

**VONTOBEL GLOBAL OPPORTUNITIES FUND**  
**SCHEDULE OF INVESTMENTS (Unaudited)**  
**JUNE 30, 2020**

(\$ reported in thousands)

	Shares	Value	Shares	Value
<b>COMMON STOCKS—97.0%</b>				
<b>Communication Services—10.4%</b>				
Alphabet, Inc. Class C (United States) <sup>(1)</sup>	7,033	\$ 9,942		
Comcast Corp. Class A (United States)	144,589	5,636		
NetEase, Inc. (China)	99,096	1,708		
NetEase, Inc. ADR (China)	3,994	1,715		
Tencent Holdings Ltd. (China)	171,918	11,016		
Walt Disney Co. (The) (United States)	46,472	5,182		
		<u>35,199</u>		
<b>Consumer Discretionary—19.0%</b>				
adidas AG (Germany) <sup>(1)</sup>	14,918	3,915		
Alibaba Group Holding Ltd. Sponsored ADR (China) <sup>(1)</sup>	46,233	9,972		
Amazon.com, Inc. (United States) <sup>(1)</sup>	5,627	15,524		
Booking Holdings, Inc. (Netherlands) <sup>(1)</sup>	3,177	5,059		
EssilorLuxottica SA (France) <sup>(1)</sup>	32,655	4,192		
Flutter Entertainment plc (Ireland) <sup>(1)</sup>	44,110	5,798		
LVMH Moet Hennessy Louis Vuitton SE (France)	10,340	4,536		
NIKE, Inc. Class B (United States)	35,661	3,497		
O'Reilly Automotive, Inc. (United States) <sup>(1)</sup>	11,713	4,939		
Ross Stores, Inc. (United States)	47,873	4,081		
Starbucks Corp. (United States)	41,668	3,066		
		<u>64,579</u>		
<b>Consumer Staples—15.4%</b>				
Alimentation Couche-Tard, Inc. Class B (Canada)	310,005	9,721		
Anheuser-Busch InBev NV (Belgium)	67,192	3,311		
Coca-Cola Co. (The) (United States)	132,521	5,921		
Heineken NV (Netherlands)	85,000	7,837		
Nestle S.A. Registered Shares (Switzerland)	108,452	11,989		
PepsiCo, Inc. (United States)	47,496	6,282		
Unilever NV (Netherlands)	139,216	7,390		
		<u>52,451</u>		
<b>Financials—5.7%</b>				
Berkshire Hathaway, Inc. Class B (United States) <sup>(1)</sup>	34,878	6,226		
CME Group, Inc. (United States)	17,311	2,814		
HDFC Bank Ltd. (India)	410,865	5,775		
Housing Development Finance Corp., Ltd. (India)	192,868	4,484		
		<u>19,299</u>		
<b>Health Care—12.8%</b>				
Becton Dickinson and Co. (United States)	24,532	5,870		
Boston Scientific Corp. (United States) <sup>(1)</sup>	166,707	5,853		
Hoya Corp. (Japan)	45,559	4,363		
Intuitive Surgical, Inc. (United States) <sup>(1)</sup>	6,853	3,905		
Johnson & Johnson (United States)	49,897	7,017		
Medtronic plc (United States)	85,629	7,852		
UnitedHealth Group, Inc. (United States)	29,062	8,572		
		<u>43,432</u>		
<b>Industrials—5.6%</b>				
RELX plc (United Kingdom)	188,300	4,358		
Safran SA (France) <sup>(1)</sup>	60,295	6,044		
Teleperformance (France)	17,532	4,449		
Wolters Kluwer NV (Netherlands)	52,466	4,098		
		<u>18,949</u>		
<b>Information Technology—25.4%</b>				
Adobe, Inc. (United States) <sup>(1)</sup>			13,301	\$ 5,790
Mastercard, Inc. Class A (United States)			42,993	12,713
Microsoft Corp. (United States)			87,640	17,836
PayPal Holdings, Inc. (United States) <sup>(1)</sup>			49,914	8,697
SAP SE (Germany)			95,644	13,359
Synopsys, Inc. (United States) <sup>(1)</sup>			28,107	5,481
Taiwan Semiconductor Manufacturing Co., Ltd.				
Sponsored ADR (Taiwan)			88,116	5,002
Tata Consultancy Services Ltd. (India)			203,759	5,609
Visa, Inc. Class A (United States)			61,316	11,844
			<u>86,331</u>	
<b>Materials—2.7%</b>				
Air Liquide SA (France)			25,523	3,682
Sherwin-Williams Co. (The) (United States)			9,844	5,688
				<u>9,370</u>
<b>TOTAL COMMON STOCKS</b>				
<b>(Identified Cost \$225,317)</b>				
<b>329,610</b>				
<b>TOTAL LONG-TERM INVESTMENTS—97.0%</b>				
<b>(Identified Cost \$225,317)</b>				
<b>329,610</b>				
<b>SHORT-TERM INVESTMENT—0.1%</b>				
<b>MONEY MARKET MUTUAL FUND—0.1%</b>				
Dreyfus Government Cash Management Fund - Institutional Shares (seven-day effective yield 0.085%) <sup>(2)</sup>			242,611	243
<b>TOTAL SHORT-TERM INVESTMENT</b>				
<b>(Identified Cost \$243)</b>				
<b>243</b>				
<b>TOTAL INVESTMENTS—97.1%</b>				
<b>(Identified Cost \$225,560)</b>				
<b>\$329,853</b>				
Other assets and liabilities, net—2.9%				9,879
<b>NET ASSETS—100.0%</b>				
<b>\$339,732</b>				
<b>Abbreviation:</b>				
ADR American Depositary Receipt				
<b>Footnote Legend:</b>				
<sup>(1)</sup> Non-income producing.				
<sup>(2)</sup> Shares of this fund are publicly offered, and its prospectus and annual report are publicly available.				
<b>Country Weightings†</b>				
United States			56%	
France			7	
China			7	
Netherlands			7	
Germany			5	
India			5	
Switzerland			4	
Other			9	
Total			<u>100%</u>	
† % of total investments as of June 30, 2020.				

See Notes to Schedule of Investments

**VONTOBEL GLOBAL OPPORTUNITIES FUND**  
**SCHEDULE OF INVESTMENTS (Unaudited) (Continued)**  
**JUNE 30, 2020**

(\$ reported in thousands)

The following table summarizes the market value of the Fund's investments as of June 30, 2020, based on the inputs used to value them (See Security Valuation Note 1 in the Notes to Schedule of Investments):

	<u>Total Value at June 30, 2020</u>	<u>Level 1 Quoted Prices</u>	<u>Level 2 Significant Observable Inputs</u>
Assets:			
Equity Securities:			
Common Stocks	\$329,610	\$298,363	\$31,247
Money Market Mutual Fund	<u>243</u>	<u>243</u>	<u>—</u>
Total Investments	<u>\$329,853</u>	<u>\$298,606</u>	<u>\$31,247</u>

There were no securities valued using significant unobservable inputs (Level 3) at June 30, 2020.

There were no transfers into or out of Level 3 related to securities held at June 30, 2020.

See Notes to Schedule of Investments

**VONTOBEL GLOBAL OPPORTUNITIES FUND**  
**NOTES TO SCHEDULE OF INVESTMENTS (Unaudited)**  
**JUNE 30, 2020**

**Note 1. Security Valuation**

The Fund utilizes a fair value hierarchy which prioritizes the inputs to valuation techniques used to measure fair value into three broad levels. The Fund's policy is to recognize transfers into or out of Level 3 at the end of the reporting period.

- Level 1 – quoted prices in active markets for identical securities (security types generally include listed equities).
- Level 2 – prices determined using other significant observable inputs (including quoted prices for similar securities, interest rates, prepayment speeds, credit risk, etc.).
- Level 3 – prices determined using significant unobservable inputs (including the Valuation Committee's own assumptions in determining the fair value of investments).

A description of the valuation techniques applied to the Fund's major categories of assets and liabilities measured at fair value on a recurring basis is as follows:

Equity securities are valued at the official closing price (typically last sale) on the exchange on which the securities are primarily traded or, if no closing price is available, at the last bid price and are categorized as Level 1 in the hierarchy. Restricted equity securities and private placements that are illiquid, or are internally fair valued by the Valuation Committee, are generally categorized as Level 3 in the hierarchy.

Certain non-U.S. securities may be fair valued in cases where closing prices are not readily available or are deemed not reflective of readily available market prices. For example, significant events (such as movement in the U.S. securities market, or other regional and local developments) may occur between the time that non-U.S. markets close (where the security is principally traded) and the time that the Fund calculates its net asset value ("NAV") at the close of regular trading on the New York Stock Exchange ("NYSE") (generally 4 p.m. Eastern time) that may impact the value of securities traded in these non-U.S. markets. In such cases, the Fund's fair value non-U.S. securities using an independent pricing service which considers the correlation of the trading patterns of the non-U.S. security to the intraday trading in the U.S. markets for investments such as American Depositary Receipts, financial futures, exchange-traded funds ("ETFs"), and certain indexes, as well as prices for similar securities. Such fair valuations are categorized as Level 2 in the hierarchy. Because the frequency of significant events is not predictable, fair valuation of certain non-U.S. common stocks may occur on a frequent basis.

Listed derivatives, such as options, that are actively traded are valued based on quoted prices from the exchange and are categorized as Level 1 in the hierarchy. Over-the-counter derivative contracts, which include forward currency contracts and equity-linked instruments, do not require material subjectivity as pricing inputs are observed from actively quoted markets and are categorized as Level 2 in the hierarchy.

Investments in open-end mutual funds are valued at NAV. Investments in closed-end funds and ETFs are valued as of the close of regular trading on the NYSE each business day. Each is categorized as Level 1 in the hierarchy.

A summary of the inputs used to value the Fund's net assets by each major security type is disclosed at the end of the Schedule of Investments for the Fund. The inputs or methodologies used for valuing securities are not necessarily an indication of the risk associated with investing in those securities.

*For additional information about significant accounting policies, refer to the Fund's most recent semi or annual report.*