

INSIGHT GLOBAL FUNDS II PLC

(An Investment Company with Variable Capital and Segregated Liability between Funds)

CONDENSED INTERIM REPORT AND FINANCIAL STATEMENTS

SIX MONTHS ENDED 31 May 2017

UNAUDITED

For the following sub-funds of Insight Global Funds II plc no notification for distribution in the Federal Republic of Germany has been submitted and Shares in these sub-funds may NOT be offered to investors within the scope of the German Investment Code:

- **Insight Emerging Markets Debt Fund**
- **Insight Global (Ex UK) Bond Fund**
- **Insight Diversified Corporate Bond Fund**
- **Insight Buy and Maintain Bond Fund**
- **Insight Short-Dated High Yield Bond Fund**
- **Insight Global Credit Fund**

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Insight Emerging Markets Debt Fund

Investment Manager's Report

Interim Report to 31 May 2017

Market overview

Emerging market assets were negatively impacted by expectations of increased protectionism under a Trump presidency which would likely weigh on the long-term economic prospects of and sentiment towards emerging markets, following his surprise victory in the US November elections. The beginning of 2017 was a strong period for emerging market debt, supported by a weakening US dollar and falling yields driven by uncertainty over the Trump administration's policy agenda. Positive global economic data and strong inflows also supported the asset class.

Portfolio review

The Fund outperformed its benchmark over the six months under review, returning 2.16% compared to a return of 0.11% for 3-month sterling Libid. Gains in portfolio hedges and local interest rate swaps were outweighed by losses in local quasi-government bonds, currency positions, external government debt and external corporate bonds in the final months of 2016. Local rates generated the largest contribution to performance in early 2017, with external government, external corporate and local currency corporate debt also recording gains. Portfolio hedges and some single-country credit default swaps detracted from performance. In terms of activity, we increased net exposure and duration as we were positive on valuations overall. We subsequently reduced both in February in recognition of potential risks, but after the US rate hike in March and in light of the continuing global economic recovery we increased both net exposure and duration once more. Looking ahead, we expect strong tailwinds from the fastest and most synchronised global recovery since 2011 to continue to benefit emerging markets in the coming months, but they remain mindful of political developments in both developed and emerging markets.

Outlook

We remain positive overall on emerging markets due to still strong global growth and in particular a trade revival benefitting much of EM. Emerging markets continue to attract capital flows from other regions which will help to sustain the positive outlook. Volatility remains low, core market yields supportive and inflows in to the asset class remain supportive. We continue to favour those markets demonstrating high real yields helped by prudent macro-economic policy making and we have also reallocated some exposure to European assets which will benefit from a reduction in political risk events and a low correlation to commodity prices. While we do remain overall positive we are monitoring a few factors that may present some short term risks – ongoing deleveraging in Chinese onshore bond markets, volatility in commodity prices and potential dollar strength from US dollar corporate repatriation.

Insight Investment Funds Management Limited
160 Queen Victoria Street
London EC4V 4LA
England

14 June 2017

Insight Global (ex-UK) Bond Fund

Investment Manager's Report

Interim Report to 31 May 2017

Market overview

Political risk was the main theme of the period as markets became concerned about the possibility of a far-left versus far-right run-off between the National Front's Marine Le Pen and Jean-Luc Melenchon. However, markets were relieved when centrist independent Emmanuel Macron decisively won the presidency. French sovereign spreads outperformed following the result. Government bond yields largely remained range-bound during the period, having increased towards the end of 2016. US inflation expectations fell as inflation data disappointed.

Portfolio review

The Fund outperformed its benchmark over the six months under review, returning 0.59% compared to a return of 0.00% for the JPMorgan Global Aggregate Bond (ex-UK) index.

Duration positioning contributed negatively. We largely played core European and US markets from the short side, which was negative with yields largely trading within a range. Yield curve positioning was modestly positive. We held a 2s10s flattener in the US at the start of the period and later added a 5s10s steepener.

Country selection was strongly positive. We had a long in France versus Germany as well as some long exposure to semi-core and peripherals versus Germany. Our emerging market debt exposure was also positive. Inflation positioning was negative, however, as we had long exposure to inflation breakevens, mostly in the US market.

Outlook

We continue to play duration from the short side in most advanced economies, although given range-bound trading we will implement tactical offsets at times. We also continue to see value in France as we expect the government to be in a good position to push through pro-market reforms. We continue to hold longs in US inflation breakevens as we believe markets need to price in a higher inflation risk premium.

Insight Investment Funds Management Limited
160 Queen Victoria Street
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14 June 2017

Insight LIBOR Plus Fund

Investment Manager's Report

Interim Report to 31 May 2017

Market review

The asset-backed securities (ABS) market performed well during the period under review as demand outstripped supply, driving spreads to tighten over the six months. Technical factors drove performance despite a range of events affecting risk assets over the period. In December, the Italian referendum on constitutional reform and the Federal Reserve's decision to hike US rates did not have a significant impact on credit markets or on ABS. In early 2017, a number of sectors in the ABS market recorded their tightest credit spreads in five years, largely as a result of anaemic supply, particularly in the UK. While other markets were affected by political events, namely concerns over the French presidential election in April and reports concerning President Trump's interference in an FBI investigation in May, the ABS markets remained relatively unaffected by volatility elsewhere and spreads continued to tighten, driven by ongoing demand.

Portfolio review

The Fund outperformed its benchmark over the six months to the end of May 2016, returning 2.32% compared to a return of 0.17% for 3-month sterling Libor. Performance recorded a broad-based contribution with each asset class/jurisdiction in the portfolio performing in line with its portfolio weighting. There were no changes in the portfolio's core long positions in the UK mortgage market, the US single-family rental market or the Australian mortgage market over the period.

Outlook

Consumer and corporate borrowers are in relatively good health, contributing to the strong fundamental backdrop. However, the market has mostly been driven by technical factors. It is easier to add exposure in the US market, as net issuance is positive in some areas, while falling net supply is an almost universal theme in the euro market. We continue to hold core longs in UK mortgages, US single family rentals and the Australian mortgage market. We continue to believe that the long-term strategic value of the asset class is strong.

Insight Investment Funds Management Limited
160 Queen Victoria Street
London EC4V 4LA
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14 June 2017

Insight Diversified Corporate Bond Fund

Investment Manager's Report

Interim Report to 31 May 2017

Market overview

Credit markets performed well during the period, tightening modestly over the first quarter. The market generally demonstrated little in the way of volatility and market movements were consistently muted relative to other risk assets. While geopolitical concerns did not appear to materially affect the market. It did appear to benefit from a growing consensus that the global economy is experiencing a cyclical global upswing. From a regional perspective, performance was relatively uniform. Markets were boosted by expectations of a global cyclical upswing and continued monetary easing given a benign inflation outlook.

Portfolio Review

The Fund underperformed its benchmark in the six months under review, returning 7.03% (gross) while the Markit iBoxx GBP Collateralised & Corp (1% Issuer Cap/25% Sector Cap) returned 5.95%.

The Fund continued to be long credit risk over the period. Our key overweight continued to be focussed on the banking sector contributed positively, while our positioning in securitised and asset-backed securities markets were strongly positive. We also continued to hold an underweight in basics. Currency positioning was negative. At the start of the period our long US dollar bias was negative and we removed the position, and ran low currency risk overall for much of the period. Activity-wise, we were active in the new issue market with notable purchases including Sabine Pass, AB Inbev, NN Group and Great Plains. We reduced risk during the period given a technical headwind as the Bank of England reached the end of its corporate purchase programme.

Outlook

Economic services data continues to be indicative of a global cyclical upswing. A benign inflation outlook makes for an attractive environment for credit as continued accommodative monetary policy will likely keep the default environment benign. Political risks, such as the 'Brexit' negotiations will continue to be a theme, however, for European markets. Sterling credit looks relatively less attractive versus other markets given the end of the Bank of England's corporate purchase programme.

Insight Investment Funds Management Limited
160 Queen Victoria Street
London EC4V 4LA
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14 June 2017

Insight Buy and Maintain Bond Fund

Investment Manager's Report

Interim Report to 31 May 2017

Market overview

Credit markets performed well during the period, tightening modestly over the first quarter. The market generally demonstrated little in the way of volatility and market movements were consistently muted relative to other risk assets. While geopolitical concerns did not appear to materially affect the market. It did appear to benefit from a growing consensus that the global economy is experiencing a cyclical global upswing. From a regional perspective, performance was relatively uniform. Markets were boosted by expectations of a global cyclical upswing and continued monetary easing given a benign inflation outlook.

Portfolio Review

The Fund performed in line with its benchmark in the six months under review, returning 6.41% while the Markit iBoxx Sterling Corporate & Collateralised (ex T1, UT2, iT1, iUT2; 1% ticker constrained; 25% Level 3 constrained) Index returned 5.94%.

At the end of the period, the Fund held 150 issuers, with an average spread over government bonds of 133bps and an average rating of 'A'. Around 28% of the portfolio was in European issuers, 30% in the UK, and the rest in the US and the rest of the world.

Outlook

Economic services data continues to be indicative of a global cyclical upswing. A benign inflation outlook makes for an attractive environment for credit as continued accommodative monetary policy will likely keep the default environment benign. Political risks, such as the 'Brexit' negotiations will continue to be a theme, however, for European markets.

Insight Investment Funds Management Limited
160 Queen Victoria Street
London EC4V 4LA
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14 June 2017

Insight Global Funds II PLC

Insight Short-Dated High Yield Bond Fund

Investment Manager's Report

Interim Report to 31 May 2017

Insight Short-Dated High Yield Bond Fund terminated on 1 December 2016 following the transfer of the Fund's shareholders and assets to the BNY Mellon Global Short-Dated High Yield Bond Fund, which is a newly launched sub-fund of BNY Mellon Global Funds, plc that is also managed by Insight Investment (Global) Limited.

Insight Investment Funds Management Limited
160 Queen Victoria Street
London EC4V 4LA
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14 June 2017

Insight Total Return Bond Fund

Investment Manager's Report

Interim Report to 31 May 2017

Market overview

Markets were driven over the period by a range of factors, including political events such as the French election and uncertainty over the Trump administration's economic policy; changes to global monetary policy, particularly the Federal Reserve rate hike and European Central Bank's extension of quantitative easing, both in December; strong corporate earnings across the US and Europe; and generally positive economic data across the US and Europe. Government bond yields were generally range-bound while credit spreads tightened consistently with little volatility.

Portfolio review

The Fund produced a positive return in the six months under review, returning 1.04% while the benchmark 3 month Euribor returned -0.16%. Investment grade credit and asset-backed securities (ABS) contributed the most to returns over the period, as exposure to both asset classes generated steady positive returns for most of the period. Yield curve and duration positioning, as well as emerging market debt exposure, also supported returns. Yield curve positioning had little impact on performance for much of the period, but in December a US curve-steepening position performed well. In duration, we held a range of short positions over the period against European, US and UK government bonds, and managed exposure over the period, broadly shifting between short and neutral duration positions over time. The only material detractor from performance was market allocation: positive performance over most of the period was offset by a loss in February from pair trades favouring Australian government bonds relative to US, German and UK equivalents. Later in the period, the underperformance of US inflation expectations led our exposure to US breakevens to detract from returns.

Outlook

The Fund has moved to a neutral duration position, having previously been short. Our main market allocation position is in 30-year US inflation-linked treasury securities (TIPS) – as we believe that markets need to price in a higher US inflation risk premium – and in our positions favouring 10-year Australian and five-year German government bonds relative to 10-year US treasuries. We also continue to favour ABS and investment grade credit, given their relatively attractive fundamentals and valuations, although within investment grade credit our positioning is focused within certain areas, such as European bank recovery plays.

Insight Investment Funds Management Limited
160 Queen Victoria Street
London EC4V 4LA
England

14 June 2017

Insight Emerging Market Bond Opportunities Fund

Investment Manager's Report

Interim Report to 31 May 2017

Market overview

Emerging market assets were negatively impacted by expectations of increased protectionism under a Trump presidency which would likely weigh on the long-term economic prospects of and sentiment towards emerging markets, following his surprise victory in the US November elections. The beginning of 2017 was a strong period for emerging market debt, supported by a weakening US dollar and falling yields driven by uncertainty over the Trump administration's policy agenda. Positive global economic data and strong inflows also supported the asset class.

Portfolio review

The Fund returned 1.65% in the six months under review, underperforming its benchmark 5% nominal EUR index, which returned 2.47%. Three of the six months produced positive returns, two were negative and one was flat. Local rates performed well for most of the period. In terms of positioning, after the US rate decision was announced in March, we increased net exposure largely through the addition of local rates and emerging market currency where we saw the most value. Consequently, net duration exposure increased. Towards the end of the period favour local rates and emerging market currency as we think they offer better value compared to credit. We increased our risk exposure at the end of the period under review, particularly in the local government space. We also added more currency exposure in Eastern Europe away from Latin America. We continue to prefer rates and currency in emerging markets due to valuations, macro momentum and fundamental resilience.

Outlook

We remain positive overall on emerging markets due to still strong global growth and in particular a trade revival benefitting much of EM. Emerging markets continue to attract capital flows from other regions which will help to sustain the positive outlook. Volatility remains low, core market yields supportive and inflows into the asset class remain supportive. We continue to favour those markets demonstrating high real yields helped by prudent macro-economic policy making and we have also reallocated some exposure to European assets which will benefit from a reduction in political risk events and a low correlation to commodity prices. While we do remain overall positive we are monitoring a few factors that may present some short term risks – ongoing deleveraging in Chinese onshore bond markets, volatility in commodity prices and potential dollar strength from US dollar corporate repatriation.

Insight Investment Funds Management Limited
160 Queen Victoria Street
London EC4V 4LA
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14 June 2017

Insight Euro Corporate Bond Fund

Investment Manager's Report

Interim Report to 31 May 2017

Market overview

Since the victory of Donald Trump in the US presidential election in November 2016, there has been a step change in the performance of fixed-income assets, with market participants more focused on factors such as reflation and the prospect of a lighter regulatory touch in the US. In addition, the US Federal Reserve raised interest rates in December 2016 and again in March 2017, with inflationary pressures likely to quicken the pace of future US interest-rate rises. Amid these expectations of higher inflation, the prices of European government bonds retreated in January 2017. The focus on the Trump administration's infrastructure spending and fiscal reduction plans, together with a slew of better-than-expected data releases relating to European growth prospects, pointed to further upward pressure on inflation in the months ahead. Long-dated bonds sold off more sharply than short-dated ones and this resulted in a steepening of the yield curve. In the following month, the performance of European government bond markets varied markedly, as political risks of differing intensity came into play. The European credit market tightened in January, as the spread of corporate bonds over Bunds (German government bonds) narrowed. Financials performed better than other sectors, boosted by the subordinated debt of insurance companies. The European corporate credit market had a positive February, led by improving sentiment with regard to the economic outlook in the US. That said, non-government credit lagged the performance of German Bunds and the relative yield spread widened in February. Among that month's best performing sectors were subordinated financials and high-yield.

Portfolio review

The Fund registered a gain and outperformed its benchmark in the six months under review, returning 2.69% while the iBoxx EUR Corporates index returned 1.83%. Security selection contributed positively in five of the six months. Sector selection was positive in the majority of months in the period and our allocation to telecoms, energy and banks added value. Financials performed well, partly on the back of earnings releases and the potential for an easier regulatory environment. We were active through the period and in the final month added selective exposure in the new-issue market, most notably participating in financials such as GE, CaixaBank, JP Morgan and NN. On the corporate side, we bought LVMH, Bertelsmann, Akelius Residential Property and Sampo, while rotating actively out of expensive secondary-market names. In the final month, we took profits on our underweight duration position, and, as yields peaked, moved back to a neutral position; which helped performance.

Outlook

Domestic data is looking strong for Europe, with most indicators picking up over recent quarters. Headline inflation has moved into a range of 1.5 to 2%. Core inflation remains more subdued, although April saw an increase to 1.2%. The key risk for EU is British exit and how that is handled. By extending quantitative easing to December at a reduced rate from April, the ECB hopes to put off any further awkward disagreements about policy for as long as possible. Stronger growth and higher inflation numbers this year are putting increasing pressure on the ECB. We expect tapering to be announced in September to take effect over H1 2018. Whilst the ECB will continue to buy credit, this is largely reflected in spreads and the impact could fade over the year. However, for the moment Euro credit remains well bid and is outperforming relative to US. Furthermore, looking at history credit tends to perform well in the early stages of monetary tightening. Indeed, we consider trends in government bond yields to be benign for credit as long as market movements remain orderly.

Insight Investment Funds Management Limited
160 Queen Victoria Street
London EC4V 4LA
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14 June 2017

Insight Liquid ABS Fund

Investment Manager's Report

Interim Report to 31 May 2017

Market review

The asset-backed securities (ABS) market performed well during the period under review as demand outstripped supply, driving spreads to tighten over the six months. Technical factors drove performance despite a range of events affecting risk assets over the period. In December, the Italian referendum on constitutional reform and the Federal Reserve's decision to hike US rates did not have a significant impact on credit markets or on ABS. In early 2017, a number of sectors in the ABS market recorded their tightest credit spreads in five years, largely as a result of anaemic supply, particularly in the UK. While other markets were affected by political events, namely concerns over the French presidential election in April and reports concerning President Trump's interference in an FBI investigation in May, the ABS markets remained relatively unaffected by volatility elsewhere and spreads continued to tighten, driven by ongoing demand.

Portfolio review

The Fund outperformed its benchmark over the six months to the end of May 2016, returning 0.88% compared to a return of 0.17% for 3-month sterling Libor. Performance recorded a broad-based contribution with each asset class/jurisdiction in the portfolio performing in line with its portfolio weighting. We participated in deals across a range of sectors over the period. There were no material changes to the portfolio's positioning. Around two thirds of the fund is allocated to the UK.

Outlook

Consumer and corporate borrowers are in relatively good health, contributing to the strong fundamental backdrop. However, the market has mostly been driven by technical factors, with demand outstripping supply. We continue to believe that the long-term strategic value of the asset class is strong.

Insight Investment Funds Management Limited
160 Queen Victoria Street
London EC4V 4LA
England

14 June 2017

Insight Emerging Markets Debt Fund

Portfolio and Schedule of Investments

As at 31 May 2017

Financial assets at fair value through profit or loss		Nominal Holdings	Value £	% of Net Assets
Investment funds (30 November 2016: 4.70%)				
Insight Liquidity Funds PLC - USD Liquidity Fund - Share Class 2^^	UCITS	46,466,214	36,063,653	4.69
Total value of investment funds			36,063,653	4.69
Corporate bonds (30 November 2016: 0.77%)				
Banco Macro 17.50% Bonds 08.05.2022		42,000,000	2,014,241	0.26
Morgan Stanley 11.50% Bonds 22.10.2020		7,300,000	1,879,032	0.25
Total value of corporate bonds			3,893,273	0.51
Floating rate notes (30 November 2016: 0.00%)				
Banco Supervielle 24.17% FRN 09.08.2020		62,578,000	3,170,803	0.41
Total value of floating rate notes			3,170,803	0.41
Government bonds (30 November 2016: 75.79%)				
Argentina (Republic of) 5.83% Bonds 31.12.2033		10,000,000	3,718,562	0.48
Argentina (Republic of) 18.20% Bonds 03.10.2021		96,950,000	5,163,560	0.67
Argentina (Republic of) 21.20% Bonds 19.09.2018		269,600,000	13,449,290	1.75
Brazil Notas Do Tesouro Nacional 10.00% Bonds 01.01.2019		3,000,000	7,560,060	0.98
Brazil Notas Do Tesouro Nacional 10.00% Bonds 01.01.2021		6,700,000	16,600,007	2.16
Brazil Notas Do Tesouro Nacional 10.00% Bonds 01.01.2023		3,200,000	7,799,275	1.01
China (People's Republic of) 2.65% 14.07.2021		70,000,000	7,656,409	1.00
China (People's Republic of) 3.13% 13.04.2022		30,000,000	3,348,787	0.44
Colombia (Republic of) 7.00% Bonds 30.06.2032		76,200,000,000	20,921,991	2.72
Colombia (Republic of) 7.75% Bonds 18.09.2030		17,300,000,000	5,147,705	0.67
Colombia (Republic of) 10.00% Bonds 24.07.2024		45,300,000,000	14,910,799	1.94
Colombia (Republic of) 11.00% Bonds 24.07.2020		31,000,000,000	9,543,638	1.24
Egypt Government International Bond 0.00% Bonds 08.08.2017		164,000,000	6,814,958	0.89
Egypt Government International Bond 0.00% Bonds 19.09.2017		93,600,000	3,807,644	0.49
Egypt Government International Bond 0.00% Bonds 26.09.2017		185,000,000	7,497,821	0.97
Egypt Government International Bond 0.00% Bonds 21.11.2017		51,300,000	2,018,787	0.26
Egypt Government International Bond 7.50% Bonds 31.01.2027		4,736,000	3,902,123	0.51
Egypt Government International Bond 8.50% Bonds 31.01.2047		11,336,000	9,436,386	1.23
Hungary (Government of) 3.00% Bonds 27.10.2027		4,097,900,000	11,578,951	1.50
Indonesia (Republic of) 7.00% Bonds 15.05.2027		263,500,000,000	15,399,611	2.00
Indonesia (Republic of) 8.25% Bonds 15.05.2036		232,100,000,000	14,399,619	1.87
Indonesia (Republic of) 8.75% Bonds 15.05.2031		185,000,000,000	12,056,907	1.57
Malaysia (Government of) 3.96% Bonds 15.09.2025		30,165,000	5,461,856	0.71
Malaysia (Government of) 4.38% Bonds 29.11.2019		47,200,000	8,756,696	1.14
Mexican Bonos 8.00% Bonds 07.11.2047		170,600,000	7,470,008	0.97
Mexican Bonos 8.50% Bonds 18.11.2038		82,460,000	3,775,572	0.49
Peru (Republic of) 6.85% Bonds 12.02.2042		4,800,000	1,215,390	0.16
Peru (Republic of) 6.90% Bonds 12.08.2037		60,550,000	15,638,634	2.03
Peru (Republic of) 6.95% Bonds 12.08.2031		53,670,000	14,059,573	1.83
Peru (Republic of) 8.20% Bonds 12.08.2026		15,000,000	4,262,413	0.55

Insight Emerging Markets Debt Fund

Portfolio and Schedule of Investments (continued)

As at 31 May 2017

Financial assets at fair value through profit or loss	Nominal Holdings	Value £	% of Net Assets			
Government bonds (30 November 2016: 75.79%) (continued)						
Poland (Republic of) 2.50% Bonds 25.07.2026	19,000,000	3,772,768	0.49			
Poland (Republic of) 2.50% Bonds 25.07.2027	82,000,000	16,048,094	2.09			
Poland (Republic of) 5.25% Bonds 25.10.2017	40,000,000	8,472,182	1.10			
Romania (Government of) 3.50% Bonds 19.12.2022	20,000,000	3,964,008	0.52			
Romania (Government of) 4.75% Bonds 24.02.2025	18,000,000	3,759,547	0.49			
Romania (Government of) 5.75% Bonds 29.04.2020	29,400,000	6,262,470	0.81			
Romania (Government of) 5.80% Bonds 26.07.2027	55,500,000	12,480,271	1.62			
Russian Federation 7.00% Bonds 25.01.2023	1,164,600,000	15,529,406	2.02			
Russian Federation 7.00% Bonds 16.08.2023	626,600,000	8,286,830	1.08			
Russian Federation 7.05% Bonds 19.01.2028	1,724,700,000	22,708,275	2.95			
South Africa (Republic of) 6.25% Bonds 31.03.2036	356,200,000	15,285,720	1.99			
South Africa (Republic of) 8.00% Bonds 21.12.2018	190,000,000	11,338,368	1.47			
South Africa (Republic of) 8.75% Bonds 28.02.2048	296,200,000	15,940,230	2.07			
South Africa (Republic of) 10.50% Bonds 21.12.2026	217,100,000	14,439,354	1.88			
Thailand (Kingdom of) 2.13% Bonds 17.12.2026	460,000,000	10,024,432	1.30			
Thailand (Kingdom of) 3.85% Bonds 12.12.2026	155,000,000	3,884,522	0.50			
Thailand (Kingdom of) 4.88% Bonds 22.06.2029	440,000,000	12,018,399	1.56			
Turkey (Republic of) 11.00% Bonds 02.03.2022	185,230,000	41,727,988	5.42			
US Treasury Bills 0.00% Bonds 29.06.2017	49,600,000	38,470,652	5.00			
US Treasury Bills 0.00% Bonds 27.07.2017	48,600,000	37,668,838	4.90			
US Treasury Bills 0.00% Bonds 09.11.2017	50,000,000	38,629,380	5.02			
Total value of government bonds		604,084,766	78.51			
Total value of transferable securities		611,148,842	79.43			
Financial derivative instruments	Maturity Date	Strike Price	Base CCY	No. of Contracts	Unrealised Gain £	% of Net Assets
Currency options (30 November 2016: 0.12%)						
Options Merrill Lynch International	08.06.2017	3.65	USD	23,000,000	544,087	0.07
Unrealised gain on currency options					544,087	0.07
Financial derivative instruments	Maturity Date	Currency		Nominal Holdings	Unrealised Gain £	% of Net Assets
Interest rate swaps (30 November 2016: 0.00%)						
OIS BRL RCV 11.42% Pay 1D BZDIO	02.01.2023	BRL		49,500,000	552,697	0.07
Unrealised gain on interest rate swaps					552,697	0.07

Insight Emerging Markets Debt Fund

Portfolio and Schedule of Investments (continued)

As at 31 May 2017

Forward foreign currency contracts (30 November 2016: 1.97%)

Broker	Settlement Date	CCY Buy	Buy Amount	CCY Sell	Sell Amount	Unrealised Gain £	% of Net Assets
Royal Bank of Scotland	16.06.2017	GBP	252,614,561	USD	325,000,000	491,233	0.06
Citigroup Global Markets	16.06.2017	PLN	57,105,798	USD	14,726,187	483,142	0.06
Merrill Lynch International	20.09.2017	CZK	685,029,800	EUR	25,480,000	473,941	0.06
Barclays	16.06.2017	GBP	233,180,406	USD	300,000,000	451,180	0.06
HSBC Bank	16.06.2017	GBP	233,179,409	USD	300,000,000	450,183	0.06
Citigroup Global Markets	16.06.2017	TRY	88,658,097	USD	24,520,649	389,512	0.05
HSBC Bank	16.06.2017	BRL	31,200,000	USD	9,129,347	373,932	0.05
Citigroup Global Markets	16.06.2017	KRW	33,387,350,000	USD	29,395,189	336,420	0.04
HSBC Bank	16.06.2017	BRL	32,638,427	USD	9,637,805	323,242	0.04
HSBC Bank	16.06.2017	ILS	67,297,351	USD	18,647,091	286,577	0.04
BNP Paribas	16.06.2017	USD	11,464,968	ARS	180,000,000	284,189	0.04
Citigroup Global Markets	16.06.2017	RUB	787,400,000	USD	13,473,072	282,780	0.04
Citigroup Global Markets	16.06.2017	USD	12,115,250	ARS	190,900,000	267,276	0.04
Goldman Sachs International	16.06.2017	MYR	95,560,000	USD	21,957,721	251,762	0.03
Barclays	15.06.2017	MXN	190,300,000	USD	9,873,927	239,688	0.03
Barclays	16.06.2017	INR	2,541,500,000	USD	39,132,510	167,354	0.02
Barclays	15.06.2017	MXN	190,200,000	USD	9,967,762	162,741	0.02
HSBC Bank	16.06.2017	CZK	235,550,000	EUR	8,757,157	159,720	0.02
Barclays	15.06.2017	USD	10,947,884	ZAR	141,300,000	155,281	0.02
Barclays	15.06.2017	USD	10,000,162	ZAR	128,900,000	151,760	0.02
Merrill Lynch International	16.06.2017	TRY	35,700,000	USD	9,880,302	151,756	0.02
Goldman Sachs International	15.06.2017	RUB	808,700,000	USD	14,044,807	132,178	0.02
Goldman Sachs International	16.06.2017	EUR	4,560,000	USD	4,964,260	125,841	0.02
Goldman Sachs International	16.06.2017	TRY	18,780,000	USD	5,150,124	116,613	0.02
Citigroup Global Markets	15.06.2017	MXN	101,500,000	USD	5,291,863	108,119	0.01
Goldman Sachs International	15.06.2017	ZAR	132,900,000	USD	9,971,844	106,245	0.01
Merrill Lynch International	27.07.2017	USD	6,792,104	ARS	110,100,000	103,565	0.01
HSBC Bank	16.06.2017	USD	4,886,930	ARS	77,300,000	93,622	0.01
Citigroup Global Markets	16.06.2017	TRY	17,680,000	USD	4,870,255	92,879	0.01
Goldman Sachs International	15.06.2017	ZAR	66,900,000	USD	4,972,622	89,994	0.01
Merrill Lynch International	16.06.2017	HUF	4,178,090,000	USD	15,127,593	83,173	0.01
Citigroup Global Markets	15.06.2017	MXN	94,300,000	USD	4,956,693	69,253	0.01
Goldman Sachs International	16.06.2017	INR	683,000,000	USD	10,488,329	66,773	0.01
Goldman Sachs International	16.06.2017	EUR	22,905,297	RON	104,327,901	56,182	0.01
Merrill Lynch International	16.06.2017	HUF	2,498,397,720	EUR	8,041,568	53,917	0.01
Goldman Sachs International	15.06.2017	ZAR	66,200,000	USD	4,968,428	51,942	0.01
HSBC Bank	30.06.2017	CNH	101,500,000	USD	14,878,597	47,148	0.01
Barclays	15.06.2017	RUB	392,100,000	USD	6,833,391	45,673	0.01
Merrill Lynch International	16.06.2017	HUF	2,191,500,000	EUR	7,068,557	34,389	0.01
HSBC Bank	15.06.2017	RUB	286,100,000	USD	4,986,927	32,652	0.01
HSBC Bank	16.06.2017	PEN	16,640,000	USD	5,038,607	32,629	0.01
Citigroup Global Markets	14.06.2017	USD	9,811,204	BRL	31,700,000	32,127	0.01
HSBC Bank	16.06.2017	USD	5,244,084	BRL	16,891,194	31,528	-

Insight Emerging Markets Debt Fund

Portfolio and Schedule of Investments (continued)

As at 31 May 2017

Forward foreign currency contracts (30 November 2016: 1.97%) (continued)

Broker	Settlement Date	CCY Buy	Buy Amount	CCY Sell	Sell Amount	Unrealised Gain £	% of Net Assets
Citigroup Global Markets	16.06.2017	MYR	43,200,000	USD	10,034,377	30,104	-
Barclays	15.06.2017	RUB	564,100,000	USD	9,877,308	29,745	-
Merrill Lynch International	16.06.2017	EUR	7,669,132	RON	34,889,948	26,645	-
Goldman Sachs International	15.06.2017	MXN	93,600,000	USD	4,982,254	20,364	-
Citigroup Global Markets	15.06.2017	MXN	93,600,000	USD	4,983,555	19,355	-
Citigroup Global Markets	16.06.2017	ARS	160,500,000	USD	9,875,282	16,291	-
Citigroup Global Markets	16.06.2017	MXN	94,200,000	USD	5,018,744	16,282	-
Citigroup Global Markets	15.06.2017	MXN	187,200,000	USD	9,996,884	15,612	-
Goldman Sachs International	15.06.2017	MXN	71,700,000	USD	3,821,032	12,110	-
HSBC Bank	16.06.2017	PEN	17,180,000	USD	5,230,629	11,572	-
Citigroup Global Markets	16.06.2017	MXN	46,680,000	USD	2,483,862	10,499	-
HSBC Bank	16.06.2017	HUF	714,530,000	EUR	2,306,377	9,729	-
HSBC Bank	16.06.2017	PEN	15,220,000	USD	4,635,298	9,157	-
Merrill Lynch International	16.06.2017	HUF	2,763,700,000	USD	10,068,491	6,940	-
Barclays	15.06.2017	ZAR	132,000,000	USD	10,038,572	1,370	-
HSBC Bank	15.06.2017	ZAR	131,600,000	USD	10,008,746	905	-

Unrealised gain on forward foreign currency contracts 8,176,791 1.06

Total gain on financial derivative instruments 9,273,575 1.20

Total financial assets at fair value through profit or loss 656,486,070 85.32

Financial liabilities at fair value through profit or loss

Financial derivative instruments	Maturity Date	Currency	Nominal Holdings	Unrealised Loss £	% of Net Assets
Interest rate swaps (30 November 2016: 0.00%)					
OIS BRL RCV 10.32% Pay 1D BZDIO	02.01.2023	BRL	(28,900,000)	(129,269)	(0.02)
OIS BRL RCV 10.05% Pay 1D BZDIO	02.01.2023	BRL	(57,800,000)	(434,548)	(0.05)

Unrealised loss on interest rate swaps (563,817) (0.07)

Financial derivative instruments	Current Price	Nominal Holdings	Unrealised Loss £	% of Net Assets
Futures contracts (30 November 2016: 0.00%)				
Future Jun 2017 Euro-Bund Eux	142	(549)	(610,685)	(0.08)
Future Sep 2017 US 10 Year Note	98	(795)	(289,603)	(0.04)

Unrealised loss on futures contracts (900,288) (0.12)

Unrealised loss on currency options (30 November 2016: (0.02%)) - -

Insight Emerging Markets Debt Fund

Portfolio and Schedule of Investments (continued)

As at 31 May 2017

Forward foreign currency contracts (30 November 2016: (0.74%))

Broker	Settlement Date	CCY Buy	Buy Amount	CCY Sell	Sell Amount	Unrealised Loss £	% of Net Assets
Citigroup Global Markets	16.06.2017	MXN	168,010,000	USD	8,990,064	(1,142)	-
Merrill Lynch International	15.06.2017	USD	5,033,271	ZAR	66,200,000	(1,637)	-
Merrill Lynch International	15.06.2017	RUB	242,200,000	USD	4,259,795	(1,897)	-
HSBC Bank	16.06.2017	USD	19,942,543	IDR	265,834,100,000	(3,759)	-
Goldman Sachs International	16.06.2017	EUR	4,347,335	HUF	1,341,768,502	(4,015)	-
Goldman Sachs International	15.06.2017	USD	4,972,012	MXN	93,100,000	(7,554)	-
Royal Bank of Canada - London	15.06.2017	USD	4,966,577	MXN	93,100,000	(11,770)	-
HSBC Bank	16.06.2017	HUF	2,734,300,000	USD	9,986,031	(12,254)	-
Barclays	16.06.2017	RUB	261,500,000	USD	4,611,993	(12,762)	-
HSBC Bank	16.06.2017	ARS	83,000,000	USD	5,137,728	(15,535)	-
Goldman Sachs International	15.06.2017	USD	4,922,831	MXN	92,500,000	(20,800)	-
Citigroup Global Markets	16.06.2017	USD	5,157,267	HUF	1,422,310,000	(22,484)	-
Citigroup Global Markets	15.06.2017	MXN	186,700,000	USD	10,019,431	(22,636)	-
HSBC Bank	16.06.2017	USD	14,977,066	IDR	200,000,000,000	(23,529)	-
Citigroup Global Markets	15.06.2017	USD	4,918,012	MXN	92,500,000	(24,539)	-
Merrill Lynch International	15.06.2017	RUB	563,200,000	USD	9,936,486	(28,437)	-
HSBC Bank	16.06.2017	USD	5,161,979	HUF	1,426,100,000	(29,549)	-
HSBC Bank	16.06.2017	USD	2,542,866	EUR	2,300,000	(33,246)	-
Citigroup Global Markets	15.06.2017	USD	9,852,576	MXN	185,000,000	(36,237)	-
Merrill Lynch International	20.09.2017	EUR	4,879,518	CZK	129,600,000	(38,105)	-
Royal Bank of Scotland	16.06.2017	MXN	370,590,000	USD	19,891,549	(50,315)	(0.01)
HSBC Bank	16.06.2017	USD	5,555,715	EUR	5,000,000	(50,751)	(0.01)
HSBC Bank	16.06.2017	USD	4,890,953	TRY	17,570,000	(52,738)	(0.01)
Toronto-Dominion Bank	16.06.2017	USD	7,535,676	TRY	26,958,121	(56,592)	(0.01)
Citigroup Global Markets	16.06.2017	USD	5,454,050	MYR	23,718,572	(59,378)	(0.01)
Citigroup Global Markets	16.06.2017	USD	9,991,211	MYR	43,200,000	(63,591)	(0.01)
Citigroup Global Markets	16.06.2017	USD	9,986,961	MYR	43,200,000	(66,888)	(0.01)
Goldman Sachs International	16.06.2017	USD	12,060,673	IDR	161,926,600,000	(69,671)	(0.01)
Goldman Sachs International	16.06.2017	USD	9,933,036	TRY	35,600,000	(88,952)	(0.01)
Goldman Sachs International	16.06.2017	CLP	13,300,000,000	USD	19,853,947	(96,535)	(0.01)
Citigroup Global Markets	16.06.2017	MXN	191,500,000	USD	10,372,433	(98,614)	(0.01)
Goldman Sachs International	19.06.2017	USD	4,564,719	ZAR	62,081,909	(119,368)	(0.02)
Citigroup Global Markets	15.06.2017	MXN	190,500,000	USD	10,350,178	(121,480)	(0.02)
Citigroup Global Markets	16.06.2017	COP	60,000,000,000	USD	20,692,509	(128,059)	(0.02)
HSBC Bank	16.06.2017	USD	4,870,504	TRY	17,858,602	(131,791)	(0.02)
Citigroup Global Markets	20.09.2017	EUR	7,129,284	CZK	191,710,000	(133,910)	(0.02)
Citigroup Global Markets	16.06.2017	USD	10,537,418	BRL	34,784,018	(138,106)	(0.02)
HSBC Bank	16.06.2017	USD	9,986,382	BRL	33,000,000	(139,237)	(0.02)
Barclays	16.06.2017	USD	20,262,091	PEN	66,950,000	(139,373)	(0.02)
Goldman Sachs International	16.06.2017	EUR	8,779,548	CZK	235,550,000	(140,192)	(0.02)
HSBC Bank	16.06.2017	USD	9,974,309	BRL	33,000,000	(148,604)	(0.02)
HSBC Bank	16.06.2017	USD	9,968,283	BRL	33,000,000	(153,278)	(0.02)
HSBC Bank	15.06.2017	ZAR	241,200,000	USD	18,549,993	(157,918)	(0.02)
Goldman Sachs International	15.06.2017	USD	4,910,234	ZAR	67,300,000	(161,998)	(0.02)

Insight Emerging Markets Debt Fund

Portfolio and Schedule of Investments (continued)

As at 31 May 2017

Forward foreign currency contracts (30 November 2016: (0.74%) (continued))

Broker	Settlement Date	CCY Buy	Buy Amount	CCY Sell	Sell Amount	Unrealised Loss £	% of Net Assets
HSBC Bank	16.06.2017	USD	29,611,052	KRW	33,387,350,000	(168,961)	(0.02)
Citigroup Global Markets	16.06.2017	CLP	13,345,000,000	USD	20,020,223	(173,741)	(0.02)
Citigroup Global Markets	19.06.2017	USD	9,142,617	ZAR	123,682,534	(200,138)	(0.03)
Barclays	15.06.2017	USD	9,904,576	MXN	190,000,000	(203,457)	(0.03)
Toronto-Dominion Bank	16.06.2017	USD	18,160,396	TRY	65,290,000	(207,107)	(0.03)
Barclays	20.09.2017	USD	15,346,341	CZK	363,719,800	(207,853)	(0.03)
Citigroup Global Markets	15.06.2017	USD	9,892,320	MXN	190,000,000	(212,966)	(0.03)
Goldman Sachs International	15.06.2017	USD	14,769,283	RUB	856,647,977	(223,989)	(0.03)
HSBC Bank	16.06.2017	USD	15,110,305	BRL	50,000,000	(226,928)	(0.03)
Merrill Lynch International	16.06.2017	USD	14,348,430	HUF	4,017,130,000	(232,311)	(0.03)
Barclays	16.06.2017	USD	15,071,400	HUF	4,216,830,000	(236,350)	(0.03)
Citigroup Global Markets	16.06.2017	USD	16,402,359	ILS	59,200,000	(252,931)	(0.03)
HSBC Bank	16.06.2017	USD	14,891,629	BRL	49,400,000	(253,182)	(0.03)
HSBC Bank	16.06.2017	USD	10,887,900	EUR	10,000,000	(274,908)	(0.04)
HSBC Bank	16.06.2017	BRL	27,700,000	USD	8,894,455	(280,274)	(0.04)
HSBC Bank	15.06.2017	USD	14,757,624	ZAR	198,807,332	(282,613)	(0.04)
Citigroup Global Markets	15.06.2017	USD	9,748,859	RUB	577,500,000	(312,127)	(0.04)
Merrill Lynch International	16.06.2017	USD	25,626,982	MXN	488,219,635	(382,400)	(0.05)
Merrill Lynch International	15.06.2017	USD	14,733,811	RUB	868,900,000	(418,585)	(0.05)
Barclays	16.06.2017	USD	27,196,433	CNH	188,299,942	(470,737)	(0.06)
Barclays	16.06.2017	USD	19,593,689	MXN	377,640,337	(473,368)	(0.06)
HSBC Bank	16.06.2017	USD	29,038,008	THB	1,010,000,000	(475,936)	(0.06)
Barclays	15.06.2017	USD	14,708,472	ZAR	202,400,000	(532,745)	(0.07)
Barclays	16.06.2017	USD	68,440,654	COP	203,634,900,000	(952,417)	(0.12)
Goldman Sachs International	16.06.2017	USD	43,676,815	RUB	2,570,904,673	(1,166,504)	(0.16)
Unrealised loss on forward foreign currency contracts						(11,741,754)	(1.53)
Total loss on financial derivative instruments						(13,205,859)	(1.72)
Total financial liabilities at fair value through profit or loss						(13,205,859)	(1.72)
Total Financial Assets - Investment funds						36,063,653	4.69
Total Financial Assets - Transferable securities						611,148,842	79.43
Total Financial Assets - Financial derivative instruments						9,273,575	1.20
Total Financial Liabilities - Financial derivative instruments						(13,205,859)	(1.72)
Total Cost of Investments £623,239,454 (30 November 2016: £634,602,431)							
Cash at bank (30 November 2016: 16.49%)						104,878,182	13.63
Collateral and margin cash (30 November 2016: 0.00%)						5,740,180	0.75
Net current assets (30 November 2016: 0.92%)						15,514,933	2.02
Net assets attributable to holders of redeemable shares						769,413,506	100.00

Insight Emerging Markets Debt Fund

Portfolio and Schedule of Investments (continued)

As at 31 May 2017

Analysis of total assets

UCITS investment funds

Transferable securities admitted to an official stock exchange listing

Over the counter financial derivative instruments

Cash balances

Other assets

% of Total

Assets

4.60

78.02

1.18

14.12

2.08

100.00

All options are covered.

^^Related party holdings.

Insight Global (ex-UK) Bond Fund

Portfolio and Schedule of Investments

As at 31 May 2017

Financial assets at fair value through profit or loss		Nominal Holdings	Value £	% of Net Assets
Investment funds (30 November 2016: 2.67%)				
Insight Liquidity Funds PLC - EUR Cash Fund - Share Class 2^^	UCITS	1,153,783	1,001,070	1.00
Insight Liquidity Funds PLC - USD Liquidity Fund - Share Class 2^^	UCITS	1,360,054	1,055,574	1.06
Total value of investment funds			2,056,644	2.06
Corporate bonds (30 November 2016: 11.99%)				
Anheuser-Busch InBev 3.65% Bonds 01.02.2026		500,000	400,136	0.40
Banco Bilbao Vizcaya Argentaria 3.00% Bonds 20.10.2020		1,020,000	807,383	0.81
Bank of America 4.20% Bonds 26.08.2024		150,000	121,271	0.12
Caisse Centrale du Credit Immobilier de France 0.13% Bonds 01.03.2021		600,000	528,263	0.53
Commerzbank 0.63% Bonds 14.03.2019		1,200,000	1,058,379	1.06
CSX 3.35% Bonds 01.11.2025		400,000	319,101	0.32
Danaher 1.65% Bonds 15.09.2018		1,150,000	894,153	0.90
Exxon Mobil 2.22% Bonds 01.03.2021		650,000	509,936	0.51
Fondo de Amortizacion del Deficit Electrico 3.38% Bonds 17.03.2019		500,000	464,176	0.46
Glencore Funding 2.88% Bonds 16.04.2020		250,000	196,582	0.20
Goldman Sachs Group 2.75% Bonds 15.09.2020		600,000	472,019	0.47
ING Bank 5.80% Bonds 25.09.2023		250,000	219,966	0.22
JP Morgan Chase 6.00% Bonds 15.01.2018		2,000,000	1,593,229	1.59
Kinder Morgan Energy Partners 6.85% Bonds 15.02.2020		250,000	216,976	0.22
Kraft Heinz Foods 5.20% Bonds 15.07.2045		100,000	83,520	0.08
Mitsubishi UFJ Trust & Banking 2.65% Bonds 19.10.2020		1,040,000	813,342	0.81
Shell International Finance 1.63% Bonds 10.11.2018		1,435,000	1,113,752	1.12
Solvay 4.45% Bonds 03.12.2025		251,000	208,270	0.21
Telefonica Emisiones 3.66% Bonds 18.09.2017		750,000	661,307	0.66
United Technologies 1.13% Bonds 15.12.2021		259,000	234,837	0.24
Waste Management 2.90% Bonds 15.09.2022		200,000	159,462	0.16
Wells Fargo 2.63% Bonds 16.08.2022		100,000	96,595	0.10
Total value of corporate bonds			11,172,655	11.19
Floating rate notes (30 November 2016: 0.32%)				
Morgan Stanley 2.00% FRN 24.01.2019		400,000	312,946	0.31
Total value of floating rate notes			312,946	0.31
Government bonds (30 November 2016: 80.75%)				
Argentina (Republic of) 6.88% Bonds 22.04.2021		450,000	382,262	0.38
Australia (Commonwealth of) 2.00% Bonds 21.12.2021		11,000,000	6,384,688	6.39
Australia (Commonwealth of) 3.00% Bonds 21.03.2047		600,000	323,865	0.32
Australia (Commonwealth of) 3.75% Bonds 21.04.2037		230,000	147,174	0.15
Australia (Commonwealth of) 4.25% Bonds 21.04.2026		1,000,000	665,146	0.67
Belgium (Kingdom of) 4.25% Bonds 28.09.2022		870,000	941,715	0.94
Belgium (Kingdom of) 4.25% Bonds 28.03.2041		415,000	567,081	0.57
Belgium (Kingdom of) 5.50% Bonds 28.03.2028		120,000	158,445	0.16
Canada (Government of) 1.50% Bonds 01.06.2023		525,000	309,757	0.31
Canada (Government of) 3.25% Bonds 01.06.2021		460,000	289,101	0.29

Insight Global (ex-UK) Bond Fund

Portfolio and Schedule of Investments (continued)

As at 31 May 2017

Financial assets at fair value through profit or loss	Nominal Holdings	Value £	% of Net Assets
Government bonds (30 November 2016: 80.75%) (continued)			
Canada (Government of) 4.00% Bonds 01.06.2041	480,000	376,926	0.38
City of New York 5.52% Bonds 01.10.2037	195,000	186,307	0.19
Denmark (Kingdom of) 1.75% Bonds 15.11.2025	2,200,000	290,182	0.29
Denmark (Kingdom of) 4.50% Bonds 15.11.2039	650,000	128,175	0.13
Dominican Republic 6.88% Bonds 29.01.2026	100,000	87,126	0.09
France (Government of) 0.25% Bonds 25.11.2026	1,850,000	1,554,305	1.56
France (Government of) 0.50% Bonds 25.11.2019	1,500,000	1,342,785	1.34
France (Government of) 1.75% Bonds 25.05.2066	2,200,000	1,793,982	1.80
France (Government of) 2.25% Bonds 25.05.2024	1,160,000	1,160,899	1.16
France (Government of) 2.75% Bonds 25.10.2027	1,100,000	1,150,301	1.15
France (Government of) 3.25% Bonds 25.10.2021	470,000	475,094	0.48
Germany (Federal Republic) 4.75% Bonds 04.07.2028	650,000	834,792	0.84
Greece (Republic of) 4.75% Bonds 17.04.2019	1,300,000	1,115,392	1.12
Hungary (Government of) 4.13% Bonds 19.02.2018	800,000	631,910	0.63
Italy (Republic of) 1.45% Bonds 15.09.2022	1,326,000	1,182,420	1.18
Italy (Republic of) 2.25% Bonds 01.09.2036	2,700,000	2,164,176	2.17
Italy (Republic of) 2.70% Bonds 01.03.2047	665,000	517,439	0.52
Italy (Republic of) 3.50% Bonds 01.12.2018	2,220,000	2,040,615	2.04
Italy (Republic of) 3.75% Bonds 01.03.2021	2,300,000	2,253,006	2.26
Italy (Republic of) 5.00% Bonds 01.08.2034	325,000	368,833	0.37
Italy (Republic of) 5.00% Bonds 01.09.2040	150,000	169,234	0.17
Japan (Government of) 0.10% Bonds 20.09.2021	330,000,000	2,335,245	2.34
Japan (Government of) 0.30% Bonds 20.06.2046	185,000,000	1,132,300	1.13
Japan (Government of) 0.40% Bonds 20.03.2056	76,200,000	441,099	0.44
Japan (Government of) 0.50% Bonds 20.09.2024	272,000,000	1,983,053	1.99
Japan (Government of) 1.30% Bonds 20.03.2021	360,000,000	2,660,537	2.66
Japan (Government of) 1.60% Bonds 20.06.2032	550,000,000	4,589,179	4.60
Japan (Government of) 1.70% Bonds 20.06.2044	107,000,000	921,938	0.92
Japan (Government of) 2.10% Bonds 20.03.2027	102,000,000	858,269	0.86
Japan (Government of) 2.10% Bonds 20.03.2030	279,500,000	2,431,901	2.44
Kuwait (State of) 2.75% Bonds 20.03.2022	500,000	392,429	0.39
Mexican Bonos 6.50% Bonds 10.06.2021	67,000,000	2,714,309	2.72
Netherlands (Kingdom of) 1.75% Bonds 15.07.2023	700,000	681,768	0.68
Netherlands (Kingdom of) 4.00% Bonds 15.01.2037	415,000	562,751	0.56
Norway (Kingdom of) 1.50% Bonds 19.02.2026	4,100,000	379,457	0.38
Norway (Kingdom of) 3.75% Bonds 25.05.2021	8,700,000	889,779	0.89
Poland (Republic of) 4.00% Bonds 25.10.2023	3,800,000	846,836	0.85
Poland (Republic of) 5.00% Bonds 23.03.2022	60,000	51,653	0.05
Portugal (Republic of) 2.88% Bonds 15.10.2025	1,300,000	1,165,405	1.17
Slovakia (Government of) 4.38% Bonds 21.05.2022	200,000	170,525	0.17
Slovenia (Republic of) 1.25% Bonds 22.03.2027	110,000	96,027	0.10

Insight Global (ex-UK) Bond Fund

Portfolio and Schedule of Investments (continued)

As at 31 May 2017

Financial assets at fair value through profit or loss	Nominal Holdings	Value £	% of Net Assets	
Government bonds (30 November 2016: 80.75%) (continued)				
Slovenia (Republic of) 5.25% Bonds 18.02.2024	500,000	444,614	0.45	
Spain (Government of) 2.75% Bonds 31.10.2024	610,000	597,905	0.60	
Spain (Government of) 3.45% Bonds 30.07.2066	475,000	435,669	0.44	
Spain (Government of) 4.30% Bonds 31.10.2019	820,000	792,520	0.79	
Spain (Government of) 5.15% Bonds 31.10.2028	200,000	236,643	0.24	
Spain (Government of) 5.15% Bonds 31.10.2044	290,000	366,681	0.37	
Spain (Government of) 5.50% Bonds 30.07.2017	1,950,000	1,716,203	1.72	
State of California 7.63% Bonds 01.03.2040	125,000	146,073	0.15	
State of Hesse 0.38% Bonds 04.07.2022	2,000,000	1,782,693	1.79	
Sweden (Government of) 2.50% Bonds 12.05.2025	2,750,000	288,680	0.29	
US Treasury 0.38% Bonds 15.01.2027	4,400,000	3,447,416	3.45	
US Treasury 0.63% Bonds 15.01.2024	5,250,000	4,377,401	4.38	
US Treasury 0.75% Bonds 15.02.2045	1,500,000	1,156,461	1.16	
US Treasury 1.13% Bonds 28.02.2021	2,200,000	1,678,164	1.68	
US Treasury 1.50% Bonds 15.08.2026	3,000,000	2,195,409	2.20	
US Treasury 1.63% Bonds 15.11.2022	1,045,000	802,403	0.80	
US Treasury 2.25% Bonds 15.08.2046	5,170,000	3,516,176	3.51	
US Treasury 3.00% Bonds 15.11.2044	2,475,000	1,977,001	1.98	
US Treasury 3.38% Bonds 15.04.2032	1,575,000	2,368,657	2.37	
Total value of government bonds		83,624,362	83.76	
Mortgage backed securities (30 November 2016: 0.87%)				
Dutch MBS XVIII 0.62% MBS 02.02.2045	167,137	146,653	0.15	
E-MAC Program 1.23% MBS 25.07.2047	60,050	46,442	0.05	
Interstar Millennium Series 2004-2G Trust 1.52% MBS 14.03.2036	65,155	48,584	0.05	
Interstar Millennium Series 2005-1G Trust 1.51% MBS 08.12.2036	65,348	48,415	0.05	
Leek Finance Number Nineteen 1.37% MBS 21.12.2038	44,367	37,293	0.04	
SMHL Securitisation Fund 2012-2 2.98% MBS 09.07.2043	39,919	23,084	0.02	
Total value of mortgage backed securities		350,471	0.36	
Total value of transferable securities		95,460,434	95.62	
Financial derivative instruments	Current Price	Nominal Holdings	Unrealised Gain £	% of Net Assets
Futures contracts (30 November 2016: 0.18%)				
Future Jun 2017 Sfe 10 Year Note	132	50	147,791	0.15
Future Jun 2017 Euro-Bobl Eux	132	74	54,230	0.05
Future Jun 2017 Ose 10 Year Jgb	151	3	9,690	0.01
Future Sep 2017 US 10 Year Note	126	8	2,673	-
Unrealised gain on futures contracts			214,384	0.21

Insight Global (ex-UK) Bond Fund

Portfolio and Schedule of Investments (continued)

As at 31 May 2017

Forward foreign currency contracts (30 November 2016: 0.47%)

Broker	Settlement Date	CCY Buy	Buy Amount	CCY Sell	Sell Amount	Unrealised Gain £	% of Net Assets
Royal Bank of Canada - London	30.06.2017	USD	7,599,156	AUD	10,040,000	110,418	0.12
Royal Bank of Canada - London	30.06.2017	NOK	9,889,000	USD	1,153,447	13,562	0.01
Royal Bank of Canada - London	30.06.2017	EUR	176,487	GBP	150,000	3,969	-
Toronto-Dominion Bank	30.06.2017	USD	280,404	JPY	31,000,000	98	-
Royal Bank of Canada - London	30.06.2017	USD	45,301	JPY	5,000,000	73	-
Unrealised gain on forward foreign currency contracts						128,120	0.13
Total gain on financial derivatives instruments						342,504	0.34
Total financial assets at fair value through profit or loss						97,859,582	98.02

Financial derivative instruments	Current Price	Nominal Holdings	Unrealised Loss £	% of Net Assets
Futures contracts (30 November 2016: (0.31%))				
Future Jun 2017 US Ultra CBT	137	(36)	(9,605)	(0.01)
Future Jun 2017 Euro-Buxl Eux	168	(16)	(12,340)	(0.01)
Future Jun 2017 Euro-Bund Eux	162	(37)	(29,477)	(0.03)
Future Sep 2017 US 5 Year Note	118	(105)	(31,145)	(0.03)
Future Sep 2017 US Ultra CBT	165	(31)	(63,684)	(0.06)
Future Jun 2017 US 5 Year Note	119	(109)	(68,202)	(0.07)
Unrealised loss on futures contracts			(214,453)	(0.21)

Forward foreign currency contracts (30 November 2016: (0.42%))

Broker	Settlement Date	CCY Buy	Buy Amount	CCY Sell	Sell Amount	Unrealised Loss £	% of Net Assets
Goldman Sachs International	30.06.2017	EUR	470,711	USD	530,000	(311)	-
Chase Manhattan Bank - London	30.06.2017	USD	374,996	AUD	508,000	(1,782)	-
Goldman Sachs International	30.06.2017	NOK	4,831,000	EUR	513,730	(4,629)	-
Royal Bank of Canada - London	30.06.2017	NOK	4,100,000	EUR	438,796	(6,373)	(0.01)
Royal Bank of Canada - London	30.06.2017	NOK	10,207,000	EUR	1,082,164	(6,945)	(0.01)
Chase Manhattan Bank - London	30.06.2017	CAD	705,000	GBP	421,539	(16,635)	(0.02)
Royal Bank of Canada - London	30.06.2017	USD	723,850	GBP	580,000	(18,725)	(0.02)
Chase Manhattan Bank - London	30.06.2017	USD	3,543,826	MXN	67,330,000	(38,435)	(0.04)
Royal Bank of Canada - London	30.06.2017	NOK	13,465,000	EUR	1,465,275	(42,044)	(0.05)
Royal Bank of Canada - London	30.06.2017	USD	1,145,335	EUR	1,070,000	(45,381)	(0.05)
Toronto-Dominion Bank	30.06.2017	USD	1,027,324	PLN	4,080,000	(53,638)	(0.05)
Royal Bank of Canada - London	30.06.2017	JPY	732,027,836	NOK	56,600,000	(64,739)	(0.06)
Unrealised loss on forward foreign currency contracts						(299,637)	(0.31)
Total loss on financial derivatives instruments						(514,090)	(0.52)
Total financial liabilities at fair value through profit or loss						(514,090)	(0.52)

Insight Global (ex-UK) Bond Fund

Portfolio and Schedule of Investments (continued)

As at 31 May 2017

	Value £	% of Net Assets
Total Financial Assets - Investment funds	2,056,644	2.06
Total Financial Assets - Transferable securities	95,460,434	95.62
Total Financial Assets - Financial derivative instruments	342,504	0.34
Total Financial Liabilities - Financial derivative instruments	(514,090)	(0.52)
Total Cost of Investments £88,802,883 (30 November 2016: £ 86,490,901)		
Cash at bank (30 November 2016: 2.10%)	1,383,622	1.39
Collateral and margin cash (30 November 2016: 0.62%)	375,530	0.38
Net current assets (30 November 2016: 0.76%)	731,209	0.73
Net assets attributable to holders of redeemable shares	99,835,853	100.00
Analysis of total assets		% of Total Assets
UCITS investment funds		2.05
Transferable securities admitted to an official stock exchange listing		95.09
Financial derivative instruments dealt in on a regulated market		0.21
Over the counter financial derivatives instruments		0.13
Cash balances		1.75
Other assets		0.77
		100.00

^^Related party holdings.

Insight LIBOR Plus Fund

Portfolio and Schedule of Investments

As at 31 May 2017

Financial assets at fair value through profit or loss		Nominal Holdings	Value £	% of Net Assets
Investment funds (30 November 2016: 3.71%)				
Insight Liquidity Funds PLC - GBP Liquidity Fund - Share Class 2 [^]	UCITS	431,692,291	431,692,291	9.88
Total investment funds			431,692,291	9.88
Asset backed securities (30 November 2016: 27.75%)				
ACAS CLO 3.42% ABS 28.10.2027		7,500,000	5,841,927	0.13
Alme Loan Funding IV 2.30% ABS 15.01.2030		15,000,000	13,259,118	0.30
Alme Loan Funding V 2.10% ABS 15.07.2029		10,000,000	8,793,030	0.20
Antares Class A CLO 2.91% ABS 20.07.2028		25,000,000	19,434,351	0.44
Antares Class B CLO 3.58% ABS 20.07.2028		25,000,000	19,482,020	0.45
Arbor Realty Collateralized Loan Obligation 2.74% ABS 17.03.2025		27,500,000	21,365,032	0.49
Arbor Realty Commercial Real Estate Notes 2016-FL1 2.69% ABS 15.09.2026		4,200,000	3,258,003	0.07
Arbor Realty Commercial Real Estate Notes 2016-FL1 3.94% ABS 15.09.2026		3,750,000	2,909,848	0.07
Arbour CLO II DAC 2.25% ABS 15.05.2030		12,000,000	10,515,484	0.24
Ares European CLO 2.20% ABS 15.04.2030		5,000,000	4,368,686	0.10
Aurium CLO II DAC 2.15% ABS 13.07.2029		5,000,000	4,408,584	0.10
Aurium CLO III DAC 2.15% ABS 16.04.2030		9,500,000	8,319,595	0.19
Avoca CLO XI 'B-1R' DAC 2.25% ABS 15.07.2030		20,000,000	17,488,235	0.40
Avoca CLO XI 'B-2R' DAC 1.55% ABS 15.07.2030		6,500,000	5,683,676	0.13
Avoca CLO XIV 2.00% ABS 12.07.2028		14,000,000	12,232,446	0.28
Avoca CLO XVI 2.05% ABS 15.07.2029		9,000,000	7,870,123	0.18
Bumper 8 UK Finance 0.78% ABS 20.11.2027		10,043,000	10,082,780	0.23
Carlyle Global Market Strategies Euro CLO 2015-3 DAC 2.10% ABS 15.01.2029		12,600,000	11,083,687	0.25
Carlyle GMS Finance MM CLO 2015-1 3.01% ABS 15.07.2027		20,000,000	15,583,137	0.36
Carlyle GMS Finance MM CLO 2015-1 3.86% ABS 15.07.2027		16,000,000	12,446,387	0.28
Cerberus ICQ Levered 3.21% ABS 06.11.2025		24,411,457	18,967,105	0.43
Cerberus ICQ Levered 4.21% ABS 06.11.2025		15,000,000	11,690,353	0.27
Cerberus Loan Funding XV 3.31% ABS 07.09.2026		19,697,216	15,318,750	0.35
Cerberus Loan Funding XVIII 2.91% ABS 15.04.2027		18,000,000	13,985,641	0.32
Cerberus Loan Funding XVIII 3.51% ABS 15.04.2027		15,000,000	11,664,514	0.27
Cerberus Loan Funding XIX 0.00% ABS 15.07.2029		5,000,000	3,880,632	0.09
Cerberus Onshore II CLO-2 3.06% ABS 15.10.2023		1,841,282	1,429,445	0.03
Cerberus Onshore II CLO-2 3.72% ABS 15.10.2023		6,000,000	4,654,604	0.11
Colony American Homes 2015-1 '1A A' 2.19% ABS 19.07.2032		16,243,917	12,636,272	0.29
Colony American Homes 2015-1 '1A B' 2.49% ABS 19.07.2032		14,500,000	11,246,134	0.26
Colony Starwood Homes 2016-1 Trust 2.50% ABS 17.07.2033		10,340,800	8,148,032	0.19
Colony Starwood Homes 2016-1 Trust 3.15% ABS 17.07.2033		5,247,000	4,100,737	0.09
Colony Starwood Homes 2016-2 Trust 2.75% ABS 17.12.2033		24,250,000	18,852,288	0.43
Contego CLO III 1.53% ABS 15.04.2029		14,000,000	12,362,079	0.28
CVC Cordatus Loan Fund VII DAC 2.10% ABS 15.08.2029		5,000,000	4,395,289	0.10
Discover Card Execution Note Trust 1.48% ABS 15.07.2024		39,100,000	30,599,388	0.70
Dryden 32 Euro CLO 2014 2.10% ABS 17.05.2027		12,000,000	10,462,338	0.24
Euro-Galaxy IV CLO 1.70% ABS 30.07.2028		22,750,000	19,948,221	0.46
Fannie Mae Pool '2A A' 2.24% ABS 19.12.2033		19,954,251	15,615,330	0.36
Flatiron CLO 2015-1 3.31% ABS 15.04.2027		8,000,000	6,240,093	0.14

Insight LIBOR Plus Fund

Portfolio and Schedule of Investments (continued)

As at 31 May 2017

Financial assets at fair value through profit or loss	Nominal Holdings	Value £	% of Net Assets
Asset backed securities (30 November 2016: 27.75%) (continued)			
Fortress Credit Opportunities V CLO Class A 0.00% ABS 15.10.2026	30,000,000	23,284,676	0.53
Fortress Credit Opportunities V CLO Class B 0.00% ABS 15.10.2026	30,000,000	23,319,899	0.53
Gemgarto 2015-1 1.96% ABS 16.02.2047	7,000,000	6,950,566	0.16
Golub Capital BDC CLO 2014 2.91% ABS 25.04.2026	13,000,000	10,097,992	0.23
Golub Capital BDC CLO 2014 3.66% ABS 25.04.2026	10,000,000	7,700,644	0.18
Golub Capital Partners CLO 21M 3.06% ABS 25.10.2026	18,000,000	13,999,336	0.32
Golub Capital Partners CLO 21M 3.61% ABS 25.10.2026	7,000,000	5,304,363	0.12
Golub Capital Partners CLO 34M Class A 3.16% ABS 08.03.2029	18,500,000	14,784,558	0.34
Golub Capital Partners CLO 34M Class A-2 3.81% ABS 08.03.2029	7,000,000	5,598,991	0.13
Great America Leasing Receivables Funding Series 2017-1 2.06% ABS 22.06.2020	4,000,000	3,114,541	0.07
Greystone Commercial Real Estate Notes 2017-FL1 2.54% ABS 15.03.2027	5,711,500	4,445,754	0.10
Harvest CLO XI 1.67% ABS 26.03.2029	18,000,000	15,707,595	0.36
Harvest CLO XII 2.05% ABS 18.08.2028	9,250,000	8,100,554	0.19
Hawksmoor Mortgages 2016-2 1.70% ABS 25.05.2053	22,250,000	22,303,734	0.51
Holland Park CLO DAC 1.27% ABS 14.05.2027	3,510,000	3,064,372	0.07
Home Partners of America 2016-2 Trust 2.15% ABS 17.10.2033	6,587,826	5,118,520	0.12
Home Partners of America 2016-2 Trust 2.75% ABS 17.10.2033	5,000,000	3,901,172	0.09
Home Parts of America 2016-1 '1 A' 2.65% ABS 17.03.2033	10,738,454	8,446,466	0.19
Invitation Homes 2014-SFR2 Trust 2.60% ABS 17.09.2031	13,000,000	10,098,486	0.23
Invitation Homes 2015-SFR1 Trust 2.45% ABS 17.03.2032	21,822,317	16,984,079	0.39
Invitation Homes 2015-SFR1 Trust 2.85% ABS 17.03.2032	10,500,000	8,172,422	0.19
Invitation Homes 2015-SFR2 Trust 2.65% ABS 17.06.2032	5,000,000	3,895,205	0.09
Invitation Homes Trust 'SFR3 A' 2.30% ABS 17.08.2032	21,521,381	16,794,770	0.38
Invitation Homes Trust 'SFR3 B' 2.74% ABS 19.08.2032	10,000,000	7,791,975	0.18
Ivy Hill Middle Market Credit Fund IX 2.86% ABS 18.10.2025	14,000,000	10,891,789	0.25
Ivy Hill Middle Market Credit Fund IX 3.61% ABS 18.10.2025	10,000,000	7,689,121	0.18
Ivy Hill Middle Market Credit Fund X 2.91% ABS 24.07.2027	17,000,000	13,210,307	0.30
Ivy Hill Middle Market Credit Fund X 3.71% ABS 24.07.2027	12,000,000	9,344,344	0.21
Ivy Hill Middle Market Credit Fund XII 0.00% ABS 20.07.2029	18,956,000	14,712,251	0.34
Jubilee 1.67% ABS 12.07.2028	15,000,000	13,114,274	0.30
Latitude Australia Credit Card Loan Note Trust 3.47% ABS 22.03.2029	10,000,000	5,767,065	0.13
Latitude Australia Credit Card Loan Note Trust 4.02% ABS 22.03.2029	12,500,000	7,210,777	0.16
MCF CLO IV 2.86% ABS 15.10.2025	13,500,000	10,502,030	0.24
MCF CLO IV 3.33% ABS 15.10.2025	12,000,000	9,358,606	0.21
Newday Partnership Funding 2015-1 1.76% ABS 15.04.2025	7,000,000	6,956,768	0.16
Newstar Clarendon Fund CLO 3.01% ABS 25.01.2027	25,000,000	19,468,623	0.45
Newstar Commercial Loan Funding 2015-1 2.96% ABS 20.01.2027	10,000,000	7,779,736	0.18
Newstar Commercial Loan Funding 2015-1 3.96% ABS 20.01.2027	10,000,000	7,822,796	0.18
Newstar Commercial Loan Funding 2015-2 3.05% ABS 25.08.2027	18,000,000	14,032,464	0.32
NXT Capital CLO 2015-1 3.01% ABS 21.04.2027	20,000,000	15,574,834	0.36
NXT Capital CLO 2015-1 3.71% ABS 21.04.2027	20,000,000	15,474,961	0.36
NXT Capital CLO 2017-1 3.13% ABS 20.04.2029	9,333,333	7,253,310	0.17

Insight LIBOR Plus Fund

Portfolio and Schedule of Investments (continued)

As at 31 May 2017

Financial assets at fair value through profit or loss	Nominal Holdings	Value £	% of Net Assets
Asset backed securities (30 November 2016: 27.75%) (continued)			
NXT Capital CLO 2017-1 3.78% ABS 20.04.2029	9,700,000	7,552,371	0.17
OCP CLO 2014-6 3.21% ABS 17.07.2026	23,750,000	18,482,358	0.42
OCP CLO 2017-1 'B' DAC 1.65% ABS 18.06.2030	16,000,000	13,987,449	0.32
OCP CLO 2017-1 DAC 1.65% ABS 18.06.2030	3,000,000	2,622,647	0.06
Progress Residential 2016-SFR1 Trust 2.49% ABS 17.09.2033	13,941,947	10,965,299	0.25
Progress Residential 2016-SFR1 Trust 3.00% ABS 17.09.2033	8,000,000	6,279,061	0.14
Progress Residential 2016-SFR2 Trust 2.75% ABS 17.01.2034	20,000,000	15,643,215	0.36
Regatta VI Funding 3.56% ABS 20.07.2028	7,000,000	5,499,969	0.13
Regatta VII Funding 2.67% ABS 20.12.2028	11,000,000	8,557,174	0.20
Riserva CLO 2.62% ABS 18.10.2028	15,000,000	11,720,652	0.27
Sapphire XVI Series 2017-1 3.89% ABS 21.10.2048	10,000,000	5,769,141	0.13
SMB Private Education Loan Trust 2014-A 2.49% ABS 15.04.2032	23,990,000	19,145,293	0.44
SMB Private Education Loan Trust 2015-A 2.49% ABS 17.02.2032	31,000,000	24,713,926	0.57
SMB Private Education Loan Trust 2015-B 2.74% ABS 17.05.2032	20,000,000	16,183,872	0.37
SMB Private Education Loan Trust 2017-A 1.89% ABS 15.09.2034	40,000,000	31,324,739	0.72
Social Professional Loan 1.87% ABS 25.07.2039	6,622,878	5,167,150	0.12
Sofi Consumer Loan Program Trust 2017-3 2.77% ABS 25.05.2026	4,000,000	3,122,977	0.07
Sorrento Park CLO 2.30% ABS 16.11.2027	20,000,000	17,437,231	0.40
SWAY Residential 2014-1 Trust 2.30% ABS 17.01.2032	3,534,578	2,745,786	0.06
Toro European CLO 1.65% ABS 15.04.2030	14,000,000	12,279,375	0.28
Toro European CLO 1.87% ABS 15.10.2028	13,700,000	11,971,094	0.27
Towd Point Mortgage Funding 2016 'Gr3 A' 1.50% ABS 20.08.2044	12,207,122	12,258,014	0.28
Towd Point Mortgage Funding 2016 'Gr3 C' 3.30% ABS 20.08.2044	5,273,000	5,299,033	0.12
Towd Point Mortgage Funding 2017-Auburn 1.15% ABS 20.05.2045	39,780,562	39,872,972	0.91
Tricon American Homes 2015-SFR1 2.24% ABS 19.05.2032	3,596,903	2,794,400	0.06
Tricon American Homes 2015-SFR1 2.64% ABS 19.05.2032	14,000,000	10,877,178	0.25
Venture XXVI CLO 2.49% ABS 20.01.2029	5,200,000	4,081,779	0.09
WhiteHorse X 3.26% ABS 17.04.2027	35,750,000	27,674,763	0.63
Woodmont 2017-1 Trust 3.09% ABS 18.04.2029	20,000,000	15,666,876	0.36
Woodmont 2017-1 Trust 3.79% ABS 18.04.2029	14,000,000	10,958,203	0.25
Woodmont 2017-2 Trust 0.00% ABS 18.07.2028	20,000,000	15,522,527	0.36
Total asset backed securities		1,291,944,644	29.56
Floating rate loan participations (30 November 2016: 3.13%)			
Aura Finance 3.50% 29.04.2018	18,500,000	18,592,500	0.43
Project Blanca Loan 2.90% 14.03.2020	4,128,000	3,608,582	0.08
Project Jura Loan 2.73% 25.01.2022	11,385,750	11,385,750	0.26
Promontoria (Chestnut) 2.75% 28.11.2017	710,243	709,533	0.02
Q Park Securities 2.95% 15.10.2018	3,255,560	3,247,421	0.07
Quad Bidco (Four Pillars) 3.09% 14.12.2019	7,400,000	7,381,500	0.17
Swancastle Walnut Term Loan 3.02% 24.12.2035	98,491,426	99,845,683	2.28
Total floating rate loan participations		144,770,969	3.31

Insight LIBOR Plus Fund

Portfolio and Schedule of Investments (continued)

As at 31 May 2017

Financial assets at fair value through profit or loss	Nominal Holdings	Value £	% of Net Assets
Mortgage backed securities (30 November 2016: 63.74%)			
Alba 0.44% MBS 21.11.2037	8,655,825	8,277,280	0.19
Alba 0.49% MBS 25.11.2042	6,941,148	6,598,256	0.15
Alba 0.51% MBS 17.03.2039	12,348,535	11,869,955	0.27
Alba 0.56% MBS 15.12.2038	16,124,563	14,757,716	0.34
Alba 0.58% MBS 17.03.2039	31,581,240	28,793,438	0.66
Alba 1.50% MBS 24.04.2049	4,089,751	4,122,756	0.09
Alba 1.90% MBS 24.04.2049	12,000,000	11,792,208	0.27
Alba 2006-1 0.58% MBS 21.11.2037	3,238,337	3,027,243	0.07
Apollo Trust 3.33% MBS 24.06.2044	6,736,513	3,905,445	0.09
Auburn Securities 4 0.65% MBS 01.10.2041	9,992,350	9,907,485	0.23
Auburn Securities 4 0.75% MBS 01.10.2041	8,000,000	7,180,488	0.16
Auburn Securities 4 0.95% MBS 01.10.2041	3,000,000	2,706,120	0.06
Auburn Securities 4 1.55% MBS 01.10.2041	6,000,000	5,452,518	0.12
Auburn Securities 5 0.69% MBS 01.12.2041	6,000,000	5,319,570	0.12
Auburn Securities 5 0.89% MBS 01.12.2041	3,650,000	3,236,386	0.07
Auburn Securities 5 1.39% MBS 01.12.2041	9,250,000	8,098,273	0.19
Auburn Securities 9 1.31% MBS 18.08.2047	31,364,132	31,526,567	0.72
Auburn Securities 9 1.51% MBS 18.08.2047	11,200,000	11,252,293	0.26
AyT Genova Hipotecario 0.00% MBS 15.07.2039	2,125,550	1,615,218	0.04
Bancaja 6 Fondo de Titulizacion de Activos 0.32% MBS 20.02.2036	4,048,362	3,320,535	0.08
Bluestep Mortgage Securities No.3 1.02% MBS 10.05.2063	30,888,856	2,772,867	0.06
Bluestep Mortgage Securities No.3 1.77% MBS 10.05.2063	249,180,000	21,516,871	0.49
Brunel Residential Mortgage Securitisation 0.01% MBS 13.01.2039	16,574,660	14,218,078	0.33
Celeste Mortgage Funding 1.19% MBS 15.03.2045	7,877,880	7,874,437	0.18
Celeste Mortgage Funding 1.41% MBS 15.03.2045	9,000,000	8,438,652	0.19
CFHL 1.47% MBS 28.06.2055	22,000,000	19,660,382	0.45
Challenger Millennium Series 0.00% MBS 07.04.2038	12,000,000	9,957,395	0.23
Challenger Millennium Series 0.07% MBS 07.04.2038	4,550,000	3,419,883	0.08
Challenger Millennium Series 1.37% MBS 07.04.2038	1,206,700	931,111	0.02
Challenger Millennium Series 2.03% MBS 07.12.2038	6,013,024	3,217,936	0.07
Challenger Millennium Series 2.92% MBS 12.07.2038	2,491,751	1,259,224	0.03
Clavis Securities 0.00% MBS 15.12.2040	2,665,113	2,054,963	0.05
Clavis Securities 0.54% MBS 15.12.2032	3,438,860	3,090,806	0.07
Clavis Securities 0.61% MBS 15.12.2040	3,438,860	3,036,733	0.07
Clydesdale Strategic CLO 3.28% MBS 23.12.2044	15,991,789	9,256,922	0.21
Cordusio RMBS Securitisation 0.00% MBS 31.12.2040	21,000,000	16,845,665	0.39
Cordusio RMBS Securitisation 0.38% MBS 31.12.2040	13,400,000	10,500,280	0.24
Darrowby No.4 1.10% MBS 20.08.2048	15,027,125	15,180,837	0.35
DECO 2015-Charlemagne 2.15% MBS 27.04.2025	17,045,071	15,121,885	0.35
DECO Series 1.42% MBS 22.02.2026	11,000,000	9,611,336	0.22
Dryden 44 Euro CLO 2015 2.15% MBS 15.07.2030	9,000,000	7,887,640	0.18
Dryden 48 Euro CLO 1.99% MBS 15.02.2031	7,125,000	6,222,800	0.14

Insight LIBOR Plus Fund

Portfolio and Schedule of Investments (continued)

As at 31 May 2017

Financial assets at fair value through profit or loss	Nominal Holdings	Value £	% of Net Assets
Mortgage backed securities (30 November 2016: 63.74%) (continued)			
Dukinfield 1.52% MBS 15.08.2045	22,505,000	22,206,764	0.51
Dukinfield 1.82% MBS 15.08.2045	15,000,000	14,682,195	0.34
Dukinfield 2 1.60% MBS 20.12.2052	4,680,630	4,740,350	0.11
Dukinfield 2 1.85% MBS 20.12.2052	9,346,000	9,254,017	0.21
Dukinfield 2 2.15% MBS 20.12.2052	16,560,000	16,175,129	0.37
E-MAC NL 1.83% MBS 25.07.2038	13,459,964	11,660,941	0.27
E-MAC NL 1.93% MBS 25.07.2036	4,310,640	3,654,406	0.08
E-MAC NL 2.52% MBS 25.04.2038	9,125,295	7,987,834	0.18
E-MAC NL 2.95% MBS 25.01.2037	1,882,502	1,635,175	0.04
E-MAC Program 0.00% MBS 25.07.2047	6,600,000	4,555,651	0.10
E-MAC Program 1.23% MBS 25.07.2047	5,576,100	4,312,421	0.10
European Residential Loan Securitisation '1 A' 0.38% MBS 24.11.2057	32,687,023	28,469,661	0.65
European Residential Loan Securitisation '1 B' 0.63% MBS 24.11.2057	5,000,000	4,325,296	0.10
European Residential Loan Securitisation '1 C' 1.13% MBS 24.11.2057	27,439,000	23,835,450	0.55
Eurosail 2006-1 0.00% MBS 10.06.2044	10,197,000	8,338,458	0.19
Eurosail 2006-1 0.61% MBS 10.06.2044	2,855,000	2,673,493	0.06
Eurosail 2006-3 0.00% MBS 10.09.2044	9,000,000	7,368,533	0.17
Eurosail 2006-4 0.00% MBS 10.12.2044	15,003,139	11,750,369	0.27
Eurosail-NL 2007-2 1.17% MBS 17.10.2040	11,478,153	9,935,647	0.23
Eurosail-NL 2007-2 1.47% MBS 17.10.2040	6,000,000	4,678,622	0.11
Eurosail-UK 2007-4BL A3 1.29% MBS 13.06.2045	6,745,000	6,628,979	0.15
Eurosail-UK 2007-4BL A4 1.29% MBS 13.06.2045	10,000,000	9,423,450	0.22
Eurosail-UK 2007-4BL A5 1.29% MBS 13.06.2045	2,123,000	1,937,363	0.04
F-E Mortgages 0.00% MBS 30.10.2043	11,660,049	9,231,413	0.21
First Flexible No.7 0.58% MBS 15.09.2033	1,429,978	1,416,650	0.03
Firstmac Mortgage Funding Trust No.4 Series 2-2014 3.37% MBS 19.12.2045	12,311,634	7,151,852	0.16
Firstmac Mortgage Funding Trust Series 1A-2014 3.33% MBS 26.09.2045	15,035,042	8,717,411	0.20
Firstmac Mortgage Funding Trust Series 2E-2013 3.68% MBS 25.11.2044	13,952,721	8,200,233	0.19
FirstMac Mortgage Funding Trust Series 3-2012 4.62% MBS 21.12.2043	5,095,301	3,056,443	0.07
Fondo de Titulizacion de Activos UCI 7 0.00% MBS 17.03.2033	3,367,318	2,902,288	0.07
Fondo de Titulizacion de Activos UCI 8 0.00% MBS 18.12.2033	5,325,672	4,605,355	0.11
Fondo de Titulizacion de Activos UCI 9 0.00% MBS 19.06.2035	12,285,614	10,650,578	0.24
Fondo de Titulizacion de Activos UCI 15 0.00% MBS 18.12.2048	30,239,622	24,130,560	0.55
FORT CRE 2016-1 3.01% MBS 21.05.2036	18,038,000	13,999,768	0.32
FORT CRE 2016-1 3.76% MBS 21.05.2036	10,595,000	8,223,059	0.19
Friary No 4 0.00% MBS 21.01.2050	31,090,000	31,124,044	0.71
Gemgarto 2015-1 1.26% MBS 16.02.2047	2,160,913	2,170,349	0.05
Gemgarto 2015-1 1.66% MBS 16.02.2047	7,000,000	6,986,273	0.16
Gemgarto 2015-2 1.76% MBS 16.02.2054	1,359,239	1,375,047	0.03
Gemgarto 2015-2 2.66% MBS 16.02.2054	6,000,000	6,091,512	0.14
Gemgarto 2015-2 3.21% MBS 16.02.2054	7,000,000	7,118,062	0.16
Grand Canal Securities 1 Dac '1 C' 0.84% MBS 19.02.2055	2,500,000	2,053,129	0.05

Insight LIBOR Plus Fund

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Financial assets at fair value through profit or loss	Nominal Holdings	Value £	% of Net Assets
Mortgage backed securities (30 November 2016: 63.74%) (continued)			
Great Hall Mortgages 0.00% MBS 18.03.2039	4,000,000	3,098,505	0.07
Great Hall Mortgages 0.58% MBS 18.03.2039	12,000,000	10,627,776	0.24
Great Hall Mortgages 0.60% MBS 18.06.2038	3,000,000	2,675,751	0.06
Great Hall Mortgages No.1 0.64% MBS 18.06.2039	15,000,000	13,047,405	0.30
Green Storm 2017 0.25% MBS 22.04.2064	19,600,000	17,498,610	0.40
Hawksmoor Mortgages 2016-1 1.70% MBS 25.05.2053	6,137,684	6,220,715	0.14
Hawksmoor Mortgages 2016-1 1.90% MBS 25.05.2053	42,000,000	42,324,366	0.97
Hawksmoor Mortgages 2016-2 2.00% MBS 25.05.2053	14,000,000	13,930,910	0.32
HBS Trust 2011-1 3.57% MBS 16.07.2042	7,500,677	4,357,612	0.10
Heritage Trust 3.27% MBS 15.09.2045	9,635,612	5,565,088	0.13
IDOL Trust Series 3.07% MBS 17.06.2045	11,399,316	6,570,871	0.15
IDOL Trust Series 3.12% MBS 17.06.2042	3,813,701	2,202,212	0.05
Interstar Millennium 2005 '2L Ab' 2.35% MBS 27.07.2038	473,151	236,936	0.01
Interstar Millennium Trust 0.13% MBS 07.05.2036	1,986,534	1,669,425	0.04
Interstar Millennium Trust 0.37% MBS 07.05.2036	437,259	341,740	0.01
Interstar Millennium Trust 0.62% MBS 20.01.2038	1,035,527	1,029,200	0.02
Interstar Millennium Trust 0.68% MBS 14.11.2036	1,360,584	1,299,486	0.03
Interstar Millennium Trust 0.97% MBS 07.05.2036	301,561	225,912	0.01
Interstar Millennium Trust 1.50% MBS 27.05.2038	6,843,435	5,069,249	0.12
Interstar Millennium Trust 1.65% MBS 27.09.2035	1,421,882	1,049,165	0.02
Interstar Millennium Trust 1.65% MBS 27.07.2038	3,236,188	2,404,240	0.06
Interstar Millennium Trust 2.05% MBS 27.03.2038	5,115,528	2,792,090	0.06
Interstar Millennium Trust 2.07% MBS 07.09.2039	7,648,730	4,134,655	0.09
Interstar Millennium Trust 2.10% MBS 27.05.2038	1,493,714	807,238	0.02
Interstar Millennium Trust 2.13% MBS 07.09.2039	5,292,579	2,669,988	0.06
Interstar Millennium Trust 2.13% MBS 07.11.2039	2,849,390	1,561,149	0.04
Interstar Millennium Trust 2.25% MBS 27.07.2038	2,336,909	1,286,431	0.03
Kensington Mortgage Securities 0.00% MBS 14.06.2040	1,861,216	1,524,853	0.03
La Trobe Financial Capital Markets Trust 2017-1 3.57% MBS 14.01.2049	2,698,178	1,556,928	0.04
La Trobe Financial Capital Markets Trust 2017-1 4.57% MBS 14.01.2049	3,000,000	1,731,806	0.04
Liberty Funding Party Limited 4.48% MBS 25.01.2049	12,000,000	6,922,657	0.16
Liberty Series 2017-1 3.88% MBS 25.01.2049	12,000,000	6,922,623	0.16
LMREC 2015-CRE1 2.73% MBS 22.02.2032	15,000,000	11,717,335	0.27
LMREC 2016-CRE2 2.71% MBS 24.11.2031	9,164,000	7,172,984	0.16
London Wall Mtg. Capital 'FI1 B' 2.52% MBS 15.08.2048	7,000,000	7,080,269	0.16
Ludgate Funding 0.48% MBS 01.12.2060	9,592,600	9,142,688	0.21
Ludgate Funding 0.58% MBS 01.01.2061	3,556,339	3,178,930	0.07
Mansard Mortgages 2007-1 Parent 0.64% MBS 15.04.2049	10,085,277	8,971,641	0.21
Marble Arch Residential Securitisation No 4 0.00% MBS 20.03.2040	5,909,000	5,059,246	0.12
Marble Arch Residential Securitisation No 4 0.84% MBS 20.03.2040	3,375,000	3,103,073	0.07
Marble Arch Residential Securitisation No 4 1.43% MBS 20.03.2040	13,600,000	10,368,785	0.24
MBS Bancaja 2 FTA 0.00% MBS 25.02.2038	351,860	283,814	0.01

Insight LIBOR Plus Fund

Portfolio and Schedule of Investments (continued)

As at 31 May 2017

Financial assets at fair value through profit or loss	Nominal Holdings	Value £	% of Net Assets
Mortgage backed securities (30 November 2016: 63.74%) (continued)			
Medallion Trust Series 2011-1 3.32% MBS 22.11.2042	4,052,595	2,348,774	0.05
Monastery 2004-I 0.01% MBS 17.03.2037	15,889,461	13,348,398	0.31
Monastery 2006-I 0.02% MBS 17.11.2044	4,625,541	3,893,759	0.09
Money Partners Securities 3 0.37% MBS 14.09.2039	1,463,000	1,276,161	0.03
Money Partners Securities 3 1.04% MBS 14.09.2039	9,140,750	9,145,211	0.21
Money Partners Securities 4 0.31% MBS 15.03.2040	7,252,360	6,097,403	0.14
Mortgages No 7 1.09% MBS 31.10.2038	4,655,347	4,406,891	0.10
Newgate Funding 0.00% MBS 01.12.2050	12,311,472	10,337,958	0.24
Newgate Funding 0.48% MBS 01.12.2050	9,961,290	9,624,927	0.22
Newgate Funding 0.49% MBS 01.12.2050	13,132,237	12,502,651	0.29
Newgate Funding 0.56% MBS 01.12.2050	2,601,385	2,374,391	0.05
NorthStar 2016-1 2.59% MBS 25.09.2031	24,819,563	19,311,275	0.44
Oncilla Mortgage Funding 2016-1 1.74% MBS 12.12.2043	11,699,155	11,846,389	0.27
Paragon Mortgages 0.03% MBS 15.09.2039	4,000,000	2,858,705	0.07
Paragon Mortgages 0.15% MBS 15.10.2041	6,197,853	4,916,934	0.11
Paragon Mortgages 0.21% MBS 15.12.2039	12,000,000	8,740,907	0.20
Paragon Mortgages 0.66% MBS 15.06.2041	5,000,000	4,835,535	0.11
Paragon Mortgages 0.74% MBS 15.01.2039	15,000,000	13,428,150	0.31
Paragon Mortgages 1.33% MBS 15.09.2039	9,615,763	7,197,564	0.16
Paragon Mortgages 1.34% MBS 15.01.2039	14,197,746	10,539,103	0.24
Paragon Mortgages 1.74% MBS 15.06.2042	5,750,000	5,736,120	0.13
Paragon Mortgages 1.84% MBS 15.07.2043	15,775,839	16,054,140	0.37
Paragon Mortgages 1.99% MBS 15.01.2043	14,800,000	14,800,133	0.34
Paragon Mortgages 2.79% MBS 15.07.2043	9,650,000	9,845,943	0.23
Paragon Mortgages No 7 2.68% MBS 15.05.2043	9,697,445	7,451,171	0.17
Paragon Mortgages No 11 0.82% MBS 15.10.2041	7,545,444	6,885,255	0.16
Paragon Mortgages No 13 0.05% MBS 15.01.2039	3,000,000	2,335,270	0.05
Paragon Mortgages No 15 0.88% MBS 15.12.2039	3,832,000	3,236,749	0.07
PB Domicilio 0.02% MBS 07.01.2033	1,253,525	1,066,628	0.02
Pepper Residential Securities Trust 2.82% MBS 12.11.2055	4,179,915	2,411,958	0.06
Pepper Residential Securities Trust 2.97% MBS 12.07.2057	3,471,674	1,996,321	0.05
Pepper Residential Securities Trust 3.13% MBS 10.11.2055	4,108,623	2,368,083	0.05
Pepper Residential Securities Trust 3.27% MBS 12.11.2055	2,322,175	1,340,800	0.03
Pepper Residential Securities Trust 3.62% MBS 12.07.2057	30,000,000	17,217,889	0.39
Pepper Residential Securities Trust 3.63% MBS 10.11.2055	13,411,064	7,718,160	0.18
Pepper Residential Securities Trust 3.72% MBS 12.08.2058	28,697,346	16,553,006	0.38
Pepper Residential Securities Trust 3.73% MBS 24.09.2044	5,824,371	3,381,088	0.08
Pepper Residential Securities Trust 4.37% MBS 12.08.2058	29,400,000	16,961,189	0.39
Pepper Residential Securities Trust 4.72% MBS 18.11.2043	3,479,702	2,023,102	0.05
Pepper Residential Securities Trust No 16 3.87% MBS 13.08.2057	8,199,253	4,758,541	0.11
Pepper Residential Securities Trust No 17 3.83% MBS 10.03.2058	14,175,583	8,215,863	0.19
Pepper Residential Securities Trust No 17 4.53% MBS 10.03.2058	18,500,000	10,774,532	0.25

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Financial assets at fair value through profit or loss	Nominal Holdings	Value £	% of Net Assets
Mortgage backed securities (30 November 2016: 63.74%) (continued)			
Pepper Residential Securities Trust No.16 4.62% MBS 13.08.2057	15,000,000	8,781,566	0.20
Perpetual Trustee 3.52% MBS 13.09.2048	6,750,000	3,900,437	0.09
Perpetual Trustee 3.97% MBS 13.09.2048	6,750,000	3,908,009	0.09
PFP 2017-3 2.29% MBS 14.01.2035	5,000,000	3,896,950	0.09
PFP 2017-3 2.74% MBS 14.01.2035	3,250,000	2,536,221	0.06
Precise Mortgage Funding 1.14% MBS 12.09.2047	3,862,619	3,869,730	0.09
Precise Mortgage Funding 1.29% MBS 12.12.2047	5,468,791	5,485,870	0.13
Precise Mortgage Funding 1.49% MBS 12.03.2047	1,831,612	1,842,509	0.04
Precise Mortgage Funding 1.49% MBS 12.09.2047	3,300,000	3,284,223	0.07
Precise Mortgage Funding 1.84% MBS 12.06.2048	5,600,000	5,540,136	0.13
Precise Mortgage Funding 1.84% MBS 12.12.2047	6,925,000	6,922,555	0.16
Precise Mortgage Funding 2.34% MBS 12.06.2048	10,000,000	9,998,850	0.23
Precise Mortgage Funding 2.49% MBS 12.03.2047	3,250,000	3,261,284	0.07
Preferred Residential Securities 0.00% MBS 15.12.2043	4,445,599	3,699,743	0.08
Preferred Residential Securities 0.09% MBS 15.12.2042	1,210,295	978,219	0.02
Preferred Residential Securities 0.78% MBS 15.06.2043	4,374,107	3,977,209	0.09
Principal Residential Investment Mortgages 2.63% MBS 28.11.2040	1,510,380	1,345,966	0.03
Principal Residential Investment Mortgages 4.13% MBS 28.11.2040	5,000,000	4,563,066	0.10
Progress 2017-1 Trust 3.39% MBS 29.06.2048	11,000,000	6,343,834	0.15
Progress 2017-1 Trust 3.84% MBS 29.06.2048	11,000,000	6,344,056	0.15
Progress Residential 2016-Sfr2 A' 2.40% MBS 20.01.2034	20,000,000	15,677,333	0.36
Progress Trust 3.27% MBS 22.07.2045	10,327,095	5,963,176	0.14
RAIT 2015-FL5 Trust 3.09% MBS 15.01.2031	7,520,601	5,851,529	0.13
RAIT 2015-FL5 Trust 4.89% MBS 15.01.2031	18,000,000	13,998,215	0.32
RAIT 2016-FL6 Trust 3.64% MBS 13.11.2031	7,000,000	5,443,072	0.12
Rams Mortgage Securities 2.10% MBS 14.10.2038	5,844,421	3,269,148	0.07
Residential Mortgage Securities 2.34% MBS 15.06.2046	7,155,000	7,193,050	0.16
Residential Mortgage Securities 21 0.33% MBS 12.11.2038	9,519,950	8,063,576	0.18
Residential Mortgage Securities 21 1.51% MBS 12.11.2038	6,266,582	5,376,081	0.12
Residential Mortgage Securities 22 0.67% MBS 14.11.2039	2,787,280	2,320,810	0.05
Residential Mortgage Securities 22 1.32% MBS 14.11.2039	8,326,999	7,993,678	0.18
Residential Mortgage Securities 22 1.36% MBS 14.11.2039	5,748,765	5,491,617	0.13
Residential Mortgage Securities 25 "A2" 0.00% MBS 16.12.2050	2,700,000	2,661,614	0.06
Residential Mortgage Securities 25 "M1" 0.00% MBS 16.12.2050	11,300,000	10,983,035	0.25
Residential Mortgage Securities 26 0.00% MBS 14.02.2041	16,000,000	15,226,080	0.35
Residential Mortgage Securities 28 1.49% MBS 15.06.2046	5,979,335	6,027,725	0.14
Residential Mortgage Securities 28 1.99% MBS 15.06.2046	23,000,000	23,135,539	0.53
Resimac Trust 3.22% MBS 12.12.2045	14,000,000	8,086,001	0.19
Resimac Trust 3.28% MBS 07.02.2055	6,528,001	3,767,206	0.09
Resimac Trust 3.73% MBS 07.03.2044	7,888,508	4,569,666	0.10
Resimac Trust 3.73% MBS 10.10.2047	23,000,000	13,403,190	0.31
Resimac Trust 3.73% MBS 07.02.2055	6,273,341	3,610,243	0.08

Insight LIBOR Plus Fund

Portfolio and Schedule of Investments (continued)

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Financial assets at fair value through profit or loss	Nominal Holdings	Value £	% of Net Assets
Mortgage backed securities (30 November 2016: 63.74%) (continued)			
Resimac Trust 3.88% MBS 04.08.2057	10,000,000	5,797,832	0.13
Resimac Trust 4.37% MBS 12.12.2045	10,750,000	6,271,044	0.14
Resimac Trust 4.63% MBS 04.08.2057	10,000,000	5,829,146	0.13
Resimac UK RMBS 0.00% MBS 15.12.2043	2,108,975	1,606,200	0.04
Resimac UK RMBS 1.24% MBS 24.10.2045	780,983	780,420	0.02
Resimac UK RMBS 1.64% MBS 24.10.2045	5,350,000	5,346,587	0.12
Resimac UK RMBS 1.94% MBS 24.10.2045	6,050,000	6,055,760	0.14
ResLoC UK 0.00% MBS 15.12.2043	2,339,556	1,894,733	0.04
ResLoC UK 0.50% MBS 15.12.2043	2,178,132	2,072,961	0.05
ResLoC UK 0.56% MBS 15.12.2043	15,332,952	14,121,313	0.32
Resource Capital 2.40% MBS 15.08.2032	4,761,547	3,682,153	0.08
Resource Capital 2.65% MBS 15.03.2032	6,000,000	4,650,233	0.11
Resource Capital 3.40% MBS 15.03.2032	5,000,000	3,880,828	0.09
RHG Mortgage 0.19% MBS 16.04.2039	4,407,859	3,812,529	0.09
RHG Mortgage 2.42% MBS 05.12.2035	2,050,450	1,114,798	0.03
Ripon Mortgages '1X B1 1.57% MBS 21.08.2056	100,000,000	99,361,000	2.27
RMAC 2004 0.67% MBS 12.12.2036	6,547,757	6,157,392	0.14
RMAC 2005 0.73% MBS 12.06.2043	3,093,610	2,539,160	0.06
RMAC 2005 0.84% MBS 12.09.2037	3,437,615	3,190,687	0.07
RMAC Securities 0.00% MBS 12.06.2044	20,619,251	16,375,027	0.37
RMAC Securities 0.00% MBS 12.06.2044	13,490,053	10,653,517	0.24
RMAC Securities 0.58% MBS 12.06.2044	7,810,032	7,081,168	0.16
RMAC Securities No 1 0.00% MBS 12.06.2044	5,886,651	4,710,451	0.11
Rochester Financing 1.79% MBS 16.07.2046	2,399,897	2,415,067	0.06
Rochester Financing 1.84% MBS 16.07.2046	9,000,000	9,014,472	0.21
Rochester Financing No.2 1.64% MBS 18.06.2045	31,415,384	31,581,979	0.72
Series 2010-1 REDS Trust 3.38% MBS 07.05.2040	3,751,228	2,172,887	0.05
Sestante Finance 0.62% MBS 27.12.2040	1,870,000	1,428,326	0.03
Slate 1.44% MBS 24.10.2044	5,535,136	5,553,336	0.13
Slate 2.03% MBS 27.10.2044	10,513,000	10,336,876	0.24
Slate 2.18% MBS 24.01.2051	7,667,000	7,575,494	0.17
SMHL Securitisation Fund 4.63% MBS 09.07.2043	6,447,330	3,796,243	0.09
SMHL Series Securitisation Fund 1 3.68% MBS 23.02.2046	4,124,874	2,378,390	0.05
SMHL Series Securitisation Fund 1 3.93% MBS 26.01.2047	14,500,000	8,454,144	0.19
SMHL Series Securitisation Fund 2014 3.03% MBS 23.02.2046	12,374,623	7,144,389	0.16
SMHL Series Securitisation Fund 3.72% MBS 15.02.2043	5,836,346	3,390,513	0.08
SMHL Series Securitisation Fund 4.27% MBS 20.04.2043	4,300,452	2,531,659	0.06
Southern Pacific Securities 0.24% MBS 10.12.2043	6,078,648	5,184,846	0.12
Southern Pacific Securities 0.84% MBS 10.06.2043	4,090,485	4,046,697	0.09
Southern Pacific Securities 0.92% MBS 10.12.2043	3,256,419	3,186,693	0.07
Stanlington No. 1 PLC 2.20% MBS 12.06.2046	5,500,000	5,546,640	0.13
Superannuation Members Home 3.43% MBS 09.03.2045	15,749,710	9,107,274	0.21

Insight LIBOR Plus Fund

Portfolio and Schedule of Investments (continued)

As at 31 May 2017

Financial assets at fair value through profit or loss	Nominal Holdings	Value £	% of Net Assets
Mortgage backed securities (30 November 2016: 63.74%) (continued)			
Taurus 2.20% MBS 03.01.2027	15,070,355	13,281,022	0.30
Taurus 2.30% MBS 22.04.2028	3,907,597	3,422,985	0.08
Taurus 2.40% MBS 17.11.2026	5,528,139	4,829,542	0.11
Taurus 3.00% MBS 22.04.2028	3,907,597	3,420,331	0.08
Taurus 3.20% MBS 17.11.2026	6,503,856	5,676,507	0.13
Taurus CMBS 3.50% MBS 20.04.2022	24,872,264	21,727,240	0.50
TDA Pastor 1 FTA 0.22% MBS 28.12.2038	6,600,000	5,559,158	0.13
Thrones 2015-1 1.54% MBS 18.03.2050	11,345,748	11,371,684	0.26
Thrones 2015-1 1.74% MBS 18.03.2050	14,000,000	13,709,290	0.31
TORRENS Series 3.22% MBS 14.09.2041	5,725,505	3,309,860	0.08
TORRENS Series 3.38% MBS 09.10.2042	12,132,230	7,033,188	0.16
TORRENS Series 3.42% MBS 11.12.2041	6,223,845	3,598,682	0.08
TORRENS Series 3.62% MBS 12.04.2044	10,705,513	6,229,905	0.14
TORRENS Series 4.13% MBS 09.11.2042	3,897,378	2,275,255	0.05
Towd Point Mortgage Funding 2016 'Gr2 A' 1.10% MBS 20.08.2051	31,166,677	31,339,652	0.72
Towd Point Mortgage Funding 2016 'Gr3 B' 2.70% MBS 20.08.2044	7,969,000	8,019,472	0.18
Towd Point Mortgage Funding 2016 'V1X B' 1.80% MBS 20.02.2054	23,519,000	23,093,918	0.53
Towd Point Mortgage Funding 2016-Auburn 10 1.34% MBS 20.04.2045	9,022,000	8,981,618	0.20
Towd Point Mortgage Funding 2016-Auburn 10 1.54% MBS 20.04.2045	47,445,000	46,974,868	1.07
Towd Point Mortgage Funding 2016-Vantage 'A1' 1.50% MBS 20.02.2054	23,159,742	23,264,471	0.53
Towd Point Mortgage Funding 2016-Vantage 'A2' 1.50% MBS 20.02.2054	24,867,000	24,623,975	0.56
Towd Point Mortgage Funding 2017-Auburn 1.25% MBS 20.05.2045	16,500,000	16,362,654	0.37
Towd Point Mortgage Funding 2017-Auburn 1.30% MBS 20.05.2045	28,250,000	27,836,392	0.64
Trinity Square 2015-1 1.49% MBS 15.07.2051	15,894,974	16,087,271	0.37
Trinity Square 2015-1 1.54% MBS 15.07.2051	27,750,000	28,092,074	0.64
Trinity Square 2015-1 1.74% MBS 15.07.2051	24,500,000	24,515,313	0.56
Triton Trust 2.58% MBS 10.10.2045	8,656,227	4,969,413	0.11
Triton Trust 2.82% MBS 20.03.2043	2,880,741	1,663,444	0.04
Triton Trust 3.13% MBS 10.10.2045	9,502,591	5,494,509	0.12
Triton Trust 3.72% MBS 20.03.2043	10,292,261	5,993,722	0.14
Uropa Securities 0.59% MBS 10.10.2040	15,000,000	13,217,955	0.30
Uropa Securities 0.62% MBS 10.10.2040	12,186,000	10,748,698	0.25
Vela Home 0.00% MBS 30.07.2040	6,000,000	5,107,918	0.12
Warwick Finance Residential 1.94% MBS 21.09.2049	18,500,000	18,511,674	0.42
Warwick Finance Residential Mortgages No. Two 1.54% MBS 21.09.2049	11,775,000	11,560,895	0.27
WB Trust 2014-1 3.47% MBS 16.01.2046	7,750,000	4,454,011	0.10
Total mortgage backed securities		2,392,649,514	54.75
Total value of transferable securities		3,829,365,127	87.62

Insight LIBOR Plus Fund

Portfolio and Schedule of Investments (continued)

As at 31 May 2017

Forward foreign currency contracts (30 November 2016: 2.44%)

Broker	Settlement Date	CCY Buy	Buy Amount	CCY Sell	Sell Amount	Unrealised Gain £	% of Net Assets
Lloyds Banking Group	16.06.2017	GBP	255,497,429	USD	318,336,000	8,543,793	0.21
JP Morgan - London	16.06.2017	GBP	248,748,920	USD	309,957,000	8,295,411	0.19
Toronto-Dominion Bank	07.06.2017	GBP	186,472,984	USD	232,157,000	6,319,855	0.14
Barclays	30.06.2017	EUR	342,280,340	GBP	295,525,873	3,082,287	0.07
JP Morgan - London	23.06.2017	GBP	166,255,009	USD	213,094,000	982,936	0.02
Toronto-Dominion Bank	23.06.2017	GBP	166,100,242	USD	213,090,000	831,270	0.02
Royal Bank of Canada - London	16.06.2017	GBP	20,918,907	USD	26,554,000	319,267	0.01
Barclays	30.06.2017	EUR	34,105,929	GBP	29,447,162	307,129	0.01
Goldman Sachs - International	07.07.2017	EUR	10,678,000	GBP	9,077,555	239,440	0.01
Barclays	30.06.2017	USD	38,161,933	GBP	29,411,328	179,505	-
Royal Bank of Canada - London	12.07.2017	GBP	12,611,216	AUD	21,790,000	69,234	-
Royal Bank of Canada - London	21.06.2017	EUR	4,850,000	GBP	4,166,465	63,863	-
Barclays	30.06.2017	EUR	5,163,873	GBP	4,457,987	47,018	-
JP Morgan - London	16.06.2017	GBP	18,355,994	USD	23,602,000	46,410	-
Barclays	30.06.2017	USD	8,567,636	GBP	6,603,060	40,300	-
Barclays	30.06.2017	EUR	4,331,850	GBP	3,740,132	39,009	-
Royal Bank of Canada - London	23.06.2017	USD	4,744,000	GBP	3,643,902	35,463	-
JP Morgan - London	30.06.2017	GBP	24,703,971	SEK	276,068,000	32,879	-
JP Morgan - London	16.06.2017	USD	4,748,000	GBP	3,657,758	25,570	-
Barclays	30.06.2017	EUR	1,780,589	GBP	1,542,624	10,776	-
Barclays	30.06.2017	EUR	1,025,410	GBP	885,240	9,337	-
Barclays	30.06.2017	EUR	132,954	GBP	114,780	1,211	-
Barclays	30.06.2017	USD	195,307	GBP	150,618	823	-
Unrealised gain on forward foreign currency contracts						29,522,786	0.68
Total gain on financial derivative instruments						29,522,786	0.68
Total financial assets at fair value through profit or loss						3,858,887,913	88.29

Financial liabilities at fair value through profit or loss

Forward foreign currency contracts (30 November 2016: (0.11%))

Broker	Settlement Date	CCY Buy	Buy Amount	CCY Sell	Sell Amount	Unrealised Loss £	% of Net Assets
Barclays	30.06.2017	GBP	70,563	USD	91,543	(420)	-
Barclays	30.06.2017	GBP	314,147	USD	407,551	(1,869)	-
Barclays	16.06.2017	GBP	47,968,270	USD	61,837,000	(2,654)	-
JP Morgan - London	16.06.2017	USD	9,422,000	GBP	7,317,466	(8,217)	-
Lloyds Banking Group	07.07.2017	GBP	2,084,841	EUR	2,399,000	(8,385)	-
JP Morgan - London	07.06.2017	USD	4,405,000	GBP	3,432,048	(13,781)	-

Insight LIBOR Plus Fund

Portfolio and Schedule of Investments (continued)

As at 31 May 2017

Forward foreign currency contracts (30 November 2016: (0.11%)) (continued)

Broker	Settlement Date	CCY Buy	Buy Amount	CCY Sell	Sell Amount	Unrealised Loss £	% of Net Assets
Barclays	12.07.2017	GBP	3,616,016	AUD	6,341,000	(33,764)	-
Toronto-Dominion Bank	16.06.2017	USD	7,336,000	GBP	5,727,111	(36,106)	-
Goldman Sachs - International	12.07.2017	GBP	122,965,079	AUD	214,000,000	(209,963)	-
Royal Bank of Canada - London	12.07.2017	GBP	123,567,345	AUD	215,055,000	(214,939)	-
JP Morgan - London	12.07.2017	GBP	122,688,946	AUD	213,548,000	(225,931)	(0.01)
Barclays	23.06.2017	GBP	41,505,777	USD	53,845,000	(255,487)	(0.01)
Toronto-Dominion Bank	21.06.2017	GBP	13,018,756	EUR	15,409,000	(421,476)	(0.01)
JP Morgan - London	26.07.2017	GBP	59,705,511	EUR	69,054,000	(571,613)	(0.01)
Goldman Sachs - International	07.07.2017	GBP	22,171,105	EUR	26,174,000	(666,788)	(0.02)
Lloyds Banking Group	07.06.2017	USD	60,020,000	GBP	47,976,621	(1,401,283)	(0.03)
JP Morgan - London	07.07.2017	GBP	156,664,670	EUR	185,576,000	(5,258,039)	(0.12)
Lloyds Banking Group	07.07.2017	GBP	157,843,334	EUR	187,000,000	(5,321,873)	(0.12)
Goldman Sachs - International	21.06.2017	GBP	179,273,390	EUR	212,138,000	(5,760,280)	(0.13)
Lloyds Banking Group	21.06.2017	GBP	179,150,812	EUR	212,000,000	(5,762,492)	(0.14)
Unrealised loss on forward foreign currency contracts						(26,175,360)	(0.60)
Total loss on financial derivative instruments						(26,175,360)	(0.60)
Total financial liabilities at fair value through profit or loss						(26,175,360)	(0.60)
Total Financial Assets - Investment funds						431,692,291	9.88
Total Financial Assets - Transferable securities						3,829,365,127	87.62
Total Financial Assets - Financial derivative instruments						29,522,786	0.68
Total Financial Liabilities - Financial derivative instruments						(26,175,360)	(0.60)
Total Cost of Investments £4,053,954,909 (30 November 2016: £3,085,628,141)							
Cash at bank (30 November 2016: 0.04%)						153,208,255	3.50
Collateral and margin cash (30 November 2016: 0.00%)						12,930,000	0.30
Net current liabilities (30 November 2016: (0.70%))						(60,218,544)	(1.38)
Net assets attributable to holders of redeemable shares						4,370,324,555	100.00
Analysis of total assets							% of Total Assets
UCITS investment funds							9.67
Transferable securities admitted to an official stock exchange listing							82.56
Transferable securities dealt in on a regulated market							3.24
Over the counter financial derivative instruments							0.66
Cash balances							3.72
Other assets							0.15
							100.00

^^Related party holdings.

Insight Diversified Corporate Bond Fund

Portfolio and Schedule of Investments

As at 31 May 2017

Financial assets at fair value through profit or loss		Nominal Holdings	Value £	% of Net Assets
Investment funds (30 November 2016: 7.09%)				
BNY Mellon Global Funds, plc - BNY Mellon Global Short-Dated High Yield Bond Fund - Share Class Y Accumulation^^	UCITS	2,987,269	2,423,758	1.97
Insight Liquidity Funds PLC - GBP Liquidity Fund - Share Class 2^^	UCITS	5,292,220	5,292,220	4.31
Total value of investment funds			7,715,978	6.28
Asset backed securities (30 November 2016: 6.28%)				
Avoca CLO XV DAC 2.85% ABS 15.01.2029		500,000	445,607	0.36
Babson Euro CLO 2014-1 2.32% ABS 15.04.2027		250,000	219,678	0.18
Carlyle Global Market Strategies Euro CLO 2015 -1 3.01% ABS 15.07.2027		600,000	467,494	0.38
Channel Link Enterprises Finance 3.85% ABS 30.06.2050		455,000	472,000	0.38
Circle Anglia Social Housing 7.25% ABS 12.11.2038		220,000	384,089	0.31
Delta Spark 0.18% ABS 22.07.2023		1,507,511	1,302,544	1.06
Equity Release Funding No. 2 5.88% ABS 26.05.2032		135,385	172,159	0.15
Greene King Finance 5.11% ABS 15.03.2034		500,000	605,484	0.49
Heathrow Funding 2.75% ABS 09.08.2049		102,000	101,570	0.08
Holland Park CLO 1.57% ABS 14.05.2027		400,000	349,093	0.28
Newday Funding 2014-1 2.01% ABS 15.12.2022		500,000	499,807	0.41
Newday Funding 2015-2 3.55% ABS 15.11.2024		500,000	506,363	0.41
Newday Funding 2016-1 4.60% ABS 15.06.2024		499,000	511,999	0.42
Punch Taverns Finance 7.27% ABS 15.10.2026		524,955	671,539	0.55
Telereal Securitisation 5.43% ABS 10.12.2031		93,700	108,280	0.09
Telereal Securitisation 6.16% ABS 10.12.2031		344,816	426,193	0.35
Unique Pub Finance 5.66% ABS 30.06.2027		223,768	251,566	0.20
Total value of asset backed securities			7,495,465	6.10
Corporate bonds (30 November 2016: 74.05%)				
A2Dominion 3.50% Bonds 15.11.2028		1,173,000	1,219,016	0.99
AA Bond 2.88% Bonds 31.01.2022		1,066,000	1,096,023	0.89
AA Bond 4.25% Bonds 31.07.2020		290,000	311,329	0.25
AA Bond 4.72% Bonds 31.07.2018		14,000	14,555	0.01
AA Bond 6.27% Bonds 31.07.2025		346,000	431,892	0.35
ABP Finance 6.25% Bonds 14.12.2026		1,299,000	1,693,005	1.38
Affinity Sutton Capital Markets 4.25% Bonds 08.10.2042		500,000	652,518	0.53
Affinity Water Programme Finance 4.50% Bonds 31.03.2036		400,000	528,041	0.43
Affordable Housing Finance 2.89% Bonds 11.08.2043		797,000	942,492	0.77
America Movil 5.00% Bonds 27.10.2026		350,000	429,419	0.35
Anglian Water Services Financing 2.63% Bonds 15.06.2027		461,000	468,537	0.38
Anglian Water Services Financing 4.50% Bonds 22.02.2026		120,000	140,727	0.11
Anglian Water Services Financing 4.50% Bonds 05.10.2027		400,000	499,046	0.41
Anheuser-Busch InBev 2.25% Bonds 24.05.2029		832,000	834,652	0.68
Anheuser-Busch InBev 2.85% Bonds 25.05.2037		643,000	659,528	0.54
Annington Finance No. 4 0.00% Bonds 07.12.2022		1,750,000	1,594,047	1.30
Annington Finance No. 4 1.53% Bonds 10.01.2023		177,317	180,263	0.15
Assicurazioni Generali 7.75% Bonds 12.12.2042		100,000	106,757	0.09
Assicurazioni Generali 10.13% Bonds 10.07.2042		100,000	116,468	0.09

Insight Diversified Corporate Bond Fund

Portfolio and Schedule of Investments (continued)

As at 31 May 2017

Financial assets at fair value through profit or loss	Nominal Holdings	Value £	% of Net Assets
Corporate bonds (30 November 2016: 74.05%) (continued)			
Aster Treasury 4.50% Bonds 18.12.2043	460,000	617,007	0.50
AT&T 4.88% Bonds 01.06.2044	1,010,000	1,223,558	1.00
AT&T 7.00% Bonds 30.04.2040	300,000	457,644	0.37
Aviva 6.88% Bonds 20.05.2058	110,000	143,242	0.12
AXA 5.45% Bonds 31.12.2049	832,000	922,217	0.75
AXA 5.63% Bonds 16.01.2054	230,000	267,826	0.22
Bank of America 4.25% Bonds 10.12.2026	400,000	468,355	0.38
Bank of America 5.50% Bonds 22.11.2021	180,000	210,524	0.17
Barclays Bank 3.25% Bonds 12.02.2027	494,000	511,044	0.42
Barclays Bank 7.63% Bonds 21.11.2022	1,060,000	932,215	0.76
BAT International Finance 2.25% Bonds 09.09.2052	697,000	598,815	0.49
BAT International Finance 4.00% Bonds 04.09.2026	300,000	346,247	0.28
BG Energy Capital 5.00% Bonds 04.11.2036	260,000	358,139	0.29
BPCE 5.25% Bonds 16.04.2029	1,100,000	1,305,608	1.06
Canary Wharf Finance II 6.46% Bonds 22.04.2030	321,182	573,310	0.47
Channel Link Enterprises Finance 1.76% Bonds 30.06.2050	166,000	146,720	0.12
Citigroup 8.13% Bonds 15.07.2039	500,000	587,064	0.48
Community Finance 5.02% Bonds 31.07.2034	500,000	690,385	0.56
CPUK Finance 2.67% Bonds 28.02.2020	496,000	515,256	0.42
CPUK Finance 7.24% Bonds 28.02.2024	743,000	978,398	0.80
Credit Suisse Funding Guernsey 2.75% Bonds 08.08.2025	883,000	907,524	0.74
Credit Suisse Funding Guernsey 3.00% Bonds 27.05.2022	625,000	662,984	0.54
E.ON International Finance 5.88% Bonds 30.10.2037	500,000	723,280	0.59
E.ON International Finance 6.65% Bonds 30.04.2038	1,193,000	1,160,870	0.94
Eastern Power Networks 6.25% Bonds 12.11.2036	870,000	1,354,322	1.10
Electricite de France 5.50% Bonds 17.10.2041	600,000	802,748	0.65
Electricite de France 5.88% Bonds 31.12.2049	300,000	304,525	0.25
Electricite de France 6.00% Bonds 31.12.2049	600,000	628,550	0.51
Electricite de France 6.00% Bonds 23.01.2114	700,000	1,025,066	0.83
Enel Finance International 5.75% Bonds 22.06.2037	50,000	68,761	0.06
Enel Finance International 5.75% Bonds 14.09.2040	1,340,000	1,868,608	1.52
Eversholt Funding 5.83% Bonds 02.12.2020	1,300,000	1,503,784	1.22
Gatwick Funding 5.75% Bonds 23.01.2037	100,000	145,617	0.12
Gatwick Funding 6.50% Bonds 02.03.2041	880,000	1,434,270	1.17
GE Capital UK Funding 5.88% Bonds 18.01.2033	835,000	1,240,519	1.01
General Electric Capital 1.50% Bonds 17.05.2029	323,000	281,808	0.23
General Electric Capital 2.13% Bonds 17.05.2037	337,000	297,013	0.24
Goldman Sachs Group 6.88% Bonds 18.01.2038	283,000	424,888	0.35
Great Places Housing 4.75% Bonds 22.10.2042	200,000	265,380	0.22
Great Plains Energy 3.15% Bonds 01.04.2022	201,000	158,819	0.13
Great Plains Energy 3.90% Bonds 01.04.2027	260,000	205,145	0.17
Great Plains Energy 4.85% Bonds 01.04.2047	120,000	96,295	0.08

Insight Diversified Corporate Bond Fund

Portfolio and Schedule of Investments (continued)

As at 31 May 2017

Financial assets at fair value through profit or loss	Nominal Holdings	Value £	% of Net Assets
Corporate bonds (30 November 2016: 74.05%) (continued)			
Great Rolling Stock Co 6.50% Bonds 05.04.2031	277,500	373,368	0.30
Greene King Finance 4.06% Bonds 15.03.2035	557,954	622,654	0.51
Greene King Finance 5.32% Bonds 15.09.2031	217,980	263,058	0.21
Heathrow Funding 5.88% Bonds 13.05.2041	420,000	641,517	0.52
Heathrow Funding 6.45% Bonds 10.12.2031	230,000	341,294	0.28
Heathrow Funding 7.13% Bonds 14.02.2024	1,050,000	1,372,266	1.12
HSBC 6.00% Bonds 29.03.2040	520,000	697,201	0.57
HSBC 7.00% Bonds 07.04.2038	500,000	736,319	0.60
Imperial Tobacco Finance 4.88% Bonds 07.06.2032	170,000	212,204	0.17
Imperial Tobacco Finance 5.50% Bonds 28.09.2026	200,000	254,513	0.21
Imperial Tobacco Finance 8.13% Bonds 15.03.2024	601,000	833,780	0.68
Intu Metrocentre Finance 4.13% Bonds 06.12.2023	300,000	337,446	0.27
Intu SGS Finance 3.88% Bonds 17.03.2023	920,000	1,011,685	0.82
Intu SGS Finance 4.25% Bonds 17.09.2030	400,000	462,866	0.38
Intu SGS Finance 4.63% Bonds 17.03.2028	100,000	118,870	0.10
Juturna European Loan Conduit No.16 5.06% Bonds 10.08.2033	924,516	1,153,771	0.94
Kennedy Wilson Europe Real Estate 3.95% Bonds 30.06.2022	1,224,000	1,277,075	1.04
Land Securities Capital Markets 2.40% Bonds 08.02.2031	304,000	319,658	0.26
London & Quadrant Housing Trust 5.50% Bonds 27.01.2040	400,000	597,954	0.49
London Stock Exchange 9.13% Bonds 18.10.2019	478,000	567,902	0.46
Marstons Issuer 5.16% Bonds 15.10.2027	235,000	236,126	0.19
Marstons Issuer 5.18% Bonds 15.07.2032	1,000,000	1,144,860	0.93
Martlet Homes 3.00% Bonds 09.05.2052	510,000	520,709	0.42
McDonald's Corporation 4.13% Bonds 11.06.2054	300,000	383,054	0.31
Metropolitan Funding 4.13% Bonds 05.04.2048	496,000	622,646	0.51
Moat Homes Finance 5.00% Bonds 23.09.2041	200,000	271,543	0.22
Mondelez International 3.88% Bonds 06.03.2045	370,000	395,825	0.32
Mondelez International 4.50% Bonds 03.12.2035	440,000	511,520	0.42
Morgan Stanley 1.88% Bonds 27.04.2027	974,000	854,876	0.70
Morgan Stanley 2.63% Bonds 09.03.2027	714,000	728,667	0.59
Motability Operations Group 2.38% Bonds 14.03.2032	559,000	569,836	0.46
Motability Operations Group 3.63% Bonds 10.03.2036	417,000	494,184	0.40
National Grid Gas Finance 2.63% Bonds 22.09.2038	831,000	820,164	0.67
National Grid Gas Finance 2.75% Bonds 22.09.2046	759,000	757,006	0.62
Northern Gas Networks Finance 5.63% Bonds 23.03.2040	280,000	424,225	0.35
Orange 9.00% Bonds 01.03.2031	478,000	566,969	0.46
Prologis 2.25% Bonds 30.06.2029	405,000	404,757	0.33
Punch Taverns Finance 7.32% Bonds 15.10.2025	84,347	106,215	0.09
RAC Bond 4.57% Bonds 06.05.2023	248,000	272,686	0.22
RAC Bond 4.87% Bonds 06.05.2026	1,146,000	1,294,457	1.05
Royal Bank of Scotland 5.13% Bonds 13.01.2024	1,590,000	1,978,652	1.61
RWE Finance 4.75% Bonds 31.01.2034	700,000	876,102	0.71

Insight Diversified Corporate Bond Fund

Portfolio and Schedule of Investments (continued)

As at 31 May 2017

Financial assets at fair value through profit or loss	Nominal Holdings	Value £	% of Net Assets
Corporate bonds (30 November 2016: 74.05%) (continued)			
RWE Finance 6.13% Bonds 06.07.2039	450,000	675,063	0.55
RWE Finance 6.25% Bonds 03.06.2030	259,000	362,348	0.29
Sabine Pass Liquefaction 4.20% Bonds 15.03.2028	519,000	409,079	0.33
Sabine Pass Liquefaction 5.63% Bonds 01.03.2025	640,000	552,478	0.45
Sanctuary Capital 5.00% Bonds 26.04.2047	300,000	439,491	0.36
Santander UK Group Holdings 3.63% Bonds 14.01.2026	771,000	829,079	0.67
Scentre Trust 2.38% Bonds 08.04.2022	940,000	988,996	0.80
Scentre Trust 3.88% Bonds 16.07.2026	200,000	231,439	0.19
Scottish Widows 5.50% Bonds 16.06.2023	329,000	371,752	0.30
Scottish Widows 7.00% Bonds 16.06.2043	1,254,000	1,631,047	1.33
Society of Lloyd's 4.88% Bonds 07.02.2047	379,000	414,719	0.34
South Eastern Power Networks 5.63% Bonds 30.09.2030	350,000	483,443	0.39
Southern Gas Networks 6.38% Bonds 15.05.2040	350,000	571,310	0.46
Southern Water Services Finance 4.50% Bonds 31.03.2038	400,000	445,652	0.36
Sovereign Housing Capital 4.77% Bonds 01.06.2043	511,000	706,244	0.57
Statoil 6.88% Bonds 11.03.2031	100,000	154,210	0.13
Student Finance 2.67% Bonds 30.09.2024	489,000	497,895	0.41
Telefonica Emisiones 7.05% Bonds 02.06.2036	153,000	153,796	0.13
Telefonica Europe 8.25% Bonds 15.09.2030	531,000	582,067	0.47
Telereal Secured Finance 4.01% Bonds 10.12.2031	1,136,374	1,226,489	1.00
Telereal Securitisation 4.09% Bonds 10.12.2033	1,600,000	1,691,275	1.37
Tesco Property Finance 5.66% Bonds 13.10.2041	201,390	219,125	0.18
Tesco Property Finance 5.80% Bonds 13.10.2040	340,113	374,834	0.30
Time Warner Cable 5.25% Bonds 15.07.2042	565,000	698,892	0.57
Time Warner Cable 5.75% Bonds 02.06.2031	260,000	328,484	0.27
UniCredit 6.95% Bonds 31.10.2022	311,000	326,725	0.27
Unione di Banche Italiane 4.25% Bonds 05.05.2026	1,024,000	916,019	0.75
University of Southampton 2.25% Bonds 11.04.2057	271,000	271,985	0.21
Vodafone 3.00% Bonds 12.08.2056	785,000	689,416	0.56
Wellcome Trust 4.00% Bonds 09.05.2059	200,000	315,434	0.26
Wells Fargo 2.00% Bonds 28.07.2025	583,000	587,919	0.48
Western Power Distribution East Midlands 6.25% Bonds 10.12.2040	700,000	1,130,116	0.91
Western Power Distribution West Midlands 3.88% Bonds 17.10.2024	132,000	151,377	0.12
White City Property Finance 5.12% Bonds 17.04.2035	743,785	943,859	0.77
Yorkshire Water Services Bradford Finance 6.38% Bonds 19.08.2039	210,000	344,790	0.28
Total value of corporate bonds		86,479,992	70.37
Floating rate notes (30 November 2016: 3.37%)			
ABN Amro Bank 4.40% FRN 27.03.2028	1,000,000	800,862	0.65
Assicurazioni Generali 6.27% FRN 31.12.2049	200,000	214,725	0.17
Banco de Sabadell 6.50% FRN 31.12.2049	400,000	342,302	0.28
Channel Link Enterprises Finance 2.71% FRN 30.06.2050	364,000	323,788	0.26

Insight Diversified Corporate Bond Fund

Portfolio and Schedule of Investments (continued)

As at 31 May 2017

Financial assets at fair value through profit or loss	Nominal Holdings	Value £	% of Net Assets
Floating rate notes (30 November 2016: 3.37%) (continued)			
Channel Link Enterprises Finance 3.03% FRN 30.06.2050	990,000	864,912	0.70
Channel Link Enterprises Finance 3.04% FRN 30.06.2050	417,000	427,357	0.35
Channel Link Enterprises Finance 3.79% FRN 30.06.2050	859,000	860,063	0.70
Credit Agricole Assurances 4.25% FRN 31.12.2049	700,000	649,087	0.53
Credit Agricole Assurances 4.75% FRN 27.09.2048	100,000	95,830	0.08
Erste Bank 6.50% FRN 31.12.2049	200,000	188,409	0.15
Intesa Sanpaolo 6.25% FRN 31.12.2049	404,000	356,635	0.29
NN Group 4.63% FRN 08.04.2044	272,000	261,714	0.21
NN Group 4.63% FRN 13.01.2048	473,000	443,835	0.36
Royal Bank of Scotland 2.00% FRN 08.03.2023	1,311,000	1,176,567	0.96
Royal Bank of Scotland 7.64% FRN 31.12.2049	400,000	295,704	0.24
UniCredit 4.38% FRN 03.01.2027	646,000	596,465	0.49
Total value of floating rate notes		7,898,255	6.42
Government bonds (30 November 2016: 1.19%)			
US Treasury 0.75% Bonds 15.02.2045	3,882,000	2,992,921	2.44
US Treasury 0.88% Bonds 15.02.2047	437,000	339,767	0.28
Total value of government bonds		3,332,688	2.72
Mortgage backed securities (30 November 2016: 5.47%)			
ALBA 2007-1 0.58% MBS 17.03.2039	464,430	423,433	0.34
ALBA 2015-1 1.90% MBS 24.04.2049	500,000	491,342	0.40
Business Mortgage Finance 3.97% MBS 15.11.2038	600,000	540,525	0.44
Dukinfield 1.52% MBS 15.08.2045	500,000	493,374	0.40
Equity Release Funding No. 3 5.05% MBS 26.04.2033	898,000	1,130,447	0.91
European Residential Loan Securitisation '1 D' 1.13% MBS 26.11.2057	500,000	429,493	0.35
Eurosail - UK 2007 - 5NP 1.11% MBS 13.09.2045	168,387	156,200	0.13
Hawksmoor Mortgages 2016-1 2.55% MBS 25.05.2053	500,000	503,169	0.41
Interstar Millennium Series 2006 - 4H Trust 2.13% MBS 07.11.2039	484,395	265,394	0.22
Lusitano Mortgages No. 6 0.07% MBS 15.03.2060	1,212,561	991,837	0.81
Mansard Mortgages 2007-2 2.34% MBS 15.12.2049	250,000	239,196	0.19
Pepper Residential Securities Trust 3.72% MBS 12.08.2058	483,120	278,670	0.22
REITALY Finance 1 3.15% MBS 22.05.2027	496,442	428,585	0.35
Rochester Financing No. 2 1.64% MBS 20.06.2045	424,532	426,784	0.35
Slate No. 1 2.64% MBS 24.01.2051	200,000	192,372	0.16
Telereal Securitisation 4.97% 10.12.2033	145,000	167,905	0.14
Thrones 2015 - 1 1.54% MBS 18.03.2050	219,595	220,097	0.18
Towd Point Mortgage Funding 2016-Auburn 10 1.84% MBS 20.04.2045	400,000	394,132	0.32
Uropa Securities 0.00% MBS 10.10.2040	59,909	52,213	0.04
Total value of mortgage backed securities		7,825,168	6.36
Total value of transferable securities		113,031,568	91.97

Insight Diversified Corporate Bond Fund

Portfolio and Schedule of Investments (continued)

As at 31 May 2017

Financial derivative instruments			Maturity Date	Currency	Nominal Holdings	Unrealised Gain £	% of Net Assets
Credit default swaps (30 November 2016: 0.06%)							
CDS Tesco 1.00%			20.06.2022	EUR	830,000	23,625	0.02
Unrealised gain on credit default swaps						23,625	0.02
Interest rate swaps (30 November 2016: 0.53%)							
IRS GBP RCV 2.34% Pay 6M LIBOR			15.04.2021	GBP	6,800,000	435,621	0.35
IRS GBP RCV 1.51% Pay 6M LIBOR			05.07.2018	GBP	7,000,000	78,993	0.07
IRS GBP RCV 1.68% Pay 6M LIBOR			08.09.2018	GBP	3,000,000	45,727	0.04
IRS GBP RCV 1.05% Pay 6M LIBOR			09.02.2024	GBP	3,750,000	37,748	0.03
Unrealised gain on interest rate swaps						598,089	0.49
Financial derivative instruments			Current Price		Nominal Holdings	Unrealised Gain £	% of Net Assets
Futures contracts (30 November 2016: 0.10%)							
Future Jun 2017 SFE 10 Year CBT			76		93	251,004	0.21
Future Jun 2017 Euro-Bobl Eux			115		72	40,725	0.03
Future Sep 2017 Long Gilt			128		88	31,305	0.03
Future Sep 2017 Ultra CBT			105		8	6,789	-
Future Jun 2017 Eurx Eur-Schatz			98		(1)	22	-
Unrealised gain on futures contracts						329,845	0.27
Swaptions (30 November 2016: 0.01%)						-	-
Forward foreign currency contracts (30 November 2016: 0.68%)							
Broker	Settlement Date	CCY Buy	Buy Amount	CCY Sell	Sell Amount	Unrealised Gain £	% of Net Assets
HSBC Bank	16.06.2017	GBP	6,396,060	USD	7,972,000	211,668	0.17
Royal Bank of Scotland	07.06.2017	GBP	515,175	USD	641,000	17,761	0.01
Citigroup Global Markets	21.06.2017	EUR	1,140,000	GBP	979,271	15,074	0.01
Toronto-Dominion Bank	23.06.2017	GBP	2,852,132	USD	3,659,000	14,274	0.01
HSBC Bank	07.07.2017	EUR	641,000	GBP	547,892	11,407	0.01
Goldman Sachs International	22.06.2017	SEK	1,914,960	USD	219,514	838	0.01
HSBC Bank	22.06.2017	USD	452,091	AUD	607,211	817	-
Toronto-Dominion Bank	22.06.2017	USD	394,453	EUR	350,000	653	-
HSBC Bank	07.06.2017	USD	112,000	GBP	86,461	450	-

Insight Diversified Corporate Bond Fund

Portfolio and Schedule of Investments (continued)

As at 31 May 2017

Forward foreign currency contracts (30 November 2016: 0.68%) (continued)

Broker	Settlement Date	CCY Buy	Buy Amount	CCY Sell	Sell Amount	Unrealised Gain £	% of Net Assets
HSBC Bank	16.06.2017	USD	126,000	GBP	97,459	287	-
HSBC Bank	22.06.2017	JPY	22,139,500	USD	200,000	72	-
Unrealised gain on forward foreign currency contracts						273,301	0.22
Total gain on financial derivatives instruments						1,224,860	1.00
Total financial assets at fair value through profits or loss						121,972,406	99.32

Financial derivative instruments	Maturity Date	Currency	Nominal Holdings	Unrealised Loss £	% of Net Assets
Credit default swaps (30 November 2016: (0.20%))					
CDS Renault 1.00%	20.12.2021	EUR	210,000	(1,855)	-
CDS Bouygues 1.00%**	20.12.2021	EUR	90,000	(2,098)	-
CDS Banco Bilbao Vizcaya Argentaria 1.00%	20.12.2021	EUR	880,000	(4,101)	-
CDS Compaigne Saint-Gobain 1.00%	20.12.2021	EUR	190,000	(4,169)	-
CDS Accor 1.00%	20.12.2021	EUR	440,000	(6,164)	(0.01)
CDS Électricité de France 1.00%	20.12.2021	EUR	440,000	(7,259)	(0.01)
CDS Bouygues 1.00%**	20.12.2021	EUR	350,000	(8,158)	(0.01)
CDS General Mills 1.00%	20.12.2020	USD	406,000	(8,312)	(0.02)
CDS Carrefour 1.00%	20.06.2022	EUR	440,000	(8,517)	(0.01)
CDS Banco Santander 1.00%	20.12.2021	EUR	1,020,000	(9,378)	(0.01)
CDS Engie 1.00%	20.12.2021	EUR	440,000	(9,735)	(0.01)
CDS Valeo 1.00%	20.12.2021	EUR	440,000	(10,146)	(0.01)
CDS E.ON International Finance 1.00%**	20.12.2021	EUR	690,000	(11,225)	(0.01)
CDS Credit Suisse 1.00%	20.12.2026	EUR	(440,000)	(12,369)	(0.01)
CDS OmniCom Group 1.00%	20.12.2020	USD	783,000	(17,727)	(0.01)
CDS LVMH Moet Hennessy 1.00%	20.12.2020	EUR	800,000	(19,571)	(0.01)
CDS Vodafone 1.00%	20.12.2021	EUR	1,350,000	(21,384)	(0.01)
CDS E.ON International Finance 1.00%**	20.12.2021	EUR	1,350,000	(21,963)	(0.01)
CDS IBM International Finance 1.00%	20.12.2020	USD	1,540,000	(31,147)	(0.02)
Unrealised loss on credit default swaps				(215,278)	(0.17)
Interest rate swaps (30 November 2016: (0.03%))					
				-	-

Financial derivative instruments	Current Price	Nominal Holdings	Unrealised Loss £	% of Net Assets
Futures contracts (30 November 2016: 0.00%)				
Future Sep 2017 US 2 Year Note	84	(1)	(73)	-
Future Jun 2017 Euro-Oat Eux	132	(1)	(1,374)	-

Insight Diversified Corporate Bond Fund

Portfolio and Schedule of Investments (continued)

As at 31 May 2017

Financial derivative instruments			Current Price		Nominal Holdings	Unrealised Loss £	% of Net Assets
Futures contracts (30 November 2016: 0.00%) (continued)							
Future Sep 2017 US 5 Year Note			92		(5)	(1,483)	-
Future June 2017 30 Year Euro-Buxl Eux			147		(2)	(4,326)	(0.01)
Future June 2017 Euro-Bund Eux			142		(16)	(16,057)	(0.01)
Future Sep 2017 US Long Bond			119		(20)	(20,030)	(0.02)
Future Sep 2017 Ultra CBT			128		(30)	(61,630)	(0.05)
Future Sep 2017 US 10 Year Ultra CBT			98		(210)	(86,910)	(0.07)
Unrealised loss on futures contracts						(191,883)	(0.16)
Forward foreign currency contracts (30 November 2016: (0.07%))							
Broker	Settlement Date	CCY Buy	Buy Amount	CCY Sell	Sell Amount	Unrealised Loss £	% of Net Assets
Toronto-Dominion Bank	07.06.2017	USD	559,000	GBP	433,812	(30)	-
HSBC Bank	22.06.2017	CAD	150,979	EUR	100,000	(504)	-
HSBC Bank	22.06.2017	USD	210,103	JPY	23,377,433	(913)	-
Royal Bank of Canada - London	12.07.2017	GBP	552,757	AUD	962,000	(955)	-
Citigroup Global Markets	22.06.2017	AUD	267,369	USD	200,000	(1,084)	-
HSBC Bank	23.06.2017	GBP	1,232,049	USD	1,590,000	(1,128)	-
HSBC Bank	22.06.2017	USD	331,508	EUR	296,452	(1,460)	-
Royal Bank of Scotland	22.06.2017	USD	200,000	JPY	22,377,640	(1,741)	-
Barclays	22.06.2017	GBP	294,466	USD	382,395	(2,123)	-
Merrill Lynch International	07.06.2017	GBP	544,273	USD	705,000	(2,805)	-
Barclays	16.06.2017	GBP	297,190	USD	387,000	(3,031)	-
Goldman Sachs International	22.06.2017	GBP	390,000	USD	506,914	(3,167)	-
Toronto-Dominion Bank	21.06.2017	GBP	103,920	EUR	123,000	(3,364)	(0.01)
Toronto-Dominion Bank	07.07.2017	GBP	510,059	EUR	600,000	(13,465)	(0.01)
Royal Bank of Scotland	26.07.2017	GBP	1,896,340	EUR	2,194,000	(18,799)	(0.02)
HSBC Bank	07.07.2017	GBP	2,014,090	EUR	2,386,000	(67,793)	(0.06)
Goldman Sachs International	21.06.2017	GBP	7,331,045	EUR	8,675,000	(235,573)	(0.19)
Unrealised loss on forward foreign currency contracts						(357,935)	(0.29)
Total loss on financial derivative instruments						(765,096)	(0.62)
Total financial liabilities at fair value through profit or loss						(765,096)	(0.62)
Total Financial Assets - Investment funds						7,715,978	6.28
Total Financial Assets - Transferable securities						113,031,568	91.97
Total Financial Assets - Financial derivative instruments						1,224,860	1.00
Total Financial Liabilities - Financial derivative instruments						(765,096)	(0.62)
Total Cost of Investments £110,135,099 (30 November 2016: £105,573,259)							

Insight Diversified Corporate Bond Fund

Portfolio and Schedule of Investments (continued)

As at 31 May 2017

	Value £	% of Net Assets
Cash at bank (30 November 2016: 0.06%)	1,132,146	0.92
Collateral and margin cash (30 November 2016: 0.51%)	790,900	0.64
Net current liabilities (30 November 2016: 0.90%)	(228,810)	(0.19)
Net Assets attributable to holders of redeemable shares	122,901,546	100.00
Analysis of Total Assets		% of Total Assets
UCITS investment funds		6.15
Transferable securities admitted to an official stock exchange listing		90.09
Financial derivative instruments dealt in on a regulated market		0.26
Over the counter financial derivatives instruments		0.72
Cash balances		1.53
Other assets		1.25
		100.00

^^Related party holdings.

**Multiple lines reflected for these holdings due to each line having different counterparties.

Insight Buy and Maintain Bond Fund

Portfolio and Schedule of Investments

As at 31 May 2017

Financial assets at fair value through profit or loss		Nominal Holdings	Value £	% of Net Assets
Investment funds (30 November 2016: 5.83%)				
Insight Liquidity Funds PLC - GBP Liquidity Fund - Share Class 2 ^{^^}	UCITS	19,816,044	19,816,044	1.16
Total value of investment funds			19,816,044	1.16
Asset backed securities (30 November 2016: 5.79%)				
American Airlines 2015-2 3.60% ABS 22.09.2027		4,382,250	3,484,576	0.20
American Airlines 2016-1 3.58% ABS 15.07.2029		4,659,108	3,687,655	0.22
American Airlines 2016-2 3.20% ABS 15.06.2028		3,950,000	3,046,538	0.18
American Airlines 2016-3 3.00% ABS 15.10.2028		3,950,000	2,993,962	0.18
American Airlines 2017-1 3.65% ABS 15.02.2029		2,370,000	1,877,220	0.11
Anglian Water Services Financing 4.50% ABS 22.02.2026		236,000	276,762	0.02
Anglian Water Services Financing 5.50% ABS 10.10.2040		2,481,000	2,520,493	0.15
Annington Finance No 4 0.00% ABS 07.12.2022		10,750,000	9,792,003	0.57
Annington Finance No 4 0.00% ABS 10.01.2023		2,610,000	2,321,393	0.14
Annington Finance No 4 1.53% ABS 10.01.2023		315,770	321,016	0.02
Annington Finance No 4 8.07% ABS 10.01.2023		210,000	273,526	0.02
Channel Link Enterprises Finance 3.03% ABS 30.06.2050		11,881,000	10,379,822	0.61
Channel Link Enterprises Finance 3.04% ABS 30.06.2050		7,788,000	7,981,438	0.47
Channel Link Enterprises Finance 3.79% ABS 30.06.2050		998,000	999,236	0.06
Channel Link Enterprises Finance 3.85% ABS 30.06.2050		8,495,000	8,812,390	0.51
Delta Spark 0.18% ABS 22.07.2023		8,690,359	7,508,780	0.44
Domino's Pizza Master Issuer 3.48% ABS 25.10.2045		16,195,000	12,671,681	0.74
Greene King Finance 2.84% ABS 15.12.2033		167,782	164,968	0.01
Greene King Finance 4.06% ABS 15.03.2035		4,772,637	5,326,072	0.31
Heathrow Funding 6.00% ABS 20.03.2020		416,000	471,095	0.03
Heathrow Funding 6.25% ABS 10.09.2018		302,000	321,786	0.02
Heathrow Funding 7.13% ABS 14.02.2024		2,033,000	2,656,968	0.16
Marstons Issuer 5.16% ABS 15.10.2027		8,165,000	8,204,135	0.48
Marstons Issuer 5.18% ABS 15.07.2032		6,949,000	7,955,632	0.46
Metropolitan Life Global Funding I 2.88% ABS 11.01.2023		315,000	341,967	0.02
Metropolitan Life Global Funding I 3.50% ABS 30.09.2026		2,890,000	3,349,790	0.20
Telereal Securitisation 4.09% ABS 10.12.2033		168,000	177,584	0.01
Telereal Securitisation 4.97% ABS 10.09.2027		402,375	465,936	0.03
Telereal Securitisation 5.39% ABS 10.12.2031		585,740	710,820	0.04
Telereal Securitisation 5.43% ABS 10.12.2031		365,430	422,290	0.02
Telereal Securitisation 5.55% ABS 10.12.2031		1,145,128	1,407,330	0.08
Telereal Securitisation 5.95% ABS 10.12.2031		1,148,531	1,441,305	0.08
Telereal Securitisation 6.16% ABS 10.12.2031		596,869	737,730	0.04
Thames Water Utilities Cayman Finance 5.75% ABS 13.09.2030		1,109,000	1,309,320	0.08
Towd Point Mortgage Funding 1.50% ABS 20.08.2044		10,986,410	11,032,213	0.64
United Airlines 2015-1 3.45% ABS 01.12.2027		1,854,068	1,460,576	0.08
United Airlines 2016-2 2.88% ABS 07.10.2028		6,500,000	4,899,783	0.29
Wales & West Utilities Finance 6.75% ABS 17.12.2036		2,092,000	2,257,020	0.13
Total value of asset backed securities			134,062,811	7.85

Insight Buy and Maintain Bond Fund

Portfolio and Schedule of Investments (continued)

As at 31 May 2017

Financial assets at fair value through profit or loss	Nominal Holdings	Value £	% of Net Assets
Corporate bonds (30 November 2016: 77.47%)			
ABP Finance 6.25% Bonds 14.12.2026	7,640,000	9,957,319	0.58
Achmea 2.50% Bonds 19.11.2020	1,470,000	1,378,727	0.08
Achmea 2.75% Bonds 18.02.2021	1,700,000	1,615,201	0.09
Affinity Sutton Capital Markets 4.25% Bonds 08.10.2042	1,279,000	1,669,140	0.10
Affinity Sutton Capital Markets 5.98% Bonds 17.09.2038	1,825,000	2,852,056	0.17
Allianz Finance II 4.50% Bonds 13.03.2043	3,300,000	4,522,607	0.26
Allianz Finance II 5.75% Bonds 08.07.2041	8,400,000	8,673,760	0.51
America Movil 4.38% Bonds 07.08.2041	5,854,000	6,884,354	0.40
America Movil 5.00% Bonds 27.10.2026	5,236,000	6,424,111	0.37
America Movil 5.75% Bonds 28.06.2030	615,000	803,471	0.05
American International 5.00% Bonds 26.04.2023	550,000	641,175	0.04
Anglian Water Services Financing 2.63% Bonds 15.06.2027	3,582,000	3,640,566	0.21
Anglian Water Services Financing 4.50% Bonds 05.10.2027	3,156,000	3,937,476	0.23
Anglian Water Services Financing 6.29% Bonds 30.07.2030	507,000	750,788	0.04
Anheuser-Busch InBev Worldwide 2.85% Bonds 25.05.2037	8,928,000	9,157,485	0.53
Anheuser-Busch InBev Worldwide 3.65% Bonds 01.02.2026	4,041,000	3,233,896	0.19
Anheuser-Busch InBev Worldwide 4.90% Bonds 01.02.2046	12,425,000	10,677,115	0.62
ASIF III Jersey 5.00% Bonds 18.12.2018	3,308,000	3,520,470	0.20
Assicurazioni Generali 4.13% Bonds 04.05.2026	8,800,000	8,257,477	0.48
Assicurazioni Generali 5.50% Bonds 27.10.2047	5,520,000	5,233,162	0.31
Aster Treasury 4.50% Bonds 18.12.2043	9,200,000	12,340,149	0.72
AT&T 4.25% Bonds 01.06.2043	3,664,000	4,057,470	0.24
AT&T 4.38% Bonds 14.09.2029	415,000	476,016	0.03
AT&T 4.88% Bonds 01.06.2044	2,710,000	3,283,013	0.19
AT&T 5.50% Bonds 15.03.2027	3,300,000	4,108,960	0.24
AT&T 7.00% Bonds 30.04.2040	2,500,000	3,813,700	0.22
AusNet Services Pty 2.38% Bonds 24.07.2020	3,360,000	3,135,782	0.18
AusNet Services Pty 7.13% Bonds 26.06.2018	7,000,000	7,465,430	0.44
Australia Pacific Airports Melbourne Pty 1.75% Bonds 15.10.2024	2,800,000	2,581,262	0.15
Australia Pacific Airports Melbourne Pty 3.13% Bonds 26.09.2023	10,675,000	10,705,764	0.63
Autoroutes du Sud de la France 2.88% Bonds 18.01.2023	10,400,000	10,285,927	0.60
AXA 5.13% Bonds 04.07.2043	4,140,000	4,300,316	0.25
AXA 5.25% Bonds 16.04.2040	4,800,000	4,694,727	0.27
AXA 5.63% Bonds 16.01.2054	6,347,000	7,390,847	0.43
AXA 7.13% Bonds 15.12.2020	195,000	233,939	0.01
Bank of America 4.25% Bonds 10.12.2026	136,000	159,241	0.01
Bank of America 6.13% Bonds 15.09.2021	2,400,000	2,880,989	0.17
Bank of America 7.00% Bonds 31.07.2028	4,100,000	5,903,043	0.34
Bank of Nova Scotia 0.75% Bonds 14.09.2021	16,600,000	16,554,084	0.97
Bank of Scotland 6.38% Bonds 16.08.2019	112,000	124,730	0.01
Bank of Scotland 9.38% Bonds 15.05.2021	40,000	51,890	-
Barclays Bank 3.25% Bonds 12.02.2027	3,333,000	3,447,994	0.20
Barclays Bank 4.84% Bonds 09.05.2028	2,588,000	2,063,373	0.12
Barclays Bank 5.25% Bonds 17.08.2045	1,450,000	1,252,310	0.07
Barclays Bank 5.75% Bonds 14.09.2026	500,000	626,614	0.04
Barclays Bank 10.00% Bonds 21.05.2021	3,120,000	4,050,016	0.24

Insight Buy and Maintain Bond Fund

Portfolio and Schedule of Investments (continued)

As at 31 May 2017

Financial assets at fair value through profit or loss	Nominal Holdings	Value £	% of Net Assets
Corporate bonds (30 November 2016: 77.47%) (continued)			
BASF 1.38% Bonds 15.12.2017	1,800,000	1,808,399	0.11
BAT International Finance 2.25% Bonds 09.09.2052	10,830,000	9,304,405	0.54
BP Capital Markets 2.03% Bonds 14.02.2025	20,927,000	21,420,668	1.25
BPCE 5.25% Bonds 16.04.2029	14,300,000	16,972,906	0.99
Burlington Northern Santa Fe 3.40% Bonds 01.09.2024	4,500,000	3,658,368	0.21
Burlington Northern Santa Fe 3.85% Bonds 01.09.2023	11,595,000	9,696,424	0.57
Circle Anglia Social Housing 5.20% Bonds 02.03.2044	3,730,000	5,454,275	0.32
Circle Anglia Social Housing 7.25% Bonds 12.11.2038	2,759,000	4,816,821	0.28
Citigroup 4.50% Bonds 03.03.2031	100,000	119,498	0.01
Citigroup 5.15% Bonds 21.05.2026	753,000	937,861	0.05
Citigroup 6.80% Bonds 25.06.2038	690,000	1,122,594	0.07
Citigroup 7.38% Bonds 01.09.2039	2,420,000	4,191,636	0.25
Citigroup 8.13% Bonds 15.07.2039	7,987,000	9,377,753	0.55
Comcast 4.60% Bonds 15.08.2045	122,000	102,167	0.01
Comcast 5.50% Bonds 23.11.2029	8,983,000	12,217,509	0.71
Commonwealth Bank of Australia 3.00% Bonds 04.09.2026	11,204,000	12,607,833	0.74
Commonwealth Bank of Australia 5.00% Bonds 19.03.2020	4,200,000	3,506,533	0.21
Continental Airlines 2012-1 4.15% Bonds 11.04.2024	803,125	656,519	0.04
Credit Agricole 2.63% Bonds 17.03.2027	2,200,000	2,021,564	0.12
Credit Agricole 4.38% Bonds 17.03.2025	17,040,000	13,682,586	0.80
Daimler 1.00% Bonds 20.12.2019	12,632,000	12,688,705	0.74
Daimler 1.25% Bonds 01.12.2017	375,000	376,118	0.02
Daimler 1.50% Bonds 13.01.2022	1,660,000	1,688,017	0.10
Daimler 1.75% Bonds 08.11.2017	1,589,000	1,596,387	0.09
Daimler 2.38% Bonds 16.12.2021	93,000	98,394	0.01
Deere 2.60% Bonds 08.06.2022	13,500,000	10,652,778	0.62
Deutsche Telekom International Finance 8.75% Bonds 15.06.2030	11,455,000	13,273,117	0.78
DONG Energy 4.88% Bonds 12.01.2032	2,787,000	3,580,747	0.21
DONG Energy 5.75% Bonds 09.04.2040	6,036,000	9,024,689	0.53
E.ON International Finance 5.88% Bonds 30.10.2037	1,400,000	2,025,183	0.12
E.ON International Finance 6.38% Bonds 07.06.2032	122,000	175,619	0.01
E.ON International Finance 6.65% Bonds 30.04.2038	12,631,000	12,290,822	0.72
E.ON International Finance 6.75% Bonds 27.01.2039	1,150,000	1,818,375	0.11
Eastern Power Networks 5.75% Bonds 08.03.2024	304,000	382,382	0.02
Eastern Power Networks 6.25% Bonds 12.11.2036	4,815,000	7,495,470	0.44
Electricite de France 4.63% Bonds 11.09.2024	1,200,000	1,315,303	0.08
Electricite de France 5.13% Bonds 22.09.2050	2,800,000	3,726,961	0.22
Electricite de France 5.50% Bonds 27.03.2037	100,000	132,064	0.01
Electricite de France 5.50% Bonds 17.10.2041	2,500,000	3,344,781	0.20
Electricite de France 5.88% Bonds 18.07.2031	462,000	626,560	0.04
Electricite de France 6.00% Bonds 23.01.2114	400,000	585,752	0.03
Electricite de France 6.13% Bonds 02.06.2034	4,700,000	6,507,025	0.38
Electricite de France 6.25% Bonds 30.05.2028	550,000	745,252	0.04
Enel Finance International 5.63% Bonds 14.08.2024	133,000	164,847	0.01
Enel Finance International 5.75% Bonds 22.06.2037	120,000	165,027	0.01

Insight Buy and Maintain Bond Fund

Portfolio and Schedule of Investments (continued)

As at 31 May 2017

Financial assets at fair value through profit or loss	Nominal Holdings	Value £	% of Net Assets
Corporate bonds (30 November 2016: 77.47%) (continued)			
Enel Finance International 5.75% Bonds 14.09.2040	11,714,000	16,334,980	0.96
Engie 5.00% Bonds 01.10.2060	4,950,000	8,290,807	0.49
Engie 7.00% Bonds 30.10.2028	5,400,000	8,156,076	0.48
Eni 3.25% Bonds 10.07.2023	2,650,000	2,668,631	0.16
Eni 3.63% Bonds 29.01.2029	1,300,000	1,379,169	0.08
ENI Finance International 5.00% Bonds 27.01.2019	2,104,000	2,239,484	0.13
ENI Finance International 6.13% Bonds 17.12.2018	4,250,000	4,579,851	0.27
ERAC USA Finance 5.63% Bonds 15.03.2042	7,685,000	6,705,526	0.39
ERAC USA Finance 7.00% Bonds 15.10.2037	5,600,000	5,535,353	0.32
Eversholt Funding 5.83% Bonds 02.12.2020	2,603,000	3,011,038	0.18
Eversholt Funding 6.36% Bonds 02.12.2025	2,428,000	3,222,501	0.19
Eversholt Funding 6.70% Bonds 22.02.2035	683,000	950,161	0.06
FCE Bank 2.63% Bonds 20.11.2018	4,300,000	4,401,325	0.26
FCE Bank 2.73% Bonds 03.06.2022	100,000	104,927	0.01
FCE Bank 2.76% Bonds 13.11.2019	4,500,000	4,674,834	0.27
FCE Bank 3.25% Bonds 19.11.2020	6,640,000	7,057,766	0.41
Gas Natural Fenosa Finance 3.88% Bonds 17.01.2023	6,500,000	6,679,448	0.39
Gatwick Funding 2.63% Bonds 07.10.2046	3,400,000	3,263,577	0.19
Gatwick Funding 5.25% Bonds 23.01.2024	3,442,000	4,172,988	0.24
Gatwick Funding 5.75% Bonds 23.01.2037	1,705,000	2,482,763	0.15
Gatwick Funding 6.13% Bonds 02.03.2026	1,088,000	1,437,541	0.08
Gatwick Funding 6.50% Bonds 02.03.2041	2,990,000	4,873,259	0.29
GE Capital UK Funding 5.88% Bonds 04.11.2020	82,000	96,071	0.01
GE Capital UK Funding 5.88% Bonds 18.01.2033	3,104,000	4,611,462	0.27
General Electric Capital 4.88% Bonds 18.09.2037	1,259,000	1,719,129	0.10
General Electric Capital 5.38% Bonds 18.12.2040	100,000	152,491	0.01
Glencore Canada Financial 7.38% Bonds 27.05.2020	1,864,000	2,173,290	0.13
Goldman Sachs Group 0.13% Bonds 31.12.2018	2,120,000	1,854,522	0.11
Goldman Sachs Group 4.25% Bonds 29.01.2026	1,495,000	1,710,498	0.10
Goldman Sachs Group 5.50% Bonds 12.10.2021	68,000	78,990	-
Goldman Sachs Group 6.88% Bonds 18.01.2038	2,189,000	3,286,499	0.19
Goldman Sachs Group 7.13% Bonds 07.08.2025	3,638,000	4,983,705	0.29
Goldman Sachs Group 7.25% Bonds 10.04.2028	3,388,000	4,865,785	0.28
Goodman Australia Finance Pty 9.75% Bonds 16.07.2018	3,684,000	4,039,786	0.24
Great Rolling Stock 6.25% Bonds 27.07.2020	4,050,000	4,669,211	0.27
Great Rolling Stock 6.50% Bonds 05.04.2031	1,116,475	1,502,184	0.09
Great Rolling Stock 6.88% Bonds 27.07.2035	241,539	324,917	0.02
Greene King Finance 1.29% Bonds 15.06.2031	34,772	31,935	-
Heathrow Funding 2.75% Bonds 09.08.2049	100,000	99,579	0.01
Heathrow Funding 4.63% Bonds 31.10.2046	4,500,000	6,107,184	0.36
Heathrow Funding 5.23% Bonds 15.02.2023	143,000	170,800	0.01
Heathrow Funding 5.88% Bonds 13.05.2041	2,007,000	3,065,537	0.18
Heathrow Funding 6.45% Bonds 10.12.2031	2,131,000	3,162,162	0.18
Heathrow Funding 6.75% Bonds 03.12.2026	285,000	399,060	0.02
Heathrow Funding 7.08% Bonds 04.08.2028	69,000	101,459	0.01

Insight Buy and Maintain Bond Fund

Portfolio and Schedule of Investments (continued)

As at 31 May 2017

Financial assets at fair value through profit or loss	Nominal Holdings	Value £	% of Net Assets
Corporate bonds (30 November 2016: 77.47%) (continued)			
Heathrow Funding 9.20% Bonds 29.03.2021	104,000	135,075	0.01
HSBC Bank 4.75% Bonds 24.03.2046	663,000	848,698	0.05
HSBC Bank 5.38% Bonds 22.08.2033	480,000	631,277	0.04
HSBC Bank 6.25% Bonds 30.01.2041	11,000	16,417	-
HSBC Holdings 5.75% Bonds 20.12.2027	1,525,000	1,891,447	0.11
HSBC Holdings 6.00% Bonds 29.03.2040	5,951,000	7,978,934	0.47
HSBC Holdings 6.50% Bonds 20.05.2024	50,000	65,202	-
HSBC Holdings 6.75% Bonds 11.09.2028	700,000	931,908	0.05
HSBC Holdings 7.00% Bonds 07.04.2038	1,950,000	2,871,642	0.17
Iberdrola Finanzas 6.00% Bonds 01.07.2022	2,750,000	3,361,501	0.20
Iberdrola Finanzas 7.38% Bonds 29.01.2024	4,350,000	5,889,100	0.34
Iberdrola International 6.75% Bonds 15.07.2036	6,397,000	6,377,453	0.37
ING Bank 5.80% Bonds 25.09.2023	9,720,000	8,552,268	0.50
ING Groep 3.00% Bonds 11.04.2028	2,700,000	2,550,423	0.15
Intu Metrocentre Finance 4.13% Bonds 06.12.2023	3,541,000	3,982,982	0.23
Intu SGS Finance 3.88% Bonds 17.03.2023	4,912,000	5,401,518	0.32
Intu SGS Finance 4.25% Bonds 17.09.2030	1,955,000	2,262,259	0.13
Intu SGS Finance 4.63% Bonds 17.03.2028	3,664,000	4,355,404	0.25
Japan Tobacco 2.00% Bonds 13.04.2021	10,418,000	8,001,803	0.47
Japan Tobacco 2.80% Bonds 13.04.2026	5,473,000	4,230,131	0.25
JM Smucker 4.25% Bonds 15.03.2035	15,604,000	12,565,764	0.74
JP Morgan Chase 5.40% Bonds 06.01.2042	13,561,000	12,659,356	0.74
Koninklijke 8.38% Bonds 01.10.2030	8,176,000	8,811,167	0.52
Koninklijke KPN 5.75% Bonds 17.09.2029	3,826,000	5,015,703	0.29
Kraft Heinz Foods 4.13% Bonds 01.07.2027	13,901,000	15,653,179	0.92
Land Securities Capital Markets 1.97% Bonds 08.02.2024	11,517,000	11,856,728	0.69
Land Securities Capital Markets 2.40% Bonds 08.02.2029	4,097,000	4,308,024	0.25
Lloyds Bank 5.75% Bonds 09.07.2025	1,345,000	1,494,468	0.09
Lloyds Bank 6.00% Bonds 08.02.2029	532,000	767,116	0.04
Lloyds Bank 6.50% Bonds 17.09.2040	2,506,000	4,118,422	0.24
Lloyds Bank 7.50% Bonds 15.04.2024	151,000	208,088	0.01
Lloyds Bank 7.63% Bonds 22.04.2025	883,000	1,205,536	0.07
London & Quadrant Housing Trust 3.75% Bonds 27.10.2049	100,000	126,094	0.01
London & Quadrant Housing Trust 4.63% Bonds 05.12.2033	1,450,000	1,905,216	0.11
London & Quadrant Housing Trust 5.50% Bonds 27.01.2040	8,157,000	12,193,769	0.71
London Power Networks 5.13% Bonds 31.03.2023	333,000	399,682	0.02
London Power Networks 6.13% Bonds 07.06.2027	609,000	833,928	0.05
Marstons Issuer 0.98% Bonds 22.10.2031	36,843	33,935	-
McDonald's 4.13% Bonds 11.06.2054	8,200,000	10,470,154	0.61
McDonald's 5.88% Bonds 23.04.2032	4,470,000	6,251,548	0.37
MetLife 4.60% Bonds 13.05.2046	1,530,000	1,302,464	0.08
MetLife 5.25% Bonds 29.06.2020	1,730,000	1,962,879	0.11
MetLife 5.38% Bonds 09.12.2024	1,500,000	1,906,279	0.11
Metropolitan Life Global Funding 1.13% Bonds 15.12.2021	6,066,000	6,105,144	0.36
Metropolitan Life Global Funding I 2.63% Bonds 05.12.2022	269,000	289,070	0.02

Insight Buy and Maintain Bond Fund

Portfolio and Schedule of Investments (continued)

As at 31 May 2017

Financial assets at fair value through profit or loss	Nominal Holdings	Value £	% of Net Assets
Corporate bonds (30 November 2016: 77.47%) (continued)			
Microsoft 3.13% Bonds 06.12.2028	9,800,000	10,385,523	0.61
Mitsubishi UFJ Financial Group 2.95% Bonds 01.03.2021	4,462,000	3,524,370	0.21
Mitsubishi UFJ Financial Group 3.85% Bonds 01.03.2026	11,675,000	9,539,316	0.56
Molson Coors Brewing 2.10% Bonds 15.07.2021	13,100,000	10,048,634	0.59
Mondelez International 3.88% Bonds 06.03.2045	12,000,000	12,837,552	0.75
Morgan Stanley 2.63% Bonds 09.03.2027	16,942,000	17,290,031	1.01
Motability Operations 2.38% Bonds 14.03.2032	7,661,000	7,809,512	0.46
Muenchener Rueckversicherungs-Gesellschaftin Muenchen 6.25% Bonds 26.05.2042	3,200,000	3,475,440	0.20
Muenchener Rueckversicherungs-Gesellschaftin Muenchen 6.63% Bonds 26.05.2042	2,400,000	2,898,619	0.17
Muenchener Rueckversicherungs-Gesellschaftin Muenchen 7.63% Bonds 21.06.2028	1,354,000	1,444,254	0.08
National Australia Bank 1.13% Bonds 10.11.2021	9,850,000	9,961,083	0.58
National Australia Bank 1.88% Bonds 20.02.2020	510,000	525,496	0.03
National Australia Bank 3.00% Bonds 04.09.2026	4,708,000	5,314,296	0.31
National Australia Bank 5.13% Bonds 09.12.2021	195,000	230,807	0.01
National Grid Gas Finance 2.63% Bonds 22.09.2038	4,478,000	4,419,607	0.26
National Grid Gas Finance 2.75% Bonds 22.09.2046	11,720,000	11,689,212	0.68
National Grid North America 1.88% Bonds 06.08.2018	253,000	255,866	0.01
Nationwide Building Society 2.25% Bonds 29.04.2022	657,000	693,368	0.04
Nationwide Building Society 3.00% Bonds 06.05.2026	100,000	108,559	0.01
Nationwide Building Society 3.25% Bonds 20.01.2028	902,000	995,737	0.06
NIE Finance 6.38% Bonds 02.06.2026	11,460,000	15,676,764	0.92
Orange 5.38% Bonds 22.11.2050	1,950,000	2,950,002	0.17
Orange 5.63% Bonds 23.01.2034	1,300,000	1,793,503	0.10
Orange 8.13% Bonds 20.11.2028	221,000	349,016	0.02
Orange 9.00% Bonds 01.03.2031	9,000,000	10,675,151	0.62
Pfizer 6.50% Bonds 03.06.2038	4,100,000	6,773,327	0.40
Pfizer 7.20% Bonds 15.03.2039	5,600,000	6,386,558	0.37
Philip Morris International 4.50% Bonds 26.03.2020	2,300,000	1,911,117	0.11
Philip Morris International 6.38% Bonds 16.05.2038	10,500,000	10,690,486	0.63
Procter & Gamble 3.10% Bonds 15.08.2023	3,000,000	2,431,170	0.14
Procter & Gamble 6.25% Bonds 31.01.2030	2,693,000	4,031,298	0.24
Prologis 2.25% Bonds 30.06.2029	8,457,000	8,451,926	0.49
Punch Taverns Finance 7.27% Bonds 15.10.2026	8,997,330	11,509,672	0.67
Quadrant Housing Finance 7.93% Bonds 10.02.2033	430,000	637,689	0.04
Reynolds American 4.00% Bonds 12.06.2022	3,500,000	2,896,397	0.17
Reynolds American 6.88% Bonds 01.05.2020	8,500,000	7,455,825	0.44
Royal Bank of Canada 1.13% Bonds 22.12.2021	15,945,000	16,167,839	0.95
RWE Finance 4.75% Bonds 31.01.2034	1,400,000	1,752,204	0.10
RWE Finance 5.50% Bonds 06.07.2022	2,000,000	2,384,655	0.14
RWE Finance 5.63% Bonds 06.12.2023	843,000	1,040,740	0.06
RWE Finance 6.13% Bonds 06.07.2039	4,650,000	6,975,656	0.41
RWE Finance 6.25% Bonds 03.06.2030	1,774,000	2,481,875	0.15
RWE Finance 6.50% Bonds 20.04.2021	1,244,000	1,488,006	0.09
Sanctuary Capital 5.00% Bonds 26.04.2047	7,101,000	10,402,763	0.61
Sanctuary Capital 6.70% Bonds 23.03.2039	181,000	299,527	0.02

Insight Buy and Maintain Bond Fund

Portfolio and Schedule of Investments (continued)

As at 31 May 2017

Financial assets at fair value through profit or loss	Nominal Holdings	Value £	% of Net Assets
Corporate bonds (30 November 2016: 77.47%) (continued)			
Santander UK 5.25% Bonds 16.02.2029	12,200,000	16,682,195	0.98
Scentre Trust 1 2.38% Bonds 08.04.2022	880,000	925,868	0.05
Scentre Trust 1 3.88% Bonds 16.07.2026	9,300,000	10,761,895	0.63
Scottish Widows 5.50% Bonds 16.06.2023	1,972,000	2,228,252	0.13
Scottish Widows 7.00% Bonds 16.06.2043	5,148,000	6,695,877	0.39
SGSP Australia Assets 5.13% Bonds 11.02.2021	10,900,000	12,462,695	0.73
Siemens Financieringsmaatschappij 3.75% Bonds 10.09.2042	10,500,000	13,201,766	0.77
Silverback Finance 3.13% Bonds 25.02.2037	7,299,307	6,419,161	0.38
Silverback Finance 3.75% Bonds 25.05.2039	7,600,000	6,611,888	0.39
Simon Property 6.75% Bonds 01.02.2040	7,100,000	7,312,281	0.43
Societe Generale 144A 5.63% Bonds 24.11.2045	7,820,000	6,834,390	0.40
Societe Generale 5.00% Bonds 20.12.2018	2,164,000	2,305,436	0.13
Societe Generale Reg.S 5.63% Bonds 24.11.2045	4,787,000	4,183,660	0.24
South Eastern Power Networks 4.50% Bonds 31.03.2038	6,023,000	6,710,402	0.39
South Eastern Power Networks 4.50% Bonds 31.03.2052	3,000,000	4,413,273	0.26
South Eastern Power Networks 5.00% Bonds 31.03.2021	83,000	95,418	0.01
South Eastern Power Networks 5.63% Bonds 30.09.2030	223,000	308,022	0.02
South Eastern Power Networks 6.19% Bonds 31.03.2029	761,000	1,095,128	0.06
South Eastern Power Networks 6.38% Bonds 12.11.2031	1,150,000	1,723,359	0.10
South Eastern Power Networks 6.64% Bonds 31.03.2026	700,000	971,609	0.06
Sovereign Housing Capital 4.77% Bonds 01.06.2043	3,841,000	5,308,569	0.31
Sovereign Housing Capital 5.71% Bonds 10.09.2039	100,000	150,343	0.01
SP Manweb 4.88% Bonds 20.09.2027	254,000	320,197	0.02
Spectra Energy Partners 3.50% Bonds 15.03.2025	9,100,000	7,109,798	0.42
Spectra Energy Partners 4.50% Bonds 15.03.2045	8,200,000	6,346,547	0.37
Statoil 4.25% Bonds 10.04.2041	100,000	127,685	0.01
Statoil 4.80% Bonds 08.11.2043	1,570,000	1,383,091	0.08
Statoil 6.13% Bonds 27.11.2028	2,100,000	2,960,766	0.17
Statoil 6.88% Bonds 11.03.2031	5,595,000	8,628,069	0.50
Student Finance 2.67% Bonds 30.09.2024	9,053,000	9,217,674	0.54
Sydney Airport Finance 3.38% Bonds 30.04.2025	20,170,000	15,694,849	0.92
Telefonica Emisiones 5.29% Bonds 09.12.2022	250,000	296,789	0.02
Telefonica Emisiones 5.60% Bonds 12.03.2020	300,000	336,457	0.02
Telefonica Emisiones 7.05% Bonds 20.06.2036	7,798,000	7,838,550	0.46
Telefonica Europe 8.25% Bonds 15.09.2030	7,000,000	7,673,202	0.45
Telstra 4.80% Bonds 12.10.2021	12,760,000	10,850,397	0.63
Telstra 4.80% Bonds 12.10.2021	1,550,000	1,318,034	0.08
Tesco Property Finance 1 5.74% Bonds 13.04.2040	259,010	284,983	0.02
Tesco Property Finance 1 7.62% Bonds 13.07.2039	773,405	996,056	0.06
Tesco Property Finance 2 6.05% Bonds 13.10.2039	728,204	824,025	0.05
Thames Water Utilities Cayman Finance 5.50% Bonds 11.02.2041	3,391,000	5,073,838	0.30
Thames Water Utilities Finance 5.13% Bonds 28.09.2037	1,906,000	2,681,719	0.16
Thames Water Utilities Finance 6.50% Bonds 09.02.2032	400,000	604,181	0.04
Thames Water Utilities Finance 6.75% Bonds 16.11.2028	30,000	44,317	-
Time Warner Cable 5.25% Bonds 15.07.2042	5,444,000	6,733,996	0.39

Insight Buy and Maintain Bond Fund

Portfolio and Schedule of Investments (continued)

As at 31 May 2017

Financial assets at fair value through profit or loss	Nominal Holdings	Value £	% of Net Assets
Corporate bonds (30 November 2016: 77.47%) (continued)			
Time Warner Cable 5.75% Bonds 02.06.2031	7,674,000	9,695,324	0.57
Toronto-Dominion Bank	16,380,000	16,476,192	0.96
Total Capital 3.88% Bonds 14.12.2018	4,100,000	4,300,429	0.25
Total Capital 4.25% Bonds 08.12.2017	3,100,000	3,159,236	0.18
UBS Funding Switzerland 2.65% Bonds 01.02.2022	13,100,000	10,103,735	0.59
United Airlines 2013-1 4.30% Bonds 15.08.2025	1,851,854	1,525,305	0.09
United Airlines 2014-1 4.00% Bonds 11.04.2026	6,764,566	5,447,039	0.32
Vattenfall 6.13% Bonds 16.12.2019	3,750,000	4,246,416	0.25
Vattenfall 6.88% Bonds 15.04.2039	2,226,000	3,644,222	0.21
Verizon Communications 3.13% Bonds 02.11.2035	3,621,000	3,629,929	0.21
Verizon Communications 4.07% Bonds 18.06.2024	1,619,000	1,841,281	0.11
Verizon Communications 4.27% Bonds 15.01.2036	782,000	582,788	0.03
Verizon Communications 4.52% Bonds 15.09.2048	7,331,000	5,371,462	0.31
Verizon Communications 4.67% Bonds 15.03.2055	1,643,000	1,196,807	0.07
Verizon Communications 4.75% Bonds 17.02.2034	2,371,000	2,873,111	0.17
Verizon Communications 4.81% Bonds 15.03.2039	482,000	378,211	0.02
Verizon Communications 5.01% Bonds 15.04.2049	173,000	135,880	0.01
Virginia Electric & Power 3.45% Bonds 01.09.2022	4,800,000	3,888,838	0.23
Virginia Electric & Power 4.65% Bonds 15.08.2043	2,300,000	2,010,543	0.12
Virginia Electric & Power 6.00% Bonds 15.05.2037	7,400,000	7,333,888	0.43
Vonovia Finance 0.88% Bonds 10.06.2022	12,200,000	10,838,952	0.63
Wales & West Utilities Finance 4.63% Bonds 13.12.2023	318,000	381,245	0.02
Wales & West Utilities Finance 5.75% Bonds 29.03.2030	1,183,000	1,656,408	0.10
Wal-Mart Stores 4.00% Bonds 11.04.2043	94,000	76,096	-
Wal-Mart Stores 4.30% Bonds 22.04.2044	168,000	142,334	0.01
Wal-Mart Stores 4.88% Bonds 19.01.2039	4,860,000	6,786,059	0.40
Wal-Mart Stores 5.25% Bonds 28.09.2035	1,669,000	2,391,332	0.14
Wal-Mart Stores 5.63% Bonds 27.03.2034	936,000	1,363,267	0.08
Wal-Mart Stores 5.75% Bonds 19.12.2030	1,405,000	2,011,610	0.12
Wells Fargo 2.00% Bonds 28.07.2025	1,100,000	1,109,282	0.06
Wells Fargo 2.13% Bonds 22.04.2022	775,000	809,775	0.05
Wells Fargo 3.50% Bonds 12.09.2029	3,100,000	3,517,491	0.21
Wells Fargo 4.63% Bonds 02.11.2035	3,426,000	4,391,615	0.26
Wells Fargo 4.88% Bonds 29.11.2035	400,000	510,691	0.03
Wells Fargo 4.90% Bonds 17.11.2045	1,360,000	1,138,366	0.07
Wells Fargo 5.25% Bonds 01.08.2023	600,000	723,986	0.04
Welltower 4.50% Bonds 01.12.2034	172,000	203,054	0.01
Welltower 4.80% Bonds 20.11.2028	9,600,000	11,540,573	0.68
Western Power Distribution East Midlands 3.88% Bonds 17.10.2024	348,000	399,085	0.02
Western Power Distribution East Midlands 5.25% Bonds 17.01.2023	579,000	693,789	0.04
Western Power Distribution East Midlands 6.25% Bonds 10.12.2040	2,010,000	3,245,047	0.19
Western Power Distribution South Wales 5.75% Bonds 23.03.2040	2,950,000	4,476,671	0.26
Western Power Distribution South West 5.75% Bonds 23.03.2040	300,000	455,255	0.03
Western Power Distribution West Midlands 5.75% Bonds 16.04.2032	4,271,000	6,027,039	0.35
Westpac Banking 2.00% Bonds 21.05.2019	11,600,000	9,035,697	0.53

Insight Buy and Maintain Bond Fund

Portfolio and Schedule of Investments (continued)

As at 31 May 2017

Financial assets at fair value through profit or loss	Nominal Holdings	Value £	% of Net Assets
Corporate bonds (30 November 2016: 77.47%) (continued)			
Westpac Banking 2.63% Bonds 14.12.2022	4,100,000	4,413,138	0.26
Westpac Banking 5.00% Bonds 21.10.2019	1,750,000	1,927,678	0.11
Westpac Securities London 2.50% Bonds 13.01.2021	109,000	115,211	0.01
Yorkshire Water Services Bradford Finance 3.63% Bonds 01.08.2029	1,650,000	1,951,927	0.11
Yorkshire Water Services Bradford Finance 6.38% Bonds 19.08.2039	2,275,000	3,735,227	0.22
Yorkshire Water Services Finance 5.50% Bonds 28.05.2037	150,000	222,802	0.01
Yorkshire Water Services Odsal Finance 6.45% Bonds 28.05.2027	243,000	341,273	0.02
Total value of corporate bonds		1,422,461,818	83.22
Floating rate notes (30 November 2016: 2.76%)			
Barclays Bank 6.75% FRN 16.01.2023	77,000	79,314	-
Bluestep Mortgage Securities No2 1.52% FRN 10.11.2055	28,731,238	2,578,031	0.15
Firstmac Mortgage Funding Trust Series 1E-2013 2.73% FRN 10.12.2044	1,146,269	661,434	0.04
Glencore Finance Europe 6.00% FRN 03.04.2022	1,681,000	1,962,984	0.11
Greene King Finance 1.59% FRN 15.09.2021	28,894	28,207	-
HSBC Bank 5.00% FRN 20.03.2023	239,000	246,058	0.01
HSBC Bank 5.38% FRN 04.11.2030	179,000	220,564	0.01
HSBC Holdings 6.38% FRN 18.10.2022	1,150,000	1,170,224	0.07
ING Bank 4.13% FRN 21.11.2023	200,000	158,654	0.01
Interstar Millennium Series 2005-2L Trust 1.65% FRN 27.07.2038	1,045,974	777,079	0.05
QBE Insurance Group 6.12% FRN 24.05.2042	8,469,000	9,564,410	0.56
Thames Water Utilities Cayman Finance 5.38% FRN 21.07.2025	421,000	423,511	0.02
Yorkshire Water Services Bradford Finance 3.75% FRN 22.03.2046	247,000	268,491	0.02
Total value of floating rate notes		18,138,961	1.05
Mortgage backed securities (30 November 2016: 3.84%)			
Apollo Series 2013-1 Trust 2.58% MBS 24.06.2044	4,571,343	2,626,595	0.15
Delamare Finance 5.55% MBS 19.02.2029	1,372,089	1,490,459	0.09
Equity Release Funding No 2 5.88% MBS 26.05.2032	1,024,088	1,302,257	0.08
Equity Release Funding No 3 5.05% MBS 26.04.2033	7,638,000	9,615,092	0.56
European Residential Loan 0.38% MBS 24.11.2057	18,819,801	16,391,623	0.96
European Residential Loan 1.13% MBS 24.01.2059	15,233,228	13,291,492	0.78
Firstmac Mortgage Funding Trust Series 2E-2013 2.78% MBS 25.11.2044	515,884	297,603	0.02
Interstar Millennium Series 2003-3G Trust 1.65% MBS 27.09.2035	507,516	374,481	0.02
Interstar Millennium Series 2004-1E Trust 0.13% MBS 07.05.2036	1,198,819	1,007,452	0.06
Interstar Millennium Series 2005-1G Trust 1.51% MBS 08.12.2036	2,592,141	1,920,450	0.11
Interstar Millennium Series 2006-1 Trust 2.05% MBS 27.03.2038	759,578	414,583	0.02
Interstar Millennium Series 2006-4H Trust 2.13% MBS 07.11.2039	740,839	405,897	0.02
Juturna European Loan Conduit No 16 5.06% MBS 10.08.2033	2,451,516	3,059,425	0.18
Rochester Financing No. 2 1.64% MBS 20.06.2045	4,245,322	4,267,835	0.25
Telereal Securitisation 1.09% MBS 10.12.2033	71,000	55,069	-
Tesco Property Finance 4 5.80% MBS 13.10.2040	187,750	206,917	0.01
Tesco Property Finance 5 5.66% MBS 13.10.2041	1,915,176	2,083,832	0.12
Tesco Property Finance 6 5.41% MBS 13.07.2044	5,396,232	5,784,772	0.34
Towd Point Mortgage Funding 1.50% MBS 20.02.2054	12,756,386	12,814,070	0.75

Insight Buy and Maintain Bond Fund

Portfolio and Schedule of Investments (continued)

As at 31 May 2017

Financial assets at fair value through profit or loss			Nominal Holdings	Value £	% of Net Assets		
Mortgage backed securities (30 November 2016: 3.84%) (continued)							
Uropa Securities 0.00% MBS 10.10.2040			131,799	114,868	0.01		
White City Property Finance 5.12% MBS 17.04.2035			3,082,454	3,911,614	0.23		
Total value of mortgage backed securities				81,436,386	4.76		
Total value of transferable securities				1,656,099,976	96.88		
Financial derivative instruments			Maturity Date	CCY	Nominal Holdings	Unrealised Gain £	% of Net Assets
Credit default swaps (30 November 2016: 0.03%)							
CDS Tesco 1.00%			20.06.2022	EUR	9,240,000	263,007	0.02
Unrealised gain on credit default swaps						263,007	0.02
Financial derivative instruments			Maturity Date	CCY	Nominal Holdings	Unrealised Gain £	% of Net Assets
Interest rate swaps (30 November 2016: 1.16%)							
IRSW GBP RCV 3.25% Pay 6M LIBOR			06.11.2033	GBP	27,000,000	7,808,682	0.46
IRSW GBP RCV 2.18% Pay 6M LIBOR			28.05.2037	GBP	21,000,000	2,988,179	0.17
IRSW GBP RCV 1.51% Pay 6M LIBOR			19.02.2020	GBP	67,000,000	1,695,029	0.10
IRSW GBP RCV 1.71% Pay 6M LIBOR			04.03.2021	GBP	38,000,000	1,489,433	0.09
IRSW GBP RCV 3.31% Pay 6M LIBOR			06.11.2043	GBP	3,000,000	1,324,160	0.08
IRSW GBP RCV 3.28% Pay 6M LIBOR			04.07.2043	GBP	3,000,000	1,285,893	0.08
IRSW USD RCV 3M LIBOR Pay 2.05%			04.03.2036	USD	31,000,000	1,244,619	0.07
Unrealised gain on interest rate swaps						17,835,995	1.05
Financial derivative instruments			Current Price		Nominal Holdings	Unrealised Gain £	% of Net Assets
Open futures contracts (30 November 2016: 0.25%)							
Future Sept 2017 Long Gilt			127.94		2,398	1,042,060	0.06
Future Sep 2017 Ultra T-Note			105.00		69	58,553	-
Unrealised gain on open futures contracts						1,100,613	0.06
Forward foreign currency contracts (30 November 2016: 0.93%)							
Broker	Maturity Date	CCY Buy	Buy Amount	CCY Sell	Sell Amount	Unrealised Gain £	% of Net Assets
HSBC Bank	16.06.2017	GBP	173,893,872	USD	216,740,000	5,754,764	0.34
Royal Bank of Scotland	07.06.2017	GBP	135,561,005	USD	168,670,000	4,673,596	0.27
Toronto-Dominion Bank	23.06.2017	GBP	87,614,779	USD	112,401,000	438,479	0.02

Insight Buy and Maintain Bond Fund

Portfolio and Schedule of Investments (continued)

As at 31 May 2017

Forward foreign currency contracts (30 November 2016: 0.93%) (continued)

Broker	Maturity Date	CCY Buy	Buy Amount	CCY Sell	Sell Amount	Unrealised Gain £	% of Net Assets
Citigroup Global Markets	07.06.2017	USD	2,953,000	GBP	2,279,241	12,278	-
HSBC Bank	07.06.2017	USD	1,890,000	GBP	1,459,034	7,601	-
Goldman Sachs - London	30.06.2017	GBP	2,917,247	SEK	32,600,000	3,915	-
Citigroup Global Markets	23.06.2017	USD	712,000	GBP	550,075	2,140	-
Royal Bank of Scotland	07.06.2017	GBP	186,972	USD	240,000	732	-
Unrealised gain on forward foreign currency contracts						10,893,505	0.63
Total gain on financial derivative instruments						30,093,120	1.76
Total financial assets at fair value through profit or loss						1,706,009,140	99.80
Financial liabilities at fair value through profit or loss							

Financial derivative instruments	Maturity Date	CCY	Nominal Holdings	Unrealised Loss £	% of Net Assets
Interest rate swaps (30 November 2016: (0.07%))					
IRSW USD RCV 3M LIBOR Pay 2.57%	05.05.2045	USD	(19,900,000)	(457,011)	(0.03)
IRSW USD RCV 3M LIBOR Pay 2.65%	10.11.2045	USD	(20,000,000)	(734,993)	(0.04)
Unrealised loss on interest rate swaps				(1,192,004)	(0.07)

Financial derivative instruments	Current Price	Nominal Holdings	Unrealised Loss £	% of Net Assets
Open futures contracts (30 November 2016: 0.00%)				
Future Jun 2017 Eux Euro - Bobl	115.00	(226)	(6,017)	-
Future Sep 2017 Ultra T-Bonds	128.00	(76)	(156,130)	(0.01)
Future Sep 2017 5 Year T-Note	92.00	(588)	(174,412)	(0.01)
Future Jun 2017 Eux Euro - Bund	142.00	(518)	(424,829)	(0.03)
Future Sep 2017 10 Year T-Note	98.00	(1,366)	(565,332)	(0.03)
Future Sep 2017 US T-Bonds	119.00	(751)	(752,124)	(0.04)
Unrealised loss on open futures contracts			(2,078,844)	(0.12)

Forward foreign currency contracts (30 November 2016: (0.02%))

Broker	Maturity Date	CCY Buy	Buy Amount	CCY Sell	Sell Amount	Unrealised Loss £	% of Net Assets
HSBC Bank	16.06.2017	USD	3,080,000	GBP	2,392,724	(3,371)	-
Royal Bank of Canada - London	12.07.2017	GBP	4,377,810	AUD	7,619,000	(7,567)	-
Royal Bank of Scotland	26.07.2017	GBP	40,490,403	EUR	46,846,000	(401,394)	(0.02)
HSBC Bank	07.07.2017	GBP	39,266,321	EUR	46,517,000	(1,321,679)	(0.08)
Goldman Sachs - London	21.06.2017	GBP	64,508,968	EUR	76,335,000	(2,072,904)	(0.12)
Unrealised loss on forward foreign currency contracts						(3,806,915)	(0.22)

Insight Buy and Maintain Bond Fund

Portfolio and Schedule of Investments (continued)

As at 31 May 2017

	Value £	% of Net Assets
Total loss on financial derivative instruments	(7,077,763)	(0.41)
Total financial liabilities at fair value through profit or loss	(7,077,763)	(0.41)
<i>Total Financial Assets - Investment funds</i>	<i>19,816,044</i>	<i>1.16</i>
<i>Total Financial Assets - Transferable securities</i>	<i>1,656,099,976</i>	<i>96.88</i>
<i>Total Financial Assets - Financial derivative instruments</i>	<i>30,093,120</i>	<i>1.76</i>
<i>Total Financial Liabilities - Financial derivative instruments</i>	<i>(7,077,763)</i>	<i>(0.41)</i>
Total Cost of Investments £1,500,587,655 (30 November 2016: £1,190,202,744)		
Cash at bank (30 November 2016: 0.14%)	675,895	0.04
Collateral and margin cash (30 November 2016: 0.76%)	12,521,359	0.73
Net current liabilities (30 November 2016: 1.13%)	(2,706,158)	(0.16)
Net assets attributable to holders of redeemable shares	1,709,422,473	100.00
Analysis of total assets		% of Total Assets
UCITS investment funds		1.14
Transferable securities admitted to an official stock exchange listing		95.09
Financial derivative instruments dealt in on a regulated market		0.06
Over the counter financial derivative instruments		1.66
Cash balances		0.76
Other assets		1.29
		100.00

^^Related party holdings.

Insight Total Return Bond Fund

Portfolio and Schedule of Investments

As at 31 May 2017

Financial assets at fair value through profit or loss		Nominal Holdings	Value €	% of Net Assets
Investment funds (30 November 2016: 9.17%)				
Insight Global II Funds PLC - Emerging Market Bond Opportunities Fund - Share Class S EUR Accumulation^	UCITS	25,320,018	26,402,449	8.94
Insight Liquidity Funds PLC - EUR Cash Fund - Share Class 2^^	UCITS	1,491,877	1,484,655	0.50
Total value of investment funds			27,887,104	9.44
Asset backed securities (30 November 2016: 3.29%)				
Avoca CLO X 3.60% ABS 15.01.2030		1,000,000	1,015,894	0.34
Carlyle 2.85% ABS 16.04.2029		450,000	451,457	0.15
Carlyle GMS Finance 3.01% ABS 15.07.2027		400,000	357,468	0.12
Cordatus 3.40% ABS 15.07.2027		100,000	100,611	0.03
Delta Spark 0.18% ABS 22.07.2023		399,047	395,465	0.13
Harvest CLO VIII 2.92% ABS 30.04.2026		250,000	251,493	0.09
Interstar Millenium Series 2.65% ABS 27.09.2035		186,802	147,751	0.05
NewDay Funding 2016-1 4.61% ABS 15.06.2024		1,000,000	1,176,851	0.40
Newday Partnership Funding 1.76% ABS 15.04.2025		500,000	569,944	0.19
Newday Partnership Funding 3.56% ABS 15.11.2024		500,000	580,783	0.20
St. Pauls 3.07% ABS 25.04.2028		250,000	254,666	0.09
St. Pauls 3.11% ABS 15.10.2027		500,000	499,842	0.17
Total value of asset backed securities			5,802,225	1.96
Corporate bonds (30 November 2016: 8.70%)				
AK Steel 7.63% Bonds 01.10.2021		580,000	533,661	0.18
Altice Financing 6.63% Bonds 15.02.2023		677,000	642,739	0.22
Altice Luxembourg 7.75% Bonds 15.05.2022		610,000	577,636	0.20
American Axle & Manufacturing 6.25% Bonds 15.03.2021		778,000	715,447	0.24
Antero Resources 5.38% Bonds 01.11.2021		551,000	506,438	0.17
Ardagh Packaging Finance 4.25% Bonds 15.09.2022		625,000	568,194	0.19
AT&T 4.75% Bonds 15.05.2046		670,000	576,745	0.20
Barclays Bank 7.63% Bonds 21.11.2022		1,200,000	1,210,442	0.41
BNP Paribas 3.80% Bonds 10.01.2024		631,000	581,984	0.20
BNP Paribas Cardif 4 4.03% Bonds 31.12.2049		400,000	425,383	0.14
Citibank 1.49% Bonds 20.03.2019		1,558,000	1,390,208	0.47
Cliffs Natural Resources 8.25% Bonds 31.03.2020		585,000	575,444	0.19
Concho Resources 5.50% Bonds 01.04.2023		623,000	576,082	0.19
CPUK Finance 7.00% Bonds 28.08.2020		475,000	572,100	0.19
Credit Suisse 6.50% Bonds 08.08.2023		539,000	540,307	0.18
Credit Suisse 7.13% Bonds 15.07.2032		357,000	443,796	0.15
Diamond 1 Finance 7.13% Bonds 15.06.2024		571,000	566,747	0.19
Dynegy 6.75% Bonds 01.11.2019		328,000	301,838	0.10
Electricite de France 4.13% Bonds 22.01.2049		1,000,000	1,044,750	0.35
Enel Finance International 2.88% Bonds 25.05.2022		471,000	419,134	0.14
FMG Resources 4.75% Bonds 15.05.2022		150,000	135,532	0.05
FMG Resources 9.75% Bonds 01.03.2022		134,000	137,254	0.05
FTE Verwaltungs 9.00% Bonds 15.07.2020		402,000	421,614	0.14
Goldman Sachs Group 3.50% Bonds 16.11.2026		608,000	539,878	0.18

Insight Total Return Bond Fund

Portfolio and Schedule of Investments (continued)

As at 31 May 2017

Financial assets at fair value through profit or loss	Nominal Holdings	Value €	% of Net Assets
Corporate bonds (30 November 2016: 8.70%) (continued)			
H.J. Heinz 4.88% Bonds 15.02.2025	419,000	399,675	0.14
HSBC 6.00% Bonds 31.12.2049	800,000	728,624	0.25
Jaguar Land Rover Automotive 5.63% Bonds 01.02.2023	275,000	256,738	0.09
Keystone Financing 9.50% Bonds 15.10.2019	350,000	422,014	0.14
Kraft Heinz Foods 5.00% Bonds 15.07.2035	340,000	325,020	0.11
Kraft Heinz Foods 5.20% Bonds 15.07.2045	340,000	325,703	0.11
Levi Strauss & Co 3.38% Bonds 15.03.2027	100,000	102,343	0.03
Lincoln Finance Ltd 7.38% Bonds 15.04.2021	700,000	665,298	0.23
Marfrig Europe 6.88% Bonds 24.06.2019	500,000	458,450	0.16
Marlin Intermediate Holdings 10.50% Bonds 01.08.2020	200,000	246,748	0.08
Morgan Stanley 2.00% Bonds 24.01.2019	8,000,000	7,178,793	2.43
National Australia Bank 1.68% Bonds 22.05.2020	8,100,000	7,221,928	2.44
Nykredit Realkredit 4.00% Bonds 03.06.2036	251,000	267,447	0.09
Nyrstar Netherlands Holdings 8.50% Bonds 15.09.2019	531,000	590,026	0.20
Ovako 6.50% Bonds 01.06.2019	570,000	580,652	0.20
PDC Energy 7.75% Bonds 15.10.2022	298,000	278,873	0.09
Raiffeisen Bank International 6.00% Bonds 16.10.2023	1,000,000	1,188,975	0.40
SFR 6.00% Bonds 15.05.2022	675,000	629,423	0.21
Total 3.37% Bonds 31.12.2049	573,000	584,818	0.20
Trinseo Materials Finance 6.75% Bonds 01.05.2022	200,000	189,611	0.07
UBS 5.13% Bonds 15.05.2024	600,000	564,752	0.19
Verizon Communications 4.67% Bonds 15.03.2055	733,000	612,411	0.21
Verizon Communications 4.86% Bonds 21.08.2046	430,000	381,944	0.13
VTR Finance 6.88% Bonds 15.01.2024	275,000	261,022	0.09
Wind Acquisition Finance 7.38% Bonds 23.04.2021	618,000	573,590	0.20
Total value of corporate bonds		39,038,231	13.21
Government bonds (30 November 2016: 27.33%)			
US Treasury Bills 0.75% Bonds 15.02.2045	12,544,800	11,093,177	3.75
US Treasury Bills 0.88% Bonds 15.02.2047	37,820,300	33,726,926	11.41
US Treasury Bills 1.00% Bonds 15.02.2046	13,738,800	12,853,708	4.35
Total value of government bonds		57,673,811	19.51
Floating rate loan participations (30 November 2016: 1.00%)			
Cable & Wireless Communications 0.00% 20.01.2025	1,000,000	895,536	0.30
Diebold Nixdorf 3.00% 06.11.2023	300,000	304,000	0.10
Digicel International Finance 0.00% 05.09.2024	100,000	89,910	0.03
DU Pont 3.65% 01.02.2020	337,562	302,956	0.10
Eircom Finco Sarl 3.25% 30.04.2024	346,311	350,503	0.12
Eurogarages 5.87% 31.01.2023	300,000	347,403	0.12
INEOS Finance 3.25% 31.03.2022	399,000	403,707	0.14
MacDermid 3.50% 06.07.2023	400,000	404,300	0.14
Misys 0.00% 03.05.2024	400,000	406,150	0.14
SFR 3.00% 21.06.2025	400,000	403,281	0.14
Verisure 3.75% 21.10.2022	500,000	503,750	0.17
Total value of floating rate loan participations		4,411,496	1.50

Insight Total Return Bond Fund

Portfolio and Schedule of Investments (continued)

As at 31 May 2017

Financial assets at fair value through profit or loss	Nominal Holdings	Value €	% of Net Assets
Floating rate notes (30 November 2016: 38.17%)			
ABN AMRO Bank 0.47% FRN 06.03.2019	100,000	101,313	0.03
ABN AMRO Bank 1.80% FRN 18.01.2019	4,779,000	4,271,332	1.45
ABN AMRO Bank 4.40% FRN 27.03.2028	800,000	734,852	0.25
Assicurazioni Generali 5.50% FRN 27.10.2047	145,000	157,669	0.05
Australia & New Zealand Banking 1.68% FRN 19.08.2020	9,205,000	8,205,916	2.78
Banco de Badell 6.50% FRN 31.12.2049	1,400,000	1,374,136	0.46
Bank of America 0.17% FRN 26.07.2019	2,954,000	2,970,507	1.01
Bank of America 0.47% FRN 19.06.2019	3,290,000	3,328,131	1.13
Bankia 3.38% FRN 15.03.2027	100,000	102,814	0.03
Banque Federative du Credit Mutuel 0.39% FRN 20.03.2019	2,400,000	2,427,084	0.82
BNP Paribas 0.22% FRN 20.05.2019	5,676,000	5,726,783	1.94
Channel Link Enterprises Finance 3.03% FRN 30.06.2050	1,800,000	1,803,690	0.61
Commonwealth Bank of Australia 1.56% FRN 10.03.2020	4,178,000	3,725,085	1.26
Cooperatieve Rabobank 0.00% FRN 15.01.2018	1,370,000	1,371,745	0.46
Cooperatieve Rabobank 0.17% FRN 20.03.2019	2,237,000	2,252,793	0.76
Cooperatieve Rabobank 0.37% FRN 27.09.2017	1,000,000	1,002,119	0.34
Credit Agricole Assurances 4.25% FRN 31.12.2049	600,000	638,129	0.22
Credit Agricole Assurances 4.50% FRN 31.12.2049	1,800,000	1,926,747	0.65
Credit Suisse 0.12% FRN 18.06.2018	6,129,000	6,155,074	2.08
Credit Suisse 0.12% FRN 16.10.2019	700,000	705,844	0.24
Danske Bank 0.02% FRN 02.06.2017	800,000	800,000	0.27
Electricite de France 5.38% FRN 31.12.2049	600,000	651,664	0.22
Erste Group Bank 6.50% FRN 31.12.2049	200,000	216,100	0.07
Glencore Finance Europe 2.38% FRN 06.05.2018	200,000	179,052	0.06
Goldman Sachs 0.13% FRN 31.12.2018	1,030,000	1,033,441	0.35
Goldman Sachs 0.37% FRN 29.04.2019	4,500,000	4,537,454	1.54
Goldman Sachs Group 0.32% FRN 11.09.2018	1,800,000	1,809,603	0.61
Goldman Sachs Group 0.37% FRN 18.12.2017	2,600,000	2,608,840	0.88
ING Bank 0.38% FRN 14.08.2017	2,700,000	2,704,050	0.91
Intesa Sanpaolo 6.25% FRN 31.12.2049	604,000	611,550	0.21
Intesa Sanpaolo 7.00% FRN 31.12.2049	600,000	625,905	0.21
JP Morgan Chase 0.00% FRN 14.06.2018	1,182,000	1,185,563	0.40
JP Morgan Chase 1.64% FRN 18.05.2028	1,227,000	1,240,644	0.42
JP Morgan Chase 1.75% FRN 23.09.2019	7,389,000	6,623,724	2.24
JP Morgan Chase 2.06% FRN 25.01.2018	1,348,000	1,206,177	0.41
Lloyds Bank 0.17% FRN 09.10.2018	4,104,000	4,128,205	1.40
Lloyds Bank 0.21% FRN 21.08.2017	3,100,000	3,103,704	1.05
Marstons Issuer 5.16% FRN 15.10.2027	200,000	230,494	0.08
Morgan Stanley 0.17% FRN 03.12.2019	2,104,000	2,111,435	0.71
National Australia Bank 0.00% FRN 16.01.2018	500,000	501,056	0.17
Nationwide Building Society 0.17% FRN 02.11.2018	4,100,000	4,125,788	1.40

Insight Total Return Bond Fund

Portfolio and Schedule of Investments (continued)

As at 31 May 2017

Financial assets at fair value through profit or loss	Nominal Holdings	Value €	% of Net Assets
Floating rate notes (30 November 2016: 38.17%) (continued)			
NN Group 4.63% FRN 08.04.2044	330,000	364,186	0.12
NN Group 4.63% FRN 13.01.2048	600,000	645,750	0.22
Royal Bank of Canada 0.10% FRN 22.10.2018	2,215,000	2,227,202	0.76
Royal Bank of Scotland 2.00% FRN 08.03.2023	2,237,000	2,302,674	0.78
Royal Bank of Scotland 7.64% FRN 31.12.2049	500,000	423,955	0.14
Santander UK 0.22% FRN 12.02.2018	700,000	702,519	0.24
Santander UK 0.29% FRN 22.05.2019	5,211,000	5,256,956	1.78
SES 5.63% FRN 31.12.2049	539,000	597,104	0.20
Societe Generale 0.10% FRN 22.07.2018	3,000,000	3,013,338	1.02
Sumitomo Mitsui Banking Corporation 0.00% FRN 08.09.2017	1,200,000	1,200,946	0.41
Sumitomo Mitsui Trust Bank 1.73% FRN 06.03.2019	1,998,000	1,779,461	0.60
Total 2.71% FRN 31.12.2049	824,000	837,648	0.28
UniCredit SpA 4.38% FRN 03.01.2027	475,000	503,035	0.17
Westpac Banking 1.53% FRN 06.03.2020	2,840,000	2,529,813	0.86
Westpac Banking 1.74% FRN 19.08.2019	310,000	277,459	0.09
Total value of floating rate notes		111,878,258	37.85
Mortgage backed securities (30 November 2016: 8.09%)			
Alba 2005-1 0.78% MBS 21.11.2037	943,205	995,968	0.34
Alba 2005-1 1.30% MBS 25.11.2042	286,740	291,909	0.10
DECO Series 2.62% MBS 22.02.2026	400,000	402,195	0.14
Dunkinfield 1.52% MBS 15.08.2045	500,000	565,886	0.19
Eurohome 0.64% MBS 15.06.2044	550,000	513,807	0.17
Euroil 2006-2bl 0.10% MBS 15.12.2044	1,500,000	1,271,792	0.43
European Residential Loan 0.63% MBS 24.07.2054	892,447	876,890	0.30
European Residential Loan 0.67% MBS 15.12.2043	435,235	435,570	0.15
European Residential Loan 1.13% MBS 24.11.2057	500,000	492,617	0.17
F-E Mortgages 0.67% MBS 15.12.2043	500,000	493,306	0.17
Gemgarto 2.41% MBS 16.02.2047	500,000	569,339	0.19
Hawksmoor Mortgages 2016-1 2.55% MBS 25.05.2053	500,000	577,120	0.20
Ludgate Funding 0.58% MBS 01.01.2061	935,879	959,511	0.32
Magellan Mortgages No 2 0.77% MBS 18.07.2036	500,000	477,822	0.16
Manrd Mortgages 2007-1 0.84% MBS 15.04.2049	1,126,637	1,136,311	0.38
Manrd Mortgages 2007-2 2.34% MBS 15.12.2049	1,000,000	1,097,405	0.37
Paragon 1.82% MBS 15.11.2035	153,546	173,586	0.06
Precise Mortgage Funding 1.74% MBS 12.09.2047	250,000	283,909	0.10
Precise Mortgage Funding 2.24% MBS 12.09.2047	125,000	142,199	0.05
Precise Mortgage Funding 2.24% MBS 12.12.2047	400,000	461,254	0.16
Precise Mortgage Funding 2.74% MBS 12.12.2047	400,000	461,868	0.16
Residential Mortgage Securities '26 M1' 0.00% MBS 14.02.2041	500,000	545,746	0.18
Residential Mortgage Securities '26 M2' 0.00% MBS 14.02.2041	500,000	542,609	0.18
Resimac 2.24% MBS 24.10.2045	250,000	284,465	0.10
Ripon Mortgages 2.17% MBS 20.08.2056	1,000,000	1,124,954	0.38
RMAC 2.54% MBS 12.12.2036	308,938	335,291	0.11

Insight Total Return Bond Fund

Portfolio and Schedule of Investments (continued)

As at 31 May 2017

Financial assets at fair value through profit or loss			Nominal Holdings	Value €	% of Net Assets
Mortgage backed securities (30 November 2016: 8.09%) (continued)					
RMAC Securities No 1 0.10% MBS 12.06.2044			1,065,004	956,200	0.32
Rochester Financing No.2 1.64% MBS 20.06.2045			424,532	489,508	0.16
Slate No.1 2.64% MBS 24.01.2051			300,000	330,967	0.11
Slate Series 2.24% MBS 24.10.2044			150,000	167,463	0.06
Taurus 2.82% MBS 01.05.2022			121,649	137,070	0.05
TDA 16-Mixto 0.32% MBS 22.03.2035			500,000	473,929	0.16
TDA 17-Mixto 0.32% MBS 22.09.2035			400,000	382,149	0.13
Thrones 2015-1 1.54% MBS 18.03.2050			365,992	420,742	0.14
Thrones 2015-1 2.04% MBS 18.03.2050			1,000,000	1,114,097	0.38
Towd Point Mortgage Funding 2016-Auburn 10 1.84% MBS 20.04.2045			400,000	452,058	0.15
Towd Point Mortgage Funding 2016-Granite1 3.34% MBS 20.07.2046			1,000,000	1,160,825	0.39
Towd Point Mortgage Funding 2016-Vantage 2.30% MBS 20.02.2045			497,000	557,919	0.19
Warwick Finance Residential Mortgages No. One 1.84% MBS 21.09.2049			1,000,000	1,124,704	0.38
Total value of mortgage backed securities				23,280,960	7.88
Total value of transferable securities				242,084,981	81.91
Financial derivative instruments			Nominal Holdings	Unrealised Gain €	% of Net Assets
			Maturity Date	Currency	
Credit default swaps (30 November 2016: 0.10%)					
CDX Credit Suisse 5.00%	20.06.2022	EUR	(9,000,000)	1,024,911	0.34
CDX Citigroup Global Markets 1.00%	20.06.2022	EUR	(12,175,000)	281,348	0.10
CDX Citigroup Global Markets 5.00%	20.06.2022	USD	(900,000)	59,601	0.02
CDX JP Morgan 1.00%	20.06.2022	EUR	(1,700,000)	31,922	0.01
CDS Assicurazioni Generali 1.00%	20.06.2022	EUR	500,000	27,900	0.01
CDS Santander Issuances 1.00%	20.06.2022	EUR	(450,000)	17,729	0.01
CDX Credit Suisse 1.00%	20.06.2022	EUR	(500,000)	17,348	0.01
CDS Imperial Tobacco 1.00%	20.12.2020	EUR	(750,000)	16,182	0.01
CDS Commerzbank 1.00%	20.06.2022	EUR	(450,000)	15,723	0.01
CDS Volkswagen 1.00%	20.06.2018	EUR	(1,400,000)	12,191	-
CDS AT&T 1.00%	20.12.2021	USD	(900,000)	9,833	-
CDS BNP Paribas 1.00%	20.06.2022	EUR	(250,000)	9,727	-
CDS RWE Finance 1.00%	20.12.2021	EUR	(450,000)	9,147	-
CDS Rolls Royce 1.00%	20.12.2020	EUR	(200,000)	3,591	-
CDS FirstEnergy Corp. 1.00%**	20.06.2022	USD	(622,000)	2,142	-
CDS FirstEnergy Corp. 1.00%**	20.06.2022	USD	(468,000)	1,612	-
CDS Simon Property 1.00%	20.06.2022	USD	(1,200,000)	1,019	-
Unrealised gain on credit default swaps				1,541,926	0.52

Insight Total Return Bond Fund

Portfolio and Schedule of Investments (continued)

As at 31 May 2017

Financial derivative instruments	Base Currency	Strike Price	No. of Contracts	Maturity Date	Unrealised Gain €	% of Net Assets
Currency options (30 November 2016: 0.04%)						
Option HSBC Bank	USD	113.0000	1,800,000	21.08.2017	10,348	-
Option Royal Bank of Scotland	USD	115.0000	2,700,000	09.08.2017	4,798	-
Unrealised gain on currency options					15,146	-

Open futures contracts (30 November 2016: 0.08%)

Financial derivative instruments	Base Currency	Strike Price	No. of Contracts	Maturity Date	Unrealised Gain €	% of Net Assets
Swaptions (30 November 2016: 0.00%)						
Swaptions Itraxx_Xovers	EUR	3.0000	4,150,000	4,150,000	107,866	0.04
Swaptions Itraxx_Xovers	EUR	3.0000	4,150,000	4,150,000	107,866	0.04
Swaptions Itraxx_Europe	EUR	0.6500	8,100,000	8,100,000	35,817	0.01
Swaptions CDX_Naigs	USD	0.7000	7,300,000	7,300,000	240	-
Unrealised gains on swaptions					251,789	0.09

Forward foreign currency contracts (30 November 2016: 0.27%)

Broker	Settlement Date	CCY Buy	Buy Amount	CCY Sell	Sell Amount	Unrealised Gain €	% of Net Assets
Goldman Sachs - London	30.06.2017	EUR	44,659,710	USD	47,724,000	2,242,315	0.76
HSBC Bank	30.06.2017	EUR	25,523,730	USD	27,901,000	725,143	0.25
Goldman Sachs - London	30.06.2017	EUR	12,479,624	USD	13,830,000	187,432	0.06
HSBC Bank	30.06.2017	EUR	6,936,330	USD	7,610,000	172,514	0.06
HSBC Bank	30.06.2017	EUR	5,618,052	USD	6,130,000	169,669	0.06
Royal Bank of Canada - London	30.06.2017	EUR	6,611,636	USD	7,268,000	151,792	0.05
Goldman Sachs - London	30.06.2017	EUR	8,187,515	GBP	7,018,000	143,115	0.05
HSBC Bank	30.06.2017	EUR	4,433,577	GBP	3,769,000	113,351	0.04
Goldman Sachs - London	30.06.2017	EUR	8,850,421	USD	9,849,000	96,567	0.03
Goldman Sachs - London	30.06.2017	EUR	9,067,332	USD	10,113,000	78,833	0.03
HSBC Bank	30.06.2017	EUR	1,536,397	USD	1,643,000	76,088	0.03
Goldman Sachs - London	30.06.2017	EUR	1,216,504	USD	1,328,000	36,169	0.01
HSBC Bank	10.07.2017	EUR	1,182,986	GBP	1,002,000	34,691	0.01
Royal Bank of Scotland	22.06.2017	TRY	4,612,526	USD	1,270,000	26,169	0.01
HSBC Bank	22.06.2017	USD	10,554,261	AUD	14,175,603	21,859	0.01
HSBC Bank	30.06.2017	EUR	2,380,874	GBP	2,059,000	20,741	0.01
HSBC Bank	30.06.2017	EUR	1,008,103	GBP	862,000	20,034	0.01
HSBC Bank	30.06.2017	EUR	728,486	USD	798,000	19,218	0.01

Insight Total Return Bond Fund

Portfolio and Schedule of Investments (continued)

As at 31 May 2017

Forward foreign currency contracts (30 November 2016: 0.27%) (continued)

Broker	Settlement Date	CCY Buy	Buy Amount	CCY Sell	Sell Amount	Unrealised Gain €	% of Net Assets
JP Morgan - London	22.06.2017	RUB	73,000,000	USD	1,268,921	10,840	0.01
HSBC Bank	30.06.2017	EUR	655,279	GBP	563,000	9,939	0.01
Toronto-Dominion Bank	22.06.2017	EUR	1,477,671	USD	1,652,304	8,438	-
Citigroup Global Markets	06.06.2017	CZK	9,427,600	EUR	350,000	7,786	-
HSBC Bank	30.06.2017	EUR	1,124,964	GBP	975,000	7,368	-
Goldman Sachs - London	30.06.2017	EUR	465,638	USD	516,000	7,014	-
HSBC Bank	22.06.2017	RUB	21,000,000	USD	360,661	7,006	-
HSBC Bank	30.06.2017	EUR	211,841	GBP	179,000	6,662	-
JP Morgan - London	22.06.2017	EUR	1,400,000	USD	1,568,097	5,644	-
JP Morgan - London	22.06.2017	USD	900,000	GBP	693,398	5,331	-
Citigroup Global Markets	22.06.2017	TRY	1,248,128	USD	346,387	4,653	-
Goldman Sachs - London	22.06.2017	INR	57,900,000	USD	891,318	4,171	-
Goldman Sachs - London	30.06.2017	EUR	273,447	GBP	235,000	4,078	-
Goldman Sachs - London	30.06.2017	EUR	735,524	USD	823,000	4,036	-
HSBC Bank	30.06.2017	EUR	122,090	USD	133,000	3,878	-
Goldman Sachs - London	22.06.2017	SEK	6,702,360	USD	768,300	3,362	-
HSBC Bank	30.06.2017	EUR	141,971	USD	156,000	3,318	-
HSBC Bank	30.06.2017	EUR	101,083	USD	110,000	3,314	-
Toronto-Dominion Bank	22.06.2017	USD	1,487,651	EUR	1,320,000	2,823	-
HSBC Bank	30.06.2017	EUR	102,335	GBP	87,000	2,611	-
Goldman Sachs - London	30.06.2017	EUR	99,457	USD	109,000	2,577	-
HSBC Bank	30.06.2017	EUR	84,314	USD	92,000	2,544	-
Citigroup Global Markets	22.06.2017	USD	1,139,333	AUD	1,530,000	2,529	-
Goldman Sachs - London	22.06.2017	CZK	9,427,600	EUR	356,822	1,025	-
HSBC Bank	30.06.2017	EUR	15,880	USD	17,000	770	-
Northern Trust	22.06.2017	JPY	177,116,000	USD	1,600,000	658	-
HSBC Bank	22.06.2017	INR	28,800,000	USD	445,200	428	-

Unrealised gain on forward foreign currency contracts **4,458,503** **1.51**

Financial derivative instruments	Current Price	Nominal Holdings	Unrealised Gain €	% of Net Assets
Futures contracts (30 November 2016: 0.08%)				
Future Jun 2017 Sfe 10 Year T-Bond	87.00	2,518	6,453,107	2.18
Future Jun 2017 Eurx Eur-Bobl	132.19	2,063	1,364,149	0.46
Future Sept 2017 Long Gilt	147.00	(117)	45,854	0.02

Unrealised gain on futures contracts **7,863,110** **2.66**

Total gain on financial derivatives instruments **14,130,474** **4.78**

Insight Total Return Bond Fund

Portfolio and Schedule of Investments (continued)

As at 31 May 2017

Financial derivative instruments	Maturity Date	Currency	Nominal Holdings	Unrealised Loss £	% of Net Assets
Credit default swaps (30 November 2016: (0.15%))					
CDS Bayerische Landesbank 1.00%**	20.12.2021	EUR	100,000	(2,679)	-
CDS Banco Bilbao Vizcaya Argentaria 1.00%	20.06.2022	EUR	1,100,000	(2,861)	-
CDS Anadarko Petroleum 1.00%	20.12.2021	USD	(550,000)	(2,957)	-
CDS LafargeHolcim 1.00%	20.06.2022	EUR	495,000	(3,589)	-
CDS United Rentals 5.00%**	20.06.2022	USD	48,000	(5,675)	-
CDS IBM 1.00%	20.06.2022	USD	282,000	(7,239)	-
CDS Santander International 1.00%	20.06.2022	EUR	1,100,000	(8,764)	-
CDX Credit Suisse 1.00%	20.12.2026	EUR	(320,000)	(10,181)	(0.01)
CDS GDF Suez Energy International 1.00%	20.12.2021	EUR	450,000	(11,454)	(0.01)
CDS Bayerische Landesbank 1.00%**	20.12.2021	EUR	950,000	(25,059)	(0.01)
CDS Barclays Bank 1.00%	20.12.2026	EUR	(250,000)	(13,883)	(0.01)
CDS Pernod Ricard 1.00%	20.06.2022	EUR	580,000	(15,366)	(0.01)
CDS Intesa Sanpaolo 1.00%	20.06.2022	EUR	(500,000)	(33,790)	(0.01)
CDS United Rentals 5.00%**	20.06.2022	USD	313,000	(37,007)	(0.01)
CDS HSBC Bank 1.00%	20.12.2020	EUR	1,750,000	(39,997)	(0.01)
CDX Citigroup Global Markets 1.00%	20.06.2022	USD	4,500,000	(72,551)	(0.02)
CDS Fiat Industrial Finance 5.00%	20.12.2021	EUR	500,000	(83,223)	(0.03)
CDS Best Buy 5.00%	20.06.2022	USD	1,200,000	(190,381)	(0.06)
CDX Citigroup Global Markets 5.00%	20.06.2022	EUR	2,050,000	(233,452)	(0.08)
Unrealised loss on credit default swaps				(800,108)	(0.27)

Currency options (30 November 2016: (0.02%))

Financial derivative instruments	Current Price	Nominal Holdings	Unrealised Loss €	% of Net Assets
Futures contracts (30 November 2016: (0.08%))				
Future Sep 2017 Ultra T-Note	121.00	(4)	(3,905)	-
Future Sep 2017 US 5 Year T-Note	105.00	(13)	(4,441)	-
Future Sep 2017 US Long Bond	137.00	(5)	(5,751)	-
Future Jun 2017 Eurx Eur-Bund	162.32	(40)	(57,420)	(0.02)
Future Sep 2017 US Cbt Ultra	147.00	(351)	(828,652)	(0.28)
Future Sep 2017 US 10 Year T-Note	112.00	(4,142)	(1,970,246)	(0.67)
Unrealised loss on futures contracts			(2,870,415)	(0.97)

Financial derivative instruments	Base Currency	Strike Price	No. of Contracts	Maturity Date	Unrealised Loss €	% of Net Assets
Swaptions (30 November 2016: 0.00%)						
Swaptions CDX_Naigs	USD	0.8500	2,700,000	(14,600,000)	(188)	-
Swaptions Itraxx_Europe	EUR	0.7250	2,700,000	(8,700,000)	(5,064)	-
Swaptions Itraxx_Europe	EUR	0.8000	2,700,000	(8,100,000)	(8,980)	-
Swaptions Itraxx_Europe	EUR	0.6250	2,700,000	(8,700,000)	(14,543)	(0.01)
Swaptions Itraxx_Europe	EUR	0.6500	2,700,000	(8,100,000)	(24,668)	(0.01)
Swaptions CDX_Naigs	USD	0.6750	2,700,000	(10,800,000)	(28,050)	(0.01)
Swaptions CDX_Naigs	USD	0.6750	2,700,000	(10,800,000)	(35,881)	(0.01)
Swaptions Itraxx_Xovers	EUR	2.7500	2,700,000	(8,300,000)	(121,562)	(0.04)
Swaptions Itraxx_Xovers	EUR	2.7500	2,700,000	(8,300,000)	(121,562)	(0.04)
Unrealised loss on swaptions					(360,498)	(0.12)

Insight Total Return Bond Fund

Portfolio and Schedule of Investments (continued)

As at 31 May 2017

Forward foreign currency contracts (30 November 2016: (1.51%))

Broker	Settlement Date	CCY Buy	Buy Amount	CCY Sell	Sell Amount	Unrealised Loss €	% of Net Assets
HSBC Bank	30.06.2017	EUR	732,316	USD	824,000	(60)	-
Barclays Bank	22.06.2017	GBP	66,388	USD	86,212	(549)	-
JP Morgan - London	22.06.2017	USD	680,000	JPY	75,560,975	(2,583)	-
HSBC Bank	30.06.2017	USD	919,000	EUR	819,869	(3,056)	-
HSBC Bank	22.06.2017	CAD	1,117,245	EUR	740,000	(4,275)	-
HSBC Bank	30.06.2017	GBP	117,000	EUR	138,409	(4,298)	-
HSBC Bank	22.06.2017	USD	931,466	JPY	103,640,923	(4,641)	-
Citigroup Global Markets	22.06.2017	AUD	1,203,160	USD	900,000	(5,593)	-
Goldman Sachs - London	22.06.2017	GBP	610,000	USD	792,866	(5,680)	-
HSBC Bank	30.06.2017	USD	300,000	EUR	274,147	(7,505)	-
Royal Bank of Scotland	22.06.2017	USD	900,000	JPY	100,699,380	(8,982)	-
Citigroup Global Markets	22.06.2017	MXN	15,212,893	USD	825,000	(10,631)	(0.01)
HSBC Bank	30.06.2017	USD	243,000	EUR	226,654	(10,673)	(0.01)
Goldman Sachs - London	22.06.2017	GBP	1,085,271	USD	1,412,099	(11,425)	(0.01)
Royal Bank of Canada - London	30.06.2017	USD	1,708,000	EUR	1,591,809	(73,728)	(0.02)
Unrealised loss on forward foreign currency contracts						(153,679)	(0.05)
Total loss on financial derivative instruments						(4,184,700)	(1.41)
Total financial liabilities at fair value through profit or loss						(4,184,700)	(1.41)
Total Financial Assets - Investment funds						27,887,104	9.44
Total Financial Assets - Transferable securities						242,084,981	81.91
Total Financial Assets - Financial derivative instruments						14,130,474	4.78
Total Financial Liabilities - Financial derivative instruments						(4,184,700)	(1.41)
Total Cost of Investments £272,038,296 (30 November 2016: £128,157,205)							
Bank overdraft (30 November 2016: (0.34%))						-	-
Cash at banks (30 November 2016: 1.22%)						10,121,496	3.42
Collateral and margin cash (30 November 2016: 2.03%)						7,740,116	2.62
Net Current Liabilities (30 November 2016: 2.61%)						(2,233,706)	(0.76)
Net assets attributable to holders of redeemable shares						295,545,765	100.00

Insight Total Return Bond Fund

Portfolio and Schedule of Investments (continued)

As at 31 May 2017

	Total Assets
Analysis of total assets	
UCITS investment funds	9.20
Transferable securities admitted to an official stock exchange listing	78.45
Transferable securities dealt in on a regulated market	1.46
Financial derivative instruments dealt in on a regulated market	-
Over the counter financial derivative instruments	4.66
Cash balances	5.90
Other assets	0.33
	<u>100.00</u>

^Cross investment holdings.

^^Related party holdings.

**Multiple lines reflected for these holdings due to each line having different counterparties.
All options are covered.

Insight Emerging Market Bond Opportunities Fund

Portfolio and Schedule of Investments

As at 31 May 2017

Financial assets at fair value through profit or loss		Nominal Holdings	Value €	% of Net Assets
Investment funds (30 November 2016: 9.52%)				
Insight Liquidity Funds PLC - EUR Cash Fund - Share Class 2 [^]	UCITS	6,662,997	6,630,814	9.54
Total value of investment funds			6,630,814	9.54
Corporate bonds (30 November 2016: 5.98%)				
Banco Macro 17.5% Bonds 08.05.2022		10,000,000	552,166	0.79
Digicel 6.75% Bonds 01.03.2023		550,000	471,474	0.68
KazMunayGas National 4.75% Bonds 19.04.2027		1,215,000	1,096,791	1.58
KazMunayGas National 5.75% Bonds 19.04.2047		1,500,000	1,312,022	1.89
Petroleos Mexicanos 6.50% Bonds 13.03.2027		850,000	832,149	1.20
Total value of corporate bonds			4,264,602	6.14
Government bonds (30 November 2016: 65.40%)				
Argentina (Republic of) 7.63% Bonds 22.04.2046		945,000	894,562	1.29
Argentina (Republic of) 18.20% Bonds 03.10.2021		6,556,000	399,531	0.57
Argentina (Republic of) 21.20% Bonds 19.09.2018		12,900,000	747,012	1.07
Bahrain (Kingdom of) 7.00% Bonds 12.10.2028		600,000	560,605	0.81
Brazil (Federative Republic of) 10.00% Bonds 01.01.2023		300,000	832,141	1.20
Central Bank of Tunisia 5.63% Bonds 17.02.2024		750,000	766,050	1.10
Colombia (Republic of) 7.00% Bonds 30.06.2032		3,500,000,000	1,099,602	1.58
Colombia (Republic of) 10.00% Bonds 24.07.2024		2,800,000,000	1,055,149	1.52
Colombia (Republic of) 11.00% Bonds 24.07.2020		2,200,000,000	777,348	1.12
Ecuador (Republic of) 9.65% Bonds 13.12.2026		500,000	457,038	0.66
Egypt (Arab Republic of) 0.00% Bonds 08.08.2017		25,000,000	1,192,356	1.72
Egypt (Arab Republic of) 0.00% Bonds 19.09.2017		25,000,000	1,167,259	1.68
Egypt (Arab Republic of) 0.00% Bonds 26.09.2017		20,000,000	930,336	1.34
Ghana (Republic of) 8.13% Bonds 18.01.2026		400,000	364,468	0.52
Ghana (Republic of) 10.75% Bonds 14.10.2030		300,000	334,757	0.48
Hungary (Republic of) 3.00% Bonds 27.10.2027		338,300,000	1,104,273	1.59
Indonesia (Republic of) 7.00% Bonds 15.05.2027		14,200,000,000	951,655	1.37
Indonesia (Republic of) 8.25% Bonds 15.05.2036		15,500,000,000	1,107,010	1.59
Indonesia (Republic of) 8.75% Bonds 15.05.2031		8,500,000,000	638,512	0.92
Malaysia (Government of) 4.38% Bonds 29.11.2019		7,300,000	1,556,136	2.24
Mexican Bonos 8.00% Bonds 07.11.2047		18,300,000	915,594	1.32
Mexican Bonos 8.50% Bonds 18.11.2038		3,100,000	162,477	0.23
People's Republic of China 2.65% Bonds 14.07.2021		20,000,000	2,513,525	3.62
Peru (Republic of) 6.90% Bonds 12.08.2037		8,580,000	2,536,965	3.65
Poland (Republic of) 2.50% Bonds 25.07.2026		1,800,000	410,226	0.59
Poland (Republic of) 2.50% Bonds 25.07.2027		4,300,000	966,425	1.39
Russian Federation 7.00% Bonds 25.01.2023		143,100,000	2,192,992	3.15
Russian Federation 7.00% Bonds 16.08.2023		45,800,000	694,321	1.00
Russian Federation 7.05% Bonds 19.01.2028		108,900,000	1,649,040	2.37
South Africa (Republic of) 6.25% Bonds 31.03.2036		16,100,000	798,210	1.15
South Africa (Republic of) 8.75% Bonds 28.02.2048		22,800,000	1,421,800	2.04
South Africa (Republic of) 10.50% Bonds 21.12.2026		32,100,000	2,465,648	3.55
Turkey (Republic of) 6.63% Bonds 02.03.2022		700,000	701,567	1.01

Insight Emerging Market Bond Opportunities Fund

Portfolio and Schedule of Investments (continued)

As at 31 May 2017

Financial assets at fair value through profit or loss	Nominal Holdings	Value €	% of Net Assets
Government bonds (30 November 2016: 65.40%) (continued)			
Turkey (Republic of) 11.00% Bonds 02.03.2022	9,280,000	2,391,459	3.44
Ukraine (Republic of) 7.75% Bonds 01.09.2023	500,000	444,536	0.64
Ukraine (Republic of) 7.75% Bonds 01.09.2026	700,000	611,201	0.88
US Treasury Bills 0.00% Bonds 31.08.2017	3,900,000	3,469,729	4.99
US Treasury Bills 0.00% Bonds 26.10.2017	7,400,000	6,571,923	9.45
Total value of government bonds		47,853,438	68.84
Total value of transferable securities		52,118,040	74.98

Financial derivative instruments	Maturity Date	Currency	Nominal Holdings	Unrealised Gain €	% of Net Assets
Credit default swaps (30 November 2016: 1.34%)					
CDS CDX EMS 1.00%	20.06.2022	USD	8,400,000	322,660	0.46
Unrealised gain on credit default swaps				322,660	0.46

Financial derivative instruments	Maturity Date	Strike Price	Base Currency	No. of Contracts	Unrealised Gain €	% of Net Assets
Currency options (30 November 2016: 0.11%)						
Options Merrill Lynch International	08.06.2017	3.65	USD	6,200,000	170,607	0.25
Options Goldman Sachs	30.05.2017	1.09	EUR	13,700,000	310	-
Unrealised gain on currency options					170,917	0.25

Forward foreign currency contracts (30 November 2016: 0.69%)

Broker	Settlement Date	CCY Buy	Buy Amount	CCY Sell	Sell Amount	Unrealised Gain €	% of Net Assets
Citigroup Global Markets	16.06.2017	EUR	41,336,529	USD	45,000,000	1,238,007	1.78
HSBC Bank	16.06.2017	EUR	37,664,576	USD	41,000,000	1,130,366	1.63
Merrill Lynch International	16.06.2017	EUR	37,664,541	USD	41,000,000	1,130,332	1.63
Citigroup Global Markets	16.06.2017	PLN	23,560,988	USD	6,075,802	230,420	0.33
Merrill Lynch International	20.09.2017	CZK	185,775,350	EUR	6,910,000	123,472	0.18
Citigroup Global Markets	16.06.2017	RUB	250,000,000	USD	4,277,709	105,832	0.15
Citigroup Global Markets	16.06.2017	TRY	12,350,000	USD	3,402,016	72,896	0.10
Citigroup Global Markets	16.06.2017	KRW	5,143,970,000	USD	4,528,900	60,135	0.09
BNP Paribas	16.06.2017	USD	1,815,287	ARS	28,500,000	57,296	0.08
HSBC Bank	16.06.2017	BRL	4,750,000	USD	1,389,885	56,443	0.08
HSBC Bank	16.06.2017	ILS	12,187,073	USD	3,376,856	55,851	0.08
HSBC Bank	16.06.2017	BRL	5,076,705	USD	1,499,101	48,189	0.07
Citigroup Global Markets	16.06.2017	EUR	10,000,000	USD	11,168,396	48,085	0.07
Barclays Bank	16.06.2017	RUB	204,400,000	USD	3,547,072	42,315	0.06
Goldman Sachs - London	15.06.2017	RUB	204,400,000	USD	3,549,844	40,594	0.06

Insight Emerging Market Bond Opportunities Fund

Portfolio and Schedule of Investments (continued)

As at 31 May 2017

Forward foreign currency contracts (30 November 2016: 0.69%) (continued)

Broker	Settlement Date	CCY Buy	Buy Amount	CCY Sell	Sell Amount	Unrealised Gain €	% of Net Assets
Barclays Bank	15.06.2017	MXN	28,600,000	USD	1,483,943	38,466	0.06
Goldman Sachs - London	16.06.2017	MYR	11,195,000	USD	2,572,381	37,289	0.05
Merrill Lynch International	16.06.2017	TRY	10,530,000	USD	2,930,622	35,462	0.05
Barclays Bank	16.06.2017	INR	384,200,000	USD	5,915,684	28,294	0.04
Citigroup Global Markets	16.06.2017	TRY	5,451,388	USD	1,507,720	26,792	0.04
Merrill Lynch International	16.06.2017	TRY	5,500,000	USD	1,522,175	26,131	0.04
Citigroup Global Markets	16.06.2017	USD	913,880	ARS	14,400,000	25,993	0.04
Barclays Bank	15.06.2017	MXN	28,400,000	USD	1,488,351	25,021	0.04
Merrill Lynch International	15.06.2017	USD	3,457,912	ZAR	45,000,000	24,378	0.04
Royal Bank of Canada - London	16.06.2017	EUR	7,597,433	USD	8,500,000	23,267	0.03
Goldman Sachs - London	15.06.2017	ZAR	20,000,000	USD	1,500,654	21,421	0.03
Goldman Sachs - London	16.06.2017	EUR	680,000	USD	740,284	20,349	0.03
Merrill Lynch International	16.06.2017	HUF	701,580,000	USD	2,540,208	20,180	0.03
HSBC Bank	16.06.2017	USD	733,356	ARS	11,600,000	18,422	0.03
Goldman Sachs - London	16.06.2017	INR	158,300,000	USD	2,430,897	17,461	0.03
Merrill Lynch International	15.06.2017	ZAR	10,005,862	USD	743,663	17,047	0.02
Goldman Sachs - London	15.06.2017	ZAR	10,000,000	USD	743,292	16,979	0.02
Citigroup Global Markets	14.06.2017	USD	1,454,658	BRL	4,700,000	14,302	0.02
HSBC Bank	16.06.2017	USD	79,693,737	EUR	71,000,000	13,358	0.02
Citigroup Global Markets	15.06.2017	MXN	11,300,000	USD	589,143	12,676	0.02
Barclays Bank	15.06.2017	USD	783,566	ZAR	10,100,000	12,116	0.02
Goldman Sachs - London	15.06.2017	ZAR	11,200,000	USD	840,580	11,805	0.02
Merrill Lynch International	16.06.2017	HUF	300,588,564	EUR	967,501	10,941	0.02
HSBC Bank	15.06.2017	USD	2,532,697	RUB	143,300,000	10,737	0.02
Citigroup Global Markets	15.06.2017	MXN	14,000,000	USD	735,882	10,384	0.01
Toronto-Dominion Bank	16.06.2017	TRY	2,580,000	USD	718,106	8,633	0.01
Goldman Sachs - London	15.06.2017	USD	2,054,439	MXN	38,300,000	8,373	0.01
Citigroup Global Markets	16.06.2017	MYR	7,300,000	USD	1,695,624	8,067	0.01
Merrill Lynch International	16.06.2017	HUF	240,440,000	EUR	775,525	7,128	0.01
Goldman Sachs - London	16.06.2017	TRY	1,000,000	USD	274,235	7,001	0.01
HSBC Bank	15.06.2017	RUB	48,100,000	USD	838,417	6,828	0.01
Barclays Bank	15.06.2017	RUB	85,900,000	USD	1,504,096	6,135	0.01
Barclays Bank	15.06.2017	RUB	41,500,000	USD	723,249	6,003	0.01
Merrill Lynch International	15.06.2017	USD	485,507	MXN	9,000,000	4,410	0.01
Merrill Lynch International	16.06.2017	HUF	466,400,000	USD	1,699,151	4,096	0.01
Citigroup Global Markets	16.06.2017	EUR	140,000	USD	153,522	3,200	-
HSBC Bank	15.06.2017	ZAR	19,800,000	USD	1,505,875	3,181	-
Goldman Sachs - London	16.06.2017	HUF	355,600,000	EUR	1,154,985	2,524	-
Goldman Sachs - London	15.06.2017	MXN	15,700,000	USD	835,699	2,325	-
Citigroup Global Markets	15.06.2017	MXN	15,700,000	USD	835,917	2,130	-
Barclays Bank	15.06.2017	ZAR	11,400,000	USD	866,968	1,877	-

Insight Emerging Market Bond Opportunities Fund

Portfolio and Schedule of Investments (continued)

As at 31 May 2017

Forward foreign currency contracts (30 November 2016: 0.69%) (continued)

Broker	Settlement Date	CCY Buy	Buy Amount	CCY Sell	Sell Amount	Unrealised Gain €	% of Net Assets
Citigroup Global Markets	16.06.2017	MXN	14,140,000	USD	753,344	1,367	-
Goldman Sachs - London	15.06.2017	MXN	12,500,000	USD	666,149	1,152	-
Citigroup Global Markets	16.06.2017	MXN	7,120,000	USD	378,858	1,114	-
HSBC Bank	30.06.2017	CNH	8,000,000	USD	1,172,697	1,064	-
HSBC Bank	16.06.2017	BRL	4,000,000	USD	1,223,429	304	-
HSBC Bank	16.06.2017	PEN	2,640,000	USD	802,920	183	-
HSBC Bank	16.06.2017	HUF	215,500,000	USD	787,035	162	-
Goldman Sachs - London	15.06.2017	USD	753,011	MXN	14,100,000	122	-
Goldman Sachs - London	15.06.2017	RUB	250,000	USD	4,342	50	-
Unrealised gain on forward foreign currency contracts						5,046,933	7.26
Total gain on financial derivative instruments						5,540,510	7.97
Total financial assets at fair value through profit or loss						64,289,364	92.49
Financial liabilities at fair value through profit or loss							
Credit default swaps (30 November 2016: (0.06%))						-	-
Currency options (30 November 2016: (0.02%))						-	-
Financial derivative instruments							
			Maturity Date	Currency	Nominal Holdings	Unrealised Loss €	% of Net Assets
Interest rate swaps (30 November 2016: 0.00%)							
OIS BRL RCV 10.32% Pay BZDIO			02.01.2023	BRL	(8,200,000)	(51,932)	(0.07)
Unrealised loss on interest rate swaps						(51,932)	(0.07)
Financial derivative instruments							
			Current Price		Nominal Holdings	Unrealised Loss €	% of Net Assets
Open futures contracts (30 November 2016: 0.00%)							
Future Sep 2017 US 10 Year T-Note			112.00		(67)	(15,835)	(0.02)
Future Jun 2017 Eux Euro - Bobl			162.00		(43)	(64,070)	(0.09)
Unrealised loss on open futures contracts						(79,905)	(0.11)

Insight Emerging Market Bond Opportunities Fund

Portfolio and Schedule of Investments (continued)

As at 31 May 2017

Forward foreign currency contracts (30 November 2016: (0.57%))

Broker	Maturity Date	CCY Buy	Buy Amount	CCY Sell	Sell Amount	Unrealised Loss €	% of Net Assets
Citigroup Global Markets	15.06.2017	MXN	31,600,000	USD	1,687,508	(191)	-
HSBC Bank	16.06.2017	PEN	1,840,000	USD	560,378	(556)	-
Royal Bank of Canada - London	15.06.2017	USD	752,188	MXN	14,100,000	(612)	-
HSBC Bank	16.06.2017	USD	748,853	IDR	10,000,000,000	(1,102)	-
Citigroup Global Markets	16.06.2017	ARS	13,750,000	USD	846,013	(1,104)	-
Citigroup Global Markets	15.06.2017	USD	382,807	MXN	7,200,000	(1,461)	-
Merrill Lynch International	15.06.2017	USD	851,550	ZAR	11,200,000	(2,029)	-
Barclays Bank	16.06.2017	RUB	49,500,000	USD	873,016	(2,240)	-
HSBC Bank	16.06.2017	USD	437,471	HUF	120,860,000	(3,589)	(0.01)
Merrill Lynch International	15.06.2017	RUB	85,000,000	USD	1,499,647	(4,007)	(0.01)
Merrill Lynch International	20.09.2017	EUR	777,861	CZK	20,660,000	(4,328)	(0.01)
Citigroup Global Markets	16.06.2017	USD	1,862,848	MYR	8,000,000	(4,716)	(0.01)
Citigroup Global Markets	16.06.2017	USD	812,655	HUF	224,120,000	(5,391)	(0.01)
Goldman Sachs - London	16.06.2017	EUR	1,229,328	HUF	379,421,618	(5,723)	(0.01)
HSBC Bank	16.06.2017	USD	3,249,631	CLP	2,200,000,000	(6,614)	(0.01)
Barclays Bank	16.06.2017	USD	1,604,019	PEN	5,300,000	(7,409)	(0.01)
Citigroup Global Markets	16.06.2017	USD	545,962	MYR	2,374,278	(7,551)	(0.01)
Citigroup Global Markets	16.06.2017	USD	1,818,863	HUF	500,370,000	(7,999)	(0.01)
Goldman Sachs - London	16.06.2017	USD	837,054	TRY	3,000,000	(8,215)	(0.01)
HSBC Bank	16.06.2017	USD	748,814	TRY	2,690,000	(8,920)	(0.01)
Merrill Lynch International	16.06.2017	MXN	40,790,000	USD	2,188,432	(9,637)	(0.01)
Citigroup Global Markets	16.06.2017	USD	1,093,199	BRL	3,608,651	(9,660)	(0.01)
HSBC Bank	16.06.2017	ARS	26,000,000	USD	1,609,409	(10,708)	(0.02)
Goldman Sachs - London	16.06.2017	USD	1,833,644	IDR	24,618,500,000	(11,552)	(0.02)
Merrill Lynch International	16.06.2017	USD	788,087	MXN	15,013,836	(11,979)	(0.02)
Citigroup Global Markets	15.06.2017	MXN	15,000,000	USD	814,975	(12,515)	(0.02)
Citigroup Global Markets	16.06.2017	USD	1,502,668	MYR	6,500,000	(13,541)	(0.02)
Toronto-Dominion Bank	16.06.2017	USD	1,879,422	TRY	6,723,441	(15,327)	(0.02)
BNP Paribas	16.06.2017	USD	3,746,078	PLN	14,000,000	(15,889)	(0.02)
HSBC Bank	16.06.2017	USD	1,682,554	BRL	5,560,000	(16,473)	(0.02)
HSBC Bank	16.06.2017	USD	4,067,797	INR	264,000,000	(16,874)	(0.02)
HSBC Bank	16.06.2017	USD	1,680,520	BRL	5,560,000	(18,285)	(0.03)
HSBC Bank	16.06.2017	USD	1,661,380	BRL	5,500,000	(18,983)	(0.03)
Goldman Sachs - London	16.06.2017	USD	1,563,834	KRW	1,775,030,000	(19,818)	(0.03)
HSBC Bank	16.06.2017	USD	2,987,885	KRW	3,368,930,000	(19,975)	(0.03)
Merrill Lynch International	16.06.2017	USD	1,951,274	ILS	7,000,000	(21,673)	(0.03)
Goldman Sachs - London	19.06.2017	USD	679,358	ZAR	9,239,529	(21,817)	(0.03)
Citigroup Global Markets	16.06.2017	MXN	32,510,000	USD	1,760,876	(22,540)	(0.03)
Citigroup Global Markets	16.06.2017	COP	8,500,000,000	USD	2,931,439	(22,877)	(0.03)
Citigroup Global Markets	20.09.2017	EUR	1,381,157	CZK	37,140,000	(24,967)	(0.04)
Barclays Bank	20.09.2017	USD	2,304,372	CZK	54,615,350	(25,211)	(0.04)
Goldman Sachs - London	16.06.2017	CLP	2,440,000,000	USD	3,642,378	(26,741)	(0.04)
HSBC Bank	16.06.2017	USD	2,508,311	BRL	8,300,000	(27,634)	(0.04)
Goldman Sachs - London	15.06.2017	USD	736,900	ZAR	10,100,000	(29,469)	(0.04)

Insight Emerging Market Bond Opportunities Fund

Portfolio and Schedule of Investments (continued)

As at 31 May 2017

Forward foreign currency contracts (30 November 2016: (0.57%)) (continued)

Broker	Maturity Date	CCY Buy	Buy Amount	CCY Sell	Sell Amount	Unrealised Loss €	% of Net Assets
Barclays Bank	16.06.2017	USD	1,516,744	HUF	424,370,000	(29,824)	(0.04)
Merrill Lynch International	16.06.2017	USD	1,560,417	HUF	436,870,000	(31,596)	(0.05)
Barclays Bank	15.06.2017	USD	1,490,899	MXN	28,600,000	(32,266)	(0.05)
HSBC Bank	16.06.2017	USD	2,517,107	BRL	8,350,000	(33,427)	(0.05)
Citigroup Global Markets	15.06.2017	USD	1,489,054	MXN	28,600,000	(33,911)	(0.05)
Citigroup Global Markets	16.06.2017	CLP	2,014,000,000	USD	3,021,411	(35,399)	(0.05)
Goldman Sachs - London	20.09.2017	EUR	2,736,660	CZK	73,360,000	(40,757)	(0.06)
HSBC Bank	15.06.2017	ZAR	54,130,000	USD	4,182,852	(50,148)	(0.07)
HSBC Bank	15.06.2017	USD	2,252,663	ZAR	30,346,753	(54,188)	(0.08)
Goldman Sachs - London	15.06.2017	USD	3,005,924	RUB	174,349,603	(54,258)	(0.08)
Goldman Sachs - London	16.06.2017	USD	4,807,893	TRY	17,260,000	(54,353)	(0.08)
Citigroup Global Markets	15.06.2017	USD	1,468,659	RUB	87,000,000	(54,957)	(0.08)
HSBC Bank	16.06.2017	BRL	4,200,000	USD	1,348,618	(56,725)	(0.08)
Merrill Lynch International	15.06.2017	USD	2,212,870	RUB	130,500,000	(73,631)	(0.11)
Barclays Bank	16.06.2017	USD	2,909,086	MXN	56,068,480	(75,018)	(0.11)
HSBC Bank	16.06.2017	BRL	19,325,552	USD	5,999,861	(77,839)	(0.11)
Citigroup Global Markets	16.06.2017	USD	5,125,737	ILS	18,500,000	(85,080)	(0.12)
Barclays Bank	15.06.2017	USD	2,209,178	ZAR	30,400,000	(96,557)	(0.14)
Barclays Bank	16.06.2017	USD	6,462,164	COP	19,227,200,000	(98,682)	(0.14)
Barclays Bank	16.06.2017	USD	5,964,214	CNH	41,294,431	(104,925)	(0.15)
Goldman Sachs - London	16.06.2017	USD	9,393,361	RUB	552,912,023	(294,143)	(0.42)
Unrealised loss on forward foreign currency contracts						(1,995,586)	(2.88)
Total loss on financial derivative instruments						(2,127,423)	(3.06)
Total financial liabilities at fair value through profit or loss						(2,127,423)	(3.06)
Total Financial Assets - Investment funds						6,630,814	9.54
Total Financial Assets - Transferable securities						52,118,040	74.98
Total Financial Assets - Financial derivative instruments						5,540,510	7.97
Total Financial Liabilities - Financial derivative instruments						(2,127,423)	(3.06)
Total Cost of Investments €59,550,727 (30 November 2016: €198,271,059)							
Cash at bank (30 November 2016: 14.89%)						6,087,933	8.76
Collateral and margin cash (30 November 2016: 0.39%)						602,487	0.87
Net current assets (30 November 2016: 2.33%)						657,829	0.94
Net assets attributable to holders of redeemable shares						69,510,190	100.00
Analysis of total assets							% of Total Assets
UCITS investment funds							9.19
Transferable securities admitted to an official stock exchange listing							72.26
Over the counter financial derivative instruments							7.68
Cash balances							9.27
Other assets							1.60
							100.00

^^Related party holdings.

All options are covered.

Insight Euro Corporate Bond Fund

Portfolio and Schedule of Investments

As at 31 May 2017

Financial assets at fair value through profit or loss		Nominal Holdings	Value €	% of Net Assets
Investment funds (30 November 2016: 4.11%)				
Insight Global Funds II PLC - Emerging Market Bond Opportunities Fund - Share Class S EUR Accumulation^	UCITS	4,450,000	4,640,237	2.59
Insight Liquidity Funds PLC - Euro Cash Fund - Share Class 2^^	UCITS	7,173,027	7,138,309	3.98
Total value of investment funds			11,778,546	6.57
Asset backed securities (30 November 2016: 1.76%)				
European Residential Loan 1.13% ABS 24.01.2059		696,376	696,912	0.39
Dryden Leveraged Loan 3.41% ABS 23.08.2026		1,200,000	1,204,826	0.67
Total value of asset backed securities			1,901,738	1.06
Corporate bonds (30 November 2016: 79.94%)				
Abbey National Treasury Services 0.88% Bonds 25.11.2020		394,000	402,921	0.22
AbbVie 0.38% Bonds 18.11.2019		1,446,000	1,455,678	0.81
Achmea Bank 2.00% Bonds 23.01.2018		300,000	304,173	0.17
Akelius Residential Property 1.75% Bonds 07.02.2025		873,000	879,254	0.49
America Movil 1.50% Bonds 10.03.2024		535,000	548,175	0.30
America Movil 2.13% Bonds 10.03.2028		160,000	164,287	0.09
America Movil 4.75% Bonds 28.06.2022		520,000	623,817	0.35
America Movil 5.13% Bonds 06.09.2073		320,000	338,097	0.19
Amgen 1.25% Bonds 25.02.2022		310,000	321,133	0.18
Anheuser-Busch InBev 1.88% Bonds 20.01.2020		840,000	881,896	0.49
Anheuser-Busch InBev 2.75% Bonds 17.03.2036		1,079,000	1,166,927	0.65
Anheuser-Busch InBev 4.00% Bonds 02.06.2021		400,000	461,348	0.26
APRR 4.88% Bonds 21.01.2019		100,000	108,132	0.06
Aroundtown Property Holdings 1.50% Bonds 15.07.2024		1,000,000	987,804	0.55
ASML Holdings 1.38% Bonds 07.07.2026		211,000	213,896	0.12
Assicurazioni Generali 5.00% Bonds 08.06.2048		400,000	418,989	0.23
Assicurazioni Generali 5.50% Bonds 27.10.2047		274,000	297,940	0.17
Assicurazioni Generali 10.13% Bonds 10.07.2042		300,000	400,758	0.22
AT&T 2.45% Bonds 15.03.2035		770,000	737,886	0.41
AT&T 2.75% Bonds 19.05.2023		470,000	515,490	0.29
AT&T 3.55% Bonds 17.12.2032		300,000	335,858	0.19
ATF Netherlands 2.13% Bonds 13.03.2023		300,000	311,880	0.17
Australia Pacific Airports 3.13% Bonds 26.09.2023		130,000	149,536	0.08
Autoroutes du Sud de la France 2.95% Bonds 17.01.2024		800,000	918,092	0.51
Avery Dennison 1.25% Bonds 03.03.2025		521,000	518,288	0.29
Bacardi 2.75% Bonds 03.07.2023		480,000	536,355	0.30
Ball 4.36% Bonds 15.12.2023		366,000	412,912	0.23
Banco de Sabadell 6.50% Bonds 31.12.2049		400,000	392,610	0.22
Bank of America 0.74% Bonds 07.02.2022		1,845,000	1,857,005	1.04
Bank of America 1.88% Bonds 10.01.2019		1,150,000	1,186,600	0.66
Bank of America 2.50% Bonds 27.07.2020		244,000	261,745	0.15
Bankia 3.38% Bonds 15.03.2027		300,000	308,443	0.17
Bankinter 2.50% Bonds 06.04.2027		1,400,000	1,429,082	0.80

Insight Euro Corporate Bond Fund

Portfolio and Schedule of Investments (continued)

As at 31 May 2017

Financial assets at fair value through profit or loss	Nominal Holdings	Value €	% of Net Assets
Corporate bonds (30 November 2016: 79.94%) (continued)			
Banque Federative du Credit Mutuel 4.13% Bonds 20.07.2020	1,000,000	1,128,906	0.63
Becton Dickinson and Co 0.37% Bonds 06.06.2019	844,000	846,811	0.47
Belfius Bank 2.25% Bonds 26.09.2018	1,200,000	1,237,373	0.69
Belfius Bank 3.13% Bonds 11.05.2026	800,000	850,495	0.47
BNP Paribas 1.50% Bonds 25.05.2028	186,000	191,297	0.11
BNP Paribas 2.25% Bonds 13.01.2021	498,000	536,286	0.30
BNP Paribas 2.88% Bonds 20.03.2026	522,000	556,342	0.31
BNP Paribas 2.88% Bonds 01.10.2026	1,068,000	1,150,366	0.64
BNP Paribas Cardif 4.03% Bonds 31.12.2049	100,000	106,346	0.06
BorgWarner 1.80% Bonds 07.11.2022	170,000	178,701	0.10
BP Capital Markets 1.12% Bonds 25.01.2024	595,000	608,678	0.34
BP Capital Markets 1.95% Bonds 03.03.2025	815,000	875,895	0.49
BP Capital Markets 2.99% Bonds 18.02.2019	670,000	705,309	0.39
BPCE 0.63% Bonds 20.04.2020	900,000	915,126	0.51
BPCE 2.88% Bonds 22.04.2026	200,000	213,449	0.12
British American Tobacco 3.13% Bonds 06.03.2029	200,000	229,388	0.13
British Telecommunications 1.13% Bonds 10.03.2023	276,000	282,585	0.16
CaixaBank 1.13% Bonds 17.05.2024	1,100,000	1,101,270	0.61
Carnival 1.13% Bonds 06.11.2019	369,000	378,668	0.21
Carnival 1.88% Bonds 07.11.2022	1,085,000	1,154,888	0.64
Celanese US Holdings 1.13% Bonds 26.09.2023	220,000	218,281	0.12
Citigroup 0.75% Bonds 26.10.2023	220,000	217,934	0.12
Citigroup 1.75% Bonds 29.01.2018	560,000	567,336	0.32
Citigroup 2.13% Bonds 10.09.2026	720,000	768,720	0.43
Citigroup 7.38% Bonds 04.09.2019	840,000	979,526	0.55
CK Hutchison Finance 0.88% Bonds 03.10.2024	467,000	457,426	0.25
Cloverie 1.75% Bonds 16.09.2024	140,000	149,569	0.08
Cloverie 7.50% Bonds 24.07.2039	1,000,000	1,149,002	0.64
Coca-Cola 0.00% Bonds 09.03.2021	521,000	519,330	0.29
Coca-Cola 1.13% Bonds 09.03.2027	296,000	298,638	0.17
Coca-Cola 1.88% Bonds 22.09.2026	233,000	252,414	0.14
Continental 0.50% Bonds 05.02.2020	494,000	493,343	0.27
Continental Rubber of America 0.50% Bonds 19.02.2019	657,000	663,061	0.37
Cooperatieve Rabobank 5.88% Bonds 20.05.2019	1,450,000	1,615,649	0.90
Coventry Building Society 2.25% Bonds 04.12.2017	1,090,000	1,103,912	0.62
Credit Agricole 1.88% Bonds 20.12.2026	800,000	818,568	0.46
Credit Agricole 2.63% Bonds 17.03.2027	398,000	419,470	0.23
Credit Agricole Corporate and Investment Bank 1.25% Bonds 14.04.2026	900,000	914,143	0.51
Credit Agricole Corporate and Investment Bank 4.25% Bonds 31.12.2049	800,000	850,838	0.47
Credit Agricole Corporate and Investment Bank 4.50% Bonds 31.12.2049	200,000	214,083	0.12
Credit Suisse Funding Guernsey 1.25% Bonds 14.04.2022	1,129,000	1,157,380	0.65
Danone 0.17% Bonds 03.11.2020	1,000,000	1,003,232	0.56
Delphi Automotive 1.50% Bonds 10.03.2025	350,000	350,666	0.20
Deutsche Bank 1.00% Bonds 18.03.2019	200,000	202,777	0.11

Insight Euro Corporate Bond Fund

Portfolio and Schedule of Investments (continued)

As at 31 May 2017

Financial assets at fair value through profit or loss	Nominal Holdings	Value €	% of Net Assets
Corporate bonds (30 November 2016: 79.94%) (continued)			
Deutsche Bank 1.13% Bonds 17.03.2025	400,000	394,804	0.22
Deutsche Bank 1.25% Bonds 08.09.2021	600,000	612,916	0.34
Deutsche Telekom International Finance 0.88% Bonds 30.01.2024	565,000	570,854	0.32
Deutsche Telekom International Finance 1.50% Bonds 03.04.2028	700,000	708,493	0.39
DH Europe Finance 1.70% Bonds 04.01.2022	318,000	338,417	0.19
Eandis 4.50% Bonds 08.11.2021	400,000	475,583	0.27
Ecolab 1.00% Bonds 15.01.2024	672,000	678,797	0.38
EDP Finance 1.88% Bonds 29.09.2023	285,000	292,420	0.16
Electricite de France 4.13% Bonds 22.01.2049	200,000	208,950	0.12
Electricite de France 4.25% Bonds 31.12.2049	600,000	631,875	0.35
Electricite de France 4.63% Bonds 26.04.2030	350,000	458,706	0.26
Electricite de France 5.00% Bonds 31.12.2049	200,000	211,263	0.12
Electricite de France 5.63% Bonds 21.02.2033	884,000	1,293,103	0.72
Elsevier Finance (ELM) 2.50% Bonds 24.09.2020	500,000	539,191	0.30
EnBW Energie Baden-Württemberg 3.63% Bonds 02.04.2076	123,000	128,271	0.07
EnBW International Finance 6.13% Bonds 07.07.2039	220,000	360,931	0.20
Enel Finance International 1.97% Bonds 27.01.2025	537,000	570,997	0.32
Enel Finance International 2.88% Bonds 25.05.2022	271,000	241,158	0.13
Enel Finance International 3.63% Bonds 25.05.2027	582,000	513,589	0.29
Enel Finance International 5.75% Bonds 24.10.2018	100,000	108,193	0.06
Enxsis Holding 1.50% Bonds 20.10.2023	400,000	423,869	0.24
Eni 3.63% Bonds 29.01.2029	120,000	146,018	0.08
Eni 3.75% Bonds 12.09.2025	100,000	121,175	0.07
EP Energy 4.38% Bonds 01.05.2018	620,000	644,056	0.36
EP Energy 5.88% Bonds 01.11.2019	900,000	1,018,728	0.57
Eurogrid GmbH 1.50% Bonds 18.04.2028	400,000	408,886	0.23
Eurogrid GmbH 1.63% Bonds 03.11.2023	100,000	105,859	0.06
Eurogrid GmbH 1.88% Bonds 10.06.2025	200,000	214,988	0.12
Eutelsat 1.13% Bonds 23.06.2021	600,000	614,142	0.34
Eutelsat 2.63% Bonds 13.01.2020	800,000	845,476	0.47
FCA Bank 1.00% Bonds 15.11.2021	368,000	369,758	0.21
FCA Capital Ireland 1.25% Bonds 13.06.2018	505,000	511,119	0.28
FCA Capital Ireland 1.38% Bonds 17.04.2020	340,000	347,691	0.19
FCE Bank 1.62% Bonds 11.05.2023	595,000	604,448	0.34
FCE Bank 1.88% Bonds 18.04.2019	520,000	537,653	0.30
Galp Gás Natural Distribuição 1.38% Bonds 19.09.2023	100,000	100,405	0.06
Gas Natural Capital Markets 11.13% Bonds 11.04.2024	700,000	710,213	0.40
Gas Natural Fenosa Finance 11.38% Bonds 19.01.2027	400,000	401,234	0.22
GE Capital European Funding 5.38% Bonds 23.01.2020	1,000,000	1,141,949	0.64
General Electric 1.50% Bonds 17.05.2029	588,000	588,410	0.33
General Electric 2.13% Bonds 17.05.2037	618,000	624,721	0.35
General Motors Financial International 11.17% Bonds 18.05.2020	678,000	691,026	0.39
Glencore Finance 1.63% Bonds 18.01.2022	375,000	383,217	0.21
Glencore Finance 1.75% Bonds 17.03.2025	238,000	234,955	0.13

Insight Euro Corporate Bond Fund

Portfolio and Schedule of Investments (continued)

As at 31 May 2017

Financial assets at fair value through profit or loss	Nominal Holdings	Value €	% of Net Assets
Corporate bonds (30 November 2016: 79.94%) (continued)			
Glencore Finance 4.63% Bonds 03.04.2018	289,000	300,205	0.17
Goldman Sachs Group 1.25% Bonds 01.05.2025	1,011,000	1,000,651	0.56
Goldman Sachs Group 2.00% Bonds 27.07.2023	500,000	528,823	0.29
Goldman Sachs Group 2.13% Bonds 30.09.2024	380,000	404,573	0.23
Goldman Sachs Group 2.50% Bonds 18.10.2021	500,000	544,796	0.30
Goldman Sachs Group 3.25% Bonds 01.02.2023	600,000	679,607	0.38
Heineken 2.02% Bonds 12.05.2032	920,000	938,501	0.52
Hemso Fastighets 1.00% Bonds 09.09.2026	310,000	301,619	0.17
HSBC Bank 7.00% Bonds 15.01.2039	700,000	868,790	0.48
HSBC Holdings 0.37% Bonds 27.09.2022	1,852,000	1,867,412	1.04
HSBC Holdings 6.00% Bonds 31.12.2049	622,000	566,505	0.32
Iberdrola International 1.13% Bonds 21.04.2026	500,000	499,637	0.28
IE2 Holdco 2.88% Bonds 01.06.2026	900,000	974,449	0.54
Imperial Brands Finance 0.50% Bonds 27.07.2021	351,000	351,902	0.20
Infineon Technologies 1.00% Bonds 10.09.2018	720,000	729,318	0.41
ING Bank 0.70% Bonds 16.04.2020	1,720,000	1,753,844	0.98
ING Bank 4.13% Bonds 21.11.2023	2,000,000	1,819,728	1.01
Inmobiliaria Colonial 1.45% Bonds 28.10.2024	1,000,000	985,869	0.55
Intesa Sanpaolo 3.50% Bonds 17.01.2022	750,000	841,539	0.47
Intesa Sanpaolo 4.75% Bonds 31.12.2049	900,000	923,063	0.51
Intesa Sanpaolo 5.25% Bonds 12.01.2024	442,000	427,550	0.24
Intesa Sanpaolo 5.35% Bonds 18.09.2018	1,200,000	1,279,698	0.71
Intesa Sanpaolo 6.25% Bonds 31.12.2049	317,000	320,963	0.18
Intu (SGS) Finance 3.88% Bonds 17.03.2023	460,000	580,187	0.32
JAB 1.25% Bonds 22.05.2024	700,000	704,195	0.39
Jaguar Land Rover Automotive 2.20% Bonds 15.01.2024	380,000	385,852	0.22
Johnson Controls International 1.00% Bonds 15.09.2023	1,280,000	1,280,448	0.71
JP Morgan Chase 1.38% Bonds 16.09.2021	420,000	439,415	0.24
JP Morgan Chase 1.50% Bonds 26.10.2022	367,000	385,055	0.21
JP Morgan Chase 1.50% Bonds 29.10.2026	347,000	354,064	0.20
JP Morgan Chase 1.64% Bonds 18.05.2028	1,302,000	1,316,478	0.73
JP Morgan Chase 2.63% Bonds 23.04.2021	730,000	797,833	0.44
JP Morgan Chase 2.75% Bonds 24.08.2022	200,000	222,813	0.12
KBC Groep 1.00% Bonds 26.04.2021	300,000	306,945	0.17
KBC Internationale Financieringsmaatschappij 2.13% Bonds 10.09.2018	1,000,000	1,029,387	0.57
Kraft Heinz Foods 2.25% Bonds 25.05.2028	366,000	371,195	0.21
LeasePlan 0.19% Bonds 04.11.2020	360,000	360,883	0.20
LeasePlan 1.00% Bonds 08.04.2020	400,000	408,257	0.23
LeasePlan 1.38% Bonds 24.09.2018	697,000	709,900	0.40
LeasePlan 2.50% Bonds 16.05.2018	390,000	348,430	0.19
Levi Strauss 3.38% Bonds 15.03.2027	300,000	307,028	0.17
Liberty Mutual Finance Europe DAC 1.75% Bonds 27.03.2024	246,000	251,751	0.14
London Stock Exchange 9.13% Bonds 18.10.2019	503,000	685,435	0.38

Insight Euro Corporate Bond Fund

Portfolio and Schedule of Investments (continued)

As at 31 May 2017

Financial assets at fair value through profit or loss	Nominal Holdings	Value €	% of Net Assets
Corporate bonds (30 November 2016: 79.94%) (continued)			
LVMH Moët Hennessy Louis Vuitton 0.75% Bonds 26.05.2024	742,000	748,863	0.42
Mapfre 4.38% Bonds 31.03.2047	400,000	426,845	0.24
McDonald's 0.50% Bonds 15.01.2021	200,000	202,225	0.11
McDonald's 1.00% Bonds 15.11.2023	300,000	304,582	0.17
McDonald's 1.75% Bonds 03.05.2028	200,000	207,763	0.12
mFinance France 1.40% Bonds 26.09.2020	431,000	442,098	0.25
mFinance France 2.38% Bonds 01.04.2019	470,000	487,895	0.27
Molson Coors Brewing 0.02% Bonds 15.03.2019	485,000	485,824	0.27
Molson Coors Brewing 1.25% Bonds 15.07.2024	522,000	525,545	0.29
Morgan Stanley 1.00% Bonds 02.12.2022	926,000	937,397	0.52
Morgan Stanley 1.75% Bonds 11.03.2024	819,000	854,259	0.48
Morgan Stanley 1.75% Bonds 30.01.2025	180,000	186,216	0.10
Morgan Stanley 1.88% Bonds 27.04.2027	989,000	995,618	0.55
Morgan Stanley 2.25% Bonds 12.03.2018	240,000	244,553	0.14
Morgan Stanley 3.75% Bonds 21.09.2017	192,000	194,340	0.11
Morgan Stanley 5.00% Bonds 02.05.2019	100,000	109,727	0.06
Mylan 1.25% Bonds 23.11.2020	211,000	216,713	0.12
Mylan 2.25% Bonds 22.11.2024	246,000	256,639	0.14
Mylan 3.13% Bonds 22.11.2028	349,000	376,127	0.21
Nationwide Building Society 0.50% Bonds 29.10.2019	900,000	910,264	0.51
NN 1.63% Bonds 01.06.2027	415,000	415,246	0.23
NN 4.63% Bonds 13.01.2048	860,000	925,575	0.52
Nykredit Realkredit 0.88% Bonds 13.06.2019	500,000	507,946	0.28
Petroleos Mexicanos 3.75% Bonds 15.03.2019	260,000	274,642	0.15
Pfizer 0.00% Bonds 06.03.2020	340,000	340,475	0.19
Philip Morris International 2.88% Bonds 14.05.2029	300,000	347,397	0.19
PPG Industries 0.00% Bonds 03.11.2019	1,073,000	1,073,966	0.60
PPG Industries 0.88% Bonds 13.03.2022	540,000	549,859	0.31
Procter & Gamble 1.13% Bonds 02.11.2023	298,000	310,492	0.17
Prologis 1.38% Bonds 13.05.2021	240,000	249,176	0.14
PSA Banque France 0.50% Bonds 17.01.2020	300,000	302,123	0.17
RCI Banque 1.38% Bonds 08.03.2024	677,000	684,135	0.38
RELX 1.38% Bonds 12.05.2026	210,000	216,281	0.12
RELX Finance 0.38% Bonds 22.03.2021	957,000	961,983	0.54
Royal Bank of Scotland 2.00% Bonds 08.03.2023	1,040,000	1,070,532	0.60
RWE Finance 5.75% Bonds 14.02.2033	320,000	480,243	0.27
Sampo 1.25% Bonds 30.05.2025	1,114,000	1,115,777	0.62
Santander Consumer 0.75% Bonds 03.04.2019	500,000	506,879	0.28
Santander Consumer 1.10% Bonds 30.07.2018	600,000	608,220	0.34
Santander Issuances 3.13% Bonds 19.01.2027	300,000	314,732	0.18
Scentre Trust 1 1.50% Bonds 16.07.2020	900,000	934,539	0.52
SES Global Americas 1.88% Bonds 24.10.2018	560,000	575,215	0.32
SGSP Australia Assets 2.00% Bonds 30.06.2022	1,020,000	1,087,248	0.61
Silverback Finance 3.13% Bonds 25.02.2037	1,103,031	1,112,594	0.62
Simon International Finance 1.38% Bonds 18.11.2022	518,000	538,693	0.30

Insight Euro Corporate Bond Fund

Portfolio and Schedule of Investments (continued)

As at 31 May 2017

Financial assets at fair value through profit or loss	Nominal Holdings	Value €	% of Net Assets
Corporate bonds (30 November 2016: 79.94%) (continued)			
Snam 1.38% Bonds 19.11.2023	208,000	215,205	0.12
Societe Fonciere Lyonnaise 1.88% Bonds 26.11.2021	400,000	422,717	0.24
Societe Generale 0.75% Bonds 26.05.2023	500,000	506,892	0.28
SPI Electricity & Gas Australia 2.38% Bonds 24.07.2020	400,000	428,173	0.24
Sydney Airport Finance 2.75% Bonds 23.04.2024	1,040,000	1,153,422	0.64
TDC 1.75% Bonds 27.02.2027	369,000	373,172	0.21
TDF Infrastructure 2.50% Bonds 07.04.2026	500,000	530,613	0.30
TDF Infrastructure 2.88% Bonds 19.10.2022	300,000	329,654	0.18
Telecom Italia Finance 2.50% Bonds 19.07.2023	430,000	451,955	0.25
Telecom Italia Finance 7.75% Bonds 24.01.2033	137,000	187,149	0.10
Telefonica Emisiones 1.48% Bonds 14.09.2021	900,000	942,371	0.53
Telefonica Emisiones 2.93% Bonds 17.10.2029	100,000	110,030	0.06
Telefonica Emisiones 4.71% Bonds 20.01.2020	800,000	898,663	0.50
Telefonica Europe 6.50% Bonds 31.12.2049	300,000	321,450	0.18
Telstra 1.13% Bonds 14.04.2026	290,000	292,284	0.16
Teva Pharmaceutical Finance Netherlands II 1.13% Bonds 15.10.2024	320,000	307,459	0.17
Teva Pharmaceutical Finance Netherlands II 1.63% Bonds 15.10.2028	562,000	514,141	0.29
Thermo Fisher Scientific 1.38% Bonds 12.09.2028	408,000	394,935	0.22
Thermo Fisher Scientific 1.50% Bonds 01.12.2020	183,000	190,261	0.11
Total 2.20% Bonds 05.08.2025	700,000	755,364	0.42
Total 2.63% Bonds 31.12.2049	263,000	259,294	0.14
Total 3.37% Bonds 31.12.2049	797,000	813,438	0.45
Trinity Acquisition 2.13% Bonds 26.05.2022	809,000	848,495	0.47
UBS 1.75% Bonds 16.11.2022	1,280,000	1,356,633	0.76
Unibail-Rodamco 2.25% Bonds 01.08.2018	20,000	20,553	0.01
UniCredit 2.13% Bonds 24.10.2026	630,000	634,415	0.35
Unilever 0.38% Bonds 14.02.2023	457,000	455,484	0.25
Unitymedia Hessen 4.00% Bonds 15.01.2025	338,000	358,829	0.20
Verizon Communications 2.63% Bonds 01.12.2031	550,000	584,041	0.33
Vier Gas Transport 2.88% Bonds 12.06.2025	190,000	222,126	0.12
Vivendi 0.75% Bonds 26.05.2021	400,000	406,865	0.23
Volkswagen International Finance 0.75% Bonds 14.10.2021	890,000	906,485	0.51
Volkswagen International Finance 1.88% Bonds 30.03.2027	400,000	404,500	0.23
Vonovia Finance 1.63% Bonds 15.12.2020	900,000	943,339	0.53
WPP Finance 0.75% Bonds 18.11.2019	901,000	916,809	0.51
Yorkshire Building Society 2.13% Bonds 18.03.2019	1,340,000	1,390,779	0.77
Zimmer Biomet 1.41% Bonds 13.12.2022	379,000	388,239	0.22
Zimmer Biomet 2.43% Bonds 13.12.2026	809,000	847,553	0.47
Total value of corporate bonds		145,464,832	81.08

Insight Euro Corporate Bond Fund

Portfolio and Schedule of Investments (continued)

As at 31 May 2017

Financial assets at fair value through profit or loss	Nominal Holdings	Value €	% of Net Assets		
Floating rate notes (30 November 2016: 13.48%)					
Abbey National Treasury Services 0.39% FRN 13.08.2019	293,000	296,109	0.17		
AXA 3.38% FRN 06.07.2047	926,000	988,047	0.55		
Bank of America 0.19% FRN 26.07.2019	585,000	588,269	0.33		
Barclays Bank 6.75% FRN 16.01.2023	680,000	803,376	0.45		
Bayer 2.38% FRN 02.04.2075	241,000	240,177	0.13		
Coca-Cola 0.00% FRN 09.09.2019	1,750,000	1,758,937	0.98		
Electricite de France 5.38% FRN 31.12.2049	100,000	108,611	0.06		
FCE Bank 0.16% FRN 10.02.2018	800,000	801,284	0.45		
Goldman Sachs Group 0.39% FRN 29.05.2020	2,450,000	2,471,964	1.38		
HSBC Holdings 6.38% FRN 18.10.2022	550,000	641,928	0.36		
Koninklijke KPN 6.13% FRN 31.12.2049	390,000	415,756	0.23		
QBE Insurance 6.12% FRN 24.05.2042	539,000	698,180	0.39		
Royal Bank of Canada 0.78% FRN 04.06.2019	1,190,000	1,370,082	0.76		
SES 4.63% FRN 31.12.2049	838,000	891,914	0.50		
Societe Des Autoroutes Paris-Rhin-Rhone 0.40% FRN 03.01.2020	1,100,000	1,114,839	0.62		
Telefonica Europe 3.75% FRN 31.12.2049	400,000	413,783	0.23		
Total 2.71% FRN 31.12.2049	622,000	632,302	0.35		
United Parcel Service 0.12% FRN 15.07.2020	1,104,000	1,110,879	0.62		
Volkswagen International Finance 2.50% FRN 31.12.2049	382,000	383,000	0.21		
Total value of floating rate notes		15,729,437	8.77		
Mortgage backed securities (30 November 2016: 0.96%)					
DECO Series 2.64% MBS 22.02.2026	400,000	402,195	0.22		
SapphireOne Mortgages 0.97% MBS 27.06.2061	400,000	403,011	0.22		
SapphireOne Mortgages 1.23% MBS 25.06.2061	400,000	398,906	0.22		
Storm 0.54% MBS 22.04.2054	187,874	188,994	0.11		
Towd Point Mortgage Funding 2016 2.30% MBS 20.02.2045	696,000	781,311	0.44		
Towd Point Mortgage Funding 2016 2.60% MBS 20.08.2051	600,000	689,615	0.38		
Towd Point Mortgage Funding 2017 1.40% MBS 20.05.2045	718,000	804,012	0.45		
Total value of mortgage backed securities		3,668,044	2.04		
Total value of transferable securities		166,764,051	92.95		
	Maturity Date	Currency	Nominal Holdings	Unrealised Gain €	% of Net Assets
Financial derivative instruments					
Credit default swaps (30 November 2016: 0.16%)					
CDS American Axle & Manufacturing 5.00%	20.06.2022	USD	(1,440,000)	58,993	0.03
CDS Imperial Tobacco 1.00%	20.12.2021	EUR	(1,770,000)	37,014	0.02
CDS Royal Dutch Shell 1.00%	20.06.2024	EUR	(1,300,000)	20,842	0.01
CDS Volkswagen 1.00%	20.06.2018	EUR	(1,700,000)	14,803	0.01
Unrealised gain on credit default swaps				131,652	0.07

Insight Euro Corporate Bond Fund

Portfolio and Schedule of Investments (continued)

As at 31 May 2017

Financial derivative instruments				Current Price	Nominal Holdings	Unrealised Gain €	% of Net Assets	
Futures contracts (30 November 2016: 0.09%)								
Future Jun 2017 Eux Euro-Bund				162	99	167,346	0.10	
Future Jun 2017 Eux Euro-Bobl				132	128	58,060	0.03	
Future Jun 2017 Eux Euro-Buxl				168	(9)	23,892	0.01	
Future Sep 2017 US 5 Year Note				105	2	683	-	
Future Jun 2017 Eurx Eur-Schatz				112	(4)	120	-	
Unrealised gain on futures contracts						250,101	0.14	
Forward foreign currency contracts (30 November 2016: 0.05%)								
Broker	Settlement Date	CCY Buy	Buy Amount	CCY Sell	Sell Amount	Unrealised Gain €	% of Net Assets	
HSBC Bank	10.07.2017	EUR	7,645,604	GBP	6,480,000	219,500	0.13	
Goldman Sachs - London	14.07.2017	EUR	3,079,424	USD	3,430,000	33,041	0.02	
Goldman Sachs - London	14.07.2017	EUR	538,545	USD	600,000	5,650	-	
Citigroup Global Markets	10.07.2017	EUR	321,783	GBP	278,000	3,194	-	
Citigroup Global Markets	14.07.2017	EUR	757,723	USD	850,000	2,788	-	
Unrealised gain on forward foreign currency contracts						264,173	0.15	
Total gain on financial derivative instruments						645,926	0.36	
Total financial assets at fair value through profit or loss						179,188,523	99.86	
Financial liabilities at fair value through profit or loss								
Financial derivative instruments				Maturity Date	Currency	Nominal Holdings	Unrealised Loss €	% of Net Assets
Credit default swaps (30 November 2016: (0.20%))								
CDS LafargeHolcim 1.00%			20.06.2022	EUR	860,000	(6,236)	-	
CDS Vivendi 1.00%			20.06.2022	EUR	1,000,000	(20,086)	(0.01)	
CDS Telecom Italia 1.00%**			20.06.2022	EUR	(500,000)	(18,156)	(0.01)	
CDS Telecom Italia 1.00%**			20.06.2022	EUR	(500,000)	(18,156)	(0.01)	
CDS Valeo 1.00%			20.12.2020	EUR	1,350,000	(33,817)	(0.02)	
CDS Pernod Ricard 1.00%			20.06.2022	EUR	950,000	(25,169)	(0.01)	
CDS Vodafone 1.00%			20.12.2021	EUR	1,750,000	(32,024)	(0.02)	
CDS Veolia Environnement 1.00%			20.09.2020	EUR	2,200,000	(49,508)	(0.03)	
CDS Fiat Chrysler Automobiles 5.00%			20.06.2022	EUR	1,330,000	(112,242)	(0.06)	
CDS Best Buy Co 5.00%			20.06.2022	USD	1,550,000	(245,909)	(0.14)	
Unrealised loss on credit default swaps						(561,303)	(0.31)	

Insight Euro Corporate Bond Fund

Portfolio and Schedule of Investments (continued)

As at 31 May 2017

Financial derivative instruments				Current Price	Nominal Holdings	Unrealised Loss €	% of Net Assets
Futures contracts (30 November 2016: (0.00%))							
Future Sep 2017 US 2 Year Note				96	(7)	(586)	-
Future Sep 2017 Lif Long Gilt				147	(5)	(2,672)	-
Future Sep 2017 US Ultra CBT				121	(4)	(3,905)	-
Future Sep 2017 US 10 Year Note				112	(10)	(4,757)	-
Future Sep 2017 US Long Bond				137	(6)	(6,901)	(0.01)
Unrealised loss on futures contracts						(18,821)	(0.01)
Forward foreign currency contracts (30 November 2016: (0.44%))							
Broker	Settlement Date	CCY Buy	Buy Amount	CCY Sell	Sell Amount	Unrealised Loss €	% of Net Assets
Citigroup Global Markets	10/07/2017	GBP	829,000	EUR	964,387	(14,350)	(0.01)
Unrealised loss on forward foreign currency contracts						(14,350)	(0.01)
Total loss on financial derivative instruments						(594,474)	(0.33)
Total financial liabilities at fair value through profit or loss						(594,474)	(0.33)
Total Financial Assets - Investment funds						11,778,546	6.57
Total Financial Assets - Transferable securities						166,764,051	92.95
Total Financial Assets - Financial derivative instruments						645,926	0.36
Total Financial Liabilities - Financial derivative instruments						(594,474)	(0.33)
Total Cost of Investments £174,189,089 (30 November 2016: £173,416,136)							
Cash at bank (30 November 2016: 0.46%)						653,922	0.36
Collateral and margin cash (30 November 2016: 0.10%)						342,228	0.19
Net current liabilities (30 November 2016: (0.47%))						(176,580)	(0.10)
Net assets attributable to holders of redeemable shares						179,413,619	100.00
							% of Total Assets
Analysis of total assets							
UCITS investment funds							6.49
Transferable securities admitted to an official stock exchange listing							91.86
Financial derivative instruments dealt in on a regulated market							0.14
Over the counter financial derivative instruments							0.22
Cash balances							0.55
Other assets							0.74
							100.00

^Cross investment holdings.

^^Related party holdings.

**Multiple lines reflected for these holdings due to each line having different counterparties.

Insight Liquid ABS Fund

Portfolio and Schedule of Investments

As at 31 May 2017

Financial assets at fair value through profit or loss		Nominal Holdings	Value £	% of Net Assets
Investment funds (30 November 2016: 1.30%)				
Insight Liquidity Funds PLC - GBP Liquidity Fund - Share Class 2 ^{^^}	UCITS	114,735,401	114,735,401	8.59
Total value of investment funds			114,735,401	8.59
Asset backed securities (30 November 2016: 36.41%)				
Acas CLO 2014-1 2.41% ABS 18.07.2026		8,000,000	6,250,823	0.47
Adagio II CLO 0.00% ABS 15.01.2021		3,231,475	2,820,855	0.21
Adagio II CLO 0.02% ABS 15.01.2021		3,865,024	3,374,011	0.25
Adagio III CLO 0.00% ABS 15.09.2022		6,327,178	5,499,453	0.41
Arbor Realty Commercial 2.69% ABS 15.09.2026		2,800,000	2,184,208	0.16
Arbour CLO II 0.60% ABS 15.05.2030		1,750,000	1,528,863	0.11
Ares European CLO VII 1.67% ABS 16.07.2028		6,100,000	5,327,431	0.40
Aurium CLO II 1.40% ABS 13.07.2029		3,000,000	2,644,440	0.20
Auto ABS FCT Compartment 0.48% ABS 27.01.2023		168,467	147,328	0.01
Auto ABS Spanish Loans 0.16% ABS 31.12.2032		4,500,000	3,953,131	0.30
Avoca CLO XV 1.35% ABS 15.01.2029		5,000,000	4,407,498	0.33
Avoca CLO XVI 1.35% ABS 15.07.2029		6,000,000	5,308,253	0.40
Bavarian Sky 0.03% ABS 20.10.2023		3,864,300	3,384,498	0.25
Bavarian Sky 0.03% ABS 20.05.2024		8,000,000	7,002,413	0.52
Brass No.5 0.81% ABS 16.08.2054		7,801,630	7,841,122	0.59
Bumper 6 (NL) Finance 0.08% ABS 19.03.2029		3,237,311	2,831,236	0.21
Bumper 8 (UK) Finance 0.78% ABS 20.11.2027		10,000,000	10,036,490	0.75
Cadogan Square CLO II 0.16% ABS 12.08.2022		3,967,851	3,464,453	0.26
Carlyle GMS Finance MM CLO 2015-1 3.01% ABS 15.07.2027		3,000,000	2,350,615	0.18
Cerberus Loan Funding 3.31% ABS 07.09.2026		3,939,821	3,081,270	0.23
Compartment Driver UK Two 0.67% ABS 25.01.2023		5,676,205	5,682,431	0.43
Compartment Driver UK Three 0.75% ABS 25.01.2024		4,417,329	4,428,147	0.33
Compartment Driver UK Four 0.82% ABS 25.03.2025		7,000,000	7,029,463	0.53
Contego CLO III 1.53% ABS 15.04.2029		5,000,000	4,421,458	0.33
Crusade Absolute Trust 2.61% ABS 12.04.2027		14,000,000	8,142,825	0.61
CVC Cordatus Loan VII 1.30% ABS 15.08.2029		4,900,000	4,327,292	0.32
Delamare Cards 0.90% ABS 19.04.2020		11,800,000	11,834,255	0.89
Delamare Cards 0.90% ABS 19.05.2021		5,000,000	5,018,360	0.38
Driver Australia Three Trust 3.32% ABS 21.05.2024		3,080,235	1,800,227	0.13
Driver Australia Four Trust 2.57% ABS 21.08.2025		6,000,000	3,489,050	0.26
Driver France FCT Compartment Two 0.33% ABS 21.03.2022		844,907	737,786	0.06
Driver France FCT Compartment Three 0.08% ABS 21.06.2024		5,708,071	5,000,378	0.37
Driver UK Master Compartment 0.70% ABS 25.07.2025		7,000,000	7,019,845	0.53
E-Carat 3 1.20% ABS 18.03.2022		5,000,000	4,995,830	0.37
E-Carat 4 0.66% ABS 18.09.2022		1,384,139	1,385,794	0.10
E-Carat 4 1.20% ABS 18.09.2022		5,800,000	5,777,937	0.43
E-Carat 5 1.20% ABS 18.04.2023		8,285,000	8,238,074	0.62
E-Carat 6 1.10% ABS 18.06.2024		4,344,580	4,370,022	0.33
E-Carat 7 0.70% ABS 18.11.2024		7,722,787	7,740,673	0.58
E-Carat 8 0.63% ABS 18.03.2024		3,884,791	3,890,005	0.29

Insight Liquid ABS Fund

Portfolio and Schedule of Investments (continued)

As at 31 May 2017

Financial assets at fair value through profit or loss	Nominal Holdings	Value £	% of Net Assets
Asset backed securities (30 November 2016: 36.41%) (continued)			
E-Carat 8 1.10% ABS 08.03.2024	1,500,000	1,504,374	0.11
E-Carat 9 0.08% ABS 18.10.2024	3,081,987	2,703,533	0.20
Eurocredit CDO Series VIII 3.02% ABS 04.12.2020	3,101,096	2,714,894	0.20
Fannie Mae Pool 2.25% ABS 17.12.2033	7,981,700	6,281,238	0.47
Flexi ABS Trust 2017-1 2.32% ABS 08.03.2018	1,983,119	1,153,269	0.09
Flexi ABS Trust 2017-1 2.93% ABS 08.03.2022	4,000,000	2,327,126	0.16
GLG Euro CLO I 1.35% ABS 15.04.2028	8,200,000	7,171,218	0.54
Globaldrive Auto Receivables 0.33% ABS 20.08.2024	3,000,000	2,642,556	0.20
Globaldrive Auto Receivables 0.72% ABS 20.09.2024	7,680,000	7,701,005	0.58
Gracechurch Card Funding 0.76% ABS 15.07.2021	11,500,000	11,557,696	0.87
Greystone Commercial Real Estate 2.54% ABS 15.03.2027	2,855,500	2,236,516	0.17
Harvest CLO VIII 0.77% ABS 30.04.2026	5,000,000	4,373,428	0.33
Harvest CLO XI 1.67% ABS 26.03.2029	5,000,000	4,370,111	0.33
Hawksmoor Mortgage 1.50% ABS 25.05.2053	2,900,000	2,911,623	0.22
Highlander Euro CDO II 0.10% ABS 14.12.2022	2,970,907	2,593,371	0.19
Highlander Euro CDO III 0.00% ABS 01.05.2023	2,985,391	2,607,612	0.20
Highway 2015-I 0.06% ABS 26.05.2025	2,574,541	2,252,719	0.17
Home Partners of America 2.15% ABS 17.10.2033	6,587,826	5,147,263	0.39
Invitation Homes Trust 'Sfr3 A' 2.30% ABS 17.08.2032	2,934,734	2,303,075	0.17
Laser ABS 2017-1 A 0.88% ABS 25.09.2030	16,063,000	16,080,332	1.20
Latitude Australia Credit Card Loan 3.47% ABS 22.03.2029	10,000,000	5,815,083	0.44
Marche Mutui 0.00% ABS 27.01.2064	5,000,000	4,350,506	0.33
Marketplace Originated Consumer Assets 1.70% ABS 20.10.2024	4,398,684	4,414,009	0.33
Master Credit Card 0.00% ABS 25.06.2029	9,000,000	7,899,754	0.59
Motor 2015-1 0.73% ABS 25.06.2022	4,680,604	4,687,288	0.35
Newday Partnership Funding 2014-1 1.01% ABS 15.12.2022	9,191,000	9,205,549	0.68
Newday Partnership Funding 2014-1 1.61% ABS 15.12.2022	2,500,000	2,500,863	0.19
Newday Partnership Funding 2015-1 1.16% ABS 15.04.2025	1,245,000	1,252,820	0.09
Newhaven II CLO 1.45% ABS 16.02.2029	4,000,000	3,526,406	0.26
Oak Hill European Credit Partners IV 1.40% ABS 20.01.2030	9,000,000	7,904,252	0.59
Orbita Funding 1.21% ABS 14.07.2023	9,900,000	9,957,014	0.75
Penarth Master Issuer 0.62% ABS 18.10.2019	10,015,000	10,023,793	0.75
Penta CLO 2 1.30% ABS 04.08.2028	3,400,000	3,000,458	0.22
Phoenix Park CLO 0.77% ABS 29.07.2027	3,500,000	3,061,798	0.23
PLC Funding II 0.00% ABS 15.06.2022	18,000,000	18,000,000	1.35
Precise Mortgage Funding 2017-1B 1.15% ABS 12.03.2054	10,000,000	10,020,390	0.75
Progress Residential 2.49% ABS 17.09.2033	7,966,827	6,301,112	0.47
Regent's Park CDO 0.36% ABS 26.01.2023	10,000,000	8,712,323	0.65
Richmond Park CLO 1 1.07% ABS 14.01.2027	7,000,000	6,123,459	0.46
SapphireOne Mortgages 0.17% ABS 25.06.2061	5,474,915	4,817,762	0.36
SMART ABS Series 2015-4E Trust 0.18% ABS 14.11.2023	4,309,317	3,758,518	0.28
SMART ABS Series 2016-1 Trust 3.01% ABS 28.04.2024	5,260,088	3,073,054	0.23
Sofi Consumer Loan Program Trust 2017-3 2.77% ABS 25.05.2026	5,183,000	4,069,334	0.30
Sunrise 0.12% ABS 27.04.2041	7,000,000	6,133,770	0.46
Sunrise 0.53% ABS 27.05.2035	1,213,453	1,064,339	0.08

Insight Liquid ABS Fund

Portfolio and Schedule of Investments (continued)

As at 31 May 2017

Financial assets at fair value through profit or loss	Nominal Holdings	Value £	% of Net Assets
Asset backed securities (30 November 2016: 36.41%) (continued)			
SWAY Residential 2014-1 Trust 2.30% ABS 17.01.2032	1,214,492	948,764	0.07
Toro European CLO 1 1.07% ABS 15.10.2028	10,000,000	8,737,993	0.65
Towd Point Mortgage Funding 1.34% ABS 20.04.2045	22,771,430	22,897,994	1.71
Towd Point Mortgage Funding 1.50% ABS 20.08.2044	12,735,284	12,788,301	0.96
Tricon American Homes 2015-SFR1 Trust 2.25% ABS 17.06.2032	1,798,452	1,405,051	0.11
Turbo Finance 4 1.40% ABS 20.01.2021	7,311,267	7,315,602	0.55
Turbo Finance 5 0.72% ABS 20.08.2021	2,611,095	2,614,404	0.20
Turbo Finance 6 1.00% ABS 20.02.2023	5,974,588	6,006,200	0.45
Turbo Finance Series 7 0.08% ABS 20.06.2023	7,000,000	6,130,732	0.47
VCL Multi-Compartment 21 0.23% ABS 21.02.2021	3,850,015	3,358,428	0.25
VCL Multi-Compartment 22 1.13% ABS 21.08.2021	2,355,294	2,074,854	0.16
Total value of asset backed securities		503,353,179	37.69
Mortgage backed securities (30 November 2016: 62.77%)			
Albion No.2 1.19% MBS 17.03.2056	3,854,967	3,868,706	0.29
Albion No.3 1.01% MBS 17.11.2058	10,052,026	10,119,806	0.76
Arbor Realty Commercial 2.11% MBS 15.04.2027	5,000,000	3,920,254	0.29
Arkle Master Issuer 2.16% MBS 17.05.2060	4,500,000	4,525,412	0.34
Auburn Securities 4 0.65% MBS 01.10.2041	22,542,742	22,298,919	1.67
Auburn Securities 5 0.57% MBS 01.12.2041	3,728,633	3,668,065	0.27
Auburn Securities 9 1.31% MBS 18.08.2047	5,488,723	5,517,204	0.41
Auburn Securities 9 1.51% MBS 18.08.2047	1,300,000	1,306,079	0.10
Bluestep Mortgage Securities No. 3 0.52% MBS 10.05.2063	980,599	859,008	0.06
Bluestep Mortgage Securities No. 4 0.45% MBS 10.08.2066	10,500,000	9,177,348	0.69
Brass No.3 1.02% MBS 16.04.2051	3,023,091	3,038,176	0.23
Celeste Mortgage Funding 1.19% MBS 15.03.2045	787,788	787,433	0.06
Darrowby No. 3 0.91% MBS 20.03.2047	4,970,241	4,992,389	0.37
Darrowby No. 4 1.10% MBS 20.08.2048	7,513,563	7,590,501	0.57
Deco 2014 Tulip 0.98% MBS 27.07.2024	4,386,654	3,849,886	0.30
Deco 2014-Gondola 1.12% MBS 22.02.2026	2,034,042	1,778,877	0.13
Deco 2014-Gondola 1.42% MBS 22.02.2026	2,000,000	1,750,094	0.14
Deco 2015-Charlemagne 1.45% MBS 27.04.2025	1,801,528	1,593,504	0.12
Dukinfield 1.32% MBS 15.08.2045	3,939,695	3,965,681	0.30
Dukinfield 1.59% MBS 20.12.2052	9,256,414	9,374,535	0.70
Duncan Funding 2015-1 1.04% MBS 17.12.2062	9,421,491	9,508,856	0.71
Duncan Funding 2016-1 1.11% MBS 17.04.2063	14,343,398	14,457,658	1.08
Eddystone Finance 0.86% MBS 19.04.2021	8,875,036	8,880,530	0.66
Eddystone Finance 2006-1 1.17% MBS 19.04.2021	6,580,000	6,579,914	0.49
E-MAC NL 2006-II 0.89% MBS 25.01.2039	7,750,424	6,513,732	0.49
E-MAC Program 1.23% MBS 25.07.2047	3,431,452	2,668,575	0.20
European Residential Loan Securitisation 0.38% MBS 24.11.2057	21,593,246	18,836,238	1.41
Eurosail-UK 2007-3bl 0.64% MBS 13.06.2045	209,507	209,669	0.03
Eurosail-UK 2007-4bl 0.64% MBS 13.06.2045	807,156	809,014	0.06
Eurosail-UK 2007-6nc 1.04% MBS 13.09.2045	809,189	809,698	0.06
Feldspar 1.04% MBS 15.09.2045	10,860,268	10,941,416	0.82

Insight Liquid ABS Fund

Portfolio and Schedule of Investments (continued)

As at 31 May 2017

Financial assets at fair value through profit or loss	Nominal Holdings	Value £	% of Net Assets
Mortgage backed securities (30 November 2016: 62.77%) (continued)			
Finsbury Square 2016-2 1.21% MBS 16.08.2058	9,589,094	9,648,700	0.72
Finsbury Square 2017-1 1.06% MBS 12.03.2059	15,000,000	15,037,680	1.13
Fondo de Titulizacion de Activos UCI 0.00% MBS 18.12.2033	923,116	799,491	0.06
Fort CRE 2.51% MBS 21.09.2032	3,270,326	2,571,115	0.19
Fosse Master Issuer 0.66% MBS 18.10.2054	11,039,141	11,065,359	0.83
Friary No.2 0.91% MBS 21.10.2046	6,083,330	6,111,150	0.46
Friary No.3 1.19% MBS 21.04.2048	6,835,236	6,921,729	0.52
Friary No.4 0.00% MBS 21.01.2050	10,000,000	10,010,947	0.75
FT RMBS Prado 0.12% MBS 15.03.2056	5,500,000	4,827,464	0.36
Gemgarto 2015-1 1.26% MBS 16.02.2047	2,193,886	2,203,477	0.16
Gemgarto 2015-2 1.76% MBS 16.02.2054	2,546,308	2,575,953	0.19
Gosforth Funding 2014-1 0.71% MBS 19.10.2056	6,630,117	6,637,934	0.50
Gosforth Funding 2014-1 0.92% MBS 19.10.2056	7,200,000	7,254,209	0.54
Gosforth Funding 2015-1 0.70% MBS 16.06.2057	2,441,311	2,444,624	0.19
Gosforth Funding 2016-1 0.92% MBS 15.02.2058	14,583,573	14,655,018	1.10
Hawksmoor Mortgage 1.50% MBS 25.05.2053	10,052,825	10,148,176	0.76
Hawksmoor Mortgage 1.70% MBS 25.05.2053	11,935,229	12,096,868	0.91
Holmes Master Issuer 1.89% MBS 15.10.2054	4,184,361	4,206,564	0.31
Holmes Master Issuer 2.69% MBS 15.10.2054	10,000,000	10,078,460	0.75
IDOL 2017-1 Trust 0.00% MBS 13.05.2048	9,000,000	5,233,522	0.39
Interstar Millennium Series 2005-3E Trus 0.62% MBS 20.01.2038	2,204,367	2,190,820	0.16
Kenrick No.2 0.99% MBS 18.04.2049	5,935,367	5,962,236	0.46
Kingfisher Trust 2.69% MBS 24.11.2048	7,080,147	4,124,719	0.31
Lanark Master Issuer 0.80% MBS 22.12.2054	6,270,000	6,283,330	0.47
Lanark Master Issuer 1.30% MBS 22.12.2054	20,882,800	21,083,567	1.58
LMREC 2016-CRE2 2.71% MBS 24.11.2031	2,443,500	1,926,228	0.14
Logistics UK 2015 1.55% MBS 20.08.2025	4,900,000	4,903,709	0.37
Logistics UK 2015 2.20% MBS 20.08.2025	1,700,000	1,710,280	0.13
London Wall Mortgage Capital 1.27% MBS 15.08.2048	7,482,241	7,539,413	0.56
Marble Arch Residential Securitisation No.4 0.52% MBS 20.03.2040	2,616,593	2,614,531	0.20
Marche Mutui 1.92% MBS 27.01.2064	1,677,858	1,473,785	0.11
Medallion Trust Series 3.02% MBS 18.02.2048	6,649,955	3,903,740	0.29
Money Partners Securities 1 1.14% MBS 14.12.2038	5,338,800	5,341,464	0.40
Newgate Funding 0.54% MBS 01.12.2050	3,099,068	2,994,350	0.22
NorthStar 2016-1 2.59% MBS 25.09.2031	9,927,825	7,767,918	0.58
Oak No.1 0.97% MBS 26.02.2052	5,487,189	5,516,046	0.41
Offa No.1 1.59% MBS 14.06.2050	4,032,510	4,079,598	0.31
Oncilla Mortgage Funding 1.74% MBS 12.12.2043	7,199,480	7,290,150	0.55
Paragon Mortgages No.22 0.17% MBS 15.06.2042	15,170,432	13,225,602	0.99
Paragon Mortgages No.22 1.14% MBS 15.09.2042	758,522	760,265	0.06
Paragon Mortgages No.23 1.44% MBS 15.01.2043	4,452,645	4,488,413	0.34
Paragon Mortgages No.24 0.77% MBS 15.07.2043	2,783,972	2,454,829	0.18
Paragon Mortgages No.24 1.84% MBS 15.07.2043	5,707,142	5,804,956	0.43
Paragon Mortgages No.24 2.79% MBS 15.07.2043	2,000,000	2,040,638	0.15
Paragon Secured Finance No.1 0.72% MBS 15.11.2035	4,001,784	3,986,793	0.30

Insight Liquid ABS Fund

Portfolio and Schedule of Investments (continued)

As at 31 May 2017

Financial assets at fair value through profit or loss	Nominal Holdings	Value £	% of Net Assets
Mortgage backed securities (30 November 2016: 62.77%) (continued)			
Pepper Residential Securities Trust No.16 3.31% MBS 13.08.2057	2,733,084	1,602,248	0.12
Pepper Residential Securities Trust No.16 3.87% MBS 13.08.2057	1,639,851	959,637	0.07
Pepper Residential Securities Trust No.17 2.09% MBS 10.03.2058	5,880,273	4,598,082	0.34
Pepper Residential Securities Trust No.17 3.12% MBS 10.03.2058	6,129,982	3,572,014	0.27
Pepper Residential Securities Trust No.18 3.01% MBS 12.08.2058	19,324,812	11,239,560	0.84
Permanent Master Issuer 0.74% MBS 15.07.2058	8,000,000	8,032,320	0.60
Permanent Master Issuer 0.94% MBS 15.07.2042	7,000,000	7,038,549	0.53
PFP 2017-3 2.04% MBS 14.01.2035	2,000,000	1,565,838	0.12
Precise Mortgage Funding 2014-1 1.14% MBS 12.09.2047	2,706,983	2,711,956	0.20
Precise Mortgage Funding 2014-1 1.49% MBS 12.09.2047	2,191,000	2,180,505	0.16
Precise Mortgage Funding 2015-1 1.29% MBS 12.03.2048	2,556,386	2,567,760	0.19
Precise Mortgage Funding 2015-2B 1.49% MBS 12.06.2048	8,510,153	8,600,190	0.64
Precise Mortgage Funding No. 1 1.49% MBS 12.03.2047	4,879,487	4,908,569	0.37
Preferred Residential Securities 05-2 0.00% MBS 15.12.2040	104,883	91,601	0.01
Preferred Residential Securities 06-1 0.53% MBS 15.12.2043	1,548,802	1,542,288	0.12
Principal Residential Investment Mortgages 2.63% MBS 28.11.2040	503,460	449,365	0.03
Progress 2016-1 Trust 2.85% MBS 21.02.2048	12,109,682	7,076,526	0.53
RAIT 2015-FL5 Trust 3.09% MBS 15.01.2031	3,760,301	2,943,827	0.22
Residential Mortgage Securities 25 0.00% MBS 16.12.2050	1,000,000	985,712	0.07
Residential Mortgage Securities 25 2.85% MBS 16.12.2050	7,186,524	7,354,833	0.55
Residential Mortgage Securities 26 2.57% MBS 14.02.2041	3,668,340	3,772,451	0.28
Residential Mortgage Securities 28 1.49% MBS 15.06.2046	7,055,616	7,112,809	0.53
Residential Mortgage Securities 29 1.35% MBS 20.12.2046	15,000,000	15,077,640	1.13
Resimac Premier Series 2016-1 3.18% MBS 10.10.2047	7,171,078	4,193,539	0.31
Resimac Premier Series 2016-1 3.73% MBS 10.10.2047	2,000,000	1,175,211	0.09
Resimac UK No.1 1.24% MBS 24.10.2045	2,496,023	2,494,166	0.19
Resource Capital Corp 2015-CRE3 2.40% MBS 15.03.2032	380,619	296,921	0.02
Resource Capital Corp 2015-CRE4 2.40% MBS 15.08.2032	1,220,909	949,432	0.07
Ripon Mortgages '1X A1' 1.17% MBS 20.08.2056	15,000,000	15,037,455	1.13
Rochester Financing No.1 1.79% MBS 16.07.2046	5,518,117	5,553,096	0.42
Rochester Financing No.2 1.64% MBS 18.06.2045	7,217,048	7,255,341	0.54
SapphireOne Mortgages 0.17% MBS 25.02.2061	5,565,368	4,889,241	0.37
SapphireOne Mortgages 0.17% MBS 27.06.2061	10,816,184	9,525,333	0.71
Series 2017-1 2.75% MBS 22.08.2048	9,438,909	5,493,112	0.41
Silverstone Master Issuer 0.71% MBS 21.01.2070	3,999,997	4,008,225	0.30
Silverstone Master Issuer 0.99% MBS 21.01.2070	9,540,000	9,611,159	0.72
Slate No.1 1.34% MBS 24.10.2052	2,549,897	2,568,496	0.19
Southern Pacific Financing 06-A 0.51% MBS 10.03.2044	3,822,030	3,751,712	0.28
SRF 2017-1 Fondo de Titulizacion 0.59% MBS 26.04.2063	5,000,000	4,402,671	0.33
Stanlington No.1 1.35% MBS 12.06.2046	10,000,000	10,062,540	0.75
Storm 2012-IV 0.92% MBS 22.08.2054	5,023,984	4,398,806	0.33
Storm 2013-I 0.52% MBS 22.04.2054	1,409,055	1,237,680	0.09
Storm 2013-IV 0.57% MBS 22.10.2053	11,222,420	9,890,006	0.74
Storm 2014-III 0.00% MBS 22.02.2053	456,390	399,009	0.03
Storm 2016-I 0.00% MBS 22.04.2054	3,285,936	2,876,094	0.22

Insight Liquid ABS Fund

Portfolio and Schedule of Investments (continued)

As at 31 May 2017

Financial assets at fair value through profit or loss	Nominal Holdings	Value £	% of Net Assets				
Mortgage backed securities (30 November 2016: 62.77%) (continued)							
Taurus 2015-2 DEU 0.80% MBS 01.02.2026	2,824,902	2,481,081	0.19				
Taurus 2015-2 DEU 1.20% MBS 01.02.2026	3,000,000	2,619,732	0.20				
Taurus 2015-3 EU Designated Activity 2.30% MBS 22.04.2028	4,130,889	3,624,187	0.27				
Taurus 2016-1 DEU 1.30% MBS 17.11.2026	2,303,391	2,012,716	0.15				
Taurus 2016-2 DEU 1.28% MBS 03.01.2027	4,542,195	3,974,698	0.30				
Taurus 2016-2 DEU 2.20% MBS 03.01.2027	1,962,877	1,732,508	0.13				
Thrones 2015-1 1.54% MBS 18.03.2050	6,148,664	6,162,750	0.46				
Towd Point Mortgage Funding 1.10% MBS 20.08.2051	10,685,718	10,745,131	0.80				
Towd Point Mortgage Funding 1.15% MBS 20.05.2045	14,711,746	14,745,936	1.10				
Towd Point Mortgage Funding 2016-Granite1 1.52% MBS 20.07.2046	3,674,735	3,712,048	0.28				
Towd Point Mortgage Funding 2016-Granite1 1.74% MBS 20.07.2046	6,435,000	6,491,789	0.49				
Towd Point Mortgage Funding 2016-Vantage1 1.50% MBS 20.02.2054	13,895,845	13,958,752	1.05				
Trinity Square 2015-1 1.49% MBS 15.07.2051	8,742,236	8,848,130	0.66				
Turbo Finance 7 0.85% MBS 20.06.2023	7,000,000	7,026,509	0.53				
Warwick Finance Mortgages No. One 1.34% MBS 21.09.2049	11,607,964	11,667,769	0.87				
Warwick Finance Mortgages No. Two 1.84% MBS 21.09.2049	13,053,966	13,265,728	0.98				
Westfield Stratford City Finance 1.18% MBS 04.11.2019	7,360,000	7,333,703	0.55				
Total value of mortgage backed securities		794,649,689	59.50				
Total value of transferable securities		1,298,002,868	97.19				
Financial derivative instruments							
Forward foreign currency contracts (30 November 2016: 1.28%)							
Broker	Settlement Date	CCY Buy	Buy Amount	CCY Sell	Sell Amount	Unrealised Gain £	% of Net Assets
Lloyds Banking Group	16.06.2017	GBP	34,846,664	USD	43,398,000	991,322	0.08
Royal Bank of Canada - London	07.06.2017	GBP	32,249,277	USD	40,131,000	932,893	0.07
Barclays bank - London	30.06.2017	EUR	71,029,838	GBP	61,580,880	481,698	0.04
Royal Bank of Canada - London	21.06.2017	EUR	6,890,000	GBP	5,826,852	192,107	0.01
Barclays bank - London	30.06.2017	EUR	2,960,639	GBP	2,566,791	20,078	-
Barclays bank - London	30.06.2017	EUR	2,441,961	GBP	2,116,880	16,793	-
Lloyds Banking Group	07.06.2017	USD	1,988,000	GBP	1,534,648	16,696	-
Barclays bank - London	30.06.2017	EUR	87,382	GBP	75,749	601	-
Unrealised gain on forward foreign currency contracts						2,652,188	0.20
Total gain on financial derivative instruments						2,652,188	0.20
Total financial assets at fair value through profit or loss						1,415,390,457	105.98

Insight Liquid ABS Fund

Portfolio and Schedule of Investments (continued)

As at 31 May 2017

Forward foreign currency contracts (30 November 2016: (0.04%))

Broker	Settlement Date	CCY Buy	Buy Amount	CCY Sell	Sell Amount	Unrealised Loss £	% of Net Assets
Citibank - London	07.07.2017	GBP	37,814	EUR	44,000	(637)	-
Citibank - London	07.07.2017	GBP	3,162,338	EUR	3,624,000	(4,636)	-
Toronto-Dominion Bank	23.06.2017	GBP	17,020,033	USD	21,835,000	(9,641)	-
Goldman Sachs - London	12.07.2017	GBP	2,745,152	AUD	4,756,000	(15,054)	-
Citibank - London	07.07.2017	GBP	812,472	EUR	947,000	(15,101)	-
Barclays bank - London	16.06.2017	GBP	3,855,334	USD	4,970,000	(21,827)	-
Citibank - London	07.07.2017	GBP	3,372,533	EUR	3,946,000	(75,833)	(0.01)
Toronto-Dominion Bank	16.06.2017	USD	10,343,000	GBP	8,147,379	(78,671)	(0.01)
Toronto-Dominion Bank	21.06.2017	GBP	2,932,509	EUR	3,471,000	(99,683)	(0.01)
Goldman Sachs - London	07.07.2017	GBP	6,874,032	EUR	7,997,000	(114,459)	(0.01)
Royal Bank of Canada - London	12.07.2017	GBP	65,594,748	AUD	114,159,000	(658,908)	(0.05)
JP Morgan - London	26.07.2017	GBP	108,920,707	EUR	126,035,000	(1,266,163)	(0.09)
Lloyds Banking Group	07.07.2017	GBP	75,007,259	EUR	88,850,000	(2,637,789)	(0.20)
Goldman Sachs - London	21.06.2017	GBP	99,302,487	EUR	117,507,000	(3,349,154)	(0.25)
Unrealised loss on forward foreign currency contracts						(8,347,556)	(0.63)
Total loss on financial derivative instruments						(8,347,556)	(0.63)
Total financial liabilities at fair value through profit or loss						(8,347,556)	(0.63)
Total Financial Assets - Investment funds						114,735,401	8.59
Total Financial Assets - Transferable securities						1,298,002,868	97.19
Total Financial Assets - Financial derivative instruments						2,652,188	0.20
Total Financial Liabilities - Financial derivative instruments						(8,347,556)	(0.63)
Total Cost of Investments £1,395,292,875 (30 November 2016: £985,715,784)							
Cash at bank (30 November 2016: 0.28%)						23,471,751	1.76
Collateral and margin cash (30 November 2016: 0.04%)						940,000	0.07
Net current liabilities (30 November 2016: (2.04%))						(95,882,684)	(7.18)
Net assets attributable to holders of redeemable shares						1,335,571,968	100.00
Analysis of total assets							% of Total Assets
UCITS investment funds							7.83
Transferable securities admitted to an official stock exchange listing							88.58
Over the counter financial derivative instruments							0.18
Cash balances							1.67
Other assets							1.74
							100.00

^^Related party holdings.

Insight Global Funds II PLC

Statement of Comprehensive Income

Six months ended 31 May 2017

	Notes	Insight Emerging Markets Debt Fund £	Insight Global (ex-UK) Bond Fund £	Insight LIBOR Plus Fund £	Insight Diversified Corporate Bond Fund £
Income					
Bank interest		58,468	41	3,616	-
Dividend income		-	11,975	438,435	28,671
Net gain on investments held for trading		15,836,037	635,139	90,088,614	8,098,473
		15,894,505	647,155	90,530,665	8,127,144
Expenses					
Investment Management fee		-	-	1,687,768	-
Administration fee		46,669	6,329	220,675	7,386
Directors' fees	8	5,442	1,711	831	1,711
Depositary fee		15,075	2,043	60,750	2,385
Statutory audit fee		3,620	3,548	3,596	3,263
Fixed operating expenses		122,210	29,440	700,844	27,611
Other operating expenses		9,728	10,915	29,755	4,798
Operating expenses before finance costs		202,744	53,986	2,704,219	47,154
Net income from operations before finance costs		15,691,761	593,169	87,826,446	8,079,990
Finance Costs					
Bank interest expense		(14,651)	(4,213)	(32,435)	(10,385)
Distribution to holders of redeemable shares	15	(590,597)	-	(508,137)	-
Withholding tax and CGT on investments		(1,113,778)	-	-	-
Increase in net assets attributable to holders of redeemable shares		13,972,735	588,956	87,285,874	8,069,605

There are no gains or losses arising in the period other than those included above. In arriving at the results for the period, all amounts relate to continuing operations, except for Insight Short-Dated High Yield Bond Fund which terminated on 1 December 2016 and was compulsory redeemed on this date.

The accompanying notes form part of the Financial Statements

Insight Global Funds II PLC

Statement of Comprehensive Income

Six months ended 31 May 2017 (continued)

	Notes	Insight Buy and Maintain Bond Fund £	Insight Short-Dated High Yield Bond Fund* £	Insight Total Return Bond Fund €	Insight Emerging Market Bond Opportunities Fund €
Income					
Bank interest		145	18,678	62	13,656
Dividend income		68,272	-	-	-
Net gain on investments held for trading		97,891,208	262,991	1,409,471	3,546,382
		97,959,625	281,669	1,409,533	3,560,038
Expenses					
Investment Management fee		244,020	-	115,809	757,924
Administration fee		88,285	20	8,758	15,311
Directors' fees	8	831	1,372	969	950
Depositary fee		26,846	10	2,827	4,942
Statutory audit fee		3,297	-	854	1,302
Fixed operating expenses		273,187	-	54,782	46,851
Other operating expenses		5,023	280,677	12,156	9,309
Operating expenses before finance costs		641,489	282,079	196,155	836,589
Net income/(expense) from operations before finance costs		97,318,136	(410)	1,213,378	2,723,449
Finance Costs					
Bank interest expense		(130,548)	(60)	(11,857)	(39,155)
Distribution to holders of redeemable shares	15	(16,334,806)	-	(489,756)	-
Withholding tax and CGT on investments		-	-	-	(172,382)
Increase/(decrease) in net assets attributable to holders of redeemable shares		80,852,782	(470)	711,765	2,511,912

*Insight Short-Dated High Yield Bond Fund terminated on 1 December 2016 following the transfer of the Fund's shareholders and assets to the BNY Mellon Global Short-Dated High Yield Bond Fund, which is a newly launched sub-fund of BNY Mellon Global Funds, plc that is also managed by Insight Investment (Global) Limited.

There are no gains or losses arising in the period other than those included above. In arriving at the results for the period, all amounts relate to continuing operations, except for Insight Short-Dated High Yield Bond Fund which terminated on 1 December 2016 and was compulsory redeemed on this date.

The accompanying notes form part of the Financial Statements

Insight Global Funds II PLC

Statement of Comprehensive Income

Six months ended 31 May 2017 (continued)

	Notes	Insight Euro Corporate Bond Fund €	Insight Liquid ABS Fund £	Combined £
Income				
Bank interest		180	2,190	95,017
Dividend income		-	64,658	612,011
Net gain on investments held for trading		4,791,486	10,630,519	230,978,545
		4,791,666	10,697,367	231,685,573
Expenses				
Investment Management fee		308,696	251,859	3,194,279
Administration fee		11,182	63,413	462,906
Directors' fees	8	1,412	802	15,547
Depository fee		3,610	20,474	137,309
Statutory audit fee		1,040	3,779	23,835
Fixed operating expenses		52,528	193,831	1,478,886
Other operating expenses		16,159	19,966	393,020
Operating expenses before finance costs		394,627	554,124	5,705,782
Net income from operations before finance costs		4,397,039	10,143,243	225,979,791
Finance Costs				
Bank interest expense		(8,430)	(5,808)	(248,906)
Distribution to holders of redeemable shares	15	-	(2,718)	(17,854,856)
Withholding tax and CGT on investments		-	-	(1,261,114)
Increase in net assets attributable to holders of redeemable shares		4,388,609	10,134,717	206,614,915

There are no gains or losses arising in the period other than those included above. In arriving at the results for the period, all amounts relate to continuing operations, except for Insight Short-Dated High Yield Bond Fund which terminated on 1 December 2016 and was compulsory redeemed on this date. The financial statements were approved on behalf of the Board of Directors on 12 July 2017.

The accompanying notes form part of the Financial Statements

Insight Global Funds II PLC

Statement of Comprehensive Income

Six months ended 31 May 2016

	Notes	Insight Emerging Markets Debt Fund £	Insight Global (ex-UK) Bond Fund £	Insight LIBOR Plus Fund £	Insight Diversified Corporate Bond Fund £
Income					
Bank interest		30,364	76	2,060	454
Dividend income		-	3,177	495,067	11,479
Net gain on investments held for trading		6,421,104	11,758,272	46,336,189	4,072,959
		6,451,468	11,761,525	46,833,316	4,084,892
Expenses					
Management fee		-	-	1,209,991	-
Administration fee		151,279	19,261	588,451	20,102
Directors' fees	8	355	1,843	1,842	1,843
Depositary fee		44,267	5,644	161,239	5,890
Statutory audit fee		5,120	5,122	5,319	5,622
Other operating expenses		8,326	9,913	98,549	9,788
Operating expenses before finance costs		209,347	41,783	2,065,391	43,245
Net income from operations before finance costs		6,242,121	11,719,742	44,767,925	4,041,647
Finance Costs*					
Bank interest expense		(12,799)	(2,678)	(14,038)	(6,176)
Distribution to holders of redeemable shares	15	(1,147,183)	-	(23,583)	-
Withholding tax and CGT on investments		(288,670)	-	(756)	(138)
Increase in net assets attributable to holders of redeemable shares		4,793,469	11,717,064	44,729,548	4,035,333

There are no gains or losses arising in the period other than those included above. In arriving at the results for the period, all amounts relate to continuing operations, except for Insight Global Credit Fund which terminated on 29 February 2016 and was compulsory redeemed on this date.

*Net income equalisation which had been included within Finance Costs for the six months ended 31 May 2016 is now shown within the Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares. As a result the comparative figures have been restated.

The accompanying notes form part of the Financial Statements

Insight Global Funds II PLC

Statement of Comprehensive Income

Six months ended 31 May 2016 (continued)

	Notes	Insight Buy and Maintain Bond Fund £	Insight Short-Dated High Yield Bond Fund £	Insight Total Return Bond Fund €	Insight Emerging Market Bond Opportunities Fund €
Income					
Bank interest		149	812	262	3,937
Dividend income		37,859	125,757	-	-
Net gain on investments held for trading		49,127,502	7,817,335	495,799	2,940,414
		49,165,510	7,943,904	496,061	2,944,351
Expenses					
Management fee		63,747	-	140,259	932,434
Administration fee		208,267	63,421	26,265	45,382
Directors' fees	8	1,842	1,843	2,553	2,553
Depositary fee		60,381	18,575	6,971	13,344
Statutory audit fee		5,622	5,620	7,271	8,270
Other operating expenses		30,563	21,306	63,270	23,966
Operating expenses before finance costs		370,422	110,765	246,589	1,025,949
Net income from operations before finance costs		48,795,088	7,833,139	249,472	1,918,402
Finance Costs*					
Bank interest expense		(103,751)	(1,635)	(55,229)	(41,602)
Distribution to holders of redeemable shares	15	(4,708,934)	-	(342,781)	-
Withholding tax and CGT on investments		208	(19,141)	-	(62,391)
Increase/(decrease) in net assets attributable to holders of redeemable shares		43,982,611	7,812,363	(148,538)	1,814,409

There are no gains or losses arising in the period other than those included above. In arriving at the results for the period, all amounts relate to continuing operations, except for Insight Global Credit Fund which terminated on 29 February 2016 and was compulsory redeemed on this date.

*Net income equalisation which had been included within Finance Costs for the six months ended 31 May 2016 is now shown within the Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares. As a result the comparative figures have been restated.

The accompanying notes form part of the Financial Statements

Insight Global Funds II PLC

Statement of Comprehensive Income

Six months ended 31 May 2016 (continued)

	Insight Euro Corporate Bond Fund Notes	€	Insight Liquid ABS Fund £	Insight Global Credit Fund* \$	Combined £
Income					
Bank interest		55	56	63	37,277
Dividend income		-	123,179	5,290	800,176
Net gain/(loss) on investments held for trading		3,947,749	9,399,235	(1,854,453)	138,156,421
		3,947,804	9,522,470	(1,849,100)	138,993,874
Expenses					
Management fee		306,420	206,213	-	2,537,590
Administration fee		32,999	130,184	14,386	1,271,166
Directors' fees	8	2,553	1,843	1,436	18,278
Depositary fee		8,757	38,135	3,935	359,147
Statutory audit fee		8,270	4,125	3,573	57,281
Other operating expenses		26,661	43,542	31,201	330,910
Operating expenses before finance costs		385,660	424,042	54,531	4,574,372
Net income/(expense) from operations before finance costs		3,562,144	9,098,428	(1,903,631)	134,419,502
Finance Costs					
Bank interest expense		(8,305)	(6,747)	(1,593)	(229,554)
Distribution to holders of redeemable shares	15	-	-	-	(6,142,578)
Withholding tax and CGT on investments		-	(1,674)	673	(357,553)
Increase/(decrease) in net assets attributable to holders of redeemable shares		3,553,839	9,090,007	(1,904,551)	127,689,817

*The Insight Global Credit Fund terminated 29 February 2016 following the transfer of the Fund's shareholders and assets to the BNY Mellon Global Credit Fund, which is a newly launched sub-fund of BNY Mellon Global Funds, plc that is also managed by Insight Investment (Global) Limited.

There are no gains or losses arising in the period other than those included above. In arriving at the results for the period, all amounts relate to continuing operations, except for Insight Global Credit Fund which terminated on 29 February 2016 and was compulsory redeemed on this date.

The accompanying notes form part of the Financial Statements

Insight Global Funds II PLC

Statement of Financial Position

As at 31 May 2017

	Notes	Insight Emerging Markets Debt Fund £	Insight Global (ex-UK) Bond Fund £	Insight LIBOR Plus Fund £	Insight Diversified Corporate Bond Fund £
Assets					
Financial assets at fair value through profit or loss					
Held for Trading					
<i>Investment funds</i>		36,063,653	2,056,644	431,692,291	7,715,978
<i>Transferable securities</i>		611,148,842	95,460,434	3,829,365,127	113,031,568
<i>Financial derivative instruments</i>		9,273,575	342,504	29,522,786	1,224,860
Total financial assets at fair value through profit or loss		656,486,070	97,859,582	4,290,580,204	121,972,406
Cash at bank	4	104,878,182	1,383,622	153,208,255	1,132,146
Collateral and Margin cash	4	5,740,180	375,530	12,930,000	790,900
Income receivable - due within one year		10,939,117	766,461	6,465,252	1,413,499
Subscriptions receivable		-	-	-	-
Securities sold receivable		5,282,704	-	-	158,401
Other debtors		2,983	1,150	2,376	-
Total Assets		783,329,236	100,386,345	4,463,186,087	125,467,352
Liabilities					
Financial liabilities at fair value through profit or loss					
Held for Trading					
<i>Financial derivative instruments</i>		13,205,859	514,090	26,175,360	765,096
Total financial liabilities at fair value through profit or loss		13,205,859	514,090	26,175,360	765,096
Interest payable		-	-	-	-
Expenses payable		106,193	36,402	1,480,762	59,189
Securities purchased payable		-	-	65,205,410	1,741,521
Redemptions payable		-	-	-	-
Other liabilities		603,678	-	-	-
Total Liabilities (excluding net assets attributable to holders of redeemable shares)		13,915,730	550,492	92,861,532	2,565,806
Net assets attributable to holders of redeemable shares		769,413,506	99,835,853	4,370,324,555	122,901,546

The accompanying notes form part of the Financial Statements

Insight Global Funds II PLC

Statement of Financial Position

As at 31 May 2017 (continued)

	Notes	Insight Buy and Maintain Bond Fund £	Insight Short-Dated High Yield Bond Fund* £	Insight Total Return Bond Fund €	Insight Emerging Market Bond Opportunities Fund €
Assets					
Financial assets at fair value through profit or loss					
Held for Trading					
<i>Investment funds</i>		19,816,044	-	27,887,104	6,630,814
<i>Transferable securities</i>		1,656,099,976	-	242,084,981	52,118,040
<i>Financial derivative instruments</i>		30,093,120	-	14,130,474	5,540,510
Total financial assets at fair value through profit or loss		1,706,009,140	-	284,102,559	64,289,364
Cash at bank	4	675,895	281,977	10,121,496	6,087,933
Collateral and Margin cash	4	12,521,359	-	7,740,116	602,487
Income receivable - due within one year		22,439,235	-	919,345	835,485
Subscriptions receivable		-	-	-	-
Securities sold receivable		-	-	78,768	320,405
Other debtors		-	-	-	-
Total Assets		1,741,645,629	281,977	302,962,284	72,135,674
Liabilities					
Financial liabilities at fair value through profit or loss					
Held for Trading					
<i>Financial derivative instruments</i>		7,077,763	-	4,184,700	2,127,423
Total financial liabilities at fair value through profit or loss		7,077,763	-	4,184,700	2,127,423
Interest payable		-	-	-	3,507
Expenses payable		410,793	7,462	199,845	467,836
Securities purchased payable		24,734,600	-	3,030,754	-
Redemptions payable		-	-	-	-
Other liabilities		-	274,515	1,220	26,718
Total Liabilities (excluding net assets attributable to holders of redeemable shares)		32,223,156	281,977	7,416,519	2,625,484
Net assets attributable to holders of redeemable shares		1,709,422,473	-	295,545,765	69,510,190

*Insight Short-Dated High Yield Bond Fund terminated on 1 December 2016 following the transfer of the Fund's shareholders and assets to the BNY Mellon Global Short-Dated High Yield Bond Fund, which is a newly launched sub-fund of BNY Mellon Global Funds, plc that is also managed by Insight Investment (Global) Limited.

The accompanying notes form part of the Financial Statements

Insight Global Funds II PLC

Statement of Financial Position

As at 31 May 2017 (continued)

	Insight Euro Corporate Bond Fund Notes	€	Insight Liquid ABS Fund £	Combined £
Assets				
Financial assets at fair value through profit or loss				
Held for Trading				
<i>Investment funds</i>		11,778,546	114,735,401	625,367,023
<i>Transferable securities</i>		166,764,051	1,298,002,868	8,004,640,493
<i>Financial derivative instruments</i>		645,926	2,652,188	90,806,356
Total financial assets at fair value through profit or loss		179,188,523	1,415,390,457	8,720,813,872
Cash at bank	4	653,922	23,471,751	299,720,881
Collateral and Margin cash	4	342,228	940,000	40,863,010
Income receivable - due within one year		1,358,840	1,422,757	46,158,526
Subscriptions receivable		-	1,044,680	1,044,680
Securities sold receivable		-	22,987,797	28,776,607
Other debtors		-	34,383	37,730
Total Assets		181,543,513	1,465,291,825	9,137,415,306
Liabilities				
Financial liabilities at fair value through profit or loss				
Held for Trading				
<i>Financial derivative instruments</i>		594,474	8,347,556	62,101,810
Total financial liabilities at fair value through profit or loss		594,474	8,347,556	62,101,810
Interest payable		-	1,309	4,364
Expenses payable		278,922	313,010	3,235,200
Securities purchased payable		1,256,498	51,057,982	146,473,983
Redemptions payable		-	70,000,000	70,000,000
Other liabilities		-	-	902,529
Total Liabilities (excluding net assets attributable to holders of redeemable shares)		2,129,894	129,719,857	282,717,886
Net assets attributable to holders of redeemable shares		179,413,619	1,335,571,968	8,854,697,420

The combined total has been adjusted for cross investments between sub-funds.

The financial statements were approved on behalf of the Board of Directors on 12 July 2017.

Insight Global Funds II PLC

Statement of Financial Position

As at 30 November 2016

	Notes	Insight Emerging Markets Debt Fund £	Insight Global (ex-UK) Bond Fund £	Insight LIBOR Plus Fund £	Insight Diversified Corporate Bond Fund £
Assets					
Financial assets at fair value through profit or loss					
Held for Trading					
<i>Investment funds</i>		37,674,997	2,653,502	124,515,276	8,150,493
<i>Transferable securities</i>		614,313,421	93,217,250	3,180,164,825	103,755,450
<i>Financial derivative instruments</i>		16,754,901	653,502	82,110,874	1,584,469
Total financial assets at fair value through profit or loss		668,743,319	96,524,254	3,386,790,975	113,490,412
Cash at bank	4	132,307,379	2,082,083	1,260,744	64,380
Collateral and Margin cash	4	-	615,318	-	589,738
Income receivable - due within one year		5,481,238	688,368	5,786,758	1,461,294
Subscriptions receivable		-	-	4,971,385	-
Securities sold receivable		2,440,203	401,055	2,817,882	378,828
Other debtors		8,973	8,728	543	1,685
Total Assets		808,981,112	100,319,806	3,401,628,287	115,986,337
Liabilities					
Financial liabilities at fair value through profit or loss					
Held for Trading					
<i>Financial derivative instruments</i>		6,159,876	732,756	3,867,194	340,651
Total financial liabilities at fair value through profit or loss		6,159,876	732,756	3,867,194	340,651
Bank overdraft	4	-	-	-	-
Interest payable		-	-	-	34
Expenses payable		104,406	32,606	815,036	57,689
Securities purchased payable		401,471	307,547	31,969,310	755,802
Redemptions payable		-	-	2,229,656	-
Other liabilities		-	-	2,000,344	220
Total Liabilities (excluding net assets attributable to holders of redeemable shares)		6,665,753	1,072,909	40,881,540	1,154,396
Net assets attributable to holders of redeemable shares		802,315,359	99,246,897	3,360,746,747	114,831,941

The accompanying notes form part of the Financial Statements

Insight Global Funds II PLC

Statement of Financial Position

As at 30 November 2016 (continued)

	Notes	Insight Buy and Maintain Bond Fund £	Insight Short-Dated High Yield Bond Fund £	Insight Total Return Bond Fund €	Insight Emerging Market Bond Opportunities Fund €
Assets					
Financial assets at fair value through profit or loss					
Held for Trading					
<i>Investment funds</i>		80,270,149	-	12,638,115	23,454,795
<i>Transferable securities</i>		1,236,868,389	340,144,062	119,352,126	175,959,995
<i>Financial derivative instruments</i>		32,901,815	7,286,238	671,505	5,251,364
Total financial assets at fair value through profit or loss		1,350,040,353	347,430,300	132,661,746	204,666,154
Cash at bank	4	1,883,099	5,965,274	1,677,910	36,712,985
Collateral and Margin cash	4	10,466,798	-	2,792,504	950,000
Income receivable - due within one year		19,242,028	5,166,075	447,139	1,731,855
Subscriptions receivable		8,795,000	-	-	-
Securities sold receivable		2,661,214	-	5,296,362	4,538,122
Other debtors		-	434	28,999	82,206
Total Assets		1,393,088,492	358,562,083	142,904,660	248,681,322
Liabilities					
Financial liabilities at fair value through profit or loss					
Held for Trading					
<i>Financial derivative instruments</i>		1,152,928	721,805	2,425,611	1,593,154
Total financial liabilities at fair value through profit or loss		1,152,928	721,805	2,425,611	1,593,154
Bank overdraft	4	-	-	471,422	-
Interest payable		325	284	4,646	4,527
Expenses payable		229,495	61,808	147,991	476,899
Securities purchased payable		14,632,904	-	2,012,300	120,222
Redemptions payable		-	-	-	-
Other liabilities		303,924	1,457	4,610	-
Total Liabilities (excluding net assets attributable to holders of redeemable shares)		16,319,576	785,354	5,066,580	2,194,802
Net assets attributable to holders of redeemable shares		1,376,768,916	357,776,729	137,838,080	246,486,520

The accompanying notes form part of the Financial Statements

Insight Global Funds II PLC

Statement of Financial Position

As at 30 November 2016 (continued)

	Notes	Insight Euro Corporate Bond Fund €	Insight Liquid ABS Fund £	Insight Global Credit Fund* £	Combined £
Assets					
Financial assets at fair value through profit or loss					
Held for Trading					
<i>Investment funds</i>		7,186,455	12,908,636	-	284,442,924
<i>Transferable securities</i>		168,287,469	982,530,031	-	6,944,611,750
<i>Financial derivative instruments</i>		528,300	12,665,105	-	159,434,256
Total financial assets at fair value through profit or loss		176,002,224	1,008,103,772	-	7,388,488,930
Cash at bank	4	797,368	2,812,642	71,882	179,705,852
Collateral and Margin cash	4	164,247	370,000	-	15,358,873
Income receivable - due within one year		1,642,305	943,204	-	42,013,431
Subscriptions receivable		-	-	-	13,766,385
Securities sold receivable		976,026	-	-	17,877,824
Other debtors		5,213	16,844	-	136,051
Total Assets		179,587,383	1,012,246,462	71,882	7,657,347,346
Liabilities					
Financial liabilities at fair value through profit or loss					
Held for Trading					
<i>Financial derivative instruments</i>		1,123,728	446,384	-	17,787,818
Total financial liabilities at fair value through profit or loss		1,123,728	446,384	-	17,787,818
Bank overdraft	4	-	-	-	400,260
Interest payable		26	1,216	-	9,669
Expenses payable		213,169	229,923	2,809	2,244,764
Securities purchased payable		3,221,818	20,930,933	-	73,544,059
Redemptions payable		-	-	-	2,229,656
Other liabilities		3,632	-	69,073	2,368,228
Total Liabilities (excluding net assets attributable to holders of redeemable shares)		4,562,373	21,608,456	71,882	98,584,454
Net assets attributable to holders of redeemable shares		175,025,010	990,638,006	-	7,558,762,892

*Insight Global Credit Fund terminated on 29 February 2016 following the transfer of the Fund's shareholders and assets to the BNY Mellon Global Credit Fund, which is a newly launched sub-fund of BNY Mellon Global Funds, plc that is also managed by Insight Investment (Global) Limited.

The combined total has been adjusted for cross investments between sub-funds.

The accompanying notes form part of the Financial Statements

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares

Six months ended 31 May 2017

	Insight Emerging Markets Debt Fund £	Insight Global (ex-UK) Bond Fund £	Insight LIBOR Plus Fund £	Insight Diversified Corporate Bond Fund £
Net assets attributable to holders of redeemable shares at beginning of the period	802,315,359	99,246,897	3,360,746,747	114,831,941
Proceeds from redeemable shares created and dividend reinvestments	118,506,582	-	1,241,788,331	-
Payments for redeemable shares redeemed	(165,635,906)	-	(323,549,257)	-
Net income equalisation	254,736	-	4,052,860	-
	755,440,771	99,246,897	4,283,038,681	114,831,941
Change in net assets attributable to holders of redeemable shares	13,972,735	588,956	87,285,874	8,069,605
Currency adjustment	-	-	-	-
Net assets attributable to holders of redeemable shares at end of the period	769,413,506	99,835,853	4,370,324,555	122,901,546

The accompanying notes form part of the Financial Statements

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares

Six months ended 31 May 2017 (continued)

	Insight Buy and Maintain Bond Fund £	Insight Short-Dated High Yield Bond Fund* £	Insight Total Return Bond Fund €	Insight Emerging Market Bond Opportunities Fund €
Net assets attributable to holders of redeemable shares at beginning of the period	1,376,768,916	357,776,729	137,838,080	246,486,520
Proceeds from redeemable shares created and dividend reinvestments	252,715,345	-	156,418,720	14,622,511
Payments for redeemable shares redeemed	(2,274,454)	(349,010,571)	-	(194,110,753)
Net income equalisation	1,359,884	(8,765,688)	577,200	-
	1,628,569,691	470	294,834,000	66,998,278
Change in net assets attributable to holders of redeemable shares	80,852,782	(470)	711,765	2,511,912
Currency adjustment	-	-	-	-
Net assets attributable to holders of redeemable shares at end of the period	1,709,422,473	-	295,545,765	69,510,190

*Insight Short-Dated High Yield Bond Fund terminated on 1 December 2016 following the transfer of the Fund's shareholders and assets to the BNY Mellon Global Short-Dated High Yield Bond Fund, which is a newly launched sub-fund of BNY Mellon Global Funds, plc that is also managed by Insight Investment (Global) Limited.

The accompanying notes form part of the Financial Statements

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares

Six months ended 31 May 2017 (continued)

	Insight Euro Corporate Bond Fund Note €	Insight Liquid ABS Fund £	Combined £
Net assets attributable to holders of redeemable shares at beginning of the period	175,025,010	990,638,006	7,558,762,892
Proceeds from redeemable shares created and dividend reinvestments	-	485,391,953	2,232,370,204
Payments for redeemable shares redeemed	-	(152,023,001)	(1,153,947,090)
Net income equalisation	-	1,430,293	(1,174,578)
	175,025,010	1,325,437,251	8,636,011,428
Change in net assets attributable to holders of redeemable shares	4,388,609	10,134,717	206,614,915
Currency adjustment	16	-	12,071,077
Net assets attributable to holders of redeemable shares at end of the period	179,413,619	1,335,571,968	8,854,697,420

The accompanying notes form part of the Financial Statements

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares

Six months ended 31 May 2016

	Insight Emerging Markets Debt Fund £	Insight Global (ex-UK) Bond Fund £	Insight LIBOR Plus Fund £	Insight Diversified Corporate Bond Fund £
Net assets attributable to holders of redeemable shares at beginning of the period	764,460,879	94,260,537	2,890,098,931	105,824,354
Proceeds from redeemable shares created and dividend reinvestments	53,245,076	153,719	439,570,764	-
Payments for redeemable shares redeemed	(19,380,386)	(6,811,412)	(116,057,399)	-
Net income equalisation	-	-	198,214	-
	798,325,569	87,602,844	3,213,810,510	105,824,354
Change in net assets attributable to holders of redeemable shares	4,793,469	11,717,064	44,729,548	4,035,333
Currency adjustment	-	-	-	-
Net assets attributable to holders of redeemable shares at end of the period	803,119,038	99,319,908	3,258,540,058	109,859,687

The accompanying notes form part of the Financial Statements

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares

Six months ended 31 May 2016 (continued)

	Insight Buy and Maintain Bond Fund £	Insight Short-Dated High Yield Bond Fund £	Insight Total Return Bond Fund €	Insight Emerging Market Bond Opportunities Fund €
Net assets attributable to holders of redeemable shares at beginning of the period	1,091,545,408	334,903,795	146,369,344	233,529,727
Proceeds from redeemable shares created and dividend reinvestments	6,817,184	10,274,743	10,672,033	19,507,977
Payments for redeemable shares redeemed	(395,004)	(281,115)	(20,127,918)	(1,941,000)
Net income equalisation	17,179	-	-	-
	1,097,984,767	344,897,423	136,913,459	251,096,704
Change in net assets attributable to holders of redeemable shares	43,982,611	7,812,363	(148,538)	1,814,409
Currency adjustment	-	-	-	-
Net assets attributable to holders of redeemable shares at end of the period	1,141,967,378	352,709,786	136,764,921	252,911,113

The accompanying notes form part of the Financial Statements

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares

Six months ended 31 May 2016 (continued)

	Insight Euro Corporate Bond Fund Note	Insight Liquid ABS Fund £	Insight Global Credit Fund* £	Combined Six months ended £
Net assets attributable to holders of redeemable shares at beginning of the period	173,505,087	673,193,607	156,550,850	6,425,359,412
Proceeds from redeemable shares created and dividend reinvestments	11,152,993	108,117,563	-	649,877,256
Payments for redeemable shares redeemed	(14,830,847)	(41,399,444)	(154,646,299)	(313,734,911)
Net income equalisation	-	-	-	215,393
	169,827,233	739,911,726	1,904,551	6,761,717,150
Change in net assets attributable to holders of redeemable shares	3,553,839	9,090,007	(1,904,551)	127,689,817
Currency adjustment	16	-	-	39,233,758
Net assets attributable to holders of redeemable shares at end of the period	173,381,072	749,001,733	-	6,928,640,725

*Insight Global Credit Fund terminated 29 February 2016 following the transfer of the Fund's shareholders and assets to the BNY Mellon Global Credit Fund, which is a newly launched sub-fund of BNY Mellon Global Funds, plc that is also managed by Insight Investment (Global) Limited.

The accompanying notes form part of the Financial Statements

Notes to the Financial Statements

General

Insight Global Funds II PLC (the “Company”) is an umbrella open-ended investment company with variable capital authorised by the Central Bank of Ireland (the “Central Bank”) as an Undertaking for Collective Investment in Transferable Securities (“UCITS”) in accordance with the provisions of the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011 (“the UCITS Regulations”) and the Central Bank (Supervision and Enforcement) Act 2013 (Section 48(1)) (Undertakings for Collective Investment in Transferable Securities) Regulations 2015 (the “Central Bank UCITS Regulations”). It was incorporated in Ireland on 27 July 2006. The Company has been structured as an umbrella fund, which means that different Funds may be created from time to time by the Directors with the prior approval of the Central Bank. The Company is listed on the Irish Stock Exchange (“ISE”). Shares of more than one class may be issued in relation to a Fund. The creation of further share classes must be notified to, and cleared, in advance with the Central Bank. On the introduction of any new Fund or class of shares, the Company will prepare and the Directors will issue documentation setting out the relevant details of each such Fund or class of shares. A separate portfolio of assets shall be maintained for each Fund and shall be invested in accordance with the investment objective applicable to such Fund.

The Company has segregated liability between its Funds and accordingly any liability incurred on behalf of or attributable to any Fund shall be discharged solely out of the assets of that Fund.

Insight Investment Funds Management Limited serves as investment manager of the Company.

As at 31 May 2017, the Company had nine Funds, namely Insight Emerging Markets Debt Fund, Insight Global (ex-UK) Bond Fund, Insight LIBOR Plus Fund, Insight Diversified Corporate Bond Fund, Insight Buy and Maintain Bond Fund, Insight Total Return Bond Fund, Insight Emerging Market Bond Opportunities Fund, Insight Euro Corporate Bond Fund and Insight Liquid ABS Fund.

1. Principal Accounting Policies

The principal accounting policies applied in the preparation of these financial statements are consistent with the accounting policies applied in the preparation of the Audited Financial Statements for the financial year ended 30 November 2016 with the exception of any changes in accounting policies noted below.

Basis of Preparation

These condensed interim financial statements have been prepared in accordance with Financial Reporting Standard 104 “Interim Financial Reporting” (“FRS 104”), with the Companies Act 2014 and with the UCITS Regulations and the Central Bank UCITS Regulations. The unaudited condensed interim financial statements should be read in conjunction with the audited financial statements for the financial year ended 30 November 2016 which were prepared in accordance with Financial Reporting Standard FRS 102, Irish statute comprising the Companies Act 2014, the UCITS Regulations and the Listing Rules of the Irish Stock Exchange.

The Company has chosen to early adopt the Amendments to FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland – Fair value hierarchy disclosures”, as approved by the Board of the Financial Reporting Council on 3 March 2016.

The Company meets all the conditions set out in FRS 102, Section 7, and consequently has availed of the exemption available to certain Funds not to prepare a Statement of Cash Flows.

The financial statements have been prepared for the six months ended 31 May 2017.

Functional and Presentation Currency

The financial statements are presented in Sterling Pound (“GBP”), the Company’s functional and presentation currency.

Fair Value Measurement

The Company has chosen to implement the recognition and measurement provisions of IAS 39 Financial Instruments: Recognition and only the disclosure requirements of FRS 102 relating to Basic Financial Instruments and Other Financial Instruments.

Notes to the Financial Statements

2. Fees

Investment Manager's Fees

The Investment Manager's charges for each class of Shares in the Funds are detailed in the table overleaf. These fees will accrue and be calculated on each Dealing Day and be payable monthly in arrears.

Sub-Investment Manager's Fees

The Sub-Investment Manager's fees and expenses will be paid by the Investment Manager.

Administrative Support Provider Fees

Up to 31 January 2017, the Administrative Support Provider Fees are paid to the Investment Manager. The Administrative Support Provider shall be entitled to receive out of the net assets of the Fund such fee as is agreed with the Company from time to time. The amount of any such fee when combined with the fee payable to the Administrator shall not exceed the rates outlined in the Prospectus and in any case would not exceed 1% of NAV and is calculated on each Dealing Day and payable monthly in arrears. This fee is included within the Administration Fee in the Statement of Comprehensive Income.

Administrator's Fees

Up to 31 January 2017, the Administrator shall be entitled to receive out of the net assets of the Fund an annual fee charged at commercial rates as may be agreed from time to time up to a maximum percentage fee of the Net Asset Value of the Fund outlined in the Prospectus and in any case would not exceed 1% of NAV and is calculated on each Dealing Day and payable monthly in arrears. The Administrator is entitled to be repaid all of its reasonable agreed upon transaction and other charges (which will be at normal commercial rates) and other out-of-pocket expenses out of the assets of the Fund. This fee is included within the Administration Fee in the Statement of Comprehensive Income.

Depository

Up to 31 January 2017, the Depository shall be entitled to receive out of the net assets of the Fund an annual fee charged at commercial rates as may be agreed from time to time up to a maximum percentage fee of the Net Asset Value of the Fund outlined in the Prospectus and in any case would not exceed 0.50% of NAV and is calculated on each Dealing Day and payable monthly in arrears. The Depository are also entitled to sub-custodian's fees which will be charged at normal commercial rates as well as agreed upon transaction charges (which will be at normal commercial rates) and other out-of-pocket expenses out of the assets of the Fund.

Fixed Operating Expenses ("FOE")

Effective 1 February 2017, the Manager shall be entitled to FOE out of the assets of the Fund equal to a percentage of the Net Asset Value of the relevant Class. In return for receiving this FOE, the Manager will pay a range of incurred fees and expenses relating to the operation of the Funds, including administration fees and depository fees.

The FOE for each class of Shares in the Funds are detailed in the table overleaf.

Notes to the Financial Statements (continued)

2. Fees (continued)

31 May 2017

Share class	Investment managers fee (% of Net Asset Value per annum)	FOE's** (% of Net Asset Value per annum)
Insight Emerging Markets Debt Fund		
S Shares Accumulation	-	0.05%
S Shares Income	-	0.05%
Insight Global (ex-UK) Bond Fund		
S Shares Accumulation	-	0.09%
S2 Shares Accumulation	-	0.09%
Insight LIBOR Plus Fund		
B GBP Shares Accumulation	0.25%	0.05%
S GBP Shares Accumulation	-	0.05%
S GBP Shares Income	-	0.05%
A GBP Shares Accumulation	0.50%	0.05%
A EUR Shares	0.50%	0.09%
F EUR Shares	0.35%	0.09%
A USD Shares	0.50%	0.09%
F USD Shares	0.35%	0.09%
S EUR Shares	-	0.09%
F GBP Shares Accumulation	0.35%	0.05%
F GBP Shares Income	0.35%	0.05%
Insight Diversified Corporate Bond Fund		
S Shares Accumulation	-	0.07%
Insight Buy and Maintain Bond Fund		
S Shares Accumulation	-	0.05%
S Shares Income	-	0.05%
B Shares Accumulation	0.15%	0.05%
B Shares Income	0.15%	0.05%
Insight Short-Dated High Yield Bond Fund*		
S GBP Shares Accumulation	-	0.06%
Insight Total Return Bond Fund		
A EUR Shares Accumulation	0.65%	0.10%
A EUR Shares Distributing	0.65%	0.10%
S EUR Shares Distributing	-	0.10%
Insight Emerging Market Bond Opportunities Fund		
A EUR Shares Accumulation	0.85%	0.08%
S EUR Shares Accumulation	-	0.08%
Insight Euro Corporate Bond Fund		
A EUR Shares Accumulation	0.35%	0.09%
S EUR Shares Accumulation	-	0.09%
Insight Liquid ABS Fund		
B GBP Shares Accumulation	0.15%	0.05%
B GBP Shares Income	0.15%	0.05%
S GBP Shares Accumulation	-	0.05%
S EUR Shares Accumulation	-	0.09%
B EUR Shares Accumulation	0.15%	0.09%

*Insight Short-Dated High Yield Bond Fund terminated on 1 December 2016 following the transfer of the Fund's shareholders and assets to the BNY Mellon Global Short-Dated High Yield Bond Fund, which is a newly launched sub-fund of BNY Mellon Global Funds, plc that is also managed by Insight Investment (Global) Limited.

**Effective 1 February 2017.

Notes to the Financial Statements (continued)

3. Share Capital

The Company has a variable share capital. The authorised share capital of the Company is 1,000,000,000,000 shares of no par value initially designated as unclassified shares. The unclassified shares are available for issue as Shares. The issue price is payable in full on acceptance. There are no rights of pre-emption attaching to the Shares in the Company.

The Fund does not have any externally imposed capital requirements.

Variation of rights

The rights attached to any class may be varied or abrogated with the consent in writing of the holders of three-fourths in number of the issued shares of that class, or with the sanction of a special resolution passed at a separate general meeting of the holders of the shares of the class, and may be so varied or abrogated either whilst the Company is a going concern or during or in contemplation of a winding-up.

Voting Rights

Subject to disenfranchisement in the event of non-compliance with any notice requiring disclosure of the beneficial ownership of shares and subject to any rights or restrictions for the time being attached to any class or classes of shares, on a show of hands at a general meeting or class meeting of the Company, every Shareholder holding shares who is present in person or by proxy shall have one vote and on a poll every Shareholder present in person or by proxy shall have one vote for every share of which s/he is the holder.

Dividends

The Articles of Association permit the Directors to declare such dividends on any class of shares as appears to the Directors to be justified by the profits of the relevant Fund. The Directors may satisfy any dividend due to holders of shares in whole or in part by distributing to them in specie any of the assets of the relevant Fund, and in particular any investments to which the relevant Fund is entitled. Any dividend unclaimed for six years from the date of declaration of such dividend shall be forfeited and shall revert to the relevant Fund. Dividends paid by each share class during the period are detailed on page 129.

Winding up

The Articles contain provisions to the following effect:

(a) If the Company shall be wound up the liquidator shall, subject to the provisions of the Companies Act, apply the assets of each Fund in such manner and order as s/he thinks fit in satisfaction of creditors' claims relating to that Fund.

(b) The assets available for distribution amongst the holders shall be applied as follows. Firstly, the proportion of the assets in a Fund attributable to each class of share shall be distributed to the holders of shares in the relevant class in the proportion that the number of shares held by each holder bears to the total number of shares relating to each such class of shares in issue as at the date of commencement to wind up and secondly, any balance then remaining and not attributable to any of the classes of shares shall be apportioned pro-rata as between the classes of shares based on the Net Asset Value of each class of shares as at the date of commencement to wind up and the amount so apportioned to a class shall be distributed to holders pro-rata to the number of shares in that class of shares held by them.

(c) If the Company shall be wound up (whether the liquidation is voluntary, under supervision or by the court) the liquidator may, with the authority of a special resolution of the relevant Shareholders and any other sanction required by the Act divide among the holders of shares of any class or classes within a Fund in specie the whole or any part of the assets of the Company relating to that Fund, and whether or not the assets shall consist of property of a single kind, and may for such purposes set such value as s/he deems fair upon any one or more class or classes of property, and may determine how such division shall be carried out as between all the Shareholders of the Company or the holders of different classes of shares in a Fund. The liquidator may, with the like authority, vest any part of the assets in trustees upon such trusts for the benefit of Shareholders as the liquidator, with the like authority, shall think fit, and the liquidation of the Company may be closed and the Company dissolved, but so that no Shareholder shall be compelled to accept any assets in respect of which there is a liability. A Shareholder may request the liquidator, instead of transferring the assets in specie to it, to dispose of them and to pay the net sales proceeds instead.

Insight Global Funds II PLC

Notes to the Financial Statements (continued)

3. Share Capital (continued)

Share Class movement for the six months ended 31 May 2017

Share Class	Shares in issue 30 Nov 2016	Creations & Reinvestments	Liquidations	Shares in issue 31 May 2017
Insight Emerging Markets Debt Fund				
S Shares Accumulation	53,126,199	8,589,575	(7,353,009)	54,362,765
S Shares Income	8,513,890	-	(7,154,366)	1,359,524
Insight Global (ex-UK) Bond Fund				
S Shares Accumulation	1,103,652	-	-	1,103,652
S2 Shares Accumulation	58,600	-	-	58,600
Insight LIBOR Plus Fund				
B GBP Shares Accumulation	379,046,753	11,526,598	(5,482,293)	385,091,058
S GBP Shares Accumulation	1,546,138,083	445,397,139	(161,279,226)	1,830,255,996
S GBP Shares Income	15,649,344	141,126,469	(15,649,344)	141,126,469
A GBP Shares Accumulation	16,910,269	17,691,996	(5,425,038)	29,177,227
A EUR Shares	25,775,906	7,057,243	(1,155,234)	31,677,915
F EUR Shares	105,289,870	221,534,960	(12,918,502)	313,906,328
A USD Shares	35,665,624	46,326	(335,869)	35,376,081
F USD Shares	10,687,295	1,529,124	(4,456,382)	7,760,037
S EUR Shares	15,473,065	7,118	(11,112,234)	4,367,949
F GBP Shares Accumulation	245,215,699	126,181,786	(10,425,045)	360,972,440
F GBP Shares Income	9,193,187	7,188,041	(1,256,903)	15,124,325
Insight Diversified Corporate Bond Fund				
S Shares Accumulation	91,576,841	-	-	91,576,841
Insight Buy and Maintain Bond Fund				
S Shares Accumulation	273,434,439	12,698,413	(1,298,613)	284,834,239
S Shares Income	807,343,667	-	(304,629)	807,039,038
B Shares Accumulation	64,387,590	164,192,526	-	228,580,116
B Shares Income	90,713,489	29,942,966	(276,422)	120,380,033
Insight Short-Dated High Yield Bond Fund*				
S GBP Shares Accumulation	28,869,454	-	(28,869,454)	-
Insight Total Return Bond Fund				
A EUR Shares Accumulation	210,308	265,300	-	475,608
A EUR Shares Distributing	100,000	-	-	100,000
S EUR Shares Distributing	1,026,834	1,244,625	-	2,271,459
Insight Emerging Market Bond Opportunities Fund				
A EUR Shares Accumulation	214,959,180	346,000	(177,427,580)	37,877,600
S EUR Shares Accumulation	30,029,033	13,667,208	(13,926,223)	29,770,018
Insight Euro Corporate Bond Fund				
A EUR Shares Accumulation	158,803,965	-	-	158,803,965
S EUR Shares Accumulation	1,841	-	-	1,841
Insight Liquid ABS Fund				
B GBP Shares Accumulation	324,772,780	70,540,836	(52,640,316)	342,673,300
B GBP Shares Income	623,812	1,848,000	(259,312)	2,212,500
S GBP Shares Accumulation	573,276,808	392,547,412	(87,171,156)	878,653,064
B EUR Shares Accumulation**	-	3,050,081	-	3,050,081
S EUR Shares Accumulation	78,634,647	3,562,593	(9,143,402)	73,053,838

*Insight Short-Dated High Yield Bond Fund terminated on 1 December 2016 following the transfer of the Fund's shareholders and assets to the BNY Mellon Global Short-Dated High Yield Bond Fund, which is a newly launched sub-fund of BNY Mellon Global Funds, plc that is also managed by Insight Investment (Global) Limited.

**This share class launched 3 April 2017.

Insight Global Funds II PLC

Notes to the Financial Statements (continued)

3. Share Capital (continued)

Share Class movement for the six months ended 31 May 2016

Share Class	Shares in issue 30 Nov 2015	Creations & Reinvestments	Liquidations	Shares in issue 31 May 2016
Insight Emerging Markets Debt Fund				
S Shares Accumulation	49,138,315	3,656,874	(1,286,733)	51,508,456
S Shares Income	8,389,899	248,596	(124,604)	8,513,890
Insight Global (ex-UK) Bond Fund				
S Shares Accumulation	685,931	-	-	685,931
S2 Shares Accumulation	81,914	138	(6,133)	75,919
Insight LIBOR Plus Fund				
B GBP Shares Accumulation	360,455,631	24,631,841	(8,846,735)	376,240,737
S GBP Shares Accumulation	1,420,004,172	181,190,000	(31,223,424)	1,569,970,748
S GBP Shares Income*	-	15,948,984	-	15,948,984
A GBP Shares Accumulation	45,149,050	12,841,914	(31,409,403)	26,581,561
A EUR Shares	21,296,802	1,880,760	(839,709)	22,337,853
F EUR Shares	271,622,005	17,581,806	(9,902,215)	279,301,596
A USD Shares	8,636,751	-	(1,991,460)	6,645,291
F USD Shares	14,009,803	269,153	(2,381,761)	11,897,195
S EUR Shares	7,617,050	-	(4,775,505)	2,841,545
F GBP Shares Accumulation	11,110,189	66,024,399	(2,682,754)	74,451,834
F GBP Shares Income*	-	20,401,671	(1,037,708)	19,363,963
Insight Diversified Corporate Bond Fund				
S Shares Accumulation	91,576,841	-	-	91,576,841
Insight Buy and Maintain Bond Fund				
S Shares Accumulation	579,589,037	4,613,152	(325,064)	583,877,125
S Shares Income	343,068,773	-	-	343,068,773
B Shares Accumulation	61,600,074	1,247,633	-	62,847,707
B Shares Income	14,150,000	-	-	14,150,000
Insight Short-Dated High Yield Bond Fund				
S GBP Shares Accumulation	28,552,937	855,000	(19,972)	29,387,965
Insight Total Return Bond Fund				
A EUR Shares Accumulation	409,404	5,843	(204,939)	210,308
A EUR Shares Distributing	100,000	-	-	100,000
S EUR Shares Distributing	927,834	99,000	-	1,026,834
Insight Emerging Market Bond Opportunities Fund				
A EUR Shares Accumulation	211,157,007	4,688,473	-	215,845,480
S EUR Shares Accumulation	16,803,305	13,926,223	(1,837,720)	28,891,808
Insight Euro Corporate Bond Fund				
A EUR Shares Accumulation	162,176,561	10,312,101	(13,684,697)	158,803,965
S EUR Shares Accumulation	1,841	-	-	1,841
Insight Liquid ABS Fund				
B GBP Shares Accumulation	273,477,573	10,112,547	(2,267,689)	281,322,431
S GBP Shares Accumulation	349,858,303	96,569,748	(38,647,176)	407,780,875
S EUR Shares Accumulation	64,986,512	-	-	64,986,512
Insight Global Credit Fund**				
S USD Shares Accumulation	3,000	-	(3,000)	-
S GBP Shares Accumulation	2,000	-	(2,000)	-
S EUR Shares Accumulation	2,000	-	(2,000)	-
S CAD Shares Accumulation	209,383,995	-	(209,383,995)	-

*This share class launched 23 December 2015.

**Insight Global Credit Fund terminated 29 February 2016 following the transfer of the Fund's shareholders and assets to the BNY Mellon Global Credit Fund, which is a newly launched sub-fund of BNY Mellon Global Funds, plc that is also managed by Insight Investment (Global) Limited.

Insight Global Funds II PLC

Notes to the Financial Statements (continued)

3. Share Capital (continued)

Net Asset Value and NAV per share comparative table

Share Class	NAV 31 May 2017	NAV per share 31 May 2017	NAV 30 Nov 2016	NAV per share 30 Nov 2016	NAV 30 Nov 2015	NAV per share 30 Nov 2015
Insight Emerging Markets Debt Fund						
S Shares Accumulation	£756,808,220	£13.92	£723,948,735	£13.63	£683,034,345	£13.90
S Shares Income	£12,605,286	£9.27	£78,366,624	£9.20	£81,426,534	£9.71
Insight Global (ex-UK) Bond Fund						
S Shares Accumulation	£25,606,412	£23.20	£25,455,354	£23.06	£12,534,791	£18.27
S2 Shares Accumulation	£74,229,441	£1,266.72	£73,791,543	£1,259.25	£81,725,747	£997.70
Insight LIBOR Plus Fund						
B GBP Shares Accumulation	£489,514,373	£1.27	£471,504,446	£1.24	£434,983,962	£1.21
S GBP Shares Accumulation	£2,927,920,986	£1.60	£2,417,392,486	£1.56	£2,148,479,779	£1.51
S GBP Shares Income	£146,348,369	£1.04	£16,012,635	£1.02	-	-
A GBP Shares Accumulation	£36,583,737	£1.25	£20,774,001	£1.23	£53,941,269	£1.19
A EUR Shares	£35,223,921	£1.11	£28,143,416	£1.09	£22,741,447	£1.07
F EUR Shares	£349,592,098	£1.11	£115,339,532	£1.10	£292,099,088	£1.07
A USD Shares	\$37,931,616	\$1.07	\$37,293,295	\$1.05	\$8,766,009	\$1.01
F USD Shares	\$8,502,748	\$1.10	\$11,407,932	\$1.07	\$14,496,493	\$1.04
S EUR Shares	€4,473,941	€1.02	€15,605,352	€1.01	€7,547,834	€1.00
F GBP Shares Accumulation	£378,937,541	£1.05	£252,044,736	£1.03	£11,088,493	£1.00
F GBP Shares Income	£15,573,675	£1.03	£9,340,093	£1.02	-	-
Insight Diversified Corporate Bond Fund						
S Shares Accumulation	£122,901,546	£1.34	£114,831,941	£1.25	£105,824,354	£1.16
Insight Buy and Maintain Bond Fund						
S Shares Accumulation	£375,204,581	£1.32	£338,557,101	£1.24	£659,308,540	£1.14
S Shares Income	£905,318,206	£1.12	£865,736,596	£1.07	£348,501,691	£1.02
B Shares Accumulation	£299,684,370	£1.31	£79,397,144	£1.23	£69,898,360	£1.13
B Shares Income	£129,215,316	£1.07	£93,078,075	£1.03	£13,836,817	£0.98
Insight Short-Dated High Yield Bond Fund*						
S GBP Shares Accumulation	-	-	£357,776,729	£12.39	£334,903,795	£11.73
Insight Total Return Bond Fund						
A EUR Shares Accumulation	€48,528,577	€102.03	€21,306,752	€101.31	€41,064,490	€100.30
A EUR Shares Distributing	€10,134,625	€101.35	€10,075,886	€100.76	€9,986,561	€99.87
S EUR Shares Distributing	€236,882,563	€104.29	€106,455,442	€103.67	€95,318,292	€102.73
Insight Emerging Market Bond Opportunities Fund						
A EUR Shares Accumulation	€38,468,160	€1.02	€215,683,790	€1.00	€216,098,894	€1.02
S EUR Shares Accumulation	€31,042,030	€1.04	€30,802,730	€1.03	€17,430,833	€1.04
Insight Euro Corporate Bond Fund						
A EUR Shares Accumulation	€179,411,515	€1.13	€175,022,961	€1.10	€173,503,105	€1.07
S EUR Shares Accumulation	€2,104	€1.14	€2,049	€1.11	€1,982	€1.08
Insight Liquid ABS Fund						
B GBP Shares Accumulation	£353,523,625	£1.03	£332,362,504	£1.02	£274,696,447	£1.00
B GBP Shares Income	£2,223,964	£1.01	£624,550	£1.00	-	-
S GBP Shares Accumulation	£912,569,014	£1.04	£590,122,509	£1.03	£352,961,079	£1.01
B EUR Shares Accumulation***	€3,053,251	€1.00	-	-	-	-
S EUR Shares Accumulation	€73,967,609	€1.01	€79,286,890	€1.01	€64,911,166	€1.00
Insight Global Credit Fund**						
S USD Shares Accumulation	-	-	-	-	\$2,986	£1.00
S GBP Shares Accumulation	-	-	-	-	£1,996	£1.00
S EUR Shares Accumulation	-	-	-	-	€1,985	€0.99
S CAD Shares Accumulation	-	-	-	-	\$209,039,375	£1.00

*Insight Short-Dated High Yield Bond Fund terminated 1 December 2016.

**Insight Global Credit Fund terminated 29 February 2016.

***This share class launched 3 April 2017.

Insight Global Funds II PLC

Notes to the Financial Statements (continued)

4. Cash at Bank and Collateral and Margin Cash Balances

All cash at bank balances and bank overdrafts are held with The Northern Trust Company (TNTC), which is a 100% indirect wholly owned subsidiary of Northern Trust Corporation which has an S&P credit rating of A+. Insight Emerging Markets Debt Fund and Insight Global (ex-UK) Bond Fund has an uncommitted borrowing facility of the lower of EUR 10m or 10% of the Fund's Net Asset Value. Margin Cash is held with JP Morgan and Goldman Sachs, who have an S&P credit rating of A- and A+ respectively. Details of the counterparties with whom collateral cash is held are outlined in note 11.

5. Efficient Portfolio Management

In accordance with Schedule 7 of the Central Bank UCITS Regulations, the revenues arising from efficient portfolio management techniques for the entire reporting period, together with the direct and indirect operational costs and fees incurred, should be disclosed in the financial statements of the UCITS. During the period the Company has not used any instruments or techniques that fall under the category of those deemed to be used for efficient portfolio management (stocklending, repurchase agreements and reverse repurchase agreements), under guidelines issued by the Central Bank of Ireland.

6. Related Party Transactions

FRS 102 requires an entity to include in its financial statements the disclosures necessary to draw attention to the possibility that its financial position and profit or loss have been affected by the existence of related parties and by transactions and outstanding balances with such parties.

The following transactions with related parties were entered into during the period under review by the Company in the ordinary course of business and on commercial terms:

Insight Investment Funds Management Limited as 'Investment Manager' and 'Administrative Support Provider' earned fees of £3,416,634 (31 May 2016: £2,943,375) of which £1,708,017 (30 November 2016: £1,385,148) was due at the period end.

Insight Investment Management (Ireland) Limited as 'Manager' earned fees of £1,478,886 (31 May 2016: £Nil) of which £1,153,223 (30 November 2016: £Nil) was due at the period end.

The Company invests in the shares of Insight Liquidity Funds PLC - GBP Liquidity Fund, Insight Liquidity Funds PLC - USD Liquidity Fund, Insight Liquidity Funds PLC - Euro Cash Fund, Insight Global Funds II PLC - Insight Emerging Market Bond Opportunities Fund and BNY Mellon Global Funds, plc - BNY Mellon Global Short-Dated High Yield Bond Fund. Details of each Fund's holdings are shown in its respective Portfolio and Schedule of Investments. The Company is not subject to any investment management fees payable by such Funds as the Insight Liquidity Funds PLC and BNY Mellon Global Funds, plc are under the same Investment Manager.

The following table shows the cumulative transactions of each sub-fund with investments in related parties during the period:

Six months ended 31 May 2017

Sub-Fund with investment in related party	Related party Sub-Fund	Purchases	Sales
Insight Emerging Markets Debt Fund	Insight Liquidity Funds PLC - USD Liquidity Fund - Share Class 2	£16,836,442	£17,480,786
Insight Global (ex-UK) Bond Fund	Insight Liquidity Funds PLC - EUR Cash Fund - Share Class 2	£2,671,384	£1,769,255
	Insight Liquidity Funds PLC - USD Liquidity Fund - Share Class 2	£9,991,459	£11,365,269
Insight LIBOR Plus Fund	Insight Liquidity Funds PLC - GBP Liquidity Fund - Share Class 2	£1,181,537,015	£874,360,000

Insight Global Funds II PLC

Notes to the Financial Statements (continued)

6. Related Party Disclosures (continued)

Six months ended 31 May 2017 (continued)

Sub-Fund with investment in related party	Related party Sub-Fund	Purchases	Sales
Insight Diversified Corporate Bond Fund	BNY Mellon Global Funds, plc - BNY Mellon Global Short-Dated High Yield Bond Fund - Share Class Y Accumulation	£2,408,830	£20,527
	Insight Liquidity Funds PLC - GBP Liquidity Fund - Share Class 2	£3,673,318	£2,080,000
	Insight Global II Funds PLC - Insight Emerging Markets Debt Fund - Share Class S Accumulation	-	£3,286,748
	Insight Global II Funds PLC - Insight Short-Dated High Yield Bond Fund - Share Class S GBP Accumulation	-	£1,167,374
Insight Buy and Maintain Bond Fund	Insight Liquidity Funds PLC - GBP Liquidity Fund - Share Class 2	£302,015,895	£362,470,000
Insight Total Return Bond Fund	Insight Global II Funds PLC - Insight Emerging Market Bond Opportunities Fund - Share Class S EUR Accumulation	€14,300,000	-
	Insight Liquidity Funds PLC - EUR Cash Fund - Share Class 2	€2,610,000	€1,808,432
Insight Emerging Market Bond Opportunities Fund	Insight Liquidity Funds PLC - EUR Cash Fund - Share Class 2	€18,955,000	€35,740,000
Insight Euro Corporate Bond Fund	Insight Liquidity Funds PLC - Euro Cash Fund - Share Class 2	€41,655,000	€37,129,728
Insight Liquid ABS Fund	Insight Liquidity Funds PLC - GBP Liquidity Fund - Share Class 2	£483,846,765	£382,020,000

Financial year ended 30 November 2016

Sub-Fund with investment in related party	Related party Sub-Fund	Purchases	Sales
Insight Emerging Markets Debt Fund	Insight Liquidity Funds PLC - USD Liquidity Fund - Share Class 2	£30,285,221	£34,661,177
Insight Global (ex-UK) Bond Fund	Insight Liquidity Funds PLC - EUR Cash Fund - Share Class 2	£8,379,305	£8,359,918
	Insight Liquidity Funds PLC - USD Liquidity Fund - Share Class 2	£38,841,688	£36,905,157
Insight LIBOR Plus Fund	Insight Liquidity Funds PLC - GBP Liquidity Fund - Share Class 2	£1,504,663,591	£1,442,362,000
Insight Diversified Corporate Bond Fund	Insight Liquidity Funds PLC - GBP Liquidity Fund - Share Class 2	£32,003,342	£32,354,465
Insight Buy and Maintain Bond Fund	Insight Liquidity Funds PLC - GBP Liquidity Fund - Share Class 2	£287,083,794	£229,836,861
Insight Short-Dated High Yield Bond Fund	Insight Liquidity Funds PLC - GBP Liquidity Fund - Share Class 2	£266,976,570	£269,311,418
Insight Total Return Bond Fund	Insight Global II Funds PLC - Insight Emerging Market Bond Opportunities Fund - Share Class S EUR Accumulation	€1,200,000	€1,941,000
	Insight Liquidity Funds PLC - EUR Cash Fund - Share Class 2	€3,965,000	€3,468,581
Insight Emerging Market Bond Opportunities Fund	Insight Liquidity Funds PLC - EUR Cash Fund - Share Class 2	€9,195,000	€7,925,000
Insight Euro Corporate Bond Fund	Insight Liquidity Funds PLC - EUR Cash Fund - Share Class 2	€82,096,000	€83,119,448
Insight Liquid ABS Fund	Insight Liquidity Funds PLC - GBP Liquidity Fund - Share Class 2	£567,210,367	£556,265,000
Insight Global Credit Fund	Insight Liquidity Funds PLC - USD Liquidity Fund - Share Class 2	\$13,203,113	\$20,775,022

The Company is not subject to any investment management fees payable by such sub-funds.

Charles Farquharson and Gregory Brisk are also Directors of the Investment Manager.

Notes to the Financial Statements (continued)

7. Transactions with Connected Persons

Any transaction carried out with a UCITS by a management company or depositary to the UCITS, the delegates or sub-delegates of the management company or depositary, and any associated or group of such a management company, depositary, delegate or sub-delegate ("connected persons") must be carried out as if negotiated at arm's length. Transactions must be in the best interests of the shareholders.

The Directors are satisfied that there are arrangements (evidenced by written procedures) in place, to ensure that the obligations set out in Regulation 41(1) of the Central Bank UCITS Regulations are applied to all transactions with connected persons, and are satisfied that transactions with connected persons entered into during the period complied with the obligations set out in Regulation 41(1) of the Central Bank UCITS Regulations.

8. Directors' Fees

The Directors' fees for the period amounted to £15,547 (31 May 2016: £18,278).

9. Fair value hierarchy

FRS 102 section on "Fair Value: Disclosure" requires disclosure relating to the fair value hierarchy in which fair value measurements are categorised for financial assets and financial liabilities. The disclosures are based on a three-level fair value hierarchy for the inputs used in valuation techniques to measure fair value. In March 2016, the Financial Reporting Council ("FRC") issued amendment to FRS 102 section on "Fair Value: Disclosure". In particular, paragraph 34.22 was amended to redefine levels A, B and C and rename the levels to the old convention 1, 2 & 3, effective for accounting periods beginning on or after 1 January 2017, with early application permitted. The Company has early adopted this amendment in preparing these financial statements for the six months ended 31 May 2017.

Level 1 - The unadjusted quoted price in an active market for identical assets or liabilities that the entity can access at the measurement date.

Level 2 - Inputs other than quoted prices included within Level 1 that are observable (ie developed using market data) for the asset or liability, either directly or indirectly.

Level 3 - Inputs are unobservable (ie for which market data is unavailable) for the asset or liability.

A fair value measurement is categorised in its entirety on the basis of the lowest level input that is significant to the fair value measurement in its entirety.

The inputs or methodology used for valuing investments are not necessarily an indication of the risk associated with investing in those investments.

The following table sets out the classification of the Company's financial instruments as at 31 May 2016, measured at fair value in accordance with FRS 102:

	Total £	Level 1 £	Level 2 £	Level 3 £
Insight Emerging Markets Debt Fund				
Assets				
Financial assets held for trading:				
Corporate bonds	3,893,273	-	3,893,273	-
Currency options	544,087	-	544,087	-
Floating rate notes	3,170,803	-	3,170,803	-
Forward foreign currency contracts	8,176,791	-	8,176,791	-
Government bonds	604,084,766	604,084,766	-	-
Interest rate swaps	552,697	-	552,697	-
Investment funds	36,063,653	36,063,653	-	-
	656,486,070	640,148,419	16,337,651	-
Liabilities				
Financial liabilities held for trading:				
Forward foreign currency contracts	(11,741,754)	-	(11,741,754)	-
Futures contracts	(900,288)	(900,288)	-	-
Interest rate swaps	(563,817)	-	(563,817)	-
	(13,205,859)	(900,288)	(12,305,571)	-

Notes to the Financial Statements (continued)

9. Fair value hierarchy (continued)

	Total £	Level 1 £	Level 2 £	Level 3 £
Insight Global (ex-UK) Bond Fund				
Assets				
Financial assets held for trading:				
Corporate bonds	11,172,655	-	11,172,655	-
Floating rate notes	312,946	-	312,946	-
Forward foreign currency contracts	128,120	-	128,120	-
Futures contracts	214,384	214,384	-	-
Government bonds	83,624,362	83,624,362	-	-
Investment funds	2,056,644	2,056,644	-	-
Mortgage backed securities	350,471	-	350,471	-
	97,859,582	85,895,390	11,964,192	-
Liabilities				
Financial liabilities held for trading:				
Forward foreign currency contracts	(299,637)	-	(299,637)	-
Futures contracts	(214,453)	(214,453)	-	-
	(514,090)	(214,453)	(299,637)	-
Insight LIBOR Plus Fund				
Assets				
Financial assets held for trading:				
Asset backed securities	1,291,944,644	-	1,291,944,644	-
Floating rate loan participations	144,770,969	-	134,142,048	10,628,921
Forward foreign currency contracts	29,522,786	-	29,522,786	-
Investment funds	431,692,291	431,692,291	-	-
Mortgage backed securities	2,392,649,514	-	2,392,649,514	-
	4,290,580,204	431,692,291	3,848,258,992	10,628,921
Liabilities				
Financial liabilities held for trading:				
Forward foreign currency contracts	(26,175,360)	-	(26,175,360)	-
	(26,175,360)	-	(26,175,360)	-
Insight Diversified Corporate Bond Fund				
Assets				
Financial assets held for trading:				
Asset backed securities	7,495,465	-	7,495,465	-
Corporate bonds	86,479,992	-	86,479,992	-
Credit default swaps	23,625	-	23,625	-
Floating rate notes	7,898,255	-	7,898,255	-
Forward foreign currency contracts	273,301	-	273,301	-
Futures contracts	329,845	329,845	-	-
Government bonds	3,332,688	3,332,688	-	-
Interest rate swaps	598,089	-	598,089	-
Investment funds	7,715,978	5,292,220	2,423,758	-
Mortgage backed securities	7,825,168	-	7,825,168	-
	121,972,406	8,954,753	113,017,653	-
Liabilities				
Financial liabilities held for trading:				
Credit default swaps	(215,278)	-	(215,278)	-
Forward foreign currency contracts	(357,935)	-	(357,935)	-
Futures contracts	(191,883)	(191,883)	-	-
	(765,096)	(191,883)	(573,213)	-

Notes to the Financial Statements (continued)

9. Fair value hierarchy (continued)

	Total £	Level 1 £	Level 2 £	Level 3 £
Insight Buy and Maintain Bond Fund				
Assets				
Financial assets held for trading:				
Asset backed securities	134,062,811	-	134,062,811	-
Corporate bonds	1,422,461,818	-	1,422,461,818	-
Credit default swaps	263,007	-	263,007	-
Floating rate notes	18,138,961	-	18,138,961	-
Forward foreign currency contracts	10,893,505	-	10,893,505	-
Futures contracts	1,100,613	1,100,613	-	-
Interest rate swaps	17,835,995	-	17,835,995	-
Investment funds	19,816,044	19,816,044	-	-
Mortgage backed securities	81,436,386	-	81,436,386	-
	1,706,009,140	20,916,657	1,685,092,483	-
Liabilities				
Financial liabilities held for trading:				
Forward foreign currency contracts	(3,806,915)	-	(3,806,915)	-
Futures contracts	(2,078,844)	(2,078,844)	-	-
Interest rate swaps	(1,192,004)	-	(1,192,004)	-
	(7,077,763)	(2,078,844)	(4,998,919)	-
Insight Total Return Bond Fund				
Assets				
Financial assets held for trading:				
Asset backed securities	5,802,225	-	5,802,225	-
Corporate bonds	39,038,231	-	39,038,231	-
Credit default swaps	1,541,926	-	1,541,926	-
Currency options	15,146	-	15,146	-
Floating rate loan participations	4,411,496	-	4,411,496	-
Floating rate notes	111,878,258	-	111,878,258	-
Forward foreign currency contracts	4,458,503	-	4,458,503	-
Futures contracts	7,863,110	7,863,110	-	-
Government bonds	57,673,811	57,673,811	-	-
Investment funds	27,887,104	1,484,655	26,402,449	-
Mortgage backed securities	23,280,960	-	23,280,960	-
Swaptions	251,789	-	251,789	-
	284,102,559	67,021,576	217,080,983	-
Liabilities				
Financial liabilities held for trading:				
Credit default swaps	(800,108)	-	(800,108)	-
Forward foreign currency contracts	(153,679)	-	(153,679)	-
Futures contracts	(2,870,415)	(2,870,415)	-	-
Swaptions	(360,498)	-	(360,498)	-
	(4,184,700)	(2,870,415)	(1,314,285)	-

Notes to the Financial Statements (continued)

9. Fair value hierarchy (continued)

	Total €	Level 1 €	Level 2 €	Level 3 €
Insight Emerging Market Bond Opportunities Fund				
Assets				
Financial assets held for trading:				
Corporate bonds	4,264,602	-	4,264,602	-
Currency options	170,917	-	170,917	-
Credit default swaps	322,660	-	322,660	-
Forward foreign currency contracts	5,046,933	-	5,046,933	-
Government bonds	47,853,438	47,853,438	-	-
Investment funds	6,630,814	6,630,814	-	-
	64,289,364	54,484,252	9,805,112	-
Liabilities				
Financial liabilities held for trading:				
Forward foreign currency contracts	(1,995,586)	-	(1,995,586)	-
Futures contracts	(79,905)	(79,905)	-	-
Interest rate swaps	(51,932)	-	(51,932)	-
	(2,127,423)	(79,905)	(2,047,518)	-
Insight Euro Corporate Bond Fund				
	€	€	€	€
Assets				
Financial assets held for trading:				
Asset backed securities	1,901,738	-	1,901,738	-
Corporate bonds	145,464,832	-	145,464,832	-
Credit default swaps	131,652	-	131,652	-
Floating rate notes	15,729,437	-	15,729,437	-
Forward foreign currency contracts	264,173	-	264,173	-
Futures contracts	250,101	250,101	-	-
Investment funds	11,778,546	7,138,309	4,640,237	-
Mortgage backed securities	3,668,044	-	3,668,044	-
	179,188,523	7,388,410	171,800,113	-
Liabilities				
Financial liabilities held for trading:				
Credit default swaps	(561,303)	-	(561,303)	-
Forward foreign currency contracts	(14,350)	-	(14,350)	-
Futures contracts	(18,821)	(18,821)	-	-
	(594,474)	(18,821)	(575,653)	-
Insight Liquid ABS Fund				
	£	£	£	£
Assets				
Financial assets held for trading:				
Asset backed securities	503,353,179	-	503,353,179	-
Forward foreign currency contracts	2,652,188	-	2,652,188	-
Investment funds	114,735,401	114,735,401	-	-
Mortgage backed securities	794,649,689	-	794,649,689	-
	1,415,390,457	114,735,401	1,300,655,056	-
Liabilities				
Financial liabilities held for trading:				
Forward foreign currency contracts	(8,347,556)	-	(8,347,556)	-
	(8,347,556)	-	(8,347,556)	-

Insight Short-Dated High Yield Bond Fund terminated on 1 December 2016 following the transfer of the Fund's shareholders and assets to the BNY Mellon Global Short-Dated High Yield Bond Fund, which is a newly launched sub-fund of BNY Mellon Global Funds, plc that is also managed by Insight Investment (Global) Limited.

Notes to the Financial Statements (continued)

9. Fair value hierarchy (continued)

30 November 2016 Comparatives

Insight Emerging Markets Debt Fund	Total	Level 1	Level 2	Level 3
Assets	£	£	£	£
Financial assets held for trading:				
Corporate bonds	6,217,271	-	6,217,271	-
Currency options	980,845	-	980,845	-
Forward foreign currency contracts	15,774,056	-	15,774,056	-
Government bonds	608,096,150	608,096,150	-	-
Investment funds	37,674,997	37,674,997	-	-
	668,743,319	645,771,147	22,972,172	-
Liabilities				
Financial liabilities held for trading:				
Currency options	(158,342)	-	(158,342)	-
Forward foreign currency contracts	(6,001,534)	-	(6,001,534)	-
	(6,159,876)	-	(6,159,876)	-
Insight Global (ex-UK) Bond Fund				
Assets	£	£	£	£
Financial assets held for trading:				
Corporate bonds	11,899,246	-	11,899,246	-
Floating rate notes	321,718	-	321,718	-
Forward foreign currency contracts	465,954	-	465,954	-
Futures contracts	187,548	187,548	-	-
Government bonds	80,138,082	80,138,082	-	-
Investment funds	2,653,502	2,653,502	-	-
Mortgage backed securities	858,204	-	858,204	-
	96,524,254	82,979,132	13,545,122	-
Liabilities				
Financial liabilities held for trading:				
Forward foreign currency contracts	(417,764)	-	(417,764)	-
Futures contracts	(314,992)	(314,992)	-	-
	(732,756)	(314,992)	(417,764)	-
Insight LIBOR Plus Fund				
Assets	£	£	£	£
Financial assets held for trading:				
Asset backed securities	932,706,039	-	932,706,039	-
Floating rate loan participations	105,198,022	-	84,025,145	21,172,877
Forward foreign currency contracts	82,110,874	-	82,110,874	-
Investment funds	124,515,276	124,515,276	-	-
Mortgage backed securities	2,142,260,764	-	2,142,260,764	-
	3,386,790,975	124,515,276	3,241,102,822	21,172,877
Liabilities				
Financial liabilities held for trading:				
Forward foreign currency contracts	(3,867,194)	-	(3,867,194)	-
	(3,867,194)	-	(3,867,194)	-

Notes to the Financial Statements (continued)

9. Fair value hierarchy (continued)

30 November 2016 Comparatives (continued)

Insight Diversified Corporate Bond Fund	Total	Level 1	Level 2	Level 3
Assets	£	£	£	£
Financial assets held for trading:				
Asset backed securities	7,219,447	-	7,219,447	-
Corporate bonds	85,036,671	-	85,036,671	-
Credit default swaps	62,183	-	62,183	-
Floating rate notes	3,861,375	-	3,861,375	-
Forward foreign currency contracts	783,450	-	783,450	-
Futures contracts	117,772	117,772	-	-
Government bonds	1,364,938	1,364,938	-	-
Interest rate swaps	609,241	-	609,241	-
Investment funds	8,150,493	3,698,902	4,451,591	-
Mortgage backed securities	6,273,019	-	6,273,019	-
Swaptions	11,823	-	11,823	-
	113,490,412	5,181,612	108,308,800	-
Liabilities				
Financial liabilities held for trading:				
Credit default swaps	(223,350)	-	(223,350)	-
Forward foreign currency contracts	(86,334)	-	(86,334)	-
Futures contracts	(1,657)	(1,657)	-	-
Interest rate swaps	(29,310)	-	(29,310)	-
	(340,651)	(1,657)	(338,994)	-
Insight Buy and Maintain Bond Fund				
Assets	£	£	£	£
Financial assets held for trading:				
Asset backed securities	79,450,409	-	79,450,409	-
Corporate bonds	1,066,473,036	-	1,066,473,036	-
Credit default swaps	372,727	-	372,727	-
Floating rate notes	37,956,746	-	37,956,746	-
Forward foreign currency contracts	12,783,786	-	12,783,786	-
Futures contracts	3,633,944	3,633,944	-	-
Interest rate swaps	16,111,358	-	16,111,358	-
Investment funds	80,270,149	80,270,149	-	-
Mortgage backed securities	52,988,198	-	52,988,198	-
	1,350,040,353	83,904,093	1,266,136,260	-
Liabilities				
Financial liabilities held for trading:				
Forward foreign currency contracts	(238,993)	-	(238,993)	-
Futures contracts	(13,290)	(13,290)	-	-
Interest rate swaps	(900,645)	-	(900,645)	-
	(1,152,928)	(13,290)	(1,139,638)	-

Notes to the Financial Statements (continued)

9. Fair value hierarchy (continued)

30 November 2016 Comparatives (continued)

Insight Short-Dated High Yield Bond Fund	Total	Level 1	Level 2	Level 3
Assets	£	£	£	£
Financial assets held for trading:				
Asset backed securities	5,070,818	-	5,070,818	-
Corporate bonds	288,450,715	-	288,450,715	-
Equities	1,452,220	1,452,220	-	-
Floating rate loan participations	17,046,679	-	17,046,679	-
Floating rate notes	10,663,722	-	10,663,722	-
Forward foreign currency contracts	7,286,238	-	7,286,238	-
Government bonds	4,001,159	4,001,159	-	-
Mortgage backed securities	13,458,749	-	13,458,749	-
	347,430,300	5,453,379	341,976,921	-
Liabilities				
Financial liabilities held for trading:				
Forward foreign currency contracts	(721,805)	-	(721,805)	-
	(721,805)	-	(721,805)	-
Insight Total Return Bond Fund				
Assets	€	€	€	€
Financial assets held for trading:				
Asset backed securities	4,537,049	-	4,537,049	-
Corporate bonds	11,986,977	-	11,986,977	-
Credit default swaps	137,429	-	137,429	-
Currency options	60,106	-	60,106	-
Floating rate loan participations	1,384,561	-	1,384,561	-
Floating rate notes	52,616,544	-	52,616,544	-
Forward foreign currency contracts	364,468	-	364,468	-
Futures contracts	107,275	107,275	-	-
Government bonds	37,669,888	37,669,888	-	-
Investment funds	12,638,115	684,663	11,953,452	-
Mortgage backed securities	11,157,107	-	11,157,107	-
Swaptions	2,227	-	2,227	-
	132,661,746	38,461,826	94,199,920	-
Liabilities				
Financial liabilities held for trading:				
Credit default swaps	(210,517)	-	(210,517)	-
Currency options	(24,367)	-	(24,367)	-
Forward foreign currency contracts	(2,078,140)	-	(2,078,140)	-
Futures contracts	(112,587)	(112,587)	-	-
	(2,425,611)	(112,587)	(2,313,024)	-

Notes to the Financial Statements (continued)

9. Fair value hierarchy (continued)

30 November 2016 Comparatives (continued)

Insight Emerging Market Bond Opportunities Fund	Total	Level 1	Level 2	Level 3
Assets	€	€	€	€
Financial assets held for trading:				
Corporate bonds	14,750,816	-	14,750,816	-
Currency options	278,738	-	278,738	-
Credit default swaps	3,284,023	-	3,284,023	-
Forward foreign currency contracts	1,688,603	-	1,688,603	-
Government bonds	161,209,179	161,209,179	-	-
Investment funds	23,454,795	23,454,795	-	-
	204,666,154	184,663,974	20,002,180	-
Liabilities				
Financial liabilities held for trading:				
Credit default swaps	(159,183)	-	(159,183)	-
Currency options	(41,225)	-	(41,225)	-
Forward foreign currency contracts	(1,392,746)	-	(1,392,746)	-
	(1,593,154)	-	(1,593,154)	-
Insight Euro Corporate Bond Fund				
Assets	€	€	€	€
Financial assets held for trading:				
Asset backed securities	3,085,275	-	3,085,275	-
Corporate bonds	139,919,029	-	139,919,029	-
Credit default swaps	271,482	-	271,482	-
Floating rate notes	23,583,561	-	23,583,561	-
Forward foreign currency contracts	93,649	-	93,649	-
Futures contracts	163,169	163,169	-	-
Investment funds	7,186,455	2,621,645	4,564,810	-
Mortgage backed securities	1,699,604	-	1,699,604	-
	176,002,224	2,784,814	173,217,410	-
Liabilities				
Financial liabilities held for trading:				
Credit default swaps	(351,105)	-	(351,105)	-
Forward foreign currency contracts	(763,055)	-	(763,055)	-
Futures contracts	(9,568)	(9,568)	-	-
	(1,123,728)	(9,568)	(1,114,160)	-
Insight Liquid ABS Fund				
Assets	£	£	£	£
Financial assets held for trading:				
Asset backed securities	360,676,588	-	360,676,588	-
Forward foreign currency contracts	12,665,105	-	12,665,105	-
Investment funds	12,908,636	12,908,636	-	-
Mortgage backed securities	621,853,443	-	621,853,443	-
	1,008,103,772	12,908,636	995,195,136	-
Liabilities				
Financial liabilities held for trading:				
Forward foreign currency contracts	(446,384)	-	(446,384)	-
	(446,384)	-	(446,384)	-

Notes to the Financial Statements (continued)

10. Financial Derivative Instruments

During the period, forward foreign currency contracts, future contracts, credit default swaps, interest rate swaps, options and swaptions were entered into for the purpose of hedging. Such transactions are entered into in accordance with conditions laid down by the Central Bank of Ireland (the "Central Bank") from time to time in respect of the use of financial derivative instruments. All open positions of each Fund are disclosed on its Portfolio and Schedule of Investments.

11. Collateral Positions

As at 31 May 2017, the market value of securities and cash pledged and received as collateral by the Funds is outlined in the table below, in connection with the requirements for over the counter derivative instruments held by the Funds.

Sub-Fund Name	Cash Collateral Delivered	Cash Collateral Held	Stock Collateral Delivered	Stock Collateral Held
Insight Emerging Market Debt Fund	(£2,780,000)	£1,830,000	-	-
Insight Global (ex-UK Bond) Fund	-	-	-	-
Insight Libor Plus Fund	(£12,930,000)	£8,743,000	-	-
Insight Diversified Corporate Bond Fund	(£40,000)	£490,000	-	£360,120
Insight Buy and Maintain Bond Fund	(£2,020,000)	£14,768,000	-	£10,704,818
Insight Short-Dated High Yield Bond Fund*	-	-	-	-
Insight Total Return Bond Fund	(€145,694)	€4,670,000	-	-
Insight Emerging Market Bond Opportunities Fund	(€320,000)	€3,550,000	-	-
Insight Euro Corporate Bond Fund	(€22,000)	-	-	-
Insight Liquid ABS Fund	(€940,000)	-	-	-

*Insight Short-Dated High Yield Bond Fund terminated on 1 December 2016. Therefore there is no information for 31 May 2017.

As at 31 May 2017 and 30 November 2016, UK Government bonds and cash were used as collateral. The credit rating for the government bonds used as collateral was AAA (30 November 2016: AAA). Where collateral is held, legal and beneficial interest is transferred so the recipient of the collateral is free to use the assets as they wish.

Cash collateral is held with Barclays, BNP Paribas, Citibank, Credit Suisse, Goldman Sachs, HSBC, JP Morgan, Lloyds Bank, Merrill Lynch, Morgan Stanley, Royal Bank of Scotland, Royal Bank of Canada and Toronto-Dominion Bank (30 November 2016: Barclays, BNP Paribas, Citibank, Credit Suisse, Goldman Sachs, HSBC, Morgan Stanley, Merrill Lynch, RBS and UBS).

Similarly as at 30 November 2016, the market value of securities pledged as collateral by the Funds is outlined in the table below:

Sub-Fund Name	Cash Collateral Delivered	Cash Collateral Held	Stock Collateral Delivered	Stock Collateral Held
Insight Emerging Markets Debt Fund	-	£3,139,605	-	£487,755
Insight Global (ex-UK Bond) Fund	-	-	-	-
Insight LIBOR Plus Fund	-	-	-	-
Insight Diversified Corporate Bond Fund	(£40,000)	£110,000	-	£346,801
Insight Buy and Maintain Bond Fund	(£540,000)	£3,298,000	-	£12,387,072
Insight Short Dated High Yield Bond Fund	-	-	-	-
Insight Total Return Bond Fund	(€145,694)	-	-	-
Insight Emerging Market Bond Opportunities Fund	(€950,000)	€3,220,000	-	-
Insight Euro Corporate Bond Fund	(€22,000)	-	-	-
Insight Liquid ABS Fund	(£370,000)	-	-	-
Insight Global Credit Fund*	-	-	-	-

*Insight Global Credit Fund terminated on 29 February 2016. Therefore there is no information for 30 November 2016.

Notes to the Financial Statements (continued)

12. Exchange Rates

The exchange rates to Sterling were:

	31 May 2017	30 November 2016	31 May 2016
Australian Dollar	1.7341	1.6910	2.0039
Argentine Peso	20.8311	19.8142	20.3825
Brazilian Real	4.1863	4.2261	5.2427
Canadian Dollar	1.7437	1.6799	1.9039
Chilean Peso	866.8859	840.9087	1,003.3491
Colombian Peso	3,773.2469	3,818.2475	4,498.1726
Czech Kroner	30.2538	31.8699	35.3314
Danish Kroner	8.5408	8.7628	9.7253
Egyptian Pound	23.3662	22.2081	12.9248
Euro	1.1480	1.1778	1.3074
Hungarian Forint	353.9180	368.8368	409.9981
Indonesian Rupiah	17,195.4549	16,932.4932	19,882.1336
Israeli Shekel	4.5691	4.7901	5.6049
Japanese Yen	142.7598	142.3629	161.4223
Korean Won	1,445.3477	1,460.6110	1,734.6652
Malaysian Ringgit	5.5253	5.5798	6.0098
Mexican Nuevo Peso	24.1405	25.5783	26.7858
New Zealand Dollar	1.8189	1.7627	2.1514
Nigerian Naira	406.3265	393.0862	289.7173
Norwegian Kroner	10.8729	10.6363	12.1726
Peruvian Sol	4.2204	4.2611	4.9130
Philippine Peso	64.2570	62.1327	68.0665
Polish Zloty	4.8042	5.2376	5.7407
Romanian New Leu	5.2471	5.3000	5.9066
Russian Ruble	73.2776	80.6800	96.1740
South African Rand	17.0228	17.5244	22.8921
Swedish Kroner	11.1990	11.5345	12.1582
Swiss Franc	1.2491	1.2727	1.4471
Thai Bhat	43.9698	44.5780	51.9977
Turkish Lira	4.5654	4.2839	4.2961
Ukrainian Hryvna	33.9681	31.9097	36.4967
US Dollar	1.2910	1.2494	1.4555
Yuan Offshore	8.7244	8.6300	9.5852
Yuan Renminbi	8.8056	8.6046	9.5845

Notes to the Financial Statements (continued)

12. Exchange Rates (continued)

The exchange rates to Euro were:

	31 May 2017	30 November 2016	31 May 2016
Australian Dollar	1.5105	1.4358	1.5367
Argentine Peso	18.1452	16.8232	15.5897
Brazilian Real	3.6465	3.5882	4.0099
Canadian Dollar	1.5189	1.4264	1.4562
Chinese Yuan	7.6702	7.3057	7.3308
Colombian Peso	3,286.7397	3,241.8736	3,440.4633
Czech Kroner	26.3530	27.0590	27.0235
Danish Kroner	7.4396	7.4400	7.4385
Hungarian Forint	308.2851	313.1600	313.5903
Indonesian Rupiah	14,978.3404	14,376.4915	15,207.0090
Israeli Shekel	3.9799	4.0670	4.2870
Japanese Yen	124.3529	120.8729	123.4651
Korean Won	1,258.9902	1,240.1282	1,326.7726
Malaysian Ringgit	4.8129	4.7375	4.5966
Mexican Nuevo Peso	21.0279	21.7172	20.4873
New Zealand Dollar	1.5844	1.4966	1.6455
Nigerian Naira	353.9364	333.7489	221.5926
Norwegian Kroner	9.4710	9.0308	9.3103
Peruvian Sol	3.6763	3.6179	3.7578
Philippine Peso	55.9720	52.7536	52.0612
Polish Zloty	4.1848	4.4469	4.3908
Pound Sterling	0.8711	0.8491	0.7649
Romanian New Leu	4.5705	4.5000	4.5177
Russian Ruble	63.8294	68.5012	73.5595
South African Rand	14.8279	14.8791	17.5092
Swedish Kroner	9.7550	9.7933	9.2993
Swiss Franc	1.0880	1.0806	1.1068
Thai Baht	38.3005	37.8488	39.7709
Turkish Lira	3.9768	3.6373	3.2859
Ukranian Hryvna	29.5884	27.0928	27.9148
US Dollar	1.1245	1.0608	1.1133

Notes to the Financial Statements (continued)

12. Exchange Rates (continued)

The exchange rates to USD were:

	31 May 2017	30 November 2016	31 May 2016
Australian Dollar	1.3433	1.3535	1.3804
Argentine Peso	16.1363	15.8590	14.0038
Brazilian Real	3.2428	3.3825	3.6020
Canadian Dollar	1.3507	1.3446	1.3081
Chinese Yuan	6.8210	6.8870	6.5850
Colombian Peso	2,922.8450	3,056.0650	3,090.4650
Czech Kroner	23.4353	25.5082	24.2744
Danish Kroner	6.6159	7.0136	6.6818
Euro	0.8893	0.9427	0.8983
Hungarian Forint	274.1530	295.2112	281.6888
Indonesian Rupiah	13,320.0000	13,552.5000	13,660.0000
Israeli Shekel	3.5393	3.8339	3.8509
Japanese Yen	110.5850	113.9450	110.9050
Korean Won	1,119.6000	1,169.0500	1,191.8000
Malaysian Ringgit	4.2800	4.4660	4.1290
Mexican Nuevo Peso	18.6998	20.4725	18.4032
New Zealand Dollar	1.4089	1.4108	1.4781
Nigerian Naira	314.7500	314.6200	199.0500
Norwegian Kroner	8.4224	8.5132	8.3632
Peruvian Sol	3.2693	3.4105	3.3755
Polish Zloty	3.7215	4.1921	3.9442
Romanian New Leu	4.0645	4.2420	4.0582
Russian Ruble	56.7625	64.5750	66.0763
South African Rand	13.1863	14.0263	15.7280
Pound Sterling	0.7746	0.8004	0.6870
Swedish Kroner	8.6750	9.2320	8.3533
Swiss Franc	0.9676	1.0187	0.9942
Turkish Lira	3.5365	3.4288	2.9517
Ukrainian Hryvna	26.3125	25.5400	25.0750

13. Soft Commissions

No soft commission arrangements were in place during the period ended 31 May 2017 (31 May 2016: Nil).

14. Segregated Liability

The Company has segregated liability between its Funds and accordingly any liability incurred on behalf of or attributable to any Fund shall be discharged solely out of the assets of that Fund.

Notes to the Financial Statements (continued)

15. Distributions

Dividends paid by each share class during the period are detailed in the table below. All distributions are paid out of income.

	31 May 2017	31 May 2016
Insight Emerging Markets Debt Fund		
S Shares Income Class	£590,597	£1,147,183
Insight LIBOR Plus Fund		
Class F Distributing Share Class	£75,786	£23,583
Class S Distributing Share Class	£432,351	-
Insight Buy and Maintain Bond Fund		
Class B Distributing Share Class	£1,520,714	£249,040
Class S Distributing Share Class	£14,814,092	£4,459,894
Insight Total Return Bond Fund		
Class A Euro Distributing	€12,943	€2,730
Class S Euro Distributing	€476,813	€340,051
Insight Liquid ABS Fund		
Class B Distributing Share Class	£2,718	-

16. Currency Adjustment

The currency adjustment gain of £12,071,077 (31 May 2016: £39,233,758) in the Statement of Changes in Net Assets Attributable to Redeemable Shareholders is due to the movement in exchange rates during the period. This currency adjustment has no impact on the Net Asset Value of the individual Funds.

17. Reconciliation of Net Asset Value to dealing Net Asset Value

The financial statement Net Asset Value for the below Funds has been adjusted to take account of subscription/redemption requests received post valuation dealing on 31 May 2017 as required by FRS 102. The table below shows a reconciliation from dealing Net Asset Value to the financial statements Net Asset Value.

As at 31 May 2017:		Insight Liquid ABS Fund 31 May 2017 £
Net Assets per dealing NAV		1,404,527,288
Subscription requests received post valuation		1,044,680
Redemption requests received post valuation		(70,000,000)
Net Assets per financial statements		<u>1,335,571,968</u>
As at 30 November 2016:		
	Insight LIBOR Plus Fund 30 November 2016 £	Insight Buy and Maintain Bond Fund 30 November 2016 £
Net Assets per dealing NAV	3,358,005,018	1,367,973,916
Subscription requests received post valuation	4,971,385	8,795,000
Redemption requests received post valuation	(2,229,656)	-
Net Assets per financial statements	<u>3,360,746,747</u>	<u>1,376,768,916</u>

Notes to the Financial Statements (continued)

18. Events during the period

Insight Short-Dated High Yield Bond Fund terminated on 1 December 2016 following the transfer of the Fund's shareholders and assets to the BNY Mellon Global Short-Dated High Yield Bond Fund, which is a newly launched sub-fund of BNY Mellon Global Funds, plc that is also managed by Insight Investment (Global) Limited.

On 16 December 2016, the Company notified shareholders of proposed amendments to be made to the Prospectus.

The proposed amendments to the Prospectus related primarily to:

- (a) the appointment of Insight Investment Management (Ireland) Limited as UCITS management company to the Company;
- (b) adjustments and enhanced disclosure relating to the Company's various liquidity features;
- (c) adjustments to the fee structure for the various service providers to the Company (noting there is no change to the investment management fees or performance fees); and
- (d) various minor ancillary miscellaneous updates.

Following approval from the Central Bank of Ireland (the "Central Bank"), these changes came into effect on 1 February 2017.

The Central Bank approved the appointment of Gregory Brisk to the Board of Directors with effect from 1 March 2017. Mark Stancombe resigned as a Director with effect from 1 March 2017.

Class B EUR Accumulation Shares of the Insight Liquid ABS Fund launched on 3 April 2017.

With effect from 8 May 2017, the Company's registered office is 32 Molesworth Street, Dublin 2, Ireland.

19. Events since the period end

Dividends were paid subsequent to the period end as follows:

		Pay Date
Insight Emerging Markets Debt Fund		
S Shares Income Class	£122,918	28/06/2017
Insight LIBOR Plus Fund		
Class F Distributing Share Class	£55,200	28/06/2017
Class S Distributing Share Class	£645,863	28/06/2017
Insight Buy & Maintain Bond Fund		
Class B Distributing Share Class	£949,341	28/06/2017
Class S Distributing Share Class	£6,987,322	28/06/2017
Insight Total Return Bond Fund		
Class A Euro Distributing	€16,571	28/06/2017
Class S Euro Distributing	€1,157,025	28/06/2017
Insight Liquid ABS Fund		
Class B Distributing Share Class	£5,822	28/06/2017

There have been no other events subsequent to the period end, which are deemed material to these financial statements.

20. Approval of Financial Statements

The Directors approved the Financial Statements on 12 July 2017.

Insight Global Funds II PLC

Directors and Other Information

Directors

Michael Boyce	(Irish)*
John Fitzpatrick	(Irish)*
Barry McGrath	(Irish)*
Charles Farquharson	(British)
Mark Stancombe	(British)**
Gregory Brisk	(British)***

*Directors independent of the Investment Manager

**Mark Stancombe resigned 1 March 2017

***Gregory Brisk was appointed 1 March 2017

Investment Manager and Distributor

Insight Investment Funds Management Limited
160 Queen Victoria Street
London EC4V 4LA
England

Depository

Northern Trust Fiduciary Services (Ireland) Limited
Georges Court
54 - 62 Townsend Street
Dublin 2
Ireland

Secretary (to 8 May 2017)

MFD Secretaries Limited
2nd Floor
Beaux Lane House
Mercer Street Lower
Dublin 2
Ireland

Secretary (from 8 May 2017)

MFD Secretaries Limited
32 Molesworth Street
Dublin 2
Ireland

Registered Office (to 8 May 2017)

Insight Global Funds II PLC
2nd Floor
Beaux Lane House
Mercer Street Lower
Dublin 2
Ireland

Registered Office (from 8 May 2017)

Insight Global Funds II PLC
32 Molesworth Street
Dublin 2
Ireland

Manager (from 1 February 2017)

Insight Investment Management (Ireland) Limited
32 Molesworth Street
Dublin 2
Ireland

Sub-Investment Manager and Administrative Support Provider

Insight Investment Management (Global) Limited
160 Queen Victoria Street
London EC4V 4LA
England

Administrator

Northern Trust International Fund Administration
Services (Ireland) Limited
Georges Court
54 - 62 Townsend Street
Dublin 2
Ireland

Independent Auditors

KPMG Chartered Accountants, Statutory Audit Firm
1 Harbourmaster Place
International Financial Services Centre
Dublin 1
Ireland

Legal Advisers

Maples & Calder
75 St Stephen's Green
Dublin 2
Ireland

Broker

Maples & Calder
75 St Stephen's Green
Dublin 2
Ireland

Appendix

Securities Financing Transactions Regulation

The Securities Financing Transactions Regulation, as published by the European Securities and Markets Authority, aims to improve the transparency of the securities financing markets. Disclosures regarding exposure to Securities Financing Transactions (SFTs) will be required on all reports and accounts published after 13 January 2017. During the period from 1 December 2016 to 31 May 2017, none of the Sub-Funds entered into any Securities Financing Transactions.

Insight Emerging Markets Debt Fund

Portfolio Changes - Acquisitions

Schedule of material changes in investments for six months ended 31 May 2017

Acquisitions	Quantity Purchased	Cost £
Turkey (Republic of) 11.00% Bonds 02.03.2022	225,620,000	49,588,527
US Treasury Bills 0.00% Bonds 29.06.2017	49,600,000	39,602,887
US Treasury Bills 0.00% Bonds 27.07.2017	48,600,000	39,255,253
US Treasury Bills 0.00% Bonds 30.03.2017	50,000,000	39,232,086
US Treasury Bills 0.00% Bonds 09.11.2017	50,000,000	38,457,658
US Treasury Bills 0.00% Bonds 18.05.2017	47,000,000	37,809,683
US Treasury Bills 0.00% Bonds 25.05.2017	47,000,000	37,807,346
South Africa (Republic of) 10.50% Bonds 21.12.2026	545,100,000	36,316,492
South Africa (Republic of) 6.25% Bonds 31.03.2036	712,560,000	30,681,926
Hungary (Government of) 3.00% Bonds 27.10.2027	11,063,800,000	30,132,799
Russian Federation 7.05% Bonds 19.01.2028	2,192,100,000	27,122,645
Mexican Bonos 10.00% Bonds 05.12.2024	598,900,000	26,337,769
Mexican Bonos 10.00% Bonds 03.06.2027	601,330,000	24,747,516
Colombia (Republic of) 7.00% Bonds 30.06.2032	76,200,000,000	20,665,716
South Africa (Republic of) 8.00% Bonds 31.01.2030	344,700,000	18,776,468
Chile (Republic of) 4.50% 28.02.2021	13,900,000,000	17,623,005
Insight Liquidity Funds PLC - USD Liquidity Fund - Share Class 2	21,047,258	16,836,442
Russian Federation 6.70% Bonds 15.05.2027	1,243,000,000	16,785,462
South Africa (Republic of) 8.75% Bonds 28.02.2048	296,200,000	15,791,142
Indonesia (Republic of) 7.00% Bonds 15.05.2027	263,500,000,000	15,393,392
Poland (Republic of) 2.50% Bonds 25.07.2027	82,000,000	15,215,275
Israel (Government of) 2.00% Bonds 31.01.2027	67,800,000	14,872,725
Argentina (Republic of) 21.20% Bonds 19.09.2018	269,600,000	14,526,064
Indonesia (Republic of) 8.25% Bonds 15.05.2036	232,100,000,000	14,520,515
Mexican Bonos 8.50% Bonds 18.11.2038	327,640,000	13,947,830
Colombia (Republic of) 5.00% Bonds 15.06.2045	17,000,000	13,558,422
Egypt Government International Bond 8.50% Bonds 31.01.2047	16,036,000	12,959,678
Indonesia (Republic of) 8.75% Bonds 15.05.2031	185,000,000,000	12,012,381
Mexican Bonos 8.00% Bonds 07.11.2047	265,600,000	11,620,076
Egypt Government International Bond 7.50% Bonds 31.01.2027	14,436,000	11,543,721
South Africa (Republic of) 8.00% Bonds 21.12.2018	190,000,000	11,045,983
Romania (Government of) 5.80% Bonds 26.07.2027	43,500,000	9,527,639

Insight Emerging Markets Debt Fund (continued)

Portfolio Changes - Disposals

Schedule of material changes in investments for six months ended 31 May 2017

Disposals	Quantity Sold	Proceeds £
US Treasury Bills 0.00% Bonds 26.01.2017	53,000,000	42,735,196
US Treasury Bills 0.00% Bonds 09.02.2017	52,000,000	42,166,425
US Treasury Bills 0.00% Bonds 02.02.2017	50,000,000	40,547,943
US Treasury Bills 0.00% Bonds 16.03.2017	50,000,000	40,466,171
US Treasury Bills 0.00% Bonds 30.03.2017	50,000,000	40,094,624
US Treasury Bills 0.00% Bonds 09.03.2017	50,000,000	40,031,635
US Treasury Bills 0.00% Bonds 23.02.2017	50,000,000	39,551,889
US Treasury Bills 0.00% Bonds 23.03.2017	49,000,000	39,134,254
South Africa (Republic of) 10.50% Bonds 21.12.2026	578,000,000	37,499,268
US Treasury Bills 0.00% Bonds 25.05.2017	47,000,000	36,318,677
US Treasury Bills 0.00% Bonds 18.05.2017	47,000,000	36,313,065
Mexican Bonos 10.00% Bonds 05.12.2024	767,190,000	35,566,196
US Treasury Bills 0.00% Bonds 02.03.2017	40,100,000	32,507,328
Mexican Bonos 10.00% Bonds 03.06.2027	601,330,000	25,163,330
Mexican Bonos 8.00% Bonds 11.06.2020	545,000,000	21,336,491
South Africa (Republic of) 8.00% Bonds 31.01.2030	344,700,000	19,600,255
Hungary (Government of) 3.00% Bonds 27.10.2027	6,965,900,000	18,606,307
Chile (Republic of) 4.50% 28.02.2021	13,900,000,000	18,210,865
Insight Liquidity Funds PLC - USD Liquidity Fund - Share Class 2	21,720,000	17,480,786
Russian Federation 6.70% Bonds 15.05.2027	1,243,000,000	16,537,167
Poland (Republic of) 4.75% Bonds 25.04.2017	77,000,000	15,547,268
South Africa (Republic of) 6.25% Bonds 31.03.2036	356,360,000	15,175,399
Israel (Government of) 2.00% Bonds 31.01.2027	67,800,000	14,188,485
Colombia (Republic of) 5.00% Bonds 15.06.2045	17,000,000	13,231,645
Indonesia (Republic of) 8.75% Bonds 15.05.2031	198,304,000,000	12,741,209
Mexican Bonos 8.50% Bonds 18.11.2038	245,180,000	10,928,979
Brazil Notas Do Tesouro Nacional 10.00% Bonds 01.01.2025	3,800,000	9,961,863
Turkey (Republic of) 11.00% Bonds 02.03.2022	40,390,000	8,964,137

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Insight Global (ex-UK) Bond Fund

Portfolio Changes - Acquisitions

Schedule of material changes in investments for six months ended 31 May 2017

Acquisitions	Quantity Purchased	Cost £
Insight Liquidity Funds PLC - USD Liquidity Fund - Share Class 2	12,514,999	9,991,459
Australia (Commonwealth of) 2.00% Bonds 21.12.2021	11,000,000	6,662,472
US Treasury 0.38% Bonds 15.01.2027	4,400,000	3,407,889
Insight Liquidity Funds PLC - EUR Cash Fund - Share Class 2	3,161,904	2,671,384
Italy (Republic of) 2.25% Bonds 01.09.2036	2,700,000	2,092,844
France (Government of) 3.25% Bonds 25.05.2045	1,325,000	1,489,093
Italy (Republic of) 1.45% Bonds 15.09.2022	1,326,000	1,154,813
France (Government of) 1.75% Bonds 25.05.2066	1,300,000	957,941
Caisse Centrale du Credit Immobilier de France 0.13% Bonds 01.03.2021	600,000	506,344
Kuwait (State of) 2.75% Bonds 20.03.2022	500,000	406,305
Australia (Commonwealth of) 3.00% Bonds 21.03.2047	600,000	305,574
Japan (Government of) 0.40% Bonds 20.03.2056	30,000,000	175,902
Slovenia (Republic of) 1.25% Bonds 22.03.2027	110,000	92,525

Portfolio Changes - Disposals

Schedule of material changes in investments for six months ended 31 May 2017

Disposals	Quantity Sold	Proceeds £
Insight Liquidity Funds PLC - USD Liquidity Fund - Share Class 2	14,370,000	11,365,269
Norway (Kingdom of) 3.75% Bonds 25.05.2021	25,300,000	2,620,445
US Treasury 2.00% Bonds 15.11.2021	2,750,000	2,180,307
Italy (Republic of) 2.37% Bonds 15.09.2024	2,030,000	1,933,415
Insight Liquidity Funds PLC - EUR Cash Fund - Share Class 2	2,107,473	1,769,255
France (Government of) 3.25% Bonds 25.05.2045	1,325,000	1,440,512
Norway (Kingdom of) 1.50% Bonds 19.02.2026	14,050,000	1,280,224
Italy (Republic of) 3.50% Bonds 01.11.2017	1,420,000	1,230,469
State of North Rhine-Westphalia 1.50% Bonds 15.12.2020	1,250,000	1,148,755
Indonesia (Republic of) 4.55% Bonds 29.03.2026	1,200,000	968,189
Japan Tobacco 2.00% Bonds 13.04.2021	1,089,000	852,409
Australia (Commonwealth of) 1.75% Bonds 21.11.2020	750,000	453,837
Leek Finance Number Eighteen 0.88% MBS 21.09.2038	302,816	264,085
Gas Natural Capital Markets 5.63% Bonds 09.02.2017	300,000	255,880
Slovenia (Republic of) 3.00% Bonds 08.04.2021	250,000	240,032
Arena 0.89% MBS 17.11.2044	186,062	161,332
E-MAC Program 0.71% MBS 25.07.2047	60,790	47,741
Dutch MBS XVIII 0.70% MBS 02.02.2045	13,075	11,128
SMHL Securitisation Fund 2012-2 3.20% MBS 09.07.2043	15,937	9,569
Interstar Millennium Series 2004-2G Trust 1.03% MBS 14.03.2036	10,506	8,499

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Insight LIBOR Plus Fund

Portfolio Changes - Acquisitions

Schedule of material changes in investments for six months ended 31 May 2017

Acquisitions	Quantity Purchased	Cost £
Insight Liquidity Funds PLC - GBP Liquidity Fund - Share Class 2	1,181,537,015	1,181,537,015
Ripon Mortgages '1X B1 1.57% MBS 21.08.2056	100,000,000	99,079,000
Swancastle Walnut Term Loan 3.02% 24.12.2035	49,816,631	50,255,554
Storm 2017-I 0.26% MBS 22.01.2064	50,000,000	44,443,568
Sapphire Mortgages 0.17% MBS 27.06.2061	50,000,000	43,525,717
Towd Point Mortgage Funding 2017-Auburn 1.15% ABS 20.05.2045	40,560,000	40,456,815
Discover Card Execution Note Trust 1.48% ABS 15.07.2024	49,100,000	40,288,832
SMB Private Education Loan Trust 2017-A 1.89% ABS 15.09.2034	40,000,000	31,796,502
Friary No 4 0.00% MBS 21.01.2050	31,090,000	31,090,000
European Residential Loan Securitisation '1 A' 0.38% MBS 24.11.2057	33,000,000	28,345,272
Towd Point Mortgage Funding 2017-Auburn 1.30% MBS 20.05.2045	28,250,000	27,515,189
Towd Point Mortgage Funding 2016-Vantage 'A1' 1.50% MBS 20.02.2054	25,000,000	24,709,350
SMB Private Education Loan Trust 2015-A 2.49% ABS 17.02.2032	31,000,000	24,526,097
Towd Point Mortgage Funding 2016-Vantage 'A2' 1.50% MBS 20.02.2054	24,867,000	24,304,235
Fortress Credit Opportunities V CLO Class B 0.00% ABS 15.10.2026	30,000,000	24,083,812
Fortress Credit Opportunities V CLO Class A 0.00% ABS 15.10.2026	30,000,000	24,083,812
European Residential Loan Securitisation '1 C' 1.13% MBS 24.11.2057	27,439,000	23,398,510
Towd Point Mortgage Funding 2016 'V1X B' 1.80% MBS 20.02.2054	23,519,000	22,793,980
Antares Class B CLO 3.58% ABS 20.07.2028	25,000,000	19,509,150
Antares Class A CLO 2.91% ABS 20.07.2028	25,000,000	19,509,150

Portfolio Changes - Disposals

Schedule of material changes in investments for six months ended 31 May 2017

Disposals	Quantity Sold	Proceeds £
Insight Liquidity Funds PLC - GBP Liquidity Fund - Share Class 2	874,360,000	874,360,000
Storm 2017-I 0.26% MBS 22.01.2064	50,000,000	43,829,745
Sapphire Mortgages 0.17% MBS 27.06.2061	50,000,000	43,012,682
Friary No.3 1.25% MBS 21.04.2048	25,023,873	25,295,840
Fortress Credit Opportunities V CLO 3.53% ABS 15.10.2026	30,000,000	24,170,158
Fortress Credit Opportunities V CLO 2.78% ABS 15.10.2026	30,000,000	24,170,158
Permanent Master Issuer 1.00% MBS 15.07.2042	21,000,000	21,116,550
DECO Series 1.90% MBS 07.11.2024	24,085,425	20,342,609
Progress Residential 2015-SFR1 Trust 2.41% ABS 17.02.2032	22,500,000	18,198,730
Progress Residential 2015-SFR1 Trust 1.96% ABS 17.02.2032	21,127,243	17,042,910
Avoca CLO XI 1.69% ABS 15.07.2027	17,500,000	15,260,333
JP Morgan Chase Commercial Mortgage Securities Trust 5.90% MBS 12.02.2049	18,069,843	14,505,856
Duncan Funding 2016-1 1.17% MBS 17.04.2063	14,405,448	14,503,648
Gosforth Funding 2016-1 1.00% MBS 15.02.2058	14,223,504	14,278,501
Swancastle Walnut Term Loan 3.01% FRN 20.12.2035	12,617,910	12,617,910
Jubilee CLO 2014-XI 1.69% ABS 15.04.2027	15,000,000	12,535,814
Duncan Funding 2015-1 1.08% MBS 17.12.2062	12,146,716	12,253,952
Dilosk RMBS No.1 1.09% MBS 28.02.2051	14,000,000	11,772,870
Dryden 32 Euro CLO 2014 1.81% ABS 23.08.2026	12,500,000	10,541,520
E-MAC Program 0.19% MBS 25.01.2048	12,533,080	10,486,865

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Insight Diversified Corporate Bond Fund

Portfolio Changes - Acquisitions

Schedule of material changes in investments for six months ended 31 May 2017

Acquisitions	Quantity Purchased	Cost £
Insight Liquidity Funds PLC - GBP Liquidity Fund - Share Class 2	3,673,318	3,673,318
BNY Mellon Global Short-Dated High Yield Bond Fund - Share Class Y Accumulation	2,987,269	2,408,830
US Treasury Bills 0.75% Bonds 15.02.2045	2,142,000	1,638,243
France (Government of) 1.75% Bonds 25.05.2066	1,697,000	1,284,525
Morgan Stanley 1.88% Bonds 27.04.2027	1,376,000	1,166,734
Royal Bank of Scotland 2.00% FRN 08.03.2023	1,311,000	1,125,758
Electricite de France 6.00% Bonds 23.01.2114	700,000	945,863
Gatwick Funding 6.50% Bonds 02.03.2041	580,000	904,214
Sabine Pass Liquefaction 4.20% Bonds 15.03.2028	1,039,000	836,441
Anheuser-Busch InBev 2.25% Bonds 24.05.2029	832,000	820,826
Morgan Stanley 2.63% Bonds 09.03.2027	821,000	814,522
Phoenix Group Holdings 4.125% Bonds 20.07.2022	810,000	810,502
ABN Amro Bank 4.40% FRN 27.03.2028	1,000,000	809,096
BNP Paribas 3.80% Bonds 10.01.2024	825,000	672,410
Anheuser-Busch InBev 2.85% Bonds 25.05.2037	643,000	635,477
Citigroup 8.13% Bonds 15.07.2039	500,000	572,471
Sabine Pass Liquefaction 5.63% Bonds 01.03.2025	640,000	562,633
Motability Operations Group 2.38% Bonds 14.03.2032	559,000	552,449
University of Southampton 2.25% Bonds 11.04.2057	521,000	519,770
Telereal Secured Finance 4.01% Bonds 10.12.2031	466,934	507,694
Martlet Homes 3.00% Bonds 09.05.2052	510,000	504,104
Student Finance 2.67% Bonds 30.09.2024	489,000	489,000
Anglian Water Services Financing 2.63% Bonds 15.06.2027	461,000	459,612
Channel Link Enterprises Finance 3.85% ABS 30.06.2050	455,000	454,991
Avoca CLO XV DAC 2.85% ABS 15.01.2029	500,000	435,560
ALBA 2007-1 0.58% MBS 17.03.2039	477,850	422,658
European Residential Loan Securitisation '1 D' 1.13% MBS 26.11.2057	500,000	422,371
Credit Agricole 1.875% Bonds 20.12.2026	500,000	417,575
Channel Link Enterprises Finance 3.04% FRN 30.06.2050	417,000	416,992
NN Group 4.63% FRN 13.01.2048	473,000	405,882
Prologis 2.25% Bonds 30.06.2029	405,000	404,757
Circle Anglia Social Housing 7.25% ABS 12.11.2038	220,000	384,608
Society of Lloyd's 4.88% Bonds 07.02.2047	379,000	378,788
Land Securities Capital Markets 1.974% Bonds 08.02.2024	373,000	373,000

Insight Diversified Corporate Bond Fund (continued)

Portfolio Changes - Disposals

Schedule of material changes in investments for six months ended 31 May 2017

Disposals	Quantity Sold	Proceeds £
Insight Global Funds II PLC - Insight Emerging Markets Debt Fund - Share Class S Accumulation	240,624	3,286,748
Insight Liquidity Funds PLC - GBP Liquidity Fund - Share Class 2	2,080,000	2,080,000
France (Government of) 1.75% Bonds 25.05.2066	1,697,000	1,283,573
Insight Global Funds II PLC - Insight Short Dated High Yield Bond Fund - Share Class S GBP Accumulation	94,197	1,167,374
Sky 4.00% Bonds 26.11.2029	1,000,000	1,145,359
Deutsche Telekom International Finance 8.75% Bonds 15.06.2030	901,000	1,065,822
Koninklijke 8.38% Bonds 01.10.2030	904,000	975,239
ATF Netherlands 1.50% Bonds 15.07.2024	1,100,000	915,394
Phoenix Group Holdings 4.125% Bonds 20.07.2022	810,000	828,450
ING Groep 6.88% Bonds 31.12.2049	982,000	800,465
Siemens Financieringsmaatschappij 3.75% Bonds 10.09.2042	600,000	743,616
Westpac Banking 4.32% Bonds 23.11.2031	869,000	715,386
BNP Paribas 3.80% Bonds 10.01.2024	825,000	655,093
Carlyle Global Market Strategies Euro CLO 2014 -1 2.34% ABS 15.04.2027	700,000	604,391
Goldman Sachs Group 3.50% Bonds 16.11.2026	754,000	600,741
Santander UK Group Holdings 5.63% Bonds 15.09.2045	730,000	600,373
Intesa Sanpaolo 5.71% Bonds 15.01.2026	759,000	595,874
Electricite de France 4.95% Bonds 13.10.2045	700,000	593,124
Barclays 3.25% Bonds 12.02.2027	586,000	587,663
Glencore Funding 4.13% Bonds 30.05.2023	700,000	575,039
Kinder Morgan 5.55% Bonds 01.06.2045	670,000	573,517
UniCredit 4.38% FRN 03.01.2027	642,000	561,317
Telefonica Emisiones 5.38% Bonds 02.02.2026	460,000	545,634
Tesco Property Finance 5.41% Bonds 13.07.2044	500,546	517,216
Total 2.71% FRN 31.12.2049	564,000	485,964
Credit Agricole 1.875% Bonds 20.12.2026	500,000	420,084
Sabine Pass Liquefaction 4.20% Bonds 15.03.2028	520,000	415,457
Land Securities Capital Markets 1.974% Bonds 08.02.2024	373,000	381,198
Electricite de France 5.50% Bonds 17.10.2041	300,000	374,319
Microsoft 4.25% Bonds 06.02.2047	448,000	370,243
Total 3.88% FRN 31.12.2049	394,000	356,213
Anheuser-Busch InBev 4.90% Bonds 01.02.2046	396,000	343,627
Morgan Stanley 1.88% Bonds 27.04.2027	402,000	343,058
Holland Park CLO 2.34% ABS 14.05.2027	400,000	340,350

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Insight Buy and Maintain Bond Fund

Portfolio Changes - Acquisitions

Schedule of material changes in investments for six months ended 31 May 2017

Acquisitions	Quantity Purchased	Cost £
Insight Liquidity Funds PLC - GBP Liquidity Fund - Share Class 2	302,015,895	302,015,895
BP Capital Markets 2.03% Bonds 14.02.2025	20,927,000	20,927,000
Morgan Stanley 2.63% Bonds 09.03.2027	16,942,000	16,808,328
Santander UK 5.25% Bonds 16.02.2029	12,200,000	16,485,616
Bank of Nova Scotia 0.75% Bonds 14.09.2021	16,600,000	16,436,652
Toronto - Dominion Bank 1.00% Bonds 13.12.2021	16,380,000	16,358,542
European Residential Loan 0.38% MBS 24.11.2057	19,000,000	16,320,005
Royal Bank of Canada 1.13% Bonds 22.12.2021	15,945,000	15,968,386
BASF 5.88% Bonds 31.03.2017	13,750,000	13,828,548
Towd Point Mortgage Funding 1.50% MBS 20.02.2054	13,770,000	13,609,910
Towd Point Mortgage Funding 1.50% ABS 20.08.2044	13,500,000	13,476,861
Daimler 1.00% Bonds 20.12.2019	12,632,000	12,590,441
Land Securities Capital Markets 1.97% Bonds 08.02.2024	11,517,000	11,604,135
Vonovia Finance 0.88% Bonds 10.06.2022	12,200,000	10,350,283
UBS Funding Switzerland 2.65% Bonds 01.02.2022	13,100,000	10,269,705
Molson Coors Brewing 2.10% Bonds 15.07.2021	13,100,000	10,266,110
National Australia Bank 1.13% Bonds 10.11.2021	9,850,000	9,816,398
Student Finance 2.67% Bonds 30.09.2024	9,053,000	9,053,000
BAT International Finance 2.25% Bonds 09.09.2052	10,830,000	8,886,647
Anheuser-Busch InBev Worldwide 2.85% Bonds 25.05.2037	8,928,000	8,823,542
Channel Link Enterprises Finance 3.85% ABS 30.06.2050	8,495,000	8,494,830
Prologis 2.25% Bonds 30.06.2029	8,457,000	8,451,926
London & Quadrant Housing Trust 5.50% Bonds 27.01.2040	5,622,000	8,424,623
Reynolds American 6.88% Bonds 01.05.2020	8,500,000	7,800,894
Channel Link Enterprises Finance 3.04% ABS 30.06.2050	7,788,000	7,787,844

Insight Buy and Maintain Bond Fund (continued)

Portfolio Changes - Disposals

Schedule of material changes in investments for six months ended 31 May 2017

Disposals	Quantity Sold	Proceeds £
Insight Liquidity Funds PLC - GBP Liquidity Fund - Share Class 2	362,470,000	362,470,000
Toronto Dominion Bank 3.63% FRN 15.09.2031	17,200,000	13,763,057
BASF 5.88% Bonds 31.03.2017	13,750,000	13,750,000
Teva Pharmaceutical Finance 4.10% Bonds 01.10.2046	12,995,000	8,564,198
Achmea 6.00% Bonds 04.04.2043	8,899,000	8,426,738
Commerzbank 4.00% Bonds 23.03.2026	4,455,000	3,683,644
Glencore Funding 4.13% Bonds 30.05.2023	4,023,000	3,304,831
Taurus 2013 GMF1 0.74% FRN 21.05.2024	3,797,490	3,210,731
Teva Pharmaceutical Finance 3.15% Bonds 01.10.2026	4,422,000	3,161,539
Towd Point Mortgage Funding 1.50% ABS 20.08.2044	2,513,590	2,513,590
AT&T 4.25% Bonds 01.06.2043	2,164,000	2,209,284
European Residential Loan 0.00% MBS 24.01.2059	2,266,772	1,939,522
Thames Water Utilities Cayman Finance 7.24% Bonds 09.04.2058	1,207,000	1,318,878
Lloyds Bank 10.75% Bonds 16.12.2021	1,235,000	1,235,000
Telefonica Emisiones 5.45% Bonds 08.10.2029	850,000	1,044,710
Towd Point Mortgage Funding 1.50% MBS 20.02.2054	1,013,614	1,013,614
Western Power Distribution East Midlands 3.63% Bonds 06.11.2023	653,000	708,446
JP Morgan Chase 0.82% FRN 30.05.2017	700,000	700,000
Delta Spark 0.18% ABS 22.07.2023	699,706	598,925
AT&T 5.88% Bonds 28.04.2017	550,000	550,000

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Insight Short-Dated High Yield Bond Fund

Portfolio Changes – Acquisitions/Disposals

Insight Short-Dated High Yield Bond Fund terminated on 1 December 2016 following the transfer of the Fund's shareholders and assets to the BNY Mellon Global Short-Dated High Yield Bond Fund, which is a newly launched sub-fund of BNY Mellon Global Funds, plc that is also managed by Insight Investment (Global) Limited.

Insight Total Return Bond Fund

Portfolio Changes - Acquisitions

Schedule of material changes in investments for six months ended 31 May 2017

Acquisitions	Quantity Purchased	Cost €
US Treasury Bills 0.88% Bonds 15.02.2047	37,820,300	33,752,532
US Treasury Bills 1.00% Bonds 15.02.2046	15,338,800	15,070,266
Insight Global II Funds PLC - Emerging Market Bond Opportunities Fund - Share Class S EUR Accumulation	13,667,208	14,300,000
France (Government of) 1.25% Bonds 25.05.2036	14,798,000	13,904,888
France (Government of) 1.75% Bonds 25.05.2066	13,086,000	11,626,092
Australia & New Zealand Banking 1.68% FRN 19.08.2020	9,205,000	8,384,952
Morgan Stanley 2.00% Bonds 24.01.2019	8,000,000	7,366,353
National Australia Bank 1.68% Bonds 22.05.2020	8,100,000	7,306,842
JP Morgan Chase 1.75% FRN 23.09.2019	7,389,000	6,781,551
Bundesrepublik Deutschland 2.50% Bonds 15.08.2046	4,689,000	6,262,160
Credit Suisse 0.12% FRN 18.06.2018	6,000,000	6,026,640
BNP Paribas 0.22% FRN 20.05.2019	5,676,000	5,729,343
Santander UK 0.29% FRN 22.05.2019	5,211,000	5,256,953
Goldman Sachs 0.37% FRN 29.04.2019	4,500,000	4,537,980
United Kingdom (Government of) Gilt 2.50% Bonds 22.07.2065	2,947,000	4,477,646
ABN AMRO Bank 1.80% FRN 18.01.2019	4,779,000	4,365,529
Lloyds Bank 0.17% FRN 09.10.2018	4,104,000	4,130,963
Commonwealth Bank of Australia 1.56% FRN 10.03.2020	4,178,000	3,870,741
Bank of America 0.47% FRN 19.06.2019	3,290,000	3,330,314
Societe Generale 0.10% FRN 22.07.2018	3,000,000	3,014,160
Bank of America 0.17% FRN 26.07.2019	2,954,000	2,971,617
Westpac Banking 1.53% FRN 06.03.2020	2,840,000	2,651,367
Insight Liquidity Funds PLC - EUR Cash Fund - Share Class 2	2,621,717	2,610,000

Insight Total Return Bond Fund (continued)

Portfolio Changes - Disposals

Schedule of material changes in investments for six months ended 31 May 2017

Disposals	Quantity Sold	Proceeds €
France (Government of) 1.25% Bonds 25.05.2036	14,798,000	14,083,966
US Treasury Bills 1.40% Bonds 15.02.2044	12,285,400	13,342,291
France (Government of) 1.75% Bonds 25.05.2066	13,086,000	11,702,359
France (Government of) 0.05% Bonds 25.05.2026	6,927,000	6,637,194
Bundesrepublik Deutschland 2.50% Bonds 15.08.2046	4,689,000	6,534,168
United Kingdom (Government of) Gilt 2.50% Bonds 22.07.2065	2,947,000	4,426,364
JP Morgan Chase 0.14% FRN 19.02.2017	4,100,000	4,100,000
US Treasury Bills 0.65% Bonds 15.02.2043	3,437,200	3,149,634
US Treasury Bills 0.76% Bonds 15.02.2045	3,431,000	3,139,719
BPCE 0.35% FRN 28.05.2018	3,000,000	3,019,800
Morgan Stanley 0.11% FRN 16.01.2017	2,700,000	2,700,000
Insight Liquidity Funds PLC - EUR Cash Fund - Share Class 2	1,816,411	1,808,432
Italy (Republic of) 2.70% Bonds 01.03.2047	1,850,000	1,750,871
US Treasury Bills 1.00% Bonds 15.02.2046	1,600,000	1,571,204
Lloyds Bank 0.23% FRN 21.08.2017	1,400,000	1,402,394
Allied Irish Banks 4.13% FRN 26.11.2025	1,065,000	1,113,001
Bankia 4.00% FRN 22.05.2024	1,000,000	1,017,125
Barclays Bank 7.63% Bonds 21.11.2022	800,000	832,036
Goldman Sachs Group 0.35% FRN 11.09.2018	800,000	804,344
ING Groep 6.88% FRN 29.12.2049	761,000	724,768

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Insight Emerging Market Bond Opportunities Fund

Portfolio Changes - Acquisitions

Schedule of material changes in investments for six months ended 31 May 2017

Acquisitions	Quantity Purchased	Cost €
Insight Liquidity Funds PLC - EUR Cash Fund - Share Class 2	19,030,246	18,955,000
US Treasury Bills 0.00% Bonds 30.03.2017	13,000,000	12,131,258
US Treasury Bills 0.00% Bonds 04.05.2017	12,500,000	11,960,834
US Treasury Bills 0.00% Bonds 29.06.2017	12,400,000	11,761,967
US Treasury Bills 0.00% Bonds 27.07.2017	12,500,000	11,731,591
US Treasury Bills 0.00% Bonds 18.05.2017	12,500,000	11,556,610
US Treasury Bills 0.00% Bonds 08.06.2017	12,000,000	11,266,275
Oman (Sultanate of) 6.50% Bonds 08.03.2047	11,800,000	11,264,973
Russian Federation 7.05% Bonds 19.01.2028	625,600,000	9,041,287
Mexican Bonos 10.00% Bonds 05.12.2024	164,800,000	8,397,643
Hungary (Republic of) 3.00% Bonds 27.10.2027	2,569,650,000	8,115,276
South Africa (Republic of) 10.50% Bonds 21.12.2026	100,300,000	7,783,843
Mexican Bonos 7.50% Bonds 03.06.2027	159,700,000	7,722,952
US Treasury Bills 0.00% Bonds 17.08.2017	8,300,000	7,419,285
US Treasury Bills 0.00% Bonds 09.11.2017	8,300,000	7,400,825
US Treasury Bills 0.00% Bonds 24.08.2017	7,500,000	6,865,211
Turkey (Republic of) 11.00% Bonds 02.03.2022	26,490,000	6,859,653
US Treasury Bills 0.00% Bonds 28.09.2017	7,400,000	6,782,382
US Treasury Bills 0.00% Bonds 26.10.2017	7,400,000	6,776,081
Chile (Republic of) 4.50% Bonds 28.02.2021	4,495,000,000	6,567,005
Turkey (Republic of) 6.88% Bonds 17.03.2036	6,500,000	6,376,968
South Africa (Republic of) 8.00% Bonds 31.01.2030	100,300,000	6,371,674
Petroleos Mexicanos 6.50% Bonds 13.03.2027	6,150,000	5,872,671
South Africa (Republic of) 6.25% Bonds 31.03.2036	112,750,000	5,604,582
Colombia (Republic of) 5.00% 15.06.2045	5,800,000	5,330,349
Central Bank of Tunisia 5.63% Bonds 17.02.2024	5,200,000	5,163,392
Indonesia (Republic of) 7.00% Bonds 15.05.2027	74,200,000,000	5,083,462
Kuwait (State of) 2.75% Bonds 20.03.2022	5,300,000	4,945,669
Argentina (Republic of) 7.63% Bonds 22.04.2046	5,200,000	4,798,687
Mexican Bonos 8.50% Bonds 18.11.2038	94,380,000	4,708,991
Israel (State of) 2.00% Bonds 31.03.2027	18,400,000	4,634,595
China Cinda Asset Management 4.10% Bonds 09.03.2024	4,400,000	4,174,239

Insight Emerging Market Bond Opportunities Fund (continued)

Portfolio Changes - Disposals

Schedule of material changes in investments for six months ended 31 May 2017

Disposals	Quantity Sold	Proceeds €
Insight Liquidity Funds PLC - EUR Cash Fund - Share Class 2	35,887,194	35,740,000
US Treasury Bills 0.00% Bonds 19.01.2017	14,000,000	13,127,667
US Treasury Bills 0.00% Bonds 09.02.2017	14,000,000	13,108,001
US Treasury Bills 0.00% Bonds 26.01.2017	14,000,000	13,046,997
US Treasury Bills 0.00% Bonds 16.03.2017	13,800,000	12,865,933
US Treasury Bills 0.00% Bonds 23.02.2017	13,400,000	12,857,481
US Treasury Bills 0.00% Bonds 02.02.2017	13,500,000	12,486,127
US Treasury Bills 0.00% Bonds 30.03.2017	13,000,000	12,103,720
US Treasury Bills 0.00% Bonds 29.06.2017	12,400,000	11,588,872
US Treasury Bills 0.00% Bonds 04.05.2017	12,500,000	11,556,900
US Treasury Bills 0.00% Bonds 18.05.2017	12,500,000	11,553,562
Mexican Bonos 10.00% Bonds 05.12.2024	209,050,000	11,468,438
Oman (Sultanate of) 6.50% Bonds 08.03.2047	11,800,000	11,403,706
US Treasury Bills 0.00% Bonds 27.07.2017	12,500,000	11,124,314
US Treasury Bills 0.00% Bonds 08.06.2017	12,000,000	11,087,149
US Treasury Bills 0.00% Bonds 02.03.2017	11,150,000	10,598,356
South Africa (Republic of) 10.50% Bonds 21.12.2026	134,300,000	10,208,066
Russian Federation 7.05% Bonds 19.01.2028	516,700,000	7,807,656
Mexican Bonos 7.50% Bonds 03.06.2027	159,700,000	7,778,663
US Treasury Bills 0.00% Bonds 17.08.2017	8,300,000	7,381,331
US Treasury Bills 0.00% Bonds 09.11.2017	8,300,000	7,361,934
Hungary (Republic of) 3.00% Bonds 27.10.2027	2,231,350,000	6,980,890
Chile (Republic of) 4.50% Bonds 28.02.2021	4,495,000,000	6,946,440
US Treasury Bills 0.00% Bonds 24.08.2017	7,500,000	6,710,852
South Africa (Republic of) 8.00% Bonds 31.01.2030	100,300,000	6,662,012
US Treasury Bills 0.00% Bonds 28.09.2017	7,400,000	6,614,690
Turkey (Republic of) 6.88% Bonds 17.03.2036	6,500,000	6,380,143
Poland (Republic of) 2.50% Bonds 25.07.2026	31,400,000	6,326,581

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Insight Euro Corporate Bond Fund

Portfolio Changes - Acquisitions

Schedule of material changes in investments for six months ended 31 May 2017

Acquisitions	Quantity Purchased	Cost €
Insight Liquidity Funds PLC - Euro Cash Fund - Share Class 2	41,818,152	41,655,000
France (Government of) 0.25% Bonds 25.11.2026	3,030,000	2,863,047
HSBC Holdings 0.37% Bonds 27.09.2022	1,852,000	1,852,000
Bank of America 0.74% Bonds 07.02.2022	1,845,000	1,845,000
Bankinter 2.50% Bonds 06.04.2027	1,400,000	1,399,171
France (Government of) 3.25% Bonds 25.05.2045	1,020,000	1,334,058
JPMorgan Chase 1.64%Bonds 18.05.2028	1,302,000	1,302,182
Johnson Controls International 1.00% Bonds 15.09.2023	1,280,000	1,268,851
Tesoro 5.13% Bonds 15.12.2026	1,306,000	1,252,630
Electricite de France 5.63% Bonds 21.02.2033	884,000	1,222,833
RCI Banque 1.38% Bonds 08.03.2024	1,127,000	1,124,464
Sampo 1.25% Bonds 30.05.2025	1,114,000	1,105,768
CaixaBank 1.13% Bonds 17.05.2024	1,100,000	1,097,569
BNP Paribas 22.88% Bonds 01.10.2026	1,068,000	1,088,706
Royal Bank of Scotland 2.00% Bonds 08.03.2023	1,040,000	1,040,000
Goldman Sachs Group 1.25% Bonds 01.05.2025	1,011,000	994,129
Morgan Stanley 1.88% Bonds 27.04.2027	989,000	986,765
RELX Finance 0.38% Bonds 22.03.2021	957,000	956,655
Scentre Trust 1 1.50% Bonds 16.07.2020	900,000	932,868
Heineken 2.02% Bonds 12.05.2032	920,000	917,801

Portfolio Changes - Disposals

Schedule of material changes in investments for six months ended 31 May 2017

Disposals	Quantity Sold	Proceeds €
Insight Liquidity Funds PLC - Euro Cash Fund - Share Class 2	37,274,078	37,129,728
France (Government of) 0.25% Bonds 25.11.2026	3,030,000	2,891,529
Heathrow Funding 4.38% Bonds 25.01.2017	1,460,000	1,460,000
Unione di Banche Italiane 4.25% Bonds 05.05.2026	1,375,000	1,373,686
France (Government of) 3.25% Bonds 25.05.2045	1,020,000	1,347,655
Wells Fargo 1.38% Bonds 26.10.2026	1,302,000	1,309,161
Tesoro 5.13% Bonds 15.12.2026	1,306,000	1,275,726
Lloyds Banking Group 0.75% Bonds 09.11.2021	1,261,000	1,254,742
Berica 1.95% ABS 30.06.2061	1,100,000	1,134,650
Statoil 1.63% Bonds 09.11.2036	1,187,000	1,118,530
Daimler 0.18% FRN 09.03.2018	1,100,000	1,103,784
ING Groep 6.88% FRN 31.12.2049	1,107,000	1,037,893
Barclays Bank 3.25% Bonds 12.02.2027	913,000	1,030,690
Urenco Finance 2.25% Bonds 05.08.2022	923,000	991,263
UniCredit Bank Austria 5.75% Bonds 28.10.2025	920,000	972,897
Heathrow Funding 1.50% Bonds 11.02.2030	950,000	920,455
Barclays Bank 7.25% Bonds 31.12.2049	730,000	914,129
EDP Finance BV 4.90% Bonds 01.10.2019	895,000	888,827
Teva Pharmaceutical Finance Netherlands II 0.38% Bonds 25.07.2020	890,000	885,381
IE2 Holdco 2.38% Bonds 27.11.2023	800,000	846,160

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Insight Liquid ABS Fund

Portfolio Changes - Acquisitions

Schedule of material changes in investments for six months ended 31 May 2017

Acquisitions	Quantity Purchased	Cost £
Insight Liquidity Funds PLC - GBP Liquidity Fund - Share Class 2	483,846,765	483,846,764
Auburn Securities 4 0.65% MBS 01.10.2041	22,542,742	22,309,320
Storm 2017-I 0.27% MBS 22.01.2064	25,000,000	22,243,798
Finsbury Square 2017-1 1.06% MBS 12.03.2059	22,000,000	22,038,100
Towd Point Mortgage Funding 201 1.15% MBS 20.05.2045	20,269,000	20,238,656
Bumper 8 (UK) Finance 0.78% ABS 20.11.2027	20,081,000	20,135,500
Residential Mortgage Securities 29 1.35% MBS 20.12.2046	20,000,000	20,048,000
Ripon Mortgages '1X A1' 1.17% MBS 20.08.2056	20,000,000	20,036,200
Towd Point Mortgage Funding 2016-Auburn10 1.34% ABS 20.04.2045	19,295,972	19,405,278
European Residential Loan Securitisation 0.38% MBS 24.11.2057	21,767,486	18,659,134
Towd Point Mortgage Funding 1.50% ABS 20.08.2044	18,299,004	18,296,717
SapphireOne Mortgages 0.17% MBS 27.06.2061	20,882,733	18,122,431
Stanlington No.1 1.35% MBS 12.06.2046	18,000,000	18,055,800
PLC Funding II 0.00% ABS 15.06.2022	18,000,000	18,000,000
Driver UK Master Compartment 0.70% ABS 25.07.2025	17,000,000	17,013,800
Laser ABS 2017-1 A 0.88% ABS 25.09.2030	16,063,000	16,087,162
Friary No.4 0.00% MBS 21.01.2050	15,545,000	15,545,000
Eddystone Finance 0.86% MBS 19.04.2021	14,881,217	14,873,776
Towd Point Mortgage Funding 2016-Vantage1 1.50% MBS 20.02.2054	14,811,342	14,719,138
Warwick Finance Mortgages No. One 1.34% MBS 21.09.2049	13,793,471	13,858,659
Lanark Master Issuer 1.30% MBS 22.12.2054	13,619,670	13,750,613

Portfolio Changes - Disposals

Schedule of material changes in investments for six months ended 31 May 2017

Disposals	Quantity Sold	Proceeds £
Insight Liquidity Funds PLC - GBP Liquidity Fund - Share Class 2	382,020,000	382,020,000
Storm 2017-I 0.27% MBS 22.01.2064	25,000,000	22,188,209
Holmes Master Issuer 1.03% MBS 15.04.2017	15,570,000	12,543,734
Delamare Cards 0.96% ABS 19.05.2019	12,500,000	12,500,180
Taurus 2013 GMF1 0.96% MBS 21.05.2024	14,672,551	12,486,336
Compartment Driver UK Three 0.75% ABS 25.01.2024	11,217,404	11,239,248
Bumper 8 (UK) Finance 0.78% ABS 20.11.2027	10,081,000	10,119,324
Bavarian Sky 0.16% ABS 20.04.2024	11,700,630	10,066,088
Driver UK Master Compartment 0.70% ABS 25.07.2025	10,000,000	10,028,500
Compartment Driver UK Four 0.82% ABS 25.03.2025	9,900,000	9,939,849
Hypenn RMBS VI 0.00% MBS 17.09.2097	11,500,000	9,921,407
Tenterden Funding 1.84% MBS 21.03.2044	9,768,261	9,798,763
SapphireOne Mortgages 0.17% MBS 27.06.2061	10,066,549	8,759,110
SapphireOne Mortgages 0.17% ABS 25.06.2061	9,525,085	8,122,598
Stanlington No.1 1.35% MBS 12.06.2046	8,000,000	8,048,000
Kenrick No.1 2.74% MBS 11.01.2043	8,011,124	8,011,124
Mint 2015 1.87% MBS 22.02.2025	7,359,000	7,359,000
Finsbury Square 2017-1 1.06% MBS 12.03.2059	7,000,000	7,014,770
Green STORM 0.00% MBS 22.04.2064	7,900,000	6,996,087
Bavarian Sky 0.29% ABS 22.11.2023	8,000,000	6,974,472

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Additional information for investors in the Federal Republic of Germany

Société Générale, Frankfurt branch, Neue Mainzer Strasse 46-50, D-60311 Frankfurt, has undertaken the function of Paying and Information Agent for the Company in the Federal Republic of Germany (the “German Paying and Information Agent”).

Applications for the redemption and conversion of Shares may be sent to the German Paying and Information Agent.

All payments to investors, including redemption proceeds and potential distributions, may, upon request, be paid through the German Paying and Information Agent.

The Prospectus together with its below listed supplements, the key investor information documents, the memorandum and articles of association of the Company and the annual and semi-annual reports may be obtained, free of charge, in hardcopy form at the office of the German Paying and Information Agent during normal opening hours.

The statement of changes in the composition of the investment portfolio is also available free of charge upon request at the office of the German Paying and Information Agent.

The following supplements to the Prospectus contain specific information relating to the individual sub-funds and represent an integral part of the Prospectus:

- Supplement for Insight Total Return Bond Fund,
- Supplement for Insight Euro Corporate Bond Fund,
- Supplement for Insight Emerging Market Bond Opportunities Fund,
- Supplement for Insight Liquid ABS Fund,
- Supplement for Insight Libor Plus Fund.

Issue, redemption and conversion prices of the Shares and any other information to the Shareholders are also available, free of charge, from the German Paying and Information Agent.

Furthermore the documents listed in section “documents for inspection” are also available at the office of the German Paying and Information Agent.

The issue, redemption and conversion prices of the Shares will be published on the following website:
www.fundinfo.com.

Any other information for Shareholders in Germany will be published on the following website:
<http://www.insightinvestment.com/de/Aktuell/Bibliothek/>.