/10/2024	EUR	500,000	552,999	1.02
AXA SA, Reg. S, FRN 3.25% 28/05/2049	EUR	300,000	330,897	0.61				<b>9,683,918</b>	<b>17.95</b>
AXA SA, Reg. S, FRN 3.875% Perpetual	EUR	300,000	335,051	0.62	<b>Germany</b>				
Banque Federative du Credit Mutuel SA, Reg. S 1.75% 15/03/2029	EUR	300,000	323,274	0.60	Allianz SE, Reg. S, FRN 4.75% Perpetual	EUR	700,000	806,446	1.49
Banque Federative du Credit Mutuel SA, Reg. S 1.875% 18/06/2029	EUR	200,000	208,059	0.39	Merck KGaA, Reg. S, FRN 2.625% 12/12/2074	EUR	400,000	415,783	0.77
BNP Paribas SA, Reg. S 1.125% 28/08/2024	EUR	100,000	103,658	0.19	O2 Telefonica Deutschland Finanzierungs GmbH, Reg. S 1.75% 05/07/2025	EUR	500,000	526,830	0.98
BNP Paribas SA, Reg. S 2.375% 17/02/2025	EUR	400,000	432,810	0.80	Volkswagen Financial Services AG, Reg. S 1.5% 01/10/2024	EUR	475,000	489,420	0.91
BNP Paribas SA, Reg. S, FRN 0.427% 07/06/2024	EUR	400,000	401,332	0.74				<b>2,238,479</b>	<b>4.15</b>
					<b>Ireland</b>				
					Zurich Insurance Co. Ltd., Reg. S, FRN 4.25% 02/10/2043				
					<b>Italy</b>				
					Eni SpA, Reg. S 3.75% 12/09/2025				

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



## AVIVA INVESTORS - EUROPEAN CORPORATE BOND FUND (CONTINUED)

Portfolio of Investments and Other Net Assets as at 30 June 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
FCA Bank SpA, Reg. S 1% 15/11/2021	EUR	500,000	509,979	0.95	Enel Finance International NV, Reg. S 1.966% 27/01/2025	EUR	900,000	979,582	1.82
Intesa Sanpaolo SpA, Reg. S 6.625% 13/09/2023	EUR	220,000	261,910	0.49	EXOR NV, Reg. S 1.75% 18/01/2028	EUR	500,000	519,050	0.96
Intesa Sanpaolo SpA, Reg. S 3.928% 15/09/2026	EUR	300,000	321,133	0.60	Iberdrola International BV, Reg. S, FRN 1.875% Perpetual	EUR	600,000	610,159	1.13
Mediobanca Banca di Credito Finanziario SpA, Reg. S 1.625% 07/01/2025	EUR	172,000	175,028	0.32	ING Groep NV, Reg. S, FRN 1.625% 26/09/2029	EUR	500,000	509,495	0.94
Telecom Italia SpA, Reg. S 2.75% 15/04/2025	EUR	300,000	302,586	0.56	JAB Holdings BV, Reg. S 1.75% 25/06/2026	EUR	500,000	526,267	0.98
UniCredit SpA, Reg. S, FRN 5.75% 28/10/2025	EUR	800,000	842,708	1.56	LeasePlan Corp. NV, Reg. S 0.75% 03/10/2022	EUR	400,000	405,023	0.75
			<b>2,776,410</b>	<b>5.15</b>	Telefonica Europe BV, Reg. S, FRN 3% Perpetual	EUR	300,000	307,452	0.57
<b>Jersey</b>					TenneT Holding BV, Reg. S 1.375% 26/06/2029	EUR	300,000	323,862	0.60
Aptiv plc 1.5% 10/03/2025	EUR	500,000	520,722	0.96	TenneT Holding BV, Reg. S, FRN 2.995% Perpetual	EUR	300,000	317,268	0.59
Heathrow Funding Ltd., Reg. S 1.875% 23/05/2024	EUR	300,000	315,957	0.59	Unilever NV, Reg. S 1.375% 04/09/2030	EUR	500,000	540,560	1.00
			<b>836,679</b>	<b>1.55</b>	Vesteda Finance BV, Reg. S 2% 10/07/2026	EUR	385,000	417,732	0.77
<b>Luxembourg</b>					Volkswagen International Finance NV, Reg. S, FRN 2.7% Perpetual	EUR	300,000	304,658	0.56
Bevco Lux Sarl, Reg. S 1.75% 09/02/2023	EUR	270,000	280,110	0.52	Vonovia Finance BV, Reg. S, FRN 4% Perpetual	EUR	300,000	321,180	0.59
Fiat Chrysler Finance Europe SA, Reg. S 4.75% 15/07/2022	EUR	600,000	677,985	1.26				<b>10,034,808</b>	<b>18.60</b>
Holcim Finance Luxembourg SA, Reg. S 1.375% 26/05/2023	EUR	500,000	522,245	0.97	<b>Spain</b>				
John Deere Cash Management SA, Reg. S 1.65% 13/06/2039	EUR	447,000	464,145	0.86	Abertis Infraestructuras SA, Reg. S 2.375% 27/09/2027	EUR	600,000	643,822	1.19
Medtronic Global Holdings SCA 1% 02/07/2031	EUR	161,000	161,287	0.30	Banco Bilbao Vizcaya Argenteria SA, Reg. S 1% 21/06/2026	EUR	400,000	406,515	0.75
Novartis Finance SA, Reg. S 0.625% 20/09/2028	EUR	600,000	617,128	1.14	Banco de Sabadell SA, Reg. S 1.625% 07/03/2024	EUR	500,000	517,795	0.96
Prologis International Funding II SA, REIT, Reg. S 1.876% 17/04/2025	EUR	500,000	541,585	1.00	Banco de Sabadell SA, Reg. S 5.625% 06/05/2026	EUR	500,000	575,707	1.07
			<b>3,264,485</b>	<b>6.05</b>	Banco Santander SA, Reg. S 2.5% 18/03/2025	EUR	300,000	324,853	0.60
<b>Netherlands</b>					CaixaBank SA, Reg. S 1.75% 24/10/2023	EUR	400,000	417,815	0.78
ABN AMRO Bank NV, Reg. S, FRN 2.875% 30/06/2025	EUR	250,000	256,818	0.48	CaixaBank SA, Reg. S, FRN 2.25% 17/04/2030	EUR	200,000	201,771	0.37
ABN AMRO Bank NV, Reg. S, FRN 5.75% Perpetual	EUR	600,000	632,478	1.17	Criteria Caixa SAU, Reg. S 1.5% 10/05/2023	EUR	500,000	517,465	0.96
Bayer Capital Corp. BV, Reg. S 1.5% 26/06/2026	EUR	300,000	311,449	0.58	Criteria Caixa SAU, Reg. S 1.375% 10/04/2024	EUR	200,000	204,996	0.38
Cooperatieve Rabobank UA, Reg. S, FRN 2.5% 26/05/2026	EUR	530,000	553,771	1.03	Iberdrola Finanzas SA, Reg. S 1% 07/03/2025	EUR	400,000	419,948	0.78
Cooperatieve Rabobank UA, Reg. S, FRN 5.5% Perpetual	EUR	300,000	312,973	0.58	Inmobiliaria Colonial Socimi SA, REIT, Reg. S 1.625% 28/11/2025	EUR	500,000	524,790	0.97
CRH Funding BV, Reg. S 1.875% 09/01/2024	EUR	600,000	645,873	1.20	Santander Issuances SAU, Reg. S 3.25% 04/04/2026	EUR	600,000	678,163	1.26
Deutsche Telekom International Finance BV, Reg. S 1.375% 01/12/2025	EUR	500,000	532,337	0.99				<b>5,433,640</b>	<b>10.07</b>
EDP Finance BV, Reg. S 1.125% 12/02/2024	EUR	678,000	706,821	1.31					

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

## AVIVA INVESTORS - EUROPEAN CORPORATE BOND FUND (CONTINUED)

Portfolio of Investments and Other Net Assets as at 30 June 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
<b>Sweden</b>					Johnson & Johnson 1.65% 20/05/2035				
Essity AB, Reg. S 1.125% 27/03/2024	EUR	500,000	519,150	0.96	JPMorgan Chase & Co., Reg. S 1.75% 30/01/2030	EUR	500,000	542,347	1.00
			<b>519,150</b>	<b>0.96</b>	Liberty Mutual Group, Inc., Reg. S, FRN 3.625% 23/05/2059	EUR	500,000	512,495	0.95
<b>Switzerland</b>					ManpowerGroup, Inc., Reg. S 1.75% 22/06/2026				
Credit Suisse Group AG, Reg. S, FRN 1.25% 17/07/2025	EUR	900,000	934,247	1.73	Molson Coors Brewing Co. 1.25% 15/07/2024	EUR	975,000	1,002,764	1.86
Swiss Life Insurance & Pension Group, Reg. S, FRN 4.5% Perpetual	EUR	300,000	345,282	0.64	Morgan Stanley 1.375% 27/10/2026	EUR	600,000	629,062	1.17
UBS AG, Reg. S, FRN 4.75% 12/02/2026	EUR	400,000	427,552	0.79	Procter & Gamble Co. (The) 4.875% 11/05/2027	EUR	400,000	545,984	1.01
UBS Group Funding Switzerland AG, Reg. S 1.5% 30/11/2024	EUR	300,000	315,309	0.59	United Technologies Corp. 1.15% 18/05/2024	EUR	200,000	208,432	0.39
			<b>2,022,390</b>	<b>3.75</b>	Verizon Communications, Inc. 0.875% 02/04/2025	EUR	300,000	310,475	0.57
<b>United Kingdom</b>					Verizon Communications, Inc. 2.875% 15/01/2038				
Barclays plc, Reg. S, FRN 2% 07/02/2028	EUR	600,000	589,895	1.09				<b>8,426,878</b>	<b>15.62</b>
BP Capital Markets plc, Reg. S 1.117% 25/01/2024	EUR	523,000	547,139	1.01	<b>Total Bonds</b>			<b>54,050,964</b>	<b>100.21</b>
BP Capital Markets plc, Reg. S 0.831% 08/11/2027	EUR	331,000	339,160	0.63	<b>Total Transferable securities and money market instruments admitted to an official exchange listing</b>			<b>54,050,964</b>	<b>100.21</b>
Diageo Finance plc, Reg. S 1.5% 22/10/2027	EUR	500,000	539,724	1.00	<b>Transferable securities and money market instruments dealt in on another regulated market</b>				
DS Smith plc, Reg. S 1.375% 26/07/2024	EUR	628,000	642,108	1.19	<b>Bonds</b>				
HSBC Holdings plc, Reg. S, FRN 1.5% 04/12/2024	EUR	685,000	720,844	1.34	<b>Spain</b>				
NatWest Markets plc, Reg. S 1.125% 14/06/2023	EUR	490,000	498,204	0.92	Bankinter SA 1% 08/07/2026	EUR	400,000	400,000	0.74
Standard Chartered plc, Reg. S, FRN 0% 02/07/2027	EUR	229,000	229,594	0.43				<b>400,000</b>	<b>0.74</b>
			<b>4,106,668</b>	<b>7.61</b>	<b>Total Bonds</b>			<b>400,000</b>	<b>0.74</b>
<b>United States of America</b>					<b>Total Transferable securities and money market instruments dealt in on another regulated market</b>				
AbbVie, Inc. 1.375% 17/05/2024	EUR	400,000	418,371	0.78	<b>Other transferable securities and money market instruments</b>				
Apple, Inc. 1.375% 24/05/2029	EUR	500,000	545,121	1.01	<b>Bonds</b>				
AT&T, Inc. 1.8% 05/09/2026	EUR	500,000	540,569	1.00	<b>United States of America</b>				
Bank of America Corp., Reg. S, FRN 1.776% 04/05/2027	EUR	180,000	193,544	0.36	Lehman Brothers Holdings, Inc., FRN 0% 14/03/2019 <sup>5</sup> *	EUR	2,500,000	-	-
Bank of America Corp., Reg. S, FRN 1.662% 25/04/2028	EUR	315,000	336,218	0.62				-	-
Citigroup, Inc., Reg. S 1.25% 10/04/2029	EUR	400,000	413,237	0.77	<b>Total Bonds</b>			-	-
General Electric Co. 2.125% 17/05/2037	EUR	350,000	330,768	0.61	<b>Total Other transferable securities and money market instruments</b>			-	-
General Electric Co., Reg. S 4.125% 19/09/2035	EUR	300,000	368,419	0.68	<b>Total Investments</b>			<b>54,450,964</b>	<b>100.95</b>
General Motors Financial Co., Inc., Reg. S 2.2% 01/04/2024	EUR	300,000	315,914	0.59	<b>Cash</b>			<b>474,842</b>	<b>0.88</b>
					<b>Other Assets/(Liabilities)</b>			<b>(986,897)</b>	<b>(1.83)</b>
					<b>Total Net Assets</b>			<b>53,938,909</b>	<b>100.00</b>

<sup>5</sup> Security is currently in default.

\* Security is valued at its fair value under the direction of the Board of Directors.

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

## AVIVA INVESTORS - EUROPEAN CORPORATE BOND FUND (CONTINUED)

Portfolio of Investments and Other Net Assets as at 30 June 2019

Geographic Allocation of Portfolio	% of Net Assets
Netherlands	18.60
France	17.95
United States of America	15.62
Spain	10.81
United Kingdom	7.61
Luxembourg	6.05
Italy	5.15
Germany	4.15
Switzerland	3.75
Denmark	2.00
Belgium	1.74
Jersey	1.55
Canada	1.50
Australia	1.45
Ireland	1.07
Cayman Islands	0.99
Sweden	0.96
<b>Total Investments</b>	<b>100.95</b>
Cash and Other Assets/(Liabilities)	(0.95)
<b>Total</b>	<b>100.00</b>

## Financial Futures Contracts

Security Description	Number of Contracts	Currency	Unrealised Gain/(Loss) EUR	% of Net Assets
Euro-Bund, 06/09/2019	1	EUR	1,695	-
<b>Total Unrealised Gain on Financial Futures Contracts - Assets</b>			<b>1,695</b>	<b>-</b>
Euro-Bobl, 06/09/2019	(10)	EUR	(5,550)	(0.01)
<b>Total Unrealised Loss on Financial Futures Contracts - Liabilities</b>			<b>(5,550)</b>	<b>(0.01)</b>
<b>Net Unrealised Loss on Financial Futures Contracts - Liabilities</b>			<b>(3,855)</b>	<b>(0.01)</b>

## Credit Default Swap Contracts

Nominal Amount	Currency	Counterparty	Reference Entity	Buy/Sell	Interest(Paid)/Received Rate	Maturity Date	Market Value EUR	% of Net Assets
1,000,000	EUR	J.P. Morgan	Banco Bilbao Vizcaya Argentaria SA 0.625% 17/01/2022	Sell	1.00%	20/06/2024	24,756	0.05
<b>Total Market Value on Credit Default Swap Contracts - Assets</b>							<b>24,756</b>	<b>0.05</b>
4,900,000	EUR	Citigroup Global Markets	iTraxx Europe Crossover Series 31 Version 1	Buy	(5.00)%	20/06/2024	(553,358)	(1.03)
800,000	EUR	J.P. Morgan	Banco Bilbao Vizcaya Argentaria SA 0.75% 11/09/2022	Buy	(1.00)%	20/06/2024	(5,575)	(0.01)
<b>Total Market Value on Credit Default Swap Contracts - Liabilities</b>							<b>(558,933)</b>	<b>(1.04)</b>
<b>Net Market Value on Credit Default Swap Contracts - Liabilities</b>							<b>(534,177)</b>	<b>(0.99)</b>

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

## AVIVA INVESTORS - EUROPEAN EQUITY FUND

### Portfolio of Investments and Other Net Assets as at 30 June 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official exchange listing</b>				
<b>Equities</b>				
<b>Austria</b>				
ams AG	CHF	8,869	306,726	0.22
			<b>306,726</b>	<b>0.22</b>
<b>Belgium</b>				
Anheuser-Busch InBev SA	EUR	41,797	3,243,865	2.31
Bone Therapeutics SA	EUR	7,738	29,985	0.02
Galapagos NV	EUR	11,275	1,273,511	0.91
Umicore SA	EUR	48,540	1,366,887	0.98
			<b>5,914,248</b>	<b>4.22</b>
<b>France</b>				
Amplitude Surgical SAS	EUR	124,509	247,461	0.18
Amundi SA, Reg. S	EUR	27,644	1,678,682	1.20
AXA SA	EUR	98,378	2,258,267	1.61
Cie Generale des Etablissements Michelin SCA	EUR	14,554	1,619,496	1.16
Ipsen SA	EUR	9,873	1,185,254	0.85
Kering SA	EUR	2,668	1,388,694	0.99
LVMH Moët Hennessy Louis Vuitton SE	EUR	10,685	3,972,416	2.83
Pernod Ricard SA	EUR	29,497	4,760,078	3.40
Schneider Electric SE	EUR	54,943	4,378,408	3.12
Thales SA	EUR	25,859	2,790,186	1.99
			<b>24,278,942</b>	<b>17.33</b>
<b>Germany</b>				
Allianz SE	EUR	5,583	1,173,965	0.84
Bayer AG	EUR	38,869	2,365,762	1.69
Deutsche Boerse AG	EUR	17,962	2,224,145	1.59
Fresenius SE & Co. KGaA	EUR	85,964	4,082,000	2.91
Infineon Technologies AG	EUR	27,140	424,225	0.30
Knorr-Bremse AG	EUR	27,805	2,718,634	1.94
RWE AG	EUR	71,329	1,538,210	1.10
SAP SE	EUR	54,829	6,548,776	4.67
			<b>21,075,717</b>	<b>15.04</b>
<b>Ireland</b>				
CRH plc	EUR	47,589	1,357,952	0.97
Kerry Group plc 'A'	EUR	28,538	2,983,648	2.13
Malin Corp. plc	EUR	65,856	257,497	0.18
Ryanair Holdings plc	EUR	170,048	1,708,557	1.22
			<b>6,307,654</b>	<b>4.50</b>
<b>Italy</b>				
Intesa Sanpaolo SpA	EUR	746,646	1,399,961	1.00
Newron Pharmaceuticals SpA	CHF	27,459	154,073	0.11

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Pirelli & C SpA, Reg. S	EUR	428,494	2,233,311	1.59
			<b>3,787,345</b>	<b>2.70</b>
<b>Jersey</b>				
Sanne Group plc	GBP	197,304	1,542,487	1.10
			<b>1,542,487</b>	<b>1.10</b>
<b>Luxembourg</b>				
Shurgard Self Storage SA	EUR	51,310	1,597,024	1.14
			<b>1,597,024</b>	<b>1.14</b>
<b>Netherlands</b>				
Airbus SE	EUR	30,150	3,744,027	2.67
Argenx SE	EUR	6,095	749,990	0.54
ASML Holding NV	EUR	22,637	4,150,720	2.96
STMicroelectronics NV	EUR	52,792	821,048	0.59
			<b>9,465,785</b>	<b>6.76</b>
<b>Spain</b>				
Banco Santander SA	EUR	1,114,601	4,527,230	3.23
CaixaBank SA	EUR	1,169,024	2,927,236	2.09
Telefonica SA	EUR	475,590	3,439,705	2.45
			<b>10,894,171</b>	<b>7.77</b>
<b>Sweden</b>				
Coor Service Management Holding AB, Reg. S	SEK	146,989	1,195,495	0.85
			<b>1,195,495</b>	<b>0.85</b>
<b>Switzerland</b>				
ABB Ltd.	CHF	122,994	2,162,509	1.54
Medacta Group SA, Reg. S	CHF	26,739	2,122,359	1.52
Nestle SA	CHF	43,516	3,953,306	2.82
Novartis AG	CHF	68,661	5,519,354	3.94
			<b>13,757,528</b>	<b>9.82</b>
<b>United Kingdom</b>				
Anglo American plc	GBP	127,935	3,193,408	2.28
Ashtead Group plc	GBP	117,743	2,967,276	2.12
BT Group plc	GBP	797,006	1,748,109	1.25
Compass Group plc	GBP	169,862	3,584,517	2.56
DS Smith plc	GBP	460,711	1,866,481	1.33
GlaxoSmithKline plc	GBP	143,463	2,524,328	1.80
IMI plc	GBP	157,869	1,846,879	1.32
Keywords Studios plc	GBP	115,711	2,368,133	1.69
Land Securities Group plc, REIT	GBP	209,308	1,930,871	1.38
London Stock Exchange Group plc	GBP	57,694	3,548,405	2.53
Oxford Biomedica plc	GBP	82,955	642,968	0.46
Prudential plc	GBP	204,065	3,905,741	2.79
Rio Tinto plc	GBP	20,436	1,111,108	0.79
Smith & Nephew plc	GBP	112,034	2,128,656	1.52

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

## AVIVA INVESTORS - EUROPEAN EQUITY FUND (CONTINUED)

Portfolio of Investments and Other Net Assets as at 30 June 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
St James's Place plc	GBP	186,445	2,278,010	1.62	Trainline plc, Reg. S	GBP	297,206	1,365,224	0.97
TechnipFMC plc	EUR	86,226	1,942,672	1.39				<b>38,952,786</b>	<b>27.80</b>
					<b>Total Equities</b>			<b>139,075,908</b>	<b>99.25</b>
					<b>Total Transferable securities and money market instruments admitted to an official exchange listing</b>			<b>139,075,908</b>	<b>99.25</b>
					<b>Total Investments</b>			<b>139,075,908</b>	<b>99.25</b>
					<b>Cash</b>			<b>775,736</b>	<b>0.55</b>
					<b>Other Assets/(Liabilities)</b>			<b>280,158</b>	<b>0.20</b>
					<b>Total Net Assets</b>			<b>140,131,802</b>	<b>100.00</b>

Geographic Allocation of Portfolio	% of Net Assets
United Kingdom	27.80
France	17.33
Germany	15.04
Switzerland	9.82
Spain	7.77
Netherlands	6.76
Ireland	4.50
Belgium	4.22
Italy	2.70
Luxembourg	1.14
Jersey	1.10
Sweden	0.85
Austria	0.22
<b>Total Investments</b>	<b>99.25</b>
Cash and Other Assets/(Liabilities)	0.75
<b>Total</b>	<b>100.00</b>

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

## AVIVA INVESTORS - EUROPEAN EQUITY INCOME FUND

Portfolio of Investments and Other Net Assets as at 30 June 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official exchange listing</b>				
<b>Equities</b>				
<b>Belgium</b>				
Umicore SA	EUR	1,970,705	55,495,053	2.36
			<b>55,495,053</b>	<b>2.36</b>
<b>Denmark</b>				
ISS A/S	DKK	2,177,471	57,807,657	2.45
			<b>57,807,657</b>	<b>2.45</b>
<b>Finland</b>				
Nokia OYJ	EUR	13,187,605	57,613,349	2.44
Nokian Renkaat OYJ	EUR	1,848,071	50,618,665	2.15
UPM-Kymmene OYJ	EUR	911,752	21,120,735	0.90
			<b>129,352,749</b>	<b>5.49</b>
<b>France</b>				
Alstom SA	EUR	221,158	8,979,015	0.38
Amundi SA, Reg. S	EUR	491,529	29,848,099	1.27
Atos SE	EUR	194,884	14,224,583	0.60
AXA SA	EUR	2,908,877	66,773,272	2.84
BNP Paribas SA	EUR	1,111,402	46,292,672	1.97
Cie de Saint-Gobain	EUR	2,408,291	82,182,930	3.49
Credit Agricole SA	EUR	6,721,234	70,892,216	3.01
Iliad SA	EUR	662,236	64,985,219	2.76
Ipsen SA	EUR	157,460	18,903,073	0.80
Orange SA	EUR	5,042,346	69,987,762	2.97
Publicis Groupe SA	EUR	714,245	33,005,261	1.40
Sanofi	EUR	462,931	35,108,687	1.49
SPIE SA	EUR	2,838,006	46,117,598	1.96
Thales SA	EUR	520,406	56,151,807	2.38
TOTAL SA	EUR	1,396,702	68,647,903	2.91
			<b>712,100,097</b>	<b>30.23</b>
<b>Germany</b>				
BASF SE	EUR	1,251,726	79,766,239	3.39
Bayer AG	EUR	1,350,291	82,185,462	3.49
Covestro AG, Reg. S	EUR	1,802,195	80,269,765	3.41
Deutsche Telekom AG	EUR	4,895,990	74,277,064	3.15
Fresenius SE & Co. KGaA	EUR	1,219,908	57,927,332	2.46
Infineon Technologies AG	EUR	2,796,472	43,711,654	1.86
Knorr-Bremse AG	EUR	555,004	54,265,516	2.30
ProSiebenSat.1 Media SE	EUR	2,713,519	37,568,671	1.59
			<b>509,971,703</b>	<b>21.65</b>
<b>Ireland</b>				
Glanbia plc	EUR	2,717,022	38,948,511	1.65

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Malin Corp. plc	EUR	57,641	225,376	0.01
			<b>39,173,887</b>	<b>1.66</b>
<b>Italy</b>				
Atlantia SpA	EUR	1,062,169	24,270,562	1.03
Intesa Sanpaolo SpA	EUR	26,558,488	49,797,165	2.11
			<b>74,067,727</b>	<b>3.14</b>
<b>Jersey</b>				
Glencore plc	GBP	18,311,153	55,645,716	2.36
			<b>55,645,716</b>	<b>2.36</b>
<b>Netherlands</b>				
Airbus SE	EUR	240,028	29,806,677	1.27
QIAGEN NV	EUR	678,016	24,005,156	1.02
Unilever NV, CVA	EUR	1,234,765	65,516,631	2.78
			<b>119,328,464</b>	<b>5.07</b>
<b>Norway</b>				
Mowi ASA	NOK	2,676,283	54,773,991	2.32
Telenor ASA	NOK	1,877,928	35,231,227	1.50
			<b>90,005,218</b>	<b>3.82</b>
<b>Spain</b>				
Banco Santander SA	EUR	19,080,509	77,500,257	3.29
Bankinter SA	EUR	3,869,076	23,226,063	0.99
CaixaBank SA	EUR	10,659,255	26,690,775	1.13
Telefonica SA	EUR	5,244,752	37,932,669	1.61
			<b>165,349,764</b>	<b>7.02</b>
<b>Supranational</b>				
Unibail-Rodamco-Westfield, REIT	EUR	480,551	62,287,359	2.64
			<b>62,287,359</b>	<b>2.64</b>
<b>Sweden</b>				
Securitas AB 'B'	SEK	2,135,561	32,702,018	1.39
			<b>32,702,018</b>	<b>1.39</b>
<b>Switzerland</b>				
Novartis AG	CHF	910,072	73,156,663	3.10
Swiss Re AG	CHF	578,932	51,515,880	2.19
			<b>124,672,543</b>	<b>5.29</b>
<b>United Kingdom</b>				
TechnipFMC plc	EUR	3,726,134	83,949,799	3.56
			<b>83,949,799</b>	<b>3.56</b>
<b>Total Equities</b>			<b>2,311,909,754</b>	<b>98.13</b>
<b>Total Transferable securities and money market instruments admitted to an official exchange listing</b>			<b>2,311,909,754</b>	<b>98.13</b>
<b>Total Investments</b>			<b>2,311,909,754</b>	<b>98.13</b>
<b>Cash</b>			<b>45,710,349</b>	<b>1.94</b>
<b>Other Assets/(Liabilities)</b>			<b>(1,766,727)</b>	<b>(0.07)</b>
<b>Total Net Assets</b>			<b>2,355,853,376</b>	<b>100.00</b>

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

## AVIVA INVESTORS - EUROPEAN EQUITY INCOME FUND (CONTINUED)

Portfolio of Investments and Other Net Assets as at 30 June 2019

Geographic Allocation of Portfolio	% of Net Assets
France	30.23
Germany	21.65
Spain	7.02
Finland	5.49
Switzerland	5.29
Netherlands	5.07
Norway	3.82
United Kingdom	3.56
Italy	3.14
Supranational	2.64
Denmark	2.45
Jersey	2.36
Belgium	2.36
Ireland	1.66
Sweden	1.39
<b>Total Investments</b>	<b>98.13</b>
Cash and Other Assets/(Liabilities)	1.87
<b>Total</b>	<b>100.00</b>

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

## AVIVA INVESTORS - EUROPEAN REAL ESTATE SECURITIES FUND

Portfolio of Investments and Other Net Assets as at 30 June 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official exchange listing</b>					<b>Spain</b>				
<b>Equities</b>					<b>Inmobiliaria Colonial Socimi SA, REIT</b>				
<b>Belgium</b>					Lar Espana Real Estate Socimi SA, REIT				
Warehouses De Pauw CVA, REIT, CVA	EUR	8,123	1,193,269	3.12	Merlin Properties Socimi SA, REIT	EUR	127,577	1,534,113	4.01
			<b>1,193,269</b>	<b>3.12</b>				<b>2,891,835</b>	<b>7.55</b>
<b>France</b>					<b>Supranational</b>				
Covivio, REIT	EUR	11,876	1,079,825	2.82	Unibail-Rodamco-Westfield, REIT	EUR	19,999	2,585,371	6.75
ICADE, REIT	EUR	14,057	1,118,586	2.92				<b>2,585,371</b>	<b>6.75</b>
Kaufman & Broad SA	EUR	14,394	481,047	1.25	<b>Sweden</b>				
Klepierre SA, REIT	EUR	47,885	1,397,045	3.65	Castellum AB	SEK	114,475	1,919,243	5.01
Mercialys SA, REIT	EUR	10,874	125,269	0.33	Kungsleden AB	SEK	6,066	43,725	0.12
			<b>4,201,772</b>	<b>10.97</b>				<b>1,962,968</b>	<b>5.13</b>
<b>Germany</b>					<b>United Kingdom</b>				
alstria office REIT-AG	EUR	27,458	387,432	1.01	Assura plc, REIT	GBP	1,647,922	1,171,447	3.06
Deutsche Wohnen SE	EUR	75,697	2,428,738	6.34	Big Yellow Group plc, REIT	GBP	94,688	1,040,056	2.72
Hamborner REIT AG	EUR	16,612	149,176	0.39	Capital & Counties Properties plc	GBP	385,647	936,563	2.44
LEG Immobilien AG	EUR	19,789	1,954,164	5.11	Derwent London plc, REIT	GBP	11,036	382,579	1.00
Vonovia SE	EUR	90,390	3,771,071	9.85	Hammerson plc, REIT	GBP	110,939	339,486	0.89
			<b>8,690,581</b>	<b>22.70</b>	Land Securities Group plc, REIT	GBP	126,534	1,167,279	3.05
<b>Ireland</b>					LondonMetric Property plc, REIT				
Green REIT plc	EUR	118,950	214,348	0.56	NewRiver REIT plc	GBP	287,080	573,589	1.50
Irish Residential Properties REIT plc	EUR	584,307	978,130	2.55	Safestore Holdings plc, REIT	GBP	153,299	1,043,519	2.72
			<b>1,192,478</b>	<b>3.11</b>	Segro plc, REIT	GBP	184,195	1,489,992	3.89
<b>Jersey</b>					Tritax Big Box REIT plc				
Atrium European Real Estate Ltd.	EUR	96,597	315,872	0.82	UNITE Group plc (The), REIT	GBP	95,306	1,030,612	2.69
			<b>315,872</b>	<b>0.82</b>	Workspace Group plc, REIT	GBP	31,016	303,443	0.79
<b>Luxembourg</b>					<b>Total Equities</b>				
Aroundtown SA	EUR	280,754	2,012,445	5.26				<b>38,119,579</b>	<b>99.55</b>
			<b>2,012,445</b>	<b>5.26</b>	<b>Total Transferable securities and money market instruments admitted to an official exchange listing</b>				
<b>Netherlands</b>					<b>Total Investments</b>				
Wereldhave NV, REIT	EUR	7,271	165,197	0.43				<b>38,119,579</b>	<b>99.55</b>
			<b>165,197</b>	<b>0.43</b>	<b>Cash</b>				
<b>Norway</b>					<b>Other Assets/(Liabilities)</b>				
Entra ASA, Reg. S	NOK	138,122	1,860,650	4.86				<b>39,623</b>	<b>0.10</b>
			<b>1,860,650</b>	<b>4.86</b>	<b>Total Net Assets</b>				
								<b>38,290,879</b>	<b>100.00</b>

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



## AVIVA INVESTORS - EUROPEAN REAL ESTATE SECURITIES FUND (CONTINUED)

Portfolio of Investments and Other Net Assets as at 30 June 2019

Geographic Allocation of Portfolio	% of Net Assets
United Kingdom	28.85
Germany	22.70
France	10.97
Spain	7.55
Supranational	6.75
Luxembourg	5.26
Sweden	5.13
Norway	4.86
Belgium	3.12
Ireland	3.11
Jersey	0.82
Netherlands	0.43
<b>Total Investments</b>	<b>99.55</b>
Cash and Other Assets/(Liabilities)	0.45
<b>Total</b>	<b>100.00</b>

## AVIVA INVESTORS - GLOBAL AGGREGATE BOND FUND

Portfolio of Investments and Other Net Assets as at 30 June 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official exchange listing</b>				
<b>Bonds</b>				
<b>Australia</b>				
Australia Government Bond, Reg. S 2.75% 21/11/2027	AUD	831,000	572,375	0.49
Australia Government Bond, Reg. S 2.25% 21/05/2028	AUD	450,000	299,409	0.26
Australia Government Bond, Reg. S 1% 21/02/2050	AUD	917,000	668,501	0.57
			<b>1,540,285</b>	<b>1.32</b>
<b>Austria</b>				
Austria Government Bond, Reg. S, 144A 0.5% 20/04/2027	EUR	512,000	542,243	0.46
Austria Government Bond, Reg. S, 144A 2.4% 23/05/2034	EUR	113,000	147,671	0.13
			<b>689,914</b>	<b>0.59</b>
<b>Belgium</b>				
Anheuser-Busch InBev SA, Reg. S 2.25% 24/05/2029	GBP	100,000	111,344	0.10
Belgium Government Bond, Reg. S, 144A 0.2% 22/10/2023	EUR	331,000	341,409	0.29
Belgium Government Bond, Reg. S, 144A 0.8% 22/06/2027	EUR	268,357	288,512	0.25
Belgium Government Bond, Reg. S, 144A 1.6% 22/06/2047	EUR	234,101	272,446	0.23
			<b>1,013,711</b>	<b>0.87</b>
<b>Canada</b>				
Canada Government Bond 0.75% 01/03/2021	CAD	999,000	662,851	0.57
Canada Government Bond 2.25% 01/06/2025	CAD	560,000	394,164	0.34
Canada Government Bond 1.5% 01/06/2026	CAD	1,099,000	741,936	0.64
Canada Government Bond 5.75% 01/06/2033	CAD	100,000	102,366	0.09
Canada Government Bond 5% 01/06/2037	CAD	100,000	102,056	0.09
Canada Government Bond 2.75% 01/12/2048	CAD	100,000	83,768	0.07
Canada Housing Trust No. 1, 144A 3.15% 15/09/2023	CAD	375,000	267,094	0.23
Province of Quebec Canada 5% 01/12/2038	CAD	200,000	187,423	0.16
Province of Quebec Canada 3.5% 01/12/2045	CAD	250,000	201,483	0.17
Toronto-Dominion Bank (The) 2.55% 25/01/2021	USD	245,000	216,363	0.18
Toronto-Dominion Bank (The), Reg. S 2.621% 22/12/2021	CAD	300,000	204,869	0.18
			<b>3,164,373</b>	<b>2.72</b>

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
<b>Denmark</b>				
Danske Bank A/S, Reg. S, FRN 2.75% 19/05/2026	EUR	200,000	206,280	0.18
Danske Bank A/S, Reg. S, FRN 2.5% 21/06/2029	EUR	105,000	109,387	0.09
Denmark Government Bond 1.75% 15/11/2025	DKK	1,088,000	167,799	0.15
Nykredit Realkredit A/S, Reg. S, FRN 2.75% 17/11/2027	EUR	200,000	211,633	0.18
Nykredit Realkredit A/S, Reg. S, FRN 4% 03/06/2036	EUR	100,000	105,747	0.09
			<b>800,846</b>	<b>0.69</b>
<b>Finland</b>				
Finland Government Bond, Reg. S, 144A 0.875% 15/09/2025	EUR	149,000	160,851	0.14
Nordea Bank Abp, FRN 0.191% 07/02/2022	EUR	300,000	302,532	0.26
			<b>463,383</b>	<b>0.40</b>
<b>France</b>				
BNP Paribas SA, Reg. S 1.125% 28/08/2024	EUR	100,000	103,669	0.09
BNP Paribas SA, Reg. S 2.75% 27/01/2026	EUR	100,000	111,363	0.09
BPCE SA, Reg. S 0.625% 26/09/2024	EUR	300,000	301,173	0.26
France Government Bond OAT, Reg. S, 144A 2% 25/05/2048	EUR	67,186	86,569	0.07
France Government Bond OAT, Reg. S, 144A 1.5% 25/05/2050	EUR	23,991	27,633	0.02
France Government Bond OAT, Reg. S 0% 25/05/2020	EUR	60,790	61,129	0.05
France Government Bond OAT, Reg. S 0% 25/05/2021	EUR	78,088	79,103	0.07
France Government Bond OAT, Reg. S 0% 25/05/2022	EUR	67,570	68,913	0.06
France Government Bond OAT, Reg. S 0.5% 25/05/2026	EUR	85,383	90,207	0.08
France Government Bond OAT, Reg. S 1.5% 25/05/2031	EUR	70,113	81,235	0.07
France Government Bond OAT, Reg. S 3.25% 25/05/2045	EUR	350,775	555,175	0.48
Pernod Ricard SA, Reg. S 1.5% 18/05/2026	EUR	100,000	107,017	0.09
Unibail-Rodamco SE, REIT, Reg. S 1% 27/02/2027	EUR	100,000	103,829	0.09
Veolia Environnement SA, Reg. S 0.892% 14/01/2024	EUR	200,000	207,277	0.18
			<b>1,984,292</b>	<b>1.70</b>
<b>Germany</b>				
Bundesobligation, Reg. S 0% 09/04/2021	EUR	2,207,424	2,236,894	1.92
Bundesobligation, Reg. S 0% 07/10/2022	EUR	46,018	47,167	0.04

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

## AVIVA INVESTORS - GLOBAL AGGREGATE BOND FUND (CONTINUED)

Portfolio of Investments and Other Net Assets as at 30 June 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Bundesobligation, Reg. S 0% 14/04/2023	EUR	100,000	102,815	0.09	Italy Buoni Poliennali Del Tesoro, Reg. S, 144A 1.65% 01/03/2032	EUR	398,000	374,554	0.32
Bundesrepublik Deutschland, Reg. S 0.5% 15/02/2025	EUR	200,000	212,960	0.19	Italy Buoni Poliennali Del Tesoro, Reg. S, 144A 5% 01/08/2034	EUR	144,000	189,673	0.16
Bundesrepublik Deutschland, Reg. S 0% 15/08/2026	EUR	67,770	70,418	0.06	Italy Buoni Poliennali Del Tesoro, Reg. S, 144A 2.25% 01/09/2036	EUR	154,000	150,091	0.13
Bundesrepublik Deutschland, Reg. S 0.5% 15/02/2028	EUR	100,000	108,109	0.09	Italy Buoni Poliennali Del Tesoro, Reg. S, 144A 2.95% 01/09/2038	EUR	18,000	18,793	0.02
Bundesrepublik Deutschland, Reg. S 0.25% 15/02/2029	EUR	497,000	525,100	0.45	Italy Buoni Poliennali Del Tesoro, Reg. S, 144A 5% 01/09/2040	EUR	42,000	56,249	0.05
Bundesrepublik Deutschland, Reg. S 4% 04/01/2037	EUR	579,870	989,583	0.85	Italy Buoni Poliennali Del Tesoro, Reg. S, 144A 3.45% 01/03/2048	EUR	158,000	174,402	0.15
Unitymedia Hessen GmbH & Co. KG, Reg. S 6.25% 15/01/2029	EUR	90,000	100,327	0.09				<b>3,893,987</b>	<b>3.35</b>
Volkswagen Financial Services AG, Reg. S 1.5% 01/10/2024	EUR	205,000	211,266	0.18	<b>Ivory Coast</b>				
			<b>4,604,639</b>	<b>3.96</b>	Ivory Coast Government Bond, Reg. S 6.125% 15/06/2033	USD	1,407,000	1,153,411	0.99
<b>Ghana</b>								<b>1,153,411</b>	<b>0.99</b>
Ghana Government Bond, Reg. S 8.125% 26/03/2032	USD	591,000	528,781	0.45	<b>Japan</b>				
			<b>528,781</b>	<b>0.45</b>	Japan Government Five Year Bond 0.1% 20/12/2019	JPY	277,000,000	2,260,623	1.94
<b>Hong Kong</b>					Japan Government Five Year Bond 0.1% 20/06/2021	JPY	225,150,000	1,846,866	1.59
Bank of East Asia Ltd. (The), Reg. S, FRN 4% 03/11/2026	USD	200,000	177,608	0.15	Japan Government Five Year Bond 0.1% 20/12/2021	JPY	478,650,000	3,933,343	3.38
			<b>177,608</b>	<b>0.15</b>	Japan Government Five Year Bond 0.1% 20/12/2023	JPY	165,250,000	1,368,884	1.18
<b>Indonesia</b>					Japan Government Ten Year Bond 1.1% 20/09/2021	JPY	50,000,000	419,549	0.36
Indonesia Treasury 9% 15/03/2029	IDR	6,745,000,000	462,149	0.40	Japan Government Ten Year Bond 0.1% 20/09/2027	JPY	111,000,000	930,435	0.80
			<b>462,149</b>	<b>0.40</b>	Japan Government Ten Year Bond 0.1% 20/12/2028	JPY	232,500,000	1,945,027	1.67
<b>Ireland</b>					Japan Government Thirty Year Bond 2.2% 20/09/2039	JPY	4,400,000	49,795	0.04
GE Capital European Funding Unlimited Co. 4.625% 22/02/2027	EUR	300,000	372,468	0.32	Japan Government Thirty Year Bond 1.5% 20/03/2045	JPY	106,100,000	1,118,763	0.96
GE Capital International Funding Co. Unlimited Co. 4.418% 15/11/2035	USD	270,000	234,052	0.20	Japan Government Thirty Year Bond 0.3% 20/06/2046	JPY	104,300,000	844,916	0.73
Ireland Government Bond 5.4% 13/03/2025	EUR	152,000	201,371	0.17	Japan Government Thirty Year Bond 0.8% 20/03/2047	JPY	35,600,000	326,022	0.28
Ireland Government Bond, Reg. S 2% 18/02/2045	EUR	56,000	69,734	0.06	Japan Government Thirty Year Bond 0.7% 20/06/2048	JPY	3,000,000	26,800	0.02
			<b>877,625</b>	<b>0.75</b>	Japan Government Twenty Year Bond 2.1% 20/09/2024	JPY	45,300,000	415,146	0.36
<b>Italy</b>					Japan Government Twenty Year Bond 2.4% 20/06/2028	JPY	14,250,000	143,525	0.12
Eni SpA, Reg. S 3.75% 12/09/2025	EUR	100,000	121,035	0.10	Japan Government Twenty Year Bond 2% 20/12/2030	JPY	111,250,000	1,125,672	0.97
Eni SpA, Reg. S 3.625% 29/01/2029	EUR	100,000	125,554	0.11	Japan Government Twenty Year Bond 1% 20/12/2035	JPY	279,100,000	2,602,859	2.24
Italy Buoni Poliennali Del Tesoro 0.05% 15/04/2021	EUR	959,000	956,467	0.82					
Italy Buoni Poliennali Del Tesoro 0.95% 01/03/2023	EUR	976,000	975,699	0.84					
Italy Buoni Poliennali Del Tesoro, Reg. S, 144A 4.5% 01/03/2026	EUR	635,000	751,470	0.65					

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

## AVIVA INVESTORS - GLOBAL AGGREGATE BOND FUND (CONTINUED)

Portfolio of Investments and Other Net Assets as at 30 June 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Japan Government Twenty Year Bond 0.5% 20/12/2038	JPY	102,350,000	878,774	0.75
			<b>20,236,999</b>	<b>17.39</b>
<b>Jersey</b>				
Glencore Finance Europe Ltd., Reg. S 1.875% 13/09/2023	EUR	300,000	315,450	0.27
			<b>315,450</b>	<b>0.27</b>
<b>Kenya</b>				
Kenya Government Bond, Reg. S 7.25% 28/02/2028	USD	1,244,000	1,136,739	0.98
			<b>1,136,739</b>	<b>0.98</b>
<b>Luxembourg</b>				
Euroclear Investments SA, Reg. S 1.125% 07/12/2026	EUR	300,000	318,308	0.28
Gazprom OAO, Reg. S 5.338% 25/09/2020	GBP	232,000	271,168	0.23
John Deere Cash Management SA, Reg. S 1.65% 13/06/2039	EUR	157,000	163,094	0.14
Medtronic Global Holdings SCA 1.125% 07/03/2027	EUR	100,000	104,425	0.09
Medtronic Global Holdings SCA 1.5% 02/07/2039	EUR	129,000	127,703	0.11
			<b>984,698</b>	<b>0.85</b>
<b>Mexico</b>				
Mexican Bonos 6.5% 10/06/2021	MXN	6,500,000	291,719	0.25
			<b>291,719</b>	<b>0.25</b>
<b>Netherlands</b>				
ABN AMRO Bank NV, Reg. S, FRN 2.875% 30/06/2025	EUR	315,000	323,584	0.28
Airbus Finance BV, Reg. S 2.375% 02/04/2024	EUR	300,000	332,906	0.29
Bayer Capital Corp. BV, Reg. S 1.5% 26/06/2026	EUR	100,000	103,835	0.09
Enel Finance International NV, Reg. S 1.5% 21/07/2025	EUR	180,000	191,439	0.17
ING Groep NV, FRN 3% 11/04/2028	EUR	100,000	108,083	0.09
Netherlands Government Bond, Reg. S, 144A 0% 15/01/2022	EUR	705,665	718,298	0.62
Netherlands Government Bond, Reg. S, 144A 0.75% 15/07/2028	EUR	122,000	133,190	0.11
Netherlands Government Bond, Reg. S, 144A 4% 15/01/2037	EUR	154,000	258,354	0.22
Teva Pharmaceutical Finance Netherlands III BV 2.8% 21/07/2023	USD	220,000	167,034	0.14
			<b>2,336,723</b>	<b>2.01</b>
<b>New Zealand</b>				
New Zealand Government Bond, Reg. S 4.5% 15/04/2027	NZD	112,000	81,049	0.07
			<b>81,049</b>	<b>0.07</b>

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
<b>Nigeria</b>				
Nigeria Government Bond, Reg. S 7.625% 21/11/2025	USD	1,203,000	1,155,775	0.99
			<b>1,155,775</b>	<b>0.99</b>
<b>Norway</b>				
DNB Bank ASA, Reg. S, FRN 1.25% 01/03/2027	EUR	270,000	274,591	0.24
Norway Government Bond, Reg. S, 144A 1.75% 13/03/2025	NOK	615,000	64,987	0.05
			<b>339,578</b>	<b>0.29</b>
<b>Peru</b>				
Peru Government Bond, Reg. S, 144A 5.4% 12/08/2034	PEN	1,043,000	284,384	0.24
			<b>284,384</b>	<b>0.24</b>
<b>Poland</b>				
Poland Government Bond 5.5% 25/10/2019	PLN	1,190,000	283,997	0.25
Poland Government Bond 2.5% 25/07/2027	PLN	499,000	119,120	0.10
			<b>403,117</b>	<b>0.35</b>
<b>Portugal</b>				
Portugal Obrigaçoes do Tesouro OT, Reg. S, 144A 2.2% 17/10/2022	EUR	130,371	141,203	0.12
Portugal Obrigaçoes do Tesouro OT, Reg. S, 144A 1.95% 15/06/2029	EUR	3,408,573	3,896,073	3.35
Portugal Obrigaçoes do Tesouro OT, Reg. S, 144A 4.1% 15/02/2045	EUR	32,495	51,592	0.04
			<b>4,088,868</b>	<b>3.51</b>
<b>Singapore</b>				
DBS Group Holdings Ltd., Reg. S, FRN 1.5% 11/04/2028	EUR	269,000	273,206	0.24
Singapore Government Bond 2.25% 01/06/2021	SGD	325,000	213,520	0.18
			<b>486,726</b>	<b>0.42</b>
<b>Slovakia</b>				
Slovakia Government Bond, Reg. S 1.625% 21/01/2031	EUR	32,000	36,662	0.03
			<b>36,662</b>	<b>0.03</b>
<b>Slovenia</b>				
Slovenia Government Bond, Reg. S 2.125% 28/07/2025	EUR	68,000	77,708	0.07
			<b>77,708</b>	<b>0.07</b>
<b>South Africa</b>				
South Africa Government Bond 10.5% 21/12/2026	ZAR	73,042,089	5,155,201	4.43
			<b>5,155,201</b>	<b>4.43</b>
<b>Spain</b>				
Abertis Infraestructuras SA, Reg. S 1% 27/02/2027	EUR	100,000	99,633	0.08

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

## AVIVA INVESTORS - GLOBAL AGGREGATE BOND FUND (CONTINUED)

Portfolio of Investments and Other Net Assets as at 30 June 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Banco Santander SA, Reg. S 4% 19/01/2023	AUD	200,000	128,674	0.11
CaixaBank SA, Reg. S, FRN 2.25% 17/04/2030	EUR	100,000	100,905	0.09
Iberdrola Finanzas SA 7.375% 29/01/2024	GBP	400,000	560,719	0.48
Santander Issuances SAU, Reg. S 3.25% 04/04/2026	EUR	100,000	113,061	0.10
Spain Government Bond 0.75% 30/07/2021	EUR	120,000	122,962	0.11
Spain Government Bond 0.4% 30/04/2022	EUR	41,000	41,936	0.04
Spain Government Bond 0.35% 30/07/2023	EUR	616,000	631,108	0.54
Spain Government Bond, Reg. S, 144A 1.5% 30/04/2027	EUR	1,143,000	1,259,732	1.08
Spain Government Bond, Reg. S, 144A 1.45% 31/10/2027	EUR	25,000	27,516	0.02
Spain Government Bond, Reg. S, 144A 1.4% 30/04/2028	EUR	49,000	53,833	0.05
Spain Government Bond, Reg. S, 144A 1.4% 30/07/2028	EUR	26,000	28,521	0.02
Spain Government Bond, Reg. S, 144A 1.95% 30/07/2030	EUR	53,000	61,198	0.05
Spain Government Bond, Reg. S, 144A 4.9% 30/07/2040	EUR	45,000	77,634	0.07
Spain Government Bond, Reg. S, 144A 5.15% 31/10/2044	EUR	81,000	150,053	0.13
Spain Government Bond, Reg. S, 144A 2.7% 31/10/2048	EUR	21,000	27,625	0.02
			<b>3,485,110</b>	<b>2.99</b>
<b>Supranational</b>				
European Investment Bank, Reg. S 1% 14/03/2031	EUR	100,000	109,865	0.10
European Investment Bank, Reg. S 3.625% 14/03/2042	EUR	100,000	163,758	0.14
			<b>273,623</b>	<b>0.24</b>
<b>Sweden</b>				
Sweden Government Bond, Reg. S 1% 12/11/2026	SEK	895,000	92,523	0.08
			<b>92,523</b>	<b>0.08</b>
<b>Switzerland</b>				
Credit Suisse AG, Reg. S, FRN 5.75% 18/09/2025	EUR	400,000	426,154	0.37
Credit Suisse Group AG, Reg. S, FRN 1% 24/06/2027	EUR	165,000	167,389	0.14
Switzerland Government Bond, Reg. S 1.25% 28/05/2026	CHF	197,000	202,544	0.17
			<b>796,087</b>	<b>0.68</b>
<b>Ukraine</b>				
Ukraine Government Bond, Reg. S 6.75% 20/06/2026	EUR	419,000	444,777	0.38
			<b>444,777</b>	<b>0.38</b>

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
<b>United Kingdom</b>				
Barclays plc, Reg. S, FRN 2% 07/02/2028	EUR	300,000	295,021	0.25
BP Capital Markets plc, Reg. S 0.831% 08/11/2027	EUR	120,000	122,994	0.11
Diageo Finance plc, Reg. S 0.125% 12/10/2023	EUR	141,000	142,082	0.12
HSBC Holdings plc, FRN 3.262% 13/03/2023	USD	295,000	263,733	0.23
HSBC Holdings plc, Reg. S 6.5% 20/05/2024	GBP	300,000	406,755	0.35
HSBC Holdings plc, Reg. S, FRN 5.25% Perpetual	EUR	200,000	216,174	0.19
Investec Bank plc, Reg. S, FRN 4.25% 24/07/2028	GBP	102,000	115,308	0.10
NatWest Markets plc, Reg. S, FRN 0.08% 02/03/2020	EUR	300,000	300,275	0.26
Royal Bank of Scotland Group plc, Reg. S, FRN 2% 08/03/2023	EUR	200,000	206,631	0.18
Standard Chartered plc, Reg. S 3.125% 19/11/2024	EUR	100,000	111,011	0.09
Standard Chartered plc, Reg. S, FRN 0% 02/07/2027	EUR	200,000	200,584	0.17
UK Treasury, Reg. S 1.5% 22/01/2021	GBP	85,417	96,763	0.08
UK Treasury, Reg. S 2.25% 07/09/2023	GBP	317,817	379,289	0.33
UK Treasury, Reg. S 1.5% 22/07/2026	GBP	393,000	463,633	0.40
UK Treasury, Reg. S 4.25% 07/12/2027	GBP	82,300	118,418	0.10
UK Treasury, Reg. S 1.5% 22/07/2047	GBP	1,610,886	1,808,395	1.55
			<b>5,247,066</b>	<b>4.51</b>
<b>United States of America</b>				
Abbott Laboratories 4.9% 30/11/2046	USD	190,000	205,977	0.18
AbbVie, Inc. 2.5% 14/05/2020	USD	210,000	184,418	0.16
Actavis, Inc. 3.25% 01/10/2022	USD	195,000	174,063	0.15
Air Lease Corp. 2.625% 01/07/2022	USD	205,000	179,888	0.15
American Express Co. 3.4% 27/02/2023	USD	185,000	168,097	0.14
American Honda Finance Corp. 0.35% 26/08/2022	EUR	400,000	404,714	0.35
American Water Capital Corp. 4.15% 01/06/2049	USD	150,000	142,186	0.12
Anheuser-Busch Cos. LLC 4.7% 01/02/2036	USD	300,000	289,966	0.25
Apple, Inc. 3.05% 31/07/2029	GBP	200,000	254,388	0.22
AT&T, Inc. 4.125% 17/02/2026	USD	341,000	318,383	0.27
AT&T, Inc. 2.35% 05/09/2029	EUR	200,000	222,594	0.19

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

## AVIVA INVESTORS - GLOBAL AGGREGATE BOND FUND (CONTINUED)

Portfolio of Investments and Other Net Assets as at 30 June 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
AT&T, Inc. 5.15% 15/02/2050	USD	95,000	92,351	0.08	International Flavors & Fragrances, Inc. 1.8% 25/09/2026	EUR	100,000	106,655	0.09
Bank of America Corp., Reg. S, FRN 1.776% 04/05/2027	EUR	100,000	107,536	0.09	Interpublic Group of Cos., Inc. (The) 3.5% 01/10/2020	USD	65,000	57,846	0.05
BAT Capital Corp., Reg. S 1.125% 16/11/2023	EUR	200,000	204,628	0.18	John Deere Capital Corp. 3.2% 10/01/2022	USD	195,000	175,530	0.15
Berkshire Hathaway Energy Co. 3.8% 15/07/2048	USD	185,000	165,866	0.14	Johnson & Johnson 3.625% 03/03/2037	USD	245,000	229,870	0.20
Boeing Co. (The) 2.7% 01/05/2022	USD	75,000	66,846	0.06	JPMorgan Chase & Co., Reg. S, FRN 1.09% 11/03/2027	EUR	140,000	144,768	0.12
Caterpillar Financial Services Corp. 2.65% 17/05/2021	USD	331,000	293,095	0.25	Lincoln National Corp. 3.625% 12/12/2026	USD	355,000	325,208	0.28
Citigroup, Inc. 2.75% 24/01/2024	GBP	400,000	464,879	0.40	Lowe's Cos., Inc. 4.55% 05/04/2049	USD	159,000	150,942	0.13
Citigroup, Inc. 3.7% 12/01/2026	USD	300,000	277,550	0.24	Magellan Midstream Partners LP 4.85% 01/02/2049	USD	85,000	84,626	0.07
Dominion Energy Gas Holdings LLC 2.8% 15/11/2020	USD	220,000	194,371	0.17	ManpowerGroup, Inc., Reg. S 1.75% 22/06/2026	EUR	200,000	213,405	0.18
Edison International 2.95% 15/03/2023	USD	65,000	54,727	0.05	McDonald's Corp., Reg. S 2.375% 27/11/2024	EUR	200,000	223,147	0.19
Energy Transfer Operating LP 6% 15/06/2048	USD	60,000	60,373	0.05	Microsoft Corp. 3.125% 06/12/2028	EUR	200,000	251,763	0.22
Energy Transfer Operating LP 6.25% 15/04/2049	USD	38,000	39,548	0.03	Morgan Stanley 4% 23/07/2025	USD	400,000	376,630	0.32
Entergy Corp. 2.95% 01/09/2026	USD	110,000	96,484	0.08	Morgan Stanley 3.625% 20/01/2027	USD	84,000	77,299	0.07
FedEx Corp. 1% 11/01/2023	EUR	275,000	281,855	0.24	MPLX LP 5.5% 15/02/2049	USD	70,000	69,401	0.06
Fidelity National Information Services, Inc. 0.75% 21/05/2023	EUR	100,000	102,039	0.09	Occidental Petroleum Corp. 4.2% 15/03/2048	USD	136,000	120,461	0.10
Ford Motor Credit Co. LLC 3.096% 04/05/2023	USD	200,000	172,798	0.15	Procter & Gamble Co. (The) 4.875% 11/05/2027	EUR	100,000	136,525	0.12
Ford Motor Credit Co. LLC 3.664% 08/09/2024	USD	215,000	186,527	0.16	Rabobank Capital Funding Trust IV, Reg. S, FRN 5.556% Perpetual	GBP	150,000	171,076	0.15
General Motors Financial Co., Inc. 5.1% 17/01/2024	USD	200,000	187,682	0.16	RLI Corp. 4.875% 15/09/2023	USD	65,000	61,250	0.05
General Motors Financial Co., Inc. 5.25% 01/03/2026	USD	205,000	193,385	0.17	Sunoco Logistics Partners Operations LP 5.4% 01/10/2047	USD	115,000	107,117	0.09
General Motors Financial Co., Inc., Reg. S 2.2% 01/04/2024	EUR	100,000	105,315	0.09	Travelers Cos., Inc. (The) 4.1% 04/03/2049	USD	130,000	127,560	0.11
Goldman Sachs Group, Inc. (The), Reg. S 3.125% 25/07/2029	GBP	106,000	125,342	0.11	TWDC Enterprises 18 Corp. 4.125% 01/06/2044	USD	133,000	133,084	0.11
Goldman Sachs Group, Inc. (The), Reg. S, FRN 0.277% 26/09/2023	EUR	100,000	99,678	0.09	US Treasury 1.25% 29/02/2020	USD	330,000	288,285	0.25
HCA, Inc. 5.25% 15/06/2049	USD	170,000	155,294	0.13	US Treasury 1.75% 31/12/2020	USD	1,133,800	994,229	0.85
Home Depot, Inc. (The) 4.5% 06/12/2048	USD	290,000	300,601	0.26	US Treasury 1.625% 30/04/2023	USD	3,150,800	2,755,100	2.37
International Business Machines Corp. 2.85% 13/05/2022	USD	625,000	558,255	0.48	US Treasury 2.25% 15/08/2027	USD	2,251,700	2,024,062	1.74
International Flavors & Fragrances, Inc. 0.5% 25/09/2021	EUR	100,000	101,247	0.09	US Treasury 4.375% 15/02/2038	USD	515,100	597,731	0.51
					US Treasury 3% 15/11/2044	USD	507,600	486,788	0.42
					US Treasury 2.5% 15/02/2046	USD	1,773,700	1,548,877	1.33

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

## AVIVA INVESTORS - GLOBAL AGGREGATE BOND FUND (CONTINUED)

Portfolio of Investments and Other Net Assets as at 30 June 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
US Treasury 3% 15/02/2047	USD	164,100	157,957	0.14
US Treasury 2.75% 15/08/2047	USD	165,800	151,848	0.13
Verizon Communications, Inc. 3.376% 15/02/2025	USD	41,000	37,615	0.03
Verizon Communications, Inc. 0.875% 08/04/2027	EUR	105,000	107,680	0.09
Walmart, Inc. 3.7% 26/06/2028	USD	400,000	383,458	0.33
Walmart, Inc. 3.95% 28/06/2038	USD	140,000	136,939	0.12
Walmart, Inc. 4.05% 29/06/2048	USD	90,000	90,498	0.08
Waste Management, Inc. 2.95% 15/06/2024	USD	70,000	63,222	0.05
Wells Fargo & Co. 2.625% 22/07/2022	USD	320,000	283,025	0.24
Westlake Chemical Corp. 4.375% 15/11/2047	USD	120,000	100,096	0.09
WRKCo, Inc. 3.9% 01/06/2028	USD	265,000	238,869	0.21
			<b>21,023,388</b>	<b>18.06</b>
<b>Total Bonds</b>			<b>90,128,974</b>	<b>77.43</b>
<b>Total Transferable securities and money market instruments admitted to an official exchange listing</b>			<b>90,128,974</b>	<b>77.43</b>
<b>Transferable securities and money market instruments dealt in on another regulated market</b>				
<b>Bonds</b>				
<b>Canada</b>				
Algonquin Power Co. 4.09% 17/02/2027	CAD	61,000	43,545	0.04
Brookfield Renewable Partners ULC 5.14% 13/10/2020	CAD	601,000	418,307	0.36
Capital Power Corp. 4.284% 18/09/2024	CAD	100,000	70,292	0.06
EPCOR Utilities, Inc. 3.554% 27/11/2047	CAD	80,000	58,774	0.05
Fortis, Inc. 2.1% 04/10/2021	USD	175,000	152,664	0.13
			<b>743,582</b>	<b>0.64</b>
<b>Ireland</b>				
SMBC Aviation Capital Finance DAC, 144A 2.65% 15/07/2021	USD	205,000	179,730	0.15
			<b>179,730</b>	<b>0.15</b>
<b>Japan</b>				
Suntory Holdings Ltd., 144A 2.55% 28/06/2022	USD	200,000	175,604	0.15
			<b>175,604</b>	<b>0.15</b>
<b>Malaysia</b>				
Malaysia Government Bond 4.378% 29/11/2019	MYR	2,918,000	623,228	0.54
			<b>623,228</b>	<b>0.54</b>

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
<b>Mexico</b>				
Mexico Generadora de Energia S de rl, 144A 5.5% 06/12/2032	USD	168,102	159,122	0.14
			<b>159,122</b>	<b>0.14</b>
<b>United States of America</b>				
Allergan Sales LLC, 144A 5% 15/12/2021	USD	145,000	133,674	0.12
Apple, Inc. 3.2% 13/05/2025	USD	205,000	188,442	0.16
Arch Capital Finance LLC 4.011% 15/12/2026	USD	90,000	84,911	0.07
Arch Capital Finance LLC 5.031% 15/12/2046	USD	125,000	130,498	0.11
Avis Budget Rental Car Funding AESOP LLC, Series 2018-1A 'A', 144A 3.7% 20/09/2024	USD	1,000,000	916,259	0.79
Bank of America Corp., FRN 3.458% 15/03/2025	USD	300,000	273,264	0.24
Bank of America Corp., FRN 3.366% 23/01/2026	USD	310,000	280,768	0.24
Bank of America Corp., FRN 3.559% 23/04/2027	USD	210,000	192,208	0.17
Bayer US Finance II LLC, 144A 3.875% 15/12/2023	USD	200,000	182,012	0.16
Bayer US Finance LLC, 144A 3.375% 08/10/2024	USD	200,000	177,482	0.15
Capital One NA 2.65% 08/08/2022	USD	250,000	220,603	0.19
Celgene Corp. 3.625% 15/05/2024	USD	150,000	137,883	0.12
Celgene Corp. 4.35% 15/11/2047	USD	210,000	202,823	0.17
Celgene Corp. 4.55% 20/02/2048	USD	200,000	199,464	0.17
Charter Communications Operating LLC 4.908% 23/07/2025	USD	390,000	371,505	0.32
Cigna Corp., 144A 4.9% 15/12/2048	USD	256,000	245,186	0.21
Comcast Corp. 4.7% 15/10/2048	USD	440,000	454,037	0.39
County of Clark Department of Aviation 6.82% 01/07/2045	USD	40,000	55,189	0.05
Discover Bank 4.65% 13/09/2028	USD	250,000	239,883	0.21
Discovery Communications LLC 2.8% 15/06/2020	USD	190,000	167,283	0.14
Energy Transfer Operating LP 5.875% 15/01/2024	USD	150,000	146,664	0.13
Enterprise Products Operating LLC 4.2% 31/01/2050	USD	105,000	94,674	0.08
FHLMC, IO, FRN, Series K156 'X1' 0.068% 25/06/2033	USD	84,905,563	880,929	0.76
FHLMC Q42047 4% 01/07/2046	USD	1,142,449	1,052,190	0.90

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

## AVIVA INVESTORS - GLOBAL AGGREGATE BOND FUND (CONTINUED)

Portfolio of Investments and Other Net Assets as at 30 June 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Georgia-Pacific LLC, 144A 3.163% 15/11/2021	USD	190,000	169,337	0.15	UMBS BC7836 3.5% 01/05/2046	USD	659,032	596,962	0.51
Glencore Funding LLC, 144A 4.625% 29/04/2024	USD	200,000	185,949	0.16	UMBS BH1171 4.5% 01/05/2047	USD	1,500,942	1,397,580	1.20
Goldman Sachs Group, Inc. (The), FRN 3.272% 29/09/2025	USD	640,000	573,904	0.49	UMBS BH9277 3.5% 01/02/2048	USD	1,372,052	1,239,659	1.07
INVISTA Finance LLC, 144A 4.25% 15/10/2019	USD	185,000	164,191	0.14	UMBS BJ1677 4% 01/12/2047	USD	1,699,807	1,564,356	1.34
JPMorgan Chase & Co., FRN 3.22% 01/03/2025	USD	440,000	397,178	0.34	UMBS MA3210 3.5% 01/12/2047	USD	1,327,119	1,200,847	1.03
JPMorgan Chase & Co., FRN 3.702% 06/05/2030	USD	265,000	245,496	0.21	Verizon Communications, Inc., 144A 4.016% 03/12/2029	USD	266,000	253,550	0.22
Los Angeles Unified School District 5.755% 01/07/2029	USD	55,000	58,912	0.05	Vistra Operations Co. LLC, 144A 3.55% 15/07/2024	USD	105,000	92,818	0.08
Marathon Petroleum Corp. 5.125% 15/12/2026	USD	285,000	274,718	0.24	Walt Disney Co. (The), 144A 6.15% 15/02/2041	USD	120,000	146,661	0.13
Microsoft Corp. 3.3% 06/02/2027	USD	155,000	144,627	0.12	Washington State Convention Center Public Facilities District 6.79% 01/07/2040	USD	150,000	177,238	0.15
Microsoft Corp. 3.7% 08/08/2046	USD	195,000	185,474	0.16	Wells Fargo & Co., FRN 3.196% 17/06/2027	USD	200,000	179,183	0.15
Morgan Stanley, FRN 4.431% 23/01/2030	USD	77,000	74,821	0.06	Xcel Energy, Inc. 4.7% 15/05/2020	USD	137,000	121,262	0.10
Nestle Holdings, Inc., 144A 4% 24/09/2048	USD	150,000	145,971	0.13				<b>18,907,461</b>	<b>16.24</b>
Niagara Mohawk Power Corp., 144A 3.508% 01/10/2024	USD	145,000	133,433	0.11	<b>Total Bonds</b>			<b>20,788,727</b>	<b>17.86</b>
Puget Energy, Inc. 6.5% 15/12/2020	USD	155,000	143,520	0.12	<b>Total Transferable securities and money market instruments dealt in on another regulated market</b>			<b>20,788,727</b>	<b>17.86</b>
UMBS AZ5732 4% 01/09/2045	USD	1,014,657	933,876	0.80	<b>Total Investments</b>			<b>110,917,701</b>	<b>95.29</b>
UMBS BC4424 4.5% 01/03/2046	USD	1,125,403	1,078,107	0.93	<b>Cash</b>			<b>4,252,237</b>	<b>3.66</b>
					<b>Other Assets/(Liabilities)</b>			<b>1,225,360</b>	<b>1.05</b>
					<b>Total Net Assets</b>			<b>116,395,298</b>	<b>100.00</b>

Geographic Allocation of Portfolio	% of Net Assets
United States of America	34.30
Japan	17.54
United Kingdom	4.51
South Africa	4.43
Germany	3.96
Portugal	3.51
Canada	3.36
Italy	3.35
Spain	2.99
Netherlands	2.01
France	1.70
Australia	1.32
Nigeria	0.99
Ivory Coast	0.99
Kenya	0.98
Ireland	0.90
Belgium	0.87
Luxembourg	0.85

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



## AVIVA INVESTORS - GLOBAL AGGREGATE BOND FUND (CONTINUED)

Portfolio of Investments and Other Net Assets as at 30 June 2019

Geographic Allocation of Portfolio (Continued)	% of Net Assets
Denmark	0.69
Switzerland	0.68
Austria	0.59
Malaysia	0.54
Ghana	0.45
Singapore	0.42
Finland	0.40
Indonesia	0.40
Mexico	0.39
Ukraine	0.38
Poland	0.35
Norway	0.29
Jersey	0.27
Peru	0.24
Supranational	0.24
Hong Kong	0.15
Sweden	0.08
New Zealand	0.07
Slovenia	0.07
Slovakia	0.03
<b>Total Investments</b>	<b>95.29</b>
Other Net Assets	4.71
<b>Net Asset Value</b>	<b>100.00</b>

## Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/ (Loss) EUR	% of Net Assets
AUD	34,066	EUR	20,762	21/08/2019	Merrill Lynch	178	-
AUD	27,908	EUR	17,147	21/08/2019	Natwest	8	-
BRL	1,176,874	USD	300,000	26/09/2019	UBS	3,938	-
CAD	1,324,769	USD	1,000,000	26/09/2019	HSBC	13,403	0.01
EUR	1,218,291	AUD	1,958,714	21/08/2019	J.P. Morgan	14,293	0.01
EUR	32,184	AUD	52,000	21/08/2019	Merrill Lynch	220	-
EUR	12,854	AUD	20,822	21/08/2019	RBC	55	-
EUR	164,322	DKK	1,226,000	21/08/2019	Citibank	8	-
EUR	43,872	GBP	39,000	25/07/2019	J.P. Morgan	319	-
EUR	2,689,176	GBP	2,398,400	25/07/2019	Standard Chartered	10,817	0.01
EUR	3,780,378	GBP	3,270,379	21/08/2019	J.P. Morgan	131,838	0.11
EUR	66,224	GBP	58,670	21/08/2019	Merrill Lynch	769	-
EUR	1,076,793	JPY	131,150,000	25/07/2019	Goldman Sachs	7,993	0.01
EUR	116,555	JPY	14,151,000	21/08/2019	RBC	1,255	-
EUR	398,768	MXN	8,740,642	21/08/2019	Goldman Sachs	4,294	-
EUR	18,729	SEK	197,325	21/08/2019	Citibank	60	-
EUR	221,517	SGD	340,000	21/08/2019	J.P. Morgan	1,575	-
EUR	31,872,000	USD	36,144,518	18/07/2019	HSBC	175,803	0.15
EUR	4,379,321	USD	4,978,000	18/07/2019	Merrill Lynch	13,965	0.01
EUR	215,805	USD	244,690	18/07/2019	Natwest	1,229	-
EUR	254,631	USD	286,400	25/07/2019	Citibank	3,628	-
EUR	16,557,938	USD	18,686,386	21/08/2019	J.P. Morgan	217,093	0.19

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

## AVIVA INVESTORS - GLOBAL AGGREGATE BOND FUND (CONTINUED)

Portfolio of Investments and Other Net Assets as at 30 June 2019

## Forward Currency Exchange Contracts (Continued)

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/ (Loss) EUR	% of Net Assets
EUR	436,824	USD	500,000	26/09/2019	Barclays	759	-
GBP	103,612,879	EUR	115,605,167	31/07/2019	J.P. Morgan	78,925	0.07
GBP	783,044	USD	1,000,000	26/09/2019	J.P. Morgan	356	-
IDR	17,418,600,000	USD	1,200,000	26/09/2019	Merrill Lynch	17,076	0.02
INR	69,189,841	USD	993,302	18/07/2019	RBS	6,264	0.01
INR	84,472,800	USD	1,200,000	26/09/2019	Merrill Lynch	8,696	0.01
JPY	107,991,515	USD	999,443	18/07/2019	RBC	3,669	-
JPY	2,485,246	USD	23,151	21/08/2019	Merrill Lynch	5	-
JPY	53,661,440	USD	500,000	26/09/2019	Citibank	1,107	-
KRW	59,803,071	USD	51,514	18/07/2019	RBC	152	-
MXN	17,615,990	USD	900,000	26/09/2019	Goldman Sachs	3,271	-
MYR	2,502,300	USD	600,000	26/09/2019	HSBC	4,025	-
PLN	2,252,647	USD	600,000	26/09/2019	Natwest	4,558	0.01
RUB	19,741,260	USD	300,000	26/09/2019	HSBC	7,959	0.01
SEK	2,025,000	EUR	189,185	21/08/2019	J.P. Morgan	2,399	-
SGD	817,648	USD	600,000	26/09/2019	J.P. Morgan	4,476	0.01
USD	600,000	HUF	168,844,140	26/09/2019	Citibank	946	-
USD	51,514	JPY	5,526,251	18/07/2019	Merrill Lynch	136	-
USD	30,498	MXN	589,464	21/08/2019	HSBC	67	-
USD	500,000	NOK	4,242,781	26/09/2019	Societe Generale	1,033	-
<b>Total Unrealised Gain on Forward Currency Exchange Contracts - Assets</b>						<b>748,620</b>	<b>0.64</b>
EUR	430,116	AUD	703,000	25/07/2019	J.P. Morgan	(2,603)	-
EUR	6,288	AUD	10,252	21/08/2019	Merrill Lynch	(13)	-
EUR	39,066	AUD	63,873	21/08/2019	RBC	(196)	-
EUR	2,591,768	CAD	3,905,800	25/07/2019	Standard Chartered	(29,212)	(0.03)
EUR	965,974	CAD	1,466,235	21/08/2019	RBC	(16,254)	(0.01)
EUR	225,834	CHF	257,000	21/08/2019	Merrill Lynch	(5,766)	(0.01)
EUR	130,760	HUF	42,487,023	21/08/2019	Merrill Lynch	(752)	-
EUR	18,936,627	JPY	2,335,066,594	21/08/2019	J.P. Morgan	(89,212)	(0.08)
EUR	82,458	MXN	1,861,000	21/08/2019	Goldman Sachs	(1,531)	-
EUR	121,750	NOK	1,200,000	21/08/2019	Barclays	(1,522)	-
EUR	90,032	NZD	153,983	21/08/2019	J.P. Morgan	(505)	-
EUR	405,065	PLN	1,748,115	21/08/2019	Goldman Sachs	(5,380)	-
EUR	3,752	SEK	40,000	21/08/2019	Citibank	(33)	-
EUR	213,228	SEK	2,291,765	21/08/2019	Goldman Sachs	(3,595)	-
EUR	28,932	SEK	313,625	21/08/2019	J.P. Morgan	(739)	-
EUR	30,660	SEK	325,588	21/08/2019	Morgan Stanley	(144)	-
EUR	71,402	ZAR	1,176,000	21/08/2019	Merrill Lynch	(1,057)	-
EUR	4,411,088	ZAR	73,893,000	21/08/2019	Morgan Stanley	(141,784)	(0.12)
EUR	733,133	ZAR	11,941,978	21/08/2019	RBC	(2,665)	-
GBP	120,000	EUR	134,315	25/07/2019	Morgan Stanley	(308)	-
GBP	635,423	EUR	710,604	21/08/2019	J.P. Morgan	(1,706)	-
GBP	3,808	EUR	4,308	21/08/2019	Merrill Lynch	(60)	-
GBP	62,048	EUR	69,724	21/08/2019	Natwest	(501)	-
GBP	12,418	EUR	14,137	21/08/2019	RBC	(283)	-
HUF	40,000,000	EUR	124,052	21/08/2019	J.P. Morgan	(238)	-
IDR	217,375,025	USD	15,297	21/08/2019	Goldman Sachs	(5)	-
TWD	1,591,474	USD	51,514	18/07/2019	HSBC	(80)	-

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

## AVIVA INVESTORS - GLOBAL AGGREGATE BOND FUND (CONTINUED)

Portfolio of Investments and Other Net Assets as at 30 June 2019

## Forward Currency Exchange Contracts (Continued)

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) EUR	% of Net Assets
USD	1,000,000	AUD	1,431,984	26/09/2019	Goldman Sachs	(6,542)	(0.01)
USD	15,422	CAD	20,163	21/08/2019	HSBC	(21)	–
USD	500,000	CHF	490,732	26/09/2019	Natwest	(6,343)	(0.01)
USD	655,398	EUR	577,000	18/07/2019	Goldman Sachs	(2,262)	–
USD	142,486	EUR	127,000	18/07/2019	Merrill Lynch	(2,050)	–
USD	35,591	EUR	31,745	21/08/2019	Barclays	(621)	–
USD	49,776	EUR	43,556	21/08/2019	Canadian Imperial Bank of Commerce	(28)	–
USD	4,371,501	EUR	3,854,025	21/08/2019	Citibank	(31,241)	(0.03)
USD	3,000,000	EUR	2,662,539	21/08/2019	Morgan Stanley	(39,104)	(0.03)
USD	586,476	EUR	519,252	21/08/2019	Natwest	(6,391)	(0.01)
USD	99,274	EUR	88,154	21/08/2019	Societe Generale	(1,341)	–
USD	103,106	EUR	91,030	21/08/2019	Standard Chartered	(866)	–
USD	500,000	EUR	438,888	26/09/2019	Natwest	(2,822)	–
USD	993,291	IDR	14,238,826,485	18/07/2019	Merrill Lynch	(11,570)	(0.01)
USD	531,474	IDR	7,769,086,932	21/08/2019	HSBC	(13,174)	(0.01)
USD	1,800,000	ILS	6,408,952	26/09/2019	Natwest	(5,696)	–
USD	1,000,000	JPY	107,794,100	26/09/2019	Merrill Lynch	(6,053)	(0.01)
USD	999,433	KRW	1,180,640,197	18/07/2019	Merrill Lynch	(18,413)	(0.02)
USD	35,431	KRW	41,322,112	21/08/2019	HSBC	(275)	–
USD	600,000	KRW	709,544,370	26/09/2019	Goldman Sachs	(12,630)	(0.01)
USD	300,000	KRW	354,191,193	26/09/2019	Societe Generale	(5,876)	(0.01)
USD	708,646	MYR	2,953,000	21/08/2019	Barclays	(4,694)	–
USD	310,258	PEN	1,039,054	21/08/2019	Merrill Lynch	(4,397)	–
USD	300,000	PLN	1,128,881	26/09/2019	Morgan Stanley	(2,879)	–
USD	900,000	SGD	1,228,846	26/09/2019	Natwest	(8,247)	(0.01)
USD	1,329,231	TWD	41,749,816	18/07/2019	HSBC	(17,339)	(0.02)
<b>Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities</b>						<b>(517,019)</b>	<b>(0.44)</b>
<b>Net Unrealised Gain on Forward Currency Exchange Contracts - Assets</b>						<b>231,601</b>	<b>0.20</b>

## Financial Futures Contracts

Security Description	Number of Contracts	Currency	Unrealised Gain/(Loss) EUR	% of Net Assets
Canada 10 Year Bond, 19/09/2019	2	CAD	1,814	–
Euro-BTP, 06/09/2019	17	EUR	93,330	0.08
Euro-Bund, 06/09/2019	2	EUR	1,000	–
Euro-Buxl 30 Year Bond, 06/09/2019	1	EUR	6,300	0.01
Japan 10 Year Bond, 12/09/2019	2	JPY	3,342	–
Korea 10 Year Bond, 17/09/2019	28	KRW	426	–
Long Gilt, 26/09/2019	3	GBP	883	–
Swiss Fed Bond, 06/09/2019	3	CHF	3,611	0.01
US 5 Year Note, 30/09/2019	109	USD	131,497	0.11
US 10 Year Note, 19/09/2019	2	USD	3,485	–
<b>Total Unrealised Gain on Financial Futures Contracts - Assets</b>			<b>245,688</b>	<b>0.21</b>
Euro-OAT, 06/09/2019	(6)	EUR	(15,360)	(0.01)
Euro-Bund, 06/09/2019	(12)	EUR	(20,437)	(0.02)
<b>Total Unrealised Loss on Financial Futures Contracts - Liabilities</b>			<b>(35,797)</b>	<b>(0.03)</b>
<b>Net Unrealised Gain on Financial Futures Contracts - Assets</b>			<b>209,891</b>	<b>0.18</b>

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

## AVIVA INVESTORS - GLOBAL AGGREGATE BOND FUND (CONTINUED)

Portfolio of Investments and Other Net Assets as at 30 June 2019

## Credit Default Swap Contracts

Nominal Amount	Currency	Counterparty	Reference Entity	Buy/Sell	Interest(Paid)/Received Rate	Maturity Date	Market Value EUR	% of Net Assets
200,000	EUR	J.P. Morgan	Barclays plc 4.375% 11/09/2024	Buy	(1.00)%	20/06/2024	6,577	–
<b>Total Market Value on Credit Default Swap Contracts - Assets</b>							<b>6,577</b>	<b>–</b>
1,600,000	EUR	J.P. Morgan	iTraxx Europe Series 31 Version 1	Buy	(1.00)%	20/06/2024	(38,478)	(0.03)
<b>Total Market Value on Credit Default Swap Contracts - Liabilities</b>							<b>(38,478)</b>	<b>(0.03)</b>
<b>Net Market Value on Credit Default Swap Contracts - Liabilities</b>							<b>(31,901)</b>	<b>(0.03)</b>

## Interest Rate Swap Contracts

Nominal Amount	Currency	Counterparty	Security Description	Maturity Date	Market Value EUR	% of Net Assets
150,000,000	MXN	HSBC	Pay floating TIIE 4 week Receive fixed 8.78%	26/02/2029	178,166	0.16
79,000,000	SEK	Barclays	Pay floating STIBOR 3 month Receive fixed 0.837%	01/02/2024	92,776	0.08
1,743,000	EUR	Barclays	Pay floating EURIBOR 6 month Receive fixed 1.533%	27/03/2039	61,642	0.05
9,573,710	USD	Barclays	Pay floating LIBOR 3 month Receive fixed 1.958%	02/06/2023	49,121	0.04
10,058,000	USD	Barclays	Pay floating LIBOR 3 month Receive fixed 1.783%	04/06/2023	22,017	0.02
44,400,000	MXN	Morgan Stanley	Pay floating TIIE 4 week Receive fixed 8.315%	17/05/2029	21,892	0.02
23,216,000	CNY	J.P. Morgan	Pay floating CNREPOFIX=CFXS 1 week Receive fixed 2.985%	03/06/2024	12,625	0.01
17,000,000	EUR	Barclays	Pay floating EONIA 1 day Receive fixed 0.434%	29/06/2027	1,580	–
<b>Total Market Value on Interest Rate Swap Contracts - Assets</b>					<b>439,819</b>	<b>0.38</b>
1,162,823	USD	Barclays	Pay fixed 2.427% Receive floating LIBOR 3 month	03/06/2041	(31,865)	(0.03)
1,217,000	USD	Barclays	Pay fixed 2.364% Receive floating LIBOR 3 month	04/06/2041	(22,591)	(0.02)
24,000,000	CNY	HSBC	Pay floating CNREPOFIX=CFXS 1 week Receive fixed 2.783%	21/02/2024	(13,296)	(0.01)
6,900,000	CNY	Merrill Lynch	Pay floating CNREPOFIX=CFXS 1 week Receive fixed 2.865%	24/06/2024	(1,506)	–
<b>Total Market Value on Interest Rate Swap Contracts - Liabilities</b>					<b>(69,258)</b>	<b>(0.06)</b>
<b>Net Market Value on Interest Rate Swap Contracts - Assets</b>					<b>370,561</b>	<b>0.32</b>

## Inflation Rate Swap Contracts

Nominal Amount	Currency	Counterparty	Security Description	Maturity Date	Market Value EUR	% of Net Assets
1,109,000	GBP	Barclays	Pay floating UKRPI 1 month Receive fixed 3.52%	15/04/2029	(13,475)	(0.01)
2,132,000	GBP	Barclays	Pay floating UKRPI 1 month Receive fixed 3.5%	15/01/2029	(11,668)	(0.01)
1,071,000	GBP	Barclays	Pay floating UKRPI 1 month Receive fixed 3.485%	15/01/2029	(8,125)	(0.01)
<b>Total Market Value on Inflation Rate Swap Contracts - Liabilities</b>					<b>(33,268)</b>	<b>(0.03)</b>
<b>Net Market Value on Inflation Rate Swap Contracts - Liabilities</b>					<b>(33,268)</b>	<b>(0.03)</b>

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

## AVIVA INVESTORS - GLOBAL CONVERTIBLES ABSOLUTE RETURN FUND

Portfolio of Investments and Other Net Assets as at 30 June 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official exchange listing</b>				
<b>Convertible Bonds</b>				
<b>Austria</b>				
ams AG, Reg. S 0.875% 28/09/2022	USD	7,000,000	5,600,525	0.94
			<b>5,600,525</b>	<b>0.94</b>
<b>Belgium</b>				
Bekaert SA, Reg. S 0% 09/06/2021	EUR	6,000,000	6,450,641	1.09
			<b>6,450,641</b>	<b>1.09</b>
<b>Bermuda</b>				
Haitong International Securities Group Ltd., Reg. S 0% 25/10/2021	HKD	122,000,000	15,677,137	2.64
			<b>15,677,137</b>	<b>2.64</b>
<b>Cayman Islands</b>				
China Evergrande Group, Reg. S 4.25% 14/02/2023	HKD	55,000,000	6,602,640	1.11
China Mengniu Dairy Co. Ltd., Reg. S 0% 05/06/2022	USD	4,600,000	4,608,533	0.78
China Overseas Finance Investment Cayman V Ltd., Reg. S 0% 05/01/2023	USD	20,000,000	22,061,600	3.71
Shui On Development Holding Ltd., Reg. S, FRN 7.5% Perpetual	USD	6,000,000	5,970,000	1.01
Zhongsheng Group Holdings Ltd., Reg. S 0% 23/05/2023	HKD	75,000,000	9,828,576	1.65
			<b>49,071,349</b>	<b>8.26</b>
<b>China</b>				
China Railway Construction Corp. Ltd., Reg. S 1.5% 21/12/2021	CNY	75,000,000	10,864,752	1.83
Zhejiang Expressway Co. Ltd., Reg. S 0% 21/04/2022	EUR	12,500,000	14,144,821	2.38
			<b>25,009,573</b>	<b>4.21</b>
<b>Germany</b>				
Consus Real Estate AG, Reg. S 4% 29/11/2022	EUR	5,000,000	4,699,030	0.79
			<b>4,699,030</b>	<b>0.79</b>
<b>Hong Kong</b>				
Bagan Capital Ltd., Reg. S 0% 23/09/2021	USD	16,000,000	15,873,680	2.67
			<b>15,873,680</b>	<b>2.67</b>
<b>Japan</b>				
Gunma Bank Ltd. (The), Reg. S 0% 11/10/2019	USD	9,700,000	9,599,945	1.62
Shiga Bank Ltd. (The), Reg. S 0% 23/06/2020	USD	8,600,000	8,200,702	1.38
Yamaguchi Financial Group, Inc., Reg. S, FRN 1.833% 26/03/2020	USD	16,000,000	15,751,600	2.65
			<b>33,552,247</b>	<b>5.65</b>

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
<b>Jersey</b>				
NMC Health Jersey Ltd., Reg. S 1.875% 30/04/2025	USD	7,000,000	5,792,465	0.97
			<b>5,792,465</b>	<b>0.97</b>
<b>Malaysia</b>				
Top Glove Labuan Ltd., Reg. S 2% 01/03/2024	USD	8,000,000	8,003,320	1.35
			<b>8,003,320</b>	<b>1.35</b>
<b>Mexico</b>				
America Movil SAB de CV, Reg. S 0% 28/05/2020	EUR	19,200,000	21,781,108	3.66
			<b>21,781,108</b>	<b>3.66</b>
<b>Norway</b>				
Telenor East Holding II A/S, Reg. S 0.25% 20/09/2019	USD	11,600,000	11,531,444	1.94
			<b>11,531,444</b>	<b>1.94</b>
<b>Singapore</b>				
CapitaLand Ltd., Reg. S 1.85% 19/06/2020	SGD	22,000,000	16,163,117	2.72
OUE Ltd., Reg. S 1.5% 13/04/2023	SGD	11,250,000	8,124,081	1.37
			<b>24,287,198</b>	<b>4.09</b>
<b>United Arab Emirates</b>				
Aabar Investments PJSC, Reg. S 0.5% 27/03/2020	EUR	12,000,000	13,201,448	2.22
DP World plc, Reg. S 1.75% 19/06/2024	USD	5,000,000	4,921,575	0.83
			<b>18,123,023</b>	<b>3.05</b>
<b>United Kingdom</b>				
Vodafone Group plc, Reg. S 0% 26/11/2020	GBP	5,600,000	6,976,524	1.17
			<b>6,976,524</b>	<b>1.17</b>
<b>Virgin Islands, British</b>				
China Conch Venture Holdings International Ltd., Reg. S 0% 05/09/2023	HKD	100,000,000	13,075,392	2.20
PB Issuer No. 4 Ltd., Reg. S 3.25% 03/07/2021	USD	9,597,000	9,604,822	1.62
			<b>22,680,214</b>	<b>3.82</b>
<b>Total Convertible Bonds</b>			<b>275,109,478</b>	<b>46.30</b>
<b>Equities</b>				
<b>United States of America</b>				
Pacific Biosciences of California, Inc.	USD	170,000	1,027,650	0.17
			<b>1,027,650</b>	<b>0.17</b>
<b>Total Equities</b>			<b>1,027,650</b>	<b>0.17</b>
<b>Total Transferable securities and money market instruments admitted to an official exchange listing</b>			<b>276,137,128</b>	<b>46.47</b>

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

## AVIVA INVESTORS - GLOBAL CONVERTIBLES ABSOLUTE RETURN FUND (CONTINUED)

Portfolio of Investments and Other Net Assets as at 30 June 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
<b>Transferable securities and money market instruments dealt in on another regulated market</b>				
<b>Convertible Bonds</b>				
<b>Cayman Islands</b>				
Bilibili, Inc., 144A 1.375% 01/04/2026	USD	7,000,000	6,639,570	1.12
			<b>6,639,570</b>	<b>1.12</b>
<b>Japan</b>				
Iida Group Holdings Co. Ltd., Reg. S 0% 18/06/2020	JPY	760,000,000	6,992,120	1.17
LIXIL Group Corp., Reg. S 0% 04/03/2020	JPY	950,000,000	8,736,005	1.47
			<b>15,728,125</b>	<b>2.64</b>
<b>Mexico</b>				
Cemex SAB de CV 3.72% 15/03/2020	USD	18,000,000	17,986,410	3.03
			<b>17,986,410</b>	<b>3.03</b>
<b>United States of America</b>				
Accelerate Diagnostics, Inc. 2.5% 15/03/2023	USD	4,800,000	4,062,464	0.68
Clovis Oncology, Inc. 2.5% 15/09/2021	USD	20,000,000	17,838,176	3.00
Colony Capital, Inc., REIT 3.875% 15/01/2021	USD	17,000,000	16,525,360	2.78
Dermira, Inc. 3% 15/05/2022	USD	10,000,000	8,652,783	1.46
Electronics For Imaging, Inc. 0.75% 01/09/2019	USD	8,000,000	7,975,655	1.34
Gogo, Inc. 3.75% 01/03/2020	USD	2,001,000	1,954,477	0.33
Hercules Capital, Inc. 4.375% 01/02/2022	USD	2,280,000	2,302,800	0.39
IAC Financeco 3, Inc., 144A 2% 15/01/2030	USD	11,700,000	12,072,937	2.03
Invacare Corp. 5% 15/02/2021	USD	3,810,000	3,069,736	0.52
NextEra Energy Partners LP, 144A 1.5% 15/09/2020	USD	14,000,000	14,177,001	2.39
NII Holdings, Inc., 144A 4.25% 15/08/2023	USD	11,000,000	11,267,930	1.90
PennyMac Corp., REIT 5.375% 01/05/2020	USD	17,000,000	16,957,500	2.85
			<b>248,674,732</b>	<b>41.85</b>
<b>Total Convertible Bonds</b>			<b>289,028,837</b>	<b>48.64</b>
<b>Total Transferable securities and money market instruments dealt in on another regulated market</b>			<b>289,028,837</b>	<b>48.64</b>
<b>Other transferable securities and money market instruments</b>				
<b>Equities</b>				
<b>United States of America</b>				
Brammo 'A'*	USD	3,010,155	-	-
Brammo 'B'*	USD	1,000,000	-	-
Brammo Preference 'R'*	USD	7,207,714	-	-
			-	-
<b>Total Equities</b>			-	-
<b>Total Other transferable securities and money market instruments</b>			-	-
<b>Total Investments</b>			<b>565,165,965</b>	<b>95.11</b>
<b>Cash</b>			<b>19,420,166</b>	<b>3.27</b>
<b>Other Assets/(Liabilities)</b>			<b>9,660,940</b>	<b>1.62</b>
<b>Total Net Assets</b>			<b>594,247,071</b>	<b>100.00</b>

\* Security is valued at its fair value under the direction of the Board of Directors.

Geographic Allocation of Portfolio	% of Net Assets
United States of America	42.02
Cayman Islands	9.38
Japan	8.29
Mexico	6.69
China	4.21
Singapore	4.09
Virgin Islands, British	3.82
United Arab Emirates	3.05
Hong Kong	2.67
Bermuda	2.64

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

## AVIVA INVESTORS - GLOBAL CONVERTIBLES ABSOLUTE RETURN FUND (CONTINUED)

Portfolio of Investments and Other Net Assets as at 30 June 2019

Geographic Allocation of Portfolio (Continued)	% of Net Assets
Norway	1.94
Malaysia	1.35
United Kingdom	1.17
Belgium	1.09
Jersey	0.97
Austria	0.94
Germany	0.79
<b>Total Investments</b>	<b>95.11</b>
Cash and Other Assets/(Liabilities)	4.89
<b>Total</b>	<b>100.00</b>

## Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
EUR	1,208,870	USD	1,378,758	31/07/2019	J.P. Morgan	1,303	–
GBP	2,765,216	USD	3,523,231	31/07/2019	J.P. Morgan	1,351	–
USD	46,286,296	HKD	361,500,000	31/07/2019	Citigroup	7,941	–
USD	9,406,724	JPY	1,010,000,000	31/07/2019	Citigroup	10,538	–
<b>Total Unrealised Gain on Forward Currency Exchange Contracts - Assets</b>						<b>21,133</b>	<b>–</b>
CHF	1,254,470	USD	1,293,764	31/07/2019	J.P. Morgan	(3,502)	–
EUR	25,303,960	USD	28,909,749	31/07/2019	J.P. Morgan	(22,435)	–
GBP	382,646,289	USD	487,942,129	31/07/2019	J.P. Morgan	(215,940)	(0.04)
USD	60,311,480	EUR	52,950,000	31/07/2019	Citigroup	(136,896)	(0.02)
USD	79	EUR	69	31/07/2019	J.P. Morgan	–	–
USD	6,946,987	GBP	5,475,000	31/07/2019	Citigroup	(31,523)	–
USD	8,785,690	JPY	933,375,000	04/03/2020	Citigroup	(32,722)	(0.01)
USD	7,066,704	JPY	754,300,000	18/06/2020	Citigroup	(105,452)	(0.02)
USD	24,246,687	SGD	32,820,000	31/07/2019	Citigroup	(24,180)	–
<b>Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities</b>						<b>(572,650)</b>	<b>(0.09)</b>
<b>Net Unrealised Loss on Forward Currency Exchange Contracts - Liabilities</b>						<b>(551,517)</b>	<b>(0.09)</b>

## Option Purchased Contracts

Quantity	Security Description	Currency	Counterparty	Market Value USD	% of Net Assets
10,000	CBOE Volatility Index, Call, 18.000, 16/10/2019	USD	J.P. Morgan	1,900,000	0.32
75	Nasdaq 100 Emini Index, Put, 7,200.000, 20/09/2019	USD	J.P. Morgan	869,250	0.14
250	S&P 500 Index, Put, 2,700.000, 18/10/2019	USD	J.P. Morgan	828,750	0.14
2,000	Philadelphia Gold and Silver Index, Call, 80.000, 20/09/2019	USD	J.P. Morgan	1,250,000	0.21
<b>Total Market Value on Option Purchased Contracts - Assets</b>				<b>4,848,000</b>	<b>0.81</b>

## Option Written Contracts

Quantity	Security Description	Currency	Counterparty	Market Value USD	% of Net Assets
(10,000)	CBOE Volatility Index, Call, 28.000, 16/10/2019	USD	J.P. Morgan	(600,000)	(0.10)
<b>Total Market Value on Option Written Contracts - Liabilities</b>				<b>(600,000)</b>	<b>(0.10)</b>

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

## AVIVA INVESTORS - GLOBAL CONVERTIBLES ABSOLUTE RETURN FUND (CONTINUED)

Portfolio of Investments and Other Net Assets as at 30 June 2019

<b>Total Return Swap on Contracts for Difference</b>					
<b>Contract Description</b>	<b>Currency</b>	<b>Maturity Date</b>	<b>Counterparty</b>	<b>Market Value USD</b>	<b>% of Net Assets</b>
Receive performance of the underlying global basket of 5 American convertible arbitrage positions. Pay weighted average financing (LIBOR) on that same basket	USD	15/07/2019	Nomura	368,760	0.06
Receive performance of the underlying global basket of 21 American convertible arbitrage positions. Pay weighted average financing (LIBOR) on that same basket	USD	19/03/2020	Deutsche Bank	2,365,954	0.40
Receive performance of the underlying global basket of 32 American convertible arbitrage positions. Pay weighted average financing (LIBOR) on that same basket	USD	17/06/2021	Citibank	1,739,305	0.29
<b>Total Market Value on Total Return Swap on Contracts for Difference - Assets</b>				<b>4,474,019</b>	<b>0.75</b>
Receive performance of the underlying global basket of 3 Hong Kong convertible arbitrage positions. Pay weighted average financing (LIBOR) on that same basket	HKD	15/07/2019	Nomura	(365,939)	(0.06)
Receive performance of the underlying global basket of 4 Japanese convertible arbitrage positions. Pay weighted average financing (LIBOR) on that same basket	JPY	15/07/2019	Nomura	(66,192)	(0.01)
<b>Total Market Value on Total Return Swap on Contracts for Difference - Liabilities</b>				<b>(432,131)</b>	<b>(0.07)</b>
<b>Net Market Value on Total Return Swap on Contracts for Difference - Assets</b>				<b>4,041,888</b>	<b>0.68</b>

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



## AVIVA INVESTORS - GLOBAL CONVERTIBLES FUND

Portfolio of Investments and Other Net Assets as at 30 June 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official exchange listing</b>				
<b>Convertible Bonds</b>				
<b>Cayman Islands</b>				
China Education Group Holdings Ltd., Reg. S 2% 28/03/2024	HKD	74,000,000	10,314,841	2.19
Harvest International Co., Reg. S 0% 21/11/2022	HKD	60,000,000	7,698,781	1.63
Semiconductor Manufacturing International Corp., Reg. S 0% 07/07/2022	USD	10,000,000	10,974,450	2.33
			<b>28,988,072</b>	<b>6.15</b>
<b>China</b>				
CRRG Corp. Ltd., Reg. S 0% 05/02/2021	USD	9,500,000	9,466,085	2.01
			<b>9,466,085</b>	<b>2.01</b>
<b>France</b>				
Safran SA, Reg. S 0% 21/06/2023	EUR	6,670,000	12,095,921	2.56
Vinci SA, Reg. S 0.375% 16/02/2022	USD	10,000,000	11,535,000	2.45
			<b>23,630,921</b>	<b>5.01</b>
<b>Germany</b>				
adidas AG, Reg. S 0.05% 12/09/2023	EUR	7,600,000	10,171,769	2.16
			<b>10,171,769</b>	<b>2.16</b>
<b>Japan</b>				
Nippon Flour Mills Co. Ltd., Reg. S 0% 20/06/2025	JPY	1,500,000,000	13,967,541	2.96
Sony Corp. 0% 30/09/2022	JPY	800,000,000	9,555,452	2.03
			<b>23,522,993</b>	<b>4.99</b>
<b>Netherlands</b>				
Airbus SE, Reg. S 0% 14/06/2021	EUR	11,000,000	13,830,586	2.93
QIAGEN NV, Reg. S 0.5% 13/09/2023	USD	12,600,000	14,373,765	3.05
STMicroelectronics NV, Reg. S 0% 03/07/2022	USD	8,000,000	8,940,520	1.90
			<b>37,144,871</b>	<b>7.88</b>
<b>New Zealand</b>				
Xero Investments Ltd., Reg. S 2.375% 04/10/2023	USD	6,000,000	6,711,000	1.42
			<b>6,711,000</b>	<b>1.42</b>
<b>Spain</b>				
Cellnex Telecom SA, Reg. S 1.5% 16/01/2026	EUR	4,000,000	5,385,162	1.14
			<b>5,385,162</b>	<b>1.14</b>
<b>United States of America</b>				
Glencore Funding LLC, Reg. S 0% 27/03/2025	USD	5,000,000	4,433,800	0.94
JPMorgan Chase Bank NA, Reg. S 0% 30/12/2020	USD	8,000,000	9,482,640	2.01

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
JPMorgan Chase Bank NA, Reg. S 0% 24/05/2022	EUR	7,000,000	8,637,974	1.83
Teladoc Health, Inc. 1.375% 15/05/2025	USD	3,200,000	4,596,000	0.98
Wright Medical Group, Inc., 144A 1.625% 15/06/2023	USD	6,900,000	7,523,150	1.60
			<b>34,673,564</b>	<b>7.36</b>
<b>Virgin Islands, British</b>				
China Yangtze Power International BVI 1 Ltd., Reg. S 0% 09/11/2021	USD	12,000,000	12,793,020	2.71
Shanghai Port Group BVI Holding Co. Ltd., Reg. S 0% 09/08/2021	USD	6,000,000	6,080,070	1.29
			<b>18,873,090</b>	<b>4.00</b>
<b>Total Convertible Bonds</b>			<b>198,567,527</b>	<b>42.12</b>
<b>Equities</b>				
<b>United States of America</b>				
Crown Castle International Corp., REIT	USD	3,750	4,503,563	0.96
			<b>4,503,563</b>	<b>0.96</b>
<b>Total Equities</b>			<b>4,503,563</b>	<b>0.96</b>
<b>Total Transferable securities and money market instruments admitted to an official exchange listing</b>			<b>203,071,090</b>	<b>43.08</b>
<b>Transferable securities and money market instruments dealt in on another regulated market</b>				
<b>Convertible Bonds</b>				
<b>Bermuda</b>				
Horizon Pharma Investment Ltd. 2.5% 15/03/2022	USD	3,350,000	3,726,205	0.79
			<b>3,726,205</b>	<b>0.79</b>
<b>Canada</b>				
SSR Mining, Inc., 144A 2.5% 01/04/2039	USD	7,000,000	7,373,905	1.57
			<b>7,373,905</b>	<b>1.57</b>
<b>Cayman Islands</b>				
Bilibili, Inc., 144A 1.375% 01/04/2026	USD	9,000,000	8,530,920	1.81
Herbalife Nutrition Ltd. 2% 15/08/2019	USD	6,400,000	6,565,568	1.39
			<b>15,096,488</b>	<b>3.20</b>
<b>Japan</b>				
Ship Healthcare Holdings, Inc., Reg. S 0% 13/12/2023	JPY	1,000,000,000	10,141,206	2.15
			<b>10,141,206</b>	<b>2.15</b>
<b>Jersey</b>				
PHP Finance Jersey NO 2 Ltd., REIT, Reg. S 2.875% 15/07/2025	GBP	4,000,000	5,133,738	1.09
			<b>5,133,738</b>	<b>1.09</b>
<b>United States of America</b>				
Accelerate Diagnostics, Inc. 2.5% 15/03/2023	USD	3,985,000	3,319,401	0.70

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

## AVIVA INVESTORS - GLOBAL CONVERTIBLES FUND (CONTINUED)

Portfolio of Investments and Other Net Assets as at 30 June 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Akamai Technologies, Inc. 0.125% 01/05/2025	USD	15,000,000	16,008,600	3.40	Splunk, Inc., 144A 0.5% 15/09/2023	USD	12,500,000	13,640,125	2.89
Atlassian, Inc. 0.625% 01/05/2023	USD	2,140,000	3,621,586	0.77	Square, Inc. 0.5% 15/05/2023	USD	6,200,000	7,370,250	1.56
BioMarin Pharmaceutical, Inc. 1.5% 15/10/2020	USD	4,000,000	4,470,540	0.95	Tesla, Inc. 2% 15/05/2024	USD	14,000,000	13,787,060	2.93
Carbonite, Inc. 2.5% 01/04/2022	USD	4,000,000	4,815,220	1.02	Tilray, Inc., 144A 5% 01/10/2023	USD	1,950,000	1,565,060	0.33
Cree, Inc., 144A 0.875% 01/09/2023	USD	9,500,000	11,241,207	2.39	Verastem, Inc. 5% 01/11/2048	USD	1,900,000	1,014,125	0.22
DocuSign, Inc., 144A 0.5% 15/09/2023	USD	7,500,000	7,773,712	1.65	Viavi Solutions, Inc. 1.75% 01/06/2023	USD	4,000,000	4,640,148	0.98
Extra Space Storage LP, REIT, 144A 3.125% 01/10/2035	USD	6,000,000	7,121,250	1.51				<b>161,942,749</b>	<b>34.35</b>
Fortive Corp., 144A 0.875% 15/02/2022	USD	8,500,000	8,770,003	1.86	<b>Total Convertible Bonds</b>			<b>203,414,291</b>	<b>43.15</b>
IAC Financeco 3, Inc., 144A 2% 15/01/2030	USD	6,435,000	6,640,116	1.41	<b>Total Transferable securities and money market instruments dealt in on another regulated market</b>			<b>203,414,291</b>	<b>43.15</b>
Illumina, Inc. 0.5% 15/06/2021	USD	5,450,000	8,220,426	1.74	<b>Other transferable securities and money market instruments</b>				
KBR, Inc., 144A 2.5% 01/11/2023	USD	6,000,000	6,935,700	1.47	<b>Equities</b>				
Medicines Co. (The) 2.5% 15/01/2022	USD	5,000,000	5,951,000	1.26	<b>United States of America</b>				
Microchip Technology, Inc. 1.625% 15/02/2027	USD	3,800,000	4,524,014	0.96	Brammo 'A'*	USD	14,367,366	-	-
Microchip Technology, Inc. 2.25% 15/02/2037	USD	5,000,000	5,900,950	1.25	Brammo 'B'*	USD	4,000,000	-	-
NextEra Energy Partners LP, 144A 1.5% 15/09/2020	USD	6,000,000	6,036,300	1.28	Brammo Preference 'R'*	USD	28,830,856	-	-
Palo Alto Networks, Inc., 144A 0.75% 01/07/2023	USD	8,100,000	8,575,956	1.82				-	-
					<b>Total Equities</b>			-	-
					<b>Total Other transferable securities and money market instruments</b>			-	-
					<b>Total Investments</b>			<b>406,485,381</b>	<b>86.23</b>
					<b>Cash</b>			<b>67,142,515</b>	<b>14.24</b>
					<b>Other Assets/(Liabilities)</b>			<b>(2,225,040)</b>	<b>(0.47)</b>
					<b>Total Net Assets</b>			<b>471,402,856</b>	<b>100.00</b>

Geographic Allocation of Portfolio	% of Net Assets
United States of America	42.67
Cayman Islands	9.35
Netherlands	7.88
Japan	7.14
France	5.01
Virgin Islands, British	4.00
Germany	2.16
China	2.01
Canada	1.57
New Zealand	1.42
Spain	1.14
Jersey	1.09
Bermuda	0.79
<b>Total Investments</b>	<b>86.23</b>
Cash and Other Assets/(Liabilities)	13.77
<b>Total</b>	<b>100.00</b>

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

## AVIVA INVESTORS - GLOBAL CONVERTIBLES FUND (CONTINUED)

Portfolio of Investments and Other Net Assets as at 30 June 2019

## Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
CHF	40,786	JPY	4,493,374	31/07/2019	J.P. Morgan	101	-
EUR	4,190,144	CHF	4,641,172	31/07/2019	J.P. Morgan	13,615	-
EUR	39,521,229	JPY	4,819,378,696	31/07/2019	J.P. Morgan	266,947	0.06
EUR	553,104	KRW	728,303,667	31/07/2019	J.P. Morgan	1,565	-
EUR	29,529	TWD	1,040,405	31/07/2019	J.P. Morgan	44	-
GBP	132	AUD	238	31/07/2019	J.P. Morgan	-	-
GBP	817,950	CHF	1,010,733	31/07/2019	J.P. Morgan	3,094	-
GBP	684	CNH	5,967	31/07/2019	J.P. Morgan	3	-
GBP	10,481,807	EUR	11,693,941	31/07/2019	J.P. Morgan	1,230	-
GBP	17,275	HKD	171,550	31/07/2019	J.P. Morgan	21	-
GBP	7,720,519	JPY	1,050,791,300	31/07/2019	J.P. Morgan	54,930	0.01
GBP	119,823	KRW	176,096,236	31/07/2019	J.P. Morgan	329	-
GBP	1,056	SGD	1,814	31/07/2019	J.P. Morgan	3	-
GBP	212,780	USD	270,365	31/07/2019	J.P. Morgan	546	-
USD	347,908	CHF	337,232	31/07/2019	J.P. Morgan	1,471	-
USD	4,449,188	EUR	3,893,408	31/07/2019	J.P. Morgan	6,335	-
USD	517,863	GBP	406,015	31/07/2019	J.P. Morgan	925	-
USD	3,281,226	JPY	350,296,434	31/07/2019	J.P. Morgan	22,642	0.01
USD	40,722	KRW	46,995,896	31/07/2019	J.P. Morgan	96	-
USD	174,143	SGD	235,501	31/07/2019	J.P. Morgan	17	-
USD	10,061	TWD	311,008	31/07/2019	J.P. Morgan	2	-
<b>Total Unrealised Gain on Forward Currency Exchange Contracts - Assets</b>						<b>373,916</b>	<b>0.08</b>
CHF	708	AUD	1,046	31/07/2019	J.P. Morgan	(8)	-
CHF	2,342	CNH	16,625	31/07/2019	J.P. Morgan	(14)	-
CHF	55,748	EUR	50,330	31/07/2019	J.P. Morgan	(163)	-
CHF	6,378	GBP	5,161	31/07/2019	J.P. Morgan	(20)	-
CHF	14,693	HKD	118,419	31/07/2019	J.P. Morgan	(74)	-
CHF	2,234	SGD	3,118	31/07/2019	J.P. Morgan	(11)	-
CHF	410	THB	12,988	31/07/2019	J.P. Morgan	(2)	-
CHF	1,938	TWD	61,919	31/07/2019	J.P. Morgan	(12)	-
CHF	182,162	USD	187,929	31/07/2019	J.P. Morgan	(795)	-
CNH	1,378	EUR	176	31/07/2019	J.P. Morgan	-	-
EUR	664,621	AUD	1,088,597	31/07/2019	J.P. Morgan	(5,729)	-
EUR	2,220,506	CNH	17,460,460	31/07/2019	J.P. Morgan	(7,233)	-
EUR	6,237,456	GBP	5,590,887	31/07/2019	J.P. Morgan	(623)	-
EUR	14,258,980	HKD	127,290,710	31/07/2019	J.P. Morgan	(33,740)	(0.01)
EUR	2,114,474	SGD	3,266,254	31/07/2019	J.P. Morgan	(2,139)	-
EUR	400,110	THB	14,037,110	31/07/2019	J.P. Morgan	(1,058)	-
EUR	2,300,372	TWD	81,380,341	31/07/2019	J.P. Morgan	(7,251)	-
EUR	176,489,941	USD	201,683,704	31/07/2019	J.P. Morgan	(287,174)	(0.06)
GBP	130,061	AUD	237,559	31/07/2019	J.P. Morgan	(1,160)	-
GBP	798	CHF	990	31/07/2019	J.P. Morgan	-	-
GBP	432,439	CNH	3,792,910	31/07/2019	J.P. Morgan	(1,418)	-
GBP	9,081	EUR	10,140	31/07/2019	J.P. Morgan	(9)	-
GBP	2,767,689	HKD	27,561,223	31/07/2019	J.P. Morgan	(6,560)	-
GBP	411,796	SGD	709,980	31/07/2019	J.P. Morgan	(648)	-
GBP	77,841	THB	3,047,979	31/07/2019	J.P. Morgan	(262)	-

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

## AVIVA INVESTORS - GLOBAL CONVERTIBLES FUND (CONTINUED)

Portfolio of Investments and Other Net Assets as at 30 June 2019

## Forward Currency Exchange Contracts (Continued)

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/ (Loss) USD	% of Net Assets
GBP	452,128	TWD	17,852,253	31/07/2019	J.P. Morgan	(1,784)	–
GBP	34,260,789	USD	43,698,882	31/07/2019	J.P. Morgan	(78,031)	(0.02)
HKD	10,077	EUR	1,131	31/07/2019	J.P. Morgan	–	–
JPY	92,378	CHF	838	31/07/2019	J.P. Morgan	(1)	–
JPY	98,902,358	EUR	807,267	31/07/2019	J.P. Morgan	(1,165)	–
JPY	21,311,234	GBP	156,065	31/07/2019	J.P. Morgan	(458)	–
JPY	7,010,662	USD	65,241	31/07/2019	J.P. Morgan	(25)	–
SGD	260	EUR	169	31/07/2019	J.P. Morgan	–	–
USD	54,990	AUD	78,786	31/07/2019	J.P. Morgan	(314)	–
USD	1,973	CHF	1,923	31/07/2019	J.P. Morgan	(3)	–
USD	187,115	CNH	1,287,333	31/07/2019	J.P. Morgan	(236)	–
USD	1,658,754	EUR	1,454,465	31/07/2019	J.P. Morgan	(967)	–
USD	347,068	GBP	273,011	31/07/2019	J.P. Morgan	(530)	–
USD	1,183,486	HKD	9,244,337	31/07/2019	J.P. Morgan	(643)	–
USD	3,877	JPY	417,014	31/07/2019	J.P. Morgan	(2)	–
USD	2,011	SGD	2,722	31/07/2019	J.P. Morgan	(2)	–
USD	33,201	THB	1,019,729	31/07/2019	J.P. Morgan	(44)	–
USD	185,279	TWD	5,737,721	31/07/2019	J.P. Morgan	(308)	–
<b>Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities</b>						<b>(440,616)</b>	<b>(0.09)</b>
<b>Net Unrealised Loss on Forward Currency Exchange Contracts - Liabilities</b>						<b>(66,700)</b>	<b>(0.01)</b>

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

## AVIVA INVESTORS - GLOBAL EMERGING MARKETS INDEX FUND

Portfolio of Investments and Other Net Assets as at 30 June 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official exchange listing</b>				
<b>Equities</b>				
<b>Argentina</b>				
Banco BBVA Argentina SA, ADR	USD	18,400	209,944	0.01
Banco Macro SA, ADR	USD	12,200	868,091	0.06
Grupo Financiero Galicia SA, ADR	USD	27,200	944,656	0.06
Pampa Energia SA, ADR	USD	16,800	593,712	0.04
Telecom Argentina SA, ADR	USD	23,300	407,633	0.03
Transportadora de Gas del Sur SA, ADR	USD	20,700	293,009	0.02
YPF SA, ADR	USD	46,700	856,478	0.06
			<b>4,173,523</b>	<b>0.28</b>
<b>Bermuda</b>				
Alibaba Health Information Technology Ltd.	HKD	939,600	900,229	0.06
Alibaba Pictures Group Ltd.	HKD	3,760,000	806,678	0.05
Beijing Enterprises Water Group Ltd.	HKD	1,478,000	874,638	0.06
Brilliance China Automotive Holdings Ltd.	HKD	812,000	896,129	0.06
China Gas Holdings Ltd.	HKD	476,400	1,770,825	0.12
China Oriental Group Co. Ltd.	HKD	294,000	172,216	0.01
China Resources Gas Group Ltd.	HKD	238,000	1,180,474	0.08
COSCO SHIPPING Ports Ltd.	HKD	454,000	446,615	0.03
Credicorp Ltd.	USD	17,960	4,165,463	0.28
GOME Retail Holdings Ltd.	HKD	2,499,000	267,134	0.02
Haier Electronics Group Co. Ltd.	HKD	337,000	931,289	0.06
HengTen Networks Group Ltd.	HKD	6,268,000	148,926	0.01
Kunlun Energy Co. Ltd.	HKD	866,000	754,799	0.05
Luye Pharma Group Ltd., Reg. S	HKD	307,000	222,370	0.02
Nine Dragons Paper Holdings Ltd.	HKD	439,000	388,905	0.03
Shenzhen International Holdings Ltd.	HKD	252,000	499,646	0.03
Sihuan Pharmaceutical Holdings Group Ltd.	HKD	1,015,000	227,957	0.02
			<b>14,654,293</b>	<b>0.99</b>
<b>Brazil</b>				
Ambev SA	BRL	1,252,252	5,873,299	0.40
Atacadao SA	BRL	107,700	614,109	0.04
B2W Cia Digital	BRL	49,700	427,192	0.03
B3 SA - Brasil Bolsa Balcao	BRL	546,717	5,388,611	0.36
Banco Bradesco SA	BRL	321,160	2,815,782	0.19
Banco Bradesco SA Preference	BRL	1,070,390	10,675,707	0.72

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Banco BTG Pactual SA	BRL	48,100	621,728	0.04
Banco do Brasil SA	BRL	228,190	3,206,597	0.22
Banco Santander Brasil SA	BRL	108,840	1,303,236	0.09
BB Seguridade Participacoes SA	BRL	185,830	1,580,083	0.11
BR Malls Participacoes SA	BRL	207,015	762,553	0.05
Braskem SA Preference 'A'	BRL	50,100	460,746	0.03
BRF SA	BRL	150,100	1,161,195	0.08
CCR SA	BRL	319,780	1,153,746	0.08
Centrais Eletricas Brasileiras SA	BRL	57,700	527,254	0.04
Centrais Eletricas Brasileiras SA Preference 'B'	BRL	63,080	587,108	0.04
Cia Brasileira de Distribuicao Preference	BRL	41,960	1,017,540	0.07
Cia de Saneamento Basico do Estado de Sao Paulo	BRL	90,190	1,102,150	0.07
Cia Energetica de Minas Gerais Preference	BRL	243,455	941,860	0.06
Cia Siderurgica Nacional SA	BRL	167,540	727,029	0.05
Cielo SA	BRL	328,126	587,437	0.04
Cosan SA	BRL	44,300	527,785	0.04
Embraer SA	BRL	185,610	919,434	0.06
Energisa SA	BRL	45,300	540,821	0.04
Engie Brasil Energia SA	BRL	54,400	616,763	0.04
Equatorial Energia SA	BRL	45,300	1,080,698	0.07
Gerdau SA Preference	BRL	287,300	1,127,967	0.08
Hypera SA	BRL	100,150	776,211	0.05
IRB Brasil Resseguros S/A	BRL	37,100	964,943	0.07
Itau Unibanco Holding SA Preference	BRL	1,286,523	12,214,017	0.83
Itausa - Investimentos Itau SA Preference	BRL	1,172,588	3,964,587	0.27
JBS SA	BRL	289,750	1,612,115	0.11
Klabin SA	BRL	189,000	806,106	0.05
Kroton Educacional SA	BRL	390,496	1,108,473	0.07
Localiza Rent a Car SA	BRL	153,452	1,616,116	0.11
Lojas Americanas SA Preference	BRL	199,255	857,639	0.06
Lojas Renner SA	BRL	210,264	2,573,055	0.17
M Dias Branco SA	BRL	27,670	282,069	0.02
Magazine Luiza SA	BRL	20,200	1,102,503	0.07
Multiplan Empreendimentos Imobiliarios SA	BRL	74,877	534,738	0.04
Natura Cosméticos SA	BRL	52,080	768,243	0.05
Notre Dame Intermedica Participacoes SA	BRL	77,700	803,524	0.05
Petrobras Distribuidora SA	BRL	94,900	624,277	0.04
Petroleo Brasileiro SA	BRL	790,390	6,233,087	0.42

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

## AVIVA INVESTORS - GLOBAL EMERGING MARKETS INDEX FUND (CONTINUED)

Portfolio of Investments and Other Net Assets as at 30 June 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Petroleo Brasileiro SA Preference	BRL	1,115,450	8,009,679	0.54
Porto Seguro SA	BRL	26,380	354,258	0.02
Raia Drogasil SA	BRL	61,070	1,211,574	0.08
Rumo SA	BRL	289,700	1,558,197	0.11
Sul America SA	BRL	61,721	588,704	0.04
Suzano SA	BRL	143,664	1,219,679	0.08
Telefonica Brasil SA Preference	BRL	118,905	1,559,570	0.11
TIM Participacoes SA	BRL	227,439	689,506	0.05
Ultrapar Participacoes SA	BRL	192,000	1,010,171	0.07
Vale SA	BRL	841,754	11,402,731	0.77
WEG SA	BRL	221,519	1,247,510	0.08
			<b>112,041,712</b>	<b>7.57</b>
<b>Cayman Islands</b>				
3SBio, Inc., Reg. S	HKD	341,500	587,377	0.04
51job, Inc., ADR	USD	6,600	487,575	0.03
58.com, Inc., ADR	USD	25,000	1,562,000	0.11
AAC Technologies Holdings, Inc.	HKD	192,000	1,091,329	0.07
Agile Group Holdings Ltd.	HKD	364,000	488,626	0.03
Airtac International Group	TWD	33,000	370,626	0.03
Alibaba Group Holding Ltd., ADR	USD	377,500	63,857,900	4.32
ANTA Sports Products Ltd.	HKD	286,000	1,955,942	0.13
Autohome, Inc., ADR	USD	15,500	1,327,885	0.09
Baidu, Inc., ADR	USD	73,600	8,534,656	0.58
Baozun, Inc., ADR	USD	10,400	515,320	0.04
Chailease Holding Co. Ltd.	TWD	307,766	1,279,782	0.09
China Aoyuan Group Ltd.	HKD	320,000	450,872	0.03
China Conch Venture Holdings Ltd.	HKD	433,500	1,529,637	0.10
China Ding Yi Feng Holdings Ltd.	HKD	232,000	686,389	0.05
China Education Group Holdings Ltd., Reg. S	HKD	164,000	255,848	0.02
China Evergrande Group	HKD	485,000	1,362,017	0.09
China First Capital Group Ltd.	HKD	898,000	268,272	0.02
China Hongqiao Group Ltd.	HKD	460,000	323,954	0.02
China Literature Ltd., Reg. S	HKD	69,600	328,290	0.02
China Medical System Holdings Ltd.	HKD	372,000	340,707	0.02
China Mengniu Dairy Co. Ltd.	HKD	730,000	2,830,691	0.19
China Resources Cement Holdings Ltd.	HKD	656,000	636,478	0.04
China Resources Land Ltd.	HKD	735,800	3,244,494	0.22
China State Construction International Holdings Ltd.	HKD	548,000	561,970	0.04

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
China Zhongwang Holdings Ltd.	HKD	445,400	224,200	0.02
CIFI Holdings Group Co. Ltd.	HKD	720,000	475,412	0.03
Country Garden Holdings Co. Ltd.	HKD	2,011,644	3,058,509	0.21
Country Garden Services Holdings Co. Ltd.	HKD	322,000	743,182	0.05
Ctrip.com International Ltd., ADR	USD	108,600	4,012,227	0.27
Dali Foods Group Co. Ltd., Reg. S	HKD	551,000	365,882	0.02
ENN Energy Holdings Ltd.	HKD	211,200	2,055,259	0.14
Fullshare Holdings Ltd.	HKD	2,420,000	148,776	0.01
Future Land Development Holdings Ltd.	HKD	476,000	626,149	0.04
GDS Holdings Ltd., ADR	USD	15,800	577,174	0.04
Geely Automobile Holdings Ltd.	HKD	1,312,000	2,246,947	0.15
Genscript Biotech Corp.	HKD	246,000	618,862	0.04
Greentown Service Group Co. Ltd., Reg. S	HKD	294,000	238,376	0.02
Haitian International Holdings Ltd.	HKD	171,000	355,485	0.02
Hengan International Group Co. Ltd.	HKD	188,500	1,385,483	0.09
Huazhu Group Ltd., ADR	USD	34,800	1,252,974	0.08
Hutchison China MediTech Ltd., ADR	USD	14,300	315,672	0.02
iQIYI, Inc., ADR	USD	33,600	698,040	0.05
JD.com, Inc., ADR	USD	195,100	5,907,628	0.40
Kaisa Group Holdings Ltd.	HKD	645,000	318,484	0.02
Kingboard Holdings Ltd.	HKD	172,500	479,702	0.03
Kingboard Laminates Holdings Ltd.	HKD	293,000	268,495	0.02
Kingdee International Software Group Co. Ltd.	HKD	620,000	670,669	0.05
Kingsoft Corp. Ltd.	HKD	221,000	478,203	0.03
KWG Group Holdings Ltd.	HKD	341,000	345,366	0.02
Lee & Man Paper Manufacturing Ltd.	HKD	339,000	237,236	0.02
Li Ning Co. Ltd.	HKD	527,000	1,245,439	0.08
Logan Property Holdings Co. Ltd.	HKD	368,000	594,835	0.04
Longfor Group Holdings Ltd.	HKD	473,000	1,782,719	0.12
Meitu, Inc., Reg. S	HKD	542,000	175,645	0.01
Meituan Dianping, Reg. S 'B'	HKD	265,500	2,326,854	0.16
Momo, Inc., ADR	USD	38,300	1,372,480	0.09
NetEase, Inc., ADR	USD	18,700	4,848,349	0.33
New Oriental Education & Technology Group, Inc., ADR	USD	38,000	3,667,190	0.25
Nexteer Automotive Group Ltd.	HKD	239,000	296,695	0.02

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

## AVIVA INVESTORS - GLOBAL EMERGING MARKETS INDEX FUND (CONTINUED)

Portfolio of Investments and Other Net Assets as at 30 June 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
NIO, Inc., ADR	USD	174,200	445,081	0.03	Cencosud SA	CLP	377,751	742,572	0.05
Noah Holdings Ltd., ADR	USD	8,000	341,200	0.02	Cia Cervecerias Unidas SA	CLP	39,434	549,432	0.04
Pinduoduo, Inc., ADR	USD	51,200	1,049,856	0.07	Colbun SA	CLP	2,104,836	430,342	0.03
Semiconductor Manufacturing International Corp.	HKD	811,800	903,477	0.06	Embotelladora Andina SA Preference 'B'	CLP	96,530	351,484	0.02
Shenzhen International Group Holdings Ltd.	HKD	200,100	2,739,062	0.19	Empresa Nacional de Telecomunicaciones SA	CLP	40,089	404,835	0.03
Shimao Property Holdings Ltd.	HKD	305,000	927,067	0.06	Empresas CMPC SA	CLP	296,856	816,522	0.05
Shui On Land Ltd.	HKD	988,000	228,416	0.02	Empresas COPEC SA	CLP	103,530	1,111,045	0.07
SINA Corp.	USD	17,300	754,540	0.05	Enel Americas SA Rights 26/07/2019	CLP	2,471,108	20,289	-
Sino Biopharmaceutical Ltd.	HKD	1,845,000	1,887,062	0.13	Enel Americas SA	CLP	7,579,998	1,308,711	0.09
SOHO China Ltd.	HKD	567,000	200,014	0.01	Enel Chile SA	CLP	7,447,879	709,885	0.05
SSY Group Ltd.	HKD	410,000	368,876	0.03	Itau CorpBanca	CLP	40,984,471	340,904	0.02
Sunac China Holdings Ltd.	HKD	645,000	3,170,532	0.21	Latam Airlines Group SA	CLP	80,010	743,187	0.05
Sunny Optical Technology Group Co. Ltd.	HKD	189,300	1,955,654	0.13	SACI Falabella	CLP	198,598	1,288,626	0.09
TAL Education Group, ADR	USD	94,600	3,583,921	0.24	Sociedad Quimica y Minera de Chile SA Preference 'B'	CLP	30,177	941,872	0.06
Tencent Holdings Ltd.	HKD	1,516,500	68,471,519	4.63				<b>13,514,833</b>	<b>0.91</b>
Tencent Music Entertainment Group, ADR	USD	24,700	369,018	0.03	<b>China<sup>A</sup></b>				
Tingyi Cayman Islands Holding Corp.	HKD	522,400	874,328	0.06	360 Security Technology, Inc. 'A'	CNY	10,800	33,608	-
Towngas China Co. Ltd.	HKD	264,000	190,198	0.01	AECC Aviation Power Co. Ltd. 'A'	CNY	19,800	65,478	0.01
Uni-President China Holdings Ltd.	HKD	352,000	391,100	0.03	Agricultural Bank of China Ltd. 'A'	CNY	593,300	310,577	0.02
Vipshop Holdings Ltd., ADR	USD	115,200	975,168	0.07	Agricultural Bank of China Ltd. 'H'	HKD	7,753,000	3,247,157	0.22
Want Want China Holdings Ltd.	HKD	1,323,000	1,074,270	0.07	Air China Ltd. 'A'	CNY	31,500	43,891	-
Weibo Corp., ADR	USD	14,690	644,377	0.04	Air China Ltd. 'H'	HKD	484,000	488,218	0.03
Wuxi Biologics Cayman, Inc., Reg. S	HKD	147,000	1,319,545	0.09	Aisino Corp. 'A'	CNY	14,400	48,357	-
Xiaomi Corp., Reg. S 'B'	HKD	908,000	1,164,183	0.08	Aluminum Corp. of China Ltd. 'A'	CNY	101,100	57,797	-
Xinyi Solar Holdings Ltd.	HKD	822,000	401,705	0.03	Aluminum Corp. of China Ltd. 'H'	HKD	1,058,000	374,707	0.03
Yihai International Holding Ltd.	HKD	126,000	655,239	0.04	Angang Steel Co. Ltd. 'A'	CNY	42,250	23,343	-
Yuzhou Properties Co. Ltd.	HKD	443,000	208,524	0.01	Angang Steel Co. Ltd. 'H'	HKD	384,800	175,099	0.01
YY, Inc., ADR	USD	13,200	926,640	0.06	Anhui Conch Cement Co. Ltd. 'A'	CNY	30,900	186,668	0.01
Zhen Ding Technology Holding Ltd.	TWD	120,250	386,257	0.03	Anhui Conch Cement Co. Ltd. 'H'	HKD	328,000	2,057,555	0.14
Zhongsheng Group Holdings Ltd.	HKD	154,000	428,278	0.03	Anxin Trust Co. Ltd. 'A'	CNY	43,300	31,842	-
ZTO Express Cayman, Inc., ADR	USD	84,600	1,611,207	0.11	AVIC Aircraft Co. Ltd. 'A'	CNY	24,900	57,077	-
			<b>237,939,549</b>	<b>16.08</b>	Avic Capital Co. Ltd. 'A'	CNY	69,400	54,711	-
<b>Chile</b>					AVIC Shenyang Aircraft Co. Ltd. 'A'	CNY	9,000	38,037	-
Aguas Andinas SA 'A'	CLP	699,080	411,874	0.03	AviChina Industry & Technology Co. Ltd. 'H'	HKD	670,000	366,003	0.03
Banco de Chile	CLP	7,996,598	1,173,742	0.08	BAIC Motor Corp. Ltd., Reg. S 'H'	HKD	422,000	264,955	0.02
Banco de Credito e Inversiones SA	CLP	12,547	867,028	0.06					
Banco Santander Chile	CLP	17,510,498	1,302,483	0.09					

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

## AVIVA INVESTORS - GLOBAL EMERGING MARKETS INDEX FUND (CONTINUED)

Portfolio of Investments and Other Net Assets as at 30 June 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Bank of Beijing Co. Ltd. 'A'	CNY	163,400	140,516	0.01
Bank of China Ltd. 'A'	CNY	271,500	147,661	0.01
Bank of China Ltd. 'H'	HKD	21,091,000	8,901,064	0.60
Bank of Communications Co. Ltd. 'A'	CNY	312,600	278,353	0.02
Bank of Communications Co. Ltd. 'H'	HKD	2,349,400	1,782,408	0.12
Bank of Guiyang Co. Ltd. 'A'	CNY	25,480	32,080	-
Bank of Hangzhou Co. Ltd. 'A'	CNY	39,700	48,134	-
Bank of Jiangsu Co. Ltd. 'A'	CNY	89,200	94,245	0.01
Bank of Nanjing Co. Ltd. 'A'	CNY	65,600	78,962	0.01
Bank of Ningbo Co. Ltd. 'A'	CNY	40,300	142,159	0.01
Bank of Shanghai Co. Ltd. 'A'	CNY	84,500	145,839	0.01
Baoshan Iron & Steel Co. Ltd. 'A'	CNY	143,500	135,741	0.01
BBMG Corp. 'A'	CNY	66,000	36,193	-
BBMG Corp. 'H'	HKD	637,000	204,251	0.01
Beijing Capital International Airport Co. Ltd. 'H'	HKD	450,000	393,967	0.03
Beijing Dabeinong Technology Group Co. Ltd. 'A'	CNY	41,500	31,931	-
Beijing Shiji Information Technology Co. Ltd. 'A'	CNY	7,100	37,434	-
Beijing Tongrentang Co. Ltd. 'A'	CNY	12,500	52,797	-
BOE Technology Group Co. Ltd. 'A'	CNY	261,700	130,946	0.01
BYD Co. Ltd. 'A'	CNY	14,000	103,367	0.01
BYD Co. Ltd. 'H'	HKD	169,500	1,023,130	0.07
CGN Power Co. Ltd., Reg. S 'H'	HKD	2,846,000	785,546	0.05
Changjiang Securities Co. Ltd. 'A'	CNY	42,700	48,551	-
China Avionics Systems Co. Ltd. 'A'	CNY	14,700	31,748	-
China Cinda Asset Management Co. Ltd. 'H'	HKD	2,367,000	546,977	0.04
China CITIC Bank Corp. Ltd. 'A'	CNY	43,900	38,187	-
China CITIC Bank Corp. Ltd. 'H'	HKD	2,396,600	1,367,514	0.09
China Coal Energy Co. Ltd. 'H'	HKD	559,000	232,967	0.02
China Communications Construction Co. Ltd. 'A'	CNY	25,800	42,538	-
China Communications Construction Co. Ltd. 'H'	HKD	1,188,000	1,063,960	0.07
China Communications Services Corp. Ltd. 'H'	HKD	650,400	504,429	0.03
China Construction Bank Corp. 'A'	CNY	74,100	80,233	0.01
China Construction Bank Corp. 'H'	HKD	25,531,000	21,936,426	1.48

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
China Eastern Airlines Corp. Ltd. 'A'	CNY	75,800	69,286	0.01
China Eastern Airlines Corp. Ltd. 'H'	HKD	380,000	224,627	0.02
China Everbright Bank Co. Ltd. 'A'	CNY	307,700	170,940	0.01
China Everbright Bank Co. Ltd. 'H'	HKD	842,000	386,624	0.03
China Film Co. Ltd. 'A'	CNY	12,400	28,279	-
China Fortune Land Development Co. Ltd. 'A'	CNY	23,200	110,069	0.01
China Galaxy Securities Co. Ltd. 'H'	HKD	941,500	558,968	0.04
China Gezhouba Group Co. Ltd. 'A'	CNY	43,800	39,758	-
China Grand Automotive Services Group Co. Ltd. 'A'	CNY	63,300	41,073	-
China Huarong Asset Management Co. Ltd., Reg. S 'H'	HKD	2,688,000	469,704	0.03
China International Capital Corp. Ltd., Reg. S 'H'	HKD	324,800	656,097	0.05
China International Marine Containers Group Co. Ltd. 'A'	CNY	16,440	25,561	-
China International Travel Service Corp. Ltd. 'A'	CNY	16,100	207,776	0.01
China Life Insurance Co. Ltd. 'A'	CNY	21,500	88,687	0.01
China Life Insurance Co. Ltd. 'H'	HKD	1,978,000	4,872,197	0.33
China Longyuan Power Group Corp. Ltd. 'H'	HKD	852,000	547,097	0.04
China Merchants Bank Co. Ltd. 'A'	CNY	163,300	855,925	0.06
China Merchants Bank Co. Ltd. 'H'	HKD	1,035,531	5,169,701	0.35
China Merchants Securities Co. Ltd. 'A'	CNY	44,200	110,004	0.01
China Merchants Shekou Industrial Zone Holdings Co. Ltd. 'A'	CNY	50,900	154,976	0.01
China Minsheng Banking Corp. Ltd. 'A'	CNY	274,100	253,256	0.02
China Minsheng Banking Corp. Ltd. 'H'	HKD	1,877,160	1,301,943	0.09
China Molybdenum Co. Ltd. 'A'	CNY	136,500	78,794	0.01
China Molybdenum Co. Ltd. 'H'	HKD	1,004,000	316,999	0.02
China National Building Material Co. Ltd. 'H'	HKD	1,038,000	910,088	0.06
China National Chemical Engineering Co. Ltd. 'A'	CNY	46,300	40,545	-
China National Nuclear Power Co. Ltd. 'A'	CNY	100,300	81,115	0.01
China Northern Rare Earth Group High-Tech Co. Ltd. 'A'	CNY	28,100	52,548	-

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



## AVIVA INVESTORS - GLOBAL EMERGING MARKETS INDEX FUND (CONTINUED)

Portfolio of Investments and Other Net Assets as at 30 June 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
China Oilfield Services Ltd. 'H'	HKD	432,000	426,382	0.03
China Pacific Insurance Group Co. Ltd. 'A'	CNY	51,300	272,638	0.02
China Pacific Insurance Group Co. Ltd. 'H'	HKD	701,800	2,746,999	0.19
China Petroleum & Chemical Corp. 'A'	CNY	196,900	156,698	0.01
China Petroleum & Chemical Corp. 'H'	HKD	6,773,500	4,611,099	0.31
China Railway Construction Corp. Ltd. 'A'	CNY	95,800	138,703	0.01
China Railway Construction Corp. Ltd. 'H'	HKD	529,500	649,740	0.04
China Railway Group Ltd. 'H'	HKD	1,016,000	772,613	0.05
China Railway Signal & Communication Corp. Ltd., Reg. S 'H'	HKD	402,000	292,215	0.02
China Reinsurance Group Corp. 'H'	HKD	1,544,000	273,826	0.02
China Resources Sanjiu Medical & Pharmaceutical Co. Ltd. 'A'	CNY	7,800	33,334	-
China Shenhua Energy Co. Ltd. 'A'	CNY	34,000	100,893	0.01
China Shenhua Energy Co. Ltd. 'H'	HKD	902,500	1,888,078	0.13
China Shipbuilding Industry Co. Ltd. 'A'	CNY	189,900	153,577	0.01
China Shipbuilding Industry Group Power Co. Ltd. 'A'	CNY	13,300	45,744	-
China South Publishing & Media Group Co. Ltd. 'A'	CNY	14,200	26,141	-
China Southern Airlines Co. Ltd. 'A'	CNY	66,500	74,823	0.01
China Southern Airlines Co. Ltd. 'H'	HKD	438,000	304,922	0.02
China Spacesat Co. Ltd. 'A'	CNY	11,400	37,434	-
China State Construction Engineering Corp. Ltd. 'A'	CNY	340,100	284,454	0.02
China Telecom Corp. Ltd. 'H'	HKD	3,684,000	1,851,421	0.13
China Tower Corp. Ltd., Reg. S 'H'	HKD	11,150,000	2,934,918	0.20
China United Network Communications Ltd. 'A'	CNY	239,800	215,353	0.02
China Vanke Co. Ltd. 'A'	CNY	77,500	313,832	0.02
China Vanke Co. Ltd. 'H'	HKD	398,000	1,492,359	0.10
China Yangtze Power Co. Ltd. 'A'	CNY	116,800	304,514	0.02
Chinese Universe Publishing and Media Group Co. Ltd. 'A'	CNY	11,000	20,122	-
Chongqing Changan Automobile Co. Ltd. 'A'	CNY	30,900	29,813	-
Chongqing Rural Commercial Bank Co. Ltd. 'H'	HKD	675,000	366,855	0.03

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
CITIC Guoan Information Industry Co. Ltd. 'A'	CNY	31,200	18,244	-
CITIC Securities Co. Ltd. 'A'	CNY	80,500	279,102	0.02
CITIC Securities Co. Ltd. 'H'	HKD	547,500	1,142,430	0.08
COSCO SHIPPING Development Co. Ltd. 'A'	CNY	62,800	24,833	-
COSCO SHIPPING Energy Transportation Co. Ltd. 'H'	HKD	336,000	199,045	0.01
COSCO SHIPPING Holdings Co. Ltd. 'A'	CNY	51,100	37,401	-
COSCO SHIPPING Holdings Co. Ltd. 'H'	HKD	702,000	273,795	0.02
CRRC Corp. Ltd. 'A'	CNY	198,200	233,580	0.02
CRRC Corp. Ltd. 'H'	HKD	1,160,900	971,340	0.07
Daqin Railway Co. Ltd. 'A'	CNY	114,900	135,266	0.01
Datang International Power Generation Co. Ltd. 'H'	HKD	820,000	206,901	0.01
DHC Software Co. Ltd. 'A'	CNY	24,800	25,231	-
Dong-E-E-Jiao Co. Ltd. 'A'	CNY	5,200	30,160	-
Dongfang Electric Corp. Ltd. 'A'	CNY	26,200	40,489	-
Dongfeng Motor Group Co. Ltd. 'H'	HKD	728,000	596,031	0.04
Dongxing Securities Co. Ltd. 'A'	CNY	21,300	36,824	-
Everbright Securities Co. Ltd. 'A'	CNY	30,200	50,266	-
Fangda Carbon New Material Co. Ltd. 'A'	CNY	25,330	45,270	-
Financial Street Holdings Co. Ltd. 'A'	CNY	23,700	27,076	-
First Capital Securities Co. Ltd. 'A'	CNY	27,700	25,566	-
Focus Media Information Technology Co. Ltd. 'A'	CNY	113,400	87,457	0.01
Foshan Haitian Flavouring & Food Co. Ltd. 'A'	CNY	18,300	279,862	0.02
Founder Securities Co. Ltd. 'A'	CNY	63,600	65,922	0.01
Foxconn Industrial Internet Co. Ltd. 'A'	CNY	30,400	53,371	-
Fuyao Glass Industry Group Co. Ltd. 'A'	CNY	15,500	51,303	-
Fuyao Glass Industry Group Co. Ltd., Reg. S 'H'	HKD	135,600	421,612	0.03
Ganfeng Lithium Co. Ltd. 'A'	CNY	8,800	29,978	-
GD Power Development Co. Ltd. 'A'	CNY	151,900	56,071	-
Gemdale Corp. 'A'	CNY	34,900	60,641	0.01
GF Securities Co. Ltd. 'A'	CNY	45,800	91,710	0.01
GF Securities Co. Ltd. 'H'	HKD	388,200	462,184	0.03
Giant Network Group Co. Ltd. 'A'	CNY	10,700	28,325	-
GoerTek, Inc. 'A'	CNY	25,700	33,270	-

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

## AVIVA INVESTORS - GLOBAL EMERGING MARKETS INDEX FUND (CONTINUED)

Portfolio of Investments and Other Net Assets as at 30 June 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Great Wall Motor Co. Ltd. 'H'	HKD	832,000	595,193	0.04
Gree Electric Appliances, Inc. of Zhuhai 'A'	CNY	24,800	198,596	0.01
Greenland Holdings Group Co. Ltd. 'A'	CNY	62,700	62,419	0.01
Guanghui Energy Co. Ltd. 'A'	CNY	53,800	27,933	-
Guangshen Railway Co. Ltd. 'A'	CNY	45,000	21,200	-
Guangzhou Automobile Group Co. Ltd. 'A'	CNY	18,800	29,940	-
Guangzhou Automobile Group Co. Ltd. 'H'	HKD	790,400	843,335	0.06
Guangzhou Baiyunshan Pharmaceutical Holdings Co. Ltd. 'A'	CNY	12,300	73,391	0.01
Guangzhou Haige Communications Group, Inc. Co. 'A'	CNY	18,300	25,403	-
Guangzhou R&F Properties Co. Ltd. 'H'	HKD	268,000	515,242	0.04
Guosen Securities Co. Ltd. 'A'	CNY	31,700	60,792	0.01
Guotai Junan Securities Co. Ltd. 'A'	CNY	62,500	167,015	0.01
Guotai Junan Securities Co. Ltd., Reg. S 'H'	HKD	207,000	368,556	0.03
Guoyuan Securities Co. Ltd. 'A'	CNY	26,600	35,516	-
Haier Smart Home Co. Ltd. 'A'	CNY	51,300	129,222	0.01
Haitong Securities Co. Ltd. 'A'	CNY	62,500	129,248	0.01
Haitong Securities Co. Ltd. 'H'	HKD	775,200	869,331	0.06
Hangzhou Hikvision Digital Technology Co. Ltd. 'A'	CNY	74,500	299,189	0.02
Hangzhou Robam Appliances Co. Ltd. 'A'	CNY	7,500	29,639	-
Henan Shuanghui Investment & Development Co. Ltd. 'A'	CNY	21,300	77,198	0.01
Hengli Petrochemical Co. Ltd. 'A'	CNY	23,660	41,903	-
Hengtong Optic-electric Co. Ltd. 'A'	CNY	7,700	18,794	-
Hesteel Co. Ltd. 'A'	CNY	82,100	35,798	-
HLA Corp. Ltd. 'A'	CNY	23,700	31,277	-
Huaan Securities Co. Ltd. 'A'	CNY	28,700	27,305	-
Huadian Power International Corp. Ltd. 'A'	CNY	53,700	29,519	-
Huadian Power International Corp. Ltd. 'H'	HKD	438,000	173,048	0.01
Huadong Medicine Co. Ltd. 'A'	CNY	15,840	59,877	-
Huaneng Power International, Inc. 'A'	CNY	37,700	34,166	-
Huaneng Power International, Inc. 'H'	HKD	992,000	583,611	0.04
Huaneng Renewables Corp. Ltd. 'H'	HKD	1,282,000	352,120	0.02

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Huatai Securities Co. Ltd. 'A'	CNY	54,300	176,485	0.01
Huatai Securities Co. Ltd., Reg. S 'H'	HKD	438,200	756,057	0.05
Huaxi Securities Co. Ltd. 'A'	CNY	20,300	31,036	-
Huaxia Bank Co. Ltd. 'A'	CNY	99,100	111,048	0.01
Huayu Automotive Systems Co. Ltd. 'A'	CNY	24,400	76,765	0.01
Hubei Biocause Pharmaceutical Co. Ltd. 'A'	CNY	32,600	30,798	-
Hubei Energy Group Co. Ltd. 'A'	CNY	34,600	21,892	-
Hundsun Technologies, Inc. 'A'	CNY	6,250	62,005	0.01
Iflytek Co. Ltd. 'A'	CNY	16,200	78,422	0.01
Industrial & Commercial Bank of China Ltd. 'A'	CNY	429,500	368,703	0.03
Industrial & Commercial Bank of China Ltd. 'H'	HKD	17,282,000	12,578,866	0.85
Industrial Bank Co. Ltd. 'A'	CNY	165,500	440,805	0.03
Industrial Securities Co. Ltd. 'A'	CNY	51,800	50,903	-
Inner Mongolia BaoTou Steel Union Co. Ltd. 'A'	CNY	352,300	86,850	0.01
Inner Mongolia Yili Industrial Group Co. Ltd. 'A'	CNY	49,600	241,311	0.02
Inner Mongolia Yitai Coal Co. Ltd. 'B'	USD	288,900	313,312	0.02
Jiangsu Expressway Co. Ltd. 'H'	HKD	324,000	460,617	0.03
Jiangsu Hengrui Medicine Co. Ltd. 'A'	CNY	35,940	345,437	0.02
Jiangsu Yanghe Brewery Joint-Stock Co. Ltd. 'A'	CNY	11,700	207,181	0.01
Jiangxi Copper Co. Ltd. 'A'	CNY	16,400	37,615	-
Jiangxi Copper Co. Ltd. 'H'	HKD	313,000	415,759	0.03
Jinduicheng Molybdenum Co. Ltd. 'A'	CNY	21,400	20,897	-
Jinke Properties Group Co. Ltd. 'A'	CNY	41,300	36,286	-
Jointown Pharmaceutical Group Co. Ltd. 'A'	CNY	18,400	33,064	-
Kweichow Moutai Co. Ltd. 'A'	CNY	10,000	1,432,547	0.10
Legend Holdings Corp., Reg. S 'H'	HKD	103,900	244,465	0.02
Liaoning Cheng Da Co. Ltd. 'A'	CNY	12,100	25,638	-
LONGi Green Energy Technology Co. Ltd. 'A'	CNY	28,000	94,246	0.01
Luxshare Precision Industry Co. Ltd. 'A'	CNY	31,800	114,853	0.01
Luzhou Laojiao Co. Ltd. 'A'	CNY	11,300	132,982	0.01
Maanshan Iron & Steel Co. Ltd. 'A'	CNY	47,200	23,444	-
Maanshan Iron & Steel Co. Ltd. 'H'	HKD	472,000	187,716	0.01

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

## AVIVA INVESTORS - GLOBAL EMERGING MARKETS INDEX FUND (CONTINUED)

Portfolio of Investments and Other Net Assets as at 30 June 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Meinian Onehealth Healthcare Holdings Co. Ltd. 'A'	CNY	28,100	50,930	-
Metallurgical Corp. of China Ltd. 'A'	CNY	156,200	69,244	0.01
Metallurgical Corp. of China Ltd. 'H'	HKD	765,000	204,924	0.01
Midea Group Co. Ltd. 'A'	CNY	28,300	213,645	0.02
Muyuan Foodstuff Co. Ltd. 'A'	CNY	10,700	91,638	0.01
NARI Technology Co. Ltd. 'A'	CNY	38,800	105,379	0.01
New China Life Insurance Co. Ltd. 'A'	CNY	16,100	129,009	0.01
New China Life Insurance Co. Ltd. 'H'	HKD	222,000	1,081,290	0.07
New Hope Liuhe Co. Ltd. 'A'	CNY	32,600	82,499	0.01
Ninestar Corp. 'A'	CNY	8,200	26,986	-
Offshore Oil Engineering Co. Ltd. 'A'	CNY	35,000	28,560	-
OFILM Group Co. Ltd. 'A'	CNY	21,500	24,495	-
Oppein Home Group, Inc. 'A'	CNY	2,200	34,484	-
Orient Securities Co. Ltd. 'A'	CNY	46,100	71,712	0.01
People's Insurance Co. Group of China Ltd. (The) 'H'	HKD	2,225,000	870,642	0.06
Perfect World Co. Ltd. 'A'	CNY	6,900	25,922	-
PetroChina Co. Ltd. 'A'	CNY	125,100	125,236	0.01
PetroChina Co. Ltd. 'H'	HKD	5,602,000	3,096,131	0.21
PICC Property & Casualty Co. Ltd. 'H'	HKD	1,837,216	1,984,939	0.14
Ping An Bank Co. Ltd. 'A'	CNY	132,700	266,121	0.02
Ping An Insurance Group Co. of China Ltd. 'A'	CNY	86,800	1,119,806	0.08
Ping An Insurance Group Co. of China Ltd. 'H'	HKD	1,483,000	17,812,309	1.20
Poly Developments and Holdings Group Co. Ltd. 'A'	CNY	91,900	170,786	0.01
Postal Savings Bank of China Co. Ltd., Reg. S 'H'	HKD	2,132,000	1,268,414	0.09
Power Construction Corp. of China Ltd. 'A'	CNY	110,000	84,796	0.01
RiseSun Real Estate Development Co. Ltd. 'A'	CNY	33,600	45,908	-
Rongsheng Petro Chemical Co. Ltd. 'A'	CNY	22,700	39,853	-
SAIC Motor Corp. Ltd. 'A'	CNY	60,200	223,516	0.02
Sanan Optoelectronics Co. Ltd. 'A'	CNY	31,500	51,739	-
Sany Heavy Industry Co. Ltd. 'A'	CNY	65,400	124,577	0.01
SDIC Capital Co. Ltd. 'A'	CNY	27,200	55,544	-
SDIC Power Holdings Co. Ltd. 'A'	CNY	52,500	59,363	-
Seazen Holdings Co. Ltd. 'A'	CNY	17,400	100,833	0.01

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
SF Holding Co. Ltd. 'A'	CNY	9,100	44,998	-
Shaanxi Coal Industry Co. Ltd. 'A'	CNY	64,400	86,714	0.01
Shandong Buchang Pharmaceuticals Co. Ltd. 'A'	CNY	7,000	26,274	-
Shandong Gold Mining Co. Ltd. 'A'	CNY	14,400	86,282	0.01
Shandong Linglong Tyre Co. Ltd. 'A'	CNY	9,500	23,517	-
Shandong Weigao Group Medical Polymer Co. Ltd. 'H'	HKD	552,000	500,708	0.03
Shanghai 2345 Network Holding Group Co. Ltd. 'A'	CNY	46,050	26,046	-
Shanghai Electric Group Co. Ltd. 'A'	CNY	70,500	55,270	-
Shanghai Electric Group Co. Ltd. 'H'	HKD	718,000	259,239	0.02
Shanghai Fosun Pharmaceutical Group Co. Ltd. 'A'	CNY	17,900	65,918	0.01
Shanghai Fosun Pharmaceutical Group Co. Ltd. 'H'	HKD	148,000	447,505	0.03
Shanghai International Airport Co. Ltd. 'A'	CNY	7,500	91,508	0.01
Shanghai International Port Group Co. Ltd. 'A'	CNY	65,700	65,330	0.01
Shanghai Lujiazui Finance & Trade Zone Development Co. Ltd. 'B'	USD	295,414	357,361	0.03
Shanghai Oriental Pearl Group Co. Ltd. 'A'	CNY	26,500	40,699	-
Shanghai Pharmaceuticals Holding Co. Ltd. 'A'	CNY	14,900	39,372	-
Shanghai Pharmaceuticals Holding Co. Ltd. 'H'	HKD	237,200	466,346	0.03
Shanghai Pudong Development Bank Co. Ltd. 'A'	CNY	233,800	397,540	0.03
Shanghai Tunnel Engineering Co. Ltd. 'A'	CNY	32,000	29,429	-
Shanxi Lu'an Environmental Energy Development Co. Ltd. 'A'	CNY	23,700	27,413	-
Shanxi Securities Co. Ltd. 'A'	CNY	22,400	26,431	-
Shanxi Xinghuacun Fen Wine Factory Co. Ltd. 'A'	CNY	6,700	67,380	0.01
Shanxi Xishan Coal & Electricity Power Co. Ltd. 'A'	CNY	25,000	22,038	-
Shenenergy Co. Ltd. 'A'	CNY	36,000	31,531	-
Shenwan Hongyuan Group Co. Ltd. 'A'	CNY	145,100	105,989	0.01
Shenzhen Energy Group Co. Ltd. 'A'	CNY	26,200	23,630	-
Shenzhen Overseas Chinese Town Co. Ltd. 'A'	CNY	63,400	64,103	0.01
Shenzhen Salubris Pharmaceuticals Co. Ltd. 'A'	CNY	9,000	29,330	-

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

## AVIVA INVESTORS - GLOBAL EMERGING MARKETS INDEX FUND (CONTINUED)

Portfolio of Investments and Other Net Assets as at 30 June 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Shenzhen Zhongjin Lingnan Nonfemet Co. Ltd. 'A'	CNY	28,400	19,371	-
Sichuan Chuantou Energy Co. Ltd. 'A'	CNY	34,000	44,039	-
Sichuan Kelun Pharmaceutical Co. Ltd. 'A'	CNY	13,100	56,690	-
Sinolink Securities Co. Ltd. 'A'	CNY	23,900	33,803	-
Sinopec Engineering Group Co. Ltd. 'H'	HKD	374,000	316,475	0.02
Sinopec Shanghai Petrochemical Co. Ltd. 'A'	CNY	47,200	35,423	-
Sinopec Shanghai Petrochemical Co. Ltd. 'H'	HKD	890,000	352,669	0.02
Sinopharm Group Co. Ltd. 'H'	HKD	320,000	1,128,183	0.08
Sinotrans Ltd. 'H'	HKD	555,000	201,392	0.01
SooChow Securities Co. Ltd. 'A'	CNY	23,800	35,559	-
Spring Airlines Co. Ltd. 'A'	CNY	7,100	46,525	-
Suning.com Co. Ltd. 'A'	CNY	72,000	120,387	0.01
Suzhou Gold Mantis Construction Decoration Co. Ltd. 'A'	CNY	25,800	38,782	-
Tasly Pharmaceutical Group Co. Ltd. 'A'	CNY	12,000	28,933	-
TBEA Co. Ltd. 'A'	CNY	35,700	37,655	-
TCL Corp. 'A'	CNY	121,400	58,766	-
Tianma Microelectronics Co. Ltd. 'A'	CNY	16,200	31,728	-
Tianqi Lithium Corp. 'A'	CNY	9,000	33,092	-
Tong Ren Tang Technologies Co. Ltd. 'H'	HKD	154,000	183,475	0.01
Tonghua Dongbao Pharmaceutical Co. Ltd. 'A'	CNY	16,100	36,119	-
Tongling Nonferrous Metals Group Co. Ltd. 'A'	CNY	83,300	29,894	-
Tongwei Co. Ltd. 'A'	CNY	30,000	61,429	0.01
TravelSky Technology Ltd. 'H'	HKD	250,000	502,815	0.03
Tsingtao Brewery Co. Ltd. 'A'	CNY	5,400	39,257	-
Tsingtao Brewery Co. Ltd. 'H'	HKD	104,000	663,044	0.05
Tungshu Optoelectronic Technology Co. Ltd. 'A'	CNY	43,400	32,508	-
Tus-Sound Environmental Resources Co. Ltd.	CNY	11,400	19,576	-
Unisplendour Corp. Ltd. 'A'	CNY	7,520	29,853	-
Wanxiang Qianchao Co. Ltd. 'A'	CNY	21,900	19,050	-
Weichai Power Co. Ltd. 'A'	CNY	51,300	91,750	0.01
Weichai Power Co. Ltd. 'H'	HKD	521,200	880,587	0.06
Weifu High-Technology Group Co. Ltd. 'A'	CNY	6,700	18,109	-
Wens Foodstuffs Group Co. Ltd. 'A'	CNY	43,200	225,326	0.02

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Western Securities Co. Ltd. 'A'	CNY	27,100	39,775	-
Wuhu Sanqi Interactive Entertainment Network Technology Group Co. Ltd. 'A'	CNY	16,800	33,129	-
Wuliangye Yibin Co. Ltd. 'A'	CNY	31,200	535,781	0.04
WuXi AppTec Co. Ltd., Reg. S 'H'	HKD	40,980	359,409	0.03
XCMG Construction Machinery Co. Ltd. 'A'	CNY	72,600	47,193	-
Xiamen C & D, Inc. 'A'	CNY	27,500	35,532	-
Xinhu Zhongbao Co. Ltd. 'A'	CNY	68,100	31,181	-
Xinjiang Goldwind Science & Technology Co. Ltd. 'A'	CNY	31,400	56,799	-
Xinjiang Goldwind Science & Technology Co. Ltd. 'H'	HKD	210,350	229,950	0.02
Yanzhou Coal Mining Co. Ltd. 'H'	HKD	498,000	465,016	0.03
Yonghui Superstores Co. Ltd. 'A'	CNY	74,000	109,973	0.01
Yonyou Network Technology Co. Ltd. 'A'	CNY	19,280	75,435	0.01
Yunnan Baiyao Group Co. Ltd. 'A'	CNY	8,900	108,115	0.01
Zhangzhou Pientzhuang Pharmaceutical Co. Ltd. 'A'	CNY	5,200	87,231	0.01
Zhaojin Mining Industry Co. Ltd. 'H'	HKD	286,000	320,920	0.02
Zhejiang China Commodities City Group Co. Ltd. 'A'	CNY	43,100	25,894	-
Zhejiang Chint Electrics Co. Ltd. 'A'	CNY	19,000	63,883	0.01
Zhejiang Dahua Technology Co. Ltd. 'A'	CNY	23,200	49,059	-
Zhejiang Expressway Co. Ltd. 'H'	HKD	380,000	400,315	0.03
Zhejiang Huayou Cobalt Co. Ltd. 'A'	CNY	8,580	26,590	-
Zhejiang Longsheng Group Co. Ltd. 'A'	CNY	25,100	57,608	-
Zhejiang Semir Garment Co. Ltd. 'A'	CNY	18,700	30,132	-
Zhengzhou Yutong Bus Co. Ltd. 'A'	CNY	21,000	39,755	-
ZhongAn Online P&C Insurance Co. Ltd., Reg. S 'H'	HKD	83,400	229,295	0.02
Zhongjin Gold Corp. Ltd. 'A'	CNY	27,300	40,826	-
Zhuzhou CRRC Times Electric Co. Ltd. 'H'	HKD	146,900	773,448	0.05
Zijin Mining Group Co. Ltd. 'A'	CNY	133,700	73,496	0.01
Zijin Mining Group Co. Ltd. 'H'	HKD	1,539,000	623,712	0.04
Zoomlion Heavy Industry Science and Technology Co. Ltd. 'A'	CNY	59,300	51,842	-
ZTE Corp. 'A'	CNY	26,600	126,051	0.01

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

## AVIVA INVESTORS - GLOBAL EMERGING MARKETS INDEX FUND (CONTINUED)

Portfolio of Investments and Other Net Assets as at 30 June 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
ZTE Corp. 'H'	HKD	202,824	584,451	0.04
			<b>162,924,999</b>	<b>11.01</b>
<b>Colombia</b>				
Bancolombia SA	COP	60,520	728,557	0.05
Bancolombia SA Preference	COP	120,029	1,535,041	0.10
Cementos Argos SA	COP	125,332	293,015	0.02
Ecopetrol SA	COP	1,301,933	1,187,999	0.08
Grupo Argos SA	COP	77,942	421,730	0.03
Grupo Aval Acciones y Valores SA Preference	COP	1,045,540	416,116	0.03
Grupo de Inversiones Suramericana SA Preference	COP	30,214	301,072	0.02
Grupo de Inversiones Suramericana SA	COP	61,878	662,267	0.05
Interconexion Eléctrica SA ESP	COP	117,631	658,554	0.04
			<b>6,204,351</b>	<b>0.42</b>
<b>Czech Republic</b>				
CEZ A/S	CZK	42,590	1,031,633	0.07
Komerční banka A/S	CZK	20,290	810,420	0.06
Moneta Money Bank A/S, Reg. S	CZK	134,840	462,692	0.03
			<b>2,304,745</b>	<b>0.16</b>
<b>Greece</b>				
Alpha Bank AE	EUR	369,408	732,092	0.05
Eurobank Ergasias SA	EUR	696,000	683,129	0.05
Hellenic Telecommunications Organization SA	EUR	63,320	932,687	0.06
JUMBO SA	EUR	28,722	553,028	0.04
Motor Oil Hellas Corinth Refineries SA	EUR	16,290	420,186	0.03
National Bank of Greece SA	EUR	145,710	395,998	0.03
OPAP SA	EUR	59,580	661,759	0.04
Titan Cement Co. SA	EUR	9,930	194,193	0.01
			<b>4,573,072</b>	<b>0.31</b>
<b>Hong Kong</b>				
Beijing Enterprises Holdings Ltd.	HKD	135,500	689,432	0.05
BYD Electronic International Co. Ltd.	HKD	184,000	263,266	0.02
China Agri-Industries Holdings Ltd.	HKD	645,000	207,771	0.01
China Everbright International Ltd.	HKD	972,444	898,863	0.06
China Everbright Ltd.	HKD	248,000	367,521	0.02
China Jinmao Holdings Group Ltd.	HKD	1,394,000	849,050	0.06
China Merchants Port Holdings Co. Ltd.	HKD	352,200	598,369	0.04
China Mobile Ltd.	HKD	1,630,500	14,844,132	1.00

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
China Overseas Land & Investment Ltd.	HKD	1,018,000	3,752,000	0.25
China Power International Development Ltd.	HKD	1,201,000	292,937	0.02
China Resources Beer Holdings Co. Ltd.	HKD	386,666	1,837,737	0.12
China Resources Pharmaceutical Group Ltd., Reg. S	HKD	422,000	476,463	0.03
China Resources Power Holdings Co. Ltd.	HKD	516,000	751,756	0.05
China Taiping Insurance Holdings Co. Ltd.	HKD	434,080	1,164,845	0.08
China Traditional Chinese Medicine Holdings Co. Ltd.	HKD	608,000	295,530	0.02
China Unicom Hong Kong Ltd.	HKD	1,624,000	1,781,596	0.12
CITIC Ltd.	HKD	1,549,000	2,232,002	0.15
CNOOC Ltd.	HKD	4,741,000	8,106,974	0.55
CSPC Pharmaceutical Group Ltd.	HKD	1,246,000	2,009,362	0.14
Far East Horizon Ltd.	HKD	584,000	597,055	0.04
Fosun International Ltd.	HKD	688,000	912,364	0.06
Guangdong Investment Ltd.	HKD	790,000	1,563,303	0.11
Hua Hong Semiconductor Ltd., Reg. S	HKD	120,000	232,330	0.02
Lenovo Group Ltd.	HKD	1,914,000	1,481,999	0.10
MMG Ltd.	HKD	658,000	228,981	0.02
Shanghai Industrial Holdings Ltd.	HKD	133,000	288,306	0.02
Shenzhen Investment Ltd.	HKD	784,000	289,696	0.02
Sino-Ocean Group Holding Ltd.	HKD	817,500	346,920	0.02
Sinotruk Hong Kong Ltd.	HKD	187,500	325,668	0.02
Sun Art Retail Group Ltd.	HKD	640,500	606,657	0.04
Yuexiu Property Co. Ltd.	HKD	1,870,000	425,142	0.03
			<b>48,718,027</b>	<b>3.29</b>
<b>Hungary</b>				
MOL Hungarian Oil & Gas plc	HUF	108,110	1,195,213	0.08
OTP Bank plc	HUF	59,474	2,364,586	0.16
Richter Gedeon Nyrt.	HUF	37,300	687,613	0.05
			<b>4,247,412</b>	<b>0.29</b>
<b>India</b>				
Adani Ports & Special Economic Zone Ltd.	INR	126,870	754,240	0.05
Ambuja Cements Ltd.	INR	122,820	378,707	0.03
Ashok Leyland Ltd.	INR	239,780	303,652	0.02
Asian Paints Ltd.	INR	59,330	1,167,797	0.08
Aurobindo Pharma Ltd.	INR	53,840	474,315	0.03
Avenue Supermarts Ltd., Reg. S	INR	25,490	515,953	0.03
Axis Bank Ltd.	INR	392,260	4,616,872	0.31

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

## AVIVA INVESTORS - GLOBAL EMERGING MARKETS INDEX FUND (CONTINUED)

Portfolio of Investments and Other Net Assets as at 30 June 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Bajaj Auto Ltd.	INR	17,140	702,597	0.05	Maruti Suzuki India Ltd.	INR	21,800	2,064,525	0.14
Bajaj Finance Ltd.	INR	35,750	1,907,684	0.13	Motherson Sumi Systems Ltd.	INR	193,440	342,185	0.02
Bajaj Finserv Ltd.	INR	7,870	974,588	0.07	Nestle India Ltd.	INR	4,730	818,656	0.06
Bharat Forge Ltd.	INR	43,190	281,108	0.02	NTPC Ltd.	INR	489,622	1,000,805	0.07
Bharat Petroleum Corp. Ltd.	INR	151,360	859,680	0.06	Oil & Natural Gas Corp. Ltd.	INR	513,780	1,250,051	0.08
Bharti Airtel Ltd.	INR	370,279	1,860,619	0.13	Page Industries Ltd.	INR	1,120	336,170	0.02
Bharti Infratel Ltd.	INR	67,980	262,795	0.02	Petronet LNG Ltd.	INR	115,050	409,377	0.03
Bosch Ltd.	INR	1,450	344,122	0.02	Pidilite Industries Ltd.	INR	24,900	438,296	0.03
Britannia Industries Ltd.	INR	11,780	469,028	0.03	Piramal Enterprises Ltd.	INR	16,908	476,679	0.03
Cipla Ltd.	INR	70,750	568,051	0.04	Power Grid Corp. of India Ltd.	INR	377,530	1,125,872	0.08
Coal India Ltd.	INR	246,520	905,774	0.06	REC Ltd.	INR	141,150	337,626	0.02
Container Corp. of India Ltd.	INR	42,307	349,155	0.02	Reliance Industries Ltd.	INR	588,120	10,681,687	0.72
Dabur India Ltd.	INR	108,200	625,669	0.04	Shree Cement Ltd.	INR	1,710	538,277	0.04
Divi's Laboratories Ltd.	INR	16,260	376,124	0.03	Shriram Transport Finance Co. Ltd.	INR	30,110	470,904	0.03
Dr Reddy's Laboratories Ltd.	INR	23,620	873,595	0.06	State Bank of India	INR	368,020	1,933,898	0.13
Eicher Motors Ltd.	INR	2,730	758,802	0.05	Sun Pharmaceutical Industries Ltd.	INR	173,140	1,006,851	0.07
GAIL India Ltd.	INR	157,350	713,149	0.05	Tata Consultancy Services Ltd.	INR	185,160	5,975,568	0.40
Glenmark Pharmaceuticals Ltd.	INR	28,230	180,936	0.01	Tata Motors Ltd.	INR	324,280	762,841	0.05
Godrej Consumer Products Ltd.	INR	73,050	701,476	0.05	Tata Power Co. Ltd. (The)	INR	213,200	214,353	0.01
Grasim Industries Ltd.	INR	65,550	869,478	0.06	Tata Steel Ltd.	INR	71,314	521,292	0.04
Havells India Ltd.	INR	51,090	579,932	0.04	Tech Mahindra Ltd.	INR	93,880	962,036	0.07
HCL Technologies Ltd.	INR	108,150	1,670,011	0.11	Titan Co. Ltd.	INR	64,070	1,237,058	0.08
Hero MotoCorp Ltd.	INR	10,200	382,315	0.03	UltraTech Cement Ltd.	INR	19,820	1,303,377	0.09
Hindalco Industries Ltd.	INR	240,760	722,448	0.05	United Spirits Ltd.	INR	59,350	502,543	0.03
Hindustan Petroleum Corp. Ltd.	INR	124,470	522,136	0.04	UPL Ltd.	INR	73,510	1,001,933	0.07
Hindustan Unilever Ltd.	INR	133,890	3,468,131	0.23	Vedanta Ltd.	INR	383,210	967,646	0.07
Housing Development Finance Corp. Ltd.	INR	337,190	10,714,445	0.72	Vodafone Idea Ltd.	INR	1,466,933	257,704	0.02
ICICI Bank Ltd.	INR	491,550	3,110,144	0.21	Wipro Ltd.	INR	300,650	1,223,331	0.08
ICICI Lombard General Insurance Co. Ltd., Reg. S	INR	27,830	446,899	0.03	Yes Bank Ltd.	INR	349,640	549,395	0.04
Indiabulls Housing Finance Ltd.	INR	56,730	498,747	0.03	Zee Entertainment Enterprises Ltd.	INR	107,870	528,666	0.04
Indian Oil Corp. Ltd.	INR	388,210	875,832	0.06				<b>102,091,161</b>	<b>6.90</b>
Infosys Ltd.	INR	718,730	7,619,753	0.51	<b>Indonesia</b>				
InterGlobe Aviation Ltd., Reg. S	INR	19,020	429,296	0.03	Adaro Energy Tbk. PT	IDR	3,815,100	366,523	0.02
ITC Ltd.	INR	707,350	2,805,740	0.19	Astra International Tbk. PT	IDR	5,373,900	2,829,026	0.19
JSW Steel Ltd.	INR	174,440	698,729	0.05	Bank Central Asia Tbk. PT	IDR	2,618,200	5,551,245	0.37
Larsen & Toubro Ltd.	INR	98,330	2,221,616	0.15	Bank Mandiri Persero Tbk. PT	IDR	4,955,798	2,809,508	0.19
LIC Housing Finance Ltd.	INR	60,800	490,855	0.03	Bank Negara Indonesia Persero Tbk. PT	IDR	1,968,300	1,279,955	0.09
Lupin Ltd.	INR	45,270	493,991	0.03	Bank Rakyat Indonesia Persero Tbk. PT	IDR	14,736,000	4,552,868	0.31
Mahindra & Mahindra Financial Services Ltd.	INR	62,410	349,513	0.02	Bank Tabungan Negara Persero Tbk. PT	IDR	1,117,500	194,900	0.01
Mahindra & Mahindra Ltd.	INR	153,800	1,460,153	0.10	Barito Pacific Tbk. PT	IDR	1,417,000	321,427	0.02
Marico Ltd.	INR	92,260	494,907	0.03					

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

## AVIVA INVESTORS - GLOBAL EMERGING MARKETS INDEX FUND (CONTINUED)

Portfolio of Investments and Other Net Assets as at 30 June 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Bukit Asam Tbk. PT	IDR	784,700	164,686	0.01	DiGi.Com Bhd.	MYR	820,600	1,003,439	0.07
Bumi Serpong Damai Tbk. PT	IDR	2,099,000	228,373	0.02	Fraser & Neave Holdings Bhd.	MYR	38,700	322,889	0.02
Charoen Pokphand Indonesia Tbk. PT	IDR	1,947,100	652,397	0.04	Gamuda Bhd.	MYR	458,700	418,423	0.03
Gudang Garam Tbk. PT	IDR	126,900	690,273	0.05	Genting Bhd.	MYR	562,700	921,108	0.06
Hanjaya Mandala Sampoerna Tbk. PT	IDR	2,455,400	544,761	0.04	Genting Malaysia Bhd.	MYR	796,800	623,573	0.04
Indah Kiat Pulp & Paper Corp. Tbk. PT	IDR	724,900	480,377	0.03	Genting Plantations Bhd.	MYR	63,700	154,215	0.01
Indocement Tunggal Prakarsa Tbk. PT	IDR	488,700	692,695	0.05	HAP Seng Consolidated Bhd.	MYR	169,200	406,937	0.03
Indofood CBP Sukses Makmur Tbk. PT	IDR	618,100	444,581	0.03	Hartalega Holdings Bhd.	MYR	395,900	501,453	0.03
Indofood Sukses Makmur Tbk. PT	IDR	1,171,100	583,167	0.04	Hong Leong Bank Bhd.	MYR	174,288	800,849	0.05
Jasa Marga Persero Tbk. PT	IDR	593,000	240,836	0.02	Hong Leong Financial Group Bhd.	MYR	60,704	272,637	0.02
Kalbe Farma Tbk. PT	IDR	5,627,900	580,641	0.04	IHH Healthcare Bhd.	MYR	588,400	824,839	0.06
Pabrik Kertas Tjiwi Kimia Tbk. PT	IDR	381,200	339,636	0.02	IJM Corp. Bhd.	MYR	723,900	419,476	0.03
Pakuwon Jati Tbk. PT	IDR	4,593,700	238,171	0.02	IOI Corp. Bhd.	MYR	506,000	519,726	0.03
Perusahaan Gas Negara Tbk. PT	IDR	2,909,700	435,614	0.03	Kuala Lumpur Kepong Bhd.	MYR	114,600	680,778	0.05
Semen Indonesia Persero Tbk. PT	IDR	787,400	645,784	0.04	Malayan Banking Bhd.	MYR	1,026,700	2,207,246	0.15
Surya Citra Media Tbk. PT	IDR	1,622,900	185,237	0.01	Malaysia Airports Holdings Bhd.	MYR	262,680	541,827	0.04
Telekomunikasi Indonesia Persero Tbk. PT	IDR	13,149,900	3,858,142	0.26	Maxis Bhd.	MYR	629,300	849,628	0.06
Unilever Indonesia Tbk. PT	IDR	402,700	1,283,202	0.09	MISC Bhd.	MYR	295,900	511,032	0.03
United Tractors Tbk. PT	IDR	445,677	890,068	0.06	Nestle Malaysia Bhd.	MYR	18,700	674,211	0.05
			<b>31,084,093</b>	<b>2.10</b>	Petronas Chemicals Group Bhd.	MYR	633,300	1,289,447	0.09
<b>Isle of Man</b>					Petronas Dagangan Bhd.	MYR	65,500	401,450	0.03
NEPI Rockcastle plc	ZAR	99,710	907,369	0.06	Petronas Gas Bhd.	MYR	157,600	661,620	0.04
			<b>907,369</b>	<b>0.06</b>	PPB Group Bhd.	MYR	152,760	689,743	0.05
<b>Jersey</b>					Press Metal Aluminium Holdings Bhd.	MYR	366,400	388,305	0.03
Polymetal International plc	RUB	55,730	708,457	0.05	Public Bank Bhd.	MYR	824,510	4,584,361	0.31
			<b>708,457</b>	<b>0.05</b>	QL Resources Bhd.	MYR	176,600	292,467	0.02
<b>Luxembourg</b>					RHB Bank Bhd.	MYR	264,350	357,901	0.02
Globant SA	USD	9,200	911,720	0.06	Sime Darby Bhd.	MYR	717,800	395,115	0.03
Reinet Investments SCA	ZAR	39,440	634,045	0.04	Sime Darby Plantation Bhd.	MYR	545,000	649,505	0.04
			<b>1,545,765</b>	<b>0.10</b>	Sime Darby Property Bhd.	MYR	613,200	152,107	0.01
<b>Malaysia</b>					SP Setia Bhd. Group	MYR	431,200	225,856	0.01
AirAsia Group Bhd.	MYR	409,500	270,987	0.02	Telekom Malaysia Bhd.	MYR	307,100	296,868	0.02
Alliance Bank Malaysia Bhd.	MYR	264,800	241,236	0.02	Tenaga Nasional Bhd.	MYR	825,300	2,761,144	0.19
AMMB Holdings Bhd.	MYR	440,400	451,762	0.03	Top Glove Corp. Bhd.	MYR	405,400	481,128	0.03
Axiata Group Bhd.	MYR	718,200	868,042	0.06	Westports Holdings Bhd.	MYR	219,600	209,571	0.01
British American Tobacco Malaysia Bhd.	MYR	38,800	270,771	0.02	YTL Corp. Bhd.	MYR	702,720	191,257	0.01
CIMB Group Holdings Bhd.	MYR	1,269,600	1,651,214	0.11				<b>31,213,603</b>	<b>2.11</b>
Dialog Group Bhd.	MYR	984,120	777,460	0.05	<b>Mexico</b>				
					Alfa SAB de CV 'A'	MXN	800,310	784,483	0.05
					Alsea SAB de CV	MXN	143,300	289,344	0.02
					America Movil SAB de CV	MXN	8,936,230	6,523,578	0.44
					Arca Continental SAB de CV	MXN	116,430	628,931	0.04

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



## AVIVA INVESTORS - GLOBAL EMERGING MARKETS INDEX FUND (CONTINUED)

Portfolio of Investments and Other Net Assets as at 30 June 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Banco Santander Mexico SA Institucion de Banca Multiple Grupo Financiero Santand 'B'	MXN	482,180	739,977	0.05
Cemex SAB de CV	MXN	4,018,777	1,678,685	0.11
Coca-Cola Femsa SAB de CV	MXN	138,550	867,781	0.06
El Puerto de Liverpool SAB de CV 'C1'	MXN	51,000	286,136	0.02
Fibra Uno Administracion SA de CV, REIT	MXN	837,520	1,125,565	0.08
Fomento Economico Mexicano SAB de CV	MXN	516,360	4,913,153	0.33
Gruma SAB de CV 'B'	MXN	55,800	523,758	0.04
Grupo Aeroportuario del Pacífico SAB de CV 'B'	MXN	94,330	1,009,430	0.07
Grupo Aeroportuario del Sureste SAB de CV 'B'	MXN	54,850	925,014	0.06
Grupo Bimbo SAB de CV	MXN	431,650	924,723	0.06
Grupo Carso SAB de CV 'A1'	MXN	122,500	451,449	0.03
Grupo Financiero Banorte SAB de CV 'O'	MXN	688,970	4,027,979	0.27
Grupo Financiero Inbursa SAB de CV 'O'	MXN	612,780	883,006	0.06
Grupo Mexico SAB de CV 'B'	MXN	930,072	2,463,740	0.17
Grupo Televisa SAB	MXN	634,220	1,078,876	0.07
Industrias Penoles SAB de CV	MXN	36,910	483,765	0.03
Infraestructura Energetica Nova SAB de CV	MXN	142,500	538,428	0.04
Kimberly-Clark de Mexico SAB de CV 'A'	MXN	402,210	760,283	0.05
Megacable Holdings SAB de CV	MXN	81,500	350,470	0.03
Mexichem SAB de CV	MXN	278,724	586,638	0.04
Promotora y Operadora de Infraestructura SAB de CV	MXN	60,200	605,989	0.04
Wal-Mart de Mexico SAB de CV	MXN	1,390,700	3,863,902	0.26
			<b>37,315,083</b>	<b>2.52</b>
<b>Netherlands</b>				
X5 Retail Group NV, Reg. S, GDR	USD	32,610	1,121,947	0.08
			<b>1,121,947</b>	<b>0.08</b>
<b>Pakistan</b>				
Habib Bank Ltd.	PKR	154,050	107,945	-
MCB Bank Ltd.	PKR	108,900	117,970	0.01
Oil & Gas Development Co. Ltd.	PKR	169,350	138,373	0.01
			<b>364,288</b>	<b>0.02</b>
<b>Peru</b>				
Cía de Minas Buenaventura SAA, ADR	USD	56,890	936,409	0.06
			<b>936,409</b>	<b>0.06</b>

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
<b>Philippines</b>				
Aboitiz Equity Ventures, Inc.	PHP	529,090	562,938	0.04
Aboitiz Power Corp.	PHP	400,700	273,538	0.02
Alliance Global Group, Inc.	PHP	1,077,500	323,864	0.02
Ayala Corp.	PHP	75,342	1,314,034	0.09
Ayala Land, Inc.	PHP	1,944,040	1,920,546	0.13
Bank of the Philippine Islands	PHP	237,453	363,289	0.02
BDO Unibank, Inc.	PHP	522,634	1,424,401	0.10
DMCI Holdings, Inc.	PHP	1,101,300	220,830	0.02
Globe Telecom, Inc.	PHP	8,600	378,775	0.03
GT Capital Holdings, Inc.	PHP	24,675	451,171	0.03
International Container Terminal Services, Inc.	PHP	265,400	749,369	0.05
JG Summit Holdings, Inc.	PHP	756,020	983,559	0.07
Jollibee Foods Corp.	PHP	115,780	636,571	0.04
Manila Electric Co.	PHP	59,740	448,590	0.03
Megaworld Corp., Reg. S	PHP	3,068,900	363,631	0.02
Metro Pacific Investments Corp.	PHP	3,899,800	364,699	0.02
Metropolitan Bank & Trust Co.	PHP	426,369	595,604	0.04
PLDT, Inc.	PHP	23,185	581,127	0.04
Robinsons Land Corp.	PHP	565,659	287,979	0.02
Security Bank Corp.	PHP	59,080	194,918	0.01
SM Investments Corp.	PHP	63,575	1,201,883	0.08
SM Prime Holdings, Inc.	PHP	2,683,475	1,943,024	0.13
Universal Robina Corp.	PHP	227,130	738,935	0.05
			<b>16,323,275</b>	<b>1.10</b>
<b>Poland</b>				
Alior Bank SA	PLN	24,445	326,724	0.02
Bank Millennium SA	PLN	162,270	405,653	0.03
Bank Pekao SA	PLN	45,291	1,356,472	0.09
CCC SA	PLN	7,830	349,718	0.02
CD Projekt SA	PLN	17,750	1,037,779	0.07
Cyfrowy Polsat SA	PLN	67,500	537,113	0.04
Dino Polska SA, Reg. S	PLN	13,010	457,296	0.03
Grupa Lotos SA	PLN	24,656	558,249	0.04
Jastrzebska Spolka Weglowa SA	PLN	14,400	180,617	0.01
KGHM Polska Miedz SA	PLN	36,943	1,031,695	0.07
LPP SA	PLN	342	696,154	0.05
mBank SA	PLN	3,933	455,470	0.03
Orange Polska SA	PLN	178,755	321,344	0.02
PGE Polska Grupa Energetyczna SA	PLN	223,375	580,229	0.04
Polski Koncern Naftowy ORLEN SA	PLN	79,489	1,920,331	0.13

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



## AVIVA INVESTORS - GLOBAL EMERGING MARKETS INDEX FUND (CONTINUED)

Portfolio of Investments and Other Net Assets as at 30 June 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Polskie Gornictwo Naftowe i Gazownictwo SA	PLN	460,221	656,807	0.05
Powszechna Kasa Oszczednosci Bank Polski SA	PLN	232,299	2,666,844	0.18
Powszechny Zaklad Ubezpieczen SA	PLN	160,480	1,884,066	0.13
Santander Bank Polska SA	PLN	9,430	939,664	0.06
			<b>16,362,225</b>	<b>1.11</b>
<b>Qatar</b>				
Barwa Real Estate Co.	QAR	51,790	487,656	0.03
Commercial Bank PQSC (The)	QAR	529,140	662,770	0.05
Industries Qatar QSC	QAR	478,950	1,506,339	0.10
Masraf Al Rayan QSC	QAR	980,900	1,025,195	0.07
Mesaieed Petrochemical Holding Co.	QAR	1,160,300	830,243	0.06
Ooredoo QPSC	QAR	21,770	392,274	0.03
Qatar Electricity & Water Co. QSC	QAR	142,200	653,465	0.04
Qatar Fuel QSC	QAR	125,500	739,604	0.05
Qatar Insurance Co. SAQ	QAR	41,767	404,178	0.03
Qatar Islamic Bank SAQ	QAR	305,500	1,401,376	0.09
Qatar National Bank QPSC	QAR	1,194,200	6,240,635	0.42
			<b>14,343,735</b>	<b>0.97</b>
<b>Russia</b>				
Alrosa PJSC	USD	684,360	938,678	0.06
Gazprom PJSC, ADR	USD	1,414,127	10,392,419	0.70
Inter RAO UES PJSC	USD	9,642,000	696,211	0.05
LUKOIL PJSC, ADR	USD	109,509	9,284,173	0.63
Magnit PJSC, Reg. S, GDR	USD	94,696	1,383,982	0.09
Magnitogorsk Iron & Steel Works PJSC	USD	607,400	437,060	0.03
MMC Norilsk Nickel PJSC, ADR	USD	167,039	3,784,269	0.26
Mobile TeleSystems PJSC, ADR	USD	132,610	1,243,219	0.08
Moscow Exchange MICEX-RTS PJSC	USD	370,990	530,540	0.04
Novatek PJSC, Reg. S, GDR	USD	24,183	5,177,580	0.35
Novolipetsk Steel PJSC	USD	321,680	820,516	0.05
PhosAgro PJSC, Reg. S, GDR	USD	31,680	418,176	0.03
Polyus PJSC	USD	7,130	657,183	0.04
Rosneft Oil Co. PJSC, Reg. S, GDR	USD	307,615	2,013,340	0.14
Sberbank of Russia PJSC, ADR	USD	716,385	11,123,668	0.75
Severstal PJSC, Reg. S, GDR	USD	55,599	942,403	0.06
Surgutneftegas PJSC, ADR	USD	492,851	2,040,403	0.14
Tatneft PJSC, ADR	USD	67,481	5,003,041	0.34
Transneft PJSC Preference	USD	127	334,199	0.02

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
VTB Bank PJSC, Reg. S, GDR	USD	432,064	548,505	0.04
			<b>57,769,565</b>	<b>3.90</b>
<b>Saudi Arabia</b>				
Advanced Petrochemical Co.	SAR	12,800	204,608	0.01
Al Rajhi Bank	SAR	162,610	3,019,888	0.21
Alinma Bank	SAR	96,970	630,367	0.04
Almarai Co. JSC	SAR	33,190	465,938	0.03
Bank AlBilad	SAR	48,780	354,105	0.02
Bank Al-Jazira	SAR	53,340	216,182	0.02
Banque Saudi Fransi	SAR	72,000	813,033	0.06
Bupa Arabia for Cooperative Insurance Co.	SAR	3,660	94,028	0.01
Co. for Cooperative Insurance (The)	SAR	8,130	151,852	0.01
Dar Al Arkan Real Estate Development Co.	SAR	70,250	219,719	0.02
Emaar Economic City	SAR	49,270	130,847	0.01
Ethiad Etisalat Co.	SAR	50,080	320,611	0.02
Jarir Marketing Co.	SAR	7,810	344,645	0.02
National Commercial Bank	SAR	159,290	2,350,870	0.16
National Industrialization Co.	SAR	43,510	196,876	0.01
Rabigh Refining & Petrochemical Co.	SAR	28,210	155,326	0.01
Riyad Bank	SAR	159,290	1,140,395	0.08
Sahara International Petrochemical Co.	SAR	47,700	263,276	0.02
Samba Financial Group	SAR	130,090	1,226,184	0.08
Saudi Airlines Catering Co.	SAR	5,180	118,022	0.01
Saudi Arabian Fertilizer Co.	SAR	21,990	497,507	0.03
Saudi Arabian Mining Co.	SAR	53,960	699,607	0.05
Saudi Basic Industries Corp.	SAR	99,560	3,034,265	0.21
Saudi British Bank (The)	SAR	29,870	329,331	0.02
Saudi Cement Co.	SAR	9,950	186,244	0.01
Saudi Electricity Co.	SAR	109,940	549,055	0.04
Saudi Industrial Investment Group	SAR	29,270	192,537	0.01
Saudi Kayan Petrochemical Co.	SAR	97,570	317,654	0.02
Saudi Telecom Co.	SAR	53,100	1,472,483	0.10
Savola Group (The)	SAR	34,730	302,582	0.02
Yanbu National Petrochemical Co.	SAR	29,690	499,926	0.03
			<b>20,497,963</b>	<b>1.39</b>
<b>Singapore</b>				
BOC Aviation Ltd., Reg. S	HKD	55,900	468,867	0.03
			<b>468,867</b>	<b>0.03</b>
<b>South Africa</b>				
Absa Group Ltd.	ZAR	191,311	2,386,241	0.16

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

## AVIVA INVESTORS - GLOBAL EMERGING MARKETS INDEX FUND (CONTINUED)

Portfolio of Investments and Other Net Assets as at 30 June 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Anglo American Platinum Ltd.	ZAR	14,472	851,992	0.06
AngloGold Ashanti Ltd.	ZAR	109,674	1,962,623	0.13
Aspen Pharmacare Holdings Ltd.	ZAR	104,125	743,339	0.05
Bid Corp. Ltd.	ZAR	89,043	1,949,903	0.13
Bidvest Group Ltd. (The)	ZAR	75,753	1,029,386	0.07
Capitec Bank Holdings Ltd.	ZAR	12,200	1,123,164	0.08
Clicks Group Ltd.	ZAR	69,580	1,014,384	0.07
Discovery Ltd.	ZAR	104,223	1,108,976	0.08
Exxaro Resources Ltd.	ZAR	67,388	822,816	0.06
FirstRand Ltd.	ZAR	893,548	4,333,709	0.29
Fortress REIT Ltd. 'B'	ZAR	313,980	476,411	0.03
Foschini Group Ltd. (The)	ZAR	62,470	800,597	0.05
Gold Fields Ltd.	ZAR	220,477	1,189,956	0.08
Growthpoint Properties Ltd., REIT	ZAR	783,949	1,346,556	0.09
Investec Ltd.	ZAR	78,956	515,510	0.03
Kumba Iron Ore Ltd.	ZAR	17,180	604,556	0.04
Liberty Holdings Ltd.	ZAR	35,084	263,810	0.02
Life Healthcare Group Holdings Ltd.	ZAR	372,833	593,686	0.04
MMI Holdings Ltd.	ZAR	244,560	329,616	0.02
Mondi Ltd.	ZAR	31,750	716,155	0.05
Mr Price Group Ltd.	ZAR	67,800	955,846	0.06
MTN Group Ltd.	ZAR	450,225	3,424,461	0.23
MultiChoice Group Ltd.	ZAR	115,797	1,103,354	0.07
Naspers Ltd. 'N'	ZAR	116,457	28,172,161	1.90
Nedbank Group Ltd.	ZAR	98,202	1,769,427	0.12
Netcare Ltd.	ZAR	319,637	405,802	0.03
Old Mutual Ltd.	ZAR	1,304,060	1,961,149	0.13
Pick n Pay Stores Ltd.	ZAR	100,549	491,150	0.03
PSG Group Ltd.	ZAR	40,470	690,094	0.05
Rand Merchant Investment Holdings Ltd.	ZAR	202,100	488,126	0.03
Redefine Properties Ltd., REIT	ZAR	1,445,344	919,275	0.06
Remgro Ltd.	ZAR	140,504	1,876,795	0.13
RMB Holdings Ltd.	ZAR	204,880	1,223,540	0.08
Sanlam Ltd.	ZAR	471,165	2,609,004	0.18
Sappi Ltd.	ZAR	142,061	553,691	0.04
Sasol Ltd.	ZAR	149,245	3,700,118	0.25
Shoprite Holdings Ltd.	ZAR	124,827	1,404,379	0.10
SPAR Group Ltd. (The)	ZAR	51,687	690,505	0.05
Standard Bank Group Ltd.	ZAR	343,754	4,810,361	0.33
Telkom SA SOC Ltd.	ZAR	75,450	496,251	0.03
Tiger Brands Ltd.	ZAR	43,300	687,716	0.05

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Truworths International Ltd.	ZAR	118,775	590,772	0.04
Vodacom Group Ltd.	ZAR	170,588	1,449,542	0.10
Woolworths Holdings Ltd.	ZAR	256,587	889,721	0.06
			<b>85,526,626</b>	<b>5.78</b>
<b>South Korea</b>				
Amorepacific Corp. Preference	KRW	2,460	183,293	0.01
Amorepacific Corp.	KRW	8,540	1,217,424	0.08
AMOREPACIFIC Group	KRW	7,750	417,095	0.03
BGF retail Co. Ltd.	KRW	2,064	377,039	0.03
BNK Financial Group, Inc.	KRW	73,555	476,090	0.03
Celltrion Healthcare Co. Ltd.	KRW	13,464	658,776	0.04
Celltrion Pharm, Inc.	KRW	4,090	170,085	0.01
Celltrion, Inc.	KRW	23,320	4,140,917	0.28
Cheil Worldwide, Inc.	KRW	18,820	477,602	0.03
CJ CheilJedang Corp.	KRW	2,181	561,178	0.04
CJ Corp. Preference	KRW	462	10,785	-
CJ Corp.	KRW	3,912	342,528	0.02
CJ ENM Co. Ltd.	KRW	2,888	442,327	0.03
CJ Logistics Corp.	KRW	2,453	284,866	0.02
Daelim Industrial Co. Ltd.	KRW	7,452	742,662	0.05
Daewoo Engineering & Construction Co. Ltd.	KRW	51,140	218,595	0.01
Daewoo Shipbuilding & Marine Engineering Co. Ltd.	KRW	9,960	281,529	0.02
DB Insurance Co. Ltd.	KRW	13,080	668,827	0.05
Doosan Bobcat, Inc.	KRW	13,520	425,881	0.03
E-MART, Inc.	KRW	5,513	666,452	0.05
Fila Korea Ltd.	KRW	12,980	862,588	0.06
GS Engineering & Construction Corp.	KRW	16,034	560,217	0.04
GS Holdings Corp.	KRW	13,487	597,763	0.04
GS Retail Co. Ltd.	KRW	7,260	247,055	0.02
Hana Financial Group, Inc.	KRW	79,715	2,579,775	0.17
Hankook Tire & Technology Co. Ltd.	KRW	19,613	594,876	0.04
Hanmi Pharm Co. Ltd.	KRW	1,712	597,846	0.04
Hanmi Science Co. Ltd.	KRW	3,495	206,311	0.01
Hanon Systems	KRW	50,140	506,235	0.03
Hanwha Chemical Corp.	KRW	27,971	548,628	0.04
Hanwha Life Insurance Co. Ltd.	KRW	83,130	235,845	0.02
HDC Hyundai Development Co-Engineering & Construction 'E'	KRW	7,160	269,567	0.02
Helixmith Co. Ltd.	KRW	3,790	553,065	0.04
HLB, Inc.	KRW	8,790	268,419	0.02
Hotel Shilla Co. Ltd.	KRW	8,370	703,059	0.05

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

## AVIVA INVESTORS - GLOBAL EMERGING MARKETS INDEX FUND (CONTINUED)

Portfolio of Investments and Other Net Assets as at 30 June 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Hyundai Department Store Co. Ltd.	KRW	3,838	274,880	0.02
Hyundai Engineering & Construction Co. Ltd.	KRW	20,826	963,163	0.07
Hyundai Glovis Co. Ltd.	KRW	4,997	696,821	0.05
Hyundai Marine & Fire Insurance Co. Ltd.	KRW	16,790	413,808	0.03
Hyundai Mobis Co. Ltd.	KRW	18,089	3,680,281	0.25
Hyundai Motor Co. Preference	KRW	6,147	421,281	0.03
Hyundai Motor Co. Preference	KRW	9,631	719,401	0.05
Hyundai Motor Co.	KRW	39,710	4,799,004	0.32
Hyundai Robotics Co. Ltd.	KRW	2,621	733,650	0.05
Hyundai Steel Co.	KRW	21,128	763,251	0.05
Industrial Bank of Korea	KRW	66,497	809,483	0.05
Kakao Corp.	KRW	13,280	1,507,597	0.10
Kangwon Land, Inc.	KRW	31,050	811,714	0.05
KB Financial Group, Inc.	KRW	105,457	4,179,959	0.28
KCC Corp.	KRW	1,539	367,014	0.02
Kia Motors Corp.	KRW	69,955	2,659,377	0.18
Korea Aerospace Industries Ltd.	KRW	19,620	609,798	0.04
Korea Electric Power Corp.	KRW	68,170	1,507,432	0.10
Korea Gas Corp.	KRW	7,440	271,372	0.02
Korea Investment Holdings Co. Ltd.	KRW	11,212	782,111	0.05
Korea Shipbuilding & Offshore Engineering Co. Ltd.	KRW	10,334	1,061,936	0.07
Korea Zinc Co. Ltd.	KRW	2,242	922,548	0.06
Korean Air Lines Co. Ltd.	KRW	12,750	319,069	0.02
KT&G Corp.	KRW	30,979	2,640,256	0.18
Kumho Petrochemical Co. Ltd.	KRW	4,852	409,077	0.03
LG Chem Ltd. Preference	KRW	2,099	355,333	0.02
LG Chem Ltd.	KRW	12,181	3,732,307	0.25
LG Corp.	KRW	25,195	1,676,298	0.11
LG Display Co. Ltd.	KRW	62,420	962,616	0.07
LG Electronics, Inc.	KRW	28,236	1,938,374	0.13
LG Household & Health Care Ltd. Preference	KRW	570	397,183	0.03
LG Household & Health Care Ltd.	KRW	2,492	2,831,174	0.19
LG Innotek Co. Ltd.	KRW	3,924	370,853	0.03
LG Uplus Corp.	KRW	28,980	364,086	0.02
Lotte Chemical Corp.	KRW	4,527	989,984	0.07
Lotte Corp.	KRW	6,963	265,086	0.02
Lotte Shopping Co. Ltd.	KRW	3,028	421,067	0.03
Medy-Tox, Inc.	KRW	1,176	456,941	0.03
Meritz Securities Co. Ltd.	KRW	80,420	373,228	0.03

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Mirae Asset Daewoo Co. Ltd.	KRW	106,006	750,734	0.05
NAVER Corp.	KRW	37,190	3,659,177	0.25
NCSoft Corp.	KRW	4,369	1,803,274	0.12
Netmarble Corp., Reg. S	KRW	6,750	661,347	0.04
NH Investment & Securities Co. Ltd.	KRW	37,354	469,481	0.03
OCI Co. Ltd.	KRW	5,037	406,783	0.03
Orange Life Insurance Ltd., Reg. S	KRW	8,820	241,466	0.02
Orion Corp.	KRW	6,257	500,120	0.03
Otogi Corp.	KRW	340	201,222	0.01
Pan Ocean Co. Ltd.	KRW	72,230	290,241	0.02
Pearl Abyss Corp.	KRW	1,710	314,321	0.02
POSCO	KRW	20,837	4,412,298	0.30
POSCO Chemical Co. Ltd.	KRW	6,460	300,185	0.02
Posco International Corp.	KRW	13,570	215,707	0.01
S-1 Corp.	KRW	4,535	382,515	0.03
Samsung Biologics Co. Ltd., Reg. S	KRW	4,390	1,214,276	0.08
Samsung C&T Corp.	KRW	22,662	1,876,922	0.13
Samsung Card Co. Ltd.	KRW	7,820	258,209	0.02
Samsung Electro-Mechanics Co. Ltd.	KRW	14,871	1,258,168	0.09
Samsung Electronics Co. Ltd. Preference	KRW	218,470	7,225,970	0.49
Samsung Electronics Co. Ltd.	KRW	1,267,920	51,539,505	3.48
Samsung Engineering Co. Ltd.	KRW	42,080	625,304	0.04
Samsung Fire & Marine Insurance Co. Ltd.	KRW	8,177	1,894,372	0.13
Samsung Heavy Industries Co. Ltd.	KRW	118,018	833,666	0.06
Samsung Life Insurance Co. Ltd.	KRW	18,588	1,344,486	0.09
Samsung SDI Co. Ltd.	KRW	14,607	2,973,712	0.20
Samsung SDS Co. Ltd.	KRW	9,247	1,721,298	0.12
Samsung Securities Co. Ltd.	KRW	17,060	577,323	0.04
Shinhan Financial Group Co. Ltd.	KRW	119,602	4,647,346	0.31
Shinsegae, Inc.	KRW	1,974	512,997	0.03
Sillajen, Inc.	KRW	15,930	680,619	0.05
SK Holdings Co. Ltd.	KRW	9,340	1,871,287	0.13
SK Hynix, Inc.	KRW	144,957	8,715,158	0.59
SK Innovation Co. Ltd.	KRW	14,733	2,024,934	0.14
SK Telecom Co. Ltd.	KRW	5,357	1,198,571	0.08
S-Oil Corp.	KRW	11,886	860,269	0.06
Woongjin Coway Co. Ltd.	KRW	13,718	918,679	0.06
Woori Financial Group, Inc.	KRW	126,405	1,538,926	0.10

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

## AVIVA INVESTORS - GLOBAL EMERGING MARKETS INDEX FUND (CONTINUED)

Portfolio of Investments and Other Net Assets as at 30 June 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Yuhan Corp.	KRW	2,411	509,309	0.03
			<b>180,984,190</b>	<b>12.23</b>
<b>Taiwan</b>				
Acer, Inc.	TWD	799,000	497,598	0.03
Advantech Co. Ltd.	TWD	92,692	789,127	0.05
ASE Technology Holding Co. Ltd.	TWD	917,878	1,821,858	0.12
Asia Cement Corp.	TWD	576,064	884,019	0.06
Asustek Computer, Inc.	TWD	186,281	1,337,604	0.09
AU Optronics Corp.	TWD	2,325,000	698,638	0.05
Catcher Technology Co. Ltd.	TWD	173,000	1,244,646	0.08
Cathay Financial Holding Co. Ltd.	TWD	2,001,189	2,776,053	0.19
Chang Hwa Commercial Bank Ltd.	TWD	1,420,760	961,548	0.07
Cheng Shin Rubber Industry Co. Ltd.	TWD	516,607	669,050	0.05
Chicony Electronics Co. Ltd.	TWD	158,718	391,143	0.03
China Airlines Ltd.	TWD	705,046	223,755	0.02
China Development Financial Holding Corp.	TWD	3,355,666	1,026,108	0.07
China Life Insurance Co. Ltd.	TWD	747,969	600,004	0.04
China Steel Corp.	TWD	3,132,712	2,524,674	0.17
Chunghwa Telecom Co. Ltd.	TWD	1,009,602	3,689,631	0.25
Compal Electronics, Inc.	TWD	1,124,000	737,338	0.05
CTBC Financial Holding Co. Ltd.	TWD	4,917,491	3,392,238	0.23
Delta Electronics, Inc.	TWD	517,246	2,626,211	0.18
E.Sun Financial Holding Co. Ltd.	TWD	2,587,190	2,173,427	0.15
Eclat Textile Co. Ltd.	TWD	50,624	651,777	0.04
Eva Airways Corp.	TWD	603,230	291,539	0.02
Evergreen Marine Corp. Taiwan Ltd.	TWD	605,730	243,900	0.02
Far Eastern New Century Corp.	TWD	847,606	916,491	0.06
Far EasTone Telecommunications Co. Ltd.	TWD	421,000	1,064,286	0.07
Feng TAY Enterprise Co. Ltd.	TWD	78,825	615,328	0.04
First Financial Holding Co. Ltd.	TWD	2,620,727	1,926,494	0.13
Formosa Chemicals & Fibre Corp.	TWD	933,880	3,113,178	0.21
Formosa Petrochemical Corp.	TWD	327,000	1,169,486	0.08
Formosa Plastics Corp.	TWD	1,183,400	4,383,777	0.30
Formosa Taffeta Co. Ltd.	TWD	222,000	280,031	0.02
Foxconn Technology Co. Ltd.	TWD	247,163	504,096	0.03
Fubon Financial Holding Co. Ltd.	TWD	1,755,719	2,596,584	0.18
Giant Manufacturing Co. Ltd.	TWD	79,000	620,732	0.04
Globalwafers Co. Ltd.	TWD	58,000	589,694	0.04

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Highwealth Construction Corp.	TWD	216,900	346,286	0.02
Hiwin Technologies Corp.	TWD	60,593	510,864	0.03
Hon Hai Precision Industry Co. Ltd.	TWD	3,312,414	8,292,169	0.56
Hotai Motor Co. Ltd.	TWD	80,000	1,306,064	0.09
Hua Nan Financial Holdings Co. Ltd.	TWD	1,992,455	1,342,479	0.09
Innolux Corp.	TWD	2,245,492	531,099	0.04
Inventec Corp.	TWD	666,615	532,007	0.04
Largan Precision Co. Ltd.	TWD	27,000	3,368,373	0.23
Lite-On Technology Corp.	TWD	561,925	824,967	0.06
MediaTek, Inc.	TWD	400,932	4,061,637	0.27
Mega Financial Holding Co. Ltd.	TWD	2,888,072	2,880,815	0.19
Micro-Star International Co. Ltd.	TWD	181,000	514,482	0.04
Nan Ya Plastics Corp.	TWD	1,368,494	3,470,027	0.23
Nanya Technology Corp.	TWD	328,000	683,367	0.05
Nien Made Enterprise Co. Ltd.	TWD	43,000	324,462	0.02
Novatek Microelectronics Corp.	TWD	153,000	853,699	0.06
Pegatron Corp.	TWD	520,000	902,273	0.06
Phison Electronics Corp.	TWD	40,000	366,054	0.02
Pou Chen Corp.	TWD	583,000	724,412	0.05
Powertech Technology, Inc.	TWD	197,200	483,410	0.03
President Chain Store Corp.	TWD	152,000	1,474,963	0.10
Quanta Computer, Inc.	TWD	718,000	1,399,109	0.09
Realtek Semiconductor Corp.	TWD	127,253	940,259	0.06
Ruentex Development Co. Ltd.	TWD	149,866	215,138	0.01
Ruentex Industries Ltd.	TWD	87,591	213,505	0.01
Shanghai Commercial & Savings Bank Ltd. (The)	TWD	817,000	1,482,186	0.10
Shin Kong Financial Holding Co. Ltd.	TWD	2,750,121	837,361	0.06
SinoPac Financial Holdings Co. Ltd.	TWD	2,825,697	1,192,681	0.08
Standard Foods Corp.	TWD	107,993	211,622	0.01
Synnex Technology International Corp.	TWD	354,000	445,827	0.03
TaiMed Biologics, Inc.	TWD	48,000	246,892	0.02
Taishin Financial Holding Co. Ltd.	TWD	2,478,109	1,145,738	0.08
Taiwan Business Bank	TWD	1,012,385	447,008	0.03
Taiwan Cement Corp.	TWD	1,221,000	1,813,358	0.12
Taiwan Cooperative Financial Holding Co. Ltd.	TWD	2,335,401	1,569,933	0.11
Taiwan High Speed Rail Corp.	TWD	520,000	766,460	0.05
Taiwan Mobile Co. Ltd.	TWD	427,100	1,684,348	0.11

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

## AVIVA INVESTORS - GLOBAL EMERGING MARKETS INDEX FUND (CONTINUED)

Portfolio of Investments and Other Net Assets as at 30 June 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Taiwan Semiconductor Manufacturing Co. Ltd.	TWD	6,540,000	50,489,837	3.41	PTT Global Chemical PCL	THB	598,564	1,250,462	0.08
Tatung Co. Ltd.	TWD	495,000	299,161	0.02	PTT PCL	THB	3,033,200	4,829,700	0.33
Uni-President Enterprises Corp.	TWD	1,282,493	3,417,786	0.23	Ratch Group PCL	THB	186,800	406,980	0.03
United Microelectronics Corp.	TWD	3,134,000	1,413,854	0.10	Robinson PCL	THB	136,100	249,964	0.02
Vanguard International Semiconductor Corp.	TWD	239,000	503,178	0.03	Siam Cement PCL (The)	THB	207,100	3,177,850	0.21
Walsin Technology Corp.	TWD	86,000	455,413	0.03	Siam Commercial Bank PCL (The)	THB	242,100	1,100,275	0.07
Win Semiconductors Corp.	TWD	91,000	587,332	0.04	Thai Oil PCL	THB	301,100	651,100	0.04
Winbond Electronics Corp.	TWD	811,000	399,197	0.03	Thai Union Group PCL 'F'	THB	886,800	527,255	0.04
Wistron Corp.	TWD	762,695	595,351	0.04	TMB Bank PCL	THB	2,864,800	183,396	0.01
WPG Holdings Ltd.	TWD	400,961	522,060	0.04	Total Access Communication PCL	THB	188,600	324,881	0.02
Yageo Corp.	TWD	69,519	593,873	0.04	True Corp. PCL	THB	3,100,621	588,406	0.04
Yuanta Financial Holding Co. Ltd.	TWD	2,636,977	1,589,627	0.11				<b>43,922,510</b>	<b>2.97</b>
			<b>157,304,066</b>	<b>10.63</b>					
<b>Thailand</b>					<b>Turkey</b>				
Advanced Info Service PCL	THB	315,700	2,237,001	0.15	Akbank T.A.S.	TRY	754,668	886,590	0.06
Airports of Thailand PCL	THB	1,135,200	2,718,267	0.18	Anadolu Efes Biracilik ve Malt Sanayii A/S	TRY	54,672	189,701	0.01
Bangkok Bank PCL	THB	126,700	820,808	0.06	Arcelik A/S	TRY	56,253	188,164	0.01
Bangkok Dusit Medical Services PCL 'F'	THB	2,495,900	2,103,972	0.14	Aselsan Elektronik Sanayi ve Ticaret A/S	TRY	93,000	289,068	0.02
Bangkok Expressway & Metro PCL	THB	2,016,600	748,957	0.05	BIM Birlesik Magazalar A/S	TRY	56,073	774,214	0.05
Banpu PCL	THB	1,164,900	567,365	0.04	Eregli Demir ve Celik Fabrikalari TAS	TRY	375,723	504,600	0.03
Berli Jucker PCL	THB	322,300	531,567	0.04	Ford Otomotiv Sanayi A/S	TRY	19,470	209,069	0.01
BTS Group Holdings PCL	THB	1,729,600	678,993	0.05	Haci Omer Sabanci Holding A/S	TRY	252,473	374,973	0.03
Bumrungrad Hospital PCL	THB	115,400	636,307	0.04	KOC Holding A/S	TRY	200,739	608,632	0.04
Central Pattana PCL	THB	595,800	1,458,201	0.10	TAV Havalimanlari Holding A/S	TRY	49,530	230,090	0.02
Charoen Pokphand Foods PCL	THB	1,022,500	936,889	0.06	Tupras Turkiye Petrol Rafinerileri A/S	TRY	33,246	659,224	0.05
CP ALL PCL	THB	1,550,200	4,336,974	0.29	Turk Hava Yollari AO	TRY	147,147	329,026	0.02
Electricity Generating PCL	THB	76,900	815,473	0.06	Turkcell Iletisim Hizmetleri A/S	TRY	290,254	638,449	0.04
Energy Absolute PCL	THB	442,900	802,616	0.05	Turkiye Garanti Bankasi A/S	TRY	609,543	954,971	0.07
Gulf Energy Development PCL	THB	137,400	549,466	0.04	Turkiye Is Bankasi A/S 'C'	TRY	415,222	434,525	0.03
Home Product Center PCL	THB	1,571,178	893,209	0.06	Turkiye Sise ve Cam Fabrikalari A/S	TRY	188,817	170,092	0.01
Indorama Ventures PCL	THB	447,701	687,340	0.05				<b>7,441,388</b>	<b>0.50</b>
Intouch Holdings PCL 'F'	THB	550,000	1,137,807	0.08	<b>United Arab Emirates</b>				
IRPC PCL	THB	2,895,300	473,982	0.03	Abu Dhabi Commercial Bank PJSC	AED	738,840	1,671,593	0.11
Kasikornbank PCL	THB	30,000	183,950	0.01	Aldar Properties PJSC	AED	1,046,460	537,048	0.04
Kasikornbank PCL	THB	501,100	3,092,787	0.21	DP World plc	USD	43,800	695,325	0.05
Krung Thai Bank PCL	THB	937,675	595,689	0.04	Dubai Islamic Bank PJSC	AED	438,142	612,540	0.04
Land & Houses PCL	THB	1,903,500	685,248	0.05	Emaar Development PJSC	AED	217,980	238,573	0.02
Minor International PCL	THB	731,240	979,711	0.07	Emaar Malls PJSC	AED	686,820	377,723	0.02
Muangthai Capital PCL	THB	171,600	316,561	0.02	Emaar Properties PJSC	AED	925,730	1,119,042	0.07
PTT Exploration & Production PCL	THB	372,902	1,643,101	0.11					

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

## AVIVA INVESTORS - GLOBAL EMERGING MARKETS INDEX FUND (CONTINUED)

Portfolio of Investments and Other Net Assets as at 30 June 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Emirates Telecommunications Group Co. PJSC	AED	461,780	2,099,571	0.14
First Abu Dhabi Bank PJSC	AED	723,288	2,920,327	0.20
			<b>10,271,742</b>	<b>0.69</b>
<b>United States of America</b>				
Southern Copper Corp.	USD	22,659	875,770	0.06
Yum China Holdings, Inc.	USD	95,800	4,404,884	0.30
			<b>5,280,654</b>	<b>0.36</b>
<b>Total Equities</b>			<b>1,435,081,497</b>	<b>96.97</b>
<b>Total Transferable securities and money market instruments admitted to an official exchange listing</b>			<b>1,435,081,497</b>	<b>96.97</b>
<b>Transferable securities and money market instruments dealt in on another regulated market</b>				
<b>Equities</b>				
<b>South Korea</b>				
Helixmith Co. Ltd. Rights 06/08/2019	KRW	253	7,142	-
			<b>7,142</b>	<b>-</b>
<b>Total Equities</b>			<b>7,142</b>	<b>-</b>
<b>Total Transferable securities and money market instruments dealt in on another regulated market</b>			<b>7,142</b>	<b>-</b>
<b>Other transferable securities and money market instruments</b>				
<b>Equities</b>				
<b>Bermuda</b>				
Hanergy Thin Film Power Group Ltd.*	HKD	842,000	-	-
			<b>-</b>	<b>-</b>

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
<b>Cayman Islands</b>				
China Huishan Dairy Holdings Co. Ltd.*	HKD	385,000	-	-
			<b>-</b>	<b>-</b>
<b>Greece</b>				
FF Group*	EUR	6,570	-	-
RHB Capital Bhd.*	MYR	49,800	-	-
			<b>-</b>	<b>-</b>
<b>Total Equities</b>			<b>-</b>	<b>-</b>
<b>Total Other transferable securities and money market instruments</b>			<b>-</b>	<b>-</b>
<b>Units of authorised UCITS or other collective investment undertakings</b>				
<b>Exchange Traded Funds</b>				
<b>France</b>				
Lyxor MSCI India Fund	EUR	1,521,591	29,559,032	2.00
			<b>29,559,032</b>	<b>2.00</b>
<b>Total Exchange Traded Funds</b>			<b>29,559,032</b>	<b>2.00</b>
<b>Total Units of authorised UCITS or other collective investment undertakings</b>			<b>29,559,032</b>	<b>2.00</b>
<b>Total Investments</b>			<b>1,464,647,671</b>	<b>98.97</b>
<b>Cash</b>			<b>8,337,390</b>	<b>0.56</b>
<b>Other Assets/(Liabilities)</b>			<b>6,933,303</b>	<b>0.47</b>
<b>Total Net Assets</b>			<b>1,479,918,364</b>	<b>100.00</b>

\* Security is valued at its fair value under the direction of the Board of Directors.

^ Please refer to the Notes on the Portfolio of Investments Disclosure.

Geographic Allocation of Portfolio	% of Net Assets
Cayman Islands	16.08
South Korea	12.23
China	11.01
Taiwan	10.63
Brazil	7.57
India	6.90
South Africa	5.78
Russia	3.90
Hong Kong	3.29
Thailand	2.97
Mexico	2.52
Malaysia	2.11
Indonesia	2.10
France	2.00
Saudi Arabia	1.39
Poland	1.11
Philippines	1.10
Bermuda	0.99
Qatar	0.97
Chile	0.91

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

## AVIVA INVESTORS - GLOBAL EMERGING MARKETS INDEX FUND (CONTINUED)

Portfolio of Investments and Other Net Assets as at 30 June 2019

<b>Geographic Allocation of Portfolio (Continued)</b>	<b>% of Net Assets</b>
United Arab Emirates	0.69
Turkey	0.50
Colombia	0.42
United States of America	0.36
Greece	0.31
Hungary	0.29
Argentina	0.28
Czech Republic	0.16
Luxembourg	0.10
Netherlands	0.08
Peru	0.06
Isle of Man	0.06
Jersey	0.05
Singapore	0.03
Pakistan	0.02
<b>Total Investments</b>	<b>98.97</b>
Cash and Other Assets/(Liabilities)	1.03
<b>Total</b>	<b>100.00</b>

## AVIVA INVESTORS - GLOBAL EQUITY ENDURANCE FUND

Portfolio of Investments and Other Net Assets as at 30 June 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official exchange listing</b>				
<b>Equities</b>				
<b>Finland</b>				
Kone OYJ 'B'	EUR	644,893	37,849,584	4.19
			<b>37,849,584</b>	<b>4.19</b>
<b>France</b>				
L'Oreal SA	EUR	55,600	15,727,574	1.74
			<b>15,727,574</b>	<b>1.74</b>
<b>Germany</b>				
Bayer AG	EUR	290,000	20,092,139	2.23
			<b>20,092,139</b>	<b>2.23</b>
<b>Netherlands</b>				
Heineken NV	EUR	458,000	50,930,287	5.64
Wolters Kluwer NV	EUR	680,000	49,392,180	5.47
			<b>100,322,467</b>	<b>11.11</b>
<b>South Africa</b>				
Bid Corp. Ltd.	ZAR	480,000	10,511,255	1.16
			<b>10,511,255</b>	<b>1.16</b>
<b>Sweden</b>				
Assa Abloy AB 'B'	SEK	2,455,000	55,678,079	6.17
			<b>55,678,079</b>	<b>6.17</b>
<b>United Kingdom</b>				
Aon plc	USD	145,000	27,872,625	3.09
British American Tobacco plc	GBP	800,000	27,981,312	3.10
London Stock Exchange Group plc	GBP	115,000	8,051,206	0.89
RELX plc	GBP	1,385,000	33,564,306	3.72
RELX plc	EUR	1,455,000	35,253,090	3.90
St James's Place plc	GBP	1,330,000	18,497,669	2.05
Unilever plc	GBP	560,000	34,583,682	3.83
			<b>185,803,890</b>	<b>20.58</b>
<b>United States of America</b>				
Abbott Laboratories	USD	355,000	29,734,800	3.29
Alphabet, Inc. 'A'	USD	700	753,172	0.08

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Alphabet, Inc. 'C'	USD	35,700	38,373,394	4.25
Becton Dickinson and Co.	USD	120,000	30,162,600	3.34
Berkshire Hathaway, Inc. 'A'	USD	140	44,759,400	4.96
Berkshire Hathaway, Inc. 'B'	USD	91,000	19,394,830	2.15
Danaher Corp.	USD	200,000	28,291,000	3.13
Equifax, Inc.	USD	367,000	49,034,870	5.43
Jack Henry & Associates, Inc.	USD	90,000	12,125,250	1.34
Marsh & McLennan Cos., Inc.	USD	92,000	9,099,260	1.01
Mastercard, Inc. 'A'	USD	84,000	22,002,960	2.44
Microsoft Corp.	USD	112,500	15,019,875	1.67
Mohawk Industries, Inc.	USD	15,000	2,193,300	0.24
Moody's Corp.	USD	160,000	31,384,000	3.48
Philip Morris International, Inc.	USD	419,000	32,667,335	3.62
S&P Global, Inc.	USD	78,130	17,801,530	1.97
Sherwin-Williams Co. (The)	USD	34,000	15,410,840	1.71
UnitedHealth Group, Inc.	USD	133,000	31,791,655	3.52
Visa, Inc. 'A'	USD	123,000	21,043,455	2.33
			<b>451,043,526</b>	<b>49.96</b>
<b>Total Equities</b>			<b>877,028,514</b>	<b>97.14</b>
<b>Total Transferable securities and money market instruments admitted to an official exchange listing</b>			<b>877,028,514</b>	<b>97.14</b>
<b>Units of authorised UCITS or other collective investment undertakings</b>				
<b>Collective Investment Schemes - UCITS</b>				
<b>Ireland</b>				
HSBC US Dollar Liquidity Fund - Class H	USD	31,200,000	31,200,000	3.46
			<b>31,200,000</b>	<b>3.46</b>
<b>Total Collective Investment Schemes - UCITS</b>			<b>31,200,000</b>	<b>3.46</b>
<b>Total Units of authorised UCITS or other collective investment undertakings</b>			<b>31,200,000</b>	<b>3.46</b>
<b>Total Investments</b>			<b>908,228,514</b>	<b>100.60</b>
<b>Cash</b>			<b>2,101,440</b>	<b>0.23</b>
<b>Other Assets/(Liabilities)</b>			<b>(7,526,025)</b>	<b>(0.83)</b>
<b>Total Net Assets</b>			<b>902,803,929</b>	<b>100.00</b>

Geographic Allocation of Portfolio	% of Net Assets
United States of America	49.96
United Kingdom	20.58
Netherlands	11.11
Sweden	6.17
Finland	4.19
Ireland	3.46
Germany	2.23
France	1.74
South Africa	1.16
<b>Total Investments</b>	<b>100.60</b>

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



## AVIVA INVESTORS - GLOBAL EQUITY ENDURANCE FUND (CONTINUED)

Portfolio of Investments and Other Net Assets as at 30 June 2019

<b>Geographic Allocation of Portfolio (Continued)</b>	<b>% of Net Assets</b>
Cash and Other Assets/(Liabilities)	(0.60)
<b>Total</b>	<b>100.00</b>

## AVIVA INVESTORS - GLOBAL HIGH YIELD BOND FUND

Portfolio of Investments and Other Net Assets as at 30 June 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official exchange listing</b>				
<b>Bonds</b>				
<b>Belgium</b>				
Sarens Finance Co. NV, Reg. S 5.875% 05/02/2022	EUR	10,400,000	11,513,222	0.25
			<b>11,513,222</b>	<b>0.25</b>
<b>Bermuda</b>				
Fly Leasing Ltd. 6.375% 15/10/2021	USD	9,797,000	9,992,940	0.22
Fly Leasing Ltd. 5.25% 15/10/2024	USD	12,180,000	12,514,950	0.28
			<b>22,507,890</b>	<b>0.50</b>
<b>Canada</b>				
Bausch Health Cos., Inc., Reg. S 4.5% 15/05/2023	EUR	19,927,000	23,039,681	0.51
			<b>23,039,681</b>	<b>0.51</b>
<b>Denmark</b>				
Norican A/S, Reg. S 4.5% 15/05/2023	EUR	17,143,000	18,333,448	0.40
			<b>18,333,448</b>	<b>0.40</b>
<b>France</b>				
Altice France SA, Reg. S 5.875% 01/02/2027	EUR	9,334,000	11,516,156	0.25
CMA CGM SA, Reg. S 6.5% 15/07/2022	EUR	12,100,000	12,044,212	0.27
Europcar Mobility Group, Reg. S 4.125% 15/11/2024	EUR	11,586,000	13,795,656	0.30
Mobilux Finance SAS, Reg. S 5.5% 15/11/2024	EUR	9,700,000	11,473,720	0.25
Nexans SA, Reg. S 3.75% 08/08/2023	EUR	6,000,000	7,465,993	0.16
Picard Groupe SAS, Reg. S, FRN 3% 30/11/2023	EUR	2,000,000	2,165,806	0.05
			<b>58,461,543</b>	<b>1.28</b>
<b>Germany</b>				
Consus Real Estate AG, Reg. S 9.625% 15/05/2024	EUR	32,100,000	35,675,219	0.78
IHO Verwaltungs GmbH, 144A 6% 15/05/2027	USD	11,000,000	11,059,400	0.24
IHO Verwaltungs GmbH, Reg. S 3.625% 15/05/2025	EUR	10,040,651	11,697,620	0.26
Nordex SE, Reg. S 6.5% 01/02/2023	EUR	13,256,000	15,266,361	0.34
Raffinerie Heide GmbH, Reg. S 6.375% 01/12/2022	EUR	4,974,000	4,550,427	0.10
Tele Columbus AG, Reg. S 3.875% 02/05/2025	EUR	21,690,000	23,151,019	0.51
Unitymedia Hessen GmbH & Co. KG, Reg. S 4.625% 15/02/2026	EUR	19,548,900	24,166,107	0.53
			<b>125,566,153</b>	<b>2.76</b>

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
<b>Guernsey</b>				
Summit Properties Ltd., Reg. S 2% 31/01/2025	EUR	23,000,000	25,237,299	0.56
			<b>25,237,299</b>	<b>0.56</b>
<b>Ireland</b>				
Smurfit Kappa Acquisitions ULC, Reg. S 2.375% 01/02/2024	EUR	2,000,000	2,448,152	0.05
			<b>2,448,152</b>	<b>0.05</b>
<b>Isle of Man</b>				
Playtech plc, Reg. S 3.75% 12/10/2023	EUR	7,427,000	8,919,633	0.20
Playtech plc, Reg. S 4.25% 07/03/2026	EUR	20,445,000	24,645,607	0.54
			<b>33,565,240</b>	<b>0.74</b>
<b>Italy</b>				
Fabric BC SpA, Reg. S, FRN 4.125% 30/11/2024	EUR	28,700,000	32,716,377	0.72
Intesa Sanpaolo SpA, Reg. S, FRN 7.75% Perpetual	EUR	10,000,000	12,847,478	0.28
Telecom Italia SpA, Reg. S 4% 11/04/2024	EUR	9,122,000	11,221,054	0.25
Wind Tre SpA, Reg. S, FRN 2.75% 20/01/2024	EUR	3,000,000	3,374,378	0.07
			<b>60,159,287</b>	<b>1.32</b>
<b>Japan</b>				
SoftBank Group Corp., Reg. S 5% 15/04/2028	EUR	5,000,000	6,458,088	0.14
			<b>6,458,088</b>	<b>0.14</b>
<b>Jersey</b>				
Avis Budget Finance plc, Reg. S 4.75% 30/01/2026	EUR	16,000,000	19,222,048	0.42
			<b>19,222,048</b>	<b>0.42</b>
<b>Luxembourg</b>				
Altice Luxembourg SA, 144A 7.75% 15/05/2022	USD	1,279,000	1,300,219	0.03
Altice Luxembourg SA, Reg. S 8% 15/05/2027	EUR	34,505,000	40,042,116	0.88
ARD Finance SA 6.625% 15/09/2023	EUR	22,600,000	26,787,381	0.59
Consolidated Energy Finance SA, 144A 6.875% 15/06/2025	USD	27,375,000	28,173,255	0.62
Groupe Ecore Holding SAS, Reg. S, FRN 6.25% 15/11/2023	EUR	20,400,000	22,313,910	0.49
Kleopatra Holdings 1 SCA, Reg. S 9.25% 30/06/2023	EUR	28,296,878	18,202,703	0.40
Lincoln Financing SARL, Reg. S, FRN 3.875% 01/04/2024	EUR	31,797,000	36,439,157	0.80
			<b>173,258,741</b>	<b>3.81</b>
<b>Netherlands</b>				
Energizer Gamma Acquisition BV, Reg. S 4.625% 15/07/2026	EUR	9,508,000	11,371,455	0.25

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

## AVIVA INVESTORS - GLOBAL HIGH YIELD BOND FUND (CONTINUED)

Portfolio of Investments and Other Net Assets as at 30 June 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Fiat Chrysler Automobiles NV 5.25% 15/04/2023	USD	22,300,000	23,605,665	0.52	Alliance Data Systems Corp., Reg. S 5.25% 15/11/2023	EUR	2,600,000	3,085,922	0.07
Hema Bondco I BV, Reg. S, FRN 6.25% 15/07/2022	EUR	10,550,000	10,813,417	0.24	Ally Financial, Inc. 5.75% 20/11/2025	USD	16,750,000	18,563,941	0.41
Intertrust Group BV, Reg. S 3.375% 15/11/2025	EUR	9,609,000	11,623,999	0.25	AMC Entertainment Holdings, Inc. 6.375% 15/11/2024	GBP	14,512,000	18,088,610	0.40
Koninklijke KPN NV, Reg. S, FRN 6.875% 14/03/2073	GBP	7,587,000	9,967,990	0.22	American Axle & Manufacturing, Inc. 6.625% 15/10/2022	USD	2,680,000	2,733,774	0.06
LeasePlan Corp. NV, Reg. S, FRN 7.375% Perpetual	EUR	30,191,000	36,305,171	0.80	American Axle & Manufacturing, Inc. 6.25% 01/04/2025	USD	14,350,000	14,284,779	0.31
LKQ European Holdings BV, Reg. S 4.125% 01/04/2028	EUR	9,000,000	11,170,611	0.24	Antero Resources Corp. 5.125% 01/12/2022	USD	19,922,000	19,104,301	0.42
OCI NV, 144A 6.625% 15/04/2023	USD	17,535,000	18,332,141	0.40	Aramark Services, Inc. 5.125% 15/01/2024	USD	13,000,000	13,405,015	0.29
Telefonica Europe BV, Reg. S, FRN 3.875% Perpetual	EUR	20,000,000	23,607,524	0.52	Aramark Services, Inc. 4.75% 01/06/2026	USD	10,700,000	10,892,172	0.24
Telefonica Europe BV, Reg. S, FRN 4.375% Perpetual	EUR	18,300,000	22,646,917	0.50	Beazer Homes USA, Inc. 8.75% 15/03/2022	USD	2,920,000	3,053,327	0.07
UPC Holding BV, Reg. S 3.875% 15/06/2029	EUR	19,935,000	23,932,452	0.53	Belden, Inc., Reg. S 3.875% 15/03/2028	EUR	3,000,000	3,625,204	0.08
			<b>203,377,342</b>	<b>4.47</b>	Boyd Gaming Corp. 6.875% 15/05/2023	USD	5,140,000	5,324,449	0.12
<b>Supranational</b>					Boyd Gaming Corp. 6.375% 01/04/2026	USD	9,605,000	10,161,418	0.22
Ardagh Packaging Finance plc, Reg. S 4.75% 15/07/2027	GBP	8,500,000	10,570,478	0.23	Centene Corp. 4.75% 15/01/2025	USD	13,300,000	13,727,196	0.30
			<b>10,570,478</b>	<b>0.23</b>	CenturyLink, Inc. 7.5% 01/04/2024	USD	16,390,000	18,116,768	0.40
<b>United Kingdom</b>					CIT Group, Inc. 5.25% 07/03/2025	USD	6,610,000	7,265,117	0.16
Barclays plc, FRN 7.125% Perpetual	GBP	9,139,000	12,159,073	0.27	CNO Financial Group, Inc. 5.25% 30/05/2025	USD	11,500,000	12,430,350	0.27
Barclays plc, Reg. S, FRN 5.875% Perpetual	GBP	28,000,000	34,625,330	0.76	DaVita, Inc. 5.125% 15/07/2024	USD	28,999,000	29,064,973	0.64
Co-Operative Group Ltd., Reg. S 5.125% 17/05/2024	GBP	8,653,000	11,564,447	0.25	DaVita, Inc. 5% 01/05/2025	USD	5,750,000	5,697,416	0.13
Drax Finco plc, 144A 6.625% 01/11/2025	USD	11,900,000	12,283,835	0.27	Encompass Health Corp. 5.75% 01/11/2024	USD	20,373,000	20,776,182	0.46
Heathrow Finance plc, Reg. S 3.875% 01/03/2027	GBP	9,193,000	11,432,867	0.25	Equinix, Inc., REIT 2.875% 01/02/2026	EUR	10,800,000	12,888,458	0.28
House of Fraser Funding plc, Reg. S 6.55% 15/09/2020§	GBP	5,152,000	299,781	-	Genesis Energy LP 6.5% 01/10/2025	USD	32,550,000	32,081,931	0.71
Investec plc, Reg. S, FRN 6.75% Perpetual	GBP	12,000,000	15,102,205	0.33	Genesis Energy LP 6.25% 15/05/2026	USD	27,115,000	26,110,254	0.57
Iron Mountain UK plc, REIT, Reg. S 3.875% 15/11/2025	GBP	15,800,000	19,949,047	0.44	HCA, Inc. 5.375% 01/02/2025	USD	25,800,000	27,884,253	0.61
Miller Homes Group Holdings plc, Reg. S 5.5% 15/10/2024	GBP	12,532,000	16,254,234	0.36	HCA, Inc. 7.69% 15/06/2025	USD	550,000	649,146	0.01
Saga plc, Reg. S 3.375% 12/05/2024	GBP	13,121,000	13,968,191	0.31	HCA, Inc. 5.625% 01/09/2028	USD	10,680,000	11,531,570	0.25
Virgin Media Secured Finance plc, Reg. S 5% 15/04/2027	GBP	36,000,000	47,289,690	1.04	HCA, Inc. 5.875% 01/02/2029	USD	6,180,000	6,769,634	0.15
			<b>194,928,700</b>	<b>4.28</b>	Hecla Mining Co. 6.875% 01/05/2021	USD	24,424,000	23,380,973	0.51
<b>United States of America</b>					Infor US, Inc. 5.75% 15/05/2022	EUR	2,530,000	2,922,216	0.06
AES Corp. 4.5% 15/03/2023	USD	5,690,000	5,871,710	0.13					
Alliance Data Systems Corp., Reg. S 4.5% 15/03/2022	EUR	1,000,000	1,167,041	0.03					

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

## AVIVA INVESTORS - GLOBAL HIGH YIELD BOND FUND (CONTINUED)

Portfolio of Investments and Other Net Assets as at 30 June 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Kraton Polymers LLC, Reg. S 5.25% 15/05/2026	EUR	9,409,000	11,107,338	0.24	Toll Brothers Finance Corp. 5.875% 15/02/2022	USD	10,110,000	10,783,326	0.24
Lennar Corp. 8.375% 15/01/2021	USD	17,045,000	18,433,315	0.41	Tribune Media Co. 5.875% 15/07/2022	USD	26,735,000	27,208,076	0.60
M/I Homes, Inc. 6.75% 15/01/2021	USD	14,500,000	14,790,000	0.33	United Rentals North America, Inc. 4.625% 15/10/2025	USD	20,500,000	20,815,700	0.46
MasTec, Inc. 4.875% 15/03/2023	USD	18,520,000	18,867,065	0.41	United Rentals North America, Inc. 6.5% 15/12/2026	USD	2,020,000	2,189,619	0.05
MGM Resorts International 5.75% 15/06/2025	USD	15,425,000	16,748,002	0.37	United Rentals North America, Inc. 5.5% 15/05/2027	USD	19,100,000	20,082,695	0.44
MGM Resorts International 5.5% 15/04/2027	USD	9,545,000	10,022,345	0.22	United States Steel Corp. 6.875% 15/08/2025	USD	9,400,000	8,896,254	0.20
Netflix, Inc. 3.625% 15/05/2027	EUR	8,800,000	10,963,896	0.24	United States Steel Corp. 6.25% 15/03/2026	USD	14,520,000	12,952,639	0.28
Netflix, Inc., Reg. S 3.875% 15/11/2029	EUR	44,000,000	54,366,208	1.19	Vantiv LLC, Reg. S 3.875% 15/11/2025	GBP	8,790,000	11,720,892	0.26
NGL Energy Partners LP 7.5% 01/11/2023	USD	25,380,000	26,472,990	0.58	WESCO Distribution, Inc. 5.375% 15/06/2024	USD	5,750,000	5,929,687	0.13
NRG Energy, Inc. 6.625% 15/01/2027	USD	10,360,000	11,271,939	0.25	WESCO Distribution, Inc. 5.375% 15/12/2021	USD	9,375,000	9,480,469	0.21
NRG Energy, Inc. 5.75% 15/01/2028	USD	7,705,000	8,312,270	0.18				<b>1,033,089,910</b>	<b>22.70</b>
Oceaneering International, Inc. 6% 01/02/2028	USD	30,795,000	30,519,231	0.67	<b>Total Bonds</b>			<b>2,021,737,222</b>	<b>44.42</b>
PBF Holding Co. LLC 7.25% 15/06/2025	USD	11,280,000	11,776,771	0.26	<b>Total Transferable securities and money market instruments admitted to an official exchange listing</b>			<b>2,021,737,222</b>	<b>44.42</b>
Refinitiv US Holdings, Inc., Reg. S 6.875% 15/11/2026	EUR	20,218,000	23,472,567	0.52	<b>Transferable securities and money market instruments dealt in on another regulated market</b>				
SemGroup Corp. 5.625% 15/11/2023	USD	16,660,000	16,035,250	0.35	<b>Bonds</b>				
Springleaf Finance Corp. 6.125% 15/03/2024	USD	33,010,000	35,440,856	0.78	<b>Australia</b>				
Springleaf Finance Corp. 6.625% 15/01/2028	USD	9,300,000	9,796,666	0.22	FMG Resources August 2006 Pty. Ltd., 144A 4.75% 15/05/2022	USD	6,600,000	6,751,470	0.15
Sprint Corp. 7.875% 15/09/2023	USD	57,950,000	62,941,813	1.38	FMG Resources August 2006 Pty. Ltd., 144A 5.125% 15/03/2023	USD	19,280,000	19,824,756	0.44
Sprint Corp. 7.125% 15/06/2024	USD	11,390,000	12,078,981	0.27	FMG Resources August 2006 Pty. Ltd., 144A 5.125% 15/05/2024	USD	19,145,000	19,802,248	0.43
Summit Materials LLC 6.125% 15/07/2023	USD	2,000,000	2,035,000	0.04				<b>46,378,474</b>	<b>1.02</b>
Superior Industries International, Inc., Reg. S 6% 15/06/2025	EUR	9,700,000	9,602,057	0.21	<b>Bermuda</b>				
Targa Resources Partners LP 5.875% 15/04/2026	USD	24,840,000	26,441,311	0.58	Viking Cruises Ltd., 144A 6.25% 15/05/2025	USD	12,425,000	12,811,915	0.28
Teleflex, Inc. 4.625% 15/11/2027	USD	26,162,000	26,900,422	0.59	Viking Cruises Ltd., 144A 5.875% 15/09/2027	USD	22,140,000	22,569,073	0.49
Tempur Sealy International, Inc. 5.625% 15/10/2023	USD	23,548,000	24,389,605	0.54				<b>35,380,988</b>	<b>0.77</b>
Tenet Healthcare Corp. 4.5% 01/04/2021	USD	7,800,000	7,947,693	0.17	<b>Canada</b>				
Tenet Healthcare Corp. 8.125% 01/04/2022	USD	12,610,000	13,264,144	0.29	1011778 BC ULC, 144A 4.25% 15/05/2024	USD	11,490,000	11,625,237	0.26
Tenet Healthcare Corp. 5.125% 01/05/2025	USD	8,265,000	8,374,718	0.18	1011778 BC ULC, 144A 5% 15/10/2025	USD	3,500,000	3,534,580	0.08
					ATS Automation Tooling Systems, Inc., 144A 6.5% 15/06/2023	USD	12,365,000	12,797,775	0.28
					Bausch Health Cos., Inc., 144A 5.5% 01/03/2023	USD	1,023,000	1,035,787	0.02

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

## AVIVA INVESTORS - GLOBAL HIGH YIELD BOND FUND (CONTINUED)

Portfolio of Investments and Other Net Assets as at 30 June 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Bausch Health Cos., Inc., 144A 6.125% 15/04/2025	USD	5,000,000	5,103,425	0.11	Antero Midstream Partners LP, 144A 5.75% 01/03/2027	USD	18,940,000	18,821,625	0.41
Bausch Health Cos., Inc., 144A 9% 15/12/2025	USD	7,750,000	8,641,948	0.19	Antero Midstream Partners LP, 144A 5.75% 15/01/2028	USD	14,200,000	14,040,250	0.31
Bombardier, Inc., 144A 7.5% 15/03/2025	USD	16,595,000	16,581,309	0.36	Archrock Partners LP, 144A 6.875% 01/04/2027	USD	13,620,000	14,308,900	0.31
Bombardier, Inc., 144A 7.875% 15/04/2027	USD	13,380,000	13,393,246	0.29	Ascent Resources Utica Holdings LLC, 144A 7% 01/11/2026	USD	19,000,000	17,432,500	0.38
Eldorado Gold Corp., 144A 9.5% 01/06/2024	USD	22,025,000	22,080,063	0.48	Avis Budget Car Rental LLC, 144A 5.75% 15/07/2027	USD	21,875,000	22,011,719	0.48
Fairstone Financial, Inc., 144A 7.875% 15/07/2024	USD	1,595,000	1,628,894	0.04	Banff Merger Sub, Inc., 144A 9.75% 01/09/2026	USD	14,000,000	12,355,000	0.27
IAMGOLD Corp., 144A 7% 15/04/2025	USD	32,240,000	33,485,431	0.74	Bausch Health Americas, Inc., 144A 8.5% 31/01/2027	USD	17,465,000	19,177,007	0.42
Norbord, Inc., 144A 5.75% 15/07/2027	USD	25,010,000	25,291,363	0.56	Berry Global Escrow Corp., 144A 4.875% 15/07/2026	USD	25,025,000	25,601,076	0.56
Reliance Intermediate Holdings LP, 144A 6.5% 01/04/2023	USD	7,830,000	8,118,692	0.18	Blue Racer Midstream LLC, 144A 6.625% 15/07/2026	USD	20,300,000	20,553,750	0.45
			<b>163,317,750</b>	<b>3.59</b>	Brink's Co. (The), 144A 4.625% 15/10/2027	USD	13,705,000	13,724,872	0.30
<b>Luxembourg</b>					Bruin E&P Partners LLC, 144A 8.875% 01/08/2023	USD	6,600,000	5,692,500	0.13
Altice Luxembourg SA, 144A 7.625% 15/02/2025	USD	21,860,000	20,609,061	0.45	Caesars Resort Collection LLC, 144A 5.25% 15/10/2025	USD	12,250,000	12,250,000	0.27
Intelsat Jackson Holdings SA, 144A 8% 15/02/2024	USD	8,455,000	8,822,581	0.20	Calpine Corp., 144A 5.25% 01/06/2026	USD	4,200,000	4,283,475	0.09
Intelsat Jackson Holdings SA, 144A 8.5% 15/10/2024	USD	23,870,000	23,688,469	0.52	Calpine Corp. 5.75% 15/01/2025	USD	9,155,000	9,111,605	0.20
Mallinckrodt International Finance SA, 144A 4.875% 15/04/2020	USD	7,000,000	6,750,660	0.15	Catalent Pharma Solutions, Inc., 144A 5% 15/07/2027	USD	6,540,000	6,638,100	0.15
Mallinckrodt International Finance SA, 144A 5.75% 01/08/2022	USD	15,020,000	12,836,993	0.28	CCO Holdings LLC, 144A 5.125% 01/05/2023	USD	26,325,000	26,953,378	0.59
			<b>72,707,764</b>	<b>1.60</b>	CCO Holdings LLC, 144A 5.75% 15/02/2026	USD	24,075,000	25,340,021	0.56
<b>Netherlands</b>					CCO Holdings LLC, 144A 5.375% 01/06/2029	USD	7,000,000	7,234,710	0.16
Alpha 3 BV, 144A 6.25% 01/02/2025	USD	18,870,000	18,681,300	0.41	Centene Corp., 144A 5.375% 01/06/2026	USD	16,180,000	17,054,933	0.37
OI European Group BV, 144A 4% 15/03/2023	USD	3,210,000	3,215,858	0.07	Centennial Resource Production LLC, 144A 5.375% 15/01/2026	USD	35,470,000	33,873,850	0.74
Stars Group Holdings BV, 144A 7% 15/07/2026	USD	5,120,000	5,446,400	0.12	Century Communities, Inc., 144A 6.75% 01/06/2027	USD	20,510,000	20,817,650	0.46
			<b>27,343,558</b>	<b>0.60</b>	Cheniere Energy Partners LP, 144A 5.625% 01/10/2026	USD	25,500,000	26,965,102	0.59
<b>Norway</b>					Churchill Downs, Inc., 144A 5.5% 01/04/2027	USD	24,450,000	25,734,970	0.57
Aker BP ASA, 144A 4.75% 15/06/2024	USD	16,280,000	16,795,995	0.37	CommScope, Inc., 144A 6% 01/03/2026	USD	30,435,000	31,348,050	0.69
			<b>16,795,995</b>	<b>0.37</b>	CommScope, Inc., 144A 8.25% 01/03/2027	USD	7,825,000	7,967,806	0.18
<b>United States of America</b>					Consolidated Communications, Inc. 6.5% 01/10/2022	USD	35,235,000	32,944,725	0.72
Acadia Healthcare Co., Inc. 5.625% 15/02/2023	USD	8,741,000	8,920,890	0.20	CSC Holdings LLC, 144A 10.875% 15/10/2025	USD	4,525,000	5,186,555	0.11
Acadia Healthcare Co., Inc. 6.5% 01/03/2024	USD	14,115,000	14,719,122	0.32					
Albertsons Cos. LLC 6.625% 15/06/2024	USD	23,585,000	24,447,503	0.54					
Anixter, Inc., 144A 6% 01/12/2025	USD	7,170,000	7,779,450	0.17					

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## AVIVA INVESTORS - GLOBAL HIGH YIELD BOND FUND (CONTINUED)

Portfolio of Investments and Other Net Assets as at 30 June 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
CSC Holdings LLC, 144A 5.5% 15/04/2027	USD	16,055,000	16,841,856	0.37	Hilton Domestic Operating Co., Inc., 144A 4.875% 15/01/2030	USD	10,640,000	10,973,670	0.24
CSC Holdings LLC, 144A 5.375% 01/02/2028	USD	15,240,000	15,786,659	0.35	Hilton Domestic Operating Co., Inc. 5.125% 01/05/2026	USD	10,995,000	11,496,592	0.25
CSC Holdings LLC, 144A 6.5% 01/02/2029	USD	21,700,000	23,607,105	0.52	Hologic, Inc., 144A 4.375% 15/10/2025	USD	12,000,000	12,167,820	0.27
CVR Partners LP, 144A 9.25% 15/06/2023	USD	25,350,000	26,554,125	0.58	Hologic, Inc., 144A 4.625% 01/02/2028	USD	10,330,000	10,512,428	0.23
CyrusOne LP, REIT 5% 15/03/2024	USD	15,790,000	16,293,069	0.36	HUB International Ltd., 144A 7% 01/05/2026	USD	12,600,000	12,820,500	0.28
CyrusOne LP, REIT 5.375% 15/03/2027	USD	3,725,000	3,923,505	0.09	Icahn Enterprises LP, 144A 6.25% 15/05/2026	USD	20,135,000	20,401,789	0.45
DCP Midstream Operating LP 5.375% 15/07/2025	USD	13,765,000	14,503,561	0.32	Icahn Enterprises LP 6.375% 15/12/2025	USD	23,040,000	23,534,093	0.52
Dell International LLC, 144A 7.125% 15/06/2024	USD	23,575,000	24,929,266	0.55	Infor US, Inc. 6.5% 15/05/2022	USD	18,900,000	19,261,746	0.42
Diamondback Energy, Inc., 144A 4.75% 01/11/2024	USD	9,000,000	9,247,500	0.20	Iron Mountain, Inc., REIT, 144A 4.875% 15/09/2027	USD	30,715,000	30,676,606	0.67
Diamondback Energy, Inc. 4.75% 01/11/2024	USD	26,300,000	27,051,128	0.59	Jack Ohio Finance LLC, 144A 10.25% 15/11/2022	USD	11,595,000	12,464,625	0.27
Diamondback Energy, Inc. 5.375% 31/05/2025	USD	5,130,000	5,405,430	0.12	KFC Holding Co., 144A 5% 01/06/2024	USD	9,760,000	10,094,329	0.22
DISH DBS Corp. 6.75% 01/06/2021	USD	27,250,000	28,572,715	0.63	Live Nation Entertainment, Inc., 144A 5.375% 15/06/2022	USD	11,685,000	11,857,938	0.26
DISH DBS Corp. 7.75% 01/07/2026	USD	2,925,000	2,854,113	0.06	LTF Merger Sub, Inc., 144A 8.5% 15/06/2023	USD	22,075,000	22,654,469	0.50
Eldorado Resorts, Inc. 7% 01/08/2023	USD	9,625,000	10,102,881	0.22	Mattel, Inc., 144A 6.75% 31/12/2025	USD	21,125,000	21,657,244	0.48
Eldorado Resorts, Inc. 6% 01/04/2025	USD	27,525,000	29,001,303	0.64	McDermott Technology Americas, Inc., 144A 10.625% 01/05/2024	USD	12,500,000	11,743,188	0.26
Energizer Holdings, Inc., 144A 7.75% 15/01/2027	USD	12,325,000	13,356,171	0.29	Meredith Corp. 6.875% 01/02/2026	USD	14,295,000	15,167,853	0.33
Enterprise Development Authority (The), 144A 12% 15/07/2024	USD	14,500,000	15,805,000	0.35	Michaels Stores, Inc., 144A 8% 15/07/2027	USD	18,800,000	18,795,112	0.41
Envision Healthcare Corp., 144A 8.75% 15/10/2026	USD	24,760,000	16,960,600	0.37	Moss Creek Resources Holdings, Inc., 144A 7.5% 15/01/2026	USD	22,370,000	19,182,275	0.42
Extraction Oil & Gas, Inc., 144A 5.625% 01/02/2026	USD	15,005,000	12,229,075	0.27	Moss Creek Resources Holdings, Inc., 144A 10.5% 15/05/2027	USD	10,800,000	10,341,000	0.23
Flex Acquisition Co., Inc., 144A 6.875% 15/01/2025	USD	4,325,000	3,941,156	0.09	MSCI, Inc., 144A 5.75% 15/08/2025	USD	14,070,000	14,843,850	0.33
Flex Acquisition Co., Inc., 144A 7.875% 15/07/2026	USD	23,885,000	22,093,625	0.49	Multi-Color Corp., 144A 4.875% 01/11/2025	USD	31,560,000	33,224,790	0.73
Golden Nugget, Inc., 144A 6.75% 15/10/2024	USD	23,890,000	24,606,700	0.54	Nexstar Broadcasting, Inc., 144A 5.625% 01/08/2024	USD	15,750,000	16,301,250	0.36
Golden Nugget, Inc., 144A 8.75% 01/10/2025	USD	24,700,000	25,935,000	0.57	NGL Energy Partners LP, 144A 7.5% 15/04/2026	USD	20,525,000	21,499,938	0.47
Graham Holdings Co., 144A 5.75% 01/06/2026	USD	14,928,000	15,820,396	0.35	Nine Energy Service, Inc., 144A 8.75% 01/11/2023	USD	15,665,000	15,351,700	0.34
Gray Television, Inc., 144A 5.125% 15/10/2024	USD	5,000,000	5,098,175	0.11	NRG Energy, Inc., 144A 5.25% 15/06/2029	USD	10,400,000	11,110,008	0.24
Gray Television, Inc., 144A 7% 15/05/2027	USD	13,250,000	14,372,474	0.32	Nuance Communications, Inc. 6% 01/07/2024	USD	12,000,000	12,465,000	0.27
Greif, Inc., 144A 6.5% 01/03/2027	USD	23,110,000	23,918,850	0.53	Nuance Communications, Inc. 5.625% 15/12/2026	USD	21,120,000	22,103,347	0.49

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

## AVIVA INVESTORS - GLOBAL HIGH YIELD BOND FUND (CONTINUED)

Portfolio of Investments and Other Net Assets as at 30 June 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Owens-Brockway Glass Container, Inc., 144A 5.875% 15/08/2023	USD	21,550,000	23,139,312	0.51	Sunoco LP, 144A 6% 15/04/2027	USD	6,000,000	6,306,900	0.14
Parsley Energy LLC, 144A 6.25% 01/06/2024	USD	19,060,000	19,965,636	0.44	Sunoco LP 5.875% 15/03/2028	USD	14,000,000	14,565,110	0.32
Parsley Energy LLC, 144A 5.625% 15/10/2027	USD	7,300,000	7,651,093	0.17	Targa Resources Partners LP, 144A 6.5% 15/07/2027	USD	2,255,000	2,448,276	0.05
PDC Energy, Inc. 6.125% 15/09/2024	USD	5,000,000	5,003,150	0.11	Targa Resources Partners LP, 144A 6.875% 15/01/2029	USD	5,790,000	6,426,784	0.14
PDC Energy, Inc. 5.75% 15/05/2026	USD	10,500,000	10,342,500	0.23	Tenet Healthcare Corp., 144A 6.25% 01/02/2027	USD	9,500,000	9,869,455	0.22
Plantronics, Inc., 144A 5.5% 31/05/2023	USD	33,933,000	33,848,167	0.74	T-Mobile USA, Inc. 6.5% 15/01/2026	USD	20,520,000	22,139,849	0.49
Plastipak Holdings, Inc., 144A 6.25% 15/10/2025	USD	46,690,000	42,487,900	0.93	USA Compression Partners LP, 144A 6.875% 01/09/2027	USD	15,855,000	16,739,392	0.37
Realogy Group LLC, 144A 9.375% 01/04/2027	USD	9,770,000	8,953,081	0.20	USA Compression Partners LP 6.875% 01/04/2026	USD	11,115,000	11,813,133	0.26
Schweitzer-Mauduit International, Inc., 144A 6.875% 01/10/2026	USD	14,895,000	15,267,375	0.34	Verscend Escrow Corp., 144A 9.75% 15/08/2026	USD	20,400,000	21,496,500	0.47
Scientific Games International, Inc., 144A 5% 15/10/2025	USD	13,950,000	14,125,421	0.31	ViaSat, Inc., 144A 5.625% 15/04/2027	USD	13,310,000	13,875,675	0.30
Sirius XM Radio, Inc., 144A 4.625% 15/07/2024	USD	11,300,000	11,552,668	0.25	Vistra Operations Co. LLC, 144A 5.625% 15/02/2027	USD	14,340,000	15,184,196	0.33
Sirius XM Radio, Inc., 144A 6% 15/07/2024	USD	14,870,000	15,351,342	0.34	Vistra Operations Co. LLC, 144A 5% 31/07/2027	USD	20,700,000	21,438,473	0.47
Sirius XM Radio, Inc., 144A 5.5% 01/07/2029	USD	16,070,000	16,463,233	0.36	WellCare Health Plans, Inc., 144A 5.375% 15/08/2026	USD	10,100,000	10,732,310	0.24
Six Flags Entertainment Corp., 144A 4.875% 31/07/2024	USD	27,960,000	28,414,350	0.62	Western Digital Corp. 4.75% 15/02/2026	USD	33,975,000	33,128,513	0.73
Six Flags Entertainment Corp., 144A 5.5% 15/04/2027	USD	5,300,000	5,511,284	0.12	Zayo Group LLC, 144A 5.75% 15/01/2027	USD	15,320,000	15,621,804	0.34
Springleaf Finance Corp. 7.125% 15/03/2026	USD	10,775,000	11,768,832	0.26				<b>1,983,765,513</b>	<b>43.58</b>
Standard Industries, Inc., 144A 6% 15/10/2025	USD	10,965,000	11,600,093	0.25	<b>Total Bonds</b>			<b>2,345,690,042</b>	<b>51.53</b>
Stericycle, Inc., 144A 5.375% 15/07/2024	USD	33,050,000	34,454,625	0.76	<b>Total Transferable securities and money market instruments dealt in on another regulated market</b>			<b>2,345,690,042</b>	<b>51.53</b>
Summit Materials LLC, 144A 5.125% 01/06/2025	USD	4,485,000	4,524,244	0.10	<b>Total Investments</b>			<b>4,367,427,264</b>	<b>95.95</b>
Summit Materials LLC, 144A 6.5% 15/03/2027	USD	6,474,000	6,749,145	0.15	<b>Cash</b>			<b>161,351,104</b>	<b>3.55</b>
					<b>Other Assets/(Liabilities)</b>			<b>22,930,748</b>	<b>0.50</b>
					<b>Total Net Assets</b>			<b>4,551,709,116</b>	<b>100.00</b>

<sup>5</sup> Security is currently in default.

Geographic Allocation of Portfolio	% of Net Assets
United States of America	66.28
Luxembourg	5.41
Netherlands	5.07
United Kingdom	4.28
Canada	4.10
Germany	2.76
Italy	1.32
France	1.28
Bermuda	1.27
Australia	1.02

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

## AVIVA INVESTORS - GLOBAL HIGH YIELD BOND FUND (CONTINUED)

Portfolio of Investments and Other Net Assets as at 30 June 2019

Geographic Allocation of Portfolio (Continued)	% of Net Assets
Isle of Man	0.74
Guernsey	0.56
Jersey	0.42
Denmark	0.40
Norway	0.37
Belgium	0.25
Supranational	0.23
Japan	0.14
Ireland	0.05
<b>Total Investments</b>	<b>95.95</b>
Cash and Other Assets/(Liabilities)	4.05
<b>Total</b>	<b>100.00</b>

## Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
CAD	20,947	USD	15,564	31/07/2019	J.P. Morgan	442	–
CAD	20,843	USD	15,512	30/08/2019	J.P. Morgan	422	–
CAD	20,695	USD	15,745	30/09/2019	J.P. Morgan	83	–
CHF	15,786,429	USD	15,621,069	31/07/2019	J.P. Morgan	596,244	0.01
CHF	15,583,137	USD	15,622,903	30/08/2019	J.P. Morgan	429,857	0.01
EUR	498,508,762	USD	560,298,538	31/07/2019	J.P. Morgan	8,560,707	0.19
EUR	490,690,956	USD	553,729,139	30/08/2019	J.P. Morgan	7,556,633	0.17
EUR	13,568,193	USD	15,510,385	30/09/2019	J.P. Morgan	45,012	–
GBP	44,808,414	USD	56,983,615	31/07/2019	J.P. Morgan	66,477	–
GBP	557,374,329	USD	710,124,838	30/08/2019	J.P. Morgan	449,668	0.01
GBP	2,120	USD	2,698	30/09/2019	J.P. Morgan	7	–
SEK	50,352	USD	5,321	31/07/2019	J.P. Morgan	115	–
SEK	50,099	USD	5,285	30/08/2019	J.P. Morgan	136	–
SGD	11,505,326	USD	8,450,226	31/07/2019	J.P. Morgan	56,616	–
SGD	10,983,580	USD	7,994,548	30/08/2019	J.P. Morgan	129,842	–
SGD	10,577,655	USD	7,825,963	30/09/2019	J.P. Morgan	1,147	–
USD	23,603	CHF	22,888	31/07/2019	J.P. Morgan	90	–
USD	23,670	CHF	22,895	30/08/2019	J.P. Morgan	85	–
USD	23,723	CHF	22,888	30/09/2019	J.P. Morgan	84	–
USD	84,554	EUR	74,056	31/07/2019	J.P. Morgan	47	–
USD	84,768	EUR	74,078	30/08/2019	J.P. Morgan	32	–
USD	4,107	EUR	3,579	30/09/2019	J.P. Morgan	4	–
USD	6,381,408	GBP	5,000,000	12/07/2019	Citibank	21,632	–
USD	84,377,446	GBP	65,160,253	31/07/2019	J.P. Morgan	1,415,384	0.03
USD	129,560	GBP	101,532	30/08/2019	J.P. Morgan	121	–
<b>Total Unrealised Gain on Forward Currency Exchange Contracts - Assets</b>						<b>19,330,887</b>	<b>0.42</b>
CHF	15,483,462	USD	16,051,509	30/09/2019	J.P. Morgan	(60,071)	–
EUR	70,000,000	USD	79,797,830	12/07/2019	Merrill Lynch	(49,180)	–
EUR	93,098	USD	106,343	31/07/2019	J.P. Morgan	(106)	–
EUR	93,126	USD	106,613	30/08/2019	J.P. Morgan	(89)	–
EUR	469,673,859	USD	539,028,244	30/09/2019	J.P. Morgan	(565,734)	(0.01)
GBP	585,131,174	USD	758,508,816	31/07/2019	J.P. Morgan	(13,519,552)	(0.30)
GBP	7,447,975	USD	9,523,451	30/08/2019	J.P. Morgan	(28,322)	–

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



## AVIVA INVESTORS - GLOBAL HIGH YIELD BOND FUND (CONTINUED)

Portfolio of Investments and Other Net Assets as at 30 June 2019

## Forward Currency Exchange Contracts (Continued)

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/ (Loss) USD	% of Net Assets
GBP	560,272,924	USD	716,124,042	30/09/2019	J.P. Morgan	(1,004,030)	(0.02)
SEK	49,550	USD	5,388	30/09/2019	J.P. Morgan	(16)	-
USD	187	CAD	252	31/07/2019	J.P. Morgan	(6)	-
USD	105	CAD	141	30/08/2019	J.P. Morgan	(3)	-
USD	303,702	CHF	305,010	31/07/2019	J.P. Morgan	(9,633)	-
USD	97,335	CHF	97,074	30/08/2019	J.P. Morgan	(2,665)	-
USD	2,107	CHF	2,043	30/09/2019	J.P. Morgan	(4)	-
USD	443,987,136	EUR	392,390,000	12/07/2019	J.P. Morgan	(3,049,618)	(0.07)
USD	427,659,759	EUR	379,590,000	12/07/2019	RBC	(4,794,384)	(0.11)
USD	17,231,447	EUR	15,289,666	31/07/2019	J.P. Morgan	(215,925)	-
USD	8,281,471	EUR	7,326,880	30/08/2019	J.P. Morgan	(99,514)	-
USD	384	EUR	336	30/09/2019	J.P. Morgan	(1)	-
USD	232,170,684	GBP	182,588,000	12/07/2019	Merrill Lynch	(73,053)	-
USD	5,701,187	GBP	4,504,294	31/07/2019	J.P. Morgan	(33,682)	-
USD	5,421,097	GBP	4,277,631	30/08/2019	J.P. Morgan	(32,286)	-
USD	3	GBP	2	30/09/2019	J.P. Morgan	-	-
USD	84	SEK	802	31/07/2019	J.P. Morgan	(2)	-
USD	57	SEK	534	30/08/2019	J.P. Morgan	(1)	-
USD	705,881	SGD	967,700	31/07/2019	J.P. Morgan	(9,619)	-
USD	323,929	SGD	442,791	30/08/2019	J.P. Morgan	(3,598)	-
USD	29,610	SGD	40,028	30/09/2019	J.P. Morgan	(10)	-
<b>Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities</b>						<b>(23,551,104)</b>	<b>(0.51)</b>
<b>Net Unrealised Loss on Forward Currency Exchange Contracts - Liabilities</b>						<b>(4,220,217)</b>	<b>(0.09)</b>

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

## AVIVA INVESTORS - GLOBAL INVESTMENT GRADE CORPORATE BOND FUND

Portfolio of Investments and Other Net Assets as at 30 June 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official exchange listing</b>				
<b>Bonds</b>				
<b>Canada</b>				
Total Capital Canada Ltd., Reg. S 2.125% 18/09/2029	EUR	14,000,000	18,627,079	0.63
			<b>18,627,079</b>	<b>0.63</b>
<b>Cayman Islands</b>				
QNB Finance Ltd., Reg. S 3.5% 28/03/2024	USD	29,999,000	30,605,430	1.03
			<b>30,605,430</b>	<b>1.03</b>
<b>China</b>				
China Construction Bank Corp., Reg. S, FRN 4.25% 27/02/2029	USD	12,000,000	12,403,740	0.42
			<b>12,403,740</b>	<b>0.42</b>
<b>Colombia</b>				
Ecopetrol SA 5.875% 18/09/2023	USD	16,000,000	17,734,560	0.60
			<b>17,734,560</b>	<b>0.60</b>
<b>Denmark</b>				
Danske Bank A/S, Reg. S, FRN 2.5% 21/06/2029	EUR	10,958,000	12,991,960	0.44
Nykredit Realkredit A/S, Reg. S, FRN 2.75% 17/11/2027	EUR	34,850,000	41,976,231	1.42
			<b>54,968,191</b>	<b>1.86</b>
<b>France</b>				
BNP Paribas SA, Reg. S 2.75% 27/01/2026	EUR	16,000,000	20,279,512	0.68
BNP Paribas SA, Reg. S, FRN 2.625% 14/10/2027	EUR	19,000,000	23,147,375	0.78
Orange SA, Reg. S, FRN 2.375% Perpetual	EUR	11,500,000	13,564,034	0.46
Sanofi, Reg. S 1.375% 21/03/2030	EUR	15,000,000	18,583,177	0.63
			<b>75,574,098</b>	<b>2.55</b>
<b>Germany</b>				
Volkswagen Bank GmbH, Reg. S 2.5% 31/07/2026	EUR	15,500,000	19,124,529	0.65
			<b>19,124,529</b>	<b>0.65</b>
<b>Hong Kong</b>				
Bank of East Asia Ltd. (The), Reg. S, FRN 4% 03/11/2026	USD	15,000,000	15,169,500	0.51
CRCC Yupeng Ltd., Reg. S, FRN 3.95% Perpetual	USD	28,000,000	28,031,500	0.95
			<b>43,201,000</b>	<b>1.46</b>
<b>Indonesia</b>				
Bank Mandiri Persero Tbk. PT, Reg. S 3.75% 11/04/2024	USD	24,958,000	25,434,448	0.86
			<b>25,434,448</b>	<b>0.86</b>

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
<b>Ireland</b>				
GE Capital International Funding Co. Unlimited Co. 4.418% 15/11/2035	USD	35,000,000	34,471,325	1.16
			<b>34,471,325</b>	<b>1.16</b>
<b>Israel</b>				
Israel Electric Corp. Ltd., Reg. S 6.875% 21/06/2023	USD	16,000,000	18,180,160	0.61
			<b>18,180,160</b>	<b>0.61</b>
<b>Italy</b>				
UniCredit SpA, Reg. S, FRN 5.75% 28/10/2025	EUR	10,500,000	12,590,326	0.43
			<b>12,590,326</b>	<b>0.43</b>
<b>Jersey</b>				
Glencore Finance Europe Ltd., Reg. S 3.125% 26/03/2026	GBP	8,543,000	11,035,385	0.37
			<b>11,035,385</b>	<b>0.37</b>
<b>Luxembourg</b>				
Bevco Lux Sarl, Reg. S 1.75% 09/02/2023	EUR	11,000,000	12,990,255	0.44
Fiat Chrysler Finance Europe SA, Reg. S 4.75% 15/07/2022	EUR	10,000,000	12,862,618	0.43
John Deere Cash Management SA, Reg. S 1.65% 13/06/2039	EUR	26,368,000	31,166,211	1.05
Medtronic Global Holdings SCA 1.125% 07/03/2027	EUR	18,500,000	21,985,191	0.74
Medtronic Global Holdings SCA 1.5% 02/07/2039	EUR	16,827,000	18,942,016	0.64
			<b>97,946,291</b>	<b>3.30</b>
<b>Malaysia</b>				
Petronas Global Sukuk Ltd., Reg. S 2.707% 18/03/2020	USD	30,000,000	30,035,700	1.01
			<b>30,035,700</b>	<b>1.01</b>
<b>Netherlands</b>				
Naturgy Finance BV, Reg. S, FRN 4.125% Perpetual	EUR	10,500,000	13,001,184	0.44
Teva Pharmaceutical Finance Netherlands III BV 2.8% 21/07/2023	USD	20,000,000	17,265,700	0.58
Volkswagen Financial Services NV, Reg. S 2.125% 27/06/2024	GBP	17,500,000	22,116,285	0.75
			<b>52,383,169</b>	<b>1.77</b>
<b>Qatar</b>				
Qatari Diar Finance Co., Reg. S 5% 21/07/2020	USD	20,000,000	20,511,900	0.69
			<b>20,511,900</b>	<b>0.69</b>
<b>Singapore</b>				
DBS Group Holdings Ltd., Reg. S, FRN 1.5% 11/04/2028	EUR	10,500,000	12,138,562	0.41
United Overseas Bank Ltd., Reg. S, FRN 3.75% 15/04/2029	USD	16,200,000	16,676,604	0.56
			<b>28,815,166</b>	<b>0.97</b>

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

## AVIVA INVESTORS - GLOBAL INVESTMENT GRADE CORPORATE BOND FUND (CONTINUED)

Portfolio of Investments and Other Net Assets as at 30 June 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
<b>Spain</b>					Energy Transfer Operating LP 6% 15/06/2048				
Criteria Caixa SAU, Reg. S 1.375% 10/04/2024	EUR	11,200,000	13,067,521	0.44	Express Scripts Holding Co. 3.9% 15/02/2022	USD	17,000,000	17,575,280	0.59
Santander Issuances SAU, Reg. S 3.25% 04/04/2026	EUR	15,500,000	19,942,294	0.67	Fidelity National Information Services, Inc. 2.602% 21/05/2025	GBP	9,504,000	12,441,314	0.42
			<b>33,009,815</b>	<b>1.11</b>	Fiserv, Inc. 3% 01/07/2031	GBP	7,757,000	10,021,772	0.34
<b>Switzerland</b>					Ford Motor Credit Co. LLC 3.096% 04/05/2023	USD	17,000,000	16,724,005	0.56
Credit Suisse Group AG, Reg. S, FRN 1% 24/06/2027	EUR	20,158,000	23,248,855	0.79	Ford Motor Credit Co. LLC 3.664% 08/09/2024	USD	22,000,000	21,746,120	0.73
			<b>23,248,855</b>	<b>0.79</b>	General Electric Co. 2.125% 17/05/2037	EUR	15,000,000	16,136,437	0.54
<b>United Kingdom</b>					General Motors Financial Co., Inc. 5.1% 17/01/2024	USD	19,000,000	20,292,000	0.68
Barclays plc, Reg. S, FRN 2% 07/02/2028	EUR	17,000,000	19,025,361	0.64	General Motors Financial Co., Inc. 5.25% 01/03/2026	USD	20,000,000	21,465,700	0.72
BP Capital Markets plc, Reg. S 0.831% 08/11/2027	EUR	15,000,000	17,495,599	0.59	Goldman Sachs Group, Inc. (The), Reg. S 3.125% 25/07/2029	GBP	22,500,000	30,269,952	1.02
Diageo Finance plc, Reg. S 2.375% 20/05/2026	EUR	11,000,000	14,251,086	0.48	HCA, Inc. 5.5% 15/06/2047	USD	8,745,000	9,344,339	0.32
DS Smith plc, Reg. S 1.375% 26/07/2024	EUR	11,000,000	12,802,694	0.43	HCA, Inc. 5.25% 15/06/2049	USD	19,450,000	20,187,933	0.68
HSBC Holdings plc 3.4% 08/03/2021	USD	26,000,000	26,413,010	0.89	Home Depot, Inc. (The) 4.5% 06/12/2048	USD	25,000,000	29,416,000	0.99
HSBC Holdings plc, FRN 3% 22/07/2028	GBP	11,000,000	14,603,413	0.50	International Business Machines Corp. 2.85% 13/05/2022	USD	70,000,000	71,187,550	2.40
Standard Chartered plc, Reg. S 3.125% 19/11/2024	EUR	16,000,000	20,214,773	0.68	Interpublic Group of Cos., Inc. (The) 3.5% 01/10/2020	USD	8,000,000	8,109,040	0.27
			<b>124,805,936</b>	<b>4.21</b>	John Deere Capital Corp. 2.3% 07/06/2021	USD	25,000,000	25,102,500	0.85
<b>United States of America</b>					Johnson & Johnson 1.65% 20/05/2035	EUR	15,000,000	19,300,024	0.65
Abbott Laboratories 4.9% 30/11/2046	USD	16,000,000	19,715,600	0.67	Johnson & Johnson 3.625% 03/03/2037	USD	25,250,000	26,965,485	0.91
AbbVie, Inc. 3.2% 06/11/2022	USD	26,000,000	26,530,530	0.90	JPMorgan Chase & Co., Reg. S, FRN 1.638% 18/05/2028	EUR	15,000,000	18,304,111	0.62
AbbVie, Inc. 1.375% 17/05/2024	EUR	10,000,000	11,905,886	0.40	Lincoln National Corp. 3.625% 12/12/2026	USD	18,000,000	18,748,980	0.63
Air Lease Corp. 2.5% 01/03/2021	USD	15,140,000	15,155,443	0.51	Lowe's Cos., Inc. 4.55% 05/04/2049	USD	18,193,000	19,577,760	0.66
Allstate Corp. (The) 3.85% 10/08/2049	USD	7,520,000	7,886,675	0.27	Morgan Stanley 1.375% 27/10/2026	EUR	32,000,000	38,190,274	1.29
American Express Co. 3.4% 27/02/2023	USD	13,000,000	13,448,890	0.45	MPLX LP 5.5% 15/02/2049	USD	16,000,000	18,035,600	0.61
Anheuser-Busch Cos. LLC 4.7% 01/02/2036	USD	39,000,000	42,785,340	1.44	Occidental Petroleum Corp. 4.2% 15/03/2048	USD	13,715,000	13,817,177	0.47
AT&T, Inc. 4.125% 17/02/2026	USD	36,000,000	38,239,740	1.29	Sunoco Logistics Partners Operations LP 5.4% 01/10/2047	USD	10,000,000	10,589,900	0.36
AT&T, Inc. 5.15% 15/02/2050	USD	12,900,000	14,254,113	0.48	Travelers Cos., Inc. (The) 4.1% 04/03/2049	USD	13,000,000	14,493,635	0.49
Boeing Co. (The) 2.7% 01/05/2022	USD	8,860,000	8,992,679	0.30	TWDC Enterprises 18 Corp. 4.125% 01/06/2044	USD	16,000,000	18,240,573	0.62
Capital One Financial Corp. 0.8% 12/06/2024	EUR	30,000,000	34,370,074	1.16					
Citigroup, Inc. 2.75% 24/01/2024	GBP	15,500,000	20,496,340	0.69					
Citigroup, Inc. 3.7% 12/01/2026	USD	35,000,000	36,827,875	1.24					
Coca-Cola Co. (The) 0.75% 22/09/2026	EUR	15,000,000	17,728,434	0.60					

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

## AVIVA INVESTORS - GLOBAL INVESTMENT GRADE CORPORATE BOND FUND (CONTINUED)

Portfolio of Investments and Other Net Assets as at 30 June 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Verizon Communications, Inc. 3.376% 15/02/2025	USD	5,000,000	5,221,000	0.18
Walmart, Inc. 3.7% 26/06/2028	USD	52,000,000	56,683,640	1.91
Walmart, Inc. 3.95% 28/06/2038	USD	12,000,000	13,345,260	0.45
Waste Management, Inc. 2.95% 15/06/2024	USD	8,935,000	9,187,637	0.31
Wells Fargo & Co. 2.625% 22/07/2022	USD	18,000,000	18,126,000	0.61
Westlake Chemical Corp. 3.6% 15/08/2026	USD	16,000,000	16,219,120	0.55
Westlake Chemical Corp. 4.375% 15/11/2047	USD	15,000,000	14,202,675	0.48
Williams Cos., Inc. (The) 4% 15/11/2021	USD	20,000,000	20,652,400	0.70
WRKCo, Inc. 3.9% 01/06/2028	USD	34,995,000	35,867,075	1.21
			<b>1,052,130,982</b>	<b>35.49</b>
<b>Virgin Islands, British</b>				
Gerdau Trade, Inc., Reg. S 4.75% 15/04/2023	USD	10,000,000	10,447,700	0.35
GTL Trade Finance, Inc., Reg. S 5.893% 29/04/2024	USD	13,060,000	14,282,612	0.48
			<b>24,730,312</b>	<b>0.83</b>
<b>Total Bonds</b>			<b>1,861,568,397</b>	<b>62.80</b>
<b>Total Transferable securities and money market instruments admitted to an official exchange listing</b>			<b>1,861,568,397</b>	<b>62.80</b>
<b>Transferable securities and money market instruments dealt in on another regulated market</b>				
<b>Bonds</b>				
<b>Canada</b>				
Algonquin Power Co. 4.09% 17/02/2027	CAD	7,331,000	5,942,369	0.20
Capital Power Corp. 4.284% 18/09/2024	CAD	30,000,000	23,992,143	0.81
EPCOR Utilities, Inc. 3.554% 27/11/2047	CAD	5,000,000	4,146,807	0.14
FortisBC Energy, Inc. 3.69% 30/10/2047	CAD	5,000,000	4,292,137	0.14
Royal Bank of Canada 2.949% 01/05/2023	CAD	10,000,000	7,895,671	0.27
			<b>46,269,127</b>	<b>1.56</b>
<b>Italy</b>				
Intesa Sanpaolo SpA, 144A 3.125% 14/07/2022	USD	25,000,000	24,726,787	0.83
			<b>24,726,787</b>	<b>0.83</b>
<b>Japan</b>				
Suntory Holdings Ltd., 144A 2.55% 28/06/2022	USD	19,000,000	18,997,910	0.64
			<b>18,997,910</b>	<b>0.64</b>

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
<b>Mexico</b>				
Mexico Generadora de Energia S de rl, Reg. S 5.5% 06/12/2032	USD	10,926,630	11,760,496	0.40
			<b>11,760,496</b>	<b>0.40</b>
<b>United States of America</b>				
Allergan Sales LLC, 144A 5% 15/12/2021	USD	40,000,000	41,998,400	1.42
Apple, Inc. 3.2% 13/05/2025	USD	19,000,000	19,878,085	0.67
Arch Capital Finance LLC 4.011% 15/12/2026	USD	3,779,000	4,054,810	0.14
Arch Capital Finance LLC 5.031% 15/12/2046	USD	7,125,000	8,427,379	0.28
Bank of America Corp., FRN 3.004% 20/12/2023	USD	27,000,000	27,458,865	0.93
Bank of America Corp., FRN 3.458% 15/03/2025	USD	35,500,000	36,805,513	1.24
Bank of America Corp., FRN 3.559% 23/04/2027	USD	25,000,000	26,033,625	0.88
Bayer US Finance II LLC, 144A 3.5% 25/06/2021	USD	13,715,000	13,928,063	0.47
Bayer US Finance II LLC, 144A 3.875% 15/12/2023	USD	8,180,000	8,467,527	0.29
Bayer US Finance LLC, 144A 3.375% 08/10/2024	USD	22,000,000	22,213,510	0.75
Bristol-Myers Squibb Co., 144A 4.25% 26/10/2049	USD	11,190,000	12,262,561	0.41
Capital One NA 2.65% 08/08/2022	USD	10,000,000	10,046,300	0.34
Caterpillar Financial Services Corp. 2.55% 29/11/2022	USD	33,000,000	33,390,555	1.13
Celgene Corp. 3.625% 15/05/2024	USD	18,000,000	18,826,380	0.63
Celgene Corp. 4.35% 15/11/2047	USD	12,000,000	13,143,840	0.44
Celgene Corp. 4.55% 20/02/2048	USD	12,000,000	13,582,800	0.46
Charter Communications Operating LLC 4.908% 23/07/2025	USD	30,000,000	32,486,400	1.10
Cigna Corp., 144A 4.9% 15/12/2048	USD	24,575,000	26,794,860	0.90
Citigroup, Inc., FRN 3.352% 24/04/2025	USD	15,000,000	15,485,700	0.52
Comcast Corp. 4.7% 15/10/2048	USD	42,000,000	49,244,580	1.66
Discover Bank 4.2% 08/08/2023	USD	36,000,000	38,191,680	1.29
Energy Transfer Operating LP 5.875% 15/01/2024	USD	15,000,000	16,694,100	0.56
Enterprise Products Operating LLC 4.2% 31/01/2050	USD	13,485,000	13,807,494	0.47
Glencore Funding LLC, 144A 4.625% 29/04/2024	USD	22,000,000	23,272,150	0.78

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

## AVIVA INVESTORS - GLOBAL INVESTMENT GRADE CORPORATE BOND FUND (CONTINUED)

Portfolio of Investments and Other Net Assets as at 30 June 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Goldman Sachs Group, Inc. (The), FRN 3.272% 29/09/2025	USD	38,000,000	38,801,800	1.31	US Treasury Bill 0% 26/12/2019	USD	75,000,000	74,251,830	2.50
JPMorgan Chase & Co., FRN 3.559% 23/04/2024	USD	21,000,000	21,773,220	0.73	Verizon Communications, Inc., 144A 4.016% 03/12/2029	USD	32,000,000	34,695,520	1.17
JPMorgan Chase & Co., FRN 3.22% 01/03/2025	USD	33,000,000	33,901,890	1.14	Vistra Operations Co. LLC, 144A 3.55% 15/07/2024	USD	13,465,000	13,545,049	0.46
JPMorgan Chase & Co., FRN 3.702% 06/05/2030	USD	24,695,000	26,064,461	0.88	Walt Disney Co. (The), Reg. S 6.15% 15/02/2041	USD	8,335,000	11,580,720	0.39
Marathon Petroleum Corp. 5.125% 15/12/2026	USD	24,000,000	26,313,000	0.89	Wells Fargo Bank NA, FRN 3.325% 23/07/2021	USD	39,000,000	39,387,270	1.33
Microsoft Corp. 3.3% 06/02/2027	USD	13,000,000	13,801,060	0.46				<b>962,942,192</b>	<b>32.48</b>
Microsoft Corp. 3.7% 08/08/2046	USD	5,815,000	6,289,620	0.21	<b>Total Bonds</b>			<b>1,064,696,512</b>	<b>35.91</b>
Morgan Stanley, FRN 3.737% 24/04/2024	USD	13,000,000	13,556,140	0.46	<b>Total Transferable securities and money market instruments dealt in on another regulated market</b>			<b>1,064,696,512</b>	<b>35.91</b>
Morgan Stanley, FRN 4.431% 23/01/2030	USD	9,000,000	9,956,385	0.34	<b>Total Investments</b>			<b>2,926,264,909</b>	<b>98.71</b>
PNC Bank NA 2.5% 22/01/2021	USD	39,000,000	39,135,525	1.32	<b>Cash</b>			<b>67,717,379</b>	<b>2.28</b>
US Bank NA 3% 04/02/2021	USD	33,000,000	33,393,525	1.13	<b>Other Assets/(Liabilities)</b>			<b>(29,579,440)</b>	<b>(0.99)</b>
					<b>Total Net Assets</b>			<b>2,964,402,848</b>	<b>100.00</b>

Geographic Allocation of Portfolio	% of Net Assets
United States of America	67.97
United Kingdom	4.21
Luxembourg	3.30
France	2.55
Canada	2.19
Denmark	1.86
Netherlands	1.77
Hong Kong	1.46
Italy	1.26
Ireland	1.16
Spain	1.11
Cayman Islands	1.03
Malaysia	1.01
Singapore	0.97
Indonesia	0.86
Virgin Islands, British	0.83
Switzerland	0.79
Qatar	0.69
Germany	0.65
Japan	0.64
Israel	0.61
Colombia	0.60
China	0.42
Mexico	0.40
Jersey	0.37
<b>Total Investments</b>	<b>98.71</b>
Cash and Other Assets/(Liabilities)	1.29
<b>Total</b>	<b>100.00</b>

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

## AVIVA INVESTORS - GLOBAL INVESTMENT GRADE CORPORATE BOND FUND (CONTINUED)

Portfolio of Investments and Other Net Assets as at 30 June 2019

## Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
CAD	20,000,000	USD	14,930,209	25/07/2019	Canadian Imperial Bank of Commerce	349,987	0.01
GBP	30,000,000	USD	38,109,903	25/07/2019	HSBC	74,312	-
USD	2,554,051	GBP	2,000,000	25/07/2019	HSBC	8,437	-
<b>Total Unrealised Gain on Forward Currency Exchange Contracts - Assets</b>						<b>432,736</b>	<b>0.01</b>
EUR	174,431,065	USD	199,157,018	31/07/2019	J.P. Morgan	(109,916)	(0.01)
GBP	1,846,745,353	USD	2,352,563,366	31/07/2019	J.P. Morgan	(1,286,384)	(0.04)
USD	59,934,622	CAD	80,308,000	25/07/2019	Citibank	(1,421,477)	(0.05)
USD	2,266,197	EUR	2,000,000	25/07/2019	Citibank	(14,875)	-
USD	511,034,270	EUR	454,067,000	25/07/2019	Merrill Lynch	(6,845,460)	(0.23)
USD	78,905,925	EUR	70,000,000	25/07/2019	Morgan Stanley	(931,590)	(0.03)
USD	7,122,163	EUR	6,300,000	25/07/2019	Societe Generale	(63,213)	-
USD	3,818,033	GBP	3,000,000	25/07/2019	Citibank	(389)	-
USD	5,018,611	GBP	4,000,000	25/07/2019	HSBC	(72,618)	-
USD	119,640,032	GBP	94,875,000	25/07/2019	Natwest	(1,117,549)	(0.04)
USD	35,578,306	GBP	28,000,000	25/07/2019	Standard Chartered	(60,294)	-
<b>Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities</b>						<b>(11,923,765)</b>	<b>(0.40)</b>
<b>Net Unrealised Loss on Forward Currency Exchange Contracts - Liabilities</b>						<b>(11,491,029)</b>	<b>(0.39)</b>

## Financial Futures Contracts

Security Description	Number of Contracts	Currency	Unrealised Gain/(Loss) USD	% of Net Assets
Canada 10 Year Bond, 19/09/2019	242	CAD	224,517	0.01
Long Gilt, 26/09/2019	373	GBP	132,800	-
<b>Total Unrealised Gain on Financial Futures Contracts - Assets</b>			<b>357,317</b>	<b>0.01</b>
Euro-Bund, 06/09/2019	(364)	EUR	(55,276)	-
<b>Total Unrealised Loss on Financial Futures Contracts - Liabilities</b>			<b>(55,276)</b>	<b>-</b>
<b>Net Unrealised Gain on Financial Futures Contracts - Assets</b>			<b>302,041</b>	<b>0.01</b>

## Credit Default Swap Contracts

Nominal Amount	Currency	Counterparty	Reference Entity	Buy/Sell	Interest(Paid)/Received Rate	Maturity Date	Market Value USD	% of Net Assets
10,000,000	EUR	J.P. Morgan	Barclays plc 4.375% 11/09/2024	Buy	(1.00)%	20/06/2024	400,309	0.01
<b>Total Market Value on Credit Default Swap Contracts - Assets</b>							<b>400,309</b>	<b>0.01</b>
<b>Net Market Value on Credit Default Swap Contracts - Assets</b>							<b>400,309</b>	<b>0.01</b>

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

## AVIVA INVESTORS - MULTI-STRATEGY FIXED INCOME FUND

Portfolio of Investments and Other Net Assets as at 30 June 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official exchange listing</b>				
<b>Bonds</b>				
<b>Austria</b>				
Erste Group Bank AG, Reg. S, FRN 8.875% Perpetual	EUR	4,600,000	5,292,231	1.50
			<b>5,292,231</b>	<b>1.50</b>
<b>Bahrain</b>				
Oil and Gas Holding Co. BSCC (The), Reg. S 7.625% 07/11/2024	USD	3,711,000	3,537,198	1.01
			<b>3,537,198</b>	<b>1.01</b>
<b>Denmark</b>				
Danske Bank A/S, Reg. S, FRN 5.75% Perpetual	EUR	5,003,000	5,129,401	1.46
Nykredit Realkredit A/S, Reg. S, FRN 6.25% Perpetual	EUR	4,661,000	4,941,382	1.40
			<b>10,070,783</b>	<b>2.86</b>
<b>Dominican Republic</b>				
Dominican Republic Government Bond, Reg. S 5.5% 27/01/2025	USD	3,953,000	3,696,288	1.05
			<b>3,696,288</b>	<b>1.05</b>
<b>Ecuador</b>				
Ecuador Government Bond, Reg. S 9.65% 13/12/2026	USD	3,588,000	3,421,880	0.97
			<b>3,421,880</b>	<b>0.97</b>
<b>Egypt</b>				
Egypt Government Bond, Reg. S 6.2% 01/03/2024	USD	3,820,000	3,501,382	1.00
			<b>3,501,382</b>	<b>1.00</b>
<b>France</b>				
BNP Paribas SA, Reg. S, FRN 6.125% Perpetual	EUR	4,784,000	5,351,765	1.52
Credit Agricole SA, Reg. S, FRN 6.5% Perpetual	EUR	4,794,000	5,254,104	1.49
Societe Generale SA, Reg. S, FRN 6.75% Perpetual	EUR	4,954,000	5,302,043	1.51
			<b>15,907,912</b>	<b>4.52</b>
<b>Ghana</b>				
Ghana Government Bond, Reg. S 8.125% 26/03/2032	USD	4,000,000	3,578,890	1.02
			<b>3,578,890</b>	<b>1.02</b>
<b>Indonesia</b>				
Indonesia Government Bond, Reg. S 4.75% 08/01/2026	USD	3,615,000	3,458,582	0.98
Indonesia Treasury 8.125% 15/05/2024	IDR	331,427,000,000	21,686,258	6.16
Indonesia Treasury 7% 15/05/2027	IDR	240,519,000,000	14,764,485	4.20
			<b>39,909,325</b>	<b>11.34</b>

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
<b>Italy</b>				
UniCredit SpA, Reg. S, FRN 5.375% Perpetual	EUR	4,153,000	3,794,098	1.08
			<b>3,794,098</b>	<b>1.08</b>
<b>Ivory Coast</b>				
Ivory Coast Government Bond, Reg. S 6.375% 03/03/2028	USD	4,084,000	3,559,836	1.01
			<b>3,559,836</b>	<b>1.01</b>
<b>Kazakhstan</b>				
KazMunayGas National Co. JSC, Reg. S 4.75% 24/04/2025	USD	4,000,000	3,746,698	1.07
			<b>3,746,698</b>	<b>1.07</b>
<b>Kenya</b>				
Kenya Government Bond, Reg. S 6.875% 24/06/2024	USD	4,999,000	4,681,163	1.33
			<b>4,681,163</b>	<b>1.33</b>
<b>Luxembourg</b>				
Millicom International Cellular SA, Reg. S 6% 15/03/2025	USD	3,833,000	3,501,231	1.00
			<b>3,501,231</b>	<b>1.00</b>
<b>Mongolia</b>				
Mongolia Government Bond, Reg. S 5.125% 05/12/2022	USD	5,024,000	4,462,175	1.27
			<b>4,462,175</b>	<b>1.27</b>
<b>Netherlands</b>				
ABN AMRO Bank NV, Reg. S, FRN 5.75% Perpetual	EUR	3,300,000	3,478,580	0.99
ING Groep NV, FRN 6% Perpetual	USD	6,068,000	5,391,691	1.53
LeasePlan Corp. NV, Reg. S, FRN 7.375% Perpetual	EUR	2,242,000	2,369,054	0.67
Metinvest BV, Reg. S 7.75% 23/04/2023	USD	1,500,000	1,365,727	0.39
Teva Pharmaceutical Finance Netherlands III BV 2.8% 21/07/2023	USD	4,471,000	3,394,591	0.97
			<b>15,999,643</b>	<b>4.55</b>
<b>Panama</b>				
Panama Government Bond 7.125% 29/01/2026	USD	3,351,000	3,675,639	1.04
			<b>3,675,639</b>	<b>1.04</b>
<b>Paraguay</b>				
Paraguay Government Bond, Reg. S 4.625% 25/01/2023	USD	5,629,000	5,208,456	1.48
			<b>5,208,456</b>	<b>1.48</b>
<b>Peru</b>				
Peru Government Bond, Reg. S, 144A 5.94% 12/02/2029	PEN	42,638,000	12,432,922	3.53
Peru Government Bond, Reg. S, 144A 5.4% 12/08/2034	PEN	4,367,000	1,190,706	0.34
			<b>13,623,628</b>	<b>3.87</b>

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

## AVIVA INVESTORS - MULTI-STRATEGY FIXED INCOME FUND (CONTINUED)

Portfolio of Investments and Other Net Assets as at 30 June 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
<b>Senegal</b>					<b>United States of America</b>				
Senegal Government Bond, Reg. S 8.75% 13/05/2021	USD	5,491,000	5,269,296	1.50	Barclays plc, FRN 8% Perpetual	EUR	4,550,000	4,932,587	1.40
					HSBC Holdings plc, FRN 6.25% Perpetual	USD	3,406,000	3,088,026	0.88
			<b>5,269,296</b>	<b>1.50</b>				<b>12,747,861</b>	<b>3.62</b>
<b>Serbia</b>					<b>Total Bonds</b>				
Serbia Government Bond, Reg. S 7.25% 28/09/2021	USD	3,800,000	3,660,453	1.04				<b>200,552,990</b>	<b>57.01</b>
Serbia Government Bond, Reg. S 1.5% 26/06/2029	EUR	697,000	697,105	0.20				<b>200,552,990</b>	<b>57.01</b>
			<b>4,357,558</b>	<b>1.24</b>	<b>Total Transferable securities and money market instruments admitted to an official exchange listing</b>				
<b>Spain</b>					<b>Transferable securities and money market instruments dealt in on another regulated market</b>				
Banco Bilbao Vizcaya Argentaria SA, Reg. S, FRN 6.75% Perpetual	EUR	5,200,000	5,351,684	1.52	<b>Certificates of Deposit</b>				
Banco Santander SA, Reg. S, FRN 6.25% Perpetual	EUR	3,300,000	3,477,177	0.99	<b>France</b>				
Bankia SA, Reg. S, FRN 6% Perpetual	EUR	3,000,000	3,089,190	0.88	Natixis SA 0.31% 31/10/2019	EUR	10,000,000	10,012,933	2.85
			<b>11,918,051</b>	<b>3.39</b>				<b>10,012,933</b>	<b>2.85</b>
<b>Sweden</b>					<b>Total Certificates of Deposit</b>				
Svenska Handelsbanken AB, Reg. S, FRN 5.25% Perpetual	USD	3,850,000	3,415,624	0.97				<b>10,012,933</b>	<b>2.85</b>
			<b>3,415,624</b>	<b>0.97</b>	<b>Commercial Papers</b>				
<b>Switzerland</b>					<b>Germany</b>				
Credit Suisse Group AG, Reg. S, FRN 7.5% Perpetual	USD	3,256,000	3,064,323	0.87	DekaBank Deutsche Girozentrale 0% 06/09/2019	EUR	7,500,000	7,507,065	2.13
			<b>3,064,323</b>	<b>0.87</b>				<b>7,507,065</b>	<b>2.13</b>
<b>Ukraine</b>					<b>Total Commercial Papers</b>				
Ukraine Government Bond, Reg. S 6.75% 20/06/2026	EUR	1,467,000	1,557,250	0.44				<b>7,507,065</b>	<b>2.13</b>
			<b>1,557,250</b>	<b>0.44</b>	<b>Total Transferable securities and money market instruments dealt in on another regulated market</b>				
<b>United Kingdom</b>					<b>Total Investments</b>				
Barclays Bank plc 7.625% 21/11/2022	USD	4,920,000	4,727,248	1.34				<b>218,072,988</b>	<b>61.99</b>
					<b>Cash</b>				
								<b>136,113,275</b>	<b>38.69</b>
					<b>Other Assets/(Liabilities)</b>				
								<b>(2,400,106)</b>	<b>(0.68)</b>
					<b>Total Net Assets</b>				
								<b>351,786,157</b>	<b>100.00</b>

Geographic Allocation of Portfolio	% of Net Assets
Indonesia	11.34
France	7.37
Netherlands	4.55
Peru	3.87
United Kingdom	3.62
Spain	3.39
Denmark	2.86
Germany	2.13
United States of America	2.01
Austria	1.50
Senegal	1.50
Paraguay	1.48
Kenya	1.33
Mongolia	1.27
Serbia	1.24

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



## AVIVA INVESTORS - MULTI-STRATEGY FIXED INCOME FUND (CONTINUED)

Portfolio of Investments and Other Net Assets as at 30 June 2019

Geographic Allocation of Portfolio (Continued)	% of Net Assets
Italy	1.08
Kazakhstan	1.07
Dominican Republic	1.05
Panama	1.04
Ghana	1.02
Ivory Coast	1.01
Bahrain	1.01
Egypt	1.00
Luxembourg	1.00
Ecuador	0.97
Sweden	0.97
Switzerland	0.87
Ukraine	0.44
<b>Total Investments</b>	<b>61.99</b>
Other Net Assets	38.01
<b>Net Asset Value</b>	<b>100.00</b>

## Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/ (Loss) EUR	% of Net Assets
AUD	198,760,315	EUR	121,170,415	31/07/2019	J.P. Morgan	1,137,252	0.32
EUR	4,907,176	GBP	4,393,000	29/07/2019	Morgan Stanley	2,050	-
EUR	56,843,844	USD	64,544,076	29/07/2019	Barclays	296,504	0.09
EUR	75,418,227	USD	85,480,150	25/09/2019	Merrill Lynch	862,921	0.25
GBP	141,049,739	EUR	157,374,863	31/07/2019	J.P. Morgan	107,596	0.03
JPY	4,068,484,700	USD	40,390,000	06/05/2022	Nomura	4,458	-
SEK	9,822	EUR	926	31/07/2019	J.P. Morgan	4	-
TWD	224,913,540	USD	7,252,819	29/08/2019	Citibank	26,331	0.01
USD	28,200,000	CNH	190,876,917	18/02/2020	BNP Paribas	436,657	0.12
USD	4,100	EUR	3,591	31/07/2019	J.P. Morgan	-	-
USD	790,801	EUR	689,396	25/09/2019	Barclays	336	-
USD	40,390,000	JPY	4,058,791,100	06/05/2022	Goldman Sachs	74,566	0.02
USD	14,455,000	TWD	445,907,840	29/08/2019	J.P. Morgan	13,992	-
<b>Total Unrealised Gain on Forward Currency Exchange Contracts - Assets</b>						<b>2,962,667</b>	<b>0.84</b>
CHF	3,953	EUR	3,563	31/07/2019	J.P. Morgan	(1)	-
CNH	94,286,700	USD	14,100,000	18/02/2020	Standard Chartered	(362,511)	(0.10)
CNH	94,715,086	USD	14,100,000	18/02/2020	UBS	(308,884)	(0.09)
EUR	21,192,217	USD	24,198,000	29/07/2019	Standard Chartered	(7,754)	-
EUR	1,816,113	USD	2,083,192	25/09/2019	J.P. Morgan	(836)	-
JPY	4,279,970,179	USD	39,926,000	29/07/2019	Citibank	(100,836)	(0.03)
NOK	170,752,097	EUR	17,598,000	29/07/2019	HSBC	(35,627)	(0.01)
TWD	386,821,889	USD	12,547,181	29/08/2019	Citibank	(18,755)	(0.01)
USD	9,990,000	AUD	14,443,316	29/07/2019	HSBC	(136,315)	(0.04)
USD	2,457,000	EUR	2,163,875	29/07/2019	Barclays	(11,287)	-
USD	19,905,547	EUR	17,700,000	29/07/2019	J.P. Morgan	(260,666)	(0.07)
USD	8,378,782	EUR	7,358,847	25/09/2019	Morgan Stanley	(50,920)	(0.01)
USD	436,961	EUR	384,664	25/09/2019	UBS	(3,549)	-
USD	40,488,000	IDR	574,079,352,000	29/07/2019	J.P. Morgan	(25,718)	(0.01)
USD	9,990,000	KRW	11,591,097,300	29/07/2019	HSBC	(27,117)	(0.01)

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

## AVIVA INVESTORS - MULTI-STRATEGY FIXED INCOME FUND (CONTINUED)

Portfolio of Investments and Other Net Assets as at 30 June 2019

## Forward Currency Exchange Contracts (Continued)

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) EUR	% of Net Assets
USD	10,266,798	PEN	34,002,608	31/07/2019	Goldman Sachs	(53,562)	(0.02)
USD	45,640,000	TWD	1,418,034,800	29/08/2019	Standard Chartered	(242,542)	(0.07)
<b>Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities</b>						<b>(1,646,880)</b>	<b>(0.47)</b>
<b>Net Unrealised Gain on Forward Currency Exchange Contracts - Assets</b>						<b>1,315,787</b>	<b>0.37</b>

## Financial Futures Contracts

Security Description	Number of Contracts	Currency	Unrealised Gain/(Loss) EUR	% of Net Assets
US Ultra Bond, 19/09/2019	94	USD	525,108	0.15
<b>Total Unrealised Gain on Financial Futures Contracts - Assets</b>			<b>525,108</b>	<b>0.15</b>
US 5 Year Note, 30/09/2019	(33)	USD	(42,872)	(0.01)
<b>Total Unrealised Loss on Financial Futures Contracts - Liabilities</b>			<b>(42,872)</b>	<b>(0.01)</b>
<b>Net Unrealised Gain on Financial Futures Contracts - Assets</b>			<b>482,236</b>	<b>0.14</b>

## Credit Default Swap Contracts

Nominal Amount	Currency	Counterparty	Reference Entity	Buy/Sell	Interest(Paid)/Received Rate	Maturity Date	Market Value EUR	% of Net Assets
25,460,542	USD	Barclays	Australia & New Zealand Banking Group Ltd. 28/10/2019	Buy	(1.00)%	20/06/2024	(604,187)	(0.17)
25,476,474	USD	Barclays	Commonwealth Bank of Australia 4.375% 25/02/2020	Buy	(1.00)%	20/06/2024	(599,435)	(0.17)
25,461,239	USD	Barclays	National Australia Bank Ltd. 2.4% 09/12/2019	Buy	(1.00)%	20/06/2024	(593,939)	(0.17)
25,533,187	USD	Barclays	Westpac Banking Corp. 2.6% 23/11/2020	Buy	(1.00)%	20/06/2024	(599,416)	(0.17)
<b>Total Market Value on Credit Default Swap Contracts - Liabilities</b>							<b>(2,396,977)</b>	<b>(0.68)</b>
<b>Net Market Value on Credit Default Swap Contracts - Liabilities</b>							<b>(2,396,977)</b>	<b>(0.68)</b>

## Option Purchased Contracts

Quantity	Security Description	Currency	Counterparty	Market Value EUR	% of Net Assets
43,000,000	Foreign Exchange IDR/USD, Put, 14,000,000, 18/09/2019	USD	SCB	201,431	0.06
<b>Total Market Value on Option Purchased Contracts - Assets</b>				<b>201,431</b>	<b>0.06</b>

## Option Written Contracts

Quantity	Security Description	Currency	Counterparty	Market Value EUR	% of Net Assets
(43,000,000)	Foreign Exchange IDR/USD, Put, 13,500,000, 18/09/2019	USD	SCB	(25,047)	(0.01)
<b>Total Market Value on Option Written Contracts - Liabilities</b>				<b>(25,047)</b>	<b>(0.01)</b>

## Swaption Contracts

Quantity	Security Description	Currency	Counterparty	Market Value EUR	% of Net Assets
77,500,000	IRS Pay fixed 3.39% Receive floating LIBOR 3 month, Put, 3.39%, 08/09/2022	USD	Merrill Lynch	10,044	-
50,150,000	IRS Pay fixed 3.39% Receive floating LIBOR 3 month, Put, 3.39%, 08/09/2022	USD	BNP Paribas	6,436	-

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

## AVIVA INVESTORS - MULTI-STRATEGY FIXED INCOME FUND (CONTINUED)

Portfolio of Investments and Other Net Assets as at 30 June 2019

## Swaption Contracts (Continued)

Quantity	Security Description	Currency	Counterparty	Market Value EUR	% of Net Assets
127,640,000	IRS Pay fixed 3.56% Receive floating LIBOR 3 month, Put, 3.56%, 02/11/2022	USD	Goldman Sachs	19,497	0.01
127,650,000	IRS Pay fixed 3.61% Receive floating LIBOR 3 month, Put, 3.61%, 08/09/2022	USD	BNP Paribas	13,608	–
<b>Net Market Value on Swaption Contracts - Assets</b>				<b>49,585</b>	<b>0.01</b>

## Interest Rate Swap Contracts

Nominal Amount	Currency	Counterparty	Security Description	Maturity Date	Market Value EUR	% of Net Assets
1,001,900,000	CZK	J.P. Morgan	Pay floating PRIBOR 6 month Receive fixed 1.913%	19/06/2029	702,199	0.20
750,795,000	MXN	J.P. Morgan	Pay floating TIIE 4 week Receive fixed 8.43%	03/04/2029	488,547	0.14
239,000,000	CNY	Citigroup	Pay floating CNREPOFIX=CFXS 1 week Receive fixed 3.02%	19/06/2024	170,784	0.05
52,074,744	USD	J.P. Morgan	Pay floating LIBOR 3 month Receive fixed 1.756%	16/06/2023	87,987	0.02
34,619,745	USD	J.P. Morgan	Pay floating LIBOR 3 month Receive fixed 1.76%	16/06/2023	60,811	0.02
34,911,000	USD	J.P. Morgan	Pay floating LIBOR 3 month Receive fixed 1.754%	16/06/2023	57,538	0.01
34,680,511	USD	J.P. Morgan	Pay floating LIBOR 3 month Receive fixed 1.75%	16/06/2023	55,116	0.01
209,668,000	CNY	Citigroup	Pay floating CNREPOFIX=CFXS 1 week Receive fixed 2.928%	19/06/2024	33,561	0.01
17,456,000	USD	J.P. Morgan	Pay floating LIBOR 3 month Receive fixed 1.754%	16/06/2023	28,881	0.01
17,455,000	USD	J.P. Morgan	Pay floating LIBOR 3 month Receive fixed 1.752%	16/06/2023	28,178	0.01
17,973,000	USD	J.P. Morgan	Pay floating LIBOR 3 month Receive fixed 1.742%	16/06/2023	26,158	0.01
32,562,913	AUD	J.P. Morgan	Pay floating BBR 6 month Receive fixed 1.557%	21/06/2025	434	–
<b>Total Market Value on Interest Rate Swap Contracts - Assets</b>					<b>1,740,194</b>	<b>0.49</b>
47,862,500	USD	J.P. Morgan	Pay fixed 2.976% Receive floating LIBOR 3 month	19/12/2021	(1,238,104)	(0.35)
34,000,000	USD	J.P. Morgan	Pay fixed 2.887% Receive floating LIBOR 3 month	19/12/2021	(814,586)	(0.23)
23,931,250	USD	J.P. Morgan	Pay fixed 2.937% Receive floating LIBOR 3 month	19/12/2021	(598,771)	(0.17)
11,522,000	USD	J.P. Morgan	Pay fixed 2.55% Receive floating LIBOR 3 month	19/06/2029	(551,733)	(0.16)
156,205,000	PLN	J.P. Morgan	Pay fixed 2.123% Receive floating WIBOR 6 month	19/06/2024	(454,278)	(0.12)
4,229,000	USD	J.P. Morgan	Pay fixed 2.304% Receive floating LIBOR 3 month	16/06/2041	(41,379)	(0.01)
4,122,943	USD	J.P. Morgan	Pay fixed 2.284% Receive floating LIBOR 3 month	16/06/2041	(28,700)	(0.01)
4,122,943	USD	J.P. Morgan	Pay fixed 2.282% Receive floating LIBOR 3 month	16/06/2041	(27,537)	(0.01)
4,204,114	USD	J.P. Morgan	Pay fixed 2.277% Receive floating LIBOR 3 month	16/06/2041	(25,410)	(0.01)
2,114,000	USD	J.P. Morgan	Pay fixed 2.304% Receive floating LIBOR 3 month	16/06/2041	(20,887)	(0.01)
2,114,000	USD	J.P. Morgan	Pay fixed 2.304% Receive floating LIBOR 3 month	16/06/2041	(20,798)	(0.01)
2,114,000	USD	J.P. Morgan	Pay fixed 2.301% Receive floating LIBOR 3 month	16/06/2041	(19,844)	(0.01)
2,179,000	USD	J.P. Morgan	Pay fixed 2.292% Receive floating LIBOR 3 month	16/06/2041	(17,780)	(0.01)
32,189,515	AUD	J.P. Morgan	Pay floating BBR 6 month Receive fixed 1.52%	21/06/2025	(13,437)	–
32,189,514	AUD	J.P. Morgan	Pay floating BBR 6 month Receive fixed 1.521%	21/06/2025	(13,247)	–
32,189,514	AUD	J.P. Morgan	Pay floating BBR 6 month Receive fixed 1.521%	21/06/2025	(13,057)	–
32,189,514	AUD	J.P. Morgan	Pay floating BBR 6 month Receive fixed 1.527%	21/06/2025	(10,968)	–
32,189,515	AUD	J.P. Morgan	Pay floating BBR 6 month Receive fixed 1.544%	21/06/2025	(4,320)	–
32,189,515	AUD	J.P. Morgan	Pay floating BBR 6 month Receive fixed 1.55%	21/06/2025	(2,040)	–
<b>Total Market Value on Interest Rate Swap Contracts - Liabilities</b>					<b>(3,916,876)</b>	<b>(1.11)</b>
<b>Net Market Value on Interest Rate Swap Contracts - Liabilities</b>					<b>(2,176,682)</b>	<b>(0.62)</b>

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

## AVIVA INVESTORS - MULTI-STRATEGY FIXED INCOME FUND (CONTINUED)

Portfolio of Investments and Other Net Assets as at 30 June 2019

**Inflation Rate Swap Contracts**

Nominal Amount	Currency	Counterparty	Security Description	Maturity Date	Market Value EUR	% of Net Assets
13,798,000	USD	J.P. Morgan	Pay fixed 2.135% Receive floating USCPI 1 month	01/02/2049	(581,150)	(0.16)
8,700,000	GBP	J.P. Morgan	Pay floating UKRPI 1 month Receive fixed 3.485%	15/01/2029	(66,003)	(0.02)
8,760,000	GBP	J.P. Morgan	Pay floating UKRPI 1 month Receive fixed 3.491%	15/01/2029	(59,055)	(0.02)
7,671,000	GBP	J.P. Morgan	Pay floating UKRPI 1 month Receive fixed 3.468%	15/10/2028	(28,401)	(0.01)
<b>Total Market Value on Inflation Rate Swap Contracts - Liabilities</b>					<b>(734,609)</b>	<b>(0.21)</b>
<b>Net Market Value on Inflation Rate Swap Contracts - Liabilities</b>					<b>(734,609)</b>	<b>(0.21)</b>

## AVIVA INVESTORS - MULTI-STRATEGY TARGET INCOME FUND

Portfolio of Investments and Other Net Assets as at 30 June 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official exchange listing</b>				
<b>Bonds</b>				
<b>Angola</b>				
Angola Government Bond, Reg. S 8.25% 09/05/2028	USD	1,632,000	1,538,333	0.33
			<b>1,538,333</b>	<b>0.33</b>
<b>Argentina</b>				
Argentina Government Bond 5.625% 26/01/2022	USD	813,000	601,308	0.13
Argentina Government Bond 4.625% 11/01/2023	USD	871,000	613,291	0.13
			<b>1,214,599</b>	<b>0.26</b>
<b>Austria</b>				
Erste Group Bank AG, Reg. S, FRN 6.5% Perpetual	EUR	1,200,000	1,378,440	0.30
Erste Group Bank AG, Reg. S, FRN 8.875% Perpetual	EUR	1,400,000	1,610,679	0.35
			<b>2,989,119</b>	<b>0.65</b>
<b>Belgium</b>				
Belfius Bank SA, Reg. S, FRN 3.625% Perpetual	EUR	1,000,000	878,760	0.19
			<b>878,760</b>	<b>0.19</b>
<b>Bermuda</b>				
Cosan Ltd., Reg. S 5.95% 20/09/2024	USD	810,000	744,499	0.16
Fly Leasing Ltd. 6.375% 15/10/2021	USD	400,000	360,467	0.08
			<b>1,104,966</b>	<b>0.24</b>
<b>Brazil</b>				
Brazil Government Bond 4.625% 13/01/2028	USD	900,000	830,354	0.18
Brazil Notas do Tesouro Nacional 10% 01/01/2023	BRL	1,960,500	4,940,895	1.07
			<b>5,771,249</b>	<b>1.25</b>
<b>Cayman Islands</b>				
China Aoyuan Group Ltd., Reg. S 8.5% 23/01/2022	USD	600,000	556,802	0.12
China SCE Group Holdings Ltd., Reg. S 5.875% 10/03/2022	USD	650,000	563,428	0.12
CIFI Holdings Group Co. Ltd., Reg. S 5.5% 23/01/2022	USD	650,000	567,500	0.12
QNB Finance Ltd., Reg. S 3.5% 28/03/2024	USD	1,395,000	1,250,171	0.27
Termocandelaria Power Ltd., Reg. S 7.875% 30/01/2029	USD	775,000	743,899	0.16
			<b>3,681,800</b>	<b>0.79</b>
<b>Chile</b>				
Empresa Electrica Angamos SA, Reg. S 4.875% 25/05/2029	USD	391,275	357,832	0.08
			<b>357,832</b>	<b>0.08</b>

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
<b>Colombia</b>				
Colombia Government Bond 4.5% 15/03/2029	USD	552,000	530,117	0.12
Colombia Government Bond 5.2% 15/05/2049	USD	675,000	674,123	0.15
Colombian TES 7% 30/06/2032	COP	7,715,100,000	2,239,762	0.48
Ecopetrol SA 5.875% 18/09/2023	USD	924,000	899,419	0.19
			<b>4,343,421</b>	<b>0.94</b>
<b>Croatia</b>				
Hrvatska Elektroprivreda, Reg. S 5.875% 23/10/2022	USD	780,000	742,267	0.16
			<b>742,267</b>	<b>0.16</b>
<b>Denmark</b>				
Danske Bank A/S, Reg. S, FRN 5.875% Perpetual	EUR	3,564,000	3,770,748	0.81
Nykredit Realkredit A/S, Reg. S, FRN 6.25% Perpetual	EUR	5,749,000	6,094,831	1.32
			<b>9,865,579</b>	<b>2.13</b>
<b>Dominican Republic</b>				
Dominican Republic Government Bond, Reg. S 9.75% 05/06/2026	DOP	42,250,000	755,281	0.16
Dominican Republic Government Bond, Reg. S 5.95% 25/01/2027	USD	1,033,000	979,336	0.21
Dominican Republic Government Bond, Reg. S 6% 19/07/2028	USD	375,000	355,960	0.08
			<b>2,090,577</b>	<b>0.45</b>
<b>Egypt</b>				
Egypt Government Bond, Reg. S 6.125% 31/01/2022	USD	997,000	904,777	0.20
			<b>904,777</b>	<b>0.20</b>
<b>El Salvador</b>				
El Salvador Government Bond, Reg. S 7.65% 15/06/2035	USD	1,018,000	934,597	0.20
			<b>934,597</b>	<b>0.20</b>
<b>Finland</b>				
Nordea Bank Abp, Reg. S, FRN 3.5% Perpetual	EUR	2,424,000	2,353,243	0.51
			<b>2,353,243</b>	<b>0.51</b>
<b>France</b>				
BNP Paribas SA, Reg. S, FRN 6.125% Perpetual	EUR	2,485,000	2,779,920	0.60
Credit Agricole SA, Reg. S, FRN 6.5% Perpetual	EUR	3,126,000	3,426,018	0.74
Societe Generale SA, Reg. S, FRN 6.75% Perpetual	EUR	3,037,000	3,250,364	0.70
			<b>9,456,302</b>	<b>2.04</b>

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

## AVIVA INVESTORS - MULTI-STRATEGY TARGET INCOME FUND (CONTINUED)

Portfolio of Investments and Other Net Assets as at 30 June 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
<b>Germany</b>				
IHO Verwaltungs GmbH, 144A 6% 15/05/2027	USD	425,000	375,505	0.08
			<b>375,505</b>	<b>0.08</b>
<b>Ghana</b>				
Ghana Government Bond, Reg. S 8.125% 26/03/2032	USD	725,000	648,674	0.14
			<b>648,674</b>	<b>0.14</b>
<b>Indonesia</b>				
Indonesia Government Bond, Reg. S 3.85% 18/07/2027	USD	1,040,000	945,411	0.20
Indonesia Treasury 8.25% 15/07/2021	IDR	104,540,000,000	6,695,006	1.45
Indonesia Treasury 7% 15/05/2022	IDR	24,504,000,000	1,531,426	0.33
Indonesia Treasury 8.125% 15/05/2024	IDR	19,090,000,000	1,249,116	0.27
Indonesia Treasury 8.375% 15/09/2026	IDR	35,060,000,000	2,322,138	0.50
Indonesia Treasury 8.25% 15/05/2029	IDR	67,102,000,000	4,432,914	0.96
Perusahaan Penerbit SBSN Indonesia III, Reg. S 4.55% 29/03/2026	USD	1,100,000	1,033,221	0.22
			<b>18,209,232</b>	<b>3.93</b>
<b>Italy</b>				
Telecom Italia SpA, 144A 5.303% 30/05/2024	USD	200,000	182,343	0.04
UniCredit SpA, Reg. S, FRN 5.375% Perpetual	EUR	3,143,000	2,871,382	0.62
			<b>3,053,725</b>	<b>0.66</b>
<b>Ivory Coast</b>				
Ivory Coast Government Bond, Reg. S 6.125% 15/06/2033	USD	1,062,000	870,592	0.19
			<b>870,592</b>	<b>0.19</b>
<b>Kazakhstan</b>				
KazMunayGas National Co. JSC, Reg. S 4.75% 24/04/2025	USD	800,000	749,340	0.16
			<b>749,340</b>	<b>0.16</b>
<b>Kenya</b>				
Kenya Government Bond, Reg. S 7.25% 28/02/2028	USD	1,000,000	913,778	0.20
			<b>913,778</b>	<b>0.20</b>
<b>Luxembourg</b>				
Altice Luxembourg SA, 144A 10.5% 15/05/2027	USD	200,000	179,952	0.04
Consolidated Energy Finance SA, 144A 6.875% 15/06/2025	USD	150,000	135,558	0.03
Millicom International Cellular SA, Reg. S 5.125% 15/01/2028	USD	670,000	596,234	0.13
			<b>911,744</b>	<b>0.20</b>

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
<b>Mexico</b>				
Banco Mercantil del Norte SA, Reg. S, FRN 6.875% Perpetual	USD	650,000	579,923	0.13
Cemex SAB de CV, Reg. S 5.7% 11/01/2025	USD	800,000	729,768	0.16
Mexican Bonos 6.5% 09/06/2022	MXN	24,937,200	1,112,366	0.24
Mexican Bonos 8.5% 31/05/2029	MXN	45,218,800	2,200,410	0.47
			<b>4,622,467</b>	<b>1.00</b>
<b>Netherlands</b>				
ABN AMRO Bank NV, Reg. S, FRN 5.75% Perpetual	EUR	4,500,000	4,743,518	1.02
Cooperatieve Rabobank UA, Reg. S, FRN 6.625% Perpetual	EUR	4,000,000	4,434,100	0.96
Fiat Chrysler Automobiles NV 5.25% 15/04/2023	USD	200,000	185,811	0.04
GTH Finance BV, Reg. S 7.25% 26/04/2023	USD	450,000	432,526	0.09
LeasePlan Corp. NV, Reg. S, FRN 7.375% Perpetual	EUR	1,268,000	1,339,858	0.29
Metinvest BV, Reg. S 7.75% 23/04/2023	USD	840,000	764,807	0.17
OCI NV, 144A 6.625% 15/04/2023	USD	200,000	183,055	0.04
Petrobras Global Finance BV 7.375% 17/01/2027	USD	573,000	579,119	0.12
Petrobras Global Finance BV 6.9% 19/03/2049	USD	721,000	673,639	0.15
			<b>13,336,433</b>	<b>2.88</b>
<b>Nigeria</b>				
Nigeria Government Bond, Reg. S 8.747% 21/01/2031	USD	1,000,000	979,092	0.21
			<b>979,092</b>	<b>0.21</b>
<b>Oman</b>				
Oman Government Bond, Reg. S 4.125% 17/01/2023	USD	800,000	683,576	0.15
			<b>683,576</b>	<b>0.15</b>
<b>Pakistan</b>				
Second Pakistan International Sukuk Co. Ltd. (The), Reg. S 6.75% 03/12/2019	USD	1,263,000	1,119,415	0.24
			<b>1,119,415</b>	<b>0.24</b>
<b>Panama</b>				
Global Bank Corp., Reg. S 4.5% 20/10/2021	USD	650,000	587,394	0.13
			<b>587,394</b>	<b>0.13</b>
<b>Paraguay</b>				
Paraguay Government Bond, Reg. S 4.625% 25/01/2023	USD	1,200,000	1,110,348	0.24
Paraguay Government Bond, Reg. S 6.1% 11/08/2044	USD	800,000	838,907	0.18
			<b>1,949,255</b>	<b>0.42</b>

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## AVIVA INVESTORS - MULTI-STRATEGY TARGET INCOME FUND (CONTINUED)

Portfolio of Investments and Other Net Assets as at 30 June 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
<b>Peru</b>				
Peru Government Bond, Reg. S, 144A 5.94% 12/02/2029	PEN	10,246,000	2,987,657	0.65
Peru Government Bond, Reg. S, 144A 5.4% 12/08/2034	PEN	3,637,000	991,664	0.21
			<b>3,979,321</b>	<b>0.86</b>
<b>Qatar</b>				
Qatar Government Bond, Reg. S 5.103% 23/04/2048	USD	1,100,000	1,153,802	0.25
Qatar Government Bond, Reg. S 4.817% 14/03/2049	USD	920,000	928,006	0.20
			<b>2,081,808</b>	<b>0.45</b>
<b>Russia</b>				
Russian Federal Bond - OFZ 7.6% 20/07/2022	RUB	326,284,000	4,603,465	0.99
			<b>4,603,465</b>	<b>0.99</b>
<b>Saudi Arabia</b>				
Saudi Government Bond, Reg. S 5.25% 16/01/2050	USD	850,000	851,497	0.18
			<b>851,497</b>	<b>0.18</b>
<b>Senegal</b>				
Senegal Government Bond, Reg. S 8.75% 13/05/2021	USD	600,000	575,774	0.12
			<b>575,774</b>	<b>0.12</b>
<b>Serbia</b>				
Serbia Government Bond, Reg. S 7.25% 28/09/2021	USD	2,103,000	2,025,772	0.44
Serbia Government Bond, Reg. S 1.5% 26/06/2029	EUR	759,000	759,114	0.16
			<b>2,784,886</b>	<b>0.60</b>
<b>South Africa</b>				
South Africa Government Bond 10.5% 21/12/2026	ZAR	211,894,391	14,955,188	3.23
Standard Bank Group Ltd., Reg. S, FRN 5.95% 31/05/2029	USD	801,000	733,469	0.16
			<b>15,688,657</b>	<b>3.39</b>
<b>Spain</b>				
Al Candelaria Spain SLU, Reg. S 7.5% 15/12/2028	USD	750,000	722,945	0.16
Banco Bilbao Vizcaya Argentaria SA, Reg. S, FRN 5.875% Perpetual	EUR	1,800,000	1,866,492	0.40
Banco Bilbao Vizcaya Argentaria SA, Reg. S, FRN 8.875% Perpetual	EUR	2,800,000	3,126,592	0.67
Banco de Sabadell SA, Reg. S, FRN 6.125% Perpetual	EUR	1,400,000	1,372,490	0.30
Banco Santander SA, Reg. S, FRN 4.75% Perpetual	EUR	1,000,000	948,370	0.20
Banco Santander SA, Reg. S, FRN 5.25% Perpetual	EUR	1,400,000	1,427,580	0.31
Banco Santander SA, Reg. S, FRN 6.25% Perpetual	EUR	2,500,000	2,634,225	0.57

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Bankia SA, Reg. S, FRN 6.375% Perpetual	EUR	2,600,000	2,733,120	0.59
Bankinter SA, Reg. S, FRN 8.625% Perpetual	EUR	1,600,000	1,793,384	0.39
CaixaBank SA, Reg. S, FRN 6.75% Perpetual	EUR	1,200,000	1,299,348	0.28
			<b>17,924,546</b>	<b>3.87</b>
<b>Switzerland</b>				
UBS Group Funding Switzerland AG, Reg. S, FRN 5.75% Perpetual	EUR	2,575,000	2,841,461	0.61
			<b>2,841,461</b>	<b>0.61</b>
<b>Ukraine</b>				
Ukraine Government Bond, Reg. S 7.75% 01/09/2019	USD	825,000	727,852	0.15
Ukraine Government Bond, Reg. S 7.75% 01/09/2020	USD	1,273,000	1,156,409	0.25
Ukraine Government Bond, Reg. S 7.75% 01/09/2022	USD	737,000	686,860	0.15
			<b>2,571,121</b>	<b>0.55</b>
<b>United Arab Emirates</b>				
Abu Dhabi Crude Oil Pipeline LLC, Reg. S 4.6% 02/11/2047	USD	780,000	753,979	0.16
			<b>753,979</b>	<b>0.16</b>
<b>United Kingdom</b>				
Barclays plc, FRN 8% Perpetual	EUR	3,862,000	4,186,736	0.90
Drax Finco plc, 144A 6.625% 01/11/2025	USD	200,000	181,139	0.04
HSBC Holdings plc, Reg. S, FRN 5.25% Perpetual	EUR	3,024,000	3,268,551	0.71
HSBC Holdings plc, Reg. S, FRN 6% Perpetual	EUR	1,891,000	2,187,348	0.47
MARB BondCo plc, Reg. S 6.875% 19/01/2025	USD	825,000	754,367	0.16
Virgin Media Secured Finance plc, 144A 5.5% 15/05/2029	USD	200,000	178,615	0.04
			<b>10,756,756</b>	<b>2.32</b>
<b>United States of America</b>				
AES Corp. 4.5% 15/03/2023	USD	115,000	104,078	0.02
Ally Financial, Inc. 5.75% 20/11/2025	USD	285,000	277,306	0.06
American Axle & Manufacturing, Inc. 6.25% 15/03/2026	USD	180,000	156,785	0.03
Antero Resources Corp. 5.125% 01/12/2022	USD	250,000	210,519	0.05
Aramark Services, Inc. 5.125% 15/01/2024	USD	230,000	208,197	0.05
Beazer Homes USA, Inc. 8.75% 15/03/2022	USD	20,000	18,326	-
Centene Corp. 4.75% 15/05/2022	USD	170,000	152,748	0.03
CenturyLink, Inc. 7.5% 01/04/2024	USD	195,000	189,108	0.04

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## AVIVA INVESTORS - MULTI-STRATEGY TARGET INCOME FUND (CONTINUED)

Portfolio of Investments and Other Net Assets as at 30 June 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
CIT Group, Inc. 5.25% 07/03/2025	USD	250,000	241,526	0.05
CNO Financial Group, Inc. 5.25% 30/05/2025	USD	120,000	113,827	0.03
DaVita, Inc. 5.125% 15/07/2024	USD	161,000	141,688	0.03
DaVita, Inc. 5% 01/05/2025	USD	130,000	113,133	0.03
Enccompass Health Corp. 5.75% 01/11/2024	USD	298,000	266,666	0.06
Genesis Energy LP 6.5% 01/10/2025	USD	680,000	589,336	0.13
HCA, Inc. 5.375% 01/02/2025	USD	140,000	132,672	0.03
HCA, Inc. 5.625% 01/09/2028	USD	200,000	189,984	0.04
HCA, Inc. 5.875% 01/02/2029	USD	115,000	110,580	0.02
Hecla Mining Co. 6.875% 01/05/2021	USD	165,000	138,348	0.03
Lennar Corp. 8.375% 15/01/2021	USD	295,000	279,768	0.06
M/I Homes, Inc. 6.75% 15/01/2021	USD	70,000	62,697	0.01
MasTec, Inc. 4.875% 15/03/2023	USD	265,000	236,520	0.05
MGM Resorts International 6.625% 15/12/2021	USD	70,000	66,469	0.01
MGM Resorts International 5.75% 15/06/2025	USD	70,000	66,832	0.02
MGM Resorts International 5.5% 15/04/2027	USD	200,000	184,631	0.04
NGL Energy Partners LP 7.5% 01/11/2023	USD	170,000	156,247	0.03
NRG Energy, Inc. 5.75% 15/01/2028	USD	105,000	99,330	0.02
Oasis Petroleum, Inc. 6.875% 15/03/2022	USD	140,000	122,565	0.03
Oceaneering International, Inc. 6% 01/02/2028	USD	430,000	373,788	0.08
PBF Holding Co. LLC 7.25% 15/06/2025	USD	100,000	92,165	0.02
Penske Automotive Group, Inc. 5.5% 15/05/2026	USD	287,000	262,359	0.06
SemGroup Corp. 5.625% 15/11/2023	USD	165,000	139,094	0.03
Service Corp. International 5.125% 01/06/2029	USD	405,000	374,582	0.08
Spectrum Brands, Inc. 5.75% 15/07/2025	USD	130,000	118,703	0.03
Springleaf Finance Corp. 6.125% 15/03/2024	USD	340,000	320,579	0.07
Springleaf Finance Corp. 6.625% 15/01/2028	USD	15,000	13,874	-
Sprint Corp. 7.875% 15/09/2023	USD	845,000	805,981	0.17
Targa Resources Partners LP 5.875% 15/04/2026	USD	220,000	205,695	0.05

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Teleflex, Inc. 4.875% 01/06/2026	USD	215,000	196,819	0.04
Teleflex, Inc. 4.625% 15/11/2027	USD	95,000	85,594	0.02
Tenet Healthcare Corp. 4.5% 01/04/2021	USD	85,000	76,037	0.02
Tenet Healthcare Corp. 5.125% 01/05/2025	USD	330,000	292,645	0.06
Tribune Media Co. 5.875% 15/07/2022	USD	280,000	250,295	0.05
United Rentals North America, Inc. 4.625% 15/10/2025	USD	400,000	356,999	0.08
United Rentals North America, Inc. 6.5% 15/12/2026	USD	30,000	28,569	0.01
United States Steel Corp. 6.875% 15/08/2025	USD	70,000	58,395	0.01
United States Steel Corp. 6.25% 15/03/2026	USD	230,000	179,703	0.04
WESCO Distribution, Inc. 5.375% 15/06/2024	USD	115,000	104,013	0.02
			<b>8,965,775</b>	<b>1.94</b>
<b>Total Bonds</b>			<b>171,616,689</b>	<b>37.05</b>
<b>Equities</b>				
<b>Australia</b>				
Scentre Group, REIT	AUD	337,616	799,934	0.17
Vicinity Centres, REIT	AUD	322,841	486,410	0.11
			<b>1,286,344</b>	<b>0.28</b>
<b>Belgium</b>				
KBC Group NV	EUR	35,869	2,065,696	0.45
			<b>2,065,696</b>	<b>0.45</b>
<b>Bermuda</b>				
China Gas Holdings Ltd.	HKD	22,525	73,612	0.02
			<b>73,612</b>	<b>0.02</b>
<b>Brazil</b>				
Banco Bradesco SA Preference	BRL	26,984	233,387	0.05
Grendene SA	BRL	13,651	24,380	0.01
Itau Unibanco Holding SA Preference	BRL	11,619	96,514	0.02
Kroton Educacional SA	BRL	21,870	54,943	0.01
M Dias Branco SA	BRL	4,284	38,201	0.01
Petroleo Brasileiro SA Preference	BRL	22,080	138,638	0.03
Telefonica Brasil SA, ADR Preference	USD	5,985	68,453	0.01
			<b>654,516</b>	<b>0.14</b>
<b>Cayman Islands</b>				
Alibaba Group Holding Ltd., ADR	USD	2,971	442,024	0.10
China Conch Venture Holdings Ltd.	HKD	45,000	139,347	0.03

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## AVIVA INVESTORS - MULTI-STRATEGY TARGET INCOME FUND (CONTINUED)

Portfolio of Investments and Other Net Assets as at 30 June 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
China Medical System Holdings Ltd.	HKD	82,129	66,049	0.01
China State Construction International Holdings Ltd.	HKD	102,000	91,832	0.02
Future Land Development Holdings Ltd.	HKD	72,000	83,112	0.02
NetEase, Inc., ADR	USD	687	154,337	0.03
Sands China Ltd.	HKD	33,701	141,386	0.03
Shenzhen International Group Holdings Ltd.	HKD	12,792	154,205	0.03
Tencent Holdings Ltd.	HKD	10,233	405,438	0.09
			<b>1,677,730</b>	<b>0.36</b>
<b>Chile</b>				
Banco de Chile	CLP	435,270	56,127	0.01
			<b>56,127</b>	<b>0.01</b>
<b>China<sup>^</sup></b>				
China Construction Bank Corp. 'H'	HKD	311,921	235,776	0.05
Fuyao Glass Industry Group Co. Ltd., Reg. S 'H'	HKD	39,753	108,466	0.02
Haier Smart Home Co. Ltd. 'A'	CNY	31,400	69,431	0.02
Hangzhou Robam Appliances Co. Ltd. 'A'	CNY	20,000	69,410	0.01
Industrial & Commercial Bank of China Ltd. 'H'	HKD	271,471	173,772	0.04
Jiangsu Yanghe Brewery Joint-Stock Co. Ltd. 'A'	CNY	3,600	55,956	0.01
PetroChina Co. Ltd. 'H'	HKD	270,601	131,242	0.03
Ping An Insurance Group Co. of China Ltd. 'H'	HKD	24,217	255,457	0.06
SAIC Motor Corp. Ltd. 'A'	CNY	34,765	113,318	0.02
			<b>1,212,828</b>	<b>0.26</b>
<b>Czech Republic</b>				
Komerční banka A/S	CZK	2,326	81,360	0.02
			<b>81,360</b>	<b>0.02</b>
<b>Finland</b>				
Kone OYJ 'B'	EUR	379	19,632	0.01
Nordea Bank Abp	SEK	318,893	2,038,728	0.44
			<b>2,058,360</b>	<b>0.45</b>
<b>France</b>				
AXA SA	EUR	107,449	2,479,923	0.53
Credit Agricole SA	EUR	435,117	4,590,484	0.99
ICADE, REIT	EUR	8,957	721,710	0.16
Klepierre SA, REIT	EUR	17,249	507,552	0.11
Orange SA	EUR	217,493	3,015,540	0.65
TOTAL SA	EUR	108,635	5,353,533	1.16
Vinci SA	EUR	1,750	157,623	0.03
			<b>16,826,365</b>	<b>3.63</b>

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
<b>Germany</b>				
Allianz SE	EUR	10,075	2,131,870	0.46
BASF SE	EUR	24,311	1,556,755	0.34
Deutsche Telekom AG	EUR	125,077	1,903,672	0.41
Deutsche Wohnen SE	EUR	135,579	4,373,101	0.94
LEG Immobilien AG	EUR	37,124	3,681,587	0.80
Muenchener Rueckversicherungs-Gesellschaft AG	EUR	11,879	2,628,229	0.57
SAP SE	EUR	13,618	1,639,879	0.35
TAG Immobilien AG	EUR	34,235	695,997	0.15
Vonovia SE	EUR	178,092	7,467,398	1.61
			<b>26,078,488</b>	<b>5.63</b>
<b>Hong Kong</b>				
China Mobile Ltd.	HKD	5,255	42,011	0.01
CNOOC Ltd.	HKD	56,263	84,424	0.02
			<b>126,435</b>	<b>0.03</b>
<b>India</b>				
Embassy Office Parks REIT	INR	19,600	91,395	0.02
Hero MotoCorp Ltd.	INR	3,962	130,413	0.03
Housing Development Finance Corp. Ltd.	INR	6,621	184,728	0.04
Infosys Ltd.	INR	19,564	182,080	0.04
ITC Ltd.	INR	40,563	141,271	0.03
NTPC Ltd.	INR	41,648	74,744	0.01
			<b>804,631</b>	<b>0.17</b>
<b>Indonesia</b>				
Bank Rakyat Indonesia Persero Tbk. PT	IDR	654,547	177,588	0.04
Telekomunikasi Indonesia Persero Tbk. PT	IDR	610,263	157,229	0.03
			<b>334,817</b>	<b>0.07</b>
<b>Ireland</b>				
Irish Residential Properties REIT plc	EUR	205,434	346,362	0.07
Linde plc	USD	1,237	218,126	0.05
			<b>564,488</b>	<b>0.12</b>
<b>Japan</b>				
GLP J-Reit, REIT	JPY	197	197,250	0.04
Japan Hotel REIT Investment Corp.	JPY	842	595,329	0.13
LaSalle Logiport REIT	JPY	531	552,664	0.12
			<b>1,345,243</b>	<b>0.29</b>
<b>Jersey</b>				
Glencore plc	GBP	721,334	2,203,203	0.48
United Co. RUSAL plc	HKD	19,000	6,845	-
			<b>2,210,048</b>	<b>0.48</b>

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## AVIVA INVESTORS - MULTI-STRATEGY TARGET INCOME FUND (CONTINUED)

Portfolio of Investments and Other Net Assets as at 30 June 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
<b>Luxembourg</b>				
ADO Properties SA, Reg. S	EUR	9,362	342,556	0.07
Aroundtown SA	EUR	484,628	3,505,799	0.76
Grand City Properties SA	EUR	51,394	1,034,047	0.22
			<b>4,882,402</b>	<b>1.05</b>
<b>Malaysia</b>				
Malayan Banking Bhd.	MYR	40,400	76,275	0.02
Sunway Bhd.	MYR	102,678	36,545	0.01
			<b>112,820</b>	<b>0.03</b>
<b>Mexico</b>				
Grupo Financiero Banorte SAB de CV 'O'	MXN	10,262	52,219	0.01
Grupo Mexico SAB de CV 'B'	MXN	32,481	75,813	0.02
Kimberly-Clark de Mexico SAB de CV 'A'	MXN	29,306	47,787	0.01
Macquarie Mexico Real Estate Management SA de CV, REIT, Reg. S	MXN	66,586	66,272	0.01
			<b>242,091</b>	<b>0.05</b>
<b>Netherlands</b>				
ABN AMRO Bank NV, Reg. S, CVA	EUR	55,499	1,044,214	0.23
Koninklijke Philips NV	EUR	31,212	1,192,142	0.26
LyondellBasell Industries NV 'A'	USD	14,944	1,130,708	0.24
NSI NV, REIT	EUR	7,780	289,610	0.06
			<b>3,656,674</b>	<b>0.79</b>
<b>Russia</b>				
LUKOIL PJSC, ADR	USD	1,783	132,144	0.03
Novolipetsk Steel PJSC, Reg. S, GDR	USD	1,001	22,203	-
Novolipetsk Steel PJSC	RUB	9,995	22,234	0.01
Sberbank of Russia PJSC	RUB	60,036	199,253	0.04
			<b>375,834</b>	<b>0.08</b>
<b>Singapore</b>				
Ascendas Real Estate Investment Trust	SGD	323,100	655,326	0.14
Mapletree Logistics Trust, REIT	SGD	226,900	234,891	0.05
			<b>890,217</b>	<b>0.19</b>
<b>South Africa</b>				
Absa Group Ltd.	ZAR	15,913	174,247	0.04
Bidvest Group Ltd. (The)	ZAR	9,741	114,904	0.02
Foschini Group Ltd. (The)	ZAR	10,083	113,146	0.02
Sasol Ltd.	ZAR	1,344	29,329	0.01
			<b>431,626</b>	<b>0.09</b>
<b>South Korea</b>				
DB Insurance Co. Ltd.	KRW	1,299	58,533	0.01
Hyundai Motor Co. Preference	KRW	441	28,960	0.01
Hyundai Motor Co.	KRW	1,096	116,483	0.02

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
KB Financial Group, Inc.	KRW	2,612	91,029	0.02
KT&G Corp.	KRW	1,103	82,667	0.02
Macquarie Korea Infrastructure Fund	KRW	11,418	102,682	0.02
POSCO	KRW	224	41,694	0.01
Samsung Electronics Co. Ltd.	KRW	11,063	395,223	0.09
SK Hynix, Inc.	KRW	3,630	191,726	0.04
S-Oil Corp.	KRW	2,028	129,014	0.03
Woongjin Coway Co. Ltd.	KRW	1,636	96,362	0.02
			<b>1,334,373</b>	<b>0.29</b>
<b>Spain</b>				
Merlin Properties Socimi SA, REIT	EUR	82,370	1,004,502	0.22
			<b>1,004,502</b>	<b>0.22</b>
<b>Supranational</b>				
Unibail-Rodamco-Westfield, REIT	EUR	4,277	563,388	0.12
			<b>563,388</b>	<b>0.12</b>
<b>Switzerland</b>				
Nestle SA	CHF	33,150	3,016,948	0.65
			<b>3,016,948</b>	<b>0.65</b>
<b>Taiwan</b>				
Chicony Electronics Co. Ltd.	TWD	27,053	58,396	0.01
Hon Hai Precision Industry Co. Ltd.	TWD	29,745	65,132	0.01
Huaku Development Co. Ltd.	TWD	30,821	74,154	0.02
Lite-On Technology Corp.	TWD	39,303	50,586	0.01
Mega Financial Holding Co. Ltd.	TWD	129,646	113,351	0.03
Taiwan Semiconductor Manufacturing Co. Ltd.	TWD	71,530	482,825	0.10
WT Microelectronics Co. Ltd.	TWD	44,415	50,197	0.01
			<b>894,641</b>	<b>0.19</b>
<b>Thailand</b>				
Indorama Ventures PCL	THB	92,500	124,815	0.02
Kiatnakin Bank PCL	THB	42,400	84,529	0.02
Krung Thai Bank PCL	THB	152,500	85,149	0.02
Quality Houses PCL	THB	521,800	46,167	0.01
			<b>340,660</b>	<b>0.07</b>
<b>Turkey</b>				
Ford Otomotiv Sanayi A/S	TRY	6,678	63,213	0.01
			<b>63,213</b>	<b>0.01</b>
<b>United Kingdom</b>				
Anglo American plc	GBP	92,133	2,310,557	0.50
Assura plc, REIT	GBP	1,150,348	819,574	0.18
AstraZeneca plc	GBP	2,931	210,852	0.04
BAE Systems plc	GBP	364,717	2,018,845	0.44

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

## AVIVA INVESTORS - MULTI-STRATEGY TARGET INCOME FUND (CONTINUED)

Portfolio of Investments and Other Net Assets as at 30 June 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
BHP Group plc	GBP	114,402	2,575,926	0.56
Big Yellow Group plc, REIT	GBP	66,626	737,153	0.16
BP plc	GBP	372,235	2,282,813	0.49
British American Tobacco plc	GBP	1,807	55,510	0.01
Compass Group plc	GBP	62,103	1,309,847	0.28
Diageo plc	GBP	885	33,467	0.01
Legal & General Group plc	GBP	882,053	2,657,129	0.57
National Grid plc	GBP	180,802	1,688,924	0.36
NewRiver REIT plc	GBP	300,661	599,111	0.13
Prudential plc	GBP	124,756	2,392,878	0.52
RELX plc	GBP	9,023	192,527	0.04
Rio Tinto plc	GBP	3,035	165,556	0.04
Royal Bank of Scotland Group plc	GBP	794,457	1,950,649	0.42
Royal Dutch Shell plc 'A'	GBP	67,000	1,926,420	0.42
Royal Dutch Shell plc 'A'	EUR	80,306	2,307,392	0.50
Sage Group plc (The)	GBP	182,168	1,633,177	0.35
Severn Trent plc	GBP	73,557	1,683,164	0.36
Standard Chartered plc	GBP	154,579	1,233,293	0.27
Unilever plc	GBP	50,763	2,776,875	0.60
			<b>33,561,639</b>	<b>7.25</b>
<b>United States of America</b>				
Becton Dickinson and Co.	USD	6,000	1,327,055	0.29
Blackstone Mortgage Trust, Inc., REIT 'A'	USD	6,057	189,241	0.04
Broadcom, Inc.	USD	8,930	2,256,770	0.49
Chevron Corp.	USD	16,073	1,754,721	0.38
Cisco Systems, Inc.	USD	38,571	1,850,141	0.40
CoreSite Realty Corp., REIT	USD	21,348	2,157,202	0.47
Crown Castle International Corp., REIT	USD	7,736	884,905	0.19
Digital Realty Trust, Inc., REIT	USD	8,498	878,604	0.19
Extra Space Storage, Inc., REIT	USD	6,850	638,293	0.14
Federal Realty Investment Trust, REIT	USD	4,270	482,437	0.10
Healthcare Trust of America, Inc., REIT 'A'	USD	22,872	551,013	0.12
Home Depot, Inc. (The)	USD	10,361	1,893,193	0.41
Honeywell International, Inc.	USD	6,740	1,033,490	0.22
HP, Inc.	USD	63,609	1,160,970	0.25
JPMorgan Chase & Co.	USD	25,454	2,498,350	0.54
Kimco Realty Corp., REIT	USD	42,781	693,670	0.15
Las Vegas Sands Corp.	USD	35,736	1,855,680	0.40
McDonald's Corp.	USD	18,151	3,308,796	0.72
Merck & Co., Inc.	USD	1,347	99,198	0.02

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Microsoft Corp.	USD	1,964	230,996	0.05
NextEra Energy, Inc.	USD	10,872	1,955,585	0.42
Pfizer, Inc.	USD	8,882	337,989	0.07
Prologis, Inc., REIT	USD	6,836	480,645	0.10
Raytheon Co.	USD	10,784	1,647,050	0.36
Rexford Industrial Realty, Inc., REIT	USD	14,861	527,012	0.11
Simon Property Group, Inc., REIT	USD	6,189	868,351	0.19
STORE Capital Corp., REIT	USD	20,647	601,842	0.13
Texas Instruments, Inc.	USD	15,844	1,593,930	0.34
Union Pacific Corp.	USD	7,200	1,069,315	0.23
United Technologies Corp.	USD	15,000	1,713,975	0.37
UnitedHealth Group, Inc.	USD	14,358	3,075,913	0.66
Verizon Communications, Inc.	USD	45,728	2,293,829	0.50
WEC Energy Group, Inc.	USD	384	28,110	0.01
Welltower, Inc., REIT	USD	9,220	660,168	0.14
			<b>42,598,439</b>	<b>9.20</b>
<b>Total Equities</b>			<b>151,426,555</b>	<b>32.69</b>
<b>Total Transferable securities and money market instruments admitted to an official exchange listing</b>			<b>323,043,244</b>	<b>69.74</b>
<b>Transferable securities and money market instruments dealt in on another regulated market</b>				
<b>Bonds</b>				
<b>Australia</b>				
FMG Resources August 2006 Pty. Ltd., 144A 4.75% 15/05/2022	USD	420,000	377,273	0.08
FMG Resources August 2006 Pty. Ltd., 144A 5.125% 15/03/2023	USD	75,000	67,720	0.01
			<b>444,993</b>	<b>0.09</b>
<b>Azerbaijan</b>				
Azerbaijan Government Bond, Reg. S 3.5% 01/09/2032	USD	924,000	767,627	0.16
			<b>767,627</b>	<b>0.16</b>
<b>Bermuda</b>				
Viking Cruises Ltd., 144A 5.875% 15/09/2027	USD	343,000	306,337	0.07
			<b>306,337</b>	<b>0.07</b>
<b>Brazil</b>				
Votorantim SA, Reg. S 6.75% 05/04/2021	USD	593,000	550,629	0.12
			<b>550,629</b>	<b>0.12</b>
<b>Canada</b>				
1011778 BC ULC, 144A 4.25% 15/05/2024	USD	250,000	222,506	0.05
Bausch Health Cos., Inc., 144A 6.125% 15/04/2025	USD	417,000	374,057	0.08
Bombardier, Inc., 144A 7.5% 15/03/2025	USD	135,000	118,485	0.02

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

## AVIVA INVESTORS - MULTI-STRATEGY TARGET INCOME FUND (CONTINUED)

Portfolio of Investments and Other Net Assets as at 30 June 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Bombardier, Inc., 144A 7.875% 15/04/2027	USD	215,000	188,725	0.04
Eldorado Gold Corp., 144A 9.5% 01/06/2024	USD	150,000	132,376	0.03
Fairstone Financial, Inc., 144A 7.875% 15/07/2024	USD	15,000	13,419	-
IAMGOLD Corp., 144A 7% 15/04/2025	USD	235,000	214,612	0.05
Norbord, Inc., 144A 5.75% 15/07/2027	USD	235,000	208,421	0.04
Videotron Ltd., 144A 5.375% 15/06/2024	USD	230,000	216,729	0.05
			<b>1,689,330</b>	<b>0.36</b>
<b>Cayman Islands</b>				
UPCB Finance IV Ltd., 144A 5.375% 15/01/2025	USD	440,000	398,875	0.09
			<b>398,875</b>	<b>0.09</b>
<b>France</b>				
Altice France SA, 144A 8.125% 01/02/2027	USD	200,000	184,329	0.04
			<b>184,329</b>	<b>0.04</b>
<b>Kazakhstan</b>				
KazTransGas JSC, Reg. S 4.375% 26/09/2027	USD	850,000	760,988	0.16
			<b>760,988</b>	<b>0.16</b>
<b>Luxembourg</b>				
ARD Finance SA 7.125% 15/09/2023	USD	225,000	203,010	0.04
Cirsa Finance International Sarl, 144A 7.875% 20/12/2023	USD	200,000	185,759	0.04
Intelsat Jackson Holdings SA, 144A 8% 15/02/2024	USD	95,000	87,048	0.02
Intelsat Jackson Holdings SA, 144A 8.5% 15/10/2024	USD	355,000	308,890	0.07
Mallinckrodt International Finance SA, 144A 5.75% 01/08/2022	USD	260,000	197,489	0.04
			<b>982,196</b>	<b>0.21</b>
<b>Mexico</b>				
Petroleos Mexicanos 5.35% 12/02/2028	USD	643,000	512,302	0.11
			<b>512,302</b>	<b>0.11</b>
<b>Netherlands</b>				
Stars Group Holdings BV, 144A 7% 15/07/2026	USD	140,000	130,312	0.03
Ziggo Bond Co. BV, 144A 5.875% 15/01/2025	USD	200,000	176,997	0.04
			<b>307,309</b>	<b>0.07</b>
<b>Norway</b>				
Aker BP ASA, 144A 4.75% 15/06/2024	USD	150,000	135,834	0.03
			<b>135,834</b>	<b>0.03</b>

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
<b>Peru</b>				
Peru Government Bond, Reg. S 8.2% 12/08/2026	PEN	6,300,000	2,094,592	0.45
Peru Government Bond, Reg. S 6.35% 12/08/2028	PEN	2,800,000	839,170	0.18
SAN Miguel Industrias Pet SA, Reg. S 4.5% 18/09/2022	USD	650,000	581,581	0.13
			<b>3,515,343</b>	<b>0.76</b>
<b>Supranational</b>				
Eagle Intermediate Global Holding BV, 144A 7.5% 01/05/2025	USD	580,000	491,396	0.11
			<b>491,396</b>	<b>0.11</b>
<b>United Kingdom</b>				
Virgin Media Secured Finance plc, 144A 5.25% 15/01/2026	USD	200,000	180,622	0.04
			<b>180,622</b>	<b>0.04</b>
<b>United States of America</b>				
Acadia Healthcare Co., Inc. 5.625% 15/02/2023	USD	240,000	214,719	0.05
Albertsons Cos. LLC 6.625% 15/06/2024	USD	285,000	259,379	0.06
Alliance Data Systems Corp., 144A 5.375% 01/08/2022	USD	215,000	191,957	0.04
Allied Universal Holdco LLC, 144A 6.625% 15/07/2026	USD	50,000	44,619	0.01
Allied Universal Holdco LLC, 144A 9.75% 15/07/2027	USD	40,000	35,081	0.01
Anixter, Inc., 144A 6% 01/12/2025	USD	95,000	90,720	0.02
Antero Midstream Partners LP, 144A 5.75% 01/03/2027	USD	150,000	132,047	0.03
Antero Midstream Partners LP, 144A 5.75% 15/01/2028	USD	175,000	152,326	0.03
Archrock Partners LP, 144A 6.875% 01/04/2027	USD	90,000	83,028	0.02
Ascent Resources Utica Holdings LLC, 144A 7% 01/11/2026	USD	210,000	169,191	0.04
Avis Budget Car Rental LLC, 144A 5.75% 15/07/2027	USD	245,000	216,795	0.05
Avis Budget Car Rental LLC 5.5% 01/04/2023	USD	140,000	125,765	0.03
Banff Merger Sub, Inc., 144A 9.75% 01/09/2026	USD	30,000	22,985	-
Bausch Health Americas, Inc., 144A 8.5% 31/01/2027	USD	105,000	101,360	0.02
Berry Global Escrow Corp., 144A 4.875% 15/07/2026	USD	225,000	202,116	0.04
Brink's Co. (The), 144A 4.625% 15/10/2027	USD	136,000	119,728	0.03
Bruin E&P Partners LLC, 144A 8.875% 01/08/2023	USD	40,000	29,680	0.01
Cablevision Systems Corp. 5.875% 15/09/2022	USD	70,000	65,062	0.01

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

## AVIVA INVESTORS - MULTI-STRATEGY TARGET INCOME FUND (CONTINUED)

Portfolio of Investments and Other Net Assets as at 30 June 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Calpine Corp. 5.75% 15/01/2025	USD	85,000	74,292	0.02	Energizer Holdings, Inc., 144A 7.75% 15/01/2027	USD	20,000	19,026	–
Catalent Pharma Solutions, Inc., 144A 5% 15/07/2027	USD	65,000	58,038	0.01	Envision Healthcare Corp., 144A 8.75% 15/10/2026	USD	260,000	160,388	0.03
CCO Holdings LLC, 144A 5.125% 01/05/2023	USD	250,000	224,729	0.05	Equinix, Inc., REIT 5.75% 01/01/2025	USD	160,000	146,457	0.03
CCO Holdings LLC, 144A 5.5% 01/05/2026	USD	340,000	312,695	0.07	Golden Nugget, Inc., 144A 6.75% 15/10/2024	USD	385,000	349,063	0.08
Centene Corp., 144A 5.375% 01/06/2026	USD	255,000	236,075	0.05	Golden Nugget, Inc., 144A 8.75% 01/10/2025	USD	140,000	129,391	0.03
Centennial Resource Production LLC, 144A 5.375% 15/01/2026	USD	300,000	251,581	0.05	Graham Holdings Co., 144A 5.75% 01/06/2026	USD	175,000	162,891	0.04
Century Communities, Inc. 5.875% 15/07/2025	USD	230,000	202,874	0.04	Gray Television, Inc., 144A 7% 15/05/2027	USD	115,000	109,627	0.02
Cheniere Corpus Christi Holdings LLC 5.875% 31/03/2025	USD	200,000	195,392	0.04	Greif, Inc., 144A 6.5% 01/03/2027	USD	230,000	209,036	0.05
Cheniere Energy Partners LP, 144A 5.625% 01/10/2026	USD	250,000	232,192	0.05	Hilton Domestic Operating Co., Inc., 144A 4.875% 15/01/2030	USD	150,000	135,960	0.03
Churchill Downs, Inc., 144A 5.5% 01/04/2027	USD	235,000	216,546	0.05	Hilton Domestic Operating Co., Inc. 5.125% 01/05/2026	USD	135,000	124,013	0.03
CommScope, Inc., 144A 6% 01/03/2026	USD	285,000	257,288	0.06	Hologic, Inc., 144A 4.625% 01/02/2028	USD	200,000	178,463	0.04
CommScope, Inc., 144A 8.25% 01/03/2027	USD	30,000	26,965	0.01	HUB International Ltd., 144A 7% 01/05/2026	USD	145,000	129,396	0.03
Consolidated Communications, Inc. 6.5% 01/10/2022	USD	350,000	288,037	0.06	Icahn Enterprises LP, 144A 6.25% 15/05/2026	USD	505,000	449,775	0.10
Cott Holdings, Inc., 144A 5.5% 01/04/2025	USD	195,000	174,610	0.04	Infor US, Inc. 6.5% 15/05/2022	USD	185,000	165,488	0.04
CSC Holdings LLC, 144A 5.5% 15/04/2027	USD	200,000	184,376	0.04	IQVIA, Inc., 144A 5% 15/10/2026	USD	200,000	182,450	0.04
CSC Holdings LLC, 144A 5.375% 01/02/2028	USD	400,000	364,415	0.08	Iron Mountain, Inc., REIT, 144A 4.875% 15/09/2027	USD	455,000	398,045	0.09
CVR Partners LP, 144A 9.25% 15/06/2023	USD	300,000	276,462	0.06	Jack Ohio Finance LLC, 144A 6.75% 15/11/2021	USD	200,000	180,839	0.04
CyrusOne LP, REIT 5% 15/03/2024	USD	295,000	266,804	0.06	KFC Holding Co., 144A 5% 01/06/2024	USD	190,000	172,626	0.04
CyrusOne LP, REIT 5.375% 15/03/2027	USD	145,000	134,721	0.03	Mattel, Inc., 144A 6.75% 31/12/2025	USD	320,000	289,779	0.06
DCP Midstream Operating LP 5.375% 15/07/2025	USD	170,000	157,465	0.03	McDermott Technology Americas, Inc., 144A 10.625% 01/05/2024	USD	160,000	131,724	0.03
Dell International LLC, 144A 7.125% 15/06/2024	USD	320,000	297,027	0.06	Meredith Corp. 6.875% 01/02/2026	USD	356,000	332,049	0.07
Diamondback Energy, Inc. 4.75% 01/11/2024	USD	194,000	175,554	0.04	Michaels Stores, Inc., 144A 8% 15/07/2027	USD	170,000	149,093	0.03
Diamondback Energy, Inc. 5.375% 31/05/2025	USD	70,000	64,790	0.01	Moss Creek Resources Holdings, Inc., 144A 7.5% 15/01/2026	USD	160,000	120,478	0.03
DISH DBS Corp. 6.75% 01/06/2021	USD	170,000	156,616	0.03	Moss Creek Resources Holdings, Inc., 144A 10.5% 15/05/2027	USD	50,000	41,820	0.01
DISH DBS Corp. 7.75% 01/07/2026	USD	185,000	159,107	0.03	MSCI, Inc., 144A 5.75% 15/08/2025	USD	220,000	203,811	0.04
Eldorado Resorts, Inc. 6% 01/04/2025	USD	275,000	254,654	0.05	Multi-Color Corp., 144A 4.875% 01/11/2025	USD	235,000	217,449	0.05
Energizer Holdings, Inc., 144A 6.375% 15/07/2026	USD	285,000	258,607	0.06	Netflix, Inc., 144A 5.375% 15/11/2029	USD	340,000	315,454	0.07

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

## AVIVA INVESTORS - MULTI-STRATEGY TARGET INCOME FUND (CONTINUED)

Portfolio of Investments and Other Net Assets as at 30 June 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Netflix, Inc. 5.75% 01/03/2024	USD	95,000	90,550	0.02	Standard Industries, Inc., 144A 6% 15/10/2025	USD	160,000	148,571	0.03
Nexstar Broadcasting, Inc., 144A 5.625% 01/08/2024	USD	145,000	131,325	0.03	Stericycle, Inc., 144A 5.375% 15/07/2024	USD	380,000	349,368	0.08
NGL Energy Partners LP, 144A 7.5% 15/04/2026	USD	255,000	232,317	0.05	Summit Materials LLC, 144A 5.125% 01/06/2025	USD	100,000	88,251	0.02
Nine Energy Service, Inc., 144A 8.75% 01/11/2023	USD	125,000	107,569	0.02	Targa Resources Partners LP, 144A 6.5% 15/07/2027	USD	10,000	9,568	–
NRG Energy, Inc., 144A 5.25% 15/06/2029	USD	270,000	253,392	0.05	Targa Resources Partners LP, 144A 6.875% 15/01/2029	USD	210,000	204,876	0.04
Nuance Communications, Inc. 5.625% 15/12/2026	USD	285,000	261,600	0.06	Tenet Healthcare Corp., 144A 6.25% 01/02/2027	USD	55,000	49,883	0.01
Owens-Brockway Glass Container, Inc., 144A 5.875% 15/08/2023	USD	220,000	209,085	0.05	T-Mobile USA, Inc. 6.5% 15/01/2026	USD	375,000	355,391	0.08
Parsley Energy LLC, 144A 5.625% 15/10/2027	USD	330,000	302,804	0.07	USA Compression Partners LP, 144A 6.875% 01/09/2027	USD	310,000	287,218	0.06
PDC Energy, Inc. 6.125% 15/09/2024	USD	220,000	193,669	0.04	Vantiv LLC, 144A 4.375% 15/11/2025	USD	200,000	182,345	0.04
Plantronics, Inc., 144A 5.5% 31/05/2023	USD	370,000	324,091	0.07	Verscend Escrow Corp., 144A 9.75% 15/08/2026	USD	195,000	178,510	0.04
Plastipak Holdings, Inc., 144A 6.25% 15/10/2025	USD	475,000	379,566	0.08	ViaSat, Inc., 144A 5.625% 15/04/2027	USD	130,000	118,890	0.03
Realogy Group LLC, 144A 9.375% 01/04/2027	USD	130,000	100,599	0.02	Vistra Operations Co. LLC, 144A 5.625% 15/02/2027	USD	90,000	83,785	0.02
Refinitiv US Holdings, Inc., 144A 8.25% 15/11/2026	USD	250,000	226,335	0.05	Vistra Operations Co. LLC, 144A 5% 31/07/2027	USD	265,000	240,931	0.05
Schweitzer-Mauduit International, Inc., 144A 6.875% 01/10/2026	USD	170,000	153,012	0.03	WellCare Health Plans, Inc., 144A 5.375% 15/08/2026	USD	110,000	102,668	0.02
Scientific Games International, Inc. 6.625% 15/05/2021	USD	125,000	111,823	0.02	Western Digital Corp. 4.75% 15/02/2026	USD	545,000	469,206	0.10
Scientific Games International, Inc. 10% 01/12/2022	USD	126,000	116,380	0.02	Zayo Group LLC, 144A 5.75% 15/01/2027	USD	140,000	125,565	0.03
Sirius XM Radio, Inc., 144A 4.625% 15/07/2024	USD	70,000	62,889	0.01				<b>19,914,282</b>	<b>4.30</b>
Sirius XM Radio, Inc., 144A 6% 15/07/2024	USD	70,000	63,461	0.01	<b>Total Bonds</b>			<b>31,142,392</b>	<b>6.72</b>
Sirius XM Radio, Inc., 144A 5.5% 01/07/2029	USD	225,000	203,108	0.04	<b>Total Transferable securities and money market instruments dealt in on another regulated market</b>			<b>31,142,392</b>	<b>6.72</b>
Six Flags Entertainment Corp., 144A 4.875% 31/07/2024	USD	230,000	205,628	0.04	<b>Total Investments</b>			<b>354,185,636</b>	<b>76.46</b>
Six Flags Entertainment Corp., 144A 5.5% 15/04/2027	USD	175,000	159,797	0.03	<b>Cash</b>			<b>107,884,641</b>	<b>23.29</b>
Springleaf Finance Corp. 7.125% 15/03/2026	USD	70,000	67,195	0.01	<b>Other Assets/(Liabilities)</b>			<b>1,159,744</b>	<b>0.25</b>
					<b>Total Net Assets</b>			<b>463,230,021</b>	<b>100.00</b>

^ Please refer to the Notes on the Portfolio of Investments Disclosure.

## AVIVA INVESTORS - MULTI-STRATEGY TARGET INCOME FUND (CONTINUED)

Portfolio of Investments and Other Net Assets as at 30 June 2019

Geographic Allocation of Portfolio	% of Net Assets
United States of America	15.44
United Kingdom	9.61
France	5.71
Germany	5.71
Spain	4.09
Indonesia	4.00
Netherlands	3.74
South Africa	3.48
Denmark	2.13
Peru	1.62
Brazil	1.51
Luxembourg	1.46
Switzerland	1.26
Cayman Islands	1.24
Mexico	1.16
Russia	1.07
Finland	0.96
Colombia	0.94
Italy	0.66
Austria	0.65
Belgium	0.64
Serbia	0.60
Ukraine	0.55
Jersey	0.48
Dominican Republic	0.45
Qatar	0.45
Paraguay	0.42
Australia	0.37
Canada	0.36
Angola	0.33
Bermuda	0.33
Kazakhstan	0.32
Japan	0.29
South Korea	0.29
Argentina	0.26
China	0.26
Pakistan	0.24
Supranational	0.23
Nigeria	0.21
El Salvador	0.20
Kenya	0.20
Egypt	0.20
Taiwan	0.19
Singapore	0.19
Ivory Coast	0.19
Saudi Arabia	0.18
India	0.17
Azerbaijan	0.16
United Arab Emirates	0.16

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

## AVIVA INVESTORS - MULTI-STRATEGY TARGET INCOME FUND (CONTINUED)

Portfolio of Investments and Other Net Assets as at 30 June 2019

Geographic Allocation of Portfolio (Continued)	% of Net Assets
Croatia	0.16
Oman	0.15
Ghana	0.14
Panama	0.13
Senegal	0.12
Ireland	0.12
Chile	0.09
Thailand	0.07
Norway	0.03
Hong Kong	0.03
Malaysia	0.03
Czech Republic	0.02
Turkey	0.01
<b>Total Investments</b>	<b>76.46</b>
Cash and Other Assets/(Liabilities)	23.54
<b>Total</b>	<b>100.00</b>

## Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) EUR	% of Net Assets
AUD	1,593,332	EUR	971,344	31/07/2019	J.P. Morgan	9,117	-
EUR	568,075	AUD	901,710	17/07/2019	J.P. Morgan	12,827	-
EUR	2,427,273	GBP	2,098,778	17/07/2019	Societe Generale	82,881	0.02
EUR	9,301,601	GBP	8,003,488	21/08/2019	HSBC	372,652	0.08
EUR	31,976,491	GBP	28,522,870	20/09/2019	Morgan Stanley	189,094	0.04
EUR	16,070,000	JPY	1,950,735,679	21/08/2019	Goldman Sachs	175,643	0.04
EUR	7,580,000	JPY	919,648,048	21/08/2019	RBC	86,819	0.02
EUR	842,052	SGD	1,292,573	17/07/2019	J.P. Morgan	3,949	-
EUR	12,200,000	USD	13,864,300	17/07/2019	Citibank	40,945	0.01
EUR	10,089,910	USD	11,470,351	17/07/2019	J.P. Morgan	30,359	0.01
EUR	453,596	USD	517,158	31/07/2019	J.P. Morgan	589	-
EUR	82,785,000	USD	93,452,344	21/08/2019	Goldman Sachs	1,062,923	0.23
EUR	61,950,000	USD	70,612,741	18/09/2019	Citibank	330,646	0.07
EUR	3,989,299	USD	4,537,697	20/09/2019	BNP Paribas	30,108	0.01
EUR	43,786,708	USD	49,750,422	20/09/2019	J.P. Morgan	378,908	0.08
EUR	10,099,532	USD	11,548,613	20/09/2019	Merrill Lynch	23,238	0.01
GBP	14,292,714	EUR	15,946,956	31/07/2019	J.P. Morgan	10,903	-
GBP	11,000,000	EUR	12,238,363	20/09/2019	Merrill Lynch	20,619	-
JPY	2,926,852,656	AUD	37,960,000	21/08/2019	J.P. Morgan	514,095	0.11
JPY	35,358,781	EUR	286,613	21/08/2019	BNP Paribas	1,486	-
JPY	2,929,624,120	EUR	23,650,000	21/08/2019	J.P. Morgan	220,222	0.05
JPY	3,047,263,008	USD	27,600,000	17/07/2019	J.P. Morgan	629,434	0.14
SAR	2,351,646	USD	619,066	18/01/2022	J.P. Morgan	1,577	-
SAR	13,682,551	USD	3,567,694	18/01/2022	Standard Chartered	37,442	0.01
SAR	1,941,349	USD	510,989	24/01/2022	J.P. Morgan	1,313	-
SAR	15,175,600	USD	4,000,000	24/01/2022	Standard Chartered	5,657	-
SAR	2,617,354	USD	688,705	07/02/2022	J.P. Morgan	1,812	-
SAR	7,851,447	USD	2,066,116	07/02/2022	Standard Chartered	5,302	-
SAR	2,617,492	USD	688,705	09/02/2022	J.P. Morgan	1,823	-

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



## AVIVA INVESTORS - MULTI-STRATEGY TARGET INCOME FUND (CONTINUED)

Portfolio of Investments and Other Net Assets as at 30 June 2019

## Forward Currency Exchange Contracts (Continued)

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/ (Loss) EUR	% of Net Assets
SAR	7,850,414	USD	2,066,116	09/02/2022	Standard Chartered	5,018	-
SAR	5,240,425	USD	1,377,410	14/02/2022	Merrill Lynch	4,732	-
SAR	8,407,945	USD	2,210,000	15/02/2022	BNP Paribas	7,537	-
SAR	4,194,826	USD	1,102,567	15/02/2022	Merrill Lynch	3,784	-
SAR	8,411,039	USD	2,210,000	16/02/2022	BNP Paribas	8,179	-
USD	16,268,091	AUD	22,724,416	17/07/2019	J.P. Morgan	274,123	0.06
USD	14,036,836	CNH	95,800,000	31/01/2020	HSBC	114,822	0.02
USD	14,080,574	CNH	95,800,000	31/01/2020	Standard Chartered	152,606	0.03
USD	101,706,460	EUR	89,079,292	31/07/2019	J.P. Morgan	10,909	-
USD	27,012,885	KRW	30,712,300,000	17/07/2019	Standard Chartered	411,185	0.09
USD	14,617,284	TWD	450,519,300	21/08/2019	Citibank	30,626	0.01
<b>Total Unrealised Gain on Forward Currency Exchange Contracts - Assets</b>						<b>5,305,904</b>	<b>1.14</b>
CNH	11,000,000	USD	1,621,271	31/01/2020	Citibank	(21,413)	(0.01)
EUR	773,927	AUD	1,259,737	17/07/2019	Merrill Lynch	(1,784)	-
EUR	2,320,543	CHF	2,597,431	20/09/2019	Merrill Lynch	(20,962)	(0.01)
EUR	129,787	GBP	116,589	31/07/2019	J.P. Morgan	(385)	-
EUR	605,042	GBP	543,820	20/09/2019	Merrill Lynch	(1,019)	-
EUR	1,452,382	JPY	182,220,406	17/07/2019	J.P. Morgan	(32,688)	(0.01)
EUR	23,415,271	JPY	2,886,906,967	21/08/2019	Goldman Sachs	(106,896)	(0.02)
JPY	1,084,777,580	EUR	8,921,214	21/08/2019	BNP Paribas	(82,578)	(0.02)
JPY	663,114,859	EUR	5,454,503	21/08/2019	Citibank	(51,524)	(0.01)
JPY	1,103,655,747	EUR	9,100,747	21/08/2019	J.P. Morgan	(108,294)	(0.02)
JPY	1,730,000,000	NZD	24,191,670	18/09/2019	Goldman Sachs	(105,895)	(0.02)
SAR	2,107,037	USD	557,196	18/01/2022	BNP Paribas	(672)	-
SAR	4,915,170	USD	1,300,000	18/01/2022	Standard Chartered	(1,738)	-
SAR	5,797,681	USD	1,532,967	24/01/2022	Standard Chartered	(1,811)	-
SAR	1,666,216	USD	440,297	15/02/2022	Standard Chartered	(435)	-
SAR	2,497,021	USD	659,837	16/02/2022	Standard Chartered	(661)	-
SAR	9,080,880	USD	2,400,000	22/02/2022	BNP Paribas	(2,917)	-
SAR	2,014,059	USD	532,341	22/02/2022	Standard Chartered	(682)	-
SAR	7,397,511	USD	1,954,893	02/03/2022	BNP Paribas	(2,423)	-
SAR	6,066,443	USD	1,603,013	07/03/2022	Standard Chartered	(1,992)	-
SAR	3,785,500	USD	1,000,000	30/03/2022	Standard Chartered	(1,319)	-
SAR	7,966,770	USD	2,100,000	15/08/2022	Standard Chartered	(2,870)	-
USD	1,128,623	EUR	1,006,846	17/07/2019	BNP Paribas	(17,039)	-
USD	760,766	EUR	675,000	17/07/2019	RBC	(7,805)	-
USD	28,441	EUR	24,917	31/07/2019	J.P. Morgan	(4)	-
USD	18,255,495	EUR	16,170,000	21/08/2019	Goldman Sachs	(205,959)	(0.04)
USD	27,100,927	EUR	23,900,000	21/08/2019	RBC	(200,819)	(0.04)
USD	8,505,837	EUR	7,580,000	21/08/2019	Societe Generale	(141,827)	(0.03)
USD	23,500,000	EUR	20,551,300	20/09/2019	Merrill Lynch	(47,287)	(0.01)
USD	1,760,000	JPY	191,939,880	17/07/2019	Standard Chartered	(20,755)	(0.01)
USD	6,043,956	SAR	24,876,923	18/01/2022	BNP Paribas	(433,824)	(0.09)
USD	4,532,967	SAR	18,657,692	24/01/2022	BNP Paribas	(324,835)	(0.07)
USD	1,510,989	SAR	6,180,701	24/01/2022	J.P. Morgan	(99,875)	(0.02)
USD	2,754,821	SAR	11,265,427	07/02/2022	Standard Chartered	(180,665)	(0.04)
USD	2,754,821	SAR	11,303,306	09/02/2022	Standard Chartered	(188,811)	(0.04)
USD	1,377,410	SAR	5,631,679	14/02/2022	Societe Generale	(89,924)	(0.02)

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

## AVIVA INVESTORS - MULTI-STRATEGY TARGET INCOME FUND (CONTINUED)

Portfolio of Investments and Other Net Assets as at 30 June 2019

## Forward Currency Exchange Contracts (Continued)

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) EUR	% of Net Assets
USD	2,207,567	SAR	9,008,198	15/02/2022	BNP Paribas	(140,234)	(0.03)
USD	1,545,297	SAR	6,298,322	15/02/2022	Societe Generale	(96,549)	(0.02)
USD	1,324,540	SAR	5,384,255	16/02/2022	J.P. Morgan	(79,617)	(0.02)
USD	1,545,297	SAR	6,298,012	16/02/2022	Societe Generale	(96,453)	(0.02)
USD	1,954,894	SAR	7,950,554	22/02/2022	J.P. Morgan	(118,141)	(0.03)
USD	977,447	SAR	3,973,713	22/02/2022	Standard Chartered	(58,730)	(0.01)
USD	1,954,893	SAR	7,937,452	02/03/2022	BNP Paribas	(115,003)	(0.03)
USD	625,566	SAR	2,543,301	07/03/2022	J.P. Morgan	(37,464)	(0.01)
USD	977,447	SAR	3,973,322	07/03/2022	Societe Generale	(58,411)	(0.01)
USD	1,000,000	SAR	3,991,900	30/03/2022	Standard Chartered	(43,474)	(0.01)
USD	2,100,000	SAR	8,442,840	15/08/2022	Standard Chartered	(99,378)	(0.02)
USD	81,156,679	TWD	2,546,857,000	18/09/2019	BNP Paribas	(1,208,096)	(0.26)
<b>Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities</b>						<b>(4,661,937)</b>	<b>(1.00)</b>
<b>Net Unrealised Gain on Forward Currency Exchange Contracts - Assets</b>						<b>643,967</b>	<b>0.14</b>

## Financial Futures Contracts

Security Description	Number of Contracts	Currency	Unrealised Gain/(Loss) EUR	% of Net Assets
US Ultra Bond, 19/09/2019	327	USD	2,007,060	0.43
XAV Health Care Index, 20/09/2019	282	USD	20,631	0.01
<b>Total Unrealised Gain on Financial Futures Contracts - Assets</b>			<b>2,027,691</b>	<b>0.44</b>
EURO STOXX 50 Index, 20/09/2019	(528)	EUR	(523,720)	(0.11)
MSCI Emerging Markets Index, 20/09/2019	(206)	USD	(408,959)	(0.09)
S&P 500 Emini Index, 20/09/2019	(609)	USD	(1,068,598)	(0.23)
<b>Total Unrealised Loss on Financial Futures Contracts - Liabilities</b>			<b>(2,001,277)</b>	<b>(0.43)</b>
<b>Net Unrealised Gain on Financial Futures Contracts - Assets</b>			<b>26,414</b>	<b>0.01</b>

## Option Purchased Contracts

Quantity	Security Description	Currency	Counterparty	Market Value EUR	% of Net Assets
669	EURO STOXX 50 Index, Call, 3,525.000, 16/08/2019	EUR	J.P. Morgan	230,805	0.05
212	EURO STOXX 50 Index, Put, 3,450.000, 16/08/2019	EUR	J.P. Morgan	118,720	0.02
2,199,317	Foreign Exchange TRY/USD, Put, 3.800, 17/07/2019	USD	Citibank	-	-
4,397,951	Foreign Exchange TRY/USD, Put, 3.800, 10/07/2019	USD	Citibank	-	-
4,400,000	Foreign Exchange TRY/USD, Put, 4.000, 04/06/2020	USD	Citibank	1,252	-
2,200,000	Foreign Exchange TRY/USD, Put, 4.000, 04/05/2020	USD	Citigroup	484	-
90	S&P 500 Index, Call, 3,000.000, 16/08/2019	USD	J.P. Morgan	216,544	0.05
27	S&P 500 Index, Put, 2,930.000, 16/08/2019	USD	J.P. Morgan	123,406	0.03
<b>Total Market Value on Option Purchased Contracts - Assets</b>				<b>691,211</b>	<b>0.15</b>

## Option Written Contracts

Quantity	Security Description	Currency	Counterparty	Market Value EUR	% of Net Assets
(90)	Allianz SE, Call, 220.000, 19/07/2019	EUR	J.P. Morgan	(3,870)	-
(2)	AstraZeneca plc, Call, 6,600.000, 19/07/2019	GBP	J.P. Morgan	(1,118)	-

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

## AVIVA INVESTORS - MULTI-STRATEGY TARGET INCOME FUND (CONTINUED)

Portfolio of Investments and Other Net Assets as at 30 June 2019

## Option Written Contracts (Continued)

Quantity	Security Description	Currency	Counterparty	Market Value EUR	% of Net Assets
(20)	AstraZeneca plc, Put, 6,300.000, 19/07/2019	GBP	J.P. Morgan	(13,187)	–
(967)	AXA SA, Call, 24.200, 19/07/2019	EUR	J.P. Morgan	(3,868)	–
(328)	BAE Systems plc, Call, 510.000, 19/07/2019	GBP	J.P. Morgan	(11,913)	–
(218)	BASF SE, Call, 66.000, 19/07/2019	EUR	J.P. Morgan	(9,592)	–
(54)	Becton Dickinson and Co., Call, 265.000, 19/07/2019	USD	J.P. Morgan	(2,489)	–
(12)	Becton Dickinson and Co., Put, 247.500, 19/07/2019	USD	J.P. Morgan	(2,608)	–
(80)	Broadcom, Inc., Call, 310.000, 19/07/2019	USD	J.P. Morgan	(10,889)	–
(144)	Chevron Corp., Call, 130.000, 19/07/2019	USD	J.P. Morgan	(3,604)	–
(55)	Compass Group plc, Call, 1,950.000, 19/07/2019	GBP	J.P. Morgan	(4,456)	–
(2,067)	Credit Agricole SA, Call, 10.800, 19/07/2019	EUR	J.P. Morgan	(28,938)	(0.01)
(1,125)	Deutsche Telekom AG, Call, 16.000, 19/07/2019	EUR	J.P. Morgan	(1,125)	–
(20)	Diageo plc, Put, 3,400.000, 19/07/2019	GBP	J.P. Morgan	(11,958)	–
(211)	EURO STOXX 50 Index, Call, 3,450.000, 16/08/2019	EUR	J.P. Morgan	(156,773)	(0.04)
(93)	Home Depot, Inc. (The), Call, 215.000, 19/07/2019	USD	J.P. Morgan	(7,472)	–
(60)	Honeywell International, Inc., Call, 182.500, 19/07/2019	USD	J.P. Morgan	(3,267)	–
(572)	HP, Inc., Call, 22.000, 19/07/2019	USD	J.P. Morgan	(3,767)	–
(229)	JPMorgan Chase & Co., Call, 113.000, 19/07/2019	USD	J.P. Morgan	(27,248)	(0.01)
(3)	Kone OYJ, Call, 55.000, 19/07/2019	EUR	J.P. Morgan	(99)	–
(383)	Kone OYJ, Put, 50.000, 19/07/2019	EUR	J.P. Morgan	(24,895)	(0.01)
(280)	Koninklijke Philips NV, Call, 39.500, 19/07/2019	EUR	J.P. Morgan	(3,920)	–
(321)	Las Vegas Sands Corp., Call, 62.500, 19/07/2019	USD	J.P. Morgan	(17,054)	(0.01)
(793)	Legal & General Group plc, Call, 280.000, 19/07/2019	GBP	J.P. Morgan	(13,294)	–
(11)	Linde plc, Call, 210.000, 19/07/2019	USD	J.P. Morgan	(821)	–
(111)	Linde plc, Put, 200.000, 19/07/2019	USD	J.P. Morgan	(31,434)	(0.01)
(134)	LyondellBasell Industries NV, Call, 92.500, 19/07/2019	USD	J.P. Morgan	(3,236)	–
(163)	McDonald's Corp., Call, 215.000, 19/07/2019	USD	J.P. Morgan	(5,368)	–
(12)	Merck & Co., Inc., Call, 89.000, 19/07/2019	USD	J.P. Morgan	(95)	–
(115)	Merck & Co., Inc., Put, 84.000, 19/07/2019	USD	J.P. Morgan	(13,734)	–
(17)	Microsoft Corp., Call, 142.000, 19/07/2019	USD	J.P. Morgan	(724)	–
(174)	Microsoft Corp., Put, 135.000, 19/07/2019	USD	J.P. Morgan	(55,769)	(0.01)
(1,957)	Orange SA, Call, 14.600, 19/07/2019	EUR	J.P. Morgan	(3,914)	–
(79)	Pfizer, Inc., Call, 46.000, 19/07/2019	USD	J.P. Morgan	(416)	–
(793)	Pfizer, Inc., Put, 43.500, 19/07/2019	USD	J.P. Morgan	(54,315)	(0.01)
(112)	Prudential plc, Call, 1,750.000, 19/07/2019	GBP	J.P. Morgan	(28,476)	(0.01)
(97)	Raytheon Co., Call, 190.000, 19/07/2019	USD	J.P. Morgan	(1,746)	–
(8)	RELX plc, Call, 2,000.000, 19/07/2019	GBP	J.P. Morgan	(224)	–
(74)	RELX plc, Put, 1,900.000, 19/07/2019	GBP	J.P. Morgan	(18,814)	(0.01)
(2)	Rio Tinto plc, Call, 5,000.000, 19/07/2019	GBP	J.P. Morgan	(1,470)	–
(46)	Rio Tinto plc, Put, 4,600.000, 19/07/2019	GBP	J.P. Morgan	(16,101)	(0.01)
(60)	Royal Dutch Shell plc, Call, 2,700.000, 19/07/2019	GBP	J.P. Morgan	(3,017)	–
(27)	S&P 500 Index, Call, 2,930.000, 16/08/2019	USD	J.P. Morgan	(153,161)	(0.03)
(163)	Sage Group plc (The), Call, 840.000, 19/07/2019	GBP	J.P. Morgan	(1,822)	–
(122)	SAP SE, Call, 128.000, 19/07/2019	EUR	J.P. Morgan	(9,760)	–
(66)	Severn Trent plc, Call, 2,200.000, 19/07/2019	GBP	J.P. Morgan	(2,582)	–
(142)	Texas Instruments, Inc., Call, 121.000, 19/07/2019	USD	J.P. Morgan	(7,980)	–
(543)	TOTAL SA, Call, 51.000, 19/07/2019	EUR	J.P. Morgan	(11,403)	–
(64)	Union Pacific Corp., Call, 175.000, 19/07/2019	USD	J.P. Morgan	(9,020)	–
(135)	United Technologies Corp., Call, 136.000, 19/07/2019	USD	J.P. Morgan	(4,386)	–
(129)	UnitedHealth Group, Inc., Call, 262.500, 19/07/2019	USD	J.P. Morgan	(9,289)	–

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

## AVIVA INVESTORS - MULTI-STRATEGY TARGET INCOME FUND (CONTINUED)

Portfolio of Investments and Other Net Assets as at 30 June 2019

## Option Written Contracts (Continued)

Quantity	Security Description	Currency	Counterparty	Market Value EUR	% of Net Assets
(411)	Verizon Communications, Inc., Call, 61,000, 19/07/2019	USD	J.P. Morgan	(1,985)	–
(15)	Vinci SA, Call, 96,000, 19/07/2019	EUR	J.P. Morgan	(180)	–
(110)	Vinci SA, Put, 89,000, 19/07/2019	EUR	J.P. Morgan	(13,090)	–
(337)	WEC Energy Group, Inc., Put, 85,000, 19/07/2019	USD	J.P. Morgan	(62,884)	(0.02)
<b>Total Market Value on Option Written Contracts - Liabilities</b>				<b>(894,620)</b>	<b>(0.19)</b>

## Interest Rate Swap Contracts

Nominal Amount	Currency	Counterparty	Security Description	Maturity Date	Market Value EUR	% of Net Assets
45,312,000	USD	J.P. Morgan	Pay floating LIBOR 3 month Receive fixed 1.754%	16/06/2023	73,490	0.01
22,656,000	USD	J.P. Morgan	Pay floating LIBOR 3 month Receive fixed 1.756%	16/06/2023	37,675	0.01
22,656,000	USD	J.P. Morgan	Pay floating LIBOR 3 month Receive fixed 1.754%	16/06/2023	36,888	0.01
22,656,000	USD	J.P. Morgan	Pay floating LIBOR 3 month Receive fixed 1.752%	16/06/2023	35,987	0.01
23,328,000	USD	J.P. Morgan	Pay floating LIBOR 3 month Receive fixed 1.742%	16/06/2023	33,385	0.01
<b>Total Market Value on Interest Rate Swap Contracts - Assets</b>					<b>217,425</b>	<b>0.05</b>
5,472,000	USD	J.P. Morgan	Pay fixed 2.304% Receive floating LIBOR 3 month	16/06/2041	(53,944)	(0.01)
2,736,000	USD	J.P. Morgan	Pay fixed 2.304% Receive floating LIBOR 3 month	16/06/2041	(27,226)	(0.01)
2,736,000	USD	J.P. Morgan	Pay fixed 2.304% Receive floating LIBOR 3 month	16/06/2041	(27,114)	(0.01)
2,736,000	USD	J.P. Morgan	Pay fixed 2.301% Receive floating LIBOR 3 month	16/06/2041	(25,919)	(0.01)
2,820,000	USD	J.P. Morgan	Pay fixed 2.292% Receive floating LIBOR 3 month	16/06/2041	(23,369)	–
<b>Total Market Value on Interest Rate Swap Contracts - Liabilities</b>					<b>(157,572)</b>	<b>(0.04)</b>
<b>Net Market Value on Interest Rate Swap Contracts - Assets</b>					<b>59,853</b>	<b>0.01</b>

## Inflation Rate Swap Contracts

Nominal Amount	Currency	Counterparty	Security Description	Maturity Date	Market Value EUR	% of Net Assets
7,100,000	GBP	Merrill Lynch	Pay floating UKRPI 1 month Receive fixed 3.546%	15/02/2027	20,681	0.01
<b>Total Market Value on Inflation Rate Swap Contracts - Assets</b>					<b>20,681</b>	<b>0.01</b>
28,200,000	USD	J.P. Morgan	Pay fixed 2.159% Receive floating USCPI 1 month	06/03/2029	(568,843)	(0.12)
17,800,000	GBP	J.P. Morgan	Pay floating UKRPI 1 month Receive fixed 3.311%	15/04/2028	(468,349)	(0.10)
15,700,000	USD	J.P. Morgan	Pay fixed 2.09% Receive floating USCPI 1 month	19/05/2027	(265,465)	(0.06)
13,000,000	GBP	UBS	Pay floating UKRPI 1 month Receive fixed 3.438%	15/02/2027	(164,781)	(0.04)
<b>Total Market Value on Inflation Rate Swap Contracts - Liabilities</b>					<b>(1,467,438)</b>	<b>(0.32)</b>
<b>Net Market Value on Inflation Rate Swap Contracts - Liabilities</b>					<b>(1,446,757)</b>	<b>(0.31)</b>

## Equity Variance Swap Contracts

Nominal Amount	Currency	Counterparty	Security Description	Maturity Date	Market Value EUR	% of Net Assets
38,420,000	USD	Merrill Lynch	S&P 500 Index	20/12/2019	493,384	0.11
19,891,100	USD	J.P. Morgan	S&P 500 Index	20/12/2019	238,287	0.05
4,464,100	USD	Societe Generale	S&P 500 Index	20/12/2019	52,780	0.01
<b>Total Market Value on Equity Variance Swap Contracts - Assets</b>					<b>784,451</b>	<b>0.17</b>
115,230,200	HKD	J.P. Morgan	Hang Seng China Enterprises Index	30/12/2019	(425,190)	(0.09)
25,787,800	HKD	Societe Generale	Hang Seng China Enterprises Index	30/12/2019	(95,494)	(0.02)

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

## AVIVA INVESTORS - MULTI-STRATEGY TARGET INCOME FUND (CONTINUED)

Portfolio of Investments and Other Net Assets as at 30 June 2019

## Equity Variance Swap Contracts (Continued)

Nominal Amount	Currency	Counterparty	Security Description	Maturity Date	Market Value EUR	% of Net Assets
104,250,000	USD	Merrill Lynch	S&P 500 Index	17/12/2021	(717,744)	(0.16)
<b>Total Market Value on Equity Variance Swap Contracts - Liabilities</b>					<b>(1,238,428)</b>	<b>(0.27)</b>
<b>Net Market Value on Equity Variance Swap Contracts - Liabilities</b>					<b>(453,977)</b>	<b>(0.10)</b>

## AVIVA INVESTORS - MULTI-STRATEGY TARGET RETURN FUND

Portfolio of Investments and Other Net Assets as at 30 June 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official exchange listing</b>				
<b>Bonds</b>				
<b>Angola</b>				
Angola Government Bond, Reg. S 8.25% 09/05/2028	USD	8,875,000	8,365,631	0.33
			<b>8,365,631</b>	<b>0.33</b>
<b>Argentina</b>				
Argentina Government Bond 6.875% 11/01/2048	USD	10,054,000	6,545,165	0.26
			<b>6,545,165</b>	<b>0.26</b>
<b>Austria</b>				
Erste Group Bank AG, Reg. S, FRN 6.5% Perpetual	EUR	6,000,000	6,892,200	0.27
			<b>6,892,200</b>	<b>0.27</b>
<b>Azerbaijan</b>				
Azerbaijan Government Bond, Reg. S 4.75% 18/03/2024	USD	3,542,000	3,281,015	0.13
			<b>3,281,015</b>	<b>0.13</b>
<b>Bahrain</b>				
Oil and Gas Holding Co. BSCC (The), Reg. S 7.625% 07/11/2024	USD	3,196,000	3,046,317	0.12
Oil and Gas Holding Co. BSCC (The), Reg. S 8.375% 07/11/2028	USD	3,186,000	3,122,255	0.12
			<b>6,168,572</b>	<b>0.24</b>
<b>Belgium</b>				
Belfius Bank SA, Reg. S, FRN 3.625% Perpetual	EUR	8,000,000	7,030,080	0.28
KBC Group NV, Reg. S, FRN 4.25% Perpetual	EUR	7,000,000	6,878,200	0.27
			<b>13,908,280</b>	<b>0.55</b>
<b>Colombia</b>				
Colombia Government Bond 4.5% 15/03/2029	USD	8,205,000	7,879,732	0.31
Colombia Government Bond 5% 15/06/2045	USD	8,406,000	8,168,797	0.33
			<b>16,048,529</b>	<b>0.64</b>
<b>Denmark</b>				
Danske Bank A/S, Reg. S, FRN 5.875% Perpetual	EUR	6,500,000	6,877,065	0.27
Nykredit Realkredit A/S, Reg. S, FRN 6.25% Perpetual	EUR	6,300,000	6,678,976	0.27
			<b>13,556,041</b>	<b>0.54</b>
<b>Dominican Republic</b>				
Dominican Republic Government Bond, Reg. S 6.875% 29/01/2026	USD	3,561,000	3,537,157	0.14
Dominican Republic Government Bond, Reg. S 6.85% 27/01/2045	USD	2,028,000	1,953,419	0.08

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Dominican Republic Government Bond, Reg. S 6.4% 05/06/2049	USD	5,587,000	5,141,801	0.20
			<b>10,632,377</b>	<b>0.42</b>
<b>Ecuador</b>				
Ecuador Government Bond, Reg. S 9.625% 02/06/2027	USD	1,500,000	1,425,422	0.05
Ecuador Government Bond, Reg. S 8.875% 23/10/2027	USD	7,632,000	6,999,820	0.28
Ecuador Government Bond, Reg. S 10.75% 31/01/2029	USD	2,225,000	2,209,350	0.09
			<b>10,634,592</b>	<b>0.42</b>
<b>Egypt</b>				
Egypt Government Bond, Reg. S 7.6% 01/03/2029	USD	4,016,000	3,729,153	0.15
Egypt Government Bond, Reg. S 7.903% 21/02/2048	USD	1,018,000	907,770	0.04
Egypt Government Bond, Reg. S 8.7% 01/03/2049	USD	4,430,000	4,190,159	0.16
			<b>8,827,082</b>	<b>0.35</b>
<b>El Salvador</b>				
El Salvador Government Bond, Reg. S 7.65% 15/06/2035	USD	3,274,000	3,005,766	0.12
El Salvador Government Bond, Reg. S 7.625% 01/02/2041	USD	3,303,000	3,040,367	0.12
			<b>6,046,133</b>	<b>0.24</b>
<b>Finland</b>				
Nordea Bank Abp, Reg. S, FRN 3.5% Perpetual	EUR	1,958,000	1,900,846	0.08
			<b>1,900,846</b>	<b>0.08</b>
<b>France</b>				
BNP Paribas SA, Reg. S, FRN 6.125% Perpetual	EUR	5,900,000	6,600,212	0.26
Credit Agricole SA, Reg. S, FRN 6.5% Perpetual	EUR	6,000,000	6,575,850	0.26
Societe Generale SA, Reg. S, FRN 6.75% Perpetual	EUR	6,200,000	6,635,581	0.26
			<b>19,811,643</b>	<b>0.78</b>
<b>Ghana</b>				
Ghana Government Bond, Reg. S 7.625% 16/05/2029	USD	6,057,000	5,418,031	0.22
Ghana Government Bond, Reg. S 8.125% 26/03/2032	USD	5,963,000	5,335,231	0.21
			<b>10,753,262</b>	<b>0.43</b>
<b>Indonesia</b>				
Indonesia Government Bond 3.5% 11/01/2028	USD	4,552,000	4,026,849	0.16
Indonesia Treasury 7% 15/05/2022	IDR	418,895,000,000	26,179,680	1.04
Indonesia Treasury 7% 15/05/2027	IDR	442,185,000,000	27,143,943	1.07
Pertamina Persero PT, Reg. S 6.45% 30/05/2044	USD	7,812,000	8,398,621	0.33

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

## AVIVA INVESTORS - MULTI-STRATEGY TARGET RETURN FUND (CONTINUED)

Portfolio of Investments and Other Net Assets as at 30 June 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Perusahaan Penerbit SBSN Indonesia III, Reg. S 3.9% 20/08/2024	USD	4,115,000	3,747,530	0.15
			<b>69,496,623</b>	<b>2.75</b>
<b>Italy</b>				
Intesa Sanpaolo SpA, Reg. S, FRN 6.25% Perpetual	EUR	5,400,000	5,564,538	0.22
UniCredit SpA, Reg. S, FRN 5.375% Perpetual	EUR	6,200,000	5,664,196	0.22
			<b>11,228,734</b>	<b>0.44</b>
<b>Ivory Coast</b>				
Ivory Coast Government Bond, Reg. S 6.375% 03/03/2028	USD	3,057,000	2,664,647	0.10
Ivory Coast Government Bond, Reg. S 6.125% 15/06/2033	USD	13,818,000	11,327,533	0.45
			<b>13,992,180</b>	<b>0.55</b>
<b>Jamaica</b>				
Jamaica Government Bond 6.75% 28/04/2028	USD	3,404,000	3,407,557	0.13
			<b>3,407,557</b>	<b>0.13</b>
<b>Kazakhstan</b>				
KazMunayGas National Co. JSC, Reg. S 4.75% 24/04/2025	USD	3,327,000	3,116,316	0.12
			<b>3,116,316</b>	<b>0.12</b>
<b>Kenya</b>				
Kenya Government Bond, Reg. S 6.875% 24/06/2024	USD	950,000	889,599	0.04
Kenya Government Bond, Reg. S 7% 22/05/2027	USD	1,956,000	1,794,760	0.07
Kenya Government Bond, Reg. S 7.25% 28/02/2028	USD	7,362,000	6,727,231	0.27
Kenya Government Bond, Reg. S 8.25% 28/02/2048	USD	7,533,000	6,907,268	0.27
			<b>16,318,858</b>	<b>0.65</b>
<b>Mexico</b>				
Mexico Government Bond 4.5% 22/04/2029	USD	4,112,000	3,873,668	0.15
Mexico Government Bond 4.75% 08/03/2044	USD	4,032,000	3,702,160	0.15
Petroleos Mexicanos 6.5% 23/01/2029	USD	2,025,000	1,719,650	0.07
			<b>9,295,478</b>	<b>0.37</b>
<b>Mongolia</b>				
Mongolia Government Bond, Reg. S 5.125% 05/12/2022	USD	5,914,000	5,252,648	0.21
			<b>5,252,648</b>	<b>0.21</b>
<b>Netherlands</b>				
ABN AMRO Bank NV, Reg. S, FRN 5.75% Perpetual	EUR	6,400,000	6,746,336	0.27
Cooperatieve Rabobank UA, Reg. S, FRN 6.625% Perpetual	EUR	5,800,000	6,429,445	0.26
LeasePlan Corp. NV, Reg. S, FRN 7.375% Perpetual	EUR	2,218,000	2,343,694	0.09

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Petrobras Global Finance BV 5.299% 27/01/2025	USD	4,932,000	4,592,871	0.18
Petrobras Global Finance BV 7.375% 17/01/2027	USD	4,174,000	4,218,570	0.17
Petrobras Global Finance BV 6.9% 19/03/2049	USD	3,311,000	3,093,508	0.12
			<b>27,424,424</b>	<b>1.09</b>
<b>Nigeria</b>				
Nigeria Government Bond, Reg. S 7.625% 21/11/2025	USD	4,299,000	4,130,237	0.16
Nigeria Government Bond, Reg. S 7.143% 23/02/2030	USD	6,137,000	5,457,393	0.22
Nigeria Government Bond, Reg. S 8.747% 21/01/2031	USD	5,556,000	5,439,835	0.22
Nigeria Government Bond, Reg. S 9.248% 21/01/2049	USD	800,000	796,470	0.03
			<b>15,823,935</b>	<b>0.63</b>
<b>Panama</b>				
Panama Government Bond 7.125% 29/01/2026	USD	3,558,000	3,902,693	0.15
			<b>3,902,693</b>	<b>0.15</b>
<b>Paraguay</b>				
Paraguay Government Bond, Reg. S 4.625% 25/01/2023	USD	4,444,000	4,111,988	0.16
Paraguay Government Bond, Reg. S 6.1% 11/08/2044	USD	6,011,000	6,303,342	0.25
Paraguay Government Bond, Reg. S 5.4% 30/03/2050	USD	2,004,000	1,959,408	0.08
			<b>12,374,738</b>	<b>0.49</b>
<b>Qatar</b>				
Qatar Government Bond, Reg. S 3.375% 14/03/2024	USD	4,175,000	3,795,573	0.15
Qatar Government Bond, Reg. S 5.103% 23/04/2048	USD	10,276,000	10,778,611	0.43
			<b>14,574,184</b>	<b>0.58</b>
<b>Saudi Arabia</b>				
Saudi Government Bond, Reg. S 4.375% 16/04/2029	USD	9,197,000	8,747,366	0.35
Saudi Government Bond, Reg. S 5.25% 16/01/2050	USD	7,896,000	7,909,902	0.31
			<b>16,657,268</b>	<b>0.66</b>
<b>Serbia</b>				
Serbia Government Bond, Reg. S 7.25% 28/09/2021	USD	8,282,000	7,977,861	0.32
Serbia Government Bond, Reg. S 1.5% 26/06/2029	EUR	2,657,000	2,657,399	0.10
			<b>10,635,260</b>	<b>0.42</b>
<b>South Africa</b>				
South Africa Government Bond 10.5% 21/12/2026	ZAR	305,199,563	21,540,526	0.85
South Africa Government Bond 8.25% 31/03/2032	ZAR	315,680,866	18,303,156	0.73
			<b>39,843,682</b>	<b>1.58</b>

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

## AVIVA INVESTORS - MULTI-STRATEGY TARGET RETURN FUND (CONTINUED)

Portfolio of Investments and Other Net Assets as at 30 June 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
<b>Spain</b>				
Banco Bilbao Vizcaya Argentaria SA, Reg. S, FRN 5.875% Perpetual	EUR	6,400,000	6,636,416	0.26
Banco de Sabadell SA, Reg. S, FRN 6.125% Perpetual	EUR	4,200,000	4,117,470	0.16
Banco Santander SA, Reg. S, FRN 4.75% Perpetual	EUR	7,400,000	7,017,938	0.28
Bankia SA, Reg. S, FRN 6.375% Perpetual	EUR	6,600,000	6,937,920	0.28
Bankinter SA, Reg. S, FRN 8.625% Perpetual	EUR	3,600,000	4,035,114	0.16
CaixaBank SA, Reg. S, FRN 6.75% Perpetual	EUR	3,800,000	4,114,602	0.16
			<b>32,859,460</b>	<b>1.30</b>
<b>Switzerland</b>				
UBS Group Funding Switzerland AG, Reg. S, FRN 5.75% Perpetual	EUR	6,000,000	6,620,880	0.26
			<b>6,620,880</b>	<b>0.26</b>
<b>Ukraine</b>				
Ukraine Government Bond, Reg. S 7.75% 01/09/2020	USD	3,611,000	3,280,277	0.13
Ukraine Government Bond, Reg. S 7.75% 01/09/2021	USD	4,577,000	4,209,751	0.16
Ukraine Government Bond, Reg. S 6.75% 20/06/2026	EUR	934,000	991,460	0.04
Ukraine Government Bond, Reg. S 7.75% 01/09/2026	USD	1,650,000	1,496,598	0.06
			<b>9,978,086</b>	<b>0.39</b>
<b>United Arab Emirates</b>				
Abu Dhabi Crude Oil Pipeline LLC, Reg. S 4.6% 02/11/2047	USD	2,745,000	2,653,428	0.11
			<b>2,653,428</b>	<b>0.11</b>
<b>United Kingdom</b>				
Barclays plc, FRN 8% Perpetual	EUR	5,000,000	5,420,425	0.22
HSBC Holdings plc, Reg. S, FRN 5.25% Perpetual	EUR	5,000,000	5,404,350	0.21
			<b>10,824,775</b>	<b>0.43</b>
<b>Uzbekistan</b>				
Republic of Uzbekistan Bond, Reg. S 5.375% 20/02/2029	USD	7,030,000	6,599,638	0.26
			<b>6,599,638</b>	<b>0.26</b>
<b>Total Bonds</b>			<b>486,252,213</b>	<b>19.25</b>
<b>Equities</b>				
<b>Australia</b>				
IDP Education Ltd.	AUD	50,107	545,749	0.02
			<b>545,749</b>	<b>0.02</b>
<b>Austria</b>				
OMV AG	EUR	9,267	397,647	0.02
			<b>397,647</b>	<b>0.02</b>
<b>Belgium</b>				
Ageas	EUR	12,202	557,692	0.02
Colruyt SA	EUR	3,808	194,284	0.01
Galapagos NV	EUR	3,108	352,370	0.01
Groupe Bruxelles Lambert SA	EUR	5,240	451,898	0.02
Proximus SADP	EUR	10,206	264,489	0.01
Solvay SA	EUR	4,764	433,762	0.02
Umicore SA	EUR	13,202	372,230	0.01
			<b>2,626,725</b>	<b>0.10</b>
<b>Bermuda</b>				
VTech Holdings Ltd.	HKD	84,558	664,821	0.03
			<b>664,821</b>	<b>0.03</b>
<b>Brazil</b>				
B3 SA - Brasil Bolsa Balcao	BRL	98,105	842,338	0.03
Banco Bradesco SA Preference	BRL	274,408	2,373,379	0.09
Banco do Estado do Rio Grande do Sul SA Preference 'B'	BRL	169,339	920,291	0.04
Cia Brasileira de Distribuicao Preference	BRL	44,640	967,488	0.04
Estacio Participacoes SA	BRL	59,332	394,154	0.02
Grendene SA	BRL	377,171	673,609	0.03
M Dias Branco SA	BRL	97,695	871,161	0.03
Petroleo Brasileiro SA, ADR Preference	USD	104,057	1,297,057	0.05
			<b>8,339,477</b>	<b>0.33</b>
<b>Cayman Islands</b>				
Alibaba Group Holding Ltd., ADR	USD	28,221	4,198,704	0.17
Baozun, Inc., ADR	USD	29,498	1,289,825	0.05
China Conch Venture Holdings Ltd.	HKD	496,500	1,537,459	0.06
China Maple Leaf Educational Systems Ltd.	HKD	1,572,999	547,207	0.02
China Resources Land Ltd.	HKD	162,141	627,378	0.02
China State Construction International Holdings Ltd.	HKD	1,304,000	1,174,012	0.05
Dali Foods Group Co. Ltd., Reg. S	HKD	1,063,000	619,505	0.02
Future Land Development Holdings Ltd.	HKD	550,000	634,886	0.03
Haitian International Holdings Ltd.	HKD	238,371	434,845	0.02
NetEase, Inc., ADR	USD	3,900	876,147	0.03
New Century Healthcare Holding Co. Ltd., Reg. S	HKD	1,577,955	705,008	0.03
Pacific Textiles Holdings Ltd.	HKD	355,106	246,466	0.01
Sands China Ltd.	HKD	322,229	1,351,845	0.05

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



## AVIVA INVESTORS - MULTI-STRATEGY TARGET RETURN FUND (CONTINUED)

Portfolio of Investments and Other Net Assets as at 30 June 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
SITC International Holdings Co. Ltd.	HKD	1,401,196	1,254,432	0.05
SSY Group Ltd.	HKD	867,031	687,534	0.03
Tencent Holdings Ltd.	HKD	85,300	3,379,642	0.13
Texhong Textile Group Ltd.	HKD	481,689	474,549	0.02
Value Partners Group Ltd.	HKD	1,311,636	767,356	0.03
			<b>20,806,800</b>	<b>0.82</b>
<b>Chile</b>				
Inversiones La Construccion SA	CLP	51,477	755,689	0.03
			<b>755,689</b>	<b>0.03</b>
<b>China</b>				
Aluminum Corp. of China Ltd. 'H'	HKD	2,354,000	731,584	0.03
China Construction Bank Corp. 'H'	HKD	2,137,588	1,615,767	0.06
China National Accord Medicines Corp. Ltd. 'A'	CNY	119,599	640,380	0.03
Goldcard Smart Group Co. Ltd.	CNY	397,490	903,823	0.04
Industrial & Commercial Bank of China Ltd. 'H'	HKD	1,671,691	1,070,070	0.04
Jiangsu Yanghe Brewery Joint-Stock Co. Ltd. 'A'	CNY	64,396	1,000,936	0.04
Livzon Pharmaceutical Group, Inc. 'H'	HKD	527,334	1,539,585	0.06
Midea Group Co. Ltd. 'A'	CNY	115,117	763,191	0.03
Ping An Insurance Group Co. of China Ltd. 'H'	HKD	161,628	1,704,957	0.07
Shanghai Haohai Biological Technology Co. Ltd., Reg. S 'H'	HKD	64,130	306,707	0.01
Zoomlion Heavy Industry Science and Technology Co. Ltd. 'H'	HKD	886,000	511,372	0.02
			<b>10,788,372</b>	<b>0.43</b>
<b>Colombia</b>				
Almacenes Exito SA	COP	59,006	269,169	0.01
			<b>269,169</b>	<b>0.01</b>
<b>Cyprus</b>				
Globaltrans Investment plc, Reg. S, GDR	USD	76,256	620,735	0.03
			<b>620,735</b>	<b>0.03</b>
<b>Czech Republic</b>				
Moneta Money Bank A/S, Reg. S	CZK	177,663	535,209	0.02
			<b>535,209</b>	<b>0.02</b>
<b>Finland</b>				
Elisa OYJ	EUR	9,776	418,511	0.02
Fortum OYJ	EUR	28,406	549,727	0.02
Nokian Renkaat OYJ	EUR	8,512	233,314	0.01
Stora Enso OYJ 'R'	EUR	39,769	409,819	0.02

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Wartsila OYJ Abp	EUR	29,513	376,955	0.01
			<b>1,988,326</b>	<b>0.08</b>
<b>France</b>				
Accor SA	EUR	13,169	497,196	0.02
Aéroports de Paris	EUR	1,817	281,817	0.01
Alstom SA	EUR	10,497	428,225	0.02
Arkema SA	EUR	4,657	380,617	0.02
Atos SE	EUR	6,148	451,694	0.02
Bureau Veritas SA	EUR	18,558	402,709	0.02
Covivio, REIT	EUR	4,018	369,254	0.01
Edenred	EUR	15,571	698,904	0.03
Eiffage SA	EUR	6,364	553,604	0.02
Electricite de France SA	EUR	31,866	353,155	0.01
Gecina SA, REIT	EUR	3,541	465,110	0.02
Getlink SE	EUR	28,390	400,441	0.02
Ingenico Group SA	EUR	3,886	302,098	0.01
Ipsen SA	EUR	2,373	284,760	0.01
Klepierre SA, REIT	EUR	13,568	399,238	0.02
Natixis SA	EUR	60,121	212,798	0.01
Orpea	EUR	3,107	329,497	0.01
Rubis SCA	EUR	5,952	294,802	0.01
Safran SA Preference	EUR	14,458	1,863,275	0.07
SCOR SE	EUR	11,126	428,963	0.02
Sodexo SA	EUR	5,533	568,516	0.02
Suez	EUR	25,007	317,276	0.01
Teleperformance	EUR	3,804	669,314	0.03
TOTAL SA	EUR	256,244	12,627,704	0.50
Ubisoft Entertainment SA	EUR	5,304	365,180	0.01
Valeo SA	EUR	14,465	413,627	0.02
Worldline SA, Reg. S	EUR	5,431	347,720	0.01
			<b>24,707,494</b>	<b>0.98</b>
<b>Germany</b>				
Brenntag AG	EUR	10,034	435,175	0.02
Commerzbank AG	EUR	64,570	408,211	0.02
Covestro AG, Reg. S	EUR	10,989	491,977	0.02
Delivery Hero SE, Reg. S	EUR	8,599	343,186	0.01
Deutsche Lufthansa AG	EUR	15,431	232,622	0.01
Evonik Industries AG	EUR	10,810	277,331	0.01
GEA Group AG	EUR	9,612	239,339	0.01
Hannover Rueck SE	EUR	3,899	555,413	0.02
HUGO BOSS AG	EUR	4,109	240,459	0.01
KION Group AG	EUR	4,218	233,340	0.01
Knorr-Bremse AG	EUR	3,124	306,777	0.01

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

## AVIVA INVESTORS - MULTI-STRATEGY TARGET RETURN FUND (CONTINUED)

Portfolio of Investments and Other Net Assets as at 30 June 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
LANXESS AG	EUR	5,348	279,059	0.01
LEG Immobilien AG	EUR	4,104	406,994	0.02
Porsche Automobil Holding SE Preference	EUR	9,945	567,859	0.02
ProSiebenSat.1 Media SE	EUR	15,131	209,640	0.01
Puma SE	EUR	5,462	320,073	0.01
Rheinmetall AG	EUR	2,829	303,198	0.01
Sartorius AG Preference	EUR	2,219	400,086	0.02
Scout24 AG, Reg. S	EUR	6,553	306,156	0.01
Siemens Healthineers AG, Reg. S	EUR	9,742	362,305	0.01
thyssenkrupp AG	EUR	31,968	408,231	0.02
United Internet AG	EUR	8,119	235,167	0.01
Zalando SE, Reg. S	EUR	9,582	373,985	0.01
			<b>7,936,583</b>	<b>0.31</b>
<b>Hong Kong</b>				
AIA Group Ltd.	HKD	119,450	1,130,810	0.04
CNOOC Ltd.	HKD	663,956	996,284	0.04
			<b>2,127,094</b>	<b>0.08</b>
<b>Hungary</b>				
OTP Bank plc	HUF	32,973	1,155,370	0.05
			<b>1,155,370</b>	<b>0.05</b>
<b>India</b>				
Apollo Tyres Ltd.	INR	169,189	430,836	0.02
Birlasoft Ltd.	INR	309,227	339,287	0.01
Escorts Ltd.	INR	78,478	535,435	0.02
Finolex Cables Ltd.	INR	131,233	734,892	0.03
HDFC Bank Ltd.	INR	38,871	1,207,034	0.05
Hero MotoCorp Ltd.	INR	27,818	915,656	0.03
Hexaware Technologies Ltd.	INR	243,860	1,171,549	0.05
Housing Development Finance Corp. Ltd.	INR	57,392	1,601,253	0.06
ICICI Bank Ltd.	INR	135,160	750,951	0.03
Infosys Ltd.	INR	104,806	975,417	0.04
ITC Ltd.	INR	223,502	778,405	0.03
KPIT Technologies Ltd.	INR	974,617	1,203,571	0.05
Magma Fincorp Ltd.	INR	153,023	252,577	0.01
Reliance Industries Ltd.	INR	84,253	1,343,722	0.05
Torrent Pharmaceuticals Ltd.	INR	48,564	953,846	0.04
			<b>13,194,431</b>	<b>0.52</b>
<b>Indonesia</b>				
Bank Rakyat Indonesia Persero Tbk. PT	IDR	5,095,000	1,382,351	0.05
Bank Tabungan Pensiunan Nasional Syariah Tbk. PT	IDR	1,963,337	420,411	0.02
Summarecon Agung Tbk. PT	IDR	9,339,309	706,763	0.03

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Telekomunikasi Indonesia Persero Tbk. PT	IDR	4,931,800	1,270,633	0.05
			<b>3,780,158</b>	<b>0.15</b>
<b>Ireland</b>				
Bank of Ireland Group plc	EUR	60,289	276,063	0.01
Flutter Entertainment plc	EUR	5,202	343,956	0.01
Kingspan Group plc	EUR	10,076	480,726	0.02
Smurfit Kappa Group plc	EUR	14,356	381,870	0.02
			<b>1,482,615</b>	<b>0.06</b>
<b>Italy</b>				
Davide Campari-Milano SpA	EUR	30,228	260,339	0.01
FinecoBank Banca Fineco SpA	EUR	32,300	316,734	0.02
Leonardo SpA	EUR	26,208	291,957	0.01
Mediobanca Banca di Credito Finanziario SpA	EUR	45,675	414,090	0.02
Moncler SpA	EUR	12,406	466,590	0.02
Poste Italiane SpA, Reg. S	EUR	30,316	280,635	0.01
Prysmian SpA	EUR	17,414	315,803	0.01
Telecom Italia SpA	EUR	653,328	313,793	0.01
Terna Rete Elettrica Nazionale SpA	EUR	91,571	513,255	0.02
			<b>3,173,196</b>	<b>0.13</b>
<b>Jersey</b>				
Glencore plc	GBP	3,377,285	10,315,396	0.41
Wizz Air Holdings plc, Reg. S	GBP	31,311	1,192,721	0.05
			<b>11,508,117</b>	<b>0.46</b>
<b>Luxembourg</b>				
Aroundtown SA	EUR	52,112	376,978	0.02
Eurofins Scientific SE	EUR	734	285,600	0.01
SES SA, FDR	EUR	24,903	342,354	0.01
Tenaris SA	EUR	30,322	349,006	0.01
			<b>1,353,938</b>	<b>0.05</b>
<b>Malaysia</b>				
Carlsberg Brewery Malaysia Bhd.	MYR	81,000	442,686	0.02
Hartalega Holdings Bhd.	MYR	1,908,400	2,122,881	0.08
Inari Amertron Bhd.	MYR	1,547,400	524,449	0.02
KPJ Healthcare Bhd.	MYR	1,149,700	229,032	0.01
			<b>3,319,048</b>	<b>0.13</b>
<b>Mexico</b>				
Bolsa Mexicana de Valores SAB de CV	MXN	434,293	719,877	0.03
Controladora Vuela Cia de Aviacion SAB de CV 'A'	MXN	1,374,288	1,132,560	0.04
Genera SAB de CV	MXN	613,154	464,247	0.02
Gruma SAB de CV 'B'	MXN	87,489	720,923	0.03
Industrias Bachoco SAB de CV	MXN	134,065	493,470	0.02

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

## AVIVA INVESTORS - MULTI-STRATEGY TARGET RETURN FUND (CONTINUED)

Portfolio of Investments and Other Net Assets as at 30 June 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Qualitas Controladora SAB de CV	MXN	255,470	627,809	0.03
			<b>4,158,886</b>	<b>0.17</b>
<b>Netherlands</b>				
Aegon NV	EUR	116,501	509,983	0.02
Argenx SE	EUR	2,443	301,100	0.01
ASR Nederland NV	EUR	9,157	326,676	0.01
EXOR NV	EUR	7,358	453,106	0.02
Heineken Holding NV	EUR	6,506	600,829	0.02
InterXion Holding NV	USD	18,645	1,245,701	0.05
Koninklijke KPN NV	EUR	229,058	618,457	0.03
QIAGEN NV	EUR	14,991	533,455	0.02
Randstad NV	EUR	7,714	372,663	0.02
			<b>4,961,970</b>	<b>0.20</b>
<b>Philippines</b>				
D&L Industries, Inc.	PHP	1,015,300	182,365	0.01
Filinvest Land, Inc.	PHP	8,891,000	285,718	0.01
			<b>468,083</b>	<b>0.02</b>
<b>Poland</b>				
KRUK SA	PLN	9,072	391,457	0.02
Powszechny Zakład Ubezpieczeń SA	PLN	105,707	1,086,612	0.04
			<b>1,478,069</b>	<b>0.06</b>
<b>Portugal</b>				
EDP - Energias de Portugal SA	EUR	165,136	551,802	0.02
Galp Energia SGPS SA	EUR	31,871	430,019	0.02
			<b>981,821</b>	<b>0.04</b>
<b>Russia</b>				
LUKOIL PJSC, ADR	USD	14,729	1,091,612	0.04
Mobile TeleSystems PJSC, ADR	USD	150,237	1,227,569	0.05
Novolipetsk Steel PJSC, Reg. S, GDR	USD	16,050	356,009	0.02
Sberbank of Russia PJSC, ADR	USD	96,145	1,299,325	0.05
			<b>3,974,515</b>	<b>0.16</b>
<b>Singapore</b>				
BOC Aviation Ltd., Reg. S	HKD	101,800	750,037	0.03
Sheng Siong Group Ltd.	SGD	845,000	600,540	0.02
			<b>1,350,577</b>	<b>0.05</b>
<b>South Africa</b>				
Absa Group Ltd.	ZAR	124,446	1,362,679	0.05
Advtech Ltd.	ZAR	310,720	266,826	0.01
Bidvest Group Ltd. (The)	ZAR	62,661	739,145	0.03
JSE Ltd.	ZAR	57,912	502,702	0.02
Naspers Ltd. 'N'	ZAR	7,892	1,680,160	0.07
Pick n Pay Stores Ltd.	ZAR	279,067	1,199,440	0.05
Reunert Ltd.	ZAR	70,658	297,333	0.01

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Sanlam Ltd.	ZAR	236,940	1,153,161	0.04
Super Group Ltd.	ZAR	197,843	405,394	0.02
			<b>7,606,840</b>	<b>0.30</b>
<b>South Korea</b>				
Com2uSCorp	KRW	6,420	496,056	0.02
DGB Financial Group, Inc.	KRW	57,918	359,203	0.01
Douzone Bizon Co. Ltd.	KRW	10,867	514,873	0.02
F&F Co. Ltd.	KRW	12,179	827,114	0.03
GS Home Shopping, Inc.	KRW	5,532	726,568	0.03
Hyundai Motor Co.	KRW	15,412	1,637,996	0.07
Korea Electric Power Corp.	KRW	31,929	621,016	0.02
LG Household & Health Care Ltd.	KRW	954	952,973	0.04
POSCO	KRW	4,271	794,977	0.03
Samjin Pharmaceutical Co. Ltd.	KRW	43,750	997,331	0.04
Samsung Electronics Co. Ltd. Preference	KRW	26,595	773,125	0.03
Samsung Electronics Co. Ltd.	KRW	386,235	13,798,138	0.55
SK Hynix, Inc.	KRW	186,179	9,833,430	0.39
S-Oil Corp.	KRW	13,554	862,254	0.03
Woongjin Coway Co. Ltd.	KRW	12,601	742,213	0.03
			<b>33,937,267</b>	<b>1.34</b>
<b>Spain</b>				
Banco de Sabadell SA	EUR	365,436	332,803	0.01
Bankinter SA	EUR	41,931	253,850	0.01
Cellnex Telecom SA, Reg. S	EUR	12,627	411,261	0.02
Enagas SA	EUR	14,729	345,616	0.01
Endesa SA	EUR	20,559	464,736	0.02
Grifols SA	EUR	19,148	497,082	0.02
Merlin Properties Socimi SA, REIT	EUR	23,714	289,192	0.01
Naturgy Energy Group SA	EUR	22,343	541,483	0.02
Red Electrica Corp. SA	EUR	28,112	514,942	0.02
			<b>3,650,965</b>	<b>0.14</b>
<b>Taiwan</b>				
Basso Industry Corp.	TWD	456,943	754,454	0.03
Elite Material Co. Ltd.	TWD	168,660	447,273	0.02
Getac Technology Corp.	TWD	1,241,900	1,635,301	0.06
Hon Hai Precision Industry Co. Ltd.	TWD	447,000	978,784	0.04
Macauto Industrial Co. Ltd.	TWD	185,995	432,509	0.02
Merida Industry Co. Ltd.	TWD	262,803	1,365,261	0.05
Pacific Hospital Supply Co. Ltd.	TWD	379,558	828,962	0.03
Powertech Technology, Inc.	TWD	575,051	1,234,788	0.05
Sinmag Equipment Corp.	TWD	203,426	665,711	0.03

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

## AVIVA INVESTORS - MULTI-STRATEGY TARGET RETURN FUND (CONTINUED)

Portfolio of Investments and Other Net Assets as at 30 June 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
St Shine Optical Co. Ltd.	TWD	13,357	208,830	0.01
Taiwan Secom Co. Ltd.	TWD	109,500	274,597	0.01
Taiwan Semiconductor Manufacturing Co. Ltd.	TWD	530,000	3,577,481	0.14
Test Research, Inc.	TWD	122,545	169,852	0.01
WT Microelectronics Co. Ltd.	TWD	491,843	555,870	0.02
			<b>13,129,673</b>	<b>0.52</b>
<b>Thailand</b>				
Bangkok Bank PCL	THB	151,600	856,230	0.03
Bumrungrad Hospital PCL	THB	145,700	706,094	0.03
Indorama Ventures PCL	THB	1,159,500	1,564,574	0.06
KCE Electronics PCL	THB	688,700	375,664	0.02
Kiatnakin Bank PCL	THB	628,300	1,252,583	0.05
MCS Steel PCL	THB	1,151,100	257,912	0.01
Quality Houses PCL	THB	14,158,850	1,252,739	0.05
Thai Oil PCL	THB	446,900	849,354	0.03
			<b>7,115,150</b>	<b>0.28</b>
<b>Turkey</b>				
Ford Otomotiv Sanayi A/S	TRY	27,791	263,066	0.01
MLP Saglik Hizmetleri A/S, Reg. S	TRY	195,036	343,032	0.01
Türkiye Sise ve Cam Fabrikalari A/S	TRY	559,710	441,866	0.02
			<b>1,047,964</b>	<b>0.04</b>
<b>United Kingdom</b>				
Anglo American plc	GBP	513,956	12,889,242	0.51
Bank of Georgia Group plc	GBP	31,577	528,818	0.02
BHP Group plc	GBP	563,874	12,696,435	0.50
BP plc	GBP	2,087,136	12,799,820	0.51
Royal Dutch Shell plc 'A'	EUR	432,702	12,432,610	0.49
			<b>51,346,925</b>	<b>2.03</b>
<b>United States of America</b>				
American Tower Corp., REIT	USD	20,545	3,686,752	0.14
CoreSite Realty Corp., REIT	USD	61,975	6,262,534	0.25
Crown Castle International Corp., REIT	USD	32,507	3,718,409	0.15
CyrusOne, Inc., REIT	USD	48,226	2,445,390	0.10
Digital Realty Trust, Inc., REIT	USD	36,179	3,740,530	0.15
Equinix, Inc., REIT	USD	8,564	3,791,345	0.15
Micron Technology, Inc.	USD	264,654	8,969,372	0.35
SBA Communications Corp., REIT	USD	16,354	3,228,867	0.13
			<b>35,843,199</b>	<b>1.42</b>
<b>Total Equities</b>			<b>293,128,667</b>	<b>11.61</b>
<b>Total Transferable securities and money market instruments admitted to an official exchange listing</b>			<b>779,380,880</b>	<b>30.86</b>

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
<b>Transferable securities and money market instruments dealt in on another regulated market</b>				
<b>Certificates of Deposit</b>				
<b>Austria</b>				
Erste Group Bank AG 0.36% 08/07/2019	EUR	25,000,000	25,003,945	0.99
			<b>25,003,945</b>	<b>0.99</b>
<b>Canada</b>				
Bank of Nova Scotia (The) 0.36% 06/11/2019	EUR	30,000,000	30,048,900	1.19
			<b>30,048,900</b>	<b>1.19</b>
<b>China</b>				
Industrial & Commercial Bank of China Ltd. 0.28% 07/08/2019	EUR	30,000,000	30,012,105	1.19
Industrial & Commercial Bank of China Ltd. 0.22% 19/08/2019	EUR	30,000,000	30,015,519	1.19
Industrial & Commercial Bank of China Ltd. 0.29% 18/09/2019	EUR	30,000,000	30,022,250	1.19
			<b>90,049,874</b>	<b>3.57</b>
<b>France</b>				
Banque Federative du Credit Mutuel SA 0.28% 25/10/2019	EUR	25,000,000	25,036,495	0.99
BNP Paribas 0.36% 09/09/2019	EUR	30,000,000	30,037,547	1.19
Credit Agricole SA 0.34% 07/10/2019	EUR	50,000,000	50,058,624	1.98
Natixis SA 0.34% 25/07/2019	EUR	30,000,000	30,010,128	1.19
Natixis SA 0.25% 15/08/2019	EUR	30,000,000	30,037,756	1.19
Natixis SA 0.31% 31/10/2019	EUR	25,000,000	25,032,333	0.99
Societe Generale SA 0.38% 31/07/2019	EUR	20,000,000	20,008,160	0.79
Societe Generale SA 0.385% 03/09/2019	EUR	25,000,000	25,022,211	0.99
			<b>235,243,254</b>	<b>9.31</b>
<b>Japan</b>				
Mizuho Bank Ltd. 0.36% 24/07/2019	EUR	25,000,000	25,010,257	0.99
Mizuho Bank Ltd. 0% 12/08/2019	EUR	8,500,000	8,505,593	0.34
Mizuho Bank Ltd. 0.375% 15/08/2019	EUR	20,000,000	20,017,933	0.79
MUFG Bank Ltd. 0.37% 09/08/2019	EUR	8,000,000	8,004,445	0.32
Norinchukin Bank (The) 0.36% 18/07/2019	EUR	25,000,000	25,022,771	0.99
Sumitomo Mitsui Banking Corp. 0.36% 10/09/2019	EUR	40,000,000	40,035,040	1.58
			<b>126,596,039</b>	<b>5.01</b>
<b>United Kingdom</b>				
Barclays Bank plc 0.21% 23/07/2019	EUR	20,000,000	20,007,892	0.79

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

## AVIVA INVESTORS - MULTI-STRATEGY TARGET RETURN FUND (CONTINUED)

Portfolio of Investments and Other Net Assets as at 30 June 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets	
Nationwide Building Society 0.285% 08/07/2019	EUR	100,000,000	100,120,478	3.97	Honeywell International, Inc. 0.35% 25/07/2019	EUR	25,000,000	25,010,650	0.99	
			<b>120,128,370</b>	<b>4.76</b>	Honeywell International, Inc. 0.305% 06/09/2019	EUR	30,000,000	30,024,929	1.19	
<b>United States of America</b>					Honeywell International, Inc. 0.3% 15/10/2019	EUR	19,500,000	19,519,520	0.77	
Citibank NA 0.35% 02/08/2019	EUR	30,000,000	30,016,167	1.19	LMA SA 0.34% 16/07/2019	EUR	15,000,000	15,012,903	0.59	
LMA SA 0.32% 13/09/2019	EUR	40,000,000	40,038,040	1.58	LMA SA 0.34% 23/07/2019	EUR	15,000,000	15,004,948	0.59	
			<b>70,054,207</b>	<b>2.77</b>	Mont Blanc Capital Corp. 0.32% 15/10/2019	EUR	17,291,000	17,309,463	0.69	
<b>Total Certificates of Deposit</b>					Procter & Gamble Co. (The) 0.37% 09/08/2019	EUR	10,000,000	10,008,744	0.40	
<b>Commercial Papers</b>					Procter & Gamble Co. (The) 0.37% 20/08/2019	EUR	5,000,000	5,004,320	0.20	
<b>Cayman Islands</b>					Procter & Gamble Co. (The) 0.37% 27/08/2019	EUR	29,000,000	29,025,058	1.15	
Chesham Finance Ltd. 0.2% 16/07/2019	EUR	25,000,000	25,012,645	0.99	Procter & Gamble Co. (The) 0.37% 04/09/2019	EUR	32,000,000	32,027,651	1.27	
Chesham Finance Ltd. 0.24% 03/09/2019	EUR	25,000,000	25,015,844	0.99	Sheffield Receivables Co. LLC 0.28% 18/07/2019	EUR	30,000,000	30,006,351	1.19	
Chesham Finance Ltd. 0.15% 23/10/2019	EUR	15,000,000	15,011,446	0.60	Sheffield Receivables Co. LLC 0.29% 06/09/2019	EUR	25,000,000	25,017,803	0.99	
			<b>65,039,935</b>	<b>2.58</b>	Sheffield Receivables Co. LLC 0.34% 19/09/2019	EUR	20,000,000	20,017,393	0.79	
<b>France</b>								<b>296,994,276</b>	<b>11.76</b>	
Magenta Funding ST 0.32% 01/08/2019	EUR	20,000,000	20,010,526	0.79	<b>Total Commercial Papers</b>				<b>452,110,137</b>	<b>17.90</b>
			<b>20,010,526</b>	<b>0.79</b>	<b>Total Transferable securities and money market instruments dealt in on another regulated market</b>				<b>1,149,234,726</b>	<b>45.50</b>
<b>Germany</b>					<b>Total Investments</b>				<b>1,928,615,606</b>	<b>76.36</b>
DekaBank Deutsche Girozentrale 0% 06/09/2019	EUR	20,000,000	20,018,840	0.79	<b>Cash</b>				<b>500,842,703</b>	<b>19.83</b>
			<b>20,018,840</b>	<b>0.79</b>	<b>Other Assets/(Liabilities)</b>				<b>96,286,910</b>	<b>3.81</b>
<b>Sweden</b>					<b>Total Net Assets</b>				<b>2,525,745,219</b>	<b>100.00</b>
Svenska Handelsbanken AB 0.33% 13/09/2019	EUR	50,000,000	50,046,560	1.98						
			<b>50,046,560</b>	<b>1.98</b>						
<b>United States of America</b>										
Honeywell International, Inc. 0.29% 10/07/2019	EUR	24,000,000	24,004,543	0.95						

Geographic Allocation of Portfolio	% of Net Assets
United States of America	15.95
France	11.86
United Kingdom	7.22
Japan	5.01
China	4.00
Cayman Islands	3.40
Indonesia	2.90
Sweden	1.98
South Africa	1.88
Spain	1.44
South Korea	1.34
Netherlands	1.29
Austria	1.28
Canada	1.19
Germany	1.10

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

## AVIVA INVESTORS - MULTI-STRATEGY TARGET RETURN FUND (CONTINUED)

Portfolio of Investments and Other Net Assets as at 30 June 2019

Geographic Allocation of Portfolio (Continued)	% of Net Assets
Saudi Arabia	0.66
Belgium	0.65
Kenya	0.65
Colombia	0.65
Nigeria	0.63
Qatar	0.58
Italy	0.57
Ivory Coast	0.55
Denmark	0.54
Mexico	0.54
India	0.52
Taiwan	0.52
Paraguay	0.49
Jersey	0.46
Ghana	0.43
Serbia	0.42
Ecuador	0.42
Dominican Republic	0.42
Ukraine	0.39
Egypt	0.35
Angola	0.33
Brazil	0.33
Thailand	0.28
Switzerland	0.26
Uzbekistan	0.26
Argentina	0.26
Bahrain	0.24
El Salvador	0.24
Mongolia	0.21
Russia	0.16
Finland	0.16
Panama	0.15
Jamaica	0.13
Malaysia	0.13
Azerbaijan	0.13
Kazakhstan	0.12
United Arab Emirates	0.11
Hong Kong	0.08
Ireland	0.06
Poland	0.06
Luxembourg	0.05
Singapore	0.05
Hungary	0.05
Turkey	0.04
Portugal	0.04
Chile	0.03
Bermuda	0.03
Cyprus	0.03
Australia	0.02

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

## AVIVA INVESTORS - MULTI-STRATEGY TARGET RETURN FUND (CONTINUED)

Portfolio of Investments and Other Net Assets as at 30 June 2019

Geographic Allocation of Portfolio (Continued)	% of Net Assets
Czech Republic	0.02
Philippines	0.02
<b>Total Investments</b>	<b>76.36</b>
Cash and Other Assets/(Liabilities)	23.64
<b>Total</b>	<b>100.00</b>

## Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) EUR	% of Net Assets
AUD	480,359,193	EUR	292,841,816	31/07/2019	J.P. Morgan	2,748,440	0.11
AUD	4,291,256	USD	3,000,000	17/07/2019	J.P. Morgan	11,423	-
BRL	120,150,000	USD	30,953,730	17/07/2019	Citibank	309,201	0.01
CAD	737,695,938	EUR	489,521,669	31/07/2019	J.P. Morgan	5,325,974	0.21
CAD	74,262,000	EUR	49,340,027	21/08/2019	J.P. Morgan	407,904	0.02
CAD	142,477,370	EUR	94,082,847	21/08/2019	RBS	1,362,392	0.05
EUR	55,081,109	GBP	47,394,100	21/08/2019	HSBC	2,206,728	0.09
EUR	14,314	SEK	150,980	31/07/2019	J.P. Morgan	27	-
EUR	489,396	SGD	754,968	31/07/2019	J.P. Morgan	343	-
EUR	359,387	USD	409,970	31/07/2019	J.P. Morgan	272	-
EUR	246,418,334	USD	278,170,815	21/08/2019	Goldman Sachs	3,163,903	0.13
EUR	77,450,000	USD	86,967,831	21/08/2019	RBS	1,398,491	0.06
EUR	1,334,722	USD	1,527,526	25/09/2019	J.P. Morgan	2,422	-
EUR	262,918,978	USD	298,011,563	25/09/2019	Merrill Lynch	2,994,967	0.12
EUR	6,706,684	USD	7,637,042	25/09/2019	RBC	45,699	-
GBP	210,096,100	EUR	234,411,685	31/07/2019	J.P. Morgan	161,243	0.01
JPY	10,287,702,037	AUD	133,427,000	21/08/2019	J.P. Morgan	1,807,012	0.07
JPY	16,489,367,950	USD	150,700,000	21/08/2019	Goldman Sachs	2,569,439	0.10
JPY	6,875,725,419	USD	62,657,000	21/08/2019	J.P. Morgan	1,230,369	0.05
KRW	36,420,000,000	USD	31,068,327	21/08/2019	Citibank	381,995	0.02
KRW	5,900,000,000	USD	4,949,042	21/08/2019	Goldman Sachs	135,333	0.01
KRW	3,400,000,000	USD	2,878,892	21/08/2019	HSBC	54,464	-
MXN	1,174,547,100	USD	60,502,810	21/08/2019	Citibank	100,066	-
NZD	37,459,807	EUR	21,697,416	31/07/2019	J.P. Morgan	356,545	0.01
SAR	142,166,598	USD	37,069,597	18/01/2022	Standard Chartered	389,046	0.02
SAR	142,691,224	USD	37,069,597	24/01/2022	Standard Chartered	500,134	0.02
SAR	17,928,885	USD	4,717,631	07/02/2022	J.P. Morgan	12,414	-
SAR	53,782,405	USD	14,152,892	07/02/2022	Standard Chartered	36,318	-
SAR	17,929,828	USD	4,717,631	09/02/2022	J.P. Morgan	12,486	-
SAR	53,775,332	USD	14,152,893	09/02/2022	Standard Chartered	34,374	-
SAR	35,896,926	USD	9,435,262	14/02/2022	Merrill Lynch	32,415	-
SAR	57,524,040	USD	15,120,000	15/02/2022	BNP Paribas	51,565	-
SAR	28,769,754	USD	7,561,834	15/02/2022	Merrill Lynch	25,954	-
SAR	57,545,208	USD	15,120,000	16/02/2022	BNP Paribas	55,958	-
SEK	24,337,612	EUR	2,293,330	31/07/2019	J.P. Morgan	9,629	-
SGD	125,367,744	EUR	81,118,391	31/07/2019	J.P. Morgan	92,421	-
SGD	39,646,122	USD	29,060,000	18/09/2019	Merrill Lynch	243,273	0.01
TWD	724,171,951	USD	23,247,804	21/08/2019	Citibank	167,862	0.01
TWD	587,350,515	USD	18,952,170	18/09/2019	Citibank	72,669	-
USD	64,500,000	AUD	90,098,144	17/07/2019	J.P. Morgan	1,086,848	0.04

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

## AVIVA INVESTORS - MULTI-STRATEGY TARGET RETURN FUND (CONTINUED)

Portfolio of Investments and Other Net Assets as at 30 June 2019

## Forward Currency Exchange Contracts (Continued)

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) EUR	% of Net Assets
USD	67,963,337	EUR	59,525,481	31/07/2019	J.P. Morgan	7,289	–
USD	3,014,575	EUR	2,628,013	25/09/2019	Barclays	1,283	–
USD	42,166,062	TWD	1,299,600,200	21/08/2019	Citibank	88,347	–
USD	150,700,000	TWD	4,646,146,356	21/08/2019	J.P. Morgan	275,510	0.01
ZAR	100,000,000	EUR	6,149,171	21/08/2019	Merrill Lynch	12,267	–
ZAR	1,036,643,800	USD	70,858,856	21/08/2019	Merrill Lynch	1,907,611	0.08
<b>Total Unrealised Gain on Forward Currency Exchange Contracts - Assets</b>						<b>31,890,325</b>	<b>1.26</b>
AUD	6,670,000	JPY	503,241,495	21/08/2019	RBC	(384)	–
AUD	6,116,982	USD	4,300,000	17/07/2019	Societe Generale	(4,451)	–
CHF	10,630,097	EUR	9,578,985	31/07/2019	J.P. Morgan	(1,843)	–
EUR	2,220,795	AUD	3,614,042	31/07/2019	J.P. Morgan	(3,115)	–
EUR	2,972,025	CAD	4,440,663	31/07/2019	J.P. Morgan	(6,779)	–
EUR	724,827	CAD	1,103,472	21/08/2019	J.P. Morgan	(14,386)	–
EUR	142,056,471	CAD	215,635,898	21/08/2019	RBC	(2,397,486)	(0.10)
EUR	58,637	CHF	65,106	31/07/2019	J.P. Morgan	(20)	–
EUR	2,233,311	GBP	2,006,272	31/07/2019	J.P. Morgan	(6,698)	–
EUR	54,757,522	JPY	6,751,144,130	21/08/2019	Goldman Sachs	(249,981)	(0.01)
EUR	10,600,000	NOK	103,863,304	17/07/2019	Goldman Sachs	(89,081)	–
EUR	8,600,000	NOK	84,324,020	17/07/2019	J.P. Morgan	(78,198)	–
EUR	133,791	NZD	227,620	31/07/2019	J.P. Morgan	(217)	–
EUR	1,392	SEK	14,763	31/07/2019	J.P. Morgan	(5)	–
EUR	115,938,336	ZAR	1,913,530,000	21/08/2019	Merrill Lynch	(1,962,629)	(0.08)
GBP	2,184	EUR	2,447	31/07/2019	J.P. Morgan	(8)	–
GBP	4,600,000	EUR	5,251,492	21/08/2019	Goldman Sachs	(119,584)	–
JPY	2,598,762,454	EUR	21,372,085	21/08/2019	BNP Paribas	(197,685)	(0.01)
JPY	1,559,496,193	EUR	12,827,758	21/08/2019	Citibank	(121,172)	(0.01)
JPY	2,592,885,483	EUR	21,380,937	21/08/2019	J.P. Morgan	(254,421)	(0.01)
NOK	1,790,996,249	EUR	185,437,700	17/07/2019	BNP Paribas	(1,117,507)	(0.04)
NOK	20,560,835	EUR	2,119,715	31/07/2019	J.P. Morgan	(5,182)	–
SAR	11,458,259	USD	3,025,283	15/02/2022	Standard Chartered	(880)	–
SAR	17,189,579	USD	4,538,383	16/02/2022	Standard Chartered	(1,285)	–
SAR	76,045,227	USD	20,086,532	22/02/2022	Standard Chartered	(14,881)	–
SAR	50,671,623	USD	13,391,021	02/03/2022	Standard Chartered	(16,885)	–
SAR	41,556,225	USD	10,980,638	07/03/2022	Standard Chartered	(13,410)	–
SAR	54,885,850	USD	14,500,000	30/03/2022	Standard Chartered	(19,973)	–
SAR	42,442,400	USD	11,200,000	08/06/2022	BNP Paribas	(15,575)	–
SAR	10,612,560	USD	2,800,000	08/06/2022	Standard Chartered	(3,471)	–
SAR	42,495,040	USD	11,200,000	15/08/2022	BNP Paribas	(14,102)	–
SAR	52,354,770	USD	13,800,000	15/08/2022	Standard Chartered	(18,490)	–
SEK	10,527	EUR	999	31/07/2019	J.P. Morgan	(3)	–
TWD	823,551,449	USD	26,706,743	21/08/2019	Citibank	(43,985)	–
TWD	1,016,100,485	USD	32,986,175	18/09/2019	Citibank	(48,319)	–
USD	30,076,605	BRL	120,150,000	17/07/2019	Citibank	(1,078,444)	(0.04)
USD	315,012	EUR	276,264	31/07/2019	J.P. Morgan	(328)	–
USD	2,400,000	EUR	2,123,202	21/08/2019	BNP Paribas	(24,453)	–
USD	64,542,000	EUR	57,195,288	21/08/2019	Citibank	(754,689)	(0.03)
USD	4,381,322	EUR	3,900,000	21/08/2019	Merrill Lynch	(68,627)	–
USD	3,574,000	EUR	3,154,713	21/08/2019	Morgan Stanley	(29,326)	–

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



## AVIVA INVESTORS - MULTI-STRATEGY TARGET RETURN FUND (CONTINUED)

Portfolio of Investments and Other Net Assets as at 30 June 2019

## Forward Currency Exchange Contracts (Continued)

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) EUR	% of Net Assets
USD	200,628,961	EUR	177,700,000	18/09/2019	J.P. Morgan	(2,623,566)	(0.10)
USD	4,100,000	JPY	445,680,455	21/08/2019	J.P. Morgan	(45,988)	-
USD	7,900,000	JPY	848,412,205	21/08/2019	Standard Chartered	(4,378)	-
USD	87,388,619	KRW	102,004,366,025	21/08/2019	Citibank	(743,611)	(0.03)
USD	87,497,312	KRW	102,004,366,024	21/08/2019	Merrill Lynch	(648,562)	(0.03)
USD	54,955,735	MXN	1,099,847,100	21/08/2019	Citibank	(1,579,579)	(0.06)
USD	3,850,219	MXN	74,700,000	21/08/2019	Goldman Sachs	(4,351)	-
USD	37,069,597	SAR	152,578,461	18/01/2022	BNP Paribas	(2,660,789)	(0.11)
USD	27,802,198	SAR	114,433,847	24/01/2022	BNP Paribas	(1,992,322)	(0.08)
USD	9,267,399	SAR	37,908,296	24/01/2022	J.P. Morgan	(612,569)	(0.02)
USD	18,870,523	SAR	77,168,173	07/02/2022	Standard Chartered	(1,237,556)	(0.05)
USD	18,870,524	SAR	77,427,647	09/02/2022	Standard Chartered	(1,293,358)	(0.05)
USD	9,435,262	SAR	38,577,012	14/02/2022	Societe Generale	(615,983)	(0.02)
USD	15,121,834	SAR	61,706,156	15/02/2022	BNP Paribas	(960,606)	(0.04)
USD	10,585,283	SAR	43,143,496	15/02/2022	Societe Generale	(661,362)	(0.03)
USD	9,073,100	SAR	36,882,152	16/02/2022	J.P. Morgan	(545,378)	(0.02)
USD	10,585,283	SAR	43,141,379	16/02/2022	Societe Generale	(660,703)	(0.03)
USD	13,391,021	SAR	54,461,282	22/02/2022	J.P. Morgan	(809,266)	(0.03)
USD	6,695,511	SAR	27,219,930	22/02/2022	Standard Chartered	(402,302)	(0.02)
USD	13,391,021	SAR	54,371,563	02/03/2022	BNP Paribas	(787,772)	(0.03)
USD	4,285,127	SAR	17,421,612	07/03/2022	J.P. Morgan	(256,632)	(0.01)
USD	6,695,511	SAR	27,217,252	07/03/2022	Societe Generale	(400,114)	(0.02)
USD	14,500,000	SAR	57,882,550	30/03/2022	Standard Chartered	(630,367)	(0.03)
USD	14,000,000	SAR	56,932,400	08/06/2022	Standard Chartered	(818,000)	(0.03)
USD	25,000,000	SAR	100,510,000	15/08/2022	Standard Chartered	(1,183,076)	(0.05)
USD	114,335,000	SGD	156,032,975	18/09/2019	Citibank	(987,785)	(0.04)
USD	136,261,110	TWD	4,276,143,000	18/09/2019	BNP Paribas	(2,028,378)	(0.08)
USD	5,348,210	ZAR	78,000,000	21/08/2019	Goldman Sachs	(129,026)	(0.01)
USD	63,077,740	ZAR	958,643,800	21/08/2019	Merrill Lynch	(3,906,108)	(0.15)
<b>Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities</b>						<b>(38,027,445)</b>	<b>(1.50)</b>
<b>Net Unrealised Loss on Forward Currency Exchange Contracts - Liabilities</b>						<b>(6,137,120)</b>	<b>(0.24)</b>

## Financial Futures Contracts

Security Description	Number of Contracts	Currency	Unrealised Gain/(Loss) EUR	% of Net Assets
FTSE 100 Index, 20/09/2019	57	GBP	62,270	-
S&P 500 Emini Index, 20/09/2019	575	USD	1,208,015	0.05
TOPIX Index, 12/09/2019	308	JPY	269,426	0.01
US Ultra Bond, 19/09/2019	1,792	USD	10,013,515	0.40
XAV Health Care Index, 20/09/2019	1,584	USD	3,124,190	0.12
<b>Total Unrealised Gain on Financial Futures Contracts - Assets</b>			<b>14,677,416</b>	<b>0.58</b>
MSCI Brazil Index, 20/09/2019	(997)	USD	(1,374,403)	(0.06)
MSCI Emerging Markets Index, 20/09/2019	(21)	USD	(43,243)	-
STOXX Europe 600 Equity Index, 20/09/2019	(3,984)	EUR	(1,359,022)	(0.05)
<b>Total Unrealised Loss on Financial Futures Contracts - Liabilities</b>			<b>(2,776,668)</b>	<b>(0.11)</b>
<b>Net Unrealised Gain on Financial Futures Contracts - Assets</b>			<b>11,900,748</b>	<b>0.47</b>

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

## AVIVA INVESTORS - MULTI-STRATEGY TARGET RETURN FUND (CONTINUED)

Portfolio of Investments and Other Net Assets as at 30 June 2019

## Credit Default Swap Contracts

Nominal Amount	Currency	Counterparty	Reference Entity	Buy/Sell	Interest(Paid)/Received Rate	Maturity Date	Market Value EUR	% of Net Assets
113,075,000	EUR	J.P. Morgan	iTraxx Europe Crossover Series 31 Version 1	Sell	5.00%	20/06/2024	12,897,142	0.51
<b>Total Market Value on Credit Default Swap Contracts - Assets</b>							<b>12,897,142</b>	<b>0.51</b>
<b>Net Market Value on Credit Default Swap Contracts - Assets</b>							<b>12,897,142</b>	<b>0.51</b>

## Option Purchased Contracts

Quantity	Security Description	Currency	Counterparty	Market Value EUR	% of Net Assets
5,519	EURO STOXX 50 Index, Call, 3,525.000, 16/08/2019	EUR	J.P. Morgan	1,904,055	0.07
1,738	EURO STOXX 50 Index, Put, 3,450.000, 16/08/2019	EUR	J.P. Morgan	973,280	0.04
15,625,000	Foreign Exchange TRY/USD, Put, 3.800, 17/07/2019	USD	Citibank	-	-
31,250,000	Foreign Exchange TRY/USD, Put, 3.800, 10/07/2019	USD	Citibank	-	-
31,250,000	Foreign Exchange TRY/USD, Put, 4.000, 04/06/2020	USD	Citibank	8,890	-
15,625,000	Foreign Exchange TRY/USD, Put, 4.000, 04/05/2020	USD	Citigroup	3,438	-
911	FTSE 100 Index, Call, 7,500.000, 16/08/2019	GBP	J.P. Morgan	509,058	0.02
740	S&P 500 Index, Call, 3,000.000, 16/08/2019	USD	J.P. Morgan	1,780,471	0.07
222	S&P 500 Index, Put, 2,930.000, 16/08/2019	USD	J.P. Morgan	1,014,673	0.04
<b>Total Market Value on Option Purchased Contracts - Assets</b>				<b>6,193,865</b>	<b>0.24</b>

## Option Written Contracts

Quantity	Security Description	Currency	Counterparty	Market Value EUR	% of Net Assets
(1,738)	EURO STOXX 50 Index, Call, 3,450.000, 16/08/2019	EUR	J.P. Morgan	(1,291,334)	(0.05)
(222)	S&P 500 Index, Call, 2,930.000, 16/08/2019	USD	J.P. Morgan	(1,259,325)	(0.05)
<b>Total Market Value on Option Written Contracts - Liabilities</b>				<b>(2,550,659)</b>	<b>(0.10)</b>

## Interest Rate Swap Contracts

Nominal Amount	Currency	Counterparty	Security Description	Maturity Date	Market Value EUR	% of Net Assets
371,145,839	USD	J.P. Morgan	Pay floating LIBOR 3 month Receive fixed 1.756%	16/06/2023	627,097	0.03
245,822,840	USD	J.P. Morgan	Pay floating LIBOR 3 month Receive fixed 1.76%	16/06/2023	431,799	0.02
250,645,000	USD	J.P. Morgan	Pay floating LIBOR 3 month Receive fixed 1.754%	16/06/2023	413,097	0.01
246,254,321	USD	J.P. Morgan	Pay floating LIBOR 3 month Receive fixed 1.75%	16/06/2023	391,359	0.01
125,322,000	USD	J.P. Morgan	Pay floating LIBOR 3 month Receive fixed 1.754%	16/06/2023	207,344	0.01
125,323,000	USD	J.P. Morgan	Pay floating LIBOR 3 month Receive fixed 1.752%	16/06/2023	202,314	0.01
129,040,000	USD	J.P. Morgan	Pay floating LIBOR 3 month Receive fixed 1.742%	16/06/2023	187,806	0.01
312,075,195	AUD	J.P. Morgan	Pay floating BBR 6 month Receive fixed 1.557%	21/06/2025	4,156	-
<b>Total Market Value on Interest Rate Swap Contracts - Assets</b>					<b>2,464,972</b>	<b>0.10</b>
30,057,000	USD	J.P. Morgan	Pay fixed 2.304% Receive floating LIBOR 3 month	16/06/2041	(294,097)	(0.01)
29,165,270	USD	J.P. Morgan	Pay fixed 2.284% Receive floating LIBOR 3 month	16/06/2041	(203,019)	(0.01)
29,165,269	USD	J.P. Morgan	Pay fixed 2.282% Receive floating LIBOR 3 month	16/06/2041	(194,792)	(0.01)
29,739,461	USD	J.P. Morgan	Pay fixed 2.277% Receive floating LIBOR 3 month	16/06/2041	(179,752)	(0.01)
15,029,000	USD	J.P. Morgan	Pay fixed 2.304% Receive floating LIBOR 3 month	16/06/2041	(148,495)	(0.01)
15,028,000	USD	J.P. Morgan	Pay fixed 2.304% Receive floating LIBOR 3 month	16/06/2041	(147,849)	(0.01)

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

## AVIVA INVESTORS - MULTI-STRATEGY TARGET RETURN FUND (CONTINUED)

Portfolio of Investments and Other Net Assets as at 30 June 2019

Interest Rate Swap Contracts (Continued)							
15,029,000	USD	J.P. Morgan	Pay fixed 2.301% Receive floating LIBOR 3 month	16/06/2041	(141,076)	(0.01)	
308,496,634	AUD	J.P. Morgan	Pay floating BBR 6 month Receive fixed 1.52%	21/06/2025	(128,775)	(0.01)	
308,496,635	AUD	J.P. Morgan	Pay floating BBR 6 month Receive fixed 1.521%	21/06/2025	(126,955)	-	
15,487,000	USD	J.P. Morgan	Pay fixed 2.292% Receive floating LIBOR 3 month	16/06/2041	(126,371)	-	
308,496,634	AUD	J.P. Morgan	Pay floating BBR 6 month Receive fixed 1.521%	21/06/2025	(125,134)	-	
308,496,634	AUD	J.P. Morgan	Pay floating BBR 6 month Receive fixed 1.527%	21/06/2025	(105,111)	-	
308,496,634	AUD	J.P. Morgan	Pay floating BBR 6 month Receive fixed 1.544%	21/06/2025	(41,399)	-	
308,496,634	AUD	J.P. Morgan	Pay floating BBR 6 month Receive fixed 1.55%	21/06/2025	(19,555)	-	
<b>Total Market Value on Interest Rate Swap Contracts - Liabilities</b>					<b>(1,982,380)</b>	<b>(0.08)</b>	
<b>Net Market Value on Interest Rate Swap Contracts - Assets</b>					<b>482,592</b>	<b>0.02</b>	

Inflation Rate Swap Contracts							
Nominal Amount	Currency	Counterparty	Security Description	Maturity Date	Market Value EUR	% of Net Assets	
45,270,844	USD	J.P. Morgan	Pay fixed 2.118% Receive floating USCPI 1 month	04/02/2029	(849,910)	(0.03)	
53,618,725	USD	J.P. Morgan	Pay fixed 2.074% Receive floating USCPI 1 month	04/02/2029	(800,398)	(0.03)	
52,139,587	USD	J.P. Morgan	Pay fixed 2.07% Receive floating USCPI 1 month	04/02/2029	(761,358)	(0.03)	
40,700,000	USD	J.P. Morgan	Pay fixed 2.069% Receive floating USCPI 1 month	04/02/2029	(590,785)	(0.02)	
28,600,000	USD	J.P. Morgan	Pay fixed 2.065% Receive floating USCPI 1 month	04/02/2029	(405,227)	(0.02)	
54,225,000	GBP	J.P. Morgan	Pay floating UKRPI 1 month Receive fixed 3.588%	15/05/2029	(404,331)	(0.02)	
36,150,000	GBP	J.P. Morgan	Pay floating UKRPI 1 month Receive fixed 3.575%	15/05/2029	(333,500)	(0.01)	
27,306,052	GBP	J.P. Morgan	Pay floating UKRPI 1 month Receive fixed 3.569%	15/05/2029	(275,077)	(0.01)	
36,150,000	GBP	J.P. Morgan	Pay floating UKRPI 1 month Receive fixed 3.59%	15/05/2029	(256,756)	(0.01)	
12,689,283	GBP	J.P. Morgan	Pay floating UKRPI 1 month Receive fixed 3.568%	15/05/2029	(129,624)	(0.01)	
14,229,665	GBP	J.P. Morgan	Pay floating UKRPI 1 month Receive fixed 3.58%	15/05/2029	(122,015)	(0.01)	
<b>Total Market Value on Inflation Rate Swap Contracts - Liabilities</b>					<b>(4,928,981)</b>	<b>(0.20)</b>	
<b>Net Market Value on Inflation Rate Swap Contracts - Liabilities</b>					<b>(4,928,981)</b>	<b>(0.20)</b>	

Equity Variance Swap Contracts							
Nominal Amount	Currency	Counterparty	Security Description	Maturity Date	Market Value EUR	% of Net Assets	
1,939,796,600	HKD	UBS	Hang Seng China Enterprises Index	30/12/2019	5,426,887	0.21	
685,398,400	HKD	J.P. Morgan	Hang Seng China Enterprises Index	30/12/2019	2,117,123	0.08	
191,500,000	USD	Merrill Lynch	S&P 500 Index	20/12/2019	2,459,216	0.10	
85,917,400	USD	J.P. Morgan	S&P 500 Index	20/12/2019	1,910,847	0.08	
18,765,100	USD	Societe Generale	S&P 500 Index	20/12/2019	426,303	0.02	
<b>Total Market Value on Equity Variance Swap Contracts - Assets</b>					<b>12,340,376</b>	<b>0.49</b>	
4,655,505,800	HKD	UBS	Hang Seng China Enterprises Index	30/12/2021	(8,671,522)	(0.35)	
1,746,591,600	HKD	J.P. Morgan	Hang Seng China Enterprises Index	30/12/2021	(3,381,793)	(0.13)	
109,238,400	HKD	Societe Generale	Hang Seng China Enterprises Index	30/12/2019	(461,398)	(0.02)	
501,795,500	HKD	J.P. Morgan	Hang Seng China Enterprises Index	30/12/2019	(1,932,505)	(0.08)	
519,590,000	USD	Merrill Lynch	S&P 500 Index	17/12/2021	(3,577,293)	(0.14)	
<b>Total Market Value on Equity Variance Swap Contracts - Liabilities</b>					<b>(18,024,511)</b>	<b>(0.72)</b>	
<b>Net Market Value on Equity Variance Swap Contracts - Liabilities</b>					<b>(5,684,135)</b>	<b>(0.23)</b>	

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

## AVIVA INVESTORS - SHORT DURATION GLOBAL HIGH YIELD BOND FUND

Portfolio of Investments and Other Net Assets as at 30 June 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official exchange listing</b>				
<b>Bonds</b>				
<b>Austria</b>				
Wienerberger AG 4% 17/04/2020	EUR	1,775,000	2,083,681	0.26
			<b>2,083,681</b>	<b>0.26</b>
<b>Belgium</b>				
Sarens Finance Co. NV, Reg. S 5.875% 05/02/2022	EUR	5,300,000	5,867,315	0.72
			<b>5,867,315</b>	<b>0.72</b>
<b>Bermuda</b>				
Fly Leasing Ltd. 6.375% 15/10/2021	USD	6,570,000	6,701,400	0.82
			<b>6,701,400</b>	<b>0.82</b>
<b>Canada</b>				
Bausch Health Cos., Inc., Reg. S 4.5% 15/05/2023	EUR	3,600,000	4,162,335	0.51
Teck Resources Ltd. 4.5% 15/01/2021	USD	1,446,000	1,472,874	0.18
Teck Resources Ltd. 3.75% 01/02/2023	USD	3,550,000	3,621,710	0.44
			<b>9,256,919</b>	<b>1.13</b>
<b>Denmark</b>				
Norican A/S, Reg. S 4.5% 15/05/2023	EUR	5,535,000	5,919,363	0.72
			<b>5,919,363</b>	<b>0.72</b>
<b>France</b>				
CMA CGM SA, Reg. S 6.5% 15/07/2022	EUR	7,410,000	7,375,836	0.90
Europcar Mobility Group, Reg. S 4.125% 15/11/2024	EUR	2,100,000	2,500,507	0.30
Nexans SA, Reg. S 3.75% 08/08/2023	EUR	5,900,000	7,341,560	0.90
Picard Groupe SAS, Reg. S, FRN 3% 30/11/2023	EUR	8,700,000	9,421,254	1.15
			<b>26,639,157</b>	<b>3.25</b>
<b>Germany</b>				
ADLER Real Estate AG, Reg. S 2.125% 06/02/2024	EUR	2,500,000	2,902,719	0.35
Consus Real Estate AG, Reg. S 9.625% 15/05/2024	EUR	5,900,000	6,557,128	0.80
Nordex SE, Reg. S 6.5% 01/02/2023	EUR	6,010,000	6,921,456	0.85
Raffinerie Heide GmbH, Reg. S 6.375% 01/12/2022	EUR	1,176,000	1,075,855	0.13
			<b>17,457,158</b>	<b>2.13</b>
<b>Ireland</b>				
Smurfit Kappa Acquisitions ULC, Reg. S 2.375% 01/02/2024	EUR	2,400,000	2,937,782	0.36
			<b>2,937,782</b>	<b>0.36</b>

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
<b>Isle of Man</b>				
Playtech plc, Reg. S 3.75% 12/10/2023	EUR	4,048,000	4,861,542	0.59
			<b>4,861,542</b>	<b>0.59</b>
<b>Italy</b>				
Bormioli Pharma Bidco SpA, Reg. S, FRN 3.5% 15/11/2024	EUR	9,700,000	10,309,383	1.26
Fabric BC SpA, Reg. S, FRN 4.125% 30/11/2024	EUR	5,700,000	6,497,678	0.79
Intesa Sanpaolo SpA, Reg. S 6.625% 13/09/2023	EUR	3,000,000	4,065,474	0.50
Rekeep SpA, Reg. S 9% 15/06/2022	EUR	8,400,000	8,118,449	0.99
Sisal Group SpA, Reg. S, FRN 6.625% 31/07/2022	EUR	1,800,000	2,061,702	0.25
Telecom Italia SpA, Reg. S 4% 11/04/2024	EUR	3,456,000	4,251,257	0.52
			<b>35,303,943</b>	<b>4.31</b>
<b>Japan</b>				
SoftBank Group Corp., Reg. S 4% 20/04/2023	EUR	4,100,000	5,071,706	0.62
			<b>5,071,706</b>	<b>0.62</b>
<b>Luxembourg</b>				
Altice Luxembourg SA, 144A 7.75% 15/05/2022	USD	216,000	219,583	0.03
Altice Luxembourg SA, Reg. S 7.25% 15/05/2022	EUR	193,012	225,700	0.03
ARD Finance SA 6.625% 15/09/2023	EUR	3,300,000	3,911,432	0.48
Gestamp Funding Luxembourg SA, Reg. S 3.5% 15/05/2023	EUR	4,800,000	5,573,395	0.68
Groupe Ecore Holding SAS, Reg. S, FRN 6.25% 15/11/2023	EUR	5,800,000	6,344,151	0.77
Lincoln Financing SARL, Reg. S, FRN 3.875% 01/04/2024	EUR	5,033,000	5,767,786	0.70
LSF10 Wolverine Investments SCA, Reg. S, FRN 4.625% 15/03/2024	EUR	2,900,000	3,331,601	0.41
Matterhorn Telecom Holding SA, Reg. S 4.875% 01/05/2023	EUR	1,800,000	2,077,264	0.25
Matterhorn Telecom SA, Reg. S, FRN 3.25% 01/02/2023	EUR	941,857	1,071,557	0.13
Swissport Financing Sarl, Reg. S 6.75% 15/12/2021	EUR	4,000,000	4,713,855	0.58
			<b>33,236,324</b>	<b>4.06</b>
<b>Netherlands</b>				
Fiat Chrysler Automobiles NV 5.25% 15/04/2023	USD	6,630,000	7,018,187	0.86
Hema Bondco I BV, Reg. S, FRN 6.25% 15/07/2022	EUR	5,852,000	5,998,115	0.73
OCI NV, 144A 6.625% 15/04/2023	USD	6,355,000	6,643,898	0.81

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

## AVIVA INVESTORS - SHORT DURATION GLOBAL HIGH YIELD BOND FUND (CONTINUED)

Portfolio of Investments and Other Net Assets as at 30 June 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Ziggo Bond Co. BV, Reg. S 7.125% 15/05/2024	EUR	857,621	1,019,926	0.13
			<b>20,680,126</b>	<b>2.53</b>
<b>Spain</b>				
Naviera Armas SA, Reg. S, FRN 4.25% 15/11/2024	EUR	8,700,000	7,033,024	0.86
			<b>7,033,024</b>	<b>0.86</b>
<b>United Kingdom</b>				
Co-Operative Group Ltd., Reg. S 5.125% 17/05/2024	GBP	2,627,000	3,510,898	0.43
House of Fraser Funding plc, Reg. S 6.55% 15/09/2020§	GBP	7,168,000	417,087	0.05
Mclaren Finance plc, Reg. S 5% 01/08/2022	GBP	6,400,000	7,879,172	0.96
Miller Homes Group Holdings plc, Reg. S, FRN 6.079% 15/10/2023	GBP	3,900,000	4,989,628	0.61
Pinewood Finance Co. Ltd., Reg. S 3.75% 01/12/2023	GBP	1,600,000	2,088,258	0.25
Saga plc, Reg. S 3.375% 12/05/2024	GBP	1,769,000	1,883,220	0.23
Stonegate Pub Co. Financing plc, Reg. S, FRN 5.163% 15/03/2022	GBP	4,426,000	5,650,575	0.69
Wagamama Finance plc, Reg. S 4.125% 01/07/2022	GBP	7,600,000	9,791,639	1.20
			<b>36,210,477</b>	<b>4.42</b>
<b>United States of America</b>				
AES Corp. 4% 15/03/2021	USD	5,885,000	6,005,584	0.73
Alliance Data Systems Corp., Reg. S 4.5% 15/03/2022	EUR	7,560,000	8,822,829	1.08
Ally Financial, Inc. 4.125% 13/02/2022	USD	9,240,000	9,463,654	1.16
American Axle & Manufacturing, Inc. 6.625% 15/10/2022	USD	5,631,000	5,743,986	0.70
Antero Resources Corp. 5.125% 01/12/2022	USD	8,350,000	8,007,274	0.98
Archrock Partners LP 6% 01/10/2022	USD	4,000,000	4,067,960	0.50
Beazer Homes USA, Inc. 8.75% 15/03/2022	USD	9,350,000	9,776,921	1.20
Centene Corp. 4.75% 15/05/2022	USD	8,745,000	8,954,924	1.09
CenturyLink, Inc. 6.45% 15/06/2021	USD	10,700,000	11,326,538	1.38
CIT Group, Inc. 5% 15/08/2022	USD	5,450,000	5,787,818	0.71
Clear Channel Worldwide Holdings, Inc. 6.5% 15/11/2022	USD	4,000,000	4,094,780	0.50
DaVita, Inc. 5.75% 15/08/2022	USD	6,700,000	6,798,724	0.83
DaVita, Inc. 5.125% 15/07/2024	USD	2,000,000	2,004,550	0.25
Encompass Health Corp. 5.75% 01/11/2024	USD	4,785,000	4,879,695	0.60

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Equinix, Inc., REIT 2.875% 15/03/2024	EUR	5,700,000	6,797,473	0.83
Genesis Energy LP 6.75% 01/08/2022	USD	11,008,000	11,167,121	1.36
HCA Healthcare, Inc. 6.25% 15/02/2021	USD	9,825,000	10,298,761	1.26
Hecla Mining Co. 6.875% 01/05/2021	USD	5,500,000	5,265,123	0.64
Iron Mountain, Inc., REIT 6% 15/08/2023	USD	6,050,000	6,226,690	0.76
Level 3 Parent LLC 5.75% 01/12/2022	USD	5,050,000	5,095,122	0.62
M/I Homes, Inc. 6.75% 15/01/2021	USD	4,300,000	4,386,000	0.54
MasTec, Inc. 4.875% 15/03/2023	USD	8,426,000	8,583,903	1.05
MGM Resorts International 5.25% 31/03/2020	USD	5,960,000	6,072,197	0.74
NGL Energy Partners LP 7.5% 01/11/2023	USD	6,865,000	7,160,641	0.88
Oasis Petroleum, Inc. 6.875% 15/03/2022	USD	4,458,000	4,449,285	0.54
Oceaneering International, Inc. 4.65% 15/11/2024	USD	2,100,000	2,068,500	0.25
PBF Holding Co. LLC 7% 15/11/2023	USD	4,180,000	4,337,732	0.53
Penske Automotive Group, Inc. 3.75% 15/08/2020	USD	4,740,000	4,763,700	0.58
Reynolds Group Issuer, Inc. 5.75% 15/10/2020	USD	8,092,049	8,113,655	0.99
SemGroup Corp. 5.625% 15/11/2023	USD	5,165,000	4,971,313	0.61
Spectrum Brands, Inc. 6.625% 15/11/2022	USD	2,125,000	2,176,999	0.27
Springleaf Finance Corp. 6.125% 15/03/2024	USD	10,000,000	10,736,400	1.31
Sprint Corp. 7.875% 15/09/2023	USD	18,000,000	19,550,520	2.39
Summit Materials LLC 6.125% 15/07/2023	USD	6,550,000	6,664,625	0.81
Tempur Sealy International, Inc. 5.625% 15/10/2023	USD	4,800,000	4,971,552	0.61
Tenet Healthcare Corp. 6% 01/10/2020	USD	7,950,000	8,208,097	1.00
Tenet Healthcare Corp. 4.5% 01/04/2021	USD	2,650,000	2,700,178	0.33
Tenet Healthcare Corp. 8.125% 01/04/2022	USD	7,175,000	7,547,203	0.92
Toll Brothers Finance Corp. 5.875% 15/02/2022	USD	3,150,000	3,359,790	0.41
Tribune Media Co. 5.875% 15/07/2022	USD	8,440,000	8,589,346	1.05
United Rentals North America, Inc. 4.625% 15/07/2023	USD	4,200,000	4,296,810	0.53

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

## AVIVA INVESTORS - SHORT DURATION GLOBAL HIGH YIELD BOND FUND (CONTINUED)

Portfolio of Investments and Other Net Assets as at 30 June 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
WESCO Distribution, Inc. 5.375% 15/12/2021	USD	7,400,000	7,483,250	0.91
Zayo Group LLC 6% 01/04/2023	USD	8,550,000	8,773,454	1.07
			<b>290,550,677</b>	<b>35.50</b>
<b>Total Bonds</b>			<b>509,810,594</b>	<b>62.28</b>
<b>Total Transferable securities and money market instruments admitted to an official exchange listing</b>			<b>509,810,594</b>	<b>62.28</b>
<b>Transferable securities and money market instruments dealt in on another regulated market</b>				
<b>Bonds</b>				
<b>Australia</b>				
FMG Resources August 2006 Pty. Ltd., 144A 4.75% 15/05/2022	USD	10,840,000	11,088,778	1.35
			<b>11,088,778</b>	<b>1.35</b>
<b>Canada</b>				
1011778 BC ULC, 144A 4.25% 15/05/2024	USD	4,180,000	4,229,198	0.52
Bausch Health Cos., Inc., 144A 5.875% 15/05/2023	USD	7,889,000	8,005,363	0.98
Bombardier, Inc., 144A 6.125% 15/01/2023	USD	6,200,000	6,250,747	0.76
Eldorado Gold Corp., 144A 9.5% 01/06/2024	USD	4,100,000	4,110,250	0.50
Fairstone Financial, Inc., 144A 7.875% 15/07/2024	USD	300,000	306,375	0.04
Videotron Ltd., 144A 5.375% 15/06/2024	USD	4,000,000	4,285,620	0.52
			<b>27,187,553</b>	<b>3.32</b>
<b>Luxembourg</b>				
Intelsat Jackson Holdings SA, 144A 8% 15/02/2024	USD	5,025,000	5,243,462	0.64
Intelsat Jackson Holdings SA, 144A 8.5% 15/10/2024	USD	2,985,000	2,962,299	0.36
Mallinckrodt International Finance SA, 144A 4.875% 15/04/2020	USD	1,050,000	1,012,599	0.13
Mallinckrodt International Finance SA, 144A 5.75% 01/08/2022	USD	4,720,000	4,033,995	0.49
			<b>13,252,355</b>	<b>1.62</b>
<b>Norway</b>				
Aker BP ASA, 144A 4.75% 15/06/2024	USD	3,545,000	3,657,359	0.45
			<b>3,657,359</b>	<b>0.45</b>
<b>Supranational</b>				
Ardagh Packaging Finance plc, 144A 4.25% 15/09/2022	USD	3,200,000	3,237,840	0.40
			<b>3,237,840</b>	<b>0.40</b>
<b>United States of America</b>				
Acadia Healthcare Co., Inc. 5.625% 15/02/2023	USD	2,050,000	2,092,189	0.26

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Acadia Healthcare Co., Inc. 6.5% 01/03/2024	USD	1,991,000	2,076,215	0.25
Acadia Healthcare Co., Inc. 6.125% 15/03/2021	USD	4,250,000	4,255,312	0.52
Albertsons Cos. LLC 6.625% 15/06/2024	USD	4,000,000	4,146,280	0.51
Ascent Resources Utica Holdings LLC, 144A 10% 01/04/2022	USD	4,640,000	4,918,400	0.60
Avis Budget Car Rental LLC 5.5% 01/04/2023	USD	5,215,000	5,333,224	0.65
Blue Racer Midstream LLC, 144A 6.125% 15/11/2022	USD	3,140,000	3,198,922	0.39
Bruin E&P Partners LLC, 144A 8.875% 01/08/2023	USD	1,230,000	1,060,875	0.13
Cablevision Systems Corp. 5.875% 15/09/2022	USD	10,985,000	11,617,791	1.42
Calpine Corp. 5.375% 15/01/2023	USD	8,300,000	8,399,475	1.03
CCO Holdings LLC, 144A 5.125% 01/05/2023	USD	9,685,000	9,916,181	1.21
CommScope, Inc., 144A 5.5% 01/03/2024	USD	9,350,000	9,614,605	1.17
Consolidated Communications, Inc. 6.5% 01/10/2022	USD	7,980,000	7,461,300	0.91
CVR Partners LP, 144A 9.25% 15/06/2023	USD	5,605,000	5,871,237	0.72
CyrusOne LP, REIT 5% 15/03/2024	USD	3,610,000	3,725,015	0.45
Dell International LLC, 144A 5.875% 15/06/2021	USD	9,615,000	9,763,335	1.19
Diamondback Energy, Inc. 4.75% 01/11/2024	USD	4,180,000	4,299,381	0.53
DISH DBS Corp. 5.125% 01/05/2020	USD	8,065,000	8,162,183	1.00
Eldorado Resorts, Inc. 7% 01/08/2023	USD	6,150,000	6,455,348	0.79
Golden Nugget, Inc., 144A 6.75% 15/10/2024	USD	10,500,000	10,815,000	1.32
Gray Television, Inc., 144A 5.125% 15/10/2024	USD	5,000,000	5,098,175	0.62
Icahn Enterprises LP 6.25% 01/02/2022	USD	6,850,000	7,038,683	0.86
Jack Ohio Finance LLC, 144A 6.75% 15/11/2021	USD	5,300,000	5,458,285	0.67
LTF Merger Sub, Inc., 144A 8.5% 15/06/2023	USD	3,200,000	3,284,000	0.40
Mattel, Inc. 2.35% 15/08/2021	USD	1,120,000	1,086,400	0.13
Mattel, Inc. 3.15% 15/03/2023	USD	4,383,000	4,163,850	0.51
McDermott Technology Americas, Inc., 144A 10.625% 01/05/2024	USD	3,000,000	2,818,365	0.34
Netflix, Inc. 5.75% 01/03/2024	USD	3,585,000	3,889,725	0.48
Nexstar Broadcasting, Inc. 5.875% 15/11/2022	USD	4,250,000	4,347,368	0.53

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

## AVIVA INVESTORS - SHORT DURATION GLOBAL HIGH YIELD BOND FUND (CONTINUED)

Portfolio of Investments and Other Net Assets as at 30 June 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Nine Energy Service, Inc., 144A 8.75% 01/11/2023	USD	4,060,000	3,978,800	0.49	Stericycle, Inc., 144A 5.375% 15/07/2024	USD	6,200,000	6,463,500	0.79
Owens-Brockway Glass Container, Inc., 144A 5% 15/01/2022	USD	8,550,000	8,795,813	1.07	Sunoco LP 4.875% 15/01/2023	USD	7,515,000	7,696,224	0.94
PDC Energy, Inc. 6.125% 15/09/2024	USD	3,000,000	3,001,890	0.37	Targa Resources Partners LP 4.25% 15/11/2023	USD	8,500,000	8,540,673	1.04
Plantronics, Inc., 144A 5.5% 31/05/2023	USD	7,358,000	7,339,605	0.90	T-Mobile USA, Inc. 4% 15/04/2022	USD	6,430,000	6,578,115	0.80
Realogy Group LLC, 144A 4.875% 01/06/2023	USD	4,000,000	3,660,000	0.45				<b>237,288,560</b>	<b>28.99</b>
Scientific Games International, Inc. 6.625% 15/05/2021	USD	1,975,000	2,012,031	0.25	<b>Total Bonds</b>			<b>295,712,445</b>	<b>36.13</b>
Scientific Games International, Inc. 10% 01/12/2022	USD	6,096,000	6,403,086	0.78	<b>Total Transferable securities and money market instruments dealt in on another regulated market</b>			<b>295,712,445</b>	<b>36.13</b>
Sirius XM Radio, Inc., 144A 3.875% 01/08/2022	USD	5,180,000	5,203,051	0.64	<b>Total Investments</b>			<b>805,523,039</b>	<b>98.41</b>
Sirius XM Radio, Inc., 144A 4.625% 15/07/2024	USD	2,120,000	2,167,403	0.26	<b>Cash</b>			<b>27,793,040</b>	<b>3.40</b>
Six Flags Entertainment Corp., 144A 4.875% 31/07/2024	USD	5,000,000	5,081,250	0.62	<b>Other Assets/(Liabilities)</b>			<b>(14,774,857)</b>	<b>(1.81)</b>
					<b>Total Net Assets</b>			<b>818,541,222</b>	<b>100.00</b>

<sup>§</sup> Security is currently in default.

Geographic Allocation of Portfolio	% of Net Assets
United States of America	64.49
Luxembourg	5.68
Canada	4.45
United Kingdom	4.42
Italy	4.31
France	3.25
Netherlands	2.53
Germany	2.13
Australia	1.35
Spain	0.86
Bermuda	0.82
Denmark	0.72
Belgium	0.72
Japan	0.62
Isle of Man	0.59
Norway	0.45
Supranational	0.40
Ireland	0.36
Austria	0.26
<b>Total Investments</b>	<b>98.41</b>
Cash and Other Assets/(Liabilities)	1.59
<b>Total</b>	<b>100.00</b>

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

## AVIVA INVESTORS - SHORT DURATION GLOBAL HIGH YIELD BOND FUND (CONTINUED)

Portfolio of Investments and Other Net Assets as at 30 June 2019

## Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/ (Loss) USD	% of Net Assets
CHF	40,479,256	USD	40,042,500	31/07/2019	J.P. Morgan	1,541,620	0.19
CHF	40,223,436	USD	40,319,127	30/08/2019	J.P. Morgan	1,116,506	0.14
EUR	6,850,000	USD	7,787,701	12/07/2019	J.P. Morgan	16,274	-
EUR	116,369,555	USD	130,705,795	31/07/2019	J.P. Morgan	2,086,048	0.25
EUR	115,771,895	USD	130,579,087	30/08/2019	J.P. Morgan	1,848,700	0.23
EUR	1,134,036	USD	1,296,366	30/09/2019	J.P. Morgan	3,762	-
GBP	6	USD	7	31/07/2019	J.P. Morgan	-	-
GBP	1,019	USD	1,298	30/08/2019	J.P. Morgan	1	-
USD	6,250	CHF	6,064	31/07/2019	J.P. Morgan	21	-
USD	6,268	CHF	6,065	30/08/2019	J.P. Morgan	19	-
USD	4,920	CHF	4,747	30/09/2019	J.P. Morgan	17	-
USD	1,827	EUR	1,600	31/07/2019	J.P. Morgan	1	-
USD	1,831	EUR	1,600	30/08/2019	J.P. Morgan	1	-
USD	7	GBP	5	31/07/2019	J.P. Morgan	-	-
USD	5	GBP	4	30/08/2019	J.P. Morgan	-	-
<b>Total Unrealised Gain on Forward Currency Exchange Contracts - Assets</b>						<b>6,612,970</b>	<b>0.81</b>
CHF	40,111,157	USD	41,582,728	30/09/2019	J.P. Morgan	(155,618)	(0.02)
EUR	11,126	USD	12,703	31/07/2019	J.P. Morgan	(7)	-
EUR	11,129	USD	12,735	30/08/2019	J.P. Morgan	(4)	-
EUR	113,502,870	USD	130,263,272	30/09/2019	J.P. Morgan	(136,719)	(0.02)
GBP	1,022	USD	1,329	31/07/2019	J.P. Morgan	(28)	-
GBP	5	USD	7	30/08/2019	J.P. Morgan	-	-
GBP	1,018	USD	1,301	30/09/2019	J.P. Morgan	(2)	-
USD	11,035,125	CHF	10,766,195	31/07/2019	J.P. Morgan	(24,928)	-
USD	10,797,939	CHF	10,501,467	30/08/2019	J.P. Morgan	(20,007)	-
USD	10,722,702	CHF	10,399,416	30/09/2019	J.P. Morgan	(17,895)	-
USD	90,017,984	EUR	79,554,000	12/07/2019	J.P. Morgan	(615,217)	(0.08)
USD	89,628,400	EUR	79,554,000	12/07/2019	RBC	(1,004,801)	(0.12)
USD	2,180,107	EUR	1,934,453	31/07/2019	J.P. Morgan	(27,340)	(0.01)
USD	1,469,164	EUR	1,302,459	30/08/2019	J.P. Morgan	(20,677)	-
USD	219,802	EUR	192,279	30/09/2019	J.P. Morgan	(638)	-
USD	1,396,454	GBP	1,100,000	12/07/2019	J.P. Morgan	(2,696)	-
USD	36,344,857	GBP	28,583,000	12/07/2019	Merrill Lynch	(11,436)	-
USD	5	GBP	4	31/07/2019	J.P. Morgan	-	-
USD	2	GBP	2	30/08/2019	J.P. Morgan	-	-
<b>Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities</b>						<b>(2,038,013)</b>	<b>(0.25)</b>
<b>Net Unrealised Gain on Forward Currency Exchange Contracts - Assets</b>						<b>4,574,957</b>	<b>0.56</b>

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



## AVIVA INVESTORS - UK LISTED EQUITY HIGH ALPHA FUND

Portfolio of Investments and Other Net Assets as at 30 June 2019

Investments	Currency	Quantity/ Nominal Value	Market Value GBP	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official exchange listing</b>				
<b>Equities</b>				
<b>Bermuda</b>				
Petra Diamonds Ltd.	GBP	3,299,512	644,890	0.74
			<b>644,890</b>	<b>0.74</b>
<b>Gibraltar</b>				
888 Holdings plc	GBP	897,970	1,452,466	1.65
			<b>1,452,466</b>	<b>1.65</b>
<b>Ireland</b>				
CRH plc	GBP	58,423	1,493,000	1.70
Grafton Group plc	GBP	125,074	1,022,480	1.17
			<b>2,515,480</b>	<b>2.87</b>
<b>Isle of Man</b>				
GVC Holdings plc	GBP	261,020	1,687,755	1.92
			<b>1,687,755</b>	<b>1.92</b>
<b>Jersey</b>				
Glencore plc	GBP	1,375,989	3,744,066	4.26
			<b>3,744,066</b>	<b>4.26</b>
<b>Spain</b>				
International Consolidated Airlines Group SA	GBP	434,412	2,070,407	2.36
			<b>2,070,407</b>	<b>2.36</b>
<b>United Kingdom</b>				
Alpha Financial Markets Consulting plc	GBP	318,691	723,429	0.82
Anglo American plc	GBP	171,348	3,829,628	4.36
Barclays plc	GBP	2,886,549	4,315,391	4.92
Bellway plc	GBP	88,380	2,434,869	2.77
BHP Group plc	GBP	167,190	3,358,429	3.83
BP plc	GBP	359,826	1,974,905	2.25
British American Tobacco plc	GBP	114,831	3,159,288	3.60
BT Group plc	GBP	882,687	1,733,509	1.97
Cairn Energy plc	GBP	578,261	993,452	1.13
Cineworld Group plc	GBP	486,705	1,230,390	1.40
Countryside Properties plc, Reg. S	GBP	76,226	227,077	0.26
Dixons Carphone plc	GBP	1,190,751	1,293,453	1.47
DS Smith plc	GBP	736,348	2,671,102	3.04
Elementis plc	GBP	1,043,512	1,451,525	1.65
Gulf Marine Services plc	GBP	3,017,868	295,298	0.34
IMI plc	GBP	153,384	1,606,697	1.83
Inchcape plc	GBP	208,136	1,284,199	1.46

Investments	Currency	Quantity/ Nominal Value	Market Value GBP	% of Net Assets
International Personal Finance plc	GBP	824,599	976,325	1.11
John Wood Group plc	GBP	568,323	2,562,284	2.92
Kier Group plc	GBP	497,122	539,875	0.62
Land Securities Group plc, REIT	GBP	206,067	1,702,114	1.94
Melrose Industries plc	GBP	507,830	918,918	1.05
Mitchells & Butlers plc	GBP	482,436	1,388,210	1.58
Morgan Sindall Group plc	GBP	136,522	1,686,047	1.92
Next Fifteen Communications Group plc	GBP	285,407	1,798,064	2.05
Phoenix Group Holdings plc	GBP	292,438	2,064,905	2.35
Premier Oil plc	GBP	1,580,550	1,212,914	1.38
Prudential plc	GBP	161,462	2,767,055	3.15
Ricardo plc	GBP	139,906	1,071,680	1.22
Royal Bank of Scotland Group plc	GBP	1,562,933	3,415,009	3.89
Royal Dutch Shell plc 'A'	GBP	17,610	452,841	0.52
Royal Dutch Shell plc 'B'	GBP	339,423	8,754,568	9.97
Spire Healthcare Group plc, Reg. S	GBP	1,048,049	1,248,750	1.42
St James's Place plc	GBP	98,858	1,081,507	1.23
Standard Chartered plc	GBP	626,308	4,471,213	5.09
Tesco plc	GBP	833,147	1,894,993	2.16
Thomas Cook Group plc	GBP	8,538,694	1,143,545	1.30
Trainline plc, Reg. S	GBP	222,277	914,225	1.04
			<b>74,647,683</b>	<b>85.01</b>
<b>Total Equities</b>			<b>86,762,747</b>	<b>98.81</b>
<b>Total Transferable securities and money market instruments admitted to an official exchange listing</b>			<b>86,762,747</b>	<b>98.81</b>
<b>Units of authorised UCITS or other collective investment undertakings</b>				
<b>Collective Investment Schemes - AIF</b>				
<b>Guernsey</b>				
Sherborne Investors Guernsey C Ltd.	GBP	201,564	103,806	0.12
			<b>103,806</b>	<b>0.12</b>
<b>Total Collective Investment Schemes - AIF</b>			<b>103,806</b>	<b>0.12</b>
<b>Total Units of authorised UCITS or other collective investment undertakings</b>			<b>103,806</b>	<b>0.12</b>
<b>Total Investments</b>			<b>86,866,553</b>	<b>98.93</b>
<b>Cash</b>			<b>1,247,310</b>	<b>1.42</b>
<b>Other Assets/(Liabilities)</b>			<b>(306,982)</b>	<b>(0.35)</b>
<b>Total Net Assets</b>			<b>87,806,881</b>	<b>100.00</b>

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

## AVIVA INVESTORS - UK LISTED EQUITY HIGH ALPHA FUND (CONTINUED)

Portfolio of Investments and Other Net Assets as at 30 June 2019

Geographic Allocation of Portfolio	% of Net Assets
United Kingdom	85.01
Jersey	4.26
Ireland	2.87
Spain	2.36
Isle of Man	1.92
Gibraltar	1.65
Bermuda	0.74
Guernsey	0.12
<b>Total Investments</b>	<b>98.93</b>
Cash and Other Assets/(Liabilities)	1.07
<b>Total</b>	<b>100.00</b>

## AVIVA INVESTORS - US EQUITY INCOME FUND

Portfolio of Investments and Other Net Assets as at 30 June 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official exchange listing</b>				
<b>Equities</b>				
<b>Bermuda</b>				
Aircastle Ltd.	USD	9,368	197,196	0.66
Axis Capital Holdings Ltd.	USD	8,100	474,376	1.57
Lazard Ltd. 'A'	USD	12,471	432,183	1.43
			<b>1,103,755</b>	<b>3.66</b>
<b>Canada</b>				
Thomson Reuters Corp.	USD	5,636	361,972	1.20
			<b>361,972</b>	<b>1.20</b>
<b>Ireland</b>				
Linde plc	USD	2,111	421,123	1.39
			<b>421,123</b>	<b>1.39</b>
<b>Netherlands</b>				
LyondellBasell Industries NV 'A'	USD	7,179	623,712	2.07
			<b>623,712</b>	<b>2.07</b>
<b>United Kingdom</b>				
Nielsen Holdings plc	USD	6,981	155,432	0.51
Unilever plc, ADR	USD	9,779	603,511	2.00
			<b>758,943</b>	<b>2.51</b>
<b>United States of America</b>				
Amgen, Inc.	USD	3,861	711,756	2.36
BB&T Corp.	USD	21,093	1,031,448	3.42
Bristol-Myers Squibb Co.	USD	10,050	454,562	1.51
Chevron Corp.	USD	3,116	386,337	1.28
Cinemark Holdings, Inc.	USD	16,818	596,030	1.97
Cisco Systems, Inc.	USD	14,961	827,717	2.74
CNA Financial Corp.	USD	6,843	319,637	1.06
Comcast Corp. 'A'	USD	19,660	826,015	2.74
Corning, Inc.	USD	27,618	914,432	3.03
CSG Systems International, Inc.	USD	5,207	252,435	0.84
Dominion Energy, Inc.	USD	8,246	636,385	2.11
Emerson Electric Co.	USD	5,987	397,327	1.32
Extended Stay America, Inc.	USD	34,453	577,949	1.91
Exxon Mobil Corp.	USD	7,042	536,530	1.78
Fastenal Co.	USD	25,419	819,509	2.71
Fidelity National Financial, Inc.	USD	17,615	700,813	2.32
IAA, Inc.	USD	10,936	432,409	1.43
Illinois Tool Works, Inc.	USD	3,609	538,535	1.78

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Intel Corp.	USD	6,248	299,529	0.99
Interpublic Group of Cos., Inc. (The)	USD	20,648	459,521	1.52
Iron Mountain, Inc., REIT	USD	24,579	761,703	2.52
KAR Auction Services, Inc.	USD	10,936	261,370	0.87
Kimberly-Clark Corp.	USD	6,420	862,848	2.86
Kinder Morgan, Inc.	USD	43,377	892,048	2.95
Marathon Petroleum Corp.	USD	13,716	751,363	2.49
Meredith Corp.	USD	6,175	337,093	1.12
MSC Industrial Direct Co., Inc. 'A'	USD	7,017	513,644	1.70
Omnicom Group, Inc.	USD	8,049	656,155	2.17
PepsiCo, Inc.	USD	4,987	656,115	2.17
PNC Financial Services Group, Inc. (The)	USD	5,171	704,187	2.33
QUALCOMM, Inc.	USD	6,442	483,665	1.60
RPM International, Inc.	USD	8,153	495,050	1.64
Ryman Hospitality Properties, Inc., REIT	USD	5,255	421,320	1.40
Sabra Health Care REIT, Inc.	USD	17,073	333,606	1.11
Six Flags Entertainment Corp.	USD	8,650	426,921	1.41
Starbucks Corp.	USD	2,990	249,815	0.83
Target Corp.	USD	10,830	943,293	3.12
United Parcel Service, Inc. 'B'	USD	6,453	663,949	2.20
US Bancorp	USD	18,433	966,258	3.20
Valero Energy Corp.	USD	4,534	383,599	1.27
Ventas, Inc., REIT	USD	9,620	663,588	2.20
Verizon Communications, Inc.	USD	12,316	706,384	2.34
Walgreens Boots Alliance, Inc.	USD	6,248	338,704	1.12
Walmart, Inc.	USD	4,290	477,048	1.58
Wells Fargo & Co.	USD	8,987	425,759	1.41
Williams Cos., Inc. (The)	USD	21,876	608,918	2.02
			<b>26,703,279</b>	<b>88.45</b>
<b>Total Equities</b>			<b>29,972,784</b>	<b>99.28</b>
<b>Total Transferable securities and money market instruments admitted to an official exchange listing</b>			<b>29,972,784</b>	<b>99.28</b>
<b>Total Investments</b>			<b>29,972,784</b>	<b>99.28</b>
<b>Cash</b>			<b>1,225,831</b>	<b>4.06</b>
<b>Other Assets/(Liabilities)</b>			<b>(1,008,722)</b>	<b>(3.34)</b>
<b>Total Net Assets</b>			<b>30,189,893</b>	<b>100.00</b>

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

## AVIVA INVESTORS - US EQUITY INCOME FUND (CONTINUED)

Portfolio of Investments and Other Net Assets as at 30 June 2019

<b>Geographic Allocation of Portfolio</b>	<b>% of Net Assets</b>
United States of America	88.45
Bermuda	3.66
United Kingdom	2.51
Netherlands	2.07
Ireland	1.39
Canada	1.20
<b>Total Investments</b>	<b>99.28</b>
Cash and Other Assets/(Liabilities)	0.72
<b>Total</b>	<b>100.00</b>

## COMBINED STATEMENT OF NET ASSETS

as at 30 June 2019

	Aviva Investors - Asian Equity Income Fund USD	Aviva Investors - Emerging Markets Bond Fund USD	Aviva Investors - Emerging Markets Corporate Bond Fund USD	Aviva Investors - Emerging Markets Equity Income Fund USD
<b>Assets</b>				
Investments in securities at cost	662,900,322	3,293,286,849	379,980,123	1,551,732,693
Unrealised gain/(loss)	10,718,410	90,183,405	10,756,929	120,923,038
<b>Investments in securities at market value</b>	<b>673,618,732</b>	<b>3,383,470,254</b>	<b>390,737,052</b>	<b>1,672,655,731</b>
Cash at bank and at brokers	10,782,951	179,751,201	16,006,485	23,817,704
Receivables on subscriptions	-	5,505,297	648,124	-
Receivables on investments sold	-	5,475,000	-	-
Dividends receivable	4,187,655	-	-	11,742,033
Interest receivable	21,699	50,355,837	5,019,840	217
Tax reclaims receivable	-	-	-	218,603
Fee waiver receivable	-	-	-	-
Option purchase and swaption contracts at market value	-	-	-	-
Unrealised gain on financial futures contracts	-	-	-	-
Unrealised gain on forward currency exchange contracts	-	34,284	1,832	-
Swap contracts at fair value	-	9,545,752	714,110	-
Other assets	18,429	19,914	1,886	-
<b>Total assets</b>	<b>688,629,466</b>	<b>3,634,157,539</b>	<b>413,129,329</b>	<b>1,708,434,288</b>
<b>Liabilities</b>				
Bank overdrafts	-	-	-	-
Due to brokers	-	2,001	305	-
Payables on redemptions	36,797	13,811,357	-	5,201
Payables on investments purchased	-	-	4,000,000	455,065
Interest payable	-	-	-	1,989
Dividend distributions payable	693	657	-	1,755
Management fees payable	13,146	396,087	61,774	13,883
Performance fees payable	-	-	-	-
Option written and swaption contracts at market value	-	-	-	-
Unrealised loss on financial futures contracts	-	213,281	24,609	-
Unrealised loss on forward currency exchange contracts	-	1,939,136	223,867	-
Swap contracts at fair value	-	-	-	-
Other liabilities	86,772	493,889	62,695	615,529
<b>Total liabilities</b>	<b>137,408</b>	<b>16,856,408</b>	<b>4,373,250</b>	<b>1,093,422</b>
<b>Total Net Assets</b>	<b>688,492,058</b>	<b>3,617,301,131</b>	<b>408,756,079</b>	<b>1,707,340,866</b>

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

## COMBINED STATEMENT OF NET ASSETS (CONTINUED)

as at 30 June 2019

	Aviva Investors - Emerging Markets Equity Small Cap Fund USD	Aviva Investors - Emerging Markets Local Currency Bond Fund EUR	Aviva Investors - European Corporate Bond Fund EUR	Aviva Investors - European Equity Fund EUR
<b>Assets</b>				
Investments in securities at cost	245,419,527	1,099,266,021	54,533,525	129,029,596
Unrealised gain/(loss)	3,580,742	(6,998,257)	(82,561)	10,046,312
<b>Investments in securities at market value</b>	<b>249,000,269</b>	<b>1,092,267,764</b>	<b>54,450,964</b>	<b>139,075,908</b>
Cash at bank and at brokers	4,361,410	105,888,556	474,842	775,736
Receivables on subscriptions	3,544	-	-	-
Receivables on investments sold	2,340,370	19,985,823	153,861	133,461
Dividends receivable	151,794	-	-	78,069
Interest receivable	-	22,997,518	464,339	1,120
Tax reclaims receivable	74,492	2,386,234	-	353,587
Fee waiver receivable	-	-	-	-
Option purchase and swaption contracts at market value	-	1,003,832	-	-
Unrealised gain on financial futures contracts	-	-	1,695	-
Unrealised gain on forward currency exchange contracts	-	10,096,300	-	-
Swap contracts at fair value	-	3,580,549	24,756	-
Other assets	-	809	-	-
<b>Total assets</b>	<b>255,931,879</b>	<b>1,258,207,385</b>	<b>55,570,457</b>	<b>140,417,881</b>
<b>Liabilities</b>				
Bank overdrafts	-	9,334,622	-	-
Due to brokers	-	763,248	-	-
Payables on redemptions	196,584	4,249	63,600	107,632
Payables on investments purchased	4,412,597	15,501,335	941,982	-
Interest payable	-	936	751	4,157
Dividend distributions payable	1,943	651	809	1,696
Management fees payable	24,864	62,211	23,001	93,975
Performance fees payable	-	-	-	-
Option written and swaption contracts at market value	-	-	-	-
Unrealised loss on financial futures contracts	-	-	5,550	-
Unrealised loss on forward currency exchange contracts	-	8,734,634	-	-
Swap contracts at fair value	-	4,163,145	558,933	-
Other liabilities	111,045	640,562	36,922	78,619
<b>Total liabilities</b>	<b>4,747,033</b>	<b>39,205,593</b>	<b>1,631,548</b>	<b>286,079</b>
<b>Total Net Assets</b>	<b>251,184,846</b>	<b>1,219,001,792</b>	<b>53,938,909</b>	<b>140,131,802</b>

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

## COMBINED STATEMENT OF NET ASSETS (CONTINUED)

as at 30 June 2019

	Aviva Investors - European Equity Income Fund EUR	Aviva Investors - European Real Estate Securities Fund EUR	Aviva Investors - Global Aggregate Bond Fund EUR	Aviva Investors - Global Convertibles Absolute Return Fund USD
<b>Assets</b>				
Investments in securities at cost	2,542,261,196	37,104,044	106,454,524	556,137,704
Unrealised gain/(loss)	(230,351,442)	1,015,535	4,463,177	9,028,261
<b>Investments in securities at market value</b>	<b>2,311,909,754</b>	<b>38,119,579</b>	<b>110,917,701</b>	<b>565,165,965</b>
Cash at bank and at brokers	45,710,349	39,623	4,526,935	19,420,166
Receivables on subscriptions	8,000	–	–	1,663,602
Receivables on investments sold	–	–	1,004,830	–
Dividends receivable	1,514,199	185,216	–	–
Interest receivable	–	2	568,006	2,409,389
Tax reclaims receivable	9,438,309	58,310	26,067	–
Fee waiver receivable	–	–	–	–
Option purchase and swaption contracts at market value	–	–	–	4,848,000
Unrealised gain on financial futures contracts	–	–	245,688	–
Unrealised gain on forward currency exchange contracts	–	–	748,620	21,133
Swap contracts at fair value	–	–	446,396	4,474,019
Other assets	90,026	888	–	12,581
<b>Total assets</b>	<b>2,368,670,637</b>	<b>38,403,618</b>	<b>118,484,243</b>	<b>598,014,855</b>
<b>Liabilities</b>				
Bank overdrafts	–	–	156	–
Due to brokers	–	–	274,542	–
Payables on redemptions	32,250	38,915	–	555,122
Payables on investments purchased	12,392,784	–	1,071,913	–
Interest payable	6,280	78	831	617,267
Dividend distributions payable	440	1,348	–	–
Management fees payable	45,537	31,605	–	64,562
Performance fees payable	–	–	–	831,642
Option written and swaption contracts at market value	–	–	–	600,000
Unrealised loss on financial futures contracts	–	–	35,797	–
Unrealised loss on forward currency exchange contracts	–	–	517,019	572,650
Swap contracts at fair value	–	–	141,004	432,131
Other liabilities	339,970	40,793	47,683	94,410
<b>Total liabilities</b>	<b>12,817,261</b>	<b>112,739</b>	<b>2,088,945</b>	<b>3,767,784</b>
<b>Total Net Assets</b>	<b>2,355,853,376</b>	<b>38,290,879</b>	<b>116,395,298</b>	<b>594,247,071</b>

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

## COMBINED STATEMENT OF NET ASSETS (CONTINUED)

as at 30 June 2019

	Aviva Investors - Global Convertibles Fund USD	Aviva Investors - Global Emerging Markets Index Fund USD	Aviva Investors - Global Equity Endurance Fund USD	Aviva Investors - Global High Yield Bond Fund USD
<b>Assets</b>				
Investments in securities at cost	405,268,440	1,454,148,308	826,149,051	4,344,727,525
Unrealised gain/(loss)	1,216,941	10,499,363	82,079,463	22,699,739
<b>Investments in securities at market value</b>	<b>406,485,381</b>	<b>1,464,647,671</b>	<b>908,228,514</b>	<b>4,367,427,264</b>
Cash at bank and at brokers	67,142,515	8,374,370	2,101,440	161,351,104
Receivables on subscriptions	230,749	-	-	63,874,393
Receivables on investments sold	2,296,600	-	-	12,632,606
Dividends receivable	-	6,909,691	1,014,742	-
Interest receivable	811,152	4,922	582	60,428,215
Tax reclaims receivable	139,649	41,499	594,936	-
Fee waiver receivable	-	-	-	-
Option purchase and swaption contracts at market value	-	-	-	-
Unrealised gain on financial futures contracts	-	-	-	-
Unrealised gain on forward currency exchange contracts	373,916	-	-	19,330,887
Swap contracts at fair value	-	-	-	-
Other assets	1,302	108,612	53,715	139,365
<b>Total assets</b>	<b>477,481,264</b>	<b>1,480,086,765</b>	<b>911,993,929</b>	<b>4,685,183,834</b>
<b>Liabilities</b>				
Bank overdrafts	-	36,980	-	-
Due to brokers	-	-	-	-
Payables on redemptions	76,489	-	5	773,831
Payables on investments purchased	5,085,200	-	9,093,240	106,812,820
Interest payable	172	13	397	15,260
Dividend distributions payable	511	-	-	5,925
Management fees payable	181,470	-	710	833,596
Performance fees payable	-	-	-	-
Option written and swaption contracts at market value	-	-	-	-
Unrealised loss on financial futures contracts	-	-	-	-
Unrealised loss on forward currency exchange contracts	440,616	-	-	23,551,104
Swap contracts at fair value	-	-	-	-
Other liabilities	293,950	131,408	95,648	1,482,182
<b>Total liabilities</b>	<b>6,078,408</b>	<b>168,401</b>	<b>9,190,000</b>	<b>133,474,718</b>
<b>Total Net Assets</b>	<b>471,402,856</b>	<b>1,479,918,364</b>	<b>902,803,929</b>	<b>4,551,709,116</b>

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



## COMBINED STATEMENT OF NET ASSETS (CONTINUED)

as at 30 June 2019

	Aviva Investors - Global Investment Grade Corporate Bond Fund USD	Aviva Investors - Multi-Strategy Fixed Income Fund EUR	Aviva Investors - Multi-Strategy Target Income Fund EUR	Aviva Investors - Multi-Strategy Target Return Fund EUR
<b>Assets</b>				
Investments in securities at cost	2,809,331,105	213,600,943	351,634,829	1,912,026,237
Unrealised gain/(loss)	116,933,804	4,472,045	2,550,807	16,589,369
<b>Investments in securities at market value</b>	<b>2,926,264,909</b>	<b>218,072,988</b>	<b>354,185,636</b>	<b>1,928,615,606</b>
Cash at bank and at brokers	68,044,883	137,846,303	109,133,337	515,021,881
Receivables on subscriptions	–	–	–	1,072,992
Receivables on investments sold	–	16,788,574	71,204	98,322,338
Dividends receivable	–	–	615,805	891,352
Interest receivable	23,751,642	2,088,893	2,918,284	6,868,097
Tax reclaims receivable	–	7,144	228,781	1,367,507
Fee waiver receivable	–	122,387	38,150	612,101
Option purchase and swaption contracts at market value	–	251,016	691,211	6,193,865
Unrealised gain on financial futures contracts	357,317	525,108	2,027,691	14,677,416
Unrealised gain on forward currency exchange contracts	432,736	2,962,667	5,305,904	31,890,325
Swap contracts at fair value	400,309	1,740,194	1,022,557	27,702,490
Other assets	27,082	15,183	148	57,420
<b>Total assets</b>	<b>3,019,278,878</b>	<b>380,420,457</b>	<b>476,238,708</b>	<b>2,633,293,390</b>
<b>Liabilities</b>				
Bank overdrafts	–	–	42,966	29
Due to brokers	327,504	1,733,028	1,205,730	14,179,149
Payables on redemptions	–	–	53,171	22,926,506
Payables on investments purchased	42,248,144	18,028,540	928,334	461,563
Interest payable	2,724	4,635	2,343	30,409
Dividend distributions payable	–	–	–	6,160
Management fees payable	7,303	34,767	180,498	1,059,182
Performance fees payable	–	–	–	–
Option written and swaption contracts at market value	–	25,047	894,620	2,550,659
Unrealised loss on financial futures contracts	55,276	42,872	2,001,277	2,776,668
Unrealised loss on forward currency exchange contracts	11,923,765	1,646,880	4,661,937	38,027,445
Swap contracts at fair value	–	7,048,462	2,863,438	24,935,872
Other liabilities	311,314	70,069	174,373	594,529
<b>Total liabilities</b>	<b>54,876,030</b>	<b>28,634,300</b>	<b>13,008,687</b>	<b>107,548,171</b>
<b>Total Net Assets</b>	<b>2,964,402,848</b>	<b>351,786,157</b>	<b>463,230,021</b>	<b>2,525,745,219</b>

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

## COMBINED STATEMENT OF NET ASSETS (CONTINUED)

as at 30 June 2019

	Aviva Investors - Short Duration Global High Yield Bond Fund USD	Aviva Investors - UK Listed Equity High Alpha Fund* GBP	Aviva Investors - US Equity Income Fund USD	Combined EUR
<b>Assets</b>				
Investments in securities at cost	820,677,495	95,532,633	26,730,361	21,817,769,789
Unrealised gain/(loss)	(15,154,456)	(8,666,080)	3,242,423	202,027,295
<b>Investments in securities at market value</b>	<b>805,523,039</b>	<b>86,866,553</b>	<b>29,972,784</b>	<b>22,019,797,084</b>
Cash at bank and at brokers	27,793,040	1,247,310	1,225,831	1,439,274,915
Receivables on subscriptions	4,658,808	-	-	68,360,133
Receivables on investments sold	1,320,755	-	-	157,601,372
Dividends receivable	-	272,935	41,501	24,715,006
Interest receivable	10,745,588	666	-	170,799,157
Tax reclaims receivable	-	13,105	-	14,819,844
Fee waiver receivable	-	-	-	772,638
Option purchase and swaption contracts at market value	-	-	-	12,398,869
Unrealised gain on financial futures contracts	-	-	-	17,791,499
Unrealised gain on forward currency exchange contracts	6,612,970	-	-	74,554,306
Swap contracts at fair value	-	-	-	47,812,257
Other assets	65,060	277	3,649	561,507
<b>Total assets</b>	<b>856,719,260</b>	<b>88,400,846</b>	<b>31,243,765</b>	<b>24,049,258,587</b>
<b>Liabilities</b>				
Bank overdrafts	-	-	-	9,410,260
Due to brokers	-	-	-	18,445,434
Payables on redemptions	33,169,081	3,549	999,372	66,824,598
Payables on investments purchased	2,418,452	557,479	-	203,268,915
Interest payable	2,434	-	-	612,882
Dividend distributions payable	-	357	-	21,591
Management fees payable	248,463	9,476	25,886	3,185,677
Performance fees payable	-	-	-	730,594
Option written and swaption contracts at market value	-	-	-	3,997,423
Unrealised loss on financial futures contracts	-	-	-	5,119,709
Unrealised loss on forward currency exchange contracts	2,038,013	-	-	89,333,145
Swap contracts at fair value	-	-	-	40,090,479
Other liabilities	301,595	23,104	28,614	5,659,105
<b>Total liabilities</b>	<b>38,178,038</b>	<b>593,965</b>	<b>1,053,872</b>	<b>446,699,812</b>
<b>Total Net Assets</b>	<b>818,541,222</b>	<b>87,806,881</b>	<b>30,189,893</b>	<b>23,602,558,775</b>

\*Please refer to directors' report for details of all corporate activities during the period.  
The accompanying notes form an integral part of these financial statements.

## STATISTICAL INFORMATION

	Shares outstanding as at 30 June 2019	NAV per Share as at 30 June 2019	NAV per Share as at 31 December 2018	NAV per Share as at 31 December 2017
<b>Aviva Investors - Asian Equity Income Fund</b>				
A Share Class Accumulation	438,580	15.0279	13.3978	15.7095
B Share Class Accumulation	571,568	6.5160	5.8163	6.8371
Ba Share Class Dividend	1,569	5.7263	5.1736	6.1436
I Share Class Accumulation	7,840	367.6288	326.4850	379.7898
R Share Class Accumulation	918	13.0738	11.6135	13.5152
Z Share Class Accumulation	7,943	1,429.0832	1,263.7155	1,457.1603
Za Share Class Dividend GBP	484,901	1,040.0052	945.4359	1,040.6125
Zy Share Class Accumulation GBP	11,467	1,564.5102	1,373.9608	1,499.5192
<b>Total Net Assets in USD</b>		<b>688,492,058</b>	<b>628,224,496</b>	<b>68,448,692</b>
<b>Aviva Investors - Emerging Europe Equity Fund*</b>				
A Share Class Accumulation	–	–	9.4061	10.9297
B Share Class Accumulation	–	–	4.7261	5.5045
Ba Share Class Dividend	–	–	4.0933	4.8111
I Share Class Accumulation	–	–	352.7206	406.1994
Ra Share Class Dividend GBP	–	–	11.1945	13.0650
<b>Total Net Assets in EUR</b>		–	<b>18,251,543</b>	<b>27,055,588</b>
<b>Aviva Investors - Emerging Markets Bond Fund</b>				
A Share Class Accumulation	104,715	14.5681	13.1813	13.7768
A Share Class Accumulation Hedged EUR	19,300	11.6479	10.7047	11.5226
B Share Class Accumulation	105,033	12.6466	11.4572	12.0049
Bm Share Class Dividend	199,725	9.4280	8.7717	9.7292
Bm Share Class Dividend Hedged EUR	27,012	8.2037	7.7551	8.8747
I Share Class Accumulation	152,211	288.8532	260.5478	270.5711
I Share Class Accumulation Hedged CHF	79,592	111.0784	101.9786	109.5153
I Share Class Accumulation Hedged EUR	1,428,395	137.6702	126.1264	134.8879
K Share Class Accumulation	–	–	–	1,202.9900
K Share Class Accumulation EUR	21,684	1,267.0905	1,135.6594	1,120.2529
K Share Class Accumulation Hedged EUR	6,757	1,081.6085	989.0798	1,054.0192
Kq Share Class Dividend Hedged EUR	768,287	953.3846	894.7430	1,000.5098
Ra Share Class Dividend Hedged EUR	4,916,899	10.4787	–	–
V Share Class Accumulation	75,258	1,642.9136	1,476.6657	1,522.3343
Z Share Class Accumulation	183,506	1,642.1249	1,475.9568	1,521.6035
Z Share Class Accumulation Hedged GBP	521,416	1,470.5105	1,335.4675	1,402.0583
Zq Share Class Dividend Hedged EUR	153,960	959.6009	900.5518	1,007.1938
Zy Share Class Accumulation Hedged GBP	520,301	1,262.7221	1,146.7972	1,203.7269
<b>Total Net Assets in USD</b>		<b>3,617,301,131</b>	<b>3,350,185,875</b>	<b>2,106,132,682</b>
<b>Aviva Investors - Emerging Markets Corporate Bond Fund</b>				
I Share Class Accumulation	10	114.0910	104.2650	105.9400
I Share Class Accumulation Hedged EUR	276,408	121.1946	112.5467	117.9318
Kq Share Class Dividend Hedged EUR	126,303	981.0456	932.1322	1,020.3778
Zy Share Class Accumulation Hedged EUR	1	1,020.8028	–	–
Zy Share Class Accumulation Hedged GBP	175,864	1,026.8290	–	–
<b>Total Net Assets in USD</b>		<b>408,756,079</b>	<b>130,581,534</b>	<b>289,359,650</b>
<b>Aviva Investors - Emerging Markets Equity Income Fund</b>				
A Share Class Accumulation	68,897	10.5175	9.7344	11.4706
B Share Class Accumulation	1,287,581	3.5614	3.3003	3.8988
B Share Class Accumulation EUR	421,814	9.9987	9.2235	10.3893
I Share Class Accumulation	4,208	371.9552	342.7600	400.3002
K Share Class Accumulation EUR	–	–	–	1,319.1318

\*Please refer to directors' report for details of all corporate activities during the period.

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

## STATISTICS INFORMATION (CONTINUED)

	Shares outstanding as at 30 June 2019	NAV per Share as at 30 June 2019	NAV per Share as at 31 December 2018	NAV per Share as at 31 December 2017
R Share Class Accumulation	2,885	12.1760	11.2225	13.1119
Ra Share Class Dividend GBP	942	11.1774	10.5337	11.9075
Z Share Class Accumulation	1,739	1,010.7703	926.9929	1,072.0340
Z Share Class Accumulation EUR	53,207	1,024.5968	935.4167	1,031.4606
Z Share Class Accumulation GBP	487,686	1,426.7026	1,299.4559	1,423.0782
Zy Share Class Accumulation GBP	402,629	1,459.8699	1,329.6650	1,456.1700
<b>Total Net Assets in USD</b>		<b>1,707,340,866</b>	<b>1,632,355,636</b>	<b>2,560,506,133</b>
<b>Aviva Investors - Emerging Markets Equity Small Cap Fund</b>				
A Share Class Accumulation	371,259	11.5542	10.9083	14.2889
B Share Class Accumulation	30,201	10.1998	9.6415	12.6613
B Share Class Accumulation EUR	607,038	14.4533	13.6003	17.0292
I Share Class Accumulation	41,635	168.7037	158.5801	205.8737
I Share Class Accumulation EUR	10	91.7571	85.7192	105.9119
I Share Class Accumulation GBP	10	92.4967	86.3159	–
M Share Class Accumulation	40	810.1846	760.1715	–
R Share Class Accumulation	100	9.1142	8.5558	–
R Share Class Accumulation EUR	100	9.2919	8.6806	–
R Share Class Accumulation GBP	100	9.2500	8.6316	–
Ra Share Class Dividend GBP	137,268	12.5667	12.0093	14.9853
Z Share Class Accumulation	63,799	1,210.7607	1,132.6780	1,456.1214
Zy Share Class Accumulation	36,525	913.7454	854.8174	1,098.9159
Zy Share Class Accumulation GBP	89,088	1,030.6087	957.5161	–
<b>Total Net Assets in USD</b>		<b>251,184,846</b>	<b>329,629,236</b>	<b>411,462,073</b>
<b>Aviva Investors - Emerging Markets Local Currency Bond Fund</b>				
A Share Class Accumulation	36,988	15.4859	14.0372	14.7834
Aa Share Class Dividend	28,391	8.6487	8.2651	9.1780
B Share Class Accumulation	19,933	15.0878	13.6931	14.4573
B Share Class Accumulation USD	102	10.3798	9.4639	10.4796
Bm Share Class Dividend	524,079	5.9913	5.6314	6.4011
Bm Share Class Dividend USD	–	–	5.0819	6.0074
I Share Class Accumulation	215,409	169.9278	153.5483	160.6735
I Share Class Accumulation GBP	10	115.4597	104.0057	–
I Share Class Accumulation USD	41,510	107.7978	97.7524	106.8630
Ia Share Class Dividend	1,206,011	77.2411	74.0775	82.1228
Ia Share Class Dividend GBP	5,032	95.9559	91.8092	101.0841
R Share Class Accumulation	4,278	11.4413	10.3404	10.8251
R Share Class Accumulation GBP	100	11.5462	10.4006	–
R Share Class Accumulation USD	100	11.3202	10.2756	–
Z Share Class Accumulation	55,645	1,307.4615	1,177.2443	1,222.9230
Zy Share Class Accumulation GBP	586,570	1,538.2513	1,381.7865	1,425.5848
<b>Total Net Assets in EUR</b>		<b>1,219,001,792</b>	<b>1,700,925,373</b>	<b>3,014,487,869</b>
<b>Aviva Investors - European Corporate Bond Fund</b>				
A Share Class Accumulation	1,499,781	14.2214	13.4665	13.8964
B Share Class Accumulation	1,290,309	3.6596	3.4688	3.5867
Ba Share Class Dividend	310,591	1.8826	1.8003	1.8768
I Share Class Accumulation	69,752	195.4015	184.5856	189.5414
Z Share Class Accumulation	9,456	1,445.9725	1,362.0900	1,390.5962
<b>Total Net Assets in EUR</b>		<b>53,938,909</b>	<b>54,926,406</b>	<b>60,830,335</b>
<b>Aviva Investors - European Equity Fund</b>				
A Share Class Accumulation	2,096,250	13.5694	11.5707	14.3436
B Share Class Accumulation	962,810	9.3639	7.9945	9.9353
I Share Class Accumulation	382,720	240.8845	204.6104	251.6357
R Share Class Accumulation	14,330	10.9720	9.3216	11.4686

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

## STATISTICS INFORMATION (CONTINUED)

	Shares outstanding as at 30 June 2019	NAV per Share as at 30 June 2019	NAV per Share as at 31 December 2018	NAV per Share as at 31 December 2017
Z Share Class Accumulation	5,063	2,038.8862	1,724.4468	2,102.1809
<b>Total Net Assets in EUR</b>		<b>140,131,802</b>	<b>134,464,588</b>	<b>194,048,009</b>
<b>Aviva Investors - European Equity Income Fund</b>				
A Share Class Accumulation	1,978,117	15.4107	14.2220	16.6079
B Share Class Accumulation	183,311	12.6495	11.6881	13.6833
I Share Class Accumulation	45,226	321.4984	295.5523	342.4031
Z Share Class Accumulation	68,093	1,799.5962	1,647.2799	1,891.6774
Za Share Class Dividend GBP	2,079,561	941.2073	898.9631	1,042.6173
Zy Share Class Accumulation GBP	-	-	1,237.1777	1,411.0144
<b>Total Net Assets in EUR</b>		<b>2,355,853,376</b>	<b>2,568,370,600</b>	<b>2,986,535,445</b>
<b>Aviva Investors - European Real Estate Securities Fund</b>				
A Share Class Accumulation	1,640,196	10.9905	10.1722	11.0318
B Share Class Accumulation	496,311	13.7956	12.7840	13.8992
B Share Class Accumulation Hedged USD	-	-	-	10.4781
Bm Share Class Dividend Hedged USD	-	-	8.6505	9.5049
I Share Class Accumulation	10,542	321.8863	296.7684	319.2964
R Share Class Accumulation	9,361	11.1417	10.2743	11.0588
Za Share Class Dividend	7,468	1,328.2908	1,268.1957	1,397.9960
<b>Total Net Assets in EUR</b>		<b>38,290,879</b>	<b>38,566,636</b>	<b>43,923,667</b>
<b>Aviva Investors - Global Aggregate Bond Fund</b>				
B Share Class Accumulation	-	-	-	11.9383
B Share Class Accumulation USD	-	-	9.5761	10.2365
Bm Share Class Dividend	-	-	9.6749	10.1019
Bm Share Class Dividend USD	-	-	7.7892	8.6347
Z Share Class Accumulation Hedged GBP	76,036	1,369.7358	1,287.1598	1,282.2599
<b>Total Net Assets in EUR</b>		<b>116,395,298</b>	<b>110,560,305</b>	<b>82,105,938</b>
<b>Aviva Investors - Global Convertibles Absolute Return Fund</b>				
A Share Class Accumulation Hedged EUR	104,734	11.1257	10.6624	11.1193
I Share Class Accumulation	244,684	142.0829	134.0417	134.8065
I Share Class Accumulation Hedged CHF	12,395	101.0619	96.6684	100.4452
I Share Class Accumulation Hedged EUR	31,547	129.3708	123.4854	127.7932
I Share Class Accumulation Hedged GBP	10	105.0813	100.1281	-
Ia Share Class Dividend	18,588	110.1638	103.9320	104.5420
Ia Share Class Dividend Hedged EUR	68,455	113.4342	108.2888	112.1637
Ia Share Class Dividend Hedged GBP	63,338	130.3230	123.7556	126.7640
R Share Class Accumulation	3,044,161	11.4676	10.8199	10.8860
R Share Class Accumulation Hedged CHF	100	10.3856	9.9561	-
R Share Class Accumulation Hedged EUR	100	10.4065	9.9668	-
R Share Class Accumulation Hedged GBP	100	10.5084	10.0128	-
Ry Share Class Accumulation Hedged EUR	1,364,129	9.8882	9.4415	9.7710
Ry Share Class Accumulation Hedged GBP	100	10.1402	9.6203	9.8376
Z Share Class Accumulation Hedged GBP	276,619	1,364.9927	1,290.0248	1,308.5126
<b>Total Net Assets in USD</b>		<b>594,247,071</b>	<b>598,843,533</b>	<b>682,521,056</b>
<b>Aviva Investors - Global Convertibles Fund</b>				
A Share Class Accumulation	810,826	14.4704	13.5279	14.3513
A Share Class Accumulation Hedged CHF	28,500	10.9285	10.3586	11.1330
A Share Class Accumulation Hedged EUR	729,095	12.6097	11.9317	12.7653
Aa Share Class Dividend GBP	15,741	19.8376	18.4181	18.5027
Aa Share Class Dividend Hedged GBP	45,791	12.1570	11.4417	12.0927
B Share Class Accumulation	207,060	9.9301	9.2947	9.8853
B Share Class Accumulation Hedged EUR	40,260	13.2923	12.5926	13.5035
Bm Share Class Dividend	-	-	9.4080	10.2053
I Share Class Accumulation	27,761	232.5588	216.7312	228.4475

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

## STATISTICS INFORMATION (CONTINUED)

	Shares outstanding as at 30 June 2019	NAV per Share as at 30 June 2019	NAV per Share as at 31 December 2018	NAV per Share as at 31 December 2017
I Share Class Accumulation EUR	–	–	–	132.4409
I Share Class Accumulation GBP	448	157.6893	145.9466	145.6766
I Share Class Accumulation Hedged EUR	1,018,852	131.3703	123.9132	131.7368
Ia Share Class Dividend GBP	19,126	206.6305	191.7294	192.2727
Ia Share Class Dividend Hedged GBP	109,651	135.9189	128.0870	134.2467
Iy Share Class Accumulation Hedged EUR	40,887	98.0757	92.5133	–
Iy Share Class Accumulation Hedged GBP	98,447	98.7260	92.7190	–
Iy Share Class Accumulation Hedged USD	248,587	101.0121	93.7793	–
Kq Share Class Dividend Hedged EUR	148,295	1,037.2652	979.5888	1,044.5545
Ra Share Class Dividend Hedged GBP	1,916,858	12.4369	11.6973	12.3707
Z Share Class Accumulation	1,206	1,324.3753	1,229.8637	1,286.9330
Z Share Class Accumulation Hedged EUR	335	1,402.5413	1,318.4351	1,391.2489
Z Share Class Accumulation Hedged GBP	6,805	1,464.8674	1,368.4536	1,439.5523
Zq Share Class Dividend Hedged EUR	–	–	–	1,184.6810
<b>Total Net Assets in USD</b>		<b>471,402,856</b>	<b>530,028,573</b>	<b>650,150,058</b>
<b>Aviva Investors - Global Emerging Markets Index Fund</b>				
I Share Class Accumulation	10	113.4730	103.2256	121.5476
K Share Class Accumulation EUR	1	1,086.9711	982.4048	1,098.3924
Z Share Class Accumulation	325,379	1,176.3285	1,068.0212	1,252.2220
Zy Share Class Accumulation GBP	830,259	1,039.4636	937.2699	–
<b>Total Net Assets in USD</b>		<b>1,479,918,364</b>	<b>1,001,168,126</b>	<b>715,710,580</b>
<b>Aviva Investors - Global Equity Endurance Fund</b>				
A Share Class Accumulation	100	13.6175	11.3635	12.5378
I Share Class Accumulation	5,772	138.4910	115.2290	126.4025
Ry Share Class Accumulation GBP	23,354	13.6484	11.2800	11.7222
Z Share Class Accumulation CAD	1	1,147.2707	990.0298	990.9742
Z Share Class Accumulation USD	334,574	1,118.2298	926.4257	1,007.3200
Za Share Class Dividend GBP	347,063	1,195.4696	1,002.4825	1,042.0251
Zy Share Class Accumulation EUR	–	–	–	1,129.0666
Zy Share Class Accumulation GBP	–	–	–	1,176.2717
<b>Total Net Assets in USD</b>		<b>902,803,929</b>	<b>759,370,322</b>	<b>737,120,922</b>
<b>Aviva Investors - Global High Yield Bond Fund**</b>				
A Share Class Accumulation	2,597,741	22.6626	20.6616	21.3185
A Share Class Accumulation Hedged CHF	534,698	13.7186	12.7275	13.5720
A Share Class Accumulation Hedged EUR	854,938	19.8034	18.3359	19.4756
A Share Class Accumulation Hedged SGD	896,711	17.3586	15.9037	16.5514
Am Share Class Dividend	6,589,052	9.3470	8.7827	9.7140
Am Share Class Dividend Hedged GBP	2,158,933	12.9974	12.3372	13.8965
Am Share Class Dividend Hedged SGD	1,658,317	9.7005	9.1619	10.2290
B Share Class Accumulation	–	–	14.6126	15.1146
B Share Class Accumulation Hedged EUR	108,087	15.0449	13.9468	14.8526
Ba Share Class Dividend Hedged EUR	327,180	9.5494	9.2775	10.2719
Bm Share Class Dividend	3,620,756	9.2412	8.6939	9.6375
I Share Class Accumulation	937,766	243.3953	221.2094	226.7789
I Share Class Accumulation Hedged CAD	330	188.3770	172.1102	177.6373
I Share Class Accumulation Hedged EUR	871,497	212.7825	196.3728	207.2462
I Share Class Accumulation Hedged GBP	5,814	145.5013	133.5462	139.2603
I Share Class Accumulation Hedged SEK	134	1,113.6474	1,027.2535	1,085.3816
Ia Share Class Dividend	36,715	105.7643	101.3440	109.3254
Ia Share Class Dividend Hedged CHF	196,847	92.8504	90.7460	101.1835
Ia Share Class Dividend Hedged EUR	74,060	95.2096	93.1634	103.1092
Ia Share Class Dividend Hedged GBP	15,317	99.3892	96.6134	105.7211
Iq Share Class Dividend Hedged GBP	1,245	100.5578	94.6751	103.8395

\*\* Please refer to note 1 for swing pricing adjustments. Swing pricing applied for period ended 30 June 2019.

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

## STATISTICS INFORMATION (CONTINUED)

	Shares outstanding as at 30 June 2019	NAV per Share as at 30 June 2019	NAV per Share as at 31 December 2018	NAV per Share as at 31 December 2017
K Share Class Accumulation	–	–	–	1,160.6700
K Share Class Accumulation Hedged EUR	4,003	1,137.4442	1,047.7220	1,101.3187
Kq Share Class Dividend Hedged EUR	632,287	919.0558	870.4976	966.6737
M Share Class Accumulation	223,694	137.6751	124.9756	127.8069
M Share Class Accumulation Hedged CHF	24,601	122.8465	113.4784	119.9447
M Share Class Accumulation Hedged EUR	4,218,979	126.8008	116.8878	123.0622
M Share Class Accumulation Hedged GBP	–	–	–	129.8454
R Share Class Accumulation	2,842,532	12.6962	11.5412	11.8365
R Share Class Accumulation Hedged CHF	1,544,410	11.5107	10.6472	11.2830
R Share Class Accumulation Hedged EUR	1,639,518	11.7218	10.8208	11.4229
R Share Class Accumulation Hedged SGD	100	12.6880	11.5778	11.9274
Ra Share Class Dividend	396,076	10.7486	10.2971	11.1081
Ra Share Class Dividend Hedged GBP	472,699	9.4411	9.1762	10.0410
Z Share Class Accumulation	135,119	1,716.7535	1,554.7358	1,582.3029
Z Share Class Accumulation Hedged GBP	991,164	1,662.7462	1,520.7626	1,573.8446
Zq Share Class Dividend Hedged EUR	99,227	978.8876	926.9150	1,029.1657
<b>Total Net Assets in USD</b>		<b>4,551,709,116</b>	<b>4,095,588,726</b>	<b>5,017,509,795</b>
<b>Aviva Investors - Global Investment Grade Corporate Bond Fund</b>				
I Share Class Accumulation	93,035	119.0088	109.5542	111.2039
I Share Class Accumulation Hedged EUR	83,309	109.7888	102.6312	107.0953
Ia Share Class Dividend Hedged GBP	10	102.6752	–	–
Z Share Class Accumulation USD	358,322	1,119.8699	1,028.0016	1,037.4658
Zy Share Class Accumulation Hedged EUR	147,545	1,122.6438	1,046.4020	1,085.9107
Zy Share Class Accumulation Hedged GBP	1,579,748	1,171.6649	1,086.1947	1,114.4691
<b>Total Net Assets in USD</b>		<b>2,964,402,848</b>	<b>1,638,605,796</b>	<b>2,056,813,996</b>
<b>Aviva Investors - Multi-Strategy Fixed Income Fund</b>				
A Share Class Accumulation Hedged SEK	100	98.3041	96.5592	–
F Share Class Accumulation Hedged AUD	1,940,447	102.5797	99.4847	99.3187
I Share Class Accumulation	7,397	98.7269	96.8980	99.3944
I Share Class Accumulation Hedged CHF	10	98.9160	97.2394	–
I Share Class Accumulation Hedged GBP	307,247	100.8630	98.4505	100.0545
I Share Class Accumulation Hedged USD	10	105.2365	101.7141	101.4352
Iq Share Class Dividend	10	96.4057	96.1659	–
Iq Share Class Dividend Hedged CHF	10	96.8757	96.8078	–
Iq Share Class Dividend Hedged GBP	10	97.7977	96.9775	–
Iq Share Class Dividend Hedged USD	10	99.7499	97.9957	–
K Share Class Accumulation	–	–	–	995.2200
R Share Class Accumulation	100	9.8528	9.6676	–
R Share Class Accumulation Hedged CHF	100	9.8916	9.7239	–
R Share Class Accumulation Hedged GBP	100	9.9857	9.7427	–
R Share Class Accumulation Hedged USD	100	10.1845	9.8445	–
Rq Share Class Dividend	102	9.6406	9.6166	–
Rq Share Class Dividend Hedged CHF	102	9.6877	9.6808	–
Rq Share Class Dividend Hedged GBP	102	9.7797	9.6979	–
Rq Share Class Dividend Hedged USD	102	9.9752	9.7994	–
Z Share Class Accumulation	71,330	996.8530	976.9262	997.9296
Z Share Class Accumulation Hedged GBP	–	–	–	1,004.0384
Zy Share Class Accumulation Hedged GBP	109,605	1,001.2189	975.8821	–
<b>Total Net Assets in EUR</b>		<b>351,786,157</b>	<b>480,673,511</b>	<b>187,457,719</b>
<b>Aviva Investors - Multi-Strategy Target Income Fund</b>				
Am Share Class Dividend	9,609	8.3518	7.8658	8.9621
Am Share Class Dividend Hedged USD	425,756	8.8228	8.2841	9.3592
Fm Share Class Dividend Hedged AUD	17,492	91.0790	85.1669	95.4655

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

## STATISTICS INFORMATION (CONTINUED)

	Shares outstanding as at 30 June 2019	NAV per Share as at 30 June 2019	NAV per Share as at 31 December 2018	NAV per Share as at 31 December 2017
I Share Class Accumulation	99,970	101.3325	93.1510	–
Im Share Class Dividend	243,549	86.3147	80.9433	91.4389
Im Share Class Dividend Hedged GBP	20,434	86.5285	81.1679	91.7076
Im Share Class Dividend Hedged USD	1,114,227	87.5840	81.9575	91.9864
Km Share Class Dividend	274,934	870.0232	814.7698	918.4605
Mm Share Class Dividend	–	–	–	926.8297
Mm Share Class Dividend Hedged GBP	14,173	876.3034	821.3385	926.0965
Zm Share Class Dividend	97,786	889.3685	830.2817	930.3512
<b>Total Net Assets in EUR</b>		<b>463,230,021</b>	<b>476,580,962</b>	<b>574,352,121</b>
<b>Aviva Investors - Multi-Strategy Target Return Fund</b>				
A Share Class Accumulation	1,111,305	10.0342	9.5184	10.3235
A Share Class Accumulation Hedged CHF	22,125	9.1536	8.7029	9.4731
A Share Class Accumulation Hedged GBP	33,886	9.5789	9.0401	9.7210
A Share Class Accumulation Hedged NOK	208,055	98.8200	93.1533	99.8771
A Share Class Accumulation Hedged SEK	256,090	94.7076	89.7988	97.7177
A Share Class Accumulation Hedged SGD	99,091	9.8925	9.2840	9.8712
A Share Class Accumulation Hedged USD	264,197	9.9665	9.3141	9.8165
Ay Share Class Accumulation	–	–	8.8368	9.5844
B Share Class Accumulation	31,296	9.2078	8.7451	9.5088
F Share Class Accumulation Hedged AUD	4,449,350	107.5067	100.3484	105.1825
F Share Class Accumulation Hedged USD	–	–	–	110.6743
Fa Share Class Dividend Hedged CAD	7,281,140	101.0313	94.7271	100.5850
I Share Class Accumulation	769,778	104.2356	98.5137	106.0437
I Share Class Accumulation Hedged CHF	22,239	94.3927	89.4253	96.6154
I Share Class Accumulation Hedged GBP	153,786	107.1942	100.7952	107.5611
I Share Class Accumulation Hedged NZD	365,412	102.2319	95.4844	100.1283
I Share Class Accumulation Hedged SGD	1,219,789	101.6970	95.0933	100.2841
I Share Class Accumulation Hedged USD	152,793	111.5113	103.8348	108.5986
I Share Class Accumulation USD	–	–	82.2855	93.0421
Iy Share Class Accumulation	54	96.5584	91.2559	98.2311
Iy Share Class Accumulation Hedged GBP	82,852	99.4193	93.5042	99.7810
Iy Share Class Accumulation Hedged USD	109,510	102.9437	95.8310	100.2541
J Share Class Accumulation	34,317	916.9128	870.7299	946.3717
K Share Class Accumulation	622,850	971.6381	917.3323	985.1613
K Share Class Accumulation Hedged USD	–	–	–	1,022.0489
M Share Class Accumulation	188,173	971.7312	917.7139	986.3708
M Share Class Accumulation Hedged CHF	8,555	963.7899	912.2945	984.1766
M Share Class Accumulation Hedged USD	35,307	1,034.3154	962.3311	1,005.2119
Mq Share Class Dividend	55,567	963.6973	911.7555	982.7279
My Share Class Accumulation Hedged GBP	172,311	994.7072	934.7041	995.9520
R Share Class Accumulation	15,397	9.7508	9.2156	9.9199
R Share Class Accumulation Hedged CHF	4,950	9.6339	9.1260	9.8604
R Share Class Accumulation Hedged GBP	738,489	10.0095	9.4128	10.0452
Ra Share Class Dividend Hedged GBP	132,932	9.6746	9.0953	9.7456
Ry Share Class Accumulation	1,768,992	9.6621	9.1318	9.8297
Ry Share Class Accumulation Hedged GBP	362,852	9.9667	9.3713	10.0002
Ry Share Class Accumulation Hedged SGD	–	–	–	9.9258
Ry Share Class Accumulation Hedged USD	46,505	10.4901	9.7666	10.1997
V Share Class Accumulation Hedged SEK	–	–	937.7186	1,004.7456
Z Share Class Accumulation	318,202	1,082.9376	1,019.6071	1,088.8490
<b>Total Net Assets in EUR</b>		<b>2,525,745,219</b>	<b>3,161,524,666</b>	<b>4,291,296,049</b>
<b>Aviva Investors - Short Duration Global High Yield Bond Fund</b>				
A Share Class Accumulation	3,443,436	11.7885	11.1101	11.2235

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



## STATISTICS INFORMATION (CONTINUED)

	Shares outstanding as at 30 June 2019	NAV per Share as at 30 June 2019	NAV per Share as at 31 December 2018	NAV per Share as at 31 December 2017
A Share Class Accumulation Hedged EUR	131,714	10.0492	9.6169	9.9977
Am Share Class Dividend	2,135,041	9.9369	9.6255	–
Ay Share Class Accumulation	54,060	10.4724	9.8651	–
Ay Share Class Accumulation Hedged EUR	100	10.1192	9.6788	–
I Share Class Accumulation	1,020,306	137.6540	129.4206	130.0996
I Share Class Accumulation Hedged CHF	824,055	107.8558	103.1882	107.2067
I Share Class Accumulation Hedged EUR	283,388	112.2323	107.1634	110.8923
I Share Class Accumulation Hedged GBP	10	102.3559	97.1526	–
la Share Class Dividend Hedged EUR	219,209	85.5975	86.3802	93.6309
lm Share Class Dividend	3,650	99.8713	96.5063	–
ly Share Class Accumulation	10	105.3170	98.8850	–
ly Share Class Accumulation Hedged CHF	10	101.4213	96.8920	–
ly Share Class Accumulation Hedged EUR	10	101.9055	97.1535	–
Kq Share Class Dividend Hedged EUR	329,092	885.5769	867.2307	943.2462
M Share Class Accumulation	123,710	1,052.6815	988.6758	–
R Share Class Accumulation	100	10.4319	9.7941	–
R Share Class Accumulation Hedged CHF	3,100	10.1059	9.6563	–
R Share Class Accumulation Hedged EUR	100	10.1482	9.6754	–
R Share Class Accumulation Hedged GBP	100	10.2357	9.7153	–
Ry Share Class Accumulation	305,890	10.5270	9.8885	–
Ry Share Class Accumulation Hedged EUR	100	10.1905	9.7153	–
Ry Share Class Accumulation Hedged GBP	100	10.0687	–	–
Z Share Class Accumulation Hedged GBP	–	–	–	1,332.7783
<b>Total Net Assets in USD</b>		<b>818,541,222</b>	<b>811,114,751</b>	<b>885,554,873</b>
<b>Aviva Investors - UK Listed Equity High Alpha Fund*</b>				
Aa Share Class Dividend	5,838	14.5949	14.0562	16.9846
B Share Class Accumulation	325,808	5.7147	5.3857	6.4263
I Share Class Accumulation	45,450	272.4917	255.4977	301.6891
R Share Class Accumulation	19,021	11.4295	10.7188	12.6616
Ra Share Class Dividend	4,400	12.0875	11.7015	14.1323
Z Share Class Accumulation	42,993	1,702.6952	1,589.6722	1,860.6148
<b>Total Net Assets in GBP</b>		<b>87,806,881</b>	<b>70,108,011</b>	<b>31,202,605</b>
<b>Aviva Investors - US Equity Income Fund</b>				
A Share Class Accumulation	1,033,719	13.5150	12.0215	13.1075
B Share Class Accumulation	–	–	11.8627	12.9669
I Share Class Accumulation	82,576	186.4379	165.1941	178.6927
la Share Class Dividend	4,614	132.5001	119.3297	130.0676
R Share Class Accumulation	16,766	12.6707	11.2291	12.1516
<b>Total Net Assets in USD</b>		<b>30,189,893</b>	<b>33,669,161</b>	<b>58,523,593</b>

\*Please refer to directors' report for details of all corporate activities during the period.

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

## COMBINED STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

For the period ended 30 June 2019

	Aviva Investors - Asian Equity Income Fund USD	Aviva Investors - Emerging Europe Equity Fund EUR	Aviva Investors - Emerging Markets Bond Fund USD	Aviva Investors - Emerging Markets Corporate Bond Fund USD
<b>Net assets at the beginning of the period</b>	<b>628,224,496</b>	<b>18,251,543</b>	<b>3,350,185,875</b>	<b>130,581,534</b>
<b>Income</b>				
Dividend income, net of withholding taxes	11,916,453	(63,014)	–	–
Bond interest, net of withholding taxes	–	–	97,872,774	5,342,320
Interest on swap contracts	–	–	–	–
Securities lending income	–	3,115	906,360	47,459
Bank interest	85,853	1	1,392,297	85,720
<b>Total income</b>	<b>12,002,306</b>	<b>(59,898)</b>	<b>100,171,431</b>	<b>5,475,499</b>
<b>Expenses</b>				
Management fees	86,747	58,231	2,433,664	457,553
Performance fees	–	–	–	–
Depository fees	216,773	9,310	102,195	11,144
Administration fees	43,735	2,632	351,307	39,527
Distribution fees	4,780	6,010	6,240	–
Registrar and transfer agency fees	26,754	102,056	76,492	(953)
Audit fees	24,157	21,651	49,302	6,749
Professional fees	101,067	23,694	276,905	9,140
Taxe d'abonnement	34,573	1,542	186,698	10,538
Bank and other interest expenses	4	3,343	–	–
Interest on swap contracts	–	–	–	–
Other expenses	33,133	595	152,877	6,911
Less: Fee waiver	–	–	–	–
<b>Total expenses</b>	<b>571,723</b>	<b>229,064</b>	<b>3,635,680</b>	<b>540,609</b>
<b>Net investment income/(loss)</b>	<b>11,430,583</b>	<b>(288,962)</b>	<b>96,535,751</b>	<b>4,934,890</b>
Net realised gain/(loss) on:				
Sale of investments	(6,147,191)	(378,929)	14,883,873	2,163,736
Options contracts	–	–	–	–
Financial futures contracts	–	–	2,404,501	(306)
Forward currency exchange contracts	(160,353)	(334)	(52,200,682)	(3,738,849)
Swaps contracts	–	–	(12,518,309)	(732,494)
Currency exchange	10,572	(4,526)	15,969,978	1,898,146
<b>Net realised gain/(loss) for the period</b>	<b>(6,296,972)</b>	<b>(383,789)</b>	<b>(31,460,639)</b>	<b>(409,767)</b>
Net change in unrealised appreciation/(depreciation) on:				
Investments	75,189,207	966,250	257,273,785	13,068,524
Options contracts	–	–	–	–
Financial futures contracts	–	–	(213,281)	(24,609)
Forward currency exchange contracts	–	–	(19,281,831)	(135,981)
Swaps contracts	–	–	12,195,302	714,110
Currency exchange	8,057	(279)	66,381	1,953
<b>Net change in unrealised appreciation/(depreciation) for the period</b>	<b>75,197,264</b>	<b>965,971</b>	<b>250,040,356</b>	<b>13,623,997</b>
<b>Increase/(decrease) in net assets as a result of operations</b>	<b>80,330,875</b>	<b>293,220</b>	<b>315,115,468</b>	<b>18,149,120</b>
Subscriptions	13,844,006	57,425	460,801,062	415,481,664
Redemptions	(14,431,643)	(18,599,003)	(486,222,675)	(153,067,665)
<b>Increase/(decrease) in net assets as a result of movements in share capital</b>	<b>(587,637)</b>	<b>(18,541,578)</b>	<b>(25,421,613)</b>	<b>262,413,999</b>
Dividend distributions	(19,475,676)	(3,185)	(22,578,599)	(2,388,574)
Foreign currency translation difference	–	–	–	–
<b>Net assets at the end of the period</b>	<b>688,492,058</b>	<b>–</b>	<b>3,617,301,131</b>	<b>408,756,079</b>

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

## COMBINED STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS (CONTINUED)

For the period ended 30 June 2019

	Aviva Investors - Emerging Markets Equity Income Fund USD	Aviva Investors - Emerging Markets Equity Small Cap Fund USD	Aviva Investors - Emerging Markets Local Currency Bond Fund EUR	Aviva Investors - European Corporate Bond Fund EUR
<b>Net assets at the beginning of the period</b>	<b>1,632,355,636</b>	<b>329,629,236</b>	<b>1,700,925,373</b>	<b>54,926,406</b>
<b>Income</b>				
Dividend income, net of withholding taxes	31,824,522	4,078,582	-	-
Bond interest, net of withholding taxes	-	-	56,624,550	569,097
Interest on swap contracts	-	-	703,794	1,278
Securities lending income	-	-	221,761	7,306
Bank interest	195,574	76,488	832	18
<b>Total income</b>	<b>32,020,096</b>	<b>4,155,070</b>	<b>57,550,937</b>	<b>577,699</b>
<b>Expenses</b>				
Management fees	96,382	229,873	663,306	148,781
Performance fees	-	-	-	-
Depositary fees	433,281	127,247	238,647	7,344
Administration fees	96,018	61,252	275,690	26,211
Distribution fees	12,611	13,664	6,673	5,417
Registrar and transfer agency fees	41,695	33,894	49,015	14,803
Audit fees	(3,123)	11,211	(37,236)	8,146
Professional fees	158,834	86,835	63,209	3,042
Taxe d'abonnement	85,483	18,780	79,452	7,953
Bank and other interest expenses	578	57	177,798	6,270
Interest on swap contracts	-	-	1,929,225	82,961
Other expenses	62,865	31,836	43,271	2,583
Less: Fee waiver	-	-	-	-
<b>Total expenses</b>	<b>984,624</b>	<b>614,649</b>	<b>3,489,050</b>	<b>313,511</b>
<b>Net investment income/(loss)</b>	<b>31,035,472</b>	<b>3,540,421</b>	<b>54,061,887</b>	<b>264,188</b>
Net realised gain/(loss) on:				
Sale of investments	(31,836,652)	(6,813,046)	(61,180,922)	(758,716)
Options contracts	-	-	720,910	-
Financial futures contracts	-	-	-	(61,920)
Forward currency exchange contracts	59,778	32,574	(180,263)	(64,412)
Swaps contracts	-	-	5,337,956	509,228
Currency exchange	(330,416)	35,040	(489,559)	13,365
<b>Net realised gain/(loss) for the period</b>	<b>(32,107,290)</b>	<b>(6,745,432)</b>	<b>(55,791,878)</b>	<b>(362,455)</b>
Net change in unrealised appreciation/(depreciation) on:				
Investments	146,712,015	25,007,085	160,829,154	3,709,610
Options contracts	-	-	(1,273,157)	-
Financial futures contracts	-	-	-	10,564
Forward currency exchange contracts	-	-	2,521,301	30,588
Swaps contracts	-	-	(2,867,838)	(610,050)
Currency exchange	60,366	(47,418)	100,730	(2,587)
<b>Net change in unrealised appreciation/(depreciation) for the period</b>	<b>146,772,381</b>	<b>24,959,667</b>	<b>159,310,190</b>	<b>3,138,125</b>
<b>Increase/(decrease) in net assets as a result of operations</b>	<b>145,700,563</b>	<b>21,754,656</b>	<b>157,580,199</b>	<b>3,039,858</b>
Subscriptions	3,974,084	79,904,457	181,493,298	265,136
Redemptions	(74,688,584)	(180,040,798)	(814,479,606)	(4,285,757)
<b>Increase/(decrease) in net assets as a result of movements in share capital</b>	<b>(70,714,500)</b>	<b>(100,136,341)</b>	<b>(632,986,308)</b>	<b>(4,020,621)</b>
Dividend distributions	(833)	(62,705)	(6,517,472)	(6,734)
Foreign currency translation difference	-	-	-	-
<b>Net assets at the end of the period</b>	<b>1,707,340,866</b>	<b>251,184,846</b>	<b>1,219,001,792</b>	<b>53,938,909</b>

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

## COMBINED STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS (CONTINUED)

For the period ended 30 June 2019

	Aviva Investors - European Equity Fund EUR	Aviva Investors - European Equity Income Fund EUR	Aviva Investors - European Real Estate Securities Fund EUR	Aviva Investors - Global Aggregate Bond Fund EUR
<b>Net assets at the beginning of the period</b>	<b>134,464,588</b>	<b>2,568,370,600</b>	<b>38,566,636</b>	<b>110,560,305</b>
<b>Income</b>				
Dividend income, net of withholding taxes	2,646,163	84,611,217	1,063,834	–
Bond interest, net of withholding taxes	–	–	–	1,294,817
Interest on swap contracts	–	–	–	318
Securities lending income	13,593	805,054	901	5,225
Bank interest	1,735	10,564	39	28,703
<b>Total income</b>	<b>2,661,491</b>	<b>85,426,835</b>	<b>1,064,774</b>	<b>1,329,063</b>
<b>Expenses</b>				
Management fees	620,920	301,620	214,617	31
Performance fees	–	–	–	–
Depository fees	(25,629)	335,214	(12,910)	(6,499)
Administration fees	98,360	129,780	18,382	(49,851)
Distribution fees	11,908	3,103	10,860	9
Registrar and transfer agency fees	1,059	47,103	28,105	16,364
Audit fees	6,301	55,196	8,979	9,427
Professional fees	16,248	306,475	21,892	13,105
Taxe d'abonnement	14,353	131,186	7,530	5,688
Bank and other interest expenses	7,917	68,709	700	4,328
Interest on swap contracts	–	–	–	9,350
Other expenses	4,240	111,338	2,466	5,174
Less: Fee waiver	–	–	–	–
<b>Total expenses</b>	<b>755,677</b>	<b>1,489,724</b>	<b>300,621</b>	<b>7,126</b>
<b>Net investment income/(loss)</b>	<b>1,905,814</b>	<b>83,937,111</b>	<b>764,153</b>	<b>1,321,937</b>
Net realised gain/(loss) on:				
Sale of investments	490,434	(41,110,636)	457,060	1,340,495
Options contracts	–	–	–	–
Financial futures contracts	–	–	–	332,593
Forward currency exchange contracts	–	(1,650,674)	105	(901,809)
Swaps contracts	–	–	–	304,649
Currency exchange	(17,833)	(103,423)	1,300	316,368
<b>Net realised gain/(loss) for the period</b>	<b>472,601</b>	<b>(42,864,733)</b>	<b>458,465</b>	<b>1,392,296</b>
Net change in unrealised appreciation/(depreciation) on:				
Investments	20,644,721	196,640,488	2,041,856	4,579,391
Options contracts	–	–	–	–
Financial futures contracts	–	–	–	129,083
Forward currency exchange contracts	–	–	(3)	(55,734)
Swaps contracts	–	–	–	106,282
Currency exchange	(1,936)	524,099	(389)	(40,513)
<b>Net change in unrealised appreciation/(depreciation) for the period</b>	<b>20,642,785</b>	<b>197,164,587</b>	<b>2,041,464</b>	<b>4,718,509</b>
<b>Increase/(decrease) in net assets as a result of operations</b>	<b>23,021,200</b>	<b>238,236,965</b>	<b>3,264,082</b>	<b>7,432,742</b>
Subscriptions	2,680,562	91,060,355	5,133,235	432,463
Redemptions	(20,034,548)	(454,239,171)	(8,295,127)	(2,030,146)
<b>Increase/(decrease) in net assets as a result of movements in share capital</b>	<b>(17,353,986)</b>	<b>(363,178,816)</b>	<b>(3,161,892)</b>	<b>(1,597,683)</b>
Dividend distributions	–	(87,575,373)	(377,947)	(66)
Foreign currency translation difference	–	–	–	–
<b>Net assets at the end of the period</b>	<b>140,131,802</b>	<b>2,355,853,376</b>	<b>38,290,879</b>	<b>116,395,298</b>

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

## COMBINED STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS (CONTINUED)

For the period ended 30 June 2019

	Aviva Investors - Global Convertibles Absolute Return Fund USD	Aviva Investors - Global Convertibles Fund USD	Aviva Investors - Global Emerging Markets Index Fund USD	Aviva Investors - Global Equity Endurance Fund USD
<b>Net assets at the beginning of the period</b>	<b>598,843,533</b>	<b>530,028,573</b>	<b>1,001,168,126</b>	<b>759,370,322</b>
<b>Income</b>				
Dividend income, net of withholding taxes	-	-	16,988,892	9,278,788
Bond interest, net of withholding taxes	5,432,499	1,952,399	-	-
Interest on swap contracts	-	-	-	-
Securities lending income	83,580	-	-	112,100
Bank interest	156,747	307,035	14,134	4,358
<b>Total income</b>	<b>5,672,826</b>	<b>2,259,434</b>	<b>17,003,026</b>	<b>9,395,246</b>
<b>Expenses</b>				
Management fees	422,966	1,228,737	299	10,228
Performance fees	299,525	-	-	-
Depository fees	23,183	46,016	734,066	48,628
Administration fees	132,329	145,419	98,666	97,069
Distribution fees	-	3,655	-	-
Registrar and transfer agency fees	35,814	76,513	10,102	23,442
Audit fees	18,355	1,067	22,080	25,997
Professional fees	56,186	25,191	179,780	84,197
Taxe d'abonnement	38,714	34,088	64,368	41,750
Bank and other interest expenses	4,330	39	53	5
Interest on swap contracts	3,410,261	-	-	-
Other expenses	22,144	91,360	52,655	35,534
Less: Fee waiver	-	-	-	-
<b>Total expenses</b>	<b>4,463,807</b>	<b>1,652,085</b>	<b>1,162,069</b>	<b>366,850</b>
<b>Net investment income/(loss)</b>	<b>1,209,019</b>	<b>607,349</b>	<b>15,840,957</b>	<b>9,028,396</b>
Net realised gain/(loss) on:				
Sale of investments	4,362,638	(3,790,564)	(1,999,720)	21,141,129
Options contracts	(3,101,456)	-	-	-
Financial futures contracts	-	-	-	-
Forward currency exchange contracts	(6,110,848)	(9,098,130)	579,834	(90,398)
Swaps contracts	13,032,145	-	-	-
Currency exchange	3,473,281	1,128,411	(1,002,686)	(228,765)
<b>Net realised gain/(loss) for the period</b>	<b>11,655,760</b>	<b>(11,760,283)</b>	<b>(2,422,572)</b>	<b>20,821,966</b>
Net change in unrealised appreciation/(depreciation) on:				
Investments	16,558,869	38,487,728	96,399,095	127,314,654
Options contracts	905,325	-	-	-
Financial futures contracts	-	-	-	-
Forward currency exchange contracts	(5,071,876)	844,584	-	-
Swaps contracts	5,452,353	-	-	-
Currency exchange	(3,332)	587,173	14,571	(1,868)
<b>Net change in unrealised appreciation/(depreciation) for the period</b>	<b>17,841,339</b>	<b>39,919,485</b>	<b>96,413,666</b>	<b>127,312,786</b>
<b>Increase/(decrease) in net assets as a result of operations</b>	<b>30,706,118</b>	<b>28,766,551</b>	<b>109,832,051</b>	<b>157,163,148</b>
Subscriptions	15,923,788	52,312,546	464,769,656	38,420,287
Redemptions	(51,226,368)	(139,113,848)	(95,851,469)	(43,673,948)
<b>Increase/(decrease) in net assets as a result of movements in share capital</b>	<b>(35,302,580)</b>	<b>(86,801,302)</b>	<b>368,918,187</b>	<b>(5,253,661)</b>
Dividend distributions	-	(590,966)	-	(8,475,880)
Foreign currency translation difference	-	-	-	-
<b>Net assets at the end of the period</b>	<b>594,247,071</b>	<b>471,402,856</b>	<b>1,479,918,364</b>	<b>902,803,929</b>

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

## COMBINED STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS (CONTINUED)

For the period ended 30 June 2019

	Aviva Investors - Global High Yield Bond Fund USD	Aviva Investors - Global Investment Grade Corporate Bond Fund USD	Aviva Investors - Multi-Strategy Fixed Income Fund EUR	Aviva Investors - Multi-Strategy Target Income Fund EUR
<b>Net assets at the beginning of the period</b>	<b>4,095,588,726</b>	<b>1,638,605,796</b>	<b>480,673,511</b>	<b>476,580,962</b>
<b>Income</b>				
Dividend income, net of withholding taxes	18,596	–	292,936	4,393,827
Bond interest, net of withholding taxes	119,842,119	38,131,882	8,284,363	5,286,351
Interest on swap contracts	1,888,472	–	288,589	–
Securities lending income	464,411	44,846	946	956
Bank interest	404,730	408,355	66,342	85,065
<b>Total income</b>	<b>122,618,328</b>	<b>38,585,083</b>	<b>8,933,176</b>	<b>9,766,199</b>
<b>Expenses</b>				
Management fees	5,360,611	45,131	270,563	1,125,218
Performance fees	–	–	–	–
Depositary fees	205,151	43,907	50,666	(71,872)
Administration fees	743,803	108,500	132,593	124,474
Distribution fees	72,966	–	–	–
Registrar and transfer agency fees	184,094	9,598	64,988	52,909
Audit fees	(42,198)	17,445	22,767	26
Professional fees	206,115	142,826	49,204	20,113
Taxe d'abonnement	280,296	112,731	21,622	23,324
Bank and other interest expenses	5,519	3,205	179,603	192,237
Interest on swap contracts	–	65,617	776,435	–
Other expenses	149,978	79,326	24,313	10,526
Less: Fee waiver	–	–	(122,386)	(38,150)
<b>Total expenses</b>	<b>7,166,335</b>	<b>628,286</b>	<b>1,470,368</b>	<b>1,438,805</b>
<b>Net investment income/(loss)</b>	<b>115,451,993</b>	<b>37,956,797</b>	<b>7,462,808</b>	<b>8,327,394</b>
Net realised gain/(loss) on:				
Sale of investments	(60,636,579)	10,423,213	11,221,699	14,376,387
Options contracts	–	–	(8,839,061)	(11,088,903)
Financial futures contracts	–	(600,921)	(54,548)	6,835,772
Forward currency exchange contracts	(39,220,621)	(44,104,878)	(936,947)	(2,475,878)
Swaps contracts	1,313,732	(92,970)	(14,557,771)	(4,159,833)
Currency exchange	7,745,749	16,812,016	(687,019)	(513,763)
<b>Net realised gain/(loss) for the period</b>	<b>(90,797,719)</b>	<b>(17,563,540)</b>	<b>(13,853,647)</b>	<b>2,973,782</b>
Net change in unrealised appreciation/(depreciation) on:				
Investments	348,384,989	149,600,714	10,726,603	19,576,915
Options contracts	–	–	1,131,186	4,638,936
Financial futures contracts	–	1,207,912	1,548,159	439,363
Forward currency exchange contracts	(8,065,684)	(22,208,178)	1,073,176	4,549,002
Swaps contracts	–	(917,868)	8,107,295	2,445,996
Currency exchange	(40,216)	1,900	(490,647)	(485,232)
<b>Net change in unrealised appreciation/(depreciation) for the period</b>	<b>340,279,089</b>	<b>127,684,480</b>	<b>22,095,772</b>	<b>31,164,980</b>
<b>Increase/(decrease) in net assets as a result of operations</b>	<b>364,933,363</b>	<b>148,077,737</b>	<b>15,704,933</b>	<b>42,466,156</b>
Subscriptions	950,792,851	1,302,689,577	3,924,270	20,598,121
Redemptions	(836,244,464)	(124,970,262)	(148,516,431)	(66,166,052)
<b>Increase/(decrease) in net assets as a result of movements in share capital</b>	<b>114,548,387</b>	<b>1,177,719,315</b>	<b>(144,592,161)</b>	<b>(45,567,931)</b>
Dividend distributions	(23,361,360)	–	(126)	(10,249,166)
Foreign currency translation difference	–	–	–	–
<b>Net assets at the end of the period</b>	<b>4,551,709,116</b>	<b>2,964,402,848</b>	<b>351,786,157</b>	<b>463,230,021</b>

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

## COMBINED STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS (CONTINUED)

For the period ended 30 June 2019

	Aviva Investors - Multi-Strategy Target Return Fund EUR	Aviva Investors - Short Duration Global High Yield Bond Fund USD	Aviva Investors - UK Listed Equity High Alpha Fund* GBP	Aviva Investors - US Equity Income Fund USD
<b>Net assets at the beginning of the period</b>	<b>3,161,524,666</b>	<b>811,114,751</b>	<b>70,108,011</b>	<b>33,669,161</b>
<b>Income</b>				
Dividend income, net of withholding taxes	12,002,198	–	1,868,331	529,832
Bond interest, net of withholding taxes	12,904,212	21,677,171	–	–
Interest on swap contracts	–	–	–	–
Securities lending income	8,240	227,908	–	–
Bank interest	195,925	132,447	4,534	5,548
<b>Total income</b>	<b>25,110,575</b>	<b>22,037,526</b>	<b>1,872,865</b>	<b>535,380</b>
<b>Expenses</b>				
Management fees	7,732,158	1,489,956	66,244	196,575
Performance fees	–	–	–	–
Depository fees	285,044	33,851	3,362	271
Administration fees	405,766	293,844	16,913	25,776
Distribution fees	45,804	–	2,742	1,986
Registrar and transfer agency fees	109,798	50,312	17,494	12,354
Audit fees	12,563	6,183	7,179	7,696
Professional fees	208,588	48,349	3,080	214
Taxe d'abonnement	155,159	48,220	4,526	5,000
Bank and other interest expenses	1,191,924	13,090	–	–
Interest on swap contracts	–	–	–	–
Other expenses	100,341	23,979	3,897	2,031
Less: Fee waiver	(612,101)	–	–	–
<b>Total expenses</b>	<b>9,635,044</b>	<b>2,007,784</b>	<b>125,437</b>	<b>251,903</b>
<b>Net investment income/(loss)</b>	<b>15,475,531</b>	<b>20,029,742</b>	<b>1,747,428</b>	<b>283,477</b>
Net realised gain/(loss) on:				
Sale of investments	59,676,488	(18,203,078)	491,265	1,626,572
Options contracts	(83,726,029)	–	–	–
Financial futures contracts	26,428,410	–	–	–
Forward currency exchange contracts	20,766,469	(8,856,419)	–	–
Swaps contracts	(87,324,423)	–	–	–
Currency exchange	(4,267,525)	241,669	(418)	–
<b>Net realised gain/(loss) for the period</b>	<b>(68,446,610)</b>	<b>(26,817,828)</b>	<b>490,847</b>	<b>1,626,572</b>
Net change in unrealised appreciation/(depreciation) on:				
Investments	137,855,195	44,882,509	2,238,454	2,810,500
Options contracts	73,598,085	–	–	–
Financial futures contracts	7,693,635	–	–	–
Forward currency exchange contracts	5,822,858	3,928,229	–	–
Swaps contracts	42,757,520	–	–	–
Currency exchange	(1,349,959)	(127,361)	(212)	–
<b>Net change in unrealised appreciation/(depreciation) for the period</b>	<b>266,377,334</b>	<b>48,683,377</b>	<b>2,238,242</b>	<b>2,810,500</b>
<b>Increase/(decrease) in net assets as a result of operations</b>	<b>213,406,255</b>	<b>41,895,291</b>	<b>4,476,517</b>	<b>4,720,549</b>
Subscriptions	86,786,504	137,415,655	21,171,895	13,031,466
Redemptions	(934,593,928)	(159,253,070)	(7,944,701)	(21,222,440)
<b>Increase/(decrease) in net assets as a result of movements in share capital</b>	<b>(847,807,424)</b>	<b>(21,837,415)</b>	<b>13,227,194</b>	<b>(8,190,974)</b>
Dividend distributions	(1,378,278)	(12,631,405)	(4,841)	(8,843)
Foreign currency translation difference	–	–	–	–
<b>Net assets at the end of the period</b>	<b>2,525,745,219</b>	<b>818,541,222</b>	<b>87,806,881</b>	<b>30,189,893</b>

\*Please refer to directors' report for details of all corporate activities during the period.  
The accompanying notes form an integral part of these financial statements.

## COMBINED STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS (CONTINUED)

For the period ended 30 June 2019

	Combined EUR
<b>Net assets at the beginning of the period</b>	<b>22,412,748,496</b>
<b>Income</b>	
Dividend income, net of withholding taxes	172,600,855
Bond interest, net of withholding taxes	339,947,685
Interest on swap contracts	2,652,993
Securities lending income	2,724,523
Bank interest	3,266,340
<b>Total income</b>	<b>521,192,396</b>
<b>Expenses</b>	
Management fees	21,802,960
Performance fees	263,132
Depository fees	2,592,649
Administration fees	3,148,335
Distribution fees	194,666
Registrar and transfer agency fees	1,015,363
Audit fees	243,150
Professional fees	1,937,502
Taxe d'abonnement	1,297,308
Bank and other interest expenses	1,856,443
Interest on swap contracts	5,851,514
Other expenses	963,353
Less: Fee waiver	(772,637)
<b>Total expenses</b>	<b>40,393,738</b>
<b>Net investment income/(loss)</b>	<b>480,798,658</b>
Net realised gain/(loss) on:	
Sale of investments	(81,051,983)
Options contracts	(105,657,698)
Financial futures contracts	35,064,475
Forward currency exchange contracts	(128,558,533)
Swaps contracts	(99,009,850)
Currency exchange	34,440,711
<b>Net realised gain/(loss) for the period</b>	<b>(344,772,878)</b>
Net change in unrealised appreciation/(depreciation) on:	
Investments	1,738,738,284
Options contracts	78,890,374
Financial futures contracts	10,672,964
Forward currency exchange contracts	(29,975,441)
Swaps contracts	65,263,588
Currency exchange	(1,289,951)
<b>Net change in unrealised appreciation/(depreciation) for the period</b>	<b>1,862,299,818</b>
<b>Increase/(decrease) in net assets as a result of operations</b>	<b>1,998,325,598</b>
Subscriptions	3,885,572,122
Redemptions	(4,570,937,923)
<b>Increase/(decrease) in net assets as a result of movements in share capital</b>	<b>(685,365,801)</b>
Dividend distributions	(184,804,834)
Foreign currency translation difference	61,655,316
<b>Net assets at the end of the period</b>	<b>23,602,558,775</b>

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



## NOTES TO THE FINANCIAL STATEMENTS

as at 30 June 2019

### 1. GENERAL

#### 1.1 THE COMPANY

Aviva Investors (the "Fund") is a Variable Capital Investment Company (Société d'Investissement à Capital Variable) established in the Grand Duchy of Luxembourg under Part I of the law of 17 December 2010, as amended (UCITS V). The Fund was incorporated in Luxembourg on 16 January 1990 for an unlimited period. The Fund operates as an open ended investment Fund.

The Company is structured to provide both institutional and individual investors with a choice of investment portfolios, each offering different investment objectives designed to meet specific risk expectations and diversification requirements.

The fund has been registered under the UK temporary permissions regime with the UK Financial Conduct Authority to allow the Funds to continue being temporarily marketed in the UK after Brexit Day.

As at 30 June 2019, the Fund comprises 23 active Sub-Funds.

#### 1.2 THE SHARE CLASSES

The Board may issue A, B, F, I, J, K, L, M, R, S, V and Z Share Classes in any currency, as accumulation or distribution share classes, and which may be hedged or unhedged.

##### 1.2.1 CURRENCY

Share Classes may be available in various currencies (each a "Class Currency") other than the reference currency of the Sub-Fund. Where offered in a currency other than the reference currency of the relevant Sub-Fund, a Share Class is designated as such.

##### 1.2.2 DIVIDEND POLICY

It is intended that all Share Classes with an "a", "q" or "m" in the designation will distribute on an annual (a), quarterly (q) or monthly (m) basis if determined by the Board.

Payment is made in the currency in which the relevant Share Class is denominated.

##### 1.2.3 HEDGED SHARE CLASSES

In accordance with the provisions of the current prospectus, the Fund may offer Share Classes in a Sub-Fund in a currency other than the Sub-Fund reference currency or in relation to the currencies in which the underlying assets of the Sub-Fund are denominated. The respective Sub-Fund has the ability to hedge such Share Classes in relation to the Sub-Fund reference currency. Where hedging of this kind is undertaken the latter is designated as such by a reference to "hedged" or ("h"). A sub-fund can also choose to manage currency exposure with a reference to a Benchmark. Because such a benchmark is only used as a point of reference, a sub-fund's exposure to any given currency may be different than that of its benchmark. The Sub-Fund will engage for the exclusive account of such Share Classes, in forward foreign exchange contracts, currency futures, currency options or currency swaps, in order to preserve the value of the Share Class in its reference currency against its value in the Sub-Fund currency or against the currencies in which the underlying assets of the Sub-Funds are denominated.

Where undertaken, the effects of this hedging is reflected in the Net Asset Value and, therefore, in the performance of the currency Classes. As a result, currency hedging may impact the Net Asset Value of one Class as compared to the Net Asset Value of a Class denominated in another currency. Any profit or loss resulting directly from the forward foreign exchange contracts, currency futures, currency options or currency swaps used to create the hedge is borne by the relevant currency Class in relation to which they have been incurred.

### 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements are prepared and presented in accordance with generally accepted accounting principles in Luxembourg for investment funds on a going concern basis. Sub-funds that have been liquidated during the period or are intended to be liquidated after the period end are prepared on a non-going concern basis. The preparation of financial statements requires management to make estimates and assumptions that may affect the amounts reported in the financial statements and the accompanying notes. Actual results may differ from those estimates.

#### 2.1 FOREIGN CURRENCIES

The financial statements of each Sub-Fund of the Fund are expressed in the currency of the Sub-Fund and its accounting records are maintained in that currency. Assets and liabilities in other currencies are translated into the currency of the Sub-Fund using the exchange rate in effect at the period end date. Income and expenses in other currencies are translated into the currency of the Sub-Fund at the exchange rate in effect on the date of the transaction.

The resulting exchange differences are recorded in the Combined Statement of Operations and Changes in Net Assets within the caption "Foreign currency translation difference".

The combined financial statements of the Fund represent the sum of the financial statements of each Sub-Fund. The combined financial statements are presented for information purposes only in EUR, each Sub-Fund using the exchange rates prevailing at the Balance Sheet date.

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

as at 30 June 2019

### 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### 2.1 FOREIGN CURRENCIES (CONTINUED)

The exchange difference resulting from the translation of net assets at the beginning of the period using the period end rates is recognised in the Combined Statement of Operation and Changes in Net Assets within the caption "Foreign currency translation difference".

#### 2.2 SWING PRICING

A Sub-Fund may suffer dilution of the Net Asset Value per Share due to investors buying or selling Shares at a price that does not reflect the dealing and other costs that arise when security trades are undertaken by the Investment Manager to accommodate cash inflows or outflows.

In order to counter this impact and protect the interests of shareholders, the NAV may be adjusted upward when there is strong demand to buy Sub-Fund Shares and downward when there is strong demand to redeem Sub-Fund Shares.

The adjustment may vary from Sub-Fund to Sub-Fund and will normally not exceed 2% of the original NAV per Share unless exceptional market conditions occur.

The thresholds where swing pricing is triggered are set by the Management Company, and may vary over time and from one Sub-Fund to another.

The swing pricing mechanism may be applied across all Sub-Funds and Share Classes.

The NAV per Share as disclosed in the statistical information is the published NAV per Share whereas the total net assets disclosed in the Combined Statement of Net Assets is the total net asset value excluding any period end swing adjustment.

As at the period end, swing pricing was applied on the NAV per Share of the Sub-Fund Aviva Investors – Global High Yield Bond Fund.

#### 2.3 VALUATION OF ASSETS

The value of the assets of the Fund is determined as follows:

(1) The value of any cash in hand or on deposit, bills and demand notes and accounts receivable, prepaid expenses, cash dividends and interest declared or accrued as aforesaid and not yet received shall be deemed to be the full amount thereof, unless in any case the same is unlikely to be received in full, in which case the value thereof shall be arrived at after making such discount as the Board of Directors may consider appropriate in such case to reflect the true value thereof;

(2) The value of securities, Money Market Instruments and/or financial derivative instruments which are quoted or dealt in on any stock exchange is based on the last available price provided that where securities, Money Market Instruments and/or financial derivative instruments are quoted on any stock exchange operating on the basis of separate bid and offer prices mid-market valuations may, as the Board may decide, be applied;

(3) In the event that any of the securities held in the Fund's portfolio on the relevant dealing day are not quoted or dealt in on any stock exchange or regulated market or if, with respect to securities quoted or dealt in on any stock exchange or regulated market, the price as determined pursuant to sub-paragraphs (2) or (3) is not representative of the fair market value of the relevant securities, the value of such securities is determined based on the reasonably foreseeable sales price determined prudently and in good faith by or under the Board of Directors' supervision.

(4) Shares in open-ended UCIs and/or UCITS are valued on the basis of their last Net Asset Value, as reported by such undertakings.

(5) The financial derivative instruments which are not listed on any official stock exchange or traded on any other regulated market are valued in a reliable and verifiable manner on a daily basis and in accordance with market practice, as further detailed below.

(6) Futures

The Fund on behalf of a Sub-Fund may enter into financial futures contracts as part of its investment strategy. Upon entering into a futures contract, the Fund is required to deposit with a broker an amount ("initial margin") equal to a certain percentage of the purchase price indicated in the futures contract. Initial margin is included as part of "Cash at bank and at brokers" in the Combined Statement of Net Assets. Subsequent payments ("variation margin") are made or received by the Sub-Fund each day, depending on the daily fluctuations in the value of the underlying futures contracts. These subsequent payments are recorded for financial reporting purposes as unrealised result by the Sub-Fund. When entering into a closing transaction, the Sub-Fund will realise, for book purposes, a gain or loss equal to the difference between the values of the futures contract to sell and the futures contract to buy. Futures contracts are valued at the last sale price or, in the absence of a sale, the mean between the closing bid and asked quotation or if no bid or asked prices are available, at the last bid price. Certain risks may arise upon entering into futures contracts from the contingency of imperfect market conditions. Please refer to the Portfolio of Investments and Other Net Assets for the details of the contracts outstanding as at 30 June 2019. When a contract is closed, the Sub-Fund records a realised gain or loss equal to the difference between the proceeds from, or cost of, the closing transaction and the initial cost of the contract within the caption "Net realised gain/(loss) on financial futures contracts" in the Combined Statement of Operations and Changes in Net Assets.

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

as at 30 June 2019

### 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### 2.3 VALUATION OF ASSETS (CONTINUED)

##### (7) Forward currency exchange contracts

All Sub-Funds in connection with the portfolio purchases and sales of securities denominated in a foreign currency or Share Class hedging, may enter into forward currency exchange contracts for the purposes of hedging foreign currency exchange risks. Contracts are recorded at market value based on the forward exchange rate of the underlying currency on the valuation day. Certain risks may arise upon entering into these contracts from the potential inability of counterparties to meet the terms of their contracts. Please refer to the Portfolio of Investments and Other Net Assets for the details of the contracts outstanding as at 30 June 2019. When a contract is closed, the realised gain/(loss) is recorded within the caption "Net realised gain/(loss) on forward currency exchange contracts" in the Combined Statement of Operations and Changes in Net Assets. Unrealised gains or losses are recorded within the caption "Net unrealised gain/(loss) on forward currency exchange contracts" in the Combined Statement of Net Assets.

##### (8) Swaps contracts

A swap is an agreement that obliges two parties to exchange a series of cashflows at specified intervals based upon or calculated by reference to changes in specified prices or rates for a specified amount of an underlying asset. The payment flows are usually netted against each other at the brokers' level, with the difference being paid by one party to the other, if authorised by the dedicated International Swaps and Derivatives Associations agreements ("ISDA agreements"). Risks may arise as a result of the failure of counterparty to the swap contract to comply with the terms of the swap contract. The loss incurred by the failure of a counterparty is generally limited to the net payment to be received by the Fund, and/or the termination value at the end of the contract. Therefore, the Fund considers the creditworthiness of each counterparty to a swap contract in evaluating potential credit risk. Additionally, risks may arise from unanticipated movements in interest rates or in the value of the underlying securities or indices.

Financing leg proceeds received or paid on swap contracts are, respectively, included as part of "Income – Interest on swap contracts" and "Expenses – Interest on swap contracts" in the Combined Statement of Operations and Changes in Net Assets. Unrealised gains or losses on the remaining leg are recorded within the caption "Net unrealised gain/(loss) on swap contracts" in the Combined Statement of Net Assets. The changes in unrealised gains or losses are included in the Combined Statement of Operations and Changes in Net Assets within the caption "Net changes in unrealised appreciation/(depreciation) on swap contracts". When a contract is closed, the realised gains or losses are recorded within the caption "Net realised gain/(loss) on swap contracts" in the Combined Statement of Operations and Changes in Net Assets.

The cashflows received and paid by the Sub-Fund in connection with swap contracts are converted to present value on the valuation date corresponding to the maturity of these cashflows. The value of the swap contracts is the difference between these two present value conversions. Please refer to the Portfolio of Investments and Other Net Assets for the details of the contracts outstanding as at 30 June 2019.

##### (9) Options

Premiums paid by the Sub-Funds for purchased options are included in the Combined Statement of Net Assets as option purchased. If the option is allowed to expire, the Sub-Fund will lose the entire premium it paid and record a realised loss for the premium amount. Premiums paid for purchased options which are exercised or closed are added to the amounts paid or offset against the proceeds on the underlying investment transaction to determine the realised gain/loss to be booked.

Premiums received by the Sub-Funds for written options are included in the Combined Statement of Net Assets as option written. The Sub-Fund records a realised gain or loss on a written option based on whether the cost of the closing transaction exceeds the premium received.

The realised gain/losses and change in unrealised appreciation/(depreciation) on options are disclosed in the Combined Statement of Operations and Changes in Net Assets, respectively within the captions "Net realised gain/(loss) on options contracts" and "Net changes in unrealised appreciation/(depreciation) on options contracts".

Options that are not traded on a regulated market or any other regulated market are valued at their liquidation value determined in accordance with the rules set in good faith by the Board of Directors according to standard criteria for each type of contract. Please refer to the Portfolio of Investments and Other Net Assets for the details of the options contracts outstanding and margin deposits as at 30 June 2019. The company can also use options on swaps (swaptions). The market value of these swaptions is shown in the caption "Options purchased and swaption contracts at market value" or "Option written and swaption contracts at market values". For swaptions, the gross premiums to be paid on purchased options (to be received on written options) are included in the caption "Payable on investments purchased" ("Receivable on investments sold") in the Combined Statement of Net Assets.

##### (10) Fair value

Fair Market valuation: Aviva Investors Luxembourg has implemented a fair valuation process for Asia Pacific equities in order to protect the funds against market timing practices. In the case a market in which the Funds invest is closed at the time the funds' assets are valued, the latest available price may not reflect the fair value of the fund portfolio. In such circumstances, some investors could exploit this gap, which is considered as market timing and deemed "not acceptable" as per CSSF circular 04/146. To limit this, the fund should adjust the local closing price of the securities held to reflect the information available at valuation point. The adjustment amount is so included in the market value of securities in scope. At the time of this report, Sub-Funds included in this Fair market valuation process are Asian Equity Income Fund, Emerging Markets Equity Income Fund, Emerging Markets Equity Small Cap Fund and Global Emerging Markets Index Fund.

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

as at 30 June 2019

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)****2.3 VALUATION OF ASSETS (CONTINUED)**

(10) Fair value (continued)

Fair valuation of individual positions: In face of difficult market conditions (e.g. no liquidity, lack of information on trades, etc.), prices obtained for certain investments source may not be representative of fair value. As a result, the Board of Directors of the Fund has implemented fair value techniques to estimate the fair value of these investment. Because of the inherent uncertainties in the fair valuation process, these estimated values may significantly differ from the values that may be ultimately recovered. At the time of this report, Sub-Funds included in this Fair market valuation process are listed below:

Sub-Fund Name	Currency	Number of securities	Market value of fair valued securities	% Net Assets
Aviva Investors - European Corporate Bond Fund	EUR	1	-	-
Aviva Investors - Global Convertibles Fund	USD	3	-	-
Aviva Investors - Global Convertibles Absolute Return Fund	USD	3	-	-
Aviva Investors - Global Emerging Markets Index Fund	USD	4	-	-

**2.4 TREATMENT OF INTEREST INCOME AND DIVIDENDS**

Interest income is accrued on a daily basis. Dividend income is recorded on the ex-dividend date. Both are recorded net of withholding tax. Securities lending income is recorded on a cash receipt basis.

**3. COLLATERAL**

Several Sub-Funds received collateral to cover the unrealised results on OTC derivative instruments. Collateral is calculated and settled on a daily basis per counterparty. Cash collaterals cannot be sold, re-invested or pledged.

**4. RELATED PARTIES****4.1 INVESTMENT MANAGERS AND MANAGEMENT COMPANY FEES****4.1.1 INVESTMENT MANAGEMENT FEES**

The Management Company receives from the Fund a management fee payable in arrears at the end of each month. Investment Managers are paid out of this fee by the Management Company. Please refer to the prospectus for details of the applicable rates per share class.

**4.1.2 PERFORMANCE FEES**

For the Sub-Fund Aviva Investors - Global Convertibles Absolute Return Fund and in accordance with the Fund's prospectus, Investment managers may receive some performance fees in addition to their investment management fees. Performance fees are shown in the Combined Statement of Operations and Changes in Net Assets within the caption "Performance fees".

There are no performance fees as at the period end.

**4.1.3 MANAGEMENT COMPANY FEES****DOMICILIARY FEES:**

As remuneration for services as domiciliary agent, the Management Company receives a fixed annual fee from Sub-Funds as per Management Company service agreement. This fee is included in the Combined Statement of Operations and Changes in Net Assets within the caption "Management fees" and represents an amount of EUR 3,000 per year and per sub-fund, payable monthly in arrears.

**SUPERVISORY DUTIES:**

The Fund and its respective Sub-Funds pay a fee and reasonable out-of-pocket expenses of the Management Company for its supervisory role with regards to the delegated activities, overall responsibility for key decisions, compliance and risk management, up to 0.125% per annum of the aggregated average daily Net Asset Value per Share Class (except the class J, M, V and Z which are not subject to this fee).

**4.2 DISTRIBUTION FEES**

The Distributor receives from the Fund a distribution fee, payable in arrears at the end of each month, calculated at the annual rate per annum of the aggregate average daily Net Asset Value per applicable Share Class, as detailed in the current prospectus.

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

as at 30 June 2019

### 5. DEPOSITARY FEES

The Fund and its respective Sub-Funds pay depositary fees to J.P. Morgan Bank Luxembourg S.A. in respect of its activities as Depositary (including safekeeping, supervision and transaction activities). The fees will vary in respect of each Sub-Fund depending on the value of the assets held by the Depositary and the volume of trading in that Sub-Fund and should not exceed a maximum of 0.20% per annum, payable monthly in arrears.

### 6. REGISTRAR AND TRANSFER AGENCY FEES

The Fund pays fees to RBC Investor Services Bank S.A. in respect of its activities as Registrar and Transfer Agent (including maintenance of register, Shareholders services, transaction, dividend processing and commission handling activities). These fees are payable monthly in arrears.

The Fund pays the Registrar and Transfer Agent a fee and reasonable out-of-pocket expenses, not exceeding a maximum of 0.07% per annum of the aggregate average daily Net Asset Value per applicable Share Class.

### 7. ADMINISTRATION FEES

The Fund pays the administrator fees for its services estimated to 0.05% per annum of the average NAV in period. Such fees are payable monthly. Actual rate charged is calculated based on several factors including number of share classes, and complexity of the Sub-Fund.

### 8. DIRECTOR FEES

All internal directors have decided to waive their remuneration. The total remuneration paid to the external directors amounts to EUR 65,000 and is included within the caption "Professional fees".

### 9. WAIVER FEES

In order to preserve investors from fluctuations in their operating and administrative expenses, the Management Company may decide to waive all or a part of their fees or to subsidise operating and administrative expenses of some Sub-Funds. Amounts waived are shown in the Combined Statement of Operations and Changes in Net Assets within the caption "Fee waiver".

### 10. TAXATION

#### *Luxembourg taxe d'abonnement*

The Fund is not liable to any Luxembourg income tax, but is liable in Luxembourg to a tax of 0.05% per annum of its net assets for the A, B and R Share Classes of all Sub-Funds that invest in non-money market related securities and 0.01% per annum of its net assets for the F, I, J, K, L, M, S, V and Z Share Classes of all Sub-Funds. Such tax is payable quarterly on the basis of the net assets of the respective Share Class at the end of the relevant quarter. For the Sub-Funds which are investing in Funds already subject to this tax, there will be no double taxation.

Dividends, interest and capital gains on investments held by the Fund may be subject to non-recoverable tax and withholding and capital gains taxes in the country of origin.

### 11. SECURITIES LENDING

The Sub-Funds may lend portions of investments to third parties. In return the Sub-Funds receive a fee that is negotiated for each transaction. Such lending may only be effected in accordance with the terms of the Prospectus which reflects requirements of CSSF regulations. Securities are lent within the framework of a standardised lending system organised by a recognised securities clearing body or by a highly rated financial institution specialised in such activities.

During the period, 70% and 75% of any incremental income earned from securities lending was accrued to the applicable Sub-Fund with securities lending agents AIL and J.P. Morgan respectively, with the remaining 30% and 25% payable to the securities lending agent which arrange the transaction. The income earned from the securities lending program is shown in the respective Sub-Funds' Combined Statement of Operations and Changes in Net Assets.

### 12. DIVIDEND DISTRIBUTIONS

For classes of Shares entitled to distribution, dividends, if any, will be declared and distributed on a monthly, quarterly and annual basis. For the period ended 30 June 2019, the amount distributed is disclosed in the caption "Dividend distributions" in the Combined Statement of Operations and Changes in Net Assets.

### 13. CROSS-INVESTMENT BETWEEN SUB-FUNDS

There are no cross investments between sub-Funds at the period end.

### 14. EXCHANGE RATE

The exchange rates used to combine the Sub-Funds as at 30 June 2019 were:

1 EUR =	0.8954	GBP
1 EUR =	1.1383	USD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

as at 30 June 2019

### **15. SUBSEQUENT EVENTS**

There are no subsequent events which require adjustment or disclosure at the period end.

## OTHER INFORMATION - UNAUDITED

as at 30 June 2019

## 1. SECURITIES FINANCING TRANSACTIONS

As defined in Article 3 of Regulation (EU) 2015/2365, securities financing transactions include repurchase transactions, securities or commodities lending and securities or commodities borrowing, buy-sell back transactions or sell-buy back transactions and margin lending transactions and/or total return swaps. In accordance with Article 13 of the Regulation, the Fund's only involvement in and exposures related to Securities Lending transactions and Total Return Swaps for the reporting date 30 June 2019 are detailed below.

## GLOBAL DATA

*Amount of securities on loan*

The total value of securities on loan as a proportion of the Sub-Funds' total lendable assets, as at the reporting date is detailed below. Total lendable assets represents the aggregate value of asset types forming part of the Sub-Funds' securities lending programme.

Sub-Fund	% of Total Lendable Assets
Aviva Investors - Emerging Markets Bond Fund	10.45
Aviva Investors - Emerging Markets Corporate Bond Fund	4.35
Aviva Investors - Emerging Markets Equity Small Cap Fund	0.26
Aviva Investors - Emerging Markets Local Currency Bond Fund	0.22
Aviva Investors - European Corporate Bond Fund	2.89
Aviva Investors - European Equity Fund	3.86
Aviva Investors - European Equity Income Fund	6.33
Aviva Investors - Global Convertibles Fund	13.92
Aviva Investors - Global High Yield Bond Fund	3.58
Aviva Investors - Global Investment Grade Corporate Bond Fund	0.69
Aviva Investors - Short Duration Global High Yield Bond Fund	4.80

*Amount of assets engaged in securities lending transactions*

The following table represents the total value of assets engaged in securities lending as at the reporting date.

Sub-Fund	Sub-Fund Currency	Market Value of Securities on Loan (in Sub-Fund Currency)	% of AUM
Aviva Investors - Emerging Markets Bond Fund	USD	281,830,295	7.79
Aviva Investors - Emerging Markets Corporate Bond Fund	USD	11,600,401	2.84
Aviva Investors - Emerging Markets Equity Small Cap Fund	USD	828,412	0.33
Aviva Investors - Emerging Markets Local Currency Bond Fund	EUR	1,659,165	0.14
Aviva Investors - European Corporate Bond Fund	EUR	1,481,089	2.75
Aviva Investors - European Equity Fund	EUR	5,228,939	3.73
Aviva Investors - European Equity Income Fund	EUR	144,377,695	6.13
Aviva Investors - Global Convertibles Fund	USD	48,122,018	10.21
Aviva Investors - Global High Yield Bond Fund	USD	141,536,654	3.11
Aviva Investors - Global Investment Grade Corporate Bond Fund	USD	18,850,241	0.64
Aviva Investors - Short Duration Global High Yield Bond Fund	USD	38,112,777	4.66

*Amount of assets engaged in total return swap contracts*

The following table represents the total value of assets engaged in total return swaps as at the reporting date.

Sub-Fund	Sub-Fund Currency	Market Value of Total Return Swaps (in Sub-Fund Currency)	% of AUM
Aviva Investors - Global Convertibles Absolute Return Fund	USD	4,041,888	0.68

## OTHER INFORMATION – UNAUDITED (CONTINUED)

as at 30 June 2019

## 1. SECURITIES FINANCING TRANSACTIONS (CONTINUED)

## CONCENTRATION DATA

*Ten largest collateral issuers*

The following table lists the ten largest issuers by value of non-cash collaterals received by the Sub-Funds across securities lending transactions as at the reporting date. Collateral received in relation to SFT's and OTC derivative transactions (including total return swaps) are in the form of cash.

Issuers	Collateral Value (in Sub-Fund Currency)
<b>Aviva Investors - Emerging Europe Equity Fund</b>	<b>EUR</b>
UK Treasury	434,489
France Government	201,642
Switzerland Government	111,308
European Financial Stability Facility SA	18,150
Austria Government	7,064
<b>Aviva Investors - Emerging Markets Bond Fund</b>	<b>USD</b>
Ireland Government	58,913,732
Netherland Government	40,145,602
Switzerland Government	39,836,072
UK Treasury	33,717,241
France Government	29,510,682
Corporacion Andina De Fomento	28,745,274
Japan Government	21,949,006
EUROFIMA	15,475,395
Germany Government	9,610,102
European Financial Stability Facility SA	9,400,265
<b>Aviva Investors - Emerging Markets Corporate Bond Fund</b>	<b>USD</b>
European Stability Mechanism	4,150,777
UK Treasury	2,713,922
Black Sea Trade And Development Bank	2,579,421
Austria Government	1,138,069
European Financial Stability Facility SA	933,493
Corporacion Andina De Fomento	335,103
Switzerland Government	175,160
<b>Aviva Investors - Emerging Markets Equity Small Cap Fund</b>	<b>USD</b>
UK Treasury	868,976
Austria Government	8,018
<b>Aviva Investors - Emerging Markets Local Currency Bond Fund</b>	<b>EUR</b>
European Financial Stability Facility SA	1,595,886
European Union	126,341
<b>Aviva Investors - European Corporate Bond Fund</b>	<b>EUR</b>
UK Treasury	688,501
Black Sea Trade And Development Bank	624,525
Corporacion Andina De Fomento	294,387
<b>Aviva Investors - European Equity Fund</b>	<b>EUR</b>
Japan Government	5,055,471



## OTHER INFORMATION – UNAUDITED (CONTINUED)

as at 30 June 2019

## 1. SECURITIES FINANCING TRANSACTIONS (CONTINUED)

## CONCENTRATION DATA (CONTINUED)

*Ten largest collateral issuers (continued)*

Issuers	Collateral Value (in Sub-Fund Currency)
Canada Housing Trust	193,153
UK Treasury	47,038
Australia Government	37,983
Canada Government	15,538
Germany Government	9,974
US Treasury	986
<b>Aviva Investors - European Equity Income Fund</b>	<b>EUR</b>
Austria Government	42,995,326
Japan Government	35,632,440
US Treasury	20,126,492
UK Treasury	16,246,347
European Investment Bank	13,686,214
Belgium Government	12,758,247
Switzerland Government	6,025,471
Finland Government	4,022,034
Caisse Amortissement De La Dette Sociale	3,835,344
European Financial Stability Facility SA	2,509,211
<b>Aviva Investors - Global Convertibles Fund</b>	<b>USD</b>
Germany Government	24,073,770
Japan Government	6,275,545
Australia Government	6,133,163
UK Treasury	5,821,575
Netherland Government	3,778,508
Switzerland Government	2,935,011
Black Sea Trade And Development Bank	321,669
Sweden Government	105,415
France Government	19,026
US Treasury	5,423
<b>Aviva Investors - Global High Yield Bond Fund</b>	<b>USD</b>
UK Treasury	102,584,454
US Treasury	11,037,162
Japan Government	9,959,129
Netherland Government	8,817,199
European Investment Bank	4,846,581
European Stability Mechanism	4,239,149
Switzerland Government	3,562,630
France Government	1,891,513
Black Sea Trade And Development Bank	1,253,434
European Financial Stability Facility SA	641,633

## OTHER INFORMATION – UNAUDITED (CONTINUED)

as at 30 June 2019

## 1. SECURITIES FINANCING TRANSACTIONS (CONTINUED)

## CONCENTRATION DATA (CONTINUED)

*Ten largest collateral issuers (continued)*

Issuers	Collateral Value (in Sub-Fund Currency)
<b>Aviva Investors - Global Investment Grade Corporate Bond Fund</b>	<b>USD</b>
UK Treasury	19,139,616
Switzerland Government	199,220
Ireland Government	134,781
<b>Aviva Investors - Short Duration Global High Yield Bond Fund</b>	<b>USD</b>
US Treasury	31,224,129
France Government	4,073,714
UK Treasury	3,898,407
European Union	143,816

*Top ten counterparties**Securities Lending Transactions*

The following table provides details of the top ten counterparties (based on gross volume of outstanding transactions) in respect of securities lending transactions as at the reporting date.

Counterparty	Country of Incorporation	Market Value of Securities on Loan (in Sub-Fund Currency)
<b>Aviva Investors - Emerging Markets Bond Fund</b>		<b>USD</b>
Zurich Cantonal Bank	Switzerland	118,752,556
J.P. Morgan	United Kingdom	46,634,813
Credit Suisse Europe	United Kingdom	39,453,944
Nomura	United Kingdom	35,639,490
HSBC Bank	United Kingdom	23,163,964
Goldman Sachs	United Kingdom	10,685,915
Barclays Bank	United Kingdom	3,855,703
Citigroup Inc.	United Kingdom	3,346,569
UBS	Switzerland	297,341
<b>Aviva Investors - Emerging Markets Corporate Bond Fund</b>		<b>USD</b>
Zurich Cantonal Bank	Switzerland	4,435,882
HSBC Bank	United Kingdom	3,876,887
Barclays Bank	United Kingdom	3,287,632
<b>Aviva Investors - Emerging Markets Equity Small Cap Fund</b>		<b>USD</b>
UBS	Switzerland	828,412
<b>Aviva Investors - Emerging Markets Local Currency Bond Fund</b>		<b>EUR</b>
J.P. Morgan	United Kingdom	1,659,165
<b>Aviva Investors - European Corporate Bond Fund</b>		<b>EUR</b>
HSBC Bank	United Kingdom	1,481,089
<b>Aviva Investors - European Equity Fund</b>		<b>EUR</b>
Barclays Bank	United Kingdom	2,595,356
Deutsche Bank UK	United Kingdom	1,229,313
Merrill Lynch	United Kingdom	1,160,692

## OTHER INFORMATION – UNAUDITED (CONTINUED)

as at 30 June 2019

## 1. SECURITIES FINANCING TRANSACTIONS (CONTINUED)

## CONCENTRATION DATA (CONTINUED)

*Top ten counterparties (continued)**Securities Lending Transactions (continued)*

Counterparty	Country of Incorporation	Market Value of Securities on Loan (in Sub-Fund Currency)
Scotiabank	Canada	233,499
Nomura	United Kingdom	10,079
<b>Aviva Investors - European Equity Income Fund</b>		<b>EUR</b>
Natixis	France	48,770,539
Société Générale	France	38,584,974
Morgan Stanley	United Kingdom	37,837,053
Nomura	United Kingdom	7,521,201
Barclays Bank	United Kingdom	5,909,348
Deutsche Bank UK	France	5,754,580
<b>Aviva Investors - Global Convertibles Fund</b>		<b>USD</b>
Credit Suisse Europe	United Kingdom	27,784,184
Deutsche Bank UK	United Kingdom	9,041,993
Goldman Sachs	United Kingdom	5,926,915
J.P. Morgan	United Kingdom	5,368,926
<b>Aviva Investors - Global High Yield Bond Fund</b>		<b>USD</b>
Barclays Bank	United Kingdom	98,201,276
Zurich Cantonal Bank	Switzerland	25,036,756
Credit Suisse Europe	United Kingdom	13,648,793
HSBC Bank	United Kingdom	2,043,712
Morgan Stanley	United Kingdom	1,536,163
J.P. Morgan	United Kingdom	1,069,954
<b>Aviva Investors - Global Investment Grade Corporate Bond Fund</b>		<b>USD</b>
Barclays Bank	United Kingdom	18,149,609
Zurich Cantonal Bank	Switzerland	700,632
<b>Aviva Investors - Short Duration Global High Yield Bond Fund</b>		<b>USD</b>
Barclays Bank	United Kingdom	30,124,169
Zurich Cantonal Bank	Switzerland	7,412,350
J.P. Morgan	United Kingdom	576,258

*Total Return Swap Contracts*

The following table provides details of the top ten counterparties (based on gross volume of outstanding transactions) in respect of total return swaps as at the reporting date.

Counterparty	Country of incorporation	Market Value of Total Return Swaps (in Sub-Fund Currency)
<b>Aviva Investors - Global Convertibles Absolute Return Fund</b>		<b>USD</b>
Citibank	United States of America	1,739,305
Deutsche Bank	United Kingdom	2,365,954
Nomura	United Kingdom	(63,371)

## OTHER INFORMATION – UNAUDITED (CONTINUED)

as at 30 June 2019

## 1. SECURITIES FINANCING TRANSACTIONS (CONTINUED)

## AGGREGATE TRANSACTION DATA

*Type, quality & maturity tenor of collateral**Securities Lending Transactions*

Collaterals received by the Sub-Funds are in the form of debt securities having investment grade credit rating in respect of securities lending as at the reporting date.

Collateral Value (in Sub-Fund Currency)							
Sub Fund	Sub-Fund Currency	1 to 7 days	1 to 4 weeks	1 to 3 months	3 to 12 months	more than 1 year	Total
Aviva Investors - Emerging Europe Equity Fund	EUR	-	-	-	8,326	764,327	772,653
Aviva Investors - Emerging Markets Bond Fund	USD	-	-	3,914,179	3,592,567	303,006,319	310,513,065
Aviva Investors - Emerging Markets Corporate Bond Fund	USD	-	-	2,464,585	-	9,561,360	12,025,945
Aviva Investors - Emerging Markets Equity Small Cap Fund	USD	-	-	-	9,450	867,544	876,994
Aviva Investors - Emerging Markets Local Currency Bond Fund	EUR	-	-	-	-	1,722,227	1,722,227
Aviva Investors - European Corporate Bond Fund	EUR	-	-	-	-	1,607,413	1,607,413
Aviva Investors - European Equity Fund	EUR	-	-	15,538	-	5,344,605	5,360,143
Aviva Investors - European Equity Income Fund	EUR	-	-	46,522	120,762	157,907,410	158,074,694
Aviva Investors - Global Convertibles Fund	USD	-	-	-	22,217,242	27,251,863	49,469,105
Aviva Investors - Global High Yield Bond Fund	USD	-	-	-	-	149,646,677	149,646,677
Aviva Investors - Global Investment Grade Corporate Bond Fund	USD	-	-	18,689,445	-	784,172	19,473,617
Aviva Investors - Short Duration Global High Yield Bond Fund	USD	-	-	30,974,792	-	8,365,274	39,340,066

*Total Return Swap Contracts*

Collaterals received in relation to SFT's and OTC derivative transactions (including total return swaps) by the Sub-Funds are in the form of cash with open maturity as at the reporting date

Sub-Fund	Sub-Fund Currency	Collateral Value (in Sub-Fund Currency)
Aviva Investors - Global Convertibles Absolute Return Fund	USD	4,130,072

*Currency of collateral**Securities Lending Transactions*

The following table provides an analysis of the currency profile of collaterals received in relation to securities lending transactions as at the reporting date.

Collateral Value (in Sub-Fund Currency)											
Sub-Fund	Sub-Fund Currency	AUD	CAD	CHF	EUR	GBP	JPY	NOK	SEK	USD	Total
Aviva Investors - Emerging Europe Equity Fund	EUR	-	-	-	7,064	765,589	-	-	-	-	772,653
Aviva Investors - Emerging Markets Bond Fund	USD	3,865,929	-	39,232,057	187,830,344	24,452,569	549,954	-	-	54,582,212	310,513,065
Aviva Investors - Emerging Markets Corporate Bond Fund	USD	-	-	4,325,937	-	1,182,830	-	-	-	6,517,178	12,025,945

## OTHER INFORMATION – UNAUDITED (CONTINUED)

as at 30 June 2019

## 1. SECURITIES FINANCING TRANSACTIONS (CONTINUED)

## AGGREGATE TRANSACTION DATA (CONTINUED)

*Currency of collateral (continued)**Securities Lending Transactions (continued)*

Sub-Fund	Sub-Fund Currency	Collateral Value (in Sub-Fund Currency)									Total
		AUD	CAD	CHF	EUR	GBP	JPY	NOK	SEK	USD	
Aviva Investors - Emerging Markets Equity Small Cap Fund	USD	-	-	-	8,018	868,976	-	-	-	-	876,994
Aviva Investors - Emerging Markets Local Currency Bond Fund	EUR	-	-	-	126,341	1,595,886	-	-	-	-	1,722,227
Aviva Investors - European Corporate Bond Fund	EUR	-	-	-	-	688,501	-	-	-	918,912	1,607,413
Aviva Investors - European Equity Fund	EUR	37,983	208,691	-	1,165,623	30,645	3,904,677	-	-	12,524	5,360,143
Aviva Investors - European Equity Income Fund	EUR	102,853	-	-	88,375,110	12,765,432	56,795,266	-	-	36,033	158,074,694
Aviva Investors - Global Convertibles Fund	USD	6,133,162	-	-	30,795,303	5,821,575	6,275,545	-	105,415	338,105	49,469,105
Aviva Investors - Global High Yield Bond Fund	USD	-	-	9,988,354	18,516,298	104,283,493	-	-	-	16,858,532	149,646,677
Aviva Investors - Global Investment Grade Corporate Bond Fund	USD	-	-	199,220	134,782	450,170	-	-	-	18,689,445	19,473,617
Aviva Investors - Short Duration Global High Yield Bond Fund	USD	-	-	4,073,714	3,532,561	758,999	-	-	-	30,974,792	39,340,066

*Total Return Swap Contracts*

The following table provides an analysis of the currency profile of collateral received in relation to SFT's and OTC derivative transactions (including total return swaps) as at the reporting date

Sub-Fund	Sub-Fund Currency	Collateral Value (in Sub-Fund Currency)		Total
		Sub-Fund Currency	USD	
Aviva Investors - Global Convertibles Absolute Return Fund	USD			4,130,072

*Maturity tenor of securities lending agreements and total return swap contracts**Securities Lending Transactions*

The Fund's securities lending transactions have open maturity.

*Maturity tenor of Total Return Swap Contracts*

The following table provides an analysis of the maturity tenor of total return swaps contracts outstanding as at the reporting date.

Maturity	Market Value	
	Global Convertibles Absolute Return Fund	USD
1-4 Weeks		(63,371)
3-12 Months		2,365,954
more than 1 year		1,739,305

The above maturity tenor analysis has been based on the contractual maturity date of the relevant Total Return Swaps.

*Settlement and clearing*

All Sub-Funds engaged in securities lending agreements utilise bi-lateral settlement and clearing with their respective counterparty

## OTHER INFORMATION – UNAUDITED (CONTINUED)

as at 30 June 2019

## 1. SECURITIES FINANCING TRANSACTIONS (CONTINUED)

## AGGREGATE TRANSACTION DATA (CONTINUED)

*Maturity tenor of securities lending agreements and total return swap contracts (continued)**Settlement and clearing (continued)*

OTC derivative transactions are entered into by the Fund under an International Swaps and Derivatives Associations, Inc. Master Agreement ("ISDA Master Agreement") or similar agreement. An ISDA Master Agreement is a bilateral agreement between the Fund/s and a counterparty that governs OTC derivative transactions (including total return swaps) entered into by the parties. All OTC derivative transactions entered under an ISDA Master agreement are netted together for collateral purposes, therefore any collateral disclosures provided in this report are in respect of all OTC derivative transactions entered into by the Fund with the applicable TRS counterparties under the ISDA Master agreement, not just total return swaps.

*Reuse of Collateral**Share of collateral received that is reused and reinvestment return*

Collaterals received in relation to security lending transactions and total return swap contracts cannot be sold, re-invested or pledged.

*Safekeeping of Collateral**Collateral received*

All collateral received by the Fund in respect of securities lending & total return swaps transactions as at the reporting date are held by J.P. Morgan Bank Luxembourg S.A.

*Collateral granted*

Sub-Fund	Sub-Fund Currency	Collateral Value (in Sub-Fund Currency)
Aviva Investors - Emerging Markets Local Currency Bond Fund	EUR	1,902,000
Aviva Investors - Global Convertibles Absolute Return Fund	USD	660,000
Aviva Investors - Multi-Strategy Target Return Fund	EUR	29,563,644
Aviva Investors - Multi-Strategy Fixed Income Fund	EUR	8,682,232
Aviva Investors - Global Investment Grade Corporate Bond Fund	USD	2,256,000
Aviva Investors - Multi-Strategy Target Income Fund	EUR	2,848,000

All collateral granted in respect of total return swaps as at the reporting date are held in segregated accounts.

*Return and Cost*

The total income earned from securities lending transactions is split between the relevant Sub-Funds and the securities lending agent. Detail of this split is as below.

Sub-Fund	Sub-Fund Currency	Securities Lending Agent	Lending Income (gross)	Lending agent Fee direct and indirect costs and fees deducted from gross securities lending income	Lending Income (net)
Aviva Investors - Emerging Europe Equity Fund	EUR	J.P. Morgan	4,153	1,038	3,115
Aviva Investors - Emerging Markets Bond Fund	USD	AIL	1,294,800	388,440	906,360
Aviva Investors - Emerging Markets Corporate Bond Fund	USD	AIL	67,799	20,340	47,459
Aviva Investors - Emerging Markets Local Currency Bond Fund	EUR	AIL	316,801	95,040	221,761
Aviva Investors - European Corporate Bond Fund	EUR	AIL	10,437	3,131	7,306
Aviva Investors - European Equity Fund	EUR	AIL	19,419	5,826	13,593
Aviva Investors - European Equity Income Fund	EUR	AIL	1,150,077	345,023	805,054
Aviva Investors - European Real Estate Securities Fund	EUR	AIL	1,287	386	901
Aviva Investors - Global Aggregate Bond Fund	EUR	J.P. Morgan	6,967	1,742	5,225
Aviva Investors - Global Convertibles Absolute Return Fund	USD	AIL	119,400	35,820	83,580
Aviva Investors - Global Equity Endurance Fund	USD	J.P. Morgan	149,467	37,367	112,100
Aviva Investors - Global High Yield Bond Fund	USD	AIL	663,444	199,033	464,411
Aviva Investors - Global Investment Grade Corporate Bond Fund	USD	AIL	64,066	19,220	44,846
Aviva Investors - Multi-Strategy Fixed Income Fund	EUR	J.P. Morgan	1,261	315	946
Aviva Investors - Multi-Strategy Target Income Fund	EUR	J.P. Morgan	1,275	319	956
Aviva Investors - Multi-Strategy Target Return Fund	EUR	J.P. Morgan	10,987	2,747	8,240
Aviva Investors - Short Duration Global High Yield Bond Fund	USD	AIL	325,583	97,675	227,908

## OTHER INFORMATION – UNAUDITED (CONTINUED)

as at 30 June 2019

### 1. SECURITIES FINANCING TRANSACTIONS (CONTINUED)

#### AGGREGATE TRANSACTION DATA (CONTINUED)

##### *Return and Cost (continued)*

All returns from total return swap contracts will accrue to the Sub-Funds and are not subject to any returns sharing arrangements with the Investment Manager or any other third parties.

### 2. UCITS REMUNERATION DISCLOSURES

Aviva Investors Luxembourg S.A. (the "Management Company" or "Firm") is the authorised manager of Aviva Investors (the "Fund").

This section of the annual report has been prepared in accordance with Part I of the Luxembourg law of 17 December 2010 relating to collective investment undertakings as amended from time to time and the 'Guidelines on sound remuneration policies' issued by the European Securities and Markets Authority under the Undertaking for Collective Investments in Transferable Securities (the "UCITS") Directive.

#### **Remuneration Policy**

The current remuneration policy for the Management Company (the "Remuneration Policy") can be found at <https://www.avivainvestors.com/en-lu/institutional/fund-centre/aviva-investors-sicav.html> under the tab "other documents". This policy includes details of how remuneration and benefits are calculated, including the financial and non-financial metrics used to assess performance, the responsibilities and composition of the Firm's Remuneration Committee, and the measures adopted to avoid or manage conflicts of interest. A copy of this policy can be requested free of charge from the Management Company.

The Remuneration Policy applies to all employees of the Management Company, including individuals whose professional activities may have a material impact on the risk profile of the Management Company or the funds it manages ("Identified Staff"). The Identified Staff include members of the Board of the Management Company (the "Board"), senior management, the heads of relevant Control Functions, and holders of other key functions. Individuals are notified of their identification and the implications of this status on at least an annual basis.

The Management Company has established the Remuneration Committee as a sub-committee of the board of directors of the Management Company to determine the annual bonus pool, approve individual performance bonuses and to ensure that the application of the remuneration policy is in line with the applicable regulation in Luxembourg.

The Remuneration Policy is designed in a way that is consistent with and promotes sound and effective risk management and does not encourage risk taking which is inconsistent with the risk profiles, rules or instruments of incorporation of the funds that the management company manages. It is in line with the business strategy, objectives, values and interests of the Management Company and the funds that it manages and of the investors in such funds, and includes measures to avoid conflicts of interest.

The total remuneration of an individual consists of a mix of fixed remuneration (including base salary), and variable remuneration (cash incentives and long-term, equity based incentives that vest over time).

Bonus pools and target calculations are based on the performance of the Management Company as a business measured over a multiyear period. Individual bonuses are based on performance-, risk- and other parameters as appropriate, and are subject to approval of the Remuneration Committee.

## INFORMATION FOR INVESTORS IN SWITZERLAND – UNAUDITED

as at 30 June 2019

## 1. TOTAL EXPENSES RATIO (TER)

Fund Name	Total expense ratio (%)
<b>Aviva Investors - Asian Equity Income Fund</b>	
A Share Class Accumulation	1.78
B Share Class Accumulation	2.04
Ba Share Class Dividend	2.04
I Share Class Accumulation	0.99
R Share Class Accumulation	1.05
Z Share Class Accumulation	0.12
Za Share Class Dividend GBP	0.09
Zy Share Class Accumulation GBP	0.13
<b>Aviva Investors - Emerging Europe Equity Fund*</b>	
A Share Class Accumulation*	3.09
B Share Class Accumulation*	3.28
Ba Share Class Dividend*	3.71
I Share Class Accumulation*	4.00
Ra Share Class Dividend GBP*	2.76
<b>Aviva Investors - Emerging Markets Bond Fund</b>	
A Share Class Accumulation	1.41
A Share Class Accumulation Hedged EUR	1.41
B Share Class Accumulation	1.66
Bm Share Class Dividend	1.67
Bm Share Class Dividend Hedged EUR	1.66
I Share Class Accumulation	0.77
I Share Class Accumulation Hedged CHF	0.77
I Share Class Accumulation Hedged EUR	0.77
K Share Class Accumulation EUR	0.40
K Share Class Accumulation Hedged EUR	0.40
Kq Share Class Dividend Hedged EUR	0.40
Ra Share Class Dividend Hedged EUR*	0.81
V Share Class Accumulation	0.05
Z Share Class Accumulation	0.05
Z Share Class Accumulation Hedged GBP	0.05
Zq Share Class Dividend Hedged EUR	0.05
Zy Share Class Accumulation Hedged GBP	0.05
<b>Aviva Investors - Emerging Markets Corporate Bond Fund</b>	
I Share Class Accumulation	0.98
I Share Class Accumulation Hedged EUR	0.99
Kq Share Class Dividend Hedged EUR	0.44
Zy Share Class Accumulation Hedged EUR*	0.00
Zy Share Class Accumulation Hedged GBP*	0.05
<b>Aviva Investors - Emerging Markets Equity Income Fund</b>	
A Share Class Accumulation	1.97
B Share Class Accumulation	2.22
B Share Class Accumulation EUR	2.22
I Share Class Accumulation	1.07
R Share Class Accumulation	1.12
Ra Share Class Dividend GBP	1.12
Z Share Class Accumulation	0.10
Z Share Class Accumulation EUR	0.11
Z Share Class Accumulation GBP	0.11
Zy Share Class Accumulation GBP	0.11
<b>Aviva Investors - Emerging Markets Equity Small Cap Fund</b>	
A Share Class Accumulation	2.03



## INFORMATION FOR INVESTORS IN SWITZERLAND – UNAUDITED (CONTINUED)

as at 30 June 2019

## 1. TOTAL EXPENSES RATIO (TER) (CONTINUED)

Fund Name	Total expense ratio (%)
B Share Class Accumulation	2.28
B Share Class Accumulation EUR	2.28
I Share Class Accumulation	1.14
I Share Class Accumulation EUR	0.88
I Share Class Accumulation GBP	1.05
M Share Class Accumulation	0.76
R Share Class Accumulation	0.89
R Share Class Accumulation EUR	0.87
R Share Class Accumulation GBP	1.05
Ra Share Class Dividend GBP	1.18
Z Share Class Accumulation	0.15
Zy Share Class Accumulation	0.16
Zy Share Class Accumulation GBP	0.20
<b>Aviva Investors - Emerging Markets Local Currency Bond Fund</b>	
A Share Class Accumulation	1.47
Aa Share Class Dividend	1.47
B Share Class Accumulation	1.72
B Share Class Accumulation USD	1.72
Bm Share Class Dividend	1.72
Bm Share Class Dividend USD*	1.72
I Share Class Accumulation	0.82
I Share Class Accumulation GBP	0.64
I Share Class Accumulation USD	0.83
Ia Share Class Dividend	0.83
Ia Share Class Dividend GBP	0.83
R Share Class Accumulation	0.87
R Share Class Accumulation GBP	0.64
R Share Class Accumulation USD	0.67
Z Share Class Accumulation	0.11
Zy Share Class Accumulation GBP	0.10
<b>Aviva Investors - European Corporate Bond Fund</b>	
A Share Class Accumulation	1.22
B Share Class Accumulation	1.42
Ba Share Class Dividend	1.42
I Share Class Accumulation	0.73
Z Share Class Accumulation	0.16
<b>Aviva Investors - European Equity Fund</b>	
A Share Class Accumulation	1.76
B Share Class Accumulation	2.01
I Share Class Accumulation	0.97
R Share Class Accumulation	1.01
Z Share Class Accumulation	0.09
<b>Aviva Investors - European Equity Income Fund</b>	
A Share Class Accumulation	1.72
B Share Class Accumulation	1.96
I Share Class Accumulation	0.93
Z Share Class Accumulation	0.06
Za Share Class Dividend GBP	0.06
Zy Share Class Accumulation GBP*	0.06
<b>Aviva Investors - European Real Estate Securities Fund</b>	
A Share Class Accumulation	2.11
B Share Class Accumulation	2.37

## INFORMATION FOR INVESTORS IN SWITZERLAND – UNAUDITED (CONTINUED)

as at 30 June 2019

## 1. TOTAL EXPENSES RATIO (TER) (CONTINUED)

Fund Name	Total expense ratio (%)
Bm Share Class Dividend Hedged USD*	2.42
I Share Class Accumulation	1.22
R Share Class Accumulation	1.38
Za Share Class Dividend	0.44
<b>Aviva Investors - Global Aggregate Bond Fund</b>	
B Share Class Accumulation USD*	0.86
Bm Share Class Dividend*	0.65
Bm Share Class Dividend USD*	1.18
Z Share Class Accumulation Hedged GBP	0.09
<b>Aviva Investors - Global Convertibles Absolute Return Fund</b>	
A Share Class Accumulation Hedged EUR	1.73
I Share Class Accumulation	1.27
I Share Class Accumulation Hedged CHF	0.94
I Share Class Accumulation Hedged EUR	0.94
I Share Class Accumulation Hedged GBP	1.49
Ia Share Class Dividend	1.42
Ia Share Class Dividend Hedged EUR	0.94
Ia Share Class Dividend Hedged GBP	0.99
R Share Class Accumulation	1.38
R Share Class Accumulation Hedged CHF	1.21
R Share Class Accumulation Hedged EUR	1.37
R Share Class Accumulation Hedged GBP	1.49
Ry Share Class Accumulation Hedged EUR	0.98
Ry Share Class Accumulation Hedged GBP	0.87
Z Share Class Accumulation Hedged GBP	0.07
<b>Aviva Investors - Global Convertibles Fund</b>	
A Share Class Accumulation	1.45
A Share Class Accumulation Hedged CHF	1.45
A Share Class Accumulation Hedged EUR	1.45
Aa Share Class Dividend GBP	1.45
Aa Share Class Dividend Hedged GBP	1.45
B Share Class Accumulation	1.71
B Share Class Accumulation Hedged EUR	1.70
Bm Share Class Dividend*	1.69
I Share Class Accumulation	0.81
I Share Class Accumulation GBP	0.81
I Share Class Accumulation Hedged EUR	0.81
Ia Share Class Dividend GBP	0.81
Ia Share Class Dividend Hedged GBP	0.82
Iy Share Class Accumulation Hedged EUR	0.81
Iy Share Class Accumulation Hedged GBP	0.81
Iy Share Class Accumulation Hedged USD	0.82
Kq Share Class Dividend Hedged EUR	0.42
Ra Share Class Dividend Hedged GBP	0.85
Z Share Class Accumulation	0.09
Z Share Class Accumulation Hedged EUR	0.09
Z Share Class Accumulation Hedged GBP	0.10
<b>Aviva Investors - Global Emerging Markets Index Fund</b>	
I Share Class Accumulation	0.55
K Share Class Accumulation EUR	0.16
Z Share Class Accumulation	0.13
Zy Share Class Accumulation GBP	0.14

## INFORMATION FOR INVESTORS IN SWITZERLAND – UNAUDITED (CONTINUED)

as at 30 June 2019

## 1. TOTAL EXPENSES RATIO (TER) (CONTINUED)

Fund Name	Total expense ratio (%)
<b>Aviva Investors - Global Equity Endurance Fund</b>	
A Share Class Accumulation	1.54
I Share Class Accumulation	0.92
Ry Share Class Accumulation GBP	0.97
Z Share Class Accumulation CAD	0.03
Z Share Class Accumulation	0.06
Za Share Class Dividend GBP	0.05
<b>Aviva Investors - Global High Yield Bond Fund</b>	
A Share Class Accumulation	1.43
A Share Class Accumulation Hedged CHF	1.43
A Share Class Accumulation Hedged EUR	1.43
A Share Class Accumulation Hedged SGD	1.42
Am Share Class Dividend	1.42
Am Share Class Dividend Hedged GBP	1.42
Am Share Class Dividend Hedged SGD	1.43
B Share Class Accumulation*	1.68
B Share Class Accumulation Hedged EUR	1.68
Ba Share Class Dividend Hedged EUR	1.68
Bm Share Class Dividend	1.67
I Share Class Accumulation	0.79
I Share Class Accumulation Hedged CAD	0.78
I Share Class Accumulation Hedged EUR	0.79
I Share Class Accumulation Hedged GBP	0.79
I Share Class Accumulation Hedged SEK	0.78
la Share Class Dividend	0.79
la Share Class Dividend Hedged CHF	0.79
la Share Class Dividend Hedged EUR	0.79
la Share Class Dividend Hedged GBP	0.79
lq Share Class Dividend Hedged GBP	0.78
K Share Class Accumulation Hedged EUR	0.39
Kq Share Class Dividend Hedged EUR	0.39
M Share Class Accumulation	0.54
M Share Class Accumulation Hedged CHF	0.54
M Share Class Accumulation Hedged EUR	0.54
R Share Class Accumulation	0.83
R Share Class Accumulation Hedged CHF	0.83
R Share Class Accumulation Hedged EUR	0.83
R Share Class Accumulation Hedged SGD	0.49
Ra Share Class Dividend	0.83
Ra Share Class Dividend Hedged GBP	0.83
Z Share Class Accumulation	0.06
Z Share Class Accumulation Hedged GBP	0.06
Zq Share Class Dividend Hedged EUR	0.06
<b>Aviva Investors - Global Investment Grade Corporate Bond Fund</b>	
I Share Class Accumulation	0.62
I Share Class Accumulation Hedged EUR	0.62
la Share Class Dividend Hedged GBP*	0.60
Z Share Class Accumulation	0.04
Zy Share Class Accumulation Hedged EUR	0.04
Zy Share Class Accumulation Hedged GBP	0.04
<b>Aviva Investors - Multi-Strategy Fixed Income Fund</b>	
A Share Class Accumulation Hedged SEK	0.76

## INFORMATION FOR INVESTORS IN SWITZERLAND – UNAUDITED (CONTINUED)

as at 30 June 2019

## 1. TOTAL EXPENSES RATIO (TER) (CONTINUED)

Fund Name	Total expense ratio (%)
F Share Class Accumulation Hedged AUD	0.29
I Share Class Accumulation	0.45
I Share Class Accumulation Hedged CHF	0.44
I Share Class Accumulation Hedged GBP	0.45
I Share Class Accumulation Hedged USD	0.43
Iq Share Class Dividend	0.41
Iq Share Class Dividend Hedged CHF	0.44
Iq Share Class Dividend Hedged GBP	0.37
Iq Share Class Dividend Hedged USD	0.44
R Share Class Accumulation	0.41
R Share Class Accumulation Hedged CHF	0.44
R Share Class Accumulation Hedged GBP	0.37
R Share Class Accumulation Hedged USD	0.44
Rq Share Class Dividend	0.41
Rq Share Class Dividend Hedged CHF	0.44
Rq Share Class Dividend Hedged GBP	0.37
Rq Share Class Dividend Hedged USD	0.44
Z Share Class Accumulation	0.09
Zy Share Class Accumulation Hedged GBP	0.09
<b>Aviva Investors - Multi-Strategy Target Income Fund</b>	
Am Share Class Dividend	1.60
Am Share Class Dividend Hedged USD	1.60
Fm Share Class Dividend Hedged AUD	0.56
I Share Class Accumulation	0.85
Im Share Class Dividend	0.85
Im Share Class Dividend Hedged GBP	0.85
Im Share Class Dividend Hedged USD	0.85
Km Share Class Dividend	0.63
Mm Share Class Dividend Hedged GBP	0.70
Zm Share Class Dividend	0.09
<b>Aviva Investors - Multi-Strategy Target Return Fund</b>	
A Share Class Accumulation	1.60
A Share Class Accumulation Hedged CHF	1.60
A Share Class Accumulation Hedged GBP	1.60
A Share Class Accumulation Hedged NOK	1.60
A Share Class Accumulation Hedged SEK	1.60
A Share Class Accumulation Hedged SGD	1.60
A Share Class Accumulation Hedged USD	1.60
Ay Share Class Accumulation*	1.60
B Share Class Accumulation	1.85
F Share Class Accumulation Hedged AUD	0.56
Fa Share Class Dividend Hedged CAD	0.56
I Share Class Accumulation	0.85
I Share Class Accumulation Hedged CHF	0.85
I Share Class Accumulation Hedged GBP	0.85
I Share Class Accumulation Hedged NZD	0.85
I Share Class Accumulation Hedged SGD	0.85
I Share Class Accumulation Hedged USD	0.85
I Share Class Accumulation USD*	0.85
Iy Share Class Accumulation	0.85
Iy Share Class Accumulation Hedged GBP	0.85
Iy Share Class Accumulation Hedged USD	0.85

## INFORMATION FOR INVESTORS IN SWITZERLAND – UNAUDITED (CONTINUED)

as at 30 June 2019

## 1. TOTAL EXPENSES RATIO (TER) (CONTINUED)

Fund Name	Total expense ratio (%)
J Share Class Accumulation	1.82
K Share Class Accumulation	0.63
M Share Class Accumulation	0.70
M Share Class Accumulation Hedged CHF	0.70
M Share Class Accumulation Hedged USD	0.70
Mq Share Class Dividend	0.70
My Share Class Accumulation Hedged GBP	0.70
R Share Class Accumulation	0.85
R Share Class Accumulation Hedged CHF	0.85
R Share Class Accumulation Hedged GBP	0.85
Ra Share Class Dividend Hedged GBP	0.85
Ry Share Class Accumulation	0.85
Ry Share Class Accumulation Hedged GBP	0.85
Ry Share Class Accumulation Hedged USD	0.85
V Share Class Accumulation Hedged SEK*	0.07
Z Share Class Accumulation	0.07
<b>Aviva Investors - Short Duration Global High Yield Bond Fund</b>	
A Share Class Accumulation	1.13
A Share Class Accumulation Hedged EUR	1.13
Am Share Class Dividend	1.13
Ay Share Class Accumulation	1.13
Ay Share Class Accumulation Hedged EUR	0.97
I Share Class Accumulation	0.64
I Share Class Accumulation Hedged CHF	0.64
I Share Class Accumulation Hedged EUR	0.64
I Share Class Accumulation Hedged GBP	0.59
Ia Share Class Dividend Hedged EUR	0.64
Im Share Class Dividend	0.64
Iy Share Class Accumulation	0.36
Iy Share Class Accumulation Hedged CHF	0.37
Iy Share Class Accumulation Hedged EUR	0.32
Kq Share Class Dividend Hedged EUR	0.31
M Share Class Accumulation	0.43
R Share Class Accumulation	0.37
R Share Class Accumulation Hedged CHF	0.63
R Share Class Accumulation Hedged EUR	0.33
R Share Class Accumulation Hedged GBP	0.58
Ry Share Class Accumulation	0.68
Ry Share Class Accumulation Hedged EUR	0.32
Ry Share Class Accumulation Hedged GBP*	0.62
<b>Aviva Investors - UK Listed Equity High Alpha Fund*</b>	
Aa Share Class Dividend	1.81
B Share Class Accumulation	2.06
I Share Class Accumulation	1.01
R Share Class Accumulation	1.06
Ra Share Class Dividend	1.05
Z Share Class Accumulation	0.12
<b>Aviva Investors - US Equity Income Fund</b>	
A Share Class Accumulation	1.84
B Share Class Accumulation*	2.06
I Share Class Accumulation	1.06
Ia Share Class Dividend	1.05

## INFORMATION FOR INVESTORS IN SWITZERLAND – UNAUDITED (CONTINUED)

as at 30 June 2019

**1. TOTAL EXPENSES RATIO (TER) (CONTINUED)**

<b>Fund Name</b>	<b>Total expense ratio (%)</b>
R Share Class Accumulation	1.08

\* Please refer to directors' report for details of all corporate activities during the period.

Aviva Investors - TER was calculated in accordance with the applicable SFAMA guidelines.

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