

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 2017

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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 Shareholder,

The Directors of Aviva Investors SICAV (the "Fund") have pleasure in presenting the semi-annual report and unaudited financial statements to shareholders for the period ended 30 June 2017.

At the period end, the total net assets of the Sub-Funds (the "Sub-Funds") of Aviva Investors SICAV (the "Company") were EUR 23,067,459,394 compared to EUR 20,456,449,152 on 31 December 2016, representing an increase of 13%.

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 ended 30 June 2017.

The Board of Directors

Luxembourg, 09 August 2017

MANAGEMENT AND ADMINISTRATION

REGISTERED OFFICE

2, rue du Fort Bourbon
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Grand Duchy of Luxembourg

BOARD OF DIRECTORS

DIRECTORS

Hanna Duer
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Partner
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Mark Flaherty
Head of Fund & Outsource Supplier Oversight
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Louise Kay (from 17 May 2017)
Global Head of Client Solutions
Aviva Investors Global Services Limited
St Helen's, 1 Undershaft
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Kunal Oak (from 04 April 2017)
Head of Product Development & Management
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United Kingdom

Mark Phillips (until 17 May 2017)
Managing Director
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REPRESENTATIVE AND PAYING AGENT IN SWITZERLAND

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MANAGEMENT COMPANY AND DOMICILIARY AGENT

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INVESTMENT MANAGER(*)

Aviva Investors Global Services Limited
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SUB-INVESTMENT MANAGERS(**)

for the Sub-Fund Aviva Investors – US Equity Income Fund
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The Meidinger Tower
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Louisville, KY40202
United States of America

for the Sub-Funds Aviva Investors – Long Term European Bond Fund and Aviva Investors – Short Term European 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
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Chicago, IL 60606
United States of America

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

REGISTRAR AND TRANSFER AGENT(*)

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

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

AVIVA INVESTORS - ASIAN EQUITY INCOME FUND

Portfolio of Investments and Other Net Assets as at 30 June 2017

Number of shares or Principal Amount	Transferable securities and money market instruments admitted to an official exchange listing	Market Value USD	% Net Assets	Number of shares or Principal Amount	Transferable securities and money market instruments admitted to an official exchange listing	Market Value USD	% Net Assets
Cayman Islands							
USD	7,519 Baidu, Inc., ADR	1,345,488	1.74	MYR	355,300 Malayan Banking Bhd.	796,835	1.03
HKD	99,220 Cheung Kong Property Holdings Ltd.	777,777	1.00	MYR	771,800 YTL Corp. Bhd.	263,558	0.34
USD	25,009 China Distance Education Holdings Ltd., ADR	225,956	0.29	Philippines			
HKD	480,838 China Medical System Holdings Ltd.	831,920	1.07	PHP	12,325 Globe Telecom, Inc.	498,817	0.65
HKD	143,028 CK Hutchison Holdings Ltd.	1,796,695	2.32	Singapore			
USD	2,739 NetEase, Inc., ADR	824,973	1.07	SGD	381,148 Ascendas Real Estate Investment Trust	724,371	0.93
HKD	866,890 Pacific Textiles Holdings Ltd.	1,001,544	1.29	USD	1,066,200 Hutchison Port Holdings Trust 'U'	456,063	0.59
HKD	245,608 Sands China Ltd.	1,127,070	1.46	SGD	661,800 Sheng Siong Group Ltd.	477,409	0.62
China				South Korea			
HKD	1,120,809 China Petroleum & Chemical Corp. 'H'	874,792	1.13	KRW	14,341 Coway Co. Ltd.	1,300,858	1.68
HKD	3,983,813 Industrial & Commercial Bank of China Ltd. 'H'	2,690,611	3.47	KRW	9,391 Hyundai Motor Co.	1,311,880	1.69
USD	494,401 Inner Mongolia Yili Industrial Group Co. Ltd. Warrants 19/03/2018	1,573,780	2.03	KRW	20,298 KB Financial Group, Inc.	1,026,038	1.33
USD	189,872 Lao Feng Xiang Co. Ltd. 'B'	762,692	0.99	KRW	36,089 Kia Motors Corp.	1,204,853	1.56
HKD	418,381 Luthai Textile Co. Ltd. 'B'	459,131	0.59	KRW	13,855 Korea Electric Power Corp.	494,721	0.64
USD	220,307 Midea Group Co. Ltd. Warrants 20/10/2017	1,398,503	1.81	KRW	18,744 KT&G Corp.	1,913,555	2.47
HKD	377,810 PICC Property & Casualty Co. Ltd. 'H'	631,187	0.82	KRW	2,112 Samsung Electronics Co. Ltd.	4,393,250	5.67
HKD	190,091 Ping An Insurance Group Co. of China Ltd. 'H'	1,255,760	1.62	KRW	3,019 Samsung Fire & Marine Insurance Co. Ltd.	742,539	0.96
USD	345,872 SAIC Motor Corp. Ltd. Warrants 29/03/2018	1,581,720	2.04	KRW	6,424 SK Telecom Co. Ltd.	1,495,218	1.93
HKD	1,304,579 Zhejiang Expressway Co. Ltd. 'H'	1,704,145	2.20	Supranational			
Hong Kong				Taiwan			
HKD	205,100 BOC Hong Kong Holdings Ltd.	983,062	1.27	TWD	115,061 Catcher Technology Co. Ltd.	1,381,121	1.78
HKD	201,875 China Mobile Ltd.	2,144,796	2.77	TWD	533,379 Cheng Shin Rubber Industry Co. Ltd.	1,136,469	1.47
HKD	1,198,526 CNOOC Ltd.	1,315,411	1.70	TWD	1,021,200 Fubon Financial Holding Co. Ltd.	1,629,309	2.10
HKD	60,152 Hang Seng Bank Ltd.	1,258,501	1.62	TWD	386,124 Hon Hai Precision Industry Co. Ltd.	1,484,259	1.92
HKD	188,931 Link REIT	1,437,611	1.86	TWD	1,131,484 Mega Financial Holding Co. Ltd.	943,111	1.22
HKD	128,565 Power Assets Holdings Ltd.	1,135,337	1.47	TWD	466,859 Nanya Technology Corp.	841,694	1.09
India				Thailand			
INR	283,569 Coal India Ltd.	1,072,487	1.38	THB	287,500 Delta Electronics Thailand PCL	734,002	0.95
INR	28,368 Hero MotoCorp Ltd.	1,617,881	2.09	THB	1,936,200 Jasmine Broadband Internet Infrastructure Fund 'F'	641,976	0.83
USD	120,192 Infosys Ltd., ADR	1,792,664	2.32	THB	1,956,044 Krung Thai Bank PCL	1,080,926	1.39
INR	480,091 ITC Ltd.	2,398,585	3.10	SGD	1,060,400 Thai Beverage PCL	695,505	0.90
INR	195,582 NTPC Ltd.	481,513	0.62	Total Transferable securities and money market instruments admitted to an official exchange listing			
INR	150,012 Oil & Natural Gas Corp. Ltd.	364,832	0.47	Total Investments			
Indonesia				Malaysia			
IDR	1,496,373 Bank Rakyat Indonesia Persero Tbk. PT	1,708,192	2.21	MYR	59,000 British American Tobacco Malaysia Bhd.	597,728	0.77
IDR	3,517,309 Telekomunikasi Indonesia Persero Tbk. PT	1,189,231	1.53	Other Net Assets			
Malaysia				Net Asset Value			
						74,656,549	96.42
						74,656,549	96.42
						2,772,372	3.58
						77,428,921	100.00

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 2017

Geographic Allocation of Portfolio	% of Net Assets
South Korea	17.93
Taiwan	16.83
China	16.70
Hong Kong	10.69
Cayman Islands	10.24
India	9.98
Thailand	4.07
Indonesia	3.74
Malaysia	2.14
Singapore	2.14
Supranational	1.31
Philippines	0.65
Total Investments	96.42
Other Net Assets	3.58
Net Asset Value	100.00

AVIVA INVESTORS - DYNAMIC MULTI ASSET FUND

Portfolio of Investments and Other Net Assets as at 30 June 2017

Number of shares or Principal Amount	Transferable securities and money market instruments admitted to an official exchange listing	Market Value EUR	% Net Assets	Number of shares or Principal Amount	Units of authorised UCITS or other collective investment undertakings	Market Value EUR	% Net Assets
United States of America							
USD	4,232,100 US Treasury Inflation Indexed 0.126% 15/07/2026	3,650,176	6.90	EUR	1,480 Aviva Investors Global High Yield Bond Fund - Zq Share Class Dividend Hedged EUR [†]	1,552,936	2.94
Total Transferable securities and money market instruments admitted to an official exchange listing							
Ireland							
EUR	7,514,688 Aviva Investors Euro Liquidity Fund - Class 5 Income shares EUR [†]	7,514,689	14.21	EUR	732 Aviva Investors Global Investment Grade Corporate Bond Fund - Zy Share Class Accumulation Hedged EUR [†]	784,612	1.48
EUR	98,898 BlackRock Pacific Index Sub-Fund - Class Institutional Accumulating EUR	1,520,360	2.88	EUR	1,293 Aviva Investors Multi-Strategy Target Income Fund - Zm Share Class Dividend [†]	1,238,102	2.34
EUR	106,286 Vanguard S&P 500 ETF	4,285,877	8.11	EUR	2,622 Aviva Investors Multi-Strategy Target Return Fund - Z Share Class Accumulation [†]	2,898,204	5.48
Luxembourg							
EUR	5,200 Aviva Investors Emerging Markets Equity Income Fund - Z Share Class Accumulation EUR [†]	5,147,196	9.74	GBP	537 Aviva Investors UK Opportunities Fund - Z Share Class Accumulation [†]	1,054,245	2.00
EUR	1,557 Aviva Investors Emerging Markets Local Currency Bond Fund - Z Share Class Accumulation [†]	1,913,063	3.62	United Kingdom			
EUR	4,152 Aviva Investors European Equity Income Fund - Z Share Class Accumulation [†]	7,659,396	14.49	GBP	1,722,236 BlackRock iShares Japan Equity Index Fund (UK) - Class L Accumulating GBP	4,058,179	7.68
EUR	2,108 Aviva Investors Global Equity Endurance Fund - Zy Share Class Accumulation EUR [†]	2,401,427	4.54	GBP	1,748,219 BlackRock iShares North American Equity Index Fund (UK) - Class L Accumulating GBP	6,229,878	11.78
				Total Units of authorised UCITS or other collective investment undertakings			
				Total Investments			
				Other Net Assets			
				Net Asset Value			

† Related Party Fund

Geographic Allocation of Portfolio	% of Net Assets
Luxembourg	46.63
Ireland	25.20
United Kingdom	19.46
United States of America	6.90
Total Investments	98.19
Other Net Assets	1.81
Net Asset Value	100.00

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/ (Loss) EUR	% of Net Assets
EUR	734,978	AUD	1,088,833	20/09/2017	Standard Chartered	6,498	0.01
EUR	1,580,120	USD	1,777,073	20/09/2017	Citigroup	28,542	0.05
EUR	1,997,583	USD	2,241,186	20/09/2017	Societe Generale	40,784	0.08
Total Unrealised Gain on Forward Currency Exchange Contracts						75,824	0.14
EUR	304,105	CAD	452,552	20/09/2017	Citigroup	(525)	-
JPY	63,064,800	EUR	494,571	20/09/2017	Citigroup	(2,815)	-
Total Unrealised Loss on Forward Currency Exchange Contracts						(3,340)	-
Net Unrealised Gain on Forward Currency Exchange Contracts						72,484	0.14

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

AVIVA INVESTORS - DYNAMIC MULTI ASSET FUND (CONTINUED)

Portfolio of Investments and Other Net Assets as at 30 June 2017

Financial Futures Contracts

Contract Description	Number of Contracts	Currency	Global Exposure EUR	Unrealised Gain/(Loss) EUR	% of Net Assets
S&P 500 Emini Index, 15/09/2017	(10)	USD	(1,061,330)	3,476	–
TPX Banks Index, 07/09/2017	36	JPY	536,831	4,452	0.01
Total Unrealised Gain on Financial Futures Contracts				7,928	0.01
Australia 10 Year Bond, 15/09/2017	25	AUD	2,173,265	(31,532)	(0.06)
EURO STOXX 50 Index, 15/09/2017	31	EUR	1,063,610	(35,869)	(0.07)
EURO STOXX Banks Index, 15/09/2017	160	EUR	1,044,000	(4,191)	(0.01)
FTSE 100 Index, 15/09/2017	6	GBP	494,900	(12,977)	(0.02)
MSCI Emerging Markets Index, 15/09/2017	41	USD	1,620,980	(3,452)	(0.01)
US 10 Year Note, 20/09/2017	20	USD	2,201,241	(1,966)	–
Total Unrealised Loss on Financial Futures Contracts				(89,987)	(0.17)
Net Unrealised Loss on Financial Futures Contracts				(82,059)	(0.16)

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

AVIVA INVESTORS - EMERGING EUROPE EQUITY FUND

Portfolio of Investments and Other Net Assets as at 30 June 2017

Number of shares or Principal Amount	Transferable securities and money market instruments admitted to an official exchange listing	Market Value EUR	% Net Assets	Number of shares or Principal Amount	Transferable securities and money market instruments admitted to an official exchange listing	Market Value EUR	% Net Assets
Austria		317,202	1.24	PLN	59,950 Sanok Rubber Co. SA	950,074	3.70
EUR	9,393 Erste Group Bank AG	317,202	1.24	PLN	448,849 Synthos SA	511,581	2.00
Bulgaria		544,684	2.12	Romania		2,088,710	8.14
BGN	493,857 Advance Terrafund REIT	544,684	2.12	RON	2,359,151 Banca Transilvania SA	1,390,127	5.42
Czech Republic		2,208,615	8.61	USD	28,726 Fondul Proprietatea SA, GDR	262,241	1.02
CZK	12,926 CEZ A/S	197,504	0.77	RON	6,982,461 OMV Petrom SA	436,342	1.70
CZK	21,305 Komerční banka A/S	743,618	2.90	Slovenia		1,699,614	6.62
CZK	206,898 Moneta Money Bank A/S	603,898	2.35	EUR	18,886 Krka dd Novo mesto	1,043,452	4.06
CZK	1,159 Philip Morris CR A/S	663,595	2.59	EUR	16,388 Pozavarovalnica Sava dd	251,228	0.98
Estonia		1,175,828	4.58	EUR	4,789 Telekom Slovenije DD	404,934	1.58
EUR	149,859 Olympic Entertainment Group A/S	258,507	1.01	Turkey		3,016,909	11.76
EUR	999,805 Tallink Grupp A/S	917,321	3.57	TRY	170,623 Aksa Akrikim Kimya Sanayii A/S	564,381	2.20
Finland		627,836	2.45	TRY	30,000 BIM Birlesik Magazalar A/S	486,652	1.90
EUR	85,946 YIT OYJ	627,836	2.45	TRY	200,753 Brisa Bridgestone Sabanci Sanayi ve Ticaret A/S	356,736	1.39
Hungary		2,443,067	9.52	TRY	91,674 Celebi Hava Servisi A/S	625,852	2.44
HUF	48,213 OTP Bank plc	1,419,044	5.53	TRY	55,516 Tofas Turk Otomobil Fabrikasi A/S	399,162	1.55
HUF	44,896 Richter Gedeon Nyrt.	1,024,023	3.99	TRY	29,929 Turk Traktor ve Ziraat Makineleri A/S	584,126	2.28
Jersey		527,881	2.06	United Kingdom		263,094	1.03
GBP	19,143 Wizz Air Holdings plc	527,881	2.06	GBP	6,555 BGEO Group plc	263,094	1.03
Lithuania		573,449	2.23	Total Transferable securities and money market instruments admitted to an official exchange listing		24,429,041	95.21
EUR	224,442 Apranga PVA	573,449	2.23				
Luxembourg		530,820	2.07	Number of shares or Principal Amount	Units of authorised UCITS or other collective investment undertakings	Market Value EUR	% Net Assets
CZK	14,968 Pegas Nonwovens SA	530,820	2.07	Romania		1	-
Poland		8,411,332	32.78	RON	7 Fondul Proprietatea Fund	1	-
PLN	61,893 Asseco Poland SA	719,058	2.80	Total Units of authorised UCITS or other collective investment undertakings		1	-
PLN	24,362 Budimex SA	1,378,829	5.37	Total Investments		24,429,042	95.21
PLN	26,371 CCC SA	1,414,036	5.51	Other Net Assets		1,230,344	4.79
PLN	63,737 Cyfrowy Polsat SA	373,032	1.46	Net Asset Value		25,659,386	100.00
PLN	5,810 ING Bank Slaski SA	250,165	0.98				
PLN	16,757 KRUK SA	1,214,462	4.73				
PLN	35,103 Polski Koncern Naftowy ORLEN SA	939,777	3.66				
PLN	438,955 Polskie Gornictwo Naftowe i Gazownictwo SA	660,318	2.57				

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

AVIVA INVESTORS - EMERGING EUROPE EQUITY FUND (CONTINUED)

Portfolio of Investments and Other Net Assets as at 30 June 2017

Geographic Allocation of Portfolio	% of Net Assets
Poland	32.78
Turkey	11.76
Hungary	9.52
Czech Republic	8.61
Romania	8.14
Slovenia	6.62
Estonia	4.58
Finland	2.45
Lithuania	2.23
Bulgaria	2.12
Luxembourg	2.07
Jersey	2.06
Austria	1.24
United Kingdom	1.03
Total Investments	95.21
Other Net Assets	4.79
Net Asset Value	100.00

AVIVA INVESTORS - EMERGING MARKETS BOND FUND

Portfolio of Investments and Other Net Assets as at 30 June 2017

Number of shares or Principal Amount	Transferable securities and money market instruments admitted to an official exchange listing	Market Value USD	% Net Assets	Number of shares or Principal Amount	Transferable securities and money market instruments admitted to an official exchange listing	Market Value USD	% Net Assets
Argentina				145,281,128 6.86			
USD	29,333,000 Argentina Government Bond 5.625% 26/01/2022	30,113,258	1.42	USD	26,000,000 Hungary Government Bond 6.375% 29/03/2021	29,277,950	1.38
USD	15,000,000 Argentina Government Bond 7.5% 22/04/2026	16,169,175	0.76	Indonesia			
USD	37,000,000 Argentina Government Bond 6.875% 26/01/2027	38,414,140	1.82	USD	16,561,000 Indonesia Government Bond, Reg. S 3.375% 15/04/2023	16,673,698	0.79
USD	15,000,000 Argentina Government Bond 6.625% 06/07/2028	15,112,050	0.71	USD	16,862,000 Indonesia Government Bond, Reg. S 4.125% 15/01/2025	17,446,268	0.82
EUR	14,855,039 Argentina Government Bond 7.82% 31/12/2033	18,045,137	0.85	USD	10,000,000 Indonesia Government Bond, Reg. S 4.75% 08/01/2026	10,781,200	0.51
USD	10,129,000 Provincia de Cordoba, Reg. S 7.125% 10/06/2021	10,736,081	0.51	USD	6,210,000 Indonesia Government Bond, Reg. S 6.625% 17/02/2037	7,715,987	0.36
USD	8,000,000 Provincia de Cordoba, Reg. S 7.45% 01/09/2024	8,372,360	0.40	USD	20,000,000 Indonesia Government Bond, Reg. S 5.25% 08/01/2047	21,800,100	1.03
USD	7,727,000 YPF SA, Reg. S 8.875% 19/12/2018	8,318,927	0.39	USD	10,000,000 Pertamina Persero PT, Reg. S 5.625% 20/05/2043	10,382,650	0.49
Brazil				30,205,223 1.43			
USD	21,950,000 Brazil Government Bond 2.625% 05/01/2023	20,359,723	0.96	USD	11,542,000 Pertamina Persero PT, Reg. S 6.45% 30/05/2044	13,155,687	0.62
USD	10,000,000 Brazil Government Bond 4.25% 07/01/2025	9,845,500	0.47	USD	12,000,000 Perusahaan Penerbit SBSN Indonesia III, Reg. S 4.55% 29/03/2026	12,585,000	0.60
Cayman Islands				14,971,740 0.71			
USD	14,000,000 Lima Metro Line 2 Finance Ltd., Reg. S 5.875% 05/07/2034	14,971,740	0.71	Ireland			
Costa Rica				41,105,829 1.94			
USD	17,875,000 Costa Rica Government Bond, Reg. S 9.995% 01/08/2020	21,013,761	0.99	USD	8,050,000 Vnesheconombank, Reg. S 6.902% 09/07/2020	8,766,249	0.42
USD	7,000,000 Costa Rica Government Bond, Reg. S 4.25% 26/01/2023	6,839,525	0.32	USD	9,500,000 Vnesheconombank, Reg. S 5.942% 21/11/2023	10,208,272	0.48
USD	12,566,000 Costa Rica Government Bond, Reg. S 7.158% 12/03/2045	13,252,543	0.63	Ivory Coast			
Croatia				55,339,359 2.62			
USD	6,600,000 Croatia Government Bond, Reg. S 6.75% 05/11/2019	7,194,957	0.34	EUR	4,166,000 Ivory Coast Government Bond, Reg. S 5.125% 15/06/2025	4,820,869	0.23
USD	44,171,000 Hrvatska Elektroprivreda, Reg. S 5.875% 23/10/2022	48,144,402	2.28	USD	6,400,000 Ivory Coast Government Bond, Reg. S 6.125% 15/06/2033	6,181,568	0.29
Dominican Republic				26,344,940 1.24			
USD	14,000,000 Dominican Republic Government Bond, Reg. S 6.875% 29/01/2026	15,634,290	0.74	Jamaica			
USD	10,000,000 Dominican Republic Government Bond, Reg. S 6.85% 27/01/2045	10,710,650	0.50	USD	28,428,000 Jamaica Government Bond 8% 15/03/2039	33,648,944	1.59
Egypt				28,658,980 1.35			
USD	28,000,000 Egypt Government Bond, Reg. S 6.125% 31/01/2022	28,658,980	1.35	Kazakhstan			
El Salvador				18,741,800 0.89			
USD	10,000,000 El Salvador Government Bond, Reg. S 7.65% 15/06/2035	9,431,700	0.45	USD	12,000,000 Kazakhstan Government Bond, Reg. S 6.5% 21/07/2045	14,246,100	0.67
USD	10,000,000 El Salvador Government Bond, Reg. S 7.625% 01/02/2041	9,310,100	0.44	USD	21,750,000 Kazakhstan Temir Zholy National Co. JSC, Reg. S 6.375% 06/10/2020	23,437,474	1.11
Ghana				24,825,900 1.17			
USD	20,000,000 Ghana Government Bond, Reg. S 10.75% 14/10/2030	24,825,900	1.17	USD	45,040,000 KazMunayGas National Co. JSC, Reg. S 9.125% 02/07/2018	47,750,507	2.26
				USD	7,500,000 KazMunayGas National Co. JSC, Reg. S 7% 05/05/2020	8,172,075	0.38
				USD	7,000,000 KazMunayGas National Co. JSC, Reg. S 6.375% 09/04/2021	7,624,925	0.36
				Lebanon			
				89,002,960 4.21			
				USD	23,200,000 Lebanon Government Bond 6.375% 09/03/2020	23,713,532	1.12
				USD	13,900,000 Lebanon Government Bond, Reg. S 5.15% 12/11/2018	13,995,493	0.66
				USD	18,760,000 Lebanon Government Bond, Reg. S 5.45% 28/11/2019	18,872,560	0.89
				USD	16,000,000 Lebanon Government Bond, Reg. S 8.25% 12/04/2021	17,308,800	0.82

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 2017

Number of shares or Principal Amount	Transferable securities and money market instruments admitted to an official exchange listing	Market Value USD	% Net Assets	Number of shares or Principal Amount	Transferable securities and money market instruments admitted to an official exchange listing	Market Value USD	% Net Assets
USD	15,000,000 Lebanon Government Bond, Reg. S 7.25% 23/03/2037	15,112,575	0.72	USD	14,000,000 Serbia Government Bond, Reg. S 7.25% 28/09/2021	16,189,880	0.76
Mexico		123,621,255	5.84	South Africa		21,231,600	1.00
USD	33,779,000 Mexico Government Bond 4.125% 21/01/2026	35,174,917	1.66	USD	20,000,000 South Africa Government Bond 5.5% 09/03/2020	21,231,600	1.00
USD	12,548,000 Mexico Government Bond 4.15% 28/03/2027	13,026,706	0.62	Sri Lanka		44,167,473	2.09
USD	10,000,000 Mexico Government Bond 4.75% 08/03/2044	10,095,250	0.48	USD	36,536,000 Sri Lanka Government Bond, Reg. S 6% 14/01/2019	37,835,403	1.79
USD	21,000,000 Mexico Government Bond 4.6% 23/01/2046	20,548,500	0.97	USD	6,000,000 Sri Lanka Government Bond, Reg. S 6.825% 18/07/2026	6,332,070	0.30
USD	33,118,000 Mexico Government Bond 4.35% 15/01/2047	31,177,285	1.47	Turkey		177,871,516	8.40
EUR	11,405,000 Petroleos Mexicanos, Reg. S 4.875% 21/02/2028	13,598,597	0.64	USD	17,000,000 Akbank TAS, Reg. S 3.875% 24/10/2017	17,063,410	0.81
Netherlands		70,144,926	3.31	USD	10,348,000 Export Credit Bank of Turkey, Reg. S 5.375% 08/02/2021	10,692,743	0.51
USD	48,000,000 Petrobras Global Finance BV 8.375% 23/05/2021	53,820,240	2.54	USD	25,710,000 Turkey Government Bond 6.25% 26/09/2022	27,990,220	1.32
USD	15,382,000 Petrobras Global Finance BV 7.375% 17/01/2027	16,324,686	0.77	USD	25,925,000 Turkey Government Bond 3.25% 23/03/2023	24,355,241	1.15
Nigeria		22,451,985	1.06	EUR	8,902,000 Turkey Government Bond 4.125% 11/04/2023	10,899,236	0.51
USD	22,030,000 Nigeria Government Bond, Reg. S 5.125% 12/07/2018	22,451,985	1.06	USD	8,074,000 Turkey Government Bond 7.375% 05/02/2025	9,359,179	0.44
Pakistan		21,084,800	1.00	USD	17,570,000 Turkey Government Bond 4.25% 14/04/2026	16,720,315	0.79
USD	20,000,000 Pakistan Government Bond, Reg. S 7.25% 15/04/2019	21,084,800	1.00	USD	17,200,000 Turkey Government Bond 4.875% 09/10/2026	16,999,448	0.80
Panama		20,232,861	0.96	USD	41,082,000 Turkey Government Bond 6% 25/03/2027	43,791,724	2.07
USD	19,227,000 Aeropuerto Internacional de Tocumen SA, Reg. S 5.625% 18/05/2036	20,232,861	0.96	Ukraine		66,360,685	3.14
Paraguay		43,384,552	2.05	USD	23,000,000 Ukraine Government Bond, Reg. S 7.75% 01/09/2019	23,795,800	1.13
USD	18,000,000 Paraguay Government Bond, Reg. S 5% 15/04/2026	19,066,140	0.90	USD	18,000,000 Ukraine Government Bond, Reg. S 7.75% 01/09/2022	18,136,350	0.86
USD	21,803,000 Paraguay Government Bond, Reg. S 6.1% 11/08/2044	24,318,412	1.15	USD	13,000,000 Ukraine Government Bond, Reg. S 7.75% 01/09/2025	12,728,235	0.60
Peru		41,439,713	1.96	USD	12,000,000 Ukraine Government Bond, Reg. S 7.75% 01/09/2026	11,700,300	0.55
USD	14,060,000 Peru Government Bond 8.75% 21/11/2033	21,615,141	1.02	Uruguay		16,341,600	0.77
USD	16,277,000 Peru Government Bond 5.625% 18/11/2050	19,824,572	0.94	USD	16,000,000 Uruguay Government Bond 5.1% 18/06/2050	16,341,600	0.77
Romania		7,075,388	0.33	Venezuela, Bolivarian Republic of		66,877,000	3.16
EUR	6,000,000 Romania Government Bond, Reg. S 2.875% 26/05/2028	7,075,388	0.33	USD	40,000,000 Petroleos de Venezuela SA, Reg. S 6% 16/05/2024	15,031,600	0.71
Russia		81,162,780	3.84	USD	20,000,000 Petroleos de Venezuela SA, Reg. S 5.375% 12/04/2027	7,244,200	0.34
USD	20,000,000 Russian Foreign Bond - Eurobond, Reg. S 4.875% 16/09/2023	21,493,500	1.02	USD	5,500,000 Petroleos de Venezuela SA, Reg. S 9.75% 17/05/2035	2,537,838	0.12
USD	37,000,000 Russian Foreign Bond - Eurobond, Reg. S 4.75% 27/05/2026	38,700,150	1.83	USD	19,000,000 Petroleos de Venezuela SA, Reg. S 5.5% 12/04/2037	6,797,725	0.32
USD	21,000,000 Russian Foreign Bond - Eurobond, Reg. S 4.25% 23/06/2027	20,969,130	0.99	USD	13,000,000 Venezuela Government Bond 9.375% 13/01/2034	5,898,425	0.28
Serbia		74,966,770	3.54				
USD	56,114,000 Serbia Government Bond, Reg. S 5.875% 03/12/2018	58,776,890	2.78				

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 2017

Number of shares or Principal Amount	Transferable securities and money market instruments admitted to an official exchange listing	Market Value USD	% Net Assets	Number of shares or Principal Amount	Transferable securities and money market instruments dealt in on another regulated market	Market Value USD	% Net Assets
USD 17,000,000	Venezuela Government Bond, Reg. S 9% 07/05/2023	7,613,025	0.36	USD 34,950,000	Petroleos Mexicanos 5.5% 21/01/2021	36,803,748	1.74
USD 29,500,000	Venezuela Government Bond, Reg. S 9.25% 07/05/2028	13,165,112	0.62	USD 10,000,000	Petroleos Mexicanos 6.875% 04/08/2026	11,102,200	0.52
USD 20,510,000	Venezuela Government Bond, Reg. S 7% 31/03/2038	8,589,075	0.41	USD 24,600,000	Petroleos Mexicanos 6.5% 02/06/2041	24,476,385	1.16
Vietnam		17,470,960	0.83	USD 14,715,000	Petroleos Mexicanos 6.375% 23/01/2045	14,372,876	0.68
USD 16,000,000	Vietnam Government Bond, Reg. S 6.75% 29/01/2020	17,470,960	0.83	USD 6,475,000	Petroleos Mexicanos 5.625% 23/01/2046	5,758,315	0.27
Virgin Islands, British		10,997,250	0.52	USD 12,954,000	Petroleos Mexicanos, Reg. S 5.375% 13/03/2022	13,663,685	0.65
USD 11,000,000	State Grid Overseas Investment 2016 Ltd., Reg. S 3.5% 04/05/2027	10,997,250	0.52	Netherlands		28,963,995	1.37
Total Transferable securities and money market instruments admitted to an official exchange listing		1,706,036,496	80.61	USD 28,081,125	Angola Government Bond, Reg. S 7% 17/08/2019	28,963,995	1.37
Number of shares or Principal Amount	Transferable securities and money market instruments dealt in on another regulated market	Market Value USD	% Net Assets	Venezuela, Bolivarian Republic of		28,874,775	1.36
Bermuda		16,444,950	0.78	USD 10,000,000	Petroleos de Venezuela SA, Reg. S 9% 17/11/2021	4,870,600	0.23
USD 17,000,000	Tengizchevroil Finance Co. International Ltd., Reg. S 4% 15/08/2026	16,444,950	0.78	USD 65,000,000	Petroleos de Venezuela SA, Reg. S 6% 15/11/2026	24,004,175	1.13
Brazil		11,750,520	0.56	Virgin Islands, British		25,234,244	1.19
USD 12,000,000	Banco Nacional de Desenvolvimento Economico e Social, Reg. S 4.75% 09/05/2024	11,750,520	0.56	USD 25,153,000	Sinopec Group Overseas Development 2017 Ltd., Reg. S 3.625% 12/04/2027	25,234,244	1.19
Costa Rica		10,682,745	0.50	Total Transferable securities and money market instruments dealt in on another regulated market		239,365,789	11.31
USD 10,215,000	Banco Nacional de Costa Rica, Reg. S 5.875% 25/04/2021	10,682,745	0.50	Total Investments		1,945,402,285	91.92
Mexico		117,414,560	5.55	Other Net Assets		170,977,597	8.08
USD 10,750,000	Petroleos Mexicanos 5.5% 04/02/2019	11,237,351	0.53	Net Asset Value		2,116,379,882	100.00

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 2017

Geographic Allocation of Portfolio	% of Net Assets
Mexico	11.39
Turkey	8.40
Argentina	6.86
Indonesia	5.22
Kazakhstan	4.78
Netherlands	4.68
Venezuela, Bolivarian Republic of	4.52
Lebanon	4.21
Russia	3.84
Serbia	3.54
Ukraine	3.14
Croatia	2.62
Costa Rica	2.44
Sri Lanka	2.09
Paraguay	2.05
Brazil	1.99
Peru	1.96
Virgin Islands, British	1.71
Jamaica	1.59
Hungary	1.38
Egypt	1.35
Dominican Republic	1.24
Ghana	1.17
Nigeria	1.06
South Africa	1.00
Pakistan	1.00
Panama	0.96
Ireland	0.90
El Salvador	0.89
Vietnam	0.83
Bermuda	0.78
Uruguay	0.77
Cayman Islands	0.71
Ivory Coast	0.52
Romania	0.33
Total Investments	91.92
Other Net Assets	8.08
Net Asset Value	100.00

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 2017

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
CHF	9,945,999	USD	10,271,726	31/07/2017	J.P. Morgan	142,473	0.01
EUR	5,615,424	USD	6,289,695	25/07/2017	Societe Generale	130,366	0.01
EUR	958,457,533	USD	1,075,930,881	31/07/2017	J.P. Morgan	20,244,381	0.95
GBP	452,753,959	USD	577,401,652	31/07/2017	J.P. Morgan	10,598,714	0.50
USD	1,741,203	GBP	1,340,000	31/07/2017	J.P. Morgan	919	-
Total Unrealised Gain on Forward Currency Exchange Contracts						31,116,853	1.47
USD	59,152,337	EUR	52,757,731	25/07/2017	RBS	(1,165,079)	(0.05)
Total Unrealised Loss on Forward Currency Exchange Contracts						(1,165,079)	(0.05)
Net Unrealised Gain on Forward Currency Exchange Contracts						29,951,774	1.42

Financial Futures Contracts

Contract Description	Number of Contracts	Currency	Global Exposure USD	Unrealised Gain/(Loss) USD	% of Net Assets
US 10 Year Note, 20/09/2017	1,000	USD	125,742,188	(70,313)	-
Total Unrealised Loss on Financial Futures Contracts				(70,313)	-
Net Unrealised Loss on Financial Futures Contracts				(70,313)	-

Credit Default Swap Contracts

Nominal Amount	Currency	Counterparty	Reference Entity	Buy/Sell	Interest(Paid)/Received Rate	Maturity Date	Market Value USD	Unrealised Gain/(Loss) USD	% of Net Assets
75,000,000	USD	Goldman Sachs	Indonesia Government Bond 5.875% 13/03/2020	Buy	(1.00)%	20/06/2022	568,029	568,029	0.03
25,000,000	USD	J.P. Morgan	Indonesia Government Bond 5.875% 13/03/2020	Buy	(1.00)%	20/06/2022	189,343	189,343	0.01
50,000,000	USD	Barclays	South Africa Government Bond 5.5% 09/03/2020	Buy	(1.00)%	20/06/2022	2,182,822	2,182,822	0.10
50,000,000	USD	Goldman Sachs	South Africa Government Bond 5.5% 09/03/2020	Buy	(1.00)%	20/06/2022	2,182,821	2,182,821	0.10
Total Unrealised Gain on Credit Default Swap Contracts							5,123,015	5,123,015	0.24
50,000,000	USD	J.P. Morgan	Korea Government Bond 7.125% 16/04/2019	Buy	(1.00)%	20/06/2022	(1,134,684)	(1,134,684)	(0.05)
Total Unrealised Loss on Credit Default Swap Contracts							(1,134,684)	(1,134,684)	(0.05)
Net Unrealised Gain on Credit Default Swap Contracts							3,988,331	3,988,331	0.19

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 2017

Number of shares or Principal Amount	Transferable securities and money market instruments admitted to an official exchange listing	Market Value USD	% Net Assets	Number of shares or Principal Amount	Transferable securities and money market instruments admitted to an official exchange listing	Market Value USD	% Net Assets
Argentina		9,439,508	4.41	Ireland		3,893,186	1.82
USD	1,368,000 Capex SA, Reg. S 6.875% 15/05/2024	1,386,448	0.65	USD	2,000,000 Credit Bank of Moscow, Reg. S, FRN 7.5% 05/10/2027	1,987,480	0.93
USD	3,000,000 Petrobras Argentina SA, Reg. S 7.375% 21/07/2023	3,172,155	1.48	USD	1,750,000 Vnesheconombank, Reg. S 6.902% 09/07/2020	1,905,706	0.89
USD	2,455,000 YPF SA, Reg. S 8.875% 19/12/2018	2,643,065	1.23	Jersey		1,549,822	0.72
USD	2,000,000 YPF SA, Reg. S 8.5% 23/03/2021	2,237,840	1.05	USD	1,500,000 West China Cement Ltd., Reg. S 6.5% 11/09/2019	1,549,822	0.72
Brazil		2,950,110	1.38	Kazakhstan		4,240,720	1.98
USD	3,000,000 Votorantim Cimentos SA, Reg. S 7.25% 05/04/2041	2,950,110	1.38	USD	4,000,000 KazMunayGas National Co. JSC, Reg. S 9.125% 02/07/2018	4,240,720	1.98
Cayman Islands		17,726,008	8.29	Luxembourg		11,510,139	5.38
USD	2,000,000 Agromercantil Senior Trust, Reg. S 6.25% 10/04/2019	2,077,290	0.97	USD	2,000,000 ALROSA Finance SA, Reg. S 7.75% 03/11/2020	2,266,060	1.06
USD	3,025,000 Central China Real Estate Ltd., Reg. S 6.5% 04/06/2018	3,050,198	1.43	USD	2,000,000 Altice Financing SA, 144A 6.625% 15/02/2023	2,125,880	0.99
USD	1,500,000 China Aoyuan Property Group Ltd., Reg. S 6.35% 11/01/2020	1,506,285	0.70	USD	1,539,000 Gazprom OAO, Reg. S 6.51% 07/03/2022	1,702,488	0.80
USD	1,000,000 CIFI Holdings Group Co. Ltd., Reg. S 7.75% 05/06/2020	1,059,170	0.50	USD	2,250,000 Millicom International Cellular SA, Reg. S 6.625% 15/10/2021	2,343,296	1.10
USD	3,500,000 Lima Metro Line 2 Finance Ltd., Reg. S 5.875% 05/07/2034	3,742,935	1.75	USD	1,000,000 Sberbank of Russia, Reg. S 5.25% 23/05/2023	1,031,315	0.48
USD	3,000,000 Rakfunding Cayman Ltd., Reg. S 3.25% 24/06/2019	3,039,405	1.42	USD	2,000,000 Sberbank of Russia, Reg. S, FRN 5.5% 26/02/2024	2,041,100	0.95
USD	3,000,000 Vale Overseas Ltd. 6.25% 10/08/2026	3,250,725	1.52	Malaysia		4,973,260	2.33
Chile		2,044,780	0.96	USD	3,000,000 Malayan Banking Bhd., Reg. S, FRN 3.25% 20/09/2022	3,004,680	1.41
USD	2,000,000 Empresa Electrica Angamos SA, Reg. S 4.875% 25/05/2029	2,044,780	0.96	USD	2,000,000 RHB Bank Bhd., Reg. S 2.503% 06/10/2021	1,968,580	0.92
China		2,031,030	0.95	Mexico		8,332,695	3.90
USD	2,000,000 China Life Insurance Co. Ltd., Reg. S, FRN 4% 03/07/2075	2,031,030	0.95	USD	1,024,000 Banco Mercantil del Norte SA, Reg. S, FRN 0% Perpetual	1,024,000	0.48
Colombia		7,399,865	3.46	USD	1,884,028 Fermaca Enterprises S de RL de CV, Reg. S 6.375% 30/03/2038	2,020,621	0.94
USD	3,000,000 Banco de Bogota SA, Reg. S 6.25% 12/05/2026	3,199,320	1.50	USD	2,000,000 Nemak SAB de CV, Reg. S 5.5% 28/02/2023	2,074,900	0.97
USD	1,000,000 Ecopetrol SA 5.875% 18/09/2023	1,094,945	0.51	EUR	1,057,000 Petroleos Mexicanos, Reg. S 2.5% 21/08/2021	1,234,704	0.58
USD	3,000,000 Oleoducto Central SA, Reg. S 4% 07/05/2021	3,105,600	1.45	USD	2,000,000 Unifin Financiera SAB de CV SOFOM ENR, Reg. S 7% 15/01/2025	1,978,470	0.93
Costa Rica		2,488,392	1.16	Morocco		2,711,437	1.27
USD	2,400,000 Autopistas del Sol SA, Reg. S 7.375% 30/12/2030	2,488,392	1.16	USD	2,500,000 OCP SA, Reg. S 5.625% 25/04/2024	2,711,437	1.27
Croatia		4,035,013	1.89	Netherlands		16,366,663	7.65
USD	3,702,000 Hrvatska Elektroprivreda, Reg. S 5.875% 23/10/2022	4,035,013	1.89	USD	2,000,000 Equate Petrochemical BV, Reg. S 3% 03/03/2022	1,975,130	0.92
Hong Kong		6,195,910	2.90	USD	1,800,000 GTH Finance BV, Reg. S 7.25% 26/04/2023	1,992,798	0.93
USD	3,000,000 Bank of East Asia Ltd. (The), Reg. S, FRN 4.25% 20/11/2024	3,043,200	1.42	USD	1,000,000 Jababeka International BV, 144A 6.5% 05/10/2023	1,036,270	0.48
USD	2,000,000 CITIC Ltd., Reg. S, FRN 8.625% Perpetual	2,151,050	1.01	USD	5,821,000 Petrobras Global Finance BV 8.375% 23/05/2021	6,526,826	3.05
USD	1,000,000 Dr Peng Holding HongKong Ltd., Reg. S 5.05% 01/06/2020	1,001,660	0.47	USD	1,000,000 Petrobras Global Finance BV 8.75% 23/05/2026	1,151,975	0.54
India		2,062,050	0.96				
USD	2,000,000 HPCL-Mittal Energy Ltd., Reg. S 5.25% 28/04/2027	2,062,050	0.96				

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 2017

Number of shares or Principal Amount	Transferable securities and money market instruments admitted to an official exchange listing	Market Value USD	% Net Assets	Number of shares or Principal Amount	Transferable securities and money market instruments admitted to an official exchange listing	Market Value USD	% Net Assets
USD	1,583,000 Petrobras Global Finance BV 7.375% 17/01/2027	1,680,014	0.79	United Kingdom			
USD	2,000,000 VimpelCom Holdings BV, Reg. S 4.95% 16/06/2024	2,003,650	0.94	USD	750,000 Vedanta Resources plc, Reg. S 8.25% 07/06/2021	819,214	0.38
Oman				USD	500,000 Vedanta Resources plc, Reg. S 6.375% 30/07/2022	501,060	0.24
USD	2,000,000 National Bank of Oman SAOG, Reg. S 3.125% 07/10/2019	1,995,680	0.93	United States of America			
Panama				USD	3,000,000 Reliance Holding USA, Inc., Reg. S 5.4% 14/02/2022	3,290,310	1.54
USD	2,206,000 Aeropuerto Internacional de Tocumen SA, Reg. S 5.625% 18/05/2036	2,321,407	1.09	Virgin Islands, British			
USD	2,000,000 Global Bank Corp., Reg. S 5.125% 30/10/2019	2,079,770	0.97	USD	2,900,000 Proven Honour Capital Ltd., Reg. S 4.125% 19/05/2025	2,976,647	1.39
Peru				USD	2,000,000 State Grid Overseas Investment 2016 Ltd., Reg. S 3.5% 04/05/2027	1,999,500	0.94
USD	3,000,000 Banco Internacional del Peru SAA Interbank, Reg. S, FRN 6.625% 19/03/2029	3,320,505	1.55	Total Transferable securities and money market instruments admitted to an official exchange listing			
USD	2,200,000 Cia Minera Milpo SAA, Reg. S 4.625% 28/03/2023	2,230,206	1.05			161,537,182	75.55
Philippines				Number of shares or Principal Amount	Transferable securities and money market instruments dealt in on another regulated market	Market Value USD	% Net Assets
USD	2,771,000 Petron Corp., Reg. S, FRN 7.5% Perpetual	2,903,953	1.36	Argentina			
USD	1,500,000 San Miguel Corp., Reg. S 4.875% 26/04/2023	1,540,695	0.72	USD	2,000,000 Aeropuertos Argentina 2000 SA, Reg. S 6.875% 01/02/2027	2,081,200	0.97
Singapore				Bermuda			
USD	1,000,000 Pakuwon Prima Pte. Ltd., Reg. S 5% 14/02/2024	993,590	0.46	USD	2,000,000 Tengizchevroil Finance Co. International Ltd., Reg. S 4% 15/08/2026	1,934,700	0.91
USD	1,750,000 Pratama Agung Pte. Ltd., Reg. S 6.25% 24/02/2020	1,828,540	0.86	Brazil			
Turkey				USD	1,700,000 Cia Brasileira de Alumínio, Reg. S 6.75% 05/04/2021	1,820,054	0.85
USD	2,900,000 Akbank TAS, Reg. S 3.875% 24/10/2017	2,910,817	1.36	Costa Rica			
USD	2,000,000 Akbank TAS, Reg. S 4% 24/01/2020	2,000,270	0.93	USD	3,000,000 Banco Nacional de Costa Rica, Reg. S 5.875% 25/04/2021	3,137,370	1.47
USD	2,000,000 TC Ziraat Bankasi A/S, Reg. S 5.125% 03/05/2022	2,009,150	0.94	India			
USD	2,000,000 Türkiye Garanti Bankasi A/S, Reg. S 5.25% 13/09/2022	2,035,180	0.95	USD	1,833,000 Rural Electrification Corp. Ltd., Reg. S 3.875% 07/07/2027	1,825,741	0.85
USD	2,000,000 Türkiye Halk Bankasi A/S, Reg. S 4.875% 19/07/2017	2,003,030	0.94	Mexico			
USD	2,000,000 Türkiye Halk Bankasi A/S, Reg. S 4.75% 04/06/2019	2,010,250	0.94	USD	2,746,194 Mexico Generadora de Energia S de rl, Reg. S 5.5% 06/12/2032	2,845,551	1.33
USD	2,000,000 Türkiye Is Bankasi, Reg. S 3.875% 07/11/2017	2,008,190	0.94	USD	1,250,000 Petroleos Mexicanos 5.5% 04/02/2019	1,306,669	0.61
USD	2,000,000 Türkiye Is Bankasi, Reg. S 3.75% 10/10/2018	2,002,760	0.94	USD	2,000,000 Petroleos Mexicanos 5.5% 21/01/2021	2,106,080	0.99
USD	2,200,000 Türkiye Is Bankasi, Reg. S 5% 30/04/2020	2,220,053	1.04	Netherlands			
United Arab Emirates				USD	2,000,000 AES Andres BV, Reg. S 7.95% 11/05/2026	2,181,020	1.02
USD	2,000,000 Acwa Power Management And Investments One Ltd., Reg. S 5.95% 15/12/2039	2,042,590	0.96	USD	1,125,000 Angola Government Bond, Reg. S 7% 17/08/2019	1,160,370	0.54
USD	1,500,500 Dolphin Energy Ltd., Reg. S 5.888% 15/06/2019	1,543,227	0.72	Turkey			
				USD	1,900,000 Türkiye Garanti Bankasi A/S, Reg. S 4.75% 17/10/2019	1,947,680	0.91
				Virgin Islands, British			
				USD	2,000,000 Arcos Dorados Holdings, Inc., Reg. S 5.875% 04/04/2027	2,010,910	0.94

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 2017

Number of shares or Principal Amount	Transferable securities and money market instruments dealt in on another regulated market	Market Value USD	% Net Assets
USD 1,000,000	GTL Trade Finance, Inc., Reg. S 7.25% 20/10/2017	1,014,045	0.48
USD 2,308,000	Sinopec Group Overseas Development 2017 Ltd., Reg. S 3.625% 12/04/2027	2,315,455	1.08
Total Transferable securities and money market instruments dealt in on another regulated market		27,686,845	12.95
Total Investments		189,224,027	88.50
Other Net Assets		24,599,140	11.50
Net Asset Value		213,823,167	100.00

Geographic Allocation of Portfolio	% of Net Assets
Turkey	9.89
Netherlands	9.21
Cayman Islands	8.29
Mexico	6.83
Argentina	5.38
Luxembourg	5.38
Virgin Islands, British	4.83
Colombia	3.46
Hong Kong	2.90
Costa Rica	2.63
Peru	2.60
Malaysia	2.33
Brazil	2.23
Philippines	2.08
Panama	2.06
Kazakhstan	1.98
Croatia	1.89
Ireland	1.82
India	1.81
United Arab Emirates	1.68
United States of America	1.54
Singapore	1.32
Morocco	1.27
Chile	0.96
China	0.95
Oman	0.93
Bermuda	0.91
Jersey	0.72
United Kingdom	0.62
Total Investments	88.50
Other Net Assets	11.50
Net Asset Value	100.00

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 2017

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
EUR	187,702,587	USD	210,708,355	31/07/2017	J.P. Morgan	3,964,623	1.86
Total Unrealised Gain on Forward Currency Exchange Contracts						3,964,623	1.86
USD	981,329	EUR	875,243	25/07/2017	RBS	(19,328)	(0.01)
Total Unrealised Loss on Forward Currency Exchange Contracts						(19,328)	(0.01)
Net Unrealised Gain on Forward Currency Exchange Contracts						3,945,295	1.85

Financial Futures Contracts

Contract Description	Number of Contracts	Currency	Global Exposure USD	Unrealised Gain/(Loss) USD	% of Net Assets
US 10 Year Note, 20/09/2017	130	USD	16,346,484	(3,672)	-
Total Unrealised Loss on Financial Futures Contracts				(3,672)	-
Net Unrealised Loss on Financial Futures Contracts				(3,672)	-

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

AVIVA INVESTORS - EMERGING MARKETS DEBT OPPORTUNITIES FUND

Portfolio of Investments and Other Net Assets as at 30 June 2017

Number of shares or Principal Amount	Transferable securities and money market instruments admitted to an official exchange listing	Market Value USD	% Net Assets	Number of shares or Principal Amount	Transferable securities and money market instruments admitted to an official exchange listing	Market Value USD	% Net Assets
Argentina				4,929,424 5.42			
ARS	8,000,000 Argentina Bonar Bonds, FRN 33.914% 09/10/2017	505,250	0.56				
ARS	7,627,119 Argentina Bonar Bonds, FRN 32.861% 01/03/2018	465,987	0.51				
USD	667,000 Argentina Government Bond 5.625% 26/01/2022	684,742	0.75				
USD	500,000 Argentina Government Bond 6.625% 06/07/2028	503,735	0.55				
EUR	550,441 Argentina Government Bond 7.82% 31/12/2033	668,648	0.74				
ARS	4,600,000 Argentine Bonos del Tesoro 18.2% 03/10/2021	308,265	0.34				
USD	581,000 Capex SA, Reg. S 6.875% 15/05/2024	588,835	0.65				
USD	800,000 Petrobras Argentina SA, Reg. S 7.375% 21/07/2023	845,908	0.93				
USD	320,000 YPF SA, Reg. S 8.5% 23/03/2021	358,054	0.39				
Brazil				3,354,382 3.69			
BRL	500,000 Brazil Letras do Tesouro Nacional 0% 01/07/2019	1,267,187	1.39				
BRL	216,400 Brazil Notas do Tesouro Nacional Serie F 10% 01/01/2023	645,396	0.71				
BRL	257,500 Brazil Notas do Tesouro Nacional Serie F 10% 01/01/2027	753,440	0.83				
USD	700,000 Votorantim Cimentos SA, Reg. S 7.25% 05/04/2041	688,359	0.76				
Cayman Islands				1,737,044 1.91			
USD	800,000 Central China Real Estate Ltd., Reg. S 6.5% 04/06/2018	806,664	0.89				
USD	486,000 Vale Overseas Ltd. 5.875% 10/06/2021	524,039	0.57				
USD	375,000 Vale Overseas Ltd. 6.25% 10/08/2026	406,341	0.45				
Chile				408,956 0.45			
USD	400,000 Empresa Electrica Angamos SA, Reg. S 4.875% 25/05/2029	408,956	0.45				
Colombia				4,399,117 4.84			
USD	800,000 Banco de Bogota SA, Reg. S 6.25% 12/05/2026	853,152	0.94				
COP	5,568,900,000 Colombian TES 7% 11/09/2019	1,884,564	2.07				
COP	4,300,000,000 Colombian TES 7% 04/05/2022	1,470,284	1.62				
COP	613,900,000 Colombian TES 6% 28/04/2028	191,117	0.21				
Costa Rica				1,511,416 1.66			
USD	1,000,000 Autopistas del Sol SA, Reg. S 7.375% 30/12/2030	1,036,830	1.14				
USD	450,000 Costa Rica Government Bond, Reg. S 7.158% 12/03/2045	474,586	0.52				
Croatia				2,870,137 3.16			
USD	1,500,000 Croatia Government Bond, Reg. S 6.75% 05/11/2019	1,635,218	1.80				
USD	1,133,000 Hrvatska Elektroprivreda, Reg. S 5.875% 23/10/2022	1,234,919	1.36				
Dominican Republic				1,036,000 1.14			
USD	1,000,000 Dominican Republic Government Bond, Reg. S 5.5% 27/01/2025	1,036,000	1.14				
Hong Kong				340,838 0.38			
USD	336,000 Bank of East Asia Ltd. (The), Reg. S, FRN 4.25% 20/11/2024	340,838	0.38				
Hungary				1,111,807 1.22			
HUF	250,890,000 Hungary Government Bond 5.5% 24/06/2025	1,111,807	1.22				
Indonesia				6,334,247 6.97			
IDR	35,109,000,000 Indonesia Treasury 9% 15/03/2029	3,004,732	3.31				
IDR	30,000,000,000 Indonesia Treasury 8.25% 15/05/2036	2,417,667	2.66				
USD	800,000 Pertamina Persero PT, Reg. S 6.45% 30/05/2044	911,848	1.00				
Ireland				303,024 0.33			
USD	282,000 Vnesheconombank, Reg. S 5.942% 21/11/2023	303,024	0.33				
Ivory Coast				502,330 0.55			
EUR	167,000 Ivory Coast Government Bond, Reg. S 5.125% 15/06/2025	193,251	0.21				
USD	320,000 Ivory Coast Government Bond, Reg. S 6.125% 15/06/2033	309,079	0.34				
Jamaica				615,501 0.68			
USD	520,000 Jamaica Government Bond 8% 15/03/2039	615,501	0.68				
Kazakhstan				1,729,130 1.90			
USD	1,220,000 KazMunayGas National Co. JSC, Reg. S 9.125% 02/07/2018	1,293,420	1.42				
USD	400,000 KazMunayGas National Co. JSC, Reg. S 6.375% 09/04/2021	435,710	0.48				
Lebanon				1,520,745 1.67			
USD	750,000 Lebanon Government Bond 6.375% 09/03/2020	766,601	0.84				
USD	750,000 Lebanon Government Bond, Reg. S 6.1% 04/10/2022	754,144	0.83				
Luxembourg				1,222,908 1.35			
USD	400,000 ALROSA Finance SA, Reg. S 7.75% 03/11/2020	453,212	0.50				
USD	400,000 Millicom International Cellular SA, Reg. S 6.625% 15/10/2021	416,586	0.46				
USD	346,000 Sberbank of Russia, Reg. S, FRN 5.5% 26/02/2024	353,110	0.39				
Mexico				8,446,376 9.29			
USD	439,000 Banco Mercantil del Norte SA, Reg. S, FRN 0% Perpetual	439,000	0.48				
USD	423,906 Fermaca Enterprises S de RL de CV, Reg. S 6.375% 30/03/2038	454,640	0.50				
MXN	45,000,000 Mexican Bonos 8% 11/06/2020	2,593,171	2.85				
MXN	12,495,200 Mexican Bonos 10% 05/12/2024	827,550	0.91				
MXN	32,267,800 Mexican Bonos 5.75% 05/03/2026	1,677,370	1.85				
MXN	10,229,200 Mexican Bonos 7.75% 29/05/2031	609,924	0.67				

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

AVIVA INVESTORS - EMERGING MARKETS DEBT OPPORTUNITIES FUND (CONTINUED)

Portfolio of Investments and Other Net Assets as at 30 June 2017

Number of shares or Principal Amount	Transferable securities and money market instruments admitted to an official exchange listing	Market Value USD	% Net Assets	Number of shares or Principal Amount	Transferable securities and money market instruments admitted to an official exchange listing	Market Value USD	% Net Assets
MXN	14,600,000 Mexican Bonos 7.75% 13/11/2042	861,637	0.95	South Africa			
USD	471,000 Mexico Government Bond 4.15% 28/03/2027	488,969	0.54	ZAR	40,000,000 South Africa Government Bond 8.875% 28/02/2035	2,833,933	3.12
EUR	423,000 Petroleos Mexicanos, Reg. S 2.5% 21/08/2021	494,115	0.54	Sri Lanka			
Morocco				USD	880,000 Sri Lanka Government Bond, Reg. S 6% 14/01/2019	911,297	1.00
USD	400,000 OCP SA, Reg. S 5.625% 25/04/2024	433,830	0.48	Turkey			
Netherlands				TRY	3,303,311 Turkey Government Bond 10.6% 11/02/2026	955,324	1.05
USD	1,785,000 Petrobras Global Finance BV 8.375% 23/05/2021	2,001,440	2.20	USD	1,000,000 Turkey Government Bond 4.875% 09/10/2026	988,340	1.09
USD	660,000 Petrobras Global Finance BV 7.375% 17/01/2027	700,448	0.77	USD	1,600,000 Turkey Government Bond 6% 25/03/2027	1,705,544	1.87
USD	600,000 VimpelCom Holdings BV, Reg. S 4.95% 16/06/2024	601,095	0.66	Ukraine			
Pakistan				USD	500,000 Ukraine Government Bond, Reg. S 7.75% 01/09/2019	517,300	0.57
USD	400,000 Pakistan Government Bond, Reg. S 7.25% 15/04/2019	421,696	0.46	USD	1,000,000 Ukraine Government Bond, Reg. S 7.75% 01/09/2025	979,095	1.08
Panama				United Arab Emirates			
USD	625,000 Aeropuerto Internacional de Tocumen SA, Reg. S 5.625% 18/05/2036	657,697	0.72	USD	850,000 Acwa Power Management And Investments One Ltd., Reg. S 5.95% 15/12/2039	868,101	0.96
Paraguay				Uruguay			
USD	250,000 Paraguay Government Bond, Reg. S 5% 15/04/2026	264,808	0.29	UYU	18,750,000 Uruguay Government Bond, Reg. S 9.875% 20/06/2022	683,752	0.75
USD	250,000 Paraguay Government Bond, Reg. S 6.1% 11/08/2044	278,842	0.31	Venezuela, Bolivarian Republic of			
Peru				USD	1,280,000 Petroleos de Venezuela SA, Reg. S 6% 16/05/2024	481,011	0.53
USD	400,000 Banco Internacional del Peru SAA Interbank, Reg. S, FRN 6.625% 19/03/2029	442,734	0.49	USD	183,900 Venezuela Government Bond, Reg. S 9% 07/05/2023	82,355	0.09
USD	350,000 Cia Minera Milpo SAA, Reg. S 4.625% 28/03/2023	354,805	0.39	USD	183,900 Venezuela Government Bond, Reg. S 9.25% 07/05/2028	82,070	0.09
PEN	2,500,000 Fondo MIVIVIENDA SA, Reg. S 7% 14/02/2024	767,273	0.84	Virgin Islands, British			
PEN	2,267,000 Peru Government Bond 8.2% 12/08/2026	840,573	0.92	USD	600,000 Proven Honour Capital Ltd., Reg. S 4.125% 19/05/2025	615,858	0.68
USD	400,000 Peru Government Bond 8.75% 21/11/2033	614,940	0.68	Total Transferable securities and money market instruments admitted to an official exchange listing			
PEN	6,117,000 Peru Government Bond, Reg. S 6.95% 12/08/2031	2,096,039	2.31	Number of shares or Principal Amount	Transferable securities and money market instruments dealt in on another regulated market	Market Value USD	% Net Assets
Philippines				Argentina			
USD	720,000 Petron Corp., Reg. S, FRN 7.5% Perpetual	754,546	0.83	USD	800,000 Aeropuertos Argentina 2000 SA, Reg. S 6.875% 01/02/2027	832,480	0.92
Poland				Brazil			
PLN	5,000,000 Poland Government Bond 4% 25/10/2023	1,438,483	1.58	USD	300,000 Cia Brasileira de Aluminio, Reg. S 6.75% 05/04/2021	321,186	0.35
Russia				India			
RUB	180,619,000 Russian Federal Bond - OFZ 8.5% 17/09/2031	3,236,578	3.56	USD	500,000 Rural Electrification Corp. Ltd., Reg. S 3.875% 07/07/2027	498,020	0.55
USD	600,000 Russian Foreign Bond - Eurobond, Reg. S 4.875% 16/09/2023	644,805	0.71	Serbia			
Serbia				USD	1,664,000 Serbia Government Bond, Reg. S 5.875% 03/12/2018	1,742,965	1.92

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

AVIVA INVESTORS - EMERGING MARKETS DEBT OPPORTUNITIES FUND (CONTINUED)

Portfolio of Investments and Other Net Assets as at 30 June 2017

Number of shares or Principal Amount	Transferable securities and money market instruments dealt in on another regulated market	Market Value USD	% Net Assets	Number of shares or Principal Amount	Transferable securities and money market instruments dealt in on another regulated market	Market Value USD	% Net Assets	
Malaysia				Netherlands				
MYR	11,000,000 Malaysia Government Bond 3.659% 15/10/2020	2,566,786	2.82	USD	500,000 AES Andres BV, Reg. S 7.95% 11/05/2026	545,255	0.60	
MYR	7,049,000 Malaysia Government Bond 4.07% 30/09/2026	1,636,271	1.80	USD	516,375 Angola Government Bond, Reg. S 7% 17/08/2019	532,610	0.58	
Mexico				Peru				
USD	366,648 Mexico Generadora de Energia S de rl, Reg. S 5.5% 06/12/2032	379,913	0.42	PEN	9,542,000 Peru Government Bond, Reg. S 6.35% 12/08/2028	3,133,629	3.45	
USD	1,380,000 Petroleos Mexicanos 5.5% 21/01/2021	1,453,195	1.60	Venezuela, Bolivarian Republic of				
USD	550,000 Petroleos Mexicanos 6.875% 04/08/2026	610,621	0.67	USD	935,000 Petroleos de Venezuela SA, Reg. S 6% 15/11/2026	345,291	0.38	
USD	338,000 Petroleos Mexicanos, Reg. S 5.375% 13/03/2022	356,518	0.39	Total Transferable securities and money market instruments dealt in on another regulated market			13,211,775	14.53
				Total Investments			85,582,734	94.14
				Other Net Assets			5,328,998	5.86
				Net Asset Value			90,911,732	100.00

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

AVIVA INVESTORS - EMERGING MARKETS DEBT OPPORTUNITIES FUND (CONTINUED)

Portfolio of Investments and Other Net Assets as at 30 June 2017

Geographic Allocation of Portfolio	% of Net Assets
Mexico	12.37
Peru	9.08
Indonesia	6.97
Argentina	6.34
Colombia	4.84
Netherlands	4.81
Malaysia	4.62
Russia	4.27
Brazil	4.04
Turkey	4.01
Croatia	3.16
South Africa	3.12
Serbia	1.92
Cayman Islands	1.91
Kazakhstan	1.90
Lebanon	1.67
Costa Rica	1.66
Ukraine	1.65
Poland	1.58
Luxembourg	1.35
Hungary	1.22
Dominican Republic	1.14
Venezuela, Bolivarian Republic of	1.09
Sri Lanka	1.00
United Arab Emirates	0.96
Philippines	0.83
Uruguay	0.75
Panama	0.72
Virgin Islands, British	0.68
Jamaica	0.68
Paraguay	0.60
Ivory Coast	0.55
India	0.55
Morocco	0.48
Pakistan	0.46
Chile	0.45
Hong Kong	0.38
Ireland	0.33
Total Investments	94.14
Other Net Assets	5.86
Net Asset Value	100.00

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

AVIVA INVESTORS - EMERGING MARKETS DEBT OPPORTUNITIES FUND (CONTINUED)

Portfolio of Investments and Other Net Assets as at 30 June 2017

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
CLP	330,819,151	USD	497,360	25/07/2017	Standard Chartered	358	-
CZK	25,986,895	USD	1,117,565	25/07/2017	Barclays	19,340	0.02
CZK	20,551,377	USD	893,823	25/07/2017	HSBC	5,282	0.01
EUR	79,455,644	USD	89,194,110	31/07/2017	J.P. Morgan	1,678,264	1.84
HUF	43,854,543	USD	161,054	25/07/2017	Goldman Sachs	1,153	-
PLN	6,300,000	USD	1,682,772	25/07/2017	HSBC	20,011	0.02
PLN	1,861,572	USD	500,988	25/07/2017	Nomura	2,163	-
PLN	7,103,714	USD	1,897,071	26/07/2017	HSBC	22,932	0.03
RON	3,501,617	USD	857,108	25/07/2017	Standard Chartered	20,962	0.02
THB	57,620,048	USD	1,696,953	25/07/2017	Standard Chartered	729	-
TRY	4,154,992	USD	1,092,556	20/09/2017	Societe Generale	61,180	0.07
USD	1,652,380	COP	4,906,742,808	25/07/2017	Standard Chartered	52,767	0.06
USD	826,126	IDR	11,004,822,792	25/07/2017	Standard Chartered	3,185	-
USD	1,703,835	JPY	186,268,302	26/07/2017	Nomura	41,347	0.05
USD	776,064	RUB	44,961,250	25/07/2017	Citibank	20,708	0.02
USD	749,651	ZAR	9,584,139	25/07/2017	Citibank	21,584	0.02
USD	946,876	ZAR	12,253,877	26/07/2017	HSBC	16,178	0.02
USD	1,755,869	ZAR	22,445,499	26/07/2017	Nomura	51,104	0.06
Total Unrealised Gain on Forward Currency Exchange Contracts						2,039,247	2.24
INR	107,328,146	USD	1,661,555	26/07/2017	Standard Chartered	(5,976)	(0.01)
THB	57,620,048	USD	1,697,853	25/07/2017	Standard Chartered	(171)	-
TRY	9,468,447	USD	2,680,496	26/07/2017	Citibank	(8,436)	-
USD	1,144,875	EUR	1,021,173	26/07/2017	Merrill Lynch	(22,690)	(0.02)
USD	2,696,688	MXN	49,054,108	25/07/2017	Standard Chartered	(15,563)	(0.02)
USD	3,594,520	PEN	11,825,972	25/07/2017	Standard Chartered	(50,934)	(0.06)
USD	854,350	SGD	1,175,809	26/07/2017	Societe Generale	(242)	-
USD	1,696,953	THB	57,620,048	25/07/2017	Standard Chartered	(729)	-
Total Unrealised Loss on Forward Currency Exchange Contracts						(104,741)	(0.11)
Net Unrealised Gain on Forward Currency Exchange Contracts						1,934,506	2.13

Credit Default Swap Contracts

Nominal Amount	Currency	Counterparty	Reference Entity	Buy/Sell	Interest(Paid)/Received Rate	Maturity Date	Market Value USD	Unrealised Gain/(Loss) USD	% of Net Assets
5,000,000	USD	Barclays	Colombia Government Bond 10.375% 28/01/2033	Buy	(1.00)%	20/06/2022	83,735	83,735	0.09
5,000,000	USD	Barclays	South Africa Government Bond 5.5% 09/03/2020	Buy	(1.00)%	20/06/2022	218,282	218,282	0.24
Total Unrealised Gain on Credit Default Swap Contracts							302,017	302,017	0.33
2,500,000	USD	J.P. Morgan	Korea Government Bond 7.125% 16/04/2019	Buy	(1.00)%	20/06/2022	(56,734)	(56,734)	(0.06)
Total Unrealised Loss on Credit Default Swap Contracts							(56,734)	(56,734)	(0.06)
Net Unrealised Gain on Credit Default Swap Contracts							245,283	245,283	0.27

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

AVIVA INVESTORS - EMERGING MARKETS DEBT OPPORTUNITIES FUND (CONTINUED)

Portfolio of Investments and Other Net Assets as at 30 June 2017

Option Purchased Contracts

Quantity	Contract Description	Currency	Counterparty	Global Exposure USD	Market Value USD	% of Net Assets
2,000,000	Foreign Exchange MXN/USD, Put, 18.650, 14/12/2017	USD	Citigroup	2,069,635	76,768	0.08
4,000,000	Foreign Exchange TRY/USD, Put, 3.500, 05/07/2017	USD	Citigroup	3,976,143	6,644	0.01
Total Option Purchased Contracts					83,412	0.09

Interest Rate Swap Contracts

Nominal Amount	Currency	Counterparty	Contract Description	Maturity Date	Market Value USD	Unrealised Gain/(Loss) USD	% of Net Assets
200,000,000	MXN	J.P. Morgan	Pay floating TIIE 4 week Receive fixed 7.415%	17/06/2020	209,302	209,302	0.23
200,000,000	CZK	J.P. Morgan	Pay fixed 0.685% Receive floating PRIBOR 6 month	21/09/2019	13,216	13,216	0.02
100,000,000	CZK	Merrill Lynch	Pay fixed 0.62% Receive floating PRIBOR 6 month	20/09/2019	12,148	12,148	0.01
3,081,967,213	CLP	Citigroup	Pay floating CLICP 1 day Receive fixed 2.993%	22/06/2020	351	351	-
Total Unrealised Gain on Interest Rate Swap Contracts					235,017	235,017	0.26
33,000,000,000	COP	J.P. Morgan	Pay fixed 4.99% Receive floating IBR 1 day	21/06/2020	(11,224)	(11,224)	(0.01)
Total Unrealised Loss on Interest Rate Swap Contracts					(11,224)	(11,224)	(0.01)
Net Unrealised Gain on Interest Rate Swap Contracts					223,793	223,793	0.25

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 2017

Number of shares or Principal Amount	Transferable securities and money market instruments admitted to an official exchange listing	Market Value USD	% Net Assets	Number of shares or Principal Amount	Transferable securities and money market instruments admitted to an official exchange listing	Market Value USD	% Net Assets
Bermuda		39,220,786	1.45				
USD	5,225,819 VEON Ltd., ADR	20,302,307	0.75				
HKD	1,197,067 VTech Holdings Ltd.	18,918,479	0.70				
Brazil		165,525,337	6.11				
BRL	3,603,668 Cielo SA	26,769,234	0.99				
BRL	1,047,909 Grendene SA	7,928,249	0.29				
BRL	4,681,715 Itau Unibanco Holding SA Preference	51,989,198	1.92				
BRL	2,084,575 Multiplus SA	24,143,614	0.89				
USD	1,299,645 Telefonica Brasil SA, ADR Preference	17,642,681	0.65				
BRL	872,579 Ultrapar Participacoes SA	20,394,356	0.75				
BRL	1,890,725 Vale SA	16,658,005	0.62				
Cayman Islands		213,851,308	7.89				
HKD	18,547,328 China Medical System Holdings Ltd.	32,089,582	1.18				
USD	105,811 NetEase, Inc., ADR	31,869,744	1.18				
HKD	5,659,725 Sands China Ltd.	25,971,908	0.96				
HKD	9,339,599 Shenzhou International Group Holdings Ltd.	61,377,800	2.26				
HKD	1,745,121 Tencent Holdings Ltd.	62,542,274	2.31				
Chile		29,819,673	1.10				
CLP	229,415,835 Banco de Chile	29,819,673	1.10				
China		337,722,856	12.46				
HKD	60,589,977 China Petroleum & Chemical Corp. 'H'	47,290,485	1.74				
HKD	9,948,060 Fuyao Glass Industry Group Co. Ltd. 'H'	38,054,793	1.40				
HKD	29,015,307 Huaneng Power International, Inc. 'H'	20,182,376	0.75				
HKD	143,238,487 Industrial & Commercial Bank of China Ltd. 'H'	96,741,252	3.57				
USD	5,497,306 Midea Group Co. Ltd. Warrants 20/10/2017	34,896,761	1.29				
HKD	8,730,168 PICC Property & Casualty Co. Ltd. 'H'	14,585,025	0.54				
USD	13,455,322 SAIC Motor Corp. Ltd. Warrants 29/03/2018	61,533,004	2.27				
HKD	18,708,977 Zhejiang Expressway Co. Ltd. 'H'	24,439,160	0.90				
Czech Republic		19,537,717	0.72				
CZK	490,179 Komerční banka A/S	19,537,717	0.72				
Hong Kong		58,607,933	2.16				
HKD	4,689,492 China Mobile Ltd.	49,822,921	1.84				
HKD	2,336,268 Television Broadcasts Ltd.	8,785,012	0.32				
India		214,787,489	7.92				
INR	4,191,293 Coal India Ltd.	15,851,898	0.58				
INR	832,334 Hero MotoCorp Ltd.	47,469,607	1.75				
INR	1,376,331 Housing Development Finance Corp. Ltd.	34,310,378	1.27				
INR	2,740,578 Infosys Ltd.	39,607,494	1.46				
INR	8,081,616 ITC Ltd.	40,376,610	1.49				
INR	10,004,263 NTPC Ltd.	24,629,979	0.91				
INR	5,156,836 Oil & Natural Gas Corp. Ltd.	12,541,523	0.46				
Indonesia		112,763,640	4.16				
IDR	68,179,310 Astra International Tbk. PT	45,661,902	1.68				
IDR	12,204,293 Matahari Department Store Tbk. PT	12,980,636	0.48				
IDR	160,070,394 Telekomunikasi Indonesia Persero Tbk. PT	54,121,102	2.00				
Malaysia		84,109,768	3.10				
MYR	23,314,425 Malayan Banking Bhd.	52,287,525	1.93				
MYR	34,928,093 Sunway Bhd.	31,822,243	1.17				
Mexico		107,901,538	3.98				
MXN	8,041,167 Gentera SAB de CV	12,272,010	0.45				
MXN	8,361,051 Grupo Mexico SAB de CV	23,275,013	0.86				
MXN	25,943,092 Kimberly-Clark de Mexico SAB de CV 'A'	55,103,430	2.03				
MXN	14,596,605 Macquarie Mexico Real Estate Management SA de CV, REIT	17,251,085	0.64				
Netherlands		23,598,372	0.87				
ZAR	4,622,658 Steinhoff International Holdings NV	23,598,372	0.87				
Pakistan		18,475,436	0.68				
PKR	7,202,489 Habib Bank Ltd.	18,475,436	0.68				
Philippines		44,176,565	1.63				
PHP	25,464,600 Aboitiz Power Corp.	19,613,520	0.72				
PHP	606,915 Globe Telecom, Inc.	24,563,045	0.91				
Russia		93,762,213	3.46				
USD	889,748 LUKOIL PJSC, ADR	43,239,528	1.60				
RUB	14,511,717 Moscow Exchange MICEX-RTS PJSC	25,605,383	0.94				
USD	1,473,204 Sberbank of Russia PJSC, ADR	15,177,684	0.56				
USD	746,045 Severstal PJSC, GDR	9,739,618	0.36				
Singapore		29,131,318	1.08				
SGD	14,725,163 RHT Health Trust	9,598,222	0.36				
SGD	3,658,500 Singapore Exchange Ltd.	19,533,096	0.72				
South Africa		100,009,332	3.69				
ZAR	1,110,286 Barclays Africa Group Ltd.	12,081,837	0.45				
ZAR	1,459,480 Bidvest Group Ltd. (The)	17,461,604	0.64				
ZAR	2,029,454 Foschini Group Ltd. (The)	21,266,025	0.79				
ZAR	6,225,719 Life Healthcare Group Holdings Ltd.	12,149,667	0.45				
ZAR	1,317,905 MTN Group Ltd.	11,498,803	0.42				
ZAR	386,484 Sasol Ltd.	10,815,704	0.40				
ZAR	12,720,618 Sibanye Gold Ltd.	14,735,692	0.54				
South Korea		356,442,271	13.15				
KRW	190,728 Coway Co. Ltd.	17,300,751	0.64				
KRW	274,203 Dongbu Insurance Co. Ltd.	16,328,015	0.60				
KRW	137,622 Hyundai Motor Co.	19,225,168	0.71				
KRW	98,807 Hyundai Motor Co. Preference	10,049,749	0.37				
KRW	632,597 KB Financial Group, Inc.	31,976,992	1.18				
KRW	472,227 Korea Electric Power Corp.	16,861,818	0.62				

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 2017

Number of shares or Principal Amount	Transferable securities and money market instruments admitted to an official exchange listing	Market Value USD	% Net Assets	Number of shares or Principal Amount	Transferable securities and money market instruments admitted to an official exchange listing	Market Value USD	% Net Assets	
KRW	548,240 KT&G Corp.	55,969,251	2.07	Thailand				
KRW	2,488,853 Macquarie Korea Infrastructure Fund	18,778,886	0.69	THB	11,274,500 Delta Electronics Thailand PCL	28,784,367	1.06	
KRW	57,801 Samsung Electronics Co. Ltd.	120,234,009	4.44	THB	16,092,424 Kiatnakin Bank PCL	33,970,524	1.25	
KRW	213,605 SK Telecom Co. Ltd.	49,717,632	1.83	THB	31,998,583 Krung Thai Bank PCL	17,682,683	0.65	
Taiwan		420,401,024	15.51	THB	203,010,033 Quality Houses PCL	15,376,828	0.57	
TWD	12,402,332 Chicony Electronics Co. Ltd.	31,408,517	1.16	Turkey				
TWD	17,272,148 Hon Hai Precision Industry Co. Ltd.	66,394,054	2.45	TRY	1,477,432 Ford Otomotiv Sanayi A/S	18,038,853	0.67	
TWD	8,165,675 Huaku Development Co. Ltd.	18,848,833	0.70	TRY	2,253,987 TAV Havalimanlari Holding A/S	12,025,318	0.44	
TWD	9,052,437 Lite-On Technology Corp.	14,941,241	0.55	TRY	525,375 Turk Traktor ve Ziraat Makineleri A/S	11,709,402	0.43	
TWD	55,807,780 Mega Financial Holding Co. Ltd.	46,516,729	1.72	United Kingdom				
TWD	15,017,186 Nanya Technology Corp.	27,074,297	1.00	GBP	667,653 British American Tobacco plc	45,644,280	1.68	
TWD	12,196,483 Pegatron Corp.	38,341,090	1.41	Total Transferable securities and money market instruments admitted to an official exchange listing			2,653,076,831	97.87
TWD	23,621,635 Taiwan Semiconductor Manufacturing Co. Ltd.	161,920,086	5.97	Total Investments			2,653,076,831	97.87
TWD	10,096,899 WT Microelectronics Co. Ltd.	14,956,177	0.55	Other Net Assets			57,757,328	2.13
						Net Asset Value	2,710,834,159	100.00

Geographic Allocation of Portfolio	% of Net Assets
Taiwan	15.51
South Korea	13.15
China	12.46
India	7.92
Cayman Islands	7.89
Brazil	6.11
Indonesia	4.16
Mexico	3.98
South Africa	3.69
Thailand	3.53
Russia	3.46
Malaysia	3.10
Hong Kong	2.16
United Kingdom	1.68
Philippines	1.63
Turkey	1.54
Bermuda	1.45
Chile	1.10
Singapore	1.08
Netherlands	0.87
Czech Republic	0.72
Pakistan	0.68
Total Investments	97.87
Other Net Assets	2.13
Net Asset Value	100.00

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

AVIVA INVESTORS - EMERGING MARKETS EQUITY SMALL CAP FUND

Portfolio of Investments and Other Net Assets as at 30 June 2017

Number of shares or Principal Amount	Transferable securities and money market instruments admitted to an official exchange listing	Market Value USD	% Net Assets	Number of shares or Principal Amount	Transferable securities and money market instruments admitted to an official exchange listing	Market Value USD	% Net Assets
Bermuda		7,143,887	2.95				
HKD	3,281,012 Man Wah Holdings Ltd.	2,941,217	1.21	MYR	3,975,300 Padini Holdings Bhd.	3,278,607	1.35
HKD	265,924 VTech Holdings Ltd.	4,202,670	1.74	MYR	4,313,659 Sunway Construction Group Bhd.	2,025,012	0.84
Brazil		6,785,096	2.80	Mexico		9,899,910	4.09
BRL	505,053 Grendene SA	3,821,120	1.58	MXN	1,414,640 Bolsa Mexicana de Valores SAB de CV	2,516,878	1.04
BRL	164,047 Smiles SA	2,963,976	1.22	MXN	774,384 Controladora Vuela Cia de Aviacion SAB de CV 'A'	1,136,923	0.47
Cayman Islands		13,050,874	5.39	MXN	1,108,794 Genomma Lab Internacional SAB de CV 'B'	1,448,246	0.60
USD	51,848 China Distance Education Holdings Ltd., ADR	468,447	0.19	MXN	291,059 Industrias Bachoco SAB de CV	1,380,966	0.57
HKD	2,470,132 China Maple Leaf Educational Systems Ltd.	2,019,717	0.84	MXN	1,121,508 Qualitas Controladora SAB de CV	1,887,071	0.78
HKD	1,647,753 Haitian International Holdings Ltd.	4,616,569	1.91	MXN	621,395 Rassini SAB de CV 'A'	1,529,826	0.63
HKD	1,122,552 New Century Healthcare Holding Co. Ltd.	1,110,865	0.46	Philippines		4,520,486	1.87
HKD	1,599,554 Pacific Textiles Holdings Ltd.	1,848,012	0.76	PHP	135,405,022 Filinvest Land, Inc.	4,520,486	1.87
HKD	3,269,588 Value Partners Group Ltd.	2,987,264	1.23	Poland		6,790,269	2.80
Chile		1,858,830	0.77	PLN	22,070 Budimex SA	1,426,430	0.59
CLP	766,958 Banmedica SA	1,858,830	0.77	PLN	45,859 KRUK SA	3,795,448	1.56
China		3,021,478	1.25	PLN	1,205,006 Synthos SA	1,568,391	0.65
USD	228,945 Lao Feng Xiang Co. Ltd. 'B'	919,643	0.38	Romania		4,604,723	1.90
HKD	298,633 Livzon Pharmaceutical Group, Inc. 'H'	2,101,835	0.87	RON	5,046,337 Banca Transilvania SA	3,395,673	1.40
Colombia		1,117,158	0.46	USD	115,976 Fondul Proprietatea SA, GDR	1,209,050	0.50
COP	222,794 Almacenes Exito SA	1,117,158	0.46	Russia		2,159,198	0.89
Czech Republic		4,752,057	1.96	RUB	660,023 Aeroflot PJSC	2,159,198	0.89
CZK	844,264 Moneta Money Bank A/S	2,814,078	1.16	Singapore		2,588,673	1.07
CZK	2,964 Philip Morris CR A/S	1,937,979	0.80	SGD	3,588,500 Sheng Siong Group Ltd.	2,588,673	1.07
India		30,945,497	12.78	South Africa		17,696,702	7.31
INR	1,500,422 Apollo Tyres Ltd.	5,583,140	2.31	ZAR	1,702,034 Advtech Ltd.	2,290,311	0.94
INR	178,523 Bharat Financial Inclusion Ltd.	1,987,534	0.82	ZAR	2,428,891 Blue Label Telecoms Ltd.	2,776,606	1.15
INR	577,383 CCL Products India Ltd.	2,673,892	1.10	ZAR	88,854 Cashbuild Ltd.	2,354,569	0.97
INR	307,899 Dewan Housing Finance Corp. Ltd.	2,078,918	0.86	ZAR	164,090 JSE Ltd.	1,540,627	0.64
INR	942,400 Finolex Cables Ltd.	6,720,412	2.77	ZAR	1,981,869 Life Healthcare Group Holdings Ltd.	3,867,673	1.60
INR	1,500,277 Hexaware Technologies Ltd.	5,607,663	2.32	ZAR	1,735,624 Super Group Ltd.	4,866,916	2.01
INR	262,403 Torrent Pharmaceuticals Ltd.	4,950,486	2.04	South Korea		15,472,572	6.39
INR	13,194 TTK Prestige Ltd.	1,343,452	0.56	KRW	7,707 Com2uSCorp	793,823	0.33
Indonesia		4,876,382	2.01	KRW	216,274 DGB Financial Group, Inc.	2,227,923	0.92
IDR	5,232,513 AKR Corporindo Tbk. PT	2,546,543	1.05	KRW	14,894 GS Home Shopping, Inc.	3,012,534	1.24
IDR	24,240,733 Summarecon Agung Tbk. PT	2,329,839	0.96	KRW	16,149 Intelligent Digital Integrated Security Co. Ltd.	116,628	0.05
Jersey		2,286,796	0.94	KRW	99,084 Nice Information & Telecommunication, Inc.	2,272,232	0.94
GBP	72,619 Wizz Air Holdings plc	2,286,796	0.94	KRW	170,187 Samjin Pharmaceutical Co. Ltd.	4,914,530	2.03
Malaysia		19,476,685	8.04	KRW	316,858 Sungwoo Hitech Co. Ltd.	2,134,902	0.88
MYR	489,400 Carlsberg Brewery Malaysia Bhd.	1,711,680	0.71	Sri Lanka		2,402,894	0.99
MYR	4,756,120 Hartalega Holdings Bhd.	8,154,915	3.37	LKR	2,065,292 John Keells Holdings plc	2,402,894	0.99
MYR	3,910,100 Inari Amertron Bhd.	1,918,295	0.79	Taiwan		40,129,211	16.57
MYR	2,425,700 KPJ Healthcare Bhd.	2,388,176	0.98	TWD	1,502,678 Basso Industry Corp.	4,251,395	1.75
				TWD	280,000 Elite Material Co. Ltd.	1,358,166	0.56

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 2017

Number of shares or Principal Amount	Transferable securities and money market instruments admitted to an official exchange listing	Market Value USD	% Net Assets	Number of shares or Principal Amount	Transferable securities and money market instruments admitted to an official exchange listing	Market Value USD	% Net Assets
TWD	4,088,133 Getac Technology Corp.	5,460,133	2.25	TRY	293,376 Ford Otomotiv Sanayi A/S	3,582,003	1.48
TWD	617,884 Macauto Industrial Co. Ltd.	3,655,180	1.51	TRY	135,383 Turk Traktor ve Ziraat Makineleri A/S	3,017,376	1.24
TWD	560,073 Merida Industry Co. Ltd.	3,000,397	1.24	TRY	1,448,717 Turkiye Sise ve Cam Fabrikalari A/S	1,890,615	0.78
TWD	1,124,161 Pacific Hospital Supply Co. Ltd.	2,923,345	1.21	TRY	439,407 Ulker Biskuvi Sanayi A/S	2,781,705	1.15
TWD	1,790,059 Powertech Technology, Inc.	5,526,342	2.28	United Kingdom		4,059,855	1.67
TWD	467,658 Sinmag Equipment Corp.	2,735,649	1.13	GBP	88,577 BGEO Group plc	4,059,855	1.67
TWD	1,162,585 Test Research, Inc.	1,446,046	0.60	Total Transferable securities and money market instruments admitted to an official exchange listing		236,720,843	97.73
TWD	823,355 Win Semiconductors Corp.	4,523,329	1.87				
TWD	2,241,897 WT Microelectronics Co. Ltd.	3,320,842	1.37	Number of shares or Principal Amount	Units of authorised UCITS or other collective investment undertakings	Market Value USD	% Net Assets
TWD	1,316,081 Youngtek Electronics Corp.	1,928,387	0.80				
Thailand		18,264,845	7.54	Romania		1	-
THB	503,600 Bumrungrad Hospital PCL	2,549,169	1.05	RON	3 Fondul Proprietatea Fund	1	-
THB	1,795,100 KCE Electronics PCL	5,753,525	2.38	Total Units of authorised UCITS or other collective investment undertakings		1	-
THB	1,846,600 Kiatnakin Bank PCL	3,898,106	1.61	Total Investments		236,720,844	97.73
THB	7,165,800 MCS Steel PCL	3,262,942	1.35	Other Net Assets		5,489,170	2.27
THB	31,097,833 Quality Houses PCL	2,355,480	0.97	Net Asset Value		242,210,014	100.00
THB	67,500 Thai Stanley Electric PCL 'F'	445,623	0.18				
Turkey		12,816,765	5.29				
TRY	198,185 Celebi Hava Servisi A/S	1,545,066	0.64				

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 2017

Geographic Allocation of Portfolio	% of Net Assets
Taiwan	16.57
India	12.78
Malaysia	8.04
Thailand	7.54
South Africa	7.31
South Korea	6.39
Cayman Islands	5.39
Turkey	5.29
Mexico	4.09
Bermuda	2.95
Poland	2.80
Brazil	2.80
Indonesia	2.01
Czech Republic	1.96
Romania	1.90
Philippines	1.87
United Kingdom	1.67
China	1.25
Singapore	1.07
Sri Lanka	0.99
Jersey	0.94
Russia	0.89
Chile	0.77
Colombia	0.46
Total Investments	97.73
Other Net Assets	2.27
Net Asset Value	100.00

AVIVA INVESTORS - EMERGING MARKETS LOCAL CURRENCY BOND FUND

Portfolio of Investments and Other Net Assets as at 30 June 2017

Number of shares or Principal Amount		Transferable securities and money market instruments admitted to an official exchange listing	Market Value EUR	% Net Assets	Number of shares or Principal Amount		Transferable securities and money market instruments admitted to an official exchange listing	Market Value EUR	% Net Assets		
Argentina				55,742,134	1.80	MXN	304,770,000 Mexican Bonos 8.5% 18/11/2038	16,978,944	0.55		
ARS	142,000,000	Argentina Bonar Bonds, FRN 33.914% 09/10/2017	7,853,328	0.25	MXN	151,389,000 Mexican Bonos 7.75% 13/11/2042	7,823,749	0.25			
ARS	392,372,881	Argentina Bonar Bonds, FRN 32.861% 01/03/2018	20,992,342	0.68	Peru		75,997,072	2.45			
ARS	240,000,000	Argentine Bonos del Tesoro 18.2% 03/10/2021	14,084,020	0.46	PEN	46,533,000 Peru Government Bond 8.2% 12/08/2026	15,108,945	0.49			
ARS	212,000,000	Argentine Bonos del Tesoro 15.5% 17/10/2026	12,812,444	0.41	PEN	202,919,000 Peru Government Bond, Reg. S 6.95% 12/08/2031	60,888,127	1.96			
Brazil				292,408,310	9.42	Philippines				6,591,443	0.21
BRL	17,800,000	Brazil Letras do Tesouro Nacional 0% 01/07/2019	39,503,895	1.27	PHP	381,000,000 Philippine Government Bond 3.9% 26/11/2022	6,591,443	0.21			
BRL	20,344,300	Brazil Notas do Tesouro Nacional Serie F 10% 01/01/2018	54,090,452	1.74	Poland				301,546,404	9.71	
BRL	29,137,500	Brazil Notas do Tesouro Nacional Serie F 10% 01/01/2021	77,092,863	2.48	PLN	62,699,000 Poland Government Bond 2.5% 25/07/2018	14,984,743	0.48			
BRL	31,096,800	Brazil Notas do Tesouro Nacional Serie F 10% 01/01/2023	81,214,551	2.62	PLN	130,000,000 Poland Government Bond 3.25% 25/07/2019	31,613,396	1.02			
BRL	15,707,200	Brazil Notas do Tesouro Nacional Serie F 10% 01/01/2025	40,506,549	1.31	PLN	89,709,000 Poland Government Bond 5.5% 25/10/2019	22,932,715	0.74			
Colombia				211,533,922	6.81	PLN	110,464,000 Poland Government Bond 1.5% 25/04/2020	25,729,116	0.83		
COP	193,113,000,000	Colombian TES 7% 11/09/2019	57,227,199	1.84	PLN	298,044,000 Poland Government Bond 2% 25/04/2021	69,533,213	2.24			
COP	145,245,600,000	Colombian TES 10% 24/07/2024	50,601,568	1.63	PLN	224,500,000 Poland Government Bond 5.75% 23/09/2022	60,930,235	1.96			
COP	263,787,300,000	Colombian TES 6% 28/04/2028	71,912,502	2.32	PLN	270,370,000 Poland Government Bond 4% 25/10/2023	68,114,949	2.19			
COP	102,282,300,000	Colombian TES 7.75% 18/09/2030	31,792,653	1.02	PLN	34,433,000 Poland Government Bond 2.5% 25/07/2026	7,708,037	0.25			
Hungary				100,471,170	3.24	Romania				62,337,047	2.01
HUF	4,184,000,000	Hungary Government Bond 3.5% 24/06/2020	14,690,843	0.48	RON	128,510,000 Romania Government Bond 5.85% 26/04/2023	32,475,320	1.05			
HUF	10,462,600,000	Hungary Government Bond 3% 26/06/2024	35,159,699	1.13	RON	105,710,000 Romania Government Bond 4.75% 24/02/2025	25,064,620	0.81			
HUF	13,044,650,000	Hungary Government Bond 5.5% 24/06/2025	50,620,628	1.63	RON	18,950,000 Romania Government Bond 5.8% 26/07/2027	4,797,107	0.15			
Indonesia				339,524,517	10.93	Russia				183,345,382	5.90
IDR	131,333,000,000	Indonesia Treasury 7.875% 15/04/2019	8,867,076	0.29	RUB	1,087,562,000 Russian Federal Bond - OFZ 7% 25/01/2023	15,499,386	0.50			
IDR	1,133,752,000,000	Indonesia Treasury 8.375% 15/03/2024	81,005,694	2.61	RUB	4,575,624,000 Russian Federal Bond - OFZ 7% 16/08/2023	65,274,065	2.10			
IDR	61,500,000,000	Indonesia Treasury 11% 15/09/2025	5,094,708	0.16	RUB	6,536,673,000 Russian Federal Bond - OFZ 8.5% 17/09/2031	102,571,931	3.30			
IDR	1,049,177,000,000	Indonesia Treasury 8.375% 15/09/2026	76,195,023	2.45	South Africa				257,080,278	8.28	
IDR	483,990,000,000	Indonesia Treasury 7% 15/05/2027	32,192,190	1.04	ZAR	210,000,000 South Africa Government Bond 7.25% 15/01/2020	13,896,669	0.45			
IDR	569,115,000,000	Indonesia Treasury 9% 15/03/2029	42,651,728	1.37	ZAR	648,721,807 South Africa Government Bond 10.5% 21/12/2026	48,047,148	1.55			
IDR	387,600,000,000	Indonesia Treasury 8.75% 15/05/2031	28,760,014	0.93	ZAR	816,585,765 South Africa Government Bond 8% 31/01/2030	49,314,622	1.59			
IDR	914,018,000,000	Indonesia Treasury 8.375% 15/03/2034	64,758,084	2.08	ZAR	604,275,630 South Africa Government Bond 6.25% 31/03/2036	28,466,419	0.92			
Mexico				341,938,558	11.01						
MXN	600,103,800	Mexican Bonos 4.75% 14/06/2018	28,624,589	0.92							
MXN	1,575,829,600	Mexican Bonos 5% 11/12/2019	73,913,479	2.38							
MXN	464,749,100	Mexican Bonos 6.5% 10/06/2021	22,543,556	0.73							
MXN	328,439,200	Mexican Bonos 6.5% 09/06/2022	15,901,100	0.51							
MXN	733,107,700	Mexican Bonos 10% 05/12/2024	42,517,523	1.37							
MXN	2,179,142,700	Mexican Bonos 5.75% 05/03/2026	99,196,068	3.19							
MXN	659,590,700	Mexican Bonos 7.75% 29/05/2031	34,439,550	1.11							

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 2017

Number of shares or Principal Amount		Transferable securities and money market instruments admitted to an official exchange listing		Market Value EUR	% Net Assets	Number of shares or Principal Amount		Transferable securities and money market instruments dealt in on another regulated market		Market Value EUR	% Net Assets
ZAR	1,866,369,016	South Africa Government Bond 8.5%	31/01/2037	110,648,443	3.56	Malaysia		278,365,769	8.96		
ZAR	144,025,011	South Africa Government Bond 6.5%	28/02/2041	6,706,977	0.21	MYR	409,527,000	Malaysia Government Bond 3.759%	15/03/2019	84,099,076	2.71
Thailand				164,704,071	5.30	MYR	88,609,000	Malaysia Government Bond 4.378%	29/11/2019	18,464,972	0.59
THB	1,110,869,000	Thailand Government Bond 3.875%	13/06/2019	29,951,864	0.96	MYR	141,019,000	Malaysia Government Bond 3.659%	15/10/2020	28,815,341	0.93
THB	1,096,043,000	Thailand Government Bond 2.55%	26/06/2020	29,076,606	0.94	MYR	162,165,000	Malaysia Government Bond 4.16%	15/07/2021	33,671,350	1.08
THB	463,538,000	Thailand Government Bond 3.65%	17/12/2021	12,886,855	0.41	MYR	37,460,000	Malaysia Government Bond 3.8%	17/08/2023	7,603,668	0.24
THB	1,119,000,000	Thailand Government Bond 1.875%	17/06/2022	28,780,242	0.93	MYR	36,363,000	Malaysia Government Bond 4.181%	15/07/2024	7,537,633	0.24
THB	557,214,000	Thailand Government Bond 3.625%	16/06/2023	15,553,634	0.50	MYR	239,851,000	Malaysia Government Bond 3.955%	15/09/2025	48,789,903	1.57
THB	1,539,500,000	Thailand Government Bond 4.875%	22/06/2029	48,454,870	1.56	MYR	175,348,000	Malaysia Government Bond 4.07%	30/09/2026	35,643,284	1.15
Turkey				232,114,016	7.48	MYR	48,350,000	Malaysia Government Bond 3.9%	30/11/2026	9,819,605	0.32
TRY	306,483,340	Turkey Government Bond 6.3%	14/02/2018	74,143,545	2.39	MYR	19,118,000	Malaysia Government Bond 4.498%	15/04/2030	3,920,937	0.13
TRY	156,680,000	Turkey Government Bond 9.4%	08/07/2020	37,885,443	1.22	Peru		53,948,069	1.74		
TRY	84,313,384	Turkey Government Bond 8.5%	14/09/2022	19,416,121	0.63	PEN	96,706,000	Peru Government Bond, Reg. S 6.35%	12/08/2028	27,810,620	0.90
TRY	397,507,240	Turkey Government Bond 10.6%	11/02/2026	100,668,907	3.24	PEN	87,926,000	Peru Government Bond, Reg. S 6.9%	12/08/2037	26,137,449	0.84
Uruguay				8,981,294	0.29	Philippines		1,626,952	0.05		
UYU	281,250,000	Uruguay Government Bond, Reg. S 9.875%	20/06/2022	8,981,294	0.29	PHP	96,150,444	Philippine Government Bond 4.125%	20/08/2024	1,626,952	0.05
Total Transferable securities and money market instruments admitted to an official exchange listing				2,634,315,618	84.84	Total Transferable securities and money market instruments dealt in on another regulated market		333,940,790	10.75		
						Total Investments		2,968,256,408	95.59		
						Other Net Assets		136,994,580	4.41		
						Net Asset Value		3,105,250,988	100.00		

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 2017

Geographic Allocation of Portfolio	% of Net Assets
Mexico	11.01
Indonesia	10.93
Poland	9.71
Brazil	9.42
Malaysia	8.96
South Africa	8.28
Turkey	7.48
Colombia	6.81
Russia	5.90
Thailand	5.30
Peru	4.19
Hungary	3.24
Romania	2.01
Argentina	1.80
Uruguay	0.29
Philippines	0.26
Total Investments	95.59
Other Net Assets	4.41
Net Asset Value	100.00

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/ (Loss) EUR	% of Net Assets
CLP	38,534,820,757	USD	57,934,031	25/07/2017	Standard Chartered	36,438	-
CZK	2,730,223,904	EUR	104,205,637	25/07/2017	Nomura	269,128	0.01
HUF	10,473,501,799	USD	38,463,572	25/07/2017	Goldman Sachs	240,776	0.01
MXN	487,471,739	USD	26,798,150	25/07/2017	Standard Chartered	135,258	0.01
MXN	491,143,500	USD	27,000,000	26/07/2017	Standard Chartered	132,146	-
PLN	134,936,194	USD	36,042,364	25/07/2017	HSBC	374,876	0.01
PLN	128,018,750	USD	34,452,541	25/07/2017	Nomura	130,105	-
PLN	33,700,023	USD	9,000,000	26/07/2017	RBS	94,888	-
RON	126,435,455	USD	30,948,212	25/07/2017	Standard Chartered	662,018	0.02
SGD	24,978,078	USD	18,000,000	26/07/2017	Standard Chartered	135,004	0.01
USD	27,000,000	BRL	89,577,000	26/07/2017	Standard Chartered	64,661	-
USD	34,920,509	CLP	23,180,233,665	25/07/2017	Standard Chartered	40,073	-
USD	70,855,409	JPY	7,746,745,194	25/07/2017	Standard Chartered	1,501,955	0.05
USD	18,000,000	KRW	20,500,200,000	26/07/2017	Morgan Stanley	68,269	-
USD	9,000,000	KRW	10,109,610,000	26/07/2017	Standard Chartered	141,556	0.01
USD	18,000,000	TWD	546,120,000	26/07/2017	Standard Chartered	37,741	-
USD	35,936,237	ZAR	459,437,456	25/07/2017	Citibank	904,996	0.03
Total Unrealised Gain on Forward Currency Exchange Contracts						4,969,888	0.16
IDR	402,628,952,715	USD	30,225,130	25/07/2017	Standard Chartered	(101,942)	-
IDR	239,778,000,000	USD	18,000,000	26/07/2017	Standard Chartered	(62,593)	-
INR	4,451,555,786	USD	68,914,866	25/07/2017	Standard Chartered	(209,283)	(0.01)
INR	1,162,710,000	USD	18,000,000	26/07/2017	Standard Chartered	(56,629)	-
MYR	76,887,000	USD	18,000,000	26/07/2017	Morgan Stanley	(112,013)	-
RUB	909,058,430	USD	15,691,006	25/07/2017	Citibank	(366,213)	(0.01)
RUB	1,564,245,000	USD	27,000,000	26/07/2017	Citibank	(635,100)	(0.02)
THB	2,290,827,590	USD	67,502,360	25/07/2017	Standard Chartered	(5,962)	-

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 2017

Forward Currency Exchange Contracts (Continued)

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/ (Loss) EUR	% of Net Assets
TRY	180,512,303	USD	51,072,969	25/07/2017	Citibank	(101,629)	–
TRY	63,619,650	USD	18,000,000	26/07/2017	Citibank	(40,331)	–
USD	18,000,000	CZK	418,696,974	26/07/2017	Goldman Sachs	(279,159)	(0.01)
USD	32,360,617	EUR	28,862,304	25/07/2017	RBS	(557,487)	(0.02)
USD	18,000,000	HUF	4,899,936,240	26/07/2017	Societe Generale	(108,859)	–
USD	18,000,000	ILS	63,345,420	26/07/2017	Deutsche Bank	(140,677)	(0.01)
USD	35,293,849	MXN	647,137,418	25/07/2017	Citibank	(425,974)	(0.02)
USD	81,595,116	SGD	112,330,919	25/07/2017	Societe Generale	(40,981)	–
USD	9,000,000	SGD	12,388,234	26/07/2017	Societe Generale	(3,422)	–
Total Unrealised Loss on Forward Currency Exchange Contracts						(3,248,254)	(0.10)
Net Unrealised Gain on Forward Currency Exchange Contracts						1,721,634	0.06

Option Purchased Contracts

Quantity	Contract Description	Currency	Counterparty	Global Exposure EUR	Market Value EUR	% of Net Assets
60,000,000	Foreign Exchange MXN/USD, Put, 18.650, 14/12/2017	USD	Citigroup	106,911,852	2,016,739	0.06
166,000,000	Foreign Exchange TRY/USD, Put, 3.500, 05/07/2017	USD	RBS	289,861,247	241,439	0.01
Total Option Purchased Contracts					2,258,178	0.07

Interest Rate Swap Contracts

Nominal Amount	Currency	Counterparty	Contract Description	Maturity Date	Market Value EUR	Unrealised Gain/(Loss) EUR	% of Net Assets
2,500,000,000	MXN	HSBC	Pay floating TIE 4 week Receive fixed 7.165%	14/09/2022	2,080,355	2,080,355	0.06
4,000,000,000	CZK	J.P. Morgan	Pay fixed 0.685% Receive floating PRIBOR 6 month	21/09/2019	231,458	231,458	0.01
43,918,032,787	CLP	Citigroup	Pay floating CLICP 1 day Receive fixed 2.993%	22/06/2020	4,377	4,377	–
Total Unrealised Gain on Interest Rate Swap Contracts					2,316,190	2,316,190	0.07
Net Unrealised Gain on Interest Rate Swap Contracts					2,316,190	2,316,190	0.07

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 2017

Number of shares or Principal Amount	Transferable securities and money market instruments admitted to an official exchange listing	Market Value EUR	% Net Assets	Number of shares or Principal Amount	Transferable securities and money market instruments admitted to an official exchange listing	Market Value EUR	% Net Assets
Australia		1,396,647	2.16	EUR	539,000 Knorr-Bremse AG, Reg. S 0.5% 08/12/2021	542,350	0.84
EUR	230,000 BHP Billiton Finance Ltd., Reg. S 2.25% 25/09/2020	244,700	0.38	EUR	900,000 Unitymedia Hessen GmbH & Co. KG, Reg. S 6.25% 15/01/2029	1,023,777	1.59
EUR	490,000 BHP Billiton Finance Ltd., Reg. S 3% 29/05/2024	560,108	0.87	Ireland		296,120	0.46
EUR	558,000 National Australia Bank Ltd., Reg. S 2% 12/11/2020	591,839	0.91	EUR	294,000 Ryanair DAC, Reg. S 1.125% 15/08/2023	296,120	0.46
Belgium		2,439,260	3.78	Italy		1,984,740	3.07
EUR	719,000 Anheuser-Busch InBev SA, Reg. S 2% 17/03/2028	752,607	1.17	EUR	187,000 Assicurazioni Generali SpA, Reg. S, FRN 5.5% 27/10/2047	208,686	0.32
GBP	800,000 Eni Finance International SA 6.125% 17/12/2018	973,170	1.51	EUR	72,000 Autostrade per l'Italia SpA, Reg. S 4.5% 08/02/2019	77,126	0.12
EUR	700,000 KBC Group NV, Reg. S, FRN 1.875% 11/03/2027	713,483	1.10	EUR	1,200,000 Eni SpA, Reg. S 4.125% 16/09/2019	1,305,394	2.02
Canada		596,798	0.92	EUR	320,000 Intesa Sanpaolo SpA, Reg. S 6.625% 13/09/2023	393,534	0.61
USD	700,000 Teck Resources Ltd. 3.75% 01/02/2023	596,798	0.92	Jersey		864,101	1.34
Denmark		2,914,053	4.51	EUR	900,000 Delphi Automotive plc 1.6% 15/09/2028	864,101	1.34
EUR	1,500,000 Danske Bank A/S, Reg. S, FRN 2.75% 19/05/2026	1,601,364	2.48	Luxembourg		2,731,989	4.23
EUR	1,250,000 Nykredit Realkredit A/S, Reg. S, FRN 2.75% 17/11/2027	1,312,689	2.03	EUR	660,000 China Construction Bank Europe SA, Reg. S 0.625% 17/02/2020	660,610	1.02
France		10,098,393	15.64	EUR	500,000 Euroclear Investments SA, Reg. S 1.125% 07/12/2026	498,495	0.77
EUR	1,000,000 Air Liquide Finance SA, Reg. S 0.5% 13/06/2022	1,004,895	1.56	EUR	298,000 Gazprom OAO, Reg. S 3.389% 20/03/2020	313,170	0.48
EUR	500,000 APRR SA, Reg. S 1.125% 15/01/2021	513,353	0.79	EUR	338,000 GELF Bond Issuer I SA, REIT, Reg. S 0.875% 20/10/2022	335,783	0.52
EUR	300,000 Autoroutes du Sud de la France SA, Reg. S 4% 24/09/2018	314,753	0.49	EUR	500,000 GELF Bond Issuer I SA, REIT, Reg. S 1.625% 20/10/2026	494,182	0.77
EUR	450,000 AXA SA, Reg. S, FRN 3.875% Perpetual	489,850	0.76	EUR	400,000 Holcim US Finance Sarl & Cie SCS, Reg. S 2.625% 07/09/2020	429,749	0.67
EUR	500,000 BPCE SA, Reg. S, FRN 2.75% 30/11/2027	529,832	0.82	Mexico		2,206,521	3.42
EUR	900,000 Carmila SAS, Reg. S 2.375% 16/09/2024	948,451	1.47	EUR	785,000 America Movil SAB de CV 4.125% 25/10/2019	855,269	1.33
EUR	525,000 Credit Agricole SA, Reg. S 2.625% 17/03/2027	549,904	0.85	EUR	540,000 America Movil SAB de CV, Reg. S, FRN 6.375% 06/09/2023	641,475	0.99
EUR	900,000 Danone SA, Reg. S 0.424% 03/11/2022	893,689	1.38	EUR	354,000 Petroleos Mexicanos, Reg. S 2.5% 21/08/2021	362,110	0.56
EUR	1,300,000 HSBC France SA 0.625% 03/12/2020	1,317,844	2.04	EUR	335,000 Petroleos Mexicanos, Reg. S 3.75% 21/02/2024	347,667	0.54
EUR	1,000,000 Orange SA, Reg. S, FRN 5% Perpetual	1,122,781	1.74	Netherlands		8,264,929	12.80
EUR	700,000 Sanofi, Reg. S 1.5% 22/09/2025	734,342	1.14	EUR	1,550,000 ABN AMRO Bank NV, Reg. S, FRN 2.875% 30/06/2025	1,636,867	2.54
EUR	400,000 Schneider Electric SE 3.75% 12/07/2018	415,549	0.64	EUR	700,000 ATF Netherlands BV, Reg. S, FRN 3.75% Perpetual	714,294	1.11
EUR	1,200,000 Suez, Reg. S, FRN 3% Perpetual	1,263,150	1.96	EUR	422,000 Bunge Finance Europe BV 1.85% 16/06/2023	432,114	0.67
Germany		5,559,051	8.61	EUR	800,000 Cooperatieve Rabobank UA, Reg. S, FRN 2.5% 26/05/2026	840,198	1.30
EUR	600,000 Allianz SE, Reg. S, FRN 4.75% Perpetual	692,344	1.07	EUR	1,078,000 EDP Finance BV, Reg. S 1.125% 12/02/2024	1,054,587	1.63
EUR	870,000 Bundesrepublik Deutschland, Reg. S 0.5% 15/02/2025	892,385	1.38	EUR	300,000 Gas Natural Fenosa Finance BV, Reg. S, FRN 4.125% Perpetual	324,092	0.50
EUR	700,000 Bundesrepublik Deutschland, Reg. S 0.25% 15/02/2027	685,760	1.06				
EUR	240,000 Bundesrepublik Deutschland, Reg. S 2.5% 15/08/2046	313,252	0.49				
EUR	1,320,000 HeidelbergCement AG, Reg. S 2.25% 03/06/2024	1,409,183	2.18				

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 2017

Number of shares or Principal Amount	Transferable securities and money market instruments admitted to an official exchange listing	Market Value EUR	% Net Assets	Number of shares or Principal Amount	Transferable securities and money market instruments admitted to an official exchange listing	Market Value EUR	% Net Assets
EUR	700,000 Iberdrola International BV, Reg. S 0.375% 15/09/2025	657,674	1.02	GBP	350,000 AT&T, Inc. 7% 30/04/2040	585,239	0.91
EUR	700,000 ING Groep NV, FRN 3% 11/04/2028	750,880	1.16	EUR	480,000 Bank of America Corp., Reg. S, FRN 1.776% 04/05/2027	482,959	0.75
EUR	400,000 JAB Holdings BV, Reg. S 1.25% 22/05/2024	402,977	0.62	EUR	1,150,000 FedEx Corp. 1% 11/01/2023	1,157,375	1.79
EUR	700,000 Telefonica Europe BV, Reg. S, FRN 5.875% Perpetual	804,146	1.25	EUR	1,210,000 Goldman Sachs Group, Inc. (The), Reg. S 2.625% 19/08/2020	1,296,383	2.01
EUR	600,000 Vonovia Finance BV, Reg. S, FRN 4% Perpetual	647,100	1.00	EUR	775,000 Goldman Sachs Group, Inc. (The), Reg. S 1.375% 15/05/2024	781,727	1.21
Norway		1,363,910	2.11	EUR	475,000 Goldman Sachs Group, Inc. (The), Reg. S 2.875% 03/06/2026	522,118	0.81
EUR	1,350,000 DNB Bank ASA, Reg. S, FRN 1.25% 01/03/2027	1,363,910	2.11	EUR	700,000 McDonald's Corp., Reg. S 0.5% 15/01/2021	703,179	1.09
Spain		3,038,682	4.70	EUR	600,000 McDonald's Corp., Reg. S 2.375% 27/11/2024	656,094	1.02
EUR	1,200,000 Abertis Infraestructuras SA, Reg. S 1% 27/02/2027	1,136,540	1.76	EUR	775,000 Molson Coors Brewing Co. 1.25% 15/07/2024	771,815	1.19
EUR	400,000 CaixaBank SA, Reg. S, FRN 6.75% Perpetual	423,244	0.65	EUR	525,000 Mondelez International, Inc. 1.625% 08/03/2027	520,859	0.81
EUR	740,000 Merlin Properties Socimi SA, REIT, Reg. S 1.875% 02/11/2026	730,122	1.13	EUR	900,000 National Grid North America, Inc., Reg. S 0.75% 11/02/2022	906,186	1.40
EUR	700,000 Santander Issuances SAU, Reg. S 3.25% 04/04/2026	748,776	1.16	GBP	500,000 Rabobank Capital Funding Trust IV, Reg. S, FRN 5.556% Perpetual	612,840	0.95
Sweden		1,001,232	1.55	EUR	1,100,000 Verizon Communications, Inc. 1.625% 01/03/2024	1,125,332	1.74
EUR	965,000 Nordea Bank AB, Reg. S, FRN 1.875% 10/11/2025	1,001,232	1.55	EUR	891,000 VF Corp. 0.625% 20/09/2023	875,187	1.35
Switzerland		846,052	1.31	Total Transferable securities and money market instruments admitted to an official exchange listing		63,014,703	97.57
EUR	749,000 Credit Suisse AG, Reg. S, FRN 5.75% 18/09/2025	846,052	1.31				
United Kingdom		5,792,037	8.97	Number of shares or Principal Amount	Other transferable securities and money market instruments	Market Value EUR	% Net Assets
EUR	523,000 BP Capital Markets plc, Reg. S 1.117% 25/01/2024	529,369	0.82				
EUR	707,000 Cadent Finance plc, Reg. S 0.625% 22/09/2024	683,371	1.06	United States of America			
EUR	455,000 Channel Link Enterprises Finance plc, Reg. S, FRN 1.761% 30/06/2050	457,960	0.71	EUR	2,500,000 Lehman Brothers Holdings, Inc., FRN 0% 14/03/2019 ^{§*}		
EUR	684,000 Coca-Cola European Partners plc, Reg. S 0.75% 24/02/2022	689,453	1.07	Total Other transferable securities and money market instruments			
USD	800,000 Lloyds Bank plc, FRN, 144A 12% Perpetual	955,046	1.48	Total Investments		63,014,703	97.57
EUR	402,000 Royal Bank of Scotland Group plc, Reg. S, FRN 2% 08/03/2023	415,463	0.64	Other Net Assets		1,569,687	2.43
EUR	975,000 Standard Chartered plc, Reg. S 1.625% 13/06/2021	1,017,189	1.57	Net Asset Value		64,584,390	100.00
GBP	205 UK Treasury, Reg. S 3.25% 22/01/2044	297	-				
GBP	868,500 Virgin Media Secured Finance plc, Reg. S 5.5% 15/01/2025	1,043,889	1.62				
United States of America		11,620,188	17.99				
EUR	631,000 AT&T, Inc. 3.15% 04/09/2036	622,895	0.96				

§ Security is currently in default

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

AVIVA INVESTORS - EUROPEAN CORPORATE BOND FUND (CONTINUED)

Portfolio of Investments and Other Net Assets as at 30 June 2017

Geographic Allocation of Portfolio	% of Net Assets
United States of America	17.99
France	15.64
Netherlands	12.80
United Kingdom	8.97
Germany	8.61
Spain	4.70
Denmark	4.51
Luxembourg	4.23
Belgium	3.78
Mexico	3.42
Italy	3.07
Australia	2.16
Norway	2.11
Sweden	1.55
Jersey	1.34
Switzerland	1.31
Canada	0.92
Ireland	0.46
Total Investments	97.57
Other Net Assets	2.43
Net Asset Value	100.00

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/ (Loss) EUR	% of Net Assets
EUR	4,123,735	GBP	3,548,000	05/07/2017	RBS	92,557	0.14
EUR	57,220	GBP	50,000	05/07/2017	Societe Generale	410	-
EUR	4,211,477	USD	4,539,000	05/07/2017	Goldman Sachs	236,934	0.37
EUR	89,700	USD	100,000	05/07/2017	J.P. Morgan	2,135	-
EUR	136,973	USD	150,000	05/07/2017	Merrill Lynch	5,627	0.01
EUR	45,679	USD	50,000	05/07/2017	Nomura	1,897	-
EUR	2,167,906	USD	2,432,000	26/09/2017	J.P. Morgan	47,837	0.08
GBP	2,998,000	EUR	3,400,766	05/07/2017	J.P. Morgan	5,512	0.01
Total Unrealised Gain on Forward Currency Exchange Contracts						392,909	0.61
EUR	3,394,566	GBP	2,998,000	26/09/2017	J.P. Morgan	(5,424)	(0.01)
GBP	600,000	EUR	699,433	05/07/2017	Citibank	(17,723)	(0.03)
USD	7,000	EUR	6,382	05/07/2017	HSBC	(252)	-
USD	2,432,000	EUR	2,177,161	05/07/2017	J.P. Morgan	(47,597)	(0.07)
USD	1,950,000	EUR	1,815,720	05/07/2017	Nomura	(108,216)	(0.17)
USD	450,000	EUR	420,189	05/07/2017	RBS	(26,150)	(0.04)
Total Unrealised Loss on Forward Currency Exchange Contracts						(205,362)	(0.32)
Net Unrealised Gain on Forward Currency Exchange Contracts						187,547	0.29

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 2017

Financial Futures Contracts

Contract Description	Number of Contracts	Currency	Global Exposure EUR	Unrealised Gain/(Loss) EUR	% of Net Assets
Long Gilt, 27/09/2017	(9)	GBP	(1,283,241)	22,702	0.04
US 5 Year Note, 29/09/2017	(17)	USD	(1,756,571)	2,035	–
Total Unrealised Gain on Financial Futures Contracts				24,737	0.04
Euro-Bund, 07/09/2017	2	EUR	323,930	(4,930)	(0.01)
Total Unrealised Loss on Financial Futures Contracts				(4,930)	(0.01)
Net Unrealised Gain on Financial Futures Contracts				19,807	0.03

Credit Default Swap Contracts

Nominal Amount	Currency	Counterparty	Reference Entity	Buy/Sell	Interest(Paid)/Received Rate	Maturity Date	Market Value EUR	Unrealised Gain/(Loss) EUR	% of Net Assets
260,000	USD	Morgan Stanley	Anadarko Petroleum Corp. 6.95% 15/06/2019	Buy	(1.00)%	20/06/2022	5,608	5,608	0.01
250,000	USD	Citigroup	Apache Corp. 7% 01/02/2018	Buy	(1.00)%	20/06/2022	939	939	–
260,000	USD	Morgan Stanley	Canadian Natural Resources Ltd. 3.45% 15/11/2021	Buy	(1.00)%	20/06/2022	2,567	2,567	–
5,275,926	USD	J.P. Morgan	CDX.EM.27-V1	Buy	(1.00)%	20/06/2022	211,471	211,471	0.33
9,000,000	USD	BNP Paribas	CDX.NA.IG.28-V1	Sell	1.00%	20/06/2022	143,970	143,970	0.22
260,000	USD	Morgan Stanley	Devon Energy Corp. 7.95% 15/04/2032	Buy	(1.00)%	20/06/2022	4,120	4,120	0.01
250,000	USD	Morgan Stanley	Enbridge, Inc. 3.5% 10/06/2024	Buy	(1.00)%	20/06/2022	408	408	–
260,000	USD	Morgan Stanley	Encana Corp. 6.5% 15/05/2019	Buy	(1.00)%	20/06/2022	5,419	5,419	0.01
250,000	USD	Citigroup	Energy Transfer LP 4.15% 01/10/2020	Buy	(1.00)%	20/06/2022	227	227	–
260,000	USD	Morgan Stanley	Hess Corp. 8.125% 15/02/2019	Buy	(1.00)%	20/06/2022	8,914	8,914	0.01
260,000	USD	Citigroup	Marathon Oil Corp. 6.6% 01/10/2037	Buy	(1.00)%	20/06/2022	9,329	9,329	0.02
280,000	USD	Morgan Stanley	Murphy Oil Corp. 4% 01/06/2022	Buy	(1.00)%	20/06/2022	19,396	19,396	0.03
290,000	USD	Morgan Stanley	Nabors Industries, Inc. 9.25% 15/01/2019	Buy	(1.00)%	20/06/2022	36,922	36,922	0.06
Total Unrealised Gain on Credit Default Swap Contracts							449,290	449,290	0.70
240,000	USD	Morgan Stanley	ConocoPhillips 5.9% 15/10/2032	Buy	(1.00)%	20/06/2022	(3,894)	(3,894)	(0.01)
240,000	USD	Morgan Stanley	Halliburton Co. 8.75% 15/02/2021	Buy	(1.00)%	20/06/2022	(3,187)	(3,187)	(0.01)
3,500,000	USD	Citigroup	iTraxx Asia ex-Japan IG Series 27 Version 1	Buy	(1.00)%	20/06/2022	(20,155)	(20,155)	(0.03)
250,000	USD	Morgan Stanley	Kinder Morgan, Inc. 3.05% 01/12/2019	Buy	(1.00)%	20/06/2022	(59)	(59)	–
250,000	USD	Morgan Stanley	Valero Energy Corp. 8.75% 15/06/2030	Buy	(1.00)%	20/06/2022	(2,598)	(2,598)	–
Total Unrealised Loss on Credit Default Swap Contracts							(29,893)	(29,893)	(0.05)
Net Unrealised Gain on Credit Default Swap Contracts							419,397	419,397	0.65

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 2017

Number of shares or Principal Amount	Transferable securities and money market instruments admitted to an official exchange listing	Market Value EUR	% Net Assets	Number of shares or Principal Amount	Transferable securities and money market instruments admitted to an official exchange listing	Market Value EUR	% Net Assets
Belgium		5,116,998	2.82	EUR	200,235 Cerved Information Solutions SpA	1,899,229	1.05
EUR	72,600 Ablynx NV	814,754	0.45	EUR	1,123,058 Intesa Sanpaolo SpA	3,136,701	1.73
EUR	84,177 Biocartis NV	859,658	0.47	CHF	52,898 Newron Pharmaceuticals SpA	963,420	0.53
EUR	87,864 Bone Therapeutics SA	821,572	0.45	Jersey		2,854,776	1.57
EUR	84,338 Ontex Group NV	2,621,014	1.45	GBP	393,355 Sanne Group plc	2,854,776	1.57
Denmark		5,290,330	2.92	Luxembourg		1,271,000	0.70
DKK	14,887 Bavarian Nordic A/S	758,265	0.42	EUR	18,635 Stabilus SA	1,271,000	0.70
DKK	50,238 Novozymes A/S 'B'	1,933,248	1.07	Netherlands		23,107,502	12.74
DKK	31,745 Pandora A/S	2,598,817	1.43	EUR	177,918 ABN AMRO Group NV, CVA	4,149,937	2.29
Finland		617,746	0.34	EUR	44,085 ASML Holding NV	5,069,775	2.80
GBP	73,721 Faron Pharmaceuticals OY	617,746	0.34	EUR	50,072 Gemalto NV	2,619,266	1.44
France		36,446,303	20.09	EUR	38,691 IMCD Group NV	1,839,564	1.02
EUR	14,087 Abivax SA	183,835	0.10	EUR	82,158 Intertrust NV	1,457,688	0.80
EUR	274,724 Amplitude Surgical SAS	1,225,269	0.67	EUR	63,086 Kiadis Pharma NV	348,866	0.19
EUR	51,722 Amundi SA	3,278,658	1.81	EUR	157,504 Unilever NV, CVA	7,622,406	4.20
EUR	13,727 Essilor International SA	1,543,258	0.85	Spain		6,459,372	3.56
EUR	9,403 Iliad SA	1,944,070	1.07	EUR	47,968 Amadeus IT Group SA	2,518,560	1.39
EUR	59,319 Legrand SA	3,643,076	2.01	EUR	486,010 Bankinter SA	3,940,812	2.17
EUR	259,293 Orange SA	3,629,454	2.00	Sweden		2,606,576	1.44
EUR	34,943 Pernod Ricard SA	4,135,504	2.28	SEK	335,786 Coor Service Management Holding AB	2,105,153	1.16
EUR	51,610 Publicis Groupe SA	3,385,616	1.87	SEK	121,786 Tobii AB	501,423	0.28
EUR	64,317 Schneider Electric SE	4,343,970	2.39	Switzerland		17,450,488	9.62
EUR	113,168 SPIE SA	2,987,069	1.65	CHF	49,013 Cie Financiere Richemont SA	3,569,533	1.97
EUR	37,965 Thales SA	3,591,679	1.98	CHF	681,426 Evolva Holding SA	258,816	0.14
EUR	57,609 TOTAL SA	2,513,769	1.39	EUR	30,294 GeNeuro SA	300,819	0.17
EUR	21,907 TxCell SA	41,076	0.02	CHF	29,754 Roche Holding AG	6,645,805	3.66
Germany		25,569,110	14.09	CHF	85,359 Temenos Group AG	6,675,515	3.68
EUR	42,288 Bayer AG	4,819,775	2.66	United Kingdom		30,887,545	17.02
EUR	20,748 Continental AG	3,918,778	2.16	GBP	103,570 4d pharma plc	269,480	0.15
EUR	44,639 Deutsche Boerse AG	4,123,751	2.27	GBP	513,072 Advanced Oncotherapy plc	78,699	0.04
EUR	43,565 Fresenius SE & Co. KGaA	3,279,791	1.81	GBP	153,939 Ashtead Group plc	2,799,373	1.54
EUR	26,105 Infineon Technologies AG	486,010	0.27	GBP	414,113 Avacta Group plc	409,350	0.23
EUR	98,944 Medigene AG	1,099,762	0.60	GBP	1,024,105 Barclays plc	2,384,783	1.31
EUR	20,622 Probiadrug AG	346,295	0.19	GBP	182,962 Compass Group plc	3,395,756	1.87
EUR	81,671 SAP SE	7,494,948	4.13	GBP	409,378 ImmuPharma plc	251,174	0.14
Ireland		12,069,952	6.65	GBP	446,418 Moneysupermarket.com Group plc	1,800,385	0.99
EUR	166,990 Glanbia plc	2,883,917	1.59	GBP	1,698,925 Motif Bio plc	579,098	0.32
EUR	34,665 Kerry Group plc 'A'	2,626,394	1.45	GBP	10,979,194 Oxford Biomedica plc	858,253	0.47
EUR	132,630 Malin Corp. plc	1,576,307	0.87	GBP	15,404,181 Oxford Pharmascience Group plc	271,286	0.15
EUR	17,183 Paddy Power Betfair plc	1,617,436	0.89	GBP	140,741 Prudential plc	2,840,011	1.57
EUR	188,223 Ryanair Holdings plc	3,365,898	1.85	GBP	382,042 PureTech Health plc	529,575	0.29
Italy		9,253,354	5.10	GBP	52,032 Reckitt Benckiser Group plc	4,595,023	2.53
EUR	514,874 Anima Holding SpA	3,254,004	1.79	GBP	177,427 RELX plc	3,361,569	1.85

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 2017

Number of shares or Principal Amount	Transferable securities and money market instruments admitted to an official exchange listing	Market Value EUR	% Net Assets	Number of shares or Principal Amount	Transferable securities and money market instruments dealt in on another regulated market	Market Value EUR	% Net Assets
GBP	8,871,908 ReNeuron Group plc	173,885	0.10	United Kingdom			
GBP	95,910 Rio Tinto plc	3,554,984	1.96	GBP	270,741 Redx Pharma plc	99,591	0.06
GBP	183,373 Shield Therapeutics plc	328,150	0.18	Total Transferable securities and money market instruments dealt in on another regulated market			
GBP	119,537 Silence Therapeutics plc	128,349	0.07	Total Investments			
GBP	233,235 Verona Pharma plc	302,103	0.17	Other Net Assets			
GBP	553,493 Worldpay Group plc	1,976,259	1.09	Net Asset Value			
Total Transferable securities and money market instruments admitted to an official exchange listing		179,001,052	98.66			181,425,685	100.00

Geographic Allocation of Portfolio	% of Net Assets
France	20.09
United Kingdom	17.08
Germany	14.09
Netherlands	12.74
Switzerland	9.62
Ireland	6.65
Italy	5.10
Spain	3.56
Denmark	2.92
Belgium	2.82
Jersey	1.57
Sweden	1.44
Luxembourg	0.70
Finland	0.34
Total Investments	98.72
Other Net Assets	1.28
Net Asset Value	100.00

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 2017

Number of shares or Principal Amount	Transferable securities and money market instruments admitted to an official exchange listing	Market Value EUR	% Net Assets	Number of shares or Principal Amount	Transferable securities and money market instruments admitted to an official exchange listing	Market Value EUR	% Net Assets
Denmark				Luxembourg			
		50,805,017	6.77			6,527,784	0.87
DKK	634,788 Danske Bank A/S	21,371,633	2.85	EUR	98,689 RTL Group SA	6,527,784	0.87
DKK	233,995 DONG Energy A/S	9,254,714	1.23	Netherlands			
DKK	268,669 ISS A/S	9,209,771	1.23	EUR	572,853 ABN AMRO Group NV, CVA	13,361,796	1.78
DKK	133,987 Pandora A/S	10,968,899	1.46	EUR	178,911 Airbus SE	12,986,255	1.73
Faroe Islands				EUR	1,022,611 ING Groep NV	15,536,018	2.07
NOK	296,682 Bakkafrost P/F	9,667,420	1.29	EUR	294,484 Intertrust NV	5,224,882	0.70
Finland				EUR	723,826 Koninklijke Ahold Delhaize NV	12,223,611	1.63
EUR	3,154,159 Nokia OYJ	17,008,802	2.26	EUR	508,648 Koninklijke Philips NV	15,885,077	2.11
EUR	451,391 Nokian Renkaat OYJ	16,315,528	2.17	EUR	493,941 Koninklijke Volkerwessels NV	12,049,691	1.60
EUR	516,106 UPM-Kymmene OYJ	12,882,006	1.72	EUR	410,463 NN Group NV	12,868,015	1.71
France				EUR	1,088,148 RELX NV	19,681,877	2.62
EUR	153,861 Amplitude Surgical SAS	686,220	0.09	EUR	294,222 TKH Group NV, CVA	14,369,067	1.91
EUR	180,486 Amundi SA	11,441,008	1.52	EUR	665,111 Unilever NV, CVA	32,188,047	4.29
EUR	635,521 AXA SA	15,425,683	2.05	Norway			
EUR	353,524 Carrefour SA	7,854,420	1.05	NOK	671,483 Marine Harvest ASA	9,959,311	1.32
EUR	179,041 Casino Guichard Perrachon SA	9,362,054	1.25	NOK	866,652 Telenor ASA	12,456,149	1.66
EUR	1,243,580 Orange SA	17,407,011	2.32	Portugal			
EUR	128,728 Publicis Groupe SA	8,444,557	1.12	EUR	3,032,581 EDP - Energias de Portugal SA	8,703,507	1.16
EUR	65,028 Renault SA	5,151,193	0.69	Spain			
EUR	511,173 Rexel SA	7,344,278	0.98	EUR	1,536,653 Bankinter SA	12,459,951	1.66
EUR	203,511 Sanofi	17,227,206	2.29	EUR	636,806 Saeta Yield SA	6,230,828	0.83
EUR	612,487 SPIE SA	16,166,594	2.15	Sweden			
EUR	84,708 Thales SA	8,013,800	1.07	SEK	1,557,833 Coor Service Management Holding AB	9,766,568	1.30
EUR	524,154 TOTAL SA	22,871,460	3.04	SEK	834,978 Nobina AB	3,966,706	0.53
EUR	399,726 Vinci SA	30,021,421	4.00	Switzerland			
Germany				CHF	102,694 Nestle SA	7,897,270	1.05
EUR	233,424 BASF SE	19,048,566	2.54	CHF	335,080 Novartis AG	24,694,638	3.29
EUR	219,106 Covestro AG	13,893,511	1.85	CHF	158,851 Roche Holding AG	35,480,700	4.73
EUR	224,723 Deutsche Boerse AG	20,759,911	2.76	CHF	136,090 Swiss Re AG	10,988,573	1.46
EUR	1,347,812 Deutsche Telekom AG	21,369,559	2.85	United Kingdom			
EUR	185,030 Drillisch AG	9,777,910	1.30	GBP	1,070,422 Midwich Group plc	4,019,601	0.54
EUR	304,740 ProSiebenSat.1 Media SE	11,271,571	1.50	Total Transferable securities and money market instruments admitted to an official exchange listing			
Ireland				Total Investments			
EUR	2,578,149 Allied Irish Banks plc	12,696,095	1.69	735,873,691 97.99			
EUR	87,819 Malin Corp. plc	1,043,729	0.14	Other Net Assets			
Italy				15,090,786 2.01			
EUR	594,445 Atlantia SpA	14,623,347	1.95	Net Asset Value			
EUR	2,781,200 Intesa Sanpaolo SpA	7,767,892	1.03	750,964,477 100.00			

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 2017

Geographic Allocation of Portfolio	% of Net Assets
France	23.62
Netherlands	22.15
Germany	12.80
Switzerland	10.53
Denmark	6.77
Finland	6.15
Norway	2.98
Italy	2.98
Spain	2.49
Ireland	1.83
Sweden	1.83
Faroe Islands	1.29
Portugal	1.16
Luxembourg	0.87
United Kingdom	0.54
Total Investments	97.99
Other Net Assets	2.01
Net Asset Value	100.00

AVIVA INVESTORS - EUROPEAN REAL ESTATE SECURITIES FUND

Portfolio of Investments and Other Net Assets as at 30 June 2017

Number of shares or Principal Amount	Transferable securities and money market instruments admitted to an official exchange listing	Market Value EUR	% Net Assets	Number of shares or Principal Amount	Transferable securities and money market instruments admitted to an official exchange listing	Market Value EUR	% Net Assets
Austria		863,441	2.18	EUR	99,359 Merlin Properties Socimi SA, REIT	1,095,930	2.77
EUR	34,318 BUWOG AG	863,441	2.18	EUR	22,515 Neinor Homes SLU	413,375	1.05
Belgium		61,841	0.16	Sweden		2,769,082	7.00
EUR	678 Warehouses De Pauw CVA, REIT	61,841	0.16	SEK	53,711 Castellum AB	689,638	1.74
France		7,418,598	18.75	SEK	38,600 D Carnegie & Co. AB	467,458	1.18
EUR	7,038 Gecina SA, REIT	967,549	2.44	SEK	27,395 Fabège AB	461,551	1.17
EUR	15,582 Kaufman & Broad SA	613,229	1.55	SEK	37,271 Hufvudstaden AB 'A'	541,250	1.37
EUR	50,668 Klepierre, REIT	1,822,148	4.61	SEK	39,396 Kungsleden AB	211,601	0.53
EUR	8,702 Mercialis SA, REIT	149,544	0.38	SEK	25,483 Pandox AB	397,584	1.01
EUR	17,370 Unibail-Rodamco SE, REIT	3,866,128	9.77	Switzerland		1,739,290	4.40
Germany		8,579,189	21.69	CHF	21,210 PSP Swiss Property AG	1,739,290	4.40
EUR	60,656 alstria office REIT-AG	720,138	1.82	United Kingdom		11,160,738	28.22
EUR	13,106 Deutsche EuroShop AG	452,714	1.14	GBP	104,878 Assura plc, REIT	76,026	0.19
EUR	71,893 Deutsche Wohnen AG	2,405,180	6.08	GBP	50,661 Big Yellow Group plc, REIT	455,309	1.15
EUR	17,983 Hamborner REIT AG	162,189	0.41	GBP	174,310 British Land Co. plc (The), REIT	1,195,738	3.02
EUR	22,150 LEG Immobilien AG	1,814,307	4.59	GBP	16,263 Derwent London plc, REIT	490,039	1.24
EUR	88,067 Vonovia SE	3,024,661	7.65	GBP	67,224 Great Portland Estates plc, REIT	455,799	1.15
Ireland		621,677	1.57	GBP	117,372 Hammerson plc, REIT	764,145	1.93
EUR	297,985 Green REIT plc	425,076	1.07	GBP	144,290 Hansteen Holdings plc, REIT	204,027	0.52
EUR	143,243 Hibernia REIT plc	196,601	0.50	GBP	154,170 Land Securities Group plc, REIT	1,782,341	4.51
Jersey		790,798	2.00	GBP	229,323 LondonMetric Property plc, REIT	435,653	1.10
EUR	203,029 Atrium European Real Estate Ltd.	790,798	2.00	GBP	301,288 NewRiver REIT plc	1,174,174	2.97
Luxembourg		606,444	1.53	GBP	27,389 NewRiver REIT plc Rights 03/07/2017	2,489	0.01
EUR	16,530 ADO Properties SA	606,444	1.53	GBP	584,104 PRS REIT plc (The)	696,015	1.76
Netherlands		881,096	2.23	GBP	47,644 Safestore Holdings plc, REIT	225,222	0.57
EUR	8,917 Eurocommercial Properties NV, REIT	312,452	0.79	GBP	213,118 Segro plc, REIT	1,180,702	2.98
EUR	4,407 NSI NV, REIT	140,462	0.36	GBP	64,655 Shaftesbury plc, REIT	716,247	1.81
EUR	9,967 Wereldhave NV, REIT	428,182	1.08	GBP	120,453 Tritax Big Box REIT plc	200,020	0.51
Norway		214,263	0.54	GBP	151,672 UNITE Group plc (The), REIT	1,106,792	2.80
NOK	19,793 Entra ASA	214,263	0.54	Total Transferable securities and money market instruments admitted to an official exchange listing		39,184,956	99.06
Spain		3,478,499	8.79	Total Investments		39,184,956	99.06
EUR	13,095 Axiare Patrimonio SOCIMI SA, REIT	194,395	0.49	Other Net Assets		371,476	0.94
EUR	44,856 Hispania Activos Inmobiliarios SOCIMI SA, REIT	646,151	1.63	Net Asset Value		39,556,432	100.00
EUR	129,612 Inmobiliaria Colonial SA	992,309	2.51				
EUR	16,966 Lar Espana Real Estate Socimi SA, REIT	136,339	0.34				

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 2017

Geographic Allocation of Portfolio	% of Net Assets
United Kingdom	28.22
Germany	21.69
France	18.75
Spain	8.79
Sweden	7.00
Switzerland	4.40
Netherlands	2.23
Austria	2.18
Jersey	2.00
Ireland	1.57
Luxembourg	1.53
Norway	0.54
Belgium	0.16
Total Investments	99.06
Other Net Assets	0.94
Net Asset Value	100.00

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/ (Loss) EUR	% of Net Assets
EUR	1,141	USD	1,296	31/07/2017	J.P. Morgan	8	-
Total Unrealised Gain on Forward Currency Exchange Contracts						8	-
EUR	543	USD	622	31/07/2017	J.P. Morgan	-	-
USD	67,767	EUR	60,367	31/07/2017	J.P. Morgan	(1,115)	-
Total Unrealised Loss on Forward Currency Exchange Contracts						(1,115)	-
Net Unrealised Loss on Forward Currency Exchange Contracts						(1,107)	-

AVIVA INVESTORS - GLOBAL AGGREGATE BOND FUND

Portfolio of Investments and Other Net Assets as at 30 June 2017

Number of shares or Principal Amount	Transferable securities and money market instruments admitted to an official exchange listing	Market Value EUR	% Net Assets	Number of shares or Principal Amount	Transferable securities and money market instruments admitted to an official exchange listing	Market Value EUR	% Net Assets
Australia		777,573	0.95	EUR	200,000 Carmila SAS, Reg. S 2.375% 16/09/2024	210,718	0.26
AUD	491,000 Australia Government Bond, Reg. S 5.25% 15/03/2019	349,581	0.43	EUR	107,000 Credit Agricole SA, Reg. S 2.625% 17/03/2027	112,024	0.14
AUD	631,000 Australia Government Bond, Reg. S 2.75% 21/11/2027	427,992	0.52	EUR	130,000 Credit Agricole SA, Reg. S, FRN 6.5% Perpetual	142,213	0.17
Austria		321,131	0.39	EUR	343,000 France Government Bond OAT, Reg. S 0% 25/05/2020	346,608	0.42
EUR	190,000 Austria Government Bond, Reg. S, 144A 0.5% 20/04/2027	186,255	0.23	EUR	344,000 France Government Bond OAT, Reg. S 0% 25/05/2021	347,075	0.42
EUR	113,000 Austria Government Bond, Reg. S, 144A 2.4% 23/05/2034	134,876	0.16	EUR	487,000 France Government Bond OAT, Reg. S 0% 25/05/2022	487,973	0.59
Belgium		947,489	1.15	EUR	398,000 France Government Bond OAT, Reg. S 1.5% 25/05/2031	414,218	0.50
EUR	210,000 Anheuser-Busch InBev SA, Reg. S 2% 17/03/2028	219,844	0.27	EUR	683,621 France Government Bond OAT, Reg. S 3.25% 25/05/2045	908,157	1.10
EUR	227,000 Belgium Government Bond, Reg. S 3% 28/09/2019	244,834	0.30	EUR	200,000 HSBC France SA 0.625% 03/12/2020	202,774	0.25
EUR	206,000 Belgium Government Bond, Reg. S, 144A 0.8% 22/06/2027	206,074	0.25	EUR	108,000 Orange SA, Reg. S, FRN 5% Perpetual	121,217	0.15
EUR	183,000 Belgium Government Bond, Reg. S, 144A 1.6% 22/06/2047	174,880	0.21	Germany		3,764,974	4.58
EUR	100,000 KBC Group NV, Reg. S, FRN 1.875% 11/03/2027	101,857	0.12	EUR	849,000 Bundesobligation, Reg. S 0% 09/04/2021	861,238	1.05
Canada		997,280	1.21	EUR	1,308,000 Bundesrepublik Deutschland, Reg. S 0% 15/08/2026	1,261,414	1.53
CAD	461,000 Canada Government Bond 1.5% 01/06/2026	306,136	0.37	EUR	330,964 Bundesrepublik Deutschland, Reg. S 4% 04/01/2037	507,079	0.62
CAD	375,000 Canada Housing Trust No. 1, 144A 3.15% 15/09/2023	271,603	0.33	EUR	232,000 HeidelbergCement AG, Reg. S 2.25% 03/06/2024	247,589	0.30
USD	180,000 Enbridge, Inc. 3.5% 10/06/2024	157,991	0.19	EUR	108,000 Knorr-Bremse AG, Reg. S 0.5% 08/12/2021	108,653	0.13
USD	85,000 Kinross Gold Corp. 5.95% 15/03/2024	81,527	0.10	EUR	495,000 Kreditanstalt fuer Wiederaufbau 4.625% 04/01/2023	622,076	0.76
USD	180,000 Teck Resources Ltd. 3.75% 01/02/2023	153,515	0.19	EUR	138,000 Unitymedia Hessen GmbH & Co. KG, Reg. S 6.25% 15/01/2029	156,925	0.19
USD	30,000 Yamana Gold, Inc. 4.95% 15/07/2024	26,508	0.03	Guernsey		227,504	0.28
Cayman Islands		182,752	0.22	USD	250,000 Credit Suisse Group Funding Guernsey Ltd. 3.8% 15/09/2022	227,504	0.28
USD	80,000 Vale Overseas Ltd. 5.875% 10/06/2021	75,586	0.09	Indonesia		791,203	0.96
USD	115,000 XLIT Ltd. 5.5% 31/03/2045	107,166	0.13	IDR	11,849,000,000 Indonesia Treasury 7% 15/05/2022	791,203	0.96
Chile		176,186	0.21	Ireland		307,054	0.37
USD	200,000 Chile Government Bond 3.86% 21/06/2047	176,186	0.21	EUR	152,000 Ireland Government Bond 5.4% 13/03/2025	206,343	0.25
Denmark		423,944	0.52	EUR	100,000 Ryanair DAC, Reg. S 1.125% 15/08/2023	100,711	0.12
DKK	1,088,000 Denmark Government Bond 1.75% 15/11/2025	162,991	0.20	Italy		2,541,947	3.09
EUR	244,000 Nykredit Realkredit A/S, Reg. S, FRN 4% 03/06/2036	260,953	0.32	EUR	400,000 Intesa Sanpaolo SpA 5.15% 16/07/2020	447,490	0.54
Finland		154,467	0.19	EUR	677,000 Italy Buoni Poliennali Del Tesoro 1.85% 15/05/2024	690,042	0.84
EUR	149,000 Finland Government Bond, Reg. S, 144A 0.875% 15/09/2025	154,467	0.19	EUR	466,000 Italy Buoni Poliennali Del Tesoro, Reg. S 5% 01/09/2040	604,113	0.74
France		4,318,203	5.25				
EUR	300,000 Air Liquide Finance SA, Reg. S 0.5% 13/06/2022	301,440	0.37				
EUR	284,000 BNP Paribas SA, Reg. S, FRN 2.625% 14/10/2027	300,194	0.36				
EUR	400,000 BPCE SA, Reg. S, FRN 2.75% 30/11/2027	423,592	0.52				

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 2017

Number of shares or Principal Amount	Transferable securities and money market instruments admitted to an official exchange listing	Market Value EUR	% Net Assets	Number of shares or Principal Amount	Transferable securities and money market instruments admitted to an official exchange listing	Market Value EUR	% Net Assets
EUR	690,000 Italy Buoni Poliennali Del Tesoro, Reg. S, 144A 2.7% 01/03/2047	616,125	0.75	Netherlands			
EUR	174,000 UniCredit SpA, Reg. S, FRN 4.375% 03/01/2027	184,177	0.22	EUR	315,000 ABN AMRO Bank NV, Reg. S, FRN 2.875% 30/06/2025	332,660	0.41
Japan		12,373,417	15.06	EUR	300,000 ABN AMRO Bank NV, Reg. S, FRN 2.875% 18/01/2028	319,759	0.39
JPY	11,600,000 Japan Government Five Year Bond 0.2% 20/09/2018	90,880	0.11	EUR	100,000 ATF Netherlands BV, Reg. S, FRN 3.75% Perpetual	102,089	0.12
JPY	239,150,000 Japan Government Five Year Bond 0.1% 20/12/2019	1,875,499	2.28	EUR	525,000 ING Bank NV, Reg. S, FRN 3.625% 25/02/2026	574,431	0.70
JPY	175,150,000 Japan Government Five Year Bond 0.1% 20/06/2021	1,376,821	1.67	EUR	100,000 ING Groep NV, FRN 3% 11/04/2028	107,250	0.13
JPY	272,100,000 Japan Government Five Year Bond 0.1% 20/12/2021	2,141,262	2.61	EUR	100,000 JAB Holdings BV, Reg. S 1.25% 22/05/2024	100,769	0.12
JPY	135,450,000 Japan Government Ten Year Bond 1.5% 20/06/2019	1,090,584	1.33	EUR	505,000 Netherlands Government Bond, Reg. S, 144A 0% 15/01/2022	509,317	0.62
JPY	187,700,000 Japan Government Ten Year Bond 0.1% 20/03/2026	1,472,545	1.79	EUR	122,000 Netherlands Government Bond, Reg. S, 144A 4% 15/01/2037	185,751	0.23
JPY	3,400,000 Japan Government Thirty Year Bond 2.2% 20/09/2039	34,929	0.04	EUR	100,000 Telefonica Europe BV, Reg. S, FRN 5.875% Perpetual	114,891	0.14
JPY	84,750,000 Japan Government Thirty Year Bond 1.5% 20/03/2045	777,868	0.95	New Zealand			
JPY	79,850,000 Japan Government Thirty Year Bond 0.3% 20/06/2046	540,369	0.66	NZD	112,000 New Zealand Government Bond, Reg. S 4.5% 15/04/2027	81,119	0.10
JPY	11,700,000 Japan Government Thirty Year Bond 0.8% 20/03/2047	90,472	0.11	Norway			
JPY	15,300,000 Japan Government Twenty Year Bond 2.1% 20/09/2024	137,562	0.17	EUR	270,000 DNB Bank ASA, Reg. S, FRN 1.25% 01/03/2027	272,788	0.33
JPY	7,250,000 Japan Government Twenty Year Bond 2.4% 20/06/2028	70,583	0.09	NOK	615,000 Norway Government Bond, Reg. S, 144A 1.75% 13/03/2025	65,733	0.08
JPY	96,900,000 Japan Government Twenty Year Bond 2% 20/12/2030	932,080	1.13	Peru			
JPY	205,600,000 Japan Government Twenty Year Bond 1% 20/12/2035	1,741,963	2.12	PEN	11,325,000 Peru Government Bond 8.2% 12/08/2026	3,677,892	4.48
Jersey		119,028	0.15	Poland			
EUR	124,000 Delphi Automotive plc 1.6% 15/09/2028	119,028	0.15	PLN	1,190,000 Poland Government Bond 5.5% 25/10/2019	303,930	0.37
Luxembourg		690,460	0.84	PLN	263,000 Poland Government Bond 2.5% 25/07/2027	57,938	0.07
EUR	100,000 China Construction Bank Europe SA, Reg. S 0.625% 17/02/2020	100,099	0.12	Singapore			
EUR	100,000 Euroclear Investments SA, Reg. S 1.125% 07/12/2026	99,637	0.12	SGD	325,000 Singapore Government Bond 2.25% 01/06/2021	212,952	0.26
GBP	232,000 Gazprom OAO, Reg. S 5.338% 25/09/2020	284,888	0.35	Slovakia			
USD	230,000 Medtronic Global Holdings SCA 3.35% 01/04/2027	205,836	0.25	EUR	32,000 Slovakia Government Bond, Reg. S 1.625% 21/01/2031	33,036	0.04
Mexico		758,424	0.92	Slovenia			
EUR	110,000 America Movil SAB de CV, Reg. S, FRN 6.375% 06/09/2073	130,694	0.16	EUR	68,000 Slovenia Government Bond, Reg. S 2.125% 28/07/2025	75,581	0.09
MXN	6,500,000 Mexican Bonos 6.5% 10/06/2021	313,988	0.38	South Africa			
EUR	135,000 Petroleos Mexicanos, Reg. S 2.5% 21/08/2021	137,835	0.17	ZAR	3,755,000 South Africa Government Bond 7.75% 28/02/2023	246,697	0.30
EUR	170,000 Petroleos Mexicanos, Reg. S 3.75% 21/02/2024	175,907	0.21	Spain			
				EUR	300,000 Abertis Infraestructuras SA, Reg. S 1% 27/02/2027	283,856	0.35
				EUR	200,000 Banco Santander SA, Reg. S, FRN 6.25% Perpetual	206,083	0.25
				EUR	130,000 Merlin Properties Socimi SA, REIT, Reg. S 1.875% 02/11/2026	128,163	0.16

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 2017

Number of shares or Principal Amount	Transferable securities and money market instruments admitted to an official exchange listing	Market Value EUR	% Net Assets	Number of shares or Principal Amount	Transferable securities and money market instruments admitted to an official exchange listing	Market Value EUR	% Net Assets
EUR	100,000 Santander Issuances SAU, Reg. S 3.25% 04/04/2026	106,816	0.13	EUR	367,000 Standard Chartered plc, Reg. S, FRN 4% 21/10/2025	395,024	0.48
EUR	371,000 Spain Government Bond 0.25% 31/01/2019	374,062	0.45	USD	90,000 TechnipFMC plc, 144A 2% 01/10/2017	77,081	0.09
EUR	392,000 Spain Government Bond 0.4% 30/04/2022	393,609	0.48	GBP	516,000 UK Treasury, Reg. S 1.25% 22/07/2018	593,480	0.72
EUR	435,000 Spain Government Bond, Reg. S, 144A 1.5% 30/04/2027	433,869	0.53	GBP	597,000 UK Treasury, Reg. S 1.5% 22/01/2021	704,592	0.86
EUR	202,000 Spain Government Bond, Reg. S, 144A 4.9% 30/07/2040	283,550	0.34	GBP	54,000 UK Treasury, Reg. S 2.25% 07/09/2023	66,807	0.08
Supranational		742,843	0.90	GBP	350,000 UK Treasury, Reg. S 1.5% 22/07/2026	409,490	0.50
AUD	460,000 European Investment Bank 5% 22/08/2022	342,936	0.41	GBP	614,000 UK Treasury, Reg. S 3.5% 22/01/2045	939,123	1.14
EUR	190,000 European Investment Bank 4.5% 15/10/2025	254,182	0.31	GBP	227,000 UK Treasury, Reg. S 2.5% 22/07/2065	327,242	0.40
EUR	100,000 European Investment Bank, Reg. S 3.625% 14/03/2042	145,725	0.18	GBP	36,000 UK Treasury, Reg. S 3.5% 22/07/2068	66,403	0.08
Sweden		96,009	0.12	GBP	123,300 Virgin Media Secured Finance plc, Reg. S 5.5% 15/01/2025	148,665	0.18
SEK	895,000 Sweden Government Bond 1% 12/11/2026	96,009	0.12	United States of America		11,629,866	14.15
Switzerland		1,034,651	1.26	USD	200,000 Abbott Laboratories 3.4% 30/11/2023	178,880	0.22
EUR	399,000 Credit Suisse AG, Reg. S, FRN 5.75% 18/09/2025	450,796	0.55	USD	185,000 AbbVie, Inc. 3.6% 14/05/2025	166,043	0.20
CHF	197,000 Swiss Confederation Government Bond, Reg. S 1.25% 28/05/2026	202,408	0.25	USD	120,000 Ally Financial, Inc. 3.25% 13/02/2018	105,873	0.13
EUR	345,000 UBS AG, Reg. S, FRN 4.75% 12/02/2026	381,447	0.46	USD	90,000 Anheuser-Busch InBev Finance, Inc. 4.9% 01/02/2046	89,250	0.11
United Kingdom		6,527,186	7.94	USD	100,000 Arconic, Inc. 5.87% 23/02/2022	94,109	0.11
USD	200,000 Barclays plc 3.684% 10/01/2023	180,084	0.22	EUR	142,000 AT&T, Inc. 3.15% 04/09/2036	140,158	0.17
USD	200,000 Barclays plc 5.2% 12/05/2026	184,950	0.23	GBP	50,000 AT&T, Inc. 7% 30/04/2040	83,688	0.10
GBP	116,000 Barclays plc, Reg. S 3.25% 12/02/2027	134,683	0.16	USD	225,000 Bank of America Corp. 4.2% 26/08/2024	204,632	0.25
EUR	367,000 Barclays plc, Reg. S, FRN 2.625% 11/11/2025	378,002	0.46	EUR	100,000 Bank of America Corp., Reg. S, FRN 1.776% 04/05/2027	100,648	0.12
EUR	100,000 BP Capital Markets plc, Reg. S 1.117% 25/01/2024	101,233	0.12	USD	140,000 Capital One Financial Corp. 4.2% 29/10/2025	123,961	0.15
EUR	220,000 Cadent Finance plc, Reg. S 0.625% 22/09/2024	212,600	0.26	USD	155,000 Caterpillar Financial Services Corp. 7.15% 15/02/2019	147,275	0.18
EUR	105,000 Channel Link Enterprises Finance plc, Reg. S, FRN 1.761% 30/06/2050	105,728	0.13	USD	145,000 Caterpillar Financial Services Corp. 2.4% 06/06/2022	126,688	0.15
EUR	116,000 Coca-Cola European Partners plc, Reg. S 0.75% 24/02/2022	116,934	0.14	USD	315,000 Citigroup, Inc. 2.75% 25/04/2022	276,308	0.34
USD	295,000 HSBC Holdings plc, FRN 3.262% 13/03/2023	263,459	0.32	USD	105,000 Citigroup, Inc. 3.7% 12/01/2026	93,410	0.11
GBP	109,000 Investec Bank plc, Reg. S 9.625% 17/02/2022	157,235	0.19	USD	105,000 Commonwealth Edison Co. 3.65% 15/06/2046	89,837	0.11
USD	100,000 Lloyds Bank plc, FRN, 144A 12% Perpetual	119,537	0.15	USD	95,000 Corporate Office Properties LP, REIT 5% 01/07/2025	88,385	0.11
EUR	100,000 Royal Bank of Scotland Group plc, Reg. S, FRN 2% 08/03/2023	103,395	0.13	USD	250,000 Discover Bank 3.1% 04/06/2020	223,746	0.27
EUR	529,000 Royal Bank of Scotland Group plc, Reg. S, FRN 3.625% 25/03/2024	548,422	0.67	USD	195,000 Dominion Energy Gas Holdings LLC 2.8% 15/11/2020	173,544	0.21
EUR	185,000 Standard Chartered plc, Reg. S 1.625% 13/06/2021	193,017	0.23	USD	105,000 Edison International 2.95% 15/03/2023	92,624	0.11
				USD	105,000 Entergy Corp. 2.95% 01/09/2026	88,499	0.11
				USD	115,000 Ford Motor Co. 4.346% 08/12/2026	103,742	0.13
				USD	145,000 Ford Motor Co. 5.291% 08/12/2046	130,713	0.16
				USD	263,000 Goldman Sachs Group, Inc. (The) 3% 26/04/2022	232,634	0.28
				USD	70,000 Goldman Sachs Group, Inc. (The) 3.5% 23/01/2025	61,980	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 2017

Number of shares or Principal Amount	Transferable securities and money market instruments admitted to an official exchange listing	Market Value EUR	% Net Assets	Number of shares or Principal Amount	Transferable securities and money market instruments admitted to an official exchange listing	Market Value EUR	% Net Assets
EUR	239,000 Goldman Sachs Group, Inc. (The), Reg. S 2.625% 19/08/2020	256,092	0.31	USD	70,000 UnitedHealth Group, Inc. 4.2% 15/01/2047	65,078	0.08
EUR	160,000 Goldman Sachs Group, Inc. (The), Reg. S 1.375% 15/05/2024	161,469	0.20	USD	1,493,000 US Treasury 1.625% 15/02/2026	1,243,567	1.51
EUR	81,000 Goldman Sachs Group, Inc. (The), Reg. S 2.875% 03/06/2026	88,999	0.11	USD	413,000 US Treasury 3% 15/11/2044	373,959	0.45
USD	120,000 Harris Corp. 1.999% 27/04/2018	105,354	0.13	USD	1,569,000 US Treasury 2.5% 15/02/2046	1,281,936	1.56
USD	70,000 HCA, Inc. 5.5% 15/06/2047	63,524	0.08	USD	128,000 US Treasury 3% 15/02/2047	115,891	0.14
USD	245,000 HCP, Inc., REIT 3.4% 01/02/2025	211,337	0.26	USD	160,000 Ventas Realty LP, REIT 3.1% 15/01/2023	140,789	0.17
USD	200,000 Home Depot, Inc. (The) 3.9% 15/06/2047	178,531	0.22	USD	260,000 Verizon Communications, Inc. 5.15% 15/09/2023	253,455	0.31
USD	95,000 International Lease Finance Corp. 5.875% 01/04/2019	88,503	0.11	USD	270,000 Wells Fargo & Co. 3.069% 24/01/2023	239,940	0.29
USD	75,000 Johnson & Johnson 3.625% 03/03/2037	68,589	0.08	USD	155,000 Wells Fargo & Co. 3.55% 29/09/2025	138,375	0.17
USD	205,000 Johnson & Johnson 3.75% 03/03/2047	187,309	0.23	USD	100,000 Western Digital Corp. 10.5% 01/04/2024	103,440	0.13
USD	145,000 JPMorgan Chase & Co. 2.972% 15/01/2023	128,474	0.16	USD	110,000 Westlake Chemical Corp. 3.6% 15/08/2026	95,900	0.12
USD	110,000 Kroger Co (The) 3.3% 15/01/2021	98,807	0.12	USD	87,000 Xcel Energy, Inc. 4.7% 15/05/2020	80,371	0.10
USD	180,000 Lowe's Cos., Inc. 4.05% 03/05/2047	161,463	0.20	Total Transferable securities and money market instruments admitted to an official exchange listing		59,488,182	72.38
USD	85,000 Macy's Retail Holdings, Inc. 4.3% 15/02/2043	58,137	0.07	Number of shares or Principal Amount	Transferable securities and money market instruments dealt in on another regulated market	Market Value EUR	% Net Assets
USD	76,000 McDonald's Corp. 2.625% 15/01/2022	67,140	0.08	Canada		2,043,197	2.49
USD	80,000 McDonald's Corp. 4.875% 09/12/2045	78,255	0.09	CAD	125,000 Algonquin Power Co. 4.09% 17/02/2027	87,715	0.11
EUR	200,000 McDonald's Corp., Reg. S 0.5% 15/01/2021	200,933	0.24	CAD	430,000 AltaGas Ltd. 4.55% 17/01/2019	301,988	0.37
EUR	100,000 McDonald's Corp., Reg. S 2.375% 27/11/2024	109,361	0.13	CAD	150,000 AltaLink LP 3.717% 03/12/2046	106,818	0.13
USD	105,000 Medtronic, Inc. 4.625% 15/03/2045	103,782	0.13	CAD	601,000 Brookfield Renewable Partners ULC 5.14% 13/10/2020	441,534	0.54
USD	75,000 Merck & Co., Inc. 3.7% 10/02/2045	65,568	0.08	CAD	349,000 Canada Government Bond 0.75% 01/03/2021	231,027	0.28
USD	100,000 MetLife, Inc. 6.4% 15/12/2066	101,179	0.12	USD	140,000 Enbridge, Inc. 5.5% 01/12/2046	138,693	0.17
EUR	230,000 Molson Coors Brewing Co. 1.25% 15/07/2024	229,021	0.28	USD	160,000 Fortis, Inc., 144A 2.1% 04/10/2021	136,636	0.16
EUR	240,000 Mondelez International, Inc. 1.625% 08/03/2027	238,048	0.29	USD	50,000 Kinross Gold Corp., 144A 4.5% 15/07/2027	43,300	0.05
USD	140,000 Morgan Stanley 2.75% 19/05/2022	122,594	0.15	CAD	459,000 Province of Ontario Canada 3.15% 02/06/2022	328,014	0.40
USD	285,000 Morgan Stanley 3.875% 27/01/2026	256,807	0.31	CAD	330,000 Province of Ontario Canada 2.6% 02/06/2025	227,472	0.28
USD	270,000 Philip Morris International, Inc. 4.5% 26/03/2020	252,718	0.31	Ireland		176,831	0.22
GBP	150,000 Rabobank Capital Funding Trust IV, Reg. S, FRN 5.556% Perpetual	184,604	0.22	USD	205,000 SMBC Aviation Capital Finance DAC, 144A 2.65% 15/07/2021	176,831	0.22
USD	65,000 RenaissanceRe Finance, Inc. 3.7% 01/04/2025	57,525	0.07	Japan		174,731	0.21
USD	65,000 RLI Corp. 4.875% 15/09/2023	60,778	0.07	USD	200,000 Suntory Holdings Ltd., 144A 2.55% 28/06/2022	174,731	0.21
USD	110,000 Southern Power Co. 2.375% 01/06/2020	96,856	0.12	Malaysia		1,431,217	1.74
USD	160,000 UnitedHealth Group, Inc. 3.375% 15/04/2027	143,353	0.17	MYR	4,000,000 Malaysia Government Bond 3.759% 15/03/2019	822,413	1.00
USD	55,000 UnitedHealth Group, Inc. 4.75% 15/07/2045	55,428	0.07	MYR	2,918,000 Malaysia Government Bond 4.378% 29/11/2019	608,804	0.74

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 2017

Number of shares or Principal Amount	Transferable securities and money market instruments dealt in on another regulated market	Market Value EUR	% Net Assets	Number of shares or Principal Amount	Transferable securities and money market instruments dealt in on another regulated market	Market Value EUR	% Net Assets
United Kingdom							
USD	200,000 Reckitt Benckiser Treasury Services plc, 144A 3% 26/06/2027	173,452	0.21	USD	125,000 Georgia-Pacific LLC, 144A 3.163% 15/11/2021	111,841	0.14
United States of America							
USD	255,000 Amgen, Inc. 2.2% 11/05/2020	224,537	0.27	USD	100,000 Goldman Sachs Group, Inc. (The), FRN 3.691% 05/06/2028	87,987	0.11
USD	130,000 Apple, Inc. 3.2% 11/05/2027	115,209	0.14	USD	120,000 INVISTA Finance LLC, 144A 4.25% 15/10/2019	107,874	0.13
USD	140,000 Arch Capital Finance LLC 4.011% 15/12/2026	127,214	0.16	USD	315,000 JPMorgan Chase & Co., FRN 2.776% 25/04/2023	276,652	0.34
USD	160,000 Bank of America Corp., FRN 3.705% 24/04/2028	141,432	0.17	USD	55,000 Los Angeles Unified School District 5.755% 01/07/2029	59,455	0.07
USD	55,000 Biogen, Inc. 5.2% 15/09/2045	54,810	0.07	USD	145,000 Los Angeles Unified School District 6.758% 01/07/2034	175,186	0.21
USD	170,000 Charter Communications Operating LLC 4.464% 23/07/2022	159,016	0.19	USD	140,000 Microsoft Corp. 4.25% 06/02/2047	132,863	0.16
USD	40,000 County of Clark Department of Aviation 6.82% 01/07/2045	50,899	0.06	USD	130,000 Niagara Mohawk Power Corp., 144A 3.508% 01/10/2024	116,712	0.14
USD	115,000 Dell International LLC, 144A 8.35% 15/07/2046	130,641	0.16	USD	150,000 Nordstrom, Inc. 5% 15/01/2044	126,547	0.15
USD	95,000 Emera US Finance LP 2.7% 15/06/2021	83,725	0.10	USD	165,000 Puget Energy, Inc. 6.5% 15/12/2020	161,840	0.20
USD	24,633,440 FHLMC, IO, FRN, Series K041 'X1' 0.556% 25/10/2024	746,252	0.91	USD	225,000 Roche Holdings, Inc., 144A 1.75% 28/01/2022	192,042	0.23
USD	10,533,635 FHLMC, IO, FRN, Series K152 'X1' 0.952% 25/01/2031	841,769	1.02	USD	67,000 Sabine Pass Liquefaction LLC 5.625% 01/03/2025	64,756	0.08
USD	642,110 FHLMC J35126 3% 01/09/2031	579,139	0.70	USD	150,000 Washington State Convention Center Public Facilities District 6.79% 01/07/2040	169,955	0.21
USD	1,634,155 FHLMC Q42047 4% 01/07/2046	1,518,244	1.85	USD	170,000 Wells Fargo & Co., FRN 3.584% 22/05/2028	150,559	0.18
USD	1,346,234 FNMA AX2498 4.5% 01/10/2044	1,268,851	1.54	Total Transferable securities and money market instruments dealt in on another regulated market		17,151,731	20.87
USD	1,315,301 FNMA AZ5732 4% 01/09/2045	1,220,684	1.49	Total Investments		76,639,913	93.25
USD	1,530,629 FNMA BC4424 4.5% 01/03/2046	1,471,891	1.79	Other Net Assets		5,546,337	6.75
USD	889,429 FNMA BC7836 3.5% 01/05/2046	801,669	0.98	Net Asset Value		82,186,250	100.00
USD	691,727 FNMA MA2609 3.5% 01/05/2046	623,474	0.76				
USD	1,200,000 Ford Credit Auto Owner Trust, Series 2016-1 'A', 144A 2.31% 15/08/2027	1,058,578	1.29				

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 2017

Geographic Allocation of Portfolio	% of Net Assets
United States of America	30.15
Japan	15.27
United Kingdom	8.15
France	5.25
Germany	4.58
Peru	4.48
Canada	3.70
Italy	3.09
Netherlands	2.86
Spain	2.69
Malaysia	1.74
Switzerland	1.26
Belgium	1.15
Indonesia	0.96
Australia	0.95
Mexico	0.92
Supranational	0.90
Luxembourg	0.84
Ireland	0.59
Denmark	0.52
Poland	0.44
Norway	0.41
Austria	0.39
South Africa	0.30
Guernsey	0.28
Singapore	0.26
Cayman Islands	0.22
Chile	0.21
Finland	0.19
Jersey	0.15
Sweden	0.12
New Zealand	0.10
Slovenia	0.09
Slovakia	0.04
Total Investments	93.25
Other Net Assets	6.75
Net Asset Value	100.00

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/ (Loss) EUR	% of Net Assets
AUD	397,003	USD	300,000	13/07/2017	Nomura	3,935	0.01
CAD	807,461	USD	600,000	13/07/2017	Deutsche Bank	19,169	0.02
EUR	23,959	CHF	26,000	18/07/2017	HSBC	151	–
EUR	199,499	CHF	217,000	08/08/2017	Goldman Sachs	742	–
EUR	4,053,451	GBP	3,540,000	08/08/2017	UBS	24,864	0.03
EUR	1,412,828	JPY	174,350,000	18/07/2017	UBS	52,515	0.06
EUR	13,590,957	JPY	1,698,038,000	08/08/2017	Barclays	345,553	0.42

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 2017

Forward Currency Exchange Contracts (Continued)

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/ (Loss) EUR	% of Net Assets
EUR	68,254	NOK	649,000	08/08/2017	Citibank	403	-
EUR	344,619	PLN	1,447,000	08/08/2017	RBS	3,224	-
EUR	218,492	SGD	340,000	08/08/2017	Societe Generale	2,274	-
EUR	531,710	USD	600,000	13/07/2017	RBC	5,896	0.01
EUR	298,077	USD	335,000	18/07/2017	Deutsche Bank	4,583	0.01
EUR	201,899	USD	217,000	15/09/2017	Citibank	12,381	0.02
EUR	1,081,000	USD	1,185,133	15/09/2017	Goldman Sachs	45,963	0.05
EUR	26,605,058	USD	28,487,982	15/09/2017	HSBC	1,725,029	2.10
EUR	658,388	USD	700,503	15/09/2017	Morgan Stanley	46,602	0.06
EUR	268,010	USD	300,000	15/09/2017	RBC	6,005	0.01
EUR	299,841	USD	328,476	15/09/2017	Standard Chartered	12,964	0.01
EUR	15,438,059	USD	16,607,000	15/09/2017	UBS	934,307	1.14
EUR	250,010	ZAR	3,714,000	08/08/2017	Morgan Stanley	3,551	0.01
GBP	72,428,115	EUR	82,336,862	31/07/2017	J.P. Morgan	102,273	0.13
NOK	2,540,374	USD	300,000	13/07/2017	Canadian Imperial Bank of Commerce	2,920	-
NZD	420,547	USD	300,000	13/07/2017	RBS	6,906	0.01
USD	267,162	EUR	233,000	15/09/2017	HSBC	327	-
USD	300,000	JPY	33,286,110	13/07/2017	Goldman Sachs	3,188	-
USD	38,980	KRW	43,700,000	08/08/2017	BNP Paribas	691	-
USD	687,608	MYR	2,953,000	08/08/2017	Barclays	2,440	-
Total Unrealised Gain on Forward Currency Exchange Contracts						3,368,856	4.10
CAD	2,118,000	EUR	1,430,843	08/08/2017	HSBC	(2,741)	-
EUR	731,356	AUD	1,090,000	18/07/2017	Deutsche Bank	(1,012)	-
EUR	434,368	AUD	662,000	08/08/2017	Goldman Sachs	(9,775)	(0.01)
EUR	1,792,547	CAD	2,706,000	18/07/2017	J.P. Morgan	(33,476)	(0.04)
EUR	1,929,368	CAD	2,926,000	08/08/2017	Barclays	(43,545)	(0.05)
EUR	175,587	DKK	1,306,000	08/08/2017	Deutsche Bank	(89)	-
EUR	1,177,798	GBP	1,040,000	18/07/2017	UBS	(6,299)	(0.01)
EUR	412,213	GBP	363,263	31/07/2017	J.P. Morgan	(1,260)	-
EUR	342,035	MXN	7,246,000	08/08/2017	J.P. Morgan	(6,213)	(0.01)
EUR	80,917	NZD	129,000	08/08/2017	Standard Chartered	(1,683)	-
EUR	95,712	SEK	935,000	08/08/2017	Citibank	(1,497)	-
JPY	271,904,000	EUR	2,202,755	08/08/2017	J.P. Morgan	(81,790)	(0.10)
JPY	66,214,116	USD	600,000	13/07/2017	Citibank	(9,170)	(0.01)
MYR	2,040,838	USD	475,000	25/08/2017	Goldman Sachs	(1,691)	-
USD	600,000	AUD	802,628	13/07/2017	HSBC	(13,666)	(0.02)
USD	600,000	CHF	576,866	13/07/2017	Barclays	(2,386)	-
USD	300,000	EUR	268,232	13/07/2017	Goldman Sachs	(5,325)	(0.01)
USD	7,112,293	EUR	6,477,297	15/09/2017	HSBC	(265,763)	(0.33)
USD	1,889,000	EUR	1,765,483	15/09/2017	Merrill Lynch	(115,722)	(0.14)
USD	982,584	EUR	906,082	15/09/2017	RBS	(47,939)	(0.06)
USD	37,611	EUR	35,000	15/09/2017	Standard Chartered	(2,152)	-
USD	900,000	NOK	7,574,519	13/07/2017	UBS	(3,883)	(0.01)
USD	300,000	NZD	412,959	13/07/2017	Standard Chartered	(2,038)	-
USD	1,122,573	PEN	3,700,000	21/08/2017	HSBC	(10,082)	(0.01)
USD	984,300	PEN	3,260,000	21/08/2017	RBS	(13,062)	(0.02)

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 2017

Forward Currency Exchange Contracts (Continued)

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) EUR	% of Net Assets
USD	600,000	SEK	5,181,449	13/07/2017	HSBC	(12,819)	(0.02)
Total Unrealised Loss on Forward Currency Exchange Contracts						(695,078)	(0.85)
Net Unrealised Gain on Forward Currency Exchange Contracts						2,673,778	3.25

Financial Futures Contracts

Contract Description	Number of Contracts	Currency	Global Exposure EUR	Unrealised Gain/(Loss) EUR	% of Net Assets
Euro-Bobl, 07/09/2017	(21)	EUR	(2,765,700)	28,140	0.04
Euro-BTP, 07/09/2017	(5)	EUR	(675,700)	2,750	-
Euro-Bund, 07/09/2017	(19)	EUR	(3,075,530)	54,890	0.06
Euro-Buxl 30 Year Bond, 07/09/2017	(15)	EUR	(2,452,800)	53,700	0.07
Euro-OAT, 07/09/2017	(5)	EUR	(742,400)	10,132	0.01
US Ultra Bond, 20/09/2017	18	USD	2,617,816	38,468	0.05
Total Unrealised Gain on Financial Futures Contracts				188,080	0.23
Canada 10 Year Bond, 20/09/2017	3	CAD	284,662	(7,757)	(0.01)
Euro-Bobl, 07/09/2017	1	EUR	131,700	(1,290)	-
Japan 10 Year Bond, 12/09/2017	1	JPY	1,171,342	(2,341)	-
Korea 10 Year Bond, 19/09/2017	9	KRW	859,405	(5,035)	(0.01)
Long Gilt, 27/09/2017	2	GBP	286,018	(4,874)	(0.01)
Swiss Fed Bond, 07/09/2017	2	CHF	297,240	(4,737)	-
US 2 Year Note, 29/09/2017	22	USD	4,168,521	(6,329)	(0.01)
US 5 Year Note, 29/09/2017	51	USD	5,269,066	(13,268)	(0.02)
US 10 Year Ultra Bond, 20/09/2017	14	USD	1,654,794	(3,644)	-
Total Unrealised Loss on Financial Futures Contracts				(49,275)	(0.06)
Net Unrealised Gain on Financial Futures Contracts				138,805	0.17

Credit Default Swap Contracts

Nominal Amount	Currency	Counterparty	Reference Entity	Buy/Sell	Interest(Paid)/Received Rate	Maturity Date	Market Value EUR	Unrealised Gain/(Loss) EUR	% of Net Assets
385,000	USD	Morgan Stanley	Anadarko Petroleum Corp. 6.95% 15/06/2019	Buy	(1.00)%	20/06/2022	7,994	7,994	0.01
380,000	USD	Citigroup	Apache Corp. 7% 01/02/2018	Buy	(1.00)%	20/06/2022	1,204	1,204	-
380,000	USD	Morgan Stanley	Canadian Natural Resources Ltd. 3.45% 15/11/2021	Buy	(1.00)%	20/06/2022	3,513	3,513	-
649,630	USD	J.P. Morgan	CDX.EM.27-V1	Buy	(1.00)%	20/06/2022	25,884	25,884	0.03
976,000	USD	Merrill Lynch	CDX.NA.HY.28-V1	Sell	5.00%	20/06/2022	60,332	60,332	0.07
244,000	USD	Barclays	CDX.NA.HY.28-V1	Sell	5.00%	20/06/2022	15,083	15,083	0.02
3,550,000	USD	Merrill Lynch	CDX.NA.IG.28-V1	Sell	1.00%	20/06/2022	58,729	58,729	0.08
1,800,000	USD	BNP Paribas	CDX.NA.IG.28-V1	Sell	1.00%	20/06/2022	29,778	29,778	0.03
380,000	USD	Morgan Stanley	Devon Energy Corp. 7.95% 15/04/2032	Buy	(1.00)%	20/06/2022	5,878	5,878	0.01
380,000	USD	Morgan Stanley	Enbridge, Inc. 3.5% 10/06/2024	Buy	(1.00)%	20/06/2022	354	354	-
385,000	USD	Morgan Stanley	Encana Corp. 6.5% 15/05/2019	Buy	(1.00)%	20/06/2022	7,780	7,780	0.01
380,000	USD	Citigroup	Energy Transfer LP 4.15% 01/10/2020	Buy	(1.00)%	20/06/2022	33	33	-
390,000	USD	Morgan Stanley	Hess Corp. 8.125% 15/02/2019	Buy	(1.00)%	20/06/2022	13,289	13,289	0.01
385,000	USD	Citigroup	Marathon Oil Corp. 6.6% 01/10/2037	Buy	(1.00)%	20/06/2022	13,442	13,442	0.01

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 2017

Credit Default Swap Contracts (Continued)

Nominal Amount	Currency	Counterparty	Reference Entity	Buy/Sell	Interest(Paid)/Received Rate	Maturity Date	Market Value EUR	Unrealised Gain/(Loss) EUR	% of Net Assets
420,000	USD	Morgan Stanley	Murphy Oil Corp. 4% 01/06/2022	Buy	(1.00)%	20/06/2022	27,697	27,697	0.04
430,000	USD	Morgan Stanley	Nabors Industries, Inc. 9.25% 15/01/2019	Buy	(1.00)%	20/06/2022	54,233	54,233	0.07
Total Unrealised Gain on Credit Default Swap Contracts							325,223	325,223	0.39
370,000	USD	Morgan Stanley	ConocoPhillips 5.9% 15/10/2032	Buy	(1.00)%	20/06/2022	(6,009)	(6,009)	(0.01)
365,000	USD	Morgan Stanley	Halliburton Co. 8.75% 15/02/2021	Buy	(1.00)%	20/06/2022	(4,846)	(4,846)	(0.01)
550,000	USD	Citigroup	iTraxx Asia ex-Japan IG Series 27 Version 1	Buy	(1.00)%	20/06/2022	(3,118)	(3,118)	-
375,000	USD	Morgan Stanley	Kinder Morgan, Inc. 3.05% 01/12/2019	Buy	(1.00)%	20/06/2022	(249)	(249)	-
370,000	USD	Morgan Stanley	Valero Energy Corp. 8.75% 15/06/2030	Buy	(1.00)%	20/06/2022	(3,950)	(3,950)	-
Total Unrealised Loss on Credit Default Swap Contracts							(18,172)	(18,172)	(0.02)
Net Unrealised Gain on Credit Default Swap Contracts							307,051	307,051	0.37

Interest Rate Swap Contracts

Nominal Amount	Currency	Counterparty	Contract Description	Maturity Date	Market Value EUR	Unrealised Gain/(Loss) EUR	% of Net Assets
2,480,000	USD	J.P. Morgan	Pay fixed 2.386% Receive floating LIBOR 3 month	15/11/2043	66,328	66,328	0.08
375,378,000	JPY	Citigroup	Pay fixed -0.17% Receive floating LIBOR 6 month	17/07/2023	47,263	47,263	0.06
11,854,207	SEK	Goldman Sachs	Pay fixed 0.998% Receive floating STIBOR 3 month	08/06/2027	25,221	25,221	0.03
15,594,668	CNY	J.P. Morgan	Pay floating CNREPOFIX=CFXS 1 week Receive fixed 3.985%	20/09/2022	15,945	15,945	0.02
7,100,000	USD	Goldman Sachs	Pay fixed 1.403% Receive floating FEDERAL_FUNDS_H15 1 day	22/05/2020	15,689	15,689	0.02
7,269,021	NZD	Deutsche Bank	Pay fixed 2.2% Receive floating BBR 3 month	12/06/2019	9,171	9,171	0.01
2,600,000	USD	UBS	Pay floating LIBOR 3 month Receive fixed 2.683%	24/01/2027	9,093	9,093	0.01
7,805,332	CNY	J.P. Morgan	Pay floating CNREPOFIX=CFXS 1 week Receive fixed 3.975%	20/09/2022	7,529	7,529	0.01
114,000,000	CZK	J.P. Morgan	Pay fixed 0.685% Receive floating PRIBOR 6 month	21/09/2019	5,832	5,832	0.01
2,650,000	USD	Goldman Sachs	Pay floating LIBOR 3 month Receive fixed 2.66%	15/05/2027	4,337	4,337	0.01
1,550,000	USD	UBS	Pay fixed 2.757% Receive floating LIBOR 3 month	25/01/2037	3,084	3,084	-
500,000	EUR	J.P. Morgan	Pay fixed 0.825% Receive floating EURIBOR 6 month	29/03/2027	863	863	-
Total Unrealised Gain on Interest Rate Swap Contracts					210,355	210,355	0.26
930,980,000	JPY	Citigroup	Pay floating LIBOR 6 month Receive fixed -0.248%	17/07/2020	(46,844)	(46,844)	(0.06)
2,083,000	EUR	UBS	Pay floating EURIBOR 6 month Receive fixed 1.423%	04/07/2042	(46,803)	(46,803)	(0.06)
1,409,209	USD	Goldman Sachs	Pay floating LIBOR 3 month Receive fixed 2.096%	08/06/2027	(17,473)	(17,473)	(0.02)
1,644,758	NZD	Deutsche Bank	Pay floating BBR 3 month Receive fixed 3.153%	12/06/2027	(16,817)	(16,817)	(0.02)
1,211,000,000	KRW	J.P. Morgan	Pay floating CD_KSDA 3 month Receive fixed 1.805%	08/06/2027	(8,394)	(8,394)	(0.01)
1,000,000	EUR	J.P. Morgan	Pay fixed 0.855% Receive floating EURIBOR 6 month	30/01/2027	(4,782)	(4,782)	(0.01)
1,600,000	USD	Goldman Sachs	Pay fixed 2.82% Receive floating LIBOR 3 month	15/05/2037	(3,301)	(3,301)	-
Total Unrealised Loss on Interest Rate Swap Contracts					(144,414)	(144,414)	(0.18)
Net Unrealised Gain on Interest Rate Swap Contracts					65,941	65,941	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 2017

Inflation Rate Swap Contracts

Nominal Amount	Currency	Counterparty	Contract Description	Maturity Date	Market Value EUR	Unrealised Gain/(Loss) EUR	% of Net Assets
900,000	EUR	J.P. Morgan	Pay floating HICPXT 1 month Receive fixed 1.538%	30/01/2027	16,291	16,291	0.02
460,000	EUR	J.P. Morgan	Pay floating HICPXT 1 month Receive fixed 1.388%	15/03/2027	1,710	1,710	-
Total Unrealised Gain on Inflation Rate Swap Contracts					18,001	18,001	0.02
Net Unrealised Gain on Inflation Rate Swap Contracts					18,001	18,001	0.02

AVIVA INVESTORS - GLOBAL CONVERTIBLES ABSOLUTE RETURN FUND

Portfolio of Investments and Other Net Assets as at 30 June 2017

Number of shares or Principal Amount	Transferable securities and money market instruments admitted to an official exchange listing	Market Value USD	% Net Assets	Number of shares or Principal Amount	Transferable securities and money market instruments admitted to an official exchange listing	Market Value USD	% Net Assets
Belgium				Sweden			
EUR	8,200,000 Nyrstar NV, Reg. S 4.25% 25/09/2018	9,548,825	1.80	SEK	110,000,000 SAS AB, Reg. S 3.625% 01/04/2019	13,120,664	2.47
Cayman Islands				Taiwan			
USD	4,000,000 AYC Finance Ltd., Reg. S 0.5% 02/05/2019	4,275,180	0.80	USD	2,000,000 Far Eastern International Bank, Reg. S 0% 07/02/2018	2,001,000	0.38
USD	15,000,000 China Overseas Finance Investment Cayman V Ltd., Reg. S 0% 05/01/2023	15,470,250	2.92	United Arab Emirates			
USD	4,000,000 Haitian International Holdings Ltd., Reg. S 2% 13/02/2019	4,404,060	0.83	EUR	12,000,000 Aabar Investments PJSC, Reg. S 0.5% 27/03/2020	12,248,617	2.31
Guernsey				USD	4,000,000 DP World Ltd., Reg. S 1.75% 19/06/2024	4,065,000	0.76
GBP	4,500,000 Market Tech Holdings Ltd., Reg. S 2% 31/03/2020	6,100,413	1.15	United States of America			
India				USD	7,000,000 Gogo, Inc. 3.75% 01/03/2020	6,435,625	1.21
USD	5,000,000 Larsen & Toubro Ltd., Reg. S 0.675% 22/10/2019	5,041,000	0.95	USD	10,000,000 US Treasury Bill 0% 24/08/2017	9,978,261	1.88
Japan				Virgin Islands, British			
USD	17,900,000 Shizuoka Bank Ltd. (The), Reg. S 0% 25/04/2018	17,637,049	3.32	USD	8,800,000 Cosmos Boom Investment Ltd., Reg. S 0.5% 23/06/2020	8,660,168	1.63
Jersey				USD	3,084,000 PB Issuer No 4 Ltd., Reg. S 3.25% 03/07/2021	2,992,205	0.57
GBP	9,800,000 Balfour Beatty Finance No.2 Ltd., Reg. S 1.875% 03/12/2018	12,826,824	2.42	HKD	48,000,000 Shine Power International Ltd., Reg. S 0% 28/07/2019	6,225,820	1.17
GBP	7,900,000 Carillion Finance Jersey Ltd., Reg. S 2.5% 19/12/2019	9,936,028	1.87	Total Transferable securities and money market instruments admitted to an official exchange listing			
USD	2,000,000 Dana Gas Sukuk Ltd., Reg. S 7% 31/10/2017	1,547,610	0.29			229,276,801	43.22
GBP	4,400,000 Helical Bar Jersey Ltd., Reg. S 4% 17/06/2019	5,646,287	1.07	Number of shares or Principal Amount			
GBP	6,700,000 St Modwen Properties Securities Jersey Ltd., Reg. S 2.875% 06/03/2019	8,668,474	1.63	Transferable securities and money market instruments dealt in on another regulated market			
Luxembourg				Cayman Islands			
EUR	7,900,000 FF Group Finance Luxembourg SA, Reg. S 1.75% 03/07/2019	8,837,085	1.67	USD	3,000,000 Ctrip.com International Ltd. 1% 01/07/2020	3,481,260	0.66
Malaysia				Jersey			
USD	11,000,000 Cahaya Capital Ltd., Reg. S 0% 18/09/2021	10,752,390	2.03	USD	5,000,000 Ensco Jersey Finance Ltd., 144A 3% 31/01/2024	3,903,100	0.74
Malta				Netherlands			
GBP	8,000,000 Brait SE, Reg. S 2.75% 18/09/2020	9,429,763	1.78	USD	22,000,000 NXP Semiconductors NV 1% 01/12/2019	26,327,400	4.96
Netherlands				United States of America			
EUR	7,000,000 America Movil BV, Reg. S 5.5% 17/09/2018	7,016,647	1.32	USD	10,000,000 Ares Capital Corp. 4.75% 15/01/2018	10,144,150	1.91
Portugal				USD	10,000,000 Brookdale Senior Living, Inc. 2.75% 15/06/2018	9,930,100	1.87
EUR	3,500,000 Parpublica - Participacoes Publicas SGPS SA, Reg. S 5.25% 28/09/2017	4,070,123	0.77	USD	10,000,000 CalAtlantic Group, Inc. 0.25% 01/06/2019	9,500,700	1.79
Singapore				USD	8,050,000 Chart Industries, Inc. 2% 01/08/2018	7,991,155	1.51
SGD	16,000,000 Capitaland Ltd., Reg. S 1.85% 19/06/2020	11,505,177	2.17	USD	10,000,000 Cornerstone OnDemand, Inc. 1.5% 01/07/2018	10,075,000	1.90
South Korea				USD	7,000,000 Cowen, Inc. 3% 15/03/2019	7,303,345	1.38
USD	7,000,000 Hyundai Heavy Industries Co. Ltd., Reg. S 0% 29/06/2020	6,821,570	1.29	USD	4,900,000 Dermira, Inc., 144A 3% 15/05/2022	5,414,500	1.02
Spain				USD	3,900,000 Encore Capital Group, Inc., 144A 3.25% 15/03/2022	4,209,036	0.79
EUR	3,500,000 Sacyr SA, Reg. S 4% 08/05/2019	4,014,686	0.76	USD	13,000,000 FireEye, Inc. 1% 01/06/2035	12,268,750	2.31
				USD	3,000,000 Fluidigm Corp. 2.75% 01/02/2034	1,890,000	0.36

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 2017

Number of shares or Principal Amount	Transferable securities and money market instruments dealt in on another regulated market	Market Value USD	% Net Assets
USD 10,000,000	IAS Operating Partnership LP, REIT, 144A 5% 15/03/2018	10,125,000	1.91
USD 4,445,000	Invacare Corp., 144A 4.5% 01/06/2022	4,775,597	0.90
USD 8,000,000	Jefferies Group LLC 3.875% 01/11/2029	8,012,000	1.51
USD 5,000,000	KB Home 1.375% 01/02/2019	5,375,000	1.01
USD 4,450,000	Nuance Communications, Inc. 2.75% 01/11/2031	4,450,000	0.84
USD 2,080,000	PDL BioPharma, Inc. 4% 01/02/2018	2,087,800	0.39
USD 2,375,000	PDL BioPharma, Inc. 2.75% 01/12/2021	2,188,016	0.41
USD 7,000,000	PROS Holdings, Inc., 144A 2% 01/06/2047	6,321,875	1.19
USD 6,000,000	Redwood Trust, Inc., REIT 4.625% 15/04/2018	6,088,890	1.15
USD 10,000,000	Resource Capital Corp., REIT 6% 01/12/2018	10,166,000	1.92
USD 15,000,000	Restoration Hardware, 144A 0% 15/06/2019	13,706,250	2.59
USD 10,000,000	RWT Holdings, Inc. 5.625% 15/11/2019	10,427,650	1.97
USD 12,950,000	SolarCity Corp. 2.75% 01/11/2018	12,950,000	2.44
USD 10,000,000	SolarCity Corp. 1.625% 01/11/2019	9,461,300	1.78
USD 3,500,000	Spectrum Pharmaceuticals, Inc. 2.75% 15/12/2018	3,722,845	0.70
USD 10,000,000	Spirit Realty Capital, Inc., REIT 2.875% 15/05/2019	9,925,000	1.87
USD 13,000,000	Starwood Property Trust, Inc., REIT 3.75% 15/10/2017	13,072,020	2.47
USD 7,280,000	SunPower Corp. 0.75% 01/06/2018	6,916,000	1.30

Number of shares or Principal Amount	Transferable securities and money market instruments dealt in on another regulated market	Market Value USD	% Net Assets
USD 14,282,000	Synchronoss Technologies, Inc. 0.75% 15/08/2019	13,432,649	2.53
USD 3,500,000	Titan Machinery, Inc. 3.75% 01/05/2019	3,469,375	0.66
USD 2,450,000	Toll Brothers Finance Corp. 0.5% 15/09/2032	2,446,729	0.46
USD 10,000,000	VEREIT, Inc., REIT 3% 01/08/2018	10,081,000	1.90
Total Transferable securities and money market instruments dealt in on another regulated market		281,639,492	53.10

Number of shares or Principal Amount	Other transferable securities and money market instruments	Market Value USD	% Net Assets
United States of America			
USD 3,010,155	Brammo 'A'*	60,203	0.01
USD 1,000,000	Brammo 'B'*	20,000	-
USD 3,125,000	Brammo 'R' Preference*	406,250	0.08
USD 2,400,000	Brammo Warrants 19/02/2019*	-	-
USD 1,000,000	Brammo 0% Perpetual*	1,000,000	0.19
Total Other transferable securities and money market instruments		1,486,453	0.28
Total Investments		512,402,746	96.60
Other Net Assets		18,057,909	3.40
Net Asset Value		530,460,655	100.00

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

AVIVA INVESTORS - GLOBAL CONVERTIBLES ABSOLUTE RETURN FUND (CONTINUED)

Portfolio of Investments and Other Net Assets as at 30 June 2017

Geographic Allocation of Portfolio	% of Net Assets
United States of America	50.11
Jersey	8.02
Netherlands	6.28
Cayman Islands	5.21
Virgin Islands, British	3.37
Japan	3.32
United Arab Emirates	3.07
Sweden	2.47
Singapore	2.17
Malaysia	2.03
Belgium	1.80
Malta	1.78
Luxembourg	1.67
South Korea	1.29
Guernsey	1.15
India	0.95
Portugal	0.77
Spain	0.76
Taiwan	0.38
Total Investments	96.60
Other Net Assets	3.40
Net Asset Value	100.00

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/ (Loss) USD	% of Net Assets
CHF	2,626,154	USD	2,730,006	31/07/2017	J.P. Morgan	19,773	-
EUR	65,258,022	USD	73,791,878	31/07/2017	J.P. Morgan	842,863	0.16
GBP	271,717,252	USD	347,376,106	31/07/2017	J.P. Morgan	5,508,370	1.04
USD	6,212,280	HKD	48,430,000	31/07/2017	Citibank	2,824	-
USD	1,964,451	JPY	220,000,000	31/07/2017	Citibank	439	-
Total Unrealised Gain on Forward Currency Exchange Contracts						6,374,269	1.20
USD	48,035,416	EUR	42,200,000	31/07/2017	Citibank	(228,168)	(0.04)
USD	48,035,416	EUR	42,200,000	31/07/2017	Citibank	(228,168)	(0.04)
USD	9,416	EUR	8,272	31/07/2017	J.P. Morgan	(44)	-
USD	52,635,709	GBP	40,640,000	31/07/2017	Citibank	(144,249)	(0.03)
USD	308,091	GBP	241,000	31/07/2017	J.P. Morgan	(4,901)	-
USD	12,990,489	SEK	111,150,000	31/07/2017	Citibank	(211,390)	(0.04)
USD	11,480,736	SGD	15,865,000	31/07/2017	Citibank	(51,158)	(0.01)
Total Unrealised Loss on Forward Currency Exchange Contracts						(639,910)	(0.12)
Net Unrealised Gain on Forward Currency Exchange Contracts						5,734,359	1.08

Option Purchased Contracts

Quantity	Contract Description	Currency	Counterparty	Global Exposure USD	Market Value USD	% of Net Assets
8,000	CBOE SPX Volatility Index, Call, 18.000, 19/07/2017	USD	J.P. Morgan	8,944,000	220,000	0.04
20,000	CBOE SPX Volatility Index, Call, 18.000, 18/10/2017	USD	J.P. Morgan	22,360,000	2,800,000	0.53
1,250	iShares MSCI Emerging Markets Fund, Put, 37.000, 20/10/2017	USD	J.P. Morgan	5,173,750	49,375	0.01

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 2017

Option Purchased Contracts (Continued)

Quantity	Contract Description	Currency	Counterparty	Global Exposure USD	Market Value USD	% of Net Assets
400	S&P 500 Index, Put, 2,275,000, 31/10/2017	USD	J.P. Morgan	96,936,400	1,076,000	0.20
Total Option Purchased Contracts					4,145,375	0.78

Option Written Contracts

Quantity	Contract Description	Currency	Counterparty	Global Exposure USD	Market Value USD	% of Net Assets
(8,000)	CBOE SPX Volatility Index, Call, 25,000, 19/07/2017	USD	J.P. Morgan	(8,944,000)	(80,000)	(0.02)
(20,000)	CBOE SPX Volatility Index, Call, 25,000, 18/10/2017	USD	J.P. Morgan	(22,360,000)	(1,350,000)	(0.25)
Total Option Written Contracts					(1,430,000)	(0.27)

Total Return Swap Contracts

Nominal Amount	Currency	Counterparty	Contract Description	Maturity Date	Market Value USD	Unrealised Gain/(Loss) USD	% of Net Assets
531,750,000	JPY	Nomura	Pay floating JPY LIBOR 1 week +1.3% Receive SBI Holdings, Inc. 0% 02/11/2017	27/04/2021	151,826	151,826	0.03
737,625,000	JPY	Nomura	Pay floating JPY LIBOR 1 week +1.3% Receive Shionogi & Co. 0% 17/12/2019	27/04/2021	175,995	175,995	0.03
1,145,169	USD	Citibank	Pay floating USD LIBOR 1 month +0.85% Receive Insulet Corp. 2% 15/06/2019	15/06/2018	41,260	41,260	0.01
3,174,595	USD	Citibank	Pay floating USD LIBOR 1 month +1% Receive CSG Systems International, Inc. 4.25% 15/03/2036	15/06/2018	9,552	9,552	-
8,319,791	USD	Citibank	Pay floating USD LIBOR 1 month +1% Receive Ctrip.com International Ltd. 1.25% 15/10/2018	15/06/2018	191,502	191,502	0.04
6,676,548	USD	Citibank	Pay floating USD LIBOR 1 month +1% Receive Insulet Corp. 2% 15/06/2019	15/06/2018	239,058	239,058	0.05
2,892,225	USD	Deutsche Bank	Pay floating USD LIBOR 1 month +0.85% Receive AmTrust Financial Services, Inc. 2.75% 15/12/2044	15/06/2018	123,033	123,033	0.02
11,957,076	USD	Deutsche Bank	Pay floating USD LIBOR 1 month +0.85% Receive Citrix Systems, Inc. 0.5% 15/04/2019	15/06/2018	5,889	5,889	-
4,340,138	USD	Deutsche Bank	Pay floating USD LIBOR 1 month +0.85% Receive Encore Capital Group, Inc. 3.25% 15/03/2022Deutsche Bank	15/06/2018	47,907	47,907	0.01
12,518,750	USD	Deutsche Bank	Pay floating USD LIBOR 1 month +0.85% Receive Hologic, Inc. 0% 15/12/2043	15/06/2018	56,309	56,309	0.01
10,442,408	USD	Deutsche Bank	Pay floating USD LIBOR 1 month +0.85% Receive Medicines Co. (The) 2.75% 15/07/2023	15/06/2018	171,636	171,636	0.03
4,308,890	USD	Deutsche Bank	Pay floating USD LIBOR 1 month +0.85% Receive PDL BioPharma, Inc. 2.75% 01/12/2021Deutsche Bank	15/06/2018	319,392	319,392	0.06
7,904,048	USD	Deutsche Bank	Pay floating USD LIBOR 1 month +0.85% Receive salesforce.com, Inc. 0.25% 01/04/2018	15/06/2018	47,565	47,565	0.01
3,082,937	USD	Deutsche Bank	Pay floating USD LIBOR 1 month +0.85% Receive Ship Finance International Ltd. 3.25% 01/02/2018	15/06/2018	52,430	52,430	0.01
4,043,318	USD	Deutsche Bank	Pay Nabors Industries, Inc. 0.75% 15/01/2024 Receive floating USD LIBOR 1 month +0.85%	15/06/2018	55,956	55,956	0.01
Total Unrealised Gain on Total Return Swap Contracts					1,689,310	1,689,310	0.32
5,158,464	EUR	Deutsche Bank	Pay floating EUR EURIBOR 1 month +0.85% Receive PT Jersey Ltd. 0.5% 19/11/2019	08/12/2017	(156,243)	(156,243)	(0.03)
13,790,409	USD	Deutsche Bank	Pay floating USD LIBOR 1 month +0.85% Receive Ciena Corp. 3.75% 15/10/2018	15/06/2018	(70,937)	(70,937)	(0.01)
3,413,726	USD	Deutsche Bank	Pay floating USD LIBOR 1 month +0.85% Receive Dermira, Inc. 3% 15/05/2022	15/06/2018	(60,050)	(60,050)	(0.01)
4,011,943	USD	Deutsche Bank	Pay floating USD LIBOR 1 month +0.85% Receive Enscos Jersey Finance Ltd. 3% 31/01/2024	15/06/2018	(117,674)	(117,674)	(0.02)

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 2017

Total Return Swap Contracts (Continued)

Nominal Amount	Currency	Counterparty	Contract Description	Maturity Date	Market Value USD	Unrealised Gain/(Loss) USD	% of Net Assets
1,567,788	USD	Deutsche Bank	Pay floating USD LIBOR 1 month +0.85% Receive Fluidigm Corp. 2.75% 01/02/2034	15/06/2018	(8,655)	(8,655)	–
12,324,563	USD	Deutsche Bank	Pay floating USD LIBOR 1 month +0.85% Receive InterDigital, Inc. 1.5% 01/03/2020	15/06/2018	(76,031)	(76,031)	(0.02)
6,648,105	USD	Deutsche Bank	Pay floating USD LIBOR 1 month +0.85% Receive Old Republic International Corp. 3.75% 15/03/2018	15/06/2018	(262,803)	(262,803)	0.05
6,346,850	USD	Deutsche Bank	Pay Teva Pharmaceutical Finance Co. LLC 0.25% 01/02/2026 Receive floating USD LIBOR 1 month +0.85%	15/06/2018	(196,357)	(196,357)	(0.04)
3,530,313	USD	Nomura	Pay floating USD LIBOR 1 month +1.3% Receive Asia View Ltd. 1.5% 08/08/2019	30/04/2021	(2,918)	(2,918)	–
1,900,938	USD	Nomura	Pay floating USD LIBOR 1 week +1.3% Receive Asia View Ltd. 1.5% 08/08/2019	30/04/2021	(1,561)	(1,561)	–
Total Unrealised Loss on Total Return Swap Contracts					(953,229)	(953,229)	(0.18)
Net Unrealised Gain on Total Return Swap Contracts					736,081	736,081	0.14

Total Return Swap on Contracts for Difference

Security Description	Currency	Maturity Date	Counterparty	Global Exposure USD	Unrealised Gain/(Loss) USD	% of Net Assets
Receive performance of the underlying equity basket of 1 Security Pay weighted average financing on short basket	EUR	08/12/2017	Deutsche Bank	(3,611,218)	105,978	0.02
Pay performance of the underlying equity basket of 1 Security Receive weighted average financing on short basket	USD	17/07/2017	Nomura	(2,847,924)	38,088	0.01
Pay weighted average financing on short basket Receive performance of the underlying equity basket of 2 Securities	USD	20/06/2018	Deutsche Bank	2,436,212	134,663	0.02
Total Unrealised Gain on Total Return Swap on Contracts for Difference					278,729	0.05
Pay performance of the underlying equity basket of 2 Security Receive weighted average financing on short basket	JPY	18/07/2017	Nomura	(9,739,521)	(398,749)	(0.07)
Pay performance of the underlying equity basket of 3 Securities Receive weighted average financing on short basket	USD	17/06/2019	Citibank	(11,702,607)	(377,480)	(0.07)
Pay performance of the underlying equity basket of 21 Securities Receive weighted average financing on short basket	USD	20/06/2018	Deutsche Bank	(74,753,046)	(611,339)	(0.12)
Total Unrealised Loss on Total Return Swap on Contracts for Difference					(1,387,568)	(0.26)
Net Unrealised Loss on Total Return Swap on Contracts for Difference					(1,108,839)	(0.21)

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 2017

Number of shares or Principal Amount	Transferable securities and money market instruments admitted to an official exchange listing	Market Value USD	% Net Assets
Austria		17,305,924	2.50
EUR 14,000,000	BUWOG AG, Reg. S 0% 09/09/2021	17,305,924	2.50
Cayman Islands		19,763,265	2.86
USD 7,000,000	AYC Finance Ltd., Reg. S 0.5% 02/05/2019	7,481,565	1.08
USD 12,000,000	Zhen Ding Technology Holding Ltd., Reg. S 0% 26/06/2019	12,281,700	1.78
France		24,871,805	3.60
USD 8,000,000	Cie Generale des Etablissements Michelin, Reg. S 0% 10/01/2022	8,331,080	1.21
USD 15,000,000	Valeo SA, Reg. S 0% 16/06/2021	16,540,725	2.39
Germany		42,360,537	6.12
EUR 10,000,000	Fresenius Medical Care AG & Co. KGaA, Reg. S 1.125% 31/01/2020	14,395,033	2.08
EUR 10,000,000	MTU Aero Engines AG, Reg. S 0.125% 17/05/2023	13,999,630	2.02
EUR 12,000,000	RAG-Stiftung, Reg. S 0% 31/12/2018	13,965,874	2.02
Hong Kong		25,907,750	3.74
USD 10,000,000	Bagan Capital Ltd., Reg. S 0% 23/09/2021	10,581,200	1.53
USD 15,000,000	Baosteel Hong Kong Investment Co. Ltd., Reg. S 0% 01/12/2018	15,326,550	2.21
Hungary		12,899,260	1.86
EUR 9,000,000	Magyar Nemzeti Vagyonkezelő Zrt., Reg. S 3.375% 02/04/2019	12,899,260	1.86
India		10,082,000	1.46
USD 10,000,000	Larsen & Toubro Ltd., Reg. S 0.675% 22/10/2019	10,082,000	1.46
Japan		74,552,534	10.78
JPY 1,200,000,000	Daio Paper Corp., Reg. S 0% 17/09/2020	11,733,155	1.70
JPY 1,500,000,000	Kansai Paint Co. Ltd., Reg. S 0% 17/06/2019	14,766,417	2.14
JPY 2,200,000,000	Sony Corp. 0% 30/09/2022	22,509,028	3.25
JPY 1,200,000,000	Suzuki Motor Corp., Reg. S 0% 31/03/2021	14,462,752	2.09
JPY 1,000,000,000	Terumo Corp., Reg. S 0% 06/12/2021	11,081,182	1.60
Jersey		7,175,477	1.04
EUR 5,000,000	PT Jersey Ltd., Reg. S 0.5% 19/11/2019	7,175,477	1.04
Luxembourg		12,562,100	1.82
USD 10,000,000	APERAM SA, Reg. S 0.625% 08/07/2021	12,562,100	1.82
Netherlands		41,588,919	6.01
EUR 12,000,000	Airbus SE, Reg. S 0% 14/06/2021	15,456,131	2.23
EUR 12,000,000	America Movil BV, Reg. S 5.5% 17/09/2018	12,028,539	1.74
EUR 6,000,000	Koninklijke BAM Groep NV, Reg. S 3.5% 13/06/2021	7,929,199	1.15
USD 5,000,000	QIAGEN NV, Reg. S 0.375% 19/03/2019	6,175,050	0.89

Number of shares or Principal Amount	Transferable securities and money market instruments admitted to an official exchange listing	Market Value USD	% Net Assets
Virgin Islands, British		21,813,600	3.15
USD 10,000,000	Asia View Ltd., Reg. S 1.5% 08/08/2019	10,930,650	1.58
USD 10,000,000	Crotona Asset Ltd., Reg. S 4% 14/04/2019	10,882,950	1.57
Total Transferable securities and money market instruments admitted to an official exchange listing		310,883,171	44.94

Number of shares or Principal Amount	Transferable securities and money market instruments dealt in on another regulated market	Market Value USD	% Net Assets
Bermuda		12,615,563	1.82
USD 12,500,000	Weatherford International Ltd. 5.875% 01/07/2021	12,615,563	1.82
Cayman Islands		25,920,360	3.75
USD 20,000,000	Ctrip.com International Ltd. 1% 01/07/2020	23,208,400	3.36
USD 2,000,000	Theravance Biopharma, Inc. 3.25% 01/11/2023	2,711,960	0.39
Japan		14,495,029	2.09
JPY 800,000,000	Kandenko Co. Ltd., Reg. S 0% 31/03/2021	8,280,719	1.19
JPY 600,000,000	Nipro Corp., Reg. S 0% 29/01/2021	6,214,310	0.90
United States of America		286,979,527	41.49
USD 5,000,000	Allscripts Healthcare Solutions, Inc. 1.25% 01/07/2020	5,093,750	0.74
USD 11,000,000	BioMarin Pharmaceutical, Inc. 1.5% 15/10/2020	13,101,110	1.89
USD 5,000,000	CalAtlantic Group, Inc. 1.625% 15/05/2018	5,879,475	0.85
USD 12,000,000	Cowen, Inc. 3% 15/03/2019	12,520,020	1.81
USD 2,000,000	DexCom, Inc., 144A 0.75% 15/05/2022	2,052,380	0.30
USD 24,000,000	DISH Network Corp., 144A 3.375% 15/08/2026	29,080,680	4.20
USD 16,000,000	Electronics For Imaging, Inc. 0.75% 01/09/2019	17,240,000	2.49
USD 8,000,000	Greenbrier Cos., Inc. (The), 144A 2.875% 01/02/2024	8,813,320	1.27
USD 12,500,000	Hologic, Inc., STEP 4.056% 15/12/2043	15,825,062	2.29
USD 10,000,000	LendingTree, Inc., 144A 0.625% 01/06/2022	10,963,200	1.59
USD 13,000,000	Liberty Interactive LLC, 144A 1.75% 30/09/2046	14,901,250	2.15
USD 10,000,000	Liberty Media Corp.-Liberty Formula One, 144A 1% 30/01/2023	11,618,100	1.68
USD 8,000,000	Lumentum Holdings, Inc., 144A 0.25% 15/03/2024	9,360,080	1.35
USD 12,500,000	Medicines Co. (The) 2.5% 15/01/2022	16,562,500	2.39
USD 2,500,000	Nevro Corp. 1.75% 01/06/2021	2,652,675	0.38
USD 9,000,000	Nice Systems, Inc., 144A 1.25% 15/01/2024	10,078,200	1.46
USD 5,000,000	NuVasive, Inc. 2.25% 15/03/2021	6,937,050	1.00

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 2017

Number of shares or Principal Amount	Transferable securities and money market instruments dealt in on another regulated market	Market Value USD	% Net Assets	Number of shares or Principal Amount	Other transferable securities and money market instruments	Market Value USD	% Net Assets
USD	2,500,000 Pacira Pharmaceuticals, Inc., 144A 2.375% 01/04/2022	2,679,000	0.39	United States of America			
USD	5,000,000 Priceline Group, Inc. (The) 0.9% 15/09/2021	5,746,875	0.83	USD	14,367,366 Brammo 'A'*	287,347	0.04
USD	5,000,000 RPM International, Inc. 2.25% 15/12/2020	5,917,900	0.86	USD	9,795,313 Brammo 'A' Warrants 19/02/2019*	-	-
USD	1,500,000 salesforce.com, Inc. 0.25% 01/04/2018	1,991,678	0.29	USD	4,000,000 Brammo 'B'*	80,000	0.01
USD	10,000,000 ServiceNow, Inc., 144A 0% 01/06/2022	10,212,200	1.48	USD	12,500,000 Brammo 'R' Preference*	1,625,000	0.24
USD	9,500,000 Silicon Laboratories, Inc., 144A 1.375% 01/03/2022	9,837,060	1.42	USD	4,000,000 Brammo 0% Perpetual*	4,000,000	0.58
USD	9,000,000 Square, Inc., 144A 0.375% 01/03/2022	11,079,000	1.60	Total Other transferable securities and money market instruments			
USD	10,000,000 Starwood Property Trust, Inc., REIT 4.55% 01/03/2018	10,874,050	1.57	5,992,347 0.87			
USD	2,500,000 Teladoc, Inc., 144A 3% 15/12/2022	2,660,075	0.39	Total Investments			
USD	5,000,000 Vector Group Ltd., FRN 1.75% 15/04/2020	5,760,500	0.83	656,885,997 94.96			
USD	8,500,000 WebMD Health Corp. 2.5% 31/01/2018	8,833,327	1.28	Other Net Assets			
USD	17,000,000 Wright Medical Group, Inc. 2% 15/02/2020	18,709,010	2.71	34,869,565 5.04			
Total Transferable securities and money market instruments dealt in on another regulated market		340,010,479	49.15	Net Asset Value			
				691,755,562 100.00			

* 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	42.36
Japan	12.87
Cayman Islands	6.61
Germany	6.12
Netherlands	6.01
Hong Kong	3.74
France	3.60
Virgin Islands, British	3.15
Austria	2.50
Hungary	1.86
Bermuda	1.82
Luxembourg	1.82
India	1.46
Jersey	1.04
Total Investments	94.96
Other Net Assets	5.04
Net Asset Value	100.00

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 2017

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/ (Loss) USD	% of Net Assets
CHF	2,366	CNH	16,807	31/07/2017	J.P. Morgan	5	-
CHF	396	EUR	362	31/07/2017	J.P. Morgan	-	-
CHF	149	GBP	120	31/07/2017	J.P. Morgan	-	-
CHF	1,971	HKD	15,973	31/07/2017	J.P. Morgan	16	-
CHF	49,395	JPY	5,745,305	31/07/2017	J.P. Morgan	430	-
CHF	787	THB	27,781	31/07/2017	J.P. Morgan	5	-
CHF	1,938	TWD	61,120	31/07/2017	J.P. Morgan	19	-
CHF	175,448	USD	182,409	31/07/2017	J.P. Morgan	1,298	-
CNY	135,400,000	USD	19,378,846	15/08/2017	HSBC	530,015	0.08
EUR	2,469,917	CNH	19,088,508	31/07/2017	J.P. Morgan	17,190	-
EUR	156,224	GBP	137,503	31/07/2017	J.P. Morgan	92	-
EUR	2,107,745	HKD	18,577,201	31/07/2017	J.P. Morgan	28,724	-
EUR	52,301,996	JPY	6,617,420,889	31/07/2017	J.P. Morgan	741,244	0.12
EUR	4,813,565	SGD	7,547,329	31/07/2017	J.P. Morgan	19,237	-
EUR	759,129	THB	29,160,059	31/07/2017	J.P. Morgan	9,060	-
EUR	1,461,918	TWD	50,163,158	31/07/2017	J.P. Morgan	22,805	-
EUR	185,878,736	USD	210,215,133	31/07/2017	J.P. Morgan	2,371,931	0.34
GBP	1,339,943	CNH	11,702,043	31/07/2017	J.P. Morgan	19,022	-
GBP	39,190,632	EUR	44,296,062	31/07/2017	J.P. Morgan	236,812	0.04
GBP	1,133,547	HKD	11,291,323	31/07/2017	J.P. Morgan	24,441	-
GBP	28,136,755	JPY	4,025,103,335	31/07/2017	J.P. Morgan	608,349	0.09
GBP	2,588,052	SGD	4,588,119	31/07/2017	J.P. Morgan	26,158	0.01
GBP	404,517	THB	17,551,582	31/07/2017	J.P. Morgan	8,231	-
GBP	785,411	TWD	30,471,559	31/07/2017	J.P. Morgan	18,241	-
GBP	99,930,494	USD	127,730,858	31/07/2017	J.P. Morgan	2,050,817	0.30
SGD	283	EUR	179	31/07/2017	J.P. Morgan	-	-
Total Unrealised Gain on Forward Currency Exchange Contracts						6,734,142	0.98
CHF	68,799	EUR	63,251	31/07/2017	J.P. Morgan	(302)	-
CHF	11,723	GBP	9,535	31/07/2017	J.P. Morgan	(109)	-
CHF	1,328	SEK	11,916	31/07/2017	J.P. Morgan	(25)	-
CHF	4,559	SGD	6,572	31/07/2017	J.P. Morgan	(3)	-
EUR	37,209	CNH	290,419	31/07/2017	J.P. Morgan	(160)	-
EUR	12,606,593	GBP	11,152,881	31/07/2017	J.P. Morgan	(66,470)	(0.02)
EUR	30,866	HKD	275,632	31/07/2017	J.P. Morgan	(40)	-
EUR	774,392	JPY	99,269,356	31/07/2017	J.P. Morgan	(548)	-
EUR	1,404,784	SEK	13,707,804	31/07/2017	J.P. Morgan	(21,517)	-
EUR	79,162	SGD	125,021	31/07/2017	J.P. Morgan	(339)	-
EUR	11,406	THB	444,175	31/07/2017	J.P. Morgan	(42)	-
EUR	86,970	TWD	3,035,946	31/07/2017	J.P. Morgan	(344)	-
EUR	2,749,192	USD	3,147,145	31/07/2017	J.P. Morgan	(2,931)	-
GBP	246,102	EUR	279,607	31/07/2017	J.P. Morgan	(164)	-
GBP	740,822	SEK	8,168,450	31/07/2017	J.P. Morgan	(8,090)	-
GBP	26,759	TWD	1,061,209	31/07/2017	J.P. Morgan	(136)	-
HKD	225,124	EUR	25,336	31/07/2017	J.P. Morgan	(112)	-
HKD	132,747	GBP	13,157	31/07/2017	J.P. Morgan	(67)	-
JPY	70,922	CHF	606	31/07/2017	J.P. Morgan	(2)	-
JPY	80,484,239	EUR	630,130	31/07/2017	J.P. Morgan	(2,162)	-

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 2017

Forward Currency Exchange Contracts (Continued)

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/ (Loss) USD	% of Net Assets
JPY	48,926,059	GBP	337,335	31/07/2017	J.P. Morgan	(1,324)	-
USD	1,348	CHF	1,292	31/07/2017	J.P. Morgan	(5)	-
USD	29,525,882	CNY	200,838,000	15/08/2017	Citibank	(4,811)	-
USD	1,628,606	EUR	1,428,947	31/07/2017	J.P. Morgan	(5,662)	-
USD	901,651	GBP	696,690	31/07/2017	J.P. Morgan	(3,154)	-
Total Unrealised Loss on Forward Currency Exchange Contracts						(118,519)	(0.02)
Net Unrealised Gain on Forward Currency Exchange Contracts						6,615,623	0.96

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 2017

Number of shares or Principal Amount	Transferable securities and money market instruments admitted to an official exchange listing	Market Value USD	% Net Assets	Number of shares or Principal Amount	Transferable securities and money market instruments admitted to an official exchange listing	Market Value USD	% Net Assets
Bermuda				4,640,165 0.95			
HKD	343,600 Alibaba Health Information Technology Ltd.	163,510	0.03	BRL	30,578 EDP - Energias do Brasil SA	129,090	0.03
HKD	1,340,000 Alibaba Pictures Group Ltd.	222,480	0.05	BRL	68,410 Embraer SA	312,157	0.06
HKD	508,000 Beijing Enterprises Water Group Ltd.	394,473	0.08	BRL	16,720 Engie Brasil Energia SA	173,019	0.04
HKD	316,000 Brilliance China Automotive Holdings Ltd.	574,857	0.12	BRL	20,300 Equatorial Energia SA	327,653	0.07
HKD	176,000 China Gas Holdings Ltd.	355,697	0.07	BRL	26,200 Fibria Celulose SA	267,279	0.05
HKD	90,000 China Resources Gas Group Ltd.	308,673	0.06	BRL	96,200 Gerdau SA Preference	298,019	0.06
HKD	168,000 COSCO SHIPPING Ports Ltd.	196,792	0.04	BRL	36,350 Hypermarcas SA	306,806	0.06
USD	7,040 Credicorp Ltd.	1,258,928	0.26	BRL	335,382 Itau Unibanco Holding SA Preference	3,724,328	0.76
HKD	1,273,000 GOME Electrical Appliances Holding Ltd.	155,841	0.03	BRL	411,476 Itausa - Investimentos Itau SA Preference	1,115,608	0.23
HKD	129,000 Haier Electronics Group Co. Ltd.	335,709	0.07	BRL	87,350 JBS SA	168,747	0.03
HKD	842,000 Hanergy Thin Film Power Group Ltd.	-	-	BRL	62,400 Klabin SA	309,333	0.06
HKD	332,000 Kunlun Energy Co. Ltd.	281,292	0.06	BRL	143,996 Kroton Educacional SA	634,873	0.13
HKD	171,000 Nine Dragons Paper Holdings Ltd.	227,792	0.05	BRL	17,084 Localiza Rent a Car SA	231,078	0.05
HKD	392,000 Sihuan Pharmaceutical Holdings Group Ltd.	164,121	0.03	BRL	19,124 Lojas Americanas SA	69,557	0.01
Brazil				32,267,790 6.57			
BRL	489,652 Ambev SA	2,704,675	0.55	BRL	74,455 Lojas Americanas SA Preference	308,252	0.06
BRL	95,370 Banco Bradesco SA	790,260	0.16	BRL	73,740 Lojas Renner SA	599,000	0.12
BRL	317,190 Banco Bradesco SA Preference	2,673,832	0.55	BRL	10,570 M Dias Branco SA	157,482	0.03
BRL	89,490 Banco do Brasil SA	723,019	0.15	BRL	8,659 Multiplan Empreendimentos Imobiliarios SA	170,156	0.03
BRL	42,640 Banco Santander Brasil SA	318,998	0.07	BRL	17,680 Natura Cosmeticos SA	138,356	0.03
BRL	73,430 BB Seguridade Participacoes SA	628,646	0.13	BRL	28,330 Odontoprev SA	102,184	0.02
BRL	215,517 BM&FBovespa SA - Bolsa de Valores Mercadorias e Futuros	1,284,847	0.26	BRL	305,390 Petroleo Brasileiro SA	1,206,227	0.25
BRL	89,215 BR Malls Participacoes SA	316,806	0.06	BRL	407,450 Petroleo Brasileiro SA Preference	1,505,951	0.31
BRL	18,500 Braskem SA Preference 'A'	189,594	0.04	BRL	12,280 Porto Seguro SA	113,830	0.02
BRL	63,400 BRF SA	738,993	0.15	BRL	22,840 Qualicorp SA	198,331	0.04
BRL	126,280 CCR SA	631,533	0.13	BRL	24,170 Raia Drogasil SA	513,584	0.10
BRL	25,000 Centrais Eletricas Brasileiras SA	91,306	0.02	BRL	81,700 Rumo SA	209,908	0.04
BRL	23,580 Centrais Eletricas Brasileiras SA Preference 'B'	115,361	0.02	BRL	22,021 Sul America SA	117,379	0.02
BRL	16,560 Cia Brasileira de Distribuicao Preference	323,316	0.07	BRL	42,300 Suzano Papel e Celulose SA Preference 'A'	180,493	0.04
BRL	34,990 Cia de Saneamento Basico do Estado de Sao Paulo	334,489	0.07	BRL	45,905 Telefonica Brasil SA Preference	625,347	0.13
BRL	76,655 Cia Energetica de Minas Gerais Preference	187,452	0.04	BRL	86,139 TIM Participacoes SA	252,539	0.05
BRL	10,900 Cia Paranaense de Energia Preference 'B'	81,166	0.02	BRL	22,100 Transmissora Alianca de Energia Eletrica SA	146,708	0.03
BRL	65,540 Cia Siderurgica Nacional SA	138,295	0.03	BRL	37,100 Ultrapar Participacoes SA	867,120	0.18
BRL	127,226 Cielo SA	945,077	0.19	BRL	134,320 Vale SA	1,183,410	0.24
BRL	12,500 Cosan SA Industria e Comercio	129,180	0.03	BRL	201,100 Vale SA Preference	1,642,978	0.33
BRL	27,453 CPFL Energia SA	219,521	0.04	BRL	59,130 WEG SA	316,879	0.06
BRL	31,918 Duratex SA	77,763	0.02	Cayman Islands		67,057,086	13.66
				HKD	107,000 3SBio, Inc.	141,960	0.03
				USD	8,600 58.com, Inc., ADR	371,778	0.08
				HKD	77,000 AAC Technologies Holdings, Inc.	965,298	0.20
				USD	118,200 Alibaba Group Holding Ltd., ADR	16,596,462	3.38

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 2017

Number of shares or Principal Amount	Transferable securities and money market instruments admitted to an official exchange listing	Market Value USD	% Net Assets	Number of shares or Principal Amount	Transferable securities and money market instruments admitted to an official exchange listing	Market Value USD	% Net Assets
HKD	110,000 ANTA Sports Products Ltd.	361,905	0.07	USD	3,990 Weibo Corp., ADR	265,535	0.05
USD	5,400 Autohome, Inc., ADR	241,137	0.05	USD	3,100 YY, Inc., ADR	177,630	0.04
USD	28,600 Baidu, Inc., ADR	5,117,827	1.04	TWD	43,250 Zhen Ding Technology Holding Ltd.	102,719	0.02
HKD	649,000 Belle International Holdings Ltd.	511,944	0.10	Chile		5,545,167	1.13
TWD	109,359 Chailease Holding Co. Ltd.	305,696	0.06	CLP	323,131 AES Gener SA	115,559	0.02
HKD	174,500 China Conch Venture Holdings Ltd.	319,518	0.07	CLP	276,020 Aguas Andinas SA 'A'	160,892	0.03
HKD	428,000 China Evergrande Group	770,040	0.16	CLP	2,503,645 Banco de Chile	325,426	0.07
HKD	385,000 China Huishan Dairy Holdings Co. Ltd.	20,714	-	CLP	3,804 Banco de Credito e Inversiones	213,584	0.04
HKD	126,000 China Medical System Holdings Ltd.	217,998	0.04	CLP	6,581,128 Banco Santander Chile	417,135	0.09
HKD	282,000 China Mengniu Dairy Co. Ltd.	551,881	0.11	CLP	144,441 Cencosud SA	382,047	0.08
HKD	288,000 China Resources Land Ltd.	838,562	0.17	CLP	16,084 Cia Cervecerias Unidas SA	212,129	0.04
HKD	184,000 China State Construction International Holdings Ltd.	315,023	0.06	CLP	801,966 Colbun SA	175,414	0.04
HKD	559,644 Country Garden Holdings Co. Ltd.	649,194	0.13	CLP	25,760 Embotelladora Andina SA Preference 'B'	109,640	0.02
USD	38,800 Ctrip.com International Ltd., ADR	2,105,288	0.43	CLP	15,999 Empresa Nacional de Telecomunicaciones SA	174,726	0.04
HKD	78,000 ENN Energy Holdings Ltd.	471,013	0.10	CLP	130,786 Empresas CMPC SA	309,310	0.06
HKD	712,500 Fullshare Holdings Ltd.	284,412	0.06	CLP	44,200 Empresas COPEC SA	485,924	0.10
HKD	1,311,000 GCL-Poly Energy Holdings Ltd.	143,687	0.03	CLP	3,595,048 Enel Americas SA	677,728	0.14
HKD	549,000 Geely Automobile Holdings Ltd.	1,187,207	0.24	CLP	1,973,259 Enel Chile SA	213,102	0.04
HKD	67,000 Haitian International Holdings Ltd.	187,716	0.04	CLP	329,372 Enel Generacion Chile SA	248,788	0.05
HKD	75,500 Hengan International Group Co. Ltd.	557,784	0.11	CLP	13,610,791 Itau CorpBanca	121,245	0.02
USD	68,500 JD.com, Inc., ADR	2,692,050	0.55	CLP	32,040 Latam Airlines Group SA	354,003	0.07
HKD	80,000 Kingsoft Corp. Ltd.	209,346	0.04	CLP	63,605 SACI Falabella	515,176	0.11
HKD	153,000 Longfor Properties Co. Ltd.	329,127	0.07	CLP	10,067 Sociedad Quimica y Minera de Chile SA Preference 'B'	333,339	0.07
HKD	70,000 Minth Group Ltd.	296,915	0.06	China		47,438,737	9.66
USD	9,100 Momo, Inc., ADR	334,744	0.07	HKD	2,751,000 Agricultural Bank of China Ltd. 'H'	1,300,301	0.27
USD	8,300 NetEase, Inc., ADR	2,499,918	0.51	HKD	182,000 Air China Ltd. 'H'	187,248	0.04
USD	13,900 New Oriental Education & Technology Group, Inc., ADR	983,077	0.20	HKD	416,000 Aluminum Corp. of China Ltd. 'H'	213,251	0.04
HKD	280,800 Semiconductor Manufacturing International Corp.	325,933	0.07	HKD	128,500 Anhui Conch Cement Co. Ltd. 'H'	447,646	0.09
HKD	58,000 Shenzhou International Group Holdings Ltd.	381,163	0.08	HKD	218,000 AviChina Industry & Technology Co. Ltd. 'H'	127,834	0.03
HKD	120,000 Shimao Property Holdings Ltd.	205,837	0.04	HKD	8,293,000 Bank of China Ltd. 'H'	4,068,532	0.83
USD	5,900 SINA Corp.	497,724	0.10	HKD	911,400 Bank of Communications Co. Ltd. 'H'	643,176	0.13
HKD	456,000 Sino Biopharmaceutical Ltd.	404,009	0.08	HKD	154,000 Beijing Capital International Airport Co. Ltd. 'H'	217,238	0.04
HKD	209,000 SOHO China Ltd.	103,019	0.02	HKD	65,500 BYD Co. Ltd. 'H'	402,328	0.08
HKD	196,000 Sunac China Holdings Ltd.	410,294	0.08	HKD	1,078,000 CGN Power Co. Ltd. 'H'	300,671	0.06
HKD	74,000 Sunny Optical Technology Group Co. Ltd.	663,911	0.14	HKD	907,000 China Cinda Asset Management Co. Ltd. 'H'	337,871	0.07
USD	4,800 TAL Education Group, ADR	580,416	0.12	HKD	930,600 China CITIC Bank Corp. Ltd. 'H'	570,844	0.12
HKD	593,700 Tencent Holdings Ltd.	21,277,234	4.34	HKD	211,000 China Coal Energy Co. Ltd. 'H'	101,993	0.02
HKD	200,000 Tingyi Cayman Islands Holding Corp.	237,555	0.05	HKD	461,000 China Communications Construction Co. Ltd. 'H'	594,440	0.12
USD	42,300 Vipshop Holdings Ltd., ADR	444,785	0.09	HKD	244,400 China Communications Services Corp. Ltd. 'H'	140,839	0.03
HKD	593,000 Want Want China Holdings Ltd.	400,101	0.08				

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 2017

Number of shares or Principal Amount	Transferable securities and money market instruments admitted to an official exchange listing	Market Value USD	% Net Assets	Number of shares or Principal Amount	Transferable securities and money market instruments admitted to an official exchange listing	Market Value USD	% Net Assets
HKD 8,785,000	China Construction Bank Corp. 'H'	6,812,342	1.39	HKD 2,164,000	PetroChina Co. Ltd. 'H'	1,327,169	0.27
HKD 311,000	China Everbright Bank Co. Ltd. 'H'	145,309	0.03	HKD 480,811	PICC Property & Casualty Co. Ltd. 'H'	803,265	0.16
HKD 352,500	China Galaxy Securities Co. Ltd. 'H'	316,525	0.06	HKD 544,000	Ping An Insurance Group Co. of China Ltd. 'H'	3,593,718	0.73
HKD 647,000	China Huarong Asset Management Co. Ltd.	251,392	0.05	HKD 200,000	Shandong Weigao Group Medical Polymer Co. Ltd. 'H'	156,900	0.03
HKD 774,000	China Life Insurance Co. Ltd. 'H'	2,367,098	0.48	HKD 294,000	Shanghai Electric Group Co. Ltd. 'H'	141,153	0.03
HKD 326,000	China Longyuan Power Group Corp. Ltd. 'H'	237,264	0.05	HKD 52,000	Shanghai Fosun Pharmaceutical Group Co. Ltd. 'H'	200,822	0.04
HKD 406,031	China Merchants Bank Co. Ltd. 'H'	1,224,851	0.25	USD 94,120	Shanghai Lujiazui Finance & Trade Zone Development Co. Ltd. 'B'	151,011	0.03
HKD 613,800	China Minsheng Banking Corp. Ltd. 'H'	612,739	0.13	HKD 71,300	Shanghai Pharmaceuticals Holding Co. Ltd. 'H'	212,664	0.04
HKD 304,000	China National Building Material Co. Ltd. 'H'	181,227	0.04	HKD 126,500	Sinopec Engineering Group Co. Ltd. 'H'	113,892	0.02
HKD 186,000	China Oilfield Services Ltd. 'H'	149,128	0.03	HKD 368,000	Sinopec Shanghai Petrochemical Co. Ltd. 'H'	196,992	0.04
HKD 275,400	China Pacific Insurance Group Co. Ltd. 'H'	1,125,906	0.23	HKD 122,400	Sinopharm Group Co. Ltd. 'H'	553,914	0.11
HKD 2,649,600	China Petroleum & Chemical Corp. 'H'	2,068,013	0.42	HKD 96,000	TravelSky Technology Ltd. 'H'	280,875	0.06
HKD 200,500	China Railway Construction Corp. Ltd. 'H'	261,674	0.05	HKD 36,000	Tsingtao Brewery Co. Ltd. 'H'	159,697	0.03
HKD 418,000	China Railway Group Ltd. 'H'	330,036	0.07	HKD 201,200	Weichai Power Co. Ltd. 'H'	176,471	0.04
HKD 348,500	China Shenhua Energy Co. Ltd. 'H'	776,837	0.16	HKD 190,000	Yanzhou Coal Mining Co. Ltd. 'H'	170,306	0.03
HKD 184,000	China Southern Airlines Co. Ltd. 'H'	155,450	0.03	HKD 146,000	Zhejiang Expressway Co. Ltd. 'H'	190,717	0.04
HKD 1,424,000	China Telecom Corp. Ltd. 'H'	676,609	0.14	HKD 55,600	Zhuzhou CRRC Times Electric Co. Ltd.	272,811	0.06
HKD 137,500	China Vanke Co. Ltd. 'H'	390,348	0.08	HKD 601,000	Zijin Mining Group Co. Ltd. 'H'	198,836	0.04
HKD 86,300	Chongqing Changan Automobile Co. Ltd. 'B'	113,616	0.02	HKD 83,624	ZTE Corp. 'H'	200,255	0.04
HKD 250,000	Chongqing Rural Commercial Bank Co. Ltd. 'H'	169,068	0.03	Colombia		2,190,992	0.45
HKD 238,500	CITIC Securities Co. Ltd. 'H'	493,183	0.10	COP 23,700	Bancolombia SA	244,112	0.05
HKD 433,900	CRRC Corp. Ltd. 'H'	390,242	0.08	COP 47,489	Bancolombia SA Preference	522,849	0.11
HKD 278,000	Dongfeng Motor Group Co. Ltd. 'H'	328,686	0.07	COP 48,432	Cementos Argos SA	186,140	0.04
HKD 53,200	Fuyao Glass Industry Group Co. Ltd. 'H'	203,508	0.04	COP 495,563	Ecopetrol SA	221,664	0.05
HKD 142,600	GF Securities Co. Ltd. 'H'	286,371	0.06	COP 30,502	Grupo Argos SA	207,620	0.04
HKD 325,000	Great Wall Motor Co. Ltd. 'H'	401,458	0.08	COP 373,870	Grupo Aval Acciones y Valores SA Preference	153,168	0.03
HKD 216,000	Guangzhou Automobile Group Co. Ltd. 'H'	378,864	0.08	COP 24,438	Grupo de Inversiones Suramericana SA	314,942	0.06
HKD 97,200	Guangzhou R&F Properties Co. Ltd. 'H'	151,366	0.03	COP 11,554	Grupo de Inversiones Suramericana SA Preference	145,613	0.03
HKD 340,400	Haitong Securities Co. Ltd. 'H'	551,188	0.11	COP 44,331	Interconexion Electrica SA ESP	194,884	0.04
HKD 442,000	Huaneng Power International, Inc. 'H'	307,445	0.06	Czech Republic		867,819	0.18
HKD 512,000	Huaneng Renewables Corp. Ltd. 'H'	158,561	0.03	CZK 16,680	CEZ A/S	291,044	0.06
HKD 173,000	Huatai Securities Co. Ltd. 'H'	332,830	0.07	CZK 8,230	Komerční banka A/S	328,034	0.07
HKD 7,702,000	Industrial & Commercial Bank of China Ltd. 'H'	5,201,822	1.06	CZK 51,160	Moneta Money Bank A/S	170,525	0.03
HKD 126,000	Jiangsu Expressway Co. Ltd. 'H'	177,756	0.04	CZK 6,620	O2 Czech Republic A/S	78,216	0.02
HKD 131,000	Jiangxi Copper Co. Ltd. 'H'	215,381	0.04	Greece		1,933,617	0.39
HKD 81,800	New China Life Insurance Co. Ltd. 'H'	415,927	0.09	EUR 142,478	Alpha Bank AE	355,509	0.07
HKD 767,000	People's Insurance Co. Group of China Ltd. (The) 'H'	323,037	0.07	EUR 195,314	Eurobank Ergasias SA	218,357	0.05
				EUR 3,400	FF Group	82,817	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 2017

Number of shares or Principal Amount	Transferable securities and money market instruments admitted to an official exchange listing	Market Value USD	% Net Assets	Number of shares or Principal Amount	Transferable securities and money market instruments admitted to an official exchange listing	Market Value USD	% Net Assets
EUR	22,700 Hellenic Telecommunications Organization SA	271,927	0.06	IDR	1,154,100 Bank Rakyat Indonesia Persero Tbk. PT	1,317,469	0.27
EUR	10,622 JUMBO SA	194,018	0.04	IDR	789,600 Bumi Serpong Damai Tbk. PT	107,561	0.02
EUR	570,396 National Bank of Greece SA	215,278	0.04	IDR	760,100 Charoen Pokphand Indonesia Tbk. PT	180,911	0.04
EUR	22,770 OPAP SA	258,594	0.05	IDR	50,400 Gudang Garam Tbk. PT	295,473	0.06
EUR	689,603 Piraeus Bank SA	168,918	0.03	IDR	974,200 Hanjaya Mandala Sampoerna Tbk. PT	280,854	0.06
EUR	5,920 Titan Cement Co. SA	168,199	0.03	IDR	202,100 Indocement Tunggal Prakarsa Tbk. PT	278,945	0.06
Hong Kong		17,122,719	3.49	IDR	237,000 Indofood CBP Sukses Makmur Tbk. PT	156,104	0.03
HKD	52,500 Beijing Enterprises Holdings Ltd.	253,632	0.05	IDR	459,500 Indofood Sukses Makmur Tbk. PT	296,826	0.06
HKD	253,000 China Everbright International Ltd.	315,411	0.06	IDR	225,500 Jasa Marga Persero Tbk. PT	90,718	0.02
HKD	106,000 China Everbright Ltd.	231,219	0.05	IDR	2,143,700 Kalbe Farma Tbk. PT	260,936	0.05
HKD	376,000 China Jinmao Holdings Group Ltd.	155,486	0.03	IDR	1,883,000 Lippo Karawaci Tbk. PT	92,877	0.02
HKD	134,200 China Merchants Port Holdings Co. Ltd.	371,949	0.08	IDR	259,700 Matahari Department Store Tbk. PT	276,220	0.05
HKD	637,000 China Mobile Ltd.	6,767,727	1.38	IDR	523,800 Media Nusantara Citra Tbk. PT	72,355	0.01
HKD	398,000 China Overseas Land & Investment Ltd.	1,167,139	0.24	IDR	2,511,500 Pakuwon Jati Tbk. PT	115,206	0.02
HKD	327,000 China Power International Development Ltd.	116,316	0.02	IDR	1,138,800 Perusahaan Gas Negara Persero Tbk.	192,610	0.04
HKD	168,666 China Resources Beer Holdings Co. Ltd.	426,421	0.09	IDR	308,700 Semen Indonesia Persero Tbk. PT	231,699	0.05
HKD	200,000 China Resources Power Holdings Co. Ltd.	393,061	0.08	IDR	1,035,800 Summarecon Agung Tbk. PT	99,553	0.02
HKD	175,880 China Taiping Insurance Holdings Co. Ltd.	446,177	0.09	IDR	594,400 Surya Citra Media Tbk. PT	115,611	0.02
HKD	614,000 China Unicom Hong Kong Ltd.	912,843	0.19	IDR	5,236,600 Telekomunikasi Indonesia Persero Tbk. PT	1,770,537	0.36
HKD	601,000 CITIC Ltd.	905,042	0.18	IDR	256,400 Tower Bersama Infrastructure Tbk. PT	130,981	0.03
HKD	1,855,000 CNOOC Ltd.	2,035,907	0.41	IDR	159,000 Unilever Indonesia Tbk. PT	581,971	0.12
HKD	442,000 CSPC Pharmaceutical Group Ltd.	645,141	0.13	IDR	173,677 United Tractors Tbk. PT	356,815	0.07
HKD	215,000 Far East Horizon Ltd.	187,251	0.04	IDR	471,400 Waskita Karya Persero Tbk. PT	81,812	0.02
HKD	269,500 Fosun International Ltd.	420,749	0.09	IDR	398,675 XL Axiata Tbk. PT	101,482	0.02
HKD	294,000 Guangdong Investment Ltd.	406,157	0.08	Isle of Man		325,547	0.07
HKD	754,000 Lenovo Group Ltd.	477,111	0.10	ZAR	25,170 New Europe Property Investments plc	325,547	0.07
HKD	49,000 Shanghai Industrial Holdings Ltd.	144,661	0.03	Malaysia		11,700,744	2.38
HKD	302,500 Sino-Ocean Group Holding Ltd.	148,057	0.03	MYR	158,700 AirAsia Bhd.	119,853	0.02
HKD	245,000 Sun Art Retail Group Ltd.	195,262	0.04	MYR	107,000 Alliance Financial Group Bhd.	95,861	0.02
Hungary		1,594,598	0.33	MYR	185,500 AMMB Holdings Bhd.	211,150	0.04
HUF	4,575 MOL Hungarian Oil & Gas plc	359,977	0.08	MYR	158,200 Astro Malaysia Holdings Bhd.	93,631	0.02
HUF	23,574 OTP Bank plc	792,348	0.16	MYR	276,100 Axiata Group Bhd.	310,514	0.06
HUF	16,980 Richter Gedeon Nyrt.	442,273	0.09	MYR	14,900 British American Tobacco Malaysia Bhd.	150,952	0.03
Indonesia		11,998,714	2.44	MYR	377,000 CIMB Group Holdings Bhd.	577,551	0.12
IDR	1,474,400 Adaro Energy Tbk. PT	174,336	0.03	MYR	334,720 Dialog Group Bhd.	150,140	0.03
IDR	184,300 AKR Corporindo Tbk. PT	89,695	0.02	MYR	358,900 DiGi.Com Bhd.	418,476	0.09
IDR	2,104,000 Astra International Tbk. PT	1,409,117	0.29	MYR	131,000 Felda Global Ventures Holdings Bhd.	52,370	0.01
IDR	1,030,300 Bank Central Asia Tbk. PT	1,404,383	0.28	MYR	178,100 Gamuda Bhd.	228,007	0.05
IDR	340,906 Bank Danamon Indonesia Tbk. PT	129,417	0.03	MYR	234,600 Genting Bhd.	513,314	0.11
IDR	971,099 Bank Mandiri Persero Tbk. PT	929,482	0.19	MYR	309,900 Genting Malaysia Bhd.	396,824	0.08
IDR	763,200 Bank Negara Indonesia Persero Tbk. PT	376,758	0.08	MYR	24,300 Genting Plantations Bhd.	62,633	0.01
				MYR	62,800 HAP Seng Consolidated Bhd.	134,497	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 2017

Number of shares or Principal Amount	Transferable securities and money market instruments admitted to an official exchange listing	Market Value USD	% Net Assets	Number of shares or Principal Amount	Transferable securities and money market instruments admitted to an official exchange listing	Market Value USD	% Net Assets
MYR	66,700 Hartalega Holdings Bhd.	114,365	0.02	MXN	169,850 Grupo Bimbo SAB de CV	425,273	0.09
MYR	68,288 Hong Leong Bank Bhd.	249,569	0.05	MXN	57,800 Grupo Carso SAB de CV	241,479	0.05
MYR	24,504 Hong Leong Financial Group Bhd.	96,288	0.02	MXN	259,470 Grupo Financiero Banorte SAB de CV 'O'	1,653,208	0.34
MYR	343,500 IHH Healthcare Bhd.	462,254	0.09	MXN	242,680 Grupo Financiero Inbursa SAB de CV 'O'	410,358	0.08
MYR	294,800 IJM Corp. Bhd.	237,991	0.05	MXN	190,980 Grupo Financiero Santander Mexico SAB de CV 'B'	367,495	0.07
MYR	232,000 IOI Corp. Bhd.	240,886	0.05	MXN	65,500 Grupo Lala SAB de CV	119,588	0.02
MYR	196,100 IOI Properties Group Bhd.	100,057	0.02	MXN	398,272 Grupo Mexico SAB de CV	1,108,687	0.23
MYR	44,000 Kuala Lumpur Kepong Bhd.	254,692	0.05	MXN	254,220 Grupo Televisa SAB	1,239,680	0.25
MYR	371,300 Malayan Banking Bhd.	832,719	0.17	MXN	14,540 Industrias Penoles SAB de CV	325,120	0.07
MYR	78,780 Malaysia Airports Holdings Bhd.	157,270	0.03	MXN	54,800 Infraestructura Energetica Nova SAB de CV	294,228	0.06
MYR	192,600 Maxis Bhd.	249,967	0.05	MXN	159,510 Kimberly-Clark de Mexico SAB de CV 'A'	338,801	0.07
MYR	115,500 MISC Bhd.	200,169	0.04	MXN	109,964 Mexichem SAB de CV	296,319	0.06
MYR	250,500 Petronas Chemicals Group Bhd.	415,032	0.09	MXN	78,800 OHL Mexico SAB de CV	114,358	0.02
MYR	20,400 Petronas Dagangan Bhd.	114,698	0.02	MXN	27,200 Promotora y Operadora de Infraestructura SAB de CV	329,366	0.07
MYR	72,400 Petronas Gas Bhd.	313,111	0.06	MXN	544,600 Wal-Mart de Mexico SAB de CV	1,266,729	0.26
MYR	49,900 PPB Group Bhd.	198,379	0.04	Netherlands		1,579,421	0.32
MYR	306,910 Public Bank Bhd.	1,451,231	0.30	ZAR	309,391 Steinhoff International Holdings NV	1,579,421	0.32
MYR	80,750 RHB Bank Bhd.	95,327	0.02	Peru		222,889	0.05
MYR	397,200 Sapura Energy Bhd.	147,722	0.03	USD	19,990 Cia de Minas Buenaventura SAA, ADR	222,889	0.05
MYR	242,400 Sime Darby Bhd.	537,558	0.11	Philippines		5,788,453	1.18
MYR	115,700 Telekom Malaysia Bhd.	178,682	0.04	PHP	203,590 Aboitiz Equity Ventures, Inc.	306,428	0.06
MYR	352,600 Tenaga Nasional Bhd.	1,162,750	0.24	PHP	155,900 Aboitiz Power Corp.	120,078	0.02
MYR	46,800 UMW Holdings Bhd.	64,741	0.01	PHP	505,700 Alliance Global Group, Inc.	142,708	0.03
MYR	103,600 Westports Holdings Bhd.	87,771	0.02	PHP	26,112 Ayala Corp.	439,551	0.09
MYR	445,099 YTL Corp. Bhd.	151,994	0.03	PHP	766,600 Ayala Land, Inc.	599,131	0.12
MYR	207,175 YTL Power International Bhd.	69,748	0.01	PHP	84,067 Bank of the Philippine Islands	172,808	0.04
Malta		178,367	0.04	PHP	199,654 BDO Unibank, Inc.	487,811	0.10
ZAR	38,330 Brait SE	178,367	0.04	PHP	419,400 DMCI Holdings, Inc.	117,176	0.02
Mexico		17,932,116	3.65	PHP	926,400 Energy Development Corp.	110,627	0.02
MXN	323,710 Alfa SAB de CV 'A'	460,890	0.09	PHP	2,700 Globe Telecom, Inc.	109,274	0.02
MXN	3,444,630 America Movil SAB de CV	2,760,864	0.56	PHP	9,200 GT Capital Holdings, Inc.	220,256	0.05
MXN	43,830 Arca Continental SAB de CV	331,707	0.07	PHP	62,050 International Container Terminal Services, Inc.	120,340	0.03
MXN	1,520,177 Cemex SAB de CV	1,412,843	0.29	PHP	298,360 JG Summit Holdings, Inc.	477,943	0.10
MXN	51,950 Coca-Cola Femsa SAB de CV	438,069	0.09	PHP	45,260 Jollibee Foods Corp.	182,874	0.04
MXN	19,600 El Puerto de Liverpool SAB de CV 'C1'	157,730	0.03	PHP	978,900 Megaworld Corp.	83,483	0.02
MXN	268,020 Fibra Uno Administracion SA de CV, REIT	511,205	0.10	PHP	1,524,000 Metro Pacific Investments Corp.	192,603	0.04
MXN	204,760 Fomento Economico Mexicano SAB de CV	2,002,609	0.41	PHP	64,637 Metropolitan Bank & Trust Co.	111,118	0.02
MXN	105,910 Gentera SAB de CV	161,634	0.03	PHP	9,585 PLDT, Inc.	341,568	0.07
MXN	22,100 Gruma SAB de CV 'B'	288,744	0.06	PHP	145,000 Robinsons Land Corp.	69,489	0.01
MXN	36,930 Grupo Aeroportuario del Pacifico SAB de CV 'B'	419,206	0.09	PHP	35,930 Security Bank Corp.	154,625	0.03
MXN	21,650 Grupo Aeroportuario del Sureste SAB de CV 'B'	455,926	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 2017

Number of shares or Principal Amount	Transferable securities and money market instruments admitted to an official exchange listing	Market Value USD	% Net Assets	Number of shares or Principal Amount	Transferable securities and money market instruments admitted to an official exchange listing	Market Value USD	% Net Assets
PHP	24,485 SM Investments Corp.	386,688	0.08	USD	83,639 MMC Norilsk Nickel PJSC, ADR	1,152,336	0.23
PHP	862,675 SM Prime Holdings, Inc.	561,714	0.11	USD	52,410 Mobile TeleSystems PJSC, ADR	433,169	0.09
PHP	87,260 Universal Robina Corp.	280,160	0.06	USD	9,763 Novatek PJSC, GDR	1,089,063	0.22
Poland		6,365,085	1.30	USD	121,425 Rosneft Oil Co PJSC, GDR	662,070	0.13
PLN	8,795 Alior Bank SA	144,927	0.03	USD	15,916 Rostelecom PJSC, ADR	115,073	0.02
PLN	3,316 Bank Handlowy w Warszawie SA	61,840	0.01	USD	183,056 RusHydro PJSC, ADR	236,600	0.05
PLN	61,640 Bank Millennium SA	122,467	0.03	USD	281,694 Sberbank of Russia PJSC, ADR	2,902,152	0.59
PLN	16,241 Bank Pekao SA	548,442	0.11	USD	27,239 Severstal PJSC, GDR	355,605	0.07
PLN	3,580 Bank Zachodni WBK SA	332,220	0.07	USD	24,525 Sistema PJSC FC, GDR	101,227	0.02
PLN	2,780 CCC SA	170,227	0.03	USD	145,851 Surgutneftegas OJSC, ADR	626,430	0.13
PLN	23,930 Cyfrowy Polsat SA	159,937	0.03	USD	26,799 Tatneft PJSC, ADR	1,006,436	0.21
PLN	7,770 Eurocash SA	65,216	0.01	USD	165 Transneft PJSC Preference	442,601	0.09
PLN	5,120 Grupa Azoty SA	87,532	0.02	USD	270,024 VTB Bank PJSC, GDR	567,591	0.12
PLN	9,126 Grupa Lotos SA	125,046	0.03	South Africa		29,909,621	6.09
PLN	6,000 Jastrzebska Spolka Weglowa SA	120,003	0.02	ZAR	5,532 Anglo American Platinum Ltd.	126,502	0.03
PLN	14,703 KGHM Polska Miedz SA	437,982	0.09	ZAR	42,574 AngloGold Ashanti Ltd.	416,185	0.08
PLN	135 LPP SA	259,542	0.05	ZAR	40,845 Aspen Pharmacare Holdings Ltd.	894,302	0.18
PLN	1,463 mBank SA	181,046	0.04	ZAR	70,061 Barclays Africa Group Ltd.	762,385	0.16
PLN	56,295 Orange Polska SA	77,989	0.02	ZAR	34,913 Bid Corp. Ltd.	795,785	0.16
PLN	85,505 PGE Polska Grupa Energetyczna SA	277,936	0.06	ZAR	35,243 Bidvest Group Ltd. (The)	421,657	0.09
PLN	33,369 Polski Koncern Naftowy ORLEN SA	1,020,175	0.21	ZAR	4,110 Capitec Bank Holdings Ltd.	259,745	0.05
PLN	173,821 Polskie Gornictwo Naftowe i Gazownictwo SA	298,598	0.06	ZAR	24,962 Coronation Fund Managers Ltd.	123,194	0.02
PLN	101,059 Powszechna Kasa Oszczednosci Bank Polski SA	940,957	0.19	ZAR	37,623 Discovery Ltd.	365,347	0.07
PLN	61,740 Powszechny Zaklad Ubezpieczen SA	750,346	0.15	ZAR	18,028 Exxaro Resources Ltd.	128,328	0.03
PLN	55,860 Synthos SA	72,705	0.02	ZAR	350,908 FirstRand Ltd.	1,269,930	0.26
PLN	113,461 Tauron Polska Energia SA	109,952	0.02	ZAR	83,960 Fortress Income Fund Ltd., REIT	222,053	0.04
Qatar		3,209,828	0.66	ZAR	111,730 Fortress Income Fund Ltd., REIT 'A'	145,022	0.03
USD	57,580 Barwa Real Estate Participation Notes 04/03/2019	509,560	0.10	ZAR	21,770 Foschini Group Ltd. (The)	228,121	0.05
USD	21,754 Commercial Bank of Qatar QSC (The) Participation Notes 22/01/2018	175,752	0.04	ZAR	85,807 Gold Fields Ltd.	294,011	0.06
USD	15,440 Doha Bank QSC Participation Notes 22/01/2018	128,900	0.03	ZAR	221,569 Growthpoint Properties Ltd., REIT	413,642	0.08
USD	23,355 Industries Qatar QSC Participation Notes 22/01/2018	610,908	0.12	ZAR	25,960 Hyprop Investments Ltd., REIT	231,343	0.05
USD	113,050 Masraf Al Rayan QSC Participation Notes 13/01/2020	1,201,059	0.25	ZAR	65,474 Impala Platinum Holdings Ltd.	182,524	0.04
USD	14,330 Ooredoo QSC Participation Notes 31/01/2020	351,673	0.07	ZAR	15,652 Imperial Holdings Ltd.	192,749	0.04
USD	4,610 Qatar Electricity & Water Co. QSC Participation Notes 10/09/2018	231,976	0.05	ZAR	28,446 Investec Ltd.	210,197	0.04
Russia		15,422,325	3.14	ZAR	12,684 Liberty Holdings Ltd.	109,610	0.02
USD	611,627 Gazprom PJSC, ADR	2,413,021	0.49	ZAR	137,403 Life Healthcare Group Holdings Ltd.	268,146	0.05
USD	46,069 LUKOIL PJSC, ADR	2,238,838	0.46	ZAR	10,935 Massmart Holdings Ltd.	87,853	0.02
USD	31,956 Magnit PJSC, GDR	1,080,113	0.22	ZAR	110,200 MMI Holdings Ltd.	169,719	0.03
				ZAR	12,410 Mondi Ltd.	320,211	0.06
				ZAR	25,320 Mr Price Group Ltd.	301,246	0.06
				ZAR	177,355 MTN Group Ltd.	1,547,433	0.32
				ZAR	45,757 Naspers Ltd. 'N'	8,871,473	1.81
				ZAR	23,718 Nedbank Group Ltd.	375,925	0.08

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 2017

Number of shares or Principal Amount	Transferable securities and money market instruments admitted to an official exchange listing	Market Value USD	% Net Assets	Number of shares or Principal Amount	Transferable securities and money market instruments admitted to an official exchange listing	Market Value USD	% Net Assets
ZAR	99,277 Netcare Ltd.	193,855	0.04	KRW	2,213 E-MART, Inc.	454,507	0.09
ZAR	36,899 Pick n Pay Stores Ltd.	166,080	0.03	KRW	5,384 GS Engineering & Construction Corp.	143,540	0.03
ZAR	12,870 Pioneer Foods Group Ltd.	132,883	0.03	KRW	5,257 GS Holdings Corp.	313,771	0.06
ZAR	9,940 PSG Group Ltd.	181,717	0.04	KRW	2,710 GS Retail Co. Ltd.	122,161	0.02
ZAR	71,450 Rand Merchant Investment Holdings Ltd.	212,070	0.04	KRW	30,985 Hana Financial Group, Inc.	1,226,709	0.25
ZAR	523,474 Redefine Properties Ltd., REIT	417,772	0.08	KRW	6,323 Hankook Tire Co. Ltd.	350,803	0.07
ZAR	55,284 Remgro Ltd.	895,422	0.18	KRW	1,460 Hankook Tire Worldwide Co. Ltd.	27,798	0.01
ZAR	31,064 Resilient REIT Ltd.	286,943	0.06	KRW	650 Hanmi Pharm Co. Ltd.	212,200	0.04
ZAR	74,630 RMB Holdings Ltd.	336,105	0.07	KRW	1,229 Hanmi Science Co. Ltd.	90,783	0.02
ZAR	147,325 Sanlam Ltd.	733,266	0.15	KRW	19,160 Hanon Systems	173,118	0.04
ZAR	58,411 Sappi Ltd.	386,807	0.08	KRW	1,080 Hanssem Co. Ltd.	173,985	0.04
ZAR	57,815 Sasol Ltd.	1,617,945	0.33	KRW	11,231 Hanwha Chemical Corp.	296,505	0.06
ZAR	44,527 Shoprite Holdings Ltd.	671,073	0.14	KRW	23,030 Hanwha Life Insurance Co. Ltd.	140,082	0.03
ZAR	178,240 Sibanye Gold Ltd.	206,475	0.04	KRW	3,810 Hanwha Techwin Co. Ltd.	148,371	0.03
ZAR	20,177 SPAR Group Ltd. (The)	236,933	0.05	KRW	3,420 Hotel Shilla Co. Ltd.	170,992	0.03
ZAR	134,514 Standard Bank Group Ltd.	1,472,157	0.30	KRW	2,201 Hyosung Corp.	322,057	0.07
ZAR	27,030 Telkom SA SOC Ltd.	126,989	0.03	KRW	1,558 Hyundai Department Store Co. Ltd.	150,272	0.03
ZAR	17,030 Tiger Brands Ltd.	477,186	0.10	KRW	6,370 Hyundai Development Co-Engineering & Construction	261,435	0.05
ZAR	46,165 Truworths International Ltd.	252,023	0.05	KRW	8,244 Hyundai Engineering & Construction Co. Ltd.	332,299	0.07
ZAR	55,258 Vodacom Group Ltd.	688,302	0.14	KRW	1,957 Hyundai Glovis Co. Ltd.	268,389	0.05
ZAR	102,787 Woolworths Holdings Ltd.	482,980	0.10	KRW	3,302 Hyundai Heavy Industries Co. Ltd.	510,776	0.10
South Korea		76,208,319	15.53	KRW	6,810 Hyundai Marine & Fire Insurance Co. Ltd.	234,501	0.05
KRW	3,330 Amorepacific Corp.	884,392	0.18	KRW	7,109 Hyundai Mobis Co. Ltd.	1,552,722	0.32
KRW	920 Amorepacific Corp. Preference	149,062	0.03	KRW	16,070 Hyundai Motor Co.	2,244,906	0.46
KRW	3,030 AMOREPACIFIC Group	343,869	0.07	KRW	3,931 Hyundai Motor Co. Preference	399,826	0.08
KRW	2,370 BGF retail Co. Ltd.	209,869	0.04	KRW	2,517 Hyundai Motor Co. Preference	247,746	0.05
KRW	26,655 BNK Financial Group, Inc.	254,742	0.05	KRW	721 Hyundai Robotics Co. Ltd.	243,949	0.05
KRW	8,225 Celltrion, Inc.	827,514	0.17	KRW	8,398 Hyundai Steel Co.	457,440	0.09
KRW	6,920 Cheil Worldwide, Inc.	111,517	0.02	KRW	1,640 Hyundai Wia Corp.	100,172	0.02
KRW	811 CJ CheilJedang Corp.	256,240	0.05	KRW	25,727 Industrial Bank of Korea	321,218	0.07
KRW	1,490 CJ Corp.	247,323	0.05	KRW	3,590 Kakao Corp.	319,067	0.06
KRW	2,000 CJ E&M Corp.	132,658	0.03	KRW	12,320 Kangwon Land, Inc.	375,685	0.08
KRW	853 CJ Korea Express Corp.	134,443	0.03	KRW	41,427 KB Financial Group, Inc.	2,094,083	0.43
KRW	5,528 Coway Co. Ltd.	501,439	0.10	KRW	599 KCC Corp.	228,504	0.05
KRW	2,822 Daelim Industrial Co. Ltd.	219,632	0.04	KRW	2,320 KEPCO Plant Service & Engineering Co. Ltd.	89,671	0.02
KRW	12,870 Daewoo Engineering & Construction Co. Ltd.	85,381	0.02	KRW	27,635 Kia Motors Corp.	922,611	0.19
KRW	17,291 DGB Financial Group, Inc.	178,121	0.04	KRW	6,970 Korea Aerospace Industries Ltd.	347,016	0.07
KRW	5,310 Dongbu Insurance Co. Ltd.	316,196	0.06	KRW	26,820 Korea Electric Power Corp.	957,662	0.19
KRW	3,590 Dongsuh Cos., Inc.	96,135	0.02	KRW	2,790 Korea Gas Corp.	129,948	0.03
KRW	3,630 Doosan Bobcat, Inc.	112,979	0.02	KRW	4,112 Korea Investment Holdings Co. Ltd.	251,947	0.05
KRW	5,627 Doosan Heavy Industries & Construction Co. Ltd.	103,254	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 2017

Number of shares or Principal Amount	Transferable securities and money market instruments admitted to an official exchange listing	Market Value USD	% Net Assets	Number of shares or Principal Amount	Transferable securities and money market instruments admitted to an official exchange listing	Market Value USD	% Net Assets
KRW	882 Korea Zinc Co. Ltd.	351,620	0.07	KRW	3,637 Samsung SDS Co. Ltd.	588,034	0.12
KRW	5,080 Korean Air Lines Co. Ltd.	172,059	0.03	KRW	6,820 Samsung Securities Co. Ltd.	246,567	0.05
KRW	2,179 KT Corp.	70,064	0.01	KRW	44,512 Shinhan Financial Group Co. Ltd.	1,920,956	0.39
KRW	12,219 KT&G Corp.	1,247,425	0.25	KRW	774 Shinsegae, Inc.	155,475	0.03
KRW	1,922 Kumho Petrochemical Co. Ltd.	123,514	0.03	KRW	3,270 SK Holdings Co. Ltd.	795,828	0.16
KRW	4,791 LG Chem Ltd.	1,218,831	0.25	KRW	60,630 SK Hynix, Inc.	3,574,175	0.73
KRW	809 LG Chem Ltd. Preference	142,796	0.03	KRW	6,643 SK Innovation Co. Ltd.	919,898	0.19
KRW	9,863 LG Corp.	666,323	0.14	KRW	14,510 SK Networks Co. Ltd.	79,264	0.02
KRW	24,520 LG Display Co. Ltd.	795,678	0.16	KRW	2,097 SK Telecom Co. Ltd.	488,087	0.10
KRW	11,026 LG Electronics, Inc.	774,232	0.16	KRW	4,696 S-Oil Corp.	389,284	0.08
KRW	972 LG Household & Health Care Ltd.	844,566	0.17	KRW	31,835 Woori Bank	514,466	0.10
KRW	220 LG Household & Health Care Ltd. Preference	118,790	0.02	KRW	837 Yuhan Corp.	179,862	0.04
KRW	1,564 LG Innotek Co. Ltd.	225,544	0.05	Taiwan		60,560,390	12.34
KRW	19,840 LG Uplus Corp.	271,239	0.06	TWD	309,000 Acer, Inc.	162,481	0.03
KRW	1,617 Lotte Chemical Corp.	487,086	0.10	TWD	681,756 Advanced Semiconductor Engineering, Inc.	875,453	0.18
KRW	60 Lotte Chilsung Beverage Co. Ltd.	89,910	0.02	TWD	36,692 Advantech Co. Ltd.	260,558	0.05
KRW	580 Lotte Confectionery Co. Ltd.	100,557	0.02	TWD	247,064 Asia Cement Corp.	212,415	0.04
KRW	1,347 Lotte Shopping Co. Ltd.	357,405	0.07	TWD	208,000 Asia Pacific Telecom Co. Ltd.	74,762	0.02
KRW	440 Medy-Tox, Inc.	214,938	0.04	TWD	73,281 Asustek Computer, Inc.	692,723	0.14
KRW	39,246 Mirae Asset Daewoo Co. Ltd.	378,966	0.08	TWD	905,000 AU Optronics Corp.	413,444	0.08
KRW	2,922 NAVER Corp.	2,143,449	0.44	TWD	68,000 Catcher Technology Co. Ltd.	816,230	0.17
KRW	1,839 NCSoft Corp.	609,854	0.12	TWD	851,189 Cathay Financial Holding Co. Ltd.	1,403,910	0.29
KRW	1,750 Netmarble Games Corp.	236,768	0.05	TWD	503,078 Chang Hwa Commercial Bank Ltd.	289,259	0.06
KRW	14,854 NH Investment & Securities Co. Ltd.	192,833	0.04	TWD	202,607 Cheng Shin Rubber Industry Co. Ltd.	431,694	0.09
KRW	1,727 OCI Co. Ltd.	135,586	0.03	TWD	56,814 Chicony Electronics Co. Ltd.	143,880	0.03
KRW	372 Orion Corp.	259,537	0.05	TWD	266,046 China Airlines Ltd.	80,901	0.02
KRW	120 Ottogi Corp.	82,832	0.02	TWD	1,377,666 China Development Financial Holding Corp.	400,090	0.08
KRW	25,640 Pan Ocean Co. Ltd.	118,501	0.02	TWD	367,257 China Life Insurance Co. Ltd.	366,492	0.07
KRW	7,727 POSCO	1,940,451	0.40	TWD	1,334,712 China Steel Corp.	1,088,116	0.22
KRW	4,590 Posco Daewoo Corp.	89,464	0.02	TWD	389,602 Chunghwa Telecom Co. Ltd.	1,387,578	0.28
KRW	1,935 S-1 Corp.	164,038	0.03	TWD	440,000 Compal Electronics, Inc.	297,250	0.06
KRW	1,690 Samsung Biologics Co. Ltd.	431,544	0.09	TWD	1,824,491 CTBC Financial Holding Co. Ltd.	1,196,552	0.24
KRW	7,890 Samsung C&T Corp.	1,019,714	0.21	TWD	202,246 Delta Electronics, Inc.	1,107,772	0.23
KRW	3,720 Samsung Card Co. Ltd.	127,084	0.03	TWD	898,890 E.Sun Financial Holding Co. Ltd.	553,866	0.11
KRW	5,961 Samsung Electro-Mechanics Co. Ltd.	533,509	0.11	TWD	19,240 Eclat Textile Co. Ltd.	235,658	0.05
KRW	10,222 Samsung Electronics Co. Ltd.	21,263,162	4.33	TWD	208,025 Eva Airways Corp.	103,197	0.02
KRW	1,850 Samsung Electronics Co. Ltd. Preference	3,021,797	0.62	TWD	181,631 Evergreen Marine Corp. Taiwan Ltd.	92,532	0.02
KRW	3,487 Samsung Fire & Marine Insurance Co. Ltd.	857,646	0.17	TWD	337,606 Far Eastern New Century Corp.	274,792	0.06
KRW	25,894 Samsung Heavy Industries Co. Ltd.	281,602	0.06	TWD	164,000 Far EasTone Telecommunications Co. Ltd.	418,566	0.09
KRW	7,358 Samsung Life Insurance Co. Ltd.	754,448	0.15	TWD	33,825 Feng TAY Enterprise Co. Ltd.	149,430	0.03
KRW	5,787 Samsung SDI Co. Ltd.	867,068	0.18	TWD	990,611 First Financial Holding Co. Ltd.	664,049	0.14

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 2017

Number of shares or Principal Amount	Transferable securities and money market instruments admitted to an official exchange listing	Market Value USD	% Net Assets	Number of shares or Principal Amount	Transferable securities and money market instruments admitted to an official exchange listing	Market Value USD	% Net Assets
TWD	334,880 Formosa Chemicals & Fibre Corp.	1,052,931	0.21	TWD	894,114 Taishin Financial Holding Co. Ltd.	408,327	0.08
TWD	117,000 Formosa Petrochemical Corp.	403,666	0.08	TWD	401,443 Taiwan Business Bank	112,201	0.02
TWD	432,400 Formosa Plastics Corp.	1,320,370	0.27	TWD	347,000 Taiwan Cement Corp.	402,262	0.08
TWD	75,000 Formosa Taffeta Co. Ltd.	75,445	0.02	TWD	803,829 Taiwan Cooperative Financial Holding Co. Ltd.	427,802	0.09
TWD	96,163 Foxconn Technology Co. Ltd.	291,030	0.06	TWD	78,000 Taiwan Fertilizer Co. Ltd.	103,742	0.02
TWD	693,719 Fubon Financial Holding Co. Ltd.	1,106,818	0.23	TWD	174,000 Taiwan High Speed Rail Corp.	145,521	0.03
TWD	29,000 Giant Manufacturing Co. Ltd.	166,346	0.03	TWD	165,100 Taiwan Mobile Co. Ltd.	620,735	0.13
TWD	15,000 Globalwafers Co. Ltd.	105,175	0.02	TWD	2,574,000 Taiwan Semiconductor Manufacturing Co. Ltd.	17,644,092	3.59
TWD	85,900 Highwealth Construction Corp.	142,596	0.03	TWD	195,000 Teco Electric and Machinery Co. Ltd.	187,548	0.04
TWD	22,810 Hiwin Technologies Corp.	154,723	0.03	TWD	21,000 Transcend Information, Inc.	70,329	0.01
TWD	1,618,267 Hon Hai Precision Industry Co. Ltd.	6,220,611	1.27	TWD	502,493 Uni-President Enterprises Corp.	1,010,051	0.21
TWD	26,000 Hotai Motor Co. Ltd.	325,587	0.07	TWD	1,239,000 United Microelectronics Corp.	600,647	0.12
TWD	67,800 HTC Corp.	161,906	0.03	TWD	92,000 Vanguard International Semiconductor Corp.	181,390	0.04
TWD	768,208 Hua Nan Financial Holdings Co. Ltd.	446,847	0.09	TWD	263,273 Wistron Corp.	268,135	0.05
TWD	935,492 Innolux Corp.	489,142	0.10	TWD	156,610 WPG Holdings Ltd.	209,089	0.04
TWD	262,615 Inventec Corp.	214,254	0.04	TWD	1,071,977 Yuanta Financial Holding Co. Ltd.	471,824	0.10
TWD	11,000 Largan Precision Co. Ltd.	1,756,858	0.36	TWD	91,000 Yulon Motor Co. Ltd.	81,704	0.02
TWD	220,925 Lite-On Technology Corp.	364,641	0.07	Thailand		10,610,581	2.16
TWD	155,932 MediaTek, Inc.	1,338,478	0.27	THB	108,500 Advanced Info Service PCL	568,402	0.12
TWD	1,132,072 Mega Financial Holding Co. Ltd.	943,601	0.19	THB	446,000 Airports of Thailand PCL	622,731	0.13
TWD	21,450 Merida Industry Co. Ltd.	114,911	0.02	THB	48,400 Bangkok Bank PCL	278,505	0.06
TWD	70,000 Micro-Star International Co. Ltd.	163,064	0.03	THB	406,600 Bangkok Dusit Medical Services PCL 'F'	230,682	0.05
TWD	496,494 Nan Ya Plastics Corp.	1,232,658	0.25	THB	793,200 Bangkok Expressway & Metro PCL	173,578	0.04
TWD	73,000 Nanya Technology Corp.	131,611	0.03	THB	207,000 Banpu PCL	101,578	0.02
TWD	15,000 Nien Made Enterprise Co. Ltd.	167,203	0.03	THB	98,600 BEC World PCL	60,880	0.01
TWD	59,000 Novatek Microelectronics Corp.	239,367	0.05	THB	611,900 BTS Group Holdings PCL	152,840	0.03
TWD	12,000 OBI Pharma, Inc.	95,116	0.02	THB	38,100 Bumrungrad Hospital PCL	192,858	0.04
TWD	201,000 Pegatron Corp.	631,867	0.13	THB	141,000 Central Pattana PCL	286,737	0.06
TWD	15,000 Phison Electronics Corp.	185,054	0.04	THB	284,800 Charoen Pokphand Foods PCL	208,585	0.04
TWD	231,000 Pou Chen Corp.	320,041	0.07	THB	514,000 CP ALL PCL	948,696	0.19
TWD	68,200 Powertech Technology, Inc.	210,550	0.04	THB	57,400 Delta Electronics Thailand PCL	146,545	0.03
TWD	59,000 President Chain Store Corp.	532,037	0.11	THB	118,000 Energy Absolute PCL	120,417	0.02
TWD	280,000 Quanta Computer, Inc.	664,086	0.14	THB	61,100 Glow Energy PCL	142,261	0.03
TWD	48,253 Realtek Semiconductor Corp.	174,431	0.04	THB	408,078 Home Product Center PCL	115,159	0.02
TWD	86,482 Ruentex Development Co. Ltd.	97,864	0.02	THB	177,700 Indorama Ventures PCL	198,361	0.04
TWD	58,319 Ruentex Industries Ltd.	87,320	0.02	THB	1 Indorama Ventures PCL Warrants 24/08/2018	-	-
TWD	855,086 Shin Kong Financial Holding Co. Ltd.	228,266	0.05	THB	1,048,600 IRPC PCL	164,568	0.03
TWD	228,001 Siliconware Precision Industries Co. Ltd.	368,594	0.08	THB	193,100 Kasikornbank PCL	1,136,690	0.23
TWD	1,035,182 SinoPac Financial Holdings Co. Ltd.	316,824	0.06	THB	367,275 Krung Thai Bank PCL	202,959	0.04
TWD	40,609 Standard Foods Corp.	109,023	0.02	THB	226,740 Minor International PCL	269,809	0.05
TWD	149,000 Synnex Technology International Corp.	167,339	0.03				
TWD	17,000 TaiMed Biologics, Inc.	103,090	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 2017

Number of shares or Principal Amount	Transferable securities and money market instruments admitted to an official exchange listing	Market Value USD	% Net Assets	Number of shares or Principal Amount	Transferable securities and money market instruments admitted to an official exchange listing	Market Value USD	% Net Assets
THB	145,102 PTT Exploration & Production PCL	369,384	0.07	TRY	18,630 Ulker Biskuvi Sanayi A/S	117,939	0.02
THB	258,764 PTT Global Chemical PCL	525,269	0.11	TRY	86,982 Yapi ve Kredi Bankasi A/S	111,291	0.02
THB	111,200 PTT PCL	1,214,253	0.25	United Arab Emirates		3,605,387	0.73
THB	50,800 Robinson PCL	87,399	0.02	AED	220,050 Abu Dhabi Commercial Bank PJSC	420,293	0.08
THB	42,100 Siam Cement PCL (The)	624,080	0.13	AED	330,460 Aldar Properties PJSC	206,492	0.04
THB	184,300 Siam Commercial Bank PCL (The)	845,998	0.17	AED	187,520 DAMAC Properties Dubai Co. PJSC	160,828	0.03
THB	85,500 Thai Oil PCL	198,757	0.04	USD	16,570 DP World Ltd.	353,935	0.07
THB	202,400 Thai Union Group PCL 'F'	125,568	0.03	AED	121,592 Dubai Islamic Bank PJSC	188,539	0.04
THB	1,574,200 TMB Bank PCL	106,246	0.02	AED	400,000 DXB Entertainments PJSC	82,553	0.02
THB	1,048,321 True Corp. PCL	190,786	0.04	AED	172,850 Emaar Malls PJSC	117,891	0.02
Turkey		5,760,808	1.17	AED	365,230 Emaar Properties PJSC	772,166	0.16
TRY	229,240 Akbank TAS	640,974	0.13	AED	166,940 Emirates Telecommunications Group Co. PJSC	784,065	0.16
TRY	20,942 Anadolu Efes Biracilik Ve Malt Sanayii A/S	130,493	0.03	AED	182,278 First Abu Dhabi Bank PJSC	518,625	0.11
TRY	24,943 Arcelik A/S	183,123	0.04	United States of America		1,864,496	0.38
TRY	20,660 Aselsan Elektronik Sanayi Ve Ticaret A/S	128,560	0.03	USD	8,899 Southern Copper Corp.	309,418	0.06
TRY	22,193 BIM Birlesik Magazalar A/S	411,116	0.08	USD	40,100 Yum China Holdings, Inc.	1,555,078	0.32
TRY	7,581 Coca-Cola Icecek A/S	87,760	0.02	Total Transferable securities and money market instruments admitted to an official exchange listing		443,901,781	90.44
TRY	199,220 Emlak Konut Gayrimenkul Yatirim Ortakligi A/S, REIT	166,630	0.03	Number of shares or Principal Amount	Other transferable securities and money market instruments	Market Value USD	% Net Assets
TRY	146,993 Ereqli Demir ve Celik Fabrikalari TAS	292,024	0.06	Malaysia		-	-
TRY	7,130 Ford Otomotiv Sanayi A/S	87,054	0.02	MYR	49,800 RHB Bank Bhd.#	-	-
TRY	104,593 Hacı Omer Sabancı Holding A/S	325,424	0.07	Total Other transferable securities and money market instruments		-	-
TRY	78,599 KOC Holding A/S	363,082	0.07	Number of shares or Principal Amount	Units of authorised UCITS or other collective investment undertakings	Market Value USD	% Net Assets
TRY	70,875 Petkim Petrokimya Holding A/S	121,882	0.02	France		42,965,181	8.75
TRY	16,610 TAV Havalimanlari Holding A/S	88,617	0.02	EUR	2,456,681 Lyxor MSCI India ETF C-EUR	42,965,181	8.75
TRY	12,650 Tofas Turk Otomobil Fabrikasi A/S	103,866	0.02	Total Units of authorised UCITS or other collective investment undertakings		42,965,181	8.75
TRY	13,166 Tupras Turkiye Petrol Rafinerileri A/S	377,106	0.08	Total Investments		486,866,962	99.19
TRY	56,097 Turk Hava Yollari AO	126,581	0.02	Other Net Assets		3,985,813	0.81
TRY	52,886 Turk Telekomunikasyon A/S	94,101	0.02	Net Asset Value		490,852,775	100.00
TRY	92,534 Turkcell Iletisim Hizmetleri A/S	303,672	0.06				
TRY	240,633 Turkiye Garanti Bankasi A/S	671,462	0.14				
TRY	65,448 Turkiye Halk Bankasi A/S	243,594	0.05				
TRY	163,262 Turkiye Is Bankasi 'C'	343,819	0.07				
TRY	72,770 Turkiye Sise ve Cam Fabrikalari A/S	94,967	0.02				
TRY	78,848 Turkiye Vakiflar Bankasi TAO 'D'	145,671	0.03				

Security has been delisted.

AVIVA INVESTORS - GLOBAL EMERGING MARKETS INDEX FUND (CONTINUED)

Portfolio of Investments and Other Net Assets as at 30 June 2017

Geographic Allocation of Portfolio	% of Net Assets
South Korea	15.53
Cayman Islands	13.66
Taiwan	12.34
China	9.66
France	8.75
Brazil	6.57
South Africa	6.09
Mexico	3.65
Hong Kong	3.49
Russia	3.14
Indonesia	2.44
Malaysia	2.38
Thailand	2.16
Poland	1.30
Philippines	1.18
Turkey	1.17
Chile	1.13
Bermuda	0.95
United Arab Emirates	0.73
Qatar	0.66
Colombia	0.45
Greece	0.39
United States of America	0.38
Hungary	0.33
Netherlands	0.32
Czech Republic	0.18
Isle of Man	0.07
Peru	0.05
Malta	0.04
Total Investments	99.19
Other Net Assets	0.81
Net Asset Value	100.00

AVIVA INVESTORS - GLOBAL EQUITY ENDURANCE FUND

Portfolio of Investments and Other Net Assets as at 30 June 2017

Number of shares or Principal Amount	Transferable securities and money market instruments admitted to an official exchange listing	Market Value USD	% Net Assets	Number of shares or Principal Amount	Transferable securities and money market instruments admitted to an official exchange listing	Market Value USD	% Net Assets
China				6,015 –			
USD	1,000 Foshan Haitian Flavouring & Food Co. Ltd. Warrants 25/05/2018	6,015	–				
Finland				27,965,172 4.14			
EUR	550,000 Kone OYJ 'B'	27,965,172	4.14				
France				29,562,603 4.38			
EUR	141,000 L'Oreal SA	29,562,603	4.38				
Germany				29,150,253 4.32			
EUR	10,600 Henkel AG & Co. KGaA	1,290,369	0.19				
EUR	202,000 Henkel AG & Co. KGaA Preference	27,859,884	4.13				
Japan				8,643,451 1.28			
JPY	113,700 Secom Co. Ltd.	8,643,451	1.28				
Netherlands				57,168,971 8.47			
EUR	310,000 Heineken NV	30,317,210	4.49				
EUR	1,300,000 RELX NV	26,851,761	3.98				
South Africa				6,268,179 0.93			
ZAR	275,000 Bid Corp. Ltd.	6,268,179	0.93				
Sweden				26,445,916 3.92			
SEK	1,200,000 Assa Abloy AB 'B'	26,445,916	3.92				
Switzerland				39,518,034 5.86			
CHF	450,000 Nestle SA	39,518,034	5.86				
Thailand				2,557,196 0.38			
SGD	3,900,000 Thai Beverage PCL	2,557,196	0.38				
United Kingdom				116,039,283 17.19			
GBP	440,000 British American Tobacco plc	30,080,721	4.46				
GBP	440,000 Bunzl plc	13,150,681	1.95				
				United States of America			
GBP	330,000 Reckitt Benckiser Group plc	33,279,901	4.93				
GBP	730,000 Unilever plc	39,527,980	5.85				
				326,786,985 48.42			
USD	127,000 3M Co.	26,562,050	3.94				
USD	350,000 Amphenol Corp. 'A'	25,732,000	3.81				
USD	140,993 Becton Dickinson and Co.	27,604,315	4.09				
USD	87 Berkshire Hathaway, Inc. 'A'	22,188,480	3.29				
USD	28,600 Berkshire Hathaway, Inc. 'B'	4,853,992	0.72				
USD	642,902 Church & Dwight Co., Inc.	33,401,973	4.95				
USD	15,000 CR Bard, Inc.	4,750,200	0.70				
USD	190,000 Equifax, Inc.	26,290,300	3.89				
USD	105,000 Fiserv, Inc.	12,856,200	1.90				
USD	129,000 Jack Henry & Associates, Inc.	13,419,225	1.99				
USD	55,000 Ollie's Bargain Outlet Holdings, Inc.	2,271,500	0.34				
USD	201,000 Omnicom Group, Inc.	16,572,450	2.46				
USD	240,000 Philip Morris International, Inc.	28,162,800	4.17				
USD	850,000 Service Corp. International	28,249,750	4.19				
USD	360,000 TJX Cos., Inc. (The)	25,740,000	3.81				
USD	450,000 Zoetis, Inc.	28,131,750	4.17				
Total Transferable securities and money market instruments admitted to an official exchange listing						670,112,058	99.29
Total Investments						670,112,058	99.29
Other Net Assets						4,813,084	0.71
Net Asset Value						674,925,142	100.00

Geographic Allocation of Portfolio	% of Net Assets
United States of America	48.42
United Kingdom	17.19
Netherlands	8.47
Switzerland	5.86
France	4.38
Germany	4.32
Finland	4.14
Sweden	3.92
Japan	1.28
South Africa	0.93
Thailand	0.38
China	–
Total Investments	99.29
Other Net Assets	0.71
Net Asset Value	100.00

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

AVIVA INVESTORS - GLOBAL HIGH YIELD BOND FUND

Portfolio of Investments and Other Net Assets as at 30 June 2017

Number of shares or Principal Amount	Transferable securities and money market instruments admitted to an official exchange listing	Market Value USD	% Net Assets	Number of shares or Principal Amount	Transferable securities and money market instruments admitted to an official exchange listing	Market Value USD	% Net Assets
Bermuda				179,849,331 3.70			
USD	26,150,000 Fly Leasing Ltd. 6.75% 15/12/2020	27,442,202	0.56	USD	12,000,000 Consolidated Energy Finance SA, 144A 6.875% 15/06/2025	12,293,880	0.25
USD	11,377,000 Fly Leasing Ltd. 6.375% 15/10/2021	11,964,395	0.25	EUR	8,576,000 Galapagos Holding SA, Reg. S 7% 15/06/2022	8,541,552	0.18
Canada				18,688,332 0.39			
EUR	34,600,000 Cott Corp., Reg. S 5.5% 01/07/2024	42,772,923	0.88	EUR	4,002,000 LSF9 Balta Issuer SA, Reg. S 7.75% 15/09/2022	4,994,437	0.10
USD	20,885,000 Kinross Gold Corp. 5.95% 15/03/2024	22,862,183	0.47	USD	14,880,000 Wind Acquisition Finance SA, 144A 4.75% 15/07/2020	15,057,147	0.31
USD	28,350,000 Teck Resources Ltd. 3.75% 01/02/2023	27,601,560	0.57	Netherlands			
USD	24,475,000 Teck Resources Ltd. 6.25% 15/07/2041	25,506,254	0.52	EUR	16,935,000 UPC Holding BV, Reg. S 3.875% 15/06/2029	18,688,332	0.39
EUR	29,927,000 Valeant Pharmaceuticals International, Inc., Reg. S 4.5% 15/05/2023	28,146,889	0.58	United Kingdom			
USD	32,650,000 Yamana Gold, Inc. 4.95% 15/07/2024	32,959,522	0.68	GBP	20,700,000 Barclays plc, Reg. S, FRN 7.25% Perpetual	28,398,436	0.58
Denmark				289,074,053 5.95			
EUR	11,167,000 Norican A/S, Reg. S 4.5% 15/05/2023	13,046,972	0.27	GBP	9,693,000 Heathrow Finance plc, Reg. S 3.875% 01/03/2027	12,501,585	0.26
France				6,032,564 0.12			
GBP	21,012,000 Credit Agricole SA, Reg. S, FRN 7.5% Perpetual	30,703,396	0.63	GBP	5,557,000 House of Fraser Funding plc, Reg. S, FRN 6.04% 15/09/2020	6,032,564	0.12
EUR	12,625,000 HomeVi SAS, Reg. S 6.875% 15/08/2021	15,024,859	0.31	GBP	19,000,000 IDH Finance plc, Reg. S 6.25% 15/08/2022	24,153,656	0.50
EUR	17,000,000 Mobilux Finance SAS, Reg. S 5.5% 15/11/2024	20,573,557	0.43	GBP	11,300,000 Nationwide Building Society, Reg. S, FRN 6.875% Perpetual	15,125,354	0.31
USD	26,120,000 SFR Group SA, 144A 7.375% 01/05/2026	28,285,217	0.58	GBP	16,400,000 New Look Secured Issuer plc, Reg. S 6.5% 01/07/2022	15,766,781	0.32
EUR	9,900,000 SPIE SA, Reg. S 3.125% 22/03/2024	11,817,878	0.24	GBP	12,800,000 Ocado Group plc, Reg. S 4% 15/06/2024	16,387,944	0.34
EUR	19,940,000 WFS Global Holding SAS, Reg. S 9.5% 15/07/2022	24,938,792	0.51	USD	34,700,000 Royal Bank of Scotland Group plc 6.125% 15/12/2022	38,030,333	0.78
Germany				14,991,170 0.31			
EUR	3,100,000 Kirk Beauty One GmbH, Reg. S 8.75% 15/07/2023	3,878,366	0.08	GBP	11,621,000 Saga plc, Reg. S 3.375% 12/05/2024	14,991,170	0.31
EUR	4,179,000 PCF GmbH, Reg. S 7.875% 01/08/2019	4,879,626	0.10	GBP	4,000,000 Stonegate Pub Co Financing plc, Reg. S 4.875% 15/03/2022	5,311,628	0.11
EUR	23,721,000 Unitymedia Hessen GmbH & Co. KG, Reg. S 4.625% 15/02/2026	29,486,436	0.61	EUR	12,700,000 TA MFG. Ltd., Reg. S 3.625% 15/04/2023	14,981,922	0.31
Ireland				9,671,259 0.20			
GBP	20,000,000 Ardagh Packaging Finance plc, Reg. S 4.75% 15/07/2027	25,999,564	0.54	EUR	8,000,000 Thomas Cook Finance plc, Reg. S 6.75% 15/06/2021	9,671,259	0.20
Italy				30,092,233 0.62			
EUR	12,875,000 Nuovo Trasporto Viaggiatori SpA, Reg. S, FRN 3.5% 01/06/2023	14,934,082	0.31	EUR	24,400,000 Thomas Cook Group plc, Reg. S 6.25% 15/06/2022	30,092,233	0.62
EUR	15,600,000 Schumann SpA, Reg. S 7% 31/07/2023	17,797,117	0.36	GBP	43,000,000 Virgin Media Secured Finance plc, Reg. S 5% 15/04/2027	57,629,188	1.19
Jersey				1,549,935,962 31.89			
EUR	19,700,000 Adient Global Holdings Ltd., Reg. S 3.5% 15/08/2024	22,903,462	0.47	EUR	28,600,000 Alliance Data Systems Corp., Reg. S 5.25% 15/11/2023	34,839,950	0.72
EUR	24,932,000 Lincoln Finance Ltd., Reg. S 6.875% 15/04/2021	30,589,187	0.63	USD	22,680,000 Ally Financial, Inc. 4.125% 13/02/2022	23,254,825	0.48
Luxembourg				11,914,105 0.25			
USD	44,080,000 Altice Luxembourg SA, 144A 7.75% 15/05/2022	46,791,581	0.96	USD	11,280,000 Ally Financial, Inc. 5.75% 20/11/2025	11,914,105	0.25
EUR	10,500,000 Altice Luxembourg SA, Reg. S 7.25% 15/05/2022	12,723,024	0.26	GBP	36,512,000 AMC Entertainment Holdings, Inc., Reg. S 6.375% 15/11/2024	50,906,075	1.05
EUR	40,600,000 ARD Finance SA 6.625% 15/09/2023	49,435,393	1.02	USD	2,530,000 American Axle & Manufacturing, Inc. 5.125% 15/02/2019	2,562,941	0.05
				USD	13,841,000 American Axle & Manufacturing, Inc. 6.25% 15/03/2021	14,290,763	0.29
				USD	3,275,000 American Axle & Manufacturing, Inc. 6.625% 15/10/2022	3,380,651	0.07

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 2017

Number of shares or Principal Amount	Transferable securities and money market instruments admitted to an official exchange listing	Market Value USD	% Net Assets	Number of shares or Principal Amount	Transferable securities and money market instruments admitted to an official exchange listing	Market Value USD	% Net Assets
USD	36,112,000 Antero Resources Corp. 5.125% 01/12/2022	36,070,832	0.74	USD	13,817,000 Huntsman International LLC 5.125% 15/11/2022	14,830,546	0.31
USD	21,675,000 APX Group, Inc. 8.75% 01/12/2020	22,295,772	0.46	EUR	21,130,000 Infor US, Inc. 5.75% 15/05/2022	25,316,791	0.52
USD	15,000,000 Aramark Services, Inc. 5.125% 15/01/2024	15,807,975	0.33	EUR	20,010,000 Iron Mountain, Inc., REIT, Reg. S 3% 15/01/2025	23,175,555	0.48
USD	14,000,000 Arconic, Inc. 6.15% 15/08/2020	15,127,280	0.31	USD	21,439,000 JC Penney Corp., Inc. 5.65% 01/06/2020	21,153,861	0.44
USD	9,210,000 Arconic, Inc. 5.125% 01/10/2024	9,574,854	0.20	USD	24,500,000 M/I Homes, Inc. 6.75% 15/01/2021	25,734,310	0.53
USD	5,140,000 Boyd Gaming Corp. 6.875% 15/05/2023	5,532,722	0.11	USD	7,250,000 MGM Resorts International 6.625% 15/12/2021	8,169,771	0.17
USD	11,355,000 Boyd Gaming Corp. 6.375% 01/04/2026	12,304,108	0.25	USD	33,715,000 MPT Operating Partnership LP, REIT 6.375% 01/03/2024	36,703,498	0.76
USD	16,545,000 CalAtlantic Group, Inc. 8.375% 15/01/2021	19,509,699	0.40	USD	12,135,000 Murphy Oil Corp. 6.875% 15/08/2024	12,694,424	0.26
USD	27,550,000 Calpine Corp. 5.75% 15/01/2025	25,846,583	0.53	EUR	20,000,000 Netflix, Inc., Reg. S 3.625% 15/05/2027	23,290,159	0.48
USD	12,711,000 Centene Corp. 4.75% 15/05/2022	13,342,292	0.27	USD	9,400,000 NRG Energy, Inc. 6.25% 01/05/2024	9,561,304	0.20
USD	15,300,000 Centene Corp. 4.75% 15/01/2025	15,751,579	0.32	USD	7,860,000 NRG Energy, Inc. 6.625% 15/01/2027	7,887,117	0.16
USD	25,159,000 Century Communities, Inc. 6.875% 15/05/2022	26,416,950	0.54	EUR	62,000,000 Quintiles IMS, Inc., Reg. S 3.25% 15/03/2025	72,158,075	1.49
USD	4,000,000 CenturyLink, Inc. 6.45% 15/06/2021	4,336,760	0.09	USD	19,085,000 Resolute Forest Products, Inc. 5.875% 15/05/2023	18,532,680	0.38
USD	28,050,000 CenturyLink, Inc. 7.5% 01/04/2024	30,847,427	0.63	USD	16,140,000 Reynolds Group Issuer, Inc. 5.75% 15/10/2020	16,520,501	0.34
USD	32,112,000 Chemtura Corp. 5.75% 15/07/2021	33,075,360	0.68	USD	20,550,000 RSP Permian, Inc. 6.625% 01/10/2022	21,328,331	0.44
USD	13,110,000 CIT Group, Inc. 5% 15/08/2022	14,169,943	0.29	USD	25,000,000 Southwestern Energy Co. 6.7% 23/01/2025	24,446,500	0.50
USD	21,400,000 CNH Industrial Capital LLC 3.875% 16/07/2018	21,789,266	0.45	EUR	20,100,000 Spectrum Brands, Inc., Reg. S 4% 01/10/2026	23,955,311	0.49
USD	15,720,000 CNO Financial Group, Inc. 4.5% 30/05/2020	16,452,709	0.34	USD	15,300,000 Sprint Capital Corp. 6.875% 15/11/2028	17,016,048	0.35
USD	9,000,000 CNO Financial Group, Inc. 5.25% 30/05/2025	9,538,155	0.20	USD	8,585,000 Sprint Corp. 7.25% 15/09/2021	9,566,952	0.20
USD	22,445,000 Community Health Systems, Inc. 8% 15/11/2019	22,631,069	0.47	USD	19,400,000 Sprint Corp. 7.875% 15/09/2023	22,332,213	0.46
USD	11,155,000 Community Health Systems, Inc. 7.125% 15/07/2020	10,907,805	0.22	USD	8,890,000 Sprint Corp. 7.125% 15/06/2024	9,916,439	0.20
USD	21,000,000 Community Health Systems, Inc. 6.25% 31/03/2023	21,771,330	0.45	USD	5,000,000 Sprint Corp. 7.625% 15/02/2025	5,759,100	0.12
USD	35,999,000 DaVita, Inc. 5.125% 15/07/2024	36,703,500	0.76	USD	16,423,000 Summit Materials LLC 8.5% 15/04/2022	18,492,052	0.38
USD	38,012,000 DCP Midstream Operating LP 2.5% 01/12/2017	38,025,874	0.78	USD	22,420,000 Sunoco LP 6.25% 15/04/2021	23,493,470	0.48
USD	20,100,000 DPL, Inc. 7.25% 15/10/2021	21,518,256	0.44	USD	25,348,000 Tempur Sealy International, Inc. 5.625% 15/10/2023	26,384,860	0.54
USD	16,000,000 HCA, Inc. 7.5% 15/02/2022	18,416,880	0.38	USD	12,907,000 Tenet Healthcare Corp. 5% 01/03/2019	13,558,804	0.28
USD	7,280,000 HCA, Inc. 5.875% 15/03/2022	8,090,774	0.17	USD	11,800,000 Tenet Healthcare Corp. 4.5% 01/04/2021	12,057,771	0.25
USD	39,800,000 HCA, Inc. 5.875% 01/05/2023	43,322,300	0.89	USD	22,610,000 Tenet Healthcare Corp. 8.125% 01/04/2022	24,029,908	0.49
USD	12,300,000 HCA, Inc. 5% 15/03/2024	13,051,591	0.27	USD	10,605,000 Tesoro Logistics LP 5.25% 15/01/2025	11,187,586	0.23
USD	8,400,000 HCA, Inc. 5.375% 01/02/2025	8,868,762	0.18	USD	13,110,000 Toll Brothers Finance Corp. 5.875% 15/02/2022	14,663,011	0.30
USD	550,000 HCA, Inc. 7.69% 15/06/2025	632,836	0.01	USD	25,990,000 Tribune Media Co. 5.875% 15/07/2022	27,255,453	0.56
USD	12,380,000 HCA, Inc. 5.5% 15/06/2047	12,856,135	0.26	USD	4,345,000 United Rentals North America, Inc. 5.875% 15/09/2026	4,619,604	0.10
USD	28,075,000 HealthSouth Corp. 5.75% 01/11/2024	28,927,638	0.60				
USD	25,524,000 Hecla Mining Co. 6.875% 01/05/2021	26,394,368	0.54				
USD	5,488,000 Huntsman International LLC 4.875% 15/11/2020	5,782,678	0.12				

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 2017

Number of shares or Principal Amount	Transferable securities and money market instruments admitted to an official exchange listing	Market Value USD	% Net Assets
USD 12,850,000	United Rentals North America, Inc. 5.5% 15/05/2027	13,247,772	0.27
EUR 2,800,000	VWR Funding, Inc., Reg. S 4.625% 15/04/2022	3,339,888	0.07
USD 5,000,000	WESCO Distribution, Inc. 5.375% 15/06/2024	5,225,650	0.11
USD 53,300,000	Western Digital Corp. 10.5% 01/04/2024	62,879,609	1.29
USD 12,595,000	William Lyon Homes, Inc. 5.875% 31/01/2025	12,955,091	0.27
USD 18,455,000	Xerium Technologies, Inc. 9.5% 15/08/2021	19,654,575	0.40
Total Transferable securities and money market instruments admitted to an official exchange listing		2,521,649,800	51.89

Number of shares or Principal Amount	Transferable securities and money market instruments dealt in on another regulated market	Market Value USD	% Net Assets
Australia		24,867,150	0.51
USD 6,600,000	FMG Resources August 2006 Pty. Ltd., 144A 4.75% 15/05/2022	6,651,711	0.14
USD 18,175,000	FMG Resources August 2006 Pty. Ltd., 144A 5.125% 15/05/2024	18,215,439	0.37
Canada		238,131,468	4.90
USD 12,890,000	1011778 BC ULC, 144A 4.25% 15/05/2024	12,785,333	0.26
USD 14,715,000	ATS Automation Tooling Systems, Inc., 144A 6.5% 15/06/2023	15,278,879	0.31
USD 28,278,000	Eldorado Gold Corp., 144A 6.125% 15/12/2020	28,925,849	0.60
USD 40,000,000	IAMGOLD Corp., 144A 7% 15/04/2025	41,300,000	0.85
USD 19,505,000	Kinross Gold Corp., 144A 4.5% 15/07/2027	19,300,783	0.40
USD 12,925,000	NOVA Chemicals Corp., 144A 4.875% 01/06/2024	12,892,688	0.27
USD 13,375,000	NOVA Chemicals Corp., 144A 5.25% 01/06/2027	13,351,594	0.27
USD 13,080,000	Reliance Intermediate Holdings LP, 144A 6.5% 01/04/2023	13,995,077	0.29
USD 13,805,000	Seven Generations Energy Ltd., 144A 8.25% 15/05/2020	14,429,124	0.30
USD 31,925,000	Seven Generations Energy Ltd., 144A 6.75% 01/05/2023	32,843,801	0.68
USD 11,310,000	Teine Energy Ltd., 144A 6.875% 30/09/2022	11,393,015	0.23
USD 2,305,000	Trinidad Drilling Ltd., 144A 6.625% 15/02/2025	2,189,750	0.04
USD 4,985,000	Valeant Pharmaceuticals International, Inc., 144A 7.5% 15/07/2021	4,872,538	0.10
USD 11,700,000	Valeant Pharmaceuticals International, Inc., 144A 5.625% 01/12/2021	10,655,073	0.22
USD 3,710,000	Valeant Pharmaceuticals International, Inc., 144A 6.5% 15/03/2022	3,917,964	0.08

Number of shares or Principal Amount	Transferable securities and money market instruments dealt in on another regulated market	Market Value USD	% Net Assets
Luxembourg		70,995,213	1.46
USD 6,493,000	Consolidated Energy Finance SA, 144A 6.75% 15/10/2019	6,655,325	0.14
USD 7,350,000	INEOS Group Holdings SA, 144A 5.625% 01/08/2024	7,587,626	0.16
USD 32,155,000	Intelsat Jackson Holdings SA, 144A 8% 15/02/2024	34,647,013	0.71
USD 23,620,000	Mallinckrodt International Finance SA, 144A 5.75% 01/08/2022	22,105,249	0.45
Netherlands		21,447,930	0.44
USD 21,000,000	Alpha 3 BV, 144A 6.25% 01/02/2025	21,447,930	0.44
United States of America		1,774,049,963	36.51
USD 30,300,000	Acadia Healthcare Co., Inc. 5.625% 15/02/2023	31,370,499	0.65
USD 7,670,000	Acadia Healthcare Co., Inc. 6.5% 01/03/2024	8,229,028	0.17
USD 35,700,000	ADT Corp. (The) 3.5% 15/07/2022	34,756,092	0.72
USD 13,725,000	AECOM 5.125% 15/03/2027	13,862,250	0.29
USD 17,574,000	Alliance Data Systems Corp., 144A 6.375% 01/04/2020	17,832,338	0.37
USD 8,500,000	Antero Resources Corp., 144A 5% 01/03/2025	8,291,197	0.17
USD 11,300,000	Avis Budget Car Rental LLC, 144A 5.125% 01/06/2022	11,153,213	0.23
USD 2,353,000	BlueLine Rental Finance Corp., 144A 9.25% 15/03/2024	2,458,885	0.05
USD 36,025,000	CCO Holdings LLC, 144A 5.75% 15/02/2026	38,600,787	0.79
USD 16,745,000	Century Communities, Inc., 144A 5.875% 15/07/2025	16,682,206	0.34
USD 20,860,000	Cheniere Corpus Christi Holdings LLC 7% 30/06/2024	23,284,141	0.48
USD 13,920,000	Crescent Communities LLC, 144A 8.875% 15/10/2021	14,685,600	0.30
USD 14,555,000	CrownRock LP, 144A 7.125% 15/04/2021	14,806,801	0.30
USD 2,325,000	CrownRock LP, 144A 7.75% 15/02/2023	2,434,042	0.05
USD 7,865,000	CSC Holdings LLC, 144A 6.625% 15/10/2025	8,660,269	0.18
USD 22,455,000	CSC Holdings LLC, 144A 5.5% 15/04/2027	23,765,249	0.49
USD 27,740,000	CVR Partners LP, 144A 9.25% 15/06/2023	28,876,785	0.59
USD 30,925,000	Dell International LLC 7.125% 15/06/2024	34,132,386	0.70
USD 13,215,000	Dell International LLC, 144A 6.02% 15/06/2026	14,615,195	0.30
USD 25,100,000	Diamondback Energy, Inc., 144A 4.75% 01/11/2024	24,994,705	0.51
USD 5,240,000	DISH DBS Corp. 5.125% 01/05/2020	5,485,625	0.11
USD 25,000,000	DISH DBS Corp. 6.75% 01/06/2021	27,791,625	0.57

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 2017

Number of shares or Principal Amount	Transferable securities and money market instruments dealt in on another regulated market	Market Value USD	% Net Assets	Number of shares or Principal Amount	Transferable securities and money market instruments dealt in on another regulated market	Market Value USD	% Net Assets
USD 4,250,000	DISH DBS Corp. 7.75% 01/07/2026	5,049,871	0.10	USD 49,222,000	Nature's Bounty Co. (The), 144A 7.625% 15/05/2021	52,186,149	1.07
USD 16,482,000	Dollar Tree, Inc. 5.75% 01/03/2023	17,411,420	0.36	USD 22,850,000	Nexstar Broadcasting, Inc., 144A 5.625% 01/08/2024	23,185,667	0.48
USD 16,270,000	DS Services of America, Inc., 144A 10% 01/09/2021	17,278,740	0.36	USD 17,000,000	Nuance Communications, Inc. 6% 01/07/2024	18,249,330	0.38
USD 23,115,000	Dynegy, Inc., 144A 8% 15/01/2025	22,182,079	0.46	USD 3,142,000	Nuance Communications, Inc., 144A 5.375% 15/08/2020	3,203,835	0.07
USD 9,625,000	Eldorado Resorts, Inc. 7% 01/08/2023	10,446,686	0.21	USD 13,120,000	Nuance Communications, Inc., 144A 5.625% 15/12/2026	14,004,157	0.29
USD 2,250,000	Eldorado Resorts, Inc., 144A 6% 01/04/2025	2,386,350	0.05	USD 41,640,000	OneMain Financial Holdings LLC, 144A 7.25% 15/12/2021	43,943,525	0.90
USD 22,290,000	FGI Operating Co. LLC 7.875% 01/05/2020	15,603,000	0.32	USD 12,150,000	Owens-Brockway Glass Container, Inc., 144A 5.875% 15/08/2023	13,475,322	0.28
USD 48,800,000	First Data Corp., 144A 7% 01/12/2023	52,165,004	1.07	USD 20,706,000	Parsley Energy LLC, 144A 6.25% 01/06/2024	21,533,826	0.44
USD 9,000,000	First Data Corp., 144A 5.75% 15/01/2024	9,414,810	0.19	USD 19,000,000	PBF Holding Co. LLC, 144A 7.25% 15/06/2025	18,240,000	0.38
USD 11,730,000	Foresight Energy LLC, 144A 11.5% 01/04/2023	11,026,200	0.23	USD 25,175,000	Peabody Energy Corp., 144A 6% 31/03/2022	25,129,182	0.52
USD 32,305,000	Frontier Communications Corp. 10.5% 15/09/2022	30,876,634	0.64	USD 29,743,000	Plantronics, Inc., 144A 5.5% 31/05/2023	30,932,720	0.64
USD 7,355,000	Frontier Communications Corp. 11% 15/09/2025	6,819,078	0.14	USD 29,887,000	Plastipak Holdings, Inc., 144A 6.5% 01/10/2021	30,763,287	0.63
USD 22,290,000	Greatbatch Ltd., 144A 9.125% 01/11/2023	23,623,165	0.49	USD 5,382,000	Potlatch Corp., REIT 7.5% 01/11/2019	5,919,985	0.12
USD 11,095,000	Greystar Real Estate Partners LLC, 144A 8.25% 01/12/2022	11,996,469	0.25	USD 21,825,000	Prime Security Services Borrower LLC, 144A 9.25% 15/05/2023	23,787,613	0.49
USD 24,280,000	HUB International Ltd., 144A 7.875% 01/10/2021	25,341,279	0.52	USD 31,630,000	QCP SNF, REIT, 144A 8.125% 01/11/2023	32,251,530	0.66
USD 7,000,000	Infor Software Parent LLC, 144A 7.125% 01/05/2021	7,184,590	0.15	USD 3,745,000	Rockies Express Pipeline LLC, 144A 6.85% 15/07/2018	3,910,960	0.08
USD 36,400,000	Infor US, Inc. 6.5% 15/05/2022	37,767,366	0.78	USD 12,410,000	Rockies Express Pipeline LLC, 144A 6% 15/01/2019	12,883,193	0.26
USD 15,785,000	INVISTA Finance LLC, 144A 4.25% 15/10/2019	16,068,025	0.33	USD 12,695,000	RSP Permian, Inc., 144A 5.25% 15/01/2025	12,663,262	0.26
USD 11,400,000	Jack Ohio Finance LLC, 144A 6.75% 15/11/2021	11,941,500	0.25	USD 24,300,000	Scientific Games International, Inc. 10% 01/12/2022	26,682,493	0.55
USD 9,505,000	Jack Ohio Finance LLC, 144A 10.25% 15/11/2022	10,455,500	0.22	USD 15,775,000	Signode Industrial Group Lux SA, 144A 6.375% 01/05/2022	16,010,678	0.33
USD 11,300,000	Jaguar Holding Co. II, 144A 6.375% 01/08/2023	11,867,712	0.24	USD 22,720,000	Sirius XM Radio, Inc., 144A 6% 15/07/2024	24,241,445	0.50
USD 22,490,000	JC Penney Corp., Inc., 144A 5.875% 01/07/2023	22,343,815	0.46	USD 16,000,000	Six Flags Entertainment Corp., 144A 4.875% 31/07/2024	16,200,000	0.33
USD 3,705,000	KAR Auction Services, Inc., 144A 5.125% 01/06/2025	3,788,362	0.08	USD 7,630,000	Six Flags Entertainment Corp., 144A 5.5% 15/04/2027	7,866,225	0.16
USD 15,260,000	KFC Holding Co., 144A 5% 01/06/2024	15,842,093	0.33	USD 2,285,000	Standard Industries, Inc., 144A 5.125% 15/02/2021	2,382,112	0.05
USD 39,515,000	Landry's, Inc., 144A 6.75% 15/10/2024	40,305,300	0.83	USD 19,400,000	Standard Industries, Inc., 144A 6% 15/10/2025	20,782,250	0.43
USD 16,485,000	Live Nation Entertainment, Inc., 144A 5.375% 15/06/2022	16,885,091	0.35	USD 8,385,000	Sugarhouse HSP Gaming Prop Mezz LP, 144A 5.875% 15/05/2025	8,175,375	0.17
USD 14,374,000	LPL Holdings, Inc., 144A 5.75% 15/09/2025	14,984,895	0.31	USD 4,085,000	Summit Materials LLC, 144A 5.125% 01/06/2025	4,202,444	0.09
USD 28,175,000	LTF Merger Sub, Inc., 144A 8.5% 15/06/2023	30,260,795	0.62	USD 4,165,000	Terex Corp., 144A 5.625% 01/02/2025	4,287,868	0.09
USD 21,948,000	Mohegan Gaming & Entertainment, 144A 7.875% 15/10/2024	22,921,065	0.47				
USD 14,920,000	MSCI, Inc., 144A 5.75% 15/08/2025	16,113,451	0.33				

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 2017

Number of shares or Principal Amount	Transferable securities and money market instruments dealt in on another regulated market	Market Value USD	% Net Assets	Number of shares or Principal Amount	Transferable securities and money market instruments dealt in on another regulated market	Market Value USD	% Net Assets
USD 16,865,000	Tesoro Corp., 144A 5.125% 15/12/2026	18,374,418	0.38	USD 69,750,000	Vector Group Ltd., 144A 6.125% 01/02/2025	72,452,813	1.49
USD 11,265,000	THC Escrow Corp. III, 144A 5.125% 01/05/2025	11,277,955	0.23	USD 11,275,000	WESCO Distribution, Inc. 5.375% 15/12/2021	11,694,486	0.24
USD 19,320,000	THC Escrow Corp. III, 144A 7% 01/08/2025	19,195,483	0.39	USD 30,700,000	Westmoreland Coal Co., 144A 8.75% 01/01/2022	27,169,500	0.56
USD 20,420,000	T-Mobile USA, Inc. 6.5% 15/01/2026	22,562,569	0.46	USD 13,320,000	Zayo Group LLC, 144A 5.75% 15/01/2027	13,952,700	0.29
USD 14,750,000	Ultra Resources, Inc., 144A 6.875% 15/04/2022	14,676,250	0.30	USD 9,466,000	ZF North America Capital, Inc., 144A 4.5% 29/04/2022	9,962,965	0.20
USD 35,365,000	United States Steel Corp., 144A 8.375% 01/07/2021	38,927,493	0.80	USD 3,755,000	ZF North America Capital, Inc., 144A 4.75% 29/04/2025	3,959,798	0.08
USD 18,975,000	Uniti Group, Inc., REIT, 144A 6% 15/04/2023	19,776,219	0.41	Total Transferable securities and money market instruments dealt in on another regulated market		2,129,491,724	43.82
USD 14,599,000	Univision Communications, Inc., 144A 6.75% 15/09/2022	15,224,932	0.31	Total Investments		4,651,141,524	95.71
USD 10,750,000	Univision Communications, Inc., 144A 5.125% 15/02/2025	10,628,686	0.22	Other Net Assets		208,574,158	4.29
				Net Asset Value		4,859,715,682	100.00

Geographic Allocation of Portfolio	% of Net Assets
United States of America	68.40
Canada	8.60
United Kingdom	5.95
Luxembourg	4.54
France	2.70
Jersey	1.10
Netherlands	0.83
Bermuda	0.81
Germany	0.79
Italy	0.67
Ireland	0.54
Australia	0.51
Denmark	0.27
Total Investments	95.71
Other Net Assets	4.29
Net Asset Value	100.00

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
CAD	6,971,447	USD	5,133,645	31/07/2017	J.P. Morgan	248,489	0.01
CAD	6,973,539	USD	5,188,035	31/08/2017	J.P. Morgan	198,099	-
CAD	6,971,447	USD	5,287,359	29/09/2017	J.P. Morgan	99,196	-
CHF	14,799,373	USD	14,970,254	31/07/2017	J.P. Morgan	525,789	0.02
CHF	14,680,276	USD	15,131,151	31/08/2017	J.P. Morgan	269,328	-
CHF	13,911,452	USD	14,514,485	29/09/2017	J.P. Morgan	108,025	-
EUR	40,000,000	USD	44,769,840	21/07/2017	Toronto-Dominion	951,216	0.02
EUR	413,033,031	USD	452,568,117	31/07/2017	J.P. Morgan	19,812,329	0.40
EUR	376,468,908	USD	422,473,279	31/08/2017	J.P. Morgan	8,766,080	0.17

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 2017

Forward Currency Exchange Contracts (Continued)

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/ (Loss) USD	% of Net Assets
EUR	334,876,705	USD	379,853,712	29/09/2017	J.P. Morgan	4,358,757	0.10
GBP	653,986,624	USD	840,318,958	31/07/2017	J.P. Morgan	9,026,175	0.19
GBP	632,292,969	USD	811,382,984	31/08/2017	J.P. Morgan	10,513,446	0.22
GBP	604,269,870	USD	773,892,652	29/09/2017	J.P. Morgan	12,307,325	0.25
SEK	563,836	USD	64,286	31/07/2017	J.P. Morgan	2,683	-
SEK	564,005	USD	65,170	31/08/2017	J.P. Morgan	1,933	-
SEK	391,615	USD	45,539	29/09/2017	J.P. Morgan	1,134	-
SGD	9,133,072	USD	6,562,615	31/07/2017	J.P. Morgan	75,998	-
SGD	9,052,905	USD	6,550,222	31/08/2017	J.P. Morgan	33,186	-
SGD	8,871,350	USD	6,406,268	29/09/2017	J.P. Morgan	47,911	-
USD	116,115	GBP	89,073	31/07/2017	J.P. Morgan	435	-
USD	23,468	GBP	18,044	31/08/2017	J.P. Morgan	13	-
USD	23,480	GBP	18,039	29/09/2017	J.P. Morgan	11	-
USD	3,833	SGD	5,262	31/07/2017	J.P. Morgan	8	-
USD	3,835	SGD	5,264	31/08/2017	J.P. Morgan	8	-
Total Unrealised Gain on Forward Currency Exchange Contracts						67,347,574	1.38
GBP	925,000	USD	1,202,161	21/07/2017	Toronto-Dominion	(1,275)	-
GBP	5,750,530	USD	7,482,617	31/07/2017	J.P. Morgan	(14,292)	-
GBP	379	USD	492	31/08/2017	J.P. Morgan	-	-
GBP	378	USD	493	29/09/2017	J.P. Morgan	-	-
SGD	4	USD	3	31/07/2017	J.P. Morgan	-	-
USD	924,817	CHF	899,908	31/07/2017	J.P. Morgan	(17,453)	-
USD	789,225	CHF	764,651	31/08/2017	J.P. Morgan	(12,938)	-
USD	689,554,105	EUR	614,965,000	21/07/2017	Citigroup	(13,367,125)	(0.28)
USD	88,014,586	EUR	79,101,905	31/07/2017	J.P. Morgan	(2,453,220)	(0.06)
USD	47,741,118	EUR	42,437,592	31/08/2017	J.P. Morgan	(870,494)	(0.01)
USD	1,076,542	EUR	945,579	29/09/2017	J.P. Morgan	(8,344)	-
USD	312,799,630	GBP	244,306,000	21/07/2017	Citigroup	(4,372,089)	(0.09)
USD	71,184,759	GBP	55,407,243	31/07/2017	J.P. Morgan	(773,705)	(0.01)
USD	35,600,568	GBP	27,853,175	31/08/2017	J.P. Morgan	(604,841)	(0.01)
USD	14,641	GBP	11,371	29/09/2017	J.P. Morgan	(153)	-
USD	19,865	SEK	172,220	31/07/2017	J.P. Morgan	(591)	-
USD	19,904	SEK	172,272	31/08/2017	J.P. Morgan	(592)	-
USD	228,712	SGD	317,367	31/07/2017	J.P. Morgan	(1,975)	-
USD	160,286	SGD	221,599	31/08/2017	J.P. Morgan	(863)	-
USD	44,062	SGD	60,902	29/09/2017	J.P. Morgan	(246)	-
Total Unrealised Loss on Forward Currency Exchange Contracts						(22,500,196)	(0.46)
Net Unrealised Gain on Forward Currency Exchange Contracts						44,847,378	0.92

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 2017

Number of shares or Principal Amount	Transferable securities and money market instruments admitted to an official exchange listing	Market Value USD	% Net Assets	Number of shares or Principal Amount	Transferable securities and money market instruments admitted to an official exchange listing	Market Value USD	% Net Assets
Australia				30,033,170 1.60			
AUD	33,263,000 Australia Government Bond, Reg. S 5.5% 21/04/2023	30,033,170	1.60	EUR	12,000,000 ASR Nederland NV, Reg. S, FRN 10% Perpetual	16,566,870	0.88
Canada				28,397,391 1.51			
USD	10,377,000 Kinross Gold Corp. 5.95% 15/03/2024	11,359,391	0.60	EUR	20,089,000 Cooperatieve Rabobank UA, Reg. S, FRN 2.5% 26/05/2026	24,093,565	1.28
USD	17,500,000 Teck Resources Ltd. 3.75% 01/02/2023	17,038,000	0.91	USD	22,500,000 Majapahit Holding BV, Reg. S 8% 07/08/2019	25,156,238	1.34
Cayman Islands				79,900,891 4.25			
USD	11,075,000 China Overseas Finance Cayman III Ltd., Reg. S 3.375% 29/10/2018	11,237,692	0.60	USD	14,672,000 Swiss Re Ltd., Reg. S, FRN 0% Perpetual	14,759,298	0.79
USD	14,799,000 China State Construction Finance Cayman I Ltd., Reg. S 3.125% 02/04/2018	14,861,822	0.79	Panama			
USD	25,000,000 Lima Metro Line 2 Finance Ltd., Reg. S 5.875% 05/07/2034	26,735,250	1.42	USD	15,000,000 Global Bank Corp., Reg. S 5.125% 30/10/2019	15,598,275	0.83
USD	15,000,000 Vale Overseas Ltd. 5.625% 15/09/2019	15,910,350	0.85	South Korea			
USD	10,500,000 XLIT Ltd. 5.5% 31/03/2045	11,155,777	0.59	USD	9,000,000 Shinhan Bank, Reg. S, FRN 3.875% 07/12/2026	9,210,060	0.49
China				8,124,120 0.43			
USD	8,000,000 China Life Insurance Co. Ltd., Reg. S, FRN 4% 03/07/2075	8,124,120	0.43	Spain			
Denmark				36,036,873 1.92			
EUR	30,050,000 Nykredit Realkredit A/S, Reg. S, FRN 2.75% 17/11/2027	36,036,873	1.92	EUR	15,400,000 Banco Bilbao Vizcaya Argentaria SA, Reg. S, FRN 6.75% Perpetual	18,227,903	0.97
France				17,374,699 0.92			
EUR	13,551,000 Orange SA, Reg. S, FRN 5% Perpetual	17,374,699	0.92	EUR	10,000,000 Criteria Caixa SAU, Reg. S 1.5% 10/05/2023	11,308,898	0.60
Hong Kong				31,860,415 1.69			
USD	13,495,000 CITIC Ltd., Reg. S, FRN 8.625% Perpetual	14,514,210	0.77	EUR	25,000,000 Santander Issuances SAU, Reg. S 3.25% 04/04/2026	30,538,294	1.62
USD	17,000,000 CRCC Yupeng Ltd., Reg. S, FRN 3.95% Perpetual	17,346,205	0.92	Switzerland			
India				5,860,525 0.31			
USD	5,769,000 ICICI Bank Ltd., Reg. S 4.7% 21/02/2018	5,860,525	0.31	EUR	16,986,000 Credit Suisse AG, Reg. S, FRN 5.75% 18/09/2025	21,910,741	1.17
Ireland				10,653,413 0.57			
EUR	9,628,000 CRH Finance DAC, Reg. S 1.375% 18/10/2028	10,653,413	0.57	United Arab Emirates			
Jersey				7,125,565 0.38			
EUR	6,499,000 Delphi Automotive plc 1.6% 15/09/2028	7,125,565	0.38	USD	17,000,000 Acwa Power Management And Investments One Ltd., Reg. S 5.95% 15/12/2039	17,362,015	0.92
Malaysia				15,948,375 0.85			
USD	15,000,000 Petronas Capital Ltd., Reg. S 5.25% 12/08/2019	15,948,375	0.85	United Kingdom			
Mexico				13,308,048 0.71			
EUR	5,286,000 Petroleos Mexicanos, Reg. S 2.5% 21/08/2021	6,174,688	0.33	USD	15,000,000 Barclays Bank plc 7.625% 21/11/2022	17,186,100	0.91
EUR	6,019,000 Petroleos Mexicanos, Reg. S 3.75% 21/02/2024	7,133,360	0.38	EUR	11,025,000 Channel Link Enterprises Finance plc, Reg. S, FRN 1.761% 30/06/2050	12,672,007	0.67
Morocco				8,405,427 0.45			
USD	8,312,000 OCP SA, Reg. S 4.5% 22/10/2025	8,405,427	0.45	USD	40,000,000 HSBC Holdings plc, FRN 3.262% 13/03/2023	40,756,200	2.17
Netherlands				116,490,521 6.20			
USD	35,000,000 ABN AMRO Bank NV, Reg. S, FRN 4.4% 27/03/2028	35,914,550	1.91	GBP	8,745,000 NGG Finance plc, Reg. S, FRN 5.625% 18/06/2073	12,904,815	0.69
				United States of America			
				718,901,060 38.24			
USD	22,365,000 Abbott Laboratories 3.4% 30/11/2023	22,849,538	1.22	USD	15,834,000 AbbVie, Inc. 3.2% 14/05/2026	15,682,469	0.83
USD	11,650,000 Anheuser-Busch InBev Finance, Inc. 3.65% 01/02/2026	12,011,733	0.64	USD	29,000,000 Anheuser-Busch InBev Finance, Inc. 4.9% 01/02/2046	32,807,120	1.74
USD	29,000,000 Anheuser-Busch InBev Finance, Inc. 4.9% 01/02/2046	32,807,120	1.74	EUR	12,348,000 AT&T, Inc. 3.15% 04/09/2036	13,919,795	0.74
EUR	12,348,000 AT&T, Inc. 3.15% 04/09/2036	13,919,795	0.74	USD	15,500,000 Bank of America Corp. 2.625% 19/04/2021	15,579,515	0.83
USD	15,500,000 Bank of America Corp. 2.625% 19/04/2021	15,579,515	0.83	USD	15,500,000 Bank of America Corp. 4.2% 26/08/2024	16,092,022	0.86
USD	15,500,000 Bank of America Corp. 4.2% 26/08/2024	16,092,022	0.86	USD	15,000,000 Capital One Financial Corp. 4.2% 29/10/2025	15,172,125	0.81
USD	15,000,000 Capital One Financial Corp. 4.2% 29/10/2025	15,172,125	0.81	USD	16,000,000 Caterpillar Financial Services Corp. 1.7% 09/08/2021	15,649,600	0.83
USD	16,000,000 Caterpillar Financial Services Corp. 1.7% 09/08/2021	15,649,600	0.83				

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 2017

Number of shares or Principal Amount	Transferable securities and money market instruments admitted to an official exchange listing	Market Value USD	% Net Assets	Number of shares or Principal Amount	Transferable securities and money market instruments dealt in on another regulated market	Market Value USD	% Net Assets
USD	17,145,000 Caterpillar Financial Services Corp. 2.4% 06/06/2022	17,093,051	0.91	Australia			
USD	32,000,000 Citigroup, Inc. 2.75% 25/04/2022	32,056,160	1.71	USD	10,000,000 BHP Billiton Finance USA Ltd., Reg. S, FRN 6.25% 19/10/2075	10,920,350	0.58
USD	11,158,000 Ford Motor Co. 4.346% 08/12/2026	11,492,182	0.61	Canada			
USD	16,000,000 Ford Motor Co. 5.291% 08/12/2046	16,436,080	0.87	CAD	14,700,000 Algonquin Power Co. 4.09% 17/02/2027	11,798,689	0.63
USD	26,744,000 Goldman Sachs Group, Inc. (The) 3% 26/04/2022	27,011,306	1.44	USD	14,500,000 Enbridge, Inc. 5.5% 01/12/2046	16,378,910	0.87
EUR	18,715,000 Goldman Sachs Group, Inc. (The), Reg. S 1.375% 15/05/2024	21,557,288	1.15	CAD	7,000,000 Enercare Solutions, Inc. 3.38% 21/02/2022	5,419,419	0.29
USD	12,375,000 HCA, Inc. 5.5% 15/06/2047	12,850,942	0.68	CAD	13,000,000 Enercare Solutions, Inc. 3.99% 21/02/2024	10,253,813	0.54
USD	21,604,000 HCP, Inc., REIT 3.4% 01/02/2025	21,289,338	1.13	USD	10,275,000 Kinross Gold Corp., 144A 4.5% 15/07/2027	10,275,000	0.55
USD	22,000,000 Home Depot, Inc. (The) 3.9% 15/06/2047	22,413,710	1.19	Japan			
USD	23,000,000 Johnson & Johnson 3.625% 03/03/2037	23,990,380	1.28	USD	14,805,000 Suntory Holdings Ltd., 144A 2.55% 28/06/2022	14,752,368	0.79
USD	21,430,000 Lowe's Cos., Inc. 4.05% 03/05/2047	21,921,497	1.17	Mexico			
USD	6,750,000 Macy's Retail Holdings, Inc. 2.875% 15/02/2023	6,211,283	0.33	USD	4,583,100 Mexico Generadora de Energia S de rl, Reg. S 5.5% 06/12/2032	4,748,917	0.25
USD	5,500,000 Macy's Retail Holdings, Inc. 4.3% 15/02/2043	4,292,833	0.23	Switzerland			
USD	28,000,000 Medtronic, Inc. 4.625% 15/03/2045	31,585,120	1.68	USD	8,275,000 UBS AG, 144A 2.2% 08/06/2020	8,282,282	0.44
USD	8,021,000 Merck & Co., Inc. 3.7% 10/02/2045	7,991,884	0.43	United Kingdom			
USD	10,500,000 MetLife, Inc. 6.4% 15/12/2066	12,124,665	0.64	USD	21,625,000 HSBC Holdings plc, FRN 6% Perpetual	22,380,659	1.19
USD	20,030,000 Molson Coors Brewing Co. 3% 15/07/2026	19,380,027	1.03	USD	25,055,000 Reckitt Benckiser Treasury Services plc, 144A 3% 26/06/2027	24,775,762	1.32
USD	22,187,000 Morgan Stanley 2.65% 27/01/2020	22,444,036	1.19	United States of America			
USD	22,675,000 Morgan Stanley 2.75% 19/05/2022	22,674,206	1.21	USD	11,199,000 Arch Capital Finance LLC 4.011% 15/12/2026	11,626,410	0.62
USD	26,185,000 Morgan Stanley 4% 23/07/2025	27,320,905	1.45	USD	17,000,000 Bank of America Corp., FRN 3.705% 24/04/2028	17,161,755	0.91
USD	26,576,000 Progressive Corp. (The) 2.45% 15/01/2027	25,294,771	1.35	USD	21,000,000 Biogen, Inc. 5.2% 15/09/2045	23,857,365	1.27
USD	35,000,000 UnitedHealth Group, Inc. 3.375% 15/04/2027	35,812,175	1.90	USD	19,500,000 Charter Communications Operating LLC 4.464% 23/07/2022	20,829,705	1.11
USD	7,396,000 UnitedHealth Group, Inc. 4.75% 15/07/2045	8,495,341	0.45	USD	13,000,000 Dell International LLC, 144A 8.35% 15/07/2046	16,848,195	0.90
USD	12,500,000 UnitedHealth Group, Inc. 4.25% 15/04/2047	13,350,562	0.71	USD	27,658,000 Discover Bank 4.2% 08/08/2023	29,164,808	1.55
USD	25,000,000 Verizon Communications, Inc. 5.15% 15/09/2023	27,842,375	1.48	USD	8,167,000 Emera US Finance LP 2.7% 15/06/2021	8,197,528	0.43
USD	21,000,000 Wells Fargo & Co. 3.55% 29/09/2025	21,413,910	1.14	USD	12,500,000 Goldman Sachs Group, Inc. (The), FRN 3.691% 05/06/2028	12,563,687	0.67
USD	9,450,000 Wells Fargo & Co. 4.1% 03/06/2026	9,795,775	0.52	USD	24,285,000 JPMorgan Chase & Co., FRN 2.776% 25/04/2023	24,354,577	1.29
USD	35,141,000 Westlake Chemical Corp. 3.6% 15/08/2026	34,995,341	1.86	USD	7,200,000 Microsoft Corp. 3.7% 08/08/2046	7,126,956	0.38
Virgin Islands, British		29,992,500	1.59	USD	15,459,000 Microsoft Corp. 4.25% 06/02/2047	16,721,691	0.89
USD	30,000,000 State Grid Overseas Investment 2016 Ltd., Reg. S 3.5% 04/05/2027	29,992,500	1.59	USD	18,000,000 Nordstrom, Inc. 5% 15/01/2044	17,304,660	0.92
Total Transferable securities and money market instruments admitted to an official exchange listing		1,366,088,301	72.66	USD	24,214,000 Sabine Pass Liquefaction LLC 5.625% 01/03/2025	26,726,203	1.42
				USD	18,000,000 Wells Fargo & Co., FRN 3.584% 22/05/2028	18,212,220	0.97
Total Transferable securities and money market instruments dealt in on another regulated market						390,681,929	20.78

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 2017

Number of shares or Principal Amount	Units of authorised UCITS or other collective investment undertakings	Market Value USD	% Net Assets
Luxembourg		8,958,890	0.47
EUR	77,437 Aviva Investors Multi-Strategy Fixed Income Fund - I Share Class Accumulation†	8,958,890	0.47
Total Units of authorised UCITS or other collective investment undertakings		8,958,890	0.47
Total Investments		1,765,729,120	93.91
Other Net Assets		114,439,017	6.09
Net Asset Value		1,880,168,137	100.00

† Related Party Fund

Geographic Allocation of Portfolio	% of Net Assets
United States of America	51.57
United Kingdom	6.95
Netherlands	6.20
Canada	4.39
Cayman Islands	4.25
Spain	3.19
Australia	2.18
Denmark	1.92
Hong Kong	1.69
Switzerland	1.61
Virgin Islands, British	1.59
Mexico	0.96
France	0.92
United Arab Emirates	0.92
Malaysia	0.85
Panama	0.83
Japan	0.79
Ireland	0.57
South Korea	0.49
Luxembourg	0.47
Morocco	0.45
China	0.43
Jersey	0.38
India	0.31
Total Investments	93.91
Other Net Assets	6.09
Net Asset Value	100.00

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 2017

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
EUR	173,709,787	USD	195,000,527	31/07/2017	J.P. Morgan	3,669,069	0.19
GBP	1,220,582,380	USD	1,556,613,465	31/07/2017	J.P. Morgan	28,580,592	1.52
USD	643,536	EUR	562,317	31/07/2017	J.P. Morgan	421	-
Total Unrealised Gain on Forward Currency Exchange Contracts						32,250,082	1.71
USD	29,605,024	AUD	39,260,000	18/07/2017	Standard Chartered	(569,923)	(0.03)
USD	52,948,048	CAD	71,108,000	18/07/2017	Societe Generale	(1,934,643)	(0.10)
USD	28,037,780	EUR	25,000,000	18/07/2017	Barclays	(532,927)	(0.03)
USD	15,654,667	EUR	14,000,000	18/07/2017	Citigroup	(344,929)	(0.02)
USD	223,159,810	EUR	198,530,000	18/07/2017	Societe Generale	(3,725,886)	(0.20)
USD	69,925,146	EUR	62,300,000	31/07/2017	J.P. Morgan	(1,326,544)	(0.07)
USD	35,428,982	GBP	27,830,000	18/07/2017	RBC	(697,612)	(0.04)
USD	74,331,311	GBP	58,194,056	31/07/2017	J.P. Morgan	(1,246,441)	(0.06)
Total Unrealised Loss on Forward Currency Exchange Contracts						(10,378,905)	(0.55)
Net Unrealised Gain on Forward Currency Exchange Contracts						21,871,177	1.16

Financial Futures Contracts

Contract Description	Number of Contracts	Currency	Global Exposure USD	Unrealised Gain/(Loss) USD	% of Net Assets
Canada 10 Year Bond, 20/09/2017	(59)	CAD	(6,408,590)	164,113	0.01
Euro-Bund, 07/09/2017	(428)	EUR	(79,161,830)	1,321,453	0.07
US 5 Year Note, 29/09/2017	(407)	USD	(48,024,410)	55,645	-
US 10 Year Note, 20/09/2017	(1,063)	USD	(133,663,945)	310,633	0.02
US Long Bond, 20/09/2017	487	USD	74,959,953	646,797	0.03
Total Unrealised Gain on Financial Futures Contracts				2,498,641	0.13
Euro-Bobl, 07/09/2017	542	EUR	81,517,796	(795,341)	(0.04)
Long Gilt, 27/09/2017	470	GBP	76,526,938	(1,353,812)	(0.07)
US Ultra Bond, 20/09/2017	(656)	USD	(108,844,750)	(1,688,156)	(0.09)
Total Unrealised Loss on Financial Futures Contracts				(3,837,309)	(0.20)
Net Unrealised Loss on Financial Futures Contracts				(1,338,668)	(0.07)

Credit Default Swap Contracts

Nominal Amount	Currency	Counterparty	Reference Entity	Buy/Sell	Interest(Paid)/ Received Rate	Maturity Date	Market Value USD	Unrealised Gain/(Loss) USD	% of Net Assets
12,100,000	USD	Morgan Stanley	Anadarko Petroleum Corp. 6.95% 15/06/2019	Buy	(1.00)%	20/06/2022	298,034	298,034	0.02
11,800,000	USD	Citigroup	Apache Corp. 7% 01/02/2018	Buy	(1.00)%	20/06/2022	50,577	50,577	-
19,160,000	USD	BNP Paribas	Bank of America Corp. 5.65% 01/05/2018	Sell	1.00%	20/06/2022	451,577	451,577	0.02
8,440,000	USD	J.P. Morgan	Bank of America Corp. 5.65% 01/05/2018	Sell	1.00%	20/06/2022	198,920	198,920	0.01
12,000,000	USD	Morgan Stanley	Canadian Natural Resources Ltd. 3.45% 15/11/2021	Buy	(1.00)%	20/06/2022	135,309	135,309	0.01
115,700,000	USD	J.P. Morgan	CDX.EM.27-V1	Buy	(1.00)%	20/06/2022	5,295,858	5,295,858	0.28
27,700,000	USD	J.P. Morgan	Citigroup, Inc. 6.125% 15/05/2018	Sell	1.00%	20/06/2022	623,914	623,914	0.03
12,000,000	USD	Morgan Stanley	Devon Energy Corp. 7.95% 15/04/2032	Buy	(1.00)%	20/06/2022	217,134	217,134	0.01
11,800,000	USD	Morgan Stanley	Enbridge, Inc. 3.5% 10/06/2024	Buy	(1.00)%	20/06/2022	22,010	22,010	-

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 2017

Credit Default Swap Contracts (Continued)

Nominal Amount	Currency	Counterparty	Reference Entity	Buy/Sell	Interest(Paid)/Received Rate	Maturity Date	Market Value USD	Unrealised Gain/(Loss) USD	% of Net Assets
12,100,000	USD	Morgan Stanley	Encana Corp. 6.5% 15/05/2019	Buy	(1.00)%	20/06/2022	287,967	287,967	0.02
11,900,000	USD	Citigroup	Energy Transfer LP 4.15% 01/10/2020	Buy	(1.00)%	20/06/2022	12,355	12,355	–
12,200,000	USD	Morgan Stanley	Hess Corp. 8.125% 15/02/2019	Buy	(1.00)%	20/06/2022	477,653	477,653	0.03
19,125,000	USD	BNP Paribas	JPMorgan Chase & Co. 6% 15/01/2018	Sell	1.00%	20/06/2022	496,439	496,439	0.02
8,375,000	USD	Morgan Stanley	JPMorgan Chase & Co. 6% 15/01/2018	Sell	1.00%	20/06/2022	217,395	217,395	0.01
12,100,000	USD	Citigroup	Marathon Oil Corp. 6.6% 01/10/2037	Buy	(1.00)%	20/06/2022	495,809	495,809	0.03
18,135,000	USD	J.P. Morgan	Morgan Stanley 3.75% 25/02/2023	Sell	1.00%	20/06/2022	323,646	323,646	0.02
9,765,000	USD	BNP Paribas	Morgan Stanley 3.75% 25/02/2023	Sell	1.00%	20/06/2022	174,271	174,271	0.01
12,900,000	USD	Morgan Stanley	Murphy Oil Corp. 4% 01/06/2022	Buy	(1.00)%	20/06/2022	1,020,457	1,020,457	0.05
13,400,000	USD	Morgan Stanley	Nabors Industries, Inc. 9.25% 15/01/2019	Buy	(1.00)%	20/06/2022	1,948,253	1,948,253	0.10
9,800,000	USD	J.P. Morgan	Goldman Sachs Group, Inc. (The) 5.95% 18/01/2018	Sell	1.00%	20/06/2022	153,686	153,686	0.01
9,500,000	USD	Citigroup	Goldman Sachs Group, Inc. (The) 5.95% 18/01/2018	Sell	1.00%	20/06/2022	148,982	148,982	0.01
9,800,000	USD	J.P. Morgan	Goldman Sachs Group, Inc. (The) 5.95% 18/01/2018	Sell	1.00%	20/06/2022	153,686	153,686	0.01
Total Unrealised Gain on Credit Default Swap Contracts							13,186,682	13,186,682	0.70
30,000,000	USD	Citigroup	Australia & New Zealand Banking Group Ltd., FRN 0.071% 28/10/2019	Buy	(1.00)%	20/06/2022	(557,600)	(557,600)	(0.02)
13,000,000	USD	BNP Paribas	Australia & New Zealand Banking Group Ltd., FRN 0.071% 28/10/2019	Buy	(1.00)%	20/06/2022	(241,627)	(241,627)	(0.02)
30,000,000	USD	Citigroup	Australia Government Bond 4.375% 25/02/2020	Buy	(1.00)%	20/06/2022	(557,610)	(557,610)	(0.04)
13,000,000	USD	BNP Paribas	Australia Government Bond 4.375% 25/02/2020	Buy	(1.00)%	20/06/2022	(241,631)	(241,631)	(0.02)
11,400,000	USD	Morgan Stanley	ConocoPhillips 5.9% 15/10/2032	Buy	(1.00)%	20/06/2022	(211,228)	(211,228)	(0.01)
11,400,000	USD	Morgan Stanley	Halliburton Co. 8.75% 15/02/2021	Buy	(1.00)%	20/06/2022	(172,867)	(172,867)	(0.01)
43,000,000	USD	J.P. Morgan	iTraxx Asia ex-Japan IG Series 27 Version 1	Buy	(1.00)%	20/06/2022	(282,771)	(282,771)	(0.01)
41,100,000	USD	Citigroup	iTraxx Asia ex-Japan IG Series 27 Version 1	Buy	(1.00)%	20/06/2022	(270,277)	(270,277)	(0.01)
11,800,000	USD	Morgan Stanley	Kinder Morgan, Inc. 3.05% 01/12/2019	Buy	(1.00)%	20/06/2022	(3,170)	(3,170)	–
30,000,000	USD	Citigroup	National Australia Bank Ltd. 2.4% 09/12/2019	Buy	(1.00)%	20/06/2022	(553,302)	(553,302)	(0.02)
13,000,000	USD	BNP Paribas	National Australia Bank Ltd. 2.4% 09/12/2019	Buy	(1.00)%	20/06/2022	(239,763)	(239,763)	(0.02)
11,600,000	USD	Morgan Stanley	Valero Energy Corp. 8.75% 15/06/2030	Buy	(1.00)%	20/06/2022	(137,654)	(137,654)	(0.01)
30,000,000	USD	Citigroup	Westpac Banking Corp. 2% 14/08/2017	Buy	(1.00)%	20/06/2022	(553,794)	(553,794)	(0.02)
13,000,000	USD	BNP Paribas	Westpac Banking Corp. 2% 14/08/2017	Buy	(1.00)%	20/06/2022	(239,977)	(239,977)	(0.02)
Total Unrealised Loss on Credit Default Swap Contracts							(4,263,271)	(4,263,271)	(0.23)
Net Unrealised Gain on Credit Default Swap Contracts							8,923,411	8,923,411	0.47

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 2017

Interest Rate Swap Contracts

Nominal Amount	Currency	Counterparty	Contract Description	Maturity Date	Market Value USD	Unrealised Gain/(Loss) USD	% of Net Assets
295,000,000	CAD	RBC	Pay floating BA 3 month Receive fixed 1.003%	12/05/2019	(1,516,021)	(1,516,021)	(0.08)
206,000,000	CAD	RBC	Pay floating BA 3 month Receive fixed 0.989%	18/05/2019	(1,122,659)	(1,122,659)	(0.06)
298,000,000	AUD	Citigroup	Pay floating BBR 3 month Receive fixed 1.8%	15/05/2019	(454,650)	(454,650)	(0.02)
205,000,000	AUD	J.P. Morgan	Pay floating BBR 3 month Receive fixed 1.806%	19/05/2019	(305,027)	(305,027)	(0.02)
Total Unrealised Loss on Interest Rate Swap Contracts					(3,398,357)	(3,398,357)	(0.18)
Net Unrealised Loss on Interest Rate Swap Contracts					(3,398,357)	(3,398,357)	(0.18)

AVIVA INVESTORS - LONG TERM EUROPEAN BOND FUND

Portfolio of Investments and Other Net Assets as at 30 June 2017

Number of shares or Principal Amount	Transferable securities and money market instruments admitted to an official exchange listing	Market Value EUR	% Net Assets	Number of shares or Principal Amount	Transferable securities and money market instruments admitted to an official exchange listing	Market Value EUR	% Net Assets
Austria				1,228,115 2.37			
EUR	70,000 Austria Government Bond, Reg. S, 144A 2.4% 23/05/2034	83,588	0.16	EUR	390,000 France Government Bond OAT, Reg. S, 144A 1.25% 25/05/2036	375,477	0.72
EUR	360,000 Austria Government Bond, Reg. S, 144A 4.15% 15/03/2037	541,976	1.05	EUR	570,000 France Government Bond OAT, Reg. S, 144A 1.75% 25/06/2039	587,893	1.13
EUR	270,000 Austria Government Bond, Reg. S, 144A 3.15% 20/06/2044	369,455	0.71	EUR	112,000 France Government Bond OAT, Reg. S, 144A 2% 25/05/2048	115,917	0.22
EUR	20,000 Austria Government Bond, Reg. S, 144A 1.5% 20/02/2047	19,581	0.04	EUR	730,000 France Government Bond OAT, Reg. S, FRN, 144A 0.703% 25/07/2030	837,366	1.62
EUR	130,000 Austria Government Bond, Reg. S, 144A 3.8% 26/01/2062	213,515	0.41	Germany			
Belgium				3,373,635 6.51			
EUR	550,000 Belgium Government Bond 5.5% 28/03/2028	820,241	1.58	EUR	300,000 Bundesrepublik Deutschland, Reg. S 4.75% 04/07/2028	433,699	0.84
EUR	310,000 Belgium Government Bond, Reg. S 4% 28/03/2032	431,211	0.83	EUR	172,411 Bundesrepublik Deutschland, Reg. S 5.5% 04/01/2031	277,995	0.53
EUR	270,000 Belgium Government Bond, Reg. S 3.75% 22/06/2045	393,546	0.76	EUR	720,000 Bundesrepublik Deutschland, Reg. S 4% 04/01/2037	1,103,594	2.13
EUR	420,000 Belgium Government Bond, Reg. S, 144A 1% 22/06/2031	411,672	0.79	EUR	200,000 Bundesrepublik Deutschland, Reg. S 4.25% 04/07/2039	325,094	0.63
EUR	140,000 Belgium Government Bond, Reg. S, 144A 3% 22/06/2034	177,344	0.34	EUR	470,000 Bundesrepublik Deutschland, Reg. S 2.5% 04/07/2044	608,259	1.17
EUR	642,053 Belgium Government Bond, Reg. S, 144A 5% 28/03/2035	1,026,505	1.98	EUR	149,977 Bundesrepublik Deutschland, Reg. S 2.5% 15/08/2046	195,752	0.38
EUR	420,000 Belgium Government Bond, Reg. S, 144A 1.9% 22/06/2038	451,831	0.87	EUR	380,000 Deutsche Bundesrepublik Inflation Linked Bond, Reg. S 0.102% 15/04/2046	429,242	0.83
EUR	470,000 Belgium Government Bond, Reg. S, 144A 4.25% 28/03/2041	723,146	1.40	Ireland			
EUR	269,989 Belgium Government Bond, Reg. S, 144A 1.6% 22/06/2047	258,527	0.50	233,637 0.45			
Finland				128,681 0.25			
EUR	130,000 Finland Government Bond, Reg. S, 144A 1.375% 15/04/2047	128,681	0.25	EUR	160,040 Ireland Government Bond, Reg. S 2.4% 15/05/2030	181,766	0.35
France				13,170,636 25.41			
EUR	951,791 France Government Bond OAT, Reg. S 5.5% 25/04/2029	1,434,095	2.77	EUR	51,000 Ireland Government Bond, Reg. S 2% 18/02/2045	51,871	0.10
EUR	870,000 France Government Bond OAT, Reg. S 2.5% 25/05/2030	1,017,960	1.96	Italy			
EUR	1,970,000 France Government Bond OAT, Reg. S 1.5% 25/05/2031	2,052,917	3.96	13,779,258 26.58			
EUR	900,000 France Government Bond OAT, Reg. S 5.75% 25/10/2032	1,471,626	2.84	EUR	1,100,000 Italy Buoni Poliennali Del Tesoro 6.5% 01/11/2027	1,536,015	2.96
EUR	329,283 France Government Bond OAT, Reg. S 4.75% 25/04/2035	507,109	0.98	EUR	970,000 Italy Buoni Poliennali Del Tesoro 5.25% 01/11/2029	1,262,229	2.44
EUR	640,000 France Government Bond OAT, Reg. S 4% 25/10/2038	932,438	1.80	EUR	1,220,000 Italy Buoni Poliennali Del Tesoro 6% 01/05/2031	1,711,431	3.30
EUR	960,000 France Government Bond OAT, Reg. S 4.5% 25/04/2041	1,511,165	2.92	EUR	390,000 Italy Buoni Poliennali Del Tesoro 5.75% 01/02/2033	542,701	1.05
EUR	760,000 France Government Bond OAT, Reg. S 3.25% 25/05/2045	1,011,001	1.95	EUR	748,000 Italy Buoni Poliennali Del Tesoro, Reg. S 5% 01/08/2034	974,816	1.88
EUR	720,000 France Government Bond OAT, Reg. S 4% 25/04/2055	1,124,361	2.17	EUR	710,000 Italy Buoni Poliennali Del Tesoro, Reg. S 4% 01/02/2037	826,759	1.60
EUR	120,000 France Government Bond OAT, Reg. S 4% 25/04/2060	191,311	0.37	EUR	393,000 Italy Buoni Poliennali Del Tesoro, Reg. S 5% 01/08/2039	514,612	0.99
				EUR	820,000 Italy Buoni Poliennali Del Tesoro, Reg. S 5% 01/09/2040	1,063,630	2.05
				EUR	380,000 Italy Buoni Poliennali Del Tesoro, Reg. S, 144A 4.75% 01/09/2028	470,456	0.91
				EUR	1,140,000 Italy Buoni Poliennali Del Tesoro, Reg. S, 144A 3.5% 01/03/2030	1,266,177	2.44
				EUR	1,250,000 Italy Buoni Poliennali Del Tesoro, Reg. S, 144A 1.65% 01/03/2032	1,116,722	2.15
				EUR	310,000 Italy Buoni Poliennali Del Tesoro, Reg. S, 144A 2.45% 01/09/2033	299,461	0.58

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

AVIVA INVESTORS - LONG TERM EUROPEAN BOND FUND (CONTINUED)

Portfolio of Investments and Other Net Assets as at 30 June 2017

Number of shares or Principal Amount	Transferable securities and money market instruments admitted to an official exchange listing	Market Value EUR	% Net Assets	Number of shares or Principal Amount	Transferable securities and money market instruments admitted to an official exchange listing	Market Value EUR	% Net Assets
EUR	540,000 Italy Buoni Poliennali Del Tesoro, Reg. S, 144A 2.25% 01/09/2036	493,952	0.95	EUR	360,000 Spain Government Bond, Reg. S, 144A 5.15% 31/10/2028	486,211	0.94
EUR	454,000 Italy Buoni Poliennali Del Tesoro, Reg. S, 144A 4.75% 01/09/2044	574,393	1.11	EUR	2,180,000 Spain Government Bond, Reg. S, 144A 1.95% 30/07/2030	2,183,394	4.21
EUR	547,000 Italy Buoni Poliennali Del Tesoro, Reg. S, 144A 3.25% 01/09/2046	545,398	1.05	EUR	510,000 Spain Government Bond, Reg. S, 144A 4.2% 31/01/2037	650,971	1.26
EUR	650,000 Italy Buoni Poliennali Del Tesoro, Reg. S, 144A 2.7% 01/03/2047	580,506	1.12	EUR	450,000 Spain Government Bond, Reg. S, 144A 4.9% 30/07/2040	631,048	1.22
Netherlands		3,139,430	6.06	EUR	670,000 Spain Government Bond, Reg. S, 144A 4.7% 30/07/2041	917,193	1.77
EUR	580,000 Netherlands Government Bond 5.5% 15/01/2028	869,268	1.68	EUR	330,000 Spain Government Bond, Reg. S, 144A 5.15% 31/10/2044	479,692	0.92
EUR	340,000 Netherlands Government Bond, Reg. S, 144A 2.5% 15/01/2033	417,501	0.81	EUR	460,000 Spain Government Bond, Reg. S, 144A 2.9% 31/10/2046	465,454	0.90
EUR	450,000 Netherlands Government Bond, Reg. S, 144A 4% 15/01/2037	685,619	1.32	EUR	750,000 Spain Government Inflation Linked Bond, Reg. S, FRN, 144A 1.002% 30/11/2030	782,910	1.51
EUR	440,000 Netherlands Government Bond, Reg. S, 144A 3.75% 15/01/2042	679,515	1.31	Total Transferable securities and money market instruments admitted to an official exchange listing		48,362,193	93.30
EUR	360,000 Netherlands Government Bond, Reg. S, 144A 2.75% 15/01/2047	487,527	0.94	Total Investments		48,362,193	93.30
Spain		8,614,778	16.62	Other Net Assets		3,472,585	6.70
EUR	40,000 Spain Government Bond 6% 31/01/2029	57,824	0.11	Net Asset Value		51,834,778	100.00
EUR	1,328,000 Spain Government Bond 5.75% 30/07/2032	1,960,081	3.78				

Geographic Allocation of Portfolio	% of Net Assets
Italy	26.58
France	25.41
Spain	16.62
Belgium	9.05
Germany	6.51
Netherlands	6.06
Austria	2.37
Ireland	0.45
Finland	0.25
Total Investments	93.30
Other Net Assets	6.70
Net Asset Value	100.00

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 2017

Number of shares or Principal Amount	Transferable securities and money market instruments admitted to an official exchange listing	Market Value EUR	% Net Assets	Number of shares or Principal Amount	Transferable securities and money market instruments admitted to an official exchange listing	Market Value EUR	% Net Assets
Austria				Poland			
EUR	657,000 Erste Group Bank AG, Reg. S 7.125% 10/10/2022	847,795	0.72	PLN	15,020,000 Poland Government Bond 2.25% 25/04/2022	3,489,117	2.95
Belgium				Spain			
EUR	739,000 KBC Group NV, Reg. S, FRN 5.625% Perpetual	763,498	0.65	EUR	800,000 Banco Bilbao Vizcaya Argentaria SA, Reg. S, FRN 6.75% Perpetual	828,956	0.70
Bermuda				Sweden			
USD	300,000 Fly Leasing Ltd. 6.375% 15/10/2021	276,398	0.23	EUR	700,000 Banco Santander SA, Reg. S, FRN 6.25% Perpetual	721,290	0.61
Denmark				Switzerland			
EUR	733,000 Danske Bank A/S, Reg. S, FRN 2.75% 19/05/2026	782,570	0.66	EUR	683,000 Skandinaviska Enskilda Banken AB, Reg. S, FRN 1.375% 31/10/2028	679,526	0.57
EUR	679,000 Nykredit Realkredit A/S, Reg. S, FRN 4% 03/06/2036	726,177	0.61	United Kingdom			
France				United States of America			
EUR	706,000 Banque Federative du Credit Mutuel SA, Reg. S 3% 21/05/2024	765,525	0.65	USD	250,000 Ally Financial, Inc. 4.125% 13/02/2022	224,904	0.19
EUR	718,000 BNP Paribas SA, Reg. S, FRN 2.625% 14/10/2027	758,941	0.64	USD	175,000 Arconic, Inc. 6.15% 15/08/2020	165,812	0.14
EUR	700,000 BPCE SA, Reg. S, FRN 2.75% 30/11/2027	741,286	0.63	USD	250,000 Century Communities, Inc. 6.875% 15/05/2022	229,056	0.19
EUR	519,000 Credit Agricole SA, Reg. S, FRN 6.5% Perpetual	567,760	0.48	USD	371,000 Citigroup, Inc. 3.5% 15/05/2023	330,301	0.28
EUR	700,000 La Banque Postale SA, Reg. S, FRN 2.75% 19/11/2027	735,950	0.62	USD	125,000 CNO Financial Group, Inc. 4.5% 30/05/2020	114,507	0.10
USD	250,000 SFR Group SA, 144A 6% 15/05/2022	229,350	0.19	USD	400,000 Cott Beverages, Inc. 5.375% 01/07/2022	364,135	0.31
EUR	700,000 Societe Generale SA, Reg. S 2.625% 27/02/2025	735,651	0.62	USD	300,000 HCA Healthcare, Inc. 6.25% 15/02/2021	287,701	0.24
Hong Kong				USD	588,000 HSBC USA, Inc. 5% 27/09/2020	555,438	0.47
USD	533,000 Bank of East Asia Ltd. (The), Reg. S 6.125% 16/07/2020	509,440	0.43	USD	375,000 JC Penney Corp., Inc. 5.65% 01/06/2020	324,580	0.27
Indonesia				USD	371,000 Morgan Stanley 4.875% 01/11/2022	353,285	0.30
IDR	46,590,000,000 Indonesia Treasury 8.375% 15/09/2026	3,388,376	2.86	USD	360,000 PNC Financial Services Group, Inc. (The) 3.9% 29/04/2024	330,695	0.28
Israel				USD	100,000 Southwestern Energy Co. 4.1% 15/03/2022	81,430	0.07
ILS	22,888,000 Israel Government Bond 1.75% 31/08/2025	5,812,890	4.91	USD	400,000 Sprint Corp. 7.25% 15/09/2021	390,015	0.33
Luxembourg							
USD	250,000 Altice Luxembourg SA, 144A 7.75% 15/05/2022	232,569	0.20				
Netherlands							
EUR	700,000 ABN AMRO Bank NV, Reg. S, FRN 5.75% Perpetual	742,718	0.63				
EUR	822,000 Cooperatieve Rabobank UA, Reg. S, FRN 2.5% 26/05/2026	863,288	0.73				
EUR	684,000 ING Bank NV, Reg. S, FRN 3.625% 25/02/2026	748,402	0.63				
Norway							
EUR	745,000 DNB Bank ASA, Reg. S, FRN 1.25% 01/03/2027	752,694	0.64				
Peru							
PEN	15,288,000 Peru Government Bond, Reg. S 6.95% 12/08/2031	4,566,113	3.86				

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 2017

Number of shares or Principal Amount	Transferable securities and money market instruments admitted to an official exchange listing	Market Value EUR	% Net Assets	Number of shares or Principal Amount	Transferable securities and money market instruments dealt in on another regulated market	Market Value EUR	% Net Assets
USD	225,000 Tenet Healthcare Corp. 4.5% 01/04/2021	201,547	0.17	USD	27,632,546 FHLMC, IO, FRN, Series K151 'X1' 0.435% 25/04/2030	905,453	0.77
USD	160,000 Western Digital Corp. 10.5% 01/04/2024	165,505	0.14	USD	13,550,803 FHLMC, IO, FRN, Series K152 'X1' 0.952% 25/01/2031	1,082,878	0.92
Total Transferable securities and money market instruments admitted to an official exchange listing		39,685,268	33.54	USD	44,986,098 FHLMC, IO, FRN, Series K153 'X1' 0.279% 25/10/2031	1,161,095	0.98
Number of shares or Principal Amount		Market Value EUR	% Net Assets	USD	375,000 First Data Corp., 144A 7% 01/12/2023	351,520	0.30
Transferable securities and money market instruments dealt in on another regulated market		Market Value EUR	% Net Assets	USD	99,000 Frontier Communications Corp. 8.5% 15/04/2020	91,467	0.08
Australia		265,092	0.23	USD	234,000 Goldman Sachs Group, Inc. (The), FRN 5.7% Perpetual	213,879	0.18
USD	300,000 FMG Resources August 2006 Pty. Ltd., 144A 4.75% 15/05/2022	265,092	0.23	USD	200,000 INVISTA Finance LLC, 144A 4.25% 15/10/2019	179,790	0.15
Canada		84,485	0.07	USD	240,000 JPMorgan Chase & Co., FRN 5% Perpetual	215,165	0.18
USD	30,000 1011778 BC ULC, 144A 4.25% 15/05/2024	26,237	0.02	USD	350,000 Nature's Bounty Co. (The), 144A 7.625% 15/05/2021	325,613	0.28
USD	65,000 Eldorado Gold Corp., 144A 6.125% 15/12/2020	58,248	0.05	USD	400,000 OneMain Financial Holdings LLC, 144A 7.25% 15/12/2021	369,822	0.31
United States of America		11,759,075	9.94	USD	275,000 Peabody Energy Corp., 144A 6% 31/03/2022	240,673	0.20
USD	275,000 ADT Corp. (The) 3.5% 15/07/2022	234,293	0.20	USD	175,000 Sabine Pass Liquefaction LLC 6.25% 15/03/2022	173,703	0.15
USD	229,000 Bank of America Corp., FRN 5.125% Perpetual	205,442	0.17	USD	140,000 Sirius XM Radio, Inc., 144A 3.875% 01/08/2022	123,708	0.10
USD	325,000 Dell International LLC, 144A 5.45% 15/06/2023	310,124	0.26	USD	300,000 T-Mobile USA, Inc. 6.5% 15/01/2024	283,194	0.24
USD	250,000 DISH DBS Corp. 6.75% 01/06/2021	243,090	0.21	USD	150,000 United States Steel Corp., 144A 8.375% 01/07/2021	144,996	0.12
USD	175,000 Dollar Tree, Inc. 5.75% 01/03/2023	162,086	0.14	Total Transferable securities and money market instruments dealt in on another regulated market	12,108,652	10.24	
USD	314,293,016 FHLMC, IO, FRN, Series K029 'X1' 0.066% 25/02/2023	1,116,415	0.94	Total Investments	51,793,920	43.78	
USD	112,988,191 FHLMC, IO, FRN, Series K031 'X1' 0.248% 25/04/2023	1,205,795	1.02	Other Net Assets	66,516,781	56.22	
USD	174,712,874 FHLMC, IO, FRN, Series K034 'X1' 0.149% 25/07/2023	1,146,988	0.97	Net Asset Value	118,310,701	100.00	
USD	14,935,147 FHLMC, IO, FRN, Series K055 'X1' 1.368% 25/03/2026	1,271,886	1.07				

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 2017

Geographic Allocation of Portfolio	% of Net Assets
United States of America	13.42
Israel	4.91
Peru	3.86
France	3.83
Poland	2.95
Indonesia	2.86
United Kingdom	2.30
Netherlands	1.99
Switzerland	1.34
Spain	1.31
Denmark	1.27
Austria	0.72
Belgium	0.65
Norway	0.64
Sweden	0.57
Hong Kong	0.43
Bermuda	0.23
Australia	0.23
Luxembourg	0.20
Canada	0.07
Total Investments	43.78
Other Net Assets	56.22
Net Asset Value	100.00

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/ (Loss) EUR	% of Net Assets
EUR	1,069,827	GBP	931,000	11/07/2017	UBS	9,666	-
EUR	1,748,903	ILS	6,902,000	11/07/2017	BNP Paribas	15,035	0.01
EUR	838,420	ILS	3,319,000	11/07/2017	Citibank	4,646	-
EUR	4,011,000	JPY	498,305,347	11/07/2017	BNP Paribas	122,818	0.10
EUR	3,019,000	JPY	375,198,113	11/07/2017	Goldman Sachs	91,401	0.07
EUR	302,000	JPY	37,234,214	11/07/2017	Nomura	11,468	0.01
EUR	1,032,000	JPY	127,854,480	11/07/2017	Standard Chartered	34,376	0.03
EUR	1,450,000	JPY	179,795,360	11/07/2017	UBS	47,091	0.04
EUR	2,861,874	PLN	11,995,000	11/07/2017	BNP Paribas	26,948	0.02
EUR	1,023,847	PLN	4,303,000	11/07/2017	Societe Generale	6,866	0.01
EUR	12,156,633	USD	13,167,612	10/08/2017	Goldman Sachs	635,137	0.54
EUR	2,282,669	USD	2,474,000	10/08/2017	Merrill Lynch	117,950	0.10
EUR	19,131	USD	21,000	10/08/2017	RBC	757	-
EUR	35,825	USD	38,000	10/08/2017	Standard Chartered	2,576	-
EUR	251,963	USD	270,000	10/08/2017	UBS	15,716	0.02
EUR	9,840,100	USD	10,937,134	25/04/2018	Goldman Sachs	407,954	0.35
EUR	2,450,000	USD	2,774,348	25/04/2018	Nomura	57,412	0.05
EUR	1,899,117	USD	2,147,635	25/04/2018	RBC	47,003	0.04
EUR	1,433,355	USD	1,642,848	25/04/2018	Societe Generale	16,569	0.01
EUR	36,772	USD	41,900	25/04/2018	Standard Chartered	637	-
EUR	2,203,947	USD	2,498,000	04/05/2018	Citibank	50,796	0.05
EUR	36,727	USD	42,000	04/05/2018	Merrill Lynch	525	-

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 2017

Forward Currency Exchange Contracts (Continued)

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/ (Loss) EUR	% of Net Assets
EUR	552,375	USD	630,000	04/05/2018	Nomura	9,346	0.01
EUR	5,024,868	USD	5,669,000	04/05/2018	RBC	138,473	0.10
EUR	1,206,958	USD	1,379,000	04/05/2018	Societe Generale	18,329	0.02
EUR	1,496,554	USD	1,702,000	04/05/2018	Standard Chartered	29,515	0.02
EUR	166,609	USD	186,000	04/05/2018	UBS	6,286	0.01
GBP	918,000	EUR	1,042,766	11/07/2017	Citibank	2,592	-
GBP	92,730,816	EUR	105,417,135	31/07/2017	J.P. Morgan	130,942	0.11
SEK	12,802,724	USD	1,480,000	11/07/2017	Goldman Sachs	33,725	0.03
SEK	18,519,492	USD	2,130,000	11/07/2017	RBC	58,303	0.05
USD	4,819,000	KRW	5,452,240,392	11/07/2017	Goldman Sachs	48,873	0.06
USD	3,317,000	KRW	3,705,142,802	11/07/2017	Societe Generale	70,185	0.06
Total Unrealised Gain on Forward Currency Exchange Contracts						2,269,916	1.92
EUR	424,346	GBP	375,000	11/07/2017	Nomura	(2,680)	-
EUR	272,503	GBP	240,000	11/07/2017	RBC	(794)	-
EUR	2,395,189	ILS	9,558,000	11/07/2017	RBC	(5,900)	-
EUR	847,779	ILS	3,380,000	11/07/2017	Societe Generale	(1,319)	-
EUR	48,224	SEK	470,000	11/07/2017	UBS	(634)	-
INR	93,762,610	USD	1,452,000	11/07/2017	BNP Paribas	(2,463)	-
INR	69,615,290	USD	1,078,000	11/07/2017	Goldman Sachs	(1,778)	-
INR	68,697,905	USD	1,064,000	11/07/2017	UBS	(1,936)	-
JPY	194,989,315	EUR	1,566,000	11/07/2017	Goldman Sachs	(44,536)	(0.04)
JPY	161,058,750	USD	1,450,000	02/08/2017	Nomura	(12,849)	(0.01)
JPY	542,290,780	USD	4,920,000	11/09/2017	Goldman Sachs	(69,010)	(0.06)
JPY	372,699,907	USD	3,385,000	11/09/2017	Societe Generale	(50,603)	(0.04)
PLN	16,298,000	EUR	3,883,129	11/07/2017	J.P. Morgan	(31,222)	(0.03)
USD	1,915,000	AUD	2,521,175	11/07/2017	Goldman Sachs	(16,415)	(0.02)
USD	2,288,000	AUD	3,054,083	11/07/2017	UBS	(47,737)	(0.04)
USD	1,698,000	CAD	2,285,450	11/07/2017	BNP Paribas	(54,419)	(0.05)
USD	1,915,000	CAD	2,543,795	11/07/2017	Goldman Sachs	(38,607)	(0.04)
USD	590,000	CAD	781,815	11/07/2017	RBC	(10,604)	(0.01)
USD	1,020	EUR	909	31/07/2017	J.P. Morgan	(16)	-
USD	2,545,154	EUR	2,330,580	10/08/2017	Goldman Sachs	(103,602)	(0.09)
USD	8,846	EUR	8,162	10/08/2017	Merrill Lynch	(422)	-
USD	3,876,612	EUR	3,531,983	10/08/2017	RBC	(139,996)	(0.12)
USD	9,540,000	EUR	8,737,045	10/08/2017	Societe Generale	(389,664)	(0.33)
USD	267,000	EUR	237,373	04/05/2018	RBC	(7,232)	-
USD	123,000	EUR	108,393	04/05/2018	Standard Chartered	(2,373)	-
USD	2,380,000	EUR	2,094,952	04/05/2018	UBS	(43,511)	(0.04)
USD	1,450,000	JPY	163,162,990	02/08/2017	Nomura	(3,566)	-
USD	2,500,000	NZD	3,451,487	11/07/2017	Nomura	(23,594)	(0.01)
USD	884,000	NZD	1,228,228	11/07/2017	RBC	(13,336)	(0.01)
USD	2,327,000	NZD	3,263,318	11/07/2017	UBS	(54,477)	(0.05)
Total Unrealised Loss on Forward Currency Exchange Contracts						(1,175,295)	(0.99)
Net Unrealised Gain on Forward Currency Exchange Contracts						1,094,621	0.93

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 2017

Financial Futures Contracts

Contract Description	Number of Contracts	Currency	Global Exposure EUR	Unrealised Gain/(Loss) EUR	% of Net Assets
Euro-Bobl, 07/09/2017	(77)	EUR	(10,140,900)	93,590	0.08
Euro-Buxl 30 Year Bond, 07/09/2017	(44)	EUR	(7,194,880)	210,740	0.18
US 5 Year Note, 29/09/2017	(104)	USD	(10,744,762)	38,098	0.03
Total Unrealised Gain on Financial Futures Contracts				342,428	0.29
US Ultra Bond, 20/09/2017	53	USD	7,708,014	(49,373)	(0.04)
Total Unrealised Loss on Financial Futures Contracts				(49,373)	(0.04)
Net Unrealised Gain on Financial Futures Contracts				293,055	0.25

Credit Default Swap Contracts

Nominal Amount	Currency	Counterparty	Reference Entity	Buy/Sell	Interest(Paid)/Received Rate	Maturity Date	Market Value EUR	Unrealised Gain/(Loss) EUR	% of Net Assets
900,000	USD	J.P. Morgan	Anadarko Petroleum Corp. 6.95% 15/06/2019	Buy	(1.00)%	20/06/2022	18,520	18,520	0.02
331,000	USD	Morgan Stanley	Anadarko Petroleum Corp. 6.95% 15/06/2019	Buy	(1.00)%	20/06/2022	6,873	6,873	-
47,000	USD	Barclays	Anadarko Petroleum Corp. 6.95% 15/06/2019	Buy	(1.00)%	20/06/2022	976	976	-
284,000	USD	Barclays	Apache Corp. 7% 01/02/2018	Buy	(1.00)%	20/06/2022	900	900	-
90,000	USD	Morgan Stanley	Apache Corp. 7% 01/02/2018	Buy	(1.00)%	20/06/2022	285	285	-
723,000	USD	Citigroup	Bank of America Corp. 5.65% 01/05/2018	Sell	1.00%	20/06/2022	14,979	14,979	0.01
370,000	USD	BNP Paribas	Bank of America Corp. 5.65% 01/05/2018	Sell	1.00%	20/06/2022	7,666	7,666	0.01
289,000	USD	Barclays	Canadian Natural Resources Ltd. 3.45% 15/11/2021	Buy	(1.00)%	20/06/2022	2,672	2,672	-
90,000	USD	Morgan Stanley	Canadian Natural Resources Ltd. 3.45% 15/11/2021	Buy	(1.00)%	20/06/2022	832	832	-
36,622,000	USD	Goldman Sachs	CDX.NA.HY.28-V1	Sell	5.00%	20/06/2022	1,238,548	1,238,548	1.07
14,946,000	USD	Barclays	CDX.NA.HY.28-V1	Sell	5.00%	20/06/2022	460,824	460,824	0.38
5,701,000	USD	Morgan Stanley	CDX.NA.HY.28-V1	Sell	5.00%	20/06/2022	324,652	324,652	0.27
3,110,000	USD	Barclays	CDX.NA.HY.28-V1	Sell	5.00%	20/06/2022	192,246	192,246	0.17
1,600,000	USD	J.P. Morgan	CDX.NA.HY.28-V1	Sell	5.00%	20/06/2022	98,905	98,905	0.08
900,000	USD	Morgan Stanley	CDX.NA.HY.28-V1	Sell	5.00%	20/06/2022	55,634	55,634	0.04
280,000	USD	Merrill Lynch	CDX.NA.HY.28-V1	Sell	5.00%	20/06/2022	17,308	17,308	0.02
10,060,000	USD	Goldman Sachs	CDX.NA.IG.28-V1	Sell	1.00%	20/06/2022	166,426	166,426	0.14
2,840,000	USD	Merrill Lynch	CDX.NA.IG.28-V1	Sell	1.00%	20/06/2022	46,983	46,983	0.04
2,450,000	USD	Merrill Lynch	CDX.NA.IG.28-V1	Sell	1.00%	20/06/2022	40,531	40,531	0.03
2,350,000	USD	Barclays	CDX.NA.IG.28-V1	Sell	1.00%	20/06/2022	38,877	38,877	0.03
170,000	USD	Morgan Stanley	CDX.NA.IG.28-V1	Sell	1.00%	20/06/2022	2,812	2,812	-
1,093,000	USD	Merrill Lynch	Citigroup, Inc. 6.125% 15/05/2018	Sell	1.00%	20/06/2022	21,812	21,812	0.02
289,000	USD	Barclays	Devon Energy Corp. 7.95% 15/04/2032	Buy	(1.00)%	20/06/2022	4,471	4,471	-
90,000	USD	Morgan Stanley	Devon Energy Corp. 7.95% 15/04/2032	Buy	(1.00)%	20/06/2022	1,392	1,392	-
287,000	USD	Barclays	Enbridge, Inc. 3.5% 10/06/2024	Buy	(1.00)%	20/06/2022	267	267	-
90,000	USD	Morgan Stanley	Enbridge, Inc. 3.5% 10/06/2024	Buy	(1.00)%	20/06/2022	84	84	-
292,000	USD	Barclays	Encana Corp. 6.5% 15/05/2019	Buy	(1.00)%	20/06/2022	5,901	5,901	-
90,000	USD	Morgan Stanley	Encana Corp. 6.5% 15/05/2019	Buy	(1.00)%	20/06/2022	1,819	1,819	-
287,000	USD	Barclays	Energy Transfer LP 4.15% 01/10/2020	Buy	(1.00)%	20/06/2022	25	25	-

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 2017

Credit Default Swap Contracts (Continued)

Nominal Amount	Currency	Counterparty	Reference Entity	Buy/Sell	Interest(Paid)/Received Rate	Maturity Date	Market Value EUR	Unrealised Gain/(Loss) EUR	% of Net Assets
90,000	USD	Morgan Stanley	Energy Transfer LP 4.15% 01/10/2020	Buy	(1.00)%	20/06/2022	8	8	-
733,000	USD	Citigroup	Goldman Sachs Group, Inc. (The) 5.95% 18/01/2018	Sell	1.00%	20/06/2022	10,042	10,042	0.01
270,000	USD	BNP Paribas	Goldman Sachs Group, Inc. (The) 5.95% 18/01/2018	Sell	1.00%	20/06/2022	3,699	3,699	-
100,000	USD	Merrill Lynch	Goldman Sachs Group, Inc. (The) 5.95% 18/01/2018	Sell	1.00%	20/06/2022	1,370	1,370	-
295,000	USD	Barclays	Hess Corp. 8.125% 15/02/2019	Buy	(1.00)%	20/06/2022	10,051	10,051	0.01
90,000	USD	Morgan Stanley	Hess Corp. 8.125% 15/02/2019	Buy	(1.00)%	20/06/2022	3,067	3,067	-
6,200,000	USD	BNP Paribas	JPMorgan Chase & Co. 6% 15/01/2018	Sell	1.00%	20/06/2022	115,232	115,232	0.11
817,000	USD	Merrill Lynch	JPMorgan Chase & Co. 6% 15/01/2018	Sell	1.00%	20/06/2022	18,698	18,698	0.01
270,000	USD	BNP Paribas	JPMorgan Chase & Co. 6% 15/01/2018	Sell	1.00%	20/06/2022	6,179	6,179	0.01
292,000	USD	Citigroup	Marathon Oil Corp. 6.6% 01/10/2037	Buy	(1.00)%	20/06/2022	10,194	10,194	0.01
92,000	USD	Morgan Stanley	Marathon Oil Corp. 6.6% 01/10/2037	Buy	(1.00)%	20/06/2022	3,212	3,212	-
730,000	USD	Citigroup	Morgan Stanley 3.75% 25/02/2023	Sell	1.00%	20/06/2022	11,439	11,439	0.01
270,000	USD	BNP Paribas	Morgan Stanley 3.75% 25/02/2023	Sell	1.00%	20/06/2022	4,231	4,231	-
100,000	USD	Merrill Lynch	Morgan Stanley 3.75% 25/02/2023	Sell	1.00%	20/06/2022	1,567	1,567	-
313,000	USD	Barclays	Murphy Oil Corp. 4% 01/06/2022	Buy	(1.00)%	20/06/2022	20,641	20,641	0.02
90,000	USD	Morgan Stanley	Murphy Oil Corp. 4% 01/06/2022	Buy	(1.00)%	20/06/2022	5,935	5,935	0.01
1,250,000	USD	Citigroup	Nabors Industries, Inc. 9.25% 15/01/2019	Buy	(1.00)%	20/06/2022	65,293	65,293	0.06
325,000	USD	Barclays	Nabors Industries, Inc. 9.25% 15/01/2019	Buy	(1.00)%	20/06/2022	40,991	40,991	0.04
100,000	USD	Morgan Stanley	Nabors Industries, Inc. 9.25% 15/01/2019	Buy	(1.00)%	20/06/2022	12,612	12,612	0.01
Total Unrealised Gain on Credit Default Swap Contracts							3,117,681	3,117,681	2.64
1,125,000	USD	Merrill Lynch	Australia & New Zealand Banking Group Ltd. 3.75% 10/03/2017	Buy	(1.00)%	20/06/2022	(18,448)	(18,448)	(0.02)
2,285,000	USD	Merrill Lynch	Australia & New Zealand Banking Group Ltd., FRN 0.071% 28/10/2019	Buy	(1.00)%	20/06/2022	(37,470)	(37,470)	(0.03)
3,410,000	USD	Merrill Lynch	Australia Government Bond 4.375% 25/02/2020	Buy	(1.00)%	20/06/2022	(56,158)	(56,158)	(0.05)
21,281,000	USD	Goldman Sachs	CDX.NA.IG.28-V1	Buy	(1.00)%	20/06/2020	(376,783)	(376,783)	(0.31)
15,850,000	USD	Goldman Sachs	CDX.NA.IG.28-V1	Buy	(1.00)%	20/06/2020	(292,190)	(292,190)	(0.25)
7,572,000	USD	Barclays	CDX.NA.IG.28-V1	Buy	(1.00)%	20/06/2020	(130,478)	(130,478)	(0.10)
1,600,000	USD	Barclays	CDX.NA.IG.28-V1	Buy	(1.00)%	20/06/2020	(29,495)	(29,495)	(0.02)
275,000	USD	Barclays	ConocoPhillips 5.9% 15/10/2032	Buy	(1.00)%	20/06/2022	(4,467)	(4,467)	-
86,000	USD	Morgan Stanley	ConocoPhillips 5.9% 15/10/2032	Buy	(1.00)%	20/06/2022	(1,397)	(1,397)	-
275,000	USD	Barclays	Halliburton Co. 8.75% 15/02/2021	Buy	(1.00)%	20/06/2022	(3,651)	(3,651)	-
86,000	USD	Morgan Stanley	Halliburton Co. 8.75% 15/02/2021	Buy	(1.00)%	20/06/2022	(1,142)	(1,142)	-
575,000	USD	Citigroup	Kinder Morgan, Inc. 3.05% 01/12/2019	Buy	(1.00)%	20/06/2022	(382)	(382)	-
285,000	USD	Barclays	Kinder Morgan, Inc. 3.05% 01/12/2019	Buy	(1.00)%	20/06/2022	(189)	(189)	-
90,000	USD	Morgan Stanley	Kinder Morgan, Inc. 3.05% 01/12/2019	Buy	(1.00)%	20/06/2022	(60)	(60)	-
3,410,000	USD	Merrill Lynch	National Australia Bank Ltd. 2.4% 09/12/2019	Buy	(1.00)%	20/06/2022	(55,887)	(55,887)	(0.05)

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 2017

Credit Default Swap Contracts (Continued)

Nominal Amount	Currency	Counterparty	Reference Entity	Buy/Sell	Interest(Paid)/Received Rate	Maturity Date	Market Value EUR	Unrealised Gain/(Loss) EUR	% of Net Assets
281,000	USD	Barclays	Valero Energy Corp. 8.75% 15/06/2030	Buy	(1.00)%	20/06/2022	(3,000)	(3,000)	–
90,000	USD	Morgan Stanley	Valero Energy Corp. 8.75% 15/06/2030	Buy	(1.00)%	20/06/2022	(961)	(961)	–
10,160,000	USD	J.P. Morgan	Westpac Banking Corp. 2% 14/08/2017	Buy	(1.00)%	20/06/2022	(167,004)	(167,004)	(0.15)
5,400,000	USD	BNP Paribas	Westpac Banking Corp. 2% 14/08/2017	Buy	(1.00)%	20/06/2022	(88,762)	(88,762)	(0.08)
4,735,000	USD	Merrill Lynch	Westpac Banking Corp. 2% 14/08/2017	Buy	(1.00)%	20/06/2022	(77,831)	(77,831)	(0.08)
3,410,000	USD	Merrill Lynch	Westpac Banking Corp. 2% 14/08/2017	Buy	(1.00)%	20/06/2022	(56,241)	(56,241)	(0.05)
Total Unrealised Loss on Credit Default Swap Contracts							(1,401,996)	(1,401,996)	(1.19)
Net Unrealised Gain on Credit Default Swap Contracts							1,715,685	1,715,685	1.45

Option Purchased Contracts

Quantity	Contract Description	Currency	Counterparty	Global Exposure EUR	Market Value EUR	% of Net Assets
14,353,000	Foreign Exchange SEK/NZD, Put, 5.804, 16/01/2018	NZD	UBS	17,874,178	109,732	0.09
430,000	Foreign Exchange TRY/USD, Put, 3.900, 21/03/2019	USD	J.P. Morgan	794,420	17,130	0.01
800,000	Foreign Exchange TRY/USD, Put, 3.900, 12/04/2019	USD	Citigroup	1,477,990	31,227	0.03
4,370,000	Foreign Exchange TRY/USD, Put, 3.900, 10/05/2019	USD	Citibank	8,073,523	167,081	0.14
2,389,000	Foreign Exchange TRY/USD, Put, 3.900, 10/05/2019	USD	J.P. Morgan	4,413,649	91,340	0.07
500,000	Foreign Exchange TRY/USD, Put, 3.900, 10/05/2019	USD	Citigroup	923,744	19,117	0.02
1,271,979	Foreign Exchange TRY/USD, Put, 4.000, 08/03/2019	USD	BNP Paribas	2,381,626	64,898	0.06
730,000	Foreign Exchange USD/GBP, Put, 1.200, 07/07/2017	GBP	Citigroup	1,599,433	–	–
6,994,250	Foreign Exchange USD/GBP, Put, 1.220, 10/06/2019	GBP	J.P. Morgan	15,447,080	177,874	0.15
3,500,000	Foreign Exchange USD/JPY, Call, 97.580, 27/04/2022	USD	Nomura	5,733,729	286,019	0.24
11,493,000	Foreign Exchange USD/JPY, Call, 98.530, 06/05/2022	USD	Goldman Sachs	18,913,127	892,208	0.75
1,750,000	Foreign Exchange USD/JPY, Call, 98.530, 06/05/2022	USD	Nomura	2,879,837	135,853	0.12
1,930,000	Foreign Exchange USD/JPY, Call, 98.700, 06/05/2022	USD	Goldman Sachs	3,178,610	148,471	0.13
860,000	Foreign Exchange USD/JPY, Call, 99.770, 10/05/2022	USD	Nomura	1,423,556	62,468	0.05
375	US 10 Year Note, Put, 122.500, 25/08/2017	USD	J.P. Morgan	41,273,262	46,236	0.04
Total Option Purchased Contracts					2,249,654	1.90

Option Written Contracts

Quantity	Contract Description	Currency	Counterparty	Global Exposure EUR	Market Value EUR	% of Net Assets
(2,153,000)	Foreign Exchange GBP/USD, Call, 1.300, 10/06/2019	GBP	J.P. Morgan	4,906,002	(149,425)	(0.13)
(14,353,000)	Foreign Exchange SEK/NZD, Put, 5.499, 16/01/2018	NZD	UBS	17,418,373	(37,113)	(0.03)
(730,000)	Foreign Exchange USD/GBP, Put, 1.100, 07/07/2017	GBP	Citigroup	1,535,429	–	–
(375)	US 10 Year Note, Put, 121.000, 25/08/2017	USD	J.P. Morgan	(41,273,262)	(25,687)	(0.02)
Total Option Written Contracts					(212,225)	(0.18)

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 2017

Swaption Contracts

Quantity	Contract Description	Currency	Counterparty	Global Exposure EUR	Market Value EUR	% of Net Assets
18,700,000	CDX.NA.HY.28-V1, Call, 1.04%, 18/10/2017	USD	Goldman Sachs	16,395,599	111,381	0.09
15,000,000	CDX.NA.HY.28-V1, Call, 1.04%, 18/10/2017	USD	Citigroup	13,151,550	89,344	0.08
14,385,000	CDX.NA.HY.28-V1, Call, 1.04%, 18/10/2017	USD	Barclays	12,612,336	85,680	0.07
18,700,000	CDX.NA.HY.28-V1, Put, 1.095%, 18/10/2017	USD	Goldman Sachs	16,395,599	2,588	-
15,000,000	CDX.NA.HY.28-V1, Put, 1.095%, 18/10/2017	USD	Citigroup	13,151,550	2,076	-
14,385,000	CDX.NA.HY.28-V1, Put, 1.095%, 18/10/2017	USD	Barclays	12,612,336	1,990	-
19,500,000	IRS Pay fixed 2.51% Receive floating LIBOR 3 month, Call, 2.51%, 28/05/2020	USD	Merrill Lynch	17,097,015	2,031,205	1.72
16,140,000	IRS Pay fixed 2.51% Receive floating LIBOR 3 month, Call, 2.51%, 28/05/2020	USD	UBS	14,151,068	1,672,856	1.42
1,340,000	IRS Pay fixed 2.51% Receive floating LIBOR 3 month, Call, 2.51%, 28/05/2050	USD	Goldman Sachs	1,174,872	139,529	0.12
2,390,000	IRS Pay fixed 2.635% Receive floating LIBOR 3 month, Call, 2.635%, 09/12/2049	USD	J.P. Morgan	2,095,480	200,725	0.17
1,972,000	IRS Pay fixed 2.635% Receive floating LIBOR 3 month, Call, 2.635%, 09/12/2049	USD	Goldman Sachs	1,728,990	164,706	0.13
23,540,000	IRS Pay fixed 2.66% Receive floating LIBOR 3 month, Call, 2.66%, 21/04/2023	USD	Goldman Sachs	20,639,166	1,418,814	1.20
17,500,000	IRS Pay fixed 2.66% Receive floating LIBOR 3 month, Call, 2.66%, 21/04/2023	USD	Barclays	15,343,475	1,048,386	0.89
9,500,000	IRS Pay fixed 2.66% Receive floating LIBOR 3 month, Call, 2.66%, 21/04/2033	USD	J.P. Morgan	8,329,315	572,680	0.48
9,330,000	IRS Pay fixed 2.66% Receive floating LIBOR 3 month, Call, 2.66%, 21/04/2023	USD	UBS	8,180,264	559,542	0.47
21,500,000	IRS Pay fixed 3.05% Receive floating LIBOR 3 month, Call, 3.05%, 25/04/2019	USD	UBS	18,850,555	324,957	0.28
19,770,000	IRS Pay fixed 3.05% Receive floating LIBOR 3 month, Call, 3.05%, 25/04/2019	USD	Barclays	17,333,743	298,600	0.25
16,000,000	IRS Pay fixed 3.05% Receive floating LIBOR 3 month, Call, 3.05%, 25/04/2019	USD	Goldman Sachs	14,028,320	242,361	0.21
13,150,000	IRS Pay fixed 3.05% Receive floating LIBOR 3 month, Call, 3.05%, 25/04/2029	USD	Merrill Lynch	11,529,525	200,119	0.17
23,540,000	IRS Pay floating LIBOR 3 month Receive fixed 2.66%, Put, 2.66%, 21/04/2023	USD	Goldman Sachs	20,639,166	1,298,915	1.09
17,500,000	IRS Pay floating LIBOR 3 month Receive fixed 2.66%, Put, 2.66%, 21/04/2023	USD	Barclays	15,343,475	967,472	0.82
9,500,000	IRS Pay floating LIBOR 3 month Receive fixed 2.66%, Put, 2.66%, 21/04/2033	USD	J.P. Morgan	8,329,315	524,457	0.44
9,330,000	IRS Pay floating LIBOR 3 month Receive fixed 2.66%, Put, 2.66%, 21/04/2023	USD	UBS	8,180,264	516,002	0.44
Total Unrealised Gain on Swaption Contracts					12,474,385	10.54
(18,700,000)	CDX.NA.HY.28-V1, Call, 1.08%, 18/10/2017	USD	Goldman Sachs	(16,395,599)	(16,151)	(0.01)
(15,000,000)	CDX.NA.HY.28-V1, Call, 1.08%, 18/10/2017	USD	Citigroup	(13,151,550)	(12,956)	(0.02)
(14,385,000)	CDX.NA.HY.28-V1, Call, 1.08%, 18/10/2017	USD	Barclays	(12,612,336)	(12,424)	(0.01)
(18,700,000)	CDX.NA.HY.28-V1, Put, 1.03%, 18/10/2017	USD	Goldman Sachs	(16,395,599)	(80,528)	(0.07)
(15,000,000)	CDX.NA.HY.28-V1, Put, 1.03%, 18/10/2017	USD	Citigroup	(13,151,550)	(64,596)	(0.06)
(14,385,000)	CDX.NA.HY.28-V1, Put, 1.03%, 18/10/2017	USD	Barclays	(12,612,336)	(61,947)	(0.05)
(10,750,000)	IRS Pay fixed 2.45% Receive floating LIBOR 3 month, Put, 2.45%, 25/04/2019	USD	UBS	(9,425,277)	(358,069)	(0.30)
(9,885,000)	IRS Pay fixed 2.45% Receive floating LIBOR 3 month, Put, 2.45%, 25/04/2019	USD	Barclays	(8,666,871)	(329,103)	(0.28)
(7,950,000)	IRS Pay fixed 2.45% Receive floating LIBOR 3 month, Put, 2.45%, 25/04/2019	USD	Goldman Sachs	(6,970,321)	(265,521)	(0.22)
(6,575,000)	IRS Pay fixed 2.45% Receive floating LIBOR 3 month, Put, 2.45%, 25/04/2029	USD	Merrill Lynch	(5,764,762)	(220,011)	(0.18)
(46,730,000)	IRS Pay fixed 2.54% Receive floating LIBOR 3 month, Put, 2.54%, 28/05/2020	USD	Merrill Lynch	(40,971,462)	(2,008,685)	(1.70)
(38,650,000)	IRS Pay fixed 2.54% Receive floating LIBOR 3 month, Put, 2.54%, 28/05/2020	USD	UBS	(33,887,160)	(1,651,832)	(1.40)
(3,260,000)	IRS Pay fixed 2.54% Receive floating LIBOR 3 month, Put, 2.54%, 28/05/2030	USD	Goldman Sachs	(2,858,270)	(140,075)	(0.12)
(5,700,000)	IRS Pay fixed 2.67% Receive floating LIBOR 3 month, Put, 2.67%, 09/12/2029	USD	J.P. Morgan	(4,997,589)	(190,971)	(0.16)
(4,449,000)	IRS Pay fixed 2.67% Receive floating LIBOR 3 month, Put, 2.67%, 09/12/2029	USD	Goldman Sachs	(3,900,749)	(148,918)	(0.12)
Total Unrealised Loss on Swaption Contracts					(5,561,787)	(4.70)
Net Unrealised Gain on Swaption Contracts					6,912,598	5.84

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 2017

Interest Rate Swap Contracts

Nominal Amount	Currency	Counterparty	Contract Description	Maturity Date	Market Value EUR	Unrealised Gain/(Loss) EUR	% of Net Assets
5,160,000	EUR	J.P. Morgan	Pay fixed 0.745% Receive floating EURIBOR 6 month	22/06/2027	74,912	74,912	0.06
8,934,000	USD	J.P. Morgan	Pay fixed 2.398% Receive floating LIBOR 3 month	22/06/2029	74,200	74,200	0.06
2,535,000	USD	J.P. Morgan	Pay fixed 2.388% Receive floating LIBOR 3 month	15/11/2043	67,137	67,137	0.06
15,932,000	USD	J.P. Morgan	Pay fixed 2.035% Receive floating LIBOR 3 month	22/06/2023	65,231	65,231	0.05
7,100,000	EUR	J.P. Morgan	Pay fixed 1.547% Receive floating EURIBOR 6 month	07/12/2038	62,677	62,677	0.05
3,920,000	USD	J.P. Morgan	Pay floating LIBOR 3 month Receive fixed 2.603%	21/03/2024	54,577	54,577	0.05
46,300,000	MXN	J.P. Morgan	Pay floating TIIE 4 week Receive fixed 7.5%	20/04/2027	54,154	54,154	0.05
4,414,000	USD	J.P. Morgan	Pay fixed 2.344% Receive floating LIBOR 3 month	10/06/2029	53,885	53,885	0.05
7,400,000	USD	J.P. Morgan	Pay floating LIBOR 3 month Receive fixed 2.372%	07/12/2023	47,795	47,795	0.04
7,995,000	USD	J.P. Morgan	Pay fixed 1.987% Receive floating LIBOR 3 month	09/06/2023	46,579	46,579	0.04
127,823,000	SEK	J.P. Morgan	Pay fixed 0.036% Receive floating STIBOR 3 month	25/06/2020	45,381	45,381	0.04
3,780,000	USD	J.P. Morgan	Pay floating LIBOR 3 month Receive fixed 2.516%	27/01/2024	43,065	43,065	0.04
17,350,000	USD	J.P. Morgan	Pay floating LIBOR 3 month Receive fixed 1.928%	01/03/2020	39,996	39,996	0.03
12,000,000	EUR	J.P. Morgan	Pay fixed 1.758% Receive floating EURIBOR 6 month	30/06/2039	39,846	39,846	0.03
2,696,000	EUR	J.P. Morgan	Pay fixed 0.76% Receive floating EURIBOR 6 month	09/06/2027	33,241	33,241	0.03
4,280,000	USD	J.P. Morgan	Pay fixed 2.41% Receive floating LIBOR 3 month	17/06/2029	31,126	31,126	0.03
13,350,000	USD	J.P. Morgan	Pay fixed 1.423% Receive floating FEDERAL_FUNDS_H15 1 day	26/06/2020	31,001	31,001	0.03
4,625,970,000	KRW	Goldman Sachs	Pay fixed 1.873% Receive floating CD_KSDA 3 month	21/06/2028	30,402	30,402	0.03
2,500,000	EUR	J.P. Morgan	Pay fixed 0.77% Receive floating EURIBOR 6 month	15/06/2027	29,122	29,122	0.02
15,200,000	USD	J.P. Morgan	Pay fixed 2.486% Receive floating LIBOR 3 month	03/07/2029	26,946	26,946	0.02
64,025,000	SEK	J.P. Morgan	Pay fixed -0.01% Receive floating STIBOR 3 month	11/06/2020	26,399	26,399	0.02
1,550,000	USD	J.P. Morgan	Pay fixed 2.443% Receive floating LIBOR 3 month	15/11/2043	25,972	25,972	0.02
61,430,000	SEK	J.P. Morgan	Pay fixed 0.01% Receive floating STIBOR 3 month	15/06/2020	23,463	23,463	0.02
7,470,000	USD	J.P. Morgan	Pay fixed 2.055% Receive floating LIBOR 3 month	15/06/2023	23,353	23,353	0.02
15,409,000	USD	J.P. Morgan	Pay fixed 1.455% Receive floating FEDERAL_FUNDS_H15 1 day	22/06/2020	22,444	22,444	0.02
5,800,000	USD	J.P. Morgan	Pay fixed 1.195% Receive floating FEDERAL_FUNDS_H15 1 day	07/12/2019	21,493	21,493	0.02
15,926,000	MXN	Citigroup	Pay floating TIIE 4 week Receive fixed 7.55%	14/05/2027	21,332	21,332	0.02
2,191,000	USD	J.P. Morgan	Pay fixed 2.145% Receive floating LIBOR 3 month	22/06/2027	19,813	19,813	0.02
7,620,000	EUR	J.P. Morgan	Pay fixed 1.794% Receive floating EURIBOR 6 month	23/06/2039	19,254	19,254	0.02
740,000	USD	J.P. Morgan	Pay fixed 2.399% Receive floating LIBOR 3 month	15/11/2043	18,182	18,182	0.01
8,000,000	EUR	J.P. Morgan	Pay floating EURIBOR 6 month Receive fixed 0.143%	15/03/2020	17,095	17,095	0.01
1,700,000	USD	J.P. Morgan	Pay fixed 2.483% Receive floating LIBOR 3 month	15/11/2043	16,771	16,771	0.01
27,800,000	MXN	Merrill Lynch	Pay floating TIIE 4 week Receive fixed 7.34%	27/05/2027	16,666	16,666	0.01
12,893,000	MXN	Merrill Lynch	Pay floating TIIE 4 week Receive fixed 7.51%	29/04/2027	15,612	15,612	0.01
2,284,600,000	KRW	J.P. Morgan	Pay fixed 1.873% Receive floating CD_KSDA 3 month	08/06/2028	14,737	14,737	0.01
7,960,000	USD	J.P. Morgan	Pay fixed 1.437% Receive floating FEDERAL_FUNDS_H15 1 day	09/06/2020	13,360	13,360	0.01
26,830,000	USD	J.P. Morgan	Pay fixed 2.128% Receive floating LIBOR 3 month	03/07/2023	13,001	13,001	0.01
1,547,000,000	JPY	J.P. Morgan	Pay fixed 0.189% Receive floating LIBOR 6 month	03/07/2024	11,573	11,573	0.01
740,000	USD	J.P. Morgan	Pay fixed 2.45% Receive floating LIBOR 3 month	15/11/2043	11,550	11,550	0.01
1,099,000	USD	J.P. Morgan	Pay fixed 2.12% Receive floating LIBOR 3 month	09/06/2027	11,512	11,512	0.01
16,680,000	USD	J.P. Morgan	Pay floating LIBOR 3 month Receive fixed 1.767%	07/12/2019	11,184	11,184	0.01
20,423,000	MXN	Merrill Lynch	Pay floating TIIE 4 week Receive fixed 7.325%	02/06/2027	11,087	11,087	0.01
791,000,000	JPY	J.P. Morgan	Pay fixed 0.165% Receive floating LIBOR 6 month	10/05/2024	10,331	10,331	0.01
37,709,000	SEK	J.P. Morgan	Pay fixed 0.045% Receive floating STIBOR 3 month	30/05/2020	9,874	9,874	0.01
1,300,000	EUR	J.P. Morgan	Pay fixed 0.747% Receive floating EURIBOR 6 month	27/02/2027	9,864	9,864	0.01
5,051,000	USD	J.P. Morgan	Pay fixed 2.077% Receive floating LIBOR 3 month	30/05/2023	9,628	9,628	0.01
5,890,000	USD	J.P. Morgan	Pay floating LIBOR 3 month Receive fixed 1.938%	14/05/2020	9,536	9,536	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 2017

Interest Rate Swap Contracts (Continued)

Nominal Amount	Currency	Counterparty	Contract Description	Maturity Date	Market Value EUR	Unrealised Gain/(Loss) EUR	% of Net Assets
1,550,000	EUR	J.P. Morgan	Pay fixed 0.818% Receive floating EURIBOR 6 month	29/05/2027	9,377	9,377	0.01
2,041,000,000	KRW	Merrill Lynch	Pay fixed 1.9% Receive floating CD_KSDA 3 month	14/06/2028	9,210	9,210	0.01
2,831,000	USD	J.P. Morgan	Pay fixed 2.46% Receive floating LIBOR 3 month	30/05/2029	8,706	8,706	0.01
4,006,000,000	KRW	Goldman Sachs	Pay fixed 1.905% Receive floating CD_KSDA 3 month	07/12/2027	8,571	8,571	0.01
4,230,000	USD	J.P. Morgan	Pay fixed 1.39% Receive floating FEDERAL_FUNDS_H15 1 day	25/04/2020	8,403	8,403	0.01
48,451,000	MXN	Merrill Lynch	Pay floating TIIE 4 week Receive fixed 7.22%	09/06/2027	8,218	8,218	0.01
2,520,000	USD	J.P. Morgan	Pay floating LIBOR 3 month Receive fixed 2.361%	13/05/2024	8,047	8,047	0.01
3,676,000	EUR	J.P. Morgan	Pay fixed 1.813% Receive floating EURIBOR 6 month	09/06/2039	7,906	7,906	0.01
1,058,000	USD	J.P. Morgan	Pay fixed 2.166% Receive floating LIBOR 3 month	15/06/2027	7,422	7,422	0.01
4,000,000,000	KRW	HSBC	Pay fixed 1.94% Receive floating CD_KSDA 3 month	29/06/2028	7,006	7,006	0.01
211,500,000	SEK	J.P. Morgan	Pay fixed 0.20% Receive floating STIBOR 3 month	03/07/2020	6,807	6,807	0.01
7,210,000	USD	J.P. Morgan	Pay fixed 1.473% Receive floating FEDERAL_FUNDS_H15 1 day	15/06/2020	6,369	6,369	0.01
1,650,000	EUR	J.P. Morgan	Pay fixed 0.78% Receive floating EURIBOR 6 month	08/02/2027	5,294	5,294	–
440,277,000	JPY	J.P. Morgan	Pay fixed 0.174% Receive floating LIBOR 6 month	10/06/2024	5,098	5,098	–
874,628,000	JPY	J.P. Morgan	Pay fixed 0.193% Receive floating LIBOR 6 month	24/06/2024	4,713	4,713	–
3,610,000	EUR	J.P. Morgan	Pay fixed 1.854% Receive floating EURIBOR 6 month	15/06/2039	4,356	4,356	–
5,098,000	USD	J.P. Morgan	Pay fixed 1.465% Receive floating FEDERAL_FUNDS_H15 1 day	30/05/2020	3,809	3,809	–
578,000	USD	J.P. Morgan	Pay fixed 2.506% Receive floating LIBOR 3 month	15/11/2043	3,389	3,389	–
860,000	EUR	J.P. Morgan	Pay fixed 0.833% Receive floating EURIBOR 6 month	12/05/2027	3,045	3,045	–
269,951,000	JPY	J.P. Morgan	Pay fixed 0.174% Receive floating LIBOR 6 month	31/05/2024	2,996	2,996	–
660,000	USD	J.P. Morgan	Pay fixed 2.2% Receive floating LIBOR 3 month	30/05/2027	2,457	2,457	–
2,376,000	EUR	J.P. Morgan	Pay fixed 1.864% Receive floating EURIBOR 6 month	29/05/2039	2,388	2,388	–
1,467,000	EUR	J.P. Morgan	Pay fixed 1.845% Receive floating EURIBOR 6 month	12/05/2039	2,227	2,227	–
1,366,705,000	KRW	Goldman Sachs	Pay fixed 1.94% Receive floating CD_KSDA 3 month	30/05/2028	2,002	2,002	–
3,122,043,000	KRW	Merrill Lynch	Pay floating CD_KSDA 3 month Receive fixed 1.759%	14/05/2020	1,145	1,145	–
1,025,000,000	JPY	J.P. Morgan	Pay floating LIBOR 6 month Receive fixed 0.117%	17/06/2021	1,107	1,107	–
129,659,000	JPY	J.P. Morgan	Pay fixed 0.182% Receive floating LIBOR 6 month	13/05/2024	859	859	–
409,000,000	JPY	J.P. Morgan	Pay fixed 0.203% Receive floating LIBOR 6 month	17/06/2024	287	287	–
1,302,000	EUR	J.P. Morgan	Pay floating EURIBOR 6 month Receive fixed 0.09%	14/05/2020	251	251	–
Total Unrealised Gain on Interest Rate Swap Contracts					1,527,824	1,527,824	1.29
16,945,000	USD	J.P. Morgan	Pay floating LIBOR 3 month Receive fixed 2.187%	22/06/2024	(76,825)	(76,825)	(0.06)
2,100,000	EUR	J.P. Morgan	Pay floating EURIBOR 6 month Receive fixed 1.369%	04/07/2042	(71,679)	(71,679)	(0.06)
129,861,000	SEK	J.P. Morgan	Pay floating STIBOR 3 month Receive fixed 1.19%	22/06/2023	(68,203)	(68,203)	(0.06)
8,484,000	USD	J.P. Morgan	Pay floating LIBOR 3 month Receive fixed 2.132%	10/06/2024	(55,540)	(55,540)	(0.05)
2,100,000	USD	J.P. Morgan	Pay fixed 2.785% Receive floating LIBOR 3 month	21/03/2029	(49,127)	(49,127)	(0.04)
7,150,000	USD	J.P. Morgan	Pay fixed 2.217% Receive floating LIBOR 3 month	01/03/2023	(41,819)	(41,819)	(0.04)
38,647,000	USD	J.P. Morgan	Pay floating LIBOR 3 month Receive fixed 1.805%	22/06/2020	(41,364)	(41,364)	(0.04)
63,900,000	SEK	J.P. Morgan	Pay floating STIBOR 3 month Receive fixed 1.126%	09/06/2023	(40,269)	(40,269)	(0.03)
1,333,000	EUR	J.P. Morgan	Pay floating EURIBOR 6 month Receive fixed 1.396%	04/07/2042	(37,725)	(37,725)	(0.03)
3,950,000	USD	J.P. Morgan	Pay fixed 2.575% Receive floating LIBOR 3 month	07/12/2028	(37,662)	(37,662)	(0.03)
2,000,000	USD	J.P. Morgan	Pay fixed 2.703% Receive floating LIBOR 3 month	27/01/2029	(36,549)	(36,549)	(0.03)
61,830,000	SEK	J.P. Morgan	Pay floating STIBOR 3 month Receive fixed 1.153%	15/06/2023	(36,347)	(36,347)	(0.03)
6,900,000	USD	J.P. Morgan	Pay fixed 2.152% Receive floating LIBOR 3 month	07/12/2022	(35,228)	(35,228)	(0.03)
14,500,000	EUR	J.P. Morgan	Pay floating EURIBOR 6 month Receive fixed 0%	29/06/2020	(33,444)	(33,444)	(0.03)
19,656,000	USD	J.P. Morgan	Pay floating LIBOR 3 month Receive fixed 1.761%	09/06/2020	(33,073)	(33,073)	(0.03)
8,035,000	USD	J.P. Morgan	Pay floating LIBOR 3 month Receive fixed 2.201%	17/06/2024	(31,004)	(31,004)	(0.03)
28,760,000	USD	J.P. Morgan	Pay floating LIBOR 3 month Receive fixed 2.778%	03/07/2024	(29,523)	(29,523)	(0.03)
10,711,000	AUD	J.P. Morgan	Pay floating BBR 3 month Receive fixed 1.85%	06/12/2019	(27,427)	(27,427)	(0.02)

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 2017

Interest Rate Swap Contracts (Continued)

Nominal Amount	Currency	Counterparty	Contract Description	Maturity Date	Market Value EUR	Unrealised Gain/(Loss) EUR	% of Net Assets
1,920,000	EUR	J.P. Morgan	Pay floating EURIBOR 6 month Receive fixed 1.461%	04/07/2042	(27,381)	(27,381)	(0.02)
8,750,000	EUR	J.P. Morgan	Pay floating EURIBOR 6 month Receive fixed -0.016%	22/06/2020	(22,034)	(22,034)	(0.02)
113,800,000	SEK	J.P. Morgan	Pay fixed 0.075% Receive floating STIBOR 3 month	17/01/2020	(20,504)	(20,504)	(0.02)
21,494,998,000	KRW	Goldman Sachs	Pay floating CD_KSDA 3 month Receive fixed 1.683%	21/06/2020	(20,264)	(20,264)	(0.02)
10,514,500,000	KRW	J.P. Morgan	Pay floating CD_KSDA 3 month Receive fixed 1.615%	08/06/2020	(20,085)	(20,085)	(0.02)
37,286,000	SEK	J.P. Morgan	Pay floating STIBOR 3 month Receive fixed 1.22%	31/05/2023	(15,778)	(15,778)	(0.01)
6,242,000	AUD	J.P. Morgan	Pay floating BBR 3 month Receive fixed 1.86%	27/11/2019	(14,560)	(14,560)	(0.01)
65,100,000	USD	J.P. Morgan	Pay floating LIBOR 3 month Receive fixed 1.863%	03/07/2020	(13,049)	(13,049)	(0.01)
620,000	EUR	J.P. Morgan	Pay floating EURIBOR 6 month Receive fixed 1.432%	04/07/2042	(12,726)	(12,726)	(0.01)
4,929,000	AUD	J.P. Morgan	Pay floating BBR 3 month Receive fixed 1.856%	13/12/2019	(12,590)	(12,590)	(0.01)
10,400,000	AUD	J.P. Morgan	Pay floating BBR 3 month Receive fixed 1.965%	20/12/2019	(12,460)	(12,460)	(0.01)
9,565,000,000	KRW	Merrill Lynch	Pay floating CD_KSDA 3 month Receive fixed 1.663%	14/06/2020	(11,649)	(11,649)	(0.01)
18,360,000,000	KRW	Goldman Sachs	Pay floating CD_KSDA 3 month Receive fixed 1.64%	07/12/2019	(11,013)	(11,013)	(0.01)
1,976,000,000	JPY	J.P. Morgan	Pay floating LIBOR 6 month Receive fixed 0.07%	10/05/2021	(10,955)	(10,955)	(0.01)
217,200,000	SEK	J.P. Morgan	Pay floating STIBOR 3 month Receive fixed 1.438%	05/07/2023	(10,913)	(10,913)	(0.01)
18,083,000	USD	J.P. Morgan	Pay floating LIBOR 3 month Receive fixed 1.83%	15/06/2020	(10,322)	(10,322)	(0.01)
570,000	EUR	J.P. Morgan	Pay floating EURIBOR 6 month Receive fixed 1.446%	04/07/2042	(9,926)	(9,926)	(0.01)
5,380,000	USD	J.P. Morgan	Pay floating LIBOR 3 month Receive fixed 2.245%	30/05/2024	(9,707)	(9,707)	(0.01)
4,150,000	EUR	J.P. Morgan	Pay floating EURIBOR 6 month Receive fixed -0.012%	15/06/2020	(9,672)	(9,672)	(0.01)
4,385,000	EUR	J.P. Morgan	Pay floating EURIBOR 6 month Receive fixed -0.002%	11/06/2020	(9,071)	(9,071)	(0.01)
2,450,000	USD	J.P. Morgan	Pay fixed 2.201% Receive floating LIBOR 3 month	14/05/2023	(8,732)	(8,732)	(0.01)
3,865,000,000	JPY	J.P. Morgan	Pay floating LIBOR 6 month Receive fixed 0.099%	03/07/2021	(8,141)	(8,141)	(0.01)
12,343,000	USD	J.P. Morgan	Pay floating LIBOR 3 month Receive fixed 1.818%	30/05/2020	(7,304)	(7,304)	(0.01)
6,426,981,000	KRW	Goldman Sachs	Pay floating CD_KSDA 3 month Receive fixed 1.668%	30/05/2020	(6,923)	(6,923)	(0.01)
1,930,000	USD	J.P. Morgan	Pay fixed 2.278% Receive floating LIBOR 3 month	03/05/2027	(6,590)	(6,590)	(0.01)
1,280,000	USD	J.P. Morgan	Pay fixed 2.552% Receive floating LIBOR 3 month	13/05/2029	(5,527)	(5,527)	-
679,081,000	KRW	Merrill Lynch	Pay fixed 2.064% Receive floating CD_KSDA 3 month	14/05/2028	(5,220)	(5,220)	-
3,020,000	USD	J.P. Morgan	Pay fixed 1.535% Receive floating FEDERAL_FUNDS_H15 1 day	12/05/2020	(4,321)	(4,321)	-
115,400,000	SEK	J.P. Morgan	Pay floating STIBOR 3 month Receive fixed 1.285%	17/01/2023	(3,989)	(3,989)	-
2,870,000	USD	J.P. Morgan	Pay fixed 1.395% Receive floating FEDERAL_FUNDS_H15 1 day	22/12/2019	(3,510)	(3,510)	-
1,099,461,000	JPY	J.P. Morgan	Pay floating LIBOR 6 month Receive fixed 0.092%	10/06/2021	(2,962)	(2,962)	-
18,500,000,000	KRW	HSBC	Pay floating CD_KSDA 3 month Receive fixed 1.738%	29/06/2020	(2,599)	(2,599)	-
2,184,299,000	JPY	J.P. Morgan	Pay floating LIBOR 6 month Receive fixed 0.104%	24/06/2021	(2,514)	(2,514)	-
3,320,000	AUD	J.P. Morgan	Pay floating BBR 3 month Receive fixed 1.97%	11/11/2019	(2,406)	(2,406)	-
438,000	USD	J.P. Morgan	Pay fixed 2.299% Receive floating LIBOR 3 month	11/05/2027	(2,129)	(2,129)	-
1,200,000	USD	J.P. Morgan	Pay fixed 1.483% Receive floating FEDERAL_FUNDS_H15 1 day	22/12/2019	(2,022)	(2,022)	-
675,031,000	JPY	J.P. Morgan	Pay floating LIBOR 6 month Receive fixed 0.091%	31/05/2021	(1,762)	(1,762)	-
1,850,000	EUR	J.P. Morgan	Pay fixed 0.852% Receive floating EURIBOR 6 month	28/03/2027	(1,718)	(1,718)	-
2,541,000	EUR	J.P. Morgan	Pay floating EURIBOR 6 month Receive fixed 0.063%	29/05/2020	(1,465)	(1,465)	-
21,548,000	SEK	J.P. Morgan	Pay fixed 0.18% Receive floating STIBOR 3 month	14/05/2020	(1,346)	(1,346)	-
21,953,000	SEK	J.P. Morgan	Pay floating STIBOR 3 month Receive fixed 1.383%	12/05/2023	(1,320)	(1,320)	-
324,296,000	JPY	J.P. Morgan	Pay floating LIBOR 6 month Receive fixed 0.09%	13/05/2021	(800)	(800)	-
Total Unrealised Loss on Interest Rate Swap Contracts					(1,150,767)	(1,150,767)	(0.97)
Net Unrealised Gain on Interest Rate Swap Contracts					377,057	377,057	0.32

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 2017

Inflation Rate Swap Contracts

Nominal Amount	Currency	Counterparty	Contract Description	Maturity Date	Market Value EUR	Unrealised Gain/(Loss) EUR	% of Net Assets
4,700,000	USD	J.P. Morgan	Pay fixed 1.945% Receive floating USCPI 1 month	22/06/2027	45,905	45,905	0.04
1,500,000	EUR	Goldman Sachs	Pay floating HICPXT 1 month Receive fixed 1.52%	15/02/2027	23,103	23,103	0.02
1,200,000	EUR	J.P. Morgan	Pay floating HICPXT 1 month Receive fixed 1.505%	15/02/2027	16,551	16,551	0.02
1,740,000	EUR	UBS	Pay floating HICPXT 1 month Receive fixed 1.393%	15/03/2027	7,389	7,389	0.01
1,385,000	EUR	J.P. Morgan	Pay floating HICPXT 1 month Receive fixed 1.374%	15/05/2027	3,583	3,583	-
2,225,000	USD	J.P. Morgan	Pay fixed 2.045% Receive floating USCPI 1 month	15/06/2027	2,927	2,927	-
570,000	EUR	Citigroup	Pay floating HICPXT 1 month Receive fixed 1.395%	15/05/2027	2,769	2,769	-
2,370,000	USD	J.P. Morgan	Pay fixed 2.055% Receive floating USCPI 1 month	09/06/2027	734	734	-
Total Unrealised Gain on Inflation Rate Swap Contracts					102,961	102,961	0.09
4,200,000	USD	Goldman Sachs	Pay fixed 2.33% Receive floating USCPI 1 month	08/02/2027	(104,935)	(104,935)	(0.09)
4,500,000	EUR	J.P. Morgan	Pay floating HICPXT 1 month Receive fixed 1.32%	15/06/2027	(27,344)	(27,344)	(0.02)
750,000	USD	Goldman Sachs	Pay fixed 2.145% Receive floating USCPI 1 month	12/05/2027	(7,377)	(7,377)	(0.01)
1,595,000	USD	J.P. Morgan	Pay fixed 2.086% Receive floating USCPI 1 month	30/05/2027	(4,346)	(4,346)	(0.01)
2,204,000	EUR	J.P. Morgan	Pay floating HICPXT 1 month Receive fixed 1.361%	15/06/2017	(3,900)	(3,900)	-
2,334,000	EUR	J.P. Morgan	Pay floating HICPXT 1 month Receive fixed 1.378%	15/06/2027	(74)	(74)	-
Total Unrealised Loss on Inflation Rate Swap Contracts					(147,976)	(147,976)	(0.13)
Net Unrealised Loss on Inflation Rate Swap Contracts					(45,015)	(45,015)	(0.04)

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

AVIVA INVESTORS - MULTI-STRATEGY TARGET INCOME FUND

Portfolio of Investments and Other Net Assets as at 30 June 2017

Number of shares or Principal Amount	Transferable securities and money market instruments admitted to an official exchange listing	Market Value EUR	% Net Assets	Number of shares or Principal Amount	Transferable securities and money market instruments admitted to an official exchange listing	Market Value EUR	% Net Assets
Australia				1,532,694 0.25			
GBP	360,000 Goodman Australia Finance Pty. Ltd., REIT 9.75% 16/07/2018	446,035	0.07				
AUD	627,490 Vicinity Centres, REIT	1,086,659	0.18				
Belgium				949,743 0.16			
GBP	550,000 Anheuser-Busch InBev SA, Reg. S 9.75% 30/07/2024	949,743	0.16				
Bermuda				2,826,006 0.47			
USD	400,000 Fly Leasing Ltd. 6.375% 15/10/2021	368,531	0.06				
GBP	109,553 Hiscox Ltd.	1,580,184	0.26				
USD	133,505 VEON Ltd., ADR	458,263	0.08				
HKD	30,234 VTech Holdings Ltd.	419,028	0.07				
Brazil				3,978,540 0.66			
BRL	95,756 Cielo SA	623,984	0.10				
BRL	20,892 Grendene SA	141,642	0.02				
BRL	140,755 Itau Unibanco Holding SA Preference	1,368,654	0.23				
BRL	55,552 Multiplus SA	570,158	0.10				
USD	32,658 Telefonica Brasil SA, ADR Preference	386,123	0.06				
BRL	25,457 Ultrapar Participacoes SA	522,623	0.09				
BRL	47,576 Vale SA	365,356	0.06				
Canada				1,940,349 0.33			
CAD	54,678 Smart Real Estate Investment Trust	1,186,411	0.20				
USD	375,000 Teck Resources Ltd. 4.5% 15/01/2021	343,548	0.06				
USD	450,000 Teck Resources Ltd. 6.25% 15/07/2041	410,390	0.07				
Cayman Islands				4,681,082 0.78			
HKD	490,129 China Medical System Holdings Ltd.	742,599	0.13				
USD	2,320 NetEase, Inc., ADR	611,473	0.10				
HKD	124,745 Sands China Ltd.	501,227	0.08				
HKD	239,392 Shenzhou International Group Holdings Ltd.	1,378,629	0.23				
HKD	46,133 Tencent Holdings Ltd.	1,447,154	0.24				
Chile				681,965 0.11			
CLP	5,977,256 Banco de Chile	681,965	0.11				
China				7,715,349 1.28			
HKD	1,596,674 China Petroleum & Chemical Corp. 'H'	1,091,212	0.18				
HKD	265,753 Fuyao Glass Industry Group Co. Ltd. 'H'	890,953	0.15				
HKD	583,713 Huaneng Power International, Inc. 'H'	355,657	0.06				
HKD	3,795,089 Industrial & Commercial Bank of China Ltd. 'H'	2,244,153	0.37				
USD	138,282 Midea Group Co. Ltd. Warrants 20/10/2017	769,798	0.13				
HKD	236,939 PICC Property & Casualty Co. Ltd. 'H'	346,747	0.06				
USD	353,358 SAIC Motor Corp. Ltd. Warrants 29/03/2018	1,420,130	0.23				
HKD	521,374 Zhejiang Expressway Co. Ltd. 'H'	596,699	0.10				
Czech Republic				358,973 0.06			
CZK	10,291 Komerční banka A/S	358,973	0.06				
Finland				4,396,602 0.73			
EUR	54,479 Kone OYJ 'B'	2,430,853	0.40				
EUR	54,340 Nokian Renkaat OYJ	1,965,749	0.33				
France				22,070,388 3.66			
GBP	797,000 AXA SA, Reg. S, FRN 5.453% Perpetual	996,754	0.16				
GBP	900,000 Electricité de France SA, Reg. S, FRN 6% Perpetual	1,078,361	0.18				
GBP	1,100,000 Engie SA, Reg. S, FRN 4.625% Perpetual	1,307,994	0.22				
EUR	16,326 ICADE, REIT	1,198,247	0.20				
EUR	32,480 Klepierre, REIT	1,164,733	0.19				
EUR	232,455 Orange SA	3,228,219	0.54				
GBP	993,000 Orange SA, Reg. S, FRN 5.875% Perpetual	1,255,554	0.21				
EUR	38,250 Sanofi	3,204,011	0.53				
USD	400,000 SFR Group SA, 144A 6% 15/05/2022	366,960	0.06				
EUR	1,000,000 SFR Group SA, Reg. S 5.375% 15/05/2022	1,044,095	0.17				
EUR	64,019 TOTAL SA	2,771,863	0.46				
EUR	12,243 Unibail-Rodamco SE, REIT	2,701,724	0.45				
EUR	23,438 Vinci SA	1,751,873	0.29				
Germany				19,086,550 3.16			
EUR	17,706 Allianz SE	3,051,629	0.51				
EUR	1,000,000 Allianz SE, Reg. S, FRN 4.75% Perpetual	1,153,392	0.19				
EUR	31,018 BASF SE	2,522,849	0.42				
EUR	83,669 Deutsche Post AG	2,745,389	0.46				
EUR	16,234 Muenchener Rueckversicherungs-Gesellschaft AG	2,865,707	0.47				
EUR	45,217 ProSiebenSat.1 Media SE	1,658,334	0.27				
EUR	9,321 SAP SE	851,194	0.14				
EUR	27,083 Siemens AG	3,261,470	0.54				
EUR	897,000 Unitymedia Hessen GmbH & Co. KG, Reg. S 4.625% 15/02/2026	976,586	0.16				
Hong Kong				1,530,203 0.25			
HKD	123,900 China Mobile Ltd.	1,153,259	0.19				
HKD	114,350 Television Broadcasts Ltd.	376,944	0.06				
Indonesia				17,141,143 2.85			
IDR	1,735,107 Astra International Tbk. PT	1,020,193	0.17				
IDR	131,094,000,000 Indonesia Treasury 8.25% 15/07/2021	9,092,148	1.51				
IDR	24,504,000,000 Indonesia Treasury 7% 15/05/2022	1,636,225	0.27				
IDR	53,500,000,000 Indonesia Treasury 8.375% 15/09/2026	3,890,923	0.65				
IDR	304,142 Matahari Department Store Tbk. PT	283,872	0.05				
IDR	4,099,884 Telekomunikasi Indonesia Persero Tbk. PT	1,217,782	0.20				

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 2017

Number of shares or Principal Amount	Transferable securities and money market instruments admitted to an official exchange listing	Market Value EUR	% Net Assets	Number of shares or Principal Amount	Transferable securities and money market instruments admitted to an official exchange listing	Market Value EUR	% Net Assets
Italy				2,721,741 0.45			
GBP	795,000 Enel SpA, Reg. S, FRN 6.625% 15/09/2076	1,012,859	0.17	EUR	183,347 ING Groep NV	2,768,998	0.46
GBP	1,300,000 Telecom Italia SpA 5.875% 19/05/2023	1,708,882	0.28	EUR	126,604 Koninklijke Ahold Delhaize NV	2,119,668	0.35
Japan				1,714,080 0.29			
JPY	1,418 LaSalle Logiport REIT	1,252,554	0.21	GBP	951,000 Koninklijke KPN NV, Reg. S, FRN 6.875% 14/03/2073	1,212,595	0.20
EUR	400,000 SoftBank Group Corp., Reg. S 4.75% 30/07/2025	461,526	0.08	EUR	66,812 Koninklijke Philips NV	2,078,020	0.35
Jersey				6,355,103 1.06			
GBP	944,000 AA Bond Co. Ltd., Reg. S 5.5% 31/07/2043	1,120,553	0.19	USD	19,066 LyondellBasell Industries NV 'A'	1,410,956	0.23
GBP	532,000 Bank of Scotland Capital Funding LP, Reg. S, FRN 7.754% Perpetual	703,659	0.12	EUR	40,143 NSI NV, REIT	1,270,024	0.21
GBP	173,000 CPUK Finance Ltd., Reg. S 4.875% 28/02/2047	200,310	0.03	ZAR	154,786 Steinhoff International Holdings NV	693,707	0.12
GBP	527,000 Gatwick Funding Ltd., Reg. S 5.25% 23/01/2026	719,130	0.12	GBP	500,000 Telefonica Europe BV, Reg. S, FRN 6.75% Perpetual	631,190	0.10
GBP	740,000 Heathrow Funding Ltd., Reg. S 7.125% 14/02/2024	1,085,759	0.18	EUR	27,995 Wereldhave NV, REIT	1,201,755	0.20
GBP	717,000 HSBC Bank Capital Funding Sterling 2 LP, FRN 5.862% Perpetual	902,849	0.15	EUR	700,000 Ziggo Secured Finance BV, Reg. S 3.75% 15/01/2025	732,235	0.12
GBP	88,314 WPP plc	1,622,843	0.27	Pakistan 411,647 0.07			
Luxembourg				4,016,109 0.67			
EUR	900,000 Altice Financing SA, Reg. S 5.25% 15/02/2023	955,638	0.16	PKR	182,969 Habib Bank Ltd.	411,647	0.07
USD	1,025,000 Altice Luxembourg SA, 144A 7.75% 15/05/2022	953,532	0.16	Philippines 978,328 0.16			
EUR	700,000 Altice Luxembourg SA, Reg. S 7.25% 15/05/2022	742,777	0.12	PHP	651,000 Aboitiz Power Corp.	439,734	0.07
EUR	479,000 Fiat Chrysler Finance Europe, Reg. S 4.75% 15/07/2022	532,983	0.09	PHP	15,165 Globe Telecom, Inc.	538,594	0.09
USD	435,000 Mallinckrodt International Finance SA 3.5% 15/04/2018	382,861	0.06	Russia 2,405,862 0.40			
EUR	430,000 Wind Acquisition Finance SA, Reg. S 7% 23/04/2021	448,318	0.08	USD	22,995 LUKOIL PJSC, ADR	980,848	0.16
Malaysia				1,782,453 0.30			
MYR	541,000 Malayan Banking Bhd.	1,063,550	0.18	RUB	391,787 Moscow Exchange MICEX-RTS PJSC	609,047	0.10
MYR	900,188 Sunway Bhd.	718,903	0.12	USD	66,055 Sberbank of Russia PJSC, ADR	598,986	0.10
Mexico				3,506,068 0.58			
GBP	1,028,000 America Movil SAB de CV, Reg. S, FRN 6.375% 06/09/2073	1,277,666	0.21	USD	18,877 Severstal PJSC, GDR	216,981	0.04
MXN	137,024 Gentera SAB de CV	180,642	0.03	Singapore 1,794,734 0.30			
MXN	196,040 Grupo Mexico SAB de CV	483,983	0.08	SGD	702,700 Ascendas Real Estate Investment Trust	1,170,148	0.20
MXN	652,835 Kimberly-Clark de Mexico SAB de CV 'A'	1,214,203	0.20	SGD	316,200 RHT Health Trust	180,715	0.03
MXN	336,512 Macquarie Mexico Real Estate Management SA de CV, REIT	349,574	0.06	SGD	94,900 Singapore Exchange Ltd.	443,871	0.07
Netherlands				16,086,075 2.67			
GBP	500,000 Cooperatieve Rabobank UA, Reg. S 4.625% 23/05/2029	653,518	0.11	South Africa 2,283,475 0.38			
GBP	1,100,000 ING Bank NV, FRN 6.875% 29/05/2023	1,313,409	0.22	ZAR	29,240 Barclays Africa Group Ltd.	281,138	0.05
				ZAR	39,311 Bidvest Group Ltd. (The)	414,534	0.07
				ZAR	53,178 Foschini Group Ltd. (The)	489,076	0.08
				ZAR	165,346 Life Healthcare Group Holdings Ltd.	284,132	0.05
				ZAR	33,681 MTN Group Ltd.	257,047	0.04
				ZAR	10,644 Sasol Ltd.	261,338	0.04
				ZAR	293,734 Sibanye Gold Ltd.	296,210	0.05
				South Korea 7,681,751 1.27			
				KRW	4,065 Coway Co. Ltd.	323,185	0.05
				KRW	7,016 Dongbu Insurance Co. Ltd.	366,134	0.06
				KRW	3,936 Hyundai Motor Co.	481,836	0.08
				KRW	2,130 Hyundai Motor Co. Preference	189,747	0.03
				KRW	16,458 KB Financial Group, Inc.	728,336	0.12
				KRW	8,262 Korea Electric Power Corp.	258,472	0.04
				KRW	13,946 KT&G Corp.	1,247,698	0.21
				KRW	58,545 Macquarie Korea Infrastructure Fund	387,172	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 2017

Number of shares or Principal Amount	Transferable securities and money market instruments admitted to an official exchange listing	Market Value EUR	% Net Assets	Number of shares or Principal Amount	Transferable securities and money market instruments admitted to an official exchange listing	Market Value EUR	% Net Assets
KRW	1,394 Samsung Electronics Co. Ltd.	2,538,653	0.42	GBP	132,825 Big Yellow Group plc, REIT	1,197,316	0.20
KRW	5,688 SK Telecom Co. Ltd.	1,160,518	0.19	GBP	83,052 British American Tobacco plc	4,951,119	0.82
Sweden		2,761,499	0.46	GBP	163,124 British Land Co. plc (The), REIT	1,124,426	0.19
SEK	129,242 Swedbank AB 'A'	2,761,499	0.46	GBP	515,983 BT Group plc	1,731,490	0.29
Switzerland		8,872,027	1.47	GBP	91,559 Compass Group plc	1,689,772	0.28
CHF	69,464 ABB Ltd.	1,505,666	0.25	GBP	427,000 Debenhams plc, Reg. S 5.25% 15/07/2021	492,833	0.08
CHF	42,297 Nestle SA	3,230,611	0.53	GBP	56,179 Diageo plc	1,451,573	0.24
CHF	18,502 Roche Holding AG	4,135,750	0.69	GBP	226,000 Drax Finco plc, Reg. S 4.25% 01/05/2022	265,030	0.04
Taiwan		9,829,624	1.63	GBP	360,000 Eversholt Funding plc, Reg. S 6.697% 22/02/2035	556,690	0.09
TWD	274,991 Chicony Electronics Co. Ltd.	609,893	0.10	GBP	745,000 Firstgroup plc, Reg. S 6.875% 18/09/2024	1,095,466	0.18
TWD	455,997 Hon Hai Precision Industry Co. Ltd.	1,534,424	0.25	GBP	87,557 GlaxoSmithKline plc	1,630,372	0.27
TWD	210,753 Huaku Development Co. Ltd.	426,116	0.07	GBP	500,000 Heathrow Finance plc, Reg. S 3.875% 01/03/2027	564,714	0.09
TWD	235,716 Lite-On Technology Corp.	340,711	0.06	GBP	169,837 HSBC Holdings plc	1,376,889	0.23
TWD	1,439,646 Mega Financial Holding Co. Ltd.	1,050,828	0.17	GBP	737,000 Imperial Brands Finance plc, Reg. S 9% 17/02/2022	1,110,030	0.18
TWD	386,087 Nanya Technology Corp.	609,250	0.10	GBP	69,837 Imperial Brands plc	2,743,594	0.46
TWD	322,208 Pegatron Corp.	886,418	0.15	GBP	900,000 Intu Metrocentre Finance plc, REIT 4.125% 06/12/2028	1,135,570	0.19
TWD	660,315 Taiwan Semiconductor Manufacturing Co. Ltd.	3,963,352	0.66	GBP	771,000 Investec Bank plc, Reg. S 9.625% 17/02/2022	1,112,183	0.18
TWD	315,060 WT Microelectronics Co. Ltd.	408,632	0.07	GBP	782,000 Jaguar Land Rover Automotive plc, Reg. S 5% 15/02/2022	991,755	0.17
Thailand		2,156,304	0.36	GBP	1,205,386 Legal & General Group plc	3,543,859	0.59
THB	297,400 Delta Electronics Thailand PCL	664,928	0.11	GBP	1,000,000 Legal & General Group plc, FRN 10% 23/07/2041	1,490,213	0.25
THB	416,700 Kiatnakin Bank PCL	770,333	0.13	GBP	700,000 Lloyds Bank plc, Reg. S 7.625% 22/04/2025	1,076,863	0.18
THB	838,700 Krung Thai Bank PCL	405,880	0.07	GBP	625,794 LondonMetric Property plc, REIT	1,192,711	0.20
THB	4,751,300 Quality Houses PCL	315,163	0.05	GBP	230,693 National Grid plc	2,500,418	0.41
Turkey		12,391,158	2.06	GBP	760,000 New Look Secured Issuer plc, Reg. S 6.5% 01/07/2022	641,666	0.11
TRY	38,533 Ford Otomotiv Sanayi A/S	412,123	0.07	GBP	295,475 NewRiver REIT plc	1,175,768	0.19
TRY	59,274 TAV Havalimanlari Holding A/S	278,618	0.05	GBP	26,861 NewRiver REIT plc Rights 03/07/2017	4,405	-
TRY	13,606 Turk Traktor ve Ziraat Makineleri A/S	266,692	0.04	GBP	50,618 Next plc	2,222,613	0.37
USD	4,116,000 Turkey Government Bond 5.625% 30/03/2021	3,833,053	0.64	GBP	978,000 NGG Finance plc, Reg. S, FRN 5.625% 18/06/2073	1,266,711	0.21
USD	7,962,000 Turkey Government Bond 6.25% 26/09/2022	7,600,672	1.26	GBP	380,000 NWEN Finance plc, Reg. S 5.875% 21/06/2021	484,792	0.08
United Kingdom		87,570,498	14.54	GBP	1,302,000 Prudential plc, FRN 11.375% 29/05/2039	1,759,148	0.29
GBP	1,500,000 Anglian Water Osprey Financing plc, Reg. S 7% 31/01/2018	1,765,395	0.29	GBP	1,200,000 RAC Bond Co. plc, Reg. S 4.565% 06/05/2046	1,485,057	0.25
GBP	768,994 Assura plc, REIT	558,536	0.09	GBP	94,878 RELX plc	1,794,788	0.30
GBP	41,538 AstraZeneca plc	2,429,441	0.40	GBP	72,670 Rio Tinto plc	2,683,365	0.45
GBP	463,000 Aviva plc, FRN 6.875% 20/05/2058	700,275	0.12				
GBP	749,000 Aviva plc, FRN 5.902% Perpetual	929,829	0.15				
GBP	393,991 BAE Systems plc	2,843,691	0.47				
GBP	797,000 Barclays Bank plc, Reg. S 10% 21/05/2021	1,165,154	0.19				
USD	800,000 Barclays plc 3.684% 10/01/2023	720,337	0.12				
GBP	540,000 BAT International Finance plc 7.25% 12/03/2024	813,047	0.14				
GBP	525,231 BBA Aviation plc	1,839,090	0.30				

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 2017

Number of shares or Principal Amount	Transferable securities and money market instruments admitted to an official exchange listing	Market Value EUR	% Net Assets	Number of shares or Principal Amount	Transferable securities and money market instruments admitted to an official exchange listing	Market Value EUR	% Net Assets
GBP	112,381 Royal Dutch Shell plc 'B'	2,640,403	0.44	USD	400,000 CenturyLink, Inc. 7.5% 01/04/2024	385,453	0.06
GBP	335,049 Sage Group plc (The)	2,626,229	0.44	USD	212,000 Chemtura Corp. 5.75% 15/07/2021	191,509	0.03
GBP	93,853 Severn Trent plc	2,331,747	0.39	USD	20,508 Chevron Corp.	1,876,207	0.31
GBP	179,204 SSE plc	2,966,476	0.49	USD	88,876 Cisco Systems, Inc.	2,439,405	0.40
GBP	600,000 Standard Chartered Bank, Reg. S 7.75% 03/04/2018	716,678	0.12	USD	1,790,000 Citigroup, Inc. 2.75% 25/04/2022	1,570,132	0.26
GBP	661,215 Standard Life plc	3,004,649	0.50	USD	21,333 Clorox Co. (The)	2,492,513	0.41
GBP	848,000 Standard Life plc, Reg. S, FRN 5.5% 04/12/2042	1,072,737	0.18	USD	500,000 Community Health Systems, Inc. 8% 15/11/2019	442,061	0.07
GBP	681,000 Tesco plc 6.125% 24/02/2022	889,483	0.15	USD	425,000 Community Health Systems, Inc. 6.25% 31/03/2023	386,783	0.06
GBP	950,000 Travis Perkins plc, Reg. S 4.375% 15/09/2021	1,136,098	0.19	USD	12,600 CoreSite Realty Corp., REIT	1,143,893	0.19
GBP	83,147 Unilever plc	3,935,740	0.65	USD	225,000 Cott Beverages, Inc. 5.375% 01/07/2022	204,826	0.03
GBP	1,047,600 Virgin Media Secured Finance plc, Reg. S 5.5% 15/01/2025	1,263,108	0.21	USD	431,000 DaVita, Inc. 5.125% 15/07/2024	384,274	0.06
GBP	969,852 Vodafone Group plc	2,404,871	0.40	USD	11,954 Digital Realty Trust, Inc., REIT	1,184,290	0.20
GBP	230,000 William Hill plc, Reg. S 4.25% 05/06/2020	274,285	0.05	USD	290,000 Discover Bank 3.1% 04/06/2020	259,546	0.04
United States of America		88,449,727	14.68	USD	17,609 Extra Space Storage, Inc., REIT	1,204,786	0.20
USD	9,007 3M Co.	1,644,683	0.27	USD	605,000 Ford Motor Co. 4.346% 08/12/2026	545,773	0.09
USD	1,230,000 Abbott Laboratories 3.4% 30/11/2023	1,100,114	0.18	USD	1,015,000 Ford Motor Co. 5.291% 08/12/2046	914,991	0.15
USD	1,075,000 AbbVie, Inc. 3.6% 14/05/2025	964,842	0.16	USD	147,621 General Electric Co.	3,496,542	0.58
USD	740,000 AbbVie, Inc. 4.5% 14/05/2035	684,436	0.11	USD	62,889 GGP, Inc., REIT	1,298,804	0.22
EUR	618,000 Alliance Data Systems Corp., Reg. S 4.5% 15/03/2022	643,088	0.11	USD	700,000 Goldman Sachs Group, Inc. (The) 5.375% 15/03/2020	662,571	0.11
USD	155,000 Ally Financial, Inc. 4.125% 13/02/2022	139,440	0.02	USD	200,000 HCA, Inc. 6.5% 15/02/2020	191,406	0.03
USD	195,000 Ally Financial, Inc. 5.75% 20/11/2025	180,670	0.03	USD	200,000 HCA, Inc. 5.875% 01/05/2023	191,044	0.03
USD	61,453 Altria Group, Inc.	4,012,724	0.67	USD	1,100,000 HCA, Inc. 5% 15/03/2024	1,022,372	0.17
USD	2,165,000 Anheuser-Busch InBev Finance, Inc. 3.65% 01/02/2026	1,954,555	0.32	USD	165,000 HCA, Inc. 5.5% 15/06/2047	149,735	0.03
USD	125,000 Antero Resources Corp. 5.125% 01/12/2022	109,698	0.02	USD	1,185,000 HCP, Inc., REIT 3.4% 01/02/2025	1,022,183	0.17
USD	475,000 APX Group, Inc. 8.75% 01/12/2020	428,393	0.07	USD	42,511 Healthcare Trust of America, Inc., REIT 'A'	1,160,475	0.19
USD	200,000 Arconic, Inc. 6.15% 15/08/2020	189,500	0.03	USD	600,000 Hecla Mining Co. 6.875% 01/05/2021	542,859	0.09
USD	90,870 AT&T, Inc.	3,006,426	0.50	USD	9,363 Home Depot, Inc. (The)	1,259,332	0.21
GBP	1,100,000 AT&T, Inc. 4.375% 14/09/2029	1,401,419	0.23	USD	117,015 HP, Inc.	1,792,852	0.30
USD	820,000 Bank of America Corp. 2.625% 19/04/2021	721,992	0.12	EUR	375,000 Iron Mountain, Inc., REIT, Reg. S 3% 15/01/2025	380,516	0.06
USD	1,265,000 Bank of America Corp. 4.2% 26/08/2024	1,150,484	0.19	USD	175,000 JC Penney Corp., Inc. 5.65% 01/06/2020	151,471	0.03
GBP	600,000 Bank of America Corp., Reg. S 7% 31/07/2028	963,368	0.16	USD	24,036 JPMorgan Chase & Co.	1,926,484	0.32
USD	10,394 Boeing Co. (The)	1,802,353	0.30	USD	20,332 Kimberly-Clark Corp.	2,301,667	0.38
USD	747,000 Caterpillar Financial Services Corp. 1.7% 09/08/2021	639,772	0.11	USD	73,013 Kimco Realty Corp., REIT	1,174,366	0.19
USD	380,000 Centene Corp. 4.75% 15/05/2022	349,085	0.06	USD	15,749 Life Storage, Inc., REIT	1,022,846	0.17
USD	272,000 Century Communities, Inc. 6.875% 15/05/2022	249,213	0.04	USD	715,000 Lowe's Cos., Inc. 4.05% 03/05/2047	641,365	0.11
				USD	940,000 Macy's Retail Holdings, Inc. 4.3% 15/02/2043	642,922	0.11
				USD	19,709 McDonald's Corp.	2,646,817	0.44
				USD	33,963 Merck & Co., Inc.	1,908,604	0.32

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 2017

Number of shares or Principal Amount	Transferable securities and money market instruments admitted to an official exchange listing	Market Value EUR	% Net Assets	Number of shares or Principal Amount	Transferable securities and money market instruments dealt in on another regulated market	Market Value EUR	% Net Assets
USD	260,000 Merck & Co., Inc. 3.7% 10/02/2045	227,302	0.04	Canada			
USD	150,000 MGM Resorts International 6.625% 15/12/2021	148,167	0.03	USD	500,000 Eldorado Gold Corp., 144A 6.125% 15/12/2020	448,060	0.07
USD	48,187 Microsoft Corp.	2,912,218	0.48	USD	1,155,000 Enbridge, Inc. 5.5% 01/12/2046	1,144,215	0.19
USD	820,000 Morgan Stanley 2.75% 19/05/2022	718,053	0.12	USD	645,000 IAMGOLD Corp., 144A 7% 15/04/2025	583,896	0.10
USD	1,020,000 Morgan Stanley 4.1% 22/05/2023	933,149	0.16	USD	400,000 Kinross Gold Corp., 144A 4.5% 15/07/2027	346,401	0.06
USD	17,321 Occidental Petroleum Corp.	909,597	0.15	USD	225,000 NOVA Chemicals Corp., 144A 4.875% 01/06/2024	196,780	0.03
USD	108,015 Pfizer, Inc.	3,181,591	0.53	USD	125,000 NOVA Chemicals Corp., 144A 5.25% 01/06/2027	109,390	0.02
USD	24,901 Prologis, Inc., REIT	1,280,146	0.21	USD	425,000 Valeant Pharmaceuticals International, Inc., 144A 7.5% 15/07/2021	364,221	0.06
EUR	625,000 Quintiles IMS, Inc., Reg. S 3.5% 15/10/2024	648,659	0.11	France			
EUR	800,000 Silgan Holdings, Inc., Reg. S 3.25% 15/03/2025	821,332	0.14	EUR	10,000,000 BNP Paribas SA 0.405% 23/08/2017	10,010,361	1.66
USD	8,573 Simon Property Group, Inc., REIT	1,215,727	0.20	Japan			
USD	10,783 SL Green Realty Corp., REIT	1,000,066	0.17	USD	510,000 Suntory Holdings Ltd., 144A 2.55% 28/06/2022	445,563	0.07
USD	450,000 Southwestern Energy Co. 6.7% 23/01/2025	386,137	0.06	Jersey			
USD	128,354 Spirit Realty Capital, Inc., REIT	833,336	0.14	USD	200,000 Adient Global Holdings Ltd., 144A 4.875% 15/08/2026	176,669	0.03
USD	20,000 Sprint Corp. 7.25% 15/09/2021	19,501	-	Luxembourg			
USD	590,000 Sprint Corp. 7.875% 15/09/2023	595,294	0.10	EUR	12,500,000 Albion Capital Corp. SA 0.37% 25/07/2017	12,503,727	2.08
USD	225,000 Sprint Corp. 7.125% 15/06/2024	220,399	0.04	Netherlands			
USD	655,000 Tenet Healthcare Corp. 5% 01/03/2019	603,303	0.10	USD	600,000 Alpha 3 BV, 144A 6.25% 01/02/2025	536,799	0.09
USD	215,000 Tenet Healthcare Corp. 4.5% 01/04/2021	192,589	0.03	Switzerland			
USD	1,040,000 Toyota Motor Credit Corp. 1.9% 08/04/2021	902,317	0.15	EUR	20,000,000 Credit Suisse AG 0.41% 12/10/2017	20,025,315	3.33
USD	315,000 Travelers Cos., Inc. (The) 4.3% 25/08/2045	298,494	0.05	United Kingdom			
USD	66,119 Verizon Communications, Inc.	2,589,861	0.43	GBP	800,000 Mitchells & Butlers Finance plc, Reg. S, Series C1 6.469% 15/09/2032	1,137,190	0.19
USD	490,000 Wal-Mart Stores, Inc. 4% 11/04/2043	452,948	0.08	USD	400,000 Virgin Media Finance plc, 144A 6.375% 15/04/2023	368,628	0.06
USD	27,772 WEC Energy Group, Inc.	1,494,460	0.25	United States of America			
USD	595,000 Wells Fargo & Co. 4.125% 15/08/2023	551,487	0.09	USD	525,000 ADT Corp. (The) 3.5% 15/07/2022	447,287	0.07
USD	675,000 Western Digital Corp. 10.5% 01/04/2024	698,223	0.12	USD	645,000 Alliance Data Systems Corp., 144A 6.375% 01/04/2020	574,706	0.10
USD	1,015,000 Westlake Chemical Corp. 3.6% 15/08/2026	884,898	0.15	USD	760,000 Arch Capital Finance LLC 4.011% 15/12/2026	690,590	0.11
USD	200,000 William Lyon Homes, Inc. 5.875% 31/01/2025	180,543	0.03	USD	640,000 Biogen, Inc. 5.2% 15/09/2045	637,792	0.11
Total Transferable securities and money market instruments admitted to an official exchange listing		352,657,850	58.55	USD	475,000 Cablevision Systems Corp. 7.75% 15/04/2018	432,822	0.07
Number of shares or Principal Amount		Market Value EUR		% Net Assets		United States of America	
Australia		229,746	0.03	USD	495,000 CCO Holdings LLC, 144A 5.5% 01/05/2026	461,259	0.08
USD	260,000 FMG Resources August 2006 Pty. Ltd., 144A 4.75% 15/05/2022	229,746	0.03	USD	220,000 Cheniere Corpus Christi Holdings LLC 7% 30/06/2024	215,761	0.04
				USD	275,000 Crescent Communities LLC, 144A 8.875% 15/10/2021	254,373	0.04
				USD	310,000 Dell International LLC 7.125% 15/06/2024	300,211	0.05
				USD	435,000 Dell International LLC, 144A 6.02% 15/06/2026	421,203	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 2017

Number of shares or Principal Amount	Transferable securities and money market instruments dealt in on another regulated market	Market Value EUR	% Net Assets	Number of shares or Principal Amount	Transferable securities and money market instruments dealt in on another regulated market	Market Value EUR	% Net Assets
USD	324,000 Diamondback Energy, Inc., 144A 4.75% 01/11/2024	283,270	0.05	USD	250,000 Nuance Communications, Inc., 144A 5.625% 15/12/2026	233,935	0.04
USD	240,000 DISH DBS Corp. 5.125% 01/05/2020	220,101	0.04	USD	650,000 OneMain Financial Holdings LLC, 144A 7.25% 15/12/2021	600,960	0.10
USD	375,000 DISH DBS Corp. 6.75% 01/06/2021	364,635	0.06	USD	460,000 Parsley Energy LLC, 144A 6.25% 01/06/2024	422,213	0.07
USD	325,000 Dynegy, Inc., 144A 8% 15/01/2025	273,102	0.05	USD	350,000 PBF Holding Co. LLC, 144A 7.25% 15/06/2025	294,288	0.05
USD	16,926,500 FHLMC, IO, FRN, Series K055 'X1' 1.368% 25/03/2026	1,441,471	0.24	USD	350,000 Peabody Energy Corp., 144A 6% 31/03/2022	306,311	0.05
USD	55,593,536 FHLMC, IO, FRN, Series K062 'X1' 0.31% 25/12/2026	1,281,505	0.21	USD	70,000 RSP Permian, Inc., 144A 5.25% 15/01/2025	60,914	0.01
USD	33,765,291 FHLMC, IO, FRN, Series K063 'X1' 0.293% 25/01/2027	728,348	0.12	USD	371,000 Sabine Pass Liquefaction LLC 5.625% 01/02/2021	354,396	0.06
USD	9,119,331 FHLMC, IO, FRN, Series K152 'X1' 0.952% 25/01/2031	728,749	0.12	USD	403,000 Sabine Pass Liquefaction LLC 5.625% 01/03/2025	389,502	0.06
USD	800,000 First Data Corp., 144A 7% 01/12/2023	749,908	0.12	USD	400,000 Scientific Games International, Inc. 10% 01/12/2022	384,897	0.06
USD	195,000 Foresight Energy LLC, 144A 11.5% 01/04/2023	160,712	0.03	USD	240,000 Six Flags Entertainment Corp., 144A 4.875% 31/07/2024	212,003	0.04
USD	335,000 Frontier Communications Corp. 8.875% 15/09/2020	311,172	0.05	USD	165,000 Six Flags Entertainment Corp., 144A 5.5% 15/04/2027	149,369	0.03
USD	220,000 Frontier Communications Corp. 10.5% 15/09/2022	184,471	0.03	USD	900,000 Sprint Spectrum Co. LLC, 144A 3.36% 20/03/2023	798,673	0.13
USD	32,159,763 GNMA, IO, FRN 0.813% 16/11/2055	1,606,700	0.27	USD	305,000 THC Escrow Corp. III, 144A 5.125% 01/05/2025	267,704	0.04
USD	39,132,438 GNMA, IO, FRN 0.855% 16/01/2056	2,272,965	0.38	USD	294,000 THC Escrow Corp. III, 144A 7% 01/08/2025	256,762	0.04
USD	23,897,419 GNMA, IO, FRN 0.759% 16/08/2058	1,466,410	0.24	USD	775,000 T-Mobile USA, Inc. 6.5% 15/01/2026	751,517	0.12
USD	7,157,487 GNMA, IO, FRN, Series 2015-145 0.901% 16/07/2057	382,680	0.06	USD	330,000 Ultra Resources, Inc., 144A 6.875% 15/04/2022	288,790	0.05
USD	24,244,129 GNMA, IO, FRN, Series 2016-11 0.9% 16/01/2056	1,500,940	0.25	USD	465,000 United States Steel Corp., 144A 8.375% 01/07/2021	449,487	0.07
USD	36,941,967 GNMA, IO, FRN, Series 2016-35 0.889% 16/03/2058	2,272,788	0.38	USD	241,000 Universal Health Services, Inc., 144A 4.75% 01/08/2022	218,006	0.04
USD	17,366,294 GNMA, IO, FRN, Series 2017-64 0.721% 16/11/2057	1,114,968	0.19	USD	1,250,000 Vector Group Ltd., 144A 6.125% 01/02/2025	1,141,960	0.19
USD	600,000 Greystar Real Estate Partners LLC, 144A 8.25% 01/12/2022	566,832	0.09	USD	325,000 Zayo Group LLC, 144A 5.75% 15/01/2027	297,773	0.05
USD	255,000 Jack Ohio Finance LLC, 144A 6.75% 15/11/2021	234,346	0.04	Total Transferable securities and money market instruments dealt in on another regulated market		83,530,625	13.86
USD	300,000 JC Penney Corp., Inc., 144A 5.875% 01/07/2023	261,321	0.04				
USD	1,620,000 JPMorgan Chase & Co., FRN 2.776% 25/04/2023	1,422,782	0.24				
USD	150,000 KFC Holding Co., 144A 5% 01/06/2024	136,922	0.02				
USD	355,000 Landry's, Inc., 144A 6.75% 15/10/2024	319,013	0.05				
USD	265,000 Live Nation Entertainment, Inc., 144A 5.375% 15/06/2022	237,772	0.04				
USD	213,000 LPL Holdings, Inc., 144A 5.75% 15/09/2025	194,689	0.03				
USD	444,000 Mohegan Gaming & Entertainment, 144A 7.875% 15/10/2024	406,317	0.07				
USD	755,000 Nature's Bounty Co. (The), 144A 7.625% 15/05/2021	702,394	0.12				
USD	885,000 Nordstrom, Inc. 5% 15/01/2044	746,626	0.12				
USD	16,000 Nuance Communications, Inc., 144A 5.375% 15/08/2020	14,291	-				
				Number of shares or Principal Amount	Units of authorised UCITS or other collective investment undertakings	Market Value EUR	% Net Assets
				France		5,231,292	0.87
				EUR	341,747 Lyxor MSCI India ETF C-EUR	5,231,292	0.87
				Total Units of authorised UCITS or other collective investment undertakings		5,231,292	0.87
				Total Investments		441,419,767	73.28
				Other Net Assets		160,916,057	26.72
				Net Asset Value		602,335,824	100.00

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 2017

Geographic Allocation of Portfolio	% of Net Assets
United States of America	20.47
United Kingdom	14.79
France	6.19
Switzerland	4.80
Germany	3.16
Indonesia	2.85
Netherlands	2.76
Luxembourg	2.75
Turkey	2.06
Taiwan	1.63
China	1.28
South Korea	1.27
Jersey	1.09
Canada	0.86
Cayman Islands	0.78
Finland	0.73
Brazil	0.66
Mexico	0.58
Bermuda	0.47
Sweden	0.46
Italy	0.45
Russia	0.40
South Africa	0.38
Japan	0.36
Thailand	0.36
Singapore	0.30
Malaysia	0.30
Australia	0.28
Hong Kong	0.25
Philippines	0.16
Belgium	0.16
Chile	0.11
Pakistan	0.07
Czech Republic	0.06
Total Investments	73.28
Other Net Assets	26.72
Net Asset Value	100.00

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/ (Loss) EUR	% of Net Assets
CAD	4,472,325	EUR	3,000,000	21/07/2017	J.P. Morgan	17,604	–
CAD	10,670,186	EUR	7,179,480	21/07/2017	Societe Generale	19,996	–
CAD	10,682,212	EUR	7,179,480	22/08/2017	Societe Generale	19,492	–
CAD	10,726,201	EUR	7,201,040	20/09/2017	Societe Generale	19,185	–
EUR	7,323	AUD	10,904	31/07/2017	J.P. Morgan	3	–
EUR	1,215,444	AUD	1,796,036	20/09/2017	Nomura	13,812	–

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 2017

Forward Currency Exchange Contracts (Continued)

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/ (Loss) EUR	% of Net Assets
EUR	1,167,686	CAD	1,727,466	20/09/2017	Nomura	4,862	–
EUR	7,827,361	CHF	8,492,820	21/09/2017	RBC	44,721	0.01
EUR	372,292	GBP	318,000	05/07/2017	Goldman Sachs	10,135	–
EUR	205,490	GBP	176,500	05/07/2017	HSBC	4,481	–
EUR	54,222,987	GBP	46,896,000	05/07/2017	RBC	815,031	0.14
EUR	360,850	GBP	307,000	05/07/2017	Societe Generale	11,220	–
EUR	85,447	GBP	75,000	05/07/2017	Standard Chartered	33	–
EUR	193,501	GBP	164,000	05/07/2017	UBS	6,729	–
EUR	3,616,030	GBP	3,173,019	20/09/2017	BNP Paribas	8,600	–
EUR	1,277,595	JPY	158,928,096	20/09/2017	Goldman Sachs	38,332	0.01
EUR	13,261	JPY	1,649,944	20/09/2017	Standard Chartered	395	–
EUR	1,299,087	SGD	2,016,584	20/09/2017	HSBC	18,709	–
EUR	31,205	SGD	48,594	20/09/2017	Standard Chartered	351	–
EUR	413,436	USD	466,200	21/07/2017	HSBC	5,067	–
EUR	412,860	USD	466,200	22/08/2017	Deutsche Bank	5,185	–
EUR	78,869,817	USD	84,063,000	20/09/2017	Barclays	5,473,709	0.91
EUR	359,876	USD	390,000	20/09/2017	Citibank	19,363	–
EUR	6,178,638	USD	6,915,446	20/09/2017	Goldman Sachs	140,705	0.03
EUR	81,542,340	USD	87,023,200	20/09/2017	HSBC	5,561,657	0.93
EUR	319,317	USD	359,839	20/09/2017	J.P. Morgan	5,138	–
EUR	24,861,212	USD	26,533,750	20/09/2017	Merrill Lynch	1,694,373	0.28
EUR	344,585	USD	366,425	20/09/2017	Morgan Stanley	24,656	0.01
EUR	92,552	USD	99,488	20/09/2017	Nomura	5,688	–
EUR	1,672,963	USD	1,886,102	20/09/2017	Societe Generale	26,191	–
EUR	1,052,857	USD	1,156,673	20/09/2017	Standard Chartered	42,958	–
EUR	25,705,856	USD	27,536,750	20/09/2017	UBS	1,663,288	0.27
EUR	44,081,479	USD	49,391,975	21/09/2017	Deutsche Bank	959,337	0.16
GBP	46,936,500	EUR	53,240,132	05/07/2017	Goldman Sachs	213,948	0.04
GBP	15,667,532	EUR	17,810,976	31/07/2017	J.P. Morgan	22,123	–
GBP	33,688	EUR	38,295	20/09/2017	Goldman Sachs	5	–
GBP	6,766,064	EUR	7,649,080	21/09/2017	Goldman Sachs	43,125	0.01
USD	13,366,620	KRW	14,934,123,527	21/07/2017	BNP Paribas	278,771	0.05
USD	13,366,620	KRW	14,998,283,303	22/08/2017	Goldman Sachs	224,726	0.04
USD	13,406,760	KRW	15,035,413,205	20/09/2017	BNP Paribas	226,417	0.04
USD	1,700,000	KRW	1,907,910,000	20/09/2017	HSBC	27,646	0.01
USD	1,000,000	SAR	3,991,900	30/03/2022	Standard Chartered	9,817	–
Total Unrealised Gain on Forward Currency Exchange Contracts						17,727,584	2.94
AUD	1,727,627	EUR	1,167,499	31/07/2017	J.P. Morgan	(7,806)	–
AUD	38,417	EUR	25,825	20/09/2017	RBC	(122)	–
AUD	29,838	EUR	20,032	20/09/2017	Standard Chartered	(69)	–
EUR	30,745,000	AUD	46,059,085	20/09/2017	J.P. Morgan	(70,680)	(0.01)
EUR	18,401,580	CAD	27,993,974	21/07/2017	UBS	(486,745)	(0.08)
EUR	18,401,580	CAD	28,010,259	22/08/2017	Merrill Lynch	(475,136)	(0.08)
EUR	18,456,840	CAD	28,119,863	20/09/2017	Merrill Lynch	(471,738)	(0.08)
EUR	43,685	CAD	65,150	20/09/2017	RBC	(170)	–
EUR	125,178	GBP	110,313	31/07/2017	J.P. Morgan	(383)	–
EUR	180,383	GBP	159,573	20/09/2017	Standard Chartered	(1,036)	–
EUR	563,062	GBP	497,208	20/09/2017	UBS	(2,218)	–

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 2017

Forward Currency Exchange Contracts (Continued)

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) EUR	% of Net Assets
EUR	67,746,845	GBP	59,820,464	21/09/2017	Societe Generale	(261,866)	(0.04)
EUR	158,609	GBP	140,000	26/09/2017	BNP Paribas	(535)	-
EUR	53,143,261	GBP	46,936,500	26/09/2017	Goldman Sachs	(211,526)	(0.04)
EUR	4,963,972	SEK	48,418,434	21/09/2017	Canadian Imperial Bank of Commerce	(70,788)	(0.01)
EUR	613,481	USD	701,896	31/07/2017	J.P. Morgan	(989)	-
GBP	400,000	EUR	464,062	05/07/2017	BNP Paribas	(8,519)	-
GBP	600,000	EUR	702,638	05/07/2017	HSBC	(19,323)	-
INR	296,107,763	USD	4,578,750	21/07/2017	BNP Paribas	(6,697)	-
INR	297,355,472	USD	4,578,750	22/08/2017	BNP Paribas	(4,334)	-
INR	299,100,340	USD	4,592,500	20/09/2017	BNP Paribas	(5,403)	-
JPY	3,273,749	EUR	26,014	20/09/2017	Goldman Sachs	(487)	-
JPY	531,450,282	USD	4,800,000	21/07/2017	BNP Paribas	(58,231)	(0.01)
JPY	1,692,238,600	USD	15,451,200	21/07/2017	Citibank	(331,780)	(0.06)
JPY	530,730,164	USD	4,800,000	22/08/2017	BNP Paribas	(58,060)	(0.01)
JPY	1,689,913,195	USD	15,451,200	22/08/2017	Citibank	(331,241)	(0.06)
JPY	530,071,009	USD	4,800,000	20/09/2017	BNP Paribas	(57,620)	(0.01)
JPY	1,692,818,345	USD	15,497,600	20/09/2017	Citibank	(331,106)	(0.06)
SGD	184,263	EUR	117,686	20/09/2017	Standard Chartered	(693)	-
USD	106,298,673	EUR	94,715,634	31/07/2017	J.P. Morgan	(1,657,016)	(0.28)
USD	49,391,975	EUR	44,084,037	20/09/2017	Deutsche Bank	(959,490)	(0.16)
USD	2,363,000	EUR	2,194,953	20/09/2017	Goldman Sachs	(131,798)	(0.03)
USD	634,051	EUR	590,447	20/09/2017	Standard Chartered	(36,852)	-
USD	31,593,611	EUR	27,903,409	20/09/2017	UBS	(318,763)	(0.06)
USD	6,043,956	SAR	24,876,923	18/01/2022	BNP Paribas	(104,621)	(0.02)
USD	4,532,967	SAR	18,657,692	24/01/2022	BNP Paribas	(77,388)	(0.01)
USD	1,510,989	SAR	6,180,701	24/01/2022	J.P. Morgan	(18,187)	-
USD	2,754,821	SAR	11,265,427	07/02/2022	Standard Chartered	(31,031)	-
USD	2,754,821	SAR	11,303,306	09/02/2022	Standard Chartered	(38,283)	(0.01)
USD	1,377,410	SAR	5,631,679	14/02/2022	Societe Generale	(14,937)	-
USD	2,207,567	SAR	9,008,198	15/02/2022	BNP Paribas	(20,374)	-
USD	1,545,297	SAR	6,298,322	15/02/2022	Societe Generale	(12,801)	-
USD	1,324,540	SAR	5,384,255	16/02/2022	J.P. Morgan	(8,103)	-
USD	1,545,297	SAR	6,298,012	16/02/2022	Societe Generale	(12,680)	-
USD	1,954,894	SAR	7,950,554	22/02/2022	J.P. Morgan	(12,280)	-
USD	977,447	SAR	3,973,713	22/02/2022	Standard Chartered	(5,832)	-
USD	1,954,893	SAR	7,937,452	02/03/2022	BNP Paribas	(9,106)	-
USD	625,566	SAR	2,543,301	07/03/2022	J.P. Morgan	(3,447)	-
USD	977,447	SAR	3,973,322	07/03/2022	Societe Generale	(5,270)	-
Total Unrealised Loss on Forward Currency Exchange Contracts						(6,753,560)	(1.12)
Net Unrealised Gain on Forward Currency Exchange Contracts						10,974,024	1.82

Financial Futures Contracts

Contract Description	Number of Contracts	Currency	Global Exposure EUR	Unrealised Gain/(Loss) EUR	% of Net Assets
FTSE 100 Index, 15/09/2017	(463)	GBP	(38,189,818)	1,121,356	0.19
Total Unrealised Gain on Financial Futures Contracts				1,121,356	0.19
Russell 2000 Mini Index, 15/09/2017	(908)	USD	(56,296,717)	(215,278)	(0.04)

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 2017

Financial Futures Contracts (Continued)

Contract Description	Number of Contracts	Currency	Global Exposure EUR	Unrealised Gain/(Loss) EUR	% of Net Assets
S&P 500 Emini Index, 15/09/2017	262	USD	27,806,848	(194,378)	(0.03)
Total Unrealised Loss on Financial Futures Contracts				(409,656)	(0.07)
Net Unrealised Gain on Financial Futures Contracts				711,700	0.12

Credit Default Swap Contracts

Nominal Amount	Currency	Counterparty	Reference Entity	Buy/Sell	Interest(Paid)/Received Rate	Maturity Date	Market Value EUR	Unrealised Gain/(Loss) EUR	% of Net Assets
16,250,000	USD	Goldman Sachs	CDX.NA.HY.28-V1	Sell	5.00%	20/06/2022	1,004,501	1,004,501	0.17
16,250,000	USD	J.P. Morgan	CDX.NA.HY.28-V1	Sell	5.00%	20/06/2022	1,004,500	1,004,500	0.16
Total Unrealised Gain on Credit Default Swap Contracts							2,009,001	2,009,001	0.33
Net Unrealised Gain on Credit Default Swap Contracts							2,009,001	2,009,001	0.33

Option Purchased Contracts

Quantity	Contract Description	Currency	Counterparty	Global Exposure EUR	Market Value EUR	% of Net Assets
127,644,000	ETFs Physical Gold Fund, Call, 132.000, 16/03/2018	USD	Goldman Sachs	13,361,463,633	1,610,025	0.27
5,485	EURO STOXX 50 Index, Call, 3,900.000, 15/09/2017	EUR	UBS	188,787,118	60,335	0.01
4,700	EURO STOXX 50 Index, Call, 3,950.000, 15/09/2017	EUR	UBS	161,768,360	37,600	0.01
10,138	EURO STOXX Banks Index, Call, 155.000, 15/09/2017	EUR	UBS	66,485,004	101,380	0.02
10,138	EURO STOXX Banks Index, Call, 155.000, 15/12/2017	EUR	UBS	66,485,004	506,900	0.08
4,398,634	Foreign Exchange TRY/USD, Put, 3.800, 19/06/2019	USD	Citibank	8,016,941	126,841	0.02
2,200,000	Foreign Exchange TRY/USD, Put, 3.800, 27/06/2019	USD	Citigroup	4,009,715	63,168	0.01
25,235,000	Foreign Exchange TRY/USD, Put, 3.900, 21/03/2019	USD	J.P. Morgan	46,621,361	1,005,293	0.17
17,343,000	Foreign Exchange TRY/USD, Put, 3.900, 05/04/2019	USD	J.P. Morgan	32,040,986	680,463	0.11
24,690,000	Foreign Exchange TRY/USD, Put, 4.000, 08/03/2019	USD	BNP Paribas	46,229,020	1,259,713	0.21
2,200,000	Foreign Exchange TRY/USD, Put, 4.000, 04/05/2020	USD	Citigroup	4,119,232	81,280	0.01
4,400,000	Foreign Exchange TRY/USD, Put, 4.000, 04/06/2020	USD	Citibank	8,238,464	159,438	0.03
34,200,000	Foreign Exchange USD/INR, Call, 74.770, 08/02/2018	USD	Standard Chartered	64,671,565	50,272	0.01
27,300,000	Foreign Exchange USD/INR, Call, 75.860, 17/11/2017	USD	BNP Paribas	52,027,429	5,274	-
4,300,000	Foreign Exchange USD/INR, Call, 76.030, 05/12/2017	USD	BNP Paribas	8,204,712	1,217	-
11,405,000	Foreign Exchange USD/JPY, Call, 90.810, 08/07/2021	USD	BNP Paribas	18,081,265	1,402,164	0.23
1,300,000	Foreign Exchange USD/JPY, Call, 91.400, 13/08/2021	USD	Societe Generale	2,066,980	154,093	0.03
34,245,000	Foreign Exchange USD/JPY, Call, 92.450, 09/07/2021	USD	Nomura	54,729,600	3,881,800	0.64
5,000,000	Foreign Exchange USD/JPY, Call, 92.770, 11/10/2021	USD	BNP Paribas	8,003,374	546,840	0.09
4,000,000	Foreign Exchange USD/JPY, Call, 94.000, 28/10/2021	USD	BNP Paribas	6,441,091	408,971	0.07
11,343,406	Foreign Exchange USD/JPY, Call, 96.000, 21/04/2022	USD	Societe Generale	18,443,009	1,009,496	0.17
11,343,406	Foreign Exchange USD/JPY, Call, 96.500, 22/04/2022	USD	Societe Generale	18,487,266	983,187	0.16
10,574,597	Foreign Exchange USD/JPY, Call, 97.500, 13/06/2022	USD	BNP Paribas	17,316,792	862,403	0.14
13,550,806	Foreign Exchange USD/JPY, Call, 98.000, 02/06/2022	USD	BNP Paribas	22,243,454	1,077,572	0.18
4,650,000	Foreign Exchange USD/JPY, Call, 98.900, 06/05/2022	USD	Societe Generale	7,665,565	353,904	0.06
10,574,597	Foreign Exchange USD/JPY, Call, 99.000, 13/06/2022	USD	BNP Paribas	17,440,566	796,692	0.13
6,663,188	Foreign Exchange USD/JPY, Call, 100.040, 10/05/2022	USD	Societe Generale	11,043,596	477,011	0.08
8,500,000	Foreign Exchange USD/JPY, Call, 100.240, 02/12/2021	USD	BNP Paribas	14,101,202	613,545	0.10
1,000,000	Foreign Exchange USD/SAR, Call, 3.837, 30/04/2018	USD	BNP Paribas	1,773,821	5,750	-
10,300,000	Foreign Exchange USD/SAR, Call, 3.860, 11/04/2018	USD	Goldman Sachs	18,325,744	47,250	0.01
8,500,000	Foreign Exchange USD/SAR, Call, 3.870, 04/12/2018	USD	BNP Paribas	15,143,059	126,524	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 2017

Option Purchased Contracts (Continued)

Quantity	Contract Description	Currency	Counterparty	Global Exposure EUR	Market Value EUR	% of Net Assets
3,000,000	Foreign Exchange USD/SAR, Call, 3.872, 05/06/2018	USD	Goldman Sachs	5,346,012	19,316	–
9,000,000	Foreign Exchange USD/SAR, Call, 3.880, 30/10/2018	USD	J.P. Morgan	16,054,868	116,034	0.02
2,000,000	Foreign Exchange USD/ZAR, Call, 16.350, 30/10/2017	USD	J.P. Morgan	3,941,701	5,469	–
4,250,000	Foreign Exchange USD/ZAR, Call, 16.690, 01/12/2017	USD	BNP Paribas	8,472,808	15,629	–
3,200,000	Foreign Exchange USD/ZAR, Call, 17.000, 12/10/2017	USD	BNP Paribas	6,445,907	3,516	–
22,750,000	Foreign Exchange USD/ZAR, Call, 17.160, 05/07/2017	USD	Citigroup	46,069,947	–	–
26,725,100	iShares MSCI Brazil Capped Fund, Put, 31.000, 19/01/2018	USD	Societe Generale	799,960,480	1,310,764	0.22
50,202,900	iShares MSCI Brazil Fund, Put, 24.750, 19/01/2018	USD	Goldman Sachs	1,196,312,828	2,498,924	0.42
1,150	S&P 500 Index, Call, 2,500.000, 30/06/2017	USD	UBS	244,348,914	4,033	–
267	S&P 500 Index, Call, 2,525.000, 15/09/2017	USD	UBS	56,731,443	90,128	0.01
Total Option Purchased Contracts					22,560,214	3.74

Option Written Contracts

Quantity	Contract Description	Currency	Counterparty	Global Exposure EUR	Market Value EUR	% of Net Assets
(150,852,000)	ETFS Physical Gold Fund, Call, 156.000, 16/03/2018	USD	Goldman Sachs	(15,790,820,658)	(268,597)	(0.04)
(5,485)	EURO STOXX 50 Index, Call, 4,000.000, 15/09/2017	EUR	UBS	(188,787,118)	(27,425)	(0.01)
(4,700)	EURO STOXX 50 Index, Call, 4,100.000, 15/09/2017	EUR	UBS	(161,768,360)	(9,400)	–
(10,138)	EURO STOXX Banks Index, Call, 160.000, 15/09/2017	EUR	UBS	(66,485,004)	(25,345)	–
(10,138)	EURO STOXX Banks Index, Call, 160.000, 15/12/2017	EUR	UBS	(66,485,004)	(278,795)	(0.05)
(5,162)	EURO STOXX Banks Index, Put, 115.000, 15/12/2017	EUR	UBS	(33,852,396)	(825,920)	(0.14)
(34,200,000)	Foreign Exchange USD/INR, Call, 67.060, 08/02/2018	USD	Standard Chartered	61,094,872	(463,129)	(0.08)
(27,300,000)	Foreign Exchange USD/INR, Call, 67.850, 17/11/2017	USD	BNP Paribas	49,061,258	(142,913)	(0.02)
(4,300,000)	Foreign Exchange USD/INR, Call, 68.390, 05/12/2017	USD	BNP Paribas	7,759,094	(21,811)	–
(2,000,000)	Foreign Exchange USD/ZAR, Call, 15.170, 30/10/2017	USD	J.P. Morgan	3,783,779	(13,796)	–
(4,250,000)	Foreign Exchange USD/ZAR, Call, 15.470, 01/12/2017	USD	BNP Paribas	8,125,848	(34,904)	(0.01)
(3,200,000)	Foreign Exchange USD/ZAR, Call, 15.780, 12/10/2017	USD	BNP Paribas	6,184,666	(10,133)	–
(22,750,000)	Foreign Exchange USD/ZAR, Call, 15.920, 05/07/2017	USD	Citigroup	44,182,240	–	–
(15,085,000)	iShares MSCI Brazil Capped Fund, Put, 35.000, 19/01/2018	USD	Societe Generale	(451,538,211)	(1,313,691)	(0.22)
(29,158,250)	iShares MSCI Brazil Fund, Put, 28.750, 19/01/2018	USD	Goldman Sachs	(694,828,158)	(2,906,196)	(0.48)
(80)	Nikkei 225 Index, Put, 17,500.000, 08/12/2017	JPY	UBS	(12,506,024)	(131,094)	(0.02)
(1,150)	S&P 500 Index, Call, 2,600.000, 30/06/2017	USD	UBS	(244,348,914)	(5,041)	–
(267)	S&P 500 Index, Call, 2,650.000, 15/09/2017	USD	UBS	(56,731,443)	(9,949)	–
Total Option Written Contracts					(6,488,139)	(1.07)

Swaption Contracts

Quantity	Security Description	Currency	Counterparty	Global Exposure EUR	Market Value EUR	% of Net Assets
8,000,000	IRS Pay fixed 3.85% Receive floating LIBOR 3 month, Call, 3.85%, 02/10/2045	USD	Citigroup	7,014,160	286,319	0.05
14,800,000	IRS Pay fixed 3.85% Receive floating LIBOR 3 month, Call, 3.85%, 03/10/2045	USD	Citigroup	12,976,196	529,547	0.09
2,500,000	IRS Pay fixed 3.85% Receive floating LIBOR 3 month, Call, 3.85%, 07/10/2045	USD	Citigroup	2,191,925	89,498	0.02
320,000	IRS Pay fixed 3.85% Receive floating LIBOR 3 month, Call, 3.85%, 20/11/2045	USD	Citigroup	280,566	11,437	–
1,800,000	IRS Pay fixed 3.85% Receive floating LIBOR 3 month, Call, 3.85%, 29/01/2046	USD	Citigroup	1,578,186	64,201	0.01
13,400,000	IRS Pay fixed 3.85% Receive floating LIBOR 3 month, Call, 3.85%, 27/02/2046	USD	Goldman Sachs	11,748,718	477,695	0.08
20,400,000	IRS Pay fixed 3.85% Receive floating LIBOR 3 month, Call, 3.85%, 09/04/2046	USD	Goldman Sachs	17,886,108	1,040,445	0.17
2,500,000	IRS Pay fixed 3.85% Receive floating LIBOR 3 month, Call, 3.85%, 09/04/2046	USD	Nomura	2,191,925	128,243	0.02
21,000,000	IRS Pay fixed 3.85% Receive floating LIBOR 3 month, Call, 3.85%, 17/04/2046	USD	Citigroup	18,412,170	1,083,159	0.18

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 2017

Swaption Contracts (Continued)

Quantity	Security Description	Currency	Counterparty	Global Exposure EUR	Market Value EUR	% of Net Assets
9,200,000	IRS Pay fixed 3.85% Receive floating LIBOR 3 month, Call, 3.85%, 20/08/2046	USD	Goldman Sachs	8,066,284	450,325	0.07
9,100,000	IRS Pay fixed 3.85% Receive floating LIBOR 3 month, Call, 3.85%, 16/10/2046	USD	Goldman Sachs	7,978,607	451,757	0.08
9,000,000	IRS Pay fixed 3.85% Receive floating LIBOR 3 month, Call, 3.85%, 30/10/2046	USD	Goldman Sachs	7,890,930	458,870	0.08
16,000,000	IRS Pay fixed 3.85% Receive floating LIBOR 3 month, Call, 3.85%, 02/12/2046	USD	J.P. Morgan	14,028,320	860,900	0.14
9,000,000	IRS Pay fixed 3.85% Receive floating LIBOR 3 month, Call, 3.85%, 19/03/2047	USD	J.P. Morgan	7,890,930	487,326	0.08
20,200,000	IRS Pay floating LIBOR 3 month Receive fixed 1%, Put, 1%, 09/04/2046	USD	Nomura	17,710,754	827,397	0.14
18,300,000	IRS Pay floating LIBOR 3 month Receive fixed 1%, Put, 1%, 17/04/2046	USD	Citigroup	16,044,891	749,199	0.12
2,600,000	IRS Pay floating LIBOR 3 month Receive fixed 1%, Put, 1%, 20/08/2046	USD	Goldman Sachs	2,279,602	119,589	0.02
4,000,000	IRS Pay floating LIBOR 3 month Receive fixed 1%, Put, 1%, 16/10/2046	USD	Goldman Sachs	3,507,080	171,942	0.03
3,500,000	IRS Pay floating LIBOR 3 month Receive fixed 1%, Put, 1%, 30/10/2046	USD	Goldman Sachs	3,068,695	149,098	0.02
7,500,000	IRS Pay floating LIBOR 3 month Receive fixed 1%, Put, 1%, 04/12/2046	USD	J.P. Morgan	6,575,775	282,234	0.05
3,900,000	IRS Pay floating LIBOR 3 month Receive fixed 1%, Put, 1%, 19/03/2062	USD	J.P. Morgan	3,419,403	121,531	0.02
Net Unrealised Gain on Swaption Contracts					8,840,712	1.47

Interest Rate Swap Contracts

Nominal Amount	Currency	Counterparty	Contract Description	Maturity Date	Market Value EUR	Unrealised Gain/(Loss) EUR	% of Net Assets
113,089,500	USD	J.P. Morgan	Pay floating LIBOR 3 month Receive fixed 2.025%	21/02/2020	460,251	460,251	0.08
98,010,900	USD	J.P. Morgan	Pay floating LIBOR 3 month Receive fixed 2%	26/02/2020	351,021	351,021	0.06
60,314,400	USD	J.P. Morgan	Pay floating LIBOR 3 month Receive fixed 2.01%	23/02/2020	228,459	228,459	0.04
60,314,400	USD	J.P. Morgan	Pay floating LIBOR 3 month Receive fixed 2.003%	23/02/2020	221,300	221,300	0.04
60,314,400	USD	J.P. Morgan	Pay floating LIBOR 3 month Receive fixed 2%	21/02/2020	219,931	219,931	0.04
60,314,400	USD	J.P. Morgan	Pay floating LIBOR 3 month Receive fixed 1.998%	21/02/2020	217,888	217,888	0.04
68,600,000	USD	J.P. Morgan	Pay floating LIBOR 3 month Receive fixed 1.958%	15/02/2020	206,111	206,111	0.03
68,600,000	USD	J.P. Morgan	Pay floating LIBOR 3 month Receive fixed 1.954%	15/02/2020	201,443	201,443	0.03
68,600,000	USD	J.P. Morgan	Pay floating LIBOR 3 month Receive fixed 1.951%	15/02/2020	197,942	197,942	0.03
68,600,000	USD	J.P. Morgan	Pay floating LIBOR 3 month Receive fixed 1.95%	15/02/2020	196,775	196,775	0.03
50,262,000	USD	J.P. Morgan	Pay floating LIBOR 3 month Receive fixed 2.016%	23/02/2020	195,496	195,496	0.03
34,300,000	USD	J.P. Morgan	Pay floating LIBOR 3 month Receive fixed 1.96%	16/02/2020	103,767	103,767	0.02
34,300,000	USD	J.P. Morgan	Pay floating LIBOR 3 month Receive fixed 1.957%	16/02/2020	102,019	102,019	0.02
59,900,000	SEK	J.P. Morgan	Pay floating STIBOR 3 month Receive fixed 1.2%	19/02/2024	32,517	32,517	0.01
59,900,000	SEK	J.P. Morgan	Pay floating STIBOR 3 month Receive fixed 1.198%	17/02/2024	32,128	32,128	0.01
59,900,000	SEK	J.P. Morgan	Pay floating STIBOR 3 month Receive fixed 1.19%	18/02/2024	29,701	29,701	0.01
59,900,000	SEK	J.P. Morgan	Pay floating STIBOR 3 month Receive fixed 1.19%	19/02/2024	29,482	29,482	0.01
59,900,000	SEK	J.P. Morgan	Pay floating STIBOR 3 month Receive fixed 1.188%	16/02/2024	29,286	29,286	-
59,900,000	SEK	J.P. Morgan	Pay floating STIBOR 3 month Receive fixed 1.183%	16/02/2024	27,922	27,922	-
59,900,000	SEK	J.P. Morgan	Pay floating STIBOR 3 month Receive fixed 1.165%	20/02/2024	21,555	21,555	-
59,900,000	SEK	J.P. Morgan	Pay floating STIBOR 3 month Receive fixed 1.16%	21/02/2024	19,702	19,702	-
146,500,000	SEK	J.P. Morgan	Pay fixed 0.018% Receive floating STIBOR 3 month	01/03/2020	10,454	10,454	-
59,900,000	SEK	J.P. Morgan	Pay floating STIBOR 3 month Receive fixed 1.12%	22/02/2024	7,267	7,267	-
146,500,000	SEK	J.P. Morgan	Pay fixed 0.03% Receive floating STIBOR 3 month	28/02/2020	5,735	5,735	-
146,500,000	SEK	J.P. Morgan	Pay fixed 0.04% Receive floating STIBOR 3 month	02/03/2020	3,805	3,805	-
146,500,000	SEK	J.P. Morgan	Pay fixed 0.045% Receive floating STIBOR 3 month	02/03/2020	2,277	2,277	-
59,900,000	SEK	J.P. Morgan	Pay floating STIBOR 3 month Receive fixed 1.101%	23/02/2024	642	642	-
146,500,000	SEK	J.P. Morgan	Pay fixed 0.045% Receive floating STIBOR 3 month	26/02/2020	313	313	-
Total Unrealised Gain on Interest Rate Swap Contracts					3,155,189	3,155,189	0.53
123,756,800	AUD	J.P. Morgan	Pay floating BBR 3 month Receive fixed 2.16%	03/06/2021	(495,637)	(495,637)	(0.08)

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 2017

Interest Rate Swap Contracts (Continued)

Nominal Amount	Currency	Counterparty	Contract Description	Maturity Date	Market Value EUR	Unrealised Gain/(Loss) EUR	% of Net Assets
123,756,800	AUD	J.P. Morgan	Pay floating BBR 3 month Receive fixed 2.171%	03/06/2021	(478,653)	(478,653)	(0.08)
41,750,000	USD	J.P. Morgan	Pay fixed 2.528% Receive floating LIBOR 3 month	21/02/2024	(467,729)	(467,729)	(0.08)
34,443,750	USD	J.P. Morgan	Pay fixed 2.505% Receive floating LIBOR 3 month	25/02/2024	(352,410)	(352,410)	(0.06)
29,000,000	USD	J.P. Morgan	Pay fixed 2.483% Receive floating LIBOR 3 month	15/02/2024	(276,462)	(276,462)	(0.05)
29,000,000	USD	J.P. Morgan	Pay fixed 2.479% Receive floating LIBOR 3 month	15/02/2024	(271,832)	(271,832)	(0.05)
29,000,000	USD	J.P. Morgan	Pay fixed 2.47% Receive floating LIBOR 3 month	15/02/2024	(261,415)	(261,415)	(0.04)
29,000,000	USD	J.P. Morgan	Pay fixed 2.47% Receive floating LIBOR 3 month	15/02/2024	(261,415)	(261,415)	(0.04)
24,006,250	USD	J.P. Morgan	Pay fixed 2.506% Receive floating LIBOR 3 month	25/02/2024	(246,577)	(246,577)	(0.04)
22,962,500	USD	J.P. Morgan	Pay fixed 2.516% Receive floating LIBOR 3 month	23/02/2024	(245,382)	(245,382)	(0.04)
22,962,500	USD	J.P. Morgan	Pay fixed 2.493% Receive floating LIBOR 3 month	21/02/2024	(225,921)	(225,921)	(0.04)
20,875,000	USD	J.P. Morgan	Pay fixed 2.516% Receive floating LIBOR 3 month	23/02/2024	(223,074)	(223,074)	(0.04)
22,962,500	USD	J.P. Morgan	Pay fixed 2.49% Receive floating LIBOR 3 month	21/02/2024	(222,898)	(222,898)	(0.04)
18,787,500	USD	J.P. Morgan	Pay fixed 2.5% Receive floating LIBOR 3 month	25/02/2024	(188,475)	(188,475)	(0.03)
14,500,000	USD	J.P. Morgan	Pay fixed 2.487% Receive floating LIBOR 3 month	19/02/2024	(139,212)	(139,212)	(0.02)
14,500,000	USD	J.P. Morgan	Pay fixed 2.484% Receive floating LIBOR 3 month	16/02/2024	(137,850)	(137,850)	(0.02)
59,900,000	SEK	J.P. Morgan	Pay floating STIBOR 3 month Receive fixed 1%	01/03/2024	(31,679)	(31,679)	(0.01)
146,500,000	SEK	J.P. Morgan	Pay fixed 0.133% Receive floating STIBOR 3 month	16/02/2020	(30,719)	(30,719)	(0.01)
59,900,000	SEK	J.P. Morgan	Pay floating STIBOR 3 month Receive fixed 1.01%	04/03/2024	(29,646)	(29,646)	(0.01)
59,900,000	SEK	J.P. Morgan	Pay floating STIBOR 3 month Receive fixed 1.01%	04/03/2024	(29,646)	(29,646)	(0.01)
146,500,000	SEK	J.P. Morgan	Pay fixed 0.133% Receive floating STIBOR 3 month	19/02/2020	(29,480)	(29,480)	(0.01)
146,500,000	SEK	J.P. Morgan	Pay fixed 0.129% Receive floating STIBOR 3 month	16/02/2020	(29,418)	(29,418)	(0.01)
146,500,000	SEK	J.P. Morgan	Pay fixed 0.13% Receive floating STIBOR 3 month	19/02/2020	(28,716)	(28,716)	(0.01)
146,500,000	SEK	J.P. Morgan	Pay fixed 0.128% Receive floating STIBOR 3 month	17/02/2020	(28,257)	(28,257)	–
146,500,000	SEK	J.P. Morgan	Pay fixed 0.12% Receive floating STIBOR 3 month	16/02/2020	(26,741)	(26,741)	–
59,900,000	SEK	J.P. Morgan	Pay floating STIBOR 3 month Receive fixed 1.018%	28/02/2024	(25,729)	(25,729)	–
146,500,000	SEK	J.P. Morgan	Pay fixed 0.118% Receive floating STIBOR 3 month	21/02/2020	(24,068)	(24,068)	–
146,500,000	SEK	J.P. Morgan	Pay fixed 0.11% Receive floating STIBOR 3 month	20/02/2020	(22,200)	(22,200)	–
293,000,000	SEK	J.P. Morgan	Pay fixed 0.07% Receive floating STIBOR 3 month	21/02/2020	(19,110)	(19,110)	–
59,900,000	SEK	J.P. Morgan	Pay floating STIBOR 3 month Receive fixed 1.04%	25/02/2024	(18,102)	(18,102)	–
59,900,000	SEK	J.P. Morgan	Pay floating STIBOR 3 month Receive fixed 1.05%	25/02/2024	(15,067)	(15,067)	–
59,900,000	SEK	J.P. Morgan	Pay floating STIBOR 3 month Receive fixed 1.07%	27/02/2024	(9,501)	(9,501)	–
146,500,000	SEK	J.P. Morgan	Pay fixed 0.07% Receive floating STIBOR 3 month	22/02/2020	(8,735)	(8,735)	–
146,500,000	SEK	J.P. Morgan	Pay fixed 0.063% Receive floating STIBOR 3 month	23/02/2020	(6,255)	(6,255)	–
59,900,000	SEK	J.P. Morgan	Pay floating STIBOR 3 month Receive fixed 1.08%	25/02/2024	(5,961)	(5,961)	–
146,500,000	SEK	J.P. Morgan	Pay fixed 0.06% Receive floating STIBOR 3 month	27/02/2020	(3,857)	(3,857)	–
119,800,000	SEK	J.P. Morgan	Pay floating STIBOR 3 month Receive fixed 1.093%	21/02/2024	(1,560)	(1,560)	–
146,500,000	SEK	J.P. Morgan	Pay fixed 0.05% Receive floating STIBOR 3 month	26/02/2020	(1,214)	(1,214)	–
146,500,000	SEK	J.P. Morgan	Pay fixed 0.046% Receive floating STIBOR 3 month	23/02/2020	(1,054)	(1,054)	–
Total Unrealised Loss on Interest Rate Swap Contracts					(4,921,657)	(4,921,657)	(0.82)
Net Unrealised Loss on Interest Rate Swap Contracts					(1,766,468)	(1,766,468)	(0.29)

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 2017

Inflation Rate Swap Contracts

Nominal Amount	Currency	Counterparty	Contract Description	Maturity Date	Market Value EUR	Unrealised Gain/(Loss) EUR	% of Net Assets
18,500,000	USD	J.P. Morgan	Pay fixed 1.753% Receive floating USCPI 1 month	02/08/2026	412,198	412,198	0.07
18,500,000	USD	Citigroup	Pay fixed 1.76% Receive floating USCPI 1 month	02/08/2026	400,845	400,845	0.07
30,000,000	USD	Barclays	Pay floating USCPI 1 month Receive fixed 2.09%	06/12/2021	251,418	251,418	0.04
15,000,000	USD	UBS	Pay floating USCPI 1 month Receive fixed 2.17%	21/03/2022	229,118	229,118	0.04
7,700,000	GBP	Morgan Stanley	Pay floating UKRPI 1 month Receive fixed 3.59%	15/02/2027	186,669	186,669	0.03
6,500,000	USD	Nomura	Pay fixed 1.652% Receive floating USCPI 1 month	28/02/2026	184,893	184,893	0.03
7,700,000	GBP	Citigroup	Pay floating UKRPI 1 month Receive fixed 3.586%	15/02/2027	182,330	182,330	0.03
7,700,000	GBP	J.P. Morgan	Pay floating UKRPI 1 month Receive fixed 3.585%	15/02/2027	181,245	181,245	0.03
11,300,000	USD	Nomura	Pay fixed 1.862% Receive floating USCPI 1 month	13/04/2026	151,576	151,576	0.03
37,146,000	USD	J.P. Morgan	Pay floating USCPI 1 month Receive fixed 1.952%	23/05/2022	149,325	149,325	0.03
37,146,000	USD	J.P. Morgan	Pay floating USCPI 1 month Receive fixed 1.95%	23/05/2022	146,162	146,162	0.03
52,500,000	USD	UBS	Pay floating USCPI 1 month Receive fixed 1.974%	14/11/2021	145,847	145,847	0.03
7,700,000	GBP	UBS	Pay floating UKRPI 1 month Receive fixed 3.55%	15/02/2027	143,349	143,349	0.02
7,700,000	GBP	J.P. Morgan	Pay floating UKRPI 1 month Receive fixed 3.548%	15/02/2027	140,646	140,646	0.02
7,700,000	GBP	Merrill Lynch	Pay floating UKRPI 1 month Receive fixed 3.546%	15/02/2027	139,025	139,025	0.02
7,700,000	GBP	Nomura	Pay floating UKRPI 1 month Receive fixed 3.545%	15/02/2027	137,945	137,945	0.02
7,700,000	GBP	Citigroup	Pay floating UKRPI 1 month Receive fixed 3.545%	15/02/2027	137,945	137,945	0.02
10,500,000	USD	Nomura	Pay fixed 1.875% Receive floating USCPI 1 month	11/04/2026	127,693	127,693	0.02
7,700,000	GBP	Merrill Lynch	Pay floating UKRPI 1 month Receive fixed 3.531%	15/02/2027	122,825	122,825	0.02
7,700,000	GBP	J.P. Morgan	Pay floating UKRPI 1 month Receive fixed 3.525%	15/02/2027	116,351	116,351	0.02
7,800,000	USD	Nomura	Pay fixed 1.715% Receive floating USCPI 1 month	05/10/2025	112,703	112,703	0.02
52,500,000	USD	Barclays	Pay floating USCPI 1 month Receive fixed 1.955%	14/11/2021	102,777	102,777	0.02
10,000,000	USD	Morgan Stanley	Pay fixed 1.94% Receive floating USCPI 1 month	14/10/2026	83,627	83,627	0.01
4,200,000	USD	Citigroup	Pay fixed 1.7% Receive floating USCPI 1 month	06/10/2025	65,946	65,946	0.01
15,700,000	USD	J.P. Morgan	Pay floating USCPI 1 month Receive fixed 1.935%	19/05/2022	58,552	58,552	0.01
3,500,000	USD	Morgan Stanley	Pay fixed 1.85% Receive floating USCPI 1 month	06/06/2026	56,922	56,922	0.01
13,000,000	GBP	BNP Paribas	Pay floating UKRPI 1 month Receive fixed 3.443%	15/02/2027	46,718	46,718	0.01
13,000,000	GBP	Goldman Sachs	Pay floating UKRPI 1 month Receive fixed 3.44%	15/02/2027	42,197	42,197	0.01
13,000,000	GBP	UBS	Pay floating UKRPI 1 month Receive fixed 3.438%	15/02/2027	37,678	37,678	0.01
1,000,000	USD	Citigroup	Pay fixed 1.735% Receive floating USCPI 1 month	01/02/2026	19,711	19,711	-
1,500,000	USD	Citigroup	Pay fixed 1.763% Receive floating USCPI 1 month	16/10/2025	17,549	17,549	-
1,400,000	USD	Citigroup	Pay fixed 1.873% Receive floating USCPI 1 month	08/04/2026	16,971	16,971	-
8,500,000	USD	J.P. Morgan	Pay fixed 2.03% Receive floating USCPI 1 month	01/11/2026	11,213	11,213	-
350,000	USD	Nomura	Pay fixed 1.595% Receive floating USCPI 1 month	10/02/2026	11,138	11,138	-
Total Unrealised Gain on Inflation Rate Swap Contracts					4,371,107	4,371,107	0.73
30,000,000	USD	Barclays	Pay fixed 2.292% Receive floating USCPI 1 month	06/12/2026	(634,709)	(634,709)	(0.11)
52,500,000	USD	UBS	Pay fixed 2.183% Receive floating USCPI 1 month	14/11/2026	(609,252)	(609,252)	(0.10)
52,500,000	USD	Barclays	Pay fixed 2.158% Receive floating USCPI 1 month	14/11/2026	(498,814)	(498,814)	(0.08)
15,000,000	USD	UBS	Pay fixed 2.301% Receive floating USCPI 1 month	21/03/2027	(358,911)	(358,911)	(0.06)
18,500,000	USD	J.P. Morgan	Pay floating USCPI 1 month Receive fixed 1.53%	02/08/2021	(289,712)	(289,712)	(0.05)
18,500,000	USD	Citigroup	Pay floating USCPI 1 month Receive fixed 1.53%	02/08/2021	(289,712)	(289,712)	(0.05)
37,146,000	USD	J.P. Morgan	Pay fixed 2.123% Receive floating USCPI 1 month	23/05/2027	(239,662)	(239,662)	(0.04)
37,146,000	USD	J.P. Morgan	Pay fixed 2.122% Receive floating USCPI 1 month	23/05/2027	(238,129)	(238,129)	(0.04)
6,500,000	USD	Nomura	Pay floating USCPI 1 month Receive fixed 1.38%	28/02/2021	(137,737)	(137,737)	(0.02)
11,300,000	USD	Nomura	Pay floating USCPI 1 month Receive fixed 1.65%	13/04/2021	(132,142)	(132,142)	(0.02)
10,500,000	USD	Nomura	Pay floating USCPI 1 month Receive fixed 1.66%	11/04/2021	(116,570)	(116,570)	(0.02)
7,800,000	USD	Nomura	Pay floating USCPI 1 month Receive fixed 1.385%	05/10/2020	(102,959)	(102,959)	(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 2017

Inflation Rate Swap Contracts (Continued)

Nominal Amount	Currency	Counterparty	Contract Description	Maturity Date	Market Value EUR	Unrealised Gain/(Loss) EUR	% of Net Assets
7,700,000	GBP	Morgan Stanley	Pay fixed 3.623% Receive floating UKRPI 1 month	15/02/2022	(90,175)	(90,175)	(0.02)
7,700,000	GBP	J.P. Morgan	Pay fixed 3.618% Receive floating UKRPI 1 month	15/02/2022	(87,975)	(87,975)	(0.02)
7,700,000	GBP	Citigroup	Pay fixed 3.615% Receive floating UKRPI 1 month	15/02/2022	(86,508)	(86,508)	(0.02)
15,700,000	USD	J.P. Morgan	Pay fixed 2.09% Receive floating USCPI 1 month	19/05/2027	(66,543)	(66,543)	(0.01)
7,700,000	GBP	UBS	Pay fixed 3.573% Receive floating UKRPI 1 month	15/02/2022	(65,747)	(65,747)	(0.01)
7,700,000	GBP	Citigroup	Pay fixed 3.57% Receive floating UKRPI 1 month	15/02/2022	(64,527)	(64,527)	(0.01)
7,700,000	GBP	Merrill Lynch	Pay fixed 3.568% Receive floating UKRPI 1 month	15/02/2022	(63,307)	(63,307)	(0.01)
4,200,000	USD	Citigroup	Pay floating USCPI 1 month Receive fixed 1.34%	06/10/2020	(62,316)	(62,316)	(0.01)
7,700,000	GBP	J.P. Morgan	Pay fixed 3.565% Receive floating UKRPI 1 month	15/02/2022	(62,087)	(62,087)	(0.01)
7,700,000	GBP	Nomura	Pay fixed 3.565% Receive floating UKRPI 1 month	15/02/2022	(62,087)	(62,087)	(0.01)
7,700,000	GBP	Merrill Lynch	Pay fixed 3.552% Receive floating UKRPI 1 month	15/02/2022	(55,745)	(55,745)	(0.01)
7,700,000	GBP	J.P. Morgan	Pay fixed 3.545% Receive floating UKRPI 1 month	15/02/2022	(52,331)	(52,331)	(0.01)
10,000,000	USD	Morgan Stanley	Pay floating USCPI 1 month Receive fixed 1.8%	14/10/2021	(48,134)	(48,134)	(0.01)
3,500,000	USD	Morgan Stanley	Pay floating USCPI 1 month Receive fixed 1.67%	06/06/2021	(43,283)	(43,283)	(0.01)
1,500,000	USD	Citigroup	Pay floating USCPI 1 month Receive fixed 1.4%	16/10/2020	(20,087)	(20,087)	-
13,000,000	GBP	BNP Paribas	Pay fixed 3.46% Receive floating UKRPI 1 month	15/02/2022	(18,496)	(18,496)	-
1,000,000	USD	Citigroup	Pay floating USCPI 1 month Receive fixed 1.47%	01/02/2021	(15,556)	(15,556)	-
1,400,000	USD	Citigroup	Pay floating USCPI 1 month Receive fixed 1.67%	08/04/2021	(14,605)	(14,605)	-
13,000,000	GBP	Goldman Sachs	Pay fixed 3.455% Receive floating UKRPI 1 month	15/02/2022	(14,394)	(14,394)	-
13,000,000	GBP	UBS	Pay fixed 3.45% Receive floating UKRPI 1 month	15/02/2022	(10,293)	(10,293)	-
8,500,000	USD	J.P. Morgan	Pay floating USCPI 1 month Receive fixed 1.89%	01/11/2021	(9,942)	(9,942)	-
350,000	USD	Nomura	Pay floating USCPI 1 month Receive fixed 1.295%	10/02/2021	(8,268)	(8,268)	-
Total Unrealised Loss on Inflation Rate Swap Contracts					(4,670,715)	(4,670,715)	(0.78)
Net Unrealised Loss on Inflation Rate Swap Contracts					(299,608)	(299,608)	(0.05)

Equity Variance Swap Contracts

Nominal Amount	Currency	Counterparty	Security Description	Maturity Date	Market Value EUR	Unrealised Gain/(Loss) EUR	% of Net Assets
43,800,000	EUR	BNP Paribas	EURO STOXX 50 Index	15/12/2017	1,855,810	1,855,810	0.31
26,275,500	EUR	Societe Generale	EURO STOXX 50 Index	15/12/2017	1,145,962	1,145,962	0.19
14,130,000	EUR	Goldman Sachs	EURO STOXX 50 Index	15/12/2017	676,839	676,839	0.11
10,483,800	EUR	Goldman Sachs	EURO STOXX 50 Index	15/12/2017	467,048	467,048	0.08
1,446,300	EUR	Societe Generale	EURO STOXX 50 Index	15/12/2017	74,494	74,494	0.01
4,480,000	EUR	J.P. Morgan	EURO STOXX 50 Index	15/12/2017	24,453	24,453	-
4,659,400	EUR	Societe Generale	EURO STOXX 50 Index	21/06/2019	5,485	5,485	-
19,214,500	USD	Societe Generale	S&P 500 Index	21/12/2018	162,752	162,752	0.03
12,839,700	USD	J.P. Morgan	S&P 500 Index	21/12/2018	114,974	114,974	0.02
12,966,500	USD	J.P. Morgan	S&P 500 Index	21/12/2018	106,654	106,654	0.02
12,943,700	USD	Societe Generale	S&P 500 Index	21/12/2018	102,369	102,369	0.02
13,507,000	USD	J.P. Morgan	S&P 500 Index	21/12/2018	100,686	100,686	0.02
13,545,300	USD	J.P. Morgan	S&P 500 Index	21/12/2018	98,597	98,597	0.02
6,388,400	USD	Societe Generale	S&P 500 Index	21/12/2018	55,494	55,494	0.01
6,421,600	USD	Societe Generale	S&P 500 Index	21/12/2018	53,884	53,884	0.01
6,321,100	USD	Societe Generale	S&P 500 Index	21/12/2018	51,775	51,775	0.01
6,472,000	USD	Societe Generale	S&P 500 Index	21/12/2018	51,186	51,186	0.01
6,321,100	USD	Societe Generale	S&P 500 Index	21/12/2018	51,156	51,156	0.01
6,472,000	USD	Societe Generale	S&P 500 Index	21/12/2018	49,938	49,938	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 2017

Equity Variance Swap Contracts (Continued)

Nominal Amount	Currency	Counterparty	Security Description	Maturity Date	Market Value EUR	Unrealised Gain/(Loss) EUR	% of Net Assets
11,521,100	USD	UBS	S&P 500 Index	21/12/2018	48,326	48,326	0.01
6,775,700	USD	J.P. Morgan	S&P 500 Index	21/12/2018	31,735	31,735	0.01
6,501,600	USD	J.P. Morgan	S&P 500 Index	21/12/2018	28,211	28,211	–
6,455,700	USD	Societe Generale	S&P 500 Index	21/12/2018	27,642	27,642	–
6,332,300	USD	Societe Generale	S&P 500 Index	21/12/2018	19,464	19,464	–
6,936,200	USD	J.P. Morgan	S&P 500 Index	21/12/2018	14,642	14,642	–
9,693,800	USD	BNP Paribas	S&P 500 Index	21/12/2018	11,422	11,422	–
4,653,600	USD	J.P. Morgan	S&P 500 Index	21/12/2018	8,766	8,766	–
4,474,700	USD	BNP Paribas	S&P 500 Index	21/12/2018	8,604	8,604	–
6,564,800	USD	J.P. Morgan	S&P 500 Index	21/12/2018	6,945	6,945	–
Total Unrealised Gain on Equity Variance Swap Contracts					5,455,313	5,455,313	0.91
86,130,000	EUR	BNP Paribas	EURO STOXX 50 Index	21/12/2018	(3,103,020)	(3,103,020)	(0.52)
51,955,800	EUR	Societe Generale	EURO STOXX 50 Index	21/12/2018	(1,962,672)	(1,962,672)	(0.33)
26,010,000	EUR	Goldman Sachs	EURO STOXX 50 Index	21/12/2018	(1,099,614)	(1,099,614)	(0.18)
19,815,000	EUR	Goldman Sachs	EURO STOXX 50 Index	21/12/2018	(741,749)	(741,749)	(0.12)
2,577,900	EUR	Societe Generale	EURO STOXX 50 Index	21/12/2018	(116,734)	(116,734)	(0.02)
12,260,000	EUR	J.P. Morgan	EURO STOXX 50 Index	21/12/2018	(60,832)	(60,832)	(0.01)
2,278,700	EUR	Societe Generale	EURO STOXX 50 Index	15/06/2018	(3,438)	(3,438)	–
102,592,500	HKD	Societe Generale	Hang Seng China Enterprises Index	28/12/2018	(239,887)	(239,887)	(0.04)
68,725,500	HKD	J.P. Morgan	Hang Seng China Enterprises Index	28/12/2018	(166,816)	(166,816)	(0.03)
68,762,700	HKD	Societe Generale	Hang Seng China Enterprises Index	28/12/2018	(157,713)	(157,713)	(0.03)
69,413,400	HKD	J.P. Morgan	Hang Seng China Enterprises Index	28/12/2018	(154,464)	(154,464)	(0.03)
74,123,800	HKD	J.P. Morgan	Hang Seng China Enterprises Index	28/12/2018	(125,175)	(125,175)	(0.02)
74,128,300	HKD	J.P. Morgan	Hang Seng China Enterprises Index	28/12/2018	(123,797)	(123,797)	(0.02)
34,076,000	HKD	Societe Generale	Hang Seng China Enterprises Index	28/12/2018	(82,995)	(82,995)	(0.01)
34,197,500	HKD	Societe Generale	Hang Seng China Enterprises Index	28/12/2018	(80,681)	(80,681)	(0.01)
34,381,400	HKD	Societe Generale	Hang Seng China Enterprises Index	28/12/2018	(78,856)	(78,856)	(0.01)
33,695,000	HKD	Societe Generale	Hang Seng China Enterprises Index	28/12/2018	(76,962)	(76,962)	(0.01)
33,816,200	HKD	Societe Generale	Hang Seng China Enterprises Index	28/12/2018	(74,412)	(74,412)	(0.01)
34,755,100	HKD	Societe Generale	Hang Seng China Enterprises Index	28/12/2018	(70,711)	(70,711)	(0.01)
36,697,500	HKD	J.P. Morgan	Hang Seng China Enterprises Index	28/12/2018	(43,526)	(43,526)	(0.01)
64,425,700	HKD	UBS	Hang Seng China Enterprises Index	28/12/2018	(43,351)	(43,351)	(0.01)
35,237,600	HKD	Societe Generale	Hang Seng China Enterprises Index	28/12/2018	(33,913)	(33,913)	(0.01)
35,872,200	HKD	J.P. Morgan	Hang Seng China Enterprises Index	28/12/2018	(29,935)	(29,935)	(0.01)
38,331,100	HKD	J.P. Morgan	Hang Seng China Enterprises Index	28/12/2018	(13,991)	(13,991)	–
53,281,900	HKD	BNP Paribas	Hang Seng China Enterprises Index	28/12/2018	(10,089)	(10,089)	–
35,668,800	HKD	Societe Generale	Hang Seng China Enterprises Index	28/12/2018	(8,811)	(8,811)	–
24,713,200	HKD	BNP Paribas	Hang Seng China Enterprises Index	28/12/2018	(8,047)	(8,047)	–
25,696,100	HKD	J.P. Morgan	Hang Seng China Enterprises Index	28/12/2018	(8,044)	(8,044)	–
36,016,800	HKD	J.P. Morgan	Hang Seng China Enterprises Index	28/12/2018	(6,168)	(6,168)	–
Total Unrealised Loss on Equity Variance Swap Contracts					(8,726,403)	(8,726,403)	(1.45)
Net Unrealised Loss on Equity Variance Swap Contracts					(3,271,090)	(3,271,090)	(0.54)

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 2017

Foreign Exchange Volatility Swap Contracts

Nominal Amount	Currency	Counterparty	Security Description	Maturity Date	Market Value EUR	Unrealised Gain/(Loss) EUR	% of Net Assets
158,365	USD	BNP Paribas	Foreign Exchange USD/JPY	15/01/2018	428,639	428,639	0.07
108,231	USD	BNP Paribas	Foreign Exchange USD/JPY	28/11/2017	184,092	184,092	0.03
120,039	USD	BNP Paribas	Foreign Exchange USD/JPY	10/11/2017	83,223	83,223	0.02
64,872	USD	Goldman Sachs	Foreign Exchange USD/JPY	03/11/2017	58,574	58,574	0.01
55,091	USD	Societe Generale	Foreign Exchange USD/JPY	05/10/2017	43,960	43,960	0.01
54,943	USD	Societe Generale	Foreign Exchange USD/JPY	22/09/2017	19,423	19,423	-
Total Unrealised Gain on Foreign Exchange Volatility Swap Contracts					817,911	817,911	0.14
148,700	EUR	BNP Paribas	Foreign Exchange EUR/JPY	15/01/2018	(563,571)	(563,571)	(0.09)
102,298	EUR	BNP Paribas	Foreign Exchange EUR/JPY	28/11/2017	(388,633)	(388,633)	(0.07)
110,128	EUR	BNP Paribas	Foreign Exchange EUR/JPY	10/11/2017	(321,411)	(321,411)	(0.05)
58,443	EUR	Goldman Sachs	Foreign Exchange EUR/JPY	03/11/2017	(219,244)	(219,244)	(0.04)
49,076	EUR	Societe Generale	Foreign Exchange EUR/JPY	05/10/2017	(188,634)	(188,634)	(0.03)
49,076	EUR	Societe Generale	Foreign Exchange EUR/JPY	22/09/2017	(164,089)	(164,089)	(0.03)
Total Unrealised Loss on Foreign Exchange Volatility Swap Contracts					(1,845,582)	(1,845,582)	(0.31)
Net Unrealised Loss on Foreign Exchange Volatility Swap Contracts					(1,027,671)	(1,027,671)	(0.17)

AVIVA INVESTORS - MULTI-STRATEGY TARGET RETURN FUND

Portfolio of Investments and Other Net Assets as at 30 June 2017

Number of shares or Principal Amount	Transferable securities and money market instruments admitted to an official exchange listing	Market Value EUR	% Net Assets	Number of shares or Principal Amount	Transferable securities and money market instruments admitted to an official exchange listing	Market Value EUR	% Net Assets
Bermuda				9,905,649 0.23			
USD	3,020,000 Fly Leasing Ltd. 6.75% 15/12/2020	2,777,510	0.07	IDR	904,500,000,000 Indonesia Treasury 8.25% 15/07/2021	62,732,452	1.46
USD	595,000 Fly Leasing Ltd. 6.375% 15/10/2021	548,190	0.01	IDR	531,250,000,000 Indonesia Treasury 7% 15/05/2022	35,473,584	0.83
HKD	2,874,095 Man Wah Holdings Ltd.	2,256,370	0.05	IDR	31,903,168 Summarecon Agung Tbk. PT	2,691,729	0.06
HKD	311,958 VTech Holdings Ltd.	4,323,579	0.10	Japan		1,430,401	0.03
Brazil		5,670,743	0.13	JPY	21,500 Secom Co. Ltd.	1,430,401	0.03
BRL	470,823 Grendene SA	3,192,040	0.07	Jersey		1,623,613	0.04
BRL	156,140 Smiles SA	2,478,703	0.06	GBP	58,910 Wizz Air Holdings plc	1,623,613	0.04
Canada		7,833,436	0.18	Luxembourg		13,396,696	0.31
USD	2,200,000 Kinross Gold Corp. 5.95% 15/03/2024	2,110,114	0.05	USD	8,000,000 Altice Luxembourg SA, 144A 7.75% 15/05/2022	7,442,199	0.17
USD	2,500,000 Teck Resources Ltd. 3.75% 01/02/2023	2,132,151	0.05	USD	1,165,000 Consolidated Energy Finance SA, 144A 6.875% 15/06/2025	1,054,634	0.03
USD	2,000,000 Teck Resources Ltd. 6.25% 15/07/2041	1,823,953	0.04	USD	3,450,000 Mallinckrodt International Finance SA 3.5% 15/04/2018	3,036,487	0.07
USD	2,000,000 Yamana Gold, Inc. 4.95% 15/07/2024	1,767,218	0.04	USD	2,100,000 Wind Acquisition Finance SA, 144A 4.75% 15/07/2020	1,863,376	0.04
Cayman Islands		11,840,430	0.28	Malaysia		17,050,091	0.40
USD	86,170 China Distance Education Holdings Ltd., ADR	676,939	0.02	MYR	706,800 Carlsberg Brewery Malaysia Bhd.	2,166,893	0.05
HKD	1,765,561 China Maple Leaf Educational Systems Ltd.	1,264,140	0.03	MYR	5,424,800 Hartalega Holdings Bhd.	8,154,958	0.19
HKD	2,172,117 Haitian International Holdings Ltd.	5,330,485	0.13	MYR	2,525,400 Inari Amertron Bhd.	1,085,782	0.03
HKD	1,040,138 New Century Healthcare Holding Co. Ltd.	902,447	0.02	MYR	2,152,700 KPJ Healthcare Bhd.	1,857,678	0.04
HKD	1,757,916 Pacific Textiles Holdings Ltd.	1,779,901	0.04	MYR	2,716,400 Padini Holdings Bhd.	1,964,071	0.05
HKD	2,357,458 Value Partners Group Ltd.	1,886,518	0.04	MYR	4,423,900 Sunway Construction Group Bhd.	1,820,709	0.04
Chile		1,291,388	0.03	Mexico		8,365,170	0.20
CLP	608,306 Banmedica SA	1,291,388	0.03	MXN	1,584,515 Bolsa Mexicana de Valores SAB de CV	2,443,895	0.06
China		2,764,788	0.07	MXN	738,896 Controladora Vuela Cia de Aviacion SAB de CV 'A'	948,153	0.02
USD	1,000 Foshan Haitian Flavouring & Food Co. Ltd. Warrants 25/05/2018	5,286	-	MXN	1,113,025 Genomma Lab Internacional SAB de CV 'B'	1,255,705	0.03
USD	186,835 Lao Feng Xiang Co. Ltd. 'B'	658,112	0.02	MXN	268,329 Industrias Bachoco SAB de CV	1,126,807	0.03
HKD	340,802 Livzon Pharmaceutical Group, Inc. 'H'	2,101,390	0.05	MXN	1,033,124 Qualitas Controladora SAB de CV	1,510,125	0.04
Colombia		1,004,459	0.02	MXN	503,958 Rassini SAB de CV 'A'	1,080,485	0.02
COP	228,459 Almacenes Exito SA	1,004,459	0.02	Netherlands		11,801,112	0.28
Czech Republic		3,655,645	0.09	USD	2,500,000 CNH Industrial NV 4.5% 15/08/2023	2,328,920	0.06
CZK	769,065 Moneta Money Bank A/S	2,244,762	0.05	EUR	58,600 Heineken NV	4,988,325	0.12
CZK	2,449 Philip Morris CR A/S	1,410,883	0.04	EUR	249,000 RELX NV	4,483,867	0.10
Finland		4,448,614	0.10	Philippines		4,345,264	0.10
EUR	99,700 Kone OYJ 'B'	4,448,614	0.10	PHP	148,415,000 Filinvest Land, Inc.	4,345,264	0.10
France		7,828,393	0.19	Poland		5,788,999	0.14
EUR	27,310 L'Oreal SA	4,979,978	0.12	PLN	21,046 Budimex SA	1,186,776	0.03
USD	3,000,000 SFR Group SA, 144A 7.375% 01/05/2026	2,848,415	0.07	PLN	47,599 KRUK SA	3,467,090	0.08
Germany		4,913,765	0.12	PLN	988,887 Synthos SA	1,135,133	0.03
EUR	43,400 Henkel AG & Co. KGaA	4,600,400	0.11	Romania		4,861,901	0.11
EUR	2,600 Henkel AG & Co. KGaA Preference	313,365	0.01	RON	6,313,624 Banca Transilvania SA	3,716,490	0.09
Indonesia		103,530,683	2.41	USD	125,314 Fondul Proprietatea SA, GDR	1,145,411	0.02
IDR	6,169,073 AKR Corporindo Tbk. PT	2,632,918	0.06	Russia		1,948,793	0.05
				RUB	676,178 Aeroflot PJSC	1,948,793	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 2017

Number of shares or Principal Amount	Transferable securities and money market instruments admitted to an official exchange listing	Market Value EUR	% Net Assets	Number of shares or Principal Amount	Transferable securities and money market instruments admitted to an official exchange listing	Market Value EUR	% Net Assets
Singapore				17,683,550 0.41			
SGD	3,494,700 Sheng Siong Group Ltd.	2,208,714	0.05	SGD	730,000 Thai Beverage PCL	419,536	0.01
South Africa				13,835,006 0.32			
ZAR	2,397,635 Advtech Ltd.	2,861,460	0.07	THB	23,800 Thai Stanley Electric PCL 'F'	137,599	-
ZAR	52,200 Bid Corp. Ltd.	1,044,101	0.02	Turkey			
ZAR	1,434,162 Blue Label Telecoms Ltd.	1,437,132	0.03	TRY	136,799 Celebi Hava Servisi A/S	929,212	0.02
ZAR	96,047 Cashbuild Ltd.	2,259,127	0.05	TRY	399,330 Ford Otomotiv Sanayi A/S	4,270,963	0.10
ZAR	195,589 JSE Ltd.	1,606,104	0.04	TRY	179,103 Turk Traktor ve Ziraat Makineleri A/S	3,510,605	0.08
ZAR	1,768,140 Life Healthcare Group Holdings Ltd.	3,038,387	0.07	TRY	1,819,057 Turkiye Sise ve Cam Fabrikalari A/S	2,080,464	0.05
ZAR	2,204,705 Super Group Ltd.	5,437,239	0.13	TRY	551,093 Ulker Biskuvi Sanayi A/S	3,043,762	0.07
South Korea				United Kingdom			
KRW	10,517 Com2uScorp	948,977	0.02	GBP	81,012 BGEO Group plc	3,222,285	0.08
KRW	225,906 DGB Financial Group, Inc.	2,038,410	0.05	GBP	78,700 British American Tobacco plc	4,691,676	0.11
KRW	20,015 GS Home Shopping, Inc.	3,548,362	0.08	GBP	82,300 Bunzl plc	2,144,070	0.05
KRW	15,355 Intelligent Digital Integrated Security Co. Ltd.	97,192	-	GBP	59,400 Reckitt Benckiser Group plc	5,265,160	0.12
KRW	109,720 Nice Information & Telecommunication, Inc.	2,204,977	0.05	USD	3,250,000 Royal Bank of Scotland Group plc 6.125% 15/12/2022	3,123,853	0.07
KRW	191,382 Samjin Pharmaceutical Co. Ltd.	4,843,359	0.11	GBP	138,301 Unilever plc	6,546,438	0.15
KRW	322,811 Sungwoo Hitech Co. Ltd.	1,906,004	0.05	United States of America			
Sweden				628,402,822 14.68			
SEK	226,000 Assa Abloy AB 'B'	4,355,539	0.10	USD	24,200 3M Co.	4,418,932	0.10
Switzerland				2,743,823 0.06			
CHF	84,600 Nestle SA	6,461,680	0.15	USD	1,245,000 Ally Financial, Inc. 5.75% 20/11/2025	1,153,509	0.03
Taiwan				1,812,459 0.04			
TWD	1,760,204 Basso Industry Corp.	4,360,491	0.10	USD	2,000,000 American Axle & Manufacturing, Inc. 6.25% 15/03/2021	1,812,459	0.04
TWD	280,000 Elite Material Co. Ltd.	1,188,338	0.03	USD	66,100 Amphenol Corp. 'A'	4,279,650	0.10
TWD	4,717,274 Getac Technology Corp.	5,516,658	0.13	USD	3,640,000 Antero Resources Corp. 5.125% 01/12/2022	3,194,395	0.08
TWD	725,081 Macauto Industrial Co. Ltd.	3,756,487	0.09	USD	2,150,000 APX Group, Inc. 8.75% 01/12/2020	1,939,043	0.05
TWD	577,553 Merida Industry Co. Ltd.	2,709,189	0.06	USD	2,000,000 Aramark Services, Inc. 5.125% 15/01/2024	1,846,951	0.04
TWD	1,153,623 Pacific Hospital Supply Co. Ltd.	2,628,405	0.06	USD	1,000,000 Arconic, Inc. 6.15% 15/08/2020	947,499	0.02
TWD	2,230,935 Powertech Technology, Inc.	6,031,373	0.14	USD	1,000,000 Arconic, Inc. 5.125% 01/10/2024	909,802	0.02
TWD	548,627 Sinmag Equipment Corp.	2,810,692	0.07	USD	26,410 Becton Dickinson and Co.	4,517,637	0.10
TWD	1,573,909 Test Research, Inc.	1,714,738	0.04	USD	3 Berkshire Hathaway, Inc. 'A'	667,573	0.02
TWD	966,248 Win Semiconductors Corp.	4,643,879	0.11	USD	24,900 Berkshire Hathaway, Inc. 'B'	3,699,578	0.09
TWD	3,581,976 WT Microelectronics Co. Ltd.	4,645,812	0.11	USD	2,000,000 Boyd Gaming Corp. 6.875% 15/05/2023	1,882,925	0.04
TWD	1,349,068 Youngtek Electronics Corp.	1,731,268	0.04	USD	855,000 Boyd Gaming Corp. 6.375% 01/04/2026	813,759	0.02
Thailand				2,707,570 0.06			
THB	550,700 Bumrungrad Hospital PCL	2,441,192	0.06	USD	3,050,000 Calpine Corp. 5.75% 15/01/2025	2,512,376	0.06
THB	2,253,800 KCE Electronics PCL	6,326,081	0.15	USD	1,300,000 Centene Corp. 5.625% 15/02/2021	1,188,681	0.03
THB	2,289,100 Kiatnakin Bank PCL	4,231,745	0.10	USD	127,000 Centene Corp. 4.75% 15/05/2022	116,668	-
THB	8,254,200 MCS Steel PCL	3,291,498	0.08	USD	1,080,000 Centene Corp. 4.75% 15/01/2025	974,666	0.02
THB	33,356,900 Quality Houses PCL	2,212,631	0.05	USD	2,003,000 Century Communities, Inc. 6.875% 15/05/2022	1,835,198	0.04
				USD	3,100,000 CenturyLink, Inc. 7.5% 01/04/2024	2,987,258	0.07

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 2017

Number of shares or Principal Amount	Transferable securities and money market instruments admitted to an official exchange listing	Market Value EUR	% Net Assets	Number of shares or Principal Amount	Transferable securities and money market instruments admitted to an official exchange listing	Market Value EUR	% Net Assets
USD	1,859,000 Chemtura Corp. 5.75% 15/07/2021	1,679,321	0.04	USD	47,200 Philip Morris International, Inc.	4,861,118	0.11
USD	120,435 Church & Dwight Co., Inc.	5,475,566	0.13	USD	1,970,000 Resolute Forest Products, Inc. 5.875% 15/05/2023	1,679,824	0.04
USD	2,100,000 CIT Group, Inc. 5% 15/08/2022	1,988,514	0.05	USD	1,950,000 Reynolds Group Issuer, Inc. 5.75% 15/10/2020	1,749,076	0.04
USD	750,000 CNH Industrial Capital LLC 3.625% 15/04/2018	667,369	0.02	USD	3,000,000 RSP Permian, Inc. 6.625% 01/10/2022	2,733,576	0.06
USD	1,000,000 CNH Industrial Capital LLC 3.875% 16/07/2018	893,306	0.02	USD	159,000 Service Corp. International	4,662,448	0.11
USD	1,000,000 CNO Financial Group, Inc. 5.25% 30/05/2025	929,880	0.02	USD	2,200,000 Southwestern Energy Co. 6.7% 23/01/2025	1,887,780	0.04
USD	2,460,000 Community Health Systems, Inc. 8% 15/11/2019	2,174,939	0.05	USD	1,100,000 Sprint Capital Corp. 6.875% 15/11/2028	1,072,345	0.03
USD	2,415,000 Community Health Systems, Inc. 7.125% 15/07/2020	2,067,969	0.05	USD	1,695,000 Sprint Corp. 7.25% 15/09/2021	1,652,690	0.04
USD	1,150,000 Community Health Systems, Inc. 6.25% 31/03/2023	1,046,590	0.03	USD	2,500,000 Sprint Corp. 7.875% 15/09/2023	2,522,434	0.06
USD	2,200,000 Cott Beverages, Inc. 5.375% 01/07/2022	2,002,742	0.05	USD	780,000 Sprint Corp. 7.125% 15/06/2024	764,049	0.02
USD	4,025,000 DaVita, Inc. 5.125% 15/07/2024	3,588,639	0.08	USD	1,420,000 Summit Materials LLC 8.5% 15/04/2022	1,403,111	0.03
USD	2,100,000 DCP Midstream Operating LP 2.5% 01/12/2017	1,843,519	0.04	USD	2,680,000 Sunoco LP 6.25% 15/04/2021	2,460,663	0.06
USD	1,900,000 DPL, Inc. 7.25% 15/10/2021	1,782,082	0.04	USD	2,000,000 Tempur Sealy International, Inc. 5.625% 15/10/2023	1,822,638	0.04
USD	35,200 Equifax, Inc.	4,239,709	0.10	USD	2,650,000 Tenet Healthcare Corp. 4.5% 01/04/2021	2,373,778	0.06
USD	20,000 Fiserv, Inc.	2,145,193	0.05	USD	3,575,000 Tenet Healthcare Corp. 8.125% 01/04/2022	3,323,586	0.08
USD	4,950,000 HCA, Inc. 5.875% 01/05/2023	4,728,334	0.11	USD	1,065,000 Tesoro Logistics LP 5.25% 15/01/2025	982,288	0.02
USD	2,300,000 HCA, Inc. 5% 15/03/2024	2,137,686	0.05	USD	67,900 TJX Cos., Inc. (The)	4,295,879	0.10
USD	2,215,000 HCA, Inc. 5.375% 01/02/2025	2,050,965	0.05	USD	3,050,000 Tribune Media Co. 5.875% 15/07/2022	2,804,353	0.07
USD	1,145,000 HCA, Inc. 5.5% 15/06/2047	1,039,068	0.02	USD	2,185,000 United Rentals North America, Inc. 5.875% 15/09/2026	2,040,247	0.05
USD	2,300,000 HealthSouth Corp. 5.75% 01/11/2024	2,074,648	0.05	USD	526,500,000 US Treasury Inflation Indexed 0.126% 15/07/2026	454,104,988	10.61
USD	3,320,000 Hecla Mining Co. 6.875% 01/05/2021	3,003,821	0.07	USD	4,500,000 Western Digital Corp. 10.5% 01/04/2024	4,654,820	0.11
USD	2,050,000 Huntsman International LLC 5.125% 15/11/2022	1,926,745	0.05	USD	1,150,000 William Lyon Homes, Inc. 5.875% 31/01/2025	1,038,121	0.02
USD	24,200 Jack Henry & Associates, Inc.	2,204,215	0.05	USD	2,000,000 Xerium Technologies, Inc. 9.5% 15/08/2021	1,867,520	0.04
USD	1,685,000 JC Penney Corp., Inc. 5.65% 01/06/2020	1,458,447	0.03	USD	84,100 Zoetis, Inc.	4,600,780	0.11
USD	2,345,805 John Keells Holdings plc Warrants 08/02/2018	2,406,376	0.06		Total Transferable securities and money market instruments admitted to an official exchange listing	1,009,625,719	23.59
USD	1,000,000 Lennar Corp. 4.5% 15/11/2019	913,866	0.02		Number of shares or Principal Amount	Market Value EUR	% Net Assets
USD	1,136,000 M/I Homes, Inc. 6.75% 15/01/2021	1,046,190	0.02	Australia		2,057,396	0.05
USD	650,000 MGM Resorts International 5.25% 31/03/2020	605,063	0.01	USD	1,135,000 FMG Resources August 2006 Pty. Ltd., 144A 4.75% 15/05/2022	1,002,931	0.02
USD	2,070,000 MGM Resorts International 6.625% 15/12/2021	2,044,700	0.05	USD	1,200,000 FMG Resources August 2006 Pty. Ltd., 144A 5.125% 15/05/2024	1,054,465	0.03
USD	3,270,000 MPT Operating Partnership LP, REIT 6.375% 01/03/2024	3,121,158	0.07		Belgium	140,142,645	3.27
USD	1,250,000 Murphy Oil Corp. 6.875% 15/08/2024	1,147,462	0.03	EUR	55,000,000 KBC Bank NV 0% 12/07/2017	55,055,667	1.28
USD	1,850,000 NRG Energy, Inc. 6.25% 01/05/2024	1,649,777	0.04				
USD	800,000 NRG Energy, Inc. 6.625% 15/01/2027	704,457	0.02				
USD	10,400 Ollie's Bargain Outlet Holdings, Inc.	388,216	0.01				
USD	37,400 Omnicom Group, Inc.	2,718,226	0.06				

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

Portfolio of Investments and Other Net Assets as at 30 June 2017

Number of shares or Principal Amount	Transferable securities and money market instruments dealt in on another regulated market	Market Value EUR	% Net Assets	Number of shares or Principal Amount	Transferable securities and money market instruments dealt in on another regulated market	Market Value EUR	% Net Assets
EUR	50,000,000 KBC Bank NV 0.4% 09/08/2017	50,051,164	1.17	EUR	29,400,000 OP Corporate Bank plc 0.44% 27/07/2017	29,443,904	0.69
EUR	35,000,000 KBC Bank NV 0.4% 12/09/2017	35,035,814	0.82	EUR	16,500,000 OP Corporate Bank plc 0.46% 02/10/2017	16,525,974	0.38
Canada		24,583,177	0.57	France		254,739,112	5.95
USD	2,040,000 1011778 BC ULC, 144A 4.25% 15/12/2024	1,784,139	0.04	EUR	25,000,000 Banque Federative du Credit Mutuel SA 0.395% 05/07/2017	25,024,987	0.58
USD	3,182,000 Eldorado Gold Corp., 144A 6.125% 15/12/2020	2,851,455	0.07	EUR	30,000,000 Banque Federative du Credit Mutuel SA 0.35% 20/07/2017	30,038,211	0.70
USD	4,550,000 IAMGOLD Corp., 144A 7% 15/04/2025	4,118,956	0.10	EUR	50,000,000 Banque Federative du Credit Mutuel SA 0.4% 14/08/2017	50,052,277	1.17
USD	2,695,000 Kinross Gold Corp., 144A 4.5% 15/07/2027	2,333,879	0.05	EUR	50,000,000 BNP Paribas SA 0.405% 23/08/2017	50,051,803	1.17
USD	1,250,000 NOVA Chemicals Corp., 144A 4.875% 01/06/2024	1,093,223	0.03	EUR	7,000,000 LMA SA 0.34% 18/07/2017	7,006,021	0.16
USD	1,200,000 NOVA Chemicals Corp., 144A 5.25% 01/06/2027	1,050,146	0.02	EUR	7,500,000 LMA SA 0.34% 20/07/2017	7,506,451	0.18
USD	1,500,000 Reliance Intermediate Holdings LP, 144A 6.5% 01/04/2023	1,406,821	0.03	EUR	5,000,000 LMA SA 0.34% 25/07/2017	5,004,301	0.12
USD	965,000 Ritchie Bros Auctioneers, Inc., 144A 5.375% 15/01/2025	884,157	0.02	EUR	15,000,000 LMA SA 0.34% 10/08/2017	15,013,045	0.35
USD	335,000 Seven Generations Energy Ltd., 144A 8.25% 15/05/2020	306,991	0.01	EUR	55,000,000 LMA SA 0.35% 21/08/2017	55,033,319	1.29
USD	4,500,000 Seven Generations Energy Ltd., 144A 6.75% 01/05/2023	4,054,596	0.09	EUR	10,000,000 LMA SA 0.34% 23/08/2017	10,008,697	0.23
USD	1,200,000 Teine Energy Ltd., 144A 6.875% 30/09/2022	1,058,858	0.02	Germany		3,316,202	0.08
USD	225,000 Trinidad Drilling Ltd., 144A 6.625% 15/02/2025	187,903	-	USD	1,085,000 IHO Verwaltungs GmbH, 144A 4.75% 15/09/2026	961,998	0.02
USD	1,900,000 Valeant Pharmaceuticals International, Inc., 144A 7.5% 15/07/2021	1,628,281	0.04	USD	2,500,000 Unitymedia GmbH, 144A 6.125% 15/01/2025	2,354,204	0.06
USD	2,000,000 Valeant Pharmaceuticals International, Inc., 144A 5.625% 01/12/2021	1,592,337	0.04	Japan		255,772,425	5.98
USD	250,000 Valeant Pharmaceuticals International, Inc., 144A 6.5% 15/03/2022	231,435	0.01	EUR	25,000,000 Mizuho Bank Ltd. 0.415% 10/07/2017	25,026,253	0.58
Cayman Islands		120,087,364	2.80	EUR	50,000,000 Mizuho Bank Ltd. 0.42% 02/08/2017	50,053,724	1.17
EUR	25,000,000 Chesham Finance Ltd. 0.225% 06/07/2017	25,014,227	0.58	EUR	50,000,000 Mizuho Bank Ltd. 0.42% 11/08/2017	50,036,777	1.17
EUR	25,000,000 Chesham Finance Ltd. 0.27% 14/08/2017	25,017,637	0.58	EUR	20,000,000 Norinchukin Bank (The) 0.445% 05/09/2017	20,022,770	0.47
EUR	70,000,000 Chesham Finance Ltd. 0.31% 23/08/2017	70,055,500	1.64	EUR	50,000,000 Norinchukin Bank (The) 0.445% 06/09/2017	50,056,926	1.17
China		133,092,288	3.11	EUR	13,000,000 Norinchukin Bank (The) 0.305% 11/09/2017	13,020,408	0.30
EUR	43,000,000 Bank of China Ltd. 0.35% 03/07/2017	43,038,077	1.01	EUR	7,500,000 Norinchukin Bank (The) 0.445% 12/09/2017	7,508,539	0.18
EUR	40,000,000 Industrial and Commercial Bank of China Ltd. 0.28% 21/09/2017	40,028,643	0.93	EUR	40,000,000 Norinchukin Bank (The) 0.445% 19/09/2017	40,047,028	0.94
EUR	50,000,000 Industrial and Commercial Bank of China Ltd. 0.2% 03/10/2017	50,025,568	1.17	Jersey		1,660,690	0.04
Denmark		5,005,986	0.12	USD	1,880,000 Adient Global Holdings Ltd., 144A 4.875% 15/08/2026	1,660,690	0.04
EUR	5,000,000 Danske Bank A/S 0.41% 05/07/2017	5,005,986	0.12	Luxembourg		32,190,349	0.75
Finland		116,072,272	2.71	EUR	23,500,000 Albion Capital Corp. SA 0.37% 25/07/2017	23,507,006	0.55
EUR	20,000,000 Nordea Bank Finland ABP 0.43% 26/09/2017	20,029,427	0.47	USD	3,200,000 ARD Finance SA 7.125% 15/09/2023	3,002,060	0.07
EUR	50,000,000 Nordea Bank Finland ABP 0.43% 09/10/2017	50,072,967	1.17	USD	1,122,000 Consolidated Energy Finance SA, 144A 6.75% 15/10/2019	1,008,329	0.02
				USD	2,200,000 INEOS Group Holdings SA, 144A 5.625% 01/08/2024	1,993,194	0.05
				USD	2,830,000 Intelsat Jackson Holdings SA, 144A 8% 15/02/2024	2,679,760	0.06

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

Portfolio of Investments and Other Net Assets as at 30 June 2017

Number of shares or Principal Amount	Transferable securities and money market instruments dealt in on another regulated market	Market Value EUR	% Net Assets	Number of shares or Principal Amount	Transferable securities and money market instruments dealt in on another regulated market	Market Value EUR	% Net Assets	
Netherlands				109,788,525				2.56
USD	2,900,000 Alpha 3 BV, 144A 6.25% 01/02/2025	2,594,528	0.06	USD	2,000,000 Cheniere Corpus Christi Holdings LLC 7% 30/06/2024	1,961,466	0.05	
EUR	50,000,000 Cooperatieve Rabobank UA 0.34% 09/08/2017	50,085,618	1.17	EUR	75,000,000 Chesham Finance Ltd. 0.35% 10/07/2017	75,023,341	1.75	
EUR	30,000,000 Cooperatieve Rabobank UA 0.34% 22/08/2017	30,051,371	0.70	USD	1,150,000 Crescent Communities LLC, 144A 8.875% 15/10/2021	1,063,741	0.02	
EUR	27,000,000 Cooperatieve Rabobank UA 0.41% 20/11/2017	27,057,008	0.63	USD	1,850,000 CrownRock LP, 144A 7.125% 15/04/2021	1,649,193	0.04	
Qatar				70,071,657				1.64
EUR	25,000,000 Qatar National Bank 0.3% 10/07/2017	25,025,652	0.59	USD	610,000 CSC Holdings LLC, 144A 6.625% 15/10/2025	589,294	0.01	
EUR	20,000,000 Qatar National Bank 0.3% 13/07/2017	20,020,354	0.47	USD	1,590,000 CSC Holdings LLC, 144A 5.5% 15/04/2027	1,473,875	0.03	
EUR	25,000,000 Qatar National Bank 0.3% 25/09/2017	25,025,651	0.58	USD	3,101,000 CVR Partners LP, 144A 9.25% 15/06/2023	2,827,265	0.07	
Sweden				50,071,268				1.17
EUR	50,000,000 Svenska Handelsbanken AB 0.42% 20/10/2017	50,071,268	1.17	USD	660,000 CyrusOne LP, REIT, 144A 5% 15/03/2024	597,475	0.01	
Switzerland				182,708,921				4.27
EUR	20,000,000 Credit Suisse AG 0.42% 13/09/2017	20,019,386	0.46	USD	3,750,000 Dell International LLC 7.125% 15/06/2024	3,631,587	0.08	
EUR	20,000,000 Credit Suisse AG 0.42% 19/09/2017	20,020,788	0.47	USD	1,975,000 Dell International LLC, 144A 6.02% 15/06/2026	1,912,359	0.04	
EUR	35,000,000 Credit Suisse AG 0.41% 09/10/2017	35,044,701	0.82	USD	2,000,000 Diamondback Energy, Inc., 144A 4.75% 01/11/2024	1,748,577	0.04	
EUR	50,000,000 Credit Suisse AG 0.41% 12/10/2017	50,063,288	1.17	USD	3,250,000 DISH DBS Corp. 5.125% 01/05/2020	2,980,537	0.07	
EUR	40,000,000 UBS AG 0.4% 16/08/2017	40,040,931	0.94	USD	250,000 DISH DBS Corp. 6.75% 01/06/2021	243,090	0.01	
EUR	17,500,000 UBS AG 0.42% 25/09/2017	17,519,827	0.41	USD	3,040,000 Dollar Tree, Inc. 5.75% 01/03/2023	2,815,668	0.07	
United Kingdom				6,227,972				0.15
USD	6,850,000 Virgin Media Secured Finance plc, 144A 5.25% 15/01/2026	6,227,972	0.15	USD	1,714,000 DS Services of America, Inc., 144A 10% 01/09/2021	1,595,866	0.04	
United States of America				859,500,115				20.08
USD	500,000 Acadia Healthcare Co., Inc. 5.625% 15/02/2023	453,873	0.01	USD	1,855,000 Dynegy, Inc., 144A 8% 15/01/2025	1,558,782	0.04	
USD	3,140,000 Acadia Healthcare Co., Inc. 6.5% 01/03/2024	2,953,783	0.07	USD	1,070,000 Eldorado Resorts, Inc. 7% 01/08/2023	1,019,917	0.02	
USD	3,300,000 ADT Corp. (The) 3.5% 15/07/2022	2,811,517	0.07	USD	1,477,000 Eldorado Resorts, Inc., 144A 6% 01/04/2025	1,377,545	0.03	
USD	1,925,000 AECOM 5.125% 15/03/2027	1,694,111	0.04	USD	2,000,000 FGI Operating Co. LLC 7.875% 01/05/2020	1,192,407	0.03	
USD	5,000,000 Alliance Data Systems Corp., 144A 6.375% 01/04/2020	4,455,088	0.10	USD	5,000,000 First Data Corp., 144A 7% 01/12/2023	4,686,927	0.11	
USD	820,000 AMC Entertainment Holdings, Inc., 144A 6.125% 15/05/2027	756,696	0.02	USD	1,080,000 Foresight Energy LLC, 144A 11.5% 01/04/2023	890,097	0.02	
USD	750,000 Antero Resources Corp., 144A 5% 01/03/2025	641,138	0.01	USD	3,320,000 Frontier Communications Corp. 10.5% 15/09/2022	2,783,831	0.07	
USD	1,300,000 Avis Budget Car Rental LLC, 144A 5.125% 01/06/2022	1,124,288	0.03	USD	1,120,000 Frontier Communications Corp. 11% 15/09/2025	911,668	0.02	
USD	1,058,000 BlueLine Rental Finance Corp., 144A 9.25% 15/03/2024	966,249	0.02	USD	3,050,000 Greatbatch Ltd., 144A 9.125% 01/11/2023	2,830,773	0.07	
USD	2,375,000 Builders FirstSource, Inc., 144A 5.625% 01/09/2024	2,176,034	0.05	USD	3,200,000 Greystar Real Estate Partners LLC, 144A 8.25% 01/12/2022	3,023,103	0.07	
USD	725,000 Cablevision Systems Corp. 7.75% 15/04/2018	660,624	0.02	USD	3,200,000 HUB International Ltd., 144A 7.875% 01/10/2021	2,928,075	0.07	
USD	3,743,000 CCO Holdings LLC, 144A 5.5% 01/05/2026	3,487,860	0.08	USD	1,500,000 Infor Software Parent LLC, 144A 7.125% 01/05/2021	1,350,914	0.03	
USD	1,535,000 Century Communities, Inc., 144A 5.875% 15/07/2025	1,335,748	0.03	USD	3,500,000 Infor US, Inc. 6.5% 15/05/2022	3,181,761	0.07	
				USD	1,030,000 INVISTA Finance LLC, 144A 4.25% 15/10/2019	925,921	0.02	
				USD	825,000 Jack Ohio Finance LLC, 144A 6.75% 15/11/2021	758,178	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 2017

Number of shares or Principal Amount	Transferable securities and money market instruments dealt in on another regulated market	Market Value EUR	% Net Assets	Number of shares or Principal Amount	Transferable securities and money market instruments dealt in on another regulated market	Market Value EUR	% Net Assets
USD	1,185,000 Jack Ohio Finance LLC, 144A 10.25% 15/11/2022	1,142,548	0.03	EUR	20,000,000 Procter & Gamble Co. 0.31% 10/08/2017	20,016,202	0.47
USD	1,000,000 Jaguar Holding Co. II, 144A 6.375% 01/08/2023	918,101	0.02	EUR	15,000,000 Procter & Gamble Co. 0.32% 23/08/2017	15,012,811	0.35
USD	2,635,000 JC Penney Corp., Inc., 144A 5.875% 01/07/2023	2,295,272	0.05	EUR	4,000,000 Procter & Gamble Co. 0.32% 25/08/2017	4,003,345	0.09
USD	355,000 KAR Auction Services, Inc., 144A 5.125% 01/06/2025	317,790	0.01	EUR	9,500,000 Procter & Gamble Co. 0.32% 12/09/2017	9,507,775	0.22
USD	2,825,000 KFC Holding Co., 144A 5% 01/06/2024	2,578,700	0.06	EUR	23,000,000 Procter & Gamble Co. 0.32% 15/09/2017	23,018,824	0.54
USD	3,400,000 Landry's, Inc., 144A 6.75% 15/10/2024	3,053,631	0.07	EUR	50,000,000 Procter & Gamble Co. 0.32% 20/09/2017	50,040,922	1.17
USD	1,667,000 LPL Holdings, Inc., 144A 5.75% 15/09/2025	1,523,693	0.04	USD	2,905,000 QCP SNF, REIT, 144A 8.125% 01/11/2023	2,593,449	0.06
USD	2,500,000 LTF Merger Sub, Inc., 144A 8.5% 15/06/2023	2,353,492	0.06	USD	2,000,000 Rockies Express Pipeline LLC, 144A 6.85% 15/07/2018	1,834,641	0.04
USD	2,072,000 Mohegan Gaming & Entertainment, 144A 7.875% 15/10/2024	1,896,147	0.04	USD	500,000 Rockies Express Pipeline LLC, 144A 6% 15/01/2019	453,408	0.01
EUR	11,279,000 Mont Blanc Capital Corp. 0.35% 13/07/2017	11,288,988	0.26	USD	465,000 RSP Permian, Inc., 144A 5.25% 15/01/2025	404,640	0.01
EUR	21,634,000 Mont Blanc Capital Corp. 0.35% 14/07/2017	21,650,106	0.51	USD	2,000,000 Scientific Games International, Inc. 10% 01/12/2022	1,924,484	0.04
EUR	20,000,000 Mont Blanc Capital Corp. 0.35% 18/07/2017	20,017,515	0.47	EUR	40,000,000 Sheffield Receivables Co. LLC 0.32% 10/07/2017	40,022,413	0.94
USD	1,900,000 MSCI, Inc., 144A 5.75% 15/08/2025	1,800,498	0.04	EUR	29,000,000 Sheffield Receivables Co. LLC 0.3% 25/07/2017	29,022,008	0.68
USD	4,451,000 Nature's Bounty Co. (The), 144A 7.625% 15/05/2021	4,140,868	0.10	EUR	30,000,000 Sheffield Receivables Co. LLC 0.29% 10/08/2017	30,022,250	0.70
USD	1,650,000 Nexstar Broadcasting, Inc., 144A 5.625% 01/08/2024	1,468,371	0.03	EUR	5,000,000 Sheffield Receivables Corp. 0% 16/08/2017	5,003,836	0.12
USD	250,000 Nexstar Broadcasting, Inc., 144A 5.625% 01/08/2024	222,480	0.01	USD	1,850,000 Signode Industrial Group Lux SA, 144A 6.375% 01/05/2022	1,703,126	0.04
USD	1,750,000 Nuance Communications, Inc. 6% 01/07/2024	1,641,752	0.04	USD	1,280,000 Sirius XM Radio, Inc., 144A 3.875% 01/08/2022	1,131,042	0.03
USD	707,000 Nuance Communications, Inc., 144A 5.375% 15/08/2020	631,499	0.01	USD	3,400,000 Sirius XM Radio, Inc., 144A 6% 15/07/2024	3,174,784	0.07
USD	1,530,000 Nuance Communications, Inc., 144A 5.625% 15/12/2026	1,431,685	0.03	USD	1,200,000 Six Flags Entertainment Corp., 144A 4.875% 31/07/2024	1,060,015	0.02
USD	4,700,000 OneMain Financial Holdings LLC, 144A 7.25% 15/12/2021	4,345,404	0.10	USD	665,000 Six Flags Entertainment Corp., 144A 5.5% 15/04/2027	602,001	0.01
USD	2,000,000 Owens-Brockway Glass Container, Inc., 144A 5.875% 15/08/2023	1,936,566	0.05	USD	1,900,000 Springleaf Finance Corp. 6.125% 15/05/2022	1,765,323	0.04
USD	2,295,000 Parsley Energy LLC, 144A 6.25% 01/06/2024	2,106,478	0.05	USD	2,550,000 Standard Industries, Inc., 144A 6% 15/10/2025	2,386,678	0.06
USD	1,700,000 PBF Holding Co. LLC, 144A 7.25% 15/06/2025	1,429,398	0.03	USD	765,000 Sugarhouse HSP Gaming Prop Mezz LP, 144A 5.875% 15/05/2025	655,638	0.02
USD	3,250,000 Peabody Energy Corp., 144A 6% 31/03/2022	2,844,316	0.07	USD	375,000 Summit Materials LLC, 144A 5.125% 01/06/2025	337,830	0.01
USD	2,950,000 Plantronics, Inc., 144A 5.5% 31/05/2023	2,712,562	0.06	USD	1,645,000 Terex Corp., 144A 5.625% 01/02/2025	1,485,555	0.03
USD	2,250,000 Plastipak Holdings, Inc., 144A 6.5% 01/10/2021	2,030,829	0.05	USD	1,335,000 Tesoro Corp., 144A 5.125% 15/12/2026	1,273,456	0.03
USD	2,000,000 Prime Security Services Borrower LLC, 144A 9.25% 15/05/2023	1,908,869	0.04	USD	7,000,000 T-Mobile USA, Inc. 6.5% 15/01/2026	6,787,892	0.16
EUR	10,000,000 Procter & Gamble Co. 0.31% 26/07/2017	10,008,360	0.23	USD	1,670,000 Ultra Resources, Inc., 144A 6.875% 15/04/2022	1,461,453	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 2017

Number of shares or Principal Amount	Transferable securities and money market instruments dealt in on another regulated market	Market Value EUR	% Net Assets	Number of shares or Principal Amount	Transferable securities and money market instruments dealt in on another regulated market	Market Value EUR	% Net Assets	
USD	3,100,000 United States Steel Corp., 144A 8.375% 01/07/2021	2,996,581	0.07	USD	1,299,000 ZF North America Capital, Inc., 144A 4.5% 29/04/2022	1,193,023	0.03	
USD	2,350,000 Unifi Group, Inc., REIT, 144A 6% 15/04/2023	2,149,254	0.05	USD	350,000 ZF North America Capital, Inc., 144A 4.75% 29/04/2025	323,609	0.01	
USD	2,175,000 Universal Health Services, Inc., 144A 4.75% 01/08/2022	1,967,483	0.05	Total Transferable securities and money market instruments dealt in on another regulated market			2,367,088,364	55.30
USD	3,250,000 Univision Communications, Inc., 144A 5.125% 15/02/2025	2,831,693	0.07	Number of shares or Principal Amount	Units of authorised UCITS or other collective investment undertakings	Market Value EUR	% Net Assets	
USD	351,179,600 US Treasury Inflation Indexed 0.641% 15/01/2026	318,859,555	7.45	United States of America			19,477,355	0.45
USD	6,500,000 Vector Group Ltd., 144A 6.125% 01/02/2025	5,938,192	0.14	USD	398,867 VanEck Vectors India Small-Cap Index ETF C	19,477,355	0.45	
USD	2,350,000 Westmoreland Coal Co., 144A 8.75% 01/01/2022	1,823,462	0.04	Total Units of authorised UCITS or other collective investment undertakings			19,477,355	0.45
USD	2,145,000 Zayo Group LLC, 144A 5.75% 15/01/2027	1,965,302	0.05	Total Investments		3,396,191,438	79.34	
						Other Net Assets	884,283,078	20.66
						Net Asset Value	4,280,474,516	100.00

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 2017

Geographic Allocation of Portfolio	% of Net Assets
United States of America	35.21
France	6.14
Japan	6.01
Switzerland	4.42
Belgium	3.27
China	3.18
Cayman Islands	3.08
Netherlands	2.84
Finland	2.81
Indonesia	2.41
Qatar	1.64
Sweden	1.27
Luxembourg	1.06
Taiwan	0.98
Canada	0.75
United Kingdom	0.73
Thailand	0.45
South Africa	0.41
Malaysia	0.40
South Korea	0.36
Turkey	0.32
Bermuda	0.23
Mexico	0.20
Germany	0.20
Poland	0.14
Brazil	0.13
Denmark	0.12
Romania	0.11
Philippines	0.10
Czech Republic	0.09
Jersey	0.08
Singapore	0.05
Australia	0.05
Russia	0.05
Chile	0.03
Colombia	0.02
Total Investments	79.34
Other Net Assets	20.66
Net Asset Value	100.00

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 2017

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/ (Loss) EUR	% of Net Assets
AUD	15,000	EUR	10,064	31/07/2017	J.P. Morgan	5	–
CAD	20,643,892	EUR	13,890,330	21/07/2017	Societe Generale	38,687	–
CAD	715,037,452	EUR	481,459,691	31/07/2017	J.P. Morgan	812,439	0.02
CAD	68,874,502	EUR	46,290,330	22/08/2017	Societe Generale	125,677	–
CAD	69,158,127	EUR	46,429,340	20/09/2017	Societe Generale	123,697	–
EUR	9,546	AUD	14,161	31/07/2017	J.P. Morgan	41	–
EUR	22,500,000	GBP	19,629,000	20/09/2017	Goldman Sachs	183,640	0.01
EUR	4,134,361	USD	4,662,000	21/07/2017	HSBC	50,673	–
EUR	55,870	USD	62,605	31/07/2017	J.P. Morgan	1,063	–
EUR	4,128,601	USD	4,662,000	22/08/2017	Deutsche Bank	51,849	–
EUR	416,797,940	USD	444,242,000	20/09/2017	Barclays	28,926,537	0.68
EUR	3,437,337	USD	3,726,000	20/09/2017	Citigroup	184,135	–
EUR	89,937,057	USD	101,389,063	20/09/2017	Goldman Sachs	1,413,420	0.03
EUR	2,850,649	USD	3,064,000	20/09/2017	HSBC	175,445	0.01
EUR	601,238,684	USD	641,687,017	20/09/2017	Merrill Lynch	40,976,386	0.96
EUR	7,192,459	USD	8,083,435	20/09/2017	Societe Generale	134,744	–
EUR	2,843,224	USD	3,073,000	20/09/2017	Standard Chartered	160,162	–
EUR	603,625,133	USD	645,882,842	20/09/2017	UBS	39,699,425	0.93
EUR	69,275,435	USD	76,440,766	21/09/2017	HSBC	2,538,084	0.06
GBP	282,516,085	EUR	321,171,989	31/07/2017	J.P. Morgan	393,494	–
SEK	818,493,652	EUR	83,887,537	31/07/2017	J.P. Morgan	1,205,931	0.03
USD	90,509,400	KRW	101,123,437,338	21/07/2017	BNP Paribas	1,887,640	0.05
USD	90,509,400	KRW	101,557,882,458	22/08/2017	Goldman Sachs	1,521,689	0.04
USD	90,781,200	KRW	101,809,300,176	20/09/2017	BNP Paribas	1,533,134	0.04
USD	16,000,000	KRW	17,892,800,000	20/09/2017	Nomura	309,057	0.01
USD	14,500,000	SAR	57,882,550	30/03/2022	Standard Chartered	142,352	–
Total Unrealised Gain on Forward Currency Exchange Contracts						122,589,406	2.87
AUD	341,739,053	EUR	230,940,993	31/07/2017	J.P. Morgan	(1,543,976)	(0.04)
CAD	47,899,512	EUR	32,400,000	21/07/2017	RBC	(80,846)	–
CHF	20,520,606	EUR	18,886,769	31/07/2017	J.P. Morgan	(92,981)	–
EUR	6,694	AUD	10,012	31/07/2017	J.P. Morgan	(26)	–
EUR	111,158,730	CAD	169,103,664	21/07/2017	UBS	(2,940,291)	(0.07)
EUR	111,158,730	CAD	169,202,039	22/08/2017	Merrill Lynch	(2,870,159)	(0.07)
EUR	18,500,000	CAD	28,090,918	20/09/2017	Deutsche Bank	(409,094)	(0.01)
EUR	111,492,540	CAD	169,864,125	20/09/2017	Merrill Lynch	(2,849,637)	(0.07)
EUR	139,640	GBP	123,207	31/07/2017	J.P. Morgan	(597)	–
EUR	462,596	SEK	4,510,457	31/07/2017	J.P. Morgan	(6,326)	–
EUR	13,353	SGD	21,000	31/07/2017	J.P. Morgan	(6)	–
INR	6,833,090,403	USD	105,660,900	21/07/2017	BNP Paribas	(154,546)	(0.01)
INR	6,861,882,998	USD	105,660,900	22/08/2017	BNP Paribas	(100,021)	–
INR	6,902,148,210	USD	105,978,200	20/09/2017	BNP Paribas	(124,687)	–
INR	1,210,860,000	USD	18,600,000	20/09/2017	HSBC	(28,856)	–
JPY	3,678,078,834	USD	33,220,000	21/07/2017	BNP Paribas	(403,007)	(0.01)
JPY	9,398,488,953	USD	85,814,100	21/07/2017	Citibank	(1,842,669)	(0.04)
JPY	3,673,095,009	USD	33,220,000	22/08/2017	BNP Paribas	(401,825)	(0.01)
JPY	9,385,573,931	USD	85,814,100	22/08/2017	Citibank	(1,839,670)	(0.04)
JPY	6,029,841,568	USD	54,556,000	20/09/2017	BNP Paribas	(614,803)	(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 2017

Forward Currency Exchange Contracts (Continued)

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/ (Loss) EUR	% of Net Assets
JPY	9,401,708,785	USD	86,071,800	20/09/2017	Citibank	(1,838,925)	(0.04)
MXN	2,151,604,675	AUD	155,292,213	20/09/2017	Goldman Sachs	(1,388,403)	(0.03)
NOK	21,809,231	EUR	2,293,987	31/07/2017	J.P. Morgan	(13,323)	–
NZD	1,008	EUR	656	31/07/2017	J.P. Morgan	(10)	–
SGD	186,699,977	EUR	119,929,646	31/07/2017	J.P. Morgan	(1,166,230)	(0.03)
USD	504,838,152	EUR	449,827,409	31/07/2017	J.P. Morgan	(7,869,481)	(0.18)
USD	27,093,373	EUR	24,981,209	20/09/2017	Goldman Sachs	(1,325,758)	(0.05)
USD	76,436,264	EUR	69,275,435	20/09/2017	HSBC	(2,538,294)	(0.06)
USD	88,608,275	EUR	78,360,577	20/09/2017	Standard Chartered	(995,952)	(0.02)
USD	76,440,766	EUR	69,275,435	21/09/2017	HSBC	(2,538,084)	(0.06)
USD	37,069,597	SAR	152,578,461	18/01/2022	BNP Paribas	(641,677)	(0.02)
USD	27,802,198	SAR	114,433,847	24/01/2022	BNP Paribas	(474,645)	(0.01)
USD	9,267,399	SAR	37,908,296	24/01/2022	J.P. Morgan	(111,550)	–
USD	18,870,523	SAR	77,168,173	07/02/2022	Standard Chartered	(212,557)	–
USD	18,870,524	SAR	77,427,647	09/02/2022	Standard Chartered	(262,238)	(0.01)
USD	9,435,262	SAR	38,577,012	14/02/2022	Societe Generale	(102,317)	–
USD	15,121,834	SAR	61,706,156	15/02/2022	BNP Paribas	(139,563)	–
USD	10,585,283	SAR	43,143,496	15/02/2022	Societe Generale	(87,684)	–
USD	9,073,100	SAR	36,882,152	16/02/2022	J.P. Morgan	(55,506)	–
USD	10,585,283	SAR	43,141,379	16/02/2022	Societe Generale	(86,859)	–
USD	13,391,021	SAR	54,461,282	22/02/2022	J.P. Morgan	(84,119)	–
USD	6,695,511	SAR	27,219,930	22/02/2022	Standard Chartered	(39,950)	–
USD	13,391,021	SAR	54,371,563	02/03/2022	BNP Paribas	(62,374)	–
USD	4,285,127	SAR	17,421,612	07/03/2022	J.P. Morgan	(23,609)	–
USD	6,695,511	SAR	27,217,252	07/03/2022	Societe Generale	(36,099)	–
USD	14,000,000	SAR	56,932,400	08/06/2022	Standard Chartered	(30,791)	–
Total Unrealised Loss on Forward Currency Exchange Contracts						(38,430,021)	(0.90)
Net Unrealised Gain on Forward Currency Exchange Contracts						84,159,385	1.97

Financial Futures Contracts

Contract Description	Number of Contracts	Currency	Global Exposure EUR	Unrealised Gain/(Loss) EUR	% of Net Assets
EURO STOXX Banks Index, 15/09/2017	32,812	EUR	214,098,300	629,059	0.01
TOPIX Index, 07/09/2017	670	JPY	84,251,778	501,151	0.01
TPX Banks Index, 07/09/2017	2,900	JPY	43,244,676	1,915,415	0.05
US 10 Year Ultra Bond, 20/09/2017	(6,777)	USD	(801,038,379)	139,627	–
Total Unrealised Gain on Financial Futures Contracts				3,185,252	0.07
EURO STOXX 50 Index, 15/09/2017	4,818	EUR	165,305,580	(5,615,869)	(0.13)
MSCI Emerging Markets Index, 15/09/2017	5,323	USD	210,450,668	(600,590)	(0.01)
Nikkei 225 Index, 07/09/2017	265	JPY	41,398,434	(142,050)	–
Russell 2000 Mini Index, 15/09/2017	(6,292)	USD	(390,108,970)	(1,490,886)	(0.04)
S&P 500 Emini Index, 15/09/2017	3,848	USD	408,399,812	(2,522,719)	(0.06)
Total Unrealised Loss on Financial Futures Contracts				(10,372,114)	(0.24)
Net Unrealised Loss on Financial Futures Contracts				(7,186,862)	(0.17)

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 2017

Option Purchased Contracts

Quantity	Contract Description	Currency	Counterparty	Global Exposure EUR	Market Value EUR	% of Net Assets
37,280	EURO STOXX 50 Index, Call, 3,900.000, 15/09/2017	EUR	UBS	1,283,132,864	410,080	0.01
31,000	EURO STOXX 50 Index, Call, 3,950.000, 15/09/2017	EUR	UBS	1,066,982,800	248,000	0.01
31,000	EURO STOXX 50 Index, Call, 3,950.000, 15/12/2017	EUR	UBS	1,066,982,800	1,674,000	0.04
69,000	EURO STOXX Banks Index, Call, 155.000, 15/09/2017	EUR	UBS	452,502,000	690,000	0.02
69,000	EURO STOXX Banks Index, Call, 155.000, 15/12/2017	EUR	UBS	452,502,000	3,450,000	0.08
10,500,000	Foreign Exchange JPY/USD, Put, 109.400, 02/12/2020	USD	BNP Paribas	18,169,646	896,039	0.02
31,250,000	Foreign Exchange TRY/USD, Put, 3.800, 19/06/2019	USD	Citibank	56,956,183	901,140	0.02
15,625,000	Foreign Exchange TRY/USD, Put, 3.800, 27/06/2019	USD	Citigroup	28,478,092	448,634	0.01
167,980,000	Foreign Exchange TRY/USD, Put, 3.900, 21/03/2019	USD	J.P. Morgan	310,341,045	6,691,858	0.16
115,440,000	Foreign Exchange TRY/USD, Put, 3.900, 05/04/2019	USD	J.P. Morgan	213,274,022	4,529,355	0.11
167,453,021	Foreign Exchange TRY/USD, Put, 4.000, 08/03/2019	USD	BNP Paribas	313,535,398	8,543,654	0.20
15,625,000	Foreign Exchange TRY/USD, Put, 4.000, 04/05/2020	USD	Citigroup	29,255,911	577,274	0.01
31,250,000	Foreign Exchange TRY/USD, Put, 4.000, 04/06/2020	USD	Citibank	58,511,821	1,132,375	0.03
12,000,000	Foreign Exchange USD/JPY, Call, 91.400, 13/08/2021	USD	Societe Generale	19,079,813	1,422,396	0.03
21,000,000	Foreign Exchange USD/JPY, Call, 94.300, 29/10/2021	USD	J.P. Morgan	33,864,890	2,113,480	0.05
20,000,000	Foreign Exchange USD/JPY, Call, 94.870, 15/07/2021	USD	BNP Paribas	32,341,233	1,994,713	0.05
16,000,000	Foreign Exchange USD/JPY, Call, 95.900, 06/05/2021	USD	BNP Paribas	26,001,583	1,531,288	0.04
74,899,843	Foreign Exchange USD/JPY, Call, 96.000, 21/04/2022	USD	Societe Generale	121,778,102	6,665,641	0.16
74,899,843	Foreign Exchange USD/JPY, Call, 96.500, 22/04/2022	USD	Societe Generale	122,070,332	6,491,929	0.15
72,833,681	Foreign Exchange USD/JPY, Call, 97.500, 13/06/2022	USD	BNP Paribas	119,271,278	5,939,894	0.14
5,000,000	Foreign Exchange USD/JPY, Call, 97.550, 26/05/2021	USD	J.P. Morgan	8,189,871	434,596	0.01
93,332,639	Foreign Exchange USD/JPY, Call, 98.000, 02/06/2022	USD	BNP Paribas	153,204,194	7,421,895	0.17
32,000,000	Foreign Exchange USD/JPY, Call, 98.400, 18/02/2022	USD	Societe Generale	52,627,424	2,530,650	0.06
50,800,000	Foreign Exchange USD/JPY, Call, 98.750, 21/06/2022	USD	BNP Paribas	83,684,777	3,874,574	0.09
22,000,000	Foreign Exchange USD/JPY, Call, 98.850, 18/01/2022	USD	BNP Paribas	36,258,606	1,706,298	0.04
30,695,000	Foreign Exchange USD/JPY, Call, 98.900, 06/05/2022	USD	Societe Generale	50,600,972	2,336,144	0.05
72,833,680	Foreign Exchange USD/JPY, Call, 99.000, 13/06/2022	USD	BNP Paribas	120,123,783	5,487,301	0.13
11,000,000	Foreign Exchange USD/JPY, Call, 99.150, 29/04/2021	USD	Nomura	18,155,054	873,049	0.02
6,000,000	Foreign Exchange USD/JPY, Call, 99.200, 22/03/2021	USD	BNP Paribas	9,905,097	479,089	0.01
38,000,000	Foreign Exchange USD/JPY, Call, 99.850, 06/12/2021	USD	BNP Paribas	62,925,024	2,804,088	0.07
44,005,314	Foreign Exchange USD/JPY, Call, 100.040, 10/05/2022	USD	Societe Generale	72,934,596	3,150,299	0.07
4,000,000	Foreign Exchange USD/JPY, Call, 100.400, 12/03/2021	USD	Nomura	6,640,854	297,349	0.01
16,000,000	Foreign Exchange USD/JPY, Call, 100.670, 11/03/2021	USD	BNP Paribas	26,597,125	1,169,840	0.03
12,900,000	Foreign Exchange USD/JPY, Call, 101.060, 19/02/2021	USD	BNP Paribas	21,483,190	923,691	0.02
17,000,000	Foreign Exchange USD/JPY, Call, 104.150, 09/02/2021	USD	Nomura	28,721,084	1,002,025	0.02
11,000,000	Foreign Exchange USD/JPY, Call, 105.170, 03/02/2021	USD	BNP Paribas	18,671,783	607,692	0.01
9,400,000	Foreign Exchange USD/JPY, Call, 105.570, 15/01/2021	USD	Nomura	15,985,227	506,105	0.01
11,000,000	Foreign Exchange USD/JPY, Call, 106.450, 27/01/2021	USD	Nomura	18,781,652	559,086	0.01
9,900,000	Foreign Exchange USD/JPY, Call, 107.110, 05/01/2021	USD	BNP Paribas	16,954,473	481,827	0.01
5,700,000	Foreign Exchange USD/JPY, Call, 108.000, 30/09/2020	USD	Standard Chartered	9,801,252	261,158	0.01
8,400,000	Foreign Exchange USD/JPY, Call, 108.000, 16/12/2020	USD	BNP Paribas	14,443,951	385,271	0.01
130,000,000	Foreign Exchange USD/JPY, Call, 108.180, 02/10/2020	USD	Nomura	223,719,927	5,877,587	0.14
11,000,000	Foreign Exchange USD/JPY, Call, 108.800, 26/11/2020	USD	BNP Paribas	18,983,366	477,141	0.01
16,000,000	Foreign Exchange USD/SAR, Call, 3.825, 07/05/2018	USD	BNP Paribas	28,336,252	101,149	-
11,000,000	Foreign Exchange USD/SAR, Call, 3.837, 30/04/2018	USD	BNP Paribas	19,512,034	63,245	-
9,500,000	Foreign Exchange USD/SAR, Call, 3.850, 13/03/2018	USD	BNP Paribas	16,880,175	37,348	-
4,000,000	Foreign Exchange USD/SAR, Call, 3.850, 14/03/2018	USD	Citigroup	7,107,442	15,862	-
14,000,000	Foreign Exchange USD/SAR, Call, 3.860, 05/12/2018	USD	BNP Paribas	24,908,778	214,558	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 2017

Option Purchased Contracts (Continued)

Quantity	Contract Description	Currency	Counterparty	Global Exposure EUR	Market Value EUR	% of Net Assets
6,000,000	Foreign Exchange USD/SAR, Call, 3.865, 21/03/2018	USD	BNP Paribas	10,682,204	23,318	–
21,000,000	Foreign Exchange USD/SAR, Call, 3.870, 31/10/2018	USD	BNP Paribas	37,412,262	278,612	0.01
20,000,000	Foreign Exchange USD/SAR, Call, 3.870, 04/12/2018	USD	BNP Paribas	35,630,726	297,702	0.01
4,000,000	Foreign Exchange USD/SAR, Call, 3.885, 29/05/2018	USD	Citigroup	7,140,173	23,694	–
19,000,000	Foreign Exchange USD/SAR, Call, 3.892, 12/06/2018	USD	BNP Paribas	33,946,914	120,212	–
17,500,000	Foreign Exchange USD/SAR, Call, 3.900, 20/08/2018	USD	BNP Paribas	31,299,625	160,206	–
17,000,000	Foreign Exchange USD/SAR, Call, 3.903, 07/02/2018	USD	J.P. Morgan	30,417,273	45,596	–
13,000,000	Foreign Exchange USD/SAR, Call, 3.911, 21/02/2018	USD	J.P. Morgan	23,283,670	36,837	–
11,000,000	Foreign Exchange USD/SAR, Call, 3.925, 06/02/2018	USD	J.P. Morgan	19,738,342	27,096	–
179,173,800	iShares MSCI Brazil Capped Fund, Put, 31.000, 19/01/2018	USD	Societe Generale	5,363,196,359	8,787,790	0.20
342,193,500	iShares MSCI Brazil Fund, Put, 24.750, 19/01/2018	USD	Goldman Sachs	8,154,319,242	17,033,186	0.40
7,000	S&P 500 Index, Call, 2,500.000, 30/06/2017	USD	UBS	1,487,341,213	24,550	–
1,386	S&P 500 Index, Call, 2,525.000, 15/09/2017	USD	UBS	294,493,560	467,853	0.01
400	S&P 500 Index, Call, 2,525.000, 15/12/2017	USD	UBS	84,990,926	890,798	0.02
Total Option Purchased Contracts					128,648,117	3.01

Option Written Contracts

Quantity	Contract Description	Currency	Counterparty	Global Exposure EUR	Market Value EUR	% of Net Assets
(37,280)	EURO STOXX 50 Index, Call, 4,000.000, 15/09/2017	EUR	UBS	(1,283,132,864)	(186,400)	(0.01)
(31,000)	EURO STOXX 50 Index, Call, 4,100.000, 15/09/2017	EUR	UBS	(1,066,982,800)	(62,000)	–
(31,000)	EURO STOXX 50 Index, Call, 4,100.000, 15/12/2017	EUR	UBS	(1,066,982,800)	(527,000)	(0.01)
(69,000)	EURO STOXX Banks Index, Call, 160.000, 15/09/2017	EUR	UBS	(452,502,000)	(172,500)	–
(69,000)	EURO STOXX Banks Index, Call, 160.000, 15/12/2017	EUR	UBS	(452,502,000)	(1,897,500)	(0.04)
(101,150,000)	iShares MSCI Brazil Capped Fund, Put, 35.000, 19/01/2018	USD	Societe Generale	(3,027,715,613)	(8,808,737)	(0.21)
(198,748,750)	iShares MSCI Brazil Fund, Put, 28.750, 19/01/2018	USD	Goldman Sachs	(4,736,094,510)	(19,809,244)	(0.46)
(7,000)	S&P 500 Index, Call, 2,600.000, 30/06/2017	USD	UBS	(1,487,341,213)	(30,687)	–
(1,386)	S&P 500 Index, Call, 2,650.000, 15/09/2017	USD	UBS	(294,493,560)	(51,646)	–
(400)	S&P 500 Index, Call, 2,650.000, 15/12/2017	USD	UBS	(84,990,926)	(112,226)	–
Total Option Written Contracts					(31,657,940)	(0.73)

Swaption Contracts

Quantity	Security Description	Currency	Counterparty	Global Exposure EUR	Market Value EUR	% of Net Assets
76,200,000	IRS Pay fixed 3.85% Receive floating LIBOR 3 month, Call, 3.85%, 13/03/2045	USD	Goldman Sachs	66,809,873	2,737,516	0.06
5,700,000	IRS Pay fixed 3.85% Receive floating LIBOR 6 month, Call, 3.85%, 27/03/2045	USD	Morgan Stanley	4,997,589	223,997	0.01
5,100,000	IRS Pay fixed 3.85% Receive floating LIBOR 3 month, Call, 3.85%, 17/04/2045	USD	Goldman Sachs	4,471,527	183,089	0.01
91,000,000	IRS Pay fixed 3.85% Receive floating LIBOR 3 month, Call, 3.85%, 23/04/2045	USD	Goldman Sachs	79,786,069	3,266,308	0.08
15,000,000	IRS Pay fixed 3.85% Receive floating LIBOR 3 month, Call, 3.85%, 29/04/2045	USD	Nomura	13,151,550	544,874	0.01
10,715,000	IRS Pay fixed 3.85% Receive floating LIBOR 3 month, Call, 3.85%, 15/05/2045	USD	Goldman Sachs	9,394,590	384,413	0.01
13,570,000	IRS Pay fixed 3.85% Receive floating LIBOR 3 month, Call, 3.85%, 21/06/2045	USD	Goldman Sachs	11,897,769	486,438	0.01
16,600,000	IRS Pay fixed 3.85% Receive floating LIBOR 3 month, Call, 3.85%, 31/07/2045	USD	Goldman Sachs	14,554,382	594,310	0.01
21,600,000	IRS Pay fixed 3.85% Receive floating LIBOR 3 month, Call, 3.85%, 19/09/2045	USD	Goldman Sachs	18,938,232	772,612	0.02
16,000,000	IRS Pay fixed 3.85% Receive floating LIBOR 3 month, Call, 3.85%, 17/10/2045	USD	J.P. Morgan	14,028,320	571,908	0.01
22,000,000	IRS Pay fixed 3.85% Receive floating LIBOR 3 month, Call, 3.85%, 29/11/2045	USD	Citigroup	19,288,940	795,876	0.02
21,500,000	IRS Pay fixed 3.85% Receive floating LIBOR 3 month, Call, 3.85%, 05/12/2045	USD	Goldman Sachs	18,850,555	767,517	0.02
26,000,000	IRS Pay fixed 3.85% Receive floating LIBOR 3 month, Call, 3.85%, 20/12/2045	USD	Goldman Sachs	22,796,020	927,882	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 2017

Swaption Contracts (Continued)

Quantity	Security Description	Currency	Counterparty	Global Exposure EUR	Market Value EUR	% of Net Assets
19,300,000	IRS Pay fixed 3.85% Receive floating LIBOR 3 month, Call, 3.85%, 08/01/2046	USD	Goldman Sachs	16,921,661	688,290	0.02
19,500,000	IRS Pay fixed 3.85% Receive floating LIBOR 3 month, Call, 3.85%, 23/01/2046	USD	Citigroup	17,097,015	704,523	0.02
24,900,000	IRS Pay fixed 3.85% Receive floating LIBOR 3 month, Call, 3.85%, 05/02/2046	USD	Goldman Sachs	21,831,573	887,358	0.02
40,000,000	IRS Pay fixed 3.85% Receive floating LIBOR 3 month, Call, 3.85%, 12/02/2046	USD	Barclays	35,070,800	1,425,245	0.03
28,800,000	IRS Pay fixed 3.85% Receive floating LIBOR 3 month, Call, 3.85%, 21/02/2046	USD	J.P. Morgan	25,250,976	1,025,921	0.03
4,200,000	IRS Pay fixed 3.85% Receive floating LIBOR 3 month, Call, 3.85%, 28/02/2046	USD	Goldman Sachs	3,682,434	149,565	-
39,000,000	IRS Pay fixed 3.85% Receive floating LIBOR 3 month, Call, 3.85%, 09/04/2046	USD	Nomura	34,194,030	1,972,719	0.05
35,000,000	IRS Pay fixed 3.85% Receive floating LIBOR 3 month, Call, 3.85%, 08/05/2046	USD	Morgan Stanley	30,686,950	1,768,955	0.04
81,000,000	IRS Pay fixed 3.85% Receive floating LIBOR 3 month, Call, 3.85%, 20/08/2046	USD	Goldman Sachs	71,018,369	3,964,246	0.09
28,000,000	IRS Pay fixed 3.85% Receive floating LIBOR 3 month, Call, 3.85%, 03/10/2046	USD	Barclays	24,549,560	1,405,671	0.03
36,000,000	IRS Pay fixed 3.85% Receive floating LIBOR 3 month, Call, 3.85%, 04/11/2046	USD	Nomura	31,563,720	1,803,345	0.04
46,000,000	IRS Pay fixed 3.85% Receive floating LIBOR 3 month, Call, 3.85%, 02/12/2046	USD	J.P. Morgan	40,331,420	2,475,341	0.06
110,000,000	IRS Pay fixed 3.85% Receive floating LIBOR 3 month, Call, 3.85%, 12/02/2047	USD	J.P. Morgan	96,444,699	5,927,972	0.14
50,000,000	IRS Pay fixed 3.85% Receive floating LIBOR 3 month, Call, 3.85%, 15/03/2047	USD	Nomura	43,838,500	2,659,097	0.06
59,000,000	IRS Pay fixed 3.85% Receive floating LIBOR 3 month, Call, 3.85%, 09/06/2047	USD	Goldman Sachs	51,729,429	3,016,462	0.07
124,500,000	IRS Pay floating LIBOR 3 month Receive fixed 1%, Put, 1%, 26/02/2046	USD	J.P. Morgan	109,157,864	3,087,788	0.07
34,000,000	IRS Pay floating LIBOR 3 month Receive fixed 1%, Put, 1%, 09/04/2046	USD	Nomura	29,810,180	1,345,859	0.03
30,000,000	IRS Pay floating LIBOR 3 month Receive fixed 1%, Put, 1%, 08/05/2046	USD	Morgan Stanley	26,303,100	1,168,875	0.03
72,000,000	IRS Pay floating LIBOR 3 month Receive fixed 1%, Put, 1%, 20/08/2046	USD	Goldman Sachs	63,127,439	3,313,553	0.08
24,500,000	IRS Pay floating LIBOR 3 month Receive fixed 1%, Put, 1%, 03/10/2046	USD	Barclays	21,480,865	983,165	0.02
19,000,000	IRS Pay floating LIBOR 3 month Receive fixed 1%, Put, 1%, 04/11/2046	USD	Nomura	16,658,630	780,988	0.02
21,000,000	IRS Pay floating LIBOR 3 month Receive fixed 1%, Put, 1%, 02/12/2046	USD	J.P. Morgan	18,412,170	790,360	0.02
48,000,000	IRS Pay floating LIBOR 3 month Receive fixed 1%, Put, 1%, 12/02/2047	USD	J.P. Morgan	42,084,960	1,771,210	0.04
22,000,000	IRS Pay floating LIBOR 3 month Receive fixed 1%, Put, 1%, 15/03/2047	USD	Nomura	19,288,940	784,458	0.02
26,000,000	IRS Pay floating LIBOR 3 month Receive fixed 1%, Put, 1%, 09/06/2047	USD	Goldman Sachs	22,796,020	1,019,867	0.02
Net Unrealised Gain on Swaption Contracts					57,177,573	1.34

Interest Rate Swap Contracts

Nominal Amount	Currency	Counterparty	Contract Description	Maturity Date	Market Value EUR	Unrealised Gain/(Loss) EUR	% of Net Assets
684,787,500	USD	J.P. Morgan	Pay floating LIBOR 3 month Receive fixed 2.025%	21/02/2020	2,816,812	2,816,812	0.07
438,000,000	USD	J.P. Morgan	Pay floating LIBOR 3 month Receive fixed 2.105%	21/03/2020	2,231,183	2,231,183	0.05
593,482,500	USD	J.P. Morgan	Pay floating LIBOR 3 month Receive fixed 2%	26/02/2020	2,149,235	2,149,235	0.05
365,220,000	USD	J.P. Morgan	Pay floating LIBOR 3 month Receive fixed 2.01%	23/02/2020	1,398,535	1,398,535	0.03
365,220,000	USD	J.P. Morgan	Pay floating LIBOR 3 month Receive fixed 2.003%	23/02/2020	1,354,831	1,354,831	0.03
365,220,000	USD	J.P. Morgan	Pay floating LIBOR 3 month Receive fixed 2%	21/02/2020	1,346,412	1,346,412	0.03
365,220,000	USD	J.P. Morgan	Pay floating LIBOR 3 month Receive fixed 1.998%	21/02/2020	1,333,941	1,333,941	0.03
435,200,000	USD	J.P. Morgan	Pay floating LIBOR 3 month Receive fixed 1.958%	15/02/2020	1,322,722	1,322,722	0.03
435,200,000	USD	J.P. Morgan	Pay floating LIBOR 3 month Receive fixed 1.954%	15/02/2020	1,292,872	1,292,872	0.03
435,200,000	USD	J.P. Morgan	Pay floating LIBOR 3 month Receive fixed 1.951%	15/02/2020	1,270,484	1,270,484	0.03
435,200,000	USD	J.P. Morgan	Pay floating LIBOR 3 month Receive fixed 1.95%	15/02/2020	1,263,021	1,263,021	0.03
304,350,000	USD	J.P. Morgan	Pay floating LIBOR 3 month Receive fixed 2.016%	23/02/2020	1,196,663	1,196,663	0.03
217,600,000	USD	J.P. Morgan	Pay floating LIBOR 3 month Receive fixed 1.96%	16/02/2020	665,911	665,911	0.02
217,600,000	USD	J.P. Morgan	Pay floating LIBOR 3 month Receive fixed 1.957%	16/02/2020	654,733	654,733	0.02
231,000,000	USD	J.P. Morgan	Pay floating LIBOR 3 month Receive fixed 1.915%	14/02/2020	534,101	534,101	0.01
388,800,000	SEK	J.P. Morgan	Pay floating STIBOR 3 month Receive fixed 1.2%	19/02/2024	207,837	207,837	0.01
388,800,000	SEK	J.P. Morgan	Pay floating STIBOR 3 month Receive fixed 1.198%	17/02/2024	205,363	205,363	0.01

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

Portfolio of Investments and Other Net Assets as at 30 June 2017

Interest Rate Swap Contracts (Continued)

Nominal Amount	Currency	Counterparty	Contract Description	Maturity Date	Market Value EUR	Unrealised Gain/(Loss) EUR	% of Net Assets
388,800,000	SEK	J.P. Morgan	Pay floating STIBOR 3 month Receive fixed 1.19%	18/02/2024	189,452	189,452	0.01
388,800,000	SEK	J.P. Morgan	Pay floating STIBOR 3 month Receive fixed 1.19%	19/02/2024	188,027	188,027	0.01
388,800,000	SEK	J.P. Morgan	Pay floating STIBOR 3 month Receive fixed 1.188%	16/02/2024	186,773	186,773	–
388,800,000	SEK	J.P. Morgan	Pay floating STIBOR 3 month Receive fixed 1.183%	16/02/2024	177,868	177,868	–
388,800,000	SEK	J.P. Morgan	Pay floating STIBOR 3 month Receive fixed 1.165%	20/02/2024	136,281	136,281	–
388,800,000	SEK	J.P. Morgan	Pay floating STIBOR 3 month Receive fixed 1.16%	21/02/2024	124,186	124,186	–
43,352,750	GBP	J.P. Morgan	Pay fixed 1.649% Receive floating LIBOR 6 month	29/06/2047	97,844	97,844	–
43,352,750	GBP	J.P. Morgan	Pay fixed 1.654% Receive floating LIBOR 6 month	29/06/2047	71,118	71,118	–
968,800,000	SEK	J.P. Morgan	Pay fixed 0.018% Receive floating STIBOR 3 month	01/03/2020	69,571	69,571	–
395,700,000	SEK	J.P. Morgan	Pay floating STIBOR 3 month Receive fixed 1.12%	22/02/2024	43,772	43,772	–
43,352,750	GBP	J.P. Morgan	Pay fixed 1.66% Receive floating LIBOR 6 month	29/06/2047	39,047	39,047	–
968,800,000	SEK	J.P. Morgan	Pay fixed 0.03% Receive floating STIBOR 3 month	28/02/2020	38,336	38,336	–
43,352,750	GBP	J.P. Morgan	Pay fixed 1.663% Receive floating LIBOR 6 month	29/06/2047	25,683	25,683	–
968,800,000	SEK	J.P. Morgan	Pay fixed 0.04% Receive floating STIBOR 3 month	02/03/2020	25,571	25,571	–
968,800,000	SEK	J.P. Morgan	Pay fixed 0.045% Receive floating STIBOR 3 month	02/03/2020	15,462	15,462	–
968,800,000	SEK	J.P. Morgan	Pay fixed 0.045% Receive floating STIBOR 3 month	26/02/2020	2,455	2,455	–
Total Unrealised Gain on Interest Rate Swap Contracts					22,676,102	22,676,102	0.53
272,960,000	USD	J.P. Morgan	Pay fixed 2.528% Receive floating LIBOR 3 month	21/02/2024	(3,120,121)	(3,120,121)	(0.07)
185,000,000	USD	J.P. Morgan	Pay fixed 2.593% Receive floating LIBOR 3 month	21/03/2024	(2,500,472)	(2,500,472)	(0.06)
225,192,000	USD	J.P. Morgan	Pay fixed 2.505% Receive floating LIBOR 3 month	25/02/2024	(2,350,938)	(2,350,938)	(0.06)
183,600,000	USD	J.P. Morgan	Pay fixed 2.483% Receive floating LIBOR 3 month	15/02/2024	(1,785,503)	(1,785,503)	(0.04)
183,600,000	USD	J.P. Morgan	Pay fixed 2.479% Receive floating LIBOR 3 month	15/02/2024	(1,755,585)	(1,755,585)	(0.04)
183,600,000	USD	J.P. Morgan	Pay fixed 2.47% Receive floating LIBOR 3 month	15/02/2024	(1,688,269)	(1,688,269)	(0.04)
183,600,000	USD	J.P. Morgan	Pay fixed 2.47% Receive floating LIBOR 3 month	15/02/2024	(1,688,269)	(1,688,269)	(0.04)
156,952,000	USD	J.P. Morgan	Pay fixed 2.506% Receive floating LIBOR 3 month	25/02/2024	(1,644,926)	(1,644,926)	(0.04)
150,128,000	USD	J.P. Morgan	Pay fixed 2.516% Receive floating LIBOR 3 month	23/02/2024	(1,636,938)	(1,636,938)	(0.04)
150,128,000	USD	J.P. Morgan	Pay fixed 2.493% Receive floating LIBOR 3 month	21/02/2024	(1,506,969)	(1,506,969)	(0.04)
136,480,000	USD	J.P. Morgan	Pay fixed 2.516% Receive floating LIBOR 3 month	23/02/2024	(1,488,125)	(1,488,125)	(0.04)
150,128,000	USD	J.P. Morgan	Pay fixed 2.49% Receive floating LIBOR 3 month	21/02/2024	(1,486,793)	(1,486,793)	(0.04)
207,750,000	CAD	J.P. Morgan	Pay floating BA 3 month Receive fixed 1.353%	21/05/2021	(1,428,344)	(1,428,344)	(0.03)
207,750,000	CAD	J.P. Morgan	Pay floating BA 3 month Receive fixed 1.364%	21/05/2021	(1,397,235)	(1,397,235)	(0.03)
207,750,000	CAD	J.P. Morgan	Pay floating BA 3 month Receive fixed 1.365%	21/05/2021	(1,394,529)	(1,394,529)	(0.03)
207,750,000	CAD	J.P. Morgan	Pay floating BA 3 month Receive fixed 1.4%	17/05/2021	(1,293,463)	(1,293,463)	(0.03)
207,750,000	CAD	J.P. Morgan	Pay floating BA 3 month Receive fixed 1.402%	17/05/2021	(1,288,052)	(1,288,052)	(0.03)
122,832,000	USD	J.P. Morgan	Pay fixed 2.5% Receive floating LIBOR 3 month	25/02/2024	(1,257,310)	(1,257,310)	(0.03)
207,750,000	CAD	J.P. Morgan	Pay floating BA 3 month Receive fixed 1.414%	17/05/2021	(1,255,585)	(1,255,585)	(0.03)
207,750,000	CAD	J.P. Morgan	Pay floating BA 3 month Receive fixed 1.475%	16/05/2021	(1,090,704)	(1,090,704)	(0.03)
410,375,000	AUD	J.P. Morgan	Pay floating BBR 3 month Receive fixed 2.27%	20/05/2021	(1,053,298)	(1,053,298)	(0.03)
207,750,000	CAD	J.P. Morgan	Pay floating BA 3 month Receive fixed 1.503%	16/05/2021	(1,016,196)	(1,016,196)	(0.02)
91,800,000	USD	J.P. Morgan	Pay fixed 2.487% Receive floating LIBOR 3 month	19/02/2024	(899,163)	(899,163)	(0.02)
91,800,000	USD	J.P. Morgan	Pay fixed 2.484% Receive floating LIBOR 3 month	16/02/2024	(890,349)	(890,349)	(0.02)
205,187,500	AUD	J.P. Morgan	Pay floating BBR 3 month Receive fixed 2.203%	20/05/2021	(701,828)	(701,828)	(0.02)
205,187,500	AUD	J.P. Morgan	Pay floating BBR 3 month Receive fixed 2.206%	20/05/2021	(693,984)	(693,984)	(0.02)
205,187,500	AUD	J.P. Morgan	Pay floating BBR 3 month Receive fixed 2.215%	20/05/2021	(670,453)	(670,453)	(0.02)
205,187,500	AUD	J.P. Morgan	Pay floating BBR 3 month Receive fixed 2.228%	22/05/2021	(643,924)	(643,924)	(0.02)
205,187,500	AUD	J.P. Morgan	Pay floating BBR 3 month Receive fixed 2.274%	20/05/2021	(516,191)	(516,191)	(0.01)
205,187,500	AUD	J.P. Morgan	Pay floating BBR 3 month Receive fixed 2.315%	17/05/2021	(403,159)	(403,159)	(0.01)
395,700,000	SEK	J.P. Morgan	Pay floating STIBOR 3 month Receive fixed 1%	01/03/2024	(215,008)	(215,008)	(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 2017

Interest Rate Swap Contracts (Continued)

Nominal Amount	Currency	Counterparty	Contract Description	Maturity Date	Market Value EUR	Unrealised Gain/(Loss) EUR	% of Net Assets
395,700,000	SEK	J.P. Morgan	Pay floating STIBOR 3 month Receive fixed 1.01%	04/03/2024	(201,509)	(201,509)	(0.01)
395,700,000	SEK	J.P. Morgan	Pay floating STIBOR 3 month Receive fixed 1.01%	04/03/2024	(201,509)	(201,509)	(0.01)
949,500,000	SEK	J.P. Morgan	Pay fixed 0.133% Receive floating STIBOR 3 month	16/02/2020	(198,861)	(198,861)	(0.01)
949,500,000	SEK	J.P. Morgan	Pay fixed 0.133% Receive floating STIBOR 3 month	19/02/2020	(190,824)	(190,824)	–
949,500,000	SEK	J.P. Morgan	Pay fixed 0.129% Receive floating STIBOR 3 month	16/02/2020	(190,427)	(190,427)	–
949,500,000	SEK	J.P. Morgan	Pay fixed 0.13% Receive floating STIBOR 3 month	19/02/2020	(185,870)	(185,870)	–
949,500,000	SEK	J.P. Morgan	Pay fixed 0.128% Receive floating STIBOR 3 month	17/02/2020	(183,012)	(183,012)	–
395,700,000	SEK	J.P. Morgan	Pay floating STIBOR 3 month Receive fixed 1.018%	28/02/2024	(175,462)	(175,462)	–
949,500,000	SEK	J.P. Morgan	Pay fixed 0.12% Receive floating STIBOR 3 month	16/02/2020	(173,064)	(173,064)	–
949,500,000	SEK	J.P. Morgan	Pay fixed 0.118% Receive floating STIBOR 3 month	21/02/2020	(155,728)	(155,728)	–
949,500,000	SEK	J.P. Morgan	Pay fixed 0.11% Receive floating STIBOR 3 month	20/02/2020	(143,612)	(143,612)	–
395,700,000	SEK	J.P. Morgan	Pay floating STIBOR 3 month Receive fixed 1.04%	25/02/2024	(124,791)	(124,791)	–
1,899,000,000	SEK	J.P. Morgan	Pay fixed 0.07% Receive floating STIBOR 3 month	21/02/2020	(123,203)	(123,203)	–
395,700,000	SEK	J.P. Morgan	Pay floating STIBOR 3 month Receive fixed 1.05%	25/02/2024	(104,623)	(104,623)	–
395,700,000	SEK	J.P. Morgan	Pay floating STIBOR 3 month Receive fixed 1.07%	27/02/2024	(67,639)	(67,639)	–
968,800,000	SEK	J.P. Morgan	Pay fixed 0.07% Receive floating STIBOR 3 month	22/02/2020	(57,420)	(57,420)	–
960,000,000	SEK	J.P. Morgan	Pay fixed 0.174% Receive floating STIBOR 3 month	11/05/2020	(55,470)	(55,470)	–
395,700,000	SEK	J.P. Morgan	Pay floating STIBOR 3 month Receive fixed 1.08%	25/02/2024	(44,120)	(44,120)	–
968,800,000	SEK	J.P. Morgan	Pay fixed 0.063% Receive floating STIBOR 3 month	23/02/2020	(41,012)	(41,012)	–
392,000,000	SEK	J.P. Morgan	Pay floating STIBOR 3 month Receive fixed 1.163%	13/05/2024	(38,661)	(38,661)	–
968,800,000	SEK	J.P. Morgan	Pay fixed 0.06% Receive floating STIBOR 3 month	27/02/2020	(25,143)	(25,143)	–
777,600,000	SEK	J.P. Morgan	Pay floating STIBOR 3 month Receive fixed 1.093%	21/02/2024	(19,039)	(19,039)	–
968,800,000	SEK	J.P. Morgan	Pay fixed 0.05% Receive floating STIBOR 3 month	26/02/2020	(7,655)	(7,655)	–
968,800,000	SEK	J.P. Morgan	Pay fixed 0.046% Receive floating STIBOR 3 month	23/02/2020	(6,593)	(6,593)	–
395,700,000	SEK	J.P. Morgan	Pay floating STIBOR 3 month Receive fixed 1.101%	23/02/2024	(276)	(276)	–
Total Unrealised Loss on Interest Rate Swap Contracts					(43,477,206)	(43,477,206)	(1.02)
Net Unrealised Loss on Interest Rate Swap Contracts					(20,801,104)	(20,801,104)	(0.49)

Total Return Swap Contracts

Nominal Amount	Currency	Counterparty	Contract Description	Maturity Date	Market Value EUR	Unrealised Gain/(Loss) EUR	% of Net Assets
112,725,843	USD	BNP Paribas	Pay BNPPAISB Global Short Basket Index Receive floating USD LIBOR 3 month -0.22%	07/03/2018	720,830	720,830	0.02
Total Unrealised Gain on Total Return Swap Contracts					720,830	720,830	0.02
9,400,201	USD	BNP Paribas	Pay BNPPAISB Global Short Basket Index Receive floating USD LIBOR 3 month -0.22%	07/03/2018	(9,168)	(9,168)	–
Total Unrealised Loss on Total Return Swap Contracts					(9,168)	(9,168)	–
Net Unrealised Gain on Total Return Swap Contracts					711,662	711,662	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 2017

Inflation Rate Swap Contracts

Nominal Amount	Currency	Counterparty	Contract Description	Maturity Date	Market Value EUR	Unrealised Gain/(Loss) EUR	% of Net Assets
50,000,000	GBP	J.P. Morgan	Pay floating UKRPI 1 month Receive fixed 3.585%	15/02/2027	1,176,919	1,176,919	0.03
50,000,000	GBP	Citigroup	Pay floating UKRPI 1 month Receive fixed 3.586%	15/02/2027	1,183,960	1,183,960	0.03
50,000,000	GBP	Morgan Stanley	Pay floating UKRPI 1 month Receive fixed 3.59%	15/02/2027	1,212,134	1,212,134	0.03
50,000,000	GBP	RBS	Pay floating UKRPI 1 month Receive fixed 3.52%	15/02/2027	720,506	720,506	0.02
50,000,000	GBP	Merrill Lynch	Pay floating UKRPI 1 month Receive fixed 3.531%	15/02/2027	797,564	797,564	0.02
50,000,000	GBP	Nomura	Pay floating UKRPI 1 month Receive fixed 3.545%	15/02/2027	895,745	895,745	0.02
50,000,000	GBP	Citigroup	Pay floating UKRPI 1 month Receive fixed 3.545%	15/02/2027	895,744	895,744	0.02
50,000,000	GBP	Merrill Lynch	Pay floating UKRPI 1 month Receive fixed 3.546%	15/02/2027	902,762	902,762	0.02
50,000,000	GBP	J.P. Morgan	Pay floating UKRPI 1 month Receive fixed 3.548%	15/02/2027	913,289	913,289	0.02
50,000,000	GBP	UBS	Pay floating UKRPI 1 month Receive fixed 3.55%	15/02/2027	930,838	930,838	0.02
45,443,125	GBP	J.P. Morgan	Pay floating UKRPI 1 month Receive fixed 3.44%	15/05/2027	252,016	252,016	0.01
45,443,125	GBP	J.P. Morgan	Pay floating UKRPI 1 month Receive fixed 3.44%	15/05/2027	252,016	252,016	0.01
45,443,125	GBP	J.P. Morgan	Pay floating UKRPI 1 month Receive fixed 3.446%	15/05/2027	291,356	291,356	0.01
45,443,125	GBP	J.P. Morgan	Pay floating UKRPI 1 month Receive fixed 3.45%	15/05/2027	314,971	314,971	0.01
66,400,000	GBP	Nomura	Pay floating UKRPI 1 month Receive fixed 3.47%	15/03/2027	249,057	249,057	0.01
52,000,000	GBP	UBS	Pay floating UKRPI 1 month Receive fixed 3.478%	15/02/2027	440,414	440,414	0.01
52,000,000	GBP	Merrill Lynch	Pay floating UKRPI 1 month Receive fixed 3.479%	15/02/2027	451,297	451,297	0.01
36,354,500	GBP	Citigroup	Pay floating UKRPI 1 month Receive fixed 3.483%	15/05/2027	415,962	415,962	0.01
61,875,000	GBP	Citigroup	Pay floating UKRPI 1 month Receive fixed 3.49%	15/03/2027	404,554	404,554	0.01
61,875,000	GBP	Morgan Stanley	Pay floating UKRPI 1 month Receive fixed 3.49%	15/03/2027	404,554	404,554	0.01
61,875,000	GBP	Nomura	Pay floating UKRPI 1 month Receive fixed 3.491%	15/03/2027	415,343	415,343	0.01
61,875,000	GBP	RBS	Pay floating UKRPI 1 month Receive fixed 3.501%	15/03/2027	501,700	501,700	0.01
60,300,000	USD	J.P. Morgan	Pay fixed 2.002% Receive floating USCPI 1 month	27/06/2027	226,226	226,226	0.01
60,300,000	USD	J.P. Morgan	Pay fixed 2.004% Receive floating USCPI 1 month	27/06/2027	247,984	247,984	0.01
60,300,000	USD	J.P. Morgan	Pay fixed 2.005% Receive floating USCPI 1 month	27/06/2027	211,500	211,500	0.01
52,000,000	GBP	UBS	Pay floating UKRPI 1 month Receive fixed 3.438%	15/02/2027	150,713	150,713	-
52,000,000	GBP	Goldman Sachs	Pay floating UKRPI 1 month Receive fixed 3.44%	15/02/2027	168,790	168,790	-
52,000,000	GBP	BNP Paribas	Pay floating UKRPI 1 month Receive fixed 3.443%	15/02/2027	186,870	186,870	-
60,300,000	USD	J.P. Morgan	Pay fixed 2.005% Receive floating USCPI 1 month	27/06/2027	211,500	211,500	-
60,300,000	USD	J.P. Morgan	Pay fixed 2.013% Receive floating USCPI 1 month	28/06/2027	207,454	207,454	-
60,300,000	USD	J.P. Morgan	Pay fixed 2.016% Receive floating USCPI 1 month	28/06/2027	190,258	190,258	-
60,300,000	USD	J.P. Morgan	Pay fixed 2.018% Receive floating USCPI 1 month	28/06/2027	182,886	182,886	-
60,300,000	USD	J.P. Morgan	Pay fixed 2.018% Receive floating USCPI 1 month	28/06/2027	182,886	182,886	-
Total Unrealised Gain on Inflation Rate Swap Contracts					16,189,768	16,189,768	0.38
42,500,000	USD	Citigroup	Pay fixed 2.271% Receive floating USCPI 1 month	03/04/2027	(964,229)	(964,229)	(0.02)
42,500,000	USD	Barclays	Pay fixed 2.267% Receive floating USCPI 1 month	03/04/2027	(949,965)	(949,965)	(0.02)
73,050,000	USD	J.P. Morgan	Pay fixed 2.168% Receive floating USCPI 1 month	15/05/2027	(861,980)	(861,980)	(0.02)
50,000,000	GBP	Morgan Stanley	Pay fixed 3.623% Receive floating UKRPI 1 month	15/02/2022	(585,554)	(585,554)	(0.02)
50,000,000	GBP	J.P. Morgan	Pay fixed 3.618% Receive floating UKRPI 1 month	15/02/2022	(571,266)	(571,266)	(0.01)
50,000,000	GBP	Citigroup	Pay fixed 3.615% Receive floating UKRPI 1 month	15/02/2022	(561,741)	(561,741)	(0.01)
48,700,000	USD	J.P. Morgan	Pay fixed 2.163% Receive floating USCPI 1 month	15/05/2027	(554,478)	(554,478)	(0.01)
42,612,500	USD	J.P. Morgan	Pay fixed 2.18% Receive floating USCPI 1 month	16/05/2027	(542,103)	(542,103)	(0.01)
42,612,500	USD	J.P. Morgan	Pay fixed 2.178% Receive floating USCPI 1 month	16/05/2027	(533,266)	(533,266)	(0.01)
50,000,000	GBP	UBS	Pay fixed 3.573% Receive floating UKRPI 1 month	15/02/2022	(426,928)	(426,928)	(0.01)
36,525,000	USD	J.P. Morgan	Pay fixed 2.165% Receive floating USCPI 1 month	16/05/2027	(419,236)	(419,236)	(0.01)
50,000,000	GBP	Citigroup	Pay fixed 3.57% Receive floating UKRPI 1 month	15/02/2022	(419,005)	(419,005)	(0.01)
50,000,000	GBP	Merrill Lynch	Pay fixed 3.568% Receive floating UKRPI 1 month	15/02/2022	(411,083)	(411,083)	(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 2017

Inflation Rate Swap Contracts (Continued)

Nominal Amount	Currency	Counterparty	Contract Description	Maturity Date	Market Value EUR	Unrealised Gain/(Loss) EUR	% of Net Assets
50,000,000	GBP	J.P. Morgan	Pay fixed 3.565% Receive floating UKRPI 1 month	15/02/2022	(403,161)	(403,161)	(0.01)
50,000,000	GBP	Nomura	Pay fixed 3.565% Receive floating UKRPI 1 month	15/02/2022	(403,161)	(403,161)	(0.01)
50,000,000	GBP	Merrill Lynch	Pay fixed 3.552% Receive floating UKRPI 1 month	15/02/2022	(361,980)	(361,980)	(0.01)
50,000,000	GBP	RBS	Pay fixed 3.545% Receive floating UKRPI 1 month	15/02/2022	(339,815)	(339,815)	(0.01)
36,354,500	GBP	Citigroup	Pay fixed 3.513% Receive floating UKRPI 1 month	15/05/2022	(264,100)	(264,100)	(0.01)
61,875,000	GBP	RBS	Pay fixed 3.55% Receive floating UKRPI 1 month	15/03/2022	(242,614)	(242,614)	(0.01)
61,875,000	GBP	Nomura	Pay fixed 3.53% Receive floating UKRPI 1 month	15/03/2022	(164,335)	(164,335)	(0.01)
52,000,000	GBP	Merrill Lynch	Pay fixed 3.488% Receive floating UKRPI 1 month	15/02/2022	(164,285)	(164,285)	(0.01)
52,000,000	GBP	UBS	Pay fixed 3.488% Receive floating UKRPI 1 month	15/02/2022	(164,285)	(164,285)	(0.01)
61,875,000	GBP	Morgan Stanley	Pay fixed 3.528% Receive floating UKRPI 1 month	15/03/2022	(154,555)	(154,555)	(0.01)
45,443,125	GBP	J.P. Morgan	Pay fixed 3.45% Receive floating UKRPI 1 month	15/05/2022	(151,219)	(151,219)	-
61,875,000	GBP	Citigroup	Pay fixed 3.523% Receive floating UKRPI 1 month	15/03/2022	(134,997)	(134,997)	-
45,443,125	GBP	J.P. Morgan	Pay fixed 3.443% Receive floating UKRPI 1 month	15/05/2022	(129,780)	(129,780)	-
45,443,125	GBP	J.P. Morgan	Pay fixed 3.43% Receive floating UKRPI 1 month	15/05/2022	(94,061)	(94,061)	-
45,443,125	GBP	J.P. Morgan	Pay fixed 3.43% Receive floating UKRPI 1 month	15/05/2022	(94,061)	(94,061)	-
52,000,000	GBP	BNP Paribas	Pay fixed 3.46% Receive floating UKRPI 1 month	15/02/2022	(73,983)	(73,983)	-
60,300,000	USD	J.P. Morgan	Pay fixed 2.069% Receive floating US CPI 1 month	29/06/2027	(67,111)	(67,111)	-
60,300,000	USD	J.P. Morgan	Pay fixed 2.068% Receive floating US CPI 1 month	29/06/2027	(62,175)	(62,175)	-
52,000,000	GBP	Goldman Sachs	Pay fixed 3.455% Receive floating UKRPI 1 month	15/02/2022	(57,575)	(57,575)	-
52,000,000	GBP	UBS	Pay fixed 3.45% Receive floating UKRPI 1 month	15/02/2022	(41,170)	(41,170)	-
66,400,000	GBP	Nomura	Pay fixed 3.49% Receive floating UKRPI 1 month	15/03/2022	(8,542)	(8,542)	-
Total Unrealised Loss on Inflation Rate Swap Contracts					(11,377,799)	(11,377,799)	(0.27)
Net Unrealised Gain on Inflation Rate Swap Contracts					4,811,969	4,811,969	0.11

Equity Variance Swap Contracts

Nominal Amount	Currency	Counterparty	Security Description	Maturity Date	Market Value EUR	Unrealised Gain/(Loss) EUR	% of Net Assets
191,199,000	EUR	Societe Generale	EURO STOXX 50 Index	15/12/2017	9,848,041	9,848,041	0.23
96,326,500	EUR	Societe Generale	EURO STOXX 50 Index	15/12/2017	4,760,867	4,760,867	0.11
88,820,000	EUR	Goldman Sachs	EURO STOXX 50 Index	15/12/2017	4,254,552	4,254,552	0.10
126,170,000	EUR	BNP Paribas	EURO STOXX 50 Index	15/12/2017	3,462,849	3,462,849	0.08
65,688,400	EUR	Societe Generale	EURO STOXX 50 Index	15/12/2017	2,864,890	2,864,890	0.07
38,949,300	EUR	BNP Paribas	EURO STOXX 50 Index	15/12/2017	1,861,022	1,861,022	0.04
56,380,000	EUR	J.P. Morgan	EURO STOXX 50 Index	15/12/2017	307,732	307,732	0.01
101,660,200	EUR	Societe Generale	EURO STOXX 50 Index	21/06/2019	119,670	119,670	-
95,377,900	USD	Societe Generale	S&P 500 Index	15/12/2017	3,201,814	3,201,814	0.07
96,629,200	USD	Societe Generale	S&P 500 Index	15/12/2017	2,715,498	2,715,498	0.06
97,727,300	USD	Societe Generale	S&P 500 Index	15/12/2017	2,596,425	2,596,425	0.06
48,314,600	USD	BNP Paribas	S&P 500 Index	15/12/2017	1,357,749	1,357,749	0.03
43,190,000	USD	Societe Generale	S&P 500 Index	21/12/2018	1,253,095	1,253,095	0.03
126,700,300	USD	Societe Generale	S&P 500 Index	21/12/2018	1,073,186	1,073,186	0.03
84,665,200	USD	J.P. Morgan	S&P 500 Index	21/12/2018	758,143	758,143	0.02
85,501,300	USD	J.P. Morgan	S&P 500 Index	21/12/2018	703,279	703,279	0.02
85,351,300	USD	Societe Generale	S&P 500 Index	21/12/2018	675,023	675,023	0.02
90,577,300	USD	J.P. Morgan	S&P 500 Index	21/12/2018	659,320	659,320	0.02
86,927,000	USD	J.P. Morgan	S&P 500 Index	21/12/2018	647,987	647,987	0.01
42,124,300	USD	Societe Generale	S&P 500 Index	21/12/2018	365,921	365,921	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 2017

Equity Variance Swap Contracts (Continued)

Nominal Amount	Currency	Counterparty	Security Description	Maturity Date	Market Value EUR	Unrealised Gain/(Loss) EUR	% of Net Assets
42,343,100	USD	Societe Generale	S&P 500 Index	21/12/2018	355,300	355,300	0.01
84,578,800	USD	UBS	S&P 500 Index	21/12/2018	354,775	354,775	0.01
41,680,700	USD	Societe Generale	S&P 500 Index	21/12/2018	341,401	341,401	0.01
42,675,700	USD	Societe Generale	S&P 500 Index	21/12/2018	337,512	337,512	0.01
41,680,700	USD	Societe Generale	S&P 500 Index	21/12/2018	337,318	337,318	0.01
42,675,700	USD	Societe Generale	S&P 500 Index	21/12/2018	329,285	329,285	0.01
44,678,200	USD	J.P. Morgan	S&P 500 Index	21/12/2018	209,260	209,260	–
41,828,500	USD	J.P. Morgan	S&P 500 Index	21/12/2018	181,498	181,498	–
41,532,800	USD	Societe Generale	S&P 500 Index	21/12/2018	177,833	177,833	–
40,060,500	USD	Societe Generale	S&P 500 Index	21/12/2018	123,134	123,134	–
54,440,600	USD	J.P. Morgan	S&P 500 Index	21/12/2018	114,922	114,922	–
73,558,900	USD	BNP Paribas	S&P 500 Index	21/12/2018	86,672	86,672	–
36,511,900	USD	J.P. Morgan	S&P 500 Index	21/12/2018	68,778	68,778	–
35,122,200	USD	BNP Paribas	S&P 500 Index	21/12/2018	67,533	67,533	–
41,637,500	USD	J.P. Morgan	S&P 500 Index	21/12/2018	44,051	44,051	–
Total Unrealised Gain on Equity Variance Swap Contracts					46,616,335	46,616,335	1.08
340,808,000	EUR	Societe Generale	EURO STOXX 50 Index	21/12/2018	(15,432,704)	(15,432,704)	(0.36)
182,653,600	EUR	Societe Generale	EURO STOXX 50 Index	21/12/2018	(7,530,736)	(7,530,736)	(0.18)
163,510,000	EUR	Goldman Sachs	EURO STOXX 50 Index	21/12/2018	(6,912,644)	(6,912,644)	(0.16)
280,310,000	EUR	BNP Paribas	EURO STOXX 50 Index	21/12/2018	(5,930,678)	(5,930,678)	(0.14)
129,889,500	EUR	Societe Generale	EURO STOXX 50 Index	21/12/2018	(4,906,837)	(4,906,837)	(0.12)
73,855,300	EUR	BNP Paribas	EURO STOXX 50 Index	21/12/2018	(2,938,657)	(2,938,657)	(0.07)
78,061,600	EUR	Societe Generale	EURO STOXX 50 Index	15/12/2017	(2,140,047)	(2,140,047)	(0.05)
77,771,800	EUR	Societe Generale	EURO STOXX 50 Index	15/12/2017	(1,607,206)	(1,607,206)	(0.04)
77,227,100	EUR	Societe Generale	EURO STOXX 50 Index	15/12/2017	(1,436,340)	(1,436,340)	(0.03)
38,567,000	EUR	BNP Paribas	EURO STOXX 50 Index	15/12/2017	(797,013)	(797,013)	(0.02)
154,380,000	EUR	J.P. Morgan	EURO STOXX 50 Index	21/12/2018	(766,011)	(766,011)	(0.02)
49,718,200	EUR	Societe Generale	EURO STOXX 50 Index	15/06/2018	(75,007)	(75,007)	–
676,492,900	HKD	Societe Generale	Hang Seng China Enterprises Index	28/12/2018	(1,581,809)	(1,581,809)	(0.04)
453,175,500	HKD	J.P. Morgan	Hang Seng China Enterprises Index	28/12/2018	(1,099,986)	(1,099,986)	(0.03)
453,420,100	HKD	Societe Generale	Hang Seng China Enterprises Index	28/12/2018	(1,039,953)	(1,039,953)	(0.02)
457,710,600	HKD	J.P. Morgan	Hang Seng China Enterprises Index	28/12/2018	(1,018,535)	(1,018,535)	(0.02)
495,693,800	HKD	J.P. Morgan	Hang Seng China Enterprises Index	28/12/2018	(827,824)	(827,824)	(0.02)
477,035,800	HKD	J.P. Morgan	Hang Seng China Enterprises Index	28/12/2018	(805,583)	(805,583)	(0.02)
224,696,600	HKD	Societe Generale	Hang Seng China Enterprises Index	28/12/2018	(547,267)	(547,267)	(0.01)
225,497,700	HKD	Societe Generale	Hang Seng China Enterprises Index	28/12/2018	(532,011)	(532,011)	(0.01)
226,710,000	HKD	Societe Generale	Hang Seng China Enterprises Index	28/12/2018	(519,976)	(519,976)	(0.01)
222,183,700	HKD	Societe Generale	Hang Seng China Enterprises Index	28/12/2018	(507,482)	(507,482)	(0.01)
222,983,100	HKD	Societe Generale	Hang Seng China Enterprises Index	28/12/2018	(490,672)	(490,672)	(0.01)
229,174,300	HKD	Societe Generale	Hang Seng China Enterprises Index	28/12/2018	(466,268)	(466,268)	(0.01)
472,959,800	HKD	UBS	Hang Seng China Enterprises Index	28/12/2018	(318,243)	(318,243)	(0.01)
241,982,400	HKD	J.P. Morgan	Hang Seng China Enterprises Index	28/12/2018	(287,007)	(287,007)	(0.01)
226,701,700	HKD	Societe Generale	Hang Seng China Enterprises Index	28/12/2018	(218,182)	(218,182)	(0.01)
230,784,300	HKD	J.P. Morgan	Hang Seng China Enterprises Index	28/12/2018	(192,587)	(192,587)	–
300,857,800	HKD	J.P. Morgan	Hang Seng China Enterprises Index	28/12/2018	(109,814)	(109,814)	–
404,315,900	HKD	BNP Paribas	Hang Seng China Enterprises Index	28/12/2018	(76,560)	(76,560)	–
193,973,400	HKD	BNP Paribas	Hang Seng China Enterprises Index	28/12/2018	(63,160)	(63,160)	–
201,615,400	HKD	J.P. Morgan	Hang Seng China Enterprises Index	28/12/2018	(63,115)	(63,115)	–

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 2017

Equity Variance Swap Contracts (Continued)

Nominal Amount	Currency	Counterparty	Security Description	Maturity Date	Market Value EUR	Unrealised Gain/(Loss) EUR	% of Net Assets
225,649,200	HKD	Societe Generale	Hang Seng China Enterprises Index	28/12/2018	(55,743)	(55,743)	–
228,439,200	HKD	J.P. Morgan	Hang Seng China Enterprises Index	28/12/2018	(39,123)	(39,123)	–
4,783,260,000	JPY	Societe Generale	Nikkei 225 Index	14/12/2018	(571,148)	(571,148)	(0.01)
Total Unrealised Loss on Equity Variance Swap Contracts					(61,905,928)	(61,905,928)	(1.44)
Net Unrealised Loss on Equity Variance Swap Contracts					(15,289,593)	(15,289,593)	(0.36)

Foreign Exchange Volatility Swap Contracts

Nominal Amount	Currency	Counterparty	Security Description	Maturity Date	Market Value EUR	Unrealised Gain/(Loss) EUR	% of Net Assets
852,917	USD	BNP Paribas	Foreign Exchange USD/JPY	15/01/2018	2,308,552	2,308,552	0.05
747,970	USD	BNP Paribas	Foreign Exchange USD/JPY	28/11/2017	1,272,239	1,272,239	0.03
768,782	USD	BNP Paribas	Foreign Exchange USD/JPY	10/11/2017	532,994	532,994	0.01
393,864	USD	Goldman Sachs	Foreign Exchange USD/JPY	03/11/2017	355,627	355,627	0.01
380,978	USD	Societe Generale	Foreign Exchange USD/JPY	05/10/2017	304,002	304,002	0.01
379,959	USD	Societe Generale	Foreign Exchange USD/JPY	22/09/2017	134,321	134,321	–
Total Unrealised Gain on Foreign Exchange Volatility Swap Contracts					4,907,735	4,907,735	0.11
800,861	EUR	BNP Paribas	Foreign Exchange EUR/JPY	15/01/2018	(3,035,253)	(3,035,253)	(0.07)
706,966	EUR	BNP Paribas	Foreign Exchange EUR/JPY	28/11/2017	(2,685,783)	(2,685,783)	(0.06)
705,304	EUR	BNP Paribas	Foreign Exchange EUR/JPY	10/11/2017	(2,058,449)	(2,058,449)	(0.05)
354,832	EUR	Goldman Sachs	Foreign Exchange EUR/JPY	03/11/2017	(1,331,122)	(1,331,122)	(0.03)
339,494	EUR	Societe Generale	Foreign Exchange EUR/JPY	05/10/2017	(1,304,919)	(1,304,919)	(0.03)
339,494	EUR	Societe Generale	Foreign Exchange EUR/JPY	22/09/2017	(1,135,124)	(1,135,124)	(0.03)
Total Unrealised Loss on Foreign Exchange Volatility Swap Contracts					(11,550,650)	(11,550,650)	(0.27)
Net Unrealised Loss on Foreign Exchange Volatility Swap Contracts					(6,642,915)	(6,642,915)	(0.16)

AVIVA INVESTORS - SHORT DURATION GLOBAL HIGH YIELD BOND FUND

Portfolio of Investments and Other Net Assets as at 30 June 2017

Number of shares or Principal Amount	Transferable securities and money market instruments admitted to an official exchange listing	Market Value USD	% Net Assets	Number of shares or Principal Amount	Transferable securities and money market instruments admitted to an official exchange listing	Market Value USD	% Net Assets
Bermuda				United Kingdom			
		8,378,795	0.96			67,766,035	7.75
USD	5,965,000 Fly Leasing Ltd. 6.75% 15/12/2020	6,259,761	0.72	GBP	6,628,000 House of Fraser Funding plc, Reg. S, FRN 6.04% 15/09/2020	7,195,220	0.82
USD	2,015,000 Fly Leasing Ltd. 6.375% 15/10/2021	2,119,034	0.24	GBP	7,584,000 IDH Finance plc, Reg. S, FRN 6.314% 15/08/2022	9,556,693	1.09
Canada				United States of America			
		13,893,992	1.59			276,717,922	31.66
USD	2,000,000 Kinross Gold Corp. 5.125% 01/09/2021	2,127,560	0.24	USD	5,300,000 AES Corp. 7.375% 01/07/2021	6,073,641	0.70
USD	5,600,000 Teck Resources Ltd. 4.5% 15/01/2021	5,856,928	0.67	EUR	11,460,000 Alliance Data Systems Corp., Reg. S 4.5% 15/03/2022	13,621,787	1.56
USD	5,700,000 Teck Resources Ltd. 4.75% 15/01/2022	5,909,504	0.68	USD	12,350,000 Ally Financial, Inc. 4.125% 13/02/2022	12,663,011	1.45
France				United States of America			
		28,342,732	3.24			276,717,922	31.66
EUR	8,560,000 Burger King France SAS, Reg. S, FRN 4.929% 01/05/2023	10,149,713	1.16	USD	3,885,000 American Axle & Manufacturing, Inc. 5.125% 15/02/2019	3,935,583	0.45
USD	8,000,000 SFR Group SA, 144A 6% 15/05/2022	8,370,720	0.96	USD	2,000,000 American Axle & Manufacturing, Inc. 6.25% 15/03/2021	2,064,990	0.24
EUR	8,400,000 THOM Europe SAS, Reg. S 7.375% 15/07/2019	9,822,299	1.12	USD	7,700,000 APX Group, Inc. 8.75% 01/12/2020	7,920,528	0.91
Germany				United States of America			
		9,384,921	1.07			276,717,922	31.66
EUR	6,364,000 HP Pelzer Holding GmbH, Reg. S 4.125% 01/04/2024	7,515,507	0.86	USD	6,650,000 Arconic, Inc. 6.15% 15/08/2020	7,185,458	0.82
EUR	1,601,000 PCF GmbH, Reg. S 7.875% 01/08/2019	1,869,414	0.21	USD	1,520,000 Centene Corp. 5.625% 15/02/2021	1,585,261	0.18
Italy				United States of America			
		38,804,144	4.44			276,717,922	31.66
EUR	2,278,000 Guala Closures SpA, Reg. S, FRN 4.75% 15/11/2021	2,647,819	0.30	USD	7,621,000 Century Communities, Inc. 6.875% 15/05/2022	8,002,050	0.92
EUR	4,520,000 Manutencoop Facility Management SpA, Reg. S 8.5% 01/08/2020	5,287,216	0.60	USD	7,150,000 CenturyLink, Inc. 6.45% 15/06/2021	7,751,958	0.89
EUR	2,020,000 Marcolin SpA, Reg. S, FRN 4.125% 15/02/2023	2,353,425	0.27	USD	8,185,000 Chemtura Corp. 5.75% 15/07/2021	8,430,550	0.96
EUR	9,105,000 Nuovo Trasporto Viaggiatori SpA, Reg. S, FRN 3.5% 01/06/2023	10,561,151	1.21	USD	2,500,000 CNH Industrial Capital LLC 3.625% 15/04/2018	2,523,350	0.29
EUR	11,300,000 Schumann SpA, Reg. S, FRN 6.625% 31/07/2022	12,907,374	1.48	USD	3,000,000 CNH Industrial Capital LLC 3.875% 16/07/2018	3,054,570	0.35
EUR	4,300,000 Snaitech SpA, Reg. S, FRN 6% 07/11/2021	5,047,159	0.58	USD	12,895,000 CNO Financial Group, Inc. 4.5% 30/05/2020	13,496,036	1.54
Jersey				United States of America			
		19,926,927	2.28			276,717,922	31.66
USD	3,845,000 Aston Martin Capital Holdings Ltd., 144A 6.5% 15/04/2022	4,016,987	0.46	USD	8,535,000 Community Health Systems, Inc. 8% 15/11/2019	8,605,755	0.98
GBP	4,337,000 Aston Martin Capital Holdings Ltd., Reg. S 5.75% 15/04/2022	5,919,256	0.68	USD	4,065,000 Community Health Systems, Inc. 7.125% 15/07/2020	3,974,920	0.45
EUR	8,143,000 Lincoln Finance Ltd., Reg. S 6.875% 15/04/2021	9,990,684	1.14	USD	8,885,000 Cott Beverages, Inc. 5.375% 01/07/2022	9,212,723	1.05
Luxembourg				United States of America			
		40,859,730	4.68			276,717,922	31.66
USD	11,125,000 Altice Luxembourg SA, 144A 7.75% 15/05/2022	11,809,354	1.35	USD	3,000,000 CNH Industrial Capital LLC 3.875% 16/07/2018	3,054,570	0.35
EUR	2,365,000 Galapagos SA, Reg. S, FRN 4.419% 15/06/2021	2,690,108	0.31	USD	12,895,000 CNO Financial Group, Inc. 4.5% 30/05/2020	13,496,036	1.54
USD	8,180,000 Mallinckrodt International Finance SA 3.5% 15/04/2018	8,219,469	0.94	USD	8,535,000 Community Health Systems, Inc. 8% 15/11/2019	8,605,755	0.98
EUR	6,593,000 Matterhorn Telecom SA, Reg. S, FRN 3.25% 01/02/2023	7,595,874	0.87	USD	4,065,000 Community Health Systems, Inc. 7.125% 15/07/2020	3,974,920	0.45
EUR	3,600,000 Swissport Investments SA, Reg. S 6.75% 15/12/2021	4,422,900	0.51	USD	8,885,000 Cott Beverages, Inc. 5.375% 01/07/2022	9,212,723	1.05
USD	6,050,000 Wind Acquisition Finance SA, 144A 4.75% 15/07/2020	6,122,025	0.70				

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 2017

Number of shares or Principal Amount	Transferable securities and money market instruments admitted to an official exchange listing	Market Value USD	% Net Assets	Number of shares or Principal Amount	Transferable securities and money market instruments dealt in on another regulated market	Market Value USD	% Net Assets
USD	8,000,000 DCP Midstream Operating LP 2.5% 01/12/2017	8,002,920	0.92	USD	5,340,000 Seven Generations Energy Ltd., 144A 8.25% 15/05/2020	5,581,421	0.64
USD	3,500,000 Dynegy, Inc. 6.75% 01/11/2019	3,613,732	0.41	USD	5,000,000 Seven Generations Energy Ltd., 144A 6.75% 01/05/2023	5,143,900	0.59
USD	8,825,000 HCA Healthcare, Inc. 6.25% 15/02/2021	9,657,550	1.11	USD	8,000,000 Valeant Pharmaceuticals International, Inc., 144A 7.5% 15/07/2021	7,819,520	0.89
USD	8,400,000 HCA, Inc. 6.5% 15/02/2020	9,164,568	1.05	USD	435,000 Valeant Pharmaceuticals International, Inc., 144A 6.5% 15/03/2022	459,384	0.05
USD	5,400,000 Hecla Mining Co. 6.875% 01/05/2021	5,584,140	0.64	Germany		6,440,933	0.74
USD	7,350,000 Huntsman International LLC 4.875% 15/11/2020	7,744,658	0.89	USD	6,310,000 IHO Verwaltungs GmbH, 144A 4.125% 15/09/2021	6,440,933	0.74
USD	8,000,000 JC Penney Corp., Inc. 5.65% 01/06/2020	7,893,600	0.90	Luxembourg		4,864,211	0.55
USD	5,984,000 Lennar Corp. 4.5% 15/11/2019	6,240,594	0.71	USD	1,727,000 Consolidated Energy Finance SA, 144A 6.75% 15/10/2019	1,770,175	0.20
USD	4,300,000 M/I Homes, Inc. 6.75% 15/01/2021	4,516,634	0.52	USD	1,725,000 Intelsat Jackson Holdings SA, 144A 8% 15/02/2024	1,858,688	0.21
USD	2,950,000 MGM Resorts International 8.625% 01/02/2019	3,247,684	0.37	USD	1,320,000 Mallinckrodt International Finance SA, 144A 5.75% 01/08/2022	1,235,348	0.14
USD	7,160,000 MGM Resorts International 5.25% 31/03/2020	7,598,980	0.87	United States of America		248,228,652	28.40
USD	7,900,000 Reynolds Group Issuer, Inc. 5.75% 15/10/2020	8,086,242	0.93	USD	4,000,000 Acadia Healthcare Co., Inc. 6.125% 15/03/2021	4,123,400	0.47
USD	3,300,000 RSP Permian, Inc. 6.625% 01/10/2022	3,424,988	0.39	USD	5,000,000 Acadia Healthcare Co., Inc. 5.625% 15/02/2023	5,176,650	0.59
USD	9,400,000 Southwestern Energy Co. 4.1% 15/03/2022	8,704,964	1.00	USD	8,500,000 ADT Corp. (The) 3.5% 15/07/2022	8,275,260	0.95
USD	5,500,000 Springleaf Finance Corp. 7.75% 01/10/2021	6,159,505	0.70	USD	11,110,000 Alliance Data Systems Corp., 144A 6.375% 01/04/2020	11,273,317	1.29
USD	5,250,000 Sprint Corp. 7.25% 15/09/2021	5,850,495	0.67	USD	10,000,000 CIT Group, Inc., 144A 5.5% 15/02/2019	10,509,600	1.20
USD	5,030,000 Sunoco LP 6.25% 15/04/2021	5,270,836	0.60	USD	1,900,000 Crescent Communities LLC, 144A 8.875% 15/10/2021	2,004,500	0.23
USD	4,300,000 Tempur Sealy International, Inc. 5.625% 15/10/2023	4,475,892	0.51	USD	1,840,000 CrownRock LP, 144A 7.75% 15/02/2023	1,926,296	0.22
USD	4,574,000 Tenet Healthcare Corp. 5% 01/03/2019	4,804,987	0.55	USD	9,066,500 Dell International LLC 5.875% 15/06/2021	9,518,148	1.09
USD	5,000,000 Tenet Healthcare Corp. 6% 01/10/2020	5,355,225	0.61	USD	11,275,000 DISH DBS Corp. 5.125% 01/05/2020	11,803,516	1.35
USD	2,500,000 Tenet Healthcare Corp. 4.5% 01/04/2021	2,554,613	0.29	USD	4,000,000 Eldorado Resorts, Inc. 7% 01/08/2023	4,341,480	0.50
USD	4,750,000 Tenet Healthcare Corp. 8.125% 01/04/2022	5,048,300	0.58	USD	11,400,000 First Data Corp., 144A 7% 01/12/2023	12,186,087	1.39
USD	3,130,000 Tesoro Corp. 4.25% 01/10/2017	3,136,417	0.36	USD	11,000,000 Frontier Communications Corp. 8.875% 15/09/2020	11,683,210	1.34
USD	5,300,000 Tribune Media Co. 5.875% 15/07/2022	5,558,057	0.64	USD	5,635,000 Greystar Real Estate Partners LLC, 144A 8.25% 01/12/2022	6,092,844	0.70
USD	9,000,000 Western Digital Corp. 10.5% 01/04/2024	10,617,570	1.21	USD	6,025,000 HUB International Ltd., 144A 7.875% 01/10/2021	6,288,353	0.72
USD	4,040,000 Xerium Technologies, Inc. 9.5% 15/08/2021	4,302,600	0.49	USD	3,000,000 Infor Software Parent LLC, 144A 7.125% 01/05/2021	3,079,110	0.35
Total Transferable securities and money market instruments admitted to an official exchange listing		504,075,198	57.67	USD	5,100,000 Infor US, Inc. 6.5% 15/05/2022	5,291,581	0.61
				USD	7,035,000 Infor US, Inc., 144A 5.75% 15/08/2020	7,275,738	0.83
Number of shares or Principal Amount	Transferable securities and money market instruments dealt in on another regulated market	Market Value USD	% Net Assets	USD	6,500,000 INVISTA Finance LLC, 144A 4.25% 15/10/2019	6,616,545	0.76
Australia		10,385,740	1.19	USD	4,000,000 Jack Ohio Finance LLC, 144A 6.75% 15/11/2021	4,190,000	0.48
USD	10,305,000 FMG Resources August 2006 Pty. Ltd., 144A 4.75% 15/05/2022	10,385,740	1.19	USD	2,250,000 Jack Ohio Finance LLC, 144A 10.25% 15/11/2022	2,475,000	0.28
Canada		28,963,277	3.31				

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 2017

Number of shares or Principal Amount	Transferable securities and money market instruments dealt in on another regulated market	Market Value USD	% Net Assets	Number of shares or Principal Amount	Transferable securities and money market instruments dealt in on another regulated market	Market Value USD	% Net Assets
USD	3,500,000 Jaguar Holding Co. II, 144A 6.375% 01/08/2023	3,675,840	0.42	USD	3,365,000 Sabine Pass Liquefaction LLC 6.25% 15/03/2022	3,814,312	0.44
USD	7,996,000 Nature's Bounty Co. (The), 144A 7.625% 15/05/2021	8,477,519	0.97	USD	3,500,000 Scientific Games International, Inc. 10% 01/12/2022	3,843,157	0.44
USD	7,600,000 NGPL PipeCo LLC, 144A 7.119% 15/12/2017	7,749,796	0.89	USD	4,400,000 Signode Industrial Group Lux SA, 144A 6.375% 01/05/2022	4,465,736	0.51
USD	4,821,000 Nuance Communications, Inc., 144A 5.375% 15/08/2020	4,915,877	0.56	USD	4,680,000 Sirius XM Radio, Inc., 144A 3.875% 01/08/2022	4,709,250	0.54
USD	9,705,000 OneMain Financial Holdings LLC, 144A 7.25% 15/12/2021	10,241,880	1.17	USD	4,410,000 Standard Industries, Inc., 144A 5.125% 15/02/2021	4,597,425	0.53
USD	8,000,000 Peabody Energy Corp., 144A 6% 31/03/2022	7,985,440	0.91	USD	3,810,000 T-Mobile USA, Inc. 4% 15/04/2022	3,965,486	0.45
USD	4,750,000 Plastipak Holdings, Inc., 144A 6.5% 01/10/2021	4,889,270	0.56	USD	6,770,000 United States Steel Corp., 144A 8.375% 01/07/2021	7,451,976	0.85
USD	3,810,000 Potlatch Corp., REIT 7.5% 01/11/2019	4,190,847	0.48	USD	5,000,000 Univision Communications, Inc., 144A 6.75% 15/09/2022	5,214,375	0.60
USD	4,350,000 Prime Security Services Borrower LLC, 144A 9.25% 15/05/2023	4,741,174	0.54	USD	4,000,000 WESCO Distribution, Inc. 5.375% 15/12/2021	4,148,820	0.47
USD	2,010,000 Rockies Express Pipeline LLC, 144A 6.85% 15/07/2018	2,099,073	0.24		Total Transferable securities and money market instruments dealt in on another regulated market	298,882,813	34.19
USD	6,800,000 Rockies Express Pipeline LLC, 144A 6% 15/01/2019	7,059,284	0.81		Total Investments	802,958,011	91.86
USD	5,376,000 Sabine Pass Liquefaction LLC 5.625% 01/02/2021	5,861,480	0.67		Other Net Assets	71,188,255	8.14
					Net Asset Value	874,146,266	100.00

Geographic Allocation of Portfolio	% of Net Assets
United States of America	60.06
United Kingdom	7.75
Luxembourg	5.23
Canada	4.90
Italy	4.44
France	3.24
Jersey	2.28
Germany	1.81
Australia	1.19
Bermuda	0.96
Total Investments	91.86
Other Net Assets	8.14
Net Asset Value	100.00

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
CHF	25,246,642	USD	25,538,790	31/07/2017	J.P. Morgan	896,317	0.10
CHF	25,189,485	USD	25,962,455	31/08/2017	J.P. Morgan	462,808	0.05
CHF	25,172,270	USD	26,263,458	29/09/2017	J.P. Morgan	195,446	0.02
EUR	225,476,502	USD	246,919,085	31/07/2017	J.P. Morgan	10,955,424	1.26
EUR	224,460,945	USD	251,888,026	31/08/2017	J.P. Morgan	5,228,542	0.60
EUR	218,319,025	USD	247,641,073	29/09/2017	J.P. Morgan	2,841,837	0.33
GBP	490,000	USD	621,337	21/07/2017	Toronto-Dominion	14,809	-

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 2017

Forward Currency Exchange Contracts (Continued)

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/ (Loss) USD	% of Net Assets
GBP	263,050	USD	337,938	31/07/2017	J.P. Morgan	3,691	-
GBP	263,129	USD	337,665	31/08/2017	J.P. Morgan	4,368	-
GBP	263,050	USD	336,891	29/09/2017	J.P. Morgan	5,358	-
Total Unrealised Gain on Forward Currency Exchange Contracts						20,608,600	2.36
EUR	683,000	USD	781,167	21/07/2017	RBC	(480)	-
GBP	174,000	USD	226,136	21/07/2017	Toronto-Dominion	(240)	-
USD	80,612	CHF	79,377	31/07/2017	J.P. Morgan	(2,503)	-
USD	15,227	CHF	14,668	31/08/2017	J.P. Morgan	(161)	-
USD	5,244	CHF	5,004	29/09/2017	J.P. Morgan	(16)	-
USD	134,803,166	EUR	120,221,500	21/07/2017	Citigroup	(2,613,183)	(0.30)
USD	7,988,692	EUR	7,157,477	31/07/2017	J.P. Morgan	(197,218)	(0.03)
USD	6,813,842	EUR	6,076,418	31/08/2017	J.P. Morgan	(146,601)	(0.01)
USD	52,538,984	GBP	41,061,500	21/07/2017	Citigroup	(769,353)	(0.09)
Total Unrealised Loss on Forward Currency Exchange Contracts						(3,729,755)	(0.43)
Net Unrealised Gain on Forward Currency Exchange Contracts						16,878,845	1.93

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

AVIVA INVESTORS - SHORT TERM EUROPEAN BOND FUND

Portfolio of Investments and Other Net Assets as at 30 June 2017

Number of shares or Principal Amount	Transferable securities and money market instruments admitted to an official exchange listing	Market Value EUR	% Net Assets	Number of shares or Principal Amount	Transferable securities and money market instruments admitted to an official exchange listing	Market Value EUR	% Net Assets
Denmark				504,258 2.96			
EUR	200,000 ISS Global A/S, Reg. S 1.125% 09/01/2020	204,030	1.20				
EUR	300,000 Nykredit Realkredit A/S, Reg. S 0.375% 16/06/2020	300,228	1.76				
France				1,252,246 7.34			
EUR	200,000 Capgemini SE, Reg. S 1.75% 01/07/2020	207,666	1.22				
EUR	200,000 Eutelsat SA, Reg. S 5% 14/01/2019	214,783	1.26				
EUR	200,000 Galeries Lafayette SA, Reg. S 4.75% 26/04/2019	216,767	1.27				
EUR	200,000 PSA Banque France SA, Reg. S 0.5% 17/01/2020	201,079	1.18				
EUR	200,000 RCI Banque SA, Reg. S 0.375% 10/07/2019	201,106	1.18				
EUR	200,000 Wendel SA 6.75% 20/04/2018	210,845	1.23				
Ireland				381,670 2.24			
EUR	200,000 FCA Bank SpA, Reg. S 4% 17/10/2018	210,139	1.23				
EUR	150,000 Ireland Government Bond 5.9% 18/10/2019	171,531	1.01				
Italy				6,004,374 35.20			
EUR	1,280,000 Italy Buoni Poliennali Del Tesoro 4.5% 01/08/2018	1,347,218	7.90				
EUR	350,000 Italy Buoni Poliennali Del Tesoro 3.5% 01/12/2018	368,458	2.16				
EUR	696,000 Italy Buoni Poliennali Del Tesoro 0.1% 15/04/2019	698,873	4.10				
EUR	800,000 Italy Buoni Poliennali Del Tesoro 1.5% 01/08/2019	825,189	4.84				
EUR	700,000 Italy Buoni Poliennali Del Tesoro 4.25% 01/09/2019	763,677	4.48				
EUR	1,100,000 Italy Buoni Poliennali Del Tesoro 0.05% 15/10/2019	1,099,703	6.44				
EUR	680,000 Italy Buoni Poliennali Del Tesoro 1.05% 01/12/2019	695,682	4.08				
EUR	200,000 UniCredit SpA, Reg. S 1.5% 19/06/2019	205,574	1.20				
Netherlands				415,782 2.44			
EUR	200,000 LeasePlan Corp. NV, Reg. S 1.375% 24/09/2018	203,363	1.19				
EUR	200,000 Vonovia Finance BV, Reg. S 3.125% 25/07/2019	212,419	1.25				
Norway				304,613 1.78			
EUR	300,000 Santander Consumer Bank A/S, Reg. S 1% 25/02/2019	304,613	1.78				
Portugal				1,675,530 9.82			
EUR	500,000 Portugal Obrigacoes do Tesouro OT, Reg. S, 144A 4.75% 14/06/2019	544,700	3.19				
EUR	1,000,000 Portugal Obrigacoes do Tesouro OT, Reg. S, 144A 4.8% 15/06/2020	1,130,830	6.63				
Spain				5,632,895 33.02			
EUR	500,000 Spain Government Bond 0.25% 31/01/2019	504,120	2.95				
EUR	1,100,000 Spain Government Bond 2.75% 30/04/2019	1,160,848	6.80				
EUR	1,000,000 Spain Government Bond 1.4% 31/01/2020	1,042,405	6.11				
EUR	700,000 Spain Government Bond, Reg. S, 144A 4.6% 30/07/2019	770,252	4.52				
EUR	1,750,000 Spain Government Bond, Reg. S, 144A 4.3% 31/10/2019	1,933,743	11.34				
EUR	200,000 Telefonica Emisiones SAU, Reg. S 4.693% 11/11/2019	221,527	1.30				
Switzerland				309,308 1.81			
EUR	300,000 Credit Suisse AG, Reg. S 1.375% 29/11/2019	309,308	1.81				
Total Transferable securities and money market instruments admitted to an official exchange listing						16,480,676	96.61
Total Investments						16,480,676	96.61
Other Net Assets						578,175	3.39
Net Asset Value						17,058,851	100.00

Geographic Allocation of Portfolio	% of Net Assets
Italy	35.20
Spain	33.02
Portugal	9.82
France	7.34
Denmark	2.96
Netherlands	2.44
Ireland	2.24
Switzerland	1.81
Norway	1.78
Total Investments	96.61
Other Net Assets	3.39
Net Asset Value	100.00

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

AVIVA INVESTORS - STRATEGIC MULTI ASSET FUND

Portfolio of Investments and Other Net Assets as at 30 June 2017

Number of shares or Principal Amount	Transferable securities and money market instruments admitted to an official exchange listing	Market Value EUR	% Net Assets
United States of America		4,345,004	8.87
USD	5,037,700 US Treasury Inflation Indexed 0.126% 15/07/2026	4,345,004	8.87
Total Transferable securities and money market instruments admitted to an official exchange listing		4,345,004	8.87

Number of shares or Principal Amount	Units of authorised UCITS or other collective investment undertakings	Market Value EUR	% Net Assets
Ireland		6,362,920	12.98
EUR	5,511,083 Aviva Investors Euro Liquidity Fund - Class 5 Income shares EUR†	5,511,083	11.24
EUR	55,411 BlackRock Pacific Index Sub-Fund - Class Institutional Accumulating EUR	851,837	1.74
Luxembourg		21,722,982	44.32
EUR	3,360 Aviva Investors Emerging Markets Equity Income Fund - Z Share Class Accumulation EUR†	3,325,750	6.79
EUR	971 Aviva Investors Emerging Markets Local Currency Bond Fund - Z Share Class Accumulation†	1,192,813	2.43
EUR	2,733 Aviva Investors European Equity Income Fund - Z Share Class Accumulation†	5,041,215	10.29
EUR	1,289 Aviva Investors Global Equity Endurance Fund - Zy Share Class Accumulation EUR†	1,467,793	2.99

Number of shares or Principal Amount	Units of authorised UCITS or other collective investment undertakings	Market Value EUR	% Net Assets
EUR	813 Aviva Investors Global High Yield Bond Fund - Zq Share Class Dividend Hedged EUR†	852,699	1.74
EUR	2,791 Aviva Investors Global Investment Grade Corporate Bond Fund - Z Share Class Accumulation Hedged EUR†	2,989,683	6.10
EUR	2,376 Aviva Investors Multi-Strategy Target Income Fund - Zm Share Class Dividend†	2,274,616	4.64
EUR	3,695 Aviva Investors Multi-Strategy Target Return Fund - Z Share Class Accumulation†	4,083,680	8.33
GBP	252 Aviva Investors UK Opportunities Fund - Z Share Class Accumulation†	494,733	1.01
United Kingdom		9,711,957	19.82
GBP	1,178,960 BlackRock iShares Japan Equity Index Fund (UK) - Class L Accumulating GBP	2,778,034	5.67
GBP	1,945,787 BlackRock iShares North American Equity Index Fund (UK) - Class L Accumulating GBP	6,933,923	14.15
Total Units of authorised UCITS or other collective investment undertakings		37,797,859	77.12
Total Investments		42,142,863	85.99
Other Net Assets		6,867,638	14.01
Net Asset Value		49,010,501	100.00

† Related Party Fund

Geographic Allocation of Portfolio	% of Net Assets
Luxembourg	44.32
United Kingdom	19.82
Ireland	12.98
United States of America	8.87
Total Investments	85.99
Other Net Assets	14.01
Net Asset Value	100.00

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/ (Loss) EUR	% of Net Assets
EUR	452,570	AUD	670,460	20/09/2017	Standard Chartered	4,001	0.01
EUR	1,612,111	USD	1,813,052	20/09/2017	Citigroup	29,120	0.06
EUR	2,647,220	USD	2,970,046	20/09/2017	Societe Generale	54,047	0.11
Total Unrealised Gain on Forward Currency Exchange Contracts						87,168	0.18
EUR	336,174	CAD	500,276	20/09/2017	Citigroup	(581)	-
JPY	59,561,200	EUR	467,095	20/09/2017	Citigroup	(2,658)	(0.01)
Total Unrealised Loss on Forward Currency Exchange Contracts						(3,239)	(0.01)
Net Unrealised Gain on Forward Currency Exchange Contracts						83,929	0.17

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

AVIVA INVESTORS - STRATEGIC MULTI ASSET FUND (CONTINUED)

Portfolio of Investments and Other Net Assets as at 30 June 2017

Financial Futures Contracts

Contract Description	Number of Contracts	Currency	Global Exposure EUR	Unrealised Gain/(Loss) EUR	% of Net Assets
S&P 500 Emini Index, 15/09/2017	(9)	USD	(955,197)	3,073	0.01
TPX Banks Index, 07/09/2017	34	JPY	507,006	4,205	0.01
Total Unrealised Gain on Financial Futures Contracts				7,278	0.02
Australia 10 Year Bond, 15/09/2017	42	AUD	3,651,085	(52,973)	(0.11)
EURO STOXX 50 Index, 15/09/2017	28	EUR	960,680	(34,044)	(0.07)
EURO STOXX Banks Index, 15/09/2017	149	EUR	972,225	(3,930)	(0.01)
FTSE 100 Index, 15/09/2017	2	GBP	164,967	(4,832)	(0.01)
MSCI Emerging Markets Index, 15/09/2017	37	USD	1,462,836	(4,380)	(0.01)
US 10 Year Note, 20/09/2017	33	USD	3,632,047	(2,576)	-
Total Unrealised Loss on Financial Futures Contracts				(102,735)	(0.21)
Net Unrealised Loss on Financial Futures Contracts				(95,457)	(0.19)

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

AVIVA INVESTORS - UK OPPORTUNITIES FUND

Portfolio of Investments and Other Net Assets as at 30 June 2017

Number of shares or Principal Amount	Transferable securities and money market instruments admitted to an official exchange listing	Market Value GBP	% Net Assets	Number of shares or Principal Amount	Transferable securities and money market instruments admitted to an official exchange listing	Market Value GBP	% Net Assets
Ireland		1,222,035	2.91	GBP	520,849 ITV plc	946,122	2.26
GBP	22,264 CRH plc	616,045	1.47	GBP	34,908 London Stock Exchange Group plc	1,273,095	3.04
GBP	69,634 UDG Healthcare plc	605,990	1.44	GBP	329,815 Melrose Industries plc	799,472	1.91
Isle of Man		402,965	0.96	GBP	234,221 Moneysupermarket.com Group plc	831,367	1.98
GBP	78,974 Paysafe Group plc	402,965	0.96	GBP	78,435 National Grid plc	752,074	1.79
Jersey		2,560,102	6.11	GBP	406,559 Next Fifteen Communications Group plc	1,697,384	4.05
GBP	281,220 Sanne Group plc	1,796,293	4.29	GBP	463,855 People's Operator Holdings Ltd. (The)	13,336	0.03
GBP	18,025 Shire plc	763,809	1.82	GBP	183,075 PRS REIT plc (The)	192,000	0.46
Luxembourg		828,296	1.98	GBP	97,624 Prudential plc	1,733,802	4.14
GBP	244,191 B&M European Value Retail SA	828,296	1.98	GBP	11,040 Reckitt Benckiser Group plc	858,084	2.05
United Kingdom		35,445,409	84.58	GBP	90,761 Ricardo plc	705,213	1.68
GBP	62,854 Alfa Financial Software Holdings plc	296,985	0.71	GBP	62,391 Rio Tinto plc	2,035,350	4.86
GBP	104,300 Aviva plc	553,051	1.32	GBP	135,751 Royal Dutch Shell plc 'B'	2,819,548	6.73
GBP	471,478 Barclays plc	966,294	2.31	GBP	182,027 Sage Group plc (The)	1,249,160	2.98
GBP	497,084 BCA Marketplace plc	968,071	2.31	GBP	34,519 Smith & Nephew plc	459,275	1.10
GBP	383,739 BP plc	1,714,450	4.09	GBP	125,365 St Modwen Properties plc	451,502	1.08
GBP	57,276 British American Tobacco plc	3,017,872	7.20	GBP	3,026,405 Torotrak plc	19,823	0.05
GBP	148,258 BT Group plc	436,472	1.04	GBP	23,302 Unilever plc	972,451	2.32
GBP	66,301 Compass Group plc	1,083,027	2.58	GBP	539,984 Vodafone Group plc	1,181,485	2.82
GBP	286,584 Countryside Properties plc	978,684	2.33	GBP	285,928 ZPG plc	1,030,056	2.46
GBP	18,952 Derwent London plc, REIT	502,607	1.20	Total Transferable securities and money market instruments admitted to an official exchange listing	40,458,807	96.54	
GBP	438,896 DS Smith plc	2,097,045	5.00	Total Investments	40,458,807	96.54	
GBP	10,095 easyJet plc	137,948	0.33	Other Net Assets	1,448,871	3.46	
GBP	15,944 First Derivatives plc	463,094	1.10	Net Asset Value	41,907,678	100.00	
GBP	232,120 HSBC Holdings plc	1,663,024	3.97				
GBP	222,479 Istock plc	546,186	1.30				

Geographic Allocation of Portfolio	% of Net Assets
United Kingdom	84.58
Jersey	6.11
Ireland	2.91
Luxembourg	1.98
Isle of Man	0.96
Total Investments	96.54
Other Net Assets	3.46
Net Asset Value	100.00

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

AVIVA INVESTORS - US EQUITY INCOME FUND

Portfolio of Investments and Other Net Assets as at 30 June 2017

Number of shares or Principal Amount	Transferable securities and money market instruments admitted to an official exchange listing	Market Value USD	% Net Assets	Number of shares or Principal Amount	Transferable securities and money market instruments admitted to an official exchange listing	Market Value USD	% Net Assets
Bermuda		1,586,051	2.11	USD	19,236 KAR Auction Services, Inc.	814,452	1.08
USD	23,654 Aircastle Ltd.	516,722	0.69	USD	8,949 Kimberly-Clark Corp.	1,159,209	1.54
USD	16,488 Axis Capital Holdings Ltd.	1,069,329	1.42	USD	37,084 Marathon Petroleum Corp.	1,930,408	2.57
Canada		1,271,380	1.69	USD	23,601 MetLife, Inc.	1,303,011	1.73
USD	27,318 Thomson Reuters Corp.	1,271,380	1.69	USD	19,172 Microsoft Corp.	1,324,306	1.76
Denmark		1,058,310	1.41	USD	15,688 Motorola Solutions, Inc.	1,362,895	1.81
USD	24,652 Novo Nordisk A/S, ADR	1,058,310	1.41	USD	31,444 National Fuel Gas Co.	1,765,423	2.35
Ireland		1,250,778	1.66	USD	21,465 Occidental Petroleum Corp.	1,288,866	1.72
USD	29,017 Johnson Controls International plc	1,250,778	1.66	USD	18,152 Omnicom Group, Inc.	1,496,632	1.99
Netherlands		783,639	1.04	USD	28,514 Owens & Minor, Inc.	917,866	1.22
USD	9,270 LyondellBasell Industries NV 'A'	783,639	1.04	USD	8,786 PepsiCo, Inc.	1,019,308	1.36
Switzerland		1,230,795	1.64	USD	9,337 PNC Financial Services Group, Inc. (The)	1,167,592	1.55
USD	15,726 TE Connectivity Ltd.	1,230,795	1.64	USD	8,413 Polaris Industries, Inc.	774,375	1.03
United Kingdom		2,658,752	3.54	USD	17,395 Praxair, Inc.	2,299,097	3.06
USD	32,603 Nielsen Holdings plc	1,261,736	1.68	USD	21,100 QUALCOMM, Inc.	1,165,458	1.55
USD	25,830 Unilever plc, ADR	1,397,016	1.86	USD	25,660 Ryman Hospitality Properties, Inc., REIT	1,665,591	2.22
United States of America		63,522,099	84.55	USD	43,082 Sabra Health Care REIT, Inc.	1,036,122	1.38
USD	8,446 Amgen, Inc.	1,461,200	1.94	USD	23,210 Target Corp.	1,209,473	1.61
USD	49,966 BB&T Corp.	2,274,202	3.03	USD	14,551 Union Pacific Corp.	1,572,745	2.09
USD	17,363 Cardinal Health, Inc.	1,359,436	1.81	USD	11,957 United Parcel Service, Inc. 'B'	1,318,199	1.75
USD	8,351 Chevron Corp.	872,888	1.16	USD	34,881 Uniti Group, Inc., REIT	867,316	1.15
USD	43,035 Cinemark Holdings, Inc.	1,647,165	2.19	USD	45,134 US Bancorp	2,351,707	3.13
USD	7,870 CNA Financial Corp.	383,033	0.51	USD	18,128 Valero Energy Corp.	1,214,395	1.62
USD	3,093 Cogent Communications Holdings, Inc.	122,947	0.16	USD	21,247 Ventas, Inc., REIT	1,480,810	1.97
USD	16,093 Compass Minerals International, Inc.	1,057,310	1.41	USD	40,720 Verizon Communications, Inc.	1,806,950	2.41
USD	75,486 Corning, Inc.	2,274,016	3.03	USD	20,887 Wal-Mart Stores, Inc.	1,591,067	2.12
USD	58,569 Coty, Inc. 'A'	1,102,561	1.47	USD	23,238 Wells Fargo & Co.	1,288,431	1.72
USD	10,501 CVS Health Corp.	841,655	1.12	USD	34,691 Weyerhaeuser Co., REIT	1,155,904	1.54
USD	23,386 Emerson Electric Co.	1,387,842	1.85	USD	3,426 WW Grainger, Inc.	614,419	0.82
USD	77,942 Extended Stay America, Inc.	1,501,942	2.00	Total Transferable securities and money market instruments admitted to an official exchange listing	73,361,804	97.64	
USD	14,284 Exxon Mobil Corp.	1,157,861	1.54	Total Investments	73,361,804	97.64	
USD	39,886 Fastenal Co.	1,727,463	2.30	Other Net Assets	1,770,627	2.36	
USD	28,764 GEO Group, Inc. (The), REIT	839,765	1.12	Net Asset Value	75,132,431	100.00	
USD	33,896 Intel Corp.	1,142,126	1.52				
USD	42,998 Interpublic Group of Cos., Inc. (The)	1,056,676	1.41				
USD	69,107 Iron Mountain, Inc., REIT	2,349,984	3.13				

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 2017

Geographic Allocation of Portfolio	% of Net Assets
United States of America	84.55
United Kingdom	3.54
Bermuda	2.11
Canada	1.69
Ireland	1.66
Switzerland	1.64
Denmark	1.41
Netherlands	1.04
Total Investments	97.64
Other Net Assets	2.36
Net Asset Value	100.00

STATEMENT OF NET ASSETS

as at 30 June 2017

	Aviva Investors - Asian Equity Income Fund	Aviva Investors - Dynamic Multi Asset Fund	Aviva Investors - Emerging Europe Equity Fund	Aviva Investors - Emerging Markets Bond Fund
	USD	EUR	EUR	USD
Investment portfolio at cost	67,174,047	48,793,653	20,934,234	1,906,585,805
Unrealised gain/(loss)	7,482,502	3,114,687	3,494,808	38,816,480
Investment portfolio at market value	74,656,549	51,908,340	24,429,042	1,945,402,285
Cash at bank and at brokers	2,441,370	616,091	990,843	93,712,907
Unrealised gain on financial futures contracts (note 2.2)	-	7,928	-	-
Unrealised gain on forward currency exchange contracts (note 2.2)	-	75,824	-	31,116,853
Unrealised gain on swap contracts (note 2.2)	-	-	-	5,123,015
Option purchased contracts at market value (note 2.2)	-	-	-	-
Waiver fee receivable (note 9)	-	40,974	-	-
Other assets	430,758	526,423	352,597	46,001,143
Total assets	77,528,677	53,175,580	25,772,482	2,121,356,203
Bank overdraft	-	(34,674)	(10,089)	(2,031)
Unrealised loss on financial futures contracts (note 2.2)	-	(89,987)	-	(70,313)
Unrealised loss on forward currency exchange contracts (note 2.2)	-	(3,340)	-	(1,165,079)
Unrealised loss on swap contracts (note 2.2)	-	-	-	(1,134,684)
Option written contracts at market value (note 2.2)	-	-	-	-
Other liabilities	(99,756)	(182,820)	(103,007)	(2,604,214)
Total liabilities	(99,756)	(310,821)	(113,096)	(4,976,321)
Total Net Assets	77,428,921	52,864,759	25,659,386	2,116,379,882

	Aviva Investors - Emerging Markets Corporate Bond Fund	Aviva Investors - Emerging Markets Debt Opportunities Fund	Aviva Investors - Emerging Markets Equity Income Fund	Aviva Investors - Emerging Markets Equity Small Cap Fund
	USD	USD	USD	USD
Investment portfolio at cost	184,130,199	83,535,493	2,421,513,705	193,804,812
Unrealised gain/(loss)	5,093,828	2,047,241	231,563,126	42,916,032
Investment portfolio at market value	189,224,027	85,582,734	2,653,076,831	236,720,844
Cash at bank and at brokers	18,688,197	3,358,311	40,361,912	5,066,221
Unrealised gain on financial futures contracts (note 2.2)	-	-	-	-
Unrealised gain on forward currency exchange contracts (note 2.2)	3,964,623	2,039,247	-	-
Unrealised gain on swap contracts (note 2.2)	-	537,034	-	-
Option purchased contracts at market value (note 2.2)	-	83,412	-	-
Waiver fee receivable (note 9)	-	-	-	-
Other assets	3,551,534	1,357,142	19,689,216	624,811
Total assets	215,428,381	92,957,880	2,713,127,959	242,411,876
Bank overdraft	(263)	-	(1,998,429)	-
Unrealised loss on financial futures contracts (note 2.2)	(3,672)	-	-	-
Unrealised loss on forward currency exchange contracts (note 2.2)	(19,328)	(104,741)	-	-
Unrealised loss on swap contracts (note 2.2)	-	(67,958)	-	-
Option written contracts at market value (note 2.2)	-	-	-	-
Other liabilities	(1,581,951)	(1,873,449)	(295,371)	(201,862)
Total liabilities	(1,605,214)	(2,046,148)	(2,293,800)	(201,862)
Total Net Assets	213,823,167	90,911,732	2,710,834,159	242,210,014

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

STATEMENT OF NET ASSETS (CONTINUED)

as at 30 June 2017

	Aviva Investors - Emerging Markets Local Currency Bond Fund	Aviva Investors - European Corporate Bond Fund	Aviva Investors - European Equity Fund	Aviva Investors - European Equity Income Fund
	EUR	EUR	EUR	EUR
Investment portfolio at cost	2,993,746,908	64,911,786	154,057,238	667,059,563
Unrealised gain/(loss)	(25,490,500)	(1,897,083)	25,043,405	68,814,128
Investment portfolio at market value	2,968,256,408	63,014,703	179,100,643	735,873,691
Cash at bank and at brokers	66,542,496	401,873	2,119,286	9,279,427
Unrealised gain on financial futures contracts (note 2.2)	-	24,737	-	-
Unrealised gain on forward currency exchange contracts (note 2.2)	4,969,888	392,909	-	-
Unrealised gain on swap contracts (note 2.2)	2,316,190	449,290	-	-
Option purchased contracts at market value (note 2.2)	2,258,178	-	-	-
Waiver fee receivable (note 9)	-	-	-	-
Other assets	89,529,810	679,338	507,922	6,093,252
Total assets	3,133,872,970	64,962,850	181,727,851	751,246,370
Bank overdraft	(9,424,395)	-	-	-
Unrealised loss on financial futures contracts (note 2.2)	-	(4,930)	-	-
Unrealised loss on forward currency exchange contracts (note 2.2)	(3,248,254)	(205,362)	-	-
Unrealised loss on swap contracts (note 2.2)	-	(29,893)	-	-
Option written contracts at market value (note 2.2)	-	-	-	-
Other liabilities	(15,949,333)	(138,275)	(302,166)	(281,893)
Total liabilities	(28,621,982)	(378,460)	(302,166)	(281,893)
Total Net Assets	3,105,250,988	64,584,390	181,425,685	750,964,477

	Aviva Investors - European Real Estate Securities Fund	Aviva Investors - Global Aggregate Bond Fund	Aviva Investors - Global Convertibles Absolute Return Fund	Aviva Investors - Global Convertibles Fund
	EUR	EUR	USD	USD
Investment portfolio at cost	36,851,176	79,325,444	501,185,027	639,711,853
Unrealised gain/(loss)	2,333,780	(2,685,531)	11,217,719	17,174,144
Investment portfolio at market value	39,184,956	76,639,913	512,402,746	656,885,997
Cash at bank and at brokers	154,062	2,695,096	2,545,613	27,461,609
Unrealised gain on financial futures contracts (note 2.2)	-	188,080	-	-
Unrealised gain on forward currency exchange contracts (note 2.2)	8	3,368,856	6,374,269	6,734,142
Unrealised gain on swap contracts (note 2.2)	-	553,579	1,968,039	-
Option purchased contracts at market value (note 2.2)	-	-	4,145,375	-
Waiver fee receivable (note 9)	-	-	-	-
Other assets	350,360	694,104	8,416,015	8,070,224
Total assets	39,689,386	84,139,628	535,852,057	699,151,972
Bank overdraft	-	(140,713)	-	(2)
Unrealised loss on financial futures contracts (note 2.2)	-	(49,275)	-	-
Unrealised loss on forward currency exchange contracts (note 2.2)	(1,115)	(695,078)	(639,910)	(118,519)
Unrealised loss on swap contracts (note 2.2)	-	(162,586)	(2,340,797)	-
Option written contracts at market value (note 2.2)	-	-	(1,430,000)	-
Other liabilities	(131,839)	(905,726)	(980,695)	(7,277,889)
Total liabilities	(132,954)	(1,953,378)	(5,391,402)	(7,396,410)
Total Net Assets	39,556,432	82,186,250	530,460,655	691,755,562

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

STATEMENT OF NET ASSETS (CONTINUED)

as at 30 June 2017

	Aviva Investors - Global Emerging Markets Index Fund	Aviva Investors - Global Equity Endurance Fund	Aviva Investors - Global High Yield Bond Fund	Aviva Investors - Global Investment Grade Corporate Bond Fund
	USD	USD	USD	USD
Investment portfolio at cost	452,192,916	611,725,399	4,523,489,684	1,732,470,072
Unrealised gain/(loss)	34,674,046	58,386,659	127,651,840	33,259,048
Investment portfolio at market value	486,866,962	670,112,058	4,651,141,524	1,765,729,120
Cash at bank and at brokers	2,059,518	433,911	110,699,546	99,654,281
Unrealised gain on financial futures contracts (note 2.2)	-	-	-	2,498,641
Unrealised gain on forward currency exchange contracts (note 2.2)	-	-	67,347,574	32,250,082
Unrealised gain on swap contracts (note 2.2)	-	-	-	13,186,682
Option purchased contracts at market value (note 2.2)	-	-	-	-
Waiver fee receivable (note 9)	-	-	-	-
Other assets	2,151,625	4,400,747	78,420,067	30,377,632
Total assets	491,078,105	674,946,716	4,907,608,711	1,943,696,438
Bank overdraft	-	-	-	-
Unrealised loss on financial futures contracts (note 2.2)	-	-	-	(3,837,309)
Unrealised loss on forward currency exchange contracts (note 2.2)	-	-	(22,500,196)	(10,378,905)
Unrealised loss on swap contracts (note 2.2)	-	-	-	(7,661,628)
Option written contracts at market value (note 2.2)	-	-	-	-
Other liabilities	(225,330)	(21,574)	(25,392,833)	(41,650,459)
Total liabilities	(225,330)	(21,574)	(47,893,029)	(63,528,301)
Total Net Assets	490,852,775	674,925,142	4,859,715,682	1,880,168,137

	Aviva Investors - Long Term European Bond Fund	Aviva Investors - Multi-Strategy Fixed Income Fund	Aviva Investors - Multi-Strategy Target Income Fund	Aviva Investors - Multi-Strategy Target Return Fund
	EUR	EUR	EUR	EUR
Investment portfolio at cost	48,005,618	52,343,627	439,837,123	3,408,768,173
Unrealised gain/(loss)	356,575	(549,707)	1,582,644	(12,576,735)
Investment portfolio at market value	48,362,193	51,793,920	441,419,767	3,396,191,438
Cash at bank and at brokers	2,972,853	60,941,842	113,048,022	685,272,915
Unrealised gain on financial futures contracts (note 2.2)	-	342,428	1,121,356	3,185,252
Unrealised gain on forward currency exchange contracts (note 2.2)	-	2,269,916	17,727,584	122,589,406
Unrealised gain on swap contracts (note 2.2)	-	4,748,466	15,808,521	91,110,770
Option purchased contracts at market value (note 2.2)	-	14,724,039	31,400,926	185,825,690
Waiver fee receivable (note 9)	-	33,957	242,700	2,275,595
Other assets	567,422	5,755,413	24,704,054	138,134,988
Total assets	51,902,468	140,609,981	645,472,930	4,624,586,054
Bank overdraft	-	(376,858)	(577,390)	(35,739,390)
Unrealised loss on financial futures contracts (note 2.2)	-	(49,373)	(409,656)	(10,372,114)
Unrealised loss on forward currency exchange contracts (note 2.2)	-	(1,175,295)	(6,753,560)	(38,430,021)
Unrealised loss on swap contracts (note 2.2)	-	(2,700,739)	(20,164,357)	(128,320,751)
Option written contracts at market value (note 2.2)	-	(5,774,012)	(6,488,139)	(31,657,940)
Other liabilities	(67,690)	(12,223,003)	(8,744,004)	(99,591,322)
Total liabilities	(67,690)	(22,299,280)	(43,137,106)	(344,111,538)
Total Net Assets	51,834,778	118,310,701	602,335,824	4,280,474,516

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

STATEMENT OF NET ASSETS (CONTINUED)

as at 30 June 2017

	Aviva Investors - Short Duration Global High Yield Bond Fund	Aviva Investors - Short Term European Bond Fund	Aviva Investors - Strategic Multi Asset Fund	Aviva Investors - UK Opportunities Fund
	USD	EUR	EUR	GBP
Investment portfolio at cost	792,838,548	16,739,646	39,882,255	33,199,255
Unrealised gain/(loss)	10,119,463	(258,970)	2,260,608	7,259,552
Investment portfolio at market value	802,958,011	16,480,676	42,142,863	40,458,807
Cash at bank and at brokers	46,626,011	423,821	6,491,891	1,296,896
Unrealised gain on financial futures contracts (note 2.2)	-	-	7,278	-
Unrealised gain on forward currency exchange contracts (note 2.2)	20,608,600	-	87,168	-
Unrealised gain on swap contracts (note 2.2)	-	-	-	-
Option purchased contracts at market value (note 2.2)	-	-	-	-
Waiver fee receivable (note 9)	-	-	-	-
Other assets	17,383,383	177,856	519,618	178,637
Total assets	887,576,005	17,082,353	49,248,818	41,934,340
Bank overdraft	-	(10)	-	-
Unrealised loss on financial futures contracts (note 2.2)	-	-	(102,735)	-
Unrealised loss on forward currency exchange contracts (note 2.2)	(3,729,755)	-	(3,239)	-
Unrealised loss on swap contracts (note 2.2)	-	-	-	-
Option written contracts at market value (note 2.2)	-	-	-	-
Other liabilities	(9,699,984)	(23,492)	(132,343)	(26,662)
Total liabilities	(13,429,739)	(23,502)	(238,317)	(26,662)
Total Net Assets	874,146,266	17,058,851	49,010,501	41,907,678

	Aviva Investors - US Equity Income Fund	Combined
	USD	EUR
Investment portfolio at cost	67,114,246	20,524,011,235
Unrealised gain/(loss)	6,247,558	620,539,691
Investment portfolio at market value	73,361,804	21,144,550,926
Cash at bank and at brokers	1,848,968	1,351,825,381
Unrealised gain on financial futures contracts (note 2.2)	-	7,065,087
Unrealised gain on forward currency exchange contracts (note 2.2)	-	300,729,685
Unrealised gain on swap contracts (note 2.2)	-	133,214,048
Option purchased contracts at market value (note 2.2)	-	237,911,929
Waiver fee receivable (note 9)	-	2,593,226
Other assets	135,361	462,331,500
Total assets	75,346,133	23,640,221,782
Bank overdraft	-	(48,055,529)
Unrealised loss on financial futures contracts (note 2.2)	-	(14,503,141)
Unrealised loss on forward currency exchange contracts (note 2.2)	-	(84,366,216)
Unrealised loss on swap contracts (note 2.2)	-	(161,190,462)
Option written contracts at market value (note 2.2)	-	(45,172,324)
Other liabilities	(213,702)	(219,474,716)
Total liabilities	(213,702)	(572,762,388)
Total Net Assets	75,132,431	23,067,459,394

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

STATISTICS

	30 June 2017	31 December 2016	31 December 2015
Asian Equity Income Fund - Net asset value per:			
A Share Class Accumulation	14.4229	12.2336	11.9992
B Share Class Accumulation	6.2849	5.3376	5.2477
Ba Share Class Dividend	5.6468	4.8669	4.8573
I Share Class Accumulation	347.3139	293.4383	285.4290
R Share Class Accumulation	12.3621	10.4468	-
V Share Class Accumulation	-	-	877.5105
Z Share Class Accumulation	1,326.7625	1,116.0817	1,075.9426
Z Share Class Accumulation EUR	-	-	1,045.3980
Zy Share Class Accumulation GBP	1,845.0000	1,551.6900	-
Total Net Assets in USD	77,428,921	59,699,560	80,291,333
Asian High Yield Bond Fund - Net asset value per:			
A Share Class Accumulation	-	-	11.6525
Am Share Class Dividend	-	-	10.2266
I Share Class Accumulation	-	-	118.4421
I Share Class Accumulation Hedged EUR	-	-	110.1570
Ia Share Class Dividend Hedged EUR	-	-	110.1530
Im Share Class Dividend	-	-	102.3639
Im Share Class Dividend Hedged EUR	-	-	109.4880
Ka Share Class Dividend Hedged EUR	-	-	1,102.9393
Z Share Class Accumulation	-	-	1,205.4535
Total Net Assets in USD	-	-	129,280,270
Dynamic Multi Asset Fund - Net asset value per:			
A Share Class Accumulation	10.7303	10.5028	10.1359
F Share Class Accumulation	141.0121	137.5056	131.9936
I Share Class Accumulation	108.0400	105.4290	101.3690
Total Net Assets in EUR	52,864,759	46,046,887	64,307,474
Emerging Europe Equity Fund - Net asset value per:			
A Share Class Accumulation	10.7052	9.3420	8.6298
B Share Class Accumulation	5.3982	4.7166	4.3679
Ba Share Class Dividend	4.7176	4.2500	3.9782
I Share Class Accumulation	396.0982	344.1303	314.9446
Ra Share Class Dividend GBP	14.3635	13.0300	12.2042
Z Share Class Accumulation	1,310.6100	1,132.7100	1,026.7900
Z Share Class Accumulation GBP	1,660.3100	1,434.6800	1,299.4200
Total Net Assets in EUR	25,659,386	22,734,651	21,525,993
Emerging Markets Bond Fund - Net asset value per:			
A Share Class Accumulation	13.5046	12.8095	11.6732
A Share Class Accumulation Hedged EUR	13.0556	11.5211	10.9686
B Share Class Accumulation	11.7824	11.1900	10.2216
Bm Share Class Dividend	9.8074	9.5772	9.3337
Bm Share Class Dividend Hedged EUR	10.3442	9.4175	9.5881
F Share Class Accumulation	117.1260	110.3000	99.0130
I Share Class Accumulation	264.3802	249.9768	226.2178
I Share Class Accumulation Hedged CHF	113.4090	102.1715	95.8047
I Share Class Accumulation Hedged EUR	152.3527	134.2563	126.9171
I Share Class Accumulation Hedged GBP	-	-	151.8437
K Share Class Accumulation	1,172.4800	1,105.9400	996.2300
K Share Class Accumulation EUR	1,310.3054	1,236.6075	-
K Share Class Accumulation Hedged EUR	1,188.1371	-	-
Kq Share Class Dividend Hedged EUR	1,157.6253	1,045.8127	1,040.0522
Ra Share Class Dividend GBP	16.8258	16.7335	15.9302
V Share Class Accumulation	1,482.1367	1,396.3372	1,254.4845
V Share Class Accumulation EUR	-	-	1,839.4908
Z Share Class Accumulation	1,481.4252	1,395.6670	1,253.8860

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

STATISTICS (CONTINUED)

	30 June 2017	31 December 2016	31 December 2015
Z Share Class Accumulation Hedged GBP	1,784.0504	1,610.7455	1,727.1708
Zq Share Class Dividend Hedged EUR	1,166.0379	1,053.4432	1,047.5900
Zy Share Class Accumulation Hedged GBP	1,531.6707	1,383.3509	1,483.3200
Total Net Assets in USD	2,116,379,882	1,914,145,897	1,277,397,004
Emerging Markets Corporate Bond Fund - Net asset value per:			
I Share Class Accumulation	102.5700	-	103.4210
I Share Class Accumulation Hedged EUR	132.1224	117.8743	111.4258
Kq Share Class Dividend Hedged EUR	1,166.8093	1,058.7782	1,044.6647
Zq Share Class Dividend Hedged EUR	1,132.0504	1,026.7571	1,012.8409
Total Net Assets in USD	213,823,167	190,025,135	179,161,293
Emerging Markets Debt Opportunities Fund - Net asset value per:			
I Share Class Accumulation	112.8960	104.3590	96.1710
I Share Class Accumulation Hedged EUR	125.5129	108.2040	104.0890
K Share Class Accumulation Hedged EUR	1,259.9810	1,084.6753	1,041.7775
Total Net Assets in USD	90,911,732	75,929,395	52,090,879
Emerging Markets Equity Income Fund - Net asset value per:			
A Share Class Accumulation	10.5788	9.2161	8.7269
B Share Class Accumulation	3.6001	3.1402	2.9809
B Share Class Accumulation EUR	11.5052	10.0354	9.5264
Ba Share Class Dividend	3.2321	2.8598	2.7598
I Share Class Accumulation	367.5418	318.7748	299.0281
Iy Share Class Accumulation	-	81.8257	76.7570
K Share Class Accumulation EUR	1,449.1859	1,253.9958	-
R Share Class Accumulation	12.0413	10.4458	-
Ra Share Class Dividend GBP	14.7814	13.1816	12.7207
Z Share Class Accumulation	979.5368	845.4543	785.2972
Z Share Class Accumulation EUR	1,130.2784	975.5618	906.1471
Z Share Class Accumulation GBP	1,757.7350	1,517.1299	1,409.1807
Za Share Class Dividend	937.5357	838.9732	812.7880
Zy Share Class Accumulation GBP	1,798.6088	1,552.4087	1,441.9492
Total Net Assets in USD	2,710,834,159	1,853,546,348	794,016,730
Emerging Markets Equity Small Cap Fund - Net asset value per:			
A Share Class Accumulation	12.7650	10.9656	10.1382
B Share Class Accumulation	11.3250	9.7408	9.0282
B Share Class Accumulation EUR	18.2673	15.7119	14.5626
Ba Share Class Dividend	11.9270	10.3919	9.6603
F Share Class Accumulation	113.2870	96.4140	87.3550
I Share Class Accumulation	183.1030	156.5974	143.4264
I Share Class Accumulation EUR	112.8980	-	-
Ra Share Class Dividend	11.3611	9.9688	9.2862
Ra Share Class Dividend GBP	18.0201	15.7677	14.7037
Z Share Class Accumulation	1,288.7949	1,096.8948	994.7743
Total Net Assets in USD	242,210,014	214,152,771	114,731,040
Emerging Markets Local Currency Bond Fund - Net asset value per:			
A Share Class Accumulation	14.9591	14.6892	13.3697
Aa Share Class Dividend	9.2849	9.5266	9.1231
B Share Class Accumulation	14.6473	14.4011	13.1401
B Share Class Accumulation USD	8.8532	8.7056	7.9434
Bm Share Class Dividend	6.7074	6.8078	6.6216
Bm Share Class Dividend USD	5.2305	5.3059	5.1688
I Share Class Accumulation	162.0644	158.6345	143.3903
I Share Class Accumulation USD	89.6610	-	-
Ia Share Class Dividend	82.8338	85.0618	81.4713
Ia Share Class Dividend GBP	114.9260	118.0159	113.0342
R Share Class Accumulation	10.9217	10.6899	-

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

STATISTICS (CONTINUED)

	30 June 2017	31 December 2016	31 December 2015
Ra Share Class Dividend GBP	9.9513	10.2269	9.8033
Z Share Class Accumulation	1,229.0601	1,198.7096	1,075.5623
Zy Share Class Accumulation GBP	1,614.9494	1,575.0696	1,413.2500
Total Net Assets in EUR	3,105,250,988	2,937,790,221	681,266,185
European Corporate Bond Fund* - Net asset value per:			
A Share Class Accumulation	13.6652	13.6638	13.2301
B Share Class Accumulation	3.5305	3.5337	3.4284
Ba Share Class Dividend	1.8474	1.8656	1.8362
I Share Class Accumulation	185.9347	185.4610	178.6055
Z Share Class Accumulation	1,360.2306	1,352.8809	1,295.2387
Total Net Assets in EUR	64,584,390	68,957,014	80,842,187
European Equity Fund - Net asset value per:			
A Share Class Accumulation	13.8397	12.7156	13.5824
B Share Class Accumulation	9.5982	8.8296	9.4551
I Share Class Accumulation	241.8424	221.3251	234.4332
R Share Class Accumulation	11.0245	10.0914	-
Z Share Class Accumulation	2,011.5793	1,832.9106	1,924.3115
Z Share Class Accumulation GBP	1,503.4900	1,369.3400	1,436.8800
Total Net Assets in EUR	181,425,685	175,237,152	252,202,998
European Equity Income Fund - Net asset value per:			
A Share Class Accumulation	16.3310	15.1618	14.9087
B Share Class Accumulation	13.4719	12.5231	12.3447
I Share Class Accumulation	335.3700	310.1372	302.4066
Z Share Class Accumulation	1,844.7613	1,698.5411	1,641.5715
Za Share Class Dividend GBP	1,146.0667	-	-
Zy Share Class Accumulation GBP	1,551.0165	1,428.0792	-
Total Net Assets in EUR	750,964,477	525,334,214	371,830,289
European Real Estate Securities Fund - Net asset value per:			
A Share Class Accumulation	10.3333	9.8338	10.8636
B Share Class Accumulation	13.0354	12.4207	13.7557
B Share Class Accumulation Hedged USD	8.5195	8.7273	9.2832
Ba Share Class Dividend	11.4778	11.0910	12.3468
Bm Share Class Dividend	9.0730	8.8161	10.1782
Bm Share Class Dividend Hedged USD	7.8789	8.2703	9.1949
I Share Class Accumulation	297.9046	282.3903	309.3834
R Share Class Accumulation	10.3194	9.7680	-
Za Share Class Dividend	1,298.6626	1,265.9885	1,401.9686
Total Net Assets in EUR	39,556,432	43,629,502	61,676,410
Global Aggregate Bond Fund - Net asset value per:			
B Share Class Accumulation	11.9109	11.8635	11.5764
B Share Class Accumulation USD	8.4897	8.4461	8.2469
Bm Share Class Dividend	10.2050	10.3009	10.3460
Bm Share Class Dividend USD	7.2878	7.3895	7.4773
Z Share Class Accumulation Hedged GBP	1,440.7450	1,462.2790	1,615.4369
Total Net Assets in EUR	82,186,250	83,332,481	95,427,971
Global Bond Absolute Return Fund - Net asset value per:			
I Share Class Accumulation	-	-	99.8931
Z Share Class Accumulation	-	-	1,004.8715
Total Net Assets in EUR	-	-	39,776,724
Global Convertibles Absolute Return Fund - Net asset value per:			
A Share Class Accumulation Hedged EUR	13.1006	11.9566	11.7469
I Share Class Accumulation	136.9033	133.7817	125.5648
I Share Class Accumulation Hedged CHF	108.0829	100.4196	97.1992
I Share Class Accumulation Hedged EUR	149.9596	136.4532	133.1748

* Please refer to note 1 for swing pricing adjustments. Swing pricing applied for period ended 30 June 2017. The accompanying notes form an integral part of these financial statements.

STATISTICS (CONTINUED)

	30 June 2017	31 December 2016	31 December 2015
la Share Class Dividend	106.1720	103.9855	98.3112
la Share Class Dividend Hedged EUR	131.6260	120.2714	118.3029
la Share Class Dividend Hedged GBP	168.2292	157.9415	179.0519
R Share Class Accumulation	11.0580	10.8077	-
Ry Share Class Accumulation Hedged EUR	11.4662	-	-
Ry Share Class Accumulation Hedged GBP	13.0500	-	-
Z Share Class Accumulation	-	-	1,203.5161
Z Share Class Accumulation Hedged GBP	1,728.8899	1,607.2548	1,783.8650
Total Net Assets in USD	530,460,655	218,248,134	298,397,690
Global Convertibles Fund - Net asset value per:			
A Share Class Accumulation	13.9087	12.9295	13.1535
A Share Class Accumulation Hedged CHF	11.5399	10.4459	10.8075
A Share Class Accumulation Hedged EUR	14.4185	12.7949	13.4231
Aa Share Class Dividend GBP	24.2431	22.5363	22.9267
Aa Share Class Dividend Hedged GBP	15.4634	14.0761	16.9037
B Share Class Accumulation	9.5934	8.9291	9.1063
B Share Class Accumulation Hedged EUR	15.2695	13.5472	14.2518
Bm Share Class Dividend	10.0030	9.4067	9.7962
I Share Class Accumulation	220.6455	204.4584	206.5495
I Share Class Accumulation EUR	153.4581	142.2000	143.6686
I Share Class Accumulation GBP	190.2642	176.3059	178.1076
I Share Class Accumulation Hedged CHF	-	-	110.0776
I Share Class Accumulation Hedged EUR	148.3242	131.2770	136.6540
I Share Class Accumulation Hedged USD	-	-	100.5434
la Share Class Dividend GBP	251.1219	233.5801	236.2473
la Share Class Dividend Hedged GBP	171.1202	155.8912	186.1491
Kq Share Class Dividend Hedged EUR	1,178.6507	1,041.4724	1,088.2136
R Share Class Accumulation	10.9403	10.1329	-
Ra Share Class Dividend	10.3913	9.7003	9.7649
Ra Share Class Dividend Hedged EUR	12.5241	11.1433	11.6250
Ra Share Class Dividend Hedged GBP	15.7676	14.3609	17.1485
Z Share Class Accumulation	1,238.9141	1,143.8856	1,147.2406
Z Share Class Accumulation Hedged EUR	1,560.6494	1,374.3160	1,421.4945
Z Share Class Accumulation Hedged GBP	1,827.5056	1,652.1116	1,954.3843
Zq Share Class Dividend Hedged EUR	1,338.4706	1,185.8908	1,239.2637
Total Net Assets in USD	691,755,562	673,370,570	1,416,094,273
Global Emerging Markets Index Fund - Net asset value per:			
I Share Class Accumulation	105.0631	88.8851	80.6467
K Share Class Accumulation EUR	1,136.2200	-	-
Z Share Class Accumulation	1,080.1062	911.8568	823.7229
Total Net Assets in USD	490,852,775	369,164,922	230,978,254
Global Equity Endurance Fund - Net asset value per:			
A Share Class Accumulation	12.1330	10.2431	-
I Share Class Accumulation	121.9360	102.5290	-
R Share Class Accumulation GBP	15.2905	12.8700	-
Z Share Class Accumulation CAD	757.9254	-	-
Za Share Class Dividend GBP	1,353.0376	-	-
Zy Share Class Accumulation EUR	1,300.6468	1,089.9260	-
Zy Share Class Accumulation GBP	1,527.3526	1,280.0025	-
Total Net Assets in USD	674,925,142	97,313,563	-
Global High Yield Bond Fund - Net asset value per:			
A Share Class Accumulation	21.0176	20.1797	18.3704
A Share Class Accumulation Hedged CHF	14.1748	12.9728	12.2064
A Share Class Accumulation Hedged EUR	22.1847	19.8756	18.8630
A Share Class Accumulation Hedged SGD	11.8899	10.8944	10.0731

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

STATISTICS (CONTINUED)

	30 June 2017	31 December 2016	31 December 2015
Am Share Class Dividend	9.8981	9.8067	9.5498
Am Share Class Dividend Hedged GBP	18.5085	17.5845	20.4917
Am Share Class Dividend Hedged SGD	7.5954	7.1820	7.1030
B Share Class Accumulation	14.9198	14.3428	13.0895
B Share Class Accumulation Hedged EUR	16.9337	15.1898	14.4559
Ba Share Class Dividend Hedged EUR	11.7125	10.9839	10.9507
Bm Share Class Dividend	9.8308	9.7505	9.5136
F Share Class Accumulation	117.9550	112.4560	100.8910
I Share Class Accumulation	222.8658	213.2990	192.8425
I Share Class Accumulation Hedged CAD	135.1900	125.4210	109.9189
I Share Class Accumulation Hedged EUR	235.2884	210.1250	198.0612
I Share Class Accumulation Hedged GBP	179.0674	165.6345	179.2608
I Share Class Accumulation Hedged SEK	128.1741	115.1681	113.5472
Ia Share Class Dividend	107.4389	108.1563	103.2868
Ia Share Class Dividend Hedged CHF	105.3264	101.3782	100.3775
Ia Share Class Dividend Hedged EUR	117.0718	110.3822	110.1318
Ia Share Class Dividend Hedged GBP	135.7264	131.9020	151.1554
Iq Share Class Dividend Hedged GBP	136.6385	128.7220	145.8370
K Share Class Accumulation	1,137.9500	1,086.6900	978.0900
K Share Class Accumulation Hedged EUR	1,248.0420	1,111.7900	-
Kq Share Class Dividend Hedged EUR	1,124.0757	1,030.9142	1,023.2780
M Share Class Accumulation	125.4483	119.9167	108.1367
M Share Class Accumulation Hedged CHF	124.7088	113.6434	105.9278
M Share Class Accumulation Hedged EUR	139.4465	124.3869	116.9581
M Share Class Accumulation Hedged GBP	166.6950	152.8050	164.9130
R Share Class Accumulation	11.6346	11.1374	10.0732
R Share Class Accumulation Hedged CHF	11.7499	10.7225	10.0235
R Share Class Accumulation Hedged EUR	12.9688	11.5846	10.9230
R Share Class Accumulation Hedged SGD	8.5253	7.7748	7.1208
Ra Share Class Dividend	10.9186	11.0001	10.0733
Ra Share Class Dividend Hedged GBP	12.9000	12.5247	14.3509
Ra Share Class Dividend Hedged SGD	7.9476	7.6672	7.1208
Z Share Class Accumulation	1,549.3905	1,477.5324	1,326.0471
Z Share Class Accumulation Hedged GBP	2,014.0361	1,841.4932	1,978.3501
Zq Share Class Dividend Hedged EUR	1,198.1525	1,098.8227	1,090.9182
Total Net Assets in USD	4,859,715,682	5,178,648,880	3,280,838,370
Global Investment Grade Corporate Bond Fund - Net asset value per:			
I Share Class Accumulation	108.7188	105.7559	100.0150
I Share Class Accumulation Hedged EUR	120.9949	109.6986	108.2839
I Share Class Accumulation Hedged GBP	-	130.6185	147.3500
Z Share Class Accumulation	1,011.3945	-	-
Zy Share Class Accumulation Hedged EUR	1,223.3140	1,105.9048	1,085.8432
Zy Share Class Accumulation Hedged GBP	1,420.2636	1,319.6362	1,479.8538
Total Net Assets in USD	1,880,168,137	902,310,125	502,205,374
Long Term European Bond Fund* - Net asset value per:			
A Share Class Accumulation	16.7827	17.3299	16.3584
B Share Class Accumulation	90.8790	93.9352	88.8460
Ba Share Class Dividend	67.0738	70.3026	67.6626
Z Share Class Accumulation	1,693.6471	1,739.5933	1,623.6412
Total Net Assets in EUR	51,834,778	51,716,417	52,342,003
Multi-Strategy Fixed Income Fund - Net asset value per:			
I Share Class Accumulation	101.3985	100.1683	-
I Share Class Accumulation Hedged GBP	115.8423	117.3897	-
I Share Class Accumulation Hedged USD	89.7560	95.0700	-
K Share Class Accumulation	1,014.7100	1,001.7500	-

* Please refer to note 1 for swing pricing adjustments. Swing pricing applied for period ended 30 June 2017. The accompanying notes form an integral part of these financial statements.

STATISTICS (CONTINUED)

	30 June 2017	31 December 2016	31 December 2015
Z Share Class Accumulation	1,016.3463	1,002.0300	-
Z Share Class Accumulation Hedged GBP	1,160.6008	1,174.2700	-
Total Net Assets in EUR	118,310,701	31,856,772	-
Multi-Strategy Target Income Fund - Net asset value per:			
Am Share Class Dividend	9.2938	9.6440	10.1018
Am Share Class Dividend Hedged USD	8.4758	9.4509	-
Fm Share Class Dividend Hedged AUD	65.9092	69.0015	-
Im Share Class Dividend	94.3362	97.3257	101.2102
Im Share Class Dividend Hedged GBP	107.7829	114.5331	137.7293
Im Share Class Dividend Hedged USD	83.0406	92.2935	92.3267
Km Share Class Dividend	946.5472	975.5639	1,012.5177
Mm Share Class Dividend	955.4572	985.1181	-
Mm Share Class Dividend Hedged GBP	1,088.0902	1,155.0343	-
Zm Share Class Dividend	955.8405	982.2853	1,013.7029
Total Net Assets in EUR	602,335,824	622,517,963	122,376,987
Multi-Strategy Target Return Fund - Net asset value per:			
A Share Class Accumulation	10.5321	10.7139	10.7489
A Share Class Accumulation Hedged CHF	8.8755	9.2264	-
A Share Class Accumulation Hedged GBP	11.2545	11.7520	13.5341
A Share Class Accumulation Hedged NOK	10.6070	11.2840	-
A Share Class Accumulation Hedged SEK	10.3700	-	-
A Share Class Accumulation Hedged SGD	6.3600	6.6256	-
A Share Class Accumulation Hedged USD	8.6877	9.4865	9.1379
Ay Share Class Accumulation	9.7782	9.9470	9.9786
Ay Share Class Accumulation Hedged USD	-	9.7521	-
B Share Class Accumulation	9.7130	9.8930	9.9501
F Share Class Accumulation Hedged AUD	70.8891	72.3447	68.3826
F Share Class Accumulation Hedged USD	97.4604	105.8607	100.8930
Fa Share Class Dividend Hedged CAD	68.4050	72.3527	-
I Share Class Accumulation	107.7827	109.2340	108.7663
I Share Class Accumulation Hedged CHF	90.1811	93.4058	92.2453
I Share Class Accumulation Hedged GBP	124.0804	129.0762	147.5669
I Share Class Accumulation Hedged NZD	64.4080	-	-
I Share Class Accumulation Hedged SGD	64.3680	66.7988	-
I Share Class Accumulation Hedged USD	95.7641	104.1706	99.5434
I Share Class Accumulation USD	78.7541	79.8146	79.4805
Iy Share Class Accumulation	99.8420	101.1864	100.7629
Iy Share Class Accumulation Hedged GBP	115.1076	119.7202	136.8836
Iy Share Class Accumulation Hedged USD	88.4190	96.1742	91.9060
J Share Class Accumulation	966.5244	984.2335	989.7017
K Share Class Accumulation	1,000.1885	1,012.4802	1,006.1262
K Share Class Accumulation Hedged GBP	-	1,196.5100	1,365.1505
K Share Class Accumulation Hedged USD	899.4100	976.1300	-
M Share Class Accumulation	1,001.7966	1,014.5248	-
M Share Class Accumulation Hedged USD	885.8622	962.9319	-
My Share Class Accumulation Hedged GBP	1,148.0782	1,193.4612	-
R Share Class Accumulation	10.0826	10.2184	-
R Share Class Accumulation Hedged CHF	9.2023	9.5299	-
R Share Class Accumulation Hedged GBP	11.5881	12.0552	-
Ra Share Class Dividend Hedged GBP	11.2425	11.7518	13.4370
Ry Share Class Accumulation	9.9909	10.1255	10.0815
Ry Share Class Accumulation Hedged CAD	6.7578	-	-
Ry Share Class Accumulation Hedged CHF	9.0951	-	-
Ry Share Class Accumulation Hedged GBP	11.5361	11.9991	13.7206
Ry Share Class Accumulation Hedged SGD	6.3709	-	-

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

STATISTICS (CONTINUED)

	30 June 2017	31 December 2016	31 December 2015
Ry Share Class Accumulation Hedged USD	8.9957	9.7862	-
V Share Class Accumulation Hedged SEK	105.8191	107.3623	-
Z Share Class Accumulation	1,102.3718	1,112.7970	1,099.5149
Total Net Assets in EUR	4,280,474,516	3,789,823,188	1,645,141,893
Short Duration Global High Yield Bond Fund - Net asset value per:			
A Share Class Accumulation	11.0959	10.7973	10.0608
I Share Class Accumulation	128.3072	124.5491	115.4286
I Share Class Accumulation Hedged CHF	111.9866	103.6017	99.2287
I Share Class Accumulation Hedged EUR	126.3683	114.4414	110.5827
Ia Share Class Dividend Hedged EUR	106.6735	102.0265	104.6669
Kq Share Class Dividend Hedged EUR	1,100.1694	1,022.3000	1,041.1122
Z Share Class Accumulation Hedged GBP	1,712.8425	1,567.3823	1,728.0874
Zq Share Class Dividend Hedged EUR	1,062.1556	987.0357	1,005.6201
Total Net Assets in USD	874,146,266	727,478,549	608,789,856
Short Term European Bond Fund - Net asset value per:			
A Share Class Accumulation	11.5253	11.5701	11.6282
B Share Class Accumulation	14.2733	14.3431	14.4454
Ba Share Class Dividend	8.5652	8.7353	8.9237
Total Net Assets in EUR	17,058,851	17,423,998	31,730,964
Strategic Multi Asset Fund - Net asset value per:			
A Share Class Accumulation	10.6485	10.5218	-
F Share Class Accumulation	107.5334	105.8882	-
I Share Class Accumulation	107.2690	105.7020	-
Total Net Assets in EUR	49,010,501	43,413,984	-
UK Opportunities Fund - Net asset value per:			
Aa Share Class Dividend	15.8737	14.9508	14.5930
B Share Class Accumulation	6.0134	5.5843	5.3933
I Share Class Accumulation	280.8484	259.4579	247.8925
R Share Class Accumulation	11.7783	10.8677	-
Ra Share Class Dividend	13.1586	12.4403	12.1448
Z Share Class Accumulation	1,724.5484	1,586.2673	1,502.1688
Total Net Assets in GBP	41,907,678	65,528,036	67,948,890
US Equity Income Fund - Net asset value per:			
A Share Class Accumulation	12.2917	12.1027	10.3401
B Share Class Accumulation	12.1749	12.0027	10.2802
I Share Class Accumulation	166.9123	163.7001	138.6893
Ia Share Class Dividend	121.4928	120.5616	103.5048
R Share Class Accumulation	11.3527	11.1365	-
Total Net Assets in USD	75,132,431	98,446,691	69,249,333

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

STATEMENT OF CHANGES IN SHARES OUTSTANDING

For the period ended 30 June 2017

	Shares at the start of the period	Number of shares issued	Number of shares redeemed	Shares at the end of the period
Asian Equity Income Fund				
A Share Class Accumulation	574,662	411,897	(465,286)	521,273
B Share Class Accumulation	1,689,606	533,967	(402,311)	1,821,262
Ba Share Class Dividend	1,569	-	-	1,569
I Share Class Accumulation	19,922	18,902	(2,147)	36,677
R Share Class Accumulation	4,444	-	(1,482)	2,962
Z Share Class Accumulation	33,823	4,198	(3,593)	34,428
Zy Share Class Accumulation GBP	1	-	-	1
Dynamic Multi Asset Fund				
A Share Class Accumulation	100	-	-	100
F Share Class Accumulation	334,857	44,348	(4,325)	374,880
I Share Class Accumulation	10	-	-	10
Emerging Europe Equity Fund				
A Share Class Accumulation	287,450	122,568	(117,322)	292,696
B Share Class Accumulation	3,719,442	310,561	(455,383)	3,574,620
Ba Share Class Dividend	2,058	-	(239)	1,819
I Share Class Accumulation	7,245	4,537	(3,662)	8,120
Ra Share Class Dividend GBP	105	4	-	109
Z Share Class Accumulation	1	-	-	1
Z Share Class Accumulation GBP	1	-	-	1
Emerging Markets Bond Fund				
A Share Class Accumulation	213,431	2,940,801	(2,663,178)	491,054
A Share Class Accumulation Hedged EUR	28,192	213,675	(213,675)	28,192
B Share Class Accumulation	1,338,348	287,258	(708,979)	916,627
Bm Share Class Dividend	2,292,496	987,179	(1,378,784)	1,900,891
Bm Share Class Dividend Hedged EUR	1,851	-	-	1,851
F Share Class Accumulation	10	-	-	10
I Share Class Accumulation	545,372	78,737	(148,731)	475,378
I Share Class Accumulation Hedged CHF	120,383	-	(29,040)	91,343
I Share Class Accumulation Hedged EUR	30,357	1,209,025	(12,508)	1,226,874
K Share Class Accumulation	1	-	-	1
K Share Class Accumulation EUR	17,023	2,668	(985)	18,706
K Share Class Accumulation Hedged EUR	-	12,355	-	12,355
Kq Share Class Dividend Hedged EUR	700,458	48,163	(169,025)	579,596
Ra Share Class Dividend GBP	110	6	-	116
V Share Class Accumulation	75,258	-	-	75,258
Z Share Class Accumulation	503	90,095	(50)	90,548
Z Share Class Accumulation Hedged GBP	78,095	117,628	(7,243)	188,480
Zq Share Class Dividend Hedged EUR	183,332	3,614	-	186,946
Zy Share Class Accumulation Hedged GBP	392,614	6,522	(237,949)	161,187
Emerging Markets Corporate Bond Fund				
I Share Class Accumulation	-	10	-	10
I Share Class Accumulation Hedged EUR	62	51,043	(17)	51,088
Kq Share Class Dividend Hedged EUR	151,401	3,910	(5,458)	149,853
Zq Share Class Dividend Hedged EUR	28,944	593	(1,073)	28,464
Emerging Markets Debt Opportunities Fund				
I Share Class Accumulation	10	-	-	10
I Share Class Accumulation Hedged EUR	10	21,597	-	21,607
K Share Class Accumulation Hedged EUR	70,000	-	-	70,000
Emerging Markets Equity Income Fund				
A Share Class Accumulation	83,820	2,218	(9,738)	76,300
B Share Class Accumulation	2,296,904	366,319	(334,279)	2,328,944
B Share Class Accumulation EUR	596,707	16,810	(67,291)	546,226
Ba Share Class Dividend	298	4	-	302

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

STATEMENT OF CHANGES IN SHARES OUTSTANDING (CONTINUED)

For the period ended 30 June 2017

	Shares at the start of the period	Number of shares issued	Number of shares redeemed	Shares at the end of the period
I Share Class Accumulation	5,232	2,000	(5,017)	2,215
Iy Share Class Accumulation	454,654	-	(454,654)	-
K Share Class Accumulation EUR	75,583	2,016	(16,822)	60,777
R Share Class Accumulation	4,446	1,457	(1,481)	4,422
Ra Share Class Dividend GBP	106	2	-	108
Z Share Class Accumulation	875,466	141,020	(4,858)	1,011,628
Z Share Class Accumulation EUR	107,707	43,469	(2,187)	148,989
Z Share Class Accumulation GBP	479,670	216,978	(19,010)	677,638
Za Share Class Dividend	1	-	-	1
Zy Share Class Accumulation GBP	85,616	57,186	(483)	142,319
Emerging Markets Equity Small Cap Fund				
A Share Class Accumulation	407,184	3,032	(25,775)	384,441
B Share Class Accumulation	1,123,322	210,515	(555,907)	777,930
B Share Class Accumulation EUR	703,657	93,850	(85,572)	711,935
Ba Share Class Dividend	94	1	-	95
F Share Class Accumulation	10	-	-	10
I Share Class Accumulation	207,158	16,456	(167,176)	56,438
I Share Class Accumulation EUR	-	10	-	10
Ra Share Class Dividend	104	3	-	107
Ra Share Class Dividend GBP	103	2,511	(105)	2,509
Z Share Class Accumulation	141,531	21,595	(3,982)	159,144
Emerging Markets Local Currency Bond Fund				
A Share Class Accumulation	114,457	70,310	(81,257)	103,510
Aa Share Class Dividend	107	5	-	112
B Share Class Accumulation	115,388	43,504	(40,434)	118,458
B Share Class Accumulation USD	442,562	1,131,925	(1,523,339)	51,148
Bm Share Class Dividend	1,424,396	106,601	(314,027)	1,216,970
Bm Share Class Dividend USD	1,450,213	37,911	(109,215)	1,378,909
I Share Class Accumulation	487,394	643,577	(728,948)	402,023
I Share Class Accumulation USD	-	10	-	10
la Share Class Dividend	1,097,945	612,887	(5,935)	1,704,897
la Share Class Dividend GBP	716,912	114,034	(823,925)	7,021
R Share Class Accumulation	100	939	-	1,039
Ra Share Class Dividend GBP	111	566	-	677
Z Share Class Accumulation	631,400	14,604	(55,221)	590,783
Zy Share Class Accumulation GBP	1,206,941	172,340	(46,219)	1,333,062
European Corporate Bond Fund				
A Share Class Accumulation	1,831,916	37,336	(78,461)	1,790,791
B Share Class Accumulation	2,249,804	60,405	(329,651)	1,980,558
Ba Share Class Dividend	1,404,641	8,211	(380,328)	1,032,524
I Share Class Accumulation	67,414	-	(122)	67,292
Z Share Class Accumulation	15,414	-	(1,832)	13,582
European Equity Fund				
A Share Class Accumulation	2,736,382	4,496	(295,234)	2,445,644
B Share Class Accumulation	2,763,497	952,248	(970,317)	2,745,428
I Share Class Accumulation	451,196	29,472	(46,961)	433,707
R Share Class Accumulation	3,948	8,986	(1,316)	11,618
Z Share Class Accumulation	8,805	-	(747)	8,058
Z Share Class Accumulation GBP	1	-	-	1
European Equity Income Fund				
A Share Class Accumulation	2,409,235	7,590	(243,722)	2,173,103
B Share Class Accumulation	2,054,198	85,670	(224,230)	1,915,638
I Share Class Accumulation	64,784	3,936	(24,130)	44,590
Z Share Class Accumulation	161,925	57,036	(93,310)	125,651

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

STATEMENT OF CHANGES IN SHARES OUTSTANDING (CONTINUED)

For the period ended 30 June 2017

	Shares at the start of the period	Number of shares issued	Number of shares redeemed	Shares at the end of the period
Za Share Class Dividend GBP	-	140,102	-	140,102
Zy Share Class Accumulation GBP	117,608	66,977	(2,542)	182,043
European Real Estate Securities Fund				
A Share Class Accumulation	1,791,239	64,964	(296,987)	1,559,216
B Share Class Accumulation	1,006,118	68,226	(193,505)	880,839
B Share Class Accumulation Hedged USD	41,805	25,093	(61,552)	5,346
Ba Share Class Dividend	105	1	-	106
Bm Share Class Dividend	105	3	-	108
Bm Share Class Dividend Hedged USD	31,151	505	(30,114)	1,542
I Share Class Accumulation	1,069	-	(91)	978
R Share Class Accumulation	100	118	-	218
Za Share Class Dividend	9,946	336	(1,343)	8,939
Global Aggregate Bond Fund				
B Share Class Accumulation	144	-	(120)	24
B Share Class Accumulation USD	2,813	225,600	(207,069)	21,344
Bm Share Class Dividend	937	78	(678)	337
Bm Share Class Dividend USD	8,926	1,142	(2,743)	7,325
Z Share Class Accumulation Hedged GBP	56,919	-	(40)	56,879
Global Convertibles Absolute Return Fund				
A Share Class Accumulation Hedged EUR	182,016	-	(4,535)	177,481
I Share Class Accumulation	368,044	379,956	(177,973)	570,027
I Share Class Accumulation Hedged CHF	18,192	7,400	(192)	25,400
I Share Class Accumulation Hedged EUR	124,816	324,354	(88,596)	360,574
la Share Class Dividend	3,014	15,735	-	18,749
la Share Class Dividend Hedged EUR	58,990	24,983	(5,189)	78,784
la Share Class Dividend Hedged GBP	62,803	15,054	(31,959)	45,898
R Share Class Accumulation	20,000	1,922,670	(15,404)	1,927,266
Ry Share Class Accumulation Hedged EUR	-	718,479	(33,179)	685,300
Ry Share Class Accumulation Hedged GBP	-	100	-	100
Z Share Class Accumulation Hedged GBP	81,152	119,523	(1,688)	198,987
Global Convertibles Fund				
A Share Class Accumulation	1,529,360	197,881	(334,241)	1,393,000
A Share Class Accumulation Hedged CHF	28,500	-	-	28,500
A Share Class Accumulation Hedged EUR	1,036,707	421,824	(522,782)	935,749
Aa Share Class Dividend GBP	17,694	16,497	(530)	33,661
Aa Share Class Dividend Hedged GBP	124,260	-	(404)	123,856
B Share Class Accumulation	746,095	73,560	(131,652)	688,003
B Share Class Accumulation Hedged EUR	27,652	1,181	(3,603)	25,230
Bm Share Class Dividend	11,729	157	(519)	11,367
I Share Class Accumulation	10,808	466,627	(312,267)	165,168
I Share Class Accumulation EUR	930	-	(202)	728
I Share Class Accumulation GBP	7,913	-	(615)	7,298
I Share Class Accumulation Hedged EUR	750,448	1,244,730	(536,424)	1,458,754
la Share Class Dividend GBP	21,455	1,196	(1,376)	21,275
la Share Class Dividend Hedged GBP	305,856	1,454	(3,101)	304,209
Kq Share Class Dividend Hedged EUR	185,313	30,675	(84,364)	131,624
R Share Class Accumulation	100	-	-	100
Ra Share Class Dividend	13	1	-	14
Ra Share Class Dividend Hedged EUR	101	1	-	102
Ra Share Class Dividend Hedged GBP	43,517	483	(3,180)	40,820
Z Share Class Accumulation	2,034	-	(246)	1,788
Z Share Class Accumulation Hedged EUR	587	-	(105)	482
Z Share Class Accumulation Hedged GBP	134,044	1,445	(38,049)	97,440
Zq Share Class Dividend Hedged EUR	48,554	289	(48,698)	145

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

STATEMENT OF CHANGES IN SHARES OUTSTANDING (CONTINUED)

For the period ended 30 June 2017

	Shares at the start of the period	Number of shares issued	Number of shares redeemed	Shares at the end of the period
Global Emerging Markets Index Fund				
I Share Class Accumulation	5,679	45,345	(8,263)	42,761
K Share Class Accumulation EUR	-	1	-	1
Z Share Class Accumulation	404,296	48,663	(2,671)	450,288
Global Equity Endurance Fund				
A Share Class Accumulation	100	-	-	100
I Share Class Accumulation	10	-	-	10
R Share Class Accumulation GBP	100	18,933	(435)	18,598
Z Share Class Accumulation CAD	-	2,406	-	2,406
Za Share Class Dividend GBP	-	358,096	-	358,096
Zy Share Class Accumulation EUR	38,900	23,421	-	62,321
Zy Share Class Accumulation GBP	42,900	340,750	(313,437)	70,213
Global High Yield Bond Fund				
A Share Class Accumulation	8,941,971	1,141,756	(4,715,620)	5,368,107
A Share Class Accumulation Hedged CHF	1,386,837	15,530	(180,470)	1,221,897
A Share Class Accumulation Hedged EUR	2,576,539	676,100	(524,563)	2,728,076
A Share Class Accumulation Hedged SGD	557,865	293,521	(352,181)	499,205
Am Share Class Dividend	5,176,907	2,891,748	(952,041)	7,116,614
Am Share Class Dividend Hedged GBP	340,531	78,857	(119,929)	299,459
Am Share Class Dividend Hedged SGD	1,820,003	458,650	(532,465)	1,746,188
B Share Class Accumulation	1,867,550	3,547,529	(3,348,973)	2,066,106
B Share Class Accumulation Hedged EUR	27,778	47,342	(23,720)	51,400
Ba Share Class Dividend Hedged EUR	325,703	19,737	(2,878)	342,562
Bm Share Class Dividend	19,690,115	2,942,154	(11,956,194)	10,676,075
F Share Class Accumulation	10	-	-	10
I Share Class Accumulation	2,957,370	1,122,340	(1,190,283)	2,889,427
I Share Class Accumulation Hedged CAD	118,926	-	-	118,926
I Share Class Accumulation Hedged EUR	1,082,032	389,691	(511,677)	960,046
I Share Class Accumulation Hedged GBP	546,501	49,152	(584,802)	10,851
I Share Class Accumulation Hedged SEK	1,563	-	(477)	1,086
Ia Share Class Dividend	118,925	67,336	(101,849)	84,412
Ia Share Class Dividend Hedged CHF	250,469	13,175	(68,082)	195,562
Ia Share Class Dividend Hedged EUR	409,534	86,398	(54,662)	441,270
Ia Share Class Dividend Hedged GBP	884,301	54,463	(861,940)	76,824
Iq Share Class Dividend Hedged GBP	302	549	-	851
K Share Class Accumulation	1	-	-	1
K Share Class Accumulation Hedged EUR	1	16,448	-	16,449
Kq Share Class Dividend Hedged EUR	684,615	143,264	(327,932)	499,947
M Share Class Accumulation	410,405	120,823	(272,113)	259,115
M Share Class Accumulation Hedged CHF	38,209	1,320	(21,645)	17,884
M Share Class Accumulation Hedged EUR	74,902	4,895	(40,412)	39,385
M Share Class Accumulation Hedged GBP	10	-	-	10
R Share Class Accumulation	1,356,360	808,617	(260,584)	1,904,393
R Share Class Accumulation Hedged CHF	325,794	128,700	(166,807)	287,687
R Share Class Accumulation Hedged EUR	768,430	269,484	(92,750)	945,164
R Share Class Accumulation Hedged SGD	100	-	-	100
Ra Share Class Dividend	248,201	142,574	(19,107)	371,668
Ra Share Class Dividend Hedged GBP	1,115,211	327,205	(172,698)	1,269,718
Ra Share Class Dividend Hedged SGD	101	6	-	107
Z Share Class Accumulation	113,257	51,191	-	164,448
Z Share Class Accumulation Hedged GBP	1,224,917	282,735	(355,603)	1,152,049
Zq Share Class Dividend Hedged EUR	209,794	19,296	(64,422)	164,668
Global Investment Grade Corporate Bond Fund				
I Share Class Accumulation	103,035	-	(10,000)	93,035

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

STATEMENT OF CHANGES IN SHARES OUTSTANDING (CONTINUED)

For the period ended 30 June 2017

	Shares at the start of the period	Number of shares issued	Number of shares redeemed	Shares at the end of the period
I Share Class Accumulation Hedged EUR	38,446	14,739	(18,992)	34,193
I Share Class Accumulation Hedged GBP	1,066,625	18,879	(1,085,504)	-
Z Share Class Accumulation USD	-	236,521	-	236,521
Zy Share Class Accumulation Hedged EUR	174,059	5,902	(79,942)	100,019
Zy Share Class Accumulation Hedged GBP	420,860	899,007	(260,665)	1,059,202
Long Term European Bond Fund				
A Share Class Accumulation	1,048,868	164,698	(78,571)	1,134,995
B Share Class Accumulation	113,706	3,968	(31,978)	85,696
Ba Share Class Dividend	11,316	1,143	(2,001)	10,458
Z Share Class Accumulation	12,683	2,580	(932)	14,331
Multi-Strategy Fixed Income Fund				
I Share Class Accumulation	25,010	52,447	(10)	77,447
I Share Class Accumulation Hedged GBP	250,000	307,257	-	557,257
I Share Class Accumulation Hedged USD	10	-	-	10
K Share Class Accumulation	1	-	-	1
Z Share Class Accumulation	1	4,437	-	4,438
Z Share Class Accumulation Hedged GBP	1	35,663	-	35,664
Multi-Strategy Target Income Fund				
Am Share Class Dividend	30,467	1,269	(31,629)	107
Am Share Class Dividend Hedged USD	165,191	9,079	-	174,270
Fm Share Class Dividend Hedged AUD	17,500	-	(9)	17,491
Im Share Class Dividend	306,423	17,328	(22,791)	300,960
Im Share Class Dividend Hedged GBP	295,104	15,726	(146,711)	164,119
Im Share Class Dividend Hedged USD	1,106,124	19,739	(30,475)	1,095,388
Km Share Class Dividend	332,423	5,910	(2,768)	335,565
Mm Share Class Dividend	1	-	-	1
Mm Share Class Dividend Hedged GBP	1	-	-	1
Zm Share Class Dividend	131,778	39,880	(19,925)	151,733
Multi-Strategy Target Return Fund				
A Share Class Accumulation	6,525,381	3,906,390	(3,985,486)	6,446,285
A Share Class Accumulation Hedged CHF	40,690	22,125	(20,039)	42,776
A Share Class Accumulation Hedged GBP	37,868	29,094	(11,236)	55,726
A Share Class Accumulation Hedged NOK	214,043	-	-	214,043
A Share Class Accumulation Hedged SEK	-	427,055	(39,166)	387,889
A Share Class Accumulation Hedged SGD	259,045	126,847	(191,937)	193,955
A Share Class Accumulation Hedged USD	707,928	143,677	(294,074)	557,531
Ay Share Class Accumulation	83,091	5,086	(45,813)	42,364
Ay Share Class Accumulation Hedged USD	1,017	-	(1,017)	-
B Share Class Accumulation	1,264,464	71,538	(542,401)	793,601
F Share Class Accumulation Hedged AUD	2,306,152	947,672	(27,576)	3,226,248
F Share Class Accumulation Hedged USD	2,361,432	621,665	(55,135)	2,927,962
Fa Share Class Dividend Hedged CAD	4,987,437	2,004,017	(834)	6,990,620
I Share Class Accumulation	5,817,164	2,329,573	(2,412,066)	5,734,671
I Share Class Accumulation Hedged CHF	131,675	11,372	(12,526)	130,521
I Share Class Accumulation Hedged GBP	202,685	89,347	(32,857)	259,175
I Share Class Accumulation Hedged NZD	-	10	-	10
I Share Class Accumulation Hedged SGD	1,806,132	430	-	1,806,562
I Share Class Accumulation Hedged USD	459,706	141,060	(64,291)	536,475
I Share Class Accumulation USD	113,372	-	(80,325)	33,047
Iy Share Class Accumulation	223,728	19,992	(31,704)	212,016
Iy Share Class Accumulation Hedged GBP	650,141	104,826	(72,364)	682,603
Iy Share Class Accumulation Hedged USD	388,449	72,229	(100,704)	359,974
J Share Class Accumulation	96,666	2,802	(15,104)	84,364
K Share Class Accumulation	937,477	221,671	(191,526)	967,622

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

STATEMENT OF CHANGES IN SHARES OUTSTANDING (CONTINUED)

For the period ended 30 June 2017

	Shares at the start of the period	Number of shares issued	Number of shares redeemed	Shares at the end of the period
K Share Class Accumulation Hedged GBP	25,934	-	(25,934)	-
K Share Class Accumulation Hedged USD	1	-	-	1
M Share Class Accumulation	19,586	188,253	(1,524)	206,315
M Share Class Accumulation Hedged USD	48,187	11,910	(5,000)	55,097
My Share Class Accumulation Hedged GBP	4,896	103,595	(26,083)	82,408
R Share Class Accumulation	51,308	27,988	(13,651)	65,645
R Share Class Accumulation Hedged CHF	100	709,688	(100)	709,688
R Share Class Accumulation Hedged GBP	71,080	746,702	(23,693)	794,089
Ra Share Class Dividend Hedged GBP	5,347,624	2,618,589	(356,748)	7,609,465
Ry Share Class Accumulation	3,183,221	3,086,000	(926,006)	5,343,215
Ry Share Class Accumulation Hedged CAD	-	308,865	(100)	308,765
Ry Share Class Accumulation Hedged CHF	-	100	-	100
Ry Share Class Accumulation Hedged GBP	639,692	1,140,102	(122,005)	1,657,789
Ry Share Class Accumulation Hedged SGD	-	114,617	(100)	114,517
Ry Share Class Accumulation Hedged USD	1,264,825	977,715	(229,234)	2,013,306
V Share Class Accumulation Hedged SEK	543,814	245,823	(32,334)	757,303
Z Share Class Accumulation	544,172	30,518	(66,696)	507,994
Short Duration Global High Yield Bond Fund				
A Share Class Accumulation	96,014	34,279	(40,434)	89,859
I Share Class Accumulation	355,286	310,650	(298,628)	367,308
I Share Class Accumulation Hedged CHF	701,139	31,084	(29,461)	702,762
I Share Class Accumulation Hedged EUR	1,001,797	471,376	(691,396)	781,777
Ia Share Class Dividend Hedged EUR	572,833	43,905	(39,306)	577,432
Kq Share Class Dividend Hedged EUR	321,892	170,012	(39,053)	452,851
Z Share Class Accumulation Hedged GBP	17,982	-	(17,386)	596
Zq Share Class Dividend Hedged EUR	80,247	2,320	-	82,567
Short Term European Bond Fund				
A Share Class Accumulation	1,374,732	30,085	(44,719)	1,360,098
B Share Class Accumulation	102,954	4,392	(13,288)	94,058
Ba Share Class Dividend	4,757	1,853	(1,853)	4,757
Strategic Multi Asset Fund				
A Share Class Accumulation	100	-	-	100
F Share Class Accumulation	409,978	70,809	(25,037)	455,750
I Share Class Accumulation	10	-	-	10
UK Opportunities Fund				
Aa Share Class Dividend	13,566	-	(2,590)	10,976
B Share Class Accumulation	803,112	89,269	(212,026)	680,355
I Share Class Accumulation	22,689	456	(6,626)	16,519
R Share Class Accumulation	100	-	-	100
Ra Share Class Dividend	39,749	-	(35,349)	4,400
Z Share Class Accumulation	34,331	-	(15,228)	19,103
US Equity Income Fund				
A Share Class Accumulation	1,431,369	35,512	(157,676)	1,309,205
B Share Class Accumulation	3,347,261	198,655	(1,557,791)	1,988,125
I Share Class Accumulation	249,347	15,598	(60,217)	204,728
Ia Share Class Dividend	660	3,807	-	4,467
R Share Class Accumulation	4,432	7,654	(1,477)	10,609

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

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

For the period ended 30 June 2017

	Aviva Investors - Asian Equity Income Fund	Aviva Investors - Dynamic Multi Asset Fund	Aviva Investors - Emerging Europe Equity Fund	Aviva Investors - Emerging Markets Bond Fund
	USD	EUR	EUR	USD
Income				
Bank interest	269	211	4	13,591
Bond and other interest	-	1,322	-	58,289,191
Net dividend	1,206,570	135,132	664,667	-
Interest on swaps	-	-	-	-
Security lending (note 11)	-	-	10,269	524,362
Other income	-	-	-	-
Total income	1,206,839	136,665	674,940	58,827,144
Expenses				
Investment managers and management company fees (note 4.1)	(187,675)	(126,442)	(211,487)	(2,463,326)
Performance fees (note 4.1.2)	-	-	-	-
Distribution fees (note 4.2)	(13,137)	-	(23,290)	(47,075)
Depositary fees (note 5)	(33,775)	(5,679)	(22,913)	(189,097)
Registrar and transfer agency fees (note 6)	(24,759)	(5,222)	(8,489)	(76,025)
Administration fees (note 7)	(12,618)	(7,786)	(10,693)	(148,703)
Bank interest and charges	(101)	(292)	(1,673)	(8,012)
Interest on swaps	-	-	-	(1,451,389)
Luxembourg tax d'abonnement (note 10)	(7,206)	(2,508)	(5,531)	(111,129)
Other professional expenses	(3,602)	(2,791)	(1,376)	(115,069)
Total expenses	(282,873)	(150,720)	(285,452)	(4,609,825)
Waiver fees (note 9)	-	-	-	-
Net investment income/(loss)	923,966	(14,055)	389,488	54,217,319
Net realised gain/(loss) :				
on investment portfolio	101,800	630,250	750,207	4,426,017
on forward currency exchange contracts	(1,151)	76,685	3	77,948,329
on foreign exchange transactions	9,010	(9,011)	(12,095)	1,800,755
on financial futures contracts	-	155,679	-	778,630
on option contracts	-	-	-	-
on swap contracts	-	-	-	3,369,148
Net changes in unrealised appreciation/(depreciation)				
on investment portfolio	10,834,365	343,111	2,104,823	71,471,759
on forward currency exchange contracts	-	83,122	-	22,463,128
on foreign exchange transactions	(870)	(331)	4,031	63,202
on financial futures contracts	-	(95,614)	-	(70,313)
on option contracts	-	-	-	-
on swap contracts	-	-	-	(11,567,225)
Result on operations for the period	11,867,120	1,169,836	3,236,457	224,900,749
Net receipts from subscription of shares	19,771,681	6,258,782	4,556,572	653,617,802
Net payments from redemption of shares	(13,909,328)	(610,746)	(4,867,972)	(651,942,619)
Dividend distributions (note 12)	(112)	-	(322)	(24,341,947)
Change in total net assets for the period	17,729,361	6,817,872	2,924,735	202,233,985
Net Assets at the beginning of the period	59,699,560	46,046,887	22,734,651	1,914,145,897
Foreign exchange valuation movement (note 2.1)	-	-	-	-
Total net assets	77,428,921	52,864,759	25,659,386	2,116,379,882

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

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS (CONTINUED)

For the period ended 30 June 2017

	Aviva Investors - Emerging Markets Corporate Bond Fund	Aviva Investors - Emerging Markets Debt Opportunities Fund	Aviva Investors - Emerging Markets Equity Income Fund	Aviva Investors - Emerging Markets Equity Small Cap Fund
	USD	USD	USD	USD
Income				
Bank interest	1,950	2,946	2,585	181
Bond and other interest	5,394,692	2,613,905	-	-
Net dividend	-	-	44,020,423	3,400,616
Interest on swaps	-	20,378	-	-
Security lending (note 11)	-	-	9,907	6,050
Other income	-	-	-	-
Total income	5,396,642	2,637,229	44,032,915	3,406,847
Expenses				
Investment managers and management company fees (note 4.1)	(325,594)	(187,475)	(367,306)	(310,313)
Performance fees (note 4.1.2)	-	-	-	-
Distribution fees (note 4.2)	-	-	(17,646)	(27,252)
Depositary fees (note 5)	(19,707)	(18,600)	(637,268)	(127,549)
Registrar and transfer agency fees (note 6)	(12,161)	(4,020)	(41,542)	(34,291)
Administration fees (note 7)	(31,530)	(17,792)	(90,081)	(25,187)
Bank interest and charges	(308)	(662)	(7,279)	(1,788)
Interest on swaps	-	(66,944)	-	-
Luxembourg tax d'abonnement (note 10)	(9,975)	(4,087)	(114,524)	(16,286)
Other professional expenses	(11,384)	(4,536)	(110,900)	(12,845)
Total expenses	(410,659)	(304,116)	(1,386,546)	(555,511)
Waiver fees (note 9)	-	-	-	-
Net investment income/(loss)	4,985,983	2,333,113	42,646,369	2,851,336
Net realised gain/(loss) :				
on investment portfolio	606,366	620,246	(10,580,667)	1,691,952
on forward currency exchange contracts	12,219,007	4,321,255	557,399	(11,544)
on foreign exchange transactions	(40,055)	65,416	388,070	71,436
on financial futures contracts	170,306	20,394	-	-
on option contracts	-	(22,368)	-	-
on swap contracts	-	300,617	-	-
Net changes in unrealised appreciation/(depreciation)				
on investment portfolio	3,516,449	3,220,797	285,260,779	29,838,916
on forward currency exchange contracts	2,090,204	1,328,668	-	-
on foreign exchange transactions	510	1,188	(8,227)	2,153
on financial futures contracts	(3,672)	-	-	-
on option contracts	-	33,602	-	-
on swap contracts	-	212,336	-	-
Result on operations for the period	23,545,098	12,435,264	318,263,723	34,444,249
Net receipts from subscription of shares	11,066,517	2,547,073	642,319,206	33,440,469
Net payments from redemption of shares	(7,062,447)	-	(103,295,035)	(39,827,400)
Dividend distributions (note 12)	(3,751,136)	-	(83)	(75)
Change in total net assets for the period	23,798,032	14,982,337	857,287,811	28,057,243
Net Assets at the beginning of the period	190,025,135	75,929,395	1,853,546,348	214,152,771
Foreign exchange valuation movement (note 2.1)	-	-	-	-
Total net assets	213,823,167	90,911,732	2,710,834,159	242,210,014

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

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS (CONTINUED)

For the period ended 30 June 2017

	Aviva Investors - Emerging Markets Local Currency Bond Fund	Aviva Investors - European Corporate Bond Fund	Aviva Investors - European Equity Fund	Aviva Investors - European Equity Income Fund
	EUR	EUR	EUR	EUR
Income				
Bank interest	39,008	70	12,360	-
Bond and other interest	111,638,580	771,234	-	-
Net dividend	-	-	2,875,382	17,435,452
Interest on swaps	190,308	20,647	-	-
Security lending (note 11)	447,660	9,866	86,563	117,889
Other income	-	-	-	-
Total income	112,315,556	801,817	2,974,305	17,553,341
Expenses				
Investment managers and management company fees (note 4.1)	(970,676)	(213,534)	(944,902)	(593,813)
Performance fees (note 4.1.2)	-	-	-	-
Distribution fees (note 4.2)	(26,773)	(9,682)	(31,307)	(32,600)
Depositary fees (note 5)	(792,714)	(10,237)	(45,845)	(83,218)
Registrar and transfer agency fees (note 6)	(48,949)	(15,022)	(29,895)	(30,188)
Administration fees (note 7)	(143,693)	(13,144)	(18,255)	(30,050)
Bank interest and charges	(121,622)	(2,342)	(1,010)	(37,033)
Interest on swaps	-	(90,339)	-	-
Luxembourg tax d'abonnement (note 10)	(158,322)	(10,171)	(21,032)	(43,813)
Other professional expenses	(179,698)	(4,193)	(10,668)	(31,856)
Total expenses	(2,442,447)	(368,664)	(1,102,914)	(882,571)
Waiver fees (note 9)	-	-	-	-
Net investment income/(loss)	109,873,109	433,153	1,871,391	16,670,770
Net realised gain/(loss) :				
on investment portfolio	32,413,644	255,861	2,726,621	4,454,573
on forward currency exchange contracts	(4,086,399)	(635,773)	(811)	(406,133)
on foreign exchange transactions	199,729	(33,009)	(53,888)	(46,957)
on financial futures contracts	-	158	-	-
on option contracts	(783,730)	(39,600)	-	-
on swap contracts	8,713,181	(238,726)	-	-
Net changes in unrealised appreciation/(depreciation)				
on investment portfolio	(77,983,652)	(156,324)	11,293,291	29,251,327
on forward currency exchange contracts	3,768,601	908,056	-	-
on foreign exchange transactions	(2,631,876)	(3,179)	14,737	1,374
on financial futures contracts	-	(22,886)	-	-
on option contracts	654,238	-	-	-
on swap contracts	2,198,244	(120,026)	-	-
Result on operations for the period	72,335,089	347,705	15,851,341	49,924,954
Net receipts from subscription of shares	482,323,377	738,997	16,418,473	371,560,464
Net payments from redemption of shares	(378,346,875)	(5,436,092)	(26,081,281)	(195,855,155)
Dividend distributions (note 12)	(8,850,824)	(23,234)	-	-
Change in total net assets for the period	167,460,767	(4,372,624)	6,188,533	225,630,263
Net Assets at the beginning of the period	2,937,790,221	68,957,014	175,237,152	525,334,214
Foreign exchange valuation movement (note 2.1)	-	-	-	-
Total net assets	3,105,250,988	64,584,390	181,425,685	750,964,477

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

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS (CONTINUED)

For the period ended 30 June 2017

	Aviva Investors - European Real Estate Securities Fund	Aviva Investors - Global Aggregate Bond Fund	Aviva Investors - Global Convertibles Absolute Return Fund	Aviva Investors - Global Convertibles Fund
	EUR	EUR	USD	USD
Income				
Bank interest	6	544	4,583	19,871
Bond and other interest	-	979,441	3,427,569	4,531,978
Net dividend	948,309	-	-	140,906
Interest on swaps	-	52,493	14,192	-
Security lending (note 11)	661	1,725	-	178,553
Other income	-	7,584	-	831
Total income	948,976	1,041,787	3,446,344	4,872,139
Expenses				
Investment managers and management company fees (note 4.1)	(237,690)	(3,399)	(520,518)	(1,543,866)
Performance fees (note 4.1.2)	-	-	(227,878)	-
Distribution fees (note 4.2)	(14,992)	(461)	-	(9,047)
Depositary fees (note 5)	(16,655)	(35,507)	(22,058)	(76,765)
Registrar and transfer agency fees (note 6)	(14,370)	(16,580)	(18,158)	(77,519)
Administration fees (note 7)	(12,988)	(40,242)	(63,695)	(114,010)
Bank interest and charges	(737)	(4,392)	(12,197)	(25,981)
Interest on swaps	-	(55,167)	(1,142,697)	-
Luxembourg tax d'abonnement (note 10)	(7,835)	(4,251)	(20,640)	(44,806)
Other professional expenses	(2,609)	(5,072)	(13,119)	(40,728)
Total expenses	(307,876)	(165,071)	(2,040,960)	(1,932,722)
Waiver fees (note 9)	-	-	-	-
Net investment income/(loss)	641,100	876,716	1,405,384	2,939,417
Net realised gain/(loss) :				
on investment portfolio	692,865	(63,409)	2,452,540	30,429,321
on forward currency exchange contracts	(26,591)	(2,534,076)	6,430,023	20,327,903
on foreign exchange transactions	3,064	(136,759)	(713,410)	713,594
on financial futures contracts	-	78,426	-	-
on option contracts	-	(9,386)	(2,908,028)	-
on swap contracts	-	(269,339)	1,750,404	-
Net changes in unrealised appreciation/(depreciation)				
on investment portfolio	773,488	(3,063,244)	12,418,216	19,576,114
on forward currency exchange contracts	6,399	3,512,555	5,614,622	2,545,607
on foreign exchange transactions	(152)	(28,400)	26,633	1,107,004
on financial futures contracts	-	121,443	-	-
on option contracts	-	-	(848,325)	-
on swap contracts	-	292,993	(377,643)	-
Result on operations for the period	2,090,173	(1,222,480)	25,250,416	77,638,960
Net receipts from subscription of shares	2,164,811	1,921,652	332,915,284	317,432,752
Net payments from redemption of shares	(7,922,088)	(1,844,164)	(45,888,363)	(375,403,478)
Dividend distributions (note 12)	(405,966)	(1,239)	(64,816)	(1,283,242)
Change in total net assets for the period	(4,073,070)	(1,146,231)	312,212,521	18,384,992
Net Assets at the beginning of the period	43,629,502	83,332,481	218,248,134	673,370,570
Foreign exchange valuation movement (note 2.1)	-	-	-	-
Total net assets	39,556,432	82,186,250	530,460,655	691,755,562

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

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS (CONTINUED)

For the period ended 30 June 2017

	Aviva Investors - Global Emerging Markets Index Fund	Aviva Investors - Global Equity Endurance Fund	Aviva Investors - Global High Yield Bond Fund	Aviva Investors - Global Investment Grade Corporate Bond Fund
	USD	USD	USD	USD
Income				
Bank interest	1,058	110	10,128	18,808
Bond and other interest	-	-	151,096,572	25,524,531
Net dividend	4,623,916	5,266,776	133,768	-
Interest on swaps	-	-	-	842,567
Security lending (note 11)	-	-	-	-
Other income	-	-	-	-
Total income	4,624,974	5,266,886	151,240,468	26,385,906
Expenses				
Investment managers and management company fees (note 4.1)	(3,806)	(1,978)	(8,954,780)	(192,223)
Performance fees (note 4.1.2)	-	-	-	-
Distribution fees (note 4.2)	-	-	(233,118)	-
Depository fees (note 5)	(233,312)	(24,038)	(423,237)	(105,544)
Registrar and transfer agency fees (note 6)	(5,360)	(8,377)	(185,041)	(8,903)
Administration fees (note 7)	(38,844)	(6,203)	(289,577)	(64,119)
Bank interest and charges	(625)	(5,157)	(17,475)	(9,529)
Interest on swaps	-	-	-	(2,406,824)
Luxembourg tax d'abonnement (note 10)	(21,885)	(29,260)	(364,310)	(72,388)
Other professional expenses	(22,140)	(5,870)	(311,835)	(53,997)
Total expenses	(325,972)	(80,883)	(10,779,373)	(2,913,527)
Waiver fees (note 9)	-	-	-	-
Net investment income/(loss)	4,299,002	5,186,003	140,461,095	23,472,379
Net realised gain/(loss) :				
on investment portfolio	(795,330)	6,592,209	19,705,532	926,411
on forward currency exchange contracts	(1,561)	(931,681)	62,046,789	29,742,237
on foreign exchange transactions	28,909	776,250	3,910,039	3,514,822
on financial futures contracts	-	-	-	(5,422,030)
on option contracts	-	-	-	(967,258)
on swap contracts	-	-	-	(6,946,381)
Net changes in unrealised appreciation/(depreciation)				
on investment portfolio	67,793,395	56,030,762	138,891,724	55,607,167
on forward currency exchange contracts	-	-	56,461,842	21,318,947
on foreign exchange transactions	19,141	10,427	697,799	1,004,375
on financial futures contracts	-	-	-	(3,909,393)
on option contracts	-	-	-	-
on swap contracts	-	-	-	(1,231,670)
Result on operations for the period	71,343,556	67,663,970	422,174,820	117,109,606
Net receipts from subscription of shares	54,027,758	955,411,260	1,361,043,840	1,460,609,511
Net payments from redemption of shares	(3,683,461)	(445,463,651)	(2,054,477,829)	(599,861,105)
Dividend distributions (note 12)	-	-	(47,674,029)	-
Change in total net assets for the period	121,687,853	577,611,579	(318,933,198)	977,858,012
Net Assets at the beginning of the period	369,164,922	97,313,563	5,178,648,880	902,310,125
Foreign exchange valuation movement (note 2.1)	-	-	-	-
Total net assets	490,852,775	674,925,142	4,859,715,682	1,880,168,137

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

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS (CONTINUED)

For the period ended 30 June 2017

	Aviva Investors - Long Term European Bond Fund	Aviva Investors - Multi-Strategy Fixed Income Fund	Aviva Investors - Multi-Strategy Target Income Fund	Aviva Investors - Multi-Strategy Target Return Fund
	EUR	EUR	EUR	EUR
Income				
Bank interest	1	452	4,192	14,591
Bond and other interest	706,191	557,724	5,267,970	24,178,253
Net dividend	-	-	5,766,927	8,107,703
Interest on swaps	-	402,337	373,233	2,363,759
Security lending (note 11)	4,174	-	-	43,830
Other income	-	-	-	-
Total income	710,366	960,513	11,412,322	34,708,136
Expenses				
Investment managers and management company fees (note 4.1)	(144,453)	(86,883)	(1,585,242)	(12,543,165)
Performance fees (note 4.1.2)	-	-	-	-
Distribution fees (note 4.2)	(9,659)	-	-	(122,772)
Depositary fees (note 5)	(8,833)	(14,970)	(165,146)	(427,289)
Registrar and transfer agency fees (note 6)	(16,054)	(7,442)	(53,546)	(109,988)
Administration fees (note 7)	(10,339)	(5,904)	(54,727)	(194,300)
Bank interest and charges	(6,385)	(30,081)	(269,914)	(1,343,464)
Interest on swaps	-	(266,326)	-	(202,539)
Luxembourg tax d'abonnement (note 10)	(8,144)	(2,076)	(31,321)	(256,383)
Other professional expenses	(3,150)	(1,949)	(37,930)	(230,292)
Total expenses	(207,017)	(415,631)	(2,197,826)	(15,430,192)
Waiver fees (note 9)	-	30,450	124,453	859,965
Net investment income/(loss)	503,349	575,332	9,338,949	20,137,909
Net realised gain/(loss) :				
on investment portfolio	(266,869)	(244,877)	1,518,255	16,391,741
on forward currency exchange contracts	-	(1,894,255)	(4,490,044)	(39,875,590)
on foreign exchange transactions	-	133,470	(908,307)	(10,987,222)
on financial futures contracts	-	(119,943)	(8,170,354)	18,858,751
on option contracts	-	106,078	(977,498)	11,710,865
on swap contracts	-	(2,280,824)	1,106,299	(4,629,658)
Net changes in unrealised appreciation/(depreciation)				
on investment portfolio	(1,763,432)	(981,305)	(9,168,646)	(107,866,054)
on forward currency exchange contracts	-	1,854,872	11,397,155	94,187,998
on foreign exchange transactions	(803)	188,430	312,214	370,658
on financial futures contracts	-	323,038	2,549,408	(7,429,530)
on option contracts	-	(49,536)	(5,386,431)	(44,637,612)
on swap contracts	-	2,104,205	(10,380,209)	(62,954,935)
Result on operations for the period	(1,527,755)	(285,315)	(13,259,209)	(116,722,679)
Net receipts from subscription of shares	7,578,196	86,740,244	49,680,780	1,336,707,066
Net payments from redemption of shares	(5,921,067)	(1,000)	(43,424,259)	(727,712,205)
Dividend distributions (note 12)	(11,013)	-	(13,179,451)	(1,620,854)
Change in total net assets for the period	118,361	86,453,929	(20,182,139)	490,651,328
Net Assets at the beginning of the period	51,716,417	31,856,772	622,517,963	3,789,823,188
Foreign exchange valuation movement (note 2.1)	-	-	-	-
Total net assets	51,834,778	118,310,701	602,335,824	4,280,474,516

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

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS (CONTINUED)

For the period ended 30 June 2017

	Aviva Investors - Short Duration Global High Yield Bond Fund	Aviva Investors - Short Term European Bond Fund	Aviva Investors - Strategic Multi Asset Fund	Aviva Investors - UK Opportunities Fund
	USD	EUR	EUR	GBP
Income				
Bank interest	3,218	13	368	1,654
Bond and other interest	21,440,326	224,606	1,978	-
Net dividend	-	-	91,023	1,092,915
Interest on swaps	-	-	-	-
Security lending (note 11)	-	2,170	-	-
Other income	-	-	-	-
Total income	21,443,544	226,789	93,369	1,094,569
Expenses				
Investment managers and management company fees (note 4.1)	(1,311,777)	(72,461)	(111,694)	(63,577)
Performance fees (note 4.1.2)	-	-	-	-
Distribution fees (note 4.2)	-	(1,464)	-	(5,330)
Depositary fees (note 5)	(66,720)	(3,019)	(4,261)	(5,693)
Registrar and transfer agency fees (note 6)	(26,252)	(8,197)	(4,164)	(17,750)
Administration fees (note 7)	(78,349)	(10,050)	(7,482)	(7,426)
Bank interest and charges	(13,675)	(1,294)	(11,248)	(88)
Interest on swaps	-	-	-	-
Luxembourg tax d'abonnement (note 10)	(38,684)	(4,302)	(2,320)	(3,659)
Other professional expenses	(43,640)	(1,064)	(2,644)	(3,976)
Total expenses	(1,579,097)	(101,851)	(143,813)	(107,499)
Waiver fees (note 9)	-	-	-	-
Net investment income/(loss)	19,864,447	124,938	(50,444)	987,070
Net realised gain/(loss) :				
on investment portfolio	1,638,149	(268,286)	403,112	3,830,272
on forward currency exchange contracts	17,309,139	-	101,611	2,588
on foreign exchange transactions	303,369	-	(13,418)	629
on financial futures contracts	-	(5,693)	204,525	-
on option contracts	-	-	-	-
on swap contracts	-	-	-	-
Net changes in unrealised appreciation/(depreciation)				
on investment portfolio	13,442,604	76,766	17,289	(321,724)
on forward currency exchange contracts	22,391,688	-	101,491	-
on foreign exchange transactions	83,305	(283)	(2,369)	405
on financial futures contracts	-	3,780	(114,069)	-
on option contracts	-	-	-	-
on swap contracts	-	-	-	-
Result on operations for the period	75,032,701	(68,778)	647,728	4,499,240
Net receipts from subscription of shares	280,210,293	425,888	7,643,680	639,354
Net payments from redemption of shares	(193,966,238)	(721,646)	(2,694,891)	(28,744,664)
Dividend distributions (note 12)	(14,609,039)	(611)	-	(14,288)
Change in total net assets for the period	146,667,717	(365,147)	5,596,517	(23,620,358)
Net Assets at the beginning of the period	727,478,549	17,423,998	43,413,984	65,528,036
Foreign exchange valuation movement (note 2.1)	-	-	-	-
Total net assets	874,146,266	17,058,851	49,010,501	41,907,678

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

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS (CONTINUED)

For the period ended 30 June 2017

	Aviva Investors - US Equity Income Fund	Combined
	USD	EUR
Income		
Bank interest	17	143,154
Bond and other interest	-	382,793,414
Net dividend	494,412	89,183,589
Interest on swaps	-	4,170,875
Security lending (note 11)	-	1,354,314
Other income	-	8,312
Total income	494,429	477,653,658
Expenses		
Investment managers and management company fees (note 4.1)	(573,075)	(32,755,473)
Performance fees (note 4.1.2)	-	(199,550)
Distribution fees (note 4.2)	(41,247)	(619,280)
Depository fees (note 5)	(10,786)	(3,384,020)
Registrar and transfer agency fees (note 6)	(12,543)	(856,723)
Administration fees (note 7)	(14,709)	(1,439,765)
Bank interest and charges	(133)	(1,921,714)
Interest on swaps	-	(5,052,227)
Luxembourg tax d'abonnement (note 10)	(14,301)	(1,323,560)
Other professional expenses	(6,003)	(1,181,538)
Total expenses	(672,797)	(48,733,850)
Waiver fees (note 9)	-	1,014,868
Net investment income/(loss)	(178,368)	429,934,676
Net realised gain/(loss) :		
on investment portfolio	5,056,712	118,801,231
on forward currency exchange contracts	-	147,601,269
on foreign exchange transactions	2	(2,381,564)
on financial futures contracts	-	7,102,376
on option contracts	-	6,593,602
on swap contracts	-	1,064,448
Net changes in unrealised appreciation/(depreciation)		
on investment portfolio	(3,159,315)	512,188,355
on forward currency exchange contracts	-	233,350,378
on foreign exchange transactions	-	857,388
on financial futures contracts	-	(8,152,624)
on option contracts	-	(50,132,784)
on swap contracts	-	(80,212,317)
Result on operations for the period	1,719,031	1,316,614,434
Net receipts from subscription of shares	5,969,626	7,743,744,724
Net payments from redemption of shares	(31,001,990)	(5,432,297,931)
Dividend distributions (note 12)	(927)	(104,432,532)
Change in total net assets for the period	(23,314,260)	3,523,628,695
Net Assets at the beginning of the period	98,446,691	20,456,449,152
Foreign exchange valuation movement (note 2.1)	-	(912,618,453)
Total net assets	75,132,431	23,067,459,394

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

NOTES TO THE FINANCIAL STATEMENTS

as at 30 June 2017

1. GENERAL

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 retail investors with a choice of investment portfolios, each offering different investment objectives designed to meet specific risk expectations and diversification requirements.

As at 30 June 2017, the Fund comprises 29 active Sub-Funds.

During the period ended 30 June 2017, the following Share Classes were launched:

Sub-Fund Name	Share Class	Class Currency	Base Currency	Date
Emerging Markets Bond Fund	K Hedge	EUR	USD	20 January 2017
Emerging Markets Corporate Bond Fund	I	USD	USD	6 February 2017
Emerging Markets Equity Small Cap Fund	I	EUR	USD	13 April 2017
Emerging Markets Local Currency Bond Fund	I	USD	EUR	2 May 2017
European Equity Income Fund	Za	GBP	EUR	15 May 2017
Global Convertibles Absolute Return Fund	Ry Hedge	EUR	USD	27 March 2017
Global Convertibles Absolute Return Fund	Ry Hedge	GBP	USD	27 March 2017
Global Emerging Markets Index Fund	K	EUR	USD	28 June 2017
Global Equity Endurance Fund	Z	CAD	USD	28 June 2017
Global Equity Endurance Fund	Za	GBP	USD	13 April 2017
Global Investment Grade Corporate Bond Fund	Z	USD	USD	2 May 2017
Multi-Strategy Target Return Fund	A Hedge	SEK	EUR	6 February 2017
Multi-Strategy Target Return Fund	I Hedge	NZD	EUR	8 March 2017
Multi-Strategy Target Return Fund	Ry Hedge	CAD	EUR	20 January 2017
Multi-Strategy Target Return Fund	Ry Hedge	CHF	EUR	20 January 2017
Multi-Strategy Target Return Fund	Ry Hedge	SGD	EUR	20 January 2017

During the period ended 30 June 2017, the following Share Classes were closed:

Sub-Fund Name	Share Class	Class Currency	Date
Emerging Markets Equity Income Fund	Iy	USD	10 January 2017
Global Convertibles Fund	Ra	USD	30 June 2016
Global Investment Grade Corporate Bond Fund	I Hedge	GBP	9 March 2017
Multi-Strategy Target Return Fund	Ay Hedge	USD	5 May 2017
Multi-Strategy Target Return Fund	K Hedge	GBP	19 June 2017

CURRENCY

A, B, F, I, J, K, M, R, V and Z 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.

DIVIDEND POLICY

It is intended that all Share Classes with an "a", "q" or "m" in the designation will distribute on an annual (a) basis or on a quarterly (q) or monthly (m) basis if determined by the Board. Full details of distributions are disclosed in Note 12.

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

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"). The Sub-Fund will

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

as at 30 June 2017

1. GENERAL (CONTINUED)

HEDGED SHARE CLASSES (CONTINUED)

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.

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, a swing pricing mechanism has been adopted to protect the interests of Shareholders of the Fund. On any dealing day, if net inflows or outflows are in excess of the threshold set by the Board of Directors of the Fund, the Net Asset Value per Share would be adjusted upwards or downwards to reflect net inflows and the net outflows respectively. The net inflows and net outflows will be determined by the Board of Directors of the Fund based on the latest available information at the time of calculation of the Net Asset Value per Share.

The swing pricing mechanism may be applied across all Sub-Funds and Share Classes. The extent of the price adjustment will be set by the Management Company, approved by the Board of Directors of the Fund, to reflect dealing and other costs. Such adjustment may vary from Sub-Fund to Sub-Fund and will not exceed 2% of the original Net Asset Value per Share unless exceptional market conditions occur. The NAV per Share as disclosed in the statistical information is the published NAV per Share whereas the total net assets disclosed in the 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-Funds Aviva Investors – European Corporate Bond Fund and Aviva Investors – Long Term European Bond Fund.

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. 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 Balance Sheet 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 Statement of Operations and Changes in Net Assets within the caption "Net realised gain/(loss) on foreign exchange".

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.

The exchange rates used to combine the Sub-Funds as at 30 June 2017 were:

1 EUR =	0.880123	GBP
1 EUR =	1.141960	USD
1 EUR =	1.485515	AUD
1 EUR =	1.571805	SGD
1 EUR =	1.480014	CAD
1 EUR =	1.092639	CHF
1 EUR =	9.630217	SEK
1 EUR =	1.558884	NZD
1 EUR =	9.584127	NOK

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 Statement of Operation and Changes in Net Assets within the caption "Foreign exchange valuation movement".

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

as at 30 June 2017

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**2.2 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) Money Market Instruments with an initial or residual maturity of less than 3 months are valued using an amortised cost method if the Board of Directors determines that amortised cost is the closest price to the probable realisation value of the instrument. This involves valuing the instrument at its cost and thereafter assuming a constant amortisation to maturity of any discount or premium. The Board of Directors ensures, that the value of Money Market Instruments using the amortised cost method does not materially differ from their fair market value.

The accrued interest receivable is recognised as part of "Other assets".

(4) 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.

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

(6) 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.

(7) 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 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 for the details of the contracts outstanding as at 30 June 2017. 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 Statement of Operations and Changes in Net Assets.

(8) 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 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 for the details of the contracts outstanding as at 30 June 2017. 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 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 Statement of Net Assets.

(9) 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.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

as at 30 June 2017

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**2.2 VALUATION OF ASSETS (CONTINUED)****(9) Swaps contracts (CONTINUED)**

Interest received from and interest paid on swap contracts are, respectively, included as part of "Income – Interest on swaps" and "Expenses – Interest on Swaps" in the Statement of Operations and Changes in Net Assets. The changes in unrealised gains or losses are included in the 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 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 for the details of the contracts outstanding as at 30 June 2017.

(10) Options

Premiums paid by the Sub-Funds for purchased options are included in the Statement of Net Assets as an investment. 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 Statement of Net Assets. 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 Statement of Operations and Changes in Net Assets, respectively within the captions "Net realised gain/(loss) on option contracts" and "Net changes in unrealised appreciation/(depreciation) on option 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 for the details of the options contracts outstanding and margin deposits as at 30 June 2017.

(11) Fair value

Fair Market valuation: During times of high volatility or other unusual circumstances, the Board may cause the Management Company to allow for the NAV of a Sub-Fund to be adjusted to reflect more accurately fair market values for any holdings the Sub-Fund owns that are traded on markets that are closed at the time. Any fair value adjustments will be applied consistently to all Share Classes within a Sub-Fund. 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.

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	Market value of fair valued securities	% Net Assets
European Corporate Bond Fund	EUR	-	-
Global Convertibles Absolute Return Fund	USD	1,486,453	0.28
Global Convertibles Fund	USD	5,992,347	0.87

(12) TBA Purchase Commitments

Certain Sub-Funds may enter into to be announced ("TBA") purchase commitments, pursuant to which they agreed to purchase mortgage backed securities for a fixed unit price, with payment and delivery at a scheduled future date beyond the customary settlement period for such mortgage-backed securities. With TBA transactions, the particular securities to be delivered are not identified at the trade date; however, delivered securities must meet specified terms, including issuer, rate and mortgage term, and be within industry-accepted "good delivery" standards. The Sub-Funds generally enter into TBA transactions with the intention of taking possession of the underlying mortgage securities. Until settlement, the Funds maintain cash reserves and liquid assets sufficient to settle its TBA commitments. There are no contracts outstanding as at 30 June 2017.

2.3 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.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

as at 30 June 2017

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.

Collateral received in respect of financial derivative instruments:			
Type of Collateral	Counterparty	Currency	Collateral Amount
Emerging Markets Bond Fund			
Cash	Barclays		2,243,951
Cash	Goldman Sachs		2,663,000
		USD	4,906,951
Emerging Markets Debt Opportunities Fund			
Cash	Barclays		264,935
Cash	Citigroup		260,000
		USD	524,935
Emerging Markets Local Currency Bond Fund			
Cash	Citigroup		2,236,506
Cash	HSBC		2,364,000
Cash	J.P. Morgan		230,000
Cash	Morgan Stanley		297,734
Cash	Standard Chartered		2,340,000
		EUR	7,468,240
European Corporate Bond Fund			
Cash	J.P. Morgan		105,082
		EUR	105,082
Global Aggregate Bond Fund			
Cash	HSBC		1,187,000
Cash	J.P. Morgan		9,560
Cash	Morgan Stanley		34,000
Cash	UBS		799,000
		EUR	2,029,560
Global Investment Grade Corporate Bond Fund			
Cash	BNP Paribas		199,843
Cash	J.P. Morgan		6,052,388
Cash	Morgan Stanley		4,240,000
		USD	10,492,231
Multi-Strategy Fixed Income Fund			
Cash	Goldman Sachs		2,519,249
Cash	J.P. Morgan		318,137
Cash	Morgan Stanley		484,000
Cash	Nomura International		340,000
		EUR	3,661,386
Multi-Strategy Target Income Fund			
Cash	Bank of America		920,000
Cash	Barclays		4,200,000
Cash	BNP Paribas		4,511,000
Cash	Citigroup		920,000
Cash	Goldman Sachs		1,895,000
Cash	HSBC		5,330,000
Cash	J.P. Morgan		3,039,000
Cash	Morgan Stanley		400,000
Cash	Nomura International		3,877,000

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

as at 30 June 2017

3. COLLATERAL (CONTINUED)

Collateral received in respect of financial derivative instruments: (Continued)

Type of Collateral	Counterparty	Currency	Collateral Amount
Multi-Strategy Target Income Fund (Continued)			
Cash	RBC		1,033,311
Cash	Societe Generale		1,250,000
Cash	UBS		340,000
		EUR	27,715,311
Multi-Strategy Target Return Fund			
Cash	Bank of America		38,451,767
Cash	Barclays		27,113,000
Cash	BNP Paribas		37,242,600
Cash	Citigroup		3,346,177
Cash	Goldman Sachs		6,038,741
Cash	J.P. Morgan		17,490,377
Cash	Morgan Stanley		1,182,579
Cash	Nomura International		10,624,716
Cash	RBS		1,202,000
Cash	Societe Generale		11,253,000
Cash	UBS		33,143,113
		EUR	187,088,070

4. RELATED PARTIES

4.1 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 calculated at the rate detailed below:

Sub-Fund Name	A Share Class	B Share Class	F Share Class	I Share Class	J Share Class	K Share Class	M Share Class	R Share Class
Asian Equity Income Fund	1.50% p.a.	1.50% p.a.	-	0.75% p.a.	-	-	-	0.75% p.a.
Dynamic Multi Asset Fund	1.20% p.a.	-	Max 0.35% p.a.	0.60% p.a.	-	-	-	-
Emerging Europe Equity Fund	1.70% p.a.	1.70% p.a.	-	0.85% p.a.	-	-	-	0.85% p.a.
Emerging Markets Bond Fund	1.20% p.a.	1.20% p.a.	Max 0.60% p.a.	0.60% p.a.	-	Max 0.60% p.a.	-	0.60% p.a.
Emerging Markets Corporate Bond Fund	1.60% p.a.	1.60% p.a.	-	0.80% p.a.	-	Max 0.80% p.a.	-	-
Emerging Markets Debt Opportunities Fund	1.50% p.a.	1.50% p.a.	-	0.75% p.a.	-	Max 0.75% p.a.	-	-
Emerging Markets Equity Income Fund	1.70% p.a.	1.70% p.a.	-	0.85% p.a.	-	Max 0.85% p.a.	-	0.85% p.a.
Emerging Markets Equity Small Cap Fund	1.70% p.a.	1.70% p.a.	Max 0.85% p.a.	0.85% p.a.	-	-	-	0.85% p.a.
Emerging Markets Local Currency Bond Fund	1.20% p.a.	1.20% p.a.	-	0.60% p.a.	-	-	-	0.60% p.a.
European Corporate Bond Fund	0.90% p.a.	0.90% p.a.	-	0.45% p.a.	-	-	-	-
European Equity Fund	1.50% p.a.	1.50% p.a.	-	0.75% p.a.	-	-	-	0.75% p.a.
European Equity Income Fund	1.50% p.a.	1.50% p.a.	-	0.75% p.a.	-	-	-	-
European Real Estate Securities Fund	1.50% p.a.	1.50% p.a.	-	0.75% p.a.	-	-	-	0.75% p.a.
Global Aggregate Bond Fund	0.70% p.a.	0.70% p.a.	-	0.35% p.a.	-	-	-	-
Global Convertibles Absolute Return Fund	1.50% p.a.	1.50% p.a.	-	0.75% p.a.	-	-	-	0.75% p.a.
Global Convertibles Fund	1.20% p.a.	1.20% p.a.	-	0.60% p.a.	-	Max 0.60% p.a.	-	0.60% p.a.
Global Emerging Markets Index Fund	0.60% p.a.	0.60% p.a.	-	0.30% p.a.	-	0.066% p.a.	-	-
Global Equity Endurance Fund	1.50% p.a.	-	-	0.75% p.a.	-	-	-	0.75% p.a.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

as at 30 June 2017

4. RELATED PARTIES (CONTINUED)

4.1 MANAGEMENT COMPANY FEES (CONTINUED)

4.1.1 INVESTMENT MANAGEMENT FEES (CONTINUED)

Sub-Fund Name	A Share Class	B Share Class	F Share Class	I Share Class	J Share Class	K Share Class	M Share Class	R Share Class
Global High Yield Bond Fund	1.20% p.a.	1.20% p.a.	Max 0.60% p.a.	0.60% p.a.	-	Max 0.60% p.a.	Max 0.60% p.a.	0.60% p.a.
Global Investment Grade Corporate Bond Fund	0.90% p.a.	0.90% p.a.	-	0.45% p.a.	-	-	-	-
Long Term European Bond Fund	0.90% p.a.	0.90% p.a.	-	0.45% p.a.	-	-	-	-
Multi-Strategy Fixed Income Fund	0.65% p.a.	-	-	0.35% p.a.	-	0.25% p.a.	-	-
Multi-Strategy Target Income Fund	1.50% p.a.	1.50% p.a.	Max 0.75% p.a.	0.75% p.a.	-	Max 0.75% p.a.	Max 0.75% p.a.	-
Multi-Strategy Target Return Fund	1.50% p.a.	1.50% p.a.	Max 0.75% p.a.	0.75% p.a.	Max 1.50% p.a.	Max 0.75% p.a.	Max 0.75% p.a.	0.75% p.a.
Short Duration Global High Yield Bond Fund	0.90% p.a.	0.90% p.a.	-	0.45% p.a.	-	Max 0.45% p.a.	-	-
Short Term European Bond Fund	0.70% p.a.	0.70% p.a.	-	0.35% p.a.	-	-	-	-
Strategic Multi Asset Fund	1.20% p.a.	-	Max 0.35% p.a.	0.60% p.a.	-	-	-	-
UK Opportunities Fund	1.50% p.a.	1.50% p.a.	-	0.75% p.a.	-	-	-	0.75% p.a.
US Equity Income Fund	1.50% p.a.	1.50% p.a.	-	0.75% p.a.	-	-	-	0.75% p.a.

4.1.2 PERFORMANCE FEES

For the Sub-Funds listed below and in accordance with the Fund's prospectus, Investment managers may receive some performance fees in addition to their investment management fees. The performance fee is charged only when both are true:

- the Sub-Fund exceeded its previous high water mark (the NAV on the day the most recent performance fee was paid or, if no performance fee has ever been paid, then the NAV at inception)
- the performance of the Sub-Fund over the performance period exceeded that of its performance fee benchmark

The performance fee shown in the table applies only to the portion of the Sub-Fund's performance that is above the performance of its benchmark. For Sub-Funds that have an annual performance fee, the performance period begins January 1 (or any later date at which it first becomes effective) and ends December 31 (or any earlier date on which it ceases to become effective). For Sub-Funds that have a quarterly performance fee, each performance period begins on the first business day of the quarter (or any later date at which it first becomes effective) and ends on the last business day of the quarter (or any earlier date on which it ceases to become effective).

A Sub-Fund's performance fee accrues each Business Day.

The performance fee is crystallised at the end of each performance period and any amount due for the period is paid to the Management Company. Neither the Management Company nor any Investment Manager is permitted to pay money into any Sub-Fund or to any Shareholder for any underperformance.

For Shares redeemed during a financial year, the performance fee is calculated as of the date the transaction is processed, and any performance fee due is crystallised at the time of redemption.

Any applicable performance fee is calculated for each Class of each Sub-Fund (except F, V and Z Shares, which pay no performance fee). Because different Share Classes may have different NAVs, the actual performance fees paid may vary by Share Class. For Distribution Shares, any distributions paid out are counted as part of performance for purposes of performance fee calculation. For hedged Share Classes, the performance of the benchmark is calculated as if hedged.

The benchmark index and performance fee rate used for performance fee calculation purposes on the Sub-Funds are as follows:

Sub-Fund Name	Benchmark	Performance fee rate %
Global Convertibles Absolute Return Fund	Net positive return over the previous 3 months	10%

Performance fees are shown in the Statement of Operations and Changes in Net Assets within the caption "Performance fees". No performance fees are accrued for the period.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

as at 30 June 2017

4. RELATED PARTIES (CONTINUED)**4.1 MANAGEMENT COMPANY FEES (CONTINUED)****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. The fees are calculated and accrued each dealing day and are 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 rate detailed below:

Sub-Fund Name	B and J* share classes
Asian Equity Income Fund	0.25% p.a.
Emerging Europe Equity Fund	0.25% p.a.
Emerging Markets Bond Fund	0.25% p.a.
Emerging Markets Corporate Bond Fund	0.25% p.a.
Emerging Markets Debt Opportunities Fund	0.25% p.a.
Emerging Markets Equity Income Fund	0.25% p.a.
Emerging Markets Equity Small Cap Fund	0.25% p.a.
Emerging Markets Local Currency Bond Fund	0.25% p.a.
European Corporate Bond Fund	0.20% p.a.
European Equity Fund	0.25% p.a.
European Equity Income Fund	0.25% p.a.
European Real Estate Securities Fund	0.25% p.a.
Global Aggregate Bond Fund	0.20% p.a.
Global Convertibles Absolute Return Fund	0.25% p.a.
Global Convertibles Fund	0.25% p.a.
Global Emerging Markets Index Fund	0.20% p.a.
Global High Yield Bond Fund	0.25% p.a.
Global Investment Grade Corporate Bond Fund	0.20% p.a.
Long Term European Bond Fund	0.20% p.a.
Multi-Strategy Target Income Fund	0.25% p.a.
Multi-Strategy Target Return Fund	0.25% p.a.
Short Duration Global High Yield Bond Fund	0.20% p.a.
Short Term European Bond Fund	0.20% p.a.
UK Opportunities Fund	0.25% p.a.
US Equity Income Fund	0.25% p.a.

V and Z Share Classes are not subject to any Management and Distribution fees.

A, F, I, K, M and R Share Classes are not subject to any Distribution fee.

* Rates are "up to" rate for J share classes.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

as at 30 June 2017

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.

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 Statement of Operations and Changes in Net Assets within the caption "Waiver fees".

10. TAXATION***Luxembourg tax 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, F 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 A, B and F Share Classes of the Reserve Sub-Funds and the I, J, K, M, 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' Statement of Operations and Changes in Net Assets.

The Sub-Funds for which securities were lent as at 30 June 2017 are:

Sub Fund	Sub-Fund Ccy	Securities Lending Agent	Loan in GBP	Loan in Fund Ccy	Collateral Type	Collateral Value in GBP
Emerging Europe Equity Fund	EUR	J.P. Morgan	627,199	712,626	Non cash	664,562
Emerging Markets Bond Fund	USD	AIL	71,474,200	92,737,773	Non cash	74,169,584
Emerging Markets Equity Small Cap Fund	USD	J.P. Morgan	81,333	105,529	Non cash	86,707
European Corporate Bond Fund	EUR	AIL	3,346,720	3,802,558	Non cash	3,580,523
European Equity Fund	EUR	AIL	7,306,127	8,301,254	Non cash	7,490,041
European Equity Income Fund	EUR	AIL	11,972,151	13,602,811	Non cash	15,353,530
Global Convertibles Fund	USD	AIL	18,631,521	24,174,398	Non cash	19,134,857

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

as at 30 June 2017

11. SECURITIES LENDING (CONTINUED)

Consistent with Luxembourg Law (for example CSSF Circular 08/356 or any documentation that may supersede this), and subject to potential changes to the relevant regulatory regime going forward, acceptable collateral in securities lending transactions is limited to;

- Liquid assets (including cash, short term bank certificates, money market instruments, or letter of credit/guarantee from a non-affiliated highly rated credit institution. For practical purposes the minimum acceptable rating is F1/P1 or equivalent).
- Bonds issued or guaranteed by an OECD member state or its public authorities, or supranational entities. For practical purposes the minimum acceptable rating for such bonds is A-/A3 or equivalent.
- Shares/units of money-market UCIs calculating daily NAVs, and rated AAA or equivalent.
- Shares/units of UCITS investing mainly in bonds/shares with characteristics below.
- Bonds issued by top rated issuers, with adequate liquidity. For practical purposes the minimum acceptable rating is A-/A3 or equivalent.
- Shares admitted to or dealt in on an EU regulated market or a stock exchange of an OECD member state, provided they are included in a main index.

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. During the period ended 30 June 2017, the Board of Directors has approved the following dividend payments:

MONTHLY DIVIDEND DISTRIBUTIONS*

Sub-Fund Name	Share Class	Class Currency	Distribution Rate
Emerging Markets Bond Fund	Bm	USD	0.043656
Emerging Markets Bond Fund	Bm Hedge	EUR	0.040696
Emerging Markets Local Currency Bond Fund	Bm	EUR	0.036715
Emerging Markets Local Currency Bond Fund	Bm	USD	0.030175
European Real Estate Securities Fund	Bm	EUR	0.029722
European Real Estate Securities Fund	Bm Hedge	USD	0.029410
Global Aggregate Bond Fund	Bm	EUR	0.025000
Global Aggregate Bond Fund	Bm	USD	0.025000
Global Convertibles Fund	Bm	USD	0.016700
Global High Yield Bond Fund	Am	USD	0.054160
Global High Yield Bond Fund	Am Hedge	GBP	0.078384
Global High Yield Bond Fund	Am Hedge	SGD	0.057264
Global High Yield Bond Fund	Bm	USD	0.053486
Multi-Strategy Target Income Fund	Am	EUR	0.034080
Multi-Strategy Target Income Fund	Am Hedge	USD	0.045750
Multi-Strategy Target Income Fund	Fm Hedge	AUD	0.499200
Multi-Strategy Target Income Fund	Im	EUR	0.340800
Multi-Strategy Target Income Fund	Im Hedge	GBP	0.395000
Multi-Strategy Target Income Fund	Im Hedge	USD	0.457500
Multi-Strategy Target Income Fund	Km	EUR	3.408000
Multi-Strategy Target Income Fund	Mm	EUR	3.408000
Multi-Strategy Target Income Fund	Mm Hedge	GBP	3.950000
Multi-Strategy Target Income Fund	Zm	EUR	3.408000

Pay date being ex date + 5 business days (the "Pay Date"), ex date being the next business day after the record day (the "Ex-date") and record date being the last business day of the month (the "Record Date").

As per Board of Directors approval, the following changes in distribution rates were changed during 2017.

*Please note that monthly distributions are subject to fixed rates unless otherwise stated.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

as at 30 June 2017

12. DIVIDEND DISTRIBUTIONS (CONTINUED)**MONTHLY DIVIDEND DISTRIBUTIONS* (CONTINUED)**

Emerging Markets Bond Fund - Bm Share Class distribution rate was changed from 0.052321 to 0.043656 in January 2017

Emerging Markets Bond Fund - Bm Hedge EUR Share Class distribution rate was changed from 0.04917 to 0.040696 in January 2017

Emerging Markets Local currency Bond Fund - Bm Share Class distribution rate was changed from 0.035 to 0.036715 in January 2017

Emerging Markets Local currency Bond Fund - Bm USD Share Class distribution rate was changed from 0.03 to 0.030175 in January 2017

European Real Estate Securities Fund - Bm Share Class distribution rate was changed from 0.033 to 0.029722 in January 2017

European Real Estate Securities Fund - Bm Hedge USD Share Class distribution rate was changed from 0.033 to 0.02941 in January 2017

Global High Yield Bond Fund - Am Share Class distribution rate was changed from 0.05416 to 0.039011 in January 2017

Global High Yield Bond Fund - Am Hedge GBP Share Class distribution rate was changed from 0.078384 to 0.056612 in January 2017

Global High Yield Bond Fund - Am Hedge SGD Share Class distribution rate was changed from 0.057264 to 0.041275 in January 2017

Global High Yield Bond Fund - Bm Share Class distribution rate was changed from 0.053486 to 0.038788 in January 2017

Global High Yield Bond Fund - Am Share Class distribution rate was changed from 0.039011 to 0.05416 in February 2017

Global High Yield Bond Fund - Am Hedge GBP Share Class distribution rate was changed from 0.056612 to 0.078384 in February 2017

Global High Yield Bond Fund - Am Hedge SGD Share Class distribution rate was changed from 0.041275 to 0.057264 in February 2017

Global High Yield Bond Fund - Bm Share Class distribution rate was changed from 0.038788 to 0.053486 in February 2017

Multi-Strategy Target Income Fund - Am Share Class distribution rate was changed from 0.026 to 0.034278 in February 2017

Multi-Strategy Target Income Fund - Am Hedge USD Share Class distribution rate was changed from 0.028 to 0.038362 in February 2017

Multi-Strategy Target Income Fund - Fm Hedge AUD Share Class distribution rate was changed from 0.39 to 0.47278 in February 2017

Multi-Strategy Target Income Fund - Im Share Class distribution rate was changed from 0.26 to 0.34278 in February 2017

Multi-Strategy Target Income Fund - Im Hedge GBP Share Class distribution rate was changed from 0.31 to 0.39278 in February 2017

Multi-Strategy Target Income Fund - Im Hedge USD Share Class distribution rate was changed from 0.28 to 0.38362 in February 2017

Multi-Strategy Target Income Fund - Km Share Class distribution rate was changed from 2.6 to 3.4278 in February 2017

Multi-Strategy Target Income Fund - Mm Share Class distribution rate was changed from 2.6 to 3.4278 in February 2017

Multi-Strategy Target Income Fund - Mm Hedge GBP Share Class distribution rate was changed from 3.1 to 3.9278 in February 2017

Multi-Strategy Target Income Fund - Zm Share Class distribution rate was changed from 2.6 to 3.4278 in February 2017

Multi-Strategy Target Income Fund - Am Share Class distribution rate was changed from 0.034278 to 0.04238 in March 2017

Multi-Strategy Target Income Fund - Am Hedge USD Share Class distribution rate was changed from 0.038362 to 0.047606 in March 2017

Multi-Strategy Target Income Fund - Fm Hedge AUD Share Class distribution rate was changed from 0.47278 to 0.5538 in March 2017

Multi-Strategy Target Income Fund - Im Share Class distribution rate was changed from 0.34278 to 0.4238 in March 2017

Multi-Strategy Target Income Fund - Im Hedge GBP Share Class distribution rate was changed from 0.39278 to 0.4738 in March 2017

Multi-Strategy Target Income Fund - Im Hedge USD Share Class distribution rate was changed from 0.38362 to 0.47606 in March 2017

Multi-Strategy Target Income Fund - Km Share Class distribution rate was changed from 3.4278 to 4.238 in March 2017

*Please note that monthly distributions are subject to fixed rates unless otherwise stated.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

as at 30 June 2017

12. DIVIDEND DISTRIBUTIONS (CONTINUED)

MONTHLY DIVIDEND DISTRIBUTIONS* (CONTINUED)

Multi-Strategy Target Income Fund - Mm Share Class distribution rate was changed from 3.4278 to 4.238 in March 2017

Multi-Strategy Target Income Fund - Mm Hedge GBP Share Class distribution rate was changed from 3.9278 to 4.738 in March 2017

Multi-Strategy Target Income Fund - Zm Share Class distribution rate was changed from 3.4278 to 4.238 in March 2017

Multi-Strategy Target Income Fund - Am Share Class distribution rate was changed from 0.04238 to 0.03408 in April 2017

Multi-Strategy Target Income Fund - Am Hedge USD Share Class distribution rate was changed from 0.047606 to 0.04575 in April 2017

Multi-Strategy Target Income Fund - Fm Hedge AUD Share Class distribution rate was changed from 0.5538 to 0.4992 in April 2017

Multi-Strategy Target Income Fund - Im Share Class distribution rate was changed from 0.4238 to 0.3408 in April 2017

Multi-Strategy Target Income Fund - Im Hedge GBP Share Class distribution rate was changed from 0.4738 to 0.395 in April 2017

Multi-Strategy Target Income Fund - Im Hedge USD Share Class distribution rate was changed from 0.47606 to 0.4575 in April 2017

Multi-Strategy Target Income Fund - Km Share Class distribution rate was changed from 4.238 to 3.408 in April 2017

Multi-Strategy Target Income Fund - Mm Share Class distribution rate was changed from 4.238 to 3.408 in April 2017

Multi-Strategy Target Income Fund - Mm Hedge GBP Share Class distribution rate was changed from 4.738 to 3.95 in April 2017

Multi-Strategy Target Income Fund - Zm Share Class distribution rate was changed from 4.238 to 3.408 in April 2017

*Please note that monthly distributions are subject to fixed rates unless otherwise stated.

QUARTERLY DIVIDEND DISTRIBUTION

Sub-Fund Name	Share Class	Class Currency	Distribution Rate	Ex-Date	Pay Date
Emerging Markets Bond Fund	Kq Hedge	EUR	12.615290	3 April 17	19 April 17
Emerging Markets Bond Fund	Zq Hedge	EUR	13.579002	3 April 17	19 April 17
Emerging Markets Corporate Bond Fund	Kq Hedge	EUR	12.696918	3 April 17	19 April 17
Emerging Markets Corporate Bond Fund	Zq Hedge	EUR	13.215125	3 April 17	19 April 17
Global Convertibles Fund	Kq Hedge	EUR	2.178147	3 April 17	19 April 17
Global Convertibles Fund	Zq Hedge	EUR	3.421007	3 April 17	19 April 17
Global High Yield Bond Fund	lq Hedge	GBP	1.352518	3 April 17	19 April 17
Global High Yield Bond Fund	Kq Hedge	EUR	13.600035	3 April 17	19 April 17
Global High Yield Bond Fund	Zq Hedge	EUR	15.319999	3 April 17	19 April 17
Short Duration Global High Yield Bond Fund	Kq Hedge	EUR	12.794738	3 April 17	19 April 17
Short Duration Global High Yield Bond Fund	Zq Hedge	EUR	12.901731	3 April 17	19 April 17
Emerging Markets Bond Fund	Kq Hedge	EUR	13.516729	2 January 17	16 January 17
Emerging Markets Bond Fund	Zq Hedge	EUR	14.551460	2 January 17	16 January 17
Emerging Markets Corporate Bond Fund	Kq Hedge	EUR	7.028821	2 January 17	16 January 17
Emerging Markets Corporate Bond Fund	Zq Hedge	EUR	7.321691	2 January 17	16 January 17
Global Convertibles Fund	Kq Hedge	EUR	2.114623	2 January 17	16 January 17
Global Convertibles Fund	Zq Hedge	EUR	3.380019	2 January 17	16 January 17
Global High Yield Bond Fund	lq Hedge	GBP	1.370564	2 January 17	16 January 17
Global High Yield Bond Fund	Kq Hedge	EUR	14.048022	2 January 17	16 January 17
Global High Yield Bond Fund	Zq Hedge	EUR	15.809909	2 January 17	16 January 17
Short Duration Global High Yield Bond Fund	Kq Hedge	EUR	13.495989	2 January 17	16 January 17
Short Duration Global High Yield Bond Fund	Zq Hedge	EUR	13.566802	2 January 17	16 January 17

ANNUAL DIVIDEND DISTRIBUTION

Sub-Fund Name	Share Class	Class Currency	Distribution Rate	Ex-Date	Pay Date
Asian Equity Income Fund	Ba	USD	0.071210	2 January 17	16 January 17
Emerging Europe Equity Fund	Ba	EUR	0.128076	2 January 17	16 January 17
Emerging Europe Equity Fund	Ra	GBP	0.476459	2 January 17	16 January 17
Emerging Markets Bond Fund	Ra	GBP	0.666898	2 January 17	16 January 17
Emerging Markets Equity Income Fund	Ba	USD	0.042312	2 January 17	16 January 17

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

as at 30 June 2017

12. DIVIDEND DISTRIBUTIONS (CONTINUED)

ANNUAL DIVIDEND DISTRIBUTION (CONTINUED)

Sub-Fund Name	Share Class	Class Currency	Distribution Rate	Ex-Date	Pay Date
Emerging Markets Equity Income Fund	Ra	GBP	0.292722	2 January 17	16 January 17
Emerging Markets Equity Income Fund	Za	USD	29.907493	2 January 17	16 January 17
Emerging Markets Equity Small Cap Fund	Ba	USD	0.135400	2 January 17	16 January 17
Emerging Markets Equity Small Cap Fund	Ra	GBP	0.283244	2 January 17	16 January 17
Emerging Markets Equity Small Cap Fund	Ra	USD	0.253970	2 January 17	16 January 17
Emerging Markets Local Currency Bond Fund	Aa	EUR	0.423297	2 January 17	16 January 17
Emerging Markets Local Currency Bond Fund	la	EUR	3.984485	2 January 17	16 January 17
Emerging Markets Local Currency Bond Fund	la	GBP	4.718812	2 January 17	16 January 17
Emerging Markets Local Currency Bond Fund	Ra	GBP	0.417638	2 January 17	16 January 17
European Corporate Bond Fund	Ba	EUR	0.016541	2 January 17	16 January 17
European Real Estate Securities Fund	Ba	EUR	0.163545	2 January 17	16 January 17
European Real Estate Securities Fund	Za	EUR	40.533999	2 January 17	16 January 17
Global Convertibles Absolute Return Fund	la	USD	0.231952	2 January 17	16 January 17
Global Convertibles Absolute Return Fund	la Hedge	EUR	0.504533	2 January 17	16 January 17
Global Convertibles Absolute Return Fund	la Hedge	GBP	0.421701	2 January 17	16 January 17
Global Convertibles Fund	la	GBP	0.713467	2 January 17	16 January 17
Global Convertibles Fund	la Hedge	GBP	0.503757	2 January 17	16 January 17
Global Convertibles Fund	Ra	USD	0.083822	2 January 17	16 January 17
Global Convertibles Fund	Ra Hedge	EUR	0.054748	2 January 17	16 January 17
Global Convertibles Fund	Ra Hedge	GBP	0.041453	2 January 17	16 January 17
Global High Yield Bond Fund	Ba Hedge	EUR	0.449262	2 January 17	16 January 17
Global High Yield Bond Fund	la	USD	5.329730	2 January 17	16 January 17
Global High Yield Bond Fund	la Hedge	CHF	5.332170	2 January 17	16 January 17
Global High Yield Bond Fund	la Hedge	EUR	5.483674	2 January 17	16 January 17
Global High Yield Bond Fund	la Hedge	GBP	5.854004	2 January 17	16 January 17
Global High Yield Bond Fund	Ra	USD	0.548146	2 January 17	16 January 17
Global High Yield Bond Fund	Ra Hedge	GBP	0.551219	2 January 17	16 January 17
Global High Yield Bond Fund	Ra Hedge	SGD	0.604926	2 January 17	16 January 17
Long Term European Bond Fund	Ba	EUR	0.973207	2 January 17	16 January 17
Multi-Strategy Target Return Fund	Fa Hedge	CAD	0.372563	2 January 17	16 January 17
Multi-Strategy Target Return Fund	Ra Hedge	GBP	0.049021	2 January 17	16 January 17
Short Duration Global High Yield Bond Fund	la Hedge	EUR	5.096407	2 January 17	16 January 17
Short Term European Bond Fund	Ba	EUR	0.128380	2 January 17	16 January 17
UK Opportunities Fund	Aa	GBP	0.228183	2 January 17	16 January 17
UK Opportunities Fund	Ra	GBP	0.281587	2 January 17	16 January 17
US Equity Income Fund	la	USD	1.404667	2 January 17	16 January 17

13. CROSS-INVESTMENT BETWEEN SUB-FUNDS

As at 30 June 2017, the total cross-investments between Sub-Funds amounts to EUR 54,217,350. The combined Total Net Assets as at the period end without cross-investments would amount to EUR 23,013,242,044.

The details of the cross-investments between Sub-Funds are disclosed in the following table:

Sub-Fund	Cross-investment	Currency	Market Value (in Sub-Fund currency)	Market Value (in EUR)
Aviva Investors - Dynamic Multi Asset Fund				
	Emerging Markets Equity Income Fund - Z Share Class Accumulation	EUR	5,147,196	5,147,196
	Emerging Markets Local Currency Bond Fund - Z Share Class Accumulation	EUR	1,913,063	1,913,063
	European Equity Income Fund - Z Share Class Accumulation	EUR	7,659,396	7,659,396
	Global Equity Endurance Fund - Zy Share Class Accumulation	EUR	2,401,427	2,401,427
	Global High Yield Bond Fund - Zq Share Class Dividend Hedged	EUR	1,552,936	1,552,936

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

as at 30 June 2017

13. CROSS-INVESTMENT BETWEEN SUB-FUNDS (CONTINUED)

Sub-Fund	Cross-investment	Currency	Market Value (in Sub-Fund currency)	Market Value (in EUR)
	Global Investment Grade Corporate Bond Fund - Zy Share Class Accumulation Hedged EUR		784,612	784,612
	Multi-Strategy Target Income Fund - Zm Share Class Dividend		1,238,102	1,238,102
	Multi-Strategy Target Return Fund - Z Share Class Accumulation		2,898,204	2,898,204
	UK Opportunities Fund - Z Share Class Accumulation		1,054,245	1,054,245
		EUR	24,649,181	24,649,181
Aviva Investors - Global Investment Grade Corporate Bond Fund				
	Multi-Strategy Fixed Income Fund - I Share Class Accumulation		8,958,890	7,845,187
		USD	8,958,890	7,845,187
Aviva Investors - Strategic Multi Asset Fund				
	Emerging Markets Equity Income Fund - Z Share Class Accumulation EUR		3,325,750	3,325,750
	Emerging Markets Local Currency Bond Fund - Z Share Class Accumulation		1,192,813	1,192,813
	European Equity Income Fund - Z Share Class Accumulation		5,041,215	5,041,215
	Global Equity Endurance Fund - Zy Share Class Accumulation EUR		1,467,793	1,467,793
	Global High Yield Bond Fund - Zq Share Class Dividend Hedged EUR		852,699	852,699
	Global Investment Grade Corporate Bond Fund - Zy Share Class Accumulation Hedged EUR		2,989,683	2,989,683
	Multi-Strategy Target Income Fund - Zm Share Class Dividend		2,274,616	2,274,616
	Multi-Strategy Target Return Fund - Z Share Class Accumulation		4,083,680	4,083,680
	UK Opportunities Fund - Z Share Class Accumulation		494,733	494,733
		EUR	21,722,982	21,722,982
		Total		54,217,350

14. SUBSEQUENT EVENTS

The Sub-Fund Aviva Investors Global Convertibles Fund has been sub delegated from AIGSL to Westwood Management Corp. from 10 July 2017.

OTHER INFORMATION – UNAUDITED

as at 30 June 2017

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 2017 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
Emerging Europe Equity Fund	6.58
Emerging Markets Bond Fund	5.67
Emerging Markets Equity Small Cap Fund	1.73
European Corporate Bond Fund	6.20
European Equity Fund	4.57
European Equity Income Fund	1.85
Global Convertibles Fund	5.02

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
Emerging Europe Equity Fund	EUR	712,626	2.78
Emerging Markets Bond Fund	USD	92,737,773	4.38
Emerging Markets Equity Small Cap Fund	USD	105,529	0.04
European Corporate Bond Fund	EUR	3,802,558	5.89
European Equity Fund	EUR	8,301,254	4.58
European Equity Income Fund	EUR	13,602,811	1.81
Global Convertibles Fund	USD	24,174,398	3.49

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
Global Convertibles Absolute Return Fund	USD	(372,758)	(0.07)
Multi-Strategy Target Return Fund	EUR	711,662	0.02

OTHER INFORMATION – UNAUDITED (CONTINUED)

as at 30 June 2017

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)
Emerging Europe Equity Fund	
UK Treasury	457,942
US Treasury	135,739
France Government	54,020
Belgium Government	48,883
Finland Government	24,150
Austria Government	20,371
Germany Government	13,863
Netherlands Government	110
Emerging Markets Bond Fund	
Japan Government	26,508,006
France Government	19,099,304
Austria Government	14,205,112
US Treasury	13,401,319
UK Treasury	7,396,879
European Stability Mechanism	6,541,442
European Investment Bank	4,096,805
European Financial Stability Facility SA	2,044,942
Eurofima Europaeische Gesellsch Die Finang Von Eisl	1,748,023
African Development Bank	542,442
Emerging Markets Equity Small Cap Fund	
UK Treasury	76,113
France Government	12,747
US Treasury	10,426
Belgium Government	7,823
Germany Government	3,787
Austria Government	1,038
Finland Government	565
Netherlands Government	3
European Corporate Bond Fund	
US Treasury	2,556,992
European Financial Stability Facility SA	995,367
Nordic Investment Bank	283,411
UK Treasury	232,437
European Equity Fund	
Japan Government	7,324,363
Belgium Government	996,989

OTHER INFORMATION – UNAUDITED (CONTINUED)

as at 30 June 2017

1. SECURITIES FINANCING TRANSACTIONS (CONTINUED)

CONCENTRATION DATA (CONTINUED)

Ten largest collateral issuers (CONTINUED)

Issuers	Collateral Value (in Sub-Fund Currency)
European Investment Bank	81,006
UK Treasury	75,682
France Government	14,562
Austria Government	10,996
Canada Government	6,531
US Treasury	88
European Equity Income Fund	
Japan Government	11,229,573
Belgium Government	2,878,492
Austria Government	1,717,087
UK Treasury	844,489
Finland Government	775,109
Global Convertibles Fund	
European Investment Bank	9,564,899
Japan Government	6,348,970
UK Treasury	4,107,208
Belgium Government	3,365,497
France Government	608,239
European Financial Stability Facility SA	332,340
Nordic Investment Bank	323,644
Germany Government	176,645
Netherlands Government	35

*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)
Emerging Europe Equity Fund		
UBS AG London Branch	United Kingdom	360,155
Morgan Stanley & Co. International PLC	United Kingdom	340,650
Credit Suisse Securities (Europe) Limited	United Kingdom	11,821
Emerging Markets Bond Fund		
Nomura	United Kingdom	37,036,601
Barclays Bank	United Kingdom	18,619,576
Citigroup Inc.	United Kingdom	11,521,574
J.P. Morgan	United Kingdom	11,135,309
RBS	United Kingdom	9,033,953
Credit Suisse Securities (Europe) Limited	United Kingdom	5,390,760

OTHER INFORMATION – UNAUDITED (CONTINUED)

as at 30 June 2017

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)
Emerging Markets Equity Small Cap Fund		
Morgan Stanley & Co. International PLC	United Kingdom	105,529
European Corporate Bond Fund		
J.P. Morgan	United Kingdom	2,658,682
Credit Suisse Securities (Europe) Limited	United Kingdom	1,143,876
European Equity Fund		
Deutsche Bank AG London Branch	United Kingdom	5,672,277
Merrill Lynch	United Kingdom	800,745
Barclays Bank	United Kingdom	676,172
J.P. Morgan	United Kingdom	597,398
Morgan Stanley & Co. International PLC	United Kingdom	249,158
UBS	Switzerland	227,019
Goldman Sachs	United Kingdom	78,485
European Equity Income Fund		
Deutsche Bank AG London Branch	United Kingdom	10,540,771
J.P. Morgan	United Kingdom	1,803,894
Barclays Bank	United Kingdom	1,000,449
Bank of Montreal	United Kingdom	257,697
Global Convertibles Fund		
Credit Suisse Securities (Europe) Limited	United Kingdom	9,924,302
Citigroup Inc.	United Kingdom	7,955,263
Barclays Bank	United Kingdom	3,428,993
J.P. Morgan	United Kingdom	2,645,300
Deutsche Bank AG London Branch	United Kingdom	220,540

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)
Global Convertibles Absolute Return Fund		
Citibank	United States of America	103,892
Nomura International PLC	United Kingdom	(37,319)
Deutsche Bank AG London Branch	United Kingdom	(439,331)
Multi-Strategy Target Return Fund		
BNP Paribas SA	United Kingdom	711,662

OTHER INFORMATION – UNAUDITED (CONTINUED)

as at 30 June 2017

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.

Sub-Fund	Sub-Fund Currency	Collateral Value (in Sub-Fund Currency)					Total
		1 to 7 days	1 to 4 weeks	1 to 3 months	3 to 12 months	more than 1 year	
Emerging Europe Equity Fund	EUR	1,722	28,042	24,692	17,698	682,924	755,078
Emerging Markets Bond Fund	USD	7,086,069	-	-	36,239,730	52,909,235	96,235,034
Emerging Markets Equity Small Cap Fund	USD	-	862	748	5,333	105,559	112,502
European Corporate Bond Fund	EUR	-	-	-	-	4,068,207	4,068,207
European Equity Fund	EUR	-	-	-	-	8,510,217	8,510,217
European Equity Income Fund	EUR	-	-	8,275,208	2,878,493	6,291,049	17,444,750
Global Convertibles Fund	USD	-	16,394	-	48,438	24,762,645	24,827,477

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)
Global Convertibles Absolute Return Fund	USD	-
Multi-Strategy Target Return Fund	EUR	187,088,070

*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.

Sub-Fund	Sub-Fund Currency	Collateral Value (in Sub-Fund Currency)						Total
		AUD	EUR	GBP	JPY	SEK	USD	
Emerging Europe Equity Fund	EUR	-	161,398	457,942	-	-	135,738	755,078
Emerging Markets Bond Fund	USD	1,657	46,313,064	9,468,545	26,508,006	-	13,943,762	96,235,034
Emerging Markets Equity Small Cap Fund	USD	-	25,963	76,113	-	-	10,426	112,502
European Corporate Bond Fund	EUR	-	995,367	515,847	-	-	2,556,993	4,068,207
European Equity Fund	EUR	6,531	1,022,547	75,682	7,324,363	-	81,094	8,510,217
European Equity Income Fund	EUR	-	5,370,688	844,489	11,229,573	-	-	17,444,750
Global Convertibles Fund	USD	-	14,047,655	4,430,852	6,348,970	-	-	24,827,477

OTHER INFORMATION – UNAUDITED (CONTINUED)

as at 30 June 2017

1. SECURITIES FINANCING TRANSACTIONS (CONTINUED)

AGGREGATE TRANSACTION DATA (CONTINUED)

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
		EUR	GBP	USD		
Global Convertibles Absolute Return Fund	USD	-	-	-	-	
Multi-Strategy Target Return Fund	EUR	119,829,733	7,441,003	59,817,334	187,088,070	

*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	Multi-Strategy Target Return Fund EUR
1 to 4 weeks	(360,661)	-
3 to 12 months	42,041	711,662
more than 1 year	(54,138)	-

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.

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)
Emerging Markets Bond Fund	USD	1,991,641
Emerging Markets Local Currency Bond Fund	EUR	261,000

OTHER INFORMATION – UNAUDITED (CONTINUED)

as at 30 June 2017

1. SECURITIES FINANCING TRANSACTIONS (CONTINUED)

AGGREGATE TRANSACTION DATA (CONTINUED)

*Safekeeping of Collateral (CONTINUED)**Collateral granted (CONTINUED)*

Sub-Fund	Sub-Fund Currency	Collateral Value (in Sub-Fund Currency)
Global Convertibles Absolute Return Fund	USD	597,245
Global Investments Grade Corporate Bond Fund	USD	5,935,455
Multi-Strategy Target Income Fund	EUR	2,830,000
Multi-Strategy Target Return Fund	EUR	13,742,000

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 disclosed in note 11 to the financial statements.

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, SICAV (the "SICAV").

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.

Quantitative Disclosures

Due to the Firm's operational structure, the information needed to provide a further breakdown of remuneration attributable to the SICAV is not readily available and would not be relevant or reliable. However, for context, the Management Company manages 1 AIFs (with 1 Sub-Fund) and 2 UCITS (with 37 Sub-Funds), respectively. Quantitative figures are disclosed in the Audited Annual Report.

INFORMATION FOR INVESTORS IN SWITZERLAND - UNAUDITED

as at 30 June 2017

1. TOTAL EXPENSES RATIO (TER)

Sub-Fund name	Share Class	ISIN	Total Expenses (in Sub-Fund Ccy)	Total Expense Ratio	Performance fee in % of total NAV
Aviva Investors - Asian Equity Income Fund					
Asian Equity Income Fund	A Share Class Accumulation	LU0274939718	150,393.03	1.95	-
Asian Equity Income Fund	B Share Class Accumulation	LU0010019817	238,362.93	2.19	-
Asian Equity Income Fund	Ba Share Class Dividend	LU0206564840	180.13	2.21	-
Asian Equity Income Fund	I Share Class Accumulation	LU0160787940	64,185.56	1.19	-
Asian Equity Income Fund	R Share Class Accumulation	LU1370700145	532.49	1.18	-
Asian Equity Income Fund	Z Share Class Accumulation	LU0560706995	108,809.06	0.26	-
Asian Equity Income Fund	Zy Share Class Accumulation GBP	LU1360566621	3.42	0.21	-
Aviva Investors - Dynamic Multi Asset Fund					
Dynamic Multi Asset Fund	A Share Class Accumulation	LU1323452448	13.11	1.25	-
Dynamic Multi Asset Fund	F Share Class Accumulation	LU0649528113	266,036.17	0.58	-
Dynamic Multi Asset Fund	I Share Class Accumulation	LU1323452521	8.06	0.77	-
Aviva Investors - Emerging Europe Equity Fund					
Emerging Europe Equity Fund	A Share Class Accumulation	LU0274937183	41,559.57	1.47	-
Emerging Europe Equity Fund	B Share Class Accumulation	LU0083327972	306,390.53	1.70	-
Emerging Europe Equity Fund	Ba Share Class Dividend	LU0206567355	138.32	1.66	-
Emerging Europe Equity Fund	I Share Class Accumulation	LU0160773130	14,067.64	0.54	-
Emerging Europe Equity Fund	Ra Share Class Dividend GBP	LU0965944456	5.87	0.42	-
Emerging Europe Equity Fund	Z Share Class Accumulation	LU1088028045	-5.74	-0.49	-
Emerging Europe Equity Fund	Z Share Class Accumulation GBP	LU1088028128	-7.28	-0.49	-
Aviva Investors - Emerging Markets Bond Fund					
Emerging Markets Bond Fund	A Share Class Accumulation	LU0274939478	110,419.09	1.46	-
Emerging Markets Bond Fund	A Share Class Accumulation Hedged EUR	LU0401379044	6,128.32	1.41	-
Emerging Markets Bond Fund	B Share Class Accumulation	LU0180621863	304,061.60	1.70	-
Emerging Markets Bond Fund	Bm Share Class Dividend	LU0206569211	409,776.28	1.70	-
Emerging Markets Bond Fund	Bm Share Class Dividend Hedged EUR	LU0726752743	316.97	1.71	-
Emerging Markets Bond Fund	F Share Class Accumulation	LU1088028557	0.61	0.05	-
Emerging Markets Bond Fund	I Share Class Accumulation	LU0180621947	1,050,722.96	0.79	-
Emerging Markets Bond Fund	I Share Class Accumulation Hedged CHF	LU0923982770	94,522.90	0.79	-
Emerging Markets Bond Fund	I Share Class Accumulation Hedged EUR	LU0401379127	451,317.00	0.82	-
Emerging Markets Bond Fund	K Share Class Accumulation	LU1184721956	4.28	0.38	-
Emerging Markets Bond Fund	K Share Class Accumulation EUR	LU1329693706	94,416.00	0.42	-
Emerging Markets Bond Fund	K Share Class Accumulation Hedged EUR	LU1540968507	6,009.22	0.44	-
Emerging Markets Bond Fund	Kq Share Class Dividend Hedged EUR	LU1184721873	3,293,749.23	0.42	-
Emerging Markets Bond Fund	Ra Share Class Dividend GBP	LU0965944886	15.62	0.82	-
Emerging Markets Bond Fund	V Share Class Accumulation	LU0631496246	69,999.66	0.06	-
Emerging Markets Bond Fund	Z Share Class Accumulation	LU0560707613	8,071.50	0.06	-
Emerging Markets Bond Fund	Z Share Class Accumulation Hedged GBP	LU0532757456	124,244.46	0.06	-
Emerging Markets Bond Fund	Zq Share Class Dividend Hedged EUR	LU0725747298	133,288.11	0.06	-
Emerging Markets Bond Fund	Zy Share Class Accumulation Hedged GBP	LU1329693888	323,515.10	0.06	-
Aviva Investors - Emerging Markets Corporate Bond Fund					
Emerging Markets Corporate Bond Fund	I Share Class Accumulation	LU1550133976	3.21	-	-
Emerging Markets Corporate Bond Fund	I Share Class Accumulation Hedged EUR	LU0654799310	20,086.32	1.05	-
Emerging Markets Corporate Bond Fund	Kq Share Class Dividend Hedged EUR	LU1184721287	765,386.51	0.46	-
Emerging Markets Corporate Bond Fund	Zq Share Class Dividend Hedged EUR	LU0833412892	25,624.80	0.08	-

INFORMATION FOR INVESTORS IN SWITZERLAND – UNAUDITED (CONTINUED)

as at 30 June 2017

1. TOTAL EXPENSES RATIO (TER) (CONTINUED)

Sub-Fund name	Share Class	ISIN	Total Expenses (in Sub-Fund Ccy)	Total Expense Ratio	Performance fee in % of total NAV
Aviva Investors - Emerging Markets Debt Opportunities Fund					
Emerging Markets Debt Opportunities Fund	I Share Class Accumulation	LU1253880279	8.59	0.79	-
Emerging Markets Debt Opportunities Fund	I Share Class Accumulation Hedged EUR	LU1253880436	4,455.45	1.03	-
Emerging Markets Debt Opportunities Fund	K Share Class Accumulation Hedged EUR	LU1253880519	474,636.17	0.58	-
Aviva Investors - Emerging Markets Equity Income Fund					
Emerging Markets Equity Income Fund	A Share Class Accumulation	LU0274940138	16,002.98	1.99	-
Emerging Markets Equity Income Fund	B Share Class Accumulation	LU0047882062	172,974.49	2.24	-
Emerging Markets Equity Income Fund	B Share Class Accumulation EUR	LU0280564351	140,388.23	2.24	-
Emerging Markets Equity Income Fund	Ba Share Class Dividend	LU0206567199	19.37	2.15	-
Emerging Markets Equity Income Fund	I Share Class Accumulation	LU0160791975	20,109.58	1.07	-
Emerging Markets Equity Income Fund	ly Share Class Accumulation (Closed on 10 January 2017)	LU1088029282	220,353.92	1.08	-
Emerging Markets Equity Income Fund	K Share Class Accumulation EUR	LU1332268348	460,020.13	0.62	-
Emerging Markets Equity Income Fund	R Share Class Accumulation	LU1370700228	514.51	1.12	-
Emerging Markets Equity Income Fund	Ra Share Class Dividend GBP	LU0965944704	15.45	1.05	-
Emerging Markets Equity Income Fund	Z Share Class Accumulation	LU0560707704	729,644.98	0.10	-
Emerging Markets Equity Income Fund	Z Share Class Accumulation EUR	LU1229249047	114,299.51	0.10	-
Emerging Markets Equity Income Fund	Z Share Class Accumulation GBP	LU1301384894	757,002.26	0.10	-
Emerging Markets Equity Income Fund	Za Share Class Dividend	LU1048560632	0.84	0.09	-
Emerging Markets Equity Income Fund	Zy Share Class Accumulation GBP	LU1322428019	161,605.44	0.10	-
Aviva Investors - Emerging Markets Equity Small Cap Fund					
Emerging Markets Equity Small Cap Fund	A Share Class Accumulation	LU0300873303	98,665.13	2.08	-
Emerging Markets Equity Small Cap Fund	B Share Class Accumulation	LU0300873642	225,567.36	2.33	-
Emerging Markets Equity Small Cap Fund	B Share Class Accumulation EUR	LU0280563387	279,312.34	2.33	-
Emerging Markets Equity Small Cap Fund	Ba Share Class Dividend	LU0300873725	23.66	2.27	-
Emerging Markets Equity Small Cap Fund	F Share Class Accumulation	LU1088028631	1.82	0.18	-
Emerging Markets Equity Small Cap Fund	I Share Class Accumulation	LU0300874459	248,354.68	1.16	-
Emerging Markets Equity Small Cap Fund	I Share Class Accumulation EUR	LU1588768256	2.63	1.19	-
Emerging Markets Equity Small Cap Fund	Ra Share Class Dividend	LU0965944530	11.65	1.06	-
Emerging Markets Equity Small Cap Fund	Ra Share Class Dividend GBP	LU0965944613	130.74	1.24	-
Emerging Markets Equity Small Cap Fund	Z Share Class Accumulation	LU0560707456	297,880.10	0.19	-
Aviva Investors - Emerging Markets Local Currency Bond Fund					
Emerging Markets Local Currency Bond Fund	A Share Class Accumulation	LU0273494806	24,353.32	1.49	-
Emerging Markets Local Currency Bond Fund	Aa Share Class Dividend	LU1099408798	12.57	1.21	-
Emerging Markets Local Currency Bond Fund	B Share Class Accumulation	LU0273496686	31,594.69	1.77	-
Emerging Markets Local Currency Bond Fund	B Share Class Accumulation USD	LU0490651758	39,646.25	1.75	-
Emerging Markets Local Currency Bond Fund	Bm Share Class Dividend	LU0274935138	164,935.14	1.75	-
Emerging Markets Local Currency Bond Fund	Bm Share Class Dividend USD	LU0459039664	138,950.29	1.75	-
Emerging Markets Local Currency Bond Fund	I Share Class Accumulation	LU0273498039	516,426.08	0.85	-
Emerging Markets Local Currency Bond Fund	I Share Class Accumulation USD	LU1600503905	0.90	-	-
Emerging Markets Local Currency Bond Fund	Ia Share Class Dividend	LU0861996451	820,497.17	0.84	-
Emerging Markets Local Currency Bond Fund	Ia Share Class Dividend GBP	LU0280564948	601,751.21	0.84	-
Emerging Markets Local Currency Bond Fund	R Share Class Accumulation	LU1373243770	16.99	0.84	-
Emerging Markets Local Currency Bond Fund	Ra Share Class Dividend GBP	LU0880135222	12.10	0.78	-
Emerging Markets Local Currency Bond Fund	Z Share Class Accumulation	LU0560707969	790,922.85	0.11	-
Emerging Markets Local Currency Bond Fund	Zy Share Class Accumulation GBP	LU1329465741	2,044,142.44	0.11	-

INFORMATION FOR INVESTORS IN SWITZERLAND – UNAUDITED (CONTINUED)

as at 30 June 2017

1. TOTAL EXPENSES RATIO (TER) (CONTINUED)

Sub-Fund name	Share Class	ISIN	Total Expenses (in Sub-Fund Ccy)	Total Expense Ratio	Performance fee in % of total NAV
Aviva Investors - European Corporate Bond Fund					
European Corporate Bond Fund	A Share Class Accumulation	LU0274933786	305,029.22	1.22	-
European Corporate Bond Fund	B Share Class Accumulation	LU0137992961	113,596.75	1.41	-
European Corporate Bond Fund	Ba Share Class Dividend	LU0010020823	36,269.43	1.41	-
European Corporate Bond Fund	I Share Class Accumulation	LU0160771357	90,982.05	0.70	-
European Corporate Bond Fund	Z Share Class Accumulation	LU0560708850	23,831.60	0.12	-
Aviva Investors - European Equity Fund					
European Equity Fund	A Share Class Accumulation	LU0274934750	620,988.56	1.81	-
European Equity Fund	B Share Class Accumulation	LU0010019577	690,437.90	2.06	-
European Equity Fund	I Share Class Accumulation	LU0160772918	1,013,661.96	1.00	-
European Equity Fund	R Share Class Accumulation	LU1373243853	500.06	1.04	-
European Equity Fund	Z Share Class Accumulation	LU0560709072	18,422.52	0.12	-
European Equity Fund	Z Share Class Accumulation GBP	LU1309524459	1.45	0.10	-
Aviva Investors - European Equity Income Fund					
European Equity Income Fund	A Share Class Accumulation	LU0274935054	638,572.99	1.76	-
European Equity Income Fund	B Share Class Accumulation	LU0157818666	421,706.14	2.01	-
European Equity Income Fund	I Share Class Accumulation	LU0160781745	137,258.25	0.95	-
European Equity Income Fund	Z Share Class Accumulation	LU0560709155	202,058.21	0.07	-
European Equity Income Fund	Za Share Class Dividend GBP	LU1609028680	12,187.70	0.06	-
European Equity Income Fund	Zy Share Class Accumulation GBP	LU1360566548	102,767.19	0.07	-
Aviva Investors - European Real Estate Securities Fund					
European Real Estate Securities Fund	A Share Class Accumulation	LU0274935567	332,388.86	1.89	-
European Real Estate Securities Fund	B Share Class Accumulation	LU0160768213	274,859.81	2.14	-
European Real Estate Securities Fund	B Share Class Accumulation Hedged USD	LU1283677133	4,142.56	2.04	-
European Real Estate Securities Fund	Ba Share Class Dividend	LU0162920101	23.54	1.99	-
European Real Estate Securities Fund	Bm Share Class Dividend	LU1288041707	19.74	2.09	-
European Real Estate Securities Fund	Bm Share Class Dividend Hedged USD	LU1277592439	3,990.70	2.10	-
European Real Estate Securities Fund	I Share Class Accumulation	LU0160782800	3,287.67	1.09	-
European Real Estate Securities Fund	R Share Class Accumulation	LU1373243937	10.36	0.94	-
European Real Estate Securities Fund	Za Share Class Dividend	LU1040397157	26,041.24	0.21	-
Aviva Investors - Global Aggregate Bond Fund					
Global Aggregate Bond Fund	B Share Class Accumulation	LU0428042740	28.23	1.21	-
Global Aggregate Bond Fund	B Share Class Accumulation USD	LU0562506468	3,114.73	1.40	-
Global Aggregate Bond Fund	Bm Share Class Dividend	LU0432678927	101.76	1.30	-
Global Aggregate Bond Fund	Bm Share Class Dividend USD	LU0562507193	931.24	1.30	-
Global Aggregate Bond Fund	Z Share Class Accumulation Hedged GBP	LU0553627182	249,914.14	0.13	-
Aviva Investors - Global Convertibles Absolute Return Fund					
Global Convertibles Absolute Return Fund	A Share Class Accumulation Hedged EUR	LU0459998232	37,264.42	1.79	0.15
Global Convertibles Absolute Return Fund	I Share Class Accumulation	LU0459997697	476,717.77	0.97	0.50
Global Convertibles Absolute Return Fund	I Share Class Accumulation Hedged CHF	LU0630373545	16,007.28	0.95	0.18
Global Convertibles Absolute Return Fund	I Share Class Accumulation Hedged EUR	LU0459998588	197,576.22	0.98	0.25
Global Convertibles Absolute Return Fund	Ia Share Class Dividend	LU0459997770	3,775.30	0.99	0.59
Global Convertibles Absolute Return Fund	Ia Share Class Dividend Hedged EUR	LU0643905549	77,909.72	0.98	0.23
Global Convertibles Absolute Return Fund	Ia Share Class Dividend Hedged GBP	LU0459999123	89,413.84	0.98	0.28
Global Convertibles Absolute Return Fund	R Share Class Accumulation	LU1373244158	42,677.79	1.03	0.35

INFORMATION FOR INVESTORS IN SWITZERLAND – UNAUDITED (CONTINUED)

as at 30 June 2017

1. TOTAL EXPENSES RATIO (TER) (CONTINUED)

Sub-Fund name	Share Class	ISIN	Total Expenses (in Sub-Fund Ccy)	Total Expense Ratio	Performance fee in % of total NAV
Global Convertibles Absolute Return Fund	Ry Share Class Accumulation Hedged EUR	LU1578337310	15,104.89	1.03	0.21
Global Convertibles Absolute Return Fund	Ry Share Class Accumulation Hedged GBP	LU1578337666	3.19	1.00	0.26
Global Convertibles Absolute Return Fund	Z Share Class Accumulation Hedged GBP	LU0560709825	111,563.47	0.07	-
Aviva Investors - Global Convertibles Fund					
Global Convertibles Fund	A Share Class Accumulation	LU0274938744	302,496.85	1.47	-
Global Convertibles Fund	A Share Class Accumulation Hedged CHF	LU0401378319	4,854.25	1.47	-
Global Convertibles Fund	A Share Class Accumulation Hedged EUR	LU0280566992	220,566.84	1.48	-
Global Convertibles Fund	Aa Share Class Dividend GBP	LU0280567370	6,827.55	1.48	-
Global Convertibles Fund	Aa Share Class Dividend Hedged GBP	LU0367993077	26,989.99	1.47	-
Global Convertibles Fund	B Share Class Accumulation	LU0144879052	122,010.81	1.72	-
Global Convertibles Fund	B Share Class Accumulation Hedged EUR	LU0280567701	8,975.70	1.72	-
Global Convertibles Fund	Bm Share Class Dividend	LU0401378400	2,496.81	1.72	-
Global Convertibles Fund	I Share Class Accumulation	LU0160787601	153,948.54	0.83	-
Global Convertibles Fund	I Share Class Accumulation EUR	LU0280568188	1,067.17	0.81	-
Global Convertibles Fund	I Share Class Accumulation GBP	LU0837066355	11,973.23	0.81	-
Global Convertibles Fund	I Share Class Accumulation Hedged EUR	LU0280568261	1,284,560.47	0.82	-
Global Convertibles Fund	la Share Class Dividend GBP	LU0280568428	43,125.37	0.81	-
Global Convertibles Fund	la Share Class Dividend Hedged GBP	LU0367993150	404,721.27	0.81	-
Global Convertibles Fund	Kq Share Class Dividend Hedged EUR	LU1184721360	842,362.82	0.42	-
Global Convertibles Fund	R Share Class Accumulation	LU1373244075	8.06	0.77	-
Global Convertibles Fund	Ra Share Class Dividend	LU1011493662	0.10	0.07	-
Global Convertibles Fund	Ra Share Class Dividend Hedged EUR	LU1011494041	8.23	0.70	-
Global Convertibles Fund	Ra Share Class Dividend Hedged GBP	LU0880135149	5,493.91	0.85	-
Global Convertibles Fund	Z Share Class Accumulation	LU0675046311	2,003.91	0.08	-
Global Convertibles Fund	Z Share Class Accumulation Hedged EUR	LU0560710591	657.33	0.08	-
Global Convertibles Fund	Z Share Class Accumulation Hedged GBP	LU0560710757	226,228.46	0.08	-
Global Convertibles Fund	Zq Share Class Dividend Hedged EUR	LU0905156674	38,332.08	0.08	-
Aviva Investors - Global Emerging Markets Index Fund					
Global Emerging Markets Index Fund	I Share Class Accumulation	LU0514066991	4,182.80	0.61	-
Global Emerging Markets Index Fund	K Share Class Accumulation EUR	LU1635010157	-	-	-
Global Emerging Markets Index Fund	Z Share Class Accumulation	LU0537606781	753,706.43	0.19	-
Aviva Investors - Global Equity Endurance Fund					
Global Equity Endurance Fund	A Share Class Accumulation USD	LU1401110231	10.34	1.56	-
Global Equity Endurance Fund	I Share Class Accumulation USD	LU1401110405	4.97	0.75	-
Global Equity Endurance Fund	R Share Class Accumulation GBP	LU1529951995	410.81	0.97	-
Global Equity Endurance Fund	Z Share Class Accumulation CAD	LU1635010405	1.30	0.02	-
Global Equity Endurance Fund	Za Share Class Dividend GBP	LU1588768413	24,099.11	0.03	-
Global Equity Endurance Fund	Zy Share Class Accumulation EUR	LU1401798092	15,922.50	0.04	-
Global Equity Endurance Fund	Zy Share Class Accumulation GBP	LU1401799496	43,150.14	0.05	-
Aviva Investors - Global High Yield Bond Fund					
Global High Yield Bond Fund	A Share Class Accumulation	LU0367993317	2,393,428.81	1.44	-
Global High Yield Bond Fund	A Share Class Accumulation Hedged CHF	LU0693856568	272,448.98	1.45	-
Global High Yield Bond Fund	A Share Class Accumulation Hedged EUR	LU0367993408	846,853.47	1.45	-
Global High Yield Bond Fund	A Share Class Accumulation Hedged SGD	LU0520002626	81,349.11	1.44	-
Global High Yield Bond Fund	Am Share Class Dividend	LU0752094010	843,692.12	1.45	-

INFORMATION FOR INVESTORS IN SWITZERLAND – UNAUDITED (CONTINUED)

as at 30 June 2017

1. TOTAL EXPENSES RATIO (TER) (CONTINUED)

Sub-Fund name	Share Class	ISIN	Total Expenses (in Sub-Fund Ccy)	Total Expense Ratio	Performance fee in % of total NAV
Global High Yield Bond Fund	Am Share Class Dividend Hedged GBP	LU0397833129	91,886.42	1.45	-
Global High Yield Bond Fund	Am Share Class Dividend Hedged SGD	LU0520002972	190,061.35	1.44	-
Global High Yield Bond Fund	B Share Class Accumulation	LU0562505734	559,093.45	1.70	-
Global High Yield Bond Fund	B Share Class Accumulation Hedged EUR	LU0432679735	9,430.25	1.70	-
Global High Yield Bond Fund	Ba Share Class Dividend Hedged EUR	LU0641126270	60,560.89	1.70	-
Global High Yield Bond Fund	Bm Share Class Dividend	LU0562505817	3,067,828.74	1.69	-
Global High Yield Bond Fund	F Share Class Accumulation	LU1088029100	0.53	0.05	-
Global High Yield Bond Fund	I Share Class Accumulation	LU0367993663	5,019,938.72	0.79	-
Global High Yield Bond Fund	I Share Class Accumulation Hedged CAD	LU0497137546	119,275.52	0.79	-
Global High Yield Bond Fund	I Share Class Accumulation Hedged EUR	LU0367993747	1,823,258.46	0.79	-
Global High Yield Bond Fund	I Share Class Accumulation Hedged GBP	LU0766450869	607,843.46	0.78	-
Global High Yield Bond Fund	I Share Class Accumulation Hedged SEK	LU1210989031	1,425.95	0.78	-
Global High Yield Bond Fund	Ia Share Class Dividend	LU0650814238	97,925.52	0.79	-
Global High Yield Bond Fund	Ia Share Class Dividend Hedged CHF	LU0649528386	187,051.71	0.78	-
Global High Yield Bond Fund	Ia Share Class Dividend Hedged EUR	LU0650813693	356,923.89	0.79	-
Global High Yield Bond Fund	Ia Share Class Dividend Hedged GBP	LU0397835769	805,007.75	0.78	-
Global High Yield Bond Fund	Iq Share Class Dividend Hedged GBP	LU1318336952	480.27	0.79	-
Global High Yield Bond Fund	K Share Class Accumulation	LU1184722095	4.17	0.38	-
Global High Yield Bond Fund	K Share Class Accumulation Hedged EUR	LU1391831341	7,843.21	0.41	-
Global High Yield Bond Fund	Kq Share Class Dividend Hedged EUR	LU1184721444	2,741,988.48	0.39	-
Global High Yield Bond Fund	M Share Class Accumulation	LU0938923728	259,681.43	0.54	-
Global High Yield Bond Fund	M Share Class Accumulation Hedged CHF	LU0938924023	22,453.12	0.54	-
Global High Yield Bond Fund	M Share Class Accumulation Hedged EUR	LU0938923561	46,704.32	0.54	-
Global High Yield Bond Fund	M Share Class Accumulation Hedged GBP	LU0864203509	8.88	0.56	-
Global High Yield Bond Fund	R Share Class Accumulation	LU1288964064	139,023.12	0.83	-
Global High Yield Bond Fund	R Share Class Accumulation Hedged CHF	LU1288964494	32,342.13	0.82	-
Global High Yield Bond Fund	R Share Class Accumulation Hedged EUR	LU1288964650	88,580.89	0.82	-
Global High Yield Bond Fund	R Share Class Accumulation Hedged SGD	LU1288964577	4.05	0.50	-
Global High Yield Bond Fund	Ra Share Class Dividend	LU1288964148	13,322.28	0.84	-
Global High Yield Bond Fund	Ra Share Class Dividend Hedged GBP	LU0880134928	113,706.47	0.83	-
Global High Yield Bond Fund	Ra Share Class Dividend Hedged SGD	LU1288964221	4.05	0.50	-
Global High Yield Bond Fund	Z Share Class Accumulation	LU0616814850	106,085.35	0.06	-
Global High Yield Bond Fund	Z Share Class Accumulation Hedged GBP	LU0553627935	1,269,615.41	0.06	-
Global High Yield Bond Fund	Zq Share Class Dividend Hedged EUR	LU0725747025	127,037.10	0.06	-
Aviva Investors - Global Investment Grade Corporate Bond Fund					
Global Investment Grade Corporate Bond Fund	I Share Class Accumulation	LU1220879487	69,054.80	0.63	-
Global Investment Grade Corporate Bond Fund	I Share Class Accumulation Hedged EUR	LU1220879560	84,780.62	0.62	-
Global Investment Grade Corporate Bond Fund	I Share Class Accumulation Hedged GBP (Closed on 9 March 2017)	LU1220879644	605,529.60	0.63	-
Global Investment Grade Corporate Bond Fund	Z Share Class Accumulation USD	LU1600505272	2,162.31	0.03	-
Global Investment Grade Corporate Bond Fund	Zy Share Class Accumulation Hedged EUR	LU1220879727	102,540.59	0.05	-
Global Investment Grade Corporate Bond Fund	Zy Share Class Accumulation Hedged GBP	LU1220879990	424,167.20	0.05	-
Aviva Investors - Long Term European Bond Fund					
Long Term European Bond Fund	A Share Class Accumulation	LU0274933604	237,912.04	1.23	-
Long Term European Bond Fund	B Share Class Accumulation	LU0044652708	153,404.48	1.43	-

INFORMATION FOR INVESTORS IN SWITZERLAND – UNAUDITED (CONTINUED)

as at 30 June 2017

1. TOTAL EXPENSES RATIO (TER) (CONTINUED)

Sub-Fund name	Share Class	ISIN	Total Expenses (in Sub-Fund Ccy)	Total Expense Ratio	Performance fee in % of total NAV
Long Term European Bond Fund	Ba Share Class Dividend	LU0044654233	10,536.09	1.44	-
Long Term European Bond Fund	Z Share Class Accumulation	LU0560711219	32,616.58	0.14	-
Aviva Investors - Multi-Strategy Fixed Income Fund					
Multi-Strategy Fixed Income Fund	I Share Class Accumulation	LU1403771048	10,368.31	0.48	-
Multi-Strategy Fixed Income Fund	I Share Class Accumulation Hedged GBP	LU1403771394	87,679.64	0.48	-
Multi-Strategy Fixed Income Fund	I Share Class Accumulation Hedged USD	LU1403770743	3.01	0.56	-
Multi-Strategy Fixed Income Fund	K Share Class Accumulation	LU1458411433	2.68	0.47	-
Multi-Strategy Fixed Income Fund	Z Share Class Accumulation	LU1403771808	234.37	0.08	-
Multi-Strategy Fixed Income Fund	Z Share Class Accumulation Hedged GBP	LU1403771550	2,099.22	0.09	-
Aviva Investors - Multi-Strategy Target Income Fund					
Multi-Strategy Target Income Fund	Am Share Class Dividend	LU1265342136	438.38	1.62	-
Multi-Strategy Target Income Fund	Am Share Class Dividend Hedged USD	LU1435410375	18,241.16	1.61	-
Multi-Strategy Target Income Fund	Fm Share Class Dividend Hedged AUD	LU1418634520	4,991.05	0.56	-
Multi-Strategy Target Income Fund	Im Share Class Dividend	LU1265342565	243,877.47	0.85	-
Multi-Strategy Target Income Fund	Im Share Class Dividend Hedged GBP	LU1265342482	217,980.91	0.85	-
Multi-Strategy Target Income Fund	Im Share Class Dividend Hedged USD	LU1301384977	503,718.28	0.86	-
Multi-Strategy Target Income Fund	Km Share Class Dividend	LU1265342649	2,048,274.07	0.66	-
Multi-Strategy Target Income Fund	Mm Share Class Dividend	LU1445736090	7.37	0.78	-
Multi-Strategy Target Income Fund	Mm Share Class Dividend Hedged GBP	LU1445739862	8.04	0.73	-
Multi-Strategy Target Income Fund	Zm Share Class Dividend	LU1265342995	139,263.25	0.11	-
Aviva Investors - Multi-Strategy Target Return Fund					
Multi-Strategy Target Return Fund	A Share Class Accumulation	LU1074209328	969,674.86	1.60	-
Multi-Strategy Target Return Fund	A Share Class Accumulation Hedged CHF	LU1074209674	6,415.83	1.60	-
Multi-Strategy Target Return Fund	A Share Class Accumulation Hedged GBP	LU1336270811	6,717.86	1.61	-
Multi-Strategy Target Return Fund	A Share Class Accumulation Hedged NOK	LU1352927534	36,714.90	1.59	-
Multi-Strategy Target Return Fund	A Share Class Accumulation Hedged SEK	LU1311324500	18,376.77	1.66	-
Multi-Strategy Target Return Fund	A Share Class Accumulation Hedged SGD	LU1206712785	19,594.37	1.60	-
Multi-Strategy Target Return Fund	A Share Class Accumulation Hedged USD	LU1206713676	74,739.72	1.60	-
Multi-Strategy Target Return Fund	Ay Share Class Accumulation	LU1195384919	11,467.64	1.60	-
Multi-Strategy Target Return Fund	Ay Share Class Accumulation Hedged USD (Closed on 5 May 2017)	LU1431694998	83.60	1.61	-
Multi-Strategy Target Return Fund	B Share Class Accumulation	LU1195385643	188,523.44	1.84	-
Multi-Strategy Target Return Fund	F Share Class Accumulation Hedged AUD	LU1220879305	1,046,226.05	0.56	-
Multi-Strategy Target Return Fund	F Share Class Accumulation Hedged USD	LU1082045599	1,308,610.45	0.56	-
Multi-Strategy Target Return Fund	Fa Share Class Dividend Hedged CAD	LU1479501360	1,518,029.19	0.57	-
Multi-Strategy Target Return Fund	I Share Class Accumulation	LU1074209757	5,128,837.80	0.85	-
Multi-Strategy Target Return Fund	I Share Class Accumulation Hedged CHF	LU1074209914	100,410.74	0.85	-
Multi-Strategy Target Return Fund	I Share Class Accumulation Hedged GBP	LU1084540324	197,374.31	0.85	-
Multi-Strategy Target Return Fund	I Share Class Accumulation Hedged NZD	LU1397138261	1.24	0.64	-
Multi-Strategy Target Return Fund	I Share Class Accumulation Hedged SGD	LU1206725092	932,635.65	0.85	-
Multi-Strategy Target Return Fund	I Share Class Accumulation Hedged USD	LU1074210094	470,706.53	0.85	-
Multi-Strategy Target Return Fund	I Share Class Accumulation USD	LU1074209831	57,046.96	0.85	-
Multi-Strategy Target Return Fund	ly Share Class Accumulation	LU1253880782	183,234.05	0.85	-
Multi-Strategy Target Return Fund	ly Share Class Accumulation Hedged GBP	LU1227064273	653,598.03	0.85	-
Multi-Strategy Target Return Fund	ly Share Class Accumulation Hedged USD	LU1206737006	292,248.21	0.85	-

INFORMATION FOR INVESTORS IN SWITZERLAND – UNAUDITED (CONTINUED)

as at 30 June 2017

1. TOTAL EXPENSES RATIO (TER) (CONTINUED)

Sub-Fund name	Share Class	ISIN	Total Expenses (in Sub-Fund Ccy)	Total Expense Ratio	Performance fee in % of total NAV
Multi-Strategy Target Return Fund	J Share Class Accumulation	LU1207761260	1,648,252.16	1.82	-
Multi-Strategy Target Return Fund	K Share Class Accumulation	LU1225026605	5,922,878.90	0.63	-
Multi-Strategy Target Return Fund	K Share Class Accumulation Hedged GBP (Closed on 19 June 2017)	LU1260038622	186,153.63	0.64	-
Multi-Strategy Target Return Fund	K Share Class Accumulation Hedged USD	LU1361071357	4.37	0.47	-
Multi-Strategy Target Return Fund	M Share Class Accumulation	LU1445746305	391,182.02	0.72	-
Multi-Strategy Target Return Fund	M Share Class Accumulation Hedged USD	LU1508498455	199,300.11	0.71	-
Multi-Strategy Target Return Fund	My Share Class Accumulation Hedged GBP	LU1445747378	217,561.90	0.73	-
Multi-Strategy Target Return Fund	R Share Class Accumulation	LU1373244232	3,615.07	0.85	-
Multi-Strategy Target Return Fund	R Share Class Accumulation Hedged CHF	LU1431695029	26,546.28	0.86	-
Multi-Strategy Target Return Fund	R Share Class Accumulation Hedged GBP	LU1373244315	12,984.80	0.85	-
Multi-Strategy Target Return Fund	Ra Share Class Dividend Hedged GBP	LU1318336440	510,571.55	0.85	-
Multi-Strategy Target Return Fund	Ry Share Class Accumulation	LU1253880865	286,819.43	0.86	-
Multi-Strategy Target Return Fund	Ry Share Class Accumulation Hedged CAD	LU1542317653	5,351.57	0.88	-
Multi-Strategy Target Return Fund	Ry Share Class Accumulation Hedged CHF	LU1542317901	3.45	0.86	-
Multi-Strategy Target Return Fund	Ry Share Class Accumulation Hedged GBP	LU1251116965	76,796.16	0.86	-
Multi-Strategy Target Return Fund	Ry Share Class Accumulation Hedged SGD	LU1542317737	2,109.94	0.88	-
Multi-Strategy Target Return Fund	Ry Share Class Accumulation Hedged USD	LU1431694725	73,195.98	0.87	-
Multi-Strategy Target Return Fund	V Share Class Accumulation Hedged SEK	LU1394766544	33,176.79	0.08	-
Multi-Strategy Target Return Fund	Z Share Class Accumulation	LU1074210177	394,759.84	0.07	-
Aviva Investors - Short Duration Global High Yield Bond Fund					
Short Duration Global High Yield Bond Fund	A Share Class Accumulation	LU1088029878	12,871.11	1.16	-
Short Duration Global High Yield Bond Fund	I Share Class Accumulation	LU0747473022	195,642.09	0.64	-
Short Duration Global High Yield Bond Fund	I Share Class Accumulation Hedged CHF	LU1044012950	521,266.93	0.64	-
Short Duration Global High Yield Bond Fund	I Share Class Accumulation Hedged EUR	LU1028903703	765,927.72	0.64	-
Short Duration Global High Yield Bond Fund	Ia Share Class Dividend Hedged EUR	LU0756178793	383,136.28	0.64	-
Short Duration Global High Yield Bond Fund	Kq Share Class Dividend Hedged EUR	LU1184721527	1,184,581.56	0.31	-
Short Duration Global High Yield Bond Fund	Z Share Class Accumulation Hedged GBP	LU0790111180	11,012.85	0.06	-
Short Duration Global High Yield Bond Fund	Zq Share Class Dividend Hedged EUR	LU0747472990	49,291.01	0.07	-
Aviva Investors - Short Term European Bond Fund					
Short Term European Bond Fund	A Share Class Accumulation	LU0274938660	176,113.16	1.11	-
Short Term European Bond Fund	B Share Class Accumulation	LU0089594716	42,226.25	1.30	-
Short Term European Bond Fund	Ba Share Class Dividend	LU0089594807	634.42	1.31	-
Aviva Investors - Strategic Multi Asset Fund					
Strategic Multi Asset Fund	A Share Class Accumulation	LU1323452109	13.06	1.24	-
Strategic Multi Asset Fund	F Share Class Accumulation	LU1323452281	245,952.06	0.57	-
Strategic Multi Asset Fund	I Share Class Accumulation	LU1323452364	8.15	0.77	-
Aviva Investors - UK Opportunities Fund					
UK Opportunities Fund	Aa Share Class Dividend	LU0274937936	3,472.21	1.80	-
UK Opportunities Fund	B Share Class Accumulation	LU0010020310	87,928.19	2.04	-
UK Opportunities Fund	I Share Class Accumulation	LU0160960752	53,553.88	0.98	-
UK Opportunities Fund	R Share Class Accumulation	LU1370700061	8.33	0.77	-
UK Opportunities Fund	Ra Share Class Dividend	LU0880135065	3,861.21	0.99	-
UK Opportunities Fund	Z Share Class Accumulation	LU0560712530	47,364.36	0.10	-

INFORMATION FOR INVESTORS IN SWITZERLAND – UNAUDITED (CONTINUED)

as at 30 June 2017

1. TOTAL EXPENSES RATIO (TER) (CONTINUED)

Sub-Fund name	Share Class	ISIN	Total Expenses (in Sub-Fund Ccy)	Total Expense Ratio	Performance fee in % of total NAV
Aviva Investors - US Equity Income Fund					
US Equity Income Fund	A Share Class Accumulation	LU0837066439	305,795.01	1.80	-
US Equity Income Fund	B Share Class Accumulation	LU1005247751	710,507.98	2.04	-
US Equity Income Fund	I Share Class Accumulation	LU0837066512	379,115.89	0.98	-
US Equity Income Fund	Ia Share Class Dividend	LU0957618282	2,347.47	1.01	-
US Equity Income Fund	R Share Class Accumulation	LU1373244406	526.47	1.02	-

Aviva Investors - TER was calculated in accordance with the applicable SFAMA guidelines.

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