

P I M C O

PIMCO Funds: Global Investors Series plc

Semiannual Report

30 June 2018

An open-ended investment company with variable capital and segregated liability between Funds incorporated with limited liability under the Companies Act 2014 with registered number 276928 and authorised by the Central Bank of Ireland as an undertaking for collective investment in transferable securities pursuant to the European Communities (Undertakings for Collective Investment in Transferable Securities ["UCITS"]) Regulations, 2011 (as amended).

GENERAL CHARACTERISTICS

Fund Type:

UCITS

Number of Funds offered in the Company:

54 Funds

Classes of Shares offered in the Company*:

Institutional Class
 Institutional AUD (Hedged) Class
 Institutional BRL (Hedged) Class
 Institutional CAD (Hedged) Class
 Institutional CHF (Hedged) Class
 Institutional CHF (Partially Hedged) Class
 Institutional CHF (Unhedged) Class
 Institutional CZK (Hedged) Class
 Institutional DKK (Partially Hedged) Class
 Institutional EUR (Currency Exposure) Class
 Institutional EUR (Hedged) Class
 Institutional EUR (Partially Hedged) Class
 Institutional EUR (Unhedged) Class
 Institutional GBP (Currency Exposure) Class
 Institutional GBP (Hedged) Class
 Institutional GBP (Partially Hedged) Class
 Institutional GBP (Unhedged) Class
 Institutional HKD (Unhedged) Class
 Institutional HUF (Hedged) Class
 Institutional ILS (Hedged) Class
 Institutional JPY (Hedged) Class
 Institutional NOK (Hedged) Class
 Institutional NOK (Partially Hedged) Class
 Institutional NZD (Hedged) Class
 Institutional PLN (Hedged) Class
 Institutional SEK (Hedged) Class
 Institutional SGD (Hedged) Class
 Institutional USD (Currency Exposure) Class
 Institutional USD (Hedged) Class
 Institutional USD (Unhedged) Class
 Investor Class
 Investor AUD (Hedged) Class
 Investor CAD (Hedged) Class
 Investor CHF (Hedged) Class
 Investor CHF (Unhedged) Class
 Investor CNH (Hedged) Class
 Investor EUR (Hedged) Class
 Investor EUR (Unhedged) Class
 Investor GBP (Hedged) Class
 Investor NOK (Hedged) Class
 Investor RMB (Hedged) Class
 Investor SEK (Hedged) Class
 Investor SGD (Hedged) Class
 Investor USD (Currency Exposure) Class
 Administrative Class
 Administrative AUD (Hedged) Class
 Administrative CHF (Hedged) Class
 Administrative EUR (Hedged) Class
 Administrative GBP (Hedged) Class
 Administrative HKD (Unhedged) Class
 Administrative SEK (Hedged) Class
 Administrative SGD (Hedged) Class
 Class E
 Class E AUD (Hedged)
 Class E CHF (Hedged)
 Class E CNH (Hedged)
 Class E EUR (Hedged)
 Class E EUR (Partially Hedged)
 Class E EUR (Unhedged)
 Class E GBP (Hedged)
 Class E HKD (Unhedged)
 Class E JPY (Hedged)
 Class E SGD (Hedged)
 Class E USD (Currency Exposure)
 Class E USD (Hedged)
 Class E USD (Unhedged)
 Class G Institutional
 Class G Institutional EUR (Hedged)

Class G Institutional EUR (Partially Hedged)
 Class G Institutional EUR (Unhedged)
 Class G Retail EUR (Currency Exposure)
 Class G Retail EUR (Hedged)
 Class G Retail EUR (Unhedged)
 Class H Institutional
 Class H Institutional EUR (Hedged)
 Class H Institutional USD (Hedged)
 Class M Retail
 Class M Retail AUD (Hedged)
 Class M Retail HKD (Unhedged)
 Class M Retail SGD (Hedged)
 Class R
 Class R EUR (Hedged)
 Class R GBP (Hedged)
 Class R GBP (Unhedged)
 Class R USD (Currency Exposure)
 Class T
 Class T EUR (Hedged)
 Class T EUR (Unhedged)
 Class T USD (Unhedged)
 Class Z
 Class Z AUD (Hedged)
 Class Z EUR (Hedged)
 Class Z EUR (Unhedged)
 Class Z GBP (Hedged)

Types of Shares:

Within each Class, subject to the relevant Supplement, the Company may issue either or all Income Shares (Shares which distribute income), Accumulation Shares (Shares which accumulate income) and Income II Shares (Shares which seek to provide an enhanced yield). Within the Investor Classes, the Income Fund and the Low Duration Income Fund may also issue Income A Shares (shares which distribute income on an annual basis).

Net Assets (Amounts in thousands):

USD 159,406,724

Minimum Holding:

The Institutional, Investor, Administrative, Class G Institutional and Class H Institutional Classes require a minimum holding of USD500,000 or its equivalent in the relevant Share Class currency. Class E, Class G Retail, Class M Retail, Class R and Class T Shares require a minimum holding of USD1,000 or its equivalent in the relevant Share Class currency as appropriate. Class Z Shares require a minimum holding of USD20 million or its equivalent in the relevant Share Class currency. Pacific Investment Management Company LLC, at sole discretion, is authorised to waive the minimum initial subscription, and minimum holding requirements as set forth in the current Prospectus.

Dealing Day:

In relation to a Fund such day or days as shall be specified in the relevant Supplement for that Fund provided that in any event there will be one Dealing Day per fortnight. The Directors have delegated to PIMCO the authority to change the frequency of Dealing Days per Fund. Any change in the frequency of Dealing Days must receive the prior approval of the Depositary and will be notified to Shareholders of the affected Fund(s) in advance.

Notwithstanding the foregoing, it will not be a Dealing Day for any Fund where either as a result of public holidays or market/stock exchange closures in any jurisdiction, it makes it difficult (i) to administer a Fund or (ii) value a portion of a Fund's assets. For further details on proposed Fund closures throughout the year, Shareholders and prospective investors should contact the Administrator or consult the Funds Holiday Calendar (a copy of which is also available from the Administrator).

Funds' Functional Currency:

USD (\$), except the UK Corporate Bond Fund and UK Long Term Corporate Bond Fund which are denominated in British Pound Sterling (£), and the Dynamic Multi-Asset Fund, Euro Bond Fund, Euro Credit Fund, Euro Income Bond Fund, Euro Long Average Duration Fund, Euro Low Duration Fund, Euro Short-Term Fund and PIMCO RAE Fundamental Europe Fund which are denominated in Euro (€).

* Each Fund does not offer all of the Classes of Shares listed.

GENERAL CHARACTERISTICS (Cont.)

Hong Kong Authorisation:

The following Funds are not authorised in Hong Kong, and are not available to Hong Kong residents:

PIMCO Capital Securities Fund
PIMCO Credit Absolute Return Fund
Dynamic Multi-Asset Fund
Diversified Income Duration Hedged Fund
Emerging Markets 2018 Fund
Emerging Markets Corporate Bond Fund
Euro Bond Fund
Euro Credit Fund
Euro Income Bond Fund
Euro Long Average Duration Fund
Euro Low Duration Fund
Euro Short-Term Fund
Global Advantage Fund
Global Advantage Real Return Fund
Global Bond ESG Fund
Global Bond Ex-US Fund
Global Libor Plus Bond Fund
Global Low Duration Real Return Fund
Global Multi-Asset Fund
Inflation Strategy Fund
Low Duration Global Investment Grade Credit Fund
PIMCO MLP & Energy Infrastructure Fund
Mortgage Opportunities Fund
PIMCO RAE Fundamental Emerging Markets Fund
PIMCO RAE Fundamental Europe Fund
PIMCO RAE Fundamental Global Developed Fund
PIMCO RAE Fundamental PLUS Emerging Markets Fund
PIMCO RAE Fundamental PLUS Global Developed Fund
PIMCO RAE Fundamental PLUS US Fund
PIMCO RAE Fundamental US Fund
Socially Responsible Emerging Markets Bond Fund
StocksPLUS™ Fund
Strategic Income Fund
PIMCO TRENDS Managed Futures Strategy Fund
UK Corporate Bond Fund
UK Long Term Corporate Bond Fund
UK Low Duration Fund
Unconstrained Bond Fund
US Investment Grade Corporate Bond Fund
US Short-Term Fund

Singapore Authorisation

The following Funds are not recognised by the Monetary Authority of Singapore under the Securities and Futures Act, Chapter 289 of Singapore, and hence are not available to the retail public in Singapore:

PIMCO Capital Securities Fund
PIMCO Credit Absolute Return Fund
Dynamic Multi-Asset Fund
Emerging Markets 2018 Fund
Euro Credit Fund
Euro Income Bond Fund
Euro Long Average Duration Fund
Euro Low Duration Fund
Euro Short-Term Fund
Global Bond ESG Fund
Global Libor Plus Bond Fund
Global Low Duration Real Return Fund
Inflation Strategy Fund
PIMCO MLP & Energy Infrastructure Fund
Mortgage Opportunities Fund
PIMCO RAE Fundamental Emerging Markets Fund
PIMCO RAE Fundamental Europe Fund
PIMCO RAE Fundamental Global Developed Fund
PIMCO RAE Fundamental PLUS Emerging Markets Fund
PIMCO RAE Fundamental PLUS Global Developed Fund
PIMCO RAE Fundamental PLUS US Fund
PIMCO RAE Fundamental US Fund
PIMCO TRENDS Managed Futures Strategy Fund
Socially Responsible Emerging Markets Bond Fund
UK Corporate Bond Fund
UK Long Term Corporate Bond Fund
UK Low Duration Fund
US Short-Term Fund

Reuters Page:

PAFPPLC

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Global Bond Fund	30	322
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Global High Yield Bond Fund	33	360
Global Investment Grade Credit Fund	34	371
Global Libor Plus Bond Fund	36	399
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Global Multi-Asset Fund	38	421
Global Real Return Fund	39	435
Income Fund	40	448
Inflation Strategy Fund	42	488
Low Average Duration Fund	43	500
Low Duration Global Investment Grade Credit Fund	44	511
Low Duration Income Fund	45	523
PIMCO MLP & Energy Infrastructure Fund	46	529
Mortgage Opportunities Fund	47	534
PIMCO RAE Fundamental Emerging Markets Fund	48	545
PIMCO RAE Fundamental Europe Fund	49	552
PIMCO RAE Fundamental Global Developed Fund	50	557
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FUND	Fund Summary	Schedule of Investments
Socially Responsible Emerging Markets Bond Fund	55	594
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PIMCO TRENDS Managed Futures Strategy Fund	60	645
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UK Long Term Corporate Bond Fund	62	662
Unconstrained Bond Fund	63	670
US High Yield Bond Fund	64	684
US Investment Grade Corporate Bond Fund	65	694
US Short-Term Fund	66	705

Dear Shareholder,

Following is the PIMCO Funds: Global Investors Series plc Semiannual Report, which covers the six-month reporting period ended 30 June 2018. On the subsequent pages you will find specific details regarding investment results and a discussion of factors that most affected performance over the reporting period.

For the six-month reporting period ended 30 June 2018

The US economy continued to expand during the reporting period. Looking back, US gross domestic product (GDP) expanded at a revised annual pace of 2.3% and 2.2% during the fourth quarter of 2017 and first quarter of 2018, respectively. The Commerce Department's initial reading — released after the reporting period had ended — showed that second-quarter 2018 GDP grew at an annual pace of 4.1%.

The Federal Reserve (Fed) continued to normalise monetary policy during the reporting period. After raising interest rates three times in 2017, the Fed again raised rates at its March 2018 meeting, pushing the federal funds rate to a range between 1.50% and 1.75%. Finally, at its meeting that concluded on 13 June 2018, the Fed raised rates to a range between 1.75% and 2.00%.

Economic activity outside the US moderated somewhat during the reporting period. Against this backdrop, the European Central Bank (ECB), the Bank of Japan and the Bank of England largely maintained their highly accommodative monetary policies. Other central banks took a more hawkish stance, including the Bank of Canada, as it raised rates in January 2018. Meanwhile, in June 2018, the ECB indicated that it plans to end its quantitative easing program by the end of the year, but it did not expect to raise interest rates "at least through the summer of 2019."

The US Treasury yield curve flattened during the reporting period, as short-term rates moved up more than their longer-term counterparts. The increase in rates at the short end of the yield curve was mostly due to Fed interest rate hikes. The yield on the benchmark 10-year US Treasury note was 2.85% at the end of the reporting period, up from 2.40% on 30 June 2017. US Treasuries, as measured by the Bloomberg Barclays U.S. Treasury Index, returned -1.08% over the six months ended 30 June 2018. Meanwhile the Bloomberg Barclays U.S. Aggregate Bond Index, a widely used index of US investment grade bonds, returned -1.62% over the period. Riskier fixed income asset classes, including high yield corporate bonds and emerging market debt, generated mixed results versus the broad US market. The ICE BofAML U.S. High Yield Index gained 0.08% over the reporting period, whereas emerging market external debt, as represented by the JPMorgan Emerging Markets Bond Index (EMBI) Global, returned -5.23% over the reporting period. Emerging market local bonds, as represented by the JPMorgan Government Bond Index-Emerging Markets Global Diversified Index (Unhedged), returned -6.44% over the period.

Global equities generated mixed results during the reporting period. The US market rallied sharply during the first month of the period. Supporting the market were improving global growth, overall solid corporate profits and the passage of a tax reform bill late in 2017. Those gains were then erased in February and March 2018. This was partially driven by fears that the Fed may take a more aggressive approach in terms of raising interest rates. In addition, there were concerns over a possible trade war. However, US equities moved modestly higher over the last three months of the period. All told, US equities, as represented by the S&P 500 Index, returned 2.65% during the reporting period. Emerging market equities, as measured by the MSCI Emerging Markets Index, returned -6.66% over the period, whereas global equities, as represented by the MSCI World Index, gained 0.43%. Elsewhere, Japanese equities, as represented by the Nikkei 225 Index (in JPY), returned -1.05% over the reporting period and European equities, as represented by the MSCI Europe Index (in EUR), returned -0.48%.

Commodity prices fluctuated and produced mixed results during the six months ended 30 June 2018. When the reporting period began, crude oil was approximately \$60 a barrel. By the end of the period it was roughly \$74 a barrel. This ascent was driven in part by planned and observed production cuts by OPEC and the collapse in Venezuelan oil production, as well as global growth maintaining demand. Elsewhere, gold and copper prices moved lower over the reporting period.

Finally, during the reporting period, there were periods of volatility in the foreign exchange markets, due in part to signs of improving global growth, decoupling central bank policies and a number of geopolitical events. All told, the US Dollar returned 2.73%, 2.26% and -1.71% versus the Euro, British Pound and Japanese Yen, respectively, during the six months ended 30 June 2018.

Thank you for the trust you have placed in PIMCO. We deeply value your trust, and will continue to work diligently to meet your broad investment needs. If you have questions regarding the PIMCO Funds: Global Investors Series plc, please contact the Administrator at **+353 (1) 776 9990**.

Sincerely,

A handwritten signature in black ink, appearing to read 'Craig Dawson', with a long, sweeping horizontal line extending to the right.

Craig A. Dawson
Chairman
23 August 2018

Past performance is no guarantee of future results. Unless otherwise noted, index returns reflect the reinvestment of income distributions and capital gains, if any, but do not reflect fees, brokerage commissions or other expenses of investing. It is not possible to invest directly in an unmanaged index.

Important Information About the Funds

This material is authorised for use only when preceded or accompanied by the current PIMCO Funds: Global Investors Series plc Prospectus. Investors should consider the investment objectives, risks, charges and expenses of these Funds carefully before investing. This and other information is contained in the Prospectus. Please read the Prospectus carefully before you invest or send money.

We believe that bond funds have an important role to play in a well diversified investment portfolio. It is important to note, however, that in an environment where interest rates may trend upward, rising rates will negatively impact the performance of most bond funds, and fixed-income securities held by a Fund are likely to decrease in value. The price volatility of fixed-income securities can also increase during periods of rising interest rates, resulting in increased losses to a Fund. Bond funds and individual bonds with a longer duration (a measure of the expected life of a security) tend to be more sensitive to changes in interest rates, usually making them more volatile than securities or funds with shorter durations. The longer-term performance of most bond funds has benefited from capital gains in part resulting from an extended period of declining interest rates. In the event interest rates increase, these capital gains should not be expected to recur.

The Funds may be subject to various risks in addition to those described above. Some of these risks may include, but are not limited to, the following: real rate risk, derivative risk, small company risk, foreign security risk, high-yield security risk and specific sector investment risks. The Funds may use derivative instruments for hedging purposes or as part of an investment strategy. Use of these instruments may involve certain costs and risks such as liquidity risk, interest rate risk, market risk, credit risk, management risk and the risk that a Fund could not close out a position when it would be most advantageous to do so. Funds investing in derivatives could lose more than the principal amount invested in these instruments. Investing in foreign securities may entail risk due to foreign economic and political developments; this risk may be enhanced when investing in emerging markets. High-yield bonds typically have a lower credit rating than other bonds. Lower rated bonds generally involve a greater risk to principal than higher rated bonds. Smaller companies may be more volatile than larger companies and may entail more risk. Concentrating investments in individual sectors may add additional risk and volatility compared to a diversified fund.

Past performance is no guarantee of future results. On each individual Fund summary page in this Report, the Total Return Investment Performance table measures performance assuming that all dividend and capital gain distributions were reinvested. Investment return and principal value will fluctuate so that Fund shares, when redeemed, may be worth more or less than their original cost. Returns do not reflect the deduction of taxes that a shareholder would pay (i) on Fund distributions or (ii) the redemption of Fund shares. Current performance may be lower or higher than the performance data quoted. All Fund returns are net of fees and expenses.

An investment in a Fund is not a deposit in a bank and is not guaranteed or insured by any government agency. The value of and income from Shares in the Fund may go up or down and you may not get back the amount you have invested in the Funds.

PIMCO Funds: Global Investors Series plc is distributed by PIMCO Europe Ltd., 11 Baker Street, London W1U 3AH, England; PIMCO Asia Pte Ltd., 8 Marina View #30-01, Asian Square Tower 1, Singapore 018960, PIMCO Asia Limited, Suite 2201, 22nd Floor, Two International Finance Centre, 8 Finance Street, Central Hong Kong and PIMCO Australia Pty Ltd., Level 19, 5 Martin Place, Sydney, New South Wales 2000, Australia; www.pimco.com.

Total Return Net of Fees and Expenses for the Period Ended 30 June 2018 ¹			Investment Objective and Strategy Overview	
	6 Months	Class Inception	PIMCO Capital Securities Fund seeks to provide focused exposure to attractively priced Capital Securities (as defined in the Prospectus) together with maximum total return, consistent with preservation of capital and prudent investment management, by investing in an actively managed portfolio of Fixed Income Instruments (as defined in the Prospectus) and other securities of which at least 80% will be invested in Capital Securities in accordance with the policies set out in the Fund's Prospectus.	
Classes denominated in USD				
Institutional Class Accumulation Shares (Inception 31-Jul-2013)	(2.95%)	6.32%	Fund Insights	
Institutional Class Income Shares (Inception 23-Sep-2014)	(3.00%)	4.71%		
Investor Class Accumulation Shares (Inception 19-May-2014)	(3.19%)	4.15%	The following affected performance during the reporting period:	
Investor Class Income Shares (Inception 19-May-2014)	(3.10%)	4.17%		
Administrative Class Accumulation Shares (Inception 09-Aug-2013)	(3.20%)	5.64%	» Buy protection in single-name and index CDSs contributed to performance, as spreads widened.	
Administrative Class Income Shares (Inception 09-Aug-2013)	(3.21%)	5.63%		
Class E Accumulation Shares (Inception 28-Oct-2013)	(3.41%)	4.80%	» Long exposure to Additional Tier 1 bonds detracted from performance, amid wider spreads and a risk-off market sentiment.	
Class E Income Shares (Inception 19-May-2014)	(3.37%)	3.62%		
Class M Retail Income II Shares (Inception 23-Dec-2013)	(3.39%)	4.38%	» Long exposure to banks' senior debt detracted from performance, as rates moved higher and spreads widened.	
Class R Income Shares (Inception 18-Mar-2014)	(3.04%)	4.63%		
Class T Income Shares (Inception 16-Oct-2014)	(3.61%)	4.09%	» Tactical exposure to banks' equities, which returned negatively, given the risk-off market sentiment, detracted from performance.	
Class Z Income Shares (Inception 31-Oct-2013)	(2.52%)	6.51%		
3 Month USD LIBOR Index	1.00%	0.71% ²		
Classes denominated in AUD				
Investor AUD (Hedged) Class Income Shares (Inception 23-May-2018)	—	(1.60%)		
Class Z AUD (Hedged) Income Shares (Inception 11-Aug-2015)	(2.69%)	6.19%		
Bloomberg AusBond Bank Bills Index	0.92%	1.94% ²		
Classes denominated in BRL				
Institutional BRL (Hedged) Class Accumulation Shares (Inception 02-Jan-2018)	—	(16.30%)		
ICE BofAML 3 Month USD Libor Index Hedged BRL Denominated in USD	—	(12.86%)		
Classes denominated in CAD				
Investor CAD (Hedged) Income (Inception 25-Jun-2018)	—	(0.40%)		
3 Month USD LIBOR (CAD Hedged) Index	—	0.02%		
Classes denominated in CHF				
Institutional CHF (Hedged) Class Accumulation Shares (Inception 09-Aug-2013)	(4.47%)	4.55%		
Class E CHF (Hedged) Accumulation Shares (Inception 18-Jun-2014)	(4.86%)	1.41%		
3 Month USD LIBOR (Hedged to CHF)	(0.47%)	(0.85%) ²		
Classes denominated in CNH				
Investor CNH (Hedged) Income (Inception 25-Jun-2018)	—	(0.29%)		
3 Month USD LIBOR (CNH Hedged) Index	—	0.06%		
Classes denominated in EUR				
Institutional EUR (Hedged) Class Accumulation Shares (Inception 09-Aug-2013)	(4.31%)	5.02%		
Institutional EUR (Hedged) Class Income Shares (Inception 09-Aug-2013)	(4.28%)	5.03%		
Institutional EUR (Hedged) Class Income II Shares (Inception 29-Jul-2014)	(4.19%)	3.11%		
Investor EUR (Hedged) Class Accumulation Shares (Inception 26-Feb-2016)	(4.46%)	6.38%		
Administrative EUR (Hedged) Class Accumulation Shares (Inception 09-Aug-2013)	(4.50%)	4.49%		
Class E EUR (Hedged) Accumulation Shares (Inception 28-Oct-2013)	(4.68%)	3.64%		
Class E EUR (Hedged) Income Shares (Inception 30-Oct-2015)	(4.67%)	2.20%		
Class G Institutional EUR (Hedged) Income Shares (Inception 22-Apr-2016)	(4.25%)	4.72%		
Class R EUR (Hedged) Income Shares (Inception 18-Jun-2014)	(4.35%)	2.67%		
Class T EUR (Hedged) Accumulation Shares (Inception 30-Sep-2014)	(4.89%)	2.30%		
3 Month Euribor	(0.16%)	(0.08%) ²		
Classes denominated in GBP				
Institutional GBP (Hedged) Class Accumulation Shares (Inception 09-Aug-2013)	(3.82%)	5.66%		
Institutional GBP (Hedged) Class Income Shares (Inception 31-Jul-2013)	(3.82%)	5.81%		
Class R GBP (Hedged) Income Shares (Inception 18-Jun-2014)	(3.93%)	3.35%		
3 Month GBP LIBOR Index	0.31%	0.51% ²		

Total Return Net of Fees and Expenses for the Period Ended 30 June 2018¹ (Cont.)

	6 Months	Class Inception
Classes denominated in HKD		
Class M Retail HKD (Unhedged) Income Shares (Inception 28-Jul-2017)	(3.10%)	(0.09%)
3 Month HIBOR Index	0.63%	0.96%
Classes denominated in SEK		
Administrative SEK (Hedged) Class Accumulation Shares (Inception 13-Feb-2015)	(4.64%)	2.44%
3 Month STIBOR Index	(0.22%)	(0.41%)
Classes denominated in SGD		
Institutional SGD (Hedged) Class Income II Shares (Inception 30-Oct-2015)	(3.32%)	5.02%
Investor SGD (Hedged) Class Income Shares (Inception 23-May-2018)	—	(1.60%)
Class M Retail SGD (Hedged) Income II Shares (Inception 23-Dec-2013)	(3.83%)	4.48%
3 Month SGD LIBOR Index	0.72%	0.98% ²

¹ Annualised performance for periods of at least one year, otherwise cumulative.

² Benchmark inception performance is calculated from the inception date of the oldest share class.

Commodity Real Return Fund

Total Return Net of Fees and Expenses for the Period Ended 30 June 2018 ¹		
	6 Months	Class Inception
Classes denominated in USD		
Institutional Class Accumulation Shares (Inception 31-Aug-2006)	(0.30%)	(3.29%)
Investor Class Accumulation Shares (Inception 11-Aug-2011)	(0.51%)	(7.40%)
Class E Accumulation Shares (Inception 21-Sep-2007)	(0.88%)	(5.03%)
Class E Income Shares (Inception 31-Oct-2006)	(1.02%)	(4.09%)
Bloomberg Commodity Index Total Return	0.00%	(4.67%) ²
Classes denominated in EUR		
Institutional EUR (Hedged) Class Accumulation Shares (Inception 08-Jun-2010)	(1.63%)	(3.93%)
Class E EUR (Hedged) Accumulation Shares (Inception 07-Mar-2012)	(2.20%)	(8.34%)
Class G Institutional EUR (Hedged) Income (Inception 20-Mar-2018)	—	0.50%
Bloomberg Commodity Index Total Return (EUR Hedged)	(2.13%)	(5.47%) ²
Classes denominated in GBP		
Institutional GBP (Hedged) Class Accumulation Shares (Inception 01-Mar-2017)	(1.20%)	(0.75%)
Bloomberg Commodity Index Total Return (GBP Hedged)	(0.85%)	(0.81%)

¹ Annualised performance for periods of at least one year, otherwise cumulative.

² Benchmark inception performance is calculated from the inception date of the oldest share class.

Investment Objective and Strategy Overview

Commodity Real Return Fund seeks to maximise total return consistent with prudent investment management by investing in derivative instruments (which may be listed or OTC), including swap agreements, futures, options on futures and structured notes and commodity index-linked notes, which enable it to gain exposures to any of the indices and sub-indices referencing commodities (including but not limited to any index within the Bloomberg Commodity family of indices) which meet with the requirements of and have, where necessary, been cleared by the Central Bank of Ireland. Details of any indices utilised by the Fund and the types of commodities they reference will be available from the Investment Advisors upon request. These instruments will provide exposure to the investment returns of the commodities markets without investing directly in physical commodities, and will be backed by an actively managed portfolio of global Fixed Income Instruments (as defined in the Prospectus). The Fund may also invest in common and preferred stocks as well as convertible securities of issuers in commodity-related industries.

Fund Insights

The following affected performance during the reporting period:

- » Exposure to Commodities detracted from absolute performance; as Commodities, as measured by the Bloomberg Commodity Index, posted negative returns over the reporting period.
- » Exposure to US and Italian real duration detracted from absolute performance, as real yields in these countries moved higher.
- » An underweight to US nominal duration benefited relative performance, as US nominal yields moved higher.
- » Increased exposure to external Emerging Market debt in the latter half of the reporting period detracted from relative performance, as these securities posted negative returns during that time period.
- » Exposure to residential mortgage-backed securities (RMBS) detracted from relative performance, as these securities posted negative returns.
- » Overweight exposure to the Argentine Peso detracted from relative performance, as the currency depreciated.

PIMCO Credit Absolute Return Fund

Total Return Net of Fees and Expenses for the Period Ended 30 June 2018 ¹		
	6 Months	Class Inception
Classes denominated in USD		
Institutional Class Accumulation Shares (Inception 14-Oct-2011)	(0.55%)	3.49%
Investor Class Accumulation Shares (Inception 01-Mar-2017)	(0.86%)	3.06%
Investor Class Income Shares (Inception 01-Mar-2017)	(0.80%)	3.09%
Class E Accumulation Shares (Inception 21-Dec-2012)	(1.10%)	1.44%
3 Month USD LIBOR Index	1.00%	0.63% ²
Classes denominated in CHF		
Institutional CHF (Hedged) Class Accumulation Shares (Inception 17-Dec-2012)	(2.13%)	0.99%
3 Month USD LIBOR (Hedged to CHF)	(0.47%)	(0.77%)
Classes denominated in EUR		
Institutional EUR (Hedged) Class Accumulation Shares (Inception 14-Oct-2011)	(1.97%)	2.68%
Institutional EUR (Hedged) Class Income II Shares (Inception 01-Oct-2013)	(1.90%)	1.71%
Class E EUR (Hedged) Accumulation Shares (Inception 21-Dec-2012)	(2.37%)	0.52%
Class G Institutional EUR (Hedged) Income Shares (Inception 28-Feb-2014)	(1.90%)	1.30%
Class T EUR (Hedged) Accumulation Shares (Inception 30-Sep-2014)	(2.44%)	0.00%
3 Month Euribor	(0.16%)	0.12% ²

¹ Annualised performance for periods of at least one year, otherwise cumulative.

² Benchmark inception performance is calculated from the inception date of the oldest share class.

Investment Objective and Strategy Overview

PIMCO Credit Absolute Return Fund seeks to provide a positive total return across a variety of market environments, consistent with preservation of capital and prudent investment management, by investing at least 80% of its net assets in a diversified portfolio of Fixed Income Instruments (as defined in the Prospectus). The Fund seeks a positive total return rather than a return which is greater than a particular benchmark and aims to generate absolute returns irrespective of whether markets are trending up or down.

Fund Insights

The following affected performance during the reporting period:

- » Exposure to US non-agency mortgages contributed to performance, as the sector rallied.
- » Exposure to HY finance companies contributed to performance, as the sector posted positive excess returns.
- » Exposure to HY Healthcare contributed to performance, as the sector posted positive excess returns.
- » Exposure to US duration detracted from performance, as rates increased.
- » Long exposure to EM external and local debt, which sold off, detracted from performance.
- » Long exposure to the ARS detracted from performance, as it depreciated versus the USD.

Total Return Net of Fees and Expenses for the Period Ended 30 June 2018 ¹		
	6 Months	Class Inception
Classes denominated in USD		
Institutional Class Accumulation Shares (Inception 30-Jun-2005)	(2.12%)	6.48%
Institutional Class Income Shares (Inception 08-Sep-2008)	(2.09%)	6.92%
Investor Class Accumulation Shares (Inception 30-Apr-2013)	(2.27%)	3.00%
Investor Class Income Shares (Inception 30-Apr-2013)	(2.25%)	2.98%
Administrative Class Income Shares (Inception 21-Jul-2011)	(2.34%)	4.57%
Class E Accumulation Shares (Inception 11-Sep-2006)	(2.55%)	5.58%
Class E Income Shares (Inception 31-Jul-2006)	(2.50%)	5.68%
Class H Institutional Accumulation Shares (Inception 08-Jun-2011)	(2.22%)	4.88%
Class M Retail Income Shares (Inception 30-Nov-2010)	(2.48%)	4.49%
Class M Retail Income II Shares (Inception 23-Dec-2013)	(2.53%)	3.69%
Class R Income Shares (Inception 30-Nov-2012)	(2.21%)	3.61%
Class T Accumulation Shares (Inception 16-Oct-2014)	(2.79%)	2.96%
Class T Income Shares (Inception 16-Oct-2014)	(2.75%)	2.97%
1/3 each-Bloomberg Barclays Global Aggregate Credit ex Emerging Markets, USD Hedged; ICE BofA Merrill Lynch BB-B Rated Developed Markets High Yield Constrained Index, USD Hedged; and JPMorgan EMBI Global, USD Hedged ³	(2.38%)	6.08% ²
Classes denominated in AUD		
Class M Retail AUD (Hedged) Income Shares (Inception 19-Dec-2012)	(2.62%)	4.34%
1/3 each-Bloomberg Barclays Global Aggregate Credit ex Emerging Markets, AUD Hedged; ICE BofA Merrill Lynch BB-B Rated Developed Markets High Yield Constrained Index, AUD Hedged; and JPMorgan EMBI Global, AUD Hedged ³	(2.47%)	5.09%
Classes denominated in CHF		
Institutional CHF (Hedged) Class Accumulation Shares (Inception 24-Jun-2011)	(3.58%)	3.74%
Institutional CHF (Hedged) Class Income Shares (Inception 31-Aug-2012)	(3.49%)	2.75%
1/3 each-Bloomberg Barclays Global Aggregate Credit ex Emerging Markets, CHF Hedged; ICE BofA Merrill Lynch BB-B Rated Developed Markets High Yield Constrained Index, CHF Hedged; and JPMorgan EMBI Global, CHF Hedged ³	(3.88%)	3.66% ²
Classes denominated in EUR		
Institutional EUR (Hedged) Class Accumulation Shares (Inception 14-Feb-2007)	(3.34%)	5.81%
Institutional EUR (Hedged) Class Income Shares (Inception 17-Oct-2007)	(3.37%)	5.94%
Investor EUR (Hedged) Class Accumulation Shares (Inception 05-Jul-2007)	(3.58%)	5.73%
Investor EUR (Hedged) Class Income Shares (Inception 15-Feb-2013)	(3.55%)	2.29%
Administrative EUR (Hedged) Class Accumulation Shares (Inception 20-Jul-2007)	(3.64%)	5.58%
Class E EUR (Hedged) Accumulation Shares (Inception 03-Jul-2007)	(3.84%)	5.19%
Class E EUR (Hedged) Income Shares (Inception 16-Oct-2009)	(3.84%)	4.77%
Class G Institutional EUR (Hedged) Income Shares (Inception 28-Feb-2014)	(3.41%)	3.02%
Class G Retail EUR (Hedged) Income Shares (Inception 30-Mar-2012)	(3.76%)	2.97%
Class T EUR (Hedged) Accumulation Shares (Inception 30-Sep-2014)	(4.01%)	1.41%
Class T EUR (Hedged) Income Shares (Inception 30-Sep-2014)	(3.94%)	1.42%
1/3 each-Bloomberg Barclays Global Aggregate Credit ex Emerging Markets, EUR Hedged; ICE BofA Merrill Lynch BB-B Rated Developed Markets High Yield Constrained Index, EUR Hedged; and JPMorgan EMBI Global, EUR Hedged ³	(3.69%)	5.09% ²
Classes denominated in GBP		
Institutional GBP (Hedged) Class Accumulation Shares (Inception 16-May-2006)	(2.93%)	6.63%
Institutional GBP (Hedged) Class Income Shares (Inception 14-Feb-2006)	(2.86%)	6.51%
Administrative GBP (Hedged) Class Income Shares (Inception 21-Jul-2011)	(3.13%)	4.30%
1/3 each-Bloomberg Barclays Global Aggregate Credit ex Emerging Markets, GBP Hedged; ICE BofA Merrill Lynch BB-B Rated Developed Markets High Yield Constrained Index, GBP Hedged; and JPMorgan EMBI Global, GBP Hedged ³	(3.22%)	5.90% ²

Investment Objective and Strategy Overview

Diversified Income Fund seeks to maximise total return, consistent with prudent investment management by investing at least two-thirds of its assets in a diversified portfolio of Fixed Income Instruments (as defined in the Prospectus) of varying maturities.

Fund Insights

The following affected performance during the reporting period:

- » An underweight to EM external debt, which sold off, contributed to performance.
- » Exposure to US non-agency mortgages contributed to performance, as the sector rallied.
- » Curve positioning in the US contributed to performance, particularly an underweight to the long end, as rates increased.
- » Long exposure to EM currencies detracted from performance, as they sold off versus the US Dollar.
- » Long exposure to Additional Tier 1 bonds, which underperformed the broader market, detracted from performance.

Diversified Income Fund (Cont.)

Total Return Net of Fees and Expenses for the Period Ended 30 June 2018¹ (Cont.)

	6 Months	Class Inception
Classes denominated in SEK		
Institutional SEK (Hedged) Class Accumulation Shares (Inception 31-Mar-2006)	(3.45%)	6.10%
1/3 each-Bloomberg Barclays Global Aggregate Credit ex Emerging Markets, SEK Hedged; ICE BofA Merrill Lynch BB-B Rated Developed Markets High Yield Constrained Index, SEK Hedged; and JPMorgan EMBI Global, SEK Hedged ³	(3.77%)	5.41%

¹ Annualised performance for periods of at least one year, otherwise cumulative.

² Benchmark inception performance is calculated from the inception date of the oldest share class.

³ Benchmark Performance represents: Inception to November 9, 2015 1/3 each — Bloomberg Barclays Global Aggregate Credit Component USD Hdgd; ICE BofAML Global High Yield BB-B Rated Constrained USD Hdgd; JPMorgan EMBI Global. November 10, 2015 onwards 1/3 each — Bloomberg Barclays Global Aggregate Credit ex Emerging Markets, USD Hedged; ICE BofAML BB-B Rated Developed Markets High Yield Constrained Index, USD Hedged; and JPMorgan EMBI Global, USD Hedged.

Diversified Income Duration Hedged Fund

Total Return Net of Fees and Expenses for the Period Ended 30 June 2018 ¹		
	6 Months	Class Inception
Classes denominated in USD		
Institutional Class Accumulation Shares (Inception 31-May-2011)	(0.53%)	4.00%
Institutional Class Income Shares (Inception 30-Oct-2015)	(0.56%)	5.88%
Investor Class Accumulation Shares (Inception 18-Feb-2014)	(0.71%)	2.57%
Investor Class Income Shares (Inception 18-Feb-2014)	(0.78%)	2.56%
Class E Accumulation Shares (Inception 16-Aug-2013)	(0.97%)	2.33%
Class E Income Shares (Inception 31-May-2011)	(0.94%)	3.11%
Class R Income Shares (Inception 30-Nov-2012)	(0.67%)	2.95%
Class T Accumulation Shares (Inception 16-Oct-2014)	(1.18%)	2.33%
Equally weighted blend of three indices, at constant 0.25 year duration, as calculated by PIMCO: Bloomberg Barclays Global Aggregate Credit ex Emerging Markets, USD Hedged; ICE BofA Merrill Lynch BB-B Rated Developed Markets High Yield Constrained Index, USD Hedged; and JPMorgan EMBI Global, USD Hedged ³	(0.43%)	3.46% ²
Classes denominated in EUR		
Institutional EUR (Hedged) Class Accumulation Shares (Inception 16-Aug-2011)	(1.84%)	3.67%
Institutional EUR (Hedged) Class Income II Shares (Inception 01-Oct-2013)	(1.82%)	2.12%
Class E EUR (Hedged) Accumulation Shares (Inception 11-Aug-2011)	(2.24%)	2.94%
Class E EUR (Hedged) Income Shares (Inception 07-May-2013)	(2.28%)	0.66%
Blend of the following three indices at constant .25 year duration: 1/3 each-Bloomberg Barclays Global Aggregate Credit ex Emerging Markets, EUR Hedged; ICE BofA Merrill Lynch BB-B Rated Developed Markets High Yield Constrained Index, EUR Hedged; and JPMorgan EMBI Global, EUR Hedged ³	(1.80%)	3.41% ²
Classes denominated in GBP		
Institutional GBP (Hedged) Class Accumulation Shares (Inception 23-Aug-2011)	(1.39%)	4.46%
Institutional GBP (Hedged) Class Income Shares (Inception 22-Jan-2013)	(1.39%)	2.44%
Blend of the following three indices at constant .25 year duration: 1/3 each-Bloomberg Barclays Global Aggregate Credit ex Emerging Markets, GBP Hedged; ICE BofA Merrill Lynch BB-B Rated Developed Markets High Yield Constrained Index, GBP Hedged; and JPMorgan EMBI Global, GBP Hedged ³	(1.33%)	3.99% ²

¹ Annualised performance for periods of at least one year, otherwise cumulative.

² Benchmark inception performance is calculated from the inception date of the oldest share class.

³ Benchmark performance for the Diversified Income Duration Hedged Fund represents the following: Inception to 9 November 2015 — Bogey 4309 (Blend of the following three indices at constant .25 year duration: 1/3 each — Bloomberg Barclays Global Aggregate Credit USD Hdgd; ICE BofAML High Yield BB-B Rated Developed Markets Constrained USD Hdgd; JPMorgan EMBI Global. 10 November 2015 onwards: blend of the following three indices at constant .25 year duration: 1/3 each — Bloomberg Barclays Global Aggregate Credit ex Emerging Markets, USD Hedged; ICE BofAML BB-B Rated Developed Markets High Yield Constrained Index, USD Hedged; and JPMorgan EMBI Global, USD Hedged).

Investment Objective and Strategy Overview

Diversified Income Duration Hedged Fund seeks to maximise current yield, consistent with prudent investment management by investing at least 80% of its net assets in a diversified portfolio of variable and floating-rate Fixed Income Instruments (as defined in the Prospectus), Fixed Income Instruments with a duration of less than or equal to one year, and fixed rate Fixed Income Instruments.

Fund Insights

The following affected performance during the reporting period:

- » An underweight to EM external debt, which sold off, contributed to performance.
- » Exposure to US non-agency mortgages contributed to performance, as the sector rallied.
- » Overweight exposure to high yield Healthcare contributed to performance, as the sector outperformed.
- » Long exposure to EM currencies detracted from performance, as they sold off versus the US Dollar.
- » Long exposure to Additional Tier 1 bonds, which underperformed the broader market, detracted from performance.

Dynamic Multi-Asset Fund

Total Return Net of Fees and Expenses for the Period Ended 30 June 2018 ¹		
	6 Months	Class Inception
Classes denominated in EUR		
Institutional Class Accumulation Shares (Inception 25-Feb-2016)	(1.40%)	5.27%
Institutional Class Income II Shares (Inception 25-Feb-2016)	(1.27%)	5.31%
Class E Accumulation Shares (Inception 25-Feb-2016)	(1.87%)	4.15%
Class E Income Shares (Inception 08-Dec-2017)	(1.81%)	(2.40%)
Class G Institutional Income Shares (Inception 26-Apr-2017)	(1.26%)	1.44%
Class T Accumulation Shares (Inception 20-Oct-2016)	(1.99%)	1.99%
1 Month Euribor Rate Index	(0.19%)	(0.36%) ²
Classes denominated in CHF		
Institutional CHF (Hedged) Class Accumulation Shares (Inception 14-Mar-2018)	—	(1.00%)
1 Month CHF LIBOR Index	—	(0.23%)
Classes denominated in GBP		
Institutional GBP (Hedged) Class Accumulation Shares (Inception 25-Feb-2016)	(0.86%)	6.22%
1 Month GBP LIBOR Index	0.25%	0.38%
Classes denominated in USD		
Institutional USD (Hedged) Class Accumulation Shares (Inception 25-Feb-2016)	0.00%	7.39%
Class E USD (Hedged) Accumulation Shares (Inception 15-Mar-2017)	(0.57%)	3.39%
Class E USD (Hedged) Income Shares (Inception 15-Mar-2017)	(0.48%)	3.46%
1 Month USD LIBOR Index	0.88%	1.01% ²

¹ Annualised performance for periods of at least one year, otherwise cumulative.

² Benchmark inception performance is calculated from the inception date of the oldest share class.

Investment Objective and Strategy Overview

Dynamic Multi-Asset Fund seeks to maximise total return, consistent with preservation of capital and prudent investment management, by taking exposure to a wide range of asset classes, such as Equity Securities (as defined in the Prospectus) and equity-related securities, Fixed Income Instruments (as defined in the Prospectus) and currencies as well as commodity-related instruments and property related instruments (though not direct commodity and property investments) which are provided for under the investment policy of the Fund as outlined in the Prospectus.

Fund Insights

The following affected performance during the reporting period:

- » Long exposure to select emerging market currencies, particularly the Argentine Peso, Russian Ruble and Brazilian Real, detracted from performance, as these depreciated against the Euro.
- » Exposure to US duration detracted from performance, as US Treasury yields increased.
- » Long exposure to Japanese banks detracted from performance, as these lost in value.
- » Short European equity options exposure added to returns, as prices declined through the period.
- » Long German duration added to returns, as yields fell.

Total Return Net of Fees and Expenses for the Period Ended 30 June 2018 ¹		
	6 Months	Class Inception
Classes denominated in USD		
Institutional Class Accumulation Shares (Inception 03-Jun-2011)	(2.66%)	0.85%
Class E Income Shares (Inception 01-Jun-2010)	(2.99%)	3.15%
JPMorgan Asia Credit Index ³	(2.55%)	4.11% ²
Classes denominated in EUR		
Institutional EUR (Unhedged) Class Accumulation Shares (Inception 01-Oct-2010)	0.15%	4.14%
Class E EUR (Unhedged) Accumulation Shares (Inception 03-Jun-2011)	(0.32%)	3.19%
JPMorgan Asia Credit Index (EUR Unhedged) ³	0.23%	4.68% ²
Classes denominated in HKD		
Class M Retail HKD (Unhedged) Income Shares (Inception 01-Mar-2011)	(2.76%)	0.94%
JPMorgan Asia Credit Index (HKD Unhedged) ³	(2.15%)	2.43%

¹ Annualised performance for periods of at least one year, otherwise cumulative.

² Benchmark inception performance is calculated from the inception date of the oldest share class.

³ Benchmark performance for the Emerging Asia Bond Fund represents: Inception to 31 May 2016 [90% JPMorgan Asia credit Index (JACI) + 10% 1 month USD Libor] * [JPMorgan Emerging Local Markets Index (ELMI+)] / [3 month USD Libor]. 1 June 2016 and onwards JPMorgan Asia Credit Index.

Investment Objective and Strategy Overview

Emerging Asia Bond Fund seeks to maximise total return, consistent with prudent investment management. The Fund invests in a combination of Fixed Income Instruments (as defined in the Prospectus) of issuers that are economically tied to Asia ex- Japan countries with emerging securities markets, related derivatives (as further set out in the Prospectus) on such securities and emerging market currencies. Fixed Income Securities (as defined in the Prospectus) purchased by the Fund will be rated at least Caa by Moody's or CCC by S&P or equivalently rated by Fitch (or if unrated, determined by the Investment Advisors to be of comparable quality) with the exception of mortgage-backed securities for which there is no minimum credit rating requirement.

Fund Insights

The following affected performance during the reporting period:

- » Positioning in Chinese external corporate debt contributed to performance.
- » An underweight to Hong Kong external corporate debt contributed to performance.
- » An overweight to Indian external corporate debt and Indian external quasi-sovereign debt detracted from performance.
- » An overweight to Chinese external quasi-sovereign debt detracted from performance.

Emerging Local Bond Fund

Total Return Net of Fees and Expenses for the Period Ended 30 June 2018 ¹		
	6 Months	Class Inception
Classes denominated in USD		
Institutional Class Accumulation Shares (Inception 11-Dec-2007)	(6.85%)	2.04%
Institutional Class Income Shares (Inception 18-Apr-2008)	(6.82%)	1.73%
Investor Class Accumulation Shares (Inception 18-Aug-2010)	(7.07%)	(0.69%)
Class E Accumulation Shares (Inception 19-Nov-2008)	(7.33%)	3.69%
Class E Income Shares (Inception 08-Jul-2010)	(7.31%)	(0.75%)
Class Z Income Shares (Inception 18-Nov-2008)	(6.37%)	5.52%
JPMorgan Government Bond Index-Emerging Markets Global Diversified Index (Unhedged)	(6.44%)	2.60% ²
Classes denominated in CHF		
Institutional CHF (Unhedged) Class Accumulation Shares (Inception 19-Oct-2012)	(5.14%)	(1.76%)
Investor CHF (Unhedged) Class Accumulation Shares (Inception 02-Mar-2011)	(5.17%)	(0.12%)
JPMorgan Government Bond Index-Emerging Markets Global Diversified Index (CHF Unhedged)	(4.67%)	0.87% ²
Classes denominated in EUR		
Institutional EUR (Unhedged) Class Accumulation Shares (Inception 16-Apr-2010)	(4.18%)	1.92%
Institutional EUR (Unhedged) Class Income Shares (Inception 23-Jun-2010)	(4.18%)	1.01%
Investor EUR (Unhedged) Class Accumulation Shares (Inception 02-Mar-2011)	(4.37%)	1.23%
Class E EUR (Unhedged) Accumulation Shares (Inception 02-Jul-2009)	(4.66%)	3.21%
Class G Institutional EUR (Unhedged) Income Shares (Inception 28-Feb-2014)	(4.23%)	2.27%
Class G Retail EUR (Unhedged) Income Shares (Inception 14-Dec-2010)	(4.66%)	0.17%
Class T EUR (Unhedged) Accumulation Shares (Inception 03-Jan-2017)	(4.88%)	(4.35%)
JPMorgan Government Bond Index-Emerging Markets Global Diversified Index (EUR Unhedged)	(3.78%)	4.86% ²
Classes denominated in GBP		
Institutional GBP (Unhedged) Class Accumulation Shares (Inception 27-Jun-2008)	(4.59%)	6.34%
JPMorgan Government Bond Index-Emerging Markets Global Diversified Index (GBP Unhedged)	(4.14%)	6.92%

¹ Annualised performance for periods of at least one year, otherwise cumulative.

² Benchmark inception performance is calculated from the inception date of the oldest share class.

Investment Objective and Strategy Overview

Emerging Local Bond Fund seeks to maximise total return, consistent with prudent investment management. The Fund will normally invest at least 80% of its assets in Fixed Income Instruments (as defined in the Prospectus) denominated in currencies of countries with emerging securities markets, which may be represented by forwards or derivatives such as options, futures contracts, or swap agreements.

Fund Insights

The following affected performance during the reporting period:

- » An underweight to Hungarian local duration and the Hungarian Forint contributed to relative performance, as local yields rose, and the currency depreciated against the US Dollar.
- » Off-benchmark exposure to short-term Egyptian Pound-denominated Treasury bills delivered positive total return, driven by high carry in H1 2018.
- » An overweight to the Argentine Peso detracted from relative performance as the currency depreciated against the US Dollar.
- » An overweight to Indonesian local duration detracted from relative performance, as local yields rose in H1 2018.
- » An overweight to the Turkish Lira detracted from relative performance, as the currency depreciated against the US Dollar.

Total Return Net of Fees and Expenses for the Period Ended 30 June 2018 ¹		
	6 Months	Class Inception
Classes denominated in USD		
Institutional Class Accumulation Shares (Inception 31-Oct-2014)	0.87%	4.14%
Institutional Class Income Shares (Inception 09-Dec-2014)	0.98%	4.79%
Class E Accumulation Shares (Inception 31-Oct-2014)	0.54%	3.29%
Classes denominated in EUR		
Institutional EUR (Hedged) Class Accumulation Shares (Inception 31-Oct-2014)	(0.54%)	2.66%
Administrative EUR (Hedged) Class Accumulation Shares (Inception 31-Oct-2014)	(0.73%)	2.15%
Class E EUR (Hedged) Accumulation Shares (Inception 31-Oct-2014)	(0.83%)	1.84%
Class G Retail EUR (Hedged) Income Shares (Inception 31-Oct-2014)	(0.82%)	1.84%
Classes denominated in GBP		
Class R GBP (Hedged) Accumulation Shares (Inception 31-Oct-2014)	0.09%	3.29%

¹ Annualised performance for periods of at least one year, otherwise cumulative.

Investment Objective and Strategy Overview

Emerging Markets 2018 Fund seeks maximum total return, consistent with prudent investment management and the Fund Maturity Date (as defined in the Fund's Prospectus as in or around 30 November 2018), by investing under normal circumstances at least 80% of its net assets in Fixed Income Instruments (as defined in the Prospectus) with varying maturities and of issuers that are economically tied to emerging market countries issued by governments, their agencies or instrumentalities and corporations. Such instruments may be denominated in non-US currencies, including currencies of emerging markets. The Investment Advisors may achieve the desired exposure by direct investment in Fixed Income Securities (as defined in the Prospectus) and/or by investing in derivatives as further outlined in the Prospectus. The Fund may also invest in securities not tied to emerging market countries. During the twelve month period prior to the Fund Maturity Date, the Investment Advisors may determine at its discretion that it is not in the best interests of the Fund to acquire Fixed Income Instruments tied to emerging market countries (e.g. where market conditions are unfavourable). In such circumstances and during the final twelve month period only, the Investment Advisors may seek to invest in Fixed Income Instruments not tied to emerging market countries and shall not be subject to the abovementioned 80% limit. However, any Fixed Income Instruments purchased during this period shall not have a maturity beyond that of the Fund Maturity Date.

Fund Insights

The following affected performance during the reporting period:

- » Allocation to short-term Brazilian quasi-sovereign and corporate bonds contributed to performance, as they recorded positive absolute performance in H1 2018 driven by their high carry.
- » Allocation to short-term Russian quasi-sovereign bonds contributed to performance, as they recorded positive absolute performance in H1 2018 driven by their high carry.
- » Allocation to short-term Turkish quasi-sovereign and corporate bonds contributed to performance, as they recorded positive absolute performance in H1 2018 driven by their high carry.
- » An upward move of the US yield curve detracted from absolute performance, as the pick-up in short-term US yields had a negative effect on EM external bonds with similar maturity.

Emerging Markets Bond Fund

Total Return Net of Fees and Expenses for the Period Ended 30 June 2018 ¹		
	6 Months	Class Inception
Classes denominated in USD		
Institutional Class Accumulation Shares (Inception 31-Jul-2001)	(4.62%)	9.27%
Institutional Class Income Shares (Inception 13-Dec-2001)	(4.63%)	8.50%
Investor Class Accumulation Shares (Inception 25-Apr-2002)	(4.79%)	7.68%
Investor Class Income Shares (Inception 18-Apr-2002)	(4.81%)	7.64%
Administrative Class Accumulation Shares (Inception 29-May-2003)	(4.84%)	6.43%
Class E Accumulation Shares (Inception 31-Mar-2006)	(5.05%)	5.10%
Class E Income Shares (Inception 28-Oct-2005)	(5.12%)	5.26%
Class H Institutional Accumulation Shares (Inception 17-Oct-2002)	(4.70%)	8.85%
Class M Retail Income Shares (Inception 30-Nov-2010)	(5.09%)	3.73%
Class M Retail Income II Shares (Inception 23-Dec-2013)	(4.98%)	3.08%
Class Z Income Shares (Inception 18-Nov-2008)	(4.24%)	9.58%
JPMorgan Emerging Markets Bond Index (EMBI) Global	(5.23%)	8.36% ²
Classes denominated in AUD		
Class M Retail AUD (Hedged) Income Shares (Inception 19-Dec-2012)	(5.11%)	2.65%
JPMorgan EMBI Global (AUD Hedged)	(5.38%)	3.76%
Classes denominated in CHF		
Institutional CHF (Hedged) Class Income Shares (Inception 16-Dec-2005)	(6.05%)	4.36%
JPMorgan EMBI Global (CHF Hedged)	(6.72%)	4.66%
Classes denominated in EUR		
Institutional EUR (Hedged) Class Accumulation Shares (Inception 17-Dec-2002)	(5.91%)	7.50%
Institutional EUR (Hedged) Class Income Shares (Inception 20-Dec-2010)	(5.93%)	3.99%
Investor EUR (Hedged) Class Accumulation Shares (Inception 04-Aug-2009)	(6.08%)	5.15%
Class E EUR (Hedged) Accumulation Shares (Inception 31-Mar-2006)	(6.35%)	4.19%
Class G Institutional EUR (Hedged) Income Shares (Inception 26-Apr-2017)	(5.91%)	(2.77%)
Class T EUR (Hedged) Accumulation Shares (Inception 03-Jan-2017)	(6.57%)	(0.34%)
JPMorgan EMBI Global (EUR Hedged)	(6.55%)	7.40% ²
Classes denominated in EUR (Unhedged)		
Institutional EUR (Unhedged) Class Accumulation Shares (Inception 9-Feb-2018)	—	2.10%
JPMorgan EMBI Global (EUR Unhedged)	—	2.15% ²
Classes denominated in GBP		
Institutional GBP (Hedged) Class Accumulation Shares (Inception 05-Feb-2004)	(5.46%)	6.89%
Institutional GBP (Hedged) Class Income Shares (Inception 30-Dec-2005)	(5.48%)	5.76%
JPMorgan EMBI Global (GBP Hedged)	(6.12%)	7.25% ²
Classes denominated in SGD		
Class E SGD (Hedged) Accumulation Shares (Inception 15-Feb-2007)	(5.49%)	4.14%
JPMorgan EMBI Global (SGD Hedged)	(5.61%)	5.67%

¹ Annualised performance for periods of at least one year, otherwise cumulative.

² Benchmark inception performance is calculated from the inception date of the oldest share class.

Investment Objective and Strategy Overview

Emerging Markets Bond Fund seeks to maximise total return, consistent with prudent investment management by investing at least 80% of its assets in Fixed Income Instruments (as defined in the Prospectus) of issuers that economically are tied to countries with emerging securities markets. The Fund is actively managed to maximise total return potential.

Fund Insights

The following affected performance during the reporting period:

- » Underweight to US duration contributed to relative performance, as US Treasury yields rose.
- » Underweight to Lebanese sovereign debt, which recorded negative total return in H1 2018, was a positive contributor to relative performance.
- » Underweight to Philippine sovereign debt, which recorded negative total return in H1 2018, was a positive contributor to relative performance.
- » Overweight to Argentine sovereign debt, which recorded negative total return in H1 2018, was a detractor from relative performance.
- » Overweight to Venezuelan sovereign debt, which recorded negative total return in H1 2018, was a detractor from relative performance.

Emerging Markets Corporate Bond Fund

Total Return Net of Fees and Expenses for the Period Ended 30 June 2018 ¹		
	6 Months	Class Inception
Classes denominated in USD		
Institutional Class Accumulation Shares (Inception 12-Nov-2009)	(2.67%)	4.79%
Administrative Class Income Shares (Inception 16-Aug-2012)	(3.00%)	2.38%
Class E Accumulation Shares (Inception 27-Feb-2012)	(3.12%)	2.63%
Class Z Income Shares (Inception 03-Dec-2009)	(2.14%)	5.91%
JPMorgan Corporate Emerging Markets Bond Index Diversified (CEMBI)	(3.06%)	6.14% ²
Classes denominated in CHF		
Class E CHF (Hedged) Accumulation Shares (Inception 25-May-2012)	(4.59%)	1.30%
JPMorgan Corporate Emerging Markets Bond Diversified Index (CHF Hedged)	(4.55%)	3.51%
Classes denominated in EUR		
Institutional EUR (Hedged) Class Accumulation Shares (Inception 19-Feb-2010)	(3.98%)	3.88%
Class E EUR (Hedged) Accumulation Shares (Inception 02-Mar-2010)	(4.41%)	2.77%
JPMorgan Corporate Emerging Markets Bond Diversified Index (EUR Hedged)	(4.36%)	5.16% ²
Classes denominated in GBP		
Institutional GBP (Hedged) Class Income Shares (Inception 16-Jun-2011)	(3.44%)	3.16%
JPMorgan Corporate Emerging Markets Bond Diversified Index (GBP Hedged)	(3.90%)	4.68%

¹ Annualised performance for periods of at least one year, otherwise cumulative.

² Benchmark inception performance is calculated from the inception date of the oldest share class.

Investment Objective and Strategy Overview

Emerging Markets Corporate Bond Fund seeks maximum total return, consistent with preservation of capital and prudent investment management, by investing under normal circumstances at least 80% of its assets in an actively managed diversified portfolio consisting of Fixed Income Instruments (as defined in the Prospectus) that are economically tied to emerging market countries including Fixed Income Instruments that are issued by corporate issuers that are economically tied to emerging market countries.

Fund Insights

The following affected performance during the reporting period:

- » Underweight to US duration contributed to relative performance, as US Treasury yields rose.
- » Overweight to selected Brazilian corporate debt, which recorded positive total return in H1 2018, was a positive contributor to relative performance.
- » Underweight to Russian quasi-sovereign debt, which recorded negative total return in H1 2018, was a positive contributor to relative performance.
- » Overweight to Nigerian corporate debt, which recorded negative total return in H1 2018, was a detractor from relative performance.
- » Overweight to Argentine corporate debt and exposure to Argentine sovereign debt, both of which recorded negative total return in H1 2018, were detractors from relative performance.

Emerging Markets Short-Term Local Currency Fund

Total Return Net of Fees and Expenses for the Period Ended 30 June 2018 ¹		
	6 Months	Class Inception
Classes denominated in USD		
Institutional Class Accumulation Shares (Inception 29-Sep-2006)	(3.82%)	2.48%
Class E Accumulation Shares (Inception 19-Nov-2008)	(4.23%)	1.87%
Class E Income Shares (Inception 31-Oct-2006)	(4.24%)	1.40%
JPMorgan Emerging Local Markets Index Plus (Unhedged)	(3.41%)	2.54% ²
Classes denominated in EUR		
Institutional EUR (Unhedged) Class Accumulation Shares (Inception 20-Jan-2010)	(1.08%)	2.95%
Class E EUR (Unhedged) Accumulation Shares (Inception 02-Jul-2009)	(1.56%)	2.62%
JPMorgan Emerging Local Markets Index Plus (EUR Unhedged)	(0.65%)	3.62% ²

¹ Annualised performance for periods of at least one year, otherwise cumulative.

² Benchmark inception performance is calculated from the inception date of the oldest share class.

Investment Objective and Strategy Overview

Emerging Markets Short-Term Local Currency Fund seeks maximum total return, consistent with preservation of capital and prudent investment management, by investing at least 80% of its assets in currencies of, or in Fixed Income Instruments (as defined in the Prospectus) denominated in currencies of, emerging markets. The Investment Advisors have broad discretion to identify countries that they consider to qualify as emerging markets. The Investment Advisors will select the Fund's country and currency composition based on their evaluation of relative interest rates, inflation rates, exchange rates, monetary and fiscal policies, trade and current account balances, and other specific factors the Investment Advisors believe to be relevant. The Fund is likely to concentrate its investments in Asia, Africa, the Middle East, Latin America and the emerging countries of Europe. The Fund may invest in instruments whose return is based on the return of an emerging market security such as a derivative instrument, rather than investing directly in emerging market securities. The average portfolio duration of this Fund varies based on the Investment Advisors' forecast for interest rates and, under normal market conditions, is not expected to exceed two years. The Fund may invest all of its assets in high yield securities, subject to a maximum of 15% of its assets in securities rated lower than B by Moody's or S&P or equivalently rated by Fitch (or, if unrated, determined by the Investment Advisors to be of comparable quality).

Fund Insights

The following affected performance during the reporting period:

- » An underweight to the Hungarian Forint contributed to relative performance, as the currency depreciated against the US Dollar.
- » Off-benchmark exposure to the Egyptian Pound, though short-term Treasury bills delivered positive total return, driven by high carry in H1 2018.
- » An overweight to the Argentine Peso detracted from relative performance, as the currency depreciated against the US Dollar.
- » An overweight to the Turkish Lira detracted from relative performance, as the currency depreciated against the US Dollar.
- » An overweight to the Polish Zloty detracted from relative performance, as the currency depreciated against the US Dollar.

Total Return Net of Fees and Expenses for the Period Ended 30 June 2018 ¹			Investment Objective and Strategy Overview
	6 Months	Class Inception	Euro Bond Fund seeks to maximise total return, consistent with preservation of capital and prudent investment management. The Fund seeks to achieve its investment objective by investing at least two-thirds of its assets in a diversified portfolio of Euro-denominated Fixed Income Instruments (as defined in the Prospectus) of varying maturities. Fund Insights The following affected performance during the reporting period: » An overweight to German duration contributed to relative performance, as yields fell. » An underweight to Italian duration contributed to relative performance, as yields rose. » Exposure to non-agency mortgage-backed
Classes denominated in EUR			
Institutional Class Accumulation Shares (Inception 31-Dec-1998)	0.58%	4.65%	
Institutional Class Income Shares (Inception 07-Jan-2003)	0.62%	4.53%	
Investor Class Accumulation Shares (Inception 08-May-2002)	0.44%	4.50%	
Investor Class Income Shares (Inception 29-Apr-2002)	0.39%	4.47%	
Administrative Class Accumulation Shares (Inception 07-Jun-2001)	0.36%	4.33%	
Class E Accumulation Shares (Inception 31-Mar-2006)	0.14%	3.38%	
Class E Income Shares (Inception 10-Oct-2005)	0.09%	3.03%	
Class G Institutional Income Shares (Inception 28-Feb-2014)	0.63%	3.88%	
Class T Accumulation Shares (Inception 30-Sep-2014)	0.00%	1.41%	
FTSE Euro Broad Investment-Grade Index	0.30%	4.41% ²	
Classes denominated in CHF			
Institutional CHF (Hedged) Class Accumulation Shares (Inception 30-Jun-2006)	0.42%	3.47%	
FTSE Euro Broad Investment-Grade (CHF Hedged) Index	0.14%	3.50%	

¹ Annualised performance for periods of at least one year, otherwise cumulative.

² Benchmark inception performance is calculated from the inception date of the oldest share class.

Total Return Net of Fees and Expenses for the Period Ended 30 June 2018¹

	6 Months	Class Inception
Classes denominated in EUR		
Institutional Class Accumulation Shares (Inception 31-Jan-2008)	0.19%	4.60%
Institutional Class Income II Shares (Inception 01-Oct-2013)	0.15%	3.93%
Class E Accumulation Shares (Inception 25-May-2010)	(0.38%)	3.38%
Bloomberg Barclays Euro-Aggregate Credit Index	(0.53%)	4.30% ²

¹ Annualised performance for periods of at least one year, otherwise cumulative.

² Benchmark inception performance is calculated from the inception date of the oldest share class.

Investment Objective and Strategy Overview

Euro Credit Fund seeks to maximise total return, consistent with preservation of capital and prudent investment management. The Fund invests at least two-thirds of its assets in a diversified portfolio of Euro-denominated Fixed Income Instruments (as defined in the Prospectus) of varying maturities, which may be represented by direct or indirect holdings in credit-related Fixed Income Securities (as defined in the Prospectus) or derivative instruments such as options, futures swaps or credit default swaps.

Fund Insights

The following affected performance during the reporting period:

- » Overweight exposure to core European duration contributed to performance, as German rates fell over the period.
- » An underweight exposure to Insurance contributed to performance, as the sector underperformed the broader market.
- » Underweight exposure to External EM debt, which underperformed, contributed to performance.
- » Exposure to USD duration detracted from performance, as rates increased over the period.
- » Short dollar bias detracted from performance, as the USD appreciated versus the EUR.

Total Return Net of Fees and Expenses for the Period Ended 30 June 2018 ¹		
	6 Months	Class Inception
Classes denominated in EUR		
Institutional Class Accumulation Shares (Inception 28-Feb-2011)	(0.82%)	5.25%
Institutional Class Income Shares (Inception 28-Feb-2011)	(0.79%)	5.25%
Investor Class Income Shares (Inception 29-May-2012)	(0.99%)	5.24%
Class E Accumulation Shares (Inception 28-Feb-2011)	(1.31%)	4.29%
Class E Income Shares (Inception 28-Feb-2011)	(1.32%)	4.29%
Class T Accumulation Shares (Inception 30-Sep-2014)	(1.48%)	1.75%
Class T Income Shares (Inception 30-Sep-2014)	(1.50%)	1.75%
Bloomberg Barclays Euro Aggregate 1-10 Year Bond Index	(0.11%)	3.60% ²
Classes denominated in USD		
Institutional USD (Hedged) Class Accumulation Shares (Inception 16-Feb-2018)	—	0.40%
Bloomberg Barclays Euro Aggregate 1-10 Year Bond Index (USD Hedged)	—	1.47%

¹ Annualised performance for periods of at least one year, otherwise cumulative.

² Benchmark inception performance is calculated from the inception date of the oldest share class.

Investment Objective and Strategy Overview

Euro Income Bond Fund seeks to maximise current income, consistent with prudent investment management. Long-term capital appreciation is a secondary objective. The Fund invests at least two-thirds of its assets in a diversified portfolio of Euro-denominated bonds and other Fixed Income Instruments (as defined in the Prospectus) of varying maturities. The Fund will seek to maintain a high level of dividend income by investing in a broad array of fixed income sectors which in the Investment Advisor's view typically generate elevated levels of income.

Fund Insights

The following affected performance during the reporting period:

- » Exposure to European duration contributed to positive performance, as yields fell.
- » Exposure to non-agency mortgage-backed securities (MBS) contributed to absolute performance, as total returns on these securities were positive.
- » Short exposure to UK duration contributed to absolute performance, as yields rose.
- » Exposure to investment grade financials detracted from absolute performance, as these securities posted negative excess returns.
- » Exposure to high yield corporates detracted from absolute performance, as these securities posted negative excess returns.
- » Exposure to hard currency EM sovereign debt detracted from absolute performance, as spreads widened.

Euro Long Average Duration Fund

Total Return Net of Fees and Expenses for the Period Ended 30 June 2018¹

	6 Months	Class Inception
Classes denominated in EUR		
Institutional Class Accumulation Shares (Inception 21-Apr-2006)	3.79%	7.87%
Bloomberg Barclays Euro Government (Germany, France, Netherlands) over 15 years Index ²	4.46%	6.54%

¹ Annualised performance for periods of at least one year, otherwise cumulative.

² Benchmark Performance for the Euro Long Average Duration Fund represents the following: 21 April 2006 to 31 March 2011 — (FTSE Citigroup Euro Broad Investment-Grade (EuroBIG) Bond > 15 Years Index); 31 March 2011 to 31 January 2012 — (FTSE Citigroup Euro Broad Investment-Grade (EuroBIG) Bond AAA rated > 15 Years Index); 31 January 2012 onwards — (Bloomberg Barclays Euro Government (Germany, France, Netherlands) over 15 years Index).

Investment Objective and Strategy Overview

Euro Long Average Duration Fund seeks to maximise total return, consistent with preservation of capital and prudent investment management. The Fund seeks to achieve its investment objective by investing at least two-thirds of its assets in a diversified portfolio of Euro-denominated Fixed Income Instruments (as defined in the Prospectus). Under normal market conditions, at least two-thirds of the duration of the Fund will derive from exposure to Euro-denominated government and/or government-related Fixed Income Instruments.

Fund Insights

The following affected performance during the reporting period:

- » Overweight exposure to US duration detracted from relative performance, as yields rose over all maturities.
- » Allocations to select corporate bonds, particularly in the Industrials sector, detracted from performance, as spreads for this sector widened over the first half of the year.
- » Short exposure to the US dollar versus a basket of EM currencies detracted from performance, as the US dollar appreciated.
- » An underweight to Italian duration contributed to relative performance, as yields fell.

Total Return Net of Fees and Expenses for the Period Ended 30 June 2018¹

	6 Months	Class Inception
Classes denominated in EUR		
Institutional Class Accumulation Shares (Inception 05-Jul-2011)	(0.61%)	1.88%
Class E Accumulation Shares (Inception 25-Mar-2013)	(0.99%)	0.08%
Bloomberg Barclays Euro Aggregate ex Treasury 1-3 Year Index ²	(0.04%)	1.71% ³

¹ Annualised performance for periods of at least one year, otherwise cumulative.

² Benchmark Performance for the Euro Low Duration Fund represents the following: June 30 2011 to September 30 2012 — (PIMCO European Advantage Government 1-3 Year Bond Index); September 30 2012 onwards — (Bloomberg Barclays Euro Aggregate ex Treasury 1-3 Year Index). Since inception benchmark return calculated since June 30 2011.

³ Benchmark inception performance is calculated from the inception date of the oldest share class.

Investment Objective and Strategy Overview

Euro Low Duration Fund seeks to maximise total return, consistent with preservation of capital and prudent investment management. The Fund seeks to achieve its investment objective by investing at least two-thirds of its assets in a diversified portfolio of Euro-denominated Fixed Income Instruments (as defined in the Prospectus) of varying maturities. The average portfolio duration of the Fund will normally vary within two years (plus or minus) of the duration of the Bloomberg Barclays Euro Aggregate ex-Treasury 1-3 Year Index.

Fund Insights

The following affected performance during the reporting period:

- » Long exposure to select Swedish covered bonds was positive for relative performance, as these securities generated positive total returns.
- » Long exposure to select government-related securities was positive for relative performance, as these securities generated positive total returns.
- » Long exposure to MXN was positive for relative performance, thanks to the positive carry and appreciation relative to EUR.
- » Exposure to short-maturity Italian government bonds was negative for relative performance, as yields sold off.
- » Underweight to the long end of the Japanese yield curve detracted from relative performance, as yields rallied.
- » Long exposure to select EM currencies, including RUB and TRY, detracted from relative performance, as these currencies depreciated relative to EUR.

Total Return Net of Fees and Expenses for the Period Ended 30 June 2018¹

	6 Months	Class Inception
Classes denominated in EUR		
Institutional Class Accumulation Shares (Inception 31-Jan-2006)	(0.82%)	1.56%
Institutional Class Income II Shares (Inception 06-May-2016)	(0.87%)	(0.51%)
Class E Accumulation Shares (Inception 31-Mar-2006)	(1.25%)	0.79%
1 Month Euribor Rate Index	(0.19%)	1.09% ²

¹ Annualised performance for periods of at least one year, otherwise cumulative.

² Benchmark inception performance is calculated from the inception date of the oldest share class.

Investment Objective and Strategy Overview

Euro Short-Term Fund seeks maximum current income consistent with the preservation of capital and daily liquidity. The Fund seeks to achieve its investment objective by investing at least two-thirds of its assets in a diversified portfolio of Euro-denominated Fixed Income Instruments (as defined in the Prospectus) with varying maturities although the average portfolio duration is not expected to exceed one and a half years.

Fund Insights

The following affected performance during the reporting period:

- » Long exposure to select Swedish covered bonds was positive for absolute performance, as these securities generated positive total returns.
- » Long exposure to MXN was positive for absolute performance, thanks to the positive carry.
- » Long exposure to NOK was positive for absolute performance, as the currency appreciated relative to EUR.
- » Long exposure to Italian duration detracted from absolute performance, as yields sold off.
- » Long exposure to European duration detracted from absolute performance due to negative short-dated yields in the Eurozone.
- » Long exposure to select EM currencies, including RUB and TRY, detracted from absolute performance as these currencies depreciated relative to EUR.

Total Return Net of Fees and Expenses for the Period Ended 30 June 2018 ¹		
	6 Months	Class Inception
Classes denominated in USD		
Institutional Class Accumulation Shares (Inception 09-Jun-2009)	(2.10%)	3.40%
Class E Accumulation Shares (Inception 10-Dec-2010)	(2.61%)	1.07%
Class E Income Shares (Inception 10-Dec-2010)	(2.54%)	1.07%
PIMCO Global Advantage Bond Index (GLADI) (London Close)	(2.44%)	2.82% ²
Classes denominated in CHF		
Institutional CHF (Partially Hedged) Class Income Shares (Inception 02-Aug-2011)	(1.41%)	2.59%
PIMCO Global Advantage Bond Index (GLADI) (CHF, Partially Hedged) (London Close)	(1.86%)	1.97%
Classes denominated in DKK		
Institutional DKK (Partially Hedged) Class Accumulation Shares (Inception 22-Mar-2013)	(1.18%)	1.59%
PIMCO Global Advantage Bond Index (GLADI) (DKK, Partially Hedged) (London Close)	(1.53%)	0.88%
Classes denominated in EUR		
Institutional EUR (Partially Hedged) Class Accumulation Shares (Inception 24-May-2010)	(1.16%)	3.12%
Class E EUR (Partially Hedged) Accumulation Shares (Inception 06-May-2010)	(1.66%)	2.10%
PIMCO Global Advantage Bond Index (GLADI) (EUR, Partially Hedged) (London Close)	(1.51%)	2.63% ²
Classes denominated in GBP		
Institutional GBP (Partially Hedged) Class Accumulation Shares (Inception 11-Jul-2012)	(0.83%)	2.97%
PIMCO Global Advantage Bond Index (GLADI) (GBP, Partially Hedged) (London Close)	(1.20%)	2.44%
Classes denominated in NOK		
Institutional NOK (Partially Hedged) Class Accumulation Shares (Inception 05-Mar-2012)	(1.31%)	4.46%
PIMCO Global Advantage Bond Index (GLADI) (NOK, Partially Hedged) (London Close)	(1.63%)	3.90%

¹ Annualised performance for periods of at least one year, otherwise cumulative.

² Benchmark inception performance is calculated from the inception date of the oldest share class.

Investment Objective and Strategy Overview

Global Advantage Fund seeks to achieve maximum long-term return, consistent with the preservation of capital and prudent investment management, by investing 80% of its assets in a diversified portfolio of Fixed Income Instruments (as defined in the Prospectus) that are economically tied to at least three countries (one of which may be the United States).

Fund Insights

The following affected performance during the reporting period:

- » US interest rate strategies contributed to relative performance, primarily due to carry and instrument selection.
- » An underweight to Italian duration contributed to relative performance, as yields rose.
- » An underweight to investment grade credit spread risk contributed to relative performance, as spreads widened.
- » Exposure to non-agency mortgage-backed securities (MBS) contributed to relative performance, as total returns on these securities were positive.
- » Long exposure to a basket of high carry emerging market currencies (ARS, TRY, RUB) detracted from relative performance, as these currencies depreciated versus the US Dollar.
- » Exposure to hard currency EM sovereign debt detracted from relative performance, as spreads widened.
- » An underweight to Japanese duration detracted from relative performance, as yields fell.

Global Advantage Real Return Fund

Total Return Net of Fees and Expenses for the Period Ended 30 June 2018 ¹			Investment Objective and Strategy Overview
	6 Months	Class Inception	Global Advantage Real Return Fund seeks to maximise real return, consistent with preservation of real capital and prudent investment management, by investing at least 70% of its net assets in global, developed and emerging market, local currency inflation-indexed Fixed Income Instruments (as defined in the Prospectus).
Classes denominated in USD			
Institutional Class Accumulation Shares (Inception 29-Jul-2011)	(4.30%)	(1.31%)	
Class E Accumulation Shares (Inception 21-Dec-2012)	(4.67%)	(3.61%)	
Class Z Income Shares (Inception 08-Nov-2012)	(3.92%)	(1.74%)	
PIMCO Global Advantage Inflation-Linked Bond Index (USD Unhedged)	(3.61%)	(0.72%) ²	
Classes denominated in CHF			
Institutional CHF (Partially Hedged) Class Accumulation Shares (Inception 27-Mar-2012)	(3.14%)	(0.22%)	
PIMCO Global Advantage Inflation-Linked Bond Index (CHF Partial Hedged)	(2.56%)	0.30%	
Classes denominated in EUR			
Institutional EUR (Partially Hedged) Class Accumulation Shares (Inception 29-Jul-2011)	(2.75%)	0.85%	The following affected performance during the reporting period: » An underweight to the long-end of the Brazilian real yield curve benefited relative performance, as respective real yields moved higher. » An underweight to US nominal duration benefited relative performance, as yields moved higher. » Positioning within the UK nominal yield curve, notably underweight to the 10-year portion in January, benefited relative performance, as the UK 10-year nominal yield rose
Institutional EUR (Partially Hedged) Class Income Shares (Inception 05-Mar-2013)	(2.72%)	(1.42%)	
Class E EUR (Partially Hedged) Accumulation Shares (Inception 21-Dec-2012)	(3.13%)	(1.93%)	
Class G Institutional EUR (Partially Hedged) Income Shares (Inception 28-Feb-2014)	(2.70%)	0.77%	
PIMCO Global Advantage Inflation-Linked Bond Index (EUR Partial Hedged)	(2.09%)	1.47% ²	
Classes denominated in GBP			
Institutional GBP (Partially Hedged) Class Income Shares (Inception 15-Feb-2012)	(2.53%)	0.90%	
PIMCO Global Advantage Inflation-Linked Bond Index (GBP Partial Hedged)	(1.97%)	1.49%	

¹ Annualised performance for periods of at least one year, otherwise cumulative.

² Benchmark inception performance is calculated from the inception date of the oldest share class.

Total Return Net of Fees and Expenses for the Period Ended 30 June 2018 ¹		
	6 Months	Class Inception
Classes denominated in USD		
Institutional Class Accumulation Shares (Inception 12-Jan-2017)	0.00%	2.58%
Class E Income Shares (Inception 12-Jan-2017)	(0.46%)	1.70%
Bloomberg Barclays Global Aggregate (USD Hedged) Index	0.07%	2.01%
Classes denominated in AUD		
Class Z AUD (Hedged) Income Shares (Inception 12-Jan-2017)	0.26%	3.53%
Bloomberg Barclays Global Aggregate Index (AUD Hedged)	0.06%	2.42%
Classes denominated in CHF		
Institutional CHF (Hedged) Class Accumulation Shares (Inception 12-Jan-2017)	(1.48%)	0.00%
Bloomberg Barclays Global Aggregate (CHF Hedged) Index	(1.42%)	(0.63%)
Classes denominated in EUR		
Institutional EUR (Hedged) Class Accumulation Shares (Inception 12-Jan-2017)	(1.18%)	0.48%
Institutional EUR (Hedged) Class Income Shares (Inception 12-Jan-2017)	(1.22%)	0.41%
Class E EUR (Hedged) Accumulation Shares (Inception 09-Feb-2017)	(1.68%)	(0.29%)
Bloomberg Barclays Global Aggregate (EUR Hedged) Index	(1.21%)	(0.16%) ²
Classes denominated in GBP		
Institutional GBP (Hedged) Class Income Shares (Inception 12-Jan-2017)	(0.71%)	1.33%
Bloomberg Barclays Global Aggregate (GBP Hedged) Index	(0.71%)	0.75%
Classes denominated in NOK		
Institutional NOK (Hedged) Class Accumulation Shares (Inception 12-Jan-2017)	(0.58%)	1.77%
Bloomberg Barclays Global Aggregate (NOK Hedged) Index	(0.51%)	1.15%
Classes denominated in NZD		
Institutional NZD (Hedged) Class Income Shares (Inception 05-Apr-2017)	0.09%	2.86%
Bloomberg Barclays Global Aggregate (NZD Hedged) Index	0.21%	2.57%

¹ Annualised performance for periods of at least one year, otherwise cumulative.

² Benchmark inception performance is calculated from the inception date of the oldest share class.

Investment Objective and Strategy Overview

Global Bond ESG Fund seeks to maximise total return, consistent with preservation of capital and prudent investment management by investing at least two-thirds of its assets in a diversified portfolio of Fixed Income Instruments (as defined in the Prospectus) denominated in major world currencies.

Fund Insights

The following affected performance during the reporting period:

- » An underweight to Italian duration was positive for relative performance, as yields rose.
- » An underweight to UK duration was positive for relative performance, as yields sold off.
- » Exposure to non-agency mortgage-backed securities (MBS) contributed to relative performance, as total returns on these securities were positive.
- » An underweight to investment grade credit spread risk contributed to relative performance, as spreads widened.
- » Long exposure to a basket of Emerging Market currencies (ARS, CNH, TRY, RUB) detracted from relative performance, as these currencies depreciated versus the USD.
- » An underweight to the long end of the Japanese yield curve detracted from relative performance, as yields rallied.
- » Exposure to high-yield financials was negative for relative performance, as the securities posted negative returns.

Total Return Net of Fees and Expenses for the Period Ended 30 June 2018 ¹		
	6 Months	Class Inception
Classes denominated in USD		
Institutional Class Accumulation Shares (Inception 12-Mar-1998)	0.29%	5.70%
Institutional Class Income Shares (Inception 18-Apr-2001)	0.31%	5.42%
Investor Class Accumulation Shares (Inception 01-Mar-1999)	0.14%	5.19%
Investor Class Income Shares (Inception 23-Jan-2001)	0.15%	5.06%
Administrative Class Accumulation Shares (Inception 14-Jun-2004)	0.04%	4.87%
Class E Accumulation Shares (Inception 31-Mar-2006)	(0.11%)	4.46%
Class E Income Shares (Inception 28-Oct-2005)	(0.15%)	4.36%
Class G Institutional Accumulation Shares (Inception 07-Apr-2015)	0.28%	2.62%
Class H Institutional Accumulation Shares (Inception 15-Oct-2002)	0.20%	5.13%
Class H Institutional Income Shares (Inception 12-Apr-2016)	0.25%	3.46%
Class M Retail Income II Shares (Inception 26-Apr-2017)	(0.23%)	1.82%
Class R Accumulation Shares (Inception 30-Nov-2012)	0.17%	3.31%
Class T Accumulation Shares (Inception 16-Oct-2014)	(0.27%)	2.40%
Class T Income Shares (Inception 16-Oct-2014)	(0.26%)	2.41%
Bloomberg Barclays Global Aggregate (USD Hedged) Index ³	0.07%	4.85% ²
Classes denominated in USD (Currency Exposure)		
Institutional USD (Currency Exposure) Class Accumulation Shares (Inception 13-Dec-2002)	(1.16%)	5.12%
Institutional USD (Currency Exposure) Class Income Shares (Inception 23-Mar-2006)	(1.14%)	4.88%
Investor USD (Currency Exposure) Class Accumulation Shares (Inception 31-Mar-2005)	(1.35%)	3.94%
Class E USD (Currency Exposure) Accumulation Shares (Inception 19-May-2010)	(1.62%)	3.04%
Class E USD (Currency Exposure) Income Shares (Inception 19-May-2010)	(1.63%)	3.03%
Class R USD (Currency Exposure) Accumulation Shares (Inception 30-Nov-2012)	(1.31%)	0.90%
Bloomberg Barclays Global Aggregate (USD Unhedged) Index	(1.46%)	4.10% ²
Classes denominated in CHF		
Institutional CHF (Hedged) Class Accumulation Shares (Inception 08-May-2003)	(1.16%)	3.48%
Institutional CHF (Hedged) Class Income Shares (Inception 10-Apr-2003)	(1.16%)	3.53%
Investor CHF (Hedged) Class Accumulation Shares (Inception 28-Jun-2011)	(1.32%)	3.44%
Class E CHF (Hedged) Accumulation (Inception 13-Jun-2018)	—	0.50%
Bloomberg Barclays Global Aggregate (CHF Hedged) Index	(1.42%)	2.49% ²
Classes denominated in EUR		
Institutional EUR (Hedged) Class Accumulation Shares (Inception 04-Apr-2003)	(0.96%)	4.61%
Institutional EUR (Hedged) Class Income Shares (Inception 12-Apr-2005)	(0.97%)	4.59%
Investor EUR (Hedged) Class Accumulation Shares (Inception 02-Feb-2005)	(1.16%)	4.21%
Administrative EUR (Hedged) Class Accumulation Shares (Inception 10-May-2016)	(1.26%)	0.84%
Class E EUR (Hedged) Accumulation Shares (Inception 31-Mar-2006)	(1.44%)	3.92%
Class E EUR (Hedged) Income Shares (Inception 29-Jan-2016)	(1.50%)	1.07%
Class G Institutional EUR (Hedged) Income Shares (Inception 22-Apr-2016)	(0.99%)	1.53%
Class G Retail EUR (Hedged) Income Shares (Inception 12-Dec-2012)	(1.36%)	1.70%
Class R EUR (Hedged) Accumulation Shares (Inception 30-Nov-2012)	(1.13%)	2.31%
Class T EUR (Hedged) Accumulation Shares (Inception 30-Sep-2014)	(1.60%)	1.13%
Institutional EUR (Hedged) Class Income II Shares (Inception 09-Aug-2017)	(1.07%)	(0.77%)
Bloomberg Barclays Global Aggregate (EUR Hedged) Index	(1.21%)	3.53% ²
Classes denominated in EUR (Currency Exposure)		
Institutional EUR (Currency Exposure) Class Accumulation Shares (Inception 20-Feb-2013)	1.64%	4.13%
Bloomberg Barclays Global Aggregate (EUR Unhedged) Index	1.35%	3.42%

Investment Objective and Strategy Overview

Global Bond Fund seeks to maximise total return, consistent with preservation of capital and prudent investment management. The Fund seeks to achieve its investment objective by investing at least two-thirds of its assets in a diversified portfolio of Fixed Income instruments (as defined in the Prospectus) denominated in major world currencies.

Fund Insights

The following affected performance during the reporting period:

- » US interest rate strategies contributed to relative performance, primarily due to carry and instrument selection.
- » Exposure to non-agency mortgage-backed securities (MBS) contributed to relative performance, as total returns on these securities were positive.
- » An underweight to Italian duration was positive for relative performance, as yields rose.
- » An underweight to investment grade credit spread risk contributed to relative performance, as spreads widened.
- » Long exposure to a basket of high carry emerging market currencies (ARS, TRY, RUB) detracted from relative performance, as these currencies depreciated versus the US Dollar.
- » Exposure to hard currency EM sovereign debt detracted from relative performance, as spreads widened.
- » Exposure to high yield financials was negative for relative performance, as the securities posted negative returns.

Total Return Net of Fees and Expenses for the Period Ended 30 June 2018¹ (Cont.)

	6 Months	Class Inception
Classes denominated in GBP		
Institutional GBP (Hedged) Class Accumulation Shares (Inception 16-Apr-2003)	(0.47%)	5.57%
Institutional GBP (Hedged) Class Income Shares (Inception 01-Jun-2004)	(0.49%)	5.68%
Investor GBP (Hedged) Class Accumulation Shares (Inception 14-Apr-2005)	(0.64%)	5.02%
Administrative GBP (Hedged) Class Income Shares (Inception 02-Feb-2007)	(0.66%)	5.14%
Class E GBP (Hedged) Income Shares (Inception 23-Nov-2009)	(0.92%)	4.57%
Class R GBP (Hedged) Income Shares (Inception 30-Nov-2012)	(0.63%)	3.04%
Bloomberg Barclays Global Aggregate (GBP Hedged) Index	(0.71%)	4.57% ²
Classes denominated in GBP (Currency Exposure)		
Institutional GBP (Currency Exposure) Class Accumulation Shares (Inception 09-Mar-2018)	—	2.80%
Bloomberg Barclays Global Aggregate (GBP Unhedged) Index	—	2.94%
Classes denominated in HKD		
Class M Retail HKD (Unhedged) Income II Shares (Inception 26-Apr-2017)	0.17%	2.51%
Bloomberg Barclays Global Aggregate (HKD Unhedged) Index	(1.10%)	3.33%
Classes denominated in ILS		
Institutional ILS (Hedged) Class Accumulation Shares (Inception 13-May-2010)	(0.59%)	5.25%
Bloomberg Barclays Global Aggregate (ILS Hedged) Index	(0.93%)	3.72%
Classes denominated in NOK		
Institutional NOK (Hedged) Class Accumulation Shares (Inception 30-Jun-2005)	(0.31%)	5.76%
Investor NOK (Hedged) Class Accumulation Shares (Inception 26-Jul-2006)	(0.49%)	5.99%
Bloomberg Barclays Global Aggregate (NOK Hedged) Index	(0.51%)	4.60% ²
Classes denominated in NZD		
Institutional NZD (Hedged) Class Income Shares (Inception 01-Nov-2004)	0.43%	8.09%
Bloomberg Barclays Global Aggregate (NZD Hedged) Index	0.21%	6.94%
Classes denominated in SEK		
Institutional SEK (Hedged) Class Accumulation Shares (Inception 08-Nov-2004)	(1.01%)	4.87%
Bloomberg Barclays Global Aggregate (SEK Hedged) Index	(1.26%)	3.68%
Classes denominated in SGD		
Institutional SGD (Hedged) Class Accumulation Shares (Inception 07-Aug-2009)	(0.12%)	6.09%
Bloomberg Barclays Global Aggregate (SGD Hedged) Index	(0.26%)	3.89%

¹ Annualised performance for periods of at least one year, otherwise cumulative.

² Benchmark inception performance is calculated from the inception date of the oldest share class.

³ Benchmark performance for the Global Bond Fund represents the following: Inception to 30 November 2000 JPMorgan GBI Global Index Hedged in USD. 1 December 2000 onwards Bloomberg Barclays Global Aggregate (USD Hedged) Index.

Total Return Net of Fees and Expenses for the Period Ended 30 June 2018 ¹		
	6 Months	Class Inception
Classes denominated in USD		
Institutional Class Accumulation Shares (Inception 31-Mar-2003)	1.90%	5.30%
Institutional Class Income Shares (Inception 09-Nov-2005)	1.85%	5.58%
Investor Class Accumulation Shares (Inception 28-Feb-2006)	1.69%	5.18%
Administrative Class Accumulation Shares (Inception 14-Sep-2004)	1.63%	5.09%
Class E Income Shares (Inception 30-Apr-2008)	1.43%	5.00%
Bloomberg Barclays Global Aggregate ex-USD (USD Hedged) Index ³	1.42%	4.14% ²
Classes denominated in USD (Currency Exposure)		
Class E USD (Currency Exposure) Income Shares (Inception 04-Oct-2016)	(1.21%)	(0.01%)
Bloomberg Barclays Global Aggregate ex-USD (USD Unhedged) Index	(1.31%)	(0.57%)
Classes denominated in EUR		
Institutional EUR (Hedged) Class Accumulation Shares (Inception 04-Apr-2006)	0.59%	5.29%
Bloomberg Barclays Global Aggregate ex-USD (EUR Hedged) Index ⁴	0.12%	3.76%

¹ Annualised performance for periods of at least one year, otherwise cumulative.

² Benchmark inception performance is calculated from the inception date of the oldest share class.

³ Benchmark performance for the Global Bond Ex-US Fund represents the following: Inception to 19 January 2016 FTSE World Government Bond Ex-U.S. Index (USD Hedged). 20 January 2016 onwards Bloomberg Barclays Global Aggregate ex-USD (USD Hedged) Index.

⁴ Benchmark performance for the Global Bond Ex-US Fund represents the following: Inception to 19 January 2016 FTSE World Government Bond Ex-U.S. Index (EUR Hedged). 20 January 2016 onwards Bloomberg Barclays Global Aggregate ex-USD (EUR Hedged) Index.

Investment Objective and Strategy Overview

Global Bond Ex-US Fund seeks to maximise total return, consistent with preservation of capital and prudent investment management. The Fund seeks to achieve its investment objective by investing at least 70% of its assets in a diversified portfolio of Fixed Income Instruments (as defined in the Prospectus) of issuers, having their registered office or predominant operations outside the US, representing at least three non-US countries.

Fund Insights

The following affected performance during the reporting period:

- » An underweight to UK duration contributed to relative performance, as yields rose.
- » An underweight to Italian duration was positive for relative performance, as yields rose.
- » Exposure to non-agency mortgage-backed securities (MBS) contributed to performance, as returns from these securities were positive.
- » An underweight exposure to investment grade spread credit risk contributed to relative performance, as spreads widened.
- » Long exposure to a basket of high carry emerging market currencies (ARS, TRY, RUB) detracted from relative performance, as these currencies depreciated versus the US Dollar.
- » Exposure to high yield financials was negative for relative performance, as the securities posted negative returns.
- » Holdings of emerging market hard currency debt detracted from relative performance, as spreads widened.

Global High Yield Bond Fund

Total Return Net of Fees and Expenses for the Period Ended 30 June 2018 ¹		
	6 Months	Class Inception
Classes denominated in USD		
Institutional Class Accumulation Shares (Inception 30-Jun-2005)	(0.93%)	6.79%
Institutional Class Income Shares (Inception 30-Dec-2005)	(0.88%)	6.84%
Investor Class Accumulation Shares (Inception 22-Jun-2016)	(1.15%)	5.81%
Administrative Class Accumulation Shares (Inception 27-Jun-2008)	(1.15%)	6.62%
Administrative Class Income Shares (Inception 11-Dec-2015)	(1.20%)	6.97%
Class E Accumulation Shares (Inception 11-Sep-2006)	(1.35%)	5.82%
Class E Income Shares (Inception 31-Jul-2006)	(1.38%)	5.91%
Class H Institutional Accumulation Shares (Inception 29-Aug-2008)	(1.00%)	7.17%
Class H Institutional Income Shares (Inception 22-Mar-2013)	(0.99%)	4.55%
Class M Retail Income Shares (Inception 30-Nov-2010)	(1.34%)	5.44%
Class M Retail Income II Shares (Inception 23-Dec-2013)	(1.36%)	3.72%
Class R Accumulation Shares (Inception 30-Nov-2012)	(1.06%)	4.89%
Class T Accumulation Shares (Inception 16-Oct-2014)	(1.55%)	3.72%
Class T Income Shares (Inception 16-Oct-2014)	(1.54%)	3.71%
ICE BofA Merrill Lynch BB-B Rated Developed Markets High Yield Constrained Index Hedged into USD ²	(0.42%)	7.09% ³
Classes denominated in CHF		
Institutional CHF (Hedged) Class Accumulation Shares (Inception 16-Feb-2010)	(2.37%)	5.86%
Institutional CHF (Hedged) Class Income Shares (Inception 31-Aug-2012)	(2.36%)	4.11%
ICE BofA Merrill Lynch BB-B Rated Developed Markets High Yield Constrained Index Hedged into CHF ²	(1.94%)	6.16% ³
Classes denominated in EUR		
Institutional EUR (Hedged) Class Accumulation Shares (Inception 02-May-2008)	(2.16%)	6.09%
Institutional EUR (Hedged) Class Income Shares (Inception 30-Dec-2005)	(2.11%)	6.12%
Investor EUR (Hedged) Class Accumulation Shares (Inception 05-Jan-2011)	(2.35%)	4.92%
Administrative EUR (Hedged) Class Income Shares (Inception 04-Aug-2010)	(2.35%)	5.26%
Class E EUR (Hedged) Accumulation Shares (Inception 31-Mar-2006)	(2.61%)	5.07%
Class E EUR (Hedged) Income Shares (Inception 29-Apr-2016)	(2.62%)	3.19%
Class G Institutional EUR (Hedged) Income Shares (Inception 11-Sep-2015)	(2.19%)	3.68%
Class G Retail EUR (Hedged) Income Shares (Inception 30-Mar-2012)	(2.59%)	4.00%
Class T EUR (Hedged) Accumulation Shares (Inception 14-Oct-2016)	(2.76%)	1.17%
ICE BofA Merrill Lynch BB-B Rated Developed Markets High Yield Constrained Index Hedged into EUR ²	(1.75%)	6.15% ³
Classes denominated in GBP		
Institutional GBP (Hedged) Class Accumulation Shares (Inception 25-May-2012)	(1.74%)	5.86%
Institutional GBP (Hedged) Class Income Shares (Inception 30-Dec-2005)	(1.76%)	6.77%
Administrative GBP (Hedged) Class Income Shares (Inception 21-Jul-2010)	(1.86%)	5.93%
Class E GBP (Hedged) Income Shares (Inception 15-Jun-2009)	(2.16%)	7.59%
Class R GBP (Hedged) Income Shares (Inception 30-Nov-2012)	(1.79%)	4.50%
ICE BofA Merrill Lynch BB-B Rated Developed Markets High Yield Constrained Index Hedged into GBP ²	(1.26%)	6.83% ³
Classes denominated in SGD		
Class E SGD (Hedged) Income Shares (Inception 25-Apr-2016)	(1.72%)	5.17%
ICE BofA Merrill Lynch BB-B Rated Developed Markets High Yield Constrained Index Hedged into SGD ²	(0.76%)	6.48%

Investment Objective and Strategy Overview

Global High Yield Bond Fund seeks to maximise total return, consistent with prudent investment management. The Fund seeks to achieve its investment objective by investing at least two-thirds of its total net assets in a diversified portfolio of high yield Fixed Income Instruments (as defined in the Prospectus) denominated in major world currencies that are rated lower than Baa by Moody's or lower than BBB by S&P or equivalently rated by Fitch.

Fund Insights

The following affected performance during the reporting period:

- » Security selection in the Retail sector benefited performance, as the Fund's retail holdings outperformed the broader sector.
- » Overweight exposure to Healthcare added to performance, as the sector outperformed the broader market.
- » Security selection in the Finance & Insurance sector contributed to performance, as the Fund's finance & insurance holdings outperformed the broader sector.
- » Security selection in the Telecom sector detracted from performance, as the Fund's telecom holdings underperformed the broader sector.
- » Security selection in the Consumer Non-cyclical sector weighed on performance, as the Fund's consumer non-cyclical holdings underperformed the broader sector.
- » Security selection in the Banking sector weighed on performance, as the Fund's banking holdings underperformed the broader sector.

¹ Annualised performance for periods of at least one year, otherwise cumulative.

² Benchmark Performance for the Global High Yield Fund represents the following: Inception to 31 March 2014 — (BofA Merrill Lynch Global High Yield, BB-B Rated, Constrained Index); 1 April 2014 onwards — (BofA Merrill Lynch BB-B Rated Developed Markets High Yield Constrained Index Hedged into USD).

³ Benchmark inception performance is calculated from the inception date of the oldest share class.

Global Investment Grade Credit Fund

Total Return Net of Fees and Expenses for the Period Ended 30 June 2018 ¹		
	6 Months	Class Inception
Classes denominated in USD		
Institutional Class Accumulation Shares (Inception 18-Apr-2008)	(1.59%)	5.85%
Institutional Class Income Shares (Inception 23-Jul-2003)	(1.63%)	5.59%
Investor Class Accumulation Shares (Inception 15-Feb-2005)	(1.77%)	5.01%
Investor Class Income Shares (Inception 22-Jan-2009)	(1.82%)	6.56%
Administrative Class Accumulation Shares (Inception 21-Jan-2009)	(1.83%)	6.39%
Administrative Class Income Shares (Inception 21-Jan-2009)	(1.86%)	6.40%
Class E Accumulation Shares (Inception 10-Dec-2008)	(2.01%)	6.25%
Class E Income Shares (Inception 30-Apr-2008)	(2.03%)	4.82%
Class H Institutional Accumulation Shares (Inception 29-Aug-2008)	(1.66%)	5.94%
Class H Institutional Income (Inception 25-May-2018)	—	(0.20%)
Class M Retail Income Shares (Inception 28-Sep-2012)	(2.01%)	2.83%
Class M Retail Income II Shares (Inception 23-Dec-2013)	(2.03%)	3.48%
Class R Accumulation Shares (Inception 30-Nov-2012)	(1.73%)	3.24%
Class R Income Shares (Inception 30-Nov-2012)	(1.74%)	3.26%
Class T Accumulation Shares (Inception 16-Oct-2014)	(2.25%)	2.28%
Bloomberg Barclays Global Aggregate Credit Index (USD Hedged)	(1.54%)	4.45% ²
Classes denominated in USD (Currency Exposure)		
Institutional USD (Currency Exposure) Class Accumulation Shares (Inception 02-Aug-2013)	(2.98%)	2.92%
Institutional USD (Currency Exposure) Class Income Shares (Inception 06-Sep-2016)	(3.00%)	1.25%
Bloomberg Barclays Global Aggregate Credit Index (USD Unhedged)	(2.94%)	2.23% ²
Classes denominated in AUD		
Investor AUD (Hedged) Income (Inception 25-Jun-2018)	—	0.00%
Bloomberg Barclays Global Aggregate Credit Index (AUD Hedged)	—	0.10%
Classes denominated in CAD		
Investor CAD (Hedged) Income (Inception 25-Jun-2018)	—	0.00%
Bloomberg Barclays Global Aggregate Credit Index (CAD Hedged)	—	0.10%
Classes denominated in CHF		
Institutional CHF (Hedged) Class Accumulation Shares (Inception 10-Dec-2009)	(3.06%)	4.19%
Institutional CHF (Hedged) Class Income Shares (Inception 06-Feb-2015)	(3.12%)	1.03%
Investor CHF (Hedged) Class Accumulation Shares (Inception 10-May-2011)	(3.23%)	2.91%
Investor CHF (Hedged) Class Income Shares (Inception 22-Jan-2009)	(3.27%)	5.38%
Administrative CHF (Hedged) Class Accumulation Shares (Inception 31-Jan-2013)	(3.29%)	1.55%
Class E CHF (Hedged) Accumulation Shares (Inception 06-Mar-2012)	(3.46%)	2.14%
Bloomberg Barclays Global Aggregate Credit Index (CHF Hedged)	(3.04%)	4.26% ²
Classes denominated in CNH		
Investor CNH (Hedged) Income (Inception 25-Jun-2018)	—	0.11%
Bloomberg Barclays Global Aggregate Credit Index (CNH Hedged)	—	0.12%
Classes denominated in CZK		
Institutional CZK (Hedged) Class Income Shares (Inception 19-May-2015)	(2.73%)	1.36%
Bloomberg Barclays Global Aggregate Credit Index (CZK Hedged)	(2.55%)	0.82%
Classes denominated in EUR		
Institutional EUR (Hedged) Class Accumulation Shares (Inception 15-Sep-2003)	(2.90%)	5.04%
Institutional EUR (Hedged) Class Income Shares (Inception 15-Sep-2008)	(2.91%)	5.75%
Investor EUR (Hedged) Class Accumulation Shares (Inception 08-May-2006)	(3.07%)	4.79%
Investor EUR (Hedged) Class Income Shares (Inception 22-Jan-2009)	(3.02%)	6.01%
Administrative EUR (Hedged) Class Accumulation Shares (Inception 17-Feb-2009)	(3.12%)	5.69%
Administrative EUR (Hedged) Class Income Shares (Inception 17-Feb-2009)	(3.18%)	5.68%
Class E EUR (Hedged) Accumulation Shares (Inception 31-Mar-2006)	(3.28%)	4.13%
Class E EUR (Hedged) Income Shares (Inception 09-Sep-2010)	(3.33%)	3.15%
Class G Institutional EUR (Hedged) Class Income Shares (Inception 22-Apr-2016)	(2.94%)	1.67%
Class R EUR (Hedged) Income Shares (Inception 30-Nov-2012)	(3.05%)	2.21%
Class T EUR (Hedged) Accumulation Shares (Inception 30-Sep-2014)	(3.44%)	1.00%
Bloomberg Barclays Global Aggregate Credit Index (EUR Hedged)	(2.82%)	3.85% ²

Investment Objective and Strategy Overview

Global Investment Grade Credit Fund seeks to maximise total return, consistent with preservation of capital and prudent investment management. The Fund seeks to achieve its investment objective by investing at least two-thirds of its assets in a diversified portfolio of investment grade corporate Fixed Income Instruments (as defined in the Prospectus) of issuers, having their registered office or predominant operations in at least three countries, one of which may be the United States.

Fund Insights

The following affected performance during the reporting period:

- » Exposure to US non-agency mortgages contributed, as the sector outperformed the broader market.
- » An overweight to the Pipelines sector contributed, as the sector outperformed the broader market.
- » An underweight to the Utility sector contributed, as the sector underperformed the broader market.
- » Long exposure to EM currencies and local debt, which underperformed, detracted from performance.
- » Long exposure to Additional Tier 1 bonds, which underperformed the broader market, detracted from performance.

Total Return Net of Fees and Expenses for the Period Ended 30 June 2018¹ (Cont.)

	6 Months	Class Inception
Classes denominated in EUR (Currency Exposure)		
Institutional EUR (Currency Exposure) Class Accumulation Shares (Inception 16-Aug-2012)	(0.24%)	3.53%
Class G Retail EUR (Currency Exposure) Income Shares (Inception 22-Jul-2014)	(0.64%)	4.45%
Bloomberg Barclays Global Aggregate Credit Index (EUR Unhedged)	(0.17%)	3.30% ²
Classes denominated in GBP		
Institutional GBP (Hedged) Class Accumulation Shares (Inception 02-Sep-2005)	(2.38%)	5.41%
Institutional GBP (Hedged) Class Income Shares (Inception 11-Jul-2008)	(2.42%)	6.10%
Investor GBP (Hedged) Class Income Shares (Inception 22-Jan-2009)	(2.56%)	6.44%
Administrative GBP (Hedged) Class Income Shares (Inception 30-Jan-2009)	(2.66%)	6.24%
Class E GBP (Hedged) Income Shares (Inception 31-Mar-2009)	(2.83%)	6.02%
Class R GBP (Hedged) Income Shares (Inception 30-Nov-2012)	(2.55%)	2.95%
Bloomberg Barclays Global Aggregate Credit Index (GBP Hedged)	(2.34%)	4.37% ²
Classes denominated in HKD		
M Retail Class HKD (Unhedged) Income Shares (Inception 28-Jul-2017)	(1.74%)	(0.32%)
Administrative HKD (Unhedged) Class Income Shares (Inception 28-Jul-2017)	(1.56%)	0.09%
Bloomberg Barclays Global Aggregate (HKD Unhedged) Credit Index	(2.59%)	(0.50%)
Classes denominated in HUF		
Institutional HUF (Hedged) Class Income Shares (Inception 07-Apr-2015)	(2.84%)	2.02%
Bloomberg Barclays Global Aggregate Credit Index (HUF Hedged)	(2.69%)	1.36%
Classes denominated in ILS		
Institutional ILS (Hedged) Class Accumulation Shares (Inception 13-May-2010)	(2.53%)	5.16%
Bloomberg Barclays Global Aggregate Credit Index (ILS Hedged)	(2.56%)	4.43%
Classes denominated in NOK		
Institutional NOK (Hedged) Class Accumulation Shares (Inception 18-Jan-2012)	(2.23%)	5.31%
Bloomberg Barclays Global Aggregate Credit Index (NOK Hedged)	(2.13%)	4.48%
Classes denominated in PLN		
Institutional PLN (Hedged) Class Income Shares (Inception 10-Jun-2015)	(2.18%)	4.28%
Bloomberg Barclays Global Aggregate Credit Index (PLN Hedged)	(1.78%)	3.65%
Classes denominated in SEK		
Institutional SEK (Hedged) Class Accumulation Shares (Inception 04-Dec-2009)	(2.93%)	5.29%
Administrative SEK (Hedged) Class Accumulation Shares (Inception 13-Dec-2012)	(3.18%)	2.15%
Bloomberg Barclays Global Aggregate Credit Index (SEK Hedged)	(2.91%)	4.27% ²
Classes denominated in SGD		
Institutional SGD (Hedged) Class Income Shares (Inception 30-Oct-2015)	(2.00%)	4.16%
Investor SGD (Hedged) Class Income Shares (Inception 23-May-2018)	—	0.10%
Administrative SGD (Hedged) Class Income Shares (Inception 22-Sep-2017)	(2.27%)	(1.68%)
Class E SGD (Hedged) Income Shares (Inception 18-Jul-2012)	(2.44%)	3.07%
Bloomberg Barclays Global Aggregate Credit Index (SGD Hedged)	(1.88%)	3.34% ²

¹ Annualised performance for periods of at least one year, otherwise cumulative.

² Benchmark inception performance is calculated from the inception date of the oldest share class.

Global Libor Plus Bond Fund

Total Return Net of Fees and Expenses for the Period Ended 30 June 2018 ¹			Investment Objective and Strategy Overview	
	6 Months	Class Inception	Global Libor Plus Bond Fund seeks to maximise long-term return, consistent with preservation of capital and prudent investment management by investing at least two-thirds of its assets in a diversified portfolio of Fixed Income Instruments (as defined in the Prospectus) of varying maturities. The Fund will seek to achieve returns in excess of the 1 Month USD LIBOR (a measure of return in money market securities) over the medium to long-term by flexibly investing in a variety of Fixed Income Instruments based on the Investment Advisors' views on global fixed income market securities.	
Classes denominated in USD				
Institutional Class Accumulation Shares (Inception 29-Jan-2016)	0.19%	3.03%		
Investor Class Accumulation Shares (Inception 30-Jan-2018)	—	0.00%		
1 Month USD LIBOR Index	0.88%	0.99% ²		
Classes denominated in EUR			Fund Insights	
Institutional EUR (Hedged) Class Accumulation Shares (Inception 29-Jan-2016)	(1.15%)	1.11%	The following affected performance during the reporting period:	
Institutional EUR (Hedged) Class Income Shares (Inception 04-Apr-2018)	—	(0.31%)		
Investor EUR (Hedged) Class Accumulation Shares (Inception 30-Jan-2018)	—	(1.00%)		
Class E EUR (Hedged) Accumulation Shares (Inception 20-Oct-2017)	(1.41%)	(2.00%)		
Class G Institutional EUR (Hedged) Income (Inception 20-Mar-2018)	—	(0.30%)	<ul style="list-style-type: none"> » Short exposure to Italian duration was positive for absolute performance, as yields rose. » Exposure to non-agency mortgage-backed securities contributed to absolute performance, as total returns on these securities were positive. » Short exposure to the Euro contributed to absolute performance, as it depreciated versus the US Dollar. » Exposure to the US cash rate was positive for absolute performance. » Exposure to US duration detracted from absolute performance, as yields rose. » Long exposure to the Argentinian Peso detracted from absolute performance, as it depreciated versus the US Dollar. » Exposure to hard currency emerging market debt detracted from absolute performance, as spreads on these securities widened. 	
1 Month Euribor Index	(0.19%)	(0.36%) ²		
Classes denominated in GBP				
Institutional GBP (Hedged) Class Accumulation Shares (Inception 29-Jan-2016)	(0.57%)	2.08%		
1 Month GBP LIBOR Index	0.25%	0.38%		

¹ Annualised performance for periods of at least one year, otherwise cumulative.

² Benchmark inception performance is calculated from the inception date of the oldest share class.

Global Low Duration Real Return Fund

Total Return Net of Fees and Expenses for the Period Ended 30 June 2018 ¹		
	6 Months	Class Inception
Classes denominated in USD		
Institutional Class Accumulation Shares (Inception 18-Feb-2014)	0.48%	0.88%
Institutional Class Income Shares (Inception 23-Mar-2018)	—	0.48%
Investor Class Accumulation Shares (Inception 05-Oct-2016)	0.39%	1.26%
Class E Accumulation Shares (Inception 18-Feb-2014)	0.10%	(0.02%)
Bloomberg Barclays World Government Inflation-Linked Bond 1-5 Year Index (USD Hedged)	0.92%	0.99% ²
Classes denominated in CHF		
Institutional CHF (Hedged) Class Accumulation Shares (Inception 18-Feb-2014)	(0.92%)	(0.81%)
Bloomberg Barclays World Government Inflation-Linked Bond 1-5 Year Index (CHF Hedged)	(0.57%)	(0.81%)
Classes denominated in EUR		
Institutional EUR (Hedged) Class Accumulation Shares (Inception 18-Feb-2014)	(0.80%)	(0.32%)
Institutional EUR (Hedged) Class Income Shares (Inception 17-Jan-2017)	(0.77%)	(0.87%)
Institutional EUR (Hedged) Class Income II Shares (Inception 09-Dec-2014)	(0.79%)	(0.37%)
Investor EUR (Hedged) Accumulation Shares (Inception 05-Oct-2016)	(0.91%)	(0.87%)
Class E EUR (Hedged) Accumulation Shares (Inception 18-Feb-2014)	(1.25%)	(1.22%)
Bloomberg Barclays World Government Inflation-Linked Bond 1-5 Year Index (EUR Hedged)	(0.37%)	(0.22%) ²
Classes denominated in GBP		
Institutional GBP (Hedged) Class Accumulation Shares (Inception 20-Jan-2017)	(0.30%)	0.07%
Institutional GBP (Hedged) Class Income Shares (Inception 18-Feb-2014)	(0.35%)	0.44%
Bloomberg Barclays World Government Inflation-Linked Bond 1-5 Year Index (GBP Hedged)	0.13%	0.56% ²

¹ Annualised performance for periods of at least one year, otherwise cumulative.

² Benchmark inception performance is calculated from the inception date of the oldest share class.

Investment Objective and Strategy Overview

Global Low Duration Real Return Fund seeks to maximise real return, consistent with preservation of real capital and prudent investment management, by investing at least 70% of its assets in a diversified portfolio of inflation-indexed Fixed Income Instruments (as defined in the Prospectus) of varying maturities issued by governments, their agencies or instrumentalities and corporations. Inflation-indexed bonds are Fixed Income Instruments that are structured to provide protection against inflation.

Fund Insights

The following affected performance during the reporting period:

- » Exposure to US, UK, and Italian real duration detracted from absolute performance, as real yields in these countries moved higher.
- » An underweight to US nominal duration benefited relative performance, as US nominal yields moved higher.
- » An overweight to Italian real duration detracted from relative performance, as Italian real yields moved higher.
- » An overweight to US real duration detracted from relative performance, as US real yields moved higher.
- » Increased exposure to external emerging market debt in the latter half of the reporting period, detracted from relative performance, as these securities posted negative returns during that time period.
- » An underweight to the belly of the French nominal yield curve detracted from relative performance, as respective yields moved lower.

Total Return Net of Fees and Expenses for the Period Ended 30 June 2018 ¹		
	6 Months	Class Inception
Classes denominated in USD		
Institutional Class Accumulation Shares (Inception 15-Apr-2009)	(0.88%)	5.88%
Investor Class Accumulation Shares (Inception 24-Sep-2010)	(0.93%)	3.18%
Class E Accumulation Shares (Inception 22-Jun-2009)	(1.43%)	4.26%
Class E Income Shares (Inception 28-Jan-2011)	(1.39%)	1.91%
Class Z Accumulation Shares (Inception 06-Jul-2016)	(0.41%)	10.04%
60% MSCI All Country World Index/40% Bloomberg Barclays Global Aggregate USD Hedged	(0.15%)	8.88% ²
Classes denominated in EUR		
Institutional EUR (Hedged) Class Accumulation Shares (Inception 15-Apr-2009)	(1.28%)	5.36%
Institutional EUR (Hedged) Class Income Shares (Inception 26-Jul-2010)	(1.25%)	3.62%
Class E EUR (Hedged) Accumulation Shares (Inception 22-Jun-2009)	(1.96%)	3.75%
Class E EUR (Hedged) Income Shares (Inception 24-Jun-2011)	(1.90%)	1.25%
Class G Institutional EUR (Hedged) Income Shares (Inception 11-Sep-2015)	(1.30%)	4.52%
Class G Retail EUR (Hedged) Income Shares (Inception 14-Sep-2011)	(1.89%)	1.64%
60% MSCI All Country World Index EUR Hedged /40% Bloomberg Barclays Global Aggregate EUR Hedged	(0.63%)	8.06% ²
Classes denominated in GBP		
Institutional GBP (Hedged) Class Accumulation Shares (Inception 28-Dec-2012)	(0.84%)	3.08%
Institutional GBP (Hedged) Class Income Shares (Inception 07-Apr-2010)	(0.76%)	3.80%
60% MSCI All Country World Index GBP Hedged /40% Bloomberg Barclays Global Aggregate GBP Hedged	(0.16%)	6.67% ²

¹ Annualised performance for periods of at least one year, otherwise cumulative.

² Benchmark inception performance is calculated from the inception date of the oldest share class.

Investment Objective and Strategy Overview

Global Multi-Asset Fund seeks to maximise total return, consistent with preservation of capital and prudent investment management, by taking exposure to a wide range of asset classes, including equities, fixed income, commodities and property (as described in the Prospectus). The Fund can also invest in other PIMCO Funds and other collective investment schemes (in accordance with the Prospectus).

Fund Insights

The following affected performance during the reporting period:

- » An overweight exposure to securitised debt, specifically non-agency mortgage-backed securities, contributed to relative performance, as these securities generally posted positive returns.
- » An overweight exposure to emerging markets duration contributed to relative performance, as these securities generally posted positive returns.
- » An underweight exposure to investment grade spread contributed to relative performance, as these securities generally posted negative returns.
- » An overweight exposure to emerging markets currencies, specifically the Argentine Peso, detracted from relative performance, as these securities generally posted negative returns.
- » An underweight exposure to US equities detracted from relative performance, as these securities generally gained value.

Total Return Net of Fees and Expenses for the Period Ended 30 June 2018¹

	6 Months	Class Inception
Classes denominated in USD		
Institutional Class Accumulation Shares (Inception 30-Sep-2003)	0.20%	4.99%
Institutional Class Income Shares (Inception 30-Dec-2005)	0.23%	4.64%
Investor Class Accumulation Shares (Inception 04-Mar-2004)	0.00%	4.42%
Investor Class Income Shares (Inception 24-Feb-2009)	(0.06%)	5.55%
Administrative Class Accumulation Shares (Inception 17-Dec-2004)	(0.05%)	4.17%
Class E Accumulation Shares (Inception 31-Mar-2006)	(0.27%)	3.93%
Class E Income Shares (Inception 28-Oct-2005)	(0.28%)	3.76%
Class H Institutional Accumulation Shares (Inception 21-May-2004)	0.10%	4.82%
Class R Accumulation Shares (Inception 30-Nov-2012)	0.00%	2.36%
Bloomberg Barclays World Government Inflation-Linked Bond USD Hedged Index	0.40%	4.79%
Classes denominated in USD (Currency Exposure)		
Institutional USD (Currency Exposure) Class Accumulation Shares (Inception 01-Sep-2017)	(1.95%)	0.50%
Bloomberg Barclays World Government Inflation-Linked Bond USD Unhedged Index	0.40%	4.79% ²
Classes denominated in AUD		
Class Z AUD (Hedged) Income Shares (Inception 31-Mar-2014)	0.36%	6.28%
Bloomberg Barclays World Government Inflation-Linked Bond AUD Hedged Index	0.44%	5.94%
Classes denominated in CHF		
Institutional CHF (Hedged) Class Accumulation Shares (Inception 16-May-2008)	(1.27%)	3.34%
Institutional CHF (Hedged) Class Income Shares (Inception 30-Oct-2015)	(1.28%)	2.52%
Investor CHF (Hedged) Class Income Shares (Inception 24-Feb-2009)	(1.43%)	4.34%
Bloomberg Barclays World Government Inflation-Linked Bond CHF Hedged Index	(1.05%)	3.01% ²
Classes denominated in EUR		
Institutional EUR (Hedged) Class Accumulation Shares (Inception 30-Sep-2003)	(1.10%)	4.39%
Institutional EUR (Hedged) Class Income Shares (Inception 30-Dec-2005)	(1.08%)	3.98%
Investor EUR (Hedged) Class Accumulation Shares (Inception 07-Apr-2004)	(1.27%)	3.92%
Investor EUR (Hedged) Class Income Shares (Inception 24-Feb-2009)	(1.30%)	4.95%
Class E EUR (Hedged) Accumulation Shares (Inception 31-Mar-2006)	(1.52%)	3.32%
Class R EUR (Hedged) Accumulation Shares (Inception 30-Nov-2012)	(1.29%)	1.30%
Class T EUR (Hedged) Accumulation Shares (Inception 03-Jan-2017)	(1.68%)	(0.40%)
Bloomberg Barclays World Government Inflation-Linked Bond EUR Hedged Index	(0.86%)	4.12% ²
Classes denominated in GBP		
Institutional GBP (Hedged) Class Accumulation Shares (Inception 05-Feb-2004)	(0.59%)	5.36%
Institutional GBP (Hedged) Class Income Shares (Inception 27-Apr-2005)	(0.60%)	4.85%
Class E GBP (Hedged) Income Shares (Inception 15-Jun-2009)	(1.09%)	4.43%
Class R GBP (Hedged) Accumulation Shares (Inception 30-Nov-2012)	(0.71%)	2.08%
Class R GBP (Hedged) Income Shares (Inception 30-Nov-2012)	(0.78%)	2.07%
Bloomberg Barclays World Government Inflation-Linked Bond GBP Hedged Index	(0.35%)	5.17% ²
Classes denominated in SEK		
Institutional SEK (Hedged) Class Accumulation Shares (Inception 10-Jul-2017)	(1.11%)	1.76%
Bloomberg Barclays World Government Inflation-Linked Bond SEK Hedged Index	(0.88%)	1.89%
Classes denominated in SGD		
Institutional SGD (Hedged) Class Accumulation Shares (Inception 29-Feb-2008)	(0.26%)	4.16%
Bloomberg Barclays World Government Inflation-Linked Bond SGD Hedged Index	0.09%	4.06%

Investment Objective and Strategy Overview

Global Real Return Fund seeks to maximise real return, consistent with preservation of real capital and prudent investment management. The Fund seeks to achieve its investment objective by investing at least two-thirds of its assets in a diversified portfolio of inflation-indexed Fixed Income Instruments (as defined in the Prospectus) of varying maturities issued by governments, their agencies, or instrumentalities and corporations.

Fund Insights

The following affected performance during the reporting period:

- » Exposure to US, UK, and Italy real duration detracted from absolute performance, as the real yields in these countries moved higher.
- » An underweight to US nominal duration benefited relative performance, as the yields moved higher.
- » Positioning within the UK nominal yield curve, including underweight exposure to the 10-year portion, benefited relative performance, as the UK 10-year nominal yield rose.
- » An overweight to US real duration detracted from relative performance, as the US real yields moved higher.
- » Positioning within the UK real yield curve, including overweight exposure to the belly of the curve, detracted from relative performance, as the UK real yields moved higher.
- » Increased exposure to external emerging markets debt in the latter half of the reporting period detracted from relative performance, as the sector posted negative returns during that time period.

¹ Annualised performance for periods of at least one year, otherwise cumulative.

² Benchmark inception performance is calculated from the inception date of the oldest share class.

Total Return Net of Fees and Expenses for the Period Ended 30 June 2018 ¹		
	6 Months	Class Inception
Classes denominated in USD		
Institutional Class Accumulation Shares (Inception 30-Nov-2012)	(0.84%)	6.44%
Institutional Class Income Shares (Inception 30-Nov-2012)	(0.86%)	6.46%
Investor Class Accumulation Shares (Inception 20-Jan-2015)	(1.02%)	4.67%
Investor Class Income Shares (Inception 18-Apr-2013)	(1.03%)	4.58%
Administrative Class Accumulation Shares (Inception 13-Feb-2017)	(1.14%)	3.11%
Administrative Class Income Shares (Inception 30-Nov-2012)	(1.06%)	5.92%
Class E Accumulation Shares (Inception 30-Nov-2012)	(1.32%)	5.50%
Class E Income Shares (Inception 30-Nov-2012)	(1.36%)	5.49%
Class H Institutional Accumulation (Inception 25-May-2018)	—	(0.10%)
Class H Institutional Income (Inception 25-May-2018)	—	(0.07%)
Class R Income Shares (Inception 30-Apr-2015)	(0.96%)	4.34%
Class T Accumulation Shares (Inception 16-Oct-2014)	(1.49%)	3.28%
Class T Income Shares (Inception 16-Oct-2014)	(1.50%)	3.29%
Class Z Accumulation Shares (Inception 30-Nov-2012)	(0.54%)	7.02%
Bloomberg Barclays US Aggregate Index	(1.62%)	1.56% ²
Classes denominated in AUD		
Institutional AUD (Hedged) Class Accumulation Shares (Inception 17-Jan-2018)	—	(0.90%)
Investor AUD (Hedged) Class Income Shares (Inception 23-May-2018)	—	0.13%
Administrative AUD (Hedged) Class Income Shares (Inception 08-Jun-2016)	(1.15%)	5.26%
Class E AUD (Hedged) Income Shares (Inception 16-Feb-2017)	(1.28%)	3.21%
Class Z AUD (Hedged) Income Shares (Inception 28-Oct-2015)	(0.54%)	6.57%
Bloomberg Barclays US Aggregate (AUD Hedged) Index	(1.65%)	2.15% ²
Classes denominated in BRL		
Institutional BRL (Hedged) Class Accumulation Shares (Inception 03-Feb-2016)	(12.93%)	15.73%
Bloomberg Barclays Global Aggregate (BRL Hedged) Index	1.93%	10.68%
Classes denominated in CAD		
Institutional CAD (Hedged) Class Accumulation Shares (Inception 01-Apr-2016)	(1.14%)	5.42%
Bloomberg Barclays US Aggregate Index (CAD Hedged)	(1.98%)	0.22%
Classes denominated in CHF		
Institutional CHF (Hedged) Class Accumulation Shares (Inception 18-Dec-2014)	(2.38%)	2.97%
Institutional CHF (Hedged) Class Income Shares (Inception 30-Oct-2015)	(2.30%)	2.74%
Class E CHF (Hedged) Accumulation Shares (Inception 18-Feb-2014)	(2.72%)	2.42%
Class E CHF (Hedged) Income Shares (Inception 18-Feb-2014)	(2.78%)	2.41%
Bloomberg Barclays US Aggregate (CHF Hedged) Index	(3.10%)	0.26% ²
Classes denominated in CNH		
Investor CNH (Hedged) Class Accumulation Shares (Inception 13-Jan-2018)	—	(0.18%)
Class E CNH (Hedged) Income Shares (Inception 22-May-2013)	(0.28%)	6.46%
Bloomberg Barclays US Aggregate (CNH Hedged) Index	(0.67%)	4.86%

Investment Objective and Strategy Overview

Income Fund seeks high current income, consistent with prudent investment management, with long-term capital appreciation as a secondary objective. The Fund invests at least two-thirds of its assets in a diversified portfolio of Fixed Income Instruments (as defined in the Prospectus) of varying maturities. The Fund will seek to maintain a high level of dividend income by investing in a broad array of fixed income sectors, which in the Investment Advisors' view typically generate elevated levels of income.

Fund Insights

The following affected performance during the reporting period:

- » Positions in non-agency mortgage-backed securities contributed to performance, as total returns in these securities were positive.
- » A long US Dollar bias versus the Japanese Yen contributed to performance, as the US Dollar appreciated.
- » Exposure to the US cash rate contributed to performance, as the short-term rates continued to rise.
- » Exposure to US interest rates detracted from performance, as interest rates increased.
- » Long exposure to the Argentine Peso detracted from performance, as the Argentine Peso depreciated.
- » Long exposure to the Turkish Lira detracted from performance, as the Turkish Lira depreciated.

Total Return Net of Fees and Expenses for the Period Ended 30 June 2018¹ (Cont.)

	6 Months	Class Inception
Classes denominated in EUR		
Institutional EUR (Hedged) Class Accumulation Shares (Inception 30-Nov-2012)	(2.11%)	5.43%
Institutional EUR (Hedged) Class Income Shares (Inception 30-Nov-2012)	(2.16%)	5.40%
Institutional EUR (Hedged) Class Income II Shares (Inception 29-Jul-2014)	(2.19%)	3.21%
Investor EUR (Hedged) Class Accumulation Shares (Inception 10-Apr-2015)	(2.26%)	2.51%
Investor EUR (Hedged) Class Income Shares (Inception 07-May-2015)	(2.30%)	2.71%
Investor EUR (Hedged) Class Income A Shares (Inception 16-Dec-2015)	(2.33%)	3.45%
Administrative EUR (Hedged) Class Accumulation Shares (Inception 14-Aug-2015)	(2.34%)	2.81%
Administrative EUR (Hedged) Class Income Shares (Inception 08-Jun-2016)	(2.39%)	2.64%
Class E EUR (Hedged) Accumulation Shares (Inception 30-Nov-2012)	(2.59%)	4.48%
Class E EUR (Hedged) Income Shares (Inception 30-Nov-2012)	(2.57%)	4.47%
Class G Institutional EUR (Hedged) Income Shares (Inception 28-Feb-2014)	(2.16%)	3.79%
Class H Institutional EUR (Hedged) Accumulation Shares (Inception 21-Jun-2017)	(2.27%)	(0.88%)
Class R EUR (Hedged) Income Shares (Inception 29-Jan-2016)	(2.26%)	3.74%
Class T EUR (Hedged) Accumulation Shares (Inception 30-Sep-2014)	(2.72%)	1.92%
Class T EUR (Hedged) Income Shares (Inception 30-Sep-2014)	(2.81%)	1.90%
Class G Retail EUR (Hedged) Income Shares (Inception 25-Aug-2017)	(2.53%)	(2.33%)
Bloomberg Barclays US Aggregate (EUR Hedged) Index	(2.88%)	0.58% ²
Classes denominated in GBP		
Institutional GBP (Hedged) Class Income Shares (Inception 15-Feb-2013)	(1.64%)	4.72%
Administrative GBP (Hedged) Class Income Shares (Inception 02-Sep-2016)	(1.89%)	2.70%
Class E GBP (Hedged) Income Shares (Inception 15-Mar-2017)	(2.11%)	1.09%
Class R GBP (Hedged) Income Shares (Inception 30-Nov-2012)	(1.68%)	5.83%
Bloomberg Barclays US Aggregate (GBP Hedged) Index	(2.39%)	1.31% ²
Classes denominated in HKD		
Institutional HKD (Unhedged) Class Income Shares (Inception 30-Oct-2015)	(0.56%)	5.60%
Administrative HKD (Unhedged) Class Income Shares (Inception 26-Apr-2017)	(0.80%)	2.85%
Class E HKD (Unhedged) Income Shares (Inception 04-Feb-2013)	(1.01%)	4.39%
Bloomberg Barclays US Aggregate (HKD Unhedged) Index	(1.26%)	1.98% ²
Classes denominated in JPY		
Institutional JPY (Hedged) Class Accumulation Shares (Inception 01-Sep-2017)	(1.99%)	(1.50%)
Class E JPY (Hedged) Accumulation Shares (Inception 01-Sep-2017)	(2.50%)	(2.30%)
Bloomberg Barclays U.S. Aggregate (JPY Hedged) Index	(2.71%)	(3.23%)
Classes denominated in NOK		
Institutional NOK (Hedged) Class Accumulation Shares (Inception 19-Apr-2017)	(1.47%)	1.78%
Bloomberg Barclays US Aggregate (NOK Hedged) Index	(2.18%)	(1.05%)
Classes denominated in SGD		
Institutional SGD (Hedged) Class Income Shares (Inception 16-Dec-2015)	(1.21%)	5.71%
Investor SGD (Hedged) Class Income Shares (Inception 23-May-2018)	—	0.13%
Administrative SGD (Hedged) Class Income Shares (Inception 30-Nov-2012)	(1.49%)	6.01%
Class E SGD (Hedged) Income Shares (Inception 19-Feb-2013)	(1.70%)	4.25%
Bloomberg Barclays US Aggregate (SGD Hedged) Index	(1.95%)	1.66% ²

¹ Annualised performance for periods of at least one year, otherwise cumulative.

² Benchmark inception performance is calculated from the inception date of the oldest share class.

Total Return Net of Fees and Expenses for the Period Ended 30 June 2018 ¹		
	6 Months	Class Inception
Classes denominated in USD		
Institutional Class Accumulation Shares (Inception 14-Feb-2013)	(2.11%)	(1.34%)
Class E Accumulation Shares (Inception 14-Feb-2013)	(2.68%)	(2.52%)
Class E Income Shares (Inception 14-Feb-2013)	(2.58%)	(2.51%)
45% Bloomberg Barclays Global Inflation Linked 1-30 Year Index (USD Hedged), 15% Bloomberg Barclays Emerging Market Government ILB Index (USD Unhedged), 10% Bloomberg Commodity Total Return Index, 10% FTSE NAREIT Global Real Estate Developed Total Return Index (USD Unhedged), 15% Alerian MLP Total Return Index, 5% Bloomberg Gold Subindex Total Return ²	(1.14%)	(0.97%)
OECD CPI + 3% (3 Month Lag) ³	2.74%	4.53%
Classes denominated in EUR		
Institutional EUR (Partially Hedged) Class Accumulation Shares (Inception 23-May-2013)	(2.33%)	(1.54%)
Class E EUR (Partially Hedged) Accumulation Shares (Inception 16-Apr-2013)	(2.93%)	(2.83%)
Class E EUR (Partially Hedged) Income Shares (Inception 16-Apr-2013)	(2.83%)	(2.83%)
45% Bloomberg Barclays Global Inflation Linked 1-30 Year Index (EUR Hedged), 15% Bloomberg Barclays Emerging Market Government ILB Index (EUR Unhedged), 10% Bloomberg Commodity Total Return Index, 10% FTSE NAREIT Global Real Estate Developed Total Return Index (EUR Unhedged), 15% Alerian MLP Total Return Index, 5% Bloomberg Gold Subindex Total Return ²	(1.45%)	(0.82%) ⁴
OECD CPI + 3% (3 Month Lag) ³	2.74%	4.56% ⁴
Classes denominated in GBP		
Institutional GBP (Partially Hedged) Class Accumulation Shares (Inception 30-May-2014)	(2.01%)	(0.57%)
45% Bloomberg Barclays Global Inflation Linked 1-30 Year Index (GBP Hedged), 15% Bloomberg Barclays Emerging Market Government ILB Index (GBP Unhedged), 10% Bloomberg Commodity Total Return Index, 10% FTSE NAREIT Global Real Estate Developed Total Return Index (GBP Unhedged), 15% Alerian MLP Total Return Index, 5% Bloomberg Gold Subindex Total Return ²	(1.23%)	(0.13%)
OECD CPI + 3% (3 Month Lag) ³	2.74%	4.63%

¹ Annualised performance for periods of at least one year, otherwise cumulative.

² Benchmark performance for the Inflation Strategy Fund represents the following: Inception to 31 March 2017 45% Global Advantage ILB Index (USD Partial Hdg), 30% FTSE NAREIT Global Real Estate Developed REITS Only Index (USD), 15% Bloomberg Commodity Total Return Index, 10% Bloomberg Gold Total Return Index. 1 April 2017 onwards 45% BBG Barclays Global Inflation Linked 1-30yrs Index (USD hedged), 15% BBG Barclays Emerging Market Government ILB Index (USD unhedged), 10% BBG Commodity TR Index, 10% FTSE NAREIT Global Real Estate Developed TR Index (USD unhedged), 15% Alerian MLP TR Index, 5% BBG Gold Subindex TR.

³ OECD CPI + 3% (3 Month Lag) since inception benchmark return calculated since 31 January 2013.

⁴ Benchmark inception performance is calculated from the inception date of the oldest share class.

Investment Objective and Strategy Overview

Inflation Strategy Fund seeks to preserve the real value of capital through prudent investment management. The Fund will be managed actively and will predominantly invest in a diversified portfolio of inflation-related assets. The Fund seeks to achieve its objective by investing in a combination of global inflation-related Fixed Income Instruments (as defined in the Prospectus), emerging market bonds and currencies, equities and equity-related securities, and commodity and property-related instruments. Exposure to such assets may be achieved through direct investment or through the use of financial derivative instruments as detailed in the Prospectus. The Fund will pursue a multi-asset-oriented investment strategy in accordance with its investment policies. The objective of the strategy is to achieve real capital preservation over time by allocating to a range of inflation-related asset classes. As part of its investment strategy, the Investment Advisors will use a global secular forecast of interest and inflation rates across economies and an integrated investment process as set out in the Prospectus.

Fund Insights

The following affected performance during the reporting period:

- » Exposure to global inflation-linked bonds and commodities detracted from absolute performance, as these asset classes posted losses over the reporting period.
- » An underweight to US nominal duration benefited relative performance, as US nominal yields rose.
- » An underweight to the long-end of the Brazilian real yield curve benefited relative performance, as respective real yields moved higher.
- » An overweight to US real duration detracted from relative performance, as US real yields moved higher.
- » An overweight to Brazilian nominal duration detracted from relative performance, as Brazilian nominal yields broadly moved higher.
- » Exposure to residential mortgage-backed securities detracted from relative performance, as these securities posted negative returns.

Low Average Duration Fund

Total Return Net of Fees and Expenses for the Period Ended 30 June 2018 ¹		
	6 Months	Class Inception
Classes denominated in USD		
Institutional Class Accumulation Shares (Inception 05-Dec-2002)	(0.65%)	2.74%
Institutional Class Income Shares (Inception 05-Dec-2002)	(0.69%)	2.73%
Investor Class Accumulation Shares (Inception 13-May-2004)	(0.89%)	2.48%
Investor Class Income Shares (Inception 03-Jul-2003)	(0.87%)	2.30%
Administrative Class Accumulation Shares (Inception 08-Sep-2004)	(0.91%)	2.28%
Class E Accumulation Shares (Inception 21-Sep-2007)	(1.13%)	1.70%
Class E Income Shares (Inception 28-Oct-2005)	(1.08%)	2.03%
Class H Institutional Accumulation Shares (Inception 04-Nov-2009)	(0.77%)	1.66%
Class R Accumulation Shares (Inception 30-Nov-2012)	(0.77%)	0.60%
ICE BofA Merrill Lynch 1-3 Year US Treasury Index	0.09%	1.98% ²
Classes denominated in AUD		
Institutional AUD (Hedged) Class Accumulation Shares (Inception 23-Nov-2015)	(0.57%)	1.97%
ICE BofA Merrill Lynch 1-3 Year US Treasury Index (AUD Hedged)	0.08%	1.31%
Classes denominated in EUR		
Institutional EUR (Hedged) Class Accumulation Shares (Inception 30-Jan-2012)	(1.90%)	0.52%
Institutional EUR (Hedged) Class Income Shares (Inception 30-Dec-2005)	(1.90%)	2.33%
Class E EUR (Hedged) Accumulation Shares (Inception 24-Jul-2009)	(2.35%)	0.59%
Class R EUR (Hedged) Accumulation Shares (Inception 30-Nov-2012)	(2.00%)	(0.36%)
ICE BofA Merrill Lynch 1-3 Year US Treasury Index (EUR Hedged)	(1.18%)	1.42% ²
Classes denominated in GBP		
Institutional GBP (Hedged) Class Accumulation Shares (Inception 20-Jan-2017)	(1.49%)	(0.69%)
Institutional GBP (Hedged) Class Income Shares (Inception 01-Mar-2010)	(1.45%)	1.56%
Class R GBP (Hedged) Income Shares (Inception 30-Nov-2012)	(1.57%)	0.33%
ICE BofA Merrill Lynch 1-3 Year US Treasury Index (GBP Hedged)	(0.69%)	0.65% ²
Classes denominated in ILS		
Institutional ILS (Hedged) Class Accumulation Shares (Inception 13-May-2010)	(1.55%)	1.68%
ICE BofA Merrill Lynch 1-3 Year US Treasury Index (ILS Hedged)	(0.94%)	0.90%

¹ Annualised performance for periods of at least one year, otherwise cumulative.

² Benchmark inception performance is calculated from the inception date of the oldest share class.

Investment Objective and Strategy Overview

Low Average Duration Fund seeks to maximise total return, consistent with the preservation of capital and prudent investment management. The Fund seeks to achieve its investment objective by investing at least two-thirds of its assets in a diversified portfolio of Fixed Income Instruments (as defined in the Prospectus) of varying maturities.

Fund Insights

The following affected performance during the reporting period:

- » An underweight to US front-end rates contributed to relative performance, as these rates rose.
- » Long exposure to the Argentine Peso versus the US Dollar detracted from performance, as the Argentine Peso depreciated against the US Dollar.
- » Short exposure to the Japanese Yen versus the US Dollar detracted from performance, as the Japanese Yen appreciated against the US Dollar.
- » Long exposure to the Swedish Krona versus the US Dollar detracted from performance, as the Swedish Krona depreciated against the US Dollar.
- » Holdings of agency MBS detracted from performance, as these securities generally posted negative total returns.

Low Duration Global Investment Grade Credit Fund

Total Return Net of Fees and Expenses for the Period Ended 30 June 2018 ¹			Investment Objective and Strategy Overview
	6 Months	Class Inception	Low Duration Global Investment Grade Credit Fund seeks to maximise total return, consistent with preservation of capital and prudent investment management, by investing at least two-thirds of its assets in a diversified portfolio of investment grade corporate Fixed Income Instruments (as defined in the Prospectus).
Classes denominated in USD			
Institutional Class Accumulation Shares (Inception 28-Feb-2014)	(0.18%)	2.18%	
Bloomberg Barclays Global Aggregate Credit 1-5 Years Index (USD Hedged)	0.15%	1.94%	
Classes denominated in CHF			Fund Insights
Institutional CHF (Hedged) Class Accumulation Shares (Inception 14-Dec-2016)	(1.68%)	(0.45%)	
Bloomberg Barclays Global Aggregate Credit 1-5 Years Index (CHF Hedged)	(1.36%)	(0.74%)	
Classes denominated in EUR			
Institutional EUR (Hedged) Class Accumulation Shares (Inception 28-Feb-2014)	(1.51%)	1.00%	The following affected performance during the reporting period: » Overweight exposure to core European duration, as the German rates fell over the period, contributed to performance. » Security selection in the Technology sector contributed to performance. » An overweight to the Pipelines sector contributed, as the sector outperformed the broader market. » Long exposure to EM currencies, which underperformed, detracted from performance. » Exposure to EM local debt, which underperformed, detracted from performance. » Underweight to government-related securities detracted, as the sector outperformed the broader market.
Class E EUR (Hedged) Accumulation Shares (Inception 28-Feb-2014)	(1.96%)	0.07%	
Bloomberg Barclays Global Aggregate Credit 1-5 Years Index (EUR Hedged)	(1.14%)	0.72%	
Classes denominated in GBP			
Institutional GBP (Hedged) Class Accumulation Shares (Inception 28-Feb-2014)	(1.01%)	1.73%	
Bloomberg Barclays Global Aggregate Credit 1-5 Years Index (GBP Hedged)	(0.64%)	1.51%	
Classes denominated in NOK			
Institutional NOK (Hedged) Class Accumulation Shares (Inception 10-Jul-2017)	(0.83%)	(0.32%)	
Bloomberg Barclays Global Aggregate Credit 1-5 Yrs Index (NOK Hedged)	(0.44%)	0.00%	

¹ Annualised performance for periods of at least one year, otherwise cumulative.

¹ Annualised performance for periods of at least one year, otherwise cumulative.

Low Duration Income Fund

Total Return Net of Fees and Expenses for the Period Ended 30 June 2018 ¹			Investment Objective and Strategy Overview
	6 Months	Class Inception	<p>Low Duration Income Fund seeks attractive income, consistent with prudent investment management. Long-term capital appreciation is a secondary objective. The Fund seeks to achieve its investment objective by investing at least two-thirds of its assets in a diversified portfolio of Fixed Income Instruments (as defined in the Prospectus) of varying maturities.</p> <p>The Fund commenced operations on 31 May 2018.</p>
Classes denominated in USD			
Institutional Class Accumulation Shares (Inception 31-May-2018)	—	0.10%	
Institutional Class Income Shares (Inception 31-May-2018)	—	0.11%	
Class E Accumulation (Inception 31-May-2018)	—	0.10%	
Bloomberg Barclays U.S. Aggregate 1-3 Years Index	—	0.01%	
Classes denominated in CHF			
Institutional CHF (Hedged) Class Accumulation Shares (Inception 31-May-2018)	—	(0.10%)	
Institutional CHF (Hedged) Class Income Shares (Inception 31-May-2018)	—	(0.09%)	
Class E CHF (Hedged) Accumulation (Inception 31-May-2018)	—	(0.20%)	
Class E CHF (Hedged) Income (Inception 31-May-2018)	—	(0.25%)	
Bloomberg Barclays U.S. Aggregate 1-3 Years Index (CHF Hedged)	—	(0.27%)	
Classes denominated in EUR			
Institutional EUR (Hedged) Class Accumulation Shares (Inception 31-May-2018)	—	(0.10%)	
Investor EUR (Hedged) Class Accumulation Shares (Inception 31-May-2018)	—	(0.10%)	
Investor EUR (Hedged) Class Income Shares (Inception 31-May-2018)	—	(0.12%)	
Class E EUR (Hedged) Accumulation (Inception 31-May-2018)	—	(0.20%)	
Class E EUR (Hedged) Income (Inception 31-May-2018)	—	(0.15%)	
Class G Retail EUR (Hedged) Accumulation (Inception 31-May-2018)	—	(0.20%)	
Bloomberg Barclays U.S. Aggregate 1-3 Years Index (EUR Hedged)	—	(0.23%)	
Classes denominated in GBP			
Institutional GBP (Hedged) Class Accumulation Shares (Inception 31-May-2018)	—	0.00%	
Institutional GBP (Hedged) Class Income Shares (Inception 31-May-2018)	—	0.01%	
Bloomberg Barclays U.S. Aggregate 1-3 Years Index (GBP Hedged)	—	(0.15%)	
Classes denominated in SGD			
Class E SGD (Hedged) Income (Inception 31-May-2018)	—	(0.05%)	
Bloomberg Barclays U.S. Aggregate 1-3 Years Index (SGD Hedged)	—	(0.05%)	

¹ Annualised performance for periods of at least one year, otherwise cumulative.

PIMCO MLP & Energy Infrastructure Fund

Total Return Net of Fees and Expenses for the Period Ended 30 June 2018 ¹			Investment Objective and Strategy Overview
	6 Months	Class Inception	
Classes denominated in USD			
Institutional Class Accumulation Shares (Inception 25-Nov-2014)	2.88%	(5.34%)	
Institutional Class Income Shares (Inception 25-Nov-2014)	2.77%	(5.37%)	
Investor Class Accumulation Shares (Inception 21-Feb-2018)	—	3.60%	
Investor Income Shares (Inception 26-Apr-2018)	—	5.01%	
Class E Accumulation Shares (Inception 25-Nov-2014)	2.08%	(6.51%)	
Class E Income Shares (Inception 25-Nov-2014)	2.14%	(6.48%)	
Class E Income II Shares (Inception 25-Nov-2014)	2.14%	(6.52%)	
Alerian MLP Index	(0.63%)	(10.58%) ²	
Classes denominated in EUR			
Institutional EUR (Hedged) Class Accumulation Shares (Inception 25-Nov-2014)	1.17%	(6.68%)	
Institutional EUR (Hedged) Class Income Shares (Inception 25-Nov-2014)	1.22%	(6.65%)	
Investor EUR (Hedged) Accumulation Shares (Inception 25-Apr-2018)	—	4.60%	
Class E EUR (Hedged) Accumulation Shares (Inception 25-Nov-2014)	0.54%	(7.86%)	
Class E EUR (Hedged) Income Shares (Inception 25-Nov-2014)	0.50%	(7.83%)	
Class G Institutional EUR (Hedged) Income Shares (Inception 20-Mar-2018)	—	10.90%	
Alerian MLP Index EUR (Hedged)	(1.97%)	(11.46%) ²	
Classes denominated in GBP			
Institutional GBP (Hedged) Class Accumulation Shares (Inception 25-Nov-2014)	1.68%	(6.41%)	
Institutional GBP (Hedged) Class Income Shares (Inception 25-Nov-2014)	1.68%	(6.42%)	
Class R GBP (Hedged) Accumulation Shares (Inception 25-Nov-2014)	1.56%	(6.65%)	
Class R GBP (Hedged) Income Shares (Inception 25-Nov-2014)	1.52%	(6.64%)	
Alerian MLP Index GBP (Hedged)	(1.60%)	(11.31%)	

PIMCO MLP & Energy Infrastructure Fund seeks to maximise total return, consistent with prudent investment management. The “total return” sought by the Fund consists of income and capital appreciation. The Fund seeks to achieve its investment objective by investing under normal circumstances at least two-thirds of its net assets either directly or indirectly in a portfolio of equity investments which are linked to (i) publicly traded partnerships, which are also known as master limited partnerships (“MLPs”), (ii) the general partners that own or manage MLPs, (iii) spin-offs (companies which separate from the MLPs or general partner after divestitures or restructuring) from MLPs, (iv) companies that are similar to MLPs by virtue of operating in the same industry or competing with MLPs (v) other entities that may not be structured as a publicly traded partnership but operate in the mid-stream energy sector (the transportation component of the energy infrastructure sector such as pipeline, rail and oil tankers) and (vi) special purpose entities (i.e., entities established for a specific purpose which may be used as an investment vehicle to gain access to investments outlined herein).

The Fund may invest in these instruments either in the secondary market or during an initial public offering.

Fund Insights

The following affected performance during the reporting period:

¹ Annualised performance for periods of at least one year, otherwise cumulative.

² Benchmark inception performance is calculated from the inception date of the oldest share class.

Mortgage Opportunities Fund

Total Return Net of Fees and Expenses for the Period Ended 30 June 2018 ¹		
	6 Months	Class Inception
Classes denominated in USD		
Institutional Class Accumulation Shares (Inception 25-Jan-2017)	0.29%	3.27%
Institutional Class Income Shares (Inception 25-Jan-2017)	0.24%	3.29%
Institutional Class Income II Shares (Inception 17-Jan-2018)	—	0.37%
Investor Class Accumulation Shares (Inception 12-May-2017)	0.10%	1.76%
Investor Class Income Shares (Inception 25-Jan-2017)	0.06%	2.88%
Administrative Class Income Shares (Inception 25-Jan-2017)	(0.01%)	2.82%
Class E Accumulation Shares (Inception 25-Jan-2017)	(0.19%)	2.37%
Class E Income Shares (Inception 25-Jan-2017)	(0.21%)	2.41%
3 Month USD LIBOR Index	1.00%	1.49% ²
Classes denominated in BRL		
Institutional BRL (Hedged) Class Accumulation Shares (Inception 17-Apr-2018)	—	(10.80%)
ICE BofAML 3 Month USD Libor Index Hedged BRL Denominated in USD	—	(10.56%)
Classes denominated in CHF		
Institutional CHF (Hedged) Class Accumulation Shares (Inception 25-Jan-2017)	(1.27%)	0.63%
Class E CHF (Hedged) Income Shares (Inception 09-Aug-2017)	(1.70%)	(2.43%)
3 Month USD LIBOR (Hedged to CHF)	(0.47%)	(1.08%) ²
Classes denominated in EUR		
Institutional EUR (Hedged) Class Accumulation Shares (Inception 25-Jan-2017)	(0.97%)	1.12%
Institutional EUR (Hedged) Class Income Shares (Inception 25-Jan-2017)	(1.00%)	1.08%
Investor EUR (Hedged) Class Accumulation Shares (Inception 12-May-2017)	(1.19%)	(0.44%)
Class E EUR (Hedged) Accumulation Shares (Inception 25-Jan-2017)	(1.47%)	0.21%
Class E EUR (Hedged) Income Shares (Inception 07-Jun-2017)	(1.47%)	(1.33%)
Class G Institutional EUR (Hedged) Income Shares (Inception 26-Apr-2017)	(1.01%)	0.05%
Class Z EUR (Hedged) Accumulation Shares (Inception 08-May-2017)	(0.69%)	0.70%
Class T EUR (Hedged) Accumulation Shares (Inception 25-Aug-2017)	(1.62%)	(2.60%)
3 Month USD LIBOR (EUR Hedged) Index	(0.26%)	(0.62%) ²
Classes denominated in GBP		
Institutional GBP (Hedged) Class Accumulation Shares (Inception 25-Jan-2017)	(0.48%)	1.95%
Institutional GBP (Hedged) Class Income Shares (Inception 25-Jan-2017)	(0.48%)	1.98%
Class Z GBP (Hedged) Accumulation Shares (Inception 20-Oct-2017)	(0.20%)	(0.10%)
3 Month USD LIBOR (GBP Hedged) Index	0.25%	0.26% ²
Classes denominated in HKD		
Class M Retail HKD (Unhedged) Income Shares (Inception 08-Sep-2017)	0.19%	(0.13%)
Class E HKD (Unhedged) Accumulation Shares (Inception 15-Sep-2017)	0.20%	(0.10%)
3 Month HIBOR Index	0.63%	0.87% ²
Classes denominated in SGD		
Administrative SGD (Hedged) Class Income Shares (Inception 25-Jan-2017)	(0.31%)	2.31%
Class E SGD (Hedged) Accumulation Shares (Inception 07-Jun-2017)	(0.50%)	0.28%
Class E SGD (Hedged) Income Shares (Inception 25-Jan-2017)	(0.61%)	1.82%
3 Month SGD LIBOR Index	0.72%	1.09% ²

¹ Annualised performance for periods of at least one year, otherwise cumulative.

² Benchmark inception performance is calculated from the inception date of the oldest share class.

Investment Objective and Strategy Overview

Mortgage Opportunities Fund seeks to maximise long-term return, consistent with prudent investment management, by investing under normal circumstances at least 80% of its net assets in a diversified portfolio of mortgage-related Fixed Income Instruments (as defined in the Prospectus), including but not limited to agency and non-agency residential and commercial mortgage-backed securities and credit risk transfer securities.

Fund Insights

The following affected performance during the reporting period:

- » Exposure to senior mortgage credit, particularly non-agency residential mortgage-backed securities contributed to absolute performance, as spreads tightened.
- » Select structured agency mortgage-backed securities (MBS) positions contributed to absolute performance, as the asset class outperformed like-duration Treasuries.
- » Exposure to senior collateralized loan obligations and asset-backed securities contributed to absolute performance, as the asset class outperformed like-duration Treasuries.
- » Long exposure to US duration detracted from absolute performance, as rates rose.
- » Agency MBS relative value strategies detracted from absolute performance, as the asset class underperformed like-duration Treasuries.

PIMCO RAE Fundamental Emerging Markets Fund

Total Return Net of Fees and Expenses for the Period Ended 30 June 2018 ¹		
	6 Months	Class Inception
Classes denominated in USD		
Institutional Class Accumulation Shares (Inception 30-Jun-2015)	(6.70%)	6.59%
Class E Accumulation Shares (Inception 30-Jun-2015)	(7.16%)	5.67%
Class T Accumulation Shares (Inception 30-Jun-2015)	(7.31%)	5.25%
MSCI Emerging Markets Index (Net Dividends in USD)	(6.66%)	5.60%
Classes denominated in EUR		
Institutional EUR (Unhedged) Class Accumulation Shares (Inception 30-Jun-2015)	(4.07%)	4.92%
Class E EUR (Unhedged) Accumulation Shares (Inception 30-Jun-2015)	(4.41%)	4.03%
Class T EUR (Unhedged) Accumulation Shares (Inception 30-Jun-2015)	(4.71%)	3.60%
Class Z EUR (Unhedged) Accumulation Shares (Inception 21-Jun-2017)	(3.74%)	5.46%
MSCI Emerging Markets Index (EUR Unhedged)	(4.00%)	3.97% ²
Classes denominated in GBP		
Institutional GBP (Unhedged) Class Accumulation Shares (Inception 30-Jun-2015)	(4.44%)	12.95%
Class R GBP (Unhedged) Accumulation Shares (Inception 30-Jun-2015)	(4.52%)	12.82%
MSCI Emerging Markets Index (GBP Unhedged)	(4.36%)	11.94%

¹ Annualised performance for periods of at least one year, otherwise cumulative.

² Benchmark inception performance is calculated from the inception date of the oldest share class.

Investment Objective and Strategy Overview

PIMCO RAE Fundamental Emerging Markets Fund seeks a total return which exceeds that of its benchmark index, namely the MSCI Emerging Markets Index (as further outlined in the Prospectus). Specifically, under normal circumstances, the Fund will obtain exposure to a portfolio of stocks of emerging market companies ("RAE Fundamental Emerging Markets Portfolio"). The stocks are selected by the Fund's sub-adviser, Research Affiliates, LLC, from a broad universe of companies which satisfy certain liquidity and capacity requirements. Fund strategies may change from time to time. Please refer to the Fund's current prospectus for more information regarding the Fund's strategy.

Fund Insights

The following affected performance during the reporting period:

- » Overweight exposure to, and selection in, Energy contributed to relative returns, as the sector outperformed the benchmark index, and the Fund's holdings outperformed the benchmark index.
- » Overweight exposure to, and selection in, Materials contributed to relative returns, as the sector outperformed the benchmark index, and the Fund's holdings outperformed the benchmark index.
- » Selection in Real Estate contributed to relative returns, as the Fund's holdings outperformed the benchmark index.
- » Selection in Consumer Staples contributed to relative returns, as the Fund's holdings outperformed the benchmark index.
- » Underweight exposure to, and selection in, Information Technology detracted from relative returns, as the sector outperformed the benchmark index, and the Fund's holdings underperformed the benchmark index.
- » Overweight exposure to, and selection in, Financials detracted from relative returns, as the sector underperformed the benchmark index, and the Fund's holdings underperformed the benchmark index.
- » Underweight exposure to Healthcare detracted from relative returns, as the sector outperformed the benchmark index.

Total Return Net of Fees and Expenses for the Period Ended 30 June 2018 ¹		
	6 Months	Class Inception
Classes denominated in EUR		
Institutional Class Accumulation Shares (Inception 30-Jun-2015)	(3.53%)	2.12%
Class E Accumulation Shares (Inception 30-Jun-2015)	(3.98%)	1.25%
Class T Accumulation Shares (Inception 30-Jun-2015)	(4.02%)	0.86%
MSCI Europe Index	(0.48%)	2.61%
Classes denominated in GBP		
Institutional GBP (Unhedged) Class Accumulation Shares (Inception 30-Jun-2015)	(3.84%)	9.94%
Class R GBP (Unhedged) Accumulation Shares (Inception 30-Jun-2015)	(4.00%)	9.67%
MSCI Europe Index (GBP Unhedged)	(0.85%)	10.48%
Classes denominated in USD		
Class T USD (Unhedged) Accumulation Shares (Inception 30-Jun-2015)	(6.76%)	2.44%
Class E USD (Unhedged) Accumulation Shares (Inception 30-Jun-2015)	(6.52%)	2.88%
Institutional USD (Unhedged) Class Accumulation Shares (Inception 30-Jun-2015)	(6.14%)	3.73%
MSCI Europe Index (USD Unhedged)	(3.23%)	4.22%

¹ Annualised performance for periods of at least one year, otherwise cumulative.

Investment Objective and Strategy Overview

PIMCO RAE Fundamental Europe Fund seeks a total return which exceeds that of its benchmark index, namely the MSCI Europe Index (as further outlined in the Prospectus). Specifically, under normal circumstances, the Fund will obtain exposure to a portfolio of stocks of European companies ("RAE Fundamental Europe Portfolio"). The stocks are selected by the Fund's sub-adviser, Research Affiliates, LLC, from a broad universe of companies which satisfy certain liquidity and capacity requirements. Fund strategies may change from time to time. Please refer to the Fund's current prospectus for more information regarding the Fund's strategy.

Fund Insights

The following affected performance during the reporting period:

- » Overweight exposure to, and selection in, Utilities contributed to relative returns, as the sector outperformed the benchmark index, and the Fund's holdings outperformed the benchmark index.
- » Selection in Materials contributed to relative returns, as the Fund's holdings outperformed the benchmark index.
- » Selection in Industrials detracted from relative returns, as the Fund's holdings underperformed the benchmark index.
- » Overweight exposure to, and selection in, Financials detracted from relative returns, as the sector underperformed the benchmark index, and the Fund's holdings underperformed the benchmark index.
- » Selection in Consumer Discretionary detracted from relative returns, as the Fund's holdings underperformed the benchmark index.
- » Underweight exposure to Information Technology detracted from relative returns, as the sector outperformed the benchmark index.

PIMCO RAE Fundamental Global Developed Fund

Total Return Net of Fees and Expenses for the Period Ended 30 June 2018 ¹		
	6 Months	Class Inception
Classes denominated in USD		
Institutional Class Accumulation Shares (Inception 30-Jun-2015)	(2.38%)	7.20%
Class E Accumulation Shares (Inception 30-Jun-2015)	(2.75%)	6.32%
Class T Accumulation Shares (Inception 30-Jun-2015)	(2.94%)	5.88%
MSCI World Index	0.43%	8.48%
Classes denominated in EUR		
Institutional EUR (Unhedged) Class Accumulation Shares (Inception 30-Jun-2015)	0.34%	5.55%
Class E EUR (Unhedged) Accumulation Shares (Inception 30-Jun-2015)	(0.09%)	4.65%
Class T EUR (Unhedged) Accumulation Shares (Inception 30-Jun-2015)	(0.18%)	4.25%
MSCI World Index (EUR Unhedged)	3.29%	6.80%
Classes denominated in GBP		
Institutional GBP (Unhedged) Class Accumulation Shares (Inception 30-Jun-2015)	0.07%	13.65%
Class R GBP (Unhedged) Accumulation Shares (Inception 30-Jun-2015)	(0.14%)	13.37%
MSCI World Index (GBP Unhedged)	2.90%	14.99%

¹ Annualised performance for periods of at least one year, otherwise cumulative.

Investment Objective and Strategy Overview

PIMCO RAE Fundamental Global Developed Fund seeks a total return which exceeds that of its benchmark index, namely the MSCI World Index (as further outlined in the Prospectus). Specifically, under normal circumstances, the Fund will obtain exposure to a portfolio of stocks of global developed market companies ("RAE Fundamental Global Developed Portfolio"). The stocks are selected by the Fund's sub-adviser, Research Affiliates, LLC, from a broad universe of companies which satisfy certain liquidity and capacity requirements. Fund strategies may change from time to time. Please refer to the Fund's current prospectus for more information regarding the Fund's strategy.

Fund Insights

The following affected performance during the reporting period:

- » Selection in Materials contributed to relative returns, as the Fund's holdings outperformed the benchmark index.
- » Underweight exposure to, and selection in, Consumer Staples contributed to relative returns, as the sector underperformed the benchmark index, and the Fund's holdings outperformed the benchmark index.
- » Selection in Utilities contributed to relative returns, as the Fund's holdings outperformed the benchmark index.
- » Underweight exposure to, and selection in, Information Technology detracted from relative returns, as the sector outperformed the benchmark index, and the Fund's holdings underperformed the benchmark index.
- » Overweight exposure to, and selection in, Financials detracted from relative returns, as the sector underperformed the benchmark index, and the Fund's holdings underperformed the benchmark index.
- » Selection in Industrials detracted from relative returns, as the Fund's holdings underperformed the benchmark index.
- » Underweight exposure to, and selection in, Consumer Discretionary detracted from relative returns, as the sector outperformed the benchmark index, and the Fund's holdings underperformed the benchmark index.

Total Return Net of Fees and Expenses for the Period Ended 30 June 2018 ¹		
	6 Months	Class Inception
Classes denominated in USD		
Institutional Class Accumulation Shares (Inception 03-Sep-2013)	(7.72%)	5.44%
Class Z Accumulation Shares (Inception 13-Apr-2016)	(7.20%)	18.53%
MSCI Emerging Markets Index	(6.66%)	5.24% ²
Classes denominated in EUR		
Institutional EUR (Unhedged) Class Accumulation Shares (Inception 03-Sep-2013)	(5.09%)	8.07%
Class G Institutional EUR (Unhedged) Income Shares (Inception 11-Sep-2015)	(5.04%)	15.09%
Class E EUR (Unhedged) Accumulation Shares (Inception 25-Sep-2013)	(5.70%)	5.51%
MSCI Emerging Markets Index (EUR Unhedged)	(4.00%)	7.88% ²

¹ Annualised performance for periods of at least one year, otherwise cumulative.

² Benchmark inception performance is calculated from the inception date of the oldest share class.

Investment Objective and Strategy Overview

PIMCO RAE Fundamental PLUS Emerging Markets Fund seeks a total return which exceeds that of its benchmark index, namely the MSCI Emerging Markets Index, by following the Investment Advisors' proprietary portfolio management strategy known as "StocksPLUS" (which combines an actively managed portfolio of Fixed Income Instruments (as defined in the Prospectus) with exposure to a notional portfolio of equity securities which seeks over time to outperform an equity index, in this case the MSCI Emerging Markets Index). The notional portfolio of equity securities is selected based upon the RAE Fundamental Emerging Markets Strategy (as further outlined in the Prospectus).

Fund Insights

The following affected performance during the reporting period:

- » The Fund's exposure to the RAE Fundamental EM strategy was neutral to relative returns versus the MSCI EM Index; drivers of performance include the following:
- » Overweight exposure to, and selection in, Materials contributed to relative returns, as the sector outperformed the benchmark index, and the Fund's holdings outperformed the benchmark index.
- » Overweight exposure to, and selection in, Energy contributed to relative returns, as the sector outperformed the benchmark index, and the Fund's holdings outperformed the benchmark index.
- » Overweight exposure to, and selection in, Financials detracted from relative returns, as the sector underperformed the benchmark index, and the Fund's holdings underperformed the benchmark index.
- » Underweight exposure to, and selection in, Information Technology detracted from relative returns, as the sector outperformed the benchmark index, and the Fund's holdings underperformed the benchmark index.
- » The portfolio's bond alpha strategy added returns. Highlights about the drivers of performance include the following:
- » US duration strategies detracted from performance, as US Treasury yields increased.
- » Eurozone interest rate strategies contributed to returns where yields decreased.
- » Holdings of non-agency MBS contributed to returns, as the values of these bonds increased.
- » Emerging Market currency strategies detracted from returns, driven by long US Dollar against the Argentine Peso, Russian Ruble, and Turkish Lira.

Total Return Net of Fees and Expenses for the Period Ended 30 June 2018 ¹		
	6 Months	Class Inception
Classes denominated in USD		
Institutional Class Accumulation Shares (Inception 03-Sep-2013)	(1.37%)	9.00%
Class E Accumulation Shares (Inception 16-Oct-2014)	(2.01%)	7.72%
MSCI World Index	0.43%	9.44% ²
Classes denominated in EUR		
Institutional EUR (Unhedged) Class Accumulation Shares (Inception 03-Sep-2013)	1.49%	11.73%
Class E EUR (Unhedged) Accumulation Shares (Inception 25-Sep-2013)	0.84%	9.76%
Class G Institutional EUR (Unhedged) Income Shares (Inception 28-Feb-2014)	1.49%	10.42%
MSCI World Index (EUR Unhedged)	3.29%	12.18% ²
Classes denominated in EUR (Hedged)		
Institutional EUR (Hedged) Class Accumulation Shares (Inception 24-Sep-2014)	(1.41%)	6.40%
Class E EUR (Hedged) Accumulation Shares (Inception 22-Sep-2014)	(2.04%)	4.91%
MSCI World Index (EUR Hedged)	0.25%	7.42% ²
Classes denominated in GBP		
Institutional GBP (Unhedged) Class Accumulation Shares (Inception 03-Sep-2013)	1.08%	12.74%
MSCI World Index (GBP Unhedged)	2.90%	13.19%

¹ Annualised performance for periods of at least one year, otherwise cumulative.

² Benchmark inception performance is calculated from the inception date of the oldest share class.

Investment Objective and Strategy Overview

PIMCO RAE Fundamental PLUS Global Developed Fund seeks a total return which exceeds that of its benchmark index, namely the MSCI World Index, by following the Investment Advisors' proprietary portfolio management strategy known as "StocksPLUS" (which combines an actively managed portfolio of Fixed Income Instruments (as defined in the Prospectus) with exposure to a notional portfolio of equity securities which seeks over time to outperform an equity index, in this case the MSCI World Index). The notional portfolio of equity securities is selected based upon the RAE Fundamental Global Developed Strategy (as further outlined in the Fund's Prospectus).

Fund Insights

The following affected performance during the reporting period:

- » The Fund's exposure to the RAE Fundamental Global Developed strategy detracted from relative returns versus the MSCI World Index; drivers of performance include the following:
- » Underweight exposure to, and selection in, Consumer Staples contributed to relative returns, as the sector underperformed the benchmark index, and the Fund's holdings outperformed the benchmark index.
- » Selection in Utilities contributed to relative returns, as the Fund's holdings outperformed the benchmark index.
- » Underweight exposure to, and selection in, Information Technology detracted from relative returns, as the sector outperformed the benchmark index, and the Fund's holdings underperformed the benchmark index.
- » Overweight exposure to, and selection in, Financials detracted from relative returns, as the sector underperformed the benchmark index, and the Fund's holdings underperformed the benchmark index.
- » The portfolio's bond alpha strategy added to returns. Highlights about the drivers of performance include the following:
- » US duration strategies detracted from performance, as US Treasury yields increased.
- » Exposure to US TIPS breakeven inflation securities added to returns, as inflation expectations increased.
- » Holdings of non-agency MBS contributed to returns, as the values of these bonds increased.
- » Emerging market currency strategies detracted from returns, driven by a long US Dollar, against the Argentine Peso, Russian Ruble, and Turkish Lira.

Total Return Net of Fees and Expenses for the Period Ended 30 June 2018 ¹		
	6 Months	Class Inception
Classes denominated in USD		
Institutional Class Accumulation Shares (Inception 03-Sep-2013)	0.95%	11.65%
Class E Accumulation Shares (Inception 16-Oct-2014)	0.35%	9.80%
Class Z Accumulation Shares (Inception 13-Apr-2016)	1.39%	15.89%
S&P 500 Index (Net of Dividend withholding tax)	2.36%	12.67% ²
Classes denominated in EUR		
Institutional EUR (Unhedged) Class Accumulation Shares (Inception 03-Sep-2013)	3.84%	14.51%
Class G Institutional EUR (Unhedged) Income Shares (Inception 11-Sep-2015)	3.83%	12.91%
S&P 500 (EUR Unhedged) Index (Net of Dividend withholding tax)	5.27%	15.50% ²

¹ Annualised performance for periods of at least one year, otherwise cumulative.

² Benchmark inception performance is calculated from the inception date of the oldest share class.

Investment Objective and Strategy Overview

PIMCO RAE Fundamental PLUS US Fund seeks to achieve a total return which exceeds that of its benchmark index, namely the S&P 500 Index. The Fund follows the Investment Advisors' proprietary portfolio management strategy known as "StocksPLUS" (which combines an actively managed portfolio of Fixed Income Instruments (as defined in the Prospectus) with exposure to a notional portfolio of equity securities which seeks over time to outperform an equity index, in this case the S&P 500 Index). The notional portfolio of equity securities is selected based upon the RAE Fundamental US Strategy (as further outlined in the Fund's Prospectus).

Fund Insights

The following affected performance during the reporting period:

- » The Fund's exposure to the RAE Fundamental US Large strategy detracted from relative returns versus the S&P 500 Index; drivers of performance include the following:
- » Selection in Healthcare contributed to relative returns, as the Fund's holdings outperformed the benchmark index.
- » Underweight exposure to, and selection in, Consumer Staples contributed to relative returns, as the sector underperformed the benchmark index, and the Fund's holdings outperformed the benchmark index.
- » Overweight exposure to, and selection in, Financials detracted from relative returns, as the sector underperformed the benchmark index, and the Fund's holdings underperformed the benchmark index.
- » Underweight exposure to, and selection in, Information Technology detracted from relative returns, as the sector outperformed the benchmark index, and the Fund's holdings underperformed the benchmark index.
- » The portfolio's bond alpha strategy added to returns. Highlights about the drivers of performance include the following:
- » US duration strategies detracted from performance, as US Treasury yields increased.
- » Eurozone interest rate strategies contributed to returns where yields decreased.
- » Holdings of non-agency MBS contributed to returns, as the values of these bonds increased.
- » Emerging market currency strategies detracted from returns, driven by a long US Dollar, against the Argentine Peso, Russian Ruble, and Turkish Lira.

Total Return Net of Fees and Expenses for the Period Ended 30 June 2018 ¹			Investment Objective and Strategy Overview PIMCO RAE Fundamental US Fund seeks a total return which exceeds that of its benchmark index, namely the S&P 500 Index (as further outlined in the Prospectus). Specifically, under normal circumstances, the Fund will obtain exposure to a portfolio of stocks of U.S. companies ("RAE Fundamental US Portfolio"). The stocks are selected by the Fund's sub-adviser, Research Affiliates, LLC, from a broad universe of companies which satisfy certain liquidity and capacity requirements. Fund strategies may change from time to time. Please refer to the Fund's current prospectus for more information regarding the Fund's strategy. Fund Insights The following affected performance during the reporting period: » Selection in Healthcare contributed to relative returns, as the Fund's holdings outperformed the benchmark index. » Underweight exposure to, and selection in, Consumer Staples contributed to relative returns, as the sector underperformed the benchmark index, and the Fund's holdings outperformed the benchmark index. » Selection in Energy contributed to relative returns, as the Fund's holdings outperformed the benchmark index. » Underweight exposure to, and selection in, Information Technology detracted from relative returns, as the sector outperformed the benchmark index, and the Fund's holdings underperformed the benchmark index. » Overweight exposure to, and selection in, Financials detracted from relative returns, as the sector underperformed the benchmark index, and the Fund's holdings underperformed the benchmark index. » Selection in Industrials detracted from relative returns, as the Fund's holdings underperformed the benchmark index. » Selection in Consumer Discretionary detracted from relative returns, as the Fund's holdings underperformed the benchmark index.
	6 Months	Class Inception	
Classes denominated in USD			
Institutional Class Accumulation Shares (Inception 30-Jun-2015)	0.63%	8.77%	
Class E Accumulation Shares (Inception 30-Jun-2015)	0.16%	7.84%	
Class T Accumulation Shares (Inception 30-Jun-2015)	0.00%	7.43%	
S&P 500 Index (Net of Dividend withholding tax)	2.36%	11.23%	
Classes denominated in EUR			
Institutional EUR (Unhedged) Class Accumulation Shares (Inception 30-Jun-2015)	3.88%	7.23%	
Class E EUR (Unhedged) Accumulation Shares (Inception 30-Jun-2015)	2.93%	6.15%	
Class T EUR (Unhedged) Accumulation Shares (Inception 30-Jun-2015)	2.87%	5.76%	
S&P 500 (EUR Unhedged) Index (Net of Dividend withholding tax)	5.27%	9.51%	
Classes denominated in GBP			
Institutional GBP (Unhedged) Class Accumulation Shares (Inception 30-Jun-2015)	3.09%	15.30%	
Class R GBP (Unhedged) Accumulation Shares (Inception 30-Jun-2015)	2.98%	14.98%	
S&P 500 (GBP Unhedged) Index (Net of Dividend withholding tax)	4.88%	17.91%	

¹ Annualised performance for periods of at least one year, otherwise cumulative.

¹ Annualised performance for periods of at least one year, otherwise cumulative.

Socially Responsible Emerging Markets Bond Fund

Total Return Net of Fees and Expenses for the Period Ended 30 June 2018 ¹		
	6 Months	Class Inception
Classes denominated in USD		
Institutional Class Accumulation Shares (Inception 16-Apr-2010)	(4.57%)	4.74%
JPMorgan Emerging Markets Bond Index (EMBI) Global adjusted for Socially Responsible Investment (SRI) filter	(5.39%)	5.48%
Classes denominated in EUR		
Institutional EUR (Hedged) Class Accumulation Shares (Inception 16-Oct-2013)	(5.99%)	2.32%
Institutional EUR (Hedged) Class Income Shares (Inception 30-Oct-2017)	(5.85%)	(5.42%)
JPMorgan Emerging Markets Bond Index (EMBI) Global adjusted for Socially Responsible Investment (SRI) filter (EUR Hedged)	(6.71%)	3.30% ²
Classes denominated in NOK		
Investor NOK (Hedged) Class Accumulation Shares (Inception 17-Mar-2014)	(5.43%)	3.59%
JPMorgan Emerging Markets Bond Index (EMBI) Global adjusted for Socially Responsible Investment (SRI) filter (NOK Hedged)	(6.04%)	4.59%
Classes denominated in SEK		
Investor SEK (Hedged) Class Accumulation Shares (Inception 06-Feb-2014)	(6.15%)	2.12%
JPMorgan Emerging Markets Bond Index (EMBI) Global adjusted for Socially Responsible Investment (SRI) filter (SEK Hedged)	(6.83%)	3.45%

¹ Annualised performance for periods of at least one year, otherwise cumulative.

² Benchmark inception performance is calculated from the inception date of the oldest share class.

Investment Objective and Strategy Overview

Socially Responsible Emerging Markets Bond Fund seeks to maximise total return, consistent with the preservation of capital and prudent investment management, by investing at least 80% of its assets in an actively-managed diversified portfolio of Fixed Income Instruments (as defined in the Prospectus) of issuers that are economically tied to countries with emerging securities markets. Exposure to such issuers may be achieved through direct investment in Fixed Income Securities (as defined in the Prospectus) or through the use of financial derivative instruments (as further set out in the Prospectus). All securities will be selected by the Investment Advisor according to an ethical screening process provided by the Socially Responsible Advisor (as defined in the Prospectus) on a periodic basis.

Fund Insights

The following affected performance during the reporting period:

- » Underweight to US duration contributed to relative performance, as US Treasury yields rose.
- » Underweight to Lebanese sovereign debt, which recorded negative total return in H1 2018, was a positive contributor to relative performance.
- » Underweight to Philippine sovereign debt, which recorded negative total return in H1 2018, was a positive contributor to relative performance.
- » Overweight to Argentine sovereign debt, which recorded negative total return in H1 2018, was a detractor from relative performance.
- » Exposure to the Russian Ruble and the Turkish Lira, both of which recorded negative total return in H1 2018, was a detractor from relative performance.

Total Return Net of Fees and Expenses for the Period Ended 30 June 2018¹

	6 Months	Class Inception
Classes denominated in USD		
Institutional Class Accumulation Shares (Inception 31-Dec-1998)	2.08%	6.20%
Institutional Class Income Shares (Inception 22-Nov-2001)	2.08%	7.61%
Investor Class Accumulation Shares (Inception 07-Jan-1999)	1.92%	5.68%
Class E Accumulation Shares (Inception 11-Sep-2006)	1.61%	7.95%
Class T Accumulation Shares (Inception 03-Jan-2017)	1.42%	13.86%
Class Z Income Shares (Inception 18-Nov-2008)	2.39%	16.92%
S&P 500 Index (Net of Dividend withholding tax)	2.36%	5.54% ²
Classes denominated in EUR		
Institutional EUR (Hedged) Class Accumulation Shares (Inception 28-Sep-2012)	0.69%	13.28%
Institutional EUR (Hedged) Class Income Shares (Inception 30-Dec-2005)	0.67%	7.67%
Class E EUR (Hedged) Accumulation Shares (Inception 02-Aug-2017)	0.28%	7.90%
S&P 500 (EUR Hedged) Index (Net of Dividend withholding tax)	0.86%	6.59% ²

¹ Annualised performance for periods of at least one year, otherwise cumulative.

² Benchmark inception performance is calculated from the inception date of the oldest share class.

Investment Objective and Strategy Overview

StocksPLUS™ Fund seeks to achieve a return which exceeds the total return performance of the Standard & Poor's 500 Composite Stock Price Index ("S&P 500") by employing a proprietary portfolio management strategy, which combines an actively managed portfolio of Fixed Income Securities (as defined in the Prospectus) with an exposure to the S&P 500. The Fund may invest without limit in equity securities and securities that are convertible into equity securities.

Fund Insights

The following affected performance during the reporting period:

- » The Fund's exposure to equity index derivatives linked to the S&P 500 Index contributed to absolute returns, as the S&P 500 Index returned 2.65%.
- » The portfolio's bond alpha strategy detracted from returns. Highlights about the drivers of performance include the following:
 - » US duration strategies detracted from performance, as US Treasury yields increased.
 - » Exposure to Germany added to returns where yield decreased.
 - » Holdings of agency MBS detracted from returns, as the values of these bonds decreased.
 - » Exposure to the Turkish Lira detracted from returns, as the currency weakened.

Total Return Net of Fees and Expenses for the Period Ended 30 June 2018¹

	6 Months	Class Inception
Classes denominated in USD		
Institutional Class Accumulation Shares (Inception 14-Mar-2018)	—	(0.90%)
Class E Accumulation Shares (Inception 16-Dec-2013)	(1.53%)	4.50%
Class E Income II Shares (Inception 16-Dec-2013)	(1.42%)	4.50%
75% Bloomberg Barclays Global Aggregate USD Hedged/25% MSCI World Index ³	0.22%	4.55% ²
Classes denominated in EUR		
Institutional EUR (Hedged) Class Accumulation Shares (Inception 16-Dec-2013)	(2.07%)	4.71%
Class E EUR (Hedged) Accumulation Shares (Inception 16-Dec-2013)	(2.48%)	3.73%
Class E EUR (Hedged) Income II Shares (Inception 16-Dec-2013)	(2.48%)	3.74%
Class G Institutional EUR (Hedged) Income Shares (Inception 11-Sep-2015)	(2.06%)	4.42%
Class T EUR (Hedged) Accumulation Shares (Inception 30-Sep-2014)	(2.72%)	1.90%
Class T EUR (Hedged) Income Shares (Inception 30-Sep-2014)	(2.76%)	1.92%
75% Bloomberg Barclays Global Aggregate EUR Hedged/25% MSCI World Index EUR Hedged ⁴	(0.81%)	3.82% ²

¹ Annualised performance for periods of at least one year, otherwise cumulative.

² Benchmark inception performance is calculated from the inception date of the oldest share class.

³ Benchmark performance for the Strategic Income Fund represents the following: Inception to 26 July 2016 75% Bloomberg Barclays Global Aggregate Index Hedged USD / 25% MSCI All Country World Index. 27 July 2016 onwards 75% Bloomberg Barclays Global Aggregate USD Hedged/25% MSCI World Index.

⁴ Benchmark performance for the Strategic Income Fund represents the following: Inception to 26 July 2016 75% Bloomberg Barclays Global Aggregate Index Hedged EUR / 25% MSCI All Country World Index Net EUR. 27 July 2016 onwards 75% Bloomberg Barclays Global Aggregate EUR Hedged/25% MSCI World Index EUR Hedged.

Investment Objective and Strategy Overview

Strategic Income Fund seeks to provide an attractive level of current income, consistent with prudent investment management, while also seeking to provide long-term capital appreciation as a secondary objective. The Fund will utilise a global multi-sector strategy that seeks to combine the Investment Advisor's total return investment process and philosophy with income maximisation. Portfolio construction is founded on the principle of diversification across a broad range of global fixed income and equity securities.

Fund Insights

The following affected performance during the reporting period:

- » Positions in non-agency mortgage-backed securities contributed to performance, as total returns in these securities were positive.
- » A long US Dollar bias versus the Japanese Yen contributed to performance, as the US Dollar appreciated.
- » Exposure to US interest rates detracted from performance, as interest rates increased.
- » Long exposure to the Argentine Peso detracted from performance, as the Argentine Peso depreciated.
- » Overweight exposure to, and selection in, Utilities contributed to relative returns, as the sector outperformed the benchmark index and the Fund's holdings outperformed the benchmark index.
- » Underweight exposure to, and selection in, Information Technology detracted from relative returns, as the sector outperformed the benchmark index and the Fund's holdings underperformed the benchmark index.
- » Underweight exposure to, and selection in, Consumer Discretionary detracted from relative returns, as the sector outperformed the benchmark index and the Fund's holdings underperformed the benchmark index.

Total Return Bond Fund

Total Return Net of Fees and Expenses for the Period Ended 30 June 2018 ¹		
	6 Months	Class Inception
Classes denominated in USD		
Institutional Class Accumulation Shares (Inception 31-Jan-1998)	(1.94%)	5.31%
Institutional Class Income Shares (Inception 25-Apr-2000)	(1.96%)	5.39%
Investor Class Accumulation Shares (Inception 28-Jan-1999)	(2.12%)	4.75%
Investor Class Income Shares (Inception 23-Oct-2000)	(2.09%)	4.78%
Administrative Class Accumulation Shares (Inception 16-May-2003)	(2.20%)	3.84%
Class E Accumulation Shares (Inception 31-Mar-2006)	(2.39%)	3.85%
Class E Income Shares (Inception 10-Oct-2005)	(2.38%)	3.68%
Class H Institutional Accumulation Shares (Inception 15-Oct-2002)	(2.02%)	4.54%
Class H Institutional Income (Inception 25-May-2018)	—	0.10%
Class R Accumulation Shares (Inception 30-Nov-2012)	(2.00%)	1.32%
Class R Income Shares (Inception 30-Nov-2012)	(2.14%)	1.31%
Class T Accumulation Shares (Inception 16-Oct-2014)	(2.56%)	0.75%
Bloomberg Barclays US Aggregate Index	(1.62%)	4.73% ²
Classes denominated in CAD		
Institutional CAD (Hedged) Class Income Shares (Inception 02-May-2013)	(2.29%)	1.56%
Bloomberg Barclays US Aggregate Index (CAD Hedged)	(1.98%)	1.68%
Classes denominated in CHF		
Institutional CHF (Hedged) Class Accumulation Shares (Inception 24-Jun-2011)	(3.38%)	1.20%
Investor CHF (Hedged) Class Accumulation Shares (Inception 24-Jun-2011)	(3.55%)	0.85%
Class E CHF (Hedged) Accumulation Shares (Inception 19-Sep-2012)	(3.79%)	(0.63%)
Bloomberg Barclays US Aggregate (CHF Hedged) Index	(3.10%)	1.09% ²
Classes denominated in EUR		
Institutional EUR (Hedged) Class Accumulation Shares (Inception 30-Dec-2003)	(3.25%)	3.91%
Institutional EUR (Hedged) Class Income Shares (Inception 30-Dec-2005)	(3.23%)	4.01%
Investor EUR (Hedged) Class Accumulation Shares (Inception 30-Dec-2004)	(3.41%)	3.47%
Administrative EUR (Hedged) Class Accumulation Shares (Inception 14-Oct-2009)	(3.43%)	2.21%
Class E EUR (Hedged) Accumulation Shares (Inception 31-Mar-2006)	(3.67%)	3.25%
Class E EUR (Hedged) Income Shares (Inception 07-Mar-2012)	(3.67%)	0.48%
Class G Institutional EUR (Hedged) Income Shares (Inception 28-Feb-2014)	(3.30%)	0.84%
Class R EUR (Hedged) Accumulation Shares (Inception 30-Nov-2012)	(3.32%)	0.32%
Class T EUR (Hedged) Accumulation Shares (Inception 30-Sep-2014)	(3.82%)	(0.46%)
Bloomberg Barclays US Aggregate (EUR Hedged) Index	(2.88%)	3.26% ²
Classes denominated in EUR (Unhedged)		
Institutional EUR (Unhedged) Class Accumulation Shares (Inception 13-Jun-2002)	0.82%	3.32%
Bloomberg Barclays US Aggregate (EUR Unhedged) Index	1.18%	2.81%
Classes denominated in GBP		
Institutional GBP (Hedged) Class Accumulation Shares (Inception 26-Mar-2010)	(2.74%)	2.99%
Institutional GBP (Hedged) Class Income Shares (Inception 30-Dec-2005)	(2.82%)	4.74%
Investor GBP (Hedged) Class Accumulation Shares (Inception 24-Jun-2011)	(2.87%)	2.01%
Class R GBP (Hedged) Income Shares (Inception 30-Nov-2012)	(2.87%)	1.01%
Bloomberg Barclays US Aggregate (GBP Hedged) Index	(2.39%)	4.08% ²
Classes denominated in HKD		
Class E HKD (Unhedged) Accumulation Shares (Inception 20-Feb-2013)	(2.04%)	1.04%
Class M Retail HKD (Unhedged) Income Shares (Inception 20-Feb-2013)	(1.99%)	0.98%
Bloomberg Barclays US Aggregate (HKD Unhedged) Index	(1.26%)	2.00%

Investment Objective and Strategy Overview

Total Return Bond Fund seeks to maximise total return, consistent with preservation of capital and prudent investment management. The Fund seeks to achieve its investment objective by investing at least two-thirds of its assets in a diversified portfolio of Fixed Income Instruments (as defined in the Prospectus) of varying maturities.

Fund Insights

The following affected performance during the reporting period:

- » An underweight to investment-grade corporate credit contributed to performance, as credit spreads widened.
- » An underweight to US long-end rates contributed to relative performance, as the long-end interest rates rose.
- » Short exposure to UK duration contributed to performance, as the UK rates rose.
- » Long exposure to the Argentine Peso versus the US Dollar detracted from performance, as the Argentine Peso depreciated against US Dollar.
- » Short exposure to the Japanese Yen versus the US Dollar detracted from performance, as the Japanese Yen appreciated against the US Dollar.
- » Long exposure to the Swedish Krona versus the US dollar detracted from performance, as the Swedish Krona depreciated against the US Dollar.

Total Return Net of Fees and Expenses for the Period Ended 30 June 2018¹ (Cont.)

	6 Months	Class Inception
Classes denominated in ILS		
Institutional ILS (Hedged) Class Accumulation Shares (Inception 13-May-2010)	(2.81%)	3.06%
Bloomberg Barclays US Aggregate (ILS Hedged) Index	(2.63%)	3.18%
Classes denominated in JPY		
Institutional JPY (Hedged) Class Accumulation Shares (Inception 24-Jul-2014)	(3.03%)	0.63%
Bloomberg Barclays US Aggregate (JPY Hedged) Index	(2.71%)	0.46%
Classes denominated in SGD		
Institutional SGD (Hedged) Class Accumulation Shares (Inception 11-Jan-2011)	(2.30%)	2.81%
Class E SGD (Hedged) Accumulation Shares (Inception 15-Feb-2007)	(2.78%)	3.38%
Class E SGD (Hedged) Income Shares (Inception 01-Aug-2012)	(2.78%)	0.99%
Bloomberg Barclays US Aggregate (SGD Hedged) Index	(1.95%)	3.62% ²

¹ Annualised performance for periods of at least one year, otherwise cumulative.

² Benchmark inception performance is calculated from the inception date of the oldest share class.

PIMCO TRENDS Managed Futures Strategy Fund

Total Return Net of Fees and Expenses for the Period Ended 30 June 2018 ¹			Investment Objective and Strategy Overview	
	6 Months	Class Inception		
Classes denominated in USD				
Institutional Class Accumulation Shares (Inception 30-Jun-2015)	(2.10%)	0.86%	<p>PIMCO TRENDS Managed Future Strategy Fund seeks positive, risk-adjusted returns, consistent with prudent investment management by investment under normal circumstances in derivatives on interest rates, currencies, mortgage-related securities (as outlined in the Fund's Prospectus), credit, equity indices, volatility-related instruments (including, but not limited to, futures on volatility-related indices) and commodity-related instruments (as outlined in the Fund's Prospectus).</p> <p>Fund Insights</p> <p>The following affected performance during the reporting period:</p> <ul style="list-style-type: none"> » Long positions in European and UK equity indices detracted from performance due to sharp price reversals. » Short positions in US and European equity implied volatility detracted from performance, as implied volatility reversed sharply higher in February. » The Fund held long positions in Australian, Brazilian, UK and Hungarian duration for most of the reporting period, which detracted from performance driven by reversals in these regions in the first half of 2018. » Short positions in the Euro, Hungarian Forint and Swedish Krona contributed to performance. » Short positions in Polish and Turkish equity indices contributed to performance. » The collateral portfolio contributed to returns, driven by gains from short-term corporate bonds. 	
Institutional Class Income Shares (Inception 30-Jun-2015)	(2.07%)	0.88%		
Investor Class Income Shares (Inception 30-Jun-2015)	(2.34%)	0.52%		
Investor Class Accumulation Shares (Inception 30-Jun-2015)	(2.21%)	0.53%		
Class E Accumulation Shares (Inception 30-Jun-2015)	(2.65%)	(0.23%)		
Class E Income Shares (Inception 30-Jun-2015)	(2.65%)	(0.24%)		
Class R Accumulation Shares (Inception 30-Jun-2015)	(2.10%)	0.83%		
Class Z Accumulation Shares (Inception 13-Apr-2016)	(1.51%)	1.88%		
3 Month USD LIBOR Index	1.00%	1.01% ²		
Classes denominated in CHF				
Institutional CHF (Hedged) Class Accumulation Shares (Inception 30-Jun-2015)	(3.61%)	(1.32%)		
Class E CHF (Hedged) Accumulation Shares (Inception 30-Jun-2015)	(4.12%)	(2.39%)		
3 Month USD LIBOR (Hedged to CHF)	(0.47%)	(1.17%)		
Classes denominated in EUR				
Institutional EUR (Hedged) Class Accumulation Shares (Inception 30-Jun-2015)	(3.46%)	(0.77%)		
Institutional EUR (Hedged) Class Income Shares (Inception 30-Jun-2015)	(3.38%)	(0.76%)		
Investor EUR (Hedged) Class Accumulation Shares (Inception 30-Jun-2015)	(3.59%)	(1.11%)		
Class E EUR (Hedged) Accumulation Shares (Inception 30-Jun-2015)	(3.96%)	(1.87%)		
Class E EUR (Hedged) Income Shares (Inception 30-Jun-2015)	(3.97%)	(1.88%)		
Class R EUR (Hedged) Accumulation Shares (Inception 30-Jun-2015)	(3.47%)	(0.84%)		
3 Month USD LIBOR (EUR Hedged) Index	(0.26%)	(0.21%)		
Classes denominated in GBP				
Institutional GBP (Hedged) Class Income Shares (Inception 30-Jun-2015)	(2.97%)	0.34%		
Class E GBP (Hedged) Income Shares (Inception 30-Jun-2015)	(3.55%)	(0.75%)		
Class R GBP (Hedged) Income Shares (Inception 30-Jun-2015)	(3.10%)	0.27%		
3 Month USD LIBOR (GBP Hedged) Index	0.25%	0.30%		

¹ Annualised performance for periods of at least one year, otherwise cumulative.

² Benchmark inception performance is calculated from the inception date of the oldest share class.

Total Return Net of Fees and Expenses for the Period Ended 30 June 2018¹

	6 Months	Class Inception
Classes denominated in GBP		
Institutional Class Accumulation Shares (Inception 28-Sep-2007)	(1.69%)	6.56%
Institutional Class Income Shares (Inception 08-Jul-2016)	(1.63%)	2.84%
Class R Accumulation Shares (Inception 08-Jun-2016)	(1.90%)	4.04%
Class R Income Shares (Inception 08-Jun-2016)	(1.90%)	4.04%
ICE BofA Merrill Lynch Sterling Non-Gilts Index	(1.26%)	6.03% ²

¹ Annualised performance for periods of at least one year, otherwise cumulative.

² Benchmark inception performance is calculated from the inception date of the oldest share class.

Investment Objective and Strategy Overview

UK Corporate Bond Fund seeks to maximise total return, consistent with prudent investment management. The Fund will invest at least two-thirds of its assets in a diversified portfolio of GBP-denominated Fixed Income Instruments (as defined in the Prospectus) of varying maturities, which may be represented by direct holdings in Fixed Income Securities (as defined in the Prospectus) or derivative instruments, including but not limited to options, futures, swaps or credit default swaps.

Fund Insights

The following affected performance during the reporting period:

- » Underweight to the longer portion of the GBP curve contributed to performance, as rates increased over the period.
- » Overweight exposure to the Real Estate Development sector, which outperformed the broader market, contributed to performance.
- » Exposure to a select food retailer contributed to relative performance, thanks to realised carry.
- » Long exposure to Additional Tier 1 bonds, which underperformed the broader market, detracted from performance.
- » An underweight to the government-related sector, which outperformed the broader market, detracted from performance.
- » Short exposure to the USD versus a long exposure to the GBP detracted from performance, as the USD appreciated.

UK Long Term Corporate Bond Fund

Total Return Net of Fees and Expenses for the Period Ended 30 June 2018¹

	6 Months	Class Inception
Classes denominated in GBP		
Institutional Class Accumulation Shares (Inception 30-Jun-2005)	(2.13%)	6.61%
Institutional Class Income Shares (Inception 14-Aug-2008)	(2.10%)	8.95%
ICE BofA Merrill Lynch Sterling Non-Gilts 10+ index ²	(2.02%)	5.97% ³

¹ Annualised performance for periods of at least one year, otherwise cumulative.

² Benchmark Performance for the UK Long Term Corporate Bond Fund represents the following: 31 December 2005 to 31 March 2013 — (Markit iBoxx Sterling Non-Gilts 10+ Index); 31 March 2013 onwards — (BofA Merrill Lynch Sterling Non-Gilts 10+ Index).

³ Benchmark inception performance is calculated from the inception date of the oldest share class.

Investment Objective and Strategy Overview

UK Long Term Corporate Bond Fund seeks to maximise total return, consistent with preservation of capital and prudent investment management. The Fund invests at least two-thirds of its assets in a diversified portfolio of investment grade GBP-denominated Fixed Income Instruments (as defined in the Prospectus) of varying maturities.

Fund Insights

The following affected performance during the reporting period:

- » Underweight exposure to the longer portion of the GBP curve contributed to performance, as rates increased over the period.
- » Overweight exposure to the Real Estate Development sector, which outperformed the broader market, contributed to performance.
- » Exposure to a select food retailer contributed to relative performance, thanks to realised carry.
- » An underweight exposure to the government-related sector, which outperformed the broader market, detracted from performance.
- » Long exposure to Additional Tier 1 bonds, which underperformed the broader market, detracted from performance.

Unconstrained Bond Fund

Total Return Net of Fees and Expenses for the Period Ended 30 June 2018 ¹		
	6 Months	Class Inception
Classes denominated in USD		
Institutional Class Accumulation Shares (Inception 15-Dec-2008)	0.69%	2.94%
Institutional Class Income Shares (Inception 22-Feb-2010)	0.68%	2.47%
Investor Class Accumulation Shares (Inception 24-Sep-2010)	0.53%	1.62%
Investor Class Income Shares (Inception 24-Sep-2010)	0.48%	1.60%
Administrative Class Accumulation Shares (Inception 21-Jan-2010)	0.40%	1.93%
Class E Accumulation Shares (Inception 11-May-2010)	0.27%	1.35%
Class E Income Shares (Inception 11-May-2010)	0.23%	1.35%
Class R Accumulation Shares (Inception 30-Nov-2012)	0.56%	1.39%
Class R Income Shares (Inception 30-Nov-2012)	0.68%	1.39%
1 Month USD LIBOR Index	0.88%	0.43% ²
Classes denominated in AUD		
Class Z AUD (Hedged) Income Shares (Inception 18-Mar-2014)	0.99%	4.51%
Bloomberg AusBond Bank Bills Index	0.92%	2.15%
Classes denominated in CHF		
Institutional CHF (Hedged) Class Accumulation Shares (Inception 08-Sep-2010)	(0.83%)	0.87%
Class E CHF (Hedged) Accumulation Shares (Inception 18-Apr-2011)	(1.29%)	(0.07%)
1 Month CHF LIBOR Index	(0.40%)	(0.33%) ²
Classes denominated in EUR		
Institutional EUR (Hedged) Class Accumulation Shares (Inception 21-May-2009)	(0.63%)	2.55%
Institutional EUR (Hedged) Class Income Shares (Inception 23-Dec-2009)	(0.66%)	1.99%
Investor EUR (Hedged) Class Accumulation Shares (Inception 31-Jan-2011)	(0.82%)	1.12%
Administrative EUR (Hedged) Class Accumulation Shares (Inception 21-Jan-2010)	(0.90%)	1.37%
Class E EUR (Hedged) Accumulation Shares (Inception 20-Nov-2009)	(1.10%)	1.06%
Class G Institutional EUR (Hedged) Income Shares (Inception 28-Feb-2014)	(0.63%)	1.01%
Class G Retail EUR (Hedged) Income Shares (Inception 14-Dec-2010)	(1.04%)	0.65%
1 Month Euribor Index	(0.19%)	0.20% ²
Classes denominated in GBP		
Institutional GBP (Hedged) Class Accumulation Shares (Inception 15-Dec-2009)	(0.16%)	2.40%
Institutional GBP (Hedged) Class Income Shares (Inception 27-Feb-2012)	(0.13%)	2.02%
Class E GBP (Hedged) Accumulation Shares (Inception 18-Mar-2010)	(0.62%)	1.32%
1 Month GBP LIBOR Index	0.25%	0.50% ²
Classes denominated in NOK		
Institutional NOK (Hedged) Class Accumulation Shares (Inception 11-Apr-2011)	0.00%	2.75%
1 Month NIBOR Rate Index	0.44%	1.48%
Classes denominated in SEK		
Institutional SEK (Hedged) Class Accumulation Shares (Inception 28-Mar-2018)	—	(0.25%)
Administrative SEK (Hedged) Class Accumulation Shares (Inception 18-Nov-2011)	(0.92%)	1.44%
1 Month SEK LIBOR Index	(0.27%)	0.35% ²

¹ Annualised performance for periods of at least one year, otherwise cumulative.

² Benchmark inception performance is calculated from the inception date of the oldest share class.

Investment Objective and Strategy Overview

Unconstrained Bond Fund seeks maximum long-term return, consistent with preservation of capital and prudent investment management. The Fund seeks to achieve its investment objective by investing at least two-thirds of its assets in a diversified portfolio of Fixed Income Instruments (as defined in the Prospectus) of varying maturities. The Fund will not be constrained by fixed income market index-related investment restrictions or tracking error targets. The average portfolio duration of this Fund will normally vary from negative 3 years to positive 8 years based on the Investment Advisor's forecast for interest rates.

Fund Insights

The following affected performance during the reporting period:

- » Long exposure to non-agency mortgages added to performance. The BAML Fixed Rate Home Equity Index, which generally tracks the spread versus government bonds, fell.
- » Short exposure to Italian rates for most of the reporting period contributed to performance, as yields rose over the reporting period.
- » Short exposure to the Euro contributed to performance, as it depreciated versus the US Dollar over the reporting period.
- » Long positions in US nominal rates, primarily at the 3-7 year portion of the curve, detracted from performance, as yields increased.
- » Long positioning in the Argentine Peso detracted from performance, as the currency depreciated versus the US Dollar over the reporting period.
- » Holdings of sovereign emerging markets external debt detracted from performance. The JP Morgan Emerging Market Bond Index (EMBI), which generally tracks the total return of emerging market external debt, fell.

US High Yield Bond Fund

Total Return Net of Fees and Expenses for the Period Ended 30 June 2018¹

	6 Months	Class Inception
Classes denominated in USD		
Institutional Class Accumulation Shares (Inception 28-May-1998)	(0.15%)	6.14%
Institutional Class Income Shares (Inception 23-Jan-2001)	(0.13%)	6.65%
Investor Class Accumulation Shares (Inception 18-Mar-1999)	(0.30%)	5.81%
Investor Class Income Shares (Inception 14-Jan-1999)	(0.28%)	5.78%
Class E Accumulation Shares (Inception 31-Mar-2006)	(0.57%)	5.17%
Class E Income Shares (Inception 31-Jul-2006)	(0.59%)	5.30%
Class H Institutional Accumulation Shares (Inception 15-Oct-2002)	(0.25%)	7.74%
Class M Retail Income Shares (Inception 11-Jan-2012)	(0.68%)	5.49%
Class R Accumulation Shares (Inception 30-Nov-2012)	(0.23%)	5.16%
Class R Income Shares (Inception 30-Nov-2012)	(0.33%)	5.16%
Class Z Accumulation Shares (Inception 29-Jun-2016)	0.17%	7.88%
ICE BofA Merrill Lynch US High Yield Constrained Index ²	0.08%	6.27% ³
Classes denominated in EUR		
Institutional EUR (Hedged) Class Accumulation Shares (Inception 10-Apr-2003)	(1.39%)	6.23%
Institutional EUR (Hedged) Class Income Shares (Inception 30-Dec-2005)	(1.36%)	5.46%
Investor EUR (Hedged) Class Accumulation Shares (Inception 12-Feb-2003)	(1.59%)	6.24%
Class E EUR (Hedged) Accumulation Shares (Inception 31-Mar-2006)	(1.86%)	4.47%
ICE BofA Merrill Lynch US High Yield Constrained Index (EUR Hedged) ²	(1.24%)	6.95% ³
Classes denominated in GBP		
Institutional GBP (Hedged) Class Accumulation Shares (Inception 30-Sep-2003)	(0.91%)	6.79%
Institutional GBP (Hedged) Class Income Shares (Inception 22-Jun-2016)	(0.91%)	5.83%
Class R GBP (Hedged) Income Shares (Inception 30-Nov-2012)	(1.08%)	4.76%
ICE BofA Merrill Lynch US High Yield Constrained Index (GBP Hedged) ²	(0.75%)	7.26% ³

¹ Annualised performance for periods of at least one year, otherwise cumulative.

² Benchmark Performance for the US High Yield Bond Fund represents the following: Inception to 31 March 2015 — (BofA Merrill Lynch US High Yield, BB-B Rated, Constrained Index); 1 April 2015 and onwards — (BofA Merrill Lynch US High Yield Constrained Index).

³ Benchmark inception performance is calculated from the inception date of the oldest share class.

Investment Objective and Strategy Overview

US High Yield Bond Fund seeks to maximise total return, consistent with preservation of capital and prudent investment management. The Fund seeks to achieve its investment objective by investing at least two-thirds of its total net assets in a diversified portfolio of high yield Fixed Income Instruments (as defined in the Prospectus) that are rated lower than Baa by Moody's or lower than BBB by S&P or equivalently rated by Fitch.

Fund Insights

The following affected performance during the reporting period:

- » Security selection in the Healthcare sector contributed to performance, as the Fund's healthcare holdings outperformed the broader sector.
- » Overweight exposure to Healthcare added to performance, as the sector outperformed the broader market.
- » Security selection in the Retail sector benefited performance, as the Fund's retail holdings outperformed the broader sector.
- » Security selection in the Consumer Non-cyclical sector weighed on performance, as the Fund's consumer non-cyclical holdings underperformed the broader sector.
- » Security selection in the Telecom sector detracted from performance, as the Fund's telecom holdings underperformed the broader sector.
- » Underweight exposure to Telecom was a negative for performance, as the sector outperformed the broader market.

US Investment Grade Corporate Bond Fund

Total Return Net of Fees and Expenses for the Period Ended 30 June 2018 ¹			Investment Objective and Strategy Overview
	6 Months	Class Inception	
Classes denominated in USD			
Institutional Class Accumulation Shares (Inception 15-Sep-2016)	(3.29%)	1.61%	
Institutional Class Income Shares (Inception 15-Sep-2016)	(3.27%)	1.63%	
Class E Income Shares (Inception 15-Sep-2016)	(3.70%)	0.72%	
Class H Institutional Accumulation Shares (Inception 09-Aug-2017)	(3.35%)	(1.90%)	
Class H Institutional Income Shares (Inception 09-Aug-2017)	(3.36%)	(1.91%)	
Bloomberg Barclays US Credit Index	(2.99%)	0.51% ²	
Classes denominated in CHF			
Institutional CHF (Hedged) Class Accumulation Shares (Inception 14-Oct-2016)	(4.77%)	(1.23%)	
Bloomberg Barclays US Credit Index (CHF Hedged)	(4.48%)	(2.34%)	
Classes denominated in EUR			
Institutional EUR (Hedged) Class Accumulation Shares (Inception 15-Sep-2016)	(4.53%)	(0.56%)	
Institutional EUR (Hedged) Class Income Shares (Inception 15-Sep-2016)	(4.50%)	(0.50%)	
Class E EUR (Hedged) Accumulation Shares (Inception 28-Sep-2016)	(5.03%)	(2.19%)	
Class E EUR (Hedged) Income Shares (Inception 15-Sep-2016)	(5.03%)	(1.39%)	
Bloomberg Barclays US Credit Index (EUR Hedged)	(4.26%)	(1.69%) ²	
Classes denominated in GBP			
Institutional GBP (Hedged) Class Income II Shares (Inception 15-Sep-2016)	(4.05%)	0.39%	
Bloomberg Barclays US Credit Index (GBP Hedged)	(3.78%)	(0.72%)	

US Investment Grade Corporate Bond Fund seeks to maximise total return, consistent with preservation of capital and prudent investment management by investing at least two-thirds of its assets in a diversified portfolio of USD-denominated investment grade corporate Fixed Income Instruments (as defined in the Prospectus) of varying maturities, which may be represented by holdings in credit-related Fixed Income Securities (as defined in the Prospectus) or derivative instruments such as options, futures contracts or credit default swaps as further outlined in the Prospectus.

Fund Insights

The following affected performance during the reporting period:

- » A curve-flattening position was positive for performance, as the curve flattened.
- » An overweight to the Argentine Peso was negative for performance, as the USD appreciated versus the Peso.
- » A tactical allocation to External Emerging Markets was negative for performance, as the sector posted negative returns.
- » An underweight to Pharmaceuticals was

¹ Annualised performance for periods of at least one year, otherwise cumulative.

² Benchmark inception performance is calculated from the inception date of the oldest share class.

Total Return Net of Fees and Expenses for the Period Ended 30 June 2018 ¹			Investment Objective and Strategy Overview
	6 Months	Class Inception	
Classes denominated in USD			
Institutional Class Accumulation Shares (Inception 30-Jun-2014)	1.13%	1.85%	
Investor Class Accumulation Shares (Inception 30-Jun-2014)	0.95%	1.49%	
Class E Accumulation Shares (Inception 30-Jun-2014)	0.95%	1.47%	
Class Z Income Shares (Inception 07-Aug-2014)	1.34%	2.32%	
FTSE 3-Month Treasury Bill Index	0.79%	0.48% ²	
Classes denominated in EUR			
Institutional EUR (Hedged) Class Accumulation Shares (Inception 29-Jan-2016)	(0.20%)	0.82%	
Class E EUR (Hedged) Accumulation Shares (Inception 08-Jun-2016)	(0.30%)	0.10%	
ICE BofA Merrill Lynch 3-Month Treasury Bill Index (EUR Hedged)	(0.49%)	(1.04%) ²	

¹ Annualised performance for periods of at least one year, otherwise cumulative.

² Benchmark inception performance is calculated from the inception date of the oldest share class.

Fund Insights

The following affected performance during the reporting period:

- » Holdings of investment grade corporate credit contributed to performance, as security selection benefited performance.
- » Long exposure to Canadian duration contributed to performance due to positive carry.
- » A long US Dollar bias versus the Euro contributed to performance, as the Euro depreciated against the US Dollar.
- » Short exposure to the Canadian Dollar in the first half of the reporting period contributed to performance, as the Canadian Dollar depreciated against the US Dollar.
- » Long exposure to the British Pound detracted from performance, as the British Pound depreciated against the US Dollar.

Benchmark Descriptions

Legal Benchmark Name	Index Description
1 Month CHF LIBOR Index	1 Month CHF LIBOR (London Interbank Offered Rate) Index is an average interest rate, determined by the ICE Benchmark Administration, that banks charge one another for the use of short-term money in England's Eurodollar market.
1 Month Euribor Rate Index	Euribor (Euro Interbank Offered Rate) is the benchmark rate of the large Euro money market. It is sponsored by the European Banking Federation, which represents 2,800 banks in the fifteen Member States of the European Union and the EMU division of ACL, the financial Markets Association. A representative sample of prime banks will provide daily quotes — for thirteen maturities from one week to one year — at which interbank term deposits denominated in Euro are being offered within the Eurozone between prime banks. The average rate is calculated after elimination of the highest/lowest quotations (15% each side). Euribor is quoted for spot value (T+2) and on an actual/360 day-count convention and are displayed from 4 January 1999 to three decimals. It will be disseminated at 11:00 a.m., Brussels time.
1 Month GBP LIBOR Index	1 Month GBP LIBOR (London Interbank Offered Rate) Index is an average interest rate, determined by the ICE Benchmark Administration, that banks charge one another for the use of short-term money in England's Eurodollar market.
1 Month NIBOR Rate Index	1 Month NIBOR (Norwegian Interbank Offered Rate) Index is an average interest rate, determined by Norges Bank, that is derived from the rate on a similar loan in the US Dollar market plus the interest rate differential between Norwegian Kroner and US Dollars from the forward exchange market.
1 Month SEK LIBOR Index	1 Month SEK LIBOR (London Interbank Offered Rate) Index is an average interest rate, determined by the ICE Benchmark Administration, that banks charge one another for the use of short-term money in England's Eurodollar market.
1 Month USD LIBOR Index	1 Month USD LIBOR (London Interbank Offered Rate) Index is an average interest rate, determined by the ICE Benchmark Administration, that banks charge one another for the use of short-term money in England's Eurodollar market.
1/3 each-Bloomberg Barclays Global Aggregate Credit ex-Emerging Markets, USD Hedged; ICE BofA Merrill Lynch BB-B Rated Developed Markets High Yield Constrained Index, USD Hedged; and JPMorgan EMBI Global, USD Hedged	The Bloomberg Barclays Global Aggregate Credit ex Emerging Markets (USD Hedged) provides a broad-based measure of the global developed markets investment-grade fixed income markets. ICE BofAML BB-B Rated Developed Markets High Yield Constrained Index Hedged into USD tracks the performance of below investment grade bonds of corporate issuers domiciled in developed market countries having an investment grade foreign currency long term debt rating (based on a composite of Moody's, S&P, and Fitch). The Index includes bonds denominated in U.S. dollars, Canadian dollars, sterling, euro (or euro legacy currency), but excludes all multicurrency denominated bonds. Bonds must be rated below investment grade but at least B3 based on a composite of Moody's, S&P, and Fitch. Qualifying bonds are capitalisation weighted provided the total allocation to an individual issuer (defined by Bloomberg tickers) does not exceed 2%. Issuers that exceed the limit are reduced to 2% and the face value of each of their bonds is adjusted on a pro-rata basis. Similarly, the face value of bonds of all other issuers that fall below the 2% cap are increased on a pro-rata basis. Prior to September 25th, 2009, the ICE BofAML Indices were known as the Merrill Lynch Indices. The JPMorgan EMBI Global (USD Hedged) tracks total returns for U.S. dollar-denominated debt instruments issued by emerging market sovereign and quasi-sovereign entities, Brady bonds, loans, Eurobonds and local market instruments. It is not possible to invest in an unmanaged index.
3 Month Euribor	3 Month Euribor (Euro Interbank Offered Rate) is a daily reference rate based on the interest rates at which banks offer to lend unsecured funds to other banks in the Euro wholesale (or "interbank") money market.
3 Month GBP LIBOR Index	3 Month GBP LIBOR Index. LIBOR (London Interbank Offered Rate) is an average interest rate, determined by the ICE Benchmark Administration, that banks charge one another for the use of short-term money (3 months) in England's Eurodollar market.
3 Month HIBOR Index	HIBOR (Hong Kong Interbank Offered Rate) is a reference rate that shows an average of the interest rates at which a number of banks designated by the Hong Kong Association of Banks are willing to lend to one another on Hong Kong dollar denominated instruments, for a specified period.
3 Month SGD LIBOR Index	3 Month SGD LIBOR Index. LIBOR (London Interbank Offered Rate) is an average interest rate, determined by the ICE Benchmark Administration, that banks charge one another for the use of short-term money (3 months) in England's Eurodollar market.
3 Month STIBOR Index	STIBOR (Stockholm Interbank Offered Rate) is a reference rate that shows an average of the interest rates at which a number of banks active on the Swedish money market are willing to lend to one another without collateral at different maturities.
3 Month USD LIBOR (Hedged to CHF)	3 Month USD LIBOR (Hedged to CHF) LIBOR (London Interbank Offered Rate) is an average interest rate, determined by the ICE Benchmark Administration, that banks charge one another for the use of short-term money (3 months) in England's Eurodollar market.
3 Month USD LIBOR (EUR Hedged) Index	The 3 Month USD LIBOR (EUR Hedged) (London Interbank Offered Rate) Index is an average interest rate, determined by the ICE Benchmark Administration, that banks charge one another for the use of short-term money (3 months) in England's Eurodollar market.

Benchmark Descriptions (Cont.)

Legal Benchmark Name	Index Description
3 Month USD LIBOR (GBP Hedged) Index	The 3 Month USD LIBOR (GBP Hedged) (London Interbank Offered Rate) Index is an average interest rate, determined by the ICE Benchmark Administration, that banks charge one another for the use of short-term money (3 months) in England's Eurodollar market.
3 Month USD LIBOR Index	The 3 Month USD LIBOR (London Interbank Offered Rate) Index is an average interest rate, determined by the ICE Benchmark Administration, that banks charge one another for the use of short-term money (3 months) in England's Eurodollar market. It is not possible to invest in an unmanaged index.
45% Bloomberg Barclays Global Inflation Linked 1-30 Year Index (USD Hedged), 15% Bloomberg Barclays Emerging Market Government ILB Index (USD Unhedged), 10% Bloomberg Commodity Total Return Index, 10% FTSE NAREIT Global Real Estate Developed Total Return Index (USD Unhedged), 15% Alerian MLP Total Return Index, 5% Bloomberg Gold Subindex Total Return	The benchmark is a blend of 45% Bloomberg Barclays Global Inflation Linked 1-30 Year Index (USD hedged), 15% Bloomberg Barclays Emerging Market Government ILB Index (USD Unhedged), 10% Bloomberg Commodity Total Return Index, 10% FTSE NAREIT Global Real Estate Developed Total Return Index (USD Unhedged), 15% Alerian MLP Total Return Index and 5% Bloomberg Gold Subindex Total Return Index. The Bloomberg Barclays Global Inflation Linked 1-30 Year Index measures the performance of the major developed market government inflation-linked bond markets. It is market capitalisation weighted and includes maturities up to 30 years. The Bloomberg Barclays Emerging Market Government ILB Index measures the performance of the major emerging market government inflation-linked bond markets and is market capitalisation weighted. The Bloomberg Commodity Total Return Index is an unmanaged index composed of futures contracts on a number of physical commodities. The index is designed to be a highly liquid and diversified benchmark for commodities as an asset class. The FTSE NAREIT Global Real Estate Developed Total Return Index is a free-float adjusted, market capitalisation weighted index designed to track the performance of listed real estate companies worldwide. The Alerian MLP Total Return Index is a float-adjusted, capitalisation weighted index and the leading gauge of large and mid-cap energy master limited partnerships (MLPs). The Bloomberg Gold Subindex Total Return Index reflects the return on fully collateralised positions in the underlying commodity futures.
60% MSCI All Country World Index/ 40% Bloomberg Barclays Global Aggregate USD Hedged	The benchmark is a blend of 60% MSCI All Country World Index/40% Bloomberg Barclays Global Aggregate USD Hedged. The MSCI All Country World Index is a free float-adjusted market capitalisation weighted index that is designed to measure the equity market performance of developed and emerging markets. The Index consists of 46 country indices comprising 23 developed and 23 emerging market country indices. Bloomberg Barclays Global Aggregate (USD Hedged) Index provides a broad-based measure of the global investment-grade fixed income markets. The three major components of this index are the US Aggregate, the Pan-European Aggregate, and the Asian-Pacific Aggregate Indices. The index also includes Eurodollar and Euro-Yen corporate bonds, Canadian Government securities, and USD investment grade 144A securities.
75% Bloomberg Barclays Global Aggregate USD Hedged/25% MSCI World Index	The benchmark is a blend of 75% Bloomberg Barclays Global Aggregate USD Hedged/25% MSCI World Index. Bloomberg Barclays Global Aggregate (USD Hedged) Index provides a broad-based measure of the global investment-grade fixed income markets. The three major components of this index are the US Aggregate, the Pan-European Aggregate, and the Asian-Pacific Aggregate Indices. The index also includes Eurodollar and equity market performance of developed markets. The MSCI World Index consists of 23 developed market country indices.
Alerian MLP Index	The Alerian MLP Index is the leading gauge of large-and mid-cap energy master limited partnerships (MLPs). It is a float-adjusted, capitalisation-weighted index, which includes 50 prominent companies.
Bloomberg AusBond Bank Bills Index	The Bloomberg AusBond Bank Bills Index is an unmanaged index representative of the total return performance of Australian money market securities. It is not possible to invest in an unmanaged index.
Bloomberg Barclays Euro Aggregate 1-10 Year Bond Index	The Bloomberg Barclays Euro Aggregate 1-10 Year Bond Index represents the Euro Aggregate 1-10 Year component of the Bloomberg Barclays Pan-European Aggregate Index. The Bloomberg Barclays Euro-Aggregate Index consists of bonds issued in the Euro or the legacy currencies of the 17 sovereign countries participating in the European Monetary Union (EMU). All issues must be investment grade rated, fixed-rate securities with at least one year remaining to maturity. The Euro-Aggregate Index excludes convertible securities, floating rate notes, perpetual notes, warrants, linked bonds and structured products. German Schuldscheine (quasi-loan securities) are also excluded because of their trading restrictions and unlisted status, which results in illiquidity. The country of issue is not an index criterion and securities of issuers from outside the Eurozone are included if they meet the index criteria.
Bloomberg Barclays Euro-Aggregate Credit Index	The Bloomberg Barclays Euro-Aggregate Credit Index is the Credit component of the Bloomberg Barclays Euro-Aggregate Index. The Bloomberg Barclays Euro-Aggregate Index consists of bonds issued in the Euro or the legacy currencies of the 17 sovereign countries participating in the European Monetary Union (EMU). All issues must be investment grade rated, fixed-rate securities with at least one year remaining to maturity. The Euro-Aggregate Index excludes convertible securities, floating rate notes, perpetual notes, warrants, linked bonds and structured products. German Schuldscheine (quasi-loan securities) are also excluded because of their trading restrictions and unlisted status, which results in illiquidity. The country of issue is not an index criterion and securities of issuers from outside the Eurozone are included if they meet the index criteria.

Legal Benchmark Name	Index Description
Bloomberg Barclays Euro Aggregate ex Treasury 1-3 Year Index	Bloomberg Barclays Euro Aggregate ex Treasury 1-3 Year Index is the 1-3 year component of the Bloomberg Barclays Euro-Aggregate Index excluding Treasuries. The Bloomberg Barclays Euro-Aggregate Index consists of bonds issued in the Euro or the legacy currencies of the sovereign countries participating in the European Monetary Union (EMU). All issues must be investment grade rated, fixed-rate securities with at least one year remaining to maturity. The Euro-Aggregate Index excludes convertible securities, floating rate notes, perpetual notes, warrants, linked bonds and structured products. German Schuldscheine (quasi-loan securities) are also excluded because of their trading restrictions and unlisted status, which results in illiquidity. The country of issue is not an index criterion and securities of issuers from outside the Eurozone are included if they meet the index criteria.
Bloomberg Barclays Euro Government (Germany, France, Netherlands) over 15 years Index	Bloomberg Barclays Euro Government (Germany, France, Netherlands) over 15 years Index represents the Germany, France and Netherlands Government exposure with maturity over 15 years component of the Bloomberg Barclays Euro-Aggregate Index consists of bonds issued in the Euro or the legacy currencies of the 17 sovereign countries participating in the European Monetary Union (EMU). All issues must be investment grade rated, fixed-rate securities with at least one year remaining to maturity. The Euro-Aggregate Index excludes convertible securities, floating rate notes, perpetual notes, warrants, linked bonds, and structured products. German Schuldscheine (quasi-loan securities) are also excluded because of their trading restrictions and unlisted status, which results in illiquidity. The country of issue is not an index criterion, and securities of issuers from outside the Eurozone are included if they meet the index criteria.
Bloomberg Barclays Global Aggregate (USD Hedged) Index	Bloomberg Barclays Global Aggregate (USD Hedged) Index provides a broad-based measure of the global investment-grade fixed income markets. The three major components of this index are the US Aggregate, the Pan-European Aggregate, and the Asian-Pacific Aggregate Indices. The index also includes Eurodollar and Euro-Yen corporate bonds, Canadian Government securities, and USD investment grade 144A securities.
Bloomberg Barclays Global Aggregate (USD Unhedged) Index	Bloomberg Barclays Global Aggregate (USD Unhedged) Index provides a broad-based measure of the global investment-grade fixed income markets. The three major components of this index are the US Aggregate, the Pan-European Aggregate, and the Asian-Pacific Aggregate Indices. The index also includes Eurodollar and Euro-Yen corporate bonds, Canadian Government securities, and USD investment grade 144A securities.
Bloomberg Barclays Global Aggregate Credit 1-5 Years Index (USD Hedged)	Bloomberg Barclays Global Aggregate Credit Index 1-5 Years Index (USD Hedged) is an unmanaged Index that provides a broad-based measure of the global investment-grade fixed income markets having a maturity of at least 1 year and less than 5 years. The three major components of this index are the US Aggregate, the Pan-European Aggregate, and the Asian-Pacific Aggregate Indices. This index excludes Government and Securitised Securities. The index also includes Eurodollar and Euro-Yen corporate bonds, Canadian securities, and USD investment grade 144A securities.
Bloomberg Barclays Global Aggregate Credit Index (USD Hedged)	Bloomberg Barclays Global Aggregate Credit Index (USD Hedged) is an unmanaged Index that provides a broad-based measure of the global investment-grade fixed income markets. The three major components of this index are the US Aggregate, the Pan-European Aggregate, and the Asian-Pacific Aggregate Indices. This index excludes Government and Securitised Securities. The index also includes Eurodollar and Euro-Yen corporate bonds, Canadian securities, and USD investment grade 144A securities.
Bloomberg Barclays Global Aggregate Credit Index (USD Unhedged)	Bloomberg Barclays Global Aggregate Credit Index (USD Unhedged) is an unmanaged Index that provides a broad-based measure of the global investment-grade fixed income markets. The three major components of this index are the US Aggregate, the Pan-European Aggregate, and the Asian-Pacific Aggregate Indices. This index excludes Government and Securitised Securities. The index also includes Eurodollar and Euro-Yen corporate bonds, Canadian securities, and USD investment grade 144A securities.
Bloomberg Barclays Global Aggregate ex-USD (USD Hedged) Index	Bloomberg Barclays Global Aggregate ex-USD (USD Hedged) Index provides a broad-based measure of the global investment-grade fixed income markets. The two major components of this index are the Pan-European Aggregate and the Asian-Pacific Aggregate indices. The index also includes Eurodollar and Euro-Yen corporate bonds and Canadian government, agency and corporate securities.
Bloomberg Barclays US Aggregate Index	Bloomberg Barclays US Aggregate Index represents securities that are SEC-registered, taxable, and Dollar-denominated. The index covers the US investment grade fixed rate bond market, with index components for government and corporate securities, mortgage pass-through securities, and asset-backed securities. These major sectors are subdivided into more specific indices that are calculated and reported on a regular basis.
Bloomberg Barclays U.S. Aggregate 1-3 Years Index	Bloomberg Barclays U.S. Aggregate 1-3 Years Index represents securities that are SEC-registered, taxable, and dollar-denominated with a maturity between one and three years. The index covers the U.S. investment grade fixed rate bond market, with index components for government and corporate securities, mortgage pass-through securities, and asset-backed securities.
Bloomberg Barclays US Credit Index	Bloomberg Barclays US Credit Index is an unmanaged index comprised of publicly issued US corporate and specified non-US debentures and secured notes that meet the specified maturity, liquidity, and quality requirements. To qualify, bonds must be SEC-registered. This index was formerly known as the Bloomberg Barclays Credit Investment Grade Index.

Benchmark Descriptions (Cont.)

Legal Benchmark Name	Index Description
Bloomberg Barclays World Government Inflation-Linked Bond USD Hedged Index	Bloomberg Barclays World Government Inflation-Linked Bond USD Hedged index measures the performance of the major government inflation-linked bond markets. The Index includes inflation-linked debt issued by the following countries: Australia, Canada, France, Sweden, United Kingdom, and the United States.
Bloomberg Barclays World Government Inflation-Linked Bond 1-5 Year Index (USD Hedged)	Bloomberg Barclays World Government Inflation-Linked Bond 1-5 Year Index (USD Hedged) measures the performance of the world government inflation-linked bond market having a maturity of at least 1 year and less than 5 years.
Bloomberg Commodity Index Total Return	Bloomberg Commodity Index Total Return is an unmanaged index composed of futures contracts on a number of physical commodities. The index is designed to be a highly liquid and diversified benchmark for commodities as an asset class.
FTSE 3-Month Treasury Bill Index	FTSE 3-Month Treasury Bill Index is an unmanaged index representing monthly return equivalents of yield averages of the last 3 month Treasury Bill issues.
FTSE Euro Broad Investment-Grade Index	FTSE Euro Broad Investment-Grade Index is an index of the Euro-based investment-grade fixed-income market that are accessible to institutional investors (in Euro terms).
Equally weighted blend of three indices, at constant 0.25 year duration, as calculated by PIMCO:Bloomberg Barclays Global Aggregate Credit ex Emerging Markets, USD Hedged; ICE BofA Merrill Lynch BB-B Rated Developed Markets High Yield Constrained Index, USD Hedged; and JPMorgan EMBI Global, USD Hedged	The benchmark is an equally weighted blend of the following three indices at constant 0.25 year duration: Bloomberg Barclays Global Aggregate Credit ex Emerging Markets, ICE BofAML BB-B Rated Developed Markets High Yield Constrained Index, JPMorgan EMBI Global; All USD Hedged. The Bloomberg Barclays Global Aggregate Credit ex Emerging Markets provides a broad-based measure of the global investment-grade fixed income markets excluding emerging markets. ICE BofAML BB-B Rated Developed Markets High Yield Constrained Index Hedged into USD tracks the performance of below investment grade bonds of corporate issuers domiciled in developed market countries having an investment grade foreign currency long term debt rating (based on a composite of Moody's, S&P, and Fitch). The Index includes bonds denominated in U.S. dollars, Canadian dollars, sterling, euro (or euro legacy currency), but excludes all multicurrency denominated bonds. Bonds must be rated below investment grade but at least B3 based on a composite of Moody's, S&P, and Fitch. Qualifying bonds are capitalisation weighted provided the total allocation to an individual issuer (defined by Bloomberg tickers) does not exceed 2%. Issuers that exceed the limit are reduced to 2% and the face value of each of their bonds is adjusted on a pro-rata basis. Similarly, the face value of bonds of all other issuers that fall below the 2% cap are increased on a pro-rata basis. Prior to 25 September 2009, the ICE BofAML Indices were known as the Merrill Lynch Indices. The JPMorgan EMBI Global tracks total returns for U.S. dollar-denominated debt instruments issued by emerging market sovereign and quasi-sovereign entities, Brady bonds, loans, Eurobonds and local market instruments. This index only tracks the particular region or country. It is not possible to invest directly in an unmanaged index.
ICE BofAML 3 Month USD Libor Index Hedged BRL Denominated in USD	The ICE BofAML 3 Month USD LIBOR (London Interbank Offered Rate) Index Hedged BRL Denominated in USD is an average interest rate, determined by the ICE Benchmark Administration, that banks charge one another for the use of short-term money (3 months) in England's Eurodollar market. It is not possible to invest in an unmanaged index.
ICE BofA Merrill Lynch 1-3 Year US Treasury Index	The ICE BofA Merrill Lynch 1-3 Year US Treasury Index is an unmanaged index comprised of US Treasury securities, other than inflation-protection securities and STRIPS, with at least \$1 billion in outstanding face value and a remaining term to final maturity of at least one year and less than three years.
ICE BofA Merrill Lynch 3-Month Treasury Bill Index (EUR Hedged)	The ICE BofA Merrill Lynch US 3-Month Treasury Bill Index (EUR Hedged) is comprised of a single issue purchased at the beginning of the month and held for a full month. At the end of the month that issue is sold and rolled into a newly selected issue. The issue selected at each month-end rebalancing is the outstanding Treasury Bill that matures closest to, but not beyond, three months from the rebalancing date. To qualify for selection, an issue must have settled on or before the month-end rebalancing date. While the index will often hold the Treasury Bill issued at the most recent 3-month auction, it is also possible for a seasoned 6-month Bill to be selected.
ICE BofA Merrill Lynch BB-B Rated Developed Markets High Yield Constrained Index Hedged into USD	ICE BofA Merrill Lynch BB-B Rated Developed Markets High Yield Constrained Index Hedged into USD tracks the performance of below investment grade bonds of corporate issuers domiciled in developed market countries having an investment grade foreign currency long term debt rating (based on a composite of Moody's, S&P, and Fitch). The Index includes bonds denominated in US Dollars, Canadian Dollars, Sterling, Euro (or Euro legacy currency), but excludes all multicurrency denominated bonds. Bonds must be rated below investment grade but at least B3 based on a composite of Moody's, S&P, and Fitch. Qualifying bonds are capitalisation-weighted provided the total allocation to an individual issuer (defined by Bloomberg tickers) does not exceed 2%. Issuers that exceed the limit are reduced to 2% and the face value of each of their bonds is adjusted on a pro-rata basis. Similarly, the face value of bonds of all other issuers that fall below the 2% cap are increased on a pro-rata basis. Prior to 25 September 2009, the ICE BofA Merrill Lynch Indices were known as the Merrill Lynch Indices.
ICE BofA Merrill Lynch Sterling Non-Gilts 10+ Index	The ICE BofA Merrill Lynch Sterling Non-Gilts 10+ index is made up of investment grade Sterling-denominated bonds, excluding Sterling-denominated bonds issued by the British government. All bonds in the index must be rated investment grade by at least one of the major rating agencies.
ICE BofA Merrill Lynch Sterling Non-Gilts Index	ICE BofA Merrill Lynch Sterling Non-Gilts Index tracks the performance of sterling-denominated investment grade public debt of Corporate, quasi-Government and non-UK sovereign issuers.

Legal Benchmark Name	Index Description
ICE BofA Merrill Lynch US High Yield Constrained Index	The ICE BofA Merrill Lynch US High Yield Constrained Index tracks the performance of US Dollar-denominated below investment grade rated corporate debt publically issued in the US domestic market. To qualify for inclusion in the index, securities must have a below investment grade rating (based on an average of Moody's, S&P, and Fitch) and an investment grade rated country of risk (based on an average of Moody's, S&P, and Fitch foreign currency long term sovereign debt ratings).
JPMorgan EMBI Global (EUR Unhedged)	JPMorgan Emerging Markets Bond Index (EMBI) Global (EUR Unhedged) tracks total returns for United States Dollar denominated debt instruments issued by emerging market sovereign and quasi-sovereign entities: Brady bonds, loans, Eurobonds and local market instruments. Prior to December 1, 2009, the index returns were hedged by PIMCO.
JPMorgan Asia Credit Index	The JPMorgan Asia Credit Index (JACI) measures the performance of Asia ex Japan USD-denominated bond market. Index provides a benchmark for investment opportunities in fixed and floating rate US Dollar-denominated bonds issued by Asia sovereigns, quasi-sovereigns, banks, and corporates plus 10% 1 month USD LIBOR.
JPMorgan Corporate Emerging Markets Bond Index Diversified (CEMBI)	The JPMorgan Corporate Emerging Markets Bond Index Diversified (CEMBI) is a uniquely weighted version of the CEMBI index. It limits the weights of those index countries with larger corporate debt stocks by only including a specified portion of these countries' eligible current face amounts of debt outstanding. The CEMBI Diversified results in well-distributed, more balanced weightings for countries included in the index. The countries covered in the CEMBI Diversified are identical to those covered by the CEMBI.
JPMorgan Emerging Local Markets Index Plus (Unhedged)	JPMorgan Emerging Local Markets Index Plus (Unhedged) tracks total returns for local-currency-denominated money market instruments in 22 emerging markets countries with at least US\$10 billion of external trade.
JPMorgan Emerging Markets Bond Index (EMBI) Global	JPMorgan Emerging Markets Bond Index (EMBI) Global tracks total returns for United States Dollar-denominated debt instruments issued by emerging market sovereign and quasi-sovereign entities: Brady bonds, loans, and Eurobonds.
JPMorgan Emerging Markets Bond Index (EMBI) Global adjusted for Socially Responsible Investment (SRI) filter	JPMorgan Emerging Markets Bond Index (EMBI) Global adjusted for Socially Responsible Investment (SRI) filter tracks total returns for US Dollar-denominated debt instruments issued by emerging market sovereign and quasi-sovereign entities: Brady bonds, loans, Eurobonds and local market instruments — excluding issuers not permitted by SRI Advisor.
JPMorgan Government Bond Index-Emerging Markets Global Diversified Index (Unhedged)	JPMorgan Government Bond Index-Emerging Markets Global Diversified Index (Unhedged) is a comprehensive global local emerging markets index, and consists of regularly traded, liquid fixed-rate, domestic currency government bonds to which international investors can gain exposure.
MSCI Emerging Markets Index	The MSCI Emerging Markets Index is a free float-adjusted market capitalisation index that is designed to measure equity market performance of emerging markets. It is not possible to invest directly in the index.
MSCI Europe Index	The MSCI Europe Index is a free float-adjusted market capitalisation weighted index that is designed to measure the equity market performance of the developed markets in Europe. Since June 2007, the MSCI Europe Index consisted of 16 developed market country indices. The index represents the unhedged performance of the constituent stocks in Euros.
MSCI World Index	The MSCI World Index is a free float-adjusted market capitalisation weighted index that is designed to measure the equity market performance of developed markets. The MSCI World Index consists of 23 developed market country indices.
OECD CPI + 3% (3 Month Lag)	OECD CPI +3% (3 Month Lag) benchmark is created by adding 3% to the annual percentage change in the Consumer Price Index ("CPI") for 34 OECD member countries. The OECD Consumer Price Index is an unmanaged index representing an aggregate rate of inflation of consumer prices across 34 international countries as determined by the Organisation for Economic Co-operation and Development. There can be no guarantee that the OECD CPI or other indices will reflect the exact level of inflation at any given time.
PIMCO Global Advantage Bond Index (GLADI) (London Close)	The PIMCO Global Advantage Bond Index (GLADI) (London Close) is a diversified global index that covers a wide spectrum of global fixed income opportunities and sectors, from developed to emerging markets, nominal to real asset, and cash to derivative instruments. Unlike traditional indices, which are frequently comprised of bonds weighted according to their market capitalisation, GLADI uses GDP-weighting which puts an emphasis on faster-growing areas of the world and thus makes the index forward-looking in nature. PIMCO's GLADI methodology is intellectual property covered by US Patent No. 8,306,892. GLOBAL ADVANTAGE and GLADI are trademarks of Pacific Investment Management Company LLC.
PIMCO Global Advantage Inflation-Linked Bond Index (USD Unhedged)	PIMCO Global Advantage Inflation-Linked Bond Index (USD Unhedged). The PIMCO GLADI ILB represents the global bond market for inflation-linked government debt encompassing both developed and emerging markets. The index adheres to the principals of the PIMCO Global Advantage Indices when applicable to the global inflation-linked bond market.
S&P 500 Index	S&P 500 Index is an unmanaged market index generally considered representative of the stock market as a whole. The Index focuses on the large-cap segment of the US equities market. It is not possible to invest directly in an unmanaged index.

Statement of Assets and Liabilities

(Amounts in thousands)

	PIMCO Capital Securities Fund		Commodity Real Return Fund	
	As at 30-Jun-2018	As at 31-Dec-2017	As at 30-Jun-2018	As at 31-Dec-2017
Current Assets:				
Financial Assets at fair value through profit or loss:				
Transferable securities	\$ 8,529,735	\$ 9,045,200	\$ 799,419	\$ 602,855
Deposits with credit institutions	0	0	0	0
Financial derivative instruments	105,747	61,334	5,324	26,050
Cash and cash equivalents	11,785	0	0	563
Deposits with counterparty	84,397	62,242	11,283	4,283
Income receivable	74,430	82,942	2,381	1,692
Receivables for investments sold	0	13,531	62	55
Receivables for TBA investments sold	0	0	107,488	126,845
Receivables for Fund shares sold	6,154	16,227	2,241	1,575
Receivables for financial derivatives margin	7,441	7,775	2,613	1,187
Other assets	0	0	0	0
Total Current Assets	8,819,689	9,289,251	930,811	765,105
Current Liabilities:				
Financial Liabilities at fair value through profit or loss:				
Financial derivative instruments	(111,948)	(65,712)	(8,940)	(3,931)
Fair value of securities sold short	0	0	(6,388)	(12,086)
Payable for investments purchased	(4,571)	(625)	0	(3,245)
Payable for TBA investments purchased	0	0	(185,648)	(157,512)
Payable for Fund shares redeemed	(6,696)	(17,609)	(459)	(444)
Payable for management fee	(6,392)	(7,076)	(468)	(402)
Payable for reverse repurchase agreements	(909,869)	(433,284)	(78,816)	(48,183)
Payable for sale-buyback financing transactions	0	0	0	0
Capital gains tax payable	0	0	0	0
Expenses payable	(333)	(482)	(5)	(5)
Bank overdraft	0	(15,550)	(10,787)	0
Dividend payable	0	0	0	0
Payable for financial derivatives margin	0	0	0	0
Deposits from counterparty	(36,929)	(17,660)	(777)	(20,764)
Other liabilities	0	0	0	0
Total Current Liabilities excluding Net Assets Attributable to Redeemable Participating Shareholders	(1,076,738)	(557,998)	(292,288)	(246,572)
Net Assets Attributable to Redeemable Participating Shareholders	\$ 7,742,951	\$ 8,731,253	\$ 638,523	\$ 518,533

A zero balance may reflect actual amounts rounding to less than one thousand.

PIMCO Credit Absolute Return Fund		Diversified Income Fund		Diversified Income Duration Hedged Fund		Dynamic Multi-Asset Fund	
As at 30-Jun-2018	As at 31-Dec-2017	As at 30-Jun-2018	As at 31-Dec-2017	As at 30-Jun-2018	As at 31-Dec-2017	As at 30-Jun-2018	As at 31-Dec-2017
\$ 207,188	\$ 308,008	\$ 7,196,081	\$ 7,770,355	\$ 1,334,841	\$ 1,225,288	€ 1,152,594	€ 987,628
0	0	23,024	0	4,104	0	0	0
3,562	6,415	75,273	74,768	15,882	13,550	9,376	6,478
223	778	11,594	7,243	1,046	4,138	4,440	6,076
3,653	5,729	249,760	128,319	56,175	29,859	48,537	33,988
2,416	3,176	78,764	87,680	14,210	14,336	4,251	5,422
5,417	67	11,904	15,678	1,968	1,625	347	1,673
0	0	284,349	0	51,235	0	0	0
24	89	4,616	19,881	667	3,849	480	5,442
0	1,608	17,666	13,707	2,570	0	3,959	0
0	0	0	0	0	0	0	0
222,483	325,870	7,953,031	8,117,631	1,482,698	1,292,645	1,223,984	1,046,707
(3,501)	(3,662)	(108,546)	(50,470)	(23,399)	(6,453)	(11,719)	(7,224)
0	0	0	0	0	0	0	0
(2,184)	(256)	(71,043)	(79,097)	(11,724)	(20,805)	(32,851)	(2,129)
0	0	(662,169)	0	(119,150)	0	0	0
(55)	(340)	(75,875)	(29,376)	(624)	(70)	(298)	(101)
(178)	(284)	(6,139)	(7,038)	(1,040)	(910)	(1,209)	(1,038)
(32,840)	(30,109)	(15,241)	(8,655)	(2,056)	(1,082)	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
(1)	0	(377)	(467)	(236)	(238)	(5)	(2)
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
(445)	0	0	0	0	(1,513)	0	(841)
(297)	(2,552)	(14,633)	(23,626)	(1,231)	(2,602)	(12,736)	(1,591)
0	0	0	0	0	0	0	0
(39,501)	(37,203)	(954,023)	(198,729)	(159,460)	(33,673)	(58,818)	(12,926)
\$ 182,982	\$ 288,667	\$ 6,999,008	\$ 7,918,902	\$ 1,323,238	\$ 1,258,972	€ 1,165,166	€ 1,033,781

Statement of Assets and Liabilities (Cont.)

(Amounts in thousands)	Emerging Asia Bond Fund		Emerging Local Bond Fund	
	As at 30-Jun-2018	As at 31-Dec-2017	As at 30-Jun-2018	As at 31-Dec-2017
Current Assets:				
Financial Assets at fair value through profit or loss:				
Transferable securities	\$ 35,429	\$ 40,029	\$ 2,474,989	\$ 2,914,174
Deposits with credit institutions	0	0	0	0
Financial derivative instruments	29	34	65,316	57,882
Cash and cash equivalents	32	16	12,878	32,209
Deposits with counterparty	46	46	56,800	39,081
Income receivable	407	434	41,960	49,596
Receivables for investments sold	0	0	96,176	81
Receivables for TBA investments sold	0	0	141,826	0
Receivables for Fund shares sold	0	24	1,370	1,607
Receivables for financial derivatives margin	37	34	2,429	0
Other assets	0	0	181	0
Total Current Assets	35,980	40,617	2,893,925	3,094,630
Current Liabilities:				
Financial Liabilities at fair value through profit or loss:				
Financial derivative instruments	(50)	(22)	(76,638)	(47,770)
Fair value of securities sold short	0	0	0	0
Payable for investments purchased	0	(3)	(93,446)	(17,106)
Payable for TBA investments purchased	0	0	(349,560)	0
Payable for Fund shares redeemed	(29)	(151)	(843)	(448)
Payable for management fee	(44)	(51)	(1,960)	(2,372)
Payable for reverse repurchase agreements	0	(424)	0	0
Payable for sale-buyback financing transactions	0	0	0	0
Capital gains tax payable	0	0	0	0
Expenses payable	0	0	(74)	(2,198)
Bank overdraft	0	0	0	0
Dividend payable	0	0	0	0
Payable for financial derivatives margin	0	0	0	(6,897)
Deposits from counterparty	0	0	(15,214)	(9,073)
Other liabilities	0	0	0	0
Total Current Liabilities excluding Net Assets Attributable to Redeemable Participating Shareholders	(123)	(651)	(537,735)	(85,864)
Net Assets Attributable to Redeemable Participating Shareholders	\$ 35,857	\$ 39,966	\$ 2,356,190	\$ 3,008,766

A zero balance may reflect actual amounts rounding to less than one thousand.

Emerging Markets 2018 Fund		Emerging Markets Bond Fund		Emerging Markets Corporate Bond Fund		Emerging Markets Short-Term Local Currency Fund	
As at 30-Jun-2018	As at 31-Dec-2017	As at 30-Jun-2018	As at 31-Dec-2017	As at 30-Jun-2018	As at 31-Dec-2017	As at 30-Jun-2018	As at 31-Dec-2017
\$ 62,540	\$ 72,078	\$ 2,590,517	\$ 3,267,464	\$ 203,072	\$ 243,763	\$ 56,563	\$ 43,642
0	0	0	0	0	0	0	300
607	371	27,358	35,652	1,878	1,689	739	1,587
0	15	0	5,292	1,660	1,478	240	97
270	0	27,463	24,680	1,699	401	1,214	279
933	880	38,394	50,988	2,812	2,851	278	210
2,557	1	11,530	13,457	995	0	106	12
0	0	1,054	1,077	0	0	0	0
0	0	2,102	3,764	25	1,193	0	18
0	0	6,427	5,071	444	310	0	107
0	0	0	0	0	0	1	0
66,907	73,345	2,704,845	3,407,445	212,585	251,685	59,141	46,252
(561)	(28)	(30,667)	(11,864)	(2,153)	(574)	(2,159)	(715)
0	0	(1,056)	(1,074)	0	0	0	0
0	(9)	0	(51)	(2,220)	(752)	0	(209)
0	0	0	0	0	0	0	0
(23)	(6)	(5,182)	(1,893)	(827)	(41)	(6)	(44)
(34)	(40)	(2,000)	(2,433)	(219)	(260)	(60)	(52)
0	0	(8,514)	(41,372)	(7,816)	(15,668)	0	0
0	0	0	0	0	0	0	0
0	0	(7,942)	(7,942)	0	0	0	0
0	0	(17)	(16)	0	0	0	0
(3)	0	(1,625)	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	(13)	0
(10)	(20)	(3,688)	(15,835)	0	(392)	(30)	(350)
0	(4)	0	0	0	0	0	0
(631)	(107)	(60,691)	(82,480)	(13,235)	(17,687)	(2,268)	(1,370)
\$ 66,276	\$ 73,238	\$ 2,644,154	\$ 3,324,965	\$ 199,350	\$ 233,998	\$ 56,873	\$ 44,882

Statement of Assets and Liabilities (Cont.)

(Amounts in thousands)	Euro Bond Fund		Euro Credit Fund	
	As at 30-Jun-2018	As at 31-Dec-2017	As at 30-Jun-2018	As at 31-Dec-2017
Current Assets:				
Financial Assets at fair value through profit or loss:				
Transferable securities	€ 1,520,112	€ 1,291,405	€ 718,330	€ 749,417
Deposits with credit institutions	0	0	0	0
Financial derivative instruments	19,141	7,568	6,580	3,377
Cash and cash equivalents	3,281	16,780	3,263	5,072
Deposits with counterparty	30,995	26,127	14,942	14,856
Income receivable	6,422	6,194	4,839	6,255
Receivables for investments sold	137	289	28	92
Receivables for TBA investments sold	209,465	104,786	36,970	0
Receivables for Fund shares sold	187	718	240	728
Receivables for financial derivatives margin	0	4,554	0	252
Other assets	0	10	0	0
Total Current Assets	1,789,740	1,458,431	785,192	780,049
Current Liabilities:				
Financial Liabilities at fair value through profit or loss:				
Financial derivative instruments	(11,675)	(14,157)	(2,224)	(3,009)
Fair value of securities sold short	0	(4,410)	0	0
Payable for investments purchased	(5,201)	(2,160)	(10,127)	(1,801)
Payable for TBA investments purchased	(286,416)	(169,246)	(74,231)	0
Payable for Fund shares redeemed	(202)	(1,151)	(185)	(221)
Payable for management fee	(596)	(538)	(288)	(304)
Payable for reverse repurchase agreements	0	0	0	0
Payable for sale-buyback financing transactions	0	0	0	0
Capital gains tax payable	0	0	0	0
Expenses payable	(8)	(11)	0	0
Bank overdraft	0	0	0	0
Dividend payable	0	0	0	0
Payable for financial derivatives margin	(3,114)	0	(528)	0
Deposits from counterparty	(1,958)	(1,874)	(1,472)	(149)
Other liabilities	0	0	0	0
Total Current Liabilities excluding Net Assets Attributable to Redeemable Participating Shareholders	(309,170)	(193,547)	(89,055)	(5,484)
Net Assets Attributable to Redeemable Participating Shareholders	€ 1,480,570	€ 1,264,884	€ 696,137	€ 774,565

A zero balance may reflect actual amounts rounding to less than one thousand.

Euro Income Bond Fund		Euro Long Average Duration Fund		Euro Low Duration Fund		Euro Short-Term Fund	
As at 30-Jun-2018	As at 31-Dec-2017	As at 30-Jun-2018	As at 31-Dec-2017	As at 30-Jun-2018	As at 31-Dec-2017	As at 30-Jun-2018	As at 31-Dec-2017
€ 1,458,748	€ 1,020,250	€ 251,737	€ 245,286	€ 666,678	€ 428,425	€ 1,049,778	€ 1,485,515
0	0	0	0	0	0	0	0
6,841	4,085	4,456	2,864	2,250	590	4,785	1,896
25,135	7,743	548	4,878	310	5,824	0	2,115
40,021	25,837	5,878	7,716	4,816	901	5,265	4,737
10,627	10,288	867	2,180	4,815	4,213	5,718	12,630
1,884	2,393	7	3,378	190	803	4,073	0
72,363	0	4,847	12,282	0	0	0	0
5,608	7,502	0	0	6	283	483	9,032
3,748	1,834	0	0	682	213	724	876
0	0	0	0	0	0	0	0
1,624,975	1,079,932	268,340	278,584	679,747	441,252	1,070,826	1,516,801
(7,172)	(3,887)	(1,428)	(2,496)	(2,676)	(508)	(4,777)	(2,730)
0	0	0	0	0	0	0	0
(58,476)	(27,209)	(2,099)	(30)	0	(6,303)	0	(851)
(147,255)	0	(24,128)	(19,589)	0	0	0	0
(1,079)	(1,093)	(1)	(279)	(82)	0	(1,069)	(2,160)
(1,373)	(1,072)	(82)	(100)	(286)	(92)	(574)	(719)
0	0	(3,444)	0	0	0	0	(51,727)
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
(9)	(11)	0	(2)	0	0	(1)	0
0	0	0	0	0	0	(1,951)	0
0	0	0	0	0	0	0	0
0	0	(2,559)	(635)	0	0	0	0
(1,508)	(459)	0	(1,071)	(724)	(70)	(3,705)	0
0	0	0	0	0	0	0	0
(216,872)	(33,731)	(33,741)	(24,202)	(3,768)	(6,973)	(12,077)	(58,187)
€ 1,408,103	€ 1,046,201	€ 234,599	€ 254,382	€ 675,979	€ 434,279	€ 1,058,749	€ 1,458,614

Statement of Assets and Liabilities (Cont.)

(Amounts in thousands)	Global Advantage Fund		Global Advantage Real Return Fund	
	As at 30-Jun-2018	As at 31-Dec-2017	As at 30-Jun-2018	As at 31-Dec-2017
Current Assets:				
Financial Assets at fair value through profit or loss:				
Transferable securities	\$ 987,533	\$ 975,217	\$ 145,937	\$ 178,350
Deposits with credit institutions	0	0	0	0
Financial derivative instruments	25,097	27,097	2,539	1,866
Cash and cash equivalents	4,038	2,717	477	1,171
Deposits with counterparty	19,488	15,017	3,139	3,607
Income receivable	4,933	4,928	532	756
Receivables for investments sold	58,447	94,199	114	115
Receivables for TBA investments sold	115,691	262,850	19,147	44,994
Receivables for Fund shares sold	0	67	0	4
Receivables for financial derivatives margin	0	0	1,379	438
Other assets	0	0	0	0
Total Current Assets	1,215,227	1,382,092	173,264	231,301
Current Liabilities:				
Financial Liabilities at fair value through profit or loss:				
Financial derivative instruments	(21,620)	(14,053)	(3,920)	(2,916)
Fair value of securities sold short	0	0	(1,065)	(2,397)
Payable for investments purchased	(63,017)	(100,653)	0	(1)
Payable for TBA investments purchased	(281,454)	(396,321)	(36,221)	(51,662)
Payable for Fund shares redeemed	(99)	(150)	(127)	(163)
Payable for management fee	(444)	(472)	(79)	(100)
Payable for reverse repurchase agreements	(67,961)	(69,517)	(29,268)	(45,228)
Payable for sale-buyback financing transactions	(24,558)	(6,731)	(622)	(2,364)
Capital gains tax payable	0	0	0	0
Expenses payable	(8)	(29)	(13)	(16)
Bank overdraft	0	0	0	0
Dividend payable	0	0	0	0
Payable for financial derivatives margin	(6,349)	(1,132)	0	0
Deposits from counterparty	(3,191)	(3,953)	(510)	(10)
Other liabilities	(1)	0	0	0
Total Current Liabilities excluding Net Assets Attributable to Redeemable Participating Shareholders	(468,702)	(593,011)	(71,825)	(104,857)
Net Assets Attributable to Redeemable Participating Shareholders	\$ 746,525	\$ 789,081	\$ 101,439	\$ 126,444

A zero balance may reflect actual amounts rounding to less than one thousand.

Global Bond ESG Fund		Global Bond Fund		Global Bond Ex-US Fund		Global High Yield Bond Fund	
As at 30-Jun-2018	As at 31-Dec-2017	As at 30-Jun-2018	As at 31-Dec-2017	As at 30-Jun-2018	As at 31-Dec-2017	As at 30-Jun-2018	As at 31-Dec-2017
\$ 539,455	\$ 328,836	\$ 13,259,228	\$ 12,547,725	\$ 1,169,239	\$ 1,087,299	\$ 4,006,473	\$ 5,281,617
0	601	0	0	0	0	0	0
11,805	5,535	285,278	207,836	28,825	21,448	20,109	38,348
1,268	690	19,661	18,896	3,438	3,752	0	16,733
4,814	2,581	150,333	151,207	20,683	25,941	29,624	13,032
2,047	1,472	55,252	55,112	5,785	5,703	58,406	71,953
17,094	13,864	773,715	1,167,151	65,700	101,865	0	0
170,243	75,772	2,051,210	2,218,392	84,719	215,217	0	0
132	12	7,774	11,999	1,299	147	2,483	13,782
0	705	0	34,737	0	0	3,520	263
0	0	0	4	0	0	0	509
746,858	430,068	16,602,451	16,413,059	1,379,688	1,461,372	4,120,615	5,436,237
(7,832)	(4,001)	(199,974)	(177,534)	(15,694)	(21,228)	(28,050)	(12,120)
(4,588)	0	(2,753)	(1,276)	0	0	0	0
(50,742)	(14,359)	(810,035)	(1,260,137)	(68,522)	(110,182)	(15,809)	(5,591)
(238,369)	(124,895)	(4,498,057)	(4,169,454)	(197,369)	(289,009)	0	0
(49)	(15)	(3,604)	(55,240)	(1,308)	(14,522)	(4,091)	(14,707)
(192)	(134)	(5,346)	(5,502)	(567)	(558)	(2,518)	(3,370)
0	0	(387,920)	(309,114)	(80,957)	(87,977)	(37,599)	(40,409)
0	0	0	0	0	(2,331)	0	0
0	0	0	0	0	0	0	0
0	0	(232)	(275)	(7)	(9)	(39)	(95)
0	0	0	0	0	0	(2,936)	0
0	0	0	0	0	0	0	0
(1,172)	0	(27,702)	0	(9,036)	(518)	0	0
(2,943)	(560)	(78,182)	(15,519)	(8,693)	(3,798)	(951)	(9,987)
(9)	(8)	0	0	0	0	0	0
(305,896)	(143,972)	(6,013,805)	(5,994,051)	(382,153)	(530,132)	(91,993)	(86,279)
\$ 440,962	\$ 286,096	\$ 10,588,646	\$ 10,419,008	\$ 997,535	\$ 931,240	\$ 4,028,622	\$ 5,349,958

Statement of Assets and Liabilities (Cont.)

(Amounts in thousands)	Global Investment Grade Credit Fund		Global Libor Plus Bond Fund	
	As at 30-Jun-2018	As at 31-Dec-2017	As at 30-Jun-2018	As at 31-Dec-2017
Current Assets:				
Financial Assets at fair value through profit or loss:				
Transferable securities	\$ 20,656,580	\$ 22,725,879	\$ 735,701	\$ 534,802
Deposits with credit institutions	47,874	48,306	2,352	350
Financial derivative instruments	296,340	263,162	6,613	5,682
Cash and cash equivalents	37,002	61,730	2,020	296
Deposits with counterparty	418,973	281,654	17,461	3,314
Income receivable	182,658	194,291	3,419	2,356
Receivables for investments sold	13,909	52,585	162	0
Receivables for TBA investments sold	967,784	324,542	58,512	0
Receivables for Fund shares sold	36,901	39,380	2,644	6
Receivables for financial derivatives margin	0	4,813	394	599
Other assets	0	0	0	0
Total Current Assets	22,658,021	23,996,342	829,278	547,405
Current Liabilities:				
Financial Liabilities at fair value through profit or loss:				
Financial derivative instruments	(292,099)	(160,352)	(11,445)	(2,856)
Fair value of securities sold short	(27,999)	(28,721)	0	0
Payable for investments purchased	(229,326)	(73,732)	(3,750)	(2,108)
Payable for TBA investments purchased	(2,015,671)	(511,714)	(144,880)	0
Payable for Fund shares redeemed	(21,823)	(87,633)	0	(155)
Payable for management fee	(9,434)	(10,751)	(252)	(183)
Payable for reverse repurchase agreements	(974,383)	(2,116,106)	0	0
Payable for sale-buyback financing transactions	(44,180)	(197,309)	0	0
Capital gains tax payable	0	0	0	0
Expenses payable	(466)	(432)	0	0
Bank overdraft	0	0	0	0
Dividend payable	(322)	0	0	0
Payable for financial derivatives margin	(22,826)	0	0	0
Deposits from counterparty	(29,782)	(67,786)	(1,079)	(1,221)
Other liabilities	0	0	(12)	(6)
Total Current Liabilities excluding Net Assets Attributable to Redeemable Participating Shareholders	(3,668,311)	(3,254,536)	(161,418)	(6,529)
Net Assets Attributable to Redeemable Participating Shareholders	\$ 18,989,710	\$ 20,741,806	\$ 667,860	\$ 540,876

A zero balance may reflect actual amounts rounding to less than one thousand.

Global Low Duration Real Return Fund		Global Multi-Asset Fund		Global Real Return Fund		Income Fund	
As at 30-Jun-2018	As at 31-Dec-2017	As at 30-Jun-2018	As at 31-Dec-2017	As at 30-Jun-2018	As at 31-Dec-2017	As at 30-Jun-2018	As at 31-Dec-2017
\$ 2,188,080	\$ 2,574,138	\$ 1,454,901	\$ 1,437,286	\$ 3,171,999	\$ 3,121,719	\$ 75,827,313	\$ 73,531,495
200	390	0	0	0	0	0	250,483
28,479	22,340	22,270	23,302	47,064	22,844	833,746	685,812
4,390	3,902	6,502	9,345	9,254	6,657	111,875	170,053
18,606	16,880	55,810	43,676	32,539	26,334	1,520,726	1,200,991
7,270	7,314	3,848	3,460	9,179	10,012	449,204	432,214
61,521	72	405	10,621	454	5,902	14,832	61,721
262,852	260,400	535,947	626,625	438,123	472,525	5,653,207	2,573,425
1,713	2,337	424	6,300	15,238	19,081	180,980	437,689
2,627	4,187	12,570	0	1,274	3,827	518,998	68,424
44	0	0	0	0	11	0	0
2,575,782	2,891,960	2,092,677	2,160,615	3,725,124	3,688,912	85,110,881	79,412,307
(27,732)	(20,751)	(38,008)	(20,607)	(41,377)	(29,064)	(1,432,689)	(637,172)
(35,264)	(55,204)	(66,592)	(90,688)	(40,069)	(63,921)	(21,886)	(4,400)
(10,702)	(20)	0	(7,803)	(15,203)	(5,812)	(669,178)	(763,011)
(543,491)	(359,634)	(879,168)	(839,956)	(770,201)	(606,509)	(11,773,444)	(4,885,873)
(745)	(60,386)	(9,022)	(258)	(9,830)	(6,146)	(184,007)	(345,162)
(773)	(1,104)	(961)	(992)	(1,202)	(1,267)	(51,517)	(56,028)
0	(74,785)	(66,066)	(124,070)	(595,734)	(751,824)	(4,945,915)	(239,546)
(390,534)	(119,150)	0	(2,074)	0	(21,377)	(197,208)	(7,529)
0	0	0	0	0	0	0	0
(1)	0	(43)	(15)	(57)	(74)	(4,452)	(3,964)
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	(825)	0	0	0	0
(9,356)	(3,459)	(5,897)	(6,588)	(23,052)	(5,251)	(229,983)	(194,831)
0	0	0	0	0	0	(41)	(41)
(1,018,598)	(694,493)	(1,065,757)	(1,093,876)	(1,496,725)	(1,491,245)	(19,510,320)	(7,137,557)
\$ 1,557,184	\$ 2,197,467	\$ 1,026,920	\$ 1,066,739	\$ 2,228,399	\$ 2,197,667	\$ 65,600,561	\$ 72,274,750

Statement of Assets and Liabilities (Cont.)

(Amounts in thousands)	Inflation Strategy Fund		Low Average Duration Fund	
	As at 30-Jun-2018	As at 31-Dec-2017	As at 30-Jun-2018	As at 31-Dec-2017
Current Assets:				
Financial Assets at fair value through profit or loss:				
Transferable securities	\$ 119,951	\$ 115,060	\$ 1,968,464	\$ 1,941,530
Deposits with credit institutions	0	0	7,704	21,020
Financial derivative instruments	1,625	1,700	17,996	9,452
Cash and cash equivalents	406	110	1,941	2,601
Deposits with counterparty	2,275	1,421	15,157	33,059
Income receivable	362	324	6,124	7,845
Receivables for investments sold	16	44	61	12
Receivables for TBA investments sold	23,543	52,452	580,758	506,132
Receivables for Fund shares sold	11	217	220	2,756
Receivables for financial derivatives margin	1,256	268	4,681	2,185
Other assets	0	0	0	0
Total Current Assets	149,445	171,596	2,603,106	2,526,592
Current Liabilities:				
Financial Liabilities at fair value through profit or loss:				
Financial derivative instruments	(3,216)	(1,517)	(13,754)	(35,457)
Fair value of securities sold short	(4,650)	(6,601)	0	0
Payable for investments purchased	(905)	(75)	(9,566)	(5,306)
Payable for TBA investments purchased	(44,964)	(67,846)	(1,020,588)	(748,886)
Payable for Fund shares redeemed	(285)	(31)	(2,421)	(1,411)
Payable for management fee	(94)	(92)	(635)	(766)
Payable for reverse repurchase agreements	(4,571)	(5,925)	(114,052)	0
Payable for sale-buyback financing transactions	0	0	0	0
Capital gains tax payable	0	0	0	0
Expenses payable	(5)	(6)	(269)	(752)
Bank overdraft	0	0	0	0
Dividend payable	0	0	0	0
Payable for financial derivatives margin	0	0	0	0
Deposits from counterparty	(521)	0	(13,538)	(986)
Other liabilities	0	(1)	0	0
Total Current Liabilities excluding Net Assets Attributable to Redeemable Participating Shareholders	(59,211)	(82,094)	(1,174,823)	(793,564)
Net Assets Attributable to Redeemable Participating Shareholders	\$ 90,234	\$ 89,502	\$ 1,428,283	\$ 1,733,028

A zero balance may reflect actual amounts rounding to less than one thousand.

(1) The Low Duration Income Fund launched on 31 May 2018.

Low Duration Global Investment Grade Credit Fund		Low Duration Income Fund ⁽¹⁾	PIMCO MLP & Energy Infrastructure Fund		Mortgage Opportunities Fund	
As at 30-Jun-2018	As at 31-Dec-2017		As at 30-Jun-2018	As at 31-Dec-2017	As at 30-Jun-2018	As at 31-Dec-2017
\$ 656,085	\$ 666,564	\$ 428,615	\$ 258,252	\$ 380,000	\$ 3,413,014	\$ 2,250,282
0	0	0	0	0	0	0
6,053	6,988	1,780	2,863	6,790	15,729	7,202
508	166	20,542	96	0	0	3,290
9,084	4,903	2,641	2,620	0	23,547	3,567
5,267	5,053	489	41	171	10,016	6,624
3,733	663	18	0	254	322,576	25
0	7,978	26,065	0	0	2,108,156	2,557,500
216	289	0	129	236	35,869	815
1,141	980	33	0	0	0	0
0	0	0	0	0	0	0
682,087	693,584	480,183	264,001	387,451	5,928,907	4,829,305
(6,475)	(2,829)	(2,854)	(3,432)	(2,356)	(13,101)	(2,315)
0	0	0	0	0	(624,925)	(653,276)
(2)	(1,064)	(49,708)	0	(84)	(225,511)	(4,293)
(2,943)	(11,025)	(71,354)	0	0	(2,050,357)	(2,379,040)
(268)	(171)	0	(144)	(220)	(328)	(284)
(250)	(293)	(29)	(197)	(268)	(1,435)	(1,045)
(73,218)	(47,018)	0	0	0	(589,149)	(281,505)
(40,052)	0	0	0	0	(25,040)	(19,308)
0	0	0	0	0	0	0
0	0	0	(2)	0	(9)	(14)
0	0	0	0	(1,380)	(20,603)	0
0	0	0	0	0	0	0
0	0	0	0	0	(4,748)	(311)
(732)	(2,211)	(120)	(200)	(3,794)	(6,159)	(3,322)
0	0	0	0	(14)	(19)	0
(123,940)	(64,611)	(124,065)	(3,975)	(8,116)	(3,561,384)	(3,344,713)
\$ 558,147	\$ 628,973	\$ 356,118	\$ 260,026	\$ 379,335	\$ 2,367,523	\$ 1,484,592

Statement of Assets and Liabilities (Cont.)

(Amounts in thousands)

	PIMCO RAE Fundamental Emerging Markets Fund		PIMCO RAE Fundamental Europe Fund	
	As at 30-Jun-2018	As at 31-Dec-2017	As at 30-Jun-2018	As at 31-Dec-2017
Current Assets:				
Financial Assets at fair value through profit or loss:				
Transferable securities	\$ 65,114	\$ 84,240	€ 17,217	€ 13,734
Deposits with credit institutions	0	0	0	0
Financial derivative instruments	0	0	0	0
Cash and cash equivalents	439	62	173	54
Deposits with counterparty	0	0	0	0
Income receivable	301	290	41	17
Receivables for investments sold	128	200	1	1
Receivables for TBA investments sold	0	0	0	0
Receivables for Fund shares sold	3	24	9	156
Receivables for financial derivatives margin	0	0	0	0
Other assets	0	0	0	0
Total Current Assets	65,985	84,816	17,441	13,962
Current Liabilities:				
Financial Liabilities at fair value through profit or loss:				
Financial derivative instruments	0	0	0	0
Fair value of securities sold short	0	0	0	0
Payable for investments purchased	0	(13)	(62)	(141)
Payable for TBA investments purchased	0	0	0	0
Payable for Fund shares redeemed	(484)	(1,948)	(6)	0
Payable for management fee	(20)	(24)	(9)	(7)
Payable for reverse repurchase agreements	0	0	0	0
Payable for sale-buyback financing transactions	0	0	0	0
Capital gains tax payable	0	0	0	0
Expenses payable	(23)	(106)	0	0
Bank overdraft	0	0	0	0
Dividend payable	0	0	0	0
Payable for financial derivatives margin	0	0	0	0
Deposits from counterparty	0	0	0	0
Other liabilities	(1)	(4)	0	(1)
Total Current Liabilities excluding Net Assets Attributable to Redeemable Participating Shareholders	(528)	(2,095)	(77)	(149)
Net Assets Attributable to Redeemable Participating Shareholders	\$ 65,457	\$ 82,721	€ 17,364	€ 13,813

A zero balance may reflect actual amounts rounding to less than one thousand.

PIMCO RAE Fundamental Global Developed Fund		PIMCO RAE Fundamental PLUS Emerging Markets Fund		PIMCO RAE Fundamental PLUS Global Developed Fund		PIMCO RAE Fundamental PLUS US Fund	
As at 30-Jun-2018	As at 31-Dec-2017	As at 30-Jun-2018	As at 31-Dec-2017	As at 30-Jun-2018	As at 31-Dec-2017	As at 30-Jun-2018	As at 31-Dec-2017
\$ 71,132	\$ 102,292	\$ 58,427	\$ 81,848	\$ 320,510	\$ 551,712	\$ 147,567	\$ 138,456
0	0	200	300	2,699	3,501	0	1,001
0	0	1,639	5,281	9,945	15,388	3,799	2,969
402	625	215	199	867	0	453	559
0	0	4,394	753	14,868	8,556	3,190	3,615
129	100	241	264	1,585	2,546	467	517
1	1	36	1	751	3,138	92	1,288
0	0	18,989	0	73,198	0	27,563	0
17	141	0	215	223	66	0	15,954
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
71,681	103,159	84,141	88,861	424,646	584,907	183,131	164,359
0	0	(3,152)	(783)	(14,767)	(7,297)	(3,753)	(2,284)
0	0	0	0	0	0	0	0
0	0	(384)	0	(686)	0	0	(2,889)
0	0	(27,179)	0	(109,831)	0	(46,110)	0
(10)	0	(1)	(6)	(25)	0	(120)	(161)
(41)	(57)	(83)	(109)	(418)	(552)	(88)	(92)
0	0	0	0	(4,839)	(117,453)	(2,857)	0
0	0	(2,252)	0	(35,943)	(22,091)	0	(3,857)
0	0	0	0	0	0	0	0
0	0	0	0	0	(3)	0	(2)
0	0	0	0	0	(4,807)	0	0
0	0	0	0	0	0	0	0
0	0	(571)	(859)	(12)	(1,084)	(1,528)	(951)
0	0	(120)	(3,423)	(7,223)	(9,652)	(1,552)	(5,085)
(4)	(2)	(2)	(2)	0	0	0	0
(55)	(59)	(33,744)	(5,182)	(173,744)	(162,939)	(56,008)	(15,321)
\$ 71,626	\$ 103,100	\$ 50,397	\$ 83,679	\$ 250,902	\$ 421,968	\$ 127,123	\$ 149,038

Statement of Assets and Liabilities (Cont.)

(Amounts in thousands)

	PIMCO RAE Fundamental US Fund		Socially Responsible Emerging Markets Bond Fund	
	As at 30-Jun-2018	As at 31-Dec-2017	As at 30-Jun-2018	As at 31-Dec-2017
Current Assets:				
Financial Assets at fair value through profit or loss:				
Transferable securities	\$ 13,720	\$ 13,992	\$ 530,463	\$ 497,508
Deposits with credit institutions	0	0	0	0
Financial derivative instruments	0	0	4,330	4,659
Cash and cash equivalents	73	89	0	99
Deposits with counterparty	0	0	8,781	5,216
Income receivable	13	11	7,959	6,900
Receivables for investments sold	0	0	0	2,038
Receivables for TBA investments sold	0	0	0	0
Receivables for Fund shares sold	5	0	73	108
Receivables for financial derivatives margin	0	0	386	0
Other assets	0	0	0	0
Total Current Assets	13,811	14,092	551,992	516,528
Current Liabilities:				
Financial Liabilities at fair value through profit or loss:				
Financial derivative instruments	0	0	(4,717)	(985)
Fair value of securities sold short	0	0	0	0
Payable for investments purchased	0	0	0	(25)
Payable for TBA investments purchased	0	0	0	0
Payable for Fund shares redeemed	0	(2)	(13)	(38)
Payable for management fee	(5)	(6)	(399)	(369)
Payable for reverse repurchase agreements	0	0	0	(1,714)
Payable for sale-buyback financing transactions	0	0	0	0
Capital gains tax payable	0	0	0	0
Expenses payable	0	0	(179)	(179)
Bank overdraft	0	0	(38)	0
Dividend payable	0	0	0	0
Payable for financial derivatives margin	0	0	0	(435)
Deposits from counterparty	0	0	(365)	(895)
Other liabilities	0	(1)	0	0
Total Current Liabilities excluding Net Assets Attributable to Redeemable Participating Shareholders	(5)	(9)	(5,711)	(4,640)
Net Assets Attributable to Redeemable Participating Shareholders	\$ 13,806	\$ 14,083	\$ 546,281	\$ 511,888

A zero balance may reflect actual amounts rounding to less than one thousand.

StocksPLUS™ Fund		Strategic Income Fund		Total Return Bond Fund		PIMCO TRENDS Managed Futures Strategy Fund	
As at 30-Jun-2018	As at 31-Dec-2017	As at 30-Jun-2018	As at 31-Dec-2017	As at 30-Jun-2018	As at 31-Dec-2017	As at 30-Jun-2018	As at 31-Dec-2017
\$ 2,150,416	\$ 1,899,169	\$ 986,352	\$ 809,445	\$ 9,446,323	\$ 9,185,048	\$ 114,217	\$ 125,535
10,404	18,817	0	4,505	84,253	84,310	2,002	0
26,038	31,095	12,477	8,993	97,905	60,413	12,602	4,752
1,545	1,806	6,307	5,285	11,288	13,970	798	1,987
44,203	18,951	15,444	7,465	90,790	95,550	8,099	7,135
7,985	6,535	4,894	3,374	39,557	40,927	393	519
127	196	96	5,015	1,704	12	0	5
480,536	412,905	142,305	114,828	2,224,355	2,221,252	0	0
14,356	517	1,938	8,141	13,131	11,901	0	13
8,178	0	1,208	1,480	21,776	6,556	135	0
0	0	0	0	0	0	0	0
2,743,788	2,389,991	1,171,021	968,531	12,031,082	11,719,939	138,246	139,946
(27,205)	(16,954)	(11,730)	(5,571)	(92,946)	(77,548)	(12,058)	(3,562)
0	(71,805)	0	(4,900)	0	0	0	0
(3,723)	(5,882)	(4,318)	(8,944)	(27,505)	(7,217)	0	(999)
(699,588)	(566,689)	(230,285)	(159,639)	(4,897,148)	(4,150,808)	0	0
(410)	(140)	(728)	(159)	(13,925)	(10,020)	0	(10)
(1,023)	(876)	(897)	(732)	(3,847)	(4,514)	(144)	(164)
0	0	(2,183)	0	(1,182,073)	(1,035,669)	0	0
0	0	0	0	(17,683)	(30,250)	0	0
0	0	0	0	0	0	0	0
(4)	(6)	(14)	(7)	(255)	(342)	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	(393)	0	0	0	0	0	(686)
(21,693)	(31,768)	(941)	(3,041)	(61,396)	(9,052)	(3,244)	(490)
0	0	(4)	(4)	0	0	(4)	(6)
(753,646)	(694,513)	(251,100)	(182,997)	(6,296,778)	(5,325,420)	(15,450)	(5,917)
\$ 1,990,142	\$ 1,695,478	\$ 919,921	\$ 785,534	\$ 5,734,304	\$ 6,394,519	\$ 122,796	\$ 134,029

Statement of Assets and Liabilities (Cont.)

(Amounts in thousands)

	UK Corporate Bond Fund		UK Long Term Corporate Bond Fund	
	As at 30-Jun-2018	As at 31-Dec-2017	As at 30-Jun-2018	As at 31-Dec-2017
Current Assets:				
Financial Assets at fair value through profit or loss:				
Transferable securities	£ 460,993	£ 503,253	£ 521,801	£ 503,714
Deposits with credit institutions	0	0	0	0
Financial derivative instruments	2,066	1,592	2,955	2,992
Cash and cash equivalents	0	4,611	1,047	1,702
Deposits with counterparty	4,550	4,833	5,123	4,188
Income receivable	4,809	5,317	6,857	6,276
Receivables for investments sold	2,049	0	2	3
Receivables for TBA investments sold	6,670	10,518	0	0
Receivables for Fund shares sold	67	85	31	3,907
Receivables for financial derivatives margin	0	552	0	0
Other assets	0	0	0	4
Total Current Assets	481,204	530,761	537,816	522,786
Current Liabilities:				
Financial Liabilities at fair value through profit or loss:				
Financial derivative instruments	(2,107)	(750)	(2,457)	(774)
Fair value of securities sold short	0	0	0	0
Payable for investments purchased	(1,299)	(2,612)	(131)	(171)
Payable for TBA investments purchased	(13,322)	(17,239)	0	0
Payable for Fund shares redeemed	(143)	(282)	(11)	(3)
Payable for management fee	(128)	(137)	(151)	(164)
Payable for reverse repurchase agreements	(27,607)	(27,374)	(105,243)	(82,871)
Payable for sale-buyback financing transactions	0	0	0	0
Capital gains tax payable	0	0	0	0
Expenses payable	0	0	(3)	(2)
Bank overdraft	(520)	0	0	0
Dividend payable	0	0	0	0
Payable for financial derivatives margin	(894)	0	(1,677)	(612)
Deposits from counterparty	(884)	(1,692)	(2,067)	(3,548)
Other liabilities	0	0	0	0
Total Current Liabilities excluding Net Assets Attributable to Redeemable Participating Shareholders	(46,904)	(50,086)	(111,740)	(88,145)
Net Assets Attributable to Redeemable Participating Shareholders	£ 434,300	£ 480,675	£ 426,076	£ 434,641

A zero balance may reflect actual amounts rounding to less than one thousand.

Unconstrained Bond Fund		US High Yield Bond Fund		US Investment Grade Corporate Bond Fund		US Short-Term Fund	
As at 30-Jun-2018	As at 31-Dec-2017	As at 30-Jun-2018	As at 31-Dec-2017	As at 30-Jun-2018	As at 31-Dec-2017	As at 30-Jun-2018	As at 31-Dec-2017
\$ 2,692,302	\$ 2,847,563	\$ 2,794,662	\$ 3,148,334	\$ 214,928	\$ 171,855	\$ 1,835,899	\$ 1,350,647
14,004	6,601	0	0	0	0	25,220	9,908
52,885	69,264	6,520	12,263	1,213	1,246	6,381	4,856
4,116	553	0	143	402	223	3,179	1,012
74,381	48,584	11,316	6,226	4,562	3,875	11,346	7,587
12,671	13,822	44,710	44,482	1,880	1,431	11,198	7,195
3,162	52	8	3,042	630	1,500	992	161
290,787	59,206	0	0	4,247	2,033	0	0
1,004	2,523	2,442	4,967	364	146	5,766	1,060
0	0	2,145	0	522	79	4,950	2,684
0	0	0	256	0	1	0	0
3,145,312	3,048,168	2,861,803	3,219,713	228,748	182,389	1,904,931	1,385,110
(38,141)	(15,042)	(6,787)	(1,445)	(2,579)	(630)	(8,033)	(7,409)
0	0	0	0	0	0	0	0
(4,008)	(384)	(15,379)	(152,803)	(2,101)	(1,076)	(9,300)	(3,352)
(654,390)	(105,067)	0	0	(12,148)	(3,045)	0	0
(1,060)	(4,280)	(6,548)	(10,996)	(669)	(502)	(1,475)	(1,413)
(1,949)	(2,225)	(1,478)	(1,693)	(73)	(62)	(471)	(325)
(73,974)	(346,878)	(43,381)	(34,023)	(26,011)	(10,515)	(44,862)	(196)
0	0	0	0	(7,435)	(6,523)	0	0
0	0	0	0	0	0	0	0
(32)	(61)	(46)	(68)	0	0	(7)	(6)
0	0	(5,311)	0	0	0	0	0
0	0	0	0	0	0	0	0
(22,001)	(43,219)	0	(213)	0	0	0	0
(4,864)	(5,111)	0	(4,152)	(10)	(240)	(1,632)	(370)
0	0	0	0	(4)	(6)	0	0
(800,419)	(522,267)	(78,930)	(205,393)	(51,030)	(22,599)	(65,780)	(13,071)
\$ 2,344,893	\$ 2,525,901	\$ 2,782,873	\$ 3,014,320	\$ 177,718	\$ 159,790	\$ 1,839,151	\$ 1,372,039

Statement of Assets and Liabilities (Cont.)

(Amounts in thousands)	Company Total*	
	As at 30-Jun-2018	As at 31-Dec-2017**
Current Assets:		
Financial Assets at fair value through profit or loss:		
Transferable securities	\$ 184,285,121	\$ 184,243,915
Deposits with credit institutions	224,040	450,393
Financial derivative instruments	2,260,670	1,896,367
Cash and cash equivalents	365,945	448,145
Deposits with counterparty	3,320,087	2,484,905
Income receivable	1,253,612	1,304,900
Receivables for investments sold	1,451,131	1,579,801
Receivables for TBA investments sold	17,330,567	13,294,013
Receivables for Fund shares sold	349,689	663,173
Receivables for financial derivatives margin	637,440	172,052
Other assets	226	798
Total Current Assets	211,478,528	206,538,462
Current Liabilities:		
Financial Liabilities at fair value through profit or loss:		
Financial derivative instruments	(2,812,381)	(1,520,741)
Fair value of securities sold short	(837,235)	(1,001,645)
Payable for investments purchased	(2,572,944)	(2,711,705)
Payable for TBA investments purchased	(33,200,497)	(20,836,917)
Payable for Fund shares redeemed	(376,816)	(673,161)
Payable for management fee	(110,920)	(120,699)
Payable for reverse repurchase agreements	(10,581,541)	(6,529,502)
Payable for sale-buyback financing transactions	(785,507)	(440,894)
Capital gains tax payable	(7,942)	(7,942)
Expenses payable	(5,982)	(9,901)
Bank overdraft	(44,267)	(21,737)
Dividend payable	(8,194)	0
Payable for financial derivatives margin	(107,037)	(61,640)
Deposits from counterparty	(620,440)	(502,779)
Other liabilities	(101)	(100)
Total Current Liabilities excluding Net Assets Attributable to Redeemable Participating Shareholders	(52,071,804)	(34,439,363)
Net Assets Attributable to Redeemable Participating Shareholders	\$ 159,406,724	\$ 172,099,099

* The Company Total has been adjusted to account for the cross investment by Global Multi-Asset Fund into Global Advantage Real Return Fund and Income Fund. It has also been adjusted for cross investment by Diversified Income Fund, Diversified Income Duration Hedged Fund, Global Bond Fund, Low Average Duration Fund, Total Return Bond Fund, Unconstrained Bond Fund and US High Yield Bond Fund into US Short-Term Fund. It also has been adjusted for cross investment by Dynamic Multi-Asset Fund into Income Fund and Mortgage Opportunities Fund and balances in the name of the Company.

** The Company Total for 31 December 2017 has not been adjusted for the termination of the Euro Real Return Fund, Euro Ultra-Long Duration Fund and UK Low Duration Fund.

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Statement of Operations

(Amounts in thousands)

	PIMCO Capital Securities Fund		Commodity Real Return Fund	
	Period Ended 30-Jun-2018	Period Ended 30-Jun-2017	Period Ended 30-Jun-2018	Period Ended 30-Jun-2017
Income				
Interest and dividend income	\$ 194,321	\$ 148,605	\$ 8,764	\$ 5,573
Other income	3	0	0	0
Net realised gain/(loss) on transferable securities and deposits with credit institutions	143,066	75,539	(1,266)	(4,066)
Net realised gain/(loss) on financial derivative instruments	2,033	67,480	27,740	(30,986)
Net realised gain/(loss) on foreign currency	(27,440)	(78,818)	50	88
Net change in unrealised appreciation/(depreciation) on transferable securities and deposits with credit institutions	(699,077)	438,175	(13,812)	12,497
Net change in unrealised appreciation/(depreciation) on financial derivative instruments	(4,050)	(17,037)	(24,479)	121
Net change in unrealised appreciation/(depreciation) on foreign currency	(1,904)	220	102	61
Total Investment Income/(Loss)	(393,048)	634,164	(2,901)	(16,712)
Operating Expenses				
Management fee	(41,575)	(30,296)	(2,714)	(2,172)
Service fee	(879)	(342)	(38)	(15)
Trail fee	(1,085)	(959)	0	0
Other expenses	(169)	(62)	0	0
Total Expenses	(43,708)	(31,659)	(2,752)	(2,187)
Reimbursement by Investment Advisors	0	0	42	42
Net Operating Expenses	(43,708)	(31,659)	(2,710)	(2,145)
Net Investment Income/(Loss)	(436,756)	602,505	(5,611)	(18,857)
Finance Costs				
Interest expense	(7,594)	(117)	(567)	(487)
Credit facility expense	0	0	0	0
Distributions to Redeemable Participating Shareholders	(49,395)	(42,509)	0	(5)
Net Equalisation Credits and (Charges)	58	3,829	0	(1)
Total Finance Costs	(56,931)	(38,797)	(567)	(493)
Profit/(Loss) for the Period before Tax	(493,687)	563,708	(6,178)	(19,350)
Withholding taxes on dividends and other investment income	(1,372)	(1,011)	0	0
Capital Gains Tax	0	0	(4)	0
Profit/(Loss) for the Period after Tax	(495,059)	562,697	(6,182)	(19,350)
Increase/(Decrease) in Net Assets Attributable to Redeemable Participating Shareholders from operations	\$ (495,059)	\$ 562,697	\$ (6,182)	\$ (19,350)

A zero balance may reflect actual amounts rounding to less than one thousand.

PIMCO Credit Absolute Return Fund		Diversified Income Fund		Diversified Income Duration Hedged Fund		Dynamic Multi-Asset Fund	
Period Ended 30-Jun-2018	Period Ended 30-Jun-2017	Period Ended 30-Jun-2018	Period Ended 30-Jun-2017	Period Ended 30-Jun-2018	Period Ended 30-Jun-2017	Period Ended 30-Jun-2018	Period Ended 30-Jun-2017
\$ 6,343	\$ 5,833	\$ 156,135	\$ 133,291	\$ 26,804	\$ 26,043	€ 1,879	€ 662
0	0	4	0	0	17	3	0
(3,587)	2,934	26,243	(28,701)	5,548	(2,647)	1,279	2,063
(2,486)	12,519	(167,118)	173,041	(5,268)	49,135	(17,595)	26,285
(185)	(70)	(16,745)	(19,518)	(2,027)	(4,584)	64	(148)
(3,984)	6,099	(287,146)	312,678	(53,893)	63,253	4,466	(6,037)
(1,378)	425	(61,304)	87,503	(15,997)	(10,673)	(474)	(5,049)
211	22	2,412	384	598	153	(34)	(204)
(5,066)	27,762	(347,519)	658,678	(44,235)	120,697	(10,412)	17,572
(1,444)	(1,490)	(40,357)	(33,348)	(6,090)	(5,072)	(7,197)	(3,035)
0	0	(106)	(68)	(29)	(14)	0	0
0	0	(59)	(40)	0	0	0	0
(3)	(7)	(164)	(95)	(6)	(13)	(46)	(1)
(1,447)	(1,497)	(40,686)	(33,551)	(6,125)	(5,099)	(7,243)	(3,036)
1	1	514	256	92	44	47	4
(1,446)	(1,496)	(40,172)	(33,295)	(6,033)	(5,055)	(7,196)	(3,032)
(6,512)	26,266	(387,691)	625,383	(50,268)	115,642	(17,608)	14,540
(338)	(449)	(268)	(200)	(307)	(8)	(348)	(14)
0	0	0	0	0	0	0	0
(578)	(1,636)	(53,475)	(47,567)	(9,418)	(6,961)	(18)	(43)
(185)	(317)	(301)	2,377	297	(161)	(14)	0
(1,101)	(2,402)	(54,044)	(45,390)	(9,428)	(7,130)	(380)	(57)
(7,613)	23,864	(441,735)	579,993	(59,696)	108,512	(17,988)	14,483
(14)	(4)	(1)	0	0	(14)	(199)	0
0	0	(14)	(4)	(2)	70	0	0
(7,627)	23,860	(441,750)	579,989	(59,698)	108,568	(18,187)	14,483
\$ (7,627)	\$ 23,860	\$ (441,750)	\$ 579,989	\$ (59,698)	\$ 108,568	€ (18,187)	€ 14,483

Statement of Operations (Cont.)

(Amounts in thousands)

	Emerging Asia Bond Fund		Emerging Local Bond Fund	
	Period Ended 30-Jun-2018	Period Ended 30-Jun-2017	Period Ended 30-Jun-2018	Period Ended 30-Jun-2017
Income				
Interest and dividend income	\$ 795	\$ 967	\$ 101,548	\$ 59,995
Other income	0	2	0	41
Net realised gain/(loss) on transferable securities and deposits with credit institutions	(131)	71	(118,128)	(44,198)
Net realised gain/(loss) on financial derivative instruments	(59)	114	(34,068)	57,695
Net realised gain/(loss) on foreign currency	(21)	0	20,979	(7,622)
Net change in unrealised appreciation/(depreciation) on transferable securities and deposits with credit institutions	(1,486)	964	(123,057)	177,782
Net change in unrealised appreciation/(depreciation) on financial derivative instruments	(11)	(82)	(20,751)	9,879
Net change in unrealised appreciation/(depreciation) on foreign currency	28	1	(5,322)	1,317
Total Investment Income/(Loss)	(885)	2,037	(178,799)	254,889
Operating Expenses				
Management fee	(278)	(328)	(14,204)	(11,958)
Service fee	0	0	(41)	(40)
Trail fee	0	0	0	0
Other expenses	0	0	(3)	(1)
Total Expenses	(278)	(328)	(14,248)	(11,999)
Reimbursement by Investment Advisors	0	0	0	0
Net Operating Expenses	(278)	(328)	(14,248)	(11,999)
Net Investment Income/(Loss)	(1,163)	1,709	(193,047)	242,890
Finance Costs				
Interest expense	(1)	0	(431)	(177)
Credit facility expense	0	0	0	0
Distributions to Redeemable Participating Shareholders	(649)	(1,144)	(41,098)	(25,021)
Net Equalisation Credits and (Charges)	(3)	(4)	(3,784)	(334)
Total Finance Costs	(653)	(1,148)	(45,313)	(25,532)
Profit/(Loss) for the Period before Tax	(1,816)	561	(238,360)	217,358
Withholding taxes on dividends and other investment income	(1)	0	(617)	(4,255)
Capital Gains Tax	0	0	339	(1,734)
Profit/(Loss) for the Period after Tax	(1,817)	561	(238,638)	211,369
Increase/(Decrease) in Net Assets Attributable to Redeemable Participating Shareholders from operations	\$ (1,817)	\$ 561	\$ (238,638)	\$ 211,369

A zero balance may reflect actual amounts rounding to less than one thousand.

Emerging Markets 2018 Fund		Emerging Markets Bond Fund		Emerging Markets Corporate Bond Fund		Emerging Markets Short-Term Local Currency Fund	
Period Ended 30-Jun-2018	Period Ended 30-Jun-2017	Period Ended 30-Jun-2018	Period Ended 30-Jun-2017	Period Ended 30-Jun-2018	Period Ended 30-Jun-2017	Period Ended 30-Jun-2018	Period Ended 30-Jun-2017
\$ 1,314	\$ 1,438	\$ 69,029	\$ 76,610	\$ 6,444	\$ 7,428	\$ 1,266	\$ 460
0	0	1	70	0	7	0	1
124	95	(3,401)	9,968	(1,479)	1,827	(147)	351
(980)	1,508	(41,821)	(50,169)	(5,006)	7,276	75	(162)
7	3	739	137,451	3	73	(19)	(100)
(661)	45	(193,342)	100,148	(9,708)	4,429	(1,168)	734
(303)	701	(37,313)	36,202	(1,391)	3,322	(2,396)	1,861
22	(1)	(1,514)	439	(74)	168	(10)	11
(477)	3,789	(207,622)	310,719	(11,211)	24,530	(2,399)	3,156
(220)	(213)	(13,917)	(13,226)	(1,458)	(1,594)	(379)	(288)
0	(1)	(25)	(17)	0	0	0	0
0	0	(72)	(60)	(1)	(6)	0	0
0	0	(4)	(2)	0	0	0	0
(220)	(214)	(14,018)	(13,305)	(1,459)	(1,600)	(379)	(288)
0	0	117	0	0	0	5	3
(220)	(214)	(13,901)	(13,305)	(1,459)	(1,600)	(374)	(285)
(697)	3,575	(221,523)	297,414	(12,670)	22,930	(2,773)	2,871
0	0	(114)	(3)	(124)	(128)	(9)	(7)
0	0	0	0	0	0	0	0
(345)	(766)	(29,322)	(43,441)	(280)	(209)	(34)	(7)
(222)	0	(396)	3,184	44	(34)	(1)	1
(567)	(766)	(29,832)	(40,260)	(360)	(371)	(44)	(13)
(1,264)	2,809	(251,355)	257,154	(13,030)	22,559	(2,817)	2,858
(2)	0	(10)	(471)	(6)	0	(6)	(13)
0	0	0	241	0	0	(1)	0
(1,266)	2,809	(251,365)	256,924	(13,036)	22,559	(2,824)	2,845
\$ (1,266)	\$ 2,809	\$ (251,365)	\$ 256,924	\$ (13,036)	\$ 22,559	\$ (2,824)	\$ 2,845

Statement of Operations (Cont.)

(Amounts in thousands)

	Euro Bond Fund		Euro Credit Fund	
	Period Ended 30-Jun-2018	Period Ended 30-Jun-2017	Period Ended 30-Jun-2018	Period Ended 30-Jun-2017
Income				
Interest and dividend income	€ 7,859	€ 11,317	€ 5,727	€ 4,214
Other income	17	0	0	0
Net realised gain/(loss) on transferable securities and deposits with credit institutions	(3,233)	5,860	214	7,685
Net realised gain/(loss) on financial derivative instruments	(8,344)	42,579	(2,157)	9,313
Net realised gain/(loss) on foreign currency	(2,435)	1,828	(985)	140
Net change in unrealised appreciation/(depreciation) on transferable securities and deposits with credit institutions	7,703	(43,622)	(3,780)	(17,902)
Net change in unrealised appreciation/(depreciation) on financial derivative instruments	14,767	(8,945)	3,641	1,758
Net change in unrealised appreciation/(depreciation) on foreign currency	(4,199)	(5,002)	(703)	(382)
Total Investment Income/(Loss)	12,135	4,015	1,957	4,826
Operating Expenses				
Management fee	(3,731)	(3,286)	(1,769)	(1,388)
Service fee	(27)	(32)	0	0
Trail fee	(9)	(10)	0	0
Other expenses	(7)	(2)	0	0
Total Expenses	(3,774)	(3,330)	(1,769)	(1,388)
Reimbursement by Investment Advisors	246	9	73	42
Net Operating Expenses	(3,528)	(3,321)	(1,696)	(1,346)
Net Investment Income/(Loss)	8,607	694	261	3,480
Finance Costs				
Interest expense	(154)	(288)	(44)	(7)
Credit facility expense	0	0	0	0
Distributions to Redeemable Participating Shareholders	(224)	(272)	(1,154)	(1,121)
Net Equalisation Credits and (Charges)	2	(15)	(136)	349
Total Finance Costs	(376)	(575)	(1,334)	(779)
Profit/(Loss) for the Period before Tax	8,231	119	(1,073)	2,701
Withholding taxes on dividends and other investment income	(14)	0	(1)	0
Capital Gains Tax	0	0	(10)	0
Profit/(Loss) for the Period after Tax	8,217	119	(1,084)	2,701
Increase/(Decrease) in Net Assets Attributable to Redeemable Participating Shareholders from operations	€ 8,217	€ 119	€ (1,084)	€ 2,701

A zero balance may reflect actual amounts rounding to less than one thousand.

Euro Income Bond Fund		Euro Long Average Duration Fund		Euro Low Duration Fund		Euro Short-Term Fund	
Period Ended 30-Jun-2018	Period Ended 30-Jun-2017	Period Ended 30-Jun-2018	Period Ended 30-Jun-2017	Period Ended 30-Jun-2018	Period Ended 30-Jun-2017	Period Ended 30-Jun-2018	Period Ended 30-Jun-2017
€ 15,434	€ 13,405	€ 1,640	€ 3,091	€ 1,133	€ 325	€ 2,001	€ 3,468
0	0	0	0	5	0	0	0
3,283	15,985	(812)	594	(3,004)	(42)	(15,242)	136
(3,684)	15,798	2,044	(261)	859	(525)	4,652	11,462
(3,160)	1,032	(206)	515	(240)	162	(2,354)	(1,647)
(15,159)	(24,391)	3,907	(7,098)	(730)	(874)	1,598	(16,412)
(874)	4,292	2,847	639	(433)	1,351	842	3,652
92	(468)	(733)	(127)	1	(19)	0	367
(4,068)	25,653	8,687	(2,647)	(2,409)	378	(8,503)	1,026
(7,721)	(4,680)	(535)	(753)	(1,504)	(177)	(4,064)	(4,539)
(11)	(39)	0	0	0	0	0	0
0	0	0	0	0	0	0	0
(50)	(26)	(1)	0	(4)	0	(2)	(1)
(7,782)	(4,745)	(536)	(753)	(1,508)	(177)	(4,066)	(4,540)
187	112	31	3	2	2	17	64
(7,595)	(4,633)	(505)	(750)	(1,506)	(175)	(4,049)	(4,476)
(11,663)	21,020	8,182	(3,397)	(3,915)	203	(12,552)	(3,450)
(146)	0	(29)	(9)	(35)	(20)	(44)	(8)
0	0	0	0	0	0	0	0
(10,481)	(11,380)	0	0	0	0	(89)	(275)
18	(6)	0	0	0	0	(4)	(3)
(10,609)	(11,386)	(29)	(9)	(35)	(20)	(137)	(286)
(22,272)	9,634	8,153	(3,406)	(3,950)	183	(12,689)	(3,736)
0	0	0	0	(1)	0	0	0
0	0	0	0	(1)	0	(1)	0
(22,272)	9,634	8,153	(3,406)	(3,952)	183	(12,690)	(3,736)
€ (22,272)	€ 9,634	€ 8,153	€ (3,406)	€ (3,952)	€ 183	€ (12,690)	€ (3,736)

Statement of Operations (Cont.)

(Amounts in thousands)

	Global Advantage Fund		Global Advantage Real Return Fund	
	Period Ended 30-Jun-2018	Period Ended 30-Jun-2017	Period Ended 30-Jun-2018	Period Ended 30-Jun-2017
Income				
Interest and dividend income	\$ 11,463	\$ 9,777	\$ 2,946	\$ 4,700
Other income	0	7	0	2
Net realised gain/(loss) on transferable securities and deposits with credit institutions	41	2,353	(406)	(8,625)
Net realised gain/(loss) on financial derivative instruments	1,619	14,262	(2,060)	4,372
Net realised gain/(loss) on foreign currency	(10,720)	(2,303)	(192)	2,486
Net change in unrealised appreciation/(depreciation) on transferable securities and deposits with credit institutions	(23,551)	28,513	(5,903)	15,789
Net change in unrealised appreciation/(depreciation) on financial derivative instruments	(10,330)	20,671	(191)	877
Net change in unrealised appreciation/(depreciation) on foreign currency	7,828	(9,331)	847	33
Total Investment Income/(Loss)	(23,650)	63,949	(4,959)	19,634
Operating Expenses				
Management fee	(2,832)	(2,731)	(549)	(933)
Service fee	0	0	0	0
Trail fee	0	0	0	0
Other expenses	(1)	(1)	0	0
Total Expenses	(2,833)	(2,732)	(549)	(933)
Reimbursement by Investment Advisors	34	0	0	0
Net Operating Expenses	(2,799)	(2,732)	(549)	(933)
Net Investment Income/(Loss)	(26,449)	61,217	(5,508)	18,701
Finance Costs				
Interest expense	(556)	(383)	(280)	(266)
Credit facility expense	0	0	0	0
Distributions to Redeemable Participating Shareholders	(1,125)	(1,012)	(667)	(1,604)
Net Equalisation Credits and (Charges)	(36)	0	(14)	(173)
Total Finance Costs	(1,717)	(1,395)	(961)	(2,043)
Profit/(Loss) for the Period before Tax	(28,166)	59,822	(6,469)	16,658
Withholding taxes on dividends and other investment income	(75)	(166)	(8)	(45)
Capital Gains Tax	13	0	2	(5)
Profit/(Loss) for the Period after Tax	(28,228)	59,656	(6,475)	16,608
Increase/(Decrease) in Net Assets Attributable to Redeemable Participating Shareholders from operations	\$ (28,228)	\$ 59,656	\$ (6,475)	\$ 16,608

A zero balance may reflect actual amounts rounding to less than one thousand.

Global Bond ESG Fund		Global Bond Fund		Global Bond Ex-US Fund		Global High Yield Bond Fund	
Period Ended 30-Jun-2018	Period from 12-Jan-2017 to 30-Jun-2017	Period Ended 30-Jun-2018	Period Ended 30-Jun-2017	Period Ended 30-Jun-2018	Period Ended 30-Jun-2017	Period Ended 30-Jun-2018	Period Ended 30-Jun-2017
\$ 4,283	\$ 559	\$ 118,560	\$ 97,915	\$ 11,628	\$ 9,118	\$ 133,094	\$ 145,979
0	0	125	5	2	0	0	0
2,014	766	62,623	(17,538)	4,319	(12,535)	32,511	(13,822)
(7,940)	695	(51,090)	297,944	16,773	19,205	(20,964)	111,544
(2,228)	(119)	(144,634)	(24,977)	(12,487)	(981)	3,062	(981)
(10,432)	2,141	(311,232)	398,252	(26,912)	45,341	(219,496)	192,154
2,520	1,248	48,655	(149,831)	12,242	(32,552)	(33,552)	54,002
834	(541)	108,185	(95,537)	10,692	(10,766)	75	585
(10,949)	4,749	(168,808)	506,233	16,257	16,830	(105,270)	489,461
(1,101)	(196)	(33,753)	(28,854)	(3,345)	(2,517)	(17,899)	(19,897)
0	0	(1,340)	(1,289)	(15)	(13)	(41)	(36)
0	0	(46)	(65)	(23)	(22)	(245)	(303)
(10)	0	(55)	(46)	(1)	0	(34)	(106)
(1,111)	(196)	(35,194)	(30,254)	(3,384)	(2,552)	(18,219)	(20,342)
0	0	892	156	12	0	263	0
(1,111)	(196)	(34,302)	(30,098)	(3,372)	(2,552)	(17,956)	(20,342)
(12,060)	4,553	(203,110)	476,135	12,885	14,278	(123,226)	469,119
(381)	(3)	(1,593)	(2,318)	(446)	(587)	(301)	(67)
0	0	0	0	0	0	(860)	(314)
(688)	(63)	(14,118)	(18,793)	(1,353)	(610)	(45,865)	(54,526)
133	20	(679)	2,175	14	37	(3,189)	6,839
(936)	(46)	(16,390)	(18,936)	(1,785)	(1,160)	(50,215)	(48,068)
(12,996)	4,507	(219,500)	457,199	11,100	13,118	(173,441)	421,051
0	0	7	(2)	(20)	(48)	(209)	0
0	0	(9)	0	(1)	0	0	0
(12,996)	4,507	(219,502)	457,197	11,079	13,070	(173,650)	421,051
\$ (12,996)	\$ 4,507	\$ (219,502)	\$ 457,197	\$ 11,079	\$ 13,070	\$ (173,650)	\$ 421,051

Statement of Operations (Cont.)

(Amounts in thousands)

	Global Investment Grade Credit Fund		Global Libor Plus Bond Fund	
	Period Ended 30-Jun-2018	Period Ended 30-Jun-2017	Period Ended 30-Jun-2018	Period Ended 30-Jun-2017
Income				
Interest and dividend income	\$ 380,397	\$ 302,604	\$ 8,682	\$ 278
Other income	1	138	0	0
Net realised gain/(loss) on transferable securities and deposits with credit institutions	(66,381)	18,706	1,458	86
Net realised gain/(loss) on financial derivative instruments	(197,963)	441,449	(16,621)	223
Net realised gain/(loss) on foreign currency	(10,519)	(347)	(607)	(8)
Net change in unrealised appreciation/(depreciation) on transferable securities and deposits with credit institutions	(722,092)	474,626	(10,611)	208
Net change in unrealised appreciation/(depreciation) on financial derivative instruments	(104,956)	63,960	(7,488)	233
Net change in unrealised appreciation/(depreciation) on foreign currency	5,587	(386)	(17)	4
Total Investment Income/(Loss)	(715,926)	1,300,750	(25,204)	1,024
Operating Expenses				
Management fee	(60,764)	(51,629)	(1,542)	(58)
Service fee	(1,829)	(1,342)	(2)	0
Trail fee	(924)	(813)	0	0
Other expenses	(73)	(18)	(15)	0
Total Expenses	(63,590)	(53,802)	(1,559)	(58)
Reimbursement by Investment Advisors	456	461	98	0
Net Operating Expenses	(63,134)	(53,341)	(1,461)	(58)
Net Investment Income/(Loss)	(779,060)	1,247,409	(26,665)	966
Finance Costs				
Interest expense	(13,159)	(7,973)	(84)	0
Credit facility expense	0	0	0	0
Distributions to Redeemable Participating Shareholders	(115,558)	(105,679)	(159)	0
Net Equalisation Credits and (Charges)	(1,520)	13,426	57	0
Total Finance Costs	(130,237)	(100,226)	(186)	0
Profit/(Loss) for the Period before Tax	(909,297)	1,147,183	(26,851)	966
Withholding taxes on dividends and other investment income	(694)	(67)	(2)	0
Capital Gains Tax	(3)	0	0	(2)
Profit/(Loss) for the Period after Tax	(909,994)	1,147,116	(26,853)	964
Increase/(Decrease) in Net Assets Attributable to Redeemable Participating Shareholders from operations	\$ (909,994)	\$ 1,147,116	\$ (26,853)	\$ 964

A zero balance may reflect actual amounts rounding to less than one thousand.

Global Low Duration Real Return Fund		Global Multi-Asset Fund		Global Real Return Fund		Income Fund	
Period Ended 30-Jun-2018	Period Ended 30-Jun-2017	Period Ended 30-Jun-2018	Period Ended 30-Jun-2017	Period Ended 30-Jun-2018	Period Ended 30-Jun-2017	Period Ended 30-Jun-2018	Period Ended 30-Jun-2017
\$ 30,017	\$ 18,723	\$ 12,802	\$ 9,898	\$ 37,496	\$ 30,793	\$ 1,181,169	\$ 488,244
2	0	0	0	0	0	87	219
2,405	(2,558)	(10,877)	(407)	4,889	5,201	376,266	32,510
(15,529)	37,664	4,727	67,756	4,716	15,315	(1,132,593)	938,658
125	1,248	(257)	(1,660)	(2,464)	(5,316)	(100,197)	(51,486)
(51,892)	29,865	(11,604)	20,793	(100,202)	58,883	(1,806,350)	1,053,922
(467)	9,850	(14,349)	3,604	14,024	7,383	(592,262)	57,933
(205)	272	27	2,572	3,625	1,449	9,180	(2,036)
(35,544)	95,064	(19,531)	102,556	(37,916)	113,708	(2,064,700)	2,517,964
(5,262)	(4,864)	(6,359)	(5,652)	(7,504)	(7,996)	(332,469)	(150,717)
(10)	(1)	(23)	(13)	(188)	(227)	(4,792)	(1,487)
0	0	0	0	(224)	(256)	(15,797)	(7,255)
(1)	0	(2)	(2)	(3)	(1)	(2,138)	(721)
(5,273)	(4,865)	(6,384)	(5,667)	(7,919)	(8,480)	(355,196)	(160,180)
0	0	330	292	0	0	511	518
(5,273)	(4,865)	(6,054)	(5,375)	(7,919)	(8,480)	(354,685)	(159,662)
(40,817)	90,199	(25,585)	97,181	(45,835)	105,228	(2,419,385)	2,358,302
(3,784)	(728)	(1,094)	(457)	(6,088)	(2,727)	(45,315)	(8,446)
0	0	0	0	0	0	0	0
(2,816)	(1,323)	(756)	(835)	(3,654)	(2,384)	(628,611)	(291,671)
154	330	(422)	69	17	(24)	2,054	27,851
(6,446)	(1,721)	(2,272)	(1,223)	(9,725)	(5,135)	(671,872)	(272,266)
(47,263)	88,478	(27,857)	95,958	(55,560)	100,093	(3,091,257)	2,086,036
0	0	(234)	(29)	0	0	(1,505)	27
0	0	(33)	0	(17)	0	(948)	33
(47,263)	88,478	(28,124)	95,929	(55,577)	100,093	(3,093,710)	2,086,096
\$ (47,263)	\$ 88,478	\$ (28,124)	\$ 95,929	\$ (55,577)	\$ 100,093	\$ (3,093,710)	\$ 2,086,096

Statement of Operations (Cont.)

(Amounts in thousands)

	Inflation Strategy Fund		Low Average Duration Fund	
	Period Ended 30-Jun-2018	Period Ended 30-Jun-2017	Period Ended 30-Jun-2018	Period Ended 30-Jun-2017
Income				
Interest and dividend income	\$ 1,362	\$ 943	\$ 16,449	\$ 14,942
Other income	0	0	1	0
Net realised gain/(loss) on transferable securities and deposits with credit institutions	(247)	(572)	37,466	2,540
Net realised gain/(loss) on financial derivative instruments	(296)	(916)	(55,973)	14,679
Net realised gain/(loss) on foreign currency	85	80	(2,483)	(147)
Net change in unrealised appreciation/(depreciation) on transferable securities and deposits with credit institutions	(2,236)	2,652	(47,622)	27,837
Net change in unrealised appreciation/(depreciation) on financial derivative instruments	(1,632)	482	30,812	(16,650)
Net change in unrealised appreciation/(depreciation) on foreign currency	(15)	25	(288)	(108)
Total Investment Income/(Loss)	(2,979)	2,694	(21,638)	43,093
Operating Expenses				
Management fee	(591)	(445)	(4,359)	(4,332)
Service fee	0	0	(157)	(119)
Trail fee	0	0	(57)	(49)
Other expenses	(1)	(1)	(1)	(1)
Total Expenses	(592)	(446)	(4,574)	(4,501)
Reimbursement by Investment Advisors	0	0	129	101
Net Operating Expenses	(592)	(446)	(4,445)	(4,400)
Net Investment Income/(Loss)	(3,571)	2,248	(26,083)	38,693
Finance Costs				
Interest expense	(65)	(20)	(327)	(42)
Credit facility expense	0	0	0	0
Distributions to Redeemable Participating Shareholders	(33)	(37)	(2,079)	(2,785)
Net Equalisation Credits and (Charges)	(2)	3	(232)	77
Total Finance Costs	(100)	(54)	(2,638)	(2,750)
Profit/(Loss) for the Period before Tax	(3,671)	2,194	(28,721)	35,943
Withholding taxes on dividends and other investment income	(35)	(10)	(6)	0
Capital Gains Tax	0	(2)	(265)	(601)
Profit/(Loss) for the Period after Tax	(3,706)	2,182	(28,992)	35,342
Increase/(Decrease) in Net Assets Attributable to Redeemable Participating Shareholders from operations	\$ (3,706)	\$ 2,182	\$ (28,992)	\$ 35,342

A zero balance may reflect actual amounts rounding to less than one thousand.

⁽¹⁾ The Low Duration Income Fund launched on 31 May 2018.

Low Duration Global Investment Grade Credit Fund		Low Duration Income Fund ⁽¹⁾	PIMCO MLP & Energy Infrastructure Fund		Mortgage Opportunities Fund	
Period Ended 30-Jun-2018	Period Ended 30-Jun-2017	Period from 31-May-2018 to 30-Jun-2018	Period Ended 30-Jun-2018	Period Ended 30-Jun-2017	Period Ended 30-Jun-2018	Period from 25-Jan-2017 to 30-Jun-2017
\$ 9,321	\$ 4,523	\$ 71	\$ 3,342	\$ 1,074	\$ 41,210	\$ 2,134
3	0	0	0	0	1	0
(1,221)	1,399	28	1,806	503	(14,294)	859
(12,309)	12,977	(629)	(699)	(12,589)	(33,318)	2,735
(378)	90	52	2,068	(503)	387	131
(10,006)	3,469	805	2,788	(492)	(21,440)	123
(4,387)	9,058	(796)	(5,004)	7,528	(2,502)	3,565
44	(1,219)	(14)	4	(10)	370	(56)
(18,933)	30,297	(483)	4,305	(4,489)	(29,586)	9,491
(1,601)	(905)	(29)	(1,428)	(1,071)	(7,986)	(507)
0	0	0	(3)	0	(66)	(7)
0	0	0	0	0	(3)	0
0	0	0	0	0	(20)	0
(1,601)	(905)	(29)	(1,431)	(1,071)	(8,075)	(514)
0	0	0	0	0	0	0
(1,601)	(905)	(29)	(1,431)	(1,071)	(8,075)	(514)
(20,534)	29,392	(512)	2,874	(5,560)	(37,661)	8,977
(605)	(258)	0	(33)	(7)	(4,202)	(21)
0	0	0	0	0	0	0
0	0	0	(3,586)	(4,483)	(8,809)	(421)
0	0	0	(741)	1,184	(216)	129
(605)	(258)	0	(4,360)	(3,306)	(13,227)	(313)
(21,139)	29,134	(512)	(1,486)	(8,866)	(50,888)	8,664
(18)	0	0	(647)	(164)	126	0
(2)	0	0	0	0	0	0
(21,159)	29,134	(512)	(2,133)	(9,030)	(50,762)	8,664
\$ (21,159)	\$ 29,134	\$ (512)	\$ (2,133)	\$ (9,030)	\$ (50,762)	\$ 8,664

Statement of Operations (Cont.)

(Amounts in thousands)

	PIMCO RAE Fundamental Emerging Markets Fund		PIMCO RAE Fundamental Europe Fund	
	Period Ended 30-Jun-2018	Period Ended 30-Jun-2017	Period Ended 30-Jun-2018	Period Ended 30-Jun-2017
Income				
Interest and dividend income	\$ 1,109	\$ 1,000	€ 511	€ 428
Other income	0	1	0	0
Net realised gain/(loss) on transferable securities and deposits with credit institutions	3,675	1,618	25	326
Net realised gain/(loss) on financial derivative instruments	0	3	0	0
Net realised gain/(loss) on foreign currency	30	(251)	(4)	(2)
Net change in unrealised appreciation/(depreciation) on transferable securities and deposits with credit institutions	(9,172)	(685)	(1,103)	115
Net change in unrealised appreciation/(depreciation) on financial derivative instruments	0	0	0	(2)
Net change in unrealised appreciation/(depreciation) on foreign currency	(3)	(24)	0	(1)
Total Investment Income/(Loss)	(4,361)	1,662	(571)	864
Operating Expenses				
Management fee	(141)	(222)	(50)	(37)
Service fee	0	0	0	0
Trail fee	0	0	0	0
Other expenses	(4)	(1)	(1)	0
Total Expenses	(145)	(223)	(51)	(37)
Reimbursement by Investment Advisors	0	0	0	0
Net Operating Expenses	(145)	(223)	(51)	(37)
Net Investment Income/(Loss)	(4,506)	1,439	(622)	827
Finance Costs				
Interest expense	0	(9)	0	0
Credit facility expense	0	0	0	0
Distributions to Redeemable Participating Shareholders	0	0	0	0
Net Equalisation Credits and (Charges)	0	0	0	0
Total Finance Costs	0	(9)	0	0
Profit/(Loss) for the Period before Tax	(4,506)	1,430	(622)	827
Withholding taxes on dividends and other investment income	(115)	(115)	(42)	(43)
Capital Gains Tax	(34)	45	0	0
Profit/(Loss) for the Period after Tax	(4,655)	1,360	(664)	784
Increase/(Decrease) in Net Assets Attributable to Redeemable Participating Shareholders from operations	\$ (4,655)	\$ 1,360	€ (664)	€ 784

A zero balance may reflect actual amounts rounding to less than one thousand.

PIMCO RAE Fundamental Global Developed Fund		PIMCO RAE Fundamental PLUS Emerging Markets Fund		PIMCO RAE Fundamental PLUS Global Developed Fund		PIMCO RAE Fundamental PLUS US Fund	
Period Ended 30-Jun-2018	Period Ended 30-Jun-2017	Period Ended 30-Jun-2018	Period Ended 30-Jun-2017	Period Ended 30-Jun-2018	Period Ended 30-Jun-2017	Period Ended 30-Jun-2018	Period Ended 30-Jun-2017
\$ 1,380	\$ 925	\$ 967	\$ 758	\$ 5,605	\$ 7,323	\$ 1,690	\$ 1,453
0	0	0	0	0	0	0	0
4,529	393	860	(426)	398	(5,831)	1,069	(51)
0	(1)	1,294	7,724	2,982	61,745	950	8,318
(53)	50	(283)	4	(459)	(8)	143	(41)
(5,965)	2,268	(1,226)	1,715	(5,112)	20,485	(1,625)	4,703
0	0	(5,518)	(442)	(9,253)	(9,573)	(284)	(4,513)
(8)	4	0	8	(19)	50	(15)	(7)
(117)	3,639	(3,906)	9,341	(5,858)	74,191	1,928	9,862
(269)	(184)	(651)	(738)	(3,051)	(4,658)	(598)	(595)
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
(3)	0	0	0	0	0	0	0
(272)	(184)	(651)	(738)	(3,051)	(4,658)	(598)	(595)
0	0	12	1	62	28	18	19
(272)	(184)	(639)	(737)	(2,989)	(4,630)	(580)	(576)
(389)	3,455	(4,545)	8,604	(8,847)	69,561	1,348	9,286
0	(1)	(22)	(7)	(899)	(530)	(65)	(77)
0	0	0	0	0	0	0	0
0	0	0	0	(80)	(595)	0	(1)
0	0	0	0	0	(32)	0	0
0	(1)	(22)	(7)	(979)	(1,157)	(65)	(78)
(389)	3,454	(4,567)	8,597	(9,826)	68,404	1,283	9,208
(215)	(148)	0	0	(519)	(128)	(523)	(87)
0	0	0	0	0	0	0	(4)
(604)	3,306	(4,567)	8,597	(10,345)	68,276	760	9,117
\$ (604)	\$ 3,306	\$ (4,567)	\$ 8,597	\$ (10,345)	\$ 68,276	\$ 760	\$ 9,117

Statement of Operations (Cont.)

(Amounts in thousands)

	PIMCO RAE Fundamental US Fund		Socially Responsible Emerging Markets Bond Fund	
	Period Ended 30-Jun-2018	Period Ended 30-Jun-2017	Period Ended 30-Jun-2018	Period Ended 30-Jun-2017
Income				
Interest and dividend income	\$ 174	\$ 233	\$ 12,738	\$ 9,994
Other income	0	0	0	0
Net realised gain/(loss) on transferable securities and deposits with credit institutions	622	744	1,848	808
Net realised gain/(loss) on financial derivative instruments	0	0	(12,332)	9,270
Net realised gain/(loss) on foreign currency	(4)	(4)	44	(300)
Net change in unrealised appreciation/(depreciation) on transferable securities and deposits with credit institutions	(619)	(79)	(37,287)	14,429
Net change in unrealised appreciation/(depreciation) on financial derivative instruments	0	0	(4,787)	3,578
Net change in unrealised appreciation/(depreciation) on foreign currency	0	(6)	(129)	14
Total Investment Income/(Loss)	173	888	(39,905)	37,793
Operating Expenses				
Management fee	(33)	(41)	(2,398)	(1,775)
Service fee	0	0	(4)	(3)
Trail fee	0	0	0	0
Other expenses	(1)	0	0	0
Total Expenses	(34)	(41)	(2,402)	(1,778)
Reimbursement by Investment Advisors	0	0	22	3
Net Operating Expenses	(34)	(41)	(2,380)	(1,775)
Net Investment Income/(Loss)	139	847	(42,285)	36,018
Finance Costs				
Interest expense	0	0	(9)	(3)
Credit facility expense	0	0	0	0
Distributions to Redeemable Participating Shareholders	0	0	(1,828)	0
Net Equalisation Credits and (Charges)	0	0	370	0
Total Finance Costs	0	0	(1,467)	(3)
Profit/(Loss) for the Period before Tax	139	847	(43,752)	36,015
Withholding taxes on dividends and other investment income	(49)	(67)	0	(23)
Capital Gains Tax	0	0	0	(11)
Profit/(Loss) for the Period after Tax	90	780	(43,752)	35,981
Increase/(Decrease) in Net Assets Attributable to Redeemable Participating Shareholders from operations	\$ 90	\$ 780	\$ (43,752)	\$ 35,981

A zero balance may reflect actual amounts rounding to less than one thousand.

StocksPLUS™ Fund		Strategic Income Fund		Total Return Bond Fund		PIMCO TRENDS Managed Futures Strategy Fund	
Period Ended 30-Jun-2018	Period Ended 30-Jun-2017	Period Ended 30-Jun-2018	Period Ended 30-Jun-2017	Period Ended 30-Jun-2018	Period Ended 30-Jun-2017	Period Ended 30-Jun-2018	Period Ended 30-Jun-2017
\$ 19,084	\$ 10,005	\$ 15,605	\$ 8,360	\$ 93,719	\$ 88,422	\$ 1,477	\$ 1,243
0	11	0	0	0	0	0	0
28,154	(5,916)	9,624	2,200	(1,373)	71,122	756	(186)
11,663	121,335	(30,034)	24,456	(119,827)	38,616	(7,598)	8,737
(954)	2,582	(867)	(184)	(5,776)	(1,275)	(226)	(200)
(22,779)	17,575	(32,194)	15,987	(187,102)	136,866	(358)	1,880
(14,953)	(21,413)	(2,796)	5,937	22,252	44,062	(651)	(2,380)
(71)	(129)	(72)	(61)	(874)	933	(56)	117
20,144	124,050	(40,734)	56,695	(198,981)	378,746	(6,656)	9,211
(5,665)	(4,071)	(5,205)	(2,570)	(25,423)	(26,309)	(973)	(957)
(30)	(22)	0	0	(1,216)	(1,181)	(1)	(1)
0	0	0	0	(709)	(894)	0	0
(2)	(1)	(72)	(10)	(19)	(10)	(3)	0
(5,697)	(4,094)	(5,277)	(2,580)	(27,367)	(28,394)	(977)	(958)
0	0	0	0	574	581	20	15
(5,697)	(4,094)	(5,277)	(2,580)	(26,793)	(27,813)	(957)	(943)
14,447	119,956	(46,011)	54,115	(225,774)	350,933	(7,613)	8,268
(357)	(55)	(129)	(62)	(9,460)	(5,430)	(45)	(69)
0	0	0	0	0	0	0	0
0	(160)	(2,375)	(1,056)	(9,822)	(8,808)	(30)	(43)
(107)	(1)	77	88	38	(149)	(10)	(2)
(464)	(216)	(2,427)	(1,030)	(19,244)	(14,387)	(85)	(114)
13,983	119,740	(48,438)	53,085	(245,018)	336,546	(7,698)	8,154
(38)	101	(735)	(414)	(54)	0	(1)	0
0	0	0	0	0	0	0	0
13,945	119,841	(49,173)	52,671	(245,072)	336,546	(7,699)	8,154
\$ 13,945	\$ 119,841	\$ (49,173)	\$ 52,671	\$ (245,072)	\$ 336,546	\$ (7,699)	\$ 8,154

Statement of Operations (Cont.)

(Amounts in thousands)

	UK Corporate Bond Fund		UK Long Term Corporate Bond Fund	
	Period Ended 30-Jun-2018	Period Ended 30-Jun-2017	Period Ended 30-Jun-2018	Period Ended 30-Jun-2017
Income				
Interest and dividend income	£ 6,098	£ 5,355	£ 8,061	£ 9,072
Other income	0	1	0	1
Net realised gain/(loss) on transferable securities and deposits with credit institutions	977	5,968	3,011	12,212
Net realised gain/(loss) on financial derivative instruments	44	2,899	1,858	5,024
Net realised gain/(loss) on foreign currency	116	197	(165)	29
Net change in unrealised appreciation/(depreciation) on transferable securities and deposits with credit institutions	(13,727)	(2,569)	(19,630)	(6,381)
Net change in unrealised appreciation/(depreciation) on financial derivative instruments	(688)	(2,093)	(1,458)	(2,830)
Net change in unrealised appreciation/(depreciation) on foreign currency	(351)	171	18	(30)
Total Investment Income/(Loss)	(7,531)	9,929	(8,305)	17,097
Operating Expenses				
Management fee	(874)	(791)	(966)	(1,052)
Service fee	0	0	0	0
Trail fee	0	0	0	0
Other expenses	0	0	0	0
Total Expenses	(874)	(791)	(966)	(1,052)
Reimbursement by Investment Advisors	77	15	28	22
Net Operating Expenses	(797)	(776)	(938)	(1,030)
Net Investment Income/(Loss)	(8,328)	9,153	(9,243)	16,067
Finance Costs				
Interest expense	(97)	(107)	(290)	(272)
Credit facility expense	0	0	0	0
Distributions to Redeemable Participating Shareholders	(1,889)	(691)	(1,458)	(1,816)
Net Equalisation Credits and (Charges)	(3)	253	298	(242)
Total Finance Costs	(1,989)	(545)	(1,450)	(2,330)
Profit/(Loss) for the Period before Tax	(10,317)	8,608	(10,693)	13,737
Withholding taxes on dividends and other investment income	(1)	0	(1)	0
Capital Gains Tax	0	0	0	0
Profit/(Loss) for the Period after Tax	(10,318)	8,608	(10,694)	13,737
Increase/(Decrease) in Net Assets Attributable to Redeemable Participating Shareholders from operations	£ (10,318)	£ 8,608	£ (10,694)	£ 13,737

A zero balance may reflect actual amounts rounding to less than one thousand.

Unconstrained Bond Fund		US High Yield Bond Fund		US Investment Grade Corporate Bond Fund		US Short-Term Fund	
Period Ended 30-Jun-2018	Period Ended 30-Jun-2017	Period Ended 30-Jun-2018	Period Ended 30-Jun-2017	Period Ended 30-Jun-2018	Period Ended 30-Jun-2017	Period Ended 30-Jun-2018	Period Ended 30-Jun-2017
\$ 46,181	\$ 44,488	\$ 87,220	\$ 76,729	\$ 3,370	\$ 2,260	\$ 22,043	\$ 9,035
0	0	0	0	0	4	0	0
(12,743)	8,296	8,152	6,769	(1,825)	(529)	769	(59)
11,254	111,777	(20,260)	47,001	(709)	4,053	(11,949)	4,051
(1,510)	(866)	(198)	(719)	(37)	(65)	(241)	(319)
(36,519)	34,092	(90,887)	50,468	(6,244)	4,341	(6,962)	6,380
(39,412)	(10,979)	(10,657)	20,387	(1,950)	1,715	1,033	(2,493)
1,674	312	(42)	37	16	28	(35)	114
(31,075)	187,120	(26,672)	200,672	(7,379)	11,807	4,658	16,709
(12,609)	(14,689)	(9,225)	(8,637)	(423)	(322)	(2,525)	(1,010)
(91)	(116)	(382)	(325)	0	0	(52)	(38)
(201)	(200)	0	0	0	0	0	0
(2)	0	(2)	(53)	(4)	0	(1)	(1)
(12,903)	(15,005)	(9,609)	(9,015)	(427)	(322)	(2,578)	(1,049)
234	237	0	0	0	0	68	0
(12,669)	(14,768)	(9,609)	(9,015)	(427)	(322)	(2,510)	(1,049)
(43,744)	172,352	(36,281)	191,657	(7,806)	11,485	2,148	15,660
(3,756)	(1,155)	(158)	(27)	(183)	(69)	(473)	(274)
0	0	(416)	(174)	0	0	0	0
(2,285)	(3,240)	(19,204)	(17,125)	(2,114)	(2,154)	(8,518)	(4,315)
46	66	150	2,604	42	(55)	141	(2)
(5,995)	(4,329)	(19,628)	(14,722)	(2,255)	(2,278)	(8,850)	(4,591)
(49,739)	168,023	(55,909)	176,935	(10,061)	9,207	(6,702)	11,069
(72)	(6)	(148)	0	(3)	0	1	(61)
(1)	0	0	0	0	0	(2)	0
(49,812)	168,017	(56,057)	176,935	(10,064)	9,207	(6,703)	11,008
\$ (49,812)	\$ 168,017	\$ (56,057)	\$ 176,935	\$ (10,064)	\$ 9,207	\$ (6,703)	\$ 11,008

Statement of Operations (Cont.)

(Amounts in thousands)	Company Total*	
	Period Ended 30-Jun-2018	Period Ended 30-Jun-2017**
Income		
Interest and dividend income	\$ 2,944,753	\$ 1,926,334
Other income	260	527
Net realised gain/(loss) on transferable securities and deposits with credit institutions	507,378	155,167
Net realised gain/(loss) on financial derivative instruments	(1,948,354)	2,818,473
Net realised gain/(loss) on foreign currency	(327,776)	(56,625)
Net change in unrealised appreciation/(depreciation) on transferable securities and deposits with credit institutions	(5,259,614)	3,636,698
Net change in unrealised appreciation/(depreciation) on financial derivative instruments	(884,394)	170,507
Net change in unrealised appreciation/(depreciation) on foreign currency	134,472	(115,865)
Total Investment Income/(Loss)	(4,833,275)	8,535,216
Operating Expenses		
Management fee	(715,865)	(472,139)
Service fee	(11,406)	(6,794)
Trail fee	(19,457)	(10,933)
Other expenses	(2,951)	(1,186)
Total Expenses	(749,679)	(491,052)
Reimbursement by Investment Advisors	5,380	3,077
Net Operating Expenses	(744,299)	(487,975)
Net Investment Income/(Loss)	(5,577,574)	8,047,241
Finance Costs		
Interest expense	(105,122)	(34,541)
Credit facility expense	(1,276)	(488)
Distributions to Redeemable Participating Shareholders	(1,071,897)	(706,731)
Net Equalisation Credits and (Charges)	(8,124)	63,366
Total Finance Costs	(1,186,419)	(678,394)
Profit/(Loss) for the Period before Tax	(6,763,993)	7,368,847
Withholding taxes on dividends and other investment income	(8,134)	(7,266)
Capital Gains Tax	(997)	(1,974)
Profit/(Loss) for the Period after Tax	(6,773,124)	7,359,607
Increase/(Decrease) in Net Assets Attributable to Redeemable Participating Shareholders from operations	\$ (6,773,124)	\$ 7,359,607

* The Company Total for the period ended 30 June 2018 has been adjusted to account for the cross investment by Global Multi-Asset Fund into Global Advantage Real Return Fund and Income Fund. It has also been adjusted for cross investment by Diversified Income Fund, Diversified Income Duration Hedged Fund, Global Bond Fund, Low Average Duration Fund, Total Return Bond Fund, Unconstrained Bond Fund and US High Yield Bond Fund into US Short-Term Fund. It also has been adjusted for cross investment by Dynamic Multi-Asset Fund into Income Fund and Mortgage Opportunities Fund and balances in the name of the Company.

** The Company Total for period ended 30 June 2017 has not been adjusted for the termination of the Euro Real Return Fund, Euro Ultra-Long Duration Fund and UK Low Duration Fund.

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Statement of Changes in Net Assets

(Amounts in thousands)	PIMCO Capital Securities Fund		Commodity Real Return Fund		PIMCO Credit Absolute Return Fund	
	Period Ended 30-Jun-2018	Period Ended 30-Jun-2017	Period Ended 30-Jun-2018	Period Ended 30-Jun-2017	Period Ended 30-Jun-2018	Period Ended 30-Jun-2017
Net Assets at the Beginning of the Period	\$ 8,731,253	\$ 5,410,259	\$ 518,533	\$ 433,637	\$ 288,667	\$ 290,967
Proceeds from shares issued and offsets	1,938,219	3,163,791	199,710	177,385	23,199	54,256
Proceeds from reinvestment of distributions	4,073	6,785	0	0	84	175
Payments on shares redeemed	(2,435,535)	(1,330,484)	(73,538)	(134,399)	(121,341)	(120,795)
Notional exchange rate adjustment	0	0	0	0	0	0
Increase/(Decrease) in net assets attributable to redeemable participating shareholders from operations	(495,059)	562,697	(6,182)	(19,350)	(7,627)	23,860
Net Assets at the End of the Period	\$ 7,742,951	\$ 7,813,048	\$ 638,523	\$ 457,273	\$ 182,982	\$ 248,463

	Emerging Local Bond Fund		Emerging Markets 2018 Fund		Emerging Markets Bond Fund	
	Period Ended 30-Jun-2018	Period Ended 30-Jun-2017	Period Ended 30-Jun-2018	Period Ended 30-Jun-2017	Period Ended 30-Jun-2018	Period Ended 30-Jun-2017
Net Assets at the Beginning of the Period	\$ 3,008,766	\$ 2,225,792	\$ 73,238	\$ 66,804	\$ 3,324,965	\$ 2,599,611
Proceeds from shares issued and offsets	762,334	554,015	40,257	8,056	737,887	875,045
Proceeds from reinvestment of distributions	1,992	1,715	0	0	1,256	2,027
Payments on shares redeemed	(1,178,264)	(171,076)	(45,953)	(2,323)	(1,168,589)	(584,301)
Notional exchange rate adjustment	0	0	0	0	0	0
Increase/(Decrease) in net assets attributable to redeemable participating shareholders from operations	(238,638)	211,369	(1,266)	2,809	(251,365)	256,924
Net Assets at the End of the Period	\$ 2,356,190	\$ 2,821,815	\$ 66,276	\$ 75,346	\$ 2,644,154	\$ 3,149,306

	Euro Income Bond Fund		Euro Long Average Duration Fund		Euro Low Duration Fund	
	Period Ended 30-Jun-2018	Period Ended 30-Jun-2017	Period Ended 30-Jun-2018	Period Ended 30-Jun-2017	Period Ended 30-Jun-2018	Period Ended 30-Jun-2017
Net Assets at the Beginning of the Period	€ 1,046,201	€ 736,637	€ 254,382	€ 338,449	€ 434,279	€ 76,326
Proceeds from shares issued and offsets	582,228	210,331	28,666	38,939	404,067	6,210
Proceeds from reinvestment of distributions	30	78	0	0	0	0
Payments on shares redeemed	(198,084)	(166,808)	(56,602)	(49,706)	(158,415)	(27,547)
Notional exchange rate adjustment	0	0	0	0	0	0
Increase/(Decrease) in net assets attributable to redeemable participating shareholders from operations	(22,272)	9,634	8,153	(3,406)	(3,952)	183
Net Assets at the End of the Period	€ 1,408,103	€ 789,872	€ 234,599	€ 324,276	€ 675,979	€ 55,172

A zero balance may reflect actual amounts rounding to less than one thousand.

Diversified Income Fund		Diversified Income Duration Hedged Fund		Dynamic Multi-Asset Fund		Emerging Asia Bond Fund	
Period Ended 30-Jun-2018	Period Ended 30-Jun-2017	Period Ended 30-Jun-2018	Period Ended 30-Jun-2017	Period Ended 30-Jun-2018	Period Ended 30-Jun-2017	Period Ended 30-Jun-2018	Period Ended 30-Jun-2017
\$ 7,918,902	\$ 5,875,038	\$ 1,258,972	\$ 1,298,408	€ 1,033,781	€ 436,861	\$ 39,966	\$ 51,319
673,157	1,432,717	330,183	300,042	355,933	155,347	3,753	3,049
4,513	6,474	374	121	15	43	9	12
(1,155,814)	(805,298)	(206,593)	(505,974)	(206,376)	(52,844)	(6,054)	(12,466)
0	0	0	0	0	0	0	0
(441,750)	579,989	(59,698)	108,568	(18,187)	14,483	(1,817)	561
\$ 6,999,008	\$ 7,088,920	\$ 1,323,238	\$ 1,201,165	€ 1,165,166	€ 553,890	\$ 35,857	\$ 42,475
Emerging Markets Corporate Bond Fund		Emerging Markets Short-Term Local Currency Fund		Euro Bond Fund		Euro Credit Fund	
Period Ended 30-Jun-2018	Period Ended 30-Jun-2017	Period Ended 30-Jun-2018	Period Ended 30-Jun-2017	Period Ended 30-Jun-2018	Period Ended 30-Jun-2017	Period Ended 30-Jun-2018	Period Ended 30-Jun-2017
\$ 233,998	\$ 236,470	\$ 44,882	\$ 38,275	€ 1,264,884	€ 1,223,748	€ 774,565	€ 437,297
21,033	64,059	21,691	10,602	358,153	275,632	160,142	322,707
95	99	7	1	1	2	76	281
(42,740)	(105,882)	(6,883)	(8,499)	(150,685)	(367,860)	(237,562)	(108,421)
0	0	0	0	0	0	0	0
(13,036)	22,559	(2,824)	2,845	8,217	119	(1,084)	2,701
\$ 199,350	\$ 217,305	\$ 56,873	\$ 43,224	€ 1,480,570	€ 1,131,641	€ 696,137	€ 654,565
Euro Short-Term Fund		Global Advantage Fund		Global Advantage Real Return Fund		Global Bond ESG Fund	
Period Ended 30-Jun-2018	Period Ended 30-Jun-2017	Period Ended 30-Jun-2018	Period Ended 30-Jun-2017	Period Ended 30-Jun-2018	Period Ended 30-Jun-2017	Period Ended 30-Jun-2018	Period from 12-Jan-2017 to 30-Jun-2017
€ 1,458,614	€ 1,518,400	\$ 789,081	\$ 724,172	\$ 126,444	\$ 196,580	\$ 286,096	\$ 0
173,710	584,754	26,470	32,498	2,184	22,157	173,137	135,299
88	275	1,124	988	298	608	254	63
(560,973)	(542,735)	(41,922)	(32,488)	(21,012)	(68,160)	(5,529)	(1,680)
0	0	0	0	0	0	0	0
(12,690)	(3,736)	(28,228)	59,656	(6,475)	16,608	(12,996)	4,507
€ 1,058,749	€ 1,556,958	\$ 746,525	\$ 784,826	\$ 101,439	\$ 167,793	\$ 440,962	\$ 138,189

Statement of Changes in Net Assets (Cont.)

(Amounts in thousands)	Global Bond Fund		Global Bond Ex-US Fund		Global High Yield Bond Fund	
	Period Ended 30-Jun-2018	Period Ended 30-Jun-2017	Period Ended 30-Jun-2018	Period Ended 30-Jun-2017	Period Ended 30-Jun-2018	Period Ended 30-Jun-2017
Net Assets at the Beginning of the Period	\$ 10,419,008	\$ 8,532,444	\$ 931,240	\$ 800,872	\$ 5,349,958	\$ 4,893,852
Proceeds from shares issued and offsets	2,172,038	1,785,457	198,089	247,016	1,108,877	2,225,765
Proceeds from reinvestment of distributions	2,610	3,888	385	339	3,297	3,671
Payments on shares redeemed	(1,785,508)	(1,323,717)	(143,258)	(140,716)	(2,259,860)	(1,717,324)
Notional exchange rate adjustment	0	0	0	0	0	0
Increase/(Decrease) in net assets attributable to redeemable participating shareholders from operations	(219,502)	457,197	11,079	13,070	(173,650)	421,051
Net Assets at the End of the Period	\$ 10,588,646	\$ 9,455,269	\$ 997,535	\$ 920,581	\$ 4,028,622	\$ 5,827,015

	Global Real Return Fund		Income Fund		Inflation Strategy Fund	
	Period Ended 30-Jun-2018	Period Ended 30-Jun-2017	Period Ended 30-Jun-2018	Period Ended 30-Jun-2017	Period Ended 30-Jun-2018	Period Ended 30-Jun-2017
Net Assets at the Beginning of the Period	\$ 2,197,667	\$ 2,424,998	\$ 72,274,750	\$ 21,220,021	\$ 89,502	\$ 62,437
Proceeds from shares issued and offsets	736,894	751,921	21,266,193	24,797,840	22,047	34,148
Proceeds from reinvestment of distributions	772	572	28,967	16,238	0	1
Payments on shares redeemed	(651,357)	(1,035,850)	(24,875,639)	(4,191,494)	(17,609)	(17,766)
Notional exchange rate adjustment	0	0	0	0	0	0
Increase/(Decrease) in net assets attributable to redeemable participating shareholders from operations	(55,577)	100,093	(3,093,710)	2,086,096	(3,706)	2,182
Net Assets at the End of the Period	\$ 2,228,399	\$ 2,241,734	\$ 65,600,561	\$ 43,928,701	\$ 90,234	\$ 81,002

	Mortgage Opportunities Fund		PIMCO RAE Fundamental Emerging Markets Fund		PIMCO RAE Fundamental Europe Fund	
	Period Ended 30-Jun-2018	Period from 25-Jan-2017 to 30-Jun-2017	Period Ended 30-Jun-2018	Period Ended 30-Jun-2017	Period Ended 30-Jun-2018	Period Ended 30-Jun-2017
Net Assets at the Beginning of the Period	\$ 1,484,592	\$ 0	\$ 82,721	\$ 13,554	€ 13,813	€ 12,572
Proceeds from shares issued and offsets	1,427,945	460,840	16,583	71,741	7,098	9,763
Proceeds from reinvestment of distributions	1,518	265	0	0	0	0
Payments on shares redeemed	(495,770)	(14,317)	(29,192)	(19,323)	(2,883)	(5,154)
Notional exchange rate adjustment	0	0	0	0	0	0
Increase/(Decrease) in net assets attributable to redeemable participating shareholders from operations	(50,762)	8,664	(4,655)	1,360	(664)	784
Net Assets at the End of the Period	\$ 2,367,523	\$ 455,452	\$ 65,457	\$ 67,332	€ 17,364	€ 17,965

A zero balance may reflect actual amounts rounding to less than one thousand.

Global Investment Grade Credit Fund		Global Libor Plus Bond Fund		Global Low Duration Real Return Fund		Global Multi-Asset Fund	
Period Ended 30-Jun-2018	Period Ended 30-Jun-2017	Period Ended 30-Jun-2018	Period Ended 30-Jun-2017	Period Ended 30-Jun-2018	Period Ended 30-Jun-2017	Period Ended 30-Jun-2018	Period Ended 30-Jun-2017
\$ 20,741,806	\$ 15,577,640	\$ 540,876	\$ 12,914	\$ 2,197,467	\$ 1,116,635	\$1,066,739	\$ 1,106,633
4,459,202	4,815,072	331,209	38,751	553,293	1,486,891	124,541	31,800
9,647	9,461	120	0	99	159	13	13
(5,310,951)	(2,912,793)	(177,492)	(11,503)	(1,146,412)	(576,644)	(136,249)	(249,705)
0	0	0	0	0	0	0	0
(909,994)	1,147,116	(26,853)	964	(47,263)	88,478	(28,124)	95,929
\$ 18,989,710	\$ 18,636,496	\$ 667,860	\$ 41,126	\$ 1,557,184	\$ 2,115,519	\$1,026,920	\$ 984,670

Low Average Duration Fund		Low Duration Global Investment Grade Credit Fund		Low Duration Income Fund ⁽¹⁾		PIMCO MLP & Energy Infrastructure Fund	
Period Ended 30-Jun-2018	Period Ended 30-Jun-2017	Period Ended 30-Jun-2018	Period Ended 30-Jun-2017	Period from 31-May-2018 to 30-Jun-2018		Period Ended 30-Jun-2018	Period Ended 30-Jun-2017
\$ 1,733,028	\$ 1,528,812	\$ 628,973	\$ 237,565	\$ 0		\$ 379,335	\$ 132,001
429,941	545,693	81,480	419,492	356,630		266,450	243,106
1,503	1,303	0	0	0		249	239
(707,197)	(508,394)	(131,147)	(41,705)	0		(383,875)	(33,912)
0	0	0	0	0		0	0
(28,992)	35,342	(21,159)	29,134	(512)		(2,133)	(9,030)
\$ 1,428,283	\$ 1,602,756	\$ 558,147	\$ 644,486	\$ 356,118		\$ 260,026	\$ 332,404

PIMCO RAE Fundamental Global Developed Fund		PIMCO RAE Fundamental PLUS Emerging Markets Fund		PIMCO RAE Fundamental PLUS Global Developed Fund		PIMCO RAE Fundamental PLUS US Fund	
Period Ended 30-Jun-2018	Period Ended 30-Jun-2017	Period Ended 30-Jun-2018	Period Ended 30-Jun-2017	Period Ended 30-Jun-2018	Period Ended 30-Jun-2017	Period Ended 30-Jun-2018	Period Ended 30-Jun-2017
\$ 103,100	\$ 29,614	\$ 83,679	\$ 60,943	\$ 421,968	\$ 547,973	\$ 149,038	\$ 185,731
12,695	33,791	27,355	35,473	28,594	176,585	14,624	23,451
0	0	0	0	80	591	0	0
(43,565)	(3,076)	(56,070)	(25,868)	(189,395)	(251,330)	(37,299)	(90,691)
0	0	0	0	0	0	0	0
(604)	3,306	(4,567)	8,597	(10,345)	68,276	760	9,117
\$ 71,626	\$ 63,635	\$ 50,397	\$ 79,145	\$ 250,902	\$ 542,095	\$ 127,123	\$ 127,608

⁽¹⁾ The Low Duration Income Fund launched on 31 May 2018.

Statement of Changes in Net Assets (Cont.)

(Amounts in thousands)	PIMCO RAE Fundamental US Fund		Socially Responsible Emerging Markets Bond Fund		StocksPLUS™ Fund	
	Period Ended 30-Jun-2018	Period Ended 30-Jun-2017	Period Ended 30-Jun-2018	Period Ended 30-Jun-2017	Period Ended 30-Jun-2018	Period Ended 30-Jun-2017
Net Assets at the Beginning of the Period	\$ 14,083	\$ 20,352	\$ 511,888	\$ 355,768	\$ 1,695,478	\$ 1,070,441
Proceeds from shares issued and offsets	1,099	1,309	128,600	74,426	982,101	664,669
Proceeds from reinvestment of distributions	0	0	1,828	0	0	120
Payments on shares redeemed	(1,466)	(5,125)	(52,283)	(36,551)	(701,382)	(336,278)
Notional exchange rate adjustment	0	0	0	0	0	0
Increase/(Decrease) in net assets attributable to redeemable participating shareholders from operations	90	780	(43,752)	35,981	13,945	119,841
Net Assets at the End of the Period	\$ 13,806	\$ 17,316	\$ 546,281	\$ 429,624	\$ 1,990,142	\$ 1,518,793

	UK Long Term Corporate Bond Fund		Unconstrained Bond Fund		US High Yield Bond Fund	
	Period Ended 30-Jun-2018	Period Ended 30-Jun-2017	Period Ended 30-Jun-2018	Period Ended 30-Jun-2017	Period Ended 30-Jun-2018	Period Ended 30-Jun-2017
Net Assets at the Beginning of the Period	£ 434,641	£ 462,914	\$ 2,525,901	\$ 2,272,628	\$ 3,014,320	\$ 2,655,336
Proceeds from shares issued and offsets	86,855	40,866	562,066	1,331,147	586,018	731,987
Proceeds from reinvestment of distributions	0	0	989	661	5,324	6,241
Payments on shares redeemed	(84,726)	(93,918)	(694,251)	(550,584)	(766,732)	(863,529)
Notional exchange rate adjustment	0	0	0	0	0	0
Increase/(Decrease) in net assets attributable to redeemable participating shareholders from operations	(10,694)	13,737	(49,812)	168,017	(56,057)	176,935
Net Assets at the End of the Period	£ 426,076	£ 423,599	\$ 2,344,893	\$ 3,221,869	\$ 2,782,873	\$ 2,706,970

A zero balance may reflect actual amounts rounding to less than one thousand.

* The Company Total for the period ended 30 June 2018 has been adjusted to account for the cross investment by Global Multi-Asset Fund into Global Advantage Real Return Fund and Income Fund. It has also been adjusted for cross investment by Diversified Income Fund, Diversified Income Duration Hedged Fund, Global Bond Fund, Low Average Duration Fund, Total Return Bond Fund, Unconstrained Bond Fund and US High Yield Bond Fund into US Short-Term Fund. It also has been adjusted for cross investment by Dynamic Multi-Asset Fund into Income Fund and Mortgage Opportunities Fund and balances in the name of the Company.

** The Company Total for 30 June 2017 has not been adjusted for the termination of the Euro Real Return Fund, Euro Ultra-Long Duration Fund and UK Low Duration Fund.

Strategic Income Fund		Total Return Bond Fund		PIMCO TRENDS Managed Futures Strategy Fund		UK Corporate Bond Fund	
Period Ended 30-Jun-2018	Period Ended 30-Jun-2017	Period Ended 30-Jun-2018	Period Ended 30-Jun-2017	Period Ended 30-Jun-2018	Period Ended 30-Jun-2017	Period Ended 30-Jun-2018	Period Ended 30-Jun-2017
\$ 785,534	\$ 389,129	\$ 6,394,519	\$6,148,083	\$ 134,029	\$ 136,049	£ 480,675	£ 298,523
248,227	171,404	690,345	763,823	31,195	15,258	44,575	141,753
11	4	3,612	4,085	25	41	0	0
(64,678)	(50,591)	(1,109,100)	(1,155,993)	(34,754)	(33,173)	(80,632)	(13,488)
0	0	0	0	0	0	0	0
(49,173)	52,671	(245,072)	336,546	(7,699)	8,154	(10,318)	8,608
\$ 919,921	\$ 562,617	\$ 5,734,304	\$6,096,544	\$ 122,796	\$ 126,329	£ 434,300	£ 435,396

US Investment Grade Corporate Bond Fund		US Short-Term Fund		Company Total*	
Period Ended 30-Jun-2018	Period Ended 30-Jun-2017	Period Ended 30-Jun-2018	Period Ended 30-Jun-2017	Period Ended 30-Jun-2018	Period Ended 30-Jun-2017**
\$ 159,790	\$ 136,046	\$ 1,372,039	\$ 652,542	\$ 172,099,099	\$ 97,391,528
52,336	19,963	856,767	331,915	45,267,652	51,098,617
35	1	8,518	4,315	83,935	67,584
(24,379)	(41,680)	(391,470)	(106,818)	(51,020,192)	(21,880,713)
0	0	0	0	(250,646)	483,032
(10,064)	9,207	(6,703)	11,008	(6,773,124)	7,359,607
\$ 177,718	\$ 123,537	\$ 1,839,151	\$ 892,962	\$ 159,406,724	\$ 134,519,655

Schedule of Investments PIMCO Capital Securities Fund

DESCRIPTION	PAR (000\$)	FAIR VALUE (000\$)	% OF NET ASSETS	DESCRIPTION	PAR (000\$)	FAIR VALUE (000\$)	% OF NET ASSETS	DESCRIPTION	PAR (000\$)	FAIR VALUE (000\$)	% OF NET ASSETS
TRANSFERABLE SECURITIES & MONEY MARKET INSTRUMENTS - OFFICIAL STOCK EXCHANGE/ REGULATED MARKET				GUERNSEY, CHANNEL ISLANDS				VIVAT NV			
AUSTRIA				CORPORATE BONDS & NOTES				2.375% due 17/05/2024 € 12,200 \$ 14,810 0.19			
CORPORATE BONDS & NOTES				Credit Suisse Group Funding Guernsey Ltd.				7.000% due 19/06/2025 (c)(d) 28,600 34,472 0.45			
Erste Group Bank AG				3.750% due 26/03/2025 \$ 20,000 \$ 19,264 0.25				Volkswagen International Finance NV			
6.500% due 15/04/2024 (c)(d) € 13,000 \$ 16,433 0.21				4.550% due 17/04/2026 (e) 15,000 15,023 0.19				4.625% due 27/06/2028 (c) 3,000 3,483 0.04			
8.875% due 15/10/2021 (c)(d) 65,600 89,803 1.16				Total Guernsey, Channel Islands 34,287 0.44				Total Netherlands 675,166 8.72			
Total Austria 106,236 1.37				IRELAND				PORTUGAL			
BELGIUM				CORPORATE BONDS & NOTES				CORPORATE BONDS & NOTES			
KBC Group NV				Bank of Ireland				Banco Espirito Santo S.A.			
4.250% due 24/10/2025 (c)(d) 119,600 128,123 1.65				7.375% due 18/06/2020 (c)(d) € 50,040 62,806 0.81				2.625% due 08/05/2017 ^ 26,300 9,059 0.12			
CAYMAN ISLANDS				ITALY				4.000% due 21/01/2019 ^ 11,100 3,888 0.05			
CORPORATE BONDS & NOTES				CORPORATE BONDS & NOTES				4.750% due 15/01/2018 ^ 20,000 6,830 0.09			
QNB Finance Ltd.				Assicurazioni Generali SpA				Total Portugal 19,777 0.26			
3.705% due 12/02/2020 \$ 89,900 90,322 1.17				5.500% due 27/10/2047 7,000 8,673 0.11				SPAIN			
SMFG Preferred Capital Ltd.				Intesa Sanpaolo SpA				CORPORATE BONDS & NOTES			
10.231% due 25/01/2029 (c) £ 24,809 52,243 0.67				7.000% due 19/01/2021 (c)(d) 26,454 31,617 0.41				Banco Bilbao Vizcaya Argentaria S.A.			
Total Cayman Islands 142,565 1.84				7.700% due 17/09/2025 (c)(d) \$ 2,720 2,547 0.03				5.875% due 24/05/2022 (c)(d) 15,000 17,973 0.23			
DENMARK				7.750% due 11/01/2027 (c)(d) € 184,550 232,938 3.01				6.750% due 18/02/2020 (c)(d) 190,400 231,717 2.99			
CORPORATE BONDS & NOTES				UniCredit SpA				8.875% due 14/04/2021 (c)(d) 4,600 6,029 0.08			
Danske Bank A/S				4.625% due 12/04/2027 \$ 23,400 21,793 0.28				Banco Santander S.A.			
5.875% due 06/04/2022 (c)(d) € 44,286 56,376 0.73				6.625% due 03/06/2023 (c)(d) € 106,845 123,975 1.60				4.750% due 19/03/2025 (c)(d) 35,800 38,692 0.50			
7.000% due 26/06/2025 (c)(d) \$ 38,200 37,603 0.49				6.750% due 10/09/2021 (c)(d) 19,900 23,479 0.30				6.250% due 11/09/2021 (c)(d) 220,200 271,305 3.50			
Nykredit Realkredit A/S				9.250% due 03/06/2022 (c)(d) 31,665 41,377 0.54				Bankia S.A.			
6.250% due 26/10/2020 (c)(d) € 26,015 32,866 0.42				Total Italy 486,399 6.28				6.000% due 18/07/2022 (c)(d) 63,400 74,101 0.96			
Total Denmark 126,845 1.64				JAPAN				CaixaBank S.A.			
SHARES				CORPORATE BONDS & NOTES				5.250% due 23/03/2026 (c)(d) 63,200 67,754 0.88			
FRANCE				Meiji Yasuda Life Insurance Co.				6.750% due 13/06/2024 (c)(d) 24,000 29,859 0.39			
COMMON STOCKS				5.100% due 26/04/2048 (e) \$ 2,000 2,022 0.03				737,430 9.53			
BNP Paribas S.A.				JERSEY, CHANNEL ISLANDS				SOVEREIGN ISSUES			
982,080 60,736 0.79				CORPORATE BONDS & NOTES				Autonomous Community of Catalonia			
PAR (000\$)				AA Bond Co. Ltd.				4.220% due 26/04/2035 10,000 12,397 0.16			
CORPORATE BONDS & NOTES				5.500% due 31/07/2043 £ 2,100 2,544 0.03				4.900% due 15/09/2021 200 254 0.00			
AXA S.A.				HBOS Sterling Finance Jersey LP				4.950% due 11/02/2020 500 618 0.01			
5.453% due 04/03/2026 (c) £ 10,000 13,923 0.18				7.881% due 09/12/2031 (c) 9,000 17,358 0.22				13,269 0.17			
5.625% due 16/01/2054 10,000 14,138 0.18				HSBC Bank Capital Funding Sterling LP				Total Spain 750,699 9.70			
BNP Paribas Cardif S.A.				5.844% due 05/11/2031 (c) 67,082 111,953 1.45				SUPRANATIONAL			
1.000% due 29/11/2024 € 5,600 6,158 0.08				HSBC Capital Funding LP				CORPORATE BONDS & NOTES			
BNP Paribas S.A.				10.176% due 30/06/2030 (c) \$ 16,675 25,325 0.33				European Investment Bank			
3.375% due 09/01/2025 \$ 1,900 1,797 0.02				Kennedy Wilson Europe Real Estate PLC				2.500% due 15/10/2018 17,240 20,304 0.26			
3.500% due 16/11/2027 (e) 80,000 74,363 0.96				3.250% due 12/11/2025 € 5,400 6,406 0.08				SWITZERLAND			
3.800% due 10/01/2024 (e) 55,000 53,829 0.70				Total Jersey, Channel Islands 163,586 2.11				CORPORATE BONDS & NOTES			
6.087% due 30/12/2019 (c) 5,994 6,111 0.08				LUXEMBOURG				Credit Suisse AG			
7.195% due 25/06/2037 (c) 7,900 8,384 0.11				CORPORATE BONDS & NOTES				3.625% due 09/09/2024 \$ 7,400 7,282 0.09			
7.375% due 19/08/2025 (c)(d) 11,593 11,868 0.15				Bevco Lux SARL				Credit Suisse Group AG			
CNP Assurances				1.750% due 09/02/2023 1,400 1,630 0.02				3.869% due 12/01/2029 (e) 53,700 50,594 0.65			
4.750% due 27/06/2028 (c)(d) € 11,700 13,515 0.17				Emerald Bay S.A.				4.282% due 09/01/2028 (e) 67,950 66,175 0.85			
7.500% due 18/10/2018 (c)(d) \$ 11,300 11,398 0.15				0.000% due 08/10/2020 (b) 35,903 39,247 0.50				UBS AG			
Credit Agricole S.A.				European Financial Stability Facility				5.125% due 15/05/2024 (d) 74,263 74,199 0.96			
4.125% due 10/01/2027 (e) 45,000 43,614 0.56				1.250% due 31/07/2018 12,070 14,112 0.18				7.625% due 17/08/2022 (d) 92,167 101,973 1.32			
7.500% due 23/06/2026 (c)(d) £ 82,033 116,679 1.51				LHMC Fincio SARL				UBS Group Funding Switzerland AG			
7.875% due 23/01/2024 (c)(d) \$ 25,320 25,890 0.33				6.250% due 20/12/2023 (a) 500 578 0.01				4.125% due 24/09/2025 20,000 19,879 0.26			
Societe Generale S.A.				Sberbank of Russia Via SB Capital S.A.				4.253% due 23/03/2028 6,700 6,664 0.09			
4.000% due 12/01/2027 (e) 55,000 53,083 0.69				3.080% due 07/03/2019 18,800 22,243 0.29				5.000% due 31/01/2023 (c)(d) 33,400 29,396 0.38			
6.750% due 06/04/2028 (c)(d) 40,000 36,750 0.47				Total Luxembourg 77,810 1.00				5.750% due 19/02/2022 (c)(d) € 30,095 37,977 0.49			
8.000% due 29/09/2025 (c)(d) 35,400 36,904 0.48				NETHERLANDS				6.875% due 07/08/2025 (c)(d) \$ 21,650 21,489 0.28			
528,404 6.82				CORPORATE BONDS & NOTES				Total Switzerland 415,628 5.37			
Total France 589,140 7.61				COOPERATIEVE RABOBANK UA				SHARES			
GERMANY				5.500% due 29/06/2020 (c)(d) 12,800 15,999 0.21				UNITED KINGDOM			
CORPORATE BONDS & NOTES				6.625% due 29/06/2021 (c)(d) 68,800 90,513 1.17				COMMON STOCKS			
Deutsche Bank AG				6.910% due 10/06/2038 (c) £ 26,687 51,734 0.67				Barclays PLC			
4.250% due 14/10/2021 77,200 76,167 0.98				ING Groep NV				164,951 408 0.01			
4.875% due 01/12/2032 (d) 10,000 8,567 0.11				6.500% due 16/04/2025 (c)(d) \$ 60,208 58,390 0.75				PAR (000\$)			
IKB Deutsche Industriebank AG				NN Group NV				CORPORATE BONDS & NOTES			
4.000% due 31/01/2028 € 8,500 9,690 0.13				4.375% due 13/06/2024 (c) € 6,000 7,261 0.09				Barclays Bank PLC			
Total Germany 94,424 1.22				4.500% due 15/01/2026 (c) 39,000 47,122 0.61				7.625% due 21/11/2022 (d) \$ 160,320 172,885 2.23			
				Stichting AK Rabobank Certificaten				9.000% due 11/10/2023 (c) £ 1,300 2,228 0.03			
				6.500% (c) 253,330 351,382 4.54				Barclays PLC			
								3.250% due 12/02/2027 700 904 0.01			
								3.250% due 17/01/2033 9,300 11,256 0.15			

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
3.650% due 16/03/2025	\$ 10,000	\$ 9,387	0.12	6.750% due				Freedom Mortgage Corp.			
4.337% due 10/01/2028	6,700	6,376	0.08	24/06/2024 (c)(d)	£ 44,000	\$ 60,156	0.78	8.250% due 15/04/2025	\$ 1,350	\$ 1,326	0.02
4.375% due 12/01/2026 (e)	15,000	14,606	0.19	7.375% due				Goldman Sachs Group, Inc.			
4.972% due 16/05/2029	3,200	3,176	0.04	24/06/2022 (c)(d)	101,550	139,870	1.81	2.908% due 05/06/2023 (e)	28,000	27,047	0.35
5.875% due 15/09/2024 (c)(d)	£ 45,700	57,506	0.74	Santander UK PLC				3.000% due 26/04/2022 (e)	25,000	24,436	0.32
6.500% due 15/09/2019 (c)(d)	£ 13,958	16,812	0.22	2.125% due 03/11/2020 (e)	\$ 24,200	23,501	0.30	3.691% due 05/06/2028 (e)	21,000	19,930	0.26
7.000% due 15/09/2019 (c)(d)	£ 15,400	20,815	0.27	Standard Chartered PLC				3.750% due 22/05/2025	10,000	9,758	0.13
7.250% due 15/03/2023 (c)(d)	23,711	32,210	0.42	7.750% due 02/04/2023 (c)(d)	32,500	33,394	0.43	3.850% due 26/01/2027 (e)	20,000	19,227	0.25
7.875% due 15/09/2022 (c)(d)	15,200	21,336	0.28	TP ICAP PLC				JPMorgan Chase & Co.			
8.000% due 15/12/2020 (c)(d)	£ 32,755	42,450	0.55	5.250% due 26/01/2024	£ 2,400	3,266	0.04	2.350% due 28/01/2019	6,600	6,590	0.09
HSBC Bank PLC				Virgin Money Holdings UK PLC				2.776% due 25/04/2023 (e)	36,900	35,791	0.46
2.750% due 28/09/2018 (c)	\$ 3,500	2,701	0.03	8.750% due 10/11/2021 (c)(d)	20,185	27,815	0.36	3.220% due 01/03/2025 (e)	66,000	63,721	0.82
2.813% due 31/12/2018 (c)	28,930	22,343	0.29			2,166,285	27.98	6.100% due 01/10/2024 (c)	14,800	15,301	0.20
HSBC Holdings PLC								MetLife, Inc.			
3.326% due 18/05/2024	2,300	2,295	0.03	SHARES				9.250% due 08/04/2038	11,500	15,640	0.20
4.583% due 19/06/2029	8,300	8,393	0.11	PREFERRED SECURITIES				Morgan Stanley			
4.750% due 04/07/2029 (c)(d)	£ 82,100	94,756	1.22	National Westminster Bank PLC				2.750% due 19/05/2022 (e)	40,000	38,771	0.50
6.000% due 29/09/2023 (c)(d)	157,305	206,042	2.66	9.000% (c)	500,000	1,031	0.01	Quicken Loans, Inc.			
6.000% due 22/05/2027 (c)(d)	\$ 4,400	4,092	0.05	Total United Kingdom		2,167,724	28.00	5.250% due 15/01/2028	14,000	12,965	0.17
6.250% due 23/03/2023 (c)(d)	35,400	34,781	0.45	UNITED STATES				RBS Capital Trust			
6.500% due 23/03/2028 (c)(d)	36,200	34,797	0.45	COMMON STOCKS				6.425% due 03/01/2034 (c)	39,146	46,682	0.60
Lloyds Bank PLC				FINANCIALS				Springleaf Finance Corp.			
2.301% due 29/08/2018 (c)	4,900	4,023	0.05	Bank of America Corp.	1,396,400	39,364	0.51	5.625% due 15/03/2023	16,900	16,853	0.22
2.853% due 07/05/2021	1,500	1,503	0.02	Morgan Stanley	808,770	38,336	0.50	6.875% due 15/03/2025	1,100	1,095	0.01
3.300% due 07/05/2021	9,900	9,886	0.13	Wells Fargo & Co.	688,312	38,160	0.49	7.125% due 15/03/2026	26,000	25,935	0.33
Lloyds Banking Group PLC						115,860	1.50	Wand Merger Corp.			
3.130% due 21/06/2021	1,500	1,500	0.02	PAR				8.125% due 15/07/2023 (a)	4,000	4,070	0.05
3.574% due 07/11/2028 (e)	17,000	15,715	0.20	(0005)				Wells Fargo & Co.			
6.375% due 27/06/2020 (c)(d)	£ 1,800	2,241	0.03	CORPORATE BONDS & NOTES				1.500% due 24/05/2027	€ 2,600	3,021	0.04
6.413% due 01/10/2035 (c)	\$ 10,500	11,104	0.14	Abbey National Capital Trust				3.000% due 22/04/2026 (e)	\$ 60,000	55,680	0.72
6.657% due 21/05/2037 (c)	7,987	8,548	0.11	8.963% due 30/06/2030 (c)	\$ 541	735	0.01	3.000% due 23/10/2026	12,300	11,369	0.15
7.000% due 27/06/2019 (c)(d)	£ 78,673	106,055	1.37	Ally Financial, Inc.				3.069% due 24/01/2023 (e)	84,400	82,125	1.06
7.625% due 27/06/2023 (c)(d)	200,018	289,375	3.74	8.000% due 01/11/2031	100	120	0.00	5.900% due 15/06/2024 (c)	29,303	29,450	0.38
7.875% due 27/06/2029 (c)(d)	65,813	101,118	1.31	American International Group, Inc.					910,145	11.75	
National Westminster Bank PLC				5.750% due 01/04/2048	25,800	25,477	0.33	SHARES			
1.822% due 05/10/2018 (c)	€ 10,357	12,039	0.16	Bank of America Corp.				PREFERRED SECURITIES			
2.250% due 11/01/2019 (c)	\$ 22,180	18,132	0.23	2.881% due 24/04/2023 (e)	21,600	20,993	0.27	State Street Corp.			
2.500% due 14/08/2018 (c)	9,440	7,717	0.10	3.124% due 20/01/2023 (e)	95,600	94,068	1.21	5.350% due 15/03/2026 (c)	114,434	2,989	0.04
2.563% due 28/08/2018 (c)	14,000	11,533	0.15	5.875% due 15/03/2028 (c)	73,822	72,253	0.93	Total United States		1,028,994	13.29
Nationwide Building Society				CIT Group, Inc.				SHORT-TERM INSTRUMENTS			
4.302% due 08/03/2029	17,200	16,593	0.21	3.875% due 19/02/2019	2,200	2,209	0.03	REPURCHASE AGREEMENTS (f)			
10.250% (c)	£ 867	174,303	2.25	4.125% due 09/03/2021	100	100	0.00			1,437,200	18.56
Prudential PLC				Citigroup, Inc.				Total Short-Term Instruments		1,437,200	18.56
5.000% due 20/07/2055	6,400	8,552	0.11	3.887% due 10/01/2028 (e)	26,732	25,919	0.33	Total Transferable Securities & Money Market Instruments - Official Stock Exchange/ Regulated Market		\$ 8,529,735	110.16
Royal Bank of Scotland Group PLC				DAE Funding LLC							
1.750% due 02/03/2026	€ 11,200	12,896	0.17	4.500% due 01/08/2022	100	97	0.00				
4.519% due 25/06/2024	\$ 1,200	1,202	0.02	5.000% due 01/08/2024	300	289	0.00				
4.654% due 30/09/2027 (c)	27,200	26,146	0.34	Dresdner Funding Trust							
4.800% due 05/04/2026 (e)	56,500	56,909	0.73	8.151% due 30/06/2031	74,895	93,616	1.21				
4.892% due 18/05/2029	14,000	13,965	0.18	Exeter Finance Corp.							
6.000% due 19/12/2023	27,300	28,681	0.37	9.750% due 20/05/2019	7,500	7,486	0.10				
7.500% due 10/08/2020 (c)(d)	34,950	35,719	0.46								
7.648% due 30/09/2031 (c)	28,819	36,240	0.47								
8.000% due 10/08/2025 (c)(d)	1,100	1,158	0.01								
8.625% due 15/08/2021 (c)(d)	35,278	37,580	0.49								
Santander UK Group Holdings PLC											
3.823% due 03/11/2028	6,200	5,703	0.07								

FINANCIAL DERIVATIVE INSTRUMENTS DEALT IN ON A REGULATED MARKET (amounts in thousands*, except number of contracts)

* A zero balance may reflect actual amounts rounding to less than one thousand.

FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Euro-Bund 10-Year Bond September Futures	Short	09/2018	249	\$ (846)	(0.01)
Euro-OAT France Government 10-Year Bond September Futures	Short	09/2018	2,765	(10,428)	(0.14)
U.S. Treasury 10-Year Note September Futures	Long	09/2018	718	426	0.01
U.S. Treasury Ultra Long-Term Bond September Futures	Long	09/2018	555	1,457	0.02
United Kingdom Long Gilt September Futures	Short	09/2018	301	(572)	(0.01)
				\$ (9,963)	(0.13)
Total Financial Derivative Instruments Dealt in on a Regulated Market				\$ (9,963)	(0.13)

Schedule of Investments PIMCO Capital Securities Fund (Cont.)

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

* A zero balance may reflect actual amounts rounding to less than one thousand.

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - BUY PROTECTION⁽¹⁾

Reference Entity	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount ⁽³⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Banco Bilbao Vizcaya Argentaria S.A.	(1.000)%	20/06/2023	€ 150,000	\$ 791	0.01
Credit Agricole S.A.	(1.000)	20/06/2023	130,000	364	0.00
Societe Generale S.A.	(1.000)	20/06/2023	150,000	(330)	0.00
				\$ 825	0.01

CREDIT DEFAULT SWAPS ON CREDIT INDICES - BUY PROTECTION⁽¹⁾

Index/Tranches	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount ⁽³⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
iTraxx Europe Crossover 29 5-Year Index	(5.000)%	20/06/2023	€ 300,000	\$ 2,898	0.04

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION⁽²⁾

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽³⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.HY-30 5-Year Index	5.000%	20/06/2023	\$ 100,000	\$ 502	0.01

INTEREST RATE SWAPS

Pay/ Receive	Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive		6-Month EUR-EURIBOR	0.500%	19/12/2023	€ 178,600	\$ (1,787)	(0.02)
Receive ⁽⁴⁾		6-Month EUR-EURIBOR	1.250	19/09/2028	219,600	3,527	0.04
Receive ⁽⁴⁾		6-Month EUR-EURIBOR	1.500	19/09/2048	54,900	(502)	(0.01)
Receive ⁽⁴⁾		6-Month GBP-LIBOR	1.500	19/09/2028	£ 127,400	(599)	(0.01)
Receive ⁽⁴⁾		6-Month GBP-LIBOR	1.750	19/09/2048	47,000	661	0.01
						\$ 1,300	0.01
Total Centrally Cleared Financial Derivative Instruments						\$ 5,525	0.07

- ⁽¹⁾ If the Fund is a buyer of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) receive from the seller of protection an amount equal to the notional amount of the swap and deliver the referenced obligation or underlying securities comprising the referenced index or (ii) receive a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.
- ⁽²⁾ If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.
- ⁽³⁾ The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.
- ⁽⁴⁾ This instrument has a forward starting effective date.

OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

* A zero balance may reflect actual amounts rounding to less than one thousand.

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - SELL PROTECTION⁽¹⁾

Counterparty	Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BOA	Banco BPM SpA	5.000%	20/12/2022	€ 5,000	\$ 301	\$ (494)	\$ (193)	0.00
BPS	Banco BPM SpA	5.000	20/12/2022	15,000	880	(1,461)	(581)	(0.01)
	Banco BPM SpA	5.000	20/06/2023	18,900	(1,230)	274	(956)	(0.01)
	Intesa Sanpaolo	1.000	20/06/2023	31,700	(3,942)	(198)	(4,140)	(0.05)
GST	UniCredit SpA	1.000	20/06/2023	7,000	(1,083)	218	(865)	(0.01)
JPM	Banco BPM SpA	5.000	20/12/2022	10,000	585	(972)	(387)	(0.01)
	Banco BPM SpA	5.000	20/06/2023	5,000	(354)	101	(253)	0.00
	Intesa Sanpaolo	1.000	20/06/2023	9,500	(1,163)	(77)	(1,240)	(0.02)
					\$ (6,006)	\$ (2,609)	\$ (8,615)	(0.11)

- ⁽¹⁾ If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.
- ⁽²⁾ The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

TOTAL RETURN SWAPS ON INDICES AND SECURITIES

Counterparty	Pay/Receive	Security	# of Shares or Units	Floating Rate	Notional Amount	Maturity Date	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	Fair Value	% of Net Assets
BPS	Receive	BNP FP Dividend Swap	1	3.140%	€ 405	17/12/2021	\$ 0	\$ (12)	\$ (12)	0.00
	Receive	BNP FP Dividend Swap	1	3.130	3,083	17/12/2021	0	(79)	(79)	0.00
	Receive	BNP FP Dividend Swap	1	3.060	1,530	17/12/2021	0	1	1	0.00
DUB	Receive	iBoxx USD Liquid High Yield Index	N/A	3-Month EUR-LIBOR	10,000	20/12/2018	8	(389)	(381)	(0.01)
GST	Receive	iBoxx USD Liquid High Yield Index	N/A	3-Month EUR-LIBOR	20,000	20/12/2018	18	(836)	(818)	(0.01)
	Receive	iBoxx USD Liquid High Yield Index	N/A	3-Month EUR-LIBOR	100,000	20/12/2018	29	(5,792)	(5,763)	(0.07)
JPM	Receive	iBoxx USD Liquid High Yield Index	N/A	3-Month EUR-LIBOR	20,000	20/12/2018	9	(1,452)	(1,443)	(0.02)
	Receive	iBoxx USD Liquid High Yield Index	N/A	3-Month EUR-LIBOR	20,000	20/03/2019	17	(1,106)	(1,089)	(0.01)
	Receive	iBoxx USD Liquid High Yield Index	N/A	3-Month EUR-LIBOR	25,000	20/03/2019	21	(1,372)	(1,351)	(0.02)
	Receive	iBoxx USD Liquid High Yield Index	N/A	3-Month EUR-LIBOR	30,000	20/03/2019	8	(1,745)	(1,737)	(0.02)
							\$ 110	\$ (12,782)	\$ (12,672)	(0.16)

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/(Depreciation)	% of Net Assets
BOA	07/2018	€ 2,323,391	\$ 2,720,536	\$ 7,859	\$ 0	\$ 7,859	0.10
	07/2018	\$ 269,594	€ 233,208	2,731	(43)	2,688	0.04
	08/2018	€ 217,602	\$ 251,884	0	(2,729)	(2,729)	(0.03)
	09/2018	SGD 1,540	1,160	28	0	28	0.00
BPS	07/2018	€ 122	143	1	0	1	0.00
BRC	07/2018	£ 1,072	1,403	0	(12)	(12)	0.00
	07/2018	\$ 1,353,652	£ 1,034,882	12,866	(214)	12,652	0.16
	08/2018	£ 1,021,699	\$ 1,337,894	0	(12,833)	(12,833)	(0.17)
CBK	07/2018	€ 3,318	3,835	0	(39)	(39)	0.00
	07/2018	£ 24,894	33,010	143	0	143	0.00
	07/2018	\$ 28,616	€ 24,171	0	(396)	(396)	(0.01)
GLM	07/2018	€ 216,580	\$ 253,172	506	(202)	304	0.00
	07/2018	\$ 146,546	€ 125,247	9	(323)	(314)	0.00
	07/2018	29,793	£ 22,313	0	(335)	(335)	0.00
HUS	07/2018	£ 4,010	\$ 5,303	12	(2)	10	0.00
	07/2018	\$ 2,583,500	€ 2,236,794	28,069	0	28,069	0.36
	07/2018	61	£ 46	0	0	0	0.00
	08/2018	€ 2,235,945	\$ 2,588,218	0	(28,027)	(28,027)	(0.36)
JPM	07/2018	CAD 1,634	1,261	19	0	19	0.00
	07/2018	€ 55,877	65,642	403	0	403	0.01
	07/2018	\$ 8,479	€ 7,217	0	(53)	(53)	0.00
	07/2018	4,706	£ 3,536	0	(38)	(38)	0.00
MSB	07/2018	€ 26,504	\$ 31,111	167	0	167	0.00
SCX	07/2018	£ 1,136,005	1,510,190	10,378	0	10,378	0.13
	07/2018	\$ 12,123	£ 9,145	4	(53)	(49)	0.00
	07/2018	693	SEK 6,170	0	(3)	(3)	0.00
	08/2018	SEK 6,170	\$ 694	3	0	3	0.00
SOQ	07/2018	6,170	693	3	0	3	0.00
	09/2018	\$ 575	HKD 4,504	0	0	0	0.00
				\$ 63,201	\$ (45,302)	\$ 17,899	0.23

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 30 June 2018, the Investor AUD (Hedged) Class and Class Z AUD (Hedged) had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/(Depreciation)	% of Net Assets
AZD	07/2018	\$ 12,914	AUD 17,158	\$ 0	\$ (236)	\$ (236)	0.00
BOA	07/2018	AUD 18,011	\$ 13,296	0	(12)	(12)	0.00
	08/2018	\$ 13,297	AUD 18,011	12	0	12	0.00
BRC	07/2018	330	435	0	(9)	(9)	0.00
GLM	07/2018	AUD 18,034	\$ 13,246	0	(78)	(78)	0.00
	07/2018	\$ 12,836	AUD 17,076	0	(220)	(220)	0.00
	08/2018	13,248	18,034	78	0	78	0.00
HUS	07/2018	AUD 451	\$ 337	4	0	4	0.00
	07/2018	\$ 440	AUD 579	1	(13)	(12)	0.00
JPM	07/2018	13,309	17,552	0	(341)	(341)	(0.01)
MSB	07/2018	982	1,295	0	(25)	(25)	0.00
RBC	07/2018	88	120	0	0	0	0.00
RYL	07/2018	1,135	1,492	0	(32)	(32)	0.00
SCX	07/2018	70	95	0	0	0	0.00
SSB	07/2018	116	155	0	(1)	(1)	0.00
TOR	07/2018	AUD 1,207	\$ 909	17	0	17	0.00
	07/2018	\$ 84	AUD 114	0	0	0	0.00
				\$ 112	\$ (967)	\$ (855)	(0.01)

Schedule of Investments PIMCO Capital Securities Fund (cont.)

As at 30 June 2018, the Institutional BRL (Hedged) Class Accumulation Shares had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2018	BRL 921	\$ 242	\$ 2	\$ 0	\$ 2	0.00
	07/2018	\$ 1,031	BRL 3,780	0	(48)	(48)	0.00
	08/2018	241	921	0	(2)	(2)	0.00
BPS	07/2018	BRL 2,690	\$ 723	24	0	24	0.00
	08/2018	\$ 721	BRL 2,690	0	(24)	(24)	0.00
BSH	07/2018	BRL 2,517	\$ 676	21	0	21	0.00
	07/2018	\$ 1,069	BRL 4,011	0	(26)	(26)	0.00
	08/2018	673	2,517	0	(22)	(22)	0.00
CBK	07/2018	BRL 7,574	\$ 1,997	28	0	28	0.00
	07/2018	\$ 53	BRL 201	0	(1)	(1)	0.00
	08/2018	1,825	6,950	0	(25)	(25)	0.00
FBF	07/2018	BRL 9,053	\$ 2,395	42	0	42	0.00
	08/2018	\$ 2,388	BRL 9,053	0	(44)	(44)	0.00
GLM	07/2018	659	2,475	0	(16)	(16)	0.00
	07/2018	BRL 2,415	\$ 646	19	0	19	0.00
HUS	07/2018	\$ 581	BRL 2,165	0	(19)	(19)	0.00
	08/2018	644	2,415	0	(19)	(19)	0.00
	07/2018	1,966	7,353	0	(55)	(55)	0.00
JPM	07/2018	BRL 5,735	\$ 1,522	31	0	31	0.00
	07/2018	\$ 1,106	BRL 4,055	0	(52)	(52)	0.00
	08/2018	1,518	5,735	0	(33)	(33)	0.00
SCX	07/2018	1,826	6,681	0	(89)	(89)	0.00
	07/2018	47	184	1	0	1	0.00
				\$ 168	\$ (475)	\$ (307)	0.00

As at 30 June 2018, the Investor CAD (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2018	\$ 83	CAD 110	\$ 1	\$ 0	\$ 1	0.00
BOA	07/2018	CAD 110	\$ 83	0	(1)	(1)	0.00
	08/2018	\$ 83	CAD 110	1	0	1	0.00
BPS	07/2018	83	110	1	0	1	0.00
HUS	07/2018	CAD 110	\$ 83	0	(1)	(1)	0.00
	08/2018	\$ 83	CAD 110	1	0	1	0.00
SSB	07/2018	83	110	1	0	1	0.00
				\$ 5	\$ (2)	\$ 3	0.00

As at 30 June 2018, the Institutional CHF (Hedged) Class and Class E CHF (Hedged) had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2018	CHF 0	\$ 0	\$ 0	\$ 0	\$ 0	0.00
	07/2018	\$ 19,804	CHF 19,503	0	(162)	(162)	(0.01)
BPS	07/2018	CHF 50	\$ 51	1	0	1	0.00
	07/2018	\$ 36	CHF 36	0	0	0	0.00
BRC	07/2018	CHF 25	\$ 25	0	0	0	0.00
CBK	07/2018	\$ 19,304	CHF 19,067	0	(102)	(102)	0.00
	07/2018	CHF 19,347	\$ 19,386	1	(99)	(98)	0.00
GLM	07/2018	\$ 19,538	CHF 19,335	0	(66)	(66)	0.00
	08/2018	19,118	19,033	99	0	99	0.00
	07/2018	CHF 19,041	\$ 19,217	41	0	41	0.00
JPM	07/2018	\$ 79	CHF 78	0	(1)	(1)	0.00
	08/2018	19,266	19,041	0	(42)	(42)	0.00
RBC	07/2018	CHF 20	\$ 20	0	0	0	0.00
SSB	07/2018	89	90	1	0	1	0.00
	07/2018	\$ 48	CHF 48	0	0	0	0.00
				\$ 143	\$ (472)	\$ (329)	(0.01)

As at 30 June 2018, the Investor RMB (Hedged) Class Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
CBK	07/2018	\$ 244	CNH 1,600	\$ 0	\$ (3)	\$ (3)	0.00
HUS	09/2018	240	1,600	0	0	0	0.00
				\$ 0	\$ (3)	\$ (3)	0.00

As at 30 June 2018, the Institutional EUR (Hedged) Class, Investor EUR (Hedged) Class, Administrative EUR (Hedged) Class, Class E EUR (Hedged), Class G Institutional EUR (Hedged), Class R EUR (Hedged) and Class T EUR (Hedged) had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2018	\$ 1,293,647	€ 1,104,803	\$ 0	\$ (3,734)	\$ (3,734)	(0.05)
BRC	07/2018	€ 14,799	\$ 17,120	0	(159)	(159)	0.00
	07/2018	\$ 24,808	€ 21,025	0	(260)	(260)	(0.01)
CBK	07/2018	€ 1,526	\$ 1,802	21	0	21	0.00
	07/2018	\$ 46,764	€ 40,464	480	0	480	0.01
GLM	07/2018	€ 18,595	\$ 21,617	1	(95)	(94)	0.00
	07/2018	\$ 15,030	€ 12,815	0	(68)	(68)	0.00
MSB	07/2018	1,378,678	1,181,675	987	0	987	0.01
RBC	07/2018	€ 29,498	\$ 34,186	0	(255)	(255)	0.00
RYL	07/2018	100,890	117,918	128	(4)	124	0.00
	07/2018	\$ 14,155	€ 12,034	0	(104)	(104)	0.00
SCX	07/2018	€ 18,547	\$ 21,681	69	(42)	27	0.00
	07/2018	\$ 3,781	€ 3,238	2	(3)	(1)	0.00
SSB	07/2018	€ 1,094,696	\$ 1,267,986	0	(10,126)	(10,126)	(0.13)
	07/2018	\$ 1,293,226	€ 1,116,915	10,829	0	10,829	0.14
	08/2018	1,270,791	1,094,696	10,096	0	10,096	0.13
UAG	07/2018	€ 1,104,939	\$ 1,283,000	0	(7,072)	(7,072)	(0.09)
	08/2018	\$ 1,285,868	€ 1,104,939	7,005	0	7,005	0.09
				\$ 29,618	\$ (21,922)	\$ 7,696	0.10

As at 30 June 2018, the Institutional GBP (Hedged) Class and Class R GBP (Hedged) had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2018	£ 21	\$ 27	\$ 0	\$ 0	\$ 0	0.00
	07/2018	\$ 342	£ 255	0	(6)	(6)	0.00
BOA	07/2018	166,505	124,702	0	(1,867)	(1,867)	(0.02)
BRC	07/2018	£ 125,953	\$ 164,708	1	(1,582)	(1,581)	(0.02)
	07/2018	\$ 420	£ 315	0	(4)	(4)	0.00
	08/2018	164,499	125,622	1,578	0	1,578	0.02
CBK	07/2018	167,956	126,764	0	(595)	(595)	(0.01)
GLM	07/2018	£ 1,324	\$ 1,765	18	0	18	0.00
RYL	07/2018	\$ 990	£ 749	0	(1)	(1)	0.00
SCX	07/2018	166,085	124,931	0	(1,145)	(1,145)	(0.02)
SSB	07/2018	5,547	4,145	0	(74)	(74)	0.00
UAG	07/2018	£ 125,806	\$ 166,347	252	0	252	0.00
	08/2018	\$ 166,582	£ 125,806	0	(262)	(262)	0.00
				\$ 1,849	\$ (5,536)	\$ (3,687)	(0.05)

As at 30 June 2018, the Administrative SEK (Hedged) Class had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
GLM	07/2018	SEK 19	\$ 2	\$ 0	\$ 0	\$ 0	0.00
	07/2018	\$ 152	SEK 1,332	0	(3)	(3)	0.00
IND	07/2018	SEK 1,298	\$ 144	0	(1)	(1)	0.00
	08/2018	\$ 144	SEK 1,298	1	0	1	0.00
JPM	07/2018	147	1,299	0	(1)	(1)	0.00
SCX	07/2018	SEK 1,299	\$ 146	1	0	1	0.00
	08/2018	\$ 146	SEK 1,299	0	(1)	(1)	0.00
SOG	07/2018	148	1,315	0	(1)	(1)	0.00
				\$ 2	\$ (7)	\$ (5)	0.00

As at 30 June 2018, the Institutional SGD (Hedged) Class, Investor SGD (Hedged) Class and Class M Retail SGD (Hedged) had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	09/2018	SGD 208	\$ 155	\$ 2	\$ 0	\$ 2	0.00
BOA	09/2018	\$ 17,947	SGD 23,832	0	(440)	(440)	(0.01)
CBK	09/2018	SGD 1,383	\$ 1,035	19	0	19	0.01
MSB	09/2018	\$ 20,650	SGD 27,538	0	(419)	(419)	(0.01)
RYL	09/2018	SGD 102	\$ 76	1	0	1	0.00
SCX	09/2018	\$ 2,999	SGD 4,021	0	(45)	(45)	0.00
SSB	09/2018	278	370	0	(6)	(6)	0.00
				\$ 22	\$ (910)	\$ (888)	(0.01)

Total OTC Financial Derivative Instruments

\$ (1,763) (0.02)

Total Investments

\$ 8,523,534 110.08

Other Current Assets & Liabilities

\$ (780,583) (10.08)

Net Assets

\$ 7,742,951 100.00

Schedule of Investments PIMCO Capital Securities Fund (Cont.)

NOTES TO SCHEDULE OF INVESTMENTS (amounts in thousands*):

* A zero balance may reflect actual amounts rounding to less than one thousand.

^ Security is in default.

(a) When-issued security.

(b) Zero coupon security.

(c) Perpetual maturity; date shown, if applicable, represents next contractual call date.

(d) Contingent convertible security.

(e) Securities with an aggregate market value of \$953,273 have been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2018.

Cash of \$48,575 has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2018.

Cash of \$35,822 has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 30 June 2018.

(f) Repurchase Agreements as at 30 June 2018:

Counterparty	Lending Rate	Settlement Date	Maturity Date	Principal Amount	Collateralised By	Collateral (Received)	Repurchase Agreements, at Value	Repurchase Agreement Proceeds to be Received ⁽¹⁾	% of Net Assets
BPS	2.220%	29/06/2018	02/07/2018	\$ 29,400	U.S. Treasury Inflation Protected Securities 1.125% due 15/01/2021	\$ (30,010)	\$ 29,400	\$ 29,404	0.38
IND	2.300	29/06/2018	02/07/2018	140,000	U.S. Treasury Notes 1.375% due 31/01/2020	(142,799)	140,000	140,018	1.81
JPS	2.210	29/06/2018	02/07/2018	116,100	U.S. Treasury Notes 2.625% due 15/06/2021	(118,486)	116,100	116,114	1.50
NOM	2.220	29/06/2018	02/07/2018	86,500	U.S. Treasury Bonds 3.000% due 15/11/2044	(88,085)	86,500	86,511	1.12
RDR	2.220	29/06/2018	02/07/2018	66,900	U.S. Treasury Notes 1.500% due 15/07/2020 - 15/08/2026	(68,350)	66,900	66,908	0.86
SCX	2.220	29/06/2018	02/07/2018	900,000	U.S. Treasury Bonds 3.000% - 3.125% due 15/08/2044 - 15/11/2045	(479,966)	900,000	900,111	11.62
					U.S. Treasury Notes 1.625% - 2.250% due 15/08/2021 - 15/05/2026	(436,793)			
TDM	2.220	29/06/2018	02/07/2018	98,300	U.S. Treasury Bonds 3.750% due 15/11/2043	(100,362)	98,300	98,312	1.27
Total Repurchase Agreements						\$ (1,464,851)	\$ 1,437,200	\$ 1,437,378	18.56

⁽¹⁾ Includes accrued interest.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 2018 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 119,881	\$ 8,402,368	\$ 7,486	\$ 8,529,735
Financial Derivative Instruments ⁽³⁾	(9,963)	3,762	0	(6,201)
Totals	\$ 109,918	\$ 8,406,130	\$ 7,486	\$ 8,523,534

The following is a summary of the fair valuations according to the inputs used as at 31 December 2017 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 186,677	\$ 8,851,145	\$ 7,378	\$ 9,045,200
Financial Derivative Instruments ⁽³⁾	1,407	(5,785)	0	(4,378)
Totals	\$ 188,084	\$ 8,845,360	\$ 7,378	\$ 9,040,822

⁽¹⁾ See Note 3 in the Notes to Financial Statements for additional information.

⁽²⁾ Refer to the Schedule of Investments for additional information.

⁽³⁾ Financial Derivative Instruments may include open futures contracts, swap agreements, written options, purchased options and forward foreign currency contracts.

Reverse Repurchase Agreements as at 30 June 2018:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
BPS	2.280%	07/06/2018	09/07/2018	\$ (217,527)	\$ (217,858)	(2.81)
FOB	2.350	15/06/2018	06/07/2018	(102,236)	(102,343)	(1.32)
	2.400	15/06/2018	06/07/2018	(90,382)	(90,478)	(1.17)
GRE	2.400	04/06/2018	04/09/2018	(190,261)	(190,603)	(2.46)
	2.400	07/06/2018	04/09/2018	(27,744)	(27,788)	(0.36)
RDR	2.210	31/05/2018	06/07/2018	(280,265)	(280,799)	(3.63)
Total Reverse Repurchase Agreements					\$ (909,869)	(11.75)

Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the market value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2018:

Counterparty	Total Market Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
AZD	\$ (239)	\$ 270	\$ 31
BOA	1,402	(13,870)	(12,468)
BPS	(5,764)	5,910	146
BRC	(628)	382	(246)
BSH	(27)	0	(27)
CBK	(470)	2,250	1,780
DUB	(381)	10	(371)
FBF	(2)	0	(2)
GLM	(793)	20	(773)
GST	(7,446)	6,640	(806)
HUS	25	0	25
JPM	(7,568)	7,610	42
MSB	656	10,380	11,036
RBC	(255)	0	(255)
RYL	(12)	(1,970)	(1,982)
SCX	9,076	(20,140)	(11,064)
SOG	2	0	2
SSB	10,720	2,070	12,790
TOR	18	0	18
UAG	(77)	0	(77)

⁽¹⁾ Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default.

Comparative Information

The following is a summary of the comparative information for Schedule of Investments as at 30 June 2018:

	30-Jun-2018 (%)	31-Dec-2017 (%)
Transferable securities admitted to official stock exchange	86.96	86.26
Transferable securities dealt in on another regulated market	4.60	7.31
Other transferable securities & money market instruments	18.60	10.03
Financial derivative instruments dealt in on a regulated market	(0.13)	0.02
Centrally cleared financial derivative instruments	0.07	0.00
OTC financial derivative instruments	(0.02)	(0.07)
Reverse repurchase agreements	(11.75)	(4.96)

DESCRIPTION	SHARES	COST (000S)
PURCHASES THROUGH 30 JUNE 2018		
PIMCO Funds Ireland p.l.c. - PIMCO US Dollar Short-Term Floating NAV Fund (a)	65,958,155	\$ 660,349
	PAR (000S)	
KBC Group NV 4.250% due 24/10/2025	€ 111,400	131,923
	SHARES	
BNP Paribas S.A.	1,545,730	105,034
	PAR (000S)	
Bank of America Corp. 5.875% due 15/03/2028	\$ 103,822	104,178
QNB Finance Ltd. 3.705% due 12/02/2020	89,900	89,900
	SHARES	
Bank of America Corp.	2,858,000	87,166
	PAR (000S)	
CaixaBank S.A. 5.250% due 23/03/2026	€ 63,200	77,891
Bankia S.A. 6.000% due 18/07/2022	52,000	69,251
	SHARES	
UBS Group AG	3,403,270	69,225
JPMorgan Chase & Co.	504,410	58,557
	PAR (000S)	
Credit Suisse Group AG 3.869% due 12/01/2029	\$ 53,700	53,642
General Electric Co. 5.000% due 21/01/2021	46,800	46,661
	SHARES	
Goldman Sachs Group, Inc.	176,270	45,653
Wells Fargo & Co.	788,580	44,986
	PAR (000S)	
ING Groep NV 4.700% due 22/03/2028	\$ 44,600	44,600
UniCredit SpA 6.625% due 03/06/2023	€ 33,345	44,433
Banco Santander S.A. 4.750% due 19/03/2025	35,800	44,100
HSBC Holdings PLC 6.250% due 23/03/2023	\$ 43,800	43,800
	SHARES	
ING Groep NV - Dutch Certificate	2,452,900	42,859
	PAR (000S)	
HSBC Holdings PLC 4.750% due 04/07/2029	€ 31,800	42,432
Dresdner Funding Trust 8.151% due 30/06/2031	\$ 30,944	41,130
Societe Generale S.A. 6.750% due 06/04/2028	40,000	40,142
Danske Bank A/S 7.000% due 26/06/2025	38,200	38,200
Intesa Sanpaolo SpA 7.750% due 11/01/2027	€ 25,450	37,075
HSBC Bank Capital Funding Sterling LP 5.844% due 05/11/2031	£ 20,155	36,619
HSBC Holdings PLC 6.500% due 23/03/2028	\$ 36,200	36,200
CaixaBank S.A. 6.750% due 13/06/2024	€ 24,000	34,932
ABN AMRO Bank NV 4.750% due 22/09/2027	26,700	34,577
VIVAT NV 7.000% due 19/06/2025	28,600	33,671
UBS Group Funding Switzerland AG 5.000% due 31/01/2023	\$ 33,400	33,400
Cooperatieve Rabobank UA 6.910% due 10/06/2038	£ 15,679	31,415

DESCRIPTION	SHARES	PROCEEDS (000S)
SALES THROUGH 30 JUNE 2018		
PIMCO Funds Ireland p.l.c. - PIMCO US Dollar Short-Term Floating NAV Fund (a)	65,958,155	\$ 660,349
	PAR (000S)	
UBS Group Funding Switzerland AG 5.750% due 19/02/2022	€ 90,000	124,037
	SHARES	
Bank of America Corp.	3,401,540	105,321
	PAR (000S)	
Danske Bank A/S 5.875% due 06/04/2022	€ 71,000	98,115
Credit Suisse Group AG 7.500% due 11/12/2023	\$ 78,975	83,952
	SHARES	
Credit Suisse Group AG	4,019,400	70,186
	PAR (000S)	
Bank of Ireland 7.375% due 18/06/2020	€ 49,640	68,931
Banco Bilbao Vizcaya Argentaria S.A. 8.875% due 14/04/2021	42,800	64,891
HSBC Holdings PLC 5.250% due 16/09/2022	46,513	62,735
	SHARES	
UBS Group AG	3,403,270	57,546
JPMorgan Chase & Co.	504,410	55,045
	PAR (000S)	
Cooperatieve Rabobank UA 6.625% due 29/06/2021	€ 38,200	53,850
	SHARES	
Morgan Stanley	938,737	53,482
Wells Fargo & Co.	867,288	51,019
Barclays PLC	17,254,710	50,526
	PAR (000S)	
Credit Suisse AG 6.500% due 08/08/2023	\$ 45,000	50,464
	SHARES	
UniCredit SpA	2,770,153	50,334
	PAR (000S)	
Bank of America Corp. 3.824% due 20/01/2028	\$ 50,000	49,293
	SHARES	
Citigroup, Inc.	638,910	48,878
	PAR (000S)	
ING Groep NV 6.500% due 16/04/2025	\$ 45,000	46,321
	SHARES	
Standard Chartered PLC	4,450,642	45,377
	PAR (000S)	
JPMorgan Chase & Co. 3.782% due 01/02/2028	\$ 45,000	44,439
ING Groep NV 4.700% due 22/03/2028	43,400	43,504
	SHARES	
Goldman Sachs Group, Inc.	176,270	42,014
BNP Paribas S.A.	563,650	41,264
	PAR (000S)	
BNP Paribas S.A. 7.375% due 19/08/2025	\$ 36,000	39,887
UBS AG 7.625% due 17/08/2022	35,000	39,818
	SHARES	
ING Groep NV	2,452,900	38,307
	PAR (000S)	
Intesa Sanpaolo SpA 6.250% due 16/05/2024	€ 29,000	35,296
ABN AMRO Bank NV 4.750% due 22/09/2027	26,700	32,578

(a) The PIMCO Capital Securities Fund is investing in shares of an affiliated fund.

Significant portfolio changes are defined as the value of purchases exceeding 1% of total cost of purchases, and sales exceeding 1% of total proceeds. At a minimum the twenty largest purchases and twenty largest sales must be shown. Should there have been less than that amount of transactions, all such transactions have been disclosed.

Repurchase Agreements, which may be utilised for uninvested Fund cash and which usually mature the next business day, have been excluded from the Significant Changes in Portfolio Composition.

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS			
TRANSFERABLE SECURITIES & MONEY MARKET INSTRUMENTS - OFFICIAL STOCK EXCHANGE/ REGULATED MARKET								GERMANY						
ARGENTINA								CORPORATE BONDS & NOTES						
SOVEREIGN ISSUES								Deutsche Bank AG						
Argentina Government International Bond								4.250% due 14/10/2021	\$ 1,700	\$ 1,677	0.26			
0.010% due 15/08/2018	ARS 17,880	\$ 589	0.09					GUERNSEY, CHANNEL ISLANDS						
5.875% due 11/01/2028	\$ 600	489	0.08					CORPORATE BONDS & NOTES						
6.875% due 26/01/2027	1,200	1,060	0.17					Credit Suisse Group Funding Guernsey Ltd.						
34.188% due 03/04/2022	ARS 3,057	97	0.01					3.800% due 15/09/2022	400	399	0.06			
40.000% due 21/06/2020	22,713	821	0.13					Doric Nimrod Air Finance Alpha Ltd. Pass-Through Trust						
Total Argentina		3,056	0.48					5.125% due 30/11/2024	116	119	0.02			
								Total Guernsey, Channel Islands		518	0.08			
AUSTRALIA								INDIA						
ASSET-BACKED SECURITIES								CORPORATE BONDS & NOTES						
Driver Australia Four Trust								State Bank of India						
2.940% due 21/08/2025	AUD 641	474	0.07					3.275% due 06/04/2020	500	502	0.08			
								IRELAND						
CORPORATE BONDS & NOTES								ASSET-BACKED SECURITIES						
Macquarie Bank Ltd.								Aurium CLO DAC						
2.662% due 04/04/2019	\$ 900	901	0.14					0.800% due 26/04/2029	€ 400	468	0.07			
								Black Diamond CLO Designated Activity Co.						
SOVEREIGN ISSUES								0.650% due 03/10/2029				380	443	0.07
Australia Government International Bond								3.358% due 03/10/2029	\$ 250	250	0.04			
0.750% due 21/11/2027 (c)	AUD 3,567	2,651	0.42					Carlyle Global Market Strategies Euro CLO DAC						
1.250% due 21/02/2022 (c)	5,644	4,298	0.67					0.730% due 21/09/2029	€ 200	234	0.03			
3.000% due 20/09/2025 (c)	1,471	1,268	0.20					Dartry Park CLO DAC						
		8,217	1.29					0.830% due 28/04/2029	100	117	0.02			
Total Australia		9,592	1.50					Harvest CLO DAC						
								0.630% due 18/11/2029				1,700	1,987	0.31
BRAZIL								Tymon Park CLO Ltd.						
CORPORATE BONDS & NOTES								0.590% due 21/01/2029				200	234	0.04
Petrobras Global Finance BV												3,733	0.58	
5.999% due 27/01/2028	\$ 1,777	1,612	0.25					SHARES						
6.125% due 17/01/2022	272	277	0.05					EXCHANGE-TRADED FUNDS						
Total Brazil		1,889	0.30					PIMCO Fixed Income Source						
								ETFs plc - PIMCO US Dollar						
CANADA								Short Maturity Source						
CORPORATE BONDS & NOTES								UCITS ETF (e)						
Enbridge, Inc.								237,000	24,046	3.77				
2.737% due 10/01/2020	1,000	1,000	0.16					Total Ireland						
3.041% due 15/06/2020	1,100	1,104	0.17							27,779	4.35			
Toronto-Dominion Bank								PAR (000S)						
2.250% due 15/03/2021	800	783	0.12					ITALY						
Total Canada		2,887	0.45					CORPORATE BONDS & NOTES						
								Wind Tre SpA						
SOVEREIGN ISSUES								2.625% due 20/01/2023				€ 600	591	0.09
Canadian Government Real Return Bond								SOVEREIGN ISSUES						
0.500% due 01/12/2050 (c)	CAD 205	162	0.03					Italy Buoni Poliennali Del Tesoro						
4.250% due 01/12/2026 (c)	2,428	2,439	0.38					0.100% due 15/05/2022 (c)	15,120	17,459	2.74			
		2,601	0.41					0.450% due 22/05/2023 (c)	3,502	4,007	0.63			
Total Canada		5,488	0.86					1.300% due 15/05/2028 (c)	185	212	0.03			
								1.650% due 23/04/2020 (c)				401	482	0.08
CAYMAN ISLANDS								2.350% due 15/09/2019 (c)				18,226	22,053	3.45
ASSET-BACKED SECURITIES								2.350% due 15/09/2024 (c)				11,117	14,059	2.20
Apidos CLO										58,272	9.13			
3.335% due 19/01/2025	\$ 1,415	1,415	0.22					Total Italy				58,863	9.22	
Atrium CDO Corp.								JAPAN						
3.192% due 22/04/2027	500	499	0.08					CORPORATE BONDS & NOTES						
Benefit Street Partners CLO Ltd.								Central Nippon Expressway Co. Ltd.						
3.135% due 18/07/2027	300	299	0.05					2.903% due 04/08/2020	\$ 1,700	1,704	0.27			
Catamaran CLO Ltd.								LUXEMBOURG						
3.216% due 27/01/2028	1,140	1,136	0.18					CORPORATE BONDS & NOTES						
CIFC Funding Ltd.								Gazprom OAO Via Gaz Capital S.A.						
3.128% due 15/04/2027	890	888	0.14					4.625% due 15/10/2018	€ 180	213	0.03			
Dryden Senior Loan Fund														
3.248% due 15/10/2027	900	901	0.14											
Halcyon Loan Advisors Funding Ltd.														
3.279% due 20/04/2027	400	400	0.06											
Jamestown CLO Ltd.														
3.038% due 15/07/2026	761	758	0.12											
Marathon CLO Ltd.														
3.201% due 21/11/2027	2,430	2,425	0.38											

Schedule of Investments Commodity Real Return Fund (cont.)

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
NETHERLANDS				UNITED ARAB EMIRATES				VOLT LLC			
ASSET-BACKED SECURITIES				SOVEREIGN ISSUES				3.125% due 25/09/2047			
Cairn CLO BV				Emirate of Abu Dhabi Government International Bond				\$ 635	\$ 631	0.10	
0.650% due 20/10/2028	€ 200	\$ 234	0.04	6.750% due 08/04/2019	\$ 200	\$ 206	0.03	3.250% due 25/06/2047	111	110	0.02
Jubilee CLO BV								3.375% due 25/04/2047	119	119	0.02
0.479% due 15/12/2029	2,650	3,096	0.48					3.500% due 25/03/2047	67	66	0.01
		3,330	0.52						12,605	1.97	
CORPORATE BONDS & NOTES				UNITED KINGDOM				CORPORATE BONDS & NOTES			
Cooperatieve Rabobank UA				Imperial Brands Finance PLC				Ally Financial, Inc.			
5.500% due 29/06/2020 (d)(f)	200	250	0.04	2.950% due 21/07/2020	700	693	0.11	4.125% due 30/03/2020	200	201	0.03
Deutsche Telekom International Finance BV				Lloyds Banking Group PLC				American Honda Finance Corp.			
1.950% due 19/09/2021	\$ 2,100	2,004	0.31	3.130% due 21/06/2021	800	800	0.13	2.713% due 05/11/2021	20	20	0.00
Petrobras Global Finance BV				Nationwide Building Society				AT&T, Inc.			
8.375% due 10/12/2018	200	204	0.03	10.250% (d)	£ 7	1,411	0.22	2.975% due 01/06/2021	900	904	0.14
Syngenta Finance NV				Royal Bank of Scotland Group PLC				3.298% due 15/07/2021	1,300	1,313	0.21
3.933% due 23/04/2021	1,400	1,397	0.22	3.885% due 25/06/2024	\$ 600	599	0.09	5.150% due 15/02/2050	400	374	0.06
		3,855	0.60	4.519% due 25/06/2024	400	401	0.06	5.300% due 15/08/2058	100	93	0.01
Total Netherlands		7,185	1.12			3,904	0.61	Aviation Capital Group LLC			
NEW ZEALAND				SOVEREIGN ISSUES				7.125% due 15/10/2020	3,100	3,345	0.52
SOVEREIGN ISSUES				United Kingdom Gilt				BAT Capital Corp.			
New Zealand Government International Bond				0.125% due 22/11/2019 (c)	£ 1,231	1,685	0.26	2.945% due 14/08/2020	700	703	0.11
2.000% due 20/09/2025 (c)	NZD 2,619	1,863	0.29	0.125% due 22/03/2026 (c)	3,694	5,646	0.88	Charter Communications Operating LLC			
PERU				0.125% due 22/03/2046 (c)	254	531	0.08	4.464% due 23/07/2022	1,000	1,013	0.16
SOVEREIGN ISSUES				0.125% due 10/08/2048 (c)	1,364	2,960	0.46	Citicorp Lease Pass-Through Trust			
Peru Government International Bond				1.875% due 22/11/2022 (c)	15,556	24,291	3.81	8.040% due 15/12/2019	223	238	0.04
6.150% due 12/08/2032	PEN 3,700	1,162	0.18	2.500% due 16/04/2020 (c)	469	667	0.11	Consolidated Edison Co. of New York, Inc.			
QATAR				4.250% due 07/12/2027	400	667	0.11	2.739% due 25/06/2021	200	200	0.03
SOVEREIGN ISSUES						36,447	5.71	CVS Health Corp.			
Qatar Government International Bond				Total United Kingdom		40,351	6.32	3.047% due 09/03/2021	500	503	0.08
3.875% due 23/04/2023	\$ 600	601	0.09	UNITED STATES				3.700% due 09/03/2023	200	199	0.03
5.103% due 23/04/2048	500	500	0.08	ASSET-BACKED SECURITIES				Delta Air Lines, Inc.			
5.250% due 20/01/2020	300	309	0.05	Asset-Backed Funding Certificates Trust				2.600% due 04/12/2020	1,900	1,860	0.29
Total Qatar		1,410	0.22	2.691% due 25/10/2034	\$ 456	460	0.07	3.625% due 15/03/2022	1,300	1,286	0.20
SAUDI ARABIA				Bayview Opportunity Master Fund Trust				DISH DBS Corp.			
SOVEREIGN ISSUES				3.844% due 28/04/2033	1,308	1,311	0.20	7.875% due 01/09/2019	100	104	0.02
Saudi Government International Bond				Bear Stearns Asset-Backed Securities Trust				Dominion Energy Gas Holdings LLC			
4.000% due 17/04/2025	310	309	0.05	2.991% due 25/12/2033	552	555	0.09	2.926% due 15/06/2021	800	800	0.13
SPAIN				CIT Mortgage Loan Trust				Dominion Energy, Inc.			
SOVEREIGN ISSUES				3.441% due 25/10/2037	830	839	0.13	2.930% due 15/05/2020	1,300	1,301	0.20
Autonomous Community of Catalonia				Citigroup Mortgage Loan Trust				Duke Energy Corp.			
4.900% due 15/09/2021	€ 200	254	0.04	2.236% due 25/09/2036	1,273	1,232	0.19	2.830% due 14/05/2021	1,700	1,700	0.27
4.950% due 11/02/2020	500	618	0.10	Citigroup Mortgage Loan Trust, Inc.				Ford Motor Credit Co. LLC			
Spain Government International Bond				2.551% due 25/10/2035 ^	800	744	0.12	2.459% due 27/03/2020	400	394	0.06
0.650% due 30/11/2027 (c)	287	361	0.05	CoreVest American Finance Trust				2.681% due 09/01/2020	800	793	0.12
Total Spain		1,233	0.19	2.968% due 15/10/2049	197	193	0.03	2.875% due 01/10/2018	600	600	0.09
SWEDEN				Countrywide Asset-Backed Certificates Trust				Goldman Sachs Group, Inc.			
SOVEREIGN ISSUES				2.621% due 25/02/2036	1,000	995	0.16	2.876% due 31/10/2022	700	684	0.11
Sweden Government International Bond				First Franklin Mortgage Loan Trust				3.541% due 15/09/2020	1,400	1,421	0.22
0.125% due 01/06/2026 (c)	SEK 2,502	324	0.05	2.401% due 25/07/2036	100	96	0.01	HCA, Inc.			
4.000% due 01/12/2020 (c)	19,615	2,550	0.40	Home Equity Asset Trust				3.750% due 15/03/2019	1,800	1,811	0.28
Total Sweden		2,874	0.45	2.946% due 25/08/2034	268	266	0.04	International Lease Finance Corp.			
SWITZERLAND				Long Beach Mortgage Loan Trust				6.250% due 15/05/2019	1,700	1,743	0.27
CORPORATE BONDS & NOTES				2.551% due 25/01/2046	48	48	0.01	7.125% due 01/09/2018	200	201	0.03
UBS Group Funding Switzerland AG				Mid-State Capital Corp. Trust				8.250% due 15/12/2020	100	110	0.02
4.128% due 14/04/2021	\$ 4,000	4,131	0.65	5.787% due 15/10/2040	165	182	0.03	John Deere Capital Corp.			
THAILAND				Morgan Stanley ABS Capital, Inc. Trust				2.622% due 22/06/2020	1,500	1,504	0.24
CORPORATE BONDS & NOTES				2.751% due 25/01/2035	401	395	0.06	Lehman Brothers Holdings, Inc.			
Siam Commercial Bank PCL				3.066% due 25/07/2034	250	248	0.04	7.875% due 08/05/2018 ^	£ 100	5	0.00
3.500% due 07/04/2019	600	601	0.09	Navient Student Loan Trust				McDonald's Corp.			
				3.241% due 25/03/2066	566	577	0.09	2.759% due 28/10/2021	\$ 1,600	1,607	0.25
				Renaissance Home Equity Loan Trust				Mississippi Power Co.			
				2.691% due 25/11/2034	224	208	0.03	2.987% due 27/03/2020	2,300	2,300	0.36
				Residential Asset Securities Corp. Trust				Navient Corp.			
				2.681% due 25/08/2035	300	303	0.05	5.500% due 15/01/2019	400	404	0.06
				RMAT LP				5.875% due 25/03/2021	300	306	0.05
				4.090% due 25/05/2048	1,616	1,619	0.25	Nevada Power Co.			
				SLM Private Education Loan Trust				6.500% due 01/08/2018	200	201	0.03
				1.850% due 17/06/2030	298	296	0.05	NextEra Energy Capital Holdings, Inc.			
				4.323% due 16/06/2042	280	288	0.04	2.636% due 03/09/2019	980	982	0.15
				SoFi Professional Loan Program LLC				Penske Truck Leasing Co. LP			
				2.050% due 25/01/2041	831	824	0.13	4.875% due 11/07/2022	400	416	0.07
								Sempra Energy			
								2.791% due 15/03/2021	200	200	0.03
								Southern Power Co.			
								2.875% due 20/12/2020	500	500	0.08

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
Spectra Energy Partners LP 3.018% due 05/06/2020	\$ 100	\$ 101	0.02
Sprint Capital Corp. 6.900% due 01/05/2019	200	205	0.03
Sprint Communications, Inc. 9.000% due 15/11/2018	600	613	0.10
Time Warner Cable LLC 4.000% due 01/09/2021	1,200	1,201	0.19
VMware, Inc. 2.950% due 21/08/2022	80	77	0.01
Volkswagen Group of America Finance LLC 2.450% due 20/11/2019	700	693	0.11
ZF North America Capital, Inc. 4.500% due 29/04/2022	600	611	0.10
	35,840	5.61	

MUNICIPAL BONDS & NOTES

American Municipal Power, Inc., Ohio Revenue Bonds, Series 2010 7.734% due 15/02/2033	200	273	0.04
Bay Area Toll Authority, California Revenue Bonds, (BABs), Series 2010 6.918% due 01/04/2040	600	829	0.13
California State General Obligation Bonds, (BABs), Series 2009 7.300% due 01/10/2039 7.500% due 01/04/2034 7.550% due 01/04/2039	500 100 200	710 141 296	0.11 0.02 0.05
Los Angeles Department of Water & Power, California Revenue Bonds, Series 2010 5.516% due 01/07/2027	500	577	0.09
New York City Transitional Finance Authority Future Tax Secured, New York Revenue Bonds, (BABs), Series 2010 5.508% due 01/08/2037	200	237	0.04
New York State Urban Development Corp. Revenue Bonds, (BABs), Series 2009 5.770% due 15/03/2039	100	117	0.02
	3,180	0.50	

NON-AGENCY MORTGAGE-BACKED SECURITIES

American Home Mortgage Investment Trust 3.746% due 25/10/2034 3.998% due 25/09/2045	4 69	4 70	0.00 0.01
Banc of America Funding Trust 3.602% due 20/09/2034	31	32	0.01
BCAP LLC Trust 5.250% due 26/04/2037	503	425	0.07
Bear Stearns Adjustable Rate Mortgage Trust 3.624% due 25/01/2035 3.739% due 25/09/2034 3.832% due 25/02/2034 3.951% due 25/05/2047 ^ 3.977% due 25/11/2034	80 170 23 18 15	80 171 23 16 15	0.01 0.03 0.00 0.00 0.00
Bear Stearns ALT-A Trust 3.611% due 25/10/2033 3.737% due 25/08/2036 ^	30 21	31 14	0.01 0.00
Chase Mortgage Finance Trust 3.735% due 25/03/2037 ^	13	13	0.00
Citigroup Mortgage Loan Trust 2.160% due 25/06/2047	789	791	0.13
Citigroup Mortgage Loan Trust, Inc. 3.890% due 25/09/2035	9	9	0.00
Countrywide Alternative Loan Trust 2.281% due 25/09/2046 ^ 2.294% due 20/07/2046 ^ 3.695% due 25/02/2037 ^	23 18 18	21 14 17	0.00 0.00 0.00
Countrywide Home Loan Mortgage Pass-Through Trust 2.551% due 25/05/2035 2.671% due 25/04/2035 2.731% due 25/03/2035 2.851% due 25/09/2034 3.466% due 25/09/2047 ^ 4.278% due 25/06/2033	170 105 142 3 17 123	157 97 140 3 16 124	0.03 0.02 0.02 0.00 0.00 0.02
Credit Suisse Mortgage Capital Trust 4.134% due 25/06/2050	1,516	1,226	0.19

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
GMAC Mortgage Corp. Loan Trust 4.235% due 25/06/2034	\$ 13	\$ 13	0.00
GreenPoint Mortgage Funding Trust 2.531% due 25/06/2045	173	166	0.03
GSR Mortgage Loan Trust 3.678% due 25/09/2035 3.892% due 25/06/2034 4.349% due 25/07/2035	8 24 223	8 24 225	0.00 0.00 0.04
HarborView Mortgage Loan Trust 2.684% due 20/06/2035	463	460	0.07
HomeBanc Mortgage Trust 2.421% due 25/10/2035	75	75	0.01
Impac CMB Trust 2.991% due 25/10/2033	45	45	0.01
IndyMac Mortgage Loan Trust 2.731% due 25/07/2045	6	6	0.00
JPMorgan Mortgage Trust 3.786% due 25/08/2035 3.819% due 25/04/2035	27 114	27 116	0.01 0.02
LMREC, Inc. 3.082% due 22/02/2032	1,180	1,183	0.19
Mellon Residential Funding Corp. Mortgage Pass-Through Trust 2.513% due 15/12/2030	3	3	0.00
Nomura Asset Acceptance Corp. Alternative Loan Trust 3.459% due 25/10/2035	138	137	0.02
Regal Trust 2.316% due 29/09/2031	23	22	0.00
Residential Funding Mortgage Securities, Inc. Trust 6.500% due 25/03/2032	11	12	0.00
Sequoia Mortgage Trust 2.785% due 19/10/2026 3.764% due 20/04/2035	10 125	10 131	0.00 0.02
Structured Asset Mortgage Investments Trust 2.665% due 19/07/2034 2.745% due 19/10/2034 2.785% due 19/03/2034	5 26 21	5 25 21	0.00 0.00 0.00
Structured Asset Securities Corp. Mortgage Pass-Through Certificates 4.150% due 25/07/2032	3	3	0.00
WaMu Mortgage Pass-Through Certificates Trust 2.401% due 25/01/2045 2.461% due 25/01/2045 2.871% due 25/10/2044 2.958% due 25/06/2042	41 218 444 3	41 216 444 3	0.01 0.03 0.07 0.00
Wells Fargo Mortgage-Backed Securities Trust 3.739% due 25/12/2034 3.911% due 25/03/2035 4.149% due 25/12/2034 6.000% due 25/07/2037 ^	138 88 8 110	141 90 8 110	0.02 0.02 0.00 0.02
	7,279	1.14	

U.S. GOVERNMENT AGENCIES

Fannie Mae 2.661% due 25/09/2036 5.407% due 01/11/2034 6.000% due 25/02/2044 6.500% due 25/06/2028	7 905 8 18	7 916 9 20	0.00 0.15 0.00 0.00
Fannie Mae, TBA 3.500% due 17/07/2033 - 13/08/2048 4.000% due 13/08/2048	46,580 37,800	46,337 38,485	7.26 6.03
Freddie Mac 2.371% due 25/09/2031 2.523% due 15/12/2031 2.573% due 15/04/2028 2.673% due 15/03/2024 2.723% due 15/03/2032 3.549% due 01/01/2034 5.000% due 15/01/2035 6.000% due 15/04/2036	21 2 14 9 149 5 711 7	21 2 14 9 150 6 752 8	0.00 0.00 0.00 0.00 0.02 0.00 0.12 0.00
Ginnie Mae 2.282% due 20/10/2043 2.334% due 20/02/2035 2.526% due 20/03/2060 2.574% due 20/02/2038 2.731% due 20/08/2062	1,850 65 55 36 1,960	1,848 65 55 37 1,961	0.29 0.01 0.01 0.01 0.31

2.925% due 20/07/2062	\$ 1,436	\$ 1,449	0.23
6.000% due 16/12/2029	134	145	0.02
	92,296	14.46	

U.S. TREASURY OBLIGATIONS

U.S. Treasury Inflation Protected Securities (c) 0.125% due 15/04/2019 0.125% due 15/04/2020 (g) 0.125% due 15/04/2021 (g) 0.125% due 15/01/2022 0.125% due 15/04/2022 0.125% due 15/07/2024 0.125% due 15/07/2026 0.250% due 15/01/2025 0.375% due 15/07/2023 0.375% due 15/07/2025 0.375% due 15/01/2027 0.500% due 15/01/2028 0.625% due 15/07/2021 0.625% due 15/04/2023 0.625% due 15/01/2024 0.625% due 15/01/2026 0.750% due 15/02/2045 0.875% due 15/02/2047 1.000% due 15/02/2048 1.250% due 15/07/2020 1.750% due 15/01/2028 2.000% due 15/01/2026 2.125% due 15/02/2040 2.125% due 15/02/2041 2.375% due 15/01/2025 2.500% due 15/01/2029 3.375% due 15/04/2032 3.625% due 15/04/2028 3.875% due 15/04/2029	30,606 64,057 72,281 885 5,798 20,094 2,184 7,766 8,930 5,529 664 18,481 8,336 1,513 10,902 11,629 2,021 2,654 1,785 15,966 8,428 1,344 139 1,830 21,131 4,806 912 1,304 1,173	30,430 63,385 71,179 871 5,680 19,539 2,094 7,556 8,852 5,433 645 18,087 8,369 1,510 10,890 11,570 1,964 2,657 1,847 16,228 9,214 1,473 175 2,321 23,437 5,653 1,219 1,657 1,548	4.77 9.93 11.15 0.14 0.89 3.06 0.33 1.18 1.39 0.85 0.10 2.83 1.31 0.24 1.70 1.81 0.31 0.42 0.29 2.54 1.44 0.23 0.03 0.36 3.67 0.88 0.19 0.26 0.24
U.S. Treasury Notes 1.875% due 28/02/2022 (g) 2.750% due 15/02/2024 (g)	1,400 13,900	1,361 13,884	0.21 2.18
	350,728	54.93	
Total United States	501,928	78.61	

SHORT-TERM INSTRUMENTS**COMMERCIAL PAPER**

HSBC Bank Canada 1.579% due 06/07/2018 1.584% due 04/07/2018	CAD 1,000 3,800	760 2,888	0.12 0.45
Royal Bank of Canada 1.527% due 06/07/2018	1,100	836	0.13
	4,484	0.70	

REPURCHASE AGREEMENTS (h)

	20,545	3.22	
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SHORT-TERM NOTES

Letras del Banco Central de la Republica Argentina 25.600% due 18/07/2018 40.700% due 18/07/2018	ARS 11,390 27,570	387 937	0.06 0.15
Nigeria Open Market Operation Bills 15.432% due 25/10/2018 15.703% due 25/10/2018 15.737% due 08/11/2018 15.798% due 08/11/2018	NGN 35,200 15,300 59,400 15,300	93 41 158 41	0.01 0.01 0.02 0.01
	1,657	0.26	

ARGENTINA TREASURY BILLS

(12.971)% due 14/09/2018 (a)(b) (2.677)% due 12/10/2018 (a)(b) (0.978)% due 12/10/2018 (a)(b) 2.480% due 12/10/2018 (a)(b) 2.830% due 13/07/2018 (a)(b) 2.984% due 16/11/2018 (a)(b) 2.985% due 28/09/2018 (a)(b) 3.100% due 26/10/2018 (a)(b)	ARS 556 130 1,910 200 300 342 300 100	20 5 68 198 300 336 297 99	0.00 0.00 0.01 0.03 0.05 0.05 0.05 0.01
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Schedule of Investments Commodity Real Return Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
25.350% due 14/09/2018 (a)(b)	ARS 1,200	\$ 38	0.01	15.542% due 11/10/2018 (a)(b)	NGN 11,400	\$ 31	0.01
25.450% due 14/09/2018 (a)(b)	1,200	38	0.01	15.566% due 29/11/2018 (a)(b)	4,600	12	0.00
25.500% due 14/09/2018 (a)(b)	3,900	125	0.02	15.609% due 04/10/2018 (a)(b)	11,400	31	0.01
		<u>1,524</u>	<u>0.24</u>			<u>600</u>	<u>0.10</u>
GREECE TREASURY BILLS				Total Short-Term Instruments		<u>41,598</u>	<u>6.52</u>
0.800% due 13/07/2018 (a)(b)	€ 480	560	0.09	SHARES			
1.082% due 05/10/2018 (a)(b)	490	571	0.09	CENTRAL FUNDS USED FOR CASH MANAGEMENT PURPOSES			
1.211% due 31/08/2018 (a)(b)	2,640	3,079	0.48	PIMCO Funds Ireland p.l.c. - PIMCO US Dollar Short- Term Floating NAV Fund (e)	1,717	17	0.00
		<u>4,210</u>	<u>0.66</u>	Total Transferable Securities & Money Market Instruments - Official Stock Exchange/Regulated Market		<u>\$ 799,419</u>	<u>125.20</u>
JAPAN TREASURY BILLS							
(0.156)% due 30/07/2018 (a)(b)	¥ 950,000	8,578	1.34				
NIGERIA TREASURY BILLS							
15.284% due 04/10/2018 (a)(b)	NGN 23,400	63	0.01				
15.450% due 04/10/2018 (a)(b)	122,300	329	0.05				
15.501% due 29/11/2018 (a)(b)	26,900	71	0.01				
15.504% due 29/11/2018 (a)(b)	23,700	63	0.01				

FINANCIAL DERIVATIVE INSTRUMENTS DEALT IN ON A REGULATED MARKET (amounts in thousands*, except number of contracts)

* A zero balance may reflect actual amounts rounding to less than one thousand.

FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
90-Day Eurodollar December Futures	Long	12/2018	3	\$ (2)	0.00
90-Day Eurodollar December Futures	Long	12/2019	3	(3)	0.00
90-Day Eurodollar June Futures	Long	06/2019	3	(3)	0.00
90-Day Eurodollar March Futures	Long	03/2019	3	(3)	0.00
90-Day Eurodollar September Futures	Long	09/2018	3	(2)	0.00
90-Day Eurodollar September Futures	Long	09/2019	3	(3)	0.00
Australia Government 3-Year Note September Futures	Short	09/2018	69	(20)	0.00
Australia Government 10-Year Bond September Futures	Short	09/2018	11	(13)	0.00
Call Options Strike @ EUR 162.000 on Euro-Bund 10-Year Bond September 2018 Futures	Short	08/2018	48	(49)	(0.01)
Euro-Bobl September Futures	Short	09/2018	30	(23)	0.00
Euro-BTP Italy Government Bond September Futures	Long	09/2018	1	2	0.00
Euro-BTP Italy Government Bond September Futures	Short	09/2018	35	22	0.00
Euro-Bund 10-Year Bond September Futures	Long	09/2018	121	93	0.02
Euro-Buxl 30-Year Bond September Futures	Long	09/2018	2	4	0.00
Euro-OAT France Government 10-Year Bond September Futures	Short	09/2018	77	(101)	(0.02)
Japan Government 10-Year Bond September Futures	Short	09/2018	4	(7)	0.00
Put Options Strike @ EUR 157.000 on Euro-Bund 10-Year Bond September 2018 Futures	Short	08/2018	24	14	0.00
U.S. Treasury 5-Year Note September Futures	Long	09/2018	133	25	0.00
U.S. Treasury 10-Year Note September Futures	Long	09/2018	67	9	0.00
U.S. Treasury 10-Year Ultra September Futures	Short	09/2018	221	(231)	(0.04)
U.S. Treasury 30-Year Bond September Futures	Short	09/2018	270	(1,084)	(0.17)
U.S. Treasury Ultra Long-Term Bond September Futures	Short	09/2018	7	(28)	0.00
United Kingdom Long Gilt September Futures	Short	09/2018	94	(208)	(0.03)
				<u>\$ (1,611)</u>	<u>(0.25)</u>

WRITTEN OPTIONS

OPTIONS ON EXCHANGE-TRADED FUTURES CONTRACTS

Description	Strike Price	Expiration Date	# of Contracts	Premium	Fair Value	% of Net Assets
Put - CBOT U.S. Treasury 30-Year Bond August 2018 Futures	\$ 141.000	27/07/2018	7	\$ (7)	\$ (1)	0.00
Put - CBOT U.S. Treasury 30-Year Bond August 2018 Futures	142.000	27/07/2018	9	(6)	(1)	0.00
Put - CBOT U.S. Treasury 30-Year Bond August 2018 Futures	143.000	27/07/2018	29	(22)	(9)	0.00
Call - CBOT U.S. Treasury 30-Year Bond August 2018 Futures	145.000	27/07/2018	15	(9)	(15)	(0.01)
Call - CBOT U.S. Treasury 30-Year Bond August 2018 Futures	146.000	27/07/2018	16	(9)	(10)	0.00
Call - CBOT U.S. Treasury 30-Year Bond August 2018 Futures	146.500	27/07/2018	16	(10)	(7)	0.00
				<u>\$ (63)</u>	<u>\$ (43)</u>	<u>(0.01)</u>

Total Financial Derivative Instruments Dealt in on a Regulated Market

\$ (1,654) (0.26)

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

* A zero balance may reflect actual amounts rounding to less than one thousand.

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - SELL PROTECTION⁽²⁾

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽³⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Daimler AG	1.000%	20/12/2020	€ 190	\$ 0	0.00
Leonardo SpA	5.000	20/03/2019	300	(16)	0.00
				\$ (16)	0.00

CREDIT DEFAULT SWAPS ON CREDIT INDICES - BUY PROTECTION⁽¹⁾

Index/Tranches	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount ⁽³⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.HY-30 5-Year Index	(5.000)%	20/06/2023	\$ 9,643	\$ 48	0.01
iTraxx Europe Main 26 5-Year Index	(1.000)	20/12/2021	€ 2,200	(13)	0.00
iTraxx Europe Main 28 5-Year Index	(1.000)	20/12/2022	6,300	62	0.01
				\$ 97	0.02

INTEREST RATE SWAPS

Pay/Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	1-Day USD-Federal Funds Rate Compounded-OIS	2.000%	15/12/2047	\$ 1,750	\$ 161	0.02
Receive	1-Day USD-Federal Funds Rate Compounded-OIS	2.428	20/12/2047	400	0	0.00
Receive	1-Day USD-Federal Funds Rate Compounded-OIS	2.478	20/12/2047	1,115	(15)	0.00
Receive	1-Day USD-Federal Funds Rate Compounded-OIS	2.499	20/12/2047	570	(9)	0.00
Pay	1-Year BRL-CDI	11.970	04/01/2027	BRL 7,300	21	0.00
Receive	3-Month NZD-BBR	3.250	21/03/2028	NZD 900	(21)	0.00
Receive ⁽⁴⁾	3-Month USD-LIBOR	1.850	20/07/2026	\$ 1,900	36	0.01
Receive ⁽⁴⁾	3-Month USD-LIBOR	1.850	27/07/2026	2,100	39	0.01
Receive ⁽⁴⁾	3-Month USD-LIBOR	1.950	08/11/2026	15,000	228	0.03
Receive	3-Month USD-LIBOR	2.000	20/12/2019	200	3	0.00
Pay	3-Month USD-LIBOR	2.000	20/06/2023	18,700	(59)	(0.01)
Receive	3-Month USD-LIBOR	2.000	20/06/2025	1,500	3	0.00
Receive ⁽⁴⁾	3-Month USD-LIBOR	2.000	27/07/2026	13,600	208	0.03
Receive	3-Month USD-LIBOR	2.150	19/06/2048	1,250	90	0.01
Pay	3-Month USD-LIBOR	2.250	16/12/2022	14,900	(648)	(0.10)
Pay	3-Month USD-LIBOR	2.250	20/12/2022	29,700	(842)	(0.13)
Receive	3-Month USD-LIBOR	2.250	20/06/2028	7,550	49	0.01
Pay	3-Month USD-LIBOR	2.250	20/06/2028	13,000	52	0.01
Receive ⁽⁴⁾	3-Month USD-LIBOR	2.300	27/04/2026	6,900	142	0.02
Receive ⁽⁴⁾	3-Month USD-LIBOR	2.400	07/12/2026	300	4	0.00
Pay ⁽⁴⁾	3-Month USD-LIBOR	2.500	19/12/2023	200	(7)	0.00
Receive	3-Month USD-LIBOR	2.500	16/12/2035	900	66	0.01
Receive	3-Month USD-LIBOR	2.500	20/06/2048	7,160	(132)	(0.02)
Pay ⁽⁴⁾	3-Month USD-LIBOR	2.678	25/10/2023	4,000	(48)	(0.01)
Receive	3-Month USD-LIBOR	2.750	20/12/2047	4,868	(3)	0.00
Receive ⁽⁴⁾	3-Month USD-LIBOR	2.969	25/10/2048	300	1	0.00
Receive ⁽⁴⁾	3-Month USD-LIBOR	3.100	17/04/2028	650	2	0.00
Receive ⁽⁴⁾	6-Month GBP-LIBOR	1.500	19/09/2028	£ 2,380	(46)	(0.01)
Receive ⁽⁴⁾	6-Month GBP-LIBOR	1.750	19/09/2048	2,130	41	0.01
Receive	6-Month JPY-LIBOR	0.300	20/09/2027	¥ 680,000	(17)	0.00
Receive	6-Month JPY-LIBOR	0.300	20/03/2028	230,000	(3)	0.00
Receive ⁽⁴⁾	6-Month JPY-LIBOR	0.450	20/03/2029	410,000	(18)	0.00
Receive	CPTFEMU	1.475	15/05/2023	€ 1,900	(4)	0.00
Receive	CPTFEMU	1.505	26/06/2021	600	0	0.00
Receive	CPTFEMU	1.535	15/06/2023	2,900	1	0.00
Receive	CPTFEMU	1.535	15/03/2028	2,100	(15)	0.00
Pay	CPTFEMU	1.710	15/03/2033	400	1	0.00
Receive	CPTFEMU	1.946	15/03/2048	400	(6)	0.00
Pay	CPURNSA	1.678	24/05/2021	\$ 4,400	76	0.01
Receive	CPURNSA	1.845	24/05/2026	1,100	(31)	0.00
Pay	CPURNSA	1.550	26/07/2021	1,100	3	0.00
Pay	CPURNSA	1.603	12/09/2021	770	2	0.00
Receive	CPURNSA	1.730	26/07/2026	1,100	(6)	0.00
Receive	CPURNSA	1.762	30/08/2026	2,300	(13)	0.00
Receive	CPURNSA	1.780	15/09/2026	900	(5)	0.00
Receive	CPURNSA	1.801	12/09/2026	770	(4)	0.00
Pay	CPURNSA	1.970	27/04/2019	11,520	9	0.00
Pay	CPURNSA	1.980	10/04/2019	3,160	4	0.00
Pay	CPURNSA	2.070	23/03/2019	7,900	12	0.00
Receive	CPURNSA	2.080	25/07/2027	1,600	(47)	(0.01)
Receive	CPURNSA	2.122	01/08/2027	2,100	(54)	(0.01)
Receive	CPURNSA	2.143	25/04/2020	1,360	0	0.00
Receive	CPURNSA	2.150	25/09/2027	800	(20)	0.00
Receive	CPURNSA	2.155	17/10/2027	1,900	(47)	(0.01)
Pay	CPURNSA	2.168	15/07/2020	2,600	13	0.00
Receive	CPURNSA	2.180	20/09/2027	840	(19)	0.00

Schedule of Investments Commodity Real Return Fund (Cont.)

Pay/Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	CPURNSA	2.210%	05/02/2023	\$ 5,270	\$ 35	0.01
Pay	CPURNSA	2.263	27/04/2023	1,450	2	0.00
Pay	CPURNSA	2.263	09/05/2023	1,790	3	0.00
Pay	CPURNSA	2.281	10/05/2023	2,750	3	0.00
Receive	CPURNSA	2.335	05/02/2028	2,680	(16)	0.00
Receive	CPURNSA	2.353	09/05/2028	1,790	0	0.00
Receive	CPURNSA	2.360	09/05/2028	2,690	2	0.00
Receive	CPURNSA	2.364	10/05/2028	2,750	3	0.00
Pay	FRCPXTOB	1.345	15/06/2021	€ 3,700	2	0.00
Receive	FRCPXTOB	1.350	15/01/2023	3,000	(17)	0.00
Receive	FRCPXTOB	1.575	15/01/2028	960	(4)	0.00
Receive	FRCPXTOB	1.590	15/02/2028	3,080	(6)	0.00
Receive	FRCPXTOB	1.606	15/02/2028	400	0	0.00
Receive	FRCPXTOB	1.910	15/01/2038	890	8	0.00
Receive	UKRPI	3.100	15/06/2031	£ 2,300	89	0.01
Receive	UKRPI	3.190	15/04/2030	700	19	0.00
Receive	UKRPI	3.350	15/05/2030	900	27	0.00
Receive	UKRPI	3.358	15/04/2035	300	14	0.00
Receive	UKRPI	3.400	15/06/2030	2,700	66	0.01
Pay	UKRPI	3.428	15/03/2047	440	(13)	0.00
Receive	UKRPI	3.470	15/09/2032	1,130	31	0.00
Receive	UKRPI	3.530	15/10/2031	540	7	0.00
Pay	UKRPI	3.585	15/10/2046	340	(31)	(0.01)
					\$ (648)	(0.11)
Total Centrally Cleared Financial Derivative Instruments					\$ (567)	(0.09)

- (1) If the Fund is a buyer of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) receive from the seller of protection an amount equal to the notional amount of the swap and deliver the referenced obligation or underlying securities comprising the referenced index or (ii) receive a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.
- (2) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.
- (3) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.
- (4) This instrument has a forward starting effective date.

OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

* A zero balance may reflect actual amounts rounding to less than one thousand.

PURCHASED OPTIONS

INTEREST RATE SWAPIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount	Cost	Fair Value	% of Net Assets
MYC	Put - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.765%	16/07/2018	\$ 3,700	\$ 43	\$ 67	0.01

WRITTEN OPTIONS

CREDIT DEFAULT SWAPIONS ON CREDIT INDICES

Counterparty	Description	Buy/Sell Protection	Exercise Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
BPS	Put - OTC CDX.IG-30 5-Year Index	Sell	0.750%	18/07/2018	\$ 1,500	\$ (2)	\$ (1)	0.00
	Put - OTC CDX.IG-30 5-Year Index	Sell	0.900	19/09/2018	3,300	(4)	(4)	0.00
	Put - OTC iTraxx Europe 29 5-Year Index	Sell	0.900	15/08/2018	€ 3,300	(6)	(4)	0.00
BRC	Put - OTC CDX.IG-30 5-Year Index	Sell	0.950	18/07/2018	\$ 800	(2)	0	0.00
CBK	Put - OTC CDX.IG-30 5-Year Index	Sell	0.850	18/07/2018	1,000	(1)	0	0.00
	Put - OTC CDX.IG-30 5-Year Index	Sell	0.900	19/09/2018	1,500	(2)	(2)	0.00
CKL	Put - OTC iTraxx Europe 29 5-Year Index	Sell	0.900	19/09/2018	€ 6,500	(13)	(16)	(0.01)
DUB	Put - OTC CDX.IG-30 5-Year Index	Sell	0.950	18/07/2018	\$ 800	(1)	0	0.00
						\$ (31)	\$ (27)	(0.01)

FOREIGN CURRENCY OPTIONS

Counterparty	Description	Exercise Price	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
CBK	Call - OTC USD versus MXN	MXN 21.100	22/08/2018	\$ 2,107	\$ (24)	\$ (13)	0.00

INFLATION-CAPPED OPTIONS

Counterparty	Description	Initial Index	Floating Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
GLM	Cap - OTC CPALEMU	\$ 100.152	Maximum of [(Final Index/Initial Index - 1) - 3.000%] or 0	22/06/2035	€ 1,200	\$ (55)	\$ (7)	0.00
JPM	Floor - OTC YOY CPURNSA	234.812	Maximum of [0.000% - (Final Index/Initial Index - 1)] or 0	24/03/2020	\$ 3,700	(42)	(3)	0.00
	Floor - OTC YOY CPURNSA	238.654	Maximum of [0.000% - (Final Index/Initial Index - 1)] or 0	02/10/2020	2,000	(37)	(3)	0.00
						\$ (134)	\$ (13)	0.00

INTEREST RATE SWAPPTIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
CBK	Put - OTC 5-Year Interest Rate Swap ⁽¹⁾	3-Month USD-LIBOR	Pay	3.250%	04/12/2018	\$ 5,700	\$ (32)	\$ (21)	0.00

⁽¹⁾ The underlying instrument has a forward starting effective date.

INTEREST RATE-CAPPED OPTIONS

Counterparty	Description	Floating Rate Index	Exercise Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
MYC	Call - OTC 1-Year Interest Rate Floor ⁽¹⁾	10-Year USD-ISDA - 2-Year USD-ISDA	0.000%	02/01/2020	39,200	\$ (30)	\$ (57)	(0.01)

⁽¹⁾ The underlying instrument has a forward starting effective date.

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - SELL PROTECTION⁽¹⁾

Counterparty	Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	Fair Value	% of Net Assets
BOA	Brazil Government International Bond	1.000%	20/06/2022	\$ 100	\$ (6)	\$ 1	\$ (5)	0.00
CBK	Brazil Government International Bond	1.000	20/06/2021	100	(9)	7	(2)	0.00
DUB	Brazil Government International Bond	1.000	20/06/2021	200	(17)	12	(5)	0.00
HUS	Brazil Government International Bond	1.000	20/06/2022	400	(26)	7	(19)	0.00
					\$ (58)	\$ 27	\$ (31)	0.00

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION⁽¹⁾

Counterparty	Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	Fair Value	% of Net Assets
DUB	CMBX.NA.AAA.8 Index	0.500%	17/10/2057	\$ 1,500	\$ (104)	\$ 109	\$ 5	0.00
GST	CMBX.NA.AAA.8 Index	0.500	17/10/2057	1,800	(94)	99	5	0.00
					\$ (198)	\$ 208	\$ 10	0.00

⁽¹⁾ If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

⁽²⁾ The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

INTEREST RATE SWAPS

Counterparty	Pay/Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	Fair Value	% of Net Assets
BOA	Pay	1-Year BRL-CDI	1.998	20/06/2028	ILS 890	\$ 0	\$ (1)	\$ (1)	0.00
BRC	Receive	1-Year BRL-CDI	(0.374)	20/06/2020	3,790	0	2	2	0.00
	Pay	1-Year BRL-CDI	1.950	20/06/2028	810	0	(1)	(1)	0.00
DUB	Pay	1-Year BRL-CDI	2.100	20/06/2028	750	0	1	1	0.00
GLM	Receive	1-Year BRL-CDI	(0.370)	20/06/2020	2,850	0	1	1	0.00
	Receive	1-Year BRL-CDI	(0.290)	16/02/2020	6,800	0	0	0	0.00
	Receive	1-Year BRL-CDI	(0.270)	21/03/2020	4,250	0	1	1	0.00
	Pay	1-Year BRL-CDI	1.971	16/02/2028	1,430	0	2	2	0.00
	Pay	1-Year BRL-CDI	1.998	20/06/2028	610	0	0	0	0.00
HUS	Receive	1-Year BRL-CDI	(0.370)	20/06/2020	2,230	0	1	1	0.00
	Pay	1-Year BRL-CDI	1.998	20/06/2028	480	0	0	0	0.00
JPM	Receive	1-Year BRL-CDI	(0.420)	20/06/2020	3,510	0	0	0	0.00
MYC	Receive	CPURNSA	1.800	20/07/2026	\$ 400	0	(21)	(21)	(0.01)
	Receive	CPURNSA	1.805	20/09/2026	300	0	(15)	(15)	0.00
						\$ 0	\$ (30)	\$ (30)	(0.01)

Schedule of Investments **Commodity Real Return Fund (Cont.)**

TOTAL RETURN SWAPS ON INDICES AND SECURITIES

Counterparty	Pay/ Receive	Security	# of Shares or Units	Floating Rate	Notional Amount	Maturity Date	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BPS	Receive	BCOMTR Index	306,973	3-Month U.S. Treasury Bill rate plus a specified spread	\$ 55,385	15/08/2018	\$ 0	\$ (191)	\$ (191)	(0.03)
CBK	Receive	BCOMTR Index	592,435	3-Month U.S. Treasury Bill rate plus a specified spread	106,889	15/08/2018	(737)	377	(360)	(0.05)
	Receive	CIXBSTR3 Index	548,678	3-Month U.S. Treasury Bill rate plus a specified spread	107,642	15/08/2018	0	(356)	(356)	(0.05)
CIB	Receive	BCOMTR Index	154,350	3-Month U.S. Treasury Bill rate plus a specified spread	27,848	15/08/2018	0	(96)	(96)	(0.01)
FBF	Receive	BCOMTR Index	77,214	3-Month U.S. Treasury Bill rate plus a specified spread	13,931	15/08/2018	0	(48)	(48)	(0.01)
GST	Receive	BCOMF1T Index	75,522	3-Month U.S. Treasury Bill rate plus a specified spread	26,908	15/08/2018	0	(105)	(105)	(0.02)
	Receive	BCOMTR Index	580,609	3-Month U.S. Treasury Bill rate plus a specified spread	104,755	15/08/2018	(47)	(314)	(361)	(0.06)
	Receive	BCOMTR2 Index	50,957	3-Month U.S. Treasury Bill rate plus a specified spread	9,271	15/08/2018	0	(32)	(32)	(0.01)
JPM	Receive	BCOMF1T Index	276,501	3-Month U.S. Treasury Bill rate plus a specified spread	98,515	15/08/2018	0	(385)	(385)	(0.06)
	Receive	BCOMTR Index	280,080	3-Month U.S. Treasury Bill rate plus a specified spread	50,533	15/08/2018	0	(174)	(174)	(0.03)
	Receive	JMABDEWU Index	494,170	0.300	75,326	15/08/2018	0	218	218	0.04
MEI	Receive	BCOMTR Index	171,159	3-Month U.S. Treasury Bill rate plus a specified spread	30,881	15/08/2018	0	(106)	(106)	(0.02)
SOG	Receive	BCOMTR Index	17,598	3-Month U.S. Treasury Bill rate plus a specified spread	3,175	15/08/2018	0	(11)	(11)	0.00
							\$ (784)	\$ (1,223)	\$ (2,007)	(0.31)

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2018	\$ 9,889	AUD 13,396	\$ 9	\$ 0	\$ 9	0.00
	08/2018	AUD 13,396	\$ 9,890	0	(9)	(9)	0.00
BPS	07/2018	ARS 7,226	261	13	0	13	0.00
	07/2018	\$ 263	ARS 7,226	0	(13)	(13)	0.00
	07/2018	98,831	€ 84,943	344	0	344	0.05
	07/2018	3,151	¥ 342,200	0	(61)	(61)	(0.01)
	08/2018	ARS 17,880	\$ 831	237	0	237	0.04
	08/2018	€ 84,943	99,051	0	(339)	(339)	(0.05)
	09/2018	\$ 46	IDR 653,475	0	(1)	(1)	0.00
	09/2018	1,435	INR 98,002	0	(19)	(19)	0.00
BRC	08/2018	591	MXN 11,261	0	(23)	(23)	0.00
	09/2018	KRW 802,033	\$ 724	2	0	2	0.00
CBK	07/2018	CAD 5,736	4,406	46	0	46	0.01
	07/2018	DKK 10,856	1,809	108	0	108	0.02
	07/2018	£ 28,390	37,613	131	0	131	0.02
	07/2018	RUB 96,646	1,528	0	(12)	(12)	0.00
	07/2018	\$ 101	ARS 2,644	0	(11)	(11)	0.00
	07/2018	72	TRY 332	0	0	0	0.00
DUB	07/2018	ARS 15,049	\$ 540	18	0	18	0.00
	07/2018	\$ 78	ARS 1,954	0	(10)	(10)	0.00
FBF	07/2018	€ 70	\$ 87	5	0	5	0.00
	07/2018	\$ 1,398	COP 4,019,559	0	(30)	(30)	(0.01)
GLM	07/2018	AUD 13,396	\$ 10,070	173	0	173	0.03
	07/2018	€ 22,579	26,288	0	(74)	(74)	(0.01)
	07/2018	£ 327	436	4	0	4	0.00
	07/2018	PEN 4,124	1,257	0	(1)	(1)	0.00
	07/2018	\$ 2,703	€ 2,314	0	(2)	(2)	0.00
	09/2018	INR 96,599	\$ 1,402	6	0	6	0.00
HUS	07/2018	ARS 16,328	772	215	0	215	0.03
	07/2018	€ 191	223	0	0	0	0.00
	07/2018	\$ 315	ARS 8,162	0	(33)	(33)	(0.01)
	07/2018	4,311	CAD 5,736	49	0	49	0.01
	07/2018	17	€ 15	0	0	0	0.00
	07/2018	1,533	RUB 96,646	7	0	7	0.00
	08/2018	CAD 5,736	\$ 4,314	0	(49)	(49)	(0.01)
	08/2018	€ 2,640	3,270	174	0	174	0.03
	08/2018	RUB 96,646	1,526	0	(7)	(7)	0.00
	08/2018	\$ 1,476	RUB 92,232	0	(13)	(13)	0.00
	09/2018	CNH 18,227	\$ 2,864	122	0	122	0.02
	10/2018	€ 120	149	8	0	8	0.00
JPM	07/2018	3,784	4,482	64	0	64	0.01
	07/2018	¥ 650,000	5,981	102	0	102	0.01
	07/2018	NZD 2,544	1,791	69	0	69	0.01
	10/2018	NGN 172,852	461	0	(12)	(12)	0.00
	11/2018	117,940	313	0	(7)	(7)	0.00
MSB	07/2018	ARS 18,792	666	25	0	25	0.00
	07/2018	CAD 2,100	1,618	22	0	22	0.00
	07/2018	¥ 300,000	2,761	47	0	47	0.01
	07/2018	\$ 21,776	€ 18,854	237	0	237	0.04
	08/2018	€ 18,854	\$ 21,824	0	(236)	(236)	(0.04)
	09/2018	ARS 1,589	72	20	0	20	0.00

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
NGF	10/2018	NGN 21,952	\$ 59	\$ 0	\$ (2)	\$ (2)	0.00
	07/2018	ARS 8,778	309	9	0	9	0.00
	09/2018	KRW 490,689	443	1	0	1	0.00
	09/2018	SGD 1,582	1,167	4	0	4	0.00
	09/2018	TWD 35,296	1,167	3	0	3	0.00
RYL	10/2018	€ 370	462	27	0	27	0.00
SCX	07/2018	CAD 3,800	2,938	49	0	49	0.01
	07/2018	€ 79,994	92,669	0	(728)	(728)	(0.11)
	07/2018	\$ 1,701	DKK 10,854	0	0	0	0.00
	07/2018	2,909	SEK 25,905	0	(14)	(14)	0.00
	08/2018	SEK 25,905	\$ 2,916	14	0	14	0.00
	09/2018	KRW 1,083,452	1,008	32	0	32	0.01
	10/2018	DKK 10,854	1,714	1	0	1	0.00
	10/2018	NGN 10,688	29	0	(1)	(1)	0.00
	11/2018	4,338	12	0	0	0	0.00
	07/2018	SEK 25,905	2,908	11	0	11	0.00
SOG	08/2018	\$ 44	ARS 904	0	(13)	(13)	0.00
SSB	09/2018	631	IDR 8,849,665	0	(20)	(20)	0.00
TOR	07/2018	¥ 342,200	\$ 3,115	25	0	25	0.00
UAG	08/2018	\$ 3,121	¥ 342,200	0	(25)	(25)	(0.01)
	07/2018	37,971	£ 28,717	0	(57)	(57)	(0.01)
	08/2018	£ 28,717	\$ 38,025	60	0	60	0.01
				\$ 2,493	\$ (1,822)	\$ 671	0.10

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 30 June 2018, the Institutional EUR (Hedged) Class, Class E EUR (Hedged) and Class G Institutional EUR (Hedged) had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2018	\$ 20,779	€ 17,702	\$ 0	\$ (112)	\$ (112)	(0.01)
BPS	07/2018	21,375	18,429	142	0	142	0.02
BRC	07/2018	€ 253	\$ 298	3	0	3	0.00
	07/2018	\$ 610	€ 528	6	0	6	0.00
CBK	07/2018	€ 109	\$ 129	2	0	2	0.00
	07/2018	\$ 554	€ 480	6	0	6	0.00
GLM	07/2018	199	170	0	0	0	0.00
MSB	07/2018	€ 21,157	\$ 24,436	0	(266)	(266)	(0.04)
	08/2018	\$ 24,490	€ 21,157	265	0	265	0.04
RBC	07/2018	337	290	2	0	2	0.00
RYL	07/2018	€ 1,240	\$ 1,454	7	0	7	0.00
	07/2018	\$ 813	€ 696	0	0	0	0.00
SCX	07/2018	€ 248	\$ 291	2	0	2	0.00
	07/2018	\$ 13,069	€ 11,224	37	(1)	36	0.01
SSB	07/2018	€ 20,975	\$ 24,417	0	(72)	(72)	(0.01)
	07/2018	\$ 21,489	€ 18,467	72	0	72	0.01
	08/2018	24,471	20,975	71	0	71	0.01
				\$ 615	\$ (451)	\$ 164	0.03

As at 30 June 2018, the Institutional GBP (Hedged) Class had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2018	\$ 5,027	£ 3,765	\$ 0	\$ (56)	\$ (56)	(0.01)
BPS	07/2018	£ 477	\$ 634	4	0	4	0.00
BRC	07/2018	3,584	4,686	0	(45)	(45)	(0.01)
	08/2018	\$ 4,693	£ 3,584	45	0	45	0.01
CBK	07/2018	5,180	3,910	0	(18)	(18)	0.00
GLM	07/2018	£ 65	\$ 86	0	0	0	0.00
	07/2018	\$ 144	£ 108	0	(2)	(2)	0.00
SCX	07/2018	5,152	3,876	0	(35)	(35)	(0.01)
SSB	07/2018	£ 5	\$ 6	0	0	0	0.00
UAG	07/2018	3,560	4,708	7	0	7	0.00
	08/2018	\$ 4,714	£ 3,560	0	(8)	(8)	0.00
				\$ 56	\$ (164)	\$ (108)	(0.02)
Total OTC Financial Derivative Instruments						\$ (1,395)	(0.22)

Schedule of Investments Commodity Real Return Fund (Cont.)

SECURITIES SOLD SHORT

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
U.S. GOVERNMENT AGENCIES			
Fannie Mae, TBA 3.000% due 01/08/2048	\$ 6,600	\$ (6,388)	(1.00)
Total Securities Sold Short		\$ (6,388)	(1.00)
Total Investments		\$ 789,415	123.63
Other Current Assets & Liabilities		\$ (150,892)	(23.63)
Net Assets		\$ 638,523	100.00

NOTES TO SCHEDULE OF INVESTMENTS (amounts in thousands*):

* A zero balance may reflect actual amounts rounding to less than one thousand.

^ Security is in default.

(a) Zero coupon security.

(b) Coupon represents a yield to maturity.

(c) Principal amount of security is adjusted for inflation.

(d) Perpetual maturity; date shown, if applicable, represents next contractual call date.

(e) Affiliated to the Fund.

(f) Contingent convertible security.

(g) Securities with an aggregate market value of \$78,825 have been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2018.

Cash of \$5,243 has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2018.

Cash of \$6,040 has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 30 June 2018.

(h) Repurchase Agreements as at 30 June 2018:

Counterparty	Lending Rate	Settlement Date	Maturity Date	Principal Amount	Collateralised By	Collateral (Received)	Repurchase Agreements, at Value	Repurchase Agreement Proceeds to be Received ⁽¹⁾	% of Net Assets
DEU	1.900%	29/06/2018	02/07/2018	\$ 12,500	U.S. Treasury Bond 3.375% due 15/05/2044	\$ (12,684)	\$ 12,500	\$ 12,501	1.96
RDR	2.220	29/06/2018	02/07/2018	7,900	U.S. Treasury Notes 2.625% due 15/08/2020	(8,072)	7,900	7,901	1.24
SSB	0.850	29/06/2018	02/07/2018	145	U.S. Treasury Notes 1.500% due 31/01/2022	(150)	145	145	0.02
Total Repurchase Agreements						\$ (20,906)	\$ 20,545	\$ 20,547	3.22

⁽¹⁾ Includes accrued interest.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 2018 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 24,063	\$ 775,356	\$ 0	\$ 799,419
Financial Derivative Instruments ⁽³⁾	(1,654)	(1,962)	0	(3,616)
Short Sales	0	(6,388)	0	(6,388)
Totals	\$ 22,409	\$ 767,006	\$ 0	\$ 789,415

The following is a summary of the fair valuations according to the inputs used as at 31 December 2017 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 24,098	\$ 578,757	\$ 0	\$ 602,855
Financial Derivative Instruments ⁽³⁾	8	22,111	0	22,119
Short Sales	0	(12,086)	0	(12,086)
Totals	\$ 24,106	\$ 588,782	\$ 0	\$ 612,888

⁽¹⁾ See Note 3 in the Notes to Financial Statements for additional information.

⁽²⁾ Refer to the Schedule of Investments for additional information.

⁽³⁾ Financial Derivative Instruments may include open futures contracts, swap agreements, written options, purchased options and forward foreign currency contracts.

Reverse Repurchase Agreements as at 30 June 2018:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
BOS	1.980%	01/05/2018	02/07/2018	\$ (18,357)	\$ (18,419)	(2.88)
	2.000	08/05/2018	09/07/2018	(1,036)	(1,039)	(0.16)
	2.170	12/06/2018	12/07/2018	(1,706)	(1,708)	(0.27)
	2.180	20/06/2018	05/07/2018	(4,882)	(4,885)	(0.76)
BPS	(0.450)	19/04/2018	19/07/2018	€ (1,508)	(1,759)	(0.27)
GRE	1.990	27/04/2018	27/07/2018	\$ (1,035)	(1,039)	(0.16)
	2.040	10/05/2018	17/07/2018	(933)	(935)	(0.15)
	2.060	20/06/2018	23/07/2018	(2,597)	(2,598)	(0.41)
	2.110	08/06/2018	09/07/2018	(1,789)	(1,791)	(0.28)
	2.130	11/06/2018	11/07/2018	(25,108)	(25,137)	(3.94)
	2.160	13/06/2018	05/07/2018	(2,535)	(2,538)	(0.40)
IND	2.040	11/05/2018	11/07/2018	(1,360)	(1,364)	(0.21)
SCX	2.120	05/06/2018	06/08/2018	(13,046)	(13,066)	(2.05)
	2.160	13/06/2018	13/08/2018	(2,535)	(2,538)	(0.40)
Total Reverse Repurchase Agreements					\$ (78,816)	(12.34)

Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the market value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2018:

Counterparty	Total Market Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
BOA	\$ (174)	\$ 410	\$ 236
BPS	107	480	587
BRC	(11)	0	(11)
CBK	(502)	1,720	1,218
CIB	(96)	360	264
CKL	(16)	0	(16)
DUB	9	0	9
FBF	(73)	270	197
GLM	101	(300)	(199)
GST	(493)	1,460	967
HUS	455	(380)	75
JPM	(131)	1,030	899
MEI	(106)	200	94
MSB	112	0	112
MYC	(26)	(96)	(122)
NGF	17	0	17
RBC	2	0	2
RYL	34	0	34
SCX	(644)	110	(534)
SOG	(13)	0	(13)
SSB	51	0	51
UAG	2	0	2

⁽¹⁾ Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default.

Comparative Information

The following is a summary of the comparative information for Schedule of Investments as at 30 June 2018:

	30-Jun-2018 (%)	31-Dec-2017 (%)
Transferable securities admitted to official stock exchange	94.67	57.84
Transferable securities dealt in on another regulated market	15.01	53.49
Other transferable securities & money market instruments	15.52	4.93
Financial derivative instruments dealt in on a regulated market	(0.26)	0.00
Centrally cleared financial derivative instruments	(0.09)	(0.11)
OTC financial derivative instruments	(0.22)	4.38
Securities sold short	(1.00)	(2.33)
Reverse repurchase agreements	(12.34)	(9.29)

DESCRIPTION	PAR (000S)	COST (000S)
PURCHASES THROUGH 30 JUNE 2018		
U.S. Treasury Inflation Protected Securities 0.125% due 15/04/2021 (a)	\$ 28,685	\$ 28,339
United Kingdom Gilt 1.875% due 22/11/2022	£ 15,278	25,376
U.S. Treasury Inflation Protected Securities 0.500% due 15/01/2028 (a)	\$ 22,406	21,992
Italy Buoni Poliennali Del Tesoro 2.350% due 15/09/2019	€ 18,223	21,954
U.S. Treasury Inflation Protected Securities 0.125% due 15/04/2020 (a)	\$ 20,352	20,231
U.S. Treasury Inflation Protected Securities 0.125% due 15/07/2024 (a)	16,190	15,723
United Kingdom Gilt 0.125% due 22/03/2026	£ 9,426	15,404
Italy Buoni Poliennali Del Tesoro 2.350% due 15/09/2024	€ 8,307	11,754
France Government International Bond 1.850% due 25/07/2027	7,117	10,678
Federal Home Loan Bank 0.000% due 21/06/2018	\$ 9,500	9,500
Japan Treasury Bills 0.000% due 05/01/2018	¥ 950,000	8,744
Japan Treasury Bills 0.000% due 30/07/2018	950,000	8,690
U.S. Treasury Inflation Protected Securities 0.625% due 15/07/2021 (a)	\$ 8,205	8,292
France Government International Bond 0.100% due 01/03/2025	€ 6,372	8,238
U.S. Treasury Inflation Protected Securities 0.125% due 15/04/2022 (a)	\$ 6,767	6,624
Japan Treasury Bills 0.000% due 21/05/2018	¥ 700,000	6,591
Japan Treasury Bills 0.000% due 04/09/2018	645,900	6,089
Italy Buoni Poliennali Del Tesoro 0.100% due 15/05/2023	€ 4,581	5,836
U.S. Treasury Notes 2.250% due 31/12/2024	\$ 5,900	5,825
Letras del Banco Central de la Republica Argentina 1.000% due 16/05/2018	ARS 94,010	4,506
Australia Government International Bond 1.250% due 21/02/2022	AUD 5,000	4,356
U.S. Treasury Inflation Protected Securities 0.250% due 15/01/2025 (a)	\$ 4,246	4,126
U.S. Treasury Bonds 3.125% due 15/05/2048	3,800	3,822
Italy Buoni Poliennali Del Tesoro 3.100% due 15/09/2026	€ 2,509	3,801

DESCRIPTION	PAR (000S)	PROCEEDS (000S)
SALES THROUGH 30 JUNE 2018		
United Kingdom Gilt 0.125% due 22/03/2026	£ 13,416	\$ 21,502
U.S. Treasury Notes 1.875% due 28/02/2022	\$ 9,300	9,061
U.S. Treasury Notes 2.750% due 15/02/2024	7,700	7,712
U.S. Treasury Notes 2.250% due 31/12/2024	5,900	5,828
U.S. Treasury Inflation Protected Securities 0.125% due 15/07/2024 (a)	5,841	5,709
Italy Buoni Poliennali Del Tesoro 0.100% due 15/05/2023	€ 4,604	5,626
Japan Government International Bond 0.100% due 10/03/2027	¥ 544,216	5,276
Italy Buoni Poliennali Del Tesoro 0.100% due 15/05/2022	€ 3,937	4,993
U.S. Treasury Inflation Protected Securities 0.125% due 15/04/2020 (a)	\$ 4,836	4,823
U.S. Treasury Inflation Protected Securities 0.125% due 15/04/2019 (a)	4,715	4,721
U.S. Treasury Inflation Protected Securities 0.375% due 15/07/2023 (a)	4,662	4,636
U.S. Treasury Notes 2.500% due 15/05/2024	4,550	4,571
Letras del Banco Central de la Republica Argentina 1.000% due 16/05/2018	ARS 94,010	4,362
U.S. Treasury Inflation Protected Securities 0.500% due 15/01/2028 (a)	\$ 4,136	4,034
Italy Buoni Poliennali Del Tesoro 2.350% due 15/09/2024	€ 2,812	3,973
U.S. Treasury Bonds 3.125% due 15/05/2048	\$ 3,800	3,821
Italy Buoni Poliennali Del Tesoro 3.100% due 15/09/2026	€ 2,514	3,802
Letras del Banco Central de Argentina 0.010% due 18/04/2018	ARS 52,570	2,582
U.S. Treasury Inflation Protected Securities 1.250% due 15/07/2020 (a)	\$ 2,422	2,498
U.S. Treasury Inflation Protected Securities 0.125% due 15/04/2021 (a)	2,430	2,394
France Government International Bond 0.100% due 25/07/2021	€ 1,860	2,305
U.S. Treasury Inflation Protected Securities 0.375% due 15/07/2025 (a)	\$ 2,013	1,978
U.S. Treasury Inflation Protected Securities 1.000% due 15/02/2048 (a)	1,744	1,727
Letras del Banco Central de la Republica Argentina 1.000% due 21/06/2018	ARS 46,020	1,712
United Kingdom Gilt 0.125% due 22/03/2046	£ 674	1,433

(a) Principal amount of security is adjusted for inflation.

Significant portfolio changes are defined as the value of purchases exceeding 1% of total cost of purchases, and sales exceeding 1% of total proceeds. At a minimum the twenty largest purchases and twenty largest sales must be shown. Should there have been less than that amount of transactions, all such transactions have been disclosed.

Repurchase Agreements, which may be utilised for uninvested Fund cash and which usually mature the next business day, have been excluded from the Significant Changes in Portfolio Composition.

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
TRANSFERABLE SECURITIES & MONEY MARKET INSTRUMENTS - OFFICIAL STOCK EXCHANGE/ REGULATED MARKET				GERMANY				Argent Securities Trust			
ARGENTINA				CORPORATE BONDS & NOTES				2.241% due 25/09/2036	\$ 909	\$ 397	0.22
CORPORATE BONDS & NOTES				Deutsche Bank AG				2.271% due 25/04/2036	314	136	0.07
Banco de Galicia y Buenos Aires S.A.	ARS 11,000	\$ 315	0.17	4.250% due 14/10/2021	\$ 150	\$ 148	0.08	2.371% due 25/04/2036	766	339	0.19
Banco Santander Rio S.A.				HONG KONG				Bear Stearns Asset-Backed Securities Trust			
25.500% due 17/07/2019	18,200	556	0.30	CORPORATE BONDS & NOTES				2.641% due 25/06/2036	600	595	0.33
		871	0.47	Yanlord Land HK Co. Ltd.				Citigroup Mortgage Loan Trust			
SOVEREIGN ISSUES				6.750% due 23/04/2023	800	799	0.44	2.251% due 25/12/2036	2,546	1,685	0.92
Argentina Government International Bond				IRELAND				First Franklin Mortgage Loan Trust			
5.875% due 11/01/2028	\$ 600	489	0.27	CORPORATE BONDS & NOTES				2.581% due 25/07/2035	275	276	0.15
21.200% due 19/09/2018	ARS 2,001	67	0.04	Virgin Media Receivables Financing Notes DAC				3.516% due 25/10/2034	830	820	0.45
34.188% due 03/04/2022	2,987	95	0.05	5.500% due 15/09/2024	£ 400	522	0.29	GSAMP Trust			
40.000% due 21/06/2020	12,197	441	0.24					2.181% due 25/01/2037	550	377	0.21
		1,092	0.60	EXCHANGE-TRADED FUNDS				2.211% due 25/12/2036	709	381	0.21
Total Argentina		1,963	1.07	PIMCO Fixed Income Source				2.321% due 25/12/2046	942	614	0.34
BERMUDA				ETFs plc - PIMCO US Dollar				MASTR Asset-Backed Securities Trust			
CORPORATE BONDS & NOTES				Short Maturity Source UCITS				2.331% due 25/08/2036	628	357	0.19
Viking Cruises Ltd.				ETF (g)	4,000	406	0.22	Merrill Lynch Mortgage Investors Trust			
5.875% due 15/09/2027	\$ 875	829	0.45					2.151% due 25/11/2037	91	51	0.03
BRAZIL				LOAN PARTICIPATIONS AND ASSIGNMENTS				Morgan Stanley ABS Capital, Inc. Trust			
CORPORATE BONDS & NOTES				AWAS Aviation Capital Ltd.				2.241% due 25/09/2036	2,213	1,151	0.63
Banco BTG Pactual S.A.				4.870% due 03/10/2021 (i)	\$ 3,473	3,466	1.89	2.321% due 25/09/2036	80	49	0.03
5.500% due 31/01/2023	1,650	1,539	0.84					Morgan Stanley Home Equity Loan Trust			
Centrais Eletricas Brasileiras S.A.				MUTUAL FUNDS				2.191% due 25/04/2037	88	60	0.03
5.750% due 27/10/2021	300	294	0.16	PIMCO Specialty Funds Ireland				Morgan Stanley Mortgage Loan Trust			
Petrobras Global Finance BV				p.l.c. - PIMCO China Bond				5.965% due 25/09/2046 ^	833	461	0.25
5.299% due 27/01/2025	300	278	0.15	Fund (g)	9,239	105	0.06	New Century Home Equity Loan Trust			
Total Brazil		2,111	1.15	Total Ireland		4,499	2.46	5.091% due 25/01/2033 ^	137	129	0.07
CAYMAN ISLANDS								NovaStar Mortgage Funding Trust			
CORPORATE BONDS & NOTES								2.241% due 25/06/2036	913	702	0.38
Alpha Star Holding Ltd.				LUXEMBOURG				2.241% due 25/09/2036	1,158	665	0.36
4.970% due 09/04/2019	1,425	1,428	0.78	CORPORATE BONDS & NOTES				Option One Mortgage Loan Trust			
6.250% due 20/04/2022	225	216	0.12	Altice Luxembourg S.A.				2.341% due 25/03/2037	726	445	0.24
Ambac LSNI LLC				7.750% due 15/05/2022	\$ 500	486	0.27	Residential Asset Mortgage Products Trust			
7.337% due 12/02/2023	1,400	1,423	0.78	Emerald Bay S.A.				2.321% due 25/12/2035	1,736	1,484	0.81
Health and Happiness International Holdings Ltd.				0.000% due 08/10/2020 (d)	€ 200	219	0.12	Residential Asset Securities Corp. Trust			
7.250% due 21/06/2021	900	902	0.49	Mallinckrodt International Finance S.A.				2.971% due 25/08/2034	826	685	0.37
Melco Resorts Finance Ltd.				5.750% due 01/08/2022	\$ 575	520	0.28	Securitized Asset-Backed Receivables LLC Trust			
4.875% due 06/06/2025	2,600	2,463	1.35	QGOG Constellation S.A. (9.000% Cash and 0.500% PIK)				3.051% due 25/01/2036 ^	366	280	0.15
Odebrecht Offshore Drilling Finance Ltd.				9.500% due 09/11/2024 ^ (b)	2,660	1,124	0.61	Soundview Home Loan Trust			
6.720% due 01/12/2022	2,084	1,892	1.04	Total Luxembourg		2,349	1.28	2.271% due 25/07/2037	456	399	0.22
Ooredoo Tamweel Ltd.				NETHERLANDS				Specialty Underwriting & Residential Finance Trust			
3.039% due 03/12/2018	400	400	0.22	CORPORATE BONDS & NOTES				2.241% due 25/09/2037	731	456	0.25
Park Aerospace Holdings Ltd.				Metinvest BV					13,339	7.29	
4.500% due 15/03/2023	1,500	1,428	0.78	7.750% due 23/04/2023	550	517	0.28	COMMON STOCKS			
5.500% due 15/02/2024	800	792	0.43	Sigma Holdco BV				CONSUMER DISCRETIONARY			
Transocean Guardian Ltd.				7.875% due 15/05/2026	650	613	0.34	Caesars Entertainment Corp. (c)			
5.875% due 15/01/2024 (a)	300	299	0.16	Teva Pharmaceutical Finance Netherlands BV				69,175	740	0.40	
Wynn Macau Ltd.				2.200% due 21/07/2021	400	371	0.20				
5.500% due 01/10/2027	2,700	2,585	1.41	2.800% due 21/07/2023	600	519	0.28	CONVERTIBLE BONDS & NOTES			
Total Cayman Islands		13,828	7.56	3.250% due 15/04/2022	€ 300	356	0.20	Caesars Entertainment Corp.			
CURACAO				Total Netherlands		2,376	1.30	5.000% due 01/10/2024	\$ 258	443	0.24
CORPORATE BONDS & NOTES				UNITED KINGDOM				CORPORATE BONDS & NOTES			
Teva Pharmaceutical Finance BV				CORPORATE BONDS & NOTES				Alliance Data Systems Corp.			
3.650% due 10/11/2021	350	335	0.18	Barclays Bank PLC				4.500% due 15/03/2022	€ 400	478	0.26
Teva Pharmaceutical Finance Co. BV				7.625% due 21/11/2022 (h)	\$ 900	970	0.53	Ally Financial, Inc.			
3.650% due 10/11/2021	200	192	0.11	HSBC Holdings PLC				8.000% due 01/11/2031	\$ 300	358	0.20
Total Curacao		527	0.29	5.250% due 16/09/2022 (f)(h)	€ 500	615	0.34	Antero Midstream Partners LP			
FRANCE				Total United Kingdom		1,585	0.87	5.375% due 15/09/2024	1,000	1,012	0.55
CORPORATE BONDS & NOTES				UNITED STATES				Associated Materials LLC			
Credit Agricole S.A.				ASSET-BACKED SECURITIES				9.000% due 01/01/2024	2,150	2,263	1.24
7.500% due 23/06/2026 (f)(h)	£ 100	142	0.08	ACE Securities Corp. Home Equity Loan Trust				AT&T, Inc.			
				2.641% due 25/12/2045 ^	\$ 470	345	0.19	2.975% due 01/06/2021	1,300	1,306	0.71

Schedule of Investments PIMCO Credit Absolute Return Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Blackstone CQP Holdco LP				MGM Resorts International				Bear Stearns Adjustable Rate Mortgage Trust			
6.500% due 20/03/2021	\$ 2,677	\$ 2,690	1.47	4.625% due 01/09/2026	\$ 1,600	\$ 1,488	0.81	4.137% due 25/07/2036 ^	\$ 162	\$ 153	0.08
Blue Racer Midstream LLC				6.000% due 15/03/2023	1,600	1,652	0.90	Citigroup Mortgage Loan Trust			
6.625% due 15/07/2026	700	695	0.38	Mueller Water Products, Inc.				3.837% due 25/09/2037 ^	77	67	0.04
Brand Industrial Services, Inc.				5.500% due 15/06/2026	200	202	0.11	Countrywide Alternative Loan Trust			
8.500% due 15/07/2025	815	828	0.45	Navient Corp.				2.274% due 20/09/2046	31	26	0.01
Cantor Fitzgerald LP				6.500% due 15/06/2022	950	974	0.53	2.281% due 25/09/2046 ^	14	13	0.01
7.875% due 15/10/2019	1,200	1,255	0.69	8.000% due 25/03/2020	200	212	0.12	2.958% due 25/08/2035	29	30	0.02
Centene Escrow Corp.				Olin Corp.				3.391% due 25/10/2035 ^	26	24	0.01
5.375% due 01/06/2026	300	305	0.17	5.000% due 01/02/2030	500	473	0.26	5.500% due 25/12/2035 ^	558	484	0.26
Cheniere Corpus Christi Holdings LLC				Omega Healthcare Investors, Inc.				6.000% due 25/08/2037 ^	252	248	0.14
5.875% due 31/03/2025	600	626	0.34	4.750% due 15/01/2028	600	580	0.32	6.500% due 25/08/2037 ^	2,431	1,806	0.99
Community Health Systems, Inc.				Oppenheimer Holdings, Inc.				14.049% due 25/07/2035	331	372	0.20
5.125% due 01/08/2021	350	326	0.18	6.750% due 01/07/2022	1,200	1,231	0.67	20.035% due 25/09/2037	491	636	0.35
6.250% due 31/03/2023	300	276	0.15	Oxford Finance LLC				Countrywide Home Loan Mortgage Pass-Through Trust			
8.625% due 15/01/2024 (a)	400	402	0.22	6.375% due 15/12/2022	425	432	0.24	3.473% due 25/09/2037 ^	423	407	0.22
Core & Main LP				Protective Life Global Funding				5.750% due 25/07/2037 ^	17	15	0.01
6.125% due 15/08/2025	700	667	0.36	1.999% due 14/09/2021	200	192	0.11	Credit Suisse First Boston Mortgage Securities Corp.			
Covey Park Energy LLC				Quicken Loans, Inc.				6.000% due 25/09/2035	359	274	0.15
7.500% due 15/05/2025	700	717	0.39	5.250% due 15/01/2028	1,500	1,389	0.76	Credit Suisse Mortgage Capital Certificates			
CPG Merger Sub LLC				Radiate Holdco LLC				3.151% due 29/12/2037	1,161	968	0.53
8.000% due 01/10/2021	1,485	1,511	0.83	6.875% due 15/02/2023	1,200	1,158	0.63	Credit Suisse Mortgage Capital Mortgage-Backed Trust			
Crown Americas LLC				RegionalCare Hospital Partners Holdings, Inc.				6.000% due 25/07/2036	233	195	0.11
4.750% due 01/02/2026	700	667	0.36	8.250% due 01/05/2023	850	898	0.49	6.500% due 25/10/2021 ^	219	161	0.09
DAE Funding LLC				Rio Oil Finance Trust				Deutsche ALT-A Securities, Inc.			
4.500% due 01/08/2022	1,175	1,143	0.63	9.250% due 06/07/2024	1,158	1,245	0.68	2.231% due 25/07/2047	30	28	0.01
5.000% due 01/08/2024	300	289	0.16	Sanchez Energy Corp.				2.241% due 25/02/2047	5,728	4,748	2.59
Dell International LLC				7.250% due 15/02/2023	700	696	0.38	2.281% due 25/10/2036 ^	247	134	0.07
6.020% due 15/06/2026	1,100	1,157	0.63	7.750% due 15/06/2021	500	429	0.23	2.974% due 25/08/2035 ^	32	27	0.01
Diamond Resorts International, Inc.				Six Flags Entertainment Corp.				First Horizon Alternative Mortgage Securities Trust			
7.750% due 01/09/2023	700	736	0.40	5.500% due 15/04/2027	600	584	0.32	3.324% due 25/08/2035 ^	17	15	0.01
10.750% due 01/09/2024	350	377	0.21	Springleaf Finance Corp.				First Horizon Asset Securities, Inc.			
Diamondback Energy, Inc.				6.000% due 01/06/2020	1,500	1,545	0.84	5.500% due 25/12/2035 ^	76	67	0.04
5.375% due 31/05/2025	600	601	0.33	Sprint Corp.				Impac Secured Assets Trust			
DISH DBS Corp.				7.250% due 15/09/2021	2,100	2,189	1.20	2.241% due 25/11/2036	777	697	0.38
7.875% due 01/09/2019	800	832	0.46	Standard Industries, Inc.				IndyMac Mortgage Loan Trust			
DriveTime Automotive Group, Inc.				4.750% due 15/01/2028	700	646	0.35	2.341% due 25/02/2037	47	33	0.02
8.000% due 01/06/2021	850	863	0.47	Starwood Property Trust, Inc.				3.241% due 25/12/2034	564	549	0.30
Equinix, Inc.				4.750% due 15/03/2025	525	505	0.28	3.786% due 25/05/2037 ^	135	120	0.07
2.875% due 15/03/2024	€ 1,400	1,607	0.88	Stearns Holdings LLC				JPMorgan Alternative Loan Trust			
2.875% due 01/02/2026	800	885	0.48	9.375% due 15/08/2020	2,942	2,957	1.62	3.381% due 25/11/2036 ^	129	134	0.07
ESH Hospitality, Inc.				Targa Resources Partners LP				JPMorgan Mortgage Trust			
5.250% due 01/05/2025	\$ 1,200	1,161	0.63	5.000% due 15/01/2028	1,100	1,026	0.56	6.500% due 25/07/2036 ^	340	259	0.14
Exeter Finance Corp.				Tenet Healthcare Corp.				Lehman XS Trust			
9.750% due 20/05/2019	3,300	3,294	1.80	8.125% due 01/04/2022	825	866	0.47	2.140% due 25/07/2037 ^	624	630	0.34
FBM Finance, Inc.				Univision Communications, Inc.				2.991% due 25/08/2047 ^	450	381	0.21
8.250% due 15/08/2021	950	994	0.54	5.125% due 15/02/2025	650	602	0.33	Morgan Stanley Mortgage Loan Trust			
Flagstar Bancorp, Inc.				VICI Properties LLC				3.479% due 25/11/2037	387	361	0.20
6.125% due 15/07/2021	1,100	1,153	0.63	8.000% due 15/10/2023	76	85	0.05	Residential Accredit Loans, Inc. Trust			
Fortress Transportation & Infrastructure Investors LLC				Washington Prime Group LP				2.441% due 25/08/2035 ^	52	46	0.02
6.750% due 15/03/2022	775	795	0.43	5.950% due 15/08/2024	1,400	1,351	0.74	2.841% due 25/11/2036 ^	1,185	891	0.49
Freedom Mortgage Corp.						71,291	38.96	4.330% due 25/07/2035	7	7	0.00
8.125% due 15/11/2024	1,500	1,459	0.80	LOAN PARTICIPATIONS AND ASSIGNMENTS				4.523% due 25/12/2035 ^	36	33	0.02
GLP Capital LP				Community Health Systems, Inc.				4.630% due 25/09/2035 ^	3	3	0.00
5.250% due 01/06/2025	675	678	0.37	5.307% due 31/12/2019	98	97	0.05	Residential Asset Securitization Trust			
Howard Hughes Corp.				5.557% due 27/01/2021	195	191	0.11	5.750% due 25/03/2037 ^	296	193	0.11
5.375% due 15/03/2025	650	639	0.35	Freedom Mortgage Corp.				6.000% due 25/02/2036	423	326	0.18
Intrepid Aviation Group Holdings LLC				6.841% due 23/02/2022	682	687	0.38	6.250% due 25/11/2036 ^	547	369	0.20
6.875% due 15/02/2019	1,301	1,303	0.71	Global Medical Response, Inc.				Structured Adjustable Rate Mortgage Loan Trust			
Jefferies Finance LLC				5.280% due 28/04/2022	889	865	0.47	2.331% due 25/05/2037 ^	191	196	0.11
6.875% due 15/04/2022	1,225	1,228	0.67			1,840	1.01	Washington Mutual Mortgage Pass-Through Certificates Trust			
7.375% due 01/04/2020	685	692	0.38	MUNICIPAL BONDS & NOTES				2.541% due 25/05/2035 ^	2,785	2,376	1.30
Jeld-Wen, Inc.				Erie Tobacco Asset Securitization Corp., New York						19,715	10.77
4.625% due 15/12/2025	1,100	1,050	0.57	Revenue Bonds, Series 2005				REAL ESTATE INVESTMENT TRUSTS			
4.875% due 15/12/2027	500	466	0.25	6.000% due 01/06/2028	100	100	0.06	VICI Properties, Inc. (i)	21,728	448	0.25
Kennedy-Wilson, Inc.				NON-AGENCY MORTGAGE-BACKED SECURITIES							
5.875% due 01/04/2024	1,400	1,365	0.75	Banc of America Funding Trust				U.S. GOVERNMENT AGENCIES			
Kinetic Concepts, Inc.				6.000% due 25/07/2037	365	329	0.18	Freddie Mac			
12.500% due 01/11/2021	925	1,027	0.56	BCAP LLC				5.992% due 25/11/2055	\$ 680	411	0.23
Live Nation Entertainment, Inc.				6.619% due 26/07/2036	394	418	0.23	U.S. TREASURY OBLIGATIONS			
5.625% due 15/03/2026	1,000	995	0.54	BCAP LLC Trust				U.S. Treasury Notes			
Matterhorn Merger Sub LLC				2.311% due 25/05/2047 ^	504	466	0.25	1.875% due 31/07/2022 (j)	43,000	41,634	22.75
8.500% due 01/06/2026	600	580	0.32								

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
WARRANTS				15.398% due 06/09/2018	NGN 14,000	\$ 38	0.02	15.566% due			
Vistra Energy Corp. -				15.696% due 08/11/2018	3,800	10	0.01	29/11/2018 (d)(e)	NGN 3,600	\$ 9	0.01
Exp. 02/02/2024	31,815	\$ 39	0.02	15.703% due 25/10/2018	18,000	48	0.02	15.603% due			
Total United States		150,000	81.98	15.716% due 08/11/2018	3,800	10	0.01	04/10/2018 (d)(e)	14,000	38	0.02
	PAR			15.737% due 08/11/2018	2,100	5	0.00	15.683% due			
	(000S)					251	0.14	11/10/2018 (d)(e)	14,000	38	0.02
VIRGIN ISLANDS (BRITISH)				ARGENTINA TREASURY BILLS				15.777% due			
CORPORATE BONDS & NOTES				(12.971)% due 14/09/2018 (d)(e)	ARS 931	34	0.02	04/10/2018 (d)(e)	23,000	62	0.03
Studio City Co. Ltd.				(12.877)% due 14/09/2018 (d)(e)	275	10	0.01	16.147% due			
7.250% due 30/11/2021	\$ 200	207	0.11	(2.677)% due 12/10/2018 (d)(e)	70	3	0.00	04/10/2018 (d)(e)	14,000	38	0.02
SHORT-TERM INSTRUMENTS				(2.374)% due 12/10/2018 (d)(e)	275	10	0.01	18.882% due			
COMMERCIAL PAPER				(0.978)% due 12/10/2018 (d)(e)	680	24	0.01	19/07/2018 (d)(e)	12,000	33	0.02
Nigeria Open Market				(0.500)% due 14/09/2018 (d)(e)	6,000	218	0.12	19.005% due			
Operation Bills				25.500% due 14/09/2018 (d)(e)	8,000	256	0.14	09/08/2018 (d)(e)	12,000	33	0.02
11.180% due 13/12/2018	NGN 22,545	59	0.03	25.601% due 14/09/2018 (d)(e)	2,500	80	0.04			645	0.35
REPURCHASE AGREEMENTS (k)						635	0.35	Total Short-Term Instruments		8,479	4.63
		6,889	3.76	NIGERIA TREASURY BILLS				CENTRAL FUNDS USED FOR CASH			
SHORT-TERM NOTES				15.750% due 06/12/2018 (d)(e)	NGN 20,400	54	0.03	MANAGEMENT PURPOSES			
Letras del Banco Central de la Republica Argentina				15.056% due 29/11/2018 (d)(e)	13,100	35	0.02	PIMCO Funds Ireland			
33.500% due 18/07/2018	ARS 680	23	0.01	15.151% due 04/10/2018 (d)(e)	25,000	67	0.04	p.l.c. - PIMCO US Dollar			
Nigeria Open Market Operation Bills				15.298% due 09/08/2018 (d)(e)	36,000	98	0.05	Short-Term Floating			
15.190% due 23/08/2018	NGN 18,000	49	0.03	15.380% due 20/09/2018 (d)(e)	9,000	24	0.01	NAV Fund	1,732,348	17,346	9.48
15.302% due 06/09/2018	25,000	68	0.04	15.400% due 04/10/2018 (d)(e)	9,000	24	0.01	Total Transferable Securities &			
				15.448% due 20/09/2018 (d)(e)	9,000	24	0.01	Money Market Instruments - Official			
				15.450% due 04/10/2018 (d)(e)	11,000	30	0.02	Stock Exchange/Regulated Market			
				15.498% due 04/10/2018 (d)(e)	14,000	38	0.02	\$ 207,188 113.23			

FINANCIAL DERIVATIVE INSTRUMENTS DEALT IN ON A REGULATED MARKET (amounts in thousands*, except number of contracts)

* A zero balance may reflect actual amounts rounding to less than one thousand.

FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
90-Day Eurodollar December Futures	Short	12/2019	272	\$ 763	0.42
90-Day Eurodollar September Futures	Short	09/2019	268	792	0.43
Australia Government 10-Year Bond September Futures	Long	09/2018	1	2	0.00
E-mini S&P 500 Index September Futures	Short	09/2018	16	48	0.03
Euro STOXX Bank September Futures	Long	09/2018	129	(17)	(0.01)
Euro-Bund 10-Year Bond September Futures	Short	09/2018	10	(10)	(0.01)
Mini MSCI Emerging Markets Index September Futures	Long	09/2018	25	(98)	(0.05)
U.S. Treasury 5-Year Note September Futures	Long	09/2018	283	55	0.03
				\$ 1,535	0.84

WRITTEN OPTIONS

OPTIONS ON EXCHANGE-TRADED FUTURES CONTRACTS

Description	Strike Price	Expiration Date	# of Contracts	Premium	Fair Value	% of Net Assets
Put - CBOT U.S. Treasury 10-Year Note August 2018 Futures	\$ 117.500	27/07/2018	14	\$ (2)	\$ 0	0.00
Call - CBOT U.S. Treasury 10-Year Note August 2018 Futures	120.500	27/07/2018	14	(4)	(5)	0.00
				\$ (6)	\$ (5)	0.00

Total Financial Derivative Instruments Dealt in on a Regulated Market

\$ 1,530 0.84

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

* A zero balance may reflect actual amounts rounding to less than one thousand.

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - BUY PROTECTION⁽¹⁾

Reference Entity	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount ⁽³⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Vodafone Group PLC	(1.000)%	20/06/2022	€ 1,600	\$ (15)	(0.01)

Schedule of Investments PIMCO Credit Absolute Return Fund (Cont.)

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - SELL PROTECTION⁽²⁾

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽³⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Deutsche Bank AG	1.000%	20/06/2019	€ 100	\$ 0	0.00
DISH DBS Corp.	5.000	20/12/2022	\$ 1,000	(74)	(0.04)
MBIA, Inc.	5.000	20/12/2019	800	116	0.06
				\$ 42	0.02

CREDIT DEFAULT SWAPS ON CREDIT INDICES - BUY PROTECTION⁽¹⁾

Index/Tranches	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount ⁽³⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
iTraxx Europe Main 28 5-Year Index	(1.000)%	20/12/2022	€ 6,100	\$ 73	0.04

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION⁽²⁾

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽³⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.EM-29 5-Year Index	1.000%	20/06/2023	\$ 1,300	\$ (26)	(0.01)
CDX.HY-30 5-Year Index	5.000	20/06/2023	2,400	(14)	(0.01)
CDX.IG-30 5-Year Index	1.000	20/06/2023	18,000	(36)	(0.02)
				\$ (76)	(0.04)

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	1-Year BRL-CDI	7.500%	02/01/2020	BRL 30,100	\$ (69)	(0.04)
Pay	1-Year BRL-CDI	8.033	04/01/2021	20,500	(112)	(0.06)
Pay	3-Month USD-LIBOR	1.250	21/06/2022	\$ 5,700	(131)	(0.07)
Pay ⁽⁴⁾	3-Month ZAR-JIBAR	7.250	19/09/2023	ZAR 22,700	(40)	(0.02)
Pay ⁽⁴⁾	3-Month ZAR-JIBAR	7.750	19/09/2028	14,400	(48)	(0.03)
Receive ⁽⁴⁾	6-Month EUR-EURIBOR	1.250	19/09/2028	€ 2,900	(68)	(0.04)
Pay ⁽⁴⁾	6-Month GBP-LIBOR	1.500	19/09/2023	£ 11,200	106	0.06
Receive ⁽⁴⁾	6-Month GBP-LIBOR	1.750	19/09/2048	200	2	0.00
Receive ⁽⁴⁾	6-Month GBP-LIBOR	1.750	19/09/2048	3,700	47	0.03
Pay ⁽⁴⁾	6-Month HUF-BBR	1.000	19/09/2023	HUF 159,000	(25)	(0.01)
Pay ⁽⁴⁾	6-Month HUF-BBR	1.250	19/09/2023	486,500	(79)	(0.04)
Receive	6-Month JPY-LIBOR	0.300	20/09/2027	¥ 310,000	(7)	0.00
Receive	6-Month JPY-LIBOR	0.300	20/03/2028	299,100	(11)	(0.01)
Receive ⁽⁴⁾	6-Month JPY-LIBOR	0.415	25/03/2029	40,000	(3)	0.00
Pay	28-Day MXN-TIIE	5.630	11/10/2021	MXN 96,200	(306)	(0.17)
Pay	28-Day MXN-TIIE	5.750	30/09/2021	35,900	(119)	(0.07)
					\$ (863)	(0.47)

Total Centrally Cleared Financial Derivative Instruments

\$ (839) (0.46)

- ⁽¹⁾ If the Fund is a buyer of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) receive from the seller of protection an amount equal to the notional amount of the swap and deliver the referenced obligation or underlying securities comprising the referenced index or (ii) receive a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.
- ⁽²⁾ If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.
- ⁽³⁾ The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.
- ⁽⁴⁾ This instrument has a forward starting effective date.

OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

* A zero balance may reflect actual amounts rounding to less than one thousand.

PURCHASED OPTIONS

INTEREST RATE SWAPIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount	Cost	Fair Value	% of Net Assets
BOA	Call - OTC 2-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.450%	29/01/2019	\$ 4,500	\$ 11	\$ 4	0.01
	Call - OTC 2-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.940	18/02/2020	6,300	46	38	0.02
	Put - OTC 30-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.945	09/12/2019	800	39	52	0.03
	Put - OTC 30-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.945	11/12/2019	300	14	20	0.01

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount	Cost	Fair Value	% of Net Assets
CBK	Call - OTC 2-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.000%	27/11/2018	\$ 15,900	\$ 39	\$ 1	0.00
	Call - OTC 2-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.000	04/12/2018	3,800	8	0	0.00
GLM	Put - OTC 30-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.930	09/12/2019	1,100	51	74	0.04
	Put - OTC 30-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.943	12/12/2019	300	14	20	0.01
							\$ 222	\$ 209	0.12

WRITTEN OPTIONS

CREDIT DEFAULT SWAPTIONS ON CREDIT INDICES

Counterparty	Description	Buy/Sell Protection	Exercise Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
BOA	Put - OTC CDX.IG-30 5-Year Index	Sell	0.700%	18/07/2018	\$ 1,000	\$ (1)	\$ (1)	0.00
	Put - OTC CDX.IG-30 5-Year Index	Sell	0.750	18/07/2018	1,700	(2)	(1)	0.00
	Put - OTC CDX.IG-30 5-Year Index	Sell	0.700	15/08/2018	200	0	0	0.00
	Put - OTC CDX.IG-30 5-Year Index	Sell	0.850	15/08/2018	600	(1)	0	0.00
BPS	Put - OTC CDX.IG-30 5-Year Index	Sell	0.750	18/07/2018	1,000	(1)	0	0.00
	Put - OTC CDX.IG-30 5-Year Index	Sell	0.900	15/08/2018	800	(1)	(1)	0.00
	Put - OTC CDX.IG-30 5-Year Index	Sell	0.900	19/09/2018	1,200	(1)	(1)	0.00
	Put - OTC iTraxx Europe 29 5-Year Index	Sell	1.000	15/08/2018	€ 1,100	(2)	(1)	0.00
BRC	Put - OTC CDX.IG-30 5-Year Index	Sell	0.950	18/07/2018	\$ 300	(1)	0	0.00
	Put - OTC iTraxx Europe 29 5-Year Index	Sell	0.900	19/09/2018	€ 1,100	(2)	(3)	0.00
CBK	Put - OTC CDX.IG-30 5-Year Index	Sell	0.800	18/07/2018	\$ 900	(1)	0	0.00
	Put - OTC CDX.IG-30 5-Year Index	Sell	0.850	18/07/2018	400	(1)	0	0.00
	Put - OTC CDX.IG-30 5-Year Index	Sell	0.800	15/08/2018	1,600	(2)	(1)	0.00
	Put - OTC CDX.IG-30 5-Year Index	Sell	0.900	19/09/2018	400	(1)	(1)	0.00
CKL	Put - OTC iTraxx Europe 29 5-Year Index	Sell	0.800	19/09/2018	€ 1,200	(3)	(5)	(0.01)
	Put - OTC iTraxx Europe 29 5-Year Index	Sell	0.900	19/09/2018	1,100	(2)	(3)	0.00
DUB	Put - OTC CDX.IG-30 5-Year Index	Sell	0.750	18/07/2018	\$ 800	(1)	0	0.00
	Put - OTC CDX.IG-30 5-Year Index	Sell	0.950	18/07/2018	600	(1)	0	0.00
	Put - OTC iTraxx Europe 29 5-Year Index	Sell	0.950	19/09/2018	€ 500	(1)	(1)	0.00
GST	Put - OTC CDX.IG-30 5-Year Index	Sell	0.800	18/07/2018	\$ 1,000	(1)	0	0.00
	Put - OTC iTraxx Europe 29 5-Year Index	Sell	0.950	19/09/2018	€ 400	(1)	(1)	0.00
JPM	Put - OTC CDX.IG-30 5-Year Index	Sell	0.725	18/07/2018	\$ 300	0	0	0.00
MEI	Put - OTC iTraxx Europe 29 5-Year Index	Sell	0.900	19/09/2018	€ 1,200	(2)	(3)	0.00
						\$ (29)	\$ (23)	(0.01)

FOREIGN CURRENCY OPTIONS

Counterparty	Description		Exercise Price	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
BOA	Call - OTC USD versus BRL	BRL	3.700	12/07/2018	\$ 2,015	\$ (18)	\$ (82)	(0.05)
CBK	Call - OTC USD versus BRL		3.700	12/07/2018	92	(1)	(4)	0.00
	Call - OTC USD versus MXN	MXN	20.500	09/07/2018	1,030	(10)	(3)	0.00
	Call - OTC USD versus MXN		20.650	09/08/2018	1,062	(13)	(8)	0.00
	Call - OTC USD versus MXN		20.300	03/10/2018	1,139	(25)	(27)	(0.02)
						\$ (67)	\$ (124)	(0.07)

INTEREST RATE SWAPTIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
BOA	Put - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.750%	09/12/2019	\$ 3,500	\$ (38)	\$ (73)	(0.04)
	Put - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.750	11/12/2019	1,300	(14)	(27)	(0.02)
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.553	29/01/2019	900	(11)	(4)	0.00
	Call - OTC 30-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.086	18/02/2020	600	(46)	(44)	(0.02)
CBK	Call - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.180	27/11/2018	1,100	(11)	(1)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.200	27/11/2018	1,100	(14)	(1)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.210	27/11/2018	1,100	(14)	(1)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.173	04/12/2018	800	(8)	(1)	0.00
GLM	Put - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.750	09/12/2019	4,800	(51)	(100)	(0.05)
	Put - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.750	12/12/2019	1,300	(14)	(27)	(0.02)
JPM	Call - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.835	11/07/2018	800	(1)	0	0.00
	Put - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.085	11/07/2018	800	(1)	0	0.00
MYC	Call - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.770	02/07/2018	1,100	(1)	0	0.00
	Put - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.010	02/07/2018	1,100	(1)	0	0.00
							\$ (225)	\$ (279)	(0.15)

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - SELL PROTECTION⁽¹⁾

Counterparty	Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BOA	Petrobras Global Finance BV	1.000%	20/06/2023	\$ 800	\$ (82)	\$ (4)	\$ (86)	(0.05)
CBK	Petroleos Mexicanos	1.000	20/06/2023	400	(24)	(1)	(25)	(0.01)
HUS	Petrobras Global Finance BV	1.000	20/06/2023	800	(89)	4	(85)	(0.05)
					\$ (195)	\$ (1)	\$ (196)	(0.11)

Schedule of Investments PIMCO Credit Absolute Return Fund (Cont.)

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION⁽¹⁾

Counterparty	Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
GST	CMBX.NA.BBB-.7 Index	3.000%	17/01/2047	\$ 675	\$ (67)	\$ 20	\$ (47)	(0.03)

- (1) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.
- (2) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

INTEREST RATE SWAPS

Counterparty	Pay/Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
FBF	Pay	6-Month CLP-CHILIBOR	3.280%	14/11/2021	CLP 1,911,600	\$ 0	\$ (28)	\$ (28)	(0.02)
GLM	Pay	6-Month CLP-CHILIBOR	3.520	16/11/2022	320,200	0	(5)	(5)	0.00
						\$ 0	\$ (33)	\$ (33)	(0.02)

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2018	\$ 1,324	BRL 5,007	\$ 0	\$ (23)	\$ (23)	(0.01)
	08/2018	BRL 5,007	\$ 1,320	24	0	24	0.01
	08/2018	ZAR 1,573	122	8	0	8	0.00
	09/2018	SGD 3,849	2,898	71	0	71	0.04
BPS	01/2019	\$ 411	EGP 7,698	0	(7)	(7)	0.00
	07/2018	ARS 15,565	\$ 562	28	0	28	0.01
	07/2018	€ 5,898	6,841	0	(45)	(45)	(0.03)
	07/2018	\$ 567	ARS 15,565	0	(28)	(28)	(0.02)
BRC	08/2018	HUF 13,403	\$ 52	4	0	4	0.00
	09/2018	\$ 565	INR 38,621	0	(7)	(7)	0.00
	07/2018	ARS 26,040	\$ 976	86	0	86	0.05
	07/2018	\$ 658	RUB 41,624	5	0	5	0.00
CBK	08/2018	HUF 21,787	\$ 81	3	0	3	0.00
	08/2018	MXN 48,006	2,343	2	(81)	(79)	(0.04)
	08/2018	RUB 47,774	740	0	(18)	(18)	(0.01)
	08/2018	\$ 176	MXN 3,506	1	0	1	0.00
DUB	08/2018	2,296	TRY 10,162	0	(118)	(118)	(0.06)
	11/2018	NGN 3,601	\$ 10	0	0	0	0.00
	07/2018	ARS 15,565	558	19	0	19	0.01
	07/2018	TRY 5,216	1,058	0	(72)	(72)	(0.04)
FBF	07/2018	\$ 703	COP 2,024,919	0	(15)	(15)	(0.01)
	07/2018	BRL 5,374	\$ 1,420	23	0	23	0.01
	07/2018	COP 44,784	16	1	0	1	0.00
	07/2018	£ 746	995	10	0	10	0.01
GLM	07/2018	¥ 8,200	75	1	0	1	0.00
	07/2018	\$ 688	€ 589	0	0	0	0.00
	07/2018	620	£ 470	0	0	0	0.00
	08/2018	INR 28,243	\$ 407	0	(3)	(3)	0.00
HUS	08/2018	RUB 20,068	317	0	(1)	(1)	0.00
	08/2018	ZAR 3,563	257	0	(2)	(2)	0.00
	09/2018	INR 18,212	262	0	(2)	(2)	0.00
	07/2018	RUB 41,624	660	0	(3)	(3)	0.00
JPM	07/2018	\$ 496	BRL 1,847	0	(16)	(16)	(0.01)
	07/2018	25	€ 22	0	0	0	0.00
	08/2018	1,971	RUB 123,723	3	(11)	(8)	0.00
	08/2018	409	ZAR 5,203	0	(31)	(31)	(0.02)
NGF	09/2018	CNH 804	\$ 126	5	0	5	0.00
	10/2018	NGN 21,609	58	0	(2)	(2)	0.00
	07/2018	BRL 1,480	392	7	0	7	0.00
	07/2018	CAD 157	121	2	0	2	0.00
RBC	07/2018	COP 1,996,344	714	35	0	35	0.02
	07/2018	NZD 1,003	706	27	0	27	0.01
	07/2018	\$ 123	€ 105	0	(1)	(1)	0.00
	08/2018	MXN 6,023	\$ 306	2	0	2	0.00
RYL	08/2018	NGN 28,976	76	0	(4)	(4)	0.00
	08/2018	\$ 2,015	MXN 39,299	0	(33)	(33)	(0.02)
	08/2018	ZAR 1,747	\$ 137	10	0	10	0.01
	10/2018	NGN 85,872	228	0	(7)	(7)	0.00
SCX	11/2018	13,942	37	0	(1)	(1)	0.00
	12/2018	19,646	52	0	(1)	(1)	0.00
	10/2018	\$ 370	MXN 7,288	0	(4)	(5)	0.00
	07/2018	TRY 2,427	\$ 535	9	0	10	0.01
SCX	09/2018	\$ 569	SGD 762	0	(9)	(9)	(0.01)
	07/2018	NGN 11,211	\$ 29	0	(2)	(2)	0.00
	07/2018	\$ 690	NZD 1,001	0	(12)	(12)	(0.01)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
	08/2018	NGN 33,728	\$ 90	\$ 0	\$ (3)	\$ (3)	0.00
	09/2018	KRW 245,127	228	7	0	7	0.00
	09/2018	NGN 54,050	143	0	(5)	(5)	0.00
	10/2018	26,562	70	0	(2)	(2)	0.00
	11/2018	6,974	19	0	0	0	0.00
	01/2019	\$ 259	EGP 4,841	0	(5)	(5)	0.00
SOG	09/2018	ARS 3,049	\$ 103	5	0	5	0.00
SSB	07/2018	\$ 6,058	€ 5,204	18	0	18	0.01
	08/2018	€ 5,204	\$ 6,071	0	(18)	(18)	(0.01)
				\$ 416	\$ (592)	\$ (176)	(0.10)

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 30 June 2018, the Institutional CHF (Hedged) Class had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2018	\$ 7,765	CHF 7,647	\$ 0	\$ (64)	\$ (64)	(0.04)
CBK	07/2018	7,750	7,655	0	(41)	(41)	(0.02)
GLM	07/2018	CHF 7,686	\$ 7,701	1	(40)	(39)	(0.02)
	07/2018	\$ 7,743	CHF 7,662	0	(26)	(26)	(0.01)
	08/2018	7,660	7,626	40	0	40	0.02
JPM	07/2018	CHF 7,626	\$ 7,696	16	0	16	0.01
	08/2018	\$ 7,716	CHF 7,626	0	(17)	(17)	(0.01)
				\$ 57	\$ (188)	\$ (131)	(0.07)

As at 30 June 2018, the Institutional EUR (Hedged) Class, Class E EUR (Hedged), Class G Institutional EUR (Hedged) and Class T EUR (Hedged) had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2018	\$ 37,923	€ 32,307	\$ 0	\$ (203)	\$ (203)	(0.11)
BPS	07/2018	37,787	32,579	250	0	250	0.14
BRC	07/2018	€ 75	\$ 88	1	0	1	0.00
	07/2018	\$ 196	€ 169	2	0	2	0.00
CBK	07/2018	€ 557	\$ 653	4	(1)	3	0.00
	07/2018	\$ 6	€ 5	0	0	0	0.00
GLM	07/2018	€ 46	\$ 54	0	0	0	0.00
MSB	07/2018	30,806	35,581	0	(387)	(387)	(0.21)
	08/2018	\$ 35,660	€ 30,806	386	0	386	0.21
RBC	07/2018	€ 40	\$ 46	0	0	0	0.00
RYL	07/2018	306	356	0	(1)	(1)	0.00
	07/2018	\$ 7	€ 6	0	0	0	0.00
SCX	07/2018	€ 3,966	\$ 4,623	1	(8)	(7)	(0.01)
SSB	07/2018	30,801	35,856	0	(106)	(106)	(0.06)
	07/2018	\$ 37,911	€ 32,579	127	0	127	0.07
	08/2018	35,936	30,801	105	0	105	0.06
				\$ 876	\$ (706)	\$ 170	0.09

Total OTC Financial Derivative Instruments	\$ (630)	(0.35)
Total Investments	\$ 207,249	113.26
Other Current Assets & Liabilities	\$ (24,267)	(13.26)
Net Assets	\$ 182,982	100.00

NOTES TO SCHEDULE OF INVESTMENTS (amounts in thousands*):

- * A zero balance may reflect actual amounts rounding to less than one thousand.
- ^ Security is in default.
- (a) When-issued security.
- (b) Payment in-kind security.
- (c) Security did not produce income within the last twelve months.
- (d) Zero coupon security.
- (e) Coupon represents a yield to maturity.
- (f) Perpetual maturity; date shown, if applicable, represents next contractual call date.
- (g) Affiliated to the Fund.
- (h) Contingent convertible security.

Schedule of Investments PIMCO Credit Absolute Return Fund (Cont.)

(i) Restricted Securities:

Issuer Description	Coupon	Maturity Date	Acquisition Date	Cost	Fair Value	% of Net Assets
AWAS Aviation Capital Ltd.	4.870%	03/10/2021	02/10/2014	\$ 3,473	\$ 3,466	1.89
VICI Properties, Inc.			13/03/2017 - 06/11/2017	409	448	0.25
				<u>\$ 3,882</u>	<u>\$ 3,914</u>	<u>2.14</u>

(j) Securities with an aggregate market value of \$32,727 have been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2018.

Cash of \$2,623 has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2018.

Cash of \$1,030 has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 30 June 2018.

(k) Repurchase Agreements as at 30 June 2018:

Counterparty	Lending Rate	Settlement Date	Maturity Date	Principal Amount	Collateralised By	Collateral (Received)	Repurchase Agreements, at Value	Repurchase Agreement Proceeds to be Received ⁽¹⁾	% of Net Assets
MBC	2.260%	29/06/2018	02/07/2018	\$ 6,100	U.S. Treasury Notes 2.875% due 30/04/2025	\$ (6,294)	\$ 6,100	\$ 6,100	3.33
SSB	2.260	29/06/2018	02/07/2018	789	U.S. Treasury Notes 1.500% due 31/01/2022	(807)	789	789	0.43
Total Repurchase Agreements						\$ (7,083)	\$ 6,889	\$ 6,889	3.76

⁽¹⁾ Includes accrued interest.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 2018 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 19,084	\$ 180,933	\$ 7,171	\$ 207,188
Financial Derivative Instruments ⁽³⁾	1,530	(1,469)	0	61
Totals	\$ 20,614	\$ 179,464	\$ 7,171	\$ 207,249

The following is a summary of the fair valuations according to the inputs used as at 31 December 2017 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 6,043	\$ 292,826	\$ 9,139	\$ 308,008
Financial Derivative Instruments ⁽³⁾	703	2,050	0	2,753
Totals	\$ 6,746	\$ 294,876	\$ 9,139	\$ 310,761

⁽¹⁾ See Note 3 in the Notes to Financial Statements for additional information.

⁽²⁾ Refer to the Schedule of Investments for additional information.

⁽³⁾ Financial Derivative Instruments may include open futures contracts, swap agreements, written options, purchased options and forward foreign currency contracts.

Reverse Repurchase Agreements as at 30 June 2018:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
GRE	2.040%	10/05/2018	17/07/2018	\$ (32,744)	\$ (32,840)	(17.95)
Total Reverse Repurchase Agreements					\$ (32,840)	(17.95)

Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the market value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2018:

Counterparty	Total Market Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
BOA	\$ (398)	\$ 710	\$ 312
BPS	199	0	199
BRC	86	0	86
CBK	(316)	320	4
CKL	(8)	0	(8)
DUB	(54)	(60)	(114)
FBF	(43)	0	(43)
GLM	(36)	0	(36)
GST	(48)	0	(48)
HUS	(140)	0	(140)
JPM	35	0	35

Counterparty	Total Market Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
MEI	\$ (3)	\$ 0	\$ (3)
MSB	(1)	0	(1)
MYC	0	(77)	(77)
NGF	(5)	0	(5)
RBC	10	(20)	(10)
RYL	(10)	0	(10)
SCX	(29)	0	(29)
SOG	5	0	5
SSB	126	0	126

⁽¹⁾ Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default.

Comparative Information

The following is a summary of the comparative information for Schedule of Investments as at 30 June 2018:

	30-Jun-2018 (%)	31-Dec-2017 (%)
Transferable securities admitted to official stock exchange	39.49	65.21
Transferable securities dealt in on another regulated market	57.98	35.28
Other transferable securities & money market instruments	15.76	6.21
Financial derivative instruments dealt in on a regulated market	0.84	0.24
Centrally cleared financial derivative instruments	(0.46)	(0.68)
OTC financial derivative instruments	(0.35)	1.39
Reverse repurchase agreements	(17.95)	(10.43)

DESCRIPTION	SHARES	COST (000S)
PURCHASES THROUGH 30 JUNE 2018		
PIMCO Funds Ireland p.l.c. - PIMCO US Dollar Short-Term Floating NAV Fund (a)	9,840,725	\$ 98,527
	PAR (000S)	
U.S. Treasury Notes 1.875% due 31/07/2022	\$ 24,400	23,997
U.S. Treasury Notes 2.500% due 31/03/2023	10,500	10,435
Japan Treasury Bills 0.000% due 21/05/2018	¥ 910,000	8,568
Kronos Acquisition Holdings, Inc. 9.000% due 15/08/2023	\$ 3,300	3,195
Odebrecht Offshore Drilling Finance Ltd. 6.720% due 01/12/2022	2,702	2,611
U.S. Treasury Notes 2.125% due 31/12/2022	2,500	2,486
Viking Cruises Ltd. 5.875% due 15/09/2027	2,400	2,373
Navient Corp. 6.625% due 26/07/2021	2,100	2,187
Intesa Sanpaolo SpA 7.750% due 11/01/2027	€ 1,400	2,123
Cheniere Corpus Christi Holdings LLC 5.875% due 31/03/2025	\$ 1,950	2,046
Ambac LSNI LLC 7.337% due 12/02/2023	1,800	1,820
BWAY Holding Co. 7.250% due 15/04/2025	1,700	1,785
Equinix, Inc. 2.875% due 15/03/2024	€ 1,400	1,708
Radiate Holdco LLC 6.875% due 15/02/2023	\$ 1,700	1,700
MGM Resorts International 6.000% due 15/03/2023	1,600	1,678
MGM Resorts International 4.625% due 01/09/2026	1,700	1,620
Avon International Operations, Inc. 7.875% due 15/08/2022	1,500	1,539
Sigma Bidco BV 0.000% due 06/03/2025	€ 1,200	1,481
Argentina Government International Bond 5.875% due 11/01/2028	\$ 1,600	1,432

DESCRIPTION	SHARES	PROCEEDS (000S)
SALES THROUGH 30 JUNE 2018		
PIMCO Funds Ireland p.l.c. - PIMCO US Dollar Short-Term Floating NAV Fund (a)	8,240,260	\$ 82,500
	PAR (000S)	
U.S. Treasury Notes 1.875% due 31/07/2022	\$ 36,200	35,036
U.S. Treasury Notes 1.125% due 31/08/2021	30,500	29,389
U.S. Treasury Notes 2.125% due 30/06/2022	14,900	14,572
U.S. Treasury Notes 2.500% due 31/03/2023	10,500	10,433
U.S. Treasury Notes 2.000% due 31/12/2021	7,905	7,685
U.S. Treasury Notes 1.750% due 30/09/2022	7,900	7,624
U.S. Treasury Notes 1.125% due 31/07/2021	7,200	6,878
U.S. Treasury Notes 1.750% due 30/06/2022	5,800	5,604
Brand Industrial Services, Inc. 8.500% due 15/07/2025	3,000	3,110
U.S. Treasury Notes 1.750% due 31/12/2020	2,970	2,907
Viking Cruises Ltd. 5.875% due 15/09/2027	2,900	2,797
Kronos Acquisition Holdings, Inc. 9.000% due 15/08/2023	2,925	2,775
Univision Communications, Inc. 5.125% due 15/02/2025	2,600	2,558
U.S. Treasury Notes 2.125% due 31/12/2022	2,500	2,433
Intesa Sanpaolo SpA 7.750% due 11/01/2027	€ 1,400	2,110
Genesis Energy LP 6.750% due 01/08/2022	\$ 2,000	2,096
Dell International LLC 4.420% due 15/06/2021	1,800	1,831
BWAY Holding Co. 7.250% due 15/04/2025	1,700	1,745
Barclays PLC 7.250% due 15/03/2023	£ 1,100	1,685

(a) The PIMCO Credit Absolute Return Fund is investing in shares of an affiliated fund.

Significant portfolio changes are defined as the value of purchases exceeding 1% of total cost of purchases, and sales exceeding 1% of total proceeds. At a minimum the twenty largest purchases and twenty largest sales must be shown. Should there have been less than that amount of transactions, all such transactions have been disclosed.

Repurchase Agreements, which may be utilised for uninvested Fund cash and which usually mature the next business day, have been excluded from the Significant Changes in Portfolio Composition.

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
TRANSFERABLE SECURITIES & MONEY MARKET INSTRUMENTS - OFFICIAL STOCK EXCHANGE/ REGULATED MARKET				Madison Park Funding Ltd. 3.689% due 20/04/2026\$ 3,100\$ 3,1020.04				CURACAO			
ARGENTINA				CORPORATE BONDS & NOTES				CORPORATE BONDS & NOTES			
SOVEREIGN ISSUES				Air 2 U.S. 8.027% due 01/10/202051520.00				Teva Pharmaceutical Finance BV 3.650% due 10/11/2021\$ 3,700\$ 3,5460.05			
Argentina Government International Bond				Ambac LSNi LLC 7.337% due 12/02/202370710.00				Teva Pharmaceutical Finance Co. BV 2.950% due 18/12/20222,9842,7190.04			
2.260% due 31/12/2038	€ 23,500	\$ 16,257	0.23	Avolon Holdings Funding Ltd. 5.500% due 15/01/20234,4004,4000.06				3.650% due 10/11/202118,90118,1150.26			
3.375% due 15/01/2023	8,300	8,831	0.13	Baidu, Inc. 3.875% due 29/09/20234003980.01				Total Curacao			
5.000% due 15/01/2027	14,600	14,631	0.21	Lima Metro Line Finance Ltd. 5.875% due 05/07/20346,2006,3400.09				24,3800.35			
5.250% due 15/01/2028	8,300	8,354	0.12	Melco Resorts Finance Ltd. 4.875% due 06/06/20257,3006,9160.10							
6.250% due 22/04/2019	\$ 800	805	0.01	Odebrecht Drilling Norbe Ltd. 6.350% due 01/12/202113,89413,1300.19							
7.820% due 31/12/2033	€ 62,750	73,322	1.05	Odebrecht Drilling Norbe Ltd. (6.350% Cash or 7.350% PIK) 7.350% due 01/12/2026 (d)24,29712,0920.17							
Total Argentina		122,200	1.75	Odebrecht Offshore Drilling Finance Ltd. 6.720% due 01/12/20221221110.00							
AUSTRALIA				Odebrecht Offshore Drilling Finance Ltd. (6.720% Cash or 7.720% PIK) 7.720% due 01/12/2026 (d)3931050.00							
NON-AGENCY MORTGAGE-BACKED SECURITIES				Park Aerospace Holdings Ltd. 3.625% due 15/03/20218007770.01							
TORRENS Trust				4.500% due 15/03/202320,30019,3320.28							
3.265% due 16/05/2042	AUD 835	618	0.01	5.250% due 15/08/20222,8502,8320.04							
AUSTRIA				5.500% due 15/02/20242,2002,1770.03							
CORPORATE BONDS & NOTES				QNB Finance Ltd. 3.705% due 12/02/202044,20044,4080.64							
Erste Group Bank AG				3.713% due 07/02/202035,00035,2620.50							
8.875% due				Sunny Optical Technology Group Co. Ltd. 3.750% due 23/01/20238007790.01							
15/10/2021 (h)(j)	€ 400	548	0.01	Trafford Centre Finance Ltd. 1.435% due 28/07/2038£ 4,1005,0430.07							
BERMUDA				8.280% due 28/10/2022941410.00							
CORPORATE BONDS & NOTES				Transocean Guardian Ltd. 5.875% due 15/01/2024 (c)\$ 4,0003,9900.06							
Bacardi Ltd.				UPCB Finance Ltd. 3.625% due 15/06/2029€ 10,00011,3100.16							
4.700% due 15/05/2028	\$ 24,840	24,479	0.35	4.000% due 15/01/202718,90022,3940.32							
BRAZIL				192,0602.74							
CORPORATE BONDS & NOTES				Total Cayman Islands				197,5682.82			
Banco do Brasil S.A.				CHILE							
3.750% due 25/07/2018	€ 4,600	5,382	0.08	CORPORATE BONDS & NOTES							
3.875% due 10/10/2022	\$ 2,840	2,659	0.04	GNL Quintero S.A. 4.634% due 31/07/2029\$ 4,4004,3230.06							
Odebrecht Oil & Gas Finance Ltd.				CHINA							
0.000% due 30/07/2018 (f)(h)	13,194	212	0.00	CORPORATE BONDS & NOTES							
Petrobras Global Finance BV				CSCEC Finance Cayman Ltd. 2.250% due 14/06/20193002960.01							
5.299% due 27/01/2025	42,604	39,419	0.56	Sinopec Group Overseas Development Ltd. 1.750% due 29/09/20191,5001,4730.02							
5.750% due 01/02/2029	17,400	15,323	0.22	Total China				1,7690.03			
5.999% due 27/01/2028	15,492	14,047	0.20	COLOMBIA							
6.250% due 14/12/2026	£ 600	802	0.01	SOVEREIGN ISSUES							
7.375% due 17/01/2027	\$ 14,500	14,518	0.21	Colombia Government International Bond							
Total Brazil		92,362	1.32	5.000% due 15/06/204552,90052,1730.75							
CANADA				5.625% due 26/02/20442,6002,7690.04							
CORPORATE BONDS & NOTES				6.125% due 18/01/20411001120.00							
Fairfax Financial Holdings Ltd.				Total Colombia				55,0540.79			
2.750% due 29/03/2028	€ 5,500	6,412	0.09	CROATIA							
Harvest Operations Corp.				SOVEREIGN ISSUES							
2.330% due 14/04/2021	\$ 2,700	2,595	0.04	Croatia Government International Bond							
Valeant Pharmaceuticals International, Inc.				6.625% due 14/07/20202,8002,9490.04							
4.500% due 15/05/2023	€ 11,740	12,992	0.19								
Total Canada		21,999	0.32								
LOAN PARTICIPATIONS AND ASSIGNMENTS											
Valeant Pharmaceuticals International, Inc.											
4.982% due 01/06/2025	\$ 4,855	4,846	0.07								
SOVEREIGN ISSUES											
Province of Ontario											
2.400% due 02/06/2026	CAD 20,100	14,899	0.21								
2.600% due 02/06/2025	5,100	3,856	0.06								
Province of Quebec											
2.500% due 01/09/2026	40,700	30,444	0.43								
		49,199	0.70								
Total Canada		76,044	1.09								
CAYMAN ISLANDS											
ASSET-BACKED SECURITIES											
Ares CLO Ltd.											
3.668% due 05/12/2025	\$ 2,400	2,406	0.04								

Schedule of Investments Diversified Income Fund (Cont.)

DESCRIPTION	PAR (000\$)	FAIR VALUE (000\$)	% OF NET ASSETS	DESCRIPTION	PAR (000\$)	FAIR VALUE (000\$)	% OF NET ASSETS	DESCRIPTION	PAR (000\$)	FAIR VALUE (000\$)	% OF NET ASSETS
Volkswagen Bank GmbH 1.250% due 10/06/2024	\$ 5,600	\$ 6,476	0.09	Novatek OAO via Novatek Finance DAC 6.604% due 03/02/2021	\$ 1,800	\$ 1,913	0.03	LUXEMBOURG			
Volkswagen Leasing GmbH 2.625% due 15/01/2024	1,100	1,379	0.02	Russian Railways via RZD Capital PLC 5.700% due 05/04/2022	2,000	2,082	0.03	CORPORATE BONDS & NOTES			
		97,197	1.39	Smurfit Kappa Acquisitions ULC 2.875% due 15/01/2026	€ 8,100	9,426	0.13	Altice Financing S.A. 5.250% due 15/02/2023	€ 39,815	\$ 48,051	0.69
LOAN PARTICIPATIONS AND ASSIGNMENTS						103,821	1.48	6.625% due 15/02/2023	\$ 4,900	4,841	0.07
PCF GmbH 4.000% due 01/08/2024	10,400	12,209	0.17	SHARES				7.500% due 15/05/2026	24,300	23,564	0.34
Techem GmbH 3.000% due 02/10/2024	21,353	24,921	0.36	EXCHANGE-TRADED FUNDS				Altice Luxembourg S.A. 6.250% due 15/02/2025	€ 14,500	16,250	0.23
Unitymedia Hessen GmbH & Co. KG 2.750% due 15/01/2027	6,100	7,082	0.10	PIMCO Fixed Income Source ETFs plc - PIMCO US Dollar Short Maturity Source UCITS ETF (i)	2,919,140	296,176	4.23	7.250% due 15/05/2022	52,800	62,148	0.89
		44,212	0.63					7.625% due 15/02/2025 (l)	\$ 5,900	5,450	0.08
Total Germany		141,409	2.02	MUTUAL FUNDS				7.750% due 15/05/2022	1,200	1,166	0.02
GUERNSEY, CHANNEL ISLANDS				PIMCO Funds: Global Investors Series plc - US Short-Term Fund (i)	26,657,387	270,572	3.87	Corestate Capital Holding S.A. 3.500% due 15/04/2023	€ 32,500	37,414	0.54
CORPORATE BONDS & NOTES				Total Ireland		670,569	9.58	CPI Property Group S.A. 2.125% due 04/10/2024	3,000	3,444	0.05
Doric Nimrod Air Finance Alpha Ltd. Pass-Through Trust 5.125% due 30/11/2024	\$ 12,481	12,900	0.18					Emerald Bay S.A. 0.000% due 08/10/2020 (f)	38,554	42,144	0.60
Globalworth Real Estate Investments Ltd. 2.875% due 20/06/2022	€ 4,500	5,394	0.08					Gazprom Neft OAO Via GPN Capital S.A. 6.000% due 27/11/2023	\$ 2,200	2,296	0.03
3.000% due 29/03/2025	400	465	0.01					Greif Nevada Holdings, Inc. SCS 7.375% due 15/07/2021	€ 6,150	8,484	0.12
Total Guernsey, Channel Islands		18,759	0.27					Mallinckrodt International Finance S.A. 4.750% due 15/04/2023 (l)	\$ 7,700	6,487	0.09
HONG KONG								4.875% due 15/04/2020 (l)	5,800	5,727	0.08
CORPORATE BONDS & NOTES				ITALY				Nielsen Co. Luxembourg SARL 5.500% due 01/10/2021	38,700	38,990	0.56
CNOOC Finance Ltd. 3.000% due 09/05/2023	\$ 2,900	2,800	0.04	CORPORATE BONDS & NOTES				QGOG Constellation S.A. (9.000% Cash and 0.500% PIK) 9.500% due 09/11/2024 ^d)	1,615	683	0.01
INDIA				Intesa Sanpaolo SpA 5.017% due 26/06/2024	\$ 14,000	12,723	0.18	Sberbank of Russia Via SB Capital S.A. 3.080% due 07/03/2019	€ 13,200	15,617	0.22
CORPORATE BONDS & NOTES				5.710% due 15/01/2026	8,800	8,058	0.12	4.150% due 06/03/2019 (k)	\$ 3,600	3,600	0.05
ONGC Videsh Ltd. 3.250% due 15/07/2019	1,200	1,198	0.01	6.500% due 24/02/2021	33,131	34,348	0.49	SCHMOLZ + BICKENBACH Luxembourg Finance S.A. 5.625% due 15/07/2022	€ 1,400	1,660	0.02
SOVEREIGN ISSUES				7.000% due 19/01/2021 (h)(j)	€ 24,061	28,756	0.41	Telenet Finance Luxembourg Notes SARL 3.500% due 01/03/2028	9,600	10,649	0.15
Export-Import Bank of India 3.375% due 05/08/2026	5,900	5,431	0.08	7.750% due 11/01/2027 (h)(j)	3,000	3,787	0.05			338,665	4.84
Total India		6,629	0.09	Leonardo SpA 8.000% due 16/12/2019	£ 14,300	20,539	0.29	LOAN PARTICIPATIONS AND ASSIGNMENTS			
INDONESIA				UniCredit SpA 3.750% due 12/04/2022	\$ 900	860	0.01	Altice Financing S.A. 2.750% due 31/01/2026	995	1,146	0.01
CORPORATE BONDS & NOTES				Wind Tre SpA 2.625% due 20/01/2023	€ 29,600	29,158	0.42	Delos Finance SARL 4.084% due 06/10/2023	\$ 600	601	0.01
Pelabuhan Indonesia Persero PT 4.875% due 01/10/2024	5,700	5,686	0.08	2.750% due 20/01/2024	6,300	6,142	0.09			1,747	0.02
Perusahaan Listrik Negara PT 5.450% due 21/05/2028	28,100	28,652	0.41	3.125% due 20/01/2025	43,400	41,235	0.59	Total Luxembourg		340,412	4.86
		34,338	0.49	Total Italy		185,606	2.65	MACEDONIA			
SOVEREIGN ISSUES								SOVEREIGN ISSUES			
Indonesia Government International Bond 3.375% due 30/07/2025	€ 5,100	6,415	0.09	JAPAN				Macedonia Government International Bond 2.750% due 18/01/2025	€ 1,600	1,841	0.03
3.750% due 14/06/2028	40,500	52,308	0.75	CORPORATE BONDS & NOTES				SHARES			
5.125% due 15/01/2045	\$ 8,425	8,300	0.12	SoftBank Group Corp. 4.000% due 20/04/2023	10,200	12,301	0.18	MEXICO			
Perusahaan Penerbit SBSN Indonesia 3.400% due 29/03/2022	2,500	2,450	0.03	JERSEY, CHANNEL ISLANDS				COMMON STOCKS			
		69,473	0.99	CORPORATE BONDS & NOTES				Hipotecaria Su Casita S.A. 28,925		0	0.00
Total Indonesia		103,811	1.48	AA Bond Co. Ltd. 2.875% due 31/07/2043	£ 19,401	25,158	0.36	Urbi Desarrollos Urbanos S.A.B. de C.V. (e) 9,536		2	0.00
IRELAND				Kennedy Wilson Europe Real Estate Ltd. 3.950% due 30/06/2022	7,200	9,922	0.14			2	0.00
CORPORATE BONDS & NOTES				Kennedy Wilson Europe Real Estate PLC 3.950% due 30/06/2022	20,150	27,769	0.40	CORPORATE BONDS & NOTES			
ABH Financial Ltd. Via Alfa Holding Issuance PLC 2.626% due 28/04/2020	€ 8,800	10,294	0.15	Lincoln Finance Ltd. 6.875% due 15/04/2021	€ 32,650	39,474	0.56	Cemex S.A.B. de C.V. 4.375% due 05/03/2023	€ 13,000	15,759	0.22
AerCap Ireland Capital DAC 3.750% due 15/05/2019	\$ 300	302	0.00	Petrofac Ltd. 3.400% due 10/10/2018	\$ 23,292	23,205	0.33	Petroleos Mexicanos 2.750% due 21/04/2027	14,550	15,297	0.22
3.950% due 01/02/2022	27,100	26,962	0.38	Total Jersey, Channel Islands		125,528	1.79	3.750% due 21/02/2024	9,900	11,755	0.17
4.250% due 01/07/2020	450	455	0.01	KAZAKHSTAN				4.750% due 26/02/2029	37,500	43,931	0.63
4.500% due 15/05/2021	800	816	0.01	CORPORATE BONDS & NOTES				4.875% due 21/02/2028	16,700	20,253	0.29
4.625% due 30/10/2020	5,000	5,097	0.07	KazMunayGas National Co. JSC 9.125% due 02/07/2018	800	800	0.01	6.350% due 12/02/2048	\$ 8,374	7,599	0.11
Bank of Ireland 7.375% due 18/06/2020 (h)(j)	€ 4,200	5,272	0.08	SOVEREIGN ISSUES				6.375% due 23/01/2045	100	92	0.00
Borets Finance DAC 7.625% due 26/09/2018	\$ 41,000	41,202	0.59	Kazakhstan Government International Bond 5.125% due 21/07/2025	26,900	28,404	0.41	6.500% due 13/03/2027	6,600	6,776	0.10
				Total Kazakhstan		29,204	0.42	6.500% due 02/06/2041	31,400	29,607	0.42
								6.625% due 15/06/2035	18,400	18,055	0.26
								6.750% due 21/09/2047	15,655	14,800	0.21
										183,924	2.63
								Total Mexico		183,926	2.63

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
NETHERLANDS			
CORPORATE BONDS & NOTES			
Cooperatieve Rabobank UA			
5.500% due 29/06/2020 (h)(j)	€ 10,400	\$ 12,999	0.19
6.625% due 29/06/2021 (h)(j)	14,000	18,418	0.26
ING Bank NV			
5.800% due 25/09/2023	\$ 33,400	35,431	0.51
Koninklijke KPN NV			
5.750% due 17/09/2029	£ 100	163	0.00
LeasePlan Corp. NV			
2.875% due 22/01/2019	\$ 400	400	0.01
Metinvest BV			
7.750% due 23/04/2023	2,400	2,257	0.03
NN Group NV			
4.500% due 15/01/2026 (h)	€ 20,600	24,890	0.36
Schaeffler Finance BV			
3.250% due 15/05/2025	4,900	6,049	0.09
Syngenta Finance NV			
3.933% due 23/04/2021	\$ 300	300	0.00
4.441% due 24/04/2023	1,050	1,045	0.02
4.892% due 24/04/2025	38,000	37,312	0.53
Teva Pharmaceutical Finance Netherlands BV			
1.125% due 15/10/2024	€ 15,700	15,565	0.22
1.250% due 31/03/2023	2,900	3,083	0.04
2.200% due 21/07/2021	\$ 7,400	6,869	0.10
2.800% due 21/07/2023	16,900	14,614	0.21
4.500% due 01/03/2025	€ 19,500	23,369	0.33
VIVAT NV			
2.375% due 17/05/2024	11,715	14,221	0.20
Volkswagen International Finance NV			
4.625% due 27/06/2028 (h)	12,100	14,049	0.20
Ziggo Secured Finance BV			
4.250% due 15/01/2027	10,300	11,906	0.17
		<u>242,940</u>	<u>3.47</u>
LOAN PARTICIPATIONS AND ASSIGNMENTS			
Sigma Bidco BV			
TBD% due 06/03/2025	14,200	16,277	0.23
NON-AGENCY MORTGAGE-BACKED SECURITIES			
EMF-NL Prime BV			
0.471% due 17/04/2041	66	73	0.00
Eurosail PLC			
1.171% due 17/10/2040	728	857	0.02
		<u>930</u>	<u>0.02</u>
Total Netherlands		<u>260,147</u>	<u>3.72</u>
NIGERIA			
SOVEREIGN ISSUES			
Nigeria Government International Bond			
7.875% due 16/02/2032	\$ 1,500	1,475	0.02
OMAN			
SOVEREIGN ISSUES			
Oman Government International Bond			
6.750% due 17/01/2048	15,000	13,630	0.19
Oman Government International Bond			
6.500% due 08/03/2047	17,600	15,821	0.23
Total Oman		<u>29,451</u>	<u>0.42</u>
PANAMA			
CORPORATE BONDS & NOTES			
Banistmo S.A.			
3.650% due 19/09/2022	1,700	1,609	0.02
SOVEREIGN ISSUES			
Panama Government International Bond			
6.700% due 26/01/2036	21,700	26,691	0.38
8.125% due 28/04/2034	600	822	0.02
		<u>27,513</u>	<u>0.40</u>
Total Panama		<u>29,122</u>	<u>0.42</u>

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
PERU			
SOVEREIGN ISSUES			
Peru Government International Bond			
8.750% due 21/11/2033	\$ 100	147	0.00
PORTUGAL			
CORPORATE BONDS & NOTES			
Banco Espirito Santo S.A.			
4.750% due 15/01/2018 ^	€ 200	68	0.00
QATAR			
CORPORATE BONDS & NOTES			
Nakilat, Inc.			
6.067% due 31/12/2033	\$ 10,550	11,581	0.17
Ras Laffan Liquefied Natural Gas Co. Ltd.			
5.838% due 30/09/2027	13,350	14,284	0.20
6.332% due 30/09/2027	3,270	3,577	0.05
		<u>29,442</u>	<u>0.42</u>
LOAN PARTICIPATIONS AND ASSIGNMENTS			
State Of Qatar			
TBD% due 21/12/2020	20,000	19,805	0.28
SOVEREIGN ISSUES			
Qatar Government International Bond			
4.500% due 23/04/2028	4,600	4,651	0.07
Qatar Government International Bond			
5.103% due 23/04/2048	4,400	4,396	0.06
		<u>9,047</u>	<u>0.13</u>
Total Qatar		<u>58,294</u>	<u>0.83</u>
ROMANIA			
SOVEREIGN ISSUES			
Romania Government International Bond			
2.375% due 19/04/2027	€ 19,800	23,168	0.33
RUSSIA			
CORPORATE BONDS & NOTES			
ALROSA Finance S.A.			
7.750% due 03/11/2020	\$ 550	592	0.01
Lukoil International Finance BV			
7.250% due 05/11/2019	800	840	0.01
Total Russia		<u>1,432</u>	<u>0.02</u>
SAUDI ARABIA			
SOVEREIGN ISSUES			
Saudi Government International Bond			
2.875% due 04/03/2023	4,400	4,239	0.06
4.000% due 17/04/2025	35,700	35,576	0.51
Total Saudi Arabia		<u>39,815</u>	<u>0.57</u>
SENEGAL			
SOVEREIGN ISSUES			
Senegal Government International Bond			
4.750% due 13/03/2028	€ 1,300	1,419	0.02
6.250% due 23/05/2033	\$ 3,200	2,845	0.04
Total Senegal		<u>4,264</u>	<u>0.06</u>
SOUTH AFRICA			
CORPORATE BONDS & NOTES			
AngloGold Ashanti Holdings PLC			
5.125% due 01/08/2022	1,229	1,250	0.02
Growthpoint Properties International Pty. Ltd.			
5.872% due 02/05/2023	2,000	2,035	0.03
		<u>3,285</u>	<u>0.05</u>
SOVEREIGN ISSUES			
South Africa Government International Bond			
5.875% due 16/09/2025	10,900	11,207	0.16
Total South Africa		<u>14,492</u>	<u>0.21</u>

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
SPAIN			
CORPORATE BONDS & NOTES			
Banco Bilbao Vizcaya Argentaria S.A.			
5.875% due 24/05/2022 (h)(j)	€ 200	240	0.00
6.750% due 18/02/2020 (h)(j)	53,200	64,745	0.93
7.000% due 19/02/2019 (h)(j)	9,600	11,488	0.16
8.875% due 14/04/2021 (h)(j)	400	524	0.01
Banco Santander S.A.			
6.250% due 11/09/2021 (h)(j)	2,900	3,573	0.05
		<u>80,570</u>	<u>1.15</u>
SOVEREIGN ISSUES			
Autonomous Community of Catalonia			
4.900% due 15/09/2021	5,100	6,472	0.09
4.950% due 11/02/2020	4,300	5,314	0.08
		<u>11,786</u>	<u>0.17</u>
Total Spain		<u>92,356</u>	<u>1.32</u>
SWITZERLAND			
CORPORATE BONDS & NOTES			
Credit Suisse AG			
6.500% due 08/08/2023 (j)	\$ 70,250	74,886	1.07
UBS AG			
5.125% due 15/05/2024 (j)	1,400	1,399	0.02
7.625% due 17/08/2022 (j)	29,413	32,542	0.46
UBS Group Funding Switzerland AG			
4.125% due 15/04/2026	16,000	15,850	0.23
Total Switzerland		<u>124,677</u>	<u>1.78</u>
TRINIDAD AND TOBAGO			
SOVEREIGN ISSUES			
Trinidad & Tobago Government International Bond			
4.500% due 04/08/2026	3,900	3,744	0.05
TURKEY			
CORPORATE BONDS & NOTES			
Türkiye Garanti Bankası A/S			
4.750% due 17/10/2019	13,100	13,024	0.18
SOVEREIGN ISSUES			
Turkey Government International Bond			
4.875% due 09/10/2026	36,300	32,026	0.46
5.125% due 25/03/2022	59,500	57,759	0.83
5.125% due 17/02/2028	36,500	32,239	0.46
5.750% due 22/03/2024	29,300	28,306	0.40
5.750% due 11/05/2047	12,500	10,119	0.14
6.125% due 24/10/2028	1,200	1,127	0.02
		<u>161,576</u>	<u>2.31</u>
Total Turkey		<u>174,600</u>	<u>2.49</u>
UKRAINE			
SOVEREIGN ISSUES			
Ukraine Government International Bond			
7.375% due 25/09/2032	7,800	6,708	0.10
7.750% due 01/09/2019	44,400	44,400	0.63
7.750% due 01/09/2020	23,700	23,630	0.34
Total Ukraine		<u>74,738</u>	<u>1.07</u>
UNITED KINGDOM			
CORPORATE BONDS & NOTES			
Bank of Scotland PLC			
9.375% due 15/05/2021	£ 1,400	2,211	0.03
Barclays Bank PLC			
7.625% due 21/11/2022 (j)	\$ 4,200	4,529	0.06
10.000% due 21/05/2021	£ 35,784	56,700	0.81
14.000% due 15/06/2019 (h)	13,430	19,633	0.28
Barclays PLC			
6.500% due 15/09/2019 (h)(j)	€ 4,600	5,540	0.08
7.000% due 15/09/2019 (h)(j)	£ 2,100	2,838	0.04
7.250% due 15/03/2023 (h)(j)	7,500	10,188	0.14
7.875% due 15/09/2022 (h)(j)	12,900	18,108	0.26
8.000% due 15/12/2020 (h)(j)	€ 6,300	8,165	0.12
Co-operative Group Holdings Ltd.			
6.875% due 08/07/2020	£ 6,341	9,093	0.13
7.500% due 08/07/2026	12,420	19,728	0.28

Schedule of Investments Diversified Income Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
EI Group PLC				UNITED STATES				2.311% due 25/01/2037	\$ 1,200	\$ 960	0.01
6.875% due 15/02/2021	£ 3,700	\$ 5,320	0.08	ASSET-BACKED SECURITIES				2.331% due 25/06/2036	2,338	2,179	0.03
6.875% due 09/05/2025	7,400	10,814	0.15	Accredited Mortgage Loan Trust				2.341% due 25/10/2036	1,246	967	0.01
Enscor PLC				2.221% due 25/02/2037	\$ 463	\$ 462	0.01	2.351% due 25/02/2037	3,100	2,855	0.04
5.750% due 01/10/2044	\$ 3,600	2,565	0.04	2.371% due 25/04/2036	2,925	2,852	0.04	2.551% due 25/06/2035	1,146	1,154	0.02
7.750% due 01/02/2026	200	190	0.00	2.411% due 25/12/2035	299	299	0.01	Centex Home Equity Loan Trust			
8.000% due 31/01/2024	2,828	2,856	0.04	2.577% due 25/09/2035	950	927	0.01	2.551% due 25/10/2035	93	94	0.00
Greene King Finance PLC				ACE Securities Corp. Home Equity Loan Trust				Chase Funding Trust			
2.711% due 15/03/2036	£ 2,400	2,773	0.04	2.241% due 25/04/2036	811	797	0.01	6.333% due 25/04/2032	739	751	0.01
HBOS PLC				2.241% due 25/07/2036 ^	12,936	4,944	0.07	Citigroup Mortgage Loan Trust			
5.374% due 30/06/2021	€ 4,500	6,029	0.09	2.246% due 25/08/2036	1,319	1,285	0.02	2.231% due 25/12/2036	427	425	0.01
HSBC Holdings PLC				2.251% due 25/08/2036 ^	2,670	961	0.01	2.251% due 25/09/2036	1,011	772	0.01
3.600% due 25/05/2023	\$ 6,200	6,143	0.09	2.391% due 25/02/2036	2,985	2,980	0.04	2.261% due 25/05/2037	373	371	0.01
4.750% due 04/07/2029 (h)(j)	€ 5,700	6,579	0.09	2.561% due 25/10/2035	600	598	0.01	2.291% due 25/05/2037	1,317	967	0.01
INEOS Finance PLC				2.711% due 25/02/2036 ^	155	147	0.00	2.301% due 25/12/2036	1,600	1,524	0.02
2.125% due 15/11/2025	500	556	0.01	2.751% due 25/11/2035	1,200	1,201	0.02	2.491% due 25/11/2046	274	268	0.00
Lloyds Bank PLC				2.886% due 25/01/2035	968	960	0.01	2.541% due 25/11/2045	253	250	0.00
7.625% due 22/04/2025	£ 3,000	5,106	0.07	2.991% due 25/12/2034	1,693	1,622	0.02	2.711% due 25/12/2035	204	205	0.00
Lloyds Banking Group PLC				3.066% due 25/06/2034	707	717	0.01	Citigroup Mortgage Loan Trust, Inc.			
2.250% due 16/10/2024	300	385	0.01	Aegis Asset-Backed Securities Trust				2.331% due 25/10/2036	33	33	0.00
6.375% due 27/06/2020 (h)(j)	€ 600	747	0.01	2.521% due 25/12/2035	200	196	0.00	2.351% due 25/01/2037	300	296	0.00
7.000% due 27/06/2019 (h)(j)	£ 4,700	6,336	0.09	2.531% due 25/06/2035	229	228	0.00	2.826% due 25/09/2035 ^	500	495	0.01
Marks & Spencer PLC				3.091% due 25/03/2035 ^	627	586	0.01	Countrywide Asset-Backed Certificates			
3.000% due 08/12/2023	3,500	4,698	0.07	Aegis Asset-Backed Securities Trust Mortgage				2.231% due 25/07/2037 ^	3,788	3,381	0.05
4.750% due 12/06/2025	1,700	2,459	0.03	Pass-Through Certificates				2.241% due 25/07/2036 ^	127	127	0.00
Mitchells & Butlers Finance PLC				2.541% due 25/10/2035	400	402	0.01	2.241% due 25/01/2037	380	379	0.01
1.081% due 15/12/2030	6,543	8,165	0.12	Aircraft Certificate Owner Trust				2.241% due 25/05/2037	1,447	1,433	0.02
2.791% due 15/12/2030	\$ 2,260	2,131	0.03	7.001% due 20/09/2022	1,957	2,023	0.03	2.241% due 25/06/2047 ^	716	706	0.01
6.469% due 15/09/2032	£ 1,300	1,993	0.03	Ameritrust Mortgage Securities Trust				2.251% due 25/01/2034	1,623	1,612	0.02
Nationwide Building Society				2.481% due 25/03/2036	100	99	0.00	2.251% due 25/05/2036	538	475	0.01
6.875% due 20/06/2019 (h)(j)	2,100	2,837	0.04	Ameritrust Mortgage Securities, Inc. Asset-Backed				2.251% due 25/01/2046 ^	409	406	0.01
RAC Bond Co. PLC				Pass-Through Certificates				2.261% due 25/03/2037	247	240	0.00
4.565% due 06/05/2046	3,279	4,518	0.06	2.541% due 25/01/2036	1,000	1,001	0.02	2.261% due 25/05/2037	33	33	0.00
4.870% due 06/05/2046	11,382	15,660	0.22	2.561% due 25/10/2035	183	183	0.00	2.261% due 25/06/2047	91	91	0.00
Royal Bank of Scotland Group PLC				2.591% due 25/09/2035	3,000	3,020	0.04	2.271% due 25/06/2047	140	139	0.00
2.500% due 22/03/2023	€ 26,818	32,999	0.47	2.781% due 25/07/2035	867	871	0.01	2.281% due 25/06/2047	228	225	0.00
4.800% due 05/04/2026	\$ 40,575	40,869	0.58	2.961% due 25/07/2034	558	561	0.01	2.311% due 25/06/2037	2,000	1,918	0.03
4.892% due 18/05/2029	1,400	1,396	0.02	3.021% due 25/05/2035	1,000	1,000	0.02	2.311% due 25/09/2037 ^	234	197	0.00
7.500% due 10/08/2020 (h)(j)	4,400	4,497	0.06	3.036% due 25/08/2034	400	404	0.01	2.321% due 25/10/2047	473	462	0.01
8.000% due 10/08/2025 (h)(j)	1,200	1,263	0.02	3.111% due 25/10/2034	300	304	0.01	2.381% due 25/07/2036	1,182	1,162	0.02
8.625% due 15/08/2021 (h)(j)	6,000	6,392	0.09	3.141% due 25/11/2034	385	386	0.01	2.391% due 25/07/2036	220	220	0.00
Santander UK Group Holdings PLC				3.201% due 25/03/2035	200	198	0.00	2.401% due 25/09/2037 ^	700	498	0.01
6.750% due 24/06/2024 (h)(j)	£ 25,735	35,184	0.50	Amortizing Residential Collateral Trust				2.411% due 25/02/2037 ^	7,500	5,215	0.08
Spirit Issuer PLC				3.091% due 25/10/2034	208	209	0.00	2.441% due 25/03/2036 ^	1,816	1,662	0.02
3.368% due 28/12/2031	400	522	0.01	Argent Securities Trust				2.441% due 25/04/2036	57	58	0.00
6.582% due 28/12/2027	8,145	11,022	0.16	2.361% due 25/05/2036	956	369	0.01	2.481% due 25/06/2036	133	134	0.00
Tesco PLC				Asset-Backed Funding Certificates Trust				2.491% due 25/06/2036	400	394	0.01
6.125% due 24/02/2022	277	416	0.01	2.201% due 25/01/2037	274	183	0.00	2.510% due 25/05/2047 ^	1,973	1,585	0.02
Tesco Property Finance PLC				2.251% due 25/01/2037	951	641	0.01	2.541% due 25/03/2047	111	86	0.00
5.411% due 13/07/2044	22,792	34,124	0.49	2.311% due 25/01/2037	317	215	0.00	2.651% due 25/04/2034	16	16	0.00
5.744% due 13/04/2040	1,752	2,699	0.04	2.766% due 25/06/2035	228	230	0.00	2.651% due 25/12/2035	572	574	0.01
5.801% due 13/10/2040	490	761	0.01	3.010% due 25/03/2034 ^	666	623	0.01	2.751% due 25/12/2035	400	404	0.01
6.052% due 13/10/2039	13,890	21,711	0.31	Asset-Backed Securities Corp. Home Equity Loan Trust				2.811% due 25/02/2036	22	22	0.00
TP ICAP PLC				2.521% due 25/11/2035	192	193	0.00	2.841% due 25/03/2034	169	171	0.00
5.250% due 26/01/2024	4,000	5,443	0.08	2.541% due 25/11/2035	600	602	0.01	2.931% due 25/10/2047	11,159	11,060	0.16
Travis Perkins PLC				3.051% due 25/07/2035	1,000	1,001	0.02	3.141% due 25/08/2035	100	101	0.00
4.375% due 15/09/2021	2,584	3,558	0.05	3.318% due 15/08/2033	900	907	0.01	3.591% due 25/02/2035	300	308	0.01
4.500% due 07/09/2023	15,305	20,878	0.30	Basic Asset-Backed Securities Trust				3.666% due 25/11/2034	1,200	1,052	0.02
Unique Pub Finance Co. PLC				2.401% due 25/04/2036	172	171	0.00	3.696% due 25/01/2034 ^	33	33	0.00
5.659% due 30/06/2027	10,419	15,233	0.22	Bear Stearns Asset-Backed Securities Trust				4.491% due 25/01/2034 ^	973	809	0.01
6.542% due 30/03/2021	1,557	2,173	0.03	2.201% due 25/04/2031	77	102	0.00	4.746% due 25/10/2046 ^	1,338	1,307	0.02
7.395% due 28/03/2024	1,700	2,489	0.04	2.261% due 25/10/2036	519	518	0.01	4.788% due 25/07/2036	2,135	2,127	0.03
Virgin Media Secured Finance PLC				2.281% due 25/05/2037	156	170	0.00	Countrywide Asset-Backed Certificates Trust			
4.875% due 15/01/2027	34,000	43,791	0.63	2.291% due 25/12/2036	1,178	1,177	0.02	2.241% due 25/03/2047 ^	191	187	0.00
5.000% due 15/04/2027	13,300	17,188	0.24	2.351% due 25/10/2036	626	626	0.01	2.251% due 25/03/2037	181	180	0.00
5.125% due 15/01/2025	1,000	1,346	0.02	2.361% due 25/06/2036	300	298	0.01	2.541% due 25/04/2036	176	176	0.00
6.250% due 28/03/2029	300	415	0.01	2.411% due 25/01/2047	580	580	0.01	2.551% due 25/05/2036	1,100	1,084	0.02
		561,962	8.03	2.521% due 25/12/2035	500	502	0.01	2.621% due 25/02/2036	300	298	0.00
NON-AGENCY MORTGAGE-BACKED SECURITIES				2.591% due 25/12/2035	197	197	0.00	2.671% due 25/11/2035	69	69	0.00
Canary Wharf Finance PLC				2.641% due 25/06/2036	300	297	0.00	2.751% due 25/02/2036 ^	11,608	9,573	0.14
6.800% due 22/10/2033	62	106	0.00	2.736% due 25/11/2035 ^	312	313	0.01	2.811% due 25/07/2034	165	166	0.00
Residential Mortgage Securities PLC				2.791% due 25/11/2035 ^	62	50	0.00	2.821% due 25/07/2035	400	403	0.01
1.579% due 20/12/2046	1,053	1,399	0.02	3.051% due 25/04/2035	98	98	0.00	2.891% due 25/08/2047	573	568	0.01
		1,505	0.02	3.091% due 25/10/2037	261	263	0.00	2.946% due 25/08/2034	292	286	0.00
Total United Kingdom		563,467	8.05	3.096% due 25/06/2035	1,000	1,003	0.02	3.021% due 25/08/2035	44	45	0.00
				3.291% due 25/01/2045	346	345	0.01	4.472% due 25/03/2034	2,400	2,423	0.04
				3.341% due 25/08/2037	368	367	0.01	4.616% due 25/10/2035	53	54	0.00
				Carrington Mortgage Loan Trust				Credit Suisse First Boston Mortgage Securities Corp.			
				2.151% due 25/01/2037	233	220	0.00	2.711% due 25/01/2032	55	54	0.00
				2.251% due 25/10/2036	1,246	958	0.01	Credit Suisse Mortgage Capital Trust			
								4.500% due 25/03/2021	2,554	2,578	0.04

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
Credit-Based Asset Servicing & Securitization LLC				Landmark Funding Trust				2.635% due 25/01/2036	\$ 124	\$ 124	0.00
2.311% due 25/07/2037	\$ 308	\$ 207	0.00	3.260% due 21/04/2025	\$ 2,300	\$ 2,303	0.03	3.966% due 25/03/2035	1,000	1,013	0.02
2.341% due 25/07/2036	2,000	1,873	0.03	Long Beach Mortgage Loan Trust				OneMain Financial Issuance Trust			
Ellington Loan Acquisition Trust				2.361% due 25/05/2046	3,028	1,345	0.02	4.100% due 20/03/2028	6,659	6,708	0.10
3.141% due 25/05/2037	3,361	3,320	0.05	2.391% due 25/02/2036	17,786	15,137	0.22	Option One Mortgage Loan Trust			
EMC Mortgage Loan Trust				2.581% due 25/08/2035	415	416	0.01	2.231% due 25/01/2037	227	149	0.00
2.991% due 25/05/2043	59	58	0.00	2.736% due 25/11/2035	377	374	0.01	2.261% due 25/05/2037	187	121	0.00
3.191% due 25/11/2041	3	3	0.00	2.751% due 25/01/2046	4	4	0.00	2.271% due 25/04/2037	634	416	0.01
First Franklin Mortgage Loan Trust				2.991% due 25/06/2035	1,500	1,506	0.02	2.341% due 25/07/2037	3,300	2,303	0.03
0.000% due 25/04/2036 (b)(f)	1,310	1,147	0.02	3.021% due 25/04/2035	1,079	1,090	0.02	2.451% due 25/01/2036	400	355	0.01
2.241% due 25/07/2036	547	547	0.01	3.141% due 25/06/2035	400	375	0.01	2.856% due 25/08/2035	400	388	0.01
2.251% due 25/04/2036	242	230	0.00	3.366% due 25/02/2035	200	200	0.00	Option One Mortgage Loan Trust			
2.331% due 25/04/2036	400	352	0.01	MASTR Asset Backed Securities Trust				Asset-Backed Certificates			
2.331% due 25/08/2036	404	349	0.01	2.191% due 25/08/2036	6,070	2,874	0.04	2.551% due 25/11/2035	700	655	0.01
2.451% due 25/10/2035	1,011	1,013	0.02	2.201% due 25/08/2036	2,563	1,429	0.02	Ownit Mortgage Loan Trust			
2.541% due 25/06/2036	175	176	0.00	2.261% due 25/10/2036	343	337	0.01	2.691% due 25/10/2036	248	215	0.00
2.561% due 25/07/2035	1,686	1,694	0.02	2.271% due 25/02/2036	463	263	0.00	Park Place Securities, Inc.			
2.571% due 25/12/2035	848	854	0.01	2.331% due 25/03/2036	1,704	1,266	0.02	2.581% due 25/09/2035	200	190	0.00
2.811% due 25/05/2035	296	297	0.00	2.591% due 25/10/2035 ^	484	452	0.01	Park Place Securities, Inc. Asset-Backed			
2.886% due 25/09/2035	1,384	1,390	0.02	2.736% due 25/06/2035	219	220	0.00	Pass-Through Certificates			
2.901% due 25/04/2035	102	103	0.00	2.781% due 25/03/2035	164	164	0.00	2.561% due 25/09/2035	562	565	0.01
2.976% due 25/03/2035	917	926	0.01	MASTR Asset-Backed Securities Trust				2.581% due 25/08/2035	410	398	0.01
3.036% due 25/03/2035	100	99	0.00	2.241% due 25/03/2036	1,787	1,579	0.02	2.581% due 25/09/2035	600	600	0.01
3.291% due 25/01/2035	122	123	0.00	2.991% due 25/04/2034	788	780	0.01	2.841% due 25/07/2035	1,356	1,363	0.02
3.516% due 25/10/2034	539	533	0.01	MASTR Specialized Loan Trust				2.886% due 25/07/2035	400	402	0.01
First NLC Trust				2.841% due 25/11/2035	200	197	0.00	2.916% due 25/07/2035	400	388	0.01
2.312% due 25/05/2035	257	251	0.00	Meritage Mortgage Loan Trust				2.931% due 25/01/2036	66	66	0.00
Fremont Home Loan Trust				2.841% due 25/11/2035	144	146	0.00	3.036% due 25/06/2035	200	201	0.00
2.261% due 25/02/2036	3,785	3,557	0.05	Merrill Lynch Mortgage Investors Trust				3.081% due 25/09/2034	676	676	0.01
2.261% due 25/02/2037	1,477	834	0.01	2.241% due 25/08/2037	4,061	2,757	0.04	3.141% due 25/10/2034	500	508	0.01
3.021% due 25/06/2035 ^	3,077	2,918	0.04	2.261% due 25/07/2037	1,569	960	0.01	3.171% due 25/03/2035	1,000	1,007	0.02
GSAA Home Equity Trust				2.401% due 25/08/2036	300	300	0.00	3.216% due 25/03/2035	400	402	0.01
2.151% due 25/11/2036	583	288	0.00	2.541% due 25/02/2047	159	119	0.00	3.336% due 25/01/2036	300	302	0.00
2.211% due 25/04/2047	261	248	0.00	2.811% due 25/05/2036	269	264	0.00	3.891% due 25/12/2034	406	411	0.01
2.541% due 25/08/2037	336	321	0.01	3.141% due 25/04/2035	622	620	0.01	People's Choice Home Loan Securities Trust			
GSAMP Trust				Morgan Stanley ABS Capital, Inc. Trust				2.811% due 25/05/2035	135	133	0.00
2.141% due 25/12/2046	341	218	0.00	2.161% due 25/10/2036	92	56	0.00	3.441% due 25/01/2035	1,748	1,722	0.03
2.181% due 25/01/2037	402	276	0.00	2.191% due 25/09/2036	4	2	0.00	People's Financial Realty Mortgage Securities Trust			
2.241% due 25/06/2036	228	226	0.00	2.231% due 25/10/2036	1,261	783	0.01	2.231% due 25/09/2036	1,178	498	0.01
2.331% due 25/12/2035	100	100	0.00	2.231% due 25/11/2036	269	179	0.00	Popular ABS Mortgage Pass-Through Trust			
2.361% due 25/04/2036	2,246	1,717	0.03	2.241% due 25/10/2036	241	158	0.00	2.301% due 25/01/2037	1,000	957	0.01
2.481% due 25/01/2036	1,000	993	0.01	2.241% due 25/11/2036	4,387	3,035	0.04	2.351% due 25/11/2036	200	196	0.00
2.961% due 25/11/2034	744	745	0.01	2.251% due 25/09/2036	1,591	974	0.01	2.481% due 25/02/2036	400	396	0.01
Home Equity Asset Trust				2.311% due 25/11/2036	336	226	0.00	RAAC Trust			
3.186% due 25/07/2035	2,000	2,024	0.03	2.341% due 25/03/2037	1,233	689	0.01	2.391% due 25/06/2044	140	127	0.00
Home Equity Loan Trust				2.401% due 25/12/2035	384	381	0.01	2.431% due 25/08/2036	600	598	0.01
2.431% due 25/04/2037	2,000	1,663	0.02	2.411% due 25/11/2035	14	14	0.00	2.441% due 25/11/2046	316	286	0.00
Home Equity Mortgage Loan Asset-Backed Trust				2.671% due 25/01/2035	560	560	0.01	2.491% due 25/09/2045	300	290	0.00
2.231% due 25/11/2036	564	542	0.01	2.736% due 25/09/2035	441	442	0.01	2.491% due 25/06/2047	72	72	0.00
2.281% due 25/06/2036	523	512	0.01	2.796% due 25/12/2034	144	134	0.00	2.571% due 25/03/2037	285	286	0.00
2.331% due 25/04/2037	1,169	884	0.01	2.796% due 25/01/2035	1,380	1,349	0.02	3.291% due 25/10/2045	250	253	0.00
HSI Asset Securitization Corp. Trust				2.946% due 25/03/2034	1,188	1,163	0.02	3.291% due 25/09/2047	721	718	0.01
2.201% due 25/12/2036	631	247	0.00	3.021% due 25/03/2035	247	250	0.00	3.591% due 25/09/2047	500	494	0.01
2.371% due 25/01/2037	4,601	3,805	0.06	3.081% due 25/06/2035	2,730	2,727	0.04	3.841% due 25/06/2035	300	299	0.00
IXIS Real Estate Capital Trust				3.341% due 25/07/2037	400	374	0.01	Residential Asset Mortgage Products Trust			
3.021% due 25/09/2035	155	156	0.00	3.991% due 25/02/2047	1,411	1,263	0.02	2.251% due 25/02/2037	210	209	0.00
JPMorgan Mortgage Acquisition Corp.				Morgan Stanley Dean Witter Capital, Inc. Trust				2.281% due 25/02/2036	30	30	0.00
2.271% due 25/02/2036	41	41	0.00	2.991% due 25/07/2032	122	123	0.00	2.311% due 25/10/2034	33	32	0.00
2.321% due 25/05/2035	31	32	0.00	3.441% due 25/02/2033	602	600	0.01	2.411% due 25/01/2036	873	790	0.01
2.381% due 25/05/2035	761	762	0.01	3.666% due 25/11/2032	838	839	0.01	2.751% due 25/10/2035	180	181	0.00
JPMorgan Mortgage Acquisition Trust				Morgan Stanley Home Equity Loan Trust				Residential Asset Securities Corp. Trust			
2.251% due 25/01/2036	97	97	0.00	2.191% due 25/12/2036	2,016	1,239	0.02	2.221% due 25/11/2036	632	504	0.01
2.251% due 25/06/2036	346	346	0.01	2.251% due 25/04/2036	110	87	0.00	2.251% due 25/06/2036	317	317	0.01
2.251% due 25/01/2037	124	124	0.00	2.321% due 25/04/2037	450	309	0.01	2.251% due 25/11/2036 ^	1,122	1,072	0.02
2.261% due 25/04/2036	244	243	0.00	2.441% due 25/04/2037	225	157	0.00	2.261% due 25/11/2036	178	153	0.00
2.281% due 25/03/2047	3,439	3,330	0.05	Morgan Stanley Mortgage Loan Trust				2.331% due 25/09/2036	671	667	0.01
2.331% due 25/08/2036	100	91	0.00	3.717% due 25/11/2036 ^	284	151	0.00	2.341% due 25/04/2037	2,541	2,507	0.04
2.351% due 25/03/2037	300	294	0.00	6.000% due 25/07/2047 ^	113	91	0.00	2.361% due 25/04/2036	354	354	0.01
2.351% due 25/06/2037	1,000	981	0.01	New Century Home Equity Loan Trust				2.371% due 25/04/2036	100	96	0.00
2.361% due 25/05/2036	400	393	0.01	2.271% due 25/05/2036	25	24	0.00	2.471% due 25/02/2036	350	351	0.01
2.361% due 25/07/2036	200	192	0.00	2.341% due 25/12/2035	54	54	0.00	2.491% due 25/12/2035	1,964	1,971	0.03
2.371% due 25/01/2037	300	292	0.00	2.601% due 25/09/2035	1,339	1,339	0.02	2.491% due 25/02/2036	300	280	0.00
4.757% due 25/01/2037 ^	824	588	0.01	2.811% due 25/03/2035	167	161	0.00	2.501% due 25/11/2035	300	301	0.00
4.943% due 25/11/2036	416	421	0.01	Nomura Home Equity Loan, Inc. Home Equity Loan Trust				2.511% due 25/12/2035	400	399	0.01
Lehman ABS Mortgage Loan Trust				2.501% due 25/02/2036	148	148	0.00	2.531% due 25/11/2035	300	300	0.00
2.181% due 25/06/2037	430	305	0.01	NovaStar Mortgage Funding Trust				2.531% due 25/01/2036	2,631	2,630	0.04
2.291% due 25/06/2037	221	158	0.00	2.191% due 25/01/2037	1,275	621	0.01	2.551% due 25/09/2035	651	654	0.01
Lehman XS Trust				2.241% due 25/03/2037	1,436	759	0.01	2.751% due 25/12/2035	368	308	0.01
2.891% due 25/10/2035	454	451	0.01	2.251% due 25/09/2037	6,103	5,991	0.09	2.766% due 25/02/2035	635	637	0.01
				2.301% due 25/01/2037	1,521	745	0.01	2.856% due 25/03/2034	98	98	0.00
								2.886% due 25/01/2035	119	120	0.00

Schedule of Investments Diversified Income Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
2.916% due 25/07/2034	\$ 1,033	\$ 1,025	0.02	3.750% due 18/11/2019	\$ 18,915	\$ 18,939	0.27	Endo Finance LLC			
2.931% due 25/12/2034	36	36	0.00	4.125% due 30/03/2020	4,030	4,045	0.06	5.375% due 15/01/2023	\$ 1,100	\$ 886	0.01
2.961% due 25/05/2035	585	589	0.01	4.250% due 15/04/2021	2,374	2,380	0.03	5.750% due 15/01/2022	11,600	10,440	0.15
Saxon Asset Securities Trust				4.750% due 10/09/2018	11,800	11,837	0.17	Energy Transfer Partners LP			
2.556% due 25/03/2036	3,600	3,236	0.05	8.000% due 31/12/2018	200	204	0.00	3.600% due 01/02/2023	2,125	2,078	0.03
2.991% due 25/08/2032	39	39	0.00	8.000% due 01/11/2031	11,760	14,046	0.20	4.150% due 01/10/2020	500	506	0.01
3.141% due 25/06/2033	681	682	0.01	Ambac Assurance Corp.				4.500% due 01/11/2023	5,435	5,473	0.08
Securitized Asset-Backed Receivables LLC Trust				5.100% due 07/06/2020	14	19	0.00	5.000% due 01/10/2022	22,200	23,001	0.33
2.181% due 25/07/2036	327	164	0.00	Amgen, Inc.				5.875% due 01/03/2022	16,800	17,781	0.25
2.231% due 25/07/2036	1,332	1,132	0.02	4.663% due 15/06/2051	895	889	0.01	6.050% due 01/06/2041	600	601	0.01
2.341% due 25/03/2036	1,638	1,224	0.02	Andeavor Logistics LP				6.125% due 15/12/2045	600	602	0.01
2.341% due 25/05/2036	357	236	0.00	3.500% due 01/12/2022	200	196	0.00	6.625% due 15/10/2036	400	427	0.01
2.361% due 25/03/2036	226	202	0.00	4.250% due 01/12/2027	500	480	0.01	EQT Corp.			
2.751% due 25/08/2035 ^	256	175	0.00	AT&T, Inc.				3.900% due 01/10/2027	200	187	0.00
3.066% due 25/03/2035	256	257	0.00	4.550% due 09/03/2049	836	726	0.01	Equinix, Inc.			
SLM Private Education Loan Trust				4.900% due 15/08/2037	8,300	7,900	0.11	2.875% due 15/03/2024	€ 11,800	13,541	0.19
4.323% due 16/06/2042	1,100	1,132	0.02	5.300% due 15/08/2058	36,622	34,231	0.49	2.875% due 01/02/2026	14,500	16,035	0.23
4.573% due 15/01/2043	200	205	0.00	Ball Corp.				Fidelity National Financial, Inc.			
4.700% due 16/05/2044	196	200	0.00	4.875% due 15/03/2026	17,500	17,478	0.25	5.500% due 01/09/2022	\$ 2,200	2,343	0.03
SLM Student Loan Trust				Bank of America Corp.				Fidelity National Information Services, Inc.			
1.177% due 15/03/2038	£ 5,373	6,928	0.10	4.100% due 24/07/2023	500	509	0.01	4.500% due 15/10/2022	4,585	4,735	0.07
Soundview Home Loan Trust				Blackstone CQP Holdco LP				FirstEnergy Corp.			
2.151% due 25/11/2036	\$ 42	19	0.00	6.000% due 18/08/2021	3,300	3,308	0.05	7.375% due 15/11/2031	20,480	26,604	0.38
2.251% due 25/11/2036	65	64	0.00	Broadcom Corp.				Ford Motor Credit Co. LLC			
2.331% due 25/07/2036	200	183	0.00	3.000% due 15/01/2022	300	292	0.00	4.134% due 04/08/2025	1,700	1,660	0.02
2.401% due 25/06/2036 ^	30,260	16,377	0.23	BWAY Holding Co.				5.875% due 02/08/2021	200	212	0.00
Specialty Underwriting & Residential Finance Trust				4.750% due 15/04/2024 (c)	€ 1,800	2,109	0.03	Fortress Transportation & Infrastructure Investors LLC			
2.241% due 25/11/2037	960	637	0.01	Calpine Corp.				6.750% due 15/03/2022	5,900	6,055	0.09
2.361% due 25/04/2037	242	154	0.00	5.250% due 01/06/2026	\$ 8,730	8,255	0.12	Freedom Mortgage Corp.			
2.481% due 25/12/2036	300	299	0.00	Cantor Fitzgerald LP				8.125% due 15/11/2024	1,770	1,721	0.02
2.916% due 25/05/2035	400	399	0.01	6.500% due 17/06/2022	2,100	2,231	0.03	General Motors Financial Co., Inc.			
3.939% due 25/02/2037 ^	659	368	0.01	7.875% due 15/10/2019	26,930	28,168	0.40	3.450% due 10/04/2022	1,700	1,672	0.02
Structured Asset Investment Loan Trust				Charter Communications Operating LLC				GLP Capital LP			
2.241% due 25/06/2036	88	86	0.00	4.200% due 15/03/2028	4,700	4,409	0.06	5.750% due 01/06/2028	2,600	2,632	0.04
2.241% due 25/09/2036	840	814	0.01	4.464% due 23/07/2022	26,433	26,781	0.38	Goldman Sachs Group, Inc.			
2.691% due 25/01/2036	313	310	0.01	5.375% due 01/04/2038	500	474	0.01	3.750% due 22/05/2025	6,500	6,343	0.09
2.781% due 25/06/2035	555	557	0.01	Cheniere Corpus Christi Holdings LLC				Hartford HealthCare Corp.			
2.811% due 25/02/2035	617	620	0.01	5.125% due 30/06/2027	7,600	7,562	0.11	5.746% due 01/04/2044	2,400	2,820	0.04
2.856% due 25/08/2035	7,200	6,919	0.10	CIT Group, Inc.				HCA, Inc.			
2.991% due 25/09/2034	264	264	0.00	3.875% due 19/02/2019	150	151	0.00	4.500% due 15/02/2027	2,100	1,982	0.03
3.066% due 25/10/2033	602	601	0.01	5.000% due 15/08/2022	2,976	3,017	0.04	4.750% due 01/05/2023	18,800	18,800	0.27
3.216% due 25/07/2033	69	69	0.00	5.000% due 01/08/2023	2,320	2,353	0.03	Hilton Worldwide Finance LLC			
3.471% due 25/04/2033	11	11	0.00	Citigroup, Inc.				4.875% due 01/04/2027	1,200	1,161	0.02
Structured Asset Securities Corp. Mortgage Loan Trust				3.400% due 01/05/2026	3,900	3,702	0.05	Howard Hughes Corp.			
2.251% due 25/03/2036	104	104	0.00	CommScope Technologies LLC				5.375% due 15/03/2025	1,800	1,771	0.03
2.261% due 25/12/2036	812	794	0.01	5.000% due 15/03/2027	1,000	944	0.01	Ingram Micro, Inc.			
2.301% due 25/02/2037	415	409	0.01	Continental Airlines Pass-Through Trust				5.000% due 10/08/2022	2,900	2,861	0.04
2.321% due 25/01/2037	3,205	2,277	0.03	6.000% due 12/07/2020	146	148	0.00	International Lease Finance Corp.			
2.341% due 25/09/2036	300	295	0.00	Continental Resources, Inc.				4.625% due 15/04/2021	300	307	0.00
2.411% due 25/02/2036	112	113	0.00	4.375% due 15/01/2028	12,300	12,252	0.18	5.875% due 15/08/2022	32,200	34,229	0.49
2.461% due 25/04/2036	166	156	0.00	CVS Health Corp.				6.250% due 15/05/2019	7,850	8,050	0.12
2.991% due 25/08/2037	257	261	0.00	3.700% due 09/03/2023	11,000	10,956	0.16	8.250% due 15/12/2020	6,600	7,281	0.10
Structured Asset Securities Corp. Trust				CyrusOne LP				8.625% due 15/01/2022	5,400	6,200	0.09
2.551% due 25/09/2035	300	283	0.00	5.000% due 15/03/2024	100	100	0.00	IQVIA, Inc.			
Truman Capital Mortgage Loan Trust				DAE Funding LLC				3.250% due 15/03/2025	€ 3,500	3,981	0.06
2.351% due 25/03/2036	2,195	2,159	0.03	4.000% due 01/08/2020	20,170	19,994	0.29	Jefferies Finance LLC			
VOLT LLC				4.500% due 01/08/2022	1,800	1,750	0.03	6.875% due 15/04/2022	\$ 4,200	4,210	0.06
3.375% due 25/04/2047	956	955	0.01	5.000% due 01/08/2024	4,700	4,526	0.06	7.250% due 15/08/2024	2,700	2,659	0.04
WaMu Asset-Backed Certificates WaMu Trust				Dell International LLC				7.375% due 01/04/2020	14,290	14,429	0.21
2.241% due 25/01/2037	1,673	1,384	0.02	5.450% due 15/06/2023	9,800	10,268	0.15	7.500% due 15/04/2021	10,600	10,812	0.15
Washington Mutual Asset-Backed Certificates Trust				6.020% due 15/06/2026	3,000	3,156	0.05	Kinder Morgan Energy Partners LP			
2.331% due 25/05/2036	1,165	1,024	0.02	8.100% due 15/07/2036	2,800	3,296	0.05	6.375% due 01/03/2041	3,710	3,994	0.06
Wells Fargo Home Equity Asset-Backed Securities Trust				DISH DBS Corp.				6.500% due 01/02/2037	2,000	2,165	0.03
2.351% due 25/05/2036	1,248	1,248	0.02	5.125% due 01/05/2020	283	281	0.00	6.950% due 15/01/2038	9,890	11,304	0.16
2.421% due 25/05/2036	300	295	0.00	5.875% due 15/11/2024	3,900	3,315	0.05	7.500% due 15/11/2040	3,600	4,273	0.06
2.551% due 25/12/2035	235	236	0.00	6.750% due 01/06/2021	22,700	22,785	0.33	Kinder Morgan, Inc.			
2.781% due 25/11/2035	414	416	0.01	7.750% due 01/07/2026	15,200	13,376	0.19	5.300% due 01/12/2034	700	695	0.01
2.961% due 25/03/2035	128	129	0.00	7.875% due 01/09/2019	1,850	1,924	0.03	7.750% due 15/01/2032	6,609	8,089	0.12
3.666% due 25/02/2035	200	201	0.00	Doctors Co.				7.800% due 01/08/2031	8,225	9,971	0.14
Wells Fargo Home Equity Trust Mortgage				6.500% due 15/10/2023	10,100	10,815	0.15	Kraft Heinz Foods Co.			
Pass-Through Certificates				DriveTime Automotive Group, Inc.				4.125% due 01/07/2027	£ 600	855	0.01
2.461% due 25/04/2034	1,229	1,240	0.02	8.000% due 01/06/2021	14,365	14,580	0.21	MGM Resorts International			
		334,212	4.78	El Paso Natural Gas Co. LLC				6.625% due 15/12/2021	\$ 1,200	1,267	0.02
CORPORATE BONDS & NOTES				8.375% due 15/06/2032	1,000	1,258	0.02	Midcontinent Express Pipeline LLC			
Alliance Data Systems Corp.				EMC Corp.				6.700% due 15/09/2019	21,671	22,419	0.32
5.875% due 01/11/2021	15,590	15,941	0.23	2.650% due 01/06/2020	500	486	0.01	Morgan Stanley			
Ally Financial, Inc.								4.000% due 23/07/2025	5,000	4,989	0.07
3.500% due 27/01/2019	1,553	1,553	0.02								

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
National Fuel Gas Co.				Verizon Communications, Inc.				American Municipal Power, Inc., Ohio Revenue Bonds, Series 2010			
5.200% due 15/07/2025	\$ 2,910	\$ 2,994	0.04	4.125% due 16/03/2027	\$ 5,500	\$ 5,453	0.08	8.084% due 15/02/2050	\$ 5,400	\$ 8,769	0.12
Navient Corp.				4.672% due 15/03/2055	6,500	5,797	0.08	Chicago, Illinois General Obligation Bonds, Series 2015			
4.875% due 17/06/2019	33,734	33,945	0.49	5.012% due 21/08/2054	100	94	0.00	7.375% due 01/01/2033	3,050	3,397	0.05
5.000% due 26/10/2020	1,100	1,100	0.02	5.250% due 16/03/2037	6,700	6,901	0.10	7.750% due 01/01/2042	5,150	5,585	0.08
5.500% due 15/01/2019	100	101	0.00	5.500% due 16/03/2047	1,900	1,998	0.03	Chicago, Illinois Waterworks Revenue Bonds, Series 2010			
5.875% due 25/03/2021	4,200	4,279	0.06	Vistra Energy Corp.				6.642% due 01/11/2029	150	175	0.00
6.500% due 15/06/2022	8,200	8,405	0.12	7.375% due 01/11/2022	9,050	9,480	0.14	Illinois State General Obligation Bonds, (BABs), Series 2010			
6.625% due 26/07/2021	400	412	0.01	8.125% due 30/01/2026	9,100	9,919	0.14	6.630% due 01/02/2035	1,880	1,995	0.03
7.250% due 25/01/2022	5,700	5,985	0.09	VMware, Inc.				6.725% due 01/04/2035	900	961	0.01
8.000% due 25/03/2020	18,066	19,105	0.27	3.900% due 21/08/2027	1,000	925	0.01	7.350% due 01/07/2035	2,040	2,281	0.03
Northwest Airlines Pass-Through Trust				Washington Prime Group LP				Los Angeles County, California Public Works Financing Authority Revenue Bonds, (BABs), Series 2010			
7.150% due 01/04/2021	186	191	0.00	5.950% due 15/08/2024	5,100	4,922	0.07	7.618% due 01/08/2040	1,500	2,215	0.03
Oceaneering International, Inc.				Weyerhaeuser Co.				Massachusetts Port Authority Revenue Bonds, Series 2011			
4.650% due 15/11/2024	2,243	2,146	0.03	7.950% due 15/03/2025	12,900	15,533	0.22	6.202% due 01/07/2031	500	585	0.01
Oxford Finance LLC				Wynn Las Vegas LLC				Municipal Electric Authority of Georgia Revenue Bonds, (BABs), Series 2010			
6.375% due 15/12/2022	1,600	1,628	0.02	5.250% due 15/05/2027	13,200	12,358	0.18	6.655% due 01/04/2057	4,587	5,756	0.08
Pitney Bowes, Inc.				5.500% due 01/03/2025	49,500	48,757	0.70	Riverside, California Electric Revenue Bonds, (BABs), Series 2010			
3.625% due 15/09/2020	300	294	0.00	ZF North America Capital, Inc.				7.605% due 01/10/2040	2,200	3,224	0.05
Plains All American Pipeline LP				4.500% due 29/04/2022	4,138	4,217	0.06	San Diego Redevelopment Agency, California Tax Allocation Bonds, Series 2010			
3.600% due 01/11/2024	300	285	0.00	4.750% due 29/04/2025	8,329	8,340	0.12	7.625% due 01/09/2030	500	550	0.01
3.850% due 15/10/2023	100	98	0.00			1,312,218	18.75	7.750% due 01/09/2040	200	220	0.00
4.500% due 15/12/2026	800	784	0.01					Texas Public Finance Authority Revenue Notes, Series 2014			
5.750% due 15/01/2020	200	207	0.00					8.250% due 01/07/2024	1,990	2,026	0.03
QEP Resources, Inc.								Tobacco Settlement Finance Authority, West Virginia Revenue Bonds, Series 2007			
5.625% due 01/03/2026	6,600	6,344	0.09					7.467% due 01/06/2047	700	700	0.01
Quicken Loans, Inc.										42,285	0.60
5.250% due 15/01/2028	14,100	13,057	0.19								
QVC, Inc.											
4.375% due 15/03/2023	9,723	9,617	0.14								
5.450% due 15/08/2034	8,000	7,409	0.11								
Reliance Steel & Aluminum Co.											
4.500% due 15/04/2023	1,000	1,024	0.01								
Rio Oil Finance Trust											
9.250% due 06/07/2024	30,250	32,520	0.46								
9.750% due 06/01/2027	2,746	2,965	0.04								
Rockies Express Pipeline LLC											
5.625% due 15/04/2020	48,700	50,100	0.72								
6.000% due 15/01/2019	3,150	3,201	0.05								
6.850% due 15/07/2018	71,386	71,465	1.02								
Sabine Pass Liquefaction LLC											
5.000% due 15/03/2027	4,900	4,983	0.07								
5.625% due 01/02/2021	13,900	14,534	0.21								
5.625% due 15/04/2023	1,300	1,381	0.02								
5.625% due 01/03/2025	54,725	58,288	0.83								
5.750% due 15/05/2024	11,965	12,778	0.18								
5.875% due 30/06/2026	6,000	6,445	0.09								
Springleaf Finance Corp.											
5.250% due 15/12/2019	5,468	5,550	0.08								
6.000% due 01/06/2020	784	808	0.01								
6.125% due 15/05/2022	28,400	29,110	0.42								
6.875% due 15/03/2025	10,400	10,348	0.15								
7.125% due 15/03/2026	21,400	21,346	0.30								
7.750% due 01/10/2021	1,200	1,294	0.02								
8.250% due 15/12/2020	2,508	2,709	0.04								
Sprint Communications, Inc.											
7.000% due 15/08/2020	3,200	3,320	0.05								
Sprint Spectrum Co. LLC											
5.152% due 20/09/2029	11,800	11,593	0.17								
Standard Industries, Inc.											
5.500% due 15/02/2023	500	506	0.01								
Sunoco Logistics Partners Operations LP											
6.100% due 15/02/2042	800	806	0.01								
Sunoco LP											
4.875% due 15/01/2023	1,000	963	0.01								
Tallgrass Energy Partners LP											
5.500% due 15/01/2028	3,700	3,644	0.05								
Tennessee Gas Pipeline Co. LLC											
8.375% due 15/06/2032	1,451	1,807	0.03								
Time Warner Cable LLC											
5.875% due 15/11/2040	5,700	5,593	0.08								
6.750% due 15/06/2039	1,300	1,390	0.02								
UAL Pass-Through Trust											
7.336% due 02/01/2021	243	250	0.00								
VEREIT Operating Partnership LP											
4.125% due 01/06/2021	900	913	0.01								

Schedule of Investments Diversified Income Fund (Cont.)

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
3.616% due 25/03/2035	\$ 64	\$ 62	0.00	6.000% due 25/01/2037 ^	\$ 1,176	\$ 1,133	0.02	4.054% due 19/07/2035 ^	\$ 115	\$ 106	0.00
3.624% due 25/01/2035	6	6	0.00	6.000% due 25/02/2037 ^	2,896	2,008	0.03	4.073% due 19/08/2036 ^	6	5	0.00
3.662% due 25/12/2046 ^	217	201	0.00	6.000% due 25/03/2037 ^	866	653	0.01	HomeBanc Mortgage Trust			
3.785% due 25/06/2035 ^	46	42	0.00	6.000% due 25/04/2037 ^	2,172	1,599	0.02	2.271% due 25/12/2036	701	689	0.01
3.901% due 25/10/2035	118	119	0.00	6.000% due 25/05/2037 ^	276	208	0.00	2.341% due 25/03/2035	332	295	0.01
4.137% due 25/07/2036 ^	69	65	0.00	6.000% due 25/06/2037 ^	330	263	0.00	2.351% due 25/01/2036	623	618	0.01
4.361% due 25/07/2034	218	221	0.00	6.000% due 25/08/2037 ^	67	55	0.00	2.361% due 25/10/2035	437	437	0.01
Bear Stearns ALT-A Trust				6.000% due 25/02/2047 ^	498	414	0.01	2.421% due 25/10/2035	612	614	0.01
2.411% due 25/01/2047 ^	281	282	0.00	6.250% due 25/12/2036 ^	371	281	0.00	HSI Asset Securitization Corp. Trust			
2.531% due 25/04/2035	316	317	0.01	6.500% due 25/08/2032	215	223	0.00	2.311% due 25/11/2035	2,274	2,054	0.03
2.531% due 25/04/2036 ^	201	218	0.00	6.500% due 25/09/2037 ^	1,222	867	0.01	Impac Secured Assets Trust			
3.544% due 25/03/2036	705	523	0.01	6.500% due 25/11/2037 ^	1,209	939	0.01	2.201% due 25/05/2037 ^	208	174	0.00
3.669% due 25/11/2036	559	522	0.01	13.966% due 25/02/2036	634	719	0.01	2.251% due 25/03/2037 ^	1,098	1,010	0.02
3.737% due 25/08/2036 ^	410	284	0.01	Countrywide Home Loan Mortgage Pass-Through Trust				2.261% due 25/01/2037	72	69	0.00
3.791% due 25/09/2035 ^	140	116	0.00	2.341% due 25/03/2036	189	175	0.00	IndyMac Mortgage Loan Trust			
3.853% due 25/05/2036 ^	729	555	0.01	2.361% due 25/04/2046	9,163	4,306	0.06	2.271% due 25/07/2047	394	330	0.01
Bear Stearns Structured Products, Inc. Trust				2.518% due 25/04/2046 ^	969	501	0.01	2.291% due 25/06/2046	1,329	1,146	0.02
3.664% due 26/01/2036 ^	258	229	0.00	2.771% due 25/03/2035 ^	104	96	0.00	2.391% due 25/07/2035	275	262	0.00
Chase Mortgage Finance Trust				3.381% due 20/10/2035	111	99	0.00	2.571% due 25/07/2035	14	14	0.00
2.691% due 25/02/2037	72	45	0.00	3.412% due 25/10/2035 ^	508	440	0.01	3.273% due 25/06/2037 ^	95	88	0.00
3.391% due 25/01/2036 ^	617	554	0.01	3.433% due 25/03/2037	134	122	0.00	3.408% due 25/11/2035 ^	77	73	0.00
3.557% due 25/03/2037 ^	552	523	0.01	3.466% due 25/09/2047 ^	12	12	0.00	3.511% due 25/11/2035 ^	1,127	1,049	0.02
3.735% due 25/03/2037 ^	135	133	0.00	3.473% due 25/09/2037 ^	220	212	0.00	3.519% due 25/07/2037	71	59	0.00
6.000% due 25/11/2036 ^	89	68	0.00	3.480% due 20/04/2035	21	21	0.00	3.550% due 25/06/2036	241	232	0.00
6.000% due 25/03/2037 ^	187	158	0.00	3.596% due 20/11/2035 ^	219	176	0.00	3.576% due 25/08/2035	1,308	1,191	0.02
ChaseFlex Trust				3.862% due 20/12/2035	221	195	0.00	3.703% due 25/10/2034	536	545	0.01
2.391% due 25/07/2037	285	266	0.00	5.500% due 25/10/2034	734	734	0.01	3.752% due 25/12/2036 ^	152	146	0.00
6.300% due 25/06/2036 ^	100	87	0.00	5.500% due 25/09/2035 ^	537	536	0.01	3.786% due 25/05/2037 ^	343	303	0.01
Citicorp Mortgage Securities Trust				5.500% due 25/10/2035	102	93	0.00	4.085% due 25/06/2035	632	576	0.01
6.000% due 25/09/2037	105	109	0.00	6.000% due 25/05/2036 ^	246	207	0.00	JPMorgan Alternative Loan Trust			
Citigroup Mortgage Loan Trust				6.000% due 25/02/2037 ^	1,652	1,552	0.02	3.735% due 25/05/2036 ^	412	335	0.01
2.331% due 25/11/2036	441	442	0.01	6.000% due 25/03/2037 ^	65	54	0.00	3.941% due 25/05/2037 ^	474	431	0.01
3.424% due 25/09/2037	140	137	0.00	6.000% due 25/09/2037 ^	46	41	0.00	5.668% due 26/05/2037	3,738	3,222	0.05
3.668% due 25/07/2046 ^	440	414	0.01	6.250% due 25/09/2036 ^	1,187	954	0.01	JPMorgan Mortgage Trust			
3.712% due 25/09/2037 ^	207	200	0.00	6.500% due 25/11/2036 ^	330	269	0.00	3.501% due 25/11/2035 ^	322	315	0.01
3.903% due 25/10/2046 ^	167	151	0.00	Credit Suisse First Boston Mortgage Securities Corp.				3.634% due 25/10/2035 ^	342	320	0.01
4.050% due 25/09/2037	1,207	1,159	0.02	3.711% due 25/06/2033	39	39	0.00	3.653% due 25/10/2036 ^	938	857	0.01
Citigroup Mortgage Loan Trust, Inc.				6.000% due 25/01/2036 ^	486	360	0.01	3.702% due 25/06/2037 ^	618	559	0.01
3.410% due 25/09/2035	33	33	0.00	6.500% due 25/04/2033	1	1	0.00	3.788% due 25/04/2035	42	43	0.00
3.739% due 25/02/2034	110	111	0.00	Credit Suisse Mortgage Capital Certificates				3.848% due 25/08/2035	174	176	0.00
3.889% due 25/03/2034	7	7	0.00	3.453% due 26/05/2036	280	281	0.00	3.853% due 25/07/2035	47	47	0.00
CitiMortgage Alternative Loan Trust				3.500% due 26/11/2035	2	2	0.00	5.500% due 25/06/2037 ^	9	9	0.00
6.000% due 25/01/2037 ^	101	95	0.00	3.833% due 28/04/2037	477	417	0.01	6.000% due 25/01/2036 ^	152	126	0.00
6.000% due 25/06/2037 ^	1,251	1,220	0.02	Credit Suisse Mortgage Capital Mortgage-Backed Trust				6.500% due 25/07/2036 ^	340	259	0.00
Countrywide Alternative Loan Resecuritization Trust				6.000% due 25/04/2037 ^	261	194	0.00	Lehman XS Trust			
3.296% due 25/03/2047	76	76	0.00	6.500% due 25/02/2022 ^	711	278	0.00	2.321% due 25/04/2046 ^	62	61	0.00
6.000% due 25/05/2036 ^	399	332	0.01	6.750% due 25/08/2036 ^	1,021	907	0.01	2.331% due 25/09/2046 ^	19	25	0.00
Countrywide Alternative Loan Trust				7.000% due 25/08/2037 ^	817	670	0.01	2.351% due 25/02/2046 ^	452	401	0.01
2.231% due 25/08/2037	857	775	0.01	Deutsche ALT-A Securities, Inc.				2.991% due 25/08/2047 ^	1,012	857	0.01
2.231% due 25/04/2047	1,297	1,242	0.02	2.251% due 25/01/2047	160	156	0.00	MASTR Adjustable Rate Mortgages Trust			
2.251% due 25/12/2046 ^	188	186	0.00	2.281% due 25/08/2047	229	219	0.00	2.691% due 25/05/2047 ^	513	404	0.01
2.261% due 25/11/2036	534	512	0.01	Deutsche Mortgage & Asset Receiving Corp.				Merrill Lynch Alternative Note Asset Trust			
2.261% due 25/01/2037 ^	75	73	0.00	2.200% due 27/11/2036	409	399	0.01	2.130% due 25/02/2037	159	157	0.00
2.264% due 20/02/2047 ^	345	286	0.01	First Horizon Alternative Mortgage Securities Trust				2.201% due 25/03/2037	300	131	0.00
2.271% due 25/11/2036	135	127	0.00	4.012% due 25/06/2036 ^	139	128	0.00	2.271% due 25/04/2037	227	228	0.00
2.274% due 20/09/2046	565	473	0.01	6.250% due 25/08/2037 ^	113	89	0.00	Merrill Lynch Mortgage Investors Trust			
2.281% due 25/07/2046 ^	119	100	0.00	First Horizon Mortgage Pass-Through Trust				2.471% due 25/08/2035	787	789	0.01
2.281% due 25/09/2046 ^	553	508	0.01	3.680% due 25/09/2035	1,064	1,046	0.02	2.551% due 25/04/2029	56	56	0.00
2.281% due 25/10/2046	46	46	0.00	GreenPoint Mortgage Funding Trust				2.751% due 25/11/2029	7	7	0.00
2.294% due 20/03/2046	177	151	0.00	2.291% due 25/10/2046 ^	427	362	0.01	3.596% due 25/02/2036	163	166	0.00
2.294% due 20/05/2046 ^	2,717	2,278	0.03	2.361% due 25/04/2036 ^	44	111	0.00	3.612% due 25/03/2036 ^	644	500	0.01
2.294% due 20/07/2046 ^	134	99	0.00	GSR Mortgage Loan Trust				3.655% due 25/11/2035	379	385	0.01
2.401% due 25/08/2035 ^	219	188	0.00	2.431% due 25/12/2034	12	12	0.00	3.717% due 25/10/2035	169	171	0.00
2.414% due 20/11/2035	70	68	0.00	3.584% due 25/03/2047 ^	303	280	0.00	3.800% due 25/05/2036	561	539	0.01
2.441% due 25/06/2036 ^	98	64	0.00	3.729% due 25/01/2036 ^	38	38	0.00	Merrill Lynch Mortgage-Backed Securities Trust			
2.591% due 25/06/2035	149	143	0.00	3.845% due 25/04/2035	45	46	0.00	3.686% due 25/04/2037 ^	36	31	0.00
2.591% due 25/04/2036	5,180	3,025	0.04	3.923% due 25/09/2035	441	456	0.01	Morgan Stanley Bank of America Merrill Lynch Trust			
2.611% due 25/07/2035	125	123	0.00	3.980% due 25/04/2032	75	69	0.00	1.134% due 15/12/2048 (a)	34,261	1,264	0.02
2.915% due 25/07/2046 ^	5	5	0.00	4.024% due 25/11/2035	316	316	0.01	Morgan Stanley Mortgage Loan Trust			
3.038% due 25/01/2036	791	789	0.01	5.750% due 25/02/2036	368	358	0.01	2.351% due 25/03/2036	146	120	0.00
3.400% due 25/08/2018	29	20	0.00	5.750% due 25/03/2036 ^	107	112	0.00	2.411% due 25/01/2035	47	44	0.00
3.590% due 25/05/2036	567	503	0.01	5.750% due 25/01/2037 ^	246	229	0.00	3.522% due 25/06/2036	87	88	0.00
5.250% due 25/06/2035 ^	227	213	0.00	6.000% due 25/02/2036 ^	717	616	0.01	3.671% due 25/05/2036 ^	602	481	0.01
5.500% due 25/11/2035 ^	731	657	0.01	6.500% due 25/09/2036 ^	399	330	0.01	3.753% due 25/06/2036	9	9	0.00
5.500% due 25/12/2035 ^	1,107	977	0.01	HarborView Mortgage Loan Trust				4.067% due 25/09/2035 ^	317	228	0.00
5.500% due 25/05/2036 ^	453	325	0.01	2.395% due 19/11/2035	430	408	0.01	6.000% due 25/10/2037 ^	1,493	1,325	0.02
5.750% due 25/01/2035	540	542	0.01	2.565% due 19/06/2035	834	823	0.01	Morgan Stanley Re-REMIC Trust			
6.000% due 25/02/2036 ^	22										

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
Morgan Stanley Resecuritization Trust				2.511% due 25/06/2044	\$ 755	\$ 733	0.01	SHORT-TERM NOTES			
2.270% due 26/01/2051	\$ 350	\$ 347	0.01	2.558% due 25/08/2046	899	848	0.01	Letras del Banco Central de la Republica Argentina			
Nomura Asset Acceptance Corp. Alternative Loan Trust				2.731% due 25/01/2045	829	857	0.01	25.600% due 18/07/2018 ARS	39,975	1,358	0.02
4.463% due 25/08/2035	296	298	0.01	2.758% due 25/11/2042	12	11	0.00	25.650% due 15/08/2018	62,740	2,067	0.03
Nomura Resecuritization Trust				2.831% due 25/11/2034	708	699	0.01	40.700% due 18/07/2018	100,860	3,427	0.05
2.815% due 26/02/2037	4,995	5,010	0.07	2.867% due 25/01/2037 ^	29	28	0.00			6,852	0.10
Opteum Mortgage Acceptance Corp. Asset-Backed				2.958% due 25/04/2044	4	4	0.00	ARGENTINA TREASURY BILLS			
Pass-Through Certificates				3.097% due 25/12/2036 ^	18	18	0.00	2.480% due			
2.371% due 25/12/2035	766	753	0.01	3.136% due 25/04/2037 ^	20	18	0.00	12/10/2018 (f)(g)	\$ 4,500	4,450	0.06
Prime Mortgage Trust				3.314% due 25/07/2037 ^	1,005	835	0.01	2.799% due			
6.000% due 25/06/2036 ^	410	385	0.01	3.321% due 25/09/2036 ^	283	276	0.00	27/07/2018 (f)(g)	6,800	6,781	0.10
Residential Accredit Loans, Inc. Trust				3.346% due 25/05/2037 ^	33	28	0.00	2.827% due			
2.191% due 25/05/2037	738	682	0.01	3.358% due 25/08/2036 ^	126	123	0.00	14/09/2018 (f)(g)	5,800	5,753	0.08
2.221% due 25/02/2037	722	702	0.01	3.389% due 25/02/2037 ^	67	65	0.00	3.025% due			
2.231% due 25/01/2037	789	750	0.01	3.395% due 25/03/2036	402	382	0.01	16/11/2018 (f)(g)	13,300	13,078	0.19
2.241% due 25/02/2037	544	514	0.01	3.398% due 25/12/2035	189	190	0.00	3.091% due			
2.241% due 25/02/2047	1,152	738	0.01	3.405% due 25/10/2036 ^	607	558	0.01	28/09/2018 (f)(g)	19,000	18,818	0.27
2.281% due 25/08/2036 ^	426	397	0.01	3.425% due 25/02/2033	28	28	0.00	3.103% due			
2.281% due 25/09/2036 ^	1,120	1,054	0.02	3.438% due 25/12/2036 ^	55	54	0.00	26/10/2018 (f)(g)	5,700	5,627	0.08
2.441% due 25/08/2035 ^	1,083	962	0.01	3.707% due 25/04/2035	39	40	0.00	25.601% due			
2.491% due 25/11/2036 ^	374	261	0.00	4.099% due 25/06/2033	100	101	0.00	14/09/2018 (f)(g) ARS	176,752	5,663	0.08
3.918% due 25/02/2035 ^	107	92	0.00	Washington Mutual Mortgage Pass-Through						60,170	0.86
5.500% due 25/03/2037 ^	175	158	0.00	Certificates Trust				GREECE TREASURY BILLS			
6.000% due 25/09/2035 ^	121	85	0.00	2.251% due 25/02/2037 ^	1,301	1,047	0.02	0.742% due			
6.000% due 25/06/2036 ^	856	787	0.01	2.541% due 25/05/2035 ^	464	396	0.01	06/07/2018 (f)(g)	€ 4,900	5,722	0.08
6.000% due 25/08/2036 ^	2,056	1,891	0.03	5.500% due 25/07/2035 ^	933	884	0.01	0.877% due			
6.250% due 25/03/2037 ^	354	316	0.01	5.500% due 25/11/2035 ^	277	259	0.00	03/08/2018 (f)(g)	14,400	16,807	0.24
6.500% due 25/07/2037 ^	509	474	0.01	6.000% due 25/06/2037 ^	1,090	1,094	0.02	1.082% due			
6.500% due 25/09/2037 ^	500	443	0.01	Wells Fargo Alternative Loan Trust				05/10/2018 (f)(g)	7,100	8,271	0.12
Residential Asset Securitization Trust				5.750% due 25/07/2037 ^	115	108	0.00	1.211% due			
5.500% due 25/09/2035 ^	128	109	0.00	Wells Fargo Mortgage-Backed Securities Trust				31/08/2018 (f)(g)	17,400	20,294	0.29
5.500% due 25/12/2035 ^	314	265	0.00	3.589% due 25/11/2033	51	52	0.00	1.267% due			
6.500% due 25/04/2037 ^	1,400	790	0.01	3.640% due 25/10/2036 ^	66	65	0.00	15/03/2019 (f)(g)	13,900	16,120	0.23
Residential Funding Mortgage Securities, Inc. Trust				3.680% due 25/11/2034	509	516	0.01			67,214	0.96
6.000% due 25/10/2036 ^	289	271	0.00	3.706% due 25/12/2036 ^	238	224	0.00	Total Short-Term Instruments		274,889	3.93
6.000% due 25/06/2037 ^	230	219	0.00	3.713% due 25/11/2037 ^	301	289	0.01				
Sequoia Mortgage Trust				3.873% due 25/03/2035	668	678	0.01	SHARES			
3.398% due 20/01/2047 ^	11	9	0.00	3.881% due 25/04/2036	7	7	0.00	CENTRAL FUNDS USED FOR CASH			
Structured Adjustable Rate Mortgage Loan Trust				3.913% due 25/07/2036 ^	1,026	1,039	0.02	MANAGEMENT PURPOSES			
2.311% due 25/06/2037	295	283	0.00	3.933% due 25/04/2036 ^	684	696	0.01	PIMCO Funds Ireland			
2.411% due 25/10/2035	171	167	0.00	3.970% due 25/04/2035	98	98	0.00	p.l.c. - PIMCO			
3.444% due 25/11/2035 ^	90	84	0.00	4.003% due 25/04/2035	415	423	0.01	US Dollar Short-Term			
3.650% due 25/11/2036 ^	852	829	0.01	4.093% due 25/10/2035	16	16	0.00	Floating NAV Fund (i)	14,034,952	140,532	2.01
3.720% due 25/10/2036 ^	168	152	0.00	4.097% due 25/10/2035	172	174	0.00	Total Transferable Securities &			
3.742% due 25/09/2035	46	38	0.00	4.120% due 25/07/2036 ^	1,680	1,649	0.02	Money Market Instruments -			
3.763% due 25/09/2035	375	339	0.01	4.181% due 25/04/2036 ^	691	661	0.01	Official Stock Exchange/			
3.800% due 25/04/2035	22	22	0.00	4.222% due 25/04/2036 ^	28	26	0.00	Regulated Market			
3.834% due 25/02/2035	555	554	0.01	4.323% due 25/05/2036 ^	461	472	0.01			\$ 7,196,081	102.82
3.967% due 25/10/2037 ^	123	110	0.00	5.750% due 25/03/2036	6	6	0.00				
Structured Asset Mortgage Investments Trust				6.000% due 25/07/2037 ^	723	721	0.01				
2.271% due 25/07/2046	280	259	0.00	6.000% due 25/08/2037	1,743	1,736	0.03				
2.271% due 25/09/2047	97	95	0.00			140,272	2.00				
2.281% due 25/06/2036	258	255	0.00	U.S. GOVERNMENT AGENCIES							
2.281% due 25/09/2047	1,212	1,172	0.02	Fannie Mae, TBA							
2.301% due 25/04/2036	143	133	0.00	3.000% due 12/07/2048	64,000	61,955	0.88				
2.301% due 25/05/2036	90	81	0.00	3.500% due 12/07/2048	320,900	319,119	4.56				
2.391% due 25/08/2036 ^	643	468	0.01			381,074	5.44				
2.745% due 19/10/2034	82	79	0.00	Total United States							
2.785% due 19/03/2034	11	11	0.00			2,668,237	38.12				
Structured Asset Securities Corp. Mortgage				URUGUAY							
Pass-Through Certificates				SOVEREIGN ISSUES							
4.248% due 25/06/2033	35	34	0.00	Uruguay Government International Bond							
Structured Asset Securities Corp. Trust				7.625% due 21/03/2036	100	130	0.00				
5.500% due 25/12/2034	52	52	0.00	VENEZUELA							
SunTrust Alternative Loan Trust				SOVEREIGN ISSUES							
2.741% due 25/12/2035 ^	567	470	0.01	Venezuela Government International Bond							
5.750% due 25/12/2035 ^	652	612	0.01	6.000% due 09/12/2020 ^	2,651	709	0.01				
Thornburg Mortgage Securities Trust				7.000% due 31/03/2038 ^	16,792	4,596	0.07				
3.424% due 25/09/2037	96	96	0.00	9.250% due 07/05/2028 ^	7,813	2,154	0.03				
Wachovia Mortgage Loan Trust LLC				Total Venezuela		7,459	0.11				
3.712% due 20/10/2035 ^	182	184	0.00								
3.855% due 20/03/2037 ^	336	329	0.01	SHORT-TERM INSTRUMENTS							
WaMu Mortgage Pass-Through Certificates Trust				REPURCHASE AGREEMENTS (o)							
2.145% due 27/02/2034	385	382	0.01			140,653	2.01				
2.274% due 25/12/2046	135	133	0.00								
2.274% due 25/07/2047	879	807	0.01								
2.314% due 25/05/2046	122	115	0.00								
2.381% due 25/10/2045	89	89	0.00								
2.395% due 25/10/2046	44	43	0.00								

Schedule of Investments Diversified Income Fund (Cont.)

FINANCIAL DERIVATIVE INSTRUMENTS DEALT IN ON A REGULATED MARKET (amounts in thousands*, except number of contracts)

* A zero balance may reflect actual amounts rounding to less than one thousand.

FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Australia Government 10-Year Bond September Futures	Long	09/2018	156	\$ 244	0.00
Euro-BTP Italy Government Bond September Futures	Long	09/2018	282	881	0.01
Euro-Buxl 30-Year Bond September Futures	Long	09/2018	156	790	0.01
U.S. Treasury 2-Year Note September Futures	Long	09/2018	7,361	23	0.00
U.S. Treasury 5-Year Note September Futures	Long	09/2018	4,482	(1,089)	(0.01)
U.S. Treasury 10-Year Note September Futures	Long	09/2018	7,552	6,417	0.09
U.S. Treasury Ultra Long-Term Bond September Futures	Long	09/2018	974	2,780	0.04
				\$ 10,046	0.14
Total Financial Derivative Instruments Dealt in on a Regulated Market				\$ 10,046	0.14

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

* A zero balance may reflect actual amounts rounding to less than one thousand.

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - SELL PROTECTION⁽¹⁾

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Ally Financial, Inc.	5.000%	20/06/2022	\$ 8,350	\$ (241)	0.00
Berkshire Hathaway, Inc.	1.000	20/12/2022	8,700	(13)	0.00
Ford Motor Co.	5.000	20/06/2023	29,500	(264)	(0.01)
Ford Motor Co.	5.000	20/12/2023	2,200	(107)	0.00
Ford Motor Credit Co. LLC	5.000	20/12/2022	600	(9)	0.00
Marks & Spencer PLC	1.000	20/12/2022	€ 26,200	193	0.00
Navient Corp.	5.000	20/12/2021	\$ 150	(2)	0.00
Navient Corp.	5.000	20/06/2022	3,500	(35)	0.00
Navient Corp.	5.000	20/12/2022	1,450	(9)	0.00
Novo Banco S.A.	5.000	20/12/2021	€ 5,000	824	0.01
Telefonica Emisiones S.A.U.	1.000	20/06/2023	24,300	(474)	(0.01)
Telefonica Emisiones S.A.U.	1.000	20/12/2022	16,100	(197)	0.00
Volkswagen International Finance NV	1.000	20/06/2023	9,200	(222)	0.00
				\$ (556)	(0.01)

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION⁽¹⁾

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.EM-28 5-Year Index	1.000%	20/12/2022	\$ 59,946	\$ (1,054)	(0.01)
CDX.EM-29 5-Year Index	1.000	20/06/2023	752,900	(11,649)	(0.17)
CDX.HY-30 5-Year Index	5.000	20/06/2023	331,900	(602)	(0.01)
CDX.IG-30 5-Year Index	1.000	20/06/2023	351,000	(581)	(0.01)
				\$ (13,886)	(0.20)

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	3-Month USD-LIBOR	1.750%	20/06/2020	\$ 416,300	\$ (198)	0.00
Receive ⁽³⁾	6-Month EUR-EURIBOR	1.250	19/09/2028	€ 210,500	(4,642)	(0.07)
Receive	6-Month EUR-EURIBOR	1.250	19/12/2028	73,200	(1,028)	(0.01)
Receive ⁽³⁾	6-Month GBP-LIBOR	1.500	19/09/2023	£ 19,600	(186)	0.00
Receive ⁽³⁾	6-Month GBP-LIBOR	1.500	19/09/2028	59,100	(987)	(0.01)
Receive ⁽³⁾	6-Month GBP-LIBOR	1.750	19/09/2048	22,600	286	0.00
Receive ⁽³⁾	6-Month JPY-LIBOR	0.450	20/03/2029	¥ 11,990,000	(535)	(0.01)
					\$ (7,290)	(0.10)
Total Centrally Cleared Financial Derivative Instruments					\$ (21,732)	(0.31)

⁽¹⁾ If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

⁽²⁾ The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

⁽³⁾ This instrument has a forward starting effective date.

OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

* A zero balance may reflect actual amounts rounding to less than one thousand.

WRITTEN OPTIONS**CREDIT DEFAULT SWAPPTIONS ON CREDIT INDICES**

Counterparty	Description	Buy/Sell Protection	Exercise Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
BPS	Put - OTC iTraxx Europe 29 5-Year Index	Sell	0.900%	15/08/2018	€ 115,600	\$ (253)	\$ (160)	0.00
	Put - OTC iTraxx Europe 29 5-Year Index	Sell	1.000	15/08/2018	31,000	(59)	(24)	0.00
BRC	Put - OTC iTraxx Europe 29 5-Year Index	Sell	0.900	15/08/2018	32,100	(81)	(44)	0.00
	Put - OTC iTraxx Europe 29 5-Year Index	Sell	0.950	15/08/2018	32,100	(53)	(33)	0.00
	Put - OTC iTraxx Europe 29 5-Year Index	Sell	0.800	19/09/2018	31,600	(66)	(119)	0.00
	Put - OTC iTraxx Europe 29 5-Year Index	Sell	0.900	19/09/2018	93,500	(217)	(234)	0.00
CKL	Put - OTC iTraxx Europe 29 5-Year Index	Sell	0.950	15/08/2018	31,000	(50)	(32)	0.00
	Put - OTC iTraxx Europe 29 5-Year Index	Sell	0.800	19/09/2018	92,300	(247)	(348)	(0.01)
	Put - OTC iTraxx Europe 29 5-Year Index	Sell	0.900	19/09/2018	120,900	(245)	(303)	(0.01)
DUB	Put - OTC iTraxx Europe 29 5-Year Index	Sell	0.950	19/09/2018	92,100	(202)	(190)	0.00
GST	Put - OTC iTraxx Europe 29 5-Year Index	Sell	0.900	19/09/2018	32,000	(97)	(80)	0.00
	Put - OTC iTraxx Europe 29 5-Year Index	Sell	0.950	19/09/2018	62,800	(144)	(129)	0.00
						\$ (1,714)	\$ (1,696)	(0.02)

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - SELL PROTECTION⁽¹⁾

Counterparty	Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	Fair Value	% of Net Assets
BRC	Brazil Government International Bond	1.000%	20/06/2022	\$ 350	\$ (21)	\$ 5	\$ (16)	0.00
	Kazakhstan Government International Bond	1.000	20/12/2020	7,500	(591)	694	103	0.00
	Mexico Government International Bond	1.000	20/09/2022	12,500	(458)	391	(67)	0.00
	Mexico Government International Bond	1.000	20/12/2024	27,520	(1,082)	92	(990)	(0.01)
	Peru Government International Bond	1.000	20/03/2023	7,400	(201)	252	51	0.00
	South Africa Government International Bond	1.000	20/06/2022	11,500	(652)	304	(348)	(0.01)
	South Africa Government International Bond	1.000	20/06/2024	42,400	(3,038)	(14)	(3,052)	(0.04)
GST	Brazil Government International Bond	0.000	20/06/2023	16,800	(924)	(311)	(1,235)	(0.02)
	Mexico Government International Bond	1.000	20/12/2024	29,580	(1,163)	99	(1,064)	(0.02)
	Russia Government International Bond	1.000	20/09/2020	18,050	(1,836)	1,859	23	0.00
	Russia Government International Bond	1.000	20/06/2022	21,300	(643)	483	(160)	0.00
	South Africa Government International Bond	1.000	20/06/2022	500	(28)	13	(15)	0.00
	Springleaf Finance Corp.	5.000	20/12/2021	100	(3)	14	11	0.00
	Springleaf Finance Corp.	5.000	20/06/2022	400	34	9	43	0.00
HUS	Argentine Republic Government International Bond	0.000	20/12/2018	1,600	17	3	20	0.00
	Brazil Government International Bond	1.000	20/06/2023	7,600	(482)	(77)	(559)	(0.01)
	Indonesia Government International Bond	1.000	20/12/2024	93,700	(766)	(2,826)	(3,592)	(0.05)
	Russia Government International Bond	1.000	20/06/2021	19,700	(1,431)	1,410	(21)	0.00
JPM	Brazil Government International Bond	1.000	20/06/2022	800	(49)	12	(37)	0.00
	Russia Government International Bond	1.000	20/09/2020	20,600	(2,257)	2,283	26	0.00
	Russia Government International Bond	1.000	20/06/2021	500	(36)	35	(1)	0.00
	Springleaf Finance Corp.	5.000	20/12/2021	200	(8)	29	21	0.00
	UniCredit SpA	1.000	20/12/2022	€ 5,800	(395)	(223)	(618)	(0.01)
MYC	Novo Banco S.A.	5.000	20/12/2021	600	(166)	136	(30)	0.00
UAG	Mexico Government International Bond	1.000	20/09/2022	\$ 8,900	(326)	278	(48)	0.00
	Park Aerospace Holdings Ltd.	5.000	01/07/2020	600	35	(12)	23	0.00
						\$ (16,470)	\$ 4,938	\$ (11,532) (0.17)

(1) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

(2) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

TOTAL RETURN SWAPS ON INDICES AND SECURITIES

Counterparty	Pay/Receive	Security	# of Shares or Units	Floating Rate	Notional Amount	Maturity Date	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	Fair Value	% of Net Assets
GST	Receive	iBoxx EUR Corporates	N/A	3-Month EUR-EURIBOR	€ 16,300	20/09/2018	\$ 1	\$ (33)	\$ (32)	0.00
	Receive	iBoxx EUR Corporates	N/A	3-Month EUR-EURIBOR	56,600	20/09/2018	52	102	154	0.00
MYC	Receive	iBoxx EUR Corporates	N/A	3-Month EUR-EURIBOR	16,600	20/12/2018	2	3	5	0.00
							\$ 55	\$ 72	\$ 127	0.00

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/(Depreciation)	% of Net Assets
BOA	07/2018	\$ 954	AUD 1,293	\$ 1	\$ 0	\$ 1	0.00
	07/2018	20,286	€ 17,218	0	(183)	(183)	0.00
	08/2018	AUD 1,293	\$ 955	0	(1)	(1)	0.00
	08/2018	€ 5,100	6,355	387	0	387	0.01

Schedule of Investments Diversified Income Fund (Cont.)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BPS	08/2018	\$	9,189 RUB	575,048	\$ 0	\$ (68)	0.00
	09/2018	SGD	\$	265	6	0	0.00
	10/2018	€		6,361	364	0	0.01
	07/2018	\$	¥	560,561	0	(100)	0.00
	08/2018	ARS	\$	2,914	831	0	0.01
BRC	08/2018	\$	RUB	153,484	0	(19)	0.00
	09/2018		INR	20,168	0	(4)	0.00
	02/2019	€	\$	59,078	244	0	0.00
	07/2018	RUB		12,862	0	(26)	0.00
	07/2018	\$	£	431,104	5,353	(98)	0.08
CBK	08/2018	£	\$	556,642	0	(5,339)	(0.08)
	08/2018	\$	MXN	219,119	0	(438)	(0.01)
	08/2018		RUB	808,672	25	0	0.00
	07/2018	CAD	\$	48,256	499	0	0.01
	07/2018	\$	ARS	9,280	0	(39)	0.00
DUB	07/2018		€	6,830	0	(112)	0.00
	07/2018		£	2,378	0	(55)	0.00
	09/2018	KRW	\$	888	33	0	0.00
	09/2018	\$	RUB	1,547,411	0	(94)	0.00
	07/2018	ARS	\$	2,332	88	0	0.00
GLM	07/2018	€		6,093	371	0	0.01
	07/2018	BRL		26,979	283	0	0.00
	07/2018	€		35,715	116	(65)	0.00
	07/2018	\$	BRL	51,362	0	(234)	0.00
	07/2018		€	9,926	0	(124)	0.00
HUS	07/2018		£	4,094	0	(77)	0.00
	07/2018		RUB	808,672	226	0	0.00
	08/2018	RUB	\$	73,307	202	0	0.00
	08/2018	\$	BRL	51,362	0	(57)	0.00
	08/2018		RUB	888,606	0	(104)	0.00
JPM	08/2018		TRY	158,899	0	(384)	(0.01)
	07/2018	ARS	\$	2,708	753	0	0.01
	07/2018	AUD		67	0	0	0.00
	07/2018	\$	ARS	8,050	0	(34)	0.00
	07/2018		AUD	58	0	0	0.00
MSB	07/2018		BRL	1,125	0	(10)	0.00
	07/2018		CAD	62,823	540	0	0.01
	07/2018		€	1,214	11	0	0.00
	07/2018		£	5	0	0	0.00
	08/2018	CAD	\$	47,244	0	(538)	(0.01)
NGF	08/2018	\$	RUB	8,348	0	(1)	0.00
	03/2019	€	\$	14,854	965	0	0.01
	07/2018	AUD		974	18	0	0.00
	07/2018	\$	€	63,724	107	(380)	0.00
	08/2018		MXN	497,292	0	(415)	(0.01)
RBC	08/2018		ZAR	8,525	0	(49)	0.00
	07/2018		BRL	50,237	0	(613)	(0.01)
	07/2018		€	1,182,621	14,843	0	0.21
	07/2018		PLN	6,085	0	(165)	0.00
	08/2018	€	\$	1,367,241	0	(14,812)	(0.21)
RYL	08/2018	\$	RUB	669,392	0	(82)	0.00
	07/2018	ARS	\$	1,234	37	0	0.00
	09/2018	TWD		35,522	0	(59)	0.00
	08/2018	€		4,125	278	0	0.00
	10/2018			2,472	132	0	0.00
SCX	07/2018	£		582,748	4,004	0	0.06
	07/2018	\$	£	783	0	(3)	0.00
	07/2018	€	\$	1,454,305	0	(4,868)	(0.07)
	09/2018	\$	MYR	856	0	(2)	0.00
	07/2018	¥	\$	5,102	41	0	0.00
TOR	08/2018	€		21,411	1,130	0	0.02
	08/2018	\$	¥	560,561	0	(42)	0.00
	02/2019	€	\$	6,805	56	0	0.00
	02/2019	\$	€	24,480	0	(1,890)	(0.03)
	03/2019	€	\$	2,638	166	0	0.00
				\$ 32,110	\$ (31,584)	\$ 526	0.01

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 30 June 2018, the Class M Retail AUD (Hedged) had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2018	\$	AUD	5,648	\$ 0	\$ (78)	0.00
BOA	07/2018	AUD	\$	4,127	0	(4)	0.00
	08/2018	\$	AUD	5,591	4	0	0.00
BRC	07/2018			1	0	0	0.00
GLM	07/2018	AUD	\$	4,132	0	(24)	0.00
	07/2018	\$	AUD	5,667	0	(73)	0.00
	08/2018			5,626	25	0	0.00
HUS	07/2018			5	0	0	0.00
JPM	07/2018			5,645	0	(110)	0.00
RBC	07/2018			90	0	0	0.00

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
RYL	07/2018	AUD 77	\$ 59	\$ 2	\$ 0	\$ 2	0.00
SCX	07/2018	3	2	0	0	0	0.00
	07/2018	\$ 2	AUD 3	0	0	0	0.00
SSB	07/2018	2	3	0	0	0	0.00
TOR	07/2018	AUD 27	\$ 21	0	0	0	0.00
	07/2018	\$ 2	AUD 2	0	0	0	0.00
				\$ 31	\$ (289)	\$ (258)	0.00

As at 30 June 2018, the Institutional CHF (Hedged) Class had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2018	\$ 4,143	CHF 4,080	\$ 0	\$ (34)	\$ (34)	0.00
CBK	07/2018	4,136	4,086	0	(22)	(22)	0.00
GLM	07/2018	CHF 4,083	\$ 4,091	0	(21)	(21)	0.00
	07/2018	\$ 4,125	CHF 4,082	0	(14)	(14)	0.00
	08/2018	4,072	4,054	21	0	21	0.00
JPM	07/2018	CHF 4,051	\$ 4,088	9	0	9	0.00
	08/2018	\$ 4,099	CHF 4,051	0	(9)	(9)	0.00
SSB	07/2018	CHF 7	\$ 7	0	0	0	0.00
				\$ 30	\$ (100)	\$ (70)	0.00

As at 30 June 2018, the Institutional EUR (Hedged) Class, Investor EUR (Hedged) Class, Administrative (EUR) Hedged Class, Class E EUR (Hedged), Class G Institutional EUR (Hedged), Class G Retail EUR (Hedged) and Class T EUR (Hedged) had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2018	\$ 1,112,610	€ 949,916	\$ 0	\$ (3,535)	\$ (3,535)	(0.05)
BPS	07/2018	€ 934,512	\$ 1,087,304	0	(3,785)	(3,785)	(0.05)
	08/2018	\$ 1,089,725	€ 934,512	3,733	0	3,733	0.05
BRC	07/2018	€ 3,228	\$ 3,779	25	(14)	11	0.00
CBK	07/2018	11,624	13,468	17	(120)	(103)	0.00
	07/2018	\$ 9,231	€ 7,986	93	0	93	0.00
GLM	07/2018	€ 3,974	\$ 4,641	11	(10)	1	0.00
	07/2018	\$ 11,537	€ 9,867	0	(17)	(17)	0.00
MSB	07/2018	1,109,846	951,257	795	0	795	0.01
RBC	07/2018	€ 4,528	\$ 5,256	0	(31)	(31)	0.00
RYL	07/2018	22,527	26,332	37	(7)	30	0.00
SCX	07/2018	10,040	11,815	98	(5)	93	0.00
SSB	07/2018	933,829	1,081,654	0	(8,638)	(8,638)	(0.12)
	07/2018	\$ 1,103,317	€ 952,897	9,239	0	9,239	0.13
	08/2018	1,084,047	933,829	8,613	0	8,613	0.12
				\$ 22,661	\$ (16,162)	\$ 6,499	0.09

As at 30 June 2018, the Institutional GBP (Hedged) Class and Administrative GBP (Hedged) Class had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2018	\$ 816	£ 608	\$ 0	\$ (13)	\$ (13)	0.00
BOA	07/2018	666,550	499,204	0	(7,475)	(7,475)	(0.11)
BPS	07/2018	£ 54	\$ 71	0	0	0	0.00
	07/2018	\$ 344	£ 261	1	0	1	0.00
BRC	07/2018	£ 496,158	\$ 648,805	0	(6,248)	(6,248)	(0.09)
	08/2018	\$ 649,694	£ 496,147	6,232	0	6,232	0.09
CBK	07/2018	£ 711	\$ 954	14	0	14	0.00
	07/2018	\$ 661,734	£ 499,470	0	(2,309)	(2,309)	(0.03)
GLM	07/2018	£ 2,919	\$ 3,892	39	0	39	0.00
RYL	07/2018	10	13	0	0	0	0.00
SCX	07/2018	\$ 664,674	£ 499,986	0	(4,568)	(4,568)	(0.07)
SSB	07/2018	£ 1,157	\$ 1,517	1	(12)	(11)	0.00
	07/2018	\$ 126	£ 94	0	(2)	(2)	0.00
UAG	07/2018	£ 496,266	\$ 656,188	993	0	993	0.01
	08/2018	\$ 657,117	£ 496,266	0	(1,034)	(1,034)	(0.01)
				\$ 7,280	\$ (21,661)	\$ (14,381)	(0.21)

As at 30 June 2018, the Institutional SEK (Hedged) Class had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2018	\$ 5,628	SEK 50,000	\$ 0	\$ (39)	\$ (39)	0.00
GLM	07/2018	SEK 1,217	\$ 138	2	0	2	0.00
	07/2018	\$ 22,088	SEK 193,419	0	(468)	(468)	(0.01)
JPM	07/2018	21,857	193,663	0	(209)	(209)	0.00

Schedule of Investments Diversified Income Fund (Cont.)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
MSB	07/2018	SEK 208,828	\$ 23,212	\$ 0	\$ (131)	\$ (131)	0.00
	08/2018	\$ 23,264	SEK 208,828	131	0	131	0.00
RBC	07/2018	SEK 515	\$ 59	1	0	1	0.00
SCX	07/2018	208,765	23,445	109	0	109	0.00
	08/2018	\$ 23,498	SEK 208,765	0	(110)	(110)	0.00
SOG	07/2018	21,721	193,524	0	(88)	(88)	0.00
				\$ 243	\$ (1,045)	\$ (802)	(0.01)
Total OTC Financial Derivative Instruments						\$ (21,587)	(0.31)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
CERTIFICATES OF DEPOSIT			
Credit Suisse AG 2.722% due 28/09/2018	\$ 23,000	\$ 23,024	0.33
Total Certificates of Deposit		23,024	0.33
Total Investments		\$ 7,185,832	102.67
Other Current Assets & Liabilities		\$ (186,824)	(2.67)
Net Assets		\$ 6,999,008	100.00

NOTES TO SCHEDULE OF INVESTMENTS (amounts in thousands*):

- * A zero balance may reflect actual amounts rounding to less than one thousand.
- ^ Security is in default.
- (a) Interest only security.
- (b) Principal only security.
- (c) When-issued.
- (d) Payment in-kind security.
- (e) Security did not produce income within the last twelve months.
- (f) Zero coupon security.
- (g) Coupon represents a yield to maturity.
- (h) Perpetual maturity; date shown, if applicable, represents next contractual call date.
- (i) Affiliated to the Fund.
- (j) Contingent convertible security.
- (k) Restricted Securities:

Issuer Description	Coupon	Maturity Date	Acquisition Date	Cost	Fair Value	% of Net Assets
Sberbank of Russia Via SB Capital S.A.	4.150%	06/03/2019	16/01/2018	\$ 3,616	\$ 3,600	0.05

(l) Securities with an aggregate market value of \$17,665 have been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2018.

Cash of \$186,161 has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2018.

Cash of \$63,599 has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 30 June 2018.

(m) Repurchase Agreements as at 30 June 2018:

Counterparty	Lending Rate	Settlement Date	Maturity Date	Principal Amount	Collateralised By	Collateral (Received)	Repurchase Agreements, at Value	Repurchase Agreement Proceeds to be Received ⁽¹⁾	% of Net Assets
MBC	2.260%	29/06/2018	02/07/2018	\$ 103,000	U.S. Treasury Notes 2.000% - 2.875% due 31/08/2021 - 30/04/2025	\$ (106,312)	\$ 103,000	\$ 103,013	1.47
SSB	0.850	29/06/2018	02/07/2018	37,653	U.S. Treasury Notes 3.375% due 15/11/2019	(38,407)	37,653	37,653	0.54
Total Repurchase Agreements						\$ (144,719)	\$ 140,653	\$ 140,666	2.01

⁽¹⁾ Includes accrued interest.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 2018 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 707,282	\$ 6,464,975	\$ 23,824	\$ 7,196,081
Deposits with Credit Institutions	0	23,024	0	23,024
Financial Derivative Instruments ⁽³⁾	10,046	(43,343)	24	(33,273)
Totals	\$ 717,328	\$ 6,444,656	\$ 23,848	\$ 7,185,832

The following is a summary of the fair valuations according to the inputs used as at 31 December 2017 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 736,325	\$ 6,986,418	\$ 47,612	\$ 7,770,355
Financial Derivative Instruments ⁽³⁾	(11,414)	35,683	29	24,298
Totals	\$ 724,911	\$ 7,022,101	\$ 47,641	\$ 7,794,653

⁽¹⁾ See Note 3 in the Notes to Financial Statements for additional information.

⁽²⁾ Refer to the Schedule of Investments for additional information.

⁽³⁾ Financial Derivative Instruments may include open futures contracts, swap agreements, written options, purchased options and forward foreign currency contracts.

Reverse Repurchase Agreements as at 30 June 2018:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
BCY	(1.500)%	09/05/2018	TBD ⁽¹⁾	\$ (5,068)	\$ (5,057)	(0.07)
	(0.250)	01/02/2018	TBD ⁽¹⁾	(5,014)	(5,009)	(0.07)
	0.800	18/06/2018	TBD ⁽¹⁾	(5,174)	(5,175)	(0.08)
Total Reverse Repurchase Agreements					\$ (15,241)	(0.22)

⁽¹⁾ Open maturity reverse repurchase agreement.

Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the market value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2018:

Counterparty	Total Market Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
AZD	\$ (91)	\$ 0	\$ (91)
BOA	(10,577)	28,640	18,063
BPS	717	(1,180)	(463)
BRC	(5,278)	5,450	172
CBK	(2,095)	8,170	6,075
CKL	(683)	0	(683)
DUB	269	(590)	(321)
GLM	(747)	800	53
GST	(2,638)	2,489	(149)
HUS	(2,466)	2,820	354
ICE	4,865	0	4,865
JPM	(1,493)	2,790	1,297
MSB	(34)	9,240	9,206
MYC	(25)	(60)	(85)
NGF	(22)	0	(22)
RBC	248	(480)	(232)
RYL	164	(640)	(476)
SCX	(475)	1,060	585
SOG	(88)	280	192
SSB	4,331	(7,770)	(3,439)
TOR	1,129	(1,050)	79
UAG	(1,734)	1,860	126

⁽¹⁾ Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default.

Comparative Information

The following is a summary of the comparative information for Schedule of Investments as at 30 June 2018:

	30-Jun-2018 (%)	31-Dec-2017 (%)
Transferable securities admitted to official stock exchange	54.75	63.25
Transferable securities dealt in on another regulated market	31.24	21.36
Other transferable securities & money market instruments	16.83	13.51
Financial derivative instruments dealt in on a regulated market	0.14	(0.14)
Centrally cleared financial derivative instruments	(0.31)	0.09
OTC financial derivative instruments	(0.31)	0.36
Certificates of deposit	0.33	0.00
Reverse repurchase agreements	(0.22)	(0.11)

DESCRIPTION	SHARES	COST (000S)
PURCHASES THROUGH 30 JUNE 2018		
PIMCO Funds Ireland p.l.c. - PIMCO US Dollar Short-Term Floating NAV Fund (a)	21,820,672	\$ 218,485
	PAR (000S)	
QNB Finance Ltd. 3.705% due 12/02/2020	\$ 44,200	44,200
Petroleos Mexicanos 4.750% due 26/02/2029	€ 37,500	43,949
Corestate Capital Holding S.A. 3.500% due 15/04/2023	32,500	39,612
Syngenta Finance NV 4.892% due 24/04/2025	\$ 38,000	37,668
HCA, Inc. 4.094% due 13/03/2025	36,583	36,583
Turkey Government International Bond 5.125% due 17/02/2028	36,500	36,285
QNB Finance Ltd. 3.713% due 07/02/2020	35,000	35,000
Saudi Government International Bond 4.000% due 17/04/2025	35,200	34,874
Province of Quebec 2.500% due 01/09/2026	CAD 40,700	30,612
Perusahaan Listrik Negara PT 5.450% due 21/05/2028	\$ 28,100	27,993
Techem GmbH 3.000% due 02/10/2024	€ 21,963	27,167
AA Bond Co. Ltd. 2.875% due 31/07/2043	£ 17,923	24,728
Bacardi Ltd. 4.700% due 15/05/2028	\$ 24,840	24,634
Teva Pharmaceutical Finance Netherlands BV 4.500% due 01/03/2025	€ 19,500	24,185
DISH DBS Corp. 6.750% due 01/06/2021	\$ 22,700	23,793
Springleaf Finance Corp. 7.125% due 15/03/2026	21,400	21,400
Greece Treasury Bills 0.000% due 31/08/2018	€ 17,400	21,095
State of Qatar 0.000% due 21/12/2020	\$ 20,000	19,770
Travis Perkins PLC 4.500% due 07/09/2023	£ 13,205	19,103
Argentina Government International Bond 7.820% due 31/12/2033	€ 12,935	18,324
Petrobras Global Finance BV 5.750% due 01/02/2029	\$ 18,100	17,811
Greece Treasury Bills 0.000% due 03/08/2018	€ 14,400	17,666
Oman Government International Bond 6.750% due 17/01/2048	\$ 17,800	17,586
Sigma Bidco BV 0.000% due 06/03/2025	€ 14,200	17,523
Ball Corp. 4.875% due 15/03/2026	\$ 17,500	17,500
Greece Treasury Bills 0.000% due 15/03/2019	€ 13,900	16,957
Letras del Banco Central de Argentina 1.000% due 16/05/2018	ARS 340,370	16,304
Algeco Global Finance Plc 6.500% due 15/02/2023	€ 13,300	16,077
Equinix, Inc. 2.875% due 15/03/2024	11,800	14,565

DESCRIPTION	SHARES	PROCEEDS (000S)
SALES THROUGH 30 JUNE 2018		
PIMCO Funds Ireland p.l.c. - PIMCO US Dollar Short-Term Floating NAV Fund (a)	24,978,656	\$ 250,100
	PAR (000S)	
Intesa Sanpaolo SpA 7.750% due 11/01/2027	€ 28,800	37,668
Indonesia Government International Bond 6.750% due 15/01/2044	\$ 30,100	36,872
Mexico Government International Bond 4.750% due 08/03/2044	39,600	36,227
Novatek OAO via Novatek Finance DAC 6.604% due 03/02/2021	31,600	33,338
Uruguay Government International Bond 5.100% due 18/06/2050	23,800	24,370
Valeant Pharmaceuticals International, Inc. 4.500% due 15/05/2023	€ 20,400	23,097
AT&T, Inc. 5.300% due 15/08/2058	\$ 20,000	19,113
Province of Quebec 2.750% due 01/09/2025	CAD 23,900	18,373
Intelsat Jackson Holdings S.A. 5.853% due 27/11/2023	\$ 18,100	18,125
Co-operative Group Holdings Ltd. 7.500% due 08/07/2026	£ 10,000	17,372
Indonesia Government International Bond 3.375% due 30/07/2025	€ 12,100	16,881
Algeco Global Finance PLC 6.500% due 15/02/2023	13,190	16,296
Dynegy, Inc. 7.625% due 01/11/2024	\$ 15,000	16,115
Letras del Banco Central de Argentina 1.000% due 16/05/2018	ARS 340,370	15,792
Russia Government International Bond 5.625% due 04/04/2042	\$ 15,400	15,646
SFR Group S.A. 6.250% due 15/05/2024	14,600	14,600
Croatia Government International Bond 3.000% due 20/03/2027	€ 10,500	13,603
Kazakhstan Government International Bond 6.500% due 21/07/2045	\$ 10,700	12,782
Croatia Government International Bond 2.750% due 27/01/2030	€ 10,500	12,066
SoftBank Group Corp. 4.750% due 19/09/2024	\$ 12,200	11,747
Barclays PLC 5.875% due 15/09/2024	£ 8,800	11,343
Argentina Government International Bond 3.875% due 15/01/2022	€ 8,800	11,299
Letras del Banco Central de Argentina 0.010% due 18/04/2018	ARS 200,670	9,858
Banco Santander S.A. 4.750% due 19/03/2025	€ 8,400	9,504
Costa Rica Government International Bonds 7.000% due 04/04/2044	\$ 9,000	9,228

(a) The Diversified Income Fund is investing in shares of an affiliated fund.

Significant portfolio changes are defined as the value of purchases exceeding 1% of total cost of purchases, and sales exceeding 1% of total proceeds. At a minimum the twenty largest purchases and twenty largest sales must be shown. Should there have been less than that amount of transactions, all such transactions have been disclosed.

Repurchase Agreements, which may be utilised for uninvested Fund cash and which usually mature the next business day, have been excluded from the Significant Changes in Portfolio Composition.

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
TRANSFERABLE SECURITIES & MONEY MARKET INSTRUMENTS - OFFICIAL STOCK EXCHANGE/ REGULATED MARKET				Melco Resorts Finance Ltd.				DENMARK			
ARGENTINA				4.875% due 06/06/2025 \$ 1,300 \$ 1,232 0.09				CORPORATE BONDS & NOTES			
SOVEREIGN ISSUES				Odebrecht Drilling Norbe Ltd.				TDC A/S			
Argentina Government International Bond				6.350% due 01/12/2021 2,360 2,231 0.17				5.625% due 23/02/2023 £ 1,100 \$ 1,545 0.12			
2.260% due 31/12/2038 € 4,300 \$ 2,975 0.23				Odebrecht Drilling Norbe Ltd. (6.350% Cash or 7.350% PIK)				DOMINICAN REPUBLIC			
3.375% due 15/01/2023 1,500 1,596 0.12				7.350% due 01/12/2026 (c) 4,127 2,054 0.16				SOVEREIGN ISSUES			
5.000% due 15/01/2027 2,600 2,605 0.20				Odebrecht Offshore Drilling Finance Ltd.				Dominican Republic International Bond			
5.250% due 15/01/2028 1,500 1,510 0.11				6.720% due 01/12/2022 202 183 0.01				6.850% due 27/01/2045 \$ 1,500 1,490 0.11			
6.250% due 22/04/2019 \$ 300 302 0.02				Odebrecht Offshore Drilling Finance Ltd. (6.720% Cash or 7.200% PIK)				6.875% due 29/01/2026 500 531 0.04			
7.820% due 31/12/2033 € 10,734 12,542 0.95				7.720% due 01/12/2026 (c) 260 70 0.01				Total Dominican Republic 2,021 0.15			
40.000% due 21/06/2020 ARS 3,400 123 0.01				Odebrecht Offshore Drilling Finance Ltd. (6.720% Cash or 7.720% PIK)				ECUADOR			
Total Argentina 21,653 1.64				7.720% due 01/12/2026 (c) 392 105 0.01				SOVEREIGN ISSUES			
AUSTRALIA				Park Aerospace Holdings Ltd.				Ecuador Government International Bond			
CORPORATE BONDS & NOTES				3.625% due 15/03/2021 100 97 0.01				7.875% due 23/01/2028 900 757 0.06			
Virgin Australia Pass-Through Trust				4.500% due 15/03/2023 3,500 3,333 0.25				8.875% due 23/10/2027 1,900 1,686 0.13			
6.000% due 23/04/2022 \$ 152 154 0.01				5.250% due 15/08/2022 270 268 0.02				9.650% due 13/12/2026 900 847 0.06			
NON-AGENCY MORTGAGE-BACKED SECURITIES				5.500% due 15/02/2024 600 594 0.04				10.750% due 28/03/2022 2,000 2,061 0.15			
TORRENS Trust				QNB Finance Ltd.				Total Ecuador 5,351 0.40			
3.265% due 16/05/2042 AUD 146 108 0.01				3.705% due 12/02/2020 8,000 8,038 0.61				EGYPT			
Total Australia 262 0.02				3.713% due 07/02/2020 5,800 5,843 0.44				SOVEREIGN ISSUES			
BERMUDA				Sunny Optical Technology Group Co. Ltd.				Egypt Government International Bond			
CORPORATE BONDS & NOTES				3.750% due 23/01/2023 200 195 0.01				4.750% due 16/04/2026 € 900 968 0.07			
Bacardi Ltd.				Trafford Centre Finance Ltd.				8.500% due 31/01/2047 \$ 1,600 1,555 0.12			
4.700% due 15/05/2028 \$ 4,500 4,435 0.34				1.435% due 28/07/2038 £ 300 369 0.03				Total Egypt 2,523 0.19			
BRAZIL				Transocean Guardian Ltd.				FRANCE			
CORPORATE BONDS & NOTES				5.875% due 15/01/2024 (b) \$ 700 698 0.05				CORPORATE BONDS & NOTES			
Banco do Brasil S.A.				UPCB Finance Ltd.				Altice France S.A.			
3.875% due 10/10/2022 290 272 0.02				3.625% due 15/06/2029 € 1,100 1,244 0.09				5.625% due 15/05/2024 € 300 364 0.03			
Odebrecht Oil & Gas Finance Ltd.				4.000% due 15/01/2027 3,800 4,502 0.34				7.375% due 01/05/2026 \$ 8,100 7,950 0.60			
0.000% due 30/07/2018 (d)(f) 2,332 37 0.00				33,384 2.52				Crown European Holdings S.A.			
Petrobras Global Finance BV				Total Cayman Islands 34,586 2.61				3.375% due 15/05/2025 € 1,400 1,657 0.12			
5.299% due 27/01/2025 7,118 6,586 0.50				CHILE				La Mondiale SAM			
5.750% due 01/02/2029 3,200 2,818 0.21				CORPORATE BONDS & NOTES				5.050% due 17/12/2025 (f) 2,600 3,262 0.25			
5.999% due 27/01/2028 3,055 2,770 0.21				GNL Quintero S.A.				Societe Generale S.A.			
7.375% due 17/01/2027 2,400 2,403 0.18				4.634% due 31/07/2029 \$ 600 590 0.04				8.250% due 29/11/2018 (f)(h) \$ 200 203 0.01			
Total Brazil 14,886 1.12				CHINA				13,436 1.01			
CANADA				CORPORATE BONDS & NOTES				LOAN PARTICIPATIONS AND ASSIGNMENTS			
CORPORATE BONDS & NOTES				Sinopec Group Overseas Development Ltd.				Numericable Group S.A.			
Fairfax Financial Holdings Ltd.				1.750% due 29/09/2019 600 589 0.04				3.000% due 31/01/2026 € 4,577 5,233 0.40			
2.750% due 29/03/2028 € 800 933 0.07				COLOMBIA				4.844% due 31/07/2025 \$ 1,290 1,270 0.10			
Harvest Operations Corp.				SOVEREIGN ISSUES				5.348% due 31/01/2026 199 196 0.01			
2.330% due 14/04/2021 \$ 504 484 0.04				Colombia Government International Bond				6,699 0.51			
Valeant Pharmaceuticals International, Inc.				5.000% due 15/06/2045 8,800 8,679 0.66				Total France 20,135 1.52			
4.500% due 15/05/2023 € 2,160 2,391 0.18				5.625% due 26/02/2044 500 532 0.04				GERMANY			
3,808 0.29				Total Colombia 9,211 0.70				CORPORATE BONDS & NOTES			
LOAN PARTICIPATIONS AND ASSIGNMENTS				COSTA RICA				ADLER Real Estate AG			
Valeant Pharmaceuticals International, Inc.				SOVEREIGN ISSUES				3.000% due 27/04/2026 € 200 228 0.02			
4.982% due 01/06/2025 \$ 506 505 0.04				Costa Rica Government International Bond				Deutsche Bank AG			
Total Canada 4,313 0.33				7.000% due 04/04/2044 1,600 1,568 0.12				3.150% due 22/01/2021 \$ 600 581 0.04			
CAYMAN ISLANDS				7.158% due 12/03/2045 900 893 0.07				4.250% due 14/10/2021 7,300 7,202 0.54			
ASSET-BACKED SECURITIES				Total Costa Rica 2,461 0.19				IHO Verwaltungs GmbH (3.750% Cash or 4.500% PIK)			
Ares CLO Ltd.				CROATIA				3.750% due 15/09/2026 (c) € 5,350 6,371 0.48			
3.668% due 05/12/2025 500 501 0.04				SOVEREIGN ISSUES				Volkswagen Bank GmbH			
Madison Park Funding Ltd.				Croatia Government International Bond				1.250% due 10/06/2024 300 347 0.03			
3.689% due 20/04/2026 700 701 0.05				6.625% due 14/07/2020 400 421 0.03				Volkswagen Leasing GmbH			
1,202 0.09				CURACAO				2.625% due 15/01/2024 200 251 0.02			
CORPORATE BONDS & NOTES				CORPORATE BONDS & NOTES				14,980 1.13			
Avolon Holdings Funding Ltd.				Teva Pharmaceutical Finance BV				LOAN PARTICIPATIONS AND ASSIGNMENTS			
5.500% due 15/01/2023 800 800 0.06				3.650% due 10/11/2021 600 575 0.04				PCF GmbH			
Baidu, Inc.				Teva Pharmaceutical Finance Co. BV				4.000% due 01/08/2024 2,200 2,583 0.19			
3.875% due 29/09/2023 200 199 0.02				2.950% due 18/12/2022 730 665 0.05				Techem GmbH			
Lima Metro Line Finance Ltd.				3.650% due 10/11/2021 6,000 5,751 0.44				3.000% due 02/10/2024 4,950 5,777 0.44			
5.875% due 05/07/2034 1,300 1,329 0.10				Total Curacao 6,991 0.53				Unitymedia Hessen GmbH & Co. KG			
								2.750% due 15/01/2027 1,000 1,161 0.09			
								9,521 0.72			
								Total Germany 24,501 1.85			

Schedule of Investments Diversified Income Duration Hedged Fund (Cont.)

DESCRIPTION	PAR (000\$)	FAIR VALUE (000\$)	% OF NET ASSETS	DESCRIPTION	PAR (000\$)	FAIR VALUE (000\$)	% OF NET ASSETS	DESCRIPTION	PAR (000\$)	FAIR VALUE (000\$)	% OF NET ASSETS
GUERNSEY, CHANNEL ISLANDS				ITALY				Telenet Finance Luxembourg Notes SARL			
CORPORATE BONDS & NOTES				CORPORATE BONDS & NOTES				3.500% due 01/03/2028	€ 1,600	\$ 1,775	0.13
Doric Nimrod Air Finance Alpha Ltd. Pass-Through Trust				Intesa Sanpaolo SpA				Total Luxembourg		60,208	4.55
5.125% due 30/11/2024	\$ 1,502	\$ 1,553	0.12	5.017% due 26/06/2024	\$ 1,800	\$ 1,636	0.12	MACEDONIA			
Globalworth Real Estate Investments Ltd.				5.710% due 15/01/2026	2,800	2,564	0.19	SOVEREIGN ISSUES			
2.875% due 20/06/2022	€ 800	959	0.07	6.500% due 24/02/2021	5,600	5,806	0.44	Macedonia Government International Bond			
3.000% due 29/03/2025	100	116	0.01	7.000% due 19/01/2021 (f)(h)	€ 4,100	4,900	0.37	2.750% due 18/01/2025	300	345	0.03
Total Guernsey, Channel Islands		2,628	0.20	7.750% due 11/01/2027 (f)(h)	800	1,010	0.08	MEXICO			
HONG KONG				Leonardo SpA				CORPORATE BONDS & NOTES			
CORPORATE BONDS & NOTES				8.000% due 16/12/2019	£ 3,000	4,309	0.33	Cemex S.A.B. de C.V.			
CNOOC Finance Ltd.				UniCredit SpA				4.375% due 05/03/2023	2,900	3,515	0.27
3.000% due 09/05/2023	\$ 600	579	0.04	3.750% due 12/04/2022	\$ 200	191	0.01	Petroleos Mexicanos			
INDIA				Wind Tre SpA				2.750% due 21/04/2027	2,600	2,734	0.21
CORPORATE BONDS & NOTES				2.625% due 20/01/2023	€ 5,400	5,319	0.40	3.750% due 21/02/2024	2,500	2,969	0.22
ONGC Videsh Ltd.				2.750% due 20/01/2024	1,300	1,267	0.10	4.750% due 26/02/2029	6,500	7,615	0.58
3.250% due 15/07/2019	400	399	0.03	3.125% due 20/01/2025	8,500	8,076	0.61	4.875% due 21/02/2028	4,100	4,972	0.38
SOVEREIGN ISSUES				Total Italy		35,078	2.65	6.500% due 13/03/2027	\$ 1,100	1,129	0.08
Export-Import Bank of India				JAPAN				6.500% due 02/06/2041	4,400	4,149	0.31
3.375% due 05/08/2026	1,200	1,105	0.08	CORPORATE BONDS & NOTES				6.625% due 15/06/2035	3,400	3,336	0.25
Total India		1,504	0.11	SoftBank Group Corp.				6.750% due 21/09/2047	3,400	3,214	0.24
INDONESIA				4.000% due 20/04/2023	1,800	2,171	0.16		33,633	2.54	
CORPORATE BONDS & NOTES				JERSEY, CHANNEL ISLANDS				SOVEREIGN ISSUES			
Pelabuhan Indonesia Persero PT				CORPORATE BONDS & NOTES				Mexico Government International Bond			
4.875% due 01/10/2024	700	698	0.05	AA Bond Co. Ltd.				4.750% due 08/03/2044	6,600	6,140	0.47
Perusahaan Listrik Negara PT				2.875% due 31/07/2043	£ 3,400	4,409	0.33	Total Mexico		39,773	3.01
5.450% due 21/05/2028	5,000	5,098	0.39	Kennedy Wilson Europe Real Estate Ltd.				NETHERLANDS			
		5,796	0.44	3.950% due 30/06/2022	3,800	5,237	0.40	CORPORATE BONDS & NOTES			
SOVEREIGN ISSUES				Lincoln Finance Ltd.				Cooperatieve Rabobank UA			
Indonesia Government International Bond				6.875% due 15/04/2021	€ 5,700	6,891	0.52	5.500% due 29/06/2020 (f)(h)	€ 2,300	2,875	0.22
3.375% due 30/07/2025	€ 800	1,006	0.08	Petrofac Ltd.				6.625% due 29/06/2021 (f)(h)	2,400	3,157	0.24
3.750% due 14/06/2028	6,800	8,783	0.66	3.400% due 10/10/2018	\$ 4,192	4,176	0.32	ING Bank NV			
5.125% due 15/01/2045	\$ 1,600	1,576	0.12	Total Jersey, Channel Islands		20,713	1.57	5.800% due 25/09/2023	\$ 5,400	5,728	0.43
6.750% due 15/01/2044	4,800	5,724	0.43	KAZAKHSTAN				LeasePlan Corp. NV			
		17,089	1.29	SOVEREIGN ISSUES				2.875% due 22/01/2019	200	200	0.01
Total Indonesia		22,885	1.73	Kazakhstan Government International Bond				Metinvest BV			
IRELAND				5.125% due 21/07/2025	4,200	4,435	0.34	7.750% due 23/04/2023	400	376	0.03
CORPORATE BONDS & NOTES				6.500% due 21/07/2045	1,700	2,007	0.15	NN Group NV			
ABH Financial Ltd. Via Alfa Holding Issuance PLC				Total Kazakhstan		6,442	0.49	4.500% due 15/01/2026 (f)	€ 3,700	4,471	0.34
2.626% due 28/04/2020	€ 1,700	1,989	0.15	LUXEMBOURG				Schaeffler Finance BV			
AerCap Ireland Capital DAC				CORPORATE BONDS & NOTES				3.250% due 15/05/2025	950	1,173	0.09
3.950% due 01/02/2022	\$ 6,000	5,969	0.45	Altice Financing S.A.				Syngenta Finance NV			
4.250% due 01/07/2020	400	405	0.03	5.250% due 15/02/2023	€ 7,900	9,534	0.72	3.933% due 23/04/2021	\$ 200	200	0.02
4.500% due 15/05/2021	600	612	0.05	6.625% due 15/02/2023	\$ 1,260	1,245	0.09	4.441% due 24/04/2023	200	199	0.01
4.625% due 30/10/2020	700	713	0.05	7.500% due 15/05/2026	4,100	3,976	0.30	4.892% due 24/04/2025	8,600	8,444	0.64
Bank of Ireland				Altice Luxembourg S.A.				Teva Pharmaceutical Finance Netherlands BV			
7.375% due 18/06/2020 (f)(h)	€ 600	753	0.06	6.250% due 15/02/2025	€ 2,300	2,578	0.19	1.125% due 15/10/2024	€ 1,200	1,190	0.09
Borets Finance DAC				7.250% due 15/05/2022	9,000	10,593	0.80	1.250% due 31/03/2023	1,300	1,382	0.10
7.625% due 26/09/2018	\$ 10,500	10,552	0.80	7.625% due 15/02/2025	\$ 800	739	0.06	2.200% due 21/07/2021	\$ 600	557	0.04
Novatek OAO via Novatek Finance DAC				7.750% due 15/05/2022	800	777	0.06	2.800% due 21/07/2023	4,000	3,459	0.26
6.604% due 03/02/2021	200	213	0.02	Corestate Capital Holding S.A.				4.500% due 01/03/2025	€ 3,500	4,194	0.32
Smurfit Kappa Acquisitions ULC				3.500% due 15/04/2023	€ 7,300	8,404	0.63	VIVAT NV			
2.875% due 15/01/2026	€ 1,500	1,745	0.13	CPI Property Group S.A.				2.375% due 17/05/2024	1,500	1,821	0.14
		22,951	1.74	2.125% due 04/10/2024	600	689	0.05	Volkswagen International Finance NV			
SHARES				Emerald Bay S.A.				2.125% due 20/11/2018	\$ 200	199	0.01
EXCHANGE-TRADED FUNDS				0.000% due 08/10/2020 (d)	6,320	6,908	0.52	4.625% due 27/06/2028 (f)	€ 2,300	2,670	0.20
PIMCO Fixed Income Source ETFs plc - PIMCO US Dollar Short Maturity Source UCITS ETF (g)	521,370	52,898	4.00	Greif Nevada Holdings, Inc. SCS					42,295	3.19	
MUTUAL FUNDS				7.375% due 15/07/2021	1,300	1,793	0.14	LOAN PARTICIPATIONS AND ASSIGNMENTS			
PIMCO Funds: Global Investors Series plc - US Short-Term Fund (g)	4,944,930	50,191	3.79	Mallinckrodt International Finance S.A.				Sigma Bidco BV			
Total Ireland		126,040	9.53	4.750% due 15/04/2023 (j)	\$ 1,500	1,264	0.10	TBD% due 06/03/2025	2,500	2,866	0.22
				4.875% due 15/04/2020 (j)	1,200	1,185	0.09	Total Netherlands		45,161	3.41
				Nielsen Co. Luxembourg SARL				NIGERIA			
				5.500% due 01/10/2021	5,100	5,138	0.39	SOVEREIGN ISSUES			
				QGOG Constellation S.A. (9.000% Cash and 0.500% PIK)				Nigeria Government International Bond			
				9.500% due 09/11/2024 ^c)	401	169	0.01	7.875% due 16/02/2032	\$ 300	295	0.02
				Sberbank of Russia Via SB Capital S.A.				OMAN			
				3.080% due 07/03/2019	€ 2,100	2,485	0.19	SOVEREIGN ISSUES			
				4.150% due 06/03/2019 (i)	\$ 600	600	0.05	Oman Government International Bond			
				SCHMOLZ + BICKENBACH Luxembourg Finance S.A.				6.500% due 08/03/2047	2,800	2,517	0.19
				5.625% due 15/07/2022	€ 300	356	0.03				

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
6.750% due 17/01/2048	\$ 2,600	\$ 2,363	0.18
Total Oman		4,880	0.37
PANAMA			
CORPORATE BONDS & NOTES			
Banistmo S.A.			
3.650% due 19/09/2022	300	284	0.02
SOVEREIGN ISSUES			
Panama Government International Bond			
6.700% due 26/01/2036	3,600	4,428	0.34
8.125% due 28/04/2034	100	137	0.01
		4,565	0.35
Total Panama		4,849	0.37
QATAR			
CORPORATE BONDS & NOTES			
Nakilat, Inc.			
6.067% due 31/12/2033	1,800	1,976	0.15
Ras Laffan Liquefied Natural Gas Co. Ltd.			
5.838% due 30/09/2027	2,700	2,889	0.22
		4,865	0.37
SOVEREIGN ISSUES			
Qatar Government International Bond			
4.500% due 23/04/2028	2,000	2,022	0.15
5.103% due 23/04/2048	2,000	1,999	0.15
		4,021	0.30
Total Qatar		8,886	0.67
ROMANIA			
SOVEREIGN ISSUES			
Romania Government International Bond			
2.375% due 19/04/2027	€ 3,100	3,627	0.27
RUSSIA			
SOVEREIGN ISSUES			
Russia Government International Bond			
5.625% due 04/04/2042	\$ 3,200	3,354	0.25
SAUDI ARABIA			
SOVEREIGN ISSUES			
Saudi Government International Bond			
2.875% due 04/03/2023	800	771	0.06
4.000% due 17/04/2025	6,300	6,278	0.47
Total Saudi Arabia		7,049	0.53
SENEGAL			
SOVEREIGN ISSUES			
Senegal Government International Bond			
4.750% due 13/03/2028	€ 200	218	0.02
6.250% due 23/05/2033	\$ 600	534	0.04
Total Senegal		752	0.06
SOUTH AFRICA			
CORPORATE BONDS & NOTES			
Growthpoint Properties International Pty. Ltd.			
5.872% due 02/05/2023	400	407	0.03
SOVEREIGN ISSUES			
South Africa Government International Bond			
5.875% due 16/09/2025	1,700	1,748	0.13
Total South Africa		2,155	0.16
SPAIN			
CORPORATE BONDS & NOTES			
Banco Bilbao Vizcaya Argentaria S.A.			
6.750% due 18/02/2020 (f)(h)	€ 9,000	10,953	0.83
7.000% due 19/02/2019 (f)(h)	2,400	2,872	0.21
Banco Santander S.A.			
4.750% due 19/03/2025 (f)(h)	2,200	2,378	0.18
		16,203	1.22

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
SOVEREIGN ISSUES			
Autonomous Community of Catalonia			
4.900% due 15/09/2021	€ 2,300	\$ 2,919	0.22
4.950% due 11/02/2020	700	865	0.07
		3,784	0.29
Total Spain		19,987	1.51
SWITZERLAND			
CORPORATE BONDS & NOTES			
Credit Suisse AG			
6.500% due 08/08/2023 (h)	\$ 12,500	13,325	1.00
UBS AG			
7.625% due 17/08/2022 (h)	4,050	4,481	0.34
UBS Group Funding Switzerland AG			
4.125% due 15/04/2026	2,900	2,873	0.22
Total Switzerland		20,679	1.56
TRINIDAD AND TOBAGO			
SOVEREIGN ISSUES			
Trinidad & Tobago Government International Bond			
4.500% due 04/08/2026	700	672	0.05
TURKEY			
SOVEREIGN ISSUES			
Turkey Government International Bond			
4.875% due 09/10/2026	7,100	6,264	0.47
5.125% due 25/03/2022	8,300	8,057	0.61
5.125% due 17/02/2028	5,700	5,035	0.38
5.750% due 22/03/2024	4,600	4,444	0.34
5.750% due 11/05/2047	2,700	2,186	0.17
6.125% due 24/10/2028	900	845	0.06
Total Turkey		26,831	2.03
UKRAINE			
SOVEREIGN ISSUES			
Ukraine Government International Bond			
7.375% due 25/09/2032	1,200	1,032	0.08
7.750% due 01/09/2019	7,800	7,800	0.59
7.750% due 01/09/2020	3,900	3,888	0.29
Total Ukraine		12,720	0.96
UNITED KINGDOM			
CORPORATE BONDS & NOTES			
Barclays Bank PLC			
7.625% due 21/11/2022 (h)	1,400	1,510	0.11
10.000% due 21/05/2021	£ 7,600	12,042	0.91
14.000% due 15/06/2019 (f)	2,100	3,070	0.23
Barclays PLC			
5.875% due 15/09/2024 (f)(h)	400	503	0.04
6.500% due 15/09/2019 (f)(h)	€ 1,400	1,686	0.13
7.000% due 15/09/2019 (f)(h)	£ 200	270	0.02
7.250% due 15/03/2023 (f)(h)	700	951	0.07
7.875% due 15/09/2022 (f)(h)	3,900	5,475	0.41
8.000% due 15/12/2020 (f)(h)	€ 400	518	0.04
Co-operative Group Holdings Ltd.			
6.875% due 08/07/2020	£ 1,100	1,577	0.12
7.500% due 08/07/2026	2,600	4,130	0.31
El Group PLC			
6.875% due 15/02/2021	1,900	2,732	0.21
6.875% due 09/05/2025	900	1,315	0.10
Enso PLC			
5.750% due 01/10/2044	\$ 900	641	0.05
8.000% due 31/01/2024	528	533	0.04
Greene King Finance PLC			
2.711% due 15/03/2036	£ 200	231	0.02
HBOS PLC			
5.374% due 30/06/2021	€ 1,000	1,340	0.10
HSBC Holdings PLC			
3.600% due 25/05/2023	\$ 400	396	0.03
4.750% due 04/07/2029 (f)(h)	€ 800	923	0.07
INEOS Finance PLC			
4.000% due 01/05/2023	300	357	0.03
Lloyds Bank PLC			
7.625% due 22/04/2025	£ 400	681	0.05

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Lloyds Banking Group PLC			
6.375% due 27/06/2020 (f)(h)	€ 600	\$ 747	0.06
7.000% due 27/06/2019 (f)(h)	£ 800	1,079	0.08
Marks & Spencer PLC			
3.000% due 08/12/2023	500	671	0.05
Mitchells & Butlers Finance PLC			
1.081% due 15/12/2030	336	419	0.03
2.791% due 15/12/2030	\$ 1,344	1,267	0.10
6.469% due 15/09/2032	£ 432	662	0.05
Nationwide Building Society			
6.875% due 20/06/2019 (f)(h)	600	811	0.06
RAC Bond Co. PLC			
4.565% due 06/05/2046	700	965	0.07
4.870% due 06/05/2046	1,900	2,614	0.20
Royal Bank of Scotland Group PLC			
2.500% due 22/03/2023	€ 4,900	6,029	0.46
4.800% due 05/04/2026	\$ 7,200	7,252	0.55
4.892% due 18/05/2029	1,400	1,397	0.11
7.500% due 10/08/2020 (f)(h)	400	409	0.03
8.625% due 15/08/2021 (f)(h)	2,100	2,237	0.17
Santander UK Group Holdings PLC			
6.750% due 24/06/2024 (f)(h)	£ 4,200	5,742	0.43
Spirit Issuer PLC			
3.368% due 28/12/2031	100	130	0.01
6.582% due 28/12/2027	1,311	1,774	0.13
Tesco Property Finance PLC			
5.411% due 13/07/2044	3,692	5,527	0.42
5.744% due 13/04/2040	681	1,050	0.08
6.052% due 13/10/2039	2,265	3,540	0.27
TP ICAP PLC			
5.250% due 26/01/2024	700	953	0.07
Travis Perkins PLC			
4.375% due 15/09/2021	600	826	0.06
4.500% due 07/09/2023	2,600	3,547	0.27
Unique Pub Finance Co. PLC			
5.659% due 30/06/2027	1,832	2,679	0.20
6.542% due 30/03/2021	504	703	0.05
Virgin Media Secured Finance PLC			
4.875% due 15/01/2027	5,000	6,440	0.49
5.000% due 15/04/2027	2,600	3,360	0.25
5.125% due 15/01/2025	300	404	0.03
6.250% due 28/03/2029	100	138	0.01
Total United Kingdom		104,253	7.88
UNITED STATES			
ASSET-BACKED SECURITIES			
Aames Mortgage Investment Trust			
2.871% due 25/10/2035	\$ 200	197	0.02
3.291% due 25/06/2035	700	680	0.05
Accredited Mortgage Loan Trust			
2.577% due 25/09/2035	100	97	0.01
ACE Securities Corp. Home Equity Loan Trust			
2.391% due 25/02/2036	448	447	0.03
2.561% due 25/10/2035	1,000	996	0.08
Aircraft Certificate Owner Trust			
7.001% due 20/09/2022	123	128	0.01
Amerquest Mortgage Securities, Inc. Asset-Backed Pass-Through Certificates			
2.561% due 25/11/2035	200	194	0.02
3.141% due 25/10/2033	53	52	0.00
5.466% due 25/11/2032 ^	863	833	0.06
Argent Securities Trust			
2.251% due 25/05/2036	683	260	0.02
Argent Securities, Inc. Asset-Backed Pass-Through Certificates			
2.451% due 25/10/2035	818	821	0.06
Bear Stearns Asset-Backed Securities Trust			
2.201% due 25/02/2037	350	361	0.03
2.241% due 25/06/2036	170	170	0.01
2.431% due 25/05/2036 ^	219	255	0.02
2.511% due 25/12/2035	300	301	0.02
3.096% due 25/06/2035	1,000	1,003	0.08
3.891% due 25/07/2034	175	170	0.01
Carrington Mortgage Loan Trust			
2.151% due 25/01/2037	233	220	0.02
2.241% due 25/05/2036	69	69	0.01
2.351% due 25/02/2037	1,000	921	0.07
3.141% due 25/05/2035	300	294	0.02

Schedule of Investments Diversified Income Duration Hedged Fund (Cont.)

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
Citigroup Mortgage Loan Trust Asset-Backed Pass-Through Certificates				Morgan Stanley Dean Witter Capital, Inc. Trust				AT&T, Inc.			
3.021% due 25/05/2035	\$ 200	\$ 199	0.02	3.666% due 25/11/2032	\$ 155	\$ 155	0.01	4.900% due 15/08/2037	\$ 900	\$ 857	0.06
Countrywide Asset-Backed Certificates				Morgan Stanley Home Equity Loan Trust				5.300% due 15/08/2058	10,100	9,441	0.71
2.241% due 25/01/2037	66	66	0.01	2.796% due 25/08/2035	1,535	1,545	0.12	Ball Corp.			
2.241% due 25/05/2037	263	261	0.02	New Century Home Equity Loan Trust				4.875% due 15/03/2026	3,100	3,096	0.23
2.261% due 25/05/2037	423	421	0.03	5.091% due 25/01/2033 ^	412	387	0.03	Blackstone CQP Holdco LP			
2.271% due 25/11/2047 ^	1,188	965	0.07	Nomura Home Equity Loan, Inc. Home Equity Loan Trust				6.000% due 18/08/2021	300	301	0.02
2.381% due 25/07/2036	70	68	0.01	2.581% due 25/05/2035	1,016	1,024	0.08	Broadcom Corp.			
2.391% due 25/06/2036	192	191	0.01	NovaStar Mortgage Funding Trust				3.000% due 15/01/2022	100	97	0.01
2.411% due 25/02/2037 ^	1,600	1,112	0.08	2.251% due 25/09/2037	1,302	1,278	0.10	BWAY Holding Co.			
2.510% due 25/05/2047 ^	1,973	1,585	0.12	OneMain Financial Issuance Trust				4.750% due 15/04/2024 (b)	€ 300	351	0.03
2.531% due 25/04/2036	1,500	1,499	0.11	4.100% due 20/03/2028	1,223	1,232	0.09	Calpine Corp.			
2.541% due 25/03/2036	100	98	0.01	Option One Mortgage Loan Trust				5.250% due 01/06/2026	\$ 1,340	1,267	0.10
2.581% due 25/02/2036	200	199	0.02	2.311% due 25/01/2037	378	251	0.02	Cantor Fitzgerald LP			
2.651% due 25/04/2034	176	174	0.01	2.826% due 25/08/2035	1,000	1,002	0.08	6.500% due 17/06/2022	300	319	0.02
2.691% due 25/11/2033	623	612	0.05	Park Place Securities, Inc.				Charter Communications Operating LLC			
2.931% due 25/10/2047	5,057	5,012	0.38	2.561% due 25/09/2035	2,300	2,306	0.17	4.200% due 15/03/2028	900	844	0.06
3.141% due 25/11/2034	352	353	0.03	Park Place Securities, Inc. Asset-Backed Pass-Through Certificates				4.464% due 23/07/2022	4,000	4,053	0.31
3.666% due 25/11/2034	200	175	0.01	2.571% due 25/08/2035	722	724	0.06	5.375% due 01/04/2038	100	95	0.01
4.788% due 25/07/2036	186	188	0.01	3.141% due 25/09/2034	26	26	0.00	Cheniere Corpus Christi Holdings LLC			
Countrywide Asset-Backed Certificates Trust				3.891% due 25/12/2034	473	479	0.04	5.125% due 30/06/2027	1,300	1,294	0.10
2.251% due 25/03/2037	36	36	0.00	RAAC Trust				CIT Group, Inc.			
2.551% due 25/05/2036	400	395	0.03	2.621% due 25/12/2035	273	273	0.02	3.875% due 19/02/2019	450	452	0.03
2.751% due 25/02/2036 ^	6,000	4,948	0.37	3.291% due 25/09/2047	300	299	0.02	5.000% due 15/08/2022	132	134	0.01
Credit Suisse First Boston Mortgage Securities Corp.				Residential Asset Mortgage Products Trust				5.000% due 01/08/2023	230	233	0.02
2.711% due 25/01/2032	10	10	0.00	2.281% due 25/02/2036	1	1	0.00	Citigroup, Inc.			
Credit Suisse Mortgage Capital Asset-Backed Trust				2.481% due 25/02/2036	727	730	0.06	3.400% due 01/05/2026	100	95	0.01
2.691% due 25/09/2037	292	285	0.02	2.711% due 25/05/2035	1,000	1,006	0.08	Clear Channel Worldwide Holdings, Inc.			
Ellington Loan Acquisition Trust				Residential Asset Securities Corp. Trust				6.500% due 15/11/2022	500	513	0.04
3.141% due 25/05/2037	717	708	0.05	2.241% due 25/01/2037	134	131	0.01	Commscope Technologies LLC			
First Franklin Mortgage Loan Trust				2.766% due 25/09/2035	109	108	0.01	5.000% due 15/03/2027	200	189	0.01
0.000% due 25/04/2036 (a)(d)	1,275	1,116	0.08	2.781% due 25/11/2035	300	297	0.02	Continental Resources, Inc.			
2.811% due 25/05/2035	148	149	0.01	2.796% due 25/09/2035	1,000	961	0.07	4.375% due 15/01/2028	2,000	1,992	0.15
3.366% due 25/07/2034	512	521	0.04	2.976% due 25/01/2034	171	170	0.01	CVS Health Corp.			
Fremont Home Loan Trust				Saxon Asset Securities Trust				3.700% due 09/03/2023	1,700	1,693	0.13
2.361% due 25/04/2036	300	187	0.01	2.556% due 25/03/2036	700	629	0.05	CyrusOne LP			
3.021% due 25/06/2035 ^	700	664	0.05	Securitized Asset-Backed Receivables LLC Trust				5.000% due 15/03/2024	100	100	0.01
GSAA Home Equity Trust				2.181% due 25/07/2036	116	58	0.00	DAE Funding LLC			
2.151% due 25/11/2036	106	53	0.00	2.766% due 25/01/2035	84	82	0.01	4.000% due 01/08/2020	3,620	3,588	0.27
GSAMP Trust				Soundview Home Loan Trust				4.500% due 01/08/2022	300	292	0.02
2.141% due 25/12/2046	35	23	0.00	2.271% due 25/05/2036	424	424	0.03	5.000% due 01/08/2024	1,200	1,156	0.09
2.181% due 25/01/2037	62	42	0.00	2.401% due 25/06/2036 ^	12,608	6,824	0.52	Dell International LLC			
2.251% due 25/05/2046	36	36	0.00	Specialty Underwriting & Residential Finance Trust				5.450% due 15/06/2023	1,800	1,886	0.14
2.331% due 25/06/2036	303	213	0.02	2.916% due 25/05/2035	133	133	0.01	6.020% due 15/06/2026	600	631	0.05
2.331% due 25/08/2036	947	818	0.06	Structured Asset Investment Loan Trust				8.100% due 15/07/2036	300	353	0.03
2.826% due 25/09/2035 ^	246	242	0.02	2.281% due 25/03/2036	442	422	0.03	DISH DBS Corp.			
Home Equity Asset Trust				2.511% due 25/11/2035	500	487	0.04	5.125% due 01/05/2020	250	248	0.02
3.186% due 25/05/2035	200	196	0.02	2.826% due 25/08/2035	556	559	0.04	5.875% due 15/11/2024	350	298	0.02
Home Equity Mortgage Loan Asset-Backed Trust				3.066% due 25/10/2033	318	318	0.02	6.750% due 01/06/2021	4,400	4,416	0.33
2.281% due 25/06/2036	153	150	0.01	Structured Asset Securities Corp. Mortgage Loan Trust				7.750% due 01/07/2026	2,700	2,376	0.18
IXIS Real Estate Capital Trust				3.091% due 25/08/2037	681	686	0.05	7.875% due 01/09/2019	145	151	0.01
2.721% due 25/02/2036	355	357	0.03	Structured Asset Securities Corp. Trust				Doctors Co.			
JPMorgan Mortgage Acquisition Trust				2.551% due 25/09/2035	400	377	0.03	6.500% due 15/10/2023	1,800	1,927	0.15
2.241% due 25/07/2036	1,081	551	0.04	Truman Capital Mortgage Loan Trust				DriveTime Automotive Group, Inc.			
2.251% due 25/05/2036	78	78	0.01	2.351% due 25/03/2036	2,194	2,159	0.16	8.000% due 01/06/2021	2,500	2,538	0.19
2.281% due 25/03/2047	600	581	0.04	VOLT LLC				El Paso Natural Gas Co. LLC			
2.351% due 25/07/2036	490	481	0.04	3.375% due 25/04/2047	199	199	0.02	8.375% due 15/06/2032	100	126	0.01
2.351% due 25/06/2037	500	491	0.04	WaMu Asset-Backed Certificates WaMu Trust				EMC Corp.			
Lehman XS Trust				2.241% due 25/01/2037	322	266	0.02	2.650% due 01/06/2020	700	680	0.05
2.261% due 25/01/2037	143	173	0.01			72,594	5.49	Endo Finance LLC			
Lendmark Funding Trust								5.375% due 15/01/2023	900	725	0.05
3.260% due 21/04/2025	400	401	0.03					5.750% due 15/01/2022	900	810	0.06
Long Beach Mortgage Loan Trust								Energy Transfer Partners LP			
2.361% due 25/05/2046	673	299	0.02					3.600% due 01/02/2023	400	391	0.03
2.391% due 25/02/2036	1,281	1,090	0.08					4.150% due 01/10/2020	800	810	0.06
2.851% due 25/08/2045	741	748	0.06					4.500% due 01/11/2023	1,200	1,208	0.09
MASTR Asset-Backed Securities Trust								5.000% due 01/10/2022	4,900	5,077	0.38
2.191% due 25/08/2036	4,524	2,142	0.16					5.875% due 01/03/2022	2,400	2,540	0.19
2.241% due 25/03/2036	1,777	1,570	0.12					Equinix, Inc.			
2.781% due 25/03/2035	1,400	1,404	0.11					2.875% due 15/03/2024	€ 2,200	2,525	0.19
2.841% due 25/12/2034 ^	49	49	0.00					2.875% due 01/02/2026	2,500	2,765	0.21
2.991% due 25/04/2034	229	226	0.02					Fidelity National Information Services, Inc.			
Morgan Stanley ABS Capital, Inc. Trust								4.500% due 15/10/2022	\$ 592	611	0.05
2.231% due 25/05/2037	328	258	0.02					FirstEnergy Corp.			
2.251% due 25/09/2036	318	195	0.01					7.375% due 15/11/2031	3,500	4,547	0.34
2.671% due 25/01/2035	560	560	0.04					Ford Motor Credit Co. LLC			
2.796% due 25/01/2035	290	283	0.02					5.875% due 02/08/2021	200	212	0.02
3.991% due 25/02/2047	235	210	0.02								

CORPORATE BONDS & NOTES

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Fortress Transportation & Infrastructure Investors LLC				5.875% due 30/06/2026	\$ 900	\$ 967	0.07	Level 3 Financing, Inc.			
6.750% due 15/03/2022	\$ 1,040	\$ 1,067	0.08	Solvay Finance America LLC				4.334% due 22/02/2024	\$ 4,800	\$ 4,795	0.36
Freedom Mortgage Corp.				4.450% due 03/12/2025	200	204	0.02	Nielsen Finance LLC			
8.125% due 15/11/2024	300	292	0.02	Springleaf Finance Corp.				4.046% due 04/10/2023	2,183	2,185	0.16
GLP Capital LP				5.250% due 15/12/2019	204	207	0.02	Virgin Media Bristol LLC			
5.750% due 01/06/2028	600	608	0.05	6.000% due 01/06/2020	82	84	0.01	4.573% due 15/01/2026	6,600	6,561	0.50
Goldman Sachs Group, Inc.				6.125% due 15/05/2022	4,300	4,407	0.33	Ziggo Secured Finance BV			
3.850% due 08/07/2024	500	496	0.04	6.875% due 15/03/2025	4,100	4,080	0.31	3.000% due 15/04/2025	€ 11,000	12,647	0.96
Hartford HealthCare Corp.				7.125% due 15/03/2026	3,500	3,491	0.26			84,343	6.37
5.746% due 01/04/2044	800	940	0.07	8.250% due 15/12/2020	790	853	0.06				
HCA, Inc.				Sprint Communications, Inc.							
4.500% due 15/02/2027	500	472	0.04	7.000% due 15/08/2020	544	564	0.04				
4.750% due 01/05/2023	3,150	3,150	0.24	Sprint Spectrum Co. LLC							
Hilton Worldwide Finance LLC				5.152% due 20/09/2029	2,100	2,063	0.16				
4.875% due 01/04/2027	100	97	0.01	Standard Industries, Inc.							
Howard Hughes Corp.				5.500% due 15/02/2023	100	101	0.01				
5.375% due 15/03/2025	400	394	0.03	Sunoco LP							
Ingram Micro, Inc.				4.875% due 15/01/2023	200	193	0.01				
5.000% due 10/08/2022	500	493	0.04	Tallgrass Energy Partners LP							
International Lease Finance Corp.				5.500% due 15/01/2028	700	690	0.05				
5.875% due 15/08/2022	4,300	4,571	0.34	Time Warner Cable LLC							
6.250% due 15/05/2019	1,100	1,128	0.08	5.875% due 15/11/2040	1,500	1,472	0.11				
8.250% due 15/12/2020	800	883	0.07	VEREIT Operating Partnership LP							
8.625% due 15/01/2022	450	517	0.04	4.125% due 01/06/2021	200	203	0.01				
IQVIA, Inc.				Verizon Communications, Inc.							
3.250% due 15/03/2025	€ 1,000	1,138	0.09	4.125% due 16/03/2027	1,200	1,190	0.09				
Jefferies Finance LLC				4.672% due 15/03/2055	1,000	892	0.07				
6.875% due 15/04/2022	\$ 300	301	0.02	5.012% due 21/08/2054	100	94	0.01				
7.250% due 15/08/2024	400	394	0.03	5.250% due 16/03/2037	1,300	1,339	0.10				
7.375% due 01/04/2020	2,500	2,524	0.19	5.500% due 16/03/2047	400	421	0.03				
7.500% due 15/04/2021	1,400	1,428	0.11	Vistra Energy Corp.							
Kinder Morgan Energy Partners LP				7.375% due 01/11/2022	900	943	0.07				
6.500% due 01/02/2037	600	650	0.05	8.125% due 30/01/2026	1,300	1,417	0.11				
6.950% due 15/01/2038	1,900	2,172	0.16	Volkswagen Group of America Finance LLC							
Kinder Morgan, Inc.				2.400% due 22/05/2020	4,000	3,936	0.30				
5.300% due 01/12/2034	300	298	0.02	Washington Prime Group LP							
7.750% due 15/01/2032	1,800	2,203	0.17	5.950% due 15/08/2024	800	772	0.06				
7.800% due 01/08/2031	2,300	2,788	0.21	Wynn Las Vegas LLC							
Midcontinent Express Pipeline LLC				5.250% due 15/05/2027	2,500	2,341	0.18				
6.700% due 15/09/2019	4,700	4,862	0.37	5.500% due 01/03/2025	8,700	8,569	0.65				
Morgan Stanley				ZF North America Capital, Inc.							
4.000% due 23/07/2025	1,600	1,597	0.12	4.500% due 29/04/2022	817	833	0.06				
National Fuel Gas Co.				4.750% due 29/04/2025	1,470	1,472	0.11				
5.200% due 15/07/2025	600	617	0.05			224,054	16.93				
Navient Corp.											
4.875% due 17/06/2019	5,966	6,003	0.45								
6.500% due 15/06/2022	2,600	2,665	0.20								
7.250% due 25/01/2022	500	525	0.04								
8.000% due 25/03/2020	4,610	4,875	0.37								
Oceaneering International, Inc.											
4.650% due 15/11/2024	500	478	0.04								
Oxford Finance LLC											
6.375% due 15/12/2022	300	305	0.02								
Pitney Bowes, Inc.											
3.625% due 15/09/2020	100	98	0.01								
Plains All American Pipeline LP											
4.500% due 15/12/2026	300	294	0.02								
QEP Resources, Inc.											
5.625% due 01/03/2026	1,100	1,057	0.08								
Quicken Loans, Inc.											
5.250% due 15/01/2028	2,300	2,130	0.16								
QVC, Inc.											
4.375% due 15/03/2023	100	99	0.01								
5.450% due 15/08/2034	1,600	1,482	0.11								
Rio Oil Finance Trust											
9.250% due 06/07/2024	5,178	5,566	0.42								
9.750% due 06/01/2027	191	206	0.02								
Rockies Express Pipeline LLC											
5.625% due 15/04/2020	8,740	8,991	0.68								
6.000% due 15/01/2019	2,400	2,439	0.18								
6.850% due 15/07/2018	10,800	10,812	0.82								
Sabine Pass Liquefaction LLC											
5.000% due 15/03/2027	200	203	0.01								
5.625% due 01/02/2021	2,200	2,300	0.17								
5.625% due 15/04/2023	600	637	0.05								
5.625% due 01/03/2025	8,700	9,266	0.70								
5.750% due 15/05/2024	2,700	2,883	0.22								

Schedule of Investments Diversified Income Duration Hedged Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Credit Suisse First Boston Mortgage Securities Corp.				Thornburg Mortgage Securities Trust				ARGENTINA TREASURY BILLS			
6.500% due 25/04/2033	\$ 1	\$ 1	0.00	3.341% due 25/06/2037 ^	\$ 33	\$ 30	0.00	2.480% due			
Credit Suisse Mortgage Capital Certificates				WaMu Mortgage Pass-Through Certificates Trust				12/10/2018 (d)(e)	\$ 700	\$ 692	0.05
3.500% due 26/04/2038	808	806	0.06	2.758% due 25/11/2042	21	20	0.00	3.010% due			
First Horizon Mortgage Pass-Through Trust				Washington Mutual Mortgage Pass-Through				14/09/2018 (d)(e)	1,000	992	0.08
3.680% due 25/09/2035	46	45	0.00	Certificates Trust				3.011% due			
HarborView Mortgage Loan Trust				4.404% due 25/09/2036 ^	168	85	0.01	16/11/2018 (d)(e)	2,200	2,163	0.17
2.354% due 20/10/2045	963	944	0.07	Wells Fargo Mortgage-Backed Securities Trust				3.089% due			
2.395% due 19/11/2035	15	15	0.00	3.873% due 25/03/2035	181	183	0.01	28/09/2018 (d)(e)	3,500	3,467	0.26
2.525% due 19/05/2035	407	393	0.03	3.881% due 25/04/2036	5	5	0.00	3.118% due			
2.565% due 19/06/2035	10	10	0.00	6.000% due 25/08/2037	322	320	0.03	26/10/2018 (d)(e)	300	296	0.02
HSI Asset Securitization Corp. Trust						18,582	1.41	3.690% due			
2.311% due 25/11/2035	2,597	2,345	0.18	U.S. GOVERNMENT AGENCIES				26/04/2019 (d)(e)	2,200	2,140	0.16
Impac Secured Assets Trust				Fannie Mae, TBA				25.601% due			
2.251% due 25/03/2037 ^	200	184	0.02	3.000% due 01/07/2048	11,300	10,937	0.83	14/09/2018 (d)(e) ARS	28,120	901	0.07
2.261% due 25/01/2037	72	69	0.01	3.500% due 01/07/2048	57,800	57,481	4.34			10,651	0.81
IndyMac Mortgage Loan Trust						68,418	5.17	GREECE TREASURY BILLS			
2.271% due 25/07/2047	124	104	0.01	Total United States		474,866	35.89	0.742% due			
3.273% due 25/06/2037 ^	24	22	0.00	VENEZUELA				06/07/2018 (d)(e)	€ 1,000	1,168	0.09
3.752% due 25/12/2036 ^	5	5	0.00	SOVEREIGN ISSUES				0.889% due			
Lehman Mortgage Trust				Venezuela Government International Bond				03/08/2018 (d)(e)	2,600	3,035	0.23
6.000% due 25/09/2037 ^	282	282	0.02	6.000% due 09/12/2020 ^	241	64	0.01	1.082% due			
Merrill Lynch Mortgage Investors Trust				7.000% due 31/03/2038 ^	1,528	418	0.03	05/10/2018 (d)(e)	1,200	1,398	0.11
2.751% due 25/11/2029	2	2	0.00	7.750% due 13/10/2019 ^	1,900	526	0.04	1.211% due			
3.800% due 25/05/2036	13	12	0.00	Total Venezuela		1,008	0.08	31/08/2018 (d)(e)	3,400	3,965	0.30
Morgan Stanley Mortgage Loan Trust				SHORT-TERM INSTRUMENTS				1.267% due			
3.721% due 25/03/2036 ^	79	70	0.01	REPURCHASE AGREEMENTS (k)				15/03/2019 (d)(e)	2,200	2,551	0.19
Nomura Asset Acceptance Corp. Alternative Loan Trust						63,696	4.81			12,117	0.92
4.463% due 25/08/2035	6	6	0.00	SHORT-TERM NOTES				Total Short-Term Instruments		87,681	6.63
Nomura Resecuritization Trust				Letras del Banco Central de la Republica Argentina				SHARES			
2.815% due 26/02/2037	2,031	2,037	0.16	25.600% due 18/07/2018	ARS 7,099	241	0.02	CENTRAL FUNDS USED FOR CASH			
Residential Accredited Loans, Inc. Trust				25.650% due 15/08/2018	11,140	367	0.03	MANAGEMENT PURPOSES			
2.291% due 25/05/2047	167	163	0.01	40.700% due 18/07/2018	17,910	609	0.04	PIMCO Funds Ireland			
Structured Adjustable Rate Mortgage Loan Trust						1,217	0.09	p.l.c. - PIMCO US			
2.311% due 25/06/2037	545	523	0.04	REPUTABLE MARKET				Dollar Short-Term			
Structured Asset Mortgage Investments Trust								Floating NAV			
2.291% due 25/05/2036	1,042	953	0.07					Fund (g)	3,025,696	30,296	2.29
2.301% due 25/09/2047 ^	1,237	1,198	0.09								
SunTrust Alternative Loan Trust								Total Transferable Securities &			
2.741% due 25/12/2035 ^	7	6	0.00					Money Market Instruments -			
								Official Stock Exchange/			
								Regulated Market		\$ 1,334,841	100.88

FINANCIAL DERIVATIVE INSTRUMENTS DEALT IN ON A REGULATED MARKET (amounts in thousands*, except number of contracts)

* A zero balance may reflect actual amounts rounding to less than one thousand.

FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Euro-BTP Italy Government Bond September Futures	Long	09/2018	51	\$ 159	0.02
U.S. Treasury 10-Year Note September Futures	Short	09/2018	66	(78)	(0.02)
				\$ 81	0.00
Total Financial Derivative Instruments Dealt in on a Regulated Market				\$ 81	0.00

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

* A zero balance may reflect actual amounts rounding to less than one thousand.

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - SELL PROTECTION(1)

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Ally Financial, Inc.	5.000%	20/06/2022	\$ 2,700	\$ (78)	(0.01)
Berkshire Hathaway, Inc.	1.000	20/12/2022	1,400	(2)	0.00
Ford Motor Co.	5.000	20/06/2023	4,800	(43)	0.00
Ford Motor Credit Co. LLC	5.000	20/12/2022	1,100	(18)	0.00
General Motors Co.	5.000	20/06/2022	200	(6)	0.00
Marks & Spencer PLC	1.000	20/12/2022	€ 5,200	38	0.00
Navient Corp.	5.000	20/06/2022	\$ 300	(3)	0.00
Navient Corp.	5.000	20/12/2022	200	(1)	0.00
Novo Banco S.A.	5.000	20/12/2021	€ 1,250	206	0.02
Telefonica Emisiones S.A.U.	1.000	20/06/2023	5,000	(97)	(0.01)
Telefonica Emisiones S.A.U.	1.000	20/12/2022	2,600	(32)	0.00
Volkswagen International Finance NV	1.000	20/06/2023	600	(14)	0.00
				\$ (50)	0.00

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION⁽¹⁾

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.EM-28 5-Year Index	1.000%	20/12/2022	\$ 10,476	\$ (181)	(0.02)
CDX.EM-29 5-Year Index	1.000	20/06/2023	144,300	(2,122)	(0.16)
CDX.HY-30 5-Year Index	5.000	20/06/2023	63,200	(159)	(0.01)
CDX.IG-30 5-Year Index	1.000	20/06/2023	66,800	(112)	(0.01)
				\$ (2,574)	(0.20)

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	3-Month USD-LIBOR	1.750%	21/12/2026	\$ 39,200	\$ 1,699	0.13
Receive	3-Month USD-LIBOR	1.750	21/06/2047	2,500	179	0.01
Receive	3-Month USD-LIBOR	2.000	20/06/2023	15,100	(35)	0.00
Receive	3-Month USD-LIBOR	2.250	20/12/2022	22,900	246	0.02
Receive	3-Month USD-LIBOR	2.250	20/06/2028	112,200	(128)	(0.01)
Receive	3-Month USD-LIBOR	2.250	21/12/2046	11,100	862	0.06
Receive	3-Month USD-LIBOR	2.500	20/12/2027	13,200	640	0.05
Receive	3-Month USD-LIBOR	2.500	15/06/2046	7,600	611	0.05
Receive	3-Month USD-LIBOR	2.500	20/06/2048	33,700	(554)	(0.04)
Receive	3-Month USD-LIBOR	2.750	20/12/2047	10,500	888	0.07
Receive ⁽³⁾	6-Month EUR-EURIBOR	0.000	19/09/2020	€ 58,100	(180)	(0.01)
Receive ⁽³⁾	6-Month EUR-EURIBOR	0.500	19/09/2023	60,000	(873)	(0.07)
Receive ⁽³⁾	6-Month EUR-EURIBOR	0.500	19/09/2023	1,400	(20)	0.00
Receive	6-Month EUR-EURIBOR	0.500	19/12/2023	11,400	(114)	(0.01)
Receive ⁽³⁾	6-Month EUR-EURIBOR	1.250	19/09/2028	57,000	(1,343)	(0.10)
Receive	6-Month EUR-EURIBOR	1.250	19/12/2028	14,900	(209)	(0.02)
Receive ⁽³⁾	6-Month EUR-EURIBOR	1.500	19/09/2048	1,800	(64)	0.00
Receive ⁽³⁾	6-Month GBP-LIBOR	1.500	19/09/2023	£ 9,200	(91)	(0.01)
Receive ⁽³⁾	6-Month GBP-LIBOR	1.500	19/09/2028	18,000	(302)	(0.02)
Receive ⁽³⁾	6-Month GBP-LIBOR	1.750	19/09/2048	3,705	31	0.00
Receive ⁽³⁾	6-Month GBP-LIBOR	1.750	19/09/2048	2,200	28	0.00
Receive ⁽³⁾	6-Month JPY-LIBOR	0.450	20/03/2029	¥ 2,120,000	(95)	(0.01)
					\$ 1,176	0.09
					\$ (1,448)	(0.11)

Total Centrally Cleared Financial Derivative Instruments

- (1) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.
- (2) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.
- (3) This instrument has a forward starting effective date.

OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

* A zero balance may reflect actual amounts rounding to less than one thousand.

WRITTEN OPTIONS**CREDIT DEFAULT SWAPTIONS ON CREDIT INDICES**

Counterparty	Description	Buy/Sell Protection	Exercise Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
BPS	Put - OTC iTraxx Europe 29 5-Year Index	Sell	0.900%	15/08/2018	€ 21,200	\$ (46)	\$ (29)	0.00
	Put - OTC iTraxx Europe 29 5-Year Index	Sell	1.000	15/08/2018	5,700	(11)	(4)	0.00
BRC	Put - OTC iTraxx Europe 29 5-Year Index	Sell	0.900	15/08/2018	5,800	(15)	(8)	0.00
	Put - OTC iTraxx Europe 29 5-Year Index	Sell	0.950	15/08/2018	5,800	(10)	(6)	0.00
	Put - OTC iTraxx Europe 29 5-Year Index	Sell	0.800	19/09/2018	5,700	(12)	(21)	0.00
	Put - OTC iTraxx Europe 29 5-Year Index	Sell	0.900	19/09/2018	17,500	(40)	(44)	0.00
CKL	Put - OTC iTraxx Europe 29 5-Year Index	Sell	0.950	15/08/2018	5,600	(9)	(6)	0.00
	Put - OTC iTraxx Europe 29 5-Year Index	Sell	0.800	19/09/2018	16,600	(45)	(63)	(0.01)
	Put - OTC iTraxx Europe 29 5-Year Index	Sell	0.900	19/09/2018	22,400	(45)	(56)	(0.01)
DUB	Put - OTC iTraxx Europe 29 5-Year Index	Sell	0.950	19/09/2018	17,400	(38)	(36)	0.00
GST	Put - OTC iTraxx Europe 29 5-Year Index	Sell	0.900	19/09/2018	5,700	(17)	(14)	0.00
	Put - OTC iTraxx Europe 29 5-Year Index	Sell	0.950	19/09/2018	11,500	(26)	(24)	0.00
						\$ (314)	\$ (311)	(0.02)

Schedule of Investments Diversified Income Duration Hedged Fund (Cont.)

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - SELL PROTECTION⁽¹⁾

Counterparty	Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BOA	Mexico Government International Bond	1.000%	20/06/2023	\$ 2,400	\$ (26)	\$ (10)	\$ (36)	0.00
BRC	Brazil Government International Bond	1.000	20/12/2022	2,800	(137)	(32)	(169)	(0.01)
	Kazakhstan Government International Bond	1.000	20/12/2020	2,500	(192)	226	34	0.00
	Mexico Government International Bond	1.000	20/12/2024	1,490	(59)	5	(54)	0.00
	South Africa Government International Bond	1.000	20/06/2022	2,100	(119)	55	(64)	(0.01)
	South Africa Government International Bond	1.000	20/06/2024	7,300	(523)	(3)	(526)	(0.04)
	Springleaf Finance Corp.	5.000	20/12/2021	100	(3)	14	11	0.00
CBK	Mexico Government International Bond	1.000	20/06/2023	1,400	(14)	(7)	(21)	0.00
GST	Brazil Government International Bond	1.000	20/06/2023	300	(12)	(10)	(22)	0.00
	Mexico Government International Bond	1.000	20/12/2024	1,610	(63)	5	(58)	(0.00)
	Peru Government International Bond	1.000	20/09/2020	800	(19)	30	11	0.00
	Russia Government International Bond	1.000	20/09/2020	1,900	(207)	209	2	0.00
	Russia Government International Bond	1.000	20/06/2022	2,300	(70)	53	(17)	0.00
	Springleaf Finance Corp.	5.000	20/06/2022	100	9	2	11	0.00
HUS	Argentina Republic Government International Bond	5.000	20/12/2018	600	6	1	7	0.00
	Brazil Government International Bond	1.000	20/06/2023	1,000	(63)	(11)	(74)	(0.01)
	Indonesia Government International Bond	1.000	20/12/2024	17,100	(140)	(516)	(656)	(0.05)
	Russia Government International Bond	1.000	20/06/2021	1,400	(102)	101	(1)	0.00
JPM	Mexico Government International Bond	1.000	20/12/2022	4,000	(192)	158	(34)	0.00
	Russia Government International Bond	1.000	20/09/2020	3,900	(427)	432	5	0.00
	UniCredit SpA	1.000	20/12/2022	€ 1,400	(95)	(54)	(149)	(0.01)
MYC	Novo Banco S.A.	5.000	20/12/2021	200	(55)	45	(10)	0.00
UAG	Park Aerospace Holdings Ltd.	5.000	01/07/2020	\$ 300	17	(5)	12	0.00
					\$ (2,486)	\$ 688	\$ (1,798)	(0.13)

(1) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

(2) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

TOTAL RETURN SWAPS ON INDICES AND SECURITIES

Counterparty	Pay/Receive	Security	# of Shares or Units	Floating Rate	Notional Amount	Maturity Date	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
GST	Receive	iBoxx EUR Corporates	N/A	3-Month EUR-EURIBOR	€ 3,100	20/09/2018	\$ 0	\$ (6)	\$ (6)	0.00
JPM	Receive	iBoxx EUR Corporates	N/A	3-Month EUR-EURIBOR	10,800	20/09/2018	10	19	29	0.00
MYC	Receive	iBoxx EUR Corporates	N/A	3-Month EUR-EURIBOR	3,100	20/12/2018	0	1	1	0.00
							\$ 10	\$ 14	\$ 24	0.00

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2018	€ 2,276	\$ 2,664	\$ 6	\$ 0	\$ 6	0.00
	07/2018	\$ 3,259	€ 2,766	0	(30)	(30)	0.00
	08/2018	€ 2,200	\$ 2,741	167	0	167	0.01
	08/2018	\$ 1,500	RUB 93,870	0	(11)	(11)	0.00
	09/2018	SGD 144	\$ 109	2	0	2	0.00
	10/2018	€ 900	1,122	64	0	64	0.00
BPS	07/2018	\$ 483	¥ 52,500	0	(9)	(9)	0.00
	08/2018	ARS 11,140	\$ 517	147	0	147	0.01
	08/2018	\$ 400	RUB 25,028	0	(3)	(3)	0.00
	09/2018	13	IDR 182,899	0	0	0	0.00
	02/2019	€ 8,620	\$ 10,296	42	0	42	0.00
	07/2018	RUB 374,090	5,950	0	(12)	(12)	0.00
BRC	08/2018	\$ 5,922	RUB 374,090	12	0	12	0.00
	07/2018	£ 74,173	\$ 98,269	343	0	343	0.03
CBK	07/2018	\$ 63	ARS 1,648	0	(7)	(7)	0.00
	07/2018	237	PLN 810	0	(21)	(21)	0.00
DUB	07/2018	ARS 11,676	\$ 414	15	0	15	0.00
	07/2018	€ 1,000	1,243	76	0	76	0.01
GLM	07/2018	BRL 14,396	3,781	40	0	40	0.00
	07/2018	€ 2,082	2,430	0	(1)	(1)	0.00
	07/2018	\$ 1,903	BRL 7,198	0	(33)	(33)	0.00
	07/2018	2,109	€ 1,787	0	(22)	(22)	0.00
	08/2018	RUB 833,995	\$ 13,265	37	0	37	0.00
	08/2018	\$ 1,872	BRL 7,198	0	(8)	(8)	0.00
HUS	08/2018	2,639	RUB 165,155	0	(19)	(19)	0.00
	07/2018	ARS 10,177	\$ 481	134	0	134	0.01
	07/2018	€ 271	314	0	(2)	(2)	0.00
	07/2018	£ 20	26	0	0	0	0.00
	07/2018	\$ 55	ARS 1,430	0	(6)	(6)	0.00
	07/2018	196	€ 169	2	0	2	0.00
	08/2018	957	RUB 59,797	0	(8)	(8)	0.00

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
JPM	03/2019	€ 2,173	\$ 2,769	\$ 180	\$ 0	\$ 180	0.01
	07/2018	\$ 15,035	€ 12,850	30	(62)	(32)	0.00
	07/2018	5,855	RUB 374,090	106	0	106	0.01
MSB	08/2018	6,499	MXN 126,754	0	(106)	(106)	(0.01)
	07/2018	1,959	BRL 7,198	0	(88)	(88)	(0.01)
	08/2018	1,900	RUB 118,864	0	(15)	(15)	0.00
NGF	07/2018	ARS 6,234	\$ 219	6	0	6	0.00
	09/2018	TWD 201,013	6,617	0	(11)	(11)	0.00
	08/2018	€ 398	500	34	0	34	0.00
RBC	10/2018	298	371	20	0	20	0.00
SCX	08/2018	\$ 6,317	TRY 28,213	0	(271)	(271)	(0.02)
SSB	07/2018	€ 230,855	\$ 267,296	0	(2,238)	(2,238)	(0.17)
	09/2018	\$ 177	IDR 2,476,906	0	(6)	(6)	0.00
	07/2018	¥ 52,500	\$ 478	4	0	4	0.00
TOR	08/2018	€ 3,380	4,184	221	0	221	0.02
	08/2018	\$ 479	¥ 52,500	0	(4)	(4)	0.00
	07/2018	252,910	€ 217,810	1,394	0	1,394	0.11
UAG	07/2018	98,075	£ 74,173	0	(149)	(149)	(0.01)
	08/2018	€ 217,810	\$ 253,475	0	(1,381)	(1,381)	(0.10)
	08/2018	£ 74,173	98,214	155	0	155	0.01
	02/2019	€ 980	1,176	10	0	10	0.00
	02/2019	\$ 5,400	€ 4,260	0	(328)	(328)	(0.03)
				\$ 3,247	\$ (4,851)	\$ (1,604)	(0.12)

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 30 June 2018, the Institutional EUR (Hedged) Class and Class E EUR (Hedged) had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2018	\$ 208,083	€ 177,266	\$ 0	\$ (1,116)	\$ (1,116)	(0.08)
BRC	07/2018	€ 3,335	\$ 3,867	5	(32)	(27)	0.00
CBK	07/2018	385	447	0	(2)	(2)	0.00
	07/2018	\$ 399	€ 338	0	(4)	(4)	0.00
	07/2018	€ 1,516	\$ 1,772	3	(1)	2	0.00
GLM	07/2018	174,715	201,796	0	(2,192)	(2,192)	(0.17)
	07/2018	\$ 8,387	€ 7,145	0	(45)	(45)	0.00
	08/2018	202,241	174,715	2,191	0	2,191	0.17
RBC	07/2018	805	692	4	0	4	0.00
RYL	07/2018	€ 5,759	\$ 6,735	11	0	11	0.00
SCX	07/2018	577	680	6	0	6	0.00
	07/2018	\$ 202,970	€ 175,206	1,592	0	1,592	0.12
	07/2018	€ 175,034	\$ 203,757	0	(604)	(604)	(0.05)
	07/2018	\$ 205,972	€ 177,004	689	0	689	0.05
SSB	08/2018	204,209	175,034	595	0	595	0.04
				\$ 5,096	\$ (3,996)	\$ 1,100	0.08

As at 30 June 2018, the Institutional GBP (Hedged) Class had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2018	\$ 164,397	£ 123,123	\$ 0	\$ (1,844)	\$ (1,844)	(0.14)
BPS	07/2018	24	18	0	0	0	0.00
BRC	07/2018	£ 121,583	\$ 158,989	0	(1,531)	(1,531)	(0.12)
	07/2018	\$ 5,709	£ 4,310	0	(19)	(19)	0.00
	08/2018	159,211	121,583	1,527	0	1,527	0.12
CBK	07/2018	£ 218	\$ 292	5	0	5	0.00
	07/2018	\$ 163,827	£ 123,655	0	(571)	(571)	(0.04)
	07/2018	£ 12,684	\$ 16,706	8	(49)	(41)	0.00
GLM	07/2018	290	383	0	0	0	0.00
RYL	07/2018	\$ 163,427	£ 122,934	0	(1,123)	(1,123)	(0.09)
SCX	07/2018	6,124	4,674	48	(2)	46	0.00
SSB	07/2018	£ 120,311	\$ 159,081	241	0	241	0.02
	08/2018	\$ 159,307	£ 120,311	0	(251)	(251)	(0.02)
				\$ 1,829	\$ (5,390)	\$ (3,561)	(0.27)
Total OTC Financial Derivative Instruments						\$ (6,150)	(0.46)

Schedule of Investments Diversified Income Duration Hedged Fund (Cont.)

	PAR (0005)		
CERTIFICATES OF DEPOSIT			
Credit Suisse AG 2.722% due 28/09/2018	\$ 4,100	\$ 4,104	0.31
Total Certificates of Deposit		\$ 4,104	0.31
Total Investments		\$ 1,331,428	100.62
Other Current Assets & Liabilities		\$ (8,190)	(0.62)
Net Assets		\$ 1,323,238	100.00

NOTES TO SCHEDULE OF INVESTMENTS (amounts in thousands*):

- * A zero balance may reflect actual amounts rounding to less than one thousand.
- ^ Security is in default.
- (a) Principal only security.
- (b) When-issued security.
- (c) Payment in-kind security.
- (d) Zero coupon security.
- (e) Coupon represents a yield to maturity.
- (f) Perpetual maturity; date shown, if applicable, represents next contractual call date.
- (g) Affiliated to the Fund.
- (h) Contingent convertible security.
- (i) Restricted Securities:

Issuer Description	Coupon	Maturity Date	Acquisition Date	Cost	Fair Value	% of Net Assets
Sberbank of Russia Via SB Capital S.A.	4.150%	06/03/2019	16/01/2018	\$ 603	\$ 600	0.05

- (j) Securities with an aggregate market value of \$2,449 have been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2018.

Securities with an aggregate market value of \$2,449 have been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2018. Cash of \$42,865 has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2018.

Securities with an aggregate market value of \$2,449 have been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2018. Cash of \$13,310 has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 30 June 2018.

- (k) Repurchase Agreements as at 30 June 2018:

Counterparty	Lending Rate	Settlement Date	Maturity Date	Principal Amount	Collateralised By	Collateral (Received)	Repurchase Agreements, at Value	Repurchase Agreement Proceeds to be Received ⁽¹⁾	% of Net Assets
BPS	2.220%	29/06/2018	02/07/2018	\$ 53,200	U.S. Treasury Notes 2.500% due 15/05/2024	\$ (54,275)	\$ 53,200	\$ 53,207	4.02
SSB	0.850	29/06/2018	02/07/2018	10,496	U.S. Treasury Bonds 8.000% due 15/11/2021	(10,707)	10,496	10,496	0.79
Total Repurchase Agreements						\$ (64,982)	\$ 63,696	\$ 63,703	4.81

- ⁽¹⁾ Includes accrued interest.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 2018 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 133,385	\$ 1,201,256	\$ 200	\$ 1,334,841
Deposits with Credit Institutions	0	4,104	0	4,104
Financial Derivative Instruments ⁽³⁾	81	(7,610)	12	(7,517)
Totals	\$ 133,466	\$ 1,197,750	\$ 212	\$ 1,331,428

The following is a summary of the fair valuations according to the inputs used as at 31 December 2017 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 121,900	\$ 1,098,846	\$ 4,542	\$ 1,225,288
Financial Derivative Instruments ⁽³⁾	(94)	7,177	14	7,097
Totals	\$ 121,806	\$ 1,106,023	\$ 4,556	\$ 1,232,385

- ⁽¹⁾ See Note 3 in the Notes to Financial Statements for additional information.

(2) Refer to the Schedule of Investments for additional information.

(3) Financial Derivative Instruments may include open futures contracts, swap agreements, written options, purchased options and forward foreign currency contracts.

Reverse Repurchase Agreements as at 30 June 2018:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
BCY	(1.500)%	09/05/2018	TBD ⁽¹⁾	\$ (987)	\$ (985)	(0.08)
	0.800	18/06/2018	TBD ⁽¹⁾	(1,071)	(1,071)	(0.08)
Total Reverse Repurchase Agreements					\$ (2,056)	(0.16)

(1) Open maturity reverse repurchase agreement.

Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the market value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2018:

Counterparty	Total Market Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
BOA	\$ (2,798)	\$ 6,500	\$ 3,702
BPS	144	0	144
BRC	(897)	803	(94)
CBK	(278)	970	692
CKL	(125)	0	(125)
DUB	55	(250)	(195)
GLM	(45)	0	(45)
GST	(117)	162	45
HUS	(424)	270	(154)
JPM	(181)	460	279
MSB	(149)	60	(89)
MYC	(9)	25	16
NGF	(5)	0	(5)
RBC	38	(270)	(232)
RYL	31	(80)	(49)
SCX	204	2,830	3,034
SSB	(1,518)	950	(568)
TOR	221	(260)	(39)
UAG	(297)	280	(17)

(1) Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default.

Comparative Information

The following is a summary of the comparative information for Schedule of Investments as at 30 June 2018:

	30-Jun-2018 (%)	31-Dec-2017 (%)
Transferable securities admitted to official stock exchange	52.43	60.85
Transferable securities dealt in on another regulated market	29.22	21.28
Other transferable securities & money market instruments	19.23	15.19
Financial derivative instruments dealt in on a regulated market	0.00	(0.01)
Centrally cleared financial derivative instruments	(0.11)	0.23
OTC financial derivative instruments	(0.46)	0.35
Certificates of deposit	0.31	0.00
Reverse repurchase agreements	(0.16)	(0.09)

DESCRIPTION	SHARES	COST (000S)
PURCHASES THROUGH 30 JUNE 2018		
PIMCO Funds Ireland p.l.c. - PIMCO US Dollar Short-Term Floating NAV Fund (a)	7,122,488	\$ 71,309
	PAR (000S)	
Corestate Capital Holding S.A. 3.500% due 15/04/2023	€ 7,300	8,888
QNB Finance Ltd. 3.705% due 12/02/2020	\$ 8,000	8,000
Petroleos Mexicanos 4.750% due 26/02/2029	€ 6,500	7,618
Syngenta Finance NV 4.892% due 24/04/2025	\$ 6,600	6,545
HCA, Inc. 4.094% due 13/03/2025	6,524	6,524
Saudi Government International Bond 4.000% due 17/04/2025	6,300	6,242
Techem GmbH 3.000% due 02/10/2024	€ 4,950	6,118
QNB Finance Ltd. 3.713% due 07/02/2020	\$ 5,800	5,800
Turkey Government International Bond 5.125% due 17/02/2028	5,700	5,666
Perusahaan Listrik Negara PT 5.450% due 21/05/2028	5,000	4,981
DISH DBS Corp. 6.750% due 01/06/2021	4,400	4,612
Bacardi Ltd. 4.700% due 15/05/2028	4,500	4,463
AA Bond Co. Ltd. 2.875% due 31/07/2043	£ 3,200	4,393
Teva Pharmaceutical Finance Netherlands BV 4.500% due 01/03/2025	€ 3,500	4,341
Greece Treasury Bills 0.000% due 31/08/2018	3,400	4,122
Springleaf Finance Corp. 6.875% due 15/03/2025	\$ 4,100	4,100
Argentina Government International Bond 7.820% due 31/12/2033	2,615	3,694
Springleaf Finance Corp. 7.125% due 15/03/2026	\$ 3,500	3,500
Greece Treasury Bills 0.000% due 03/08/2018	€ 2,600	3,189
Travis Perkins PLC 4.500% due 07/09/2023	£ 2,200	3,180
Ball Corp. 4.875% due 15/03/2026	\$ 3,100	3,100
Sigma Bidco BV 0.000% due 06/03/2025	€ 2,500	3,085
Altice Financing S.A. 7.500% due 15/05/2026	\$ 3,000	2,906

DESCRIPTION	SHARES	PROCEEDS (000S)
SALES THROUGH 30 JUNE 2018		
PIMCO Funds Ireland p.l.c. - PIMCO US Dollar Short-Term Floating NAV Fund (a)	6,023,380	\$ 60,300
	PAR (000S)	
Intesa Sanpaolo SpA 7.750% due 11/01/2027	€ 4,500	5,843
Vistra Energy Corp. 7.625% due 01/11/2024	\$ 4,300	4,620
Valeant Pharmaceuticals International, Inc. 4.500% due 15/05/2023	€ 3,500	3,963
Uruguay Government International Bond 5.100% due 18/06/2050	\$ 4,000	3,812
Novatek OAO via Novatek Finance DAC 6.604% due 03/02/2021	3,500	3,693
Intelsat Jackson Holdings S.A. 5.853% due 27/11/2023	3,500	3,505
Indonesia Government International Bond 3.375% due 30/07/2025	€ 2,400	3,348
L Brands, Inc. 6.875% due 01/11/2035	\$ 3,590	3,330
Altice France S.A. 6.250% due 15/05/2024	3,000	3,000
Algeco Global Finance PLC 6.500% due 15/02/2023	€ 2,300	2,833
Letras del Banco Central de la Republica Argentina 1.000% due 16/05/2018	ARS 59,390	2,754
SoftBank Group Corp. 4.750% due 19/09/2024	\$ 2,200	2,120
Argentina Government International Bond 5.000% due 15/01/2027	€ 1,600	1,977
Croatia Government International Bond 3.000% due 20/03/2027	1,500	1,943
Co-operative Group Holdings Ltd. 7.500% due 08/07/2026	£ 1,100	1,918
Croatia Government International Bond 2.750% due 27/01/2030	€ 1,500	1,724
Argentina Government International Bond 3.875% due 15/01/2022	1,200	1,541
Mexico Government International Bond 4.000% due 15/03/2115	1,300	1,383
Verizon Communications, Inc. 3.125% due 16/03/2022	\$ 1,300	1,300
(a) The Diversified Income Duration Hedged Fund is investing in shares of an affiliated fund.		
Significant portfolio changes are defined as the value of purchases exceeding 1% of total cost of purchases, and sales exceeding 1% of total proceeds. At a minimum the twenty largest purchases and twenty largest sales must be shown. Should there have been less than that amount of transactions, all such transactions have been disclosed.		
Repurchase Agreements, which may be utilised for uninvested Fund cash and which usually mature the next business day, have been excluded from the Significant Changes in Portfolio Composition.		

DESCRIPTION	PAR (000\$)	FAIR VALUE (000\$)	% OF NET ASSETS	DESCRIPTION	PAR (000\$)	FAIR VALUE (000\$)	% OF NET ASSETS	DESCRIPTION	PAR (000\$)	FAIR VALUE (000\$)	% OF NET ASSETS
TRANSFERABLE SECURITIES & MONEY MARKET INSTRUMENTS - OFFICIAL STOCK EXCHANGE/ REGULATED MARKET				Springleaf Finance Corp. 5.250% due 15/12/2019				6.000% due 25/07/2036			
CORPORATE BONDS & NOTES				Stichting AK Rabobank Certificaten 6.500% (f)				Downey Savings & Loan Association Mortgage Loan Trust			
BANKING & FINANCE				Vesteda Finance BV 2.500% due 27/10/2022				2.275% due 19/10/2036			
AerCap Ireland Capital DAC 3.750% due 15/05/2019				Volkswagen Leasing GmbH 0.122% due 06/07/2021				GreenPoint Mortgage Funding Trust 2.331% due 25/10/2045			
Akelius Residential Property AB 1.500% due 23/01/2022								GSMPS Mortgage Loan Trust 2.441% due 25/03/2035			
Banco Bilbao Vizcaya Argentaria S.A. 6.750% due 18/02/2020 (f)(h)								HarborView Mortgage Loan Trust 3.558% due 19/10/2035			
7.000% due 19/02/2019 (f)(h)								Impac CMB Trust 2.731% due 25/03/2035			
Bank of America Corp. 0.372% due 25/04/2024								IndyMac Mortgage Loan Trust 2.271% due 25/02/2037 ^			
Caisse Centrale du Credit Immobilier de France S.A. 1.125% due 22/04/2019								3.652% due 25/08/2037			
Cajamar Caja Rural SCC 0.875% due 18/06/2023								3.927% due 25/06/2036			
CIT Group, Inc. 3.875% due 19/02/2019								Lehman XS Trust 2.341% due 25/08/2037			
Cooperatieve Rabobank UA 5.500% due 29/06/2020 (f)(h)								Mortgage Equity Conversion Asset Trust 2.840% due 25/05/2042			
6.625% due 29/06/2021 (f)(h)								Reperforming Loan REMIC Trust 5.033% due 25/01/2034 ^			
6.875% due 19/03/2020 (h)								Residential Accredit Loans, Inc. Trust 6.500% due 25/07/2036			
Deutsche Bank AG 1.250% due 08/09/2021								SapphireOne Mortgages FCT 0.177% due 25/02/2061			
Deutsche Pfandbriefbank AG 1.625% due 30/08/2019								WaMu Mortgage Pass-Through Certificates Trust 2.491% due 25/06/2044			
Dexia Credit Local S.A. 0.250% due 19/03/2020								3.605% due 25/02/2037			
0.250% due 01/06/2023								29,234 2.51			
European Investment Bank 1.000% due 13/07/2018								ASSET-BACKED SECURITIES			
European Stability Mechanism 0.050% due 17/12/2018								Accredited Mortgage Loan Trust 2.577% due 25/09/2035			
1.250% due 15/10/2018								ACE Securities Corp. Home Equity Loan Trust 2.241% due 25/07/2036			
European Union 2.375% due 04/10/2018								Adagio CLO Ltd. 0.660% due 15/10/2029			
Fastighets AB Balder 1.125% due 14/03/2022								Atrium CDO Corp. 3.712% due 23/10/2024			
FMS Wertmanagement 0.000% due 16/01/2019 (c)								Aurium CLO DAC 0.000% due 13/10/2029 (a)			
0.000% due 18/02/2019 (c)								0.800% due 26/04/2029			
0.000% due 26/02/2019 (c)								Babson Euro CLO BV 0.492% due 25/10/2029			
0.000% due 15/04/2019 (c)								0.771% due 15/04/2027			
0.000% due 18/09/2020 (c)								Barings Euro CLO BV 0.000% due 27/07/2030 (a)			
1.125% due 03/09/2018								Bayview Opportunity Master Fund Trust 3.352% due 28/11/2032			
3.000% due 03/08/2018								Bear Stearns Asset-Backed Securities Trust 3.141% due 25/08/2037			
General Motors Financial Co., Inc. 3.187% due 09/04/2021								Black Diamond CLO Designated Activity Co. 0.650% due 03/10/2029			
Goldman Sachs Group, Inc. 0.129% due 16/12/2020								Cairn CLO BV 0.572% due 30/01/2028			
3.513% due 15/11/2021								0.650% due 20/10/2028			
International Lease Finance Corp. 6.250% due 15/05/2019								Cars Alliance Auto Loans France 0.030% due 21/10/2029			
8.250% due 15/12/2020								Citigroup Mortgage Loan Trust 4.246% due 25/10/2037			
Intesa Sanpaolo SpA 7.000% due 19/01/2021 (f)(h)								6.750% due 25/05/2036			
Kreditanstalt fuer Wiederaufbau 0.000% due 07/12/2018 (c)								Contego CLO BV 0.583% due 15/11/2026			
0.500% due 15/09/2027								Countrywide Asset-Backed Certificates 2.311% due 25/09/2037 ^			
0.875% due 18/03/2019								2.961% due 25/04/2034			
1.125% due 16/10/2018								3.666% due 25/01/2034			
3.875% due 21/01/2019								Countrywide Asset-Backed Certificates Trust 3.516% due 25/06/2034			
LeasePlan Corp. NV 1.000% due 24/05/2021								Driver Espana Five FDT 0.030% due 21/12/2028			
Lincoln Finance Ltd. 6.875% due 15/04/2021								Driver Espana Four FT 0.010% due 21/04/2028			
Morgan Stanley 0.074% due 21/05/2021											
Nasdaq, Inc. 3.850% due 30/06/2026											
Nykredit Realkredit A/S 0.249% due 02/06/2022											
Realkredit Danmark A/S 1.000% due 01/01/2022											

Schedule of Investments Dynamic Multi-Asset Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS								
Dryden Senior Loan Fund				Indonesia Government International Bond				ARGENTINA TREASURY BILLS											
3.248% due 15/10/2027	\$ 900	€ 771	0.07	3.750% due 14/06/2028	€ 5,400	€ 5,973	0.51	2.830% due											
Elm Park CLO DAC				Italy Buoni Poliennali Del Tesoro				13/07/2018 (c)(d)				\$ 900	€ 770	0.07					
0.620% due 16/04/2029	€ 1,000	999	0.09	0.100% due 15/04/2019	21,200	21,191	1.82	FRANCE TREASURY BILLS											
Euro-Galaxy CLO BV				0.650% due 01/11/2020	7,675	7,639	0.65	(0.695)% due											
1.140% due 10/11/2030	100	100	0.01	Province of Quebec				07/11/2018 (c)(d)				€ 50,000	50,110	4.30					
FCT Titrisocram				5.000% due 29/04/2019	9,960	10,414	0.89	(0.684)% due											
0.080% due 25/07/2036	1,100	1,107	0.09	Republic of Germany				07/11/2018 (c)(d)				4,380	4,390	0.38					
First Franklin Mortgage Loan Trust				0.000% due				(0.583)% due											
2.561% due 25/11/2036	\$ 10,000	7,592	0.65	14/12/2018 (c)(i)	3,330	3,339	0.29	22/08/2018 (c)(d)				43,500	43,530	3.73					
Grosvenor Place CLO BV				SNCF Reseau									98,030	8.41					
0.720% due 30/10/2029	€ 500	500	0.04	0.050% due 23/10/2018	5,000	5,008	0.43												
GSAA Home Equity Trust																			
2.141% due 25/12/2046	\$ 1,933	1,220	0.10																
5.985% due 25/06/2036	1,536	654	0.06	SHARES															
Harvest CLO DAC				MUTUAL FUNDS															
0.630% due 18/11/2029	€ 200	200	0.02	PIMCO Funds: Global															
Jubilee CLO BV				Investors Series plc -															
0.479% due 15/12/2029	700	701	0.06	Income Fund (g)				3,549,586	44,387	3.81									
0.511% due 12/07/2028	200	200	0.02	PIMCO Funds: Global															
MASTR Asset-Backed Securities Trust				Investors Series plc -															
2.871% due 25/02/2034	\$ 2,989	2,496	0.21	Mortgage Opportunities															
Morgan Stanley ABS Capital, Inc. Trust				Fund (g)				6,904,677	69,599	5.97	ITALY TREASURY BILLS								
2.216% due 25/07/2036	238	178	0.01									(0.476)% due							
2.241% due 25/07/2036	347	165	0.01									13/07/2018 (c)(d)				300	300	0.03	
Morgan Stanley Home Equity Loan Trust												(0.461)% due							
2.191% due 25/04/2037	147	85	0.01									13/07/2018 (c)(d)				7,440	7,441	0.64	
NovaStar Mortgage Funding Trust												(0.459)% due							
2.291% due 25/09/2037	346	288	0.02									13/07/2018 (c)(d)				2,780	2,780	0.24	
Option One Mortgage Loan Trust												(0.420)% due							
2.231% due 25/03/2037	314	244	0.02									14/08/2018 (c)(d)				500	500	0.04	
2.311% due 25/04/2037	769	522	0.04									(0.395)% due							
2.311% due 25/05/2037	553	342	0.03									14/11/2018 (c)(d)				2,570	2,571	0.22	
2.871% due 25/11/2034	1,046	897	0.08									(0.391)% due							
Orwell Park CLO Designated Activity Co.												31/08/2018 (c)(d)				4,700	4,701	0.40	
0.780% due 18/07/2029	€ 100	100	0.01													18,293	1.57		
Red & Black Auto Lease Germany S.A.												SPAIN TREASURY BILLS							
0.030% due 15/11/2027	767	769	0.07									(0.476)% due							
SC Germany Auto UG												13/07/2018 (c)(d)				4,670	4,671	0.40	
0.031% due 13/12/2026	681	683	0.06									Total Short-Term Instruments					404,030	34.68	
0.031% due 13/12/2027	2,700	2,714	0.23									Total Transferable Securities & Money Market Instruments - Official Stock Exchange/Regulated Market				€ 1,152,594	98.92		
Soundview Home Loan Trust																			
2.241% due 25/03/2037	\$ 132	110	0.01																
2.261% due 25/07/2037	1,393	1,042	0.09																
2.261% due 25/08/2037	1,459	1,147	0.10																
2.341% due 25/10/2036	200	163	0.01																
2.991% due 25/10/2037	3,214	2,349	0.20																
THL Credit Wind River CLO Ltd.																			
3.798% due 15/01/2026	500	430	0.04																
Tikehau CLO BV																			
0.600% due 04/08/2028	€ 400	401	0.03																
Tymon Park CLO Ltd.																			
0.590% due 21/01/2029	200	200	0.02																
VOLT LLC																			
3.125% due 25/09/2047	\$ 1,207	1,028	0.09																
3.250% due 25/05/2047	71	60	0.01																
Wells Fargo Home Equity Asset-Backed Securities Trust																			
3.141% due 25/10/2034	224	188	0.02																
WhiteHorse Ltd.																			
3.563% due 03/02/2025	117	100	0.01																
				48,770				4.19											
SOVEREIGN ISSUES																			
Autonomous Community of Madrid																			
2.875% due 06/04/2019	€ 5,000	5,118	0.44																
China Development Bank																			
0.125% due 03/11/2019	5,000	5,007	0.43																
Comunidad Autonoma de Aragon																			
4.000% due 20/09/2018	10,385	10,479	0.90																
Cyprus Government International Bond																			
2.750% due 27/06/2024	400	421	0.04																
3.750% due 26/07/2023	1,400	1,543	0.13																
3.875% due 06/05/2022	1,500	1,648	0.14																
4.250% due 04/11/2025	1,000	1,142	0.10																
France Government International Bond																			
4.250% due 25/10/2018	31,000	31,473	2.70																

FINANCIAL DERIVATIVE INSTRUMENTS DEALT IN ON A REGULATED MARKET (amounts in thousands*, except number of contracts)

* A zero balance may reflect actual amounts rounding to less than one thousand.

FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
E-mini S&P 500 Index September Futures	Long	09/2018	1,255	€ (3,464)	(0.30)
Euro STOXX 50 September Futures	Short	09/2018	2,827	1,456	0.13
Euro-BTP Italy Government Bond September Futures	Short	09/2018	314	(372)	(0.03)
Euro-Bund 10-Year Bond September Futures	Long	09/2018	42	65	0.01
Mini MSCI Emerging Markets Index September Futures	Short	09/2018	873	343	0.03
Nikkei 225 Index September Futures	Long	09/2018	808	(1,008)	(0.09)
Put Options Strike @ EUR 131.000 on Euro-Bobl September 2018 Futures	Short	08/2018	391	54	0.00
Topix Index September Futures	Long	09/2018	161	(490)	(0.04)
U.S. Treasury 5-Year Note September Futures	Long	09/2018	2,386	497	0.04
U.S. Treasury 10-Year Note September Futures	Long	09/2018	1,051	10	0.00
U.S. Treasury 30-Year Bond September Futures	Long	09/2018	149	32	0.00
				€ (2,877)	(0.25)

PURCHASED OPTIONS**OPTIONS ON INDICES**

Description	Strike Price	Expiration Date	# of Contracts	Cost	Fair Value	% of Net Assets
Put - CBOE S&P 500	€ 2,700.000	20/07/2018	100	€ 217	€ 215	0.02

WRITTEN OPTIONS**OPTIONS ON INDICES**

Description	Strike Price	Expiration Date	# of Contracts	Premium	Fair Value	% of Net Assets
Put - CBOE MSCI Emerging Markets	€ 1,035.000	20/07/2018	123	€ (125)	€ (88)	(0.01)
Put - CBOE S&P 500	2,650.000	20/07/2018	100	(128)	(122)	(0.01)
Put - EUREX EURO STOXX 50	3,250.000	20/07/2018	347	(73)	(48)	0.00
Put - EUREX EURO STOXX 50	3,325.000	20/07/2018	341	(80)	(88)	(0.01)
Put - EUREX EURO STOXX 50	3,375.000	20/07/2018	340	(89)	(134)	(0.01)
Put - EUREX EURO STOXX 50	3,425.000	20/07/2018	334	(72)	(202)	(0.02)
				€ (567)	€ (682)	(0.06)

Total Financial Derivative Instruments Dealt in on a Regulated Market

€ (3,344) (0.29)

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

* A zero balance may reflect actual amounts rounding to less than one thousand.

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - SELL PROTECTION⁽²⁾

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽³⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Daimler AG	1.000%	20/12/2020	€ 1,100	€ 0	0.00

CREDIT DEFAULT SWAPS ON CREDIT INDICES - BUY PROTECTION⁽¹⁾

Index/Tranches	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount ⁽³⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
iTraxx Europe Main 29 5-Year Index	(1.000)%	20/06/2023	€ 60,900	€ 83	0.01

INTEREST RATE SWAPS

Pay/Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	3-Month CAD-Bank Bill	1.800%	13/12/2022	CAD 191,400	€ (1,221)	(0.10)
Pay	6-Month EUR-EURIBOR	0.500	19/12/2023	€ 33,900	292	0.02
Pay	6-Month EUR-EURIBOR	1.250	19/12/2028	41,900	315	0.03
Pay	6-Month JPY-LIBOR	0.300	20/09/2022	¥ 2,110,000	(3)	0.00
Pay	6-Month JPY-LIBOR	0.300	20/09/2027	2,430,000	174	0.01
					€ (443)	(0.04)

Total Centrally Cleared Financial Derivative Instruments

€ (360) (0.03)

⁽¹⁾ If the Fund is a buyer of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) receive from the seller of protection an amount equal to the notional amount of the swap and deliver the referenced obligation or underlying securities comprising the referenced index or (ii) receive a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

Schedule of Investments Dynamic Multi-Asset Fund (Cont.)

- (2) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.
- (3) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

* A zero balance may reflect actual amounts rounding to less than one thousand.

WRITTEN OPTIONS

CREDIT DEFAULT SWAPTIONS ON CREDIT INDICES

Counterparty	Description	Buy/Sell Protection	Exercise Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
CKL	Put - OTC iTraxx Europe 29 5-Year Index	Sell	0.900%	19/09/2018	€ 57,600	€ (98)	€ (123)	(0.01)
DUB	Put - OTC iTraxx Europe 29 5-Year Index	Sell	0.950	19/09/2018	46,300	(88)	(82)	(0.01)
						€ (186)	€ (205)	(0.02)

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - SELL PROTECTION⁽¹⁾

Counterparty	Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	Fair Value	% of Net Assets
HUS	Brazil Government International Bond	1.000%	20/03/2019	\$ 2,200	€ 1	€ (2)	€ (1)	0.00

- (1) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.
- (2) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

TOTAL RETURN SWAPS ON SECURITIES

Counterparty	Pay/Receive	Security	# of Shares or Units	Floating Rate	Notional Amount	Maturity Date	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	Fair Value	% of Net Assets
SOG	Receive	Topix Bank	1	3-Month USD-LIBOR plus a specified spread	¥ 0	26/10/2018	€ 0	€ 0	€ 0	0.00

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/(Depreciation)	% of Net Assets
BOA	07/2018	ARS	70,430	\$ 2,538	€ 83	€ 83	0.01
	07/2018	BRL	2,240	592	9	9	0.00
	07/2018	€	24,981	£ 22,109	19	19	0.00
	07/2018		951	¥ 121,800	0	(9)	0.00
	07/2018		18,112	\$ 21,247	91	(5)	0.01
	07/2018	£	1,411	€ 1,603	7	0	0.00
BPS	08/2018		22,127	24,981	0	(19)	0.00
	08/2018	\$	591	BRL 2,240	0	(9)	0.00
	07/2018	ARS	79,281	\$ 3,045	256	0	0.02
	07/2018	€	1,185	1,394	9	0	0.00
	07/2018	\$	12,902	ARS 332,967	0	(1,182)	(0.10)
	07/2018	ARS	24,004	\$ 836	17	0	0.00
BRC	07/2018	€	173	200	0	(1)	0.00
	07/2018	ARS	5,019	175	4	0	0.00
CBK	07/2018	DKK	30,511	€ 4,097	2	0	0.00
	07/2018	€	34,916	\$ 40,362	0	(346)	(0.03)
	08/2018	\$	11,674	RUB 726,310	0	(133)	(0.01)
DUB	07/2018	ARS	125,190	\$ 4,489	128	0	0.01
	07/2018		12,514	437	11	0	0.00
	07/2018	AUD	18,341	€ 11,818	211	0	0.02
GLM	07/2018	€	15,988	¥ 2,050,700	0	(131)	(0.01)
	07/2018		23,166	\$ 26,936	0	(95)	(0.01)
	07/2018	¥	553,600	€ 4,343	62	0	0.01
	07/2018	\$	65,585	55,655	0	(518)	(0.04)
	09/2018	CNH	309	\$ 48	1	0	0.00
	07/2018	ARS	5,014	175	4	0	0.00
HUS	07/2018	\$	602	BRL 2,240	0	(17)	0.00
	07/2018		33	€ 29	0	0	0.00
	08/2018	RUB	728,013	\$ 11,648	87	0	0.01
JPM	09/2018	TWD	502,767	16,930	300	0	0.03
	07/2018	ARS	2,386	84	2	0	0.00
	07/2018	€	2,993	¥ 379,200	0	(61)	(0.01)
	07/2018		15,300	\$ 17,674	0	(163)	(0.01)

	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets		
MSB	07/2018	\$	56,985	€	48,657	€ 0	€ (150)	(0.01)	
	07/2018	£	10,235		11,704	130	0	130	0.01
	09/2018	ARS	10,814	\$	490	117	0	117	0.01
RBC	07/2018	€	1,127	¥	143,900	0	(14)	(14)	0.00
SCX	07/2018		813	\$	950	1	0	1	0.00
SOG	07/2018	\$	346,768	€	299,337	2,333	0	2,333	0.20
	09/2018	KRW	23,522,301	\$	21,884	599	0	599	0.05
	07/2018	€	4,095	DKK	30,511	1	0	1	0.00
	07/2018	£	10,300	€	11,675	27	0	27	0.00
	07/2018	\$	1,499	ARS	41,764	0	(69)	(69)	(0.01)
SSB	08/2018		13,619	RUB	862,355	49	0	49	0.00
	09/2018	ARS	41,764	\$	1,403	54	0	54	0.00
	10/2018	DKK	30,511	€	4,096	0	0	0	0.00
	07/2018	€	325,367	\$	378,762	1	(961)	(960)	(0.08)
	07/2018	\$	4,000	€	3,456	30	0	30	0.00
UAG	08/2018		379,202		325,025	945	0	945	0.08
	07/2018	CAD	3,290		2,171	29	0	29	0.00
	07/2018	€	995	CAD	1,548	13	0	13	0.00
				€ 5,632	€ (3,883)	€ 1,749	0.15		

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 30 June 2018, the Institutional CHF (Hedged) Class Accumulation Shares had the following forward foreign currency contracts outstanding:

	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets	
CBK	07/2018	€	430	CHF	493	€ 0	€ (5)	0.00
HUS	07/2018		430		493	0	(5)	0.00
RBC	07/2018		376		434	0	(1)	0.00
SSB	07/2018	CHF	495	€	428	1	0	0.00
	07/2018	€	56	CHF	65	0	0	0.00
	08/2018		429		495	0	(1)	0.00
				€ 1	€ (12)	€ (11)	0.00	

As at 30 June 2018, the Institutional GBP (Hedged) Class had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2018	£	611	€	0	€	0.00
	08/2018	€	681	£	1	0	0.00
HUS	07/2018		712		(7)	(7)	0.00
JPM	07/2018		691		(8)	(8)	0.00
UAG	07/2018		661		(4)	(4)	0.00
				€	€	€	0.00

As at 30 June 2018, the Institutional USD (Hedged) Class and Class E USD (Hedged) had the following forward foreign currency contracts outstanding:

	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
Counterparty							
BPS	07/2018	€ 14,801	\$ 17,167	€ 0	€ (97)	€ (97)	(0.01)
CBK	07/2018	1	2	0	0	0	0.00
GLM	07/2018	2,062	2,409	1	0	1	0.00
HUS	07/2018	40	46	0	(1)	(1)	0.00
IND	07/2018	2	3	0	0	0	0.00
JPM	07/2018	98	115	1	0	1	0.00
MSB	07/2018	12,776	14,906	0	(9)	(9)	0.00
	07/2018	\$ 17,157	€ 14,855	159	0	159	0.01
	08/2018	€ 14,855	\$ 17,195	0	(159)	(159)	(0.01)
RYL	07/2018	\$ 388	€ 333	1	0	1	0.00
SSB	07/2018	€ 14,881	\$ 17,316	0	(50)	(50)	0.00
	07/2018	\$ 17,208	€ 14,782	44	0	44	0.00
	08/2018	€ 14,782	\$ 17,246	0	(43)	(43)	0.00
UAG	07/2018	38	44	0	0	0	0.00
				€ 206	€ (359)	€ (153)	(0.01)

Total OTC Financial Derivative Instruments

€ 1,361 0.12

Total Investments

€ 1,150,251 98.72

Other Current Assets & Liabilities

€ 14,915 1.28

Net Assets

€ 1,165,166 100.00

Schedule of Investments Dynamic Multi-Asset Fund (Cont.)

NOTES TO SCHEDULE OF INVESTMENTS (amounts in thousands*):

* A zero balance may reflect actual amounts rounding to less than one thousand.

^ Security is in default.

(a) When-issued security.

(b) Security did not produce income within the last twelve months.

(c) Zero coupon security.

(d) Coupon represents a yield to maturity.

(e) Principal amount of security is adjusted for inflation.

(f) Perpetual maturity; date shown, if applicable, represents next contractual call date.

(g) Affiliated to the Fund.

(h) Contingent convertible security.

Cash of €25,803 has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2018.

(i) Securities with an aggregate market value of €578 and cash of €16,874 have been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 30 June 2018.

(j) Repurchase Agreements as at 30 June 2018:

Counterparty	Lending Rate	Settlement Date	Maturity Date	Principal Amount	Collateralised By	Collateral (Received)	Repurchase Agreements, at Value	Repurchase Agreement Proceeds to be Received ⁽¹⁾	% of Net Assets
BPS	(0.650)%	29/06/2018	02/07/2018	€ 30,600	Kingdom of Belgium Government International Bond 1.000% due 22/06/2031	€ (30,859)	€ 30,600	€ 30,599	2.63
IND	(0.540)	29/06/2018	02/07/2018	214,300	Bank Nederlandse Gemeenten 1.000% due 19/03/2019	(92,630)	214,300	214,294	18.39
					Caisse d'Amortissement De La Dette Sociale 4.000% due 25/10/2019	(121,027)			
SSB	0.850	29/06/2018	02/07/2018	\$ 3,389	U.S. Treasury Notes 3.375% due 15/11/2019	(2,964)	2,903	2,903	0.25
Total Repurchase Agreements						€ (247,480)	€ 247,803	€ 247,796	21.27

⁽¹⁾ Includes accrued interest.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 2018 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	€ 232,535	€ 919,884	€ 175	€ 1,152,594
Financial Derivative Instruments ⁽³⁾	(2,189)	(154)	0	(2,343)
Totals	€ 230,346	€ 919,730	€ 175	€ 1,150,251

The following is a summary of the fair valuations according to the inputs used as at 31 December 2017 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	€ 101,666	€ 885,784	€ 178	€ 987,628
Financial Derivative Instruments ⁽³⁾	(38)	(708)	0	(746)
Totals	€ 101,628	€ 885,076	€ 178	€ 986,882

⁽¹⁾ See Note 3 in the Notes to Financial Statements for additional information.

⁽²⁾ Refer to the Schedule of Investments for additional information.

⁽³⁾ Financial Derivative Instruments may include open futures contracts, swap agreements, written options, purchased options and forward foreign currency contracts.

Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the market value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2018:

Counterparty	Total Market Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
BOA	€ 168	€ (250)	€ (82)
BPS	(1,014)	578	(436)
BRC	16	0	16
CBK	(478)	590	112
CKL	(123)	0	(123)
DUB	46	(260)	(214)

Counterparty	Total Market Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
GLM	€ (458)	€ 560	€ 102
HUS	360	(360)	0
JPM	(379)	650	271
MSB	238	(330)	(92)
RBC	(15)	0	(15)
RYL	1	0	1
SCX	2,933	(5,270)	(2,337)
SOG	62	0	62
SSB	(34)	0	(34)
UAG	38	0	38

⁽¹⁾ Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default.

Comparative Information

The following is a summary of the comparative information for Schedule of Investments as at 30 June 2018:

	30-Jun-2018 (%)	31-Dec-2017 (%)
Transferable securities admitted to official stock exchange	53.12	63.82
Transferable securities dealt in on another regulated market	14.31	31.32
Other transferable securities & money market instruments	31.49	0.39
Financial derivative instruments dealt in on a regulated market	(0.29)	(0.02)
Centrally cleared financial derivative instruments	(0.03)	(0.06)
OTC financial derivative instruments	0.12	0.01

DESCRIPTION	PAR (000S)	COST (000S)
PURCHASES THROUGH 30 JUNE 2018		
France Treasury Bills 0.000% due 22/08/2018	€ 50,000	€ 50,072
	SHARES	
PIMCO Funds: Global Investors Series plc - Mortgage Opportunities Fund (a)	3,031,746	30,560
	PAR (000S)	
European Financial Stability Facility 2.625% due 02/05/2019	€ 22,800	23,412
France Treasury Bills 0.000% due 04/05/2018	22,340	22,373
Italy Buoni Poliennali Del Tesoro 4.500% due 01/03/2019	20,500	21,637
Italy Buoni Poliennali Del Tesoro 0.100% due 15/04/2019	21,200	21,259
France Treasury Bills 0.000% due 14/03/2018	21,190	21,208
U.S. Treasury Inflation Protected Securities 0.500% due 15/01/2028 (b)	\$ 21,600	17,457
	SHARES	
PIMCO Fixed Income Source ETFs plc - PIMCO Euro Short Maturity Source UCITS ETF (a)	168,560	17,086
Apple, Inc.	80,040	11,181
Oracle Corp.	272,780	10,955
	PAR (000S)	
Comunidad Autonoma de Aragon 4.000% due 20/09/2018	€ 10,385	10,531
	SHARES	
HP, Inc.	458,810	8,823
Electronic Arts, Inc.	76,420	8,686
Cisco Systems, Inc.	230,110	8,266
Alphabet, Inc. 'A'	9,290	8,220
Microsoft Corp.	109,470	8,162
	PAR (000S)	
Dexia Credit Local S.A. 0.250% due 01/06/2023	€ 8,100	8,076
France Treasury Bills 0.000% due 13/06/2018	7,700	7,711
Greece Treasury Bills 0.000% due 31/08/2018	7,500	7,455
	SHARES	
Accenture PLC 'A'	45,830	6,109
Applied Materials, Inc.	135,090	5,982
AbbVie, Inc.	63,060	5,935
Abbott Laboratories	121,770	5,874
Amgen, Inc.	39,460	5,847
Gilead Sciences, Inc.	88,840	5,831
	PAR (000S)	
Autonomous Community of Madrid 2.875% due 06/04/2019	€ 5,000	5,127
Bayer Capital Corp. BV 0.227% due 26/06/2022	5,000	5,027
Goldman Sachs Group, Inc. 0.129% due 16/12/2020	5,000	5,001
Morgan Stanley 0.074% due 21/05/2021	5,000	4,997

DESCRIPTION	SHARES	PROCEEDS (000S)
SALES THROUGH 30 JUNE 2018		
PIMCO Fixed Income Source ETFs plc - PIMCO Euro Short Maturity Source UCITS ETF (a)	303,610	€ 30,564
	PAR (000S)	
France Treasury Bills 0.000% due 04/05/2018	€ 22,340	22,357
Italy Treasury Bills 0.000% due 31/01/2018	21,660	21,670
Italy Buoni Poliennali Del Tesoro 4.500% due 01/03/2019	20,500	21,240
	SHARES	
Alphabet, Inc. 'A'	9,290	7,512
	PAR (000S)	
France Treasury Bills 0.000% due 22/08/2018	€ 6,500	6,507
	SHARES	
Abbott Laboratories	121,770	6,357
	PAR (000S)	
Argentina Government International Bond 7.820% due 31/12/2033	€ 5,229	5,929
France Treasury Bills 0.000% due 14/02/2018	5,200	5,203
Italy Treasury Bills 0.000% due 13/04/2018	4,680	4,682
	SHARES	
PIMCO Funds: Global Investors Series plc - Income Fund (a)	239,504	2,951
	PAR (000S)	
France Treasury Bills 0.000% due 13/06/2018	\$ 2,370	2,373
	SHARES	
PIMCO Funds: Global Investors Series plc - Mortgage Opportunities Fund (a)	229,931	€ 2,320
	PAR (000S)	
Accredited Mortgage Loan Trust 2.577% due 25/09/2035	\$ 2,800	2,115
France Treasury Bills 0.000% due 21/02/2018	€ 1,670	1,672
SME Grecale SRL 0.017% due 22/03/2056	1,043	1,042
European Stability Mechanism 1.250% due 15/10/2018	120	121

(a) The Dynamic Multi-Asset Fund is investing in shares of an affiliated fund.

(b) Principal amount of security is adjusted for inflation.

Significant portfolio changes are defined as the value of purchases exceeding 1% of total cost of purchases, and sales exceeding 1% of total proceeds. At a minimum the twenty largest purchases and twenty largest sales must be shown. Should there have been less than that amount of transactions, all such transactions have been disclosed.

Repurchase Agreements, which may be utilised for uninvested Fund cash and which usually mature the next business day, have been excluded from the Significant Changes in Portfolio Composition.

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
TRANSFERABLE SECURITIES & MONEY MARKET INSTRUMENTS - OFFICIAL STOCK EXCHANGE/ REGULATED MARKET											
BERMUDA											
CORPORATE BONDS & NOTES											
GOME Retail Holdings Ltd. 5.000% due 10/03/2020	\$ 300	\$ 286	0.80	CCCI Treasury Ltd. 3.500% due 21/04/2020 (a)	\$ 300	\$ 294	0.82	Poly Real Estate Finance Ltd. 3.950% due 05/02/2023	\$ 200	\$ 194	0.54
CANADA				CGNPC International Ltd. 1.625% due 11/12/2024	€ 300	352	0.98	Vanke Real Estate Hong Kong Co. Ltd. 3.880% due 25/05/2023	200	199	0.55
CORPORATE BONDS & NOTES				Chalico Hong Kong Corp. Ltd. 5.700% due 15/01/2020 (a)	\$ 400	397	1.11	Yanlord Land HK Co. Ltd. 6.750% due 23/04/2023	300	300	0.84
Harvest Operations Corp. 2.330% due 14/04/2021	540	519	1.45	China Construction Bank Corp. 3.875% due 13/05/2025 (c)	200	199	0.55	Total Hong Kong		5,727	15.97
CAYMAN ISLANDS				China Life Insurance Co. Ltd. 4.000% due 03/07/2075	200	195	0.54	INDIA			
CORPORATE BONDS & NOTES				CNAC HK Finbridge Co. Ltd. 3.500% due 19/07/2022	400	386	1.08	CORPORATE BONDS & NOTES			
Agile Group Holdings Ltd 9.000% due 21/05/2020	200	208	0.58	4.625% due 14/03/2023	200	200	0.56	ABJA Investment Co. Pte. Ltd. 5.950% due 31/07/2024	200	194	0.54
Alibaba Group Holding Ltd. 4.200% due 06/12/2047	300	274	0.76	CRCC Yupeng Ltd. 3.950% due 01/08/2019 (a)	400	399	1.11	Bharti Airtel International Netherlands BV 5.125% due 11/03/2023	200	198	0.55
CAR, Inc. 6.000% due 11/02/2021	200	191	0.53	HeSteel Hong Kong Co. Ltd. 4.250% due 07/04/2020	200	190	0.53	GMR Hyderabad International Airport Ltd. 4.250% due 27/10/2027	200	170	0.47
Champion MTN Ltd. 3.750% due 17/01/2023	200	197	0.55	Industrial & Commercial Bank of China Ltd. 6.000% due 10/12/2019 (a)(c)	200	205	0.57	HPCL-Mittal Energy Ltd. 5.250% due 28/04/2027	200	183	0.51
China Aoyuan Property Group Ltd. 6.525% due 25/04/2019	200	201	0.56	Overseas Chinese Town Asia Holdings Ltd. 4.300% due 10/10/2020 (a)	200	193	0.54	ICICI Bank Ltd. 3.250% due 09/09/2022	400	382	1.07
China Evergrande Group 6.250% due 28/06/2021	200	188	0.52	Proven Honour Capital Ltd. 4.125% due 06/05/2026	300	283	0.79	4.000% due 18/03/2026	200	189	0.53
7.500% due 28/06/2023	400	358	1.00	Sinopec Group Overseas Development Ltd. 3.900% due 17/05/2022	200	201	0.56	NTPC Ltd. 4.375% due 26/11/2024	200	199	0.56
8.250% due 23/03/2022	200	191	0.53	4.375% due 17/10/2023	600	615	1.72	ONGC Videsh Ltd. 4.625% due 15/07/2024	200	201	0.56
CIFI Holdings Group Co. Ltd. 7.750% due 05/06/2020	200	203	0.57	4.375% due 10/04/2024	300	306	0.85	Tata Motors Ltd. 5.750% due 30/10/2024	200	201	0.56
Country Garden Holdings Co. Ltd. 7.500% due 09/03/2020	400	410	1.14	State Grid Overseas Investment Ltd. 3.500% due 04/05/2027	700	669	1.87			1,917	5.35
eHi Car Services Ltd. 7.500% due 08/12/2018	200	201	0.56	4.250% due 02/05/2028	200	201	0.56	SOVEREIGN ISSUES			
Formosa Group Cayman Ltd. 3.375% due 22/04/2025	200	192	0.54	Three Gorges Finance Cayman Islands Ltd. 3.150% due 02/06/2026	300	281	0.78	Export-Import Bank of India 3.875% due 01/02/2028	400	376	1.05
Goodman HK Finance 4.375% due 19/06/2024	300	302	0.84	Tianqi Finco Co. Ltd. 3.750% due 28/11/2022	200	185	0.52	Total India		2,293	6.40
Health and Happiness International Holdings Ltd. 7.250% due 21/06/2021	400	401	1.12	Yankuang Group Cayman Ltd. 4.750% due 30/11/2020	400	384	1.07	INDONESIA			
HPHT Finance Ltd. 2.750% due 11/09/2022	200	191	0.53			6,737	18.79	CORPORATE BONDS & NOTES			
Kaisa Group Holdings Ltd. 8.500% due 30/06/2022	205	167	0.47	SOVEREIGN ISSUES				Bukit Makmur Mandiri Utama PT 7.750% due 13/02/2022	200	194	0.54
Longfor Properties Co. Ltd. 4.500% due 16/01/2028	200	182	0.51	Export-Import Bank of China 4.000% due 28/11/2047	200	187	0.52	Minejesa Capital BV 4.625% due 10/08/2030	200	183	0.51
Semiconductor Manufacturing International Corp. 4.125% due 07/10/2019	200	200	0.56	Total China		6,924	19.31	Pelabuhan Indonesia PT 5.375% due 05/05/2045	200	183	0.51
Shimao Property Holdings Ltd. 4.750% due 03/07/2022	300	286	0.80	HONG KONG				Pertamina Persero PT 6.000% due 03/05/2042	400	399	1.11
Sunny Optical Technology Group Co. Ltd. 3.750% due 23/01/2023	400	389	1.08	CORPORATE BONDS & NOTES				6.450% due 30/05/2044	200	209	0.58
Tencent Holdings Ltd. 3.925% due 19/01/2038	200	183	0.51	China Overseas Finance Cayman Ltd. 5.375% due 29/10/2023	200	209	0.58	Perusahaan Gas Negara Persero Tbk 5.125% due 16/05/2024	300	305	0.85
VLL International, Inc. 5.750% due 28/11/2024	200	190	0.53	China Shenhua Overseas Capital Co. Ltd. 3.875% due 20/01/2025	200	197	0.55	Perusahaan Listrik Negara PT 4.125% due 15/05/2027	300	278	0.78
WTT Investment Ltd. 5.500% due 21/11/2022	200	191	0.53	China Taiping Capital Ltd. 4.125% due 21/11/2022	200	201	0.56	TBG Global Pte. Ltd. 5.250% due 10/02/2022	200	196	0.55
Wynn Macau Ltd. 4.875% due 01/10/2024	300	287	0.80	CITIC Ltd. 8.625% due 22/11/2018 (a)	200	203	0.57			1,947	5.43
Yingde Gases Investment Ltd. 6.250% due 19/01/2023	200	189	0.53	CITIC Telecom International Finance Ltd. 6.100% due 05/03/2025	200	210	0.59	SOVEREIGN ISSUES			
Total Cayman Islands		5,972	16.65	CNOOC Finance Ltd. 3.000% due 09/05/2023	1,000	966	2.69	Perusahaan Penerbit SBSN Indonesia 4.400% due 01/03/2028	200	196	0.55
CHINA				Dah Sing Bank Ltd. 5.250% due 29/01/2024 (c)	200	201	0.56	Total Indonesia		2,143	5.98
CORPORATE BONDS & NOTES				Franshion Brilliant Ltd. 5.750% due 17/01/2022 (a)	200	184	0.51	IRELAND			
Azure Nova International Finance Ltd. 3.500% due 21/03/2022	200	196	0.55	Horse Gallop Finance Ltd. 3.516% due 28/06/2021	400	400	1.11	MUTUAL FUNDS			
Bank of China Ltd. 5.000% due 13/11/2024 (c)	200	205	0.57	Huaneng Hong Kong Capital Ltd. 3.600% due 30/10/2022 (a)	200	182	0.51	PIMCO Specialty Funds Ireland p.l.c. - PIMCO China Bond Fund (b)	1,880	21	0.06
Bank of Communications Co. Ltd. 4.500% due 03/10/2024 (c)	200	201	0.56	Huarong Finance 2017 Co. Ltd. 4.000% due 07/11/2022 (a)	300	284	0.79				
				Huarong Finance Co. Ltd. 5.500% due 16/01/2025	600	616	1.72	JERSEY, CHANNEL ISLANDS			
				ICBCIL Finance Co. Ltd. 2.750% due 19/05/2021	200	194	0.54	CORPORATE BONDS & NOTES			
				3.200% due 10/11/2020	200	197	0.55	West China Cement Ltd. 6.500% due 11/09/2019	\$ 200	201	0.56
				Industrial & Commercial Bank of China Asia Ltd. 4.250% due 21/07/2021 (a)(c)	200	189	0.53				
				4.500% due 10/10/2023 (c)	600	601	1.68				

Schedule of Investments Emerging Asia Bond Fund (Cont.)

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
MALAYSIA				SINGAPORE				UNITED KINGDOM			
CORPORATE BONDS & NOTES				CORPORATE BONDS & NOTES				CORPORATE BONDS & NOTES			
TNB Global Ventures Capital Bhd. 3.244% due 19/10/2026	\$ 200	\$ 185	0.52	BOC Aviation Ltd. 3.875% due 27/04/2026	\$ 400	\$ 386	1.07	Vedanta Resources PLC 6.375% due 30/07/2022	\$ 400	\$ 382	1.06
MAURITIUS				Marble Pte. Ltd. 5.300% due 20/06/2022	200	188	0.52	UNITED STATES			
CORPORATE BONDS & NOTES				Medco Straits Services Pte. Ltd. 8.500% due 17/08/2022	200	200	0.56	CORPORATE BONDS & NOTES			
Greenko Dutch BV 4.875% due 24/07/2022	250	235	0.65	Oversea-Chinese Banking Corp. Ltd. 4.250% due 19/06/2024 (c)	300	300	0.84	Hyundai Capital America 2.750% due 27/09/2026	200	177	0.49
MONGOLIA				United Overseas Bank Ltd. 3.500% due 16/09/2026 (c)	200	197	0.55	VIRGIN ISLANDS (BRITISH)			
SOVEREIGN ISSUES				Total Singapore		1,271	3.54	CORPORATE BONDS & NOTES			
Mongolia Government International Bond 5.125% due 05/12/2022	200	188	0.53	SOUTH KOREA				China Cinda Finance 2017 Ltd. 4.100% due 09/03/2024	400	392	1.09
10.875% due 06/04/2021	200	223	0.62	CORPORATE BONDS & NOTES				China Reinsurance Finance Corp. Ltd. 3.375% due 09/03/2022	600	573	1.60
Total Mongolia		411	1.15	KEB Hana Bank 4.250% due 14/10/2024 (c)	200	198	0.55	Joyous Glory Group Ltd. 5.700% due 07/03/2020	200	203	0.57
NETHERLANDS				Korean Reinsurance Co. 4.500% due 21/10/2044	200	199	0.56	King Power Capital Ltd. 5.625% due 03/11/2024	200	211	0.59
CORPORATE BONDS & NOTES				Woori Bank 5.250% due 16/05/2022 (a)(c)	300	284	0.79	NWD Finance BVI Ltd. 5.750% due 05/10/2021 (a)	200	183	0.51
Indo Energy Finance BV 6.375% due 24/01/2023	200	189	0.53			681	1.90	RKI Overseas Finance Ltd. 4.700% due 06/09/2021	200	186	0.52
PAKISTAN				SOVEREIGN ISSUES				Studio City Co. Ltd. 7.250% due 30/11/2021	400	414	1.15
SOVEREIGN ISSUES				Korea Resources Corp. 4.000% due 18/04/2023	200	200	0.56	Wiseyear Holdings Ltd. 5.875% due 06/04/2021	200	209	0.58
Pakistan Government International Bond 6.875% due 05/12/2027	200	174	0.49	Total South Korea		881	2.46	Total Virgin Islands (British)		2,371	6.61
PHILIPPINES				SRI LANKA				SHORT-TERM INSTRUMENTS			
CORPORATE BONDS & NOTES				CORPORATE BONDS & NOTES				REPURCHASE AGREEMENTS (d)			
BDO Unibank, Inc. 2.950% due 06/03/2023	300	284	0.79	National Savings Bank 5.150% due 10/09/2019	200	197	0.55			158	0.44
ICTSI Treasury BV 4.625% due 16/01/2023	200	201	0.56	SriLankan Airlines Ltd. 5.300% due 27/06/2019	200	199	0.55	Total Short-Term Instruments		158	0.44
Philippine National Bank 4.250% due 27/04/2023	400	395	1.10	Total Sri Lanka		396	1.10	SHARES			
SM Investments Corp. 4.875% due 10/06/2024	200	203	0.57	THAILAND				CENTRAL FUNDS USED FOR CASH MANAGEMENT PURPOSES			
		1,083	3.02	CORPORATE BONDS & NOTES				PIMCO Funds Ireland p.l.c. - PIMCO US Dollar Short- Term Floating NAV Fund (b)	183,556	1,838	5.12
SOVEREIGN ISSUES				Krung Thai Bank PCL 5.200% due 26/12/2024 (c)	300	305	0.85	Total Transferable Securities & Money Market Instruments - Official Stock Exchange/Regulated Market			
Philippines Government International Bond 7.750% due 14/01/2031	600	791	2.21	RH International Singapore Corp. Pte Ltd. 4.500% due 27/03/2028	200	204	0.57			\$ 35,429	98.80
9.500% due 02/02/2030	200	292	0.81	Total Thailand		509	1.42				
Total Philippines		2,166	6.04								

FINANCIAL DERIVATIVE INSTRUMENTS DEALT IN ON A REGULATED MARKET (amounts in thousands*, except number of contracts)

* A zero balance may reflect actual amounts rounding to less than one thousand.

FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Euro-Bund 10-Year Bond September Futures	Short	09/2018	1	\$ (1)	0.00
U.S. Treasury 2-Year Note September Futures	Long	09/2018	7	3	0.01
U.S. Treasury 5-Year Note September Futures	Short	09/2018	12	(3)	(0.01)
U.S. Treasury 10-Year Note September Futures	Long	09/2018	22	14	0.04
U.S. Treasury Ultra Long-Term Bond September Futures	Short	09/2018	1	(6)	(0.02)
				\$ 7	0.02
Total Financial Derivative Instruments Dealt in on a Regulated Market				\$ 7	0.02

OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

* A zero balance may reflect actual amounts rounding to less than one thousand.

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - SELL PROTECTION⁽¹⁾

Counterparty	Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BPS	Malaysian Government International Bond	1.000%	20/06/2022	\$ 300	\$ 0	\$ 2	\$ 2	0.00
BRC	Indonesia Government International Bond	0.000	20/06/2023	300	(4)	(1)	(5)	(0.02)
	Malaysian Government International Bond	1.000	20/12/2021	500	(5)	9	4	0.01
	Philippines Government International Bond	1.000	20/06/2022	200	2	0	2	0.01
GST	Indonesia Government International Bond	0.000	20/06/2023	700	(9)	(2)	(11)	(0.03)
HUS	Indonesia Government International Bond	0.000	20/06/2023	500	(7)	(1)	(8)	(0.02)
	Indonesia Government International Bond	1.000	20/12/2024	400	(3)	(12)	(15)	(0.04)
					\$ (26)	\$ (5)	\$ (31)	(0.09)

- (1) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.
- (2) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

FORWARD FOREIGN CURRENCY CONTRACTS

	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
Counterparty							
BPS	07/2018	€ 310	\$ 363	\$ 1	\$ 0	\$ 1	0.00
HUS	09/2018	CNH 259	41	2	0	2	0.01
SSB	07/2018	\$ 361	€ 310	1	0	1	0.00
	08/2018	€ 310	\$ 362	0	(1)	(1)	0.00
UAG	09/2018	HKD 200	26	0	0	0	0.00
				\$ 4	\$ (1)	\$ 3	0.01

Total OTC Financial Derivative Instruments

\$ (28) (0.08)

Total Investments

\$ 35,408 98.74

Other Current Assets & Liabilities

\$ 449 1.26

Net Assets

\$ 35,857 100.00

NOTES TO SCHEDULE OF INVESTMENTS (amounts in thousands*):

* A zero balance may reflect actual amounts rounding to less than one thousand.

(a) Perpetual maturity; date shown, if applicable, represents next contractual call date.

(b) Affiliated to the Fund.

(c) Contingent convertible security.

Cash of \$46 has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2018.

(d) Repurchase Agreements as at 30 June 2018:

Counterparty	Lending Rate	Settlement Date	Maturity Date	Principal Amount	Collateralised By	Collateral (Received)	Repurchase Agreements, at Value	Repurchase Agreement Proceeds to be Received ⁽¹⁾	% of Net Assets
SSB	0.850%	29/06/2018	02/07/2018	\$ 158	U.S. Treasury Notes 1.500% due 31/01/2022	\$ (164)	\$ 158	\$ 158	0.44
Total Repurchase Agreements						\$ (164)	\$ 158	\$ 158	0.44

(1) Includes accrued interest.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 2018 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 1,859	\$ 33,570	\$ 0	\$ 35,429
Financial Derivative Instruments ⁽³⁾	7	(28)	0	(21)
Totals	\$ 1,866	\$ 33,542	\$ 0	\$ 35,408

Schedule of Investments Emerging Asia Bond Fund (Cont.)

The following is a summary of the fair valuations according to the inputs used as at 31 December 2017 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 2,145	\$ 37,884	\$ 0	\$ 40,029
Financial Derivative Instruments ⁽³⁾	(11)	23	0	12
Totals	\$ 2,134	\$ 37,907	\$ 0	\$ 40,041

(1) See Note 3 in the Notes to Financial Statements for additional information.

(2) Refer to the Schedule of Investments for additional information.

(3) Financial Derivative Instruments may include open futures contracts, swap agreements, written options, purchased options and forward foreign currency contracts.

Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the market value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2018:

Counterparty	Total Market Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
BPS	\$ 3	\$ 0	\$ 3
BRC	1	0	1
GST	(11)	0	(11)
HUS	(21)	0	(21)

(1) Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default.

Comparative Information

The following is a summary of the comparative information for Schedule of Investments as at 30 June 2018:

	30-Jun-2018 (%)	31-Dec-2017 (%)
Transferable securities admitted to official stock exchange	87.40	95.00
Transferable securities dealt in on another regulated market	3.31	1.83
Other transferable securities & money market instruments	8.09	3.33
Financial derivative instruments dealt in on a regulated market	0.02	(0.03)
OTC financial derivative instruments	(0.08)	0.06
Reverse repurchase agreements	0.00	(1.06)

DESCRIPTION	SHARES	COST (000S)
PURCHASES THROUGH 30 JUNE 2018		
PIMCO Funds Ireland p.l.c. - PIMCO US Dollar Short-Term Floating NAV Fund (a)	1,020,120	\$ 10,214
	PAR (000S)	
Horse Gallop Finance Ltd. 3.516% due 28/06/2021	\$ 400	400
RH International Singapore Corp. Pte Ltd. 4.500% due 27/03/2028	400	400
CNAC HK Finbridge Co. Ltd. 4.625% due 14/03/2023	400	400
Export-Import Bank of India 3.875% due 01/02/2028	400	399
SK Telecom Co. Ltd. 3.750% due 16/04/2023	400	399
Hankook Tire Co Ltd. 3.500% due 30/01/2023	400	399
Sunny Optical Technology Group Co. Ltd. 3.750% due 23/01/2023	400	398
Philippine National Bank 4.250% due 27/04/2023	400	398
Korea Resources Corp. 4.000% due 18/04/2023	400	398
Poly Real Estate Finance Ltd. 3.950% due 05/02/2023	400	398
China Evergrande Group 7.500% due 28/06/2023	400	393
China Cinda Finance 2017 Ltd. 4.100% due 09/03/2024	400	391
ICICI Bank Ltd. 3.250% due 09/09/2022	400	382
Alibaba Group Holding Ltd. 4.200% due 06/12/2047	300	308
Yanlord Land HK Co. Ltd. 6.750% due 23/04/2023	300	300
Huarong Finance 2017 Co. Ltd. 4.000% due 07/11/2022	300	282
Perusahaan Listrik Negara PT 4.125% due 15/05/2027	300	279
Bank of China Ltd. 5.000% due 13/11/2024	200	206
Country Garden Holdings Co. Ltd. 7.500% due 09/03/2020	200	206
Health and Happiness International Holdings Ltd. 7.250% due 21/06/2021	200	204
Sinopec Group Overseas Development Ltd. 3.900% due 17/05/2022	200	203
ICTSI Treasury BV 4.625% due 16/01/2023	200	203

DESCRIPTION	SHARES	PROCEEDS (000S)
SALES THROUGH 30 JUNE 2018		
PIMCO Funds Ireland p.l.c. - PIMCO US Dollar Short-Term Floating NAV Fund (a)	1,048,727	\$ 10,500
	PAR (000S)	
China Evergrande Group 8.750% due 28/06/2025	\$ 423	425
Indian Railway Finance Corp. Ltd. 3.835% due 13/12/2027	400	402
SK Telecom Co. Ltd. 3.750% due 16/04/2023	400	397
Hankook Tire Co Ltd. 3.500% due 30/01/2023	400	395
Sinopec Group Overseas Development Ltd. 2.500% due 13/09/2022	400	388
Tewoo Group Finance Ltd. 4.500% due 16/12/2019	400	388
CNOOC Finance Ltd. 3.000% due 09/05/2023	400	386
Postal Savings Bank of China Co. Ltd. 4.500% due 31/12/2099	300	293
Huarong Finance Co. Ltd. 4.500% due 31/12/2099	300	293
Far East Horizon Ltd. 4.350% due 31/12/2099	250	249
Bank of China Ltd. 3.500% due 20/04/2027	250	240
China Resources Land Ltd. 6.000% due 27/02/2024	200	225
China Overseas Finance Cayman Ltd. 5.375% due 29/10/2023	200	216
ICTSI Treasury BV 5.875% due 17/09/2025	200	216
Perusahaan Penerbit SBSN Indonesia 4.550% due 29/03/2026	200	211
Sinopec Group Overseas Development Ltd. 4.375% due 17/10/2023	200	210
Perusahaan Penerbit SBSN Indonesia 4.325% due 28/05/2025	200	208
Sri Lanka Government International Bond 6.250% due 04/10/2020	200	207
China Clean Energy Development Ltd. 4.000% due 05/11/2025	200	206

(a) The Emerging Asia Bond Fund is investing in shares of an affiliated fund.

Significant portfolio changes are defined as the value of purchases exceeding 1% of total cost of purchases, and sales exceeding 1% of total proceeds. At a minimum the twenty largest purchases and twenty largest sales must be shown. Should there have been less than that amount of transactions, all such transactions have been disclosed.

Repurchase Agreements, which may be utilised for uninvested Fund cash and which usually mature the next business day, have been excluded from the Significant Changes in Portfolio Composition.

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
MALAYSIA			
SOVEREIGN ISSUES			
Malaysia Government International Bond			
3.418% due 15/08/2022	MYR 3,359	\$ 818	0.04
3.480% due 15/03/2023	20,484	4,970	0.21
3.502% due 31/05/2027	10,500	2,436	0.10
3.743% due 26/08/2021	36,500	9,012	0.38
3.795% due 30/09/2022	71,700	17,729	0.75
3.800% due 17/08/2023	13,200	3,238	0.14
3.892% due 15/03/2027	6,300	1,504	0.06
3.990% due 15/10/2025	32,185	7,798	0.33
4.059% due 30/09/2024	18,020	4,440	0.19
4.070% due 30/09/2026	4,900	1,187	0.05
4.127% due 15/04/2032	11,000	2,557	0.11
4.160% due 15/07/2021	28,973	7,266	0.31
4.181% due 15/07/2024	78,608	19,514	0.83
4.232% due 30/06/2031	25,079	5,956	0.25
4.254% due 31/05/2035	11,590	2,650	0.11
4.392% due 15/04/2026	16,670	4,151	0.18
4.444% due 22/05/2024	14,720	3,698	0.16
4.498% due 15/04/2030	20,840	5,107	0.22
4.709% due 15/09/2026	12,650	3,216	0.14
4.736% due 15/03/2046	11,000	2,634	0.11
4.837% due 15/07/2025 (f)	400	103	0.00
4.935% due 30/09/2043	21,030	5,239	0.22
Total Malaysia		115,223	4.89
SHARES			

MEXICO			
COMMON STOCKS			
Hipotecaria Su Casita S.A.	212,074	0	0.00
PAR (000S)			
CORPORATE BONDS & NOTES			
America Movil S.A.B. de C.V.			
6.450% due 05/12/2022	MXN 180,700	8,496	0.36
8.460% due 18/12/2036	76,800	3,438	0.14
Corp. GEO S.A.B. de C.V.			
8.875% due 25/09/2014 ^	\$ 250	0	0.00
9.250% due 30/06/2020 ^	700	0	0.00
Hipotecaria Su Casita S.A. de C.V.			
9.620% due 28/06/2018 ^	MXN 22,130	51	0.00
Petroleos Mexicanos			
3.500% due 18/07/2018	\$ 5,100	5,105	0.22
7.190% due 12/09/2024	MXN 494,600	22,325	0.95
Urbi Desarrollos Urbanos S.A.B. de C.V.			
0.000% due 09/12/2014 ^	29,700	2	0.00
		39,417	1.67
Total Mexico		39,417	1.67

NETHERLANDS			
ASSET-BACKED SECURITIES			
Penta CLO BV			
0.790% due 04/08/2028	€ 250	292	0.01
PERU			
CORPORATE BONDS & NOTES			
Banco de Credito del Peru			
4.850% due 30/10/2020	PEN 46,600	14,320	0.61
SOVEREIGN ISSUES			
Fondo MIVIVIENDA S.A.			
7.000% due 14/02/2024	39,000	12,833	0.55
Peru Government International Bond			
5.700% due 12/08/2024	29,700	9,422	0.40
6.150% due 12/08/2032	2,500	785	0.03
6.350% due 12/08/2028	42,300	13,524	0.58
6.850% due 12/02/2042	2,460	796	0.03
6.900% due 12/08/2037	23,820	7,852	0.33
8.200% due 12/08/2026	62,128	22,635	0.96
		67,847	2.88
Total Peru		82,167	3.49

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
PHILIPPINES			
SOVEREIGN ISSUES			
Philippines Government International Bond			
3.900% due 26/11/2022	PHP 333,000	\$ 5,900	0.25
4.950% due 15/01/2021	218,000	4,070	0.17
Total Philippines		9,970	0.42
POLAND			
SOVEREIGN ISSUES			
Poland Government International Bond			
1.750% due 25/07/2021	PLN 69,300	18,410	0.78
2.000% due 25/04/2021	11,100	2,977	0.13
2.500% due 25/07/2026	139,500	35,690	1.52
2.500% due 25/07/2027	44,100	11,153	0.47
3.250% due 25/07/2025	104,400	28,385	1.20
4.000% due 25/10/2023	119,200	34,132	1.45
5.750% due 25/10/2021	55,560	16,623	0.71
5.750% due 23/09/2022	143,480	43,646	1.85
Total Poland		191,016	8.11

QATAR			
CORPORATE BONDS & NOTES			
Nakilat, Inc.			
6.067% due 31/12/2033	\$ 175	192	0.01

ROMANIA			
SOVEREIGN ISSUES			
Romania Government International Bond			
5.750% due 29/04/2020	RON 5,750	1,484	0.06
5.800% due 26/07/2027	7,800	2,037	0.09
5.850% due 26/04/2023	37,100	9,701	0.41
5.950% due 11/06/2021	35,700	9,296	0.40
Total Romania		22,518	0.96

RUSSIA			
SOVEREIGN ISSUES			
Russia Government International Bond			
6.400% due 27/05/2020	RUB 377,300	5,958	0.25
7.050% due 19/01/2028	471,000	7,267	0.31
7.400% due 07/12/2022	650,600	10,426	0.44
7.500% due 18/08/2021	681,600	10,998	0.47
7.600% due 14/04/2021	273,200	4,418	0.19
7.600% due 20/07/2022	114,200	1,844	0.08
7.700% due 23/03/2033	1,474,700	23,623	1.00
7.750% due 16/09/2026	357,100	5,776	0.25
8.150% due 03/02/2027	982,800	16,281	0.69
8.500% due 17/09/2031	1,795,200	30,664	1.30
Total Russia		117,255	4.98

SOUTH AFRICA			
CORPORATE BONDS & NOTES			
Eskom Holdings SOC Ltd.			
0.000% due			
18/08/2027 (b)	ZAR 100,100	2,232	0.09
0.000% due 31/12/2032 (b)	254,000	2,879	0.12
Transnet SOC Ltd.			
10.000% due 30/03/2029	40,000	2,740	0.12
		7,851	0.33

SOVEREIGN ISSUES			
South Africa Government International Bond			
6.750% due 31/03/2021	5,100	362	0.02
7.000% due 28/02/2031	498,946	30,264	1.28
7.750% due 28/02/2023	22,100	1,583	0.07
8.000% due 21/12/2018	300	22	0.00
8.000% due 31/01/2030	856,200	57,075	2.42
8.250% due 31/03/2032	601,180	40,023	1.70
8.500% due 31/01/2037	262,400	17,382	0.74
8.750% due 31/01/2044	115,100	7,684	0.33
8.875% due 28/02/2035	390,800	26,980	1.14
9.000% due 31/01/2040	630,400	43,296	1.84
		224,671	9.54
Total South Africa		232,522	9.87

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
SOUTH KOREA			
SOVEREIGN ISSUES			
Export-Import Bank of Korea			
6.360% due 14/02/2023	IDR 96,100,000	\$ 6,118	0.26
7.250% due 07/12/2024	95,500,000	6,406	0.27
Korea National Oil Corp.			
4.250% due 08/10/2019	AUD 500	374	0.02
Total South Korea		12,898	0.55

SPAIN			
SOVEREIGN ISSUES			
Autonomous Community of Catalonia			
4.900% due 15/09/2021	€ 2,050	2,602	0.11

SRI LANKA			
SOVEREIGN ISSUES			
Sri Lanka Government International Bond			
5.125% due 11/04/2019	\$ 6,800	6,804	0.29
6.000% due 14/01/2019	3,100	3,118	0.13
Total Sri Lanka		9,922	0.42

SUPRANATIONAL			
CORPORATE BONDS & NOTES			
Corp. Andina de Fomento			
6.500% due 16/03/2023	IDR 125,900,000	8,235	0.35
6.770% due 24/05/2028	COP 54,500,000	18,365	0.78
European Bank for Reconstruction & Development			
6.450% due 13/12/2022	IDR 275,920,000	18,378	0.78
7.375% due 15/04/2019	19,910,000	1,377	0.06
9.250% due 02/12/2020	95,290,000	6,868	0.29
European Investment Bank			
4.950% due 01/03/2019	13,500,000	918	0.04
6.950% due 06/02/2020	58,660,000	4,004	0.17
7.200% due 09/07/2019	101,860,000	7,032	0.30
Inter-American Development Bank			
7.875% due 14/03/2023	252,200,000	17,816	0.75
9.500% due 15/04/2019	90,400,000	6,389	0.27
Total Supranational		89,382	3.79

THAILAND			
SOVEREIGN ISSUES			
Thailand Government International Bond			
2.125% due 17/12/2026	THB 108,850	3,175	0.13
3.650% due 20/06/2031	446,400	14,320	0.61
3.775% due 25/06/2032	50,000	1,626	0.07
3.850% due 12/12/2025	175,800	5,804	0.25
4.875% due 22/06/2029	197,200	7,109	0.30
Total Thailand		32,034	1.36

TURKEY			
CORPORATE BONDS & NOTES			
Turkiye Garanti Bankasi A/S			
3.606% due 11/02/2019	\$ 14,500	14,395	0.61
SOVEREIGN ISSUES			
Export Credit Bank of Turkey			
5.875% due 24/04/2019	4,000	4,008	0.17
Turkey Government International Bond			
8.000% due 12/03/2025	TRY 107,889	15,849	0.67
8.800% due 27/09/2023	62,100	9,923	0.42
9.000% due 24/07/2024	2,300	367	0.02
9.500% due 12/01/2022	16,310	2,866	0.12
10.600% due 11/02/2026	80,600	13,406	0.57
10.700% due 17/08/2022	74,300	13,267	0.56
11.000% due 02/03/2022	53,900	9,877	0.42
11.000% due 24/02/2027	161,200	26,883	1.14
12.200% due 18/01/2023	44,200	8,312	0.35
13.000% due 13/11/2019	42,900	8,793	0.38
		113,551	4.82
Total Turkey		127,946	5.43

Schedule of Investments Emerging Local Bond Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
UKRAINE				SLM Student Loan Trust				Structured Asset Mortgage Investments Trust			
SOVEREIGN ISSUES				Soundview Home Loan Trust				Suntrust Adjustable Rate Mortgage Loan Trust			
Ukraine Government International Bond				0.229% due				2.391% due 25/02/2037	\$ 1,737	\$ 1,633	0.07
7.750% due				15/12/2033	€ 523	\$ 604	0.03	3.721% due 25/10/2037 ^	2,041	1,932	0.08
01/09/2019	\$ 5,300	\$ 5,300	0.23	VOLT LLC				WaMu Mortgage Pass-Through Certificates			
7.750% due 01/09/2022	4,600	4,514	0.19	2.261% due				2.461% due 25/05/2034	224	206	0.01
Total Ukraine		9,814	0.42	2.441% due 25/03/2036	\$ 1,879	1,641	0.07	WaMu Mortgage Pass-Through Certificates Trust			
UNITED ARAB EMIRATES					1,300	1,259	0.05	3.475% due 25/02/2037 ^	51	49	0.00
SOVEREIGN ISSUES				3.125% due 25/09/2047	794	789	0.03	Wells Fargo Mortgage-Backed Securities Trust			
Emirate of Abu Dhabi Government International Bond								3.604% due 25/10/2036	1,153	1,135	0.05
2.500% due 11/10/2022	11,800	11,321	0.48			30,874	1.31	4.278% due 25/07/2036 ^	12	12	0.00
UNITED KINGDOM				CORPORATE BONDS & NOTES						18,658	0.79
CORPORATE BONDS & NOTES				Bank of America Corp.				U.S. GOVERNMENT AGENCIES			
Standard Chartered Bank				4.600% due				Fannie Mae			
9.000% due				21/10/2025	MXN 32,000	2,084	0.09	3.385% due 01/07/2035	29	30	0.00
19/03/2029	IDR 172,001,000	12,778	0.54	BAT Capital Corp.				Fannie Mae, TBA			
10.000% due 17/02/2028	156,000,000	12,315	0.53	2.945% due				3.500% due 01/07/2048	210,100	208,950	8.87
10.500% due 19/08/2030	75,338,000	6,156	0.26	14/08/2020	\$ 2,700	2,710	0.11			208,980	8.87
Ukreximbank Via Biz Finance PLC				DXC Technology Co.				Total United States		308,929	13.11
16.500% due				3.250% due 01/03/2021	3,300	3,301	0.14	URUGUAY			
02/03/2021	UAH 104,000	3,822	0.16	JPMorgan Chase Bank N.A.				SOVEREIGN ISSUES			
		35,071	1.49	9.000% due				Uruguay Government International Bond			
NON-AGENCY MORTGAGE-BACKED SECURITIES				19/03/2029	IDR 156,244,000	11,607	0.49	9.875% due 20/06/2022	UYU 250,700	7,940	0.34
Warwick Finance Residential Mortgages Number				9.500% due 17/07/2031	29,926,000	2,299	0.10	SHORT-TERM INSTRUMENTS			
Three PLC				JPMorgan Structured Products BV				COMMERCIAL PAPER			
0.000% due				0.000% due				Nigeria Open Market Operation Bills			
21/12/2049 (b)	£ 0	578	0.02	30/08/2018 (b)(f)	EGP 376,000	20,394	0.87	11.300% due			
1.436% due 21/12/2049	6,792	8,997	0.38	Rio Oil Finance Trust				13/12/2018	NGN 1,500,000	3,919	0.17
2.136% due 21/12/2049	644	863	0.04	8.200% due				REPURCHASE AGREEMENTS (g)			
2.636% due 21/12/2049	322	432	0.02	06/04/2028	\$ 3,600	3,656	0.15			96,912	4.11
3.136% due 21/12/2049	184	247	0.01	9.250% due 06/07/2024	3,066	3,295	0.14	SHORT-TERM NOTES			
3.636% due 21/12/2049	184	244	0.01	9.750% due 06/01/2027	992	1,071	0.05	Bonos de la Nacion Argentina con Ajuste por CER			
		11,361	0.48			50,417	2.14	3.750% due 08/02/2019	ARS 92,300	3,424	0.15
Total United Kingdom		46,432	1.97	NON-AGENCY MORTGAGE-BACKED SECURITIES				JPMorgan Structured Products BV			
UNITED STATES				American Home Mortgage Investment Trust				15.575% due			
ASSET-BACKED SECURITIES				3.998% due 25/09/2045	8	8	0.00	19/07/2018 (b)(c)(f)	EGP 229,300	12,715	0.54
Ameriquest Mortgage Securities Trust				Banc of America Mortgage Trust				16.623% due			
2.361% due				3.686% due 25/02/2036 ^	2	2	0.00	30/08/2018 (b)(c)(f)	248,000	13,451	0.57
25/04/2036	\$ 84	84	0.00	BCAP LLC Trust				16.720% due			
Argent Mortgage Loan Trust				3.365% due 26/05/2037	7,248	6,264	0.27	16/08/2018 (b)(c)(f)	191,000	10,436	0.44
2.331% due 25/05/2035	785	748	0.03	Bear Stearns Adjustable Rate Mortgage Trust				Letras del Banco Central de la Republica Argentina			
Argent Securities Trust				3.616% due 25/03/2035	48	48	0.00	25.600% due			
2.241% due 25/07/2036	1,826	1,563	0.07	3.624% due 25/01/2035	2	2	0.00	18/07/2018	ARS 64,472	2,191	0.09
Citigroup Mortgage Loan Trust				3.951% due 25/05/2047 ^	36	33	0.00	25.600% due 15/08/2018	5,635	186	0.01
2.251% due 25/12/2036	2,000	1,324	0.06	Bear Stearns ALT-A Trust				25.650% due 15/08/2018	100,710	3,317	0.14
Countrywide Asset-Backed Certificates Trust				3.693% due 25/10/2035 ^	822	828	0.04	25.713% due 15/08/2018	68,640	2,261	0.10
2.331% due 25/02/2037	3,200	3,113	0.13	Citigroup Mortgage Loan Trust				25.800% due 15/08/2018	276,860	9,119	0.39
2.841% due 25/11/2035	2,850	2,939	0.12	3.712% due 25/09/2037 ^	75	73	0.00	29.300% due 15/08/2018	57,871	1,906	0.08
GSAA Home Equity Trust				Citigroup Mortgage Loan Trust, Inc.				29.600% due 15/08/2018	95,353	3,141	0.13
2.461% due 25/06/2035	375	379	0.02	3.889% due 25/03/2034	4	4	0.00	33.500% due 18/07/2018	25,990	883	0.04
6.002% due 25/11/2036	1,657	1,089	0.05	CitiMortgage Alternative Loan Trust				37.800% due 21/11/2018	3,280	98	0.00
Home Equity Asset Trust				2.741% due 25/10/2036	1,478	1,228	0.05	38.000% due 17/10/2018	6,530	202	0.01
3.441% due 25/02/2033	394	393	0.02	Countrywide Alternative Loan Trust				40.700% due 18/07/2018	156,300	5,311	0.23
Lehman XS Trust				2.271% due 25/04/2046	246	216	0.01	Nigeria Open Market Operation Bills			
5.339% due 25/01/2036 ^	2,450	2,143	0.09	2.441% due 25/05/2036 ^	1,408	821	0.04	14.725% due			
Long Beach Mortgage Loan Trust				Countrywide Home Loan Mortgage Pass-Through Trust				08/11/2018	NGN 1,458,850	3,880	0.16
2.241% due 25/09/2036	1,328	1,047	0.04	2.891% due 25/03/2035	86	82	0.00	15.432% due 25/10/2018	400,000	1,064	0.04
MASTR Asset-Backed Securities Trust				GSMPs Mortgage Loan Trust				15.696% due 08/11/2018	100,000	266	0.01
2.311% due 25/11/2036	1,368	988	0.04	2.441% due 25/01/2036	230	207	0.01	15.703% due 25/10/2018	225,000	598	0.03
3.241% due 25/08/2037	1,076	937	0.04	GSR Mortgage Loan Trust				15.716% due 08/11/2018	350,000	931	0.04
Morgan Stanley ABS Capital, Inc. Trust				3.729% due 25/01/2036 ^	13	13	0.00	15.737% due 08/11/2018	750,000	1,995	0.08
2.241% due 25/06/2036	521	449	0.02	Impac CMB Trust				15.798% due 08/11/2018	225,000	598	0.03
2.856% due 25/01/2035	116	112	0.00	2.731% due 25/03/2035	252	247	0.01	15.805% due 25/10/2018	550,000	1,463	0.06
Option One Mortgage Loan Trust				IndyMac Mortgage Loan Trust						79,436	3.37
2.311% due 25/04/2037	2,881	2,283	0.10	2.271% due 25/02/2037	779	722	0.03	ARGENTINA TREASURY BILLS			
2.311% due 25/05/2037	1,871	1,350	0.06	JPMorgan Resecuritization Trust				(14.311)% due			
Park Place Securities, Inc. Asset-Backed				2.500% due 25/03/2056	708	654	0.03	14/09/2018 (b)(c)	ARS 2,310	84	0.00
Pass-Through Certificates				Lehman XS Trust				(12.971)% due			
2.611% due 25/09/2035	3,700	3,214	0.14	2.331% due 25/06/2047	891	809	0.03	14/09/2018 (b)(c)	2,962	108	0.00
Securitized Asset-Backed Receivables LLC Trust				Morgan Stanley Mortgage Loan Trust				(12.877)% due			
2.381% due 25/12/2035	2,459	2,426	0.10	3.753% due 25/06/2036	3	3	0.00	14/09/2018 (b)(c)	3,740	136	0.01
				Residential Accredit Loans, Inc. Trust							
				5.500% due 25/03/2037 ^	728	659	0.03				
				Sequoia Mortgage Trust							
				3.912% due 20/01/2038	807	768	0.03				

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
(9.693)% due 14/09/2018 (b)(c)	ARS 172,255	\$ 6,263	0.27	25.750% due 19/09/2018 (b)(c)	ARS 48,600	\$ 1,546	0.07	15.504% due 29/11/2018 (b)(c) NGN	850,000	\$ 2,245	0.09
(9.596)% due 14/09/2018 (b)(c)	59,055	2,147	0.09	25.800% due 19/09/2018 (b)(c)	135,811	4,319	0.18	15.542% due 11/10/2018 (b)(c)	150,000	403	0.02
(6.771)% due 14/09/2018 (b)(c)	4,980	181	0.01	28.500% due 19/09/2018 (b)(c)	65,300	2,077	0.09	15.566% due 29/11/2018 (b)(c)	450,000	1,189	0.05
(5.317)% due 14/09/2018 (b)(c)	6,980	254	0.01	28.600% due 19/09/2018 (b)(c)	26,656	848	0.04	15.683% due 11/10/2018 (b)(c)	400,000	1,075	0.05
(4.791)% due 14/09/2018 (b)(c)	7,440	270	0.01	39.900% due 19/09/2018 (b)(c)	24,510	779	0.03	15.699% due 22/11/2018 (b)(c)	940,000	2,490	0.11
(4.578)% due 14/09/2018 (b)(c)	3,680	134	0.01	40.000% due 19/09/2018 (b)(c)	149,000	4,738	0.20	18.882% due 19/07/2018 (b)(c)	826,700	2,277	0.10
(3.506)% due 14/09/2018 (b)(c)	2,060	75	0.00			35,969	1.53	18.998% due 20/09/2018 (b)(c)	1,730,000	4,675	0.20
(3.361)% due 14/09/2018 (b)(c)	5,820	212	0.01	EGYPT TREASURY BILLS				19.000% due 30/08/2018 (b)(c)	1,590,500	4,337	0.18
(3.247)% due 12/10/2018 (b)(c)	4,620	163	0.01	11.659% due 09/10/2018 (b)(c)	EGP 16,900	902	0.04			53,478	2.27
(3.154)% due 14/09/2018 (b)(c)	2,810	102	0.00	GREECE TREASURY BILLS				Total Short-Term Instruments		276,792	11.75
(2.723)% due 12/10/2018 (b)(c)	2,130	75	0.00	1.082% due 05/10/2018 (b)(c)	€ 4,600	5,359	0.23	SHARES			
(2.374)% due 12/10/2018 (b)(c)	3,740	132	0.01	1.674% due 06/07/2018 (b)(c)	700	817	0.03	CENTRAL FUNDS USED FOR CASH MANAGEMENT PURPOSES			
(0.978)% due 12/10/2018 (b)(c)	21,390	756	0.03			6,176	0.26	PIMCO Funds Ireland p.l.c. - PIMCO US Dollar Short-Term Floating NAV Fund (e)	22,969,259	229,991	9.76
(0.285)% due 12/10/2018 (b)(c)	17,717	627	0.03	NIGERIA TREASURY BILLS				Total Transferable Securities & Money Market Instruments - Official Stock Exchange/ Regulated Market			\$ 2,474,989 105.04
0.920% due 13/07/2018 (b)(c)	\$ 790	789	0.03	13.820% due 06/12/2018 (b)(c)	NGN 8,241,000	21,706	0.92				
0.946% due 12/10/2018 (b)(c)	ARS 34,780	1,230	0.05	15.056% due 29/11/2018 (b)(c)	2,876,900	7,600	0.32				
0.996% due 10/08/2018 (b)(c)	\$ 2,340	2,330	0.10	15.450% due 04/10/2018 (b)(c)	24,600	66	0.00				
1.195% due 24/08/2018 (b)(c)	2,410	2,396	0.10	15.501% due 29/11/2018 (b)(c)	2,050,000	5,415	0.23				
1.457% due 12/10/2018 (b)(c)	ARS 27,910	987	0.04								
1.855% due 14/09/2018 (b)(c)	\$ 1,280	1,270	0.05								
2.171% due 27/07/2018 (b)(c)	350	349	0.02								
3.154% due 26/10/2018 (b)(c)	600	592	0.03								

FINANCIAL DERIVATIVE INSTRUMENTS DEALT IN ON A REGULATED MARKET (amounts in thousands*, except number of contracts)

* A zero balance may reflect actual amounts rounding to less than one thousand.

FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
U.S. Treasury 5-Year Note September Futures	Long	09/2018	1,069	\$ 187	0.01
U.S. Treasury 10-Year Note September Futures	Long	09/2018	118	76	0.00
				\$ 263	0.01
Total Financial Derivative Instruments Dealt in on a Regulated Market				\$ 263	0.01

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

* A zero balance may reflect actual amounts rounding to less than one thousand.

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	1-Year BRL-CDI	6.240%	02/01/2019	BRL 305,100	\$ 200	0.01
Receive	1-Year BRL-CDI	8.730	04/01/2021	60,100	(60)	0.00
Pay	1-Year BRL-CDI	8.970	02/01/2020	273,800	605	0.02
Pay	1-Year BRL-CDI	9.020	02/01/2023	98,600	(1,052)	(0.05)
Pay	1-Year BRL-CDI	9.600	04/01/2027	48,900	606	0.02
Pay	1-Year BRL-CDI	9.750	02/01/2025	17,400	(211)	(0.01)
Pay	1-Year BRL-CDI	9.760	02/01/2025	51,200	(543)	(0.02)
Pay	1-Year BRL-CDI	10.135	01/07/2021	70,500	(264)	(0.01)
Pay	1-Year BRL-CDI	10.300	02/01/2025	50,300	(512)	(0.02)
Pay	1-Year BRL-CDI	10.860	02/01/2023	115,200	628	0.03
Pay	1-Year BRL-CDI	11.350	04/01/2021	52,600	641	0.03
Pay	1-Year BRL-CDI	11.380	02/01/2020	377,700	2,733	0.11
Pay	1-Year BRL-CDI	11.450	04/01/2027	35,500	94	0.00
Pay	1-Year BRL-CDI	12.800	04/01/2021	18,490	308	0.01
Receive	1-Year BRL-CDI	12.850	04/01/2021	78,220	1,422	0.06
Pay	1-Year BRL-CDI	16.395	04/01/2021	14,300	12	0.00
Pay	3-Month PLN-WIBOR	1.750	16/09/2020	PLN 5,300	13	0.00
Pay ⁽¹⁾	3-Month PLN-WIBOR	2.000	19/09/2020	6,300	0	0.00
Pay ⁽¹⁾	3-Month PLN-WIBOR	2.500	19/09/2023	288,600	309	0.01

Schedule of Investments Emerging Local Bond Fund (Cont.)

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	3-Month PLN-WIBOR	2.500%	16/03/2026	PLN 23,600	\$ (6)	0.00
Receive	3-Month USD-LIBOR	1.620	20/12/2018	\$ 2,500	10	0.00
Pay	3-Month USD-LIBOR	1.750	20/06/2020	141,200	(461)	(0.02)
Pay	3-Month USD-LIBOR	2.000	20/06/2023	106,330	405	0.02
Pay	3-Month USD-LIBOR	2.250	20/12/2022	149,970	(5,235)	(0.22)
Pay	3-Month USD-LIBOR	2.250	20/06/2028	145,580	(22)	0.00
Receive	3-Month USD-LIBOR	2.250	21/12/2046	1,800	411	0.02
Receive	3-Month USD-LIBOR	2.500	15/06/2046	1,000	139	0.01
Receive	3-Month USD-LIBOR	2.750	16/12/2045	1,700	111	0.00
Receive	3-Month USD-LIBOR	2.750	20/12/2047	31,810	2,526	0.11
Pay	3-Month ZAR-JIBAR	6.500	22/03/2020	ZAR 200	0	0.00
Receive	3-Month ZAR-JIBAR	7.250	19/09/2023	142,300	(112)	(0.01)
Pay	3-Month ZAR-JIBAR	7.500	15/03/2019	609,200	134	0.01
Pay	3-Month ZAR-JIBAR	7.750	15/03/2022	75,000	40	0.00
Receive ⁽¹⁾	3-Month ZAR-JIBAR	7.750	19/09/2028	137,400	389	0.02
Pay	3-Month ZAR-JIBAR	8.750	16/03/2021	393,400	892	0.04
Receive	3-Month ZAR-JIBAR	9.500	16/09/2026	53,400	72	0.00
Pay	6-Month HUF-BBR	2.250	19/12/2023	HUF 15,659,500	(394)	(0.02)
Pay	28-Day MXN-TIE	5.000	22/02/2023	MXN 206,320	(828)	(0.04)
Pay	28-Day MXN-TIE	5.500	22/02/2023	240,700	(1,017)	(0.04)
Pay	28-Day MXN-TIE	5.840	14/09/2021	151,000	(401)	(0.02)
Pay	28-Day MXN-TIE	6.000	22/02/2023	160,800	(56)	0.00
Receive	28-Day MXN-TIE	6.870	07/08/2020	203,500	255	0.01
Pay	28-Day MXN-TIE	7.150	21/12/2018	86,200	3	0.00
Pay	28-Day MXN-TIE	7.380	04/11/2026	527,600	(506)	(0.02)
Pay	28-Day MXN-TIE	7.650	24/02/2023	842,300	(560)	(0.02)
Pay	28-Day MXN-TIE	7.830	15/12/2022	395,300	(91)	0.00
Pay	28-Day MXN-TIE	7.856	15/12/2022	381,800	(22)	0.00
Pay	28-Day MXN-TIE	7.875	16/12/2022	55,900	(1)	0.00
Pay	28-Day MXN-TIE	7.880	27/12/2022	505,000	(193)	(0.01)
Pay	28-Day MXN-TIE	7.920	28/12/2023	979,300	(552)	(0.02)
Receive	28-Day MXN-TIE	8.103	04/01/2038	6,300	6	0.00
Pay	28-Day MXN-TIE	8.135	14/12/2027	28,800	12	0.00
Pay	28-Day MXN-TIE	8.175	15/01/2029	346,800	153	0.01
Pay	28-Day MXN-TIE	8.320	07/01/2032	195,200	4	0.00
					\$ 34	0.00
Total Centrally Cleared Financial Derivative Instruments					\$ 34	0.00

⁽¹⁾ This instrument has a forward starting effective date.

OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

* A zero balance may reflect actual amounts rounding to less than one thousand.

WRITTEN OPTIONS

CREDIT DEFAULT SWAPPTIONS ON CREDIT INDICES

Counterparty	Description	Buy/Sell Protection	Exercise Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
BRC	Put - OTC CDX.IG-30 5-Year Index	Sell	0.950%	18/07/2018	\$ 15,500	\$ (27)	\$ (2)	0.00
DUB	Put - OTC CDX.IG-30 5-Year Index	Sell	0.950	18/07/2018	20,100	(33)	(3)	0.00
GST	Put - OTC CDX.IG-30 5-Year Index	Sell	0.850	18/07/2018	200,100	(185)	(42)	0.00
JPM	Put - OTC CDX.IG-30 5-Year Index	Sell	0.725	18/07/2018	9,200	(9)	(4)	0.00
						\$ (254)	\$ (51)	0.00

FOREIGN CURRENCY OPTIONS

Counterparty	Description	Exercise Price	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
CBK	Put - OTC USD versus RUB	RUB 54.700	06/03/2019	\$ 14,700	\$ (206)	\$ (34)	0.00
HUS	Put - OTC USD versus RUB	54.700	06/03/2019	100	(1)	0	0.00
					\$ (207)	\$ (34)	0.00

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - SELL PROTECTION⁽¹⁾

Counterparty	Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BOA	Colombia Government International Bond	1.000%	20/06/2019	\$ 4,500	\$ (9)	\$ 36	\$ 27	0.00
	Peru Government International Bond	1.000	20/09/2020	200	(8)	11	3	0.00
BRC	Colombia Government International Bond	1.000	20/06/2019	2,600	(6)	21	15	0.00
	Qatar Government International Bond	1.000	20/12/2018	32,600	206	(86)	120	0.01
CBK	Colombia Government International Bond	1.000	20/06/2019	4,100	18	6	24	0.00
	Nigeria Government International Bond	1.000	20/08/2018	6,100	(63)	57	(6)	0.00
GST	Chile Government International Bond	1.000	20/09/2020	4,000	11	51	62	0.00
	Colombia Government International Bond	1.000	20/12/2018	5,000	(57)	74	17	0.00
	Colombia Government International Bond	1.000	20/06/2019	8,300	4	45	49	0.00

Counterparty	Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
HUS	Argentine Republic Government International Bond	5.000%	20/12/2018	\$ 2,400	\$ 25	\$ 5	\$ 30	0.00
	Brazil Government International Bond	1.000	20/03/2019	3,900	3	(5)	(2)	0.00
JPM	Panama Government International Bond	1.000	20/06/2022	5,500	(24)	116	92	0.01
					\$ 100	\$ 331	\$ 431	0.02

(1) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

(2) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

CROSS-CURRENCY SWAPS

Counterparty	Receive	Pay	Maturity Date	Notional Amount of Currency Received	Notional Amount of Currency Delivered	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
CBK	Floating rate equal to 3-Month TRY-LIBOR plus 0.191% based on the notional amount of currency received	Floating rate equal to 3-Month USD-LIBOR based on the notional amount of currency delivered	20/07/2019	TRY 192,700	\$ 41,530	\$ (447)	\$ 940	\$ 493	0.02
HUS	Floating rate equal to 3-Month TRY-LIBOR plus 0.191% based on the notional amount of currency received	Floating rate equal to 3-Month USD-LIBOR based on the notional amount of currency delivered	20/07/2019	189,900	40,707	(222)	917	695	0.03
	Floating rate equal to 3-Month TRY-LIBOR plus 0.183% based on the notional amount of currency received	Floating rate equal to 3-Month USD-LIBOR based on the notional amount of currency delivered	20/07/2020	55,713	11,943	(65)	235	170	0.01
						\$ (734)	\$ 2,092	\$ 1,358	0.06

INTEREST RATE SWAPS

Counterparty	Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
AZD	Pay	6-Month THB-THBFX	2.220%	23/11/2020	THB 39,800	\$ 0	\$ 16	\$ 16	0.00
BOA	Receive	1-Year ILS-TELBOR	(0.370)	20/06/2020	ILS 65,700	0	23	23	0.00
	Receive	1-Year ILS-TELBOR	(0.285)	16/02/2020	100,800	1	2	3	0.00
	Pay	1-Year ILS-TELBOR	1.963	16/02/2028	21,300	(2)	29	27	0.00
	Pay	1-Year ILS-TELBOR	1.998	20/06/2028	13,700	0	(10)	(10)	0.00
	Pay	3-Month COP-IBR Compounded-OIS	5.310	29/08/2019	COP 13,850,000	0	50	50	0.00
	Receive	3-Month MYR-KLIBOR	(3.740)	25/09/2022	MYR 56,900	0	104	104	0.00
	Pay	6-Month THB-THBFX	3.320	27/07/2020	THB 417,700	0	553	553	0.02
	Pay	6-Month THB-THBFX	3.490	14/01/2021	450,000	0	755	755	0.03
BPS	Pay	3-Month COP-IBR Compounded-OIS	5.960	21/06/2026	COP 20,919,500	0	(6)	(6)	0.00
	Pay	6-Month THB-THBFX	3.385	23/01/2021	THB 139,200	0	218	218	0.01
	Pay	6-Month THB-THBFX	3.415	21/01/2021	104,710	0	166	166	0.01
	Pay	6-Month THB-THBFX	3.480	14/01/2021	4,300	0	8	8	0.00
BRC	Receive	1-Year ILS-TELBOR	(0.374)	20/06/2020	ILS 160,200	0	53	53	0.00
	Pay	1-Year ILS-TELBOR	1.950	20/06/2028	34,500	0	(67)	(67)	0.00
CBK	Pay	3-Month COP-IBR Compounded-OIS	4.840	22/03/2021	COP 31,343,900	0	(80)	(80)	0.00
	Pay	3-Month COP-IBR Compounded-OIS	5.780	07/06/2026	66,137,000	0	(265)	(265)	(0.01)
	Receive	3-Month MYR-KLIBOR	(3.750)	26/09/2022	MYR 88,100	0	153	153	0.01
	Pay	6-Month THB-THBFX	2.625	27/07/2025	THB 97,500	0	81	81	0.00
	Pay	6-Month THB-THBFX	2.810	23/09/2025	128,180	0	147	147	0.01
	Pay	6-Month THB-THBFX	3.410	15/01/2021	105,700	0	169	169	0.01
	Pay	6-Month THB-THBFX	3.420	17/01/2021	328,450	0	530	530	0.02
	Pay	6-Month THB-THBFX	3.520	13/01/2021	68,600	0	117	117	0.01
DUB	Receive	1-Year ILS-TELBOR	(0.414)	20/06/2020	ILS 66,300	0	8	8	0.00
	Pay	1-Year ILS-TELBOR	2.100	20/06/2028	14,000	0	26	26	0.00
	Receive	3-Month COP-IBR Compounded-OIS	(6.445)	01/07/2025	COP 10,000,000	0	(134)	(134)	(0.01)
	Pay	3-Month COP-IBR Compounded-OIS	4.910	16/03/2021	21,500,400	0	(39)	(39)	0.00
	Pay	6-Month THB-THBFX	2.015	17/08/2020	THB 86,000	0	32	32	0.00
	Pay	6-Month THB-THBFX	2.580	19/10/2025	76,700	0	47	47	0.00
	Pay	6-Month THB-THBFX	3.390	23/01/2021	139,000	0	219	219	0.01
	Pay	6-Month THB-THBFX	3.410	15/01/2021	105,700	0	170	170	0.01
	Pay	6-Month THB-THBFX	3.410	21/01/2021	100,550	0	159	159	0.01
FBF	Pay	6-Month THB-THBFX	2.780	23/09/2025	20,740	0	23	23	0.00
GLM	Receive	1-Year ILS-TELBOR	(0.370)	20/06/2020	ILS 132,300	10	37	47	0.00
	Receive	1-Year ILS-TELBOR	(0.290)	16/02/2020	207,300	2	(1)	1	0.00
	Receive	1-Year ILS-TELBOR	(0.270)	21/03/2020	133,500	0	40	40	0.00
	Pay	1-Year ILS-TELBOR	1.883	21/03/2028	28,100	0	(42)	(42)	0.00
	Pay	1-Year ILS-TELBOR	1.971	16/02/2028	43,600	(3)	68	65	0.00
	Pay	1-Year ILS-TELBOR	1.998	20/06/2028	28,300	0	(21)	(21)	0.00
	Receive	3-Month COP-IBR Compounded-OIS	(6.430)	01/07/2025	COP 9,970,000	0	(131)	(131)	(0.01)
	Pay	3-Month COP-IBR Compounded-OIS	5.170	25/01/2023	91,148,400	0	(418)	(418)	(0.02)

Schedule of Investments Emerging Local Bond Fund (Cont.)

Counterparty	Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
HUS	Pay	6-Month CLP-CHILIBOR	3.455%	02/06/2022	CLP 8,596,000	\$ 0	\$ (116)	\$ (116)	0.00
	Pay	6-Month CLP-CHILIBOR	3.535	14/11/2022	3,595,100	0	(48)	(48)	0.00
	Pay	6-Month CLP-CHILIBOR	4.095	01/06/2027	12,230,000	0	(174)	(174)	(0.01)
	Receive	1-Year ILS-TELBOR	(0.370)	20/06/2020	ILS 69,400	0	25	25	0.00
	Pay	1-Year ILS-TELBOR	1.998	20/06/2028	14,900	1	(12)	(11)	0.00
	Pay	6-Month THB-THBFX	2.040	17/08/2020	THB 320,000	0	125	125	0.01
	Pay	6-Month THB-THBFX	2.110	26/01/2022	101,200	0	37	37	0.00
JPM	Pay	6-Month THB-THBFX	2.545	26/01/2027	534,700	0	265	265	0.01
	Pay	6-Month THB-THBFX Reuters	1.990	08/06/2023	1,647,500	0	(114)	(114)	0.00
	Receive	1-Year ILS-TELBOR	(0.420)	20/06/2020	ILS 58,300	0	5	5	0.00
	Pay	1-Year ILS-TELBOR	2.078	20/06/2028	12,600	0	16	16	0.00
	Pay	3-Month COP-IBR Compounded-OIS	4.840	22/03/2021	COP 67,355,000	0	(172)	(172)	(0.01)
	Pay	3-Month COP-IBR Compounded-OIS	5.230	28/05/2020	12,870,000	0	36	36	0.00
	Pay	3-Month COP-IBR Compounded-OIS	5.250	23/04/2024	25,341,200	0	(190)	(190)	(0.01)
MYC	Pay	6-Month THB-THBFX	3.320	29/07/2020	THB 131,800	0	175	175	0.01
	Receive	3-Month COP-IBR Compounded-OIS	(6.420)	02/07/2025	COP 6,640,000	0	(86)	(86)	0.00
	Pay	3-Month COP-IBR Compounded-OIS	4.795	03/03/2020	13,765,000	0	7	7	0.00
						\$ 9	\$ 2,568	\$ 2,577	0.11

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2018	¥ 3,067,900	\$ 27,788	\$ 91	\$ 0	\$ 91	0.00
BOA	09/2018	\$ 144	THB 4,710	0	(1)	(1)	0.00
	07/2018	ARS 145,750	\$ 5,613	561	0	561	0.02
	07/2018	COP 13,491,012	4,688	97	0	97	0.00
	07/2018	£ 13	17	0	0	0	0.00
	07/2018	PLN 25,323	6,805	41	0	41	0.00
	07/2018	\$ 17,677	COP 50,486,308	0	(499)	(499)	(0.02)
	07/2018	34	€ 29	0	0	0	0.00
	07/2018	11,599	PLN 39,543	0	(1,037)	(1,037)	(0.04)
	07/2018	38,730	TRY 161,010	0	(3,747)	(3,747)	(0.16)
	08/2018	ARS 466,094	\$ 21,143	5,701	0	5,701	0.24
	08/2018	BRL 5,314	1,372	0	(4)	(4)	0.00
	08/2018	€ 2,059	2,434	22	0	22	0.00
	08/2018	HUF 2,264,203	8,661	611	0	611	0.03
	08/2018	ILS 1,448	402	5	0	5	0.00
	08/2018	MXN 352,057	17,901	143	0	143	0.01
	08/2018	\$ 1,593	CZK 34,334	0	(49)	(49)	0.00
	08/2018	965	MXN 19,373	12	0	12	0.00
	08/2018	8,506	ZAR 108,813	0	(603)	(603)	(0.03)
	08/2018	ZAR 36,188	\$ 2,653	25	0	25	0.00
	09/2018	ARS 135,811	6,169	1,788	0	1,788	0.08
	09/2018	IDR 111,665,760	7,886	175	0	175	0.01
	09/2018	\$ 11	IDR 159,179	0	0	0	0.00
	09/2018	28	THB 924	0	0	0	0.00
	07/2018	ARS 819,128	\$ 29,501	1,324	0	1,324	0.06
	07/2018	BRL 30,277	8,043	174	0	174	0.01
	07/2018	PEN 45,359	13,879	36	0	36	0.00
	07/2018	\$ 23,769	ARS 652,462	0	(1,153)	(1,153)	(0.05)
	07/2018	5,109	BRL 19,559	0	(25)	(25)	0.00
	07/2018	31,582	CLP 19,970,801	0	(906)	(906)	(0.04)
	07/2018	75	€ 65	1	0	1	0.00
	07/2018	28,114	¥ 3,053,500	0	(547)	(547)	(0.02)
	07/2018	1,690	TRY 7,095	0	(153)	(153)	(0.01)
BRC	08/2018	ARS 100,710	\$ 4,678	1,334	0	1,334	0.06
	08/2018	CZK 36,678	1,657	7	0	7	0.00
	08/2018	RON 33,329	8,579	253	0	253	0.01
	08/2018	\$ 5,000	CZK 111,148	0	(2)	(2)	0.00
	08/2018	22,672	HUF 5,880,354	0	(1,766)	(1,766)	(0.08)
	08/2018	26,664	MXN 540,172	582	0	582	0.02
	08/2018	ZAR 31,901	\$ 2,499	182	0	182	0.01
	09/2018	\$ 87,070	THB 2,779,560	0	(2,982)	(2,982)	(0.13)
	07/2018	ARS 100,058	\$ 3,819	384	0	384	0.02
	07/2018	COP 92,418,416	32,269	822	0	822	0.03
	07/2018	RUB 117,143	1,863	0	(4)	(4)	0.00
	08/2018	\$ 1,854	RUB 117,143	4	0	4	0.00
	09/2018	ARS 105,028	\$ 3,865	478	0	478	0.02
	09/2018	MYR 3,335	820	0	(3)	(3)	0.00
	09/2018	\$ 241	MYR 962	0	(3)	(3)	0.00
CBK	07/2018	ARS 12,048	\$ 441	27	0	27	0.00
	07/2018	CLP 455,836	706	6	0	6	0.00
	07/2018	COP 56,717,324	19,807	513	(5)	508	0.02
	07/2018	£ 18,869	24,999	87	0	87	0.00
	07/2018	PLN 19,548	5,413	192	0	192	0.01
	07/2018	TRY 27,687	5,878	0	(120)	(120)	(0.01)
	07/2018	\$ 990	ARS 25,837	0	(108)	(108)	0.00
	07/2018	150,128	COP 428,624,175	0	(4,282)	(4,282)	(0.18)
	07/2018	13,878	PLN 49,335	0	(700)	(700)	(0.03)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
	07/2018	\$ 4,236	TRY 20,345	\$ 171	\$ 0	\$ 171	0.01
	08/2018	ARS 5,635	\$ 261	74	0	74	0.00
	08/2018	CZK 229,006	10,648	364	(14)	350	0.01
	08/2018	EGP 77,787	4,267	0	(22)	(22)	0.00
	08/2018	€ 492	577	1	0	1	0.00
	08/2018	MXN 885,767	44,969	542	(251)	291	0.01
	08/2018	RON 24,683	6,239	72	0	72	0.00
	08/2018	RUB 243,790	3,855	0	(12)	(12)	0.00
	08/2018	\$ 11,392	€ 9,666	0	(71)	(71)	0.00
	08/2018	278,122	MXN 5,474,557	165	(2,149)	(1,984)	(0.08)
	08/2018	27,999	RUB 1,769,402	67	0	67	0.00
	09/2018	ARS 75,491	\$ 3,615	1,181	0	1,181	0.05
	09/2018	\$ 1,919	ARS 52,344	0	(231)	(231)	(0.01)
	09/2018	13,216	IDR 187,548,256	0	(264)	(264)	(0.01)
	10/2018	418	ARS 12,550	0	(22)	(22)	0.00
	11/2018	NGN 94,750	\$ 250	0	(8)	(8)	0.00
	12/2018	1,443,510	3,870	0	(40)	(40)	0.00
	03/2019	\$ 4,083	RUB 239,060	0	(359)	(359)	(0.02)
DUB	07/2018	ARS 340,045	\$ 12,192	406	0	406	0.02
	07/2018	\$ 72	COP 202,104	0	(3)	(3)	0.00
	07/2018	318	PLN 1,075	0	(31)	(31)	0.00
	08/2018	73,018	TRY 334,476	0	(1,494)	(1,494)	(0.06)
	09/2018	ARS 42,200	\$ 2,016	654	0	654	0.03
FBF	07/2018	COP 8,837,620	3,058	51	0	51	0.00
	07/2018	\$ 5,893	BRL 22,016	0	(171)	(171)	(0.01)
	08/2018	CZK 13,882	\$ 644	20	0	20	0.00
	08/2018	MXN 128,957	6,434	0	(71)	(71)	0.00
	09/2018	IDR 38,171,829	2,651	15	0	15	0.00
	09/2018	\$ 12,854	INR 872,787	0	(244)	(244)	(0.01)
	10/2018	€ 3,400	\$ 4,236	238	0	238	0.01
GLM	03/2019	RUB 239,060	4,083	359	0	359	0.01
	07/2018	ARS 11,868	430	23	0	23	0.00
	07/2018	BRL 1,411,125	370,551	3,824	0	3,824	0.16
	07/2018	CLP 5,919,255	9,441	349	0	349	0.01
	07/2018	COP 63,752,785	21,892	199	0	199	0.01
	07/2018	MYR 2,817	709	11	0	11	0.00
	07/2018	PEN 21,991	6,709	2	(4)	(2)	0.00
	07/2018	TRY 4,564	992	0	(4)	(4)	0.00
	07/2018	\$ 183,912	BRL 695,486	0	(3,189)	(3,189)	(0.14)
	07/2018	5,191	COP 14,495,907	0	(259)	(259)	(0.01)
	07/2018	703	MYR 2,817	0	(5)	(5)	0.00
	07/2018	418	PLN 1,430	0	(36)	(36)	0.00
	07/2018	3,995	RUB 248,273	0	(38)	(38)	0.00
	08/2018	BRL 21,526	\$ 5,631	56	0	56	0.00
	08/2018	€ 25,629	30,940	923	0	923	0.04
	08/2018	HUF 547,575	1,975	28	0	28	0.00
	08/2018	RUB 522,878	8,274	10	(30)	(20)	0.00
	08/2018	\$ 188,092	BRL 723,157	0	(799)	(799)	(0.03)
	08/2018	84,443	CZK 1,792,691	0	(3,831)	(3,831)	(0.16)
	08/2018	243	EGP 4,502	5	0	5	0.00
	08/2018	1,024	HUF 266,975	0	(75)	(75)	0.00
	08/2018	687	MXN 13,702	4	0	4	0.00
	08/2018	4,322	NGN 1,590,500	47	0	47	0.00
	08/2018	9,544	RON 37,904	0	(75)	(75)	0.00
	08/2018	576	RUB 36,046	0	(5)	(5)	0.00
	08/2018	ZAR 71,233	\$ 5,184	30	(19)	11	0.00
	09/2018	EGP 80,951	4,371	0	(65)	(65)	0.00
	09/2018	IDR 268,850	19	0	0	0	0.00
	09/2018	MYR 25,547	6,379	71	0	71	0.00
	09/2018	\$ 2	MYR 7	0	0	0	0.00
	09/2018	278	THB 9,078	0	(3)	(3)	0.00
	09/2018	10,769	TWD 317,093	0	(314)	(314)	(0.01)
	10/2018	EGP 228,615	\$ 12,418	36	0	36	0.00
	10/2018	\$ 100	EGP 1,849	0	0	0	0.00
HUS	07/2018	ARS 159,548	\$ 7,524	2,081	0	2,081	0.09
	07/2018	CLP 459,248	720	15	0	15	0.00
	07/2018	RUB 131,130	2,051	0	(38)	(38)	0.00
	07/2018	TRY 64,308	13,458	0	(474)	(474)	(0.02)
	07/2018	\$ 5,105	ARS 141,983	0	(262)	(262)	(0.01)
	07/2018	3,580	COP 10,310,400	0	(72)	(72)	0.00
	07/2018	5,000	PEN 16,410	8	0	8	0.00
	07/2018	25,772	PLN 91,672	0	(1,286)	(1,286)	(0.05)
	08/2018	ARS 68,640	\$ 3,181	901	0	901	0.04
	08/2018	CZK 77,700	3,202	0	(293)	(293)	(0.01)
	08/2018	MXN 82,440	4,091	0	(68)	(68)	0.00
	08/2018	RON 35,307	8,883	63	0	63	0.00
	08/2018	\$ 1,030	EGP 18,973	14	0	14	0.00
	08/2018	310	MXN 6,220	4	0	4	0.00
	08/2018	47,946	RUB 2,996,683	0	(414)	(414)	(0.02)
	09/2018	CNH 1,110	\$ 174	7	0	7	0.00
	09/2018	CNY 60,819	9,494	352	0	352	0.01
	09/2018	IDR 353,920,271	24,646	205	0	205	0.01
	09/2018	TWD 996,626	33,560	698	0	698	0.03

Schedule of Investments Emerging Local Bond Fund (Cont.)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
IND	10/2018	€ 1,200	\$ 1,489	\$ 78	\$ 0	\$ 78	0.00
	10/2018	NGN 798,575	2,125	0	(57)	(57)	0.00
	10/2018	\$ 59	ARS 1,780	0	(3)	(3)	0.00
	07/2018	1,684	MYR 6,688	0	(28)	(28)	0.00
	07/2018	178	PLN 632	0	(9)	(9)	0.00
	08/2018	8,974	MYR 35,678	0	(156)	(156)	(0.01)
	08/2018	ZAR 216,855	\$ 17,098	1,349	0	1,349	0.06
	09/2018	IDR 37,452,168	2,582	0	(4)	(4)	0.00
	09/2018	THB 252,332	7,672	41	(3)	38	0.00
	09/2018	\$ 7,760	MYR 31,049	0	(93)	(93)	0.00
JPM	09/2018	10,214	TWD 300,802	0	(296)	(296)	(0.01)
	07/2018	ARS 143,940	\$ 5,473	531	0	531	0.02
	07/2018	BRL 35,190	9,316	169	0	169	0.01
	07/2018	COP 4,011,071	1,438	73	0	73	0.00
	07/2018	£ 25	33	0	0	0	0.00
	07/2018	PEN 2,781	849	0	0	0	0.00
	07/2018	PLN 12,489	3,313	0	(23)	(23)	0.00
	07/2018	\$ 20,012	BRL 75,171	0	(476)	(476)	(0.02)
	07/2018	2,452	CLP 1,553,170	0	(66)	(66)	0.00
	07/2018	6,509	COP 17,926,663	0	(409)	(409)	(0.02)
MSB	07/2018	1,346	£ 1,011	0	(11)	(11)	0.00
	08/2018	AUD 507	\$ 383	9	0	9	0.00
	08/2018	CZK 465,021	21,939	1,028	0	1,028	0.04
	08/2018	NGN 932,100	2,405	0	(163)	(163)	(0.01)
	08/2018	RUB 77,074	1,217	0	(6)	(6)	0.00
	08/2018	\$ 62,196	CZK 1,318,586	0	(2,903)	(2,903)	(0.12)
	08/2018	243	EGP 4,498	5	0	5	0.00
	08/2018	447	MXN 9,030	8	0	8	0.00
	08/2018	15,703	ZAR 200,910	0	(1,111)	(1,111)	(0.05)
	08/2018	ZAR 620,952	\$ 48,657	3,560	0	3,560	0.15
NGF	09/2018	ARS 148,422	5,501	718	0	718	0.03
	09/2018	IDR 18,653,250	1,275	0	(13)	(13)	0.00
	09/2018	NGN 1,730,000	4,453	0	(284)	(284)	(0.01)
	09/2018	\$ 11,485	EGP 211,786	71	0	71	0.00
	09/2018	9,210	KRW 9,911,802	0	(285)	(285)	(0.01)
	10/2018	EGP 101,214	\$ 5,384	0	(98)	(98)	0.00
	10/2018	NGN 3,953,773	10,499	0	(302)	(302)	(0.01)
	10/2018	\$ 1,272	EGP 23,431	0	(3)	(3)	0.00
	11/2018	NGN 4,546,648	\$ 12,076	0	(271)	(271)	(0.01)
	11/2018	\$ 8,753	NGN 3,286,752	166	0	166	0.01
RBC	12/2018	NGN 1,318,914	\$ 3,492	0	(84)	(84)	0.00
	07/2018	ARS 106,589	3,777	141	0	141	0.01
	07/2018	IDR 123,466,512	8,814	198	0	198	0.01
	07/2018	\$ 180,788	BRL 664,360	0	(8,110)	(8,110)	(0.34)
	07/2018	42,806	PLN 145,469	0	(3,950)	(3,950)	(0.17)
	08/2018	EGP 18,686	\$ 1,025	0	(3)	(3)	0.00
	08/2018	\$ 3,576	EGP 65,326	26	0	26	0.00
	09/2018	ARS 118,705	\$ 5,088	1,261	0	1,261	0.05
	09/2018	MYR 42,678	10,646	108	0	108	0.00
	09/2018	\$ 10,779	MYR 43,074	0	(140)	(140)	(0.01)
RYL	10/2018	NGN 281,438	\$ 750	0	(19)	(19)	0.00
	10/2018	\$ 10,094	MYR 40,351	0	(139)	(139)	(0.01)
	12/2018	NGN 1,770,581	\$ 4,697	0	(104)	(104)	0.00
	07/2018	ARS 49,711	1,748	52	0	52	0.00
	07/2018	PLN 9,396	2,632	122	0	122	0.01
	07/2018	\$ 5,104	PLN 17,793	0	(351)	(351)	(0.02)
	08/2018	TRY 43,774	\$ 9,533	172	0	172	0.01
	07/2018	PLN 16,240	4,538	201	0	201	0.01
	08/2018	CZK 179,230	8,382	322	0	322	0.01
	08/2018	RUB 310,143	4,897	0	(22)	(22)	0.00
SCX	08/2018	\$ 2,778	CZK 58,233	0	(159)	(159)	(0.01)
	08/2018	6,107	ZAR 76,557	0	(547)	(547)	(0.02)
	07/2018	€ 700	\$ 852	34	0	34	0.00
	07/2018	NGN 769,922	1,998	0	(129)	(129)	(0.01)
	07/2018	TRY 80,505	19,371	1,880	0	1,880	0.08
	07/2018	\$ 2,114	NGN 769,922	14	0	14	0.00
	08/2018	NGN 1,590,500	\$ 4,109	0	(260)	(260)	(0.01)
	08/2018	\$ 243	EGP 4,503	5	0	5	0.00
	08/2018	7,099	€ 5,994	0	(78)	(78)	0.00
	08/2018	11,587	ZAR 146,612	0	(940)	(940)	(0.04)
SOG	09/2018	IDR 235,745,723	\$ 16,540	260	0	260	0.01
	09/2018	KRW 9,918,135	9,227	297	0	297	0.01
	09/2018	\$ 102	THB 3,274	0	(3)	(3)	0.00
	10/2018	NGN 1,227,735	\$ 3,263	0	(88)	(88)	0.00
	11/2018	2,090,109	5,569	0	(115)	(115)	(0.01)
	07/2018	COP 7,034,061	2,406	13	0	13	0.00
	07/2018	TRY 80,505	19,374	1,882	0	1,882	0.08
	07/2018	\$ 11,773	COP 33,731,633	0	(295)	(295)	(0.01)
	08/2018	9,066	RON 36,129	0	(40)	(40)	0.00
	09/2018	IDR 38,010,588	\$ 2,654	29	0	29	0.00
UAG	07/2018	\$ 23,613	£ 17,858	0	(36)	(36)	0.00
	07/2018	8,744	IDR 123,466,512	0	(128)	(128)	(0.01)
	08/2018	CZK 35,022	\$ 1,578	3	0	3	0.00

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
	08/2018	£ 17,858	\$ 23,646	\$ 37	\$ 0	\$ 37	0.00
	09/2018	IDR 123,466,512	8,614	88	0	88	0.00
	09/2018	MYR 30,112	7,515	80	0	80	0.00
	09/2018	PHP 1,673,942	31,518	367	0	367	0.02
	09/2018	\$ 352	MYR 1,407	0	(4)	(4)	0.00
	09/2018	69,890	THB 2,221,286	0	(2,691)	(2,691)	(0.11)
				\$ 45,422	\$ (61,322)	\$ (15,900)	(0.68)
Total OTC Financial Derivative Instruments						\$ (11,619)	(0.49)
Total Investments						\$ 2,463,667	104.56
Other Current Assets & Liabilities						\$ (107,477)	(4.56)
Net Assets						\$ 2,356,190	100.00

NOTES TO SCHEDULE OF INVESTMENTS (amounts in thousands*):

* A zero balance may reflect actual amounts rounding to less than one thousand.

^ Security is in default.

(a) Payment in-kind security.

(b) Zero coupon security.

(c) Coupon represents a yield to maturity.

(d) Perpetual maturity; date shown, if applicable, represents next contractual call date.

(e) Affiliated to the Fund.

(f) Restricted Securities:

Issuer Description	Coupon	Maturity Date	Acquisition Date	Cost	Fair Value	% of Net Assets
JPMorgan Structured Products BV	0.000%	30/08/2018	27/02/2018 - 28/02/2018	\$ 20,775	\$ 20,394	0.87
JPMorgan Structured Products BV	15.575	19/07/2018	23/01/2018	12,839	12,715	0.54
JPMorgan Structured Products BV	16.623	30/08/2018	30/01/2018	13,684	13,451	0.57
JPMorgan Structured Products BV	16.720	16/08/2018	13/02/2018	10,580	10,436	0.44
Malaysia Government International Bond	4.837	15/07/2025	25/07/2014	133	103	0.00
Sberbank of Russia Via SB Capital S.A.	4.150	06/03/2019	16/01/2018	14,867	14,801	0.63
				\$ 72,878	\$ 71,900	3.05

Cash of \$27,546 has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2018.

Cash of \$29,250 has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 30 June 2018.

(g) Repurchase Agreements as at 30 June 2018:

Counterparty	Lending Rate	Settlement Date	Maturity Date	Principal Amount	Collateralised By	Collateral (Received)	Repurchase Agreements, at Value	Repurchase Agreement Proceeds to be Received ⁽¹⁾	% of Net Assets
MBC	2.260%	29/06/2018	02/07/2018	\$ 93,000	U.S. Treasury Notes 2.875% due 30/04/2025	\$ (95,964)	\$ 93,000	\$ 93,000	3.95
SSB	0.850	29/06/2018	02/07/2018	3,912	U.S. Treasury Notes 3.375% due 15/11/2019	(3,994)	3,912	3,912	0.16
Total Repurchase Agreements						\$ (99,958)	\$ 96,912	\$ 96,912	4.11

⁽¹⁾ Includes accrued interest.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 2018 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 239,336	\$ 2,212,029	\$ 23,624	\$ 2,474,989
Financial Derivative Instruments ⁽³⁾	263	(11,585)	0	(11,322)
Totals	\$ 239,599	\$ 2,200,444	\$ 23,624	\$ 2,463,667

Schedule of Investments Emerging Local Bond Fund (Cont.)

The following is a summary of the fair valuations according to the inputs used as at 31 December 2017 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 71,383	\$ 2,834,517	\$ 8,274	\$ 2,914,174
Financial Derivative Instruments ⁽³⁾	434	9,678	0	10,112
Totals	\$ 71,817	\$ 2,844,195	\$ 8,274	\$ 2,924,286

(1) See Note 3 in the Notes to Financial Statements for additional information.

(2) Refer to the Schedule of Investments for additional information.

(3) Financial Derivative Instruments may include open futures contracts, swap agreements, written options, purchased options and forward foreign currency contracts.

Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the market value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2018:

Counterparty	Total Market Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
AZD	\$ 106	\$ 0	\$ 106
BOA	4,777	(3,990)	787
BPS	(3,255)	3,720	465
BRC	1,797	(1,260)	537
CBK	(3,867)	7,520	3,653
DUB	17	(2,640)	(2,623)
FBF	220	(330)	(110)
GLM	(3,930)	4,160	230
GST	86	0	86
HUS	2,679	(1,840)	839
IND	801	(730)	71
JPM	(212)	670	458
MSB	(10,731)	10,910	179
MYC	(79)	66	(13)
NGF	52	0	52
RBC	(57)	0	(57)
RYL	(205)	(160)	(365)
SCX	877	(1,010)	(133)
SOG	1,589	(1,740)	(151)
UAG	(2,284)	1,900	(384)

(1) Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default

Comparative Information

The following is a summary of the comparative information for Schedule of Investments as at 30 June 2018:

	30-Jun-2018 (%)	31-Dec-2017 (%)
Transferable securities admitted to official stock exchange	65.71	67.99
Transferable securities dealt in on another regulated market	17.01	26.47
Other transferable securities & money market instruments	22.32	2.40
Financial derivative instruments dealt in on a regulated market	0.01	0.01
Centrally cleared financial derivative instruments	0.00	0.44
OTC financial derivative instruments	(0.49)	(0.12)

DESCRIPTION	SHARES	COST (000S)
PURCHASES THROUGH 30 JUNE 2018		
PIMCO Funds Ireland p.l.c. - PIMCO US Dollar Short-Term Floating NAV Fund (a)	91,306,263	\$ 914,115
	PAR (000S)	
South Africa Government International Bond 8.000% due 31/01/2030	ZAR 801,900	60,810
Nomura International Funding Pte Ltd. 6.625% due 18/05/2033	IDR 623,000,000	46,987
Turkey Government International Bond 12.200% due 18/01/2023	TRY 172,100	46,521
Letras del Banco Central de la Republica Argentina 1.000% due 16/05/2018	ARS 956,328	45,664
Letras del Banco Central de Argentina 0.000% due 18/04/2018	857,940	41,543
Letras del Banco Central de la Republica Argentina 1.000% due 21/06/2018	783,060	35,852
Lebac Interna 1.000% due 21/03/2018	663,700	33,491
Turkey Government International Bond 11.000% due 24/02/2027	TRY 135,200	33,390
Swiss Insured Brazil Power Finance SARL 9.850% due 16/07/2032	BRL 108,600	31,978
Deutsche Bank AG 6.680% due 23/01/2025	IDR 416,100,000	30,990
BNP Paribas S.A. 6.240% due 06/02/2025	396,200,000	28,924
Argentina Government International Bond 0.000% due 15/08/2018	ARS 605,070	27,918
South Africa Government International Bond 8.250% due 31/03/2032	ZAR 351,000	27,547
Nigeria Treasury Bills 13.750% due 06/12/2018	NGN 9,803,600	24,741
Poland Government International Bond 4.000% due 25/10/2023	PLN 76,400	24,127
Deutsche Bank AG/London 6.680% due 23/01/2025	IDR 273,300,000	20,093
JP Morgan Structured Products BV 0.000% due 30/08/2018	EGO 376,000	19,730
Corp. Andina de Fomento 6.770% due 24/05/2028	COP 54,500,000	18,598
Turkey Government International Bond 11.000% due 02/03/2022	TRY 69,200	17,846

DESCRIPTION	SHARES	PROCEEDS (000S)
SALES THROUGH 30 JUNE 2018		
PIMCO Funds Ireland p.l.c. - PIMCO US Dollar Short-Term Floating NAV Fund (a)	74,553,116	\$ 746,400
	PAR (000S)	
Poland Government International Bond 2.250% due 25/04/2022	PLN 168,200	47,145
Letras del Banco Central de Argentina 0.000% due 18/04/2018	ARS 947,440	46,675
Letras del Banco Central de la Republica Argentina 1.000% due 16/05/2018	987,450	45,023
Colombian TES 7.000% due 04/05/2022	COP 110,943,800	40,785
Colombian TES 7.500% due 26/08/2026	110,770,200	40,631
Poland Government International Bond 5.750% due 23/09/2022	PLN 115,400	36,746
South Africa Government International Bond 8.000% due 31/01/2030	ZAR 445,100	33,136
Colombian TES 10.000% due 24/07/2024	COP 76,187,700	32,570
Lebac Interna 1.000% due 21/03/2018	ARS 663,700	32,561
Turkey Government International Bond 11.000% due 02/03/2022	TRY 120,700	31,522
Letras del Banco Central de la Republica Argentina 1.000% due 21/06/2018	ARS 783,060	31,097
South Africa Government International Bond 8.250% due 31/03/2032	ZAR 407,400	30,341
Turkey Government International Bond 10.700% due 17/02/2021	TRY 125,000	29,009
Peru Government International Bond 8.200% due 12/08/2026	PEN 73,100	28,389
Turkey Government International Bond 12.200% due 18/01/2023	TRY 127,900	28,356
Turkey Government International Bond 9.400% due 08/07/2020	105,000	24,904
Deutsche Bank AG 8.750% due 19/05/2031	IDR 255,300,000	21,073
Malaysia Government International Bond 3.580% due 28/09/2018	MYR 81,118	20,414
Colombian TES 5.000% due 21/11/2018	COP 57,954,800	20,274

(a) The Emerging Local Bond Fund is investing in shares of an affiliated fund.

Significant portfolio changes are defined as the value of purchases exceeding 1% of total cost of purchases, and sales exceeding 1% of total proceeds. At a minimum the twenty largest purchases and twenty largest sales must be shown. Should there have been less than that amount of transactions, all such transactions have been disclosed.

Repurchase Agreements, which may be utilised for uninvested Fund cash and which usually mature the next business day, have been excluded from the Significant Changes in Portfolio Composition.

Schedule of Investments Emerging Markets 2018 Fund

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
TRANSFERABLE SECURITIES & MONEY MARKET INSTRUMENTS - OFFICIAL STOCK EXCHANGE/ REGULATED MARKET				KAZAKHSTAN				SRI LANKA			
BRAZIL				CORPORATE BONDS & NOTES				CORPORATE BONDS & NOTES			
CORPORATE BONDS & NOTES				KazMunayGas National Co. JSC				National Savings Bank			
Banco Daycoval S.A.				9.125% due 02/07/2018	\$ 4,650	\$ 4,650	7.02	8.875% due 18/09/2018	\$ 1,200	\$ 1,205	1.82
5.750% due 19/03/2019	\$ 1,350	\$ 1,361	2.05	KENYA				TURKEY			
Caixa Economica Federal				SOVEREIGN ISSUES				CORPORATE BONDS & NOTES			
4.500% due 03/10/2018	4,080	4,090	6.17	Kenya Government International Bond				Coca-Cola Icecek A/S			
Total Brazil		5,451	8.22	5.875% due 24/06/2019				4.750% due 01/10/2018	900	902	1.36
CAYMAN ISLANDS				3,100				4.750% due 17/10/2019	2,200	2,187	3.30
CORPORATE BONDS & NOTES				LUXEMBOURG				Türkiye Is Bankasi			
Alpha Star Holding Ltd.				CORPORATE BONDS & NOTES				3.750% due 10/10/2018	3,800	3,785	5.71
4.970% due 09/04/2019	2,800	2,806	4.23	Gazprom OAO Via Gaz Capital S.A.				Türkiye Vakıflar Bankasi TAO			
CHILE				4.625% due 15/10/2018				5.000% due 31/10/2018	2,000	1,992	3.00
CORPORATE BONDS & NOTES				Sberbank of Russia Via SB Capital S.A.				Yapi ve Kredi Bankasi A/S			
Celulosa Arauco y Constitucion S.A.				5.180% due 28/06/2019				5.250% due 03/12/2018	900	899	1.36
7.250% due 29/07/2019	600	625	0.94	Total Luxembourg				Total Turkey		9,765	14.73
HONG KONG				5,242				SHORT-TERM INSTRUMENTS			
CORPORATE BONDS & NOTES				MEXICO				REPURCHASE AGREEMENTS (e)			
China Overseas Finance Cayman Ltd.				CORPORATE BONDS & NOTES						5,007	7.55
3.375% due 29/10/2018	700	701	1.06	Petroleos Mexicanos				SHORT-TERM NOTES			
Franshion Brilliant Ltd.				3.500% due 18/07/2018				Federal Home Loan Bank			
5.750% due 19/03/2019	830	842	1.27	NIGERIA				1.872% due 27/07/2018 (a)(b)	500	499	0.76
Total Hong Kong		1,543	2.33	SOVEREIGN ISSUES				1.921% due 31/08/2018 (a)(b)	500	499	0.75
INDIA				5.125% due 12/07/2018						998	1.51
CORPORATE BONDS & NOTES				PANAMA				Total Short-Term Instruments		6,005	9.06
ONGC Videsh Ltd.				CORPORATE BONDS & NOTES				SHARES			
3.250% due 15/07/2019	700	699	1.05	Global Bank Corp.				CENTRAL FUNDS USED FOR CASH MANAGEMENT PURPOSES			
SOVEREIGN ISSUES				5.125% due 30/10/2019				PIMCO Funds Ireland p.l.c. -			
Export-Import Bank of India				PERU				PIMCO US Dollar Short-			
3.875% due 02/10/2019	1,300	1,309	1.98	SOVEREIGN ISSUES				Term Floating NAV Fund (c) 660,938			
Total India		2,008	3.03	Corp. Financiera de Desarrollo S.A.				Total Transferable Securities & Money			
IRELAND				3.250% due 15/07/2019				Market Instruments - Official Stock			
CORPORATE BONDS & NOTES				Fondo MIVIVIENDA S.A.				Exchange/Regulated Market			
AK Transneft OJSC Via TransCapitalInvest Ltd.				3.375% due 02/04/2019				\$ 62,540			
8.700% due 07/08/2018	4,550	4,576	6.91	Total Peru				94.36			

OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

* A zero balance may reflect actual amounts rounding to less than one thousand.

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - SELL PROTECTION⁽¹⁾

Counterparty	Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BOA	Mexico Government International Bond	1.000%	20/09/2018	\$ 200	\$ 0	\$ 0	\$ 0	0.00
	South Africa Government International Bond	1.000	20/09/2018	600	(14)	14	0	0.00
	Turkey Government International Bond	1.000	20/09/2018	200	(7)	6	(1)	0.00
BPS	Indonesia Government International Bond	1.000	20/09/2018	300	(4)	5	1	0.00
	Saudi Arabia Government International Bond	1.000	20/09/2018	200	1	(1)	0	0.00
BRC	Saudi Arabia Government International Bond	1.000	20/09/2018	400	1	0	1	0.00
	South Africa Government International Bond	1.000	20/09/2018	400	(12)	12	0	0.00
	Turkey Government International Bond	1.000	20/09/2018	200	(3)	3	0	0.00
CBK	Qatar Government International Bond	1.000	20/06/2019	300	4	(1)	3	0.01
GST	Mexico Government International Bond	1.000	20/09/2018	100	0	0	0	0.00
	South Africa Government International Bond	1.000	20/09/2018	700	(18)	19	1	0.00
HUS	South Africa Government International Bond	1.000	20/09/2018	900	(48)	49	1	0.00
JPM	Mexico Government International Bond	1.000	20/09/2018	650	(3)	4	1	0.00
	Qatar Government International Bond	1.000	20/06/2019	800	5	0	5	0.01
NGF	Saudi Arabia Government International Bond	1.000	20/09/2018	450	0	1	1	0.00
	Russia Government International Bond	1.000	20/09/2018	200	(3)	3	0	0.00
					\$ (101)	\$ 114	\$ 13	0.02

⁽¹⁾ If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

(2) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	08/2018	€ 30	\$ 35	\$ 0	\$ 0	\$ 0	0.00
BPS	08/2018	\$ 63	€ 54	0	0	0	0.00
CBK	08/2018	€ 4,896	\$ 5,691	0	(43)	(43)	(0.07)
HUS	07/2018	\$ 23	€ 20	0	0	0	0.00
				\$ 0	\$ (43)	\$ (43)	(0.07)

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 30 June 2018, the Institutional EUR (Hedged) Class, Administrative EUR (Hedged) Class, Class E EUR (Hedged) and Class G Retail EUR (Hedged) had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2018	\$ 13,229	€ 11,270	\$ 0	\$ (71)	\$ (71)	(0.11)
BPS	07/2018	13,093	11,289	87	0	87	0.13
BRC	07/2018	€ 31	\$ 36	0	0	0	0.00
CBK	07/2018	57	68	1	0	1	0.00
	07/2018	\$ 13,350	€ 11,568	157	0	157	0.24
GLM	07/2018	€ 375	\$ 438	0	0	0	0.00
JPM	07/2018	\$ 13,613	€ 11,541	0	(139)	(139)	(0.21)
MSB	07/2018	€ 18,543	\$ 21,417	0	(233)	(233)	(0.35)
	08/2018	\$ 21,464	€ 18,543	233	0	233	0.35
RYL	07/2018	€ 646	\$ 760	5	0	5	0.01
SCX	07/2018	138	161	0	0	0	0.00
SSB	07/2018	18,557	21,602	0	(64)	(64)	(0.10)
	07/2018	\$ 13,112	€ 11,268	44	0	44	0.07
	08/2018	21,650	18,557	63	0	63	0.10
				\$ 590	\$ (507)	\$ 83	0.13

As at 30 June 2018, the Class R GBP (Hedged) had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2018	\$ 311	£ 233	\$ 0	\$ (3)	\$ (3)	(0.01)
BRC	07/2018	£ 233	\$ 304	0	(3)	(3)	0.00
	08/2018	\$ 305	£ 233	3	0	3	0.00
CBK	07/2018	308	233	0	(1)	(1)	0.00
SCX	07/2018	309	233	0	(2)	(2)	0.00
UAG	07/2018	£ 233	\$ 308	0	0	0	0.00
	08/2018	\$ 308	£ 233	0	(1)	(1)	0.00
				\$ 3	\$ (10)	\$ (7)	(0.01)

Total OTC Financial Derivative Instruments	\$ 46	0.07
Total Investments	\$ 62,586	94.43
Other Current Assets & Liabilities	\$ 3,690	5.57
Net Assets	\$ 66,276	100.00

NOTES TO SCHEDULE OF INVESTMENTS (amounts in thousands*):

* A zero balance may reflect actual amounts rounding to less than one thousand.

- (a) Zero coupon security.
- (b) Coupon represents a yield to maturity.
- (c) Affiliated to the Fund.

Cash of \$270 has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 30 June 2018.

(e) Repurchase Agreements as at 30 June 2018:

Counterparty	Lending Rate	Settlement Date	Maturity Date	Principal Amount	Collateralised By	Collateral (Received)	Repurchase Agreements, at Value	Repurchase Agreement Proceeds to be Received ⁽¹⁾	% of Net Assets
SSB	0.850%	29/06/2018	02/07/2018	\$ 507	U.S. Treasury Bonds 8.000% due 15/11/2021	\$ (520)	\$ 507	\$ 507	0.76
TDM	2.220	29/06/2018	02/07/2018	4,500	U.S. Treasury Bonds 3.750% due 15/11/2043	(4,596)	4,500	4,500	6.79
Total Repurchase Agreements						\$ (5,116)	\$ 5,007	\$ 5,007	7.55

⁽¹⁾ Includes accrued interest.

Schedule of Investments Emerging Markets 2018 Fund (Cont.)

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 2018 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 6,618	\$ 55,922	\$ 0	\$ 62,540
Financial Derivative Instruments ⁽³⁾	0	46	0	46
Totals	\$ 6,618	\$ 55,968	\$ 0	\$ 62,586

The following is a summary of the fair valuations according to the inputs used as at 31 December 2017 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 7,519	\$ 64,559	\$ 0	\$ 72,078
Financial Derivative Instruments ⁽³⁾	0	343	0	343
Totals	\$ 7,519	\$ 64,902	\$ 0	\$ 72,421

⁽¹⁾ See Note 3 in the Notes to Financial Statements for additional information.

⁽²⁾ Refer to the Schedule of Investments for additional information.

⁽³⁾ Financial Derivative Instruments may include open futures contracts, swap agreements, written options, purchased options and forward foreign currency contracts.

Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the market value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2018:

Counterparty	Total Market Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
BOA	\$ (75)	\$ 0	\$ (75)
BPS	88	0	88
BRC	1	(10)	(9)
CBK	117	0	117
GST	1	0	1
HUS	1	0	1
JPM	(132)	270	138
RYL	5	0	5
SCX	(2)	0	(2)
SSB	43	0	43
UAG	(1)	0	(1)

⁽¹⁾ Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default.

Comparative Information

The following is a summary of the comparative information for Schedule of Investments as at 30 June 2018:

	30-Jun-2018 (%)	31-Dec-2017 (%)
Transferable securities admitted to official stock exchange	75.32	90.65
Transferable securities dealt in on another regulated market	1.51	4.63
Other transferable securities & money market instruments	17.53	3.13
OTC financial derivative instruments	0.07	0.47
Reverse repurchase agreements	0.00	0.75

DESCRIPTION	PAR (000S)	COST (000S)
PURCHASES THROUGH 30 JUNE 2018		
Gazprom OAO Via Gaz Capital S.A. 4.625% due 15/10/2018	€ 4,700	\$ 5,521
Nigeria Government International Bond 5.125% due 12/07/2018	\$ 2,800	2,816
Türkiye Is Bankasi 3.750% due 10/10/2018	2,300	2,304
Federal Home Loan Bank 0.000% due 25/05/2018	1,800	1,800
Federal Home Loan Bank 0.000% due 31/05/2018	1,800	1,800
Federal Home Loan Bank 0.000% due 29/05/2018	1,800	1,800
AK Transneft OJSC Via TransCapitalInvest Ltd. 8.700% due 07/08/2018	1,700	1,726
Federal Home Loan Bank 0.000% due 16/02/2018	1,600	1,600
Federal Home Loan Bank 0.000% due 18/05/2018	1,600	1,593
Federal Home Loan Bank 0.000% due 06/01/2018	1,500	1,500
Federal Home Loan Bank 0.000% due 05/04/2018	1,400	1,396
Federal Home Loan Bank 0.000% due 02/05/2018	1,200	1,200
KazMunayGas National Co. JSC 9.125% due 02/07/2018	1,100	1,128
AK Finansal Kiralama A/S 0.000% due 17/04/2018	1,100	1,103
Federal Home Loan Bank 0.000% due 06/07/2018	1,100	1,098
Federal Home Loan Bank 0.000% due 15/06/2018	800	799
Israel Electric Corp. Ltd. 0.000% due 21/06/2018	700	706
Gazprom OAO Via Gaz Capital S.A. 0.000% due 04/11/2018	600	605
Caixa Economica Federal 4.500% due 03/10/2018	600	604
Banco Nacional de Desenvolvimento Economico e Social 0.000% due 16/06/2018	600	603
Petroleos Mexicanos 3.500% due 18/07/2018	600	603
Federal Home Loan Bank 1.872% due 27/07/2018	500	499
Federal Home Loan Bank 0.000% due 04/06/2018	500	498
Federal Home Loan Bank 0.000% due 04/11/2018	500	498
Federal Home Loan Bank 1.921% due 31/08/2018	500	498

DESCRIPTION	PAR (000S)	PROCEEDS (000S)
SALES THROUGH 30 JUNE 2018		
Gazprom OAO Via Gaz Capital S.A. 4.625% due 15/10/2018	€ 2,100	\$ 2,456
Federal Home Loan Bank 0.000% due 05/04/2018	\$ 1,400	1,399
Federal Home Loan Bank 0.000% due 16/02/2018	1,300	1,300
Federal Home Loan Bank 0.000% due 02/09/2018	1,200	1,199
SHARES		
PIMCO Funds Ireland p.l.c. - PIMCO US Dollar Short-Term Floating NAV Fund (a)	115,402	1,155
PAR (000S)		
Federal Home Loan Bank 0.000% due 01/09/2018	\$ 500	500
Federal Home Loan Bank 0.000% due 04/11/2018	500	500
Federal Home Loan Bank 0.000% due 18/05/2018	500	500
Federal Home Loan Bank 0.000% due 04/06/2018	500	499
Federal Home Loan Bank 0.000% due 31/01/2018	300	300
Federal Home Loan Bank 0.000% due 02/07/2018	300	300

(a) The Emerging Markets 2018 Fund is investing in shares of an affiliated fund.

Significant portfolio changes are defined as the value of purchases exceeding 1% of total cost of purchases, and sales exceeding 1% of total proceeds. At a minimum the twenty largest purchases and twenty largest sales must be shown. Should there have been less than that amount of transactions, all such transactions have been disclosed.

Repurchase Agreements, which may be utilised for uninvested Fund cash and which usually mature the next business day, have been excluded from the Significant Changes in Portfolio Composition.

Schedule of Investments Emerging Markets Bond Fund

DESCRIPTION	PAR (000\$)	FAIR VALUE (000\$)	% OF NET ASSETS
TRANSFERABLE SECURITIES & MONEY MARKET INSTRUMENTS - OFFICIAL STOCK EXCHANGE/ REGULATED MARKET			
ANGOLA			
SOVEREIGN ISSUES			
Angolan Government International Bond			
8.250% due 09/05/2028	\$ 5,100	\$ 5,118	0.19
ARGENTINA			
CORPORATE BONDS & NOTES			
Banco de Galicia y Buenos Aires S.A.			
25.980% due 26/04/2020	ARS 100,000	2,865	0.11
SOVEREIGN ISSUES			
Argentina Government International Bond			
2.260% due 31/12/2038	€ 18,500	12,798	0.48
2.500% due 31/12/2038	\$ 25,200	14,383	0.55
3.375% due 15/01/2023	€ 14,400	15,321	0.58
5.000% due 15/01/2027	2,200	2,205	0.08
5.250% due 15/01/2028	4,800	4,831	0.18
5.625% due 26/01/2022	\$ 8,000	7,496	0.28
5.875% due 11/01/2028	9,800	7,993	0.30
6.250% due 22/04/2019	1,150	1,157	0.04
6.875% due 26/01/2027	4,650	4,109	0.16
6.875% due 11/01/2048	24,700	18,612	0.70
7.125% due 06/07/2036	5,800	4,676	0.18
7.500% due 22/04/2026	10,242	9,487	0.36
7.625% due 22/04/2046	2,900	2,355	0.09
7.820% due 31/12/2033	€ 12,935	15,115	0.57
8.280% due 31/12/2033	\$ 16,684	15,683	0.59
8.750% due 07/05/2024	500	517	0.02
Provincia de Cordoba			
7.125% due 10/06/2021	5,800	5,496	0.21
Provincia de la Rioja			
9.750% due 24/02/2025	2,400	2,245	0.09
Provincia de Neuquen			
7.500% due 27/04/2025	2,140	1,794	0.07
		146,273	5.53
Total Argentina		149,138	5.64
AZERBAIJAN			
CORPORATE BONDS & NOTES			
Southern Gas Corridor CJSC			
6.875% due 24/03/2026	20,300	21,933	0.83
State Oil Co. of the Azerbaijan Republic			
4.750% due 13/03/2023	1,000	988	0.04
		22,921	0.87
SOVEREIGN ISSUES			
Republic of Azerbaijan International Bond			
4.750% due 18/03/2024	6,900	6,856	0.26
Total Azerbaijan		29,777	1.13
BAHAMAS			
SOVEREIGN ISSUES			
Bahamas Government International Bond			
6.000% due 21/11/2028	7,950	7,990	0.30
BRAZIL			
CORPORATE BONDS & NOTES			
B3 S.A. - Brasil Bolsa Balcao			
5.500% due 16/07/2020	50	51	0.00
Banco do Brasil S.A.			
3.875% due 10/10/2022	5,647	5,287	0.20
6.000% due 22/01/2020	5,184	5,379	0.20
Brazil Minas SPE via State of Minas Gerais			
5.333% due 15/02/2028	50,790	48,631	1.84
Caixa Economica Federal			
4.500% due 03/10/2018	200	200	0.01
Centrais Eletricas Brasileiras S.A.			
5.750% due 27/10/2021	11,700	11,478	0.43
6.875% due 30/07/2019	5,450	5,600	0.21
Odebrecht Oil & Gas Finance Ltd.			
0.000% due 30/07/2018 (c)(f)	14,563	234	0.01

DESCRIPTION	PAR (000\$)	FAIR VALUE (000\$)	% OF NET ASSETS
Petrobras Global Finance BV			
6.125% due 17/01/2022	\$ 3,902	\$ 3,978	0.15
6.250% due 17/03/2024	2,000	1,991	0.08
6.850% due 05/06/2115	8,900	7,512	0.28
6.875% due 20/01/2040	2,350	2,134	0.08
7.250% due 17/03/2044	3,000	2,786	0.11
7.375% due 17/01/2027	5,800	5,807	0.22
8.750% due 23/05/2026	3,200	3,470	0.13
Samarco Mineracao S.A.			
5.750% due 24/10/2023 ^	1,300	956	0.04
		105,494	3.99
SOVEREIGN ISSUES			
Brazil Government International Bond			
5.000% due 27/01/2045	16,520	13,117	0.50
5.625% due 07/01/2041	3,900	3,397	0.13
5.625% due 21/02/2047	9,700	8,254	0.31
		24,768	0.94
Total Brazil		130,262	4.93
CAYMAN ISLANDS			
ASSET-BACKED SECURITIES			
Halcyon Loan Advisors Funding Ltd.			
3.279% due 20/04/2027	1,200	1,200	0.05
CORPORATE BONDS & NOTES			
CIFI Holdings Group Co. Ltd.			
6.875% due 23/04/2021	2,400	2,381	0.09
Interoceanica Finance Ltd.			
0.000% due 30/11/2018 (c)	476	465	0.02
0.000% due 15/05/2030 (c)	8,900	5,618	0.21
Lima Metro Line Finance Ltd.			
5.875% due 05/07/2034	3,800	3,885	0.15
Odebrecht Drilling Norbe Ltd.			
6.350% due 01/12/2021	13,618	12,869	0.49
Odebrecht Drilling Norbe Ltd. (6.350% Cash or 7.350% PIK)			
7.350% due 01/12/2026 (a)	22,086	10,992	0.41
Odebrecht Offshore Drilling Finance Ltd.			
6.720% due 01/12/2022	3,374	3,063	0.12
QNB Finance Ltd.			
2.750% due 31/10/2018	2,900	2,899	0.11
3.705% due 12/02/2020	7,200	7,234	0.27
3.713% due 07/02/2020	9,400	9,470	0.36
SPARC EM SPC Panama Metro Line SP			
0.000% due 05/12/2022 (c)	8,700	7,815	0.29
Yingde Gases Investment Ltd.			
6.250% due 19/01/2023	2,000	1,892	0.07
		68,583	2.59
Total Cayman Islands		69,783	2.64
CHILE			
CORPORATE BONDS & NOTES			
Corp. Nacional del Cobre de Chile			
3.625% due 01/08/2027	700	669	0.03
4.250% due 17/07/2042	6,200	5,926	0.22
4.500% due 16/09/2025	9,400	9,620	0.36
4.500% due 01/08/2047	1,200	1,170	0.04
4.875% due 04/11/2044	3,700	3,825	0.15
5.625% due 18/10/2043	900	1,018	0.04
6.150% due 24/10/2036	1,000	1,188	0.05
Empresa Nacional de Telecomunicaciones S.A.			
4.875% due 30/10/2024	12,200	12,157	0.46
GNL Quintero S.A.			
4.634% due 31/07/2029	9,500	9,334	0.35
Latam Airlines Pass-Through Trust			
4.200% due 15/08/2029	11,519	10,952	0.41
4.500% due 15/08/2025	306	294	0.01
Total Chile		56,153	2.12
CHINA			
CORPORATE BONDS & NOTES			
China Construction Bank Corp.			
3.875% due 13/05/2025 (h)	200	199	0.01

DESCRIPTION	PAR (000\$)	FAIR VALUE (000\$)	% OF NET ASSETS
CNAC HK Finbridge Co. Ltd.			
3.500% due 19/07/2022	\$ 4,700	\$ 4,541	0.17
Minmetals Bounteous Finance BVI Ltd.			
3.125% due 27/07/2021	2,400	2,338	0.09
4.200% due 27/07/2026	800	766	0.03
Rongshi International Finance Ltd.			
2.875% due 04/05/2022	4,500	4,349	0.16
3.625% due 04/05/2027	2,400	2,278	0.08
Sinopec Group Overseas Development Ltd.			
2.500% due 13/09/2022	500	476	0.02
3.250% due 13/09/2027 (j)	12,500	11,585	0.44
4.375% due 17/10/2023	8,200	8,410	0.32
4.375% due 10/04/2024	2,800	2,860	0.11
4.875% due 17/05/2042	5,200	5,451	0.20
State Grid Overseas Investment Ltd.			
4.125% due 07/05/2024	200	203	0.01
Three Gorges Finance Cayman Islands Ltd.			
3.150% due 02/06/2026	4,000	3,739	0.14
		47,195	1.78
SOVEREIGN ISSUES			
Export-Import Bank of China			
3.625% due 31/07/2024	200	198	0.01
4.000% due 28/11/2047	7,100	6,654	0.25
		6,852	0.26
Total China		54,047	2.04
COLOMBIA			
CORPORATE BONDS & NOTES			
Ecopetrol S.A.			
5.875% due 28/05/2045	15,100	14,378	0.54
7.375% due 18/09/2043	4,300	4,753	0.18
		19,131	0.72
SOVEREIGN ISSUES			
Colombia Government International Bond			
2.625% due 15/03/2023	1,100	1,046	0.04
3.875% due 25/04/2027	8,000	7,746	0.30
5.000% due 15/06/2045	500	493	0.02
5.625% due 26/02/2044	4,500	4,792	0.18
6.125% due 18/01/2041	6,195	6,954	0.26
7.375% due 18/09/2037	6,095	7,619	0.29
8.125% due 21/05/2024	500	602	0.02
		29,252	1.11
Total Colombia		48,383	1.83
COSTA RICA			
CORPORATE BONDS & NOTES			
Instituto Costarricense de Electricidad			
6.375% due 15/05/2043	2,200	1,837	0.07
SOVEREIGN ISSUES			
Costa Rica Government International Bond			
5.625% due 30/04/2043	12,100	10,273	0.39
7.000% due 04/04/2044	2,800	2,744	0.10
		13,017	0.49
Total Costa Rica		14,854	0.56
DOMINICAN REPUBLIC			
SOVEREIGN ISSUES			
Dominican Republic International Bond			
5.500% due 27/01/2025	12,800	12,734	0.48
5.950% due 25/01/2027	16,700	16,554	0.63
6.500% due 15/02/2048	6,350	6,036	0.23
6.850% due 27/01/2045	4,400	4,371	0.16
6.875% due 29/01/2026	5,000	5,309	0.20
Total Dominican Republic		45,004	1.70
ECUADOR			
SOVEREIGN ISSUES			
Ecuador Government International Bond			
7.875% due 23/01/2028	16,400	13,800	0.52
7.950% due 20/06/2024	2,750	2,438	0.09
8.750% due 02/06/2023	7,700	7,241	0.28
9.625% due 02/06/2027	860	802	0.03

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
9.650% due 13/12/2026	\$ 2,000	\$ 1,881	0.07
Total Ecuador		26,162	0.99
EGYPT			
SOVEREIGN ISSUES			
Egypt Government International Bond			
5.577% due 21/02/2023	2,200	2,090	0.08
6.125% due 31/01/2022	11,100	10,944	0.41
7.500% due 31/01/2027	3,000	2,956	0.11
7.903% due 21/02/2048	2,600	2,375	0.09
8.500% due 31/01/2047	9,600	9,331	0.36
Total Egypt		27,696	1.05
EL SALVADOR			
SOVEREIGN ISSUES			
El Salvador Government International Bond			
5.875% due 30/01/2025	2,000	1,880	0.07
7.625% due 21/09/2034	4,400	4,521	0.17
8.250% due 10/04/2032	2,290	2,369	0.09
Total El Salvador		8,770	0.33
ETHIOPIA			
SOVEREIGN ISSUES			
Ethiopia Government International Bond			
6.625% due 11/12/2024	2,500	2,454	0.09
GABON			
SOVEREIGN ISSUES			
Gabon Government International Bond			
6.375% due 12/12/2024	2,241	2,013	0.08
GHANA			
SOVEREIGN ISSUES			
Ghana Government International Bond			
7.875% due 07/08/2023	16,300	16,741	0.63
GUATEMALA			
SOVEREIGN ISSUES			
Guatemala Government International Bond			
4.375% due 05/06/2027	4,100	3,813	0.15
4.875% due 13/02/2028	4,720	4,515	0.17
5.750% due 06/06/2022	25,470	26,517	1.00
8.125% due 06/10/2034	1,838	2,426	0.09
Total Guatemala		37,271	1.41
HONG KONG			
CORPORATE BONDS & NOTES			
CNOOC Finance Ltd.			
3.000% due 09/05/2023	400	386	0.01
CNOOC Nexen Finance ULC			
4.250% due 30/04/2024	20,700	20,967	0.79
Huaneng Hong Kong Capital Ltd.			
3.600% due 30/10/2022 (f)	12,800	11,616	0.44
Yanlord Land HK Co. Ltd.			
6.750% due 23/04/2023	1,500	1,498	0.06
Total Hong Kong		34,467	1.30
HUNGARY			
SOVEREIGN ISSUES			
Hungary Government International Bond			
5.375% due 25/03/2024	400	426	0.02
INDIA			
CORPORATE BONDS & NOTES			
GMR Hyderabad International Airport Ltd.			
4.250% due 27/10/2027	2,000	1,698	0.06
SOVEREIGN ISSUES			
Export-Import Bank of India			
3.375% due 05/08/2026	4,300	3,959	0.15
3.875% due 01/02/2028	9,700	9,130	0.35
		13,089	0.50
Total India		14,787	0.56

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
INDONESIA			
CORPORATE BONDS & NOTES			
Pelabuhan Indonesia Persero PT			
4.500% due 02/05/2023	\$ 33,900	\$ 33,694	1.27
4.875% due 01/10/2024	500	499	0.02
Pelabuhan Indonesia PT			
4.250% due 05/05/2025	11,200	10,724	0.41
5.375% due 05/05/2045	3,693	3,375	0.13
Pertamina Persero PT			
4.300% due 20/05/2023	2,500	2,473	0.09
4.875% due 03/05/2022	9,333	9,500	0.36
5.625% due 20/05/2043	3,000	2,854	0.11
6.000% due 03/05/2042	14,200	14,163	0.53
6.450% due 30/05/2044	9,000	9,434	0.36
Perusahaan Listrik Negara PT			
4.125% due 15/05/2027	2,300	2,129	0.08
		88,845	3.36
SOVEREIGN ISSUES			
Indonesia Government International Bond			
4.750% due 18/07/2047	1,500	1,418	0.05
5.125% due 15/01/2045	9,450	9,309	0.35
5.375% due 17/10/2023	2,800	2,945	0.11
6.625% due 17/02/2037	7,480	8,609	0.33
6.750% due 15/01/2044	30,950	36,905	1.40
8.500% due 12/10/2035	9,890	13,323	0.51
Lembaga Pembiayaan Ekspor Indonesia			
3.875% due 06/04/2024	3,100	2,992	0.11
Perusahaan Penerbit SBSN Indonesia			
4.400% due 01/03/2028	7,600	7,425	0.28
		82,926	3.14
Total Indonesia		171,771	6.50
IRELAND			
CORPORATE BONDS & NOTES			
ABH Financial Ltd. Via Alfa Holding Issuance PLC			
2.626% due 28/04/2020	€ 3,000	3,509	0.13
Rosneft Oil Co Via Rosneft International Finance DAC			
4.199% due 06/03/2022	\$ 200	195	0.01
Russian Railways via RZD Capital PLC			
7.487% due 25/03/2031	£ 5,000	8,283	0.31
Vnesheconombank Via VEB Finance PLC			
5.942% due 21/11/2023	\$ 5,100	5,257	0.20
6.025% due 05/07/2022	5,950	6,136	0.23
6.902% due 09/07/2020	10,600	11,017	0.42
		34,397	1.30
MUTUAL FUNDS			
PIMCO Specialty Funds			
Ireland p.l.c. - PIMCO			
China Bond Fund (g)	819,640	9,336	0.35
Total Ireland		43,733	1.65
ISRAEL			
CORPORATE BONDS & NOTES			
Delek & Avner Tamar Bond Ltd.			
5.412% due 30/12/2025	\$ 6,160	6,201	0.24
Israel Electric Corp. Ltd.			
4.250% due 14/08/2028	10,800	10,418	0.39
7.250% due 15/01/2019	81	83	0.00
		16,702	0.63
SOVEREIGN ISSUES			
Israel Government International Bond			
4.125% due 17/01/2048	11,600	10,995	0.42
4.500% due 30/01/2043	200	203	0.01
		11,198	0.43
Total Israel		27,900	1.06

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
IVORY COAST			
SOVEREIGN ISSUES			
Ivory Coast Government International Bond			
5.125% due 15/06/2025	€ 6,900	\$ 8,119	0.30
5.250% due 22/03/2030	6,500	7,291	0.28
5.750% due 31/12/2032	\$ 185	172	0.01
6.125% due 15/06/2033	5,200	4,597	0.18
6.375% due 03/03/2028	700	662	0.02
Total Ivory Coast		20,841	0.79
JAMAICA			
SOVEREIGN ISSUES			
Jamaica Government International Bond			
6.750% due 28/04/2028	3,100	3,327	0.12
7.875% due 28/07/2045	3,000	3,330	0.13
Total Jamaica		6,657	0.25
JORDAN			
SOVEREIGN ISSUES			
Jordan Government International Bond			
5.750% due 31/01/2027	5,500	5,122	0.19
6.125% due 29/01/2026	3,300	3,202	0.13
7.375% due 10/10/2047	400	368	0.01
Total Jordan		8,692	0.33
KAZAKHSTAN			
CORPORATE BONDS & NOTES			
KazMunayGas National Co. JSC			
4.750% due 24/04/2025	1,300	1,304	0.05
SOVEREIGN ISSUES			
Kazakhstan Government International Bond			
4.875% due 14/10/2044	6,400	6,207	0.23
6.500% due 21/07/2045	9,200	10,864	0.41
		17,071	0.64
Total Kazakhstan		18,375	0.69
KENYA			
SOVEREIGN ISSUES			
Kenya Government International Bond			
5.875% due 24/06/2019	400	402	0.02
6.875% due 24/06/2024	850	841	0.03
7.250% due 28/02/2028	600	578	0.02
8.250% due 28/02/2048	1,500	1,409	0.05
Total Kenya		3,230	0.12
LUXEMBOURG			
ASSET-BACKED SECURITIES			
Sovereign Credit Opportunities S.A.			
3.000% due 30/09/2019	€ 1,938	2,226	0.08
CORPORATE BONDS & NOTES			
Gazprom Neft OAO Via GPN Capital S.A.			
4.375% due 19/09/2022	\$ 11,300	11,066	0.42
6.000% due 27/11/2023	17,500	18,265	0.69
Gazprom OAO Via Gaz Capital S.A.			
3.850% due 06/02/2020	600	602	0.02
5.338% due 25/09/2020	£ 2,800	3,916	0.15
5.999% due 23/01/2021	\$ 8,780	9,155	0.35
6.510% due 07/03/2022	6,320	6,715	0.25
8.625% due 28/04/2034	1,300	1,612	0.06
9.250% due 23/04/2019	4,400	4,594	0.17
QGOG Constellation S.A. (9.000% Cash and 0.500% PIK)			
9.500% due 09/11/2024 ^ (a)	8,642	3,651	0.14
Sberbank of Russia Via SB Capital S.A.			
5.180% due 28/06/2019	14,855	15,084	0.57
5.500% due 26/02/2024 (h)	33,900	34,047	1.29
6.125% due 07/02/2022	11,265	11,793	0.45
		120,500	4.56
Total Luxembourg		122,726	4.64

Schedule of Investments Emerging Markets Bond Fund (Cont.)

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
MALAYSIA				NAMIBIA				Petroleos del Peru S.A.			
CORPORATE BONDS & NOTES				SOVEREIGN ISSUES				4.750% due 19/06/2032	\$ 1,800	\$ 1,727	0.07
Petronas Capital Ltd.				Namibia Government International Bond				5.625% due 19/06/2047	3,000	2,925	0.11
4.500% due 18/03/2045	\$ 1,800	\$ 1,809	0.07	5.250% due 29/10/2025	\$ 1,800	\$ 1,667	0.06	Union Andina de Cementos S.A.A.			
5.250% due 12/08/2019	9,700	9,935	0.37					5.875% due 30/10/2021	2,350	2,415	0.09
Total Malaysia		11,744	0.44							8,758	0.33
MARSHALL ISLANDS				NETHERLANDS				SOVEREIGN ISSUES			
CORPORATE BONDS & NOTES				ASSET-BACKED SECURITIES				Fondo MIVIVIENDA S.A.			
Nakilat, Inc.				Penta CLO BV				3.500% due 31/01/2023	3,600	3,480	0.13
6.267% due 31/12/2033	82	90	0.00	0.790% due 04/08/2028	€ 250	292	0.01	Peru Government International Bond			
MEXICO				CORPORATE BONDS & NOTES				5.625% due 18/11/2050	1,300	1,513	0.06
COMMON STOCKS				CIMPOR Financial Operations BV				6.550% due 14/03/2037	1,043	1,306	0.05
Hipotecaria Su Casita S.A.	39,443	0	0.00	5.750% due 17/07/2024	\$ 9,450	7,608	0.29	8.750% due 21/11/2033	7,371	10,835	0.41
Urbi Desarrollos Urbanos				Kazakhstan Temir Zholy Finance BV						17,134	0.65
S.A.B. de C.V. (b)	52,446	13	0.00	6.950% due 10/07/2042	5,960	6,470	0.24	Total Peru		25,892	0.98
		13	0.00	Metinvest BV				PHILIPPINES			
				7.750% due 23/04/2023	9,000	8,465	0.32	CORPORATE BONDS & NOTES			
				Syngenta Finance NV				Power Sector Assets & Liabilities Management Corp.			
				4.441% due 24/04/2023	400	398	0.02	7.390% due 02/12/2024	4,300	5,085	0.19
						22,941	0.87	POLAND			
				Total Netherlands		23,233	0.88	SOVEREIGN ISSUES			
CORPORATE BONDS & NOTES				NIGERIA				Poland Government International Bond			
America Movil S.A.B. de C.V.				SOVEREIGN ISSUES				3.250% due 06/04/2026	19,400	18,761	0.71
6.450% due 05/12/2022	MXN 88,000	4,138	0.16	Nigeria Government International Bond				QATAR			
BBVA Bancomer S.A.				5.625% due 27/06/2022	5,000	4,916	0.19	SOVEREIGN ISSUES			
6.750% due 30/09/2022	\$ 2,590	2,767	0.10	6.375% due 12/07/2023	200	198	0.01	Qatar Government International Bond			
Comision Federal de Electricidad				6.500% due 28/11/2027	10,100	9,422	0.36	5.103% due 23/04/2048	9,100	9,093	0.34
4.750% due 23/02/2027	4,500	4,394	0.17	7.143% due 23/02/2030	18,500	17,509	0.66	ROMANIA			
4.875% due 26/05/2021	2,000	2,032	0.08	7.625% due 28/11/2047	1,900	1,737	0.06	SOVEREIGN ISSUES			
5.750% due 14/02/2042	400	393	0.01	7.696% due 23/02/2038	8,400	7,961	0.30	Romania Government International Bond			
6.125% due 16/06/2045	2,400	2,454	0.09	7.875% due 16/02/2032	3,900	3,836	0.14	2.875% due 26/05/2028	€ 300	358	0.01
Corp. GEO S.A.B. de C.V.				Total Nigeria		45,579	1.72	3.875% due 29/10/2035	300	358	0.02
8.875% due 25/09/2014 ^	13,920	4	0.00	OMAN				Total Romania		716	0.03
9.250% due 30/06/2020 ^	1,000	0	0.00	SOVEREIGN ISSUES				RUSSIA			
Petroleos Mexicanos				Oman Government International Bond				CORPORATE BONDS & NOTES			
2.750% due 21/04/2027	€ 4,000	4,205	0.16	5.375% due 08/03/2027	9,000	8,498	0.32	VEON Holdings BV			
3.500% due 30/01/2023	\$ 1,300	1,234	0.05	5.625% due 17/01/2028	20,800	19,627	0.74	5.200% due 13/02/2019	\$ 400	403	0.02
4.250% due 15/01/2025	2,000	1,875	0.07	6.500% due 08/03/2047	1,600	1,438	0.06	SOVEREIGN ISSUES			
5.500% due 21/01/2021	2,300	2,371	0.09	Total Oman		29,563	1.12	Russia Government International Bond			
6.000% due 05/03/2020	2,354	2,433	0.09	PAKISTAN				5.625% due 04/04/2042	9,400	9,852	0.37
6.350% due 12/02/2048	46,674	42,356	1.60	SOVEREIGN ISSUES				Total Russia		10,255	0.39
6.375% due 04/02/2021	3,000	3,165	0.12	Pakistan Government International Bond				SAUDI ARABIA			
6.375% due 23/01/2045	6,700	6,187	0.23	6.875% due 05/12/2027	7,900	6,883	0.26	SOVEREIGN ISSUES			
6.500% due 13/03/2027	27,500	28,233	1.07	PANAMA				Saudi Government International Bond			
6.500% due 02/06/2041	22,860	21,555	0.82	CORPORATE BONDS & NOTES				2.875% due 04/03/2023	7,200	6,936	0.26
6.625% due 15/06/2035	7,300	7,163	0.27	ENA Norte Trust				3.250% due 26/10/2026	3,200	3,005	0.12
6.625% due 15/06/2038	500	478	0.02	4.950% due 25/04/2028	3,520	3,547	0.13	4.500% due 17/04/2030	12,200	12,209	0.46
6.750% due 21/09/2047	3,200	3,025	0.11	SOVEREIGN ISSUES				Total Saudi Arabia		22,150	0.84
6.875% due 04/08/2026	2,200	2,318	0.09	Panama Government International Bond				SENEGAL			
		142,780	5.40	4.300% due 29/04/2053	9,000	8,415	0.32	SOVEREIGN ISSUES			
SOVEREIGN ISSUES				4.500% due 15/05/2047	6,100	5,932	0.22	Senegal Government International Bond			
Mexico Government International Bond				8.125% due 28/04/2034	300	411	0.02	4.750% due 13/03/2028	€ 2,600	2,838	0.11
4.000% due 15/03/2115	€ 13,370	14,211	0.54	8.875% due 30/09/2027	235	317	0.01	6.250% due 30/07/2024	\$ 300	295	0.01
4.150% due 28/03/2027	\$ 200	197	0.01	9.375% due 01/04/2029	3,333	4,683	0.18	6.250% due 23/05/2033	8,600	7,647	0.29
4.600% due 23/01/2046	17,231	15,896	0.60			19,758	0.75	6.750% due 13/03/2048	800	687	0.03
4.600% due 10/02/2048	15,000	13,815	0.52	Total Panama		23,305	0.88	8.750% due 13/05/2021	4,500	4,859	0.18
4.750% due 08/03/2044	410	382	0.01	PARAGUAY				Total Senegal		16,326	0.62
5.550% due 21/01/2045	18,490	19,391	0.73	SOVEREIGN ISSUES				SERBIA			
5.750% due 12/10/2110	25,100	24,774	0.94	Paraguay Government International Bond				SOVEREIGN ISSUES			
6.050% due 11/01/2040	3,888	4,296	0.16	4.700% due 27/03/2027	2,400	2,352	0.09	Serbia Government International Bond			
6.750% due 27/09/2034	1,000	1,176	0.05	6.100% due 11/08/2044	6,700	6,884	0.26	4.875% due 25/02/2020	22,941	23,331	0.88
		94,138	3.56	Total Paraguay		9,236	0.35	5.875% due 03/12/2018	2,100	2,123	0.08
Total Mexico		236,931	8.96	PERU				Total Serbia		25,454	0.96
MONGOLIA				CORPORATE BONDS & NOTES							
SOVEREIGN ISSUES				Peru LNG SRL							
Mongolia Government International Bond				5.375% due 22/03/2030	1,700	1,691	0.06				
5.125% due 05/12/2022	6,365	5,976	0.23								
5.625% due 01/05/2023	7,100	6,738	0.25								
Total Mongolia		12,714	0.48								

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
SINGAPORE			
CORPORATE BONDS & NOTES			
BOC Aviation Ltd.			
2.750% due 18/09/2022	\$ 8,900	\$ 8,468	0.32
SOUTH AFRICA			
CORPORATE BONDS & NOTES			
AngloGold Ashanti Holdings PLC			
6.500% due 15/04/2040	200	200	0.01
Eskom Holdings SOC Ltd.			
5.750% due 26/01/2021	1,500	1,451	0.06
6.750% due 06/08/2023	14,100	13,502	0.51
FirstRand Bank Ltd.			
6.250% due 23/04/2028 (h)	6,700	6,682	0.25
Growthpoint Properties International Pty. Ltd.			
5.872% due 02/05/2023	5,800	5,901	0.22
Myriad International Holdings BV			
5.500% due 21/07/2025	1,600	1,650	0.06
		<u>29,386</u>	<u>1.11</u>
SOVEREIGN ISSUES			
Republic of South Africa Government International Bond			
5.875% due 22/06/2030	4,000	3,977	0.15
South Africa Government International Bond			
4.875% due 14/04/2026	4,100	3,953	0.15
5.000% due 12/10/2046	10,200	8,501	0.32
5.375% due 24/07/2044	400	351	0.02
		<u>16,782</u>	<u>0.64</u>
Total South Africa		<u>46,168</u>	<u>1.75</u>
SOUTH KOREA			
SOVEREIGN ISSUES			
Korea National Oil Corp.			
4.250% due 08/10/2019	AUD 600	449	0.02
SRI LANKA			
CORPORATE BONDS & NOTES			
National Savings Bank			
5.150% due 10/09/2019	\$ 9,000	8,891	0.34
SOVEREIGN ISSUES			
Sri Lanka Government International Bond			
5.125% due 11/04/2019	8,800	8,806	0.33
5.750% due 18/01/2022	3,000	2,954	0.11
5.875% due 25/07/2022	1,000	984	0.04
6.000% due 14/01/2019	1,000	1,006	0.04
6.125% due 03/06/2025	2,300	2,155	0.08
6.200% due 11/05/2027	6,900	6,314	0.24
6.250% due 04/10/2020	9,300	9,439	0.36
6.250% due 27/07/2021	8,831	8,908	0.34
6.850% due 03/11/2025	4,500	4,365	0.16
		<u>44,931</u>	<u>1.70</u>
Total Sri Lanka		<u>53,822</u>	<u>2.04</u>
SUPRANATIONAL			
CORPORATE BONDS & NOTES			
Africa Finance Corp.			
4.375% due 29/04/2020	2,150	2,157	0.08
Banque Ouest Africaine de Developpement			
5.000% due 27/07/2027	3,000	2,868	0.11
Total Supranational		<u>5,025</u>	<u>0.19</u>
TANZANIA			
LOAN PARTICIPATIONS AND ASSIGNMENTS			
Ministry of Finance and Economic Affairs			
7.825% due 10/12/2019	21,833	21,858	0.83
SOVEREIGN ISSUES			
Tanzania Government International Bond			
8.241% due 09/03/2020	5,822	5,947	0.22
Total Tanzania		<u>27,805</u>	<u>1.05</u>

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
TRINIDAD AND TOBAGO			
CORPORATE BONDS & NOTES			
Petroleum Co. of Trinidad & Tobago Ltd.			
6.000% due 08/05/2022	\$ 7,037	\$ 6,883	0.26
SOVEREIGN ISSUES			
Trinidad & Tobago Government International Bond			
4.500% due 04/08/2026	1,100	1,056	0.04
Total Trinidad and Tobago		<u>7,939</u>	<u>0.30</u>
TUNISIA			
SOVEREIGN ISSUES			
Banque Centrale de Tunisie International Bond			
3.280% due 09/08/2027	¥ 100,000	741	0.03
TURKEY			
CORPORATE BONDS & NOTES			
Hazine Mustesarligi Varlik Kiralama A/S			
5.004% due 06/04/2023	\$ 1,200	1,137	0.04
Turkish Airlines Pass-Through Trust			
4.200% due 15/09/2028	5,806	5,436	0.21
Turkiye Garanti Bankasi A/S			
3.606% due 11/02/2019	14,500	14,395	0.55
Turkiye Is Bankasi			
6.125% due 25/04/2024	3,000	2,737	0.10
		<u>23,705</u>	<u>0.90</u>
SOVEREIGN ISSUES			
Export-Credit Bank of Turkey			
4.250% due 18/09/2022	5,600	5,008	0.19
5.375% due 24/10/2023	5,300	4,829	0.18
Turkey Government International Bond			
4.875% due 09/10/2026	10,000	8,823	0.33
5.125% due 17/02/2028	21,000	18,548	0.70
5.750% due 22/03/2024	300	290	0.01
5.750% due 11/05/2047	14,000	11,334	0.43
6.000% due 25/03/2027	23,100	21,752	0.82
6.000% due 14/01/2041	19,620	16,702	0.63
6.125% due 24/10/2028	17,800	16,715	0.63
6.750% due 30/05/2040	2,150	1,972	0.08
6.875% due 17/03/2036	22,170	20,928	0.79
7.000% due 11/03/2019	300	304	0.01
7.000% due 05/06/2020	800	820	0.03
7.250% due 05/03/2038	2,300	2,255	0.09
8.000% due 14/02/2034	1,415	1,486	0.06
		<u>131,766</u>	<u>4.98</u>
Total Turkey		<u>155,471</u>	<u>5.88</u>
UKRAINE			
SOVEREIGN ISSUES			
Ukraine Government International Bond			
0.000% due 31/05/2040	5,700	3,626	0.14
7.375% due 25/09/2032	1,500	1,290	0.05
7.750% due 01/09/2020	32,600	32,503	1.23
7.750% due 01/09/2021	10,500	10,382	0.39
7.750% due 01/09/2022	13,800	13,542	0.51
7.750% due 01/09/2023	8,500	8,209	0.31
7.750% due 01/09/2024	10,700	10,177	0.39
Total Ukraine		<u>79,729</u>	<u>3.02</u>
UNITED ARAB EMIRATES			
CORPORATE BONDS & NOTES			
DP World Ltd.			
6.850% due 02/07/2037	2,650	3,031	0.11
Kuwait Projects Co. SPC Ltd.			
4.500% due 23/02/2027	5,000	4,654	0.18
Union National Bank PJSC			
2.750% due 05/10/2021	200	193	0.01
Total United Arab Emirates		<u>7,878</u>	<u>0.30</u>
UNITED KINGDOM			
CORPORATE BONDS & NOTES			
Afren PLC			
11.500% due 01/02/2016 ^	8,934	29	0.00
15.000% due 25/04/2049 ^ (i)	10,512	1,156	0.04

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Polyus Finance PLC			
4.700% due 29/01/2024	\$ 1,300	\$ 1,223	0.05
State Savings Bank of Ukraine Via SSB PLC			
9.375% due 10/03/2023	1,600	1,618	0.06
Ukreximbank Via Biz Finance PLC			
9.625% due 27/04/2022	850	854	0.03
		<u>4,880</u>	<u>0.18</u>
NON-AGENCY MORTGAGE-BACKED SECURITIES			
Warwick Finance Residential Mortgages Number Three PLC			
0.000% due 21/12/2049 (c)	£ 0	658	0.02
1.436% due 21/12/2049	7,567	10,023	0.38
2.136% due 21/12/2049	735	985	0.04
2.636% due 21/12/2049	367	493	0.02
3.136% due 21/12/2049	210	282	0.01
3.636% due 21/12/2049	210	279	0.01
		<u>12,720</u>	<u>0.48</u>
Total United Kingdom		<u>17,600</u>	<u>0.66</u>
UNITED STATES			
ASSET-BACKED SECURITIES			
Argent Mortgage Loan Trust			
2.331% due 25/05/2035	\$ 850	810	0.03
Argent Securities Trust			
2.241% due 25/07/2036	1,643	1,406	0.05
Countrywide Asset-Backed Certificates Trust			
2.331% due 25/02/2037	3,300	3,211	0.12
2.841% due 25/11/2035	3,660	3,774	0.14
GSA Home Equity Trust			
2.311% due 25/05/2047	1,629	1,314	0.05
2.331% due 25/11/2036	415	250	0.01
2.461% due 25/06/2035	375	379	0.01
6.002% due 25/11/2036	1,401	921	0.04
Home Equity Asset Trust			
3.441% due 25/02/2033	591	589	0.02
Lehman XS Trust			
5.339% due 25/01/2036 ^	3,266	2,857	0.11
MASTR Asset Backed Securities Trust			
2.311% due 25/11/2036	1,665	1,203	0.05
Morgan Stanley ABS Capital, Inc. Trust			
2.856% due 25/01/2035	185	179	0.01
Morgan Stanley Mortgage Loan Trust			
2.321% due 25/02/2037	275	141	0.01
Option One Mortgage Loan Trust			
2.311% due 25/04/2037	1,142	906	0.03
2.311% due 25/05/2037	873	630	0.02
Park Place Securities, Inc. Asset-Backed Pass-Through Certificates			
2.611% due 25/09/2035	3,900	3,387	0.13
Soundview Home Loan Trust			
2.261% due 25/08/2037	1,006	924	0.04
2.341% due 25/11/2036	90	82	0.00
2.441% due 25/03/2036	1,700	1,646	0.06
2.991% due 25/10/2037	2,191	1,870	0.07
VOLT LLC			
3.125% due 25/09/2047	2,302	2,289	0.09
		<u>28,768</u>	<u>1.09</u>
CORPORATE BONDS & NOTES			
DXC Technology Co.			
3.250% due 01/03/2021	3,600	3,601	0.14
Rio Oil Finance Trust			
8.200% due 06/04/2028	7,200	7,311	0.28
9.250% due 06/07/2024	6,949	7,471	0.28
9.750% due 06/01/2027	14,797	15,981	0.60
		<u>34,364</u>	<u>1.30</u>
NON-AGENCY MORTGAGE-BACKED SECURITIES			
Banc of America Mortgage Trust			
3.686% due 25/02/2036 ^	16	15	0.00
BCAP LLC Trust			
3.365% due 26/05/2037	7,607	6,574	0.25
Bear Stearns Adjustable Rate Mortgage Trust			
3.624% due 25/01/2035	15	15	0.00
3.951% due 25/05/2047 ^	270	244	0.01

Schedule of Investments Emerging Markets Bond Fund (Cont.)

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
Bear Stearns ALT-A Trust				3.954% due 01/01/2036	\$ 27	\$ 29	0.00	SHORT-TERM NOTES			
3.781% due 25/05/2035	\$ 174	\$ 177	0.01	5.500% due 01/02/2038	3	3	0.00	Argentine Republic Government International Bond			
Citigroup Mortgage Loan Trust						86	0.00	7.125% due			
3.712% due 25/09/2037 ^	507	491	0.02	Total United States		88,216	3.34	28/06/2117	\$ 2,900	\$ 2,219	0.08
CitiMortgage Alternative Loan Trust				URUGUAY				JPMorgan Structured Products BV			
2.741% due 25/10/2036	2,660	2,210	0.08	SOVEREIGN ISSUES				16.623% due			
Countrywide Alternative Loan Trust				Uruguay Government International Bond				30/08/2018 (c)(d)(i) EGP	68,100	3,694	0.14
2.441% due 25/05/2036 ^	1,655	966	0.04	4.375% due 27/10/2027	925	939	0.04			5,913	0.22
Countrywide Home Loan Mortgage Pass-Through Trust				4.975% due 20/04/2055	4,500	4,376	0.16	ARGENTINA TREASURY BILLS			
3.345% due 20/05/2036 ^	172	162	0.01	5.000% due 14/09/2018 (e)	15,927	513	0.02	0.907% due			
Deutsche ALT-A Securities, Inc.				5.100% due 18/06/2050	14,100	13,913	0.53	13/07/2018 (c)(d)	\$ 710	709	0.03
2.421% due 25/08/2037 ^	1,775	1,471	0.06	6.875% due 28/09/2025	2,879	3,282	0.12	0.989% due			
GSMPS Mortgage Loan Trust				7.875% due 15/01/2033	11,350	14,850	0.56	10/08/2018 (c)(d)	2,380	2,370	0.09
2.441% due 25/01/2036	253	227	0.01	9.875% due 20/06/2022	UYU 43,315	1,372	0.05	1.177% due			
GSR Mortgage Loan Trust				Total Uruguay		39,245	1.48	24/08/2018 (c)(d)	2,200	2,188	0.08
3.729% due 25/01/2036 ^	83	82	0.00	VENEZUELA				1.855% due			
HarborView Mortgage Loan Trust				CORPORATE BONDS & NOTES				14/09/2018 (c)(d)	1,380	1,369	0.05
3.558% due 19/10/2035	186	151	0.01	Petroleos de Venezuela S.A.				2.171% due			
Impac CMB Trust				5.375% due 12/04/2027 ^	71,440	16,788	0.63	27/07/2018 (c)(d)	220	219	0.01
2.731% due 25/03/2035	242	236	0.01	5.500% due 12/04/2037 ^	19,365	4,454	0.17	3.154% due			
IndyMac Mortgage Loan Trust						21,242	0.80	26/10/2018 (c)(d)	700	691	0.03
2.271% due 25/02/2037 ^	694	667	0.03	SOVEREIGN ISSUES						7,546	0.29
2.271% due 25/02/2037	2,037	1,887	0.07	Venezuela Government International Bond				EGYPT TREASURY BILLS			
2.731% due 25/07/2045	703	681	0.03	6.000% due 09/12/2020 ^	10,900	2,916	0.11	11.289% due			
JPMorgan Resecuritization Trust				7.000% due 31/03/2038 ^	24,650	6,747	0.26	11/09/2018 (c)(d) EGP	8,500	459	0.02
2.500% due 25/03/2056	991	915	0.03	7.650% due 21/04/2025 ^	21,954	6,009	0.23	11.533% due			
Residential Accredit Loans, Inc. Trust				7.750% due 13/10/2019 ^	20,130	5,570	0.21	23/10/2018 (c)(d)	16,000	848	0.03
6.000% due 25/08/2036 ^	871	800	0.03	8.250% due 13/10/2024 ^	12,483	3,454	0.13			1,307	0.05
Structured Adjustable Rate Mortgage Loan Trust				9.000% due 07/05/2023 ^	9,878	2,716	0.10	GREECE TREASURY BILLS			
3.638% due 25/09/2034	4	4	0.00	9.250% due 15/09/2027 ^	13,410	3,845	0.15	1.082% due			
3.899% due 25/09/2037	51	53	0.00	9.250% due 07/05/2028 ^	11,868	3,272	0.12	05/10/2018 (c)(d) €	4,800	5,592	0.21
Structured Asset Mortgage Investments Trust						34,529	1.31	Total Short-Term Instruments		20,940	0.79
2.391% due 25/02/2037	2,084	1,960	0.07	Total Venezuela		55,771	2.11	CENTRAL FUNDS USED FOR CASH MANAGEMENT PURPOSES			
Suntrust Adjustable Rate Mortgage Loan Trust				VIRGIN ISLANDS (BRITISH)				PIMCO Funds Ireland			
3.721% due 25/10/2037 ^	2,119	2,007	0.08	CORPORATE BONDS & NOTES				p.l.c. - PIMCO			
TBW Mortgage-Backed Trust				Rosneft Finance S.A.				US Dollar Short-Term			
6.040% due 25/01/2037 ^	1,771	842	0.03	7.250% due 02/02/2020	1,900	2,000	0.08	Floating NAV			
WaMu Mortgage Pass-Through Certificates Trust				SHORT-TERM INSTRUMENTS				Fund (g)	23,304,888	233,352	8.83
2.461% due 25/05/2034	271	249	0.01	REPURCHASE AGREEMENTS (k)							
2.628% due 25/01/2046	136	131	0.00			582	0.02	Total Transferable Securities & Money Market Instruments - Official Stock Exchange/Regulated Market			
3.475% due 25/02/2037 ^	358	346	0.01							\$ 2,590,517	97.97
Wells Fargo Mortgage-Backed Securities Trust											
2.591% due 25/07/2037 ^	42	38	0.00								
3.604% due 25/10/2036	1,419	1,397	0.05								
		24,998	0.95								
U.S. GOVERNMENT AGENCIES											
Fannie Mae											
3.368% due 01/12/2035	31	32	0.00								
3.909% due 01/03/2036	21	22	0.00								

FINANCIAL DERIVATIVE INSTRUMENTS DEALT IN ON A REGULATED MARKET (amounts in thousands*, except number of contracts)

* A zero balance may reflect actual amounts rounding to less than one thousand.

FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
U.S. Treasury 5-Year Note September Futures	Long	09/2018	701	\$ 131	0.00
U.S. Treasury 10-Year Note September Futures	Long	09/2018	713	(95)	0.00
				\$ 36	0.00
Total Financial Derivative Instruments Dealt in on a Regulated Market				\$ 36	0.00

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

* A zero balance may reflect actual amounts rounding to less than one thousand.

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION⁽¹⁾

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.EM-29 5-Year Index	1.000%	20/06/2023	\$ 15,100	\$ (58)	0.00

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	1-Year BRL-CDI	8.730%	04/01/2021	BRL 65,300	\$ (64)	0.00
Pay	1-Year BRL-CDI	8.970	02/01/2020	292,000	644	0.03
Pay	1-Year BRL-CDI	11.450	04/01/2027	38,800	105	0.00
Pay	3-Month USD-LIBOR	1.500	21/06/2027	\$ 55,700	(1,849)	(0.07)
Pay	3-Month USD-LIBOR	2.250	20/12/2022	149,170	(5,104)	(0.19)
Receive	3-Month USD-LIBOR	2.250	21/12/2046	1,200	76	0.00
Receive	3-Month USD-LIBOR	2.500	15/06/2046	600	40	0.00
Receive	3-Month USD-LIBOR	2.750	20/12/2047	31,830	2,450	0.09
Receive ⁽³⁾	6-Month EUR-EURIBOR	0.500	19/09/2023	€ 13,600	(198)	(0.01)
Receive ⁽³⁾	6-Month EUR-EURIBOR	1.250	19/09/2028	10,800	(253)	(0.01)
					\$ (4,153)	(0.16)
Total Centrally Cleared Financial Derivative Instruments					\$ (4,211)	(0.16)

- (1) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.
- (2) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.
- (3) This instrument has a forward starting effective date.

OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

* A zero balance may reflect actual amounts rounding to less than one thousand.

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - BUY PROTECTION⁽¹⁾

Counterparty	Reference Entity	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount ⁽³⁾	Premiums Paid/ (Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BPS	Turkey Government International Bond	(1.000)%	20/12/2022	\$ 34,900	\$ 1,444	\$ 1,078	\$ 2,522	0.10
GST	Turkey Government International Bond	(1.000)	20/12/2022	11,700	492	354	846	0.03
					\$ 1,936	\$ 1,432	\$ 3,368	0.13

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - SELL PROTECTION⁽²⁾

Counterparty	Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽³⁾	Premiums Paid/ (Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BOA	Brazil Government International Bond	1.000%	20/03/2019	\$ 11,700	\$ (536)	\$ 531	\$ (5)	0.00
	Brazil Government International Bond	1.000	20/06/2020	1,100	(67)	55	(12)	0.00
	Brazil Government International Bond	1.000	20/09/2021	400	(17)	5	(12)	0.00
	Chile Government International Bond	1.000	20/06/2019	4,100	45	(12)	33	0.00
	Colombia Government International Bond	1.000	20/12/2018	3,500	(28)	40	12	0.00
	Colombia Government International Bond	1.000	20/06/2019	3,600	(21)	42	21	0.00
	Colombia Government International Bond	1.000	20/09/2020	7,100	(385)	445	60	0.00
	Indonesia Government International Bond	1.000	20/09/2020	6,800	(422)	477	55	0.00
	Panama Government International Bond	1.000	20/03/2019	7,500	(42)	90	48	0.00
	Peru Government International Bond	1.000	20/03/2019	9,000	(136)	189	53	0.00
	Peru Government International Bond	1.000	20/09/2020	4,700	(198)	260	62	0.00
	Russia Government International Bond	1.000	20/03/2019	800	(67)	69	2	0.00
	South Africa Government International Bond	1.000	20/06/2022	500	(22)	7	(15)	0.00
	BPS	1.000	20/06/2019	800	(30)	29	(1)	0.00
BPS	Colombia Government International Bond	1.000	20/06/2022	1,700	(29)	31	2	0.00
	Indonesia Government International Bond	1.000	20/09/2020	12,000	(462)	558	96	0.01
	Indonesia Government International Bond	1.000	20/12/2021	19,900	(614)	636	22	0.00
	Russia Government International Bond	1.000	20/12/2022	3,200	(44)	2	(42)	0.00
	BRC	1.000	20/06/2019	800	(32)	31	(1)	0.00
BRC	Chile Government International Bond	1.000	20/06/2019	3,200	35	(9)	26	0.00
	Colombia Government International Bond	1.000	20/06/2019	8,000	(18)	65	47	0.00
	Colombia Government International Bond	1.000	20/09/2020	1,500	(85)	98	13	0.00
	Indonesia Government International Bond	1.000	20/03/2024	7,800	(1,076)	861	(215)	(0.01)
	Panama Government International Bond	1.000	20/06/2019	3,200	12	15	27	0.00
	Petrobras Global Finance BV	1.000	20/06/2023	3,400	(220)	(142)	(362)	(0.01)
	Qatar Government International Bond	1.000	20/12/2018	19,500	123	(52)	71	0.00
	South Africa Government International Bond	1.000	20/12/2021	4,700	(335)	229	(106)	0.00
	CBK	1.000	20/06/2019	16,000	92	3	95	0.01
	Gazprom OAO Via Gaz Capital S.A.	1.000	20/03/2019	5,800	(286)	294	8	0.00
CBK	Indonesia Government International Bond	1.000	20/03/2024	3,800	(519)	413	(106)	0.00
	Mexico Government International Bond	1.000	20/06/2023	400	(4)	(2)	(6)	0.00
	Panama Government International Bond	1.000	20/06/2019	7,500	48	15	63	0.00
	Russia Government International Bond	1.000	20/03/2019	200	(17)	17	0	0.00
	Uruguay Government International Bond	1.000	20/06/2020	17,000	(163)	31	(132)	(0.01)
	DUB	1.000	20/03/2019	900	(41)	41	0	0.00
	Brazil Government International Bond	1.000	20/09/2020	3,600	(200)	230	30	0.00
	Colombia Government International Bond	1.000	20/09/2020	3,600	(200)	230	30	0.00

Schedule of Investments Emerging Markets Bond Fund (Cont.)

Counterparty	Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽³⁾	Premiums Paid/ (Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
FBF	Mexico Government International Bond	1.000%	20/12/2022	\$ 700	\$ (4)	\$ (2)	\$ (6)	0.00
	Panama Government International Bond	1.000	20/03/2019	800	(5)	10	5	0.00
	Panama Government International Bond	1.000	20/06/2019	200	1	1	2	0.00
	Panama Government International Bond	1.000	20/06/2022	7,200	(55)	176	121	0.01
	Penerbangan Malaysia Bhd.	1.000	20/03/2020	4,100	(35)	77	42	0.00
	Brazil Government International Bond	1.000	20/12/2018	400	(19)	19	0	0.00
	Colombia Government International Bond	1.000	20/09/2020	1,300	(70)	81	11	0.00
	Indonesia Government International Bond	1.000	20/06/2021	4,100	(263)	285	22	0.00
	Mexico Government International Bond	1.000	20/06/2022	100	(2)	2	0	0.00
	Panama Government International Bond	1.000	20/12/2018	2,900	(21)	34	13	0.00
GST	Peru Government International Bond	1.000	20/03/2019	1,300	(19)	27	8	0.00
	Peru Government International Bond	1.000	20/12/2022	10,000	122	(36)	86	0.00
	Brazil Government International Bond	1.000	20/06/2023	1,600	(65)	(53)	(118)	0.00
	Brazil Government International Bond	1.000	20/12/2018	9,700	(325)	329	4	0.00
	Brazil Government International Bond	1.000	20/06/2019	1,400	(62)	60	(2)	0.00
	Brazil Government International Bond	1.000	20/06/2020	2,400	(150)	123	(27)	0.00
	Chile Government International Bond	1.000	20/09/2020	4,300	12	55	67	0.00
	Colombia Government International Bond	1.000	20/12/2022	6,100	(64)	34	(30)	0.00
	Indonesia Government International Bond	1.000	20/03/2024	10,100	(1,381)	1,103	(278)	(0.01)
	Mexico Government International Bond	1.000	20/06/2023	100	(1)	(1)	(2)	0.00
HUS	Panama Government International Bond	1.000	20/12/2018	7,300	(50)	83	33	0.00
	Panama Government International Bond	1.000	20/03/2019	8,000	(51)	103	52	0.00
	Panama Government International Bond	1.000	20/06/2019	17,500	110	38	148	0.01
	Russia Government International Bond	1.000	20/12/2022	1,400	(17)	(1)	(18)	0.00
	Russia Government International Bond	1.000	20/06/2023	59,300	(646)	(458)	(1,104)	(0.04)
	Argentina Republic Government International Bond	5.000	20/12/2018	2,500	26	5	31	0.00
	Brazil Government International Bond	1.000	20/03/2019	4,200	3	(5)	(2)	0.00
	Colombia Government International Bond	1.000	20/09/2020	5,000	(283)	325	42	0.00
	Indonesia Government International Bond	1.000	20/06/2023	12,800	(169)	(37)	(206)	(0.01)
	Mexico Government International Bond	1.000	20/06/2023	35,500	(313)	(220)	(533)	(0.02)
JPM	Panama Government International Bond	1.000	20/12/2018	4,700	(27)	48	21	0.00
	Russia Government International Bond	1.000	20/03/2019	400	(33)	34	1	0.00
	Turkey Government International Bond	1.000	20/03/2019	2,400	(136)	122	(14)	0.00
	Chile Government International Bond	1.000	20/06/2019	5,700	57	(10)	47	0.00
	Indonesia Government International Bond	1.000	20/09/2020	12,100	(755)	852	97	0.01
	Panama Government International Bond	1.000	20/12/2018	5,000	(36)	58	22	0.00
	Panama Government International Bond	1.000	20/06/2019	1,400	7	5	12	0.00
	Penerbangan Malaysia Bhd.	1.000	20/09/2020	8,500	(102)	195	93	0.01
	Colombia Government International Bond	1.000	20/03/2019	1,300	(12)	18	6	0.00
	Indonesia Government International Bond	1.000	20/03/2021	7,500	(543)	590	47	0.00
NGF	Petroleos Mexicanos	1.000	20/03/2019	9,600	(186)	203	17	0.00
	Egypt Government International Bond	1.000	20/12/2018	5,800	(61)	41	(20)	0.00
UAG	South Africa Government International Bond	1.000	20/12/2021	9,600	(620)	403	(217)	(0.01)
	Brazil Government International Bond	1.000	20/06/2022	350	(25)	9	(16)	0.00
	Indonesia Government International Bond	1.000	20/06/2021	1,200	(79)	85	6	0.00
					\$ (12,108)	\$ 10,402	\$ (1,706)	(0.06)

- (1) If the Fund is a buyer of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) receive from the seller of protection an amount equal to the notional amount of the swap and deliver the referenced obligation or underlying securities comprising the referenced index or (ii) receive a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.
- (2) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.
- (3) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2018	€ 411	\$ 476	\$ 0	\$ (4)	\$ (4)	0.00
	07/2018	\$ 16,212	COP 46,382,532	0	(430)	(430)	(0.02)
	07/2018	5,584	€ 4,771	0	(13)	(13)	0.00
BPS	08/2018	ARS 105,570	\$ 4,626	1,141	0	1,141	0.04
	07/2018	1,034	38	2	0	2	0.00
	07/2018	BRL 21,063	5,600	125	0	125	0.00
	07/2018	¥ 93,000	856	17	0	17	0.00
	07/2018	\$ 37	ARS 1,034	0	(2)	(2)	0.00
	07/2018	5,502	BRL 21,063	0	(27)	(27)	0.00
	07/2018	99,354	€ 85,392	346	0	346	0.01
	08/2018	€ 85,392	\$ 99,575	0	(341)	(341)	(0.01)
CBK	08/2018	\$ 12,250	MXN 235,622	0	(366)	(366)	(0.01)
	07/2018	COP 2,863,990	\$ 991	16	0	16	0.00
	07/2018	£ 19,264	25,522	89	0	89	0.00
	07/2018	TRY 19,430	4,133	0	(76)	(76)	0.00
	08/2018	\$ 142	MXN 2,870	2	0	2	0.00

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
	08/2018	\$ 18,662	TRY 84,790	\$ 0	\$ (531)	\$ (531)	(0.02)
DUB	09/2018	141	EGP 2,593	1	0	1	0.00
FBF	07/2018	COP 2,890,000	\$ 1,000	17	0	17	0.00
	10/2018	€ 3,600	4,485	252	0	252	0.01
GLM	07/2018	\$ 4,504	€ 3,815	0	(49)	(49)	0.00
	09/2018	109	EGP 2,015	1	0	1	0.00
	09/2018	9,974	TWD 293,684	0	(290)	(290)	(0.01)
HUS	07/2018	AUD 6	\$ 4	0	0	0	0.00
	07/2018	£ 49	65	0	0	0	0.00
	07/2018	\$ 40	ARS 1,034	0	(4)	(4)	0.00
	07/2018	481	€ 415	3	0	3	0.00
	07/2018	3,522	£ 2,688	27	0	27	0.00
	08/2018	14,889	RUB 930,569	0	(128)	(128)	0.00
	09/2018	CNH 657	\$ 103	4	0	4	0.00
	09/2018	CNY 103,130	16,099	598	0	598	0.02
	09/2018	TWD 512,619	17,262	359	0	359	0.01
	10/2018	€ 1,200	1,489	78	0	78	0.00
IND	09/2018	\$ 32	MYR 128	0	0	0	0.00
	09/2018	7,440	TWD 219,108	0	(215)	(215)	(0.01)
JPM	07/2018	1,937	€ 1,652	0	(8)	(8)	0.00
	07/2018	4	SGD 5	0	0	0	0.00
	08/2018	AUD 510	\$ 386	9	0	9	0.00
	08/2018	ZAR 76,723	6,012	440	0	440	0.02
	09/2018	\$ 3,438	EGP 62,930	0	(3)	(3)	0.00
	09/2018	6,338	KRW 6,820,956	0	(197)	(197)	(0.01)
MSB	09/2018	MYR 1,030	\$ 257	3	0	3	0.00
	09/2018	\$ 0	MYR 0	0	0	0	0.00
SCX	07/2018	€ 8,300	\$ 10,097	404	0	404	0.02
	09/2018	KRW 6,825,501	6,350	204	0	204	0.01
SSB	07/2018	€ 95,630	110,726	0	(927)	(927)	(0.03)
TOR	07/2018	\$ 846	¥ 93,000	0	(7)	(7)	0.00
	08/2018	AUD 5	\$ 4	0	0	0	0.00
	08/2018	¥ 93,000	848	7	0	7	0.00
UAG	07/2018	\$ 10,399	€ 8,300	0	(707)	(707)	(0.03)
	07/2018	25,471	£ 19,264	0	(39)	(39)	0.00
	08/2018	£ 19,264	\$ 25,507	40	0	40	0.00
	09/2018	\$ 0	MYR 0	0	0	0	0.00
				\$ 4,185	\$ (4,364)	\$ (179)	(0.01)

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 30 June 2018, the Class M Retail AUD (Hedged) had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2018	\$ 856	AUD 1,138	\$ 0	\$ (16)	\$ (16)	0.00
BOA	07/2018	AUD 1,150	\$ 849	0	(1)	(1)	0.00
	08/2018	\$ 849	AUD 1,150	1	0	1	0.00
GLM	07/2018	AUD 1,251	\$ 919	0	(5)	(5)	0.00
	07/2018	\$ 857	AUD 1,141	0	(15)	(15)	0.00
	08/2018	845	1,151	5	0	5	0.00
HUS	07/2018	AUD 32	\$ 24	1	0	1	0.00
	07/2018	\$ 55	AUD 75	0	0	0	0.00
JPM	07/2018	861	1,136	0	(22)	(22)	0.00
RBC	07/2018	4	5	0	0	0	0.00
RYL	07/2018	AUD 41	\$ 31	1	0	1	0.00
SCX	07/2018	\$ 5	AUD 7	0	0	0	0.00
SSB	07/2018	108	146	0	0	0	0.00
TOR	07/2018	17	22	0	0	0	0.00
				\$ 8	\$ (59)	\$ (51)	0.00

As at 30 June 2018, the Institutional CHF (Hedged) Class had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2018	\$ 25,976	CHF 25,582	\$ 0	\$ (213)	\$ (213)	(0.01)
BRC	07/2018	51	50	0	(1)	(1)	0.00
CBK	07/2018	25,951	25,632	0	(137)	(137)	(0.01)
GLM	07/2018	CHF 25,325	\$ 25,375	1	(131)	(130)	0.00
	07/2018	\$ 25,890	CHF 25,620	0	(88)	(88)	0.00
	08/2018	25,220	25,109	130	0	130	0.00
JPM	07/2018	CHF 25,121	\$ 25,353	54	0	54	0.00
	07/2018	\$ 9	CHF 9	0	0	0	0.00
	08/2018	25,417	25,121	0	(54)	(54)	0.00
SSB	07/2018	CHF 357	\$ 364	4	0	4	0.00
				\$ 189	\$ (624)	\$ (435)	(0.02)

Schedule of Investments Emerging Markets Bond Fund (Cont.)

As at 30 June 2018, the Institutional EUR (Hedged) Class, Investor EUR (Hedged) Class, Class E EUR (Hedged), Class G Institutional EUR (Hedged) and Class T EUR (Hedged) had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2018	\$ 511,385	€ 435,650	\$ 0	\$ (2,742)	\$ (2,742)	(0.10)
BRC	07/2018	€ 99	\$ 116	1	0	1	0.00
	07/2018	\$ 4,057	€ 3,507	38	0	38	0.00
CBK	07/2018	€ 2,698	\$ 3,130	9	(29)	(20)	0.00
	07/2018	\$ 33	€ 28	0	0	0	0.00
GLM	07/2018	11,520	9,759	1	(127)	(126)	0.00
MSB	07/2018	€ 428,517	\$ 494,937	0	(5,378)	(5,378)	(0.20)
	07/2018	\$ 13,947	€ 11,881	0	(75)	(75)	0.00
	08/2018	496,028	428,517	5,374	0	5,374	0.20
RBC	07/2018	€ 751	\$ 870	0	(7)	(7)	0.00
	07/2018	\$ 147	€ 126	0	0	0	0.00
RYL	07/2018	€ 20,066	\$ 23,481	53	0	53	0.00
	07/2018	\$ 3,767	€ 3,239	15	0	15	0.00
SCX	07/2018	€ 12,298	\$ 14,501	144	(1)	143	0.01
	07/2018	\$ 508,105	€ 438,561	3,965	(28)	3,937	0.15
SSB	07/2018	€ 429,148	\$ 499,571	0	(1,481)	(1,481)	(0.06)
	07/2018	\$ 508,055	€ 436,603	1,701	0	1,701	0.07
	08/2018	500,680	429,148	1,460	0	1,460	0.05
				\$ 12,761	\$ (9,868)	\$ 2,893	0.12

As at 30 June 2018, the Institutional GBP (Hedged) Class had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2018	£ 69	\$ 91	\$ 0	\$ 0	\$ 0	0.00
	07/2018	\$ 46	£ 34	0	(1)	(1)	0.00
BOA	07/2018	132,515	99,245	0	(1,486)	(1,486)	(0.06)
BPS	07/2018	4,729	3,559	0	(30)	(30)	0.00
BRC	07/2018	£ 98,405	\$ 128,682	0	(1,237)	(1,237)	(0.05)
	07/2018	\$ 70	£ 52	0	(1)	(1)	0.00
	08/2018	128,672	98,262	1,234	0	1,234	0.05
CBK	07/2018	£ 1,178	\$ 1,579	24	0	24	0.00
	07/2018	\$ 131,661	£ 99,376	0	(459)	(459)	(0.02)
GLM	07/2018	£ 570	\$ 760	8	0	8	0.00
RYL	07/2018	\$ 45	£ 34	0	0	0	0.00
SCX	07/2018	132,222	99,461	0	(909)	(909)	(0.03)
SSB	07/2018	£ 1,427	\$ 1,902	24	(5)	19	0.00
	07/2018	\$ 287	£ 215	0	(3)	(3)	0.00
UAG	07/2018	£ 98,440	\$ 130,163	197	0	197	0.01
	08/2018	\$ 130,347	£ 98,440	0	(205)	(205)	(0.01)
				\$ 1,487	\$ (4,336)	\$ (2,849)	(0.11)

As at 30 June 2018, the Class E SGD (Hedged) had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	09/2018	SGD 11	\$ 8	\$ 0	\$ 0	\$ 0	0.00
BOA	09/2018	\$ 3,999	SGD 5,310	0	(98)	(98)	(0.01)
CBK	07/2018	4	6	0	0	0	0.00
	09/2018	SGD 395	\$ 295	5	0	5	0.00
GLM	09/2018	6	4	0	0	0	0.00
	09/2018	\$ 11	SGD 14	0	0	0	0.00
HUS	09/2018	SGD 226	\$ 167	1	0	1	0.00
JPM	09/2018	40	30	1	0	1	0.00
NGF	09/2018	\$ 1,082	SGD 1,446	0	(20)	(20)	0.00
RYL	07/2018	132	177	0	(2)	(2)	0.00
SSB	09/2018	SGD 393	\$ 293	5	0	5	0.00
UAG	09/2018	\$ 3,318	SGD 4,425	0	(67)	(67)	0.00
				\$ 12	\$ (187)	\$ (175)	(0.01)

Total OTC Financial Derivative Instruments

\$ 866 0.04

SECURITIES SOLD SHORT

DESCRIPTION	PAR VALUE (000S)	FAIR VALUE (000S)	% OF NET ASSETS
U.S. GOVERNMENT AGENCIES			
Freddie Mac, TBA 5.000% due 12/07/2048	\$ 1,000	\$ (1,056)	(0.04)
Total Securities Sold Short		\$ (1,056)	(0.04)
Total Investments		\$ 2,586,152	97.81
Other Current Assets & Liabilities		\$ 58,002	2.19
Net Assets		\$ 2,644,154	100.00

NOTES TO SCHEDULE OF INVESTMENTS (amounts in thousands*):

- * A zero balance may reflect actual amounts rounding to less than one thousand.
- ^ Security is in default.
- (a) Payment in-kind security.
- (b) Security did not produce income within the last twelve months.
- (c) Zero coupon security.
- (d) Coupon represents a yield to maturity.
- (e) Principal amount of security is adjusted for inflation.
- (f) Perpetual maturity; date shown, if applicable, represents next contractual call date.
- (g) Affiliated to the Fund.
- (h) Contingent convertible security.
- (i) Restricted Securities:

Issuer Description	Coupon	Maturity Date	Acquisition Date	Cost	Fair Value	% of Net Assets
Afren PLC	15.000%	25/04/2049	30/04/2015	\$ 10,148	\$ 1,156	0.04
JPMorgan Structured Products BV	16.623	30/08/2018	30/01/2018	3,757	3,694	0.14
				<u>\$ 13,905</u>	<u>\$ 4,850</u>	<u>0.18</u>

- (j) Securities with an aggregate market value of \$8,805 have been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2018.

Cash of \$7,318 has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2018.

Cash of \$20,140 has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 30 June 2018.

- (k) Repurchase Agreements as at 30 June 2018:

Counterparty	Lending Rate	Settlement Date	Maturity Date	Principal Amount	Collateralised By	Collateral (Received)	Repurchase Agreements, at Value	Repurchase Agreement Proceeds to be Received ⁽¹⁾	% of Net Assets
SSB	0.850%	29/06/2018	02/07/2018	\$ 582	U.S. Treasury Notes 3.375% due 15/11/2019	\$ (595)	\$ 582	\$ 582	0.02
Total Repurchase Agreements						<u>\$ (595)</u>	<u>\$ 582</u>	<u>\$ 582</u>	<u>0.02</u>

- ⁽¹⁾ Includes accrued interest.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 2018 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 242,701	\$ 2,322,576	\$ 25,240	\$ 2,590,517
Financial Derivative Instruments ⁽³⁾	36	(3,345)	0	(3,309)
Short Sales	0	(1,056)	0	(1,056)
Totals	\$ 242,737	\$ 2,318,175	\$ 25,240	\$ 2,586,152

The following is a summary of the fair valuations according to the inputs used as at 31 December 2017 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 191,265	\$ 3,036,052	\$ 40,147	\$ 3,267,464
Financial Derivative Instruments ⁽³⁾	(316)	24,104	0	23,788
Short Sales	0	(1,074)	0	(1,074)
Totals	\$ 190,949	\$ 3,059,082	\$ 40,147	\$ 3,290,178

- ⁽¹⁾ See Note 3 in the Notes to Financial Statements for additional information.
- ⁽²⁾ Refer to the Schedule of Investments for additional information.
- ⁽³⁾ Financial Derivative Instruments may include open futures contracts, swap agreements, written options, purchased options and forward foreign currency contracts.

Schedule of Investments Emerging Markets Bond Fund (Cont.)

Reverse Repurchase Agreements as at 30 June 2018:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
BRC	0.250%	13/04/2018	02/07/2018	\$ (8,519)	\$ (8,514)	(0.32)
Total Reverse Repurchase Agreements					\$ (8,514)	(0.32)

Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the market value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2018:

Counterparty	Total Market Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
AZD	\$ (17)	\$ 0	\$ (17)
BOA	(3,543)	10,410	6,867
BPS	2,323	(2,110)	213
BRC	(466)	530	64
CBK	(1,165)	2,700	1,535
DUB	195	(360)	(165)
FBF	409	(330)	79
GLM	(559)	840	281
GST	(429)	300	(129)
HUS	279	(260)	19
IND	(215)	0	(215)
JPM	491	(310)	181
MSB	(76)	0	(76)
MYC	70	(63)	7
NGF	(257)	260	3
RBC	(7)	0	(7)
RYL	67	(250)	(183)
SCX	3,779	1,170	4,949
SSB	778	3,090	3,868
UAG	(791)	840	49

⁽¹⁾ Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default.

Comparative Information

The following is a summary of the comparative information for Schedule of Investments as at 30 June 2018:

	30-Jun-2018 (%)	31-Dec-2017 (%)
Transferable securities admitted to official stock exchange	77.97	84.56
Transferable securities dealt in on another regulated market	7.31	4.68
Other transferable securities & money market instruments	12.69	9.03
Financial derivative instruments dealt in on a regulated market	0.00	(0.01)
Centrally cleared financial derivative instruments	(0.16)	(0.03)
OTC financial derivative instruments	0.04	0.75
Securities sold short	(0.04)	(0.03)
Reverse repurchase agreements	(0.32)	(1.24)

DESCRIPTION	SHARES	COST (000S)
PURCHASES THROUGH 30 JUNE 2018		
PIMCO Funds Ireland p.l.c. - PIMCO US Dollar Short-Term Floating NAV Fund (a)	123,550,028	\$ 1,236,970
	PAR (000S)	
Argentina Government International Bond 5.875% due 11/01/2028	\$ 35,400	35,071
Pelabuhan Indonesia Persero PT 4.500% due 02/05/2023	33,900	33,524
Turkey Government International Bond 6.125% due 24/10/2028	29,700	29,530
Turkey Government International Bond 5.125% due 17/02/2028	28,000	27,835
Saudi Government International Bond 4.000% due 17/04/2025	26,300	26,056
Oman Government International Bond 5.625% due 17/01/2028	24,800	24,751
Argentina Government International Bond 6.875% due 11/01/2048	24,700	23,614
Ecuador Government International Bond 7.875% due 23/01/2028	23,300	23,493
Ministry of Finance and Economic Affairs 7.825% due 10/12/2019	21,833	21,833
Nigeria Government International Bond 7.143% due 23/02/2030	21,600	21,808
Türkiye Garanti Bankası A/S 3.606% due 11/02/2019	14,900	14,900
Qatar Government International Bond 3.875% due 23/04/2023	14,200	14,108
Ghana Government International Bond 7.875% due 07/08/2023	12,900	14,001
Argentina Government International Bond 8.280% due 31/12/2033	12,618	13,798
Saudi Government International Bond 4.500% due 17/04/2030	13,200	13,125
Israel Government International Bond 4.125% due 17/01/2048	13,000	12,936
Guatemala Government International Bond 5.750% due 06/06/2022	11,900	12,725
Israel Government International Bond 3.250% due 17/01/2028	11,600	11,518
Israel Electric Corp. Ltd. 4.250% due 14/08/2028	11,200	11,098

DESCRIPTION	SHARES	PROCEEDS (000S)
SALES THROUGH 30 JUNE 2018		
PIMCO Funds Ireland p.l.c. - PIMCO US Dollar Short-Term Floating NAV Fund (a)	108,470,204	\$ 1,086,000
PIMCO Fixed Income Source ETFs plc - PIMCO US Dollar Short Maturity Source UCITS ETF (a)	981,860	99,630
	PAR (000S)	
U.S. Treasury Bonds 2.500% due 15/02/2046	\$ 30,500	28,651
Saudi Government International Bond 4.000% due 17/04/2025	26,300	25,992
Argentina Government International Bond 5.875% due 11/01/2028	25,600	24,199
Turkey Government International Bond 6.000% due 25/03/2027	20,300	20,484
U.S. Treasury Notes 1.375% due 30/04/2021	21,000	20,227
Argentina Government International Bond 7.500% due 22/04/2026	17,650	19,342
Argentina Government International Bond 6.875% due 26/01/2027	16,000	17,141
Qatar Government International Bond 3.875% due 23/04/2023	14,200	14,138
Ecuador Government International Bond 8.875% due 23/10/2027	12,500	13,602
Argentina Treasury Bills 0.000% due 11/05/2018	13,400	13,301
Turkey Government International Bond 6.125% due 24/10/2028	11,900	11,924
Israel Government International Bond 3.250% due 17/01/2028	10,600	10,212
Saudi Government International Bond 2.875% due 04/03/2023	10,000	9,635
Jordan Government International Bond 5.750% due 31/01/2027	9,900	9,469
Gazprom OAO Via Gaz Capital S.A. 7.288% due 16/08/2037	6,990	8,774
Banque Centrale de Tunisie International Bond 8.250% due 19/09/2027	8,100	8,744
Argentina Government International Bond 8.280% due 31/12/2033	7,010	7,718
Nigeria Government International Bond 7.875% due 16/02/2032	7,200	7,697

(a) Emerging Markets Bond Fund is investing in shares of an affiliated fund.

Significant portfolio changes are defined as the value of purchases exceeding 1% of total cost of purchases, and sales exceeding 1% of total proceeds. At a minimum the twenty largest purchases and twenty largest sales must be shown. Should there have been less than that amount of transactions, all such transactions have been disclosed.

Repurchase Agreements, which may be utilised for uninvested Fund cash and which usually mature the next business day, have been excluded from the Significant Changes in Portfolio Composition.

Schedule of Investments Emerging Markets Corporate Bond Fund

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
TRANSFERABLE SECURITIES & MONEY MARKET INSTRUMENTS - OFFICIAL STOCK EXCHANGE/ REGULATED MARKET				Longfor Properties Co. Ltd. 4.500% due 16/01/2028	\$ 1,100	\$ 1,001	0.50	Barmarco Finance Pty. Ltd. 6.625% due 15/05/2022	\$ 600	\$ 570	0.29
LOAN PARTICIPATIONS AND ASSIGNMENTS				Multibank, Inc. 4.375% due 09/11/2022	1,100	1,078	0.54	Canacol Energy Ltd. 7.250% due 03/05/2025	1,900	1,841	0.92
Dryrocks World LLC TBD% due 20/11/2020	\$ 2,300	\$ 2,200	1.11	National Savings Bank 8.875% due 18/09/2018	600	602	0.30	CNAC HK Finbridge Co. Ltd. 4.625% due 14/03/2023	1,300	1,301	0.65
Ministry of Finance and Economic Affairs 7.825% due 10/12/2019	1,600	1,602	0.80	NWD Finance BVI Ltd. 5.750% due 05/10/2021 (e)	500	457	0.23	Corp. GEO S.A.B. de C.V. 8.875% due 25/09/2014 ^	850	0	0.00
		3,802	1.91	Philippine National Bank 4.250% due 27/04/2023	1,200	1,184	0.59	CSN Resources S.A. 6.500% due 21/07/2020	387	362	0.18
CORPORATE BONDS & NOTES				Poly Real Estate Finance Ltd. 3.950% due 05/02/2023	700	681	0.34	Digicel Group Ltd. 8.250% due 30/09/2020	1,800	1,366	0.69
BANKING & FINANCE				QNB Finance Ltd. 2.875% due 29/04/2020	300	296	0.15	Digicel Ltd. 6.000% due 15/04/2021	300	273	0.14
ABH Financial Ltd. Via Alfa Holding Issuance PLC 2.626% due 28/04/2020	€ 1,900	2,223	1.12	3.705% due 12/02/2020	2,300	2,311	1.16	Ecopetrol S.A. 5.875% due 28/05/2045	1,600	1,524	0.76
African Bank Ltd. 6.000% due 08/02/2020	\$ 900	886	0.44	Rio Oil Finance Trust 8.200% due 06/04/2028	2,900	2,945	1.48	Eldorado Intl. Finance GmbH 8.625% due 16/06/2021	700	724	0.36
8.125% due 19/10/2020	560	570	0.29	9.250% due 06/07/2024	204	220	0.11	First Quantum Minerals Ltd. 7.000% due 15/02/2021	700	708	0.36
African Export-Import Bank 4.750% due 29/07/2019	600	608	0.31	Sberbank of Russia Via SB Capital S.A. 4.150% due 06/03/2019 (h)	800	800	0.40	Frontera Energy Corp. 9.700% due 25/06/2023	2,300	2,288	1.15
Akbank Turk A/S 5.125% due 31/03/2025	700	616	0.31	5.500% due 26/02/2024 (g)	3,200	3,214	1.61	HeSteel Hong Kong Co. Ltd. 4.250% due 07/04/2020	1,200	1,138	0.57
Alfa Bank AO Via Alfa Bond Issuance PLC 6.950% due 30/04/2023 (e)(g)	1,100	1,044	0.52	Shimao Property Holdings Ltd. 8.375% due 10/02/2022	400	421	0.21	Hidroviás International Finance SARL 5.950% due 24/01/2025	1,800	1,622	0.81
Alpha Star Holding Ltd. 6.250% due 20/04/2022	400	384	0.19	Shinhan Bank Co. Ltd. 4.500% due 26/03/2028	1,100	1,081	0.54	Hikma Pharmaceuticals PLC 4.250% due 10/04/2020	1,900	1,890	0.95
Banco BTG Pactual S.A. 5.500% due 31/01/2023	2,577	2,404	1.21	Thaioil Treasury Center Co. Ltd. 3.625% due 23/01/2023	800	792	0.40	HPHT Finance Ltd. 2.750% due 11/09/2022	2,300	2,194	1.10
Banco Mercantil del Norte S.A. 6.875% due 06/07/2022 (e)(g)	300	298	0.15	Trust F 6.950% due 30/01/2044	450	443	0.22	HTA Group Ltd. 9.125% due 08/03/2022	700	672	0.34
Banistmo S.A. 3.650% due 19/09/2022	400	378	0.19	Türkiye Garanti Bankası A/S 4.750% due 17/10/2019	1,000	994	0.50	Hyundai Capital America 3.000% due 18/03/2021	1,300	1,277	0.64
Barclays PLC 5.875% due 15/09/2024 (e)(g)	£ 200	252	0.13	Türkiye İş Bankası 5.375% due 06/10/2021	400	373	0.19	IHS Netherlands Holdco BV 9.500% due 27/10/2021	2,750	2,646	1.33
BOC Aviation Ltd. 3.500% due 31/01/2023	\$ 1,100	1,074	0.54	6.125% due 25/04/2024	200	182	0.09	Indika Energy Capital Pte. Ltd. 5.875% due 09/11/2024	400	357	0.18
Burgan Tier 1 Financing Ltd. 7.250% due 30/09/2019 (e)(g)	500	499	0.25	Türkiye İş Bankası A/S 5.000% due 30/04/2020	900	870	0.44	Indo Energy Finance BV 6.375% due 24/01/2023	1,950	1,842	0.92
CBQ Finance Ltd. 2.875% due 24/06/2019	1,400	1,392	0.70	Türkiye Vakıflar Bankası TAO 6.000% due 01/11/2022	800	694	0.35	JSL Europe S.A. 7.750% due 26/07/2024	1,400	1,263	0.63
7.500% due 18/11/2019	800	837	0.42	Unifin Financiera S.A.B. de C.V. SOFOM ENR 7.000% due 15/01/2025	600	553	0.28	Kernel Holding S.A. 8.750% due 31/01/2022	900	887	0.45
China Evergrande Group 6.250% due 28/06/2021	700	659	0.33	Unigel Luxembourg S.A. 10.500% due 22/01/2024	1,800	1,861	0.93	Latam Airlines Pass-Through Trust 4.200% due 15/08/2029	357	339	0.17
7.500% due 28/06/2023	500	448	0.22	United Bank for Africa PLC 7.750% due 08/06/2022	1,100	1,073	0.54	4.500% due 15/08/2025	1,263	1,213	0.61
8.250% due 23/03/2022	900	860	0.43	Vanke Real Estate Hong Kong Co. Ltd. 3.880% due 25/05/2023	1,300	1,294	0.65	Liquid Telecommunications Financing PLC 8.500% due 13/07/2022	1,500	1,500	0.75
China Reinsurance Finance Corp. Ltd. 3.375% due 09/03/2022	1,300	1,242	0.62	3.950% due 23/12/2019	1,200	1,203	0.60	Medco Straits Services Pte. Ltd. 8.500% due 17/08/2022	900	901	0.45
CIFI Holdings Group Co. Ltd. 6.875% due 23/04/2021	1,200	1,191	0.60	VLL International, Inc. 5.750% due 28/11/2024	950	902	0.45	Melco Resorts Finance Ltd. 4.875% due 06/06/2025	600	568	0.29
Corestate Capital Holding S.A. 3.500% due 15/04/2023	€ 1,000	1,151	0.58	Woori Bank 4.750% due 30/04/2024 (g)	1,000	1,000	0.50	Metinvest BV 7.750% due 23/04/2023	3,000	2,822	1.42
Finansbank A/S 4.875% due 19/05/2022	\$ 1,200	1,125	0.56	Yanlord Land HK Co. Ltd. 6.750% due 23/04/2023	1,000	999	0.50	MHP SE 7.750% due 10/05/2024	300	301	0.15
FirstRand Bank Ltd. 6.250% due 23/04/2028 (g)	600	598	0.30	Yapi ve Kredi Bankası A/S 4.000% due 22/01/2020	800	761	0.38	Mobile Telesystems OJSC via MTS International Funding Ltd. 5.000% due 30/05/2023	300	294	0.15
Franshion Brilliant Ltd. 5.750% due 19/03/2019	500	507	0.25	5.750% due 24/02/2022	1,800	1,669	0.84	MTN Mauritius Investment Ltd. 4.755% due 11/11/2024	500	464	0.23
Global Bank Corp. 4.500% due 20/10/2021	500	488	0.24	Yingde Gases Investment Ltd. 6.250% due 19/01/2023	1,300	1,230	0.62	Natura Cosmeticos S.A. 5.375% due 01/02/2023	1,100	1,057	0.53
Goodman HK Finance 4.375% due 19/06/2024	1,134	1,143	0.57			61,683	30.94	OCP S.A. 4.500% due 22/10/2025	700	668	0.34
Growthpoint Properties International Pty. Ltd. 5.872% due 02/05/2023	1,000	1,017	0.51	INDUSTRIALS				Odebrecht Finance Ltd. 4.375% due 25/04/2025	1,250	438	0.22
Hipotecaria Su Casita S.A. de C.V. 9.620% due 28/06/2018 ^	MXN 34,709	79	0.04	Adecoagro S.A. 6.000% due 21/09/2027	300	249	0.13	5.250% due 27/06/2029	1,500	518	0.26
Horse Gallop Finance Ltd. 3.516% due 28/06/2021	\$ 2,300	2,302	1.16	Afren PLC 6.625% due 09/12/2020 ^	2,525	8	0.00	7.125% due 26/06/2042	2,550	905	0.45
Huarong Finance Co. Ltd. 5.500% due 16/01/2025	900	923	0.46	10.250% due 08/04/2019 ^	607	2	0.00	Odebrecht Oil & Gas Finance Ltd. 0.000% due 30/07/2018 (c)(e)	1,416	23	0.01
IDBI Bank Ltd. 4.125% due 23/04/2020	200	199	0.10	11.500% due 01/02/2016 ^	26,874	87	0.04	Perusahaan Gas Negara Persero Tbk 5.125% due 16/05/2024	900	914	0.46
Industrial & Commercial Bank of China Ltd. 4.875% due 21/09/2025 (g)	600	608	0.31	15.000% due 25/04/2049 ^ (h)	10,512	1,156	0.58				
Industrial Senior Trust 5.500% due 01/11/2022	500	494	0.25	Altice Financing S.A. 7.500% due 15/05/2026	2,300	2,230	1.12				
				Altice Finco S.A. 7.625% due 15/02/2025	1,000	899	0.45				
				Andrade Gutierrez International S.A. 4.000% due 30/04/2018	905	715	0.36				

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Petra Diamonds U.S. Treasury PLC				Gazprom OAO Via Gaz Capital S.A.				Bonos de la Nacion Argentina con Ajuste por CER			
7.250% due 01/05/2022	\$ 3,000	\$ 2,899	1.45	3.375% due 30/11/2018	CHF 1,000	\$ 1,019	0.51	4.000% due 06/03/2020	ARS 40	\$ 1	0.00
Polysius Finance PLC				6.510% due 07/03/2022	\$ 700	744	0.37	Ghana Government International Bond			
4.700% due 29/01/2024	2,400	2,257	1.13	Genneia S.A.				7.875% due 07/08/2023	\$ 900	924	0.46
Proven Honour Capital Ltd.				8.750% due 20/01/2022	500	484	0.24	Korea Resources Corp.			
4.125% due 19/05/2025	700	665	0.33	Greenko Dutch BV				4.000% due 18/04/2023	2,000	2,000	1.00
4.125% due 06/05/2026	200	189	0.09	4.875% due 24/07/2022	300	282	0.14	Provincia de Buenos Aires			
QGOG Constellation S.A. (9.000% Cash and 0.500% PIK)				Israel Electric Corp. Ltd.				35.533% due 06/12/2019	ARS 50	2	0.00
9.500% due 09/11/2024 ^ (a)	5,069	2,142	1.07	4.250% due 14/08/2028	800	772	0.39	Provincia de Neuquen			
Ras Laffan Liquefied Natural Gas Co. Ltd.				Minejesa Capital BV				7.500% due 27/04/2025	\$ 800	670	0.34
5.838% due 30/09/2027	1,000	1,070	0.54	4.625% due 10/08/2030	1,700	1,553	0.78	Ukraine Government International Bond			
Rede D'or Finance SARL				Neerg Energy Ltd.				7.750% due 01/09/2021	1,100	1,088	0.55
4.950% due 17/01/2028	1,200	1,072	0.54	6.000% due 13/02/2022	1,300	1,212	0.61			5,964	2.99
Sable International Finance Ltd.				Novatek OAO via Novatek Finance DAC							
6.875% due 01/08/2022	650	671	0.34	4.422% due 13/12/2022	400	397	0.20				
Samarco Mineracao S.A.				Odebrecht Drilling Norbe Ltd.				SHARES			
4.125% due 01/11/2022 ^	445	325	0.16	6.350% due 01/12/2021	730	690	0.35	MUTUAL FUNDS			
5.375% due 26/09/2024 ^	950	698	0.35	Odebrecht Drilling Norbe Ltd. (6.350% Cash or 7.350% PIK)				PIMCO Specialty Funds Ireland p.l.c. - PIMCO China Bond Fund (f)	25,272	288	0.15
5.750% due 24/10/2023 ^	500	368	0.18	7.350% due 01/12/2026 (a)	894	445	0.22	COMMON STOCKS			
Sappi Papier Holding GmbH				Odebrecht Offshore Drilling Finance Ltd.				ENERGY			
7.500% due 15/06/2032	1,305	1,344	0.67	6.720% due 01/12/2022	2,496	2,265	1.14	Frontera Energy Corp. (b)	50,258	730	0.37
Semiconductor Manufacturing International Corp.				Peru LNG SRL				FINANCIALS			
4.125% due 07/10/2019	1,100	1,102	0.55	5.375% due 22/03/2030	1,900	1,890	0.95	Hipotecaria Su Casita S.A.	332,624	0	0.00
SEPLAT Petroleum Development Co. PLC				Petrobras Global Finance BV						730	0.37
9.250% due 01/04/2023	400	392	0.20	5.999% due 27/01/2028	2,235	2,027	1.02	EXCHANGE-TRADED FUNDS			
SK Telecom Co. Ltd.				Rio Energy S.A.				PIMCO Fixed Income Source ETFs plc - PIMCO US Dollar Short Maturity Source UCITS ETF (f)	1,000	101	0.05
3.750% due 16/04/2023	2,700	2,677	1.34	6.875% due 01/02/2025	2,200	1,837	0.92				
Stillwater Mining Co.				Rio Oil Finance Trust				PAR (000S)			
6.125% due 27/06/2022	1,900	1,704	0.86	9.750% due 06/01/2027	572	618	0.31	SHORT-TERM INSTRUMENTS			
Studio City Co. Ltd.				Rosneft Oil Co Via Rosneft International Finance DAC				REPURCHASE AGREEMENTS (j)			
5.875% due 30/11/2019	1,200	1,215	0.61	4.199% due 06/03/2022	600	586	0.29			127	0.06
Studio City Finance Ltd.				Sinopec Group Overseas Development Ltd.				SHORT-TERM NOTES			
8.500% due 01/12/2020	900	907	0.46	3.900% due 17/05/2022	1,000	1,007	0.51	Letras del Banco Central de la Republica Argentina			
Sunny Optical Technology Group Co. Ltd.				VEON Holdings BV				29.600% due 15/08/2018	ARS 1,292	43	0.02
3.750% due 23/01/2023	1,000	973	0.49	4.950% due 16/06/2024	1,100	1,043	0.52	33.500% due 18/07/2018	10	0	0.00
Teva Pharmaceutical Finance Netherlands BV				5.950% due 13/02/2023	700	707	0.35	Nigeria Open Market Operation Bills			
2.800% due 21/07/2023	6,200	5,361	2.69	Yankuang Group Cayman Ltd.				11.370% due 13/12/2018	NGN 122,784	321	0.16
Tianqi Finco Co. Ltd.				4.750% due 30/11/2020	700	671	0.34	14.725% due 08/11/2018	97,300	259	0.13
3.750% due 28/11/2022	200	185	0.09			24,663	12.37			623	0.31
Topaz Marine S.A.				Total Corporate Bonds & Notes		170,148	85.35	ARGENTINA TREASURY BILLS			
9.125% due 26/07/2022	1,100	1,115	0.56	U.S. TREASURY OBLIGATIONS				(12.971)% due			
Tullow Oil PLC				U.S. Treasury Notes				14/09/2018 (c)(d)	ARS 58	2	0.00
6.250% due 15/04/2022	1,450	1,408	0.71	1.875% due 31/01/2022 (i)	10,500	10,216	5.12	(5.317)% due			
7.000% due 01/03/2025	1,200	1,137	0.57	2.000% due 31/12/2021 (i)	6,400	6,259	3.14	14/09/2018 (c)(d)	10	0	0.00
Union Andina de Cementos S.A.A.						16,475	8.26	(2.677)% due			
5.875% due 30/10/2021	500	514	0.26	NON-AGENCY MORTGAGE-BACKED SECURITIES				12/10/2018 (c)(d)	40	2	0.00
United Group BV				Chevy Chase Funding LLC Mortgage-Backed Certificates				(0.978)% due			
4.375% due 01/07/2022	€ 400	477	0.24	2.321% due 25/10/2035	1,304	1,283	0.65	12/10/2018 (c)(d)	180	6	0.01
Vedanta Resources PLC				Citigroup Mortgage Loan Trust				0.946% due			
6.375% due 30/07/2022	\$ 1,000	955	0.48	3.650% due 25/08/2036	1,050	982	0.49	12/10/2018 (c)(d)	30	1	0.00
VTR Finance BV						2,265	1.14	1.457% due			
6.875% due 15/01/2024	1,100	1,109	0.56	ASSET-BACKED SECURITIES				12/10/2018 (c)(d)	30	1	0.00
WTT Investment Ltd.				Citigroup Mortgage Loan Trust				39.900% due			
5.500% due 21/11/2022	1,400	1,340	0.67	6.750% due 25/05/2036	590	454	0.23	19/09/2018 (c)(d)	90	3	0.00
Wynn Macau Ltd.				Countrywide Asset-Backed Certificates						15	0.01
4.875% due 01/10/2024	700	670	0.34	2.311% due 25/09/2037 ^	117	98	0.05	NIGERIA TREASURY BILLS			
Yancoal International Resources Development Co. Ltd.				Home Equity Mortgage Loan Asset-Backed Trust				19.005% due			
5.750% due 13/04/2020 (e)	300	296	0.15	2.281% due 25/04/2037	202	152	0.08	09/08/2018 (c)(d)	NGN 67,900	185	0.09
YPF S.A.				JPMorgan Mortgage Acquisition Corp.				24.941% due			
8.500% due 23/03/2021	300	306	0.15	2.741% due 25/12/2035	1,100	1,047	0.52	19/07/2018 (c)(d)	60,900	168	0.09
8.500% due 28/07/2025	1,300	1,243	0.62	NovaStar Mortgage Funding Trust						353	0.18
		83,802	42.04	2.291% due 25/09/2037	296	288	0.14	Total Short-Term Instruments		1,118	0.56
UTILITIES						2,039	1.02				
Azure Power Energy Ltd.				SOVEREIGN ISSUES							
5.500% due 03/11/2022	700	642	0.32	Argentina Government International Bond							
Bharti Airtel International Netherlands BV				7.820% due 31/12/2033	€ 826	965	0.48				
5.350% due 20/05/2024	1,000	994	0.50	22.844% due 04/10/2022	ARS 88	5	0.00				
Borets Finance DAC				34.188% due 03/04/2022	2,457	78	0.04				
7.625% due 26/09/2018	1,178	1,184	0.59	40.000% due 21/06/2020	6,381	231	0.12				
Centrais Eletricas Brasileiras S.A.											
5.750% due 27/10/2021	1,200	1,177	0.59								
Gazprom Neft OAO Via GPN Capital S.A.											
6.000% due 27/11/2023	400	417	0.21								

Schedule of Investments Emerging Markets Corporate Bond Fund (Cont.)

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
CENTRAL FUNDS USED FOR CASH MANAGEMENT PURPOSES			
PIMCO Funds Ireland p.l.c. - PIMCO US Dollar Short- Term Floating NAV Fund (f)	14,166	\$ 142	0.07
Total Transferable Securities & Money Market Instruments - Official Stock Exchange/Regulated Market		\$ 203,072	101.87

FINANCIAL DERIVATIVE INSTRUMENTS DEALT IN ON A REGULATED MARKET (amounts in thousands*, except number of contracts)

* A zero balance may reflect actual amounts rounding to less than one thousand.

FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
U.S. Treasury 10-Year Note September Futures	Long	09/2018	183	\$ 79	0.04
Total Financial Derivative Instruments Dealt in on a Regulated Market				\$ 79	0.04

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

* A zero balance may reflect actual amounts rounding to less than one thousand.

INTEREST RATE SWAPS

Pay/Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	1-Year BRL-CDI	9.650%	02/01/2025	BRL 11,000	\$ (74)	(0.04)
Pay	3-Month USD-LIBOR	1.250	21/06/2022	\$ 24,900	(674)	(0.34)
Receive	3-Month USD-LIBOR	1.750	21/06/2047	6,100	410	0.21
Pay	3-Month USD-LIBOR	2.250	20/12/2022	4,740	(139)	(0.07)
Receive	3-Month USD-LIBOR	2.750	20/12/2047	1,040	54	0.03
					\$ (423)	(0.21)
Total Centrally Cleared Financial Derivative Instruments					\$ (423)	(0.21)

OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

* A zero balance may reflect actual amounts rounding to less than one thousand.

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - BUY PROTECTION⁽¹⁾

Counterparty	Reference Entity	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount ⁽³⁾	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BRC	Russia Government International Bond	(1.000)%	20/06/2022	\$ 2,300	\$ 51	\$ (33)	\$ 17	0.01

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - SELL PROTECTION⁽²⁾

Counterparty	Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽³⁾	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
CBK	Nigeria Government International Bond	1.000%	20/08/2018	\$ 650	\$ (7)	\$ 6	\$ (1)	0.00
JPM	JBS Investments GmbH	1.000	20/12/2018	1,700	(50)	24	(26)	(0.02)
					\$ (57)	\$ 30	\$ (27)	(0.02)

⁽¹⁾ If the Fund is a buyer of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) receive from the seller of protection an amount equal to the notional amount of the swap and deliver the referenced obligation or underlying securities comprising the referenced index or (ii) receive a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

⁽²⁾ If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

⁽³⁾ The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BPS	07/2018	ARS 19,253	\$ 701	\$ 35	\$ 0	\$ 35	0.02
	07/2018	€ 4,250	4,929	0	(34)	(34)	(0.02)
	07/2018	¥ 58,100	535	10	0	10	0.01
	07/2018	\$ 695	ARS 19,253	0	(34)	(34)	(0.02)
	08/2018	CHF 2,064	\$ 2,084	0	(2)	(2)	0.00
BRC	09/2018	ARS 9,481	341	37	0	37	0.02
DUB	07/2018	\$ 690	ARS 19,253	0	(23)	(23)	(0.01)
GLM	07/2018	£ 184	\$ 245	2	0	2	0.00
	08/2018	\$ 1,043	CHF 1,026	0	(6)	(6)	0.00
HUS	07/2018	410	€ 354	3	0	3	0.00
	09/2018	CNH 10,469	\$ 1,645	70	0	70	0.03
	09/2018	\$ 1,135	EGP 20,815	1	0	1	0.00
JPM	08/2018	NGN 67,900	\$ 175	0	(12)	(12)	(0.01)
	11/2018	\$ 1,191	NGN 447,221	23	0	23	0.01
SCX	07/2018	NGN 56,717	\$ 147	0	(9)	(9)	0.00
	11/2018	89,153	238	0	(4)	(4)	0.00
SSB	07/2018	\$ 4,947	€ 4,250	15	0	15	0.01
	08/2018	€ 4,250	\$ 4,958	0	(14)	(14)	(0.01)
TOR	07/2018	\$ 529	¥ 58,100	0	(4)	(4)	0.00
	08/2018	¥ 58,100	\$ 530	4	0	4	0.00
				\$ 200	\$ (142)	\$ 58	0.03

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 30 June 2018, the Class E CHF (Hedged) had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2018	CHF 111	\$ 112	\$ 1	\$ 0	\$ 1	0.00
	07/2018	\$ 7,725	CHF 7,608	0	(63)	(63)	(0.03)
BPS	07/2018	CHF 126	\$ 127	0	0	0	0.00
BRC	07/2018	90	92	1	0	1	0.00
CBK	07/2018	162	162	0	(1)	(1)	0.00
	07/2018	\$ 7,730	CHF 7,635	0	(41)	(41)	(0.02)
GLM	07/2018	CHF 7,478	\$ 7,493	0	(38)	(38)	(0.02)
	07/2018	\$ 7,714	CHF 7,634	0	(26)	(26)	(0.01)
	08/2018	7,351	7,318	38	0	38	0.02
JPM	07/2018	CHF 7,321	\$ 7,388	15	0	15	0.01
	08/2018	\$ 7,405	CHF 7,318	0	(16)	(16)	(0.01)
SSB	07/2018	CHF 74	\$ 76	1	0	1	0.00
				\$ 56	\$ (185)	\$ (129)	(0.06)

As at 30 June 2018, the Institutional EUR (Hedged) Class and Class E EUR (Hedged) had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2018	\$ 44,419	€ 37,841	\$ 0	\$ (238)	\$ (238)	(0.12)
BPS	07/2018	43,744	37,715	290	0	290	0.15
BRC	07/2018	€ 384	\$ 445	0	(4)	(4)	0.00
	07/2018	\$ 12	€ 10	0	0	0	0.00
CBK	07/2018	€ 294	\$ 344	2	(1)	1	0.00
	07/2018	\$ 102	€ 88	1	0	1	0.00
GLM	07/2018	€ 331	\$ 390	4	0	4	0.00
	07/2018	\$ 202	€ 173	0	0	0	0.00
MSB	07/2018	€ 36,626	\$ 42,303	0	(460)	(460)	(0.23)
	08/2018	\$ 42,396	€ 36,626	459	0	459	0.23
RBC	07/2018	€ 9	\$ 11	0	0	0	0.00
RYL	07/2018	1,003	1,172	3	(2)	1	0.00
	07/2018	\$ 293	€ 250	0	(1)	(1)	0.00
SCX	07/2018	€ 1,126	\$ 1,317	4	(2)	2	0.00
SSB	07/2018	36,626	42,636	0	(126)	(126)	(0.06)
	07/2018	\$ 44,034	€ 37,841	147	0	147	0.07
	08/2018	42,731	36,626	125	0	125	0.06
				\$ 1,035	\$ (834)	\$ 201	0.10

Schedule of Investments Emerging Markets Corporate Bond Fund (Cont.)

As at 30 June 2018, the Institutional GBP (Hedged) Class had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2018	\$ 2,393	£ 1,792	\$ 0	\$ (27)	\$ (27)	(0.01)
BRC	07/2018	£ 1,776	\$ 2,322	0	(22)	(22)	(0.01)
	08/2018	\$ 2,326	£ 1,776	23	0	23	0.01
CBK	07/2018	£ 2	\$ 3	0	0	0	0.00
	07/2018	\$ 2,375	£ 1,792	0	(8)	(8)	(0.01)
GLM	07/2018	£ 8	\$ 11	0	0	0	0.00
SCX	07/2018	\$ 2,388	£ 1,796	0	(17)	(17)	(0.01)
UAG	07/2018	£ 1,776	\$ 2,348	4	0	4	0.00
	08/2018	\$ 2,352	£ 1,776	0	(4)	(4)	0.00
				\$ 27	\$ (78)	\$ (51)	(0.03)
Total OTC Financial Derivative Instruments						\$ 69	0.03
Total Investments						\$ 202,797	101.73
Other Current Assets & Liabilities						\$ (3,447)	(1.73)
Net Assets						\$ 199,350	100.00

NOTES TO SCHEDULE OF INVESTMENTS (amounts in thousands*):

* A zero balance may reflect actual amounts rounding to less than one thousand.

^ Security is in default.

(a) Payment in-kind security.

(b) Security did not produce income within the last twelve months.

(c) Zero coupon security.

(d) Coupon represents a yield to maturity.

(e) Perpetual maturity; date shown, if applicable, represents next contractual call date.

(f) Affiliated to the Fund.

(g) Contingent convertible security.

(h) Restricted Securities:

Issuer Description	Coupon	Maturity Date	Acquisition Date	Cost	Fair Value	% of Net Assets
Afren PLC	15.000%	25/04/2049	30/04/2015	\$ 10,148	\$ 1,156	0.58
Sberbank of Russia Via SB Capital S.A.	4.150	06/03/2019	16/01/2018	804	800	0.40
				\$ 10,952	\$ 1,956	0.98

(i) Securities with an aggregate market value of \$7,793 have been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2018.

Cash of \$599 has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2018.

Cash of \$1,100 has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 30 June 2018.

(j) Repurchase Agreements as at 30 June 2018:

Counterparty	Lending Rate	Settlement Date	Maturity Date	Principal Amount	Collateralised By	Collateral (Received)	Repurchase Agreements, at Value	Repurchase Agreement Proceeds to be Received ⁽¹⁾	% of Net Assets
SSB	0.850%	29/06/2018	02/07/2018	\$ 127	U.S. Treasury Notes 1. 500% due 31/01/2022	\$ (130)	\$ 127	\$ 127	0.06
Total Repurchase Agreements						\$ (130)	\$ 127	\$ 127	0.06

⁽¹⁾ Includes accrued interest.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 2018 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 1,261	\$ 198,974	\$ 2,837	\$ 203,072
Financial Derivative Instruments ⁽³⁾	79	(354)	0	(275)
Totals	\$ 1,340	\$ 198,620	\$ 2,837	\$ 202,797

The following is a summary of the fair valuations according to the inputs used as at 31 December 2017 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 3,401	\$ 232,521	\$ 7,841	\$ 243,763
Financial Derivative Instruments ⁽³⁾	0	1,115	0	1,115
Totals	\$ 3,401	\$ 233,636	\$ 7,841	\$ 244,878

(1) See Note 3 in the Notes to Financial Statements for additional information.

(2) Refer to the Schedule of Investments for additional information.

(3) Financial Derivative Instruments may include open futures contracts, swap agreements, written options, purchased options and forward foreign currency contracts.

Reverse Repurchase Agreements as at 30 June 2018:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
GRE	2.060%	25/05/2018	09/07/2018	\$ (1,179)	\$ (1,182)	(0.59)
SCX	2.120	22/05/2018	22/08/2018	(5,932)	(5,946)	(2.98)
	2.130	24/05/2018	24/08/2018	(687)	(688)	(0.35)
Total Reverse Repurchase Agreements					\$ (7,816)	(3.92)

Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the market value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2018:

Counterparty	Total Market Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
BOA	\$ (327)	\$ 810	\$ 483
BPS	265	0	265
BRC	51	0	51
CBK	(49)	0	(49)
DUB	(23)	0	(23)
GLM	(26)	0	(26)
HUS	74	0	74
JPM	(16)	0	(16)
MSB	(1)	0	(1)
SCX	(27)	0	(27)
SSB	148	290	438

(1) Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default.

Comparative Information

The following is a summary of the comparative information for Schedule of Investments as at 30 June 2018:

	30-Jun-2018 (%)	31-Dec-2017 (%)
Transferable securities admitted to official stock exchange	82.69	79.98
Transferable securities dealt in on another regulated market	15.41	11.11
Other transferable securities & money market instruments	3.77	13.08
Financial derivative instruments dealt in on a regulated market	0.04	0.00
Centrally cleared financial derivative instruments	(0.21)	(0.11)
OTC financial derivative instruments	0.03	0.59
Reverse repurchase agreements	(3.92)	(6.70)

DESCRIPTION	SHARES	COST (000S)
PURCHASES THROUGH 30 JUNE 2018		
PIMCO Funds Ireland p.l.c. - PIMCO US Dollar Short-Term Floating NAV Fund (a)	7,383,584	\$ 73,923
	PAR (000S)	
U.S. Treasury Notes 2.000% due 15/11/2026	\$ 20,600	19,407
Teva Pharmaceutical Finance Netherlands BV 2.800% due 21/07/2023	7,800	6,657
Metinvest BV 7.750% due 23/04/2023	3,000	2,970
Rio Oil Finance Trust 8.200% due 06/04/2028	2,900	2,900
Hankook Tire Co Ltd 3.500% due 30/01/2023	2,800	2,792
SK Telecom Co. Ltd. 3.750% due 16/04/2023	2,700	2,694
Rede D'or Finance SARL 4.950% due 17/01/2028	2,600	2,600
Sunny Optical Technology Group Co. Ltd. 3.750% due 23/01/2023	2,500	2,490
Vrio Finco 1 LLC 6.250% due 04/04/2023	2,400	2,406
Polyus Finance PLC 4.700% due 29/01/2024	2,400	2,400
Teva Pharmaceutical Finance Netherlands BV 1.250% due 31/03/2023	€ 2,100	2,314
QNB Finance Ltd. 3.705% due 12/02/2020	\$ 2,300	2,300
BOC Aviation Ltd 3.413% due 02/05/2021	2,300	2,300
Horse Gallop Finance Ltd. 3.516% due 28/06/2021	2,300	2,300
RH International Singapore Corp. Pte Ltd. 4.500% due 27/03/2028	2,300	2,299
CNAC HK Finbridge Co. Ltd. 4.625% due 14/03/2023	2,300	2,297
Philippine National Bank 4.250% due 27/04/2023	2,300	2,289
Frontera Energy Corp. 9.700% due 25/06/2023	2,300	2,273
Dryrocks World LLC 0.000% due 20/11/2020	2,300	2,220
Hidroviás International Finance SARL 5.950% due 24/01/2025	2,200	2,200
Rio Energy S.A. 6.875% due 01/02/2025	2,200	2,185
Gazprom OAO Via Gaz Capital S.A. 3.375% due 30/11/2018	CHF 2,000	2,110

DESCRIPTION	SHARES	PROCEEDS (000S)
SALES THROUGH 30 JUNE 2018		
PIMCO Funds Ireland p.l.c. - PIMCO US Dollar Short-Term Floating NAV Fund (a)	7,670,804	\$ 76,800
	PAR (000S)	
U.S. Treasury Notes 2.000% due 15/11/2026	\$ 29,100	27,375
U.S. Treasury Notes 1.875% due 31/01/2022	4,900	4,754
Siam Commercial Bank PCL 3.500% due 07/04/2019	3,200	3,215
State Bank of India 3.275% due 06/04/2020	3,100	3,106
Eastern Creation Investment Holdings Ltd. 2.750% due 26/09/2020	3,100	3,031
Teva Pharmaceutical Finance Netherlands BV 1.250% due 31/03/2023	€ 2,550	2,760
RH International Singapore Corp. Pte Ltd. 4.500% due 27/03/2028	\$ 2,300	2,345
BOC Aviation Ltd 3.413% due 02/05/2021	2,300	2,314
Indian Railway Finance Corp. Ltd. 3.835% due 13/12/2027	2,300	2,308
Teva Pharmaceutical Finance Netherlands BV 1.875% due 31/03/2027	€ 2,250	2,265
Altice Luxembourg S.A. 7.625% due 15/02/2025	\$ 2,300	2,128
Myriad International Holdings BV 5.500% due 21/07/2025	1,900	2,043
CGNPC International Ltd. 1.625% due 11/12/2024	€ 1,700	2,005
Oversea-Chinese Banking Corp. Ltd. 4.250% due 19/06/2024	\$ 1,829	1,834
Nexa Resources S.A. 5.375% due 04/05/2027	1,700	1,799
CBQ Finance Ltd. 2.875% due 24/06/2019	1,800	1,786
Hankook Tire Co Ltd 3.500% due 30/01/2023	1,700	1,678
DP World Ltd. 6.850% due 02/07/2037	1,330	1,658
Odebrecht Offshore Drilling Finance Ltd. (6.720% Cash or 7.720% PIK) 7.720% due 01/12/2026	5,430	1,582

(a) The Emerging Markets Corporate Bond Fund is investing in shares of an affiliated fund.

Significant portfolio changes are defined as the value of purchases exceeding 1% of total cost of purchases, and sales exceeding 1% of total proceeds. At a minimum the twenty largest purchases and twenty largest sales must be shown. Should there have been less than that amount of transactions, all such transactions have been disclosed.

Repurchase Agreements, which may be utilised for uninvested Fund cash and which usually mature the next business day, have been excluded from the Significant Changes in Portfolio Composition.

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	SHARES	FAIR VALUE (0005)	% OF NET ASSETS			
TRANSFERABLE SECURITIES & MONEY MARKET INSTRUMENTS - OFFICIAL STOCK EXCHANGE/ REGULATED MARKET				CHINA				EXCHANGE-TRADED FUNDS						
ARGENTINA				CORPORATE BONDS & NOTES				PIMCO Fixed Income Source ETFs plc - PIMCO US Dollar Short Maturity Source UCITS ETF (e)						
CORPORATE BONDS & NOTES				Bank of China Ltd. 0.144% due 22/11/2020				€ 200	\$ 234	0.41	28,400	\$ 2,881	5.07	
Banco de Galicia y Buenos Aires S.A. 25.980% due 26/04/2020				ARS 2,000	\$ 57	0.10	CSCEC Finance Cayman Ltd. 2.250% due 14/06/2019	\$ 200	197	0.35				
Banco Santander Rio S.A. 25.500% due 17/07/2019				1,500	46	0.08	Industrial & Commercial Bank of China Ltd. 0.275% due 23/05/2020	€ 400	468	0.82				
HSBC Bank Argentina S.A. 25.250% due 27/09/2019				3,200	95	0.17	3.113% due 08/11/2020	\$ 250	250	0.44				
							Sinopec Group Overseas Development Ltd. 2.125% due 03/05/2019	250	248	0.43				
							2.500% due 28/04/2020	200	197	0.35				
							Total China		1,594	2.80				
SOVEREIGN ISSUES				CROATIA				MUTUAL FUNDS						
Argentina Government International Bond 0.010% due 15/08/2018				5,620	185	0.32	SOVEREIGN ISSUES				PIMCO Specialty Funds Ireland p.l.c. - PIMCO China Bond Fund (e)			
21.200% due 19/09/2018				2,916	98	0.17	Croatia Government International Bond 6.750% due 05/11/2019				31,472	359	0.63	
22.844% due 04/10/2022				200	11	0.02								
34.188% due 03/04/2022				8,427	267	0.47								
34.194% due 11/03/2019				140	5	0.01								
40.000% due 21/06/2020				10,374	375	0.66								
Bonos de la Nacion Argentina con Ajuste por CER 4.000% due 06/03/2020				160	5	0.01								
Provincia de Buenos Aires 35.190% due 31/05/2022				414	12	0.02								
35.533% due 06/12/2019				200	6	0.01								
						</								

Schedule of Investments Emerging Markets Short-Term Local Currency Fund (cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
QATAR			
CORPORATE BONDS & NOTES			
Nakilat, Inc. 6.067% due 31/12/2033	\$ 100	\$ 110	0.20
Ras Laffan Liquefied Natural Gas Co. Ltd. 5.298% due 30/09/2020	274	280	0.49
Total Qatar		390	0.69
RUSSIA			
SOVEREIGN ISSUES			
Russia Government International Bond 11.000% due 24/07/2018	500	502	0.88
SINGAPORE			
CORPORATE BONDS & NOTES			
DBS Group Holdings Ltd. 2.811% due 08/06/2020	250	250	0.44
SRI LANKA			
SOVEREIGN ISSUES			
Sri Lanka Government International Bond 5.125% due 11/04/2019	200	200	0.35
TANZANIA			
SOVEREIGN ISSUES			
Tanzania Government International Bond 8.241% due 09/03/2020	89	91	0.16
TURKEY			
CORPORATE BONDS & NOTES			
Turkiye Garanti Bankasi A/S 3.606% due 11/02/2019	300	298	0.52
SOVEREIGN ISSUES			
Export Credit Bank of Turkey 5.875% due 24/04/2019	700	701	1.23
Turkey Government International Bond 7.500% due 07/11/2019	350	360	0.64
		1,061	1.87
Total Turkey		1,359	2.39
UKRAINE			
SOVEREIGN ISSUES			
Ukraine Government International Bond 7.750% due 01/09/2019	100	100	0.18
7.750% due 01/09/2022	100	98	0.17
Total Ukraine		198	0.35
UNITED STATES			
ASSET-BACKED SECURITIES			
Bear Stearns Asset-Backed Securities Trust 3.091% due 25/10/2037	26	26	0.04
Citigroup Mortgage Loan Trust 2.151% due 25/07/2045	11	9	0.02
Countrywide Asset-Backed Certificates Trust 2.331% due 25/02/2037	100	97	0.17
2.841% due 25/11/2035	60	62	0.11
Credit-Based Asset Servicing & Securitization LLC 2.151% due 25/11/2036	2	2	0.00
Home Equity Asset Trust 2.691% due 25/11/2032	4	4	0.01
3.441% due 25/02/2033	197	196	0.34
HSI Asset Loan Obligation Trust 2.151% due 25/12/2036	3	1	0.00
Morgan Stanley ABS Capital, Inc. Trust 2.151% due 25/05/2037	5	4	0.01
2.856% due 25/01/2035	23	22	0.04
2.886% due 25/03/2034	98	97	0.17
Morgan Stanley Dean Witter Capital, Inc. Trust 3.441% due 25/02/2033	39	39	0.07
New Century Home Equity Loan Trust 2.271% due 25/05/2036	25	24	0.04

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
SOUNDVIEW HOME LOAN TRUST			
2.171% due 25/06/2037	\$ 7	\$ 5	0.01
2.261% due 25/07/2037	108	94	0.16
2.271% due 25/02/2037	852	364	0.64
WASHINGTON MUTUAL ASSET-BACKED CERTIFICATES TRUST			
2.151% due 25/10/2036	5	3	0.01
		1,049	1.84
CORPORATE BONDS & NOTES			
American Honda Finance Corp. 2.512% due 22/01/2019	350	350	0.62
AT&T, Inc. 5.800% due 15/02/2019	200	204	0.36
Bank of America Corp. 4.600% due 21/10/2025	MXN 1,000	65	0.11
BAT Capital Corp. 2.945% due 14/08/2020	\$ 200	201	0.35
Caterpillar Financial Services Corp. 2.611% due 04/09/2020	300	301	0.53
CVS Health Corp. 2.957% due 09/03/2020	400	402	0.71
Duke Energy Progress LLC 2.501% due 08/09/2020	200	200	0.35
JPMorgan Chase Bank N.A. 2.702% due 26/04/2021	600	600	1.05
JPMorgan Structured Products BV 0.000% due 30/08/2018 (b)(f)	EGP 8,600	466	0.82
Morgan Stanley 3.155% due 14/02/2020	250	251	0.44
Nasdaq, Inc. 2.722% due 22/03/2019	350	350	0.62
NextEra Energy Capital Holdings, Inc. 2.636% due 03/09/2019	1,000	1,002	1.76
QVC, Inc. 3.125% due 01/04/2019	100	100	0.18
Sempra Energy 2.791% due 15/03/2021	600	601	1.06
Time Warner Cable LLC 8.750% due 14/02/2019	100	103	0.18
		5,196	9.14
NON-AGENCY MORTGAGE-BACKED SECURITIES			
Banc of America Mortgage Trust 4.398% due 25/07/2034	1	2	0.00
Bear Stearns Adjustable Rate Mortgage Trust 3.951% due 25/05/2047 ^	18	16	0.03
Bear Stearns Structured Products, Inc. Trust 3.104% due 26/12/2046 ^	28	26	0.04
Citigroup Mortgage Loan Trust 2.161% due 25/01/2037	5	5	0.01
3.712% due 25/09/2037 ^	19	18	0.03
Countrywide Home Loan Mortgage Pass-Through Trust 3.480% due 20/04/2035	5	5	0.01
First Horizon Mortgage Pass-Through Trust 3.937% due 25/08/2035	7	6	0.01
GreenPoint Mortgage Funding Trust Pass-Through Certificates 4.099% due 25/10/2033	3	3	0.01
GSR Mortgage Loan Trust 3.729% due 25/01/2036 ^	3	3	0.01
IndyMac Mortgage Loan Trust 2.731% due 25/07/2045	58	57	0.10
3.658% due 25/12/2034	8	8	0.01
Structured Asset Securities Corp. Mortgage Loan Trust 6.000% due 25/10/2036	12	12	0.02
WaMu Mortgage Pass-Through Certificates Trust 3.475% due 25/02/2037 ^	15	15	0.03
Wells Fargo Mortgage-Backed Securities Trust 4.278% due 25/07/2036 ^	3	3	0.01
		179	0.32
Total United States		6,424	11.30

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
SHORT-TERM INSTRUMENTS			
REPURCHASE AGREEMENTS (g)			
		\$ 11,552	20.31
SHORT-TERM NOTES			
Bonos de la Nacion Argentina con Ajuste por CER 3.750% due 08/02/2019	ARS 2,000	74	0.13
Federal Home Loan Bank			
1.830% due 05/07/2018 (b)(c)	\$ 1,600	1,600	2.81
1.854% due 13/07/2018 (b)(c)	1,400	1,399	2.46
1.870% due 30/07/2018 (b)(c)	2,800	2,796	4.92
1.916% due 17/08/2018 (b)(c)	1,300	1,297	2.28
JPMorgan Structured Products BV			
16.623% due 30/08/2018 (b)(c)(f)	EGP 12,400	672	1.18
Letras del Banco Central de la Republica Argentina			
25.600% due 18/07/2018	ARS 2,019	68	0.12
25.650% due 15/08/2018	2,210	73	0.13
29.300% due 15/08/2018	1,453	48	0.08
29.600% due 15/08/2018	2,392	79	0.14
33.500% due 18/07/2018	260	9	0.02
40.700% due 18/07/2018	2,667	91	0.16
Nigeria Open Market Operation Bills			
15.737% due 08/11/2018	NGN 50,000	133	0.23
		8,339	14.66
ARGENTINA TREASURY BILLS			
(12.971)% due 14/09/2018 (b)(c)	ARS 287	10	0.02
(12.877)% due 14/09/2018 (b)(c)	82	3	0.01
(9.693)% due 14/09/2018 (b)(c)	2,654	97	0.17
(6.771)% due 14/09/2018 (b)(c)	100	4	0.01
(5.317)% due 14/09/2018 (b)(c)	140	5	0.01
(4.791)% due 14/09/2018 (b)(c)	70	3	0.01
(4.684)% due 14/09/2018 (b)(c)	150	5	0.01
(3.506)% due 14/09/2018 (b)(c)	40	1	0.00
(3.361)% due 14/09/2018 (b)(c)	180	7	0.01
(3.154)% due 14/09/2018 (b)(c)	80	3	0.01
(2.677)% due 12/10/2018 (b)(c)	30	1	0.00
(2.374)% due 12/10/2018 (b)(c)	83	3	0.01
(0.978)% due 12/10/2018 (b)(c)	420	15	0.03
0.934% due 13/07/2018 (b)(c)	\$ 20	20	0.03
0.946% due 12/10/2018 (b)(c)	ARS 680	24	0.04
1.006% due 10/08/2018 (b)(c)	\$ 50	50	0.09
1.178% due 24/08/2018 (b)(c)	40	40	0.07
1.457% due 12/10/2018 (b)(c)	ARS 550	19	0.03
1.855% due 14/09/2018 (b)(c)	\$ 30	30	0.05
2.171% due 27/07/2018 (b)(c)	10	10	0.02
25.750% due 19/09/2018 (b)(c)	ARS 640	20	0.03
25.800% due 19/09/2018 (b)(c)	2,197	70	0.12
28.500% due 19/09/2018 (b)(c)	1,000	32	0.05
28.600% due 19/09/2018 (b)(c)	597	19	0.03
39.900% due 19/09/2018 (b)(c)	1,930	61	0.11
		552	0.97

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	SHARES	FAIR VALUE (0005)	% OF NET ASSETS
GREECE TREASURY BILLS				15.450% due 04/10/2018 (b)(c)	NGN 50,000	\$ 135	0.24	CENTRAL FUNDS USED FOR CASH MANAGEMENT PURPOSES			
1.082% due 05/10/2018 (b)(c)	€ 100	\$ 116	0.20	15.501% due 29/11/2018 (b)(c)	32,900	87	0.15	PIMCO Funds Ireland p.l.c. - PIMCO US Dollar Short- Term Floating NAV Fund (e)			
MEXICO TREASURY BILLS				15.504% due 29/11/2018 (b)(c)	40,000	106	0.19	241,798	\$ 2,421	4.26	
7.736% due 16/08/2018 (b)(c)	MXN 57,000	2,870	5.05	15.699% due 22/11/2018 (b)(c)	30,000	79	0.14	Total Transferable Securities & Money Market Instruments - Official Stock Exchange/ Regulated Market			
7.858% due 16/08/2018 (b)(c)	57,500	2,895	5.09	18.998% due 20/09/2018 (b)(c)	24,600	66	0.12	\$ 56,563 99.46			
		5,765	10.14	19.000% due 30/08/2018 (b)(c)	22,600	62	0.11				
NIGERIA TREASURY BILLS				19.005% due 09/08/2018 (b)(c)	13,200	36	0.06				
15.056% due 29/11/2018 (b)(c)	NGN 41,000	108	0.19	24.941% due 19/07/2018 (b)(c)	11,700	32	0.06				
15.195% due 06/12/2018 (b)(c)	64,300	169	0.30			1,158	2.04				
15.410% due 04/10/2018 (b)(c)	74,800	202	0.35	Total Short-Term Instruments		27,482	48.32				
15.432% due 06/12/2018 (b)(c)	28,800	76	0.13								

FINANCIAL DERIVATIVE INSTRUMENTS DEALT IN ON A REGULATED MARKET (amounts in thousands*, except number of contracts)

* A zero balance may reflect actual amounts rounding to less than one thousand.

FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
U.S. Treasury 10-Year Note September Futures	Long	09/2018	3	\$ 2	0.00
Total Financial Derivative Instruments Dealt in on a Regulated Market				\$ 2	0.00

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

* A zero balance may reflect actual amounts rounding to less than one thousand.

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	1-Year BRL-CDI	8.730%	04/01/2021	BRL 1,400	\$ (1)	0.00
Pay	1-Year BRL-CDI	8.970	02/01/2020	6,300	14	0.02
Receive	1-Year BRL-CDI	9.600	04/01/2027	2,700	51	0.09
Pay	1-Year BRL-CDI	11.450	04/01/2027	800	2	0.00
Pay	3-Month USD-LIBOR	2.250	20/12/2022	\$ 1,920	(66)	(0.11)
Receive	3-Month USD-LIBOR	2.250	20/06/2028	200	1	0.00
Receive	3-Month USD-LIBOR	2.250	21/12/2046	100	23	0.04
Receive	3-Month USD-LIBOR	2.750	20/12/2047	400	30	0.05
Receive	28-Day MXN-TIIE	6.240	01/02/2021	MXN 6,900	26	0.05
					\$ 80	0.14
Total Centrally Cleared Financial Derivative Instruments					\$ 80	0.14

OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

* A zero balance may reflect actual amounts rounding to less than one thousand.

WRITTEN OPTIONS

FOREIGN CURRENCY OPTIONS

Counterparty	Description	Exercise Price	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
CBK	Put - OTC USD versus RUB	RUB 54.700	06/03/2019	\$ 600	\$ (9)	\$ (1)	0.00

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - SELL PROTECTION⁽¹⁾

Counterparty	Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BOA	Turkey Government International Bond	1.000%	20/06/2018	\$ 0	\$ 0	\$ 0	\$ 0	0.00
BRC	Colombia Government International Bond	1.000	20/06/2019	100	0	1	1	0.00
	Egypt Government International Bond	1.000	20/06/2018	0	0	0	0	0.00
	Qatar Government International Bond	1.000	20/12/2018	300	2	(1)	1	0.00
CBK	Colombia Government International Bond	1.000	20/06/2019	200	1	0	1	0.00
GST	Colombia Government International Bond	1.000	20/06/2019	100	0	1	1	0.00

Schedule of Investments Emerging Markets Short-Term Local Currency Fund (Cont.)

Counterparty	Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
HUS	Argentina Republic Government International Bond	0.000%	20/12/2018	\$ 100	\$ 1	\$ 0	\$ 1	0.00
	Brazil Government International Bond	1.000	20/03/2019	100	0	0	0	0.00
	Colombia Government International Bond	1.000	20/06/2019	200	(1)	2	1	0.00
JPM	Colombia Government International Bond	1.000	20/06/2019	100	0	1	1	0.00
NGF	Egypt Government International Bond	1.000	20/06/2018	0	0	0	0	0.00
UAG	Panama Government International Bond	1.000	20/06/2022	100	0	1	1	0.01
					\$ 3	\$ 5	\$ 8	0.01

- (1) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.
- (2) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2018	¥ 66,100	\$ 599	\$ 2	\$ 0	\$ 2	0.00
BOA	07/2018	ARS 3,689	140	13	0	13	0.02
	07/2018	BRL 5,454	1,442	25	0	25	0.04
	07/2018	PLN 475	138	11	0	11	0.02
	07/2018	\$ 6	€ 5	0	0	0	0.00
	08/2018	ARS 7,709	\$ 349	94	0	94	0.17
	08/2018	MXN 9,241	458	0	(8)	(8)	(0.01)
	08/2018	RUB 3,738	59	0	0	0	0.00
	08/2018	\$ 1,438	BRL 5,454	0	(26)	(26)	(0.05)
	08/2018	2,974	CZK 62,377	0	(169)	(169)	(0.30)
	08/2018	855	ILS 3,062	0	(16)	(16)	(0.03)
	08/2018	303	ZAR 3,882	0	(21)	(21)	(0.04)
	09/2018	ARS 2,197	\$ 100	29	0	29	0.05
	09/2018	\$ 4,630	SGD 6,148	0	(113)	(113)	(0.20)
BPS	07/2018	ARS 5,454	\$ 197	10	0	10	0.02
	07/2018	BRL 377	100	2	0	2	0.00
	07/2018	€ 1,155	1,339	0	(9)	(9)	(0.02)
	07/2018	\$ 194	ARS 5,312	0	(9)	(9)	(0.02)
	07/2018	98	BRL 376	0	0	0	0.00
	07/2018	606	¥ 65,800	0	(12)	(12)	(0.02)
	07/2018	246	PEN 805	0	0	0	0.00
	08/2018	ARS 2,210	\$ 103	29	0	29	0.05
	08/2018	CHF 104	105	0	0	0	0.00
	08/2018	HUF 40,579	156	12	0	12	0.02
	08/2018	\$ 148	RON 576	0	(4)	(4)	(0.01)
	09/2018	55	IDR 768,055	0	(2)	(2)	0.00
BRC	07/2018	ARS 4,166	\$ 159	16	0	16	0.03
CBK	07/2018	COP 344,077	120	3	0	3	0.01
	07/2018	\$ 19	ARS 508	0	(2)	(2)	0.00
	07/2018	179	COP 515,699	0	(4)	(4)	(0.01)
	07/2018	1,087	RUB 68,721	8	0	8	0.02
	08/2018	EGP 2,516	\$ 138	0	(1)	(1)	0.00
	08/2018	MXN 743	37	0	0	0	0.00
	08/2018	RON 858	216	2	0	2	0.00
	08/2018	RUB 6,387	101	0	0	0	0.00
	08/2018	\$ 2,964	MXN 59,026	14	0	14	0.02
	08/2018	3,110	TRY 13,763	0	(160)	(160)	(0.28)
	09/2018	ARS 1,147	\$ 55	18	0	18	0.03
	09/2018	\$ 22	ARS 603	0	(3)	(3)	0.00
	03/2019	166	RUB 9,719	0	(15)	(15)	(0.03)
DUB	07/2018	ARS 8,176	\$ 292	10	0	10	0.02
	09/2018	600	29	9	0	9	0.02
FBF	07/2018	BRL 300	78	0	0	0	0.00
	07/2018	COP 251,430	87	1	0	1	0.00
	07/2018	\$ 625	COP 1,800,080	0	(13)	(13)	(0.02)
	08/2018	CZK 389	\$ 18	1	0	1	0.00
	09/2018	\$ 291	INR 19,759	0	(6)	(6)	(0.01)
	10/2018	€ 100	125	7	0	7	0.01
	03/2019	RUB 9,719	166	15	0	15	0.03
GLM	07/2018	BRL 691	184	4	0	4	0.01
	07/2018	CLP 514,298	796	7	0	7	0.01
	07/2018	COP 37,274	13	0	0	0	0.00
	07/2018	£ 105	140	1	0	1	0.00
	07/2018	MYR 64	16	0	0	0	0.00
	07/2018	\$ 179	BRL 691	0	0	0	0.00
	07/2018	79	RUB 4,891	0	(1)	(1)	0.00
	08/2018	MXN 57,000	\$ 2,948	68	0	68	0.12
	08/2018	RUB 1,560	25	0	0	0	0.00
	08/2018	\$ 21	EGP 389	0	0	0	0.00
	08/2018	61	NGN 22,600	1	0	1	0.00

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
HUS	09/2018	EGP 1,408	\$ 76	\$ 0	\$ (1)	\$ (1)	0.00
	09/2018	\$ 711	CLP 461,447	0	(2)	(2)	0.00
	07/2018	ARS 3,139	\$ 148	41	0	41	0.07
	07/2018	BRL 1,383	365	5	0	5	0.01
	07/2018	RUB 73,612	1,168	0	(5)	(5)	(0.01)
	07/2018	\$ 125	ARS 3,479	0	(6)	(6)	(0.01)
	07/2018	185	BRL 691	0	(6)	(6)	(0.01)
	07/2018	94	COP 270,720	0	(2)	(2)	0.00
	08/2018	ARS 1,140	\$ 53	15	0	15	0.03
	08/2018	CZK 1,300	54	0	(5)	(5)	(0.01)
IND	08/2018	\$ 20	EGP 368	0	0	0	0.00
	08/2018	4,348	RUB 272,735	5	(27)	(22)	(0.04)
	09/2018	CNY 224	\$ 35	1	0	1	0.00
	09/2018	\$ 5,443	CNY 34,944	0	(190)	(190)	(0.33)
	07/2018	1,529	MYR 6,074	0	(25)	(25)	(0.04)
	08/2018	ZAR 3,272	\$ 258	20	0	20	0.04
	09/2018	THB 544	17	1	0	1	0.00
	09/2018	\$ 106	MYR 422	0	(1)	(1)	0.00
	07/2018	818	CLP 514,298	0	(28)	(28)	(0.05)
	07/2018	244	€ 208	0	(1)	(1)	0.00
JPM	08/2018	CZK 4,100	\$ 173	0	(11)	(11)	(0.02)
	08/2018	NGN 13,200	34	0	(2)	(2)	0.00
	08/2018	\$ 33	EGP 611	1	0	1	0.00
	08/2018	1,143	ZAR 14,586	0	(84)	(84)	(0.15)
	09/2018	ARS 3,350	\$ 124	16	0	16	0.03
	09/2018	INR 1,790	26	0	0	0	0.00
	09/2018	NGN 24,600	63	0	(4)	(4)	(0.01)
	09/2018	THB 3,394	106	3	0	3	0.01
	09/2018	\$ 70	EGP 1,295	0	0	0	0.00
	09/2018	252	KRW 271,202	0	(8)	(8)	(0.01)
MSB	10/2018	NGN 117,390	\$ 312	0	(9)	(9)	(0.02)
	11/2018	114,442	304	0	(7)	(7)	(0.01)
	11/2018	\$ 377	NGN 141,135	6	0	6	0.01
	12/2018	NGN 82,614	\$ 219	0	(5)	(5)	(0.01)
	07/2018	\$ 1,754	BRL 6,447	0	(79)	(79)	(0.14)
	07/2018	3,854	PLN 13,097	0	(356)	(356)	(0.62)
	08/2018	EGP 365	\$ 20	0	0	0	0.00
	08/2018	\$ 63	EGP 1,158	1	0	1	0.00
	09/2018	ARS 1,000	\$ 48	16	0	16	0.03
	09/2018	\$ 242	MYR 965	0	(3)	(3)	(0.01)
NGF	10/2018	13	50	0	0	0	0.00
	12/2018	NGN 60,622	\$ 161	0	(4)	(4)	(0.01)
	07/2018	ARS 1,605	56	2	0	2	0.00
	09/2018	\$ 2,450	TWD 72,598	0	(57)	(57)	(0.10)
	08/2018	TRY 676	\$ 147	3	0	3	0.01
	07/2018	PLN 76	21	1	0	1	0.00
	07/2018	NGN 10,896	28	0	(2)	(2)	0.00
	07/2018	\$ 30	NGN 10,896	0	0	0	0.00
	08/2018	NGN 22,600	\$ 58	0	(4)	(4)	(0.01)
	08/2018	\$ 21	EGP 389	1	0	1	0.00
RBC	08/2018	255	ZAR 3,230	0	(21)	(21)	(0.04)
	09/2018	IDR 963,749	\$ 68	1	0	1	0.00
	09/2018	TWD 444	15	1	0	1	0.00
	09/2018	\$ 4,643	INR 315,444	0	(85)	(85)	(0.15)
	09/2018	5,762	KRW 6,193,874	0	(185)	(185)	(0.33)
	09/2018	334	TWD 9,903	0	(8)	(8)	(0.01)
	07/2018	1,102	€ 947	3	0	3	0.01
	08/2018	€ 947	\$ 1,105	0	(3)	(3)	(0.01)
	09/2018	SGD 41	30	1	0	1	0.00
	09/2018	\$ 741	IDR 10,401,356	0	(23)	(23)	(0.04)
TOR	09/2018	763	MYR 3,055	0	(9)	(9)	(0.01)
	08/2018	MXN 57,500	\$ 2,851	0	(55)	(55)	(0.10)
	08/2018	\$ 2,887	MXN 56,490	0	(38)	(38)	(0.07)
	09/2018	HKD 160	\$ 20	0	0	0	0.00
	09/2018	\$ 1,220	IDR 17,378,036	0	(20)	(20)	(0.03)
	09/2018	20	MYR 78	0	0	0	0.00
	09/2018	287	PHP 15,266	0	(4)	(4)	(0.01)
	09/2018	2,896	THB 92,044	0	(112)	(112)	(0.20)
	04/2019	€ 400	\$ 504	26	0	26	0.05
				\$ 582	\$ (2,091)	\$ (1,509)	(2.65)
Total OTC Financial Derivative Instruments						\$ (1,502)	(2.64)
Total Investments						\$ 55,143	96.96
Other Current Assets & Liabilities						\$ 1,730	3.04
Net Assets						\$ 56,873	100.00

Schedule of Investments Emerging Markets Short-Term Local Currency Fund (Cont.)

NOTES TO SCHEDULE OF INVESTMENTS (amounts in thousands*):

- * A zero balance may reflect actual amounts rounding to less than one thousand.
- ^ Security is in default.
- (a) Payment in-kind security.
- (b) Zero coupon security.
- (c) Coupon represents a yield to maturity.
- (d) Perpetual maturity; date shown, if applicable, represents next contractual call date.
- (e) Affiliated to the Fund.
- (f) Restricted Securities:

Issuer Description	Coupon	Maturity Date	Acquisition Date	Cost	Fair Value	% of Net Assets
JPMorgan Structured Products BV	0.000%	30/08/2018	27/02/2018 - 28/02/2018	\$ 475	\$ 466	0.82
JPMorgan Structured Products BV	16.623	30/08/2018	30/01/2018	684	672	1.18
Sberbank of Russia Via SB Capital S.A.	4.150	06/03/2019	16/01/2018	201	200	0.35
				<u>\$ 1,360</u>	<u>\$ 1,338</u>	<u>2.35</u>

Cash of \$104 has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2018.

Cash of \$1,110 has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 30 June 2018.

(g) Repurchase Agreements as at 30 June 2018:

Counterparty	Lending Rate	Settlement Date	Maturity Date	Principal Amount	Collateralised By	Collateral (Received)	Repurchase Agreements, at Value	Repurchase Agreement Proceeds to be Received ⁽¹⁾	% of Net Assets
MBC	2.260%	29/06/2018	02/07/2018	\$ 10,900	U.S. Treasury Notes 2.875% due 30/04/2025	\$ (11,247)	\$ 10,900	\$ 10,901	19.17
SSB	0.850	29/06/2018	02/07/2018	652	U.S. Treasury Notes 1.500% due 31/01/2022	(667)	652	652	1.14
Total Repurchase Agreements						\$ (11,914)	\$ 11,552	\$ 11,553	20.31

⁽¹⁾ Includes accrued interest.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 2018 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 5,661	\$ 50,902	\$ 0	\$ 56,563
Financial Derivative Instruments ⁽³⁾	2	(1,422)	0	(1,420)
Totals	\$ 5,663	\$ 49,480	\$ 0	\$ 55,143

The following is a summary of the fair valuations according to the inputs used as at 31 December 2017 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 4,283	\$ 39,185	\$ 174	\$ 43,642
Deposits with Credit Institutions	0	300	0	300
Financial Derivative Instruments ⁽³⁾	2	870	0	872
Totals	\$ 4,285	\$ 40,355	\$ 174	\$ 44,814

⁽¹⁾ See Note 3 in the Notes to Financial Statements for additional information.

⁽²⁾ Refer to the Schedule of Investments for additional information.

⁽³⁾ Financial Derivative Instruments may include open futures contracts, swap agreements, written options, purchased options and forward foreign currency contracts.

Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the market value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2018:

Counterparty	Total Market Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
AZD	\$ 2	\$ 0	\$ 2
BOA	(181)	0	(181)
BPS	17	0	17

Counterparty	Total Market Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
BRC	\$ 18	\$ 0	\$ 18
CBK	(140)	320	180
DUB	19	(10)	9
FBF	5	0	5
GLM	77	(20)	57
GST	1	0	1
HUS	(172)	0	(172)
IND	(5)	0	(5)
JPM	(132)	0	(132)
MSB	(425)	260	(165)
NGF	(55)	0	(55)
RBC	3	0	3
RYL	1	0	1
SCX	(294)	260	(34)
SOG	(8)	10	2
SSB	(31)	0	(31)
TOR	(55)	0	(55)
UAG	(147)	260	113

⁽¹⁾ Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default.

Comparative Information

The following is a summary of the comparative information for Schedule of Investments as at 30 June 2018:

	30-Jun-2018 (%)	31-Dec-2017 (%)
Transferable securities admitted to official stock exchange	37.54	49.01
Transferable securities dealt in on another regulated market	34.29	31.16
Other transferable securities & money market instruments	27.63	17.07
Centrally cleared financial derivative instruments	0.14	(0.09)
OTC financial derivative instruments	(2.64)	2.03
Certificates of deposit	0.00	0.67

DESCRIPTION	PAR (000S)	COST (000S)
PURCHASES THROUGH 30 JUNE 2018		
Mexico Treasury Bills 0.000% due 16/08/2018	MXN 114,500	\$ 5,750
Federal Home Loan Bank 0.000% due 05/04/2018	\$ 4,100	4,095
Mexico Treasury Bills 0.000% due 04/05/2018	MXN 69,300	3,537
Mexico Treasury Bills 0.000% due 05/10/2018	59,000	3,240
Japan Treasury Bill 0.000% due 05/07/2018	¥ 330,000	3,071
Federal Home Loan Bank 0.000% due 18/05/2018	\$ 3,000	3,000
Federal Home Loan Bank 0.000% due 17/05/2018	2,800	2,800
Federal Home Loan Bank 0.000% due 25/06/2018	2,800	2,800
Federal Home Loan Bank 1.870% due 30/07/2018	2,800	2,795
Federal Home Loan Bank 0.000% due 22/06/2018	2,600	2,600
Federal Home Loan Bank 0.000% due 21/06/2018	2,300	2,300
Federal Home Loan Bank 0.000% due 30/04/2018	2,000	1,997
	SHARES	
PIMCO Funds Ireland p.l.c. - PIMCO US Dollar Short-Term Floating NAV Fund (a)	191,554	1,918
	PAR (000S)	
Federal Home Loan Bank 1.830% due 05/07/2018	\$ 1,600	1,596
Federal Home Loan Bank 1.854% due 13/07/2018	1,400	1,396
Federal Home Loan Bank 1.916% due 17/08/2018	1,300	1,294
Malaysia Treasury Bill 0.000% due 18/01/2019	MYR 4,700	1,159
Federal Home Loan Bank 0.000% due 15/06/2018	\$ 1,100	1,099
NextEra Energy Capital Holdings, Inc. 2.636% due 03/09/2019	1,000	999
Letras del Banco Central de Argentina 1.000% due 16/05/2018	ARS 16,517	790
Federal Home Loan Bank 0.000% due 19/06/2018	\$ 700	697
Letras del Banco Central de Argentina 0.000% due 18/04/2018	13,990	678
Letras del Banco Central de la Republica Argentina 1.000% due 21/06/2018	14,908	666
JPMorgan Structured Products BV 16.623% due 30/08/2018	EGP 12,400	642

DESCRIPTION	PAR (000S)	PROCEEDS (000S)
SALES THROUGH 30 JUNE 2018		
U.S. Treasury Bonds 2.500% due 15/02/2046	\$ 1,500	\$ 1,409
Malaysia Treasury Bill 0.000% due 18/01/2019	MYR 4,700	1,157
Letras del Banco Central de Argentina 1.000% due 16/05/2018	ARS 16,517	757
Letras del Banco Central de Argentina 0.010% due 18/04/2018	15,290	753
Letras del Banco Central de la Republica Argentina 1.000% due 21/06/2018	14,908	580
Malaysia Treasury Bill 0.000% due 07/09/2018	MYR 1,900	477
Lebac Interna 0.010% due 21/03/2018	ARS 9,600	471
Malaysia Islamic Treasury Bill 0.000% due 19/09/2018	MYR 1,500	374
Egypt Treasury Bills 11.659% due 09/10/2018	EGP 6,500	339
	SHARES	
PIMCO Funds Ireland p.l.c. - PIMCO US Dollar Short- Term Floating NAV Fund (a)	29,962	300
	PAR (000S)	
Malaysia Islamic Treasury Bills 0.000% due 05/11/2018	MYR 1,100	280
Spectra Energy Partners LP 3.018% due 05/06/2020	\$ 250	252
	SHARES	
PIMCO Fixed Income Source ETFs plc - PIMCO US Dollar Short Maturity Source UCITS ETF (a)	2,400	243
	PAR (000S)	
Egypt Treasury Bills 0.000% due 25/09/2018	EGP 4,500	236
Argentina Government International Bond 40.000% due 21/06/2020	ARS 3,743	209
Semptra Energy 2.791% due 15/03/2021	\$ 200	201
Dominican Republic International Bond 8.900% due 15/02/2023	DOP 8,200	172
Malaysia Treasury Bill 0.000% due 10/08/2018	MYR 600	151
Nigeria Treasury Bills 13.750% due 06/12/2018	NGN 56,600	146
Letras del Banco Central de la Republica Argentina 33.500% due 18/07/2018	ARS 3,987	142
Egypt Treasury Bills 11.533% due 23/10/2018	EGP 2,675	139
Malaysia Treasury Bills 0.000% due 05/11/2018	MYR 500	127
AT&T, Inc. 2.998% due 15/01/2020	\$ 100	101
Malaysia Government Investment Issue 3.872% due 30/08/2018	MYR 400	100
(a) The Emerging Markets Short-Term Local Currency Fund is investing in shares of an affiliated fund.		
Significant portfolio changes are defined as the value of purchases exceeding 1% of total cost of purchases, and sales exceeding 1% of total proceeds. At a minimum the twenty largest purchases and twenty largest sales must be shown. Should there have been less than that amount of transactions, all such transactions have been disclosed.		
Repurchase Agreements, which may be utilised for uninvested Fund cash and which usually mature the next business day, have been excluded from the Significant Changes in Portfolio Composition.		

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
TRANSFERABLE SECURITIES & MONEY MARKET INSTRUMENTS - OFFICIAL STOCK EXCHANGE/ REGULATED MARKET				DNB Bank ASA				Nykredit Realkredit A/S			
LOAN PARTICIPATIONS AND ASSIGNMENTS				2.375% due 02/06/2021 \$ 3,300 € 2,739 0.18				0.176% due 01/10/2022 € 2,800 € 2,860 0.19			
Hilton Worldwide Finance LLC				Emerald Bay S.A.				1.000% due 01/01/2023 3,500 3,596 0.24			
3.841% due 25/10/2023 \$ 235 € 201 0.01				0.000% due 08/10/2020 (e) € 1,700 1,592 0.11				1.500% due 01/10/2047 DKK 28 4 0.00			
CORPORATE BONDS & NOTES				EUROFIMA				2.000% due 01/07/2018 1,800 242 0.02			
BANKING & FINANCE				0.625% due 30/06/2021 CHF 7,200 6,415 0.43				2.000% due 01/10/2047 84,784 11,507 0.78			
ABN AMRO Bank NV				European Financial Stability Facility				2.500% due 01/10/2037 14,437 2,057 0.14			
2.450% due 04/06/2020 1,300 1,095 0.07				0.400% due 17/02/2025 € 5,200 5,220 0.35				2.500% due 01/10/2047 265 37 0.00			
AerCap Ireland Capital DAC				1.375% due 31/05/2047 1,150 1,103 0.07				Prcoa Global Funding			
3.750% due 15/05/2019 200 172 0.01				European Investment Bank				2.200% due 03/06/2021 \$ 3,100 2,578 0.17			
Akelius Residential Property AB				0.087% due 16/04/2025 9,500 9,700 0.66				Prologis LP			
3.375% due 23/09/2020 € 800 855 0.06				Fairfax Financial Holdings Ltd.				1.375% due 13/05/2021 € 1,100 1,136 0.08			
Ally Financial, Inc.				2.750% due 29/03/2028 2,400 2,396 0.16				QNB Finance Ltd.			
3.500% due 27/01/2019 \$ 800 685 0.05				First Abu Dhabi Bank PJSC				1.880% due 02/08/2018 \$ 1,200 1,027 0.07			
3.750% due 18/11/2019 400 343 0.02				2.250% due 11/02/2020 \$ 1,600 1,347 0.09				3.657% due 31/05/2021 4,650 4,020 0.27			
3.750% due 18/11/2019 400 343 0.02				FMS Wertmanagement				Realkredit Danmark A/S			
4.125% due 30/03/2020 300 258 0.02				0.000% due 20/10/2020 (e) € 14,200 14,328 0.97				1.500% due 01/10/2047 DKK 484 64 0.00			
4.750% due 10/09/2018 400 344 0.02				Ford Motor Credit Co. LLC				2.000% due 01/10/2047 85,981 11,661 0.79			
8.000% due 15/03/2020 300 275 0.02				5.750% due 01/02/2021 \$ 1,600 1,439 0.10				2.500% due 01/10/2037 14,713 2,097 0.14			
American Express Credit Corp.				General Motors Financial Co., Inc.				2.500% due 01/07/2047 87 12 0.00			
3.143% due 05/11/2018 5,000 4,291 0.29				3.200% due 13/07/2020 100 85 0.01				Royal Bank of Scotland Group PLC			
American Tower Corp.				3.700% due 24/11/2020 100 86 0.01				4.700% due 03/07/2018 \$ 1,000 857 0.06			
3.450% due 15/09/2021 100 85 0.01				Goldman Sachs Group, Inc.				Santander UK Group Holdings PLC			
Annington Funding PLC				0.129% due 16/12/2020 € 4,100 4,099 0.28				4.750% due 15/09/2025 600 503 0.03			
1.650% due 12/07/2024 € 1,100 1,100 0.07				0.309% due 09/09/2022 500 500 0.03				Santander UK PLC			
Banco do Brasil S.A.				3.522% due 23/04/2020 \$ 2,800 2,430 0.16				3.816% due 14/03/2019 6,200 5,354 0.36			
3.750% due 25/07/2018 300 301 0.02				HSBC Holdings PLC				Skandinaviska Enskilda Banken AB			
Banco Santander S.A.				6.250% due 23/03/2023 (h)(j) 2,700 2,272 0.15				1.500% due 15/12/2021 SEK 76,000 7,604 0.51			
4.750% due 19/03/2025 (h)(j) 2,000 1,851 0.13				6.500% due 20/05/2024 £ 1,800 2,474 0.17				Slovenska izvozna in razvojna banka DD			
Bank of Montreal				ING Bank NV				0.875% due 04/08/2018 € 400 401 0.03			
0.750% due 21/09/2022 8,200 8,413 0.57				2.625% due 05/12/2022 \$ 21,199 17,768 1.20				Springleaf Finance Corp.			
Barclays PLC				International Lease Finance Corp.				6.000% due 01/06/2020 \$ 300 265 0.02			
3.200% due 10/08/2021 \$ 1,200 1,008 0.07				5.875% due 01/04/2019 2,600 2,273 0.15				Stadshypotek AB			
4.463% due 10/08/2021 5,800 5,158 0.35				JPMorgan Chase & Co.				1.500% due 15/12/2021 SEK 71,000 7,103 0.48			
6.500% due 15/09/2019 (h)(j) € 900 928 0.06				2.550% due 29/10/2020 1,300 1,097 0.07				1.500% due 01/06/2023 130,000 12,982 0.88			
7.000% due 15/09/2019 (h)(j) £ 3,400 3,936 0.27				KBC Group NV				4.500% due 21/09/2022 20,000 2,242 0.15			
8.000% due 15/12/2020 (h)(j) € 3,200 3,552 0.24				4.250% due 24/10/2025 (h)(j) € 1,000 918 0.06				Sveriges Sakerstallda Obligationer AB			
8.250% due 15/12/2018 (h)(j) \$ 5,100 4,446 0.30				Kookmin Bank				1.250% due 15/06/2022 57,000 5,648 0.38			
BRFkredit A/S				2.125% due 21/10/2020 \$ 1,400 1,166 0.08				2.000% due 17/06/2026 8,000 809 0.05			
0.375% due 01/07/2024 € 800 799 0.05				Kreditanstalt fuer Wiederaufbau				Swedbank Hypotek AB			
2.000% due 01/10/2047 DKK 5,118 695 0.05				5.000% due 19/03/2024 AUD 200 141 0.01				1.000% due 15/09/2021 51,000 5,023 0.34			
CIT Group, Inc.				Landshypotek Bank AB				1.000% due 15/06/2022 14,000 1,374 0.09			
3.875% due 19/02/2019 \$ 50 43 0.00				0.700% due 09/05/2022 SEK 67,000 6,486 0.44				3.750% due 19/06/2019 7,500 748 0.05			
5.375% due 15/05/2020 100 88 0.01				Lansforsakringar Hypotek AB				UBS AG			
Citigroup, Inc.				1.250% due 20/09/2023 66,100 6,506 0.44				5.125% due 15/05/2024 (j) \$ 1,300 1,112 0.08			
2.700% due 27/10/2022 2,500 2,058 0.14				LeasePlan Corp. NV				7.625% due 17/08/2022 (j) 1,950 1,848 0.12			
Credit Agricole S.A.				1.000% due 08/04/2020 € 3,600 3,658 0.25				UBS Group Funding Switzerland AG			
8.125% due 19/09/2033 (j) 1,500 1,298 0.09				Lloyds Bank PLC				0.377% due 20/09/2022 € 500 501 0.03			
Credit Suisse AG				Merlin Properties Socimi S.A.				2.950% due 24/09/2020 \$ 2,900 2,458 0.17			
6.500% due 08/08/2023 (j) 2,600 2,374 0.16				2.375% due 23/05/2022 € 3,000 3,173 0.21				4.125% due 24/09/2025 2,400 2,043 0.14			
Credit Suisse Group Funding Guernsey Ltd.				Mitsubishi UFJ Financial Group, Inc.				Vanke Real Estate Hong Kong Co. Ltd.			
3.800% due 15/09/2022 4,600 3,926 0.27				2.950% due 01/03/2021 \$ 805 682 0.05				3.880% due 25/05/2023 800 682 0.05			
3.800% due 09/06/2023 2,800 2,370 0.16				Morgan Stanley				Volkswagen Financial Services AG			
Danske Hypotek AB				Navient Corp.				0.021% due 11/10/2019 € 12,800 12,809 0.87			
1.000% due 21/12/2022 SEK 107,000 10,466 0.71				4.875% due 17/06/2019 \$ 400 345 0.02				Vonovia Finance BV			
Deutsche Bank AG				5.500% due 15/01/2019 1,300 1,124 0.08				5.000% due 02/10/2023 \$ 500 437 0.03			
4.250% due 14/10/2021 \$ 3,600 3,042 0.21				8.000% due 25/03/2020 500 453 0.03				Wells Fargo & Co.			
Deutsche Hypothekenbank AG				Nederlandse Waterschapsbank NV				2.600% due 22/07/2020 900 761 0.05			
0.929% due 22/03/2021 £ 6,600 7,463 0.50				1.625% due 23/08/2019 € 5,000 5,121 0.35				3.286% due 11/02/2022 900 779 0.05			
Deutsche Pfandbriefbank AG				New York Life Global Funding				3.469% due 24/01/2023 3,400 2,958 0.20			
1.625% due 30/08/2019 \$ 1,600 1,350 0.09				2.900% due 17/01/2024 \$ 5,000 4,155 0.28				379,197 25.61			
2.250% due 04/05/2020 6,800 5,739 0.39				Nissan Motor Acceptance Corp.				INDUSTRIALS			
Dexia Credit Local S.A.				2.922% due 13/01/2020 6,700 5,767 0.39				Allergan Sales LLC			
0.250% due 19/03/2020 € 16,300 16,459 1.11				NORD/LB Luxembourg S.A. Covered Bond Bank				5.000% due 15/12/2021 100 89 0.01			
0.500% due 17/01/2025 3,500 3,510 0.24				2.875% due 16/02/2021 5,800 4,931 0.33				Anheuser-Busch InBev Finance, Inc.			
1.875% due 28/03/2019 \$ 5,800 4,947 0.33				Nordea Hypotek AB				2.650% due 01/02/2021 2,600 2,198 0.15			
1.875% due 15/09/2021 3,900 3,221 0.22				1.000% due 08/04/2022 SEK 58,000 5,700 0.38				3.300% due 01/02/2023 1,100 935 0.06			
2.250% due 18/02/2020 1,400 1,187 0.08				1.250% due 20/09/2023 20,000 1,971 0.13				Anheuser-Busch InBev S.A.			
				Nordea Kredit Realkreditaktieselskab				0.429% due 17/03/2020 € 800 809 0.05			
				2.000% due 01/10/2047 DKK 9,607 1,304 0.09				Aptiv PLC			
				2.500% due 01/10/2047 2 0 0.00				3.150% due 19/11/2020 \$ 200 170 0.01			
				NTT Finance Corp.				Arrow Electronics, Inc.			
				1.900% due 21/07/2021 \$ 200 164 0.01				3.500% due 01/04/2022 400 338 0.02			
								BAT Capital Corp.			
								2.297% due 14/08/2020 900 754 0.05			
								2.764% due 15/08/2022 100 82 0.01			

234 PIMCO FUNDS: GLOBAL INVESTORS SERIES PLC

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
2.541% due 25/09/2035 ^	\$ 2,482	€ 1,710	0.12	Silverstone Master Issuer PLC				Chapel BV			
2.558% due 25/12/2035	8	6	0.00	0.000% due 21/01/2070	€ 3,700	€ 3,706	0.25	0.334% due 17/11/2064	€ 19	€ 19	0.00
3.753% due 25/06/2047 ^	141	113	0.01	0.122% due 21/01/2070	4,300	4,326	0.29	Compartment VCL			
5.250% due 25/06/2035 ^	9	7	0.00	Southern Pacific Financing PLC				0.030% due 21/09/2023	6,863	6,880	0.47
6.000% due 25/03/2036 ^	345	241	0.02	0.805% due 10/06/2043	€ 208	234	0.02	Countrywide Asset-Backed Certificates			
6.000% due 25/08/2037 ^	475	331	0.02	Southern Pacific Securities PLC				2.231% due 25/06/2035	\$ 7,683	6,030	0.41
Countrywide Home Loan Mortgage Pass-Through Trust				0.925% due 10/03/2044	3,579	4,027	0.27	2.311% due 25/06/2047	5,000	4,041	0.27
2.666% due 25/04/2035	195	153	0.01	Structured Asset Mortgage Investments Trust				2.351% due 25/11/2037	2,100	1,678	0.11
2.731% due 25/03/2035	361	272	0.02	2.281% due 25/06/2036	\$ 258	219	0.01	2.931% due 25/10/2047	3,034	2,576	0.17
2.831% due 25/02/2035	327	271	0.02	2.335% due 19/07/2035	11	9	0.00	4.788% due 25/07/2036	762	659	0.04
3.345% due 20/05/2036 ^	94	75	0.01	2.612% due 25/02/2036 ^	559	461	0.03	CVC Cordatus Loan Fund Ltd.			
Deutsche ALT-A Securities, Inc.				2.785% due 19/12/2034	189	163	0.01	0.780% due 24/01/2028	€ 3,700	3,705	0.25
2.281% due 25/08/2047	5,628	4,334	0.29	2.785% due 19/02/2035	183	155	0.01	Dartry Park CLO DAC			
Dukinfield PLC				Uropa Securities PLC				0.830% due 28/04/2029	400	401	0.03
1.640% due 15/08/2045	€ 2,311	2,627	0.18	0.825% due 10/06/2059	€ 761	837	0.06	Driver Espana Five FDT			
Eurosail PLC				0.975% due 10/06/2059	176	190	0.01	0.030% due 21/12/2028	1,059	1,063	0.07
0.785% due 10/12/2044	984	1,103	0.07	1.175% due 10/06/2059	138	149	0.01	Driver Multi-Compartment S.A.			
F-E Mortgages SRL				1.375% due 10/06/2059	147	156	0.01	0.030% due 21/02/2026	2,959	2,968	0.20
0.009% due 15/12/2043	€ 121	121	0.01	WaMu Mortgage Pass-Through Certificates Trust				Dryden Euro CLO BV			
Feldspar PLC				3.549% due 25/05/2037 ^	\$ 1,900	1,553	0.10	0.659% due 23/08/2026	1,000	1,001	0.07
1.331% due 15/09/2045	€ 402	457	0.03	Washington Mutual Mortgage Pass-Through				0.679% due 17/05/2027	2,700	2,707	0.18
Finsbury Square PLC				Certificates Trust				Ellington Loan Acquisition Trust			
1.279% due 12/09/2065	3,354	3,797	0.26	2.308% due 25/02/2047 ^	5,599	4,348	0.29	3.141% due 25/05/2037	\$ 5,941	5,026	0.34
First Horizon Alternative Mortgage Securities Trust				Wells Fargo Alternative Loan Trust				Elm Park CLO DAC			
3.330% due 25/03/2035	\$ 78	56	0.00	4.260% due 25/07/2037 ^	79	63	0.00	0.620% due 16/04/2029	€ 4,100	4,095	0.28
Gosforth Funding PLC				Wells Fargo Mortgage-Backed Securities Trust				First Franklin Mortgage Loan Trust			
0.122% due 24/07/2058	€ 399	400	0.03	3.881% due 25/04/2036	20	17	0.00	2.251% due 25/11/2036	\$ 682	572	0.04
0.123% due 15/02/2058	7,150	7,185	0.48	4.017% due 25/03/2036 ^	100	85	0.01	Flatiron CLO Ltd.			
Great Hall Mortgages PLC								3.513% due 17/01/2026	839	718	0.05
0.000% due 18/03/2039	815	803	0.05					Globaldrive Auto Receivables BV			
2.465% due 18/06/2039	\$ 174	146	0.01					0.030% due 20/08/2025	€ 913	917	0.06
Grecale RMBS SRL				ACE Securities Corp. Home Equity Loan Trust				Harvest CLO DAC			
0.172% due 27/01/2061	€ 1,411	1,412	0.10	2.241% due 25/07/2036	649	289	0.02	0.593% due 15/11/2028	1,400	1,398	0.09
GSR Mortgage Loan Trust				Adagio CLO Ltd.				0.630% due 18/11/2029	2,750	2,754	0.19
3.729% due 25/01/2036 ^	\$ 13	11	0.00	0.660% due 15/10/2029	€ 1,200	1,201	0.08	Highway BV			
HarborView Mortgage Loan Trust				Adagio CLO PLC				0.060% due 26/05/2025	546	547	0.04
3.954% due 19/05/2033	11	10	0.00	0.000% due 15/09/2022 (b)(e)	1,033	1,034	0.07	Holland Park CLO Ltd.			
Hawksmoor Mortgages PLC				0.000% due 15/09/2022	1,860	1,861	0.13	0.604% due 14/05/2027	3,200	3,204	0.22
2.011% due 25/05/2053	€ 2,442	2,784	0.19	Allegro CLO Ltd.				JPMorgan Mortgage Acquisition Trust			
Hipocat FTA				3.579% due 30/01/2026	\$ 6,799	5,825	0.39	2.226% due 25/07/2036	\$ 138	98	0.01
0.000% due 15/01/2050	€ 1,042	1,015	0.07	Arbour CLO DAC				Jubilee CLO BV			
IndyMac Mortgage Loan Trust				0.580% due 15/03/2029	€ 1,100	1,100	0.07	0.479% due 15/12/2029	€ 3,400	3,403	0.23
2.281% due 25/09/2046	\$ 1,117	889	0.06	Asset-Backed European Securitisation Transaction				0.511% due 12/07/2028	900	898	0.06
3.504% due 25/11/2035 ^	156	124	0.01	Thirteen FT				Lehman XS Trust			
Juno Eclipse Ltd.				0.030% due 23/08/2030	4,000	4,006	0.27	6.500% due 25/06/2046	\$ 4,131	3,356	0.23
0.000% due 20/11/2022	€ 766	761	0.05	Asset-Backed Funding Certificates Trust				Limerock CLO Ltd.			
Mansard Mortgages PLC				3.091% due 25/06/2037	\$ 121	91	0.01	3.655% due 18/04/2026	5,769	4,947	0.33
1.281% due 15/12/2049	€ 2,168	2,436	0.16	Aurium CLO DAC				Long Beach Mortgage Loan Trust			
Mars SRL				0.000% due 13/10/2029 (c)	€ 1,500	1,500	0.10	2.241% due 25/05/2036	3,148	1,828	0.12
0.972% due 25/10/2050	€ 1,175	1,185	0.08	Babson Euro CLO BV				2.241% due 25/06/2036	6,549	3,328	0.23
MASTR Asset Securitization Trust				0.492% due 25/10/2029	1,200	1,201	0.08	MASTR Asset Backed Securities Trust			
6.000% due 25/06/2036 ^	\$ 263	220	0.01	1.300% due 15/04/2027	2,250	2,257	0.15	2.241% due 25/10/2036	3,726	1,509	0.10
Newgate Funding PLC				Barings Euro CLO BV				Merrill Lynch Mortgage Investors Trust			
0.761% due 15/12/2050	€ 1,389	1,563	0.11	0.000% due 27/07/2030 (c)	3,400	3,400	0.23	3.066% due 25/04/2036	2,650	2,270	0.15
1.631% due 15/12/2050	418	469	0.03	1.050% due 27/07/2030 (c)	300	300	0.02	Morgan Stanley ABS Capital, Inc. Trust			
Onicla Mortgage Funding PLC				Bavarian Sky S.A.				2.216% due 25/07/2036	627	468	0.03
2.029% due 12/12/2043	2,560	2,934	0.20	0.030% due 22/11/2023	1,666	1,667	0.11	Morgan Stanley Home Equity Loan Trust			
Residential Accredited Loans, Inc. Trust				0.030% due 20/06/2025	5,167	5,187	0.35	2.231% due 25/12/2036	3,870	2,047	0.14
2.251% due 25/03/2047	\$ 2,558	2,021	0.14	Bear Stearns Asset-Backed Securities Trust				Nomura Home Equity Loan, Inc. Home Equity Loan Trust			
2.271% due 25/07/2036 ^	1,951	1,124	0.08	3.291% due 25/10/2034	\$ 142	123	0.01	2.501% due 25/02/2036	74	64	0.00
2.271% due 25/06/2046	415	157	0.01	Black Diamond CLO Designated Activity Co.				North Westerly CLO BV			
6.000% due 25/05/2037 ^	105	82	0.01	0.650% due 03/10/2029	€ 2,000	1,999	0.14	0.609% due 15/01/2026	€ 1,400	1,402	0.10
Residential Asset Securitization Trust				Bumper S.A.				1.250% due 15/01/2026	300	300	0.02
5.750% due 25/02/2036	2,390	2,025	0.14	0.260% due 23/03/2026	1,689	1,693	0.11	NovaStar Mortgage Funding Trust			
Residential Mortgage Securities PLC				Bumper UK Finance PLC				2.291% due 25/09/2037	\$ 1,270	1,058	0.07
1.781% due 15/06/2046	€ 612	698	0.05	1.038% due 20/11/2027	€ 1,210	1,369	0.09	2.665% due 25/01/2036	400	341	0.02
ResLoC UK PLC				Cairn CLO BV				Penta CLO BV			
0.000% due 15/12/2043	€ 1,375	1,327	0.09	0.650% due 20/10/2028	€ 600	601	0.04	0.790% due 04/08/2028	€ 1,050	1,051	0.07
Ripon Mortgages PLC				Carlyle Global Market Strategies Euro CLO DAC				Red & Black Auto Germany UG			
1.423% due 20/08/2056	€ 5,396	6,133	0.41	0.730% due 21/09/2029	800	800	0.05	0.130% due 15/09/2025	2,591	2,602	0.18
RMAC Securities PLC				1.200% due 21/09/2029	400	398	0.03	Renaissance Home Equity Loan Trust			
0.779% due 12/06/2044	107	116	0.01	Carlyle Global Market Strategies Euro CLO Ltd.				2.591% due 25/12/2033	\$ 41	34	0.00
0.795% due 12/06/2044	1,819	1,989	0.13	0.654% due 15/08/2027	2,400	2,402	0.16	SCF Rahoituspalvelut Kimi DAC			
Rochester Financing PLC				0.780% due 16/04/2029	1,400	1,405	0.10	0.030% due 25/11/2026	€ 2,542	2,551	0.17
1.931% due 20/06/2045	2,293	2,625	0.18	Cars Alliance Auto Loans France				SLC Student Loan Trust			
				0.030% due 21/10/2029	10,400	10,454	0.71	3.205% due 25/11/2042	\$ 2,297	1,993	0.14

ASSET-BACKED SECURITIES

Schedule of Investments Euro Bond Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
SLM Student Loan Trust 0.072% due 25/10/2039	€ 800	€ 783	0.05	Japan Bank for International Cooperation 2.000% due 04/11/2021	\$ 2,600	€ 2,151	0.15	MUTUAL FUNDS			
Sorrento Park CLO DAC 0.624% due 16/11/2027	3,300	3,300	0.22	Japan Finance Organization for Municipalities 2.125% due 13/04/2021	5,200	4,328	0.29	PIMCO Specialty Funds Ireland p.l.c. - PIMCO China Bond Fund (i)	54,626	€ 533	0.04
Sunrise SPV SRL 0.029% due 27/11/2041	1,300	1,303	0.09	Lithuania Government International Bond 6.125% due 09/03/2021	7,300	6,697	0.45	EXCHANGE-TRADED FUNDS			
Venture CLO Ltd. 3.718% due 15/01/2027	\$ 6,500	5,568	0.38	Mexico Government International Bond 2.750% due 22/04/2023	€ 100	108	0.01	PIMCO Fixed Income Source ETFs plc - PIMCO Euro Short Maturity Source UCITS ETF (i)	1,492,990	150,338	10.15
		151,624	10.24	Nederlandse Financierings Maatschappij voor Ontwikkelingslanden NV 0.125% due 04/11/2020	2,300	2,329	0.16				
SOVEREIGN ISSUES				Poland Government International Bond 4.000% due 25/10/2023	PLN 200	49	0.00				
Auckland Council 1.000% due 19/01/2027	€ 1,300	1,321	0.09	Province of Ontario 2.500% due 10/09/2021	\$ 5,000	4,214	0.28				
Autonomous Community of Catalonia 4.220% due 26/04/2035	1,000	1,062	0.07	S.A. de Gestion de Stocks de Securite 1.750% due 22/10/2019	€ 1,000	1,027	0.07	SHORT-TERM INSTRUMENTS			
4.900% due 15/09/2021	1,000	1,087	0.07	Saudi Government International Bond 3.250% due 26/10/2026	\$ 1,200	965	0.06	COMMERCIAL PAPER			
4.950% due 11/02/2020	15,920	16,850	1.14	Slovenia Government International Bond 1.000% due 06/03/2028	€ 12,200	12,236	0.83	Syngenta Finance NV 0.000% due 30/07/2018	€ 7,200	7,203	0.49
Autonomous Community of Valencia 4.900% due 17/03/2020	600	647	0.04	4.125% due 18/02/2019	\$ 17,300	14,937	1.01				
Belgium Government International Bond 2.150% due 22/06/2066	4,500	4,900	0.33	5.250% due 18/02/2024	19,251	17,951	1.21	REPURCHASE AGREEMENTS (k)		18,931	1.28
Bpifrance Financement S.A. 1.000% due 25/10/2019	22,300	22,707	1.53	Spain Government International Bond 0.750% due 30/07/2021	€ 2,600	2,665	0.18				
Cyprus Government International Bond 2.750% due 27/06/2024	8,477	8,920	0.60	1.300% due 31/10/2026	6,400	6,510	0.44	ITALY TREASURY BILLS			
3.750% due 26/07/2023	2,200	2,425	0.16	1.450% due 31/10/2027	40,300	41,018	2.77	(0.306)% due 28/09/2018 (e)(f)	9,070	9,073	0.61
3.875% due 06/05/2022	4,200	4,614	0.31	1.500% due 30/04/2027	17,800	18,263	1.23	SPAIN TREASURY BILLS			
4.250% due 04/11/2025	900	1,028	0.07	1.950% due 30/04/2026	28,300	30,302	2.05	(0.459)% due 12/10/2018 (e)(f)	22,300	22,329	1.51
Development Bank of Japan, Inc. 1.625% due 01/09/2021	\$ 4,500	3,678	0.25	2.150% due 31/10/2025	18,400	20,024	1.35	Total Short-Term Instruments		57,536	3.89
France Government International Bond 1.750% due 25/05/2066	€ 4,500	4,544	0.31	3.450% due 30/07/2066	6,000	7,064	0.48	Total Transferable Securities & Money Market Instruments - Official Stock Exchange/ Regulated Market		€ 1,520,112	102.67
2.000% due 25/05/2048	7,100	7,885	0.53	3.800% due 30/04/2024	250	296	0.02				
2.500% due 25/10/2020	8,400	8,995	0.61	4.000% due 30/04/2020	40,200	43,312	2.93				
Italy Buoni Poliennali Del Tesoro 0.050% due 15/10/2019	119,275	118,604	8.01	Tokyo Metropolitan Government 2.000% due 17/05/2021	\$ 2,600	2,152	0.15				
1.500% due 01/08/2019	26,400	26,730	1.81			474,595	32.05				

FINANCIAL DERIVATIVE INSTRUMENTS DEALT IN ON A REGULATED MARKET (amounts in thousands*, except number of contracts)

* A zero balance may reflect actual amounts rounding to less than one thousand.

FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Call Options Strike @ EUR 160.000 on Euro-Bund 10-Year Bond August 2018 Futures	Short	07/2018	109	€ (253)	(0.02)
Call Options Strike @ EUR 162.000 on Euro-Bund 10-Year Bond August 2018 Futures	Short	07/2018	113	(40)	0.00
Call Options Strike @ EUR 166.000 on Euro-Bund 10-Year Bond September 2018 Futures	Short	08/2018	101	(6)	0.00
Call Options Strike @ EUR 99.500 on Euribor 3-Year Mid Curve December 2018 Futures	Short	12/2018	3,086	(640)	(0.04)
Call Options Strike @ EUR 99.875 on Euribor 2-Year Mid Curve September 2018 Futures	Short	09/2018	275	(16)	0.00
Euro-Bobl September Futures	Long	09/2018	3,360	1,300	0.09
Euro-BTP Italy Government Bond September Futures	Long	09/2018	676	1,795	0.12
Euro-Bund 10-Year Bond September Futures	Long	09/2018	354	524	0.04
Euro-Buxl 30-Year Bond September Futures	Long	09/2018	601	2,744	0.19
Euro-OAT France Government 10-Year Bond September Futures	Long	09/2018	890	2,169	0.15
Euro-Schatz September Futures	Long	09/2018	153	14	0.00
Japan Government 10-Year Bond September Futures	Short	09/2018	66	(118)	(0.01)
Put Options Strike @ EUR 125.000 on Euro-Bobl September 2018 Futures	Long	08/2018	554	0	0.00
Put Options Strike @ EUR 131.250 on Euro-Bobl September 2018 Futures	Short	08/2018	270	47	0.00
Put Options Strike @ EUR 131.500 on Euro-Bobl September 2018 Futures	Short	08/2018	275	53	0.00
Put Options Strike @ EUR 155.500 on Euro-Bund 10-Year Bond September 2018 Futures	Long	08/2018	202	(6)	0.00
Put Options Strike @ EUR 98.500 on Euribor 3-Year Mid Curve December 2018 Futures	Short	12/2018	3,086	93	0.01
Put Options Strike @ EUR 98.750 on Euribor 3-Year Mid Curve December 2018 Futures	Long	12/2018	3,086	(234)	(0.02)
Put Options Strike @ EUR 99.125 on Euribor 2-Year Mid Curve December 2018 Futures	Long	12/2018	1,066	(201)	(0.01)
Put Options Strike @ EUR 99.250 on Euribor 2-Year Mid Curve December 2018 Futures	Short	09/2018	1,494	111	0.01
Put Options Strike @ EUR 99.375 on Euribor 2-Year Mid Curve September 2018 Futures	Long	09/2018	354	(49)	0.00
Put Options Strike @ EUR 99.500 on Euribor 2-Year Mid Curve September 2018 Futures	Long	09/2018	1,494	(235)	(0.02)
U.S. Treasury 5-Year Note September Futures	Short	09/2018	193	(75)	(0.01)
U.S. Treasury Ultra Long-Term Bond September Futures	Short	09/2018	112	(541)	(0.04)
				€ 6,436	0.44

WRITTEN OPTIONS

OPTIONS ON EXCHANGE-TRADED FUTURES CONTRACTS

Description	Strike Price	Expiration Date	# of Contracts	Premium	Fair Value	% of Net Assets
Put - CME 90-Day Eurodollar December 2018 Futures	\$ 96.875	14/12/2018	1,027	€ (216)	€ (286)	(0.02)
Total Financial Derivative Instruments Dealt in on a Regulated Market					€ 6,150	0.42

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

* A zero balance may reflect actual amounts rounding to less than one thousand.

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPALISSUES - SELL PROTECTION⁽¹⁾

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Ford Motor Credit Co. LLC	5.000%	20/12/2022	\$ 2,300	€ (3)	0.00
Marks & Spencer PLC	1.000	20/06/2021	€ 2,200	8	0.00
Marks & Spencer PLC	1.000	20/06/2023	8,000	34	0.00
				€ 39	0.00

INTEREST RATE SWAPS

Pay/Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	3-Month USD-LIBOR	2.000%	20/06/2023	\$ 67,500	€ 322	0.02
Receive	3-Month USD-LIBOR	2.250	20/06/2028	22,900	(18)	0.00
Receive	3-Month USD-LIBOR	2.500	20/06/2048	8,900	48	0.00
Pay	3-Month ZAR-JIBAR	8.000	19/12/2023	ZAR 500,400	62	0.01
Pay ⁽³⁾	6-Month EUR-EURIBOR	0.500	19/09/2023	€ 35,700	497	0.03
Pay ⁽³⁾	6-Month EUR-EURIBOR	1.750	15/03/2028	72,350	971	0.07
Receive	6-Month GBP-LIBOR	1.500	19/12/2048	£ 15,800	535	0.04
Receive ⁽³⁾	6-Month GBP-LIBOR	2.000	15/03/2028	57,600	(473)	(0.03)
Receive	6-Month JPY-LIBOR	1.500	21/12/2045	¥ 2,183,500	(422)	(0.03)
					€ 1,522	0.11
Total Centrally Cleared Financial Derivative Instruments					€ 1,561	0.11

- (1) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.
- (2) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.
- (3) This instrument has a forward starting effective date.

OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

* A zero balance may reflect actual amounts rounding to less than one thousand.

PURCHASED OPTIONS

INTEREST RATE SWAPTIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount	Cost	Fair Value	% of Net Assets
DUB	Put - OTC 30-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.500%	07/11/2019	\$ 4,700	€ 365	€ 494	0.03
	Put - OTC 30-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.750	07/11/2019	5,000	411	373	0.02
MYC	Put - OTC 30-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.725	07/11/2019	7,500	666	580	0.04
	Put - OTC 30-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.750	07/11/2019	7,500	624	559	0.04
							€ 2,066	€ 2,006	0.13

WRITTEN OPTIONS

CREDIT DEFAULT SWAPTIONS ON CREDIT INDICES

Counterparty	Description	Buy/Sell Protection	Exercise Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
CKL	Put - OTC iTraxx Europe 29 5-Year Index	Sell	0.800%	19/09/2018	€ 72,200	€ (145)	€ (233)	(0.02)

Schedule of Investments Euro Bond Fund (Cont.)

FOREIGN CURRENCY OPTIONS

Counterparty	Description	Exercise Price	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
CBK	Put - OTC GBP versus USD	\$ 1.315	14/06/2019	£ 5,452	€ (149)	€ (143)	(0.01)
	Call - OTC GBP versus USD	1.440	14/06/2019	5,442	(68)	(52)	0.00
GLM	Call - OTC USD versus BRL	BRL 3.892	02/07/2018	\$ 5,000	(438)	(5)	0.00
	Put - OTC USD versus BRL	3.892	02/07/2018	5,000	(438)	(52)	0.00
SOG	Call - OTC USD versus TRY	TRY 5.150	20/05/2019	8,800	(530)	(518)	(0.04)
	Put - OTC USD versus TRY	5.150	20/05/2019	8,800	(503)	(393)	(0.03)
					€ (2,126)	€ (1,163)	(0.08)

INTEREST RATE SWAPPTIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
DUB	Put - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.250%	07/11/2019	\$ 23,900	€ (375)	€ (760)	(0.05)
	Put - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.500	07/11/2019	24,800	(408)	(600)	(0.04)
MYC	Put - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.500	07/11/2019	74,600	(1,283)	(1,805)	(0.12)
							€ (2,066)	€ (3,165)	(0.21)

INTEREST RATE-CAPPED OPTIONS

Counterparty	Description	Floating Rate Index	Exercise Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
BPS	Put - OTC 2-Year Interest Rate Floor ⁽¹⁾	10-Year EUR-EURIBOR - 2-Year EUR-EURIBOR	1.250%	16/11/2018	10,000	€ (5)	€ (2)	0.00
DUB	Put - OTC 2-Year Interest Rate Floor ⁽¹⁾	10-Year EUR-EURIBOR - 2-Year EUR-EURIBOR	1.250	16/11/2018	43,000	(21)	(6)	0.00
GST	Put - OTC 2-Year Interest Rate Floor ⁽¹⁾	10-Year EUR-EURIBOR - 2-Year EUR-EURIBOR	1.250	05/11/2018	100,000	(35)	(13)	0.00
						€ (61)	€ (21)	0.00

⁽¹⁾ The underlying instrument has a forward starting effective date.

TOTAL RETURN SWAPS ON INDICES AND SECURITIES

Counterparty	Pay/Receive	Security	# of Shares or Units	Floating Rate	Notional Amount	Maturity Date	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	Fair Value	% of Net Assets
GST	Receive	iBoxx EUR Corporates	N/A	3-Month EUR-EURIBOR	\$ 8,100	20/09/2018	€ 0	€ (13)	€ (13)	0.00
JPM	Receive	iBoxx EUR Corporates	N/A	3-Month EUR-EURIBOR	39,400	20/09/2018	31	67	98	0.01
MYC	Receive	iBoxx EUR Corporates	N/A	3-Month EUR-EURIBOR	8,300	20/12/2018	1	2	3	0.00
MYI	Receive	iBoxx EUR Corporates	N/A	3-Month EUR-EURIBOR	6,000	20/09/2018	5	20	25	0.00
							€ 37	€ 76	€ 113	0.01

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/(Depreciation)	% of Net Assets
AZD	08/2018	AUD 168	€ 105	€ 0	€ (1)	€ (1)	0.00
BOA	07/2018	BRL 20,923	\$ 5,534	82	0	82	0.01
	07/2018	DKK 31,800	€ 4,280	12	0	12	0.00
	07/2018	\$ 15,048	12,819	0	(69)	(69)	0.00
	08/2018	CAD 180	117	0	0	0	0.00
	08/2018	€ 865	£ 761	0	(5)	(5)	0.00
	08/2018	£ 4,231	€ 4,815	36	0	36	0.00
	08/2018	SEK 641,273	61,763	364	0	364	0.03
	08/2018	\$ 5,518	BRL 20,923	0	(85)	(85)	(0.01)
	08/2018	536	RUB 33,492	0	(4)	(4)	0.00
	08/2018	ZAR 5,965	\$ 453	17	0	17	0.00
BPS	07/2018	€ 4,855	5,720	44	0	44	0.00
	07/2018	TRY 10,002	2,077	0	(77)	(77)	(0.01)
	07/2018	\$ 1,832	£ 1,377	0	(12)	(12)	0.00
	08/2018	2,580	BRL 9,814	0	(33)	(33)	0.00
	08/2018	ZAR 6,612	\$ 526	39	0	39	0.00
	09/2018	\$ 18	IDR 255,947	0	0	0	0.00
BRC	07/2018	10,968	€ 9,368	10	(36)	(26)	0.00
CBK	07/2018	DKK 218,637	29,359	15	0	15	0.00
	07/2018	€ 836	DKK 6,230	0	0	0	0.00
	07/2018	£ 1,237	\$ 1,666	28	0	28	0.00
	07/2018	PLN 435	128	10	0	10	0.00
	07/2018	\$ 4,442	£ 3,372	9	0	9	0.00
	08/2018	MXN 66,840	\$ 3,204	0	(142)	(142)	(0.01)
	08/2018	\$ 8,221	MXN 160,474	0	(110)	(110)	(0.01)
	08/2018	11,845	RUB 736,910	0	(135)	(135)	(0.01)
	09/2018	CNY 86,711	\$ 13,169	114	0	114	0.01
	06/2019	£ 1,917	2,569	0	(4)	(4)	0.00
DUB	07/2018	BRL 14,782	3,800	0	(36)	(36)	0.00
	07/2018	\$ 3,837	BRL 14,782	4	0	4	0.00
	08/2018	BRL 14,669	\$ 3,800	1	0	1	0.00
	04/2019	SEK 6,993	€ 679	10	0	10	0.00
FBF	07/2018	\$ 8,702	COP 25,047,084	0	(153)	(153)	(0.01)
	04/2019	€ 597	SEK 6,123	0	(11)	(11)	0.00
GLM	07/2018	BRL 7,896	\$ 2,126	63	0	63	0.00

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
	07/2018	DKK 35,575	€ 4,774	€ 0	€ 0	€ 0	0.00
	07/2018	€ 4,774	DKK 35,575	0	0	0	0.00
	07/2018	\$ 1,769	BRL 6,560	0	(55)	(55)	0.00
	07/2018	2,410	€ 2,070	5	0	5	0.00
HUS	07/2018	DKK 1,883	254	1	0	1	0.00
	07/2018	TRY 14,194	\$ 3,071	0	(4)	(4)	0.00
	08/2018	\$ 1,595	RUB 99,706	0	(12)	(12)	0.00
	09/2018	12,771	CNY 81,992	0	(379)	(379)	(0.03)
JPM	07/2018	COP 25,230,485	\$ 9,246	565	0	565	0.04
	07/2018	\$ 13,026	€ 11,118	0	(38)	(38)	0.00
	08/2018	ZAR 11,181	\$ 857	39	0	39	0.00
MSB	07/2018	\$ 6,057	BRL 22,259	0	(233)	(233)	(0.02)
	07/2018	2,604	€ 2,248	18	0	18	0.00
RYL	07/2018	€ 215	\$ 250	0	(1)	(1)	0.00
	08/2018	79	£ 70	0	0	0	0.00
	08/2018	6,963	NOK 66,745	41	0	41	0.00
	08/2018	\$ 161	ZAR 2,005	0	(13)	(13)	0.00
SCX	07/2018	384,414	€ 331,835	2,586	0	2,586	0.18
	08/2018	CHF 7,430	6,217	0	(195)	(195)	(0.01)
	08/2018	€ 1,295	£ 1,140	0	(8)	(8)	0.00
	08/2018	£ 53,385	€ 60,793	501	0	501	0.03
	08/2018	¥ 307,800	2,346	0	(34)	(34)	0.00
	08/2018	\$ 7,712	TRY 34,444	0	(282)	(282)	(0.02)
SOG	07/2018	€ 4,288	DKK 31,847	0	(14)	(14)	0.00
	05/2019	\$ 528	TRY 2,724	0	(7)	(7)	0.00
SSB	07/2018	€ 364,389	\$ 424,185	0	(1,077)	(1,077)	(0.07)
	08/2018	\$ 425,126	€ 364,389	1,060	0	1,060	0.07
	09/2018	247	IDR 3,466,150	0	(7)	(7)	0.00
UAG	07/2018	€ 28,645	DKK 213,185	0	(32)	(32)	0.00
	07/2018	\$ 4,422	COP 12,633,654	0	(105)	(105)	(0.01)
	08/2018	150	ZAR 2,026	0	(2)	(2)	0.00
				€ 5,674	€ (3,411)	€ 2,263	0.15

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 30 June 2018, the Institutional CHF (Hedged) Class had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2018	€ 1,874	CHF 2,167	€ 0	€ (5)	€ (5)	0.00
BPS	07/2018	2,092	2,402	0	(19)	(19)	0.00
JPM	07/2018	2,092	2,402	0	(20)	(20)	0.00
RYL	07/2018	CHF 2,416	€ 2,092	8	0	8	0.00
	08/2018	€ 2,093	CHF 2,416	0	(8)	(8)	0.00
SSB	07/2018	197	227	0	(1)	(1)	0.00
				€ 8	€ (53)	€ (45)	0.00
Total OTC Financial Derivative Instruments						€ (245)	(0.02)
Total Investments						€ 1,527,578	103.18
Other Current Assets & Liabilities						€ (47,008)	(3.18)
Net Assets						€ 1,480,570	100.00

NOTES TO SCHEDULE OF INVESTMENTS (amounts in thousands*):

- * A zero balance may reflect actual amounts rounding to less than one thousand.
- ^ Security is in default.
- (a) Interest only security.
- (b) Principal only security.
- (c) When-issued security.
- (d) Payment in-kind security.
- (e) Zero coupon security.
- (f) Coupon represents a yield to maturity.
- (g) Principal amount of security is adjusted for inflation.
- (h) Perpetual maturity; date shown, if applicable, represents next contractual call date.
- (i) Affiliated to the Fund.
- (j) Contingent convertible security.

Schedule of Investments Euro Bond Fund (Cont.)

Cash of €27,065 has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2018.

Cash of €3,840 has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 30 June 2018.

(k) Repurchase Agreements as at 30 June 2018:

Counterparty	Lending Rate	Settlement Date	Maturity Date	Principal Amount	Collateralised By	Collateral (Received)	Repurchase Agreements, at Value	Repurchase Agreement Proceeds to be Received ⁽¹⁾	% of Net Assets
BPS	(0.650)%	29/06/2018	02/07/2018	€ 18,600	Kingdom of Belgium Government International Bond 1.000% due 22/06/2031	€ (18,757)	€ 18,600	€ 18,599	1.26
SSB	0.850	29/06/2018	02/07/2018	\$ 387	U.S. Treasury Bonds 8.000% due 15/11/2021	(339)	331	331	0.02
Total Repurchase Agreements						€ (19,096)	€ 18,931	€ 18,930	1.28

⁽¹⁾ Includes accrued interest.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 2018 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	€ 533	€ 1,519,579	€ 0	€ 1,520,112
Financial Derivative Instruments ⁽³⁾	6,150	1,316	0	7,466
Totals	€ 6,683	€ 1,520,895	€ 0	€ 1,527,578

The following is a summary of the fair valuations according to the inputs used as at 31 December 2017 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	€ 124,115	€ 1,167,174	€ 116	€ 1,291,405
Financial Derivative Instruments ⁽³⁾	(6,341)	(246)	(2)	(6,589)
Short Sales	0	(4,410)	0	(4,410)
Totals	€ 117,774	€ 1,162,518	€ 114	€ 1,280,406

⁽¹⁾ See Note 3 in the Notes to Financial Statements for additional information.

⁽²⁾ Refer to the Schedule of Investments for additional information.

⁽³⁾ Financial Derivative Instruments may include open futures contracts, swap agreements, written options, purchased options and forward foreign currency contracts.

Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the market value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2018:

Counterparty	Total Market Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
AZD	€ (1)	€ 0	€ (1)
BOA	343	0	343
BPS	(60)	0	(60)
BRC	(26)	0	(26)
CBK	(410)	820	410
CKL	(233)	0	(233)
DUB	(520)	380	(140)
FBF	(164)	0	(164)
GLM	(44)	130	86
GST	(26)	0	(26)
HUS	(394)	320	(74)
JPM	644	(707)	(63)
MSB	(215)	290	75
MYC	(663)	410	(253)
MYI	25	0	25
RYL	27	(70)	(43)
SCX	2,568	0	2,568
SOG	(932)	970	38
SSB	(25)	0	(25)
UAG	(139)	170	31

⁽¹⁾ Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default.

Comparative Information

The following is a summary of the comparative information for Schedule of Investments as at 30 June 2018:

	30-Jun-2018 (%)	31-Dec-2017 (%)
Transferable securities admitted to official stock exchange	84.53	85.21
Transferable securities dealt in on another regulated market	14.92	13.76
Other transferable securities & money market instruments	3.22	3.13
Financial derivative instruments dealt in on a regulated market	0.42	(0.50)
Centrally cleared financial derivative instruments	0.11	0.01
OTC financial derivative instruments	(0.02)	(0.03)
Securities sold short	0.00	(0.35)

DESCRIPTION	PAR (0005)	COST (0005)
PURCHASES THROUGH 30 JUNE 2018		
Italy Buoni Poliennali Del Tesoro 0.050% due 15/10/2019	€ 119,275	€ 119,893
Spain Government International Bond 4.000% due 30/04/2020	40,200	43,826
Italy Buoni Poliennali Del Tesoro 4.500% due 01/03/2019	40,600	42,843
Italy Treasury Bills 0.000% due 28/09/2018	39,170	39,230
Italy Buoni Poliennali Del Tesoro 0.100% due 15/04/2019	35,700	35,891
Spain Letras del Tesoro 0.000% due 06/04/2018	32,900	32,929
Spain Treasury Bills 0.000% due 12/10/2018	32,800	32,884
U.S. Treasury Inflation Protected Securities 1.750% due 15/01/2028	\$ 35,667	31,805
Spain Government Bond 0.250% due 31/01/2019	€ 31,500	31,676
Spain Government International Bonds 1.950% due 30/04/2026	28,300	30,030
	SHARES	
PIMCO Fixed Income Source ETFs plc - PIMCO Euro Short Maturity Source UCITS ETF (a)	274,460	27,802
	PAR (0005)	
Italy Buoni Poliennali Del Tesoro 4.250% due 01/09/2019	\$ 25,600	27,307
Italy Buoni Poliennali Del Tesoro 1.500% due 01/08/2019	26,400	26,508
Italy Treasury Bills 0.000% due 14/05/2019	18,200	18,247
Stadshypotek AB 1.500% due 15/12/2021	SEK 156,000	16,538
Kreditanstalt fuer Wiederaufbau 0.000% due 05/02/2020	€ 14,200	14,329
FMS Wertmanagement 0.000% due 20/10/2020	14,200	14,312
Stadshypotek AB 1.500% due 01/06/2023	SEK 130,000	13,367
Volkswagen Financial Services AG 0.021% due 11/10/2019	€ 12,800	12,829
Italy Buoni Poliennali Del Tesoro 2.500% due 01/05/2019	12,000	12,391
Spain Government International Bond 1.500% due 30/04/2027	12,000	12,065
Slovenia Government International Bonds 1.000% due 06/03/2028	12,200	11,817
Italy Buoni Ordinari del Tesoro 0.000% due 31/05/2018	11,760	11,778
Bpifrance Financement S.A. 1.000% due 25/10/2019	11,300	11,548
Italy Treasury Bills 0.000% due 12/04/2019	11,400	11,430
Danske Hypotek AB 1.000% due 21/12/2022	SEK 107,000	10,996
Spain Government International Bond 2.150% due 31/10/2025	€ 10,000	10,750
Cars Alliance Auto Loans France 0.030% due 21/10/2029	10,400	10,459

DESCRIPTION	PAR (0005)	PROCEEDS (0005)
SALES THROUGH 30 JUNE 2018		
Italy Buoni Ordinari del Tesoro 0.000% due 31/05/2018	€ 62,980	€ 63,039
Spain Letras del Tesoro 0.000% due 11/05/2018	43,810	43,846
Italy Buoni Ordinari del Tesoro 0.000% due 31/01/2018	42,570	42,589
Italy Buoni Poliennali Del Tesoro 4.500% due 01/03/2019	40,600	42,445
Italy Buoni Poliennali Del Tesoro 0.100% due 15/04/2019	35,700	35,550
Spain Letras del Tesoro 0.000% due 06/04/2018	32,900	32,912
Spain Government Bond 0.250% due 31/01/2019	31,500	31,623
Italy Treasury Bills 0.000% due 28/09/2018	30,100	30,138
Italy Buoni Poliennali Del Tesoro 4.250% due 01/09/2019	25,600	26,499
France Government International Bond 0.000% due 25/05/2022	21,100	21,142
Italy Treasury Bills 0.000% due 14/05/2019	18,200	18,236
Kreditanstalt fuer Wiederaufbau 0.000% due 05/02/2020	14,200	14,319
Stadshypotek AB 1.500% due 15/12/2021	122,000	12,659
Italy Buoni Poliennali Del Tesoro 2.500% due 01/05/2019	12,000	12,382
Italy Treasury Bills 0.000% due 12/04/2019	11,400	11,397
Spain Government International Bonds 3.450% due 30/07/2066	9,300	10,787
Kreditanstalt fuer Wiederaufbau 0.875% due 18/03/2019	10,530	10,669
Spain Treasury Bills 0.000% due 12/10/2018	10,500	10,514
Kingdom of Belgium Government Bond 1.600% due 22/06/2047	9,900	9,685
Dutch Treasury Certificate 0.000% due 31/05/2018	9,180	9,188
Dutch Treasury Certificate 0.000% due 29/03/2018	9,000	9,008
Italy Buoni Poliennali Del Tesoro 2.950% due 01/09/2038	8,500	8,839
Province of Ontario 2.400% due 02/06/2026	13,600	8,426
Italy Buoni Poliennali Del Tesoro 0.900% due 01/08/2022	8,100	7,805
Italy Treasury Bills 0.000% due 13/07/2018	7,550	7,562
Ireland Government Bond 1.000% due 15/05/2026	6,900	7,059
France Treasury Bills 0.000% due 14/02/2018	6,850	6,851
FMS Wertmanagement 3.000% due 03/08/2018	6,700	6,779

(a) The Dynamic Multi-Asset Fund is investing in shares of an affiliated fund.

Significant portfolio changes are defined as the value of purchases exceeding 1% of total cost of purchases, and sales exceeding 1% of total proceeds. At a minimum the twenty largest purchases and twenty largest sales must be shown. Should there have been less than that amount of transactions, all such transactions have been disclosed.

Repurchase Agreements, which may be utilised for uninvested Fund cash and which usually mature the next business day, have been excluded from the Significant Changes in Portfolio Composition.

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
TRANSFERABLE SECURITIES & MONEY MARKET INSTRUMENTS - OFFICIAL STOCK EXCHANGE/ REGULATED MARKET				Credit Suisse Group Funding Guernsey Ltd.				London Stock Exchange Group PLC			
				1.250% due 14/04/2022	€ 8,100	€ 8,242	1.18	0.875% due 19/09/2024	€ 100	€ 100	0.01
								1.750% due 19/09/2029	200	204	0.03
LOAN PARTICIPATIONS AND ASSIGNMENTS				Deutsche Bank AG				Merlin Properties Socimi S.A.			
Avolon Holdings Ltd.				1.875% due 28/02/2020	£ 800	895	0.13	1.750% due 26/05/2025	2,800	2,781	0.40
3.698% - 3.838%				4.250% due 14/10/2021	\$ 6,100	5,155	0.74	2.225% due 25/04/2023	1,200	1,256	0.18
due 30/09/2020	\$ 99	€ 85	0.01	Dexia Credit Local S.A.				Metropolitan Life Global Funding			
4.088% due 15/01/2025	199	168	0.02	1.875% due 15/09/2021	300	248	0.04	1.250% due 17/09/2021	5,700	5,901	0.85
Charter Communications Operating LLC				2.375% due 20/09/2022	3,000	2,492	0.36	Mitsubishi UFJ Financial Group, Inc.			
4.100% due 30/04/2025	3,454	2,959	0.42	Digital Euro Finco LLC				2.190% due 13/09/2021	\$ 1,600	1,316	0.19
Dell, Inc.				2.625% due 15/04/2024	€ 2,600	2,765	0.40	Morgan Stanley			
4.100% due 07/09/2023	1,185	1,011	0.15	DNB Boligkreditt A/S				1.000% due 02/12/2022	€ 3,400	3,453	0.50
Hilton Worldwide Finance LLC				0.625% due 19/06/2025	6,500	6,540	0.94	1.342% due 23/10/2026	6,300	6,196	0.89
3.841% due 25/10/2023	3,552	3,044	0.44	Doric Nimrod Air Finance Alpha Ltd. Pass-Through Trust				2.625% due 17/11/2021	\$ 3,900	3,244	0.47
Ineos U.S. Finance LLC				5.125% due 30/11/2024	\$ 693	614	0.09	3.292% due 22/07/2022	200	173	0.02
2.500% due 31/03/2024	€ 3,483	3,450	0.50	Equinix, Inc.				3.875% due 29/04/2024	1,400	1,202	0.17
Numericable Group S.A.				2.875% due 15/03/2024	€ 1,900	1,867	0.27	National Australia Bank Ltd.			
3.000% due 31/07/2025	990	970	0.14	2.875% due 01/02/2026	300	284	0.04	0.350% due 07/09/2022	€ 6,700	6,684	0.96
3.000% due 31/01/2026	3,483	3,410	0.49	Fairfax Financial Holdings Ltd.				Nationwide Building Society			
		15,097	2.17	2.750% due 29/03/2028	4,000	3,994	0.57	1.500% due 08/03/2026	1,300	1,285	0.18
CORPORATE BONDS & NOTES				Fastighets AB Balder				6.750% due 22/07/2020	300	339	0.05
BANKING & FINANCE				1.125% due 14/03/2022	1,900	1,919	0.28	Natwest Markets PLC			
AerCap Ireland Capital DAC				FCE Bank PLC				0.079% due 02/03/2020	900	900	0.13
4.500% due 15/05/2021	\$ 550	480	0.07	0.869% due 13/09/2021	2,100	2,118	0.30	Nordea Hypotek AB			
4.625% due 30/10/2020	200	175	0.03	1.875% due 24/06/2021	1,400	1,457	0.21	2.250% due 19/06/2019	SEK 37,000	3,636	0.52
AIB Group PLC				Ford Motor Credit Co. LLC				Nordea Kredit Realkreditaktieselskab			
1.500% due 29/03/2023	€ 1,500	1,490	0.21	3.157% due 04/08/2020	\$ 2,600	2,213	0.32	2.500% due 01/10/2047	DKK 126	18	0.00
Akelius Residential Property AB				5.750% due 01/02/2021	1,800	1,619	0.23	Nykredit Realkredit A/S			
1.500% due 23/01/2022	2,300	2,353	0.34	GE Capital European Funding Unlimited Co.				2.500% due 01/10/2037	1,955	279	0.04
3.375% due 23/09/2020	2,100	2,244	0.32	0.052% due 21/01/2020	€ 6,100	6,117	0.88	2.500% due 01/10/2047	27	4	0.00
Altarea S.C.A.				GELF Bond Issuer S.A.				Prologis International Funding S.A.			
2.250% due 05/07/2024	200	202	0.03	0.875% due 20/10/2022	2,300	2,319	0.33	1.876% due 17/04/2025	€ 2,700	2,811	0.40
Altareit S.C.A.				1.750% due 22/11/2021	1,200	1,252	0.18	QNB Finance Ltd.			
2.875% due 02/07/2025 (a)	2,900	2,886	0.41	General Motors Financial Co., Inc.				3.705% due 12/02/2020	\$ 4,400	3,786	0.54
American International Group, Inc.				3.150% due 15/01/2020	\$ 900	770	0.11	3.713% due 07/02/2020	3,500	3,020	0.43
1.500% due 08/06/2023	3,200	3,285	0.47	Globalworth Real Estate Investments Ltd.				RCI Banque S.A.			
American Tower Corp.				2.875% due 20/06/2022	€ 3,300	3,388	0.49	1.625% due 11/04/2025	€ 4,800	4,862	0.70
1.375% due 04/04/2025	900	886	0.13	Goldman Sachs Group, Inc.				Realkredit Danmark A/S			
1.950% due 22/05/2026	500	506	0.07	0.129% due 16/12/2020	2,600	2,600	0.37	2.500% due 01/10/2037	DKK 1,477	210	0.03
3.500% due 31/01/2023	\$ 400	337	0.05	0.297% due 26/09/2023	2,000	1,976	0.28	2.500% due 01/07/2047	87	12	0.00
5.050% due 01/09/2020	300	266	0.04	1.375% due 15/05/2024	3,200	3,237	0.46	Reliance Standard Life Global Funding			
Aroundtown S.A.				2.000% due 27/07/2023	5,600	5,901	0.85	2.500% due 24/04/2019	\$ 300	256	0.04
1.500% due 15/07/2024	€ 6,400	6,408	0.92	2.000% due 22/03/2028	5,700	5,813	0.83	Royal Bank of Scotland Group PLC			
1.625% due 31/01/2028	100	93	0.01	Groupe Bruxelles Lambert S.A.				2.000% due 08/03/2023	€ 4,700	4,842	0.70
2.125% due 13/03/2023	2,500	2,616	0.38	1.875% due 19/06/2025	400	402	0.06	2.500% due 22/03/2023	1,700	1,792	0.26
Atrium European Real Estate Ltd.				HSBC France S.A.				4.800% due 05/04/2026	\$ 500	431	0.06
3.625% due 17/10/2022	400	435	0.06	0.600% due 20/03/2023	1,300	1,309	0.19	Sampo Oyj			
4.000% due 20/04/2020	4,300	4,572	0.66	HSBC Holdings PLC				1.000% due 18/09/2023	€ 2,400	2,433	0.35
Bank of America Corp.				0.172% due 05/10/2023	1,700	1,690	0.24	Santander UK Group Holdings PLC			
2.625% due 19/04/2021	\$ 5,200	4,377	0.63	3.400% due 08/03/2021	\$ 6,200	5,310	0.76	0.454% due 18/05/2023	4,400	4,386	0.63
4.100% due 24/07/2023	1,100	958	0.14	4.875% due 14/01/2022	3,800	3,395	0.49	0.526% due 27/03/2024	2,500	2,487	0.36
Bank of Nova Scotia				Inmobiliaria Colonial Socimi S.A.				2.875% due 05/08/2021	\$ 10,400	8,639	1.24
1.875% due 26/04/2021	1,800	1,493	0.21	1.863% due 05/06/2019	€ 600	610	0.09	Sberbank of Russia Via SB Capital S.A.			
Barclays Bank PLC				2.000% due 17/04/2026	2,100	2,073	0.30	3.080% due 07/03/2019	€ 1,500	1,520	0.22
10.000% due 21/05/2021	£ 1,400	1,900	0.27	International Lease Finance Corp.				Scentre Group Trust			
Barclays PLC				5.875% due 01/04/2019	\$ 200	175	0.03	1.375% due 22/03/2023	200	208	0.03
2.375% due 06/10/2023	3,000	3,335	0.48	7.125% due 01/09/2018	3,800	3,276	0.47	SELP Finance SARL			
3.125% due 17/01/2024	6,600	7,479	1.07	Intesa Sanpaolo SpA				1.250% due 25/10/2023	5,000	5,008	0.72
Bevco Lux SARL				3.375% due 12/01/2023	1,900	1,497	0.21	Skandinaviska Enskilda Banken AB			
1.750% due 09/02/2023	€ 1,700	1,696	0.24	JAB Holdings BV				3.000% due 19/06/2019	SEK 36,000	3,562	0.51
BNP Paribas Cardif S.A.				1.625% due 30/04/2025	€ 4,200	4,242	0.61	Stadshypotek AB			
1.000% due 29/11/2024	1,000	942	0.14	1.750% due 25/05/2023	1,700	1,770	0.25	2.500% due 18/09/2019	36,000	3,569	0.51
BNP Paribas S.A.				JPMorgan Chase & Co.				Sveriges Sakerstallda Obligationer AB			
1.000% due 27/06/2024	9,800	9,629	1.38	3.250% due 23/09/2022	\$ 1,700	1,443	0.21	4.000% due 18/09/2019	35,000	3,538	0.51
1.125% due 22/11/2023	1,600	1,599	0.23	4.500% due 24/01/2022	10,000	8,864	1.27	Swedbank Hypotek AB			
BPCE S.A.				Kojamo Oyj				3.750% due 19/06/2019	36,000	3,590	0.52
3.000% due 22/05/2022	\$ 10,500	8,696	1.25	1.500% due 19/06/2024	€ 3,300	3,334	0.48	TLG Immobilien AG			
Cooperative Rabobank UA				Lansforsakringar Hypotek AB				1.375% due 27/11/2024	€ 800	800	0.11
2.500% due 19/01/2021	4,750	3,992	0.57	2.500% due 19/06/2019	SEK 36,000	3,548	0.51	Toronto-Dominion Bank			
3.875% due 08/02/2022	750	652	0.09	LeasePlan Corp. NV				2.250% due 15/03/2021	\$ 2,800	2,346	0.34
6.875% due 19/03/2020 (e)	€ 5,400	5,995	0.86	0.750% due 03/10/2022	€ 3,500	3,479	0.50	UBS AG			
CPI Property Group S.A.				1.000% due 08/04/2020	1,300	1,321	0.19	0.171% due 10/01/2020	€ 3,500	3,516	0.51
2.125% due 04/10/2024	2,000	1,967	0.28	1.000% due 24/05/2021	700	710	0.10	2.450% due 01/12/2020	\$ 1,200	1,006	0.14
Credit Suisse Group AG				1.000% due 02/05/2023	900	896	0.13	2.780% due 01/12/2020	2,400	2,057	0.30
1.250% due 17/07/2025	2,200	2,173	0.31	1.375% due 24/09/2018	1,200	1,205	0.17	4.750% due 12/02/2026 (e)	€ 1,900	2,047	0.29
				Lloyds Banking Group PLC				7.625% due 17/08/2022 (e)	\$ 3,000	2,843	0.41
				2.250% due 16/10/2024	£ 5,100	5,609	0.81				

Schedule of Investments Euro Credit Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
UBS Group Funding Switzerland AG				CVS Health Corp.				Motability Operations Group PLC			
1.250% due 17/04/2025	€ 2,500	€ 2,491	0.36	3.700% due 09/03/2023	\$ 2,200	€ 1,877	0.27	0.875% due 14/03/2025	€ 500	€ 502	0.07
UniCredit SpA				DAE Funding LLC				1.625% due 09/06/2023	500	528	0.08
3.750% due 12/04/2022	\$ 5,700	4,663	0.67	4.000% due 01/08/2020	100	85	0.01	PerkinElmer, Inc.			
Vesteda Finance BV				Davide Campari-Milano SpA				0.600% due 09/04/2021	2,500	2,517	0.36
1.750% due 22/07/2019	€ 2,500	2,534	0.36	2.750% due 30/09/2020	€ 1,979	2,086	0.30	Philip Morris International, Inc.			
2.500% due 27/10/2022	2,150	2,302	0.33	Dell International LLC				1.875% due 03/03/2021	2,300	2,404	0.35
Virgin Money PLC				4.420% due 15/06/2021	\$ 400	348	0.05	2.750% due 19/03/2025	1,600	1,770	0.25
2.250% due 21/04/2020	£ 4,200	4,789	0.69	Deutsche Bahn Finance GmbH				Pioneer Natural Resources Co.			
Volkswagen Bank GmbH				0.049% due 06/12/2024	€ 1,000	1,014	0.15	7.500% due 15/01/2020	\$ 2,245	2,046	0.29
0.379% due 08/12/2021	€ 3,100	3,105	0.45	easyJet PLC				ProSiebenSat.1 Media SE			
1.250% due 10/06/2024	2,300	2,278	0.33	1.750% due 09/02/2023	4,900	5,108	0.73	2.625% due 15/04/2021	€ 3,200	3,351	0.48
Volkswagen Financial Services AG				eBay, Inc.				RELX Finance BV			
0.375% due 12/04/2021	300	300	0.04	2.600% due 15/07/2022	\$ 1,900	1,555	0.22	0.375% due 22/03/2021	1,600	1,610	0.23
0.875% due 12/04/2023	200	198	0.03	El Paso Natural Gas Co. LLC				Ryanair DAC			
Volkswagen Financial Services NV				8.625% due 15/01/2022	1,505	1,484	0.21	1.875% due 17/06/2021	2,400	2,510	0.36
1.500% due 12/04/2021	£ 300	337	0.05	Energy Transfer Partners LP				Sabine Pass Liquefaction LLC			
Volkswagen Leasing GmbH				4.150% due 01/10/2020	200	173	0.02	5.625% due 01/02/2021	\$ 500	448	0.06
0.250% due 05/10/2020	€ 1,500	1,501	0.22	5.200% due 01/02/2022	300	267	0.04	Safran S.A.			
1.375% due 20/01/2025	5,700	5,638	0.81	5.750% due 01/09/2020	1,000	891	0.13	0.247% due 28/06/2021	€ 1,500	1,506	0.22
2.625% due 15/01/2024	1,200	1,288	0.19	Eurofins Scientific SE				Schaeffler Finance BV			
WEA Finance LLC				2.125% due 25/07/2024	€ 1,100	1,085	0.16	3.250% due 15/05/2025	3,700	3,912	0.56
2.700% due 17/09/2019	\$ 800	682	0.10	2.250% due 27/01/2022	100	103	0.01	3.500% due 15/05/2022	400	403	0.06
3.750% due 17/09/2024	2,100	1,778	0.26	3.375% due 30/01/2023	2,000	2,128	0.31	SEB S.A.			
Wells Fargo & Co.				Ferrovial Emisiones S.A.				1.500% due 31/05/2024	2,200	2,210	0.32
1.625% due 02/06/2025	€ 7,000	7,206	1.04	1.375% due 31/03/2025	1,700	1,688	0.24	2.375% due 25/11/2022	400	425	0.06
3.500% due 08/03/2022	\$ 2,200	1,879	0.27	Fidelity National Information Services, Inc.				Sky PLC			
WPC Eurobond BV				0.400% due 15/01/2021	2,000	2,006	0.29	1.500% due 15/09/2021	3,600	3,730	0.54
2.125% due 15/04/2027	€ 200	200	0.03	4.500% due 15/10/2022	\$ 50	44	0.01	Societa Esercizi Aereoportuali SpA Sea			
		375,787	53.98	Flex Ltd.				3.125% due 17/04/2021	2,400	2,562	0.37
INDUSTRIALS				4.625% due 15/02/2020	700	609	0.09	Swedish Match AB			
AA Bond Co. Ltd.				5.000% due 15/02/2023	100	87	0.01	1.200% due 10/11/2025	1,300	1,287	0.19
2.875% due 31/07/2043	£ 4,036	4,483	0.64	Fonterra Co-operative Group Ltd.				Syngenta Finance NV			
4.249% due 31/07/2043	200	233	0.03	0.750% due 08/11/2024	€ 2,800	2,743	0.39	4.441% due 24/04/2023	\$ 500	426	0.06
AbbVie, Inc.				Fromageries Bel S.A.				TDF Infrastructure S.A.S.			
0.375% due 18/11/2019	€ 1,200	1,207	0.17	1.500% due 18/04/2024	4,200	4,271	0.61	2.875% due 19/10/2022	€ 7,800	8,392	1.21
ACS Actividades de Construcción y Servicios S.A.				G4S International Finance PLC				Teleperformance			
2.875% due 01/04/2020	2,300	2,409	0.35	1.500% due 09/01/2023	800	816	0.12	1.875% due 02/07/2025 (a)	700	695	0.10
Ahlstrom-Munksjö Oyj				1.500% due 02/06/2024	800	805	0.12	Tesco PLC			
1.875% due 09/06/2022	1,200	1,229	0.18	General Electric Co.				6.125% due 24/02/2022	£ 150	193	0.03
Allergan Funding SCS				0.875% due 17/05/2025	900	885	0.13	Teva Pharmaceutical Finance Netherlands BV			
0.500% due 01/06/2021	1,100	1,101	0.16	1.250% due 26/05/2023	2,950	3,025	0.43	0.125% due 27/07/2018	CHF 1,500	1,293	0.19
1.250% due 01/06/2024	2,900	2,845	0.41	General Motors Co.				Time Warner Cable LLC			
Altice France S.A.				3.163% due 07/08/2020	\$ 1,200	1,031	0.15	8.250% due 01/04/2019	\$ 600	533	0.08
5.625% due 15/05/2024	450	468	0.07	Hochtief AG				Toyota Finance Australia Ltd.			
Amgen, Inc.				3.875% due 20/03/2020	€ 400	425	0.06	0.500% due 06/04/2023	€ 2,700	2,692	0.39
2.000% due 25/02/2026	600	638	0.09	INEOS Finance PLC				Travis Perkins PLC			
Anheuser-Busch InBev S.A.				2.125% due 15/11/2025	300	286	0.04	4.500% due 07/09/2023	£ 500	584	0.08
0.429% due 17/03/2020	1,400	1,416	0.20	Ingenico Group S.A.				Ubisoft Entertainment S.A.			
0.625% due 17/03/2020	300	304	0.04	1.625% due 13/09/2024	3,100	3,061	0.44	1.289% due 30/01/2023	€ 3,900	3,910	0.56
1.750% due 07/03/2025	£ 400	442	0.06	International Flavors & Fragrances, Inc.				UCB S.A.			
AP Moller - Maersk A/S				1.750% due 14/03/2024	300	312	0.04	1.875% due 02/04/2022	3,200	3,337	0.48
1.500% due 24/11/2022	€ 600	623	0.09	ITV PLC				3.750% due 27/03/2020	100	106	0.02
1.750% due 18/03/2021	2,200	2,286	0.33	2.125% due 21/09/2022	4,900	5,148	0.74	4.125% due 04/01/2021	2,200	2,407	0.35
1.750% due 16/03/2026	2,100	2,065	0.30	John Lewis PLC				Unique Pub Finance Co. PLC			
Aptiv PLC				6.125% due 21/01/2025	£ 700	925	0.13	6.542% due 30/03/2021	£ 1,099	1,314	0.19
1.500% due 10/03/2025	5,200	5,195	0.75	Johnson & Johnson				Viterra, Inc.			
Bacardi Ltd.				0.250% due 20/01/2022	€ 200	202	0.03	5.950% due 01/08/2020	\$ 1,475	1,322	0.19
2.750% due 03/07/2023	3,100	3,311	0.48	Kemira Oyj				VMware, Inc.			
BAT International Finance PLC				2.500% due 27/05/2019	627	639	0.09	2.300% due 21/08/2020	200	168	0.02
2.375% due 19/01/2023	200	215	0.03	Kinder Morgan Energy Partners LP				2.950% due 21/08/2022	200	164	0.02
2.750% due 25/03/2025	6,000	6,568	0.94	6.500% due 01/04/2020	\$ 400	360	0.05	WestJet Airlines Ltd.			
Bayer Capital Corp. BV				6.850% due 15/02/2020	300	271	0.04	3.500% due 16/06/2021	400	339	0.05
0.625% due 15/12/2022	700	704	0.10	Kraft Heinz Foods Co.				ZF North America Capital, Inc.			
Becton Dickinson and Co.				1.500% due 24/05/2024	€ 1,200	1,226	0.18	2.750% due 27/04/2023	€ 1,100	1,173	0.17
0.368% due 06/06/2019	1,000	1,003	0.14	2.000% due 30/06/2023	3,900	4,105	0.59	Zimmer Biomet Holdings, Inc.			
Bureau Veritas S.A.				Leonardo SpA				1.414% due 13/12/2022	2,100	2,151	0.31
1.250% due 07/09/2023	5,300	5,357	0.77	8.000% due 16/12/2019	£ 700	861	0.12			171,166	24.59
Charter Communications Operating LLC				Mitchells & Butlers Finance PLC				UTILITIES			
3.579% due 23/07/2020	\$ 1,900	1,626	0.23	2.791% due 15/12/2030	\$ 470	380	0.05	AT&T, Inc.			
Christian Dior SE				Molnlycke Holding AB				2.750% due 19/05/2023	1,750	1,919	0.28
0.750% due 24/06/2021	€ 200	203	0.03	1.875% due 28/02/2025	€ 2,100	2,143	0.31	British Telecommunications PLC			
Continental AG				Mondi Finance PLC				0.500% due 23/06/2022	2,600	2,601	0.37
0.000% due 05/02/2020 (b)	300	300	0.04	1.500% due 15/04/2024	1,700	1,738	0.25	1.000% due 23/06/2024	900	897	0.13
				3.375% due 28/09/2020	1,600	1,719	0.25				

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
CNOOC Finance Ltd.				Atrium CDO Corp.				Qatar Government International Bond			
3.000% due 09/05/2023	\$ 200	€ 165	0.02	3.712% due 23/10/2024	\$ 2,400	€ 2,061	0.30	3.875% due 23/04/2023	\$ 2,600	€ 2,229	0.32
Enel Finance International NV				Babson Euro CLO BV				Saudi Government International Bond			
2.875% due 25/05/2022	800	654	0.09	0.492% due 25/10/2029	€ 1,000	1,001	0.14	2.375% due 26/10/2021	700	576	0.08
Engie S.A.				Barings Euro CLO BV				2.875% due 04/03/2023	200	165	0.02
2.875% due 10/10/2022	1,700	1,422	0.20	0.000% due 27/07/2030 (a)	3,200	3,200	0.46	4.000% due 17/04/2025	3,700	3,158	0.45
Gazprom OAO Via Gaz Capital S.A.				Black Diamond CLO Designated Activity Co.						15,242	2.19
3.700% due 25/07/2018	€ 4,000	4,006	0.58	0.650% due 03/10/2029	800	799	0.11				
Global Switch Holdings Ltd.				Carlyle Global Market Strategies Euro CLO DAC				SHARES			
1.500% due 31/01/2024	900	905	0.13	0.730% due 21/09/2029	400	400	0.06	EXCHANGE-TRADED FUNDS			
SPP-Distribucia A/S				1.200% due 21/09/2029	300	299	0.04	PIMCO Fixed Income			
2.625% due 23/06/2021	2,200	2,346	0.34	Carlyle Global Market Strategies Euro CLO Ltd.				Source ETFs plc -			
Telstra Corp. Ltd.				0.751% due 15/04/2027	1,898	1,901	0.27	PIMCO Euro Short			
3.750% due 16/05/2022	500	565	0.08	CVC Cordatus Loan Fund Ltd.				Maturity Source			
Transmission Finance DAC				0.780% due 24/01/2028	2,100	2,103	0.30	UCITS ETF (d)	260,790	26,261	3.77
1.500% due 24/05/2023	500	521	0.08	Dartry Park CLO DAC				PAR			
Zapadoslovenska Energetika A/S				1.300% due 28/04/2029	200	201	0.03	(000S)			
1.750% due 02/03/2028	500	500	0.07	Elm Park CLO DAC				SHORT-TERM INSTRUMENTS			
		16,501	2.37	0.620% due 16/04/2029	3,500	3,496	0.50	REPURCHASE AGREEMENTS (f)			
Total Corporate Bonds & Notes		563,454	80.94	Euro-Galaxy CLO BV					8,188	1.18	
				1.140% due 10/11/2030	2,100	2,108	0.30	SHORT-TERM NOTES			
U.S. GOVERNMENT AGENCIES				Grosvenor Place CLO BV				Letras del Banco Central de la Republica Argentina			
Fannie Mae, TBA				0.720% due 30/10/2029	2,200	2,200	0.32	25.600% due			
3.500% due 01/07/2048	\$ 1,600	1,364	0.20	Harvest CLO DAC				18/07/2018	ARS 38,397	1,118	0.16
3.500% due 01/08/2048	43,500	37,039	5.32	0.630% due 18/11/2029	1,600	1,602	0.23	25.650% due			
		38,403	5.52	1.100% due 18/11/2029	250	250	0.04	15/08/2018	60,270	1,700	0.25
NON-AGENCY MORTGAGE-BACKED SECURITIES				Holland Park CLO Ltd.				40.700% due			
Countrywide Home Loan Mortgage Pass-Through Trust				0.604% due 14/05/2027	2,400	2,403	0.35	18/07/2018	320	9	0.00
3.735% due 25/08/2034 ^	94	77	0.01	Jubilee CLO BV						2,827	0.41
Eurosail PLC				0.479% due 15/12/2029	1,800	1,801	0.26	ARGENTINA TREASURY BILLS			
0.785% due 10/06/2044	€ 87	97	0.01	North Westerly CLO BV				3.140% due			
Great Hall Mortgages PLC				0.609% due 15/01/2026	2,400	2,403	0.35	14/09/2018 (b)(c)	\$ 1,000	850	0.12
2.465% due 18/06/2039	\$ 764	643	0.09	1.250% due 15/01/2026	250	250	0.04	ESM TREASURY BILLS			
Landmark Mortgage Securities PLC				Penta CLO BV				(0.561)% due			
1.066% due 17/04/2044	€ 1,402	1,533	0.22	0.790% due 04/08/2028	500	501	0.07	20/12/2018 (b)(c)	€ 710	712	0.10
Newgate Funding PLC				SLM Student Loan Trust				(0.557)% due			
0.279% due 15/12/2050	€ 316	313	0.05	0.000% due 25/01/2024	139	139	0.02	06/09/2018 (b)(c)	1,200	1,201	0.17
Residential Mortgage Securities PLC				Sorrento Park CLO DAC						1,913	0.27
3.131% due 16/12/2050	€ 104	119	0.02	0.624% due 16/11/2027	2,100	2,100	0.30	FRANCE TREASURY BILLS			
RMAC Securities PLC				THL Credit Wind River CLO Ltd.				(0.643)% due			
0.779% due 12/06/2044	150	164	0.02	3.798% due 15/01/2026	\$ 2,600	2,234	0.32	19/09/2018 (b)(c)	490	491	0.07
Southern Pacific Financing PLC				Tikehau CLO BV				GREECE TREASURY BILLS			
0.785% due 10/03/2044	125	140	0.02	0.600% due 04/08/2028	€ 1,100	1,101	0.16	0.765% due			
0.805% due 10/06/2043	96	108	0.02			38,358	5.51	03/08/2018 (b)(c)	1,500	1,500	0.22
Structured Asset Mortgage Investments Trust				SOVEREIGN ISSUES				1.082% due			
2.785% due 19/12/2034	\$ 191	165	0.02	Agence Francaise de Developpement				05/10/2018 (b)(c)	800	798	0.11
		3,359	0.48	2.750% due 22/03/2021	\$ 4,800	4,085	0.59	1.267% due			
ASSET-BACKED SECURITIES				Agence France Locale				15/03/2019 (b)(c)	1,600	1,589	0.23
Adagio CLO Ltd.				1.125% due 20/06/2028	€ 3,500	3,572	0.51			3,887	0.56
0.660% due 15/10/2029	€ 1,700	1,702	0.24	Auckland Council				Total Short-Term Instruments		18,156	2.61
Arbour CLO DAC				0.625% due 13/11/2024	600	607	0.09	Total Transferable Securities &			
0.850% due 15/07/2027	2,100	2,103	0.30	Autonomous Community of Catalonia				Money Market Instruments - Official			
				4.900% due 15/09/2021	100	109	0.02	Stock Exchange/Regulated Market	€ 718,330	103.19	
				4.950% due 11/02/2020	700	741	0.11				

FINANCIAL DERIVATIVE INSTRUMENTS DEALT IN ON A REGULATED MARKET (amounts in thousands*, except number of contracts)

* A zero balance may reflect actual amounts rounding to less than one thousand.

FUTURES					
Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Call Options Strike @ EUR 165.500 on Euro-Bund 10-Year Bond September 2018 Futures	Short	08/2018	37	€ 8	0.00
Euro-Bobl September Futures	Long	09/2018	350	136	0.02
Euro-BTP Italy Government Bond September Futures	Long	09/2018	62	166	0.02
Euro-Bund 10-Year Bond September Futures	Long	09/2018	608	875	0.13
Euro-Buxl 30-Year Bond September Futures	Long	09/2018	185	803	0.11
Euro-Schatz September Futures	Long	09/2018	651	59	0.01
Put Options Strike @ EUR 158.500 on Euro-Bund 10-Year Bond September 2018 Futures	Short	08/2018	37	18	0.00

Schedule of Investments Euro Credit Fund (Cont.)

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
U.S. Treasury 2-Year Note September Futures	Long	09/2018	525	€ 63	0.01
U.S. Treasury 10-Year Note September Futures	Short	09/2018	159	(140)	(0.02)
				€ 1,988	0.28
Total Financial Derivative Instruments Dealt in on a Regulated Market				€ 1,988	0.28

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

* A zero balance may reflect actual amounts rounding to less than one thousand.

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPALISSUES - SELL PROTECTION⁽¹⁾

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Berkshire Hathaway, Inc.	1.000%	20/12/2022	\$ 1,000	€ 0	0.00
BT Group	1.000	20/06/2023	€ 2,000	1	0.00
Carrefour	1.000	20/06/2023	5,000	(4)	0.00
Daimler AG	1.000	20/12/2020	900	0	0.00
Elictricite De France SA	1.000	20/12/2022	1,400	(13)	0.00
Ford Motor Co.	5.000	20/06/2022	\$ 900	(15)	0.00
General Motors Co.	5.000	20/12/2021	300	(3)	0.00
Marks & Spencer PLC	1.000	20/12/2022	€ 1,900	11	0.00
Rolls-Royce PLC	1.000	20/12/2024	400	(4)	0.00
Schaeffler Finance BV	5.000	20/06/2022	1,400	(66)	(0.01)
Schaeffler Finance BV	5.000	20/06/2023	1,500	(39)	(0.01)
Shell International Finance BV	1.000	20/12/2026	400	20	0.00
Telefonica Emisiones S.A.U.	1.000	20/12/2022	7,300	(88)	(0.01)
Telefonica Emisiones S.A.U.	1.000	20/06/2023	2,100	(34)	0.00
Vodafone Group PLC	1.000	20/06/2023	1,800	1	0.00
Volkswagen International Finance NV	1.000	20/06/2023	3,600	(72)	(0.01)
				€ (305)	(0.04)

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION⁽¹⁾

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.IG-30 5-Year Index	1.000%	20/06/2023	\$ 50,600	€ (29)	(0.01)

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	3-Month USD-LIBOR	2.000%	20/06/2023	\$ 7,200	€ (1)	0.00
Receive	3-Month USD-LIBOR	2.250	20/06/2028	30,600	(80)	(0.01)
Receive	3-Month USD-LIBOR	2.500	20/12/2027	8,200	113	0.02
Receive	3-Month USD-LIBOR	2.500	20/06/2048	11,600	(141)	(0.02)
Receive	3-Month USD-LIBOR	2.750	20/12/2047	7,400	434	0.06
Receive ⁽³⁾	6-Month GBP-LIBOR	1.500	19/09/2023	£ 12,200	(104)	(0.02)
Receive ⁽³⁾	6-Month GBP-LIBOR	1.500	19/09/2028	6,000	(25)	0.00
Receive ⁽³⁾	6-Month GBP-LIBOR	1.750	19/09/2048	2,200	19	0.00
Receive ⁽³⁾	6-Month JPY-LIBOR	0.450	20/03/2029	¥ 1,580,000	(61)	(0.01)
					€ 154	0.02
Total Centrally Cleared Financial Derivative Instruments					€ (180)	(0.03)

(1) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

(2) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

(3) This instrument has a forward starting effective date.

OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

* A zero balance may reflect actual amounts rounding to less than one thousand.

WRITTEN OPTIONS

CREDIT DEFAULT SWAPTIONS ON CREDIT INDICES

Counterparty	Description	Buy/Sell Protection	Exercise Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
BPS	Put - OTC iTraxx Europe 29 5-Year Index	Sell	0.900%	15/08/2018	€ 12,400	€ (23)	€ (15)	0.00
	Put - OTC iTraxx Europe 29 5-Year Index	Sell	1.000	15/08/2018	3,300	(5)	(2)	0.00
BRC	Put - OTC iTraxx Europe 29 5-Year Index	Sell	0.900	15/08/2018	3,400	(7)	(4)	0.00
	Put - OTC iTraxx Europe 29 5-Year Index	Sell	0.950	15/08/2018	3,400	(5)	(3)	0.00
	Put - OTC iTraxx Europe 29 5-Year Index	Sell	0.800	19/09/2018	3,500	(6)	(11)	0.00
	Put - OTC iTraxx Europe 29 5-Year Index	Sell	0.900	19/09/2018	10,600	(21)	(23)	0.00
CKL	Put - OTC iTraxx Europe 29 5-Year Index	Sell	0.950	15/08/2018	3,300	(5)	(3)	0.00
	Put - OTC iTraxx Europe 29 5-Year Index	Sell	0.800	19/09/2018	9,900	(23)	(32)	(0.01)
	Put - OTC iTraxx Europe 29 5-Year Index	Sell	0.900	19/09/2018	13,500	(23)	(29)	(0.01)
DUB	Put - OTC iTraxx Europe 29 5-Year Index	Sell	0.950	19/09/2018	10,500	(20)	(19)	0.00
GST	Put - OTC iTraxx Europe 29 5-Year Index	Sell	0.900	19/09/2018	3,400	(9)	(7)	0.00
	Put - OTC iTraxx Europe 29 5-Year Index	Sell	0.950	19/09/2018	6,900	(14)	(12)	0.00
						€ (161)	€ (160)	(0.02)

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - SELL PROTECTION⁽¹⁾

Counterparty	Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BOA	Mexico Government International Bond	0.000%	20/06/2023	\$ 500	€ (5)	€ (1)	€ (6)	0.00
BPS	Hammerson PLC	1.000	20/12/2022	€ 200	2	(2)	0	0.00
BRC	Hammerson PLC	1.000	20/12/2022	400	3	(3)	0	0.00
CBK	Heathrow Funding Ltd.	1.000	20/06/2021	1,000	3	12	15	0.00
	Mexico Government International Bond	1.000	20/06/2023	\$ 700	(6)	(3)	(9)	0.00
GST	Hammerson PLC	1.000	20/12/2022	€ 2,300	11	(8)	3	0.00
	Heathrow Funding Ltd.	1.000	20/06/2021	800	4	8	12	0.00
	Intesa Sanpaolo	1.000	20/06/2022	1,000	(51)	(30)	(81)	(0.01)
HUS	Indonesia Government International Bond	1.000	20/12/2024	\$ 2,400	(16)	(63)	(79)	(0.01)
JPM	Heathrow Funding Ltd.	1.000	20/06/2021	€ 500	2	5	7	0.00
	Mexico Government International Bond	1.000	20/12/2022	\$ 900	(39)	32	(7)	0.00
	Reckitt Benckiser Treasury Services PLC	1.000	20/06/2022	€ 1,400	10	23	33	0.00
						€ (82)	€ (30)	€ (112) (0.02)

(1) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

(2) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

TOTAL RETURN SWAPS ON INDICES AND SECURITIES

Counterparty	Pay/Receive	Security	# of Shares or Units	Floating Rate	Notional Amount	Maturity Date	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
GST	Receive	iBoxx EUR Corporates	N/A	3-Month EUR-EURIBOR	€ 1,900	20/09/2018	€ 0	€ (3)	€ (3)	0.00
JPM	Receive	iBoxx EUR Corporates	N/A	3-Month EUR-EURIBOR	6,800	20/09/2018	5	11	16	0.00
MYC	Receive	iBoxx EUR Corporates	N/A	3-Month EUR-EURIBOR	1,900	20/12/2018	0	1	1	0.00
MYI	Receive	iBoxx EUR Corporates	N/A	3-Month EUR-EURIBOR	5,600	20/09/2018	5	19	24	0.01
							€ 10	€ 28	€ 38	0.01

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	08/2018	€ 1,577	£ 1,385	€ 0	€ (13)	€ (13)	0.00
BOA	08/2018	£ 2,268	€ 2,573	12	0	12	0.00
	08/2018	\$ 500	RUB 31,290	0	(3)	(3)	0.00
BPS	07/2018	175,643	€ 151,434	998	0	998	0.14
	08/2018	ARS 60,270	\$ 2,800	682	0	682	0.10
	08/2018	\$ 100	RUB 6,257	0	(1)	(1)	0.00
	02/2019	€ 8,340	\$ 9,956	33	0	33	0.00
CBK	07/2018	\$ 342	ARS 8,914	0	(32)	(32)	(0.01)
	07/2018	1,856	RUB 117,399	12	0	12	0.00
	08/2018	1,933	MXN 37,725	0	(26)	(26)	0.00
	08/2018	2,017	TRY 8,926	0	(89)	(89)	(0.01)
GLM	07/2018	€ 3,894	\$ 4,567	17	0	17	0.00
	08/2018	CHF 100	€ 86	0	0	0	0.00
	08/2018	£ 5,359	6,069	17	0	17	0.00
	08/2018	RUB 258,215	\$ 4,107	10	0	10	0.00
	08/2018	\$ 931	RUB 58,266	0	(6)	(6)	0.00

Schedule of Investments Euro Credit Fund (Cont.)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
HUS	07/2018	ARS 55,043	\$ 2,601	€ 619	€ 0	€ 619	0.09
	07/2018	RUB 117,399	1,863	0	(7)	(7)	0.00
	07/2018	\$ 296	ARS 7,732	0	(28)	(28)	0.00
	08/2018	€ 908	£ 800	0	(4)	(4)	0.00
JPM	08/2018	\$ 1,854	RUB 117,399	7	0	7	0.00
	07/2018	€ 1,009	\$ 1,171	0	(6)	(6)	0.00
	07/2018	\$ 4,582	€ 3,911	0	(14)	(14)	0.00
MSB	07/2018	ARS 218	\$ 8	0	0	0	0.00
	08/2018	\$ 700	RUB 43,792	0	(5)	(5)	0.00
NGF	07/2018	ARS 102	\$ 4	0	0	0	0.00
	09/2018	TWD 123,062	4,051	0	(6)	(6)	0.00
RYL	08/2018	€ 8,597	£ 7,556	0	(64)	(64)	(0.01)
	08/2018	SEK 230,105	€ 22,599	568	0	568	0.08
SCX	08/2018	CHF 1,300	1,088	0	(34)	(34)	(0.01)
	08/2018	€ 407	SEK 4,160	0	(8)	(8)	0.00
	08/2018	£ 34,580	€ 39,378	324	0	324	0.05
	08/2018	¥ 36,300	277	0	(4)	(4)	0.00
SOG	07/2018	DKK 2,085	280	0	0	0	0.00
SSB	07/2018	€ 150,442	\$ 175,129	0	(445)	(445)	(0.06)
	08/2018	\$ 175,518	€ 150,442	438	0	438	0.06
UAG	02/2019	€ 590	\$ 708	5	0	5	0.00
	02/2019	\$ 3,232	€ 2,550	0	(165)	(165)	(0.02)
				€ 3,742	€ (960)	€ 2,782	0.40

Total OTC Financial Derivative Instruments

€ 2,548 0.37

Total Investments

€ 722,686 103.81

Other Current Assets & Liabilities

€ (26,549) (3.81)

Net Assets

€ 696,137 100.00

NOTES TO SCHEDULE OF INVESTMENTS (amounts in thousands*):

* A zero balance may reflect actual amounts rounding to less than one thousand.

^ Security is in default.

(a) When-issued security.

(b) Zero coupon security.

(c) Coupon represents a yield to maturity.

(d) Affiliated to the Fund.

(e) Contingent convertible security.

Cash of €14,682 has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2018.

Cash of €260 has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 30 June 2018.

(f) Repurchase Agreements as at 30 June 2018:

Counterparty	Lending Rate	Settlement Date	Maturity Date	Principal Amount	Collateralised By	Collateral (Received)	Repurchase Agreements, at Value	Repurchase Agreement Proceeds to be Received ⁽¹⁾	% of Net Assets
BPS	(0.650)%	29/06/2018	02/07/2018	€ 8,000	Kingdom of Belgium Government International Bond 1.000% due 22/06/2031	€ (8,068)	€ 8,000	€ 8,000	1.15
SSB	0.850	29/06/2018	02/07/2018	\$ 220	U.S. Treasury Notes 3.375% due 15/11/2019	(196)	188	188	0.03
Total Repurchase Agreements						€ (8,264)	€ 8,188	€ 8,188	1.18

⁽¹⁾ Includes accrued interest.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 2018 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	€ 0	€ 718,330	€ 0	€ 718,330
Financial Derivative Instruments ⁽³⁾	1,988	2,368	0	4,356
Totals	€ 1,988	€ 720,698	€ 0	€ 722,686

The following is a summary of the fair valuations according to the inputs used as at 31 December 2017 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	€ 74,943	€ 674,474	€ 0	€ 749,417
Financial Derivative Instruments ⁽³⁾	(1,889)	2,259	(2)	368
Totals	€ 73,054	€ 676,733	€ (2)	€ 749,785

(1) See Note 3 in the Notes to Financial Statements for additional information.

(2) Refer to the Schedule of Investments for additional information.

(3) Financial Derivative Instruments may include open futures contracts, swap agreements, written options, purchased options and forward foreign currency contracts.

Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the market value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2018:

Counterparty	Total Market Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
AZD	€ (13)	€ 0	€ (13)
BOA	3	0	3
BPS	1,695	(660)	1,035
BRC	(41)	0	(41)
CBK	(129)	260	131
CKL	(64)	0	(64)
DUB	(19)	0	(19)
GLM	38	0	38
GST	(88)	0	(88)
HUS	508	(330)	178
JPM	29	0	29
MSB	(5)	0	(5)
MYC	1	0	1
MYI	24	0	24
NGF	(6)	0	(6)
RYL	504	(480)	24
SCX	278	(270)	8
SSB	(7)	0	(7)
UAG	(160)	0	(160)

(1) Net exposure represents the net receivable/ (payable) that would be due from/to the counterparty in the event of default.

Comparative Information

The following is a summary of the comparative information for Schedule of Investments as at 30 June 2018:

	30-Jun-2018 (%)	31-Dec-2017 (%)
Transferable securities admitted to official stock exchange	93.45	89.93
Transferable securities dealt in on another regulated market	6.39	5.10
Other transferable securities & money market instruments	3.35	1.72
Financial derivative instruments dealt in on a regulated market	0.28	(0.24)
Centrally cleared financial derivative instruments	(0.03)	0.21
OTC financial derivative instruments	0.37	0.08

DESCRIPTION	SHARES	COST (000S)
PURCHASES THROUGH 30 JUNE 2018		
PIMCO Fixed Income Source ETFs plc - PIMCO Euro Short Maturity Source UCITS ETF (a)	984,000	€ 99,362
	PAR (000S)	
BNP Paribas S.A. 1.000% due 27/06/2024	€ 8,000	7,951
Barclays PLC 3.125% due 17/01/2024	£ 5,900	6,749
DNB Boligkreditt A/S 0.625% due 19/06/2025	€ 6,500	6,462
Goldman Sachs Group, Inc. 2.000% due 22/03/2028	5,700	5,666
Mylan Inc. 2.125% due 23/05/2025	5,000	4,988
Teva Pharmaceutical Finance BV 2.875% due 15/04/2019	4,400	4,539
Italy Treasury Bills 0.000% due 29/03/2018	4,420	4,424
Santander UK Group Holdings PLC 0.454% due 18/05/2023	4,400	4,420
Citigroup Inc. 0.177% due 21/03/2023	4,400	4,400
Letras del Banco Central de la Republica Argentina 1.000% due 16/05/2018	ARS 109,990	4,263
Fairfax Financial Holdings Ltd. 2.750% due 29/03/2028	4,000	4,010
Ubisoft Entertainment S.A. 1.289% due 30/01/2023	3,900	3,919
Agence Francaise de Developpement 2.750% due 22/03/2021	4,800	3,857
UBS AG 0.171% due 10/01/2020	3,500	3,528
QNB Finance Ltd. 3.705% due 12/02/2020	4,400	3,528
Elm Park CLO DAC 0.620% due 16/04/2029	3,500	3,500
Agence France Locale 1.125% due 20/06/2028	3,500	3,490
Italy Treasury Bills 0.000% due 14/03/2018	€ 3,360	3,362
Barings Euro CLO BV 0.000% due 27/07/2030	3,200	3,200

DESCRIPTION	SHARES	PROCEEDS (000S)
SALES THROUGH 30 JUNE 2018		
PIMCO Fixed Income Source ETFs plc - PIMCO Euro Short Maturity Source UCITS ETF (a)	1,462,000	€ 147,874
	PAR (000S)	
Spain Treasury Bills 0.000% due 15/06/2018	€ 15,500	15,530
Italy Treasury Bills 0.000% due 30/04/2018	10,930	10,945
Italy Treasury Bills 0.000% due 31/01/2018	10,050	10,052
Spain Treasury Bills 0.000% due 19/01/2018	9,800	9,801
Spain Government International Bond 1.450% due 31/10/2027	7,300	7,325
Italy Buoni Poliennali Del Tesoro 2.050% due 01/08/2027	7,100	7,161
Mylan Inc. 2.125% due 23/05/2025	5,000	5,093
Italy Treasury Bills 0.000% due 29/03/2018	4,830	4,834
Thermo Fisher Scientific, Inc. 2.150% due 21/07/2022	4,500	4,791
Citigroup Inc. 0.177% due 21/03/2023	4,400	4,405
Letras del Banco Central de la Republica Argentina 1.000% due 16/05/2018	ARS 109,990	4,377
Verizon Communications, Inc. 3.376% due 15/02/2025	\$ 5,278	4,326
FMS Wertmanagement 0.000% due 15/04/2019	€ 4,000	4,026
Hammerson PLC 2.000% due 01/07/2022	3,300	3,474
Italy Treasury Bills 0.000% due 14/03/2018	3,360	3,362
Altarea S.C.A. 2.250% due 05/07/2024	3,300	3,335
Italy Buoni Ordinari del Tesoro BOT 0.000% due 14/02/2019	2,910	2,909
Discovery Communications LLC 2.500% due 20/09/2024	2,500	2,784
Italy Treasury Bills 0.000% due 31/05/2018	2,430	2,434

(a) The Euro Credit Fund is investing in shares of an affiliated fund.

Significant portfolio changes are defined as the value of purchases exceeding 1% of total cost of purchases, and sales exceeding 1% of total proceeds. At a minimum the twenty largest purchases and twenty largest sales must be shown. Should there have been less than that amount of transactions, all such transactions have been disclosed.

Repurchase Agreements, which may be utilised for uninvested Fund cash and which usually mature the next business day, have been excluded from the Significant Changes in Portfolio Composition.

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
TRANSFERABLE SECURITIES & MONEY MARKET INSTRUMENTS - OFFICIAL STOCK EXCHANGE/ REGULATED MARKET											
LOAN PARTICIPATIONS AND ASSIGNMENTS											
Altice Financing S.A.				American Tower Corp.				Goldman Sachs Group, Inc.			
2.750% due 31/01/2026	€ 7,861	€ 7,756	0.55	1.950% due 22/05/2026	€ 4,000	€ 4,047	0.29	0.297% due 26/09/2023	€ 16,400	€ 16,204	1.15
5.098% due 31/01/2026	\$ 1,294	1,094	0.08	Aroundtown S.A.				Groupe Bruxelles Lambert S.A.			
Altran Technologies S.A.				1.500% due 15/07/2024	4,400	4,405	0.31	1.875% due 19/06/2025	700	703	0.05
2.750% due 20/03/2025	€ 5,230	5,203	0.37	2.000% due 02/11/2026	6,800	6,726	0.48	HSBC Holdings PLC			
Avolon Holdings Ltd.				2.125% due 13/03/2023	3,800	3,977	0.28	0.875% due 06/09/2024	11,800	11,672	0.83
4.088% due 15/01/2025	\$ 397	337	0.02	Atrium European Real Estate Ltd.				ING Bank NV			
Charter Communications Operating LLC				3.625% due 17/10/2022	2,200	2,390	0.17	5.800% due 25/09/2023	\$ 300	273	0.02
4.100% due 30/04/2025	4,429	3,794	0.27	4.000% due 20/04/2020	2,500	2,658	0.19	Inmobiliaria Colonial Socimi S.A.			
CommScope, Inc.				Banco Bilbao Vizcaya Argentaria S.A.				2.728% due 05/06/2023	€ 5,400	5,828	0.41
4.094% due 29/12/2022	213	183	0.01	6.750% due 18/02/2020 (e)(g)	6,000	6,254	0.44	International Lease Finance Corp.			
Crown Holdings, Inc.				7.000% due 19/02/2019 (e)(g)	9,200	9,430	0.67	5.875% due 01/04/2019	\$ 200	175	0.01
2.375% due 29/01/2025	€ 1,400	1,398	0.10	8.875% due 14/04/2021 (e)(g)	200	224	0.02	Intesa Sanpaolo SpA			
Dell, Inc.				Banco Santander S.A.				5.017% due 26/06/2024	4,000	3,114	0.22
4.100% due 07/09/2023	\$ 1,367	1,167	0.08	6.250% due 11/09/2021 (e)(g)	16,500	17,412	1.24	6.500% due 24/02/2021	11,200	9,945	0.71
Grifols Worldwide Operations USA, Inc.				Bank of Ireland				7.750% due 11/01/2027 (e)(g)	€ 1,000	1,081	0.08
4.238% due 31/01/2025	3,463	2,969	0.21	7.375% due 18/06/2020 (e)(g)	2,200	2,365	0.17	JAB Holdings BV			
HCA, Inc.				Banque PSA Finance S.A.				1.750% due 25/06/2026	1,400	1,398	0.10
4.094% due 13/03/2025	4,774	4,106	0.29	5.750% due 04/04/2021	\$ 100	90	0.01	2.500% due 25/06/2029	4,100	4,130	0.29
Hilton Worldwide Finance LLC				Barclays Bank PLC				JPMorgan Chase & Co.			
3.841% due 25/10/2023	4,163	3,568	0.25	7.625% due 21/11/2022 (g)	2,045	1,889	0.13	4.350% due 15/08/2021	\$ 700	617	0.04
Ineos U.S. Finance LLC				10.000% due 21/05/2021	€ 4,570	6,202	0.44	Kennedy Wilson Europe Real Estate Ltd.			
2.500% due 31/03/2024	€ 10,547	10,447	0.74	Barclays PLC				3.950% due 30/06/2022	€ 2,000	2,361	0.17
Level 3 Financing, Inc.				3.650% due 16/03/2025	\$ 3,200	2,573	0.18	Kennedy Wilson Europe Real Estate PLC			
4.334% due 22/02/2024	\$ 3,171	2,713	0.19	6.500% due 15/09/2019 (e)(g)	€ 13,000	13,411	0.95	3.250% due 12/11/2025	€ 5,600	5,690	0.40
Nielsen Finance LLC				7.000% due 15/09/2019 (e)(g)	€ 200	232	0.02	3.950% due 30/06/2022	€ 900	1,062	0.07
4.046% due 04/10/2023	4,863	4,167	0.30	8.000% due 15/12/2020 (e)(g)	€ 1,800	1,998	0.14	Kojamo Oyj			
Numericable Group S.A.				BNP Paribas Cardif S.A.				1.625% due 07/03/2025	€ 1,400	1,407	0.10
3.000% due 31/01/2026	€ 9,254	9,062	0.64	1.000% due 29/11/2024	400	377	0.03	Lansforsakringar Hypotek AB			
PCF GmbH				BNP Paribas S.A.				2.500% due 19/06/2019	SEK 47,000	4,632	0.33
4.000% due 01/08/2024	6,800	6,837	0.49	1.000% due 27/06/2024	19,200	18,866	1.34	LeasePlan Corp. NV			
Sigma Bidco BV				BPCE S.A.				1.000% due 02/05/2023	€ 4,000	3,981	0.28
TBD% due 06/03/2025	7,000	6,872	0.49	3.000% due 22/05/2022	\$ 1,500	1,242	0.09	Liberty Living Finance PLC			
TDC A/S				5.700% due 22/10/2023	3,900	3,497	0.25	2.625% due 28/11/2024	€ 400	453	0.03
TBD% due 31/05/2025	7,000	6,993	0.50	Co-operative Group Holdings Ltd.				Liberty Mutual Group, Inc.			
Techem GmbH				6.875% due 08/07/2020	€ 1,600	1,965	0.14	2.750% due 04/05/2026	€ 3,300	3,526	0.25
3.000% due 02/10/2024	6,120	6,118	0.44	Cooperatieve Rabobank UA				Lincoln Finance Ltd.			
Unitymedia Hessen GmbH & Co. KG				6.625% due 29/06/2021 (e)(g)	€ 1,600	1,803	0.13	6.875% due 15/04/2021	13,200	13,669	0.97
2.750% due 15/01/2027	9,000	8,949	0.64	6.875% due 19/03/2020 (g)	9,700	10,769	0.76	Lloyds Banking Group PLC			
UPC Financing Partnership				Corestate Capital Holding S.A.				1.000% due 09/11/2023	1,400	1,392	0.10
2.750% due 15/10/2026	4,000	3,972	0.28	3.500% due 15/04/2023	12,000	11,832	0.84	2.250% due 16/10/2024	€ 6,700	7,369	0.52
Virgin Media Bristol LLC				CPI Property Group S.A.				Merlin Properties Socimi S.A.			
4.573% due 15/01/2026	\$ 5,100	4,342	0.31	2.125% due 04/10/2024	7,400	7,277	0.52	1.750% due 26/05/2025	€ 100	99	0.01
Ziggo Secured Finance BV				Credit Agricole Assurances S.A.				1.875% due 02/11/2026	3,100	3,035	0.22
3.000% due 15/04/2025	€ 8,700	8,567	0.61	4.250% due 13/01/2025 (e)	5,700	5,892	0.42	2.225% due 25/04/2023	1,200	1,256	0.09
Ziggo Secured Finance Partnership				Credit Suisse AG				Nationwide Building Society			
4.573% due 15/04/2025	\$ 2,700	2,292	0.16	5.750% due 18/09/2025 (g)	1,000	1,092	0.08	6.875% due 20/06/2019 (e)(g)	€ 8,300	9,603	0.68
		112,906	8.02	6.500% due 08/08/2023 (g)	\$ 11,200	10,226	0.73	Natwest Markets PLC			
				Credit Suisse Group AG				0.079% due 02/03/2020	€ 5,600	5,601	0.40
				1.250% due 17/07/2025	€ 7,000	6,914	0.49	Navient Corp.			
				Credit Suisse Group Funding Guernsey Ltd.				4.875% due 17/06/2019	\$ 3,900	3,361	0.24
				3.750% due 26/03/2025	\$ 1,550	1,279	0.09	Nordea Hypotek AB			
				Deutsche Bank AG				2.250% due 19/06/2019	SEK 47,000	4,618	0.33
				4.250% due 14/10/2021	5,700	4,817	0.34	Nykredit Realkredit A/S			
				Dexia Credit Local S.A.				2.500% due 01/10/2037	DKK 1,207	172	0.01
				0.200% due 31/07/2018	€ 29,200	29,213	2.07	Omega Healthcare Investors, Inc.			
				1.875% due 15/09/2021	\$ 300	248	0.02	4.500% due 15/01/2025	\$ 6,900	5,783	0.41
				2.375% due 20/09/2022	3,700	3,073	0.22	4.950% due 01/04/2024	200	174	0.01
				Digital Euro Finco LLC				Prologis International Funding S.A.			
				2.625% due 15/04/2024	€ 300	319	0.02	1.876% due 17/04/2025	€ 425	443	0.03
				Emerald Bay S.A.				QNB Finance Ltd.			
				0.000% due 08/10/2020 (c)	5,995	5,613	0.40	3.713% due 07/02/2020	\$ 13,000	11,218	0.80
				Equinix, Inc.				RCI Banque S.A.			
				2.875% due 15/03/2024	12,800	12,581	0.89	0.250% due 12/07/2021	€ 200	199	0.01
				2.875% due 01/02/2026	6,000	5,683	0.40	1.625% due 11/04/2025	1,900	1,924	0.14
				Erste Abwicklungsanstalt				Realkredit Danmark A/S			
				0.000% due 07/12/2018 (c)	4,200	4,208	0.30	2.500% due 01/10/2037	DKK 4,693	669	0.05
				Fairfax Financial Holdings Ltd.				Royal Bank of Scotland Group PLC			
				2.750% due 29/03/2028	19,300	19,271	1.37	1.750% due 02/03/2026	€ 4,700	4,635	0.33
				Fastighets AB Balder				2.000% due 08/03/2023	1,900	1,957	0.14
				1.875% due 14/03/2025	3,200	3,195	0.23	2.500% due 22/03/2023	2,600	2,740	0.19
				1.875% due 23/01/2026	300	294	0.02	4.800% due 05/04/2026	\$ 5,900	5,090	0.36
				Ford Motor Credit Co. LLC				7.500% due 10/08/2020 (e)(g)	200	175	0.01
				3.470% due 05/04/2021	\$ 4,400	3,748	0.27	Sberbank of Russia Via SB Capital S.A.			
				5.750% due 01/02/2021	1,375	1,236	0.09	3.080% due 07/03/2019	€ 2,000	2,027	0.14
				Globalworth Real Estate Investments Ltd.							
				2.875% due 20/06/2022	€ 9,200	9,445	0.67				

Schedule of Investments Euro Income Bond Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Skandinaviska Enskilda Banken AB				Dell International LLC				4.875% due 21/02/2028	€ 12,500	€ 12,984	0.92
3.000% due 19/06/2019 SEK 46,000	€	4,552	0.32	4.420% due 15/06/2021	\$ 900	€ 783	0.06	Peugeot S.A.			
Stadshypotek AB				5.450% due 15/06/2023	2,000	1,795	0.13	2.000% due 20/03/2025	6,800	6,633	0.47
2.500% due 18/09/2019	47,000	4,660	0.33	6.020% due 15/06/2026	2,300	2,072	0.15	Philip Morris International, Inc.			
Sveriges Sakerstallda Obligationer AB				Discovery Communications LLC				2.750% due 19/03/2025	7,350	8,133	0.58
4.000% due 18/09/2019	45,000	4,548	0.32	2.500% due 20/09/2024	€ 4,100	4,534	0.32	ProSiebenSat.1 Media SE			
Swedbank Hypotek AB				El Group PLC				2.625% due 15/04/2021	9,700	10,160	0.72
3.750% due 19/06/2019	46,000	4,587	0.33	6.875% due 15/02/2021	1,300	1,601	0.11	RAC Bond Co. PLC			
Toronto-Dominion Bank				Energy Transfer Partners LP				4.565% due 06/05/2046	€ 1,600	1,888	0.13
2.250% due 15/03/2021	\$ 4,400	3,687	0.26	5.000% due 01/10/2022	\$ 1,800	1,597	0.11	4.870% due 06/05/2046	4,200	4,949	0.35
UBS AG				Eurofins Scientific SE				Ras Laffan Liquefied Natural Gas Co. Ltd.			
0.171% due 10/01/2020	€ 4,900	4,923	0.35	2.125% due 25/07/2024	€ 4,600	4,537	0.32	5.838% due 30/09/2027	\$ 250	229	0.02
4.750% due 12/02/2026 (g)	1,000	1,077	0.08	3.375% due 30/01/2023	2,100	2,234	0.16	Roadster Finance Designated Activity Co.			
5.125% due 15/05/2024 (g)	\$ 6,200	5,306	0.38	Faurecia S.A.				1.625% due 09/12/2024	€ 200	196	0.01
7.625% due 17/08/2022 (g)	3,450	3,269	0.23	2.625% due 15/06/2025	6,800	6,883	0.49	2.375% due 08/12/2027	400	391	0.03
UBS Group Funding Switzerland AG				Fidelity National Information Services, Inc.				Rockies Express Pipeline LLC			
4.125% due 24/09/2025	650	553	0.04	4.500% due 15/10/2022	\$ 740	655	0.05	6.000% due 15/01/2019	\$ 500	435	0.03
UniCredit SpA				Fromageries Bel S.A.				6.850% due 15/07/2018	5,100	4,373	0.31
3.750% due 12/04/2022	900	736	0.05	1.500% due 18/04/2024	€ 1,600	1,627	0.12	Sabine Pass Liquefaction LLC			
VEREIT Operating Partnership LP				G4S International Finance PLC				5.625% due 01/03/2025	1,200	1,095	0.08
4.125% due 01/06/2021	100	87	0.01	1.875% due 24/05/2025	3,500	3,530	0.25	5.750% due 15/05/2024	1,000	915	0.06
Vesteda Finance BV				General Electric Co.				5.875% due 30/06/2026	4,200	3,864	0.27
2.500% due 27/10/2022	€ 600	642	0.05	Goldcorp, Inc.				Schaeffler Finance BV			
VIVAT NV				3.700% due 15/03/2023	\$ 100	84	0.01	3.250% due 15/05/2025	€ 10,000	10,573	0.75
2.375% due 17/05/2024	5,700	5,926	0.42	Greene King Finance PLC				SCHMOLZ + BICKENBACH Luxembourg Finance S.A.			
Volkswagen Bank GmbH				5.106% due 15/03/2034	€ 1,078	1,417	0.10	5.625% due 15/07/2022	300	305	0.02
0.099% due 15/06/2021	6,600	6,562	0.47	Greif Nevada Holdings, Inc. SCS				Smurfit Kappa Acquisitions ULC			
1.250% due 10/06/2024	3,300	3,269	0.23	7.375% due 15/07/2021	€ 3,400	4,017	0.29	2.875% due 15/01/2026	5,400	5,382	0.38
Volkswagen Financial Services AG				HeidelbergCement AG				Societa Esercizi Aereoportuali SpA Sea			
0.375% due 12/04/2021	4,600	4,596	0.33	2.250% due 30/03/2023	400	427	0.03	3.125% due 17/04/2021	1,000	1,068	0.08
0.875% due 12/04/2023	4,000	3,964	0.28	IHO Verwaltungs GmbH (3.750% Cash or 4.500% PIK)				SoftBank Group Corp.			
Volkswagen Leasing GmbH				3.750% due 15/09/2026 (b)	5,900	6,018	0.43	4.000% due 20/04/2023	5,900	6,094	0.43
0.122% due 06/07/2021	2,300	2,288	0.16	IMCD NV				Spirit Issuer PLC			
Vonovia Finance BV				2.500% due 26/03/2025	6,630	6,541	0.46	6.582% due 28/12/2027	€ 828	960	0.07
5.000% due 02/10/2023	\$ 100	87	0.01	INEOS Finance PLC				Syngenta Finance NV			
Wells Fargo & Co.				2.125% due 15/11/2025	700	667	0.05	4.441% due 24/04/2023	\$ 1,000	853	0.06
1.625% due 02/06/2025	€ 11,800	12,148	0.86	4.000% due 01/05/2023	9,500	9,678	0.69	4.892% due 24/04/2025	4,225	3,553	0.25
WPC Eurobond BV				Ingenico Group S.A.				Tauron Polska Energia S.A.			
2.125% due 15/04/2027	900	900	0.06	1.625% due 13/09/2024	1,500	1,481	0.11	2.375% due 05/07/2027	€ 2,900	2,863	0.20
		560,932	39.84	ITV PLC				TDF Infrastructure S.A.S.			
				2.125% due 21/09/2022	1,400	1,471	0.10	2.500% due 07/04/2026	2,200	2,271	0.16
INDUSTRIALS				John Lewis PLC				2.875% due 19/10/2022	8,400	9,037	0.64
AA Bond Co. Ltd.				6.125% due 21/01/2025	€ 1,300	1,718	0.12	Teleperformance			
2.875% due 31/07/2043	€ 6,711	7,454	0.53	Kemira Oyj				1.875% due 02/07/2025 (a)	1,300	1,291	0.09
ACS Actividades de Construcción y Servicios S.A.				1.750% due 30/05/2024	€ 500	516	0.04	Tesco PLC			
2.875% due 01/04/2020	€ 3,900	4,085	0.29	2.250% due 13/05/2022	3,200	3,383	0.24	6.125% due 24/02/2022	€ 511	657	0.05
Ahlstrom-Munksjo Oyj				Kinder Morgan Energy Partners LP				Teva Pharmaceutical Finance BV			
1.875% due 09/06/2022	5,400	5,533	0.39	4.250% due 01/09/2024	\$ 100	86	0.01	1.500% due 25/10/2018	CHF 5,030	4,352	0.31
Altice Financing S.A.				4.300% due 01/05/2024	100	86	0.01	3.650% due 10/11/2021	\$ 900	739	0.05
5.250% due 15/02/2023	7,800	8,063	0.57	Kinder Morgan, Inc.				Teva Pharmaceutical Finance Co. BV			
Altice France S.A.				3.150% due 15/01/2023	800	662	0.05	2.950% due 18/12/2022	300	234	0.02
5.625% due 15/05/2024	4,200	4,364	0.31	3.628% due 15/01/2023	1,000	871	0.06	3.650% due 10/11/2021	400	328	0.02
7.375% due 01/05/2026	\$ 3,000	2,522	0.18	Leonardo SpA				Teva Pharmaceutical Finance Netherlands BV			
Altice Luxembourg S.A.				8.000% due 16/12/2019	€ 5,700	7,012	0.50	0.125% due 27/07/2018	CHF 2,630	2,268	0.16
7.250% due 15/05/2022	€ 9,300	9,376	0.67	Marks & Spencer PLC				1.125% due 15/10/2024	€ 6,500	5,519	0.39
BAT Capital Corp.				3.000% due 08/12/2023	400	460	0.03	1.250% due 31/03/2023	3,600	3,277	0.23
1.125% due 16/11/2023	800	808	0.06	4.750% due 12/06/2025	3,093	3,833	0.27	2.200% due 21/07/2021	\$ 700	557	0.04
Bayer Capital Corp. BV				Midcontinent Express Pipeline LLC				2.800% due 21/07/2023	1,700	1,259	0.09
0.625% due 15/12/2022	500	503	0.04	6.700% due 15/09/2019	\$ 4,900	4,342	0.31	3.250% due 15/04/2022	€ 200	203	0.01
Bureau Veritas S.A.				Mitchells & Butlers Finance PLC				Travis Perkins PLC			
1.250% due 07/09/2023	500	505	0.04	1.081% due 15/12/2030	€ 739	790	0.06	4.375% due 15/09/2021	€ 200	236	0.02
BWAY Holding Co.				2.791% due 15/12/2030	\$ 1,276	1,031	0.07	4.500% due 07/09/2023	5,600	6,543	0.46
4.750% due 15/04/2024 (a)	400	401	0.03	Mylan NV				U.S. Airways Pass-Through Trust			
Continental Airlines Pass-Through Trust				3.125% due 22/11/2028	€ 7,500	7,877	0.56	4.625% due 03/12/2026	\$ 1,097	962	0.07
4.750% due 12/07/2022	\$ 173	151	0.01	Next PLC				Ubisoft Entertainment S.A.			
7.250% due 10/05/2021	61	55	0.00	4.375% due 02/10/2026	€ 4,500	5,467	0.39	1.289% due 30/01/2023	€ 6,900	6,918	0.49
Crown European Holdings S.A.				Park Aerospace Holdings Ltd.				UCB S.A.			
3.375% due 15/05/2025	€ 7,000	7,098	0.50	4.500% due 15/03/2023	\$ 4,100	3,344	0.24	5.125% due 02/10/2023	856	1,016	0.07
CVS Health Corp.				5.250% due 15/08/2022	200	170	0.01	Unique Pub Finance Co. PLC			
3.500% due 20/07/2022	\$ 900	765	0.05	PerkinElmer, Inc.				5.659% due 30/06/2027	€ 4,986	6,243	0.44
3.700% due 09/03/2023	6,700	5,715	0.41	0.600% due 09/04/2021	€ 5,000	5,034	0.36	6.542% due 30/03/2021	1,237	1,478	0.10
DAE Funding LLC				Petrofac Ltd.				7.395% due 28/03/2024	400	502	0.04
4.000% due 01/08/2020	100	85	0.01	3.400% due 10/10/2018	\$ 700	597	0.04	UPCB Finance Ltd.			
Davide Campari-Milano SpA				Petroleos Mexicanos				3.625% due 15/06/2029	€ 1,000	969	0.07
2.750% due 30/09/2020	€ 3,473	3,660	0.26	2.750% due 21/04/2027	€ 300	270	0.02	4.000% due 15/01/2027	7,100	7,205	0.51
								Valeant Pharmaceuticals International, Inc.			
								5.375% due 15/03/2020	\$ 1,500	1,302	0.09

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Virgin Media Secured Finance PLC				3.853% due 26/03/2037	\$ 156	€ 117	0.01	6.500% due 25/10/2021 ^	\$ 277	€ 175	0.01
4.875% due 15/01/2027	€ 1,300	1,434	0.10	5.500% due 25/11/2034 ^	39	31	0.00	6.500% due 25/02/2022 ^	593	198	0.01
5.000% due 15/04/2027	200	221	0.02	Bear Stearns Adjustable Rate Mortgage Trust				Deutsche ALT-A Securities, Inc.			
5.500% due 15/01/2025	3,150	3,636	0.26	3.661% due 25/08/2035	66	50	0.00	2.391% due 25/04/2037	392	224	0.02
VMware, Inc.				3.662% due 25/12/2046 ^	615	487	0.03	EuroMASTR PLC			
2.300% due 21/08/2020	\$ 200	168	0.01	3.810% due 25/02/2035	28	24	0.00	0.831% due 15/06/2040	€ 206	225	0.02
2.950% due 21/08/2022	200	165	0.01	Bear Stearns ALT-A Trust				First Horizon Alternative Mortgage Securities Trust			
3.900% due 21/08/2027	6,900	5,467	0.39	3.576% due 25/11/2036 ^	114	88	0.01	3.500% due 25/04/2036 ^	\$ 188	152	0.01
Volkswagen International Finance NV				3.777% due 25/09/2035 ^	333	207	0.01	4.018% due 25/01/2036 ^	368	253	0.02
4.625% due 27/06/2028 (e)	€ 2,700	2,685	0.19	3.835% due 25/05/2036 ^	648	415	0.03	First Horizon Mortgage Pass-Through Trust			
Wind Tre SpA				4.527% due 25/07/2035 ^	660	468	0.03	3.535% due 25/11/2037 ^	94	79	0.01
2.625% due 20/01/2023	7,800	6,581	0.47	Bear Stearns Asset-Backed Securities Trust				GSC Capital Corp. Mortgage Trust			
2.750% due 20/01/2024	2,100	1,754	0.12	5.750% due 25/11/2034 ^	348	301	0.02	2.271% due 25/05/2036 ^	162	124	0.01
3.125% due 20/01/2025	13,900	11,311	0.80	Bear Stearns Mortgage Funding Trust				GSR Mortgage Loan Trust			
ZF North America Capital, Inc.				7.500% due 25/08/2036	40	31	0.00	5.500% due 25/06/2035	314	279	0.02
4.750% due 29/04/2025	\$ 1,089	934	0.07	Chase Mortgage Finance Trust				HarborView Mortgage Loan Trust			
Ziggo Secured Finance BV				3.391% due 25/01/2036 ^	583	457	0.03	3.410% due 19/12/2035 ^	178	127	0.01
4.250% due 15/01/2027	€ 500	495	0.04	3.647% due 25/03/2037 ^	67	56	0.00	3.422% due 19/06/2036 ^	166	102	0.01
Zimmer Biomet Holdings, Inc.				6.000% due 25/05/2037 ^	148	104	0.01	4.029% due 19/12/2035 ^	83	71	0.01
1.414% due 13/12/2022	1,800	1,844	0.13	ChaseFlex Trust				HSI Asset Loan Obligation Trust			
2.425% due 13/12/2026	3,800	3,952	0.28	4.370% due 25/08/2037 ^	50	41	0.00	6.000% due 25/06/2037 ^	350	273	0.02
		367,686	26.11	5.000% due 25/07/2037 ^	131	96	0.01	Impac Secured Assets Trust			
UTILITIES				Citigroup Mortgage Loan Trust				2.241% due 25/11/2036	858	660	0.05
AT&T, Inc.				3.559% due 25/04/2037 ^	361	269	0.02	2.261% due 25/01/2037	238	197	0.01
2.350% due 05/09/2029	2,800	2,834	0.20	3.837% due 25/09/2037 ^	45	33	0.00	IndyMac Mortgage Loan Trust			
Gazprom Neft OAO Via GPN Capital S.A.				3.853% due 25/03/2037 ^	107	84	0.01	2.811% due 25/01/2035	96	69	0.00
6.000% due 27/11/2023	\$ 1,100	983	0.07	5.500% due 25/12/2035	226	161	0.01	3.504% due 25/11/2035 ^	169	135	0.01
Gazprom OAO Via Gaz Capital S.A.				6.250% due 25/11/2037	197	133	0.01	3.550% due 25/06/2036	85	70	0.00
3.700% due 25/07/2018	€ 4,400	4,407	0.31	Citigroup Mortgage Loan Trust, Inc.				3.607% due 25/06/2037 ^	1,888	1,409	0.10
Global Switch Holdings Ltd.				2.421% due 25/12/2034	21	17	0.00	6.250% due 25/11/2037 ^	60	41	0.00
1.500% due 31/01/2024	1,500	1,508	0.11	CitiMortgage Alternative Loan Trust				JPMorgan Alternative Loan Trust			
2.250% due 31/05/2027	500	507	0.04	5.500% due 25/07/2036 ^	10	9	0.00	2.468% due 27/06/2037	473	365	0.03
IE2 Holdco S.A.U.				6.000% due 25/01/2037 ^	506	408	0.03	3.262% due 25/12/2036	30	28	0.00
2.875% due 01/06/2026	400	427	0.03	6.000% due 25/06/2037 ^	849	709	0.05	6.050% due 25/05/2036	52	43	0.00
innogy Finance BV				Countrywide Alternative Loan Resecuritization Trust				6.500% due 25/03/2036 ^	299	228	0.02
6.500% due 20/04/2021	€ 2,200	2,819	0.20	6.000% due 25/08/2037 ^	178	117	0.01	Lavender Trust			
Novatek OAO via Novatek Finance DAC				Countrywide Alternative Loan Trust				6.250% due 26/10/2036	241	169	0.01
6.604% due 03/02/2021	\$ 200	182	0.01	3.344% due 25/05/2036	48	33	0.00	Lehman Mortgage Trust			
Petrobras Global Finance BV				3.612% due 25/09/2034	9	7	0.00	5.243% due 25/01/2036 ^	189	160	0.01
5.375% due 01/10/2029	€ 700	716	0.05	3.753% due 25/06/2047 ^	189	151	0.01	5.324% due 25/12/2035	248	133	0.01
6.250% due 14/12/2026	4,300	4,923	0.35	5.500% due 25/11/2035	126	84	0.01	Mansard Mortgages PLC			
Redexis Gas Finance BV				5.500% due 25/12/2035 ^	129	96	0.01	1.281% due 15/12/2049	€ 97	109	0.01
1.875% due 27/04/2027	€ 4,800	4,643	0.33	5.500% due 25/02/2036 ^	91	70	0.00	MASTR Adjustable Rate Mortgages Trust			
SPP-Distribucia A/S				5.750% due 25/04/2047 ^	164	123	0.01	3.579% due 25/03/2035	\$ 35	30	0.00
2.625% due 23/06/2021	3,500	3,733	0.26	6.000% due 25/03/2036 ^	232	162	0.01	Merrill Lynch Alternative Note Asset Trust			
TDC A/S				6.000% due 25/05/2036	251	175	0.01	6.000% due 25/05/2037 ^	202	163	0.01
5.625% due 23/02/2023	€ 2,900	3,488	0.25	6.000% due 25/08/2036 ^	59	46	0.00	Merrill Lynch Mortgage Investors Trust			
		31,170	2.21	6.000% due 25/08/2036 ^	309	238	0.02	3.612% due 25/03/2036 ^	519	345	0.02
Total Corporate Bonds & Notes		959,788	68.16	6.000% due 25/04/2037 ^	105	77	0.01	Morgan Stanley Mortgage Loan Trust			
U.S. GOVERNMENT AGENCIES				6.000% due 25/05/2037 ^	1,136	727	0.05	3.721% due 25/03/2036 ^	268	202	0.01
Fannie Mae, TBA				6.000% due 25/08/2037 ^	512	356	0.03	5.962% due 25/06/2036 ^	5,618	2,189	0.16
3.500% due 01/07/2048	\$ 88,500	75,358	5.35	6.250% due 25/07/2036 ^	2,253	1,510	0.11	6.000% due 25/10/2037 ^	90	68	0.00
NON-AGENCY MORTGAGE-BACKED SECURITIES				6.250% due 25/12/2036 ^	31	20	0.00	Newgate Funding PLC			
Adjustable Rate Mortgage Trust				6.500% due 25/12/2036 ^	89	56	0.00	0.279% due 15/12/2050	€ 351	347	0.02
3.741% due 25/11/2035 ^	197	159	0.01	6.500% due 25/08/2037 ^	438	279	0.02	1.631% due 15/12/2050	€ 279	313	0.02
American Home Mortgage Assets Trust				Countrywide Asset-Backed Certificates				RBSP Resecuritization Trust			
2.478% due 25/11/2046	596	284	0.02	2.331% due 25/04/2036 ^	304	211	0.01	7.445% due 26/06/2037	\$ 494	367	0.03
Banc of America Alternative Loan Trust				Countrywide Home Loan Mortgage Pass-Through Trust				Residential Accredit Loans, Inc. Trust			
5.500% due 25/10/2033	544	477	0.03	2.691% due 25/03/2035	401	312	0.02	2.301% due 25/06/2037	120	89	0.01
6.000% due 25/04/2036 ^	259	224	0.02	2.711% due 25/03/2035	40	33	0.00	6.000% due 25/06/2036 ^	137	108	0.01
6.000% due 25/07/2046 ^	535	411	0.03	2.831% due 25/02/2035	400	331	0.02	6.000% due 25/05/2037 ^	105	82	0.01
Banc of America Funding Trust				3.215% due 20/02/2036	377	266	0.02	6.250% due 25/02/2037 ^	277	213	0.01
2.274% due 20/10/2036	160	123	0.01	3.417% due 20/12/2035 ^	149	124	0.01	Residential Asset Securitization Trust			
2.301% due 25/04/2037 ^	142	100	0.01	3.466% due 25/09/2047 ^	205	166	0.01	6.000% due 25/02/2036	423	279	0.02
3.700% due 20/09/2046 ^	108	88	0.01	3.493% due 25/01/2036 ^	148	118	0.01	6.000% due 25/06/2036	188	116	0.01
3.745% due 20/11/2035	175	142	0.01	3.651% due 25/11/2037	288	219	0.02	6.000% due 25/11/2036 ^	138	77	0.01
3.770% due 20/09/2046 ^	128	100	0.01	3.748% due 20/09/2036 ^	47	33	0.00	6.000% due 25/03/2037 ^	128	74	0.01
3.915% due 20/04/2035 ^	170	133	0.01	5.750% due 25/12/2035 ^	143	109	0.01	6.000% due 25/05/2037 ^	1,049	790	0.06
6.000% due 25/08/2037 ^	820	652	0.05	6.000% due 25/03/2037 ^	196	139	0.01	6.250% due 25/11/2036 ^	94	54	0.00
Banc of America Mortgage Trust				6.000% due 25/04/2037 ^	30	21	0.00	Residential Funding Mortgage Securities, Inc. Trust			
6.000% due 25/10/2036 ^	24	20	0.00	6.000% due 25/07/2037	264	187	0.01	6.000% due 25/10/2036 ^	103	83	0.01
BCAP LLC Trust				6.500% due 25/11/2036 ^	531	371	0.03	RMAC Securities PLC			
3.680% due 27/03/2037	387	250	0.02	Credit Suisse First Boston Mortgage Securities Corp.				0.795% due 12/06/2044	€ 727	796	0.06
				3.241% due 25/09/2034 ^	101	85	0.01	Structured Adjustable Rate Mortgage Loan Trust			
				6.000% due 25/01/2036 ^	269	207	0.01	3.647% due 25/10/2035 ^	\$ 380	307	0.02
				Credit Suisse Mortgage Capital Certificates				3.662% due 25/02/2036 ^	111	93	0.01
				4.016% due 28/08/2036	49	42	0.00	3.918% due 25/06/2036 ^	48	50	0.00
				Credit Suisse Mortgage Capital Mortgage-Backed Trust							
				2.391% due 25/08/2036 ^	2,260	1,263	0.09				
				6.000% due 25/07/2036	123	88	0.01				

Schedule of Investments Euro Income Bond Fund (Cont.)

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	SHARES	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
Suntrust Adjustable Rate Mortgage Loan Trust				2.261% due 25/12/2036	\$ 1,214	€ 406	0.03	EXCHANGE-TRADED FUNDS				
3.626% due 25/02/2037 ^	\$ 399	€ 296	0.02	2.311% due 25/12/2036	703	237	0.01	PIMCO Fixed Income				
WaMu Mortgage Pass-Through Certificates Trust				JPMorgan Mortgage Acquisition Trust				Source ETFs plc -				
3.208% due 25/12/2036 ^	588	492	0.03	4.943% due 25/11/2036	833	721	0.05	PIMCO Euro Short				
3.405% due 25/10/2036 ^	67	53	0.00	6.337% due 25/08/2036 ^	148	97	0.01	Maturity Source				
3.481% due 25/12/2035	25	20	0.00	Lehman XS Trust				UCITS ETF (f)	1,403,280	€	141,305	10.04
3.549% due 25/05/2037 ^	123	100	0.01	2.261% due 25/02/2037 ^	215	222	0.01					
Washington Mutual Mortgage Pass-Through				2.261% due 25/11/2037	1,986	1,378	0.10					
Certificates Trust				MASTR Asset-Backed Securities Trust								
2.328% due 25/04/2047	761	487	0.03	2.141% due 25/11/2036	177	74	0.01	SHORT-TERM INSTRUMENTS				
6.000% due 25/07/2036 ^	177	126	0.01	2.241% due 25/08/2036	314	151	0.01	REPURCHASE AGREEMENTS (h)				
6.000% due 25/06/2037 ^	59	51	0.00	2.331% due 25/06/2036	188	95	0.01				14,355	1.02
Wells Fargo Alternative Loan Trust				2.331% due 25/08/2036	189	92	0.01	SHORT-TERM NOTES				
6.250% due 25/11/2037 ^	97	82	0.01	Merrill Lynch Mortgage Investors Trust				Letras del Banco Central de la Republica Argentina				
Wells Fargo Mortgage-Backed Securities Trust				2.241% due 25/11/2037	800	390	0.03	40.700% due				
4.017% due 25/03/2036 ^	109	93	0.01	Morgan Stanley ABS Capital, Inc. Trust				18/07/2018	ARS	1,960	57	0.00
5.500% due 25/01/2036 ^	94	80	0.01	2.191% due 25/09/2036	69	31	0.00					
		31,824	2.26	2.201% due 25/02/2037	586	249	0.02	ARGENTINA TREASURY BILLS				
				2.221% due 25/01/2037	136	70	0.00	2.480% due				
ASSET-BACKED SECURITIES				2.231% due 25/10/2036	148	79	0.01	12/10/2018 (c)(d)	\$	900	763	0.06
ACE Securities Corp. Home Equity Loan Trust				2.241% due 25/09/2036	410	183	0.01	2.799% due				
2.201% due 25/12/2036	283	100	0.01	2.271% due 25/03/2037	435	207	0.01	27/07/2018 (c)(d)		2,200	1,879	0.13
2.231% due 25/07/2036	214	148	0.01	2.291% due 25/02/2037	151	84	0.01	2.896% due				
2.251% due 25/05/2036	17	15	0.00	2.341% due 25/03/2037	435	208	0.01	14/09/2018 (c)(d)		1,600	1,360	0.10
Arbour CLO DAC				3.141% due 25/06/2033	31	26	0.00	2.993% due				
0.580% due 15/03/2029	€ 2,100	2,101	0.15	Morgan Stanley Home Equity Loan Trust				28/09/2018 (c)(d)		1,700	1,442	0.10
Argent Securities Trust				2.261% due 25/04/2037	375	219	0.01	3.038% due				
2.191% due 25/06/2036	\$ 546	179	0.01	Morgan Stanley Mortgage Loan Trust				16/11/2018 (c)(d)		1,900	1,600	0.11
2.241% due 25/09/2036	1,020	382	0.03	5.965% due 25/09/2046 ^	389	184	0.01	3.112% due				
Argent Securities, Inc. Asset-Backed Pass-				Nomura Home Equity Loan, Inc. Home Equity Loan Trust				26/10/2018 (c)(d)		1,650	1,395	0.10
Through Certificates				6.032% due 25/10/2036 ^	184	67	0.00	3.690% due				
2.411% due 25/01/2036	721	570	0.04	NovaStar Mortgage Funding Trust				26/04/2019 (c)(d)		3,500	2,915	0.21
Asset-Backed Funding Certificates Trust				2.241% due 25/06/2036	144	95	0.01				11,354	0.81
3.010% due 25/03/2034 ^	300	240	0.02	2.241% due 25/09/2036	204	101	0.01	FRANCE TREASURY BILLS				
3.091% due 25/06/2037	121	91	0.01	Option One Mortgage Loan Trust				(0.643)% due				
Asset-Backed Securities Corp. Home Equity Loan Trust				2.311% due 25/01/2037	378	215	0.01	19/09/2018 (c)(d)	€	4,120	4,126	0.29
4.512% due 15/08/2033	28	24	0.00	2.421% due 25/04/2037	138	79	0.01	(0.633)% due				
Aurion CLO DAC				Renaissance Home Equity Loan Trust				19/09/2018 (c)(d)		580	581	0.04
0.000% due 13/10/2029 (a)	€ 3,500	3,500	0.25	3.891% due 25/09/2037	267	187	0.01				4,707	0.33
Bear Stearns Asset-Backed Securities Trust				5.879% due 25/06/2037 ^	3,494	1,436	0.10	GREECE TREASURY BILLS				
2.859% due 25/10/2036	\$ 64	41	0.00	7.238% due 25/09/2037 ^	259	122	0.01	0.874% due				
Black Diamond CLO Designated Activity Co.				Securitized Asset-Backed Receivables LLC Trust				03/08/2018 (c)(d)		2,400	2,399	0.17
0.650% due 03/10/2029	€ 900	899	0.06	2.181% due 25/07/2036	255	109	0.01	1.082% due				
Bosphorus CLO DAC				2.251% due 25/07/2036	249	108	0.01	05/10/2018 (c)(d)		2,700	2,694	0.19
0.850% due 15/04/2027	1,294	1,293	0.09	2.331% due 25/07/2036	214	94	0.01	1.176% due				
Cairn CLO BV				2.341% due 25/05/2036	928	524	0.04	06/07/2018 (c)(d)		1,500	1,500	0.11
0.650% due 20/10/2028	800	801	0.05	Soundview Home Loan Trust				1.211% due				
Carlyle Global Market Strategies Euro CLO DAC				2.201% due 25/02/2037	314	113	0.01	31/08/2018 (c)(d)		2,700	2,697	0.19
0.730% due 21/09/2029	2,400	2,400	0.17	2.271% due 25/02/2037	465	170	0.01	1.267% due				
Carlyle Global Market Strategies Euro CLO Ltd.				2.371% due 25/06/2037	218	137	0.01	15/03/2019 (c)(d)		3,900	3,874	0.28
0.654% due 15/08/2027	1,000	1,001	0.07	Specialty Underwriting & Residential Finance Trust							13,164	0.94
Citigroup Mortgage Loan Trust				2.241% due 25/09/2037	137	73	0.01	ESM TREASURY BILLS				
6.351% due 25/05/2036 ^	\$ 177	90	0.01	Structured Asset Investment Loan Trust				European Stability Mechanism Treasury Bills				
Countrywide Asset-Backed Certificates				2.241% due 25/09/2036	191	158	0.01	(0.561)% due				
2.261% due 25/06/2047	137	117	0.01	Tikehau CLO BV				20/12/2018 (c)(d)		5,900	5,915	0.42
Elm Park CLO DAC				0.600% due 04/08/2028	€ 600	601	0.04	European Stability Mechanism Treasury Bills				
0.620% due 16/04/2029	€ 3,000	2,996	0.21			29,730	2.11	(0.557)% due				
First NLC Trust				SOVEREIGN ISSUES				06/09/2018 (c)(d)		10,440	10,450	0.74
2.231% due 25/08/2037	\$ 196	106	0.01	Agence Francaise de Developpement							16,365	1.16
2.371% due 25/08/2037	65	36	0.00	2.750% due 22/03/2021	\$ 7,800	6,638	0.47	Total Short-Term Instruments			60,002	4.26
Fremont Home Loan Trust				Argentina Government International Bond				Total Transferable Securities &				
2.241% due 25/01/2037	280	142	0.01	3.375% due 15/01/2023	€ 2,800	2,552	0.18	Money Market Instruments -				
2.251% due 25/08/2036	230	94	0.01	6.250% due 22/04/2019	\$ 550	474	0.03	Official Stock Exchange/				
2.261% due 25/02/2037	886	429	0.03	Autonomous Community of Catalonia				Regulated Market			€ 1,458,748	103.60
GSAA Home Equity Trust				4.900% due 15/09/2021	€ 4,200	4,565	0.32					
5.772% due 25/11/2036 ^	181	86	0.01	4.950% due 11/02/2020	2,200	2,328	0.17					
GSAMP Trust				FADE - Fondo de Amortizacion del Deficit Electrico								
2.191% due 25/12/2046	269	148	0.01	0.500% due 17/03/2023	6,700	6,729	0.48					
2.241% due 25/09/2036	447	191	0.01	Italy Buoni Poliennali Del Tesoro								
2.241% due 25/12/2046	740	410	0.03	0.650% due 15/10/2023	13,600	12,781	0.91					
2.291% due 25/11/2036	269	146	0.01	Qatar Government International Bond								
2.321% due 25/12/2046	135	75	0.01	3.875% due 23/04/2023	\$ 5,000	4,287	0.31					
Harvest CLO DAC				Saudi Government International Bond								
0.630% due 18/11/2029	€ 1,000	1,002	0.07	2.375% due 26/10/2021	1,000	824	0.06					
HSI Asset Securitization Corp. Trust				4.000% due 17/04/2025	7,800	6,657	0.47					
2.201% due 25/12/2036	\$ 252	85	0.01			47,835	3.40					

FINANCIAL DERIVATIVE INSTRUMENTS DEALT IN ON A REGULATED MARKET (amounts in thousands*, except number of contracts)

* A zero balance may reflect actual amounts rounding to less than one thousand.

FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Call Options Strike @ EUR 163.000 on Euro-Bund 10-Year Bond September 2018 Futures	Short	08/2018	151	€ (73)	(0.01)
Euro-Bobl September Futures	Long	09/2018	1,668	590	0.04
Euro-BTP Italy Government Bond September Futures	Long	09/2018	62	166	0.01
Euro-Bund 10-Year Bond September Futures	Long	09/2018	241	304	0.02
Euro-Schatz September Futures	Long	09/2018	843	77	0.01
Put Options Strike @ EUR 157.000 on Euro-Bund 10-Year Bond September 2018 Futures	Short	08/2018	151	59	0.01
U.S. Treasury 2-Year Note September Futures	Long	09/2018	1,013	189	0.02
U.S. Treasury 10-Year Note September Futures	Short	09/2018	85	(87)	(0.01)
				€ 1,225	0.09

WRITTEN OPTIONS**OPTIONS ON EXCHANGE-TRADED FUTURES CONTRACTS**

Description	Strike Price	Expiration Date	# of Contracts	Premium	Fair Value	% of Net Assets
Put - CBOT U.S. Treasury 10-Year Note August 2018 Futures	\$ 119.000	27/07/2018	124	€ (32)	€ (10)	0.00
Call - CBOT U.S. Treasury 10-Year Note August 2018 Futures	120.500	27/07/2018	124	(28)	(35)	(0.01)
				€ (60)	€ (45)	(0.01)

Total Financial Derivative Instruments Dealt in on a Regulated Market

€ 1,180 0.08

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

* A zero balance may reflect actual amounts rounding to less than one thousand.

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - SELL PROTECTION⁽¹⁾

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Berkshire Hathaway, Inc.	1.000%	20/12/2022	\$ 600	€ 0	0.00
BT Group	1.000	20/06/2023	€ 9,900	5	0.00
Carrefour	1.000	20/06/2023	9,100	(7)	0.00
Daimler AG	1.000	20/12/2020	200	0	0.00
Elictricity De France SA	1.000	20/12/2022	500	(5)	0.00
Ford Motor Co.	5.000	20/06/2022	\$ 4,900	(95)	(0.01)
General Electric Co.	1.000	20/06/2023	1,500	3	0.00
Marks & Spencer PLC	1.000	20/12/2022	€ 3,300	19	0.00
Navient Corp.	5.000	20/06/2022	\$ 200	5	0.00
Novo Banco S.A.	5.000	20/12/2021	€ 500	78	0.01
Rolls-Royce PLC	0.000	20/12/2024	5,500	(52)	(0.01)
Schaeffler Finance BV	0.000	20/06/2023	100	(3)	0.00
Schaeffler Finance BV	5.000	20/06/2022	2,800	(131)	(0.01)
Telefonica Emisiones S.A.U.	0.000	20/06/2023	17,600	(272)	(0.02)
Telefonica Emisiones S.A.U.	1.000	20/12/2022	13,800	(164)	(0.01)
Tesco PLC	1.000	20/06/2025	4,100	(44)	0.00
Vodafone Group PLC	1.000	20/06/2023	3,200	3	0.00
Volkswagen International Finance NV	0.000	20/06/2023	5,400	(107)	(0.01)
				€ (767)	(0.06)

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION⁽¹⁾

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.IG-30 5-Year Index	1.000%	20/06/2023	\$ 97,300	€ (44)	0.00

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	3-Month USD-LIBOR	3.000%	19/12/2028	\$ 102,300	€ (420)	(0.03)
Receive	3-Month USD-LIBOR	3.000	19/12/2048	35,600	(353)	(0.02)
Receive ⁽³⁾	6-Month GBP-LIBOR	1.500	19/09/2023	£ 23,300	(155)	(0.01)
Receive ⁽³⁾	6-Month GBP-LIBOR	1.500	19/09/2028	13,500	(116)	(0.01)
Receive	6-Month GBP-LIBOR	1.500	19/12/2028	6,400	(38)	0.00
Receive ⁽³⁾	6-Month GBP-LIBOR	1.750	19/09/2048	6,100	53	0.00
Receive ⁽³⁾	6-Month JPY-LIBOR	0.450	20/03/2029	¥ 8,940,000	(317)	(0.02)

Schedule of Investments Euro Income Bond Fund (Cont.)

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	28-Day MXN-TIE	7.150%	22/07/2027	MXN 175,600	€ (367)	(0.03)
Pay	28-Day MXN-TIE	7.570	18/03/2025	3,300	(3)	0.00
Pay	28-Day MXN-TIE	7.670	05/03/2025	46,400	(28)	0.00
					€ (1,744)	(0.12)
Total Centrally Cleared Financial Derivative Instruments					€ (2,555)	(0.18)

- (1) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.
- (2) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.
- (3) This instrument has a forward starting effective date.

OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

* A zero balance may reflect actual amounts rounding to less than one thousand.

WRITTEN OPTIONS

CREDIT DEFAULT SWAPPTIONS ON CREDIT INDICES

Counterparty	Description	Buy/Sell Protection	Exercise Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
BPS	Put - OTC iTraxx Europe 29 5-Year Index	Sell	0.900%	15/08/2018	€ 25,000	€ (47)	€ (29)	0.00
	Put - OTC iTraxx Europe 29 5-Year Index	Sell	1.000	15/08/2018	6,700	(11)	(4)	0.00
BRC	Put - OTC iTraxx Europe 29 5-Year Index	Sell	0.900	15/08/2018	6,900	(15)	(8)	0.00
	Put - OTC iTraxx Europe 29 5-Year Index	Sell	0.950	15/08/2018	6,900	(10)	(6)	0.00
	Put - OTC iTraxx Europe 29 5-Year Index	Sell	0.800	19/09/2018	7,000	(13)	(23)	0.00
	Put - OTC iTraxx Europe 29 5-Year Index	Sell	0.900	19/09/2018	21,000	(41)	(45)	0.00
CKL	Put - OTC iTraxx Europe 29 5-Year Index	Sell	0.950	15/08/2018	6,700	(9)	(6)	0.00
	Put - OTC iTraxx Europe 29 5-Year Index	Sell	0.800	19/09/2018	20,100	(46)	(65)	(0.01)
	Put - OTC iTraxx Europe 29 5-Year Index	Sell	0.900	19/09/2018	27,400	(48)	(59)	(0.01)
DUB	Put - OTC iTraxx Europe 29 5-Year Index	Sell	0.950	19/09/2018	21,300	(40)	(37)	0.00
GST	Put - OTC iTraxx Europe 29 5-Year Index	Sell	0.900	19/09/2018	6,900	(18)	(15)	0.00
	Put - OTC iTraxx Europe 29 5-Year Index	Sell	0.950	19/09/2018	14,000	(27)	(25)	0.00
						€ (325)	€ (322)	(0.02)

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - SELL PROTECTION⁽¹⁾

Counterparty	Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BOA	Hammerson PLC	1.000%	20/06/2021	€ 900	€ (25)	€ 36	€ 11	0.00
BPS	Hammerson PLC	1.000	20/06/2021	900	(25)	35	10	0.00
CBK	Heathrow Funding Ltd.	1.000	20/06/2021	200	1	2	3	0.00
GST	Hammerson PLC	1.000	20/06/2021	1,200	(35)	48	13	0.00
	Hammerson PLC	1.000	20/12/2022	3,600	31	(27)	4	0.00
	Heathrow Funding Ltd.	1.000	20/06/2021	200	1	2	3	0.00
HUS	Argentine Republic Government International Bond	0.000	20/12/2018	\$ 1,000	9	1	10	0.00
JPM	Heathrow Funding Ltd.	1.000	20/06/2021	€ 100	0	1	1	0.00
	UniCredit SpA	1.000	20/12/2022	2,500	(143)	(86)	(229)	(0.02)
MYC	Novo Banco S.A.	5.000	20/12/2021	100	(25)	21	(4)	0.00
UAG	Park Aerospace Holdings Ltd.	5.000	01/07/2020	\$ 2,200	110	(36)	74	0.01
					€ (101)	€ (3)	€ (104)	(0.01)

- (1) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.
- (2) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

TOTAL RETURN SWAPS ON INDICES AND SECURITIES

Counterparty	Pay/Receive	Security	# of Shares or Units	Floating Rate	Notional Amount	Maturity Date	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
GST	Receive	iBoxx EUR Corporates	N/A	3-Month EUR-EURIBOR	3,800	20/09/2018	€ 0	€ (6)	€ (6)	0.00
JPM	Receive	iBoxx EUR Corporates	N/A	3-Month EUR-EURIBOR	13,100	20/09/2018	10	21	31	0.00
MYC	Receive	iBoxx EUR Corporates	N/A	3-Month EUR-EURIBOR	3,900	20/12/2018	1	0	1	0.00
MYI	Receive	iBoxx EUR Corporates	N/A	3-Month EUR-EURIBOR	10,900	20/09/2018	9	37	46	0.01
							€ 20	€ 52	€ 72	0.01

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	08/2018	AUD 21,078	€ 13,215	€ 0	€ (83)	€ (83)	(0.01)
	08/2018	€ 6,884	£ 6,045	0	(57)	(57)	0.00
BOA	07/2018	\$ 6,753	ARS 175,339	0	(578)	(578)	(0.04)
	08/2018	€ 911	£ 803	0	(4)	(4)	0.00
	08/2018	£ 4,258	€ 4,829	20	0	20	0.00
	08/2018	\$ 200	RUB 12,516	0	(1)	(1)	0.00
BPS	07/2018	ARS 175,339	\$ 6,388	265	0	265	0.02
	07/2018	€ 9,581	£ 11,273	74	0	74	0.01
	07/2018	\$ 6,332	ARS 175,339	0	(268)	(268)	(0.02)
	07/2018	301,829	€ 260,229	1,714	0	1,714	0.12
	08/2018	£ 1,015	£ 1,160	14	0	14	0.00
	08/2018	\$ 100	RUB 6,257	0	(1)	(1)	0.00
	02/2019	€ 13,460	\$ 16,068	53	0	53	0.00
CBK	07/2018	DKK 6,473	€ 869	0	0	0	0.00
	07/2018	\$ 2,943	RUB 186,098	20	0	20	0.00
	08/2018	AUD 1,042	\$ 778	7	0	7	0.00
	08/2018	MXN 6,798	341	0	(1)	(1)	0.00
	08/2018	TRY 4,313	949	23	0	23	0.00
DUB	07/2018	ARS 1,278	45	1	0	1	0.00
GLM	07/2018	€ 5,066	5,963	44	(3)	41	0.00
	07/2018	\$ 6,491	€ 5,530	0	(30)	(30)	0.00
	08/2018	CHF 312	269	0	(1)	(1)	0.00
	08/2018	€ 3,739	£ 3,294	0	(19)	(19)	0.00
	08/2018	RUB 1,046,061	\$ 16,638	41	0	41	0.00
	08/2018	\$ 402	RUB 25,156	0	(3)	(3)	0.00
	08/2018	11,714	TRY 52,192	0	(452)	(452)	(0.03)
HUS	07/2018	RUB 186,098	\$ 2,953	0	(11)	(11)	0.00
	08/2018	\$ 15,798	RUB 989,803	11	(96)	(85)	(0.01)
JPM	07/2018	€ 2,670	\$ 3,092	0	(22)	(22)	0.00
	07/2018	\$ 10,250	€ 8,749	0	(30)	(30)	0.00
	08/2018	15,428	MXN 300,888	0	(216)	(216)	(0.02)
MSB	08/2018	300	RUB 18,768	0	(2)	(2)	0.00
NGF	07/2018	ARS 682	\$ 24	1	0	1	0.00
	09/2018	TWD 249,983	8,229	0	(12)	(12)	0.00
RBC	08/2018	CHF 1,235	€ 1,068	4	(2)	2	0.00
	08/2018	\$ 300	£ 220	0	(8)	(8)	0.00
RYL	08/2018	CHF 202	€ 169	0	(5)	(5)	0.00
	08/2018	€ 1,058	£ 928	0	(10)	(10)	0.00
	08/2018	SEK 296,145	€ 29,085	731	0	731	0.05
SCX	08/2018	CHF 5,756	4,816	0	(151)	(151)	(0.01)
	08/2018	£ 102,147	116,321	958	0	958	0.07
	08/2018	¥ 62,400	476	0	(7)	(7)	0.00
	08/2018	\$ 966	TRY 4,313	0	(35)	(35)	0.00
SOG	07/2018	€ 864	DKK 6,436	0	0	0	0.00
	10/2018	DKK 6,436	€ 864	0	0	0	0.00
SSB	07/2018	€ 258,175	\$ 300,541	0	(763)	(763)	(0.05)
	08/2018	CHF 202	€ 171	0	(3)	(3)	0.00
	08/2018	\$ 301,208	258,175	751	0	751	0.05
UAG	02/2019	€ 980	\$ 1,176	8	0	8	0.00
	02/2019	\$ 5,400	€ 4,260	0	(277)	(277)	(0.02)
				€ 4,740	€ (3,151)	€ 1,589	0.11

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 30 June 2018, the Institutional USD (Hedged) Class Accumulation Shares had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2018	€ 4,243	\$ 5,005	€ 43	€ 0	€ 43	0.00
GLM	07/2018	2,703	3,158	2	0	2	0.00
MSB	07/2018	17,710	20,663	0	(12)	(12)	0.00
	07/2018	\$ 25,078	€ 21,713	234	0	234	0.02
	08/2018	€ 21,713	\$ 25,133	0	(233)	(233)	(0.02)
SCX	07/2018	20,251	23,460	0	(158)	(158)	(0.01)
SSB	07/2018	20,290	23,610	0	(68)	(68)	(0.01)
	07/2018	\$ 25,124	€ 21,582	64	0	64	0.00
	08/2018	€ 21,582	\$ 25,180	0	(63)	(63)	0.00
				€ 343	€ (534)	€ (191)	(0.02)

Total OTC Financial Derivative Instruments

€ 1,044 0.07

Total Investments

€ 1,458,417 103.57

Other Current Assets & Liabilities

€ (50,314) (3.57)

Net Assets

€ 1,408,103 100.00

Schedule of Investments Euro Income Bond Fund (Cont.)

NOTES TO SCHEDULE OF INVESTMENTS (amounts in thousands*):

- * A zero balance may reflect actual amounts rounding to less than one thousand.
- ^ Security is in default.
- (a) When-issued security.
- (b) Payment in-kind security.
- (c) Zero coupon security.
- (d) Coupon represents a yield to maturity.
- (e) Perpetual maturity; date shown, if applicable, represents next contractual call date.
- (f) Affiliated to the Fund.
- (g) Contingent convertible security.

Cash of €38,391 has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2018.

Cash of €1,756 has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 30 June 2018.

(h) Repurchase Agreements as at 30 June 2018:

Counterparty	Lending Rate	Settlement Date	Maturity Date	Principal Amount	Collateralised By	Collateral (Received)	Repurchase Agreements, at Value	Repurchase Agreement Proceeds to be Received ⁽¹⁾	% of Net Assets
BPS	(0.650)%	29/06/2018	02/07/2018	€ 12,200	Kingdom of Belgium Government International Bond 1.000% due 22/06/2031	€ (12,303)	€ 12,200	€ 12,200	0.87
SSB	0.850	29/06/2018	02/07/2018	\$ 2,516	U.S. Treasury Bonds 3.375% due 15/11/2018	(2,202)	2,155	2,155	0.15
Total Repurchase Agreements						€ (14,505)	€ 14,355	€ 14,355	1.02

⁽¹⁾ Includes accrued interest.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 2018 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	€ 0	€ 1,458,748	€ 0	€ 1,458,748
Financial Derivative Instruments ⁽³⁾	1,180	(1,585)	74	(331)
Totals	€ 1,180	€ 1,457,163	€ 74	€ 1,458,417

The following is a summary of the fair valuations according to the inputs used as at 31 December 2017 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	€ 95,436	€ 924,814	€ 0	€ 1,020,250
Financial Derivative Instruments ⁽³⁾	(1,244)	1,354	88	198
Totals	€ 94,192	€ 926,168	€ 88	€ 1,020,448

⁽¹⁾ See Note 3 in the Notes to Financial Statements for additional information.

⁽²⁾ Refer to the Schedule of Investments for additional information.

⁽³⁾ Financial Derivative Instruments may include open futures contracts, swap agreements, written options, purchased options and forward foreign currency contracts.

Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the market value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2018:

Counterparty	Total Market Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
AZD	€ (140)	€ 231	€ 91
BOA	(509)	223	(286)
BPS	1,828	(280)	1,548
BRC	(82)	17	(65)
CBK	52	0	52
CKL	(130)	0	(130)
DUB	(36)	(51)	(87)

Counterparty	Total Market Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
GLM	€ (421)	€ 403	€ (18)
GST	(26)	0	(26)
HUS	(86)	0	(86)
JPM	(465)	660	195
MSB	(13)	0	(13)
MYC	(3)	0	(3)
MYI	46	0	46
NGF	(11)	0	(11)
RBC	(6)	0	(6)
RYL	716	(950)	(234)
SCX	607	0	607
SSB	(82)	0	(82)
UAG	(195)	223	28

⁽¹⁾ Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default.

Comparative Information

The following is a summary of the comparative information for Schedule of Investments as at 30 June 2018:

	30-Jun-2018 (%)	31-Dec-2017 (%)
Transferable securities admitted to official stock exchange	80.20	80.58
Transferable securities dealt in on another regulated market	14.13	9.45
Other transferable securities & money market instruments	9.27	7.49
Financial derivative instruments dealt in on a regulated market	0.08	(0.12)
Centrally cleared financial derivative instruments	(0.18)	0.03
OTC financial derivative instruments	0.07	0.11

Significant Changes in Portfolio Composition Euro Income Bond Fund

30 June 2018

DESCRIPTION	SHARES	COST (000S)
PURCHASES THROUGH 30 JUNE 2018		
PIMCO Fixed Income Source ETFs plc - PIMCO Euro Short Maturity Source UCITS ETF (a)	1,222,800	€ 123,417
	PAR (000S)	
BNP Paribas S.A. 1.000% due 27/06/2024	€ 19,200	19,088
Goldman Sachs Group, Inc. 0.297% due 26/09/2023	16,400	16,464
Fairfax Financial Holdings Ltd. 2.750% due 29/03/2028	14,200	14,110
Petroleos Mexicanos 4.875% due 21/02/2028	12,100	13,192
Italy Buoni Poliennali Del Tesoro 0.650% due 15/10/2023	13,600	13,177
Equinix, Inc. 2.875% due 15/03/2024	12,800	12,810
Wells Fargo & Co. 1.625% due 02/06/2025	11,800	12,111
Corestate Capital Holding S.A. 3.500% due 15/04/2023	12,000	11,823
HSBC Holdings PLC 0.875% due 06/09/2024	11,800	11,704
European Stability Mechanism 0.000% due 06/09/2018	10,440	10,451
QNB Finance Ltd. 3.713% due 07/02/2020	\$ 13,000	10,435
ADLER Real Estate AG 3.000% due 27/04/2026	€ 10,300	10,157
Nationwide Building Society 6.875% due 20/06/2019	£ 8,300	9,996
Netherlands Treasury Bills 0.000% due 29/03/2018	€ 9,000	9,009
German Treasury Bill 0.000% due 15/08/2018	8,610	8,638
Philip Morris International, Inc. 2.750% due 19/03/2025	7,350	8,155
Lincoln Finance Ltd. 6.875% due 15/04/2021	7,700	7,982
Altareit S.C.A. 2.875% due 02/07/2025	8,000	7,945
Republic of Germany 0.000% due 14/12/2018	7,530	7,577

DESCRIPTION	SHARES	PROCEEDS (000S)
SALES THROUGH 30 JUNE 2018		
PIMCO Fixed Income Source ETFs plc - PIMCO Euro Short Maturity Source UCITS ETF (a)	760,330	€ 76,850
	PAR (000S)	
Italy Treasury Bills 0.000% due 13/07/2018	€ 43,700	43,746
Kreditanstalt fuer Wiederaufbau 3.875% due 21/01/2019	24,370	25,242
La Poste SA 3.125% due 01/01/2009	11,800	11,431
Intesa Sanpaolo SpA 7.000% due 19/01/2021	9,750	10,116
Italy Buoni Poliennali Del Tesoro 2.050% due 01/08/2027	9,900	9,985
Netherlands Treasury Bills 0.000% due 29/03/2018	9,000	9,004
Altarea S.C.A. 2.250% due 05/07/2024	8,900	8,992
Spain Government International Bond 1.450% due 31/10/2027	8,800	8,830
German Treasury Bill 0.000% due 15/08/2018	8,610	8,636
Volkswagen International Finance NV 3.875% due 01/01/2009	7,800	7,847
Telefonica Europe BV 3.875% due 01/01/2009	8,200	7,819
NN Group NV 4.625% due 13/01/2048	7,100	7,742
Republic of Germany 0.000% due 14/12/2018	7,530	7,577
La Mondiale SAM 5.050% due 17/12/2025	6,400	7,065
Kreditanstalt fuer Wiederaufbau 0.000% due 07/12/2018	6,400	6,426
France Treasury Bills 0.000% due 05/04/2018	5,980	5,989
Tesco Property Finance PLC 5.744% due 13/04/2040	£ 4,479	5,934
Intesa Sanpaolo SpA 7.750% due 11/01/2027	€ 4,800	5,352
European Stability Mechanism Treasury Bill 0.000% due 05/07/2018	5,100	5,106
European Investment Bank 4.250% due 15/04/2019	4,000	4,187
Cooperativa Muratori & Cementisti-CMC di Ravenna SC 6.875% due 01/08/2022	4,100	3,999
Altice Luxembourg S.A. 6.250% due 15/02/2025	4,000	3,872
France Treasury Bills 0.000% due 14/03/2018	3,780	3,781
Altice France S.A. 5.625% due 15/05/2024	3,600	3,759
European Union 0.000% due 04/04/2018	3,670	3,683
Novatek OAO via Novatek Finance DAC 6.604% due 03/02/2021	\$ 4,100	3,658

(a) The Euro Income Bond Fund is investing in shares of an affiliated fund.

Significant portfolio changes are defined as the value of purchases exceeding 1% of total cost of purchases, and sales exceeding 1% of total proceeds. At a minimum the twenty largest purchases and twenty largest sales must be shown. Should there have been less than that amount of transactions, all such transactions have been disclosed.

Repurchase Agreements, which may be utilised for uninvested Fund cash and which usually mature the next business day, have been excluded from the Significant Changes in Portfolio Composition.

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
TRANSFERABLE SECURITIES & MONEY MARKET INSTRUMENTS - OFFICIAL STOCK EXCHANGE/ REGULATED MARKET				Skandinaviska Enskilda Banken AB				U.S. GOVERNMENT AGENCIES			
CORPORATE BONDS & NOTES				1.500% due 15/12/2021 SEK 10,000 € 1,001 0.43				Fannie Mae			
BANKING & FINANCE				SLM Student Loan Trust				2.151% due 25/07/2037 \$ 18 € 15 0.01			
Ally Financial, Inc.				0.229% due 15/12/2033 € 886 876 0.37				3.704% due 01/08/2036 5 5 0.00			
3.750% due 18/11/2019 \$ 100 € 86 0.04				Stadshypotek AB				Fannie Mae, TBA			
4.750% due 10/09/2018 600 516 0.22				4.500% due 21/09/2022 SEK 18,000 2,018 0.86				3.000% due 01/08/2048 2,800 2,321 0.99			
BRFkredit A/S				Sveriges Sakerstallda Obligationer AB				3.500% due 01/07/2048 11,000 9,378 4.00			
0.375% due 01/07/2024 € 200 200 0.09				1.250% due 15/06/2022 19,000 1,883 0.80				Freddie Mac, TBA			
2.500% due 01/10/2047 DKK 67 9 0.00				Swedbank Hypotek AB				3.000% due 01/07/2048 6,000 4,974 2.12			
Cooperative Rabobank UA				1.000% due 15/09/2021 5,000 492 0.21				3.500% due 01/07/2048 4,700 4,005 1.70			
1.500% due 26/04/2038 € 1,500 1,515 0.65				Telereal Secured Finance PLC				20,698 8.82			
Deutsche Bank AG				4.010% due 10/12/2033 £ 870 1,053 0.45				U.S. TREASURY OBLIGATIONS			
4.250% due 14/10/2021 \$ 1,100 930 0.40				Temasek Financial Ltd.				U.S. Treasury Inflation Protected Securities (e)			
Deutsche Hypothekenbank AG				0.500% due 01/03/2022 € 600 609 0.26				0.250% due 15/01/2025 1,375 1,146 0.49			
0.929% due 22/03/2021 £ 900 1,018 0.43				Wells Fargo & Co.				1.750% due 15/01/2028 1,196 1,119 0.48			
Dexia Credit Local S.A.				3.286% due 11/02/2022 \$ 200 173 0.07				2,265 0.97			
0.250% due 02/06/2022 € 600 606 0.26				44,579 19.00				NON-AGENCY MORTGAGE-BACKED SECURITIES			
European Financial Stability Facility				INDUSTRIALS				Alba PLC			
1.200% due 17/02/2045 600 558 0.24				Altice Luxembourg S.A.				0.000% due 15/12/2038 € 347 334 0.14			
1.250% due 24/05/2033 5,800 5,870 2.50				7.250% due 15/05/2022 € 800 807 0.34				Auburn Securities PLC			
1.375% due 31/05/2047 300 288 0.12				AP Moller - Maersk A/S				1.625% due 18/08/2047 £ 745 843 0.36			
1.450% due 05/09/2040 1,100 1,103 0.47				2.875% due 28/09/2020 \$ 200 169 0.07				Bear Stearns Adjustable Rate Mortgage Trust			
1.700% due 13/02/2043 500 521 0.22				Barry Callebaut Services NV				4.004% due 25/07/2033 \$ 15 13 0.01			
1.800% due 10/07/2048 1,000 1,051 0.45				5.500% due 15/06/2023 400 358 0.15				Bluestep Mortgage Securities DAC			
Fairfax Financial Holdings Ltd.				Charter Communications Operating LLC				0.392% due 10/08/2066 € 528 531 0.23			
2.750% due 29/03/2028 400 399 0.17				4.464% due 23/07/2022 100 87 0.04				1.136% due 10/05/2063 SEK 6,416 620 0.26			
FCE Bank PLC				Delta Air Lines, Inc.				Casa d'Este Finance SRL			
0.869% due 13/09/2021 300 303 0.13				3.625% due 15/03/2022 100 85 0.04				0.029% due 15/09/2040 € 115 115 0.05			
Ford Motor Credit Co. LLC				EMC Corp.				Credit Suisse First Boston Mortgage-Backed Pass-through Trust			
2.343% due 02/11/2020 \$ 200 167 0.07				2.650% due 01/06/2020 100 83 0.03				3.571% due 25/07/2033 \$ 18 15 0.01			
2.597% due 04/11/2019 200 170 0.07				Energy Transfer Partners LP				Eurohome UK Mortgages PLC			
2.681% due 09/01/2020 300 255 0.11				5.750% due 01/09/2020 100 89 0.04				0.781% due 15/06/2044 £ 362 400 0.17			
Goldman Sachs Group, Inc.				ERAC USA Finance LLC				Eurosail PLC			
0.129% due 16/12/2020 € 700 700 0.30				2.350% due 15/10/2019 200 169 0.07				0.785% due 10/12/2044 60 67 0.03			
ING Bank NV				Greif Nevada Holdings, Inc. SCS				F-E Mortgages SRL			
2.625% due 05/12/2022 \$ 1,400 1,173 0.50				7.375% due 15/07/2021 € 100 118 0.05				0.009% due 15/12/2043 € 69 69 0.03			
International Lease Finance Corp.				IHO Verwaltungen GmbH (3.250% Cash or 4.000% PIK)				Gosforth Funding PLC			
8.250% due 15/12/2020 100 94 0.04				3.250% due 15/09/2023 (c) 200 203 0.09				0.123% due 15/02/2058 1,100 1,105 0.47			
KBC Group NV				IHO Verwaltungen GmbH (3.750% Cash or 4.500% PIK)				Great Hall Mortgages PLC			
4.250% due 24/10/2025 (f)(h) € 400 367 0.16				3.750% due 15/09/2026 (c) 100 102 0.04				0.000% due 18/03/2039 205 202 0.09			
5.625% due 19/03/2019 (f)(h) 900 917 0.39				MGM Resorts International				2.465% due 18/06/2039 \$ 69 58 0.02			
Kreditanstalt fuer Wiederaufbau				6.750% due 01/10/2020 \$ 100 90 0.04				Landmark Mortgage Securities PLC			
1.125% due 15/06/2037 900 892 0.38				Penske Truck Leasing Co. LP				0.831% due 17/06/2039 £ 274 298 0.13			
Landshypotek Bank AB				3.200% due 15/07/2020 100 86 0.04				1.066% due 17/04/2044 1,139 1,246 0.53			
0.700% due 09/05/2022 SEK 20,000 1,936 0.82				Sabine Pass Liquefaction LLC				Ludgate Funding PLC			
Landwirtschaftliche Rentenbank				5.625% due 01/02/2021 100 90 0.04				0.807% due 01/12/2060 335 367 0.16			
1.375% due 19/11/2020 € 2,000 2,087 0.89				Schaeffler Finance BV				0.883% due 01/01/2061 136 148 0.06			
Lansforsakringar Hypotek AB				3.250% due 15/05/2025 € 200 211 0.09				Newgate Funding PLC			
1.250% due 20/09/2023 SEK 12,000 1,181 0.50				Smurfit Kappa Acquisitions ULC				0.279% due 15/12/2050 € 1,229 1,216 0.52			
Lincoln Finance Ltd.				2.875% due 15/01/2026 200 199 0.08				0.761% due 15/12/2050 £ 287 322 0.14			
6.875% due 15/04/2021 € 800 828 0.35				United Technologies Corp.				Residential Mortgage Securities PLC			
Lloyds Bank PLC				0.000% due 18/05/2020 1,000 1,002 0.43				2.898% due 14/02/2041 346 398 0.17			
4.875% due 30/03/2027 £ 600 840 0.36				Verallia Packaging SASU				Ripon Mortgages PLC			
Lloyds Banking Group PLC				5.125% due 01/08/2022 1,000 1,028 0.44				1.423% due 20/08/2056 1,427 1,622 0.69			
7.000% due 27/06/2019 (f)(h) 1,000 1,155 0.49				Volkswagen Group of America Finance LLC				RMAC Securities PLC			
Navient Corp.				2.450% due 20/11/2019 \$ 200 169 0.07				0.775% due 12/06/2044 276 301 0.13			
4.875% due 17/06/2019 \$ 200 172 0.07				5,145 2.19				0.779% due 12/06/2044 53 58 0.02			
Nederlandse Waterschapsbank NV				UTILITIES				0.795% due 12/06/2044 1,031 1,127 0.48			
1.625% due 29/01/2048 € 600 614 0.26				AT&T, Inc.				Silverstone Master Issuer PLC			
Nordea Hypotek AB				2.998% due 15/01/2020 800 689 0.29				0.000% due 21/01/2070 € 1,300 1,302 0.55			
1.000% due 08/04/2022 SEK 8,400 825 0.35				3.298% due 15/07/2021 2,700 2,336 1.00				0.122% due 21/01/2070 700 704 0.30			
Nordea Kredit Realkreditaktieselskab				Exelon Corp.				Structured Asset Mortgage Investments Trust			
2.500% due 01/10/2047 DKK 82 12 0.01				5.150% due 01/12/2020 100 89 0.04				2.335% due 19/07/2035 \$ 42 36 0.01			
Nykredit Realkredit A/S				Sprint Capital Corp.				Thornburg Mortgage Securities Trust			
0.176% due 01/10/2022 € 700 715 0.30				6.900% due 01/05/2019 200 175 0.07				2.731% due 25/09/2043 57 47 0.02			
1.500% due 01/10/2047 DKK 9 1 0.00				Sprint Communications, Inc.				13,564 5.78			
2.000% due 01/10/2047 21,226 2,881 1.23				9.000% due 15/11/2018 100 87 0.04				ASSET-BACKED SECURITIES			
2.500% due 01/10/2047 159 22 0.01				3,376 1.44				Adagio CLO PLC			
QNB Finance Ltd.				53,100 22.63				0.000% due 15/09/2022 (a)(d) € 452 452 0.20			
3.657% due 31/05/2021 \$ 700 605 0.26				Total Corporate Bonds & Notes							
Realkredit Danmark A/S											
2.000% due 01/10/2047 DKK 21,233 2,880 1.23											
2.500% due 01/07/2047 87 12 0.01											

Schedule of Investments Euro Long Average Duration Fund (cont.)

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
Arbour CLO DAC				Phoenix Park CLO DAC				Slovenia Government International Bond			
0.580% due 15/03/2029	€ 300	€ 300	0.13	0.772% due 29/07/2027	€ 850	€ 851	0.36	1.500% due 25/03/2035	€ 500	€ 502	0.21
0.850% due 15/07/2027	2,700	2,704	1.15	Red & Black Auto Lease Germany S.A.				1.750% due 03/11/2040	1,900	1,929	0.82
Asset-Backed European Securitisation Transaction				0.030% due 15/11/2027	920	922	0.39	2.250% due 12/06/2068	300	308	0.13
Thirteen FT				SC Germany Auto UG				5.250% due 18/02/2024	\$ 6,242	5,820	2.48
0.030% due 23/08/2030	700	701	0.30	0.031% due 13/12/2026	204	205	0.09	SNCF Reseau			
Aurium CLO DAC				SCF Rahoituspalvelut Kimi DAC				1.000% due 09/11/2031	€ 400	396	0.17
0.000% due 13/10/2029 (b)	900	900	0.38	0.030% due 25/11/2026	635	638	0.27	2.000% due 05/02/2048	1,900	1,987	0.85
Babson Euro CLO BV				SLM Student Loan Trust				Spain Government International Bond			
1.300% due 15/04/2027	500	502	0.21	0.000% due 15/12/2023	96	96	0.04	1.450% due 31/10/2027	1,000	1,018	0.43
Bavarian Sky S.A.				0.000% due 17/06/2024	488	489	0.21	1.950% due 30/04/2026	4,300	4,604	1.96
0.030% due 20/10/2023	648	649	0.28	0.229% due 15/12/2033	262	259	0.11			115,436	49.21
0.030% due 20/06/2025	877	881	0.38	Sorrento Park CLO DAC							
Carlyle Global Market Strategies Euro CLO DAC				0.624% due 16/11/2027	900	900	0.38	SHARES			
0.730% due 21/09/2029	500	500	0.21	Sunrise SPV SRL				EXCHANGE-TRADED FUNDS			
Carlyle Global Market Strategies Euro CLO Ltd.				0.029% due 27/11/2041	300	301	0.13	PIMCO Fixed Income			
0.654% due 15/08/2027	1,100	1,101	0.47	Towers CQ SRL				Source ETFs plc -			
0.780% due 16/04/2029	400	401	0.17	0.627% due 28/12/2033	393	394	0.17	PIMCO Euro Short			
Castle Park CLO Designated Activity Co.					24,224	10.33		Maturity Source			
0.671% due 15/01/2028	300	302	0.13	SOVEREIGN ISSUES				UCITS ETF (g)	174,670	17,588	7.50
Compartment VCL				Autonomous Community of Catalonia				PAR			
0.030% due 21/09/2023	1,168	1,171	0.50	4.220% due 26/04/2035	200	212	0.09	(0005)			
Cork Street CLO Designated Activity Co.				4.950% due 11/02/2020	1,600	1,693	0.72	SHORT-TERM INSTRUMENTS			
0.760% due 27/11/2028	1,200	1,202	0.51	CPPIB Capital, Inc.				COMMERCIAL PAPER			
CVC Cordatus Loan Fund Ltd.				1.500% due 04/03/2033	1,200	1,241	0.53	Syngenta Finance NV			
0.780% due 24/01/2028	900	901	0.38	Cyprus Government International Bond				0.193% due 30/07/2018	€ 1,100	1,101	0.47
Dartry Park CLO DAC				2.750% due 27/06/2024	1,650	1,736	0.74	REPURCHASE AGREEMENTS (j)			
0.830% due 28/04/2029	400	401	0.17	3.750% due 26/07/2023	300	331	0.14			3,407	1.45
1.300% due 28/04/2029	100	100	0.04	4.250% due 04/11/2025	100	114	0.05	Total Short-Term Instruments		4,508	1.92
Driver Multi-Compartment S.A.				France Government International Bond				SHARES			
0.030% due 21/02/2026	348	349	0.15	1.750% due 25/06/2039	2,500	2,714	1.16	CENTRAL FUNDS USED FOR CASH			
Dryden Euro CLO BV				1.750% due 25/05/2066	27,500	27,772	11.84	MANAGEMENT PURPOSES			
0.659% due 23/08/2026	1,300	1,301	0.56	2.000% due 25/05/2048	23,100	25,654	10.94	PIMCO Funds Ireland			
0.679% due 17/05/2027	300	301	0.13	3.250% due 25/05/2045	8,900	12,501	5.33	p.l.c. - PIMCO			
1.250% due 23/08/2026	300	300	0.13	Italy Certificati Di Credito Del Tesoro				US Dollar Short-Term			
Elm Park CLO DAC				0.532% due 15/12/2020	7,500	7,429	3.17	Floating NAV Fund (g)	41,277	354	0.15
0.620% due 16/04/2029	700	699	0.30	0.929% due 15/11/2019 (i)	5,300	5,326	2.27	Total Transferable Securities &			
Grosvenor Place CLO BV				Lithuania Government International Bond				Money Market Instruments - Official			
0.720% due 30/10/2029	400	400	0.17	6.125% due 09/03/2021	\$ 700	642	0.27	Stock Exchange/Regulated Market	€ 251,737	107.31	
Harvest CLO DAC				7.375% due 11/02/2020	500	458	0.20				
0.593% due 15/11/2028	800	799	0.34	Netherlands Government International Bond							
Holland Park CLO Ltd.				2.750% due 15/01/2047	€ 7,600	10,889	4.64				
0.604% due 14/05/2027	1,000	1,001	0.43	3.750% due 15/01/2042	100	160	0.07				
NovaStar Mortgage Funding Trust											
2.665% due 25/01/2036	\$ 1,000	851	0.36								

FINANCIAL DERIVATIVE INSTRUMENTS DEALT IN ON A REGULATED MARKET (amounts in thousands*, except number of contracts)

* A zero balance may reflect actual amounts rounding to less than one thousand.

FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Call Options Strike @ EUR 152.000 on Euro-BTP 10-Year Bond September 2018 Futures	Long	08/2018	76	€ 0	0.00
Call Options Strike @ EUR 160.000 on Euro-Bund 10-Year Bond August 2018 Futures	Short	07/2018	17	(39)	(0.02)
Call Options Strike @ EUR 162.000 on Euro-Bund 10-Year Bond August 2018 Futures	Short	07/2018	16	(6)	0.00
Call Options Strike @ EUR 166.000 on Euro-Bund 10-Year Bond September 2018 Futures	Short	08/2018	15	(1)	0.00
Call Options Strike @ EUR 99.500 on Euribor 3-Year Mid Curve December 2018 Futures	Short	12/2018	508	(105)	(0.04)
Call Options Strike @ EUR 99.875 on Euribor 2-Year Mid Curve September 2018 Futures	Short	09/2018	55	(7)	0.00
Euro-Bobl September Futures	Long	09/2018	101	39	0.02
Euro-BTP Italy Government Bond September Futures	Short	09/2018	71	(29)	(0.01)
Euro-Bund 10-Year Bond September Futures	Long	09/2018	67	97	0.04
Euro-Buxl 30-Year Bond September Futures	Long	09/2018	345	1,497	0.64
Euro-OAT France Government 10-Year Bond September Futures	Long	09/2018	279	680	0.29
Japan Government 10-Year Bond September Futures	Short	09/2018	21	(33)	(0.01)
Put Options Strike @ EUR 125.000 on Euro-Bobl September 2018 Futures	Long	08/2018	175	0	0.00
Put Options Strike @ EUR 131.250 on Euro-Bobl September 2018 Futures	Short	08/2018	42	7	0.00
Put Options Strike @ EUR 131.500 on Euro-Bobl September 2018 Futures	Short	08/2018	41	8	0.00
Put Options Strike @ EUR 155.500 on Euro-Bund 10-Year Bond September 2018 Futures	Long	08/2018	30	(1)	0.00
Put Options Strike @ EUR 98.500 on Euribor 3-Year Mid Curve December 2018 Futures	Short	12/2018	508	15	0.01
Put Options Strike @ EUR 98.750 on Euribor 3-Year Mid Curve December 2018 Futures	Long	12/2018	508	(39)	(0.02)
Put Options Strike @ EUR 99.125 on Euribor 2-Year Mid Curve December 2018 Futures	Long	12/2018	169	(35)	(0.02)
Put Options Strike @ EUR 99.250 on Euribor 2-Year Mid Curve December 2018 Futures	Short	09/2018	368	58	0.02
Put Options Strike @ EUR 99.375 on Euribor 2-Year Mid Curve September 2018 Futures	Long	09/2018	71	(17)	(0.01)
Put Options Strike @ EUR 99.500 on Euribor 2-Year Mid Curve September 2018 Futures	Long	09/2018	368	(136)	(0.06)

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
U.S. Treasury 5-Year Note September Futures	Long	09/2018	10	€ 2	0.00
U.S. Treasury 10-Year Note September Futures	Long	09/2018	4	2	0.00
				€ 1,957	0.83

WRITTEN OPTIONS

OPTIONS ON EXCHANGE-TRADED FUTURES CONTRACTS

Description	Strike Price	Expiration Date	# of Contracts	Premium	Fair Value	% of Net Assets
Put - CME 90-Day Eurodollar December 2018 Futures	\$ 96.875	14/12/2018	163	€ 0	€ (45)	(0.02)
Total Financial Derivative Instruments Dealt in on a Regulated Market					€ 1,912	0.81

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

* A zero balance may reflect actual amounts rounding to less than one thousand.

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - SELL PROTECTION⁽¹⁾

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
AT&T, Inc.	1.000%	20/12/2020	\$ 1,500	€ 9	0.00
Berkshire Hathaway, Inc.	1.000	20/12/2021	200	3	0.00
Marks & Spencer PLC	1.000	20/06/2023	€ 1,300	5	0.00
Renault SA	1.000	20/12/2020	1,400	4	0.00
				€ 21	0.00

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	3-Month USD-LIBOR	2.250%	21/12/2046	\$ 6,000	€ 1,441	0.62
Pay	3-Month ZAR-JIBAR	8.000	19/12/2023	ZAR 77,300	10	0.00
Pay ⁽³⁾	6-Month EUR-EURIBOR	1.750	15/03/2028	€ 11,500	154	0.07
Receive	6-Month GBP-LIBOR	1.500	19/12/2048	£ 2,400	81	0.04
Receive ⁽³⁾	6-Month GBP-LIBOR	2.000	15/03/2028	7,900	(65)	(0.03)
					€ 1,621	0.70
Total Centrally Cleared Financial Derivative Instruments					€ 1,642	0.70

- (1) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.
- (2) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.
- (3) This instrument has a forward starting effective date.

OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

* A zero balance may reflect actual amounts rounding to less than one thousand.

WRITTEN OPTIONS

CREDIT DEFAULT SWAPTIONS ON CREDIT INDICES

Counterparty	Description	Buy/Sell Protection	Exercise Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
CKL	Put - OTC iTraxx Europe 29 5-Year Index	Sell	0.800%	19/09/2018	€ 11,600	€ (23)	€ (38)	(0.02)

FOREIGN CURRENCY OPTIONS

Counterparty	Description	Exercise Price	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
BOA	Put - OTC USD versus JPY	¥ 80.000	28/02/2019	\$ 900	€ (35)	€ 0	0.00
FBF	Put - OTC USD versus JPY	80.000	28/02/2019	600	(23)	0	0.00
SOG	Call - OTC USD versus TRY	TRY 5.150	20/05/2019	1,400	(85)	(82)	(0.03)
	Put - OTC USD versus TRY	5.150	20/05/2019	1,400	(80)	(63)	(0.03)
					€ (223)	€ (145)	(0.06)

Schedule of Investments Euro Long Average Duration Fund (Cont.)

INTEREST RATE-CAPPED OPTIONS

Counterparty	Description	Floating Rate Index	Exercise Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
BPS	Put - OTC 2-Year Interest Rate Floor ⁽¹⁾	10-Year EUR-EURIBOR - 2-Year EUR-EURIBOR	1.250%	16/11/2018	4,000	€ (2)	€ (1)	0.00
DUB	Put - OTC 2-Year Interest Rate Floor ⁽¹⁾	10-Year EUR-EURIBOR - 2-Year EUR-EURIBOR	1.250	16/11/2018	20,000	(10)	(3)	0.00
						€ (12)	€ (4)	0.00

⁽¹⁾ The underlying instrument has a forward starting effective date.

TOTAL RETURN SWAPS ON INDICES AND SECURITIES

Counterparty	Pay/Receive	Security	# of Shares or Units	Floating Rate	Notional Amount	Maturity Date	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	Fair Value	% of Net Assets
GST	Receive	iBoxx EUR Corporates	N/A	3-Month EUR-EURIBOR	€ 1,300	20/09/2018	€ 0	€ (2)	€ (2)	0.00
MYC	Receive	iBoxx EUR Corporates	N/A	3-Month EUR-EURIBOR	1,300	20/12/2018	0	0	0	0.00
MYI	Receive	iBoxx EUR Corporates	N/A	3-Month EUR-EURIBOR	900	20/09/2018	1	3	4	0.00
							€ 1	€ 1	€ 2	0.00

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/(Depreciation)	% of Net Assets
BOA	08/2018	€ 240	£ 211	€ 0	€ (1)	€ (1)	0.00
	08/2018	1,116	\$ 1,309	7	(5)	2	0.00
	08/2018	£242	€ 276	3	0	3	0.00
	08/2018	SEK 86,445	8,326	49	0	49	0.02
BPS	08/2018	\$ 22,214	18,581	0	(386)	(386)	(0.16)
	07/2018	TRY 1,529	\$ 318	0	(12)	(12)	(0.01)
	08/2018	€ 263	310	2	0	2	0.00
	08/2018	\$ 525	€ 450	2	0	2	0.00
BRC	08/2018	¥ 29,100	229	4	0	4	0.00
CBK	07/2018	DKK 49,960	6,709	3	0	3	0.00
	07/2018	€ 124	DKK 925	0	0	0	0.00
	07/2018	\$ 1,850	RUB 117,015	12	0	12	0.01
	08/2018	MXN 13,825	\$ 663	0	(29)	(29)	(0.01)
DUB	08/2018	\$ 843	€ 699	0	(21)	(21)	(0.01)
	08/2018	1,232	TRY 5,453	0	(54)	(54)	(0.02)
	09/2018	CNY 12,807	\$ 1,945	13	0	13	0.01
	07/2018	€ 1,004	DKK 7,475	0	0	0	0.00
FBF	08/2018	529	SEK 5,430	0	(9)	(9)	0.00
	07/2018	\$ 1,377	COP 3,963,076	0	(24)	(24)	(0.01)
GLM	07/2018	232	PLN 847	0	(5)	(5)	0.00
	08/2018	RUB 23,389	\$ 376	4	0	4	0.00
HUS	07/2018	127,098	2,016	0	(8)	(8)	0.00
	07/2018	TRY 2,348	508	0	(1)	(1)	0.00
	07/2018	\$ 158	RUB 10,083	3	0	3	0.00
	08/2018	2,320	146,678	7	(2)	5	0.00
JPM	09/2018	2,310	CNY 14,833	0	(64)	(64)	(0.03)
	07/2018	COP 3,973,133	\$ 1,456	89	0	89	0.04
	07/2018	€ 5,786	DKK 43,065	0	(6)	(6)	0.00
	08/2018	\$ 1,776	€ 1,513	4	(8)	(4)	0.00
MSB	08/2018	1,448	MXN 28,237	0	(20)	(20)	(0.01)
	07/2018	PLN 847	\$ 249	20	0	20	0.01
RYL	08/2018	€ 468	£ 412	0	(3)	(3)	0.00
	08/2018	1,105	NOK 10,595	7	0	7	0.00
SCX	07/2018	DKK 1,580	€ 212	0	0	0	0.00
	08/2018	£ 10,466	11,918	98	0	98	0.04
SOG	08/2018	ZAR 1,005	\$ 79	5	0	5	0.00
	09/2018	CNY 2,032	316	8	0	8	0.00
UAG	05/2019	\$ 84	TRY 433	0	(1)	(1)	0.00
	07/2018	674	COP 1,925,618	0	(16)	(16)	(0.01)
	08/2018	€901	£ 793	0	(6)	(6)	0.00
				€ 340	€ (681)	€ (341)	(0.14)

Total OTC Financial Derivative Instruments

€ (526) (0.22)

Total Investments

€ 254,765 108.60

Other Current Assets & Liabilities

€ (20,166) (8.60)

Net Assets

€ 234,599 100.00

NOTES TO SCHEDULE OF INVESTMENTS (amounts in thousands*):

* A zero balance may reflect actual amounts rounding to less than one thousand.

(a) Principal only security.

(b) When-issued security.

(c) Payment in-kind security.

- (d) Zero coupon security.
- (e) Principal amount of security is adjusted for inflation.
- (f) Perpetual maturity; date shown, if applicable, represents next contractual call date.
- (g) Affiliated to the Fund.
- (h) Contingent convertible security.
- (i) Securities with an aggregate market value of €3,417 have been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2018.

Cash of €4,981 has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2018.

Cash of €970 has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 30 June 2018.

(j) Repurchase Agreements as at 30 June 2018:

Counterparty	Lending Rate	Settlement Date	Maturity Date	Principal Amount	Collateralised By	Collateral (Received)	Repurchase Agreements, at Value	Repurchase Agreement Proceeds to be Received ⁽¹⁾	% of Net Assets
BPS	(0.650)%	29/06/2018	02/07/2018	€ 3,200	Kingdom of Belgium Government International Bond 1.000% due 22/06/2031	€ (3,227)	€ 3,200	€ 3,200	1.36
SSB	0.850%	29/06/2018	02/07/2018	\$ 242	U.S. Treasury Notes 3.375% due 15/11/2019	(213)	207	207	0.09
Total Repurchase Agreements						€ (3,440)	€ 3,407	€ 3,407	1.45

⁽¹⁾ Includes accrued interest.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 2018 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	€ 354	€ 251,383	€ 0	€ 251,737
Financial Derivative Instruments ⁽³⁾	1,911	1,117	0	3,028
Totals	€ 2,265	€ 252,500	€ 0	€ 254,765

The following is a summary of the fair valuations according to the inputs used as at 31 December 2017 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	€ 8,659	€ 236,627	€ 0	€ 245,286
Financial Derivative Instruments ⁽³⁾	(1,482)	1,851	(1)	368
Totals	€ 7,177	€ 238,478	€ (1)	€ 245,654

⁽¹⁾ See note 3 in the Notes to Financial Statements for additional information.

⁽²⁾ Refer to the Schedule of Investments for additional information.

⁽³⁾ Financial Derivative Instruments may include open futures contracts, swap agreements, written options, purchased options and forward foreign currency contracts.

Reverse Repurchase Agreements as at 30 June 2018:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
SCX	(0.380)%	24/04/2018	25/07/2018	€ (3,447)	€ (3,444)	(1.47)
Total Reverse Repurchase Agreements					€ (3,444)	(1.47)

Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the market value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2018:

Counterparty	Total Market Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
BOA	€ (333)	€ 450	€ 117
BPS	(9)	0	(9)
BRC	4	0	4
CBK	(76)	260	184
CKL	(38)	0	(38)
DUB	(12)	0	(12)
FBF	(29)	0	(29)
GLM	4	0	4
GST	(2)	0	(2)

Schedule of Investments Euro Long Average Duration Fund (Cont.)

Counterparty	Total Market Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
HUS	€ (65)	€ 0	€ (65)
JPM	59	0	59
MSB	20	0	20
MYI	4	0	4
RYL	4	0	4
SCX	103	0	103
SOG	(138)	260	122
UAG	(22)	0	(22)

⁽¹⁾ Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default.

Comparative Information

The following is a summary of the comparative information for Schedule of Investments as at 30 June 2018:

	30-Jun-2018 (%)	31-Dec-2017 (%)
Transferable securities admitted to official stock exchange	67.95	81.47
Transferable securities dealt in on another regulated market	31.22	7.00
Other transferable securities & money market instruments	8.14	7.95
Financial derivative instruments dealt in on a regulated market	0.81	(0.58)
Centrally cleared financial derivative instruments	0.70	0.44
OTC financial derivative instruments	(0.22)	0.29
Reverse repurchase agreements	(1.47)	0.00

DESCRIPTION	SHARES	COST (0005)
PURCHASES THROUGH 30 JUNE 2018		
PIMCO Fixed Income Source ETFs plc - PIMCO Euro Short Maturity Source UCITS ETF (a)	247,470	€ 25,058
	PAR (0005)	
France Government International Bond 3.250% due 25/05/2045	€ 8,900	12,124
Italy Buoni Poliennali Del Tesoro 4.250% due 01/02/2019	8,900	9,252
Italy Certificati Di Credito Del Tesoro 0.532% due 15/12/2020	7,500	7,663
Italy Certificati Di Credito Del Tesoro 0.929% due 15/11/2019	6,300	6,432
Landwirtschaftliche Rentenbank 1.375% due 19/11/2020	4,600	4,814
Spain Government International Bonds 1.950% due 30/04/2026	4,300	4,562
Netherlands Government International Bond 0.000% due 29/06/2018	3,000	3,008
France Government International Bond 2.000% due 25/05/2048	2,300	2,540
State of Lower Saxony 0.000% due 01/03/2021	2,400	2,418
Spain Government International Bond 2.900% due 31/10/2046	2,200	2,276
SNCF Reseau EPIC 2.000% due 05/02/2048	1,900	1,868
France Government International Bond 1.750% due 25/05/2066	1,800	1,772
Cooperatieve Rabobank UA 1.500% due 26/04/2038	1,500	1,499
Morgan Stanley 0.074% due 21/05/2021	1,300	1,300
CPPIB Capital Inc 1.500% due 04/03/2033	1,200	1,189
Deutsche Hypothekenbank AG 0.929% due 22/03/2021	€ 1,000	1,132
Gosforth Funding PLC 0.123% due 15/02/2058	€ 1,100	1,108
U.S. Treasury Inflation Protected Securities 1.750% due 15/01/2028 (b)	\$ 1,184	1,060
United Technologies Corp. 0.000% due 18/05/2020	€ 1,000	1,003

DESCRIPTION	SHARES	PROCEEDS (0005)
SALES THROUGH 30 JUNE 2018		
PIMCO Fixed Income Source ETFs plc - PIMCO Euro Short Maturity Source UCITS ETF (a)	154,800	€ 15,666
	PAR (0005)	
Italy Buoni Poliennali Del Tesoro 4.250% due 01/02/2019	€ 8,900	9,187
France Government International Bond 2.000% due 25/05/2048	7,000	7,416
European Financial Stability Facility 1.250% due 24/05/2033	4,300	4,317
France Government International Bond 1.750% due 25/05/2066	3,200	3,074
Netherlands Government International Bond 0.000% due 29/06/2018	3,000	3,008
Landwirtschaftliche Rentenbank 1.375% due 19/11/2020	2,600	2,714
State of Lower Saxony 0.000% due 01/03/2021	2,400	2,417
Spain Government International Bond 2.900% due 31/10/2046	2,200	2,364
Netherlands Government International Bond 3.750% due 15/01/2042	1,500	2,336
France Government International Bond 4.000% due 25/04/2055	1,300	2,055
Netherlands Government International Bond 2.750% due 15/01/2047	1,400	1,890
Nykredit Realkredit A/S 2.000% due 01/10/2047	DKK 13,100	1,772
Dexia Credit Local S.A. 0.250% due 02/06/2022	€ 1,600	1,606
Republic of Germany 2.500% due 15/08/2046	1,200	1,557
Barclays PLC 8.250% due 15/12/2018	\$ 1,700	1,485
Morgan Stanley 0.074% due 21/05/2021	€ 1,300	1,300
Spain Government International Bonds 3.450% due 30/07/2066	1,100	1,273
Industrial & Commercial Bank of China Ltd. 0.221% due 12/10/2020	1,200	1,203
Ziggo Secured Finance BV 3.750% due 15/01/2025	1,200	1,200
Ball Corp. 4.375% due 15/12/2023	1,000	1,137
Barclays PLC 7.000% due 15/09/2019	£ 900	1,058
Italy Certificati Di Credito Del Tesoro 0.929% due 15/11/2019	€ 1,000	1,012
Bank Nederlandse Gemeenten NV 0.500% due 16/04/2025	1,000	1,000

(a) The Euro Long Average Duration Fund is investing in shares of an affiliated fund.

(b) Principal amount of security is adjusted for inflation.

Significant portfolio changes are defined as the value of purchases exceeding 1% of total cost of purchases, and sales exceeding 1% of total proceeds. At a minimum the twenty largest purchases and twenty largest sales must be shown. Should there have been less than that amount of transactions, all such transactions have been disclosed.

Repurchase Agreements, which may be utilised for uninvested Fund cash and which usually mature the next business day, have been excluded from the Significant Changes in Portfolio Composition.

Schedule of Investments Euro Low Duration Fund

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
TRANSFERABLE SECURITIES & MONEY MARKET INSTRUMENTS - OFFICIAL STOCK EXCHANGE/REGULATED MARKET				Hutchison Whampoa Finance Ltd.				Vanke Real Estate Hong Kong Co. Ltd.			
				1.375% due 31/10/2021	€ 3,100	€ 3,209	0.47	3.950% due 23/12/2019	\$ 600	€ 515	0.08
CORPORATE BONDS & NOTES				Industrial & Commercial Bank of China Ltd.				Vesteda Finance BV			
				0.221% due 12/10/2020	4,200	4,203	0.62	1.750% due 22/07/2019	€ 500	507	0.08
BANKING & FINANCE				ING Bank NV				Volkswagen Bank GmbH			
ASR Nederland NV				3.500% due 21/11/2023	900	911	0.13	0.099% due 15/06/2021	9,400	9,346	1.38
10.000% due 26/10/2019 (c)	€ 2,900	€ 3,213	0.48	4.125% due 21/11/2023	\$ 400	344	0.05	Vonovia Finance BV			
Atrium European Real Estate Ltd.				Inmobiliaria Colonial Socimi S.A.				3.125% due 25/07/2019	6,800	7,031	1.04
4.000% due 20/04/2020	1,700	1,808	0.27	1.863% due 05/06/2019	€ 800	813	0.12	Wells Fargo & Co.			
Banco Bilbao Vizcaya Argentaria S.A.				Intesa Sanpaolo SpA				0.099% due 02/06/2020	2,700	2,709	0.40
3.500% due 11/04/2024	4,200	4,288	0.63	2.750% due 20/03/2020	400	413	0.06	Yorkshire Building Society			
6.750% due 18/02/2020 (c)(e)	200	208	0.03	IPIC GMTN Ltd.				2.125% due 18/03/2019	6,800	6,904	1.02
7.000% due 19/02/2019 (c)(e)	200	205	0.03	5.875% due 14/03/2021	4,200	4,841	0.72			372,923	55.17
Banco do Brasil S.A.				Kreditanstalt fuer Wiederaufbau				INDUSTRIALS			
3.750% due 25/07/2018	1,800	1,804	0.27	0.125% due 01/06/2020	3,000	3,035	0.45	AA Bond Co. Ltd.			
Bank Nederlandse Gemeenten NV				Landwirtschaftliche Rentenbank				4.249% due 31/07/2043	£ 300	350	0.05
1.500% due 15/04/2020	9,700	10,037	1.49	1.375% due 19/11/2020	6,505	6,789	1.00	AbbVie, Inc.			
Bank of America Corp.				Lansforsakringar Hypotek AB				0.375% due 18/11/2019	€ 3,900	3,922	0.58
0.047% due 21/09/2021	800	799	0.12	3.250% due 16/09/2020	SEK 110,500	11,390	1.69	Altice Luxembourg S.A.			
0.472% due 07/02/2022	900	907	0.13	LeasePlan Corp. NV				7.250% due 15/05/2022	2,900	2,924	0.43
Bank of China Ltd.				1.000% due 08/04/2020	€ 5,000	5,081	0.75	AP Moller - Maersk A/S			
0.171% due 17/04/2021	3,100	3,103	0.46	Lincoln Finance Ltd.				1.750% due 18/03/2021	4,900	5,091	0.75
Bank of Ireland				6.875% due 15/04/2021	2,300	2,382	0.35	BAT Capital Corp.			
7.375% due 18/06/2020 (c)(e)	900	968	0.14	Lloyds Bank PLC				0.174% due 16/08/2021	6,800	6,800	1.01
Barclays Bank PLC				6.500% due 24/03/2020	2,200	2,429	0.36	BAT International Finance PLC			
14.000% due 15/06/2019 (c)	£ 600	751	0.11	Lloyds Banking Group PLC				4.875% due 24/02/2021	300	337	0.05
Barclays PLC				7.000% due 27/06/2019 (c)(e)	£ 800	924	0.14	Bayer Capital Corp. BV			
1.875% due 23/03/2021	€ 6,800	7,048	1.04	Morgan Stanley				0.227% due 26/06/2022	600	603	0.09
6.500% due 15/09/2019 (c)(e)	400	413	0.06	0.074% due 21/05/2021	€ 8,200	8,191	1.21	Buzzi Unicem SpA			
7.000% due 15/09/2019 (c)(e)	£ 1,100	1,273	0.19	0.372% due 08/11/2022	2,700	2,706	0.40	6.250% due 28/09/2018	1,100	1,116	0.17
8.000% due 15/12/2020 (c)(e)	€ 200	222	0.03	Nationwide Building Society				Coca-Cola European Partners PLC			
BPCE S.A.				6.750% due 22/07/2020	1,400	1,583	0.23	2.000% due 05/12/2019	800	820	0.12
0.177% due 23/03/2023	2,700	2,661	0.39	6.875% due 20/06/2019 (c)(e)	£ 200	231	0.03	Ecopetrol S.A.			
2.500% due 15/07/2019	\$ 1,150	979	0.14	Natwest Markets PLC				7.625% due 23/07/2019	\$ 1,500	1,344	0.20
Caisse Centrale du Credit Immobilier de France S.A.				0.079% due 02/03/2020	€ 600	600	0.09	Fresenius SE & Co. KGaA			
0.125% due 05/02/2020	€ 10,800	10,885	1.61	1.125% due 14/06/2023	300	300	0.04	2.375% due 01/02/2019	€ 400	406	0.06
0.375% due 31/07/2020	9,400	9,531	1.41	5.375% due 30/09/2019	1,100	1,172	0.17	Imperial Brands Finance PLC			
Cloverie PLC for Zurich Insurance Co. Ltd.				Nordea Hypotek AB				2.250% due 26/02/2021	6,800	7,139	1.06
7.500% due 24/07/2039	2,400	2,572	0.38	1.250% due 19/05/2021	SEK 104,800	10,401	1.54	INEOS Grangemouth PLC			
CNP Assurances				3.250% due 17/06/2020	69,100	7,077	1.05	0.750% due 30/07/2019	2,400	2,438	0.36
7.500% due 18/10/2018 (c)(e)	\$ 3,500	3,024	0.45	Nykredit Realkredit A/S				ISS Global A/S			
Cooperatieve Rabobank UA				0.176% due 01/10/2022	€ 5,800	5,923	0.88	1.125% due 09/01/2020	5,500	5,580	0.83
3.750% due 09/11/2020	€ 800	862	0.13	1.000% due 01/04/2020	200	204	0.03	Mondelez International, Inc.			
5.500% due 29/06/2020 (c)(e)	2,600	2,783	0.41	Opel Finance International BV				2.375% due 26/01/2021	5,600	5,924	0.88
6.875% due 19/03/2020 (e)	5,300	5,884	0.87	1.875% due 15/10/2019	3,100	3,177	0.47	Mylan NV			
de Volksbank NV				QNB Finance Ltd.				1.250% due 23/11/2020	5,400	5,525	0.82
3.750% due 05/11/2025	2,900	3,078	0.46	3.657% due 31/05/2021	\$ 2,000	1,729	0.26	Origin Energy Finance Ltd.			
Deutsche Bank AG				3.705% due 12/02/2020	1,700	1,463	0.22	2.500% due 23/10/2020	3,500	3,693	0.55
0.375% due 18/01/2021	4,000	3,898	0.58	3.713% due 07/02/2020	3,500	3,020	0.45	Philip Morris International, Inc.			
Dexia Credit Local S.A.				RCI Banque S.A.				1.875% due 03/03/2021	1,465	1,531	0.23
1.375% due 18/09/2019	2,000	2,042	0.30	0.625% due 04/03/2020	€ 4,200	4,244	0.63	ProSiebenSat.1 Media SE			
2.000% due 22/01/2021	21,400	22,616	3.35	Royal Bank of Scotland Group PLC				2.625% due 15/04/2021	3,700	3,876	0.57
Erste Abwicklungsanstalt				3.625% due 25/03/2024	6,400	6,523	0.97	RELX Finance BV			
0.000% due 12/06/2020 (a)	7,700	7,756	1.15	8.625% due 15/08/2021 (c)(e)	\$ 600	547	0.08	0.375% due 22/03/2021	1,000	1,006	0.15
Euro DM Securities Ltd.				Santander UK Group Holdings PLC				Schaeffler Finance BV			
0.000% due 08/04/2021 (a)	1,510	771	0.11	0.454% due 18/05/2023	€ 2,700	2,692	0.40	3.250% due 15/05/2025	2,900	3,066	0.45
European Financial Stability Facility				Santander UK PLC				Sky PLC			
0.100% due 19/01/2021	5,300	5,359	0.79	0.875% due 13/01/2020	700	709	0.11	0.426% due 01/04/2020	6,400	6,452	0.95
1.500% due 22/01/2020	10,000	10,300	1.52	1.125% due 14/01/2022	4,200	4,301	0.64	Syngenta Finance NV			
European Union				2.625% due 16/07/2020	600	631	0.09	1.875% due 02/11/2021	3,300	3,392	0.50
3.500% due 04/06/2021	10,000	11,121	1.65	Societe Generale S.A.				Tesco Corporate Treasury Services PLC			
FCE Bank PLC				8.250% due 29/11/2018 (c)(e)	\$ 2,900	2,516	0.37	1.375% due 01/07/2019	6,014	6,090	0.90
1.528% due 09/11/2020	3,700	3,816	0.56	Stadshypotek AB				Teva Pharmaceutical Finance BV			
FMS Wertmanagement				4.250% due 17/06/2020	SEK 100,000	10,433	1.54	1.500% due 25/10/2018	CHF 2,035	1,761	0.26
0.125% due 16/04/2020	10,000	10,101	1.49	Sveriges Sakerstallda Obligationer AB				Teva Pharmaceutical Finance Netherlands BV			
1.375% due 15/01/2020	10,000	10,285	1.52	1.000% due 17/03/2021	166,000	16,337	2.42	0.125% due 27/07/2018	300	258	0.04
General Motors Financial Co., Inc.				Swedbank Hypotek AB				0.375% due 25/07/2020	€ 1,000	976	0.14
0.352% due 10/05/2021	1,900	1,911	0.28	1.000% due 16/12/2020	76,000	7,480	1.11	thyssenkrupp AG			
Goldman Sachs Group, Inc.				Türkiye Garanti Bankasi A/S				3.125% due 25/10/2019	1,200	1,235	0.18
0.129% due 16/12/2020	1,000	1,000	0.15	3.606% due 11/02/2019	\$ 300	255	0.04	Transurban Finance Co. Pty. Ltd.			
0.297% due 26/09/2023	2,700	2,668	0.39	UBS AG				2.500% due 08/10/2020	6,600	6,928	1.02
0.672% due 27/07/2021	3,100	3,149	0.47	0.171% due 10/01/2020	€ 200	201	0.03	UCB S.A.			
2.625% due 19/08/2020	1,100	1,159	0.17	0.172% due 23/04/2021	9,700	9,745	1.44	3.750% due 27/03/2020	380	403	0.06
HSBC Holdings PLC				Unibail-Rodamco SE				4.125% due 04/01/2021	100	109	0.02
0.172% due 05/10/2023	2,700	2,685	0.40	0.125% due 14/05/2021	4,800	4,813	0.71				

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
Volkswagen International Finance NV			
0.500% due 30/03/2021	€ 2,100	€ 2,109	0.31
Volvo Treasury AB			
0.149% due 06/09/2019	300	300	0.04
ZF North America Capital, Inc.			
2.250% due 26/04/2019	4,200	4,278	0.63
		97,782	14.46
UTILITIES			
British Telecommunications PLC			
0.625% due 10/03/2021	7,300	7,382	1.09
Gazprom OAO Via Gaz Capital S.A.			
2.850% due 25/10/2019	CHF 7,450	6,602	0.98
3.375% due 30/11/2018	2,000	1,745	0.26
9.250% due 23/04/2019	\$ 300	268	0.04
Optus Finance Pty. Ltd.			
3.500% due 15/09/2020	€ 4,100	4,418	0.65
Petrobras Global Finance BV			
5.875% due 07/03/2022	3,200	3,560	0.53
Ras Laffan Liquefied Natural Gas Co. Ltd.			
5.298% due 30/09/2020	\$ 2,665	2,337	0.35
Telecom Italia SpA			
6.125% due 14/12/2018	€ 300	308	0.04
		26,620	3.94
Total Corporate Bonds & Notes		497,325	73.57
NON-AGENCY MORTGAGE-BACKED SECURITIES			
Berica Residential MBS SRL			
0.000% due 26/07/2041	522	521	0.08
Bluestep Mortgage Securities DAC			
1.136% due 10/05/2063	SEK 1,747	169	0.02
Cartesian Residential Mortgages S.A.			
0.000% due 18/11/2051	€ 7,212	7,209	1.07
0.771% due 18/07/2044	2,350	2,366	0.35
Duncan Funding PLC			
0.071% due 17/04/2063	193	194	0.03
0.159% due 17/12/2062	3,600	3,620	0.53
Dutch Property Finance BV			
0.352% due 28/01/2048	3,558	3,583	0.53
Eurosail PLC			
0.000% due 13/03/2045	3,121	3,087	0.46
FCT Credit Agricole Habitat			
0.000% due 27/06/2052	2,148	2,156	0.32
FT RMBS Prado			
0.139% due 15/03/2056	5,670	5,687	0.84
Gosforth Funding PLC			
0.122% due 24/07/2058	1,277	1,279	0.19
0.123% due 15/02/2058	600	603	0.09
Great Hall Mortgages PLC			
0.000% due 18/03/2039	106	105	0.02
Grecale ABS SRL			
0.031% due 28/04/2056	235	235	0.03
Hawksmoor Mortgages PLC			
2.011% due 25/05/2053	£ 305	348	0.05
Lanark Master Issuer PLC			
0.124% due 22/12/2054	€ 5,600	5,621	0.83
Permanent Master Issuer PLC			
0.091% due 15/07/2042	1,600	1,607	0.24
Residential Mortgage Securities PLC			
1.429% due 20/03/2050	£ 4,286	4,859	0.72
RMBS Prado FT			
0.579% due 17/03/2056	€ 3,415	3,457	0.51
SapphireOne Mortgages FCT			
0.177% due 25/02/2061	3,578	3,591	0.53
0.177% due 25/06/2061	437	440	0.06
0.177% due 27/06/2061	533	536	0.08
Silverstone Master Issuer PLC			
0.000% due 21/01/2070	6,000	6,010	0.89
0.122% due 21/01/2070	3,540	3,561	0.53
Taurus DEU DAC			
1.280% due 03/01/2027	66	67	0.01
Taurus DEU Ltd.			
0.800% due 01/02/2026	274	274	0.04
		61,185	9.05

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
ASSET-BACKED SECURITIES			
Adagio CLO PLC			
0.000% due 15/09/2022	€ 90	€ 91	0.01
Arbour CLO DAC			
0.580% due 15/03/2029	700	700	0.10
Babson Euro CLO BV			
0.771% due 15/04/2027	250	250	0.04
Bavarian Sky S.A.			
0.030% due 20/05/2024	1,860	1,865	0.28
0.030% due 20/06/2025	5,070	5,089	0.75
Bumper NL Finance BV			
0.030% due 22/07/2031	3,100	3,108	0.46
Carlyle Global Market Strategies Euro CLO Ltd.			
0.751% due 15/04/2027	200	200	0.03
0.780% due 16/04/2029	300	301	0.04
Compartment VCL			
0.030% due 21/09/2023	3,212	3,221	0.48
Driver Espana Four FT			
0.010% due 21/04/2028	195	196	0.03
Dryden Euro CLO BV			
1.250% due 23/08/2026	200	200	0.03
Euro-Galaxy CLO BV			
1.140% due 10/11/2030	200	201	0.03
FCT Bavarian Sky France			
0.030% due 22/04/2025	3,492	3,501	0.52
FCT Ginkgo Compartment Sales Finance			
0.030% due 25/11/2044	3,600	3,619	0.54
Grosvenor Place CLO BV			
0.720% due 30/10/2029	500	500	0.07
Jubilee CLO BV			
0.479% due 15/12/2029	300	300	0.04
0.511% due 12/07/2028	400	399	0.06
Malin CLO BV			
0.042% due 07/05/2023	2,268	2,270	0.34
Quarzo CQS SRL			
0.001% due 18/11/2033	976	977	0.15
SC Germany Auto UG			
0.031% due 13/12/2026	136	137	0.02
0.031% due 13/12/2027	3,100	3,116	0.46
SCF Rahoituspalvelut Kimi DAC			
0.030% due 25/11/2026	1,765	1,771	0.26
Silver Arrow S.A.			
0.080% due 17/03/2025	2,016	2,023	0.30
Sunrise SPV			
0.189% due 27/06/2041	1,946	1,952	0.29
Tymon Park CLO Ltd.			
0.590% due 21/01/2029	300	300	0.04
		36,287	5.37
SOVEREIGN ISSUES			
Argentina Government International Bond			
0.010% due 15/08/2018	ARS 5,600	158	0.02
3.875% due 15/01/2022	€ 1,000	961	0.14
Autonomous Community of Andalusia			
4.850% due 17/03/2020	900	975	0.15
5.200% due 15/07/2019	8,330	8,792	1.30
Autonomous Community of Catalonia			
4.900% due 15/09/2021	200	217	0.03
4.950% due 11/02/2020	7,100	7,515	1.11
Autonomous Community of Valencia			
4.900% due 17/03/2020	5,339	5,758	0.85
Banco Nacional de Desenvolvimento Economico e Social			
3.625% due 21/01/2019	600	610	0.09
Caisse d'Amortissement de la Dette Sociale			
3.750% due 25/10/2020	6,966	7,644	1.13
Cyprus Government International Bond			
3.875% due 06/05/2022	2,900	3,186	0.47
Export-Import Bank of Korea			
2.000% due 30/04/2020	600	621	0.09
Korea Government International Bond			
4.250% due 07/12/2021	200	229	0.04
Republic of Greece Government International Bond			
4.750% due 17/04/2019	400	412	0.06

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
Slovenia Government International Bond			
4.125% due 26/01/2020	€ 1,900	€ 2,034	0.30
Spain Government International Bond			
0.750% due 30/07/2021	6,500	6,663	0.99
		45,775	6.77
SHARES			
EXCHANGE-TRADED FUNDS			
PIMCO Fixed Income Source ETFs plc - PIMCO Euro Short Maturity Source UCITS ETF (d)			
	41,000	4,129	0.61
		PAR (0005)	
SHORT-TERM INSTRUMENTS			
REPURCHASE AGREEMENTS (f)			
		8,922	1.32
SHORT-TERM NOTES			
Letras del Banco Central de la Republica Argentina			
25.600% due 18/07/2018	ARS 1,720	50	0.01
25.800% due 18/07/2018	212	6	0.00
40.700% due 18/07/2018	3,760	110	0.02
Nigeria Open Market Operation Bills			
0.010% due 09/08/2018	NGN 100,000	234	0.04
12.080% due 13/12/2018	85,700	192	0.03
15.190% due 23/08/2018	12,000	28	0.00
15.294% due 09/08/2018	100,000	234	0.04
15.298% due 09/08/2018	100,000	234	0.03
15.302% due 06/09/2018	100,000	232	0.03
		1,320	0.20
ARGENTINA TREASURY BILLS			
1.138% due 24/08/2018 (a)(b)	\$ 100	85	0.01
1.183% due 10/08/2018 (a)(b)	1,000	853	0.13
2.493% due 14/09/2018 (a)(b)	200	170	0.03
2.799% due 27/07/2018 (a)(b)	1,500	1,281	0.19
3.100% due 26/10/2018 (a)(b)	200	169	0.02
3.100% due 11/01/2019 (a)(b)	1,500	1,260	0.19
3.100% due 25/01/2019 (a)(b)	2,000	1,681	0.25
3.110% due 16/11/2018 (a)(b)	200	168	0.02
3.120% due 28/09/2018 (a)(b)	100	85	0.01
25.800% due 19/09/2018 (a)(b)	ARS 1,288	35	0.01
		5,787	0.86
FRANCE TREASURY BILLS			
(0.585)% due 26/09/2018 (a)(b)	€ 1,250	1,252	0.18
GREECE TREASURY BILLS			
0.800% due 13/07/2018 (a)(b)	600	600	0.09
1.082% due 05/10/2018 (a)(b)	2,000	1,996	0.29
		2,596	0.38
NIGERIA TREASURY BILLS			
15.151% due 04/10/2018 (a)(b)	NGN 100,000	231	0.04
15.152% due 13/09/2018 (a)(b)	100,000	231	0.04
15.400% due 04/10/2018 (a)(b)	100,000	231	0.04
15.448% due 20/09/2018 (a)(b)	100,000	231	0.04
15.498% due 04/10/2018 (a)(b)	100,000	231	0.03
15.542% due 11/10/2018 (a)(b)	100,000	230	0.03
15.566% due 29/11/2018 (a)(b)	100,000	226	0.03
15.603% due 04/10/2018 (a)(b)	100,000	231	0.03
15.609% due 04/10/2018 (a)(b)	100,000	231	0.03
15.646% due 01/11/2018 (a)(b)	12,000	27	0.00
		2,100	0.31
Total Short-Term Instruments		21,977	3.25
Total Transferable Securities & Money Market Instruments - Official Stock Exchange/Regulated Market			
		€ 666,678	98.62

Schedule of Investments Euro Low Duration Fund (Cont.)

FINANCIAL DERIVATIVE INSTRUMENTS DEALT IN ON A REGULATED MARKET (amounts in thousands*, except number of contracts)

* A zero balance may reflect actual amounts rounding to less than one thousand.

FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
3-Month Euribor June Futures	Long	06/2019	1,136	€ 251	0.04
Call Options Strike @ EUR 161.000 on Euro-Bund 10-Year Bond September 2018 Futures	Short	08/2018	90	(140)	(0.02)
Call Options Strike @ EUR 163.000 on Euro-Bund 10-Year Bond September 2018 Futures	Short	08/2018	51	(22)	0.00
Call Options Strike @ EUR 166.000 on Euro-Bund 10-Year Bond September 2018 Futures	Short	08/2018	46	(3)	0.00
Call Options Strike @ EUR 99.500 on Euribor 3-Year Mid Curve December 2018 Futures	Short	12/2018	621	(137)	(0.02)
Euro-BTP Italy Government Bond September Futures	Long	09/2018	183	(77)	(0.01)
Euro-Schatz September Futures	Long	09/2018	464	49	0.01
Japan Government 10-Year Bond September Futures	Long	09/2018	39	65	0.01
Put Options Strike @ EUR 131.250 on Euro-Bobl September 2018 Futures	Short	08/2018	60	10	0.00
Put Options Strike @ EUR 131.500 on Euro-Bobl September 2018 Futures	Short	08/2018	61	13	0.00
Put Options Strike @ EUR 155.500 on Euro-Bund 10-Year Bond September 2018 Futures	Long	08/2018	92	(3)	0.00
Put Options Strike @ EUR 156.000 on Euro-Bund 10-Year Bond September 2018 Futures	Short	08/2018	90	42	0.00
Put Options Strike @ EUR 98.500 on Euribor 3-Year Mid Curve December 2018 Futures	Short	12/2018	621	19	0.00
Put Options Strike @ EUR 98.750 on Euribor 3-Year Mid Curve December 2018 Futures	Long	12/2018	621	(39)	(0.01)
Put Options Strike @ EUR 99.125 on Euribor 2-Year Mid Curve December 2018 Futures	Long	12/2018	254	(48)	(0.01)
U.S. Treasury 5-Year Note September Futures	Long	09/2018	360	57	0.01
				€ 37	0.00

WRITTEN OPTIONS

OPTIONS ON EXCHANGE-TRADED FUTURES CONTRACTS

Description	Strike Price	Expiration Date	# of Contracts	Premium	Fair Value	% of Net Assets
Put - CME 90-Day Eurodollar December 2018 Futures	\$ 96.875	14/12/2018	244	€ (51)	€ (68)	(0.01)
Total Financial Derivative Instruments Dealt in on a Regulated Market					€ (31)	(0.01)

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

* A zero balance may reflect actual amounts rounding to less than one thousand.

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPALISSUES - SELL PROTECTION⁽¹⁾

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Deutsche Bank AG	1.000%	20/06/2019	€ 1,400	€ 2	0.00
Volkswagen International Finance NV	1.000	20/12/2019	500	1	0.00
				€ 3	0.00

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	3-Month USD-LIBOR	2.750%	20/12/2047	\$ 9,500	€ 440	0.07
Receive	6-Month JPY-LIBOR	1.000	21/03/2048	¥ 1,435,000	(463)	(0.07)
					€ (23)	0.00
Total Centrally Cleared Financial Derivative Instruments					€ (20)	0.00

(1) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

(2) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

* A zero balance may reflect actual amounts rounding to less than one thousand.

WRITTEN OPTIONS

CREDIT DEFAULT SWAPTIONS ON CREDIT INDICES

Counterparty	Description	Buy/Sell Protection	Exercise Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
BRC	Put - OTC iTraxx Europe 29 5-Year Index	Sell	0.900%	15/08/2018	€ 21,300	€ (46)	€ (25)	0.00
JPM	Put - OTC CDX.IG-30 5-Year Index	Sell	0.725	18/07/2018	\$ 4,400	(4)	(2)	0.00
						€ (50)	€ (27)	0.00

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2018	€ 1,037	\$ 1,201	€ 0	€ (8)	€ (8)	0.00
	08/2018	ARS 2,620	122	30	0	30	0.00
	08/2018	CZK 179,645	8,111	28	0	28	0.00
	08/2018	£ 134	€ 152	0	0	0	0.00
	08/2018	SEK 386,323	37,208	219	0	219	0.03
	08/2018	\$ 7,550	CZK 158,348	0	(367)	(367)	(0.05)
	08/2018	8,846	RUB 549,941	0	(106)	(106)	(0.02)
	09/2018	ARS 1,288	\$ 59	14	0	14	0.00
	07/2018	€ 5,146	6,070	53	0	53	0.01
BPS	07/2018	\$ 30,982	€ 26,712	176	0	176	0.03
	07/2018	668	TRY 2,805	0	(52)	(52)	(0.01)
	08/2018	ARS 2,310	\$ 107	26	0	26	0.00
	08/2018	\$ 961	RUB 60,471	0	(1)	(1)	0.00
	07/2018	3,668	€ 3,121	0	(21)	(21)	0.00
BRC	08/2018	RUB 22,333	\$ 355	0	0	0	0.00
CBK	07/2018	\$ 17	ARS 448	0	(2)	(2)	0.00
	07/2018	462	TRY 2,166	7	0	7	0.00
	08/2018	MXN 32,125	\$ 1,540	0	(68)	(68)	(0.01)
DUB	08/2018	\$ 915	CZK 20,382	2	0	2	0.00
	08/2018	9,555	MXN 186,608	1	(124)	(123)	(0.02)
	07/2018	ARS 2,451	\$ 87	3	0	3	0.00
	07/2018	TRY 5,536	1,123	0	(66)	(66)	(0.01)
	07/2018	\$ 1,834	COP 5,248,908	0	(41)	(41)	(0.01)
FBF	07/2018	3,631	10,452,530	0	(64)	(64)	(0.01)
GLM	07/2018	€ 4,277	\$ 5,064	60	0	60	0.01
	07/2018	\$ 7,852	€ 6,695	0	(30)	(30)	0.00
	08/2018	CHF 195	168	0	0	0	0.00
	08/2018	€ 803	SEK 8,240	0	(14)	(14)	0.00
	08/2018	RUB 218,763	\$ 3,472	2	0	2	0.00
HUS	08/2018	SEK 201,235	€ 19,506	239	0	239	0.03
	07/2018	ARS 2,769	\$ 131	31	0	31	0.00
	07/2018	TRY 9,592	2,075	0	(3)	(3)	0.00
	07/2018	\$ 15	ARS 389	0	(1)	(1)	0.00
	08/2018	ARS 670	\$ 31	7	0	7	0.00
JPM	08/2018	RUB 100,276	1,601	9	0	9	0.00
	07/2018	\$ 769	€ 656	0	(2)	(2)	0.00
	08/2018	NGN 11,318	\$ 30	0	(1)	(1)	0.00
	09/2018	94,300	250	0	(7)	(7)	0.00
	10/2018	377,695	1,000	0	(27)	(27)	0.00
MSB	07/2018	COP 10,404,736	3,712	147	0	147	0.02
NGF	07/2018	\$ 259	€ 219	0	(3)	(3)	0.00
	07/2018	ARS 1,309	\$ 46	1	0	1	0.00
RBC	08/2018	CHF 102	€ 87	0	(1)	(1)	0.00
RYL	08/2018	€ 812	NOK 7,765	2	0	2	0.00
	08/2018	6,308	60,470	37	0	37	0.01
	08/2018	641	SEK 6,495	0	(19)	(19)	0.00
SCX	08/2018	SEK 18,485	€ 1,815	46	0	46	0.01
	08/2018	CHF 11,709	9,798	0	(307)	(307)	(0.05)
	08/2018	£ 7,991	9,100	75	0	75	0.01
	08/2018	¥ 89,900	685	0	(10)	(10)	0.00
	08/2018	NGN 284,004	\$ 757	0	(22)	(22)	0.00
SSB	08/2018	\$ 4,519	TRY 20,185	0	(165)	(165)	(0.02)
	09/2018	NGN 190,110	\$ 503	0	(15)	(15)	0.00
	10/2018	188,663	500	0	(13)	(13)	0.00
	11/2018	105,580	279	0	(6)	(6)	0.00
	07/2018	€ 26,942	31,363	0	(80)	(80)	(0.01)
UAG	08/2018	CHF 201	€ 170	0	(3)	(3)	0.00
	08/2018	\$ 31,433	26,942	78	0	78	0.01
UAG	08/2018	1,179	MXN 23,564	8	0	8	0.00
				€ 1,301	€ (1,649)	€ (348)	(0.05)
Total OTC Financial Derivative Instruments						€ (375)	(0.05)
Total Investments						€ 666,252	98.56
Other Current Assets & Liabilities						€ 9,727	1.44
Net Assets						€ 675,979	100.00

NOTES TO SCHEDULE OF INVESTMENTS (amounts in thousands*):

* A zero balance may reflect actual amounts rounding to less than one thousand.

- (a) Zero coupon security.
- (b) Coupon represents a yield to maturity.
- (c) Perpetual maturity; date shown, if applicable, represents next contractual call date.
- (d) Affiliated to the Fund.
- (e) Contingent convertible security.

Schedule of Investments Euro Low Duration Fund (Cont.)

Cash of €3,487 has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2018.

Cash of €1,279 has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 30 June 2018.

(f) Repurchase Agreements as at 30 June 2018:

Counterparty	Lending Rate	Settlement Date	Maturity Date	Principal Amount	Collateralised By	Collateral (Received)	Repurchase Agreements, at Value	Repurchase Agreement Proceeds to be Received ⁽¹⁾	% of Net Assets
BPS	(0.650)%	29/06/2018	02/07/2018	€ 8,300	Kingdom of Belgium Government International Bond 1.000% due 22/06/2031	€ (8,370)	€ 8,300	€ 8,300	1.23
SSB	0.850	29/06/2018	02/07/2018	\$ 726	U.S. Treasury Notes 3.375% due 15/11/2019	(635)	622	622	0.09
Total Repurchase Agreements						€ (9,005)	€ 8,922	€ 8,922	1.32

⁽¹⁾ Includes accrued interest.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 2018 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	€ 0	€ 666,678	€ 0	€ 666,678
Financial Derivative Instruments ⁽³⁾	(31)	(395)	0	(426)
Totals	€ (31)	€ 666,283	€ 0	€ 666,252

The following is a summary of the fair valuations according to the inputs used as at 31 December 2017 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	€ 1,126	€ 427,299	€ 0	€ 428,425
Financial Derivative Instruments ⁽³⁾	(71)	153	0	82
Totals	€ 1,055	€ 427,452	€ 0	€ 428,507

⁽¹⁾ See Note 3 in the Notes to Financial Statements for additional information.

⁽²⁾ Refer to the Schedule of Investments for additional information.

⁽³⁾ Financial Derivative Instruments may include open futures contracts, swap agreements, written options, purchased options and forward foreign currency contracts.

Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the market value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2018:

Counterparty	Total Market Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
BOA	€ (190)	€ 490	€ 300
BPS	202	(90)	112
BRC	(46)	0	(46)
CBK	(184)	250	66
DUB	(104)	(60)	(164)
FBF	(64)	0	(64)
GLM	257	(223)	34
HUS	43	(20)	23
JPM	(39)	0	(39)
MSB	144	0	144
NGF	1	0	1
RBC	1	0	1
RYL	64	(330)	(266)
SCX	(463)	530	67
SSB	(5)	9	4
UAG	8	0	8

⁽¹⁾ Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default.

Comparative Information

The following is a summary of the comparative information for Schedule of Investments as at 30 June 2018:

	30-Jun-2018 (%)	31-Dec-2017 (%)
Transferable securities admitted to official stock exchange	91.55	97.43
Transferable securities dealt in on another regulated market	4.73	0.95
Other transferable securities & money market instruments	2.34	0.27
Financial derivative instruments dealt in on a regulated market	(0.01)	(0.02)
OTC financial derivative instruments	(0.05)	0.04

DESCRIPTION	PAR (000S)	COST (000S)
PURCHASES THROUGH 30 JUNE 2018		
Spain Government Bond 1.150% due 30/07/2020	€ 54,200	€ 55,897
Republic of Germany 0.000% due 13/12/2019	34,700	35,080
France Treasury Bills 0.000% due 14/03/2018	21,140	21,158
Sveriges Sakerstallda Obligationer AB 1.000% due 17/03/2021	SEK 166,000	16,617
Kreditanstalt fuer Wiederaufbau 3.625% due 20/01/2020	€ 14,400	15,474
Italy Buoni Poliennali Del Tesoro 0.350% due 15/06/2020	15,300	15,430
Netherlands Government Bond 1.250% due 15/01/2019	15,000	15,254
European Financial Stability Facility 1.500% due 22/01/2020	11,100	11,456
France Treasury Bill BTF 0.000% due 29/08/2018	11,190	11,210
Kreditanstalt fuer Wiederaufbau 1.625% due 15/01/2021	10,600	11,162
European Union 3.500% due 04/06/2021	10,000	11,140
French Republic Government Bond OAT 0.000% due 25/02/2021	11,000	11,109
Nordea Hypotek AB 1.250% due 19/05/2021	SEK 104,800	10,381
FMS Wertmanagement 1.375% due 15/01/2020	€ 10,000	10,291
FMS Wertmanagement 0.125% due 16/04/2020	10,000	10,098
Bank Nederlandse Gemeenten NV 1.500% due 15/04/2020	9,700	10,069
UBS AG/London 0.179% due 23/04/2021	9,700	9,772
Lansforsakringar Hypotek AB 3.250% due 16/09/2020	SEK 88,100	9,705
	SHARES	
PIMCO Fixed Income Source ETFs plc - PIMCO Euro Short Maturity Source UCITS ETF (a)	94,500	9,555
	PAR (000S)	
Kreditanstalt fuer Wiederaufbau 1.875% due 20/03/2019	£ 9,000	9,164
France Treasury Bill BTF 0.000% due 12/09/2018	9,000	9,013
Stadshypotek AB 4.250% due 17/06/2020	SEK 76,000	8,514
Volkswagen Bank GmbH 0.099% due 15/06/2021	€ 8,500	8,507
Dexia Credit Local S.A. 2.000% due 22/01/2021	7,900	8,392
Morgan Stanley 0.074% due 21/05/2021	8,200	8,200
Kreditanstalt fuer Wiederaufbau 0.125% due 01/06/2020	8,000	8,094

DESCRIPTION	PAR (000S)	PROCEEDS (000S)
SALES THROUGH 30 JUNE 2018		
Spain Government Bond 1.150% due 30/07/2020	€ 54,200	€ 55,709
Italy Certificati Di Credito Del Tesoro 0.532% due 15/12/2020	45,000	44,988
Republic of Germany 0.000% due 13/12/2019	34,700	35,090
France Treasury Bills 0.000% due 14/03/2018	21,140	21,156
Italy Buoni Poliennali Del Tesoro 0.350% due 15/06/2020	17,600	17,757
Dexia Credit Local S.A. 1.375% due 18/09/2019	15,800	16,225
Kreditanstalt fuer Wiederaufbau 3.625% due 20/01/2020	14,400	15,470
Netherlands Government Bond 1.250% due 15/01/2019	15,000	15,254
France Treasury Bill BTF 0.000% due 29/08/2018	11,190	11,210
Kreditanstalt fuer Wiederaufbau 1.625% due 15/01/2021	10,600	11,157
French Republic Government Bond OAT 0.000% due 25/02/2021	11,000	11,121
Kreditanstalt fuer Wiederaufbau 1.875% due 20/03/2019	9,000	9,162
France Treasury Bill BTF 0.000% due 12/09/2018	9,000	9,013
Bank Nederlandse Gemeenten NV 3.875% due 04/11/2019	8,053	8,681
Skandinaviska Enskilda Banken AB 3.000% due 19/06/2019	SEK 77,500	8,057
FMS Wertmanagement 1.875% due 09/05/2019	€ 7,400	7,634
Nordea Hypotek AB 2.250% due 19/06/2019	SEK 69,100	7,117
Autobahnen- und Schnell- strassen-Finanzierungs AG 4.375% due 08/07/2019	€ 6,463	6,938
Slovenia Government International Bond 4.125% due 18/02/2019	\$ 8,300	6,856
	SHARES	
PIMCO Fixed Income Source ETFs plc - PIMCO Euro Short Maturity Source UCITS ETF (a)	64,600	6,544
	PAR (000S)	
Swedbank Hypotek AB 3.750% due 19/06/2019	SEK 56,700	5,951
Santander International Debt S.A. 4.000% due 24/01/2020	€ 5,500	5,930
Intesa Sanpaolo SpA 0.622% due 19/04/2022	5,600	5,701
HSBC Holdings PLC 3.375% due 10/01/2024	5,000	5,141
Kreditanstalt fuer Wiederaufbau 0.125% due 01/06/2020	5,000	5,059
Continental AG 0.000% due 05/02/2020	5,000	5,009
UNEDIC 1.250% due 29/05/2020	4,700	4,866
G4S International Finance PLC 2.625% due 06/12/2018	4,800	4,858

(a) The Euro Low Duration Fund is investing in shares of an affiliated fund.

Significant portfolio changes are defined as the value of purchases exceeding 1% of total cost of purchases, and sales exceeding 1% of total proceeds. At a minimum the twenty largest purchases and twenty largest sales must be shown. Should there have been less than that amount of transactions, all such transactions have been disclosed.

Repurchase Agreements, which may be utilised for uninvested Fund cash and which usually mature the next business day, have been excluded from the Significant Changes in Portfolio Composition.

Schedule of Investments Euro Short-Term Fund

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
TRANSFERABLE SECURITIES & MONEY MARKET INSTRUMENTS - OFFICIAL STOCK EXCHANGE/ REGULATED MARKET											
CORPORATE BONDS & NOTES											
BANKING & FINANCE											
ASR Nederland NV 10.000% due 26/10/2019 (d)	€ 2,500	€ 2,769	0.26	ING Bank NV 3.500% due 21/11/2023	€ 2,800	€ 2,836	0.27	Anheuser-Busch InBev S.A. 0.429% due 17/03/2020	€ 2,700	€ 2,732	0.26
Banco Popular Espanol S.A. 0.750% due 29/09/2020	700	712	0.07	Intesa Sanpaolo SpA 2.750% due 20/03/2020	2,500	2,584	0.24	AP Moller - Maersk A/S 1.750% due 18/03/2021	1,400	1,455	0.14
Bank of America Corp. 0.047% due 21/09/2021	8,200	8,188	0.77	5.000% due 25/10/2018	3,500	3,555	0.34	3.375% due 28/08/2019	6,442	6,697	0.63
1.875% due 10/01/2019	3,000	3,033	0.29	KBC Group NV 2.375% due 25/11/2024	1,700	1,748	0.16	BAT Capital Corp. 0.174% due 16/08/2021	3,600	3,600	0.34
Bank of China Ltd. 0.144% due 22/11/2020	700	700	0.07	Landesbank Baden-Wuerttemberg 0.893% due 18/05/2021	£ 3,100	3,506	0.33	BAT International Finance PLC 0.375% due 13/03/2019	5,000	5,010	0.47
0.171% due 17/04/2021	7,000	7,006	0.66	Lansforsakringar Hypotek AB 3.250% due 16/09/2020	SEK 192,000	19,791	1.87	Bayer Capital Corp. BV 0.227% due 26/06/2022	800	803	0.08
Bank of China Luxembourg S.A. 0.342% due 20/04/2020	600	603	0.06	LeasePlan Corp. NV 2.375% due 23/04/2019	€ 4,300	4,381	0.41	Buzzi Unicem SpA 6.250% due 28/09/2018	2,000	2,029	0.19
Banque Federative du Credit Mutuel S.A. 2.000% due 19/09/2019	10,000	10,263	0.97	Lincoln Finance Ltd. 6.875% due 15/04/2021	2,100	2,175	0.21	Capgemini SE 0.521% due 02/07/2018	4,900	4,900	0.46
Barclays Bank PLC 14.000% due 15/06/2019 (d)	£ 3,000	3,756	0.35	Lloyds Bank PLC 0.172% due 09/10/2018	9,500	9,512	0.90	Continental AG 3.000% due 16/07/2018	4,700	4,706	0.44
BNP Paribas S.A. 0.224% due 20/05/2019	€ 3,300	3,314	0.31	6.500% due 24/03/2020	4,700	5,190	0.49	Deutsche Telekom International Finance BV 0.029% due 03/04/2020	2,300	2,307	0.22
Caisse Centrale du Credit Immobilier de France S.A. 0.500% due 11/07/2018	2,900	2,900	0.27	10.375% due 12/02/2024	6,773	7,206	0.68	Essity AB 0.000% due 27/11/2018 (b)	6,900	6,905	0.65
Citigroup, Inc. 0.223% due 11/11/2019	8,700	8,750	0.83	Morgan Stanley 0.052% due 09/11/2021	10,700	10,656	1.01	Fortum Oyj 6.000% due 20/03/2019	3,034	3,166	0.30
7.375% due 04/09/2019	2,000	2,175	0.21	0.074% due 21/05/2021	2,600	2,597	0.25	G4S International Finance PLC 2.625% due 06/12/2018	3,800	3,844	0.36
Cloverie PLC for Zurich Insurance Co. Ltd. 7.500% due 24/07/2039	2,000	2,144	0.20	Nationwide Building Society 6.750% due 22/07/2020	1,400	1,583	0.15	General Mills, Inc. 0.401% due 15/01/2020	4,000	4,036	0.38
CNP Assurances 7.500% due 18/10/2018 (d)(e)	\$ 400	346	0.03	Natwest Markets PLC 0.079% due 02/03/2020	800	800	0.08	Glencore Finance Dubai Ltd. 2.625% due 19/11/2018	7,200	7,268	0.69
Cooperative Rabobank UA 0.000% due 27/11/2019	SEK 44,000	4,181	0.39	Nordea Hypotek AB 3.250% due 17/06/2020	SEK 261,000	26,729	2.52	HeidelbergCement Finance Luxembourg S.A. 9.500% due 15/12/2018	6,600	6,889	0.65
6.875% due 19/03/2020 (e)	€ 3,100	3,442	0.32	Programa Cedulas TDA Fondo de Titulizacion de Activos 4.000% due 23/10/2018	€ 3,700	3,748	0.35	Imperial Brands Finance PLC 4.500% due 05/07/2018	6,600	6,602	0.62
Credit Suisse AG 0.375% due 11/04/2019	5,000	5,024	0.47	QNB Finance Ltd. 1.880% due 02/08/2018	\$ 2,300	1,968	0.19	INEOS Grangemouth PLC 0.750% due 30/07/2019	2,900	2,946	0.28
de Volksbank NV 3.750% due 05/11/2025	3,800	4,033	0.38	3.657% due 31/05/2021	7,400	6,397	0.60	Leonardo SpA 5.750% due 12/12/2018	3,500	3,589	0.34
Deutsche Bank AG 0.178% due 07/12/2020	1,000	979	0.09	3.713% due 07/02/2020	5,600	4,832	0.46	Mercedes-Benz Japan Co. Ltd. 0.100% due 20/11/2020	7,900	7,900	0.75
0.221% due 15/04/2019	8,200	8,177	0.77	RCI Banque S.A. 0.251% due 16/07/2018	€ 7,500	7,502	0.71	Molson Coors Brewing Co. 0.029% due 15/03/2019	4,400	4,404	0.42
1.875% due 28/02/2020	£ 200	224	0.02	Royal Bank of Scotland Group PLC 3.625% due 25/03/2024	8,500	8,663	0.82	Mylan NV 0.176% due 24/05/2020	7,500	7,515	0.71
Deutsche Hypothekbank AG 0.929% due 22/03/2021	6,400	7,237	0.68	Santander UK PLC 0.077% due 27/02/2020	6,400	6,426	0.61	National Express Group PLC 0.073% due 15/05/2020	1,000	999	0.09
Deutsche Pfandbriefbank AG 1.875% due 20/12/2019	900	1,029	0.10	0.299% due 22/05/2019	8,300	8,338	0.79	Origin Energy Finance Ltd. 2.875% due 11/10/2019	1,800	1,865	0.18
Dexia Credit Local S.A. 0.040% due 11/12/2019	€ 25,600	25,733	2.43	Scentre Group Trust 0.321% due 16/07/2018	2,700	2,701	0.25	ProSiebenSat.1 Media SE 2.625% due 15/04/2021	1,400	1,466	0.14
0.250% due 19/03/2020	3,200	3,231	0.30	Slovenska izvozna in razvojna banka DD 0.875% due 04/08/2018	700	701	0.07	Renault S.A. 0.750% due 26/11/2018	¥ 1,300,000	10,078	0.95
European Stability Mechanism 0.875% due 15/10/2019	20,000	20,351	1.92	Stadshypotek AB 2.500% due 18/09/2019	SEK 180,000	17,847	1.69	Roche Holdings, Inc. 2.674% due 30/09/2019	\$ 5,600	4,815	0.45
FCE Bank PLC 1.875% due 18/04/2019	3,500	3,556	0.34	4.250% due 17/06/2020	258,000	26,918	2.54	Safran S.A. 0.000% due 28/06/2019	€ 4,700	4,707	0.44
FMS Wertmanagement 0.000% due 20/10/2020 (b)	13,000	13,117	1.24	State Bank of India 3.275% due 06/04/2020	\$ 17,300	14,868	1.40	Schaeffler Finance BV 3.500% due 15/05/2022	1,500	1,513	0.14
1.375% due 15/01/2020	20,000	20,569	1.94	Swedbank Hypotek AB 1.000% due 16/12/2020	SEK 323,000	31,789	3.00	Sky PLC 0.426% due 01/04/2020	7,100	7,158	0.68
Ford Motor Credit Co. LLC 0.103% due 14/05/2021	7,600	7,581	0.72	UBS AG 0.171% due 10/01/2020	€ 2,000	2,009	0.19	Symrise AG 1.750% due 10/07/2019	1,050	1,067	0.10
GE Capital European Funding Unlimited Co. 0.052% due 21/01/2020	1,000	1,003	0.09	0.172% due 23/04/2021	14,800	14,869	1.40	Telefonica Emisiones S.A.U. 4.710% due 20/01/2020	6,200	6,659	0.63
General Motors Financial Co., Inc. 0.352% due 10/05/2021	4,300	4,325	0.41	Vesteda Finance BV 1.750% due 22/07/2019	500	507	0.05	Tesco Corporate Treasury Services PLC 1.375% due 01/07/2019	200	203	0.02
Goldman Sachs Group, Inc. 0.129% due 16/12/2020	3,600	3,600	0.34	Volkswagen Financial Services AG 0.021% due 11/10/2019	8,600	8,606	0.81	Tesco PLC 3.375% due 02/11/2018	6,900	6,979	0.66
0.329% due 11/09/2018	3,700	3,704	0.35	Vonovia Finance BV 0.024% due 20/11/2019	2,600	2,605	0.25	Teva Pharmaceutical Finance BV 1.500% due 25/10/2018	CHF 2,300	1,990	0.19
0.376% due 29/05/2020	2,800	2,820	0.27	Wells Fargo & Co. 0.099% due 02/06/2020	6,600	6,621	0.63	Teva Pharmaceutical Finance Netherlands BV 0.125% due 27/07/2018	500	431	0.04
0.422% due 29/10/2019	2,800	2,818	0.27	Yorkshire Building Society 2.125% due 18/03/2019	8,400	8,529	0.81	Thermo Fisher Scientific, Inc. 0.000% due 24/07/2019	€ 1,000	1,002	0.09
3.680% due 08/08/2018	AUD 700	443	0.04	4.125% due 20/11/2024	£ 2,400	2,792	0.26	thyssenkrupp AG 3.125% due 25/10/2019	2,360	2,430	0.23
5.000% due 08/08/2018	1,260	800	0.08			510,907	48.26				
Hammerson PLC 2.750% due 26/09/2019	€ 3,365	3,478	0.33	INDUSTRIALS							
Industrial & Commercial Bank of China Ltd. 0.221% due 12/10/2020	7,900	7,906	0.75	AbbVie, Inc. 0.375% due 18/11/2019	€ 5,000	5,027	0.48				
0.275% due 23/05/2020	800	802	0.08	Air Liquide S.A. 2.908% due 12/10/2018	2,000	2,017	0.19				
				Amgen, Inc. 2.125% due 13/09/2019	5,100	5,237	0.49				

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Toyota Motor Finance Netherlands BV			
0.022% due 27/04/2020	€ 3,700	€ 3,718	0.35
United Technologies Corp.			
0.000% due 18/05/2020	5,500	5,513	0.52
Volvo Treasury AB			
0.149% due 06/09/2019	9,700	9,698	0.92
ZF North America Capital, Inc.			
2.250% due 26/04/2019	3,000	3,056	0.29
		186,931	17.65
UTILITIES			
Gazprom OAO Via Gaz Capital S.A.			
2.850% due 25/10/2019	CHF 1,100	975	0.09
3.375% due 30/11/2018	9,400	8,204	0.78
innogy Finance BV			
6.500% due 20/04/2021	£ 400	513	0.05
Madriena Red de Gas Finance BV			
3.779% due 11/09/2018	€ 4,000	4,029	0.38
Sinopec Group Overseas Development Ltd.			
1.750% due 29/09/2019	\$ 3,400	2,860	0.27
SSE PLC			
5.000% due 01/10/2018	£ 1,800	2,055	0.19
Telecom Italia SpA			
6.125% due 14/12/2018	€ 1,200	1,232	0.12
Telenor ASA			
2.375% due 19/03/2019	SEK 20,000	1,948	0.18
		21,816	2.06
Total Corporate Bonds & Notes		719,654	67.97
NON-AGENCY MORTGAGE-BACKED SECURITIES			
Arena NHG BV			
0.000% due 17/06/2048	€ 3,100	3,114	0.30
Bluestep Mortgage Securities DAC			
0.392% due 10/08/2066	3,234	3,253	0.31
1.136% due 10/05/2063	SEK 3,564	344	0.03
Cartesian Residential Mortgages S.A.			
0.771% due 18/07/2044	€ 6,768	6,816	0.64
Dolphin Master Issuer BV			
0.047% due 28/09/2099	8,500	8,523	0.81
Duncan Funding PLC			
0.071% due 17/04/2063	725	727	0.07
Eurosail PLC			
0.000% due 13/03/2045	229	227	0.02
Gosforth Funding PLC			
0.122% due 24/07/2058	1,477	1,480	0.14
Grecale ABS SRL			
0.031% due 28/04/2056	863	862	0.08
Hawksmoor Mortgages PLC			
2.011% due 25/05/2053	£ 3,053	3,480	0.33
Lanark Master Issuer PLC			
0.074% due 22/12/2054	€ 2,360	2,361	0.22
Liberty Funding Pty. Ltd.			
2.562% due 10/10/2049	AUD 854	541	0.05
Pepper Residential Securities Trust			
2.565% due 16/09/2059	733	464	0.04
Residential Mortgage Securities PLC			
1.781% due 15/06/2046	£ 656	747	0.07
RMBS Prado FT			
0.579% due 17/03/2056	€ 4,098	4,148	0.39
SapphireOne Mortgages FCT			
0.177% due 25/02/2061	8,915	8,948	0.85
0.177% due 27/06/2061	2,597	2,613	0.25
Silverstone Master Issuer PLC			
0.000% due 21/01/2070	6,500	6,511	0.62
TORRENS Trust			
3.020% due 14/09/2041	AUD 1,572	996	0.09
Uropa Securities PLC			
0.000% due 10/10/2040	€ 852	853	0.08
		57,008	5.39
ASSET-BACKED SECURITIES			
Adagio CLO PLC			
0.000% due 15/09/2022 (a)(b)	530	530	0.05
0.000% due 15/09/2022	375	375	0.03

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Alba SPV SRL			
0.000% due 27/03/2038	€ 1,762	€ 1,763	0.17
Asset-Backed European Securitisation Transaction Fifteen SRL			
0.030% due 15/04/2031	6,000	5,999	0.57
Asset-Backed European Securitisation Transaction Thirteen FT			
0.030% due 23/08/2030	2,000	2,003	0.19
Bavarian Sky Europe S.A.			
0.030% due 15/07/2026	3,000	3,006	0.28
Bavarian Sky S.A.			
0.030% due 22/11/2023	5,262	5,268	0.50
0.030% due 20/05/2024	1,240	1,243	0.12
0.030% due 20/10/2024	7,358	7,382	0.70
Bumper NL Finance BV			
0.030% due 22/07/2031	12,100	12,130	1.15
Bumper S.A.			
0.260% due 23/03/2026	6,549	6,564	0.62
Bumper UK Finance PLC			
1.038% due 20/11/2027	£ 323	365	0.03
Carlyle Global Market Strategies Euro CLO DAC			
0.730% due 21/09/2029	€ 200	200	0.02
Carlyle Global Market Strategies Euro CLO Ltd.			
0.654% due 15/08/2027	300	300	0.03
0.751% due 15/04/2027	3,297	3,302	0.31
Cars Alliance Auto Loans France			
0.030% due 21/10/2029	12,600	12,666	1.20
Compartment VCL			
0.030% due 21/09/2023	4,307	4,318	0.41
Driver Australia Four Trust			
2.920% due 21/07/2026	AUD 1,034	655	0.06
Driver Espana Four FT			
0.010% due 21/04/2028	€ 11,135	11,168	1.05
Driver Italia One SRL			
0.030% due 21/04/2029	5,262	5,259	0.50
FCT Bavarian Sky France			
0.030% due 22/04/2025	6,434	6,449	0.61
FCT Ginkgo Compartment Personal Loans			
0.000% due 18/01/2039	262	263	0.02
FCT Titrisocram			
0.080% due 25/07/2036	10,000	10,062	0.95
0.110% due 25/11/2035	816	818	0.08
Flexi ABS Trust			
2.660% due 23/05/2019	AUD 602	381	0.04
3.080% due 23/06/2023	500	317	0.03
Globaldrive Auto Receivables BV			
0.030% due 20/08/2025	€ 664	667	0.06
0.130% due 20/08/2024	839	843	0.08
Highway BV			
0.060% due 26/05/2025	1,334	1,335	0.13
Purple Master Credit Cards			
0.000% due 25/10/2028	1,000	1,001	0.09
Quarzo CQS SRL			
0.001% due 18/11/2033	2,504	2,506	0.24
Red & Black Auto Germany UG			
0.130% due 15/09/2025	3,404	3,418	0.32
Red & Black Auto Lease Germany S.A.			
0.030% due 15/11/2027	2,915	2,921	0.28
SC Germany Auto UG			
0.031% due 13/12/2026	2,655	2,665	0.25
SCF Rahoituspalvelut Kimi DAC			
0.030% due 25/11/2026	4,166	4,181	0.39
Silver Arrow S.A.			
0.080% due 17/03/2025	7,938	7,967	0.75
SLM Student Loan Trust			
0.000% due 15/12/2023	82	82	0.01
0.000% due 25/01/2024	313	313	0.03
0.000% due 17/06/2024	262	262	0.02
Sunrise SPV SRL			
0.029% due 27/11/2041	900	902	0.08
Wizink Master Credit Cards FT			
0.080% due 26/12/2031	2,100	2,105	0.20
		133,954	12.65

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
SOVEREIGN ISSUES			
Autonomous Community of Catalonia			
4.950% due 11/02/2020	€ 600	635	0.06
Banco Nacional de Desenvolvimento Economico e Social			
3.625% due 21/01/2019	2,700	2,744	0.26
Caisse Francaise de Financement Local			
0.359% due 20/11/2018	2,800	2,792	0.26
Italy Certificati Di Credito Del Tesoro			
0.532% due 15/12/2020	104,200	103,219	9.75
Korea Development Bank			
2.875% due 22/08/2018	\$ 380	326	0.03
		109,716	10.36
SHORT-TERM INSTRUMENTS			
COMMERCIAL PAPER			
Syngenta Finance NV			
0.193% due 30/07/2018	€ 5,000	5,002	0.47
REPURCHASE AGREEMENTS (f)			
		202	0.02
SHORT-TERM NOTES			
Letras del Banco Central de la Republica Argentina			
25.600% due 18/07/2018	ARS 2,712	79	0.01
25.650% due 15/08/2018	4,250	120	0.01
Nigeria Open Market Operation Bills			
11.000% due 13/12/2018	NGN 107,480	240	0.02
11.180% due 13/12/2018	139,550	312	0.03
12.080% due 13/12/2018	203,600	455	0.05
14.725% due 08/11/2018	108,500	247	0.03
15.190% due 23/08/2018	38,000	88	0.01
15.398% due 06/09/2018	100,000	232	0.02
15.432% due 25/10/2018	100,000	228	0.02
15.696% due 08/11/2018	100,000	228	0.02
15.703% due 25/10/2018	100,000	228	0.02
15.716% due 08/11/2018	100,000	228	0.02
15.737% due 08/11/2018	100,000	228	0.02
15.798% due 08/11/2018	100,000	228	0.02
15.805% due 25/10/2018	100,000	228	0.02
		3,369	0.32
ARGENTINA TREASURY BILLS			
0.917% due 13/07/2018 (b)(c)	\$ 300	257	0.02
0.996% due 10/08/2018 (b)(c)	800	682	0.07
1.198% due 24/08/2018 (b)(c)	800	681	0.06
2.171% due 27/07/2018 (b)(c)	100	85	0.01
2.940% due 14/09/2018 (b)(c)	2,600	2,209	0.21
3.061% due 28/09/2018 (b)(c)	4,600	3,902	0.37
3.100% due 26/10/2018 (b)(c)	1,300	1,099	0.10
3.110% due 16/11/2018 (b)(c)	1,100	927	0.09
		9,842	0.93
FRANCE TREASURY BILLS			
(0.634)% due 26/09/2018 (b)(c)	€ 1,800	1,803	0.17
GREECE TREASURY BILLS			
0.800% due 13/07/2018 (b)(c)	1,400	1,400	0.13
1.082% due 05/10/2018 (b)(c)	4,600	4,590	0.43
		5,990	0.56
NETHERLANDS TREASURY BILLS			
(0.566)% due 30/11/2018 (b)(c)	400	401	0.04
NIGERIA TREASURY BILLS			
11.724% due 01/11/2018 (b)(c)	NGN 200,600	456	0.05
15.284% due 04/10/2018 (b)(c)	100,000	231	0.03
15.380% due 20/09/2018 (b)(c)	100,000	231	0.02
15.450% due 04/10/2018 (b)(c)	100,000	231	0.02
15.501% due 29/11/2018 (b)(c)	100,000	226	0.02
15.504% due 29/11/2018 (b)(c)	100,000	226	0.02

Schedule of Investments Euro Short-Term Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
15.646% due 01/11/2018 (b)(c)	NGN 38,000 €	86	0.01
15.683% due 11/10/2018 (b)(c)	100,000	230	0.02
15.699% due 22/11/2018 (b)(c)	100,000	227	0.02
15.777% due 04/10/2018 (b)(c)	100,000	231	0.02
15.965% due 04/10/2018 (b)(c)	100,000	231	0.02
16.147% due 04/10/2018 (b)(c)	100,000	231	0.02
		<u>2,837</u>	<u>0.27</u>
Total Short-Term Instruments		29,446	2.78
Total Transferable Securities & Money Market Instruments - Official Stock Exchange/Regulated Market			
	€	<u>1,049,778</u>	<u>99.15</u>

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

* A zero balance may reflect actual amounts rounding to less than one thousand.

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - SELL PROTECTION⁽¹⁾

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Deutsche Bank AG	1.000%	20/06/2019	€ 1,500	€ 2	0.00

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay ⁽³⁾	6-Month EUR-EURIBOR	1.490%	20/07/2068	€ 4,100	€ 298	0.03
Receive ⁽³⁾	6-Month EUR-EURIBOR	1.510	20/07/2068	4,100	(300)	(0.03)
					€ (2)	0.00
Total Centrally Cleared Financial Derivative Instruments						€ 0 0.00

- (1) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.
- (2) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.
- (3) This instrument has a forward starting effective date.

OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

* A zero balance may reflect actual amounts rounding to less than one thousand.

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2018	DKK 103,400	€ 13,916	€ 38	€ 0	€ 38	0.00
	07/2018	€ 26,108	£ 23,106	20	0	20	0.00
	08/2018	CZK 301,427	\$ 13,610	47	0	47	0.00
	08/2018	£ 23,125	€ 26,108	0	(20)	(20)	0.00
BPS	08/2018	\$ 20,314	RUB 1,285,641	65	0	65	0.01
	07/2018	€ 6,298	\$ 7,432	67	0	67	0.01
	07/2018	\$ 58,264	€ 50,214	323	(12)	311	0.03
	08/2018	ARS 4,250	\$ 197	48	0	48	0.00
BRC	10/2018	€ 10,521	DKK 78,198	0	(22)	(22)	0.00
	07/2018	\$ 7,886	€ 6,709	0	(45)	(45)	0.00
CBK	08/2018	RUB 21,608	\$ 343	0	0	0	0.00
	07/2018	€ 603	£ 530	0	(3)	(3)	0.00
DUB	07/2018	27,405	SEK 277,740	0	(814)	(814)	(0.08)
	07/2018	\$ 24	ARS 629	0	(2)	(2)	0.00
	08/2018	CZK 70,913	\$ 3,235	40	0	40	0.00
	08/2018	MXN 68,755	3,296	0	(146)	(146)	(0.01)
FBF	11/2018	NGN 94,750	250	0	(7)	(7)	0.00
	07/2018	€ 10,681	SEK 109,870	0	(162)	(162)	(0.02)
	07/2018	TRY 18,442	\$ 3,740	0	(220)	(220)	(0.02)
FBF	07/2018	\$ 3,821	COP 10,935,702	0	(85)	(85)	(0.01)
	07/2018	8,976	25,835,445	0	(158)	(158)	(0.01)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
GLM	07/2018	DKK 104,740	€ 14,057	€ 0	€ (1)	€ (1)	0.00
	07/2018	€ 14,057	DKK 104,740	1	0	1	0.00
	07/2018	1,496	\$ 1,770	20	0	20	0.00
	07/2018	\$ 13,302	€ 11,342	0	(51)	(51)	0.00
	08/2018	RUB 602,406	\$ 9,568	12	0	12	0.00
HUS	08/2018	\$ 12,349	TRY 55,022	0	(476)	(476)	(0.05)
	07/2018	ARS 3,887	\$ 184	44	0	44	0.00
	07/2018	£ 23,400	€ 26,711	250	0	250	0.02
	07/2018	TRY 20,702	\$ 4,479	0	(6)	(6)	0.00
	07/2018	\$ 21	ARS 546	0	(2)	(2)	0.00
	08/2018	AUD 6,241	€ 3,890	0	(48)	(48)	0.00
	08/2018	RUB 245,930	\$ 3,927	23	0	23	0.00
	10/2018	NGN 93,950	250	0	(6)	(6)	0.00
	07/2018	€ 180	DKK 1,340	0	0	0	0.00
	07/2018	10,326	\$ 12,098	36	0	36	0.00
JPM	08/2018	AUD 1,946	€ 1,213	0	(15)	(15)	0.00
	08/2018	NGN 35,839	\$ 95	0	(3)	(3)	0.00
	08/2018	\$ 17,742	CZK 370,815	0	(911)	(911)	(0.09)
	08/2018	21,412	MXN 417,595	0	(300)	(300)	(0.03)
	10/2018	NGN 376,238	\$ 1,000	0	(23)	(23)	0.00
MSB	11/2018	470,645	1,250	0	(24)	(24)	0.00
	07/2018	COP 25,717,525	9,175	362	0	362	0.03
	07/2018	SEK 1,630,240	€ 158,774	2,694	0	2,694	0.25
	10/2018	NGN 93,813	\$ 250	0	(5)	(5)	0.00
	08/2018	CHF 101	€ 85	0	(3)	(3)	0.00
RYL	08/2018	€ 14,815	NOK 142,005	86	0	86	0.01
	08/2018	NOK 31,440	€ 3,286	0	(13)	(13)	0.00
SCX	08/2018	CHF 13,827	11,570	0	(362)	(362)	(0.03)
	08/2018	¥ 1,325,800	10,103	0	(146)	(146)	(0.01)
	09/2018	NGN 188,063	\$ 500	0	(13)	(13)	0.00
	10/2018	€ 25,043	DKK 185,971	0	(74)	(74)	(0.01)
	10/2018	NGN 283,755	\$ 754	0	(17)	(17)	0.00
SOG	11/2018	227,294	603	0	(13)	(13)	0.00
	07/2018	DKK 1,034	€ 139	0	0	0	0.00
SSB	10/2018	264,169	35,565	97	0	97	0.01
	07/2018	€ 50,144	\$ 58,373	0	(148)	(148)	(0.01)
	08/2018	CHF 100	€ 85	0	(1)	(1)	0.00
UAG	08/2018	\$ 58,503	50,144	146	0	146	0.01
	07/2018	€ 14,043	DKK 104,434	0	(27)	(27)	0.00
	07/2018	94,961	SEK 991,145	0	(68)	(68)	(0.01)
	08/2018	MXN 72,584	\$ 3,631	0	(25)	(25)	0.00
	08/2018	SEK 991,145	€ 94,963	66	0	66	0.01
				€ 4,485	€ (4,477)	€ 8	0.00

Total OTC Financial Derivative Instruments

€ 8 0.00

Total Investments

€ 1,049,786 99.15

Other Current Assets & Liabilities

€ 8,963 0.85

Net Assets

€ 1,058,749 100.00

NOTES TO SCHEDULE OF INVESTMENTS (amounts in thousands*):

* A zero balance may reflect actual amounts rounding to less than one thousand.

(a) Principal only security.

(b) Zero coupon security.

(c) Coupon represents a yield to maturity.

(d) Perpetual maturity; date shown, if applicable, represents next contractual call date.

(e) Contingent convertible security.

Cash of €1,165 has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2018.

Cash of €4,100 has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 30 June 2018.

(f) Repurchase Agreements as at 30 June 2018:

Counterparty	Lending Rate	Settlement Date	Maturity Date	Principal Amount	Collateralised By	Collateral (Received)	Repurchase Agreements, at Value	Repurchase Agreement Proceeds to be Received ⁽¹⁾	% of Net Assets
SSB	0.850%	29/06/2018	02/07/2018	\$ 236	U.S. Treasury Notes 3.375% due 15/11/2019	€ (209)	€ 202	€ 202	0.02
Total Repurchase Agreements						€ (209)	€ 202	€ 202	0.02

⁽¹⁾ Includes accrued interest.

Schedule of Investments Euro Short-Term Fund (Cont.)

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 2018 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	€ 0	€ 1,049,778	€ 0	€ 1,049,778
Financial Derivative Instruments ⁽³⁾	0	8	0	8
Totals	€ 0	€ 1,049,786	€ 0	€ 1,049,786

The following is a summary of the fair valuations according to the inputs used as at 31 December 2017 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	€ 0	€ 1,485,515	€ 0	€ 1,485,515
Financial Derivative Instruments ⁽³⁾	(236)	(598)	0	(834)
Totals	€ (236)	€ 1,484,917	€ 0	€ 1,484,681

⁽¹⁾ See Note 3 in the Notes to Financial Statements for additional information.

⁽²⁾ Refer to the Schedule of Investments for additional information.

⁽³⁾ Financial Derivative Instruments may include open futures contracts, swap agreements, written options, purchased options and forward foreign currency contracts.

Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the market value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2018:

Counterparty	Total Market Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
BOA	€ 150	€ 0	€ 150
BPS	404	(110)	294
BRC	(45)	0	(45)
CBK	(932)	850	(82)
DUB	(467)	40	(427)
FBF	(158)	0	(158)
GLM	(495)	550	55
HUS	255	(270)	(15)
JPM	(1,240)	1,500	260
MSB	3,051	(2,930)	121
RYL	70	(140)	(70)
SCX	(625)	910	285
SOG	97	0	97
SSB	(3)	0	(3)
UAG	(54)	0	(54)

⁽¹⁾ Net exposure represents the net receivable/ (payable) that would be due from/to the counterparty in the event of default.

Comparative Information

The following is a summary of the comparative information for Schedule of Investments as at 30 June 2018:

	30-Jun-2018 (%)	31-Dec-2017 (%)
Transferable securities admitted to official stock exchange	92.74	94.88
Transferable securities dealt in on another regulated market	5.60	3.84
Other transferable securities & money market instruments	0.81	3.13
Total financial derivative instruments dealt in on a regulated market	0.00	(0.02)
Total OTC financial derivative instruments	0.00	(0.04)
Total reverse repurchase agreements	0.00	(3.55)

DESCRIPTION	PAR (000S)	COST (000S)
PURCHASES THROUGH 30 JUNE 2018		
France Treasury Bill 0.000% due 29/08/2018	€ 52,370	€ 52,465
Republic of Germany 0.000% due 14/12/2018	49,200	49,483
France Treasury Bills 0.000% due 14/03/2018	43,410	43,447
Netherlands Government Bond 1.250% due 15/01/2019	40,000	40,677
France Treasury Bill 0.000% due 26/09/2018	37,440	37,509
Swedbank Hypotek AB 1.000% due 16/12/2020	SEK 323,000	33,004
Stadshypotek AB 4.250% due 17/06/2020	258,000	28,265
Nordea Hypotek AB 3.250% due 17/06/2020	261,000	27,994
	SHARES	
PIMCO Fixed Income Source ETFs plc - PIMCO Euro Short Maturity Source UCITS ETF (a)	267,500	27,118
	PAR (000S)	
Sveriges Sakerstallda Obligationer AB 1.000% due 17/03/2021	SEK 251,000	25,634
Lansforsakringar Hypotek AB 3.250% due 16/09/2020	192,000	20,714
FMS Wertmanagement 1.375% due 15/01/2020	€ 20,000	20,582
European Stability Mechanism 0.875% due 15/10/2019	20,000	20,353
Bundesschatzanweisungen 0.000% due 14/09/2018	20,200	20,270
Spain Letras del Tesoro 0.000% due 18/01/2019	16,000	16,059
Cars Alliance Auto Loans France 0.030% due 21/10/2029	15,400	15,494
UBS AG London 0.179% due 23/04/2021	14,800	14,912
Volkswagen Financial Services AG 0.021% due 11/10/2019	13,600	13,632
France Treasury Bills 0.000% due 22/08/2018	10,000	10,012
Royal Bank of Scotland Group PLC 3.625% due 25/03/2024	8,500	8,778
FCT Titrisocram 0.080% due 25/07/2036	8,400	8,457
Volkswagen Financial Service 2.904% due 03/06/2018	AUD 12,000	7,807
Ford Motor Credit Co LLC 0.103% due 14/05/2021	7,600	7,600

DESCRIPTION	PAR (000S)	PROCEEDS (000S)
SALES THROUGH 30 JUNE 2018		
Italy Certificati Di Credito Del Tesoro 0.532% due 15/12/2020	€ 76,900	€ 76,862
France Treasury Bill 0.000% due 29/08/2018	52,370	52,461
Republic of Germany 0.000% due 14/12/2018	49,200	49,390
France Treasury Bills 0.000% due 14/03/2018	43,410	43,425
Netherlands Government Bond 1.250% due 15/01/2019	40,000	40,492
France Treasury Bill 0.000% due 26/09/2018	35,640	35,703
Swedbank Hypotek AB 3.750% due 19/06/2019	SEK 323,000	33,902
	SHARES	
PIMCO Fixed Income Source ETFs plc - PIMCO Euro Short Maturity Source UCITS ETF (a)	267,500	27,086
	PAR (000S)	
Nordea Hypotek AB 2.250% due 19/06/2019	SEK 261,000	26,881
Sveriges Sakerstallda Obligationer AB 4.000% due 18/09/2019	251,000	26,673
Sveriges Sakerstallda Obligationer AB 1.000% due 17/03/2021	251,000	25,497
Bundesschatzanweisungen 0.000% due 14/09/2018	€ 20,200	20,272
Skandinaviska Enskilda Banken AB 3.000% due 19/06/2019	SEK 192,500	20,013
Spain Letras del Tesoro 0.000% due 18/01/2019	€ 16,000	16,024
Vonovia Finance BV 0.059% due 13/09/2018	13,500	13,510
Dexia Credit Local S.A. 1.375% due 18/09/2019	10,300	10,540
Deutsche Pfandbriefbank AG 1.000% due 04/12/2020	9,200	10,260
France Treasury Bills 0.000% due 22/08/2018	10,000	10,011
Nationwide Building Society 0.171% due 02/11/2018	9,800	9,819
HSBC Holdings PLC 6.000% due 10/06/2019	8,100	8,719
Commerzbank Finance & Covered Bond S.A. 0.000% due 04/06/2018	8,300	8,313
Stadshypotek AB 2.500% due 18/09/2019	SEK 78,000	7,871
Volkswagen Leasing GmbH 0.000% due 10/05/2018	€ 7,700	7,791
Thales SA 0.000% due 19/04/2020	7,400	7,427
AT&T, Inc. 0.259% due 04/06/2019	7,300	7,337

(a) The Euro Short-Term Fund is investing in shares of an affiliated fund.

Significant portfolio changes are defined as the value of purchases exceeding 1% of total cost of purchases, and sales exceeding 1% of total proceeds. At a minimum the twenty largest purchases and twenty largest sales must be shown. Should there have been less than that amount of transactions, all such transactions have been disclosed.

Repurchase Agreements, which may be utilised for uninvested Fund cash and which usually mature the next business day, have been excluded from the Significant Changes in Portfolio Composition.

Schedule of Investments Global Advantage Fund

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
TRANSFERABLE SECURITIES & MONEY MARKET INSTRUMENTS - OFFICIAL STOCK EXCHANGE/REGULATED MARKET				Province of Ontario				2.500% due 01/10/2047			
ARGENTINA				2.400% due 02/06/2026				DKK 40 \$ 6 0.00			
SOVEREIGN ISSUES				Total Canada				Nykredit Realkredit A/S			
Argentina Government International Bond				3.576% due 27/07/2026				2.000% due 01/10/2047			
0.010% due 15/08/2018	ARS 10,390	\$ 342	0.04	3.239% due 28/05/2028				2.500% due 01/10/2037			
3.375% due 15/01/2023	€ 1,800	1,915	0.26	Figuroa CLO Ltd.				2.500% due 01/10/2047			
34.188% due 03/04/2022	ARS 3,520	112	0.01	0.000% due 15/01/2027 (b)				2.500% due 01/10/2037			
40.000% due 21/06/2020	13,700	495	0.07	2.925% due 20/06/2027				2.500% due 01/07/2047			
Total Argentina		2,864	0.38	Jamestown CLO Ltd.				2.500% due 01/10/2047			
AUSTRALIA				3.573% due 17/01/2027				Realkredit Danmark A/S			
ASSET-BACKED SECURITIES				Loomis Sayles CLO Ltd.				2.000% due 01/10/2047			
Driver Australia Four Trust				3.253% due 15/04/2028				2.500% due 01/10/2037			
2.940% due 21/08/2025	AUD 641	474	0.06	Mountain Hawk CLO Ltd.				2.500% due 01/10/2037			
CORPORATE BONDS & NOTES				2.902% due 15/10/2026				2.500% due 01/07/2047			
Volkswagen Financial Services Australia Pty. Ltd.				Sound Point CLO Ltd.				Total Denmark			
2.950% due 22/06/2020	2,200	1,625	0.22	3.249% due 20/01/2028				58,545 9,271 1.24			
NON-AGENCY MORTGAGE-BACKED SECURITIES				Staniford Street CLO Ltd.				4,254 708 0.09			
Pepper Residential Securities Trust				3.521% due 15/06/2025				87 14 0.00			
3.115% due 16/09/2059	1,900	1,401	0.19	Symphony CLO Ltd.				24,586 3.29			
Total Australia		3,500	0.47	3.378% due 15/10/2025				FRANCE			
BELGIUM				Venture CLO Ltd.				CORPORATE BONDS & NOTES			
CORPORATE BONDS & NOTES				3.228% due 15/04/2027				BPCE S.A.			
KBC Group NV				WhiteHorse Ltd.				2.500% due 15/07/2019			
4.250% due 24/10/2025 (g)(i)	€ 800	857	0.11	3.010% due 17/04/2027				\$ 700 696 0.09			
BRAZIL				21,853 2.93				Credit Agricole S.A.			
CORPORATE BONDS & NOTES				CORPORATE BONDS & NOTES				3.750% due 24/04/2023			
Odebrecht Oil & Gas Finance Ltd.				Odebrecht Offshore Drilling Finance Ltd.				8.125% due 19/09/2033 (i)			
0.000% due 30/07/2018 (d)(g)	\$ 254	4	0.00	6.720% due 01/12/2022				Danone S.A.			
Petrobras Global Finance BV				Odebrecht Offshore Drilling Finance Ltd. (6.720% Cash or 7.200% PIK)				2.077% due 02/11/2021			
6.125% due 17/01/2022	442	451	0.06	7.720% due 01/12/2026 (c)				1,300 1,244 0.17			
6.250% due 17/03/2024	800	796	0.11	Odebrecht Offshore Drilling Finance Ltd. (6.720% Cash or 7.720% PIK)				Dexia Credit Local S.A.			
7.250% due 17/03/2044	1,700	1,579	0.21	7.720% due 01/12/2026 (c)				0.500% due 17/01/2025			
7.375% due 17/01/2027	3,000	3,004	0.40	QNB Finance Ltd.				1.875% due 28/03/2019			
Swiss Insured Brazil Power Finance SARL				2.875% due 29/04/2020				1.875% due 15/09/2021			
9.850% due 16/07/2032	BRL 13,000	3,142	0.42	3.657% due 31/05/2021				2.000% due 22/01/2021			
Total Brazil		8,976	1.20	3.705% due 12/02/2020				2.250% due 18/02/2020			
CANADA				3.713% due 07/02/2020				2.375% due 20/09/2022			
CORPORATE BONDS & NOTES				Tencent Holdings Ltd.				Teleperformance			
Air Canada Pass-Through Trust				3.595% due 19/01/2028				1.875% due 02/07/2025 (b)			
3.300% due 15/07/2031	\$ 500	483	0.07	8,876 1.19				€ 300 347 0.05			
Bank of Nova Scotia				Total Cayman Islands				15,307 2.05			
1.875% due 26/04/2021	2,600	2,517	0.34	COLOMBIA				SOVEREIGN ISSUES			
Canadian Imperial Bank of Commerce				CORPORATE BONDS & NOTES				France Government International Bond			
3.150% due 27/06/2021	1,000	1,001	0.13	Ecopetrol S.A.				0.250% due 25/07/2024 (f)(j)			
Enbridge, Inc.				5.875% due 28/05/2045				2.000% due 25/05/2048 (j)			
3.041% due 15/06/2020	600	602	0.08	CURACAO				3.250% due 25/05/2045 (j)			
Fairfax Financial Holdings Ltd.				CORPORATE BONDS & NOTES				8,232 1.10			
2.750% due 29/03/2028	€ 900	1,049	0.14	Teva Pharmaceutical Finance BV				Total France			
Royal Bank of Canada				1.500% due 25/10/2018				23,539 3.15			
2.300% due 22/03/2021	\$ 1,900	1,864	0.25	CZECH REPUBLIC				GERMANY			
Total Canada		7,516	1.01	SOVEREIGN ISSUES				ASSET-BACKED SECURITIES			
NON-AGENCY MORTGAGE-BACKED SECURITIES				Czech Republic Government International Bond				Driver Multi-Compartment S.A.			
Canadian Mortgage Pools				0.950% due 15/05/2030				0.030% due 21/02/2026			
1.750% due 01/06/2020	CAD 541	412	0.06	DENMARK				Red & Black Auto Germany UG			
1.950% due 01/07/2020	1,504	1,150	0.15	CORPORATE BONDS & NOTES				0.130% due 15/09/2025			
1.950% due 01/08/2020	519	396	0.05	BRFkredit A/S				1,372 1,608 0.21			
Total		1,958	0.26	2.000% due 01/10/2047				2,933 0.39			
SOVEREIGN ISSUES				2.000% due 01/10/2047				CORPORATE BONDS & NOTES			
Canadian Government Real Return Bond				2.000% due 01/10/2050				Aareal Bank AG			
1.500% due 01/12/2044 (f)	3,574	3,408	0.46	2.500% due 01/10/2037				1.875% due 15/09/2020			
Province of Alberta				1.178 196 0.03				\$ 2,300 2,241 0.30			
2.350% due 01/06/2025	3,200	2,385	0.32	COLOMBIA				Deutsche Bank AG			

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
CNPC General Capital Ltd. 2.750% due 14/05/2019	\$ 900	897	0.12
Eastern Creation Investment Holdings Ltd. 2.750% due 26/09/2020	800	783	0.10
Horse Gallop Finance Ltd. 3.516% due 28/06/2021	700	701	0.09
Poly Real Estate Finance Ltd. 3.950% due 05/02/2023	500	486	0.07
Vanke Real Estate Hong Kong Co. Ltd. 3.880% due 25/05/2023	500	498	0.07
Total Hong Kong		3,865	0.52

INDIA**CORPORATE BONDS & NOTES**

ICICI Bank Ltd. 3.441% due 04/12/2018	300	300	0.04
Indian Railway Finance Corp. Ltd. 3.835% due 13/12/2027	500	466	0.06
Total India		766	0.10

INDONESIA**SOVEREIGN ISSUES**

Indonesia Government International Bond 2.625% due 14/06/2023	€ 10,700	13,022	1.74
4.350% due 11/01/2048	\$ 3,700	3,322	0.44
5.250% due 17/01/2042	500	504	0.07
5.875% due 13/03/2020	200	209	0.03
6.750% due 15/01/2044	200	238	0.03
8.250% due 15/05/2036	IDR 43,550,000	3,007	0.40
8.375% due 15/03/2034	55,874,000	3,870	0.52
9.000% due 15/03/2029	54,197,000	4,005	0.54
Total Indonesia		28,177	3.77

IRELAND**ASSET-BACKED SECURITIES**

Aurium CLO DAC 0.000% due 13/10/2029 (b)	€ 1,000	1,168	0.16
Dorchester Park CLO Ltd. 2.984% due 20/04/2028	\$ 1,900	1,901	0.26
Sorrento Park CLO DAC 0.624% due 16/11/2027	€ 1,300	1,518	0.20
		4,587	0.62

CORPORATE BONDS & NOTES

AerCap Ireland Capital DAC 4.625% due 30/10/2020	\$ 1,100	1,121	0.15
Bank of Ireland 7.375% due 18/06/2020 (g)(i)	€ 300	377	0.05
Shire Acquisitions Investments Ireland DAC 1.900% due 23/09/2019	\$ 1,300	1,280	0.17
2.400% due 23/09/2021	400	383	0.05
		3,161	0.42

SHARES

EXCHANGE-TRADED FUNDS

PIMCO Fixed Income Source ETFs plc - PIMCO US Dollar Short Maturity Source UCITS ETF (h)	26,940	2,733	0.37
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MUTUAL FUNDS

PIMCO Specialty Funds Ireland p.l.c. - PIMCO China Bond Fund (h)	446,527	5,086	0.68
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PAR

(0005)

NON-AGENCY MORTGAGE-BACKED SECURITIES

Bluestep Mortgage Securities DAC 1.136% due 10/05/2063	SEK 5,347	603	0.08
Total Ireland		16,170	2.17

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
ISRAEL			
SOVEREIGN ISSUES			
Israel Government International Bond 1.750% due 31/08/2025	ILS 3,700	\$ 1,012	0.13
3.250% due 17/01/2028	\$ 700	677	0.09
4.125% due 17/01/2048	600	569	0.08
Total Israel		2,258	0.30

ITALY**CORPORATE BONDS & NOTES**

Banca Carige SpA 3.875% due 24/10/2018	€ 1,000	1,179	0.16
Intesa Sanpaolo SpA 6.250% due 16/05/2024 (g)(i)	1,000	1,153	0.15
7.750% due 11/01/2027 (g)(i)	1,300	1,641	0.22
		3,973	0.53

NON-AGENCY MORTGAGE-BACKED SECURITIES

Claris Abs SRL 0.081% due 31/10/2060	1,656	1,928	0.26
F-E Mortgages SRL 0.009% due 15/12/2043	66	76	0.01
Mars SRL 0.972% due 25/10/2050	587	692	0.09
		2,696	0.36

SOVEREIGN ISSUES

Italy Buoni Poliennali Del Tesoro 1.450% due 15/11/2024	13,200	14,759	1.98
2.350% due 15/09/2024 (f)	6,101	7,716	1.03
Italy Government International Bond 6.000% due 04/08/2028	£ 1,500	2,366	0.32
		24,841	3.33
Total Italy		31,510	4.22

JAPAN**CORPORATE BONDS & NOTES**

Central Nippon Expressway Co. Ltd. 2.362% due 28/05/2021	\$ 1,000	970	0.13
2.567% due 02/11/2021	3,200	3,109	0.42
2.803% due 15/02/2022	1,000	996	0.13
Japan Tobacco, Inc. 2.000% due 13/04/2021	300	290	0.04
Meiji Yasuda Life Insurance Co. 5.100% due 26/04/2048	300	303	0.04
Mitsubishi UFJ Financial Group, Inc. 2.950% due 01/03/2021	403	399	0.05
Mizuho Financial Group, Inc. 3.207% due 11/09/2022	2,100	2,113	0.28
ORIX Corp. 3.250% due 04/12/2024	300	287	0.04
Sumitomo Mitsui Banking Corp. 2.703% due 17/01/2020	300	300	0.04
Sumitomo Mitsui Financial Group, Inc. 4.007% due 09/03/2021	900	928	0.13
		9,695	1.30

SOVEREIGN ISSUES

Japan Bank for International Cooperation 2.000% due 04/11/2021	1,400	1,352	0.18
2.375% due 21/07/2022	700	680	0.09
2.375% due 16/11/2022	600	581	0.08
2.500% due 01/06/2022	500	488	0.07
Japan Finance Organization for Municipalities 2.125% due 13/04/2021	2,000	1,943	0.26
Japan Government International Bond 0.100% due 10/03/2026 (f)	¥ 2,155,173	20,518	2.75
0.500% due 20/09/2046	260,000	2,234	0.30
Tokyo Metropolitan Government 2.000% due 17/05/2021	\$ 1,500	1,449	0.19
2.500% due 08/06/2022	3,000	2,918	0.39
		32,163	4.31
Total Japan		41,858	5.61

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
KUWAIT			
SOVEREIGN ISSUES			
Kuwait International Government Bond 2.750% due 20/03/2022	\$ 3,100	\$ 3,024	0.40
3.500% due 20/03/2027	9,700	9,461	1.27
Total Kuwait		12,485	1.67

LITHUANIA**SOVEREIGN ISSUES**

Lithuania Government International Bond 6.125% due 09/03/2021	1,200	1,285	0.17
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LUXEMBOURG**ASSET-BACKED SECURITIES**

Bavarian Sky S.A. 0.030% due 20/05/2024	€ 434	508	0.07
Silver Arrow S.A. 0.080% due 17/03/2025	1,008	1,181	0.16
		1,689	0.23

CORPORATE BONDS & NOTES

Allergan Funding SCS 3.850% due 15/06/2024	\$ 900	885	0.12
Altice Luxembourg S.A. 7.750% due 15/05/2022	900	874	0.12
Aroundtown S.A. 2.000% due 02/11/2026	€ 500	577	0.08
Emerald Bay S.A. 0.000% due 08/10/2020 (d)	840	918	0.12
European Financial Stability Facility 1.375% due 31/05/2047	550	616	0.08
NORD/LB Luxembourg S.A. Covered Bond Bank 2.875% due 16/02/2021	\$ 1,400	1,390	0.19
Sberbank of Russia Via SB Capital S.A. 3.080% due 07/03/2019	€ 600	710	0.09
SELP Finance SARL 1.250% due 25/10/2023	1,400	1,637	0.22
Unigel Luxembourg S.A. 10.500% due 22/01/2024	\$ 2,200	2,274	0.30
		9,881	1.32
Total Luxembourg		11,570	1.55

MALAYSIA**SOVEREIGN ISSUES**

Malaysia Government International Bond 4.232% due 30/06/2031	MYR 3,600	855	0.11
4.378% due 29/11/2019	2,400	601	0.08
Total Malaysia		1,456	0.19

MEXICO**SOVEREIGN ISSUES**

Mexico Government International Bond 4.000% due 15/03/2115	€ 2,200	2,339	0.31
4.350% due 15/01/2047	\$ 1,700	1,523	0.21
Total Mexico		3,862	0.52

MULTINATIONAL**CORPORATE BONDS & NOTES**

Preferred Term Securities Ltd. 2.735% due 23/06/2035	2,027	1,905	0.26
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NETHERLANDS**ASSET-BACKED SECURITIES**

Barings Euro CLO BV 0.000% due 27/07/2030 (b)	€ 900	1,051	0.14
Dryden Euro CLO BV 0.659% due 23/08/2026	2,000	2,336	0.31
		3,387	0.45

CORPORATE BONDS & NOTES

ABN AMRO Bank NV 2.450% due 04/06/2020	\$ 900	886	0.12
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Schedule of Investments Global Advantage Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Cooperatieve Rabobank UA				Flex Ltd.				Credit Suisse Group AG			
6.625% due 29/06/2021 (g)(i)	€ 600	\$ 789	0.11	4.625% due 15/02/2020	\$ 200	\$ 203	0.03	3.536% due 14/12/2023	\$ 400	\$ 402	0.05
6.875% due 19/03/2020 (i)	1,500	1,944	0.26	Oversea-Chinese Banking Corp. Ltd.				UBS AG			
ING Bank NV				2.771% due 17/05/2021	1,000	1,003	0.14	2.200% due 08/06/2020	1,600	1,569	0.21
2.625% due 05/12/2022	\$ 14,700	14,386	1.93	PSA Treasury Pte. Ltd.				2.450% due 01/12/2020	1,100	1,077	0.15
4.125% due 21/11/2023	1,900	1,906	0.25	2.500% due 12/04/2026	2,300	2,115	0.28	2.780% due 01/12/2020	1,400	1,401	0.19
ING Groep NV						4,831	0.65	2.901% due 08/06/2020	2,400	2,408	0.32
4.700% due 22/03/2028	1,000	992	0.13					Total Switzerland		8,349	1.12
Stichting AK Rabobank Certificaten				SOVEREIGN ISSUES				UNITED ARAB EMIRATES			
6.500% (g)	€ 300	416	0.06	Singapore Government International Bond				CORPORATE BONDS & NOTES			
Syngenta Finance NV				2.125% due 01/06/2026	SGD 2,800	2,007	0.27	First Abu Dhabi Bank PJSC			
5.182% due 24/04/2028	\$ 400	387	0.05	Total Singapore		6,838	0.92	3.000% due 30/03/2022	2,500	2,435	0.33
Teva Pharmaceutical Finance Netherlands BV				SLOVENIA				SOVEREIGN ISSUES			
3.250% due 15/04/2022	€ 300	356	0.05	SOVEREIGN ISSUES				Emirate of Abu Dhabi Government International Bond			
		22,062	2.96	Slovenia Government International Bond				2.500% due 11/10/2022	3,800	3,646	0.49
Total Netherlands		25,449	3.41	4.125% due 18/02/2019	\$ 2,600	2,621	0.35	3.125% due 11/10/2027	2,200	2,052	0.27
NORWAY				5.250% due 18/02/2024	1,089	1,186	0.16			5,698	0.76
CORPORATE BONDS & NOTES				Total Slovenia		3,807	0.51	Total United Arab Emirates		8,133	1.09
DNB Boligkreditt A/S				SOUTH AFRICA				UNITED KINGDOM			
2.500% due 28/03/2022	\$ 1,900	1,853	0.25	SOVEREIGN ISSUES				CORPORATE BONDS & NOTES			
3.250% due 28/06/2023	1,100	1,099	0.14	South Africa Government International Bond				Barclays Bank PLC			
		2,952	0.39	5.375% due 24/07/2044	900	791	0.11	7.625% due 21/11/2022 (i)	8,000	8,627	1.16
SOVEREIGN ISSUES				SPAIN				Barclays PLC			
Norway Government International Bond				CORPORATE BONDS & NOTES				3.200% due 10/08/2021	400	392	0.05
1.750% due 13/03/2025	NOK 6,000	747	0.10	Banco Bilbao Vizcaya Argentaria S.A.				4.463% due 10/08/2021	1,900	1,973	0.26
3.750% due 25/05/2021	3,700	488	0.07	6.750% due 18/02/2020 (g)(i)	€ 600	730	0.10	6.500% due 15/09/2019 (g)(i)	€ 200	241	0.03
		1,235	0.17	Banco Santander S.A.				7.000% due 15/09/2019 (g)(i)	£ 700	946	0.13
Total Norway		4,187	0.56	4.379% due 12/04/2028	\$ 400	383	0.05	8.250% due 15/12/2018 (g)(i)	\$ 800	814	0.11
PERU				4.750% due 19/03/2025 (g)(i)	€ 2,600	2,810	0.37	BAT International Finance PLC			
SOVEREIGN ISSUES						3,923	0.52	2.750% due 15/06/2020	500	495	0.07
Peru Government International Bond				SOVEREIGN ISSUES				Co-operative Group Holdings Ltd.			
6.150% due 12/08/2032	PEN 1,200	377	0.05	Autonomous Community of Catalonia				6.875% due 08/07/2020	£ 700	1,004	0.13
PHILIPPINES				4.220% due 26/04/2035	300	372	0.05	Frontier Finance PLC			
SOVEREIGN ISSUES				4.900% due 15/09/2021	1,600	2,031	0.27	8.000% due 23/03/2022	2,300	3,036	0.41
Philippines Government International Bond				4.950% due 11/02/2020	1,900	2,348	0.31	HSBC Bank PLC			
6.250% due 14/01/2036	PHP 38,000	764	0.10	Autonomous Community of Madrid				4.125% due 12/08/2020	\$ 1,600	1,630	0.22
PORTUGAL				0.747% due 30/04/2022	600	714	0.10	HSBC Holdings PLC			
CORPORATE BONDS & NOTES				Spain Government International Bond				2.926% due 18/05/2021	900	902	0.12
Banco Espirito Santo S.A.				2.900% due 31/10/2046	800	1,020	0.14	3.326% due 18/05/2024	800	798	0.11
4.000% due 21/01/2019 ^	€ 1,900	665	0.09			6,485	0.87	6.250% due 23/03/2023 (g)(i)	400	393	0.05
4.750% due 15/01/2018 ^	600	205	0.03	Total Spain		10,408	1.39	6.500% due 23/03/2028 (g)(i)	500	481	0.06
Total Portugal		870	0.12	SWEDEN				Imperial Brands Finance PLC			
QATAR				CORPORATE BONDS & NOTES				2.050% due 20/07/2018	595	595	0.08
SOVEREIGN ISSUES				Landshypotek Bank AB				Lloyds Bank PLC			
Qatar Government International Bond				0.700% due 09/05/2022	SEK 37,000	4,182	0.56	4.875% due 30/03/2027	£ 1,400	2,288	0.31
4.500% due 20/01/2022	\$ 5,800	5,947	0.80	Lansforsakringar Hypotek AB				5.125% due 07/03/2025	3,100	4,965	0.67
ROMANIA				1.250% due 20/09/2023	10,600	1,218	0.16	Lloyds Banking Group PLC			
SOVEREIGN ISSUES				2.250% due 21/09/2022	32,700	3,926	0.53	7.000% due 27/06/2019 (g)(i)	1,300	1,752	0.23
Romania Government International Bond				Nordea Hypotek AB				7.625% due 27/06/2023 (g)(i)	200	289	0.04
5.850% due 26/04/2023	RON 2,900	758	0.10	1.000% due 08/04/2022	42,400	4,865	0.65	Nationwide Building Society			
SAUDI ARABIA				PZU Finance AB				3.766% due 08/03/2024	\$ 2,200	2,157	0.29
SOVEREIGN ISSUES				1.375% due 03/07/2019	€ 3,300	3,903	0.52	10.250% (g)	£ 3	529	0.07
Saudi Government International Bond				Skandinaviska Enskilda Banken AB				Reckitt Benckiser Treasury Services PLC			
2.375% due 26/10/2021	\$ 12,600	12,116	1.62	1.500% due 15/12/2021	SEK 49,500	5,783	0.77	2.375% due 24/06/2022	\$ 900	861	0.12
2.875% due 04/03/2023	8,800	8,478	1.14	Stadshypotek AB				Royal Bank of Scotland Group PLC			
3.250% due 26/10/2026	1,200	1,127	0.15	1.500% due 15/12/2021	12,000	1,402	0.19	3.885% due 25/06/2024	2,400	2,397	0.32
3.625% due 04/03/2028	1,300	1,239	0.17	4.500% due 21/09/2022	37,000	4,842	0.65	4.519% due 25/06/2024	800	801	0.11
4.000% due 17/04/2025	1,800	1,793	0.24	Sveriges Sakerstallda Obligationer AB				7.500% due 10/08/2020 (g)(i)	400	409	0.06
Total Saudi Arabia		24,753	3.32	1.250% due 15/06/2022	24,000	2,777	0.37	Santander UK Group Holdings PLC			
SINGAPORE				2.000% due 17/06/2026	3,000	354	0.05	2.875% due 05/08/2021	3,800	3,686	0.49
CORPORATE BONDS & NOTES				Swedbank Hypotek AB				3.373% due 05/01/2024	1,400	1,347	0.18
BOC Aviation Ltd.				1.000% due 15/09/2021	56,200	6,463	0.87	7.375% due 24/06/2022 (g)(i)	£ 400	551	0.07
2.750% due 18/09/2022	1,200	1,141	0.15	1.000% due 15/06/2022	42,100	4,825	0.65	Tesco PLC			
3.500% due 18/09/2027	400	369	0.05	Total Sweden		44,540	5.97	6.125% due 24/02/2022	50	75	0.01
				SWITZERLAND				Tesco Property Finance PLC			
				CORPORATE BONDS & NOTES				5.801% due 13/10/2040	588	914	0.12
				Credit Suisse AG				University of Oxford			
				6.500% due 08/08/2023 (i)	\$ 1,400	1,492	0.20	2.544% due 08/12/2117	300	387	0.05

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
3.750% due 16/01/2024	\$ 500	\$ 496	0.07
		48,046	6.44
NON-AGENCY MORTGAGE-BACKED SECURITIES			
Aggregator of Loans Backed by Assets PLC			
1.748% due 24/04/2049	£ 1,315	1,749	0.23
Alba PLC			
0.801% due 17/03/2039	1,577	1,999	0.27
Dukinfield PLC			
1.640% due 15/08/2045	1,521	2,018	0.27
Eurosail PLC			
0.000% due 13/03/2045	€ 191	220	0.03
0.777% due 13/03/2045	£ 865	1,127	0.15
Great Hall Mortgages PLC			
0.761% due 18/03/2039	103	134	0.02
0.771% due 18/06/2039	764	988	0.13
2.465% due 18/06/2039	\$ 521	512	0.07
Hawksmoor Mortgages PLC			
2.011% due 25/05/2053	£ 1,298	1,727	0.23
Holmes Master Issuer PLC			
1.066% due 15/10/2054	1,600	2,112	0.28
Oncilla Mortgage Funding PLC			
2.029% due 12/12/2043	1,902	2,545	0.34
Residential Mortgage Securities PLC			
1.429% due 20/03/2050	2,572	3,404	0.46
1.781% due 15/06/2046	831	1,105	0.15
3.131% due 16/12/2050	174	231	0.03
Resloc UK PLC			
0.791% due 15/12/2043	868	1,103	0.15
Ripon Mortgages PLC			
1.423% due 20/08/2056	2,676	3,551	0.47
RMAC PLC			
1.543% due 12/06/2046	1,400	1,848	0.25
RMAC Securities PLC			
0.795% due 12/06/2044	970	1,239	0.17
Rochester Financing PLC			
1.931% due 20/06/2045	1,320	1,764	0.24
Uropa Securities PLC			
0.825% due 10/06/2059	405	520	0.07
0.975% due 10/06/2059	94	118	0.01
1.175% due 10/06/2059	73	92	0.01
1.375% due 10/06/2059	78	97	0.01
		30,203	4.04
SOVEREIGN ISSUES			
United Kingdom Gilt			
0.125% due 22/03/2024 (f)(i)	6,806	10,083	1.35
1.500% due 22/07/2047	4,500	5,624	0.75
3.500% due 22/01/2045 (j)	400	723	0.10
		16,430	2.20
Total United Kingdom		94,679	12.68
UNITED STATES			
ASSET-BACKED SECURITIES			
ACE Securities Corp. Home Equity Loan Trust			
2.231% due 25/07/2036	\$ 184	149	0.02
2.391% due 25/02/2036	149	149	0.02
2.751% due 25/11/2035	1,008	1,009	0.14
Amerquest Mortgage Securities, Inc. Asset-Backed Pass-Through Certificates			
2.781% due 25/07/2035	434	436	0.06
Argent Securities, Inc. Asset-Backed Pass-Through Certificates			
2.471% due 25/02/2036	1,410	1,113	0.15
Bear Stearns Asset-Backed Securities Trust			
2.291% due 25/12/2036	711	711	0.10
2.291% due 25/04/2037 ^	157	202	0.03
3.647% due 25/07/2036	93	94	0.01
Carrington Mortgage Loan Trust			
2.311% due 25/01/2037	1,100	880	0.12
Citigroup Mortgage Loan Trust			
2.351% due 25/03/2036	2,098	1,814	0.24
4.556% due 25/10/2037	1,199	1,248	0.17
Citigroup Mortgage Loan Trust, Inc.			
2.501% due 25/10/2035	993	995	0.13

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
Countrywide Asset-Backed Certificates			
2.221% due 25/12/2036 ^	\$ 1,250	\$ 1,172	0.16
2.231% due 25/06/2037	1,248	1,186	0.16
2.231% due 25/08/2037 ^	1,356	1,278	0.17
2.231% due 25/06/2047 ^	447	414	0.06
2.251% due 25/05/2036	500	442	0.06
2.251% due 25/01/2046 ^	409	406	0.05
2.261% due 25/06/2047	91	91	0.01
2.291% due 25/06/2047 ^	1,607	1,435	0.19
2.351% due 25/12/2036 ^	4,893	4,707	0.63
Countrywide Asset-Backed Certificates Trust			
2.251% due 25/03/2037	925	917	0.12
First Franklin Mortgage Loan Trust			
2.451% due 25/11/2035	200	193	0.03
First NLC Trust			
2.161% due 25/08/2037	547	342	0.05
Fremont Home Loan Trust			
2.811% due 25/06/2035	273	275	0.04
GSAMP Trust			
2.241% due 25/12/2046	269	174	0.02
2.321% due 25/12/2046	135	88	0.01
2.331% due 25/09/2036	3,870	1,971	0.26
Home Equity Asset Trust			
3.186% due 25/05/2035	1,354	1,328	0.18
HSI Asset Securitization Corp. Trust			
2.261% due 25/12/2036	256	100	0.01
2.501% due 25/01/2036	2,300	2,236	0.30
JPMorgan Mortgage Acquisition Trust			
2.361% due 25/04/2036	258	255	0.03
Lehman XS Trust			
2.891% due 25/10/2035	492	488	0.07
Long Beach Mortgage Loan Trust			
2.736% due 25/11/2035	377	374	0.05
Massachusetts Educational Financing Authority			
3.310% due 25/04/2038	108	109	0.01
MASTR Asset-Backed Securities Trust			
2.241% due 25/08/2036	377	211	0.03
2.301% due 25/05/2037	821	783	0.10
2.331% due 25/06/2036	5,292	3,134	0.42
Morgan Stanley ABS Capital, Inc. Trust			
2.221% due 25/10/2036	1,128	1,070	0.14
2.221% due 25/01/2037	2,648	1,587	0.21
2.241% due 25/06/2036	222	154	0.02
2.331% due 25/06/2036	2,141	1,507	0.20
2.341% due 25/03/2037	435	243	0.03
New Century Home Equity Loan Trust			
2.811% due 25/03/2035	167	161	0.02
NovaStar Mortgage Funding Trust			
2.241% due 25/09/2036	272	157	0.02
Option One Mortgage Loan Trust			
2.231% due 25/03/2037	584	529	0.07
RAAC Trust			
3.591% due 25/09/2047	500	494	0.07
Renaissance Home Equity Loan Trust			
5.731% due 25/11/2036	2,891	1,723	0.23
Residential Asset Mortgage Products Trust			
2.411% due 25/01/2036	698	632	0.08
Residential Asset Securities Corp. Trust			
2.241% due 25/01/2037	223	218	0.03
2.341% due 25/04/2037	635	627	0.08
2.361% due 25/05/2037	117	117	0.02
2.371% due 25/04/2036	200	192	0.03
Securitized Asset-Backed Receivables LLC Trust			
2.341% due 25/05/2036	571	377	0.05
2.361% due 25/03/2036	226	202	0.03
2.751% due 25/08/2035 ^	1,409	964	0.13
3.051% due 25/01/2036 ^	105	80	0.01
Soundview Home Loan Trust			
2.371% due 25/05/2036	1,000	959	0.13
Structured Asset Investment Loan Trust			
2.241% due 25/09/2036	191	185	0.02
2.401% due 25/01/2036	4,291	3,996	0.54
3.141% due 25/08/2033	42	41	0.01
		49,124	6.58

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
CORPORATE BONDS & NOTES			
Air Lease Corp.			
3.375% due 15/01/2019	\$ 1,200	\$ 1,202	0.16
Allergan Sales LLC			
5.000% due 15/12/2021	400	414	0.06
Ally Financial, Inc.			
4.750% due 10/09/2018	100	100	0.01
American Honda Finance Corp.			
2.713% due 05/11/2021	600	601	0.08
American International Group, Inc.			
4.200% due 01/04/2028	300	294	0.04
American Tower Corp.			
1.950% due 22/05/2026	€ 300	354	0.05
2.800% due 01/06/2020	\$ 200	198	0.03
Anheuser-Busch InBev Finance, Inc.			
3.300% due 01/02/2023	2,000	1,985	0.27
Anheuser-Busch InBev Worldwide, Inc.			
3.052% due 12/01/2024	200	202	0.03
AT&T, Inc.			
1.800% due 05/09/2026	€ 1,700	1,997	0.27
2.975% due 01/06/2021	\$ 3,700	3,717	0.50
3.298% due 15/07/2021	2,500	2,525	0.34
AXA Equitable Holdings, Inc.			
3.900% due 20/04/2023	100	99	0.01
4.350% due 20/04/2028	300	287	0.04
Bank of America Corp.			
3.108% due 05/03/2024	600	598	0.08
3.499% due 17/05/2022	100	100	0.01
BAT Capital Corp.			
2.945% due 14/08/2020	600	602	0.08
3.222% due 15/08/2024	400	379	0.05
3.557% due 15/08/2027	1,200	1,119	0.15
Bayer U.S. Finance LLC			
2.965% due 25/06/2021	300	301	0.04
3.345% due 15/12/2023	900	901	0.12
4.250% due 15/12/2025	1,100	1,108	0.15
4.375% due 15/12/2028	400	402	0.05
Campbell Soup Co.			
3.300% due 15/03/2021	300	299	0.04
3.650% due 15/03/2023	600	590	0.08
CenterPoint Energy Resources Corp.			
3.550% due 01/04/2023	300	298	0.04
Charter Communications Operating LLC			
3.750% due 15/02/2028	900	817	0.11
4.464% due 23/07/2022	4,500	4,559	0.61
CIT Group, Inc.			
5.375% due 15/05/2020	100	103	0.01
6.125% due 09/03/2028	500	515	0.07
Citigroup, Inc.			
3.142% due 24/01/2023	200	196	0.03
4.044% due 01/06/2024	100	101	0.01
CNH Industrial Capital LLC			
3.375% due 15/07/2019	300	301	0.04
Consolidated Edison Co. of New York, Inc.			
2.739% due 25/06/2021	300	300	0.04
Continental Resources, Inc.			
4.375% due 15/01/2028	400	398	0.05
CRH America Finance, Inc.			
4.500% due 04/04/2048	300	283	0.04
CVS Health Corp.			
3.350% due 09/03/2021	200	200	0.03
3.700% due 09/03/2023	600	598	0.08
4.100% due 25/03/2025	400	398	0.05
4.300% due 25/03/2028	400	395	0.05
4.780% due 25/03/2038	100	99	0.01
5.050% due 25/03/2048	100	102	0.01
Dell International LLC			
4.420% due 15/06/2021	800	812	0.11
Discover Bank			
3.350% due 06/02/2023	400	390	0.05
Dominion Energy, Inc.			
2.930% due 15/05/2020	1,400	1,402	0.19
Duke Energy Corp.			
2.830% due 14/05/2021	1,400	1,400	0.19
EMC Corp.			
2.650% due 01/06/2020	700	680	0.09

Schedule of Investments Global Advantage Fund (Cont.)

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
Emera U.S. Finance LP 2.700% due 15/06/2021	\$ 500	\$ 487	0.07	3.443% due 15/05/2025	\$ 2,800	\$ 2,799	0.38	2.958% due 25/06/2042	\$ 3	\$ 3	0.00
Enable Midstream Partners LP 4.950% due 15/05/2028	400	390	0.05	4.329% due 21/09/2028	1,390	1,380	0.19	3.208% due 25/12/2036 ^	147	144	0.02
Equinix, Inc. 2.875% due 15/03/2024	€ 600	689	0.09	Viacom, Inc. 2.750% due 15/12/2019	391	388	0.05	Washington Mutual Mortgage Pass-Through Certificates Trust 6.000% due 25/06/2037 ^	918	921	0.12
Florida Gas Transmission Co. LLC 5.450% due 15/07/2020	\$ 300	312	0.04	Wells Fargo & Co. 3.469% due 24/01/2023	600	609	0.08	Wells Fargo Mortgage-Backed Securities Trust 3.603% due 25/09/2034	9	10	0.00
Ford Motor Credit Co. LLC 5.750% due 01/02/2021	400	420	0.06	3.589% due 31/10/2023	2,600	2,654	0.36			14,835	1.99
GATX Corp. 3.083% due 05/11/2021	400	402	0.05	WestRock Co. 3.750% due 15/03/2025	400	393	0.05	U.S. GOVERNMENT AGENCIES			
General Mills, Inc. 2.893% due 16/04/2021	200	200	0.03	Zimmer Biomet Holdings, Inc. 3.150% due 01/04/2022	2,100	2,063	0.28	Fannie Mae 2.491% due 25/06/2036	55	55	0.01
3.363% due 17/10/2023	200	202	0.03			72,688	9.74	2.891% due 25/12/2039	445	451	0.06
General Motors Financial Co., Inc. 3.187% due 09/04/2021	200	201	0.03	LOAN PARTICIPATIONS AND ASSIGNMENTS				3.000% due 01/10/2042 - 01/08/2043	2,969	2,901	0.39
3.200% due 13/07/2020	300	299	0.04	CenturyLink, Inc. 4.844% due 31/01/2025	796	781	0.10	3.500% due 01/11/2043	83	83	0.01
Goldman Sachs Group, Inc. 2.908% due 05/06/2023	500	483	0.06	MUNICIPAL BONDS & NOTES				4.000% due 01/09/2040	687	707	0.09
4.223% due 01/05/2029	2,100	2,072	0.28	American Municipal Power, Inc., Ohio Revenue Bonds, Series 2010 7.334% due 15/02/2028	1,300	1,608	0.22	4.500% due 01/04/2041	219	231	0.03
HCA, Inc. 4.250% due 15/10/2019	500	505	0.07	California State General Obligation Bonds, (BABs), Series 2010 7.950% due 01/03/2036	550	594	0.08	5.500% due 01/07/2037 - 01/04/2039	492	532	0.07
JPMorgan Chase Bank N.A. 2.702% due 26/04/2021	1,800	1,801	0.24	Tobacco Settlement Finance Authority, West Virginia Revenue Bonds, Series 2007 0.000% due 01/06/2047 (d)	3,700	229	0.03	Fannie Mae, TBA 3.500% due 01/07/2033 - 01/08/2048	101,800	101,276	13.56
3.086% due 26/04/2021	1,200	1,197	0.16			2,431	0.33	4.000% due 01/08/2048	53,500	54,470	7.30
Kraft Heinz Foods Co. 2.923% due 10/02/2021	1,300	1,302	0.17	NON-AGENCY MORTGAGE-BACKED SECURITIES				Freddie Mac 1.398% due 15/01/2038 (a)	928	40	0.01
McDonald's Corp. 2.759% due 28/10/2021	800	804	0.11	Banc of America Funding Trust 2.274% due 20/10/2036	106	95	0.01	2.257% due 15/01/2038	928	927	0.12
Morgan Stanley 2.903% due 10/02/2021	400	401	0.05	Chase Mortgage Finance Trust 3.428% due 25/07/2037	94	84	0.01	Freddie Mac, TBA 3.000% due 01/07/2048	3,000	2,904	0.39
3.737% due 24/04/2024	2,300	2,289	0.31	Citigroup Mortgage Loan Trust, Inc. 3.853% due 25/05/2035	110	111	0.01	3.500% due 01/07/2048	4,600	4,576	0.61
MPLX LP 4.000% due 15/03/2028	400	381	0.05	Countrywide Alternative Loan Trust 2.294% due 20/03/2046	44	38	0.01	Ginnie Mae 2.257% due 20/12/2062	835	834	0.11
National Rural Utilities Cooperative Finance Corp. 2.900% due 15/03/2021	400	397	0.05	2.294% due 20/05/2046 ^	49	41	0.01	Ginnie Mae, TBA 3.500% due 01/07/2048	1,100	1,104	0.15
Navient Corp. 5.500% due 15/01/2019	700	706	0.09	6.000% due 25/03/2036 ^	689	562	0.07	4.000% due 01/08/2048	2,600	2,661	0.36
NextEra Energy Capital Holdings, Inc. 2.636% due 03/09/2019	1,800	1,804	0.24	6.000% due 25/05/2037 ^	278	208	0.03			173,752	23.27
Nissan Motor Acceptance Corp. 2.861% due 15/03/2021	200	200	0.03	Countrywide Home Loan Mortgage Pass-Through Trust 2.711% due 25/03/2035	678	653	0.09	U.S. TREASURY OBLIGATIONS			
ONEOK, Inc. 4.550% due 15/07/2028 (b)	300	303	0.04	Credit Suisse Mortgage Capital Certificates 3.591% due 26/02/2036	152	152	0.02	U.S. Treasury Inflation Protected Securities (f) 0.125% due 15/04/2022 (j)	3,811	3,734	0.50
Penske Truck Leasing Co. LP 3.950% due 10/03/2025	2,100	2,079	0.28	GSR Mortgage Loan Trust 5.750% due 25/02/2036	368	358	0.05	0.125% due 15/07/2022 (j)(k)(l)	17,866	17,572	2.35
Rio Oil Finance Trust 9.250% due 06/07/2024	1,226	1,318	0.18	HarborView Mortgage Loan Trust 3.764% due 19/06/2036 ^	345	245	0.03	0.125% due 15/07/2024 (j)	6,910	6,719	0.90
Ryder System, Inc. 2.450% due 15/11/2018	750	750	0.10	Impac Secured Assets Trust 2.261% due 25/01/2037	60	57	0.01	0.375% due 15/07/2025 (j)	9,507	9,342	1.25
Santander Holdings USA, Inc. 3.400% due 18/01/2023	800	773	0.10	JPMorgan Alternative Loan Trust 2.331% due 25/10/2036	3,432	3,242	0.43	0.500% due 15/01/2028 (j)(k)(l)	21,734	21,271	2.85
Sempra Energy 2.791% due 15/03/2021	800	801	0.11	Lehman XS Trust 2.351% due 25/02/2046 ^	452	401	0.05	1.000% due 15/02/2048	2,743	2,838	0.38
Southern Power Co. 2.875% due 20/12/2020	900	901	0.12	MortgageIT Securities Corp. Mortgage Loan Trust 2.321% due 25/06/2047	2,548	2,427	0.32	1.375% due 15/02/2044	1,075	1,201	0.16
Spectra Energy Partners LP 3.018% due 05/06/2020	300	302	0.04	Residential Accredited Loans, Inc. Trust 6.000% due 25/09/2036 ^	480	344	0.05	2.000% due 15/01/2026	316	346	0.05
Spirit AeroSystems, Inc. 3.950% due 15/06/2023	300	302	0.04	Residential Asset Securitization Trust 5.750% due 25/02/2036	1,777	1,758	0.24	2.375% due 15/01/2025 (j)	9,476	10,510	1.41
Springleaf Finance Corp. 6.000% due 01/06/2020	200	206	0.03	Sequoia Mortgage Trust 3.398% due 20/01/2047 ^	43	35	0.00	2.500% due 15/01/2029 (j)	1,984	2,333	0.31
Sprint Capital Corp. 6.900% due 01/05/2019	200	205	0.03	Structured Adjustable Rate Mortgage Loan Trust 2.311% due 25/05/2037	71	71	0.01	3.875% due 15/04/2029 (j)	1,067	1,408	0.19
Sprint Communications, Inc. 7.000% due 15/08/2020	100	104	0.01	2.411% due 25/10/2035	388	380	0.05	U.S. Treasury Notes 1.125% due 30/06/2021	300	287	0.04
Sprint Spectrum Co. LLC 4.738% due 20/03/2025	400	398	0.05	3.720% due 25/10/2036 ^	135	121	0.02	2.875% due 30/04/2025 (j)(k)(l)	15,000	15,061	2.02
Toyota Motor Credit Corp. 2.721% due 17/05/2022	700	702	0.09	Structured Asset Mortgage Investments Trust 2.271% due 25/07/2046	941	869	0.12			92,622	12.41
UIL Holdings Corp. 4.625% due 01/10/2020	300	307	0.04	2.291% due 25/05/2036	460	421	0.06	Total United States		406,233	54.42
Verizon Communications, Inc. 3.376% due 15/02/2025	298	286	0.04	2.301% due 25/04/2036	64	59	0.01	SHORT-TERM INSTRUMENTS			
				2.925% due 19/10/2033	4	4	0.00	COMMERCIAL PAPER			
				Structured Asset Securities Corp. Mortgage Loan Trust 2.381% due 25/10/2036	802	719	0.10	Boston Scientific Corp. 2.500% due 13/08/2018	300	299	0.04
				WaMu Mortgage Pass-Through Certificates Trust 2.371% due 25/11/2045	319	302	0.04	Entergy Corp. 2.590% due 16/07/2018	1,200	1,199	0.16
								2.650% due 11/07/2018	1,200	1,199	0.16
								Enterprise Prods Oper LLC 2.310% due 10/07/2018	1,100	1,099	0.15
								Enterprise Products Operating LLC 2.320% due 13/07/2018	500	499	0.06
								Hyundai Capital America 2.400% due 06/07/2018	800	800	0.11
								Mondelez International, Inc. 2.240% due 11/07/2018	1,100	1,099	0.15
								Southern Co. 2.420% due 09/07/2018	700	700	0.09
								2.600% due 23/07/2018	1,200	1,198	0.16
								Thomson Reuters Corp. 2.400% due 10/07/2018	600	600	0.08
								2.460% due 11/07/2018	1,100	1,099	0.15

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
UDR, Inc.				ARGENTINA TREASURY BILLS				15.542% due			
2.400% due 13/07/2018	\$ 300	\$ 300	0.04	(12.971)% due				11/10/2018 (d)(e)	NGN 107,800	\$ 290	0.04
VW CR, Inc.				14/09/2018 (d)(e)	ARS 441	\$ 16	0.00	15.609% due			
2.550% due 15/08/2018	1,200	1,196	0.16	2.121% due				04/10/2018 (d)(e)	107,800	290	0.04
		11,287	1.51	14/12/2018 (d)(e)	\$ 2,300	2,260	0.30			5,295	0.71
REPURCHASE AGREEMENTS (I)				2.645% due				Total Short-Term Instruments		45,086	6.04
		1,092	0.15	13/07/2018 (d)(e)	1,100	1,099	0.15				
SHORT-TERM NOTES				2.830% due				SHARES			
Harris Corp.				13/07/2018 (d)(e)	1,000	999	0.14	CENTRAL FUNDS USED FOR CASH MANAGEMENT PURPOSES			
2.794% due 27/02/2019	1,200	1,201	0.16	25.450% due				PIMCO Funds Ireland p.l.c. -			
Letras del Banco Central de la Republica Argentina				14/09/2018 (d)(e)	ARS 800	25	0.00	PIMCO US Dollar			
25.600% due 18/07/2018	ARS 4,073	138	0.02	25.800% due				Short-Term Floating			
25.650% due 15/08/2018	4,460	147	0.02	19/09/2018 (d)(e)	4,065	129	0.02	NAV Fund (h)	104,226	1,044	0.14
25.800% due 18/07/2018	212	7	0.00			4,528	0.61				
40.700% due 18/07/2018	7,500	255	0.03	JAPAN TREASURY BILLS				Total Transferable Securities & Money Market Instruments - Official Stock Exchange/Regulated Market		\$ 987,533	132.28
Nigeria Open Market Operation Bills				(0.126)% due							
15.432% due 25/10/2018	NGN 239,300	637	0.09	18/09/2018 (d)(e)	¥ 1,960,000	17,700	2.37				
15.696% due 08/11/2018	144,000	383	0.05	NIGERIA TREASURY BILLS							
15.703% due 25/10/2018	143,700	382	0.05	12.144% due							
15.716% due 08/11/2018	191,600	510	0.07	04/04/2019 (d)(e)	NGN 1,205,000	3,035	0.41				
15.737% due 08/11/2018	429,400	1,142	0.15	15.284% due							
15.798% due 08/11/2018	143,700	382	0.05	04/10/2018 (d)(e)	143,600	387	0.05				
		5,184	0.69	15.450% due	480,000	1,293	0.17				

FINANCIAL DERIVATIVE INSTRUMENTS DEALT IN ON A REGULATED MARKET (amounts in thousands*, except number of contracts)

* A zero balance may reflect actual amounts rounding to less than one thousand.

FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
90-Day Eurodollar December Futures	Long	12/2019	13	\$ 1	0.00
90-Day Eurodollar December Futures	Short	12/2020	13	(3)	0.00
90-Day Eurodollar March Futures	Long	03/2019	1,367	(404)	(0.05)
90-Day Eurodollar March Futures	Short	03/2020	1,367	188	0.03
90-Day Eurodollar September Futures	Long	09/2018	76	(48)	(0.01)
90-Day Eurodollar September Futures	Short	09/2019	76	69	0.01
Australia Government 3-Year Note September Futures	Long	09/2018	17	6	0.00
Australia Government 10-Year Bond September Futures	Long	09/2018	85	133	0.02
Call Options Strike @ EUR 113.200 on Euro-Schatz Bond September 2018 Futures	Long	08/2018	100	0	0.00
Call Options Strike @ EUR 133.000 on Euro-Bobl 10-Year Bond September 2018 Futures	Short	08/2018	103	1	0.00
Call Options Strike @ EUR 152.000 on Euro-BTP 10-Year Bond September 2018 Futures	Long	08/2018	146	0	0.00
Call Options Strike @ EUR 160.000 on Euro-Bund 10-Year Bond August 2018 Futures	Short	07/2018	68	(180)	(0.02)
Call Options Strike @ EUR 168.000 on Euro-OAT France Government 10-Year Bond September 2018 Futures	Long	08/2018	150	0	0.00
Call Options Strike @ EUR 177.000 on Euro-Bund 10-Year Bond September 2018 Futures	Long	08/2018	50	0	0.00
Call Options Strike @ EUR 185.000 on Euro-OAT France Government 10-Year Bond September 2018 Futures	Long	08/2018	304	0	0.00
Canada Government 10-Year Bond September Futures	Short	09/2018	6	(17)	0.00
Euro-Bobl September Futures	Long	09/2018	878	406	0.05
Euro-BTP Italy Government Bond September Futures	Short	09/2018	146	(125)	(0.02)
Euro-Bund 10-Year Bond September Futures	Short	09/2018	56	(45)	(0.01)
Euro-Buxl 30-Year Bond September Futures	Short	09/2018	15	(39)	(0.01)
Euro-OAT France Government 10-Year Bond September Futures	Short	09/2018	483	(764)	(0.10)
Euro-Schatz September Futures	Long	09/2018	118	10	0.00
Japan Government 10-Year Bond September Futures	Long	09/2018	25	49	0.01
Put Options Strike @ EUR 124.000 on Euro-Bobl September 2018 Futures	Long	08/2018	150	0	0.00
Put Options Strike @ EUR 125.000 on Euro-Bobl September 2018 Futures	Long	08/2018	754	(1)	0.00
Put Options Strike @ EUR 128.250 on Euro-Bobl September 2018 Futures	Long	08/2018	50	0	0.00
Put Options Strike @ EUR 131.250 on Euro-Bobl September 2018 Futures	Short	08/2018	103	2	0.00
U.S. Treasury 5-Year Note September Futures	Long	09/2018	87	18	0.00
U.S. Treasury 10-Year Note September Futures	Long	09/2018	95	32	0.00
U.S. Treasury Ultra Long-Term Bond September Futures	Long	09/2018	249	768	0.10
United Kingdom 90-Day LIBOR Sterling Interest Rate December Futures	Long	12/2018	699	12	0.00
United Kingdom 90-Day LIBOR Sterling Interest Rate December Futures	Short	12/2019	699	(12)	0.00
United Kingdom Long Gilt September Futures	Short	09/2018	84	(186)	(0.02)
				\$ (129)	(0.02)

PURCHASED OPTIONS

OPTIONS ON EXCHANGE-TRADED FUTURES CONTRACTS

Description	Strike Price	Expiration Date	# of Contracts	Cost	Fair Value	% of Net Assets
Put - CBOT U.S. Treasury 5-Year Note September 2018 Futures	\$ 105.750	24/08/2018	1	\$ 0	\$ 0	0.00
Put - CBOT U.S. Treasury 5-Year Note September 2018 Futures	106.500	24/08/2018	12	0	0	0.00

Schedule of Investments Global Advantage Fund (Cont.)

Description	Strike Price	Expiration Date	# of Contracts	Cost	Fair Value	% of Net Assets
Put - CBOT U.S. Treasury 5-Year Note September 2018 Futures	\$ 107.250	24/08/2018	74	\$ 1	\$ 0	0.00
Put - CBOT U.S. Treasury 10-Year Note September 2018 Futures	107.000	24/08/2018	1	0	0	0.00
Put - CBOT U.S. Treasury 10-Year Note September 2018 Futures	108.500	24/08/2018	94	1	0	0.00
Put - CBOT U.S. Treasury 10-Year Note September 2018 Futures	109.000	24/08/2018	32	0	0	0.00
Put - CBOT U.S. Treasury 10-Year Note September 2018 Futures	109.500	24/08/2018	21	0	0	0.00
Put - CBOT U.S. Treasury 10-Year Note September 2018 Futures	110.000	24/08/2018	3	0	0	0.00
Call - CBOT U.S. Treasury 30-Year Bond September 2018 Futures	175.000	24/08/2018	70	1	0	0.00
Call - CBOT U.S. Treasury 30-Year Bond September 2018 Futures	185.000	24/08/2018	3	0	0	0.00
Call - CBOT U.S. Treasury 30-Year Bond September 2018 Futures	186.000	24/08/2018	19	0	0	0.00
Put - CBOT U.S. Treasury Ultra Long-Term Bond September 2018 Futures	117.000	24/08/2018	288	3	1	0.00
Put - CBOT U.S. Treasury Ultra Long-Term Bond September 2018 Futures	118.000	24/08/2018	43	0	0	0.00
Put - CBOT U.S. Treasury Ultra Long-Term Bond September 2018 Futures	120.000	24/08/2018	7	0	0	0.00
				\$ 6	\$ 1	0.00

Total Financial Derivative Instruments Dealt in on a Regulated Market

\$ (128) (0.02)

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

* A zero balance may reflect actual amounts rounding to less than one thousand.

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - BUY PROTECTION⁽¹⁾

Reference Entity	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount ⁽³⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Altria Group, Inc.	(1.000)%	20/12/2020	\$ 1,800	\$ 16	0.01
BASF SE	(1.000)	20/12/2020	€ 600	3	0.00
Bayer AG	(1.000)	20/12/2020	300	0	0.00
Fortum Oyj	(1.000)	20/12/2020	100	0	0.00
Koninklijke DSM NV	(1.000)	20/12/2020	1,000	7	0.00
Pfizer, Inc.	(1.000)	20/12/2020	\$ 1,300	11	0.00
Reynolds American, Inc.	(1.000)	20/12/2020	1,800	17	0.00
Telia Co. AB	(1.000)	20/12/2020	€ 300	0	0.00
United Utilities PLC	(1.000)	20/12/2020	600	(2)	0.00
UnitedHealth Group, Inc.	(1.000)	20/12/2020	\$ 900	7	0.00
				\$ 59	0.01

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - SELL PROTECTION⁽²⁾

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽³⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Marks & Spencer PLC	1.000%	20/06/2023	€ 2,000	\$ 13	0.00
Shell International Finance BV	1.000	20/12/2026	600	33	0.01
				\$ 46	0.01

CREDIT DEFAULT SWAPS ON CREDIT INDICES - BUY PROTECTION⁽¹⁾

Index/Tranches	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount ⁽³⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.HY-29 5-Year Index	(5.000)%	20/12/2022	\$ 1,200	\$ 15	0.00
CDX.IG-29 5-Year Index	(1.000)	20/12/2022	49,200	131	0.02
iTraxx Europe Main 26 5-Year Index	(1.000)	20/12/2021	€ 19,600	(133)	(0.02)
iTraxx Europe Main 28 5-Year Index	(1.000)	20/12/2022	54,200	527	0.07
iTraxx Europe Senior 28 5-Year Index	(1.000)	20/12/2022	11,900	200	0.03
				\$ 740	0.10

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	1-Day USD-Federal Funds Rate Compounded-OIS	2.673%	30/04/2025	\$ 1,600	\$ (18)	0.00
Receive	1-Day USD-Federal Funds Rate Compounded-OIS	2.683	30/04/2025	5,000	(63)	(0.01)
Receive	1-Day USD-Federal Funds Rate Compounded-OIS	2.684	30/04/2025	1,600	(19)	0.00
Receive	1-Day USD-Federal Funds Rate Compounded-OIS	2.696	30/04/2025	1,600	(21)	0.00
Receive	1-Day USD-Federal Funds Rate Compounded-OIS	2.710	30/04/2025	1,700	(24)	0.00
Receive	1-Day USD-Federal Funds Rate Compounded-OIS	2.714	30/04/2025	3,300	(46)	(0.01)
Pay	1-Year BRL-CDI	8.880	04/01/2021	BRL 29,300	(42)	(0.01)
Receive	1-Year BRL-CDI	9.600	04/01/2027	42,500	794	0.11
Receive	3-Month CAD Bank Bill	1.750	16/12/2046	CAD 2,300	60	0.01
Receive	3-Month CAD Bank Bill	1.850	15/09/2027	12,200	64	0.01
Pay ⁽⁴⁾	3-Month CAD Bank Bill	2.300	16/07/2020	59,100	105	0.01
Pay ⁽⁴⁾	3-Month NZD-BBR	2.500	14/02/2020	NZD 136,400	166	0.02
Pay ⁽⁴⁾	3-Month PLN-WIBOR	3.000	19/09/2028	PLN 4,600	4	0.00
Pay ⁽⁴⁾	3-Month USD-LIBOR	0.000	02/03/2023	\$ 13,600	(7)	0.00
Pay ⁽⁴⁾	3-Month USD-LIBOR	1.750	01/04/2019	219,900	(737)	(0.10)
Receive	3-Month USD-LIBOR	1.750	20/06/2020	43,800	25	0.00

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	3-Month USD-LIBOR	2.000%	20/12/2019	\$ 8,000	\$ 143	0.02
Receive ⁽⁴⁾	3-Month USD-LIBOR	2.000	01/04/2020	219,900	925	0.12
Receive	3-Month USD-LIBOR	2.000	20/06/2023	59,200	48	0.01
Receive	3-Month USD-LIBOR	2.250	20/06/2028	11,000	(70)	(0.01)
Receive	3-Month USD-LIBOR	2.250	20/06/2028	35,900	(17)	0.00
Pay	3-Month USD-LIBOR	2.326	12/06/2022	15,700	10	0.00
Pay	3-Month USD-LIBOR	2.326	19/06/2022	34,000	35	0.00
Receive	3-Month USD-LIBOR	2.500	20/12/2027	600	20	0.00
Receive	3-Month USD-LIBOR	2.500	20/06/2048	5,100	(79)	(0.01)
Receive	3-Month USD-LIBOR	2.750	20/12/2047	25,700	2,130	0.29
Pay	3-Month ZAR-JIBAR	7.250	20/06/2023	ZAR 182,400	(343)	(0.05)
Pay	3-Month ZAR-JIBAR	7.500	15/03/2019	78,700	35	0.00
Pay	3-Month ZAR-JIBAR	7.750	15/03/2022	66,400	83	0.01
Pay	3-Month ZAR-JIBAR	8.250	15/03/2022	9,600	12	0.00
Pay ⁽⁴⁾	6-Month EUR-EURIBOR	0.000	19/09/2020	€ 300	1	0.00
Pay	6-Month EUR-EURIBOR	0.000	19/12/2020	11,000	27	0.00
Pay ⁽⁴⁾	6-Month EUR-EURIBOR	0.500	19/09/2023	23,700	381	0.05
Pay	6-Month EUR-EURIBOR	0.500	19/12/2023	3,900	39	0.01
Pay ⁽⁴⁾	6-Month EUR-EURIBOR	1.250	19/09/2028	47,150	1,036	0.14
Pay	6-Month EUR-EURIBOR	1.250	19/12/2028	34,750	492	0.07
Receive ⁽⁴⁾	6-Month EUR-EURIBOR	1.500	19/09/2048	1,600	(52)	(0.01)
Pay ⁽⁴⁾	6-Month GBP-LIBOR	1.000	19/09/2019	£ 65,000	74	0.01
Receive ⁽⁴⁾	6-Month GBP-LIBOR	1.000	18/09/2020	65,000	(75)	(0.01)
Pay ⁽⁴⁾	6-Month GBP-LIBOR	1.250	19/12/2019	58,500	130	0.02
Pay ⁽⁴⁾	6-Month GBP-LIBOR	1.250	19/09/2020	21,300	97	0.01
Receive ⁽⁴⁾	6-Month GBP-LIBOR	1.500	18/12/2020	58,500	(142)	(0.02)
Receive ⁽⁴⁾	6-Month GBP-LIBOR	1.500	19/09/2023	17,300	(164)	(0.02)
Receive ⁽⁴⁾	6-Month GBP-LIBOR	1.500	19/09/2028	3,000	(3)	0.00
Receive	6-Month GBP-LIBOR	1.500	21/03/2068	300	12	0.00
Pay ⁽⁴⁾	6-Month GBP-LIBOR	1.750	19/09/2048	900	(11)	0.00
Pay	6-Month JPY-LIBOR	0.100	20/03/2024	¥ 5,720,000	46	0.01
Receive	6-Month JPY-LIBOR	0.300	20/09/2027	4,830,000	(201)	(0.03)
Receive	6-Month JPY-LIBOR	0.300	20/03/2028	560,000	(54)	(0.01)
Receive	6-Month JPY-LIBOR	0.380	18/06/2028	120,000	(12)	0.00
Receive	6-Month JPY-LIBOR	0.399	18/06/2028	120,000	(12)	0.00
Receive ⁽⁴⁾	6-Month JPY-LIBOR	0.450	20/03/2029	3,412,000	(80)	(0.01)
Receive	6-Month JPY-LIBOR	1.000	21/03/2048	630,000	(161)	(0.02)
Pay	6-Month JPY-LIBOR	1.250	17/06/2035	410,000	352	0.05
Receive	6-Month JPY-LIBOR	1.500	21/12/2045	980,000	1,212	0.16
Receive	6-Month JPY-LIBOR	1.500	21/12/2045	150,000	(6)	0.00
Pay	28-Day MXN-TIIE	5.070	03/02/2021	MXN 5,000	(18)	0.00
Pay	28-Day MXN-TIIE	5.555	25/01/2023	13,600	(1)	0.00
Pay	28-Day MXN-TIIE	5.715	15/10/2021	20,900	(61)	(0.01)
Pay	28-Day MXN-TIIE	6.000	18/07/2022	22,900	(78)	(0.01)
Pay	28-Day MXN-TIIE	6.080	10/03/2026	68,000	(2)	0.00
Pay	28-Day MXN-TIIE	7.740	22/02/2027	17,500	(12)	0.00
					\$ 5,927	0.79
Total Centrally Cleared Financial Derivative Instruments					\$ 6,772	0.91

- (1) If the Fund is a buyer of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) receive from the seller of protection an amount equal to the notional amount of the swap and deliver the referenced obligation or underlying securities comprising the referenced index or (ii) receive a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.
- (2) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.
- (3) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.
- (4) This instrument has a forward starting effective date.

OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

* A zero balance may reflect actual amounts rounding to less than one thousand.

PURCHASED OPTIONS

FOREIGN CURRENCY OPTIONS

Counterparty	Description	Exercise Price	Expiration Date	Notional Amount	Cost	Fair Value	% of Net Assets
BOA	Put - OTC AUD versus USD	\$ 0.693	16/07/2018	AUD 6,000	\$ 0	\$ 0	0.00
	Call - OTC USD versus JPY	¥ 120.000	17/04/2020	\$ 2,673	49	16	0.00
CBK	Call - OTC USD versus CAD	CAD 1.370	17/08/2018	3,957	7	5	0.00
DUB	Call - OTC USD versus JPY	¥ 120.000	17/04/2020	2,246	41	14	0.00
GLM	Call - OTC USD versus JPY	120.000	20/04/2020	3,327	62	20	0.00
HUS	Put - OTC AUD versus USD	\$ 0.735	05/02/2019	AUD 8,500	84	158	0.02
	Put - OTC EUR versus USD	1.140	24/05/2019	€ 3,800	49	55	0.01

Schedule of Investments Global Advantage Fund (Cont.)

Counterparty	Description	Exercise Price	Expiration Date	Notional Amount	Cost	Fair Value	% of Net Assets
MSB	Call - OTC EUR versus USD	\$ 1.291	24/06/2021	€ 603	\$ 37	\$ 37	0.01
	Put - OTC EUR versus USD	1.291	24/06/2021	603	44	43	0.01
SCX	Put - OTC USD versus INR	INR 69.220	25/10/2018	\$ 2,125	30	26	0.00
UAG	Call - OTC USD versus CHF	CHF 1.050	16/07/2018	8,000	1	0	0.00
					\$ 404	\$ 374	0.05

OPTIONS ON SECURITIES

Counterparty	Description	Exercise Price	Expiration Date	Notional Amount	Cost	Fair Value	% of Net Assets
FAR	Put - OTC Fannie Mae, TBA 4.000% due 01/09/2048	\$ 76.500	06/08/2018	\$ 54,000	\$ 2	\$ 0	0.00

WRITTEN OPTIONS

CREDIT DEFAULT SWAPIONS ON CREDIT INDICES

Counterparty	Description	Buy/Sell Protection	Exercise Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
BOA	Put - OTC CDX.IG-30 5-Year Index	Sell	0.750	18/07/2018	\$ 2,700	\$ (3)	\$ (1)	0.00
BPS	Put - OTC CDX.IG-30 5-Year Index	Sell	0.750	18/07/2018	3,500	(3)	(1)	0.00
	Put - OTC CDX.IG-30 5-Year Index	Sell	0.900	19/09/2018	2,900	(4)	(3)	0.00
BRC	Put - OTC CDX.IG-30 5-Year Index	Sell	0.950	18/07/2018	900	(2)	0	0.00
	Call - OTC iTraxx Europe 29 5-Year Index	Buy	0.475	19/09/2018	€ 17,500	(9)	(1)	0.00
	Put - OTC iTraxx Europe 29 5-Year Index	Sell	0.750	19/09/2018	17,500	(35)	(82)	(0.01)
CBK	Put - OTC CDX.IG-30 5-Year Index	Sell	0.900	19/09/2018	\$ 1,400	(2)	(2)	0.00
DUB	Put - OTC CDX.IG-30 5-Year Index	Sell	0.950	18/07/2018	1,100	(2)	0	0.00
JPM	Put - OTC CDX.IG-30 5-Year Index	Sell	0.725	18/07/2018	500	0	0	0.00
						\$ (60)	\$ (90)	(0.01)

FOREIGN CURRENCY OPTIONS

Counterparty	Description	Exercise Price	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
BPS	Call - OTC USD versus KRW	KRW 1,200.000	25/10/2018	\$ 2,125	\$ (9)	\$ (9)	0.00
CBK	Put - OTC GBP versus USD	\$ 1.315	14/06/2019	£ 2,323	(74)	(71)	(0.01)
	Call - OTC GBP versus USD	1.440	14/06/2019	2,370	(34)	(27)	0.00
	Put - OTC USD versus CAD	CAD 1.305	17/08/2018	\$ 2,638	(20)	(20)	0.00
HUS	Call - OTC AUD versus USD	\$ 0.825	04/12/2018	AUD 8,500	(111)	(6)	0.00
	Call - OTC EUR versus USD	1.270	24/05/2019	€ 3,800	(53)	(41)	(0.01)
					\$ (301)	\$ (174)	(0.02)

INFLATION-CAPPED OPTIONS

Counterparty	Description	Initial Index	Floating Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
CBK	Floor - OTC CPURNSA	\$ 216.687	Maximum of [(1 + 0.000%) ¹⁰ - (Final Index/Initial Index)] or 0	07/04/2020	\$ 500	\$ (4)	\$ 0	0.00
DUB	Floor - OTC CPURNSA	\$ 218.011	Maximum of [0.000% - (Final Index/Initial Index - 1)] or 0	13/10/2020	400	(4)	0	0.00
						\$ (8)	\$ 0	0.00

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - BUY PROTECTION⁽¹⁾

Counterparty	Reference Entity	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount ⁽³⁾	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	Fair Value	% of Net Assets
BOA	Japan Government International Bond	(1.000)%	20/06/2022	\$ 400	\$ (14)	\$ 1	\$ (13)	0.00
BPS	Japan Government International Bond	(1.000)	20/06/2022	3,100	(111)	13	(98)	(0.01)
	South Korea Government International Bond	(1.000)	20/06/2023	2,100	(52)	3	(49)	(0.01)
BRC	China Government International Bond	(1.000)	20/06/2023	1,200	(23)	6	(17)	0.00
	Japan Government International Bond	(1.000)	20/06/2022	2,200	(77)	7	(70)	(0.01)
	South Korea Government International Bond	(1.000)	20/06/2023	900	(21)	0	(21)	0.00
CBK	Japan Government International Bond	(1.000)	20/06/2022	1,500	(52)	5	(47)	(0.01)
GST	China Government International Bond	(1.000)	20/06/2023	2,200	(42)	10	(32)	(0.01)
	Japan Government International Bond	(1.000)	20/06/2022	2,800	(98)	10	(88)	(0.01)
HUS	South Korea Government International Bond	(1.000)	20/06/2023	1,200	(30)	2	(28)	0.00
JPM	South Korea Government International Bond	(1.000)	20/06/2023	1,700	(40)	0	(40)	(0.01)
					\$ (560)	\$ 57	\$ (503)	(0.07)

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - SELL PROTECTION⁽²⁾

Counterparty	Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽³⁾	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	Fair Value	% of Net Assets
BOA	Mexico Government International Bond	1.000%	20/06/2022	\$ 8,400	\$ 4	\$ (21)	\$ (17)	0.00
	Mexico Government International Bond	1.000	20/06/2023	600	(7)	(2)	(9)	0.00
	South Africa Government International Bond	1.000	20/03/2020	1,400	(63)	57	(6)	0.00
BRC	Colombia Government International Bond	1.000	20/12/2021	2,000	(75)	83	8	0.00

Counterparty	Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽³⁾	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
CBK	Colombia Government International Bond	1.000%	20/12/2022	\$ 3,000	\$ (39)	\$ 24	\$ (15)	0.00
	Mexico Government International Bond	1.000	20/06/2023	700	(7)	(3)	(10)	0.00
	Russia Government International Bond	1.000	20/12/2021	5,400	(173)	150	(23)	0.00
DUB	Brazil Government International Bond	1.000	20/06/2022	2,700	(96)	(30)	(126)	(0.02)
FBF	Indonesia Government International Bond	1.000	20/06/2021	500	(33)	36	3	0.00
GST	Brazil Government International Bond	1.000	20/06/2022	700	(41)	8	(33)	(0.01)
	Brazil Government International Bond	1.000	20/12/2022	0	0	0	0	0.00
	Brazil Government International Bond	1.000	20/06/2023	1,700	(108)	(17)	(125)	(0.02)
	Colombia Government International Bond	1.000	20/12/2022	3,200	(32)	16	(16)	0.00
	Mexico Government International Bond	1.000	20/12/2022	1,100	(7)	(2)	(9)	0.00
	Russia Government International Bond	1.000	20/12/2021	2,600	(85)	74	(11)	0.00
	South Africa Government International Bond	1.000	20/06/2022	1,400	(60)	18	(42)	(0.01)
HUS	Brazil Government International Bond	1.000	20/12/2021	2,400	(164)	78	(86)	(0.01)
	Brazil Government International Bond	1.000	20/12/2022	0	0	0	0	0.00
	Brazil Government International Bond	1.000	20/06/2023	700	(44)	(7)	(51)	(0.01)
	Mexico Government International Bond	1.000	20/06/2023	7,000	(66)	(39)	(105)	(0.01)
JPM	AP Moller - Maersk	1.000	20/06/2022	€ 1,700	(10)	24	14	0.00
	Indonesia Government International Bond	1.000	20/03/2020	\$ 7,500	(247)	311	64	0.01
	Indonesia Government International Bond	1.000	20/06/2023	3,600	(38)	(20)	(58)	(0.01)
					\$ (1,391)	\$ 738	\$ (653)	(0.09)

CREDIT DEFAULT SWAPS ON CREDIT INDICES - BUY PROTECTION⁽¹⁾

Counterparty	Index/Tranches	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount ⁽³⁾	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BPS	iTraxx Europe Subordinated 27 5-Year Index	(1.000)%	20/06/2022	€ 2,700	\$ 141	\$ (92)	\$ 49	0.01

- (1) If the Fund is a buyer of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) receive from the seller of protection an amount equal to the notional amount of the swap and deliver the referenced obligation or underlying securities comprising the referenced index or (ii) receive a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.
- (2) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.
- (3) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

CROSS-CURRENCY SWAPS

Counterparty	Receive	Pay	Maturity Date	Notional Amount of Currency Received	Notional Amount of Currency Delivered	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BPS	Floating rate equal to 3-Month AUD-LIBOR plus 0.362% based on the notional amount of currency received	Floating rate equal to 3-Month USD-LIBOR based on the notional amount of currency delivered	26/09/2027	AUD 4,400	\$ 3,488	\$ 23	\$ (263)	\$ (240)	(0.03)
	Floating rate equal to 3-Month AUD-LIBOR plus 0.368% based on the notional amount of currency received	Floating rate equal to 3-Month USD-LIBOR based on the notional amount of currency delivered	05/10/2027	2,700	2,127	(4)	(129)	(133)	(0.02)
DUB	Floating rate equal to 3-Month GBP-LIBOR less 0.055% based on the notional amount of currency received	Floating rate equal to 3-Month USD-LIBOR based on the notional amount of currency delivered	13/10/2026	GBP 1,300	1,586	(1)	112	111	0.02
MYC	Floating rate equal to 3-Month AUD-LIBOR plus 0.368% based on the notional amount of currency received	Floating rate equal to 3-Month USD-LIBOR based on the notional amount of currency delivered	06/10/2027	AUD 990	774	1	(44)	(43)	(0.01)
RYL	Floating rate equal to 3-Month GBP-LIBOR less 0.055% based on the notional amount of currency received	Floating rate equal to 3-Month USD-LIBOR based on the notional amount of currency delivered	13/10/2026	GBP 1,800	2,196	50	103	153	0.02
						\$ 69	\$ (221)	\$ (152)	(0.02)

INTEREST RATE SWAPS

Counterparty	Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BOA	Receive	1-Year ILS-TELBOR	(0.370)%	20/06/2020	ILS 26,800	\$ 0	\$ 9	\$ 9	0.00
	Pay	1-Year ILS-TELBOR	1.998	20/06/2028	5,600	0	(4)	(4)	0.00
CBK	Receive	3-Month KRW-KORIBOR	(1.928)	02/08/2027	KRW 4,200,000	0	88	88	0.01
	Pay	6-Month THB-THBFIX	2.480	18/05/2027	THB 4,000	0	1	1	0.00
	Pay	6-Month THB-THBFIX	2.810	18/05/2037	52,000	0	10	10	0.00

Schedule of Investments Global Advantage Fund (Cont.)

Counterparty	Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
GLM	Receive	1-Year ILS-TELBOR	(0.370)%	20/06/2020	ILS 55,000	\$ 4	\$ 16	\$ 20	0.00
	Receive	1-Year ILS-TELBOR	(0.270)	21/03/2020	53,000	0	16	16	0.00
	Pay	1-Year ILS-TELBOR	1.883	21/03/2028	11,100	0	(16)	(16)	0.00
	Pay	1-Year ILS-TELBOR	1.998	20/06/2028	11,800	0	(9)	(9)	0.00
HUS	Receive	1-Year ILS-TELBOR	(0.370)	20/06/2020	74,300	0	26	26	0.00
	Pay	1-Year ILS-TELBOR	1.998	20/06/2028	16,000	1	(13)	(12)	0.00
JPM	Receive	3-Month KRW-KORIBOR	(1.993)	10/07/2027	KRW 3,848,200	0	59	59	0.01
SOG	Receive	3-Month KRW-KORIBOR	(2.025)	10/07/2027	9,175,300	0	117	117	0.02
						\$ 5	\$ 300	\$ 305	0.04

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	08/2018	AUD 270	\$ 206	\$ 6	\$ 0	\$ 6	0.00
BOA	07/2018	ARS 18,535	667	23	0	23	0.00
	07/2018	BRL 53,743	14,214	245	0	245	0.03
	07/2018	¥ 130,000	1,235	61	0	61	0.01
	07/2018	KRW 1,087	1	0	0	0	0.00
	07/2018	TRY 25,762	5,525	0	(55)	(55)	(0.01)
	07/2018	\$ 2,453	ARS 65,153	0	(203)	(203)	(0.03)
	07/2018	257	INR 17,566	0	(1)	(1)	0.00
	08/2018	ARS 8,280	\$ 384	109	0	109	0.01
	08/2018	CAD 336	260	4	0	4	0.00
	08/2018	CHF 227	229	0	(1)	(1)	0.00
	08/2018	€ 2,666	3,135	13	0	13	0.00
	08/2018	NOK 46,320	5,657	0	(36)	(36)	0.00
	08/2018	SEK 311,470	35,890	964	0	964	0.13
	08/2018	\$ 564	AUD 719	0	(33)	(33)	0.00
	08/2018	15,923	BRL 60,447	0	(267)	(267)	(0.04)
	08/2018	8,774	CAD 11,331	0	(154)	(154)	(0.02)
	08/2018	8,603	CHF 8,558	47	0	47	0.01
	08/2018	3,175	CZK 66,600	0	(181)	(181)	(0.02)
	08/2018	48,000	€ 40,157	6	(974)	(968)	(0.13)
	08/2018	1,512	ILS 5,415	0	(28)	(28)	0.00
	08/2018	ZAR 6,752	\$ 525	34	0	34	0.00
	09/2018	ARS 4,065	185	54	0	54	0.01
	09/2018	SGD 10,669	8,034	197	0	197	0.03
	09/2018	\$ 114	IDR 1,641,606	0	(1)	(1)	0.00
BPS	07/2018	ARS 46,405	\$ 1,700	94	0	94	0.01
	07/2018	£ 255	342	5	0	5	0.00
	07/2018	KRW 875,249	790	3	0	3	0.00
	07/2018	\$ 1,427	ARS 39,527	0	(70)	(70)	(0.01)
	07/2018	204	CLP 130,082	0	(4)	(4)	0.00
	07/2018	797	£ 599	0	(6)	(6)	0.00
	07/2018	1,002	PEN 3,281	0	(1)	(1)	0.00
	07/2018	1,587	VND 36,303,350	0	(5)	(5)	0.00
	08/2018	ARS 4,460	\$ 207	59	0	59	0.01
	08/2018	€ 1,678	1,966	0	0	0	0.00
	08/2018	RON 4,684	1,186	15	0	15	0.00
	08/2018	\$ 379	AUD 486	0	(20)	(20)	0.00
	08/2018	1,136	HUF 294,721	0	(88)	(88)	(0.01)
	08/2018	810	RON 3,147	0	(24)	(24)	0.00
	09/2018	TWD 295,584	\$ 10,060	313	0	313	0.04
	10/2018	KRW 236,249	213	0	(1)	(1)	0.00
BRC	07/2018	ARS 16,569	608	42	0	42	0.01
	09/2018	\$ 1,932	INR 133,521	0	(3)	(3)	0.00
CBK	07/2018	ARS 3,040	\$ 106	3	0	3	0.00
	07/2018	£ 10,341	13,795	142	0	142	0.02
	07/2018	\$ 38	ARS 995	0	(4)	(4)	0.00
	07/2018	1,893	£ 1,437	5	0	5	0.00
	07/2018	244	TRY 1,115	0	(2)	(2)	0.00
	08/2018	AUD 1,260	\$ 952	21	0	21	0.00
	08/2018	CZK 41,386	1,891	30	0	30	0.00
	08/2018	MXN 72,682	3,711	56	(11)	45	0.01
	08/2018	\$ 76	ARS 1,569	0	(24)	(24)	0.00
	08/2018	1,425	CAD 1,876	3	0	3	0.00
	08/2018	848	€ 724	0	0	0	0.00
	09/2018	¥ 1,960,000	\$ 17,877	87	0	87	0.01
	09/2018	\$ 647	CNH 4,306	1	0	1	0.00
	11/2018	NGN 136,440	\$ 360	0	(11)	(11)	0.00
	02/2019	€ 2,951	3,735	229	0	229	0.03
	04/2019	SEK 4,478	€ 431	3	0	3	0.00
	06/2019	£ 817	\$ 1,095	0	(2)	(2)	0.00
DUB	07/2018	BRL 5,460	1,549	130	0	130	0.02
	07/2018	COP 1,262,601	463	33	0	33	0.00
	07/2018	\$ 410	ARS 11,445	0	(14)	(14)	0.00
	07/2018	1,417	BRL 5,460	2	0	2	0.00
	07/2018	139	COP 397,660	0	(4)	(4)	0.00
	01/2019	2,264	€ 1,800	0	(127)	(127)	(0.02)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
FBF	03/2019	BRL 3,624	\$ 947	\$ 27	\$ 0	\$ 27	0.00
	03/2019	\$ 806	MXN 17,292	40	0	40	0.01
	04/2019	SEK 3,141	€ 305	5	0	5	0.00
	07/2018	COP 215,236	\$ 79	6	0	6	0.00
	07/2018	KRW 1,959,861	1,803	42	0	42	0.01
	07/2018	\$ 4,983	COP 14,343,052	0	(103)	(103)	(0.01)
GLM	08/2018	989	CAD 1,272	0	(21)	(21)	0.00
	04/2019	€ 609	SEK 6,246	0	(13)	(13)	0.00
	07/2018	ARS 1,086	\$ 38	1	0	1	0.00
	07/2018	BRL 8,352	2,191	20	0	20	0.00
	07/2018	CAD 1,266	AUD 1,310	5	0	5	0.00
	07/2018	CLP 1,430,082	\$ 2,204	7	0	7	0.00
HUS	07/2018	DKK 4,585	726	8	0	8	0.00
	07/2018	£ 3,964	5,287	53	0	53	0.01
	07/2018	KRW 1,649,150	1,488	6	0	6	0.00
	07/2018	\$ 2,051	BRL 7,865	0	(7)	(7)	0.00
	08/2018	BRL 7,865	\$ 2,046	9	0	9	0.00
	08/2018	€ 982	1,165	15	0	15	0.00
HUS	08/2018	RON 9,640	2,427	19	0	19	0.00
	08/2018	\$ 9,134	€ 7,808	20	(9)	11	0.00
	08/2018	12,652	TRY 56,370	0	(571)	(571)	(0.08)
	09/2018	INR 25,435	\$ 369	2	0	2	0.00
	09/2018	RON 372	€ 79	0	0	0	0.00
	09/2018	\$ 2,204	CLP 1,430,082	0	(7)	(7)	0.00
HUS	09/2018	81	PHP 4,268	0	(2)	(2)	0.00
	07/2018	ARS 11,407	\$ 491	101	0	101	0.01
	07/2018	BRL 10,920	2,880	44	(2)	42	0.01
	07/2018	DKK 1,105	185	11	0	11	0.00
	07/2018	KRW 1,221,356	1,106	8	0	8	0.00
	07/2018	RUB 255,594	4,055	0	(18)	(18)	0.00
HUS	07/2018	\$ 33	ARS 863	0	(4)	(4)	0.00
	07/2018	1,463	BRL 5,460	0	(44)	(44)	(0.01)
	07/2018	99	€ 86	1	0	1	0.00
	07/2018	3,999	RUB 255,594	75	0	75	0.01
	08/2018	ARS 2,110	\$ 98	28	0	28	0.00
	08/2018	CAD 2,666	2,057	29	0	29	0.00
HUS	08/2018	MXN 7,112	353	0	(6)	(6)	0.00
	08/2018	\$ 155	ARS 3,207	0	(50)	(50)	(0.01)
	08/2018	12,187	AUD 16,373	0	(88)	(88)	(0.01)
	08/2018	4,213	RUB 266,679	18	(2)	16	0.00
	09/2018	IDR 56,451,434	\$ 3,931	33	0	33	0.00
	09/2018	\$ 421	ARS 11,452	0	(51)	(51)	(0.01)
HUS	09/2018	15,371	CNY 98,687	0	(537)	(537)	(0.07)
	12/2018	€ 2,404	\$ 3,008	164	0	164	0.02
	12/2018	\$ 2,122	AUD 2,670	0	(147)	(147)	(0.02)
	01/2019	€ 1,877	\$ 2,256	28	0	28	0.00
	02/2019	\$ 1,121	AUD 1,410	0	(78)	(78)	(0.01)
	03/2019	BRL 1,215	\$ 360	51	0	51	0.01
IND JPM	03/2019	\$ 360	MXN 7,090	0	(13)	(13)	0.00
	05/2019	1,901	€ 1,575	0	(12)	(12)	0.00
	09/2018	INR 21,596	\$ 318	6	0	6	0.00
	07/2018	ARS 11,183	420	37	0	37	0.01
	07/2018	BRL 8,879	2,380	73	0	73	0.01
	07/2018	£ 4,578	6,060	25	(9)	16	0.00
IND JPM	07/2018	\$ 2,067	CLP 1,300,000	0	(70)	(70)	(0.01)
	07/2018	2,248	NZD 3,193	0	(86)	(86)	(0.01)
	08/2018	AUD 429	\$ 326	9	0	9	0.00
	08/2018	€ 1,654	1,916	0	(22)	(22)	0.00
	08/2018	¥ 346,800	3,184	44	0	44	0.01
	08/2018	RUB 31,048	494	2	0	2	0.00
IND JPM	08/2018	\$ 737	€ 620	0	(11)	(11)	0.00
	08/2018	10,394	NOK 84,135	0	(54)	(54)	(0.01)
	08/2018	2,834	ZAR 36,168	0	(207)	(207)	(0.03)
	09/2018	RON 405	€ 86	0	0	0	0.00
	10/2018	NGN 911,742	\$ 2,427	0	(62)	(62)	(0.01)
	11/2018	540,452	1,433	0	(38)	(38)	(0.01)
MSB	07/2018	ARS 5,112	181	7	0	7	0.00
	07/2018	\$ 18,659	BRL 68,570	0	(837)	(837)	(0.11)
	07/2018	4,553	PLN 15,472	0	(420)	(420)	(0.06)
	08/2018	CAD 4,244	\$ 3,297	68	0	68	0.01
	08/2018	\$ 27	ARS 558	0	(9)	(9)	0.00
	10/2018	NGN 134,696	\$ 359	0	(9)	(9)	0.00
NGF	06/2021	\$ 52	€ 41	0	0	0	0.00
	07/2018	ARS 2,388	\$ 84	2	0	2	0.00
	07/2018	KRW 405,382	366	2	0	2	0.00
	07/2018	\$ 1,916	INR 131,045	0	(7)	(7)	0.00
	09/2018	18,282	CNH 116,730	0	(718)	(718)	(0.10)
	09/2018	2,090	INR 143,155	0	(22)	(22)	0.00
RBC	09/2018	6,921	TWD 205,063	0	(160)	(160)	(0.02)
	07/2018	1,194	¥ 130,000	0	(20)	(20)	0.00
	08/2018	CAD 506	\$ 380	0	(5)	(5)	0.00
	08/2018	\$ 2,645	CAD 3,513	28	0	28	0.00
	09/2018	CNH 3,637	\$ 566	19	0	19	0.00

Schedule of Investments Global Advantage Fund (Cont.)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
RYL	07/2018	DKK 1,465	\$ 230	\$ 1	\$ 0	\$ 1	0.00
	08/2018	AUD 450	338	5	0	5	0.00
	08/2018	NOK 1,365	168	0	0	0	0.00
SCX	08/2018	RUB 21,643	346	3	0	3	0.00
	07/2018	£ 318	419	0	(1)	(1)	0.00
	07/2018	\$ 92	COP 263,120	0	(2)	(2)	0.00
	07/2018	20,340	DKK 129,776	0	(4)	(4)	0.00
	07/2018	585	£ 438	0	(6)	(6)	0.00
	08/2018	AUD 2,682	\$ 2,026	44	0	44	0.01
	08/2018	\$ 545	AUD 699	0	(28)	(28)	0.00
	08/2018	1,062	€ 898	0	(10)	(10)	0.00
	09/2018	CNH 4,657	\$ 728	27	0	27	0.00
	09/2018	IDR 7,736,301	539	5	0	5	0.00
	09/2018	\$ 19,494	INR 1,323,834	0	(367)	(367)	(0.05)
	09/2018	10,806	KRW 11,614,769	0	(348)	(348)	(0.05)
	10/2018	DKK 129,776	\$ 20,488	7	0	7	0.00
	10/2018	INR 81,195	1,173	6	0	6	0.00
	10/2018	NGN 101,063	270	0	(7)	(7)	0.00
	11/2018	180,463	479	0	(12)	(12)	0.00
SOG	04/2019	1,144,337	3,013	0	(31)	(31)	0.00
	08/2018	\$ 30	ARS 628	0	(10)	(10)	0.00
	09/2018	2,951	HKD 23,114	0	(1)	(1)	0.00
	12/2018	1,380	€ 1,095	0	(85)	(85)	(0.01)
SSB	08/2018	CAD 552	\$ 426	6	0	6	0.00
	08/2018	\$ 44,553	¥ 4,859,300	0	(556)	(556)	(0.07)
UAG	09/2018	1,277	MYR 5,113	0	(15)	(15)	0.00
	07/2018	DKK 126,979	\$ 21,172	1,274	0	1,274	0.17
	07/2018	PLN 432	129	14	0	14	0.00
	07/2018	\$ 592	DKK 3,565	0	(33)	(33)	0.00
	07/2018	24,450	£ 18,491	0	(37)	(37)	(0.01)
	08/2018	CAD 2,116	\$ 1,587	0	(22)	(22)	0.00
	08/2018	£ 18,491	24,484	39	0	39	0.01
	08/2018	\$ 22,027	MXN 431,030	0	(286)	(286)	(0.04)
	08/2018	19,393	RUB 1,218,255	0	(70)	(70)	(0.01)
	09/2018	1,550	PHP 82,314	0	(18)	(18)	0.00
	09/2018	5,326	THB 169,279	0	(205)	(205)	(0.03)
				\$ 5,668	\$ (9,060)	\$ (3,392)	(0.45)

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 30 June 2018, the Institutional CHF (Partially Hedged) Class had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2018	\$ 2,388	AUD 3,235	\$ 2	\$ 0	\$ 2	0.00
	07/2018	73	CAD 94	0	(2)	(2)	0.00
	07/2018	11,789	CHF 11,610	0	(97)	(97)	(0.01)
BPS	08/2018	AUD 3,235	\$ 2,388	0	(2)	(2)	0.00
	07/2018	€ 19,160	22,223	0	(147)	(147)	(0.02)
	07/2018	¥ 1,013,456	9,331	182	0	182	0.02
BRC	07/2018	\$ 55	AUD 73	0	(2)	(2)	0.00
CBK	07/2018	CAD 4,256	\$ 3,269	34	0	34	0.01
	07/2018	DKK 3,330	554	32	0	32	0.00
	07/2018	£ 3,841	5,089	18	0	18	0.00
GLM	07/2018	\$ 36,663	CHF 36,213	0	(193)	(193)	(0.03)
	07/2018	AUD 3,308	\$ 2,487	43	0	43	0.01
	07/2018	CHF 34,744	34,810	0	(181)	(181)	(0.02)
	07/2018	\$ 36,525	CHF 36,145	0	(124)	(124)	(0.02)
HUS	07/2018	209	¥ 22,743	0	(4)	(4)	0.00
	08/2018	34,898	CHF 34,744	180	0	180	0.02
	07/2018	3,128	CAD 4,162	36	0	36	0.01
JPM	08/2018	CAD 4,162	\$ 3,130	0	(36)	(36)	0.00
	07/2018	CHF 35,211	35,536	75	0	75	0.01
	07/2018	NOK 7,317	883	0	(15)	(15)	0.00
RBC	08/2018	\$ 35,626	CHF 35,211	0	(77)	(77)	(0.01)
	07/2018	308	€ 266	2	0	2	0.00
RYL	07/2018	499	425	0	(2)	(2)	0.00
SCX	07/2018	NZD 482	\$ 340	13	0	13	0.00
	07/2018	\$ 115	£ 86	0	(1)	(1)	0.00
	07/2018	897	NOK 7,317	0	0	0	0.00
SOG	07/2018	879	SEK 7,831	0	(4)	(4)	0.00
	08/2018	NOK 7,317	\$ 898	0	0	0	0.00
	08/2018	7,831	881	4	0	4	0.00
	07/2018	7,831	879	4	0	4	0.00
SSB	07/2018	CHF 3,021	3,057	19	(5)	14	0.00
	07/2018	\$ 21,810	€ 18,735	65	0	65	0.01
	07/2018	69	£ 53	1	0	1	0.00
TOR	08/2018	€ 18,735	\$ 21,858	0	(64)	(64)	(0.01)
	07/2018	\$ 9,144	¥ 1,004,751	0	(74)	(74)	(0.01)
	08/2018	¥ 990,713	\$ 9,036	74	0	74	0.01
UAG	07/2018	\$ 4,965	£ 3,755	0	(8)	(8)	0.00
	08/2018	£ 3,755	\$ 4,972	8	0	8	0.00
				\$ 792	\$ (1,038)	\$ (246)	(0.03)

As at 30 June 2018, the Institutional DKK (Partially Hedged) Class had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2018	\$ 1,911	AUD 2,589	\$ 2	\$ 0	\$ 2	0.00
	08/2018	AUD 2,589	\$ 1,911	0	(2)	(2)	0.00
BPS	07/2018	€ 16,659	19,322	0	(128)	(128)	(0.02)
	07/2018	¥ 910,034	8,379	163	0	163	0.02
CBK	07/2018	CAD 3,329	2,557	26	0	26	0.00
	07/2018	DKK 3,826	621	21	0	21	0.00
	07/2018	£ 3,216	4,261	15	0	15	0.00
	07/2018	\$ 24,425	DKK 146,595	0	(1,453)	(1,453)	(0.19)
GLM	07/2018	AUD 2,589	\$ 1,946	33	0	33	0.01
	07/2018	CHF 1,058	1,069	4	0	4	0.00
HUS	07/2018	\$ 2,502	CAD 3,329	29	0	29	0.00
	08/2018	CAD 3,329	\$ 2,504	0	(28)	(28)	0.00
JPM	07/2018	\$ 1,068	CHF 1,058	0	(2)	(2)	0.00
	07/2018	25,553	DKK 162,108	0	(150)	(150)	(0.02)
	08/2018	CHF 1,058	\$ 1,070	2	0	2	0.00
MSB	07/2018	\$ 24,950	DKK 158,319	0	(141)	(141)	(0.02)
SCX	07/2018	DKK 146,558	\$ 22,970	4	0	4	0.00
	07/2018	\$ 793	SEK 7,065	0	(4)	(4)	0.00
	08/2018	SEK 7,065	\$ 795	4	0	4	0.00
	10/2018	\$ 23,138	DKK 146,558	0	(8)	(8)	0.00
SOG	07/2018	SEK 7,065	\$ 793	3	0	3	0.00
SSB	07/2018	NOK 4,824	591	0	(1)	(1)	0.00
	07/2018	\$ 19,393	€ 16,659	58	0	58	0.01
	08/2018	€ 16,659	\$ 19,436	0	(57)	(57)	(0.01)
TOR	07/2018	\$ 8,283	¥ 910,034	0	(67)	(67)	(0.01)
	08/2018	¥ 910,034	\$ 8,300	68	0	68	0.01
UAG	07/2018	\$ 4,252	£ 3,216	0	(6)	(6)	0.00
	08/2018	£ 3,216	\$ 4,258	7	0	7	0.00
				\$ 439	\$ (2,047)	\$ (1,608)	(0.22)

As at 30 June 2018, the Institutional EUR (Partially Hedged) Class and Class E EUR (Partially Hedged) had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2018	\$ 9,166	AUD 12,417	\$ 8	\$ 0	\$ 8	0.00
	08/2018	AUD 12,417	\$ 9,167	0	(8)	(8)	0.00
BPS	07/2018	¥ 4,239,927	39,038	760	0	760	0.10
	07/2018	\$ 142,655	€ 122,993	946	0	946	0.13
BRC	07/2018	€ 1,088	\$ 1,284	13	0	13	0.00
CBK	07/2018	CAD 17,166	13,186	136	0	136	0.02
	07/2018	€ 1,702	1,979	0	(8)	(8)	0.00
	07/2018	£ 15,401	20,404	71	0	71	0.01
	07/2018	\$ 36	€ 31	0	0	0	0.00
	07/2018	299	¥ 32,998	0	(1)	(1)	0.00
GLM	07/2018	AUD 12,417	\$ 9,334	160	0	160	0.02
	07/2018	CHF 5,367	5,424	18	0	18	0.00
	07/2018	€ 14	16	0	0	0	0.00
	07/2018	\$ 2,053	€ 1,758	0	(1)	(1)	0.00
HUS	07/2018	12,902	CAD 17,166	148	0	148	0.02
	08/2018	CAD 17,166	\$ 12,909	0	(147)	(147)	(0.02)
JPM	07/2018	NOK 23,183	2,796	0	(48)	(48)	(0.01)
	07/2018	\$ 5,417	CHF 5,367	0	(11)	(11)	0.00
	08/2018	CHF 5,367	\$ 5,430	12	0	12	0.00
MSB	07/2018	€ 92,598	106,951	0	(1,162)	(1,162)	(0.16)
	08/2018	\$ 107,187	€ 92,598	1,161	0	1,161	0.16
RBC	07/2018	€ 34	\$ 39	0	0	0	0.00
RYL	07/2018	\$ 2,261	€ 1,929	0	(8)	(8)	0.00
SCX	07/2018	€ 21	\$ 24	0	0	0	0.00
	07/2018	¥ 34,659	316	3	0	3	0.00
	07/2018	\$ 1,389	DKK 8,861	0	0	0	0.00
	07/2018	3,637	€ 3,084	0	(37)	(37)	0.00
	07/2018	2,843	NOK 23,183	1	0	1	0.00
	07/2018	3,745	SEK 33,351	0	(17)	(17)	0.00
	08/2018	NOK 23,183	\$ 2,847	0	(1)	(1)	0.00
	08/2018	SEK 33,351	3,754	18	0	18	0.00
	10/2018	DKK 8,861	1,399	0	0	0	0.00
SOG	07/2018	SEK 33,351	3,743	15	0	15	0.00
SSB	07/2018	€ 123,041	143,232	0	(425)	(425)	(0.06)
	07/2018	\$ 103,207	€ 88,692	345	0	345	0.05
	08/2018	143,549	123,041	419	0	419	0.06
TOR	07/2018	38,606	¥ 4,241,588	0	(312)	(312)	(0.04)
	08/2018	¥ 4,241,588	\$ 38,685	315	0	315	0.04
UAG	07/2018	DKK 8,861	1,477	89	0	89	0.01
	07/2018	\$ 20,364	£ 15,401	0	(31)	(31)	0.00
	08/2018	£ 15,401	\$ 20,393	32	0	32	0.00
				\$ 4,670	\$ (2,217)	\$ 2,453	0.33

Schedule of Investments Global Advantage Fund (Cont.)

As at 30 June 2018, the Institutional GBP (Partially Hedged) Class had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2018	\$ 817	AUD 1,107	\$ 1	\$ 0	\$ 1	0.00
	07/2018	2,627	£ 1,967	0	(29)	(29)	0.00
	08/2018	AUD 1,107	\$ 817	0	(1)	(1)	0.00
BPS	07/2018	€ 6,601	7,656	0	(51)	(51)	(0.01)
	07/2018	¥ 352,309	3,244	63	0	63	0.01
BRC	07/2018	£ 9,150	11,965	0	(115)	(115)	(0.01)
	08/2018	\$ 11,982	£ 9,150	115	0	115	0.02
CBK	07/2018	CAD 1,452	\$ 1,116	12	0	12	0.00
	07/2018	DKK 969	161	9	0	9	0.00
	07/2018	\$ 12,122	£ 9,150	0	(42)	(42)	(0.01)
GLM	07/2018	AUD 1,107	\$ 832	14	0	14	0.00
	07/2018	CHF 417	421	1	0	1	0.00
	07/2018	SEK 2,591	294	4	0	4	0.00
HUS	07/2018	\$ 1,092	CAD 1,452	12	0	12	0.00
	08/2018	CAD 1,452	\$ 1,092	0	(12)	(12)	0.00
JPM	07/2018	\$ 420	CHF 417	0	(1)	(1)	0.00
	08/2018	CHF 417	\$ 422	1	0	1	0.00
SCX	07/2018	NZD 157	111	4	0	4	0.00
	07/2018	\$ 12,184	£ 9,165	0	(84)	(84)	(0.01)
SSB	07/2018	NOK 2,232	\$ 273	0	0	0	0.00
	07/2018	\$ 7,684	€ 6,601	23	0	23	0.00
	08/2018	€ 6,601	\$ 7,701	0	(22)	(22)	0.00
TOR	07/2018	\$ 3,207	¥ 352,309	0	(26)	(26)	0.00
	08/2018	¥ 352,309	\$ 3,213	26	0	26	0.00
UAG	07/2018	£ 9,134	12,078	18	0	18	0.00
	08/2018	\$ 12,095	£ 9,134	0	(19)	(19)	0.00
				\$ 303	\$ (402)	\$ (99)	(0.01)

As at 30 June 2018, the Institutional NOK (Partially Hedged) Class had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2018	NOK 145,414	\$ 17,719	\$ 0	\$ (123)	\$ (123)	(0.02)
	07/2018	\$ 1,273	AUD 1,724	1	0	1	0.00
	07/2018	5,901	NOK 48,102	0	0	0	0.00
	08/2018	AUD 1,724	\$ 1,273	0	(1)	(1)	0.00
	08/2018	\$ 17,740	NOK 145,414	122	0	122	0.02
BPS	07/2018	€ 9,615	\$ 11,152	0	(74)	(74)	(0.01)
	07/2018	¥ 520,375	4,791	93	0	93	0.01
CBK	07/2018	CAD 2,088	1,604	17	0	17	0.00
	07/2018	DKK 1,198	199	12	0	12	0.00
	07/2018	£ 1,847	2,447	9	0	9	0.00
GLM	07/2018	AUD 1,724	1,296	22	0	22	0.00
	07/2018	CHF 603	609	2	0	2	0.00
	07/2018	SEK 4,106	466	7	0	7	0.00
HUS	07/2018	\$ 1,569	CAD 2,088	18	0	18	0.00
	08/2018	CAD 2,088	\$ 1,570	0	(18)	(18)	0.00
JPM	07/2018	\$ 608	CHF 603	0	(1)	(1)	0.00
	07/2018	17,589	NOK 145,817	302	0	302	0.04
	08/2018	CHF 603	\$ 610	1	0	1	0.00
SCX	07/2018	NOK 145,337	17,824	0	(8)	(8)	0.00
	07/2018	\$ 17,780	NOK 146,379	179	0	179	0.02
	08/2018	17,846	145,337	8	0	8	0.00
SSB	07/2018	11,193	€ 9,615	33	0	33	0.01
	08/2018	€ 9,615	\$ 11,217	0	(33)	(33)	0.00
TOR	07/2018	\$ 4,736	¥ 520,375	0	(38)	(38)	(0.01)
	08/2018	¥ 520,375	\$ 4,746	39	0	39	0.01
UAG	07/2018	\$ 2,442	£ 1,847	0	(4)	(4)	0.00
	08/2018	£ 1,847	\$ 2,446	4	0	4	0.00
				\$ 869	\$ (300)	\$ 569	0.07

Total OTC Financial Derivative Instruments	\$ (3,167)	(0.42)
Total Investments	\$ 991,010	132.75
Other Current Assets & Liabilities	\$ (244,485)	(32.75)
Net Assets	\$ 746,525	100.00

NOTES TO SCHEDULE OF INVESTMENTS (amounts in thousands*):

* A zero balance may reflect actual amounts rounding to less than one thousand.

^ Security is in default.

(a) Interest only security.

(b) When-issued security.

- (c) Payment in-kind security.
- (d) Zero coupon security.
- (e) Coupon represents a yield to maturity.
- (f) Principal amount of security is adjusted for inflation.
- (g) Perpetual maturity; date shown, if applicable, represents next contractual call date.
- (h) Affiliated to the Fund.
- (i) Contingent convertible security.
- (j) Securities with an aggregate market value of \$68,326 have been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2018.
- (k) Securities with an aggregate market value of \$24,636 have been pledged as collateral under the terms of the Master Securities Forward Transaction Agreements as at 30 June 2018.

Cash of \$12,508 has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2018.

Cash of \$6,980 has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 30 June 2018.

- (l) Repurchase Agreements as at 30 June 2018:

Counterparty	Lending Rate	Settlement Date	Maturity Date	Principal Amount	Collateralised By	Collateral (Received)	Repurchase Agreements, at Value	Repurchase Agreement Proceeds to be Received ⁽¹⁾	% of Net Assets
SSB	0.850%	29/06/2018	02/07/2018	\$ 1,092	U.S. Treasury Bonds 3.375% due 15/11/2019	\$ (1,118)	\$ 1,092	\$ 1,092	0.15
Total Repurchase Agreements						\$ (1,118)	\$ 1,092	\$ 1,092	0.15

- ⁽¹⁾ Includes accrued interest.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 2018 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 8,863	\$ 978,670	\$ 0	\$ 987,533
Financial Derivative Instruments ⁽³⁾	(128)	3,605	0	3,477
Totals	\$ 8,735	\$ 982,275	\$ 0	\$ 991,010

The following is a summary of the fair valuations according to the inputs used as at 31 December 2017 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 49,474	\$ 924,839	\$ 904	\$ 975,217
Financial Derivative Instruments ⁽³⁾	304	12,741	(1)	13,044
Totals	\$ 49,778	\$ 937,580	\$ 903	\$ 988,261

- ⁽¹⁾ See Note 3 in the Notes to Financial Statements for additional information.

- ⁽²⁾ Refer to the Schedule of Investments for additional information.

- ⁽³⁾ Financial Derivative Instruments may include open futures contracts, swap agreements, written options, purchased options and forward foreign currency contracts.

Reverse Repurchase Agreements as at 30 June 2018:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
BOS	1.980%	01/05/2018	02/07/2018	\$ (16,928)	\$ (16,984)	(2.27)
	2.170	12/06/2018	12/07/2018	(1,402)	(1,403)	(0.19)
BPS	(0.450)	19/04/2018	19/07/2018	€ (6,858)	(7,999)	(1.07)
GRE	1.930	18/04/2018	18/07/2018	\$ (2,222)	(2,231)	(0.30)
	2.170	18/06/2018	18/07/2018	(8,030)	(8,036)	(1.08)
	2.200	15/06/2018	05/07/2018	(4,635)	(4,640)	(0.62)
IND	0.650	02/05/2018	05/07/2018	£ (535)	(707)	(0.09)
	0.660	26/04/2018	26/07/2018	(7,519)	(9,939)	(1.33)
	1.980	03/05/2018	03/07/2018	\$ (15,970)	(16,022)	(2.15)
Total Reverse Repurchase Agreements					\$ (67,961)	(9.10)

Schedule of Investments Global Advantage Fund (Cont.)

Sale-buyback Financing Transactions Outstanding as at 30 June 2018:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Sale-Buyback Transactions ⁽¹⁾	% of Net Assets
BCY	2.200%	14/06/2018	05/07/2018	\$ (5,609)	\$ (5,615)	(0.75)
GSC	2.350	27/06/2018	05/07/2018	(5,891)	(5,893)	(0.79)
	2.130	21/06/2018	05/07/2018	(13,042)	(13,050)	(1.75)
Total Sale-Buyback Transactions					\$ (24,558)	(3.29)

⁽¹⁾ Payable for sale-buyback transactions includes \$6 of deferred price drop.

Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the market value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2018:

Counterparty	Total Market Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
AZD	\$ 6	\$ 0	\$ 6
BOA	(331)	560	229
BPS	1,593	(1,170)	423
BRC	(133)	150	17
CBK	(870)	890	20
DUB	91	(60)	31
FBF	(86)	0	(86)
GLM	(222)	420	198
GST	(356)	210	(146)
HUS	(549)	320	(229)
IND	6	0	6
JPM	(242)	550	308
MSB	(1,262)	1,370	108
MYC	(43)	(64)	(107)
NGF	(903)	710	(193)
RBC	24	0	24
RYL	152	(30)	122
SCX	(627)	840	213
SOG	43	0	43
SSB	(209)	960	751
TOR	5	0	5
UAG	746	(770)	(24)

⁽¹⁾ Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default.

Comparative Information

The following is a summary of the comparative information for Schedule of Investments as at 30 June 2018:

	30-Jun-2018 (%)	31-Dec-2017 (%)
Transferable securities admitted to official stock exchange	98.58	75.39
Transferable securities dealt in on another regulated market	28.35	46.98
Other transferable securities & money market instruments	5.35	1.22
Financial derivative instruments dealt in on a regulated market	(0.02)	0.04
Centrally cleared financial derivative instruments	0.91	0.29
OTC Financial Derivative Instruments	(0.42)	1.32
Reverse repurchase agreements	(9.10)	(8.81)
Sale-buyback financing transactions	(3.29)	(0.85)

DESCRIPTION	SHARES	COST (000S)
PURCHASES THROUGH 30 JUNE 2018		
PIMCO Funds Ireland p.l.c. - PIMCO US Dollar Short-Term Floating NAV Fund (a)	13,018,824	\$ 130,344
	PAR (000S)	
Japan Treasury Bills 0.000% due 11/06/2018	¥ 3,430,000	32,347
Japan Treasury Bills 0.000% due 18/06/2018	2,800,000	26,409
U.S. Treasury Inflation Protected Securities 0.500% due 15/01/2028 (b)	\$ 21,487	20,928
U.S. Treasury Notes 2.750% due 15/02/2028	20,400	20,137
Japan Treasury Bills 0.000% due 18/09/2018	¥ 1,960,000	17,781
U.S. Treasury Notes 2.875% due 30/04/2025	\$ 15,000	14,845
Japan Treasury Bills 0.000% due 21/05/2018	¥ 700,000	6,591
United Kingdom Gilt 1.500% due 22/07/2047	£ 4,500	5,509
Indonesia Government International Bond 9.000% due 15/03/2029	IDR 54,197,000	4,603
U.S. Treasury Inflation Protected Securities 0.125% due 15/07/2022 (b)	\$ 3,876	3,831
QNB Finance Ltd. 3.713% due 07/02/2020	3,700	3,700
AT&T, Inc. 2.975% due 01/06/2021	3,700	3,700
QNB Finance Ltd. 3.705% due 12/02/2020	3,600	3,600
Indonesia Government International Bond 8.250% due 15/05/2036	IDR 43,550,000	3,469
Banco Santander S.A. 4.750% due 19/03/2025	2,600	3,227
Bank Nederlandse Gemeenten NV 0.500% due 16/04/2025	2,600	3,197
Nigeria Treasury Bills 0.000% due 04/04/2019	NGN 1,205,000	3,004
Verizon Communications, Inc. 3.443% due 15/05/2025	\$ 2,800	2,800

DESCRIPTION	SHARES	PROCEEDS (000S)
SALES THROUGH 30 JUNE 2018		
PIMCO Funds Ireland p.l.c. - PIMCO US Dollar Short-Term Floating NAV Fund (a)	14,402,590	\$ 144,200
	PAR (000S)	
Japan Treasury Bills 0.000% due 11/06/2018	¥ 3,430,000	31,397
U.S. Treasury Notes 2.750% due 15/02/2028	\$ 20,400	20,142
	SHARES	
PIMCO Fixed Income Source ETFs plc - PIMCO Euro Short Maturity Source UCITS ETF (a)	137,410	17,018
PIMCO Fixed Income Source ETFs plc - PIMCO US Dollar Short Maturity Source UCITS ETF (a)	99,620	10,109
	PAR (000S)	
U.S. Treasury Inflation Protected Securities 0.125% due 15/07/2022 (b)	\$ 10,019	9,902
Japan Treasury Bills 0.000% due 18/06/2018	¥ 840,000	7,689
Peru Government International Bond 8.200% due 12/08/2026	PEN 19,500	7,544
Peru Government International Bond 6.150% due 12/08/2032	21,700	7,353
Japan Treasury Bills 0.000% due 21/05/2018	¥ 700,000	6,413
Italy Buoni Poliennali Del Tesoro 1.650% due 23/04/2020	€ 4,502	5,653
Nykredit Realkredit A/S 2.000% due 01/10/2047	DKK 26,700	4,387
Saudi Government International Bond 3.625% due 04/03/2028	\$ 4,000	3,806
Bank Nederlandse Gemeenten NV 0.500% due 16/04/2025	€ 2,600	3,209
Italy Buoni Poliennali Del Tesoro 3.450% due 01/03/2048	2,400	3,073
Japan Government International Bond 0.500% due 20/09/2046	¥ 340,000	2,855
U.S. Treasury Notes 1.875% due 31/07/2022	\$ 2,900	2,810
Ireland Government International Bond 1.000% due 15/05/2026	€ 2,000	2,508
Spain Government International Bond 1.450% due 31/10/2027	2,000	2,441
Province of Alberta 1.250% due 01/06/2020	CAD 3,100	2,367

(a) The Global Advantage Fund is investing in shares of an affiliated fund.

(b) Principal amount of security is adjusted for inflation.

Significant portfolio changes are defined as the value of purchases exceeding 1% of total cost of purchases, and sales exceeding 1% of total proceeds. At a minimum the twenty largest purchases and twenty largest sales must be shown. Should there have been less than that amount of transactions, all such transactions have been disclosed.

Repurchase Agreements, which may be utilised for uninvested Fund cash and which usually mature the next business day, have been excluded from the Significant Changes in Portfolio Composition.

Schedule of Investments Global Advantage Real Return Fund

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	SHARES	FAIR VALUE (0005)	% OF NET ASSETS
TRANSFERABLE SECURITIES & MONEY MARKET INSTRUMENTS - OFFICIAL STOCK EXCHANGE/ REGULATED MARKET				DENMARK				EXCHANGE-TRADED FUNDS			
ARGENTINA				CORPORATE BONDS & NOTES				PIMCO Fixed Income Source ETFs plc - PIMCO US Dollar Short Maturity Source UCITS ETF (e)			
SOVEREIGN ISSUES				BRFKredit A/S 2.500% due 01/10/2047 DKK 63 \$ 10 0.01				\$ 1,000 \$ 101 0.10			
Argentina Government International Bond				Nordea Kredit Realkreditaktieselskab 2.500% due 01/10/2047 10 2 0.00				Total Ireland 1,313 1.29			
5.875% due 11/01/2028 \$ 100 \$ 82 0.08				Nykredit Realkredit A/S 2.500% due 01/10/2047 97 16 0.02				PAR (0005)			
6.875% due 26/01/2027 600 530 0.52				Realkredit Danmark A/S 2.500% due 01/07/2047 69 11 0.01							
34.188% due 03/04/2022 ARS 479 15 0.02											
40.000% due 21/06/2020 5,434 196 0.19											
Total Argentina 823 0.81											
AUSTRALIA				SOVEREIGN ISSUES				ISRAEL			
SOVEREIGN ISSUES				Denmark Government International Bond 0.100% due 15/11/2023 (c) 3,615 615 0.60				SOVEREIGN ISSUES			
Australia Government International Bond				Total Denmark 654 0.64				Israel Government International Bond 4.000% due 30/05/2036 (c) ILS 3,819 1,536 1.51			
0.750% due 21/11/2027 (c) AUD 1,121 833 0.82				FRANCE				ITALY			
1.250% due 21/02/2022 (c) 3,386 2,579 2.54				CORPORATE BONDS & NOTES				SOVEREIGN ISSUES			
3.000% due 20/09/2025 (c) 1,204 1,038 1.03				Altice France S.A. 6.000% due 15/05/2022 \$ 600 603 0.60				Italy Buoni Poliennali Del Tesoro			
Total Australia 4,450 4.39				SOVEREIGN ISSUES				0.450% due 22/05/2023 (c) € 400 458 0.45			
BRAZIL				France Government International Bond 0.100% due 01/03/2025 (c) € 719 915 0.90				1.250% due 15/09/2032 (c) 1,326 1,479 1.46			
CORPORATE BONDS & NOTES				0.100% due 01/03/2028 (c)(f) 349 447 0.44				1.300% due 15/05/2028 (c) 1,130 1,294 1.28			
Petrobras Global Finance BV				0.100% due 25/07/2047 (c) 202 264 0.26				1.650% due 23/04/2020 (c) 100 121 0.12			
5.999% due 27/01/2028 \$ 583 529 0.52				0.250% due 25/07/2024 (c) 439 567 0.56				2.350% due 15/09/2024 (c) 2,419 3,059 3.01			
7.375% due 17/01/2027 300 300 0.30				1.300% due 25/07/2019 (c) 98 119 0.12				2.550% due 15/09/2041 (c) 291 378 0.37			
Total Brazil 829 0.82				1.750% due 25/05/2066 110 130 0.13				Total Italy 6,789 6.69			
CANADA				1.850% due 25/07/2027 (c) 268 400 0.39				JAPAN			
CORPORATE BONDS & NOTES				2,842 2.80				CORPORATE BONDS & NOTES			
Enbridge, Inc.				Total France 3,445 3.40				Central Nippon Expressway Co. Ltd. 2.903% due 04/08/2020 \$ 500 501 0.49			
2.737% due 10/01/2020 100 100 0.10				GERMANY				SOVEREIGN ISSUES			
SOVEREIGN ISSUES				CORPORATE BONDS & NOTES				Japan Government International Bond 0.100% due 10/09/2024 (c) ¥ 875,220 8,277 8.16			
Canadian Government Real Return Bond				Deutsche Bank AG 4.250% due 14/10/2021 \$ 1,100 1,085 1.07				Total Japan 8,778 8.65			
1.250% due 01/12/2047 (c) CAD 2,068 1,914 1.89				SOVEREIGN ISSUES				LUXEMBOURG			
2.000% due 01/12/2041 (c) 240 244 0.24				Republic of Germany 0.100% due 15/04/2046 (c) € 493 716 0.71				LOAN PARTICIPATIONS AND ASSIGNMENTS			
2,158 2.13				Total Germany 1,801 1.78				Delos Finance SARL 4.084% due 06/10/2023 \$ 100 100 0.10			
Total Canada 2,258 2.23				GUERNSEY, CHANNEL ISLANDS				MEXICO			
CAYMAN ISLANDS				CORPORATE BONDS & NOTES				SOVEREIGN ISSUES			
ASSET-BACKED SECURITIES				Credit Suisse Group Funding Guernsey Ltd. 3.800% due 15/09/2022 \$ 600 598 0.59				Mexico Government International Bond 4.000% due 15/11/2040 (c) MXN 65,560 3,474 3.42			
Sudbury Mill CLO Ltd.				IRELAND				4.500% due 04/12/2025 (c) 11,425 611 0.60			
3.503% due 17/01/2026 \$ 469 470 0.46				ASSET-BACKED SECURITIES				4.500% due 22/11/2035 (c) 50,310 2,817 2.78			
Symphony CLO Ltd.				Arbour CLO DAC 0.580% due 15/03/2029 € 180 210 0.21				Total Mexico 6,902 6.80			
3.378% due 15/10/2025 492 492 0.49				Aurium CLO DAC 0.800% due 26/04/2029 100 117 0.11				NETHERLANDS			
Total Cayman Islands 962 0.95				Elm Park CLO DAC 0.620% due 16/04/2029 270 315 0.31				ASSET-BACKED SECURITIES			
CHILE				Harvest CLO DAC 0.630% due 18/11/2029 200 234 0.23				Cairn CLO BV 0.650% due 20/10/2028 € 300 350 0.34			
SOVEREIGN ISSUES				Orwell Park CLO Designated Activity Co. 0.780% due 18/07/2029 100 117 0.11				Grosvenor Place CLO BV 0.720% due 30/10/2029 100 117 0.12			
Bonos de la Tesoreria de la Republica				Tymon Park CLO Ltd. 0.590% due 21/01/2029 100 117 0.12				467 0.46			
1.500% due 01/03/2026 CLP 407,504 622 0.62								CORPORATE BONDS & NOTES			
3.000% due 01/01/2044 244,502 426 0.42								ING Bank NV 2.625% due 05/12/2022 \$ 300 294 0.29			
Bonos del Banco Central de Chile en UF								Total Netherlands 761 0.75			
3.000% due 01/03/2022 2,064,685 3,400 3.35								NEW ZEALAND			
Total Chile 4,448 4.39								SOVEREIGN ISSUES			
COLOMBIA								New Zealand Government International Bond 2.129% due 20/09/2025 (c) NZD 777 553 0.54			
SOVEREIGN ISSUES								2.500% due 20/09/2035 (c) 1,143 851 0.84			
Colombian TES								Total New Zealand 1,404 1.38			
3.000% due 25/03/2033 COP 6,248,996 1,999 1.97								PERU			
3.500% due 07/05/2025 1,328,504 470 0.46								SOVEREIGN ISSUES			
Total Colombia 2,469 2.43								Peru Government International Bond 6.150% due 12/08/2032 PEN 1,200 377 0.37			
CYPRUS											
SOVEREIGN ISSUES											
Cyprus Government International Bond											
2.750% due 27/06/2024 € 10 12 0.01											
3.750% due 26/07/2023 40 52 0.05											
3.875% due 06/05/2022 40 51 0.05											
4.250% due 04/11/2025 70 94 0.10											
Total Cyprus 209 0.21											

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
SAUDI ARABIA			
SOVEREIGN ISSUES			
Saudi Government International Bond			
4.000% due 17/04/2025	\$ 250	\$ 249	0.25
SOUTH AFRICA			
SOVEREIGN ISSUES			
South Africa Government International Bond			
1.875% due 28/02/2033 (c)	ZAR 15,253	974	0.96
2.000% due 31/01/2025 (c)	27,631	1,934	1.91
2.750% due 31/01/2022 (c)	9,413	691	0.68
3.450% due 07/12/2033 (c)	1,332	103	0.10
5.500% due 07/12/2023 (c)	6,628	552	0.54
Total South Africa		4,254	4.19
SOUTH KOREA			
SOVEREIGN ISSUES			
Korea Government International Bond CPI Linked Bond			
1.125% due 10/06/2023	KRW 2,913,415	2,642	2.60
SPAIN			
SOVEREIGN ISSUES			
Spain Government International Bond			
1.800% due 30/11/2024 (c)(f)	€ 1,432	1,950	1.92
SWEDEN			
SOVEREIGN ISSUES			
Sweden Government International Bond			
0.125% due 01/06/2032 (c)	SEK 3,684	488	0.48
0.250% due 01/06/2022 (c)	2,627	324	0.32
Total Sweden		812	0.80
SWITZERLAND			
CORPORATE BONDS & NOTES			
UBS AG			
2.639% due 07/12/2018	\$ 500	500	0.49
2.901% due 08/06/2020	500	502	0.50
Total Switzerland		1,002	0.99
TURKEY			
SOVEREIGN ISSUES			
Turkey Government International Bond			
2.800% due 08/11/2023 (c)	TRY 25,284	5,432	5.36
UNITED KINGDOM			
CORPORATE BONDS & NOTES			
Nationwide Building Society			
10.250% due (d)	£ 2	419	0.41
SOVEREIGN ISSUES			
United Kingdom Gilt			
0.125% due 22/03/2026 (c)(f)	4,227	6,460	6.37
0.125% due 22/03/2046 (c)	602	1,260	1.24
0.125% due 10/08/2048 (c)	325	705	0.70
0.125% due 22/11/2056 (c)	74	183	0.18
0.375% due 22/03/2062 (c)	166	485	0.48
0.750% due 22/03/2034 (c)	301	568	0.56
1.875% due 22/11/2022 (c)	1,278	1,996	1.97
2.500% due 16/04/2020 (c)(f)	3,587	5,100	5.03
4.250% due 07/12/2027	100	167	0.16
		16,924	16.69
Total United Kingdom		17,343	17.10
UNITED STATES			
ASSET-BACKED SECURITIES			
CIT Mortgage Loan Trust			
3.441% due 25/10/2037	\$ 374	378	0.37
Citigroup Mortgage Loan Trust, Inc.			
2.551% due 25/10/2035 ^	300	279	0.27

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Fremont Home Loan Trust			
2.826% due 25/07/2035	\$ 300	\$ 300	0.29
GSAMP Trust			
2.231% due 25/06/2036	578	566	0.56
Long Beach Mortgage Loan Trust			
2.551% due 25/01/2046	9	9	0.01
Nomura Home Equity Loan, Inc. Home Equity Loan Trust			
2.601% due 25/05/2035	1,300	1,246	1.23
Residential Asset Securities Corp. Trust			
2.511% due 25/12/2035	600	599	0.59
VOLT LLC			
3.375% due 25/04/2047	80	80	0.08
3.500% due 25/03/2047	67	67	0.07
		3,524	3.47
CORPORATE BONDS & NOTES			
American Honda Finance Corp.			
2.713% due 05/11/2021	20	20	0.02
AT&T, Inc.			
2.975% due 01/06/2021	100	100	0.10
3.298% due 15/07/2021	600	606	0.60
5.150% due 15/02/2050	100	94	0.09
BAT Capital Corp.			
2.945% due 14/08/2020	100	100	0.10
CVS Health Corp.			
3.700% due 09/03/2023	600	598	0.59
Dell International LLC			
3.480% due 01/06/2019	300	301	0.30
Dominion Energy Gas Holdings LLC			
2.926% due 15/06/2021	100	100	0.10
eBay, Inc.			
2.750% due 30/01/2023	100	96	0.09
Goldman Sachs Group, Inc.			
2.876% due 31/10/2022	100	98	0.09
Navient Corp.			
5.500% due 15/01/2019	300	303	0.30
NextEra Energy Capital Holdings, Inc.			
2.636% due 03/09/2019	220	220	0.22
Sempra Energy			
2.791% due 15/03/2021	100	100	0.10
VMware, Inc.			
2.950% due 21/08/2022	100	96	0.09
		2,832	2.79
NON-AGENCY MORTGAGE-BACKED SECURITIES			
Citigroup Mortgage Loan Trust			
2.160% due 25/06/2047	374	375	0.37
IndyMac Mortgage Loan Trust			
2.731% due 25/07/2045	12	11	0.01
Morgan Stanley Mortgage Loan Trust			
3.522% due 25/06/2036	108	111	0.11
MortgageIT Trust			
3.096% due 25/12/2034	252	234	0.23
		731	0.72
U.S. GOVERNMENT AGENCIES			
Fannie Mae, TBA			
3.500% due 01/07/2033 - 01/08/2048	11,960	11,916	11.75
4.000% due 01/08/2048	6,200	6,312	6.22
		18,228	17.97
U.S. TREASURY OBLIGATIONS			
U.S. Treasury Inflation Protected Securities (c)			
0.125% due 15/04/2020	905	896	0.88
0.125% due 15/04/2022	267	261	0.26
0.125% due 15/07/2024 (f)	2,321	2,257	2.23
0.125% due 15/07/2026 (f)	732	701	0.69
0.250% due 15/01/2025	1,281	1,246	1.23
0.375% due 15/07/2025 (f)(g)	2,969	2,918	2.88
0.500% due 15/01/2028	2,263	2,215	2.18
0.625% due 15/01/2024 (f)	215	214	0.21
0.625% due 15/02/2043	109	103	0.10
0.750% due 15/02/2042	998	976	0.96
1.000% due 15/02/2048	483	499	0.49
1.250% due 15/07/2020	574	584	0.58

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
1.875% due 15/07/2019	\$ 469	\$ 477	0.47
2.125% due 15/02/2040 (f)	2,179	2,743	2.71
2.125% due 15/02/2041 (f)	1,258	1,595	1.57
2.375% due 15/01/2025 (f)	1,940	2,152	2.12
2.500% due 15/01/2029 (f)	3,675	4,323	4.26
3.375% due 15/04/2032	481	643	0.63
3.875% due 15/04/2029	570	752	0.74
U.S. Treasury Notes			
2.750% due 15/02/2024 (f)	3,000	2,997	2.96
		28,552	28.15
Total United States		53,867	53.10
SHORT-TERM INSTRUMENTS			
COMMERCIAL PAPER			
Bank of Nova Scotia			
1.527% due 05/07/2018	CAD 700	532	0.52
HSBC Bank Canada			
1.579% due 06/07/2018	200	152	0.15
Royal Bank of Canada			
1.527% due 06/07/2018	100	76	0.08
		760	0.75
REPURCHASE AGREEMENTS (h)			
		590	0.58
ARGENTINA TREASURY BILLS			
2.171% due 27/07/2018 (a)(b)	\$ 100	100	0.09
2.830% due 13/07/2018 (a)(b)	100	100	0.10
25.500% due 14/09/2018 (a)(b)	ARS 200	6	0.01
		206	0.20
GREECE TREASURY BILLS			
0.800% due 13/07/2018 (a)(b)	€ 110	129	0.13
1.082% due 05/10/2018 (a)(b)	110	128	0.13
1.211% due 31/08/2018 (a)(b)	500	583	0.57
		840	0.83
JAPAN TREASURY BILLS			
(0.156)% due 30/07/2018 (a)(b)	¥ 230,000	2,077	2.05
Total Short-Term Instruments		4,473	4.41
SHARES			
CENTRAL FUNDS USED FOR CASH MANAGEMENT PURPOSES			
PIMCO Funds Ireland p.l.c. - PIMCO US Dollar Short-Term Floating NAV Fund (e)	300,376	3,007	2.97
Total Transferable Securities & Money Market Instruments - Official Stock Exchange/Regulated Market			
		\$ 145,937	143.87

Schedule of Investments Global Advantage Real Return Fund (Cont.)

FINANCIAL DERIVATIVE INSTRUMENTS DEALT IN ON A REGULATED MARKET (amounts in thousands*, except number of contracts)

* A zero balance may reflect actual amounts rounding to less than one thousand.

FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Australia Government 10-Year Bond September Futures	Short	09/2018	3	\$ (3)	0.00
Call Options Strike @ EUR 162.000 on Euro-Bund 10-Year Bond September 2018 Futures	Short	08/2018	8	(8)	(0.01)
Euro-Bobl September Futures	Long	09/2018	8	6	0.01
Euro-BTP Italy Government Bond September Futures	Long	09/2018	10	18	0.02
Euro-BTP Italy Government Bond September Futures	Short	09/2018	26	25	0.03
Euro-Bund 10-Year Bond September Futures	Long	09/2018	15	20	0.02
Euro-Buxl 30-Year Bond September Futures	Long	09/2018	1	2	0.00
Euro-OAT France Government 10-Year Bond September Futures	Short	09/2018	5	(17)	(0.02)
Japan Government 10-Year Bond September Futures	Long	09/2018	1	2	0.00
Put Options Strike @ EUR 144.000 on Euro-Bund 10-Year Bond September 2018 Futures	Long	08/2018	27	0	0.00
Put Options Strike @ EUR 157.000 on Euro-Bund 10-Year Bond September 2018 Futures	Short	08/2018	4	2	0.00
U.S. Treasury 5-Year Note September Futures	Short	09/2018	4	(2)	0.00
U.S. Treasury 10-Year Note September Futures	Long	09/2018	21	3	0.00
U.S. Treasury 10-Year Ultra September Futures	Short	09/2018	32	(33)	(0.03)
U.S. Treasury 30-Year Bond September 2018 Futures	Short	09/2018	36	(164)	(0.16)
United Kingdom Long Gilt September Futures	Short	09/2018	5	(11)	(0.01)
				\$ (160)	(0.15)

PURCHASED OPTIONS

OPTIONS ON EXCHANGE-TRADED FUTURES CONTRACTS

Description	Strike Price	Expiration Date	# of Contracts	Cost	Fair Value	% of Net Assets
Call - CBOT U.S. Treasury 5-Year Note September 2018 Futures	\$ 120.500	24/08/2018	4	\$ 0	\$ 0	0.00
Call - CBOT U.S. Treasury 10-Year Note September 2018 Futures	133.000	24/08/2018	5	0	0	0.00
Call - CBOT U.S. Treasury 30-Year Bond September 2018 Futures	168.000	24/08/2018	1	0	0	0.00
Call - CBOT U.S. Treasury 30-Year Bond September 2018 Futures	170.000	24/08/2018	12	0	0	0.00
Call - CBOT U.S. Treasury 30-Year Bond September 2018 Futures	175.000	24/08/2018	25	1	0	0.00
				\$ 1	\$ 0	0.00

WRITTEN OPTIONS

OPTIONS ON EXCHANGE-TRADED FUTURES CONTRACTS

Description	Strike Price	Expiration Date	# of Contracts	Premium	Fair Value	% of Net Assets
Put - CBOT U.S. Treasury 30-Year Bond August 2018 Futures	\$ 141.000	27/07/2018	1	\$ (1)	\$ 0	0.00
Put - CBOT U.S. Treasury 30-Year Bond August 2018 Futures	142.000	27/07/2018	2	(2)	0	0.00
Put - CBOT U.S. Treasury 30-Year Bond August 2018 Futures	143.000	27/07/2018	4	(3)	(1)	0.00
Call - CBOT U.S. Treasury 30-Year Bond August 2018 Futures	145.000	27/07/2018	2	(1)	(2)	(0.01)
Call - CBOT U.S. Treasury 30-Year Bond August 2018 Futures	146.000	27/07/2018	3	(2)	(2)	0.00
Call - CBOT U.S. Treasury 30-Year Bond August 2018 Futures	146.500	27/07/2018	2	(1)	(1)	0.00
				\$ (10)	\$ (6)	(0.01)

Total Financial Derivative Instruments Dealt in on a Regulated Market

\$ (166) (0.16)

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

* A zero balance may reflect actual amounts rounding to less than one thousand.

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - SELL PROTECTION⁽²⁾

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽³⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Ally Financial, Inc.	5.000%	20/06/2022	\$ 400	\$ 2	0.00
Daimler AG	1.000	20/12/2020	€ 40	0	0.00
				\$ 2	0.00

CREDIT DEFAULT SWAPS ON CREDIT INDICES - BUY PROTECTION⁽¹⁾

Index/Tranches	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount ⁽³⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.HY-30 5-Year Index	(5.000)%	20/06/2023	\$ 5,820	\$ 28	0.03
iTraxx Europe Main 26 5-Year Index	(1.000)	20/12/2021	€ 1,100	(6)	(0.01)
iTraxx Europe Main 28 5-Year Index	(1.000)	20/12/2022	3,100	27	0.03
				\$ 49	0.05

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	1-Day USD-Federal Funds Rate Compounded-OIS	2.000%	15/12/2047	\$ 430	\$ 41	0.04
Receive	1-Day USD-Federal Funds Rate Compounded-OIS	2.478	20/12/2047	254	(4)	0.00
Pay	1-Year BRL-CDI	9.650	02/01/2025	BRL 8,400	(75)	(0.07)
Pay	1-Year BRL-CDI	9.945	02/01/2025	41,900	(512)	(0.51)
Pay	1-Year BRL-CDI	9.970	02/01/2025	56,300	(523)	(0.52)
Pay	1-Year BRL-CDI	11.970	04/01/2027	1,200	3	0.00
Receive	3-Month NZD-BBR	3.250	21/03/2028	NZD 1,000	(23)	(0.02)
Receive	3-Month USD-LIBOR	1.750	20/06/2020	\$ 12,800	7	0.01
Receive ⁽⁴⁾	3-Month USD-LIBOR	1.850	20/07/2026	5,900	71	0.07
Receive ⁽⁴⁾	3-Month USD-LIBOR	1.850	27/07/2026	1,350	16	0.02
Pay	3-Month USD-LIBOR	2.000	20/06/2023	3,400	(11)	(0.01)
Receive ⁽⁴⁾	3-Month USD-LIBOR	2.000	27/07/2026	3,900	51	0.05
Receive	3-Month USD-LIBOR	2.150	19/06/2048	600	43	0.04
Pay	3-Month USD-LIBOR	2.250	20/12/2022	5,900	(167)	(0.17)
Receive	3-Month USD-LIBOR	2.250	20/06/2028	2,710	18	0.02
Pay	3-Month USD-LIBOR	2.250	20/06/2028	2,600	10	0.01
Receive ⁽⁴⁾	3-Month USD-LIBOR	2.300	27/04/2026	5,500	73	0.07
Receive ⁽⁴⁾	3-Month USD-LIBOR	2.400	07/12/2026	700	9	0.01
Pay ⁽⁴⁾	3-Month USD-LIBOR	2.500	19/12/2023	1,800	(49)	(0.05)
Pay ⁽⁴⁾	3-Month USD-LIBOR	2.655	19/10/2023	1,600	(45)	(0.04)
Pay ⁽⁴⁾	3-Month USD-LIBOR	2.670	19/11/2023	2,000	(55)	(0.06)
Pay ⁽⁴⁾	3-Month USD-LIBOR	2.681	12/12/2023	2,000	(55)	(0.05)
Receive ⁽⁴⁾	3-Month USD-LIBOR	3.100	17/04/2028	140	0	0.00
Pay ⁽⁴⁾	6-Month EUR-EURIBOR	0.500	19/09/2023	€ 1,850	31	0.03
Receive ⁽⁴⁾	6-Month GBP-LIBOR	1.250	19/09/2020	£ 16,890	(77)	(0.08)
Receive ⁽⁴⁾	6-Month GBP-LIBOR	1.500	19/09/2028	700	(13)	(0.01)
Receive	6-Month GBP-LIBOR	1.500	21/03/2068	460	37	0.04
Receive	6-Month JPY-LIBOR	0.300	20/09/2027	¥ 190,000	(5)	(0.01)
Receive ⁽⁴⁾	6-Month JPY-LIBOR	0.450	20/03/2029	200,000	(9)	(0.01)
Pay	CPTFEMU	1.165	15/12/2021	€ 2,320	39	0.04
Receive	CPTFEMU	1.505	26/06/2021	100	0	0.00
Receive	CPTFEMU	1.535	15/03/2028	100	(1)	0.00
Pay	CPTFEMU	1.710	15/03/2033	100	0	0.00
Receive	CPTFEMU	1.946	15/03/2048	100	(1)	0.00
Pay	CPURNSA	1.678	24/05/2021	\$ 3,200	44	0.04
Receive	CPURNSA	1.845	24/05/2026	500	(14)	(0.01)
Pay	CPURNSA	1.550	26/07/2021	700	6	0.01
Pay	CPURNSA	1.603	12/09/2021	620	6	0.01
Receive	CPURNSA	1.730	26/07/2026	700	(8)	(0.01)
Receive	CPURNSA	1.780	15/09/2026	500	(6)	(0.01)
Receive	CPURNSA	1.801	12/09/2026	620	(8)	(0.01)
Pay	CPURNSA	2.021	25/11/2020	800	6	0.01
Pay	CPURNSA	2.027	23/11/2020	900	6	0.01
Receive	CPURNSA	2.102	20/07/2027	400	(11)	(0.01)
Receive	CPURNSA	2.122	01/08/2027	1,200	(31)	(0.03)
Receive	CPURNSA	2.150	25/09/2027	200	(5)	(0.01)
Receive	CPURNSA	2.156	17/10/2027	500	(12)	(0.01)
Receive	CPURNSA	2.180	20/09/2027	240	(5)	(0.01)
Pay	CPURNSA	2.210	05/02/2023	1,240	8	0.01
Pay	CPURNSA	2.263	27/04/2023	180	0	0.00
Pay	CPURNSA	2.263	09/05/2023	380	1	0.00
Pay	CPURNSA	2.281	10/05/2023	570	1	0.00
Pay	FRCPXTOB	1.345	15/06/2021	€ 1,120	1	0.00
Receive	FRCPXTOB	1.350	15/01/2023	680	(4)	0.00
Receive	FRCPXTOB	1.575	15/01/2028	140	(1)	0.00
Receive	FRCPXTOB	1.590	15/02/2028	750	(2)	0.00
Receive	FRCPXTOB	1.606	15/02/2028	90	0	0.00
Receive	FRCPXTOB	1.910	15/01/2038	220	2	0.00
Receive	UKRPI	3.350	15/05/2030	£ 3,700	114	0.11
Pay	UKRPI	3.428	15/03/2047	350	(33)	(0.03)
Receive	UKRPI	3.470	15/09/2032	1,400	33	0.03
Pay	UKRPI	3.585	15/10/2046	370	(25)	(0.03)
					\$ (1,113)	(1.10)
Total Centrally Cleared Financial Derivative Instruments					\$ (1,062)	(1.05)

(1) If the Fund is a buyer of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) receive from the seller of protection an amount equal to the notional amount of the swap and deliver the referenced obligation or underlying securities comprising the referenced index or (ii) receive a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

(2) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

(3) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

(4) This instrument has a forward starting effective date.

Schedule of Investments Global Advantage Real Return Fund (Cont.)

OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

* A zero balance may reflect actual amounts rounding to less than one thousand.

PURCHASED OPTIONS

INTEREST RATE SWAPPTIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount	Cost	Fair Value	% of Net Assets
MYC	Put - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.720%	16/07/2018	\$ 700	\$ 8	\$ 15	0.01
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.765	16/07/2018	3,250	37	59	0.06
							\$ 45	\$ 74	0.07

OPTIONS ON SECURITIES

Counterparty	Description	Exercise Price	Expiration Date	Notional Amount	Cost	Fair Value	% of Net Assets
FAR	Put - OTC Fannie Mae, TBA 3.500% due 01/07/2048	\$ 73.000	05/07/2018	\$ 2,660	\$ 0	\$ 0	0.00
JPM	Put - OTC Fannie Mae, TBA 3.500% due 01/07/2048	69.000	05/07/2018	7,300	0	0	0.00
	Put - OTC Fannie Mae, TBA 4.000% due 01/07/2048	71.000	05/07/2018	8,200	1	0	0.00
					\$ 1	\$ 0	0.00

WRITTEN OPTIONS

CREDIT DEFAULT SWAPPTIONS ON CREDIT INDICES

Counterparty	Description	Buy/Sell Protection	Exercise Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
BPS	Put - OTC CDX.IG-30 5-Year Index	Sell	0.750%	18/07/2018	\$ 300	\$ 0	\$ 0	0.00
	Put - OTC CDX.IG-30 5-Year Index	Sell	0.900	19/09/2018	500	(1)	(1)	0.00
	Put - OTC iTraxx Europe 29 5-Year Index	Sell	0.900	15/08/2018	€ 1,600	(3)	(2)	0.00
BRC	Put - OTC CDX.IG-30 5-Year Index	Sell	0.950	18/07/2018	\$ 200	0	0	0.00
CBK	Put - OTC CDX.IG-30 5-Year Index	Sell	0.850	18/07/2018	200	0	0	0.00
	Put - OTC CDX.IG-30 5-Year Index	Sell	0.900	19/09/2018	300	(1)	(1)	0.00
CKL	Put - OTC iTraxx Europe 29 5-Year Index	Sell	0.900	19/09/2018	€ 3,300	(7)	(8)	(0.01)
DUB	Put - OTC CDX.IG-30 5-Year Index	Sell	0.950	18/07/2018	\$ 200	0	0	0.00
						\$ (12)	\$ (12)	(0.01)

FOREIGN CURRENCY OPTIONS

Counterparty	Description	Exercise Price	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
CBK	Call - OTC USD versus MXN	MXN 21.100	22/08/2018	\$ 382	\$ (4)	\$ (2)	0.00

INFLATION-CAPPED OPTIONS

Counterparty	Description	Initial Index	Floating Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
GLM	Cap - OTC CPALEMU	\$ 100.151	Maximum of [(Final Index/Initial Index - 1) - 3.000%] or 0	22/06/2035	€ 2,400	\$ (109)	\$ (14)	(0.02)
JPM	Cap - OTC CPURNSA	\$ 233.916	Maximum of [(Final Index/Initial Index - 1) - 4.000%] or 0	22/04/2024	\$ 7,500	(55)	0	0.00
	Cap - OTC CPURNSA	\$ 234.781	Maximum of [(Final Index/Initial Index - 1) - 4.000%] or 0	16/05/2024	700	(5)	0	0.00
	Floor - OTC YOY CPURNSA	\$ 234.812	Maximum of [0.000% - (Final Index/Initial Index - 1)] or 0	24/03/2020	10,900	(123)	(10)	(0.01)
						\$ (292)	\$ (24)	(0.03)

INTEREST RATE SWAPPTIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
CBK	Put - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.250%	04/12/2018	\$ 1,000	\$ (6)	\$ (4)	0.00

INTEREST RATE-CAPPED OPTIONS

Counterparty	Description	Floating Rate Index	Exercise Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
MYC	Call - OTC 1-Year Interest Rate Floor ⁽¹⁾	10-Year USD-ISDA -2-Year USD-ISDA	0.000%	02/01/2020	9,600	\$ (7)	\$ (14)	(0.02)

⁽¹⁾ The underlying instrument has a forward starting effective date.

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - SELL PROTECTION⁽¹⁾

Counterparty	Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
CBK	Brazil Government International Bond	1.000%	20/06/2021	\$ 100	\$ (10)	\$ 6	\$ (4)	0.00
DUB	Brazil Government International Bond	1.000	20/06/2021	100	(8)	6	(2)	0.00
HUS	Brazil Government International Bond	1.000	20/06/2022	200	(13)	4	(9)	(0.01)
					\$ (31)	\$ 16	\$ (15)	(0.01)

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION⁽¹⁾

Counterparty	Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
DUB	CMBX.NA.AAA.7 Index	0.000%	17/01/2047	\$ 720	\$ (22)	\$ 26	\$ 4	0.01
	CMBX.NA.AAA.8 Index	0.000	17/10/2057	500	(22)	24	2	0.00
GST	CMBX.NA.AAA.8 Index	0.000	17/10/2057	1,100	(56)	60	4	0.00
MEI	CMBX.NA.AAA.8 Index	0.000	17/10/2057	1,800	(94)	100	6	0.01
MYC	CMBX.NA.AAA.7 Index	0.500	17/01/2047	580	(17)	21	4	0.00
					\$ (211)	\$ 231	\$ 20	0.02

⁽¹⁾ If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

⁽²⁾ The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

INTEREST RATE SWAPS

Counterparty	Pay/Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BOA	Pay	1-Year ILS-TELBOR	1.963%	16/02/2028	ILS 340	\$ 0	\$ 0	\$ 0	0.00
BRC	Receive	1-Year ILS-TELBOR	(0.374)	20/06/2020	850	0	0	0	0.00
	Pay	1-Year ILS-TELBOR	1.950	20/06/2028	180	0	0	0	0.00
DUB	Pay	1-Year ILS-TELBOR	2.100	20/06/2028	180	0	0	0	0.00
	Pay	CPURNSA	2.500	15/07/2022	\$ 500	3	(42)	(39)	(0.04)
GLM	Receive	1-Year ILS-TELBOR	(0.370)	20/06/2020	ILS 670	0	0	0	0.00
	Receive	1-Year ILS-TELBOR	(0.290)	16/02/2020	1,610	0	0	0	0.00
	Receive	1-Year ILS-TELBOR	(0.270)	21/03/2020	1,000	0	0	0	0.00
	Pay	1-Year ILS-TELBOR	1.883	21/03/2028	210	0	0	0	0.00
	Pay	1-Year ILS-TELBOR	1.998	20/06/2028	140	0	0	0	0.00
JPM	Receive	1-Year ILS-TELBOR	(0.420)	20/06/2020	820	0	0	0	0.00
MYC	Receive	CPURNSA	1.805	20/09/2026	200	0	(10)	(10)	(0.01)
						\$ 3	\$ (52)	\$ (49)	(0.05)

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2018	BRL 61,061	\$ 16,150	\$ 279	\$ 0	\$ 279	0.27
	07/2018	CLP 286,732	455	15	0	15	0.01
	07/2018	COP 1,459,881	506	9	0	9	0.01
	07/2018	TRY 2,224	477	0	(5)	(5)	0.00
	07/2018	\$ 98	ARS 2,539	0	(10)	(10)	(0.01)
	07/2018	2,271	AUD 3,076	2	0	2	0.00
	08/2018	AUD 3,076	\$ 2,271	0	(2)	(2)	0.00
	08/2018	€ 237	279	1	0	1	0.00
	08/2018	MXN 21,716	1,085	1	(12)	(11)	(0.01)
	08/2018	\$ 16,104	BRL 61,061	0	(289)	(289)	(0.28)
	08/2018	934	€ 802	7	(2)	5	0.01
	08/2018	2,493	ZAR 31,330	0	(218)	(218)	(0.22)
	08/2018	ZAR 5,728	\$ 453	38	0	38	0.04
BPS	07/2018	ARS 1,763	64	3	0	3	0.00
	07/2018	CLP 2,129,241	3,342	73	0	73	0.07
	07/2018	¥ 8,700	79	1	0	1	0.00
	07/2018	\$ 69	ARS 1,902	0	(3)	(3)	0.00
	08/2018	474	€ 405	0	0	0	0.00
	09/2018	16	IDR 221,134	0	0	0	0.00
	09/2018	335	INR 22,909	0	(4)	(4)	0.00
BRC	09/2018	KRW 144,011	\$ 130	0	0	0	0.00
CBK	07/2018	DKK 3,645	606	36	0	36	0.03
	07/2018	£ 2,040	2,703	9	0	9	0.01
	07/2018	RUB 23,502	372	0	(3)	(3)	0.00
	07/2018	TRY 438	96	1	0	1	0.00
	08/2018	€ 94	110	0	0	0	0.00
	08/2018	MXN 10,027	496	0	(9)	(9)	(0.01)

Schedule of Investments Global Advantage Real Return Fund (Cont.)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
	08/2018	\$ 2,458	€ 2,111	\$ 15	\$ 0	\$ 15	0.01
	08/2018	130	MXN 2,723	7	0	7	0.01
	08/2018	1,956	TRY 8,658	0	(102)	(102)	(0.10)
DUB	07/2018	ARS 4,936	\$ 177	6	0	6	0.01
	07/2018	\$ 25	ARS 634	0	(3)	(3)	0.00
	07/2018	4,197	BRL 15,628	0	(136)	(136)	(0.13)
FBF	07/2018	€ 20	\$ 25	1	0	1	0.00
	07/2018	\$ 1,013	COP 2,916,126	0	(21)	(21)	(0.02)
GLM	07/2018	AUD 3,076	\$ 2,312	40	0	40	0.04
	07/2018	BRL 619	165	4	0	4	0.00
	07/2018	£ 178	237	2	0	2	0.00
	07/2018	¥ 39,100	357	4	0	4	0.00
	07/2018	PEN 1,337	408	0	0	0	0.00
	07/2018	\$ 1,316	CLP 819,558	0	(57)	(57)	(0.06)
	08/2018	€ 97	\$ 115	1	0	1	0.00
	08/2018	\$ 798	€ 681	0	(1)	(1)	0.00
	09/2018	INR 22,668	\$ 329	2	0	2	0.00
HUS	07/2018	\$ 8,604	BRL 32,038	0	(277)	(277)	(0.27)
	07/2018	40	£ 31	0	0	0	0.00
	07/2018	373	RUB 23,502	2	0	2	0.00
	08/2018	€ 500	\$ 619	33	0	33	0.03
	08/2018	MXN 1,951	97	0	(2)	(2)	0.00
	08/2018	RUB 23,502	371	0	(2)	(2)	0.00
	08/2018	\$ 1,096	MXN 21,996	14	0	14	0.01
	08/2018	367	RUB 22,957	0	(3)	(3)	0.00
	09/2018	CNH 3,957	\$ 622	26	0	26	0.03
	10/2018	€ 30	37	2	0	2	0.00
IND	07/2018	TRY 317	69	1	0	1	0.00
JPM	07/2018	BRL 680	181	4	0	4	0.00
	07/2018	€ 90	112	7	0	7	0.01
	07/2018	¥ 160,000	1,472	25	0	25	0.02
	07/2018	NZD 1,543	1,067	22	0	22	0.02
	07/2018	\$ 129	£ 97	0	(1)	(1)	0.00
	07/2018	216	SEK 1,900	0	(3)	(3)	0.00
	08/2018	€ 491	\$ 585	10	0	10	0.01
	08/2018	ILS 970	274	8	0	8	0.01
	08/2018	MXN 2,727	138	1	0	1	0.00
	08/2018	\$ 903	CAD 1,150	0	(28)	(28)	(0.03)
	08/2018	ZAR 50,466	\$ 3,954	289	0	289	0.29
MSB	07/2018	CAD 300	231	3	0	3	0.00
	07/2018	¥ 70,000	644	11	0	11	0.01
	07/2018	\$ 3,998	BRL 14,694	0	(179)	(179)	(0.18)
	09/2018	ARS 508	\$ 23	6	0	6	0.01
NGF	09/2018	KRW 79,751	72	0	0	0	0.00
	09/2018	SGD 274	202	1	0	1	0.00
	09/2018	TWD 6,109	202	1	0	1	0.00
RYL	07/2018	TRY 349	74	0	(1)	(1)	0.00
	08/2018	€ 212	254	6	0	6	0.01
	10/2018	80	100	6	0	6	0.01
SCX	07/2018	CAD 700	541	9	0	9	0.01
	07/2018	¥ 11,100	102	2	0	2	0.00
	07/2018	\$ 1,052	NZD 1,543	0	(8)	(8)	(0.01)
	08/2018	€ 239	\$ 281	1	0	1	0.00
	08/2018	NZD 1,543	1,052	8	0	8	0.01
	08/2018	\$ 1,912	€ 1,616	0	(20)	(20)	(0.02)
	09/2018	KRW 622,850	\$ 579	19	0	19	0.02
SOG	08/2018	\$ 10	ARS 211	0	(3)	(3)	0.00
	08/2018	1,082	ILS 3,903	0	(13)	(13)	(0.01)
SSB	08/2018	CAD 434	\$ 340	10	0	10	0.01
	09/2018	\$ 213	IDR 2,994,706	0	(7)	(7)	(0.01)
TOR	07/2018	536	¥ 58,900	0	(4)	(4)	0.00
	08/2018	¥ 58,900	\$ 537	4	0	4	0.00
UAG	07/2018	\$ 2,804	£ 2,121	0	(4)	(4)	0.00
	08/2018	£ 2,121	\$ 2,808	4	0	4	0.00
	08/2018	\$ 3,002	MXN 58,747	0	(39)	(39)	(0.04)
				\$ 1,092	\$ (1,471)	\$ (379)	(0.37)

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 30 June 2018, the Institutional CHF (Partially Hedged) Class had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2018	\$ 225	AUD 304	\$ 0	\$ 0	\$ 0	0.00
	08/2018	AUD 304	\$ 225	0	0	0	0.00
BPS	07/2018	€ 1,361	1,578	0	(10)	(10)	(0.01)
	07/2018	¥ 73,745	679	13	0	13	0.01
CBK	07/2018	CAD 350	269	3	0	3	0.00
	07/2018	£ 324	429	2	0	2	0.00
	07/2018	\$ 2,397	CHF 2,368	0	(13)	(13)	(0.01)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
GLM	07/2018	AUD 304	\$ 229	\$ 4	\$ 0	\$ 4	0.00
	07/2018	CHF 2,402	2,408	0	(12)	(12)	(0.01)
	07/2018	\$ 3,145	CHF 3,112	0	(11)	(11)	(0.01)
HUS	08/2018	2,322	2,312	12	0	12	0.01
	07/2018	263	CAD 350	3	0	3	0.00
	08/2018	CAD 350	\$ 263	0	(3)	(3)	0.00
JPM	07/2018	CHF 3,078	3,106	7	0	7	0.01
	08/2018	\$ 3,114	CHF 3,078	0	(7)	(7)	(0.01)
RYL	07/2018	63	€ 54	0	0	0	0.00
SCX	07/2018	NZD 37	\$ 26	1	0	1	0.00
	07/2018	\$ 100	SEK 891	0	0	0	0.00
SOG	08/2018	SEK 891	\$ 100	0	0	0	0.00
	07/2018	891	100	0	0	0	0.00
SSB	07/2018	\$ 1,521	€ 1,307	5	0	5	0.01
	08/2018	€ 1,307	\$ 1,525	0	(4)	(4)	0.00
TOR	07/2018	\$ 671	¥ 73,745	0	(5)	(5)	(0.01)
	08/2018	¥ 73,745	\$ 673	5	0	5	0.01
UAG	07/2018	\$ 428	£ 324	0	(1)	(1)	0.00
	08/2018	£ 324	\$ 429	1	0	1	0.00
				\$ 56	\$ (66)	\$ (10)	(0.01)

As at 30 June 2018, the Class E EUR (Partially Hedged) and Class G Institutional EUR (Partially Hedged) had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2018	\$ 1,304	AUD 1,767	\$ 1	\$ 0	\$ 1	0.00
	07/2018	35	CAD 45	0	(1)	(1)	0.00
	08/2018	AUD 1,767	\$ 1,305	0	(1)	(1)	0.00
BPS	07/2018	€ 3,854	4,484	0	(16)	(16)	(0.02)
	07/2018	¥ 430,815	3,967	77	0	77	0.08
	07/2018	\$ 17,947	€ 15,474	119	0	119	0.12
BRC	08/2018	4,494	3,854	15	0	15	0.01
	07/2018	27	AUD 36	0	(1)	(1)	0.00
	07/2018	CAD 2,261	\$ 1,736	18	0	18	0.02
CBK	07/2018	€ 73	85	0	0	0	0.00
	07/2018	£ 1,655	2,193	8	0	8	0.01
	07/2018	\$ 223	¥ 24,511	0	(2)	(2)	0.00
GLM	07/2018	AUD 1,803	\$ 1,355	23	0	23	0.02
	07/2018	\$ 6	€ 5	0	0	0	0.00
	07/2018	81	¥ 8,750	0	(1)	(1)	0.00
HUS	07/2018	1,665	CAD 2,216	19	0	19	0.02
	08/2018	CAD 2,216	\$ 1,666	0	(19)	(19)	(0.02)
	07/2018	€ 407	477	2	0	2	0.00
RYL	07/2018	114	133	0	0	0	0.00
	07/2018	NZD 610	430	17	0	17	0.02
	07/2018	\$ 200	€ 169	0	(2)	(2)	0.00
SCX	07/2018	44	£ 33	0	(1)	(1)	0.00
	07/2018	711	SEK 6,334	0	(3)	(3)	0.00
	08/2018	SEK 6,334	\$ 713	3	0	3	0.00
SOG	07/2018	6,334	711	3	0	3	0.00
	07/2018	€ 14,775	17,200	0	(51)	(51)	(0.05)
	07/2018	£ 190	255	5	0	5	0.00
SSB	07/2018	\$ 4,165	€ 3,580	14	0	14	0.01
	08/2018	17,238	14,775	50	0	50	0.05
	07/2018	3,618	¥ 397,554	0	(29)	(29)	(0.03)
TOR	08/2018	¥ 397,554	\$ 3,626	30	0	30	0.03
	07/2018	\$ 2,396	£ 1,812	0	(4)	(4)	0.00
	08/2018	£ 1,812	\$ 2,399	4	0	4	0.00
				\$ 408	\$ (131)	\$ 277	0.27

As at 30 June 2018, the Institutional GBP (Partially Hedged) Class had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2018	£ 15	\$ 20	\$ 0	\$ 0	\$ 0	0.00
BOA	07/2018	\$ 318	AUD 431	0	0	0	0.00
	08/2018	AUD 431	\$ 318	0	0	0	0.00
BPS	07/2018	€ 1,730	2,006	0	(13)	(13)	(0.01)
	07/2018	£ 5	6	0	0	0	0.00
	07/2018	¥ 97,854	901	17	0	17	0.02
BRC	07/2018	£ 1,806	2,362	1	(23)	(22)	(0.02)
	08/2018	\$ 2,342	£ 1,788	22	0	22	0.02
CBK	07/2018	CAD 478	\$ 367	4	0	4	0.00
	07/2018	£ 26	35	0	0	0	0.00
	07/2018	\$ 12	€ 10	0	0	0	0.00
GLM	07/2018	3,948	£ 2,980	0	(14)	(14)	(0.01)
	07/2018	73	¥ 7,979	0	(1)	(1)	0.00
	07/2018	AUD 431	\$ 324	6	0	6	0.01
	07/2018	SEK 924	105	2	0	2	0.00

Schedule of Investments Global Advantage Real Return Fund (Cont.)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
	07/2018	\$ 7	€ 6	\$ 0	\$ 0	\$ 0	0.00
	07/2018	35	£ 26	0	0	0	0.00
HUS	07/2018	359	CAD 478	4	0	4	0.00
	08/2018	CAD 478	\$ 359	0	(4)	(4)	0.00
RYL	07/2018	€ 9	11	0	0	0	0.00
	07/2018	£ 30	40	0	0	0	0.00
SCX	07/2018	14	19	0	0	0	0.00
	07/2018	NZD 62	44	2	0	2	0.00
	07/2018	\$ 74	€ 63	0	(1)	(1)	0.00
	07/2018	2,358	£ 1,774	0	(16)	(16)	(0.02)
SSB	07/2018	£ 28	\$ 36	0	0	0	0.00
	07/2018	\$ 1,932	€ 1,660	6	0	6	0.01
	07/2018	61	£ 45	0	(1)	(1)	0.00
	08/2018	€ 1,660	\$ 1,936	0	(6)	(6)	(0.01)
TOR	07/2018	\$ 818	¥ 89,875	0	(7)	(7)	(0.01)
	08/2018	¥ 89,875	\$ 820	7	0	7	0.01
UAG	07/2018	£ 2,914	3,854	6	0	6	0.01
	08/2018	\$ 3,859	£ 2,914	0	(6)	(6)	(0.01)
				\$ 77	\$ (92)	\$ (15)	(0.01)
Total OTC Financial Derivative Instruments						\$ (153)	(0.15)

SECURITIES SOLD SHORT

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
U.S. GOVERNMENT AGENCIES			
Fannie Mae, TBA 3.000% due 01/08/2048	\$ 1,100	\$ (1,065)	(1.05)
Total Securities Sold Short		\$ (1,065)	(1.05)
Total Investments		\$ 143,491	141.46
Other Current Assets & Liabilities		\$ (42,052)	(41.46)
Net Assets		\$ 101,439	100.00

NOTES TO SCHEDULE OF INVESTMENTS (amounts in thousands*):

* A zero balance may reflect actual amounts rounding to less than one thousand.

^ Security is in default.

(a) Zero coupon security.

(b) Coupon represents a yield to maturity.

(c) Principal amount of security is adjusted for inflation.

(d) Perpetual maturity; date shown, if applicable, represents next contractual call date.

(e) Affiliated to the Fund.

(f) Securities with an aggregate market value of \$29,456 have been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2018.

(g) Securities with an aggregate market value of \$623 have been pledged as collateral under the terms of the Master Securities Forward Transaction Agreements as at 30 June 2018.

Cash of \$2,659 has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2018.

Cash of \$480 has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 30 June 2018.

(h) Repurchase Agreements as at 30 June 2018:

Counterparty	Lending Rate	Settlement Date	Maturity Date	Principal Amount	Collateralised By	Collateral (Received)	Repurchase Agreements, at Value	Repurchase Agreement Proceeds to be Received ⁽¹⁾	% of Net Assets
SSB	0.850%	29/06/2018	02/07/2018	\$ 590	U.S. Treasury Notes 3.375% due 16/11/2009	\$ (605)	\$ 590	\$ 590	0.58
Total Repurchase Agreements						\$ (605)	\$ 590	\$ 590	0.58

⁽¹⁾ Includes accrued interest.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 2018 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 3,108	\$ 142,829	\$ 0	\$ 145,937
Financial Derivative Instruments ⁽³⁾	(167)	(1,214)	0	(1,381)
Short Sales	0	(1,065)	0	(1,065)
Totals	\$ 2,941	\$ 140,550	\$ 0	\$ 143,491

The following is a summary of the fair valuations according to the inputs used as at 31 December 2017 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 305	\$ 178,045	\$ 0	\$ 178,350
Financial Derivative Instruments ⁽³⁾	39	(1,089)	0	(1,050)
Short Sales	0	(2,397)	0	(2,397)
Totals	\$ 344	\$ 174,559	\$ 0	\$ 174,903

(1) See Note 3 in the Notes to Financial Statements for additional information.

(2) Refer to the Schedule of Investments for additional information.

(3) Financial Derivative Instruments may include open futures contracts, swap agreements, written options, purchased options and forward foreign currency contracts.

Reverse Repurchase Agreements as at 30 June 2018:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
BOS	1.980%	01/05/2018	02/07/2018	\$ (2,236)	\$ (2,243)	(2.21)
	2.000	22/06/2018	09/07/2018	(2,575)	(2,576)	(2.54)
BPS	(0.450)	19/04/2018	19/07/2018	€ (110)	(128)	(0.12)
	(0.380)	24/04/2018	25/07/2018	(1,565)	(1,826)	(1.80)
GRE	1.950	23/04/2018	23/07/2018	\$ (143)	(144)	(0.14)
	2.040	10/05/2018	17/07/2018	(1,326)	(1,330)	(1.31)
	2.130	11/06/2018	11/07/2018	(2,951)	(2,955)	(2.91)
IND	1.980	03/05/2018	03/07/2018	(3,628)	(3,640)	(3.59)
	2.010	09/05/2018	09/07/2018	(3,000)	(3,009)	(2.97)
	2.040	11/05/2018	11/07/2018	(1,434)	(1,438)	(1.42)
SCX	0.640	26/04/2018	26/07/2018	£ (2,892)	(3,823)	(3.77)
	0.640	23/05/2018	26/07/2018	(4,660)	(6,156)	(6.07)
Total Reverse Repurchase Agreements					\$ (29,268)	(28.85)

Sale-buyback Financing Transactions Outstanding as at 30 June 2018:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Sale-Buyback Transactions	% of Net Assets
TDM	1.900%	11/04/2018	11/07/2018	\$ (620)	\$ (622)	(0.61)
Total Sale-Buyback Transactions					\$ (622)	(0.61)

Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the market value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2018:

Counterparty	Total Market Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
BOA	\$ (187)	\$ 0	\$ (187)
BPS	269	(30)	239
BRC	(1)	0	(1)
CBK	(52)	40	(12)
CKL	(8)	0	(8)
DUB	(168)	(180)	(348)
FBF	(20)	0	(20)
GLM	4	0	4
GST	4	0	4
HUS	(216)	290	74
IND	1	0	1
JPM	324	(300)	24
MEI	6	0	6
MSB	(159)	30	(129)
MYC	54	0	54
NGF	2	0	2
RYL	13	0	13

Schedule of Investments Global Advantage Real Return Fund (Cont.)

Counterparty	Total Market Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
SCX	\$ 11	\$ 0	\$ 11
SOG	(13)	0	(13)
SSB	21	0	21
TOR	1	0	1
UAG	(39)	120	81

⁽¹⁾ Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default.

Comparative Information

The following is a summary of the comparative information for Schedule of Investments as at 30 June 2018:

	30-Jun-2018 (%)	31-Dec-2017 (%)
Transferable securities admitted to official stock exchange	113.72	102.14
Transferable securities dealt in on another regulated market	24.85	37.92
Other transferable securities & money market instruments	5.30	0.99
Financial derivative instruments dealt in on a regulated market	(0.16)	0.03
Centrally cleared financial derivative instruments	(1.05)	(0.26)
OTC financial derivative instruments	(0.15)	(0.60)
Securities sold short	(1.05)	(1.90)
Reverse repurchase agreements	(28.85)	(35.77)
Sale-buyback financing transactions	(0.61)	(1.87)

DESCRIPTION	SHARES	COST (000S)
PURCHASES THROUGH 30 JUNE 2018		
PIMCO Funds Ireland p.l.c - PIMCO US Dollar Short-Term Floating NAV Fund	2,577,350	\$ 25,805
	PAR (000S)	
United Kingdom Gilt 0.125% due 22/03/2026	£ 2,864	4,648
U.S. Treasury Inflation Protected Securities 2.375% due 15/01/2025 (b)	\$ 3,571	3,957
U.S. Treasury Inflation Protected Securities 0.500% due 15/01/2028 (b)	3,914	3,830
South Africa Government International Bond 2.750% due 31/01/2022	ZAR 39,314	3,389
U.S. Treasury Inflation Protected Securities 0.125% due 15/07/2024 (b)	\$ 2,291	2,232
U.S. Treasury Inflation Protected Securities 1.750% due 15/01/2028 (b)	2,018	2,192
Japan Treasury Bills 0.000% due 01/05/2018	¥ 230,000	2,117
U.S. Treasury Notes 2.750% due 15/02/2024	\$ 2,100	2,107
Japan Treasury Bills 0% due 30/07/2018	¥ 230,000	2,104
Italy Buoni Poliennali Del Tesoro 2.350% due 15/09/2024	€ 1,384	1,966
U.S. Treasury Notes 2.250% due 31/12/2024	\$ 1,800	1,777
Japan Treasury Bills 0.000% due 21/05/2018	¥ 180,000	1,695
Japan Treasury Bills 0.000% due 09/04/2018	143,400	1,352
United Kingdom Gilt 4.500% due 07/12/2042	£ 630	1,313
Italy Buoni Poliennali Del Tesoro 0.100% due 15/05/2023	€ 1,012	1,289
U.S. Treasury Notes 3.125% due 15/05/2048	\$ 1,200	1,207
France Government International Bond 0.100% due 01/03/2025	€ 713	943
U.S. Treasury Inflation Protected Securities 1.000% due 15/02/2048 (b)	\$ 907	908
U.S. Treasury Inflation Protected Securities 0.125% due 15/04/2020 (b)	868	867
United Kingdom Gilt 0.125% due 10/08/2048	£ 361	811

DESCRIPTION	SHARES	PROCEEDS (000S)
SALES THROUGH 30 JUNE 2018		
PIMCO Funds Ireland p.l.c. - PIMCO US Dollar Short-Term Floating NAV Fund (a)	2,297,228	\$ 23,000
	PAR (000S)	
U.S. Treasury Inflation Protected Securities 2.375% due 15/01/2025 (b)	\$ 8,582	9,527
United Kingdom Gilt 0.125% due 22/03/2026	£ 5,875	9,326
U.S. Treasury Notes 2.250% due 15/11/2024	\$ 7,890	7,760
U.S. Treasury Inflation Protected Securities 1.750% due 15/01/2028 (b)	4,037	4,385
Japan Government International Bond 0.100% due 10/09/2024	¥ 371,480	3,553
France Government International Bond 0.100% due 01/03/2021	€ 2,180	2,672
U.S. Treasury Inflation Protected Securities 2.125% due 15/02/2040 (b)	\$ 2,071	2,573
U.S. Treasury Notes 2.750% due 15/02/2024	2,500	2,508
South Africa Government International Bond 5.500% due 07/12/2023	ZAR 25,024	2,479
South Africa Government International Bond 2.750% due 31/01/2022	30,456	2,466
U.S. Treasury Inflation Protected Securities 1.375% due 15/07/2018 (b)	\$ 1,959	1,966
United Kingdom Gilt 0.125% due 22/03/2046	£ 862	1,872
Italy Buoni Poliennali Del Tesoro 0.100% due 15/05/2022	€ 1,464	1,786
U.S. Treasury Notes 2.250% due 31/12/2024	\$ 1,800	1,778
Italy Buoni Poliennali Del Tesoro 2.350% due 15/09/2024	€ 1,257	1,695
U.S. Treasury Inflation Protected Securities 0.500% due 15/01/2028 (b)	\$ 1,680	1,638
Japan Government International Bond 0.100% due 10/03/2027	¥ 151,203	1,466
Bonos de la Tesoreria de la Republica 3.000% due 01/01/2044	CLP 757,607	1,360
United Kingdom Gilt 4.500% due 07/12/2042	£ 630	1,325
Italy Buoni Poliennali Del Tesoro 0.100% due 15/05/2023	€ 1,017	1,243
U.S. Treasury Notes 3.125% due 15/05/2048	\$ 1,200	1,207
Mexico Government International Bond 4.000% due 15/11/2040	MXN 21,044	1,093

(a) The Global Advantage Real Return Fund is investing in shares of an affiliated fund.

(b) Principal amount of security is adjusted for inflation.

Significant portfolio changes are defined as the value of purchases exceeding 1% of total cost of purchases, and sales exceeding 1% of total proceeds. At a minimum the twenty largest purchases and twenty largest sales must be shown. Should there have been less than that amount of transactions, all such transactions have been disclosed.

Repurchase Agreements, which may be utilised for uninvested Fund cash and which usually mature the next business day, have been excluded from the Significant Changes in Portfolio Composition.

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Intel Corp.				0.250% due 15/01/2025	\$ 7,933	\$ 7,718	1.75	Pepper Residential Securities Trust			
2.600% due 19/05/2026	\$ 650	\$ 607	0.14	0.500% due 15/01/2028	6,195	6,063	1.38	3.115% due 16/09/2059	AUD 500	\$ 369	0.08
Kraft Heinz Foods Co.				0.625% due 15/01/2024	2,577	2,574	0.58	Residential Accredit Loans, Inc. Trust			
3.950% due 15/07/2025	600	584	0.13	1.000% due 15/02/2048	1,829	1,892	0.43	2.241% due 25/06/2037 ^	\$ 683	590	0.13
Lowe's Cos., Inc.				1.375% due 15/02/2044	752	841	0.19	2.822% due 25/11/2037	539	471	0.11
3.375% due 15/09/2025	300	294	0.07	2.500% due 15/01/2029	1,167	1,372	0.31	Residential Mortgage Securities PLC			
Merck & Co., Inc.				3.875% due 15/04/2029	610	805	0.18	1.429% due 20/03/2050	£ 1,029	1,362	0.31
2.750% due 10/02/2025	500	478	0.11	U.S. Treasury Notes				1.579% due 20/12/2046	1,053	1,399	0.32
Mitchells & Butlers Finance PLC				2.875% due 30/04/2025	8,500	8,535	1.94	Ripon Mortgages PLC			
2.791% due 15/12/2030	537	507	0.11			32,265	7.32	1.423% due 20/08/2056	1,070	1,420	0.32
President & Fellows of Harvard College				NON-AGENCY MORTGAGE-BACKED SECURITIES				RMAC PLC			
6.500% due 15/01/2039	450	625	0.14	American Home Mortgage Assets Trust				1.543% due 12/06/2046	1,500	1,980	0.45
Reckitt Benckiser Treasury Services PLC				2.498% due 25/10/2046	139	127	0.03	RMAC Securities PLC			
2.895% due 24/06/2022	300	300	0.07	American Home Mortgage Investment Trust				0.795% due 12/06/2044	61	77	0.02
RELX Capital, Inc.				4.123% due 25/09/2035	273	194	0.04	Sequoia Mortgage Trust			
3.125% due 15/10/2022	350	344	0.08	BCAP LLC Trust				3.691% due 20/07/2037	\$ 561	540	0.12
Sky PLC				5.750% due 28/02/2037	377	358	0.08	Structured Asset Securities Corp. Mortgage Loan Trust			
9.500% due 15/11/2018	200	205	0.05	Bear Stearns ALT-A Trust				2.381% due 25/10/2036	462	415	0.10
Sprint Spectrum Co. LLC				3.590% due 25/11/2036 ^	1,052	897	0.20	Trinidad Mortgage Securities PLC			
4.738% due 20/03/2025	200	199	0.05	Chase Mortgage Finance Trust				0.000% due 24/01/2059 (a)	£ 1,600	2,107	0.48
University of Oxford				3.428% due 25/07/2037	17	15	0.00	Uropa Securities PLC			
2.544% due 08/12/2117	£ 100	129	0.03	Citigroup Mortgage Loan Trust, Inc.				1.114% due 10/10/2040	400	491	0.11
Virgin Media Secured Finance PLC				4.011% due 25/12/2035 ^	881	777	0.18	WaMu Mortgage Pass-Through Certificates Trust			
5.000% due 15/04/2027	100	129	0.03	Countrywide Alternative Loan Trust				2.558% due 25/02/2046	\$ 674	675	0.15
		14,912	3.38	2.211% due 25/06/2036	177	166	0.04	3.278% due 25/10/2035	270	273	0.06
UTILITIES				2.211% due 25/11/2036	791	757	0.17	3.368% due 25/09/2033	133	137	0.03
Anglian Water Services Financing PLC				2.301% due 25/07/2046 ^	990	896	0.20	3.462% due 25/09/2036	151	150	0.03
1.625% due 10/08/2025	800	1,027	0.23	5.500% due 25/11/2034	485	508	0.12	Washington Mutual Mortgage Pass-Through			
Avangrid, Inc.				6.250% due 25/12/2036	1,549	1,120	0.25	Certificates Trust			
3.150% due 01/12/2024	\$ 2,000	1,926	0.44	Countrywide Home Loan Mortgage Pass-Through Trust				2.541% due 25/04/2035	754	634	0.14
British Telecommunications PLC				2.771% due 25/03/2035 ^	159	148	0.03	Wells Fargo Mortgage-Backed Securities Trust			
9.625% due 15/12/2030	700	1,002	0.23	6.000% due 25/07/2036	605	526	0.12	3.654% due 25/03/2036	492	500	0.11
MidAmerican Energy Co.				6.000% due 25/12/2036 ^	1,182	980	0.22	3.705% due 25/06/2035	160	162	0.04
3.100% due 01/05/2027	600	578	0.13	6.000% due 25/03/2037	1,285	1,104	0.25	3.822% due 25/03/2036 ^	563	559	0.13
San Diego Gas & Electric Co.				6.500% due 25/11/2047	139	122	0.03			32,069	7.27
3.750% due 01/06/2047	300	289	0.07	Deutsche ALT-A Securities, Inc.				ASSET-BACKED SECURITIES			
Sempra Energy				2.391% due 25/09/2047 ^	205	184	0.04	ACE Securities Corp. Home Equity Loan Trust			
2.848% due 15/01/2021	1,500	1,501	0.34	EMF-UK PLC				2.991% due 25/12/2034	169	162	0.04
Southern Power Co.				1.607% due 13/03/2046	£ 415	552	0.13	Arbour CLO DAC			
2.500% due 15/12/2021	600	583	0.13	Eurohome UK Mortgages PLC				0.580% due 15/03/2029	€ 900	1,051	0.24
		6,906	1.57	0.781% due 15/06/2044	66	85	0.02	B&M CLO Ltd.			
Total Corporate Bonds & Notes		137,732	31.24	EuroMASTR PLC				3.078% due 16/04/2026	\$ 1,100	1,097	0.25
MUNICIPAL BONDS & NOTES				0.831% due 15/06/2040	77	98	0.02	Babson Euro CLO BV			
Chicago Transit Authority, Illinois Revenue Bonds, (BABs), Series 2010				Eurosail PLC				0.492% due 25/10/2029	€ 600	701	0.16
6.200% due 01/12/2040	100	124	0.03	0.000% due 13/03/2045	€ 572	662	0.15	Bavarian Sky Europe S.A.			
Illinois State General Obligation Bonds, Series 2003				0.791% due 15/12/2044	£ 121	158	0.04	0.030% due 15/07/2026	300	351	0.08
5.100% due 01/06/2033	100	95	0.02	Finsbury Square PLC				Bavarian Sky S.A.			
Port Authority of New York & New Jersey Revenue Bonds, Series 2012				1.279% due 12/09/2065	691	913	0.21	0.030% due 20/05/2024	62	73	0.02
4.458% due 01/10/2062	100	106	0.02	1.309% due 12/09/2065	379	502	0.11	0.030% due 20/10/2024	379	444	0.10
University of Virginia Revenue Bonds, (BABs), Series 2009				First Horizon Alternative Mortgage Securities Trust				Bayview Financial Asset Trust			
6.200% due 01/09/2039	100	137	0.03	6.250% due 25/11/2036	\$ 55	39	0.01	3.591% due 25/03/2037	\$ 199	194	0.04
		462	0.10	Firstmac Mortgage Funding Trust				Bayview Opportunity Master Fund Trust			
U.S. GOVERNMENT AGENCIES				2.945% due 08/03/2049	AUD 1,172	865	0.20	4.090% due 28/05/2033	1,070	1,073	0.24
Fannie Mae				GSR Mortgage Loan Trust				Cairn CLO BV			
3.500% due 01/03/2047	11,925	11,919	2.70	4.024% due 25/11/2035	\$ 367	366	0.08	0.650% due 20/10/2028	€ 500	584	0.13
Fannie Mae, TBA				4.098% due 25/10/2035 ^	275	260	0.06	Carlyle Global Market Strategies CLO Ltd.			
3.500% due 01/07/2048	48,300	48,019	10.89	Holmes Master Issuer PLC				3.488% due 16/10/2025	\$ 300	300	0.07
4.000% due 01/08/2048	24,500	24,910	5.65	1.066% due 15/10/2054	£ 400	528	0.12	Cent CLO Ltd.			
Freddie Mac				Impac Secured Assets Trust				3.460% due 25/01/2026	241	241	0.05
4.000% due 01/06/2048	17,733	18,126	4.11	2.351% due 25/01/2037	\$ 967	775	0.18	CIT Mortgage Loan Trust			
Ginnie Mae				IndyMac Mortgage Loan Trust				3.441% due 25/10/2037	130	132	0.03
3.247% due 20/04/2067	387	399	0.09	3.658% due 25/12/2034	366	366	0.08	Countrywide Asset-Backed Certificates			
		103,373	23.44	JPMorgan Alternative Loan Trust				2.231% due 25/07/2037	319	296	0.07
U.S. TREASURY OBLIGATIONS				2.331% due 25/10/2036	618	584	0.13	2.311% due 25/09/2037 ^	584	492	0.11
U.S. Treasury Inflation Protected Securities (d)				JPMorgan Chase Commercial Mortgage Securities Trust				Countrywide Asset-Backed Certificates Trust			
0.125% due 15/04/2022	567	555	0.13	3.379% due 15/09/2050	400	395	0.09	2.551% due 25/05/2036	400	395	0.09
0.125% due 15/01/2023	1,954	1,910	0.43	JPMorgan Mortgage Trust				Covenant Credit Partners CLO Ltd.			
				3.827% due 25/08/2035	525	545	0.12	3.603% due 17/10/2026	400	400	0.09
				Kensington Mortgage Securities PLC				Crown Point CLO Ltd.			
				2.506% due 14/06/2040	247	242	0.06	0.000% due 17/07/2028 (a)	1,700	1,700	0.39
				Ludgate Funding PLC				CVC Cordatus Loan Fund Ltd.			
				0.883% due 01/01/2061	£ 68	87	0.02	0.780% due 24/01/2028	€ 200	234	0.05
				Paragon Mortgages PLC				Dartry Park CLO DAC			
				0.787% due 15/01/2039	672	857	0.20	0.830% due 28/04/2029	100	117	0.03

Schedule of Investments Global Bond ESG Fund (Cont.)

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
Driver Espana Four FT 0.010% due 21/04/2028	€ 195	\$ 229	0.05	SoFi Consumer Loan Program LLC 2.500% due 26/05/2026	\$ 189	\$ 186	0.04	Province of Quebec 1.650% due 03/03/2022	CAD 1,800	\$ 1,338	0.30
Dryden Senior Loan Fund 3.248% due 15/10/2027	\$ 600	600	0.14	Sorrento Park CLO DAC 0.624% due 16/11/2027	€ 250	292	0.07	2.450% due 01/03/2023	2,000	1,522	0.35
Emerson Park CLO Ltd. 3.328% due 15/07/2025	139	139	0.03	Telos CLO Ltd. 3.623% due 17/01/2027	\$ 300	300	0.07	2.500% due 01/09/2026	1,000	748	0.17
Encore Credit Receivables Trust 2.781% due 25/07/2035	527	512	0.12	Terwin Mortgage Trust 3.031% due 25/11/2033	8	8	0.00	3.500% due 01/12/2022	500	397	0.09
Evans Grove CLO Ltd. 3.239% due 28/05/2028	300	300	0.07	TICP CLO Ltd. 3.743% due 20/04/2028	1,100	1,092	0.25	Regie Autonome des Transports Parisiens 0.875% due 25/05/2027	€ 300	357	0.08
Flagship Credit Auto Trust 1.930% due 15/12/2021	35	35	0.01	U.S. Residential Opportunity Fund Trust 3.352% due 27/11/2037	362	362	0.08	Slovenia Government International Bond 4.125% due 18/02/2019	\$ 1,900	1,915	0.43
Flagship Ltd. 3.479% due 20/01/2026	257	257	0.06	Utah State Board of Regents 2.710% due 25/01/2057	75	75	0.02	5.250% due 18/02/2024	928	1,010	0.23
Flexi ABS Trust 2.660% due 23/05/2019	AUD 2,258	1,668	0.38	Venture CLO Ltd. 3.228% due 15/04/2027	200	200	0.05	Spain Government International Bond 2.900% due 31/10/2046	€ 800	1,020	0.23
3.080% due 23/06/2023	1,700	1,257	0.28	VOLT LLC 3.125% due 25/09/2047	318	316	0.07	Tokyo Metropolitan Government 2.500% due 08/06/2022	\$ 900	875	0.20
Fremont Home Loan Trust 3.156% due 25/06/2035	\$ 200	199	0.04	3.250% due 25/06/2047	625	623	0.14	United Kingdom Gilt 1.500% due 22/07/2047	£ 2,500	3,125	0.71
Grosvenor Place CLO BV 0.720% due 30/10/2029	€ 700	817	0.18	3.375% due 25/04/2047	398	398	0.09	3.500% due 22/01/2045	1,600	2,890	0.66
GSAMP Trust 3.141% due 25/10/2034	\$ 119	116	0.03			35,791	8.12	4.250% due 07/12/2046	1,500	3,090	0.70
Harvest CLO DAC 0.630% due 18/11/2029	€ 500	585	0.13	SOVEREIGN ISSUES						56,431	12.80
Holland Park CLO Ltd. 0.604% due 14/05/2027	300	351	0.08	Agence Francaise de Developpement 1.375% due 17/09/2024	€ 1,100	1,373	0.31	SHORT-TERM INSTRUMENTS			
Home Equity Asset Trust 2.541% due 25/02/2036	\$ 1,000	966	0.22	Argentina Government International Bond 3.375% due 15/01/2023	300	319	0.07	COMMERCIAL PAPER			
Home Equity Mortgage Loan Asset-Backed Trust 2.311% due 25/04/2037	423	347	0.08	34.188% due 03/04/2022	ARS 4,420	140	0.03	Boston Scientific Corp. 2.430% due 11/07/2018	\$ 600	600	0.14
Jamestown CLO Ltd. 3.038% due 15/07/2026	456	455	0.10	40.000% due 21/06/2020	6,680	241	0.06	2.500% due 07/08/2018	500	499	0.11
3.488% due 15/01/2026	184	184	0.04	Autonomous Community of Catalonia 4.220% due 26/04/2035	€ 200	248	0.06	CRH America Finance, Inc. 2.300% due 02/07/2018	600	600	0.14
JMP Credit Advisors CLO Ltd. 3.203% due 17/01/2028	900	900	0.20	4.900% due 15/09/2021	800	1,015	0.23	Hewlett Packard Enterprise Co. 2.340% due 10/07/2018	600	600	0.14
Jubilee CLO BV 0.479% due 15/12/2029	€ 1,000	1,168	0.26	4.950% due 11/02/2020	1,050	1,298	0.30	Humana, Inc. 2.550% due 09/07/2018	1,100	1,099	0.25
Long Beach Mortgage Loan Trust 2.391% due 25/01/2036	\$ 1,223	1,107	0.25	Autonomous Community of Madrid 0.747% due 30/04/2022	900	1,071	0.24	Marriot International 2.480% due 15/08/2018	500	498	0.11
Loomis Sayles CLO Ltd. 3.253% due 15/04/2028	1,100	1,099	0.25	1.773% due 30/04/2028	1,500	1,794	0.41	Marriott International 2.290% due 25/07/2018	500	499	0.11
Marathon CLO Ltd. 3.201% due 21/11/2027	600	599	0.14	Belgium Government International Bond 1.250% due 22/04/2033	2,000	2,393	0.54	2.320% due 19/07/2018	600	599	0.13
Merrill Lynch Mortgage Investors Trust 2.211% due 25/02/2037	800	362	0.08	CPPIB Capital, Inc. 2.250% due 25/01/2022	\$ 250	244	0.06	McKesson Corp. 2.390% due 23/07/2018	700	699	0.16
2.811% due 25/05/2036	161	159	0.04	Development Bank of Japan, Inc. 2.500% due 18/10/2022	1,900	1,853	0.42	2.400% due 19/07/2018	400	400	0.09
Monarch Grove CLO 3.240% due 25/01/2028	900	900	0.20	Emirate of Abu Dhabi Government International Bond 2.500% due 11/10/2022	700	672	0.15	Mondelez International, Inc. 2.330% due 23/07/2018	500	499	0.11
Morgan Stanley ABS Capital, Inc. Trust 2.161% due 25/10/2036	1,124	692	0.16	3.125% due 11/10/2027	400	373	0.09	2.450% due 20/08/2018	600	598	0.13
2.216% due 25/07/2036	110	96	0.02	Export Development Canada 1.800% due 01/09/2022	CAD 1,500	1,119	0.25	Oncore Electric Delivery 2.400% due 16/07/2018	600	599	0.14
2.691% due 25/12/2034	478	469	0.11	France Government International Bond 2.000% due 25/05/2048	€ 2,000	2,593	0.59	Reckitt Benckister Treasury 2.350% due 02/08/2018	600	599	0.14
Mountain Hawk CLO Ltd. 3.555% due 18/04/2025	300	300	0.07	Israel Government International Bond 3.250% due 17/01/2028	\$ 300	290	0.07	RELX, Inc. 2.300% due 26/07/2018	700	699	0.16
MP CLO Ltd. 3.195% due 18/04/2027	1,900	1,899	0.43	4.125% due 17/01/2048	200	190	0.04	2.320% due 20/07/2018	400	399	0.09
Navient Student Loan Trust 3.141% due 27/12/2066	167	170	0.04	Italy Buoni Poliennali Del Tesoro 1.450% due 15/11/2024	€ 2,600	2,907	0.66	Sempra Energy Holdings 2.520% due 26/07/2018	1,100	1,098	0.25
OCP CLO Ltd. 3.203% due 17/04/2027	500	499	0.11	2.800% due 01/03/2067	700	710	0.16	UDR, Inc. 2.400% due 13/07/2018	600	600	0.14
Option One Mortgage Loan Trust 2.231% due 25/01/2037	391	306	0.07	3.450% due 01/03/2048	1,200	1,410	0.32			11,184	2.54
2.231% due 25/03/2037	701	568	0.13	Japan Bank for International Cooperation 2.000% due 04/11/2021	\$ 200	193	0.04	REPURCHASE AGREEMENTS (g)			
Penta CLO BV 0.790% due 04/08/2028	€ 250	292	0.07	2.375% due 21/07/2022	700	680	0.15			67,363	15.28
Renaissance Home Equity Loan Trust 5.762% due 25/08/2036	\$ 749	473	0.11	2.375% due 16/11/2022	200	194	0.04	SHORT-TERM NOTES			
SC Germany Auto UG 0.031% due 13/12/2026	€ 204	239	0.05	Japan Finance Organization for Municipalities 2.125% due 13/04/2021	600	583	0.13	Letras del Banco Central de la Republica Argentina 25.650% due 15/08/2018	ARS 150	5	0.00
Silver Arrow S.A. 0.080% due 17/03/2025	189	222	0.05	2.625% due 20/04/2022	900	879	0.20	33.500% due 18/07/2018	60	2	0.00
SLM Student Loan Trust 0.000% due 25/01/2024	313	366	0.08	Japan Government International Bond 0.500% due 20/09/2046	¥ 250,000	2,148	0.49			7	0.00
				1.400% due 20/09/2034	350,000	3,695	0.84	ARGENTINA TREASURY BILLS			
				Lithuania Government International Bond 6.125% due 09/03/2021	\$ 800	857	0.19	(12.971)% due 14/09/2018 (b)(c)	278	10	0.00
				Mexico Government International Bond 4.150% due 28/03/2027	200	197	0.05	(5.317)% due 14/09/2018 (b)(c)	30	1	0.00
				Poland Government International Bond 2.250% due 25/04/2022	400	107	0.02	0.946% due 12/10/2018 (b)(c)	160	6	0.00
				3.250% due 25/07/2025	1,000	272	0.06	1.457% due 12/10/2018 (b)(c)	130	4	0.00
				Province of Ontario 2.650% due 05/02/2025	CAD 8,000	6,086	1.38	2.121% due 14/12/2018 (b)(c)	\$ 800	786	0.18
								2.830% due 13/07/2018 (b)(c)	400	399	0.09
								25.450% due 14/09/2018 (b)(c)	ARS 300	10	0.00
								25.601% due 14/09/2018 (b)(c)	7,400	237	0.06
								39.900% due 19/09/2018 (b)(c)	460	15	0.00
										1,468	0.33

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
JAPAN TREASURY BILLS			
(0.180)% due 23/07/2018 (b)(c)	¥ 200,000	\$ 1,806	0.41
(0.169)% due 17/07/2018 (b)(c)	130,000	1,174	0.27
(0.156)% due 30/07/2018 (b)(c)	180,000	1,625	0.37
(0.148)% due 03/09/2018 (b)(c)	1,350,000	12,190	2.76
(0.139)% due 02/07/2018 (b)(c)	70,000	632	0.14
(0.139)% due 20/08/2018 (b)(c)	1,320,000	11,919	2.70
(0.136)% due 09/07/2018 (b)(c)	390,000	3,521	0.80
(0.130)% due 10/09/2018 (b)(c)	550,000	4,967	1.13
(0.123)% due 06/08/2018 (b)(c)	2,600,000	23,476	5.32
		61,310	13.90
Total Short-Term Instruments		141,332	32.05
Total Transferable Securities & Money Market Instruments - Official Stock Exchange/Regulated Market			
		\$ 539,455	122.34

FINANCIAL DERIVATIVE INSTRUMENTS DEALT IN ON A REGULATED MARKET (amounts in thousands*, except number of contracts)

* A zero balance may reflect actual amounts rounding to less than one thousand.

FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
90-Day Eurodollar December Futures	Long	12/2019	522	\$ (70)	(0.02)
90-Day Eurodollar December Futures	Short	12/2020	522	(30)	(0.01)
90-Day Eurodollar March Futures	Long	03/2019	845	(273)	(0.06)
90-Day Eurodollar March Futures	Short	03/2020	845	152	0.04
90-Day Eurodollar September Futures	Long	09/2018	44	(28)	(0.01)
90-Day Eurodollar September Futures	Short	09/2019	44	42	0.01
Call Options Strike @ EUR 133.000 on Euro-Bobl 10-Year Bond September 2018 Futures	Short	08/2018	59	1	0.00
Call Options Strike @ EUR 152.000 on Euro-BTP 10-Year Bond September 2018 Futures	Long	08/2018	23	0	0.00
Call Options Strike @ EUR 160.000 on Euro-Bund 10-Year Bond August 2018 Futures	Short	07/2018	27	(71)	(0.02)
Call Options Strike @ EUR 160.500 on Euro-Bund 10-Year Bond August 2018 Futures	Short	07/2018	7	(15)	0.00
Canada Government 10-Year Bond September Futures	Short	09/2018	9	(26)	(0.01)
Euro-Bobl September Futures	Long	09/2018	418	203	0.05
Euro-BTP Italy Government Bond September Futures	Short	09/2018	23	22	0.01
Euro-Bund 10-Year Bond September Futures	Long	09/2018	30	45	0.01
Euro-Buxl 30-Year Bond September Futures	Long	09/2018	7	36	0.01
Euro-OAT France Government 10-Year Bond September Futures	Short	09/2018	221	(356)	(0.08)
Japan Government 10-Year Bond September Futures	Long	09/2018	10	19	0.00
Put Options Strike @ EUR 131.250 on Euro-Bobl September 2018 Futures	Short	08/2018	59	1	0.00
Put Options Strike @ EUR 156.500 on Euro-Bund 10-Year Bond August 2018 Futures	Short	07/2018	7	3	0.00
U.S. Treasury 5-Year Note September Futures	Long	09/2018	258	46	0.01
U.S. Treasury 10-Year Note September Futures	Long	09/2018	160	80	0.02
U.S. Treasury Ultra Long-Term Bond September Futures	Long	09/2018	152	469	0.11
United Kingdom 90-Day LIBOR Sterling Interest Rate December Futures	Long	12/2018	440	17	0.00
United Kingdom 90-Day LIBOR Sterling Interest Rate December Futures	Short	12/2019	440	(7)	0.00
United Kingdom Long Gilt September Futures	Short	09/2018	41	(95)	(0.02)
				\$ 165	0.04

PURCHASED OPTIONS

OPTIONS ON EXCHANGE-TRADED FUTURES CONTRACTS

Description	Strike Price	Expiration Date	# of Contracts	Cost	Fair Value	% of Net Assets
Put - CBOT U.S. Treasury 5-Year Note September 2018 Futures	\$ 107.750	24/08/2018	84	\$ 1	\$ 1	0.00
Put - CBOT U.S. Treasury 10-Year Note October 2018 Futures	106.000	21/09/2018	129	1	0	0.00
Put - CBOT U.S. Treasury 10-Year Note October 2018 Futures	107.000	21/09/2018	21	0	0	0.00
Put - CBOT U.S. Treasury 10-Year Note September 2018 Futures	109.000	24/08/2018	33	0	0	0.00
				\$ 2	\$ 1	0.00

Schedule of Investments Global Bond ESG Fund (Cont.)

WRITTEN OPTIONS

OPTIONS ON EXCHANGE-TRADED FUTURES CONTRACTS

Description	Strike Price	Expiration Date	# of Contracts	Premium	Fair Value	% of Net Assets
Put - CBOT U.S. Treasury 10-Year Note August 2018 Futures	\$ 119.000	27/07/2018	26	\$ (8)	\$ (2)	0.00
Call - CBOT U.S. Treasury 10-Year Note August 2018 Futures	120.500	27/07/2018	26	(6)	(9)	0.00
				\$ (14)	\$ (11)	0.00
Total Financial Derivative Instruments Dealt in on a Regulated Market					\$ 155	0.04

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

* A zero balance may reflect actual amounts rounding to less than one thousand.

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - SELL PROTECTION⁽²⁾

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽³⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Tesco PLC	1.000%	20/06/2022	€ 100	\$ 3	0.00
Tesco PLC	1.000	20/06/2025	300	(3)	0.00
				\$ 0	0.00

CREDIT DEFAULT SWAPS ON CREDIT INDICES - BUY PROTECTION⁽¹⁾

Index/Tranches	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount ⁽³⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.IG-29 5-Year Index	(1.000)%	20/12/2022	\$ 14,400	\$ 35	0.01
iTraxx Europe Main 28 5-Year Index	(1.000)	20/12/2022	€ 6,000	46	0.01
				\$ 81	0.02

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	1-Day USD-Federal Funds Rate Compounded-OIS	2.673%	30/04/2025	\$ 900	\$ (10)	0.00
Receive	1-Day USD-Federal Funds Rate Compounded-OIS	2.683	30/04/2025	2,800	(35)	(0.01)
Receive	1-Day USD-Federal Funds Rate Compounded-OIS	2.684	30/04/2025	900	(11)	0.00
Receive	1-Day USD-Federal Funds Rate Compounded-OIS	2.696	30/04/2025	900	(12)	0.00
Receive	1-Day USD-Federal Funds Rate Compounded-OIS	2.710	30/04/2025	1,000	(14)	0.00
Receive	1-Day USD-Federal Funds Rate Compounded-OIS	2.714	30/04/2025	1,900	(27)	(0.01)
Pay	1-Year BRL-CDI	8.880	04/01/2021	BRL 16,600	(24)	(0.01)
Receive	3-Month CAD Bank Bill	1.850	15/09/2027	CAD 4,700	(6)	0.00
Pay ⁽⁴⁾	3-Month CAD Bank Bill	2.300	16/07/2020	28,300	48	0.01
Pay ⁽⁴⁾	3-Month NZD-BBR	2.500	14/02/2020	NZD 58,500	71	0.02
Pay ⁽⁴⁾	3-Month USD-LIBOR	0.000	02/03/2020	\$ 92,400	(3)	0.00
Pay ⁽⁴⁾	3-Month USD-LIBOR	0.000	26/04/2022	21,400	(4)	0.00
Pay ⁽⁴⁾	3-Month USD-LIBOR	0.000	27/04/2023	13,700	(3)	0.00
Pay ⁽⁴⁾	3-Month USD-LIBOR	1.750	01/04/2019	175,000	(501)	(0.11)
Receive	3-Month USD-LIBOR	1.750	20/06/2020	12,000	17	0.00
Receive	3-Month USD-LIBOR	2.000	20/12/2019	700	11	0.00
Receive ⁽⁴⁾	3-Month USD-LIBOR	2.000	01/04/2020	175,000	639	0.14
Receive	3-Month USD-LIBOR	2.000	20/06/2023	10,100	(21)	0.00
Receive	3-Month USD-LIBOR	2.250	20/06/2028	3,000	(16)	0.00
Receive	3-Month USD-LIBOR	2.250	20/06/2028	7,000	(4)	0.00
Pay	3-Month USD-LIBOR	2.326	12/06/2022	2,400	2	0.00
Pay	3-Month USD-LIBOR	2.326	19/06/2022	5,300	4	0.00
Receive	3-Month USD-LIBOR	2.500	20/06/2048	5,400	(40)	(0.01)
Receive	3-Month USD-LIBOR	2.750	20/12/2047	11,900	790	0.18
Pay	3-Month ZAR-JIBAR	7.250	20/06/2023	ZAR 118,300	(219)	(0.05)
Pay ⁽⁴⁾	6-Month EUR-EURIBOR	0.000	19/09/2020	€ 11,350	35	0.01
Pay	6-Month EUR-EURIBOR	0.000	19/12/2020	4,400	11	0.00
Pay ⁽⁴⁾	6-Month EUR-EURIBOR	0.500	19/09/2023	20,300	325	0.07
Pay	6-Month EUR-EURIBOR	0.500	19/12/2023	16,300	165	0.04
Pay ⁽⁴⁾	6-Month EUR-EURIBOR	1.250	19/09/2028	5,700	93	0.02
Pay	6-Month EUR-EURIBOR	1.250	19/12/2028	21,100	278	0.06
Receive ⁽⁴⁾	6-Month EUR-EURIBOR	1.500	19/09/2048	2,525	(86)	(0.02)
Receive	6-Month EUR-EURIBOR	1.500	19/12/2048	400	(11)	0.00
Pay	6-Month GBP-LIBOR	0.500	15/03/2019	£ 2,475	(4)	0.00
Pay ⁽⁴⁾	6-Month GBP-LIBOR	1.000	19/09/2019	33,200	42	0.01
Receive ⁽⁴⁾	6-Month GBP-LIBOR	1.000	18/09/2020	33,200	(45)	(0.01)
Pay ⁽⁴⁾	6-Month GBP-LIBOR	1.250	19/12/2019	30,300	67	0.01
Receive ⁽⁴⁾	6-Month GBP-LIBOR	1.250	19/09/2020	1,100	(5)	0.00
Receive ⁽⁴⁾	6-Month GBP-LIBOR	1.500	18/12/2020	30,300	(73)	(0.02)
Receive ⁽⁴⁾	6-Month GBP-LIBOR	1.500	19/09/2023	1,150	(12)	0.00
Receive ⁽⁴⁾	6-Month GBP-LIBOR	1.500	19/09/2028	600	(1)	0.00
Receive	6-Month GBP-LIBOR	1.500	19/12/2028	1,300	(9)	0.00
Receive	6-Month GBP-LIBOR	1.500	21/03/2068	100	4	0.00
Receive ⁽⁴⁾	6-Month GBP-LIBOR	1.750	19/09/2048	1,200	16	0.00

Pay/ Receive	Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay		6-Month JPY-LIBOR	0.100%	20/03/2024	¥ 3,200,000	\$ 26	0.01
Receive		6-Month JPY-LIBOR	0.300	20/09/2027	20,000	(2)	0.00
Receive		6-Month JPY-LIBOR	0.300	20/03/2028	390,000	(30)	(0.01)
Receive		6-Month JPY-LIBOR	0.380	18/06/2028	90,000	(9)	0.00
Receive		6-Month JPY-LIBOR	0.399	18/06/2028	90,000	(9)	0.00
Receive ⁽⁴⁾		6-Month JPY-LIBOR	0.450	20/03/2029	2,025,000	(47)	(0.01)
Receive		6-Month JPY-LIBOR	0.500	20/09/2046	50,000	(24)	(0.01)
Pay		28-Day MXN-TIIE	5.825	12/01/2023	MXN 2,500	1	0.00
Pay		28-Day MXN-TIIE	7.730	25/02/2027	8,000	(23)	(0.01)
Pay		28-Day MXN-TIIE	8.005	21/12/2027	5,000	(4)	0.00
						\$ 1,301	0.29
Total Centrally Cleared Financial Derivative Instruments						\$ 1,382	0.31

- (1) If the Fund is a buyer of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) receive from the seller of protection an amount equal to the notional amount of the swap and deliver the referenced obligation or underlying securities comprising the referenced index or (ii) receive a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.
- (2) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.
- (3) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.
- (4) This instrument has a forward starting effective date.

OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

* A zero balance may reflect actual amounts rounding to less than one thousand.

PURCHASED OPTIONS

FOREIGN CURRENCY OPTIONS

Counterparty	Description	Exercise Price	Expiration Date	Notional Amount	Cost	Fair Value	% of Net Assets
BOA	Call - OTC USD versus JPY	¥ 120.000	17/04/2020	\$ 558	\$ 10	\$ 3	0.00
CBK	Call - OTC USD versus CAD	CAD 1.370	17/08/2018	2,255	4	3	0.00
GLM	Call - OTC USD versus JPY	¥ 120.000	20/04/2020	378	7	2	0.00
HUS	Put - OTC EUR versus USD	\$ 1.140	24/05/2019	€ 2,100	27	31	0.01
MSB	Call - OTC EUR versus USD	1.291	24/06/2021	345	21	21	0.00
	Put - OTC EUR versus USD	1.291	24/06/2021	345	25	24	0.01
SCX	Put - OTC USD versus INR	INR 69.220	25/10/2018	\$ 1,244	18	16	0.00
					\$ 112	\$ 100	0.02

WRITTEN OPTIONS

FOREIGN CURRENCY OPTIONS

Counterparty	Description	Exercise Price	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
BPS	Call - OTC USD versus KRW	KRW 1,200.000	25/10/2018	\$ 1,244	\$ (5)	\$ (5)	0.00
CBK	Put - OTC GBP versus USD	\$ 1.315	14/06/2019	£ 1,302	(41)	(40)	(0.01)
	Call - OTC GBP versus USD	1.440	14/06/2019	1,351	(19)	(15)	0.00
	Put - OTC USD versus CAD	CAD 1.305	17/08/2018	\$ 1,503	(12)	(12)	0.00
HUS	Call - OTC EUR versus USD	\$ 1.270	24/05/2019	€ 2,100	(29)	(22)	(0.01)
					\$ (106)	\$ (94)	(0.02)

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - BUY PROTECTION⁽¹⁾

Counterparty	Reference Entity	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount ⁽²⁾	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BOA	Japan Government International Bond	(1.000)%	20/06/2022	\$ 100	\$ (4)	\$ 1	\$ (3)	0.00
BPS	Japan Government International Bond	(1.000)	20/06/2022	100	(3)	0	(3)	0.00
	South Korea Government International Bond	(1.000)	20/06/2023	1,500	(37)	2	(35)	(0.01)
BRC	China Government International Bond	(1.000)	20/06/2023	600	(11)	2	(9)	0.00
	Japan Government International Bond	(1.000)	20/06/2022	300	(10)	1	(9)	0.00
	South Korea Government International Bond	(1.000)	20/06/2023	500	(12)	0	(12)	0.00
CBK	Japan Government International Bond	(1.000)	20/06/2022	800	(29)	4	(25)	(0.01)
GST	China Government International Bond	(1.000)	20/06/2023	1,300	(25)	6	(19)	(0.01)
	Japan Government International Bond	(1.000)	20/06/2022	500	(17)	1	(16)	0.00
HUS	South Korea Government International Bond	(1.000)	20/06/2023	600	(15)	1	(14)	0.00
JPM	South Korea Government International Bond	(1.000)	20/06/2023	900	(22)	1	(21)	(0.01)
					\$ (185)	\$ 19	\$ (166)	(0.04)

Schedule of Investments Global Bond ESG Fund (Cont.)

- (1) If the Fund is a buyer of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) receive from the seller of protection an amount equal to the notional amount of the swap and deliver the referenced obligation or underlying securities comprising the referenced index or (ii) receive a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.
- (2) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

CROSS-CURRENCY SWAPS

Counterparty	Receive	Pay	Maturity Date	Notional Amount of Currency Received	Notional Amount of Currency Delivered	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	Fair Value	% of Net Assets
BPS	Floating rate equal to 3-Month AUD-LIBOR plus 0.362% based on the notional amount of currency received	Floating rate equal to 3-Month USD-LIBOR based on the notional amount of currency delivered	26/09/2027	AUD 800	\$ 634	\$ 4	\$ (47)	\$ (43)	(0.01)
CBK	Floating rate equal to 3-Month AUD-LIBOR plus 0.368% based on the notional amount of currency received	Floating rate equal to 3-Month USD-LIBOR based on the notional amount of currency delivered	05/10/2027	500	394	(1)	(24)	(25)	(0.01)
MYC	Floating rate equal to 3-Month GBP-LIBOR less 0.055% based on the notional amount of currency received	Floating rate equal to 3-Month USD-LIBOR based on the notional amount of currency delivered	13/10/2026	200	244	6	11	17	0.01
	Floating rate equal to 3-Month AUD-LIBOR plus 0.368% based on the notional amount of currency received	Floating rate equal to 3-Month USD-LIBOR based on the notional amount of currency delivered	06/10/2027	616	482	1	(28)	(27)	(0.01)
						\$ 10	\$ (88)	\$ (78)	(0.02)

INTEREST RATE SWAPS

Counterparty	Pay/Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	Fair Value	% of Net Assets
BPS	Receive	3-Month KRW-KORIBOR	(2.030)%	10/07/2027	KRW 1,000,000	\$ 13	\$ (1)	\$ 12	0.00
CBK	Receive	3-Month KRW-KORIBOR	(2.013)	10/07/2027	4,536,700	(11)	74	63	0.02
						\$ 2	\$ 73	\$ 75	0.02

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/(Depreciation)	% of Net Assets
BOA	07/2018	ARS 8,516	\$ 309	\$ 14	\$ 0	\$ 14	0.00
	07/2018	AUD 1,481	1,119	24	0	24	0.01
	07/2018	¥ 148,900	1,387	42	0	42	0.01
	07/2018	KRW 248,854	229	5	0	5	0.00
	07/2018	NOK 25,275	3,101	0	0	0	0.00
	07/2018	TRY 14,416	3,092	0	(31)	(31)	(0.01)
	07/2018	\$ 257	ARS 7,251	0	(10)	(10)	0.00
	07/2018	10,842	AUD 14,687	10	0	10	0.00
	07/2018	484	€ 411	0	(4)	(4)	0.00
	07/2018	273	INR 18,660	0	(2)	(2)	0.00
	08/2018	AUD 14,687	\$ 10,843	0	(10)	(10)	0.00
	08/2018	¥ 260,000	2,386	33	0	33	0.01
	08/2018	\$ 28	BRL 107	0	0	0	0.00
	08/2018	1,056	CZK 22,143	0	(60)	(60)	(0.01)
	08/2018	330	MXN 6,313	0	(12)	(12)	0.00
	08/2018	ZAR 1,786	\$ 141	11	0	11	0.00
	09/2018	SGD 7,425	5,592	137	0	137	0.03
	09/2018	\$ 226	INR 15,600	0	(1)	(1)	0.00
	09/2018	1,249	RUB 78,226	0	(11)	(11)	0.00
BPS	07/2018	ARS 3,850	\$ 145	14	0	14	0.00
	07/2018	€ 53,735	62,377	0	(361)	(361)	(0.08)
	07/2018	¥ 567,737	5,227	102	0	102	0.02
	07/2018	KRW 496,344	448	2	0	2	0.00
	07/2018	PEN 10	3	0	0	0	0.00
	07/2018	\$ 264	ARS 7,423	0	(6)	(6)	0.00
	07/2018	60,654	€ 52,131	211	0	211	0.05
	07/2018	455	£ 342	0	(4)	(4)	0.00
	08/2018	ARS 150	\$ 7	2	0	2	0.00
	08/2018	€ 52,131	60,789	0	(208)	(208)	(0.05)
	08/2018	\$ 434	AUD 556	0	(23)	(23)	(0.01)
	08/2018	196	MXN 3,726	0	(8)	(8)	0.00
	09/2018	TWD 165,225	\$ 5,623	175	0	175	0.04
	09/2018	\$ 251	CNH 1,633	0	(5)	(5)	0.00
	09/2018	480	IDR 6,753,118	0	(14)	(14)	0.00
	09/2018	3	PEN 10	0	0	0	0.00
	10/2018	KRW 138,303	\$ 124	0	0	0	0.00

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BRC	07/2018	ARS 9,267	\$ 340	\$ 24	\$ 0	\$ 24	0.01
	07/2018	\$ 32,187	£ 24,614	310	0	310	0.07
	08/2018	£ 24,614	\$ 32,232	0	(309)	(309)	(0.07)
	09/2018	\$ 827	ARS 22,981	0	(90)	(90)	(0.02)
	09/2018	1,085	INR 75,006	0	(1)	(1)	0.00
CBK	07/2018	ARS 1,922	\$ 67	2	0	2	0.00
	07/2018	CAD 18,677	14,346	148	0	148	0.03
	07/2018	COP 3,080,670	1,046	0	(2)	(2)	0.00
	07/2018	DKK 56,150	9,355	556	0	556	0.13
	07/2018	£ 19,687	26,131	139	0	139	0.03
	07/2018	¥ 590,000	5,542	211	0	211	0.05
	07/2018	\$ 294	COP 840,840	0	(8)	(8)	0.00
	07/2018	1,061	£ 805	3	0	3	0.00
	07/2018	2,051	RUB 129,730	16	0	16	0.00
	07/2018	308	TRY 1,413	0	(2)	(2)	0.00
	08/2018	CZK 22,311	\$ 1,020	16	0	16	0.00
	08/2018	¥ 130,000	1,179	1	0	1	0.00
	08/2018	MXN 27,727	1,423	24	0	24	0.01
	08/2018	RON 2,686	676	5	0	5	0.00
	08/2018	\$ 28	ARS 578	0	(9)	(9)	0.00
	08/2018	812	CAD 1,070	2	0	2	0.00
	08/2018	6,495	MXN 124,694	0	(205)	(205)	(0.05)
	08/2018	2,562	TRY 11,339	0	(132)	(132)	(0.03)
	09/2018	353	CNH 2,349	0	0	0	0.00
	09/2018	1,043	COP 3,080,670	2	0	2	0.00
	04/2019	SEK 1,771	€ 172	3	0	3	0.00
	06/2019	£ 458	\$ 614	0	(1)	(1)	0.00
	07/2018	COP 741,064	272	20	0	20	0.01
	07/2018	KRW 841,338	774	18	0	18	0.00
	04/2019	€ 335	SEK 3,436	0	(7)	(7)	0.00
GLM	07/2018	ARS 686	\$ 24	1	0	1	0.00
	07/2018	AUD 13,811	10,382	178	0	178	0.04
	07/2018	CAD 445	AUD 460	2	0	2	0.00
HUS	07/2018	315	\$ 237	0	(3)	(3)	0.00
	07/2018	€ 2,532	2,946	0	(10)	(10)	0.00
	07/2018	KRW 938,730	847	3	0	3	0.00
	07/2018	SEK 28,715	3,279	70	0	70	0.02
	07/2018	\$ 258	€ 219	0	(3)	(3)	0.00
	09/2018	RON 2,709	576	0	0	0	0.00
	09/2018	\$ 300	CNY 1,973	0	(4)	(4)	0.00
	10/2018	DKK 13,812	\$ 2,140	0	(39)	(39)	(0.01)
	07/2018	ARS 3,248	124	14	0	14	0.00
	07/2018	KRW 686,875	622	5	0	5	0.00
	07/2018	RUB 264,820	4,201	0	(19)	(19)	0.00
	07/2018	\$ 13,694	CAD 18,220	158	0	158	0.04
	08/2018	CAD 18,220	\$ 13,702	0	(156)	(156)	(0.03)
	08/2018	RON 2,641	669	9	0	9	0.00
	08/2018	\$ 4,182	RUB 264,820	19	0	19	0.00
	01/2019	€ 678	\$ 815	10	0	10	0.00
	05/2019	\$ 1,052	€ 871	0	(7)	(7)	0.00
JPM	07/2018	ARS 548	\$ 21	2	0	2	0.00
	07/2018	AUD 153	112	0	(1)	(1)	0.00
	07/2018	CAD 1,329	996	0	(14)	(14)	0.00
	07/2018	£ 2,604	3,447	14	(5)	9	0.00
	07/2018	¥ 120,000	1,104	19	0	19	0.00
	07/2018	SEK 123,970	13,991	134	0	134	0.03
	07/2018	\$ 1,491	CAD 1,978	13	0	13	0.00
	07/2018	1,041	COP 2,980,894	0	(27)	(27)	(0.01)
	07/2018	4,985	€ 4,244	0	(30)	(30)	(0.01)
	07/2018	3,031	NOK 25,125	52	0	52	0.01
	07/2018	2,112	RUB 135,090	41	0	41	0.01
	08/2018	¥ 3,120,000	\$ 28,529	291	0	291	0.07
	08/2018	RUB 13,136	209	1	0	1	0.00
	08/2018	\$ 484	TRY 2,019	0	(51)	(51)	(0.01)
	09/2018	¥ 1,900,000	\$ 17,500	271	0	271	0.06
	09/2018	RON 466	€ 99	0	0	0	0.00
	01/2019	\$ 695	553	0	(39)	(39)	(0.01)
MSB	07/2018	CAD 1,206	\$ 930	13	0	13	0.00
	07/2018	€ 738	852	0	(10)	(10)	0.00
	07/2018	¥ 190,000	1,776	59	0	59	0.01
	07/2018	PLN 1,400	412	38	0	38	0.01
	07/2018	\$ 5,860	¥ 646,637	0	(22)	(22)	(0.01)
	07/2018	3	PEN 10	0	0	0	0.00
	08/2018	¥ 1,056,637	\$ 9,589	26	0	26	0.01
	08/2018	\$ 21	ARS 444	0	(7)	(7)	0.00
	06/2021	29	€ 23	0	0	0	0.00
	07/2018	KRW 217,090	\$ 196	1	0	1	0.00
	07/2018	\$ 1,024	INR 70,036	0	(4)	(4)	0.00
NGF	09/2018	10,527	CNH 67,213	0	(413)	(413)	(0.09)
	09/2018	844	INR 57,227	0	(17)	(17)	0.00
	07/2018	£ 279	\$ 369	1	0	1	0.00
	07/2018	\$ 561	AUD 758	0	(1)	(1)	0.00
RBC	09/2018	CNH 2,203	\$ 343	12	0	12	0.00

Schedule of Investments Global Bond ESG Fund (Cont.)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
RYL	04/2018	SEK 2,411	€ 232	\$ 1	\$ 0	\$ 1	0.00
SCX	07/2018	£ 2,339	\$ 3,131	43	0	43	0.01
	07/2018	\$ 8,757	DKK 55,872	0	(2)	(2)	0.00
	07/2018	17,147	SEK 152,685	0	(79)	(79)	(0.02)
	08/2018	RUB 61,785	\$ 986	6	0	6	0.00
	08/2018	SEK 152,685	17,186	81	0	81	0.02
	08/2018	\$ 441	AUD 566	0	(23)	(23)	(0.01)
	08/2018	ZAR 1,412	\$ 107	4	0	4	0.00
	09/2018	IDR 6,522,198	456	5	0	5	0.00
	09/2018	KRW 188,771	176	6	0	6	0.00
	09/2018	TWD 7,060	232	0	(1)	(1)	0.00
	09/2018	\$ 310	CNH 1,983	0	(11)	(11)	0.00
	09/2018	166	TWD 4,932	0	(3)	(3)	0.00
	10/2018	DKK 55,872	\$ 8,821	3	0	3	0.00
	10/2018	INR 47,533	687	3	0	3	0.00
				\$ 3,891	\$ (2,537)	\$ 1,354	0.31

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 30 June 2018, the Class Z AUD (Hedged) had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2018	\$ 1,433	AUD 1,904	\$ 0	\$ (26)	\$ (26)	(0.01)
BOA	07/2018	AUD 2,872	\$ 2,120	0	(2)	(2)	0.00
	08/2018	\$ 2,121	AUD 2,872	1	0	1	0.00
BRC	07/2018	28	36	0	(1)	(1)	0.00
GLM	07/2018	AUD 2,893	\$ 2,125	0	(12)	(12)	0.00
	07/2018	\$ 1,529	AUD 2,037	0	(24)	(24)	(0.01)
	08/2018	2,125	2,893	12	0	12	0.01
HUS	07/2018	1,535	2,040	0	(28)	(28)	(0.01)
JPM	07/2018	AUD 45	\$ 34	1	0	1	0.00
	07/2018	\$ 1,430	AUD 1,886	0	(37)	(37)	(0.01)
RBC	07/2018	32	44	0	0	0	0.00
RYL	07/2018	AUD 2	\$ 2	0	0	0	0.00
SCX	07/2018	\$ 551	AUD 743	1	(3)	(2)	0.00
				\$ 15	\$ (133)	\$ (118)	(0.03)

As at 30 June 2018, the Institutional CHF (Hedged) Class had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2018	\$ 508	CHF 500	\$ 0	\$ (4)	\$ (4)	0.00
CBK	07/2018	510	504	0	(3)	(3)	0.00
GLM	07/2018	CHF 506	\$ 507	0	(3)	(3)	0.00
	07/2018	\$ 507	CHF 502	0	(2)	(2)	0.00
	08/2018	507	505	3	0	3	0.00
JPM	07/2018	CHF 504	\$ 509	1	0	1	0.00
	08/2018	\$ 510	CHF 504	0	(1)	(1)	0.00
RBC	07/2018	6	6	0	0	0	0.00
				\$ 4	\$ (13)	\$ (9)	0.00

As at 30 June 2018, the Institutional EUR (Hedged) Class and Class E EUR (Hedged) had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2018	\$ 48,823	€ 41,592	\$ 0	\$ (262)	\$ (262)	(0.06)
BPS	07/2018	€ 45,908	\$ 53,414	0	(186)	(186)	(0.04)
	07/2018	\$ 48,212	€ 41,567	320	0	320	0.07
	08/2018	53,533	45,908	183	0	183	0.04
BRC	07/2018	328	278	0	(3)	(3)	0.00
CBK	07/2018	508	433	2	(4)	(2)	0.00
GLM	07/2018	488	419	2	(1)	1	0.00
HUS	07/2018	12,845	10,999	0	(3)	(3)	0.00
MSB	07/2018	€ 45,954	\$ 53,077	0	(577)	(577)	(0.13)
	07/2018	\$ 48,703	€ 41,744	35	0	35	0.01
	08/2018	53,194	45,954	576	0	576	0.13
RBC	07/2018	128	110	0	0	0	0.00
RYL	07/2018	437	374	1	(1)	0	0.00
SCX	07/2018	€ 2	\$ 3	0	0	0	0.00
	07/2018	\$ 245	€ 208	1	(2)	(1)	0.00
				\$ 1,120	\$ (1,039)	\$ 81	0.02

As at 30 June 2018, the Institutional GBP (Hedged) Class had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2018	\$ 3	£ 2	\$ 0	\$ 0	\$ 0	0.00
BOA	07/2018	306	229	0	(4)	(4)	0.00
BRC	07/2018	£ 232	\$ 304	0	(3)	(3)	0.00
	08/2018	\$ 304	£ 232	3	0	3	0.00
CBK	07/2018	305	231	0	(1)	(1)	0.00
GLM	07/2018	£ 1	\$ 1	0	0	0	0.00
RYL	07/2018	\$ 1	£ 1	0	0	0	0.00
SCX	07/2018	£ 232	\$ 305	0	(1)	(1)	0.00
	07/2018	\$ 310	£ 233	0	(2)	(2)	0.00
	08/2018	305	232	1	0	1	0.00
				\$ 4	\$ (11)	\$ (7)	0.00

As at 30 June 2018, the Institutional NOK (Hedged) Class had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2018	NOK 632,834	\$ 77,111	\$ 0	\$ (534)	\$ (534)	(0.12)
	07/2018	\$ 76,493	NOK 623,476	4	0	4	0.00
	08/2018	77,204	632,834	533	0	533	0.12
HUS	07/2018	195	1,600	1	0	1	0.00
JPM	07/2018	75,461	625,592	1,295	0	1,295	0.29
SCX	07/2018	NOK 632,216	\$ 77,534	0	(34)	(34)	(0.01)
	07/2018	\$ 78,066	NOK 642,539	770	(1)	769	0.18
	08/2018	77,629	632,216	33	0	33	0.01
				\$ 2,636	\$ (569)	\$ 2,067	0.47

As at 30 June 2018, the Institutional NZD (Hedged) Class had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2018	\$ 9,486	NZD 13,696	\$ 0	\$ (213)	\$ (213)	(0.05)
BOA	07/2018	NZD 13,763	\$ 9,309	0	(9)	(9)	0.00
	07/2018	\$ 9,540	NZD 13,636	0	(307)	(307)	(0.07)
	08/2018	9,310	13,763	9	0	9	0.00
SCX	07/2018	NZD 13,737	\$ 9,369	68	0	68	0.02
	07/2018	\$ 9,622	NZD 13,846	0	(248)	(248)	(0.06)
	08/2018	9,369	13,737	0	(69)	(69)	(0.02)
				\$ 77	\$ (846)	\$ (769)	(0.18)
Total OTC Financial Derivative Instruments						\$ 2,436	0.55

SECURITIES SOLD SHORT

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
U.S. GOVERNMENT AGENCIES			
Fannie Mae, TBA 4.000% due 01/07/2048	\$ 4,500	\$ (4,588)	(1.04)
Total Securities Sold Short		\$ (4,588)	(1.04)
Total Investments		\$ 538,840	122.20
Other Current Assets & Liabilities		\$ (97,878)	(22.20)
Net Assets		\$ 440,962	100.00

NOTES TO SCHEDULE OF INVESTMENTS (amounts in thousands*):

- * A zero balance may reflect actual amounts rounding to less than one thousand.
- ^ Security is in default.
- (a) When-issued security.
- (b) Zero coupon security.
- (c) Coupon represents a yield to maturity.
- (d) Principal amount of security is adjusted for inflation.
- (e) Perpetual maturity; date shown, if applicable, represents next contractual call date.
- (f) Contingent convertible security.

Cash of \$3,504 has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2018.

Cash of \$1,310 has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 30 June 2018.

Schedule of Investments Global Bond ESG Fund (Cont.)

(g) Repurchase Agreements as at 30 June 2018:

Counterparty	Lending Rate	Settlement Date	Maturity Date	Principal Amount	Collateralised By	Collateral (Received)	Repurchase Agreements, at Value	Repurchase Agreement Proceeds to be Received ⁽¹⁾	% of Net Assets
BPS	2.220%	29/06/2018	02/07/2018	\$ 8,600	Ginnie Mae 3.000% due 20/12/2045	\$ (8,900)	\$ 8,600	\$ 8,601	1.95
SSB	0.850	29/06/2018	02/07/2018	963	U.S. Treasury Bonds 8.000% due 15/11/2021	(987)	963	963	0.22
TDM	2.220	29/06/2018	02/07/2018	57,800	U.S. Treasury Bonds 3.750% due 15/11/2043	(59,016)	57,800	57,807	13.11
Total Repurchase Agreements						\$ (68,903)	\$ 67,363	\$ 67,371	15.28

⁽¹⁾ Includes accrued interest.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 2018 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 539,261	\$ 194	\$ 539,455
Financial Derivative Instruments ⁽³⁾	155	3,818	0	3,973
Short Sales	0	(4,588)	0	(4,588)
Totals	\$ 155	\$ 538,491	\$ 194	\$ 538,840

The following is a summary of the fair valuations according to the inputs used as at 31 December 2017 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 328,836	\$ 0	\$ 328,836
Deposits with Credit Institutions	0	601	0	601
Financial Derivative Instruments ⁽³⁾	(356)	1,890	0	1,534
Totals	\$ (356)	\$ 331,327	\$ 0	\$ 330,971

⁽¹⁾ See Note 3 in the Notes to Financial Statements for additional information.

⁽²⁾ Refer to the Schedule of Investments for additional information.

⁽³⁾ Financial Derivative Instruments may include open futures contracts, swap agreements, written options, purchased options and forward foreign currency contracts.

Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the market value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2018:

Counterparty	Total Market Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
AZD	\$ (239)	\$ 0	\$ (239)
BOA	(440)	930	490
BPS	95	(260)	(165)
BRC	(100)	0	(100)
CBK	754	(900)	(146)
FBF	31	0	31
GLM	172	(280)	(108)
GST	(35)	0	(35)
HUS	(2)	0	(2)
JPM	1,909	(1,310)	599
MSB	176	80	256
MYC	(27)	0	(27)
NGF	(433)	300	(133)
RBC	12	0	12
RYL	1	0	1
SCX	562	(170)	392

⁽¹⁾ Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default.

Comparative Information

The following is a summary of the comparative information for Schedule of Investments as at 30 June 2018:

	30-Jun-2018 (%)	31-Dec-2017 (%)
Transferable securities admitted to official stock exchange	69.86	66.94
Transferable securities dealt in on another regulated market	24.64	45.71
Other transferable securities & money market instruments	27.84	2.29
Financial derivative instruments dealt in on a regulated market	0.04	(0.12)
Centrally cleared financial derivative instruments	0.31	(0.02)
OTC financial derivative instruments	0.55	0.68
Securities sold short	(1.04)	0.00
Certificates of deposit	0.00	0.21

DESCRIPTION	PAR (000S)	COST (000S)
PURCHASES THROUGH 30 JUNE 2018		
Japan Treasury Discount Bill 0.000% due 06/08/2018	¥ 2,600,000	\$ 23,725
Japan Treasury Discount Bill 0.000% due 14/05/2018	2,340,000	21,438
Freddie Mac Gold Pool 4.000% due 01/06/2048	\$ 17,733	18,071
Japan Treasury Discount Bill 0.000% due 04/06/2018	1,350,000	12,616
Japan Treasury Discount Bill 0.000% due 21/05/2018	1,320,000	12,428
Japan Treasury Discount Bill 0.000% due 03/09/2018	1,350,000	12,325
Japan Treasury Discount Bill 0.000% due 20/08/2018	1,320,000	11,929
U.S. Treasury Notes 0.000% due 30/04/2025	\$ 8,500	8,412
Fannie Mae Pool 3.500% due 01/09/2047	8,265	8,211
U.S. Treasury Notes 0.000% due 15/02/2028	7,700	7,601
Province of Ontario Canada 2.650% due 05/02/2025	CAD 8,000	6,465
U.S. Treasury Inflation Protected Securities 0.500% due 15/01/2028 (a)	6,131	5,968
Japan Treasury Discount Bill 0.000% due 11/06/2018	¥ 550,000	5,187
Japan Treasury Discount Bill 0.000% due 10/09/2018	550,000	5,031
Japan Treasury Discount Bill 0.000% due 09/04/2018	390,000	3,677
Fannie Mae Pool 3.500% due 01/03/2047	\$ 3,659	3,635
Japan Treasury Discount Bill 0.000% due 09/07/2018	390,000	3,630
U.S. Treasury Inflation Protected Securities 0.250% due 15/01/2025 (a)	3,436	3,359
United Kingdom Gilt 1.500% due 22/07/2047	GBP 2,500	3,061
International Bank for Reconstruction & Development 2.250% due 17/01/2023	CAD 3,700	2,953

DESCRIPTION	PAR (000S)	PROCEEDS (000S)
SALES THROUGH 30 JUNE 2018		
U.S. Treasury Notes 0.000% due 15/02/2028	\$ 7,700	\$ 7,603
Spain Government International Bond 1.450% due 31/10/2027	€ 3,000	3,674
Australia & New Zealand Banking Group Ltd. 0.625% due 21/02/2023	1,900	2,334
Province of Ontario 2.400% due 02/06/2026	CAD 2,500	1,977
Bank Nederlandse Gemeenten NV 0.500% due 16/04/2025	1,400	1,728
Province of Ontario 2.600% due 02/06/2025	1,700	1,373
Nykredit Realkredit A/S 2.500% due 01/10/2050	DKK 7,898	1,274
Enel Finance International NV 1.000% due 16/09/2024	1,000	1,227
Enel Finance International NV 1.125% due 16/09/2026	1,000	1,199
Province of Ontario 3.150% due 02/06/2022	CAD 1,300	1,091
Italy Buoni Poliennali Del Tesoro 3.450% due 01/03/2048	800	1,024
Spain Government International Bond 1.500% due 30/04/2027	800	995
Province of Ontario Canada 2.600% due 02/06/2027	1,200	958
Ireland Government International Bond 1.000% due 15/05/2026	700	877
Intesa Sanpaolo SpA 0.875% due 27/06/2022	700	867
European Financial Stability Facility 0.950% due 14/02/2028	700	861
SSE PLC 0.875% due 06/09/2025	700	847
TenneT Holding BV 1.875% due 13/06/2036	600	752
U.S. Treasury Inflation Protected Securities 0.000% due 15/01/2023 (a)	\$ 760	743
Iberdrola International BV 1.125% due 21/04/2026	600	734
European Financial Stability Facility 1.450% due 05/09/2040	600	730
Slovenia Government International Bonds 1.000% due 06/03/2028	600	729
Mizuho Financial Group, Inc. 2.632% due 12/04/2021	\$ 700	683
European Union 0.500% due 04/04/2025	500	614
Kreditanstalt fuer Wiederaufbau 0.375% due 23/04/2025	500	602
innogy Finance BV 5.500% due 06/07/2022	GBP 350	566
ING Groep NV 3.484% due 29/03/2022	\$ 500	510
Peru Government International Bond 8.200% due 12/08/2026	PEN 1,300	503

(a) Principal amount of security is adjusted for inflation.

Significant portfolio changes are defined as the value of purchases exceeding 1% of total cost of purchases, and sales exceeding 1% of total proceeds. At a minimum the twenty largest purchases and twenty largest sales must be shown. Should there have been less than that amount of transactions, all such transactions have been disclosed.

Repurchase Agreements, which may be utilised for uninvested Fund cash and which usually mature the next business day, have been excluded from the Significant Changes in Portfolio Composition.

Schedule of Investments Global Bond Fund

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
TRANSFERABLE SECURITIES & MONEY MARKET INSTRUMENTS - OFFICIAL STOCK EXCHANGE/REGULATED MARKET				Fairfax Financial Holdings Ltd.				JMP Credit Advisors CLO Ltd.			
ARGENTINA				2.750% due 29/03/2028	€ 13,700	\$ 15,971	0.15	3.203% due 17/01/2028	\$ 18,100	\$ 18,103	0.17
CORPORATE BONDS & NOTES				Royal Bank of Canada				KVK CLO Ltd.			
HSBC Bank Argentina S.A.				2.300% due 22/03/2021	\$ 22,400	21,974	0.21	3.498% due 15/01/2026	19,464	19,475	0.18
25.250% due 27/09/2019	ARS 52,085	\$ 1,546	0.01	Toronto-Dominion Bank				Mountain Hawk CLO Ltd.			
SOVEREIGN ISSUES				2.250% due 15/03/2021	200	196	0.00	2.902% due 15/10/2026	2,800	2,797	0.03
Argentina Government International Bond				2.500% due 18/01/2022	41,300	40,451	0.38	3.555% due 18/04/2025	24,100	24,126	0.23
0.010% due 15/08/2018	191,280	6,301	0.06	NON-AGENCY MORTGAGE-BACKED SECURITIES				Oak Hill Credit Partners Ltd.			
3.375% due 15/01/2023	€ 11,500	12,235	0.12	Canadian Mortgage Pools				3.489% due 20/07/2026	4,500	4,507	0.04
34.188% due 03/04/2022	ARS 167,130	5,286	0.05	1.750% due 01/06/2020	CAD 6,853	5,220	0.05	OCF CLO Ltd.			
40.000% due 21/06/2020	275,840	9,968	0.09	1.950% due 01/07/2020	17,610	13,459	0.13	3.148% due 15/07/2027	2,700	2,698	0.03
		33,790	0.32	1.950% due 01/08/2020	6,224	4,757	0.04	OHA Credit Partners Ltd.			
Total Argentina		35,336	0.33			23,436	0.22	3.369% due 20/10/2025	9,714	9,721	0.09
AUSTRALIA				SOVEREIGN ISSUES				Seneca Park CLO Ltd.			
ASSET-BACKED SECURITIES				Canada Housing Trust				3.473% due 17/07/2026	13,600	13,605	0.13
Driver Australia Four Trust				3.150% due 15/09/2023	400	315	0.00	Symphony CLO LP			
2.940% due 21/08/2025	AUD 5,256	3,888	0.03	Canadian Government Real Return Bond				3.431% due 09/01/2023	954	955	0.01
CORPORATE BONDS & NOTES				1.500% due 01/12/2044 (f)	9,109	8,685	0.08	Symphony CLO Ltd.			
Boral Finance Pty. Ltd.				CPPIB Capital, Inc.				3.378% due 15/10/2025	18,792	18,802	0.18
3.000% due 01/11/2022	\$ 500	482	0.00	1.500% due 04/03/2033	€ 2,900	3,502	0.03	Telos CLO Ltd.			
Commonwealth Bank of Australia				Province of Alberta				3.623% due 17/01/2027	6,400	6,406	0.06
3.000% due 04/09/2026	£ 11,400	16,447	0.16	1.250% due 01/06/2020	CAD 34,000	25,430	0.24	Venture CLO Ltd.			
Optus Finance Pty. Ltd.				2.350% due 01/06/2025	30,800	22,958	0.22	3.198% due 15/01/2028	15,300	15,319	0.14
4.625% due 15/10/2019	\$ 3,109	3,163	0.03	Province of British Columbia				3.228% due 15/04/2027	3,000	2,994	0.03
Volkswagen Financial Services Australia Pty. Ltd.				2.300% due 18/06/2026	10,200	7,568	0.07	3.718% due 15/01/2027	9,800	9,801	0.09
2.950% due 22/06/2020	AUD 28,400	20,978	0.20	Province of Ontario				WhiteHorse Ltd.			
		41,070	0.39	2.400% due 02/06/2026	93,200	69,083	0.65	3.010% due 17/04/2027	5,600	5,590	0.05
NON-AGENCY MORTGAGE-BACKED SECURITIES				2.450% due 29/06/2022	\$ 7,200	7,025	0.07			318,446	3.00
Interstar Millennium Trust				2.600% due 02/06/2025	CAD 12,800	9,678	0.09	CORPORATE BONDS & NOTES			
2.430% due 27/03/2038	20	14	0.00	3.150% due 02/06/2022	58,000	45,285	0.43	Ambac LSNi LLC			
Pepper Residential Securities Trust				Province of Quebec				7.337% due 12/02/2023	703	714	0.01
2.565% due 16/09/2059	10,926	8,074	0.08	2.500% due 01/09/2026	17,900	13,389	0.13	KSA Sukuk Ltd.			
3.115% due 16/09/2059	23,600	17,393	0.16	2.750% due 25/08/2021	\$ 9,500	9,438	0.09	2.894% due 20/04/2022	7,700	7,498	0.07
TORRENS Trust				3.000% due 01/09/2023	CAD 17,000	13,220	0.13	QNB Finance Ltd.			
3.265% due 16/05/2042	1,039	769	0.01	3.500% due 01/12/2022	22,600	17,933	0.17	3.657% due 31/05/2021	35,200	35,530	0.34
		26,250	0.25	4.250% due 01/12/2021	31,600	25,536	0.24	3.705% due 12/02/2020	50,200	50,436	0.48
Total Australia		71,208	0.67	5.000% due 01/12/2038	11,300	11,243	0.11	3.713% due 07/02/2020	47,800	48,158	0.45
BELGIUM				6.000% due 01/10/2029	2,300	2,272	0.02	Tencent Holdings Ltd.			
CORPORATE BONDS & NOTES						292,560	2.77	3.595% due 19/01/2028	2,700	2,557	0.02
Anheuser-Busch InBev S.A.				CAYMAN ISLANDS				3.925% due 19/01/2038	1,100	1,005	0.01
2.250% due 24/05/2029	£ 7,700	9,759	0.09	ASSET-BACKED SECURITIES						145,898	1.38
KBC Group NV				Apidos CLO				Total Cayman Islands		464,344	4.38
4.250% due 24/10/2025 (g)(i)	€ 10,000	10,712	0.10	3.482% due 22/07/2026	\$ 13,000	13,005	0.12	DENMARK			
Total Belgium		20,471	0.19	Ares CLO Ltd.				CORPORATE BONDS & NOTES			
BRAZIL				3.543% due 17/04/2026	16,700	16,716	0.16	BRFkredit A/S			
CORPORATE BONDS & NOTES				Avery Point CLO Ltd.				2.000% due 01/10/2047	DKK 169,362	26,832	0.25
Petrobras Global Finance BV				3.460% due 25/04/2026	6,900	6,905	0.06	2.500% due 01/10/2047	91	15	0.00
4.375% due 20/05/2023	\$ 100	94	0.00	3.475% due 18/01/2025	12,914	12,919	0.12	Nordea Kredit Realkreditaktieselskab			
5.299% due 27/01/2025	1,700	1,573	0.02	B&M CLO Ltd.				2.000% due 01/10/2047	188,323	29,858	0.28
5.999% due 27/01/2028	30,350	27,520	0.26	3.078% due 16/04/2026	6,750	6,734	0.06	2.500% due 01/10/2037	11,841	1,970	0.02
6.250% due 17/03/2024	12,100	12,043	0.11	Babson CLO Ltd.				2.500% due 01/10/2047	94	15	0.00
7.375% due 17/01/2027	20,300	20,325	0.19	3.503% due 17/10/2026	14,500	14,512	0.14	Nykredit Realkredit A/S			
Total Brazil		61,555	0.58	Carlyle Global Market Strategies CLO Ltd.				2.000% due 01/10/2047	518,799	82,212	0.78
CANADA				3.488% due 16/10/2025	11,300	11,305	0.11	2.000% due 01/10/2050	4,465	699	0.01
CORPORATE BONDS & NOTES				Cent CLO Ltd.				2.500% due 01/10/2037	159,390	26,519	0.25
Bank of Montreal				3.460% due 25/01/2026	7,627	7,635	0.07	2.500% due 01/10/2047	1,850	303	0.00
1.750% due 15/06/2021	17,800	17,127	0.16	Crown Point CLO Ltd.				Realkredit Danmark A/S			
Bank of Nova Scotia				0.000% due 17/07/2028 (b)	3,300	3,300	0.03	1.000% due 01/04/2019	98,100	15,544	0.15
1.875% due 26/04/2021	35,100	33,981	0.32	Dryden Senior Loan Fund				2.000% due 01/10/2047	797,181	126,232	1.19
Canadian Imperial Bank of Commerce				3.248% due 15/10/2027	22,900	22,916	0.22	2.000% due 01/10/2050	66,519	10,401	0.10
3.150% due 27/06/2021	15,300	15,312	0.15	Evans Grove CLO Ltd.				2.500% due 01/10/2037	33,437	5,563	0.05
Enbridge, Inc.				3.239% due 28/05/2028	6,500	6,500	0.06	2.500% due 01/07/2047	87	14	0.00
2.737% due 10/01/2020	14,000	14,001	0.13	Figueroa CLO Ltd.						326,177	3.08
3.041% due 15/06/2020	6,400	6,427	0.06	0.000% due 15/01/2027 (b)	9,900	9,900	0.09	SOVEREIGN ISSUES			
				Flagship Ltd.				Denmark Government International Bond			
				3.479% due 20/01/2026	4,285	4,288	0.04	3.000% due 15/11/2021	3,100	543	0.01
				Jamestown CLO Ltd.				4.500% due 15/11/2039	200	54	0.00
				3.038% due 15/07/2026	5,172	5,153	0.05			597	0.01
				3.218% due 15/01/2028	19,000	18,931	0.18	Total Denmark		326,774	3.09
				3.488% due 15/01/2026	2,825	2,828	0.03				

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
FINLAND			
SOVEREIGN ISSUES			
Finnvera Oyj			
0.625% due 22/09/2022	€ 5,600	\$ 6,727	0.06
FRANCE			
CORPORATE BONDS & NOTES			
Altice France S.A.			
5.625% due 15/05/2024	6,000	7,280	0.07
7.375% due 01/05/2026	\$ 8,500	8,342	0.08
Credit Agricole S.A.			
8.125% due 19/09/2033 (i)	29,245	29,551	0.28
Dexia Credit Local S.A.			
0.500% due 17/01/2025	€ 15,100	17,680	0.16
0.750% due 25/01/2023	24,800	29,781	0.28
1.875% due 28/03/2019	\$ 17,850	17,776	0.17
1.875% due 29/01/2020	250	246	0.00
1.875% due 15/09/2021	18,550	17,888	0.17
2.000% due 22/01/2021	€ 21,200	26,159	0.24
2.250% due 18/02/2020	\$ 16,800	16,635	0.16
2.375% due 20/09/2022	11,800	11,443	0.11
Electricité de France S.A.			
3.625% due 13/10/2025	600	588	0.01
6.000% due 22/01/2114	850	888	0.01
Teleperformance			
1.875% due 02/07/2025 (b)	€ 3,200	3,709	0.03
		<u>187,966</u>	<u>1.77</u>
SOVEREIGN ISSUES			
France Government International Bond			
2.000% due 25/05/2048 (j)	71,881	93,203	0.88
3.250% due 25/05/2045 (j)	19,200	31,487	0.30
		<u>124,690</u>	<u>1.18</u>
Total France		<u>312,656</u>	<u>2.95</u>
GERMANY			
ASSET-BACKED SECURITIES			
Driver Multi-Compartment S.A.			
0.030% due 21/02/2026	7,484	8,765	0.08
Red & Black Auto Germany UG			
0.130% due 15/09/2025	15,799	18,525	0.18
		<u>27,290</u>	<u>0.26</u>
CORPORATE BONDS & NOTES			
Aareal Bank AG			
1.875% due 15/09/2020	\$ 26,200	25,531	0.24
Deutsche Bank AG			
3.150% due 22/01/2021	2,100	2,033	0.02
3.177% due 22/01/2021	9,500	9,328	0.09
4.250% due 14/10/2021	40,400	39,859	0.38
Deutsche Pfandbriefbank AG			
2.250% due 04/05/2020	39,400	38,826	0.37
IHO Verwaltungs GmbH (2.750% Cash or 3.500% PIK)			
2.750% due 15/09/2021 (c)	€ 21,400	25,271	0.24
IHO Verwaltungs GmbH (3.750% Cash or 4.500% PIK)			
3.750% due 15/09/2026 (c)	11,800	14,052	0.13
Kreditanstalt fuer Wiederaufbau			
5.000% due 19/03/2024	AUD 1,500	1,237	0.01
Landwirtschaftliche Rentenbank			
4.750% due 12/03/2019	NZD 26,800	18,470	0.17
Volkswagen Bank GmbH			
0.379% due 08/12/2021	€ 6,900	8,070	0.08
		<u>182,677</u>	<u>1.73</u>
LOAN PARTICIPATIONS AND ASSIGNMENTS			
Techem GmbH			
3.000% due 02/10/2024	2,160	2,521	0.02
SOVEREIGN ISSUES			
State of Berlin Germany			
4.250% due 25/04/2022	119	162	0.00
Total Germany		<u>212,650</u>	<u>2.01</u>

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
GUERNSEY, CHANNEL ISLANDS			
CORPORATE BONDS & NOTES			
Credit Suisse Group Funding Guernsey Ltd.			
3.800% due 09/06/2023	\$ 13,500	\$ 13,340	0.13
HONG KONG			
CORPORATE BONDS & NOTES			
AIA Group Ltd.			
3.900% due 06/04/2028	5,940	5,940	0.06
Eastern Creation Investment Holdings Ltd.			
2.750% due 26/09/2020	5,900	5,777	0.05
Horse Gallop Finance Ltd.			
3.516% due 28/06/2021	5,700	5,704	0.05
Poly Real Estate Finance Ltd.			
3.950% due 05/02/2023	6,100	5,932	0.06
Vanke Real Estate Hong Kong Co. Ltd.			
3.880% due 25/05/2023	6,900	6,869	0.07
Total Hong Kong		<u>30,222</u>	<u>0.29</u>
INDIA			
CORPORATE BONDS & NOTES			
ICICI Bank Ltd.			
3.441% due 04/12/2018	5,800	5,801	0.05
Indian Railway Finance Corp. Ltd.			
3.835% due 13/12/2027	6,300	5,871	0.06
Total India		<u>11,672</u>	<u>0.11</u>
INDONESIA			
SOVEREIGN ISSUES			
Indonesia Government International Bond			
5.375% due 17/10/2023	950	999	0.00
5.875% due 13/03/2020	1,000	1,043	0.01
7.750% due 17/01/2038	500	644	0.01
Total Indonesia		<u>2,686</u>	<u>0.02</u>
IRELAND			
ASSET-BACKED SECURITIES			
Aurium CLO DAC			
0.000% due 13/10/2029 (b)	€ 1,500	1,752	0.02
Black Diamond CLO Designated Activity Co.			
0.650% due 03/10/2029	3,000	3,500	0.03
3.358% due 03/10/2029	\$ 3,900	3,908	0.04
Carlyle Global Market Strategies Euro CLO Ltd.			
0.780% due 16/04/2029	€ 7,900	9,257	0.09
1.200% due 16/04/2029	800	935	0.01
Castle Park CLO Designated Activity Co.			
0.671% due 15/01/2028	1,300	1,526	0.01
CVC Cordatus Loan Fund Ltd.			
0.780% due 24/01/2028	8,400	9,821	0.09
Elm Park CLO DAC			
0.620% due 16/04/2029	10,650	12,419	0.12
Holland Park CLO Ltd.			
0.604% due 14/05/2027	18,200	21,273	0.20
Phoenix Park CLO DAC			
0.772% due 29/07/2027	4,700	5,492	0.05
Sorrento Park CLO DAC			
0.624% due 16/11/2027	15,400	17,981	0.17
1.200% due 16/11/2027	800	939	0.01
		<u>88,803</u>	<u>0.84</u>
CORPORATE BONDS & NOTES			
AerCap Ireland Capital DAC			
4.250% due 01/07/2020	\$ 1,600	1,618	0.01
Bank of Ireland			
7.375% due 18/06/2020 (g)(i)	€ 1,500	1,883	0.02
German Postal Pensions Securitisation PLC			
4.375% due 18/01/2022	200	269	0.00
Shire Acquisitions Investments Ireland DAC			
1.900% due 23/09/2019	\$ 3,900	3,840	0.04
2.400% due 23/09/2021	5,600	5,365	0.05
SMBC Aviation Capital Finance DAC			
3.000% due 15/07/2022	900	869	0.01

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
SumitG Guaranteed Secured Obligation Issuer DAC			
2.251% due 02/11/2020	\$ 1,200	\$ 1,173	0.01
		<u>15,017</u>	<u>0.14</u>
SHARES			
EXCHANGE-TRADED FUNDS			
PIMCO Fixed Income Source ETFs plc - PIMCO Euro Short Maturity Source UCITS ETF (h)	3,455,880	406,300	3.84
PIMCO Fixed Income Source ETFs plc - PIMCO US Dollar Short Maturity Source UCITS ETF (h)	893,540	90,658	0.85
		<u>496,958</u>	<u>4.69</u>
MUTUAL FUNDS			
PIMCO Funds: Global Investors Series plc - US Short-Term Fund (h)	301,012	3,055	0.03
PIMCO Specialty Funds Ireland p.l.c. - PIMCO China Bond Fund (h)	345,274	3,933	0.04
		<u>6,988</u>	<u>0.07</u>
PAR (000S)			
NON-AGENCY MORTGAGE-BACKED SECURITIES			
Bluestep Mortgage Securities DAC			
1.136% due 10/05/2063	SEK 96,980	10,935	0.10
Total Ireland		<u>618,701</u>	<u>5.84</u>
ISRAEL			
SOVEREIGN ISSUES			
Israel Government International Bond			
3.250% due 17/01/2028	\$ 9,500	9,193	0.08
4.125% due 17/01/2048	7,600	7,204	0.07
Total Israel		<u>16,397</u>	<u>0.15</u>
ITALY			
CORPORATE BONDS & NOTES			
Banca Carige SpA			
3.875% due 24/10/2018	€ 13,600	16,036	0.15
Intesa Sanpaolo SpA			
6.250% due 16/05/2024 (g)(i)	9,100	10,495	0.10
7.000% due 19/01/2021 (g)(i)	3,300	3,944	0.04
7.750% due 11/01/2027 (g)(i)	17,525	22,120	0.21
UniCredit SpA			
6.625% due 03/06/2023 (g)(i)	400	464	0.00
		<u>53,059</u>	<u>0.50</u>
NON-AGENCY MORTGAGE-BACKED SECURITIES			
Berica ABS SRL			
0.000% due 31/12/2055	539	628	0.01
Claris Abs SRL			
0.081% due 31/10/2060	7,543	8,780	0.08
Mars SRL			
0.972% due 25/10/2050	261	307	0.00
Taurus IT SRL			
1.174% due 18/02/2027	191	223	0.00
		<u>9,938</u>	<u>0.09</u>
SOVEREIGN ISSUES			
Italy Buoni Poliennali Del Tesoro			
1.450% due 15/11/2024	110,400	123,438	1.17
2.350% due 15/09/2024 (f)	2,896	3,662	0.03
2.700% due 01/03/2047	1,200	1,254	0.01
2.800% due 01/03/2067	23,900	24,227	0.23
3.250% due 01/09/2046	1,500	1,731	0.02
3.450% due 01/03/2048	38,100	44,754	0.42
Italy Government International Bond			
6.000% due 04/08/2028	£ 8,584	13,538	0.13
		<u>212,604</u>	<u>2.01</u>
Total Italy		<u>275,601</u>	<u>2.60</u>

Schedule of Investments Global Bond Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
JAPAN				Silver Arrow S.A.				Mylan NV			
CORPORATE BONDS & NOTES				0.080% due 17/03/2025				3.750% due 15/12/2020			
Central Nippon Expressway Co. Ltd.				€ 12,095	\$ 14,174	0.14		\$ 300	\$ 302	0.00	
2.091% due 14/09/2021	\$ 14,700	14,093	0.13								
2.362% due 28/05/2021	700	679	0.01								
2.567% due 02/11/2021	70,700	68,681	0.65								
2.903% due 04/08/2020	200	201	0.00								
Chugoku Electric Power Co., Inc.											
2.701% due 16/03/2020	500	497	0.01								
Meiji Yasuda Life Insurance Co.											
5.100% due 26/04/2048	3,900	3,944	0.04								
Mitsubishi Corp.											
2.625% due 14/07/2022	400	388	0.00								
Mitsubishi UFJ Financial Group, Inc.											
3.455% due 02/03/2023	24,400	24,206	0.23								
Mitsubishi UFJ Trust & Banking Corp.											
2.450% due 16/10/2019	1,100	1,091	0.01								
Mizuho Financial Group, Inc.											
3.549% due 05/03/2023	20,400	20,257	0.19								
NTT Finance Corp.											
1.900% due 21/07/2021	400	384	0.00								
ORIX Corp.											
3.250% due 04/12/2024	4,300	4,112	0.04								
Sumitomo Mitsui Banking Corp.											
2.450% due 16/01/2020	500	494	0.00								
2.703% due 17/01/2020	15,500	15,503	0.15								
		154,530	1.46								
SOVEREIGN ISSUES											
Development Bank of Japan, Inc.											
1.625% due 01/09/2021	26,300	25,099	0.24								
Japan Bank for International Cooperation											
2.000% due 04/11/2021	16,700	16,130	0.15								
2.375% due 21/07/2022	6,700	6,508	0.06								
2.375% due 16/11/2022	7,900	7,645	0.07								
2.500% due 01/06/2022	10,500	10,243	0.10								
Japan Finance Organization for Municipalities											
2.125% due 13/04/2021	16,100	15,645	0.15								
2.625% due 20/04/2022	23,000	22,452	0.21								
Japan Government International Bond											
0.200% due 20/06/2036	¥ 202,750	1,763	0.02								
0.500% due 20/09/2046	7,060,000	60,663	0.57								
1.400% due 20/09/2034	17,110,000	180,611	1.70								
1.900% due 20/09/2042	363,350	4,227	0.04								
Tokyo Metropolitan Government											
2.000% due 17/05/2021	\$ 18,200	17,586	0.17								
		368,572	3.48								
Total Japan		523,102	4.94								
KAZAKHSTAN											
SOVEREIGN ISSUES											
Kazakhstan Government International Bond											
5.125% due 21/07/2025	600	634	0.01								
KUWAIT											
SOVEREIGN ISSUES											
Korea Government International Bond											
3.500% due 20/03/2027	600	585	0.01								
Kuwait International Government Bond											
2.750% due 20/03/2022	16,000	15,608	0.14								
3.500% due 20/03/2027	56,600	55,203	0.52								
Total Kuwait		71,396	0.67								
LITHUANIA											
SOVEREIGN ISSUES											
Lithuania Government International Bond											
6.125% due 09/03/2021	18,366	19,672	0.19								
LUXEMBOURG											
ASSET-BACKED SECURITIES											
Bavarian Sky S.A.											
0.030% due 20/05/2024	€ 5,579	6,532	0.06								
Red & Black Auto Lease Germany S.A.											
0.030% due 15/11/2027	24,392	28,539	0.27								
Barings Euro CLO BV											
0.000% due 27/07/2030 (b)	€ 1,500	1,751	0.01								
1.050% due 27/07/2030 (b)	500	584	0.01								
Dryden Euro CLO BV											
0.659% due 23/08/2026	7,900	9,230	0.09								
1.250% due 23/08/2026	550	643	0.01								
		12,208	0.12								
CORPORATE BONDS & NOTES											
Bank Nederlandse Gemeenten NV											
4.375% due 16/02/2021	\$ 5,900	6,125	0.06								
Cooperatieve Rabobank UA											
5.500% due											
29/06/2020 (g)(i)	€ 600	750	0.01								
6.625% due 29/06/2021 (g)(i)	2,000	2,631	0.02								
6.875% due 19/03/2020 (i)	15,400	19,961	0.19								
Deutsche Telekom International Finance BV											
1.950% due 19/09/2021	\$ 400	382	0.00								
ING Bank NV											
2.625% due 05/12/2022	28,900	28,282	0.27								
ING Groep NV											
4.700% due 22/03/2028	13,700	13,589	0.13								
NETHERLANDS											
ASSET-BACKED SECURITIES											
Poland Government International Bond											
3.250% due 25/07/2025	PLN 30,700	8,347	0.08								
4.000% due 25/10/2023	300	86	0.00								
Total Poland		8,433	0.08								
PORTUGAL											
CORPORATE BONDS & NOTES											
Banco Espirito Santo S.A.											
4.000% due 21/01/2019 ^	€ 6,900	2,417	0.02								
4.750% due 15/01/2018 ^	1,900	649	0.01								
Total Portugal		3,066	0.03								
QATAR											
CORPORATE BONDS & NOTES											
Qatari Diar Finance Co.											
5.000% due 21/07/2020	\$ 2,800	2,878	0.03								
Ras Laffan Liquefied Natural Gas Co. Ltd.											
6.750% due 30/09/2019	6,700	6,960	0.06								
		9,838	0.09								
SOVEREIGN ISSUES											
Qatar Government International Bond											
3.875% due 23/04/2023	6,950	6,958	0.07								

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
4.500% due 23/04/2028	\$ 23,800	\$ 24,064	0.23
		31,022	0.30
Total Qatar		40,860	0.39
ROMANIA			
SOVEREIGN ISSUES			
Romania Government International Bond			
2.875% due 28/10/2024	€ 550	705	0.01
SAUDI ARABIA			
SOVEREIGN ISSUES			
Saudi Government International Bond			
2.375% due 26/10/2021	\$ 88,900	85,486	0.81
2.875% due 04/03/2023	17,200	16,570	0.16
3.250% due 26/10/2026	6,900	6,479	0.06
3.625% due 04/03/2028	23,300	22,205	0.21
4.000% due 17/04/2025	40,400	40,260	0.38
4.500% due 17/04/2030	41,600	41,632	0.39
Total Saudi Arabia		212,632	2.01
SINGAPORE			
CORPORATE BONDS & NOTES			
BOC Aviation Ltd.			
2.750% due 18/09/2022	4,200	3,996	0.04
3.413% due 02/05/2021	2,100	2,117	0.02
3.500% due 18/09/2027	4,400	4,053	0.04
Oversea-Chinese Banking Corp. Ltd.			
2.771% due 17/05/2021	13,700	13,743	0.13
PSA Treasury Pte. Ltd.			
2.500% due 12/04/2026	200	184	0.00
Total Singapore		24,093	0.23
SLOVENIA			
CORPORATE BONDS & NOTES			
Slovenska izvozna in razvojna banka DD			
0.875% due 04/08/2018	€ 3,600	4,209	0.04
SOVEREIGN ISSUES			
Slovenia Government International Bond			
4.125% due 18/02/2019	\$ 87,150	87,851	0.83
5.250% due 18/02/2024	33,731	36,724	0.35
		124,575	1.18
Total Slovenia		128,784	1.22
SPAIN			
ASSET-BACKED SECURITIES			
Driver Espana Four FT			
0.010% due 21/04/2028	€ 10,875	12,734	0.12
CORPORATE BONDS & NOTES			
Banco Bilbao Vizcaya Argentaria S.A.			
6.750% due 18/02/2020 (g)(i)	6,000	7,302	0.07
Banco Santander S.A.			
4.379% due 12/04/2028	\$ 2,600	2,491	0.02
4.750% due 19/03/2025 (g)(i)	€ 33,800	36,530	0.35
6.250% due 11/09/2021 (g)(i)	5,300	6,530	0.06
Merlin Properties Socimi S.A.			
1.750% due 26/05/2025	6,200	7,190	0.07
		60,043	0.57
NON-AGENCY MORTGAGE-BACKED SECURITIES			
AyT Hipotecario Mixto FTA			
0.000% due 20/01/2043	1,551	1,785	0.02
Bancaja Fondo de Titulizacion de Activos			
0.000% due 20/02/2036	507	589	0.01
Fondo de Titulizacion de Activos Santander Hipotecario			
0.000% due 15/07/2042	3,091	3,595	0.03
0.000% due 18/01/2049	1,106	1,281	0.01
Fondo de Titulizacion de Activos UCI			
0.000% due 15/09/2041	1,760	2,020	0.02
TDA Mixto Fondo de Titulizacion de Activos			
0.000% due 22/03/2035	705	819	0.01
0.000% due 27/06/2042	170	198	0.00
0.000% due 22/06/2045	36	42	0.00
		10,329	0.10

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
SOVEREIGN ISSUES			
Autonomous Community of Catalonia			
4.220% due 26/04/2035	€ 3,900	4,835	0.05
4.900% due 15/09/2021	28,500	36,170	0.34
4.950% due 11/02/2020	19,200	23,726	0.22
Autonomous Community of Madrid			
0.747% due 30/04/2022	15,700	18,692	0.18
Instituto de Credito Oficial			
5.000% due 31/03/2020	CAD 2,000	1,570	0.01
Spain Government International Bond			
1.600% due 30/04/2025	€ 1,835	2,262	0.02
2.900% due 31/10/2046	26,400	33,659	0.32
5.250% due 06/04/2029	£ 800	1,240	0.01
		122,154	1.15
Total Spain		205,260	1.94
SUPRANATIONAL			
CORPORATE BONDS & NOTES			
Asian Development Bank			
0.500% due 24/03/2020	AUD 1,000	712	0.01
EUROFIMA			
5.500% due 30/06/2020	1,440	1,128	0.01
European Bank for Reconstruction & Development			
0.500% due 01/09/2023	5,400	3,509	0.03
0.500% due 21/12/2023	4,800	3,092	0.03
European Investment Bank			
0.500% due 10/08/2023	10,200	6,649	0.06
6.000% due 07/12/2028	£ 53	99	0.00
Total Supranational		15,189	0.14
SWEDEN			
CORPORATE BONDS & NOTES			
Danske Hypotek AB			
1.000% due 21/12/2022	SEK 100,000	11,420	0.11
Landshypotek Bank AB			
0.700% due 09/05/2022	465,000	52,558	0.50
Lansforsakringar Hypotek AB			
1.250% due 20/09/2023	208,200	23,927	0.22
2.250% due 21/09/2022	62,500	7,504	0.07
Nordea Hypotek AB			
1.000% due 08/04/2022	563,300	64,632	0.61
1.250% due 20/09/2023	100,000	11,506	0.11
Skandinaviska Enskilda Banken AB			
1.500% due 15/12/2021	538,000	62,850	0.59
Stadshypotek AB			
1.500% due 15/12/2021	227,000	26,514	0.25
2.500% due 18/09/2019	127,000	14,702	0.14
2.500% due 05/04/2022	\$ 29,550	28,858	0.27
4.500% due 21/09/2022	SEK 361,000	47,245	0.45
Sveriges Sakerstallda Obligationer AB			
1.250% due 15/06/2022	360,000	41,649	0.39
2.000% due 17/06/2026	53,000	6,254	0.06
Swedbank Hypotek AB			
1.000% due 15/09/2021	591,300	67,994	0.64
1.000% due 15/06/2022	463,000	53,067	0.50
1.000% due 15/03/2023	100,000	11,410	0.11
Total Sweden		532,090	5.02
SWITZERLAND			
CORPORATE BONDS & NOTES			
Credit Suisse AG			
6.500% due 08/08/2023 (i)	\$ 15,906	16,955	0.16
Credit Suisse Group AG			
3.869% due 12/01/2029	2,600	2,450	0.02
UBS AG			
2.200% due 08/06/2020	19,100	18,726	0.18
2.450% due 01/12/2020	10,600	10,375	0.10
2.780% due 01/12/2020	14,000	14,008	0.13
2.901% due 08/06/2020	32,100	32,205	0.30
5.125% due 15/05/2024 (i)	3,350	3,347	0.03
7.625% due 17/08/2022 (i)	1,625	1,798	0.02
UBS Group Funding Switzerland AG			
2.950% due 24/09/2020	8,000	7,918	0.08
Total Switzerland		107,782	1.02

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
UNITED ARAB EMIRATES			
CORPORATE BONDS & NOTES			
First Abu Dhabi Bank PJSC			
2.250% due 11/02/2020	\$ 10,600	\$ 10,416	0.10
SOVEREIGN ISSUES			
Emirate of Abu Dhabi Government International Bond			
2.500% due 11/10/2022	21,300	20,434	0.19
3.125% due 11/10/2027	20,300	18,936	0.18
		39,370	0.37
Total United Arab Emirates		49,786	0.47
UNITED KINGDOM			
CORPORATE BONDS & NOTES			
Barclays Bank PLC			
7.625% due 21/11/2022 (i)	55,279	59,611	0.56
Barclays PLC			
3.200% due 10/08/2021	2,600	2,550	0.02
3.650% due 16/03/2025	4,100	3,849	0.04
4.463% due 10/08/2021	8,300	8,618	0.08
6.500% due 15/09/2019 (g)(i)	€ 5,100	6,143	0.06
7.000% due 15/09/2019 (g)(i)	£ 1,300	1,757	0.02
7.875% due 15/09/2022 (g)(i)	1,200	1,684	0.02
8.000% due 15/12/2020 (g)(i)	€ 1,900	2,462	0.02
8.250% due 15/12/2018 (g)(i)	\$ 19,196	19,538	0.19
British Telecommunications PLC			
9.625% due 15/12/2030	648	928	0.01
Co-operative Group Holdings Ltd.			
6.875% due 08/07/2020	£ 8,220	11,787	0.11
FCE Bank PLC			
1.875% due 24/06/2021	€ 500	607	0.01
Frontier Finance PLC			
8.000% due 23/03/2022	£ 14,700	19,403	0.18
Grainger PLC			
3.375% due 24/04/2028	1,400	1,853	0.02
HSBC Holdings PLC			
2.926% due 18/05/2021	\$ 12,600	12,622	0.12
3.326% due 18/05/2024	6,600	6,585	0.06
3.950% due 18/05/2024	2,900	2,892	0.03
6.250% due 23/03/2023 (g)(i)	4,800	4,716	0.04
6.500% due 23/03/2028 (g)(i)	7,100	6,825	0.06
Imperial Brands Finance PLC			
3.750% due 21/07/2022	700	695	0.01
Lloyds Bank PLC			
2.700% due 17/08/2020	400	395	0.00
4.875% due 30/03/2027	£ 17,900	29,260	0.28
5.800% due 13/01/2020	\$ 3,070	3,187	0.03
6.000% due 08/02/2029	£ 150	272	0.00
Lloyds Banking Group PLC			
6.375% due 27/06/2020 (g)(i)	€ 1,500	1,867	0.02
7.000% due 27/06/2019 (g)(i)	£ 16,300	21,973	0.21
7.625% due 27/06/2023 (g)(i)	300	434	0.00
7.875% due 27/06/2029 (g)(i)	4,680	7,191	0.07
Nationwide Building Society			
6.875% due 20/06/2019 (g)(i)	1,000	1,351	0.01
10.250% (g)	33	6,684	0.06
Network Rail Infrastructure Finance PLC			
4.750% due 29/11/2035	62	117	0.00
RAC Bond Co. PLC			
4.565% due 06/05/2046	5,190	7,151	0.07
Reckitt Benckiser Treasury Services PLC			
2.375% due 24/06/2022	\$ 11,200	10,714	0.10
2.895% due 24/06/2022	400	399	0.00
Royal Bank of Scotland Group PLC			
2.000% due 08/03/2023	€ 6,400	7,698	0.07
3.498% due 15/05/2023	\$ 8,700	8,435	0.08
3.813% due 15/05/2023	9,700	9,753	0.09
4.519% due 25/06/2024	200	200	0.00
7.500% due 10/08/2020 (g)(i)	2,700	2,759	0.03
8.625% due 15/08/2021 (g)(i)	2,300	2,450	0.02
Santander UK Group Holdings PLC			
7.375% due 24/06/2022 (g)(i)	£ 2,100	2,892	0.03
Santander UK PLC			
3.816% due 14/03/2019	\$ 11,900	11,999	0.11
Sky PLC			
6.000% due 21/05/2027	£ 2,700	4,512	0.04

Schedule of Investments Global Bond Fund (Cont.)

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
Tesco PLC				Uropa Securities PLC				2.311% due 25/08/2037	\$ 15,000	\$ 13,337	0.13
6.125% due 24/02/2022	£ 50	\$ 75	0.00	0.000% due 10/10/2040	€ 641	\$ 750	0.01	2.311% due 25/09/2037 ^	1,402	1,180	0.01
Tesco Property Finance PLC				0.825% due 10/06/2059	£ 4,737	6,083	0.06	2.311% due 25/06/2047	21,000	19,815	0.19
5.411% due 13/07/2044	1,166	1,745	0.02	0.975% due 10/06/2059	1,092	1,377	0.01	2.411% due 25/05/2047 ^	11,682	4,782	0.05
5.661% due 13/10/2041	295	452	0.00	1.175% due 10/06/2059	853	1,082	0.01	2.431% due 25/12/2036 ^	234	131	0.00
5.744% due 13/04/2040	487	750	0.01	1.375% due 10/06/2059	912	1,137	0.01	2.931% due 25/10/2047	7,214	7,151	0.07
5.801% due 13/10/2040	5,830	9,061	0.09	Warwick Finance Residential Mortgages Number				3.141% due 25/11/2034	352	353	0.00
University of Oxford				Three PLC				Countrywide Asset-Backed Certificates Trust			
2.544% due 08/12/2117	4,600	5,929	0.06	0.000% due 21/12/2049 (d)	1	6,543	0.06	2.351% due 25/09/2046	3,300	3,111	0.03
Virgin Media Secured Finance PLC				1.436% due 21/12/2049	76,774	101,701	0.96	2.751% due 25/08/2035	5,764	5,719	0.05
4.875% due 15/01/2027	8,300	10,690	0.10	2.136% due 21/12/2049	7,280	9,754	0.09	2.811% due 25/07/2034	495	499	0.01
5.000% due 15/04/2027	5,700	7,367	0.07	2.636% due 21/12/2049	3,640	4,886	0.05	Credit Suisse First Boston Mortgage Securities Corp.			
Virgin Money PLC				3.136% due 21/12/2049	2,080	2,793	0.03	2.711% due 25/01/2032	38	37	0.00
2.250% due 21/04/2020	3,850	5,126	0.05	3.636% due 21/12/2049	2,080	2,761	0.03	Credit-Based Asset Servicing & Securitization LLC			
Vodafone Group PLC								2.151% due 25/11/2036	24	15	0.00
3.750% due 16/01/2024	\$ 1,300	1,290	0.01			511,881	4.84	Delta Funding Home Equity Loan Trust			
		359,303	3.39	SOVEREIGN ISSUES				2.713% due 15/08/2030	25	24	0.00
NON-AGENCY MORTGAGE-BACKED SECURITIES				United Kingdom Gilt				EMC Mortgage Loan Trust			
Aggregator of Loans Backed by Assets PLC				1.500% due 22/07/2047	61,100	76,368	0.72	2.831% due 25/05/2040	21	21	0.00
1.748% due 24/04/2049	£ 9,453	12,577	0.12	1.750% due 07/09/2022	25	34	0.00	Encore Credit Receivables Trust			
Alba PLC				3.250% due 22/01/2044 (j)	24,200	41,716	0.39	2.691% due 25/01/2036	12,000	11,524	0.11
0.763% due 21/11/2037	1,053	1,341	0.01	3.500% due 22/01/2045 (j)	2,700	4,878	0.05	Fieldstone Mortgage Investment Trust			
0.801% due 15/12/2038	7,930	10,076	0.09	4.250% due 07/12/2040 (j)	19,100	37,001	0.35	2.080% due 25/11/2036	2,782	1,698	0.02
Auburn Securities PLC				4.250% due 07/12/2046 (j)	38,200	78,679	0.74	First Franklin Mortgage Loan Trust			
1.625% due 18/08/2047	5,348	7,066	0.07	4.750% due 07/03/2020	24	34	0.00	2.451% due 25/10/2035	1,684	1,688	0.02
Dukinfield PLC				4.750% due 07/12/2038 (j)	5,500	11,079	0.11	Fremont Home Loan Trust			
1.640% due 15/08/2045	16,665	22,114	0.21			249,789	2.36	2.226% due 25/10/2036	3,807	3,607	0.03
Eurosail PLC				Total United Kingdom		1,120,973	10.59	3.156% due 25/06/2035	7,800	7,775	0.07
0.000% due 10/12/2044	€ 358	415	0.00	UNITED STATES				GSA Home Equity Trust			
0.000% due 15/12/2044	200	226	0.00	ASSET-BACKED SECURITIES				2.321% due 25/04/2047	570	408	0.00
0.785% due 10/06/2044	£ 3,984	5,226	0.05	ACE Securities Corp. Home Equity Loan Trust				2.331% due 25/06/2036	4,579	2,564	0.02
0.785% due 10/12/2044	626	819	0.01	2.151% due 25/10/2036	\$ 6	3	0.00	2.391% due 25/03/2037	473	303	0.00
Feldspar PLC				2.221% due 25/12/2036	8,712	5,886	0.06	2.391% due 25/05/2047	264	219	0.00
1.331% due 15/09/2045	2,548	3,382	0.03	2.241% due 25/07/2036	2,627	1,369	0.01	GSAMP Trust			
Finsbury Square PLC				2.886% due 25/01/2035	1,139	1,130	0.01	2.321% due 25/12/2046	10,292	6,712	0.06
1.309% due 12/09/2065	22,397	29,627	0.28	2.991% due 25/12/2034	1,524	1,460	0.01	2.541% due 25/11/2035	6,580	6,298	0.06
Great Hall Mortgages PLC				Amerquest Mortgage Securities, Inc. Asset-Backed				Home Equity Asset Trust			
0.000% due 18/06/2038	€ 1,088	1,258	0.01	Pass-Through Certificates				2.371% due 25/08/2036	1,117	1,113	0.01
0.000% due 18/03/2039	855	983	0.01	2.561% due 25/10/2035	122	122	0.00	3.011% due 25/02/2033	2	2	0.00
0.871% due 18/03/2039	£ 4,670	5,684	0.05	2.591% due 25/09/2035	2,000	2,013	0.02	Home Equity Mortgage Loan Asset-Backed Trust			
Hawksmoor Mortgages PLC				2.691% due 25/08/2035	151	151	0.00	2.251% due 25/11/2036	11,798	9,680	0.09
2.011% due 25/05/2053	13,967	18,589	0.18	3.141% due 25/11/2034	771	772	0.01	2.411% due 25/04/2037	5,653	5,091	0.05
Holmes Master Issuer PLC				Amortizing Residential Collateral Trust				Home Equity Mortgage Trust			
1.066% due 15/10/2054	5,200	6,863	0.06	2.791% due 25/10/2031	65	64	0.00	6.000% due 25/01/2037 ^	528	281	0.00
Ludgate Funding PLC				Amresco Residential Securities Corp. Mortgage				HSI Asset Securitization Corp. Trust			
0.000% due 01/01/2061	€ 545	613	0.01	Loan Trust				2.361% due 25/02/2036	3,700	3,683	0.04
Mansard Mortgages PLC				3.031% due 25/06/2029	52	50	0.00	JPMorgan Mortgage Acquisition Trust			
1.281% due 15/12/2049	£ 13,270	17,406	0.16	Argent Securities Trust				2.201% due 25/08/2036	4,615	3,643	0.04
Newgate Funding PLC				2.241% due 25/07/2036	4,291	3,672	0.04	2.221% due 25/08/2036	3,667	3,593	0.03
0.000% due 01/12/2050	€ 3,611	3,934	0.04	Asset-Backed Funding Certificates Trust				2.361% due 25/08/2036	8,000	6,223	0.06
0.279% due 15/12/2050	843	974	0.01	2.791% due 25/06/2034	442	433	0.00	Lehman ABS Mortgage Loan Trust			
0.871% due 01/12/2050	£ 888	1,125	0.01	Bear Stearns Asset-Backed Securities Trust				2.181% due 25/06/2037	156	111	0.00
0.929% due 15/12/2050	€ 3,556	4,088	0.04	2.501% due 25/12/2035	313	314	0.00	Lehman XS Trust			
1.179% due 15/12/2050	6,205	7,027	0.07	2.501% due 25/02/2036	7,047	7,110	0.07	2.241% due 25/04/2037 ^	154	145	0.00
1.631% due 15/12/2050	£ 4,462	5,840	0.06	2.731% due 25/12/2034	39	38	0.00	Long Beach Mortgage Loan Trust			
1.881% due 15/12/2050	3,974	5,167	0.05	2.751% due 25/10/2032	9	9	0.00	2.241% due 25/05/2036	5,761	3,907	0.04
Oncilla Mortgage Funding PLC				3.091% due 25/10/2037	3,473	3,496	0.03	2.651% due 25/10/2034	535	521	0.01
2.029% due 12/12/2043	12,144	16,246	0.15	3.091% due 25/11/2042	21	21	0.00	2.916% due 25/06/2035	8	8	0.00
Paragon Mortgages PLC				3.096% due 25/06/2035	2,000	2,005	0.02	MASTR Asset-Backed Securities Trust			
0.000% due 15/06/2041	€ 500	567	0.01	3.141% due 25/08/2037	3,745	3,419	0.03	2.191% due 25/08/2036	5,994	3,182	0.03
0.787% due 15/01/2039	£ 14,418	18,398	0.17	Carrington Mortgage Loan Trust				Merrill Lynch Mortgage Investors Trust			
Residential Mortgage Securities PLC				2.551% due 25/06/2035	2,058	2,072	0.02	2.171% due 25/09/2037	22	8	0.00
1.429% due 20/03/2050	4,629	6,128	0.06	CIT Mortgage Loan Trust				2.811% due 25/05/2036	914	899	0.01
1.579% due 20/12/2046	16,043	21,315	0.20	3.441% due 25/10/2037	9,992	10,101	0.10	Morgan Stanley ABS Capital, Inc. Trust			
Resloc UK PLC				3.541% due 25/10/2037 ^	4,063	4,101	0.04	2.151% due 25/05/2037	414	378	0.00
0.851% due 15/12/2043	4,577	5,695	0.05	Citigroup Mortgage Loan Trust				2.216% due 25/07/2036	881	769	0.01
Ripon Mortgages PLC				2.151% due 25/07/2045	33	26	0.00	2.251% due 25/09/2036	5,886	3,604	0.03
1.423% due 20/08/2056	50,308	66,751	0.63	5.764% due 25/01/2037 ^	191	133	0.00	2.341% due 25/04/2036	8,419	7,914	0.08
RMAC PLC				6.750% due 25/05/2036	2,178	1,675	0.02	3.991% due 25/02/2047	2,616	2,341	0.02
1.543% due 12/06/2046	39,600	52,273	0.49	Citigroup Mortgage Loan Trust, Inc.				Morgan Stanley Home Equity Loan Trust			
RMAC Securities PLC				2.351% due 25/06/2037	14,900	14,394	0.14	2.261% due 25/04/2037	5,253	3,588	0.03
0.000% due 12/06/2044	€ 1,470	1,647	0.02	2.811% due 25/09/2035 ^	530	533	0.01	Morgan Stanley IXIS Real Estate Capital Trust			
Rochester Financing PLC				Countrywide Asset-Backed Certificates				2.141% due 25/11/2036	3	1	0.00
1.931% due 20/06/2045	£ 4,030	5,386	0.05	2.231% due 25/06/2037	2,634	2,504	0.02	Morgan Stanley Mortgage Loan Trust			
Towd Point Mortgage Funding PLC				2.231% due 25/07/2037	1,411	1,309	0.01	2.321% due 25/02/2037	275	141	0.00
1.823% due 20/02/2054	4,656	6,188	0.06	2.231% due 25/08/2037	10,925	10,763	0.10	2.451% due 25/04/2037	424	215	0.00
				2.291% due 25/09/2047 ^	4,699	3,563	0.03	5.750% due 25/04/2037 ^	161	113	0.00
								6.000% due 25/07/2047 ^	282	227	0.00

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New Century Home Equity Loan Trust				7.500% due 15/09/2020	\$ 100	\$ 107	0.00	D.R. Horton, Inc.			
4.122% due 20/06/2031	\$ 445	\$ 416	0.00	8.000% due 31/12/2018	300	306	0.00	4.000% due 15/02/2020	\$ 1,100	\$ 1,111	0.01
Option One Mortgage Loan Trust				Ambac Assurance Corp.				Dell International LLC			
2.231% due 25/01/2037	1,118	873	0.01	5.100% due 07/06/2020	1	1	0.00	3.480% due 01/06/2019	4,500	4,512	0.04
2.231% due 25/03/2037	4,707	3,923	0.04	American Express Credit Corp.				4.420% due 15/06/2021	6,600	6,701	0.06
2.281% due 25/01/2036	1,221	1,222	0.01	3.143% due 05/11/2018	400	401	0.00	Delta Air Lines, Inc.			
2.311% due 25/04/2037	6,191	4,904	0.05	American Honda Finance Corp.				3.625% due 15/03/2022	1,500	1,484	0.01
2.311% due 25/05/2037	7,479	5,395	0.05	2.713% due 05/11/2021	7,700	7,708	0.07	Discover Bank			
2.826% due 25/08/2035	1,000	1,002	0.01	American Tower Corp.				4.200% due 08/08/2023	2,700	2,728	0.03
Owinit Mortgage Loan Trust				1.950% due 22/05/2026	€ 5,400	6,379	0.06	DISH DBS Corp.			
2.241% due 25/05/2037	2,581	2,132	0.02	2.800% due 01/06/2020	\$ 1,000	992	0.01	7.875% due 01/09/2019	100	104	0.00
Park Place Securities, Inc. Asset-Backed				3.450% due 15/09/2021	600	598	0.01	Dominion Energy Gas Holdings LLC			
Pass-Through Certificates				Amgen, Inc.				2.926% due 15/06/2021	12,100	12,098	0.11
2.571% due 25/08/2035	1,444	1,449	0.01	3.450% due 01/10/2020	3,200	3,226	0.03	DTE Energy Co.			
RAAC Trust				3.875% due 15/11/2021	1,200	1,218	0.01	2.400% due 01/12/2019	600	593	0.01
2.491% due 25/06/2047	217	217	0.00	5.700% due 01/02/2019	1,950	1,982	0.02	Duke Energy Corp.			
Renaissance Home Equity Loan Trust				Andeavor Logistics LP				3.750% due 01/09/2046	2,700	2,388	0.02
2.591% due 25/12/2033	210	207	0.00	5.500% due 15/10/2019	2,100	2,155	0.02	eBay, Inc.			
2.791% due 25/12/2032	1	1	0.00	AT&T, Inc.				3.229% due 30/01/2023	3,300	3,317	0.03
5.340% due 25/01/2037	15,838	8,750	0.08	1.800% due 05/09/2026	€ 10,900	12,805	0.12	EMC Corp.			
Residential Asset Mortgage Products Trust				2.975% due 01/06/2021	\$ 15,700	15,772	0.15	2.650% due 01/06/2020	1,400	1,360	0.01
2.311% due 25/12/2036	1,600	1,556	0.02	2.998% due 15/01/2020	49,500	49,766	0.47	Energy Transfer Partners LP			
2.431% due 25/12/2035	6,278	5,357	0.05	3.298% due 15/07/2021	33,700	34,036	0.32	4.150% due 01/10/2020	100	101	0.00
2.651% due 25/06/2032	55	52	0.00	Aviation Capital Group LLC				EQT Corp.			
Saxon Asset Securities Trust				7.125% due 15/10/2020	21,284	22,967	0.22	2.500% due 01/10/2020	1,100	1,075	0.01
2.411% due 25/09/2047	6,219	6,168	0.06	Bank of America Corp.				3.107% due 01/10/2020	1,100	1,101	0.01
Securitized Asset-Backed Receivables LLC Trust				3.004% due 20/12/2023	3,023	2,933	0.03	Equifax, Inc.			
2.151% due 25/12/2036 ^	97	36	0.00	3.499% due 17/05/2022	6,200	6,200	0.06	3.200% due 15/08/2021	2,900	2,910	0.03
2.221% due 25/05/2037 ^	268	207	0.00	Bank of New York Mellon Corp.				Equinix, Inc.			
2.641% due 25/10/2035	2,208	2,015	0.02	2.200% due 16/08/2023	22,700	21,322	0.20	2.875% due 15/03/2024	€ 5,600	6,426	0.06
SG Mortgage Securities Trust				BAT Capital Corp.				ERAC USA Finance LLC			
2.251% due 25/07/2036	3,574	1,263	0.01	2.945% due 14/08/2020	8,300	8,330	0.08	3.800% due 01/11/2025	\$ 2,500	2,465	0.02
SLM Private Education Loan Trust				3.222% due 15/08/2024	18,200	17,263	0.16	Ford Motor Credit Co. LLC			
3.823% due 15/06/2045	64	64	0.00	Baxalta, Inc.				2.021% due 03/05/2019	18,200	18,053	0.17
SLM Student Loan Trust				2.875% due 23/06/2020	1,200	1,187	0.01	2.681% due 09/01/2020	21,400	21,207	0.20
0.229% due 15/12/2033	€ 1,832	2,115	0.02	Bayer U.S. Finance LLC				5.750% due 01/02/2021	200	210	0.00
Soundview Home Loan Trust				2.965% due 25/06/2021	5,500	5,510	0.05	GATX Corp.			
2.241% due 25/03/2037	\$ 1,145	1,113	0.01	3.345% due 15/12/2023	9,600	9,607	0.09	3.083% due 05/11/2021	6,400	6,432	0.06
2.261% due 25/07/2037	3,320	2,900	0.03	3.875% due 15/12/2023	5,200	5,207	0.05	General Mills, Inc.			
2.341% due 25/11/2036	13,700	12,489	0.12	4.250% due 15/12/2025	5,200	5,236	0.05	2.893% due 16/04/2021	3,100	3,106	0.03
2.361% due 25/12/2036	20,000	18,387	0.17	4.375% due 15/12/2028	4,300	4,317	0.04	3.363% due 17/10/2023	1,300	1,312	0.01
2.991% due 25/10/2037	8,569	7,312	0.07	Broadcom Corp.				4.000% due 17/04/2025	300	296	0.00
Specialty Underwriting & Residential Finance Trust				2.200% due 15/01/2021	100	97	0.00	General Motors Financial Co., Inc.			
2.391% due 25/12/2036	884	862	0.01	Campbell Soup Co.				2.350% due 04/10/2019	900	893	0.01
Structured Asset Securities Corp. Mortgage Loan Trust				3.300% due 15/03/2021	6,500	6,477	0.06	3.187% due 09/04/2021	200	201	0.00
2.226% due 25/07/2036	1,490	1,456	0.01	CenterPoint Energy Resources Corp.				3.500% due 10/07/2019	100	101	0.00
3.482% due 25/04/2035	27	26	0.00	3.550% due 01/04/2023	4,100	4,067	0.04	Goldman Sachs Group, Inc.			
Terwin Mortgage Trust				CH Robinson Worldwide, Inc.				3.522% due 23/04/2020	200	203	0.00
0.633% due 25/08/2037 ^	262	111	0.00	4.200% due 15/04/2028	2,200	2,165	0.02	4.223% due 01/05/2029	20,100	19,836	0.19
Upstart Securitization Trust				Charter Communications Operating LLC				5.000% due 21/08/2019	AUD 3,700	2,803	0.03
3.887% due 20/08/2025	1,900	1,899	0.02	3.579% due 23/07/2020	600	600	0.01	Goodman U.S. Finance Three LLC			
4.997% due 20/08/2025	2,100	2,102	0.02	3.750% due 15/02/2028	10,000	9,075	0.09	3.700% due 15/03/2028	\$ 6,600	6,238	0.06
VOLT LLC				4.043% due 01/02/2024 (b)	7,700	7,723	0.07	International Lease Finance Corp.			
3.125% due 25/09/2047	1,738	1,729	0.02	4.464% due 23/07/2022	22,900	23,202	0.22	8.250% due 15/12/2020	4,300	4,744	0.05
WaMu Asset-Backed Certificates WaMu Trust				4.500% due 01/02/2024 (b)	3,500	3,501	0.03	Jackson National Life Global Funding			
2.241% due 25/01/2037	4,184	3,460	0.03	6.384% due 23/10/2035	24,500	25,669	0.24	2.300% due 16/04/2019	15,500	15,445	0.15
Washington Mutual Asset-Backed Certificates Trust				CIT Group, Inc.				JPMorgan Chase & Co.			
2.151% due 25/10/2036	66	38	0.00	3.875% due 19/02/2019	50	50	0.00	3.125% due 23/01/2025	3,200	3,063	0.03
Wells Fargo Home Equity Asset-Backed Securities Trust				4.125% due 09/03/2021	3,100	3,088	0.03	3.900% due 15/07/2025	2,500	2,493	0.02
2.321% due 25/01/2037	8,000	7,055	0.07	Citigroup, Inc.				JPMorgan Chase Bank N.A.			
		355,326	3.35	3.200% due 21/10/2026	1,500	1,396	0.01	2.702% due 26/04/2021	26,900	26,914	0.25
				3.249% due 07/06/2019	12,300	12,378	0.12	3.086% due 26/04/2021	18,200	18,162	0.17
				4.044% due 01/06/2024	3,100	3,120	0.03	Kilroy Realty LP			
CORPORATE BONDS & NOTES				CNH Industrial Capital LLC				3.450% due 15/12/2024	1,200	1,154	0.01
AbbVie, Inc.				4.375% due 06/11/2020	2,200	2,240	0.02	Kinder Morgan Energy Partners LP			
2.500% due 14/05/2020	900	890	0.01	Consolidated Edison Co. of New York, Inc.				4.250% due 01/09/2024	710	712	0.01
Allergan Finance LLC				2.739% due 25/06/2021	4,900	4,907	0.05	4.300% due 01/05/2024	690	690	0.01
3.250% due 01/10/2022	4,900	4,765	0.05	Continental Resources, Inc.				Komatsu Finance America, Inc.			
Allergan Sales LLC				4.375% due 15/01/2028	3,700	3,685	0.04	2.118% due 11/09/2020	200	195	0.00
5.000% due 15/12/2021	3,900	4,038	0.04	CRH America Finance, Inc.				Kraft Heinz Foods Co.			
Allergan, Inc.				3.950% due 04/04/2028	600	580	0.01	2.923% due 10/02/2021	3,800	3,806	0.04
3.375% due 15/09/2020	1,000	1,002	0.01	CVS Health Corp.				Lehman Brothers Holdings, Inc.			
Ally Financial, Inc.				3.350% due 09/03/2021	1,100	1,100	0.01	0.000% due 25/05/2010 ^	8,800	278	0.00
3.250% due 05/11/2018	1,200	1,202	0.01	3.700% due 09/03/2023	5,800	5,777	0.05	0.000% due 24/01/2013 ^	12,700	395	0.00
3.500% due 27/01/2019	700	700	0.01	4.100% due 25/03/2025	4,000	3,985	0.04	0.000% due 26/09/2014 ^	9,800	311	0.00
3.750% due 18/11/2019	2,300	2,303	0.02	4.300% due 25/03/2028	7,700	7,610	0.07	7.875% due 08/05/2018 ^	€ 14,000	693	0.01
4.125% due 30/03/2020	600	602	0.01	4.780% due 25/03/2038	1,100	1,085	0.01				
4.750% due 10/09/2018	700	702	0.01	5.050% due 25/03/2048	100	102	0.00				

Schedule of Investments Global Bond Fund (Cont.)

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McDonald's Corp.				3.469% due 24/01/2023	\$ 13,000	\$ 13,203	0.12	Bear Stearns Adjustable Rate Mortgage Trust			
2.759% due 28/10/2021	\$ 5,300	\$ 5,323	0.05	3.589% due 31/10/2023	33,500	34,199	0.32	3.125% due 25/05/2034	\$ 149	\$ 137	0.00
MGM Resorts International				WestRock Co.				3.670% due 25/02/2036	265	256	0.00
6.750% due 01/10/2020	2,000	2,100	0.02	4.000% due 15/03/2028	5,100	5,037	0.05	3.778% due 25/10/2033	117	119	0.00
Mississippi Power Co.				Zimmer Biomet Holdings, Inc.				3.832% due 25/02/2034	28	29	0.00
2.987% due 27/03/2020	5,800	5,800	0.06	3.150% due 01/04/2022	5,700	5,601	0.05	3.951% due 25/05/2047 ^	306	277	0.00
Morgan Stanley				3.550% due 01/04/2025	22,100	21,068	0.20	4.099% due 25/05/2034	217	212	0.00
2.903% due 10/02/2021	4,250	4,259	0.04			887,044	8.38	4.118% due 25/08/2033	17	16	0.00
3.155% due 14/02/2020	10,100	10,132	0.10					4.140% due 25/08/2033	205	209	0.00
3.737% due 24/04/2024	14,600	14,528	0.14					4.430% due 25/08/2035 ^	2,014	1,933	0.02
Mylan, Inc.								Bear Stearns ALT-A Trust			
4.550% due 15/04/2028	1,200	1,175	0.01					2.251% due 25/02/2034	138	139	0.00
National Rural Utilities Cooperative Finance Corp.								3.544% due 25/03/2036	551	408	0.00
2.900% due 15/03/2021	3,900	3,873	0.04					3.576% due 25/11/2036 ^	795	722	0.01
Navient Corp.								3.590% due 25/11/2036 ^	4,472	3,812	0.04
4.875% due 17/06/2019	1,000	1,006	0.01					3.737% due 25/08/2036 ^	2,011	1,393	0.01
5.000% due 26/10/2020	1,600	1,600	0.02					3.769% due 25/08/2036 ^	19	14	0.00
8.000% due 25/03/2020	200	212	0.00					3.781% due 25/05/2035	119	121	0.00
NextEra Energy Capital Holdings, Inc.								3.791% due 25/09/2035 ^	3,488	2,878	0.03
2.636% due 03/09/2019	23,900	23,950	0.23					3.882% due 25/11/2035 ^	1,323	1,161	0.01
Nissan Motor Acceptance Corp.								3.907% due 25/01/2036	4,297	4,202	0.04
2.861% due 15/03/2021	3,400	3,407	0.03					Bear Stearns Mortgage Funding Trust			
3.150% due 15/03/2021	100	99	0.00					2.251% due 25/12/2046	870	820	0.01
ONEOK, Inc.								Bear Stearns Structured Products, Inc. Trust			
4.550% due 15/07/2028 (b)	4,400	4,447	0.04					3.104% due 26/12/2046 ^	3,448	3,161	0.03
Private Export Funding Corp.								Chase Mortgage Finance Trust			
2.100% due 19/12/2019	1,500	1,488	0.01					3.428% due 25/07/2037	94	84	0.00
Progress Energy, Inc.								3.735% due 25/03/2037 ^	1,566	1,542	0.02
4.400% due 15/01/2021	300	307	0.00					3.885% due 25/02/2037	611	618	0.01
Protective Life Global Funding								Citicorp Mortgage Securities Trust			
2.762% due 29/03/2019	7,000	7,011	0.07					6.000% due 25/04/2037 ^	178	174	0.00
Sabine Pass Liquefaction LLC								Citigroup Mortgage Loan Trust			
5.750% due 15/05/2024	6,700	7,155	0.07					3.630% due 25/10/2035	33	33	0.00
Sempra Energy								3.841% due 25/08/2035	371	373	0.00
2.791% due 15/03/2021	7,000	7,006	0.07					4.490% due 25/05/2035	24	24	0.00
Southern Co.								Citigroup Mortgage Loan Trust, Inc.			
2.350% due 01/07/2021	200	194	0.00					3.410% due 25/09/2035	47	47	0.00
Southern Co. Gas Capital Corp.								4.240% due 25/09/2035	800	812	0.01
2.450% due 01/10/2023	1,747	1,645	0.02					4.497% due 25/08/2035 ^	829	743	0.01
3.250% due 15/06/2026	2,400	2,282	0.02					Citigroup Mortgage Loan Trust, Inc. Mortgage			
Spectra Energy Partners LP								Pass-Through Certificates			
3.018% due 05/06/2020	300	302	0.00					3.549% due 25/09/2035 ^	1,816	1,683	0.02
Spirit AeroSystems, Inc.								CitiMortgage Alternative Loan Trust			
3.118% due 15/06/2021	1,300	1,303	0.01					2.691% due 25/02/2037	3,792	3,225	0.03
3.950% due 15/06/2023	3,600	3,623	0.03					6.000% due 25/01/2037 ^	709	667	0.01
Springleaf Finance Corp.								Commercial Mortgage Trust			
6.000% due 01/06/2020	3,900	4,017	0.04					0.630% due 10/03/2046 (a)	21,812	524	0.01
8.250% due 15/12/2020	1,100	1,188	0.01					1.552% due 10/01/2046 (a)	17,406	904	0.01
Sprint Capital Corp.								Countrywide Alternative Loan Trust			
6.900% due 01/05/2019	1,200	1,227	0.01					2.211% due 25/06/2036	2,259	2,118	0.02
Sprint Communications, Inc.								2.251% due 25/02/2047	302	294	0.00
7.000% due 15/08/2020	3,500	3,631	0.03					2.264% due 20/02/2047 ^	10,550	8,723	0.08
9.000% due 15/11/2018	800	817	0.01					2.279% due 20/12/2046 ^	5,129	4,344	0.04
Sprint Spectrum Co. LLC								2.291% due 25/05/2036	134	114	0.00
3.360% due 20/03/2023	1,869	1,852	0.02					2.294% due 20/03/2046	3,459	2,944	0.03
4.738% due 20/03/2025	5,600	5,571	0.05					2.294% due 20/07/2046 ^	534	395	0.00
Sunoco Logistics Partners Operations LP								2.301% due 25/05/2035	71	68	0.00
5.500% due 15/02/2020	100	103	0.00					2.301% due 25/07/2046 ^	119	108	0.00
Time Warner Cable LLC								2.314% due 20/05/2046 ^	5,214	4,173	0.04
4.000% due 01/09/2021	800	801	0.01					2.321% due 25/11/2036 ^	7,975	6,329	0.06
Toyota Motor Credit Corp.								2.364% due 20/09/2046	1,440	776	0.01
2.721% due 17/05/2022	6,200	6,221	0.06					2.371% due 25/02/2037	1,847	1,677	0.02
UnitedHealth Group, Inc.								2.404% due 20/11/2035	1,181	1,109	0.01
3.350% due 15/07/2022	1,200	1,202	0.01					2.414% due 20/11/2035	67	65	0.00
Verizon Communications, Inc.								2.431% due 25/10/2046 ^	932	560	0.01
2.625% due 15/08/2026	6,800	6,046	0.06					2.441% due 25/05/2037 ^	900	517	0.01
3.376% due 15/02/2025	1,579	1,514	0.01					2.536% due 25/11/2035	688	644	0.01
4.125% due 16/03/2027	8,700	8,626	0.08					2.841% due 25/07/2036	512	365	0.00
4.329% due 21/09/2028	31,984	31,764	0.30					2.861% due 25/11/2035	522	502	0.01
4.522% due 15/09/2048	1,835	1,680	0.02					3.076% due 25/11/2035	532	505	0.01
4.812% due 15/03/2039	120	116	0.00					3.582% due 25/10/2035 ^	58	50	0.00
4.862% due 21/08/2046	1,586	1,521	0.01					5.250% due 25/06/2035 ^	408	381	0.00
VMware, Inc.								5.500% due 25/09/2035 ^	1,787	1,717	0.02
2.300% due 21/08/2020	2,700	2,645	0.03					5.750% due 25/03/2037 ^	354	311	0.00
Wells Fargo & Co.								6.000% due 25/02/2037 ^	271	194	0.00
2.600% due 22/07/2020	5,400	5,333	0.05					6.250% due 25/11/2036 ^	254	217	0.00
								6.250% due 25/08/2037 ^	730	633	0.01
								6.500% due 25/08/2032	55	57	0.00
								Countrywide Home Loan Mortgage Pass-Through Trust			
								2.441% due 25/02/2036 ^	100	34	0.00
								2.551% due 25/05/2035	851	785	0.01

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
2.666% due 25/04/2035	\$ 287	\$ 264	0.00	3.678% due 25/09/2035	\$ 131	\$ 134	0.00	Merrill Lynch Mortgage-Backed Securities Trust			
2.671% due 25/04/2035	103	99	0.00	3.729% due 25/01/2036 ^	128	127	0.00	3.686% due 25/04/2037 ^	\$ 1,251	\$ 1,077	0.01
2.731% due 25/03/2035	2,656	2,415	0.02	3.980% due 25/04/2032	225	206	0.00	Morgan Stanley Bank of America Merrill Lynch Trust			
2.751% due 25/02/2035	492	484	0.01	5.500% due 25/01/2037	817	870	0.01	1.134% due 15/12/2048 (a)	53,335	1,967	0.02
2.771% due 25/02/2035	203	198	0.00	HarborView Mortgage Loan Trust				1.523% due 15/02/2046 (a)	59,487	3,058	0.03
2.851% due 25/09/2034	68	67	0.00	2.275% due 19/09/2037	1,123	1,046	0.01	1.629% due 15/08/2045 (a)	7,219	338	0.00
3.325% due 20/02/2036 ^	97	84	0.00	2.285% due 19/09/2046 ^	1,385	1,248	0.01	Morgan Stanley Capital Trust			
3.456% due 20/04/2036	3,251	3,023	0.03	2.325% due 19/03/2036 ^	289	264	0.00	3.350% due 13/07/2029	1,250	1,255	0.01
3.462% due 20/02/2036 ^	57	51	0.00	2.408% due 19/12/2036 ^	682	657	0.01	Morgan Stanley Mortgage Loan Trust			
3.519% due 25/11/2034	400	400	0.00	2.585% due 19/01/2036	621	490	0.01	2.351% due 25/04/2035	1,062	1,055	0.01
3.679% due 25/08/2034 ^	70	66	0.00	2.785% due 19/01/2035	277	251	0.00	3.479% due 25/11/2037	955	892	0.01
3.730% due 25/08/2034 ^	187	183	0.00	2.835% due 19/10/2035	459	390	0.00	3.606% due 25/11/2035 ^	126	112	0.00
3.968% due 19/01/2034	84	85	0.00	3.558% due 19/10/2035	716	579	0.01	MortgageIT Securities Corp. Mortgage Loan Trust			
3.991% due 25/09/2033 ^	15	14	0.00	4.056% due 19/07/2035 ^	112	99	0.00	2.321% due 25/06/2047	9,657	9,198	0.09
4.051% due 19/11/2033	17	18	0.00	4.073% due 19/08/2036 ^	295	279	0.00	Nomura Asset Acceptance Corp. Alternative Loan Trust			
5.500% due 25/11/2035 ^	189	171	0.00	HomeBanc Mortgage Trust				3.459% due 25/10/2035	69	69	0.00
5.750% due 25/07/2037 ^	749	679	0.01	2.271% due 25/12/2036	38	37	0.00	NovaStar Mortgage Funding Trust			
6.000% due 25/07/2036	713	619	0.01	2.361% due 25/10/2035	2,162	2,160	0.02	2.296% due 25/09/2046	1,822	947	0.01
6.000% due 25/05/2037	1,887	1,533	0.02	2.421% due 25/10/2035	612	614	0.01	OBP Depositor LLC Trust			
6.500% due 25/12/2037	979	789	0.01	HSI Asset Loan Obligation Trust				4.646% due 15/07/2045	300	308	0.00
6.500% due 25/11/2047	695	609	0.01	6.000% due 25/06/2037 ^	162	147	0.00	Residential Accredited Loans, Inc. Trust			
Countrywide Home Loan Reperforming REMIC Trust				Impac CMB Trust				2.241% due 25/06/2037 ^	3,330	2,875	0.03
2.451% due 25/03/2035 ^	1,926	1,806	0.02	3.091% due 25/07/2033	30	29	0.00	2.241% due 25/02/2047	648	416	0.00
6.000% due 25/03/2035 ^	117	117	0.00	Impac Secured Assets Trust				2.251% due 25/03/2047	3,802	3,507	0.03
Credit Suisse First Boston Mortgage Securities Corp.				2.351% due 25/01/2037	8,343	6,684	0.06	2.271% due 25/06/2046	5,906	2,609	0.03
2.511% due 25/03/2032	88	84	0.00	IndyMac Mortgage Loan Trust				2.301% due 25/04/2046	4,677	2,287	0.02
3.962% due 25/08/2033	37	37	0.00	2.271% due 25/02/2037 ^	3,287	3,163	0.03	2.341% due 25/08/2037	1,574	1,505	0.01
6.500% due 25/04/2033	22	22	0.00	2.291% due 25/06/2046	2,187	1,886	0.02	2.822% due 25/11/2037	3,600	3,144	0.03
Credit Suisse First Boston Mortgage-Backed				2.331% due 25/06/2037	297	292	0.00	3.793% due 25/08/2035 ^	53	36	0.00
Pass-through Trust				3.073% due 25/03/2036	1,055	1,014	0.01	Residential Asset Securitization Trust			
3.571% due 25/07/2033	22	22	0.00	3.501% due 25/10/2035	192	176	0.00	2.491% due 25/01/2046 ^	15	8	0.00
Credit Suisse Mortgage Capital Mortgage-Backed Trust				3.533% due 25/03/2036 ^	3,871	3,492	0.03	2.541% due 25/12/2036 ^	605	205	0.00
5.579% due 25/04/2037 ^	88	46	0.00	3.550% due 25/06/2036	342	328	0.00	2.591% due 25/03/2035	1,045	962	0.01
Credit Suisse Mortgage Capital Trust				3.576% due 25/08/2035 ^	192	175	0.00	5.750% due 25/02/2036	3,321	3,286	0.03
4.134% due 25/06/2050	5,160	4,171	0.04	3.658% due 25/12/2034	150	150	0.00	5.750% due 25/04/2037 ^	1,520	1,244	0.01
CSAB Mortgage-Backed Trust				3.721% due 25/01/2036 ^	217	194	0.00	6.000% due 25/07/2037 ^	900	610	0.01
6.172% due 25/06/2036 ^	325	152	0.00	JPMBB Commercial Mortgage Securities Trust				6.250% due 25/10/2036 ^	895	852	0.01
DBUBS Mortgage Trust				1.289% due 15/04/2047 (a)	69,002	1,481	0.01	6.500% due 25/08/2036 ^	1,203	707	0.01
0.904% due 10/11/2046 (a)	3,918	50	0.00	JPMorgan Alternative Loan Trust				6.624% due 25/05/2036	1,455	1,057	0.01
Deutsche ALT-A Securities, Inc.				2.331% due 25/10/2036	7,755	7,328	0.07	Residential Funding Mortgage Securities, Inc. Trust			
2.211% due 25/08/2036 ^	3,914	3,718	0.04	3.627% due 25/12/2035 ^	1,444	1,305	0.01	3.863% due 25/09/2035 ^	421	360	0.00
2.241% due 25/03/2037 ^	3,895	3,559	0.03	5.500% due 25/11/2036 ^	11	9	0.00	6.500% due 25/03/2032	14	14	0.00
2.281% due 25/08/2047	6,310	5,673	0.05	5.780% due 25/12/2036 ^	1,119	1,115	0.01	Sequoia Mortgage Trust			
2.391% due 25/09/2047 ^	5,847	5,250	0.05	JPMorgan Chase Commercial Mortgage Securities Trust				2.434% due 20/07/2033	393	381	0.00
2.421% due 25/08/2037 ^	6,885	5,709	0.05	1.172% due 15/12/2047 (a)	84,848	3,233	0.03	2.785% due 19/10/2026	77	78	0.00
3.260% due 25/10/2035	181	158	0.00	3.379% due 15/09/2050	5,800	5,735	0.05	3.398% due 20/01/2047 ^	721	590	0.01
Deutsche ALT-B Securities, Inc.				JPMorgan Mortgage Trust				3.691% due 20/07/2037	1,667	1,605	0.02
2.191% due 25/10/2036 ^	16	12	0.00	3.517% due 25/12/2034	594	602	0.01	3.764% due 20/04/2035	213	223	0.00
Downey Savings & Loan Association Mortgage				3.646% due 25/02/2036 ^	344	293	0.00	Structured Adjustable Rate Mortgage Loan Trust			
Loan Trust				3.675% due 25/08/2034	379	378	0.00	2.311% due 25/05/2037	24	24	0.00
2.275% due 19/10/2036	2,614	2,198	0.02	3.689% due 25/11/2033	146	148	0.00	2.411% due 25/10/2035	932	912	0.01
First Horizon Alternative Mortgage Securities Trust				3.692% due 25/07/2035	409	414	0.00	3.444% due 25/11/2035 ^	180	168	0.00
3.582% due 25/04/2035	231	232	0.00	3.714% due 25/02/2036 ^	1,055	969	0.01	3.670% due 25/09/2034	745	756	0.01
6.250% due 25/11/2036	265	190	0.00	3.903% due 25/06/2036 ^	595	568	0.01	3.689% due 25/09/2034	466	474	0.01
6.250% due 25/08/2037 ^	300	237	0.00	3.943% due 25/07/2035	130	131	0.00	3.726% due 25/08/2035	136	137	0.00
First Horizon Mortgage Pass-Through Trust				Luminent Mortgage Trust				3.735% due 25/09/2034	26	25	0.00
3.937% due 25/08/2035	136	115	0.00	2.271% due 25/12/2036 ^	958	871	0.01	3.756% due 25/02/2034	195	195	0.00
GMAC Mortgage Corp. Loan Trust				2.291% due 25/10/2046	902	877	0.01	3.820% due 25/07/2035 ^	2,120	1,978	0.02
4.243% due 25/06/2034	44	43	0.00	MASTR Adjustable Rate Mortgages Trust				3.915% due 25/04/2034	415	422	0.00
GRACE Mortgage Trust				3.915% due 21/11/2034	324	335	0.00	4.284% due 25/12/2035	1,275	1,263	0.01
3.369% due 10/06/2028	650	653	0.01	MASTR Alternative Loan Trust				Structured Asset Mortgage Investments Trust			
GreenPoint Mortgage Funding Trust				2.491% due 25/03/2036 ^	718	152	0.00	2.211% due 25/08/2036	4,444	4,074	0.04
2.271% due 25/01/2037	1,251	1,181	0.01	MASTR Asset Securitization Trust				2.251% due 25/01/2037	3,442	3,178	0.03
2.301% due 25/04/2036	829	763	0.01	6.000% due 25/06/2036 ^	406	396	0.00	2.271% due 25/01/2037	5,425	5,177	0.05
2.361% due 25/04/2036 ^	100	255	0.00	Mellon Residential Funding Corp. Mortgage				2.271% due 25/09/2047	4,059	3,875	0.04
2.411% due 25/09/2046 ^	1,029	741	0.01	Pass-Through Certificates				2.281% due 25/06/2036	226	223	0.00
2.431% due 25/10/2046 ^	1,295	943	0.01	2.773% due 15/11/2031	175	176	0.00	2.291% due 25/10/2036	7,935	7,314	0.07
2.531% due 25/06/2045	125	120	0.00	Mellon Residential Funding Corp. Mortgage				2.301% due 25/05/2036	1,318	1,190	0.01
2.631% due 25/11/2045	196	175	0.00	Pass-Through Trust				2.301% due 25/09/2047 ^	4,638	4,493	0.04
GreenPoint Mortgage Funding Trust				2.513% due 15/12/2030	170	165	0.00	2.311% due 25/05/2036	5,364	4,908	0.05
Pass-Through Certificates				2.626% due 20/10/2029	52	53	0.00	2.311% due 25/05/2046	3,932	2,279	0.02
4.099% due 25/10/2033	30	30	0.00	Merrill Lynch Alternative Note Asset Trust				2.311% due 25/09/2047	59	56	0.00
GS Mortgage Securities Corp.				2.251% due 25/01/2037	11,877	6,024	0.06	2.335% due 19/07/2035	103	101	0.00
1.692% due 10/02/2046 (a)	14,769	816	0.01	Merrill Lynch Mortgage Investors Trust				2.351% due 25/05/2046 ^	44	60	0.00
GS Mortgage Securities Trust				2.751% due 25/06/2028	58	58	0.00	2.371% due 25/02/2036 ^	899	837	0.01
2.125% due 10/11/2045 (a)	64,464	4,518	0.04	3.575% due 25/12/2034	515	519	0.01	2.665% due 19/07/2034	71	71	0.00
GSR Mortgage Loan Trust				3.717% due 25/10/2035	1,112	1,125	0.01	2.745% due 19/09/2032	81	80	0.00
3.630% due 25/03/2033	143	142	0.00	3.734% due 25/06/2037	329	331	0.00	2.785% due 19/03/2034	15	15	0.00
3.641% due 25/06/2034	54	54	0.00	3.908% due 25/02/2033	262	256	0.00	2.958% due 25/12/2035 ^	204	197	0.00
								3.058% due 25/08/2047 ^	2,282	2,155	0.02
								3.212% due 25/05/2047 ^	4,663	3,482	0.03

330 PIMCO FUNDS: GLOBAL INVESTORS SERIES PLC

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
Rockwell Collins, Inc. 2.350% due 17/07/2018	\$ 2,400	\$ 2,397	0.02	Nutrien Ltd. 6.750% due 15/01/2019	\$ 4,000	\$ 4,081	0.04	(0.139)% due 20/08/2018 (d)(e)	¥ 23,470,000	\$ 211,926	2.00
Schlumberger Holdings 2.650% due 03/07/2018	1,400	1,400	0.01			8,370	0.08	(0.136)% due 09/07/2018 (d)(e)	10,436,000	94,220	0.89
Southern Co. 2.420% due 09/07/2018	1,900	1,899	0.02	ARGENTINA TREASURY BILLS				(0.130)% due 10/09/2018 (d)(e)	15,860,000	143,222	1.35
Spectra Energy Partners 2.750% due 09/07/2018	3,800	3,798	0.04	(14.311)% due 14/09/2018 (d)(e)	ARS 780	28	0.00	(0.126)% due 18/09/2018 (d)(e)	20,410,000	184,315	1.74
Thomson Reuters Corp. 2.400% due 10/07/2018	1,600	1,599	0.01	(12.971)% due 14/09/2018 (d)(e)	1,002	37	0.00	(0.125)% due 06/08/2018 (d)(e)	28,310,000	255,617	2.42
UDR, Inc. 2.400% due 13/07/2018	2,300	2,298	0.02	(3.247)% due 12/10/2018 (d)(e)	1,560	55	0.00		1,183,860	11.18	
Virginia Electric & Power Co. 2.580% due 23/07/2018	3,900	3,894	0.04	2.121% due 14/12/2018 (d)(e)	\$ 29,900	29,381	0.28	Total Short-Term Instruments	1,387,343	13.10	
VW CR, Inc. 2.550% due 15/08/2018	13,500	13,458	0.13	2.830% due 13/07/2018 (d)(e)	13,200	13,184	0.12	SHARES			
		134,218	1.27	25.450% due 14/09/2018 (d)(e)	ARS 11,400	365	0.00	CENTRAL FUNDS USED FOR CASH MANAGEMENT PURPOSES			
REPURCHASE AGREEMENTS (k)		9,798	0.09	25.601% due 14/09/2018 (d)(e)	199,300	6,385	0.06	PIMCO Funds Ireland p.l.c. - PIMCO US Dollar Short- Term Floating NAV Fund (h)	34,919,496	349,649	3.30
SHORT-TERM NOTES				25.800% due 19/09/2018 (d)(e)	52,269	1,662	0.02				
Letras del Banco Central de la Republica Argentina						51,097	0.48	Total Transferable Securities & Money Market Instruments - Official Stock Exchange/ Regulated Market		\$ 13,259,228	125.22
25.600% due 18/07/2018	ARS 52,664	1,790	0.02	JAPAN TREASURY BILLS							
25.800% due 18/07/2018	2,664	90	0.00	(0.148)% due 03/09/2018 (d)(e)	¥ 31,330,000	282,914	2.67				
37.800% due 21/11/2018	1,110	33	0.00	(0.139)% due 02/07/2018 (d)(e)	1,290,000	11,646	0.11				
38.000% due 17/10/2018	22,850	708	0.01								
40.700% due 18/07/2018	49,080	1,668	0.01								

FINANCIAL DERIVATIVE INSTRUMENTS DEALT IN ON A REGULATED MARKET (amounts in thousands*, except number of contracts)

* A zero balance may reflect actual amounts rounding to less than one thousand.

FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
90-Day Eurodollar December Futures	Long	12/2019	7,067	\$ (1,559)	(0.02)
90-Day Eurodollar December Futures	Short	12/2020	7,067	148	0.00
90-Day Eurodollar March Futures	Long	03/2019	19,534	(5,486)	(0.05)
90-Day Eurodollar March Futures	Short	03/2020	19,534	2,555	0.02
90-Day Eurodollar September Futures	Long	09/2018	1,086	(1,078)	(0.01)
90-Day Eurodollar September Futures	Short	09/2019	1,086	1,645	0.02
Australia Government 3-Year Note September Futures	Long	09/2018	331	109	0.00
Australia Government 10-Year Bond September Futures	Long	09/2018	375	533	0.01
Call Options Strike @ EUR 133.000 on Euro-Bobl 10-Year Bond September 2018 Futures	Short	08/2018	1,491	16	0.00
Call Options Strike @ EUR 152.000 on Euro-BTP 10-Year Bond September 2018 Futures	Long	08/2018	1,236	(1)	0.00
Call Options Strike @ EUR 160.000 on Euro-Bund 10-Year Bond August 2018 Futures	Short	07/2018	730	(1,927)	(0.02)
Call Options Strike @ EUR 160.500 on Euro-Bund 10-Year Bond August 2018 Futures	Short	07/2018	201	(425)	0.00
Euro-Bobl September Futures	Long	09/2018	11,134	5,325	0.05
Euro-BTP Italy Government Bond September Futures	Short	09/2018	1,320	(4,124)	(0.04)
Euro-Bund 10-Year Bond September Futures	Long	09/2018	259	207	0.00
Euro-Buxl 30-Year Bond September Futures	Long	09/2018	236	1,195	0.01
Euro-OAT France Government 10-Year Bond September Futures	Short	09/2018	5,780	(12,512)	(0.12)
Euro-Schatz September Futures	Long	09/2018	1,112	119	0.00
Japan Government 10-Year Bond September Futures	Long	09/2018	280	574	0.01
Put Options Strike @ EUR 124.000 on Euro-Bobl September 2018 Futures	Long	08/2018	345	0	0.00
Put Options Strike @ EUR 131.250 on Euro-Bobl September 2018 Futures	Short	08/2018	1,491	38	0.00
Put Options Strike @ EUR 156.500 on Euro-Bund 10-Year Bond August 2018 Futures	Short	07/2018	201	87	0.00
U.S. Treasury 5-Year Note September Futures	Long	09/2018	3,982	(818)	(0.01)
U.S. Treasury 10-Year Note September Futures	Long	09/2018	6,821	6,067	0.06
U.S. Treasury Ultra Long-Term Bond September Futures	Long	09/2018	3,084	(1,281)	(0.01)
United Kingdom 90-Day LIBOR Sterling Interest Rate December Futures	Long	12/2018	10,387	453	0.00
United Kingdom 90-Day LIBOR Sterling Interest Rate December Futures	Short	12/2019	10,387	250	0.00
United Kingdom Long Gilt September Futures	Short	09/2018	1,407	(2,146)	(0.02)
				\$ (12,036)	(0.12)

Schedule of Investments Global Bond Fund (Cont.)

PURCHASED OPTIONS

OPTIONS ON EXCHANGE-TRADED FUTURES CONTRACTS

Description	Strike Price	Expiration Date	# of Contracts	Cost	Fair Value	% of Net Assets
Put - CBOT U.S. Treasury 5-Year Note September 2018 Futures	\$ 105.750	24/08/2018	1,236	\$ 11	\$ 1	0.00
Put - CBOT U.S. Treasury 5-Year Note September 2018 Futures	106.250	24/08/2018	1,576	14	2	0.00
Put - CBOT U.S. Treasury 5-Year Note September 2018 Futures	106.750	24/08/2018	236	2	0	0.00
Put - CBOT U.S. Treasury 5-Year Note September 2018 Futures	107.000	24/08/2018	35	0	0	0.00
Put - CBOT U.S. Treasury 5-Year Note September 2018 Futures	108.000	24/08/2018	534	5	4	0.00
Put - CBOT U.S. Treasury 10-Year Note October 2018 Futures	107.500	21/09/2018	752	7	1	0.00
Put - CBOT U.S. Treasury 10-Year Note September 2018 Futures	106.000	24/08/2018	2,001	17	2	0.00
Put - CBOT U.S. Treasury 10-Year Note September 2018 Futures	106.500	24/08/2018	2,957	24	3	0.00
Put - CBOT U.S. Treasury 10-Year Note September 2018 Futures	107.500	24/08/2018	40	0	0	0.00
Put - CBOT U.S. Treasury 10-Year Note September 2018 Futures	108.000	24/08/2018	6	0	0	0.00
Put - CBOT U.S. Treasury 10-Year Note September 2018 Futures	108.500	24/08/2018	375	3	1	0.00
Put - CBOT U.S. Treasury 10-Year Note September 2018 Futures	109.000	24/08/2018	1,184	10	1	0.00
Call - CBOT U.S. Treasury 30-Year Bond September 2018 Futures	171.000	24/08/2018	248	2	0	0.00
Call - CBOT U.S. Treasury 30-Year Bond September 2018 Futures	174.000	24/08/2018	143	1	0	0.00
Call - CBOT U.S. Treasury 30-Year Bond September 2018 Futures	175.000	24/08/2018	833	7	1	0.00
Put - CBOT U.S. Treasury Ultra Long-Term Bond September 2018 Futures	115.000	24/08/2018	500	4	1	0.00
Put - CBOT U.S. Treasury Ultra Long-Term Bond September 2018 Futures	117.000	24/08/2018	42	0	0	0.00
Put - CBOT U.S. Treasury Ultra Long-Term Bond September 2018 Futures	120.000	24/08/2018	1,102	9	1	0.00
Put - CBOT U.S. Treasury Ultra Long-Term Bond September 2018 Futures	125.000	24/08/2018	81	1	0	0.00
				\$ 117	\$ 18	0.00

WRITTEN OPTIONS

OPTIONS ON EXCHANGE-TRADED FUTURES CONTRACTS

Description	Strike Price	Expiration Date	# of Contracts	Premium	Fair Value	% of Net Assets
Put - CBOT U.S. Treasury 10-Year Note August 2018 Futures	\$ 119.000	27/07/2018	661	\$ (199)	\$ (62)	0.00
Call - CBOT U.S. Treasury 10-Year Note August 2018 Futures	120.500	27/07/2018	661	(150)	(217)	0.00
				\$ (349)	\$ (279)	0.00

Total Financial Derivative Instruments Dealt in on a Regulated Market

\$ (12,297) (0.12)

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

* A zero balance may reflect actual amounts rounding to less than one thousand.

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - BUY PROTECTION⁽¹⁾

Reference Entity	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount ⁽³⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Altria Group, Inc.	(1.000)%	20/12/2020	\$ 21,200	\$ 120	0.00
BASF SE	(1.000)	20/12/2020	€ 5,700	43	0.00
Bayer AG	(1.000)	20/12/2020	3,800	27	0.00
Fortum Oyj	(1.000)	20/12/2020	800	4	0.00
Koninklijke DSM NV	(1.000)	20/12/2020	12,100	79	0.00
Pfizer, Inc.	(1.000)	20/12/2020	\$ 17,000	103	0.00
Reynolds American, Inc.	(1.000)	20/12/2020	16,900	127	0.01
Telia Co. AB	(1.000)	20/12/2020	€ 5,200	30	0.00
United Utilities PLC	(1.000)	20/12/2020	2,200	15	0.00
UnitedHealth Group, Inc.	(1.000)	20/12/2020	\$ 8,800	52	0.00
				\$ 600	0.01

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - SELL PROTECTION⁽²⁾

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽³⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Daimler AG	1.000%	20/12/2020	€ 3,800	\$ (3)	0.00
Ryder System, Inc.	1.000	20/06/2022	\$ 1,800	(16)	0.00
Shell International Finance BV	1.000	20/12/2026	€ 8,900	(43)	0.00
Tesco PLC	1.000	20/06/2022	26,350	196	0.00
Tesco PLC	1.000	20/06/2025	2,900	(29)	0.00
				\$ 105	0.00

CREDIT DEFAULT SWAPS ON CREDIT INDICES - BUY PROTECTION⁽¹⁾

Index/Tranches	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount ⁽³⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
iTraxx Europe Main 28 5-Year Index	(1.000)%	20/12/2022	€ 291,000	\$ 3,516	0.03

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION⁽²⁾

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽³⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.EM-29 5-Year Index	1.000%	20/06/2023	\$ 18,460	\$ (390)	0.00
CDX.IG-30 5-Year Index	1.000	20/06/2023	10,000	(12)	0.00
				\$ (402)	0.00

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	1-Day USD-Federal Funds Rate Compounded-OIS	2.673%	30/04/2025	\$ 21,400	\$ (241)	0.00
Receive	1-Day USD-Federal Funds Rate Compounded-OIS	2.683	30/04/2025	69,700	(872)	(0.01)
Receive	1-Day USD-Federal Funds Rate Compounded-OIS	2.684	30/04/2025	32,200	(385)	0.00
Receive	1-Day USD-Federal Funds Rate Compounded-OIS	2.696	30/04/2025	22,100	(286)	0.00
Receive	1-Day USD-Federal Funds Rate Compounded-OIS	2.710	30/04/2025	26,100	(361)	0.00
Receive	1-Day USD-Federal Funds Rate Compounded-OIS	2.714	30/04/2025	35,400	(494)	0.00
Pay	1-Year BRL-CDI	8.880	04/01/2021	BRL 453,000	(668)	(0.01)
Receive	3-Month CAD Bank Bill	1.850	15/09/2027	CAD 57,400	(159)	0.00
Receive	3-Month CAD Bank Bill	2.200	16/06/2026	46,600	752	0.01
Pay ⁽⁴⁾	3-Month CAD Bank Bill	2.300	16/07/2020	643,000	1,145	0.01
Pay ⁽⁴⁾	3-Month NZD-BBR	2.500	14/02/2020	NZD 1,521,600	1,838	0.02
Pay ⁽⁴⁾	3-Month USD-LIBOR	0.000	02/03/2020	\$ 852,500	(30)	0.00
Pay ⁽⁴⁾	3-Month USD-LIBOR	0.000	26/04/2022	538,800	(95)	0.00
Pay ⁽⁴⁾	3-Month USD-LIBOR	0.000	27/04/2023	339,800	(62)	0.00
Pay ⁽⁴⁾	3-Month USD-LIBOR	1.750	01/04/2019	4,839,600	(14,839)	(0.14)
Receive	3-Month USD-LIBOR	1.750	20/06/2020	748,300	419	0.00
Receive ⁽⁴⁾	3-Month USD-LIBOR	2.000	01/04/2020	4,839,600	19,441	0.18
Pay	3-Month USD-LIBOR	2.000	20/06/2023	34,700	(252)	0.00
Receive	3-Month USD-LIBOR	2.250	20/06/2028	66,200	(651)	(0.01)
Receive	3-Month USD-LIBOR	2.250	20/06/2028	410,000	(1,408)	(0.01)
Pay	3-Month USD-LIBOR	2.326	12/06/2022	168,300	138	0.00
Pay	3-Month USD-LIBOR	2.326	19/06/2022	405,400	423	0.00
Receive	3-Month USD-LIBOR	2.500	20/06/2048	73,000	(941)	(0.01)
Pay	3-Month USD-LIBOR	2.750	20/09/2019	151,300	(46)	0.00
Receive	3-Month USD-LIBOR	2.750	20/12/2047	252,400	18,093	0.17
Receive ⁽⁴⁾	3-Month USD-LIBOR	2.955	12/11/2049	60,300	3,558	0.03
Receive	3-Month USD-LIBOR	3.000	20/09/2020	151,300	61	0.00
Pay	3-Month ZAR-JIBAR	7.250	20/06/2023	ZAR 2,838,300	(5,277)	(0.05)
Pay	3-Month ZAR-JIBAR	8.500	15/03/2027	134,000	223	0.00
Pay ⁽⁴⁾	6-Month EUR-EURIBOR	0.000	19/09/2020	€ 189,100	584	0.01
Pay ⁽⁴⁾	6-Month EUR-EURIBOR	0.500	19/09/2023	625,500	9,182	0.09
Pay	6-Month EUR-EURIBOR	0.500	19/12/2023	242,300	2,448	0.02
Pay ⁽⁴⁾	6-Month EUR-EURIBOR	1.250	19/09/2028	467,469	9,995	0.09
Pay	6-Month EUR-EURIBOR	1.250	19/12/2028	451,700	6,394	0.06
Receive ⁽⁴⁾	6-Month EUR-EURIBOR	1.500	19/09/2048	144,250	(3,911)	(0.04)
Pay ⁽⁴⁾	6-Month GBP-LIBOR	1.000	19/09/2019	£ 931,100	911	0.01
Receive ⁽⁴⁾	6-Month GBP-LIBOR	1.000	18/09/2020	931,100	(843)	(0.01)
Pay ⁽⁴⁾	6-Month GBP-LIBOR	1.250	19/12/2019	775,600	1,730	0.02
Pay ⁽⁴⁾	6-Month GBP-LIBOR	1.250	19/09/2020	210,700	961	0.01
Receive ⁽⁴⁾	6-Month GBP-LIBOR	1.500	18/12/2020	775,600	(1,887)	(0.02)
Receive ⁽⁴⁾	6-Month GBP-LIBOR	1.500	19/09/2023	76,200	(724)	(0.01)
Receive ⁽⁴⁾	6-Month GBP-LIBOR	1.500	19/09/2028	18,200	(11)	0.00
Receive	6-Month GBP-LIBOR	1.500	21/03/2068	4,250	165	0.00
Receive ⁽⁴⁾	6-Month GBP-LIBOR	1.750	19/09/2048	31,200	318	0.00
Pay	6-Month JPY-LIBOR	0.100	20/03/2024	¥ 80,050,000	643	0.01
Receive	6-Month JPY-LIBOR	0.300	20/09/2027	7,460,000	(93)	0.00
Receive	6-Month JPY-LIBOR	0.300	20/03/2028	9,700,000	(909)	(0.01)
Receive	6-Month JPY-LIBOR	0.380	18/06/2028	2,420,000	(243)	0.00
Receive	6-Month JPY-LIBOR	0.399	18/06/2028	2,420,000	(243)	0.00
Receive ⁽⁴⁾	6-Month JPY-LIBOR	0.450	20/03/2029	51,038,000	(1,168)	(0.01)
Receive	6-Month JPY-LIBOR	0.500	17/09/2021	16,320,000	133	0.00
Receive ⁽⁴⁾	6-Month JPY-LIBOR	1.000	21/03/2048	800,000	(117)	0.00
Pay	6-Month JPY-LIBOR	1.500	19/06/2033	3,000	0	0.00
Receive	6-Month JPY-LIBOR	1.500	21/12/2045	3,600,000	(643)	(0.01)
Pay	28-Day MXN-TIIE	5.825	12/01/2023	MXN 306,900	111	0.00
Pay	28-Day MXN-TIIE	7.740	22/02/2027	163,500	(259)	0.00
					\$ 41,548	0.39
Total Centrally Cleared Financial Derivative Instruments					\$ 45,367	0.43

(1) If the Fund is a buyer of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) receive from the seller of protection an amount equal to the notional amount of the swap and deliver the referenced obligation or underlying securities comprising the referenced index or (ii) receive a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

(2) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

Schedule of Investments Global Bond Fund (Cont.)

(3) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

(4) This instrument has a forward starting effective date.

OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

* A zero balance may reflect actual amounts rounding to less than one thousand.

PURCHASED OPTIONS

FOREIGN CURRENCY OPTIONS

Counterparty	Description	Exercise Price	Expiration Date	Notional Amount	Cost	Fair Value	% of Net Assets
BOA	Call - OTC USD versus JPY	¥ 120.000	17/04/2020	\$ 58,185	\$ 1,071	\$ 346	0.00
CBK	Put - OTC EUR versus USD	\$ 1.140	24/05/2019	€ 2,500	33	36	0.00
	Call - OTC EUR versus USD	1.291	24/06/2021	400	25	25	0.00
	Put - OTC EUR versus USD	1.291	24/06/2021	373	27	26	0.00
	Call - OTC USD versus CAD	CAD 1.370	17/08/2018	\$ 56,128	106	75	0.00
GLM	Call - OTC USD versus JPY	¥ 120.000	20/04/2020	39,962	742	239	0.00
HUS	Put - OTC AUD versus USD	\$ 0.735	05/02/2019	AUD 113,100	1,122	2,100	0.02
	Put - OTC EUR versus USD	1.140	24/05/2019	€ 48,000	624	697	0.01
MSB	Call - OTC EUR versus USD	1.291	24/06/2021	8,572	522	524	0.01
	Put - OTC EUR versus USD	1.291	24/06/2021	8,572	620	606	0.01
SCX	Put - OTC USD versus INR	INR 69.220	25/10/2018	\$ 30,018	417	372	0.00
					\$ 5,309	\$ 5,046	0.05

WRITTEN OPTIONS

CREDIT DEFAULT SWAPTIONS ON CREDIT INDICES

Counterparty	Description	Buy/Sell Protection	Exercise Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
BOA	Put - OTC CDX.IG-30 5-Year Index	Sell	0.750%	18/07/2018	\$ 27,000	\$ (35)	\$ (9)	0.00
BPS	Put - OTC CDX.IG-30 5-Year Index	Sell	0.750	18/07/2018	48,500	(46)	(16)	0.00
	Put - OTC CDX.IG-30 5-Year Index	Sell	0.900	19/09/2018	22,900	(28)	(25)	0.00
BRC	Put - OTC CDX.IG-30 5-Year Index	Sell	0.950	18/07/2018	12,600	(22)	(2)	0.00
	Call - OTC iTraxx Europe 29 5-Year Index	Buy	0.475	19/09/2018	€ 245,100	(124)	(6)	0.00
	Put - OTC iTraxx Europe 29 5-Year Index	Sell	0.750	19/09/2018	245,100	(488)	(1,143)	(0.01)
CBK	Put - OTC CDX.IG-30 5-Year Index	Sell	0.850	18/07/2018	\$ 18,200	(19)	(4)	0.00
	Put - OTC CDX.IG-30 5-Year Index	Sell	0.900	19/09/2018	21,600	(31)	(24)	0.00
DUB	Put - OTC CDX.IG-30 5-Year Index	Sell	0.950	18/07/2018	14,300	(24)	(2)	0.00
JPM	Put - OTC CDX.IG-30 5-Year Index	Sell	0.725	18/07/2018	20,000	(18)	(8)	0.00
						\$ (835)	\$ (1,239)	(0.01)

FOREIGN CURRENCY OPTIONS

Counterparty	Description	Exercise Price	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
BPS	Call - OTC USD versus KRW	KRW 1,200.000	25/10/2018	\$ 30,018	\$ (119)	\$ (130)	0.00
CBK	Call - OTC EUR versus USD	\$ 1.270	24/05/2019	€ 2,500	(35)	(26)	0.00
	Put - OTC GBP versus USD	1.315	14/06/2019	£ 32,453	(1,030)	(994)	(0.01)
	Call - OTC GBP versus USD	1.440	14/06/2019	33,407	(483)	(375)	0.00
	Put - OTC USD versus CAD	CAD 1.305	17/08/2018	\$ 37,423	(288)	(286)	0.00
HUS	Call - OTC AUD versus USD	\$ 0.825	04/12/2018	AUD 113,100	(1,481)	(78)	0.00
	Call - OTC EUR versus USD	1.270	24/05/2019	€ 48,000	(663)	(511)	(0.01)
					\$ (4,099)	\$ (2,400)	(0.02)

INFLATION-CAPPED OPTIONS

Counterparty	Description	Initial Index	Floating Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
CBK	Floor - OTC CPURNSA	\$ 217.965	Maximum of [(1 + 0.000%) ¹⁰ - (Final Index/Initial Index)] or 0	29/09/2020	\$ 10,700	\$ (138)	\$ 0	0.00

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - BUY PROTECTION⁽¹⁾

Counterparty	Reference Entity	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount ⁽²⁾	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	Fair Value	% of Net Assets
BOA	Agrium, Inc.	(1.250)%	20/03/2019	\$ 4,000	\$ 0	\$ (35)	\$ (35)	0.00
	Japan Government International Bond	(1.000)	20/06/2022	5,400	(187)	16	(171)	0.00
BPS	Japan Government International Bond	(1.000)	20/06/2022	31,100	(1,113)	131	(982)	(0.01)
	South Korea Government International Bond	(1.000)	20/06/2023	22,300	(544)	22	(522)	0.00
BRC	China Government International Bond	(1.000)	20/06/2023	37,000	(706)	173	(533)	(0.01)
	Japan Government International Bond	(1.000)	20/06/2022	14,100	(487)	42	(445)	0.00
	South Korea Government International Bond	(1.000)	20/06/2023	13,200	(310)	1	(309)	0.00
CBK	Japan Government International Bond	(1.000)	20/06/2022	21,200	(751)	82	(669)	(0.01)
GST	China Government International Bond	(1.000)	20/06/2023	10,700	(207)	53	(154)	0.00
	Japan Government International Bond	(1.000)	20/06/2022	28,800	(1,019)	110	(909)	(0.01)
HUS	Japan Government International Bond	(1.000)	20/06/2022	31,800	(1,077)	73	(1,004)	(0.01)
	South Korea Government International Bond	(1.000)	20/06/2023	34,100	(851)	52	(799)	(0.01)
JPM	South Korea Government International Bond	(1.000)	20/06/2023	11,200	(268)	6	(262)	0.00
					\$ (7,520)	\$ 726	\$ (6,794)	(0.06)

CREDIT DEFAULT SWAPS ON CREDIT INDICES - BUY PROTECTION⁽¹⁾

Counterparty	Index/Tranches	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount ⁽²⁾	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	Fair Value	% of Net Assets
BPS	iTraxx Europe Subordinated 27 5-Year Index	(1.000)%	20/06/2022	€ 19,000	\$ 995	\$ (651)	\$ 344	0.00

- (1) If the Fund is a buyer of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) receive from the seller of protection an amount equal to the notional amount of the swap and deliver the referenced obligation or underlying securities comprising the referenced index or (ii) receive a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.
- (2) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

CROSS-CURRENCY SWAPS

Counterparty	Receive	Pay	Maturity Date	Notional Amount of Currency Received	Notional Amount of Currency Delivered	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	Fair Value	% of Net Assets
BPS	Floating rate equal to 3-Month AUD-LIBOR plus 0.362% based on the notional amount of currency received	Floating rate equal to 3-Month USD-LIBOR based on the notional amount of currency delivered	26/09/2027	AUD 52,600	\$ 41,696	\$ 271	\$ (3,133)	\$ (2,862)	(0.03)
	Floating rate equal to 3-Month AUD-LIBOR plus 0.368% based on the notional amount of currency received	Floating rate equal to 3-Month USD-LIBOR based on the notional amount of currency delivered	05/10/2027	31,700	24,970	(46)	(1,515)	(1,561)	(0.01)
DUB	Floating rate equal to 3-Month GBP-LIBOR less 0.055% based on the notional amount of currency received	Floating rate equal to 3-Month USD-LIBOR based on the notional amount of currency delivered	13/10/2026	GBP 9,800	11,956	(7)	843	836	0.01
MYC	Floating rate equal to 3-Month AUD-LIBOR plus 0.368% based on the notional amount of currency received	Floating rate equal to 3-Month USD-LIBOR based on the notional amount of currency delivered	06/10/2027	AUD 11,463	8,965	16	(516)	(500)	(0.01)
RYL	Floating rate equal to 3-Month GBP-LIBOR less 0.055% based on the notional amount of currency received	Floating rate equal to 3-Month USD-LIBOR based on the notional amount of currency delivered	13/10/2026	GBP 27,400	33,433	753	1,577	2,330	0.02
						\$ 987	\$ (2,744)	\$ (1,757)	(0.02)

INTEREST RATE SWAPS

Counterparty	Pay/Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	Fair Value	% of Net Assets
BPS	Receive	3-Month KRW-KORIBOR	(2.040)%	10/07/2027	KRW 18,702,800	\$ 0	\$ 216	\$ 216	0.00
CBK	Receive	3-Month KRW-KORIBOR	(2.000)	10/07/2027	62,500,000	0	922	922	0.01
DUB	Receive	3-Month KRW-KORIBOR	(2.013)	10/07/2027	52,260,700	0	719	719	0.01
GLM	Receive	3-Month KRW-KORIBOR	(2.010)	10/07/2027	29,961,900	0	418	418	0.00
JPM	Receive	3-Month KRW-KORIBOR	(1.993)	10/07/2027	5,892,900	0	90	90	0.00
SOG	Receive	3-Month KRW-KORIBOR	(2.015)	10/07/2027	52,326,400	0	710	710	0.01
						\$ 0	\$ 3,075	\$ 3,075	0.03

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/(Depreciation)	% of Net Assets
AZD	07/2018	AUD 6,709	\$ 5,090	\$ 134	\$ 0	\$ 134	0.00
	09/2018	\$ 396	THB 12,602	0	(15)	(15)	0.00
BOA	07/2018	ARS 259,560	\$ 9,337	341	0	341	0.00
	07/2018	BRL 98,927	26,164	452	0	452	0.00
	07/2018	DKK 942,632	157,211	9,498	0	9,498	0.09
	07/2018	£ 53,523	71,465	802	0	802	0.01
	07/2018	¥ 1,290,000	12,253	608	0	608	0.01
	07/2018	NOK 647,460	79,435	0	(4)	(4)	0.00
	07/2018	TRY 351,661	75,424	0	(758)	(758)	(0.01)
	07/2018	\$ 24,019	ARS 644,094	0	(1,816)	(1,816)	(0.02)
	07/2018	134,639	AUD 182,389	119	0	119	0.00
	07/2018	1,558	CAD 1,998	0	(39)	(39)	0.00
	07/2018	102,776	€ 87,529	0	(581)	(581)	(0.01)
	07/2018	28,934	INR 1,977,639	0	(131)	(131)	0.00
	08/2018	ARS 106,550	\$ 4,945	1,407	0	1,407	0.01
	08/2018	AUD 182,389	134,652	0	(120)	(120)	0.00

Schedule of Investments Global Bond Fund (Cont.)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BPS	08/2018	CZK 570,567	\$ 26,077	\$ 420	\$ 0	\$ 420	0.00
	08/2018	¥ 5,070,000	46,519	643	0	643	0.01
	08/2018	\$ 39,260	BRL 149,403	0	(565)	(565)	(0.01)
	08/2018	575	ILS 2,046	0	(15)	(15)	0.00
	08/2018	725	ZAR 9,109	0	(64)	(64)	0.00
	08/2018	ZAR 41,192	\$ 3,119	127	0	127	0.00
	09/2018	ARS 52,269	2,374	688	0	688	0.01
	09/2018	SGD 183,949	138,526	3,392	0	3,392	0.03
	09/2018	\$ 123,442	CNH 791,879	0	(4,292)	(4,292)	(0.04)
	09/2018	22,834	RUB 1,429,853	0	(200)	(200)	0.00
	10/2018	DKK 1,102,725	\$ 172,314	0	(1,720)	(1,720)	(0.02)
	07/2018	ARS 503,076	18,566	1,225	0	1,225	0.01
	07/2018	¥ 24,308,000	223,810	4,355	0	4,355	0.04
	07/2018	\$ 10,793	ARS 298,850	0	(533)	(533)	(0.01)
	07/2018	11,244	£ 8,450	0	(87)	(87)	0.00
	08/2018	ARS 57,660	\$ 2,678	764	0	764	0.01
	08/2018	RON 67,441	17,069	221	0	221	0.00
	08/2018	\$ 4,039	AUD 5,173	0	(217)	(217)	0.00
	09/2018	INR 24,861	\$ 363	4	0	4	0.00
	09/2018	TWD 773,033	26,309	820	0	820	0.01
	09/2018	\$ 523	IDR 7,355,142	0	(15)	(15)	0.00
	10/2018	KRW 3,322,050	\$ 2,988	0	(8)	(8)	0.00
	07/2018	ARS 254,922	9,451	734	0	734	0.01
	07/2018	\$ 790,302	£ 604,365	7,611	0	7,611	0.07
	08/2018	£ 604,365	\$ 791,403	0	(7,591)	(7,591)	(0.07)
	08/2018	RON 21,171	€ 4,495	0	(22)	(22)	0.00
	09/2018	\$ 4,595	INR 317,564	0	(7)	(7)	0.00
CBK	07/2018	ARS 12,963	\$ 452	12	0	12	0.00
	07/2018	BRL 18,529	4,862	49	(3)	46	0.00
	07/2018	CAD 381,735	293,223	3,029	0	3,029	0.03
	07/2018	DKK 620,414	103,870	6,649	0	6,649	0.06
	07/2018	€ 14,062	16,585	167	0	167	0.00
	07/2018	£ 67,283	90,404	1,570	0	1,570	0.01
	07/2018	SEK 27,045	3,061	38	0	38	0.00
	07/2018	TRY 93,603	20,916	638	0	638	0.01
	07/2018	\$ 492	ARS 12,844	0	(54)	(54)	0.00
	07/2018	2,457	BRL 9,264	0	(49)	(49)	0.00
	07/2018	7,093	€ 5,991	0	(98)	(98)	0.00
	07/2018	26,448	£ 20,075	65	0	65	0.00
	07/2018	1,062	SEK 9,130	0	(41)	(41)	0.00
	07/2018	3,016	TRY 13,803	0	(26)	(26)	0.00
	08/2018	¥ 2,340,000	\$ 21,220	27	0	27	0.00
	08/2018	MXN 89,800	4,449	0	(80)	(80)	0.00
	08/2018	\$ 1,032	ARS 21,311	0	(331)	(331)	0.00
	08/2018	20,201	CAD 26,605	40	0	40	0.00
	08/2018	94,461	MXN 1,858,459	14	(734)	(720)	(0.01)
	09/2018	¥ 20,410,000	\$ 186,154	910	0	910	0.01
	09/2018	KRW 3,953,820	3,697	137	0	137	0.00
	09/2018	TWD 11,989	404	9	0	9	0.00
	09/2018	\$ 7,172	CNH 47,728	10	0	10	0.00
	09/2018	3,207	CNY 20,667	0	(101)	(101)	0.00
	10/2018	1,463	ARS 43,920	0	(77)	(77)	0.00
	02/2019	€ 40,374	\$ 51,102	3,126	0	3,126	0.03
	04/2019	SEK 89,700	€ 8,648	71	0	71	0.00
	05/2019	\$ 1,207	1,000	0	(7)	(7)	0.00
	06/2019	£ 11,412	\$ 15,294	0	(25)	(25)	0.00
DUB	07/2018	ARS 32,000	1,134	43	0	43	0.00
	07/2018	BRL 70,722	20,063	1,681	0	1,681	0.02
	07/2018	COP 12,328,767	4,521	326	0	326	0.00
	07/2018	\$ 6,110	ARS 170,398	0	(203)	(203)	0.00
	07/2018	75,716	BRL 280,957	22	(2,713)	(2,691)	(0.03)
	07/2018	3,273	COP 9,363,588	0	(87)	(87)	0.00
	12/2018	1,002	€ 795	0	(62)	(62)	0.00
	01/2019	21,130	16,800	0	(1,190)	(1,190)	(0.01)
	03/2019	BRL 48,534	\$ 12,683	359	0	359	0.00
	03/2019	\$ 10,794	MXN 231,569	533	0	533	0.01
	04/2019	SEK 27,797	€ 2,699	45	0	45	0.00
	07/2018	KRW 55,615,525	\$ 50,717	744	0	744	0.01
	07/2018	\$ 25,349	COP 72,559,754	0	(660)	(660)	(0.01)
	04/2019	€ 9,329	SEK 95,687	0	(201)	(201)	0.00
GLM	07/2018	ARS 47,613	\$ 1,663	47	0	47	0.00
	07/2018	AUD 114,494	86,071	1,476	0	1,476	0.01
	07/2018	BRL 40,586	10,647	98	0	98	0.00
	07/2018	CAD 15,330	AUD 15,859	63	0	63	0.00
	07/2018	7,683	\$ 5,771	0	(69)	(69)	0.00
	07/2018	€ 12,480	14,536	0	(35)	(35)	0.00
	07/2018	¥ 736,500	6,728	79	0	79	0.00
	07/2018	KRW 15,049,606	13,579	55	0	55	0.00
	07/2018	SEK 1,106,081	126,314	2,674	0	2,674	0.03
	07/2018	\$ 18,387	BRL 70,503	0	(67)	(67)	0.00
	07/2018	1,150	COP 3,144,491	0	(80)	(80)	0.00
	07/2018	1,171	DKK 7,395	0	(12)	(12)	0.00
	07/2018	57,811	€ 49,384	62	(214)	(152)	0.00

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
HUS	07/2018	\$ 9,364	£ 6,962	\$ 0	\$ (172)	\$ (172)	0.00
	08/2018	BRL 70,503	\$ 18,338	78	0	78	0.00
	08/2018	RON 62,072	15,630	123	0	123	0.00
	08/2018	\$ 618	ZAR 8,402	0	(8)	(8)	0.00
	09/2018	RON 77,444	€ 16,463	0	(2)	(2)	0.00
	09/2018	\$ 140,466	CNH 898,015	0	(5,346)	(5,346)	(0.05)
	09/2018	46,273	RUB 2,902,369	0	(327)	(327)	0.00
	07/2018	ARS 164,326	\$ 6,950	1,333	0	1,333	0.01
	07/2018	BRL 122,914	32,418	490	(19)	471	0.00
	07/2018	DKK 26,570	4,437	274	0	274	0.00
	07/2018	€ 769	892	0	(6)	(6)	0.00
	07/2018	£ 57	75	0	0	0	0.00
	07/2018	KRW 260,615	236	2	0	2	0.00
	07/2018	RUB 6,359,823	100,534	0	(819)	(819)	(0.01)
	07/2018	\$ 427	ARS 11,142	0	(47)	(47)	0.00
	07/2018	16,466	BRL 61,457	0	(493)	(493)	0.00
	07/2018	284,082	CAD 377,971	3,250	0	3,250	0.03
	07/2018	16	CHF 16	0	0	0	0.00
	07/2018	134,219	DKK 859,137	410	0	410	0.00
	07/2018	10,254	€ 8,784	2	0	2	0.00
	07/2018	37	£ 28	0	0	0	0.00
	07/2018	126,137	RUB 8,062,823	2,356	0	2,356	0.02
	08/2018	ARS 27,070	\$ 1,254	355	0	355	0.00
	08/2018	CAD 377,971	284,240	0	(3,237)	(3,237)	(0.03)
	08/2018	MXN 115,949	5,753	0	(95)	(95)	0.00
	08/2018	RUB 6,724,187	107,584	928	0	928	0.01
	08/2018	\$ 474	ARS 9,807	0	(152)	(152)	0.00
	08/2018	503	ZAR 6,403	0	(38)	(38)	0.00
	08/2018	ZAR 37,866	\$ 2,925	175	0	175	0.00
	09/2018	\$ 6,443	CNH 41,507	0	(197)	(197)	0.00
	10/2018	DKK 859,137	\$ 135,205	0	(386)	(386)	0.00
	10/2018	\$ 206	ARS 6,220	0	(10)	(10)	0.00
	10/2018	99,540	RUB 6,359,823	840	0	840	0.01
	12/2018	€ 31,753	\$ 39,733	2,174	0	2,174	0.02
	12/2018	\$ 28,220	AUD 35,510	0	(1,961)	(1,961)	(0.02)
	01/2019	€ 27,879	\$ 33,512	422	0	422	0.00
	02/2019	\$ 14,922	AUD 18,770	0	(1,033)	(1,033)	(0.01)
	03/2019	BRL 18,090	\$ 5,360	766	0	766	0.01
	03/2019	\$ 5,360	MXN 105,565	0	(196)	(196)	0.00
IND	05/2019	24,022	€ 19,897	0	(154)	(154)	0.00
	07/2018	224,375	SEK 2,023,562	1,823	0	1,823	0.02
JPM	08/2018	SEK 2,023,562	\$ 224,877	0	(1,821)	(1,821)	(0.02)
	07/2018	ARS 62,567	2,387	239	0	239	0.00
MSB	07/2018	BRL 82,390	22,104	695	0	695	0.01
	07/2018	CAD 32,675	24,493	0	(346)	(346)	0.00
	07/2018	£ 72,984	96,643	425	(139)	286	0.00
	07/2018	SEK 205,470	23,318	350	0	350	0.00
	07/2018	\$ 1,854	AUD 2,522	9	0	9	0.00
	07/2018	18,816	CAD 24,916	150	(25)	125	0.00
	07/2018	4,168	€ 3,591	25	0	25	0.00
	07/2018	54,245	NOK 449,712	931	0	931	0.01
	08/2018	¥ 37,140,000	\$ 339,133	2,951	0	2,951	0.03
	08/2018	RUB 308,028	4,901	15	0	15	0.00
	08/2018	\$ 26,984	CZK 566,131	0	(1,526)	(1,526)	(0.01)
	08/2018	63,716	MXN 1,242,648	0	(1,036)	(1,036)	(0.01)
	08/2018	5,891	ZAR 81,375	19	0	19	0.00
	08/2018	ZAR 30,013	\$ 2,352	172	0	172	0.00
	09/2018	¥ 47,190,000	434,500	6,591	0	6,591	0.06
	09/2018	RON 5,676	€ 1,205	0	(1)	(1)	0.00
	09/2018	\$ 22,477	INR 1,553,835	0	(27)	(27)	0.00
	01/2019	10,263	€ 8,160	0	(578)	(578)	(0.01)
	07/2018	AUD 37,780	\$ 28,535	622	0	622	0.01
	07/2018	CAD 44,245	34,107	472	0	472	0.00
NGF	07/2018	€ 1,573,413	1,835,435	0	(1,604)	(1,604)	(0.01)
	07/2018	¥ 1,321,500	11,974	43	0	43	0.00
	07/2018	PLN 28,480	8,381	773	0	773	0.01
	07/2018	SEK 150,000	17,085	318	0	318	0.00
	07/2018	\$ 38,903	SEK 350,000	220	0	220	0.00
	08/2018	¥ 7,230,000	\$ 65,553	70	0	70	0.00
	08/2018	SEK 350,000	38,990	0	(220)	(220)	0.00
	08/2018	\$ 584	ARS 12,116	0	(184)	(184)	0.00
	09/2018	MYR 1,688	\$ 422	5	0	5	0.00
	04/2019	DKK 99,081	16,878	987	0	987	0.01
	06/2021	\$ 919	€ 719	0	(3)	(3)	0.00
	07/2018	ARS 17,080	\$ 601	18	0	18	0.00
	07/2018	KRW 13,601,328	12,280	57	0	57	0.00
	07/2018	\$ 8,250	INR 564,300	0	(31)	(31)	0.00
	09/2018	TWD 3,319,033	\$ 112,708	3,270	0	3,270	0.03
	09/2018	\$ 22,052	INR 1,495,236	0	(448)	(448)	0.00
RBC	07/2018	5,238	SEK 45,110	0	(195)	(195)	0.00
RYL	09/2018	CNH 36,941	\$ 5,753	194	0	194	0.00
	08/2018	MXN 693,013	35,579	623	0	623	0.01
	08/2018	\$ 8,412	AUD 10,722	0	(489)	(489)	0.00
	09/2018	3,349	SGD 4,488	0	(52)	(52)	0.00

Schedule of Investments Global Bond Fund (Cont.)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
SCX	07/2018	£ 428,554	\$ 569,714	\$ 3,915	\$ 0	\$ 3,915	0.04
	07/2018	NZD 132,541	92,104	2,367	0	2,367	0.02
	07/2018	\$ 6,663	AUD 9,036	14	0	14	0.00
	07/2018	21,618	CAD 28,778	259	0	259	0.00
	07/2018	4,943	£ 3,699	0	(59)	(59)	0.00
	07/2018	24,252	NOK 197,748	11	0	11	0.00
	07/2018	85,578	NZD 125,472	0	(628)	(628)	(0.01)
	07/2018	12,073	SEK 107,500	0	(56)	(56)	0.00
	08/2018	NOK 197,748	\$ 24,281	0	(10)	(10)	0.00
	08/2018	NZD 125,472	85,582	630	0	630	0.01
	08/2018	SEK 107,500	12,100	57	0	57	0.00
	08/2018	\$ 6,774	AUD 8,693	0	(351)	(351)	0.00
	09/2018	CNH 37,261	\$ 5,822	215	0	215	0.00
	09/2018	IDR 101,128,635	7,049	65	0	65	0.00
	09/2018	KRW 3,363,068	3,129	101	0	101	0.00
	09/2018	\$ 4,440	TWD 131,912	0	(90)	(90)	0.00
	10/2018	INR 1,148,123	\$ 16,587	84	0	84	0.00
	12/2018	€ 1,111	1,400	86	0	86	0.00
	07/2018	AUD 34,964	26,325	492	0	492	0.00
	07/2018	SEK 3,179,034	356,806	1,448	0	1,448	0.01
	07/2018	\$ 93,670	TRY 432,184	0	(44)	(44)	0.00
	08/2018	237	ARS 4,916	0	(75)	(75)	0.00
	12/2018	18,657	€ 14,805	0	(1,146)	(1,146)	(0.01)
SSB	07/2018	DKK 443,862	\$ 74,305	4,751	0	4,751	0.05
	07/2018	\$ 1,673,372	€ 1,444,680	13,364	0	13,364	0.13
	07/2018	315	HKD 2,474	0	0	0	0.00
	08/2018	€ 1,444,680	\$ 1,677,074	0	(13,324)	(13,324)	(0.13)
TOR	09/2018	\$ 7,098	IDR 99,606,730	0	(219)	(219)	0.00
	07/2018	239,975	¥ 26,366,000	0	(1,939)	(1,939)	(0.02)
UAG	08/2018	¥ 26,366,000	\$ 240,467	1,957	0	1,957	0.02
	07/2018	10,436,000	98,174	3,919	0	3,919	0.04
	07/2018	PLN 3,704	1,106	116	0	116	0.00
	07/2018	\$ 3,078	BRL 11,887	11	0	11	0.00
	07/2018	24,593	CAD 32,675	246	0	246	0.00
	07/2018	8,997	DKK 54,205	0	(502)	(502)	0.00
	07/2018	4,783	NZD 7,069	3	0	3	0.00
	08/2018	BRL 11,887	\$ 3,069	0	(9)	(9)	0.00
	08/2018	CAD 32,675	24,606	0	(246)	(246)	0.00
	08/2018	NZD 7,069	4,783	0	(3)	(3)	0.00
	09/2018	\$ 19,712	RUB 1,239,157	0	(96)	(96)	0.00
	12/2018	€ 542	\$ 674	33	0	33	0.00
				\$ 129,422	\$ (68,239)	\$ 61,183	0.58

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 30 June 2018, the Institutional CHF (Hedged) Class, Investor CHF (Hedged) Class and Class E CHF (Hedged) had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2018	\$ 234,618	CHF 231,055	\$ 0	\$ (1,922)	\$ (1,922)	(0.02)
BPS	07/2018	CHF 50	\$ 50	0	0	0	0.00
	07/2018	\$ 1,195	CHF 1,181	0	(6)	(6)	0.00
BRC	07/2018	12,996	12,785	0	(120)	(120)	0.00
CBK	07/2018	235,806	232,917	3	(1,238)	(1,235)	(0.01)
GLM	07/2018	CHF 239,662	\$ 240,118	1	(1,247)	(1,246)	(0.01)
	07/2018	\$ 233,909	CHF 231,471	0	(795)	(795)	(0.01)
	08/2018	240,476	239,415	1,242	0	1,242	0.01
JPM	07/2018	CHF 239,697	\$ 241,910	511	0	511	0.00
	07/2018	\$ 1,393	CHF 1,373	0	(10)	(10)	0.00
	08/2018	242,523	239,697	0	(521)	(521)	0.00
RBC	07/2018	528	519	0	(5)	(5)	0.00
SSB	07/2018	CHF 1,747	\$ 1,753	0	(7)	(7)	0.00
	07/2018	\$ 8,037	CHF 7,929	5	(56)	(51)	0.00
				\$ 1,762	\$ (5,927)	\$ (4,165)	(0.04)

As at 30 June 2018, the Institutional EUR (Currency Exposure) Class, Institutional GBP (Currency Exposure) Class, Institutional USD (Currency Exposure) Class, Investor USD (Currency Exposure) Class, Class E USD (Currency Exposure) and Class R USD (Currency Exposure) had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2018	AUD 7,684	\$ 5,672	\$ 0	\$ (5)	\$ (5)	0.00
	07/2018	\$ 1,212,397	€ 1,035,387	0	(3,530)	(3,530)	(0.03)
	07/2018	246	¥ 26,930	0	(3)	(3)	0.00
	08/2018	HUF 266	\$ 1	0	0	0	0.00
	08/2018	\$ 5,673	AUD 7,684	5	0	5	0.00
	09/2018	880	SGD 1,169	0	(22)	(22)	0.00

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BPS	07/2018	€ 586,856	\$ 682,807	\$ 0	\$ (2,377)	\$ (2,377)	(0.02)
	07/2018	\$ 96,674	€ 83,350	641	0	641	0.01
	07/2018	33,204	¥ 3,606,306	0	(646)	(646)	(0.01)
	08/2018	684,327	€ 586,856	2,344	0	2,344	0.02
	08/2018	372	HUF 96,441	0	(29)	(29)	0.00
BRC	07/2018	€ 461	\$ 533	0	(5)	(5)	0.00
	07/2018	\$ 23,446	€ 19,872	0	(245)	(245)	0.00
CBK	07/2018	€ 5,707	\$ 6,676	30	(18)	12	0.00
	07/2018	\$ 9,349	CAD 12,171	0	(97)	(97)	0.00
	07/2018	1,382	DKK 8,295	0	(82)	(82)	0.00
	07/2018	881	€ 745	1	(12)	(11)	0.00
	07/2018	19,682	£ 14,855	0	(69)	(69)	0.00
GLM	07/2018	360	¥ 39,401	0	(4)	(4)	0.00
	08/2018	MXN 1,147	\$ 58	0	0	0	0.00
	08/2018	\$ 1,079	MXN 21,066	0	(17)	(17)	0.00
	07/2018	€ 3,145	\$ 3,673	1	0	1	0.00
	07/2018	\$ 5,111	AUD 6,799	0	(88)	(88)	0.00
	07/2018	2,693	CHF 2,660	0	(14)	(14)	0.00
	07/2018	3,586	€ 3,047	6	(33)	(27)	0.00
	07/2018	2,587	£ 1,940	0	(26)	(26)	0.00
	07/2018	244	SEK 2,147	0	(4)	(4)	0.00
	09/2018	KRW 1,324	\$ 1	0	0	0	0.00
HUS	07/2018	CAD 13,748	10,333	0	(118)	(118)	0.00
	08/2018	\$ 10,339	CAD 13,748	118	0	118	0.00
	08/2018	56	ZAR 707	0	(4)	(4)	0.00
MSB	07/2018	1,204,316	€ 1,032,228	862	0	862	0.01
	07/2018	8,687	¥ 942,547	0	(178)	(178)	0.00
	07/2018	724	PLN 2,461	0	(67)	(67)	0.00
RBC	07/2018	34,353	€ 29,637	249	0	249	0.00
RYL	07/2018	€ 4,083	\$ 4,783	16	0	16	0.00
	07/2018	\$ 4,520	€ 3,845	0	(30)	(30)	0.00
	08/2018	0	HUF 6	0	0	0	0.00
SCX	09/2018	0	KRW 350	0	0	0	0.00
	07/2018	DKK 8,295	\$ 1,300	0	0	0	0.00
	07/2018	€ 589	688	1	0	1	0.00
	07/2018	¥ 26,791	244	2	0	2	0.00
	07/2018	SEK 17,995	2,021	9	0	9	0.00
	07/2018	\$ 1,217	CAD 1,577	0	(18)	(18)	0.00
	07/2018	36,423	€ 30,904	5	(346)	(341)	(0.01)
	07/2018	620	NZD 880	0	(24)	(24)	0.00
	08/2018	2,025	SEK 17,995	0	(10)	(10)	0.00
	09/2018	5,613	KRW 6,036,619	0	(177)	(177)	0.00
SOG	10/2018	1,310	DKK 8,295	0	0	0	0.00
	07/2018	1,779	SEK 15,848	0	(7)	(7)	0.00
	08/2018	545	ILS 1,967	0	(6)	(6)	0.00
SSB	07/2018	€ 1,149,302	\$ 1,331,786	0	(10,082)	(10,082)	(0.09)
	07/2018	\$ 1,194,255	€ 1,031,437	10,000	0	10,000	0.09
	07/2018	34,248	¥ 3,716,677	0	(694)	(694)	(0.01)
	07/2018	573	NOK 4,680	1	0	1	0.00
	08/2018	1,334,732	€ 1,149,302	10,048	0	10,048	0.09
TOR	09/2018	1,358	MYR 5,435	0	(16)	(16)	0.00
	07/2018	¥ 8,305,070	\$ 75,590	611	0	611	0.01
	07/2018	\$ 666	AUD 885	0	(13)	(13)	0.00
UAG	08/2018	75,745	¥ 8,305,070	0	(617)	(617)	(0.01)
	07/2018	€ 1,044,448	\$ 1,212,761	0	(6,685)	(6,685)	(0.06)
	07/2018	£ 16,795	22,208	34	0	34	0.00
	08/2018	\$ 1,215,471	€ 1,044,448	6,622	0	6,622	0.06
	08/2018	22,239	£ 16,795	0	(35)	(35)	0.00
				\$ 31,606	\$ (26,453)	\$ 5,153	0.05

As at 30 June 2018, the Institutional GBP (Hedged) Class, Investor GBP (Hedged) Class, Administrative GBP (Hedged) Class, Class E GBP (Hedged) and Class R GBP (Hedged) had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2018	\$ 192	£ 143	\$ 0	\$ (3)	\$ (3)	0.00
BOA	07/2018	226,110	169,342	0	(2,536)	(2,536)	(0.02)
BPS	07/2018	£50	\$ 66	0	0	0	0.00
	07/2018	\$ 1,430	£ 1,086	4	0	4	0.00
BRC	07/2018	£ 172,801	\$ 225,964	0	(2,176)	(2,176)	(0.02)
	07/2018	\$ 4,639	£ 3,470	0	(58)	(58)	0.00
	08/2018	226,279	172,801	2,170	0	2,170	0.02
CBK	07/2018	£48	\$ 64	1	0	1	0.00
	07/2018	\$ 226,014	£ 170,593	0	(789)	(789)	(0.01)
GLM	07/2018	1,541	£ 1,163	3	(8)	(5)	0.00
SCX	07/2018	£96	\$ 128	2	0	2	0.00
	07/2018	\$ 227,457	£ 171,099	0	(1,563)	(1,563)	(0.02)
SSB	07/2018	£169	\$ 224	2	0	2	0.00
	07/2018	\$ 355	£ 268	1	(3)	(2)	0.00
UAG	07/2018	£ 172,632	\$ 228,263	346	0	346	0.00
	08/2018	\$ 228,586	£ 172,632	0	(360)	(360)	0.00
				\$ 2,529	\$ (7,496)	\$ (4,967)	(0.05)

Schedule of Investments Global Bond Fund (Cont.)

As at 30 June 2018, the Institutional ILS (Hedged) Class had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	08/2018	\$ 157	ILS 562	\$ 0	\$ (3)	\$ (3)	0.00
GLM	08/2018	ILS 277	\$ 76	1	0	1	0.00
JPM	08/2018	\$ 155	ILS 560	0	(3)	(3)	0.00
SCX	08/2018	ILS 277	\$ 76	1	0	1	0.00
SOG	08/2018	\$ 155	ILS 560	0	(2)	(2)	0.00
				\$ 2	\$ (8)	\$ (6)	0.00

As at 30 June 2018, the Institutional NOK (Hedged) Class and Investor NOK (Hedged) Class had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2018	NOK 1,548,026	\$ 188,627	\$ 0	\$ (1,305)	\$ (1,305)	(0.01)
	07/2018	\$ 199,561	NOK 1,626,577	9	0	9	0.00
	08/2018	188,855	1,548,026	1,304	0	1,304	0.01
BRC	07/2018	39	312	0	0	0	0.00
CBK	07/2018	251	2,041	0	0	0	0.00
DUB	07/2018	NOK 197	\$ 24	0	0	0	0.00
GLM	07/2018	327	40	0	0	0	0.00
HUS	07/2018	208	26	0	0	0	0.00
	07/2018	\$ 205,175	NOK 1,679,973	946	0	946	0.01
IND	07/2018	34,279	279,876	60	0	60	0.00
JPM	07/2018	35,442	293,827	608	0	608	0.01
SCX	07/2018	NOK 1,465,063	\$ 179,673	0	(80)	(80)	0.00
	07/2018	\$ 140,136	NOK 1,153,621	1,406	0	1,406	0.01
	08/2018	179,892	1,465,063	75	0	75	0.00
SSB	07/2018	358	2,917	0	0	0	0.00
UAG	07/2018	1,810	14,635	0	(15)	(15)	0.00
				\$ 4,408	\$ (1,400)	\$ 3,008	0.03

As at 30 June 2018, the Institutional NZD (Hedged) Class had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2018	\$ 26,677	NZD 38,132	\$ 0	\$ (860)	\$ (860)	(0.01)
HUS	07/2018	NZD 514	\$ 354	6	0	6	0.00
	07/2018	\$ 103	NZD 150	0	(2)	(2)	0.00
JPM	07/2018	26,463	38,273	0	(550)	(550)	(0.01)
RYL	07/2018	35	50	0	(1)	(1)	0.00
SCX	07/2018	NZD 38,290	\$ 26,116	192	0	192	0.01
	07/2018	\$ 26,858	NZD 38,647	0	(693)	(693)	(0.01)
	08/2018	26,117	38,290	0	(192)	(192)	0.00
UAG	07/2018	NZD 38,334	\$ 25,936	0	(18)	(18)	0.00
	08/2018	\$ 25,936	NZD 38,334	18	0	18	0.00
				\$ 216	\$ (2,316)	\$ (2,100)	(0.02)

As at 30 June 2018, the Institutional SEK (Hedged) Class had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
GLM	07/2018	\$ 30,686	SEK 268,706	\$ 0	\$ (650)	\$ (650)	(0.01)
IND	07/2018	SEK 271,043	\$ 30,053	0	(244)	(244)	0.00
	08/2018	\$ 30,121	SEK 271,043	244	0	244	0.00
JPM	07/2018	30,647	271,550	0	(293)	(293)	0.00
SCX	07/2018	SEK 270,765	\$ 30,408	141	0	141	0.00
	08/2018	\$ 30,477	SEK 270,765	0	(143)	(143)	0.00
SOG	07/2018	30,386	270,732	0	(123)	(123)	0.00
				\$ 385	\$ (1,453)	\$ (1,068)	(0.01)

As at 30 June 2018, the Institutional SGD (Hedged) Class had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	09/2018	\$ 25,511	SGD 33,876	\$ 0	\$ (625)	\$ (625)	(0.01)
CBK	09/2018	21,413	28,669	0	(352)	(352)	0.00
SCX	09/2018	6,257	8,388	0	(94)	(94)	0.00
SSB	09/2018	385	513	0	(8)	(8)	0.00
				\$ 0	\$ (1,079)	\$ (1,079)	(0.01)

Total OTC Financial Derivative Instruments

\$ 52,234 0.49

SECURITIES SOLD SHORT

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
U.S. GOVERNMENT AGENCIES			
Freddie Mac, TBA 4.500% due 01/07/2048	\$ 1,200	\$ (1,249)	(0.01)
Ginnie Mae, TBA 3.500% due 01/07/2048	1,500	(1,504)	(0.02)
		(2,753)	(0.03)
Total Securities Sold Short		\$ (2,753)	(0.03)
Total Investments		\$ 13,341,779	125.99
Other Current Assets & Liabilities		\$ (2,753,133)	(25.99)
Net Assets		\$ 10,588,646	100.00

NOTES TO SCHEDULE OF INVESTMENTS (amounts in thousands*):

* A zero balance may reflect actual amounts rounding to less than one thousand.

^ Security is in default.

(a) Interest only security.

(b) When-issued security.

(c) Payment in-kind security.

(d) Zero coupon security.

(e) Coupon represents a yield to maturity.

(f) Principal amount of security is adjusted for inflation.

(g) Perpetual maturity; date shown, if applicable, represents next contractual call date.

(h) Affiliated to the Fund.

(i) Contingent convertible security.

(j) Securities with an aggregate market value of \$391,200 and cash of \$2,339 have been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2018.

Cash of \$121,636 has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2018.

Cash of \$21,600 has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 30 June 2018.

(k) Repurchase Agreements as at 30 June 2018:

Counterparty	Lending Rate	Settlement Date	Maturity Date	Principal Amount	Collateralised By	Collateral (Received)	Repurchase Agreements, at Value	Repurchase Agreement Proceeds to be Received ⁽¹⁾	% of Net Assets
SSB	0.850%	29/06/2018	02/07/2018	\$ 9,798	U.S. Treasury Notes 0.800% due 15/11/2021	\$ (9,998)	\$ 9,798	\$ 9,798	0.09
Total Repurchase Agreements						\$ (9,998)	\$ 9,798	\$ 9,798	0.09

⁽¹⁾ Includes accrued interest.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 2018 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 447,295	\$ 12,811,933	\$ 0	\$ 13,259,228
Financial Derivative Instruments ⁽³⁾	(12,297)	97,601	0	85,304
Short Sales	0	(2,753)	0	(2,753)
Totals	\$ 434,998	\$ 12,906,781	\$ 0	\$ 13,341,779

Schedule of Investments Global Bond Fund (Cont.)

The following is a summary of the fair valuations according to the inputs used as at 31 December 2017 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 520,220	\$ 12,017,668	\$ 9,837	\$ 12,547,725
Financial Derivative Instruments ⁽³⁾	(11,406)	41,719	(11)	30,302
Short Sales	0	(1,276)	0	(1,276)
Totals	\$ 508,814	\$ 12,058,111	\$ 9,826	\$ 12,576,751

⁽¹⁾ See Note 3 in the Notes to Financial Statements for additional information.

⁽²⁾ Refer to the Schedule of Investments for additional information.

⁽³⁾ Financial Derivative Instruments may include open futures contracts, swap agreements, written options, purchased options and forward foreign currency contracts.

Reverse Repurchase Agreements as at 30 June 2018:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
BCY	2.180%	13/06/2018	12/07/2018	\$ (90,316)	\$ (90,414)	(0.85)
BPS	(0.450)	19/04/2018	19/07/2018	€ (107,316)	(125,181)	(1.18)
SCX	0.600	02/05/2018	05/07/2018	£ (130,394)	(172,325)	(1.63)
Total Reverse Repurchase Agreements					\$ (387,920)	(3.66)

Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the market value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2018:

Counterparty	Total Market Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
AZD	\$ 116	\$ 0	\$ 116
BOA	(1,170)	13,960	12,790
BPS	922	(3,820)	(2,898)
BRC	(2,147)	2,620	473
CBK	10,998	(10,120)	878
DUB	307	(1,900)	(1,593)
FBF	(117)	(280)	(397)
GLM	(2,531)	3,280	749
GST	(1,063)	970	(93)
HUS	6,289	(5,680)	609
IND	58	0	58
JPM	8,456	(7,310)	1,146
MSB	3,246	(8,970)	(5,724)
MYC	(500)	(255)	(755)
NGF	2,866	(3,290)	(424)
RBC	243	0	243
RYL	2,397	(858)	1,539
SCX	5,476	(7,060)	(1,584)
SOG	1,247	(3,510)	(2,263)
SSB	13,763	(2,770)	10,993
TOR	(1)	0	(1)
UAG	3,379	(2,650)	729

⁽¹⁾ Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default.

Comparative Information

The following is a summary of the comparative information for Schedule of Investments as at 30 June 2018:

	30-Jun-2018 (%)	31-Dec-2017 (%)
Transferable securities admitted to official stock exchange	87.86	67.96
Transferable securities dealt in on another regulated market	30.13	49.37
Other transferable securities & money market instruments	7.23	3.10
Financial derivative instruments dealt in on a regulated market	(0.12)	(0.11)
Centrally cleared financial derivative instruments	0.43	(0.07)
OTC financial derivative instruments	0.49	0.47
Securities sold short	(0.03)	(0.01)
Reverse repurchase agreements	(3.66)	(2.97)

DESCRIPTION	SHARES	COST (000S)
PURCHASES THROUGH 30 JUNE 2018		
PIMCO Funds Ireland p.l.c. - PIMCO US Dollar Short-Term Floating NAV Fund (a)	325,445,723	\$ 3,258,357
	PAR (000S)	
Japan Treasury Discount Bill 0.000% due 23/04/2018	¥ 42,023,900	378,936
U.S. Treasury Notes 2.750% due 15/02/2028	\$ 347,100	342,282
Japan Treasury Discount Bill 0.000% due 21/04/2018	¥ 34,330,000	323,220
Japan Treasury Discount Bill 0.000% due 04/06/2018	31,330,000	292,780
Japan Treasury Discount Bill 0.000% due 03/09/2018	31,330,000	286,041
U.S. Treasury Notes 2.625% due 28/02/2023	\$ 267,600	266,931
Japan Treasury Discount Bill 0.000% due 06/08/2018	¥ 28,310,000	258,250
Japan Treasury Discount Bill 0.000% due 14/05/2018	23,240,400	213,047
Japan Treasury Discount Bill 0.000% due 20/08/2018	23,470,000	212,107
U.S. Treasury Notes 2.875% due 30/04/2025	\$ 212,500	210,332
Japan Treasury Discount Bill 0.000% due 18/06/2018	¥ 20,410,000	192,503
Japan Treasury Discount Bill 0.000% due 18/09/2018	20,410,000	185,158
U.S. Treasury Inflation Protected Securities 0.500% due 15/01/2028 (b)	\$ 184,289	179,430
Japan Treasury Discount Bill 0.000% due 11/06/2018	¥ 15,860,000	149,570
Japan Treasury Discount Bill 0.000% due 10/09/2018	15,860,000	145,079
Japan Treasury Discount Bill 0.000% due 09/04/2018	10,436,300	98,382
Japan Treasury Discount Bill 0.000% due 09/07/2018	10,436,000	97,148
United Kingdom Gilt 1.500% due 22/07/2047	£ 61,100	74,815
U.S. Treasury Inflation Protected Securities 1.000% due 15/02/2048 (b)	\$ 69,477	70,806

DESCRIPTION	SHARES	PROCEEDS (000S)
SALES THROUGH 30 JUNE 2018		
PIMCO Funds Ireland p.l.c. - PIMCO US Dollar Short-Term Floating NAV Fund (a)	290,657,417	\$ 2,910,000
	PAR (000S)	
U.S. Treasury Notes 2.750% due 15/02/2028	\$ 347,100	342,550
U.S. Treasury Notes 2.625% due 28/02/2023	267,600	267,767
U.S. Treasury Inflation Protected Securities 0.125% due 15/07/2022 (b)	123,896	122,088
Spain Government International Bond 1.500% due 30/04/2027	€ 65,250	80,965
Nykredit Realkredit A/S 2.000% due 01/10/2047	DKK 367,600	60,397
Bank Nederlandse Gemeenten NV 0.500% due 16/04/2025	€ 35,800	44,179
National Australia Bank Ltd. 2.400% due 07/12/2021	\$ 42,300	41,951
Italy Buoni Poliennali Del Tesoro 3.450% due 01/03/2048	€ 31,600	40,441
Ireland Government International Bond 1.000% due 15/05/2026	26,400	33,100
JPMorgan Chase & Co. 3.260% due 25/04/2023	\$ 30,000	30,389
U.S. Treasury Inflation Protected Securities 0.125% due 15/01/2023 (b)	29,842	29,198
European Financial Stability Facility 0.950% due 14/02/2028	€ 22,000	27,046
European Union 0.500% due 04/04/2025	19,400	23,810
European Financial Stability Facility 1.450% due 05/09/2040	17,800	21,654
Nykredit Realkredit A/S 2.000% due 01/10/2037	DKK 120,765	20,788
Swedbank AB 2.200% due 04/03/2020	\$ 20,400	20,265
Realkredit Danmark A/S 2.000% due 01/10/2037	DKK 115,473	19,743
Southern Co. 2.950% due 01/07/2023	\$ 19,653	19,368
Slovenia Government International Bonds 1.000% due 06/03/2028	€ 15,300	18,589

(a) The Global Bond Fund is investing in shares of an affiliated fund.

(b) Principal amount of security is adjusted for inflation.

Significant portfolio changes are defined as the value of purchases exceeding 1% of total cost of purchases, and sales exceeding 1% of total proceeds. At a minimum the twenty largest purchases and twenty largest sales must be shown. Should there have been less than that amount of transactions, all such transactions have been disclosed.

Repurchase Agreements, which may be utilised for uninvested Fund cash and which usually mature the next business day, have been excluded from the Significant Changes in Portfolio Composition.

Schedule of Investments Global Bond Ex-US Fund

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
TRANSFERABLE SECURITIES & MONEY MARKET INSTRUMENTS - OFFICIAL STOCK EXCHANGE/ REGULATED MARKET				SOVEREIGN ISSUES				DENMARK			
ARGENTINA				Canadian Government Real Return Bond				CORPORATE BONDS & NOTES			
CORPORATE BONDS & NOTES				1.500% due 01/12/2044 (e) CAD 807 \$ 769 0.08				BRFkredit A/S			
HSBC Bank Argentina S.A.				Province of Alberta				2.000% due 01/10/2047 DKK 31,619 \$ 5,009 0.50			
25.250% due 27/09/2019 ARS 4,700 \$ 139 0.01				1.250% due 01/06/2020 2,700 2,019 0.20				Nordea Kredit Realkreditaktieselskab			
SOVEREIGN ISSUES				2.350% due 01/06/2025 2,800 2,087 0.21				2.000% due 01/10/2047 35,402 5,613 0.56			
Argentina Government International Bond				Province of British Columbia				2.500% due 01/10/2037 2,093 348 0.04			
0.010% due 15/08/2018 11,750 387 0.04				2.300% due 18/06/2026 1,000 742 0.08				2.500% due 01/10/2047 76 13 0.00			
3.375% due 15/01/2023 € 1,100 1,171 0.12				2.700% due 18/12/2022 800 616 0.06				Nykredit Realkredit A/S			
34.188% due 03/04/2022 ARS 2,190 69 0.01				Province of Ontario				0.875% due 13/06/2019 € 3,500 4,122 0.41			
40.000% due 21/06/2020 7,090 256 0.02				2.100% due 08/09/2018 2,000 1,522 0.15				2.000% due 01/10/2047 DKK 9,268 1,469 0.15			
1,883 0.19				2.450% due 29/06/2022 \$ 800 781 0.08				2.500% due 01/10/2037 12,072 2,009 0.20			
Total Argentina 2,022 0.20				2.600% due 02/06/2025 CAD 4,000 3,024 0.30				2.500% due 01/10/2047 56 9 0.00			
AUSTRALIA				3.150% due 02/06/2022 6,200 4,841 0.49				Realkredit Danmark A/S			
ASSET-BACKED SECURITIES				3.500% due 02/06/2024 13,800 10,994 1.10				2.000% due 01/10/2047 77,412 12,258 1.23			
Driver Australia Four Trust				4.000% due 02/06/2021 400 319 0.03				2.500% due 01/10/2037 12,510 2,081 0.21			
2.940% due 21/08/2025 AUD 641 474 0.05				Province of Quebec				2.500% due 01/07/2047 88 14 0.00			
CORPORATE BONDS & NOTES				2.500% due 01/09/2026 500 374 0.04				Total Denmark 32,945 3.30			
Volkswagen Financial Services Australia Pty. Ltd.				3.000% due 01/09/2023 3,100 2,411 0.24				FINLAND			
2.950% due 22/06/2020 2,600 1,921 0.19				3.500% due 01/12/2022 2,000 1,587 0.16				SOVEREIGN ISSUES			
NON-AGENCY MORTGAGE-BACKED SECURITIES				4.250% due 01/12/2021 1,600 1,293 0.13				Finnvera Oyj			
Pepper Residential Securities Trust				5.000% due 01/12/2038 1,400 1,393 0.14				0.625% due 22/09/2022 € 600 721 0.07			
2.565% due 16/09/2059 1,027 758 0.08				34,772 3.49				FRANCE			
3.115% due 16/09/2059 1,700 1,253 0.12				46,489 4.66				CORPORATE BONDS & NOTES			
TORRENS Trust				CAYMAN ISLANDS				Credit Agricole S.A.			
3.265% due 16/05/2042 505 374 0.04				ASSET-BACKED SECURITIES				8.125% due 19/09/2033 (h) \$ 3,710 3,749 0.38			
2,385 0.24				Cent CLO Ltd.				Dexia Credit Local S.A.			
SOVEREIGN ISSUES				3.773% due 07/11/2026 \$ 3,200 3,204 0.32				0.500% due 17/01/2025 € 2,700 3,161 0.32			
New South Wales Treasury Corp.				Dryden Senior Loan Fund				0.750% due 25/01/2023 6,300 7,565 0.76			
2.750% due 20/11/2025 (e) 3,225 2,706 0.27				3.248% due 15/10/2027 2,400 2,402 0.24				1.875% due 29/01/2020 \$ 2,800 2,758 0.28			
Total Australia 7,486 0.75				Evans Grove CLO Ltd.				1.875% due 15/09/2021 1,500 1,447 0.14			
BELGIUM				3.239% due 28/05/2028 600 600 0.06				2.250% due 30/01/2019 2,300 2,296 0.23			
CORPORATE BONDS & NOTES				Figueroa CLO Ltd.				2.250% due 18/02/2020 1,500 1,485 0.15			
KBC Group NV				0.000% due 15/01/2027 (b) 2,500 2,500 0.25				Teleperformance			
4.250% due 24/10/2025 (f)(h) € 800 857 0.09				Jamestown CLO Ltd.				1.875% due 02/07/2025 (b) € 300 348 0.03			
BRAZIL				3.038% due 15/07/2026 1,825 1,819 0.19				22,809 2.29			
CORPORATE BONDS & NOTES				3.218% due 15/01/2028 2,300 2,292 0.23				SOVEREIGN ISSUES			
Petrobras Global Finance BV				Limerock CLO LLC				France Government International Bond			
5.999% due 27/01/2028 \$ 5,370 4,869 0.49				3.559% due 20/10/2026 3,900 3,903 0.39				2.000% due 25/05/2048 (i) 10,300 13,355 1.34			
CANADA				Loomis Sayles CLO Ltd.				3.250% due 25/05/2045 (i) 2,200 3,608 0.36			
CORPORATE BONDS & NOTES				3.253% due 15/04/2028 2,500 2,497 0.25				16,963 1.70			
Bank of Montreal				Marathon CLO Ltd.				Total France 39,772 3.99			
1.750% due 15/06/2021 2,400 2,309 0.23				3.201% due 21/11/2027 1,900 1,896 0.19				GERMANY			
Bank of Nova Scotia				Mountain Hawk CLO Ltd.				ASSET-BACKED SECURITIES			
1.875% due 26/04/2021 2,300 2,227 0.22				2.902% due 15/10/2026 500 499 0.05				Driver Multi-Compartment S.A.			
Canadian Imperial Bank of Commerce				Telos CLO Ltd.				0.030% due 21/02/2026 1,305 1,529 0.15			
3.150% due 27/06/2021 1,400 1,401 0.14				3.623% due 17/01/2027 3,800 3,804 0.38				Red & Black Auto Germany UG			
Enbridge, Inc.				Venture CLO Ltd.				0.130% due 15/09/2025 1,473 1,727 0.17			
3.041% due 15/06/2020 700 703 0.07				3.228% due 15/04/2027 500 499 0.05				3,256 0.32			
Fairfax Financial Holdings Ltd.				3.718% due 15/01/2027 4,100 4,100 0.41				CORPORATE BONDS & NOTES			
2.750% due 29/03/2028 € 1,200 1,399 0.14				WhiteHorse Ltd.				Aareal Bank AG			
Royal Bank of Canada				3.010% due 17/04/2027 500 499 0.05				1.875% due 15/09/2020 \$ 2,600 2,534 0.25			
2.300% due 22/03/2021 \$ 1,900 1,864 0.19				30,514 3.06				Deutsche Bank AG			
9,903 0.99				CORPORATE BONDS & NOTES				3.150% due 22/01/2021 1,100 1,065 0.11			
NON-AGENCY MORTGAGE-BACKED SECURITIES				KSA Sukuk Ltd.				3.177% due 22/01/2021 2,300 2,258 0.23			
Canadian Mortgage Pools				2.894% due 20/04/2022 800 779 0.08				4.250% due 14/10/2021 3,700 3,651 0.37			
1.750% due 01/06/2020 CAD 541 412 0.04				QNB Finance Ltd.				Deutsche Pfandbriefbank AG			
1.950% due 01/07/2020 1,316 1,006 0.10				3.657% due 31/05/2021 3,100 3,129 0.31				1.625% due 30/08/2019 1,200 1,182 0.12			
1.950% due 01/08/2020 519 396 0.04				3.705% due 12/02/2020 4,300 4,320 0.43				2.250% due 04/05/2020 3,400 3,351 0.33			
1,814 0.18				3.713% due 07/02/2020 4,500 4,534 0.46				Kreditanstalt fuer Wiederaufbau			
CURACAO				Tencent Holdings Ltd.				5.000% due 19/03/2024 AUD 100 82 0.01			
CORPORATE BONDS & NOTES				3.595% due 19/01/2028 200 190 0.02				Landwirtschaftliche Rentenbank			
Teva Pharmaceutical Finance BV				U.S. Capital Funding Ltd.				4.250% due 24/01/2023 1,500 1,184 0.12			
1.500% due 25/10/2018 CHF 200 202 0.02				3.108% due 01/08/2034 850 803 0.08				5.375% due 23/04/2024 NZD 1,100 833 0.08			
13,755 1.38				Total Cayman Islands 44,269 4.44				16,140 1.62			
Total Germany 19,396 1.94											

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
GUERNSEY, CHANNEL ISLANDS			
CORPORATE BONDS & NOTES			
Credit Suisse Group Funding Guernsey Ltd.			
3.800% due 09/06/2023	\$ 1,800	\$ 1,779	0.18
HONG KONG			
CORPORATE BONDS & NOTES			
AIA Group Ltd.			
3.900% due 06/04/2028	600	600	0.06
CNPC General Capital Ltd.			
2.750% due 14/05/2019	900	897	0.09
Eastern Creation Investment Holdings Ltd.			
2.750% due 26/09/2020	1,000	979	0.10
Horse Gallop Finance Ltd.			
3.516% due 28/06/2021	1,000	1,001	0.10
Poly Real Estate Finance Ltd.			
3.950% due 05/02/2023	600	583	0.06
Vanke Real Estate Hong Kong Co. Ltd.			
3.880% due 25/05/2023	600	597	0.06
Total Hong Kong		4,657	0.47
INDIA			
CORPORATE BONDS & NOTES			
Indian Railway Finance Corp. Ltd.			
3.835% due 13/12/2027	600	559	0.06
IRELAND			
ASSET-BACKED SECURITIES			
Black Diamond CLO Designated Activity Co.			
0.650% due 03/10/2029	€ 2,000	2,334	0.24
Harvest CLO DAC			
0.630% due 18/11/2029	2,400	2,806	0.28
Sorrento Park CLO DAC			
0.624% due 16/11/2027	1,300	1,518	0.15
		6,658	0.67
CORPORATE BONDS & NOTES			
AerCap Ireland Capital DAC			
3.750% due 15/05/2019	\$ 300	302	0.03
4.625% due 30/10/2020	200	204	0.02
Bank of Ireland			
7.375% due 18/06/2020 (f)(h)	€ 400	502	0.05
PartnerRe Ireland Finance DAC			
1.250% due 15/09/2026	1,100	1,215	0.12
Shire Acquisitions Investments Ireland DAC			
1.900% due 23/09/2019	\$ 400	394	0.04
2.400% due 23/09/2021	100	95	0.01
		2,712	0.27
SHARES			
EXCHANGE-TRADED FUNDS			
PIMCO Fixed Income Source ETFs plc - PIMCO Euro Short Maturity Source UCITS ETF (g)			
	57,650	6,778	0.68
MUTUAL FUNDS			
PIMCO Specialty Funds Ireland p.l.c. - PIMCO China Bond Fund (g)			
	402,852	4,588	0.46
NON-AGENCY MORTGAGE-BACKED SECURITIES			
Bluestep Mortgage Securities DAC			
1.136% due 10/05/2063	SEK 5,703	643	0.06
Total Ireland		21,379	2.14
ITALY			
CORPORATE BONDS & NOTES			
Intesa Sanpaolo SpA			
6.250% due 16/05/2024 (f)(h)	€ 1,000	1,153	0.12

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
7.000% due 19/01/2021 (f)(h)	€ 200	\$ 239	0.02
7.750% due 11/01/2027 (f)(h)	1,500	1,893	0.19
		3,285	0.33
NON-AGENCY MORTGAGE-BACKED SECURITIES			
Berica ABS SRL			
0.000% due 31/12/2055	49	57	0.01
Clarix Abs SRL			
0.081% due 31/10/2060	560	652	0.07
Clarix Finance SRL			
0.827% due 28/12/2061	367	430	0.04
Mars SRL			
0.972% due 25/10/2050	98	115	0.01
		1,254	0.13
SOVEREIGN ISSUES			
Italy Buoni Poliennali Del Tesoro			
1.450% due 15/11/2024	13,100	14,647	1.47
2.450% due 01/09/2033	400	438	0.05
2.700% due 01/03/2047	600	627	0.06
2.800% due 01/03/2067	2,200	2,230	0.22
2.950% due 01/09/2038	3,100	3,497	0.35
3.250% due 01/09/2046	100	115	0.01
3.450% due 01/03/2048	9,200	10,807	1.08
Italy Government International Bond			
6.000% due 04/08/2028	£ 100	158	0.02
		32,519	3.26
Total Italy		37,058	3.72
JAPAN			
CORPORATE BONDS & NOTES			
Central Nippon Expressway Co. Ltd.			
2.091% due 14/09/2021	\$ 200	192	0.02
2.362% due 28/05/2021	2,100	2,038	0.20
2.567% due 02/11/2021	2,200	2,137	0.21
2.803% due 15/02/2022	1,400	1,395	0.14
2.903% due 04/08/2020	800	802	0.08
Meiji Yasuda Life Insurance Co.			
5.100% due 26/04/2048	400	405	0.04
Mitsubishi UFJ Financial Group, Inc.			
2.950% due 01/03/2021	460	455	0.05
3.455% due 02/03/2023	2,200	2,182	0.22
Mizuho Financial Group, Inc.			
3.549% due 05/03/2023	600	596	0.06
MUFG Bank Ltd			
2.300% due 05/03/2020	300	295	0.03
ORIX Corp.			
3.250% due 04/12/2024	400	383	0.04
Sumitomo Mitsui Banking Corp.			
2.450% due 16/01/2020	600	593	0.06
2.703% due 17/01/2020	2,000	2,000	0.20
Sumitomo Mitsui Financial Group, Inc.			
4.007% due 09/03/2021	300	309	0.03
		13,782	1.38
SOVEREIGN ISSUES			
Development Bank of Japan, Inc.			
1.625% due 01/09/2021	1,600	1,527	0.15
Japan Bank for International Cooperation			
2.375% due 21/07/2022	1,200	1,166	0.12
2.375% due 16/11/2022	400	387	0.04
2.500% due 01/06/2022	600	585	0.06
Japan Finance Organization for Municipalities			
2.125% due 13/04/2021	3,200	3,110	0.31
2.625% due 20/04/2022	1,700	1,659	0.17
Japan Government International Bond			
0.500% due 20/09/2046	¥ 1,270,000	10,912	1.09
1.400% due 20/09/2034	6,120,000	64,602	6.48
Tokyo Metropolitan Government			
2.000% due 17/05/2021	\$ 1,600	1,546	0.15
2.500% due 08/06/2022	4,500	4,377	0.44
		89,871	9.01
Total Japan		103,653	10.39

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
KUWAIT			
SOVEREIGN ISSUES			
Kuwait International Government Bond			
2.750% due 20/03/2022	\$ 1,600	\$ 1,561	0.16
3.500% due 20/03/2027	6,700	6,534	0.65
Total Kuwait		8,095	0.81
LITHUANIA			
SOVEREIGN ISSUES			
Lithuania Government International Bond			
6.125% due 09/03/2021	1,500	1,607	0.16
LUXEMBOURG			
ASSET-BACKED SECURITIES			
Bavarian Sky Europe S.A.			
0.030% due 15/07/2026	€ 2,200	2,574	0.26
Bavarian Sky S.A.			
0.030% due 20/05/2024	496	581	0.06
Red & Black Auto Lease Germany S.A.			
0.030% due 15/11/2027	2,991	3,500	0.35
Silver Arrow S.A.			
0.080% due 17/03/2025	1,197	1,402	0.14
		8,057	0.81
CORPORATE BONDS & NOTES			
Aroundtown S.A.			
2.000% due 02/11/2026	700	808	0.08
Emerald Bay S.A.			
0.000% due 08/10/2020 (c)	1,400	1,530	0.15
European Financial Stability Facility			
1.250% due 24/05/2033	4,100	4,845	0.49
1.375% due 31/05/2047	700	784	0.08
NORD/LB Luxembourg S.A. Covered Bond Bank			
2.875% due 16/02/2021	\$ 1,600	1,588	0.16
Sberbank of Russia Via SB Capital S.A.			
3.080% due 07/03/2019	€ 800	947	0.09
		10,502	1.05
Total Luxembourg		18,559	1.86
MULTINATIONAL			
CORPORATE BONDS & NOTES			
Preferred Term Securities Ltd.			
2.735% due 23/06/2035	\$ 1,630	1,533	0.15
NETHERLANDS			
ASSET-BACKED SECURITIES			
Dryden Euro CLO BV			
0.659% due 23/08/2026	€ 2,000	2,337	0.23
CORPORATE BONDS & NOTES			
Cooperatieve Rabobank UA			
5.500% due 29/06/2020 (f)(h)	200	250	0.03
6.875% due 19/03/2020 (h)	3,100	4,018	0.40
Enel Finance International NV			
3.500% due 06/04/2028	\$ 1,100	990	0.10
ING Bank NV			
2.625% due 05/12/2022	6,800	6,655	0.67
4.125% due 21/11/2023	3,600	3,611	0.36
ING Groep NV			
4.700% due 22/03/2028	1,200	1,190	0.12
Mylan NV			
3.150% due 15/06/2021	400	396	0.04
Stichting AK Rabobank Certificaten			
6.500% (f)	€ 353	490	0.05
Volkswagen International Finance NV			
1.125% due 02/10/2023	1,800	2,103	0.21
		19,703	1.98
Total Netherlands		22,040	2.21
NORWAY			
CORPORATE BONDS & NOTES			
DNB Boligkredit A/S			
2.500% due 28/03/2022	\$ 4,000	3,900	0.39

Schedule of Investments Global Bond Ex-US Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
SOVEREIGN ISSUES			
Kommunalbanken A/S 6.500% due 12/04/2021	AUD 2,700	\$ 2,211	0.22
Norway Government International Bond 1.750% due 13/03/2025 3.750% due 25/05/2021	NOK 6,300 3,700	784 488	0.08 0.05
		3,483	0.35
Total Norway		7,383	0.74
POLAND			
SOVEREIGN ISSUES			
Poland Government International Bond 3.250% due 25/07/2025 4.000% due 25/10/2023	PLN 1,650 10,300	449 2,949	0.04 0.30
Total Poland		3,398	0.34
PORTUGAL			
CORPORATE BONDS & NOTES			
Banco Espirito Santo S.A. 4.000% due 21/01/2019 ^ 4.750% due 15/01/2018 ^	€ 400 700	140 239	0.01 0.03
Total Portugal		379	0.04
QATAR			
SOVEREIGN ISSUES			
Qatar Government International Bond 3.875% due 23/04/2023 4.500% due 20/01/2022 4.500% due 23/04/2028	\$ 600 500 1,900	600 513 1,921	0.06 0.05 0.19
Total Qatar		3,034	0.30
SAUDI ARABIA			
SOVEREIGN ISSUES			
Saudi Government International Bond 2.375% due 26/10/2021 2.875% due 04/03/2023 3.250% due 26/10/2026 3.625% due 04/03/2028 4.000% due 17/04/2025 4.500% due 17/04/2030	8,000 500 700 500 3,400 5,000	7,693 482 657 476 3,388 5,004	0.77 0.05 0.06 0.05 0.34 0.50
Total Saudi Arabia		17,700	1.77
SINGAPORE			
CORPORATE BONDS & NOTES			
BOC Aviation Ltd. 2.750% due 18/09/2022 3.500% due 18/09/2027	200 500	190 461	0.02 0.05
Oversea-Chinese Banking Corp. Ltd. 2.771% due 17/05/2021	1,200	1,204	0.12
Total Singapore		1,855	0.19
SLOVENIA			
CORPORATE BONDS & NOTES			
Slovenska izvozna in razvojna banka DD 0.875% due 04/08/2018	€ 300	351	0.03
SOVEREIGN ISSUES			
Slovenia Government International Bond 4.125% due 18/02/2019 5.250% due 18/02/2024	\$ 14,300 1,748	14,415 1,903	1.45 0.19
		16,318	1.64
Total Slovenia		16,669	1.67
SPAIN			
ASSET-BACKED SECURITIES			
Driver Espana Four FT 0.010% due 21/04/2028	€ 1,302	1,525	0.15
CORPORATE BONDS & NOTES			
Banco Bilbao Vizcaya Argentaria S.A. 6.750% due 18/02/2020 (f)(h) 7.000% due 19/02/2019 (f)(h)	800 200	974 239	0.10 0.02

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Banco Santander S.A. 3.848% due 12/04/2023 4.750% due 19/03/2025 (f)(h)	\$ 400 € 3,000	392 3,242	0.04 0.32
Merlin Properties Socimi S.A. 1.750% due 26/05/2025	1,600	1,855	0.19
		6,702	0.67
NON-AGENCY MORTGAGE-BACKED SECURITIES			
Bancaja Fondo de Titulizacion de Activos 0.000% due 20/02/2036	71	83	0.01
SOVEREIGN ISSUES			
Autonomous Community of Andalusia 4.850% due 17/03/2020	600	759	0.08
Autonomous Community of Catalonia 4.220% due 26/04/2035 4.900% due 15/09/2021 4.950% due 11/02/2020	400 1,600 2,700	496 2,031 3,336	0.05 0.20 0.34
Spain Government International Bond 1.500% due 30/04/2027 2.900% due 31/10/2046 5.250% due 06/04/2029	100 6,500 € 500	120 8,287 775	0.01 0.83 0.08
		15,804	1.59
Total Spain		24,114	2.42
SUPRANATIONAL			
CORPORATE BONDS & NOTES			
European Bank for Reconstruction & Development 0.500% due 21/12/2023	AUD 3,100	1,997	0.20
European Investment Bank 0.500% due 21/07/2023	1,200	784	0.08
Nordic Investment Bank 5.000% due 19/04/2022	900	724	0.07
Total Supranational		3,505	0.35
SWEDEN			
CORPORATE BONDS & NOTES			
Danske Hypotek AB 1.000% due 21/12/2022	SEK 18,000	2,056	0.21
Landshypotek Bank AB 0.700% due 09/05/2022	38,000	4,295	0.43
Lansforsakringar Hypotek AB 1.250% due 20/09/2023 2.250% due 21/09/2022	18,600 17,700	2,137 2,125	0.22 0.21
Nordea Hypotek AB 1.000% due 08/04/2022	55,100	6,322	0.63
Skandinaviska Enskilda Banken AB 1.500% due 15/12/2021	49,000	5,724	0.57
Stadshypotek AB 1.500% due 15/12/2021 2.500% due 18/09/2019 2.500% due 05/04/2022 4.500% due 21/09/2022	33,000 6,000 \$ 3,000 SEK 46,000	3,854 695 2,930 6,020	0.39 0.07 0.29 0.60
Sveriges Sakerstallda Obligationer AB 1.250% due 15/06/2022 2.000% due 17/06/2026	22,000 14,000	2,545 1,652	0.26 0.17
Swedbank Hypotek AB 1.000% due 15/09/2021 1.000% due 15/06/2022	56,300 37,600	6,474 4,310	0.65 0.43
Total Sweden		51,139	5.13
SWITZERLAND			
CORPORATE BONDS & NOTES			
Credit Suisse Group AG 3.536% due 14/12/2023	\$ 3,400	3,421	0.34
UBS AG 2.200% due 08/06/2020 2.780% due 01/12/2020 2.901% due 08/06/2020 5.125% due 15/05/2024 (h) 7.625% due 17/08/2022 (h)	1,900 700 2,800 600 3,750	1,863 700 2,809 599 4,149	0.19 0.07 0.28 0.06 0.41
UBS Group Funding Switzerland AG 2.950% due 24/09/2020	1,700	1,683	0.17
		15,224	1.52

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
SOVEREIGN ISSUES			
Switzerland Government International Bond 3.500% due 08/04/2033	CHF 3,200	\$ 4,766	0.48
Total Switzerland		19,990	2.00
UNITED ARAB EMIRATES			
SOVEREIGN ISSUES			
Emirate of Abu Dhabi Government International Bond 2.500% due 11/10/2022 3.125% due 11/10/2027	\$ 2,000 1,700	1,919 1,586	0.19 0.16
Total United Arab Emirates		3,505	0.35
UNITED KINGDOM			
CORPORATE BONDS & NOTES			
Barclays Bank PLC 7.625% due 21/11/2022 (h)	6,390	6,891	0.69
Barclays PLC 2.375% due 06/10/2023 6.500% due 15/09/2019 (f)(h) 7.000% due 15/09/2019 (f)(h) 8.000% due 15/12/2020 (f)(h) 8.250% due 15/12/2018 (f)(h)	£ 1,800 € 500 € 300 € 200 \$ 1,800	2,336 602 405 259 1,832	0.23 0.06 0.04 0.03 0.18
Co-operative Group Holdings Ltd. 6.875% due 08/07/2020	£ 800	1,147	0.12
Frontier Finance PLC 8.000% due 23/03/2022	2,800	3,696	0.37
HSBC Holdings PLC 2.926% due 18/05/2021 3.326% due 18/05/2024 3.950% due 18/05/2024 6.250% due 23/03/2023 (f)(h) 6.500% due 23/03/2028 (f)(h)	\$ 1,200 1,000 1,200 500 600	1,202 998 1,197 491 577	0.12 0.10 0.12 0.05 0.06
Lloyds Bank PLC 3.300% due 07/05/2021 4.875% due 30/03/2027 6.500% due 24/03/2020	500 £ 1,100 € 1,700	499 1,798 2,192	0.05 0.18 0.22
Lloyds Banking Group PLC 7.000% due 27/06/2019 (f)(h) 7.625% due 27/06/2023 (f)(h)	£ 1,500 300	2,022 434	0.20 0.04
Nationwide Building Society 3.766% due 08/03/2024 6.875% due 20/06/2019 (f)(h) 10.250% (f)	\$ 2,100 £ 400 2	2,059 540 376	0.21 0.05 0.04
RAC Bond Co. PLC 4.565% due 06/05/2046	1,600	2,205	0.22
Reckitt Benckiser Treasury Services PLC 2.375% due 24/06/2022	\$ 1,100	1,052	0.11
Royal Bank of Scotland Group PLC 2.500% due 22/03/2023 3.498% due 15/05/2023 3.813% due 15/05/2023 4.700% due 03/07/2018	€ 2,100 \$ 1,900 1,900 400	2,584 1,842 1,910 400	0.26 0.18 0.19 0.04
Santander UK Group Holdings PLC 3.373% due 05/01/2024 7.375% due 24/06/2022 (f)(h)	2,500 £ 273	2,406 376	0.24 0.04
Santander UK PLC 2.375% due 16/03/2020	\$ 200	197	0.02
Tesco PLC 6.125% due 24/02/2022	£ 274	411	0.04
Tesco Property Finance PLC 5.744% due 13/04/2040 7.623% due 13/07/2039	1,314 89	2,025 158	0.20 0.02
University of Oxford 2.544% due 08/12/2117	400	516	0.05
Virgin Media Secured Finance PLC 4.875% due 15/01/2027	1,300	1,674	0.17
Virgin Money PLC 2.250% due 21/04/2020	1,575	2,097	0.21
Vodafone Group PLC 3.290% due 16/01/2024 3.750% due 16/01/2024	\$ 600 700	598 695	0.06 0.07
		52,699	5.28
NON-AGENCY MORTGAGE-BACKED SECURITIES			
Aggregator of Loans Backed by Assets PLC 1.748% due 24/04/2049	£ 1,440	1,916	0.19

348 PIMCO FUNDS: GLOBAL INVESTORS SERIES PLC

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Ginnie Mae				Entergy Corp.				SHORT-TERM NOTES			
3.125% due 20/11/2022	\$ 4	\$ 4	0.00	2.430% due 12/07/2018	\$ 400	\$ 400	0.04	Harris Corp.			
NCUA Guaranteed Notes				2.700% due 04/09/2018	1,500	1,493	0.15	2.794% due			
2.495% due 05/11/2020	1,132	1,137	0.11	Enterprise Prods Oper LLC				27/02/2019	\$ 1,400	\$ 1,401	0.14
2.585% due 08/12/2020	1,292	1,299	0.13	2.320% due 06/07/2018	600	600	0.06	Letras del Banco Central de la Republica Argentina			
		<u>123,382</u>	<u>12.37</u>	Enterprise Products Operating LLC				25.800% due			
U.S. TREASURY OBLIGATIONS				2.350% due 26/07/2018	1,100	1,098	0.11	18/07/2018	ARS 1,632	55	0.01
U.S. Treasury Inflation Protected Securities (e)				Hewlett Packard Enterprise Co.				38.000% due			
0.125% due 15/01/2022	775	762	0.08	2.340% due 10/07/2018	900	899	0.09	17/10/2018	2,410	75	0.01
0.125% due 15/04/2022	5,047	4,944	0.50	HP, Inc.				40.700% due			
0.125% due 15/01/2023 (i)	13,241	12,946	1.30	2.460% due 23/07/2018	900	899	0.09	18/07/2018	5,660	192	0.02
0.375% due 15/07/2025	1,796	1,765	0.18	Marriot International					<u>1,723</u>	<u>0.18</u>	
0.500% due 15/01/2028	14,625	14,313	1.43	2.350% due 27/08/2018	500	498	0.05	ARGENTINA TREASURY BILLS			
0.625% due 15/01/2026	211	210	0.02	2.480% due 15/08/2018	300	299	0.03	(12.971)% due			
1.000% due 15/02/2048	6,806	7,043	0.71	2.480% due 16/08/2018	1,400	1,396	0.14	14/09/2018 (c)(d)	1,840	67	0.01
1.375% due 15/02/2044	1,290	1,442	0.14	Marriott International				25.800% due			
1.750% due 15/01/2028	478	523	0.05	2.290% due 25/07/2018	300	300	0.03	19/09/2018 (c)(d)	4,595	146	0.01
2.000% due 15/01/2026	568	622	0.06	McKesson Corp.				40.000% due			
2.375% due 15/01/2025	66	74	0.01	2.390% due 23/07/2018	1,500	1,498	0.15	19/09/2018 (c)(d)	2,600	83	0.01
2.375% due 15/01/2027	621	707	0.07	2.400% due 17/07/2018	600	599	0.06		<u>296</u>	<u>0.03</u>	
2.500% due 15/01/2029	2,334	2,745	0.27	2.400% due 19/07/2018	400	399	0.04	JAPAN TREASURY BILLS			
3.875% due 15/04/2029	1,371	1,810	0.18	Mondelez International, Inc.				(0.148)% due			
U.S. Treasury Notes				2.240% due 11/07/2018	900	899	0.09	03/09/2018 (c)(d)	¥ 2,670,000	24,111	2.42
2.000% due 15/08/2025 (i)	2,900	2,748	0.28	2.240% due 12/07/2018	1,500	1,499	0.15	(0.139)% due			
2.250% due 15/11/2025	2,300	2,213	0.22	NBCUniversal Enterprise, Inc.				02/07/2018 (c)(d)	150,000	1,354	0.13
2.875% due 30/04/2025 (i)	19,400	19,478	1.95	2.290% due 19/07/2018	400	399	0.04	(0.136)% due			
U.S. Treasury STRIPS				Rockwell Collins, Inc.				09/07/2018 (c)(d)	540,000	4,875	0.49
0.000% due 15/11/2023 (c)	300	258	0.03	2.350% due 17/07/2018	300	300	0.03	(0.130)% due			
		<u>74,603</u>	<u>7.48</u>	Schlumberger Holdings				10/09/2018 (c)(d)	1,510,000	13,636	1.37
Total United States		<u>361,627</u>	<u>36.25</u>	2.620% due 03/10/2018	1,500	1,490	0.15	(0.126)% due			
SHORT-TERM INSTRUMENTS				Southern Co.				18/09/2018 (c)(d)	1,240,000	11,198	1.12
COMMERCIAL PAPER				2.380% due 10/07/2018	1,500	1,499	0.15		<u>55,174</u>	<u>5.53</u>	
American Electric Power, Inc.				2.400% due 16/07/2018	500	499	0.05	Total Short-Term Instruments		<u>88,925</u>	<u>8.92</u>
2.370% due 24/07/2018	800	799	0.08	Syngenta Wilmington				SHARES			
Boston Scientific Corp.				2.950% due 27/07/2018	1,500	1,497	0.15	CENTRAL FUNDS USED FOR CASH			
2.400% due 12/07/2018	800	799	0.08	Thomson Reuters Corp.				MANAGEMENT PURPOSES			
2.430% due 11/07/2018	1,300	1,299	0.13	2.450% due 16/07/2018	1,500	1,498	0.15	PIMCO Funds Ireland			
2.500% due 13/08/2018	400	399	0.04	2.460% due 11/07/2018	900	899	0.09	p.l.c. - PIMCO			
Commonwealth Edison				Walgreens Boots Alliance				US Dollar Short-Term			
2.350% due 25/07/2018	400	399	0.04	2.630% due 25/07/2018	800	799	0.08	Floating NAV			
Conagra Foods, Inc.				WEC Energy Group, Inc.				Fund (g)	1,347,044	13,488	1.35
2.300% due 09/07/2018	300	300	0.03	2.400% due 18/07/2018	1,000	999	0.10				
Dominion Resources						<u>29,248</u>	<u>2.93</u>	Total Transferable Securities &			
2.370% due 16/07/2018	700	699	0.07	REPURCHASE AGREEMENTS (j)				Money Market Instruments -			
Duke Energy Corp.						<u>2,484</u>	<u>0.25</u>	Official Stock Exchange/			
2.300% due 01/08/2018	500	499	0.05					Regulated Market		<u>\$ 1,169,239</u>	<u>117.21</u>
Energy Transfer Partners											
2.800% due 03/07/2018	1,400	1,400	0.14								

FINANCIAL DERIVATIVE INSTRUMENTS DEALT IN ON A REGULATED MARKET (amounts in thousands*, except number of contracts)

* A zero balance may reflect actual amounts rounding to less than one thousand.

FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
90-Day Eurodollar December Futures	Long	12/2019	16	\$ 1	0.00
90-Day Eurodollar December Futures	Short	12/2020	16	(4)	0.00
90-Day Eurodollar March Futures	Long	03/2019	1,949	(392)	(0.04)
90-Day Eurodollar March Futures	Short	03/2020	1,949	120	0.01
90-Day Eurodollar September Futures	Long	09/2018	101	(72)	(0.01)
90-Day Eurodollar September Futures	Short	09/2019	101	119	0.01
Australia Government 3-Year Note September Futures	Long	09/2018	17	6	0.00
Australia Government 10-Year Bond September Futures	Long	09/2018	67	105	0.01
Call Options Strike @ EUR 133.000 on Euro-Bobl 10-Year Bond September 2018 Futures	Short	08/2018	137	1	0.00
Call Options Strike @ EUR 152.000 on Euro-BTP 10-Year Bond September 2018 Futures	Long	08/2018	146	0	0.00
Call Options Strike @ EUR 160.000 on Euro-Bund 10-Year Bond August 2018 Futures	Short	07/2018	72	(190)	(0.02)
Call Options Strike @ EUR 160.500 on Euro-Bund 10-Year Bond August 2018 Futures	Short	07/2018	18	(38)	0.00
Canada Government 10-Year Bond September Futures	Long	09/2018	81	189	0.02
Euro-Bobl September Futures	Long	09/2018	825	396	0.04
Euro-BTP Italy Government Bond September Futures	Short	09/2018	146	(125)	(0.01)
Euro-Bund 10-Year Bond September Futures	Long	09/2018	188	150	0.02
Euro-Buxl 30-Year Bond September Futures	Long	09/2018	43	218	0.02
Euro-OAT France Government 10-Year Bond September Futures	Short	09/2018	382	(604)	(0.06)

Schedule of Investments Global Bond Ex-US Fund (Cont.)

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Euro-Schatz September Futures	Long	09/2018	415	\$ 44	0.00
Japan Government 10-Year Bond September Futures	Long	09/2018	57	111	0.01
Put Options Strike @ EUR 131.250 on Euro-Bobl September 2018 Futures	Short	08/2018	137	3	0.00
Put Options Strike @ EUR 156.500 on Euro-Bund 10-Year Bond August 2018 Futures	Short	07/2018	18	8	0.00
U.S. Treasury 5-Year Note September Futures	Long	09/2018	35	7	0.00
U.S. Treasury 10-Year Note September Futures	Long	09/2018	178	43	0.00
U.S. Treasury Ultra Long-Term Bond September Futures	Long	09/2018	219	676	0.07
United Kingdom 90-Day LIBOR Sterling Interest Rate December Futures	Long	12/2018	1,000	(50)	(0.01)
United Kingdom 90-Day LIBOR Sterling Interest Rate December Futures	Short	12/2019	1,000	49	0.01
United Kingdom Long Gilt September Futures	Short	09/2018	13	(30)	0.00
				\$ 741	0.07

WRITTEN OPTIONS

OPTIONS ON EXCHANGE-TRADED FUTURES CONTRACTS

Description	Strike Price	Expiration Date	# of Contracts	Premium	Fair Value	% of Net Assets
Put - CBOT U.S. Treasury 10-Year Note August 2018 Futures	\$ 119.000	27/07/2018	62	\$ (19)	\$ (6)	0.00
Call - CBOT U.S. Treasury 10-Year Note August 2018 Futures	120.500	27/07/2018	62	(14)	(20)	0.00
				\$ (33)	\$ (26)	0.00

Total Financial Derivative Instruments Dealt in on a Regulated Market

\$ 715 0.07

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

* A zero balance may reflect actual amounts rounding to less than one thousand.

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - BUY PROTECTION⁽¹⁾

Reference Entity	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount ⁽³⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Altria Group, Inc.	(1.000)%	20/12/2020	\$ 1,700	\$ 15	0.00
BASF SE	(1.000)	20/12/2020	€ 500	2	0.00
Bayer AG	(1.000)	20/12/2020	300	0	0.00
Fortum Oyj	(1.000)	20/12/2020	100	0	0.00
Koninklijke DSM NV	(1.000)	20/12/2020	1,100	8	0.00
Pfizer, Inc.	(1.000)	20/12/2020	\$ 1,400	12	0.00
Reynolds American, Inc.	(1.000)	20/12/2020	1,700	17	0.01
Telia Co. AB	(1.000)	20/12/2020	€ 400	0	0.00
United Utilities PLC	(1.000)	20/12/2020	600	(2)	0.00
UnitedHealth Group, Inc.	(1.000)	20/12/2020	\$ 900	7	0.00
				\$ 59	0.01

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - SELL PROTECTION⁽²⁾

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽³⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Enbridge, Inc.	1.000%	20/12/2022	\$ 300	\$ 1	0.00
Exelon Generation Co. LLC	1.000	20/06/2022	1,900	74	0.01
Shell International Finance BV	1.000	20/12/2026	€ 900	50	0.01
Tesco PLC	1.000	20/06/2025	1,500	(15)	(0.01)
				\$ 110	0.01

CREDIT DEFAULT SWAPS ON CREDIT INDICES - BUY PROTECTION⁽¹⁾

Index/Tranches	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount ⁽³⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.HY-29 5-Year Index	(5.000)%	20/12/2022	\$ 11,900	\$ 152	0.01
CDX.IG-29 5-Year Index	(1.000)	20/12/2022	141,500	812	0.08
iTraxx Europe Main 26 5-Year Index	(1.000)	20/12/2021	€ 83,700	(529)	(0.05)
iTraxx Europe Main 28 5-Year Index	(1.000)	20/12/2022	47,000	490	0.05
				\$ 925	0.09

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION⁽²⁾

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽³⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.EM-29 5-Year Index	1.000%	20/06/2023	\$ 1,700	\$ (36)	0.00

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	1-Day USD-Federal Funds Rate Compounded-OIS	2.673%	30/04/2025	\$ 2,000	\$ (22)	0.00
Receive	1-Day USD-Federal Funds Rate Compounded-OIS	2.683	30/04/2025	6,300	(79)	(0.01)
Receive	1-Day USD-Federal Funds Rate Compounded-OIS	2.684	30/04/2025	1,900	(23)	0.00
Receive	1-Day USD-Federal Funds Rate Compounded-OIS	2.696	30/04/2025	2,000	(26)	0.00
Receive	1-Day USD-Federal Funds Rate Compounded-OIS	2.710	30/04/2025	2,100	(29)	0.00
Receive	1-Day USD-Federal Funds Rate Compounded-OIS	2.714	30/04/2025	4,500	(63)	(0.01)
Pay	1-Year BRL-CDI	8.880	04/01/2021	BRL 37,300	(53)	(0.01)
Receive	3-Month CAD Bank Bill	1.850	15/09/2027	CAD 7,200	129	0.01
Pay ⁽⁴⁾	3-Month CAD Bank Bill	2.300	16/07/2020	72,400	130	0.01
Pay ⁽⁴⁾	3-Month NZD-BBR	2.500	14/02/2020	NZD 134,300	168	0.02
Pay ⁽⁴⁾	3-Month USD-LIBOR	1.750	01/04/2019	\$ 514,500	(1,732)	(0.17)
Receive	3-Month USD-LIBOR	1.750	20/06/2020	109,700	61	0.01
Receive	3-Month USD-LIBOR	1.750	21/12/2026	600	28	0.00
Receive	3-Month USD-LIBOR	1.750	21/12/2026	3,800	207	0.02
Receive ⁽⁴⁾	3-Month USD-LIBOR	2.000	01/04/2020	514,500	2,178	0.22
Receive	3-Month USD-LIBOR	2.000	20/06/2023	47,100	96	0.01
Receive	3-Month USD-LIBOR	2.250	20/06/2028	9,600	(60)	(0.01)
Receive	3-Month USD-LIBOR	2.250	20/06/2028	79,600	279	0.03
Receive	3-Month USD-LIBOR	2.250	21/12/2046	5,900	531	0.05
Pay	3-Month USD-LIBOR	2.326	12/06/2022	23,800	11	0.00
Pay	3-Month USD-LIBOR	2.326	19/06/2022	33,700	35	0.00
Receive	3-Month USD-LIBOR	2.500	20/12/2027	1,900	96	0.01
Receive	3-Month USD-LIBOR	2.500	20/06/2048	10,700	(84)	(0.01)
Pay	3-Month USD-LIBOR	2.750	20/09/2019	6,300	(2)	0.00
Receive	3-Month USD-LIBOR	2.750	20/12/2047	36,600	2,910	0.29
Receive ⁽⁴⁾	3-Month USD-LIBOR	2.953	12/11/2049	1,600	11	0.00
Receive ⁽⁴⁾	3-Month USD-LIBOR	2.955	12/11/2049	6,000	39	0.00
Receive	3-Month USD-LIBOR	3.000	20/09/2020	6,300	3	0.00
Pay	3-Month ZAR-JIBAR	7.250	20/06/2023	ZAR 234,800	(438)	(0.04)
Pay	3-Month ZAR-JIBAR	8.500	15/03/2027	20,000	28	0.00
Pay ⁽⁴⁾	6-Month EUR-EURIBOR	0.000	19/09/2020	€ 28,700	89	0.01
Pay	6-Month EUR-EURIBOR	0.000	19/12/2020	15,200	38	0.00
Pay ⁽⁴⁾	6-Month EUR-EURIBOR	0.500	19/09/2023	108,100	1,767	0.18
Pay	6-Month EUR-EURIBOR	0.500	19/12/2023	37,500	379	0.04
Pay ⁽⁴⁾	6-Month EUR-EURIBOR	1.250	19/09/2028	33,400	702	0.07
Pay	6-Month EUR-EURIBOR	1.250	19/12/2028	60,800	810	0.08
Receive ⁽⁴⁾	6-Month EUR-EURIBOR	1.500	19/09/2048	18,300	(522)	(0.05)
Pay ⁽⁴⁾	6-Month GBP-LIBOR	1.000	19/09/2019	£ 86,200	87	0.01
Receive ⁽⁴⁾	6-Month GBP-LIBOR	1.000	18/09/2020	86,200	(83)	(0.01)
Pay ⁽⁴⁾	6-Month GBP-LIBOR	1.250	19/12/2019	68,900	132	0.01
Pay ⁽⁴⁾	6-Month GBP-LIBOR	1.250	19/09/2020	16,000	73	0.01
Receive ⁽⁴⁾	6-Month GBP-LIBOR	1.500	18/12/2020	68,900	(146)	(0.01)
Receive ⁽⁴⁾	6-Month GBP-LIBOR	1.500	19/09/2023	3,600	(36)	0.00
Receive ⁽⁴⁾	6-Month GBP-LIBOR	1.500	19/09/2028	4,600	(4)	0.00
Receive	6-Month GBP-LIBOR	1.500	21/03/2068	400	16	0.00
Receive ⁽⁴⁾	6-Month GBP-LIBOR	1.750	19/09/2048	4,100	52	0.01
Pay	6-Month JPY-LIBOR	0.100	20/03/2024	¥ 7,460,000	60	0.01
Receive	6-Month JPY-LIBOR	0.300	20/03/2028	780,000	(73)	(0.01)
Receive	6-Month JPY-LIBOR	0.399	18/06/2028	210,000	(21)	0.00
Receive ⁽⁴⁾	6-Month JPY-LIBOR	0.450	20/03/2029	4,336,000	(100)	(0.01)
Receive	6-Month JPY-LIBOR	1.000	21/03/2048	340,000	(60)	(0.01)
Receive	6-Month JPY-LIBOR	1.500	21/12/2045	250,000	382	0.03
Receive	6-Month JPY-LIBOR	1.500	21/12/2045	110,000	(36)	0.00
Pay	28-Day MXN-TIIE	5.825	12/01/2023	MXN 29,700	11	0.00
Pay	28-Day MXN-TIIE	7.730	25/02/2027	24,500	(21)	0.00
Pay	28-Day MXN-TIIE	7.740	22/02/2027	25,500	(17)	0.00
					\$ 7,808	0.78
Total Centrally Cleared Financial Derivative Instruments					\$ 8,866	0.89

- (1) If the Fund is a buyer of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) receive from the seller of protection an amount equal to the notional amount of the swap and deliver the referenced obligation or underlying securities comprising the referenced index or (ii) receive a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.
- (2) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.
- (3) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.
- (4) This instrument has a forward starting effective date.

Schedule of Investments Global Bond Ex-US Fund (Cont.)

OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

* A zero balance may reflect actual amounts rounding to less than one thousand.

PURCHASED OPTIONS

FOREIGN CURRENCY OPTIONS

Counterparty	Description	Exercise Price	Expiration Date	Notional Amount	Cost	Fair Value	% of Net Assets
BOA	Call - OTC USD versus JPY	¥ 120.000	17/04/2020	\$ 3,148	\$ 58	\$ 19	0.00
CBK	Call - OTC USD versus CAD	CAD 1.370	17/08/2018	5,238	10	7	0.00
DUB	Call - OTC USD versus JPY	¥ 120.000	17/04/2020	1,839	33	11	0.00
GLM	Call - OTC USD versus JPY	120.000	20/04/2020	3,376	63	20	0.00
HUS	Put - OTC EUR versus USD	\$ 1.140	24/05/2019	€ 4,800	62	70	0.01
MSB	Call - OTC EUR versus USD	1.291	24/06/2021	800	49	49	0.01
	Put - OTC EUR versus USD	1.291	24/06/2021	800	58	56	0.01
SCX	Put - OTC USD versus INR	INR 69.220	25/10/2018	\$ 2,818	39	35	0.00
					\$ 372	\$ 267	0.03

WRITTEN OPTIONS

CREDIT DEFAULT SWAPIONS ON CREDIT INDICES

Counterparty	Description	Buy/Sell Protection	Exercise Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
BOA	Put - OTC CDX.IG-30 5-Year Index	Sell	0.750%	18/07/2018	\$ 2,700	\$ (4)	\$ (1)	0.00
BPS	Put - OTC CDX.IG-30 5-Year Index	Sell	0.750	18/07/2018	4,700	(5)	(2)	0.00
	Put - OTC CDX.IG-30 5-Year Index	Sell	0.900	19/09/2018	3,000	(4)	(3)	0.00
BRC	Put - OTC CDX.IG-30 5-Year Index	Sell	0.950	18/07/2018	1,100	(2)	0	0.00
	Call - OTC iTraxx Europe 29 5-Year Index	Buy	0.475	19/09/2018	€ 22,400	(11)	(1)	0.00
	Put - OTC iTraxx Europe 29 5-Year Index	Sell	0.750	19/09/2018	22,400	(44)	(104)	(0.01)
CBK	Put - OTC CDX.IG-30 5-Year Index	Sell	0.850	18/07/2018	\$ 1,300	(1)	0	0.00
	Put - OTC CDX.IG-30 5-Year Index	Sell	0.900	19/09/2018	1,900	(3)	(2)	0.00
DUB	Put - OTC CDX.IG-30 5-Year Index	Sell	0.950	18/07/2018	1,300	(2)	0	0.00
JPM	Put - OTC CDX.IG-30 5-Year Index	Sell	0.725	18/07/2018	1,400	(1)	(1)	0.00
						\$ (77)	\$ (114)	(0.01)

FOREIGN CURRENCY OPTIONS

Counterparty	Description	Exercise Price	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
BPS	Call - OTC USD versus KRW	KRW 1,200.000	25/10/2018	\$ 2,818	\$ (11)	\$ (12)	0.00
CBK	Put - OTC GBP versus USD	\$ 1.315	14/06/2019	£ 3,039	(96)	(93)	(0.01)
	Call - OTC GBP versus USD	1.440	14/06/2019	3,080	(45)	(35)	(0.01)
	Put - OTC USD versus CAD	CAD 1.305	17/08/2018	\$ 3,492	(27)	(27)	0.00
HUS	Call - OTC EUR versus USD	\$ 1.270	24/05/2019	€ 4,800	(66)	(51)	(0.01)
JPM	Put - OTC AUD versus CAD	CAD 0.961	29/06/2018	AUD 513	0	0	0.00
					\$ (245)	\$ (218)	(0.03)

INFLATION-CAPPED OPTIONS

Counterparty	Description	Initial Index	Floating Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
CBK	Floor - OTC CPURNSA	\$ 217.965	Maximum of [(1 + 0.000%) ¹⁰ - (Final Index/Initial Index)] or 0	29/09/2020	\$ 1,300	\$ (17)	\$ 0	0.00

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - BUY PROTECTION⁽¹⁾

Counterparty	Reference Entity	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount ⁽²⁾	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	Fair Value	% of Net Assets
BOA	Japan Government International Bond	(1.000)%	20/06/2022	\$ 500	\$ (17)	\$ 1	\$ (16)	0.00
BPS	Japan Government International Bond	(1.000)	20/06/2022	1,900	(68)	8	(60)	(0.01)
	South Korea Government International Bond	(1.000)	20/06/2023	3,100	(76)	3	(73)	(0.01)
BRC	China Government International Bond	(1.000)	20/06/2023	1,600	(31)	8	(23)	0.00
	Japan Government International Bond	(1.000)	20/06/2022	2,600	(91)	9	(82)	(0.01)
	South Korea Government International Bond	(1.000)	20/06/2023	1,200	(28)	0	(28)	0.00
CBK	Japan Government International Bond	(1.000)	20/06/2022	3,400	(121)	13	(108)	(0.01)
GST	China Government International Bond	(1.000)	20/06/2023	2,900	(56)	14	(42)	0.00
	Japan Government International Bond	(1.000)	20/06/2022	3,300	(115)	11	(104)	(0.01)
HUS	South Korea Government International Bond	(1.000)	20/06/2023	1,500	(38)	3	(35)	0.00
JPM	South Korea Government International Bond	(1.000)	20/06/2023	2,100	(50)	1	(49)	(0.01)
					\$ (691)	\$ 71	\$ (620)	(0.06)

CREDIT DEFAULT SWAPS ON CREDIT INDICES - BUY PROTECTION⁽¹⁾

Counterparty	Index/Tranches	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount ⁽²⁾	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BPS	iTraxx Europe Subordinated 27 5-Year Index	(1.000)%	20/06/2022	€ 2,900	\$ 152	\$ (99)	\$ 53	0.01

- (1) If the Fund is a buyer of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) receive from the seller of protection an amount equal to the notional amount of the swap and deliver the referenced obligation or underlying securities comprising the referenced index or (ii) receive a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.
- (2) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

CROSS-CURRENCY SWAPS

Counterparty	Receive	Pay	Maturity Date	Notional Amount of Currency Received	Notional Amount of Currency Delivered	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BPS	Floating rate equal to 3-Month AUD-LIBOR plus 0.362% based on the notional amount of currency received	Floating rate equal to 3-Month USD-LIBOR based on the notional amount of currency delivered	26/09/2027	AUD 5,100	\$ 4,043	\$ 26	\$ (303)	\$ (277)	(0.03)
DUB	Floating rate equal to 3-Month AUD-LIBOR plus 0.368% based on the notional amount of currency received	Floating rate equal to 3-Month USD-LIBOR based on the notional amount of currency delivered	05/10/2027	3,000	2,363	(4)	(144)	(148)	(0.01)
MYC	Floating rate equal to 3-Month GBP-LIBOR less 0.055% based on the notional amount of currency received	Floating rate equal to 3-Month USD-LIBOR based on the notional amount of currency delivered	13/10/2026	GBP 1,700	2,074	(1)	146	145	0.01
RYL	Floating rate equal to 3-Month AUD-LIBOR plus 0.368% based on the notional amount of currency received	Floating rate equal to 3-Month USD-LIBOR based on the notional amount of currency delivered	06/10/2027	AUD 1,086	849	1	(48)	(47)	(0.01)
	Floating rate equal to 3-Month GBP-LIBOR less 0.055% based on the notional amount of currency received	Floating rate equal to 3-Month USD-LIBOR based on the notional amount of currency delivered	13/10/2026	GBP 1,900	2,318	52	109	161	0.02
						\$ 74	\$ (240)	\$ (166)	(0.02)

INTEREST RATE SWAPS

Counterparty	Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BPS	Receive	3-Month KRW-KORIBOR	(2.030)%	10/07/2027	KRW 3,065,500	\$ 0	\$ 38	\$ 38	0.01
JPM	Receive	3-Month KRW-KORIBOR	(2.005)	10/07/2027	9,393,100	0	135	135	0.01
						\$ 0	\$ 173	\$ 173	0.02

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2018	ARS 16,041	\$ 577	\$ 21	\$ 0	\$ 21	0.00
	07/2018	DKK 151,498	25,267	1,527	0	1,527	0.15
	07/2018	€ 5,279	7,049	79	0	79	0.01
	07/2018	¥ 150,000	1,425	71	0	71	0.01
	07/2018	KRW 1,745,240	1,606	38	0	38	0.00
	07/2018	NOK 58,085	7,126	0	0	0	0.00
	07/2018	TRY 32,633	6,999	0	(70)	(70)	(0.01)
	07/2018	\$ 569	ARS 16,041	0	(21)	(21)	0.00
	07/2018	20,220	AUD 27,390	18	0	18	0.00
	07/2018	10,319	€ 8,785	0	(63)	(63)	(0.01)
	08/2018	ARS 9,370	\$ 435	124	0	124	0.01
	08/2018	AUD 27,390	20,221	0	(18)	(18)	0.00
	08/2018	\$ 640	AUD 816	0	(37)	(37)	0.00
	08/2018	1,568	BRL 6,010	0	(12)	(12)	0.00
	08/2018	2,437	CZK 51,110	0	(139)	(139)	(0.01)
	08/2018	ZAR 3,247	\$ 247	11	0	11	0.00
	09/2018	ARS 4,595	209	60	0	60	0.01
	09/2018	SGD 16,286	12,264	301	0	301	0.03
BPS	07/2018	ARS 8,889	336	32	0	32	0.00
	07/2018	¥ 8,274,073	76,182	1,482	0	1,482	0.15

Schedule of Investments Global Bond Ex-US Fund (Cont.)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BRC	07/2018	\$ 1,037	£ 779	\$ 0	\$ (8)	\$ (8)	0.00
	08/2018	RON 6,125	\$ 1,550	20	0	20	0.00
	08/2018	\$ 431	AUD 552	0	(23)	(23)	0.00
	09/2018	TWD 362,638	\$ 12,342	385	0	385	0.04
	10/2018	KRW 313,294	282	0	(1)	(1)	0.00
	07/2018	ARS 24,755	913	68	0	68	0.01
	09/2018	\$ 2,456	INR 169,783	0	(3)	(3)	0.00
	07/2018	ARS 4,445	\$ 155	4	0	4	0.00
	07/2018	CAD 47,105	36,183	374	0	374	0.04
	07/2018	£ 44,379	58,935	343	0	343	0.03
CBK	07/2018	\$ 15	ARS 379	0	(2)	(2)	0.00
	07/2018	691	CAD 900	0	(7)	(7)	0.00
	07/2018	2,404	COP 6,890,638	0	(60)	(60)	(0.01)
	07/2018	2,477	£ 1,880	6	0	6	0.00
	07/2018	282	RUB 17,843	2	0	2	0.00
	07/2018	767	TRY 3,509	0	(7)	(7)	0.00
	08/2018	CZK 51,689	\$ 2,362	38	0	38	0.00
	08/2018	\$ 87	ARS 1,797	0	(28)	(28)	0.00
	08/2018	1,886	CAD 2,483	4	0	4	0.00
	08/2018	10,310	MXN 201,247	0	(159)	(159)	(0.02)
DUB	09/2018	¥ 1,240,000	\$ 11,310	55	0	55	0.01
	09/2018	\$ 811	CNH 5,398	1	0	1	0.00
	10/2018	154	ARS 4,630	0	(8)	(8)	0.00
	02/2019	€ 3,388	\$ 4,288	262	0	262	0.03
	06/2019	£ 1,069	1,433	0	(2)	(2)	0.00
	07/2018	BRL 5,980	1,696	142	0	142	0.01
	07/2018	COP 1,644,381	603	43	0	43	0.00
	07/2018	\$ 575	ARS 16,041	0	(19)	(19)	0.00
	07/2018	1,552	BRL 5,980	2	0	2	0.00
	07/2018	539	COP 1,542,006	0	(14)	(14)	0.00
FBF	01/2019	2,641	€ 2,100	0	(149)	(149)	(0.01)
	03/2019	BRL 4,431	\$ 1,158	33	0	33	0.00
	03/2019	\$ 985	MXN 21,132	49	0	49	0.00
	04/2019	SEK 4,017	€ 390	6	0	6	0.00
	07/2018	COP 179,817	\$ 66	5	0	5	0.00
	07/2018	KRW 773,212	711	16	0	16	0.00
	07/2018	ARS 1,629	57	2	0	2	0.00
	07/2018	AUD 23,914	17,978	308	0	308	0.03
	07/2018	BRL 5,203	1,365	13	0	13	0.00
	07/2018	CAD 1,471	AUD 1,522	6	0	6	0.00
GLM	07/2018	615	\$ 462	0	(6)	(6)	0.00
	07/2018	CHF 5,048	5,101	17	0	17	0.00
	07/2018	€ 2,116	2,498	27	0	27	0.00
	07/2018	¥ 65,400	597	7	0	7	0.00
	07/2018	KRW 2,131,261	1,923	8	0	8	0.00
	07/2018	SEK 66,400	7,583	161	0	161	0.02
	07/2018	\$ 2,263	BRL 8,677	0	(8)	(8)	0.00
	07/2018	1,535	€ 1,314	0	(1)	(1)	0.00
	07/2018	490	SEK 4,290	0	(10)	(10)	0.00
	08/2018	BRL 8,677	\$ 2,257	10	0	10	0.00
HUS	08/2018	RON 6,239	1,571	12	0	12	0.00
	09/2018	6,845	€ 1,455	0	0	0	0.00
	07/2018	ARS 9,464	\$ 382	58	0	58	0.01
	07/2018	BRL 11,960	3,154	48	(2)	46	0.00
	07/2018	DKK 1,490	249	15	0	15	0.00
	07/2018	KRW 1,283,197	1,162	9	0	9	0.00
	07/2018	RUB 327,244	5,192	0	(23)	(23)	0.00
	07/2018	\$ 13	ARS 329	0	(1)	(1)	0.00
	07/2018	6,878	BRL 25,627	0	(217)	(217)	(0.02)
	07/2018	34,458	CAD 45,847	394	0	394	0.04
IND	07/2018	1,380	€ 1,182	0	0	0	0.00
	07/2018	535	£ 400	0	(7)	(7)	0.00
	07/2018	4,840	RUB 309,401	90	0	90	0.01
	08/2018	ARS 2,380	\$ 110	31	0	31	0.00
	08/2018	CAD 45,847	34,478	0	(393)	(393)	(0.04)
	08/2018	MXN 63,415	3,256	57	0	57	0.01
	08/2018	\$ 180	ARS 3,724	0	(58)	(58)	(0.01)
	08/2018	9,786	RUB 615,910	23	(40)	(17)	0.00
	08/2018	317	ZAR 4,431	5	0	5	0.00
	09/2018	CNY 29,094	\$ 4,542	169	0	169	0.02
JPM	09/2018	\$ 594	CNH 3,824	0	(18)	(18)	0.00
	10/2018	22	ARS 660	0	(1)	(1)	0.00
	12/2018	€ 2,878	\$ 3,601	197	0	197	0.02
	01/2019	2,190	2,632	33	0	33	0.00
	03/2019	BRL 1,485	440	63	0	63	0.01
	03/2019	\$ 440	MXN 8,666	0	(16)	(16)	0.00
	05/2019	2,403	€ 1,990	0	(15)	(15)	0.00
	08/2018	ZAR 4,443	\$ 351	28	0	28	0.00
	07/2018	ARS 8,127	309	30	0	30	0.00
	07/2018	BRL 8,677	2,328	73	0	73	0.01
JPM	07/2018	CAD 3,051	2,287	0	(32)	(32)	0.00
	07/2018	£ 6,841	9,062	42	(12)	30	0.00
	07/2018	NZD 1,183	833	32	0	32	0.00

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
MSB	07/2018	\$ 3,730	CAD 4,949	\$ 33	\$ 0	\$ 33	0.00
	07/2018	5,095	CHF 5,048	0	(11)	(11)	0.00
	07/2018	5,717	NOK 47,395	98	0	98	0.01
	08/2018	CHF 5,048	\$ 5,108	11	0	11	0.00
	09/2018	¥ 4,180,000	38,481	577	0	577	0.06
	09/2018	RON 542	€ 115	0	0	0	0.00
	09/2018	\$ 2,740	ARS 73,661	0	(335)	(335)	(0.03)
	09/2018	1	INR 69	0	0	0	0.00
	04/2019	€ 759	SEK 7,785	0	(16)	(16)	0.00
	07/2018	ARS 3,858	\$ 137	5	0	5	0.00
	07/2018	AUD 3,476	2,625	57	0	57	0.01
	07/2018	BRL 8,464	2,246	46	0	46	0.00
	07/2018	CAD 3,976	3,065	42	0	42	0.00
	07/2018	€ 2,004	2,314	0	(26)	(26)	0.00
	07/2018	PLN 12,428	3,657	337	0	337	0.03
	08/2018	\$ 112	ARS 2,330	0	(35)	(35)	0.00
	08/2018	2,240	BRL 8,464	0	(48)	(48)	0.00
NGF	06/2021	69	€ 54	0	0	0	0.00
	07/2018	ARS 1,802	\$ 63	2	0	2	0.00
	07/2018	KRW 1,927,832	1,741	9	0	9	0.00
	07/2018	\$ 3,110	INR 212,708	0	(12)	(12)	0.00
	09/2018	23,827	CNH 152,133	0	(936)	(936)	(0.09)
	09/2018	2,432	INR 166,580	0	(25)	(25)	0.00
	07/2018	2,366	€ 2,000	0	(31)	(31)	0.00
	04/2019	SEK 5,455	525	3	0	3	0.00
	07/2018	\$ 118	COP 337,480	0	(3)	(3)	0.00
	07/2018	28,474	DKK 181,675	0	(5)	(5)	0.00
RYL	07/2018	1,311	NOK 10,690	1	0	1	0.00
	07/2018	49,357	SEK 439,498	0	(229)	(229)	(0.02)
	08/2018	NOK 10,690	\$ 1,313	0	(1)	(1)	0.00
	08/2018	SEK 439,498	49,469	233	0	233	0.02
	08/2018	\$ 618	AUD 793	0	(32)	(32)	0.00
	08/2018	6,706	TRY 29,951	0	(288)	(288)	(0.03)
	09/2018	IDR 12,832,164	\$ 895	9	0	9	0.00
	09/2018	KRW 472,035	439	14	0	14	0.00
	09/2018	TWD 17,284	568	0	(2)	(2)	0.00
	09/2018	\$ 299	CNH 1,912	0	(11)	(11)	0.00
SOG	10/2018	DKK 181,675	\$ 28,682	9	0	9	0.00
	10/2018	INR 107,672	1,556	8	0	8	0.00
	07/2018	SEK 377,388	42,357	172	0	172	0.02
	08/2018	\$ 126	ARS 2,621	0	(40)	(40)	0.00
	12/2018	1,653	€ 1,311	0	(101)	(101)	(0.01)
	09/2018	SGD 752	\$ 551	0	(1)	(1)	0.00
	07/2018	\$ 313	€ 270	2	0	2	0.00
	07/2018	75,903	¥ 8,339,473	0	(613)	(613)	(0.06)
	08/2018	¥ 8,339,473	\$ 76,059	619	0	619	0.06
	07/2018	DKK 34,149	5,694	343	0	343	0.03
UAG	07/2018	€ 146,740	169,962	0	(1,364)	(1,364)	(0.14)
	07/2018	¥ 540,000	5,080	203	0	203	0.02
	07/2018	PLN 662	198	21	0	21	0.00
	07/2018	\$ 751	DKK 4,525	0	(42)	(42)	0.00
	07/2018	159,436	€ 137,309	879	0	879	0.09
	07/2018	73,266	£ 55,410	0	(111)	(111)	(0.01)
	08/2018	€ 137,309	\$ 159,792	0	(871)	(871)	(0.09)
	08/2018	£ 55,410	73,370	115	0	115	0.01
	08/2018	\$ 4,248	MXN 83,118	0	(55)	(55)	(0.01)
	09/2018	938	IDR 13,359,907	0	(15)	(15)	0.00
				\$ 11,438	\$ (6,969)	\$ 4,469	0.45

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 30 June 2018, the Institutional EUR (Hedged) Class had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2018	\$ 21,287	€ 18,135	\$ 0	\$ (115)	\$ (115)	(0.01)
BPS	07/2018	18,535	15,980	123	0	123	0.01
BRC	07/2018	€ 4	\$ 5	0	0	0	0.00
CBK	07/2018	17	20	0	0	0	0.00
GLM	07/2018	9	11	0	0	0	0.00
MSB	07/2018	\$ 4,518	€ 3,892	26	0	26	0.00
	07/2018	€ 20,941	\$ 24,186	0	(263)	(263)	(0.03)
	07/2018	\$ 2,400	€ 2,045	0	(13)	(13)	0.00
RBC	08/2018	24,240	20,941	263	0	263	0.03
	07/2018	292	251	1	0	1	0.00
RYL	07/2018	352	301	0	(1)	(1)	0.00
SCX	07/2018	€ 2,096	\$ 2,472	25	0	25	0.00
SSB	07/2018	\$ 219	€ 188	0	0	0	0.00
	07/2018	€ 20,919	\$ 24,351	0	(72)	(72)	(0.01)
	07/2018	\$ 21,059	€ 18,098	71	0	71	0.01

Schedule of Investments Global Bond Ex-US Fund (Cont.)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
UAG	08/2018	\$ 24,405	€ 20,919	\$ 71	\$ 0	\$ 71	0.01
	07/2018	6,975	5,973	0	(2)	(2)	0.00
				\$ 580	\$ (466)	\$ 114	0.01

As at 30 June 2018, the Class E USD (Currency Exposure) had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2018	AUD 2,333	\$ 1,722	\$ 0	\$ (2)	\$ (2)	0.00
	07/2018	€ 6,060	6,999	0	(76)	(76)	(0.01)
	07/2018	¥ 8,435	76	0	0	0	0.00
	07/2018	\$ 20,898	¥ 2,271,597	0	(389)	(389)	(0.04)
	08/2018	1,722	AUD 2,333	2	0	2	0.00
	08/2018	7,014	€ 6,060	76	0	76	0.01
	08/2018	114	ILS 411	0	(1)	(1)	0.00
	08/2018	18	ZAR 225	0	(1)	(1)	0.00
	09/2018	176	SGD 234	0	(4)	(4)	0.00
	07/2018	£ 4,880	\$ 6,381	0	(61)	(61)	(0.01)
BRC	07/2018	RUB 9,232	147	0	0	0	0.00
	08/2018	\$ 6,390	£ 4,880	61	0	61	0.01
	08/2018	146	RUB 9,232	0	0	0	0.00
	07/2018	€ 48	\$ 55	0	(1)	(1)	0.00
CBK	07/2018	\$ 3,247	CAD 4,227	0	(34)	(34)	0.00
	07/2018	442	DKK 2,659	0	(26)	(26)	0.00
	07/2018	43	€ 37	1	0	1	0.00
	07/2018	6,034	£ 4,555	0	(21)	(21)	0.00
	07/2018	793	¥ 87,030	0	(7)	(7)	0.00
	07/2018	146	RUB 9,232	1	0	1	0.00
GLM	08/2018	370	MXN 7,112	0	(11)	(11)	0.00
	07/2018	CHF 784	\$ 785	0	(4)	(4)	0.00
	07/2018	\$ 1,754	AUD 2,333	0	(30)	(30)	0.00
	07/2018	792	CHF 784	0	(3)	(3)	0.00
	07/2018	62	€ 53	0	0	0	0.00
	07/2018	119	£ 89	0	(1)	(1)	0.00
	07/2018	521	SEK 4,591	0	(8)	(8)	0.00
	08/2018	787	CHF 784	4	0	4	0.00
	08/2018	102	HUF 26,688	0	(7)	(7)	0.00
	07/2018	€ 893	\$ 1,031	0	(11)	(11)	0.00
MSB	07/2018	¥ 2,345,995	21,260	80	0	80	0.01
	07/2018	\$ 301	PLN 1,022	0	(28)	(28)	0.00
	08/2018	1,034	€ 893	11	0	11	0.00
	08/2018	21,303	¥ 2,345,995	0	(81)	(81)	(0.01)
	09/2018	363	MYR 1,453	0	(4)	(4)	0.00
	07/2018	CAD 4,309	\$ 3,240	0	(36)	(36)	(0.01)
NAB	08/2018	\$ 3,242	CAD 4,309	36	0	36	0.00
	07/2018	€ 249	\$ 291	0	0	0	0.00
RYL	07/2018	96	112	0	0	0	0.00
	07/2018	¥ 4,197	38	0	0	0	0.00
	07/2018	\$ 63	CAD 82	0	(1)	(1)	0.00
	07/2018	22,937	€ 19,785	173	(10)	163	0.01
	07/2018	42	¥ 4,615	0	0	0	0.00
	07/2018	132	NZD 188	0	(5)	(5)	0.00
SSB	09/2018	1,633	KRW 1,755,825	0	(54)	(54)	(0.01)
	07/2018	€ 19,870	\$ 23,130	0	(69)	(69)	(0.01)
	07/2018	\$ 8,499	€ 7,340	71	0	71	0.01
	07/2018	317	£ 236	0	(6)	(6)	0.00
	07/2018	95	NOK 777	0	0	0	0.00
	08/2018	23,182	€ 19,870	68	0	68	0.01
				\$ 584	\$ (992)	\$ (408)	(0.04)
Total OTC Financial Derivative Instruments						\$ 3,550	0.36
Total Investments						\$ 1,182,370	118.53
Other Current Assets & Liabilities						\$ (184,835)	(18.53)
Net Assets						\$ 997,535	100.00

NOTES TO SCHEDULE OF INVESTMENTS (amounts in thousands*):

* A zero balance may reflect actual amounts rounding to less than one thousand.

^ Security is in default.

(a) Interest only security.

(b) When-issued security.

(c) Zero coupon security.

(d) Coupon represents a yield to maturity.

(e) Principal amount of security is adjusted for inflation.

(f) Perpetual maturity; date shown, if applicable, represents next contractual call date.

(g) Affiliated to the Fund.

(h) Contingent convertible security.

(i) Securities with an aggregate market value of \$81,845 have been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2018.

Cash of \$18,613 has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2018.

Cash of \$1,490 has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 30 June 2018.

(j) Repurchase Agreements as at 30 June 2018:

Counterparty	Lending Rate	Settlement Date	Maturity Date	Principal Amount	Collateralised By	Collateral (Received)	Repurchase Agreements, at Value	Repurchase Agreement Proceeds to be Received ⁽¹⁾	% of Net Assets
SSB	0.850%	29/06/2018	02/07/2018	\$ 2,484	U.S. Treasury Notes 1.500% due 31/01/2022	\$ (2,536)	\$ 2,484	\$ 2,484	0.25
Total Repurchase Agreements						\$ (2,536)	\$ 2,484	\$ 2,484	0.25

⁽¹⁾ Includes accrued interest.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 2018 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 18,076	\$ 1,151,163	\$ 0	\$ 1,169,239
Financial Derivative Instruments ⁽³⁾	715	12,416	0	13,131
Totals	\$ 18,791	\$ 1,163,579	\$ 0	\$ 1,182,370

The following is a summary of the fair valuations according to the inputs used as at 31 December 2017 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 32,858	\$ 1,053,607	\$ 834	\$ 1,087,299
Financial Derivative Instruments ⁽³⁾	(823)	1,044	(1)	220
Totals	\$ 32,035	\$ 1,054,651	\$ 833	\$ 1,087,519

⁽¹⁾ See Note 3 in the Notes to Financial Statements for additional information.

⁽²⁾ Refer to the Schedule of Investments for additional information.

⁽³⁾ Financial Derivative Instruments may include open futures contracts, swap agreements, written options, purchased options and forward foreign currency contracts.

Reverse Repurchase Agreements as at 30 June 2018:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
BOS	2.170%	12/06/2018	12/07/2018	\$ (5,900)	\$ (5,907)	(0.59)
	2.180	20/06/2018	05/07/2018	(5,677)	(5,681)	(0.57)
	2.230	21/06/2018	05/07/2018	(2,403)	(2,404)	(0.24)
BPS	(0.450)	19/04/2018	19/07/2018	€ (13,159)	(15,349)	(1.54)
GRE	1.920	17/04/2018	17/07/2018	\$ (11,711)	(11,757)	(1.18)
	2.170	18/06/2018	18/07/2018	(8,231)	(8,237)	(0.83)
IND	0.650	02/05/2018	05/07/2018	£ (23,925)	(31,622)	(3.17)
Total Reverse Repurchase Agreements					\$ (80,957)	(8.12)

Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the market value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2018:

Counterparty	Total Market Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
BOA	\$ 1,382	\$ (1,640)	\$ (258)
BPS	1,526	(1,400)	126
BRC	(173)	140	(33)
CBK	460	(850)	(390)
DUB	249	(70)	179
FBF	21	0	21
GLM	543	(660)	(117)
GST	(146)	0	(146)

Schedule of Investments Global Bond Ex-US Fund (Cont.)

Counterparty	Total Market Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
HUS	\$ 385	\$ (380)	\$ 5
IND	28	0	28
JPM	575	(510)	65
MSB	437	(300)	137
MYC	(47)	(185)	(232)
NGF	(962)	980	18
RBC	1	0	1
RYL	132	(15)	117
SCX	(134)	370	236
SOG	31	(400)	(369)
SSB	133	0	133
TOR	8	0	8
UAG	(899)	(640)	(1,539)

⁽¹⁾ Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default.

Comparative Information

The following is a summary of the comparative information for Schedule of Investments as at 30 June 2018:

	30-Jun-2018 (%)	31-Dec-2017 (%)
Transferable securities admitted to official stock exchange	83.59	79.11
Transferable securities dealt in on another regulated market	25.68	36.12
Other transferable securities & money market instruments	7.94	1.53
Financial derivative instruments dealt in on a regulated market	0.07	(0.09)
Centrally cleared financial derivative instruments	0.89	0.24
OTC financial derivative instruments	0.36	(0.13)
Reverse repurchase agreements	(8.12)	(9.45)
Sale-buyback financing transactions	0.00	(0.25)

DESCRIPTION	SHARES	COST (000S)
PURCHASES THROUGH 30 JUNE 2018		
PIMCO Funds Ireland p.l.c. - PIMCO US Dollar Short-Term Floating NAV Fund (a)	15,965,054	\$ 159,842
	PAR (000S)	
Japan Treasury Bills 0.000% due 23/04/2018	¥ 4,220,500	38,066
Japan Treasury Bills 0.000% due 04/06/2018	2,670,000	24,951
Japan Treasury Bills 0.000% due 03/09/2018	2,670,000	24,377
U.S. Treasury Notes 2.875% due 30/04/2025	\$ 19,400	19,200
Japan Treasury Bills 0.000% due 11/06/2018	¥ 1,510,000	14,240
U.S. Treasury Inflation Protected Securities 0.500% due 15/01/2028 (b)	\$ 14,468	14,087
Japan Treasury Bills 0.000% due 10/09/2018	¥ 1,510,000	13,813
Japan Treasury Bills 0.000% due 18/08/2018	1,240,000	11,695
U.S. Treasury Notes 2.625% due 28/02/2023	\$ 11,500	11,471
Japan Treasury Bills 0.000% due 18/09/2018	¥ 1,240,000	11,249
United Kingdom Gilt 1.500% due 22/07/2047	£ 6,900	8,448
United Kingdom Treasury Bill 0.000% due 20/04/2018	5,100	7,111
U.S. Treasury Inflation Protected Securities 1.000% due 15/02/2048 (b)	\$ 6,791	6,951
Japan Treasury Bills 0.000% due 09/04/2018	¥ 540,000	5,091
Japan Treasury Bills 0.000% due 09/07/2018	540,000	5,027
Saudi Government International Bond 4.500% due 17/04/2030	\$ 4,800	4,773
QNB Finance Ltd. 3.713% due 07/02/2020	4,500	4,500
QNB Finance Ltd. 3.705% due 12/02/2020	4,300	4,300
Bank Nederlandse Gemeenten NV 0.500% due 16/04/2025	\$ 3,200	3,934

DESCRIPTION	SHARES	PROCEEDS (000S)
SALES THROUGH 30 JUNE 2018		
PIMCO Funds Ireland p.l.c. - PIMCO US Dollar Short-Term Floating NAV Fund (a)	16,749,855	\$ 167,700
	PAR (000S)	
U.S. Treasury Inflation Protected Securities 0.125% due 15/07/2022 (b)	\$ 13,246	13,054
U.S. Treasury Notes 2.625% due 28/02/2023	11,500	11,507
Spain Government International Bond 1.500% due 30/04/2027	€ 8,900	11,062
Nykredit Realkredit A/S 2.000% due 01/10/2047	DKK 42,900	7,050
U.S. Treasury Inflation Protected Securities 0.125% due 15/01/2023 (b)	\$ 5,317	5,203
Italy Buoni Poliennali Del Tesoro 2.450% due 01/09/2033	€ 3,500	4,086
Bank Nederlandse Gemeenten NV 0.500% due 16/04/2025	3,200	3,949
Italy Buoni Poliennali Del Tesoro 3.450% due 01/03/2048	2,950	3,776
UnitedHealth Group, Inc. 3.750% due 15/07/2025	\$ 3,400	3,502
Ireland Government International Bond 1.000% due 15/05/2026	€ 2,500	3,134
Peru Government International Bond 8.200% due 12/08/2026	PEN 6,100	2,414
European Financial Stability Facility 0.950% due 14/02/2028	€ 1,800	2,213
Canada Government International Bond 2.500% due 01/06/2024	CAD 2,700	2,177
Nykredit Realkredit A/S 2.000% due 01/10/2037	DKK 11,612	1,999
European Union 0.500% due 04/04/2025	€ 1,500	1,841
European Financial Stability Facility 1.450% due 05/09/2040	1,500	1,825
SSE PLC 0.875% due 06/09/2025	1,500	1,816
Petrobras Global Finance BV 6.125% due 17/01/2022	\$ 1,700	1,811
Slovenia Government International Bonds 1.000% due 06/03/2028	€ 1,400	1,701

(a) The Global Bond Ex-US Fund is investing in shares of an affiliated fund.

(b) Principal amount of security is adjusted for inflation.

Significant portfolio changes are defined as the value of purchases exceeding 1% of total cost of purchases, and sales exceeding 1% of total proceeds. At a minimum the twenty largest purchases and twenty largest sales must be shown. Should there have been less than that amount of transactions, all such transactions have been disclosed.

Repurchase Agreements, which may be utilised for uninvested Fund cash and which usually mature the next business day, have been excluded from the Significant Changes in Portfolio Composition.

Schedule of Investments Global High Yield Bond Fund

DESCRIPTION	PAR (000\$)	FAIR VALUE (000\$)	% OF NET ASSETS	DESCRIPTION	PAR (000\$)	FAIR VALUE (000\$)	% OF NET ASSETS	DESCRIPTION	PAR (000\$)	FAIR VALUE (000\$)	% OF NET ASSETS
TRANSFERABLE SECURITIES & MONEY MARKET INSTRUMENTS - OFFICIAL STOCK EXCHANGE/ REGULATED MARKET				CAYMAN ISLANDS				IHO Verwaltungs GmbH (3.750% Cash or 4.500% PIK)			
AUSTRALIA				CORPORATE BONDS & NOTES				3.750% due 15/09/2026 (b) € 10,000 \$ 11,908 0.30			
CORPORATE BONDS & NOTES				Avolon Holdings Funding Ltd.				IHO Verwaltungs GmbH (4.500% Cash or 5.250% PIK)			
FMG Resources Pty. Ltd.				5.500% due 15/01/2023 \$ 2,000 \$ 2,000 0.05				4.500% due 15/09/2023 (b) \$ 5,000 4,806 0.12			
4.750% due 15/05/2022 \$ 2,000 \$ 1,937 0.05				Park Aerospace Holdings Ltd.				IHO Verwaltungs GmbH (4.750% Cash or 5.500% PIK)			
5.125% due 15/05/2024 1,250 1,194 0.03				3.625% due 15/03/2021 2,900 2,817 0.07				4.750% due 15/09/2026 (b) 6,000 5,663 0.14			
Total Australia 3,131 0.08				4.500% due 15/03/2023 8,000 7,618 0.19				Nidda BondCo GmbH			
				5.250% due 15/08/2022 10,000 9,938 0.25				5.000% due 30/09/2025 € 10,000 10,713 0.27			
				5.500% due 15/02/2024 5,000 4,949 0.12				Nidda Healthcare Holding GmbH			
				Transocean Proteus Ltd.				3.500% due 30/09/2024 10,000 11,056 0.27			
				6.250% due 01/12/2024 3,400 3,447 0.08				Platin GmbH			
				Transocean, Inc.				5.375% due 15/06/2023 7,000 7,848 0.20			
				6.800% due 15/03/2038 (h) 5,000 4,088 0.10				PrestigeBidCo GmbH			
				7.500% due 15/01/2026 3,000 3,054 0.08				6.250% due 15/12/2023 2,000 2,475 0.06			
				7.500% due 15/04/2031 12,000 11,190 0.28				Safari Holding Verwaltungs GmbH			
				9.000% due 15/07/2023 15,000 16,200 0.40				5.375% due 30/11/2022 2,000 2,315 0.06			
				UPCB Finance Ltd.				Tele Columbus AG			
				3.625% due 15/06/2029 € 5,000 5,655 0.14				3.875% due 02/05/2025 3,700 4,117 0.10			
				5.375% due 15/01/2025 \$ 7,750 7,402 0.18				Unitymedia GmbH			
				Wynn Macau Ltd.				3.750% due 15/01/2027 5,000 6,114 0.15			
				5.500% due 01/10/2027 5,000 4,787 0.12				6.125% due 15/01/2025 \$ 6,000 6,210 0.15			
				Total Cayman Islands 83,145 2.06				Unitymedia Hessen GmbH & Co. KG			
								4.625% due 15/02/2026 € 1,800 2,281 0.06			
								5.000% due 15/01/2025 \$ 3,000 3,053 0.08			
								WEPA Hygieneprodukte GmbH			
								3.750% due 15/05/2024 € 7,000 7,810 0.19			
								Wittur International Holding GmbH			
								8.500% due 15/02/2023 8,000 9,451 0.23			
								Total Germany 106,952 2.66			

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
JERSEY, CHANNEL ISLANDS			
CORPORATE BONDS & NOTES			
Adient Global Holdings Ltd. 4.875% due 15/08/2026	\$ 7,750	\$ 6,994	0.18
CPUK Finance Ltd. 4.875% due 28/02/2047	£ 1,000	1,329	0.03
LHC3 PLC (4.125% Cash or 4.875% PIK) 4.125% due 15/08/2024 (b)	€ 5,000	5,845	0.15
Mercury Bondco PLC (7.125% Cash or 7.875% PIK) 7.125% due 30/05/2021 (b)	5,000	6,059	0.15
Mercury Bondco PLC (8.250% Cash or 9.000% PIK) 8.250% due 30/05/2021 (b)	12,000	14,604	0.36
Total Jersey, Channel Islands		34,831	0.87
LUXEMBOURG			
COMMON STOCKS			
	SHARES		
NVHL S.A. 'A' (c)(g)	32,110	60	0.01
NVHL S.A. 'B' (c)(g)	32,110	60	0.01
NVHL S.A. 'C' (c)(g)	32,110	60	0.00
NVHL S.A. 'D' (c)(g)	32,110	60	0.00
NVHL S.A. 'E' (c)(g)	32,110	60	0.00
NVHL S.A. 'F' (c)(g)	32,110	60	0.00
NVHL S.A. 'G' (c)(g)	32,110	60	0.00
NVHL S.A. 'H' (c)(g)	32,110	60	0.00
NVHL S.A. 'I' (c)(g)	32,110	60	0.00
NVHL S.A. 'J' (c)(g)	32,110	60	0.00
		600	0.02
	PAR (000S)		
CORPORATE BONDS & NOTES			
Altice Financing S.A. 6.625% due 15/02/2023	\$ 8,000	7,904	0.20
7.500% due 15/05/2026	7,000	6,788	0.17
Altice Finco S.A. 4.750% due 15/01/2028	€ 2,500	2,494	0.06
8.125% due 15/01/2024	\$ 2,250	2,250	0.06
Altice Luxembourg S.A. 6.250% due 15/02/2025	€ 3,000	3,362	0.08
7.250% due 15/05/2022	6,000	7,062	0.18
7.625% due 15/02/2025 (h)	\$ 5,000	4,619	0.11
7.750% due 15/05/2022	6,100	5,925	0.15
Aramark International Finance SARL 3.125% due 01/04/2025	€ 2,000	2,382	0.06
FAGE International S.A. 5.625% due 15/08/2026	\$ 3,000	2,768	0.07
Galapagos Holding S.A. 7.000% due 15/06/2022	€ 5,000	3,360	0.08
Garfunkel Holdco S.A. 8.500% due 01/11/2022	£ 3,000	3,859	0.10
Intelsat Jackson Holdings S.A. 5.500% due 01/08/2023	\$ 4,000	3,599	0.09
7.250% due 15/10/2020	5,000	5,000	0.12
8.000% due 15/02/2024	4,000	4,210	0.10
LHMC Finco SARL 6.250% due 20/12/2023 (a)	€ 3,800	4,392	0.11
Mallinckrodt International Finance S.A. 4.750% due 15/04/2023 (h)	\$ 4,000	3,370	0.08
5.500% due 15/04/2025	3,000	2,415	0.06
5.625% due 15/10/2023 (h)	2,000	1,677	0.04
5.750% due 01/08/2022 (h)	7,500	6,788	0.17
Nielsen Co. Luxembourg SARL 5.000% due 01/02/2025	7,000	6,685	0.17
Prague CE SARL (10.000% Cash or 10.000% PIK) 10.000% due 15/12/2022 (b)	€ 2,250	2,599	0.06
Samsonite Finco SARL 3.500% due 15/05/2026	2,650	2,956	0.07
Swissport Financing SARL 6.750% due 15/12/2021 (h)	10,000	12,140	0.30
Telecom Italia Capital S.A. 6.375% due 15/11/2033	\$ 7,000	6,930	0.17
7.200% due 18/07/2036	3,500	3,643	0.09
Telenet Finance Luxembourg Notes SARL 3.500% due 01/03/2028	€ 5,300	5,879	0.15

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Trinseo Materials Operating S.C.A.			
5.375% due 01/09/2025	\$ 10,000	\$ 9,938	0.25
		134,994	3.35
Total Luxembourg		135,594	3.37
MULTINATIONAL			
CORPORATE BONDS & NOTES			
Endo Dac 6.000% due 15/07/2023	3,750	3,103	0.08
6.000% due 01/02/2025	6,000	4,710	0.11
Total Multinational		7,813	0.19
NETHERLANDS			
CORPORATE BONDS & NOTES			
Alcoa Nederland Holding BV 6.750% due 30/09/2024	1,750	1,854	0.05
7.000% due 30/09/2026	1,500	1,605	0.04
Axalta Coating Systems Dutch Holding B BV 3.750% due 15/01/2025	€ 7,500	9,023	0.22
Constellium NV 4.250% due 15/02/2026	5,000	5,694	0.14
5.750% due 15/05/2024	\$ 2,000	1,945	0.05
5.875% due 15/02/2026	6,000	5,805	0.14
Darling Global Finance BV 3.625% due 15/05/2026	€ 3,000	3,519	0.09
Diamond BC BV 5.625% due 15/08/2025	20,000	21,029	0.52
Dufry One BV 2.500% due 15/10/2024	2,750	3,197	0.08
Energizer Gamma Acquisition BV 4.625% due 15/07/2026 (a)	3,625	4,280	0.11
ING Groep NV 6.875% due 16/04/2022 (d)(f)	\$ 5,000	5,110	0.13
Schoeller Allibert Group BV 8.000% due 01/10/2021	€ 6,000	7,217	0.18
Sensata Technologies BV 4.875% due 15/10/2023	\$ 5,000	5,044	0.12
5.000% due 01/10/2025	5,000	5,062	0.13
Sigma Holdco BV 5.750% due 15/05/2026	€ 9,500	10,421	0.26
Stars Group Holdings BV 7.000% due 15/07/2026 (a)	\$ 3,500	3,544	0.09
Sunshine Mid BV 6.500% due 15/05/2026	€ 10,000	11,106	0.27
United Group BV 4.375% due 01/07/2022	2,375	2,830	0.07
4.875% due 01/07/2024	4,000	4,766	0.12
UPC Holding BV 3.875% due 15/06/2029	10,000	10,850	0.27
Ziggo Bond Finance BV 5.875% due 15/01/2025	\$ 6,000	5,636	0.14
6.000% due 15/01/2027	5,000	4,631	0.11
Ziggo BV 5.500% due 15/01/2027	10,000	9,366	0.23
Ziggo Secured Finance BV 3.750% due 15/01/2025	€ 1,000	1,155	0.03
Total Netherlands		144,689	3.59
SWEDEN			
CORPORATE BONDS & NOTES			
Intrum AB 2.750% due 15/07/2022	4,000	4,459	0.11
3.125% due 15/07/2024	4,000	4,390	0.11
Perstorp Holding AB 4.250% due 15/09/2022	3,750	4,314	0.11
Total Sweden		13,163	0.33
SWITZERLAND			
CORPORATE BONDS & NOTES			
Credit Suisse Group AG 7.500% due 11/12/2023 (d)(f)	\$ 5,000	5,174	0.13

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
UNITED KINGDOM			
COMMON STOCKS			
Bibby Offshore Services PLC (g)	257,031	\$ 2,308	0.06
	PAR (000S)		
CORPORATE BONDS & NOTES			
Afren PLC 10.250% due 08/04/2019 ^	\$ 9,691	31	0.00
15.000% due 25/04/2049 ^ (g)	4,993	549	0.01
Barclays PLC 5.875% due 15/09/2024 (d)(f)	£ 3,000	3,775	0.09
7.250% due 15/03/2023 (d)(f)	5,000	6,792	0.17
Enso PLC 4.500% due 01/10/2024	\$ 4,000	3,310	0.08
5.200% due 15/03/2025	4,000	3,335	0.08
5.750% due 01/10/2044	10,000	7,125	0.18
7.750% due 01/02/2026	5,000	4,742	0.12
Heathrow Finance PLC 3.875% due 01/03/2027	£ 10,000	12,639	0.31
INEOS Finance PLC 2.125% due 15/11/2025	€ 2,250	2,502	0.06
International Game Technology PLC 6.250% due 15/02/2022	\$ 10,000	10,300	0.26
6.500% due 15/02/2025	10,000	10,375	0.26
Lloyds Banking Group PLC 7.500% due 27/06/2024 (d)(f)	3,000	3,054	0.08
7.625% due 27/06/2023 (d)(f)	£ 7,000	10,127	0.25
New Look Secured Issuer PLC 6.500% due 01/07/2022	6,500	4,419	0.11
Nomad Foods Bondco PLC 3.250% due 15/05/2024	€ 7,500	8,724	0.22
NWEN Finance PLC 5.875% due 21/06/2021	£ 3,250	4,614	0.11
Pizzaexpress Financing PLC 6.625% due 01/08/2021	6,500	8,033	0.20
RAC Bond Co. PLC 5.000% due 06/11/2022	5,000	6,260	0.15
Royal Bank of Scotland Group PLC 5.125% due 28/05/2024	\$ 2,000	2,020	0.05
7.500% due 10/08/2020 (d)(f)	3,000	3,066	0.08
7.648% due 30/09/2031 (d)	8,500	10,689	0.26
8.625% due 15/08/2021 (d)(f)	4,000	4,261	0.11
Sensata Technologies UK Financing Co. PLC 6.250% due 15/02/2026	8,000	8,360	0.21
TA MFG. Ltd. 3.625% due 15/04/2023	€ 4,000	4,718	0.12
Tesco Property Finance PLC 5.411% due 13/07/2044	£ 680	1,018	0.02
5.661% due 13/10/2041	98	151	0.00
5.744% due 13/04/2040	4,087	6,298	0.16
5.801% due 13/10/2040	879	1,366	0.03
6.052% due 13/10/2039	8,884	13,886	0.34
Virgin Media Finance PLC 5.750% due 15/01/2025	\$ 3,250	3,059	0.08
6.000% due 15/10/2024	4,000	3,820	0.09
6.375% due 15/04/2023	2,000	2,010	0.05
Virgin Media Secured Finance PLC 5.000% due 15/04/2027	£ 4,000	5,169	0.13
5.250% due 15/01/2026	\$ 7,500	6,966	0.17
5.500% due 15/08/2026	7,250	6,805	0.17
6.250% due 28/03/2029	£ 2,500	3,460	0.09
		197,828	4.90
Total United Kingdom		200,136	4.96
UNITED STATES			
CORPORATE BONDS & NOTES			
ADT Corp. 3.500% due 15/07/2022	\$ 5,000	4,705	0.12
4.125% due 15/06/2023	8,250	7,755	0.19
4.875% due 15/07/2032	5,000	3,938	0.10
Advanced Disposal Services, Inc. 5.625% due 15/11/2024	7,500	7,481	0.19
AECOM 5.125% due 15/03/2027	5,000	4,725	0.12
5.875% due 15/10/2024	1,000	1,040	0.03

Schedule of Investments Global High Yield Bond Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Air Medical Group Holdings, Inc. 6.375% due 15/05/2023	\$ 10,000	\$ 9,350	0.23	Brink's Co. 4.625% due 15/10/2027	\$ 5,125	\$ 4,805	0.12	Crown Americas LLC 4.250% due 30/09/2026	\$ 6,000	\$ 5,505	0.14
Allison Transmission, Inc. 4.750% due 01/10/2027	2,000	1,870	0.05	Builders FirstSource, Inc. 5.625% due 01/09/2024	7,000	6,834	0.17	4.500% due 15/01/2023	2,000	1,965	0.05
5.000% due 01/10/2024	2,500	2,466	0.06	BWAY Holding Co. 5.500% due 15/04/2024	10,000	9,775	0.24	4.750% due 01/02/2026	4,750	4,524	0.11
Ally Financial, Inc. 4.250% due 15/04/2021	5,000	5,012	0.12	Cablevision Systems Corp. 5.875% due 15/09/2022	5,000	4,975	0.12	CrownRock LP 5.625% due 15/10/2025	6,000	5,805	0.14
4.625% due 30/03/2025	4,000	3,955	0.10	Caesars Resort Collection LLC 5.250% due 15/10/2025	17,500	16,603	0.41	CSC Holdings LLC 5.250% due 01/06/2024	6,000	5,685	0.14
5.125% due 30/09/2024	7,500	7,650	0.19	Calpine Corp. 5.250% due 01/06/2026	5,000	4,728	0.12	5.375% due 01/02/2028	2,250	2,087	0.05
7.500% due 15/09/2020	3,469	3,721	0.09	5.375% due 15/01/2023	12,000	11,460	0.28	5.500% due 15/04/2027	7,500	7,181	0.18
8.000% due 15/03/2020	5,161	5,529	0.14	5.750% due 15/01/2025	7,000	6,418	0.16	6.625% due 15/10/2025	5,000	5,131	0.13
8.000% due 01/11/2031	2,939	3,504	0.09	Catalent Pharma Solutions, Inc. 4.750% due 15/12/2024	€ 5,000	6,091	0.15	10.125% due 15/01/2023	3,050	3,370	0.08
Altice U.S. Finance Corp. 5.375% due 15/07/2023	1,750	1,746	0.04	4.875% due 15/01/2026	\$ 3,700	3,562	0.09	DAE Funding LLC 4.500% due 01/08/2022	3,500	3,404	0.08
5.500% due 15/05/2026	5,000	4,837	0.12	CCO Holdings LLC 5.000% due 01/02/2028	5,000	4,600	0.11	5.000% due 01/08/2024	10,000	9,630	0.24
AMC Networks, Inc. 4.750% due 01/08/2025	3,000	2,891	0.07	5.125% due 15/02/2023	6,500	6,449	0.16	DaVita, Inc. 5.000% due 01/05/2025	7,500	7,078	0.18
5.000% due 01/04/2024	5,000	4,937	0.12	5.125% due 01/05/2023	6,250	6,186	0.15	5.125% due 15/07/2024	7,000	6,803	0.17
American Builders & Contractors Supply Co., Inc. 5.750% due 15/12/2023	7,000	7,192	0.18	5.125% due 01/05/2027	10,000	9,381	0.23	DCP Midstream Operating LP 4.750% due 30/09/2021	4,250	4,303	0.11
AmeriGas Partners LP 5.500% due 20/05/2025	3,000	2,921	0.07	5.250% due 30/09/2022	5,000	5,025	0.12	Dell International LLC 5.875% due 15/06/2021	2,250	2,286	0.06
5.750% due 20/05/2027	2,000	1,910	0.05	5.375% due 01/05/2025	5,000	4,850	0.12	7.125% due 15/06/2024	4,000	4,241	0.11
Amsted Industries, Inc. 5.000% due 15/03/2022	5,000	5,019	0.12	5.500% due 01/05/2026	5,000	4,861	0.12	Dell, Inc. 7.100% due 15/04/2028	1,500	1,616	0.04
Anixter, Inc. 5.500% due 01/03/2023	3,000	3,105	0.08	5.750% due 15/02/2026	10,000	9,850	0.24	Diamond Offshore Drilling, Inc. 4.875% due 01/11/2043	2,500	1,813	0.04
Antero Midstream Partners LP 5.375% due 15/09/2024	2,500	2,531	0.06	5.875% due 01/04/2024	5,000	5,025	0.12	5.700% due 15/10/2039	2,750	2,214	0.05
Antero Resources Corp. 5.000% due 01/03/2025	1,500	1,500	0.04	5.875% due 01/05/2027	5,000	4,894	0.12	7.875% due 15/08/2025	4,000	4,160	0.10
5.125% due 01/12/2022	2,000	2,015	0.05	Centene Corp. 4.750% due 15/01/2025	2,000	1,995	0.05	Diamond Resorts International, Inc. 7.750% due 01/09/2023	5,000	5,256	0.13
Aramark Services, Inc. 4.750% due 01/06/2026	3,000	2,906	0.07	5.625% due 15/02/2021	5,000	5,118	0.13	Diamondback Energy, Inc. 4.750% due 01/11/2024	3,750	3,670	0.09
5.000% due 01/04/2025	2,000	1,995	0.05	6.125% due 15/02/2024	2,400	2,535	0.06	5.375% due 31/05/2025	4,000	4,015	0.10
5.000% due 01/02/2028	4,000	3,830	0.10	CenturyLink, Inc. 5.800% due 15/03/2022	5,000	4,975	0.12	DISH DBS Corp. 5.000% due 15/03/2023	7,000	6,099	0.15
5.125% due 15/01/2024	5,000	5,012	0.12	6.450% due 15/06/2021	4,000	4,133	0.10	5.875% due 15/07/2022	10,000	9,437	0.23
Arconic, Inc. 5.125% due 01/10/2024	10,000	9,906	0.25	7.500% due 01/04/2024 (h)	4,000	4,120	0.10	5.875% due 15/11/2024	10,000	8,500	0.21
5.900% due 01/02/2027	3,000	3,038	0.08	CF Industries, Inc. 5.150% due 15/03/2034	10,000	9,312	0.23	6.750% due 01/06/2021	6,600	6,625	0.16
5.950% due 01/02/2037	5,000	4,850	0.12	Change Healthcare Holdings LLC 5.750% due 01/03/2025	14,000	13,298	0.33	7.750% due 01/07/2026	5,250	4,620	0.11
Ashland LLC 4.750% due 15/08/2022	6,000	6,051	0.15	Chemours Co. 4.000% due 15/05/2026	€ 5,250	6,118	0.15	DJO Finance LLC 8.125% due 15/06/2021	10,000	10,172	0.25
6.875% due 15/05/2043	5,000	5,100	0.13	5.375% due 15/05/2027	\$ 3,000	2,910	0.07	10.750% due 15/04/2020	2,000	1,965	0.05
Associated Materials LLC 9.000% due 01/01/2024	14,000	14,735	0.37	6.625% due 15/05/2023	1,810	1,901	0.05	EMC Corp. 3.375% due 01/06/2023	4,000	3,745	0.09
Avon International Operations, Inc. 7.875% due 15/08/2022	6,000	5,977	0.15	7.000% due 15/05/2025	5,000	5,387	0.13	EMI Music Publishing Group North America Holdings, Inc. 7.625% due 15/06/2024	4,000	4,339	0.11
Axalta Coating Systems LLC 4.875% due 15/08/2024	2,000	1,990	0.05	Cheniere Corpus Christi Holdings LLC 5.125% due 30/06/2027	10,250	10,199	0.25	Endeavor Energy Resources LP 5.500% due 30/01/2026	3,000	2,918	0.07
B&G Foods, Inc. 5.250% due 01/04/2025	5,000	4,725	0.12	7.000% due 30/06/2024	5,000	5,469	0.14	5.750% due 30/01/2028	4,000	3,915	0.10
BBA U.S. Holdings, Inc. 5.375% due 01/05/2026	4,000	4,025	0.10	Cheniere Energy Partners LP 5.250% due 01/10/2025	6,000	5,868	0.15	Endo Finance LLC 5.375% due 15/01/2023	3,000	2,415	0.06
BCD Acquisition, Inc. 9.625% due 15/09/2023	5,000	5,350	0.13	Chesapeake Energy Corp. 8.000% due 15/12/2022	4,976	5,242	0.13	5.750% due 15/01/2022	4,000	3,600	0.09
Beacon Roofing Supply, Inc. 4.875% due 01/11/2025	20,000	18,488	0.46	CIT Group, Inc. 5.000% due 15/08/2022	12,000	12,165	0.30	Energizer Holdings, Inc. 5.500% due 15/06/2025	10,000	9,850	0.24
6.375% due 01/10/2023	5,000	5,187	0.13	5.000% due 01/08/2023	5,500	5,578	0.14	Energy Transfer Equity LP 5.875% due 15/01/2024	5,000	5,137	0.13
Belden, Inc. 3.375% due 15/07/2027	€ 3,000	3,331	0.08	Clear Channel Worldwide Holdings, Inc. 6.500% due 15/11/2022	13,000	13,278	0.33	7.500% due 15/10/2020	5,000	5,344	0.13
Berry Global, Inc. 4.500% due 15/02/2026	\$ 4,000	3,740	0.09	7.625% due 15/03/2020	2,000	1,996	0.05	EnPro Industries, Inc. 5.875% due 15/09/2022	7,000	7,175	0.18
5.125% due 15/07/2023	4,000	3,980	0.10	CNX Resources Corp. 5.875% due 15/04/2022	5,000	5,038	0.13	Envision Healthcare Corp. 5.125% due 01/07/2022	5,000	5,069	0.13
Blackstone CQP Holdco LP 6.000% due 18/08/2021	1,750	1,754	0.04	CommScope Technologies LLC 5.000% due 15/03/2027	5,000	4,719	0.12	6.250% due 01/12/2024	5,000	5,350	0.13
6.500% due 20/03/2021	8,250	8,291	0.21	6.000% due 15/06/2025	4,500	4,618	0.11	Equinix, Inc. 2.875% due 01/10/2025	€ 4,000	4,415	0.11
Blue Racer Midstream LLC 6.125% due 15/11/2022	10,000	10,150	0.25	CommScope, Inc. 5.500% due 15/06/2024	3,625	3,657	0.09	2.875% due 01/02/2026	4,000	4,423	0.11
BMC East LLC 5.500% due 01/10/2024	5,000	4,887	0.12	Community Health Systems, Inc. 5.125% due 01/08/2021	7,000	6,510	0.16	5.375% due 15/05/2027	\$ 5,000	5,000	0.12
Boise Cascade Co. 5.625% due 01/09/2024	5,000	5,037	0.12	6.250% due 31/03/2023	7,500	6,909	0.17	5.875% due 15/01/2026	5,000	5,077	0.13
Boyd Gaming Corp. 6.375% due 01/04/2026	5,000	5,075	0.13	Cooper-Standard Automotive, Inc. 5.625% due 15/11/2026	5,000	4,950	0.12	ESH Hospitality, Inc. 5.250% due 01/05/2025	10,000	9,675	0.24
6.875% due 15/05/2023	4,000	4,205	0.10	Core & Main LP 6.125% due 15/08/2025	13,350	12,716	0.32	Extraction Oil & Gas, Inc. 5.625% due 01/02/2026	4,500	4,315	0.11
				Covanta Holding Corp. 5.875% due 01/03/2024	4,000	3,950	0.10	7.375% due 15/05/2024	3,000	3,158	0.08
				5.875% due 01/07/2025	3,000	2,903	0.07	FBM Finance, Inc. 8.250% due 15/08/2021	8,625	9,024	0.22
				6.375% due 01/10/2022	2,750	2,815	0.07				
				CPG Merger Sub LLC 8.000% due 01/10/2021	8,000	8,140	0.20				

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
First Data Corp.				IQVIA, Inc.				Navient Corp.			
5.000% due 15/01/2024	\$ 10,000	\$ 9,962	0.25	2.875% due 15/09/2025	€ 7,000	\$ 7,654	0.19	5.000% due 26/10/2020	\$ 2,500	\$ 2,500	0.06
5.750% due 15/01/2024	10,000	10,038	0.25	3.250% due 15/03/2025	3,000	3,413	0.08	5.875% due 25/03/2021	2,000	2,038	0.05
7.000% due 01/12/2023	10,000	10,441	0.26	4.875% due 15/05/2023	\$ 5,000	5,075	0.13	5.875% due 25/10/2024	5,000	4,856	0.12
First Quality Finance Co., Inc.				5.000% due 15/10/2026	7,000	6,842	0.17	6.125% due 25/03/2024	5,000	4,962	0.12
4.625% due 15/05/2021	3,000	2,940	0.07	Jaguar Holding Co.				6.500% due 15/06/2022	5,000	5,125	0.13
5.000% due 01/07/2025	3,500	3,211	0.08	6.375% due 01/08/2023	20,000	19,954	0.50	6.625% due 26/07/2021	5,000	5,148	0.13
Flex Acquisition Co., Inc.				Jefferies Finance LLC				6.750% due 25/06/2025	4,000	3,970	0.10
6.875% due 15/01/2025	8,000	7,740	0.19	6.875% due 15/04/2022	3,000	3,008	0.07	7.250% due 25/01/2022	3,000	3,150	0.08
Freeport-McMoRan, Inc.				7.375% due 01/04/2020	5,000	5,049	0.13	8.000% due 25/03/2020	3,000	3,173	0.08
3.550% due 01/03/2022	5,000	4,763	0.12	Jeld-Wen, Inc.				NCR Corp.			
3.875% due 15/03/2023	2,000	1,895	0.05	4.625% due 15/12/2025	7,000	6,685	0.17	4.625% due 15/02/2021	3,000	2,985	0.07
4.000% due 14/11/2021	5,000	4,900	0.12	4.875% due 15/12/2027	7,500	6,994	0.17	5.875% due 15/12/2021	1,000	1,019	0.03
5.400% due 14/11/2034	12,000	10,950	0.27	Jonah Energy LLC				6.375% due 15/12/2023	3,400	3,532	0.09
Frontier Communications Corp.				7.250% due 15/10/2025	5,000	4,063	0.10	Netflix, Inc.			
6.875% due 15/01/2025 (h)	6,000	3,893	0.10	KAR Auction Services, Inc.				3.625% due 15/05/2027	€ 5,000	5,735	0.14
10.500% due 15/09/2022	5,000	4,563	0.11	5.125% due 01/06/2025	5,000	4,788	0.12	4.375% due 15/11/2026 (h)	\$ 8,000	7,518	0.19
11.000% due 15/09/2025	3,250	2,615	0.06	KFC Holding Co.				4.875% due 15/04/2028	6,000	5,727	0.14
Gartner, Inc.				4.750% due 01/06/2027	3,500	3,316	0.08	Newfield Exploration Co.			
5.125% due 01/04/2025	6,000	5,985	0.15	5.000% due 01/06/2024	5,400	5,344	0.13	5.375% due 01/01/2026	5,000	5,137	0.13
Gates Global LLC				5.250% due 01/06/2026	6,000	5,925	0.15	5.625% due 01/07/2024	5,000	5,294	0.13
6.000% due 15/07/2022	5,152	5,229	0.13	Kinetic Concepts, Inc.				5.750% due 30/01/2022	4,000	4,185	0.10
Genesis Energy LP				7.875% due 15/02/2021	7,500	7,622	0.19	Nexstar Broadcasting, Inc.			
6.250% due 15/05/2026	3,000	2,835	0.07	12.500% due 01/11/2021	7,700	8,547	0.21	5.625% due 01/08/2024	3,000	2,910	0.07
6.500% due 01/10/2025	4,000	3,860	0.10	Lamb Weston Holdings, Inc.				NextEra Energy Operating Partners LP			
6.750% due 01/08/2022	8,000	8,120	0.20	4.625% due 01/11/2024	4,000	3,910	0.10	4.250% due 15/09/2024	2,875	2,774	0.07
GLP Capital LP				4.875% due 01/11/2026	5,000	4,875	0.12	4.500% due 15/09/2027	5,000	4,694	0.12
4.375% due 15/04/2021	500	501	0.01	Lehman Brothers Holdings, Inc.				NGL Energy Partners LP			
5.375% due 01/11/2023	4,000	4,100	0.10	0.000% due 25/05/2010 ^	14,200	449	0.01	6.125% due 01/03/2025	3,375	3,206	0.08
5.375% due 15/04/2026	2,750	2,729	0.07	Lennar Corp.				7.500% due 01/11/2023	3,000	3,041	0.08
Graphic Packaging International LLC				4.750% due 29/11/2027	6,000	5,657	0.14	NGPL PipeCo LLC			
4.125% due 15/08/2024	2,500	2,413	0.06	5.000% due 15/06/2027	3,000	2,888	0.07	4.375% due 15/08/2022	3,250	3,230	0.08
4.875% due 15/11/2022	2,000	2,013	0.05	5.250% due 01/06/2026	6,500	6,402	0.16	4.875% due 15/08/2027	4,000	3,965	0.10
Gray Television, Inc.				5.375% due 01/10/2022	2,000	2,050	0.05	Nielsen Finance LLC			
5.125% due 15/10/2024	1,000	960	0.02	6.625% due 01/05/2020	2,500	2,638	0.07	5.000% due 15/04/2022	4,000	3,940	0.10
5.875% due 15/07/2026	2,500	2,384	0.06	Level 3 Financing, Inc.				Novelis Corp.			
Greystar Real Estate Partners LLC				5.125% due 01/05/2023	4,000	3,935	0.10	5.875% due 30/09/2026	12,000	11,520	0.29
5.750% due 01/12/2025	5,000	4,862	0.12	5.250% due 15/03/2026	3,000	2,861	0.07	6.250% due 15/08/2024	6,000	6,015	0.15
Griffon Corp.				5.375% due 15/01/2024	2,000	1,964	0.05	NRG Energy, Inc.			
5.250% due 01/03/2022	5,000	4,883	0.12	5.375% due 01/05/2025	5,000	4,825	0.12	6.250% due 15/07/2022	2,000	2,063	0.05
Gulfport Energy Corp.				LifePoint Health, Inc.				6.625% due 15/01/2027	6,000	6,195	0.15
6.000% due 15/10/2024	4,000	3,870	0.10	5.375% due 01/05/2024	2,000	1,933	0.05	7.250% due 15/05/2026	5,000	5,350	0.13
6.375% due 15/05/2025	4,000	3,905	0.10	5.875% due 01/12/2023	2,000	1,998	0.05	NRG Yield Operating LLC			
6.625% due 01/05/2023	5,000	5,062	0.13	LIN Television Corp.				5.000% due 15/09/2026	4,000	3,830	0.10
Hanesbrands, Inc.				5.875% due 15/11/2022	3,000	3,075	0.08	5.375% due 15/08/2024	1,000	1,005	0.02
4.625% due 15/05/2024	5,000	4,900	0.12	Live Nation Entertainment, Inc.				NSG Holdings LLC			
4.875% due 15/05/2026	5,000	4,850	0.12	4.875% due 01/11/2024	4,000	3,880	0.10	7.750% due 15/12/2025	2,721	2,980	0.07
HCA, Inc.				Matador Resources Co.				Olin Corp.			
4.750% due 01/05/2023	5,000	5,000	0.12	6.875% due 15/04/2023	2,500	2,625	0.07	5.000% due 01/02/2030	4,000	3,785	0.09
5.000% due 15/03/2024	5,000	5,012	0.12	MDC Holdings, Inc.				Ortho-Clinical Diagnostics, Inc.			
5.250% due 15/04/2025	7,000	7,017	0.17	6.000% due 15/01/2043	5,000	4,377	0.11	6.625% due 15/05/2022	25,000	24,562	0.61
5.250% due 15/06/2026	5,000	4,978	0.12	MGM Growth Properties Operating Partnership LP				Park-Ohio Industries, Inc.			
5.375% due 01/02/2025	5,000	4,936	0.12	4.500% due 01/09/2026	5,000	4,669	0.12	6.625% due 15/04/2027	4,000	4,070	0.10
5.500% due 15/06/2047	4,000	3,680	0.09	4.500% due 15/01/2028	2,000	1,825	0.05	Parsley Energy LLC			
5.875% due 15/03/2022	10,000	10,450	0.26	5.625% due 01/05/2024	5,000	5,087	0.13	5.250% due 15/08/2025	2,750	2,716	0.07
5.875% due 01/05/2023	10,000	10,400	0.26	MGM Resorts International				5.375% due 15/01/2025	6,000	5,985	0.15
5.875% due 15/02/2026	5,000	5,056	0.13	4.625% due 01/09/2026	8,500	7,905	0.20	6.250% due 01/06/2024	5,000	5,200	0.13
7.500% due 15/02/2022	7,000	7,630	0.19	5.750% due 15/06/2025	4,000	4,014	0.10	PDC Energy, Inc.			
HD Supply, Inc.				6.000% due 15/03/2023	10,000	10,325	0.26	5.750% due 15/05/2026	2,000	1,983	0.05
5.750% due 15/04/2024	7,750	8,147	0.20	6.625% due 15/12/2021	10,000	10,562	0.26	6.125% due 15/09/2024	5,000	5,125	0.13
Hill-Rom Holdings, Inc.				7.750% due 15/03/2022	5,000	5,437	0.13	PetSmart, Inc.			
5.000% due 15/02/2025	7,500	7,312	0.18	Moog, Inc.				5.875% due 01/06/2025	3,000	2,325	0.06
Hilton Domestic Operating Co., Inc.				5.250% due 01/12/2022	4,000	4,090	0.10	7.125% due 15/03/2023	6,500	4,396	0.11
4.250% due 01/09/2024	3,000	2,858	0.07	MPH Acquisition Holdings LLC				Pilgrim's Pride Corp.			
Hilton Worldwide Finance LLC				7.125% due 01/06/2024	5,000	5,137	0.13	5.750% due 15/03/2025	10,000	9,625	0.24
4.625% due 01/04/2025	4,375	4,277	0.11	MSCI, Inc.				5.875% due 30/09/2027	2,750	2,558	0.06
4.875% due 01/04/2027	3,500	3,386	0.08	4.750% due 01/08/2026	1,750	1,698	0.04	Pinnacle Entertainment, Inc.			
Hologic, Inc.				5.250% due 15/11/2024	2,000	2,030	0.05	5.625% due 01/05/2024	3,000	3,129	0.08
4.375% due 15/10/2025	6,250	5,984	0.15	5.750% due 15/08/2025	7,000	7,245	0.18	Pinnacle Foods Finance LLC			
4.625% due 01/02/2028	5,500	5,184	0.13	Murphy Oil Corp.				5.875% due 15/01/2024	2,000	2,118	0.05
Howard Hughes Corp.				5.750% due 15/08/2025	4,000	3,999	0.10	Pinnacle Operating Corp.			
5.375% due 15/03/2025	8,000	7,870	0.20	Murphy Oil USA, Inc.				9.000% due 15/05/2023	865	822	0.02
Hughes Satellite Systems Corp.				6.000% due 15/08/2023	3,000	3,083	0.08	Pisces Midco, Inc.			
5.250% due 01/08/2026	3,000	2,824	0.07	Nabors Industries, Inc.				8.000% due 15/04/2026	10,000	9,668	0.24
7.625% due 15/06/2021	2,000	2,135	0.05	5.500% due 15/01/2023 (h)	2,500	2,419	0.06	Platform Specialty Products Corp.			
Indigo Natural Resources LLC				5.750% due 01/02/2025	5,250	4,974	0.12	5.875% due 01/12/2025	6,000	5,872	0.15
6.875% due 15/02/2026	5,000	4,850	0.12				6.500% due 01/02/2022	2,000	2,040	0.05	

Schedule of Investments Global High Yield Bond Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Post Holdings, Inc.				Sirius XM Radio, Inc.				Terex Corp.			
5.000% due 15/08/2026	\$ 14,000	\$ 13,090	0.32	5.000% due 01/08/2027	\$ 7,000	\$ 6,589	0.16	5.625% due 01/02/2025	\$ 5,000	\$ 4,981	0.12
5.500% due 01/03/2025	2,750	2,692	0.07	5.375% due 15/04/2025	8,750	8,652	0.21	TerraForm Power Operating LLC			
5.625% due 15/01/2028	6,500	6,118	0.15	Sotera Health Holdings LLC				4.250% due 31/01/2023	5,000	4,838	0.12
5.750% due 01/03/2027	10,000	9,725	0.24	6.500% due 15/05/2023	7,000	7,157	0.18	5.000% due 31/01/2028	8,000	7,610	0.19
8.000% due 15/07/2025	3,000	3,341	0.08	Sotera Health Topco, Inc. (8.125% Cash or 8.875% PIK)				6.625% due 15/06/2025	4,000	4,275	0.11
PQ Corp.				8.125% due 01/11/2021 (b)	5,000	5,025	0.12	TransDigm, Inc.			
6.750% due 15/11/2022	3,500	3,688	0.09	Southwestern Energy Co.				6.000% due 15/07/2022	5,000	5,039	0.13
Prestige Brands, Inc.				4.100% due 15/03/2022	10,000	9,600	0.24	6.375% due 15/06/2026	5,000	4,975	0.12
5.375% due 15/12/2021	5,000	5,019	0.12	6.700% due 23/01/2025	5,000	4,912	0.12	6.500% due 15/07/2024	3,000	3,060	0.08
6.375% due 01/03/2024	4,000	3,980	0.10	7.500% due 01/04/2026	5,000	5,200	0.13	TreeHouse Foods, Inc.			
Prime Security Services Borrower LLC				Spectrum Brands, Inc.				6.000% due 15/02/2024	4,000	4,085	0.10
9.250% due 15/05/2023	10,000	10,672	0.26	4.000% due 01/10/2026	€ 2,000	2,289	0.06	Tribune Media Co.			
PSPC Escrow Corp.				5.750% due 15/07/2025	\$ 10,000	9,925	0.25	5.875% due 15/07/2022	5,000	5,071	0.13
6.000% due 01/02/2023	€ 2,000	2,437	0.06	Springleaf Finance Corp.				TriMas Corp.			
Qorvo, Inc.				6.125% due 15/05/2022	2,250	2,306	0.06	4.875% due 15/10/2025	7,500	7,139	0.18
6.750% due 01/12/2023	\$ 3,000	3,169	0.08	6.875% due 15/03/2025	5,000	4,975	0.12	U.S. Concrete, Inc.			
7.000% due 01/12/2025	1,000	1,080	0.03	7.125% due 15/03/2026	2,750	2,743	0.07	6.375% due 01/06/2024	10,375	10,453	0.26
Qualitytech LP				Sprint Capital Corp.				U.S. Foods, Inc.			
4.750% due 15/11/2025	7,500	7,057	0.18	8.750% due 15/03/2032	12,500	13,406	0.33	5.875% due 15/06/2024	7,500	7,669	0.19
Quicken Loans, Inc.				Sprint Communications, Inc.				United Rentals North America, Inc.			
5.250% due 15/01/2028	3,000	2,778	0.07	6.000% due 15/11/2022	7,500	7,453	0.18	4.625% due 15/10/2025	2,000	1,910	0.05
5.750% due 01/05/2025	5,000	4,919	0.12	7.000% due 15/08/2020	5,000	5,187	0.13	4.875% due 15/01/2028	5,000	4,642	0.12
Rackspace Hosting, Inc.				9.000% due 15/11/2018	1,113	1,137	0.03	5.500% due 15/07/2025	3,500	3,539	0.09
8.625% due 15/11/2024 (h)	7,000	7,052	0.18	Sprint Corp.				5.500% due 15/05/2027	6,000	5,835	0.14
Range Resources Corp.				7.125% due 15/06/2024	8,250	8,350	0.21	5.875% due 15/09/2026	2,500	2,534	0.06
5.000% due 15/08/2022	5,000	4,975	0.12	7.250% due 15/09/2021	15,000	15,637	0.39	Univar USA, Inc.			
5.000% due 15/03/2023	4,000	3,890	0.10	7.625% due 15/02/2025	7,000	7,158	0.18	6.750% due 15/07/2023	10,000	10,325	0.26
RBS Global, Inc.				7.875% due 15/09/2023	17,500	18,189	0.45	Univision Communications, Inc.			
4.875% due 15/12/2025	10,000	9,450	0.23	SPX FLOW, Inc.				5.125% due 15/05/2023	7,000	6,737	0.17
RegionalCare Hospital Partners Holdings, Inc.				5.625% due 15/08/2024	8,000	7,980	0.20	5.125% due 15/02/2025	16,000	14,820	0.37
8.250% due 01/05/2023	10,000	10,569	0.26	5.875% due 15/08/2026	7,500	7,462	0.19	6.750% due 15/09/2022	1,859	1,908	0.05
Revlon Consumer Products Corp.				SRC Energy, Inc.				USG Corp.			
6.250% due 01/08/2024 (h)	2,000	1,130	0.03	6.250% due 01/12/2025	5,000	5,019	0.12	5.500% due 01/03/2025	6,250	6,445	0.16
Reynolds Group Issuer, Inc.				Standard Industries, Inc.				Valeant Pharmaceuticals International, Inc.			
5.125% due 15/07/2023	8,000	7,910	0.20	4.750% due 15/01/2028	5,000	4,613	0.11	6.750% due 15/08/2021	2,000	2,023	0.05
5.750% due 15/10/2020	2,907	2,922	0.07	5.000% due 15/02/2027	10,000	9,300	0.23	7.250% due 15/07/2022	5,000	5,121	0.13
6.875% due 15/02/2021	1,040	1,054	0.03	5.375% due 15/11/2024	10,000	9,925	0.25	9.250% due 01/04/2026	7,500	7,809	0.19
7.000% due 15/07/2024	4,000	4,093	0.10	6.000% due 15/10/2025	7,625	7,682	0.19	Vantiv LLC			
RHP Hotel Properties LP				Station Casinos LLC				3.875% due 15/11/2025	£ 5,000	6,271	0.16
5.000% due 15/04/2023	5,000	4,987	0.12	5.000% due 01/10/2025	5,000	4,713	0.12	VeriSign, Inc.			
Rite Aid Corp.				Steel Dynamics, Inc.				4.750% due 15/07/2027	\$ 3,000	2,875	0.07
6.125% due 01/04/2023	7,000	7,107	0.18	5.000% due 15/12/2026	5,000	5,012	0.12	5.250% due 01/04/2025	2,000	2,034	0.05
Rockies Express Pipeline LLC				5.250% due 15/04/2023	4,000	4,050	0.10	Versum Materials, Inc.			
5.625% due 15/04/2020	2,500	2,572	0.06	Sunoco LP				5.500% due 30/09/2024	5,000	5,082	0.13
6.000% due 15/01/2019	4,000	4,065	0.10	4.875% due 15/01/2023	3,000	2,888	0.07	ViaSat, Inc.			
6.850% due 15/07/2018	1,900	1,902	0.05	5.500% due 15/02/2026	2,500	2,375	0.06	5.625% due 15/09/2025	6,000	5,655	0.14
Rowan Cos., Inc.				5.875% due 15/03/2028	3,000	2,836	0.07	Vistra Energy Corp.			
4.750% due 15/01/2024	5,000	4,338	0.11	T-Mobile USA, Inc.				5.875% due 01/06/2023	1,000	1,034	0.03
4.875% due 01/06/2022	5,000	4,750	0.12	4.500% due 01/02/2026	4,500	4,208	0.10	7.375% due 01/11/2022	5,000	5,237	0.13
5.400% due 01/12/2042	1,000	725	0.02	4.750% due 01/02/2028	5,625	5,217	0.13	7.625% due 01/11/2024	3,000	3,214	0.08
5.850% due 15/01/2044	3,500	2,608	0.06	5.125% due 15/04/2025	1,000	1,008	0.02	8.000% due 15/01/2025	4,000	4,315	0.11
7.375% due 15/06/2025	4,000	3,890	0.10	5.375% due 15/04/2027	5,000	4,875	0.12	8.125% due 30/01/2026	2,750	2,998	0.07
RSP Permian, Inc.				6.000% due 01/03/2023	2,000	2,071	0.05	Welbilt, Inc.			
5.250% due 15/01/2025	5,000	5,373	0.13	6.375% due 01/03/2025	3,125	3,243	0.08	9.500% due 15/02/2024	4,750	5,255	0.13
Sabre GLBL, Inc.				6.500% due 15/01/2026	6,375	6,590	0.16	WellCare Health Plans, Inc.			
5.250% due 15/11/2023	5,000	5,056	0.13	Tallgrass Energy Partners LP				5.250% due 01/04/2025	5,750	5,736	0.14
5.375% due 15/04/2023	2,000	2,030	0.05	5.500% due 15/09/2024	2,000	2,050	0.05	WESCO Distribution, Inc.			
Scientific Games International, Inc.				5.500% due 15/01/2028	5,000	4,925	0.12	5.375% due 15/12/2021	2,000	2,045	0.05
3.375% due 15/02/2026	€ 6,750	7,519	0.19	Targa Resources Partners LP				5.375% due 15/06/2024	4,000	3,945	0.10
5.500% due 15/02/2026	3,500	3,884	0.10	4.250% due 15/11/2023	2,000	1,925	0.05	West Street Merger Sub, Inc.			
10.000% due 01/12/2022	\$ 5,000	5,354	0.13	5.000% due 15/01/2028	4,000	3,730	0.09	6.375% due 01/09/2025	14,050	13,488	0.33
Scotts Miracle-Gro Co.				5.250% due 01/05/2023	2,500	2,506	0.06	WildHorse Resource Development Corp.			
6.000% due 15/10/2023	3,750	3,895	0.10	Team Health Holdings, Inc.				6.875% due 01/02/2025	5,000	5,119	0.13
Sealed Air Corp.				6.375% due 01/02/2025	12,500	10,812	0.27	Williams Cos., Inc.			
4.875% due 01/12/2022	1,000	1,014	0.03	Tempo Acquisition LLC				3.700% due 15/01/2023	5,000	4,862	0.12
5.125% due 01/12/2024	4,250	4,303	0.11	6.750% due 01/06/2025	7,500	7,219	0.18	4.500% due 24/06/2024	5,000	5,025	0.12
5.250% due 01/04/2023	5,000	5,125	0.13	Tempur Sealy International, Inc.				WMG Acquisition Corp.			
6.500% due 01/12/2020	2,000	2,105	0.05	5.500% due 15/06/2026	5,000	4,850	0.12	4.125% due 01/11/2024	€ 1,500	1,818	0.05
ServiceMaster Co. LLC				5.625% due 15/10/2023	5,000	5,031	0.12	5.000% due 01/08/2023	\$ 1,000	999	0.02
5.125% due 15/11/2024	10,000	9,725	0.24	Tenet Healthcare Corp.				5.500% due 15/04/2026	3,500	3,478	0.09
7.450% due 15/08/2027	2,500	2,669	0.07	4.500% due 01/04/2021	3,000	2,985	0.07	WPX Energy, Inc.			
Silgan Holdings, Inc.				4.625% due 15/07/2024	4,750	4,517	0.11	6.000% due 15/01/2022	4,000	4,180	0.10
4.750% due 15/03/2025	2,500	2,388	0.06	5.125% due 01/05/2025	10,000	9,544	0.24	8.250% due 01/08/2023	3,000	3,413	0.08
Sinclair Television Group, Inc.				6.000% due 01/10/2020	3,250	3,352	0.08	WR Grace & Co-Conn			
5.125% due 15/02/2027	4,000	3,700	0.09	6.750% due 15/06/2023 (h)	5,000	4,994	0.12	5.125% due 01/10/2021	5,000	5,111	0.13
5.625% due 01/08/2024	8,500	8,457	0.21	8.125% due 01/04/2022	5,000	5,246	0.13				
5.875% due 15/03/2026	2,500	2,441	0.06								

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Wynn Las Vegas LLC				Downey Savings & Loan Association Mortgage Loan Trust				SHORT-TERM INSTRUMENTS			
4.250% due 30/05/2023	\$ 5,000	\$ 4,769	0.12	2.395% due 19/10/2036 ^	\$ 478	\$ 363	0.01	REPURCHASE AGREEMENTS (i)			
5.250% due 15/05/2027	8,000	7,490	0.19	HarborView Mortgage Loan Trust						3,785	0.09
5.500% due 01/03/2025	7,000	6,895	0.17	2.215% due 19/03/2037	159	153	0.00	Total Short-Term Instruments		3,785	0.09
XPO Logistics, Inc.				Residential Funding Mortgage Securities, Inc. Trust							
6.125% due 01/09/2023	3,000	3,090	0.08	4.178% due 25/02/2036 ^	253	234	0.01				
6.500% due 15/06/2022	1,000	1,026	0.03	Washington Mutual Mortgage Pass-Through Certificates Trust				SHARES			
Yum! Brands, Inc.				2.328% due 25/04/2047 ^	13	0	0.00	CENTRAL FUNDS USED FOR CASH MANAGEMENT PURPOSES			
6.875% due 15/11/2037	2,000	1,980	0.05	2.398% due 25/05/2047 ^	77	20	0.00	PIMCO Funds Ireland			
Zayo Group LLC				2.528% due 25/05/2046 ^	158	139	0.00	p.l.c. - PIMCO			
5.750% due 15/01/2027	9,675	9,530	0.24					US Dollar Short-Term			
6.375% due 15/05/2025	3,000	3,068	0.08					Floating NAV Fund (e)	19,532,788	195,582	4.86
		<u>2,452,462</u>	<u>60.88</u>			<u>984</u>	<u>0.02</u>				
				SHARES				Total Transferable Securities & Money Market Instruments - Official Stock Exchange/Regulated Market		<u>\$ 4,006,473</u>	<u>99.45</u>
MUNICIPAL BONDS & NOTES				PREFERRED SECURITIES							
Illinois Finance Authority Revenue Notes, Series 2007				Pinnacle Agriculture Holdings LLC							
9.000% due 01/03/2014 ^	250	60	0.00	3.000 (g)	885,169	415	0.01				
				Total United States		<u>2,453,921</u>	<u>60.91</u>				
NON-AGENCY MORTGAGE-BACKED SECURITIES											
Bear Stearns ALT-A Trust											
3.785% due 25/03/2036 ^	87	75	0.00								

FINANCIAL DERIVATIVE INSTRUMENTS DEALT IN ON A REGULATED MARKET (amounts in thousands*, except number of contracts)

* A zero balance may reflect actual amounts rounding to less than one thousand.

WRITTEN OPTIONS

OPTIONS ON EXCHANGE-TRADED FUTURES CONTRACTS

Description	Strike Price	Expiration Date	# of Contracts	Premium	Fair Value	% of Net Assets
Put - CBOT U.S. Treasury 10-Year Note August 2018 Futures	\$ 119.000	27/07/2018	552	\$ (156)	\$ (52)	0.00
Call - CBOT U.S. Treasury 10-Year Note August 2018 Futures	120.500	27/07/2018	552	(170)	(181)	(0.01)
					(233)	(0.01)

Total Financial Derivative Instruments Dealt in on a Regulated Market

\$ (233) (0.01)

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

* A zero balance may reflect actual amounts rounding to less than one thousand.

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION⁽¹⁾

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.HY-29 5-Year Index	5.000%	20/12/2022	\$ 30,000	\$ (598)	(0.02)
CDX.HY-30 5-Year Index	5.000	20/06/2023	65,000	(499)	(0.01)
				\$ (1,097)	(0.03)
Total Centrally Cleared Financial Derivative Instruments				\$ (1,097)	(0.03)

(1) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

(2) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands)

* A zero balance may reflect actual amounts rounding to less than one thousand.

WRITTEN OPTIONS

CREDIT DEFAULT SWAPTIONS ON CREDIT INDICES

Counterparty	Description	Buy/Sell Protection	Exercise Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
BRC	Put - OTC CDX.IG-30 5-Year Index	Sell	0.950%	18/07/2018	\$ 4,000	\$ (7)	\$ (1)	0.00
CBK	Put - OTC CDX.IG-30 5-Year Index	Sell	0.850	18/07/2018	5,800	(6)	(1)	0.00
DUB	Put - OTC CDX.IG-30 5-Year Index	Sell	0.950	18/07/2018	5,400	(9)	(1)	0.00
JPM	Put - OTC CDX.HY-30 5-Year Index	Sell	103.000	18/07/2018	25,900	(149)	(35)	0.00
	Put - OTC CDX.IG-30 5-Year Index	Sell	0.725	18/07/2018	2,300	(2)	(1)	0.00
						\$ (173)	\$ (39)	0.00

Schedule of Investments Global High Yield Bond Fund (Cont.)

TOTAL RETURN SWAPS ON INDICES AND SECURITIES

Counterparty	Pay/Receive	Security	# of Shares or Units	Floating Rate	Notional Amount	Maturity Date	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BOA	Receive	iBoxx USD Liquid High Yield Index	N/A	3-Month USD-LIBOR less a specified spread	\$ 10,000	20/12/2018	\$ (9)	\$ (156)	\$ (165)	0.00
	Receive	iBoxx USD Liquid High Yield Index	N/A	3-Month USD-LIBOR less a specified spread	20,000	20/03/2019	(105)	(117)	(222)	(0.01)
CBK	Receive	iBoxx USD Liquid High Yield Index	N/A	3-Month USD-LIBOR plus a specified spread	30,000	20/03/2019	(158)	(175)	(333)	(0.01)
GST	Receive	iBoxx USD Liquid High Yield Index	N/A	3-Month USD-LIBOR plus a specified spread	10,000	20/09/2018	(10)	131	121	0.00
	Receive	iBoxx USD Liquid High Yield Index	N/A	3-Month USD-LIBOR less a specified spread	25,000	20/12/2018	(2)	(133)	(135)	0.00
							\$ (284)	\$ (450)	\$ (734)	(0.02)

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2018	\$ 15,195	€ 12,963	\$ 0	\$ (60)	\$ (60)	0.00
BPS	07/2018	€ 316,856	\$ 367,816	0	(2,129)	(2,129)	(0.05)
BRC	07/2018	2,989	3,454	0	(35)	(35)	0.00
CBK	07/2018	£ 96,910	128,394	448	0	448	0.01
GLM	07/2018	€ 480	566	6	0	6	0.00
	07/2018	\$ 1,778	CHF 1,756	0	(9)	(9)	0.00
	07/2018	10,083	€ 8,546	2	(108)	(106)	0.00
	07/2018	10,617	£ 7,989	0	(70)	(70)	0.00
HUS	07/2018	£ 68	\$ 89	0	0	0	0.00
	07/2018	\$ 1,390	€ 1,199	10	0	10	0.00
	07/2018	2,972	£ 2,248	2	(6)	(4)	0.00
JPM	07/2018	€ 2,781	\$ 3,292	45	0	45	0.00
	07/2018	\$ 4,499	€ 3,843	7	(20)	(13)	0.00
	07/2018	1,339	£ 1,006	0	(11)	(11)	0.00
MSB	07/2018	13,522	€ 11,712	153	0	153	0.00
SCX	07/2018	4,011	£ 2,999	0	(51)	(51)	0.00
TOR	07/2018	€ 99,868	\$ 115,733	0	(869)	(869)	(0.02)
UAG	07/2018	\$ 448,100	€ 385,911	2,470	0	2,470	0.06
	07/2018	109,864	£ 83,088	0	(166)	(166)	0.00
	08/2018	€ 385,911	\$ 449,102	0	(2,447)	(2,447)	(0.06)
	08/2018	£ 83,088	110,019	173	0	173	0.00
				\$ 3,316	\$ (5,981)	\$ (2,665)	(0.06)

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 30 June 2018, the Institutional CHF (Hedged) Class had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2018	CHF 32	\$ 33	\$ 0	\$ 0	\$ 0	0.00
	07/2018	\$ 15,195	CHF 14,965	0	(124)	(124)	(0.01)
CBK	07/2018	CHF 90	\$ 90	0	0	0	0.00
	07/2018	\$ 15,230	CHF 15,043	0	(80)	(80)	0.00
GLM	07/2018	CHF 15,169	\$ 15,198	0	(79)	(79)	0.00
	07/2018	\$ 15,310	CHF 15,151	0	(52)	(52)	0.00
	08/2018	15,236	15,169	79	0	79	0.00
JPM	07/2018	CHF 15,095	\$ 15,234	32	0	32	0.00
	08/2018	\$ 15,273	CHF 15,095	0	(33)	(33)	0.00
				\$ 111	\$ (368)	\$ (257)	(0.01)

As at 30 June 2018, the Institutional EUR (Hedged) Class, Investor EUR (Hedged) Class, Administrative EUR (Hedged) Class, Class E EUR (Hedged), Class G Institutional EUR (Hedged), Class G Retail EUR (Hedged) and Class T EUR (Hedged) had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2018	\$ 509,484	€ 434,030	\$ 0	\$ (2,732)	\$ (2,732)	(0.07)
BRC	07/2018	€ 3,849	\$ 4,512	32	(14)	18	0.00
CBK	07/2018	2,219	2,603	19	(7)	12	0.00
	07/2018	\$ 2,721	€ 2,339	10	0	10	0.00
GLM	07/2018	€ 2,838	\$ 3,313	7	(8)	(1)	0.00
MSB	07/2018	490,118	566,086	0	(6,151)	(6,151)	(0.15)
	08/2018	\$ 567,334	€ 490,118	6,146	0	6,146	0.15
RBC	07/2018	€ 6,506	\$ 7,545	0	(51)	(51)	0.00
RYL	07/2018	17,614	20,632	70	(4)	66	0.00
SCX	07/2018	12,767	14,923	18	(1)	17	0.00
	07/2018	\$ 514,629	€ 444,152	3,998	(57)	3,941	0.10
SSB	07/2018	€ 430,810	\$ 501,506	0	(1,486)	(1,486)	(0.04)
	07/2018	\$ 512,329	€ 440,276	1,715	0	1,715	0.04
	08/2018	502,619	430,810	1,466	0	1,466	0.04
				\$ 13,481	\$ (10,511)	\$ 2,970	0.07

As at 30 June 2018, the Institutional GBP (Hedged) Class, Administrative GBP (Hedged) Class, Class E GBP (Hedged) and Class R GBP (Hedged) had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2018	£ 549	\$ 737	\$ 13	\$ 0	\$ 13	0.00
BOA	07/2018	\$ 275,302	£ 206,184	0	(3,087)	(3,087)	(0.07)
BPS	07/2018	£ 11,478	\$ 15,121	4	(37)	(33)	0.00
BRC	07/2018	202,330	264,602	6	(2,529)	(2,523)	(0.06)
	07/2018	\$ 127	£ 95	0	(2)	(2)	0.00
	08/2018	262,954	200,808	2,523	0	2,523	0.06
CBK	07/2018	274,313	207,048	0	(958)	(958)	(0.02)
GLM	07/2018	£ 10,809	\$ 14,389	124	(6)	118	0.00
RYL	07/2018	259	342	0	0	0	0.00
SCX	07/2018	12	16	0	0	0	0.00
	07/2018	\$ 274,171	£ 206,239	0	(1,884)	(1,884)	(0.05)
SSB	07/2018	£ 737	\$ 983	11	0	11	0.00
	07/2018	\$ 849	£ 634	0	(12)	(12)	0.00
UAG	07/2018	£ 199,510	\$ 263,803	399	0	399	0.01
	08/2018	\$ 264,177	£ 199,510	0	(416)	(416)	(0.01)
				\$ 3,080	\$ (8,931)	\$ (5,851)	(0.14)

As at 30 June 2018, the Class E SGD (Hedged) had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	09/2018	\$ 768	SGD 1,020	\$ 0	\$ (19)	\$ (19)	0.00
CBK	09/2018	SGD 11	\$ 8	0	0	0	0.00
GLM	09/2018	10	7	0	0	0	0.00
HUS	09/2018	2	2	0	0	0	0.00
NGF	09/2018	\$ 190	SGD 255	0	(3)	(3)	0.00
UAG	09/2018	638	850	0	(13)	(13)	0.00
				\$ 0	\$ (35)	\$ (35)	0.00

Total OTC Financial Derivative Instruments	\$ (6,611)	(0.16)
Total Investments	\$ 3,998,532	99.25
Other Current Assets & Liabilities	\$ 30,090	0.75
Net Assets	\$ 4,028,622	100.00

NOTES TO SCHEDULE OF INVESTMENTS (amounts in thousands*):

* A zero balance may reflect actual amounts rounding to less than one thousand.

^ Security is in default.

(a) When-issued security.

(b) Payment in-kind security.

(c) Security did not produce income within the last twelve months.

(d) Perpetual maturity; date shown, if applicable, represents next contractual call date.

(e) Affiliated to the Fund.

(f) Contingent convertible security.

(g) Restricted Securities:

Issuer Description	Acquisition Date	Cost	Fair Value	% of Net Assets
Afren PLC 15.000% due 25/04/2049	30/04/2015	\$ 4,820	\$ 549	0.01
Bibby Offshore Services PLC	15/01/2018 - 17/01/2018	1,700	2,308	0.06
NVHL S.A. 'A' 15/03/2012	15/03/2012	161	60	0.01
NVHL S.A. 'B' 15/03/2012	15/03/2012	162	60	0.01
NVHL S.A. 'C' 15/03/2012	15/03/2012	162	60	0.00
NVHL S.A. 'D' 15/03/2012	15/03/2012	162	60	0.00
NVHL S.A. 'E' 15/03/2012	15/03/2012	162	60	0.00
NVHL S.A. 'F' 15/03/2012	15/03/2012	162	60	0.00
NVHL S.A. 'G' 15/03/2012	15/03/2012	162	60	0.00
NVHL S.A. 'H' 15/03/2012	15/03/2012	162	60	0.00
NVHL S.A. 'I' 15/03/2012	15/03/2012	162	60	0.00
NVHL S.A. 'J' 15/03/2012	15/03/2012	162	60	0.00
Pinnacle Agriculture Holdings LLC 3.000%	10/03/2017	885	415	0.01
		\$ 9,024	\$ 3,872	0.10

(h) Securities with an aggregate market value of \$40,594 have been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2018.

Cash of \$5,324 has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2018.

Schedule of Investments Global High Yield Bond Fund (Cont.)

Cash of \$24,300 has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 30 June 2018.

(i) Repurchase Agreements as at 30 June 2018:

Counterparty	Lending Rate	Settlement Date	Maturity Date	Principal Amount	Collateralised By	Collateral (Received)	Repurchase Agreements, at Value	Repurchase Agreement Proceeds to be Received ⁽¹⁾	% of Net Assets
SSB	0.850%	29/06/2018	02/07/2018	\$ 3,785	U.S. Treasury Notes 3.375% due 15/11/2019	\$ (3,862)	\$ 3,785	\$ 3,785	0.09
Total Repurchase Agreements						\$ (3,862)	\$ 3,785	\$ 3,785	0.09

⁽¹⁾ Includes accrued interest.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 2018 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 360,252	\$ 3,642,147	\$ 4,074	\$ 4,006,473
Financial Derivative Instruments ⁽³⁾	(233)	(7,708)	0	(7,941)
Totals	\$ 360,019	\$ 3,634,439	\$ 4,074	\$ 3,998,532

The following is a summary of the fair valuations according to the inputs used as at 31 December 2017 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 431,467	\$ 4,848,959	\$ 1,191	\$ 5,281,617
Financial Derivative Instruments ⁽³⁾	0	26,228	0	26,228
Totals	\$ 431,467	\$ 4,875,187	\$ 1,191	\$ 5,307,845

⁽¹⁾ See Note 3 in the Notes to Financial Statements for additional information.

⁽²⁾ Refer to the Schedule of Investments for additional information.

⁽³⁾ Financial Derivative Instruments may include open futures contracts, swap agreements, written options, purchased options and forward foreign currency contracts.

Reverse Repurchase Agreements as at 30 June 2018:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
BCY	(0.250)%	01/02/2018	TBD ⁽¹⁾	\$ (3,484)	\$ (3,480)	(0.09)
	(0.250)	23/03/2018	TBD ⁽¹⁾	(597)	(597)	(0.01)
	(0.100)	31/01/2018	TBD ⁽¹⁾	(3,664)	(3,662)	(0.09)
	0.000	18/06/2018	TBD ⁽¹⁾	(3,971)	(3,973)	(0.10)
	0.250	25/05/2018	TBD ⁽¹⁾	(4,629)	(4,630)	(0.11)
	0.375	28/06/2018	TBD ⁽¹⁾	(1,550)	(1,550)	(0.04)
	0.750	28/06/2018	TBD ⁽¹⁾	(2,301)	(2,301)	(0.06)
	0.850	15/06/2018	TBD ⁽¹⁾	(2,393)	(2,394)	(0.06)
	0.950	18/06/2018	TBD ⁽¹⁾	(2,498)	(2,499)	(0.06)
	0.950	25/06/2018	TBD ⁽¹⁾	(3,801)	(3,802)	(0.09)
CFR	1.550	18/06/2018	TBD ⁽¹⁾	(3,447)	(3,449)	(0.09)
	2.000	12/06/2018	TBD ⁽¹⁾	(2,712)	(2,709)	(0.07)
	1.150	19/06/2018	TBD ⁽¹⁾	€ (2,188)	(2,553)	(0.06)
Total Reverse Repurchase Agreements					\$ (37,599)	(0.93)

⁽¹⁾ Open maturity reverse repurchase agreement.

Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the market value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2018:

Counterparty	Total Market Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
AZD	\$ 13	\$ 0	\$ 13
BOA	(6,409)	14,500	8,091
BPS	(2,162)	(680)	(2,842)
BRC	(20)	0	(20)
CBK	(902)	2,160	1,258
DUB	(1)	0	(1)
GLM	(114)	0	(114)
GST	(14)	(20)	(34)
HUS	6	0	6
JPM	(16)	0	(16)

Counterparty	Total Market Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
MSB	\$ 148	\$ 0	\$ 148
NGF	(3)	0	(3)
RBC	(51)	0	(51)
RYL	66	(250)	(184)
SCX	2,023	4,320	6,343
SSB	1,694	3,320	5,014
TOR	(869)	0	(869)

⁽¹⁾ Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default.

Comparative Information

The following is a summary of the comparative information for Schedule of Investments as at 30 June 2018:

	30-Jun-2018 (%)	31-Dec-2017 (%)
Transferable securities admitted to official stock exchange	44.48	55.34
Transferable securities dealt in on another regulated market	49.80	40.40
Other transferable securities & money market instruments	5.17	2.98
Financial derivative instruments dealt in on a regulated market	(0.01)	0.00
Centrally cleared financial derivative instruments	(0.03)	0.08
OTC financial derivative instruments	(0.16)	0.41
Reverse repurchase agreements	(0.93)	(0.76)

DESCRIPTION	SHARES	COST (000S)
PURCHASES THROUGH 30 JUNE 2018		
PIMCO Funds Ireland p.l.c. - PIMCO US Dollar Short-Term Floating NAV Fund (a)	101,674,417	\$ 1,017,976
PIMCO Fixed Income Source ETFs plc - PIMCO US Dollar Short Maturity Source UCITS ETF (a)	1,623,000	164,997
	PAR (000S)	
Sunshine Mid BV		
6.500% due 15/05/2026	€ 11,900	14,414
Japan Treasury Bills		
0.000% due 23/04/2018	¥ 1,290,000	11,631
Sigma Holdco BV		
5.750% due 15/05/2026	€ 9,500	11,564
CF Industries, Inc.		
5.150% due 15/03/2034	\$ 10,000	10,125
Pisces Midco Inc		
8.000% due 15/04/2026	9,500	9,500
Scientific Games International Inc		
3.375% due 15/02/2026	€ 6,750	8,391
Viking Cruises Ltd.		
5.875% due 15/09/2027	\$ 7,350	7,524
Jeld-Wen, Inc.		
4.875% due 15/12/2027	7,500	7,153
Valeant Pharmaceuticals International		
9.250% due 01/04/2026	6,750	6,750
Jeld-Wen, Inc.		
4.625% due 15/12/2025	7,000	6,710
Hologic, Inc.		
4.375% due 15/10/2025	6,325	6,325
Chemours Co.		
4.000% due 15/05/2026	€ 5,250	6,181
Nexi Capital SpA		
4.125% due 01/11/2023	5,000	5,938
La Financiere Atalian SASU		
6.625% due 15/05/2025	£ 4,250	5,921
T-Mobile USA, Inc.		
4.750% due 01/02/2028	\$ 5,625	5,625
Hologic Inc		
4.625% due 01/02/2028	5,500	5,500
Nabors Industries, Inc.		
5.750% due 01/02/2025	5,250	5,250
WildHorse Resource Development Corp.		
6.875% due 01/02/2025	5,000	5,198

DESCRIPTION	SHARES	PROCEEDS (000S)
SALES THROUGH 30 JUNE 2018		
PIMCO Funds Ireland p.l.c. - PIMCO US Dollar Short-Term Floating NAV Fund (a)	125,230,528	\$ 1,253,800
	PAR (000S)	
Ortho-Clinical Diagnostics, Inc.		
6.625% due 15/05/2022	\$ 20,000	19,794
ZF North America Capital, Inc.		
4.750% due 29/04/2025	13,700	13,879
Banco Bilbao Vizcaya Argentaria S.A.		
7.000% due 19/02/2019	€ 10,000	13,043
Unitymedia GmbH		
3.750% due 15/01/2027	10,000	12,665
SIG Combibloc Holdings S.C.A.		
7.750% due 15/02/2023	10,000	12,601
KLX, Inc.		
5.875% due 01/12/2022	\$ 11,750	12,230
Verisure Holding AB		
6.000% due 01/11/2022	€ 9,000	11,503
Intesa Sanpaolo SpA		
7.750% due 11/01/2027	7,000	10,282
Springs Industries, Inc.		
6.250% due 01/06/2021	\$ 10,000	10,163
Auris Luxembourg S.A.		
8.000% due 15/01/2023	€ 6,750	8,469
Hexion, Inc.		
6.625% due 15/04/2020	\$ 8,750	8,178
ZF North America Capital, Inc.		
2.750% due 27/04/2023	€ 5,900	7,822
Santander UK Group Holdings PLC		
7.375% due 24/06/2022	£ 5,000	7,820
Sprint Communications, Inc.		
6.000% due 15/11/2022	\$ 7,500	7,569
INEOS Group Holdings S.A.		
5.375% due 01/08/2024	€ 6,000	7,554
Argiva Broadcast Finance PLC		
9.500% due 31/03/2020	£ 5,000	7,441
Royal Bank of Scotland Group PLC		
7.500% due 10/08/2020	\$ 7,000	7,219
Carrizo Oil & Gas, Inc.		
6.250% due 15/04/2023	7,000	7,169
Continental Resources, Inc.		
5.000% due 15/09/2022	7,000	7,116

(a) The Global High Yield Bond Fund is investing in shares of an affiliated fund.

Significant portfolio changes are defined as the value of purchases exceeding 1% of total cost of purchases, and sales exceeding 1% of total proceeds. At a minimum the twenty largest purchases and twenty largest sales must be shown. Should there have been less than that amount of transactions, all such transactions have been disclosed.

Repurchase Agreements, which may be utilised for uninvested Fund cash and which usually mature the next business day, have been excluded from the Significant Changes in Portfolio Composition.

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS								
TRANSFERABLE SECURITIES & MONEY MARKET INSTRUMENTS - OFFICIAL STOCK EXCHANGE/ REGULATED MARKET																			
ARGENTINA																			
CORPORATE BONDS & NOTES																			
Banco de Galicia y Buenos Aires S.A.								Petrobras Global Finance BV											
25.980% due 26/04/2020	ARS 377,000	\$	10,801	0.06	4.550% due 12/04/2021	\$	1,800	\$	1,846	0.01	5.999% due 27/01/2028	\$	53,205	\$	48,244	0.25			
											6.125% due 17/01/2022		3,665		3,736	0.02			
Banco Santander Rio S.A.											6.250% due 14/12/2026	£	200		267	0.00			
25.500% due 17/07/2019	727,098		22,195	0.12							6.625% due 16/01/2034		150		193	0.00			
											7.375% due 17/01/2027	\$	11,500		11,514	0.06			
HSBC Bank Argentina S.A.											Suzano Austria GmbH								
25.250% due 27/09/2019	282,084		8,371	0.04							5.750% due 14/07/2026		5,000		5,070	0.03			
											7.000% due 16/03/2047		7,600		7,856	0.04			
			41,367	0.22							Vale Overseas Ltd.								
											4.375% due 11/01/2022		6,468		6,562	0.04			
											6.250% due 10/08/2026		29,389		31,902	0.1			
											Total Brazil				214,012	1.13			
SOVEREIGN ISSUES												CANADA							
Argentina Government International Bond												CORPORATE BONDS & NOTES							
0.010% due 15/08/2018	138,230		4,553	0.02	Anheuser-Busch InBev S.A.						Air Canada Pass-Through Trust								
2.260% due 31/12/2038	€ 14,200		9,823	0.05	1.750% due 07/03/2025	£	6,200		7,996	0.04	4.125% due 15/11/2026		857		861	0.01			
5.250% due 15/01/2028	21,300		21,439	0.11	2.250% due 24/05/2029		10,500		13,308	0.07	Alimentation Couche-Tard, Inc.								
5.875% due 11/01/2028	\$ 3,400		2,773	0.02							2.700% due 26/07/2022		4,000		3,848	0.02			
6.250% due 09/11/2047	€ 5,000		4,569	0.02	Groupe Bruxelles Lambert S.A.						Brookfield Finance, Inc.								
6.875% due 26/01/2027	\$ 46,034		40,682	0.22	1.875% due 19/06/2025	€	6,500		7,623	0.04	4.700% due 20/09/2047		2,400		2,280	0.01			
7.500% due 22/04/2026	15,250		14,125	0.08	KBC Group NV						Canadian Natural Resources Ltd.								
21.200% due 19/09/2018	ARS 5,626		189	0.00	4.250% due						4.850% due 30/05/2047	CAD	7,900		6,281	0.03			
22.844% due 04/10/2022	7,500		397	0.00	24/10/2025 (g)(i)		69,600		74,560	0.40	Cenovus Energy, Inc.								
34.188% due 03/04/2022	252,195		7,977	0.04	Total Belgium				103,487	0.55	5.700% due 15/10/2019	\$	21,000		21,544	0.11			
34.660% due 01/03/2020	8,200		278	0.00							Enbridge, Inc.								
40.000% due 21/06/2020	733,147		26,495	0.14							3.041% due 15/06/2020		20,200		20,285	0.11			
			133,300	0.70							3.700% due 15/07/2027		1,000		949	0.01			
											Encana Corp.								
Total Argentina			174,667	0.92							7.200% due 01/11/2031		200		242	0.00			
											7.375% due 01/11/2031		3,965		4,861	0.03			
AUSTRALIA												Fairfax Financial Holdings Ltd.							
ASSET-BACKED SECURITIES												2.750% due 29/03/2028				€	24,900	29,028	0.15
Driver Australia Four Trust												Fortis, Inc.							
2.920% due 21/07/2026	AUD 22,759		16,816	0.09	MAPS Ltd.		\$ 11,254		11,313	0.06	2.100% due 04/10/2021	\$	2,300		2,197	0.01			
					4.212% due 15/05/2043						Frontera Energy Corp.								
					S-Jets Ltd.						9.700% due 25/06/2023		1,800		1,791	0.01			
					3.967% due 15/08/2042		20,731		20,704	0.11	Goldcorp, Inc.								
									32,017	0.17	3.625% due 09/06/2021		4,600		4,596	0.02			
											Royal Bank of Canada								
											2.100% due 14/10/2020		2,075		2,032	0.01			
											Thomson Reuters Corp.								
											5.650% due 23/11/2043		575		623	0.00			
											Toronto-Dominion Bank								
											2.902% due 23/07/2018		10,300		10,304	0.06			
											TransCanada Pipelines Ltd.								
											7.125% due 15/01/2019		2,500		2,558	0.01			
											7.250% due 15/08/2038		100		127	0.00			
											West Fraser Timber Co. Ltd.								
											4.350% due 15/10/2024		6,000		5,899	0.03			
											WestJet Airlines Ltd.								
											3.500% due 16/06/2021		10,593		10,492	0.06			
															130,798	0.69			

Schedule of Investments Global Investment Grade Credit Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
KDAC Aviation Finance Ltd.				CHILE				FINLAND			
4.212% due 15/12/2042	\$ 8,430	\$ 8,367	0.04	CORPORATE BONDS & NOTES				CORPORATE BONDS & NOTES			
METAL LLC				Banco Santander Chile				Ahlstrom-Munksjo Oyj			
4.581% due 15/10/2042	23,268	23,686	0.13	3.160% due 25/07/2020	\$ 15,000	\$ 15,069	0.08	1.875% due 09/06/2022	€ 9,000	\$ 10,766	0.06
Sapphire Aviation Finance Ltd.				Celeo Redes Operacion Chile S.A.				Kemira Oyj			
4.250% due 15/03/2040	18,115	18,290	0.10	5.200% due 22/06/2047	3,600	3,542	0.02	1.750% due 30/05/2024	2,300	2,772	0.01
Sprite Ltd.				Corp. Nacional del Cobre de Chile				Kojamo Oyj			
4.250% due 15/12/2037	14,793	14,935	0.08	3.625% due 01/08/2027	16,900	16,140	0.08	1.500% due 19/06/2024	9,700	11,441	0.06
Thunderbolt Aircraft Lease Ltd.				Empresa Nacional de Telecomunicaciones S.A.				1.625% due 07/03/2025	800	939	0.01
4.212% due 17/05/2032	5,628	5,661	0.03	4.875% due 30/10/2024	4,000	3,986	0.02	Stora Enso Oyj			
		92,898	0.49	Latam Airlines Pass-Through Trust				2.500% due 21/03/2028	5,400	6,354	0.03
				4.200% due 15/08/2029	1,522	1,447	0.01	Teollisuuden Voima OYJ			
				Total Chile		40,184	0.21	2.000% due 08/05/2024	8,300	9,709	0.05
								Total Finland		41,981	0.22
CORPORATE BONDS & NOTES				CHINA				FRANCE			
ADCB Finance Cayman Ltd.				CORPORATE BONDS & NOTES				CORPORATE BONDS & NOTES			
3.000% due 04/03/2019	2,300	2,300	0.01	Amber Circle Funding Ltd.				Altarea S.C.A.			
Alibaba Group Holding Ltd.				3.250% due 04/12/2022	35,825	35,108	0.18	2.250% due 05/07/2024	1,900	2,238	0.01
3.600% due 28/11/2024	500	492	0.00	China Uranium Development Co. Ltd.				Altareit S.C.A.			
Alpha Star Holding Ltd.				3.500% due 08/10/2018	9,400	9,413	0.05	2.875% due 02/07/2025 (a)	23,100	26,837	0.14
4.970% due 09/04/2019	900	902	0.00	CNOOC Curtis Funding Pty. Ltd.				Altice France S.A.			
6.250% due 20/04/2022	19,000	18,240	0.10	4.500% due 03/10/2023	1,800	1,857	0.01	5.375% due 15/05/2022	22,550	27,102	0.14
Ambac LSNI LLC				CSCEC Finance Cayman Ltd.				6.000% due 15/05/2022	\$ 13,925	13,992	0.07
7.337% due 12/02/2023	14,400	14,635	0.08	2.250% due 14/06/2019	1,400	1,380	0.01	6.250% due 15/05/2024	500	487	0.00
Baidu, Inc.				Industrial & Commercial Bank of China Ltd.				7.375% due 01/05/2026	4,800	4,711	0.03
2.750% due 09/06/2019	5,300	5,280	0.03	0.221% due 12/10/2020	€ 11,500	13,438	0.07	BNP Paribas S.A.			
3.000% due 30/06/2020	19,200	19,045	0.10	3.109% due 12/10/2020	\$ 7,700	7,706	0.04	2.950% due 10/12/2018	500	483	0.00
Country Garden Holdings Co. Ltd.				3.113% due 08/11/2020	16,650	16,664	0.09	3.375% due 09/01/2025	9,700	9,177	0.05
4.750% due 25/07/2022	9,400	8,942	0.05	Sinopec Group Overseas Development Ltd.				3.500% due 16/11/2027 (k)	34,400	31,976	0.17
7.250% due 04/04/2021	4,800	4,816	0.03	1.750% due 29/09/2019	50,200	49,301	0.26	BPCE S.A.			
7.500% due 09/03/2020	5,900	6,051	0.03	2.500% due 13/09/2022	61,300	58,411	0.31	2.500% due 10/12/2018	2,000	1,999	0.01
Dwr Cymru Financing Ltd.				3.900% due 17/05/2022	300	302	0.00	2.750% due 02/12/2021	7,700	7,483	0.04
3.514% due 31/03/2030 (f)	£ 24	47	0.00	State Grid Overseas Investment 2016 Ltd.				3.549% due 22/05/2022	14,300	14,518	0.08
Geely Automobile Holdings Ltd.				2.125% due 02/05/2030	€ 8,100	9,580	0.05	4.000% due 15/04/2024	3,000	3,008	0.02
3.625% due 25/01/2023	\$ 14,600	14,167	0.07			203,160	1.07	5.700% due 22/10/2023	300	314	0.00
HPHT Finance Ltd.				SOVEREIGN ISSUES				Credit Agricole S.A.			
2.750% due 11/09/2022	7,700	7,345	0.04	China Development Bank				3.750% due 24/04/2023	14,250	13,977	0.07
KSA Sukuk Ltd.				0.375% due 16/11/2021	14,100	16,436	0.09	7.500% due 23/06/2026 (g)(i)	€ 10,438	14,846	0.08
2.894% due 20/04/2022	19,100	18,599	0.10	Total China		219,596	1.16	8.125% due 19/09/2033 (i)	\$ 15,650	15,814	0.08
Longfor Properties Co. Ltd.				COLOMBIA				Danone S.A.			
3.900% due 16/04/2023	9,700	9,297	0.05	CORPORATE BONDS & NOTES				1.691% due 30/10/2019	7,295	7,173	0.04
Lunar Funding Ltd.				Ecopetrol S.A.				2.589% due 02/11/2023	10,000	9,430	0.05
6.125% due 09/06/2027	£ 50	83	0.00	7.625% due 23/07/2019	\$ 1,300	1,360	0.01	Electricite de France S.A.			
MAF Global Securities Ltd.				SURA Asset Management S.A.				5.500% due 27/03/2037	£ 400	651	0.00
4.750% due 07/05/2024	\$ 8,100	8,191	0.04	4.375% due 11/04/2027	2,650	2,541	0.01	5.500% due 17/10/2041	9,300	15,454	0.08
Melco Resorts Finance Ltd.				Total Colombia		3,901	0.02	6.000% due 22/01/2114	\$ 200	209	0.00
4.875% due 06/06/2025	43,250	40,978	0.22	CURACAO				Ingenico Group S.A.			
Ooredoo Tamweel Ltd.				CORPORATE BONDS & NOTES				1.625% due 13/09/2024	€ 10,000	11,527	0.06
3.039% due 03/12/2018	2,700	2,701	0.01	Teva Pharmaceutical Finance BV				Pernod Ricard S.A.			
Park Aerospace Holdings Ltd.				3.650% due 10/11/2021	6,006	5,757	0.03	4.450% due 15/01/2022	\$ 8,400	8,644	0.05
4.500% due 15/03/2023	27,100	25,807	0.14	Teva Pharmaceutical Finance Co. BV				Peugeot S.A.			
5.500% due 15/02/2024	2,250	2,227	0.01	2.950% due 18/12/2022	100	91	0.00	2.000% due 20/03/2025	€ 800	911	0.01
QNB Finance Ltd.				3.650% due 10/11/2021	12,030	11,530	0.06	RCI Banque S.A.			
2.875% due 29/04/2020	3,000	2,964	0.02	Total Curacao		17,378	0.09	0.375% due 10/07/2019	13,800	16,181	0.09
3.657% due 31/05/2021	49,000	49,459	0.26	DENMARK				Safran S.A.			
3.705% due 12/02/2020	2,000	2,009	0.01	CORPORATE BONDS & NOTES				0.247% due 28/06/2021	10,900	12,778	0.07
SMFG Preferred Capital Ltd.				AP Moller - Maersk A/S				SEB S.A.			
10.231% due 25/01/2029 (g)	£ 2,500	5,264	0.03	1.750% due 18/03/2021	€ 2,500	3,033	0.02	1.500% due 31/05/2024	12,800	15,010	0.08
Tencent Holdings Ltd.				1.750% due 16/03/2026	11,000	12,629	0.07	2.375% due 25/11/2022	2,800	3,473	0.02
3.595% due 19/01/2028	\$ 13,000	12,313	0.06	2.550% due 22/09/2019	\$ 6,529	6,463	0.03	Societe Generale S.A.			
Trafford Centre Finance Ltd.				3.750% due 22/09/2024	4,500	4,386	0.02	6.750% due 06/04/2028 (g)(i)	\$ 900	827	0.00
7.030% due 28/01/2029	£ 290	476	0.00	3.875% due 28/09/2025	1,100	1,065	0.01	TDF Infrastructure S.A.S.			
Transocean Guardian Ltd.				Danske Bank A/S				2.500% due 07/04/2026	€ 21,900	26,395	0.14
5.875% due 15/01/2024 (a)	\$ 4,900	4,888	0.03	7.000% due 26/06/2025 (g)(i)	18,000	17,719	0.09	2.875% due 19/10/2022	3,700	4,648	0.02
Wynn Macau Ltd.				TDC A/S				Teleperformance			
5.500% due 01/10/2027	32,800	31,406	0.16	5.625% due 23/02/2023	£ 559	785	0.00	1.875% due 02/07/2025 (a)	9,900	11,474	0.06
XLIT Ltd.				Total Denmark		46,080	0.24	Ubisoft Entertainment S.A.			
4.450% due 31/03/2025	8,696	8,568	0.04					1.289% due 30/01/2023	6,500	7,609	0.04
5.750% due 01/10/2021	5,000	5,339	0.03					Total France		341,356	1.80
Yingde Gases Investment Ltd.								GERMANY			
6.250% due 19/01/2023	1,700	1,609	0.01					CORPORATE BONDS & NOTES			
		334,440	1.76					Deutsche Bank AG			
Total Cayman Islands		427,338	2.25					1.750% due 17/01/2028	14,900	16,052	0.08

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
1.875% due 28/02/2020	£ 9,800	\$ 12,794	0.07
3.150% due 22/01/2021	\$ 20,700	20,045	0.11
3.300% due 16/11/2022	5,700	5,345	0.03
3.520% due 16/11/2022	29,200	28,295	0.15
3.950% due 27/02/2023	3,040	2,922	0.01
4.250% due 14/10/2021	98,100	96,787	0.51
4.263% due 10/05/2019	3,265	3,281	0.02
Hochtief AG			
2.625% due 28/05/2019	€ 580	693	0.00
3.875% due 20/03/2020	1,200	1,489	0.01
IHO Verwaltungs GmbH (3.750% Cash or 4.500% PIK)			
3.750% due 15/09/2026 (b)	40,000	47,633	0.25
Kreditanstalt fuer Wiederaufbau			
0.375% due 15/03/2023	4,900	5,841	0.03
O2 Telefonica Deutschland Finanzierungs GmbH			
1.750% due 05/07/2025 (a)	16,600	19,448	0.10
ProSiebenSat.1 Media SE			
2.625% due 15/04/2021	8,700	10,640	0.06
Volkswagen Bank GmbH			
0.379% due 08/12/2021	13,000	15,205	0.08
Volkswagen Leasing GmbH			
0.250% due 05/10/2020	10,200	11,916	0.06
1.125% due 04/04/2024	11,100	12,796	0.07
1.375% due 20/01/2025	4,600	5,312	0.03
		316,494	1.67
LOAN PARTICIPATIONS AND ASSIGNMENTS			
PCF GmbH			
4.000% due 01/08/2024	15,400	18,079	0.09
SOVEREIGN ISSUES			
Republic of Germany			
0.000% due 13/12/2019 (d)	4,300	5,072	0.03
Total Germany		339,645	1.79
GUERNSEY, CHANNEL ISLANDS			
CORPORATE BONDS & NOTES			
Credit Suisse Group Funding Guernsey Ltd.			
1.250% due 14/04/2022	2,200	2,614	0.01
2.750% due 26/03/2020	\$ 39,025	38,614	0.20
3.125% due 10/12/2020	1,100	1,093	0.01
3.750% due 26/03/2025	14,400	13,870	0.07
3.800% due 15/09/2022	29,225	29,125	0.15
4.645% due 16/04/2021	10,000	10,455	0.06
Doric Nimrod Air Finance Alpha Ltd. Pass-Through Trust			
5.125% due 30/11/2024	22,997	23,770	0.13
Globalworth Real Estate Investments Ltd.			
2.875% due 20/06/2022	€ 18,200	21,814	0.12
3.000% due 29/03/2025	1,800	2,091	0.01
Total Guernsey, Channel Islands		143,446	0.76
HONG KONG			
CORPORATE BONDS & NOTES			
CNOOC Finance Australia Pty. Ltd.			
2.625% due 05/05/2020	\$ 27,110	26,784	0.14
CNOOC Finance Ltd.			
4.250% due 26/01/2021	15,050	15,352	0.08
Eastern Creation Investment Holdings Ltd.			
2.750% due 26/09/2020	6,100	5,973	0.03
3.625% due 20/03/2019	1,400	1,395	0.01
Franshion Brilliant Ltd.			
5.750% due 19/03/2019	5,200	5,275	0.03
HKCG Finance Ltd.			
6.250% due 07/08/2018	2,500	2,507	0.01
Horse Gallop Finance Ltd.			
3.516% due 28/06/2021	18,000	18,013	0.10
Poly Real Estate Finance Ltd.			
3.950% due 05/02/2023	34,400	33,450	0.18
5.250% due 25/04/2019	3,942	3,984	0.02
Vanke Real Estate Hong Kong Co. Ltd.			
3.880% due 25/05/2023	200	199	0.00
3.950% due 23/12/2019	31,426	31,516	0.17
3.975% due 09/11/2027	64,500	59,150	0.31
4.150% due 18/04/2023	39,600	38,840	0.20

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Yanlord Land HK Co. Ltd.			
6.750% due 23/04/2023	\$ 13,300	\$ 13,282	0.07
Total Hong Kong		255,720	1.35
INDIA			
CORPORATE BONDS & NOTES			
Axis Bank Ltd.			
3.250% due 21/05/2020	11,600	11,446	0.06
GMR Hyderabad International Airport Ltd.			
4.250% due 27/10/2027	8,000	6,792	0.04
ICICI Bank Ltd.			
3.500% due 18/03/2020	7,400	7,363	0.04
Oil India Ltd.			
3.875% due 17/04/2019	2,700	2,707	0.01
ONGC Videsh Ltd.			
3.250% due 15/07/2019	8,100	8,085	0.04
		36,393	0.19
SOVEREIGN ISSUES			
Export-Import Bank of India			
3.875% due 01/02/2028	15,600	14,684	0.08
Total India		51,077	0.27
INDONESIA			
CORPORATE BONDS & NOTES			
Pelabuhan Indonesia Persero PT			
4.500% due 02/05/2023	9,100	9,044	0.05
Perusahaan Listrik Negara PT			
4.125% due 15/05/2027	8,600	7,961	0.04
		17,005	0.09
SOVEREIGN ISSUES			
Indonesia Government International Bond			
2.875% due 08/07/2021	€ 2,500	3,103	0.02
Total Indonesia		20,108	0.11
IRAQ			
SOVEREIGN ISSUES			
Iraq Government International Bond			
6.752% due 09/03/2023	\$ 2,750	2,649	0.01
IRELAND			
CORPORATE BONDS & NOTES			
ABH Financial Ltd. Via Alfa Holding Issuance PLC			
2.626% due 28/04/2020	€ 16,300	19,068	0.10
AerCap Ireland Capital DAC			
3.300% due 23/01/2023	\$ 5,000	4,811	0.02
3.500% due 15/01/2025	23,500	22,077	0.11
3.650% due 21/07/2027	1,335	1,218	0.01
3.750% due 15/05/2019	12,590	12,668	0.07
3.875% due 23/01/2028	1,925	1,776	0.01
4.500% due 15/05/2021	2,000	2,039	0.01
4.625% due 30/10/2020	25,226	25,715	0.13
5.000% due 01/10/2021	4,571	4,713	0.02
Bank of Ireland			
7.375% due 18/06/2020 (g)(i)	€ 2,700	3,389	0.02
GE Capital International Funding Co. Unlimited Co.			
2.342% due 15/11/2020	\$ 5,300	5,182	0.03
4.418% due 15/11/2035	9,400	9,123	0.05
Iberdrola Finance Ireland DAC			
5.000% due 11/09/2019	1,150	1,174	0.01
Shire Acquisitions Investments Ireland DAC			
1.900% due 23/09/2019	26,650	26,239	0.14
SMBC Aviation Capital Finance DAC			
2.650% due 15/07/2021	4,400	4,269	0.02
3.000% due 15/07/2022	1,500	1,448	0.01
		144,909	0.76

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
EXCHANGE-TRADED FUNDS			
PIMCO Fixed Income Source ETFs plc - PIMCO US Dollar Short Maturity Source UCITS ETF (h)	2,587,040	\$ 262,481	1.38
LOAN PARTICIPATIONS AND ASSIGNMENTS			
AWAS Aviation Capital Ltd.			
4.870% due 03/10/2021 (j)	\$ 36,467	36,396	0.19
MUTUAL FUNDS			
PIMCO Specialty Funds Ireland p.l.c. - PIMCO China Bond Fund (h)	329,257	3,750	0.02
NON-AGENCY MORTGAGE-BACKED SECURITIES			
Fastnet Securities DAC			
1.322% due 10/08/2053	€ 7,326	8,617	0.05
Lusitano Mortgages PLC			
0.000% due 16/10/2047	351	397	0.00
		9,014	0.05
Total Ireland		456,550	2.40
ITALY			
CORPORATE BONDS & NOTES			
Intesa Sanpaolo SpA			
3.375% due 12/01/2023	\$ 4,400	4,049	0.02
3.875% due 15/01/2019	3,016	3,022	0.02
5.017% due 26/06/2024	5,600	5,089	0.03
5.710% due 15/01/2026	17,429	15,960	0.08
6.500% due 24/02/2021	800	829	0.00
7.750% due 11/01/2027 (g)(i)	€ 43,400	54,779	0.29
Leonardo SpA			
1.500% due 07/06/2024	5,000	5,508	0.03
Telecom Italia SpA			
6.375% due 24/06/2019	€ 5,500	7,574	0.04
Wind Tre SpA			
2.625% due 20/01/2023	€ 10,800	10,639	0.06
2.750% due 20/01/2024	8,700	8,482	0.04
		115,931	0.61
NON-AGENCY MORTGAGE-BACKED SECURITIES			
Berica ABS SRL			
0.000% due 31/12/2055	4,627	5,397	0.03
Berica Residential MBS SRL			
0.000% due 31/03/2048	8,006	9,310	0.05
BP Mortgages SRL			
0.000% due 20/04/2043	37	44	0.00
Mars SRL			
0.972% due 25/10/2050	163	192	0.00
		14,943	0.08
Total Italy		130,874	0.69
JAPAN			
CORPORATE BONDS & NOTES			
Chugoku Electric Power Co., Inc.			
2.701% due 16/03/2020	\$ 1,300	1,293	0.01
Japan Tobacco, Inc.			
2.000% due 13/04/2021	6,100	5,899	0.03
2.100% due 23/07/2018	4,800	4,800	0.03
Meiji Yasuda Life Insurance Co.			
5.100% due 26/04/2048	11,900	12,034	0.06
Mitsubishi UFJ Financial Group, Inc.			
2.950% due 01/03/2021	13,452	13,312	0.07
2.998% due 22/02/2022	8,300	8,153	0.04
3.150% due 25/07/2022	24,500	24,619	0.13
3.393% due 13/09/2021	34,700	35,212	0.19
3.455% due 02/03/2023	26,400	26,190	0.14
4.180% due 01/03/2021	7,279	7,538	0.04

Schedule of Investments Global Investment Grade Credit Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Mitsubishi UFJ Trust & Banking Corp.				LUXEMBOURG				CORPORATE BONDS & NOTES			
2.650% due 19/10/2020	\$ 5,000	\$ 4,922	0.03	CORPORATE BONDS & NOTES				America Movil S.A.B. de C.V.			
Mizuho Bank Ltd.				Adecoagro S.A.				5.000% due 30/03/2020			
2.150% due 20/10/2018	4,000	3,993	0.02	6.000% due 21/09/2027				\$ 5,800	\$ 4,813	0.02	\$ 9,300 \$ 9,565 0.05
Mizuho Financial Group, Inc.				Allergan Funding SCS				Banco Inbursa S.A. Institucion de Banca Multiple			
2.273% due 13/09/2021	300	288	0.00	3.000% due 12/03/2020				5,394	5,371	0.03	4.375% due 11/04/2027 17,050 15,840 0.08
2.632% due 12/04/2021	10,700	10,451	0.05	3.450% due 15/03/2022				32,270	31,781	0.17	BBVA Bancomer S.A.
3.207% due 11/09/2022	44,400	44,662	0.23	3.800% due 15/03/2025				11,400	11,086	0.06	5.125% due 18/01/2033 (i) 32,000 28,521 0.15
3.473% due 13/09/2021	16,800	17,058	0.09	Altice Financing S.A.				6.500% due 10/03/2021 13,600 14,195 0.08			
MUFG Bank Ltd				5.250% due 15/02/2023				€ 6,000	7,241	0.04	6.750% due 30/09/2022 11,650 12,445 0.07
2.300% due 05/03/2020	29,700	29,242	0.15	7.500% due 15/05/2026				\$ 8,700	8,436	0.04	Cemex S.A.B. de C.V.
2.350% due 08/09/2019	15,300	15,183	0.08	Altice Luxembourg S.A.				4.375% due 05/03/2023 € 800 970 0.0			
2.750% due 14/09/2020	16,400	16,183	0.08	7.750% due 15/05/2022				3,525	3,424	0.02	Petroleos Mexicanos
MUFG Bank Ltd.				Aroundtown S.A.				2.500% due 21/08/2021 27,200 32,214 0.17			
3.200% due 26/02/2023	900	886	0.00	1.000% due 07/01/2025				€ 500	559	0.00	3.750% due 21/02/2024 (k) 12,700 15,079 0.08
Nippon Life Insurance Co.				1.500% due 15/07/2024				34,300	40,094	0.21	4.875% due 21/02/2028 3,800 4,608 0.02
5.000% due 18/10/2042	17,400	17,828	0.09	1.875% due 19/01/2026				300	348	0.00	5.125% due 15/03/2023 6,800 8,720 0.05
Nippon Telegraph & Telephone Corp.				2.000% due 02/11/2026				11,500	13,281	0.07	5.350% due 12/02/2028 \$ 300 286 0.00
2.150% due 26/02/2020	1,000	985	0.01	2.125% due 13/03/2023				1,000	1,222	0.01	6.500% due 13/03/2027 48,864 50,167 0.26
NTT Finance Corp.				3.000% due 16/10/2029				£ 14,900	18,945	0.10	8.000% due 03/05/2019 22,750 23,640 0.12
1.900% due 21/07/2021	9,250	8,878	0.05	Bevco Lux SARL				Trust F			
2.864% due 29/06/2020	8,300	8,333	0.04	1.750% due 09/02/2023				€ 2,000	2,329	0.01	6.950% due 30/01/2044 18,800 18,518 0.10
Sumitomo Mitsui Banking Corp.				Corestate Capital Holding S.A.				234,768 1.24			
2.514% due 17/01/2020	10,000	9,897	0.05	3.500% due 15/04/2023				4,900	5,641	0.03	234,770 1.24
2.665% due 18/10/2019	4,550	4,556	0.02	CPI Property Group S.A.							
Sumitomo Mitsui Financial Group, Inc.				2.125% due 04/10/2024				29,100	33,411	0.18	
2.846% due 11/01/2022	11,100	10,847	0.06	Euroclear Investments S.A.							
2.934% due 09/03/2021	7,100	7,022	0.04	1.125% due 07/12/2026				500	588	0.00	
3.102% due 17/01/2023	32,300	31,580	0.17	1.500% due 11/04/2030				2,400	2,806	0.01	
3.119% due 12/07/2022	7,800	7,835	0.04	Eurofins Scientific SE							
3.495% due 19/10/2021	5,500	5,589	0.03	2.125% due 25/07/2024				12,100	13,932	0.07	
4.007% due 09/03/2021	45,400	46,825	0.25	Gazprom Neft OAO Via GPN Capital S.A.							
Sumitomo Mitsui Trust Bank Ltd.				4.375% due 19/09/2022				\$ 7,900	7,736	0.04	
2.824% due 06/03/2019	1,800	1,803	0.01	Gazprom OAO Via Gaz Capital S.A.							
Suntory Holdings Ltd.				4.250% due 06/04/2024				£ 8,000	10,782	0.06	
2.550% due 29/09/2019	3,090	3,067	0.02	9.250% due 23/04/2019				\$ 41,950	43,801	0.23	
2.550% due 28/06/2022	7,000	6,717	0.04	GELF Bond Issuer S.A.							
Total Japan		453,680	2.39	0.875% due 20/10/2022				€ 2,700	3,178	0.02	
				1.750% due 22/11/2021				1,291	1,572	0.01	
JERSEY, CHANNEL ISLANDS				Mallinckrodt International Finance S.A.							
CORPORATE BONDS & NOTES				5.750% due 01/08/2022 (k)				\$ 1,850	1,674	0.01	
AA Bond Co. Ltd.				Millicom International Cellular S.A.							
2.750% due 31/07/2043	£ 5,800	7,309	0.04	5.125% due 15/01/2028				5,300	4,895	0.02	
2.875% due 31/07/2043	8,132	10,545	0.06	Prologis International Funding S.A.							
4.249% due 31/07/2043	14,900	20,303	0.11	1.876% due 17/04/2025				€ 3,405	4,139	0.02	
Aptiv PLC				QGOG Constellation S.A. (9.000% Cash and 0.500% PIK)							
3.150% due 19/11/2020	\$ 19,400	19,270	0.10	9.500% due 09/11/2024 ^ (b)				\$ 8,954	3,783	0.02	
Atrium European Real Estate Ltd.				Sberbank of Russia Via SB Capital S.A.							
3.625% due 17/10/2022	€ 37,800	47,943	0.25	5.500% due 26/02/2024 (i)				8,900	8,939	0.05	
4.000% due 20/04/2020	4,505	5,593	0.03	SELP Finance SARL							
CPUK Finance Ltd.				1.250% due 25/10/2023				€ 22,500	26,312	0.14	
4.250% due 28/02/2047	£ 3,200	4,259	0.02						322,119	1.69	
Heathrow Funding Ltd.				LOAN PARTICIPATIONS AND ASSIGNMENTS							
1.875% due 23/05/2022	€ 200	246	0.00	Delos Finance SARL							
2.750% due 09/08/2051	£ 400	474	0.00	4.084% due 06/10/2023				\$ 26,061	26,094	0.14	
HSBC Bank Capital Funding Sterling LP				Ortho-Clinical Diagnostics S.A.							
5.844% due 05/11/2031 (g)	16,567	27,649	0.15	5.336% due 30/06/2025				2,101	2,095	0.01	
HSBC Capital Funding LP									28,189	0.15	
10.176% due 30/06/2030 (g)	\$ 600	911	0.00	Total Luxembourg					350,308	1.84	
Kennedy Wilson Europe Real Estate Ltd.				MAURITIUS							
3.950% due 30/06/2022	£ 4,600	6,339	0.03	CORPORATE BONDS & NOTES							
Kennedy Wilson Europe Real Estate PLC				Greenko Dutch BV							
3.250% due 12/11/2025	€ 200	237	0.00	5.250% due 24/07/2024				1,900	1,744	0.01	
Lincoln Finance Ltd.				MEXICO							
6.875% due 15/04/2021	5,500	6,650	0.04	SHARES							
Petrofac Ltd.				COMMON STOCKS							
3.400% due 10/10/2018	\$ 5,250	5,230	0.03	Desarrolladora Homex							
Total Jersey, Channel Islands		162,958	0.86	S.A.B. de C.V. (c)				427,064	2	0.00	
KUWAIT											
SOVEREIGN ISSUES											
Kuwait International Government Bond											
2.750% due 20/03/2022	45,400	44,288	0.23								
3.500% due 20/03/2027	12,900	12,582	0.07								
Total Kuwait		56,870	0.30								

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Schaeffler Finance BV			
4.750% due 15/05/2023	\$ 2,000	\$ 1,990	0.01
Sigma Holdco BV			
5.750% due 15/05/2026	€ 800	878	0.00
Stars Group Holdings BV			
7.000% due 15/07/2026 (a)	\$ 1,000	1,013	0.01
Stichting AK Rabobank Certificaten			
6.500% (g)	€ 2,200	3,052	0.02
Syngenta Finance NV			
3.933% due 23/04/2021	\$ 6,736	6,723	0.04
4.892% due 24/04/2025	8,700	8,542	0.05
5.182% due 24/04/2028	14,800	14,321	0.08
Teva Pharmaceutical Finance Netherlands BV			
0.375% due 25/07/2020	€ 4,200	4,787	0.03
1.250% due 31/03/2023	13,150	13,977	0.07
1.700% due 19/07/2019	\$ 4,095	3,999	0.02
2.200% due 21/07/2021	29,473	27,357	0.14
2.800% due 21/07/2023	5,075	4,389	0.02
3.250% due 15/04/2022	€ 12,000	14,249	0.08
6.000% due 15/04/2024	\$ 4,800	4,759	0.03
United Group BV			
4.375% due 01/07/2022	€ 2,000	2,383	0.01
Vesteda Finance BV			
2.500% due 27/10/2022	7,500	9,377	0.05
VIVAT NV			
2.375% due 17/05/2024	17,200	20,879	0.11
Volkswagen International Finance NV			
0.500% due 30/03/2021	6,400	7,504	0.04
1.125% due 02/10/2023	6,900	8,060	0.04
2.125% due 20/11/2018	\$ 4,400	4,390	0.02
Vonovia Finance BV			
5.000% due 02/10/2023	500	510	0.00
WPC Eurobond BV			
2.125% due 15/04/2027	€ 14,500	16,921	0.09
		<u>628,533</u>	<u>3.31</u>
LOAN PARTICIPATIONS AND ASSIGNMENTS			
Sigma Bidco BV			
TBD% due 06/03/2025	27,600	31,637	0.17
NON-AGENCY MORTGAGE-BACKED SECURITIES			
EMF-NL Prime BV			
0.471% due 17/04/2041	1,313	1,464	0.01
Eurosail PLC			
1.171% due 17/10/2040	950	1,118	0.01
		<u>2,582</u>	<u>0.01</u>
Total Netherlands		<u>663,103</u>	<u>3.49</u>
NEW ZEALAND			
CORPORATE BONDS & NOTES			
ANZ New Zealand International Ltd.			
0.625% due 01/06/2021	8,500	10,041	0.05
NORWAY			
CORPORATE BONDS & NOTES			
Norwegian Air Shuttle ASA Pass-Through Trust			
4.875% due 10/11/2029	\$ 9,103	8,697	0.05
Yara International ASA			
4.750% due 01/06/2028	26,800	26,993	0.14
Total Norway		<u>35,690</u>	<u>0.19</u>
PANAMA			
CORPORATE BONDS & NOTES			
Banco General S.A.			
4.125% due 07/08/2027	6,300	5,901	0.03
Global Bank Corp.			
4.500% due 20/10/2021	3,900	3,806	0.02
InterCorp Financial Services, Inc.			
4.125% due 19/10/2027	9,200	8,462	0.05
Total Panama		<u>18,169</u>	<u>0.10</u>
PERU			
SOVEREIGN ISSUES			
Corp. Financiera de Desarrollo S.A.			
3.250% due 15/07/2019	6,000	5,994	0.03

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
QATAR			
CORPORATE BONDS & NOTES			
Ras Laffan Liquefied Natural Gas Co. Ltd.			
6.750% due 30/09/2019	\$ 2,300	\$ 2,389	0.01
SOVEREIGN ISSUES			
Qatar Government International Bond			
3.875% due 23/04/2023	14,300	14,316	0.07
4.500% due 23/04/2028	31,100	31,445	0.17
		<u>45,761</u>	<u>0.24</u>
Total Qatar		<u>48,150</u>	<u>0.25</u>
SAUDI ARABIA			
SOVEREIGN ISSUES			
Saudi Government International Bond			
2.375% due 26/10/2021	35,200	33,848	0.18
2.875% due 04/03/2023	29,200	28,131	0.15
3.250% due 26/10/2026	18,400	17,276	0.09
3.625% due 04/03/2028	22,700	21,634	0.11
4.000% due 17/04/2025	31,600	31,490	0.17
4.500% due 17/04/2030	40,000	40,031	0.21
4.625% due 04/10/2047	11,300	10,560	0.05
Total Saudi Arabia		<u>182,970</u>	<u>0.96</u>
SINGAPORE			
CORPORATE BONDS & NOTES			
BOC Aviation Ltd.			
2.375% due 15/09/2021	2,000	1,916	0.01
2.750% due 18/09/2022	20,500	19,505	0.10
3.000% due 30/03/2020	300	298	0.00
3.413% due 02/05/2021	7,700	7,761	0.04
3.500% due 31/01/2023	1,600	1,562	0.01
3.500% due 18/09/2027	20,100	18,516	0.10
DBS Group Holdings Ltd.			
2.811% due 08/06/2020	5,700	5,708	0.03
Flex Ltd.			
4.625% due 15/02/2020	3,823	3,883	0.02
4.750% due 15/06/2025	6,900	6,976	0.04
SP PowerAssets Ltd.			
3.000% due 26/09/2027	2,600	2,454	0.01
Total Singapore		<u>68,579</u>	<u>0.36</u>
SLOVAKIA			
SOVEREIGN ISSUES			
Slovenia Government International Bond			
1.875% due 09/03/2037	€ 500	617	0.00
SLOVENIA			
SOVEREIGN ISSUES			
Slovenia Government International Bond			
3.125% due 07/08/2045	400	602	0.00
5.250% due 18/02/2024	\$ 5,474	5,960	0.03
Total Slovenia		<u>6,562</u>	<u>0.03</u>
SOUTH KOREA			
CORPORATE BONDS & NOTES			
Hyundai Capital Services, Inc.			
3.000% due 06/03/2022	8,300	8,026	0.04
SK Broadband Co. Ltd.			
2.875% due 29/10/2018	1,100	1,100	0.01
SK Telecom Co. Ltd.			
3.750% due 16/04/2023	3,200	3,173	0.01
		<u>12,299</u>	<u>0.06</u>
SOVEREIGN ISSUES			
Export-Import Bank of Korea			
2.625% due 30/12/2020	20,000	19,684	0.11
Korea Development Bank			
4.625% due 16/11/2021	300	310	0.00
		<u>19,994</u>	<u>0.11</u>
Total South Korea		<u>32,293</u>	<u>0.17</u>

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
SPAIN			
CORPORATE BONDS & NOTES			
Banco Bilbao Vizcaya Argentaria S.A.			
6.750% due 18/02/2020 (g)(i)	€ 19,000	\$ 23,123	0.12
Banco Santander S.A.			
4.750% due 19/03/2025 (g)(i)	17,200	18,589	0.10
6.250% due 11/09/2021 (g)(i)	22,200	27,352	0.14
IE2 Holdco S.A.U.			
2.875% due 01/06/2026	5,300	6,614	0.04
Inmobiliaria Colonial Socimi S.A.			
1.625% due 28/11/2025	13,800	15,750	0.08
2.000% due 17/04/2026	20,900	24,090	0.13
Merlin Properties Socimi S.A.			
1.750% due 26/05/2025	35,600	41,283	0.22
1.875% due 02/11/2026	8,400	9,601	0.05
2.225% due 25/04/2023	15,165	18,529	0.10
Telefonica Emisiones S.A.U.			
5.877% due 15/07/2019	\$ 28,186	29,001	0.15
		<u>213,932</u>	<u>1.13</u>
SOVEREIGN ISSUES			
Autonomous Community of Madrid			
2.146% due 30/04/2027	€ 500	622	0.00
Junta de Castilla y Leon			
6.505% due 01/03/2019	4,600	5,608	0.03
		<u>6,230</u>	<u>0.03</u>
Total Spain		<u>220,162</u>	<u>1.16</u>
SRI LANKA			
SOVEREIGN ISSUES			
Sri Lanka Government International Bond			
6.200% due 11/05/2027	\$ 200	183	0.00
SWEDEN			
CORPORATE BONDS & NOTES			
Akelius Residential Property AB			
3.375% due 23/09/2020	€ 5,200	6,487	0.04
Fastighets AB Balder			
1.125% due 14/03/2022	6,572	7,751	0.04
1.875% due 14/03/2025	9,600	11,193	0.06
Nordea Bank AB			
2.789% due 29/05/2020	\$ 13,900	13,949	0.07
Skandinaviska Enskilda Banken AB			
2.375% due 25/03/2019	3,900	3,888	0.02
Svenska Handelsbanken AB			
2.400% due 01/10/2020	26,200	25,732	0.14
Swedbank AB			
2.375% due 27/02/2019	4,100	4,094	0.02
Total Sweden		<u>73,094</u>	<u>0.39</u>
SWITZERLAND			
CORPORATE BONDS & NOTES			
Credit Suisse AG			
2.300% due 28/05/2019	5,750	5,723	0.03
3.000% due 29/10/2021	1,400	1,382	0.01
3.625% due 09/09/2024	13,350	13,138	0.07
6.500% due 08/08/2023 (i)	97,160	103,571	0.55
Credit Suisse Group AG			
2.997% due 14/12/2023	5,000	4,788	0.03
3.574% due 09/01/2023	7,975	7,820	0.04
UBS AG			
2.375% due 14/08/2019	4,700	4,671	0.02
2.450% due 01/12/2020	10,000	9,788	0.05
2.639% due 28/05/2019	7,000	7,010	0.04
2.780% due 01/12/2020	10,200	10,206	0.05
2.901% due 08/06/2020	83,400	83,672	0.44
3.150% due 01/06/2020	1,400	1,412	0.01
4.875% due 04/08/2020	300	310	0.00
5.125% due 15/05/2024 (i)	50,400	50,356	0.27
7.625% due 17/08/2022 (i)	76,181	84,287	0.44
UBS Group Funding Switzerland AG			
3.293% due 15/08/2023	55,100	55,192	0.29
4.125% due 24/09/2025	400	398	0.00
4.253% due 23/03/2028	300	298	0.00
Total Switzerland		<u>444,022</u>	<u>2.34</u>

Schedule of Investments Global Investment Grade Credit Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
THAILAND				G4S International Finance PLC				2.875% due 05/08/2021			
CORPORATE BONDS & NOTES				1.875% due 24/05/2025				3.125% due 08/01/2021			
Bangkok Bank PCL				GlaxoSmithKline Capital PLC				3.373% due 05/01/2024			
4.800% due 18/10/2020	\$ 2,200	\$ 2,260	0.01	3.125% due 14/05/2021				3.625% due 14/01/2026			
Siam Commercial Bank PCL				Grainger PLC				4.750% due 15/09/2025			
3.500% due 07/04/2019	3,408	3,415	0.02	3.375% due 24/04/2028				6.750% due 24/06/2024 (g)(i)			
Total Thailand		5,675	0.03	Greene King Finance PLC				7.375% due 24/06/2022 (g)(i)			
				1.581% due 15/06/2031				Santander UK PLC			
TURKEY				2.711% due 15/03/2036				2.125% due 03/11/2020			
CORPORATE BONDS & NOTES				4.064% due 15/03/2035				5.000% due 07/11/2023			
Turkish Airlines Pass-Through Trust				5.318% due 15/09/2031				Sky PLC			
4.200% due 15/09/2028	6,807	6,373	0.03	HSBC Holdings PLC				3.750% due 16/09/2024			
				2.625% due 16/08/2028				6.000% due 21/05/2027			
UKRAINE				4.561% due 08/03/2021				9.500% due 15/11/2018			
SOVEREIGN ISSUES				4.750% due 04/07/2029 (g)(i)				Smiths Group PLC			
Ukraine Government International Bond				5.250% due 16/09/2022 (g)(i)				7.200% due 15/05/2019			
7.375% due 25/09/2032	3,900	3,354	0.02	6.000% due 29/09/2023 (g)(i)				Society of Lloyd's			
				6.000% due 29/09/2023 (g)				4.750% due 30/10/2024			
				6.000% due 29/03/2040				Spirit Issuer PLC			
UNITED ARAB EMIRATES				6.250% due 23/03/2023 (g)(i)				3.368% due 28/12/2031			
CORPORATE BONDS & NOTES				Imperial Brands Finance PLC				5.472% due 28/12/2034			
First Abu Dhabi Bank PJSC				2.950% due 21/07/2020				Telereal Secured Finance PLC			
3.000% due 30/03/2022	11,600	11,298	0.06	3.750% due 21/07/2022				4.010% due 10/12/2033			
				InterContinental Hotels Group PLC				Tesco Property Finance PLC			
UNITED KINGDOM				2.125% due 24/08/2026				5.411% due 13/07/2044			
CORPORATE BONDS & NOTES				Liberty Living Finance PLC				5.661% due 13/10/2041			
Annington Funding PLC				2.625% due 28/11/2024				5.744% due 13/04/2040			
2.646% due 12/07/2025	£ 7,900	10,397	0.05	Lloyds Bank PLC				5.801% due 13/10/2040			
3.184% due 12/07/2029	5,800	7,681	0.04	2.400% due 17/03/2020				TP ICAP PLC			
Ardonagh Midco PLC				7.625% due 22/04/2025				5.250% due 26/01/2024			
8.375% due 15/07/2023	9,500	12,714	0.07	Lloyds Banking Group PLC				Unique Pub Finance Co. PLC			
Bank of Scotland PLC				2.250% due 16/10/2024				5.659% due 30/06/2027			
6.375% due 16/08/2019	450	626	0.00	3.000% due 11/01/2022				6.542% due 30/03/2021			
Barclays Bank PLC				3.130% due 21/06/2021				Virgin Media Secured Finance PLC			
7.625% due 21/11/2022 (i)	\$ 32,385	34,923	0.18	3.574% due 07/11/2028				5.000% due 15/04/2027			
14.000% due 15/06/2019 (g)	£ 12,762	18,657	0.10	3.750% due 11/01/2027				5.500% due 15/01/2025			
Barclays PLC				4.450% due 08/05/2025				Virgin Money Holdings UK PLC			
3.125% due 17/01/2024	13,000	17,199	0.09	7.000% due 27/06/2019 (g)(i)				7.875% due 31/07/2019 (g)(i)			
3.200% due 10/08/2021	\$ 14,600	14,318	0.08	7.875% due 27/06/2029 (g)(i)				Vodafone Group PLC			
3.250% due 12/01/2021	2,700	2,667	0.01	Marks & Spencer PLC				4.125% due 30/05/2025			
3.250% due 12/02/2027	£ 8,903	11,498	0.06	3.000% due 08/12/2023				4.375% due 30/05/2028			
3.250% due 17/01/2033	500	605	0.00	Miller Homes Group Holdings PLC				Western Power Distribution East Midlands PLC			
3.962% due 10/01/2023	\$ 11,900	12,090	0.06	5.500% due 15/10/2024				5.250% due 17/01/2023			
4.375% due 12/01/2026	21,300	20,740	0.11	Mitchells & Butlers Finance PLC				1,356,420			
5.875% due 15/09/2024 (g)(i)	£ 17,168	21,603	0.11	1.081% due 15/12/2030				NON-AGENCY MORTGAGE-BACKED SECURITIES			
6.500% due 15/09/2019 (g)(i)	€ 9,600	11,563	0.06	Mondi Finance PLC				Auburn Securities PLC			
7.250% due 15/03/2023 (g)(i)	£ 32,300	43,878	0.23	1.500% due 15/04/2024				1.625% due 18/08/2047			
7.875% due 15/09/2022 (g)(i)	9,000	12,633	0.07	National Express Group PLC				Canary Wharf Finance PLC			
8.000% due 15/12/2020 (g)(i)	€ 1,800	2,333	0.01	2.500% due 11/11/2023				5.952% due 22/10/2037			
BAT International Finance PLC				Nationwide Building Society				Eurosail PLC			
1.625% due 09/09/2019	\$ 2,000	1,967	0.01	1.500% due 08/03/2026				1.327% due 13/09/2045			
2.250% due 09/09/2052	£ 2,750	2,742	0.01	3.766% due 08/03/2024				Great Hall Mortgages PLC			
2.750% due 15/06/2020	\$ 7,734	7,653	0.04	3.900% due 21/07/2025				2.465% due 18/06/2039			
3.950% due 15/06/2025	14,845	14,528	0.08	4.302% due 08/03/2029				Newgate Funding PLC			
BG Energy Capital PLC				Petra Diamonds U.S. Treasury PLC				0.777% due 01/12/2050			
5.125% due 15/10/2041	1,430	1,574	0.01	7.250% due 01/05/2022				Oncilla Mortgage Funding PLC			
British Land Co. PLC				Places For People Treasury PLC				2.029% due 12/12/2043			
2.375% due 14/09/2029	£ 3,000	3,786	0.02	2.875% due 17/08/2026				Precise Mortgage Funding PLC			
British Telecommunications PLC				Prudential PLC				1.579% due 12/03/2048			
1.000% due 21/11/2024	£ 12,600	14,537	0.08	5.700% due 19/12/2063				Uropa Securities PLC			
1.500% due 23/06/2027	3,600	4,118	0.02	RAC Bond Co. PLC				0.000% due 10/10/2040			
3.125% due 21/11/2031	£ 8,000	10,248	0.05	4.565% due 06/05/2046				0.975% due 10/06/2059			
Broadgate Financing PLC				4.870% due 06/05/2046				1.175% due 10/06/2059			
4.851% due 05/04/2033	60	100	0.00	Reckitt Benckiser Treasury Services PLC				1.375% due 10/06/2059			
Bunzl Finance PLC				2.375% due 24/06/2022				4,836			
2.250% due 11/06/2025	4,100	5,323	0.03	2.750% due 26/06/2024				SOVEREIGN ISSUES			
Cadent Finance PLC				2.895% due 24/06/2022				United Kingdom Gilt			
2.125% due 22/09/2028	4,900	6,137	0.03	Royal Bank of Scotland Group PLC				0.125% due 22/03/2046 (f)			
2.750% due 22/09/2046	3,400	4,087	0.02	2.000% due 08/03/2023				0.625% due 22/03/2040 (f)			
Co-operative Group Holdings Ltd.				2.500% due 22/03/2023				625			
7.500% due 08/07/2026	6,630	10,531	0.06	3.813% due 15/05/2023				Total United Kingdom			
DS Smith PLC				3.885% due 25/06/2024				1,361,881			
2.875% due 26/07/2029	100	128	0.00	4.800% due 05/04/2026							
El Group PLC				6.400% due 21/10/2019							
6.875% due 09/05/2025	100	146	0.00	8.625% due 15/08/2021 (g)(i)							
				Santander UK Group Holdings PLC							
				0.526% due 27/03/2024							
				2.875% due 16/10/2020							

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UNITED STATES											
ASSET-BACKED SECURITIES											
AASET Trust								American International Group, Inc.			
3.967% due 16/05/2042	\$ 9,727	\$ 9,722	0.05	2.381% due 25/12/2035	\$ 1,311	\$ 1,294	0.01	1.875% due 21/06/2027	€ 8,400	\$ 9,729	0.05
Accredited Mortgage Loan Trust				2.766% due 25/01/2035	418	410	0.00	3.900% due 01/04/2026	\$ 600	582	0.00
2.791% due 25/04/2035	104	104	0.00	SLM Private Credit Student Loan Trust				4.125% due 15/02/2024	4,400	4,426	0.02
ACE Securities Corp. Home Equity Loan Trust				2.581% due 16/12/2041	4,000	3,902	0.02	5.750% due 01/04/2048	3,400	3,357	0.02
2.751% due 25/11/2035	10	10	0.00	SLM Private Education Loan Trust				American Tower Corp.			
2.991% due 25/12/2034	1,693	1,622	0.01	3.823% due 15/06/2045	1,278	1,280	0.01	1.950% due 22/05/2026	€ 14,000	16,539	0.09
Amerquest Mortgage Securities Trust				5.323% due 16/05/2044	107	109	0.00	2.800% due 01/06/2020	\$ 12,460	12,359	0.07
2.481% due 25/03/2036	2,200	2,188	0.01	Soundview Home Loan Trust				3.300% due 15/02/2021	7,197	7,194	0.04
Amerquest Mortgage Securities, Inc. Asset-Backed				2.261% due 25/06/2036	1,354	1,351	0.01	3.400% due 15/02/2019	200	201	0.00
Pass-Through Certificates				Structured Asset Investment Loan Trust				3.450% due 15/09/2021	405	404	0.00
2.561% due 25/10/2035	354	355	0.00	2.781% due 25/06/2035	1,045	1,049	0.01	4.000% due 01/06/2025	800	786	0.00
2.561% due 25/01/2036	8,897	8,840	0.05	2.811% due 25/02/2035	1,173	1,177	0.01	5.050% due 01/09/2020	8,276	8,558	0.05
Apollo Aviation Securitization Equity Trust				Structured Asset Securities Corp. Mortgage Loan Trust				American Transmission Systems, Inc.			
4.875% due 17/03/2036	8,183	8,360	0.04	2.251% due 25/03/2036	200	200	0.00	5.250% due 15/01/2022	14,100	14,837	0.08
Asset-Backed Securities Corp. Home Equity Loan Trust				Structured Asset Securities Corp. Trust				Amgen, Inc.			
3.291% due 25/06/2034	1,100	1,097	0.01	2.581% due 25/02/2035	1,050	1,055	0.01	2.600% due 19/08/2026	28,900	26,132	0.14
Bear Stearns Asset-Backed Securities Trust				Wells Fargo Home Equity Asset-Backed Securities Trust				3.200% due 02/11/2027	14,900	13,981	0.07
2.501% due 25/12/2035	390	391	0.00	2.781% due 25/11/2035	580	582	0.00	3.875% due 15/11/2021	6,450	6,547	0.03
Business Jet Securities LLC								4.663% due 15/06/2051	18,656	18,524	0.10
4.335% due 15/02/2033	6,510	6,526	0.03					Anadarko Petroleum Corp.			
Countrywide Asset-Backed Certificates								6.950% due 15/06/2019	4,005	4,145	0.02
2.381% due 25/06/2036	1,290	1,286	0.01	CORPORATE BONDS & NOTES				8.700% due 15/03/2019	3,300	3,429	0.02
2.431% due 25/04/2036	959	959	0.01	21st Century Fox America, Inc.				Andeavor Logistics LP			
2.811% due 25/02/2036	148	149	0.00	9.500% due 15/07/2024	4,000	5,155	0.03	5.250% due 15/01/2025	950	975	0.01
2.891% due 25/03/2033	939	929	0.00	AbbVie, Inc.				6.375% due 01/05/2024	850	910	0.01
Credit Suisse First Boston Mortgage Securities Corp.				0.375% due 18/11/2019				Anheuser-Busch InBev Finance, Inc.			
2.831% due 25/08/2032	141	137	0.00	1.375% due 17/05/2024	€ 14,800	17,375	0.09	3.650% due 01/02/2026	76,550	75,012	0.40
First Franklin Mortgage Loan Trust				14,900				Anheuser-Busch InBev Worldwide, Inc.			
2.976% due 25/03/2035	1,560	1,574	0.01	Activision Blizzard, Inc.				2.200% due 01/08/2018	200	200	0.00
Fremont Home Loan Trust				2.300% due 15/09/2021				Anthem, Inc.			
2.781% due 25/01/2035	1,971	1,974	0.01	3.400% due 15/09/2026	\$ 6,500	6,294	0.03	2.500% due 21/11/2020	5,384	5,296	0.03
GE-WMC Asset-Backed Pass-Through Certificates				3.400% due 15/06/2027	4,600	4,358	0.02	3.350% due 01/12/2024	26,300	25,444	0.13
2.341% due 25/12/2035	866	865	0.00	6.125% due 15/09/2023	4,500	4,663	0.02	Apple, Inc.			
Home Equity Asset Trust				Aetna, Inc.				2.450% due 04/08/2026	14,900	13,691	0.07
2.581% due 25/12/2035	595	598	0.00	2.800% due 15/06/2023	1,800	1,717	0.01	2.850% due 11/05/2024	2,500	2,422	0.01
Home Equity Mortgage Loan Asset-Backed Trust				AHS Hospital Corp.				Arrow Electronics, Inc.			
2.281% due 25/04/2037	7,163	5,387	0.03	5.024% due 01/07/2045	200	229	0.00	3.250% due 08/09/2024	2,400	2,247	0.01
IXIS Real Estate Capital Trust				Air Lease Corp.				3.500% due 01/04/2022	1,110	1,096	0.01
3.021% due 25/09/2035	217	218	0.00	2.125% due 15/01/2020	400	393	0.00	3.875% due 12/01/2028	1,500	1,408	0.01
JPMorgan Mortgage Acquisition Corp.				3.375% due 15/01/2019	1,400	1,403	0.01	Associated Materials LLC			
2.321% due 25/05/2035	7	7	0.00	Alexandria Real Estate Equities, Inc.				9.000% due 01/01/2024	2,275	2,394	0.01
JPMorgan Mortgage Acquisition Trust				3.450% due 30/04/2025				Assurant, Inc.			
2.241% due 25/01/2037	3,743	3,735	0.02	4.300% due 15/01/2026	21,050	21,095	0.11	3.589% due 26/03/2021	11,400	11,430	0.06
L2L Education Loan Trust				4.600% due 01/04/2022	5,000	5,164	0.03	4.200% due 27/09/2023	3,100	3,102	0.02
2.413% due 15/06/2031	4,424	4,341	0.02	Allegion U.S. Holding Co., Inc.				AT&T, Inc.			
Labrador Aviation Finance Ltd.				3.200% due 01/10/2024	2,000	1,896	0.01	2.350% due 05/09/2029	€ 12,900	15,243	0.08
4.300% due 15/01/2042	19,824	20,013	0.11	3.550% due 01/10/2027	16,700	15,476	0.08	2.850% due 25/05/2024 (j)	CAD 5,000	3,665	0.02
Lehman XS Trust				Allergan Sales LLC				2.975% due 01/06/2021	\$ 67,600	67,910	0.36
2.891% due 25/10/2035	1,136	1,127	0.01	4.875% due 15/02/2021	1,999	2,059	0.01	3.150% due 04/09/2036	€ 7,600	8,913	0.05
Long Beach Mortgage Loan Trust				5.000% due 15/12/2021	33,428	34,612	0.18	3.298% due 15/07/2021	\$ 25,200	25,451	0.13
2.251% due 25/12/2036	7,020	5,212	0.03	Allergan, Inc.				3.400% due 15/05/2025	44,100	41,417	0.22
2.991% due 25/06/2035	1,800	1,808	0.01	3.375% due 15/09/2020	10,248	10,271	0.05	3.800% due 01/03/2024	25,200	24,745	0.13
3.021% due 25/04/2035	558	564	0.00	Ally Financial, Inc.				4.100% due 15/02/2028	15,153	14,508	0.08
National Collegiate Student Loan Trust				8.000% due 01/11/2031	17,890	21,358	0.11	4.125% due 17/02/2026	28,800	28,195	0.15
2.351% due 26/02/2029	1,287	1,269	0.01	Amazon.com, Inc.				4.500% due 09/03/2048	6,400	5,538	0.03
2.361% due 26/03/2029	230	227	0.00	2.400% due 22/02/2023	10,600	10,205	0.05	4.550% due 09/03/2049	8,713	7,563	0.04
New Century Home Equity Loan Trust				2.800% due 22/08/2024	13,300	12,833	0.07	4.750% due 15/05/2046	3,300	2,959	0.02
2.601% due 25/09/2035	3,444	3,443	0.02	AMC Networks, Inc.				4.850% due 25/05/2047 (j)	CAD 10,000	7,533	0.04
2.826% due 25/07/2035	186	186	0.00	5.000% due 01/04/2024	6,300	6,221	0.03	5.150% due 15/02/2050	\$ 100	94	0.00
3.021% due 25/11/2034	376	380	0.00	American Airlines Pass-Through Trust				5.300% due 15/08/2058	7,500	7,010	0.04
NYMT Residential				3.000% due 15/04/2030	474	446	0.00	5.350% due 01/09/2040	847	829	0.00
4.000% due 25/03/2021	1,340	1,348	0.01	3.250% due 15/04/2030	2,227	2,124	0.01	5.450% due 01/03/2047	2,000	1,970	0.01
Option One Mortgage Loan Trust				3.350% due 15/04/2031	9,900	9,569	0.05	6.375% due 01/03/2041	6,320	6,912	0.04
2.231% due 25/01/2037	7,113	4,677	0.02	3.600% due 15/04/2031	6,000	5,859	0.03	Athene Global Funding			
Option One Mortgage Loan Trust Asset-				3.700% due 01/04/2028	322	315	0.00	2.750% due 20/04/2020	2,400	2,371	0.01
Backed Certificates				4.000% due 05/11/2027	2,558	2,556	0.01	3.000% due 01/07/2022	2,525	2,447	0.01
2.531% due 25/11/2035	282	282	0.00	4.100% due 15/07/2029	1,471	1,472	0.01	4.000% due 25/01/2022	11,110	11,195	0.06
Residential Asset Mortgage Products Trust				American Builders & Contractors Supply Co., Inc.				Autodesk, Inc.			
2.321% due 25/12/2035	602	515	0.00	5.875% due 15/05/2026	11,800	11,667	0.06	3.125% due 15/06/2020	2,215	2,210	0.01
2.736% due 25/11/2035	996	1,001	0.01	American Campus Communities Operating				3.600% due 15/12/2022	500	501	0.00
Residential Asset Securities Corp. Trust				Partnership LP				AutoNation, Inc.			
2.531% due 25/11/2035	4,800	4,797	0.02	3.350% due 01/10/2020	2,475	2,469	0.01	3.350% due 15/01/2021	7,716	7,670	0.04
2.751% due 25/11/2035	1,069	1,074	0.01	3.750% due 15/04/2023	7,650	7,617	0.04	5.500% due 01/02/2020	4,300	4,430	0.02
2.961% due 25/05/2035	585	589	0.00	American Electric Power Co., Inc.				AvalonBay Communities, Inc.			
				3.200% due 13/11/2027	7,800	7,304	0.04	3.450% due 01/06/2025	7,705	7,517	0.04
				American Financial Group, Inc.				3.625% due 01/10/2020	900	907	0.00
				3.500% due 15/08/2026	1,300	1,222	0.01	Aviation Capital Group LLC			
								3.875% due 01/05/2023	1,000	998	0.01

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6.750% due 06/04/2021	\$ 3,900	\$ 4,215	0.02	3.125% due 15/01/2025	\$ 19,800	\$ 18,394	0.10	3.150% due 01/03/2026	\$ 10,200	\$ 9,588	0.05
7.125% due 15/10/2020	32,395	34,956	0.18	3.500% due 15/01/2028	10,800	9,854	0.05	3.300% due 01/02/2027	6,000	5,651	0.03
AXA Equitable Holdings, Inc.				Brookfield Finance LLC				3.375% due 15/08/2025	3,500	3,360	0.02
4.350% due 20/04/2028	12,650	12,117	0.06	4.000% due 01/04/2024	22,750	22,536	0.12	3.999% due 01/11/2049	4,500	3,965	0.02
Baltimore Gas & Electric Co.				Camden Property Trust				4.000% due 01/03/2048	3,300	2,915	0.02
3.500% due 15/11/2021	11,500	11,597	0.06	3.500% due 15/09/2024	800	782	0.00	4.200% due 15/08/2034	800	765	0.00
Bank of America Corp.				Campbell Soup Co.				Community Health Systems, Inc.			
2.816% due 21/07/2023	5,100	4,934	0.03	3.650% due 15/03/2023	23,900	23,492	0.12	6.250% due 31/03/2023	400	369	0.00
3.093% due 01/10/2025	17,200	16,392	0.09	3.950% due 15/03/2025	3,000	2,897	0.02	8.625% due 15/01/2024 (a)	27,600	27,738	0.15
3.108% due 05/03/2024	11,100	11,070	0.06	4.150% due 15/03/2028	3,000	2,862	0.02	Concho Resources, Inc.			
3.359% due 24/04/2023	11,400	11,526	0.06	Cantor Fitzgerald LP				4.300% due 15/08/2028 (a)	16,100	16,170	0.09
3.550% due 05/03/2024	4,300	4,259	0.02	7.875% due 15/10/2019	19,230	20,114	0.11	4.375% due 15/01/2025	2,000	2,010	0.01
4.100% due 24/07/2023	500	509	0.00	Capital One Financial Corp.				Constellation Brands, Inc.			
4.600% due 21/10/2025	MXN 13,000	847	0.00	3.115% due 12/05/2020	8,300	8,337	0.04	2.250% due 06/11/2020	1,900	1,855	0.01
Bank of America N.A.				Carlyle Holdings Finance LLC				3.200% due 15/02/2023	18,000	17,533	0.09
6.000% due 15/10/2036	\$ 7,650	9,040	0.05	5.625% due 30/03/2043	100	103	0.00	4.250% due 01/05/2023	5,600	5,716	0.03
Bank of New York Mellon Corp.				CBL & Associates LP				Continental Airlines Pass-Through Trust			
2.450% due 27/11/2020	14,700	14,465	0.08	4.600% due 15/10/2024	1,000	822	0.00	4.000% due 29/04/2026	4,017	4,042	0.02
BAT Capital Corp.				5.950% due 15/12/2026	3,700	3,121	0.02	4.150% due 11/10/2025	226	229	0.00
0.174% due 16/08/2021	€ 8,000	9,341	0.05	Celanese U.S. Holdings LLC				6.703% due 15/12/2022	42	45	0.00
2.125% due 15/08/2025	£ 7,300	9,355	0.05	1.125% due 26/09/2023	€ 3,000	3,507	0.02	7.250% due 10/05/2021	28,483	29,874	0.16
2.764% due 15/08/2022	\$ 17,600	16,893	0.09	CenterPoint Energy Resources Corp.				Core & Main LP			
2.945% due 14/08/2020	11,950	11,994	0.06	4.500% due 15/01/2021	\$ 715	731	0.00	6.125% due 15/08/2025	1,900	1,810	0.01
3.222% due 15/08/2024	27,100	25,705	0.14	Charles Schwab Corp.				Covey Park Energy LLC			
Baxalta, Inc.				3.000% due 10/03/2025	3,200	3,080	0.02	7.500% due 15/05/2025	5,900	6,047	0.03
2.875% due 23/06/2020	8,566	8,473	0.04	Charter Communications Operating LLC				Cox Communications, Inc.			
Bayer U.S. Finance LLC				3.750% due 15/02/2028	43,300	39,292	0.21	3.250% due 15/12/2022	9,200	8,946	0.05
2.965% due 25/06/2021	10,000	10,018	0.05	4.043% due 01/02/2024 (a)	16,200	16,247	0.09	CRH America Finance, Inc.			
3.345% due 15/12/2023	17,700	17,712	0.09	4.200% due 15/03/2028	9,400	8,817	0.05	3.950% due 04/04/2028	6,100	5,901	0.03
3.500% due 25/06/2021	6,300	6,317	0.03	4.464% due 23/07/2022	10,900	11,044	0.06	CRH America, Inc.			
3.875% due 15/12/2023	17,700	17,722	0.09	4.500% due 01/02/2024 (a)	700	700	0.00	3.875% due 18/05/2025	6,275	6,198	0.03
4.375% due 15/12/2028	3,800	3,815	0.02	4.908% due 23/07/2025	14,963	15,133	0.08	Crown Americas LLC			
Becton Dickinson and Co.				5.375% due 01/04/2038	22,000	20,844	0.11	4.750% due 01/02/2026	3,300	3,143	0.02
2.675% due 15/12/2019	1,518	1,507	0.01	5.375% due 01/05/2047	5,332	4,859	0.03	Crown Castle International Corp.			
BellSouth Corp.				5.750% due 01/04/2048	16,200	15,738	0.08	2.250% due 01/09/2021	1,000	959	0.01
4.333% due 26/04/2021	79,350	80,193	0.42	Cheniere Corpus Christi Holdings LLC				3.150% due 15/07/2023	4,000	3,834	0.02
Berkshire Hathaway Energy Co.				5.125% due 30/06/2027	2,900	2,885	0.02	3.700% due 15/06/2026	1,100	1,039	0.01
2.400% due 01/02/2020	1,100	1,091	0.01	Chubb INA Holdings, Inc.				4.450% due 15/02/2026	25,959	25,738	0.14
Berry Global, Inc.				3.350% due 03/05/2026	2,300	2,232	0.01	5.250% due 15/01/2023	3,950	4,143	0.02
4.500% due 15/02/2026	4,700	4,394	0.02	Churchill Downs, Inc.				Crown Castle Towers LLC			
BGC Partners, Inc.				4.750% due 15/01/2028	2,000	1,860	0.01	3.720% due 15/07/2043 (a)	8,900	8,901	0.05
5.125% due 27/05/2021	37,450	38,206	0.20	Cimarex Energy Co.				4.241% due 15/07/2048 (a)	6,200	6,245	0.03
5.375% due 09/12/2019	27,000	27,512	0.15	4.375% due 01/06/2024	19,309	19,493	0.10	CVS Health Corp.			
Blackstone CQP Holdco LP				CIT Group, Inc.				3.700% due 09/03/2023	27,700	27,589	0.15
6.000% due 18/08/2021	19,100	19,148	0.10	5.250% due 07/03/2025	2,100	2,121	0.01	4.100% due 25/03/2025	74,300	74,014	0.39
6.500% due 20/03/2021	59,215	59,511	0.31	6.125% due 09/03/2028	1,900	1,957	0.01	4.300% due 25/03/2028	15,400	15,221	0.08
Block Communications, Inc.				CITGO Petroleum Corp.				5.125% due 20/07/2045	12,400	12,610	0.07
6.875% due 15/02/2025	900	902	0.00	6.250% due 15/08/2022	4,050	4,051	0.02	CVS Pass-Through Trust			
Blue Racer Midstream LLC				Citibank N.A.				4.704% due 10/01/2036	262	257	0.00
6.625% due 15/07/2026	2,300	2,282	0.01	2.850% due 12/02/2021	2,900	2,870	0.02	7.507% due 10/01/2032	1,811	2,127	0.01
Bluescope Finance Americas LLC				Citigroup, Inc.				CyrusOne LP			
4.625% due 25/05/2023	30,000	30,072	0.16	2.700% due 30/03/2021	20,245	19,864	0.10	5.000% due 15/03/2024	100	100	0.00
Boston Properties LP				2.700% due 27/10/2022	3,450	3,316	0.02	5.375% due 15/03/2027	200	199	0.00
3.650% due 01/02/2026	8,650	8,357	0.04	3.249% due 07/06/2019	42,400	42,667	0.22	D.R. Horton, Inc.			
Boston Scientific Corp.				3.309% due 24/07/2023	20,000	20,061	0.11	3.750% due 01/03/2019	4,300	4,314	0.02
2.850% due 15/05/2020	9,100	9,036	0.05	3.320% due 25/04/2022	9,100	9,186	0.05	4.000% due 15/02/2020	8,850	8,940	0.05
3.375% due 15/05/2022	10,725	10,590	0.06	3.352% due 01/06/2024	18,700	18,732	0.10	5.750% due 15/08/2023	6,521	7,049	0.04
3.850% due 15/05/2025	16,842	16,693	0.09	3.553% due 02/08/2021	18,400	18,729	0.10	DAE Funding LLC			
6.000% due 15/01/2020	4,772	4,973	0.03	3.576% due 01/07/2026	5,900	5,905	0.03	4.000% due 01/08/2020	2,200	2,181	0.01
BP AMI Leasing, Inc.				3.714% due 30/03/2021	10,000	10,223	0.05	5.000% due 01/08/2024	6,000	5,778	0.03
5.523% due 08/05/2019	2,115	2,165	0.01	4.075% due 23/04/2029	51,100	50,197	0.26	Daimler Finance North America LLC			
Brambles USA, Inc.				5.125% due 12/12/2018	£ 1,000	1,343	0.01	1.500% due 05/07/2019	1,950	1,922	0.01
5.350% due 01/04/2020	200	206	0.00	8.125% due 15/07/2039	\$ 580	818	0.00	2.250% due 03/09/2019	2,200	2,177	0.01
Brandywine Operating Partnership LP				Citizens Bank N.A.				2.450% due 18/05/2020	3,900	3,844	0.02
3.950% due 15/02/2023	2,317	2,308	0.01	3.129% due 26/05/2022	7,700	7,691	0.04	2.785% due 12/02/2021	3,200	3,202	0.02
Brighthouse Financial, Inc.				Cleco Corporate Holdings LLC				Dell International LLC			
3.700% due 22/06/2027	4,900	4,360	0.02	3.743% due 01/05/2026	400	378	0.00	3.480% due 01/06/2019	39,877	39,986	0.21
British Airways Pass-Through Trust				Cleveland Electric Illuminating Co.				4.420% due 15/06/2021	60,227	61,149	0.32
3.800% due 20/03/2033	100	100	0.00	8.875% due 15/11/2018	1,391	1,420	0.01	5.450% due 15/06/2023	57,715	60,470	0.32
4.125% due 20/03/2033	100	99	0.00	CME Group, Inc.				6.020% due 15/06/2026	6,850	7,207	0.04
Brixmor Operating Partnership LP				3.750% due 15/06/2028	3,300	3,330	0.02	Delta Air Lines Pass-Through Trust			
3.250% due 15/09/2023	5,100	4,892	0.03	CNH Industrial Capital LLC				7.750% due 17/06/2021	5,704	6,007	0.03
3.650% due 15/06/2024	1,200	1,161	0.01	3.375% due 15/07/2019	9,400	9,431	0.05	Delta Air Lines, Inc.			
3.875% due 15/08/2022	12,630	12,596	0.07	4.375% due 06/11/2020	4,250	4,327	0.02	2.875% due 13/03/2020	19,464	19,344	0.10
Broadcom Corp.				Comcast Cable Communications Holdings, Inc.				3.400% due 19/04/2021	17,600	17,532	0.09
2.375% due 15/01/2020	1,137	1,123	0.01	9.455% due 15/11/2022	5,850	7,196	0.04	3.625% due 15/03/2022	37,055	36,668	0.19
3.000% due 15/01/2022	45,900	44,682	0.24	Comcast Corp.				Diamond Resorts International, Inc.			
				2.350% due 15/01/2027	3,300	2,894	0.02	7.750% due 01/09/2023	19,150	20,131	0.11

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Diamondback Energy, Inc.				3.900% due 15/02/2024	\$ 6,100	\$ 6,115	0.03	Freeport Minerals Corp.			
5.375% due 31/05/2025	\$ 1,700	\$ 1,702	0.01	4.950% due 15/10/2054	2,600	2,552	0.01	9.500% due 01/06/2031	\$ 300	\$ 374	0.00
Digital Euro Finco LLC				5.250% due 16/08/2077	5,700	5,315	0.03	Fresenius Medical Care U.S. Finance, Inc.			
2.625% due 15/04/2024	€ 5,500	6,828	0.04	5.700% due 15/02/2042	300	333	0.00	5.625% due 31/07/2019	1,400	1,434	0.01
Digital Realty Trust LP				EPR Properties				GATX Corp.			
3.400% due 01/10/2020	\$ 15,700	15,703	0.08	4.500% due 01/04/2025	6,000	5,935	0.03	2.500% due 15/03/2019	4,449	4,439	0.02
Digital Stout Holding LLC				4.500% due 01/06/2027	200	191	0.00	2.500% due 30/07/2019	1,920	1,908	0.01
3.300% due 19/07/2029	£ 3,400	4,528	0.02	4.750% due 15/12/2026	2,525	2,474	0.01	3.083% due 05/11/2021	2,600	2,613	0.01
4.250% due 17/01/2025	2,500	3,602	0.02	4.950% due 15/04/2028	16,600	16,272	0.09	General Electric Co.			
4.750% due 13/10/2023	200	293	0.00	5.250% due 15/07/2023	3,800	3,914	0.02	0.875% due 17/05/2025	€ 3,200	3,673	0.02
Discover Bank				EQT Corp.				1.500% due 17/05/2029	8,900	10,055	0.05
3.100% due 04/06/2020	\$ 1,900	1,891	0.01	2.500% due 01/10/2020	16,600	16,228	0.09	6.875% due 10/01/2039	\$ 530	672	0.00
Discovery Communications LLC				3.000% due 01/10/2022	2,650	2,555	0.01	General Motors Co.			
2.500% due 20/09/2024	£ 14,800	19,109	0.10	3.107% due 01/10/2020	14,700	14,712	0.08	3.163% due 07/08/2020	17,566	17,630	0.09
2.800% due 15/06/2020	\$ 1,000	988	0.01	4.875% due 15/11/2021	9,868	10,201	0.05	3.500% due 02/10/2018	23,119	23,164	0.12
DISH DBS Corp.				EQT Midstream Partners LP				General Motors Financial Co., Inc.			
5.125% due 01/05/2020	3,800	3,776	0.02	4.000% due 01/08/2024	24,485	23,279	0.12	2.350% due 04/10/2019	8,109	8,042	0.04
5.875% due 15/07/2022 (k)	8,635	8,149	0.04	4.125% due 01/11/2026	6,600	6,093	0.03	3.150% due 15/01/2020	600	599	0.00
6.750% due 01/06/2021	28,867	28,975	0.15	5.500% due 15/07/2028	20,400	20,435	0.11	3.200% due 13/07/2020	28,100	27,981	0.15
Doctors Co.				Equinix, Inc.				3.500% due 10/07/2019	1,000	1,005	0.01
6.500% due 15/10/2023	17,750	19,006	0.10	2.875% due 15/03/2024	€ 6,600	7,574	0.04	3.908% due 15/01/2020	1,400	1,422	0.01
Dominion Energy Gas Holdings LLC				2.875% due 01/02/2026	600	664	0.00	Genesis Energy LP			
2.926% due 15/06/2021	28,000	27,996	0.15	5.375% due 15/05/2027	\$ 3,600	3,600	0.02	5.625% due 15/06/2024	2,000	1,880	0.01
DriveTime Automotive Group, Inc.				ERAC USA Finance LLC				6.000% due 15/05/2023	3,400	3,353	0.02
8.000% due 01/06/2021	5,075	5,151	0.03	2.600% due 01/12/2021	6,505	6,315	0.03	6.750% due 01/08/2022	8,190	8,313	0.04
Duke Energy Carolinas LLC				2.700% due 01/11/2023	5,095	4,816	0.03	Gerdau Holdings, Inc.			
6.100% due 01/06/2037	1,000	1,259	0.01	2.800% due 01/11/2018	750	750	0.00	7.000% due 20/01/2020	5,093	5,322	0.03
Duke Energy Corp.				3.800% due 01/11/2025	8,260	8,145	0.04	GlaxoSmithKline Capital, Inc.			
2.830% due 14/05/2021	21,600	21,603	0.11	5.250% due 01/10/2020	3,250	3,377	0.02	3.375% due 15/05/2023	2,400	2,403	0.01
Duquesne Light Holdings, Inc.				ERP Operating LP				GLP Capital LP			
6.400% due 15/09/2020	1,522	1,610	0.01	4.500% due 01/06/2045	5,600	5,672	0.03	5.375% due 15/04/2026	3,000	2,977	0.02
E*TRADE Financial Corp.				Essex Portfolio LP				5.750% due 01/06/2028	7,700	7,796	0.04
4.500% due 20/06/2028	6,000	6,033	0.03	3.250% due 01/05/2023	350	341	0.00	Goldman Sachs Group, Inc.			
Eaton Vance Corp.				3.375% due 15/04/2026	1,900	1,807	0.01	0.309% due 09/09/2022	€ 2,700	3,151	0.02
3.500% due 06/04/2027	1,000	972	0.01	3.500% due 01/04/2025	900	870	0.00	1.625% due 27/07/2026	300	352	0.00
eBay, Inc.				3.625% due 15/08/2022	3,665	3,651	0.02	2.550% due 23/10/2019	\$ 2,497	2,482	0.01
2.875% due 01/08/2021	7,688	7,574	0.04	3.625% due 01/05/2027	4,800	4,599	0.02	2.876% due 31/10/2022	1,550	1,514	0.01
3.229% due 30/01/2023	9,700	9,750	0.05	3.875% due 01/05/2024	7,500	7,455	0.04	2.905% due 24/07/2023	36,500	35,189	0.19
EMD Finance LLC				Exelon Corp.				2.908% due 05/06/2023	2,200	2,125	0.01
2.400% due 19/03/2020	4,335	4,276	0.02	2.850% due 15/06/2020	4,100	4,065	0.02	3.067% due 27/12/2020	3,970	3,984	0.02
2.950% due 19/03/2022	2,672	2,614	0.01	Exeter Finance Corp.				3.080% due 23/02/2023	45,300	45,159	0.24
3.250% due 19/03/2025	3,300	3,160	0.02	9.750% due 20/05/2019	8,000	7,986	0.04	3.133% due 13/12/2019	3,360	3,382	0.02
Emera U.S. Finance LP				FBM Finance, Inc.				3.368% due 05/06/2023	78,000	78,577	0.41
2.150% due 15/06/2019	7,883	7,803	0.04	8.250% due 15/08/2021	5,400	5,650	0.03	3.400% due 25/04/2019	25,900	26,065	0.14
2.700% due 15/06/2021	8,300	8,084	0.04	Fidelity National Financial, Inc.				3.472% due 26/04/2022	1,600	1,616	0.01
Enable Midstream Partners LP				5.500% due 01/09/2022	37,908	40,376	0.21	3.691% due 05/06/2028	100	95	0.00
3.900% due 15/05/2024	1,300	1,246	0.01	First American Financial Corp.				3.750% due 22/05/2025	3,400	3,318	0.02
4.400% due 15/03/2027	25,900	24,678	0.13	4.300% due 01/02/2023	7,135	7,121	0.04	4.100% due 25/02/2021	10,900	11,260	0.06
4.950% due 15/05/2028	16,000	15,584	0.08	4.600% due 15/11/2024	8,590	8,685	0.05	4.223% due 01/05/2029	34,500	34,047	0.18
5.000% due 15/05/2044	2,307	2,051	0.01	FirstEnergy Corp.				5.250% due 27/07/2021	1,800	1,892	0.01
Energy Transfer Partners LP				2.850% due 15/07/2022	7,880	7,644	0.04	5.375% due 15/03/2020	10,218	10,586	0.06
4.050% due 15/03/2025	8,570	8,292	0.04	4.250% due 15/03/2023	15,841	16,111	0.09	5.750% due 24/01/2022	2,600	2,784	0.01
4.150% due 01/10/2020	2,829	2,863	0.02	FirstEnergy Transmission LLC				7.500% due 15/02/2019	8,088	8,313	0.04
4.200% due 15/04/2027	3,700	3,493	0.02	4.350% due 15/01/2025	3,796	3,830	0.02	Goodman U.S. Finance Four LLC			
4.500% due 01/11/2023	4,650	4,683	0.02	Flagstar Bancorp, Inc.				4.500% due 15/10/2037	6,682	6,643	0.04
4.650% due 01/06/2021	2,300	2,357	0.01	6.125% due 15/07/2021	21,500	22,538	0.12	Goodman U.S. Finance Three LLC			
4.750% due 15/01/2026	30,367	30,156	0.16	Florida Gas Transmission Co. LLC				3.700% due 15/03/2028	14,975	14,154	0.07
4.950% due 15/06/2028	19,800	19,777	0.10	5.450% due 15/07/2020	6,200	6,440	0.03	GTP Acquisition Partners LLC			
5.150% due 01/02/2043	189	169	0.00	7.900% due 15/05/2019	2,800	2,916	0.02	2.350% due 15/06/2045	22,500	22,087	0.12
5.150% due 15/03/2045	6,050	5,411	0.03	Ford Motor Credit Co. LLC				Gulfport Energy Corp.			
5.300% due 15/04/2047	1,810	1,665	0.01	2.459% due 27/03/2020	4,800	4,724	0.03	6.000% due 15/10/2024	1,000	968	0.01
5.750% due 01/09/2020	5,637	5,861	0.03	2.943% due 08/01/2019	785	785	0.00	Gulfstream Natural Gas System LLC			
5.950% due 01/10/2043	2,795	2,741	0.01	3.156% due 12/03/2019	6,627	6,648	0.04	4.600% due 15/09/2025	5,000	5,172	0.03
6.050% due 01/06/2041	8,500	8,515	0.05	3.157% due 04/08/2020	5,600	5,564	0.03	Halliburton Co.			
6.125% due 15/12/2045	5,700	5,716	0.03	3.200% due 15/01/2021	3,200	3,166	0.02	3.800% due 15/11/2025	15,600	15,513	0.08
6.500% due 01/02/2042	100	103	0.00	3.336% due 18/03/2021	9,800	9,718	0.05	Hanover Insurance Group, Inc.			
7.500% due 01/07/2038	7,884	9,023	0.05	3.434% due 03/08/2022	19,100	19,202	0.10	4.500% due 15/04/2026	6,140	6,144	0.03
Entergy Corp.				3.589% due 15/02/2023	20,300	20,438	0.11	Harley-Davidson Financial Services, Inc.			
4.000% due 15/07/2022	1,661	1,686	0.01	5.875% due 02/08/2021	5,700	6,047	0.03	2.400% due 15/09/2019	1,100	1,091	0.01
5.125% due 15/09/2020	18,659	19,261	0.10	8.125% due 15/01/2020	1,500	1,607	0.01	Harris Corp.			
Entergy Louisiana LLC				Fortress Transportation & Infrastructure Investors LLC				2.839% due 30/04/2020	11,600	11,609	0.06
3.780% due 01/04/2025	26,800	26,488	0.14	6.750% due 15/03/2022	8,600	8,826	0.05	HCA, Inc.			
Entergy Mississippi, Inc.				Fortune Brands Home & Security, Inc.				5.875% due 15/03/2022	3,300	3,448	0.02
2.850% due 01/06/2028	2,200	2,019	0.01	3.000% due 15/06/2020	17,200	17,076	0.09	6.500% due 15/02/2020	18,850	19,616	0.10
Entergy New Orleans LLC				4.000% due 15/06/2025	4,400	4,418	0.02	HCP, Inc.			
5.100% due 01/12/2020	14,900	15,113	0.08	Freedom Mortgage Corp.				4.000% due 01/12/2022	9,200	9,247	0.05
Enterprise Products Operating LLC				8.125% due 15/11/2024	10,590	10,299	0.05	5.375% due 01/02/2021	125	130	0.00
3.750% due 15/02/2025	6,011	5,961	0.03	8.250% due 15/04/2025	17,400	17,095	0.09				

Schedule of Investments Global Investment Grade Credit Fund (cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Healthcare Trust of America Holdings LP				Kinetic Concepts, Inc.				Monongahela Power Co.			
3.375% due 15/07/2021	\$ 400	\$ 399	0.00	12.500% due 01/11/2021	\$ 3,675	\$ 4,079	0.02	3.550% due 15/05/2027	\$ 24	\$ 23	0.00
3.750% due 01/07/2027	300	285	0.00					4.100% due 15/04/2024	1,000	1,025	0.01
Highwoods Realty LP				KLA-Tencor Corp.				Monsanto Co.			
3.875% due 01/03/2027	100	96	0.00	3.375% due 01/11/2019	2,118	2,127	0.01	3.375% due 15/07/2024	6,100	5,857	0.03
Hospitality Properties Trust				4.125% due 01/11/2021	7,393	7,527	0.04	Moody's Corp.			
5.000% due 15/08/2022	9,295	9,561	0.05	Komatsu Finance America, Inc.				2.750% due 15/07/2019	10,450	10,431	0.06
Host Hotels & Resorts LP				2.118% due 11/09/2020	1,200	1,173	0.01	3.250% due 15/01/2028	800	757	0.00
3.875% due 01/04/2024	8,700	8,493	0.04	2.437% due 11/09/2022	6,250	6,009	0.03	4.500% due 01/09/2022	200	207	0.00
4.000% due 15/06/2025	1,725	1,679	0.01	Kraft Heinz Foods Co.				4.875% due 15/02/2024	800	841	0.00
4.750% due 01/03/2023	4,000	4,103	0.02	2.000% due 30/06/2023	€ 4,700	5,776	0.03	Morgan Stanley			
6.000% due 01/10/2021	4,550	4,830	0.03	2.250% due 25/05/2028	16,525	19,518	0.10	2.750% due 19/05/2022	35,700	34,603	0.18
HSBC USA, Inc.				2.800% due 02/07/2020	\$ 1,219	1,211	0.01	3.125% due 27/07/2026	1,000	931	0.01
2.350% due 05/03/2020	11,150	11,022	0.06	2.923% due 10/02/2021	13,330	13,350	0.07	3.155% due 14/02/2020	10,300	10,332	0.05
2.750% due 07/08/2020	22,600	22,399	0.12	3.500% due 15/07/2022	5,400	5,342	0.03	3.292% due 22/07/2022	18,900	19,061	0.10
Humana, Inc.				3.950% due 15/07/2025	11,000	10,708	0.06	3.583% due 08/05/2024	19,800	20,011	0.11
3.150% due 01/12/2022	8,436	8,220	0.04	4.125% due 01/07/2027	£ 7,750	11,048	0.06	3.737% due 24/04/2024	52,900	52,640	0.28
Hyundai Capital America				4.375% due 01/06/2046	\$ 400	347	0.00	3.772% due 24/01/2029	29,100	28,066	0.15
2.500% due 18/03/2019	9,045	9,005	0.05	Legg Mason, Inc.				7.300% due 13/05/2019	9,425	9,771	0.05
2.550% due 06/02/2019	2,300	2,292	0.01	3.950% due 15/07/2024	900	893	0.00	MPLX LP			
2.875% due 09/08/2018	3,000	3,000	0.02	Lehman Brothers Holdings, Inc.				4.000% due 15/03/2028	7,200	6,861	0.04
3.136% due 03/04/2020	6,300	6,315	0.03	0.000% due 31/12/2049 ^	€ 900	28	0.00	MUFG Union Bank N.A.			
Indiana Michigan Power Co.				5.259% due 12/06/2013 ^	2,807	110	0.00	2.625% due 26/09/2018	2,350	2,350	0.01
3.200% due 15/03/2023	3,000	2,955	0.02	7.875% due 02/05/2018 ^	3,000	95	0.00	Murphy Oil Corp.			
Intel Corp.				LG&E & KU Energy LLC				6.875% due 15/08/2024	2,200	2,315	0.01
3.700% due 29/07/2025	10,300	10,377	0.05	3.750% due 15/11/2020	\$ 2,000	2,019	0.01	Mylan, Inc.			
Intercontinental Exchange, Inc.				Liberty Mutual Group, Inc.				4.550% due 15/04/2028	11,100	10,869	0.06
3.750% due 01/12/2025	3,600	3,579	0.02	4.950% due 01/05/2022	800	831	0.00	Nasdaq, Inc.			
International Lease Finance Corp.				Lifestorage LP				2.722% due 22/03/2019	9,300	9,311	0.05
5.875% due 01/04/2019	9,388	9,582	0.05	3.500% due 01/07/2026	15,200	14,260	0.08	4.250% due 01/06/2024	800	808	0.00
6.250% due 15/05/2019	12,102	12,410	0.07	LoanCore Capital Markets LLC				National Fuel Gas Co.			
7.125% due 01/09/2018	24,200	24,359	0.13	6.875% due 01/06/2020	17,250	17,476	0.09	8.750% due 01/05/2019	7,500	7,846	0.04
8.250% due 15/12/2020	29,394	32,429	0.17	Magellan Health, Inc.				National Grid North America, Inc.			
8.625% due 15/01/2022	2,100	2,411	0.01	4.400% due 22/09/2024	24,100	23,648	0.12	2.375% due 30/09/2020	400	391	0.00
Intrepid Aviation Group Holdings LLC				Maple Escrow Subsidiary, Inc.				National Retail Properties, Inc.			
6.875% due 15/02/2019	3,100	3,104	0.02	3.551% due 25/05/2021	1,200	1,202	0.01	4.000% due 15/11/2025	600	590	0.00
IPALCO Enterprises, Inc.				4.057% due 25/05/2023	22,000	22,078	0.12	Nationwide Mutual Insurance Co.			
3.450% due 15/07/2020	9,800	9,807	0.05	4.417% due 25/05/2025	21,200	21,337	0.11	9.375% due 15/08/2039	200	314	0.00
3.700% due 01/09/2024	6,873	6,672	0.04	Marriott International, Inc.				Navient Corp.			
IQVIA, Inc.				2.300% due 15/01/2022	18,500	17,758	0.09	5.875% due 25/03/2021	1,250	1,273	0.01
3.250% due 15/03/2025	€ 5,400	6,143	0.03	7.150% due 01/12/2019	17,300	18,235	0.10	6.500% due 15/06/2022	7,400	7,585	0.04
Jackson National Life Global Funding				Marsh & McLennan Cos., Inc.				7.250% due 25/01/2022	4,900	5,145	0.03
3.250% due 30/01/2024	\$ 10,400	10,203	0.05	3.500% due 03/06/2024	7,400	7,334	0.04	8.000% due 25/03/2020	100	106	0.00
Jefferies Finance LLC				4.050% due 15/10/2023	3,700	3,750	0.02	NetApp, Inc.			
6.875% due 15/04/2022	10,300	10,326	0.05	Masco Corp.				3.375% due 15/06/2021	986	978	0.01
7.250% due 15/08/2024	6,900	6,796	0.04	3.500% due 01/04/2021	14,500	14,490	0.08	Netflix, Inc.			
7.375% due 01/04/2020	47,350	47,811	0.25	5.950% due 15/03/2022	14,156	15,156	0.08	3.625% due 15/05/2027	€ 8,200	9,405	0.05
7.500% due 15/04/2021	7,150	7,293	0.04	7.125% due 15/03/2020	646	685	0.00	Neuberger Berman Group LLC			
Jersey Central Power & Light Co.				Massachusetts Institute of Technology				4.500% due 15/03/2027	\$ 14,000	13,903	0.07
3.750% due 01/02/2019	3,300	3,379	0.02	5.600% due 01/07/2111	400	519	0.00	Newfield Exploration Co.			
JPMorgan Chase & Co.				MassMutual Global Funding				5.375% due 01/01/2026	6,300	6,473	0.03
2.945% due 18/06/2022	11,100	11,102	0.06	1.950% due 22/09/2020	5,000	4,866	0.03	5.625% due 01/07/2024	250	265	0.00
3.220% due 01/03/2025	12,400	11,972	0.06	2.350% due 09/04/2019	200	200	0.00	NextEra Energy Capital Holdings, Inc.			
3.509% due 23/01/2029	65,500	62,133	0.33	2.500% due 17/10/2022	5,436	5,257	0.03	2.636% due 03/09/2019	42,700	42,789	0.23
3.559% due 23/04/2024	66,500	65,920	0.35	Medtronic, Inc.				2.700% due 15/09/2019	850	846	0.00
3.782% due 01/02/2028	12,969	12,667	0.07	3.500% due 15/03/2025	12,800	12,677	0.07	Nissan Motor Acceptance Corp.			
4.250% due 15/10/2020	13,100	13,396	0.07	Mercury General Corp.				1.550% due 13/09/2019	5,200	5,107	0.03
6.300% due 23/04/2019	33,852	34,808	0.18	4.400% due 15/03/2027	700	682	0.00	2.000% due 08/03/2019	2,575	2,561	0.01
JPMorgan Chase Bank N.A.				MetLife Capital Trust				2.732% due 13/07/2020	5,500	5,509	0.03
3.086% due 26/04/2021	1,400	1,397	0.01	7.875% due 15/12/2067	3,282	4,086	0.02	2.992% due 13/07/2022	2,500	2,504	0.01
Kansas City Southern				MetLife, Inc.				3.232% due 13/01/2022	1,100	1,115	0.01
3.000% due 15/05/2023	6,700	6,462	0.03	5.875% due 15/03/2028 (g)	7,400	7,534	0.04	Norfolk Southern Corp.			
3.125% due 01/06/2026	2,500	2,308	0.01	Metropolitan Edison Co.				4.050% due 15/08/2052	310	284	0.00
4.950% due 15/08/2045	500	505	0.00	3.500% due 15/03/2023	2,400	2,378	0.01	Northwest Airlines Pass-Through Trust			
Kentucky Utilities Co.				4.000% due 15/04/2025	6,700	6,697	0.04	7.041% due 01/10/2023	351	385	0.00
3.250% due 01/11/2020	5,400	5,420	0.03	Metropolitan Life Global Funding				NSTAR Electric Co.			
Kerr-McGee Corp.				2.050% due 12/06/2020	8,300	8,135	0.04	3.200% due 15/05/2027	3,200	3,072	0.02
6.950% due 01/07/2024	200	227	0.00	2.300% due 10/04/2019	3,500	3,489	0.02	Nuveen Finance LLC			
Kilroy Realty LP				MGM Resorts International				2.950% due 01/11/2019	11,284	11,244	0.06
3.800% due 15/01/2023	19,835	19,739	0.10	4.625% due 01/09/2026	14,500	13,485	0.07	Omega Healthcare Investors, Inc.			
4.375% due 01/10/2025	4,400	4,413	0.02	6.000% due 15/03/2023	22,358	23,085	0.12	4.375% due 01/08/2023	200	199	0.00
Kinder Morgan Energy Partners LP				Mid-America Apartments LP				4.500% due 15/01/2025	9,500	9,296	0.05
7.500% due 15/11/2040	4,400	5,223	0.03	3.600% due 01/06/2027	6,725	6,458	0.03	4.500% due 01/04/2027 (k)	500	477	0.00
9.000% due 01/02/2019	4,800	4,962	0.03	3.750% due 15/06/2024	1,000	988	0.01	4.750% due 15/01/2028	2,400	2,318	0.01
Kinder Morgan, Inc.				4.000% due 15/11/2025	2,000	1,985	0.01	4.950% due 01/04/2024	4,000	4,063	0.02
5.625% due 15/11/2023	250	267	0.00	4.300% due 15/10/2023	650	662	0.00	5.250% due 15/01/2026	9,800	9,899	0.05
6.500% due 15/09/2020	23,352	24,819	0.13	Midcontinent Express Pipeline LLC				OMX Timber Finance Investments LLC			
7.420% due 15/02/2037	3,700	4,237	0.02	6.700% due 15/09/2019	16,420	16,986	0.09	5.420% due 29/01/2020	23,600	24,237	0.13

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
ONEOK Partners LP				Quicken Loans, Inc.				Southern Co. Gas Capital Corp.			
3.200% due 15/09/2018	\$ 3,415	\$ 3,417	0.02	5.250% due 15/01/2028	\$ 29,100	\$ 26,948	0.14	2.450% due 01/10/2023	\$ 600	\$ 565	0.00
5.000% due 15/09/2023	9,280	9,652	0.05	QVC, Inc.				4.400% due 30/05/2047	200	199	0.00
6.850% due 15/10/2037	3,775	4,498	0.02	3.125% due 01/04/2019	15,283	15,268	0.08	Southern Power Co.			
8.625% due 01/03/2019	50	51	0.00	4.375% due 15/03/2023	5,458	5,399	0.03	1.950% due 15/12/2019	4,700	4,622	0.02
ONEOK, Inc.				5.125% due 02/07/2022	20,604	21,125	0.11	2.500% due 15/12/2021	7,592	7,383	0.04
4.550% due 15/07/2028 (a)	18,900	19,104	0.10	RBS Capital Trust				2.875% due 20/12/2020	2,700	2,702	0.01
5.200% due 15/07/2048 (a)	16,755	16,977	0.09	6.425% due 03/01/2034 (g)	1,100	1,312	0.01	Spectra Energy Partners LP			
6.000% due 15/06/2035	2,244	2,461	0.01	Reckson Operating Partnership LP				3.018% due 05/06/2020	1,600	1,608	0.01
Oppenheimer Holdings, Inc.				7.750% due 15/03/2020	1,800	1,924	0.01	Spirit AeroSystems, Inc.			
6.750% due 01/07/2022	1,400	1,437	0.01	Regency Centers LP				3.950% due 15/06/2023	15,900	16,000	0.08
Oracle Corp.				3.600% due 01/02/2027	4,000	3,808	0.02	4.600% due 15/06/2028	16,700	16,798	0.09
2.950% due 15/11/2024	12,000	11,579	0.06	4.400% due 01/02/2047	300	287	0.00	Spirit Realty LP			
3.250% due 15/11/2027	18,900	18,093	0.10	Reinsurance Group of America, Inc.				4.450% due 15/09/2026	10,200	9,802	0.05
Owens Corning				5.000% due 01/06/2021	700	726	0.00	Springleaf Finance Corp.			
3.400% due 15/08/2026	4,000	3,654	0.02	Reliance Standard Life Global Funding				6.000% due 01/06/2020	800	824	0.00
4.200% due 15/12/2022	8,787	8,817	0.05	2.500% due 24/04/2019	21,000	20,926	0.11	6.125% due 15/05/2022	6,200	6,355	0.03
4.200% due 01/12/2024	6,602	6,522	0.03	RELX Capital, Inc.				6.875% due 15/03/2025	19,000	18,905	0.10
Pacific Gas & Electric Co.				3.125% due 15/10/2022	1,000	982	0.01	7.125% due 15/03/2026	13,600	13,566	0.07
3.300% due 01/12/2027	8,300	7,468	0.04	3.500% due 16/03/2023	8,600	8,518	0.05	8.250% due 01/10/2023	100	110	0.00
Pennsylvania Electric Co.				RenaissanceRe Finance, Inc.				Sprint Corp.			
6.150% due 01/10/2038	3,290	3,991	0.02	3.450% due 01/07/2027	4,500	4,238	0.02	7.250% due 15/09/2021	29,630	30,889	0.16
Penske Truck Leasing Co. LP				Reynolds American, Inc.				7.625% due 15/02/2025	400	409	0.00
2.875% due 17/07/2018	1,000	1,000	0.01	4.000% due 12/06/2022	1,700	1,712	0.01	7.625% due 01/03/2026	10,900	11,145	0.06
3.200% due 15/07/2020	100	100	0.00	4.450% due 12/06/2025	6,350	6,400	0.03	Sprint Spectrum Co. LLC			
Pfizer, Inc.				4.850% due 15/09/2023	5,500	5,723	0.03	3.360% due 20/03/2023	32,419	32,135	0.17
0.000% due 06/03/2020 (d)	€ 1,200	1,405	0.01	6.875% due 01/05/2020	1,000	1,062	0.01	4.738% due 20/03/2025	22,000	21,886	0.12
Physicians Realty LP				8.125% due 23/06/2019	1,416	1,485	0.01	Standard Industries, Inc.			
3.950% due 15/01/2028	\$ 10,800	10,099	0.05	Rio Oil Finance Trust				4.750% due 15/01/2028	700	646	0.00
4.300% due 15/03/2027	1,600	1,546	0.01	9.250% due 06/07/2024	2,896	3,113	0.02	5.000% due 15/02/2027	12,314	11,452	0.06
Piedmont Natural Gas Co., Inc.				Rockies Express Pipeline LLC				5.375% due 15/11/2024	800	794	0.00
4.100% due 18/09/2034	290	281	0.00	6.000% due 15/01/2019	150	152	0.00	6.000% due 15/10/2025	1,000	1,008	0.01
Pioneer Natural Resources Co.				6.850% due 15/07/2018	10,472	10,484	0.06	State Street Corp.			
3.450% due 15/01/2021	3,750	3,760	0.02	Rockwell Collins, Inc.				1.950% due 19/05/2021	5,300	5,137	0.03
4.450% due 15/01/2026	3,600	3,713	0.02	2.800% due 15/03/2022	10,100	9,850	0.05	2.650% due 19/05/2026	7,000	6,579	0.03
7.200% due 15/01/2028	500	608	0.00	3.200% due 15/03/2024	2,900	2,797	0.01	Stearns Holdings LLC			
7.500% due 15/01/2020	11,300	12,021	0.06	3.500% due 15/03/2027	1,100	1,047	0.01	9.375% due 15/08/2020	21,525	21,633	0.11
Plains All American Pipeline LP				Ryder System, Inc.				Sunoco Logistics Partners Operations LP			
2.600% due 15/12/2019	11,096	10,986	0.06	2.450% due 03/09/2019	2,700	2,684	0.01	4.250% due 01/04/2024	5,500	5,455	0.03
2.850% due 31/01/2023	950	895	0.00	Sabine Pass Liquefaction LLC				5.350% due 15/05/2045	12,845	11,733	0.06
3.600% due 01/11/2024	6,876	6,521	0.03	4.200% due 15/03/2028	900	873	0.00	5.400% due 01/10/2047	400	369	0.00
3.850% due 15/10/2023	20,935	20,428	0.11	5.625% due 01/02/2021	24,260	25,367	0.13	5.950% due 01/12/2025	4,635	4,945	0.03
4.300% due 31/01/2043	2,100	1,741	0.01	5.625% due 15/04/2023	33,625	35,711	0.19	Synchrony Financial			
4.500% due 15/12/2026	17,643	17,300	0.09	5.625% due 01/03/2025	525	559	0.00	3.584% due 03/02/2020	15,500	15,649	0.08
4.650% due 15/10/2025	6,419	6,407	0.03	5.750% due 15/05/2024	17,555	18,748	0.10	Tampa Electric Co.			
4.700% due 15/06/2044	500	441	0.00	5.875% due 30/06/2026	600	644	0.00	4.200% due 15/05/2045	225	218	0.00
4.900% due 15/02/2045	1,150	1,041	0.01	6.250% due 15/03/2022	720	775	0.00	Teachers Insurance & Annuity Association of America			
5.150% due 01/06/2042	6,240	5,690	0.03	salesforce.com, Inc.				4.270% due 15/05/2047	600	575	0.00
5.750% due 15/01/2020	1,000	1,033	0.01	3.250% due 11/04/2023	8,700	8,655	0.05	4.375% due 15/09/2054	18,200	18,305	0.10
6.650% due 15/01/2037	8,192	8,823	0.05	Sanchez Energy Corp.				Tech Data Corp.			
Platform Specialty Products Corp.				7.250% due 15/02/2023	4,800	4,770	0.03	3.700% due 15/02/2022	15,140	14,820	0.08
5.875% due 01/12/2025	600	587	0.00	7.750% due 15/06/2021	2,800	2,401	0.01	4.950% due 15/02/2027	700	693	0.00
PNC Bank N.A.				Santander Holdings USA, Inc.				TerraForm Power Operating LLC			
2.600% due 21/07/2020	3,300	3,261	0.02	2.650% due 17/04/2020	150	149	0.00	4.250% due 31/01/2023	2,100	2,032	0.01
Post Holdings, Inc.				3.400% due 18/01/2023	6,900	6,669	0.04	Thermo Fisher Scientific, Inc.			
5.000% due 15/08/2026	1,000	935	0.01	4.400% due 13/07/2027	400	384	0.00	3.000% due 15/04/2023	7,400	7,203	0.04
President & Fellows of Harvard College				4.500% due 17/07/2025	5,600	5,501	0.03	Time Warner Cable LLC			
3.150% due 15/07/2046	400	362	0.00	Select Income REIT				4.500% due 15/09/2042	800	660	0.00
Princeton University				4.250% due 15/05/2024	1,900	1,819	0.01	5.000% due 01/02/2020	7,605	7,767	0.04
5.700% due 01/03/2039	400	515	0.00	Sempra Energy				5.250% due 15/07/2042	€ 1,100	1,591	0.01
Principal Life Global Funding				2.791% due 15/03/2021	3,400	3,403	0.02	6.750% due 01/07/2018	\$ 10,600	10,600	0.06
3.000% due 18/04/2026	6,100	5,725	0.03	2.848% due 15/01/2021	1,400	1,401	0.01	8.250% due 01/04/2019	5,345	5,545	0.03
Progress Energy, Inc.				SES Global Americas Holdings GP				8.750% due 14/02/2019	13,170	13,611	0.07
4.400% due 15/01/2021	6,400	6,541	0.03	2.500% due 25/03/2019	3,860	3,843	0.02	Time Warner Entertainment Co. LP			
7.050% due 15/03/2019	1,967	2,024	0.01	SL Green Operating Partnership LP				8.375% due 15/03/2023	12,312	14,341	0.08
Prologis LP				3.250% due 15/10/2022	2,186	2,126	0.01	8.375% due 15/07/2033	400	495	0.00
3.875% due 15/09/2028	6,500	6,518	0.03	SL Green Realty Corp.				Times Square Hotel Trust			
Protective Life Global Funding				4.500% due 01/12/2022	22,400	22,777	0.12	8.528% due 01/08/2026	9,058	10,587	0.06
1.722% due 15/04/2019	1,000	991	0.01	5.000% due 15/08/2018	8,400	8,413	0.04	Toyota Motor Credit Corp.			
1.999% due 14/09/2021	2,350	2,251	0.01	SLM Corp.				2.721% due 17/05/2022	13,600	13,647	0.07
2.700% due 25/11/2020	20,900	20,627	0.11	5.125% due 05/04/2022	6,850	6,833	0.04	Transcontinental Gas Pipe Line Co. LLC			
Provident Funding Associates LP				Solvay Finance America LLC				4.000% due 15/03/2028	2,000	1,948	0.01
6.375% due 15/06/2025	4,400	4,295	0.02	4.450% due 03/12/2025	9,673	9,884	0.05	7.850% due 01/02/2026	1,000	1,214	0.01
QUALCOMM, Inc.				Southern California Edison Co.				Triumph Group, Inc.			
2.881% due 20/05/2020	8,100	8,146	0.04	3.650% due 01/03/2028	2,000	1,956	0.01	4.875% due 01/04/2021	2,400	2,322	0.01
Qualitech LP				Southern Co.				7.750% due 15/08/2025	4,500	4,466	0.02
4.750% due 15/11/2025	2,500	2,352	0.01	2.350% due 01/07/2021	7,425	7,197	0.04	TTX Co.			
								2.600% due 15/06/2020	1,500	1,480	0.01

Schedule of Investments Global Investment Grade Credit Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Tyson Foods, Inc.				Welltower, Inc.				MH Sub LLC			
2.650% due 15/08/2019	\$ 3,600	\$ 3,587	0.02	3.750% due 15/03/2023	\$ 300	\$ 297	0.00	5.835% due 13/09/2024	\$ 21,239	\$ 21,262	0.11
2.768% due 30/05/2019	1,100	1,102	0.01	4.250% due 01/04/2026	2,400	2,379	0.01	Nielsen Finance LLC			
2.781% due 21/08/2020	6,300	6,302	0.03	4.800% due 20/11/2028	£ 200	301	0.00	4.046% due 04/10/2023	2,276	2,277	0.01
2.871% due 02/06/2020	2,200	2,204	0.01	4.950% due 15/01/2021	\$ 1,200	1,235	0.01	Ply Gem Industries, Inc.			
U.S. Airways Pass-Through Trust				Western Gas Partners LP				6.089% due 12/04/2025	21,400	21,407	0.11
3.950% due 15/05/2027	335	333	0.00	2.600% due 15/08/2018	1,250	1,249	0.01	RPI Finance Trust			
5.375% due 15/05/2023	396	405	0.00	5.375% due 01/06/2021	200	207	0.00	4.334% due 27/03/2023	49,455	49,490	0.26
5.900% due 01/04/2026	8,602	9,225	0.05	WestRock Co.				Sequa Mezzanine Holdings LLC			
7.125% due 22/04/2025	3,365	3,754	0.02	3.000% due 15/09/2024	7,200	6,835	0.04	7.046% due 28/11/2021	10,593	10,623	0.06
U.S. Bancorp				3.750% due 15/03/2025	12,200	11,978	0.06	Western Digital Corp.			
0.850% due 07/06/2024	€ 9,000	10,515	0.06	4.000% due 15/03/2028	14,400	14,221	0.08	3.594% due 27/02/2023	2,700	2,707	0.02
UDR, Inc.				Weyerhaeuser Co.						421,842	2.22
2.950% due 01/09/2026	\$ 1,200	1,102	0.01	7.125% due 15/07/2023	7,175	8,203	0.04				
4.000% due 01/10/2025	10,197	10,148	0.05	7.375% due 01/10/2019	6,321	6,644	0.04				
United Airlines Pass-Through Trust				7.375% due 15/03/2032	2,544	3,241	0.02				
2.875% due 07/04/2030	681	633	0.00	7.950% due 15/03/2025	9,200	11,078	0.06				
3.100% due 07/04/2030	6,328	5,936	0.03	8.500% due 15/01/2025	29,357	36,236	0.19				
3.500% due 01/09/2031	16,200	15,760	0.08	Willamette Industries, Inc.							
3.700% due 01/09/2031	6,950	6,796	0.04	7.350% due 01/07/2026	13,150	15,436	0.08				
UnitedHealth Group, Inc.				9.000% due 01/10/2021	10,150	11,680	0.06				
3.750% due 15/07/2025	800	801	0.00	WP Carey, Inc.							
University of Southern California				2.000% due 20/01/2023	€ 3,000	3,649	0.02				
3.028% due 01/10/2039	400	364	0.00	4.000% due 01/02/2025	\$ 8,050	7,822	0.04				
Univision Communications, Inc.				4.250% due 01/10/2026	1,200	1,174	0.01				
5.125% due 15/02/2025	10,228	9,474	0.05	4.600% due 01/04/2024	600	607	0.00				
USAA Capital Corp.				Wyndham Destinations, Inc.							
2.450% due 01/08/2020	3,500	3,455	0.02	4.500% due 01/04/2027	450	440	0.00				
VEREIT Operating Partnership LP				5.625% due 01/03/2021	1,000	1,027	0.01				
3.000% due 06/02/2019	1,900	1,899	0.01	Wynn Las Vegas LLC							
4.125% due 01/06/2021	5,200	5,274	0.03	4.250% due 30/05/2023	42,460	40,496	0.21				
4.875% due 01/06/2026	1,900	1,897	0.01	5.250% due 15/05/2027	23,700	22,189	0.12				
Verizon Communications, Inc.				5.500% due 01/03/2025	49,493	48,751	0.26				
0.875% due 02/04/2025	€ 3,100	3,561	0.02	Yellowstone Energy LP							
1.375% due 27/10/2026	7,400	8,560	0.05	5.750% due 31/12/2026	7,828	7,959	0.04				
3.375% due 27/10/2036	£ 14,800	19,141	0.10	Zayo Group LLC							
3.376% due 15/02/2025	\$ 49,695	47,641	0.25	5.750% due 15/01/2027	3,400	3,349	0.02				
3.443% due 15/05/2025	21,000	20,995	0.11	ZF North America Capital, Inc.							
4.272% due 15/01/2036	3,300	3,053	0.02	4.500% due 29/04/2022	5,153	5,251	0.03				
4.672% due 15/03/2055	14,750	13,154	0.07	4.750% due 29/04/2025	1,850	1,852	0.01				
5.012% due 21/08/2054	24,879	23,510	0.12	Zimmer Biomet Holdings, Inc.							
5.250% due 16/03/2037	500	515	0.00	1.414% due 13/12/2022	€ 13,900	16,623	0.09				
Visa, Inc.				2.700% due 01/04/2020	\$ 29,351	29,079	0.15				
2.800% due 14/12/2022	1,000	982	0.01	3.150% due 01/04/2022	14,697	14,441	0.08				
3.150% due 14/12/2025	4,600	4,454	0.02	3.375% due 30/11/2021	1,100	1,092	0.01				
VMware, Inc.				Zoetis, Inc.							
2.300% due 21/08/2020	800	784	0.00	3.250% due 01/02/2023	4,085	4,026	0.02				
2.950% due 21/08/2022	58,331	56,029	0.30	3.450% due 13/11/2020	3,900	3,912	0.02				
3.900% due 21/08/2027	16,300	15,079	0.08	4.500% due 13/11/2025	1,600	1,658	0.01				
Volkswagen Group of America Finance LLC						7,548,689	39.75				
2.125% due 23/05/2019	10,195	10,114	0.05								
2.450% due 20/11/2019	5,800	5,738	0.03								
Vulcan Materials Co.											
2.941% due 15/06/2020	3,430	3,426	0.02								
Walgreens Boots Alliance, Inc.											
2.875% due 20/11/2020	£ 4,500	6,119	0.03								
Wand Merger Corp.											
8.125% due 15/07/2023 (a)	\$ 14,350	14,601	0.08								
Washington Prime Group LP											
5.950% due 15/08/2024	35,500	34,259	0.18								
WEA Finance LLC											
2.700% due 17/09/2019	300	299	0.00								
3.150% due 05/04/2022	6,100	5,985	0.03								
3.750% due 17/09/2024	24,100	23,829	0.13								
4.750% due 17/09/2044	200	204	0.00								
Wells Fargo & Co.											
2.550% due 07/12/2020	5,300	5,218	0.03								
2.600% due 22/07/2020	11,750	11,604	0.06								
2.625% due 22/07/2022	3,200	3,084	0.02								
3.000% due 19/02/2025	750	708	0.00								
3.286% due 11/02/2022	16,100	16,271	0.09								
3.300% due 09/09/2024	2,050	1,982	0.01								
3.469% due 24/01/2023	57,700	58,601	0.31								
3.550% due 29/09/2025	20,590	19,978	0.11								
3.584% due 22/05/2028	40,100	38,464	0.20								
3.661% due 04/03/2021	22,200	22,729	0.12								
Wells Fargo Bank N.A.											
2.964% due 06/12/2019	2,000	2,014	0.01								

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
5.500% due 25/07/2035	\$ 110	\$ 106	0.00	Structured Asset Securities Corp. Mortgage				U.S. TREASURY OBLIGATIONS			
5.500% due 25/12/2035	446	441	0.00	Pass-Through Certificates				U.S. Treasury Bonds			
5.500% due 25/12/2035 ^	230	227	0.00	3.771% due 25/07/2033	\$ 629	\$ 634	0.00	2.500% due 15/02/2045	\$ 30,650	\$ 27,953	0.15
6.000% due 25/11/2037 ^	61	53	0.00	4.248% due 25/06/2033	14	14	0.00	2.500% due			
Credit Suisse First Boston Mortgage Securities Corp.				Structured Asset Securities Corp. Trust				15/05/2046 (k)	273,583	248,608	1.31
3.711% due 25/06/2033	16	16	0.00	5.500% due 25/12/2034	117	118	0.00	2.750% due 15/08/2042	1,175	1,131	0.01
Credit Suisse First Boston Mortgage-Backed				Thornburg Mortgage Securities Trust				2.875% due 15/05/2043	2,000	1,966	0.01
Pass-through Trust				3.424% due 25/09/2037	1,297	1,298	0.01	2.875% due 15/08/2045	91,888	90,076	0.47
3.571% due 25/07/2033	11	11	0.00	3.490% due 25/09/2037	65	66	0.00	3.000% due 15/11/2044	41,150	41,328	0.22
6.500% due 25/12/2033	28	30	0.00	WaMu Mortgage Pass-Through Certificates				3.000% due			
Credit Suisse Mortgage Capital Trust				2.461% due 25/05/2034	3,030	2,783	0.02	15/05/2045 (k)	114,825	115,298	0.61
3.657% due 27/05/2037	9,322	6,153	0.03	WaMu Mortgage Pass-Through Certificates Trust				3.000% due 15/11/2045	6,032	6,055	0.03
DBUBS Mortgage Trust				1.926% due 25/11/2041	293	289	0.00	3.000% due			
4.537% due 10/07/2044	2,800	2,891	0.02	2.361% due 25/12/2045	14	14	0.00	15/02/2048 (k)(l)	200,926	201,644	1.06
Deutsche ALT-A Securities, Inc.				2.401% due 25/01/2045	53	53	0.00	3.125% due 15/02/2042	42,435	43,616	0.23
2.231% due 25/07/2047	975	929	0.01	2.558% due 25/08/2046	20	18	0.00	3.125% due 15/02/2043	1,200	1,232	0.01
GMAC Mortgage Corp. Loan Trust				3.657% due 25/03/2035	202	205	0.00	3.125% due			
4.243% due 25/06/2034	13	12	0.00	Washington Mutual Mortgage Pass-Through				15/08/2044 (k)	178,125	182,947	0.96
GSC Capital Corp. Mortgage Trust				Certificates Trust				4.375% due 15/05/2040	5,525	6,800	0.04
2.271% due 25/05/2036 ^	1,002	892	0.01	2.281% due 25/06/2037	7,106	6,496	0.03	4.625% due 15/02/2040	1,950	2,476	0.01
GSMPs Mortgage Loan Trust				2.398% due 25/11/2046 ^	4,472	3,926	0.02	6.250% due 15/05/2030	45	60	0.00
2.441% due 25/01/2036	3,387	3,039	0.02	3.927% due 25/06/2033	266	264	0.00	U.S. Treasury Inflation Protected Securities (f)			
GSR Mortgage Loan Trust				Wells Fargo Alternative Loan Trust				0.375% due 15/07/2025	52,291	51,383	0.27
3.923% due 25/09/2035	5	6	0.00	2.631% due 25/03/2037 ^	3,690	3,018	0.02	0.375% due			
3.980% due 25/04/2032	303	277	0.00	4.260% due 25/07/2037 ^	472	443	0.00	15/01/2027 (k)	217,162	211,079	1.11
HarborView Mortgage Loan Trust				Wells Fargo Mortgage-Backed Securities Trust				0.625% due 15/01/2026	41,645	41,435	0.22
2.424% due 20/06/2035	3,189	3,136	0.02	3.616% due 25/12/2033	18	18	0.00	2.000% due 15/01/2026	33,826	37,077	0.19
3.630% due 19/04/2034	13	13	0.00	3.739% due 25/12/2034	11	11	0.00	2.500% due 15/01/2029	20,419	24,016	0.13
HomeBanc Mortgage Trust				3.863% due 25/08/2036 ^	1,263	1,219	0.01	U.S. Treasury Notes			
2.341% due 25/03/2035	926	822	0.00			84,192	0.44	1.000% due 30/11/2018	1,000	996	0.01
Impac CMB Trust				SHARES				1.125% due			
2.791% due 25/03/2035	484	459	0.00	PREFERRED SECURITIES				28/02/2021 (k)	208,000	200,159	1.05
IndyMac Mortgage Loan Trust				Farm Credit Bank of Texas				1.250% due 31/03/2021	28,100	27,096	0.14
3.533% due 25/03/2036	1,524	1,375	0.01	10.000% due				1.375% due			
JPMorgan Alternative Loan Trust				15/12/2020 (g)(j)	4,000	4,610	0.02	30/09/2020 (k)	554,800	540,464	2.85
5.668% due 26/05/2037	504	434	0.00					1.375% due 31/05/2021	500	483	0.00
JPMorgan Mortgage Trust				PAR				1.750% due			
3.645% due 25/07/2035	57	58	0.00	(0005)				31/12/2020 (k)	100,243	98,226	0.52
Lehman Mortgage Trust				U.S. GOVERNMENT AGENCIES				1.875% due 31/01/2022	2,880	2,802	0.01
5.750% due 25/02/2037 ^	2,762	2,489	0.01	Fannie Mae				1.875% due 28/02/2022	3,650	3,549	0.02
MASTR Adjustable Rate Mortgages Trust				2.151% due 25/07/2037	\$ 6	6	0.00	1.875% due			
3.915% due 21/11/2034	23	24	0.00	2.310% due 25/09/2042	43	43	0.00	30/04/2022 (k)	283,220	274,862	1.45
MASTR Alternative Loan Trust				2.441% due 25/05/2042	13	13	0.00	1.875% due 31/07/2022	110,787	107,269	0.56
5.500% due 25/02/2034	35	35	0.00	2.664% due 01/06/2043 -				2.125% due 30/06/2022	135,000	132,105	0.70
Merrill Lynch Mortgage Investors Trust				01/10/2044	42	42	0.00	2.125% due			
2.341% due 25/11/2035	1	1	0.00	2.991% due 25/04/2032	2	2	0.00	15/05/2025 (k)	84,905	81,263	0.43
2.471% due 25/08/2035	965	968	0.01	3.000% due 01/06/2042 -				2.250% due 31/10/2024	93,100	90,134	0.47
2.751% due 25/06/2028	2	2	0.00	01/10/2046	123,250	120,327	0.63	2.875% due			
2.982% due 25/10/2035	4	4	0.00	3.095% due 01/12/2034	83	86	0.00	15/05/2028 (k)	28,403	28,463	0.15
3.178% due 25/01/2029	399	400	0.00	3.400% due 01/10/2036	3	3	0.00	U.S. Treasury STRIPS			
3.717% due 25/10/2035	161	163	0.00	3.476% due 01/01/2037	1	1	0.00	0.000% due			
3.800% due 25/05/2036	1,135	1,090	0.01	3.500% due 01/10/2045	9,113	9,101	0.05	15/05/2043 (d)	25	12	0.00
4.398% due 25/05/2033	8	7	0.00	3.503% due 01/02/2037	1	1	0.00			2,924,063	15.40
6.000% due 25/04/2036 ^	89	78	0.00	3.571% due 01/03/2037	79	82	0.00	Total United States		12,389,247	65.24
NAAC Reperforming Loan REMIC Trust Certificates				3.602% due 01/09/2037	3	3	0.00	VIRGIN ISLANDS (BRITISH)			
2.541% due 25/02/2035 ^	445	402	0.00	3.622% due 01/09/2037	2	2	0.00	CORPORATE BONDS & NOTES			
OBP Depositor LLC Trust				3.968% due 01/04/2037	1	1	0.00	Gerdau Trade, Inc.			
4.646% due 15/07/2045	3,100	3,178	0.02	4.000% due 01/05/2030 -				4.875% due 24/10/2027	5,200	4,810	0.02
Residential Accredit Loans, Inc. Trust				01/11/2041	728	748	0.00	Global Switch Holdings Ltd.			
3.058% due 25/08/2035	453	426	0.00	5.250% due 25/06/2035	5	5	0.00	1.500% due 31/01/2024	€ 18,700	21,956	0.12
4.049% due 25/03/2035 ^	212	201	0.00	5.500% due 25/05/2036	1,183	1,286	0.01	2.250% due 31/05/2027	1,600	1,893	0.01
6.000% due 25/02/2037 ^	5,897	5,216	0.03	6.625% due 15/11/2030	18,125	24,345	0.13	Studio City Co. Ltd.			
Residential Asset Securitization Trust				Fannie Mae, TBA				5.875% due 30/11/2019	\$ 5,000	5,063	0.03
6.500% due 25/04/2037 ^	2,479	1,399	0.01	3.000% due 01/07/2048	169,500	164,082	0.86	Studio City Finance Ltd.			
Sequoia Mortgage Trust				3.500% due 01/07/2048	920,000	914,805	4.82	8.500% due 01/12/2020	4,300	4,332	0.02
2.284% due 20/05/2035	453	447	0.00	Freddie Mac				Total Virgin Islands (British)		38,054	0.20
3.023% due 20/05/2034	1,352	1,347	0.01	2.577% due 25/02/2045	44	44	0.00	SHORT-TERM INSTRUMENTS			
Structured Adjustable Rate Mortgage Loan Trust				3.631% due 01/06/2037	1	1	0.00	REPURCHASE AGREEMENTS (m)			
3.800% due 25/04/2035	461	460	0.00	3.640% due 01/10/2038	2	2	0.00			8,597	0.05
Structured Asset Mortgage Investments Trust				3.785% due 01/03/2037	4	4	0.00	SHORT-TERM NOTES			
2.281% due 25/07/2046 ^	324	274	0.00	3.858% due 01/03/2036	2	2	0.00	Letras del Banco Central de la Republica Argentina			
2.301% due 25/04/2036	430	398	0.00	4.035% due 01/03/2036	1	1	0.00	25.600% due			
2.301% due 25/05/2036	26	23	0.00	4.500% due 01/01/2040	100	105	0.00	18/07/2018	ARS 599	20	0.00
2.335% due 19/07/2035	4	4	0.00	5.992% due 25/11/2055	6,708	4,052	0.02	25.800% due			
2.371% due 25/02/2036 ^	49	45	0.00	Ginnie Mae, TBA				18/07/2018	18,953	644	0.00
3.018% due 25/03/2046	512	467	0.00	4.000% due 01/08/2048	3,000	3,071	0.02				
				Small Business Administration							
				4.720% due 01/02/2024	85	87	0.00				
				5.240% due 01/08/2023	83	86	0.00				
						1,242,439	6.54				

Schedule of Investments Global Investment Grade Credit Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
33.500% due 18/07/2018 ARS	20,910	\$ 711	0.00	25.250% due				15.498% due			
37.800% due 21/11/2018	24,540	734	0.00	14/09/2018 (d)(e) ARS	35,900	\$ 1,150	0.01	04/10/2018 (d)(e) NGN	998,000	\$ 2,689	0.01
Nigeria Open Market Operation Bills				25.350% due				15.501% due			
11.180% due 13/12/2018 NGN	1,615,731	4,222	0.02	14/09/2018 (d)(e)	41,800	1,339	0.01	29/11/2018 (d)(e)	825,100	2,180	0.01
15.190% due 23/08/2018	536,000	1,457	0.01	25.601% due				15.504% due			
15.294% due 09/08/2018	1,300,000	3,555	0.02	14/09/2018 (d)(e)	230,727	7,392	0.03	29/11/2018 (d)(e)	845,000	2,232	0.01
15.298% due 09/08/2018	116,000	317	0.00	25.800% due				15.542% due			
15.302% due 06/09/2018	505,000	1,366	0.01	19/09/2018 (d)(e)	46,346	1,474	0.01	11/10/2018 (d)(e)	177,400	477	0.00
15.398% due 06/09/2018	998,000	2,700	0.02	39.900% due				15.566% due			
15.432% due 25/10/2018	452,700	1,204	0.01	19/09/2018 (d)(e)	156,060	4,963	0.02	29/11/2018 (d)(e)	275,700	728	0.00
15.696% due 08/11/2018	275,800	734	0.00			50,191	0.26	15.603% due			
15.716% due 08/11/2018	388,600	1,033	0.01	EGYPT TREASURY BILLS				04/10/2018 (d)(e)	995,000	2,681	0.01
15.737% due 08/11/2018	891,500	2,371	0.01	7.807% due				15.646% due			
15.798% due 08/11/2018	400,000	1,064	0.01	04/09/2018 (d)(e) EGP	31,600	1,714	0.01	01/11/2018 (d)(e)	750,000	1,989	0.01
15.805% due 25/10/2018	650,000	1,729	0.01	10.327% due				15.683% due			
16.686% due 09/08/2018	1,300,000	3,555	0.02	28/08/2018 (d)(e)	365,300	19,913	0.10	11/10/2018 (d)(e)	181,000	486	0.00
19.005% due 09/08/2018	804,000	2,199	0.01	11.747% due				15.699% due			
		29,615	0.16	25/09/2018 (d)(e)	316,300	16,953	0.09	22/11/2018 (d)(e)	864,100	2,289	0.01
ARGENTINA TREASURY BILLS						38,580	0.20	15.777% due			
(14.311)% due				NIGERIA TREASURY BILLS				04/10/2018 (d)(e)	898,000	2,420	0.01
14/09/2018 (d)(e) ARS	17,280	628	0.00	11.724% due				15.965% due			
(12.971)% due				01/11/2018 (d)(e) NGN	2,462,400	6,531	0.04	04/10/2018 (d)(e)	225,000	606	0.00
14/09/2018 (d)(e)	22,157	806	0.00	13.750% due				16.147% due			
(12.877)% due				06/12/2018 (d)(e)	1,431,660	3,771	0.02	04/10/2018 (d)(e)	199,000	536	0.00
14/09/2018 (d)(e)	27,724	1,008	0.01	15.056% due				18.882% due			
(5.317)% due				29/11/2018 (d)(e)	881,100	2,327	0.01	19/07/2018 (d)(e)	804,000	2,215	0.01
14/09/2018 (d)(e)	11,070	402	0.00	15.151% due					46,815	0.23	
(3.247)% due				04/10/2018 (d)(e)	505,000	1,361	0.01	Total Short-Term Instruments	173,798	0.90	
12/10/2018 (d)(e)	34,560	1,222	0.01	15.152% due				SHARES			
(2.677)% due				13/09/2018 (d)(e)	1,300,000	3,515	0.02	CENTRAL FUNDS USED FOR CASH MANAGEMENT PURPOSES			
12/10/2018 (d)(e)	59,740	2,113	0.01	15.284% due				PIMCO Funds Ireland			
(2.374)% due				04/10/2018 (d)(e)	273,300	736	0.01	p.l.c. - PIMCO			
12/10/2018 (d)(e)	27,724	980	0.01	15.380% due				US Dollar Short-Term			
(0.978)% due				20/09/2018 (d)(e)	626,000	1,692	0.01	Floating NAV Fund (h)	19,640	197	0.00
12/10/2018 (d)(e)	39,060	1,381	0.01	15.400% due							
(0.500)% due				04/10/2018 (d)(e)	614,000	1,655	0.01	Total Transferable Securities & Money Market Instruments - Official Stock Exchange/ Regulated Market		\$ 20,656,580	108.76
14/09/2018 (d)(e)	600,000	21,815	0.11	15.448% due							
0.946% due				20/09/2018 (d)(e)	614,000	1,659	0.01				
12/10/2018 (d)(e)	55,190	1,952	0.01	15.450% due							
1.457% due				04/10/2018 (d)(e)	757,000	2,040	0.01				
12/10/2018 (d)(e)	44,290	1,566	0.01								

FINANCIAL DERIVATIVE INSTRUMENTS DEALT IN ON A REGULATED MARKET (amounts in thousands*, except number of contracts)

* A zero balance may reflect actual amounts rounding to less than one thousand.

FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
90-Day Eurodollar December Futures	Short	12/2019	6,121	\$ 17,626	0.09
Australia Government 10-Year Bond September Futures	Long	09/2018	1,020	1,316	0.01
Canada Government 10-Year Bond September Futures	Long	09/2018	91	212	0.00
Euro-Bund 10-Year Bond September Futures	Long	09/2018	9,023	6,535	0.03
U.S. Treasury 5-Year Note September Futures	Long	09/2018	14,172	(3,434)	(0.02)
U.S. Treasury 10-Year Note September Futures	Long	09/2018	812	8	0.00
United Kingdom Long Gilt September Futures	Short	09/2018	367	(560)	0.00
				\$ 21,703	0.11

WRITTEN OPTIONS

OPTIONS ON EXCHANGE-TRADED FUTURES CONTRACTS

Description	Strike Price	Expiration Date	# of Contracts	Premium	Fair Value	% of Net Assets
Put - CBOT U.S. Treasury 10-Year Note August 2018 Futures	\$ 117.500	27/07/2018	1,130	\$ (194)	\$ (18)	0.00
Call - CBOT U.S. Treasury 10-Year Note August 2018 Futures	120.500	27/07/2018	1,130	(280)	(370)	0.00
				\$ (474)	\$ (388)	0.00

Total Financial Derivative Instruments Dealt in on a Regulated Market

\$ 21,315 0.11

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

* A zero balance may reflect actual amounts rounding to less than one thousand.

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - BUY PROTECTION⁽¹⁾

Reference Entity	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount ⁽³⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Aetna, Inc.	(1.000)%	20/12/2020	\$ 26,400	\$ 194	0.00
Caterpillar, Inc.	(1.000)	20/12/2020	14,150	5	0.00
Deere & Co.	(1.000)	20/12/2020	8,500	20	0.00
Dominion Energy, Inc.	(1.000)	20/06/2019	2,700	14	0.00
Dow Chemical Co.	(1.000)	20/12/2020	6,000	(22)	0.00
ERP Operating LP	(1.000)	20/12/2020	5,500	20	0.00
Kinder Morgan Energy Partners LP	(1.000)	20/03/2019	840	1	0.00
Newmont Mining Corp.	(1.000)	20/12/2020	13,000	(142)	0.00
UnitedHealth Group, Inc.	(1.000)	20/12/2020	25,400	192	0.00
				\$ 282	0.00

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - SELL PROTECTION⁽²⁾

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽³⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Anadarko Petroleum Corp.	1.000%	20/06/2021	\$ 1,800	\$ 88	0.00
Anadarko Petroleum Corp.	1.000	20/12/2021	24,050	1,609	0.01
Anadarko Petroleum Corp.	1.000	20/06/2022	300	4	0.00
Berkshire Hathaway, Inc.	1.000	20/03/2019	16,800	(116)	0.00
Berkshire Hathaway, Inc.	1.000	20/12/2021	48,500	728	0.00
Berkshire Hathaway, Inc.	1.000	20/06/2022	29,900	(45)	0.00
Berkshire Hathaway, Inc.	1.000	20/12/2022	63,800	(83)	0.00
Berkshire Hathaway, Inc.	1.000	20/06/2023	7,100	179	0.00
BT Group	1.000	20/06/2023	€ 22,100	(15)	0.00
Canadian Natural Resources Ltd.	1.000	20/06/2022	\$ 3,900	39	0.00
Carrefour	1.000	20/06/2023	€ 14,500	(11)	0.00
Daimler AG	1.000	20/12/2020	16,500	(10)	0.00
Deutsche Bank AG	1.000	20/06/2019	14,400	21	0.00
DISH DBS Corp.	5.000	20/12/2022	\$ 12,650	(873)	(0.01)
DISH DBS Corp.	5.000	20/06/2023	8,600	(459)	0.00
Enbridge, Inc.	1.000	20/12/2021	2,500	146	0.00
Enbridge, Inc.	1.000	20/06/2022	26,500	(39)	0.00
Enbridge, Inc.	1.000	20/12/2022	17,900	79	0.00
Exelon Generation Co. LLC	1.000	20/12/2021	1,000	10	0.00
Exelon Generation Co. LLC	1.000	20/06/2022	21,200	264	0.00
Ford Motor Co.	5.000	20/12/2021	9,100	(75)	0.00
Ford Motor Co.	5.000	20/12/2022	200	(6)	0.00
Ford Motor Co.	5.000	20/12/2023	8,100	(62)	0.00
Ford Motor Credit Co. LLC	5.000	20/06/2021	29,300	(753)	0.00
Ford Motor Credit Co. LLC	5.000	20/12/2021	5,800	(155)	0.00
Ford Motor Credit Co. LLC	5.000	20/06/2022	3,600	(103)	0.00
Ford Motor Credit Co. LLC	5.000	20/12/2022	6,800	(106)	0.00
General Electric Co.	1.000	20/06/2023	33,100	83	0.00
Goldman Sachs Group, Inc.	1.000	20/06/2020	48,900	(163)	0.00
Goldman Sachs Group, Inc.	1.000	20/09/2020	7,700	(25)	0.00
Goldman Sachs Group, Inc.	1.000	20/12/2020	6,100	(19)	0.00
Goldman Sachs Group, Inc.	1.000	20/12/2021	9,300	(25)	0.00
Goldman Sachs Group, Inc.	1.000	20/06/2022	6,700	(16)	0.00
Hess Corp.	1.000	20/06/2021	7,900	554	0.00
Hess Corp.	1.000	20/12/2021	1,300	16	0.00
Host Hotels & Resorts LP	1.000	20/12/2020	3,300	38	0.00
Marks & Spencer PLC	1.000	20/06/2021	€ 49,100	1,463	0.01
Marks & Spencer PLC	1.000	20/06/2023	4,000	140	0.00
MBIA, Inc.	5.000	20/12/2019	\$ 11,200	1,698	0.01
MetLife, Inc.	1.000	20/09/2020	28,925	188	0.00
MetLife, Inc.	1.000	20/06/2021	2,800	42	0.00
MetLife, Inc.	1.000	20/09/2021	7,200	152	0.00
MetLife, Inc.	1.000	20/12/2021	34,100	1,116	0.01
MetLife, Inc.	1.000	20/06/2022	12,500	(49)	0.00
MetLife, Inc.	1.000	20/12/2022	15,800	(67)	0.00
MetLife, Inc.	1.000	20/12/2023	11,000	465	0.00
Nordstrom, Inc.	1.000	20/06/2022	800	28	0.00
Pacific Gas & Electric Co.	1.000	20/06/2021	2,000	(5)	0.00
Prudential Financial, Inc.	1.000	20/09/2020	26,400	153	0.00
Rolls-Royce PLC	1.000	20/12/2021	€ 22,100	(70)	0.00
Ryder System, Inc.	1.000	20/06/2022	\$ 9,400	(88)	0.00
Schaeffler Finance BV	0.000	20/06/2023	€ 19,000	(743)	0.00
Schaeffler Finance BV	5.000	20/06/2022	17,900	(877)	(0.01)
Sherwin Williams Co.	1.000	20/06/2022	\$ 5,900	(38)	0.00
Sherwin-Williams Co.	1.000	20/12/2022	17,800	(140)	0.00
Simon Property Group LP	1.000	20/06/2022	20,900	(4)	0.00
Telecom Italia SpA	0.000	20/12/2022	€ 25,000	(757)	0.00
Telecom Italia SpA	1.000	20/12/2024	5,000	(216)	0.00
Telefonica Emisiones S.A.U.	1.000	20/06/2022	23,000	(246)	0.00

Schedule of Investments Global Investment Grade Credit Fund (Cont.)

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽³⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Verizon Communications, Inc.	1.000%	20/12/2022	\$ 3,000	\$ (15)	0.00
Vodafone Group PLC	1.000	20/06/2023	€ 26,100	27	0.00
				\$ 2,856	0.02

CREDIT DEFAULT SWAPS ON CREDIT INDICES - BUY PROTECTION⁽¹⁾

Index/Tranches	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount ⁽³⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.HY-30 5-Year Index	(5.000)%	20/06/2023	\$ 50,000	\$ 742	0.00
CDX.IG-30 5-Year Index	(1.000)	20/06/2023	69,800	219	0.00
iTraxx Europe Main 28 5-Year Index	(1.000)	20/12/2022	€ 439,200	5,275	0.03
				\$ 6,236	0.03

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	1-Year BRL-CDI	7.035%	02/01/2020	BRL 1,688,700	\$ (6,533)	(0.04)
Pay	1-Year BRL-CDI	7.500	02/01/2020	390,000	(815)	0.00
Pay	3-Month CAD-Bank Bill	2.300	13/12/2047	CAD 1,200	(16)	0.00
Pay	3-Month CAD-Bank Bill	2.500	19/06/2025	1,000	(23)	0.00
Receive	3-Month CAD-Bank Bill	2.738	31/01/2048	2,300	(80)	0.00
Pay	3-Month NZD-BBR	5.000	17/12/2024	NZD 217,600	(2,174)	(0.01)
Pay	3-Month USD-LIBOR	1.750	21/12/2026	\$ 328,100	38,707	0.20
Pay	3-Month USD-LIBOR	2.250	20/06/2028	533,800	(6,153)	(0.03)
Receive	3-Month USD-LIBOR	2.500	20/06/2048	208,900	2,982	0.02
Receive ⁽⁴⁾	3-Month ZAR-JIBAR	7.250	19/09/2023	ZAR 1,006,200	(1,761)	(0.01)
Receive ⁽⁴⁾	3-Month ZAR-JIBAR	7.750	19/09/2028	509,300	(1,549)	(0.01)
Receive	3-Month ZAR-JIBAR	8.300	15/03/2027	200	0	0.00
Pay	3-Month ZAR-JIBAR	8.500	19/12/2028	1,692,700	405	0.00
Receive ⁽⁴⁾	6-Month GBP-LIBOR	1.500	19/09/2023	£ 150,500	1,430	0.01
Pay ⁽⁴⁾	6-Month GBP-LIBOR	1.500	19/09/2028	44,200	(779)	0.00
Pay ⁽⁴⁾	6-Month GBP-LIBOR	1.750	19/09/2048	71,000	723	0.00
Receive	6-Month GBP-LIBOR	1.750	21/09/2066	2,000	92	0.00
Pay ⁽⁴⁾	6-Month HUF-BBR	1.000	19/09/2023	HUF 37,770,400	(5,937)	(0.03)
Pay ⁽⁴⁾	6-Month HUF-BBR	1.250	19/09/2023	16,157,700	(2,618)	(0.01)
Receive	6-Month JPY-LIBOR	0.300	20/03/2028	¥ 7,992,900	(143)	0.00
Receive ⁽⁴⁾	6-Month JPY-LIBOR	0.415	25/03/2029	2,120,000	(103)	0.00
Receive ⁽⁴⁾	6-Month JPY-LIBOR	0.450	20/03/2029	17,300,000	(842)	(0.01)
Receive	6-Month JPY-LIBOR	1.000	18/09/2023	890,000	9	0.00
Receive ⁽⁴⁾	6-Month JPY-LIBOR	1.000	20/09/2024	1,830,000	(35)	0.00
Receive	6-Month JPY-LIBOR	1.250	17/06/2035	2,530,000	(202)	0.00
Receive	6-Month JPY-LIBOR	1.500	21/12/2045	470,000	(112)	0.00
Pay	28-Day MXN-TIE	6.080	10/03/2026	MXN 384,500	(444)	0.00
Pay	28-Day MXN-TIE	7.610	14/03/2025	456,000	(376)	0.00
Pay	28-Day MXN-TIE	7.740	22/02/2027	1,200,400	(2,279)	(0.01)
Pay	28-Day MXN-TIE	7.840	21/04/2028	4,040,000	(2,800)	(0.02)
Pay	28-Day MXN-TIE	7.955	01/05/2028	148,600	11	0.00
Pay	CPURNSA	1.273	30/09/2020	\$ 650	6	0.00
Receive	UKRPI	3.530	15/10/2031	£ 60,800	1,968	0.00
					\$ 10,559	0.05
Total Centrally Cleared Financial Derivative Instruments					\$ 19,933	0.10

- (1) If the Fund is a buyer of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) receive from the seller of protection an amount equal to the notional amount of the swap and deliver the referenced obligation or underlying securities comprising the referenced index or (ii) receive a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.
- (2) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.
- (3) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.
- (4) This instrument has a forward starting effective date.

OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

* A zero balance may reflect actual amounts rounding to less than one thousand.

PURCHASED OPTIONS**INTEREST RATE SWAPPTIONS**

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount	Cost	Fair Value	% of Net Assets
BOA	Call - OTC 2-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.450%	29/01/2019	\$ 328,500	\$ 780	\$ 264	0.00
	Call - OTC 2-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.940	18/02/2020	455,700	3,342	2,776	0.01
	Put - OTC 30-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.258	18/09/2019	54,300	1,618	1,809	0.01
	Put - OTC 30-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.945	09/12/2019	56,300	2,702	3,682	0.02
	Put - OTC 30-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.945	11/12/2019	24,700	1,166	1,619	0.01
CBK	Call - OTC 2-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.000	27/11/2018	1,156,200	2,837	104	0.00
	Call - OTC 2-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.000	04/12/2018	289,300	609	29	0.00
DUB	Put - OTC 30-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.933	13/08/2018	33,800	3,515	731	0.00
	Put - OTC 30-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.230	19/02/2019	95,500	4,520	1,927	0.01
	Put - OTC 30-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.258	18/09/2019	45,000	1,365	1,499	0.01
	Put - OTC 30-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.340	04/10/2019	55,000	1,553	1,598	0.01
GLM	Put - OTC 30-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.100	08/03/2019	29,200	1,971	911	0.01
	Put - OTC 30-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.200	18/03/2019	88,000	4,400	2,142	0.01
	Put - OTC 30-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.258	18/09/2019	31,600	980	1,053	0.01
	Put - OTC 30-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.930	09/12/2019	81,600	3,753	5,468	0.03
	Put - OTC 30-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.943	12/12/2019	24,700	1,186	1,628	0.01
	Put - OTC 30-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.630	16/12/2019	27,300	1,570	513	0.00
							\$ 37,867	\$ 27,753	0.15

WRITTEN OPTIONS**CREDIT DEFAULT SWAPPTIONS ON CREDIT INDICES**

Counterparty	Description	Buy/Sell Protection	Exercise Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
BOA	Put - OTC CDX.IG-30 5-Year Index	Sell	0.700%	18/07/2018	\$ 82,700	\$ (91)	\$ (47)	0.00
	Put - OTC CDX.IG-30 5-Year Index	Sell	0.750	18/07/2018	142,500	(172)	(48)	0.00
	Put - OTC CDX.IG-30 5-Year Index	Sell	0.700	15/08/2018	17,900	(23)	(28)	0.00
	Put - OTC CDX.IG-30 5-Year Index	Sell	0.850	15/08/2018	55,600	(56)	(38)	0.00
BPS	Put - OTC CDX.IG-30 5-Year Index	Sell	0.750	18/07/2018	91,700	(87)	(31)	0.00
	Put - OTC CDX.IG-30 5-Year Index	Sell	0.900	15/08/2018	74,500	(73)	(41)	0.00
	Put - OTC CDX.IG-30 5-Year Index	Sell	0.900	19/09/2018	124,800	(146)	(137)	0.00
	Put - OTC iTraxx Europe 29 5-Year Index	Sell	1.000	15/08/2018	€ 107,100	(210)	(83)	0.00
	Call - OTC iTraxx Europe 29 5-Year Index	Buy	0.500	19/09/2018	170,200	(170)	(9)	0.00
	Put - OTC iTraxx Europe 29 5-Year Index	Sell	0.800	19/09/2018	170,200	(506)	(641)	(0.01)
BRC	Put - OTC CDX.IG-30 5-Year Index	Sell	0.950	18/07/2018	\$ 21,800	(37)	(3)	0.00
	Put - OTC iTraxx Europe 29 5-Year Index	Sell	0.900	19/09/2018	€ 111,600	(228)	(279)	0.00
CBK	Put - OTC CDX.IG-30 5-Year Index	Sell	0.800	18/07/2018	\$ 76,100	(106)	(20)	0.00
	Put - OTC CDX.IG-30 5-Year Index	Sell	0.850	18/07/2018	32,200	(33)	(7)	0.00
	Put - OTC CDX.IG-30 5-Year Index	Sell	0.800	15/08/2018	147,000	(152)	(123)	0.00
	Put - OTC CDX.IG-30 5-Year Index	Sell	0.900	19/09/2018	37,300	(53)	(41)	0.00
	Put - OTC iTraxx Europe 29 5-Year Index	Sell	0.800	19/09/2018	€ 112,600	(284)	(424)	0.00
CKL	Put - OTC iTraxx Europe 29 5-Year Index	Sell	0.900	19/09/2018	110,900	(232)	(278)	0.00
	Put - OTC CDX.IG-30 5-Year Index	Sell	0.750	18/07/2018	\$ 60,500	(77)	(20)	0.00
DUB	Put - OTC iTraxx Europe 29 5-Year Index	Sell	0.950	19/09/2018	€ 46,700	(103)	(96)	0.00
	Put - OTC CDX.IG-30 5-Year Index	Sell	0.800	18/07/2018	\$ 76,400	(84)	(20)	0.00
GST	Put - OTC iTraxx Europe 29 5-Year Index	Sell	0.950	19/09/2018	€ 41,600	(86)	(86)	0.00
	Put - OTC CDX.IG-30 5-Year Index	Sell	0.725	18/07/2018	\$ 61,900	(57)	(25)	0.00
JPM	Put - OTC CDX.IG-30 5-Year Index	Sell	0.725	18/07/2018	\$ 61,900	(57)	(25)	0.00
MEI	Put - OTC iTraxx Europe 29 5-Year Index	Sell	0.900	19/09/2018	€ 129,200	(256)	(323)	0.00
						\$ (3,322)	\$ (2,848)	(0.01)

FOREIGN CURRENCY OPTIONS

Counterparty	Description	Exercise Price	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
BOA	Call - OTC USD versus BRL	BRL 3.700	12/07/2018	\$ 24,799	\$ (220)	\$ (1,017)	(0.01)
CBK	Call - OTC USD versus BRL	3.700	12/07/2018	153,988	(1,384)	(6,316)	(0.03)
	Call - OTC USD versus MXN	MXN 20.500	09/07/2018	86,381	(855)	(243)	0.00
	Call - OTC USD versus MXN	20.650	09/08/2018	86,488	(1,110)	(655)	(0.01)
	Call - OTC USD versus MXN	20.300	03/10/2018	97,446	(2,137)	(2,287)	(0.01)
					\$ (5,706)	\$ (10,518)	(0.06)

INFLATION-CAPPED OPTIONS

Counterparty	Description	Initial Index	Floating Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
CBK	Floor - OTC CPURNSA	\$ 215.949	Maximum of [(1 + 0.000%) ¹⁰ - (Final Index/Initial Index)] or 0	12/03/2020	\$ 36,100	\$ (311)	\$ 0	0.00
	Floor - OTC CPURNSA	217.965	Maximum of [(1 + 0.000%) ¹⁰ - (Final Index/Initial Index)] or 0	29/09/2020	29,200	(377)	0	0.00
DUB	Floor - OTC CPURNSA	218.011	Maximum of [0.000% - (Final Index/Initial Index - 1)] or 0	13/10/2020	23,600	(231)	0	0.00
						\$ (919)	\$ 0	0.00

Schedule of Investments Global Investment Grade Credit Fund (Cont.)

INTEREST RATE SWAPIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
BOA	Put - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.940%	18/09/2019	\$ 232,700	\$ (1,650)	\$ (3,413)	(0.02)
	Put - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.750	09/12/2019	247,700	(2,705)	(5,171)	(0.03)
	Put - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.750	11/12/2019	108,600	(1,165)	(2,272)	(0.01)
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.553	29/01/2019	65,700	(780)	(302)	0.00
CBK	Call - OTC 30-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.086	18/02/2020	43,400	(3,342)	(3,207)	(0.02)
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.180	27/11/2018	82,100	(772)	(50)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.200	27/11/2018	80,900	(1,026)	(54)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.210	27/11/2018	80,900	(1,052)	(56)	0.00
DUB	Call - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.173	04/12/2018	61,200	(612)	(40)	0.00
	Put - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.900	13/08/2018	148,700	(3,515)	(599)	0.00
	Put - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.000	19/02/2019	488,950	(5,001)	(4,219)	(0.02)
	Put - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.940	18/09/2019	193,500	(1,365)	(2,838)	(0.02)
GLM	Put - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.040	04/10/2019	221,200	(1,487)	(2,808)	(0.01)
	Put - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.970	08/03/2019	127,000	(1,971)	(1,249)	(0.01)
	Put - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.050	18/03/2019	440,000	(4,440)	(3,649)	(0.02)
	Put - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.940	18/09/2019	135,900	(988)	(1,993)	(0.01)
JPM	Put - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.750	09/12/2019	359,000	(3,769)	(7,495)	(0.04)
	Put - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.750	12/12/2019	108,600	(1,185)	(2,274)	(0.01)
	Put - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.750	16/12/2019	120,000	(1,568)	(489)	0.00
	Call - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.835	11/07/2018	82,400	(103)	(51)	0.00
MYC	Put - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.085	11/07/2018	82,400	(103)	(5)	0.00
	Call - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.770	02/07/2018	92,800	(112)	0	0.00
	Put - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.010	02/07/2018	92,800	(112)	0	0.00
							\$ (38,823)	\$ (42,234)	(0.22)

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - BUY PROTECTION⁽¹⁾

Counterparty	Reference Entity	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount ⁽³⁾	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BOA	Freeport-McMoRan, Inc.	(3.990)%	20/12/2018	\$ 1,000	\$ 0	\$ (17)	\$ (17)	0.00

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - SELL PROTECTION⁽²⁾

Counterparty	Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽³⁾	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BOA	New York State General Obligation Bonds, Series 2005	1.850%	20/03/2021	\$ 1,800	\$ 0	\$ 80	\$ 80	0.00
	Petrobras Global Finance BV	1.000	20/06/2023	4,600	(470)	(19)	(489)	0.00
BPS	BHP Billiton Finance USA Ltd.	1.000	20/06/2021	5,100	(156)	259	103	0.00
	Hammer PLC	1.000	20/12/2022	€ 5,000	53	(47)	6	0.00
	Intesa Sanpaolo	1.000	20/06/2023	4,430	(582)	4	(578)	0.00
	Petrobras Mexicanos	1.000	20/09/2020	\$ 23,500	(1,173)	1,010	(163)	0.00
BRC	Hammer PLC	1.000	20/12/2022	€ 9,500	86	(74)	12	0.00
	Indonesia Government International Bond	0.000	20/06/2023	\$ 900	(12)	(2)	(14)	0.00
	Mexico Government International Bond	0.000	20/06/2023	5,000	(51)	(24)	(75)	0.00
CBK	Argentina Republic Government International Bond	5.000	20/06/2022	200	17	(11)	6	0.00
	Mexico Government International Bond	1.000	20/12/2022	4,300	(27)	(10)	(37)	0.00
	Mexico Government International Bond	1.000	20/06/2023	10,500	(103)	(55)	(158)	0.00
	South Africa Government International Bond	1.000	20/06/2021	7,900	(659)	543	(116)	0.00
DBL	Valeant Pharmaceuticals International, Inc.	5.000	20/12/2020	4,500	115	194	309	0.00
	Argentina Republic Government International Bond	5.000	20/06/2022	1,200	104	(67)	37	0.00
DUB	Petrobras Mexicanos	1.000	20/09/2020	12,800	(689)	600	(89)	0.00
	Petrobras Mexicanos	1.000	20/06/2022	1,200	(69)	26	(43)	0.00
GST	American Tower Corp.	1.000	20/06/2021	17,500	(826)	731	(95)	0.00
	Argentina Republic Government International Bond	5.000	20/06/2022	7,300	646	(422)	224	0.00
	Enterprise Products Operating LLC	1.000	20/06/2021	7,000	(361)	492	131	0.00
	Hammer PLC	1.000	20/12/2022	€ 500	5	(4)	1	0.00
	Indonesia Government International Bond	0.000	20/06/2023	\$ 2,500	(34)	(6)	(40)	0.00
	Intesa Sanpaolo	1.000	20/06/2022	€ 2,800	(226)	(40)	(266)	0.00
	Mexico Government International Bond	0.000	20/06/2023	\$ 8,100	(75)	(46)	(121)	0.00
	Petrobras Global Finance BV	1.000	20/06/2023	15,800	(1,760)	76	(1,684)	(0.01)
	Petrobras Mexicanos	1.000	20/09/2020	9,500	(464)	398	(66)	0.00
	Argentina Republic Government International Bond	0.000	20/12/2018	4,400	43	12	55	0.00
HUS	Indonesia Government International Bond	0.000	20/06/2023	1,200	(16)	(3)	(19)	0.00
	Mexico Government International Bond	0.000	20/06/2023	68,100	(610)	(412)	(1,022)	(0.01)
	Mexico Government International Bond	1.000	20/06/2022	14,500	(211)	182	(29)	0.00
	Petrobras Global Finance BV	1.000	20/06/2023	2,400	(269)	13	(256)	0.00
	Petrobras Mexicanos	1.000	20/09/2020	19,700	(983)	846	(137)	0.00
	Anheuser-Busch InBev NV	1.000	20/06/2019	1,500	37	(26)	11	0.00
	AP Moller - Maersk	1.000	20/06/2022	€ 12,800	(72)	179	107	0.00
	Intesa Sanpaolo	1.000	20/06/2023	5,370	(692)	(9)	(701)	0.00
	Mexico Government International Bond	1.000	20/06/2022	\$ 21,200	(306)	264	(42)	0.00
	Petrobras Mexicanos	1.000	20/09/2020	24,500	(1,279)	1,109	(170)	0.00
JPM	Reckitt Benckiser Treasury Services PLC	1.000	20/06/2022	€ 15,600	131	295	426	0.00
	Southern Co.	1.000	20/12/2022	\$ 23,000	285	160	445	0.00
	Springleaf Finance Corp.	5.000	20/12/2021	200	(8)	29	21	0.00
	CMBX.NA.BBB-.6 Index	3.000	11/05/2063	3,200	(285)	(45)	(330)	0.00
MYC	American Tower Corp.	1.000	20/06/2020	3,200	(112)	118	6	0.00
	Enterprise Products Operating LLC	1.000	20/06/2021	33,200	(1,141)	1,764	623	0.00

Counterparty	Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽³⁾	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
NGF	South Africa Government International Bond	1.000%	20/06/2021	\$ 7,900	\$ (651)	\$ 535	\$ (116)	0.00
UAG	Argentine Republic Government International Bond	5.000	20/06/2022	4,000	361	(238)	123	0.00
	Park Aerospace Holdings Ltd.	5.000	01/07/2020	7,400	433	(143)	290	0.00
					\$ (12,056)	\$ 8,216	\$ (3,840)	(0.02)

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION⁽²⁾

Counterparty	Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽³⁾	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BOA	CDX.HY-25 5-Year Index 25-35%	5.000%	20/12/2020	\$ 3,300	\$ 30	\$ 349	\$ 379	0.00
	CDX.HY-27 5-Year Index 25-35%	5.000	20/12/2021	7,100	1,079	(75)	1,004	0.01
	iTraxx Japan 20 5-Year Index	1.000	20/12/2018	¥ 810,000	83	(48)	35	0.00
BRC	iTraxx Japan 20 5-Year Index	1.000	20/12/2018	2,260,000	95	1	96	0.00
	iTraxx Japan 29 5-Year Index	0.000	20/06/2023	1,906,000	473	(85)	388	0.00
CBK	CDX.HY-27 5-Year Index 25-35%	5.000	20/12/2021	\$ 29,550	2,782	1,396	4,178	0.02
	iTraxx Japan 29 5-Year Index	0.000	20/06/2023	¥ 1,554,000	372	(55)	317	0.00
DUB	iTraxx Japan 20 5-Year Index	1.000	20/12/2018	1,610,000	155	(86)	69	0.00
	iTraxx Japan 29 5-Year Index	0.000	20/06/2023	1,886,000	461	(77)	384	0.00
FBF	CMBX.NA.BBB-.10 Index	3.000	17/11/2059	\$ 4,000	(454)	94	(360)	0.00
GST	CDX.HY-27 5-Year Index 25-35%	5.000	20/12/2021	13,500	1,141	768	1,909	0.01
	CMBX.NA.BBB-.7 Index	3.000	17/01/2047	22,450	(2,238)	660	(1,578)	(0.01)
	CMBX.NA.BBB-.9 Index	3.000	17/09/2058	8,700	(1,480)	584	(896)	0.00
	iTraxx Japan 29 5-Year Index	0.000	20/06/2023	¥ 5,924,000	1,468	(261)	1,207	0.01
JPM	CDX.HY-27 5-Year Index 25-35%	5.000	20/12/2021	\$ 3,550	304	198	502	0.00
	CDX.HY-29 5-Year Index 25-35%	5.000	20/12/2022	4,900	779	(87)	692	0.00
	iTraxx Japan 29 5-Year Index	0.000	20/06/2023	¥ 23,523,000	5,811	(1,019)	4,792	0.02
JPS	CMBX.NA.BBB-.6 Index	3.000	11/05/2063	\$ 1,200	(92)	(32)	(124)	0.00
	CMBX.NA.BBB-.9 Index	3.000	17/09/2058	1,300	(135)	1	(134)	0.00
MEI	CMBX.NA.BBB-.10 Index	3.000	17/11/2059	600	(57)	3	(54)	0.00
	CMBX.NA.BBB-.7 Index	3.000	17/01/2047	6,300	(664)	221	(443)	0.00
	CMBX.NA.BBB-.9 Index	3.000	17/09/2058	800	(84)	2	(82)	0.00
MYC	CDX.HY-25 5-Year Index 25-35%	5.000	20/12/2020	15,000	75	1,646	1,721	0.01
	CMBX.NA.BBB-.7 Index	3.000	17/01/2047	20,700	(2,190)	735	(1,455)	(0.01)
	CMBX.NA.BBB-.9 Index	3.000	17/09/2058	700	(73)	1	(72)	0.00
					\$ 7,641	\$ 4,834	\$ 12,475	0.06

- (1) If the Fund is a buyer of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) receive from the seller of protection an amount equal to the notional amount of the swap and deliver the referenced obligation or underlying securities comprising the referenced index or (ii) receive a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.
- (2) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.
- (3) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

INTEREST RATE SWAPS

Counterparty	Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
CBK	Pay	3-Month NZD-BBR	5.000%	17/12/2024	NZD 22,000	\$ 371	\$ 1,679	\$ 2,050	0.01
	Pay	6-Month CLP-CHILIBOR	3.650	14/11/2023	CLP 14,500,000	0	(267)	(267)	0.00
DUB	Pay	3-Month NZD-BBR	5.000	17/12/2024	NZD 65,800	1,173	4,958	6,131	0.03
GLM	Pay	6-Month CLP-CHILIBOR	3.270	14/11/2021	CLP 54,035,500	0	(832)	(832)	(0.01)
	Pay	6-Month CLP-CHILIBOR	3.520	16/11/2022	27,227,400	0	(395)	(395)	0.00
	Pay	6-Month CLP-CHILIBOR	3.778	14/11/2024	35,000,000	0	(733)	(733)	0.00
JPM	Pay	3-Month NZD-BBR	5.000	17/12/2024	NZD 17,600	311	1,329	1,640	0.01
						\$ 1,855	\$ 5,739	\$ 7,594	0.04

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	09/2018	\$ 141	THB 4,486	\$ 0	\$ (5)	\$ (5)	0.00
BOA	07/2018	5,369	ARS 135,409	0	(676)	(676)	0.00
	07/2018	33,888	AUD 45,906	30	0	30	0.00
	07/2018	107,488	BRL 406,412	0	(1,855)	(1,855)	(0.01)
	07/2018	2,833	€ 2,412	0	(17)	(17)	0.00
	07/2018	16,098	PLN 55,388	0	(1,304)	(1,304)	(0.01)
	08/2018	ARS 109,700	\$ 5,092	1,448	0	1,448	0.01
	08/2018	AUD 45,906	33,891	0	(30)	(30)	0.00
	08/2018	BRL 406,412	107,182	1,924	0	1,924	0.01
	08/2018	CAD 10,400	8,053	141	0	141	0.00
	08/2018	MXN 1,058,411	53,749	362	0	362	0.00

Schedule of Investments Global Investment Grade Credit Fund (Cont.)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BPS	08/2018	\$ 176	HUF 47,768	\$ 0	\$ (6)	\$ (6)	0.00
	08/2018	143,329	MXN 2,975,867	6,775	0	6,775	0.04
	08/2018	49,955	ZAR 635,679	0	(3,788)	(3,788)	(0.02)
	08/2018	ZAR 44,732	\$ 3,397	148	0	148	0.00
	09/2018	ARS 53,813	2,444	709	0	709	0.00
	09/2018	SGD 111,585	84,032	2,058	0	2,058	0.01
	01/2019	\$ 8,636	EGP 161,752	0	(137)	(137)	0.00
	07/2018	ARS 735,616	\$ 27,230	1,887	0	1,887	0.01
	07/2018	BRL 370,935	98,028	1,616	0	1,616	0.01
	07/2018	COP 50,508,000	18,000	814	0	814	0.00
	07/2018	¥ 1,286,630	11,846	231	0	231	0.00
	07/2018	\$ 14,772	ARS 409,044	0	(729)	(729)	0.00
	07/2018	1,168	€ 1,009	10	0	10	0.00
	08/2018	ARS 660	\$ 31	9	0	9	0.00
	08/2018	HUF 909,209	3,505	273	0	273	0.00
	08/2018	MXN 131,737	6,925	280	0	280	0.00
	09/2018	\$ 9	IDR 128,571	0	0	0	0.00
	09/2018	48,849	INR 3,336,529	0	(642)	(642)	0.00
	07/2018	ARS 623,801	\$ 22,434	1,198	0	1,198	0.01
	07/2018	\$ 954,770	£ 730,138	9,195	0	9,195	0.05
CBK	08/2018	£ 730,138	\$ 956,101	0	(9,171)	(9,171)	(0.05)
	07/2018	ARS 136,918	4,774	127	0	127	0.00
	07/2018	CAD 245,452	188,539	1,948	0	1,948	0.01
	07/2018	\$ 174	ARS 4,539	0	(19)	(19)	0.00
DUB	07/2018	10,023	€ 8,466	0	(138)	(138)	0.00
	07/2018	2,340	£ 1,742	0	(40)	(40)	0.00
	07/2018	13,173	MXN 266,386	333	0	333	0.00
	07/2018	741	PLN 2,539	0	(62)	(62)	0.00
	08/2018	MXN 3,051,585	\$ 148,746	39	(5,216)	(5,177)	(0.03)
	08/2018	\$ 13,919	MXN 277,522	180	(100)	80	0.00
	09/2018	274	ARS 7,467	0	(33)	(33)	0.00
	11/2018	NGN 261,321	\$ 690	0	(22)	(22)	0.00
	07/2018	BRL 188,950	50,000	889	0	889	0.01
	07/2018	TRY 442,902	89,809	0	(6,139)	(6,139)	(0.03)
	07/2018	\$ 9,521	ARS 239,552	0	(1,218)	(1,218)	(0.01)
	07/2018	543	PLN 1,838	0	(53)	(53)	0.00
	07/2018	ARS 215,886	\$ 7,541	214	0	214	0.00
	07/2018	AUD 48,893	36,755	630	0	630	0.00
	07/2018	COP 33,056,190	11,810	562	0	562	0.00
	07/2018	€ 15,182	17,993	267	0	267	0.00
	07/2018	\$ 8,141	CHF 8,056	0	(28)	(28)	0.00
	07/2018	170,031	€ 145,209	38	(531)	(493)	0.00
	07/2018	85,009	£ 63,518	1	(1,150)	(1,149)	(0.01)
	08/2018	ARS 65,502	\$ 2,424	270	0	270	0.00
GLM	08/2018	HUF 3,091,523	11,347	356	0	356	0.00
	08/2018	INR 2,020,191	29,145	0	(237)	(237)	0.00
	08/2018	RUB 2,832,227	43,920	0	(1,003)	(1,003)	(0.01)
	08/2018	\$ 3,263	MXN 65,066	19	0	19	0.00
	08/2018	1,065	ZAR 14,480	0	(13)	(13)	0.00
	08/2018	ZAR 49,453	\$ 3,565	0	(27)	(27)	0.00
	09/2018	INR 1,302,662	18,708	0	(113)	(113)	0.00
	03/2019	\$ 2,114	ARS 65,502	0	(254)	(254)	0.00
	07/2018	ARS 493,348	\$ 17,818	994	0	994	0.01
	07/2018	CHF 20	20	0	0	0	0.00
	07/2018	£ 130	171	0	(1)	(1)	0.00
	07/2018	\$ 16,621	ARS 463,059	0	(775)	(775)	0.00
	07/2018	25,912	BRL 96,491	0	(832)	(832)	0.00
	07/2018	181,696	CAD 241,747	2,079	0	2,079	0.01
	07/2018	35	CHF 35	0	0	0	0.00
	07/2018	1,172,162	€ 1,014,770	12,633	0	12,633	0.07
	07/2018	304	£ 230	0	0	0	0.00
	07/2018	1,166	NZD 1,678	0	(30)	(30)	0.00
	08/2018	ARS 27,870	\$ 1,291	366	0	366	0.00
	08/2018	CAD 241,747	181,797	0	(2,070)	(2,070)	(0.01)
HUS	08/2018	€ 1,003,488	1,161,588	0	(12,579)	(12,579)	(0.07)
	08/2018	\$ 4,000	ARS 82,760	0	(1,279)	(1,279)	(0.01)
	08/2018	898	HUF 253,762	4	0	4	0.00
	08/2018	1,703	MXN 34,785	51	0	51	0.00
	08/2018	75,276	RUB 4,704,904	0	(649)	(649)	0.00
	08/2018	ZAR 64,526	\$ 4,984	297	0	297	0.00
	09/2018	CNH 31,702	4,982	212	0	212	0.00
	10/2018	NGN 843,671	2,245	0	(61)	(61)	0.00
	07/2018	ARS 66,910	2,356	76	0	76	0.00
	07/2018	CHF 8,056	8,130	17	0	17	0.00
	07/2018	COP 11,184,000	4,000	194	0	194	0.00
	07/2018	NZD 96,241	66,542	1,382	0	1,382	0.01
	07/2018	\$ 1,044	AUD 1,420	5	0	5	0.00
	07/2018	2,859	CAD 3,705	0	(42)	(42)	0.00
	07/2018	43,681	€ 37,254	41	(226)	(185)	0.00
	07/2018	1,548	£ 1,163	0	(12)	(12)	0.00
	07/2018	14,250	MXN 288,136	358	0	358	0.00
	07/2018	1,599	NZD 2,271	0	(61)	(61)	0.00
	07/2018	15,953	PLN 54,486	0	(1,400)	(1,400)	(0.01)
JPM	07/2018	1,599	NZD 2,271	0	(61)	(61)	0.00
	07/2018	15,953	PLN 54,486	0	(1,400)	(1,400)	(0.01)
	07/2018	1,599	NZD 2,271	0	(61)	(61)	0.00
	07/2018	15,953	PLN 54,486	0	(1,400)	(1,400)	(0.01)
	07/2018	1,599	NZD 2,271	0	(61)	(61)	0.00
	07/2018	15,953	PLN 54,486	0	(1,400)	(1,400)	(0.01)
	07/2018	1,599	NZD 2,271	0	(61)	(61)	0.00
	07/2018	15,953	PLN 54,486	0	(1,400)	(1,400)	(0.01)
	07/2018	1,599	NZD 2,271	0	(61)	(61)	0.00
	07/2018	15,953	PLN 54,486	0	(1,400)	(1,400)	(0.01)
	07/2018	1,599	NZD 2,271	0	(61)	(61)	0.00
	07/2018	15,953	PLN 54,486	0	(1,400)	(1,400)	(0.01)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
MSB	08/2018	NGN 1,309,515	\$ 3,415	\$ 0	\$ (190)	\$ (190)	0.00
	08/2018	\$ 8,151	CHF 8,056	0	(18)	(18)	0.00
	08/2018	1,498	ZAR 20,690	5	0	5	0.00
	08/2018	ZAR 587,135	\$ 45,826	3,185	0	3,185	0.02
	09/2018	NGN 1,225,900	3,250	0	(110)	(110)	0.00
	10/2018	3,490,902	9,258	0	(279)	(279)	0.00
	11/2018	4,401,602	11,695	0	(259)	(259)	0.00
	12/2018	1,380,443	3,654	0	(89)	(89)	0.00
	07/2018	€ 2,017,183	2,353,478	0	(1,685)	(1,685)	(0.01)
	07/2018	PLN 105,663	31,093	2,869	0	2,869	0.02
	07/2018	\$ 15,506	BRL 56,983	0	(696)	(696)	0.00
	09/2018	ARS 440,363	\$ 19,953	5,571	0	5,571	0.03
	09/2018	MYR 404	101	1	0	1	0.00
	10/2018	NGN 256,390	683	0	(17)	(17)	0.00
	10/2018	\$ 31,673	MXN 623,866	0	(383)	(383)	0.00
NGF	08/2018	1,664	34,303	66	0	66	0.00
RBC	08/2018	9,372	TRY 43,036	0	(169)	(169)	0.00
RYL	07/2018	NZD 1,277	\$ 899	34	0	34	0.00
SCX	07/2018	COP 52,331,900	18,650	843	0	843	0.00
	07/2018	£ 809,955	1,076,742	7,399	0	7,399	0.04
	07/2018	NGN 751,122	1,950	0	(126)	(126)	0.00
	07/2018	\$ 1,165	AUD 1,567	0	(7)	(7)	0.00
	07/2018	17,825	£ 13,326	3	(234)	(231)	0.00
	07/2018	64,386	NZD 93,569	0	(1,035)	(1,035)	(0.01)
	08/2018	NGN 2,582,794	\$ 6,877	0	(239)	(239)	0.00
	08/2018	NZD 14,484	9,879	73	0	73	0.00
	09/2018	NGN 2,589,641	6,874	0	(225)	(225)	0.00
	10/2018	1,941,141	5,136	0	(165)	(165)	0.00
	11/2018	1,330,254	3,498	0	(121)	(121)	0.00
	01/2019	\$ 5,432	EGP 101,524	0	(98)	(98)	0.00
	07/2018	ARS 425,037	\$ 15,202	777	0	777	0.00
	07/2018	\$ 15,536	ARS 431,311	0	(822)	(822)	0.00
	07/2018	51,598	COP 147,841,236	0	(1,292)	(1,292)	(0.01)
SSB	07/2018	133,394	TRY 626,566	2,357	(15)	2,342	0.01
	09/2018	ARS 466,140	\$ 15,746	821	0	821	0.00
	07/2018	\$ 958,341	€ 827,368	7,654	0	7,654	0.04
	08/2018	€ 827,368	\$ 960,461	0	(7,631)	(7,631)	(0.04)
	08/2018	\$ 15,758	MXN 314,050	83	0	83	0.00
TOR	09/2018	124	IDR 1,741,172	0	(4)	(4)	0.00
	07/2018	11,710	¥ 1,286,630	0	(95)	(95)	0.00
UAG	08/2018	¥ 1,286,630	\$ 11,735	96	0	96	0.00
	08/2018	MXN 113,557	5,900	172	0	172	0.00
	08/2018	\$ 1,010	ZAR 13,378	0	(38)	(38)	0.00
	09/2018	67,538	RUB 4,245,588	0	(329)	(329)	0.00
				\$ 85,699	\$ (71,144)	\$ 14,555	0.08

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 30 June 2018, the Investor AUD (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2018	AUD 110	\$ 81	\$ 0	\$ 0	\$ 0	0.00
	08/2018	\$ 81	AUD 110	0	0	0	0.00
CBK	07/2018	81	110	0	0	0	0.00
GLM	07/2018	AUD 110	\$ 81	0	0	0	0.00
	08/2018	\$ 81	AUD 110	0	0	0	0.00
HUS	07/2018	81	110	0	0	0	0.00
SSB	07/2018	81	110	0	0	0	0.00
				\$ 0	\$ 0	\$ 0	0.00

As at 30 June 2018, the Investor CAD (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2018	\$ 83	CAD 110	\$ 1	\$ 0	\$ 1	0.00
BOA	07/2018	CAD 110	\$ 83	0	(1)	(1)	0.00
	07/2018	\$ 83	CAD 110	1	0	1	0.00
	08/2018	83	110	1	0	1	0.00
HUS	07/2018	CAD 110	\$ 83	0	(1)	(1)	0.00
	08/2018	\$ 83	CAD 110	1	0	1	0.00
SSB	07/2018	83	110	1	0	1	0.00
				\$ 5	\$ (2)	\$ 3	0.00

Schedule of Investments Global Investment Grade Credit Fund (Cont.)

As at 30 June 2018, the Institutional CHF (Hedged) Class, Investor CHF (Hedged) Class, Administrative CHF (Hedged) Class and Class E CHF (Hedged) had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2018	\$ 417,894	CHF 411,610	\$ 0	\$ (3,361)	\$ (3,361)	(0.02)
BPS	07/2018	CHF 292	\$ 294	0	0	0	0.00
	07/2018	\$ 331	CHF 329	0	0	0	0.00
BRC	07/2018	CHF 169	\$ 172	2	0	2	0.00
	07/2018	\$ 203	CHF 199	0	(3)	(3)	0.00
CBK	07/2018	395,870	391,013	2	(2,083)	(2,081)	(0.01)
GLM	07/2018	CHF 398,502	\$ 399,275	8	(2,064)	(2,056)	(0.01)
	07/2018	\$ 393,790	CHF 389,690	2	(1,336)	(1,334)	(0.01)
	08/2018	397,896	396,140	2,055	0	2,055	0.01
JPM	07/2018	CHF 396,140	\$ 399,797	845	0	845	0.00
	07/2018	\$ 1,426	CHF 1,404	0	(12)	(12)	0.00
	08/2018	400,811	396,140	0	(861)	(861)	0.00
RBC	07/2018	CHF 1,042	\$ 1,060	10	0	10	0.00
SSB	07/2018	307	309	0	(1)	(1)	0.00
	07/2018	\$ 24,130	CHF 24,020	91	(31)	60	0.00
				\$ 3,015	\$ (9,752)	\$ (6,737)	(0.04)

As at 30 June 2018, the Institutional CZK (Hedged) Class had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
CBK	08/2018	\$ 137	CZK 3,000	\$ 0	\$ (2)	\$ (2)	0.00
GLM	08/2018	30,523	647,984	0	(1,384)	(1,384)	(0.01)
IND	08/2018	CZK 7,210	\$ 327	3	0	3	0.00
JPM	08/2018	\$ 62,037	CZK 1,315,200	0	(2,897)	(2,897)	(0.01)
RYL	08/2018	CZK 13,807	\$ 651	30	0	30	0.00
				\$ 33	\$ (4,283)	\$ (4,250)	(0.02)

As at 30 June 2018, the Institutional EUR (Currency Exposure) Class, Institutional USD (Currency Exposure) Class and Class G Retail EUR (Currency Exposure) had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2018	AUD 2,131	\$ 1,573	\$ 0	\$ (1)	\$ (1)	0.00
	07/2018	€ 1,152	1,352	7	0	7	0.00
	08/2018	1,573	AUD 2,131	1	0	1	0.00
BPS	07/2018	34,524	€ 29,766	229	0	229	0.00
	07/2018	1,676	¥ 182,024	0	(33)	(33)	0.00
BRC	07/2018	€ 6	\$ 7	0	0	0	0.00
CBK	07/2018	204	236	0	(2)	(2)	0.00
	07/2018	\$ 3,063	CAD 3,987	0	(32)	(32)	0.00
	07/2018	210	€ 182	2	0	2	0.00
	07/2018	7,465	£ 5,635	0	(26)	(26)	0.00
GLM	07/2018	€ 146	\$ 172	2	0	2	0.00
	07/2018	£ 98	131	1	0	1	0.00
	07/2018	\$ 1,602	AUD 2,131	0	(27)	(27)	0.00
	07/2018	994	CHF 981	0	(5)	(5)	0.00
	07/2018	76	SEK 669	0	(1)	(1)	0.00
HUS	07/2018	CAD 3,836	\$ 2,883	0	(33)	(33)	0.00
	08/2018	2,885	CAD 3,836	33	0	33	0.00
	09/2018	240	CNH 1,600	0	0	0	0.00
RBC	07/2018	€ 3	\$ 4	0	0	0	0.00
RYL	07/2018	105	30	2	0	2	0.00
	07/2018	\$ 746	€ 639	0	0	0	0.00
SCX	07/2018	CAD 151	\$ 117	2	0	2	0.00
	07/2018	€ 4	5	0	0	0	0.00
	07/2018	\$ 161	€ 136	0	(2)	(2)	0.00
	07/2018	168	NZD 239	0	(7)	(7)	0.00
SSB	07/2018	€ 29,208	\$ 34,001	0	(101)	(101)	0.00
	08/2018	\$ 34,076	€ 29,208	99	0	99	0.00
TOR	07/2018	¥ 182,024	\$ 1,657	13	0	13	0.00
	08/2018	\$ 1,660	¥ 182,024	0	(14)	(14)	0.00
UAG	07/2018	£ 5,537	\$ 7,321	11	0	11	0.00
	08/2018	7,331	£ 5,537	0	(12)	(12)	0.00
				\$ 402	\$ (296)	\$ 106	0.00

As at 30 June 2018, the Institutional EUR (Hedged) Class, Investor EUR (Hedged) Class, Administrative EUR (Hedged) Class, Class E EUR (Hedged), Class G Institutional EUR (Hedged) Class R EUR (Hedged) and Class T EUR (Hedged) had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2018	\$ 1,586,165	€ 1,354,441	\$ 0	\$ (4,787)	\$ (4,787)	(0.03)
	08/2018	7,046	5,889	0	(149)	(149)	0.00
BRC	07/2018	€ 6,615	\$ 7,805	82	0	82	0.00
	07/2018	\$ 2,498	€ 2,160	23	0	23	0.00
CBK	07/2018	€ 18,720	\$ 21,894	94	(56)	38	0.00
	07/2018	\$ 17,273	€ 14,950	182	0	182	0.00
GLM	07/2018	€ 12,631	\$ 14,833	102	(16)	86	0.00
	07/2018	\$ 158,952	€ 135,944	0	(231)	(231)	0.00
	08/2018	8,774	7,325	0	(194)	(194)	0.00
MSB	07/2018	1,833,467	1,571,415	1,302	(64)	1,238	0.01
RBC	07/2018	€ 12,291	\$ 14,275	0	(75)	(75)	0.00
RYL	07/2018	2,373	2,761	0	(10)	(10)	0.00
	07/2018	\$ 90,657	€ 77,530	0	(137)	(137)	0.00
SCX	07/2018	€ 7,130	\$ 8,364	50	(10)	40	0.00
	07/2018	\$ 17,165	€ 14,680	19	(45)	(26)	0.00
SSB	07/2018	€ 1,562,681	\$ 1,810,054	0	(14,456)	(14,456)	(0.08)
	07/2018	\$ 1,825,420	€ 1,576,477	15,197	0	15,197	0.08
	08/2018	1,814,057	1,562,681	14,413	0	14,413	0.08
UAG	07/2018	€ 1,564,089	\$ 1,816,142	0	(10,011)	(10,011)	(0.05)
	08/2018	\$ 1,820,201	€ 1,564,089	9,916	0	9,916	0.05
				\$ 41,380	\$ (30,241)	\$ 11,139	0.06

As at 30 June 2018, the Institutional GBP (Hedged) Class, Investor GBP (Hedged) Class, Administrative GBP (Hedged) Class, Class E GBP (Hedged) and Class R GBP (Hedged) had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2018	£ 1,595	\$ 2,114	\$ 12	\$ (4)	\$ 8	0.00
	07/2018	\$ 4,742	£ 3,534	0	(76)	(76)	0.00
BOA	07/2018	1,480,987	1,109,167	0	(16,609)	(16,609)	(0.09)
BPS	07/2018	£ 385	\$ 511	4	0	4	0.00
	07/2018	\$ 178	£ 135	0	0	0	0.00
BRC	07/2018	£ 1,102,128	\$ 1,441,228	12	(13,870)	(13,858)	(0.07)
	07/2018	\$ 377	£ 285	0	(1)	(1)	0.00
	08/2018	1,442,239	1,101,383	13,834	0	13,834	0.07
CBK	07/2018	£ 1,302	\$ 1,740	20	0	20	0.00
	07/2018	\$ 1,470,712	£ 1,110,071	0	(5,140)	(5,140)	(0.03)
GLM	07/2018	1,146	859	0	(12)	(12)	0.00
RYL	07/2018	£ 17,066	\$ 22,543	11	0	11	0.00
SCX	07/2018	\$ 1,481,557	£ 1,114,460	0	(10,190)	(10,190)	(0.05)
SSB	07/2018	£ 1,686	\$ 2,255	29	0	29	0.00
	07/2018	\$ 1,558	£ 1,171	4	(17)	(13)	0.00
UAG	07/2018	£ 1,101,381	\$ 1,456,304	2,204	0	2,204	0.01
	08/2018	\$ 1,458,365	£ 1,101,381	0	(2,295)	(2,295)	(0.01)
				\$ 16,130	\$ (48,214)	\$ (32,084)	(0.17)

As at 30 June 2018, the Institutional HUF (Hedged) Class had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	08/2018	\$ 6,671	HUF 1,739,311	\$ 0	\$ (487)	\$ (487)	0.00
BPS	08/2018	6,710	1,740,311	0	(523)	(523)	(0.01)
GLM	08/2018	6,660	1,736,725	0	(486)	(486)	0.00
HUS	08/2018	HUF 25,744	\$ 94	3	0	3	0.00
				\$ 3	\$ (1,496)	\$ (1,493)	(0.01)

As at 30 June 2018, the Institutional ILS (Hedged) Class had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	08/2018	\$ 38,325	ILS 138,227	\$ 0	\$ (468)	\$ (468)	(0.01)
GLM	08/2018	ILS 984	\$ 278	9	0	9	0.00
JPM	08/2018	\$ 24,404	ILS 87,918	0	(326)	(326)	0.00
RYL	08/2018	ILS 1,713	\$ 471	2	0	2	0.00
	08/2018	\$ 56	ILS 200	0	(1)	(1)	0.00
SOG	08/2018	18,200	65,664	0	(217)	(217)	0.00
				\$ 11	\$ (1,012)	\$ (1,001)	(0.01)

Schedule of Investments Global Investment Grade Credit Fund (Cont.)

As at 30 June 2018, the Institutional NOK (Hedged) Class had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2018	NOK 305,827	\$ 37,265	\$ 0	\$ (258)	\$ (258)	0.00
	07/2018	\$ 38,904	NOK 317,096	2	0	2	0.00
	08/2018	37,310	305,827	257	0	257	0.00
DUB	07/2018	NOK 228	\$ 28	0	0	0	0.00
GLM	07/2018	30,005	3,700	19	0	19	0.00
HUS	07/2018	\$ 67	NOK 534	0	(1)	(1)	0.00
JPM	07/2018	38,219	316,850	656	0	656	0.01
SCX	07/2018	NOK 305,886	\$ 37,513	0	(17)	(17)	0.00
	07/2018	\$ 38,635	NOK 318,072	390	0	390	0.00
	08/2018	37,552	305,827	16	0	16	0.00
SSB	07/2018	NOK 1,331	\$ 163	0	0	0	0.00
UAG	07/2018	149	19	0	0	0	0.00
				\$ 1,340	\$ (276)	\$ 1,064	0.01

As at 30 June 2018, the Institutional PLN (Hedged) Class had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2018	\$ 88	PLN 300	\$ 0	\$ (8)	\$ (8)	0.00
CBK	07/2018	PLN 2,178	\$ 603	21	0	21	0.00
GLM	07/2018	1,684	460	11	0	11	0.00
HUS	07/2018	358	99	3	0	3	0.00
	07/2018	\$ 39	PLN 133	0	(3)	(3)	0.00
JPM	07/2018	PLN 624	\$ 166	0	(1)	(1)	0.00
MSB	07/2018	\$ 6,348	PLN 21,572	0	(586)	(586)	0.00
RBC	07/2018	PLN 600	\$ 172	12	0	12	0.00
RYL	07/2018	105	30	2	0	2	0.00
UAG	07/2018	\$ 332	PLN 1,113	0	(35)	(35)	0.00
				\$ 49	\$ (633)	\$ (584)	0.00

As at 30 June 2018, the Investor RMB (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
CBK	07/2018	CNH 244	\$ 1,600	\$ 0	\$ (3)	\$ (3)	0.00
HUS	09/2018	241	1,600	0	0	0	0.00
				\$ 0	\$ (3)	\$ (3)	0.00

As at 30 June 2018, the Institutional SEK (Hedged) Class and Administrative SEK (Hedged) Class had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2018	SEK 2,714	\$ 305	\$ 2	\$ 0	\$ 2	0.00
	07/2018	\$ 29	SEK 258	0	0	0	0.00
BRC	07/2018	68	584	0	(3)	(3)	0.00
GLM	07/2018	SEK 11,883	\$ 1,351	24	0	24	0.00
	07/2018	\$ 152,291	SEK 1,333,556	0	(3,225)	(3,225)	(0.02)
HUS	07/2018	SEK 6,112	\$ 693	9	0	9	0.00
IND	07/2018	1,316,446	145,972	2	(1,185)	(1,183)	(0.01)
	08/2018	\$ 146,215	SEK 1,315,722	1,184	0	1,184	0.01
JPM	07/2018	150,972	1,337,702	0	(1,441)	(1,441)	(0.01)
RBC	07/2018	SEK 17,384	\$ 1,987	43	0	43	0.00
RYL	07/2018	2,688	307	6	0	6	0.00
SCX	07/2018	1,315,718	147,758	685	0	685	0.00
	08/2018	\$ 148,096	SEK 1,315,718	0	(697)	(697)	0.00
SOG	07/2018	149,641	1,333,254	0	(607)	(607)	0.00
UAG	07/2018	SEK 2,084	\$ 234	1	0	1	0.00
	07/2018	\$ 60	SEK 517	0	(2)	(2)	0.00
				\$ 1,956	\$ (7160)	\$ (5,204)	(0.03)

As at 30 June 2018, the Institutional SGD (Hedged) Class, Investor SGD (Hedged) Class and Class E SGD (Hedged) had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	09/2018	SGD 487	\$ 363	\$ 6	\$ 0	\$ 6	0.00
BOA	09/2018	\$ 19,507	SGD 25,904	0	(478)	(478)	0.00
CBK	09/2018	SGD 37	\$ 28	0	0	0	0.00
	09/2018	\$ 30	SGD 40	0	0	0	0.00
GLM	09/2018	SGD 155	\$ 116	2	0	2	0.00
HUS	09/2018	97	71	0	0	0	0.00
IND	09/2018	204	152	2	0	2	0.00

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
NGF	09/2018	\$ 5,024	SGD 6,716	\$ 0	\$ (91)	\$ (91)	0.00
RYL	09/2018	SGD 100	\$ 75	2	0	2	0.00
UAG	09/2018	\$ 16,184	SGD 21,586	0	(326)	(326)	0.00
				\$ 12	\$ (895)	\$ (883)	0.00

Total OTC Financial Derivative Instruments

\$ (37,007) (0.19)

SECURITIES SOLD SHORT

DESCRIPTION	PAR (000s)	FAIR VALUE (000s)	% OF NET ASSETS
U.S. GOVERNMENT AGENCIES			
Fannie Mae, TBA 4.000% due 01/08/2048	\$ 27,500	\$ (27,999)	(0.15)
Total Securities Sold Short		\$ (27,999)	(0.15)

CERTIFICATES OF DEPOSIT

Barclays Bank PLC 1.940% due 04/09/2018	47,900	47,874	0.25
Total Certificates of Deposit		\$ 47,874	0.25
Total Investments		\$ 20,680,696	108.90
Other Current Assets & Liabilities		\$ (1,690,986)	(8.90)
Net Assets		\$ 18,989,710	100.00

NOTES TO SCHEDULE OF INVESTMENTS (amounts in thousands*):

- * A zero balance may reflect actual amounts rounding to less than one thousand.
- ^ Security is in default.
- (a) When-issued security.
- (b) Payment in-kind security.
- (c) Security did not produce income within the last twelve months.
- (d) Zero coupon security.
- (e) Coupon represents a yield to maturity.
- (f) Principal amount of security is adjusted for inflation.
- (g) Perpetual maturity; date shown, if applicable, represents next contractual call date.
- (h) Affiliated to the Fund.
- (i) Contingent convertible security.
- (j) Restricted Securities:

Issuer Description	Coupon	Maturity Date	Acquisition Date	Cost	Fair Value	% of Net Assets
AT&T, Inc.	2.850%	25/05/2024	17/05/2017	\$ 3,677	\$ 3,665	0.02
AT&T, Inc.	4.850	25/05/2047	17/05/2017 - 25/09/2017	7,335	7,533	0.04
AWAS Aviation Capital Ltd.	4.870	03/10/2021	02/10/2014	36,467	36,396	0.19
Farm Credit Bank of Texas	10.000	25/05/2020	03/12/2010	4,350	4,610	0.02
				\$ 51,829	\$ 52,204	0.27

(k) Securities with an aggregate market value of \$979,382 have been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2018.

(l) Securities with an aggregate market value of \$43,655 have been pledged as collateral under the terms of the Master Securities Forward Transaction Agreements as at 30 June 2018.

Cash of \$287,163 has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2018.

Cash of \$131,810 has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 30 June 2018.

(m) Repurchase Agreements as at 30 June 2018:

Counterparty	Lending Rate	Settlement Date	Maturity Date	Principal Amount	Collateralised By	Collateral (Received)	Repurchase Agreements, at Value	Repurchase Agreement Proceeds to be Received ⁽¹⁾	% of Net Assets
SSB	0.850%	29/06/2018	02/07/2018	\$ 8,597	U.S. Treasury Notes 1.500% due 1/01/2022	\$ (8,773)	\$ 8,597	\$ 8,597	0.05
Total Repurchase Agreements						\$ (8,773)	\$ 8,597	\$ 8,597	0.05

⁽¹⁾ Includes accrued interest.

Schedule of Investments Global Investment Grade Credit Fund (Cont.)

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 2018 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 266,430	\$ 20,333,323	\$ 56,827	\$ 20,656,580
Deposits with Credit Institutions	0	47,874	0	47,874
Financial Derivative Instruments ⁽³⁾	21,315	(17,364)	290	4,241
Short Sales	0	(27,999)	0	(27,999)
Totals	\$ 287,745	\$ 20,335,834	\$ 57,117	\$ 20,680,696

The following is a summary of the fair valuations according to the inputs used as at 31 December 2017 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 639,422	\$ 21,964,816	\$ 121,641	\$ 22,725,879
Deposits with Credit Institutions	0	48,306	0	48,306
Financial Derivative Instruments ⁽³⁾	(8,071)	110,525	356	102,810
Short Sales	0	(28,721)	0	(28,721)
Totals	\$ 631,351	\$ 22,094,926	\$ 121,997	\$ 22,848,274

(1) See Note 3 in the Notes to Financial Statements for additional information.

(2) Refer to the Schedule of Investments for additional information.

(3) Financial Derivative Instruments may include open futures contracts, swap agreements, written options, purchased options and forward foreign currency contracts.

Reverse Repurchase Agreements as at 30 June 2018:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
BCY	(0.250)%	14/03/2018	TBD ⁽¹⁾	\$ (467)	\$ (467)	0.00
	0.000	18/06/2018	TBD ⁽¹⁾	(8,021)	(8,027)	(0.04)
	0.950	18/06/2018	TBD ⁽¹⁾	(833)	(833)	0.00
BOS	2.450	29/06/2018	02/07/2018	(18,180)	(18,182)	(0.10)
BRC	0.000	19/12/2017	TBD ⁽¹⁾	€ (7,953)	(9,286)	(0.05)
NXN	1.910	13/04/2018	12/07/2018	\$ (195,000)	(195,817)	(1.03)
	1.990	07/05/2018	05/07/2018	(523,100)	(524,690)	(2.76)
RCY	2.000	18/05/2018	06/07/2018	(85,033)	(85,240)	(0.45)
	2.350	29/06/2018	05/07/2018	(92,276)	(92,288)	(0.49)
SCX	2.120	05/06/2018	06/08/2018	(25,996)	(26,036)	(0.14)
SGY	1.950	29/06/2018	05/07/2018	(5,340)	(5,340)	(0.03)
TDM	1.850	15/06/2018	TBD ⁽¹⁾	(8,170)	(8,177)	(0.04)
Total Reverse Repurchase Agreements					\$ (974,383)	(5.13)

(1) Open maturity reverse repurchase agreement.

Sale-buyback Financing Transactions Outstanding as at 30 June 2018:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Sale-Buyback Transactions ⁽¹⁾	% of Net Assets
BCY	1.900%	29/06/2018	02/07/2018	\$ (42,955)	\$ (42,959)	(0.22)
NOM	2.100	28/06/2018	05/07/2018	(1,220)	(1,221)	(0.01)
Total Sale-Buyback Transactions					\$ (44,180)	(0.23)

(1) Payable for sale-buyback transactions includes \$3 of deferred price drop.

Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the market value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2018:

Counterparty	Total Market Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
AZD	\$ (66)	\$ 0	\$ (66)
BOA	(25,214)	58,450	33,236
BPS	1,852	(670)	1,182
BRC	1,423	(450)	973
CBK	(13,503)	26,420	12,917
CKL	(702)	0	(702)
DBL	37	0	37
DUB	(4,894)	(2,210)	(7,104)
FBF	(360)	320	(40)
GLM	(15,139)	22,160	7,021
GST	(1,380)	1,290	(90)

Counterparty	Total Market Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
HUS	\$ (3,037)	\$ 3,610	\$ 573
IND	6	0	6
JPM	6,182	(3,920)	2,262
JPS	(258)	250	(8)
MEI	(1,232)	1,270	38
MSB	6,695	(10,600)	(3,905)
MYC	823	(1,250)	(427)
NGF	(590)	1,040	450
RBC	(113)	0	(113)
RYL	(59)	(340)	(399)
SCX	(3,738)	7,640	3,902
SOG	1,002	1,570	2,572
SSB	15,330	3,220	18,550
UAG	(331)	410	79

⁽¹⁾ Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default.

Comparative Information

The following is a summary of the comparative information for Schedule of Investments as at 30 June 2018:

	30-Jun-2018 (%)	31-Dec-2017 (%)
Transferable securities admitted to official stock exchange	76.22	75.69
Transferable securities dealt in on another regulated market	28.30	26.19
Other transferable securities & money market instruments	4.26	7.69
Financial derivative instruments dealt in on a regulated market	0.11	(0.04)
Centrally cleared financial derivative instruments	0.10	0.08
OTC financial derivative instruments	(0.19)	0.46
Securities sold short	(0.15)	0.23
Certificates of deposit	0.25	(0.14)
Reverse repurchase agreements	(5.13)	(10.20)
Sale-buyback financing transactions	(0.23)	(0.95)

DESCRIPTION	SHARES	COST (000S)
PURCHASES THROUGH 30 JUNE 2018		
PIMCO Funds Ireland p.l.c. - PIMCO US Dollar Short-Term Floating NAV Fund (a)	426,804,285	\$ 4,273,232
	PAR (000S)	
U.S. Treasury Notes 2.750% due 15/02/2028	\$ 614,754	606,220
U.S. Treasury Notes 2.250% due 15/11/2027	591,313	565,581
U.S. Treasury Notes 1.875% due 30/04/2022	283,460	279,291
Japan Treasury Bills 0.000% due 21/05/2018	¥ 25,553,900	240,468
U.S. Treasury Notes 3.000% due 15/02/2048	\$ 212,152	212,667
U.S. Treasury Notes 1.875% due 31/07/2022	168,087	165,283
U.S. Treasury Notes 2.750% due 15/11/2047	167,902	157,185
U.S. Treasury Notes 2.125% due 30/06/2022	136,000	135,193
KBC Group NV 4.250% due 24/10/2025	€ 74,600	92,090
U.S. Treasury Bonds 2.500% due 15/05/2046	\$ 94,012	85,188
CVS Health Corp. 4.100% due 25/03/2025	84,300	83,475
BellSouth LLC 4.333% due 26/04/2019	79,350	80,462
Italy Treasury Bills 0.000% due 13/04/2018	€ 56,500	69,635
JPMorgan Chase & Co. 3.509% due 23/01/2029	\$ 69,100	69,100
AT&T, Inc. 2.975% due 01/06/2021	67,600	67,600
JPMorgan Chase & Co. 3.559% due 23/04/2024	66,500	66,500
Japan Treasury Bills 0.000% due 09/04/2018	¥ 6,950,000	65,517
Argentina Treasury Bills 0.000% due 14/09/2018	ARS 1,278,231	62,813
U.S. Treasury Notes 2.875% due 15/05/2028	\$ 55,433	54,879

DESCRIPTION	SHARES	PROCEEDS (000S)
SALES THROUGH 30 JUNE 2018		
PIMCO Funds Ireland p.l.c. - PIMCO US Dollar Short-Term Floating NAV Fund (a)	464,019,004	\$ 4,645,600
	PAR (000S)	
U.S. Treasury Notes 2.250% due 15/11/2027	\$ 1,064,742	1,013,528
U.S. Treasury Notes 2.750% due 15/02/2028	614,754	605,338
U.S. Treasury Notes 1.125% due 28/02/2021	580,400	563,246
U.S. Treasury Notes 1.625% due 30/04/2023	291,400	275,473
U.S. Treasury Bonds 2.750% due 15/08/2047	253,930	239,375
U.S. Treasury Notes 1.250% due 31/03/2021	234,900	228,587
U.S. Treasury Notes 2.250% due 15/02/2027	204,164	193,329
U.S. Treasury Notes 2.250% due 15/08/2027	173,405	165,387
U.S. Treasury Notes 2.750% due 15/11/2047	167,902	160,152
U.S. Treasury Notes 2.000% due 31/05/2024	79,070	75,240
U.S. Treasury Bonds 2.500% due 15/02/2046	74,498	67,704
U.S. Treasury Notes 1.625% due 31/05/2023	62,300	58,837
U.S. Treasury Notes 1.875% due 31/07/2022	56,100	54,084
Charter Communications Operating LLC 4.908% due 23/07/2025	47,911	50,019
Endo Luxembourg Finance Co. SARL 6.375% due 29/04/2024	44,972	44,799
South Africa Government International Bond 10.500% due 21/12/2026	ZAR 466,200	37,637
Argentina Government International Bond 7.500% due 22/04/2026	\$ 33,950	33,082
Argentina Government International Bond 6.875% due 26/01/2027	32,400	30,196
Microsoft Corp. 2.400% due 06/02/2022	29,000	28,764

(a) The Global Investment Grade Credit Fund is investing in shares of an affiliated fund.

Significant portfolio changes are defined as the value of purchases exceeding 1% of total cost of purchases, and sales exceeding 1% of total proceeds. At a minimum the twenty largest purchases and twenty largest sales must be shown. Should there have been less than that amount of transactions, all such transactions have been disclosed.

Repurchase Agreements, which may be utilised for uninvested Fund cash and which usually mature the next business day, have been excluded from the Significant Changes in Portfolio Composition.

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
TRANSFERABLE SECURITIES & MONEY MARKET INSTRUMENTS - OFFICIAL STOCK EXCHANGE/ REGULATED MARKET				Barclays PLC				4.375% due 22/03/2028	\$ 400	\$ 395	0.06
LOAN PARTICIPATIONS AND ASSIGNMENTS				4.375% due 12/01/2026	\$ 1,700	\$ 1,655	0.25	7.000% due 27/06/2019 (f)(h)	£ 1,400	1,887	0.28
				4.972% due 16/05/2029	800	794	0.12	7.875% due 27/06/2029 (f)(h)	300	461	0.07
				7.000% due 15/09/2019 (f)(h)	£ 500	676	0.10	LoanCore Capital Markets LLC			
				8.000% due 15/12/2020 (f)(h)	€ 500	648	0.10	6.875% due 01/06/2020	\$ 250	253	0.04
Avolon Holdings Ltd.				Blackstone CQP Holdco LP				Mid-America Apartments LP			
4.088% due 15/01/2025	\$ 1,247	\$ 1,234	0.19	6.500% due 20/03/2021	\$ 50	50	0.01	3.600% due 01/06/2027	600	576	0.09
Beacon Roofing Supply, Inc.				BOC Aviation Ltd.				Mitsubishi UFJ Financial Group, Inc.			
4.280% - 6.250% due 02/01/2025	300	299	0.04	2.750% due 18/09/2022	800	761	0.11	2.190% due 13/09/2021	50	48	0.01
Caesars Resort Collection LLC				BrightHouse Financial, Inc.				Mizuho Bank Ltd.			
4.844% due 22/12/2024	299	298	0.04	4.700% due 22/06/2047	400	331	0.05	2.400% due 26/03/2020	400	394	0.06
CenturyLink, Inc.				Brookfield Finance LLC				Mizuho Financial Group, Inc.			
4.844% due 31/01/2025	100	98	0.01	4.000% due 01/04/2024	50	50	0.01	3.473% due 13/09/2021	50	51	0.01
Cheniere Energy Partners LP				Brookfield Finance, Inc.				Morgan Stanley			
4.344% due 25/02/2020	300	300	0.05	4.700% due 20/09/2047	500	475	0.07	2.903% due 10/02/2021	500	501	0.07
Core & Main LP				Capital One Financial Corp.				3.125% due 23/01/2023	200	195	0.03
5.211% - 5.300% due 01/08/2024	50	50	0.01	3.115% due 12/05/2020	200	201	0.03	3.772% due 24/01/2029	100	96	0.01
Crown Americas LLC				CIT Group, Inc.				MUFG Bank Ltd			
4.312% due 29/01/2025	200	201	0.03	3.875% due 19/02/2019	100	100	0.01	2.300% due 05/03/2020	400	394	0.06
CSC Holdings LLC				5.250% due 07/03/2025	400	404	0.06	Nasdaq, Inc.			
4.573% due 25/01/2026	300	299	0.04	Citigroup, Inc.				2.722% due 22/03/2019	1,000	1,001	0.15
Ply Gem Industries, Inc.				2.876% due 24/07/2023	600	579	0.09	Nationwide Building Society			
6.089% due 12/04/2025	1,400	1,400	0.21	3.320% due 25/04/2022	100	101	0.02	3.766% due 08/03/2024	1,100	1,078	0.16
SS&C Technologies Holdings Europe SARL				4.044% due 01/06/2024	1,400	1,409	0.21	10.250% (f)	£ 2	302	0.05
4.594% due 16/04/2025	207	207	0.03	Cooperatieve Rabobank UA				Naviest Corp.			
SS&C Technologies, Inc.				2.500% due 19/01/2021	250	245	0.04	5.000% due 26/10/2020	\$ 300	300	0.04
4.594% due 16/04/2025	546	548	0.08	5.500% due 29/06/2020 (f)(h)	€ 400	500	0.07	8.000% due 25/03/2020	100	106	0.02
Wyndham Hotels & Resorts, Inc.				11.000% due 30/06/2019 (f)	\$ 1,867	2,007	0.30	Oxford Finance LLC			
3.726% due 30/05/2025	500	500	0.08	Credit Agricole S.A.				6.375% due 15/12/2022	400	407	0.06
		5,434	0.81	8.125% due 19/09/2033 (h)	500	505	0.08	QBE Insurance Group Ltd.			
				Credit Suisse AG				7.500% due 24/11/2043 (h)	1,400	1,530	0.23
				6.500% due 08/08/2023 (h)	1,200	1,279	0.19	QNB Finance Ltd.			
				Credit Suisse Group AG				3.713% due 07/02/2020	4,000	4,030	0.60
				2.125% due 12/09/2025	£ 200	252	0.04	Rio Oil Finance Trust			
				3.574% due 09/01/2023	\$ 250	245	0.04	8.200% due 06/04/2028	500	508	0.08
				3.869% due 12/01/2029	800	754	0.11	9.250% due 06/07/2024	647	696	0.10
				Credit Suisse Group Funding Guernsey Ltd.				Royal Bank of Scotland Group PLC			
				3.750% due 26/03/2025	150	144	0.02	4.892% due 18/05/2029	700	698	0.10
				4.550% due 17/04/2026	1,000	1,002	0.15	7.500% due 10/08/2020 (f)(h)	50	51	0.01
				Deutsche Bank AG				Santander Holdings USA, Inc.			
				2.500% due 13/02/2019	600	596	0.09	3.700% due 28/03/2022	100	99	0.01
				3.150% due 22/01/2021	800	775	0.12	Santander UK Group Holdings PLC			
				3.312% due 13/07/2020	100	99	0.01	2.875% due 05/08/2021	200	194	0.03
				3.520% due 16/11/2022	800	775	0.12	3.373% due 05/01/2024	2,400	2,310	0.35
				4.250% due 14/10/2021	300	296	0.04	Santander UK PLC			
				General Motors Financial Co., Inc.				2.500% due 14/03/2019	100	100	0.01
				3.187% due 09/04/2021	700	704	0.11	Sberbank of Russia Via SB Capital S.A.			
				Goldman Sachs Group, Inc.				4.150% due 06/03/2019 (i)	1,000	1,000	0.15
				2.876% due 31/10/2022	900	879	0.13	Springleaf Finance Corp.			
				3.200% due 22/02/2023	1,100	1,073	0.16	5.250% due 15/12/2019	100	102	0.02
				3.691% due 05/06/2028	100	95	0.01	5.625% due 15/03/2023	500	499	0.07
				3.750% due 22/05/2025	50	49	0.01	6.000% due 01/06/2020	100	103	0.02
				HSBC Holdings PLC				6.125% due 15/05/2022	100	103	0.02
				3.326% due 18/05/2024	500	499	0.07	7.750% due 01/10/2021	100	108	0.02
				3.400% due 08/03/2021	200	200	0.03	8.250% due 15/12/2020	200	216	0.03
				6.000% due 29/03/2040	£ 100	170	0.03	Standard Chartered PLC			
				6.250% due 23/03/2023 (f)(h)	\$ 1,000	983	0.15	3.461% due 19/08/2019	50	50	0.01
				International Lease Finance Corp.				Stichting AK Rabobank Certificaten			
				8.250% due 15/12/2020	100	110	0.02	6.500% (f)	€ 450	624	0.09
				Intesa Sanpaolo SpA				Synchrony Bank			
				3.875% due 12/01/2028	1,400	1,202	0.18	3.000% due 15/06/2022	\$ 250	241	0.04
				6.250% due 16/05/2024 (f)(h)	€ 700	807	0.12	Toronto-Dominion Bank			
				7.700% due 17/09/2025 (f)(h)	\$ 800	749	0.11	3.331% due 07/04/2021	100	102	0.02
				7.750% due 11/01/2027 (f)(h)	€ 300	379	0.06	Toyota Motor Credit Corp.			
				Jefferies Finance LLC				2.721% due 17/05/2022	3,000	3,010	0.45
				7.375% due 01/04/2020	\$ 200	202	0.03	UBS AG			
				JPMorgan Chase & Co.				2.639% due 07/12/2018	1,400	1,401	0.21
				2.776% due 25/04/2023	1,300	1,261	0.19	2.901% due 08/06/2020	1,400	1,405	0.21
				3.220% due 01/03/2025	100	97	0.01	5.125% due 15/05/2024 (h)	100	100	0.01
				3.260% due 25/04/2023	100	101	0.02	7.625% due 17/08/2022 (h)	500	553	0.08
				3.589% due 24/10/2023	1,000	1,019	0.15	UBS Group AG			
				3.900% due 15/07/2025	50	50	0.01	7.125% due 19/02/2020 (f)(h)	1,300	1,337	0.20
				Kennedy-Wilson, Inc.				UniCredit SpA			
				5.875% due 01/04/2024	1,000	975	0.15	9.250% due 03/06/2022 (f)(h)	€ 800	1,045	0.16
				Lloyds Bank PLC				Wand Merger Corp.			
				12.000% due 16/12/2024 (f)	100	123	0.02	8.125% due 15/07/2023 (a)	\$ 1,300	1,323	0.20
				Lloyds Banking Group PLC							
				3.000% due 11/01/2022	200	195	0.03				

Schedule of Investments Global Libor Plus Bond Fund (cont.)

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Wells Fargo & Co. 3.584% due 22/05/2028	\$ 1,000	\$ 959	0.14	Exela Intermediate LLC 10.000% due 15/07/2023	\$ 300	\$ 308	0.05	Sirius XM Radio, Inc. 3.875% due 01/08/2022	\$ 500	\$ 485	0.07
		80,708	12.09	Extraction Oil & Gas, Inc. 7.375% due 15/05/2024	1,100	1,158	0.17	Spectra Energy Partners LP 3.018% due 05/06/2020	100	101	0.02
INDUSTRIALS				Flex Ltd. 4.625% due 15/02/2020	50	51	0.01	Sprint Spectrum Co. LLC 3.360% due 20/03/2023	163	161	0.02
Allergan Funding SCS 3.000% due 12/03/2020	1,100	1,095	0.16	GATX Corp. 3.083% due 05/11/2021	1,600	1,608	0.24	Sunoco Logistics Partners Operations LP 5.300% due 01/04/2044	500	455	0.07
Alliance Data Systems Corp. 5.875% due 01/11/2021	30	31	0.00	General Mills, Inc. 3.363% due 17/10/2023	600	606	0.09	Sunoco LP 4.875% due 15/01/2023	200	192	0.03
Altice France S.A. 5.375% due 15/05/2022	€ 800	961	0.14	Glencore Funding LLC 2.500% due 15/01/2019	50	50	0.01	Teva Pharmaceutical Finance Co. BV 3.650% due 10/11/2021	100	96	0.01
Altice Luxembourg S.A. 7.750% due 15/05/2022	\$ 200	194	0.03	Harris Corp. 2.839% due 30/04/2020	1,500	1,501	0.23	Teva Pharmaceutical Finance Netherlands BV 3.250% due 15/04/2022	€ 900	1,069	0.16
Amazon.com, Inc. 3.150% due 22/08/2027	200	192	0.03	Hilton Domestic Operating Co., Inc. 5.125% due 01/05/2026	1,400	1,382	0.21	Thermo Fisher Scientific, Inc. 3.000% due 15/04/2023	\$ 1,400	1,363	0.20
4.250% due 22/08/2057	400	396	0.06	IHO Verwaltungs GmbH (3.750% Cash or 4.500% PIK) 3.750% due 15/09/2026 (b)	€ 1,100	1,310	0.20	UnitedHealth Group, Inc. 1.900% due 16/07/2018	250	250	0.04
AMC Networks, Inc. 4.750% due 01/08/2025	100	96	0.01	IHS Markit Ltd. 4.000% due 01/03/2026	\$ 800	767	0.12	Valvoline, Inc. 4.375% due 15/08/2025	100	93	0.01
American Airlines Pass-Through Trust 3.250% due 15/04/2030	24	23	0.00	Incitec Pivot Finance LLC 6.000% due 10/12/2019	100	103	0.02	ViaSat, Inc. 5.625% due 15/09/2025	300	283	0.04
BAT Capital Corp. 4.540% due 15/08/2047	500	469	0.07	INEOS Finance PLC 2.125% due 15/11/2025	€ 900	1,001	0.15	Viking Cruises Ltd. 5.875% due 15/09/2027	100	95	0.01
BC Unlimited Liability Co. 4.250% due 15/05/2024	700	665	0.10	Kansas City Southern 3.125% due 01/06/2026	\$ 200	185	0.03	Virgin Media Receivables Financing Notes DAC 5.500% due 15/09/2024	£ 800	1,043	0.16
5.000% due 15/10/2025	100	95	0.01	Kinder Morgan, Inc. 4.300% due 01/06/2025	200	200	0.03	VMware, Inc. 3.900% due 21/08/2027	\$ 900	833	0.12
Berry Global, Inc. 4.500% due 15/02/2026	300	280	0.04	5.000% due 15/02/2021	100	103	0.02	West Street Merger Sub, Inc. 6.375% due 01/09/2025	250	240	0.04
Boral Finance Pty. Ltd. 3.000% due 01/11/2022	100	96	0.01	Kraft Heinz Foods Co. 3.000% due 01/06/2026	200	180	0.03	Western Digital Corp. 4.750% due 15/02/2026	700	682	0.10
Braskem Finance Ltd. 5.750% due 15/04/2021	200	207	0.03	Kratos Defense & Security Solutions, Inc. 6.500% due 30/11/2025	400	415	0.06	Zoetis, Inc. 3.000% due 12/09/2027	600	556	0.08
Braskem Netherlands Finance BV 4.500% due 10/01/2028	800	737	0.11	Marvell Technology Group Ltd. 4.200% due 22/06/2023	900	901	0.14			46,577	6.97
Broadcom Corp. 2.200% due 15/01/2021	300	291	0.04	McDonald's Corp. 2.759% due 28/10/2021	1,700	1,708	0.26	UTILITIES			
Cardinal Health, Inc. 3.111% due 15/06/2022	200	200	0.03	MGM Resorts International 5.250% due 31/03/2020	100	102	0.02	AT&T, Inc. 2.975% due 01/06/2021	600	603	0.09
Charter Communications Operating LLC 4.464% due 23/07/2022	400	405	0.06	6.625% due 15/12/2021	100	106	0.02	4.250% due 01/03/2027	600	588	0.09
4.908% due 23/07/2025	270	273	0.04	8.625% due 01/02/2019	100	103	0.02	5.150% due 15/02/2050	300	281	0.04
5.375% due 01/04/2038	800	758	0.11	Murphy Oil Corp. 5.750% due 15/08/2025	100	100	0.02	BellSouth Corp. 4.333% due 26/04/2021	1,000	1,011	0.15
Cheniere Corpus Christi Holdings LLC 5.875% due 31/03/2025	20	21	0.00	Mylan NV 2.500% due 07/06/2019	27	27	0.00	Centrais Eletricas Brasileiras S.A. 5.750% due 27/10/2021	400	392	0.06
Cleveland-Cliffs, Inc. 4.875% due 15/01/2024	300	290	0.04	3.950% due 15/06/2026	200	191	0.03	6.875% due 30/07/2019	200	206	0.03
Conagra Brands, Inc. 2.831% due 09/10/2020	500	498	0.07	Newfield Exploration Co. 5.375% due 01/01/2026	1,300	1,336	0.20	Consolidated Edison Co. of New York, Inc. 2.739% due 25/06/2021	800	801	0.12
Core & Main LP 6.125% due 15/08/2025	100	95	0.01	Park Aerospace Holdings Ltd. 3.625% due 15/03/2021	300	291	0.04	Dominion Energy, Inc. 2.930% due 15/05/2020	2,600	2,603	0.39
CRH America Finance, Inc. 3.400% due 09/05/2027	100	94	0.01	5.250% due 15/08/2022	200	199	0.03	Duke Energy Corp. 2.830% due 14/05/2021	1,500	1,500	0.23
Crown Americas LLC 4.750% due 01/02/2026	400	381	0.06	Penske Automotive Group, Inc. 3.750% due 15/08/2020	100	99	0.01	3.750% due 15/04/2024	1,700	1,699	0.25
CVS Health Corp. 2.957% due 09/03/2020	300	301	0.05	Penske Truck Leasing Co. LP 3.950% due 10/03/2025	800	792	0.12	Emera U.S. Finance LP 2.150% due 15/06/2019	50	49	0.01
4.100% due 25/03/2025	1,400	1,395	0.21	Petroleos Mexicanos 3.750% due 21/02/2024	€ 300	356	0.05	Enable Midstream Partners LP 4.950% due 15/05/2028	700	682	0.10
DAE Funding LLC 5.000% due 01/08/2024	650	626	0.09	PetSmart, Inc. 5.875% due 01/06/2025	\$ 100	78	0.01	Enel Finance International NV 3.625% due 25/05/2027	200	183	0.03
Dell International LLC 3.480% due 01/06/2019	250	251	0.04	Pioneer Natural Resources Co. 3.450% due 15/01/2021	20	20	0.00	FirstEnergy Corp. 4.250% due 15/03/2023	50	51	0.01
4.420% due 15/06/2021	700	711	0.11	Pisces Midco, Inc. 8.000% due 15/04/2026	1,400	1,354	0.20	Petrobras Global Finance BV 5.999% due 27/01/2028	2,951	2,676	0.40
5.450% due 15/06/2023	600	629	0.09	Post Holdings, Inc. 5.625% due 15/01/2028	300	282	0.04	6.125% due 17/01/2022	68	69	0.01
6.020% due 15/06/2026	250	263	0.04	PQ Corp. 5.750% due 15/12/2025	300	296	0.04	Plains All American Pipeline LP 4.650% due 15/10/2025	200	200	0.03
DISH DBS Corp. 5.125% due 01/05/2020	100	99	0.02	QGOG Constellation S.A. (9.000% Cash and 0.500% PIK) 9.500% due 09/11/2024 ^ (b)	1,103	466	0.07	Rio Oil Finance Trust 9.750% due 06/01/2027	191	206	0.03
7.875% due 01/09/2019	1,900	1,976	0.30	Sabine Pass Liquefaction LLC 5.000% due 15/03/2027	500	508	0.08	Sempra Energy 2.791% due 15/03/2021	550	550	0.08
DXC Technology Co. 3.250% due 01/03/2021	500	500	0.08	5.750% due 15/05/2024	200	214	0.03	Southern Power Co. 2.875% due 20/12/2020	1,100	1,101	0.17
Enbridge, Inc. 2.737% due 10/01/2020	1,000	1,000	0.15	SES Global Americas Holdings GP 2.500% due 25/03/2019	50	50	0.01	Sprint Communications, Inc. 7.000% due 15/08/2020	1,100	1,141	0.17
Energy Transfer Partners LP 4.150% due 01/10/2020	500	506	0.08								
5.750% due 01/09/2020	200	208	0.03								
5.875% due 01/03/2022	60	63	0.01								
Equifax, Inc. 3.200% due 15/08/2021	700	702	0.11								

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Sprint Corp.				Countrywide Home Loan Mortgage Pass-Through Trust				Argent Securities Trust			
7.625% due 01/03/2026	\$ 800	\$ 818	0.12	5.750% due 25/12/2035 ^	\$ 25	\$ 23	0.00	2.201% due 25/05/2036	\$ 199	\$ 75	0.01
Tallgrass Energy Partners LP				5.750% due 25/02/2037	1,115	966	0.14	2.241% due 25/07/2036	183	156	0.02
5.500% due 15/09/2024	20	20	0.00	6.000% due 25/07/2036	648	563	0.08	Argent Securities, Inc. Asset-Backed			
Verizon Communications, Inc.				6.500% due 25/11/2036 ^	14	12	0.00	Pass-Through Certificates			
3.443% due 15/05/2025	2,500	2,499	0.37	Credit Suisse Mortgage Capital Certificates				3.966% due 25/04/2034	689	709	0.11
		19,929	2.98	2.460% due 30/11/2037	393	393	0.06	Atrium CDO Corp.			
Total Corporate Bonds & Notes		147,214	22.04	Downey Savings & Loan Association Mortgage				3.192% due 22/04/2027	1,000	997	0.15
				Loan Trust				3.298% due 16/07/2025	426	426	0.06
				2.275% due 19/10/2036	840	706	0.11	Aurium CLO DAC			
				EMF-UK PLC				0.000% due 13/10/2029 (a)	€ 1,500	1,751	0.26
				1.607% due 13/03/2046	£ 80	106	0.02	Avery Point CLO Ltd.			
				Eurohome UK Mortgages PLC				3.475% due 18/01/2025	\$ 204	204	0.03
				0.781% due 15/06/2044	41	53	0.01	Barings Euro CLO BV			
				GSR Mortgage Loan Trust				0.000% due 27/07/2030 (a)	€ 500	584	0.09
				6.000% due 25/01/2037	\$ 3,201	2,998	0.45	Bayview Financial Acquisition Trust			
				HarborView Mortgage Loan Trust				6.096% due 28/12/2036	\$ 2,278	2,215	0.33
				3.558% due 19/10/2035	859	695	0.10	Bayview Koitere Fund Trust			
				Lehman XS Trust				3.623% due 28/03/2033	1,449	1,450	0.22
				2.261% due 25/12/2036 ^	316	329	0.05	Bayview Opportunity Master Fund Trust			
				2.316% due 25/08/2046	899	846	0.13	3.105% due 28/09/2032	473	472	0.07
				Mansard Mortgages PLC				3.672% due 28/03/2033	619	619	0.09
				1.281% due 15/12/2049	£ 32	42	0.01	3.721% due 28/02/2033	1,301	1,299	0.19
				Morgan Stanley Re-REMIC Trust				3.844% due 28/04/2033	753	755	0.11
				4.024% due 26/09/2036	\$ 176	175	0.03	Bear Stearns Asset-Backed Securities Trust			
				Mortgage Equity Conversion Asset Trust				2.281% due 25/05/2037	117	128	0.02
				2.840% due 25/05/2042	775	698	0.10	2.581% due 25/07/2035	23	23	0.00
				NAAC Reperforming Loan REMIC Trust Certificates				3.141% due 25/08/2037	1,425	1,301	0.19
				6.500% due 25/02/2035 ^	959	972	0.15	Benefit Street Partners CLO Ltd.			
				New Century Alternative Mortgage Loan Trust				3.135% due 18/07/2027	1,100	1,098	0.16
				5.159% due 25/10/2036	698	345	0.05	Brookside Mill CLO Ltd.			
				NovaStar Mortgage Funding Trust				2.524% due 17/01/2028	1,250	1,247	0.19
				2.296% due 25/09/2046	2,915	1,516	0.23	Business Jet Securities LLC			
				OBX Trust				4.447% due 15/06/2033	1,000	1,001	0.15
				2.741% due 25/06/2057	922	926	0.14	Catamaran CLO Ltd.			
				Pepper Residential Securities Trust				3.216% due 27/01/2028	1,900	1,893	0.28
				2.565% due 16/09/2059	AUD 733	542	0.08	Cent CLO Ltd.			
				2.975% due 13/08/2057	1,021	756	0.11	3.460% due 25/01/2026	241	241	0.04
				3.115% due 16/09/2059	1,000	737	0.11	Centex Home Equity Loan Trust			
				RBSSP Resecuritization Trust				5.315% due 25/05/2032	374	378	0.06
				3.424% due 25/12/2035	\$ 22	22	0.00	CIFC Funding Ltd.			
				Residential Accredit Loans, Inc. Trust				3.128% due 15/04/2027	2,500	2,493	0.37
				5.750% due 25/06/2036 ^	49	45	0.01	Citigroup Mortgage Loan Trust			
				6.000% due 25/06/2036 ^	381	351	0.05	2.151% due 25/07/2045	629	495	0.07
				Residential Asset Securitization Trust				2.241% due 25/12/2036	137	73	0.01
				6.500% due 25/06/2037	2,962	1,405	0.21	6.750% due 25/05/2036	1,384	1,065	0.16
				Residential Mortgage Securities PLC				Citigroup Mortgage Loan Trust Asset-Backed			
				1.429% due 20/03/2050	£ 686	908	0.14	Pass-Through Certificates			
				1.579% due 20/12/2046	405	538	0.08	3.036% due 25/10/2034	100	101	0.02
				RMAC Securities PLC				Countrywide Asset-Backed Certificates			
				0.779% due 12/06/2044	45	58	0.01	2.251% due 25/09/2046 ^	58	58	0.01
				TORRENS Trust				2.271% due 25/11/2047	619	548	0.08
				3.020% due 14/09/2041	AUD 3,888	2,876	0.43	2.281% due 25/06/2047	38	38	0.01
				Towd Point Mortgage Funding PLC				2.301% due 25/05/2047 ^	156	108	0.02
				1.473% due 20/05/2045	£ 1,276	1,690	0.25	2.311% due 25/09/2037 ^	1,168	983	0.15
				WaMu Mortgage Pass-Through Certificates Trust				2.431% due 25/04/2036	27	27	0.00
				3.605% due 25/02/2037	\$ 235	231	0.03	2.861% due 25/11/2035	2	2	0.00
				Washington Mutual Mortgage Pass-Through				3.141% due 25/08/2035	200	202	0.03
				Certificates Trust				Countrywide Asset-Backed Certificates Trust			
				2.691% due 25/07/2036 ^	185	112	0.02	2.571% due 25/05/2036	3,000	2,925	0.44
				Wells Fargo Mortgage-Backed Securities Trust				Credit-Based Asset Servicing & Securitization LLC			
				3.822% due 25/03/2036 ^	47	47	0.01	3.006% due 25/01/2034	866	874	0.13
				4.485% due 25/07/2034	46	48	0.01	Credit-Based Asset Servicing and Securitization LLC			
						33,825	5.07	3.454% due 25/12/2036 ^	238	206	0.03
								Dryden Senior Loan Fund			
								3.248% due 15/10/2027	800	801	0.12
								Emerson Park CLO Ltd.			
								3.328% due 15/07/2025	417	417	0.06
								Fieldstone Mortgage Investment Trust			
								2.431% due 25/04/2047	3,316	2,565	0.38
								Fremont Home Loan Trust			
								2.191% due 25/08/2036	263	125	0.02
								2.226% due 25/10/2036	254	240	0.04
								GSAA Home Equity Trust			
								5.772% due 25/11/2036 ^	679	378	0.06
								5.985% due 25/06/2036	1,807	898	0.13

Schedule of Investments Global Libor Plus Bond Fund (cont.)

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Halcyon Loan Advisors Funding Ltd.				SoFi Consumer Loan Program Trust				SHORT-TERM INSTRUMENTS			
3.279% due 20/04/2027	\$ 750	\$ 750	0.11	2.550% due 25/02/2027	\$ 752	\$ 749	0.11	COMMERCIAL PAPER			
Jamestown CLO Ltd.				Sound Point CLO Ltd.				Southern Co.			
3.038% due 15/07/2026	761	758	0.11	3.208% due 15/04/2027	1,300	1,300	0.19	2.380% due			
3.190% due 25/07/2027	700	697	0.10	Soundview Home Loan Trust				10/07/2018	\$ 400	\$ 400	0.06
3.218% due 15/01/2028	900	897	0.13	2.341% due 25/10/2036	600	571	0.09	Syngenta Wilmington			
3.488% due 15/01/2026	768	768	0.12	2.351% due 25/02/2037	1,201	520	0.08	3.050% due			
JPMorgan Mortgage Acquisition Trust				SpringCastle America Funding LLC				27/07/2018	2,300	2,296	0.34
2.231% due 25/07/2036	37	37	0.01	3.050% due 25/04/2029	56	56	0.01			2,696	0.40
Long Beach Mortgage Loan Trust				Structured Asset Securities Corp. Mortgage Loan Trust							
2.311% due 25/02/2036	978	953	0.14	3.482% due 25/04/2035	124	122	0.02				
2.701% due 25/08/2035	4,270	3,927	0.59	THL Credit Wind River CLO Ltd.							
Marathon CLO Ltd.				3.218% due 15/10/2027	700	701	0.11				
3.201% due 21/11/2027	1,000	998	0.15	TICP CLO Ltd.							
Monarch Grove CLO				3.159% due 20/07/2027	1,500	1,498	0.22				
3.240% due 25/01/2028	2,400	2,401	0.36	Tralee CLO Ltd.							
Monroe Capital BSL CLO Ltd.				3.389% due 20/10/2027	900	901	0.13				
3.449% due 22/05/2027	200	200	0.03	U.S. Residential Opportunity Fund Trust							
Morgan Stanley ABS Capital, Inc. Trust				3.352% due 27/11/2037	423	422	0.06				
2.216% due 25/07/2036	771	673	0.10	Venture CLO Ltd.							
2.231% due 25/05/2037	2,499	2,287	0.34	3.168% due 15/09/2027	1,250	1,244	0.19				
2.321% due 25/10/2036	1,604	1,063	0.16	3.198% due 15/01/2028	700	701	0.11				
2.341% due 25/04/2036	183	172	0.03	VOLT LLC							
Morgan Stanley Home Equity Loan Trust				3.125% due 25/06/2047	52	52	0.01				
2.431% due 25/02/2036	1,800	1,682	0.25	3.125% due 25/09/2047	794	789	0.12				
Morgan Stanley Mortgage Loan Trust				3.250% due 25/06/2047	288	287	0.04				
5.726% due 25/10/2036	387	210	0.03	3.375% due 25/04/2047	40	40	0.01				
Mountain View CLO Ltd.				3.500% due 25/03/2047	133	133	0.02				
3.162% due 13/10/2027	1,700	1,694	0.25	Voya CLO Ltd.							
Nomura Home Equity Loan, Inc. Home Equity Loan Trust				3.080% due 25/07/2026	1,600	1,595	0.24				
2.491% due 25/02/2037 ^	4,034	1,914	0.29	Wells Fargo Home Equity Asset-Backed Securities Trust							
NovaStar Mortgage Funding Trust				3.816% due 25/11/2035	100	101	0.02				
2.251% due 25/09/2037	102	100	0.02	Z Capital Credit Partners CLO Ltd.							
2.411% due 25/05/2036	156	155	0.02	3.298% due 16/07/2027	1,800	1,801	0.27				
OCP CLO Ltd.						92,549	13.86				
3.148% due 15/07/2027	1,500	1,499	0.22								
3.182% due 26/10/2027	1,300	1,299	0.19								
3.203% due 17/04/2027	900	899	0.13								
OFSI Fund Ltd.											
2.998% due 20/03/2025	2,000	2,001	0.30								
3.255% due 18/10/2026	200	200	0.03								
Option One Mortgage Loan Trust											
2.231% due 25/01/2037	76	50	0.01								
2.231% due 25/02/2037	946	714	0.11								
2.231% due 25/03/2037	1,327	1,203	0.18								
2.311% due 25/04/2037	933	739	0.11								
2.311% due 25/05/2037	997	719	0.11								
RAAC Trust											
2.471% due 25/10/2046	183	180	0.03								
Residential Asset Securities Corp. Trust											
2.261% due 25/11/2036	119	102	0.02								
2.341% due 25/04/2037	58	57	0.01								
2.501% due 25/01/2036	74	74	0.01								
RMAT LP											
4.090% due 25/05/2048	1,901	1,904	0.29								
Saratoga Investment Corp. CLO Ltd.											
3.909% due 20/10/2025	250	251	0.04								
Securitized Asset-Backed Receivables LLC Trust											
2.751% due 25/08/2035 ^	128	88	0.01								
Sierra Madre Funding Ltd.											
2.405% due 07/09/2039	5,465	4,891	0.73								
SoFi Consumer Loan Program LLC											
2.770% due 25/05/2026	148	147	0.02								

FINANCIAL DERIVATIVE INSTRUMENTS DEALT IN ON A REGULATED MARKET (amounts in thousands*, except number of contracts)

* A zero balance may reflect actual amounts rounding to less than one thousand.

FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
90-Day Eurodollar June Futures	Short	06/2019	2	\$ 5	0.00
Euro-BTP Italy Government Bond September Futures	Short	09/2018	180	(487)	(0.07)
U.S. Treasury 5-Year Note September Futures	Long	09/2018	288	53	0.01
U.S. Treasury 30-Year Bond September Futures	Short	09/2018	11	(50)	(0.01)
U.S. Treasury Ultra Long-Term Bond September Futures	Short	09/2018	6	(36)	(0.01)
				\$ (515)	(0.08)

WRITTEN OPTIONS

OPTIONS ON EXCHANGE-TRADED FUTURES CONTRACTS

Description	Strike Price	Expiration Date	# of Contracts	Premium	Fair Value	% of Net Assets
Put - CBOT U.S. Treasury 10-Year Note August 2018 Futures	\$ 118.000	27/07/2018	116	\$ (29)	\$ (4)	0.00
Put - CBOT U.S. Treasury 10-Year Note August 2018 Futures	119.500	27/07/2018	96	(41)	(18)	0.00
Call - CBOT U.S. Treasury 10-Year Note August 2018 Futures	121.500	27/07/2018	96	(36)	(10)	0.00
				\$ (106)	\$ (32)	0.00
Total Financial Derivative Instruments Dealt in on a Regulated Market					\$ (547)	(0.08)

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

* A zero balance may reflect actual amounts rounding to less than one thousand.

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - SELL PROTECTION⁽²⁾

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽³⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Daimler AG	1.000%	20/12/2020	€ 1,000	\$ (1)	0.00
Enbridge, Inc.	1.000	20/12/2022	\$ 50	0	0.00
				\$ (1)	0.00

CREDIT DEFAULT SWAPS ON CREDIT INDICES - BUY PROTECTION⁽¹⁾

Index/Tranches	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount ⁽³⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
iTraxx Europe Main 28 5-Year Index	(1.000)%	20/12/2022	€ 350	\$ 4	0.00
iTraxx Europe Senior 27 5-Year Index	(1.000)	20/06/2022	100	2	0.00
iTraxx Europe Subordinated 27 5-Year Index	(1.000)	20/06/2022	2,300	56	0.01
				\$ 62	0.01

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION⁽²⁾

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽³⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.HY-30 5-Year Index	5.000%	20/06/2023	\$ 6,600	\$ (8)	0.00
CDX.IG-30 5-Year Index	1.000	20/06/2023	36,400	(45)	(0.01)
				\$ (53)	(0.01)

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	1-Year BRL-CDI	7.500%	02/01/2020	BRL 93,400	\$ (207)	(0.03)
Receive	3-Month USD-LIBOR	1.500	21/06/2027	\$ 1,400	60	0.01
Receive	3-Month USD-LIBOR	1.750	21/12/2026	100	4	0.00
Receive	3-Month USD-LIBOR	2.000	20/12/2019	400	5	0.00
Receive	3-Month USD-LIBOR	2.250	20/06/2028	1,900	11	0.00
Receive	3-Month USD-LIBOR	2.250	20/06/2028	15,040	16	0.00
Receive	3-Month USD-LIBOR	2.250	21/12/2046	195	15	0.00
Receive	3-Month USD-LIBOR	2.500	20/12/2027	38,260	1,146	0.17
Receive	3-Month USD-LIBOR	2.500	20/06/2048	14,740	(268)	(0.04)
Receive	3-Month USD-LIBOR	2.750	20/12/2047	800	68	0.01
Pay ⁽⁴⁾	6-Month EUR-EURIBOR	0.500	19/09/2023	€ 25,920	423	0.06
Pay	6-Month EUR-EURIBOR	0.500	19/12/2023	5,600	57	0.01
Receive ⁽⁴⁾	6-Month EUR-EURIBOR	1.500	19/09/2048	5,110	(179)	(0.03)
Receive	6-Month EUR-EURIBOR	1.500	19/12/2048	200	(6)	0.00
Receive	6-Month GBP-LIBOR	1.250	19/12/2023	£ 3,000	(15)	0.00
Receive ⁽⁴⁾	6-Month GBP-LIBOR	1.500	19/09/2023	34,100	(307)	(0.04)
Receive	6-Month JPY-LIBOR	0.300	18/03/2026	¥ 2,660,000	(88)	(0.01)
Receive	6-Month JPY-LIBOR	0.300	20/03/2028	1,430,000	(122)	(0.02)
Receive ⁽⁴⁾	6-Month JPY-LIBOR	0.450	20/03/2029	530,000	(13)	0.00
Pay	28-Day MXN-TIIE	7.350	30/09/2027	MXN 99,500	(109)	(0.01)
					\$ 491	0.08
Total Centrally Cleared Financial Derivative Instruments					\$ 499	0.08

⁽¹⁾ If the Fund is a buyer of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) receive from the seller of protection an amount equal to the notional amount of the swap and deliver the referenced obligation or underlying securities comprising the referenced index or (ii) receive a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

Schedule of Investments Global Libor Plus Bond Fund (cont.)

- (2) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.
- (3) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.
- (4) This instrument has a forward starting effective date.

OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

* A zero balance may reflect actual amounts rounding to less than one thousand.

PURCHASED OPTIONS

INTEREST RATE SWAPIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount	Cost	Fair Value	% of Net Assets
BOA	Put - OTC 30-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.945%	11/12/2019	\$ 4,800	\$ 227	\$ 315	0.05
GLM	Put - OTC 30-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.943	12/12/2019	2,400	115	158	0.02
MYC	Call - OTC 2-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	1.650	15/11/2018	1,400	8	0	0.00
	Put - OTC 30-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.050	12/12/2018	250	12	7	0.00
	Put - OTC 30-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.945	11/12/2019	2,100	185	137	0.02
							\$ 547	\$ 617	0.09

WRITTEN OPTIONS

INTEREST RATE SWAPIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
BOA	Put - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.750%	11/12/2019	\$ 21,200	\$ (227)	\$ (444)	(0.07)
GLM	Put - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.750	12/12/2019	10,600	(116)	(222)	(0.03)
MYC	Put - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.700	12/12/2018	1,200	(13)	(18)	0.00
	Put - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.750	11/12/2019	8,100	(195)	(169)	(0.03)
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.000	15/11/2018	300	(8)	0	0.00
							\$ (559)	\$ (853)	(0.13)

OPTIONS ON SECURITIES

Counterparty	Description	Exercise Price	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
FAR	Put - OTC Fannie Mae, TBA 3.500% due 01/07/2048	\$ 98.078	05/07/2018	\$ 24,000	\$ (56)	\$ 0	0.00

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - BUY PROTECTION⁽¹⁾

Counterparty	Reference Entity	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount ⁽³⁾	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BOA	UBS AG	(1.000)%	20/06/2024	\$ 200	\$ 13	\$ (13)	\$ 0	0.00

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - SELL PROTECTION⁽²⁾

Counterparty	Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽³⁾	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BOA	Argentina Republic Government International Bond	5.000%	20/12/2022	\$ 400	\$ 47	\$ (37)	\$ 10	0.00
	Colombia Government International Bond	0.000	20/12/2022	400	(3)	1	(2)	0.00
	Russia Government International Bond	0.000	20/06/2023	3,600	(56)	(11)	(67)	(0.01)
BRC	Colombia Government International Bond	1.000	20/06/2021	100	(3)	4	1	0.00
	Qatar Government International Bond	1.000	20/12/2018	2,500	16	(7)	9	0.00
GST	Argentina Republic Government International Bond	5.000	20/06/2022	200	18	(12)	6	0.00
	Colombia Government International Bond	1.000	20/12/2022	200	(3)	2	(1)	0.00
HUS	Brazil Government International Bond	1.000	20/03/2019	1,000	1	(1)	0	0.00
	Brazil Government International Bond	1.000	20/12/2022	0	0	0	0	0.00
	Brazil Government International Bond	1.000	20/06/2023	600	(38)	(6)	(44)	(0.01)
MYC	Brazil Government International Bond	1.000	20/12/2022	500	(16)	(14)	(30)	0.00
					\$ (37)	\$ (81)	\$ (118)	(0.02)

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION⁽²⁾

Counterparty	Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽³⁾	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
GST	CMBX.NA.AAA.10 Index	0.000%	17/11/2059	\$ 2,200	\$ (9)	\$ (1)	\$ (10)	0.00
MYC	CMBX.NA.AAA.10 Index	0.500	17/11/2059	100	(4)	4	0	0.00

Counterparty	Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽³⁾	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
SAL	CMBX.NA.AAA.10 Index	0.000%	17/11/2059	\$ 1,500	\$ (3)	\$ (4)	\$ (7)	0.00
UAG	CMBX.NA.AAA.10 Index	0.500	17/11/2059	300	(10)	8	(2)	0.00
					\$ (26)	\$ 7	\$ (19)	0.00

- (1) If the Fund is a buyer of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) receive from the seller of protection an amount equal to the notional amount of the swap and deliver the referenced obligation or underlying securities comprising the referenced index or (ii) receive a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.
- (2) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.
- (3) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2018	ARS 6,800	\$ 270	\$ 34	\$ 0	\$ 34	0.01
	07/2018	\$ 8,218	AUD 11,133	7	0	7	0.00
	08/2018	AUD 11,133	\$ 8,219	0	(7)	(7)	0.00
	08/2018	\$ 5,557	RUB 345,485	0	(77)	(77)	(0.01)
	09/2018	SGD 7,081	\$ 5,332	131	0	131	0.02
BPS	07/2018	ARS 4,605	166	8	0	8	0.00
	07/2018	€ 27,721	32,152	0	(213)	(213)	(0.03)
	07/2018	¥ 389,720	3,588	70	0	70	0.01
	07/2018	\$ 246	ARS 6,800	0	(10)	(10)	0.00
	09/2018	660	EGP 12,114	0	0	0	0.00
BRC	07/2018	€ 365	\$ 428	2	0	2	0.00
	09/2018	\$ 2,791	ARS 77,547	0	(305)	(305)	(0.05)
CBK	07/2018	£ 9,652	\$ 12,788	45	0	45	0.01
	07/2018	\$ 4,425	€ 3,787	12	(15)	(3)	0.00
	08/2018	273	MXN 5,242	0	(9)	(9)	0.00
	08/2018	2,960	TRY 13,103	0	(153)	(153)	(0.02)
	09/2018	996	EGP 18,230	0	(1)	(1)	0.00
GLM	07/2018	AUD 11,133	\$ 8,369	144	0	144	0.02
	07/2018	BRL 25,085	6,536	85	(69)	16	0.00
	07/2018	€ 661	771	2	(3)	(1)	0.00
	07/2018	\$ 1,148	€ 976	1	(10)	(9)	0.00
HUS	07/2018	CAD 4,146	\$ 3,199	47	0	47	0.01
	07/2018	€ 22	25	0	0	0	0.00
	07/2018	£ 2,000	2,619	0	(22)	(22)	0.00
	07/2018	\$ 1,990	BRL 7,410	0	(64)	(64)	(0.01)
	07/2018	428	€ 367	0	0	0	0.00
	08/2018	MXN 2,768	\$ 139	0	(1)	(1)	0.00
	08/2018	\$ 1,155	RUB 72,209	0	(10)	(10)	0.00
	10/2018	770	EGP 14,180	0	(1)	(1)	0.00
MSB	07/2018	4,691	BRL 17,675	0	(97)	(97)	(0.01)
	08/2018	BRL 17,675	\$ 4,678	100	0	100	0.01
	10/2018	\$ 300	EGP 5,509	0	(1)	(1)	0.00
NGF	09/2018	TWD 156,623	\$ 5,286	122	0	122	0.02
RBC	08/2018	€ 7,200	8,912	469	0	469	0.07
SCX	07/2018	\$ 565	EGP 10,788	33	0	33	0.00
SSB	07/2018	27,973	€ 24,030	83	0	83	0.01
	08/2018	€ 24,030	\$ 28,035	0	(82)	(82)	(0.01)
TOR	07/2018	¥ 45,600	416	4	0	4	0.00
	07/2018	\$ 3,962	¥ 435,320	0	(32)	(32)	(0.01)
	08/2018	¥ 435,320	\$ 3,970	32	0	32	0.00
UAG	07/2018	€ 303	356	2	0	2	0.00
	07/2018	\$ 12,762	£ 9,652	0	(19)	(19)	0.00
	08/2018	£ 9,652	\$ 12,780	20	0	20	0.00
				\$ 1,453	\$ (1,201)	\$ 252	0.04

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 30 June 2018, the Institutional EUR (Hedged) Class Accumulation Shares, Institutional EUR (Hedged) Class Income Shares, Investor EUR (Hedged) Class, Class E EUR (Hedged) Class and Class G Institutional EUR (Hedged) had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2018	\$ 8,991	€ 7,659	\$ 0	\$ (48)	\$ (48)	(0.01)
BPS	07/2018	9,021	7,778	60	0	60	0.01
BRC	07/2018	155	132	0	(1)	(1)	0.00
CBK	07/2018	153	131	1	(1)	0	0.00
GLM	07/2018	35	30	0	0	0	0.00

Schedule of Investments Global Libor Plus Bond Fund (Cont.)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
MSB	07/2018	€ 9,596	\$ 11,083	\$ 0	\$ (121)	\$ (121)	(0.02)
	08/2018	\$ 11,108	€ 9,596	121	0	121	0.02
RBC	07/2018	47	40	0	0	0	0.00
RYL	07/2018	€ 590	\$ 693	5	0	5	0.00
	07/2018	\$ 264	€ 226	1	(1)	0	0.00
SCX	07/2018	€ 15	\$ 17	0	0	0	0.00
	07/2018	\$ 6,497	€ 5,508	0	(66)	(66)	(0.01)
SSB	07/2018	€ 9,536	\$ 11,101	0	(33)	(33)	0.00
	07/2018	\$ 9,069	€ 7,793	30	0	30	0.00
	08/2018	11,126	9,536	32	0	32	0.01
TOR	07/2018	2	2	0	0	0	0.00
				\$ 250	\$ (271)	\$ (21)	0.00

As at 30 June 2018, the Institutional GBP (Hedged) Class had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2018	\$ 4,168	£ 3,100	\$ 0	\$ (75)	\$ (75)	(0.01)
BOA	07/2018	208,038	155,807	0	(2,333)	(2,333)	(0.35)
BRC	07/2018	£ 159,968	\$ 209,184	0	(2,014)	(2,014)	(0.30)
	08/2018	\$ 209,475	£ 159,968	2,009	0	2,009	0.30
CBK	07/2018	£ 124	\$ 166	3	0	3	0.00
	07/2018	\$ 209,167	£ 157,877	0	(730)	(730)	(0.11)
GLM	07/2018	£ 930	\$ 1,240	12	0	12	0.00
RYL	07/2018	\$ 6	£ 4	0	0	0	0.00
SCX	07/2018	215,151	161,825	0	(1,501)	(1,501)	(0.23)
UAG	07/2018	£ 158,935	\$ 210,152	318	0	318	0.05
	08/2018	\$ 210,449	£ 158,935	0	(331)	(331)	(0.05)
				\$ 2,342	\$ (6,984)	\$ (4,642)	(0.70)
Total OTC Financial Derivative Instruments						\$ (4,784)	(0.72)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
CERTIFICATES OF DEPOSIT			
Barclays Bank PLC 1.940% due 04/09/2018	\$ 350	\$ 350	0.05
Credit Suisse AG 2.722% due 28/09/2018	2,000	2,002	0.30
Total Certificates of Deposit		\$ 2,352	0.35
Total Investments		\$ 733,221	109.79
Other Current Assets & Liabilities		\$ (65,361)	(9.79)
Net Assets		\$ 667,860	100.00

NOTES TO SCHEDULE OF INVESTMENTS (amounts in thousands*):

* A zero balance may reflect actual amounts rounding to less than one thousand.

^ Security is in default.

(a) When-issued security.

(b) Payment in-kind security.

(c) Zero coupon security.

(d) Coupon represents a yield to maturity.

(e) Principal amount of security is adjusted for inflation.

(f) Perpetual maturity; date shown, if applicable, represents next contractual call date.

(g) Affiliated to the Fund.

(h) Contingent convertible security.

Cash of \$6,591 has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2018.

Cash of \$10,870 has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 30 June 2018

(i) Restricted Securities:

Issuer Description	Coupon	Maturity Date	Acquisition Date	Cost	Fair Value	% of Net Assets
Sberbank of Russia Via SB Capital S.A.	4.150%	06/03/2019	16/01/2018	\$ 1,005	\$ 1,000	0.15

(j) Repurchase Agreements as at 30 June 2018:

Counterparty	Lending Rate	Settlement Date	Maturity Date	Principal Amount	Collateralised By	Collateral (Received)	Repurchase Agreements, at Value	Repurchase Agreement Proceeds to be Received ⁽¹⁾	% of Net Assets
BPS	2.220%	29/06/2018	02/07/2018	\$ 40,100	U.S. Treasury Notes 2.500% due 15/05/2024	\$ (40,910)	\$ 40,100	\$ 40,910	6.00
NOM	2.220	29/06/2018	02/07/2018	67,300	U.S. Treasury Bonds 3.000% due 15/11/2044	(68,533)	67,300	67,308	10.08
SSB	0.850	29/06/2018	02/07/2018	1,437	U.S. Treasury Notes 0.800% due 15/11/2021	(1,437)	1,437	1,471	0.22
Total Repurchase Agreements						\$ (110,880)	\$ 108,837	\$ 109,689	16.30

⁽¹⁾ Includes accrued interest.Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 2018 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 65,441	\$ 668,261	\$ 1,999	\$ 735,701
Deposits with Credit Institutions	0	2,352	0	2,352
Financial Derivative Instruments ⁽³⁾	(547)	(4,285)	0	(4,832)
Totals	\$ 64,894	\$ 666,328	\$ 1,999	\$ 733,221

The following is a summary of the fair valuations according to the inputs used as at 31 December 2017 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 52,276	\$ 481,650	\$ 876	\$ 534,802
Deposits with Credit Institutions	0	350	0	350
Financial Derivative Instruments ⁽³⁾	23	2,803	0	2,826
Totals	\$ 52,299	\$ 484,803	\$ 876	\$ 537,978

⁽¹⁾ See Note 3 in the Notes to Financial Statements for additional information.⁽²⁾ Refer to the Schedule of Investments for additional information.⁽³⁾ Financial Derivative Instruments may include open futures contracts, swap agreements, written options, purchased options and forward foreign currency contracts.

Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the market value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2018:

Counterparty	Total Market Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
AZD	\$ (75)	\$ 0	\$ (75)
BOA	(2,481)	4,640	2,159
BPS	(85)	0	(85)
BRC	(299)	260	(39)
CBK	(848)	2,520	1,672
GLM	98	0	98
GST	(5)	0	(5)
HUS	(95)	40	(55)
MSB	2	50	52
MYC	(73)	0	(73)
NGF	122	0	122
RBC	469	(550)	(81)
RYL	5	0	5
SAL	(7)	0	(7)
SCX	(1,534)	3,360	1,826
SSB	30	0	30
TOR	4	0	4
UAG	(12)	0	(12)

⁽¹⁾ Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default.

Comparative Information

The following is a summary of the comparative information for Schedule of Investments as at 30 June 2018:

	30-Jun-2018 (%)	31-Dec-2017 (%)
Transferable securities admitted to official stock exchange	55.77	50.13
Transferable securities dealt in on another regulated market	28.19	27.54
Other transferable securities & money market instruments	26.20	21.21
Financial derivative instruments dealt in on a regulated market	(0.08)	0.00
Centrally cleared financial derivative instruments	0.08	(0.03)
OTC financial derivative instruments	(0.72)	0.55
Certificates of deposit	0.35	0.07

DESCRIPTION	SHARES	COST (000S)
PURCHASES THROUGH 30 JUNE 2018		
PIMCO Funds Ireland p.l.c. - PIMCO US Dollar Short-Term Floating NAV Fund (a)	4,099,426	\$ 41,041
	PAR (000S)	
U.S. Treasury Notes 2.375% due 31/01/2023	\$ 40,100	39,535
U.S. Treasury Notes 2.625% due 31/03/2025	36,800	36,371
Japan Treasury Bills 0.000% due 21/05/2018	¥ 3,690,000	34,629
U.S. Treasury Notes 2.000% due 31/01/2020	\$ 20,800	20,705
	SHARES	
PIMCO Fixed Income Source ETFs plc - PIMCO US Dollar Short Maturity Source UCITS ETF (a)	182,500	18,530
	PAR (000S)	
Japan Treasury Bills 0.000% due 11/06/2018	¥ 1,590,000	14,995
Japan Treasury Bills 0.000% due 07/05/2018	1,380,000	12,621
U.S. Treasury Inflation Protected Securities 2.375% due 15/01/2027 (b)	\$ 8,926	10,157
U.S. Treasury Notes 2.750% due 15/02/2028	10,300	10,128
U.S. Treasury Notes 2.250% due 15/08/2027	9,100	8,733
Greece Treasury Bills 0.000% due 31/08/2018	€ 7,200	8,729
Japan Treasury Bills 0.000% due 23/04/2018	¥ 751,000	6,771
Italy Treasury Bills 0.000% due 13/04/2018	€ 5,000	6,183
U.S. Treasury Notes 2.625% due 28/02/2023	\$ 5,800	5,792
U.S. Treasury Notes 2.500% due 31/03/2023	5,700	5,683
Saudi Government International Bond 4.500% due 17/04/2030	5,700	5,668
Japan Treasury Bills 0.000% due 09/04/2018	¥ 600,000	5,301
Sierra Madre Funding Ltd. 2.405% due 07/09/2039	\$ 5,849	5,220
Japan Treasury Bills 0.000% due 01/05/2018	¥ 490,000	4,510

DESCRIPTION	SHARES	PROCEEDS (000S)
SALES THROUGH 30 JUNE 2018		
PIMCO Funds Ireland p.l.c. - PIMCO US Dollar Short-Term Floating NAV Fund (a)	4,627,695	\$ 46,330
	PAR (000S)	
U.S. Treasury Notes 2.625% due 31/03/2025	\$ 36,800	36,202
U.S. Treasury Notes 1.750% due 31/01/2023	35,400	34,016
U.S. Treasury Notes 2.375% due 31/01/2023	19,800	19,467
U.S. Treasury Notes 2.750% due 15/02/2028	10,300	10,194
U.S. Treasury Notes 1.875% due 31/08/2022	10,000	9,740
Japan Treasury Bills 0.000% due 15/01/2018	¥ 1,020,500	9,164
U.S. Treasury Notes 2.250% due 15/08/2027	\$ 9,100	8,639
U.S. Treasury Notes 2.250% due 15/11/2024	6,800	6,564
U.S. Treasury Notes 2.625% due 28/02/2023	5,800	5,819
U.S. Treasury Notes 2.500% due 31/03/2023	5,700	5,632
U.S. Treasury Notes 2.125% due 15/05/2025	4,500	4,282
U.S. Treasury Notes 2.250% due 15/11/2027	3,000	2,844
U.S. Treasury Notes 2.875% due 31/05/2025	2,100	2,097
Altice France S.A. 0.000% due 15/05/2024	€ 1,100	1,334
Letras del Banco Central de la Republica Argentina 27.700% due 18/04/2018	ARS 24,470	1,131
U.S. Treasury Notes 2.000% due 30/06/2024	\$ 1,000	954
Letras del Banco Central de la Republica Argentina 27.700% due 18/04/2018	ARS 17,320	850
U.S. Treasury Inflation Protected Securities 2.375% due 15/01/2025 (b)	\$ 654	739
Southern Power Co. 2.875% due 20/12/2020	400	401

(a) The Global Libor Plus Bond Fund is investing in shares of an affiliated fund.

(b) Principal amount of security is adjusted for inflation.

Significant portfolio changes are defined as the value of purchases exceeding 1% of total cost of purchases, and sales exceeding 1% of total proceeds. At a minimum the twenty largest purchases and twenty largest sales must be shown. Should there have been less than that amount of transactions, all such transactions have been disclosed.

Repurchase Agreements, which may be utilised for uninvested Fund cash and which usually mature the next business day, have been excluded from the Significant Changes in Portfolio Composition.

DESCRIPTION	PAR (000\$)	FAIR VALUE (000\$)	% OF NET ASSETS	DESCRIPTION	PAR (000\$)	FAIR VALUE (000\$)	% OF NET ASSETS	DESCRIPTION	PAR (000\$)	FAIR VALUE (000\$)	% OF NET ASSETS
TRANSFERABLE SECURITIES & MONEY MARKET INSTRUMENTS - OFFICIAL STOCK EXCHANGE/ REGULATED MARKET				DENMARK				Tymon Park CLO Ltd.			
ARGENTINA				CORPORATE BONDS & NOTES				0.590% due 21/01/2029	€ 900	\$ 1,052	0.07
SOVEREIGN ISSUES				AP Moller - Maersk A/S							20,928 1.34
Argentina Government International Bond				2.875% due 28/09/2020	\$ 700	\$ 691	0.05	CORPORATE BONDS & NOTES			
5.875% due 11/01/2028	\$ 1,300	\$ 1,061	0.07	BRFkredit A/S				AerCap Ireland Capital DAC			
6.875% due 26/01/2027	2,300	2,033	0.13	2.500% due 01/10/2047	DKK 44	7	0.00	3.750% due 15/05/2019	\$ 2,500	2,515	0.16
34.188% due 03/04/2022	ARS 2,600	82	0.01	Nordea Kredit Realkreditaktieselskab				4.250% due 01/07/2020	3,400	3,439	0.22
40.000% due 21/06/2020	61,605	2,226	0.14	2.500% due 01/10/2047	122	20	0.00	4.625% due 30/10/2020	600	612	0.04
Total Argentina		5,402	0.35	Nykredit Realkredit A/S				Shire Acquisitions Investments Ireland DAC			
AUSTRALIA				2.500% due 01/10/2047	17	3	0.00	1.900% due 23/09/2019	2,200	2,166	0.14
ASSET-BACKED SECURITIES				Realkredit Danmark A/S				2.400% due 23/09/2021	600	575	0.04
Driver Australia Four Trust				2.500% due 01/07/2047	87	14	0.00				9,307 0.60
2.940% due 21/08/2025	AUD 3,013	2,229	0.14	Total Denmark		735	0.05	Total Ireland			30,235 1.94
SOVEREIGN ISSUES				FRANCE				ITALY			
Australia Government International Bond				CORPORATE BONDS & NOTES				CORPORATE BONDS & NOTES			
0.750% due 21/11/2027 (d)	16,713	12,421	0.80	Danone S.A.				Intesa Sanpaolo SpA			
1.250% due 21/02/2022 (d)	8,691	6,619	0.42	2.077% due 02/11/2021	\$ 2,500	2,392	0.15	6.500% due 24/02/2021	800	829	0.06
3.000% due 20/09/2025 (d)	5,373	4,633	0.30	3.000% due 15/06/2022	600	587	0.04	Wind Tre SpA			
4.000% due 20/08/2020 (d)	4,601	3,661	0.24			2,979	0.19	2.625% due 20/01/2023	€ 2,700	2,660	0.17
		27,334	1.76	SOVEREIGN ISSUES							3,489 0.23
Total Australia		29,563	1.90	France Government International Bond				SOVEREIGN ISSUES			
BRAZIL				0.100% due 25/07/2021 (d)	€ 27,350	33,729	2.16	Italy Buoni Poliennali Del Tesoro			
CORPORATE BONDS & NOTES				0.100% due 01/03/2025 (d)	11,607	14,777	0.95	0.100% due 15/05/2022 (d)	36,243	41,848	2.69
Petrobras Global Finance BV				0.250% due 25/07/2024 (d)	6,878	8,880	0.57	1.650% due 23/04/2020 (d)	2,004	2,409	0.15
4.375% due 20/05/2023	\$ 200	188	0.01	1.100% due 25/07/2022 (d)	18,429	24,098	1.55	2.350% due 15/09/2019 (d)	38,388	46,450	2.98
6.125% due 17/01/2022	781	796	0.05	1.300% due 25/07/2019 (d)	28,376	34,270	2.20	2.350% due 15/09/2024 (d)	40,248	50,900	3.27
6.625% due 16/01/2034	£ 100	129	0.01	1.850% due 25/07/2027 (d)	13,244	19,735	1.27				141,607 9.09
7.375% due 17/01/2027	\$ 3,100	3,104	0.20	2.250% due 25/07/2020 (d)	4,520	5,756	0.37	Total Italy			145,096 9.32
Total Brazil		4,217	0.27			141,245	9.07	JAPAN			
CANADA				Total France		144,224	9.26	CORPORATE BONDS & NOTES			
CORPORATE BONDS & NOTES				GERMANY				Central Nippon Expressway Co. Ltd.			
Enbridge, Inc.				CORPORATE BONDS & NOTES				2.567% due 02/11/2021	\$ 5,900	5,732	0.37
2.737% due 10/01/2020	1,900	1,900	0.12	Deutsche Bank AG				2.903% due 04/08/2020	7,300	7,319	0.47
3.041% due 15/06/2020	200	201	0.01	3.805% due 18/01/2019	\$ 200	200	0.01	Chugoku Electric Power Co., Inc.			
Toronto-Dominion Bank				4.250% due 14/10/2021	3,100	3,059	0.20	2.701% due 16/03/2020	500	497	0.03
2.250% due 15/03/2021	1,200	1,174	0.08	Total Germany		3,259	0.21	Japan Tobacco, Inc.			
		3,275	0.21	GUERNSEY, CHANNEL ISLANDS				2.000% due 13/04/2021	1,300	1,257	0.08
SOVEREIGN ISSUES				CORPORATE BONDS & NOTES				Total Japan			14,805 0.95
Canadian Government Real Return Bond				Credit Suisse Group Funding Guernsey Ltd.				LUXEMBOURG			
0.500% due 01/12/2050 (d)	CAD 820	649	0.04	3.800% due 15/09/2022	600	598	0.04	CORPORATE BONDS & NOTES			
4.250% due 01/12/2026 (d)	18,060	18,134	1.17	HONG KONG				Allergan Funding SCS			
		18,783	1.21	CORPORATE BONDS & NOTES				3.000% due 12/03/2020	2,300	2,290	0.15
Total Canada		22,058	1.42	Vanke Real Estate Hong Kong Co. Ltd.				3.450% due 15/03/2022	4,700	4,629	0.30
CAYMAN ISLANDS				3.950% due 23/12/2019	2,400	2,407	0.15	3.581% due 12/03/2020	700	708	0.04
ASSET-BACKED SECURITIES				INDIA				Altice Luxembourg S.A.			
CVP Cascade CLO Ltd.				CORPORATE BONDS & NOTES				6.250% due 15/02/2025	€ 1,300	1,457	0.09
3.498% due 16/01/2026	\$ 568	568	0.04	State Bank of India							9,084 0.58
OCP CLO Ltd.				3.275% due 06/04/2020	4,800	4,816	0.31	LOAN PARTICIPATIONS AND ASSIGNMENTS			
3.148% due 15/07/2027	640	640	0.04	IRELAND				Delos Finance SARL			
Symphony CLO LP				ASSET-BACKED SECURITIES				4.084% due 06/10/2023	\$ 100	100	0.01
3.431% due 09/01/2023	403	403	0.03	Arbour CLO DAC				Total Luxembourg			9,184 0.59
Symphony CLO Ltd.				0.580% due 15/03/2029	€ 3,300	3,854	0.25	NETHERLANDS			
3.533% due 17/10/2026	500	500	0.03	Aurium CLO DAC				ASSET-BACKED SECURITIES			
Total Cayman Islands		2,111	0.14	0.800% due 26/04/2029	1,700	1,987	0.13	Barings Euro CLO BV			
CYPRUS				Carlisle Global Market Strategies Euro CLO DAC				0.000% due 27/07/2030 (a)	€ 700	817	0.05
SOVEREIGN ISSUES				0.730% due 21/09/2029	700	817	0.05	Cairn CLO BV			
Cyprus Government International Bond				Cork Street CLO Designated Activity Co.				0.572% due 30/01/2028	740	867	0.06
2.750% due 27/06/2024	€ 300	368	0.02	0.590% due 27/11/2028	1,000	1,168	0.07	0.650% due 20/10/2028	2,410	2,817	0.18
3.750% due 26/07/2023	790	1,017	0.07	Dartry Park CLO DAC				Grosvenor Place CLO BV			
3.875% due 06/05/2022	770	988	0.06	0.830% due 28/04/2029	500	585	0.04	0.720% due 30/10/2029	4,100	4,786	0.31
4.250% due 04/11/2025	580	773	0.05	Elm Park CLO DAC				Jubilee CLO BV			
Total Cyprus		3,146	0.20	0.620% due 16/04/2029	5,500	6,414	0.41	0.479% due 15/12/2029	710	830	0.05
				Harvest CLO DAC				Penta CLO BV			
				0.630% due 18/11/2029	4,220	4,934	0.31	0.790% due 04/08/2028	1,900	2,221	0.14
				Orwell Park CLO Designated Activity Co.				Tikehau CLO BV			
				0.780% due 18/07/2029	100	117	0.01	0.600% due 04/08/2028	3,700	4,325	0.28
											16,663 1.07

Schedule of Investments Global Low Duration Real Return Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
CORPORATE BONDS & NOTES				UNITED KINGDOM				Andeavor Logistics LP			
Cooperatieve Rabobank UA				CORPORATE BONDS & NOTES				5.500% due 15/10/2019	\$ 5,100	\$ 5,234	0.34
5.500% due 29/06/2020 (e)(g)	€ 800	\$ 1,000	0.07	Barclays PLC				AT&T, Inc.			
6.625% due 29/06/2021 (e)(g)	200	263	0.02	6.500% due 15/09/2019 (e)(g)	€ 200	\$ 241	0.02	2.975% due 01/06/2021	2,300	2,310	0.15
ING Bank NV				7.000% due 15/09/2019 (e)(g)	£ 400	541	0.04	3.298% due 15/07/2021	5,800	5,858	0.38
2.625% due 05/12/2022	\$ 700	685	0.04	8.000% due 15/12/2020 (e)(g)	€ 880	1,140	0.07	5.000% due 01/03/2021	100	104	0.01
Mylan NV				BAT International Finance PLC				5.150% due 15/02/2050	1,400	1,309	0.08
3.150% due 15/06/2021	1,000	990	0.06	2.750% due 15/06/2020	\$ 3,500	3,463	0.22	Bank of America Corp.			
3.750% due 15/12/2020	600	604	0.04	Lloyds Banking Group PLC				4.600% due 21/10/2025	MXN 7,000	456	0.03
		3,542	0.23	3.130% due 21/06/2021	1,100	1,100	0.07	BAT Capital Corp.			
Total Netherlands		20,205	1.30	Royal Bank of Scotland Group PLC				2.297% due 14/08/2020	\$ 600	587	0.04
NEW ZEALAND				3.885% due 25/06/2024	1,600	1,598	0.10	2.945% due 14/08/2020	4,200	4,215	0.27
SOVEREIGN ISSUES				4.519% due 25/06/2024	1,000	1,002	0.06	Boston Scientific Corp.			
New Zealand Government International Bond				7.500% due 10/08/2020 (e)(g)	530	542	0.04	6.000% due 15/01/2020	700	730	0.05
2.000% due 20/09/2025 (d)	NZD 1,256	894	0.06	8.625% due 15/08/2021 (e)(g)	200	213	0.01	Charter Communications Operating LLC			
						9,840	0.63	3.579% due 23/07/2020	920	919	0.06
PERU				NON-AGENCY MORTGAGE-BACKED SECURITIES				4.464% due 23/07/2022	220	223	0.01
SOVEREIGN ISSUES				Trinity Square PLC				CIT Group, Inc.			
Peru Government International Bond				1.936% due 15/07/2051	£ 1,313	1,751	0.12	3.875% due 19/02/2019	150	151	0.01
6.150% due 12/08/2032	PEN 16,600	5,213	0.33	SOVEREIGN ISSUES				CNH Industrial Capital LLC			
QATAR				United Kingdom Gilt				4.375% due 06/11/2020	3,800	3,869	0.25
LOAN PARTICIPATIONS AND ASSIGNMENTS				0.125% due 22/03/2026 (d)	8,508	13,004	0.83	Consolidated Edison Co. of New York, Inc.			
State Of Qatar				0.125% due 22/03/2046 (d)	585	1,224	0.08	2.739% due 25/06/2021	600	601	0.04
TBD% due 21/12/2020	\$ 10,000	9,902	0.64	0.125% due 10/08/2048 (d)	7,357	15,969	1.03	CVS Health Corp.			
SOVEREIGN ISSUES				0.125% due 22/11/2056 (d)	604	1,496	0.10	3.700% due 09/03/2023	8,800	8,765	0.56
Qatar Government International Bond				1.875% due 22/11/2022 (d)	53,440	83,446	5.36	D.R. Horton, Inc.			
3.875% due 23/04/2023	1,700	1,702	0.11	2.500% due 16/04/2020 (d)	67,509	96,000	6.16	4.000% due 15/02/2020	1,900	1,919	0.12
5.103% due 23/04/2048	1,300	1,299	0.08	4.250% due 07/12/2027	1,700	2,836	0.18	Dell International LLC			
		3,001	0.19			213,975	13.74	3.480% due 01/06/2019	4,355	4,367	0.28
Total Qatar		12,903	0.83	Total United Kingdom		225,566	14.49	4.420% due 15/06/2021	12,200	12,387	0.80
SINGAPORE				UNITED STATES				Delta Air Lines, Inc.			
CORPORATE BONDS & NOTES				ASSET-BACKED SECURITIES				3.625% due 15/03/2022	800	792	0.05
Flex Ltd.				Aegis Asset-Backed Securities Trust Mortgage				Discovery Communications LLC			
4.625% due 15/02/2020	200	203	0.01	Pass-Through Certificates				3.035% due 20/09/2019	900	904	0.06
SPAIN				2.991% due 25/10/2034	\$ 1,720	1,714	0.11	DISH DBS Corp.			
CORPORATE BONDS & NOTES				Asset-Backed Securities Corp. Home Equity Loan Trust				7.875% due 01/09/2019	500	520	0.03
Banco Bilbao Vizcaya Argentaria S.A.				2.256% due 25/03/2036	575	572	0.03	Dominion Energy Gas Holdings LLC			
6.750% due 18/02/2020 (e)(g)	€ 200	243	0.01	Countrywide Asset-Backed Certificates				2.926% due 15/06/2021	1,100	1,100	0.07
Banco Santander S.A.				2.811% due 25/02/2036	446	448	0.03	eBay, Inc.			
6.250% due 11/09/2021 (e)(g)	200	247	0.02	First Franklin Mortgage Loan Trust				2.750% due 30/01/2023	1,300	1,254	0.08
		490	0.03	2.916% due 25/01/2035	34	34	0.00	3.229% due 30/01/2023	200	201	0.01
SOVEREIGN ISSUES				Fremont Home Loan Trust				EMC Corp.			
Autonomous Community of Catalonia				2.826% due 25/07/2035	100	100	0.01	2.650% due 01/06/2020	3,000	2,915	0.19
4.900% due 15/09/2021	1,100	1,396	0.09	JPMorgan Mortgage Acquisition Trust				Emera U.S. Finance LP			
4.950% due 11/02/2020	2,000	2,471	0.16	2.251% due 25/01/2037	11	10	0.00	2.700% due 15/06/2021	300	292	0.02
Spain Government International Bond				Option One Mortgage Loan Trust				EQT Corp.			
0.550% due 30/11/2019 (d)	31,738	38,216	2.45	2.281% due 25/01/2036	365	365	0.02	2.500% due 01/10/2020	1,500	1,466	0.09
		42,083	2.70	Option One Mortgage Loan Trust				3.107% due 01/10/2020	900	901	0.06
Total Spain		42,573	2.73	Asset-Backed Certificates				GATX Corp.			
SWEDEN				2.531% due 25/11/2035	1,408	1,411	0.09	3.083% due 05/11/2021	5,500	5,528	0.36
SOVEREIGN ISSUES				Structured Asset Investment Loan Trust				General Motors Financial Co., Inc.			
Sweden Government International Bond				2.311% due 25/12/2035	433	432	0.03	2.350% due 04/10/2019	100	99	0.01
0.125% due 01/06/2026 (d)	SEK 40,477	5,244	0.34	2.910% due 25/10/2033	1,356	1,361	0.09	Goldman Sachs Group, Inc.			
1.000% due 01/06/2025 (d)	18,216	2,479	0.16			6,447	0.41	2.876% due 31/10/2022	1,800	1,758	0.11
4.000% due 01/12/2020 (d)	25,487	3,313	0.21	CORPORATE BONDS & NOTES				3.541% due 15/09/2020	2,300	2,335	0.15
Total Sweden		11,036	0.71	Allergan Sales LLC				HCA, Inc.			
SWITZERLAND				4.875% due 15/02/2021	1,200	1,236	0.08	3.750% due 15/03/2019	1,000	1,006	0.06
CORPORATE BONDS & NOTES				5.000% due 15/12/2021	2,000	2,071	0.13	International Lease Finance Corp.			
UBS AG				Allergan, Inc.				6.250% due 15/05/2019	200	205	0.01
2.639% due 07/12/2018	\$ 5,400	5,405	0.35	3.375% due 15/09/2020	1,200	1,203	0.08	8.250% due 15/12/2020	2,500	2,758	0.18
2.901% due 08/06/2020	5,600	5,618	0.36	Ally Financial, Inc.				Komatsu Finance America, Inc.			
UBS Group Funding Switzerland AG				3.250% due 05/11/2018	1,000	1,001	0.06	2.118% due 11/09/2020	700	684	0.04
4.128% due 14/04/2021	1,000	1,033	0.06	3.500% due 27/01/2019	900	900	0.06	2.437% due 11/09/2022	2,700	2,596	0.17
Total Switzerland		12,056	0.77	3.750% due 18/11/2019	2,750	2,753	0.18	Kraft Heinz Foods Co.			
				4.125% due 30/03/2020	500	502	0.03	2.800% due 02/07/2020	500	497	0.03
				4.750% due 10/09/2018	300	301	0.02	MGM Resorts International			
				8.000% due 31/12/2018	300	306	0.02	5.250% due 31/03/2020	100	102	0.01
				8.000% due 01/11/2031	2,600	3,107	0.20	6.750% due 01/10/2020	1,100	1,155	0.07
				American Tower Corp.				Navient Corp.			
				2.800% due 01/06/2020	200	198	0.01	4.875% due 17/06/2019	2,850	2,868	0.18
								5.000% due 26/10/2020	1,900	1,900	0.12
								5.500% due 15/01/2019	1,600	1,615	0.10
								5.875% due 25/03/2021	100	102	0.01
								8.000% due 25/03/2020	2,500	2,644	0.17
								NextEra Energy Capital Holdings, Inc.			
								2.636% due 03/09/2019	3,300	3,307	0.21

	PAR	FAIR VALUE	% OF NET ASSETS		PAR	FAIR VALUE	% OF NET ASSETS		PAR	FAIR VALUE	% OF NET ASSETS
DESCRIPTION	(000S)	(000S)		DESCRIPTION	(000S)	(000S)		DESCRIPTION	(000S)	(000S)	
Reynolds American, Inc.				0.125% due 15/07/2024	\$ 2,996	\$ 2,913	0.19	ARGENTINA TREASURY BILLS			
6.875% due 01/05/2020	\$ 800	\$ 849	0.05	0.125% due 15/07/2026	5,644	5,409	0.35	2.480% due			
Ryder System, Inc.				0.250% due 15/01/2025	5,763	5,607	0.36	12/10/2018 (b)(c)	\$ 500	\$ 495	0.03
2.450% due 03/09/2019	100	99	0.01	0.375% due 15/07/2025	15,008	14,747	0.95	2.830% due			
Sabine Pass Liquefaction LLC				0.375% due 15/01/2027	2,810	2,732	0.18	13/07/2018 (b)(c)	1,300	1,298	0.08
5.625% due 01/02/2021	900	941	0.06	0.500% due 15/01/2028	46,356	45,369	2.91	2.985% due			
5.750% due 15/05/2024	200	214	0.01	0.625% due 15/07/2021	1,152	1,156	0.07	28/09/2018 (b)(c)	600	594	0.04
Sempra Energy				0.625% due 15/04/2023	4,569	4,561	0.29	3.011% due			
2.791% due 15/03/2021	900	901	0.06	0.625% due 15/01/2024	2,694	2,691	0.17	16/11/2018 (b)(c)	2,849	2,802	0.18
Spectra Energy Partners LP				0.625% due 15/01/2026	47,623	47,382	3.04	3.100% due			
3.018% due 05/06/2020	200	201	0.01	0.750% due 15/02/2045	213	207	0.01	26/10/2018 (b)(c)	1,800	1,777	0.12
Springleaf Finance Corp.				0.875% due 15/02/2047	9,566	9,579	0.62			6,966	0.45
8.250% due 15/12/2020	500	540	0.03	1.000% due 15/02/2048	4,983	5,157	0.33				
Sprint Capital Corp.				1.250% due				GREECE TREASURY BILLS			
6.900% due 01/05/2019	1,200	1,227	0.08	15/07/2020 (h)	128,123	130,227	8.36	0.800% due			
Sprint Communications, Inc.				1.750% due 15/01/2028	10,104	11,047	0.71	13/07/2018 (b)(c)	€ 1,500	1,751	0.11
7.000% due 15/08/2020	200	207	0.01	1.875% due 15/07/2019	67,228	68,326	4.39	1.082% due			
Time Warner Cable LLC				2.000% due 15/01/2026	9,820	10,763	0.69	05/10/2018 (b)(c)	1,550	1,806	0.12
8.250% due 01/04/2019	100	104	0.01	2.125% due 15/02/2040	220	277	0.02	1.211% due			
8.750% due 14/02/2019	700	723	0.05	2.125% due 15/02/2041	1,384	1,755	0.11	31/08/2018 (b)(c)	5,460	6,368	0.41
VMware, Inc.				2.375% due 15/01/2027	410	466	0.03			9,925	0.64
2.300% due 21/08/2020	2,500	2,449	0.16	2.500% due 15/01/2029	22,930	26,969	1.73	JAPAN TREASURY BILLS			
2.950% due 21/08/2022	410	394	0.03	3.375% due 15/04/2032	8,731	11,668	0.75	(0.156)% due			
3.900% due 21/08/2027	300	278	0.02	3.875% due 15/04/2029	13,511	17,829	1.15	30/07/2018 (b)(c)	¥ 3,850,000	34,762	2.23
Volkswagen Group of America Finance LLC				U.S. Treasury Notes				NIGERIA TREASURY BILLS			
2.125% due 23/05/2019	600	595	0.04	1.875% due				15.284% due			
Zimmer Biomet Holdings, Inc.				28/02/2022 (h)	725	705	0.04	04/10/2018 (b)(c) NGN	81,700	220	0.01
3.150% due 01/04/2022	500	491	0.03	1.875% due 30/04/2022	100	97	0.01	15.450% due			
		119,299	7.66			911,242	58.52	04/10/2018 (b)(c)	142,500	384	0.03
NON-AGENCY MORTGAGE-BACKED SECURITIES				Total United States		1,357,284	87.16	15.501% due	54,500	144	0.01
Structured Asset Mortgage Investments Trust				SHORT-TERM INSTRUMENTS				15.504% due			
2.335% due 19/07/2035	145	141	0.01	COMMERCIAL PAPER				29/11/2018 (b)(c)	74,600	197	0.0

FINANCIAL DERIVATIVE INSTRUMENTS DEALT IN ON A REGULATED MARKET (amounts in thousands*, except number of contracts)

* A zero balance may reflect actual amounts rounding to less than one thousand.

FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
90-Day Eurodollar December Futures	Long	12/2018	13	\$ (9)	0.00
90-Day Eurodollar December Futures	Long	12/2019	13	(10)	0.00
90-Day Eurodollar June Futures	Long	06/2019	13	(11)	0.00
90-Day Eurodollar March Futures	Long	03/2019	13	(10)	0.00
90-Day Eurodollar September Futures	Long	09/2018	13	(7)	0.00
90-Day Eurodollar September Futures	Long	09/2019	13	(11)	0.00
Australia Government 10-Year Bond September Futures	Short	09/2018	41	(48)	0.00
Call Options Strike @ EUR 162.000 on Euro-Bund 10-Year Bond September 2018 Futures	Short	08/2018	134	(137)	(0.01)
Euro-Bobl September Futures	Short	09/2018	66	(51)	0.00

Schedule of Investments Global Low Duration Real Return Fund (Cont.)

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Euro-BTP Italy Government Bond September Futures	Short	09/2018	113	\$ (97)	(0.01)
Euro-Bund 10-Year Bond September Futures	Long	09/2018	295	303	0.02
Euro-Buxl 30-Year Bond September Futures	Long	09/2018	5	12	0.00
Euro-OAT France Government 10-Year Bond September Futures	Short	09/2018	232	(364)	(0.02)
Japan Government 10-Year Bond September Futures	Short	09/2018	12	(21)	0.00
Put Options Strike @ EUR 157.000 on Euro-Bund 10-Year Bond September 2018 Futures	Short	08/2018	67	38	0.00
U.S. Treasury 2-Year Note September Futures	Long	09/2018	15	7	0.00
U.S. Treasury 5-Year Note September Futures	Long	09/2018	317	59	0.00
U.S. Treasury 10-Year Note September Futures	Long	09/2018	380	76	0.00
U.S. Treasury 10-Year Ultra September Futures	Short	09/2018	558	(579)	(0.04)
U.S. Treasury 30-Year Bond September Futures	Short	09/2018	595	(2,376)	(0.15)
U.S. Treasury Ultra Long-Term Bond September Futures	Short	09/2018	7	(42)	0.00
United Kingdom Long Gilt September Futures	Short	09/2018	237	(362)	(0.02)
				\$ (3,640)	(0.23)

WRITTEN OPTIONS

OPTIONS ON EXCHANGE-TRADED FUTURES CONTRACTS

Description	Strike Price	Expiration Date	# of Contracts	Premium	Fair Value	% of Net Assets
Put - CBOT U.S. Treasury 30-Year Bond August 2018 Futures	\$ 141.000	27/07/2018	20	\$ (19)	\$ (1)	0.00
Put - CBOT U.S. Treasury 30-Year Bond August 2018 Futures	142.000	27/07/2018	25	(17)	(4)	0.00
Put - CBOT U.S. Treasury 30-Year Bond August 2018 Futures	143.000	27/07/2018	76	(58)	(24)	0.00
Call - CBOT U.S. Treasury 30-Year Bond August 2018 Futures	145.000	27/07/2018	39	(23)	(39)	(0.01)
Call - CBOT U.S. Treasury 30-Year Bond August 2018 Futures	146.000	27/07/2018	40	(24)	(24)	0.00
Call - CBOT U.S. Treasury 30-Year Bond August 2018 Futures	146.500	27/07/2018	38	(24)	(17)	0.00
				\$ (165)	\$ (109)	(0.01)
Total Financial Derivative Instruments Dealt in on a Regulated Market					\$ (3,749)	(0.24)

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

* A zero balance may reflect actual amounts rounding to less than one thousand.

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - SELL PROTECTION⁽²⁾

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽³⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Ally Financial, Inc.	5.000%	20/06/2022	\$ 100	\$ 2	0.00
Daimler AG	1.000	20/12/2020	€ 650	0	0.00
Simon Property Group LP	1.000	20/06/2022	\$ 4,000	75	0.01
				\$ 77	0.01

CREDIT DEFAULT SWAPS ON CREDIT INDICES - BUY PROTECTION⁽¹⁾

Index/Tranches	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount ⁽³⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.HY-30 5-Year Index	(5.000)%	20/06/2023	\$ 6,175	\$ 33	0.00
iTraxx Europe Main 26 5-Year Index	(1.000)	20/12/2021	€ 7,400	(43)	(0.01)
iTraxx Europe Main 28 5-Year Index	(1.000)	20/12/2022	29,400	275	0.02
				\$ 265	0.01

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	1-Day USD-Federal Funds Rate Compounded-OIS	2.000%	15/12/2047	\$ 8,110	\$ 746	0.05
Receive	1-Day USD-Federal Funds Rate Compounded-OIS	2.428	20/12/2047	1,400	0	0.00
Receive	1-Day USD-Federal Funds Rate Compounded-OIS	2.478	20/12/2047	2,494	(39)	0.00
Receive	1-Day USD-Federal Funds Rate Compounded-OIS	2.499	20/12/2047	1,160	(19)	0.00
Pay	1-Year BRL-CDI	11.970	04/01/2027	BRL 17,900	52	0.00
Receive	3-Month USD-LIBOR	1.750	20/06/2020	\$ 49,800	28	0.00
Receive	3-Month USD-LIBOR	1.750	21/12/2026	9,060	1,034	0.07
Receive ⁽⁴⁾	3-Month USD-LIBOR	1.950	08/11/2026	41,000	214	0.01
Receive	3-Month USD-LIBOR	2.000	20/12/2019	500	9	0.00
Pay	3-Month USD-LIBOR	2.000	20/06/2023	55,900	(178)	(0.01)
Receive ⁽⁴⁾	3-Month USD-LIBOR	2.000	27/07/2026	58,700	796	0.05
Receive	3-Month USD-LIBOR	2.150	19/06/2048	1,200	86	0.01
Pay	3-Month USD-LIBOR	2.250	16/12/2022	33,900	(1,154)	(0.07)
Pay	3-Month USD-LIBOR	2.250	20/12/2022	89,000	(2,524)	(0.16)
Receive	3-Month USD-LIBOR	2.250	20/06/2028	28,000	182	0.01

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	3-Month USD-LIBOR	2.250%	20/06/2028	\$ 38,600	\$ 153	0.01
Receive ⁽⁴⁾	3-Month USD-LIBOR	2.400	07/12/2026	80,500	1,263	0.08
Pay ⁽⁴⁾	3-Month USD-LIBOR	2.500	19/12/2023	10,200	(129)	(0.01)
Receive	3-Month USD-LIBOR	2.500	20/06/2048	23,910	(406)	(0.03)
Pay ⁽⁴⁾	3-Month USD-LIBOR	2.670	19/11/2023	2,000	(25)	0.00
Pay ⁽⁴⁾	3-Month USD-LIBOR	2.678	25/10/2023	5,000	(59)	0.00
Pay ⁽⁴⁾	3-Month USD-LIBOR	2.681	12/12/2023	2,000	(25)	0.00
Receive	3-Month USD-LIBOR	2.750	20/12/2047	530	(3)	0.00
Receive ⁽⁴⁾	3-Month USD-LIBOR	2.948	19/10/2048	160	1	0.00
Receive ⁽⁴⁾	3-Month USD-LIBOR	3.100	17/04/2028	2,070	7	0.00
Pay ⁽⁴⁾	6-Month EUR-EURIBOR	0.500	19/09/2023	€ 6,700	111	0.01
Receive ⁽⁴⁾	6-Month GBP-LIBOR	1.250	19/09/2020	£ 44,600	(203)	(0.01)
Receive ⁽⁴⁾	6-Month GBP-LIBOR	1.500	19/09/2028	7,680	(147)	(0.01)
Receive ⁽⁴⁾	6-Month GBP-LIBOR	1.750	19/09/2048	17,060	264	0.02
Receive	6-Month JPY-LIBOR	0.300	20/09/2027	¥ 3,450,000	(87)	(0.01)
Receive	6-Month JPY-LIBOR	0.300	20/03/2028	1,070,000	(12)	0.00
Receive ⁽⁴⁾	6-Month JPY-LIBOR	0.450	20/03/2029	1,110,000	(49)	0.00
Receive	6-Month JPY-LIBOR	1.500	21/12/2045	32,800	51	0.00
Pay	CPTFEMU	0.806	15/04/2021	€ 21,500	296	0.02
Receive	CPTFEMU	1.478	15/05/2023	4,800	(10)	0.00
Receive	CPTFEMU	1.505	26/06/2021	1,600	(1)	0.00
Receive	CPTFEMU	1.535	15/06/2023	16,200	6	0.00
Pay	CPTFEMU	1.635	15/06/2028	2,500	(6)	0.00
Pay	CPTFEMU	1.710	15/03/2033	1,600	6	0.00
Receive	CPTFEMU	1.946	15/03/2048	1,600	(23)	0.00
Pay	CPURNSA	1.678	24/05/2021	\$ 4,000	86	0.01
Receive	CPURNSA	1.845	24/05/2026	1,000	(37)	0.00
Pay	CPURNSA	1.550	26/07/2021	1,100	3	0.00
Pay	CPURNSA	1.578	24/11/2020	2,700	22	0.00
Pay	CPURNSA	1.603	12/09/2021	1,240	4	0.00
Receive	CPURNSA	1.730	26/07/2026	1,100	(6)	0.00
Receive	CPURNSA	1.801	12/09/2026	1,240	(7)	0.00
Pay	CPURNSA	1.925	08/05/2019	3,530	5	0.00
Pay	CPURNSA	2.021	25/11/2020	4,100	44	0.00
Pay	CPURNSA	2.027	23/11/2020	4,100	43	0.00
Pay	CPURNSA	2.069	15/07/2022	4,000	57	0.00
Pay	CPURNSA	2.070	23/03/2019	33,880	52	0.00
Receive	CPURNSA	2.143	25/04/2020	5,840	0	0.00
Receive	CPURNSA	2.150	25/09/2027	3,800	(97)	(0.01)
Receive	CPURNSA	2.156	17/10/2027	8,500	(210)	(0.01)
Pay	CPURNSA	2.168	15/07/2020	10,700	55	0.00
Receive	CPURNSA	2.180	20/09/2027	3,800	(85)	(0.01)
Pay	CPURNSA	2.210	05/02/2023	17,550	115	0.01
Pay	CPURNSA	2.220	13/04/2023	7,440	28	0.00
Pay	CPURNSA	2.263	27/04/2023	60	0	0.00
Pay	CPURNSA	2.263	09/05/2023	5,230	10	0.00
Pay	CPURNSA	2.281	10/05/2023	7,960	8	0.00
Receive	CPURNSA	2.335	05/02/2028	8,910	(52)	0.00
Receive	CPURNSA	2.353	09/05/2028	5,230	1	0.00
Receive	CPURNSA	2.360	09/05/2028	7,870	7	0.00
Receive	CPURNSA	2.364	10/05/2028	7,960	9	0.00
Pay	FRCPXTOB	1.000	15/04/2020	€ 1,650	8	0.00
Pay	FRCPXTOB	1.345	15/06/2021	22,910	12	0.00
Receive	FRCPXTOB	1.350	15/01/2023	12,040	(68)	0.00
Receive	FRCPXTOB	1.575	15/01/2028	5,640	(23)	0.00
Receive	FRCPXTOB	1.590	15/02/2028	13,210	(27)	0.00
Receive	FRCPXTOB	1.606	15/02/2028	1,320	0	0.00
Receive	FRCPXTOB	1.910	15/01/2038	3,740	34	0.00
Receive	UKRPI	3.100	15/06/2031	£ 1,880	54	0.00
Receive	UKRPI	3.140	15/04/2031	210	9	0.00
Receive	UKRPI	3.300	15/12/2030	4,000	218	0.01
Receive	UKRPI	3.350	15/05/2030	2,700	90	0.01
Receive	UKRPI	3.400	15/06/2030	1,300	5	0.00
Pay	UKRPI	3.428	15/03/2047	820	(45)	0.00
Receive	UKRPI	3.470	15/09/2032	8,470	229	0.01
Receive	UKRPI	3.530	15/10/2031	20,660	654	0.04
					\$ 1,411	0.09
Total Centrally Cleared Financial Derivative Instruments					\$ 1,753	0.11

- (1) If the Fund is a buyer of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) receive from the seller of protection an amount equal to the notional amount of the swap and deliver the referenced obligation or underlying securities comprising the referenced index or (ii) receive a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.
- (2) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

Schedule of Investments Global Low Duration Real Return Fund (Cont.)

(3) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

(4) This instrument has a forward starting effective date.

OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

* A zero balance may reflect actual amounts rounding to less than one thousand.

WRITTEN OPTIONS

CREDIT DEFAULT SWAPTIONS ON CREDIT INDICES

Counterparty	Description	Buy/Sell Protection	Exercise Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
BPS	Put - OTC CDX.IG-30 5-Year Index	Sell	0.750%	18/07/2018	\$ 4,300	\$ (4)	\$ (1)	0.00
	Put - OTC CDX.IG-30 5-Year Index	Sell	0.900	19/09/2018	8,200	(11)	(9)	0.00
	Put - OTC iTraxx Europe 29 5-Year Index	Sell	0.900	15/08/2018	€ 14,200	(27)	(20)	0.00
BRC	Put - OTC CDX.IG-30 5-Year Index	Sell	0.950	18/07/2018	\$ 2,500	(4)	0	0.00
CBK	Put - OTC CDX.IG-30 5-Year Index	Sell	0.850	18/07/2018	3,000	(3)	(1)	0.00
	Put - OTC CDX.IG-30 5-Year Index	Sell	0.900	19/09/2018	3,500	(5)	(4)	0.00
CKL	Put - OTC iTraxx Europe 29 5-Year Index	Sell	0.900	19/09/2018	€ 28,300	(58)	(71)	(0.01)
DUB	Put - OTC CDX.IG-30 5-Year Index	Sell	0.950	18/07/2018	\$ 2,700	(5)	0	0.00
						\$ (117)	\$ (106)	(0.01)

FOREIGN CURRENCY OPTIONS

Counterparty	Description	Exercise Price	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
CBK	Call - OTC USD versus MXN	MXN 21.100	22/08/2018	\$ 5,968	\$ (67)	\$ (36)	0.00

INFLATION-CAPPED OPTIONS

Counterparty	Description	Initial Index	Floating Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
GLM	Cap - OTC CPALEMU	\$ 100.151	Maximum of [(Final Index/Initial Index - 1) - 3.000%] or 0	22/06/2035	€ 1,500	\$ (68)	\$ (9)	0.00
JPM	Cap - OTC CPURNSA	233.916	Maximum of [(Final Index/Initial Index - 1) - 4.000%] or 0	22/04/2024	\$ 1,000	(7)	0	0.00
	Cap - OTC CPURNSA	234.781	Maximum of [(Final Index/Initial Index - 1) - 4.000%] or 0	16/05/2024	100	(1)	0	0.00
	Cap - OTC YOY CPURNSA	233.707	Maximum of [0.000% - (Final Index/Initial Index - 1)] or 0	01/04/2019	2,100	(14)	0	0.00
	Floor - OTC YOY CPURNSA	234.812	Maximum of [0.000% - (Final Index/Initial Index - 1)] or 0	24/03/2020	4,600	(52)	(4)	0.00
						\$ (142)	\$ (13)	0.00

INTEREST RATE SWAPTIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
CBK	Put - OTC 5-Year Interest Rate Swap ⁽¹⁾	3-Month USD-LIBOR	Pay	3.250%	04/12/2018	\$ 15,600	\$ (88)	\$ (57)	0.00

(1) The underlying instrument has a forward starting effective date.

INTEREST RATE-CAPPED OPTIONS

Counterparty	Description	Floating Rate Index	Exercise Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
MYC	Call - OTC 1-Year Interest Rate Floor ⁽¹⁾	10-Year USD-ISDA - 2-Year USD-ISDA	0.000%	02/01/2020	\$ 165,300	\$ (128)	\$ (239)	(0.02)

(1) The underlying instrument has a forward starting effective date.

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - SELL PROTECTION⁽¹⁾

Counterparty	Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	Fair Value	% of Net Assets
CBK	Brazil Government International Bond	1.000%	20/06/2022	\$ 200	\$ (13)	\$ 4	\$ (9)	0.00
FBF	Brazil Government International Bond	1.000	20/06/2021	100	(7)	4	(3)	0.00
HUS	Brazil Government International Bond	1.000	20/06/2021	2,400	(167)	109	(58)	(0.01)
	Brazil Government International Bond	1.000	20/06/2022	900	(58)	16	(42)	0.00
	Italy Government International Bond	1.000	20/03/2019	50	(1)	1	0	0.00
JPM	Brazil Government International Bond	1.000	20/06/2021	200	(14)	9	(5)	0.00
						\$ (260)	\$ 143	\$ (117) (0.01)

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION⁽¹⁾

Counterparty	Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	Fair Value	% of Net Assets
GST	CMBX.NA.AAA.7 Index	0.500%	17/01/2047	\$ 2,900	\$ (146)	\$ 162	\$ 16	0.00
	CMBX.NA.AAA.8 Index	0.000	17/10/2057	600	(40)	42	2	0.00
UAG	CMBX.NA.AAA.9 Index	0.500	17/09/2058	900	(80)	80	0	0.00
						\$ (266)	\$ 284	\$ 18 0.00

- (1) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.
- (2) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

INTEREST RATE SWAPS

Counterparty	Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BOA	Pay	CPURNSA	1.570%	23/11/2020	\$ 12,200	\$ 0	\$ 323	\$ 323	0.02
BRC	Receive	1-Year ILS-TELBOR	(0.374)	20/06/2020	ILS 13,060	0	4	4	0.00
	Pay	1-Year ILS-TELBOR	1.950	20/06/2028	2,810	0	(5)	(5)	0.00
DUB	Pay	1-Year ILS-TELBOR	2.100	20/06/2028	2,690	0	5	5	0.00
GLM	Receive	1-Year ILS-TELBOR	(0.370)	20/06/2020	10,240	1	3	4	0.00
	Receive	1-Year ILS-TELBOR	(0.290)	16/02/2020	24,820	0	0	0	0.00
	Receive	1-Year ILS-TELBOR	(0.270)	21/03/2020	15,260	0	5	5	0.00
	Pay	1-Year ILS-TELBOR	1.883	21/03/2028	3,200	0	(5)	(5)	0.00
	Pay	1-Year ILS-TELBOR	1.971	16/02/2028	5,230	0	8	8	0.00
	Pay	1-Year ILS-TELBOR	1.998	20/06/2028	2,190	0	(2)	(2)	0.00
HUS	Receive	1-Year ILS-TELBOR	(0.370)	20/06/2020	8,080	0	3	3	0.00
	Pay	1-Year ILS-TELBOR	1.998	20/06/2020	1,730	0	(1)	(1)	0.00
JPM	Receive	1-Year ILS-TELBOR	(0.420)	20/06/2020	12,620	0	1	1	0.00
MYC	Receive	CPURNSA	2.058	12/05/2025	\$ 2,700	0	(42)	(42)	0.00
	Receive	CPURNSA	1.788	18/07/2026	2,000	0	(108)	(108)	(0.01)
	Receive	CPURNSA	1.810	19/07/2026	1,900	0	(99)	(99)	(0.01)
	Receive	CPURNSA	1.800	20/07/2026	1,300	0	(69)	(69)	0.00
	Receive	CPURNSA	1.805	20/09/2026	500	0	(26)	(26)	0.00
						\$ 1	\$ (5)	\$ (4)	0.00

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2018	\$ 3,002	ARS 77,947	\$ 0	\$ (300)	\$ (300)	(0.02)
	07/2018	35,770	AUD 48,456	31	0	31	0.00
	08/2018	AUD 48,456	\$ 35,774	0	(32)	(32)	0.00
	08/2018	CAD 7,140	5,529	97	0	97	0.01
BPS	07/2018	ARS 32,192	1,173	57	0	57	0.00
	07/2018	\$ 1,163	ARS 32,192	0	(57)	(57)	0.00
	07/2018	10,004	¥ 1,086,534	0	(194)	(194)	(0.01)
	08/2018	ARS 137,880	\$ 6,405	1,826	0	1,826	0.12
	09/2018	\$ 217	IDR 3,046,326	0	(6)	(6)	0.00
	09/2018	4,887	INR 333,819	0	(64)	(64)	0.00
BRC	09/2018	KRW 3,441,872	\$ 3,107	8	0	8	0.00
	09/2018	SGD 4,213	3,107	12	0	12	0.00
	09/2018	TWD 93,922	3,107	10	0	10	0.00
CBK	07/2018	CAD 29,048	22,313	231	0	231	0.01
	07/2018	£ 165,406	219,142	765	0	765	0.05
	07/2018	RUB 395,045	6,247	0	(49)	(49)	0.00
	07/2018	\$ 781	ARS 20,394	0	(85)	(85)	(0.01)
	07/2018	4,570	COP 13,096,349	0	(113)	(113)	(0.01)
	07/2018	177	TRY 814	0	0	0	0.00
	08/2018	1,341	MXN 26,183	0	(21)	(21)	0.00
DUB	07/2018	ARS 57,766	\$ 2,071	69	0	69	0.00
	07/2018	\$ 477	ARS 12,012	0	(61)	(61)	0.00
FBF	07/2018	€ 230	\$ 285	17	0	17	0.00
GLM	07/2018	AUD 48,456	36,427	625	0	625	0.04
	07/2018	€ 47,066	54,768	0	(184)	(184)	(0.01)
	07/2018	PEN 18,501	5,642	0	(5)	(5)	0.00
	07/2018	\$ 7,366	€ 6,293	0	(19)	(19)	0.00
	09/2018	INR 331,688	\$ 4,814	22	0	22	0.00
HUS	07/2018	ARS 125,933	5,951	1,655	0	1,655	0.11
	07/2018	€ 231	268	0	(2)	(2)	0.00
	07/2018	£ 440	578	0	(4)	(4)	0.00
	07/2018	\$ 678	ARS 17,691	0	(75)	(75)	(0.01)
	07/2018	21,832	CAD 29,048	250	0	250	0.02
	07/2018	10	€ 9	0	0	0	0.00
	07/2018	6,268	RUB 395,045	28	0	28	0.00
	08/2018	CAD 29,048	\$ 21,845	0	(249)	(249)	(0.02)
	08/2018	€ 5,460	6,769	367	0	367	0.02
	08/2018	RUB 395,045	6,238	0	(28)	(28)	0.00
	08/2018	\$ 6,332	RUB 395,766	0	(55)	(55)	0.00
	09/2018	CNH 58,228	\$ 9,150	389	0	389	0.02
	10/2018	€ 390	484	25	0	25	0.00
JPM	07/2018	4,128	4,939	121	(3)	118	0.01
	07/2018	¥ 2,640,000	24,291	414	0	414	0.03
	07/2018	NZD 484	341	13	0	13	0.00
	07/2018	\$ 323,029	€ 277,673	1,168	0	1,168	0.07

Schedule of Investments Global Low Duration Real Return Fund (Cont.)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
MSB	08/2018	€ 277,673	\$ 323,751	\$ 0	\$ (1,150)	\$ (1,150)	(0.07)
	10/2018	NGN 399,984	1,064	0	(28)	(28)	0.00
	11/2018	425,572	1,130	0	(28)	(28)	0.00
	07/2018	CAD 5,400	4,162	56	0	56	0.00
	07/2018	¥ 1,210,000	11,135	191	0	191	0.01
	07/2018	\$ 45,170	€ 39,108	491	0	491	0.03
	08/2018	€ 39,108	\$ 45,269	0	(490)	(490)	(0.03)
	09/2018	ARS 19,488	883	246	0	246	0.02
RYL	10/2018	NGN 76,645	204	0	(5)	(5)	0.00
	10/2018	€ 1,160	1,448	84	0	84	0.01
	07/2018	CAD 10,000	7,731	129	0	129	0.01
	07/2018	\$ 10,992	SEK 97,880	0	(51)	(51)	0.00
SCX	08/2018	SEK 97,880	\$ 11,017	52	0	52	0.00
	09/2018	KRW 4,807,645	4,473	144	0	144	0.01
	10/2018	NGN 38,391	102	0	(3)	(3)	0.00
	11/2018	115,239	306	0	(7)	(7)	0.00
SOG	07/2018	SEK 97,880	10,986	44	0	44	0.00
	07/2018	€ 273,150	316,268	0	(2,648)	(2,648)	(0.17)
SSB	09/2018	\$ 2,940	IDR 41,254,750	0	(91)	(91)	(0.01)
	07/2018	¥ 1,086,534	\$ 9,889	80	0	80	0.01
TOR	08/2018	\$ 9,910	¥ 1,086,534	0	(81)	(81)	(0.01)
	07/2018	218,708	£ 165,406	0	(331)	(331)	(0.02)
UAG	08/2018	£ 165,406	\$ 219,018	345	0	345	0.02
				\$ 10,062	\$ (6,519)	\$ 3,543	0.23

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 30 June 2018, the Institutional CHF (Hedged) Class had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2018	CHF 415	\$ 420	\$ 2	\$ 0	\$ 2	0.00
	07/2018	\$ 8,316	CHF 8,190	0	(68)	(68)	(0.01)
BPS	07/2018	CHF 124	\$ 124	0	0	0	0.00
	07/2018	\$ 6	CHF 6	0	0	0	0.00
BRC	07/2018	CHF 76	\$ 78	1	0	1	0.00
	07/2018	56	56	0	0	0	0.00
GLM	07/2018	\$ 8,335	CHF 8,233	0	(44)	(44)	0.00
	07/2018	CHF 7,809	\$ 7,824	0	(40)	(40)	0.00
	07/2018	\$ 8,341	CHF 8,254	0	(28)	(28)	0.00
	08/2018	7,712	7,678	40	0	40	0.00
JPM	07/2018	CHF 8,550	\$ 8,631	20	0	20	0.00
	08/2018	\$ 7,731	CHF 7,641	0	(17)	(17)	0.00
SSB	07/2018	CHF 1,124	\$ 1,128	1	(5)	(4)	0.00
				\$ 64	\$ (202)	\$ (138)	(0.01)

As at 30 June 2018, the Institutional EUR (Hedged) Class, Investor EUR (Hedged) Class and Class E EUR (Hedged) had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2018	\$ 346,874	€ 295,502	\$ 0	\$ (1,860)	\$ (1,860)	(0.12)
	08/2018	14,885	12,441	0	(314)	(314)	(0.02)
BRC	07/2018	€ 269	\$ 311	0	(3)	(3)	0.00
	07/2018	\$ 103	€ 87	0	(1)	(1)	0.00
CBK	07/2018	€ 37,308	\$ 43,143	11	(426)	(415)	(0.03)
GLM	07/2018	549	638	0	(4)	(4)	0.00
	07/2018	\$ 306	€ 260	0	(2)	(2)	0.00
MSB	07/2018	€ 305,757	\$ 353,149	0	(3,838)	(3,838)	(0.24)
	08/2018	\$ 353,927	€ 305,757	3,834	0	3,834	0.25
RBC	07/2018	€ 280	\$ 326	0	(1)	(1)	0.00
	07/2018	\$ 502	€ 433	4	0	4	0.00
RYL	07/2018	€ 7,338	\$ 8,607	40	0	40	0.00
	07/2018	\$ 20	€ 17	0	0	0	0.00
SCX	07/2018	€ 576	\$ 672	1	(1)	0	0.00
	07/2018	\$ 375,733	€ 324,327	2,943	(8)	2,935	0.19
SSB	07/2018	€ 304,623	\$ 354,612	0	(1,051)	(1,051)	(0.07)
	07/2018	\$ 377,194	€ 324,146	1,263	0	1,263	0.08
	08/2018	355,398	304,623	1,036	0	1,036	0.07
				\$ 9,132	\$ (7,509)	\$ 1,623	0.11

As at 30 June 2018, the Institutional GBP (Hedged) Class had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2018	\$ 21,247	£ 15,840	\$ 1	\$ (335)	\$ (334)	(0.02)
BOA	07/2018	64,031	47,955	0	(718)	(718)	(0.05)
BPS	07/2018	1,165	883	3	(2)	1	0.00
BRC	07/2018	£ 54,477	\$ 71,237	0	(686)	(686)	(0.04)
	07/2018	\$ 705	£ 531	0	(4)	(4)	0.00
	08/2018	71,336	54,477	684	0	684	0.04
CBK	07/2018	£ 179	\$ 238	2	0	2	0.00
	07/2018	\$ 64,087	£ 48,369	0	(228)	(228)	(0.01)
GLM	07/2018	£ 60	\$ 80	1	0	1	0.00
RYL	07/2018	\$ 400	£ 303	0	0	0	0.00
SCX	07/2018	£ 180	\$ 241	3	0	3	0.00
	07/2018	\$ 63,768	£ 47,968	0	(438)	(438)	(0.03)
SSB	07/2018	945	710	1	(10)	(9)	0.00
UAG	07/2018	£ 54,125	\$ 71,567	108	0	108	0.01
	08/2018	\$ 71,668	£ 54,125	0	(113)	(113)	(0.01)
				\$ 803	\$ (2,534)	\$ (1,731)	(0.11)
Total OTC Financial Derivative Instruments						\$ 2,743	0.18

SECURITIES SOLD SHORT

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
U.S. GOVERNMENT AGENCIES			
Fannie Mae, TBA 3.000% due 01/07/2048	\$ 36,400	\$ (35,264)	(2.27)
Total Securities Sold Short		\$ (35,264)	(2.27)
CERTIFICATES OF DEPOSIT			
Barclays Bank PLC 1.940% due 04/09/2018	200	200	0.01
Total Certificates of Deposit		\$ 200	0.01
Total Investments		\$ 2,153,763	138.31
Other Current Assets & Liabilities		\$ (596,579)	(38.31)
Net Assets		\$ 1,557,184	100.00

NOTES TO SCHEDULE OF INVESTMENTS (amounts in thousands*):

* A zero balance may reflect actual amounts rounding to less than one thousand.

- (a) When-issued security.
- (b) Zero coupon security.
- (c) Coupon represents a yield to maturity.
- (d) Principal amount of security is adjusted for inflation.
- (e) Perpetual maturity; date shown, if applicable, represents next contractual call date.
- (f) Affiliated to the Fund.
- (g) Contingent convertible security.
- (h) Securities with an aggregate market value of \$390,372 have been pledged as collateral under the terms of the Master Securities Forward Transaction Agreements as at 30 June 2018.

Cash of \$7,996 has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2018.

Cash of \$10,610 has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 30 June 2018.

- (i) Repurchase Agreements as at 30 June 2018:

Counterparty	Lending Rate	Settlement Date	Maturity Date	Principal Amount	Collateralised By	Collateral (Received)	Repurchase Agreements, at Value	Repurchase Agreement Proceeds to be Received ⁽¹⁾	% of Net Assets
SSB	0.850%	29/06/2018	02/07/2018	\$ 1,453	U.S. Treasury Bonds 8.000% due 15/11/2021	\$ (1,483)	\$ 1,453	\$ 1,453	0.09
Total Repurchase Agreements						\$ (1,483)	\$ 1,453	\$ 1,453	0.09

⁽¹⁾ Includes accrued interest.

Schedule of Investments Global Low Duration Real Return Fund (Cont.)

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 2018 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 2,964	\$ 2,175,214	\$ 9,902	\$ 2,188,080
Deposits with Credit Institutions	0	200	0	200
Financial Derivative Instruments ⁽³⁾	(3,750)	4,497	0	747
Short Sales	0	(35,264)	0	(35,264)
Totals	\$ (786)	\$ 2,144,647	\$ 9,902	\$ 2,153,763

The following is a summary of the fair valuations according to the inputs used as at 31 December 2017 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 136	\$ 2,574,002	\$ 0	\$ 2,574,138
Deposits with Credit Institutions	0	390	0	390
Financial Derivative Instruments ⁽³⁾	(465)	2,054	0	1,589
Short Sales	0	(55,204)	0	(55,204)
Totals	\$ (329)	\$ 2,521,242	\$ 0	\$ 2,520,913

⁽¹⁾ See Note 3 in the Notes to Financial Statements for additional information.

⁽²⁾ Refer to the Schedule of Investments for additional information.

⁽³⁾ Financial Derivative Instruments may include open futures contracts, swap agreements, written options, purchased options and forward foreign currency contracts.

Sale-buyback Financing Transactions Outstanding as at 30 June 2018:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Sale-Buyback Transactions ⁽¹⁾	% of Net Assets
BPG	1.990%	25/04/2018	25/07/2018	\$ (24,258)	\$ (24,348)	(1.57)
	2.050	30/05/2018	05/07/2018	(13,379)	(13,403)	(0.86)
	2.110	24/05/2018	24/08/2018	(18,046)	(18,087)	(1.16)
	2.110	01/06/2018	05/07/2018	(9,378)	(9,394)	(0.60)
TDM	1.920	17/04/2018	12/07/2018	(160,820)	(161,463)	(10.37)
	1.930	02/05/2018	02/07/2018	(131,654)	(132,078)	(8.48)
	2.080	18/05/2018	13/07/2018	(31,681)	(31,761)	(2.04)
Total Sale-Buyback Transactions					\$ (390,534)	(25.08)

⁽¹⁾ Payable for sale-buyback transactions includes \$218 of deferred price drop.

Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the market value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2018:

Counterparty	Total Market Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
AZD	\$ (334)	\$ 390	\$ 56
BOA	(2,839)	7,060	4,221
BPS	1,533	(1,320)	213
BRC	20	0	20
CBK	(64)	(1,670)	(1,734)
CKL	(71)	0	(71)
DUB	13	(110)	(97)
FBF	14	0	14
GLM	407	(1,150)	(743)
GST	18	0	18
HUS	2,203	(2,030)	173
JPM	502	(520)	(18)
MSB	485	(380)	105
MYC	(583)	410	(173)
RBC	3	0	3
RYL	124	(500)	(376)
SCX	2,764	690	3,454
SOG	44	0	44
SSB	(1,504)	2,060	556
TOR	(1)	0	(1)
UAG	9	0	9

⁽¹⁾ Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default.

Comparative Information

The following is a summary of the comparative information for Schedule of Investments as at 30 June 2018:

	30-Jun-2018 (%)	31-Dec-2017 (%)
Transferable securities admitted to official stock exchange	72.93	59.84
Transferable securities dealt in on another regulated market	66.50	56.00
Other transferable securities & money market instruments	1.09	1.30
Financial derivative instruments dealt in on a regulated market	(0.24)	(0.02)
Centrally cleared financial derivative instruments	0.11	(0.03)
OTC financial derivative instruments	0.18	(0.12)
Securities sold short	(2.27)	(2.51)
Certificates of deposit	0.01	(0.02)
Reverse repurchase agreements	0.00	(3.40)
Sale-buyback financing transactions	(25.08)	(5.42)

DESCRIPTION	SHARES	COST (000S)
PURCHASES THROUGH 30 JUNE 2018		
PIMCO Funds Ireland p.l.c. - PIMCO US Dollar Short-Term Floating NAV Fund (a)	42,591,200	\$ 426,429
	PAR (000S)	
U.S. Treasury Inflation Protected Securities 0.125% due 15/04/2020 (b)	\$ 128,594	128,374
United Kingdom Gilt 1.875% due 22/11/2022	£ 45,329	75,353
U.S. Treasury Inflation Protected Securities 1.875% due 15/07/2019 (b)	65,844	67,830
U.S. Treasury Inflation Protected Securities 0.125% due 15/04/2021 (b)	\$ 66,874	65,826
U.S. Treasury Notes 1.875% due 28/02/2022	67,225	65,544
U.S. Treasury Inflation Protected Securities 0.500% due 15/01/2028 (b)	63,263	62,095
Italy Buoni Poliennali Del Tesoro 2.350% due 15/09/2024	€ 43,815	60,411
Italy Buoni Poliennali Del Tesoro 2.350% due 15/09/2019	38,381	46,238
United Kingdom Gilt 0.125% due 22/03/2026	£ 23,817	38,926
Japan Treasury Bills 0.000% due 01/05/2018	¥ 3,850,000	35,435
Japan Treasury Bills 0.000% due 30/07/2018	3,850,000	35,217
U.S. Treasury Notes 2.250% due 31/12/2024	\$ 28,000	27,646
Japan Treasury Bills 0.000% due 09/04/2018	¥ 2,549,800	24,038
U.S. Treasury Inflation Protected Securities 1.125% due 15/01/2021 (b)	\$ 22,547	23,041
U.S. Treasury Inflation Protected Securities 0.625% due 15/01/2026 (b)	22,528	22,380
France Government International Bond 1.850% due 25/07/2027	€ 13,111	19,763
Italy Buoni Poliennali Del Tesoro 0.100% due 15/05/2023	14,644	18,657
U.S. Treasury Notes 2.125% due 31/07/2024	\$ 17,800	17,466
France Government International Bond 0.100% due 01/03/2025	€ 11,504	15,231

DESCRIPTION	SHARES	PROCEEDS (000S)
SALES THROUGH 30 JUNE 2018		
PIMCO Funds Ireland p.l.c. - PIMCO US Dollar Short-Term Floating NAV Fund (a)	42,308,737	\$ 423,600
	PAR (000S)	
U.S. Treasury Inflation Protected Securities 0.125% due 15/04/2021 (b)	\$ 271,543	267,180
U.S. Treasury Notes 1.875% due 28/02/2022	142,200	138,599
U.S. Treasury Inflation Protected Securities 0.125% due 15/04/2020 (b)	129,589	128,551
U.S. Treasury Inflation Protected Securities 1.125% due 15/01/2021 (b)	89,387	91,586
Italy Buoni Poliennali Del Tesoro 0.100% due 15/05/2022	€ 61,300	77,597
U.S. Treasury Inflation Protected Securities 1.250% due 15/07/2020 (b)	\$ 73,576	75,540
United Kingdom Gilt 0.125% due 22/03/2026	£ 44,513	71,456
U.S. Treasury Inflation Protected Securities 0.125% due 15/07/2024 (b)	\$ 52,970	51,744
U.S. Treasury Inflation Protected Securities 0.125% due 15/04/2019 (b)	46,553	46,597
U.S. Treasury Notes 2.125% due 31/07/2024	35,600	34,924
U.S. Treasury Inflation Protected Securities 0.125% due 15/07/2022 (b)	33,862	33,722
U.S. Treasury Inflation Protected Securities 0.375% due 15/07/2023 (b)	29,922	29,985
U.S. Treasury Inflation Protected Securities 2.375% due 15/01/2025 (b)	25,916	28,972
U.S. Treasury Notes 2.250% due 31/12/2024	28,000	27,658
Japan Government International Bond 0.100% due 10/03/2027	¥ 2,448,763	23,747
U.S. Treasury Inflation Protected Securities 0.250% due 15/01/2025 (b)	\$ 20,912	20,377
Italy Buoni Poliennali Del Tesoro 0.100% due 15/05/2023	€ 14,719	17,986
U.S. Treasury Inflation Protected Securities 0.500% due 15/01/2028 (b)	\$ 17,460	17,010
U.S. Treasury Inflation Protected Securities 0.625% due 15/07/2021 (b)	15,322	15,563

(a) The Global Low Duration Real Return Fund is investing in shares of an affiliated fund.

(b) Principal amount of security is adjusted for inflation.

Significant portfolio changes are defined as the value of purchases exceeding 1% of total cost of purchases, and sales exceeding 1% of total proceeds. At a minimum the twenty largest purchases and twenty largest sales must be shown. Should there have been less than that amount of transactions, all such transactions have been disclosed.

Repurchase Agreements, which may be utilised for uninvested Fund cash and which usually mature the next business day, have been excluded from the Significant Changes in Portfolio Composition.

DESCRIPTION	PAR (000\$)	FAIR VALUE (000\$)	% OF NET ASSETS	DESCRIPTION	PAR (000\$)	FAIR VALUE (000\$)	% OF NET ASSETS	DESCRIPTION	PAR (000\$)	FAIR VALUE (000\$)	% OF NET ASSETS
TRANSFERABLE SECURITIES & MONEY MARKET INSTRUMENTS - OFFICIAL STOCK EXCHANGE/ REGULATED MARKET				Central Nippon Expressway Co. Ltd. 2.903% due 04/08/2020				1.750% due 15/01/2028 (j) 2.000% due 15/01/2026			
CORPORATE BONDS & NOTES				Dell International LLC 3.480% due 01/06/2019				324 356			
BANKING & FINANCE				4.420% due 15/06/2021				13,932 17,536			
AerCap Ireland Capital DAC 3.750% due 15/05/2019				200 202				1,361 1,726			
4.250% due 01/07/2020				200 204				8,639 9,581			
4.625% due 30/10/2020								373 424			
American Tower Corp. 2.800% due 01/06/2020				100 99				17,139 20,158			
Banco Bilbao Vizcaya Argentaria S.A. 7.000% due 19/02/2019 (f)(h)				1,000 1,197				2,229 2,978			
8.875% due 14/04/2021 (f)(h)				1,000 1,311				309 408			
Bank of America Corp. 5.875% due 15/03/2028 (f)				\$ 650 636				U.S. Treasury Notes 2.125% due 31/03/2024 (j)			
Barclays PLC 8.000% due 15/12/2020 (f)(h)				€ 200 259				50,395 48,653			
BRFkredit A/S 2.500% due 01/10/2047				DKK 9 1				29,100 29,067			
Credit Suisse Group AG 3.869% due 12/01/2029				\$ 1,400 1,319				244,362 23.80			
Credit Suisse Group Funding Guernsey Ltd. 3.800% due 15/09/2022				1,300 1,295				NON-AGENCY MORTGAGE-BACKED SECURITIES			
CSCEC Finance Cayman Ltd. 2.250% due 14/06/2019				200 197				Bear Stearns Adjustable Rate Mortgage Trust 3.604% due 25/02/2036 ^			
Deutsche Bank AG 4.250% due 14/10/2021				4,800 4,736				166 157			
Goldman Sachs Group, Inc. 2.876% due 31/10/2022				800 781				4.137% due 25/07/2036 ^			
3.541% due 15/09/2020				9,900 10,052				347 328			
Indian Railway Finance Corp. Ltd. 3.917% due 26/02/2019				500 502				First Horizon Alternative Mortgage Securities Trust 6.000% due 25/02/2037 ^			
ING Bank NV 2.625% due 05/12/2022				1,400 1,370				74 59			
International Lease Finance Corp. 6.250% due 15/05/2019				2,000 2,051				IndyMac Mortgage Loan Trust 2.371% due 25/07/2035			
Intesa Sanpaolo SpA 7.000% due 19/01/2021 (f)(h)				€ 3,100 3,705				196 171			
Lincoln Finance Ltd. 6.875% due 15/04/2021				900 1,088				WaMu Mortgage Pass-Through Certificates Trust 2.421% due 25/01/2045			
Lloyds Banking Group PLC 3.130% due 21/06/2021				\$ 700 700				4,516 4,500			
7.000% due 27/06/2019 (f)(h)				€ 500 674				5,215 5.51			
Nationwide Building Society 6.875% due 20/06/2019 (f)(h)				200 270				ASSET-BACKED SECURITIES			
10.250% (f)				41 8,341				ACE Securities Corp. Home Equity Loan Trust 3.891% due 25/06/2034			
Navient Corp. 4.875% due 17/06/2019				\$ 200 201				325 313			
5.500% due 15/01/2019				1,100 1,110				Argent Securities Trust 2.241% due 25/07/2036			
8.000% due 25/03/2020				2,100 2,221				1,954 1,672			
Nordea Kredit Realkreditaktieselskab 2.500% due 01/10/2047				DKK 67 11				Aurium CLO DAC 0.800% due 26/04/2029			
Nykredit Realkredit A/S 2.500% due 01/10/2047				13 2				€ 900 1,052			
Realcredit Danmark A/S 2.500% due 01/07/2047				88 14				Babson Euro CLO BV 0.492% due 25/10/2029			
Royal Bank of Scotland Group PLC 3.885% due 25/06/2024				\$ 1,000 999				Bear Stearns Asset-Backed Securities Trust 2.511% due 25/07/2036			
4.519% due 25/06/2024				700 701				\$ 72 72			
Sberbank of Russia Via SB Capital S.A. 3.080% due 07/03/2019				€ 5,170 6,117				Cairn CLO BV 0.650% due 20/10/2028			
Springleaf Finance Corp. 6.000% due 01/06/2020				\$ 100 103				€ 400 467			
State Bank of India 3.275% due 06/04/2020				1,100 1,104				Carlyle Global Market Strategies Euro CLO DAC 0.730% due 21/09/2029			
Toronto-Dominion Bank 2.250% due 15/03/2021				2,000 1,957				300 350			
UBS AG 2.450% due 01/12/2020				5,700 5,579				Cavalry CLO Ltd. 3.198% due 15/10/2026			
				61,612 6.00				\$ 500 500			
INDUSTRIALS								CIT Mortgage Loan Trust 3.441% due 25/10/2037			
BAT Capital Corp. 2.945% due 14/08/2020				1,500 1,506				Countrywide Asset-Backed Certificates 2.321% due 25/05/2037			
								11,500 10,614			
								CVP Cascade CLO Ltd. 3.498% due 16/01/2026			
								852 853			
								Dartry Park CLO DAC 0.830% due 28/04/2029			
								€ 200 234			
								Driver Australia Four Trust 2.940% due 21/08/2025			
								AUD 1,410 1,043			
								Dryden Senior Loan Fund 3.248% due 15/10/2027			
								\$ 2,400 2,402			
								First Franklin Mortgage Loan Trust 2.561% due 25/11/2036			
								2,200 1,950			
								Fremont Home Loan Trust 2.241% due 25/10/2036			
								8,491 4,632			
								Halcyon Loan Advisors Funding Ltd. 3.279% due 20/04/2027			
								900 900			
								Harvest CLO DAC 0.630% due 18/11/2029			
								€ 1,400 1,637			
								Jubilee CLO BV 0.479% due 15/12/2029			
								360 421			
								Lehman ABS Manufactured Housing Contract Trust 7.170% due 15/04/2040 ^			
								\$ 1,226 868			
								Long Beach Mortgage Loan Trust 2.391% due 25/01/2036			
								3,387 3,065			
								Morgan Stanley ABS Capital, Inc. Trust 2.221% due 25/10/2036			
								144 136			
								2.231% due 25/10/2036			
								1,483 921			
								Navient Student Loan Trust 3.241% due 25/03/2066			
								1,536 1,566			
								North Westerly CLO BV 0.609% due 15/01/2026			
								€ 4,400 5,144			
								1.250% due 15/01/2026			
								800 935			

Schedule of Investments Global Multi-Asset Fund (Cont.)

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	SHARES	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	SHARES	FAIR VALUE (0005)	% OF NET ASSETS
OFSI Fund Ltd. 3.503% due 17/04/2025	\$ 614	\$ 615	0.06	PIMCO Funds: Global Investors Series plc - Global Advantage Real Return Fund (g)	1,431,142	\$ 10,863	1.06	NXP Semiconductors NV (b)	39,157	\$ 4,279	0.42
Residential Asset Securities Corp. Trust 2.341% due 25/11/2036 ^	3,712	3,206	0.31			151,224	14.73	Samsung Electronics Co. Ltd.	13,049	547	0.05
Sound Point CLO Ltd. 3.208% due 15/04/2027	1,500	1,500	0.15	COMMON STOCKS				Spotify Technology S.A. (b)	2,140	360	0.03
3.239% due 20/07/2027	400	399	0.04	CONSUMER DISCRETIONARY				Zillow Group, Inc. 'C' (b)	3,133	185	0.02
Symphony CLO Ltd. 3.533% due 17/10/2026	400	400	0.04	Amazon.com, Inc. (b)	172	292	0.03			5,906	0.57
THL Credit Wind River CLO Ltd. 3.218% due 15/10/2027	250	250	0.03	AutoZone, Inc. (b)	629	422	0.04	MATERIALS			
Tralee CLO Ltd. 3.389% due 20/10/2027	1,200	1,202	0.12	Expedia, Inc.	3,393	408	0.04	KapStone Paper and Packaging Corp.	127,638	4,403	0.43
Tymon Park CLO Ltd. 0.590% due 21/01/2029	€ 500	584	0.06	Las Vegas Sands Corp.	4,687	358	0.03			44,387	4.32
Venture CLO Ltd. 3.228% due 15/07/2027	\$ 1,000	998	0.10	McDonald's Corp.	1,224	192	0.02	EXCHANGE-TRADED FUNDS			
VOLT LLC 3.500% due 25/03/2047	399	399	0.04	Royal Caribbean Cruises Ltd.	3,607	373	0.04	PIMCO Fixed Income Source ETFs plc - PIMCO US Dollar Short Maturity Source UCITS ETF (g)	1,871,000	189,832	18.48
WhiteHorse Ltd. 3.563% due 03/02/2025	1,050	1,051	0.10	TJX Cos., Inc.	4,538	432	0.04	Source Physical Gold P-ETC	83,037	10,122	0.99
		56,765	5.53			2,477	0.24			199,954	19.47
SOVEREIGN ISSUES				ENERGY				REAL ESTATE INVESTMENT TRUSTS			
Argentina Government International Bond 6.875% due 26/01/2027	5,800	5,126	0.50	Anadarko Petroleum Corp.	3,364	246	0.02	Alexandria Real Estate Equities, Inc.	8,748	1,104	0.11
21.200% due 19/09/2018 ARS	1,760	59	0.01	Dommo Energia S.A. (b)(i)	1,058,310	292	0.03	American Tower Corp.	11,574	1,669	0.16
22.844% due 04/10/2022	5,300	280	0.03	ONEOK, Inc.	7,626	533	0.05	Apartment Investment & Management Co. 'A'	33,060	1,398	0.14
34.188% due 03/04/2022	2,253	71	0.01	Pioneer Natural Resources Co.	2,329	441	0.04	Duke Realty Corp.	53,064	1,540	0.15
40.000% due 21/06/2020	92,159	3,331	0.32	Plains All American Pipeline LP	7,366	174	0.02	Equinix, Inc.	3,498	1,504	0.15
Australia Government International Bond 3.000% due				Williams Cos., Inc.	13,805	374	0.04	Equity Residential	22,807	1,453	0.14
20/09/2025 (e)	AUD 3,137	2,704	0.26			2,060	0.20	GGP, Inc.	64,813	1,324	0.13
Autonomous Community of Catalonia 4.950% due 11/02/2020	€ 100	124	0.01	FINANCIALS				Invitation Homes, Inc.	37,448	864	0.08
Canadian Government Real Return Bond 0.500% due				Bank of America Corp.	35,102	989	0.10	Simon Property Group, Inc.	10,337	1,759	0.17
01/12/2050 (e)	CAD 1,128	892	0.09	Bank of New York Mellon Corp.	20,536	1,107	0.11	Sun Communities, Inc.	12,897	1,262	0.12
Cyprus Government International Bond 2.750% due 27/06/2024	€ 320	393	0.04	BB&T Corp.	20,490	1,033	0.10			13,877	1.35
3.750% due 26/07/2023	940	1,210	0.12	Berkshire Hathaway, Inc. 'B' (b)	3,599	672	0.07	SHORT-TERM INSTRUMENTS			
3.875% due 06/05/2022	780	1,000	0.10	Citigroup, Inc.	15,266	1,022	0.10	COMMERCIAL PAPER			
4.250% due 04/11/2025	770	1,027	0.10	Deutsche Boerse AG	3,443	458	0.04	HSBC Bank Canada 1.579% due 06/07/2018	CAD 1,800	1,368	0.14
France Government International Bond 0.100% due 01/03/2025 (e)	3,585	4,564	0.44	JPMorgan Chase & Co.	15,967	1,664	0.16	1.584% due 04/07/2018	6,500	4,940	0.48
0.250% due 25/07/2024 (e)	1,673	2,159	0.21	M&T Bank Corp.	5,812	989	0.10	Royal Bank of Canada 1.527% due 06/07/2018	1,800	1,368	0.13
1.850% due 25/07/2027 (e)	4,004	5,966	0.58	PNC Financial Services Group, Inc.	7,007	947	0.09			7,676	0.75
Italy Buoni Poliennali Del Tesoro 0.100% due 15/05/2022 (e)	3,475	4,013	0.39	SunTrust Banks, Inc.	15,603	1,030	0.10	ARGENTINA TREASURY BILLS			
1.650% due 23/04/2020 (e)	501	602	0.06	U.S. Bancorp	20,907	1,046	0.10	(2.677)% due			
2.350% due 15/09/2024 (e)	5,636	7,128	0.69	Validus Holdings Ltd.	65,121	4,402	0.43	12/10/2018 (c)(d)	ARS 3,060	108	0.01
New Zealand Government International Bond 2.129% due				Wells Fargo & Co.	23,956	1,328	0.13	(0.978)% due			
20/09/2025 (e)	NZD 1,810	1,288	0.13	XL Group Ltd.	77,741	4,350	0.42	12/10/2018 (c)(d)	4,550	161	0.01
Peru Government International Bond 6.150% due 12/08/2032	PEN 7,700	2,418	0.24			21,037	2.05	2.480% due			
Qatar Government International Bond 3.875% due 23/04/2023	\$ 2,000	2,002	0.19	HEALTH CARE				12/10/2018 (c)(d)	\$ 1,500	1,484	0.14
5.103% due 23/04/2048	1,500	1,499	0.15	Bayer AG	3,113	342	0.04	2.830% due			
Spain Government International Bond 2.150% due 31/10/2025	€ 6,300	8,005	0.78	Centene Corp. (b)	1,891	233	0.02	13/07/2018 (c)(d)	1,300	1,298	0.13
United Kingdom Gilt 0.125% due				Laboratory Corp. of America Holdings (b)	1,697	305	0.03	2.985% due			
22/03/2026 (e)	£ 35,430	54,148	5.27	Medtronic PLC	3,974	340	0.03	28/09/2018 (c)(d)	500	495	0.05
0.125% due 22/03/2046 (e)	2,473	5,177	0.50	Pfizer, Inc.	21,175	768	0.08	3.006% due			
0.125% due 10/08/2048 (e)	6,881	14,935	1.45	Quest Diagnostics, Inc.	2,120	233	0.02	16/11/2018 (c)(d)	3,000	2,950	0.29
0.125% due 22/11/2056 (e)	243	601	0.06	UnitedHealth Group, Inc.	1,267	311	0.03	3.100% due			
0.125% due 22/11/2065 (e)	137	400	0.04			2,532	0.25	26/10/2018 (c)(d)	200	197	0.02
1.875% due 22/11/2022 (e)	12,265	19,152	1.86	INDUSTRIALS				25.601% due			
3.500% due 22/01/2045	4,979	8,995	0.88	KAR Auction Services, Inc.	4,841	265	0.03	14/09/2018 (c)(d)	ARS 75,868	2,431	0.24
4.250% due 07/12/2027	1,500	2,502	0.24	Norfolk Southern Corp.	5,714	862	0.08			9,124	0.89
		161,771	15.75	Union Pacific Corp.	4,903	695	0.07	GREECE TREASURY BILLS			
	SHARES			USG Corp. (b)	96,240	4,150	0.40	0.800% due			
MUTUAL FUNDS						5,972	0.58	13/07/2018 (c)(d)	€ 890	1,039	0.10
PIMCO Funds: Global Investors Series plc - Income Fund (g)	9,613,789	140,361	13.67	INFORMATION TECHNOLOGY				1.082% due			
				Activision Blizzard, Inc.	2,952	225	0.02	05/10/2018 (c)(d)	900	1,049	0.10
				Cisco Systems, Inc.	7,203	310	0.03				

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
1.211% due 31/08/2018 (c)(d) €	3,390	\$ 3,954	0.39
		6,042	0.59
JAPAN TREASURY BILLS			
(0.156)% due 30/07/2018 (c)(d) ¥	1,980,000	17,877	1.74
Total Short-Term Instruments		40,719	3.97
SHARES			
CENTRAL FUNDS USED FOR CASH MANAGEMENT PURPOSES			
PIMCO Funds Ireland p.l.c. - PIMCO US Dollar Short- Term Floating NAV Fund (g)	2,386,996	23,901	2.32
Total Transferable Securities & Money Market Instruments - Official Stock Exchange/ Regulated Market		\$ 1,454,901	141.68

FINANCIAL DERIVATIVE INSTRUMENTS DEALT IN ON A REGULATED MARKET (amounts in thousands*, except number of contracts)

* A zero balance may reflect actual amounts rounding to less than one thousand.

FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
90-Day Eurodollar December Futures	Long	12/2018	4	\$ (4)	0.00
90-Day Eurodollar December Futures	Long	12/2019	4	(4)	0.00
90-Day Eurodollar June Futures	Long	06/2019	4	(4)	0.00
90-Day Eurodollar March Futures	Long	03/2019	4	(4)	0.00
90-Day Eurodollar September Futures	Long	09/2018	4	(3)	0.00
90-Day Eurodollar September Futures	Long	09/2019	4	(4)	0.00
Australia Government 10-Year Bond September Futures	Short	09/2018	23	(26)	0.00
Call Options Strike @ EUR 162.000 on Euro-Bund 10-Year Bond September 2018 Futures	Short	08/2018	170	(174)	(0.02)
E-mini NASDAQ 100 Index September Futures	Short	09/2018	11	38	0.00
E-mini S&P 500 Index September Futures	Long	09/2018	1,828	(5,465)	(0.53)
Euro STOXX 50 September Futures	Long	09/2018	1,118	(607)	(0.06)
Euro-BTP Italy Government Bond September Futures	Long	09/2018	15	47	0.00
Euro-BTP Italy Government Bond September Futures	Short	09/2018	1	(2)	0.00
Euro-Bund 10-Year Bond September Futures	Long	09/2018	409	687	0.07
Euro-OAT France Government 10-Year Bond September Futures	Short	09/2018	121	(177)	(0.02)
FTSE 100 Index September Futures	Long	09/2018	276	(163)	(0.02)
FTSE China A50 Index July Futures	Short	07/2018	9	0	0.00
Hang Seng China Enterprises Index July Futures	Long	07/2018	82	(39)	0.00
Japan Government 10-Year Bond September Futures	Short	09/2018	19	(34)	0.00
JPX Nikkei Index 400 September Futures	Long	09/2018	2,909	(910)	(0.09)
Mini MSCI EAFE Index September Futures	Long	09/2018	445	(1,315)	(0.13)
Mini MSCI Emerging Markets Index September Futures	Long	09/2018	138	(482)	(0.05)
Nikkei 225 Index September Futures	Long	09/2018	14	(35)	0.00
Put Options Strike @ EUR 144.000 on Euro-Bund 10-Year Bond September 2018 Futures	Long	08/2018	718	(1)	0.00
Put Options Strike @ EUR 157.000 on Euro-Bund 10-Year Bond September 2018 Futures	Short	08/2018	85	49	0.01
S&P/Toronto Stock Exchange 60 September Futures	Long	09/2018	90	146	0.01
Swiss Market Index September Futures	Long	09/2018	138	122	0.01
U.S. Treasury 5-Year Note September Futures	Short	09/2018	71	(39)	0.00
U.S. Treasury 10-Year Note September Futures	Long	09/2018	128	14	0.00
U.S. Treasury 10-Year Ultra September Futures	Short	09/2018	433	(436)	(0.04)
U.S. Treasury 30-Year Bond September Futures	Short	09/2018	1,079	(3,599)	(0.35)
U.S. Treasury Ultra Long-Term Bond September Futures	Short	09/2018	8	(48)	0.00
United Kingdom Long Gilt September Futures	Short	09/2018	392	(598)	(0.06)
				\$ (13,070)	(1.27)

PURCHASED OPTIONS

OPTIONS ON EXCHANGE-TRADED FUTURES CONTRACTS

Description	Strike Price	Expiration Date	# of Contracts	Cost	Fair Value	% of Net Assets
Call - CBOT U.S. Treasury 5-Year Note September 2018 Futures	\$ 120.500	24/08/2018	71	\$ 1	\$ 0	0.00
Put - CBOT U.S. Treasury 10-Year Note October 2018 Futures	107.000	21/09/2018	128	1	0	0.00
Call - CBOT U.S. Treasury 10-Year Note September 2018 Futures	137.000	24/08/2018	210	2	0	0.00
Put - CBOT U.S. Treasury 30-Year Bond September 2018 Futures	117.000	24/08/2018	156	1	0	0.00

Schedule of Investments Global Multi-Asset Fund (Cont.)

Description	Strike Price	Expiration Date	# of Contracts	Cost	Fair Value	% of Net Assets
Call - CBOT U.S. Treasury 30-Year Bond September 2018 Futures	\$ 169.000	24/08/2018	352	\$ 3	\$ 1	0.00
Call - CBOT U.S. Treasury 30-Year Bond September 2018 Futures	176.000	24/08/2018	777	6	1	0.00
Call - CBOT U.S. Treasury Ultra Long-Term Bond September 2018 Futures	188.000	24/08/2018	8	0	0	0.00
				\$ 14	\$ 2	0.00

OPTIONS ON INDICES

Description	Strike Price	Expiration Date	# of Contracts	Cost	Fair Value	% of Net Assets
Put - CBOE S&P 500	\$ 2,725.000	20/07/2018	38	\$ 67	\$ 128	0.01
Put - CBOE S&P 500	2,650.000	21/09/2018	40	404	189	0.02
Put - CBOE S&P 500	2,650.000	21/12/2018	39	486	329	0.03
Put - CBOE S&P 500	2,700.000	15/03/2019	75	732	934	0.09
Call - EUREX EURO STOXX 50	3,650.000	21/12/2018	254	165	87	0.01
Call - EUREX EURO STOXX 50	3,750.000	21/12/2018	243	317	38	0.01
				\$ 2,171	\$ 1,705	0.17

WRITTEN OPTIONS

OPTIONS ON EXCHANGE-TRADED FUTURES CONTRACTS

Description	Strike Price	Expiration Date	# of Contracts	Premium	Fair Value	% of Net Assets
Put - CBOT U.S. Treasury 30-Year Bond August 2018 Futures	\$ 141.000	27/07/2018	26	\$ (25)	\$ (2)	0.00
Put - CBOT U.S. Treasury 30-Year Bond August 2018 Futures	142.000	27/07/2018	34	(23)	(5)	0.00
Put - CBOT U.S. Treasury 30-Year Bond August 2018 Futures	143.000	27/07/2018	100	(76)	(31)	0.00
Call - CBOT U.S. Treasury 30-Year Bond August 2018 Futures	145.000	27/07/2018	50	(29)	(50)	(0.01)
Call - CBOT U.S. Treasury 30-Year Bond August 2018 Futures	146.000	27/07/2018	54	(33)	(32)	(0.01)
Call - CBOT U.S. Treasury 30-Year Bond August 2018 Futures	146.500	27/07/2018	50	(32)	(23)	0.00
				\$ (218)	\$ (143)	(0.02)

OPTIONS ON INDICES

Description	Strike Price	Expiration Date	# of Contracts	Premium	Fair Value	% of Net Assets
Put - CBOE S&P 500	\$ 2,675.000	20/07/2018	75	\$ (78)	\$ (141)	(0.01)
Put - CBOE S&P 500	2,400.000	21/09/2018	80	(404)	(121)	(0.01)
Put - CBOE S&P 500	2,350.000	21/12/2018	158	(861)	(508)	(0.05)
Put - CBOE S&P 500	2,550.000	21/12/2018	39	(382)	(238)	(0.02)
Put - CBOE S&P 500	2,600.000	15/03/2019	75	(555)	(718)	(0.07)
Put - EUREX EURO STOXX 50	3,200.000	21/12/2018	254	(170)	(254)	(0.03)
Put - EUREX EURO STOXX 50	3,250.000	21/12/2018	243	(326)	(282)	(0.03)
				\$ (2,776)	\$ (2,262)	(0.22)

Total Financial Derivative Instruments Dealt in on a Regulated Market

\$ (13,768) (1.34)

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

* A zero balance may reflect actual amounts rounding to less than one thousand.

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - BUY PROTECTION⁽¹⁾

Reference Entity	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount ⁽³⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Altria Group, Inc.	(1.000)%	20/06/2021	\$ 1,210	\$ 9	0.00
Boston Scientific Corp.	(1.000)	20/06/2020	1,800	16	0.00
Cigna Corp.	(1.000)	20/03/2021	370	3	0.00
Kraft Heinz Foods Co.	(1.000)	20/09/2020	1,000	8	0.00
				\$ 36	0.00

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - SELL PROTECTION⁽²⁾

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽³⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Daimler AG	1.000%	20/12/2020	€ 1,010	\$ (1)	0.00
Deutsche Bank AG	1.000	20/06/2019	1,200	2	0.00
				\$ 1	0.00

CREDIT DEFAULT SWAPS ON CREDIT INDICES - BUY PROTECTION⁽¹⁾

Index/Tranches	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount ⁽³⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.HY-30 5-Year Index	(5.000)%	20/06/2023	\$ 65,250	\$ 318	0.03
iTraxx Europe Main 26 5-Year Index	(1.000)	20/12/2021	€ 37,900	(315)	(0.03)
iTraxx Europe Main 28 5-Year Index	(1.000)	20/12/2022	108,600	907	0.09
				\$ 910	0.09

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION⁽²⁾

Index/Tranches	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount ⁽³⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.IG-30 5-Year Index	(1.000)%	20/06/2023	11,800	(4)	0.00

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	1-Day USD-Federal Funds Rate Compounded-OIS	2.000%	15/12/2047	\$ 7,140	\$ 653	0.06
Receive	1-Day USD-Federal Funds Rate Compounded-OIS	2.428	20/12/2047	1,400	0	0.00
Receive	1-Day USD-Federal Funds Rate Compounded-OIS	2.478	20/12/2047	1,136	(19)	0.00
Receive	1-Day USD-Federal Funds Rate Compounded-OIS	2.499	20/12/2047	5,400	(83)	(0.01)
Pay	1-Year BRL-CDI	11.970	04/01/2027	BRL 23,700	69	0.01
Receive	3-Month NZD-BBR	3.250	21/03/2028	NZD 600	(14)	0.00
Receive	3-Month USD-LIBOR	1.750	20/06/2020	\$ 73,000	41	0.00
Receive	3-Month USD-LIBOR	2.000	20/12/2019	300	5	0.00
Pay	3-Month USD-LIBOR	2.000	20/06/2023	15,500	(49)	0.00
Receive	3-Month USD-LIBOR	2.150	19/06/2048	13,800	988	0.10
Pay	3-Month USD-LIBOR	2.250	20/12/2022	35,800	(1,015)	(0.10)
Receive	3-Month USD-LIBOR	2.250	20/06/2028	12,600	(80)	(0.01)
Receive ⁽⁴⁾	3-Month USD-LIBOR	2.300	27/04/2026	16,700	488	0.05
Receive ⁽⁴⁾	3-Month USD-LIBOR	2.400	16/03/2026	11,440	285	0.03
Receive ⁽⁴⁾	3-Month USD-LIBOR	2.400	07/12/2026	15,200	207	0.02
Pay ⁽⁴⁾	3-Month USD-LIBOR	2.500	19/12/2023	5,900	(128)	(0.01)
Receive	3-Month USD-LIBOR	2.500	20/12/2027	26,190	150	0.02
Pay ⁽⁴⁾	3-Month USD-LIBOR	2.670	19/11/2023	13,000	(163)	(0.02)
Pay ⁽⁴⁾	3-Month USD-LIBOR	2.678	25/10/2023	11,000	(131)	(0.01)
Pay ⁽⁴⁾	3-Month USD-LIBOR	2.681	12/12/2023	13,000	(159)	(0.02)
Receive ⁽⁴⁾	3-Month USD-LIBOR	3.100	17/04/2028	2,360	8	0.00
Receive ⁽⁴⁾	6-Month GBP-LIBOR	1.250	19/09/2020	£ 50,200	(229)	(0.02)
Receive ⁽⁴⁾	6-Month GBP-LIBOR	1.500	19/09/2023	7,030	(70)	(0.01)
Receive ⁽⁴⁾	6-Month GBP-LIBOR	1.500	19/09/2028	4,580	(88)	(0.01)
Receive ⁽⁴⁾	6-Month GBP-LIBOR	1.750	19/09/2048	20,820	283	0.03
Receive ⁽⁴⁾	6-Month GBP-LIBOR	2.340	13/01/2026	27,680	(1,005)	(0.10)
Receive	6-Month JPY-LIBOR	0.300	20/09/2027	¥ 1,640,000	(41)	0.00
Pay	6-Month JPY-LIBOR	1.000	20/03/2024	2,017,000	(44)	0.00
Pay	6-Month JPY-LIBOR	1.500	20/12/2044	990,000	948	0.09
Pay	CPTFEMU	1.507	15/05/2023	€ 2,100	(1)	0.00
Receive	CPTFEMU	1.520	15/11/2027	2,770	(1)	0.00
Receive	CPTFEMU	1.535	15/03/2028	10,500	(73)	(0.01)
Pay	CPTFEMU	1.710	15/03/2033	1,800	7	0.00
Receive	CPTFEMU	1.946	15/03/2048	6,020	(143)	(0.01)
Pay	CPURNSA	1.678	24/05/2021	\$ 11,600	201	0.02
Receive	CPURNSA	1.845	24/05/2026	2,900	(81)	(0.01)
Pay	CPURNSA	1.460	18/07/2018	13,700	163	0.02
Pay	CPURNSA	1.550	26/07/2021	3,100	8	0.00
Pay	CPURNSA	1.603	12/09/2021	2,470	7	0.00
Receive	CPURNSA	1.715	18/07/2019	13,700	(179)	(0.02)
Receive	CPURNSA	1.730	26/07/2026	3,100	(18)	0.00
Receive	CPURNSA	1.780	15/09/2026	11,300	(62)	(0.01)
Receive	CPURNSA	1.801	12/09/2026	2,470	(14)	0.00
Pay	CPURNSA	1.955	25/07/2024	15,600	450	0.04
Pay	CPURNSA	2.070	23/03/2019	1,300	2	0.00
Receive	CPURNSA	2.070	04/10/2019	1,100	(10)	0.00
Receive	CPURNSA	2.080	25/07/2027	6,800	(200)	(0.02)
Receive	CPURNSA	2.102	20/07/2027	9,900	(268)	(0.03)
Receive	CPURNSA	2.122	01/08/2027	6,800	(175)	(0.02)
Receive	CPURNSA	2.143	25/04/2020	220	0	0.00
Receive	CPURNSA	2.150	25/09/2027	3,300	(84)	(0.01)
Receive	CPURNSA	2.155	17/10/2027	3,700	(92)	(0.01)
Pay	CPURNSA	2.168	15/07/2020	3,400	17	0.00
Receive	CPURNSA	2.180	20/09/2027	3,340	(75)	(0.01)
Pay	FRCPXTOB	1.000	15/04/2020	€ 470	2	0.00
Receive	FRCPXTOB	1.575	15/01/2028	16,300	(68)	(0.01)
Receive	FRCPXTOB	1.590	15/02/2028	8,660	(19)	0.00
Receive	FRCPXTOB	1.606	15/02/2028	1,610	0	0.00
Receive	FRCPXTOB	1.910	15/01/2038	1,010	9	0.00
Receive	UKRPI	3.100	15/06/2031	£ 100	2	0.00
Receive	UKRPI	3.325	15/08/2030	9,000	274	0.03
Receive	UKRPI	3.350	15/05/2030	7,900	182	0.02
Receive	UKRPI	3.400	15/06/2030	26,000	617	0.06
Receive	UKRPI	3.530	15/10/2031	11,910	374	0.04
Pay	UKRPI	3.585	15/10/2046	1,530	(141)	(0.01)
					\$ 1,418	0.14
Total Centrally Cleared Financial Derivative Instruments					\$ 2,361	0.23

⁽¹⁾ If the Fund is a buyer of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) receive from the seller of protection an amount equal to the notional amount of the swap and deliver the referenced obligation or underlying securities comprising the referenced index or (ii) receive a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

Schedule of Investments Global Multi-Asset Fund (Cont.)

- (2) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.
- (3) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.
- (4) This instrument has a forward starting effective date.

OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

* A zero balance may reflect actual amounts rounding to less than one thousand.

PURCHASED OPTIONS

BARRIER OPTIONS

Counterparty	Description	Barrier Value	Strike Price	Expiration Date	# of Contracts	Cost	Fair Value	% of Net Assets
JPM	Put - OTC S&P 500 D&I @ 2,615.300	EURUSD 1.200	\$ 2,615	15/03/2019	7,914	\$ 216	\$ 461	0.05

FOREIGN CURRENCY OPTIONS

Counterparty	Description	Exercise Price	Expiration Date	Notional Amount	Cost	Fair Value	% of Net Assets
BOA	Call - OTC USD versus JPY	¥ 117.250	26/07/2018	\$ 6,000	\$ 1	\$ 0	0.00

INTEREST RATE SWAPIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount	Cost	Fair Value	% of Net Assets
JPM	Put - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	5.500%	24/08/2021	\$ 111,000	\$ 4,394	\$ 331	0.03
MYC	Put - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	5.500	24/08/2021	89,200	3,796	266	0.03
							\$ 8,190	\$ 597	0.06

OPTIONS ON INDICES

Counterparty	Description	Strike Price	Expiration Date	Notional Amount	Cost	Fair Value	% of Net Assets
JPM	Call - OTC EURO STOXX 50	€ 3,400.000	20/07/2018	€ 3	\$ 133	\$ 145	0.01

OPTIONS ON SECURITIES

Counterparty	Description	Exercise Price	Expiration Date	Notional Amount	Cost	Fair Value	% of Net Assets
FAR	Put - OTC Fannie Mae, TBA 3.500% due 01/07/2048	\$ 73.000	05/07/2018	\$ 46,420	\$ 2	\$ 0	0.00
JPM	Put - OTC Fannie Mae, TBA 3.500% due 01/07/2048	69.000	05/07/2018	92,000	3	0	0.00
	Put - OTC Fannie Mae, TBA 4.000% due 01/07/2048	71.000	05/07/2018	122,000	5	0	0.00
					\$ 10	\$ 0	0.00

WRITTEN OPTIONS

CREDIT DEFAULT SWAPIONS ON CREDIT INDICES

Counterparty	Description	Buy/Sell Protection	Exercise Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
BPS	Put - OTC CDX.IG-30 5-Year Index	Sell	0.750%	18/07/2018	\$ 5,600	\$ (4)	\$ (2)	0.00
	Put - OTC CDX.IG-30 5-Year Index	Sell	0.900	19/09/2018	10,800	(14)	(12)	0.00
	Put - OTC iTraxx Europe 29 5-Year Index	Sell	0.900	15/08/2018	€ 18,000	(35)	(25)	0.00
BRC	Put - OTC CDX.IG-30 5-Year Index	Sell	0.950	18/07/2018	\$ 2,900	(5)	0	0.00
CBK	Put - OTC CDX.IG-30 5-Year Index	Sell	0.850	18/07/2018	3,600	(4)	(1)	0.00
	Put - OTC CDX.IG-30 5-Year Index	Sell	0.900	19/09/2018	4,600	(7)	(5)	0.00
CKL	Put - OTC iTraxx Europe 29 5-Year Index	Sell	0.900	19/09/2018	€ 54,500	(111)	(136)	(0.02)
DUB	Put - OTC CDX.IG-30 5-Year Index	Sell	0.950	18/07/2018	\$ 3,000	(5)	0	0.00
						\$ (185)	\$ (181)	(0.02)

FOREIGN CURRENCY OPTIONS

Counterparty	Description	Exercise Price	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
CBK	Call - OTC USD versus MXN	MXN 21.100	22/08/2018	\$ 7,660	\$ (85)	\$ (46)	0.00

INFLATION-CAPPED OPTIONS

Counterparty	Description	Initial Index	Floating Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
GLM	Cap - OTC CPALEMU	\$ 100.151	Maximum of [(Final Index/Initial Index - 1) - 3.000%] or 0	22/06/2035	€ 8,200	\$ (374)	\$ (48)	(0.01)
JPM	Cap - OTC CPURNSA	234.781	Maximum of [(Final Index/Initial Index - 1) - 4.000%] or 0	16/05/2024	\$ 1,500	(11)	0	0.00

Counterparty	Description	Initial Index	Floating Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
	Cap - OTC YOY CPURNSA	\$ 233.707	Maximum of [(3 + 0.000%) - (Final Index/Initial Index)] or 0	10/04/2020	\$ 10,600	\$ 0	\$ 0	0.00
	Floor - OTC YOY CPURNSA	233.707	Maximum of [0.000% - (Final Index/Initial Index - 1)] or 0	10/04/2020	10,600	0	0	0.00
	Floor - OTC YOY CPURNSA	234.812	Maximum of [0.000% - (Final Index/Initial Index - 1)] or 0	24/03/2020	14,000	(158)	(13)	0.00
	Floor - OTC YOY CPURNSA	238.654	Maximum of [0.000% - (Final Index/Initial Index - 1)] or 0	02/10/2020	7,000	(129)	(10)	0.00
						\$ (672)	\$ (71)	(0.01)

INTEREST RATE-CAPPED OPTIONS

Counterparty	Description	Floating Rate Index	Exercise Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
MYC	Call - OTC 1-Year Interest Rate Floor ⁽¹⁾	10-Year USD-ISDA - 2-Year USD-ISDA	0.000%	02/01/2020	161,000	\$ (125)	\$ (233)	(0.02)

⁽¹⁾ The underlying instrument has a forward starting effective date.

OPTIONS ON INDICES

Counterparty	Description	Strike Price	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
FBF	Put - OTC EURO STOXX Banks	€ 110.000	20/07/2018	€ 78	\$ (114)	\$ (191)	(0.02)
	Call - OTC MSCI Emerging Markets	\$ 1,100.000	20/07/2018	\$ 10	(73)	(48)	(0.01)
JPM	Call - OTC EURO STOXX 50	€ 3,450.000	20/07/2018	€ 5	(123)	(136)	(0.01)
					\$ (310)	\$ (375)	(0.04)

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - SELL PROTECTION⁽¹⁾

Counterparty	Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	Fair Value	% of Net Assets
CBK	Brazil Government International Bond	1.000%	20/06/2021	\$ 300	\$ (26)	\$ 19	\$ (7)	0.00
DUB	Brazil Government International Bond	1.000	20/06/2021	500	(43)	31	(12)	0.00
FBF	Brazil Government International Bond	1.000	20/06/2021	100	(7)	5	(2)	0.00
GST	Brazil Government International Bond	1.000	20/06/2021	5,300	(368)	239	(129)	(0.01)
HUS	Brazil Government International Bond	1.000	20/06/2022	20,500	(1,324)	367	(957)	(0.09)
JPM	Brazil Government International Bond	1.000	20/06/2021	600	(42)	27	(15)	0.00
	Deutsche Bank AG	1.000	20/12/2021	€ 700	(146)	91	(55)	(0.01)
					\$ (1,956)	\$ 779	\$ (1,177)	(0.11)

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION⁽¹⁾

Counterparty	Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	Fair Value	% of Net Assets
GST	CMBX.NA.AAA.10 Index	0.000%	17/11/2059	\$ 2,900	\$ (86)	\$ 73	\$ (13)	0.00
MYC	CMBX.NA.AAA.10 Index	0.500	17/11/2059	12,200	(403)	349	(54)	(0.01)
UAG	CMBX.NA.AAA.10 Index	0.500	17/11/2059	5,100	(148)	125	(23)	0.00
					\$ (637)	\$ 547	\$ (90)	(0.01)

⁽¹⁾ If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

⁽²⁾ The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

INTEREST RATE SWAPS

Counterparty	Pay/Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	Fair Value	% of Net Assets
BOA	Pay	1-Year ILS-TELBOR	1.998%	20/06/2028	ILS 3,610	\$ 0	\$ (3)	\$ (3)	0.00
BRC	Receive	1-Year ILS-TELBOR	(0.374)	20/06/2020	14,910	0	5	5	0.00
	Pay	1-Year ILS-TELBOR	1.950	20/06/2028	3,210	0	(6)	(6)	0.00
DUB	Receive	1-Year ILS-TELBOR	(0.414)	20/06/2020	14,260	0	2	2	0.00
GLM	Receive	1-Year ILS-TELBOR	(0.370)	20/06/2020	11,560	1	3	4	0.00
	Receive	1-Year ILS-TELBOR	(0.290)	16/02/2020	27,870	0	0	0	0.00
	Receive	1-Year ILS-TELBOR	(0.270)	21/03/2020	17,230	0	5	5	0.00
	Pay	1-Year ILS-TELBOR	1.971	16/02/2028	5,870	0	9	9	0.00
	Pay	1-Year ILS-TELBOR	1.998	20/06/2028	2,470	0	(2)	(2)	0.00
HUS	Receive	1-Year ILS-TELBOR	(0.370)	20/06/2020	9,100	0	3	3	0.00
	Pay	1-Year ILS-TELBOR	1.998	20/06/2028	1,940	0	(2)	(2)	0.00
JPM	Pay	1-Year ILS-TELBOR	2.078	20/06/2028	3,040	0	4	4	0.00
MYC	Receive	CPURNSA	1.810	19/07/2026	\$ 1,500	0	(78)	(78)	(0.01)
	Receive	CPURNSA	1.800	20/07/2026	3,800	0	(200)	(200)	(0.02)
	Receive	CPURNSA	1.805	20/09/2026	26,000	0	(1,343)	(1,343)	(0.13)
						\$ 1	\$ (1,603)	\$ (1,602)	(0.16)

Schedule of Investments Global Multi-Asset Fund (Cont.)

TOTAL RETURN SWAPS ON INDICES

Counterparty	Pay/Receive	Security	# of Shares or Units	Floating Rate	Notional Amount	Maturity Date	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BNP	Receive	AMZX Index	629	3-Month USD-LIBOR plus a specified spread	\$ 744	25/01/2019	\$ 0	\$ 16	\$ 16	0.00
BOA	Receive	SPSIOPTR Index	78	3-Month USD-LIBOR less a specified spread	520	15/03/2019	0	81	81	0.01
BPS	Receive	DWRTFT Index	97	1-Month USD-LIBOR plus a specified spread	933	07/11/2018	0	29	29	0.00
	Receive	S&P Banks Select Industry Index	3,791	1-Month USD-LIBOR plus a specified spread	5,870	15/11/2018	0	(227)	(227)	(0.02)
							\$ 0	\$ (101)	\$ (101)	(0.01)

TOTAL RETURN SWAPS ON SECURITIES

Counterparty	Pay/Receive	Security	# of Shares or Units	Floating Rate	Notional Amount	Maturity Date	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
GST	Pay	Enbridge, Inc.	2,949	1-Month USD-LIBOR less a specified spread	CAD 125	15/05/2019	\$ 0	\$ (10)	\$ (10)	0.00
	Pay	TransCanada Corp.	4,551	1-Month USD-LIBOR less a specified spread	250	15/05/2019	0	(10)	(10)	0.00
	Pay	Affiliated Managers Group, Inc.	820	1-Month USD-LIBOR plus a specified spread	\$ 128	28/11/2018	0	5	5	0.00
	Pay	Bank Of The Ozarks, Inc.	3,692	1-Month USD-LIBOR plus a specified spread	176	28/11/2018	0	10	10	0.00
	Pay	Church & Dwight Co., Inc.	3,302	1-Month USD-LIBOR plus a specified spread	166	28/11/2018	0	(10)	(10)	0.00
	Pay	Clorox Co.	2,144	1-Month USD-LIBOR plus a specified spread	276	28/11/2018	0	(13)	(13)	0.00
	Pay	Eli Lilly & Co.	1,764	1-Month USD-LIBOR plus a specified spread	153	28/11/2018	0	4	4	0.00
	Pay	Exxon Mobil Corp.	2,349	1-Month USD-LIBOR plus a specified spread	189	28/11/2018	0	(5)	(5)	0.00
	Pay	Franklin Resources, Inc.	5,088	1-Month USD-LIBOR plus a specified spread	173	28/11/2018	0	9	9	0.00
	Pay	Invesco Ltd.	4,988	1-Month USD-LIBOR plus a specified spread	137	28/11/2018	0	4	4	0.00
	Pay	Merck & Co., Inc.	1	1-Month USD-LIBOR plus a specified spread	0	28/11/2018	0	0	0	0.00
	Pay	Werner Enterprises, Inc.	2,322	1-Month USD-LIBOR plus a specified spread	91	28/11/2018	0	3	3	0.00
	Pay	Amgen, Inc.	1,231	1-Month USD-LIBOR less a specified spread	228	15/05/2019	0	1	1	0.00
	Pay	Norwegian Cruise Line Holdings Ltd.	1	1-Month USD-LIBOR less a specified spread	0	15/05/2019	0	0	0	0.00
	Pay	PayPal Holdings, Inc.	1,484	1-Month USD-LIBOR less a specified spread	127	15/05/2019	0	3	3	0.00
JPM	Pay	Mettler-Toledo	212	1-Month USD-LIBOR plus a specified spread	125	15/10/2018	0	2	2	0.00
	Pay	Wal-Mart Stores, Inc.	1,232	1-Month USD-LIBOR plus a specified spread	103	17/10/2018	0	(2)	(2)	0.00
	Pay	Aramark	2,052	1-Month USD-LIBOR plus a specified spread	80	25/01/2019	0	4	4	0.00
	Pay	Iron Mountain, Inc.	6,566	1-Month USD-LIBOR plus a specified spread	219	25/01/2019	0	(15)	(15)	0.00
	Pay	KB Home	1,488	1-Month USD-LIBOR plus a specified spread	39	25/01/2019	0	(1)	(1)	0.00
	Pay	PulteGroup, Inc.	1,694	1-Month USD-LIBOR plus a specified spread	51	25/01/2019	0	2	2	0.00
	Pay	The Brink's Co.	3,400	1-Month USD-LIBOR plus a specified spread	271	25/01/2019	0	0	0	0.00
MEI	Pay	Logitech International SA	5,259	1-Month USD-LIBOR less a specified spread	CHF 236	28/11/2018	0	8	8	0.00
	Pay	Enable Midstream Partners LP	143,575	3-Month USD-LIBOR plus a specified spread	\$ 74,861	20/06/2019	0	(5,108)	(5,108)	(0.50)
MYI	Pay	Copart, Inc.	1	1-Month USD-LIBOR plus a specified spread	0	15/03/2019	0	0	0	0.00
	Pay	Schneider National Inc.	4,050	1-Month USD-LIBOR plus a specified spread	117	15/03/2019	0	5	5	0.00
							\$ 0	\$ (5,114)	\$ (5,114)	(0.50)

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2018	\$ 3,038	AUD 4,116	\$ 3	\$ 0	\$ 3	0.00
	07/2018	2,339	BRL 8,843	0	(40)	(40)	0.00
	08/2018	AUD 4,116	\$ 3,039	0	(3)	(3)	0.00
	08/2018	BRL 8,843	2,332	42	0	42	0.00
	08/2018	MXN 86,856	4,416	35	0	35	0.00

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BPS	07/2018	ARS 116,453	\$ 4,206	\$ 208	\$ 0	\$ 208	0.02
	07/2018	CLP 396,705	623	13	0	13	0.00
	07/2018	€ 8,972	10,406	0	(69)	(69)	(0.01)
	07/2018	TWD 52,421	1,761	39	0	39	0.00
	07/2018	\$ 4,306	ARS 118,331	1	(206)	(205)	(0.02)
	07/2018	57,926	¥ 6,291,324	0	(1,127)	(1,127)	(0.11)
	07/2018	3,137	PEN 10,265	0	(4)	(4)	0.00
	09/2018	PEN 10,265	\$ 3,129	4	0	4	0.00
	07/2018	TRY 13,245	2,868	0	(1)	(1)	0.00
	07/2018	ZAR 10,341	761	8	0	8	0.00
BRC	08/2018	22,622	1,652	9	0	9	0.00
	09/2018	KRW 2,492,505	2,250	6	0	6	0.00
	07/2018	£ 66,320	87,866	307	0	307	0.03
	07/2018	\$ 13,298	CAD 17,313	0	(137)	(137)	(0.01)
CBK	07/2018	12,772	CHF 12,616	0	(67)	(67)	(0.01)
	07/2018	3,862	DKK 23,180	0	(230)	(230)	(0.02)
	07/2018	232	TRY 1,067	1	0	1	0.00
	09/2018	KRW 5,701,482	\$ 5,331	197	0	197	0.02
	09/2018	TWD 55,884	1,882	40	0	40	0.00
	07/2018	ARS 121,322	4,350	145	0	145	0.01
	07/2018	\$ 193	ARS 4,868	0	(25)	(25)	0.00
	07/2018	€ 130	\$ 161	9	0	9	0.00
	07/2018	\$ 5,229	COP 15,050,751	0	(107)	(107)	(0.01)
	08/2018	MXN 56,185	\$ 2,803	0	(31)	(31)	0.00
DUB	07/2018	BRL 6,568	1,736	33	0	33	0.00
	07/2018	CHF 384	389	2	0	2	0.00
	07/2018	€ 5,461	6,363	2	(15)	(13)	0.00
	07/2018	£ 3,124	4,166	42	0	42	0.00
	07/2018	PEN 10,265	3,130	0	(3)	(3)	0.00
	07/2018	RUB 54,302	868	2	0	2	0.00
	07/2018	\$ 1,418	£ 1,053	0	(28)	(28)	0.00
	07/2018	868	MXN 17,954	44	0	44	0.00
	07/2018	868	PHP 46,708	5	0	5	0.00
	07/2018	ZAR 10,460	\$ 791	29	0	29	0.00
GLM	08/2018	RUB 111,517	1,762	0	(7)	(7)	0.00
	08/2018	\$ 472	ILS 1,678	0	(13)	(13)	0.00
	09/2018	IDR 38,995,488	\$ 2,770	77	0	77	0.01
	09/2018	INR 344,641	5,002	23	0	23	0.00
	09/2018	\$ 355	PHP 18,741	0	(6)	(6)	0.00
	07/2018	CAD 17,313	\$ 13,012	0	(149)	(149)	(0.01)
	07/2018	€ 52	60	0	(1)	(1)	0.00
	07/2018	RUB 54,641	868	0	(3)	(3)	0.00
	07/2018	\$ 7,973	€ 6,874	53	0	53	0.01
	07/2018	868	PLN 3,186	0	(17)	(17)	0.00
HUS	07/2018	868	TRY 4,049	14	0	14	0.00
	08/2018	€ 3,390	\$ 4,215	239	0	239	0.02
	08/2018	\$ 13,019	CAD 17,313	148	0	148	0.02
	09/2018	68	ARS 1,848	0	(8)	(8)	0.00
	10/2018	€ 230	\$ 285	15	0	15	0.00
	08/2018	\$ 750	ZAR 9,534	0	(58)	(58)	(0.01)
	07/2018	AUD 4,116	\$ 3,100	59	0	59	0.01
	07/2018	CHF 11,010	11,111	23	0	23	0.00
	07/2018	€ 760	948	60	0	60	0.01
	07/2018	¥ 1,360,000	12,514	214	0	214	0.02
IND	07/2018	NZD 1,439	1,013	39	0	39	0.00
	07/2018	\$ 1,659	INR 112,154	0	(23)	(23)	0.00
	07/2018	922	NOK 7,645	16	0	16	0.00
	07/2018	870	PLN 3,238	0	(5)	(5)	0.00
	07/2018	ZAR 21,316	\$ 1,603	53	(3)	50	0.01
	08/2018	\$ 11,139	CHF 11,010	0	(24)	(24)	0.00
	08/2018	3,673	MXN 71,639	0	(60)	(60)	(0.01)
	07/2018	CAD 3,600	\$ 2,774	37	0	37	0.00
	07/2018	¥ 620,000	5,705	98	0	98	0.01
	09/2018	ARS 11,587	525	146	0	146	0.01
JPM	09/2018	MYR 1,109	277	3	0	3	0.00
	09/2018	THB 12,543	395	15	0	15	0.00
	09/2018	\$ 2,605	SGD 3,474	0	(53)	(53)	(0.01)
	09/2018	CNH 73,569	\$ 11,522	453	0	453	0.04
	09/2018	KRW 2,087,920	1,885	5	0	5	0.00
	09/2018	SGD 5,607	4,135	16	0	16	0.00
	09/2018	TWD 125,063	4,135	11	0	11	0.00
	07/2018	DKK 5,960	962	28	0	28	0.00
	07/2018	¥ 213,900	1,945	14	0	14	0.00
	09/2018	HKD 2,535	323	0	0	0	0.00
MSB	10/2018	€ 670	836	48	0	48	0.01
	07/2018	BRL 8,843	2,421	123	0	123	0.01
	07/2018	CAD 6,500	5,025	84	0	84	0.01
	07/2018	COP 8,511,643	2,993	97	0	97	0.01
	07/2018	DKK 17,221	2,699	0	0	0	0.00
	07/2018	NOK 7,645	938	0	0	0	0.00
	07/2018	SEK 37,485	4,210	20	0	20	0.00
	07/2018	\$ 5,834	RUB 372,546	103	0	103	0.01
NGF							
RBC							
RYL							
SCX							

Schedule of Investments Global Multi-Asset Fund (Cont.)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
SOG	08/2018	TRY 2,597	\$ 581	\$ 25	\$ 0	\$ 25	0.00
	08/2018	\$ 939	NOK 7,645	0	0	0	0.00
	08/2018	5,776	RUB 361,795	0	(37)	(37)	0.00
	08/2018	4,219	SEK 37,485	0	(20)	(20)	0.00
	10/2018	2,719	DKK 17,221	0	(1)	(1)	0.00
	07/2018	TWD 52,650	\$ 1,736	6	(1)	5	0.00
	07/2018	\$ 808	INR 55,422	0	(1)	(1)	0.00
	07/2018	868	PHP 46,480	1	0	1	0.00
	07/2018	868	PLN 3,231	0	(5)	(5)	0.00
	07/2018	4,207	SEK 37,485	0	(17)	(17)	0.00
SSB	08/2018	153	ARS 3,170	0	(48)	(48)	0.00
	07/2018	CHF 1,222	\$ 1,236	5	0	5	0.00
	07/2018	\$ 16,801	€ 14,433	50	0	50	0.01
	07/2018	827	INR 56,693	0	(1)	(1)	0.00
	08/2018	€ 14,433	\$ 16,839	0	(49)	(49)	0.00
TOR	09/2018	HKD 37,386	\$ 4,773	1	0	1	0.00
	07/2018	¥ 6,077,424	55,315	447	0	447	0.04
UAG	08/2018	\$ 55,428	¥ 6,077,424	0	(451)	(451)	(0.04)
	07/2018	90,430	£ 68,391	0	(137)	(137)	(0.01)
	07/2018	868	PLN 3,144	0	(28)	(28)	0.00
	08/2018	£ 68,391	\$ 90,558	143	0	143	0.01
	09/2018	HKD 2,783	355	0	0	0	0.00
	09/2018	RUB 799,530	12,719	62	0	62	0.01
	09/2018	\$ 8,815	HKD 69,030	0	(4)	(4)	0.00
	09/2018	6,073	IDR 86,492,369	0	(99)	(99)	(0.01)
	09/2018	3,601	INR 246,695	0	(37)	(37)	0.00
				\$ 4,300	\$ (3,459)	\$ 841	0.08

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 30 June 2018, the Institutional EUR (Hedged) Class, Class E EUR (Hedged), Class G Institutional EUR (Hedged) and Class G Retail EUR (Hedged) had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2018	\$ 6,401	AUD 8,672	\$ 6	\$ 0	\$ 6	0.00
	07/2018	1,569	BRL 5,931	0	(27)	(27)	0.00
	07/2018	125,808	€ 107,176	0	(675)	(675)	(0.07)
	08/2018	AUD 8,672	\$ 6,402	0	(6)	(6)	0.00
	08/2018	BRL 5,931	1,564	28	0	28	0.00
BPS	08/2018	ILS 812	225	3	0	3	0.00
	09/2018	SGD 1,840	1,386	34	0	34	0.00
	07/2018	¥ 2,665,190	24,539	478	0	478	0.05
	09/2018	INR 136,840	2,000	23	0	23	0.00
	07/2018	€ 407	476	3	(2)	1	0.00
BRC	07/2018	£ 306	405	1	0	1	0.00
	07/2018	CAD 11,250	8,641	89	0	89	0.01
	07/2018	€ 337	395	3	(1)	2	0.00
	07/2018	£ 12,983	17,201	60	0	60	0.01
	07/2018	\$ 435	€ 377	5	0	5	0.00
GLM	08/2018	TRY 1,574	\$ 356	18	0	18	0.00
	09/2018	TWD 74,875	2,522	53	0	53	0.01
	07/2018	AUD 8,672	6,519	112	0	112	0.01
	07/2018	CHF 7,526	7,605	26	0	26	0.00
	07/2018	€ 1,476	1,715	0	(10)	(10)	0.00
HUS	07/2018	\$ 10,392	€ 8,898	0	(2)	(2)	0.00
	07/2018	8,455	CAD 11,250	97	0	97	0.01
	08/2018	CAD 11,250	\$ 8,460	0	(96)	(96)	(0.01)
	08/2018	RUB 41,998	672	6	0	6	0.00
	09/2018	IDR 13,416,480	934	8	0	8	0.00
JPM	09/2018	TWD 18,135	611	13	0	13	0.00
	07/2018	NOK 7,443	898	0	(16)	(16)	0.00
	07/2018	\$ 7,595	CHF 7,526	0	(16)	(16)	0.00
	08/2018	CHF 7,526	\$ 7,614	16	0	16	0.00
	08/2018	MXN 23,718	1,216	20	0	20	0.00
MSB	08/2018	ZAR 28,997	2,272	166	0	166	0.02
	07/2018	€ 135,044	155,975	0	(1,695)	(1,695)	(0.16)
	07/2018	PLN 2,258	664	61	0	61	0.01
	08/2018	\$ 156,319	€ 135,044	1,693	0	1,693	0.17
	09/2018	MYR 5,398	\$ 1,348	15	0	15	0.00
RBC	07/2018	€ 6,433	7,454	0	(57)	(57)	(0.01)
	07/2018	\$ 156	€ 134	0	0	0	0.00
	07/2018	€ 547	\$ 636	0	(2)	(2)	0.00
RYL	07/2018	\$ 3,125	€ 2,674	0	(4)	(4)	0.00
	09/2018	HKD 2,221	\$ 283	0	0	0	0.00
SCX	07/2018	BRL 5,931	1,624	83	0	83	0.01
	07/2018	€ 2,511	2,959	27	0	27	0.00
	07/2018	¥ 62,058	566	6	0	6	0.00
	07/2018	\$ 1,841	DKK 11,744	0	0	0	0.00
	07/2018	159,579	€ 137,752	1,253	0	1,253	0.12

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
	07/2018	\$ 288	¥ 31,552	\$ 0	\$ (3)	\$ (3)	0.00
	07/2018	913	NOK 7,443	0	0	0	0.00
	07/2018	2,574	SEK 22,916	0	(12)	(12)	0.00
	08/2018	NOK 7,443	\$ 914	0	0	0	0.00
	08/2018	SEK 22,916	2,579	12	0	12	0.00
	09/2018	KRW 6,048,659	5,627	181	0	181	0.02
	10/2018	DKK 11,744	1,854	1	0	1	0.00
SOG	07/2018	SEK 22,916	2,572	11	0	11	0.00
SSB	07/2018	€ 137,768	160,376	0	(475)	(475)	(0.05)
	07/2018	\$ 158,933	€ 136,581	532	0	532	0.05
	07/2018	291	£ 222	3	0	3	0.00
	08/2018	160,732	€ 137,768	469	0	469	0.05
TOR	07/2018	24,943	¥ 2,740,672	0	(200)	(200)	(0.02)
	08/2018	¥ 2,695,697	\$ 24,586	200	0	200	0.02
UAG	07/2018	DKK 11,744	1,958	118	0	118	0.01
	07/2018	\$ 17,572	£ 13,289	0	(27)	(27)	0.00
	08/2018	£ 13,289	\$ 17,597	28	0	28	0.00
	09/2018	HKD 94,444	12,060	6	0	6	0.00
	09/2018	PHP 29,411	554	6	0	6	0.00
				\$ 5,973	\$ (3,326)	\$ 2,647	0.26

As at 30 June 2018, the Institutional GBP (Hedged) Class had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2018	\$ 115	AUD 155	\$ 0	\$ 0	\$ 0	0.00
	07/2018	35	BRL 133	0	(1)	(1)	0.00
	07/2018	2,377	£ 1,780	0	(27)	(27)	0.00
	08/2018	AUD 155	\$ 115	0	0	0	0.00
	08/2018	BRL 133	35	1	0	1	0.00
	09/2018	SGD 33	25	1	0	1	0.00
BPS	07/2018	€ 426	494	0	(3)	(3)	0.00
	07/2018	¥ 42,351	390	8	0	8	0.00
	09/2018	INR 3,037	44	1	0	1	0.00
BRC	07/2018	£ 2,008	2,625	0	(25)	(25)	0.00
	08/2018	\$ 2,629	£ 2,008	25	0	25	0.00
CBK	07/2018	CAD 194	\$ 149	2	0	2	0.00
	07/2018	DKK 220	37	2	0	2	0.00
	07/2018	\$ 2,693	£ 2,033	0	(9)	(9)	0.00
	08/2018	TRY 50	\$ 11	1	0	1	0.00
GLM	07/2018	AUD 155	117	2	0	2	0.00
	07/2018	CHF 133	135	0	0	0	0.00
	07/2018	SEK 383	43	1	0	1	0.00
HUS	07/2018	\$ 146	CAD 194	2	0	2	0.00
	08/2018	CAD 194	\$ 146	0	(2)	(2)	0.00
	08/2018	RUB 1,125	18	0	0	0	0.00
	09/2018	IDR 244,551	17	0	0	0	0.00
	09/2018	TWD 2,106	71	1	0	1	0.00
JPM	07/2018	\$ 134	CHF 133	0	0	0	0.00
	08/2018	CHF 133	\$ 135	0	0	0	0.00
	08/2018	ZAR 568	45	3	0	3	0.00
MSB	09/2018	MYR 139	35	0	0	0	0.00
SCX	07/2018	BRL 133	37	2	0	2	0.00
	07/2018	\$ 2,689	£ 2,023	0	(19)	(19)	0.00
	09/2018	KRW 103,585	\$ 96	3	0	3	0.00
SOG	08/2018	ILS 33	9	0	0	0	0.00
SSB	07/2018	£ 8	10	0	0	0	0.00
	07/2018	NOK 174	21	0	0	0	0.00
	07/2018	\$ 496	€ 426	1	0	1	0.00
	08/2018	€ 426	\$ 497	0	(2)	(2)	0.00
TOR	07/2018	\$ 385	¥ 42,351	0	(3)	(3)	0.00
	08/2018	¥ 42,351	\$ 386	3	0	3	0.00
UAG	07/2018	£ 2,013	2,662	4	0	4	0.00
	08/2018	MXN 394	20	0	0	0	0.00
	08/2018	\$ 2,666	£ 2,013	0	(4)	(4)	0.00
	09/2018	HKD 1,495	\$ 191	0	0	0	0.00
				\$ 63	\$ (95)	\$ (32)	0.00
Total OTC Financial Derivative Instruments						\$ (4,331)	(0.42)

Schedule of Investments Global Multi-Asset Fund (Cont.)

SECURITIES SOLD SHORT

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
U.S. GOVERNMENT AGENCIES			
Fannie Mae, TBA			
3.000% due 01/07/2048	\$ 3,800	\$ (3,682)	(0.36)
3.000% due 01/08/2048	65,000	(62,910)	(6.13)
Total Securities Sold Short		\$ (66,592)	(6.49)
Total Investments		\$ 1,372,571	133.66
Other Current Assets & Liabilities		\$ (345,651)	(33.66)
Net Assets		\$ 1,026,920	100.00

NOTES TO SCHEDULE OF INVESTMENTS (amounts in thousands*):

- * A zero balance may reflect actual amounts rounding to less than one thousand.
- ^ Security is in default.
- (a) Interest only security.
- (b) Security did not produce income within the last twelve months.
- (c) Zero coupon security.
- (d) Coupon represents a yield to maturity.
- (e) Principal amount of security is adjusted for inflation.
- (f) Perpetual maturity; date shown, if applicable, represents next contractual call date.
- (g) Affiliated to the Fund.
- (h) Contingent convertible security.
- (i) Restricted Securities:

Issuer Description	Acquisition Date	Cost	Fair Value	% of Net Assets
Dommo Energia S.A.	26/12/2017	\$ 28	\$ 292	0.03

- (j) Securities with an aggregate market value of \$65,989 have been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2018.

Cash of \$33,999 has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2018.

Cash of \$21,553 has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 30 June 2018.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 2018 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 431,704	\$ 1,023,197	\$ 0	\$ 1,454,901
Financial Derivative Instruments ⁽³⁾	(13,211)	(2,988)	461	(15,738)
Short Sales	0	(66,592)	0	(66,592)
Totals	\$ 418,493	\$ 953,617	\$ 461	\$ 1,372,571

The following is a summary of the fair valuations according to the inputs used as at 31 December 2017 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 453,328	\$ 983,923	\$ 35	\$ 1,437,286
Financial Derivative Instruments ⁽³⁾	2,113	317	265	2,695
Short Sales	0	(90,688)	0	(90,688)
Totals	\$ 455,441	\$ 893,552	\$ 300	\$ 1,349,293

⁽¹⁾ See Note 3 in the Notes to Financial Statements for additional information.

⁽²⁾ Refer to the Schedule of Investments for additional information.

⁽³⁾ Financial Derivative Instruments may include open futures contracts, swap agreements, written options, purchased options and forward foreign currency contracts.

Reverse Repurchase Agreements as at 30 June 2018:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
GRE	1.920%	17/04/2018	17/07/2018	\$ (15,022)	\$ (15,082)	(1.47)
	2.040	10/05/2018	17/07/2018	(13,983)	(14,024)	(1.36)
IND	1.980	03/05/2018	03/07/2018	(32,142)	(32,246)	(3.14)
	2.010	09/05/2018	09/07/2018	(4,700)	(4,714)	(0.46)
Total Reverse Repurchase Agreements					\$ (66,066)	(6.43)

Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the market value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2018:

Counterparty	Total Market Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
BNP	\$ 16	\$ 0	\$ 16
BOA	(548)	1,680	1,132
BPS	(871)	610	(261)
BRC	23	0	23
CBK	275	(880)	(605)
CKL	(136)	0	(136)
DUB	110	(280)	(170)
FBF	(370)	270	(100)
GLM	284	(740)	(456)
GST	(151)	0	(151)
HUS	(636)	640	4
IND	(58)	0	(58)
JPM	1,224	(1,330)	(106)
MEI	(5,100)	6,510	1,410
MSB	320	(300)	20
MYC	(1,642)	1,269	(373)
MYI	5	180	185
NGF	485	(540)	(55)
RBC	(15)	0	(15)
RYL	42	(74)	(32)
SCX	1,928	(900)	1,028
SOG	(54)	0	(54)
SSB	534	1,030	1,564
TOR	(4)	0	(4)
UAG	8	(10)	(2)

⁽¹⁾ Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default.

Comparative Information

The following is a summary of the comparative information for Schedule of Investments as at 30 June 2018:

	30-Jun-2018 (%)	31-Dec-2017 (%)
Transferable securities admitted to official stock exchange	91.87	90.46
Transferable securities dealt in on another regulated market	30.41	43.02
Other transferable securities & money market instruments	19.40	1.26
Financial derivative instruments dealt in on a regulated market	(1.34)	0.20
Centrally cleared financial derivative instruments	0.23	(0.32)
OTC financial derivative instruments	(0.42)	0.37
Securities sold short	(6.49)	(8.50)
Reverse repurchase agreements	(6.43)	(11.60)
Sale-buyback financing transactions	0.00	(0.19)

DESCRIPTION	SHARES	COST (000S)
PURCHASES THROUGH 30 JUNE 2018		
PIMCO Funds Ireland p.l.c. - PIMCO US Dollar Short-Term Floating NAV Fund (a)	33,855,974	\$ 338,964
	PAR (000S)	
U.S. Treasury Inflation Protected Securities 0.500% due 15/01/2028 (b)	\$ 66,989	65,599
U.S. Treasury Inflation Protected Securities 1.750% due 15/01/2028 (b)	20,286	22,456
Japan Treasury Bills 0.000% due 05/01/2018	¥ 1,980,000	18,223
United Kingdom Gilt 0.125% due 10/08/2048	£ 8,106	18,222
Japan Treasury Bills 0.000% due 30/07/2018	¥ 1,980,000	18,111
U.S. Treasury Notes 2.750% due 15/02/2028	\$ 16,151	16,005
U.S. Treasury Inflation Protected Securities 1.000% due 15/02/2048 (b)	14,794	14,839
Japan Treasury Bills 0.000% due 04/09/2018	¥ 1,326,600	12,506
Italy Buoni Poliennali Del Tesoro 2.350% due 15/09/2024	€ 8,713	12,398
	SHARES	
Source Physical Gold P-ETC	83,037	10,314
	PAR (000S)	
U.S. Treasury Inflation Protected Securities 0.875% due 15/02/2047 (b)	\$ 8,036	7,826
United Kingdom Gilt 0.125% due 22/03/2046	£ 3,503	7,562
U.S. Treasury Notes 2.500% due 15/05/2024	\$ 7,500	7,402
U.S. Treasury Inflation Protected Securities 0.375% due 15/01/2027 (b)	7,393	7,247
U.S. Treasury Inflation Protected Securities 0.125% due 15/04/2022 (b)	6,672	6,562
U.S. Treasury Notes 3.125% due 15/05/2048	6,400	6,438
France Government International Bond 1.850% due 25/07/2027	€ 3,954	6,094
Japan Treasury Bills 0.000% due 5/21/2018	¥ 584,700	5,486
U.S. Treasury Inflation Protected Securities 0.125% due 15/07/2022 (b)	\$ 5,287	5,224

DESCRIPTION	SHARES	PROCEEDS (000S)
SALES THROUGH 30 JUNE 2018		
PIMCO Funds Ireland p.l.c. - PIMCO US Dollar Short-Term Floating NAV Fund (a)	31,532,908	\$ 315,700
	PAR (000S)	
U.S. Treasury Inflation Protected Securities 0.500% due 15/01/2028 (b)	\$ 56,342	54,788
U.S. Treasury Inflation Protected Securities 0.375% due 15/07/2027 (b)	37,551	36,801
	SHARES	
PIMCO Funds: Global Investors Series plc - PIMCO MLP & Energy Infrastructure Fund (a)	2,806,100	30,054
	PAR (000S)	
U.S. Treasury Notes 2.500% due 15/05/2024	\$ 21,300	21,068
U.S. Treasury Inflation Protected Securities 0.125% due 15/04/2021 (b)	17,993	17,691
U.S. Treasury Notes 2.750% due 15/02/2028	16,151	15,982
United Kingdom Gilt 0.125% due 22/03/2026	£ 8,936	14,132
Japan Government International Bond 0.100% due 10/03/2027	¥ 1,380,700	13,375
U.S. Treasury Inflation Protected Securities 2.500% due 15/01/2029 (b)	\$ 10,277	12,101
U.S. Treasury Notes 2.125% due 31/07/2024	9,500	9,246
	SHARES	
GGP, Inc.	380,663	8,104
Alphabet, Inc. 'C'	7,083	7,740
	PAR (000S)	
United Kingdom Gilt 0.125% due 22/03/2046	£ 3,401	7,570
U.S. Treasury Notes 2.000% due 15/02/2025	\$ 7,600	7,286
	SHARES	
Omnicom Group, Inc.	90,236	7,071
	PAR (000S)	
U.S. Treasury Inflation Protected Securities 1.750% due 15/01/2028 (b)	\$ 6,035	6,616
	SHARES	
Pfizer, Inc.	183,533	6,612
	PAR (000S)	
U.S. Treasury Notes 3.125% due 15/05/2048	\$ 6,400	6,435
	SHARES	
Gilead Sciences, Inc.	77,426	6,267

(a) The Global Multi-Asset Fund is investing in shares of an affiliated fund.

(b) Principal amount of security is adjusted for inflation.

Significant portfolio changes are defined as the value of purchases exceeding 1% of total cost of purchases, and sales exceeding 1% of total proceeds. At a minimum the twenty largest purchases and twenty largest sales must be shown. Should there have been less than that amount of transactions, all such transactions have been disclosed.

Repurchase Agreements, which may be utilised for uninvested Fund cash and which usually mature the next business day, have been excluded from the Significant Changes in Portfolio Composition.

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
TRANSFERABLE SECURITIES & MONEY MARKET INSTRUMENTS - OFFICIAL STOCK EXCHANGE/REGULATED MARKET				Sound Point CLO Ltd.				GUERNSEY, CHANNEL ISLANDS			
ARGENTINA				3.208% due 15/04/2027 \$ 1,700 \$ 1,700 0.08				CORPORATE BONDS & NOTES			
SOVEREIGN ISSUES				3.239% due 20/07/2027 500 499 0.02				Credit Suisse Group Funding Guernsey Ltd.			
Argentina Government International Bond				Symphony CLO LP				3.800% due 15/09/2022 \$ 2,400 \$ 2,392 0.11			
0.010% due 15/08/2018 ARS 120,250 \$ 3,961 0.18				3.431% due 09/01/2023 738 739 0.03				IRELAND			
5.875% due 11/01/2028 \$ 1,000 816 0.03				Symphony CLO Ltd.				ASSET-BACKED SECURITIES			
6.875% due 26/01/2027 6,300 5,568 0.25				3.533% due 17/10/2026 900 900 0.04				Adagio CLO Ltd.			
34.188% due 03/04/2022 ARS 13,587 430 0.02				THL Credit Wind River CLO Ltd.				0.660% due 15/10/2029 € 3,300 3,857 0.17			
34.660% due 01/03/2020 300 10 0.00				3.218% due 15/10/2027 250 250 0.01				Arbour CLO DAC			
40.000% due 21/06/2020 117,233 4,236 0.19				Tralee CLO Ltd.				0.580% due 15/03/2029 1,920 2,243 0.10			
Total Argentina 15,021 0.67				3.389% due 20/10/2027 1,300 1,302 0.06				Aurium CLO DAC			
AUSTRALIA				Venture CDO Ltd.				0.000% due 13/10/2029 (a) 1,800 2,102 0.09			
ASSET-BACKED SECURITIES				2.589% due 20/01/2022 274 274 0.01				0.800% due 26/04/2029 1,700 1,987 0.09			
Driver Australia Four Trust				Venture CLO Ltd.				Carlyle Global Market Strategies Euro CLO DAC			
2.940% due 21/08/2025 AUD 3,333 2,466 0.11				3.228% due 15/07/2027 1,100 1,098 0.05				0.730% due 21/09/2029 700 817 0.04			
SOVEREIGN ISSUES				Total Cayman Islands 12,531 0.56				Dartry Park CLO DAC			
Australia Government International Bond				CYPRUS				0.830% due 28/04/2029 500 585 0.03			
0.750% due 21/11/2027 (d) 16,611 12,345 0.55				SOVEREIGN ISSUES				Elm Park CLO DAC			
1.250% due 21/02/2022 (d) 27,326 20,811 0.93				Cyprus Government International Bond				0.620% due 16/04/2029 7,190 8,384 0.38			
2.000% due 21/08/2035 (d) 879 770 0.04				2.750% due 27/06/2024 € 350 430 0.02				Harvest CLO DAC			
3.000% due 20/09/2025 (d) 14,613 12,598 0.57				3.750% due 26/07/2023 880 1,132 0.05				0.630% due 18/11/2029 4,080 4,770 0.21			
Total Australia 48,990 2.20				3.875% due 06/05/2022 830 1,065 0.05				Orwell Park CLO Designated Activity Co.			
BRAZIL				4.250% due 04/11/2025 800 1,067 0.05				0.780% due 18/07/2029 1,300 1,521 0.07			
CORPORATE BONDS & NOTES				Total Cyprus 3,694 0.17				Tymon Park CLO Ltd.			
Petrobras Global Finance BV				DENMARK				0.590% due 21/01/2029 900 1,052 0.05			
5.299% due 27/01/2025 \$ 2,443 2,260 0.10				CORPORATE BONDS & NOTES				Total Ireland 27,318 1.23			
6.125% due 17/01/2022 170 173 0.01				BRFKredit A/S				ITALY			
6.250% due 17/03/2024 300 299 0.01				2.500% due 01/10/2047 DKK 44 7 0.00				CORPORATE BONDS & NOTES			
6.250% due 14/12/2026 £ 100 134 0.01				Nordea Kredit Realkreditatieselskab				Wind Tre SpA			
6.625% due 16/01/2034 400 515 0.02				2.500% due 01/10/2047 143 24 0.00				2.625% due 20/01/2023 2,600 2,561 0.11			
7.375% due 17/01/2027 \$ 3,400 3,404 0.15				Nykredit Realkredit A/S				SOVEREIGN ISSUES			
Total Brazil 6,785 0.30				2.500% due 01/10/2047 31 5 0.00				Italy Buoni Poliennali Del Tesoro			
CANADA				Realkredit Danmark A/S				0.100% due 15/05/2022 (d) 31,999 36,947 1.66			
CORPORATE BONDS & NOTES				2.500% due 01/07/2047 87 14 0.00				0.450% due 22/05/2023 (d) 15,816 18,097 0.81			
Enbridge, Inc.				SOVEREIGN ISSUES				1.250% due 15/09/2032 (d) 18,687 20,846 0.94			
2.737% due 10/01/2020 1,900 1,900 0.09				Denmark Government International Bond				1.300% due 15/05/2028 (d) 1,942 2,224 0.10			
Toronto-Dominion Bank				0.100% due 15/11/2023 (d) 95,406 16,220 0.73				1.650% due 23/04/2020 (d) 2,004 2,410 0.11			
2.250% due 15/03/2021 5,000 4,892 0.22				Total Denmark 16,270 0.73				2.350% due 15/09/2024 (d) 40,599 51,343 2.30			
Total Canada 6,792 0.31				FRANCE				2.550% due 15/09/2041 (d) 9,414 12,235 0.55			
SOVEREIGN ISSUES				SOVEREIGN ISSUES				3.100% due 15/09/2026 (d) 2,882 3,855 0.17			
Canadian Government Real Return Bond				France Government International Bond				Total Italy 147,957 6.64			
0.500% due 01/12/2050 (d) 6,153 4,865 0.22				0.100% due 25/07/2021 (d)(h) € 19,850 24,480 1.10				Total Italy 150,518 6.75			
1.250% due 01/12/2047 (d) CAD 10,032 9,285 0.42				0.100% due 01/03/2025 (d) 25,442 32,391 1.45				JAPAN			
1.500% due 01/12/2044 (d) 5,235 4,991 0.22				0.100% due 01/03/2028 (d)(h) 22,683 29,067 1.30				CORPORATE BONDS & NOTES			
4.000% due 01/12/2031 (d) 10,939 12,178 0.54				0.100% due 25/07/2047 (d) 5,230 6,839 0.31				Central Nippon Expressway Co. Ltd.			
4.250% due 01/12/2021 (d) 24,467 21,142 0.95				0.250% due 25/07/2024 (d) 8,059 10,405 0.47				2.903% due 04/08/2020 \$ 7,500 7,520 0.34			
Total Canada 59,253 2.66				0.700% due 25/07/2030 (d)(h) 12,513 17,297 0.78				SOVEREIGN ISSUES			
CAYMAN ISLANDS				1.300% due 25/07/2019 (d) 1,149 1,387 0.06				Japan Government International Bond			
ASSET-BACKED SECURITIES				1.750% due 25/05/2066 540 637 0.03				0.100% due 10/03/2024 (d) ¥ 1,737,120 16,334 0.73			
Cavalry CLO Ltd.				1.850% due 25/07/2027 (d) 34,025 50,699 2.27				0.100% due 10/03/2026 (d) 3,595,311 34,228 1.54			
3.198% due 15/10/2026 \$ 500 500 0.02				Total France 173,202 7.77				0.100% due 10/03/2027 (d) 585,812 5,595 0.25			
Crown Point CLO Ltd.				GERMANY				Total Japan 63,677 2.86			
0.000% due 17/07/2028 (a) 2,400 2,400 0.11				CORPORATE BONDS & NOTES				LUXEMBOURG			
CVP Cascade CLO Ltd.				Deutsche Bank AG				CORPORATE BONDS & NOTES			
3.498% due 16/01/2026 379 379 0.02				4.250% due 14/10/2021 \$ 12,100 11,938 0.54				Altice Luxembourg S.A.			
Evans Grove CLO Ltd.				SOVEREIGN ISSUES				6.250% due 15/02/2025 € 1,300 1,457 0.06			
3.239% due 28/05/2028 1,000 1,000 0.04				Republic of Germany				7.250% due 15/05/2022 600 706 0.03			
Halcyon Loan Advisors Funding Ltd.				0.100% due 15/04/2046 (d) € 3,339 4,844 0.22				Gazprom OAO Via Gaz Capital S.A.			
3.279% due 20/04/2027 900 900 0.04				0.500% due 15/04/2030 (d) 5,199 7,218 0.32				3.375% due 30/11/2018 CHF 120 122 0.01			
ICG U.S. CLO Ltd.				Total Germany 24,000 1.08				4.625% due 15/10/2018 € 790 933 0.04			
3.198% due 16/01/2028 340 340 0.02				LUXEMBOURG				Sberbank of Russia Via SB Capital S.A.			
OCP CLO Ltd.				3.148% due 15/07/2027 250 250 0.01				3.080% due 07/03/2019 1,430 1,692 0.08			
								Total Luxembourg 4,910 0.22			

Schedule of Investments Global Real Return Fund (Cont.)

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DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Enable Midstream Partners LP				Impac CMB Trust				SHORT-TERM INSTRUMENTS			
2.400% due 15/05/2019	\$ 100	\$ 99	0.00	2.731% due 25/03/2035	\$ 3,443	\$ 3,367	0.15	COMMERCIAL PAPER			
Energy Transfer Partners LP				JPMorgan Mortgage Trust				Bank of Nova Scotia			
5.750% due 01/09/2020	100	104	0.01	3.943% due 25/07/2035	613	618	0.03	1.529% due 04/07/2018	CAD 7,800	\$ 5,929	0.26
ERAC USA Finance LLC				Mellon Residential Funding Corp. Mortgage				HSBC Bank Canada			
2.800% due 01/11/2018	100	100	0.00	Pass-Through Trust				1.579% due 06/07/2018	3,700	2,812	0.13
Ford Motor Credit Co. LLC				2.626% due 20/10/2029	31	32	0.00	1.584% due 04/07/2018	6,100	4,636	0.21
2.943% due 08/01/2019	100	100	0.00	2.933% due 15/08/2032	509	493	0.02	Royal Bank of Canada			
General Motors Co.				OBX Trust				1.527% due 06/07/2018	3,700	2,812	0.13
3.163% due 07/08/2020	70	70	0.00	2.741% due 25/06/2057	1,097	1,102	0.05			16,189	0.73
General Motors Financial Co., Inc.				Sequoia Mortgage Trust				REPURCHASE AGREEMENTS (i)			
2.350% due 04/10/2019	100	99	0.00	2.785% due 19/10/2026	15	16	0.00			1,025	0.05
3.582% due 04/10/2019	100	101	0.00	Structured Adjustable Rate Mortgage Loan Trust				SHORT-TERM NOTES			
Goldman Sachs Group, Inc.				3.670% due 25/09/2034	1,132	1,147	0.05	Letras del Banco Central de la Republica Argentina			
2.876% due 31/10/2022	1,700	1,660	0.08	Structured Asset Securities Corp.				25.600% due 18/07/2018	ARS 40,203	1,366	0.06
3.541% due 15/09/2020	9,500	9,646	0.43	2.310% due 25/03/2035	359	336	0.01	38.000% due 17/10/2018	5,580	173	0.01
International Lease Finance Corp.				WaMu Mortgage Pass-Through Certificates Trust				40.700% due 18/07/2018	39,300	1,336	0.06
5.875% due 01/04/2019	500	510	0.02	2.361% due 25/12/2045	64	64	0.00	Nigeria Open Market Operation Bills			
6.250% due 15/05/2019	700	718	0.03	2.371% due 25/11/2045	1,672	1,580	0.07	15.432% due 25/10/2018	NGN 142,300	379	0.01
7.125% due 01/09/2018	1,700	1,711	0.08	Wells Fargo Mortgage-Backed Securities Trust				15.703% due 25/10/2018	65,200	173	0.01
8.250% due 15/12/2020	600	662	0.03	3.652% due 25/10/2035	132	130	0.01	15.716% due 08/11/2018	291,600	776	0.03
Kinder Morgan Energy Partners LP						19,014	0.85	15.737% due 08/11/2018	237,400	631	0.03
9.000% due 01/02/2019	100	103	0.01	U.S. GOVERNMENT AGENCIES				15.798% due 08/11/2018	65,200	173	0.01
Lehman Brothers Holdings, Inc.				Fannie Mae						5,007	0.22
0.000% due 05/03/2010 ^	€ 950	37	0.00	2.664% due 01/09/2044	63	64	0.00	ARGENTINA TREASURY BILLS			
0.000% due 05/04/2011 ^	10	0	0.00	3.758% due 01/12/2030	2	2	0.00	(12.971)% due			
Navient Corp.				Fannie Mae, TBA				14/09/2018 (b)(c)	ARS 2,374	86	0.00
4.875% due 17/06/2019	\$ 200	201	0.01	3.500% due 01/07/2033 -				(2.677)% due			
5.500% due 15/01/2019	3,100	3,129	0.14	01/08/2048	213,910	212,744	9.55	12/10/2018 (b)(c)	6,040	214	0.01
NextEra Energy Capital Holdings, Inc.				4.000% due 01/08/2048	157,900	160,763	7.21	(0.978)% due			
2.636% due 03/09/2019	3,840	3,848	0.17	Freddie Mac				12/10/2018 (b)(c)	4,310	152	0.01
Plains All American Pipeline LP				2.351% due 25/08/2031	10	10	0.00	2.830% due			
2.600% due 15/12/2019	100	99	0.00	2.371% due 25/09/2031	18	18	0.00	13/07/2018 (b)(c)	\$ 1,200	1,199	0.05
Ryder System, Inc.				2.664% due 25/10/2044	560	560	0.03	2.985% due			
2.450% due 03/09/2019	100	99	0.00	2.673% due 15/12/2037	508	511	0.02	28/09/2018 (b)(c)	600	594	0.03
Sabine Pass Liquefaction LLC				3.249% due 01/09/2036	100	104	0.01	2.989% due			
5.625% due 01/02/2021	100	105	0.01	3.428% due 01/10/2036	69	72	0.00	16/11/2018 (b)(c)	1,696	1,668	0.08
Sempra Energy				3.515% due 01/07/2036	123	129	0.01	3.100% due			
2.791% due 15/03/2021	900	901	0.04	Ginnie Mae				26/10/2018 (b)(c)	500	494	0.02
Sprint Spectrum Co. LLC				2.625% due 20/04/2030	15	15	0.00	25.350% due			
3.360% due 20/03/2023	81	81	0.00	3.125% due 20/05/2030	38	38	0.00	14/09/2018 (b)(c)	ARS 1,100	35	0.00
Teva Pharmaceutical Finance LLC				NCUA Guaranteed Notes				25.450% due			
2.250% due 18/03/2020	100	96	0.00	2.585% due 08/12/2020	169	169	0.01	14/09/2018 (b)(c)	2,700	86	0.00
Time Warner Cable LLC				Small Business Administration				14/09/2018 (b)(c)	9,700	311	0.02
5.000% due 01/02/2020	200	204	0.01	7.220% due 01/11/2020	5	5	0.00	25.800% due			
8.250% due 01/04/2019	100	104	0.01			375,204	16.84	19/09/2018 (b)(c)	28,599	909	0.04
VMware, Inc.				U.S. TREASURY OBLIGATIONS				40.000% due			
2.950% due 21/08/2022	410	394	0.02	U.S. Treasury Inflation Protected Securities (d)				19/09/2018 (b)(c)	54,900	1,746	0.08
3.900% due 21/08/2027	300	278	0.01	0.125% due 15/04/2019	6,637	6,599	0.30			7,494	0.34
Volkswagen Group of America Finance LLC				0.125% due 15/04/2020 (h)	78,373	77,552	3.48	GREECE TREASURY BILLS			
2.125% due 23/05/2019	1,000	992	0.05	0.125% due 15/04/2021 (h)	25,192	24,808	1.11	0.800% due			
2.450% due 20/11/2019	300	297	0.01	0.125% due 15/04/2022	2,819	2,762	0.12	13/07/2018 (b)(c)	€ 1,910	2,231	0.10
		53,707	2.41	0.125% due 15/07/2024 (h)	40,189	39,078	1.75	1.082% due			
MUNICIPAL BONDS & NOTES				0.125% due 15/07/2026	31,677	30,360	1.36	05/10/2018 (b)(c)	1,940	2,260	0.10
Tobacco Settlement Finance Authority, West Virginia				0.250% due 15/01/2025 (h)	65,368	63,598	2.85	1.211% due			
Revenue Bonds, Series 2007				0.375% due 15/07/2025 (h)	70,257	69,037	3.10	31/08/2018 (b)(c)	9,460	11,032	0.50
7.467% due 01/06/2047	540	540	0.02	0.375% due 15/01/2027	3,236	3,145	0.14			15,523	0.70
NON-AGENCY MORTGAGE-BACKED SECURITIES				0.500% due 15/01/2028 (h)	104,476	102,250	4.59	JAPAN TREASURY BILLS			
Citigroup Mortgage Loan Trust, Inc.				0.625% due 15/04/2023	5,799	5,790	0.26	(0.156)% due			
3.890% due 25/09/2035	18	18	0.00	0.625% due 15/01/2024	23,680	23,656	1.06	30/07/2018 (b)(c)	¥ 4,200,000	37,922	1.70
Civic Mortgage LLC				0.625% due 15/01/2026 (h)	128,372	127,723	5.73	NIGERIA TREASURY BILLS			
3.892% due 25/06/2022	3,649	3,650	0.16	0.625% due 15/02/2043	2,942	2,789	0.13	15.284% due			
Countrywide Home Loan Mortgage Pass-Through Trust				0.750% due 15/02/2042	6,064	5,930	0.27	04/10/2018 (b)(c)	NGN 94,900	256	0.01
3.480% due 20/04/2035	149	148	0.01	0.875% due 15/02/2047	21,820	21,850	0.98	15.450% due			
3.636% due 20/11/2034	177	177	0.01	1.000% due 15/02/2048	18,946	19,606	0.88	04/10/2018 (b)(c)	35,500	96	0.00
Credit Suisse Mortgage Capital Certificates				1.250% due 15/07/2020	27,817	28,273	1.27	15.501% due			
2.460% due 30/11/2037	1,200	1,058	0.05	1.375% due 15/02/2044	2,795	3,124	0.14	29/11/2018 (b)(c)	98,600	260	0.01
Downey Savings & Loan Association Mortgage				2.000% due 15/01/2026	20,159	22,097	0.99	15.504% due			
Loan Trust				2.125% due 15/02/2040	24,560	30,914	1.39	29/11/2018 (b)(c)	94,000	248	0.01
2.375% due 19/10/2045	4,724	4,699	0.21	2.125% due 15/02/2041 (h)	69,128	87,640	3.93	15.542% due			
GreenPoint Mortgage Funding Trust				2.375% due 15/01/2025 (h)	88,033	97,639	4.38	11/10/2018 (b)(c)	47,650	128	0.01
2.531% due 25/06/2045	187	179	0.01	2.500% due 15/01/2029 (h)	63,145	74,268	3.33	15.566% due			
GSR Mortgage Loan Trust				3.375% due 15/04/2032	5,846	7,812	0.35	29/11/2018 (b)(c)	181,600	480	0.02
3.678% due 25/09/2035	196	200	0.01	3.625% due 15/04/2028	6,400	8,133	0.37				
				3.875% due 15/04/2029	5,486	7,239	0.33				
						993,672	44.59				
				Total United States		1,484,864	66.63				

Schedule of Investments Global Real Return Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
15.609% due 04/10/2018 (b)(c) NGN	47,650 \$	128	0.01
		1,596	0.07
Total Short-Term Instruments		84,756	3.81
SHARES			
CENTRAL FUNDS USED FOR CASH MANAGEMENT PURPOSES			
PIMCO Funds Ireland p.l.c. - PIMCO US Dollar Short- Term Floating NAV Fund (f)	12,040,233	120,559	5.41
Total Transferable Securities & Money Market Instruments - Official Stock Exchange/ Regulated Market		\$ 3,171,999	142.34

FINANCIAL DERIVATIVE INSTRUMENTS DEALT IN ON A REGULATED MARKET (amounts in thousands*, except number of contracts)

* A zero balance may reflect actual amounts rounding to less than one thousand.

FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
90-Day Eurodollar December Futures	Long	12/2018	14	\$ (12)	0.00
90-Day Eurodollar December Futures	Long	12/2019	14	(15)	0.00
90-Day Eurodollar June Futures	Long	06/2019	14	(15)	0.00
90-Day Eurodollar March Futures	Long	03/2019	14	(14)	0.00
90-Day Eurodollar September Futures	Long	09/2018	14	(9)	0.00
90-Day Eurodollar September Futures	Long	09/2019	14	(15)	0.00
Australia Government 3-Year Note September Futures	Short	09/2018	205	(59)	0.00
Australia Government 10-Year Bond September Futures	Short	09/2018	49	(63)	0.00
Call Options Strike @ EUR 162.000 on Euro-Bund 10-Year Bond September 2018 Futures	Short	08/2018	178	(182)	(0.01)
Euro-Bobl September Futures	Short	09/2018	114	(88)	(0.01)
Euro-BTP Italy Government Bond September Futures	Long	09/2018	98	182	0.01
Euro-BTP Italy Government Bond September Futures	Short	09/2018	50	31	0.00
Euro-Bund 10-Year Bond September Futures	Long	09/2018	340	364	0.02
Euro-Buxl 30-Year Bond September Futures	Long	09/2018	19	44	0.00
Euro-OAT France Government 10-Year Bond September Futures	Short	09/2018	29	(41)	0.00
Japan Government 10-Year Bond September Futures	Short	09/2018	20	(36)	0.00
Put Options Strike @ EUR 157.000 on Euro-Bund 10-Year Bond September 2018 Futures	Short	08/2018	89	51	0.00
U.S. Treasury 5-Year Note September Futures	Short	09/2018	310	(77)	0.00
U.S. Treasury 10-Year Note September Futures	Long	09/2018	92	12	0.00
U.S. Treasury 10-Year Ultra September Futures	Short	09/2018	679	(395)	(0.02)
U.S. Treasury 30-Year Bond September Futures	Short	09/2018	374	(1,356)	(0.06)
U.S. Treasury Ultra Long-Term Bond September Futures	Short	09/2018	19	(83)	0.00
United Kingdom Long Gilt September Futures	Short	09/2018	548	(856)	(0.05)
				\$ (2,632)	(0.12)

WRITTEN OPTIONS

OPTIONS ON EXCHANGE-TRADED FUTURES CONTRACTS

Description	Strike Price	Expiration Date	# of Contracts	Premium	Fair Value	% of Net Assets
Put - CBOT U.S. Treasury 30-Year Bond August 2018 Futures	\$ 141.000	27/07/2018	27	\$ (26)	\$ (2)	0.00
Put - CBOT U.S. Treasury 30-Year Bond August 2018 Futures	142.000	27/07/2018	36	(24)	(6)	0.00
Put - CBOT U.S. Treasury 30-Year Bond August 2018 Futures	143.000	27/07/2018	107	(81)	(33)	0.00
Call - CBOT U.S. Treasury 30-Year Bond August 2018 Futures	145.000	27/07/2018	52	(31)	(52)	(0.00)
Call - CBOT U.S. Treasury 30-Year Bond August 2018 Futures	146.000	27/07/2018	57	(35)	(34)	0.00
Call - CBOT U.S. Treasury 30-Year Bond August 2018 Futures	146.500	27/07/2018	55	(35)	(25)	0.00
				\$ (232)	\$ (152)	(0.00)

Total Financial Derivative Instruments Dealt in on a Regulated Market

\$ (2,784) (0.12)

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

* A zero balance may reflect actual amounts rounding to less than one thousand.

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - SELL PROTECTION⁽²⁾

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽³⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Ally Financial, Inc.	5.000%	20/06/2022	\$ 100	\$ (2)	0.00
Daimler AG	1.000	20/12/2020	€ 760	(1)	0.00
				\$ (3)	0.00

CREDIT DEFAULT SWAPS ON CREDIT INDICES - BUY PROTECTION⁽¹⁾

Index/Tranches	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount ⁽³⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.HY-30 5-Year Index	(5.000)%	20/06/2023	\$ 27,814	\$ 138	0.01
iTraxx Europe Main 26 5-Year Index	(1.000)	20/12/2021	€ 12,200	94	0.00
iTraxx Europe Main 28 5-Year Index	(1.000)	20/12/2022	34,700	333	0.02
				\$ 565	0.03

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	1-Day USD-Federal Funds Rate Compounded-OIS	2.000%	15/12/2047	\$ 8,250	\$ 449	0.02
Receive	1-Day USD-Federal Funds Rate Compounded-OIS	2.428	20/12/2047	1,800	0	0.00
Receive	1-Day USD-Federal Funds Rate Compounded-OIS	2.478	20/12/2047	4,292	(58)	0.00
Receive	1-Day USD-Federal Funds Rate Compounded-OIS	2.499	20/12/2047	1,120	(18)	0.00
Pay	1-Year BRL-CDI	11.970	04/01/2027	BRL 25,500	75	0.00
Receive	3-Month NZD-BBR	3.250	21/03/2028	NZD 8,200	(192)	(0.01)
Receive	3-Month USD-LIBOR	1.500	21/06/2027	\$ 2,500	109	0.00
Receive	3-Month USD-LIBOR	1.750	20/06/2020	134,400	75	0.00
Receive ⁽⁴⁾	3-Month USD-LIBOR	1.850	20/07/2026	31,600	594	0.03
Receive ⁽⁴⁾	3-Month USD-LIBOR	1.850	27/07/2026	12,150	228	0.01
Receive	3-Month USD-LIBOR	2.000	20/12/2019	400	5	0.00
Pay	3-Month USD-LIBOR	2.000	20/06/2023	40,300	(128)	(0.01)
Receive ⁽⁴⁾	3-Month USD-LIBOR	2.000	27/07/2026	78,000	1,473	0.06
Pay	3-Month USD-LIBOR	2.250	20/12/2022	49,000	(1,390)	(0.06)
Pay	3-Month USD-LIBOR	2.250	20/06/2028	34,030	220	0.01
Receive	3-Month USD-LIBOR	2.250	20/06/2028	31,300	163	0.01
Receive ⁽⁴⁾	3-Month USD-LIBOR	2.300	21/04/2026	6,400	130	0.01
Receive ⁽⁴⁾	3-Month USD-LIBOR	2.300	27/04/2026	37,200	755	0.03
Receive ⁽⁴⁾	3-Month USD-LIBOR	2.400	07/12/2026	11,000	149	0.01
Pay ⁽⁴⁾	3-Month USD-LIBOR	2.500	19/12/2023	20,000	(656)	(0.03)
Receive	3-Month USD-LIBOR	2.500	20/06/2048	23,070	(518)	(0.02)
Pay ⁽⁴⁾	3-Month USD-LIBOR	2.670	19/11/2023	14,000	(463)	(0.02)
Pay ⁽⁴⁾	3-Month USD-LIBOR	2.678	25/10/2023	21,200	(705)	(0.03)
Pay ⁽⁴⁾	3-Month USD-LIBOR	2.681	12/12/2023	14,000	(461)	(0.02)
Receive ⁽⁴⁾	3-Month USD-LIBOR	2.750	19/12/2048	1,800	129	0.01
Receive ⁽⁴⁾	3-Month USD-LIBOR	2.951	19/11/2048	2,000	148	0.01
Receive ⁽⁴⁾	3-Month USD-LIBOR	2.953	12/12/2048	2,000	147	0.01
Receive ⁽⁴⁾	3-Month USD-LIBOR	2.969	25/10/2048	3,180	236	0.01
Receive ⁽⁴⁾	3-Month USD-LIBOR	3.100	17/04/2028	3,110	5	0.00
Receive ⁽⁴⁾	6-Month GBP-LIBOR	1.500	19/09/2023	£ 2,340	(23)	0.00
Receive ⁽⁴⁾	6-Month GBP-LIBOR	1.500	19/09/2028	46,170	(838)	(0.04)
Receive	6-Month GBP-LIBOR	1.500	21/03/2068	11,100	896	0.04
Pay ⁽⁴⁾	6-Month GBP-LIBOR	1.750	19/09/2048	1,590	(20)	0.00
Receive	6-Month JPY-LIBOR	0.300	20/09/2027	¥ 2,650,000	(67)	0.00
Receive	6-Month JPY-LIBOR	0.300	20/03/2028	1,170,000	(48)	0.00
Receive ⁽⁴⁾	6-Month JPY-LIBOR	0.450	20/03/2029	1,290,000	(61)	0.00
Pay	CPTFEMU	0.806	15/04/2021	€ 19,300	142	0.01
Pay	CPTFEMU	1.165	15/12/2021	35,960	347	0.01
Pay	CPTFEMU	1.360	15/06/2027	12,000	34	0.00
Receive	CPTFEMU	1.475	15/05/2023	100	0	0.00
Receive	CPTFEMU	1.505	26/06/2021	2,200	(2)	0.00
Receive	CPTFEMU	1.535	15/06/2023	8,400	1	0.00
Receive	CPTFEMU	1.535	15/03/2028	1,800	(12)	0.00
Pay	CPTFEMU	1.710	15/03/2033	1,900	7	0.00
Receive	CPTFEMU	1.946	15/03/2048	1,900	(27)	0.00
Pay	CPURNSA	1.678	24/05/2021	\$ 23,600	230	0.01
Receive	CPURNSA	1.845	24/05/2026	5,900	(114)	(0.01)
Pay	CPURNSA	1.550	26/07/2021	6,900	90	0.00
Pay	CPURNSA	1.603	12/09/2021	6,020	84	0.00
Receive	CPURNSA	1.730	26/07/2026	6,900	(150)	(0.01)
Receive	CPURNSA	1.780	15/09/2026	400	(9)	0.00
Receive	CPURNSA	1.801	12/09/2026	6,020	(135)	(0.01)
Pay	CPURNSA	2.070	23/03/2019	1,720	3	0.00
Receive	CPURNSA	2.070	04/10/2019	3,300	(28)	0.00
Receive	CPURNSA	2.143	25/04/2020	300	0	0.00

Schedule of Investments Global Real Return Fund (Cont.)

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	CPURNSA	2.150%	25/09/2027	\$ 3,800	\$ (86)	0.00
Receive	CPURNSA	2.156	17/10/2027	8,200	(202)	(0.01)
Pay	CPURNSA	2.168	15/07/2020	11,700	60	0.00
Receive	CPURNSA	2.180	20/09/2027	3,820	(86)	0.00
Pay	CPURNSA	2.210	05/02/2023	21,840	144	0.01
Pay	CPURNSA	2.263	09/05/2023	7,120	13	0.00
Pay	CPURNSA	2.281	10/05/2023	10,910	11	0.00
Receive	CPURNSA	2.335	05/02/2028	11,090	(65)	0.00
Receive	CPURNSA	2.353	09/05/2028	7,120	1	0.00
Receive	CPURNSA	2.360	09/05/2028	10,710	9	0.00
Receive	CPURNSA	2.364	10/05/2028	10,910	13	0.00
Receive	CPURNSA	2.370	06/06/2028	16,800	3	0.00
Pay	FRCPXTOB	1.000	15/04/2020	€ 2,060	10	0.00
Pay	FRCPXTOB	1.345	15/06/2021	21,490	11	0.00
Receive	FRCPXTOB	1.350	15/01/2023	13,240	(76)	0.00
Receive	FRCPXTOB	1.575	15/01/2028	6,210	(26)	0.00
Receive	FRCPXTOB	1.590	15/02/2028	14,990	(31)	0.00
Receive	FRCPXTOB	1.606	15/02/2028	1,630	0	0.00
Receive	FRCPXTOB	1.910	15/01/2038	4,150	37	0.00
Receive	UKRPI	3.100	15/06/2031	£ 12,350	490	0.02
Receive	UKRPI	3.140	15/04/2031	1,900	71	0.00
Receive	UKRPI	3.190	15/04/2030	10,600	353	0.01
Receive	UKRPI	3.325	15/08/2030	10,100	393	0.02
Receive	UKRPI	3.358	15/04/2035	20,900	1,289	0.06
Pay	UKRPI	3.428	15/03/2047	7,710	(762)	(0.04)
Receive	UKRPI	3.470	15/09/2032	7,900	376	0.02
Receive	UKRPI	3.530	15/10/2031	4,930	216	0.01
Pay	UKRPI	3.585	15/10/2046	1,420	(187)	(0.01)
					\$ 2,780	0.12
Total Centrally Cleared Financial Derivative Instruments					\$ 3,342	0.15

- (1) If the Fund is a buyer of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) receive from the seller of protection an amount equal to the notional amount of the swap and deliver the referenced obligation or underlying securities comprising the referenced index or (ii) receive a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.
- (2) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.
- (3) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.
- (4) This instrument has a forward starting effective date.

OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

* A zero balance may reflect actual amounts rounding to less than one thousand.

WRITTEN OPTIONS

CREDIT DEFAULT SWAPTIONS ON CREDIT INDICES

Counterparty	Description	Buy/Sell Protection	Exercise Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
BPS	Put - OTC CDX.IG-30 5-Year Index	Sell	0.750%	18/07/2018	\$ 5,900	\$ (6)	\$ (2)	0.00
	Put - OTC CDX.IG-30 5-Year Index	Sell	0.900	19/09/2018	11,700	(15)	(13)	0.00
	Put - OTC iTraxx Europe 29 5-Year Index	Sell	0.900	15/08/2018	€ 18,100	(35)	(25)	0.00
BRC	Put - OTC CDX.IG-30 5-Year Index	Sell	0.950	18/07/2018	\$ 3,200	(6)	0	0.00
CBK	Put - OTC CDX.IG-30 5-Year Index	Sell	0.850	18/07/2018	3,800	(4)	(1)	0.00
	Put - OTC CDX.IG-30 5-Year Index	Sell	0.900	19/09/2018	5,000	(7)	(6)	0.00
CKL	Put - OTC iTraxx Europe 29 5-Year Index	Sell	0.900	19/09/2018	€ 36,100	(74)	(90)	(0.01)
DUB	Put - OTC CDX.IG-30 5-Year Index	Sell	0.950	18/07/2018	\$ 3,300	(5)	0	0.00
						\$ (152)	\$ (137)	(0.01)

FOREIGN CURRENCY OPTIONS

Counterparty	Description	Exercise Price	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
CBK	Call - OTC USD versus MXN	MXN 21.100	22/08/2018	\$ 7,985	\$ (89)	\$ (48)	0.00

INFLATION-CAPPED OPTIONS

Counterparty	Description	Initial Index	Floating Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
CBK	Floor - OTC CPURNSA	\$ 216.687	Maximum of [(1 + 0.000%) ¹⁰ - (Final Index/ Initial Index)] or 0	07/04/2020	\$ 26,500	\$ (236)	\$ 0	0.00
	Floor - OTC CPURNSA	217.965	Maximum of [(1 + 0.000%) ¹⁰ - (Final Index/ Initial Index)] or 0	29/09/2020	3,000	(39)	0	0.00

Counterparty	Description	Initial Index	Floating Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
GLM	Cap - OTC CPALEMU	\$ 100.151	Maximum of [(Final Index/Initial Index - 1) - 3.000%] or 0	22/06/2035	€ 7,800	\$ (356)	\$ (45)	0.00
JPM	Cap - OTC CPURNSA	233.916	Maximum of [(Final Index/Initial Index - 1) - 4.000%] or 0	22/04/2024	\$ 37,600	(273)	(2)	0.00
	Cap - OTC CPURNSA	234.781	Maximum of [(Final Index/Initial Index - 1) - 4.000%] or 0	16/05/2024	3,100	(21)	0	0.00
	Floor - OTC YOY CPURNSA	234.812	Maximum of [0.000% - (Final Index/Initial Index - 1)] or 0	24/03/2020	31,300	(354)	(29)	0.00
						\$ (1,279)	\$ (76)	0.00

INTEREST RATE SWAPPTIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
CBK	Put - OTC 5-Year Interest Rate Swap ⁽¹⁾	3-Month USD-LIBOR	Pay	3.250%	04/12/2018	\$ 21,300	\$ (121)	\$ (78)	(0.01)

⁽¹⁾ The underlying instrument has a forward starting effective date.

INTEREST RATE-CAPPED OPTIONS

Counterparty	Description	Floating Rate Index	Exercise Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
MYC	Call - OTC 1-Year Interest Rate Floor ⁽¹⁾	10-Year USD-ISDA - 2-Year USD-ISDA	0.000%	02/01/2020	\$ 165,400	\$ (128)	\$ (239)	(0.01)

⁽¹⁾ The underlying instrument has a forward starting effective date.

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - SELL PROTECTION⁽¹⁾

Counterparty	Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	Fair Value	% of Net Assets
CBK	Brazil Government International Bond	1.000%	20/06/2021	\$ 700	\$ (60)	\$ 43	\$ (17)	0.00
DUB	Brazil Government International Bond	1.000	20/06/2021	1,100	(95)	68	(27)	0.00
HUS	Brazil Government International Bond	1.000	20/06/2022	2,400	(155)	43	(112)	0.00
					\$ (310)	\$ 154	\$ (156)	0.00

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION⁽¹⁾

Counterparty	Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	Fair Value	% of Net Assets
GST	CMBX.NA.AAA.8 Index	0.500%	17/10/2057	\$ 12,200	\$ (713)	\$ 751	\$ 38	0.00

⁽¹⁾ If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

⁽²⁾ The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

INTEREST RATE SWAPS

Counterparty	Pay/Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	Fair Value	% of Net Assets
BRC	Receive	1-Year ILS-TELBOR	(0.374)%	20/06/2020	ILS 15,270	\$ 0	\$ 5	\$ 5	0.00
	Pay	1-Year ILS-TELBOR	1.950	20/06/2028	3,290	0	(6)	(6)	0.00
DUB	Receive	1-Year ILS-TELBOR	(0.414)	20/06/2020	14,860	0	2	2	0.00
	Pay	CPURNSA	2.500	15/07/2022	\$ 38,000	863	(3,791)	(2,928)	(0.13)
GLM	Receive	1-Year ILS-TELBOR	(0.370)	20/06/2020	ILS 11,900	1	3	4	0.00
	Receive	1-Year ILS-TELBOR	(0.290)	16/02/2020	29,300	0	0	0	0.00
	Receive	1-Year ILS-TELBOR	(0.270)	21/03/2020	18,100	0	5	5	0.00
	Pay	1-Year ILS-TELBOR	1.883	21/03/2028	3,790	0	(6)	(6)	0.00
	Pay	1-Year ILS-TELBOR	1.971	16/02/2028	6,170	(1)	10	9	0.00
	Pay	1-Year ILS-TELBOR	1.998	20/06/2028	2,550	0	(2)	(2)	0.00
HUS	Receive	1-Year ILS-TELBOR	(0.370)	20/06/2020	9,550	0	4	4	0.00
	Pay	1-Year ILS-TELBOR	1.998	20/06/2028	2,050	0	(1)	(1)	0.00
JPM	Pay	1-Year ILS-TELBOR	2.078	20/06/2028	3,170	0	4	4	0.00
MYC	Receive	CPURNSA	2.058	12/05/2025	\$ 1,000	0	(16)	(16)	0.00
	Receive	CPURNSA	1.805	20/09/2026	2,400	0	(124)	(124)	(0.01)
						\$ 863	\$ (3,913)	\$ (3,050)	(0.14)

Schedule of Investments Global Real Return Fund (Cont.)

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	09/2018	\$ 856	THB 27,235	\$ 0	\$ (32)	\$ (32)	0.00
BOA	07/2018	1,193	ARS 30,981	0	(119)	(119)	(0.01)
	07/2018	55,750	AUD 75,521	49	0	49	0.00
	08/2018	ARS 58,300	\$ 2,706	770	0	770	0.03
	08/2018	AUD 75,521	55,755	0	(50)	(50)	0.00
	09/2018	ARS 28,599	1,299	377	0	377	0.02
BPS	07/2018	40,804	1,474	73	0	73	0.00
	07/2018	¥ 4,887,375	44,999	876	0	876	0.04
	07/2018	PEN 19,057	5,815	0	(1)	(1)	0.00
	07/2018	\$ 1,486	ARS 40,804	0	(72)	(72)	0.00
	07/2018	5,481	£ 4,090	0	(81)	(81)	0.00
	08/2018	ARS 47,140	\$ 2,190	624	0	624	0.03
	08/2018	MXN 128,431	6,751	273	0	273	0.01
	09/2018	\$ 221	IDR 3,103,648	0	(6)	(6)	0.00
	09/2018	6,051	INR 413,305	0	(80)	(80)	0.00
BRC	07/2018	€ 20,125	\$ 23,259	0	(238)	(238)	(0.01)
	07/2018	\$ 733,332	£ 560,625	6,961	(128)	6,833	0.31
	08/2018	£ 552,768	\$ 723,838	0	(6,943)	(6,943)	(0.31)
	09/2018	ARS 22,258	820	102	0	102	0.00
	09/2018	KRW 2,630,978	2,375	6	0	6	0.00
	09/2018	SGD 1,308	965	4	0	4	0.00
	09/2018	TWD 29,171	965	3	0	3	0.00
CBK	07/2018	CAD 78,092	59,985	620	0	620	0.03
	07/2018	RUB 423,825	6,702	0	(52)	(52)	0.00
	07/2018	\$ 358	ARS 9,333	0	(39)	(39)	0.00
	07/2018	4,828	COP 13,835,578	0	(120)	(120)	(0.01)
	07/2018	25,270	€ 21,677	165	(126)	39	0.00
	07/2018	11,711	£ 8,834	0	(48)	(48)	0.00
	07/2018	253	TRY 1,161	1	0	1	0.00
	08/2018	236	1,073	0	(7)	(7)	0.00
	10/2018	357	ARS 10,720	0	(19)	(19)	0.00
DUB	07/2018	ARS 80,606	\$ 2,890	96	0	96	0.00
	07/2018	\$ 351	ARS 8,822	0	(45)	(45)	0.00
FBF	07/2018	€ 290	\$ 360	21	0	21	0.00
GLM	07/2018	AUD 75,310	56,614	971	0	971	0.04
	07/2018	£ 11,034	14,715	148	0	148	0.01
	07/2018	\$ 13,598	€ 11,640	0	(8)	(8)	0.00
	07/2018	3,382	£ 2,536	1	(34)	(33)	0.00
	09/2018	INR 404,998	\$ 5,878	26	0	26	0.00
HUS	07/2018	ARS 57,632	2,720	754	0	754	0.03
	07/2018	€ 1,528	1,784	0	0	0	0.00
	07/2018	£ 91	120	0	0	0	0.00
	07/2018	\$ 310	ARS 8,096	0	(34)	(34)	0.00
	07/2018	58,693	CAD 78,092	672	0	672	0.03
	07/2018	9,114	€ 7,859	62	0	62	0.00
	07/2018	6,659	RUB 423,825	95	0	95	0.00
	08/2018	ARS 14,810	\$ 686	194	0	194	0.01
	08/2018	CAD 78,092	58,726	0	(669)	(669)	(0.03)
	08/2018	€ 9,460	11,721	628	0	628	0.03
	08/2018	RUB 128,225	2,025	0	(9)	(9)	0.00
	08/2018	\$ 2,062	RUB 128,887	0	(18)	(18)	0.00
	09/2018	CNH 72,963	\$ 11,466	487	0	487	0.02
	10/2018	€ 490	608	32	0	32	0.00
	10/2018	\$ 50	ARS 1,520	0	(2)	(2)	0.00
JPM	07/2018	AUD 211	\$ 160	4	0	4	0.00
	07/2018	€ 2,210	2,712	131	0	131	0.01
	07/2018	¥ 2,880,000	26,500	452	0	452	0.02
	07/2018	NZD 52,433	36,253	753	0	753	0.03
	07/2018	\$ 28,430	€ 24,496	170	0	170	0.01
	10/2018	NGN 273,458	\$ 727	0	(19)	(19)	0.00
	11/2018	466,148	1,238	0	(29)	(29)	0.00
MSB	07/2018	ARS 26,788	949	35	0	35	0.00
	07/2018	CAD 7,400	5,703	77	0	77	0.00
	07/2018	¥ 1,320,000	12,147	209	0	209	0.01
	09/2018	ARS 8,387	380	106	0	106	0.01
	10/2018	NGN 89,028	237	0	(6)	(6)	0.00
NGF	07/2018	ARS 12,512	440	13	0	13	0.00
	09/2018	KRW 2,244,099	2,026	5	0	5	0.00
	09/2018	SGD 4,659	3,436	13	0	13	0.00
	09/2018	TWD 103,922	3,436	9	0	9	0.00
RYL	10/2018	€ 1,450	1,810	105	0	105	0.00
SCX	07/2018	CAD 13,900	10,746	179	0	179	0.01
	07/2018	£ 559,636	743,971	5,112	0	5,112	0.23
	07/2018	\$ 15,409	DKK 98,317	0	(3)	(3)	0.00
	07/2018	35,762	NZD 52,433	0	(262)	(262)	(0.01)
	07/2018	6,107	SEK 54,382	0	(28)	(28)	0.00
	08/2018	NZD 52,433	\$ 35,764	263	0	263	0.01
	08/2018	SEK 54,382	6,121	29	0	29	0.00
	09/2018	KRW 4,846,374	4,509	145	0	145	0.01
	10/2018	DKK 98,317	15,522	5	0	5	0.00
	10/2018	NGN 44,672	119	0	(3)	(3)	0.00
	11/2018	445,922	1,183	0	(29)	(29)	0.00
SOG	07/2018	SEK 54,382	6,104	25	0	25	0.00
	08/2018	\$ 209	ARS 4,343	0	(66)	(66)	0.00

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
SSB	07/2018	€ 361,353	\$ 418,394	\$ 0	\$ (3,504)	\$ (3,504)	(0.16)
	09/2018	\$ 2,995	IDR 42,031,032	0	(93)	(93)	0.00
TOR	07/2018	£ 5,338	\$ 7,107	59	0	59	0.00
	07/2018	\$ 44,483	¥ 4,887,375	0	(359)	(359)	(0.02)
	08/2018	¥ 4,887,375	\$ 44,575	363	0	363	0.02
UAG	07/2018	DKK 98,319	16,393	986	0	986	0.04
	07/2018	\$ 378,283	€ 325,783	2,085	0	2,085	0.09
	08/2018	€ 325,783	\$ 379,128	0	(2,065)	(2,065)	(0.09)
				\$ 26,424	\$ (15,446)	\$ 10,978	0.49

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 30 June 2018, the Class Z AUD (Hedged) had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2018	\$ 3,010	AUD 3,999	\$ 0	\$ (55)	\$ (55)	0.00
BOA	07/2018	AUD 3,917	\$ 2,892	0	(3)	(3)	0.00
	08/2018	\$ 2,892	AUD 3,917	3	0	3	0.00
BRC	07/2018	AUD 39	\$ 29	1	0	1	0.00
GLM	07/2018	3,962	2,910	0	(17)	(17)	0.00
	07/2018	\$ 2,975	AUD 3,958	0	(51)	(51)	0.00
	08/2018	2,875	3,914	17	0	17	0.00
HUS	07/2018	AUD 65	\$ 49	1	0	1	0.00
JPM	07/2018	150	114	3	0	3	0.00
	07/2018	\$ 3,017	AUD 3,979	0	(77)	(77)	(0.01)
RYL	07/2018	AUD 2	\$ 1	0	0	0	0.00
	07/2018	\$ 22	AUD 29	0	(1)	(1)	0.00
SCX	07/2018	AUD 41	\$ 30	0	0	0	0.00
	07/2018	\$ 32	AUD 44	0	0	0	0.00
TOR	07/2018	48	64	0	(1)	(1)	0.00
				\$ 25	\$ (205)	\$ (180)	(0.01)

As at 30 June 2018, the Institutional CHF (Hedged) Class and Investor CHF (Hedged) Class had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2018	\$ 35,386	CHF 34,849	\$ 0	\$ (290)	\$ (290)	(0.01)
BPS	07/2018	CHF 26	\$ 26	0	0	0	0.00
	07/2018	\$ 16	CHF 16	0	0	0	0.00
BRC	07/2018	CHF 104	\$ 106	1	0	1	0.00
CBK	07/2018	\$ 35,461	CHF 35,025	0	(187)	(187)	(0.01)
GLM	07/2018	CHF 35,484	\$ 35,555	2	(183)	(181)	(0.01)
	07/2018	\$ 35,325	CHF 34,957	0	(120)	(120)	(0.01)
	08/2018	35,293	35,138	182	0	182	0.01
JPM	07/2018	CHF 34,993	\$ 35,316	75	0	75	0.00
	07/2018	\$ 80	CHF 79	0	0	0	0.00
	08/2018	35,379	34,966	0	(76)	(76)	0.00
SSB	07/2018	1,565	1,559	6	(1)	5	0.00
				\$ 266	\$ (857)	\$ (591)	(0.03)

As at 30 June 2018, the Institutional USD (Currency Exposure) Accumulation Class had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2018	AUD 1,387	\$ 1,024	\$ 0	\$ (1)	\$ (1)	0.00
	08/2018	\$ 1,024	AUD 1,387	1	0	1	0.00
BPS	07/2018	18,545	€ 15,989	123	0	123	0.01
	07/2018	2,226	¥ 241,737	0	(43)	(43)	0.00
CBK	07/2018	1,721	CAD 2,240	0	(18)	(18)	0.00
	07/2018	225	DKK 1,351	0	(13)	(13)	0.00
	07/2018	25,887	£ 19,539	0	(90)	(90)	(0.01)
GLM	07/2018	1,043	AUD 1,387	0	(18)	(18)	0.00
HUS	07/2018	CAD 2,240	\$ 1,684	0	(19)	(19)	0.00
	08/2018	\$ 1,685	CAD 2,240	19	0	19	0.00
SCX	07/2018	SEK 7,871	\$ 884	4	0	4	0.00
	07/2018	\$ 405	NZD 575	0	(16)	(16)	0.00
	08/2018	886	SEK 7,871	0	(4)	(4)	0.00
SOG	07/2018	883	7,871	0	(4)	(4)	0.00
SSB	07/2018	€ 15,989	\$ 18,613	0	(55)	(55)	0.00
	08/2018	\$ 18,654	€ 15,989	54	0	54	0.00
TOR	07/2018	¥ 241,737	\$ 2,200	18	0	18	0.00
	08/2018	\$ 2,205	¥ 241,737	0	(18)	(18)	0.00
UAG	07/2018	£ 19,539	\$ 25,835	39	0	39	0.00
	08/2018	\$ 25,872	£ 19,539	0	(41)	(41)	0.00
				\$ 258	\$ (340)	\$ (82)	0.00

Schedule of Investments Global Real Return Fund (Cont.)

As at 30 June 2018, the Investor EUR (Hedged) Class, Class E EUR (Hedged), Class R EUR (Hedged) and Class T EUR (Hedged) had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2018	\$ 280,973	€ 239,361	\$ 0	\$ (1,507)	\$ (1,507)	(0.07)
BRC	07/2018	€ 1,479	\$ 1,729	9	(8)	1	0.00
CBK	07/2018	3,879	4,594	65	0	65	0.01
	07/2018	\$ 6,723	€ 5,795	43	0	43	0.00
GLM	07/2018	€ 1,860	\$ 2,178	8	(1)	7	0.00
MSB	07/2018	251,741	290,760	0	(3,158)	(3,158)	(0.14)
	08/2018	\$ 291,401	€ 251,741	3,157	0	3,157	0.14
RBC	07/2018	€ 7,208	\$ 8,351	0	(65)	(65)	0.00
	07/2018	\$ 18,947	€ 16,267	46	0	46	0.00
RYL	07/2018	€ 444	\$ 523	4	0	4	0.00
	07/2018	\$ 1,128	€ 963	0	(4)	(4)	0.00
SCX	07/2018	€ 1,035	\$ 1,218	10	0	10	0.00
	07/2018	\$ 290,074	€ 250,358	2,232	0	2,232	0.10
SSB	07/2018	€ 250,727	\$ 291,872	0	(865)	(865)	(0.04)
	07/2018	\$ 283,561	€ 243,682	949	0	949	0.04
	08/2018	292,519	250,727	852	0	852	0.04
				\$ 7,375	\$ (5,608)	\$ 1,767	0.08

As at 30 June 2018, the Institutional GBP (Hedged) Class, Class E GBP (Hedged) and Class R GBP (Hedged) had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2018	£ 14,091	\$ 18,908	\$ 305	\$ 0	\$ 305	0.01
	07/2018	\$ 200	£ 149	0	(3)	(3)	0.00
BOA	07/2018	65,205	48,834	0	(731)	(731)	(0.03)
BPS	07/2018	205	155	1	0	1	0.00
BRC	07/2018	£ 45,032	\$ 58,887	0	(567)	(567)	(0.03)
	07/2018	\$ 565	£ 426	0	(3)	(3)	0.00
	08/2018	58,969	45,032	566	0	566	0.03
CBK	07/2018	64,609	48,766	0	(226)	(226)	(0.01)
RYL	07/2018	88	67	0	0	0	0.00
SCX	07/2018	65,038	48,923	0	(448)	(448)	(0.02)
SSB	07/2018	758	570	2	(7)	(5)	0.00
UAG	07/2018	£ 44,741	\$ 59,159	89	0	89	0.00
	08/2018	\$ 59,243	£ 44,741	0	(93)	(93)	0.00
				\$ 963	\$ (2,078)	\$ (1,115)	(0.05)

As at 30 June 2018, the Institutional SEK (Hedged) Class had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
GLM	07/2018	\$ 82	SEK 715	\$ 0	\$ (2)	\$ (2)	0.00
MSB	07/2018	SEK 716	\$ 80	0	0	0	0.00
	08/2018	\$ 80	SEK 716	1	0	1	0.00
RYL	07/2018	80	708	0	(1)	(1)	0.00
SCX	07/2018	SEK 710	\$ 80	0	0	0	0.00
	07/2018	\$ 80	SEK 699	0	(2)	(2)	0.00
	08/2018	80	710	0	0	0	0.00
				\$ 1	\$ (5)	\$ (4)	0.00

As at 30 June 2018, the Institutional SGD (Hedged) Class had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	09/2018	\$ 45,282	SGD 60,130	\$ 0	\$ (1,109)	\$ (1,109)	(0.05)
CBK	09/2018	37,885	50,724	0	(622)	(622)	(0.02)
HUS	09/2018	380	509	0	(7)	(7)	0.00
SCX	09/2018	11,110	14,895	0	(168)	(168)	(0.01)
SSB	09/2018	SGD 511	\$ 383	8	0	8	0.00
				\$ 8	\$ (1,906)	\$ (1,898)	(0.08)

Total OTC Financial Derivative Instruments

\$ 5,129 0.23

SECURITIES SOLD SHORT

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
U.S. GOVERNMENT AGENCIES			
Fannie Mae, TBA 3.000% due 01/08/2048	\$ 41,400	\$ (40,069)	(1.80)
Total Securities Sold Short		\$ (40,069)	(1.80)
Total Investments		\$ 3,137,617	140.80
Other Current Assets & Liabilities		\$ (909,218)	(40.80)
Net Assets		\$ 2,228,399	100.00

NOTES TO SCHEDULE OF INVESTMENTS (amounts in thousands*):

* A zero balance may reflect actual amounts rounding to less than one thousand.

^ Security is in default.

(a) When-issued security.

(b) Zero coupon security.

(c) Coupon represents a yield to maturity.

(d) Principal amount of security is adjusted for inflation.

(e) Perpetual maturity; date shown, if applicable, represents next contractual call date.

(f) Affiliated to the Fund.

(g) Contingent convertible security.

(h) Securities with an aggregate market value of \$593,327 have been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2018.

Cash of \$19,039 has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2018.

Cash of \$13,500 has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 30 June 2018.

(i) Repurchase Agreements as at 30 June 2018:

Counterparty	Lending Rate	Settlement Date	Maturity Date	Principal Amount	Collateralised By	Collateral (Received)	Repurchase Agreements, at Value	Repurchase Agreement Proceeds to be Received ⁽¹⁾	% of Net Assets
SSB	0.850%	29/06/2018	02/07/2018	\$ 1,025	U.S. Treasury Notes 1.500% due 31/01/2022	\$ (1,048)	\$ 1,025	\$ 1,025	0.05
Total Repurchase Agreements						\$ (1,048)	\$ 1,025	\$ 1,025	0.05

⁽¹⁾ Includes accrued interest.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 2018 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 120,559	\$ 3,041,538	\$ 9,902	\$ 3,171,999
Financial Derivative Instruments ⁽³⁾	(2,784)	8,471	0	5,687
Short Sales	0	(40,069)	0	(40,069)
Totals	\$ 117,775	\$ 3,009,940	\$ 9,902	\$ 3,137,617

The following is a summary of the fair valuations according to the inputs used as at 31 December 2017 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 729	\$ 3,114,924	\$ 6,066	\$ 3,121,719
Financial Derivative Instruments ⁽³⁾	(1,101)	(5,119)	0	(6,220)
Short Sales	0	(63,921)	0	(63,921)
Totals	\$ (372)	\$ 3,045,884	\$ 6,066	\$ 3,051,578

⁽¹⁾ See Note 3 in the Notes to Financial Statements for additional information.

⁽²⁾ Refer to the Schedule of Investments for additional information.

⁽³⁾ Financial Derivative Instruments may include open futures contracts, swap agreements, written options, purchased options and forward foreign currency contracts.

Schedule of Investments Global Real Return Fund (Cont.)

Reverse Repurchase Agreements as at 30 June 2018:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
BOS	1.980%	01/05/2018	02/07/2018	\$ (71,635)	\$ (71,875)	(3.23)
	1.980	25/05/2018	02/07/2018	(2,139)	(2,144)	(0.10)
	2.000	08/05/2018	09/07/2018	(126,783)	(127,163)	(5.71)
	2.000	21/06/2018	09/07/2018	(9,225)	(9,230)	(0.41)
	2.000	28/06/2018	09/07/2018	(31,000)	(31,005)	(1.39)
BPS	(0.450)	19/04/2018	19/07/2018	€ (15,045)	(17,550)	(0.79)
GRE	1.950	23/04/2018	23/07/2018	\$ (46,802)	(46,977)	(2.11)
	2.070	23/05/2018	23/07/2018	(83,648)	(83,835)	(3.76)
	2.170	18/06/2018	18/07/2018	(7,011)	(7,017)	(0.31)
	2.200	15/06/2018	05/07/2018	(22,487)	(22,508)	(1.01)
IND	1.980	03/05/2018	03/07/2018	(111,602)	(111,964)	(5.02)
	2.060	18/05/2018	18/07/2018	(6,387)	(6,402)	(0.29)
SCX	0.640	26/04/2018	26/07/2018	£ (23,009)	(30,414)	(1.36)
	2.120	05/06/2018	06/08/2018	\$ (27,608)	(27,650)	(1.24)
Total Reverse Repurchase Agreements					\$ (595,734)	(26.73)

Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the market value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2018:

Counterparty	Total Market Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
AZD	\$ 215	\$ (270)	\$ (55)
BOA	(2,610)	6,540	3,930
BPS	1,647	(1,260)	387
BRC	(235)	280	45
CBK	(823)	1,770	947
CKL	(90)	0	(90)
DUB	(2,902)	2,660	(242)
FBF	21	(30)	(9)
GLM	886	(1,210)	(324)
GST	38	(30)	8
HUS	2,077	(1,940)	137
JPM	1,360	(1,150)	210
MSB	421	(290)	131
MYC	(379)	443	64
NGF	40	0	40
RBC	(19)	0	(19)
RYL	103	(130)	(27)
SCX	7,016	(10,270)	(3,254)
SOG	(45)	0	(45)
SSB	(2,654)	1,320	(1,334)
TOR	62	0	62
UAG	1,000	(1,110)	(110)

⁽¹⁾ Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default.

Comparative Information

The following is a summary of the comparative information for Schedule of Investments as at 30 June 2018:

	30-Jun-2018 (%)	31-Dec-2017 (%)
Transferable securities admitted to official stock exchange	120.20	98.38
Transferable securities dealt in on another regulated market	11.94	42.68
Other transferable securities & money market instruments	10.20	0.99
Financial derivative instruments dealt in on a regulated market	(0.12)	(0.05)
Centrally cleared financial derivative instruments	0.15	(0.01)
OTC financial derivative instruments	0.23	(0.22)
Securities sold short	(1.80)	(2.91)
Reverse repurchase agreements	(26.73)	(34.22)
Sale-buyback financing transactions	0.00	(0.97)

DESCRIPTION	SHARES	COST (000S)
PURCHASES THROUGH 30 JUNE 2018		
PIMCO Funds Ireland p.l.c. - PIMCO US Dollar Short-Term Floating NAV Fund (a)	47,944,720	\$ 480,029
	PAR (000S)	
United Kingdom Gilt 0.125% due 22/03/2026	£ 72,660	117,410
U.S. Treasury Inflation Protected Securities 0.500% due 15/01/2028 (b)	\$ 118,008	115,492
Japan Treasury Bills 2.350% due 15/09/2024	€ 42,149	59,535
United Kingdom Gilt 0.125% due 10/08/2048	£ 25,069	56,536
U.S. Treasury Inflation Protected Securities 0.625% due 15/01/2026 (b)	\$ 53,885	54,090
U.S. Treasury Inflation Protected Securities 0.125% due 15/07/2024 (b)	43,908	42,872
Japan Treasury Bills 0.000% due 01/05/2018	¥ 4,200,000	38,656
Japan Treasury Bills 0.000% due 30/07/2018	4,200,000	38,418
France Government International Bond 1.850% due 25/07/2027	€ 24,455	37,223
U.S. Treasury Inflation Protected Securities 0.125% due 15/04/2021 (b)	\$ 36,060	35,521
U.S. Treasury Notes 2.250% due 31/12/2024	32,300	31,892
United Kingdom Gilt 4.500% due 07/12/2042	£ 15,280	31,851
France Government International Bond 0.100% due 01/03/2025	€ 21,633	28,644
U.S. Treasury Inflation Protected Securities 0.125% due 15/04/2020 (b)	\$ 27,604	27,554
U.S. Treasury Inflation Protected Securities 1.000% due 15/02/2048 (b)	25,382	25,490
U.S. Treasury Inflation Protected Securities 0.250% due 15/01/2025 (b)	25,394	24,663
United Kingdom Gilt 4.250% due 07/03/2036	£ 13,000	24,393
Japan Treasury Bills 0.000% due 04/09/2018	¥ 2,571,100	24,238
Italy Buoni Poliennali Del Tesoro 0.100% due 15/05/2023	€ 18,256	23,259
United Kingdom Gilt 1.875% due 22/11/2022	£ 12,826	21,245

DESCRIPTION	SHARES	PROCEEDS (000S)
SALES THROUGH 30 JUNE 2018		
PIMCO Funds Ireland p.l.c. - PIMCO US Dollar Short-Term Floating NAV Fund (a)	35,977,326	\$ 360,200
	PAR (000S)	
United Kingdom Gilt 0.125% due 22/03/2026	£ 103,551	166,512
U.S. Treasury Inflation Protected Securities 0.125% due 15/04/2021 (b)	\$ 147,955	145,756
United Kingdom Gilt 0.125% due 22/03/2046	£ 27,114	59,035
U.S. Treasury Inflation Protected Securities 2.375% due 15/01/2025 (b)	\$ 50,227	55,848
U.S. Treasury Notes 2.750% due 15/02/2024	51,800	52,382
U.S. Treasury Inflation Protected Securities 0.375% due 15/07/2023 (b)	52,298	52,351
U.S. Treasury Inflation Protected Securities 0.125% due 15/07/2024 (b)	37,357	36,488
U.S. Treasury Notes 2.000% due 15/02/2025	35,510	33,828
Italy Buoni Poliennali Del Tesoro 2.350% due 15/09/2024	€ 24,651	33,097
United Kingdom Gilt 4.500% due 07/12/2042	£ 15,280	32,109
U.S. Treasury Notes 2.250% due 31/12/2024	\$ 32,300	31,905
France Government International Bond 0.100% due 01/03/2021	€ 25,624	31,415
U.S. Treasury Notes 1.875% due 28/02/2022	\$ 30,200	29,435
U.S. Treasury Inflation Protected Securities 0.250% due 15/01/2025 (b)	29,146	28,304
Italy Buoni Poliennali Del Tesoro 0.100% due 15/05/2022	€ 22,004	27,247
United Kingdom Gilt 0.625% due 22/11/2042	£ 9,918	22,952
United Kingdom Gilt 0.750% due 22/03/2034	12,013	22,872
Japan Government International Bond 0.100% due 10/03/2027	¥ 2,327,703	22,537
Italy Buoni Poliennali Del Tesoro 0.100% due 15/05/2023	€ 18,349	22,422
Italy Buoni Poliennali Del Tesoro 3.100% due 15/09/2026	14,465	21,861
U.S. Treasury Inflation Protected Securities 1.750% due 15/01/2028 (b)	\$ 19,406	21,136
U.S. Treasury Inflation Protected Securities 3.625% due 15/04/2028 (b)	16,029	20,347
U.S. Treasury Inflation Protected Securities 0.625% due 15/01/2026 (b)	17,838	17,668
U.S. Treasury Inflation Protected Securities 0.375% due 15/07/2025 (b)	17,186	16,894

(a) The Global Real Return Fund is investing in shares of an affiliated fund.

(b) Principal amount of security is adjusted for inflation.

Significant portfolio changes are defined as the value of purchases exceeding 1% of total cost of purchases, and sales exceeding 1% of total proceeds. At a minimum the twenty largest purchases and twenty largest sales must be shown. Should there have been less than that amount of transactions, all such transactions have been disclosed.

Repurchase Agreements, which may be utilised for uninvested Fund cash and which usually mature the next business day, have been excluded from the Significant Changes in Portfolio Composition.

Schedule of Investments Income Fund

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
TRANSFERABLE SECURITIES & MONEY MARKET INSTRUMENTS - OFFICIAL STOCK EXCHANGE/ REGULATED MARKET											
LOAN PARTICIPATIONS AND ASSIGNMENTS											
Accudyne Industries LLC 5.344% due 18/08/2024	\$ 667	\$ 667	0.00	Diamond Resorts Corp. TBD% due 11/08/2023	\$ 18,263	\$ 18,340	0.03	Prestige Brands, Inc. 4.094% due 26/01/2024	\$ 276	\$ 275	0.00
Alphabet Holding Co., Inc. 5.594% due 26/09/2024	4,367	4,107	0.01	FCA U.S. LLC 4.100% due 31/12/2018	7,112	7,130	0.01	Reynolds Group Holdings, Inc. 4.844% due 05/02/2023	3,242	3,242	0.01
Altice Financing S.A. 2.750% due 31/01/2026	€ 8,458	9,743	0.02	First Data Corp. 4.091% due 08/07/2022	52,233	51,985	0.08	RPI Finance Trust 4.334% due 27/03/2023	13,444	13,453	0.02
5.098% due 31/01/2026	\$ 1,528	1,509	0.00	Gardner Denver, Inc. 4.844% due 30/07/2024	445	447	0.00	SBA Senior Finance LLC 4.100% due 11/04/2025	3,200	3,189	0.01
American Builders & Contractors Supply Co., Inc. 4.094% due 31/10/2023	48,748	48,438	0.07	Gates Global LLC 5.084% due 01/04/2024	3,276	3,279	0.01	Seattle Spinco, Inc. 4.844% due 21/06/2024	21,466	21,448	0.03
Ancestry.com Operations, Inc. 5.350% due 19/10/2023	3,397	3,395	0.01	Genworth Financial, Inc. 6.546% due 22/02/2023	2,400	2,451	0.00	Sequa Mezzanine Holdings LLC 7.046% due 28/11/2021	15,721	15,765	0.02
Aramark Services, Inc. TBD% due 11/03/2025	7,183	7,193	0.01	Global Medical Response, Inc. 6.335% due 14/03/2025	8,061	7,974	0.01	11.099% due 28/04/2022	7,670	7,823	0.01
Avantor, Inc. 6.094% due 21/11/2024	6,092	6,140	0.01	Golden Nugget, Inc. 4.796% - 4.844% due 04/10/2023	9,392	9,412	0.01	Serta Simmons Bedding LLC 5.530% - 5.808% due 08/11/2023	1,481	1,265	0.00
Avolon Holdings Ltd. 4.088% due 15/01/2025	54,556	53,986	0.08	Grifols Worldwide Operations USA, Inc. 4.238% due 31/01/2025	2,475	2,478	0.00	Sigma Bidco BV TBD% due 06/03/2025	€ 32,800	37,598	0.06
Axalta Coating Systems U.S. Holdings, Inc. 4.084% due 01/06/2024	2,803	2,793	0.00	GTT Communications, Inc. 4.875% due 31/05/2025	4,800	4,739	0.01	Sinclair Broadcast Group, Inc. TBD% due 12/12/2024	\$ 40,700	40,690	0.06
B.C. Unlimited Liability Co. 4.344% due 16/02/2024	12,375	12,323	0.02	HCA, Inc. 3.844% due 18/03/2023	7,374	7,389	0.01	Sprint Communications, Inc. 4.625% due 02/02/2024	50,139	49,935	0.08
Beacon Roofing Supply, Inc. 4.280% - 6.250% due 02/01/2025	4,000	3,986	0.01	4.094% due 13/03/2025	9,274	9,313	0.01	SS&C Technologies Holdings Europe SARL 4.594% due 16/04/2025	14,938	14,970	0.02
BMC Software Finance, Inc. 5.344% due 10/09/2022	10,255	10,270	0.02	HD Supply, Inc. 4.594% due 17/10/2023	1,970	1,979	0.00	SS&C Technologies, Inc. 4.594% due 16/04/2025	39,478	39,562	0.06
BWAY Holding Co. 5.587% - 7.250% due 03/04/2024	3,406	3,413	0.01	Hilton Worldwide Finance LLC 3.841% due 25/10/2023	70,163	70,203	0.11	Syniverse Holdings, Inc. 7.046% due 09/03/2023	5,031	5,035	0.01
Caesars Entertainment Operating Co. 4.094% due 06/10/2024	20,596	20,469	0.03	iHeartCommunications, Inc. TBD% due 30/07/2019 ^	13,600	10,395	0.02	Techem GmbH 3.000% due 02/10/2024	€ 14,040	16,386	0.03
Caesars Resort Collection LLC 4.844% due 22/12/2024	44,980	44,956	0.07	TBD% - 9.052% due 30/01/2019 ^	224,633	172,125	0.26	Tempo Acquisition LLC 5.094% due 01/05/2024	\$ 3,350	3,343	0.01
California Resources Corp. 6.838% due 31/12/2022	4,750	4,848	0.01	Ineos U.S. Finance LLC 2.500% due 31/03/2024	€ 35,820	41,425	0.06	TerraForm Power Operating LLC 4.094% due 08/11/2022	1,194	1,193	0.00
Camelot UK Holdco Ltd. 5.344% due 03/10/2023	1,670	1,669	0.00	IRB Holding Corp. 5.255% - 5.280% due 05/02/2025	\$ 4,988	5,001	0.01	TEX Operations Co. LLC 4.094% due 04/08/2023	6,775	6,756	0.01
CBS Radio, Inc. 4.838% due 17/11/2024	7,246	7,211	0.01	KFC Holding Co. 3.835% due 03/04/2025	17,353	17,277	0.03	TransDigm, Inc. 4.594% due 22/08/2024	9,405	9,362	0.01
CenturyLink, Inc. 4.844% due 31/01/2025	77,905	76,430	0.12	Kinetic Concepts, Inc. 5.584% due 02/02/2024	62,367	62,562	0.10	Traverse Midstream Partners LLC 6.340% due 27/09/2024	1,924	1,928	0.00
Charter Communications Operating LLC 4.100% due 30/04/2025	67,771	67,786	0.10	Klockner-Pentaplast of America, Inc. 4.750% due 30/06/2022	€ 2,600	2,880	0.00	Tronox Blocked Borrower LLC 5.094% due 22/09/2024	1,363	1,365	0.00
Cheniere Energy Partners LP 4.344% due 25/02/2020	11,275	11,261	0.02	Las Vegas Sands LLC 3.844% due 27/03/2025	\$ 73,205	72,798	0.11	Tronox Finance LLC 5.094% due 22/09/2024	3,090	3,094	0.00
CityCenter Holdings LLC 4.344% due 18/04/2024	3,069	3,058	0.01	MA FinanceCo. LLC 4.844% due 21/06/2024	3,182	3,163	0.01	Unitymedia Finance LLC 4.323% due 15/01/2026	8,100	8,070	0.01
Clark Equipment Co. 4.334% due 18/05/2024	1,342	1,335	0.00	McDermott International, Inc. 7.094% due 10/05/2025	6,242	6,282	0.01	Unitymedia Hessen GmbH & Co. KG 2.750% due 15/01/2027	€ 23,400	27,167	0.04
Community Health Systems, Inc. 5.307% due 31/12/2019	27,195	27,129	0.04	Meredith Corp. 5.094% due 31/01/2025	3,791	3,799	0.01	Univision Communications, Inc. 4.844% due 15/03/2024	\$ 157,300	152,300	0.23
5.557% due 27/01/2021	72,346	70,726	0.11	MGM Growth Properties Operating Partnership LP 4.094% due 25/04/2023	12,108	12,110	0.02	UPC Financing Partnership 2.750% due 15/10/2026	€ 13,300	15,418	0.02
Core & Main LP 5.211% - 5.300% due 01/08/2024	3,552	3,567	0.01	MH Sub LLC 5.835% due 13/09/2024	9,270	9,280	0.01	Valeant Pharmaceuticals International, Inc. 4.982% due 01/06/2025	\$ 5,863	5,851	0.01
Cortes NP Acquisition Corp. 6.001% due 30/11/2023	2,433	2,410	0.00	Ministry of Finance and Economic Affairs 7.825% due 10/12/2019	15,100	15,117	0.02	VICI Properties LLC 4.084% due 20/12/2024	29,543	29,402	0.05
Crown Americas LLC 4.312% due 29/01/2025	6,150	6,166	0.01	Mission Broadcasting, Inc. 4.482% due 17/01/2024	526	526	0.00	Vistra Operations Co. LLC 4.344% due 14/12/2023	3,016	3,003	0.00
Crown Holdings, Inc. 2.375% due 29/01/2025	€ 3,500	4,081	0.01	Multi Color Corp. 4.344% due 31/10/2024	1,561	1,563	0.00	West Corp. 6.094% due 10/10/2024	2,077	2,073	0.00
CSC Holdings LLC 4.573% due 25/01/2026	\$ 10,700	10,683	0.02	Nexstar Broadcasting, Inc. 4.482% due 17/01/2024	4,051	4,053	0.01	Wyndham Hotels & Resorts, Inc. 3.726% due 30/05/2025	8,400	8,406	0.01
DaVita HealthCare Partners, Inc. 4.844% due 24/06/2021	4,575	4,593	0.01	Nielsen Finance LLC 4.046% due 04/10/2023	4,473	4,476	0.01			1,906,096	2.91
Dell, Inc. 4.100% due 07/09/2023	42,266	42,129	0.06	Numericable Group S.A. 3.000% due 31/07/2025	€ 24,068	27,541	0.04	CORPORATE BONDS & NOTES			
Delos Finance SARL 4.084% due 06/10/2023	15,961	15,981	0.02	3.000% due 31/01/2026	3,134	3,584	0.01	BANKING & FINANCE			
Diamond (BC) BV 3.250% due 06/09/2024	€ 2,637	3,023	0.00	Parexel International Corp. 4.844% due 27/09/2024	\$ 4,099	4,082	0.01	ABH Financial Ltd. Via Alfa Holding Issuance PLC 2.626% due 28/04/2020	€ 27,041	31,633	0.05
				PetSmart, Inc. 5.010% due 11/03/2022	26,950	22,389	0.03	ABN AMRO Bank NV 1.800% due 20/09/2019	\$ 900	887	0.00
				Ply Gem Industries, Inc. 6.089% due 12/04/2025	20,900	20,906	0.03	2.450% due 04/06/2020	2,000	1,968	0.00
				Post Holdings, Inc. 4.100% due 24/05/2024	38,885	38,802	0.06	ADLER Real Estate AG 1.875% due 27/04/2023	€ 17,400	19,806	0.03
								3.000% due 27/04/2026	17,400	19,855	0.03

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
AerCap Ireland Capital DAC				Banco Espirito Santo S.A.				2.000% due 01/10/2047	DKK 52,225	\$ 8,274	0.01
3.750% due 15/05/2019	\$ 11,550	\$11,621	0.02	2.625% due 08/05/2017 ^	€ 16,200	\$ 5,580	0.01	2.500% due 01/10/2047	60,631	9,921	0.02
4.250% due 01/07/2020	2,750	2,782	0.00	4.750% due 15/01/2018 ^	8,100	2,766	0.00	Brighthouse Financial, Inc.			
4.500% due 15/05/2021	500	510	0.00	Banco Santander S.A.				3.700% due 22/06/2027	\$ 33,220	29,559	0.05
4.625% due 30/10/2020	2,580	2,630	0.00	3.459% due 12/04/2023	\$ 4,600	4,597	0.01	Brixmor Operating Partnership LP			
5.000% due 01/10/2021	1,100	1,134	0.00	3.848% due 12/04/2023	6,800	6,658	0.01	3.250% due 15/09/2023	2,000	1,919	0.00
AGFC Capital Trust				4.379% due 12/04/2028	5,400	5,173	0.01	Brookfield Finance LLC			
4.098% due 15/01/2067	5,300	3,207	0.01	4.750% due				4.000% due 01/04/2024	24,380	24,150	0.04
Akelius Residential Property AB				19/03/2025 (i)(k)	€ 62,400	67,441	0.10	Brookfield Finance, Inc.			
1.500% due 23/01/2022	€ 3,200	3,823	0.01	6.250% due				3.900% due 25/01/2028	13,190	12,494	0.02
3.375% due 23/09/2020	8,800	10,978	0.02	11/09/2021 (i)(k)	16,500	20,329	0.03	4.700% due 20/09/2047	24,412	23,190	0.04
Alexandria Real Estate Equities, Inc.				Bangkok Bank PCL				Cantor Fitzgerald LP			
3.450% due 30/04/2025	\$ 14,480	13,875	0.02	4.800% due 18/10/2020	\$ 4,470	4,591	0.01	7.875% due 15/10/2019	13,842	14,479	0.02
Ally Financial, Inc.				Bank of America Corp.				Capital One Financial Corp.			
3.250% due 05/11/2018	35,174	35,218	0.05	3.108% due 05/03/2024	25,154	25,086	0.04	3.450% due 30/04/2021	35,400	35,342	0.05
3.500% due 27/01/2019	82,953	82,953	0.13	3.419% due 20/12/2028	6,002	5,659	0.01	Carrington Mortgage Loan Trust			
3.750% due 18/11/2019	46,198	46,256	0.07	4.000% due 01/04/2024	200	202	0.00	5.260% due			
4.125% due 30/03/2020	15,292	15,349	0.02	4.600% due 21/10/2025	MXN 21,000	1,368	0.00	21/12/2059 (c)(i)	€ 29,570	15,529	0.02
4.250% due 15/04/2021	35,720	35,809	0.05	Bank of China Ltd.				CBL & Associates LP			
4.750% due 10/09/2018	31,725	31,824	0.05	0.171% due 17/04/2021	€ 18,400	21,500	0.03	5.950% due 15/12/2026	\$ 12,220	10,308	0.02
7.500% due 15/09/2020	1,039	1,114	0.00	Bank of Ireland				CC Holdings GS LLC			
8.000% due 31/12/2018	5,280	5,392	0.01	7.375% due				3.849% due 15/04/2023	5,000	4,960	0.01
8.000% due 01/11/2031	77,000	91,984	0.14	18/06/2020 (i)(k)	10,700	13,430	0.02	CIT Group, Inc.			
Alpha Bank AE				Barclays Bank PLC				3.875% due 19/02/2019	27,692	27,802	0.04
2.500% due 05/02/2023	€ 23,546	27,521	0.04	7.625% due 21/11/2022 (k)	\$ 36,940	39,835	0.06	4.125% due 09/03/2021	7,466	7,438	0.01
Altarea S.C.A.				14.000% due 15/06/2019 (i)	£ 14,180	20,730	0.03	5.000% due 15/08/2022	83,800	84,952	0.13
2.250% due 05/07/2024	13,600	16,017	0.02	Barclays PLC				5.000% due 01/08/2023	110,278	111,833	0.17
Ambac LSNI LLC				1.875% due 08/12/2023	€ 26,925	32,157	0.05	5.250% due 07/03/2025	6,516	6,581	0.01
7.337% due 12/02/2023	\$ 50,341	51,162	0.08	2.375% due 06/10/2023	£ 30,565	39,666	0.06	5.375% due 15/05/2020	22,207	22,845	0.03
American Honda Finance Corp.				3.125% due 17/01/2024	49,200	65,092	0.10	Citigroup Mortgage Loan Trust			
2.713% due 05/11/2021	2,100	2,102	0.00	3.250% due 12/02/2027	37,042	47,838	0.07	4.348% due 01/10/2059	51,600	48,324	0.07
American International Group, Inc.				3.250% due 17/01/2033	21,800	26,384	0.04	Citigroup, Inc.			
4.200% due 01/04/2028	5,178	5,076	0.01	3.650% due 16/03/2025	\$ 7,719	7,246	0.01	3.127% due 10/01/2020	14,500	14,603	0.02
5.750% due 01/04/2048	16,788	16,578	0.03	3.684% due 10/01/2023	3,800	3,699	0.01	3.142% due 24/01/2023	16,900	16,571	0.03
American Tower Corp.				3.710% due 16/05/2024	49,700	49,329	0.08	Co-operative Group Holdings Ltd.			
2.250% due 15/01/2022	3,070	2,937	0.00	3.962% due 10/01/2023	6,600	6,706	0.01	6.875% due 08/07/2020	£ 34,810	49,916	0.08
3.000% due 15/06/2023	13,738	13,188	0.02	4.337% due 10/01/2028	4,100	3,902	0.01	7.500% due 08/07/2026	19,000	30,180	0.05
3.300% due 15/02/2021	4,690	4,688	0.01	4.375% due 12/01/2026	26,800	26,095	0.04	Compass Bank			
3.450% due 15/09/2021	5,480	5,461	0.01	5.875% due				2.750% due 29/09/2019	\$ 5,000	4,974	0.01
5.900% due 01/11/2021	1,690	1,809	0.00	15/09/2024 (i)(k)	£ 59,700	75,123	0.11	Cooperative Rabobank UA			
Annington Funding PLC				6.500% due				2.792% due 26/04/2021	10,250	10,262	0.02
1.650% due 12/07/2024	€ 14,600	17,044	0.03	15/09/2019 (i)(k)	€ 42,270	50,912	0.08	3.125% due 26/04/2021	14,750	14,699	0.02
2.646% due 12/07/2025	£ 25,600	33,690	0.05	7.000% due				5.500% due			
3.184% due 12/07/2029	4,100	5,430	0.01	15/09/2019 (i)(k)	£ 21,112	28,535	0.04	29/06/2020 (i)(k)	€ 27,836	34,792	0.05
Ardonagh Midco PLC				7.250% due				6.625% due			
8.375% due 15/07/2023	25,400	33,993	0.05	15/03/2023 (i)(k)	39,142	53,172	0.08	29/06/2021 (i)(k)	24,600	32,364	0.05
Army Hawaii Family Housing Trust Certificates				7.875% due				Corestate Capital Holding S.A.			
2.473% due 15/06/2050	\$ 107,395	80,150	0.12	15/03/2022 (i)(k)	\$ 17,712	18,344	0.03	3.500% due 15/04/2023	30,000	34,536	0.05
Aroundtown S.A.				7.875% due				Corp. Andina de Fomento			
1.000% due 07/01/2025	€ 20,800	23,276	0.04	15/09/2022 (i)(k)	£ 40,410	56,724	0.09	3.950% due			
1.625% due 31/01/2028	14,100	15,385	0.02	8.000% due				15/10/2021 (h)	MXN 12,506	619	0.00
1.875% due 19/01/2026	4,600	5,332	0.01	15/12/2020 (i)(k)	€ 51,510	66,755	0.10	CPI Property Group S.A.			
2.000% due 02/11/2026	14,500	16,746	0.03	8.250% due				2.125% due 04/10/2024	€ 37,520	43,078	0.07
2.125% due 13/03/2023	19,700	24,070	0.04	15/12/2018 (i)(k)	\$ 24,290	24,722	0.04	Credit Agricole S.A.			
3.000% due 16/10/2029	£ 14,200	18,055	0.03	Bevco Lux SARL				3.379% due 24/04/2023	\$ 7,000	6,985	0.01
Assurant, Inc.				1.750% due 09/02/2023	€ 33,380	38,875	0.06	3.750% due 24/04/2023	11,000	10,789	0.02
4.200% due 27/09/2023	\$ 6,870	6,874	0.01	BGC Partners, Inc.				7.875% due			
Athene Holding Ltd.				5.125% due 27/05/2021	\$ 3,200	3,265	0.01	23/01/2024 (i)(k)	1,590	1,626	0.00
4.125% due 12/01/2028	6,124	5,658	0.01	5.375% due 09/12/2019	12,500	12,737	0.02	8.125% due 19/09/2033 (k)	500	505	0.00
AvalonBay Communities, Inc.				Blackstone CQP Holdco LP				Credit Suisse AG			
2.778% due 15/01/2021	17,938	17,941	0.03	6.000% due 18/08/2021	11,100	11,128	0.02	4.375% due 05/08/2020	5,250	5,372	0.01
Avolon Holdings Funding Ltd.				6.500% due 20/03/2021	63,300	63,617	0.10	6.500% due 08/08/2023 (k)	60,700	64,705	0.10
5.500% due 15/01/2023	20,850	20,850	0.03	BNP Paribas S.A.				Credit Suisse Group AG			
AXA Equitable Holdings, Inc.				7.625% due				2.997% due 14/12/2023	32,500	31,123	0.05
3.900% due 20/04/2023	2,588	2,570	0.00	30/03/2021 (i)(k)	4,600	4,813	0.01	3.536% due 14/12/2023	45,000	45,278	0.07
4.350% due 20/04/2028	15,500	14,847	0.02	BOC Aviation Ltd.				3.566% due 12/06/2024	16,000	15,998	0.02
5.000% due 20/04/2048	9,012	8,345	0.01	2.375% due 15/09/2021	5,130	4,913	0.01	3.574% due 09/01/2023	4,500	4,412	0.01
Axis Bank Ltd.				3.413% due 02/05/2021	20,000	20,158	0.03	4.207% due 12/06/2024	19,450	19,486	0.03
3.250% due 21/05/2020	13,600	13,419	0.02	3.500% due 31/01/2023	800	781	0.00	4.282% due 09/01/2028	4,100	3,993	0.01
Banco Bilbao Vizcaya Argentaria S.A.				Boston Properties LP				7.500% due			
6.750% due 18/02/2020 (i)(k)	€ 22,600	27,504	0.04	3.200% due 15/01/2025	7,501	7,150	0.01	11/12/2023 (i)(k)	2,200	2,277	0.00
7.000% due 19/02/2019 (i)(k)	20,800	24,891	0.04	BPCE S.A.				Credit Suisse Group Funding Guernsey Ltd.			
Banco de Galicia y Buenos Aires S.A.				12.500% due 30/09/2019 (i)	6,981	7,662	0.01	2.750% due 26/03/2020	5,300	5,244	0.01
25.980% due 26/04/2020	ARS 767,000	21,974	0.03	12.500% due 30/09/2019 (i)	€ 2,924	3,919	0.01	2.750% due 08/08/2025	£ 5,200	6,809	0.01
Banco do Brasil S.A.				Brandywine Operating Partnership LP				3.450% due 16/04/2021	\$ 4,700	4,685	0.01
6.000% due 22/01/2020	\$ 17,000	17,638	0.03	3.950% due 15/02/2023	\$ 4,160	4,145	0.01	3.750% due 26/03/2025	33,230	32,007	0.05
Banco do Nordeste do Brasil S.A.				3.950% due 15/11/2027	12,000	11,423	0.02	3.800% due 15/09/2022	13,900	13,852	0.02
4.375% due 03/05/2019	4,250	4,252	0.01	BRFkredit A/S				3.800% due 09/06/2023	500	494	0.00
				1.000% due 01/10/2018	DKK 123,600	19,439	0.03	4.550% due 17/04/2026	36,450	36,506	0.06
								4.645% due 16/04/2021	1,700	1,777	0.00

Schedule of Investments Income Fund (Cont.)

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
Crown Castle International Corp.				Goldman Sachs Group, Inc.				7.125% due 01/09/2018	\$ 650	\$ 654	0.00
3.200% due 01/09/2024	\$ 5,618	\$ 5,309	0.01	0.129% due 16/12/2020	€ 7,380	\$ 8,615	0.01	8.250% due 15/12/2020	21,235	23,428	0.04
3.650% due 01/09/2027	24,880	23,187	0.04	3.080% due 23/02/2023	\$ 87,100	86,829	0.13	8.625% due 15/01/2022	2,280	2,618	0.00
4.000% due 01/03/2027	1,977	1,907	0.00	3.200% due 23/02/2023	87,100	84,964	0.13	Intesa Sanpaolo SpA			
CSCEC Finance Cayman Ltd.				3.814% due 23/04/2029	47,800	45,519	0.07	7.000% due 19/01/2021 (i)(k)	€ 4,210	5,032	0.01
2.250% due 14/06/2019	1,300	1,281	0.00	Goodman Australia Finance Pty. Ltd.				7.750% due 11/01/2027 (i)(k)	1,270	1,603	0.00
CTR Partnership LP				1.375% due 27/09/2025	€ 3,700	4,218	0.01	iStar, Inc.			
5.250% due 01/06/2025	4,748	4,594	0.01	Goodman U.S. Finance Three LLC				4.625% due 15/09/2020	\$ 1,230	1,215	0.00
Deutsche Bank AG				3.700% due 15/03/2028	\$ 21,137	19,978	0.03	5.250% due 15/09/2022	4,583	4,448	0.01
1.875% due 28/02/2020	€ 17,500	22,846	0.03	Grainger PLC				Jefferies Finance LLC			
2.500% due 13/02/2019	\$ 2,900	2,880	0.00	3.375% due 24/04/2028	€ 11,800	15,619	0.02	6.875% due 15/04/2022	900	902	0.00
2.700% due 13/07/2020	51,430	50,043	0.08	Growthpoint Properties International Pty. Ltd.				7.250% due 15/08/2024	5,200	5,122	0.01
3.150% due 22/01/2021	65,870	63,786	0.10	5.872% due 02/05/2023	\$ 9,600	9,767	0.02	7.375% due 01/04/2020	17,121	17,288	0.03
3.177% due 22/01/2021	86,500	84,931	0.13	Hazine Mustesarligi Varlik Kiralama A/S				7.500% due 15/04/2021	9,921	10,119	0.02
3.312% due 13/07/2020	15,732	15,638	0.02	4.557% due 10/10/2018	11,900	11,906	0.02	Jefferies Group LLC			
3.805% due 18/01/2019	2,700	2,702	0.00	High Street Funding Trust				6.500% due 20/01/2043	1,000	1,040	0.00
3.950% due 27/02/2023	33,560	32,258	0.05	4.682% due 15/02/2048	2,000	2,000	0.00	JPMorgan Chase Bank N.A.			
4.250% due 14/10/2021	138,490	136,636	0.21	Highwoods Realty LP				2.702% due 26/04/2021	73,600	73,637	0.11
4.263% due 10/05/2019	2,070	2,080	0.00	4.125% due 15/03/2028	5,700	5,609	0.01	3.086% due 26/04/2021	73,600	73,447	0.11
Deutsche Pfandbriefbank AG				Hitachi Capital UK PLC				Kasikornbank PCL			
1.625% due 30/08/2019	20,000	19,707	0.03	3.021% due 20/11/2020	25,000	25,008	0.04	3.500% due 25/10/2019	13,700	13,721	0.02
Digital Realty Trust LP				Host Hotels & Resorts LP				KBC Group NV			
3.700% due 15/08/2027	802	764	0.00	3.875% due 01/04/2024	14,340	13,998	0.02	4.250% due 24/10/2025 (i)(k)	€ 26,600	28,496	0.04
Digital Stout Holding LLC				4.000% due 15/06/2025	1,430	1,392	0.00	KEB Hana Bank			
2.750% due 19/07/2024	€ 2,500	3,334	0.01	4.750% due 01/03/2023	300	308	0.00	2.500% due 12/06/2019	\$ 7,200	7,160	0.01
3.300% due 19/07/2029	3,700	4,927	0.01	Howard Hughes Corp.				Kennedy Wilson Europe Real Estate Ltd.			
Discover Bank				5.375% due 15/03/2025	47,800	47,023	0.07	3.950% due 30/06/2022	€ 11,700	16,124	0.02
3.350% due 06/02/2023	\$ 5,950	5,804	0.01	HSBC Bank Argentina S.A.				Kennedy Wilson Europe Real Estate PLC			
Doric Nimrod Air Finance Alpha Ltd. Pass-Through Trust				25.250% due 27/09/2019	ARS 324,319	9,625	0.01	3.250% due 12/11/2025	€ 8,800	10,440	0.02
5.125% due 30/11/2024	520	538	0.00	HSBC Holdings PLC				3.950% due 30/06/2022	€ 2,407	3,317	0.01
Emerald Bay S.A.				2.625% due 16/08/2028	€ 2,870	3,660	0.01	Kennedy-Wilson, Inc.			
0.000% due 08/10/2020 (f)	€ 18,647	20,383	0.03	2.926% due 18/05/2021	\$ 40,600	40,670	0.06	5.875% due 01/04/2024	\$ 8,172	7,968	0.01
Equinix, Inc.				3.033% due 22/11/2023	37,200	35,929	0.05	Kojamo Oyj			
2.875% due 15/03/2024	21,400	24,558	0.04	3.262% due 13/03/2023	6,900	6,762	0.01	1.500% due 19/06/2024	€ 11,300	13,329	0.02
2.875% due 01/10/2025	4,600	5,078	0.01	3.326% due 18/05/2024	17,800	17,761	0.03	1.625% due 07/03/2025	14,300	16,778	0.03
2.875% due 01/02/2026	31,444	34,773	0.05	3.950% due 18/05/2024	16,800	16,751	0.03	Kookmin Bank			
ERP Operating LP				4.041% due 13/03/2028	6,100	5,928	0.01	2.250% due 03/02/2021	\$ 8,600	8,342	0.01
3.250% due 01/08/2027	\$ 2,328	2,216	0.00	4.300% due 08/03/2026	4,500	4,516	0.01	KSA Sukuk Ltd.			
3.500% due 01/03/2028	5,146	4,974	0.01	4.750% due				2.894% due 20/04/2022	47,900	46,641	0.07
Erste Group Bank AG				04/07/2029 (i)(k)	€ 25,420	29,339	0.04	LeasePlan Corp. NV			
8.875% due				5.250% due				2.875% due 22/01/2019	300	300	0.00
15/10/2021 (i)(k)	€ 3,800	5,202	0.01	16/09/2022 (i)(k)	5,400	6,639	0.01	Liberty Living Finance PLC			
Eurobank Ergasias S.A.				6.000% due				2.625% due 28/11/2024	€ 8,250	10,910	0.02
2.750% due 02/11/2050	5,840	6,903	0.01	29/09/2023 (i)(k)	200	262	0.00	3.375% due 28/11/2029	3,800	5,059	0.01
Fairfax Financial Holdings Ltd.				6.000% due 29/09/2023 (i)	55,885	73,199	0.11	Liberty Mutual Finance Europe DAC			
2.750% due 29/03/2028	40,160	46,818	0.07	6.250% due				1.750% due 27/03/2024	€ 6,540	7,804	0.01
4.850% due 17/04/2028	\$ 23,558	23,343	0.04	23/03/2023 (i)(k)	\$ 33,070	32,491	0.05	Life Storage LP			
Fastighets AB Balder				6.500% due				3.875% due 15/12/2027	\$ 6,480	6,144	0.01
1.125% due 14/03/2022	€ 11,055	13,039	0.02	23/03/2028 (i)(k)	57,450	55,224	0.08	Lifestorage LP			
1.875% due 14/03/2025	9,000	10,493	0.02	Hudson Pacific Properties LP				3.500% due 01/07/2026	9,340	8,763	0.01
1.875% due 23/01/2026	13,080	14,971	0.02	3.950% due 01/11/2027	3,177	2,976	0.00	Lincoln Finance Ltd.			
Ford Motor Credit Co. LLC				Hunt Cos., Inc.				6.875% due 15/04/2021	€ 2,650	3,204	0.00
2.343% due 02/11/2020	\$ 5,956	5,803	0.01	6.250% due 15/02/2026	3,096	2,895	0.00	Lloyds Bank PLC			
2.425% due 12/06/2020	3,757	3,684	0.01	ICICI Bank Ltd.				2.853% due 07/05/2021	\$ 24,200	24,244	0.04
2.551% due 05/10/2018	3,000	2,998	0.00	3.125% due 12/08/2020	1,500	1,477	0.00	3.300% due 07/05/2021	57,250	57,172	0.09
2.597% due 04/11/2019	17,835	17,693	0.03	3.441% due 04/12/2018	23,300	23,304	0.04	12.000% due 16/12/2024 (i)	7,640	9,383	0.01
3.156% due 12/03/2019	3,080	3,090	0.00	3.500% due 18/03/2020	5,200	5,174	0.01	Lloyds Banking Group PLC			
3.157% due 04/08/2020	3,748	3,724	0.01	4.800% due 22/05/2019	8,900	9,020	0.01	4.000% due 07/03/2025	AUD 28,100	20,663	0.03
5.875% due 02/08/2021	2,200	2,334	0.00	5.750% due 16/11/2020	10,495	10,926	0.02	4.375% due 22/03/2028	\$ 13,400	13,245	0.02
8.125% due 15/01/2020	2,630	2,817	0.00	InCaps Funding Ltd.				4.450% due 08/05/2025	20,100	20,251	0.03
Fortress Transportation & Infrastructure Investors LLC				4.300% due 01/06/2033	6,639	6,506	0.01	6.375% due 27/06/2020 (i)(k)	€ 6,418	7,990	0.01
6.750% due 15/03/2022	48,714	49,993	0.08	Indian Railway Finance Corp. Ltd.				7.000% due 27/06/2019 (i)(k)	€ 95,463	128,689	0.20
Franshion Brilliant Ltd.				3.917% due 26/02/2019	5,880	5,902	0.01	7.500% due 27/06/2024 (i)(k)	\$ 17,252	17,563	0.03
5.750% due 19/03/2019	10,400	10,550	0.02	Industrial & Commercial Bank of China Ltd.				7.625% due 27/06/2023 (i)(k)	€ 65,832	95,242	0.15
Freedom Mortgage Corp.				2.625% due 26/05/2020	10,500	10,337	0.02	7.875% due 27/06/2029 (i)(k)	38,487	59,133	0.09
8.250% due 15/04/2025	12,063	11,852	0.02	3.113% due 08/11/2020	15,850	15,863	0.02	LoanCore Capital Markets LLC			
Gateway Casinos & Entertainment Ltd.				ING Bank NV				6.875% due 01/06/2020	\$ 9,090	9,209	0.01
5.000% due 12/03/2038	CAD 52,863	39,991	0.06	2.450% due 16/03/2020	5,100	5,034	0.01	Meiji Yasuda Life Insurance Co.			
General Motors Financial Co., Inc.				ING Groep NV				5.100% due 26/04/2048	29,000	29,326	0.04
2.400% due 09/05/2019	\$ 1,900	1,892	0.00	4.700% due 22/03/2028	112,240	111,334	0.17	Merlin Properties Socimi S.A.			
2.650% due 13/04/2020	21,100	20,855	0.03	Inmobiliaria Colonial Socimi S.A.				1.750% due 26/05/2025	€ 16,290	18,890	0.03
3.150% due 15/01/2020	4,170	4,164	0.01	1.625% due 28/11/2025	€ 21,700	24,766	0.04	1.875% due 02/11/2026	5,500	6,287	0.01
3.200% due 13/07/2020	7,270	7,239	0.01	2.000% due 17/04/2026	17,400	20,056	0.03	Mid-America Apartments LP			
3.272% due 13/04/2020	12,400	12,487	0.02	International Lease Finance Corp.				4.000% due 15/11/2025	\$ 9,900	9,827	0.02
3.550% due 09/04/2021	6,638	6,621	0.01	4.625% due 15/04/2021	\$ 3,971	4,066	0.01	Mitsubishi UFJ Lease & Finance Co. Ltd.			
3.582% due 04/10/2019	1,700	1,718	0.00	5.875% due 01/04/2019	1,200	1,225	0.00	2.652% due 19/09/2022	10,100	9,701	0.01
Globalworth Real Estate Investments Ltd.				5.875% due 15/08/2022	3,210	3,412	0.01				
2.875% due 20/06/2022	€ 13,500	16,181	0.02	6.250% due 15/05/2019	24,675	25,304	0.04				
3.000% due 29/03/2025	2,100	2,439	0.00								

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
Mizuho Bank Ltd.				Protective Life Global Funding				Societe Generale S.A.			
2.400% due 26/03/2020	\$ 6,700	\$ 6,604	0.01	2.762% due 29/03/2019	\$ 5,310	\$ 5,318	0.01	6.750% due 06/04/2028 (i)(k)	\$ 12,800	\$ 11,760	0.02
Mizuho Financial Group, Inc.				Provident Funding Associates LP				8.250% due 29/11/2018 (i)(k)	10,966	11,108	0.02
2.601% due 11/09/2022	41,200	39,510	0.06	6.375% due 15/06/2025	1,601	1,563	0.00	Society of Lloyd's			
3.207% due 11/09/2022	88,950	89,476	0.14	QNB Finance Ltd.				4.750% due 30/10/2024	£ 12,080	17,174	0.03
Morgan Stanley				2.750% due 31/10/2018	14,900	14,895	0.02	Springleaf Finance Corp.			
2.903% due 10/02/2021	87,100	87,291	0.13	3.705% due 12/02/2020	518,200	520,637	0.79	5.250% due 15/12/2019	\$ 40,726	41,337	0.06
3.125% due 23/01/2023	87,100	85,076	0.13	3.713% due 07/02/2020	371,400	374,184	0.57	5.625% due 15/03/2023	89,400	89,150	0.14
3.772% due 24/01/2029	46,200	44,559	0.07	4.037% due 01/04/2019	3,200	3,231	0.00	6.000% due 01/06/2020	17,783	18,316	0.03
MPT Operating Partnership LP				RBS Capital Trust				6.125% due 15/05/2022	102,521	105,084	0.16
5.000% due 15/10/2027	23,020	22,042	0.03	6.425% due 03/01/2034 (i)	1,600	1,908	0.00	6.875% due 15/03/2025	61,210	60,904	0.09
5.250% due 01/08/2026	750	739	0.00	RCI Banque S.A.				7.125% due 15/03/2026	46,084	45,969	0.07
National Australia Bank Ltd.				0.250% due 12/07/2021	€ 7,800	9,069	0.01	7.750% due 01/10/2021	1,360	1,467	0.00
1.375% due 12/07/2019	4,435	4,370	0.01	Realkredit Danmark A/S				8.250% due 15/12/2020	95,805	103,469	0.16
2.625% due 23/07/2020	1,250	1,236	0.00	2.000% due 01/10/2047	DKK 404,472	64,047	0.10	8.250% due 01/10/2023	200	220	0.00
National Bank of Greece S.A.				2.500% due 01/07/2047	124,988	20,462	0.03	Starwood Property Trust, Inc.			
2.750% due 19/10/2050	€ 4,900	5,837	0.01	Reckson Operating Partnership LP				3.625% due 01/02/2021	53,270	52,205	0.08
Nationwide Building Society				7.750% due 15/03/2020	\$ 8,250	8,818	0.01	4.750% due 15/03/2025	8,484	8,166	0.01
3.766% due 08/03/2024	\$ 34,200	33,525	0.05	Rio Oil Finance Trust				5.000% due 15/12/2021	3,400	3,434	0.01
4.302% due 08/03/2029	34,200	32,993	0.05	8.200% due 06/04/2028	17,300	17,568	0.03	State Bank of India			
6.875% due 20/06/2019 (i)(k)	£ 1,800	2,431	0.00	9.250% due 06/07/2024	29,096	31,279	0.05	3.275% due 06/04/2020	114,200	114,588	0.17
10.250% (i)	744	149,527	0.23	Royal Bank of Scotland Group PLC				Stearns Holdings LLC			
Navient Corp.				2.000% due 08/03/2023	€ 14,900	17,921	0.03	9.375% due 15/08/2020	15,900	15,980	0.02
4.875% due 17/06/2019	\$ 109,760	110,446	0.17	2.500% due 22/03/2023	96,053	118,190	0.18	Stichting AK Rabobank Certificaten			
5.000% due 26/10/2020	21,705	21,705	0.03	3.498% due 15/05/2023	\$ 20,925	20,288	0.03	6.500% (i)	€ 63,613	88,234	0.13
5.500% due 15/01/2019	128,914	130,106	0.20	3.813% due 15/05/2023	29,215	29,374	0.04	STORE Capital Corp.			
5.875% due 25/03/2021	46,372	47,241	0.07	3.875% due 12/09/2023	46,300	45,029	0.07	4.500% due 15/03/2028	\$ 4,590	4,499	0.01
6.625% due 26/07/2021	2,720	2,801	0.00	4.800% due 05/04/2026	20,775	20,925	0.03	Sumitomo Mitsui Banking Corp.			
7.250% due 25/01/2022	28,171	29,580	0.05	7.500% due 10/08/2020 (i)(k)	21,487	21,960	0.03	2.514% due 17/01/2020	43,300	42,853	0.07
8.000% due 25/03/2020	103,616	109,574	0.17	8.000% due 10/08/2025 (i)(k)	15,750	16,577	0.03	2.703% due 17/01/2020	43,300	43,309	0.07
Nexi Capital SpA				8.625% due 15/08/2021 (i)(k)	54,172	57,707	0.09	2.877% due 11/01/2019	13,350	13,380	0.02
4.125% due 01/11/2023	€ 600	689	0.00	Santander Holdings USA, Inc.				Sumitomo Mitsui Financial Group, Inc.			
Nordea Kredit Realkreditaktieselskab				3.400% due 18/01/2023	7,168	6,928	0.01	2.442% due 19/10/2021	26,200	25,312	0.04
2.000% due 01/10/2047	DKK 24,238	3,843	0.01	3.700% due 28/03/2022	3,711	3,660	0.01	3.093% due 17/01/2023	38,610	38,675	0.06
2.500% due 01/10/2047	3,642	596	0.00	4.400% due 13/07/2027	11,232	10,791	0.02	3.102% due 17/01/2023	43,000	42,041	0.06
NTT Finance Corp.				4.500% due 17/07/2025	38,200	37,526	0.06	3.495% due 19/10/2021	13,500	13,719	0.02
1.900% due 21/07/2021	\$ 2,500	2,399	0.00	Santander UK Group Holdings PLC				Sumitomo Mitsui Trust Bank Ltd.			
Nykredit Realkredit A/S				0.526% due 27/03/2024	€ 17,200	19,974	0.03	1.950% due 19/09/2019	22,400	22,104	0.03
1.000% due 01/07/2018	DKK 537,800	84,282	0.13	2.875% due 05/08/2021	\$ 26,100	25,314	0.04	2.766% due 19/09/2019	26,900	26,938	0.04
2.000% due 01/07/2018	298,600	46,798	0.07	3.373% due 05/01/2024	10,800	10,395	0.02	3.265% due 18/10/2019	33,000	33,271	0.05
2.000% due 01/10/2037	32,300	5,270	0.01	3.571% due 10/01/2023	8,500	8,265	0.01	Summit Germany Ltd.			
2.000% due 01/10/2047	264,088	41,849	0.06	3.625% due 14/01/2026	€ 46,775	64,801	0.10	2.000% due 31/01/2025	€ 7,300	8,165	0.01
2.500% due 01/10/2047	886,157	145,008	0.22	3.823% due 03/11/2028	\$ 23,300	21,433	0.03	Tesco Property Finance PLC			
Omega Healthcare Investors, Inc.				4.750% due 15/09/2025	2,300	2,251	0.00	5.411% due 13/07/2044	£ 40,487	60,617	0.09
4.375% due 01/08/2023	\$ 8,470	8,419	0.01	6.750% due 24/06/2024 (i)(k)	£ 50,403	68,910	0.11	5.661% due 13/10/2041	9,928	15,171	0.02
4.750% due 15/01/2028 (m)	7,270	7,022	0.01	7.375% due 24/06/2022 (i)(k)	32,850	45,246	0.07	5.744% due 13/04/2040	12,823	19,760	0.03
Ontario Teachers' Cadillac Fairview Properties Trust				Santander UK PLC				5.801% due 13/10/2040	32,193	50,037	0.08
3.125% due 20/03/2022	6,044	5,967	0.01	1.625% due 10/05/2021	37,300	49,318	0.08	6.052% due 13/10/2039	29,808	46,592	0.07
3.875% due 20/03/2027	4,091	4,046	0.01	2.920% due 01/06/2021	\$ 12,600	12,598	0.02	7.623% due 13/07/2039	9,539	16,910	0.03
Oppenheimer Holdings, Inc.				3.400% due 01/06/2021	31,400	31,395	0.05	TLG Immobilien AG			
6.750% due 01/07/2022	3,656	3,752	0.01	Sberbank of Russia Via SB Capital S.A.				1.375% due 27/11/2024	€ 11,200	13,083	0.02
Physicians Realty LP				3.080% due 07/03/2019	€ 29,400	34,784	0.05	Toll Road Investors Partnership LP			
3.950% due 15/01/2028	6,445	6,027	0.01	3.352% due 15/11/2019	57,282	68,782	0.11	0.000% due 15/02/2045 (f)	\$ 7,529	1,869	0.00
Preferred Term Securities Ltd.				4.150% due 06/03/2019 (l)	\$ 28,600	28,603	0.04	TP ICAP PLC			
2.541% due 22/12/2036	5,198	4,938	0.01	5.180% due 28/06/2019	27,348	27,769	0.04	5.250% due 26/01/2024	£ 2,300	3,129	0.00
2.631% due 22/06/2037	23,522	21,288	0.03	5.717% due 16/06/2021	21,750	22,518	0.03	Tritax Big Box REIT PLC			
2.641% due 22/03/2037	29,512	27,298	0.04	6.125% due 07/02/2022	64,600	67,628	0.10	2.625% due 14/12/2026	7,190	9,446	0.01
2.641% due 22/09/2037	30,883	28,413	0.04	SELP Finance SARL				3.125% due 14/12/2031	6,170	8,105	0.01
2.651% due 22/12/2036	32,333	30,716	0.05	1.500% due 20/11/2025	€ 11,650	13,404	0.02	Turkiye Garanti Bankasi A/S			
2.681% due 22/09/2036	6,827	6,485	0.01	3.500% due 07/04/2019	\$ 5,900	5,912	0.01	3.606% due 11/02/2019	\$ 38,400	38,122	0.06
2.691% due 22/12/2035	22,035	20,713	0.03	Siam Commercial Bank PCL				U.S. Capital Funding Ltd.			
2.691% due 22/03/2038	15,175	14,264	0.02	3.250% due 15/10/2022	2,006	1,951	0.00	2.617% due 10/07/2043	6,245	5,496	0.01
2.711% due 22/09/2037	12,097	10,403	0.02	SL Green Operating Partnership LP				3.108% due 01/08/2034	5,150	4,867	0.01
2.721% due 23/09/2035	6,609	6,279	0.01	3.250% due 15/10/2022	2,006	1,951	0.00	UBS AG			
2.721% due 22/03/2037	13,478	11,658	0.02	SL Green Realty Corp.				5.125% due 15/05/2024 (k)	64,855	64,799	0.10
2.741% due 22/03/2038	16,233	14,695	0.02	4.500% due 01/12/2022	7,500	7,626	0.01	7.625% due 17/08/2022 (k)	5,500	6,085	0.01
2.771% due 22/12/2035	2,291	1,993	0.00	SLM Corp.				UBS Group Funding Switzerland AG			
2.791% due 22/03/2038	9,259	8,055	0.01	5.125% due 05/04/2022	46,130	46,015	0.07	2.650% due 01/02/2022	47,900	46,170	0.07
2.805% due 26/09/2034	23,302	22,836	0.03	SLM Student Loan Trust				2.859% due 15/08/2023	56,800	54,395	0.08
2.821% due 23/09/2035	6,831	6,045	0.01	1.177% due 15/12/2039	£ 10,000	12,757	0.02	3.293% due 15/08/2023	50,000	50,084	0.08
2.841% due 23/03/2035	6,813	6,472	0.01	SMBC Aviation Capital Finance DAC				3.491% due 23/05/2023	16,000	15,652	0.02
2.921% due 23/03/2035	10,000	8,750	0.01	2.650% due 15/07/2021	\$ 3,300	3,202	0.00	3.549% due 23/05/2023	9,000	9,113	0.01
3.197% due 03/07/2033	3,000	2,775	0.00	3.000% due 15/07/2022	11,200	10,810	0.02	4.125% due 24/09/2025	28,350	28,178	0.04
3.241% due 22/03/2038	2,259	2,237	0.00	SMBC Trust Account				4.125% due 15/04/2026	20,400	20,209	0.03
Prologis International Funding S.A.				3.531% due 09/04/2021	45,000	45,039	0.07	4.253% due 23/03/2028	10,000	9,947	0.02
1.750% due 15/03/2028	€ 5,375	6,289	0.01					5.750% due 19/02/2022 (i)(k)	€ 9,750	12,304	0.02
4.875% due 15/02/2020	\$ 600	613	0.00					7.000% due 19/02/2025 (i)(k)	\$ 2,500	2,541	0.00

Schedule of Investments Income Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
UDR, Inc.				Amgen, Inc.				CH Robinson Worldwide, Inc.			
3.500% due 15/01/2028	\$ 2,940	\$ 2,780	0.00	4.000% due 13/09/2029	£ 3,100	\$ 4,572	0.01	4.200% due 15/04/2028	\$ 4,790	\$ 4,715	0.01
4.625% due 10/01/2022	755	777	0.00	Andeavor Logistics LP				Charles River Laboratories International, Inc.			
Ventas Realty LP				3.500% due 01/12/2022	\$ 1,084	1,060	0.00	5.500% due 01/04/2026	3,208	3,223	0.01
3.250% due 15/10/2026	700	647	0.00	4.250% due 01/12/2027	1,946	1,868	0.00	Charter Communications Operating LLC			
VEREIT Operating Partnership LP				5.500% due 15/10/2019	1,198	1,229	0.00	3.579% due 23/07/2020	15,930	15,918	0.02
3.950% due 15/08/2027	3,778	3,526	0.01	Anheuser-Busch InBev Worldwide, Inc.				4.043% due 01/02/2024 (c)	15,786	15,832	0.02
VICI Properties LLC				2.200% due 01/08/2018	5,000	4,998	0.01	4.200% due 15/03/2028	12,421	11,651	0.02
8.000% due 15/10/2023	19,498	21,740	0.03	Anthem, Inc.				4.464% due 23/07/2022	12,402	12,566	0.02
Virgin Money Holdings UK PLC				4.101% due 01/03/2028	3,490	3,421	0.01	4.500% due 01/02/2024 (c)	9,202	9,204	0.01
8.750% due				AP Moller - Maersk A/S				4.908% due 23/07/2025	6,984	7,063	0.01
10/11/2021 (i)(k)	£ 1,240	1,709	0.00	1.750% due 16/03/2026	€ 17,530	20,126	0.03	Cheniere Energy Partners LP			
Vornado Realty LP				2.550% due 22/09/2019	\$ 1,190	1,178	0.00	5.250% due 01/10/2025	3,055	2,988	0.00
3.500% due 15/01/2025	\$ 3,856	3,696	0.01	2.875% due 28/09/2020	2,170	2,142	0.00	Chesapeake Energy Corp.			
Wells Fargo & Co.				3.875% due 28/09/2025	500	484	0.00	5.598% due 15/04/2019	1,896	1,896	0.00
2.125% due 20/12/2023	£ 16,390	21,487	0.03	Aptiv PLC				China Resources Gas Group Ltd.			
3.000% due 23/10/2026	\$ 22,990	21,250	0.03	3.150% due 19/11/2020	3,265	3,243	0.01	4.500% due 05/04/2022	2,620	2,673	0.00
3.286% due 11/02/2022	52,580	53,138	0.08	Arrow Electronics, Inc.				China Uranium Development Co. Ltd.			
3.469% due 24/01/2023	50,400	51,187	0.08	3.250% due 08/09/2024	4,186	3,919	0.01	3.500% due 08/10/2018	7,630	7,641	0.01
3.550% due 29/09/2025	10,500	10,188	0.02	3.500% due 01/04/2022	14,875	14,682	0.02	Christian Dior SE			
3.584% due 22/05/2028	57,500	55,154	0.08	3.875% due 12/01/2028	10,570	9,924	0.02	0.750% due 24/06/2021	€ 1,900	2,253	0.00
3.589% due 31/10/2023	45,600	46,551	0.07	Asciano Finance Ltd.				1.375% due 19/06/2019	500	589	0.00
Welltower, Inc.				4.625% due 23/09/2020	4,160	4,219	0.01	Clear Channel Worldwide Holdings, Inc.			
4.250% due 01/04/2026	1,600	1,586	0.00	AutoNation, Inc.				6.500% due 15/11/2022	\$ 2,467	2,529	0.00
4.250% due 15/04/2028	3,523	3,469	0.01	3.350% due 15/01/2021	1,690	1,680	0.00	7.625% due 15/03/2020	13,620	13,586	0.02
Westfield America Management Ltd.				5.500% due 01/02/2020	2,910	2,998	0.00	Cleveland-Cliffs, Inc.			
2.125% due 30/03/2025	£ 4,440	5,789	0.01	Bacardi Ltd.				4.875% due 15/01/2024	3,838	3,713	0.01
WeWork Cos., Inc.				4.450% due 15/05/2025	14,900	14,871	0.02	CNH Industrial Capital LLC			
7.875% due				4.700% due 15/05/2028	18,200	17,935	0.03	3.375% due 15/07/2019	3,600	3,612	0.01
01/05/2025 (m)	\$ 7,666	7,379	0.01	5.150% due 15/05/2038	5,100	4,828	0.01	3.875% due 15/10/2021	3,343	3,335	0.01
Weyerhaeuser Co.				Baidu, Inc.				4.375% due 06/11/2020	5,500	5,600	0.01
7.375% due 01/10/2019	600	631	0.00	3.875% due 29/09/2023	13,700	13,624	0.02	4.875% due 01/04/2021	6,380	6,563	0.01
Woori Bank				4.375% due 29/03/2028	4,400	4,350	0.01	CNPC General Capital Ltd.			
2.875% due 02/10/2018	4,880	4,879	0.01	BAT Capital Corp.				2.750% due 14/05/2019	3,125	3,114	0.01
WP Carey, Inc.				2.297% due 14/08/2020	1,590	1,555	0.00	Community Health Systems, Inc.			
4.250% due 01/10/2026	6,400	6,262	0.01	BAT International Finance PLC				5.125% due 01/08/2021	11,201	10,417	0.02
WPC Eurobond BV				2.750% due 15/06/2020	3,970	3,929	0.01	6.250% due 31/03/2023	64,233	59,175	0.09
2.125% due 15/04/2027	€ 12,800	14,937	0.02	Baxalta, Inc.				8.625% due 15/01/2024 (c)	29,200	29,346	0.04
		12,204,531	18.60	2.875% due 23/06/2020	6,050	5,984	0.01	Conagra Brands, Inc.			
				BC Unlimited Liability Co.				2.831% due 09/10/2020	21,410	21,314	0.03
				4.250% due 15/05/2024	40,650	38,617	0.06	Continental Airlines Pass-Through Trust			
INDUSTRIALS				BMC Software Finance, Inc.				6.703% due 15/12/2022	312	335	0.00
AA Bond Co. Ltd.				8.125% due 15/07/2021	141,171	144,524	0.22	CSC Holdings LLC			
2.750% due 31/07/2043	£ 3,100	3,906	0.01	Board of Trustees of The Leland Stanford				5.375% due 01/02/2028	500	464	0.00
2.875% due 31/07/2043	7,500	9,726	0.02	Junior University				7.625% due 15/07/2018	5,080	5,095	0.01
4.249% due 31/07/2043	9,610	13,095	0.02	3.647% due 01/05/2048	111,100	109,682	0.17	8.625% due 15/02/2019	4,415	4,553	0.01
Air Canada Pass-Through Trust				Booking Holdings, Inc.				CSCEC Finance Cayman Ltd.			
3.700% due 15/07/2027	\$ 2,690	2,568	0.00	3.550% due 15/03/2028	4,552	4,341	0.01	2.950% due 19/11/2020	3,400	3,354	0.01
Allergan Funding SCS				Boral Finance Pty. Ltd.				CVS Health Corp.			
0.029% due 01/06/2019	€ 1,351	1,579	0.00	3.000% due 01/11/2022	6,593	6,358	0.01	3.700% due 09/03/2023	25,003	24,903	0.04
3.000% due 12/03/2020	\$ 8,600	8,563	0.01	Boston Scientific Corp.				4.300% due 25/03/2028	48,750	48,182	0.07
3.450% due 15/03/2022	16,730	16,476	0.03	2.850% due 15/05/2020	400	397	0.00	CVS Pass-Through Trust			
3.581% due 12/03/2020	8,153	8,243	0.01	6.000% due 15/01/2020	12,380	12,903	0.02	4.163% due 11/08/2036	1,769	1,680	0.00
Allergan Sales LLC				Boxer Parent Co., Inc. (9.000% Cash or 9.750% PIK)				4.704% due 10/01/2036	6,632	6,516	0.01
5.000% due 15/12/2021	9,830	10,178	0.02	9.000% due 15/10/2019 (d)	29,350	29,350	0.04	5.926% due 10/01/2034	959	1,034	0.00
Allergan, Inc.				Brambles USA, Inc.				6.036% due 10/12/2028	4,286	4,570	0.01
3.375% due 15/09/2020	6,550	6,565	0.01	5.350% due 01/04/2020	990	1,022	0.00	6.943% due 10/01/2030	7,751	8,726	0.01
Alliance Data Systems Corp.				Broadcom Corp.				7.507% due 10/01/2032	8,190	9,616	0.01
4.500% due 15/03/2022	€ 1,989	2,377	0.00	2.200% due 15/01/2021	1,000	969	0.00	8.353% due 10/07/2031	6,342	7,676	0.01
ALROSA Finance S.A.				2.375% due 15/01/2020	800	790	0.00	D.R. Horton, Inc.			
7.750% due 03/11/2020	\$ 1,500	1,614	0.00	3.000% due 15/01/2022	50,867	49,517	0.08	4.000% due 15/02/2020	600	606	0.00
Alice Financing S.A.				3.625% due 15/01/2024	7,425	7,196	0.01	DAE Funding LLC			
5.250% due 15/02/2023	€ 31,040	37,460	0.06	3.875% due 15/01/2027	28,897	27,381	0.04	4.000% due 01/08/2020	18,740	18,576	0.03
6.625% due 15/02/2023	\$ 52,854	52,220	0.08	Caesars Resort Collection LLC				4.500% due 01/08/2022	16,113	15,670	0.02
7.500% due 15/05/2026	11,175	10,836	0.02	5.250% due 15/10/2025	734	696	0.00	5.000% due 01/08/2024	18,634	17,945	0.03
Alice France S.A.				California Institute of Technology				Daimler Finance North America LLC			
5.375% due 15/05/2022	€ 69,670	83,733	0.13	4.283% due 01/09/2116	9,100	8,885	0.01	3.350% due 04/05/2021	3,800	3,787	0.01
5.625% due 15/05/2024	54,980	66,704	0.10	Campbell Soup Co.				Danone S.A.			
6.000% due 15/05/2022	\$ 43,900	44,111	0.07	2.835% due 16/03/2020	15,170	15,129	0.02	1.691% due 30/10/2019	4,900	4,818	0.01
6.250% due 15/05/2024	7,500	7,312	0.01	2.971% due 15/03/2021	12,330	12,300	0.02	Davide Campari-Milano SpA			
7.375% due 01/05/2026	120,023	117,797	0.18	3.300% due 15/03/2021	10,232	10,196	0.02	2.750% due 30/09/2020	€ 800	984	0.00
Alice Luxembourg S.A.				3.650% due 15/03/2023	16,950	16,661	0.03	Dell International LLC			
7.250% due 15/05/2022	€ 106,680	125,566	0.19	3.950% due 15/03/2025	13,870	13,393	0.02	3.480% due 01/06/2019	\$ 27,860	27,936	0.04
7.750% due 15/05/2022	\$ 69,075	67,089	0.10	4.150% due 15/03/2028	16,220	15,475	0.02	4.420% due 15/06/2021	163,338	165,837	0.25
American Airlines Pass-Through Trust				Central Nippon Expressway Co. Ltd.				5.450% due 15/06/2023	500	524	0.00
3.350% due 15/04/2031	4,410	4,262	0.01	2.803% due 15/02/2022	85,200	84,874	0.13	Delta Air Lines, Inc.			
3.575% due 15/07/2029	1,835	1,786	0.00	2.903% due 04/08/2020	73,050	73,240	0.11	2.875% due 13/03/2020	26,510	26,346	0.04
4.000% due 15/08/2030	7,111	7,023	0.01					3.625% due 15/03/2022	33,240	32,893	0.05

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Diamond Resorts International, Inc.				Greene King Finance PLC				Merlin Entertainments PLC			
7.750% due 01/09/2023	\$ 38,952	\$ 40,948	0.06	4.064% due 15/03/2035	£ 5,160	\$ 7,286	0.01	5.750% due 15/06/2026	\$ 3,200	\$ 3,256	0.01
10.750% due 01/09/2024	1,500	1,616	0.00	5.106% due 15/03/2034	2,717	4,171	0.01	MGM Resorts International			
Discovery Communications LLC				Hadrian Merger Sub, Inc.				5.250% due 31/03/2020	5,600	5,712	0.01
2.500% due 20/09/2024	£ 3,000	3,873	0.01	8.500% due 01/05/2026	\$ 4,310	4,202	0.01	6.625% due 15/12/2021	9,308	9,832	0.02
2.750% due 15/11/2019	\$ 1,876	1,862	0.00	Harland Clarke Holdings Corp.				6.750% due 01/10/2020	50,977	53,526	0.08
2.800% due 15/06/2020	3,460	3,420	0.01	8.375% due 15/08/2022	5,454	5,372	0.01	8.625% due 01/02/2019	4,592	4,730	0.01
2.950% due 20/03/2023	3,223	3,086	0.00	Harris Corp.				Minmetals Bounteous Finance BVI Ltd.			
3.950% due 20/03/2028	4,694	4,454	0.01	2.839% due 30/04/2020	44,300	44,335	0.07	3.500% due 30/07/2020	11,000	10,933	0.02
DISH DBS Corp.				Harvest Operations Corp.				Mitchells & Butlers Finance PLC			
5.125% due 01/05/2020	22,999	22,855	0.04	2.330% due 14/04/2021	17,638	16,953	0.03	2.791% due 15/12/2030	3,292	3,104	0.00
7.875% due 01/09/2019	41,087	42,730	0.07	HCA, Inc.				Molnlycke Holding AB			
DXC Technology Co.				3.750% due 15/03/2019	26,181	26,345	0.04	1.875% due 28/02/2025	€ 2,200	2,622	0.00
3.250% due 01/03/2021	54,670	54,686	0.08	4.250% due 15/10/2019	18,280	18,463	0.03	Mondelez International Holdings Netherlands BV			
4.750% due 15/04/2027	3,286	3,326	0.01	4.500% due 15/02/2027	3,650	3,445	0.01	2.000% due 28/10/2021	\$ 3,900	3,724	0.01
Eastern Creation Investment Holdings Ltd.				6.500% due 15/02/2020	3,680	3,829	0.01	MPLX LP			
2.750% due 26/09/2020	16,384	16,044	0.02	Hilton Domestic Operating Co., Inc.				3.375% due 15/03/2023	2,078	2,034	0.00
El Group PLC				5.125% due 01/05/2026	16,576	16,369	0.03	Mylan NV			
6.375% due 15/02/2022	£ 4,000	5,499	0.01	Hochtief AG				2.500% due 07/06/2019	8,184	8,149	0.01
6.500% due 06/12/2018	752	1,007	0.00	2.625% due 28/05/2019	€ 1,802	2,152	0.00	3.150% due 15/06/2021	1,500	1,485	0.00
6.875% due 15/02/2021	7,740	11,129	0.02	3.875% due 20/03/2020	482	598	0.00	3.750% due 15/12/2020	5,250	5,286	0.01
6.875% due 09/05/2025	4,850	7,088	0.01	Holcim U.S. Finance SARL & Cie SCS				NetApp, Inc.			
EMC Corp.				6.000% due 30/12/2019	\$ 1,600	1,659	0.00	3.300% due 29/09/2024	5,107	4,886	0.01
2.650% due 01/06/2020	\$ 99,370	96,546	0.15	Hyatt Hotels Corp.				3.375% due 15/06/2021	2,180	2,162	0.00
Enbridge Energy Partners LP				4.850% due 15/03/2026	1,100	1,140	0.00	Netflix, Inc.			
4.375% due 15/10/2020	2,380	2,425	0.00	Hyundai Capital America				3.625% due 15/05/2027	€ 71,303	81,783	0.12
Enbridge, Inc.				2.500% due 18/03/2019	7,050	7,019	0.01	Newell Brands, Inc.			
2.737% due 10/01/2020	73,780	73,785	0.11	iHeartCommunications, Inc.				2.600% due 29/03/2019	\$ 1,980	1,973	0.00
3.041% due 15/06/2020	41,200	41,373	0.06	9.000% due 15/12/2019 ^	162,263	123,726	0.19	Nielsen Co. Luxembourg SARL			
Energizer Gamma Acquisition, Inc.				9.000% due 01/03/2021 ^	161,842	123,809	0.19	5.500% due 01/10/2021	500	504	0.00
6.375% due 15/07/2026 (c)	1,552	1,581	0.00	9.000% due 15/09/2022 ^	127,568	97,590	0.15	Nokia Oyj			
Energy Transfer Partners LP				10.625% due 15/03/2023 ^	36,722	28,184	0.04	4.375% due 12/06/2027	1,247	1,175	0.00
4.050% due 15/03/2025	300	290	0.00	11.250% due 01/03/2021 ^	52,546	39,827	0.06	Norwegian Air Shuttle ASA Pass-Through Trust			
4.150% due 01/10/2020	5,730	5,798	0.01	IHO Verwaltungs GmbH (3.750% Cash or 4.500% PIK)				4.875% due 10/11/2029	3,873	3,700	0.01
4.200% due 15/09/2023	7,588	7,593	0.01	3.750% due 15/09/2026 (d)	€ 1,400	1,667	0.00	Oil India Ltd.			
4.650% due 01/06/2021	3,980	4,078	0.01	IMCD NV				3.875% due 17/04/2019	1,650	1,654	0.00
4.950% due 15/06/2028	10,998	10,985	0.02	2.500% due 26/03/2025	10,600	12,211	0.02	ONGC Videsh Ltd.			
5.750% due 01/09/2020	5,960	6,197	0.01	Imperial Brands Finance PLC				3.250% due 15/07/2019	8,900	8,884	0.01
5.875% due 01/03/2022	3,050	3,228	0.01	2.950% due 21/07/2020	\$ 18,485	18,303	0.03	Ooredoo International Finance Ltd.			
6.000% due 15/06/2048	4,590	4,605	0.01	Incitec Pivot Finance LLC				7.875% due 10/06/2019	15,930	16,633	0.03
Enterprise Products Operating LLC				6.000% due 10/12/2019	1,530	1,582	0.00	Ooredoo Tamweel Ltd.			
5.250% due 31/01/2020	3,480	3,595	0.01	Intelsat Jackson Holdings S.A.				3.039% due 03/12/2018	8,770	8,774	0.01
EQT Corp.				5.500% due 01/08/2023	9,396	8,454	0.01	Park Aerospace Holdings Ltd.			
3.000% due 01/10/2022	8,330	8,032	0.01	7.250% due 15/10/2020	232,327	232,327	0.35	3.625% due 15/03/2021	28,731	27,905	0.04
3.107% due 01/10/2020	36,544	36,575	0.06	7.500% due 01/04/2021	31,654	31,575	0.05	4.500% due 15/03/2023	39,001	37,141	0.06
4.875% due 15/11/2021	11,700	12,095	0.02	9.750% due 15/07/2025	26,172	27,677	0.04	5.250% due 15/08/2022	76,387	75,910	0.12
8.125% due 01/06/2019	5,550	5,802	0.01	Intrepid Aviation Group Holdings LLC				5.500% due 15/02/2024	82,675	81,831	0.12
EQT Midstream Partners LP				6.875% due 15/02/2019	17,043	17,064	0.03	Pelabuhan Indonesia Persero PT			
4.000% due 01/08/2024	100	95	0.00	IQVIA, Inc.				4.500% due 02/05/2023	13,800	13,716	0.02
Equifax, Inc.				2.875% due 15/09/2025	€ 3,400	3,718	0.01	Petroleos de Venezuela S.A.			
3.200% due 15/08/2021	9,652	9,685	0.02	3.250% due 15/03/2025	6,500	7,394	0.01	5.375% due 12/04/2027 ^	53,114	12,482	0.02
3.600% due 15/08/2021	3,390	3,390	0.01	Japan Tobacco, Inc.				5.500% due 12/04/2037 ^	49,674	11,425	0.02
Eurofins Scientific SE				2.000% due 13/04/2021	\$ 2,600	2,514	0.00	6.000% due 16/05/2024 ^	45,776	9,874	0.02
2.125% due 25/07/2024	€ 7,580	8,728	0.01	KazMunayGas National Co. JSC				6.000% due 15/11/2026 ^	63,177	13,583	0.02
Exela Intermediate LLC				9.125% due 02/07/2018	3,600	3,600	0.01	9.750% due 17/05/2035 ^	28,330	6,822	0.01
10.000% due 15/07/2023	\$ 8,158	8,372	0.01	Kinder Morgan Energy Partners LP				Petroleos Mexicanos			
Flex Ltd.				6.850% due 15/02/2020	12,239	12,892	0.02	6.500% due 13/03/2027	24,460	25,112	0.04
4.625% due 15/02/2020	2,980	3,027	0.00	Kinder Morgan, Inc.				6.750% due 21/09/2047	3,730	3,526	0.01
Fresenius Medical Care U.S. Finance, Inc.				7.750% due 15/01/2032	3,400	4,161	0.01	Petronas Capital Ltd.			
4.125% due 15/10/2020	4,460	4,507	0.01	Komatsu Finance America, Inc.				5.250% due 12/08/2019	27,230	27,889	0.04
5.625% due 31/07/2019	3,096	3,172	0.00	2.118% due 11/09/2020	1,950	1,905	0.00	PetSmart, Inc.			
G4S International Finance PLC				Kraft Heinz Foods Co.				5.875% due 01/06/2025	6,000	4,651	0.01
1.500% due 09/01/2023	€ 10,100	12,030	0.02	2.800% due 02/07/2020	2,480	2,463	0.00	Peugeot S.A.			
GATX Corp.				2.923% due 10/02/2021	890	891	0.00	2.000% due 20/03/2025	€ 8,500	9,681	0.02
2.500% due 30/07/2019	\$ 1,760	1,749	0.00	Live Nation Entertainment, Inc.				Phillips 66			
3.083% due 05/11/2021	30,300	30,453	0.05	5.625% due 15/03/2026	2,700	2,686	0.00	2.998% due 15/04/2019	\$ 9,400	9,404	0.01
4.750% due 15/06/2022	2,180	2,261	0.00	Martin Marietta Materials, Inc.				3.098% due 15/04/2020	10,980	10,985	0.02
General Electric Co.				2.825% due 20/12/2019	5,040	5,049	0.01	Pioneer Natural Resources Co.			
5.500% due 08/01/2020	5,850	6,065	0.01	2.979% due 22/05/2020	5,430	5,445	0.01	3.450% due 15/01/2021	3,990	4,000	0.01
5.550% due 04/05/2020	950	991	0.00	Masco Corp.				7.500% due 15/01/2020	2,080	2,213	0.00
General Mills, Inc.				3.500% due 01/04/2021	12,750	12,742	0.02	Pisces Midco, Inc.			
2.893% due 16/04/2021	15,019	15,047	0.02	7.125% due 15/03/2020	1,590	1,685	0.00	8.000% due 15/04/2026	21,504	20,790	0.03
3.200% due 16/04/2021	2,681	2,669	0.00	Matterhorn Merger Sub LLC				Pitney Bowes, Inc.			
4.200% due 17/04/2028	3,454	3,379	0.01	8.500% due 01/06/2026	15,650	15,141	0.02	4.700% due 01/04/2023	3,171	2,870	0.00
Gerdau Holdings, Inc.				Melco Resorts Finance Ltd.				QGOG Constellation S.A. (9.000% Cash and 0.500% PIK)			
7.000% due 20/01/2020	6,200	6,478	0.01	4.875% due 06/06/2025	900	853	0.00	9.500% due 09/11/2024 ^ (d)	5,821	2,459	0.00

Schedule of Investments Income Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
QUALCOMM, Inc.				Standard Industries, Inc.				Virgin Media Secured Finance PLC			
2.900% due 20/05/2024	\$ 2,725	\$ 2,577	0.00	4.750% due 15/01/2028	\$ 10,824	\$ 9,985	0.02	5.000% due 15/04/2027	£ 47,060	\$ 60,817	0.09
QVC, Inc.				Stora Enso Oyj				5.500% due 15/01/2025	2,115	2,851	0.00
3.125% due 01/04/2019	2,180	2,178	0.00	2.500% due 21/03/2028	€ 7,300	8,589	0.01	VMware, Inc.			
4.375% due 15/03/2023	8,139	8,051	0.01	Sunoco Logistics Partners Operations LP				2.300% due 21/08/2020	\$ 46,400	45,450	0.07
4.450% due 15/02/2025	6,600	6,388	0.01	5.950% due 01/12/2025	\$ 5,000	5,334	0.01	2.950% due 21/08/2022	31,880	30,622	0.05
4.850% due 01/04/2024	40,560	40,305	0.06	Sunoco LP				3.900% due 21/08/2027	5,890	5,449	0.01
5.450% due 15/08/2034	750	695	0.00	4.875% due 15/01/2023	7,604	7,319	0.01	VOC Escrow Ltd.			
RAC Bond Co. PLC				Syngenta Finance NV				5.000% due 15/02/2028	9,384	8,912	0.01
4.870% due 06/05/2046	£ 5,000	6,879	0.01	3.698% due 24/04/2020	3,800	3,788	0.01	Volkswagen Group of America Finance LLC			
Radiate Holdco LLC				3.933% due 23/04/2021	20,400	20,362	0.03	2.400% due 22/05/2020	1,100	1,083	0.00
6.875% due 15/02/2023	\$ 20,957	20,224	0.03	4.441% due 24/04/2023	5,000	4,977	0.01	Volkswagen International Finance NV			
Ras Laffan Liquefied Natural Gas Co. Ltd.				4.892% due 24/04/2025	5,000	4,909	0.01	2.125% due 20/11/2018	200	200	0.00
6.750% due 30/09/2019	26,060	27,070	0.04	5.182% due 24/04/2028	10,500	10,160	0.02	Vulcan Materials Co.			
Reckitt Benckiser Treasury Services PLC				T-Mobile USA, Inc.				2.941% due 15/06/2020	1,590	1,588	0.00
1.625% due 24/06/2022	7,625	7,294	0.01	4.750% due 01/02/2028	2,461	2,283	0.00	Warner Media LLC			
2.895% due 24/06/2022	2,400	2,396	0.00	Tech Data Corp.				3.800% due 15/02/2027	3,230	3,056	0.00
Rite Aid Corp.				3.700% due 15/02/2022	8,734	8,550	0.01	Wesleyan University			
6.125% due 01/04/2023	31,110	31,584	0.05	4.950% due 15/02/2027	10,596	10,485	0.02	4.781% due 01/07/2116	2,800	2,867	0.00
Roadster Finance Designated Activity Co.				Telefonica Emisiones S.A.U.				Western Digital Corp.			
1.625% due 09/12/2024	€ 5,400	6,190	0.01	5.134% due 27/04/2020	3,870	3,994	0.01	4.750% due 15/02/2026	34,500	33,616	0.05
2.375% due 08/12/2027	7,000	7,990	0.01	Tencent Holdings Ltd.				WestJet Airlines Ltd.			
Rockies Express Pipeline LLC				3.375% due 02/05/2019	10,870	10,915	0.02	3.500% due 16/06/2021	3,650	3,615	0.01
5.625% due 15/04/2020	\$ 700	720	0.00	Tenet Healthcare Corp.				Westmoreland Coal Co.			
6.000% due 15/01/2019	200	203	0.00	4.625% due 15/07/2024	19,414	18,462	0.03	8.750% due 01/01/2022 ^	7,320	1,757	0.00
6.850% due 15/07/2018	600	601	0.00	Teva Pharmaceutical Finance BV				Wind Tre SpA			
Rockpoint Gas Storage Canada Ltd.				1.500% due 25/10/2018	CHF 11,000	11,113	0.02	2.625% due 20/01/2023	€ 19,700	19,406	0.03
7.000% due 31/03/2023	950	955	0.00	3.650% due 10/11/2021	\$ 2,620	2,511	0.00	2.750% due 20/01/2024	12,300	11,992	0.02
Rockwell Collins, Inc.				Teva Pharmaceutical Finance Co. BV				3.125% due 20/01/2025	9,600	9,121	0.01
2.800% due 15/03/2022	1,196	1,166	0.00	2.950% due 18/12/2022	3,256	2,967	0.00	5.000% due 20/01/2026	\$ 8,000	6,382	0.01
Russian Railways via RZD Capital PLC				3.650% due 10/11/2021	12,442	11,925	0.02	Wyndham Destinations, Inc.			
3.374% due 20/05/2021	€ 51,962	64,128	0.10	Teva Pharmaceutical Finance Netherlands BV				4.150% due 01/04/2024	1,495	1,478	0.00
7.487% due 25/03/2031	€ 9,350	15,490	0.02	0.375% due 25/07/2020	€ 39,380	44,883	0.07	4.500% due 01/04/2027	1,702	1,664	0.00
S&P Global, Inc.				1.700% due 19/07/2019	\$ 400	391	0.00	Wynn Macau Ltd.			
3.300% due 14/08/2020	\$ 9,920	9,935	0.02	3.250% due 15/04/2022	€ 49,850	59,192	0.09	4.875% due 01/10/2024	3,600	3,446	0.01
Sabine Pass Liquefaction LLC				Time Warner Cable LLC				5.500% due 01/10/2027	5,300	5,075	0.01
5.625% due 01/02/2021	20,286	21,212	0.03	4.000% due 01/09/2021	\$ 2,160	2,162	0.00	Yara International ASA			
5.625% due 15/04/2023	600	637	0.00	4.125% due 15/02/2021	2,354	2,367	0.00	4.750% due 01/06/2028	16,290	16,408	0.03
5.625% due 01/03/2025	700	746	0.00	5.000% due 01/02/2020	8,240	8,415	0.01	ZF North America Capital, Inc.			
5.750% due 15/05/2024	9,600	10,252	0.02	6.750% due 01/07/2018	6,900	6,900	0.01	4.500% due 29/04/2022	3,700	3,770	0.01
5.875% due 30/06/2026	300	322	0.00	8.250% due 01/04/2019	10,210	10,592	0.02	Zimmer Biomet Holdings, Inc.			
SBA Tower Trust				8.750% due 14/02/2019	1,350	1,395	0.00	2.700% due 01/04/2020	8,530	8,451	0.01
2.877% due 10/07/2046	15,700	15,270	0.02	Times Square Hotel Trust				3.150% due 01/04/2022	1,780	1,749	0.00
Schaeffler Finance BV				8.528% due 01/08/2026	3,139	3,669	0.01	3.375% due 30/11/2021	5,516	5,476	0.01
4.750% due 15/05/2023	12,400	12,338	0.02	TTX Co.				3.550% due 01/04/2025	100	95	0.00
Scientific Games International, Inc.				2.250% due 01/02/2019	500	498	0.00			6,123,343	9.33
3.375% due 15/02/2026	€ 2,096	2,335	0.00	Ubisoft Entertainment S.A.				UTILITIES			
5.000% due 15/10/2025	\$ 1,118	1,068	0.00	1.289% due 30/01/2023	€ 12,300	14,398	0.02	AK Transneft OJSC Via TransCapitalInvest Ltd.			
Shelf Drilling Holdings Ltd.				UCB S.A.				8.700% due 07/08/2018	21,769	21,896	0.03
8.250% due 15/02/2025	3,314	3,351	0.01	1.875% due 02/04/2022	9,800	11,931	0.02	AT&T, Inc.			
Shire Acquisitions Investments Ireland DAC				3.750% due 27/03/2020	1,634	2,024	0.00	3.150% due 04/09/2036	€ 5,600	6,567	0.01
2.400% due 23/09/2021	2,070	1,983	0.00	4.125% due 04/01/2021	951	1,215	0.00	3.298% due 15/07/2021	\$ 40,921	41,328	0.06
2.875% due 23/09/2023	1,900	1,790	0.00	Unique Pub Finance Co. PLC				4.100% due 15/02/2028	3,328	3,186	0.01
Sigma Holdco BV				5.659% due 30/06/2027	€ 7,218	10,553	0.02	4.900% due 15/08/2027	27,698	26,363	0.04
5.750% due 15/05/2026	€ 700	768	0.00	6.542% due 30/03/2021	3,481	4,858	0.01	5.000% due 01/03/2031	575	596	0.00
7.875% due 15/05/2026	\$ 9,000	8,482	0.01	7.395% due 28/03/2024	6,368	9,322	0.01	5.150% due 15/02/2050	44,834	41,937	0.06
Sky PLC				United Airlines Pass-Through Trust				5.300% due 15/08/2058	23,702	22,155	0.03
3.125% due 26/11/2022	3,400	3,335	0.01	3.100% due 07/01/2030	\$ 1,967	1,868	0.00	5.650% due 15/02/2047	362	366	0.00
SoftBank Group Corp.				3.750% due 03/03/2028	11,831	11,776	0.02	BellSouth Corp.			
3.125% due 19/09/2025	€ 83,600	89,357	0.14	4.000% due 11/10/2027	750	753	0.00	4.333% due 26/04/2021	166,520	168,290	0.26
4.000% due 20/04/2023	91,445	110,279	0.17	United Group BV				Centrais Eletricas Brasileiras S.A.			
4.000% due 19/09/2029	15,200	15,810	0.02	4.375% due 01/07/2022	€ 5,500	6,553	0.01	6.875% due 30/07/2019	2,790	2,867	0.00
5.125% due 19/09/2027	\$ 2,700	2,503	0.00	4.875% due 01/07/2024	10,500	12,509	0.02	Cleco Corporate Holdings LLC			
Solvay Finance America LLC				Univision Communications, Inc.				3.743% due 01/05/2026	300	283	0.00
3.400% due 03/12/2020	1,500	1,506	0.00	5.125% due 15/02/2025	\$ 4,110	3,807	0.01	CNOOC Finance Australia Pty. Ltd.			
Spanish Broadcasting System, Inc.				UPCB Finance Ltd.				2.625% due 05/05/2020	11,290	11,154	0.02
12.500% due 15/04/2017 ^	10,402	10,688	0.02	3.625% due 15/06/2029	€ 60,240	68,133	0.10	CNOOC Finance Ltd.			
Spectra Energy Partners LP				Valeant Pharmaceuticals International, Inc.				4.250% due 26/01/2021	2,900	2,958	0.01
3.018% due 05/06/2020	6,400	6,433	0.01	5.500% due 01/11/2025	\$ 1,600	1,583	0.00	Duke Energy Corp.			
Spirit Issuer PLC				6.500% due 15/03/2022	4,481	4,655	0.01	2.830% due 14/05/2021	18,068	18,070	0.03
3.368% due 28/12/2031	£ 2,000	2,607	0.00	7.000% due 15/03/2024	8,610	9,059	0.01	3.050% due 15/08/2022	3,670	3,614	0.01
5.472% due 28/12/2034	6,590	9,107	0.01	ViaSat, Inc.				Duquesne Light Holdings, Inc.			
6.582% due 28/12/2027	2,277	3,082	0.00	5.625% due 15/09/2025	51,331	48,379	0.07	5.900% due 01/12/2021	400	425	0.00
Sprint Spectrum Co. LLC				Virgin Australia Pass-Through Trust				6.400% due 15/09/2020	960	1,015	0.00
3.360% due 20/03/2023	\$ 50,057	49,619	0.08	5.000% due 23/04/2025	231	235	0.00	Enable Midstream Partners LP			
4.738% due 20/03/2025	24,600	24,472	0.04	6.000% due 23/04/2022	37	37	0.00	4.950% due 15/05/2028	7,349	7,158	0.01
5.152% due 20/09/2029	44,400	43,623	0.07								

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Enel Finance International NV				Telstra Corp. Ltd.				Commonwealth of Puerto Rico General Obligation Notes, Series 2006			
2.875% due 25/05/2022	\$ 3,300	\$ 3,147	0.01	4.800% due 12/10/2021	\$ 3,770	\$ 3,903	0.01	5.250% due 01/07/2016 ^	\$ 4,415	\$ 1,876	0.00
Entergy Corp.				Transocean Phoenix Ltd.				Commonwealth of Puerto Rico General Obligation Notes, Series 2007			
4.000% due 15/07/2022	1,190	1,208	0.00	7.750% due 15/10/2024	16,612	17,858	0.03	5.500% due 01/07/2017 ^	1,800	765	0.00
Exelon Corp.				Transocean Proteus Ltd.				Commonwealth of Puerto Rico General Obligation Notes, Series 2012			
5.150% due 01/12/2020	4,660	4,819	0.01	6.250% due 01/12/2024	427	433	0.00	4.125% due 01/07/2022 ^	4,380	1,851	0.00
Fortis, Inc.				Verizon Communications, Inc.				5.000% due 01/07/2021 ^	8,335	3,522	0.01
2.100% due 04/10/2021	1,390	1,327	0.00	2.875% due 15/01/2038	€ 12,480	14,363	0.02	Illinois State General Obligation Bonds, (BABs), Series 2010			
Gazprom Neft OAO Via GPN Capital S.A.				3.375% due 27/10/2036	€ 5,580	7,217	0.01	6.630% due 01/02/2035	5,545	5,884	0.01
4.375% due 19/09/2022	52,000	50,921	0.08	3.443% due 15/05/2025	\$ 47,100	47,090	0.07	6.725% due 01/04/2035	2,525	2,696	0.01
6.000% due 27/11/2023	67,000	69,931	0.11	5.250% due 16/03/2037	14,850	15,297	0.02	7.350% due 01/07/2035	4,520	5,055	0.01
Gazprom OAO Via Gaz Capital S.A.				Vodafone Group PLC				Illinois State General Obligation Bonds, Series 2003			
3.375% due 30/11/2018	CHF 15,770	16,070	0.03	3.290% due 16/01/2024	13,750	13,697	0.02	5.100% due 01/06/2033	18,850	17,869	0.03
3.389% due 20/03/2020	€ 1,700	2,066	0.00	3.750% due 16/01/2024	19,820	19,675	0.03	Pennsylvania Higher Education Assistance Agency Revenue Bonds, Series 2006			
3.600% due 26/02/2021	36,536	44,951	0.07	4.125% due 30/05/2025	8,080	8,061	0.01	2.490% due 25/10/2036	21,056	20,903	0.03
3.700% due 25/07/2018	2,100	2,456	0.00	4.375% due 30/05/2028	17,852	17,675	0.03	Puerto Rico Electric Power Authority Revenue Bonds, (BABs), Series 2010			
4.250% due 06/04/2024	€ 500	674	0.00	4.625% due 15/07/2018	3,100	3,102	0.01	6.050% due 01/07/2032 ^	6,790	2,835	0.01
4.625% due 15/10/2018	€ 27,087	31,971	0.05			2,201,854	3.36	6.125% due 01/07/2040 ^	435	182	0.00
4.950% due 19/07/2022	\$ 1,200	1,211	0.00	Total Corporate Bonds & Notes		20,529,728	31.29	Puerto Rico Electric Power Authority Revenue Bonds, Series 2008			
4.950% due 06/02/2028	25,700	24,822	0.04					5.375% due 01/07/2022 ^	2,355	1,060	0.00
5.338% due 25/09/2020	€ 5,883	8,228	0.01					South Carolina Student Loan Corp. Revenue Bonds, Series 2005			
5.999% due 23/01/2021	\$ 22,754	23,726	0.04					2.440% due 01/12/2023	1,430	1,430	0.00
6.510% due 07/03/2022	28,950	30,760	0.05					Texas Public Finance Authority Revenue Notes, Series 2014			
7.288% due 16/08/2037	10,300	11,642	0.02					8.250% due 01/07/2024	14,800	15,068	0.02
8.625% due 28/04/2034	38,699	47,979	0.07					University of California Revenue Bonds, Series 2012			
9.250% due 23/04/2019	153,182	159,942	0.24					4.858% due 15/05/2112	12,280	13,075	0.02
Global Switch Holdings Ltd.								Utah State Board of Regents Revenue Bonds, Series 2011			
2.250% due 31/05/2027	€ 1,400	1,657	0.00					3.208% due 01/05/2029	1,051	1,054	0.00
Great Plains Energy, Inc.									229,390	0.35	
4.850% due 01/06/2021	\$ 500	514	0.00								
HKCG Finance Ltd.											
6.250% due 07/08/2018	9,200	9,227	0.01								
Iberdrola Finance Ireland DAC											
5.000% due 11/09/2019	1,400	1,429	0.00								
Israel Electric Corp. Ltd.											
7.250% due 15/01/2019	3,389	3,464	0.01								
Odebrecht Offshore Drilling Finance Ltd.											
6.720% due 01/12/2022	1,454	1,319	0.00								
Oncor Electric Delivery Co. LLC											
4.100% due 01/06/2022	9,230	9,464	0.02								
ONEOK, Inc.											
4.550% due 15/07/2028 (c)	9,430	9,532	0.02								
5.200% due 15/07/2048 (c)	6,420	6,505	0.01								
Petrobras Global Finance BV											
5.299% due 27/01/2025	28,186	26,080	0.04								
5.875% due 07/03/2022	€ 6,200	8,052	0.01								
5.999% due 27/01/2028	\$ 240,499	218,072	0.33								
6.125% due 17/01/2022	62,241	63,455	0.10								
6.250% due 14/12/2026	€ 34,000	45,445	0.07								
6.625% due 16/01/2034	6,800	8,751	0.01								
6.850% due 05/06/2115	\$ 12,890	10,879	0.02								
7.375% due 17/01/2027	126,620	126,778	0.19								
8.375% due 10/12/2018	9,000	9,189	0.01								
8.375% due 23/05/2021	2,067	2,254	0.00								
8.750% due 23/05/2026	31,033	33,655	0.05								
Plains All American Pipeline LP											
6.650% due 15/01/2037	2,765	2,978	0.01								
Rio Oil Finance Trust											
9.750% due 06/01/2027	12,692	13,707	0.02								
Rosneft Finance S.A.											
7.250% due 02/02/2020	4,600	4,842	0.01								
Sempra Energy											
2.791% due 15/03/2021	73,200	73,261	0.11								
SGSP Australia Assets Pty. Ltd.											
3.300% due 09/04/2023	2,250	2,200	0.00								
Sinopec Group Overseas Development Ltd.											
1.750% due 29/09/2019	12,180	11,962	0.02								
2.125% due 03/05/2019	1,700	1,686	0.00								
2.500% due 28/04/2020	1,600	1,577	0.00								
Southern Power Co.											
2.875% due 20/12/2020	28,600	28,618	0.04								
Sprint Capital Corp.											
6.900% due 01/05/2019	254,426	260,201	0.40								
Sprint Communications, Inc.											
7.000% due 15/08/2020	90,021	93,397	0.14								
9.000% due 15/11/2018	18,207	18,594	0.03								
State Grid Overseas Investment Ltd.											
2.250% due 04/05/2020	1,300	1,276	0.00								
2.750% due 07/05/2019	5,400	5,384	0.01								

Schedule of Investments Income Fund (Cont.)

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
7.227% due 25/05/2041	\$ 79	\$ 73	0.00	8.500% due 15/07/2021 - 15/01/2031	\$ 1	\$ 3	0.00	7 WTC Depositor LLC Trust			
7.500% due 01/05/2022 - 01/10/2030	4	3	0.00	15.982% due 20/04/2037	20	26	0.00	4.082% due 13/03/2031	\$ 134	\$ 134	0.00
8.000% due 01/12/2022 - 01/03/2030	2	2	0.00			8,476,180	12.92	Adjustable Rate Mortgage Trust			
27.053% due 25/07/2037	21	33	0.00					2.211% due 25/08/2036	12,241	7,527	0.01
Fannie Mae, TBA				U.S. TREASURY OBLIGATIONS				2.301% due 25/06/2037	8,070	7,777	0.01
2.500% due 01/07/2033	40,000	38,853	0.06	U.S. Treasury Bonds				2.431% due 25/05/2036	7,825	4,670	0.01
3.000% due 01/07/2033 - 01/08/2048	1,444,500	1,399,592	2.14	2.250% due 15/08/2046	1,000	861	0.00	2.611% due 25/01/2036	657	646	0.00
3.500% due 01/07/2048	1,774,175	1,764,590	2.69	2.500% due 15/02/2046	24,812	22,565	0.03	2.631% due 25/02/2036	386	296	0.00
4.000% due 01/08/2048	2,893,545	2,946,018	4.49	2.750% due 15/08/2047	25,960	24,779	0.04	2.976% due 25/08/2035	944	747	0.00
Freddie Mac				2.750% due 15/11/2047	3,830	3,655	0.01	3.241% due 25/01/2035 ^	6,244	5,242	0.01
0.789% due 25/03/2020 (a)	44,684	404	0.00	2.875% due 15/11/2046	163,600	160,223	0.24	3.241% due 25/03/2035	3,914	3,697	0.01
0.909% due 25/01/2023 (a)	26,013	758	0.00	3.000% due 15/02/2048 (m)(n)(p)	218,690	219,472	0.34	3.769% due 25/09/2035	8,781	7,204	0.01
1.115% due 25/01/2020 (a)	146,578	1,802	0.00	3.125% due 15/02/2043	17,082	17,541	0.03	3.886% due 25/01/2036	1,055	932	0.00
1.284% due 25/06/2021 (a)	6,934	195	0.00	3.625% due 15/08/2043	34,340	38,286	0.06	3.923% due 25/04/2035	26	26	0.00
1.448% due 25/11/2019 (a)	13,687	187	0.00	3.625% due 15/02/2044	25,800	28,789	0.04	3.990% due 25/05/2036 ^	322	301	0.00
1.534% due 25/11/2019 (a)	86,557	1,447	0.00	3.750% due 15/11/2043	25,750	29,280	0.04	4.280% due 25/03/2037	2,096	2,027	0.00
1.592% due 25/01/2019 (a)	49,122	224	0.00	U.S. Treasury Inflation Protected Securities (h)				5.477% due 25/11/2037 ^	1,288	1,118	0.00
1.644% due 25/12/2018 (a)	30,884	89	0.00	0.125% due 15/04/2020	7,916	7,833	0.01	Alliance Bancorp Trust			
1.686% due 25/10/2018 (a)	30,914	47	0.00	0.125% due 15/07/2026	11	11	0.00	2.331% due 25/07/2037	1,845	1,620	0.00
1.800% due 25/07/2019 (a)	31,459	327	0.00	0.375% due 15/01/2027	31	30	0.00	Alternative Loan Trust			
1.859% due 25/05/2019 (a)	23,863	240	0.00	0.625% due 15/07/2021	438	439	0.00	2.691% due 25/10/2036	983	696	0.00
2.500% due 15/09/2027 (a)	20,872	1,583	0.00	0.625% due 15/01/2026	21	21	0.00	5.500% due 25/05/2035	2,535	2,536	0.00
3.000% due 15/12/2032 - 15/12/2042 (a)	8,885	1,398	0.00	0.750% due 15/02/2045	53,192	51,676	0.08	5.750% due 25/05/2036	2,224	1,625	0.00
3.000% due 01/07/2046 - 01/04/2048 (m)	90,197	87,391	0.13	2.000% due 15/01/2026	9	10	0.00	American Home Mortgage Assets Trust			
3.000% due 01/10/2047 - 01/04/2048	12,659	12,265	0.02	2.375% due 15/01/2025 (m)	232,628	258,012	0.40	2.216% due 25/03/2047	3,410	3,131	0.01
3.500% due 01/11/2025 - 01/04/2048	22,001	21,907	0.03	U.S. Treasury Notes				2.258% due 25/02/2047	28,058	18,447	0.03
3.500% due 15/12/2032 - 15/01/2043 (a)	10,699	1,768	0.00	1.125% due 30/09/2021	38,500	36,683	0.06	2.281% due 25/09/2046 ^	5,050	4,676	0.01
4.000% due 01/09/2018 - 01/05/2041	6	6	0.00	1.250% due 31/07/2023	13,600	12,640	0.02	2.281% due 25/10/2046	22,130	17,987	0.03
4.000% due 15/08/2020 (a)	143	4	0.00	1.375% due 30/04/2021	152,000	146,900	0.22	2.478% due 25/11/2046	45,400	25,267	0.04
4.127% due 15/01/2042 (a)	774	107	0.00	1.375% due 31/08/2023	203,480	190,055	0.29	2.498% due 25/10/2046	7,161	6,562	0.01
4.677% due 15/03/2037 (a)	176	23	0.00	1.500% due 31/01/2022	1,800	1,728	0.00	3.736% due 25/11/2035 ^	3,451	3,083	0.01
5.500% due 01/08/2033 - 01/04/2036	1	1	0.00	1.500% due 15/08/2026	56,200	50,758	0.08	6.250% due 25/11/2046	16,540	14,705	0.02
5.754% due 15/01/2041	725	739	0.00	1.625% due 15/02/2026	64,337	59,035	0.09	American Home Mortgage Investment Trust			
6.000% due 01/01/2033	1	0	0.00	1.750% due 30/11/2021	220,000	213,537	0.32	2.281% due 25/05/2047	3,566	2,773	0.00
6.144% due 15/10/2033	671	731	0.00	1.750% due 31/03/2022	28,600	27,657	0.04	2.371% due 25/03/2046	4,470	4,334	0.01
6.500% due 01/02/2032 - 01/09/2038	3	3	0.00	1.750% due 30/09/2022	35,200	33,863	0.05	2.391% due 25/11/2045	13,018	11,778	0.02
7.000% due 01/04/2023 - 01/06/2037	15	11	0.00	1.750% due 15/05/2023	283,400	270,808	0.41	2.451% due 25/12/2046	13,914	13,573	0.02
8.000% due 01/07/2030	0	1	0.00	1.875% due 31/01/2022 (m)	1,647,900	1,603,355	2.44	2.491% due 25/03/2046	9,906	9,678	0.02
Freddie Mac, TBA				1.875% due 28/02/2022	451,700	439,172	0.67	2.691% due 25/09/2045	2,744	2,659	0.00
3.000% due 01/07/2048	22,000	21,295	0.03	1.875% due 30/04/2022	2,400	2,329	0.00	2.916% due 25/02/2045	10,456	9,533	0.02
Ginnie Mae				1.875% due 31/08/2022	105,200	101,787	0.15	4.123% due 25/09/2035	5,468	3,885	0.01
0.000% due 16/05/2050 (a)	6,059	20	0.00	2.000% due 31/08/2021	5,600	5,492	0.01	5.383% due 25/09/2035	22,227	18,359	0.03
2.367% due 20/08/2066	5,006	5,012	0.01	2.000% due 31/10/2021	30,600	29,965	0.05	6.450% due 25/06/2036	8,040	3,206	0.01
2.487% due 20/04/2062	1,642	1,650	0.00	2.000% due 30/04/2024	93,200	89,290	0.14	APS Resecuritization Trust			
2.500% due 20/09/2067 (m)	23,317	24,194	0.04	2.000% due 30/06/2024 (m)	1,940,800	1,856,383	2.83	2.434% due 27/06/2049	2,326	1,883	0.00
2.517% due 20/01/2062	57	57	0.00	2.000% due 15/02/2025	321,700	306,017	0.47	AREIT Trust			
2.530% due 20/07/2067 (m)	25,765	26,708	0.04	2.000% due 15/08/2025 (m)	281,600	266,800	0.41	5.173% due 15/02/2035	10,000	10,000	0.02
2.617% due 20/08/2066 (m)	13,183	13,263	0.02	2.000% due 15/11/2026	366,700	343,717	0.52	AyT Hipotecario Mixto FTA			
2.717% due 20/06/2066 (m)	16,291	16,537	0.03	2.125% due 31/08/2020	79,800	79,085	0.12	0.000% due 15/09/2035	€ 432	504	0.00
2.767% due 20/07/2066	4,990	5,078	0.01	2.125% due 15/08/2021	77,700	76,512	0.12	BAMLL Re-REMIC Trust			
2.837% due 20/07/2065 (m)	22,992	23,419	0.04	2.125% due 29/02/2024 (m)	1,538,000	1,485,852	2.26	6.160% due 17/06/2050	\$ 16,893	16,778	0.03
3.500% due 20/03/2043 (a)	4,332	674	0.00	2.125% due 31/07/2024	435,700	419,446	0.64	Banc of America Alternative Loan Trust			
3.527% due 20/06/2067 (m)	26,032	26,955	0.04	2.125% due 30/09/2024	79,900	76,821	0.12	2.491% due 25/01/2037 ^	4,167	3,446	0.01
3.527% due 20/06/2067	19,024	19,642	0.03	2.125% due 15/05/2025	333,596	319,288	0.49	5.500% due 25/12/2035 ^	447	434	0.00
4.065% due 16/01/2043 (a)	3,476	407	0.00	2.250% due 31/12/2023 (m)	866,150	843,447	1.29	6.000% due 25/11/2035 ^	528	478	0.00
4.444% due 20/09/2066 (m)	34,361	38,098	0.06	2.250% due 31/01/2024	42,270	41,134	0.06	6.000% due 25/03/2036 ^	882	809	0.00
4.570% due 20/09/2066 (m)	15,613	17,209	0.03	2.250% due 31/10/2024 (m)	2,072,400	2,006,383	3.06	6.000% due 25/04/2037 ^	803	745	0.00
4.750% due 15/07/2033	1	1	0.00	2.250% due 15/11/2025 (m)	557,430	536,211	0.82	6.000% due 25/06/2046 ^	826	766	0.00
5.000% due 15/10/2038 - 20/08/2041	35	36	0.00	2.250% due 15/02/2027	262,600	250,634	0.38	6.000% due 25/06/2046	3,476	3,212	0.01
5.333% due 20/12/2040	5,000	5,009	0.01	2.250% due 15/08/2027	218,100	207,617	0.32	6.000% due 25/07/2046 ^	3,490	3,130	0.01
6.035% due 20/12/2040	377	369	0.00	2.375% due 15/08/2024	89,600	87,484	0.13	6.500% due 25/03/2036 ^	4,896	4,392	0.01
6.500% due 15/06/2023 - 15/09/2037	17	21	0.00	2.375% due 15/05/2027 (m)(n)(p)	213,016	205,169	0.31	Banc of America Commercial Mortgage Trust			
7.000% due 15/05/2023 - 15/05/2038	9	7	0.00	2.750% due 15/11/2023	548,800	548,693	0.84	2.903% due 15/07/2049	11,500	10,960	0.02
7.500% due 20/11/2022 - 20/01/2030	4	4	0.00	2.750% due 15/02/2024	33,600	33,562	0.05	6.241% due 10/09/2045	4,090	4,141	0.01
8.000% due 20/06/2022 - 15/05/2032	1	1	0.00			14,168,792	21.60	Banc of America Funding Trust			
				NON-AGENCY MORTGAGE-BACKED SECURITIES				2.090% due 26/07/2036	7,694	6,650	0.01
				20 Times Square Trust				2.151% due 25/01/2037 ^	4,496	3,811	0.01
				3.203% due 15/05/2035	59,400	57,019	0.09	2.191% due 25/04/2037 ^	7,436	6,063	0.01
								2.244% due 20/02/2047	10,346	10,121	0.02
								2.274% due 20/10/2036	5,414	4,857	0.01
								2.274% due 20/10/2046 ^	2,661	2,504	0.00
								2.294% due 20/04/2047 ^	1,603	1,456	0.00
								2.314% due 20/06/2047	19	19	0.00
								2.334% due 20/05/2035	3,089	3,080	0.01
								2.364% due 20/06/2047	5,600	4,849	0.01
								2.371% due 25/07/2037	461	444	0.00
								2.381% due 25/05/2037	11,773	10,424	0.02
								2.384% due 20/05/2047	3,841	3,557	0.01
								2.491% due 25/05/2037 ^	2,538	2,264	0.00
								2.691% due 25/08/2036 ^	496	438	0.00
								2.886% due 29/04/2037	7,691	5,035	0.01

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
3.564% due 20/09/2046 ^	\$ 237	\$ 221	0.00	3.662% due 25/12/2046 ^	\$ 14,925	\$ 13,790	0.02	CGGS Commercial Mortgage Trust			
3.566% due 20/07/2047 ^	2,407	2,013	0.00	3.725% due 25/08/2047 ^	4,311	3,916	0.01	2.973% due 15/02/2037	\$ 17,040	\$ 17,063	0.03
3.620% due 20/01/2047 ^	404	360	0.00	3.742% due 25/05/2047 ^	294	264	0.00	3.423% due 15/02/2037	6,790	6,800	0.01
3.651% due 20/02/2036 ^	137	135	0.00	3.778% due 25/10/2033	3	3	0.00	4.373% due 15/02/2037	16,670	16,745	0.03
3.674% due 20/11/2035 ^	496	455	0.00	3.785% due 25/06/2035 ^	1,791	1,651	0.00	CGMS Commercial Mortgage Trust			
3.692% due 20/09/2035 ^	2,800	2,609	0.00	3.901% due 25/10/2035	2,151	2,158	0.00	2.719% due 15/07/2030	1,096	1,105	0.00
3.697% due 20/05/2036 ^	731	720	0.00	3.951% due 25/05/2047 ^	871	790	0.00	3.173% due 15/07/2030	24,150	24,082	0.04
3.772% due 20/05/2036 ^	1,062	1,042	0.00	3.993% due 25/07/2036 ^	586	532	0.00	Chase Mortgage Finance Trust			
3.793% due 20/11/2034	124	122	0.00	4.098% due 25/06/2035 ^	79	80	0.00	3.396% due 25/12/2035 ^	164	158	0.00
4.026% due 20/05/2035 ^	2,515	2,318	0.00	4.361% due 25/07/2034	11	11	0.00	3.428% due 25/07/2037	1,251	1,124	0.00
4.043% due 20/06/2032	8	9	0.00	Bear Stearns ALT-A Trust				3.480% due 25/12/2035 ^	15,017	14,549	0.02
4.046% due 20/01/2047 ^	4,216	4,074	0.01	2.431% due 25/08/2036 ^	40,318	41,448	0.06	3.557% due 25/03/2037 ^	2,167	2,055	0.00
4.071% due 20/07/2036	403	400	0.00	2.531% due 25/04/2035	344	344	0.00	3.602% due 25/01/2036 ^	813	770	0.00
4.450% due 20/07/2036	9,069	9,389	0.01	2.531% due 25/04/2036 ^	7,763	8,409	0.01	3.735% due 25/03/2037 ^	2,735	2,693	0.00
5.500% due 25/01/2036	163	141	0.00	2.571% due 25/02/2036	3,429	3,283	0.01	3.852% due 25/07/2037	196	141	0.00
5.500% due 25/03/2036 ^	171	164	0.00	2.591% due 25/01/2036 ^	2,024	2,107	0.00	3.960% due 25/02/2037	692	700	0.00
5.750% due 25/11/2035	5	5	0.00	2.631% due 25/10/2035	19,795	19,618	0.03	4.260% due 25/02/2037	379	391	0.00
5.750% due 25/03/2036	450	453	0.00	2.731% due 25/04/2034	8	8	0.00	5.250% due 25/05/2035	5	5	0.00
5.763% due 25/10/2036	481	442	0.00	2.791% due 25/10/2035	3,690	3,235	0.01	5.500% due 25/11/2035	7,589	7,257	0.01
5.846% due 25/01/2037 ^	411	380	0.00	3.216% due 25/01/2035	5,000	4,446	0.01	6.000% due 25/11/2036 ^	1,478	1,136	0.00
5.847% due 25/01/2037	1,282	1,186	0.00	3.453% due 25/05/2036 ^	3,290	3,045	0.01	6.000% due 25/05/2037 ^	3,905	3,190	0.01
5.979% due 25/10/2036	1,083	1,004	0.00	3.552% due 25/08/2046 ^	8,942	8,479	0.01	ChaseFlex Trust			
6.000% due 25/07/2036 ^	1,531	1,446	0.00	3.590% due 25/11/2036 ^	8,661	7,383	0.01	2.321% due 25/08/2037 ^	14,050	14,244	0.02
6.000% due 25/08/2036	912	894	0.00	3.611% due 25/10/2033	9	9	0.00	2.391% due 25/07/2037	11,875	11,063	0.02
6.000% due 25/09/2036	2,336	2,243	0.00	3.617% due 25/09/2034	963	955	0.00	2.421% due 25/08/2037 ^	1,341	1,165	0.00
6.000% due 25/08/2037 ^	4,638	4,309	0.01	3.636% due 25/01/2047	132	103	0.00	4.732% due 25/09/2036	1,230	1,219	0.00
6.000% due 26/10/2037	3,376	3,198	0.01	3.664% due 25/09/2035 ^	6,856	4,642	0.01	5.000% due 25/07/2037 ^	2,663	2,287	0.00
11.284% due 26/07/2035	578	614	0.00	3.737% due 25/08/2036 ^	3,108	2,153	0.00	6.000% due 25/02/2035	5,514	5,563	0.01
Banc of America Mortgage Trust				3.777% due 25/09/2035 ^	3,833	2,788	0.00	Chevy Chase Funding LLC Mortgage-Backed Certificates			
3.150% due 25/09/2035 ^	1,310	1,075	0.00	3.781% due 25/05/2035	220	222	0.00	2.241% due 25/01/2036	941	912	0.00
3.511% due 25/11/2034	1,288	1,320	0.00	3.864% due 25/07/2035 ^	482	427	0.00	2.271% due 25/05/2036	1,999	1,960	0.00
3.683% due 20/10/2046 ^	1,249	1,171	0.00	3.986% due 25/09/2035	4,251	4,062	0.01	2.291% due 25/01/2036	2,569	2,503	0.00
3.784% due 25/01/2036 ^	212	193	0.00	4.353% due 25/07/2035	2,404	2,300	0.00	2.291% due 25/10/2036	2,320	2,184	0.00
3.788% due 25/02/2034	118	118	0.00	Bear Stearns ARM Trust				2.321% due 25/10/2035	3,032	2,983	0.01
3.801% due 20/11/2046 ^	582	568	0.00	3.731% due 25/10/2046	4,165	3,871	0.01	2.341% due 25/08/2035	2,744	2,703	0.00
3.806% due 25/02/2036	1,909	1,581	0.00	Bear Stearns Asset-Backed Securities Trust				2.346% due 25/08/2035	4,499	4,318	0.01
6.000% due 25/03/2037	1,695	1,611	0.00	2.691% due 25/12/2035 ^	6,141	4,319	0.01	2.361% due 25/05/2035	2,522	2,482	0.00
6.000% due 25/07/2046 ^	59	57	0.00	5.500% due 25/08/2035	4,008	3,668	0.01	2.371% due 25/01/2035	2,285	2,246	0.00
Bancaja Fondo de Titulizacion de Activos				5.500% due 25/09/2035	375	376	0.00	2.381% due 25/10/2035	1,083	1,073	0.00
0.000% due 20/02/2036	€ 2,789	3,241	0.01	5.750% due 25/11/2034 ^	3,976	4,012	0.01	2.391% due 25/08/2035	456	452	0.00
Bancorp Commercial Mortgage Trust				Bear Stearns Commercial Mortgage Securities Trust				2.411% due 25/05/2035	1,009	999	0.00
2.896% due 15/08/2032	\$ 14,088	14,071	0.02	6.022% due 13/02/2042	1,000	1,026	0.00	2.451% due 25/03/2035	594	592	0.00
3.246% due 15/08/2032	8,600	8,609	0.01	Bear Stearns Mortgage Funding Trust				2.771% due 25/10/2034	1,769	1,703	0.00
3.503% due 15/11/2033	10,088	10,094	0.02	2.231% due 25/03/2037	5,438	5,204	0.01	CHL Mortgage Pass-Through Trust			
3.646% due 15/08/2032	5,800	5,817	0.01	2.251% due 25/12/2046	7,190	6,770	0.01	6.000% due 25/04/2036	2,557	2,195	0.00
Bank of America-First Union NB Commercial Mortgage				2.251% due 25/06/2047	7,071	6,619	0.01	Citigroup Commercial Mortgage Trust			
6.875% due 11/04/2037	63	63	0.00	2.261% due 25/06/2047	15,599	14,603	0.02	0.259% due 10/03/2047 (a)	25,416	431	0.00
7.375% due 11/04/2037	103	104	0.00	2.271% due 25/10/2036	2,685	2,528	0.00	2.903% due 15/12/2036	15,700	15,712	0.02
BCAP LLC				2.271% due 25/06/2037	17,036	16,448	0.03	3.223% due 15/12/2036	3,200	3,205	0.01
2.177% due 26/07/2046	5,770	5,611	0.01	2.281% due 25/01/2037	4,615	4,379	0.01	Citigroup Mortgage Loan Trust			
6.738% due 26/10/2036	10,154	9,943	0.02	2.291% due 25/02/2037 ^	21,878	22,262	0.03	0.000% due 25/09/2064	63	61	0.00
BCAP LLC Trust				Bear Stearns Structured Products, Inc. Trust				0.593% due 25/03/2037 ^	1,221	1,038	0.00
0.000% due 26/08/2036 (f)	2,955	1,424	0.00	3.104% due 26/12/2046 ^	4,070	3,731	0.01	2.100% due 25/08/2036	11,552	5,555	0.01
2.120% due 26/06/2046	3,186	3,139	0.01	3.664% due 26/01/2036 ^	4,743	4,209	0.01	2.120% due 25/09/2036	7,912	7,886	0.01
2.130% due 26/01/2037	16,868	15,268	0.02	Bella Vista Mortgage Trust				2.221% due 25/06/2036	6,637	5,278	0.01
2.148% due 26/07/2036	2,554	2,454	0.00	2.804% due 22/01/2045	1,230	1,208	0.00	2.251% due 25/09/2036	1,872	1,798	0.00
2.231% due 25/04/2037	5,273	5,135	0.01	BNPP Mortgage Securities LLC Trust				3.286% due 25/03/2037 ^	8,649	7,653	0.01
2.271% due 25/03/2037	18,877	18,513	0.03	6.000% due 27/08/2037	2,982	1,093	0.00	3.336% due 25/10/2035 ^	262	237	0.00
2.281% due 25/10/2036	197	178	0.00	Brunel Residential Mortgage Securitisation PLC				3.609% due 20/02/2036	3,534	3,343	0.01
2.301% due 25/04/2037	208	204	0.00	1.000% due 13/01/2039	£ 7,666	10,017	0.02	3.653% due 25/11/2036	2,798	2,093	0.00
2.304% due 26/11/2046	5,806	5,802	0.01	BSPRT Issuer Ltd.				3.688% due 25/04/2036	508	414	0.00
2.341% due 25/02/2047	4,429	4,282	0.01	2.893% due 15/10/2034	\$ 24,400	24,435	0.04	3.712% due 25/09/2037	7,714	7,395	0.01
2.741% due 25/09/2047	2,640	2,496	0.00	Business Mortgage Finance PLC				3.735% due 25/08/2047 ^	801	729	0.00
3.079% due 27/01/2037	3,864	3,857	0.01	0.053% due 15/08/2040	€ 989	1,146	0.00	3.763% due 25/11/2036	8,122	7,727	0.01
3.165% due 26/06/2037	136	136	0.00	BX Trust				3.817% due 25/04/2037 ^	826	824	0.00
3.263% due 26/03/2037	4,126	3,255	0.01	2.817% due 15/07/2034	\$ 50,000	50,000	0.08	3.841% due 25/08/2035 ^	2,054	1,600	0.00
3.291% due 25/10/2047	4,727	4,416	0.01	2.953% due 15/07/2034	45,490	45,564	0.07	3.847% due 25/07/2036 ^	352	297	0.00
3.314% due 26/07/2037	9,164	7,046	0.01	3.123% due 15/10/2032	28,000	28,051	0.04	3.925% due 25/03/2036 ^	1,343	1,316	0.00
3.533% due 26/02/2036	8,233	8,212	0.01	3.223% due 15/07/2034	20,348	20,382	0.03	3.933% due 25/09/2064	22,770	20,981	0.03
3.565% due 26/07/2037	2,736	2,354	0.00	BXP Trust				4.016% due 25/06/2036 ^	7,514	7,229	0.01
3.674% due 26/04/2047	17,044	16,236	0.03	3.379% due 13/06/2039	102,500	99,850	0.15	4.050% due 25/05/2042	4,266	4,361	0.01
3.911% due 26/08/2036	12,242	11,339	0.02	Caesars Palace Las Vegas Trust				4.079% due 25/07/2037 ^	4,696	4,683	0.01
4.000% due 26/04/2037	60	60	0.00	4.499% due 15/10/2034	75,300	74,900	0.11	4.502% due 25/07/2036 ^	4,988	4,050	0.01
4.278% due 26/07/2036	1,527	1,467	0.00	Canadian Mortgage Pools				5.225% due 25/07/2036 ^	1,514	1,531	0.00
4.955% due 26/03/2037	386	384	0.00	1.750% due 01/06/2020	CAD 27,652	21,065	0.03	5.500% due 25/09/2035	2,933	2,973	0.00
5.250% due 26/05/2037	4,583	3,664	0.01	1.950% due 01/07/2020	75,831	57,953	0.09	6.000% due 25/12/2035	4,364	4,384	0.01
5.500% due 26/02/2036	4,239	3,521	0.01	1.950% due 01/08/2020	25,932	19,822	0.03	6.000% due 25/11/2036	182	189	0.00
6.000% due 26/04/2037	3,707	2,590	0.00	Carrington Mortgage Loan Trust				6.000% due 25/08/2037	2,578	1,877	0.00
6.067% due 26/08/2036	5,708	3,705	0.01	1.000% due				Citigroup Mortgage Loan Trust, Inc.			
7.678% due 26/08/2037	10,586	9,009	0.01	21/12/2059 (c)(l)	€ 265,800	310,186	0.47	3.815% due 25/08/2035	4,128	3,434	0.01
Bear Stearns Adjustable Rate Mortgage Trust								3.853% due 25/05/2035	186	188	0.00
3.267% due 25/03/2035											

Schedule of Investments Income Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
4.011% due 25/12/2035 ^	\$ 1,336	\$ 1,179	0.00	2.491% due 25/04/2037 ^	\$ 2,886	\$ 1,298	0.00	7.000% due 25/10/2037	\$ 9,640	\$ 6,280	0.01
5.750% due 25/11/2035 ^	5,580	4,711	0.01	2.498% due 25/06/2046	15,855	14,119	0.02	7.500% due 25/07/2036	3,783	3,605	0.01
CitiMortgage Alternative Loan Trust				2.541% due 25/09/2035 ^	3,384	2,723	0.00	Countrywide Asset-Backed Certificates			
2.591% due 25/05/2037	10,114	8,533	0.01	2.558% due 25/12/2035	2,110	2,039	0.00	2.811% due 25/11/2035	400	395	0.00
2.641% due 25/01/2037	11,618	9,911	0.02	2.558% due 25/02/2036	292	267	0.00	Countrywide Home Loan Mortgage Pass-Through Trust			
2.641% due 25/02/2037 ^	3,563	2,868	0.00	2.571% due 25/07/2035	8,007	7,177	0.01	2.291% due 25/04/2046	3,360	2,909	0.00
2.691% due 25/03/2037	5,775	4,800	0.01	2.591% due 25/05/2035 ^	6,978	6,261	0.01	2.331% due 25/03/2036	7,115	6,815	0.01
2.741% due 25/12/2036	2,709	2,217	0.00	2.591% due 25/06/2035 ^	7,861	6,429	0.01	2.391% due 25/05/2036	646	400	0.00
5.750% due 25/04/2037	4,859	4,605	0.01	2.591% due 25/07/2036 ^	4,259	2,967	0.00	2.431% due 25/04/2046	8,851	4,297	0.01
6.000% due 25/09/2036	423	415	0.00	2.591% due 25/09/2036	191	125	0.00	2.491% due 25/09/2037 ^	7,201	5,469	0.01
6.000% due 25/10/2036 ^	541	527	0.00	2.591% due 25/05/2037 ^	3,025	1,764	0.00	2.531% due 25/05/2035 ^	54	46	0.00
6.000% due 25/11/2036	7,648	7,600	0.01	2.591% due 25/05/2037	264	192	0.00	2.666% due 25/04/2035 ^	6,278	5,042	0.01
6.000% due 25/01/2037 ^	658	619	0.00	2.591% due 25/09/2037	1,417	976	0.00	2.671% due 25/04/2035	320	297	0.00
6.000% due 25/05/2037 ^	1,046	1,015	0.00	2.611% due 25/12/2035	476	462	0.00	2.711% due 25/03/2035	259	250	0.00
CLNS Trust				2.631% due 25/01/2036	2,459	2,382	0.00	2.731% due 25/03/2035	1,392	1,375	0.00
2.846% due 11/06/2032	17,400	17,400	0.03	2.641% due 25/08/2035 ^	7,119	6,027	0.01	2.751% due 25/02/2035	70	68	0.00
Commercial Mortgage Pass-Through Certificates				2.671% due 25/05/2034	209	209	0.00	2.791% due 25/02/2035	6,040	5,684	0.01
3.651% due 10/02/2049	15,326	15,363	0.02	2.691% due 25/01/2036	3,177	3,047	0.01	2.811% due 25/03/2035	1,712	1,401	0.00
Commercial Mortgage Trust				2.791% due 25/02/2036	7,008	5,610	0.01	2.851% due 25/09/2034	300	296	0.00
0.223% due 10/04/2047 (a)	58,900	587	0.00	2.791% due 25/05/2036	6,997	4,282	0.01	3.068% due 25/05/2047	10,719	9,520	0.02
1.423% due 10/08/2046 (a)	27,290	1,043	0.00	2.821% due 25/11/2035	13,472	13,385	0.02	3.152% due 20/01/2035	133	129	0.00
1.621% due 10/10/2049 (a)	87,938	7,543	0.01	2.839% due 25/09/2034	146	147	0.00	3.215% due 20/02/2036	6,763	5,578	0.01
1.817% due 15/08/2045 (a)	68,672	3,795	0.01	2.841% due 25/01/2036 ^	164	125	0.00	3.454% due 20/03/2036	1,044	965	0.00
3.140% due 10/10/2036	21,000	20,063	0.03	2.868% due 20/07/2035 ^	248	245	0.00	3.454% due 20/05/2036 ^	3,011	2,789	0.00
3.505% due 10/08/2048	11,000	10,949	0.02	2.891% due 25/12/2035	852	754	0.00	3.456% due 20/04/2036	1,555	1,446	0.00
3.961% due 10/05/2051	50,000	50,889	0.08	2.938% due 25/11/2047 ^	13,758	11,726	0.02	3.464% due 20/09/2035	240	203	0.00
4.046% due 10/10/2046	13,112	13,505	0.02	2.958% due 25/08/2035	1,790	1,829	0.00	3.469% due 20/09/2036 ^	4,771	4,152	0.01
5.849% due 10/06/2044	3,000	3,045	0.01	2.991% due 25/12/2036 ^	1,203	673	0.00	3.537% due 20/02/2036 ^	3,354	3,087	0.01
CNTYW				3.158% due 25/08/2035 ^	4,180	3,747	0.01	3.537% due 20/06/2036	6,233	5,552	0.01
5.693% due 27/11/2035	164	171	0.00	3.191% due 25/02/2036 ^	158	143	0.00	3.566% due 20/02/2036	875	804	0.00
Countrywide Alternative Loan Resecuritization Trust				3.203% due 25/06/2035	4,205	3,930	0.01	3.602% due 25/01/2036 ^	922	908	0.00
3.296% due 25/03/2047	20,542	19,975	0.03	3.502% due 25/09/2034 ^	7,081	6,640	0.01	3.651% due 25/11/2037	5,356	4,739	0.01
6.000% due 25/05/2036 ^	514	427	0.00	3.511% due 25/03/2047	1,725	1,601	0.00	3.679% due 25/08/2034 ^	152	144	0.00
6.250% due 25/08/2037	1,890	1,568	0.00	3.582% due 25/10/2035 ^	1,086	946	0.00	3.728% due 20/06/2035	88	89	0.00
7.000% due 25/01/2037 ^	360	184	0.00	3.676% due 25/03/2047 ^	2,622	2,316	0.00	3.735% due 25/08/2034 ^	1,775	1,682	0.00
Countrywide Alternative Loan Trust				3.693% due 25/06/2047 ^	23,047	19,423	0.03	3.741% due 20/10/2034	698	634	0.00
2.211% due 25/06/2036	4,254	3,989	0.01	3.695% due 25/04/2036 ^	935	865	0.00	3.753% due 20/10/2034	389	356	0.00
2.221% due 25/03/2047 ^	11,690	9,573	0.02	3.890% due 25/12/2034	144	148	0.00	3.754% due 25/04/2037 ^	5,166	5,115	0.01
2.231% due 25/08/2037	18,131	16,408	0.03	4.329% due 25/07/2021 ^	104	101	0.00	3.852% due 20/04/2035	297	299	0.00
2.231% due 25/04/2047	7,470	7,154	0.01	4.409% due 25/09/2037 (a)	1,417	259	0.00	3.980% due 20/10/2034	1,045	921	0.00
2.251% due 25/09/2047	9,261	9,008	0.01	4.859% due 25/10/2037 ^ (a)	2,347	569	0.00	4.021% due 20/12/2035	838	736	0.00
2.261% due 25/11/2036	1,714	1,641	0.00	5.250% due 25/06/2035 ^	1,278	1,196	0.00	4.056% due 20/12/2035	265	255	0.00
2.261% due 25/06/2046	3,798	3,660	0.01	5.500% due 25/06/2035 ^	1,539	1,270	0.00	4.116% due 20/07/2034	480	449	0.00
2.261% due 25/05/2047	7,437	6,757	0.01	5.500% due 25/07/2035	663	629	0.00	5.009% due 25/09/2037 (a)	7,201	1,247	0.00
2.266% due 25/11/2036	12,397	11,237	0.02	5.500% due 25/09/2035 ^	11,488	11,034	0.02	5.109% due 25/05/2036 (a)	646	135	0.00
2.271% due 25/09/2046	4,576	4,071	0.01	5.500% due 25/11/2035	7,767	7,145	0.01	5.500% due 25/05/2035	1,385	1,299	0.00
2.271% due 25/06/2047	10,418	8,812	0.01	5.500% due 25/11/2035	23	19	0.00	5.500% due 25/09/2035 ^	1,931	1,926	0.00
2.274% due 20/03/2047	11,416	9,683	0.02	5.500% due 25/12/2035	9,959	8,921	0.01	5.500% due 25/10/2035	1,998	1,823	0.00
2.279% due 20/12/2046 ^	18,550	15,710	0.02	5.500% due 25/12/2035 ^	8,285	8,179	0.01	5.500% due 25/11/2035 ^	1,223	1,111	0.00
2.281% due 25/08/2046	36,767	30,473	0.05	5.500% due 25/01/2036 ^	3,669	3,571	0.01	5.750% due 25/12/2035 ^	2,883	2,565	0.00
2.281% due 25/10/2046	3,026	3,033	0.01	5.500% due 25/02/2036	3,817	3,685	0.01	5.850% due 25/05/2036 ^	505	428	0.00
2.291% due 25/05/2036	9,541	8,156	0.01	5.500% due 25/02/2036 ^	3,328	3,020	0.01	6.000% due 25/07/2036	6,593	5,725	0.01
2.294% due 20/03/2046	7,634	6,498	0.01	5.500% due 25/04/2037 ^	867	712	0.00	6.000% due 25/02/2037 ^	2,727	2,331	0.00
2.294% due 20/05/2046 ^	37,947	31,813	0.05	5.750% due 25/07/2035 ^	223	202	0.00	6.000% due 25/02/2037 ^	92	81	0.00
2.301% due 25/07/2046	6,248	6,169	0.01	5.750% due 25/05/2036 ^	8,343	6,096	0.01	6.000% due 25/03/2037	5,106	4,389	0.01
2.314% due 20/07/2035	4,162	4,087	0.01	5.750% due 25/03/2037 ^	1,802	1,581	0.00	6.000% due 25/03/2037 ^	3,490	2,893	0.00
2.314% due 20/05/2046 ^	2,897	2,318	0.00	6.000% due 25/03/2037	5,608	4,847	0.01	6.000% due 25/04/2037	4,155	3,505	0.01
2.321% due 25/03/2036	8,392	7,332	0.01	5.750% due 25/03/2037	5,263	5,072	0.01	6.000% due 25/04/2037 ^	1,460	1,232	0.00
2.321% due 25/11/2036 ^	9,130	7,246	0.01	6.000% due 25/03/2027 ^	174	179	0.00	6.000% due 25/05/2037 ^	4,267	3,467	0.01
2.321% due 25/08/2037	14,117	12,871	0.02	6.000% due 25/12/2034	1,599	1,616	0.00	6.000% due 25/07/2037 ^	57	49	0.00
2.341% due 25/06/2037	10,212	7,302	0.01	6.000% due 25/02/2035	4,620	4,550	0.01	6.000% due 25/07/2037	1,771	1,466	0.00
2.341% due 25/07/2046	4,587	3,674	0.01	6.000% due 25/08/2035 ^	102	79	0.00	6.000% due 25/01/2038	13,914	11,545	0.02
2.361% due 25/07/2036	7,458	6,020	0.01	6.000% due 25/12/2035 ^	8,646	8,303	0.01	6.250% due 25/09/2036 ^	947	796	

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Credit Suisse Mortgage Capital Certificates				Dragon Finance BV				GreenPoint Mortgage Funding Trust			
2.070% due 27/12/2036	\$ 2,024	\$ 1,947	0.00	1.554% due 13/07/2023	£ 7,909	\$ 10,197	0.02	2.291% due 25/10/2046	\$ 18,243	\$ 17,926	0.03
2.120% due 27/12/2037	6,045	5,689	0.01	Dutch Property Finance BV				2.301% due 25/01/2047	3,005	2,714	0.00
2.130% due 27/11/2036	26,870	27,386	0.04	0.352% due 28/01/2048	€ 72,008	84,654	0.13	2.381% due 25/02/2036	5,051	4,886	0.01
2.160% due 27/02/2046	16,893	8,956	0.01	EMF-NL BV				2.531% due 25/06/2045	1,731	1,661	0.00
2.250% due 27/07/2037	3,000	2,601	0.00	0.671% due 17/07/2041	21,255	24,369	0.04	2.611% due 25/10/2045	7,640	7,570	0.01
2.287% due 27/12/2035	3,367	3,301	0.01	Epic Drummond Ltd.				2.711% due 25/10/2045	4,322	3,941	0.01
2.460% due 30/11/2037	3,830	3,827	0.01	0.000% due 25/01/2022	1,343	1,560	0.00	Grifonas Finance PLC			
2.919% due 27/06/2037	6,915	6,866	0.01	Eurohome UK Mortgages PLC				0.009% due 28/08/2039	€ 17,733	18,612	0.03
3.065% due 25/06/2046	128,044	126,138	0.19	0.981% due 15/09/2044	£ 8,750	10,803	0.02	GS Mortgage Securities Corp.			
3.315% due 26/08/2036	10,104	9,086	0.01	1.231% due 15/09/2044	7,250	8,604	0.01	1.692% due 10/02/2046 (a)	\$ 34,825	1,925	0.00
3.404% due 27/07/2037	1,688	1,567	0.00	Eurosail PLC				3.419% due 10/10/2032	26,700	26,607	0.04
3.573% due 27/12/2046	30	30	0.00	0.000% due 13/03/2045	€ 6,174	6,772	0.01	4.202% due 10/02/2029	10,000	9,855	0.02
3.590% due 27/02/2036	5,445	5,195	0.01	0.129% due 10/09/2044	5,250	5,582	0.01	4.744% due 10/10/2032	65,400	63,585	0.10
3.625% due 25/06/2046	127,848	123,791	0.19	0.787% due 13/03/2045	£ 38	50	0.00	GS Mortgage Securities Corp. Trust			
3.735% due 27/01/2036	26,690	25,543	0.04	1.075% due 10/09/2044	4,925	5,947	0.01	4.202% due 10/02/2029	900	887	0.00
3.762% due 25/06/2048	531,122	543,084	0.83	1.399% due 13/09/2045	33,234	43,003	0.07	GSC Capital Corp. Mortgage Trust			
3.878% due 26/06/2036	13,998	13,252	0.02	1.577% due 13/06/2045	4,289	5,652	0.01	2.291% due 25/02/2036 ^	9,747	9,355	0.01
6.000% due 25/07/2037 ^	3,157	2,968	0.00	1.627% due 13/06/2045	2,391	3,042	0.01	GSMPs Mortgage Loan Trust			
Credit Suisse Mortgage Capital Mortgage-Backed Trust				Finsbury Square PLC				2.441% due 25/03/2035	32	30	0.00
5.500% due 25/08/2036 ^	2,803	2,707	0.00	1.279% due 12/09/2065	62,740	82,920	0.13	2.441% due 25/09/2035	13,721	12,430	0.02
5.896% due 25/04/2036	492	347	0.00	First Flexible PLC				3.821% due 25/06/2034	8,670	8,753	0.01
5.942% due 25/02/2037 ^	1,377	659	0.00	0.868% due 15/09/2033	151	197	0.00	7.088% due 20/10/2032	2,568	2,658	0.00
6.000% due 25/10/2021 ^	49	45	0.00	First Horizon Alternative Mortgage Securities Trust				GSMS Pass-Through Trust			
6.000% due 25/03/2036 ^	2,046	1,501	0.00	2.561% due 25/07/2036 ^	\$ 5,830	3,817	0.01	4.214% due 25/07/2035	5	5	0.00
Credit Suisse Mortgage Capital Trust				2.791% due 25/01/2036 ^	2,965	2,031	0.00	GSMS Resecuritization Trust			
0.000% due 25/07/2057 (f)	171	170	0.00	3.330% due 25/03/2035	2,155	1,802	0.00	2.130% due 26/08/2033	3,707	3,649	0.01
0.000% due 25/04/2058 (f)	83	83	0.00	3.331% due 25/09/2035 ^	435	421	0.00	2.140% due 26/09/2036	16,300	11,792	0.02
2.823% due 15/07/2032	48,000	48,022	0.07	3.635% due 25/11/2035 ^	5,212	4,660	0.01	4.098% due 26/08/2035	5,089	5,317	0.01
3.023% due 15/02/2031	12,360	12,368	0.02	3.653% due 25/11/2036 ^	2,119	1,741	0.00	6.390% due 26/04/2037	9,662	3,479	0.01
3.073% due 15/07/2032	37,500	37,485	0.06	3.704% due 25/02/2037 ^	627	467	0.00	GSR Mortgage Loan Trust			
3.248% due 25/07/2057	194,064	176,784	0.27	3.838% due 25/02/2036	409	346	0.00	3.544% due 25/05/2037 ^	424	383	0.00
3.273% due 15/07/2032	21,900	21,892	0.03	3.884% due 25/01/2037 ^	2,282	2,091	0.00	3.688% due 25/04/2036 ^	8,206	7,092	0.01
3.533% due 27/03/2036	3,504	3,557	0.01	5.000% due 25/05/2020 ^	4	4	0.00	3.729% due 25/01/2036	2,809	2,782	0.00
3.590% due 25/04/2058	176,891	176,885	0.27	5.500% due 25/11/2035	151	134	0.00	3.862% due 25/05/2037 ^	542	470	0.00
DBUBS Mortgage Trust				6.000% due 25/05/2036 ^	1,278	1,003	0.00	3.980% due 25/05/2034	161	159	0.00
0.904% due 10/11/2046 (a)	18,261	231	0.00	6.000% due 25/02/2037 ^	1,243	992	0.00	4.098% due 25/10/2035 ^	1,074	1,017	0.00
1.260% due 10/07/2044 (a)	12,579	315	0.00	6.250% due 25/12/2036 ^	1,193	1,013	0.00	5.500% due 25/07/2035	1,312	1,368	0.00
DBWF Mortgage Trust				First Horizon Asset Securities, Inc.				5.750% due 25/03/2036 ^	692	723	0.00
3.791% due 10/12/2036	7,300	7,336	0.01	3.561% due 25/01/2036 ^	80	69	0.00	5.750% due 25/05/2037 ^	1,267	1,462	0.00
Deutsche ALT-A Securities, Inc.				First Horizon Mortgage Pass-Through Trust				6.000% due 25/02/2036	3,912	3,386	0.01
2.191% due 25/08/2037 ^	2,142	1,855	0.00	3.104% due 25/11/2036 ^	1,235	1,079	0.00	6.000% due 25/07/2037 ^	971	891	0.00
2.211% due 25/08/2036 ^	1,250	1,187	0.00	3.535% due 25/11/2037 ^	1,539	1,514	0.00	6.250% due 25/08/2036	1,796	1,179	0.00
2.231% due 25/07/2047	17,129	16,321	0.03	3.619% due 25/07/2037 ^	769	631	0.00	6.500% due 25/05/2036	1,625	1,030	0.00
2.241% due 25/03/2037 ^	15,172	13,865	0.02	3.680% due 25/09/2035	20	19	0.00	HarborView Mortgage Loan Trust			
2.251% due 25/03/2037	24,267	17,267	0.03	3.990% due 25/08/2037 ^	881	749	0.00	2.235% due 25/01/2047	23,390	22,403	0.03
2.261% due 25/02/2037	8,187	7,982	0.01	6.000% due 25/05/2036	373	337	0.00	2.255% due 19/12/2036 ^	2,160	1,980	0.00
2.271% due 25/06/2037 ^	29	28	0.00	6.000% due 25/08/2037 ^	555	467	0.00	2.265% due 19/11/2046 ^	2,264	1,953	0.00
2.271% due 25/01/2047	5,379	4,753	0.01	Firstmac Mortgage Funding Trust				2.275% due 19/09/2037	20,000	18,639	0.03
2.281% due 25/10/2036 ^	25,487	13,788	0.02	2.945% due 08/03/2049	AUD 36,158	26,678	0.04	2.275% due 19/01/2038	28,052	27,607	0.04
2.281% due 25/12/2036	3,163	1,916	0.00	Fondo de Titulizacion de Activos UCI				2.295% due 19/11/2036	38,535	33,289	0.05
2.281% due 25/02/2037 ^	6,493	5,914	0.01	0.000% due 16/06/2049	€ 17,979	20,016	0.03	2.364% due 20/10/2045	10,744	9,189	0.01
2.291% due 25/11/2035 ^	4	3	0.00	GC Pastor Hipotecario FTA				2.395% due 19/11/2035	715	678	0.00
2.291% due 25/08/2047	853	804	0.00	0.000% due 21/06/2046	2,814	2,893	0.00	2.525% due 19/05/2035	8,195	7,923	0.01
2.331% due 25/01/2047	6,374	5,300	0.01	GE Commercial Mortgage Corp. Trust				2.605% due 19/06/2034	8	8	0.00
2.371% due 25/08/2036	8,417	8,138	0.01	5.540% due 10/12/2049	\$ 1,672	1,662	0.00	2.625% due 19/03/2035	1,925	1,894	0.00
2.391% due 25/09/2047 ^	28,211	25,330	0.04	Gemgarto PLC				2.685% due 19/04/2034	333	314	0.00
2.421% due 25/08/2037 ^	36,201	30,016	0.05	1.577% due 16/02/2047	£ 85	112	0.00	2.725% due 19/08/2045	6,699	6,453	0.01
2.481% due 25/11/2035	3,255	3,138	0.01	GMAC Commercial Mortgage Asset Corp.				2.765% due 19/01/2035	464	460	0.00
2.974% due 25/08/2035 ^	682	572	0.00	5.456% due 10/03/2051	\$ 20,364	19,955	0.03	3.058% due 19/09/2035 ^	349	312	0.00
3.590% due 25/02/2036 ^	665	639	0.00	5.550% due 10/08/2038	24,354	24,270	0.04	3.420% due 19/11/2034	799	810	0.00
3.779% due 25/10/2035	6,767	6,597	0.01	GMAC Commercial Mortgage Securities, Inc.				3.558% due 19/10/2035	14,340	11,897	0.02
Deutsche ALT-B Securities, Inc.				5.044% due 10/12/2041	5,000	5,003	0.01	3.558% due 19/01/2036 ^	1,497	1,017	0.00
5.417% due 25/06/2036	554	535	0.00	GMAC Mortgage Corp. Loan Trust				3.625% due 19/02/2036	3,712	3,342	0.01
5.417% due 25/06/2036 ^	37	35	0.00	3.748% due 19/11/2035 ^	112	110	0.00	4.029% due 19/12/2035 ^	2,885	2,867	0.00
5.945% due 25/02/2036 ^	7,367	7,142	0.01	3.829% due 19/04/2036 ^	266	250	0.00	4.075% due 25/02/2036 ^	348	258	0.00
6.005% due 25/10/2036 ^	3,234	3,079	0.01	3.991% due 18/03/2035	140	141	0.00	4.158% due 19/06/2036 ^	3,967	2,805	0.00
Deutsche Mortgage & Asset Receiving Corp.				4.631% due 19/07/2035	384	342	0.00	Hawksmoor Mortgages PLC			
6.826% due 27/07/2037	1,099	991	0.00	5.750% due 25/07/2035	2,049	1,994	0.00	2.011% due 25/05/2053	£ 63,808	84,918	0.13
Deutsche Mortgage Securities, Inc. Mortgage Loan Trust				Great Hall Mortgages PLC				HomeBanc Mortgage Trust			
2.935% due 25/06/2034	2,539	2,464	0.00	0.761% due 18/03/2039	£ 6,156	8,011	0.01	2.331% due 25/07/2035	\$ 18	18	0.00
Deutsche Mortgage Securities, Inc. Re-REMIC Trust Certificates				0.781% due 18/06/2038	4,354	5,674	0.01	2.351% due 25/01/2036	4,566	4,527	0.01
2.919% due 27/06/2037	1,241	1,257	0.00	2.465% due 18/06/2039	\$ 868	853	0.00	3.674% due 25/04/2047	3,402	3,236	0.01
Downey Savings & Loan Association Mortgage Loan Trust				Great Wolf Trust				Homestar Mortgage Acceptance Corp.			
2.275% due 19/10/2036	13,005	10,935	0.02	0.000% due 15/12/2018 (a)	80,800	0	0.00	4.566% due 25/06/2034	1,352	1,250	0.00
2.285% due 19/10/2036	7,610	6,969	0.01	3.073% due 15/09/2034	8,300	8,316	0.01	HSI Asset Loan Obligation Trust			
2.375% due 19/10/2045	38	38	0.00	3.273% due 15/09/2034	10,700	10,714	0.02	2.461% due 25/12/2036	2,678	1,249	0.00
2.905% due 19/09/2044	20	20	0.00	Grecale RMBS SRL				4.539% due 25/12/2036 (a)	2,621	505	0.00
				0.172% due 27/01							

Schedule of Investments Income Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
IM Pastor Fondo de Titulacion Hipotecaria				3.975% due 25/08/2034	\$ 181	\$ 179	0.00	6.250% due 27/01/2037	\$ 222	\$ 224	0.00
0.000% due 22/09/2041	€ 583	\$ 679	0.00	4.111% due 25/01/2037 ^	1,225	1,182	0.00	7.084% due 26/09/2037	4,252	2,972	0.00
Impac CMB Trust				6.000% due 25/07/2037 ^	1,302	1,204	0.00	Kensington Mortgage Securities PLC			
2.631% due 25/05/2035	\$ 644	643	0.00	6.000% due 25/08/2037 ^	284	226	0.00	0.000% due 14/06/2040	€ 2,361	2,718	0.00
2.731% due 25/11/2034	6,242	6,237	0.01	6.500% due 25/07/2037 ^	377	244	0.00	Kirkby RMBS PLC			
2.731% due 25/03/2035	9,591	9,379	0.01	6.500% due 25/09/2037 ^	2,482	2,079	0.00	0.000% due 22/02/2045	£ 83,281	117,551	0.18
2.731% due 25/03/2035 ^	424	397	0.00	6.500% due 25/10/2037	7,850	6,979	0.01	2.250% due 22/02/2045	4,258	3,930	0.01
2.771% due 25/01/2035	7,308	7,204	0.01	InTown Hotel Portfolio Trust				Landmark Mortgage Securities PLC			
2.891% due 25/03/2033	67	67	0.00	2.773% due 15/01/2033	11,800	11,794	0.02	0.831% due 17/06/2039	4,592	5,819	0.01
6.060% due 25/10/2034	824	864	0.00	3.123% due 15/01/2033	6,700	6,699	0.01	Lansdowne Mortgage Securities PLC			
Impac Secured Assets Corp.				3.323% due 15/01/2033	7,700	7,699	0.01	0.000% due 15/06/2045	€ 7,327	8,047	0.01
2.411% due 25/03/2036	3,614	3,013	0.01	4.123% due 15/01/2033	20,900	20,924	0.03	LB-UBS Commercial Mortgage Trust			
3.516% due 25/02/2035	1,000	959	0.00	JPMorgan Alternative Loan Trust				5.407% due 15/11/2038 ^	\$ 5,619	4,341	0.01
Impac Secured Assets Trust				2.201% due 25/09/2036 ^	4,343	4,290	0.01	5.562% due 15/02/2040 ^	9,092	5,792	0.01
2.201% due 25/05/2037 ^	2,809	2,347	0.00	2.241% due 25/03/2037	2,018	2,487	0.00	Legacy Mortgage Asset Trust			
2.251% due 25/03/2037 ^	6,710	6,171	0.01	2.371% due 25/04/2047	10,373	10,227	0.02	0.000% due 26/12/2057	174,499	174,278	0.27
2.291% due 25/11/2036	16,260	14,633	0.02	2.611% due 25/01/2036	204	203	0.00	Lehman Mortgage Trust			
2.331% due 25/09/2037 ^	7,099	5,962	0.01	3.247% due 25/03/2037 ^	2,324	2,186	0.00	2.591% due 25/07/2037 ^	1,754	1,537	0.00
2.351% due 25/01/2037	29,019	23,249	0.04	3.594% due 25/01/2036	815	707	0.00	2.991% due 25/12/2035 ^	1,658	1,460	0.00
2.361% due 25/02/2037 ^	7,348	6,376	0.01	3.685% due 25/03/2036	1,721	1,596	0.00	5.750% due 25/01/2037	525	468	0.00
2.441% due 25/05/2036	3,504	3,476	0.01	5.668% due 26/05/2037	6,416	5,530	0.01	6.000% due 25/01/2036	3,335	2,088	0.00
2.451% due 25/09/2037	6,054	5,116	0.01	5.710% due 25/12/2036 ^	1,630	1,572	0.00	6.000% due 25/07/2036	1,162	920	0.00
IMT Mortgage Trust				5.960% due 25/12/2036	3,863	3,609	0.01	6.000% due 25/12/2036	2,581	2,656	0.00
2.773% due 15/06/2034	22,400	22,421	0.03	6.000% due 27/12/2036	1,967	1,645	0.00	Lehman XS Trust			
3.023% due 15/06/2034	16,600	16,615	0.03	6.050% due 25/05/2036	1,427	1,382	0.00	2.281% due 25/12/2036	18,955	13,090	0.02
3.173% due 15/06/2034	10,200	10,210	0.02	6.120% due 25/08/2036 ^	2,301	2,188	0.00	2.281% due 25/09/2046	251	239	0.00
IndyMac Adjustable Rate Mortgage Trust				6.180% due 25/03/2036	7,562	7,220	0.01	2.291% due 25/08/2046	12,392	10,857	0.02
2.784% due 25/01/2032	1	1	0.00	6.420% due 25/08/2036 ^	4,454	3,351	0.01	2.291% due 25/06/2047 ^	13,787	12,035	0.02
IndyMac IMJA Mortgage Loan Trust				JPMorgan Chase Commercial Mortgage Securities Corp.				2.308% due 25/03/2047	6,271	6,075	0.01
6.000% due 25/08/2037	1,142	910	0.00	2.873% due 15/06/2032	23,260	23,270	0.04	2.331% due 25/08/2036 ^	211	200	0.00
IndyMac Mortgage Loan Trust				2.873% due 15/02/2035	37,000	36,956	0.06	2.341% due 25/08/2037	8,015	7,820	0.01
2.211% due 25/07/2036	11,112	10,484	0.02	3.073% due 15/06/2032	5,410	5,415	0.01	2.361% due 25/02/2036	660	628	0.00
2.221% due 25/10/2036	8,583	8,145	0.01	3.173% due 15/02/2035	12,000	11,990	0.02	2.391% due 25/11/2035	24,463	24,057	0.04
2.261% due 25/01/2037 ^	4,314	4,144	0.01	3.323% due 15/06/2032	4,100	4,116	0.01	2.991% due 25/08/2047 ^	24,175	20,458	0.03
2.271% due 25/02/2037 ^	13,943	13,415	0.02	3.373% due 15/02/2035	10,000	9,995	0.02	3.241% due 25/12/2037	2,683	2,675	0.00
2.271% due 25/07/2047	8,162	6,846	0.01	3.881% due 05/01/2031	18,900	18,823	0.03	3.482% due 25/07/2035	109	109	0.00
2.281% due 25/10/2036	8,771	5,977	0.01	4.123% due 15/02/2035	13,000	13,002	0.02	Liberty Funding Pty. Ltd.			
2.281% due 25/04/2037	2,278	2,170	0.00	JPMorgan Chase Commercial Mortgage Securities Trust				2.562% due 10/10/2049	AUD 43,643	32,246	0.05
2.291% due 25/06/2046	13,783	11,887	0.02	1.422% due 15/04/2046 (a)	19,571	940	0.00	3.162% due 10/10/2049	83,500	61,694	0.09
2.291% due 25/11/2046	15,996	14,559	0.02	1.753% due 15/05/2045 (a)	21,469	1,083	0.00	LMREC, Inc.			
2.301% due 25/11/2036	378	365	0.00	2.798% due 05/10/2031	20,000	19,597	0.03	3.082% due 22/02/2032	\$ 36,100	36,190	0.06
2.301% due 25/05/2046	18,322	17,840	0.03	2.876% due 15/07/2034	10,000	10,010	0.02	3.597% due 24/11/2031	37,700	37,936	0.06
2.341% due 25/09/2037	264	248	0.00	2.923% due 15/10/2032	23,500	23,514	0.04	Ludgate Funding PLC			
2.361% due 25/10/2036	3,573	2,459	0.00	2.949% due 06/10/2038	23,260	21,954	0.03	0.000% due 01/01/2061	€ 13,414	15,097	0.02
2.381% due 25/01/2036	5,375	4,497	0.01	3.046% due 15/07/2034	21,090	21,118	0.03	0.371% due 01/01/2061	9,232	10,314	0.02
2.391% due 25/07/2035	16	15	0.00	3.173% due 15/10/2032	7,500	7,516	0.01	0.807% due 01/12/2060	£ 1,675	2,142	0.00
2.441% due 25/06/2036	6,092	5,713	0.01	3.473% due 15/10/2032	7,700	7,717	0.01	1.323% due 01/01/2061	31,128	40,643	0.06
2.491% due 25/07/2046	7,318	5,622	0.01	4.213% due 15/10/2032	13,200	13,207	0.02	Luminent Mortgage Trust			
2.551% due 25/04/2035	1,147	1,098	0.00	5.337% due 15/05/2047	4,000	4,029	0.01	2.231% due 25/01/2037 ^	\$ 6,228	5,305	0.01
2.611% due 25/07/2035	12,761	10,934	0.02	5.520% due 12/09/2037	7,830	6,668	0.01	2.271% due 25/12/2036 ^	436	396	0.00
2.871% due 25/12/2034	1,633	1,498	0.00	5.930% due 12/01/2038	2,000	1,996	0.00	2.281% due 25/05/2046	1,774	1,621	0.00
2.911% due 25/11/2034 ^	2,241	1,900	0.00	JPMorgan Mortgage Trust				2.291% due 25/02/2046	3,498	3,216	0.01
2.951% due 25/09/2034	92	86	0.00	3.373% due 27/07/2037	1,264	1,229	0.00	Mansard Mortgages PLC			
3.032% due 25/09/2035 ^	382	333	0.00	3.483% due 25/08/2035	2,994	2,994	0.01	1.881% due 15/12/2049	£ 6,751	8,920	0.01
3.273% due 25/06/2037 ^	6,898	6,364	0.01	3.501% due 25/11/2035	7,904	7,743	0.01	2.631% due 15/12/2049	6,000	7,949	0.01
3.296% due 25/06/2037 ^	3,648	3,195	0.01	3.501% due 25/11/2035 ^	2,393	2,344	0.00	MASTR Adjustable Rate Mortgages Trust			
3.339% due 25/09/2036 ^	268	237	0.00	3.524% due 25/04/2037 ^	10	9	0.00	3.540% due 25/03/2035	\$ 817	646	0.00
3.505% due 25/05/2035 ^	537	473	0.00	3.544% due 25/10/2036	770	681	0.00	3.543% due 25/09/2034	2,051	1,991	0.00
3.507% due 25/05/2035 ^	111	90	0.00	3.603% due 25/05/2036	3,094	3,087	0.01	3.579% due 25/03/2035	272	269	0.00
3.511% due 25/11/2035 ^	3,578	3,333	0.01	3.611% due 25/04/2036	10,211	9,800	0.02	3.808% due 25/02/2035	569	554	0.00
3.521% due 25/04/2037	15,197	14,294	0.02	3.613% due 25/01/2037 ^	2,182	2,082	0.00	MASTR Alternative Loan Trust			
3.523% due 25/11/2035 ^	64	52	0.00	3.675% due 25/09/2035	2,096	2,127	0.00	5.750% due 25/08/2035 ^	5,834	4,978	0.01
3.533% due 25/03/2036 ^	7,162	6,461	0.01	3.691% due 25/05/2036 ^	132	126	0.00	6.500% due 25/05/2034	149	157	0.00
3.539% due 25/07/2037	13,538	12,849	0.02	3.696% due 25/05/2037	3,921	3,804	0.01	MASTR Asset Securitization Trust			
3.561% due 25/08/2036	330	327	0.00	3.698% due 25/06/2034	36	37	0.00	6.000% due 25/06/2036 ^	5,085	4,968	0.01
3.576% due 25/08/2035	134	122	0.00	3.702% due 25/05/2037 ^	1,060	961	0.00	6.000% due 25/10/2036	1,708	1,718	0.00
3.590% due 25/09/2036	806	804	0.00	3.711% due 25/08/2035 ^	212	173	0.00	MASTR Repperforming Loan Trust			
3.607% due 25/06/2037 ^	12,292	10,712	0.02	3.720% due 25/04/2035 ^	484	484	0.00	2.451% due 25/07/2035 ^	5,140	4,182	0.01
3.611% due 25/09/2035 ^	555	474	0.00	3.728% due 25/08/2036	303	218	0.00	7.000% due 25/08/2034	16	16	0.00
3.614% due 25/12/2035	8,539	7,892	0.01	4.207% due 25/07/2035	433	392	0.00	MASTR Seasoned Securitization Trust			
3.632% due 25/05/2036 ^	449	404	0.00	5.875% due 25/06/2021 ^	315	302	0.00	2.491% due 25/10/2032	50	48	0.00
3.635% due 25/09/2036	3,269	2,992	0.01	6.000% due 25/08/2022 ^	207	196	0.00	Merrill Lynch Alternative Note Asset Trust			
3.648% due 25/11/2037	77	76	0.00	6.500% due 25/07/2036 ^	327	247	0.00	2.271% due 25/04/2037	4,001	4,015	0.01
3.651% due 25/08/2037 ^	8,757	7,661	0.01	JPMorgan Resecuritization Trust				3.784% due 25/06/2037 ^	5,275	4,251	0.01
3.652% due 25/08/2037	5,142	4,462	0.01	3.349% due 26/05/2037	6,750	7,515	0.01	Merrill Lynch Mortgage Investors Trust			
3.653% due 25/07/2036	6,617	5,843	0.01	3.607% due 26/09/2036	2,938	2,893	0.00	0.846% due 25/01/2029 (a)	1,779	19	0.00
3.656% due 25/04/2037	7,303	6,819	0.01	3.708% due 27/09/2036	87	90	0.00	2.551% due 25/04/2029	1,862	1,842	0.00
3.657% due 25/05/2037 ^	3,460	2,401	0.00	4.120% due 27/05/2037	369	370	0.00	2.571% due 25/08/2035	8,246	7,941	0.01
3.699% due 25/09/2036 ^	641	623	0.00	5.750% due 26/04/2037	3,319	2,818	0.00	2.721% due 25/08/2036	4,898	4,234	0.01
3.734% due 25/03/2037 ^	45	43	0.00	5.750% due 26/05/2037	586	463	0.00				
3.885% due 25/06/2036 ^	1,414	1,297	0.00	6.000% due 26/09/2036	2,677	2,311	0.00				
3.918% due 25/09/2037	29,002	27,75									

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
2.888% due 25/09/2029	\$ 469	\$ 454	0.00	Oncilla Mortgage Funding PLC				6.000% due 25/07/2036 ^	\$ 679	\$ 621	0.00
2.916% due 25/11/2029	2,765	2,623	0.00	2.029% due 12/12/2043	£ 18,288	\$ 24,467	0.04	6.000% due 25/08/2036 ^	10,624	9,765	0.02
2.982% due 25/10/2035	38	36	0.00	Paragon Mortgages PLC				6.000% due 25/09/2036 ^	2,113	1,892	0.00
3.710% due 25/01/2037	401	398	0.00	0.787% due 15/01/2039	17,149	21,883	0.03	6.000% due 25/11/2036 ^	476	427	0.00
3.747% due 25/11/2035	254	256	0.00	Pepper Residential Securities Trust				6.000% due 25/04/2037 ^	857	792	0.00
3.797% due 25/12/2035	7,931	7,935	0.01	2.565% due 16/09/2059	AUD 40,479	29,909	0.05	6.000% due 25/05/2037 ^	701	640	0.00
3.800% due 25/05/2036	13	12	0.00	PFP Ltd.				6.000% due 25/06/2037	986	907	0.00
3.877% due 25/12/2034	440	454	0.00	3.123% due 14/01/2035	\$ 7,080	7,082	0.01	6.250% due 25/01/2037 ^	288	269	0.00
6.750% due 15/11/2026	2,050	2,128	0.00	3.323% due 14/07/2035	29,547	29,627	0.05	6.250% due 25/02/2037 ^	6,257	5,608	0.01
Morgan Stanley Bank of America Merrill Lynch Trust				PHH Alternative Mortgage Trust				6.500% due 25/09/2036 ^	824	623	0.00
1.315% due 15/02/2047 (a)	12,663	406	0.00	2.331% due 25/05/2037	9,312	8,930	0.01	6.500% due 25/11/2036 ^	540	491	0.00
3.046% due 15/04/2048	50,000	48,462	0.07	Precise Mortgage Funding PLC				Residential Asset Securitization Trust			
Morgan Stanley Capital Trust				1.279% due 12/12/2054	£ 24,634	32,509	0.05	2.541% due 25/03/2035	3,332	3,062	0.01
5.033% due 15/09/2047	10,417	10,790	0.02	Premir Financial Planninf Ltd.				2.641% due 25/11/2035 ^	195	146	0.00
Morgan Stanley Mortgage Loan Trust				2.953% due 14/07/2035	\$ 58,870	58,870	0.09	5.500% due 25/08/2034	5,168	5,262	0.01
2.261% due 25/08/2036	8,611	4,431	0.01	Prime Mortgage Trust				5.500% due 25/09/2035	4,024	3,428	0.01
2.841% due 25/09/2035	4,063	4,072	0.01	5.500% due 25/06/2036 ^	191	192	0.00	5.750% due 25/02/2036	3,492	3,477	0.01
3.479% due 25/11/2037	13,806	12,896	0.02	6.000% due 25/06/2036 ^	526	493	0.00	6.000% due 25/07/2035 ^	2,288	2,117	0.00
3.671% due 25/05/2036 ^	2,737	2,186	0.00	Proteus RMBS DAC				6.000% due 25/02/2036	5,061	3,815	0.01
3.721% due 25/03/2036 ^	99	87	0.00	0.000% due				6.000% due 25/04/2036 ^	4,204	3,522	0.01
3.753% due 25/06/2036	3,676	3,784	0.01	29/10/2054 (b)(f)	€ 104	44	0.00	6.000% due 25/06/2036	1,167	839	0.00
4.142% due 25/08/2034	179	178	0.00	0.000% due 29/10/2054	16,750	14,149	0.02	6.000% due 25/09/2036 ^	8,624	5,566	0.01
4.819% due 25/11/2037 ^	173	130	0.00	0.122% due 29/10/2054	115,695	135,145	0.21	6.000% due 25/12/2036 ^	12,030	6,630	0.01
5.500% due 25/10/2037 ^	798	801	0.00	0.972% due 29/10/2054	34,000	39,717	0.06	6.000% due 25/04/2037 ^	1,809	1,602	0.00
5.750% due 25/02/2036 ^	1,306	1,311	0.00	RAIT Trust				6.000% due 25/07/2037 ^	1,254	849	0.00
6.000% due 25/12/2035	6,478	5,271	0.01	3.023% due 15/06/2037	\$ 5,878	5,882	0.01	6.000% due 25/08/2037	3,150	2,568	0.00
6.000% due 25/08/2036 ^	4,156	3,864	0.01	RALI Trust				6.000% due 25/01/2046	1,996	1,497	0.00
6.000% due 25/10/2037 ^	3,669	3,257	0.01	2.306% due 25/05/2046	1,003	964	0.00	6.000% due 25/01/2046 ^	1,162	871	0.00
6.000% due 25/10/2037	12,416	11,017	0.02	RBSGC Mortgage Loan Trust				6.250% due 25/08/2036	2,278	2,055	0.00
6.354% due 25/08/2036 ^	1,587	689	0.00	2.541% due 25/01/2037 ^	1,034	723	0.00	6.250% due 25/10/2036 ^	691	657	0.00
6.500% due 25/02/2036 ^	146	117	0.00	RBSSP Resecuritization Trust				6.250% due 25/12/2036 ^	2,293	1,513	0.00
Morgan Stanley Re-Remic Trust				3.349% due 26/01/2036	5,210	5,322	0.01	6.500% due 25/07/2036	1,201	684	0.00
3.438% due 26/12/2036	3,454	2,866	0.00	3.438% due 26/12/2036	8,556	8,493	0.01	6.500% due 25/04/2037 ^	18,384	10,372	0.02
Morgan Stanley Re-REMIC Trust				3.444% due 26/10/2035	1,326	1,342	0.00	6.500% due 25/06/2037	6,981	3,312	0.01
5.500% due 26/11/2034	334	322	0.00	3.675% due 26/01/2036	20,357	20,417	0.03	Residential Funding Mortgage Securities, Inc. Trust			
Morgan Stanley Resecuritization Trust				6.000% due 26/05/2036	2,789	2,188	0.00	3.841% due 25/08/2035 ^	88	70	0.00
2.270% due 26/01/2051	6,486	6,433	0.01	6.000% due 26/08/2037	1,532	1,375	0.00	3.904% due 25/11/2035 ^	234	215	0.00
2.304% due 26/11/2046	4,469	3,182	0.01	6.000% due 26/10/2037	7,893	7,480	0.01	3.940% due 25/06/2035	530	443	0.00
2.424% due 26/06/2047	15,201	11,060	0.02	Renoir CDO BV				3.963% due 25/04/2037	204	138	0.00
Mortgage Equity Conversion Asset Trust				0.522% due 07/10/2095	€ 4,856	5,547	0.01	3.977% due 25/09/2036	169	111	0.00
2.810% due 25/02/2042	15,283	13,841	0.02	Reperforming Loan REMIC Trust				4.090% due 25/06/2035	974	985	0.00
MortgageIT Securities Corp. Mortgage Loan Trust				5.033% due 25/01/2034 ^	\$ 35	33	0.00	4.218% due 25/04/2037	269	241	0.00
2.321% due 25/06/2047	21,368	20,352	0.03	Residential Accredito Loans, Inc. Trust				4.218% due 25/04/2037 ^	1,055	944	0.00
MortgageIT Trust				2.241% due 25/06/2037 ^	2,391	2,064	0.00	4.396% due 25/08/2035 ^	1,708	1,633	0.00
2.371% due 25/10/2035	491	487	0.00	2.261% due 25/12/2036	5,138	4,402	0.01	4.815% due 25/08/2036 ^	2,720	2,283	0.00
2.401% due 25/12/2035	7,402	7,303	0.01	2.271% due 25/07/2036	2,434	2,259	0.00	5.034% due 27/07/2037 ^	981	879	0.00
2.691% due 25/08/2035	475	466	0.00	2.271% due 25/07/2036 ^	2,999	2,017	0.00	5.750% due 25/01/2036	456	376	0.00
2.976% due 25/02/2035	1,875	1,830	0.00	2.281% due 25/07/2036	3,169	2,943	0.00	6.000% due 25/06/2036 ^	768	753	0.00
3.232% due 25/02/2035	21	21	0.00	2.281% due 25/09/2036 ^	4,616	4,344	0.01	6.000% due 25/07/2036	665	650	0.00
Motel 6 Trust				2.281% due 25/07/2037	11,508	11,217	0.02	6.000% due 25/09/2036	2,047	1,946	0.00
2.993% due 15/08/2034	102,950	103,089	0.16	2.281% due 25/05/2046 ^	324	324	0.00	6.250% due 25/08/2036	2,640	2,538	0.00
3.263% due 15/08/2034	90,240	90,391	0.14	2.341% due 25/03/2037 ^	5,081	3,906	0.01	Residential Mortgage Securities PLC			
4.223% due 15/08/2034	9,190	9,226	0.01	2.361% due 25/02/2046 ^	140	105	0.00	1.429% due 20/03/2050	£ 40,720	53,899	0.08
Natixis Commercial Mortgage Securities Trust				2.361% due 25/05/2046 ^	7,155	6,087	0.01	1.579% due 20/12/2046	47,806	63,514	0.10
2.823% due 15/02/2033	9,400	9,404	0.01	2.391% due 25/08/2035	386	341	0.00	3.131% due 16/12/2050	3,215	4,281	0.01
3.173% due 15/02/2033	8,500	8,503	0.01	2.391% due 25/04/2036	2,590	2,406	0.00	Resource Capital Corp. Ltd.			
3.917% due 15/11/2032	9,600	9,259	0.01	2.391% due 25/12/2036	8,827	6,467	0.01	2.873% due 15/07/2034	\$ 6,780	6,782	0.01
New Century Alternative Mortgage Loan Trust				2.441% due 25/12/2036	5,443	4,333	0.01	4.073% due 15/07/2034	1,897	1,903	0.00
5.159% due 25/10/2036 ^	8,689	4,297	0.01	2.451% due 25/01/2037	4,394	3,461	0.01	Ripon Mortgages PLC			
Newgate Funding PLC				2.491% due 25/08/2036 ^	366	288	0.00	1.423% due 20/08/2056	£ 203,818	270,438	0.41
0.279% due 15/12/2050	€ 1,686	1,947	0.00	2.491% due 25/05/2037 ^	6,839	5,343	0.01	1.823% due 20/08/2056	100,000	133,300	0.20
0.747% due 01/12/2050	£ 825	1,089	0.00	2.591% due 25/06/2035 ^	78	68	0.00	RMAC Securities PLC			
0.791% due 15/12/2050	19,800	24,331	0.04	2.691% due 25/03/2037 ^	10,133	7,779	0.01	0.000% due 12/06/2044	€ 3,205	3,626	0.01
0.871% due 01/12/2050	2,441	3,094	0.01	2.822% due 25/11/2037	964	842	0.00	0.779% due 12/06/2044	£ 2,862	3,671	0.01
Nomura Asset Acceptance Corp. Alternative Loan Trust				2.918% due 25/09/2045	1,014	972	0.00	0.795% due 12/06/2044	1,152	1,471	0.00
2.351% due 25/12/2035	\$ 950	425	0.00	3.918% due 25/02/2035 ^	968	835	0.00	2.476% due 12/06/2044	\$ 533	517	0.00
3.091% due 25/05/2035	3,758	2,998	0.01	3.968% due 25/08/2035 ^	378	338	0.00	Rochester Financing PLC			
3.111% due 25/08/2034	1,492	1,436	0.00	4.287% due 25/02/2035 ^	719	530	0.00	1.931% due 20/06/2045	£ 27,095	36,214	0.06
4.313% due 25/06/2036	692	623	0.00	4.330% due 25/07/2035 ^	971	905	0.00	Rosslyn Portfolio Trust			
4.493% due 25/02/2036 ^	100	89	0.00	4.459% due 25/12/2036 (a)	4,737	806	0.00	3.023% due 15/06/2033	\$ 23,176	23,212	0.04
5.034% due 25/05/2035	3,253	2,471	0.00	4.549% due 25/01/2037 (a)	4,394	746	0.00	Sequoia Mortgage Trust			
5.688% due 25/07/2035	2,649	2,710	0.00	4.559% due 25/12/2036 (a)	5,443	773	0.00	2.526% due 20/02/2034	810	780	0.00
6.408% due 25/05/2036 ^	906	373	0.00	5.109% due 25/12/2036 (a)	4,091	818	0.00	3.691% due 20/07/2037	4,340	4,178	0.01
Nomura Resecuritization Trust				5.500% due 25/06/2035 ^	3,160	2,952	0.00	4.087% due 20/06/2037	11,796	11,458	0.02
2.074% due 26/03/2037	19,807	11,660	0.02	5.500% due 25/09/2035 ^	3,616	3,399	0.01	Sestante Finance SRL			
NovaStar Mortgage Funding Trust				5.568% due 25/02/2036 ^	4,236	3,816	0.01	0.000% due 23/07/2046	€ 26,837	26,956	0.04
2.296% due 25/09/2046	19,899	10,348	0.02	6.000% due 25/09/2035 ^	1,790	1,722	0.00	Slate PLC			
OBX Trust				6.000% due 25/12/2035	2,308	2,234	0.00	2.204% due 24/01/2051	£ 72,000	95,846	0.15
2.741% due 25/06/2057	12,090	12,134	0.02	6.000% due 25/05/2036 ^	1,274	1,194	0.00	2.604% due 24/01/2051	26,923	35,947	0.06
				6.000% due 25/06/2036 ^	7,951	7,322	0.01	Southern Pacific Financing PLC			
								0.805% due 10/06/2043	208	273	0.00

Schedule of Investments Income Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Stonemont Portfolio Trust				Theatre Hospitals PLC				3.481% due 25/12/2035	\$ 47	\$ 43	0.00
2.934% due 20/08/2030	\$ 55,700	\$ 55,753	0.09	3.786% due 15/10/2031	£ 14,859	\$ 19,095	0.03	3.540% due 25/06/2037 ^	1,342	1,288	0.00
3.184% due 20/08/2030	24,200	24,224	0.04	Thornburg Mortgage Securities Trust				3.565% due 25/07/2037 ^	8,933	8,334	0.01
Structured Adjustable Rate Mortgage Loan Trust				2.221% due 25/06/2037	\$ 224	217	0.00	3.568% due 25/06/2037 ^	3,641	3,438	0.01
0.490% due 25/09/2034	577	542	0.00	3.393% due 25/09/2037	4,545	4,595	0.01	3.605% due 25/02/2037 ^	33,048	32,547	0.05
2.311% due 25/05/2037	2,164	2,156	0.00	3.424% due 25/09/2037	2,826	2,829	0.00	3.707% due 25/04/2035	5,202	5,298	0.01
2.331% due 25/05/2037 ^	1,147	1,173	0.00	3.462% due 25/10/2046	213	202	0.00	Warwick Finance Residential Mortgages Number Three PLC			
2.511% due 25/10/2035	5,267	4,832	0.01	TORRENS Trust				0.000% due 21/12/2049 (f)	£ 2	11,513	0.02
2.641% due 25/09/2034	6,721	6,411	0.01	3.020% due 14/09/2041	AUD 15,924	11,778	0.02	1.436% due 21/12/2049	135,092	178,955	0.27
2.741% due 25/08/2035	4,850	4,165	0.01	Towd Point Mortgage Funding PLC				2.136% due 21/12/2049	12,810	17,164	0.03
2.958% due 25/05/2035 ^	1,282	932	0.00	1.823% due 20/02/2054	£ 62,854	83,531	0.13	2.636% due 21/12/2049	6,405	8,598	0.01
3.594% due 25/10/2036	6,004	5,844	0.01	TPG Real Estate Finance Issuer Ltd.				3.136% due 21/12/2049	3,660	4,915	0.01
3.662% due 25/02/2036 ^	5,930	5,802	0.01	4.773% due 15/02/2035	\$ 10,000	10,066	0.02	3.636% due 21/12/2049	3,660	4,859	0.01
3.731% due 25/08/2034	446	449	0.00	Trinidad Mortgage Securities PLC				Washington Mutual Mortgage Pass-Through Certificates Trust			
3.734% due 25/01/2035	714	708	0.00	0.000% due 24/01/2059 (c)	£ 33,700	44,379	0.07	2.251% due 25/02/2037 ^	\$ 14	11	0.00
3.735% due 25/09/2034	16	16	0.00	Trinity Square PLC				2.318% due 25/04/2047 ^	9,640	8,758	0.01
3.736% due 25/07/2035 ^	370	318	0.00	1.936% due 15/07/2051	4,857	6,478	0.01	2.388% due 25/11/2046	201	186	0.00
3.820% due 25/07/2035 ^	1,855	1,730	0.00	Twin Bridges PLC				2.441% due 25/02/2036 ^	3,227	2,693	0.00
3.834% due 25/02/2035	9,205	9,180	0.01	1.407% due 12/09/2044	28,437	37,581	0.06	2.478% due 25/09/2046 ^	6,743	5,072	0.01
3.852% due 25/01/2035	213	211	0.00	UBS-Barclays Commercial Mortgage Trust				2.498% due 25/07/2046 ^	662	485	0.00
3.891% due 25/04/2036	1,118	1,126	0.00	1.110% due 10/03/2046 (a)	\$ 116,699	4,281	0.01	2.518% due 25/08/2046	6,925	5,279	0.01
3.901% due 25/11/2035	112	99	0.00	1.279% due 10/04/2046 (a)	9,956	441	0.00	2.541% due 25/05/2035 ^	8,014	6,836	0.01
3.906% due 25/11/2037 ^	575	552	0.00	Uropa Securities PLC				3.727% due 25/01/2035	709	666	0.00
3.918% due 25/06/2036 ^	861	1,049	0.00	0.825% due 10/06/2059	£ 20,385	26,177	0.04	4.404% due 25/09/2036 ^	826	457	0.00
3.967% due 25/11/2037 ^	679	642	0.00	0.975% due 10/06/2059	4,709	5,938	0.01	4.587% due 25/10/2036 ^	13,685	8,730	0.01
3.979% due 25/11/2034	25	25	0.00	1.114% due 10/10/2040	10,700	13,132	0.02	4.759% due 25/10/2036 ^	5,213	2,618	0.00
3.988% due 25/10/2035 ^	383	357	0.00	1.175% due 10/06/2059	3,683	4,670	0.01	5.500% due 25/07/2035 ^	2,459	2,328	0.00
4.212% due 25/12/2034	29	28	0.00	1.375% due 10/06/2059	3,925	4,892	0.01	5.500% due 25/11/2035 ^	3,454	3,231	0.01
Structured Asset Mortgage Investments Trust				VMC Finance LLC				5.750% due 25/01/2036 ^	729	650	0.00
2.211% due 25/08/2036	27,141	24,880	0.04	2.893% due 15/04/2035	\$ 17,772	17,815	0.03	5.750% due 25/02/2036 ^	319	305	0.00
2.211% due 25/10/2036	13,180	12,049	0.02	Wachovia Bank Commercial Mortgage Trust				6.000% due 25/11/2035 ^	7,066	7,161	0.01
2.251% due 25/01/2037	9,934	9,175	0.01	5.700% due 15/04/2047	27,284	28,020	0.04	6.000% due 25/07/2036	9,664	8,876	0.01
2.261% due 25/02/2036	6,242	5,700	0.01	6.175% due 15/04/2047	5,932	6,018	0.01	6.000% due 25/04/2037	6,447	6,286	0.01
2.271% due 25/01/2037	4,157	3,967	0.01	Wachovia Mortgage Loan Trust LLC				6.312% due 25/07/2036 ^	13,944	6,122	0.01
2.271% due 25/07/2046	8,726	8,061	0.01	3.712% due 20/10/2035 ^	1,091	1,102	0.00	6.449% due 25/07/2036 ^	2,535	1,113	0.00
2.271% due 25/09/2047	3,710	3,581	0.01	3.801% due 20/08/2035 ^	3,727	3,366	0.01	6.500% due 25/11/2035 ^	9,872	7,922	0.01
2.281% due 25/02/2036 ^	257	209	0.00	WaMu Mortgage Pass-Through Certificates				6.500% due 25/03/2036	6,054	5,069	0.01
2.291% due 25/02/2036	2,538	2,216	0.00	3.980% due 25/07/2034	876	834	0.00	6.500% due 25/05/2036 ^	6,670	5,877	0.01
2.301% due 25/05/2036	7,423	6,703	0.01	WaMu Mortgage Pass-Through Certificates Trust				7.000% due 25/02/2036	4,873	4,043	0.01
2.301% due 25/09/2047 ^	31,179	30,203	0.05	2.047% due 25/07/2047 ^	3,212	2,634	0.00	Wells Fargo Alternative Loan Trust			
2.311% due 25/05/2036	23,829	21,806	0.03	2.145% due 25/01/2047	5,253	5,124	0.01	2.441% due 25/06/2037 ^	3,085	2,271	0.00
2.311% due 25/09/2047	25,422	24,105	0.04	2.258% due 25/02/2047 ^	5,423	5,015	0.01	2.521% due 25/06/2037	2,633	2,208	0.00
2.335% due 19/07/2035	26	26	0.00	2.258% due 25/03/2047 ^	1,230	1,109	0.00	3.979% due 25/06/2037 (a)	2,633	265	0.00
2.551% due 25/05/2045	137	132	0.00	2.274% due 25/07/2047	24,478	22,465	0.03	Wells Fargo Commercial Mortgage Trust			
2.565% due 19/04/2035	9	9	0.00	2.284% due 25/12/2046 ^	14,262	12,999	0.02	2.834% due 15/06/2049	10,000	9,495	0.01
2.641% due 25/09/2047 ^	16,588	14,891	0.02	2.308% due 25/06/2047	23,939	23,570	0.04	3.412% due 15/09/2058	9,144	9,167	0.01
2.958% due 25/12/2035 ^	3,590	3,468	0.01	2.314% due 25/05/2046	80	76	0.00	Wells Fargo Mortgage Loan Trust			
3.210% due 19/12/2033	1,297	1,278	0.00	2.328% due 25/04/2047 ^	4,373	3,938	0.01	3.148% due 27/08/2035	76	77	0.00
3.212% due 25/05/2047 ^	6,079	4,539	0.01	2.328% due 25/05/2047	258	246	0.00	Wells Fargo Mortgage-Backed Securities Trust			
3.341% due 19/10/2034	1,072	1,058	0.00	2.395% due 25/09/2046	4,605	4,602	0.01	4.338% due 25/05/2036	10,485	10,640	0.02
3.528% due 27/12/2035 ^	417	417	0.00	2.395% due 25/10/2046	3,787	3,697	0.01	Wells Fargo Mortgage-Backed Securities Trust			
Structured Asset Securities Corp.				2.395% due 25/11/2046	3,385	3,325	0.01	0.000% due 25/09/2036 ^ (b)(f)	2	1	0.00
2.341% due 25/07/2035	3,697	3,514	0.01	2.401% due 25/01/2045	2,801	2,790	0.00	2.891% due 25/01/2036	991	979	0.00
Structured Asset Securities Corp. Mortgage Loan Trust				2.438% due 25/10/2046 ^	14,078	12,813	0.02	3.607% due 25/09/2036 ^	7,777	7,786	0.01
2.341% due 25/05/2036	3,888	3,530	0.01	2.478% due 25/09/2046 ^	8,039	7,476	0.01	3.616% due 25/10/2036 ^	3,997	3,844	0.01
Structured Asset Securities Corp. Trust				2.558% due 25/02/2046	6,431	6,440	0.01	3.640% due 25/10/2036 ^	154	151	0.00
2.441% due 25/02/2035	562	551	0.00	2.581% due 25/10/2045	12,390	12,440	0.02	3.667% due 25/10/2037 ^	297	276	0.00
5.500% due 25/09/2035 ^	23	23	0.00	2.591% due 25/12/2045	18,591	18,581	0.03	3.705% due 25/06/2035	292	296	0.00
Suntrust Adjustable Rate Mortgage Loan Trust				2.601% due 25/08/2045	14,598	14,492	0.02	3.738% due 25/12/2034	5	5	0.00
3.721% due 25/10/2037 ^	2,407	2,278	0.00	2.691% due 25/10/2045	18,995	16,094	0.03	3.798% due 25/04/2037	2,044	1,974	0.00
3.977% due 25/06/2037	6,974	6,825	0.01	2.789% due 25/01/2037 ^	1,308	1,229	0.00	3.863% due 25/08/2036 ^	5,113	4,936	0.01
Sutherland Commercial Mortgage Loans				2.983% due 25/01/2037 ^	6,842	6,404	0.01	3.892% due 25/03/2035	23	23	0.00
3.192% due 25/05/2037	10,476	10,510	0.02	3.059% due 25/11/2036 ^	6,794	6,526	0.01	3.895% due 25/06/2035	4,567	4,685	0.01
Taurus DEU DAC				3.084% due 25/03/2037 ^	2,065	1,885	0.00	3.913% due 25/07/2036 ^	2,061	2,086	0.00
1.300% due 17/11/2026	€ 5,380	6,299	0.01	3.097% due 25/12/2036 ^	13,795	13,202	0.02	3.933% due 25/04/2036 ^	365	372	0.00
Taurus UK DAC				3.101% due 25/12/2036 ^	1,762	1,601	0.00	3.967% due 25/03/2036	5,233	5,126	0.01
1.473% due 17/11/2027	£ 34,800	46,106	0.07	3.156% due 25/05/2037 ^	3,694	3,310	0.01	4.003% due 25/04/2035	6,829	6,962	0.01
TBW Mortgage-Backed Trust				3.208% due 25/12/2036	1,251	1,222	0.00	4.093% due 25/10/2035	400	408	0.00
5.500% due 25/07/2036 ^	\$ 25	20	0.00	3.306% due 25/02/2037 ^	3,942	3,657	0.01	4.190% due 25/04/2036	54	50	0.00
5.965% due 25/07/2037	5,539	3,289	0.01	3.326% due 25/08/2046 ^	2,358	2,260	0.00	4.278% due 25/07/2036 ^	3,077	3,127	0.01
TDA Mixto Fondo de Titulizacion de Activos				3.354% due 25/08/2046 ^	483	468	0.00	4.435% due 26/06/2035	15	15	0.00
0.000% due 22/06/2040	€ 11,600	11,735	0.02	3.367% due 25/10/2036 ^	6,482	6,316	0.01	5.750% due 25/04/2036	465	170	0.00
Terwin Mortgage Trust				3.400% due 25/09/2036 ^	341	305	0.00	5.750% due 25/05/2036 ^	2,647	2,619	0.00
2.240% due 25/10/2037	\$ 9,000	3,338	0.01	3.404% due 25/07/2037 ^	10,565	9,765	0.02	5.750% due 25/03/2037 ^	2,428	2,401	0.00
Tharaldson Hotel Portfolio Trust				3.408% due 25/08/2036 ^	468	456	0.00	6.000% due 25/10/2036	3,795	3,821	0.01
2.796% due 11/11/2034	16,526	16,534	0.03	3.413% due 25/12/2035	17,922	18,112	0.03	6.000% due 25/07/2037 ^	11	11	0.00
3.146% due 11/11/2034	31,102	31,144	0.05	3.421% due 25/05/2037	4,669	4,288	0.01	6.000% due 25/08/2037	1,099	1,095	0.00
3.396% due 11/11/2034	15,598	15,644	0.02	3.459% due 25/06/2037 ^	2,980	2,773	0.00	6.000% due 25/08/2037 ^	667	665	0.00
4.046% due 11/11/2034	25,903	25,963	0.04	3.462% due 25/09/2036	10,267	10,199	0.02	Wells Fargo-RBS Commercial Mortgage Trust			
				3.475% due 25/02/2037 ^	3,887	3,760	0.01	0.450% due 15/03/2045 (a)	9,609	145	0.00

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
0.489% due 15/03/2047 (a)	\$ 97,000	\$ 2,692	0.00	American Homes 4 Rent Trust				Asset-Backed Funding Certificates Trust			
0.597% due 15/03/2047 (a)	83,200	2,044	0.00	5.639% due 17/04/2052	\$ 33,250	\$ 35,586	0.05	2.231% due 25/10/2036	\$ 459	\$ 445	0.00
1.365% due 15/03/2045 (a)	119,912	5,316	0.01	6.231% due 17/10/2036	9,100	10,044	0.02	2.231% due 25/11/2036	14,515	10,034	0.02
WFCG Commercial Mortgage Trust				AmeriCredit Automobile Receivables Trust				2.251% due 25/01/2037	6,690	4,505	0.01
5.794% due 15/11/2029	27,638	27,613	0.04	1.340% due 08/04/2020	6,531	6,527	0.01	2.311% due 25/10/2036	20,000	14,972	0.02
WFRBS Commercial Mortgage Trust				1.650% due 18/09/2020	41,120	40,996	0.06	2.331% due 25/09/2036	1,175	1,078	0.00
3.488% due 15/09/2057	117,500			1.690% due 18/12/2020	16,321	16,252	0.02	2.371% due 25/09/2036 ^	11,955	6,661	0.01
		10,826,705	16.50	Ameritrust Mortgage Securities Trust				2.631% due 25/11/2034	3,303	3,309	0.01
				2.191% due 25/10/2036	29,487	13,408	0.02	2.751% due 25/03/2035	11,512	11,511	0.02
				2.251% due 25/10/2036	10,046	4,592	0.01	Asset-Backed Securities Corp. Home Equity Loan Trust			
				2.431% due 25/04/2036	4,800	4,734	0.01	2.241% due 25/12/2036	2,511	2,452	0.00
				2.461% due 25/04/2036	10,000	9,468	0.01	2.251% due 25/05/2036	11,699	11,609	0.02
				Ameritrust Mortgage Securities, Inc.				2.261% due 25/03/2036	5,275	5,255	0.01
				5.256% due 25/05/2033	588	563	0.00	2.311% due 25/12/2036	10,200	8,867	0.01
				Ameritrust Mortgage Securities, Inc. Asset-Backed				2.341% due 25/03/2036	2,655	1,986	0.00
				Pass-Through Certificates				2.381% due 25/03/2036	4,000	3,216	0.00
				2.541% due 25/01/2036	28,285	27,956	0.04	2.691% due 25/11/2035	5,870	5,742	0.01
				2.561% due 25/01/2036	9,008	8,951	0.01	2.961% due 25/03/2035	1,830	1,626	0.00
				2.591% due 25/01/2036	13,000	12,849	0.02	3.066% due 25/05/2035	5,000	5,068	0.01
				2.601% due 25/10/2035	2,408	2,392	0.00	3.066% due 25/06/2035 ^	5,663	5,225	0.01
				2.671% due 25/11/2035	15,000	13,258	0.02	3.111% due 25/07/2035	3,500	3,377	0.01
				2.721% due 25/01/2036	8,000	7,444	0.01	3.891% due 25/09/2034	821	724	0.00
				2.731% due 25/10/2035	10,050	9,175	0.01	3.936% due 25/05/2035	809	801	0.00
				2.731% due 25/01/2036	10,450	10,072	0.02	4.266% due 25/09/2034	2,461	2,386	0.00
				2.741% due 25/09/2035	5,750	5,362	0.01	Atlas Senior Loan Fund Ltd.			
				2.811% due 25/04/2035	1,152	1,156	0.00	2.928% due 20/04/2028	17,685	17,668	0.03
				2.831% due 25/12/2033	518	513	0.00	Atrium CDO Corp.			
				2.856% due 25/05/2035	14,000	13,990	0.02	3.192% due 22/04/2027	25,900	25,829	0.04
				2.886% due 25/03/2035	11,500	11,573	0.02	3.712% due 23/10/2024	45,500	45,614	0.07
				3.066% due 25/05/2035	5,700	5,680	0.01	Avant Loans Funding Trust			
				3.066% due 25/07/2035	20,710	19,664	0.03	2.290% due 15/06/2020	8,733	8,725	0.01
				3.111% due 25/01/2035 ^	4,863	4,588	0.01	2.410% due 15/03/2021	74	74	0.00
				3.141% due 25/04/2035	6,000	5,922	0.01	Avery Point CLO Ltd.			
				3.141% due 25/05/2035	3,000	2,885	0.00	3.460% due 25/04/2026	13,500	13,510	0.02
				3.186% due 25/09/2034	11,182	10,566	0.02	3.475% due 18/01/2025	34,569	34,582	0.05
				3.241% due 25/08/2035	2,000	1,665	0.00	B&M CLO Ltd.			
				3.651% due 25/01/2035	4,367	4,056	0.01	3.078% due 16/04/2026	79,000	78,944	0.12
				3.741% due 25/02/2034	1,085	1,061	0.00	Babson CLO Ltd.			
				3.966% due 25/07/2034	4,094	4,146	0.01	3.509% due 20/07/2025	22,000	22,012	0.03
				4.041% due 25/06/2034	4,198	4,020	0.01	Babson Euro CLO BV			
				4.093% due 25/07/2033	1,261	1,221	0.00	0.492% due 25/10/2029	€ 33,600	39,257	0.06
				4.299% due 25/06/2033 ^	2,578	2,417	0.00	0.771% due 15/04/2027	3,100	3,625	0.01
				4.941% due 25/07/2034	4,000	4,051	0.01	Basic Asset-Backed Securities Trust			
				Amortizing Residential Collateral Trust				2.401% due 25/04/2036	\$ 1,715	1,715	0.00
				3.216% due 25/08/2032	556	548	0.00	Bavarian Sky S.A.			
				Apidos CLO				0.030% due 20/05/2024	€ 55,853	65,397	0.10
				3.335% due 19/01/2025	36,707	36,725	0.06	0.030% due 20/10/2024	23,061	27,011	0.04
				Arbor Realty Collateralized Loan Obligation Ltd.				Bayview Financial Mortgage Pass-Through Trust			
				3.063% due 15/12/2027	26,000	25,952	0.04	2.682% due 28/04/2036	\$ 5,000	4,618	0.01
				Arbor Realty Commercial Real Estate Notes Ltd.				Bayview Kaitere Fund Trust			
				3.063% due 15/08/2027	31,000	30,988	0.05	3.623% due 28/03/2033	11,586	11,588	0.02
				3.323% due 15/08/2027	3,750	3,755	0.01	Bayview Opportunity Master Fund Trust			
				3.373% due 15/04/2027	21,100	21,214	0.03	3.105% due 28/07/2032	2,665	2,658	0.00
				4.573% due 15/04/2027	6,800	6,918	0.01	3.105% due 28/08/2032	8,354	8,330	0.01
				Arbour CLO DAC				3.105% due 28/09/2032	20,491	20,461	0.03
				0.580% due 15/03/2029	€ 28,800	33,638	0.05	3.352% due 28/11/2032	17,346	17,302	0.03
				Argent Mortgage Loan Trust				3.672% due 28/03/2033	4,531	4,535	0.01
				2.331% due 25/05/2035	\$ 17,204	16,397	0.03	3.721% due 28/02/2033	10,517	10,507	0.02
				Argent Securities Trust				3.844% due 28/04/2033	7,459	7,477	0.01
				2.201% due 25/05/2036	4,834	1,828	0.00	Bear Stearns Asset-Backed Securities Trust			
				2.201% due 25/09/2036	18,381	8,008	0.01	2.201% due 25/02/2037	11,231	11,611	0.02
				2.241% due 25/07/2036	52,585	45,003	0.07	2.261% due 25/05/2035	125	130	0.00
				2.251% due 25/05/2036	13,858	5,280	0.01	2.341% due 25/08/2036	6,964	6,509	0.01
				2.266% due 25/04/2036	2,154	1,424	0.00	2.341% due 25/04/2037 ^	4,409	4,573	0.01
				2.281% due 25/03/2036	23,238	21,601	0.03	2.341% due 25/05/2037	6,584	6,020	0.01
				2.331% due 25/09/2036	19,468	8,558	0.01	2.351% due 25/09/2036 ^	5,747	4,455	0.01
				Argent Securities, Inc. Asset-Backed Pass-Through Certificates				2.361% due 25/06/2036	4,744	4,708	0.01
				2.451% due 25/10/2035	7,085	7,113	0.01	2.391% due 25/06/2047	1,241	1,161	0.00
				2.471% due 25/02/2036	15,170	11,971	0.02	2.451% due 25/04/2036	8,051	8,017	0.01
				2.531% due 25/11/2035	22,500	22,022	0.03	2.491% due 25/02/2036	8,000	7,926	0.01
				2.601% due 25/10/2035	5,750	5,552	0.01	2.511% due 25/12/2035	6,300	6,322	0.01
				2.991% due 25/05/2034	313	304	0.00	2.541% due 25/01/2047	7,200	6,918	0.01
				3.216% due 25/11/2034	3,569	3,542	0.01	2.591% due 25/12/2035	5,060	5,064	0.01
				3.966% due 25/04/2034	1,086	1,118	0.00	2.605% due 25/02/2036 ^	1,306	1,303	0.00
				4.037% due 25/02/2034	727	725	0.00	2.766% due 25/11/2035 ^	4,900	4,900	0.01
				Aspen Funding Ltd.				2.791% due 25/11/2035 ^	3,914	3,174	0.00
				3.937% due 10/07/2037	1,013	1,004	0.00	2.811% due 25/12/2035	5,508	4,350	0.01
								2.891% due 25/09/2034	279	280	0.00
								2.891% due 25/06/2036	5,699	5,388	0.01
								3.066% due 25/08/2035	2,661	2,667	0.00

Schedule of Investments Income Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
3.091% due 25/10/2037	\$ 5,666	\$ 5,703	0.01	Castlelake Aircraft Securitization Trust				Conseco Finance Securitizations Corp.			
3.096% due 25/06/2035	8,100	8,122	0.01	4.125% due 15/06/2043	\$ 21,580	\$ 21,704	0.03	3.732% due 01/09/2033	\$ 5,100	\$ 5,028	0.01
3.141% due 25/08/2037	19,133	17,466	0.03	Catamaran CLO Ltd.				7.100% due 01/02/2033	212	222	0.00
3.202% due 25/10/2036 ^	55	14	0.00	3.216% due 27/01/2028	52,000	51,921	0.08	7.770% due 01/09/2031	1,998	2,189	0.00
3.216% due 25/02/2035	1,188	1,194	0.00	3.755% due 18/10/2026	20,000	20,045	0.03	7.970% due 01/05/2032	1,898	933	0.00
3.486% due 25/01/2035	1,066	1,023	0.00	Cavalry CLO Ltd.				8.060% due 01/09/2029	16,130	8,400	0.01
3.846% due 25/09/2034	1,914	1,924	0.00	3.198% due 15/10/2026	29,500	29,487	0.05	8.260% due 01/12/2030	16,088	10,169	0.02
4.005% due 25/10/2036	343	328	0.00	Cavendish Square Funding PLC				8.310% due 01/05/2032	22,621	11,574	0.02
4.041% due 25/11/2039	3,668	3,774	0.01	0.273% due 11/02/2055	€ 1,058	1,225	0.00	Contego CLO BV			
4.191% due 25/09/2034	451	433	0.00	0.613% due 11/02/2055	5,300	5,990	0.01	0.583% due 15/11/2026	€ 7,656	8,945	0.01
4.266% due 25/01/2035	1,369	1,336	0.00	Cent CLO Ltd.				CoreVest American Finance Trust			
4.341% due 25/08/2034	807	793	0.00	3.460% due 25/01/2026	\$ 18,403	18,422	0.03	2.968% due 15/10/2049	\$ 9,847	9,657	0.01
5.091% due 25/02/2034	258	257	0.00	Centex Home Equity Loan Trust				Cork Street CLO Designated Activity Co.			
5.241% due 25/11/2039	1,897	1,739	0.00	2.811% due 25/01/2035	3,108	3,118	0.00	0.590% due 27/11/2028	€ 5,300	6,187	0.01
5.241% due 25/12/2042	2,526	2,547	0.00	3.051% due 25/03/2035	3,157	2,963	0.00	Countrywide Asset-Backed Certificates			
6.500% due 25/10/2036 ^	1,536	1,198	0.00	5.560% due 25/09/2034	666	668	0.00	2.221% due 25/09/2046	\$ 8,167	8,116	0.01
Bear Stearns Structured Products, Inc. Trust				Chapel BV				2.231% due 25/05/2037	12,174	11,757	0.02
4.091% due 25/03/2037	3,251	2,945	0.00	0.031% due 17/07/2066	€ 6,707	7,832	0.01	2.231% due 25/06/2037	24,954	23,721	0.04
Benefit Street Partners CLO Ltd.				Chase Funding Loan Acquisition Trust				2.231% due 25/07/2037	16,105	14,939	0.02
3.135% due 18/07/2027	15,895	15,862	0.02	2.891% due 25/05/2034	\$ 2,394	2,416	0.00	2.241% due 25/05/2037	816	807	0.00
BFNS 2017				Chase Funding Trust				2.241% due 25/04/2047 ^	17,848	17,230	0.03
3.994% due 25/01/2029	13,200	13,224	0.02	2.841% due 25/09/2033	1,019	1,001	0.00	2.241% due 25/06/2047 ^	14,119	13,929	0.02
Black Diamond CLO Designated Activity Co.				CIFC Funding Ltd.				2.251% due 25/11/2036	1,209	1,205	0.00
0.650% due 03/10/2029	€ 31,000	36,170	0.06	3.128% due 15/04/2027	49,700	49,580	0.08	2.261% due 25/03/2037	2,761	2,686	0.00
3.358% due 03/10/2029	\$ 24,500	24,552	0.04	3.220% due 25/10/2027	62,700	62,702	0.10	2.261% due 25/05/2037	2,454	2,444	0.00
Black Diamond CLO Ltd.				3.753% due 17/01/2027	41,700	41,756	0.06	2.261% due 25/06/2047	43,050	41,903	0.06
3.403% due 06/02/2026	35,248	35,283	0.05	CIT Mortgage Loan Trust				2.271% due 25/06/2047	42,628	42,371	0.06
Blackbird Capital Aircraft Lease Securitization Ltd.				3.441% due 25/10/2037	39,839	40,274	0.06	2.271% due 25/11/2047 ^	12,193	10,795	0.02
2.487% due 16/12/2041	1,883	1,836	0.00	3.541% due 25/10/2037 ^	11,398	11,504	0.02	2.281% due 25/11/2037	25,690	25,285	0.04
BNC Mortgage Loan Trust				3.591% due 25/10/2037	123,157	127,034	0.19	2.291% due 25/06/2047 ^	12,960	11,574	0.02
2.221% due 25/07/2037	4,265	4,273	0.01	Citigroup Mortgage Loan Trust				2.311% due 25/06/2037	37,394	35,855	0.05
2.251% due 25/03/2037	13,857	13,273	0.02	2.161% due 25/05/2037	3,227	2,331	0.00	2.311% due 25/08/2037	20,000	17,783	0.03
2.401% due 25/05/2037	12,076	11,403	0.02	2.231% due 25/12/2036	19,606	19,300	0.03	2.311% due 25/09/2037 ^	21,376	17,997	0.03
Bombardier Capital Mortgage Securitization Corp.				2.236% due 25/09/2036	14,763	14,282	0.02	2.311% due 25/06/2047	48,787	44,235	0.07
7.180% due 15/12/2029	981	380	0.00	2.241% due 25/12/2036	1,306	691	0.00	2.321% due 25/05/2037	21,400	19,663	0.03
7.440% due 15/12/2029	10,154	4,068	0.01	2.251% due 25/12/2036	28,382	18,782	0.03	2.321% due 25/07/2037	78,620	59,070	0.09
7.575% due 15/06/2030	936	363	0.00	2.266% due 25/05/2037	1,073	1,043	0.00	2.321% due 25/10/2047	26,621	26,010	0.04
Bosphorus CLO DAC				2.271% due 25/01/2037	22,620	16,333	0.03	2.341% due 25/01/2046 ^	28,958	27,329	0.04
0.850% due 15/04/2027	€ 19,008	22,189	0.03	2.301% due 25/12/2036	5,100	4,858	0.01	2.341% due 25/06/2047	20,000	18,567	0.03
Bowman Park CLO Ltd.				2.341% due 25/12/2036 ^	12,444	10,170	0.02	2.351% due 25/09/2046	3,189	3,039	0.00
3.510% due 23/11/2025	\$ 53,000	53,050	0.08	2.351% due 25/03/2036	8,477	7,328	0.01	2.351% due 25/06/2047 ^	10,800	5,549	0.01
Brookside Mill CLO Ltd.				2.351% due 25/07/2045	6,892	5,548	0.01	2.371% due 25/09/2036	3,883	3,878	0.01
2.524% due 17/01/2028	19,310	19,261	0.03	2.361% due 25/05/2037	42,004	37,134	0.06	2.381% due 25/06/2036	12,189	12,149	0.02
BSPRT Issuer Ltd.				2.491% due 25/03/2037	18,300	18,185	0.03	2.381% due 25/07/2036	5,575	5,481	0.01
3.123% due 15/03/2028	23,910	23,901	0.04	2.541% due 25/11/2045	2,533	2,505	0.00	2.381% due 25/01/2037	13,000	10,828	0.02
3.423% due 15/06/2027	38,700	38,744	0.06	2.691% due 25/12/2035 ^	6,500	5,603	0.01	2.391% due 25/06/2036	1,389	1,388	0.00
4.473% due 15/06/2027	11,700	11,764	0.02	5.775% due 25/10/2036	1,617	1,302	0.00	2.401% due 25/09/2037 ^	14,000	9,964	0.02
4.623% due 15/03/2028	12,305	12,367	0.02	6.750% due 25/05/2036	21,168	16,284	0.02	2.421% due 25/03/2037 ^	30,343	13,272	0.02
5.523% due 15/03/2028	5,545	5,580	0.01	Citigroup Mortgage Loan Trust Asset-Backed				2.441% due 25/03/2036 ^	15,758	14,428	0.02
Business Jet Securities LLC				Pass-Through Certificates				2.441% due 25/04/2036	3,369	3,380	0.01
4.335% due 15/02/2033	18,371	18,415	0.03	3.096% due 25/10/2034	8,395	7,742	0.01	2.441% due 25/08/2036	9,600	8,789	0.01
4.447% due 15/06/2033	12,500	12,518	0.02	Citigroup Mortgage Loan Trust, Inc.				2.461% due 25/07/2036	4,000	3,406	0.01
C-BASS CBO Ltd.				2.341% due 25/06/2037	4,805	4,789	0.01	2.481% due 25/06/2036 ^	19,925	16,616	0.03
2.600% due 16/02/2041	60,268	4,629	0.01	2.351% due 25/03/2037	10,774	9,688	0.01	2.491% due 25/06/2036	5,000	4,923	0.01
Cairn CLO BV				2.371% due 25/11/2036	3,000	2,973	0.00	2.526% due 25/01/2045 ^	4,000	3,288	0.01
0.650% due 20/10/2028	€ 20,700	24,193	0.04	2.381% due 25/11/2036	10,500	9,714	0.01	2.531% due 25/04/2036	20,710	20,699	0.03
Camber PLC				2.391% due 25/10/2036	12,630	12,289	0.02	2.541% due 25/03/2047 ^	599	466	0.00
2.569% due 09/11/2053	\$ 33,421	2,012	0.00	2.391% due 25/01/2037	4,422	3,840	0.01	2.551% due 25/04/2036	33,825	29,112	0.04
Capitalsource Real Estate Loan Trust				2.421% due 25/10/2036	400	380	0.00	2.561% due 25/02/2036	4,673	4,673	0.01
2.395% due 20/01/2037	15,000	14,320	0.02	2.501% due 25/10/2035	6,261	6,273	0.01	2.611% due 25/01/2036	3,751	3,754	0.01
2.458% due 20/01/2037	5,400	5,120	0.01	2.541% due 25/10/2035 ^	10,465	10,389	0.02	2.691% due 25/02/2036	7,500	7,570	0.01
2.727% due 20/01/2037	10,132	10,020	0.02	2.721% due 25/02/2035	3,621	3,620	0.01	2.691% due 25/02/2036 ^	7,500	6,744	0.01
3.187% due 20/01/2037	3,000	2,757	0.00	3.211% due 25/07/2035	5,266	4,876	0.01	2.741% due 25/01/2036	12,500	11,820	0.02
Carlyle Global Market Strategies CLO Ltd.				Colony American Finance Ltd.				2.801% due 25/07/2035	14,350	14,312	0.02
3.488% due 16/10/2025	39,100	39,118	0.06	2.554% due 15/11/2048	6,049	5,914	0.01	2.841% due 25/05/2034	2,818	2,821	0.00
Carlyle Global Market Strategies Euro CLO DAC				Commonbond Student Loan Trust				2.841% due 25/01/2036	9,100	7,775	0.01
0.730% due 21/09/2029	€ 4,975	5,814	0.01	2.550% due 25/05/2041	13,514	13,260	0.02	2.851% due 25/01/2036	3,000	2,607	0.00
1.200% due 21/09/2029	1,300	1,522	0.00	2.941% due 25/05/2041	3,156	3,214	0.00	2.946% due 25/05/2036	3,663	3,701	0.01
Carlyle Global Market Strategies Euro CLO Ltd.				Conseco Finance Corp.				3.021% due 25/12/2035	1,660	1,678	0.00
0.654% due 15/08/2027	57,800	67,549	0.10	6.280% due 01/09/2030	11,423	12,280	0.02	3.066% due 25/12/2035	1,500	1,526	0.00
0.780% due 16/04/2029	32,300	37,849	0.06	6.560% due 01/11/2028	6,248	6,566	0.01	3.186% due 25/12/2034	6,771	6,828	0.01
1.200% due 16/04/2029	2,400	2,806	0.00	6.760% due 01/03/2030	2,068	2,193	0.00	3.591% due 25/10/2034	1,416	1,452	0.00
Carrington Mortgage Loan Trust				6.780% due 15/10/2027	410	415	0.00	3.591% due 25/02/2035	14,180	14,553	0.02
2.351% due 25/02/2037	\$ 31,300	28,825	0.04	6.920% due 01/12/2030	9,443	10,429	0.02	3.666% due 25/01/2034	3,331	3,330	0.01
2.551% due 25/06/2035	2,096	2,110	0.00	7.060% due 01/02/2031	3,376	3,356	0.01	3.741% due 25/06/2035	4,000	3,566	0.01
Castle Park CLO				7.500% due 01/03/2030	23,245	16,901	0.03	4.491% due 25/10/2034	534	519	0.00
0.671% due 15/01/2028	€ 10,400	12,208	0.02	7.850% due 15/11/2026	875	946	0.00	4.634% due 25/04/2036 ^	2,000	1,892	0.00
				7.860% due 01/03/2030	6,358	4,773	0.01	4.649% due 25/09/2046 ^	8,420	7,671	0.01
								4.746% due 25/10/2046 ^	22,640	21,097	0.03
								4.788% due 25/07/2036	5,717	5,673	0.01
								Countrywide Asset-Backed Certificates Trust			
								2.241% due 25/09/2046	873	868	0.00

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
2.251% due 25/03/2037	\$ 1,025	\$ 1,016	0.00	Drive Auto Receivables Trust				2.271% due 25/08/2037	\$ 6,724	\$ 4,261	0.01
2.331% due 25/02/2037	14,900	14,498	0.02	1.650% due 15/08/2019	\$ 3,777	\$ 3,776	0.01	2.581% due 25/02/2036	10,000	7,074	0.01
2.331% due 25/03/2037	27,500	25,600	0.04	Driver Australia Four Trust				Flagship Credit Auto Trust			
2.331% due 25/03/2047 ^	18,679	17,054	0.03	2.940% due 21/08/2025	AUD 16,921	12,519	0.02	1.470% due 16/03/2020	528	528	0.00
2.341% due 25/04/2046	14,705	14,347	0.02	Driver Espana Five FDT				Flagship Ltd.			
2.351% due 25/09/2046	29,930	28,215	0.04	0.030% due 21/12/2028	€ 80,332	94,158	0.14	3.479% due 20/01/2026	27,338	27,360	0.04
2.361% due 25/09/2046	9,737	7,339	0.01	Dryden Euro CLO BV				Fremont Home Loan Trust			
2.391% due 25/03/2037 ^	13,681	3,140	0.00	0.659% due 23/08/2026	37,000	43,229	0.07	2.226% due 25/10/2036	19,593	18,566	0.03
2.541% due 25/04/2036	23,771	23,778	0.04	0.679% due 17/05/2027	22,690	26,561	0.04	2.231% due 25/02/2037	24,437	19,938	0.03
2.571% due 25/05/2036	13,300	12,967	0.02	1.250% due 23/08/2026	3,900	4,560	0.01	2.241% due 25/10/2036	19,335	10,549	0.02
2.591% due 25/10/2034	5,650	5,601	0.01	DT Auto Owner Trust				2.261% due 25/02/2036	7,887	7,412	0.01
2.621% due 25/05/2036	14,800	13,814	0.02	1.730% due 17/08/2020	\$ 14,088	14,057	0.02	2.271% due 25/04/2036	6,984	5,818	0.01
2.721% due 25/08/2035	4,270	4,279	0.01	Duchess CLO BV				2.321% due 25/01/2036	15,685	15,630	0.02
2.751% due 25/02/2036 ^	4,000	3,299	0.01	1.029% due 28/02/2023	€ 8,795	10,296	0.02	2.361% due 25/02/2036	300	220	0.00
2.791% due 25/11/2035	6,353	6,350	0.01	EFS Volunteer LLC				2.421% due 25/01/2036	2,598	2,512	0.00
2.811% due 25/07/2034	2,651	2,671	0.00	3.210% due 25/10/2035	\$ 6,415	6,425	0.01	2.431% due 25/11/2035	1,672	1,674	0.00
2.811% due 25/08/2035	4,000	3,468	0.01	Ellington Loan Acquisition Trust				2.501% due 25/11/2035	8,000	7,108	0.01
2.811% due 25/05/2036	19,200	5,089	0.01	3.041% due 25/05/2037	410	412	0.00	2.541% due 25/01/2036	12,300	10,130	0.02
2.821% due 25/04/2036 ^	2,200	2,167	0.00	Elm Park CLO DAC				2.811% due 25/06/2035	629	632	0.00
2.891% due 25/11/2035 ^	11,978	9,576	0.01	0.620% due 16/04/2029	€ 66,500	77,547	0.12	2.871% due 25/07/2035	4,190	3,957	0.01
2.946% due 25/08/2034	3,295	3,228	0.00	Encore Credit Receivables Trust				3.021% due 25/07/2035	4,000	3,430	0.01
2.991% due 25/04/2035	6,000	6,153	0.01	2.741% due 25/01/2036	\$ 5,000	4,632	0.01	3.111% due 25/01/2035	8,188	7,496	0.01
3.096% due 25/10/2035	12,000	11,834	0.02	2.826% due 25/07/2035	1,899	1,761	0.00	3.156% due 25/06/2035	5,561	5,543	0.01
3.156% due 25/10/2035	7,500	6,767	0.01	3.021% due 25/11/2035	8,000	7,830	0.01	3.846% due 25/05/2034 ^	427	423	0.00
3.441% due 25/04/2035	3,400	3,452	0.01	3.111% due 25/07/2035	2,138	1,981	0.00	Gallatin CLO Ltd.			
3.516% due 25/06/2034	624	615	0.00	EquiFirst Loan Securitization Trust				3.398% due 15/07/2027	50,300	50,312	0.08
3.666% due 25/03/2035	2,000	1,854	0.00	2.261% due 25/04/2037	2,828	2,722	0.00	3.998% due 15/07/2027	10,300	10,309	0.02
3.741% due 25/12/2034	4,500	4,601	0.01	EquiFirst Mortgage Loan Trust				GE-WMC Mortgage Securities Trust			
4.191% due 25/08/2035	2,107	1,392	0.00	5.466% due 25/10/2034	1,104	1,088	0.00	2.221% due 25/08/2036	15,073	14,698	0.02
4.606% due 25/10/2046 ^	12,034	9,772	0.01	Euromax ABS Ltd.				GM Financial Automobile Leasing Trust			
4.606% due 25/10/2046 ^	932	876	0.00	0.000% due 18/04/2097	€ 579	667	0.00	1.720% due 21/01/2020	102,004	101,551	0.15
5.171% due 25/03/2035	10,034	10,004	0.02	Evans Grove CLO Ltd.				GMAC Mortgage Corp. Home Equity Loan Trust			
CPS Auto Receivables Trust				3.239% due 28/05/2028	\$ 19,300	19,300	0.03	6.952% due 25/08/2037	9,959	10,084	0.02
1.870% due 15/03/2021	7,474	7,436	0.01	Exeter Automobile Receivables Trust				GoldenTree Loan Opportunities Ltd.			
CPS Auto Trust				1.960% due 15/03/2021	6,316	6,302	0.01	3.729% due 29/10/2026	35,300	35,343	0.05
1.500% due 15/06/2020	2,516	2,511	0.00	2.050% due 15/12/2021	20,654	20,545	0.03	Goodgreen Trust			
Credit Suisse Mortgage Capital Asset-Backed Trust				FAB CBO BV				3.930% due 15/10/2053	34,518	34,725	0.05
2.691% due 25/09/2037	730	711	0.00	0.426% due 20/08/2080	€ 1,962	2,334	0.00	Greenpoint Manufactured Housing			
Credit Suisse Mortgage Capital Trust				0.479% due 31/12/2078	89	103	0.00	7.270% due 15/06/2029	11,555	11,881	0.02
0.000% due 25/02/2056 (a)(f)	75	75	0.00	0.726% due 20/08/2080	2,500	2,755	0.00	Greenpoint Manufactured Housing Contract Trust			
0.000% due 25/02/2056	284,559	243,774	0.37	FAB UK Ltd.				Pass-Through Certificates			
4.500% due 25/03/2021	46,764	47,190	0.07	1.250% due 06/12/2045	£ 4,908	6,054	0.01	3.354% due 20/04/2032	3,174	3,124	0.00
Credit-Based Asset Servicing & Securitization LLC				FBR Securitization Trust				Greystone Commercial Real Estate Ltd.			
2.201% due 25/11/2036	15,087	9,895	0.02	2.826% due 25/11/2035	\$ 11,731	9,223	0.01	4.823% due 15/03/2027	6,000	5,968	0.01
2.241% due 25/05/2036	3,379	2,813	0.00	Fieldstone Mortgage Investment Trust				Grosvenor Place CLO BV			
2.241% due 25/10/2036	5,400	4,816	0.01	2.080% due 25/11/2036	4,514	2,755	0.00	0.720% due 30/10/2029	€ 37,760	44,080	0.07
2.241% due 25/11/2036	3,541	2,336	0.00	2.100% due 25/11/2036	22,278	20,420	0.03	GSAA Home Equity Trust			
2.321% due 25/11/2036	1,228	819	0.00	2.281% due 25/05/2036	9,737	7,553	0.01	2.141% due 25/09/2036	\$ 5,679	2,663	0.00
2.341% due 25/07/2036	3,231	3,026	0.00	Finace America Mortgage Loan Trust				2.141% due 25/12/2046	4,942	3,641	0.01
2.661% due 25/07/2036	1,798	1,790	0.00	3.111% due 25/11/2034	581	532	0.00	2.151% due 25/11/2036	7,201	3,565	0.01
2.721% due 25/07/2035	4,000	3,676	0.01	First Franklin Mortgage Loan Trust				2.161% due 25/12/2046	10,727	6,045	0.01
2.781% due 25/07/2035 ^	3,839	3,239	0.00	2.231% due 25/09/2036	266	264	0.00	2.171% due 25/02/2037	6,365	3,397	0.01
2.871% due 25/03/2034	943	943	0.00	2.241% due 25/08/2036	477	406	0.00	2.191% due 25/03/2037	11,493	5,800	0.01
3.674% due 25/01/2037 ^	5,305	2,564	0.00	2.241% due 25/03/2037	920	608	0.00	2.251% due 25/06/2036	6,301	2,962	0.00
3.886% due 25/03/2037 ^	148	83	0.00	2.251% due 25/11/2036	28,830	28,228	0.04	2.261% due 25/09/2036	7,728	3,680	0.01
4.167% due 25/02/2037 ^	1,144	887	0.00	2.331% due 25/08/2036	23,442	20,219	0.03	2.271% due 25/03/2036	17,986	10,226	0.02
4.193% due 25/04/2037	4,765	3,861	0.01	2.331% due 25/10/2036	24,152	18,407	0.03	2.271% due 25/12/2036	17,830	8,947	0.01
5.466% due 25/01/2033 ^	634	593	0.00	2.391% due 25/02/2036	9,450	8,513	0.01	2.281% due 25/03/2036	9,776	6,100	0.01
5.634% due 25/12/2037	5,000	5,309	0.01	2.401% due 25/07/2036	13,620	13,013	0.02	2.331% due 25/11/2036	7,112	4,281	0.01
Credit-Based Asset Servicing and Securitization LLC				2.451% due 25/10/2035	2,737	2,743	0.00	2.391% due 25/05/2047	264	219	0.00
2.241% due 25/07/2036	7,608	7,565	0.01	2.451% due 25/11/2035	4,400	4,241	0.01	2.471% due 25/01/2036	465	65	0.00
3.454% due 25/12/2036 ^	1,073	926	0.00	2.500% due 25/03/2036	20,000	14,011	0.02	2.571% due 25/10/2035	11,552	10,313	0.02
Crown Point CLO 5 Ltd.				2.520% due 25/03/2036	12,000	11,820	0.02	2.581% due 25/06/2035	7,000	6,407	0.01
0.000% due 17/07/2028 (c)	33,700	33,700	0.05	2.541% due 25/11/2036	989	993	0.00	2.721% due 25/08/2035	4,304	3,823	0.01
CSAB Mortgage-Backed Trust				2.551% due 25/01/2036	10,000	9,225	0.01	5.058% due 25/05/2035	645	660	0.00
5.898% due 25/05/2037 ^	1,047	498	0.00	2.581% due 25/07/2035	5,327	5,352	0.01	5.788% due 25/03/2047 ^	8,453	5,593	0.01
6.080% due 25/09/2036	3,263	1,973	0.00	2.766% due 25/11/2035	356	350	0.00	5.800% due 25/03/2037 ^	9,498	4,183	0.01
CVC Cordatus Loan Fund Ltd.				2.796% due 25/05/2036	7,600	7,662	0.01	5.876% due 25/09/2036	942	492	0.00
0.780% due 24/01/2028	€ 27,540	32,198	0.05	2.826% due 25/12/2034	2,271	2,302	0.00	5.917% due 25/03/2037 ^	2,802	1,149	0.00
CWABS Asset Backed Notes Trust				2.916% due 25/06/2034	3,816	3,761	0.01	5.959% due 25/09/2036 ^	6,308	3,297	0.01
3.091% due 25/08/2047	\$ 2,218	2,186	0.00	3.036% due 25/09/2035	13,850	10,817	0.02	5.983% due 25/03/2037 ^	7,025	3,584	0.01
CWHEQ Revolving Home Equity Loan				3.516% due 25/10/2034	1,162	1,148	0.00	6.000% due 25/08/2047 ^	756	704	0.00
Resuritization Trust				3.891% due 25/09/2034	1,708	1,720	0.00	6.099% due 25/03/2037	2,633	1,159	0.00
2.313% due 15/12/2035	32,836	32,757	0.05	First Investors Auto Owner Trust				GSAA Trust			
CWHEQ Revolving Home Equity Loan Trust				1.690% due 15/04/2021	4,076	4,061	0.01	2.261% due 25/03/2047	27,531	14,248	0.02
2.253% due 15/05/2036	9,150	9,014	0.01	First NLC Trust				6.205% due 25/03/2046 ^	1,163	1,149	0.00
2.273% due 15/05/2036	2,963	2,805	0.00	2.161% due 25/08/2037	8,471	5,301	0.01	GSAMP Trust			
2.303% due 15/02/2036	15,521	15,068	0.02	2.231% due 25/08/2037	131	82	0.00	2.141% due 25/12/2046	444	284	0.00
Dartry Park CLO DAC								2.191% due 25/12/2046	1,994	1,283	0.00
0.830% due 28/04/2029	€ 20,400	23,856	0.04					2.211% due 25/09/2036	21,788	10,816	0.02
1.300% due 28/04/2029	3,100	3,631	0.01								

Schedule of Investments Income Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
2.211% due 25/12/2036	\$ 6,661	\$ 3,579	0.01	IXIS Real Estate Capital Trust				2.341% due 25/02/2036	\$ 4,075	\$ 4,078	0.01
2.231% due 25/06/2036	4,069	3,986	0.01	2.151% due 25/05/2037	\$ 15,126	\$ 5,514	0.01	2.351% due 25/05/2046	2,811	2,679	0.00
2.241% due 25/08/2036	6,015	5,809	0.01	2.201% due 25/05/2037	1,118	410	0.00	2.351% due 25/02/2047	8,099	7,970	0.01
2.241% due 25/12/2046	673	435	0.00	2.241% due 25/01/2037	17,328	9,075	0.01	2.381% due 25/09/2036	13,455	12,257	0.02
2.251% due 25/04/2036	7,476	5,592	0.01	3.021% due 25/09/2035	1,223	1,229	0.00	2.401% due 25/03/2037	6,036	4,813	0.01
2.251% due 25/01/2037	25,556	17,629	0.03	Jamestown CLO Ltd.				5.890% due 25/04/2036 ^	456	548	0.00
2.261% due 25/01/2037	17,331	16,501	0.03	3.038% due 15/07/2026	10,203	10,166	0.02	6.290% due 24/06/2046	6,324	6,405	0.01
2.321% due 25/12/2046	992	647	0.00	3.218% due 15/01/2028	56,650	56,444	0.09	Limerock CLO LLC			
2.341% due 25/10/2046	6,000	4,587	0.01	3.488% due 15/01/2026	10,685	10,696	0.02	3.559% due 20/10/2026	20,800	20,816	0.03
2.351% due 25/02/2046	1,173	1,126	0.00	3.573% due 17/01/2027	33,921	33,958	0.05	Long Beach Mortgage Loan Trust			
2.361% due 25/03/2047	15,727	13,795	0.02	JMP Credit Advisors CLO Ltd.				2.181% due 25/09/2036	16,930	7,175	0.01
2.391% due 25/12/2036	1,858	1,805	0.00	3.203% due 17/01/2028	33,200	33,206	0.05	2.191% due 25/07/2036	8,105	4,242	0.01
2.461% due 25/03/2047	4,500	3,002	0.00	JPMorgan Mortgage Acquisition Corp.				2.211% due 25/08/2036	26,344	14,770	0.02
2.481% due 25/01/2036	5,900	5,856	0.01	2.321% due 25/05/2035	627	629	0.00	2.236% due 25/07/2036	12,227	9,148	0.01
2.501% due 25/01/2036	5,000	3,938	0.01	2.361% due 25/03/2036	13,000	11,583	0.02	2.241% due 25/05/2036	14,777	10,020	0.02
2.691% due 25/11/2035 ^	10,600	9,954	0.02	2.431% due 25/02/2036 ^	7,285	7,082	0.01	2.241% due 25/07/2036	3,152	1,662	0.00
2.736% due 25/11/2035 ^	8,764	6,505	0.01	2.451% due 25/02/2036 ^	12,199	10,614	0.02	2.241% due 25/11/2036	22,459	17,828	0.03
2.961% due 25/11/2034	2,276	2,277	0.00	2.501% due 25/10/2035 ^	1,200	1,166	0.00	2.251% due 25/05/2036	17,715	8,247	0.01
2.976% due 25/07/2045 ^	14,000	13,476	0.02	2.511% due 25/05/2035 ^	15,174	13,707	0.02	2.251% due 25/08/2036	3,346	1,885	0.00
3.066% due 25/04/2035 ^	5,000	4,660	0.01	2.521% due 25/10/2035	18,102	15,588	0.02	2.251% due 25/09/2036	12,694	5,421	0.01
3.141% due 25/06/2034	532	523	0.00	2.671% due 25/01/2036	1,201	1,188	0.00	2.251% due 25/10/2036	11,016	4,910	0.01
Halcyon Loan Advisors Funding				2.841% due 25/06/2035	20,500	20,145	0.03	2.251% due 25/12/2036	37,858	28,110	0.04
3.279% due 20/04/2027	59,000	59,007	0.09	3.111% due 25/07/2035	14,500	14,707	0.02	2.251% due 25/05/2046	26,089	23,554	0.04
Halcyon Loan Advisors Funding Ltd.				JPMorgan Mortgage Acquisition Trust				2.271% due 25/03/2046	35,587	27,511	0.04
3.462% due 22/10/2025	53,800	53,809	0.08	2.171% due 25/12/2036	4,286	2,655	0.00	2.281% due 25/03/2046	4,794	2,404	0.00
3.558% due 01/08/2025	30,268	30,303	0.05	2.181% due 25/07/2036	855	432	0.00	2.321% due 25/12/2036	4,393	2,299	0.00
Harvest CLO DAC				2.221% due 25/07/2036	582	583	0.00	2.391% due 25/02/2036	16,402	13,960	0.02
0.630% due 18/11/2029	€ 56,050	65,535	0.10	2.231% due 25/07/2036	1,109	1,099	0.00	2.571% due 25/01/2046	3,574	3,584	0.01
1.100% due 18/11/2029	2,500	2,925	0.00	2.231% due 25/03/2047	5,057	5,053	0.01	2.611% due 25/08/2035	20,000	19,398	0.03
Holland Park CLO Ltd.				2.241% due 25/12/2036	7,831	4,891	0.01	2.611% due 25/08/2045	914	892	0.00
0.604% due 14/05/2027	90,000	105,198	0.16	2.241% due 25/01/2037	4,367	4,358	0.01	2.701% due 25/08/2035	12,000	11,036	0.02
Home Equity Asset Trust				2.251% due 25/01/2036	2,540	2,533	0.00	2.851% due 25/08/2045	2,891	2,915	0.00
2.241% due 25/11/2036	\$ 4,710	4,351	0.01	2.281% due 25/03/2047	7,830	7,582	0.01	3.141% due 25/06/2035	4,875	4,575	0.01
2.331% due 25/10/2036	10,000	4,098	0.01	2.301% due 25/12/2036	12,827	8,068	0.01	3.241% due 25/09/2034	2,352	2,366	0.00
2.531% due 25/04/2036	5,029	3,845	0.01	2.321% due 25/05/2037	6,365	5,831	0.01	3.516% due 25/02/2035	13,104	12,630	0.02
2.541% due 25/02/2036	5,200	5,024	0.01	2.331% due 25/05/2036	6,558	6,545	0.01	Loomis Sayles CLO Ltd.			
2.561% due 25/01/2036	8,500	7,767	0.01	2.331% due 25/11/2036	7,527	6,928	0.01	3.253% due 15/04/2028	36,900	36,847	0.06
2.886% due 25/11/2035	5,000	4,972	0.01	2.331% due 25/05/2037	31,709	29,793	0.05	Madison Avenue Manufactured Housing Contract Trust			
2.931% due 25/01/2035	840	850	0.00	2.351% due 25/07/2036	6,567	6,446	0.01	5.341% due 25/03/2032	15,000	15,392	0.02
2.991% due 25/12/2034	521	514	0.00	2.351% due 25/01/2037	7,748	7,646	0.01	MAPS Ltd.			
3.036% due 25/11/2035	5,000	4,691	0.01	2.351% due 25/03/2037	7,313	7,166	0.01	4.212% due 15/05/2043	39,488	39,695	0.06
3.141% due 25/11/2034	871	844	0.00	2.351% due 25/06/2037	26,024	25,535	0.04	Marathon CLO Ltd.			
3.291% due 25/10/2033	1,600	1,581	0.00	2.361% due 25/05/2036	8,000	7,670	0.01	3.201% due 21/11/2027	24,985	24,939	0.04
3.591% due 25/03/2035	867	847	0.00	2.361% due 25/07/2036	5,415	5,198	0.01	MASTR Asset-Backed Securities Trust			
3.741% due 25/12/2034	894	869	0.00	2.361% due 25/08/2036	6,700	5,211	0.01	2.141% due 25/10/2036	4,987	2,324	0.00
3.791% due 25/11/2034	646	638	0.00	2.361% due 25/06/2037	8,193	7,629	0.01	2.191% due 25/08/2036	10,940	5,808	0.01
3.841% due 25/11/2034	846	809	0.00	2.371% due 25/06/2037	27,500	23,134	0.04	2.191% due 25/10/2036	7,925	5,204	0.01
Home Equity Mortgage Loan Asset-Backed Trust				2.381% due 25/05/2036	10,359	8,432	0.01	2.221% due 25/10/2036	506	321	0.00
2.211% due 25/04/2037	8,892	6,821	0.01	2.381% due 25/07/2036	3,250	3,188	0.00	2.226% due 25/08/2036	9,775	5,567	0.01
2.231% due 25/11/2036	9,973	9,580	0.01	2.391% due 25/07/2036	12,390	9,043	0.01	2.241% due 25/04/2036	8,253	3,355	0.01
2.251% due 25/11/2036	6,897	5,659	0.01	2.391% due 25/01/2037	6,693	6,363	0.01	2.241% due 25/06/2036	3,088	1,795	0.00
2.261% due 25/04/2037	4,745	3,661	0.01	2.391% due 25/03/2037	6,347	5,927	0.01	2.241% due 25/08/2036	18,358	9,810	0.02
2.271% due 25/06/2036	7,758	7,530	0.01	2.891% due 25/07/2036	4,748	4,242	0.01	2.241% due 25/10/2036	1,173	555	0.00
2.281% due 25/06/2036	2,735	2,674	0.00	3.091% due 25/11/2036	5,085	4,984	0.01	2.251% due 25/10/2036	20,944	13,856	0.02
2.281% due 25/04/2037	14,219	10,692	0.02	4.757% due 25/01/2037 ^	4,380	3,127	0.00	2.261% due 25/10/2036	6,024	5,919	0.01
2.331% due 25/08/2036	14,000	12,414	0.02	6.130% due 25/07/2036 ^	13,752	7,005	0.01	2.311% due 25/11/2036	12,999	9,390	0.01
2.331% due 25/11/2036	15,000	11,579	0.02	Jubilee CLO BV				2.331% due 25/03/2036	5,113	3,798	0.01
2.331% due 25/04/2037	18,706	14,144	0.02	0.479% due 15/12/2029	€ 63,550	74,254	0.11	2.591% due 25/10/2035 ^	11,617	10,859	0.02
2.531% due 25/03/2036	11,300	10,617	0.02	0.511% due 12/07/2028	17,400	20,280	0.03	2.661% due 25/01/2036	7,013	6,880	0.01
3.336% due 25/03/2035	6,000	6,041	0.01	Kodiak CDO Ltd.				2.736% due 25/06/2035	1,987	1,993	0.00
HSI Asset Securitization Corp. Trust				2.843% due 07/08/2037	\$ 15,543	15,310	0.02	2.766% due 25/10/2035	184	184	0.00
2.201% due 25/12/2036	12,969	5,070	0.01	KVK CLO Ltd.				2.781% due 25/03/2035	9,810	9,835	0.02
2.241% due 25/12/2036	4,437	3,536	0.01	3.248% due 15/01/2028	30,800	30,805	0.05	2.791% due 25/09/2034	4,025	4,006	0.01
2.271% due 25/02/2036	987	986	0.00	Laurel Road Prime Student Loan Trust				3.096% due 25/03/2035	2,600	2,610	0.00
2.281% due 25/01/2037	21,920	17,937	0.03	1.870% due 25/11/2042	10,245	10,212	0.02	3.241% due 25/08/2037	12,189	10,617	0.02
2.311% due 25/12/2036	26,505	12,451	0.02	Legacy Mortgage Asset Trust				3.816% due 25/06/2035	941	907	0.00
2.341% due 25/05/2037	14,000	12,727	0.02	0.000% due 25/01/2058	2,850	2,852	0.00	4.626% due 25/06/2035	2,496	2,355	0.00
2.351% due 25/04/2037	17,532	10,622	0.02	0.000% due 25/01/2058	47,800	47,137	0.07	MASTR Specialized Loan Trust			
2.381% due 25/11/2035	531	532	0.00	3.173% due 25/12/2056	202,708	182,057	0.28	2.351% due 25/06/2046	3,718	3,519	0.01
2.441% due 25/02/2036	2,065	1,781	0.00	4.129% due 25/02/2058	15,751	15,698	0.02	2.461% due 25/01/2037	5,552	3,378	0.01
2.501% due 25/01/2036	14,500	14,094	0.02	Lehman ABS Manufactured Housing Contract Trust				4.091% due 25/07/2035	745	696	0.00
2.611% due 25/01/2036	4,171	4,072	0.01	3.700% due 15/04/2040 ^	71	72	0.00	Merrill Lynch First Franklin Mortgage Loan Trust			
Hyundai Auto Lease Securitization Trust				6.630% due 15/04/2040	8,400	8,948	0.01	2.271% due 25/06/2037	1,123	878	0.00
2.353% due 16/12/2019	10,436	10,444	0.02	Lehman XS Trust				Merrill Lynch Mortgage Investors Trust			
ICG U.S. CLO Ltd.				2.251% due 25/05/2036	10,206	10,236	0.02	2.201% due 25/07/2037	8,543	5,168	0.01
3.198% due 16/01/2028	18,600	18,603	0.03	2.261% due 25/10/2036	2,176	2,198	0.00	2.231% due 25/05/2037	7,698	4,734	0.01
Indymac Manufactured Housing Contract Pass-Through Certificates				2.261% due 25/12/2036	8,746	8,845	0.01	2.241% due 25/08/2037	27,806	22,765	0.03
6.750% due 25/02/2028	49	50	0.00	2.261% due 25/01/2037	3,978	4,803	0.01	2.261% due 25/07/2037	5,492	3,359	0.01
Invitation Homes Trust				2.291% due 25/02/2037	23,089	21,728	0.03	2.281% due 25/04/2047	668	418	0.00
3.335% due 17/03/2037	8,750	8,777	0.01	2.301% due 25/06/2046	14,901	14,626	0.02				

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
2.351% due 25/07/2037	\$ 13,337	\$ 8,290	0.01	2.361% due 25/09/2029	\$ 6,035	\$ 5,959	0.01	3.190% due 18/03/2026	\$ 25,796	\$ 25,883	0.04
2.401% due 25/08/2036	4,000	4,003	0.01	2.401% due 25/05/2032	21,250	19,335	0.03	4.100% due 20/03/2028	9,938	10,010	0.02
2.491% due 25/12/2036	6,928	5,728	0.01	2.411% due 27/10/2031	36,000	33,148	0.05	Option One Mortgage Loan Trust			
2.811% due 25/10/2035	2,594	2,574	0.00	2.441% due 25/03/2033	33,589	31,236	0.05	2.211% due 25/03/2037	16,510	15,136	0.02
2.841% due 25/08/2036	15,307	15,540	0.02	2.461% due 25/06/2033	10,000	9,134	0.01	2.231% due 25/01/2037	24,493	19,114	0.03
3.171% due 25/10/2035	1,558	1,537	0.00	2.715% due 25/06/2029	13,868	13,624	0.02	2.231% due 25/02/2037	33,828	25,542	0.04
METAL Cayman				Nationstar Home Equity Loan Trust				2.231% due 25/03/2037	21,975	14,594	0.02
4.581% due 15/10/2042	54,904	55,889	0.09	2.271% due 25/06/2037	3,745	3,731	0.01	2.261% due 25/05/2037	33,171	21,340	0.03
MMcapS Funding Ltd.				2.371% due 25/09/2036	641	640	0.00	2.271% due 25/04/2037	3,168	2,078	0.00
2.650% due 01/12/2035	8,368	8,012	0.01	Navient Private Education Loan Trust				2.281% due 25/01/2036	4,361	4,363	0.01
Monarch Grove CLO				2.473% due 16/12/2058	42,429	42,493	0.06	2.311% due 25/01/2037	16,551	10,965	0.02
3.240% due 25/01/2028	36,300	36,275	0.06	2.650% due 15/12/2028	21,360	21,018	0.03	2.311% due 25/04/2037	54,963	43,557	0.07
Morgan Stanley ABS Capital, Inc. Trust				2.740% due 15/02/2029	9,983	9,847	0.02	2.311% due 25/05/2037	7,835	5,652	0.01
2.141% due 25/07/2036	8,715	4,735	0.01	4.223% due 15/12/2045	22,092	23,219	0.04	2.341% due 25/03/2037	4,819	2,951	0.00
2.161% due 25/10/2036	3,996	2,599	0.00	Navient Student Loan Trust				2.401% due 25/04/2037	400	257	0.00
2.181% due 25/01/2037	22,314	13,312	0.02	2.891% due 26/07/2066	61,275	61,935	0.09	2.451% due 25/01/2036	25,847	22,909	0.04
2.201% due 25/10/2036	5,430	3,549	0.01	3.141% due 27/12/2066	77,025	78,289	0.12	2.796% due 25/08/2035	1,107	1,111	0.00
2.201% due 25/12/2036	5,322	3,396	0.01	3.241% due 25/03/2066	29,245	29,830	0.05	2.826% due 25/08/2035	6,000	6,013	0.01
2.201% due 25/02/2037	4,020	1,991	0.00	3.341% due 25/06/2065	18,727	19,245	0.03	Option One Mortgage Loan Trust Asset-Backed Certificates			
2.216% due 25/07/2036	14,799	12,913	0.02	Nelnet Student Loan Trust				2.481% due 25/12/2035	400	398	0.00
2.231% due 25/10/2036	19,465	12,085	0.02	3.980% due 25/11/2024	22,230	22,580	0.03	Orwell Park CLO Designated Activity Co.			
2.231% due 25/05/2037	24,666	20,029	0.03	Neuberger Berman CLO Ltd.				0.780% due 18/07/2029	€ 2,200	2,574	0.00
2.241% due 25/06/2036	5,083	3,516	0.01	3.148% due 15/07/2027	24,400	24,399	0.04	Ownit Mortgage Loan Trust			
2.241% due 25/07/2036	4,613	2,566	0.00	New Century Home Equity Loan Trust				3.384% due 25/12/2035 ^	\$ 1,443	912	0.00
2.241% due 25/12/2036	17,960	11,508	0.02	2.341% due 25/12/2035	1,037	1,039	0.00	Pallas CDO BV			
2.301% due 25/01/2037	8,664	5,236	0.01	2.766% due 25/03/2035	125	125	0.00	0.000% due 16/07/2082	€ 7,977	9,357	0.01
2.331% due 25/06/2036	47,716	36,858	0.06	2.811% due 25/03/2035	184	177	0.00	Palmer Square CLO Ltd.			
2.341% due 25/04/2036	20,132	18,926	0.03	3.066% due 25/11/2034	956	955	0.00	3.573% due 17/10/2027	\$ 7,900	7,912	0.01
2.341% due 25/07/2036	4,613	2,625	0.00	3.066% due 25/06/2035	8,002	7,299	0.01	Palmer Square Loan Funding Ltd.			
2.341% due 25/12/2036	3,848	2,489	0.00	3.156% due 25/03/2035	342	325	0.00	3.010% due 15/07/2026	50,500	50,353	0.08
2.421% due 25/03/2036	17,425	11,264	0.02	NewMark Capital Funding CLO Ltd.				Pangaea ABS SPV			
2.421% due 25/02/2037	21,267	14,073	0.02	3.528% due 30/06/2026	15,800	15,804	0.02	0.037% due 28/12/2096	€ 1,415	1,653	0.00
2.471% due 25/12/2035	12,146	10,087	0.02	Nomura Home Equity Loan, Inc. Home Equity Loan Trust				Park Place Securities, Inc.			
2.521% due 25/11/2035	790	627	0.00	2.371% due 25/07/2036	16,605	13,843	0.02	2.581% due 25/09/2035	\$ 10,114	9,628	0.01
2.531% due 25/11/2035	9,500	9,193	0.01	2.411% due 25/03/2036	7,500	6,860	0.01	2.721% due 25/09/2035	17,660	16,316	0.03
2.751% due 25/01/2035	7,151	7,026	0.01	2.421% due 25/03/2036	11,100	9,887	0.02	Park Place Securities, Inc. Asset-Backed Pass-Through Certificates			
2.766% due 25/12/2034	2,008	1,968	0.00	2.421% due 25/10/2036 ^	8,539	3,106	0.00	2.581% due 25/08/2035	14,912	14,477	0.02
2.766% due 25/09/2035	633	573	0.00	2.491% due 25/02/2037 ^	1,946	923	0.00	2.581% due 25/09/2035	22,034	22,046	0.03
2.796% due 25/12/2034	725	676	0.00	2.581% due 25/05/2035	2,032	2,047	0.00	2.611% due 25/08/2035	15,216	13,726	0.02
2.831% due 25/01/2034	4,988	4,966	0.01	5.992% due 25/02/2037 ^	6,723	3,387	0.01	2.886% due 25/07/2035	13,100	13,176	0.02
3.006% due 25/03/2035	2,625	2,629	0.00	6.032% due 25/10/2036 ^	3,186	1,350	0.00	2.931% due 25/01/2036	3,113	3,123	0.00
3.021% due 25/11/2034	5,228	5,204	0.01	North Westerly CLO BV				3.036% due 25/06/2035	6,250	6,268	0.01
3.021% due 25/02/2035	5,016	4,783	0.01	0.609% due 15/01/2026	€ 20,850	24,375	0.04	3.141% due 25/09/2034	3,244	3,245	0.01
3.036% due 25/01/2035	5,546	5,185	0.01	NovaStar Mortgage Funding Trust				3.411% due 25/01/2036 ^	11,978	11,933	0.02
3.066% due 25/04/2035	4,730	4,805	0.01	2.241% due 25/06/2036	\$ 5,017	3,862	0.01	3.561% due 25/01/2035 ^	12,000	9,659	0.01
3.091% due 25/07/2037	25,154	24,945	0.04	2.241% due 25/09/2036	7,152	4,110	0.01	3.666% due 25/02/2035	24,000	24,545	0.04
3.111% due 25/08/2034	536	537	0.00	2.241% due 25/03/2037	4,093	2,162	0.00	3.861% due 25/10/2034	5,729	5,333	0.01
3.141% due 25/06/2035 ^	3,750	3,492	0.01	2.271% due 25/09/2037	6,675	5,629	0.01	3.891% due 25/12/2034	17,780	18,013	0.03
3.891% due 25/05/2034	2,084	2,006	0.00	2.291% due 25/09/2037	27,147	26,409	0.04	4.191% due 25/09/2034	121	119	0.00
4.716% due 25/03/2034	497	472	0.00	2.411% due 25/05/2036	12,270	12,156	0.02	People's Choice Home Loan Securities Trust			
Morgan Stanley Capital, Inc. Trust				2.620% due 25/01/2036	830	826	0.00	2.611% due 25/12/2035	3,984	3,905	0.01
2.381% due 25/01/2036	3,953	3,921	0.01	2.635% due 25/01/2036	740	740	0.00	2.771% due 25/12/2035 ^	14,648	12,185	0.02
Morgan Stanley Home Equity Loan Trust				2.650% due 25/01/2036	8,000	6,450	0.01	2.886% due 25/08/2035	2,888	2,856	0.00
2.251% due 25/04/2036	11,214	8,901	0.01	2.665% due 25/01/2036	3,700	3,678	0.01	2.946% due 25/08/2035	12,800	11,527	0.02
2.351% due 25/04/2036	9,815	7,956	0.01	2.695% due 25/01/2036	5,000	4,477	0.01	3.036% due 25/05/2035 ^	1,200	1,043	0.00
2.431% due 25/02/2036	12,900	12,054	0.02	2.811% due 25/10/2035	6,311	6,084	0.01	Phoenix Park CLO DAC			
2.796% due 25/08/2035	4,757	4,785	0.01	2.916% due 25/06/2034	1,844	1,836	0.00	0.772% due 29/07/2027	€ 14,000	16,358	0.03
Morgan Stanley IXIS Real Estate Capital Trust				3.966% due 25/03/2035	7,100	7,196	0.01	Popular ABS Mortgage Pass-Through Trust			
2.241% due 25/07/2036	19,150	10,817	0.02	Oakwood Mortgage Investors, Inc.				2.341% due 25/06/2047 ^	\$ 9,183	8,942	0.01
2.241% due 25/11/2036	13,743	6,974	0.01	5.050% due 15/12/2031	306	292	0.00	2.351% due 25/11/2036	7,600	7,455	0.01
Morgan Stanley Mortgage Loan Trust				6.990% due 15/12/2026	1,195	1,228	0.00	2.481% due 25/02/2036	5,000	4,953	0.01
2.171% due 25/11/2036	1,788	810	0.00	Ocean Trails CLO				2.721% due 25/11/2035	2,466	2,358	0.00
2.261% due 25/11/2036	1,907	873	0.00	3.255% due 13/08/2025	14,157	14,168	0.02	5.700% due 25/12/2034 ^	2,693	2,267	0.00
2.261% due 25/01/2047 ^	4,974	2,352	0.00	OCP CLO Ltd.				Progress Residential Trust			
2.331% due 25/04/2037	5,120	2,567	0.00	3.148% due 15/07/2027	35,500	35,478	0.05	3.485% due 17/01/2034	26,174	26,285	0.04
5.577% due 25/10/2046 ^	5,552	2,638	0.00	Octagon Investment Partners Ltd.				3.585% due 17/09/2033	9,882	9,905	0.02
5.798% due 25/10/2036 ^	11,750	5,482	0.01	3.159% due 20/10/2026	15,000	15,001	0.02	5.660% due 12/11/2032	20,438	21,028	0.03
5.988% due 25/11/2036 ^	7,807	3,773	0.01	3.448% due 15/04/2026	24,900	24,907	0.04	RAAC Trust			
6.250% due 25/02/2037	4,483	2,491	0.00	3.473% due 17/07/2025	12,870	12,889	0.02	2.361% due 25/05/2036	3,375	3,325	0.01
Mountain View CLO Ltd.				OFSL Fund Ltd.				2.391% due 25/06/2044	3,501	3,185	0.00
2.902% due 15/10/2026	10,000	10,000	0.02	2.998% due 20/03/2025	70,000	70,020	0.11	2.431% due 25/08/2036	2,700	2,690	0.00
3.162% due 13/10/2027	29,300	29,192	0.04	3.503% due 17/04/2025	5,846	5,854	0.01	2.471% due 25/10/2046	3,941	3,887	0.01
MP CLO Ltd.				OHA Credit Partners Ltd.				2.551% due 25/11/2036	4,898	4,775	0.01
3.195% due 18/04/2027	45,200	45,164	0.07	3.369% due 20/10/2025	30,541	30,563	0.05	2.591% due 25/02/2037	7,000	6,539	0.01
National Collegiate Student Loan Trust				OneMain Direct Auto Receivables Trust				2.661% due 25/03/2037	4,600	4,592	0.01
2.170% due 25/11/2027	1,136	1,132	0.00	2.040% due 15/01/2021	14	14	0.00	2.74			

Schedule of Investments Income Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
3.291% due 25/10/2045	\$ 2,964	\$ 2,995	0.00	Sapphire Aviation Finance				2.960% due 25/01/2041	\$ 41,600	\$ 41,756	0.06
3.841% due 25/06/2035	4,357	4,348	0.01	4.250% due 15/03/2040	\$ 75,200	\$ 75,929	0.12	3.860% due 25/04/2023	63,291	64,705	0.10
ReadyCap Commercial Mortgage Trust				Saranac CLO Ltd.				4.060% due 25/07/2023	30,149	30,964	0.05
2.941% due 25/05/2034	4,094	4,101	0.01	3.432% due 22/06/2030	40,000	40,034	0.06	SMB Private Education Loan Trust			
3.741% due 25/05/2034	4,000	4,021	0.01	Saxon Asset Securities Trust				2.343% due 17/06/2024	31,395	31,395	0.05
4.341% due 25/05/2034	3,000	3,024	0.00	2.391% due 25/09/2036 ^	18,000	15,706	0.02	2.523% due 17/06/2024	15,941	15,954	0.02
5.941% due 25/05/2034	2,000	2,020	0.00	2.491% due 25/09/2047	5,000	4,736	0.01	2.623% due 15/11/2023	13,012	13,017	0.02
Regatta Funding Ltd.				2.571% due 25/11/2037	2,500	2,157	0.00	2.750% due 15/07/2027	4,950	4,913	0.01
3.520% due 25/10/2026	24,470	24,491	0.04	2.581% due 25/09/2047	9,445	7,864	0.01	2.980% due 15/07/2027	25,432	25,282	0.04
Renaissance Home Equity Loan Trust				2.751% due 25/10/2035	6,120	5,899	0.01	SoFi Alternative Trust			
2.851% due 25/12/2032	53	51	0.00	2.961% due 25/08/2035	5,584	5,605	0.01	2.734% due 16/05/2050	94,154	95,952	0.15
5.294% due 25/01/2037	27,578	15,109	0.02	3.841% due 25/12/2037	13,716	13,295	0.02	2.734% due 15/06/2050	90,000	91,521	0.14
5.357% due 25/05/2035	176	169	0.00	SCF Realty Capital Funding LLC				SoFi Consumer Loan Program LLC			
5.473% due 25/01/2037	9,223	5,218	0.01	4.100% due 25/06/2047	24,297	24,433	0.04	2.140% due 25/09/2026	18,957	18,857	0.03
5.545% due 25/01/2037	2,395	1,372	0.00	Securitized Asset-Backed Receivables LLC Trust				2.500% due 26/05/2026	23,459	23,171	0.04
5.731% due 25/11/2036	5,101	3,041	0.00	2.171% due 25/08/2036	3,401	1,488	0.00	2.770% due 25/05/2026	24,234	24,048	0.04
5.762% due 25/08/2036	8,733	5,512	0.01	2.231% due 25/05/2036	10,370	6,768	0.01	3.260% due 25/08/2025	2,267	2,263	0.00
5.797% due 25/08/2036	24,661	15,658	0.02	2.231% due 25/06/2036	976	789	0.00	SoFi Consumer Loan Program Trust			
5.812% due 25/11/2036	9,227	5,574	0.01	2.241% due 25/03/2036	2,190	1,603	0.00	2.200% due 25/11/2026	34,580	34,429	0.05
5.879% due 25/06/2037 ^	1,553	746	0.00	2.261% due 25/08/2036 ^	17,018	7,522	0.01	2.550% due 25/02/2027	21,820	21,725	0.03
5.893% due 25/06/2037 ^	28,633	13,777	0.02	2.291% due 25/05/2037 ^	7,837	5,279	0.01	SoFi Professional Loan Program LLC			
5.945% due 25/08/2036	11,281	7,340	0.01	2.311% due 25/01/2037	1,035	662	0.00	1.480% due 26/05/2031	2,706	2,697	0.00
6.115% due 25/08/2036	9,924	6,636	0.01	2.331% due 25/07/2036	12,759	6,532	0.01	1.530% due 25/04/2033	534	532	0.00
6.120% due 25/11/2036	9,492	6,017	0.01	2.481% due 25/10/2035	7,750	7,793	0.01	2.340% due 25/04/2033	2,200	2,149	0.00
6.998% due 25/09/2037 ^	2,805	1,547	0.00	2.571% due 25/10/2035	1,750	1,585	0.00	2.390% due 25/02/2042	45,398	45,133	0.07
7.238% due 25/09/2037 ^	4,229	2,331	0.00	2.671% due 25/11/2035	1,739	1,730	0.00	2.510% due 25/08/2033	5,827	5,726	0.01
Residential Asset Mortgage Products Trust				2.681% due 25/10/2035	5,056	4,322	0.01	2.630% due 25/07/2040	44,800	44,028	0.07
2.251% due 25/02/2037	2,392	2,379	0.00	2.691% due 25/11/2035	4,296	3,233	0.00	2.650% due 25/09/2040	30,400	29,483	0.05
2.321% due 25/12/2035	664	567	0.00	2.766% due 25/01/2035	2,424	2,380	0.00	2.740% due 25/10/2032	17,372	17,157	0.03
2.341% due 25/08/2046	3,391	3,380	0.01	3.051% due 25/01/2036 ^	1,675	1,279	0.00	2.740% due 25/05/2040	24,750	24,409	0.04
2.371% due 25/07/2036	14,602	14,103	0.02	Securitized Term Auto Receivables Trust				3.041% due 25/01/2039	972	980	0.00
2.431% due 25/12/2035	11,771	10,044	0.02	1.775% due 27/01/2020	11,148	11,115	0.02	3.191% due 27/10/2036	1,777	1,795	0.00
2.441% due 25/10/2036	12,500	11,449	0.02	Seneca Park CLO Ltd.				3.341% due 25/08/2032	5,404	5,462	0.01
2.451% due 25/02/2036	5,646	5,001	0.01	3.473% due 17/07/2026	26,400	26,410	0.04	Soloso CDO Ltd.			
2.481% due 25/02/2036	710	712	0.00	SG Mortgage Securities Trust				2.591% due 07/10/2037	4,612	4,289	0.01
2.611% due 25/09/2035	3,983	3,499	0.01	2.251% due 25/07/2036	17,872	6,317	0.01	Sonic Capital LLC			
2.736% due 25/11/2035	2,989	3,004	0.00	2.271% due 25/02/2036	5,450	3,665	0.01	4.026% due 20/02/2048	10,000	9,876	0.02
2.741% due 25/07/2035	5,000	4,620	0.01	2.361% due 25/02/2036	3,579	2,463	0.00	Sorrento Park CLO DAC			
2.771% due 25/05/2035	2,500	2,319	0.00	2.561% due 25/10/2035	2,600	2,415	0.00	0.624% due 16/11/2027	€ 48,250	56,336	0.09
2.791% due 25/08/2035	6,000	5,822	0.01	2.681% due 25/10/2035	2,940	2,000	0.00	1.200% due 16/11/2027	3,450	4,049	0.01
2.801% due 25/05/2035	3,000	2,840	0.00	Silver Arrow Compartment Silver Arrow UK				Sound Point CLO Ltd.			
3.036% due 25/10/2035	6,091	4,244	0.01	0.858% due 20/07/2023	£ 31,801	41,991	0.06	3.239% due 20/07/2027	\$ 20,200	20,174	0.03
3.291% due 25/01/2035 ^	5,576	4,383	0.01	Silver Arrow S.A.				Soundview Home Loan Trust			
Residential Asset Securities Corp. Trust				0.000% due 15/07/2024	€ 12,629	14,773	0.02	2.151% due 25/11/2036	2,785	1,276	0.00
2.251% due 25/11/2036 ^	12,004	11,476	0.02	SLC Student Loan Trust				2.171% due 25/06/2037	3,708	2,681	0.00
2.299% due 25/01/2037	14,319	11,943	0.02	2.403% due 15/05/2029	\$ 23,235	22,988	0.04	2.241% due 25/06/2036	2,374	2,371	0.00
2.311% due 25/01/2037	5,000	4,661	0.01	2.441% due 15/09/2026	5,227	5,218	0.01	2.241% due 25/03/2037	12,616	12,264	0.02
2.311% due 25/02/2037	25,200	23,350	0.04	2.443% due 15/02/2025	31,319	31,305	0.05	2.241% due 25/06/2037	28,591	20,799	0.03
2.341% due 25/04/2037	10,512	10,369	0.02	2.451% due 15/03/2027	50,803	50,647	0.08	2.251% due 25/01/2037	14,956	11,907	0.02
2.351% due 25/07/2036	400	390	0.00	2.461% due 15/06/2029	40,069	39,876	0.06	2.261% due 25/07/2037	1,434	1,253	0.00
2.361% due 25/04/2036	5,685	5,699	0.01	2.991% due 15/09/2018	731	731	0.00	2.261% due 25/08/2037	15,931	14,628	0.02
2.361% due 25/07/2036	6,011	3,833	0.01	SLM Private Credit Student Loan Trust				2.271% due 25/07/2037	14,045	12,298	0.02
2.371% due 25/06/2036	3,500	3,452	0.01	2.511% due 15/12/2026	22,324	22,317	0.03	2.291% due 25/02/2037	44,754	21,314	0.03
2.371% due 25/07/2036	11,000	9,458	0.01	2.541% due 15/06/2023	31,753	31,708	0.05	2.331% due 25/07/2036	52,575	48,129	0.07
2.371% due 25/09/2036	10,590	9,357	0.01	2.611% due 15/12/2023	5,176	5,177	0.01	2.341% due 25/06/2036	11,482	11,288	0.02
2.381% due 25/06/2036	3,600	3,403	0.01	SLM Private Education Loan Trust				2.341% due 25/10/2036	28,563	27,206	0.04
2.431% due 25/04/2036	6,000	4,537	0.01	1.850% due 17/06/2030	23,849	23,677	0.04	2.351% due 25/12/2035	16	16	0.00
2.431% due 25/05/2037	3,000	2,910	0.00	2.090% due 15/06/2045	1,306	1,303	0.00	2.361% due 25/12/2036	15,000	13,790	0.02
2.491% due 25/02/2036	4,000	3,735	0.01	2.590% due 15/01/2026	6,986	6,972	0.01	2.371% due 25/06/2036 ^	14,720	6,563	0.01
2.501% due 25/01/2036	745	740	0.00	5.323% due 16/05/2044	3,117	3,184	0.00	2.371% due 25/10/2036	13,948	13,767	0.02
2.511% due 25/02/2036	4,434	4,209	0.01	SLM Student Loan Trust				2.401% due 25/06/2036 ^	20,174	10,918	0.02
2.531% due 25/11/2035	9,245	9,239	0.01	0.072% due 25/10/2039	€ 4,237	4,844	0.01	2.436% due 25/03/2036	10,000	5,895	0.01
2.531% due 25/12/2035	3,988	3,806	0.01	0.222% due 25/07/2039	19,187	22,045	0.03	2.551% due 25/12/2035	14,683	13,676	0.02
2.551% due 25/09/2035	1,782	1,790	0.00	0.222% due 25/01/2040	24,600	26,845	0.04	2.741% due 25/03/2036	10,000	6,095	0.01
2.561% due 25/10/2035	5,505	3,370	0.01	0.229% due 15/12/2033	4,057	4,683	0.01	2.991% due 25/10/2037	32,220	27,491	0.04
2.571% due 25/08/2035	5,728	5,745	0.01	1.177% due 15/03/2038	£ 42,359	54,611	0.08	3.041% due 25/09/2037	2,963	2,852	0.00
2.571% due 25/01/2036	12,425	11,625	0.02	2.440% due 25/01/2024	\$ 7,879	7,878	0.01	3.091% due 25/09/2037	6,568	5,285	0.01
2.736% due 25/03/2035	1,454	1,461	0.00	2.450% due 26/01/2026	21,286	21,234	0.03	3.191% due 25/09/2037	4,000	3,774	0.01
2.741% due 25/07/2035	4,935	4,996	0.01	2.460% due 25/04/2025	612	612	0.00	Southern Pacific Secured Asset Corp.			
2.766% due 25/02/2035	1,058	1,062	0.00	2.470% due 27/10/2025	11,303	11,298	0.02	2.291% due 25/03/2028	289	266	0.00
2.781% due 25/10/2035	4,000	3,903	0.01	2.470% due 27/07/2026	36	36	0.00	Specialty Underwriting & Residential Finance Trust			
2.781% due 25/11/2035	4,100	4,058	0.01	2.510% due 25/10/2029	27,195	27,082	0.04	2.201% due 25/09/2037	4,432	2,289	0.00
2.871% due 25/06/2034	4,333	4,283	0.01	2.530% due 25/07/2023	13,937	13,941	0.02	2.211% due 25/04/2037	1,564	976	0.00
3.336% due 25/03/2035	1,010	913	0.00	2.811% due 15/12/2027	18,769	18,853	0.03	2.241% due 25/11/2037	18,102	12,010	0.02
3.891% due 25/04/2035	1,475	1,453	0.00	2.891% due 15/12/2025	52,457	52,738	0.08	2.441% due 25/03/2037	3,342	1,885	0.00
Residential Funding Home Loan Trust				2.910% due 27/04/2026	13,936	13,974	0.02	2.481% due 25/12/2036	5,700	5,688	0.01
5.400% due 25/12/2035 ^	2,195	1,225	0.00	2.910% due 26/10/2026	782	783	0.00	2.491% due 25/12/2036	10,000	7,278	0.01
S-Jets Ltd.				2.910% due 25/01/2028	11,099	11,139	0.02	2.841% due 25/06/2036	1,669	1,681	0.00
3.967% due 15/08/2042	47,171	47,110	0.07	2.910% due 25/10/2064	36,950	36,875	0.06	3.066% due 25/12/2035	4,915	4,915	0.01
Santander Drive Auto Receivables Trust				2.960% due 25/10/2029	111,100	111,4					

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
SpringCastle America Funding LLC				Tikehau CLO BV				Westlake Automobile Receivables Trust			
3.050% due 25/04/2029	\$ 18,930	\$ 18,884	0.03	0.600% due 04/08/2028	€ 23,700	\$ 27,705	0.04	1.800% due 15/07/2020	\$ 42,171	\$ 42,041	0.06
Springleaf Funding Trust				Tralee CLO Ltd.				3.513% due 17/07/2026	34,900	34,928	0.05
2.680% due 15/07/2030	20,282	19,961	0.03	3.389% due 20/10/2027	\$ 4,200	4,207	0.01	WhiteHorse Ltd.			
3.160% due 15/11/2024	8,177	8,175	0.01	Trapeza CDO Ltd.				3.010% due 17/04/2027	43,200	43,126	0.07
Stanwich Mortgage Loan Co.				2.526% due 10/10/2041	12,144	11,537	0.02			15,644,476	23.85
3.844% due 16/10/2046	5,607	5,616	0.01	2.615% due 06/04/2042	16,953	15,767	0.02				
Starwood Waypoint Homes Trust				2.649% due 09/11/2042	1,692	1,565	0.00				
3.035% due 17/01/2035	48,674	48,913	0.07	2.665% due 06/07/2041	14,956	14,058	0.02				
3.255% due 17/01/2035	5,800	5,811	0.01	2.725% due 06/07/2041	9,000	7,920	0.01				
3.485% due 17/01/2035	19,400	19,463	0.03	Triaxx Prime CDO Ltd.							
4.035% due 17/01/2035	3,000	3,022	0.00	2.862% due 02/10/2039	36,012	35,364	0.05				
Structured Asset Investment Loan Trust				Tricon American Homes Trust							
2.251% due 25/05/2036	9,906	9,372	0.01	2.716% due 17/09/2034	26,900	25,986	0.04				
2.264% due 25/07/2036	25,050	17,638	0.03	2.916% due 17/09/2034	20,200	19,456	0.03				
2.281% due 25/03/2036	8,249	7,885	0.01	3.215% due 17/09/2034	2,700	2,615	0.00				
2.451% due 25/04/2036	3,191	3,175	0.00	Tropic CDO Ltd.							
2.511% due 25/11/2035	24,480	23,841	0.04	2.668% due 15/07/2036	20,015	18,414	0.03				
2.641% due 25/09/2034	4,951	4,883	0.01	2.998% due 15/07/2034	1,325	1,272	0.00				
2.811% due 25/04/2033	740	724	0.00	3.098% due 15/04/2034	3,968	3,829	0.01				
2.811% due 25/04/2035	5,850	5,849	0.01	Truman Capital Mortgage Loan Trust							
2.811% due 25/05/2035	4,000	4,019	0.01	2.571% due 25/03/2036	2,500	2,142	0.00				
2.826% due 25/08/2035	9,321	9,354	0.01	TruPS Financials Note Securitization Ltd.							
2.991% due 25/09/2034	1,635	1,636	0.00	2.861% due 20/09/2039	18,208	17,844	0.03				
2.991% due 25/05/2035	12,458	12,407	0.02	3.622% due 30/03/2039	46,500	45,570	0.07				
3.021% due 25/06/2035	9,234	8,520	0.01	4.189% due 20/04/2038	27,240	27,240	0.04				
3.091% due 25/09/2034	7,646	7,658	0.01	4.609% due 20/01/2038	19,513	19,611	0.03				
3.216% due 25/07/2033	1,078	1,079	0.00	Tymon Park CLO Ltd.							
3.291% due 25/12/2034	2,130	2,133	0.00	0.590% due 21/01/2029	€ 5,500	6,426	0.01				
3.471% due 25/04/2033	13	13	0.00	Utah State Board of Regents							
Structured Asset Securities Corp.				2.710% due 25/09/2056	\$ 11,039	11,068	0.02				
2.841% due 25/02/2035	2,891	2,784	0.00	2.710% due 25/01/2057	29,948	30,018	0.05				
Structured Asset Securities Corp. Mortgage Loan Trust				Venture CLO Ltd.							
2.221% due 25/05/2036	13,490	12,879	0.02	3.119% due 28/02/2026	135,100	134,536	0.21				
2.221% due 25/02/2037	8,164	8,078	0.01	3.168% due 15/04/2027	58,700	58,422	0.09				
2.241% due 25/05/2036	61	61	0.00	3.198% due 15/01/2028	42,350	42,403	0.06				
2.261% due 25/01/2037	5,118	5,026	0.01	3.228% due 15/04/2027	39,475	39,399	0.06				
2.261% due 25/06/2037	12,435	12,128	0.02	3.228% due 15/07/2027	68,350	68,231	0.10				
2.271% due 25/03/2036	5,790	5,711	0.01	Vericrest Opportunity Loan Transferee							
2.271% due 25/05/2047	16,695	16,307	0.02	3.000% due 25/10/2047	38,207	37,905	0.06				
2.311% due 25/10/2037	26,484	19,578	0.03	3.125% due 25/09/2047	118,801	118,121	0.18				
2.321% due 25/01/2037	13,841	9,832	0.02	3.250% due 25/05/2047	70,471	70,129	0.11				
2.321% due 25/05/2047	27,028	25,809	0.04	Vertical Bridge CC LLC							
2.341% due 25/09/2036	14,763	14,521	0.02	5.193% due 15/10/2046	3,339	3,378	0.01				
2.361% due 25/07/2036	17,000	16,728	0.03	Vibrant CLO Ltd.							
2.381% due 25/07/2036	6,000	4,689	0.01	3.259% due 24/07/2024	36,111	36,138	0.06				
2.381% due 25/07/2036 ^	12,450	6,321	0.01	VOLT LLC							
2.401% due 25/12/2036	33,000	15,090	0.02	3.375% due 25/04/2047	6,630	6,627	0.01				
2.401% due 25/02/2037	10,000	8,714	0.01	3.375% due 28/05/2047	7,893	7,899	0.01				
2.401% due 25/08/2046	10,800	9,808	0.02	VOLT LX LLC							
2.411% due 25/05/2037	930	926	0.00	3.250% due 25/06/2047	41,646	41,518	0.06				
2.591% due 25/11/2037	30,475	23,544	0.04	VOLT LXI LLC							
2.736% due 25/11/2035	2,339	2,348	0.00	3.125% due 25/06/2047	41,789	41,602	0.06				
2.766% due 25/11/2035	13,600	13,661	0.02	Voya CLO Ltd.							
2.991% due 25/08/2037	4,961	5,050	0.01	3.080% due 25/07/2026	37,500	37,461	0.06				
3.126% due 25/07/2035	3,941	3,790	0.01	WaMu Asset-Backed Certificates WaMu Trust							
4.191% due 25/11/2035	11,717	11,779	0.02	2.221% due 25/07/2047	7,604	5,511	0.01				
4.341% due 25/07/2035	1,877	1,718	0.00	2.241% due 25/01/2037	35,079	29,008	0.04				
4.491% due 25/08/2034	165	160	0.00	2.281% due 25/04/2037	33,481	18,331	0.03				
Structured Asset Securities Corp. Trust				2.321% due 25/01/2037	9,073	5,954	0.01				
2.361% due 25/05/2031	660	528	0.00	2.341% due 25/07/2047	8,487	6,232	0.01				
2.796% due 25/02/2035	1,681	1,654	0.00	Wells Fargo Home Equity Asset-Backed Securities Trust							
Student Loan Consolidation Center Student Loan Trust				2.301% due 25/03/2037	4,749	4,539	0.01				
3.311% due 25/10/2027	31,285	31,703	0.05	2.321% due 25/01/2037	800	706	0.00				
Symphony CLO Ltd.				2.321% due 25/04/2037	6,618	6,422	0.01				
3.228% due 15/04/2028	15,500	15,501	0.02	2.371% due 25/05/2036	5,000	4,962	0.01				
Taberna Preferred Funding Ltd.				2.411% due 25/07/2036	6,000	5,510	0.01				
2.703% due 05/05/2038	47,428	45,531	0.07	2.431% due 25/05/2036	13,540	13,038	0.02				
2.723% due 05/12/2036	27,162	23,903	0.04	2.461% due 25/05/2036	10,895	9,821	0.02				
2.791% due 05/07/2035	35,210	33,097	0.05	3.816% due 25/11/2035	9,000	9,129	0.01				
2.793% due 05/11/2035	35,546	31,910	0.05	4.191% due 25/11/2035	2,810	2,726	0.00				
Terwin Mortgage Trust				4.491% due 25/12/2034	419	416	0.00				
2.491% due 25/09/2036	7,300	3,330	0.01	4.641% due 25/04/2035	1,585	1,656	0.00				
2.860% due 25/08/2036	4,584	972	0.00	5.841% due 25/04/2035	2,197	2,218	0.00				
Thunderbolt Aircraft Lease Ltd.				Wells Fargo Home Equity Trust Mortgage Pass-Through Certificates							
4.212% due 17/05/2032	19,606	19,721	0.03	2.461% due 25/04/2034	1,695	1,709	0.00				
TICP CLO Ltd.											
3.159% due 20/07/2027	20,900	20,879	0.03								
3.743% due 20/04/2028	51,800	51,670	0.08								

Schedule of Investments Income Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS			
Qatar Government International Bond				WARRANTS				(12.877)% due						
3.875% due 23/04/2023	\$ 41,700	\$ 41,747	0.06	Sequa Corp. - Exp. 28/04/2024	174,000	\$ 44	0.00	14/09/2018 (f)(g)	ARS	89,964	\$ 3,271 0.01			
5.103% due 23/04/2048	23,000	22,982	0.03					(6.771)% due						
Republic of Greece Government International Bond				PREFERRED SECURITIES				14/09/2018 (f)(g)		113,910	4,142 0.01			
3.500% due 30/01/2023	€ 4,304	5,119	0.01	Sequa Corp. 9.000%	3,229	2,906	0.00	(5.317)% due		50,260	1,827 0.00			
3.750% due 30/01/2028	4,618	5,314	0.01					14/09/2018 (f)(g)						
3.900% due 30/01/2033	9,948	10,868	0.02	EXCHANGE-TRADED FUNDS				(3.247)% due		122,780	4,342 0.01			
4.000% due 30/01/2037	6,211	6,641	0.01	PIMCO Fixed Income Source ETFs plc - PIMCO US Dollar Short Maturity Source UCITS ETF (j)	2,903,000	294,538	0.45	12/10/2018 (f)(g)		49,390	1,747 0.00			
4.200% due 30/01/2042	3,488	3,730	0.01					(2.723)% due						
4.750% due 17/04/2019	80,088	96,352	0.15					12/10/2018 (f)(g)		89,943	3,181 0.01			
Russia Government International Bond								REAL ESTATE INVESTMENT TRUSTS				(2.374)% due		
3.500% due 16/01/2019	\$ 7,600	7,614	0.01	VICI Properties, Inc. (l)				5,793,243	119,573	0.18	12/10/2018 (f)(g)		467,400	16,530 0.03
5.000% due 29/04/2020	4,300	4,405	0.01		(0.978)% due		913,400				33,209 0.05			
11.000% due 24/07/2018	52,979	53,236	0.08	0.576% due		10,600	385 0.00							
Saudi Government International Bond				SHORT-TERM INSTRUMENTS				14/09/2018 (f)(g)						
2.375% due 26/10/2021	26,500	25,482	0.04	COMMERCIAL PAPER				0.946% due		250,870	8,872 0.01			
2.875% due 04/03/2023	6,400	6,166	0.01					12/10/2018 (f)(g)						
4.000% due 17/04/2025	265,300	264,379	0.40	Bank of Montreal 1.525% due 05/07/2018	CAD 13,050	9,918	0.02	0.986% due		\$ 1,300	1,299 0.00			
4.500% due 17/04/2030	78,500	78,560	0.12					1.154% due		ARS 7,100	258 0.00			
4.500% due 26/10/2046	14,600	13,513	0.02	Bank of Nova Scotia 1.543% due 03/07/2018	84,500	64,226	0.10	1.197% due		\$ 14,300	14,239 0.02			
4.625% due 04/10/2047	63,100	58,969	0.09					1.298% due		4,200	4,176 0.01			
5.000% due 17/04/2049	119,400	116,422	0.18	McCormick & Co. 2.800% due 01/11/2018	\$ 14,950	14,814	0.02	1.457% due		ARS 201,100	7,112 0.01			
Serbia Government International Bond								Needs to be Reckassed 1.910% due 31/12/2030	410	410	0.00	1.855% due		\$ 6,882
4.875% due 25/02/2020	25,142	25,570	0.04	2.480% due		58,910	58,261 0.09							
7.250% due 28/09/2021	19,231	21,022	0.03	Spectra Energy Partners 2.750% due 09/07/2018	35,750	35,727	0.05	2.788% due		96,129	95,858 0.15			
Turkey Government International Bond						125,095	0.19	3.120% due		89,835	88,975 0.14			
5.625% due 30/03/2021	31,300	31,183	0.05	REPURCHASE AGREEMENTS (o)				3.154% due		3,262	3,220 0.01			
7.500% due 07/11/2019	6,000	6,168	0.01			46,170	0.07	3.223% due		ARS 35,300	1,248 0.00			
Venezuela Government International Bond				SHORT-TERM NOTES				3.586% due		35,300	1,248 0.00			
6.000% due 09/12/2020 ^	6,175	1,652	0.00	Harris Corp. 2.794% due 27/02/2019	42,240	42,274	0.07	25.250% due		34,500	1,105 0.00			
7.000% due 31/03/2038 ^	12,564	3,439	0.01					14/09/2018 (f)(g)						
7.650% due 21/04/2025 ^	25,882	7,084	0.01	Holmes Master Issuer PLC 2.443% due 15/01/2019	73,400	73,423	0.11	25.350% due		46,100	1,477 0.00			
7.750% due 13/10/2019 ^	5,850	1,619	0.00					14/09/2018 (f)(g)		567,832	18,191 0.03			
8.250% due 13/10/2024 ^	31,931	8,835	0.01	Letras del Banco Central de la Republica Argentina				25.601% due		19/09/2018 (f)(g)	90,173 2,868 0.00			
9.000% due 07/05/2023 ^	12,716	3,497	0.01	25.150% due 17/10/2018	ARS 89,650	2,776	0.01	25.800% due		479,440	15,247 0.02			
9.250% due 15/09/2027 ^	34,493	9,889	0.02					39.900% due		1,090,390	34,675 0.05			
9.250% due 07/05/2028 ^	39,477	10,884	0.02	25.700% due 18/07/2018	530,533	18,028	0.03	40.000% due			438,884 0.67			
11.750% due 21/10/2026 ^	3,990	1,147	0.00					GREECE TREASURY BILLS						
		2,284,643	3.48	25.800% due 18/07/2018	44,860	1,525	0.00	0.603% due						
SHARES								33.500% due 18/07/2018	94,320	3,205	0.01	10/08/2018 (f)(g)	€	54,365
COMMON STOCKS				37.800% due 21/11/2018	87,158	2,608	0.00					0.706% due		53,810
CONSUMER DISCRETIONARY								40.700% due 18/07/2018	21,050	715	0.00	0.718% due		130
Caesars Entertainment Corp. (e)	9,573,895	102,441	0.16	Nigeria Open Market Operation Bills								0.800% due		7,706
ENERGY				15.432% due 25/10/2018	NGN 614,800	1,635	0.00	1.082% due		61,616	71,781 0.11			
Dommo Energia S.A. (e)(l)	25,087,701	6,910	0.01					15.696% due 08/11/2018	418,600	1,113	0.00	1.267% due		106,288
Dommo Energia S.A. SP - ADR	4,731	175	0.00	15.703% due 25/10/2018	406,100	1,080	0.00					15/03/2019 (f)(g)		
		7,085	0.01	15.716% due 08/11/2018	512,600	1,363	0.00	GREECE TREASURY BILLS						
FINANCIALS				15.737% due 08/11/2018	1,041,200	2,769	0.00	NIGERIA TREASURY BILLS						
Eurobank Ergasias S.A. (e)	40,899,918	42,518	0.07	15.798% due 08/11/2018	420,000	1,117	0.00	15.284% due		NGN 384,300	1,036 0.00			
National Bank of Greece S.A. (e)	6,325,150	1,930	0.00	15.805% due 25/10/2018	300,000	798	0.00	15.450% due		1,265,400	3,410 0.01			
TIG FinCo PLC (l)	5,234,172	8,292	0.01	Pepper Residential Securities Trust				15.501% due		2,048,200	5,410 0.01			
		52,740	0.08	2.585% due 16/03/2019	\$ 18,300	18,288	0.03	15.504% due		1,288,900	3,405 0.01			
INDUSTRIALS						172,717	0.26	ARGENTINA TREASURY BILLS						
Sierra Hamilton Holder LLC (l)	2,210,032	796	0.00	ARGENTINA TREASURY BILLS				(14.311)% due						
UTILITIES				(14.311)% due 14/09/2018 (f)(g)	ARS	61,400	2,232	0.00	(12.971)% due 14/09/2018 (f)(g)	78,707	2,862	0.00		
Eneva S.A. (e)(l)	18,057	56	0.00											
		163,118	0.25											

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	SHARES	FAIR VALUE (0005)	% OF NET ASSETS
15.542% due 11/10/2018 (f)(g)	NGN 229,600	\$ 617	0.00	CENTRAL FUNDS USED FOR CASH MANAGEMENT PURPOSES			
15.609% due 04/10/2018 (f)(g)	189,200	510	0.00	PIMCO Funds Ireland p.l.c. - PIMCO US Dollar Short-Term Floating NAV Fund (j)	16,754	\$ 168	0.00
15.683% due 11/10/2018 (f)(g)	450,000	1,209	0.00				
15.699% due 22/11/2018 (f)(g)	971,000	2,572	0.00				
15.965% due 04/10/2018 (f)(g)	100,000	269	0.00				
16.147% due 04/10/2018 (f)(g)	100,000	269	0.00				
		18,707	0.03				
Total Short-Term Instruments		1,131,830	1.73			\$ 75,827,313	115.59

FINANCIAL DERIVATIVE INSTRUMENTS DEALT IN ON A REGULATED MARKET (amounts in thousands*, except number of contracts)

* A zero balance may reflect actual amounts rounding to less than one thousand.

FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Australia Government 10-Year Bond September Futures	Long	09/2018	14,281	\$ 18,424	0.03
Euro-Bund 10-Year Bond September Futures	Long	09/2018	2	3	0.00
Euro-Buxl 30-Year Bond September Futures	Long	09/2018	2	10	0.00
Japan Government 10-Year Bond September Futures	Short	09/2018	248	(516)	0.00
U.S. Treasury 10-Year Note September Futures	Long	09/2018	15,544	17,659	0.02
Total Financial Derivative Instruments Dealt in on a Regulated Market				\$ 35,580	0.05

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

* A zero balance may reflect actual amounts rounding to less than one thousand.

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - SELL PROTECTION⁽²⁾

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽³⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Ally Financial, Inc.	5.000%	20/06/2022	\$ 16,800	\$ 302	0.00
Ally Financial, Inc.	5.000	20/12/2022	49,115	(826)	0.00
Barclays Bank PLC	1.000	20/06/2021	€ 32,000	(374)	0.00
Berkshire Hathaway, Inc.	1.000	20/12/2021	\$ 12,800	(46)	0.00
Chesapeake Energy Corp.	5.000	20/09/2018	1,110	(31)	0.00
Chesapeake Energy Corp.	5.000	20/12/2018	1,320	(29)	0.00
Chesapeake Energy Corp.	5.000	20/03/2019	500	(7)	0.00
Deutsche Bank AG	1.000	20/12/2018	€ 27,500	(101)	0.00
Deutsche Bank AG	1.000	20/06/2019	3,000	4	0.00
Ford Motor Credit Co. LLC	5.000	20/12/2022	\$ 10,700	(180)	0.00
Navient Corp.	5.000	20/09/2020	600	(8)	0.00
Navient Corp.	5.000	20/12/2021	5,700	(2)	0.00
Navient Corp.	5.000	20/06/2022	16,200	245	0.00
Navient Corp.	5.000	20/12/2022	17,400	229	0.00
Novo Banco S.A.	5.000	20/12/2021	€ 1,600	361	0.00
Sprint Corp.	5.000	20/12/2021	\$ 2,100	(86)	0.00
				\$ (549)	0.00

CREDIT DEFAULT SWAPS ON CREDIT INDICES - BUY PROTECTION⁽¹⁾

Index/Tranches	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount ⁽³⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.IG-30 5-Year Index	(1.000)%	20/06/2023	\$ 490,550	\$ 1,394	0.00

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION⁽²⁾

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽³⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.EM-20 5-Year Index	5.000%	20/12/2018	\$ 26,228	\$ 295	0.00
CDX.EM-21 5-Year Index	5.000	20/06/2019	20,916	338	0.00
CDX.EM-24 5-Year Index	1.000	20/12/2020	10,580	324	0.00
CDX.EM-28 5-Year Index	1.000	20/12/2022	226,582	2,230	0.00
CDX.EM-29 5-Year Index	1.000	20/06/2023	1,133,800	(22,293)	(0.03)
CDX.HY-21 5-Year Index	5.000	20/12/2018	23,529	(648)	0.00
CDX.HY-24 5-Year Index	5.000	20/06/2020	563,635	(9,663)	(0.01)
CDX.HY-25 5-Year Index	5.000	20/12/2020	722,496	(7,045)	(0.01)
CDX.HY-30 5-Year Index	5.000	20/06/2023	14,675	(125)	0.00
				\$ (36,587)	(0.05)

Schedule of Investments Income Fund (Cont.)

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date		Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	1-Year BRL-CDI	9.970%	02/01/2025	BRL	761,800	\$ (6,672)	(0.01)
Pay	1-Year BRL-CDI	12.030	02/01/2025		281,700	(3,456)	(0.01)
Pay	1-Year BRL-CDI	12.255	02/01/2025		415,200	(5,504)	(0.01)
Receive	1-Year BRL-CDI	14.170	04/01/2021		149,400	316	0.00
Pay	3-Month CAD Bank Bill	3.400	20/06/2029	CAD	6,300	(187)	0.00
Receive	3-Month CAD Bank Bill	3.500	20/06/2044		4,000	72	0.00
Receive	3-Month USD-LIBOR	1.750	20/06/2021	\$	796,800	13,705	0.02
Pay	3-Month USD-LIBOR	2.000	07/12/2022		338,100	(12,145)	(0.02)
Receive	3-Month USD-LIBOR	2.000	20/06/2025		3,539,600	(16,628)	(0.03)
Pay	3-Month USD-LIBOR	2.050	11/01/2023		1,739,000	(49,161)	(0.08)
Pay	3-Month USD-LIBOR	2.053	06/12/2022		1,801,000	(60,401)	(0.09)
Pay	3-Month USD-LIBOR	2.120	16/11/2022		504,100	(15,345)	(0.02)
Pay	3-Month USD-LIBOR	2.350	02/02/2023		5,000,000	(78,286)	(0.12)
Pay	3-Month USD-LIBOR	2.350	22/02/2023		3,889,000	(60,719)	(0.09)
Pay	3-Month USD-LIBOR	2.360	22/02/2023		3,838,000	(59,520)	(0.09)
Pay	3-Month USD-LIBOR	2.360	01/03/2023		1,962,000	(30,297)	(0.05)
Pay	3-Month USD-LIBOR	2.490	09/01/2028		1,448,600	(40,434)	(0.06)
Receive	3-Month USD-LIBOR	2.500	20/06/2048		1,550,300	117,775	0.18
Pay ⁽⁴⁾	3-Month ZAR-JIBAR	7.750	19/09/2028	ZAR	1,510,200	(4,591)	(0.01)
Receive	3-Month ZAR-JIBAR	8.250	15/03/2024		10,200	21	0.00
Pay	3-Month ZAR-JIBAR	8.300	15/03/2027		187,600	(403)	0.00
Pay	6-Month AUD-BBR-BBSW	2.750	17/06/2026	AUD	591,700	3,606	0.01
Pay	6-Month AUD-BBR-BBSW	3.000	17/12/2019		12,400	(97)	0.00
Pay	6-Month AUD-BBR-BBSW	3.000	21/03/2027		1,880,290	7,692	0.01
Pay	6-Month AUD-BBR-BBSW	3.250	17/12/2024		197,200	(274)	0.00
Pay	6-Month AUD-BBR-BBSW	3.500	17/06/2025		361,600	(1,024)	0.00
Pay	6-Month AUD-BBR-BBSW	4.000	15/03/2023		388,900	(2,739)	(0.01)
Pay	6-Month AUD-BBR-BBSW	4.250	15/06/2022		188,400	(2,636)	(0.01)
Pay	6-Month AUD-BBR-BBSW	4.250	11/12/2023		82,800	(977)	0.00
Pay	6-Month AUD-BBR-BBSW	4.250	17/12/2024		97,200	(1,025)	0.00
Pay	6-Month AUD-BBR-BBSW	4.750	18/06/2024		124,400	(1,964)	0.00
Receive ⁽⁴⁾	6-Month EUR-EURIBOR	1.250	19/09/2028	€	907,700	(20,946)	(0.03)
Receive	6-Month EUR-EURIBOR	1.250	19/12/2028		244,000	(3,039)	(0.01)
Receive	6-Month EUR-EURIBOR	2.000	17/09/2024		149,000	(1,484)	0.00
Receive ⁽⁴⁾	6-Month GBP-LIBOR	1.500	19/09/2028	£	837,512	(11,556)	(0.02)
Receive	6-Month JPY-LIBOR	0.000	20/09/2026	¥	32,150,000	(1,549)	0.00
Receive	6-Month JPY-LIBOR	0.300	18/03/2026		18,230,000	(482)	0.00
Receive	6-Month JPY-LIBOR	0.300	20/03/2028		89,350,000	(8,146)	(0.01)
Receive	6-Month JPY-LIBOR	0.300	21/03/2028		26,590,000	(3,081)	(0.01)
Receive	6-Month JPY-LIBOR	0.301	13/02/2028		10,140,000	(992)	0.00
Receive	6-Month JPY-LIBOR	0.351	08/02/2028		7,300,000	(588)	0.00
Receive	6-Month JPY-LIBOR	0.354	18/01/2028		25,650,000	(2,314)	0.00
Receive	6-Month JPY-LIBOR	0.354	16/02/2028		12,850,000	(1,068)	0.00
Receive	6-Month JPY-LIBOR	0.380	18/06/2028		17,780,000	(1,781)	0.00
Receive	6-Month JPY-LIBOR	0.399	18/06/2028		4,540,000	(454)	0.00
Receive ⁽⁴⁾	6-Month JPY-LIBOR	0.400	27/03/2029		12,800,000	(643)	0.00
Receive ⁽⁴⁾	6-Month JPY-LIBOR	0.415	25/03/2029		5,890,000	(295)	0.00
Receive ⁽⁴⁾	6-Month JPY-LIBOR	0.446	18/06/2029		12,360,000	(1,229)	0.00
Receive ⁽⁴⁾	6-Month JPY-LIBOR	0.450	20/03/2029		1,153,127,000	(54,892)	(0.08)
Receive ⁽⁴⁾	6-Month JPY-LIBOR	0.450	29/03/2029		12,820,000	(641)	0.00
Receive ⁽⁴⁾	6-Month JPY-LIBOR	0.471	18/06/2029		12,360,000	(1,233)	0.00
Pay	28-Day MXN-TIE	5.095	05/02/2021	MXN	1,357,900	(669)	0.00
Pay	28-Day MXN-TIE	5.145	02/04/2020		82,200	(13)	0.00
Pay	28-Day MXN-TIE	5.270	05/02/2020		180,900	(24)	0.00
Pay	28-Day MXN-TIE	5.430	17/11/2021		413,600	(366)	0.00
Pay	28-Day MXN-TIE	5.610	07/07/2021		423,400	(403)	0.00
Pay	28-Day MXN-TIE	5.615	21/05/2021		719,400	(638)	0.00
Pay	28-Day MXN-TIE	5.680	28/05/2021		303,800	(277)	0.00
Pay	28-Day MXN-TIE	5.780	29/09/2022		579,430	(761)	0.00
Pay	28-Day MXN-TIE	5.795	02/06/2023		245,200	(352)	0.00
Pay	28-Day MXN-TIE	5.798	06/09/2021		1,768,100	(1,914)	0.00
Pay	28-Day MXN-TIE	5.810	02/05/2022		189,300	(243)	0.00
Pay	28-Day MXN-TIE	5.850	02/05/2022		607,900	(795)	0.00
Pay	28-Day MXN-TIE	5.900	20/07/2021		1,652,600	(1,796)	0.00
Pay	28-Day MXN-TIE	5.950	30/01/2026		752,200	(1,378)	0.00
Pay	28-Day MXN-TIE	5.980	26/08/2024		87,900	(149)	0.00
Pay	28-Day MXN-TIE	5.990	30/01/2026		816,500	(1,518)	0.00
Pay	28-Day MXN-TIE	6.000	18/07/2022		1,700,000	(2,349)	0.00
Pay	28-Day MXN-TIE	6.080	10/03/2026		1,660,900	(3,286)	(0.01)
Pay	28-Day MXN-TIE	6.350	01/09/2023		351,400	(628)	0.00
Pay	28-Day MXN-TIE	6.490	08/09/2026		1,322,100	(3,058)	(0.01)
Pay	28-Day MXN-TIE	6.620	18/02/2030		94,500	(267)	0.00
Pay	28-Day MXN-TIE	6.710	20/09/2029		87,500	(251)	0.00
Pay	28-Day MXN-TIE	6.750	31/08/2021		714,400	(1,157)	0.00
Pay	28-Day MXN-TIE	7.150	11/06/2027		2,193,600	(5,570)	(0.01)
Pay	28-Day MXN-TIE	7.165	06/09/2032		266,600	(1,244)	0.00
Pay	28-Day MXN-TIE	7.199	03/12/2021		194,600	(376)	0.00
Pay	28-Day MXN-TIE	7.200	11/06/2027		1,587,300	(5,064)	(0.01)
Pay	28-Day MXN-TIE	7.350	17/11/2021		198,300	(400)	0.00
Pay	28-Day MXN-TIE	7.360	21/08/2037		285,500	(877)	0.00

Pay/ Receive	Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	28-Day MXN-TIE		7.370%	11/10/2027	MXN 1,861,100	\$ (4,080)	(0.01)
Pay	28-Day MXN-TIE		7.380	04/11/2026	36,300	(108)	0.00
Receive	28-Day MXN-TIE		7.380	14/08/2037	111,200	93	0.00
Pay	28-Day MXN-TIE		7.388	17/11/2021	154,800	(316)	0.00
Pay	28-Day MXN-TIE		7.480	18/06/2037	337,300	(1,421)	0.00
Pay	28-Day MXN-TIE		7.498	19/06/2037	810,000	(3,363)	(0.01)
Pay	28-Day MXN-TIE		7.520	18/04/2023	1,819,700	(1,360)	0.00
Pay	28-Day MXN-TIE		7.530	18/04/2023	2,360,500	(1,714)	0.00
Pay	28-Day MXN-TIE		7.530	21/04/2023	257,700	(188)	0.00
Pay	28-Day MXN-TIE		7.538	23/02/2022	698,000	(1,529)	0.00
Pay	28-Day MXN-TIE		7.545	18/04/2023	2,167,800	(1,522)	0.00
Pay	28-Day MXN-TIE		7.603	14/04/2025	1,995,300	(1,656)	0.00
Pay	28-Day MXN-TIE		7.610	23/01/2023	4,957,600	(1,434)	0.00
Pay	28-Day MXN-TIE		7.610	15/04/2025	288,800	(242)	0.00
Pay	28-Day MXN-TIE		7.640	03/01/2023	214,500	(104)	0.00
Pay	28-Day MXN-TIE		7.645	03/01/2023	466,500	(222)	0.00
Pay	28-Day MXN-TIE		7.670	05/03/2025	5,616,000	(3,456)	(0.01)
Pay	28-Day MXN-TIE		7.700	02/05/2023	713,700	(113)	0.00
Pay	28-Day MXN-TIE		7.710	26/02/2025	1,873,400	(1,207)	0.00
Pay	28-Day MXN-TIE		7.710	07/03/2025	347,300	(190)	0.00
Pay	28-Day MXN-TIE		7.715	07/03/2025	345,200	(185)	0.00
Pay	28-Day MXN-TIE		7.745	05/01/2023	313,500	(87)	0.00
Receive	28-Day MXN-TIE		7.800	28/12/2027	273,800	212	0.00
Pay	28-Day MXN-TIE		7.805	06/02/2023	760,000	(120)	0.00
Pay	28-Day MXN-TIE		7.818	17/02/2027	816,800	(2,733)	(0.01)
Pay	28-Day MXN-TIE		7.820	06/02/2023	870,300	67	0.00
Pay	28-Day MXN-TIE		7.865	27/12/2022	536,600	(19)	0.00
Pay	28-Day MXN-TIE		7.865	02/02/2027	1,026,600	(3,466)	(0.01)
Pay	28-Day MXN-TIE		7.875	16/12/2022	306,800	(6)	0.00
Pay	28-Day MXN-TIE		7.880	27/12/2022	7,579,800	(3,535)	(0.01)
Pay	28-Day MXN-TIE		7.910	30/12/2027	967,500	377	0.00
Receive	28-Day MXN-TIE		7.984	10/12/2027	32,700	4	0.00
Receive	28-Day MXN-TIE		7.990	21/12/2027	14,700	1	0.00
Receive	28-Day MXN-TIE		8.005	21/12/2027	3,730,800	2,281	0.00
Pay	28-Day MXN-TIE		8.010	04/02/2027	448,800	(1,561)	0.00
Receive	28-Day MXN-TIE		8.030	31/01/2028	450,400	(19)	0.00
Pay	28-Day MXN-TIE		8.050	31/01/2028	679,600	121	0.00
Pay	28-Day MXN-TIE		8.090	15/01/2027	1,435,600	(5,062)	(0.01)
Receive	28-Day MXN-TIE		8.103	04/01/2038	3,750,800	365	0.00
Pay	28-Day MXN-TIE		8.120	15/01/2027	293,600	(1,042)	0.00
Pay	28-Day MXN-TIE		8.280	28/11/2036	690,000	(3,478)	(0.01)
Pay	28-Day MXN-TIE		8.310	28/11/2036	1,066,400	(5,490)	(0.01)
						\$ (511,041)	(0.78)
Total Centrally Cleared Financial Derivative Instruments						\$ (546,783)	(0.83)

- (1) If the Fund is a buyer of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) receive from the seller of protection an amount equal to the notional amount of the swap and deliver the referenced obligation or underlying securities comprising the referenced index or (ii) receive a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.
- (2) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.
- (3) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.
- (4) This instrument has a forward starting effective date.

OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

* A zero balance may reflect actual amounts rounding to less than one thousand.

WRITTEN OPTIONS

CREDIT DEFAULT SWAPTIONS ON CREDIT INDICES

Counterparty	Description	Buy/Sell Protection	Exercise Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
BOA	Put - OTC CDX.IG-30 5-Year Index	Sell	0.700%	18/07/2018	\$ 181,600	\$ (200)	\$ (104)	0.00
	Put - OTC CDX.IG-30 5-Year Index	Sell	0.750	18/07/2018	831,800	(1,081)	(278)	0.00
	Put - OTC CDX.IG-30 5-Year Index	Sell	0.800	18/07/2018	1,849,500	(2,034)	(487)	0.00
BPS	Put - OTC CDX.HY-30 5-Year Index	Sell	103.000	19/09/2018	169,500	(763)	(979)	0.00
	Put - OTC CDX.HY-30 5-Year Index	Sell	101.000	21/11/2018	581,700	(7,058)	(4,501)	(0.01)
	Put - OTC CDX.IG-30 5-Year Index	Sell	0.750	18/07/2018	117,800	(112)	(39)	0.00
BRC	Put - OTC CDX.IG-30 5-Year Index	Sell	0.950	18/07/2018	120,000	(206)	(16)	0.00
CBK	Put - OTC CDX.HY-30 5-Year Index	Sell	101.000	17/10/2018	150,800	(783)	(820)	0.00
	Put - OTC CDX.IG-30 5-Year Index	Sell	0.750	18/07/2018	792,000	(950)	(264)	0.00
	Put - OTC CDX.IG-30 5-Year Index	Sell	0.850	18/07/2018	200,500	(206)	(42)	0.00
	Put - OTC CDX.IG-30 5-Year Index	Sell	0.900	19/09/2018	89,800	(128)	(99)	0.00

Schedule of Investments Income Fund (Cont.)

Counterparty	Description	Buy/Sell Protection	Exercise Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
DUB	Put - OTC CDX.IG-30 5-Year Index	Sell	0.750%	18/07/2018	\$ 401,100	\$ (511)	\$ (134)	0.00
	Put - OTC CDX.IG-30 5-Year Index	Sell	0.950	18/07/2018	147,900	(246)	(20)	0.00
GST	Put - OTC CDX.HY-30 5-Year Index	Sell	102.000	19/09/2018	166,900	(1,707)	(768)	0.00
JPM	Put - OTC CDX.IG-30 5-Year Index	Sell	0.725	18/07/2018	172,900	(160)	(71)	0.00
MYC	Put - OTC CDX.HY-30 5-Year Index	Sell	104.500	19/09/2018	33,800	(238)	(306)	0.00
						\$ (16,383)	\$ (8,928)	(0.01)

FOREIGN CURRENCY OPTIONS

Counterparty	Description		Exercise Price	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
BPS	Call - OTC USD versus TRY	TRY	5.150	20/05/2019	\$ 15,400	\$ (1,092)	\$ (1,057)	(0.01)
	Put - OTC USD versus TRY		5.150	20/05/2019	15,400	(1,037)	(803)	0.00
SOG	Call - OTC USD versus TRY		5.150	20/05/2019	4,800	(341)	(330)	0.00
	Put - OTC USD versus TRY		5.150	20/05/2019	4,800	(323)	(250)	0.00
UBS	Put - OTC GBP versus USD	\$	1.287	20/09/2018	£ 84,800	(714)	(600)	0.00
						\$ (3,507)	\$ (3,040)	(0.01)

OPTIONS ON SECURITIES

Counterparty	Description	Exercise Price	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
FAR	Call - OTC Fannie Mae, TBA 4.000% due 01/08/2048	\$ 101.977	06/08/2018	\$ 195,200	\$ (488)	\$ (476)	0.00
	Call - OTC Fannie Mae, TBA 4.000% due 01/08/2048	102.898	06/08/2018	194,500	(486)	(206)	0.00
FBF	Call - OTC Fannie Mae, TBA 4.000% due 01/07/2048	101.039	05/07/2018	468,500	(1,931)	(4,357)	(0.01)
	Put - OTC Fannie Mae, TBA 4.000% due 01/08/2048	101.438	06/08/2018	225,900	(671)	(381)	0.00
	Call - OTC Fannie Mae, TBA 4.000% due 01/08/2048	102.438	06/08/2018	225,900	(565)	(219)	0.00
GSC	Put - OTC Fannie Mae, TBA 3.500% due 01/08/2048	98.359	06/08/2018	223,400	(733)	(196)	0.00
	Call - OTC Fannie Mae, TBA 3.500% due 01/08/2048	99.359	06/08/2018	223,400	(698)	(938)	(0.01)
	Put - OTC Fannie Mae, TBA 4.000% due 01/07/2048	101.031	05/07/2018	291,500	(786)	(1)	0.00
	Call - OTC Fannie Mae, TBA 4.000% due 01/07/2048	102.031	05/07/2018	291,500	(683)	(259)	0.00
	Put - OTC Fannie Mae, TBA 4.000% due 01/08/2048	101.453	06/08/2018	233,500	(702)	(404)	0.00
	Call - OTC Fannie Mae, TBA 4.000% due 01/08/2048	101.984	06/08/2018	195,200	(488)	(469)	0.00
	Call - OTC Fannie Mae, TBA 4.000% due 01/08/2048	102.453	06/08/2018	233,500	(584)	(219)	0.00
JPM	Put - OTC Fannie Mae, TBA 3.500% due 01/07/2048	97.773	05/07/2018	209,000	(555)	0	0.00
SAL	Put - OTC Fannie Mae, TBA 3.500% due 01/07/2048	97.813	05/07/2018	241,800	(567)	0	0.00
	Put - OTC Fannie Mae, TBA 3.500% due 01/07/2048	97.898	05/07/2018	428,000	(1,103)	0	0.00
	Put - OTC Fannie Mae, TBA 3.500% due 01/07/2048	98.531	05/07/2018	455,000	(1,315)	(2)	0.00
	Call - OTC Fannie Mae, TBA 3.500% due 01/07/2048	99.438	05/07/2018	166,000	(402)	(320)	0.00
	Call - OTC Fannie Mae, TBA 3.500% due 01/07/2048	99.813	05/07/2018	241,800	(472)	(104)	0.00
	Call - OTC Fannie Mae, TBA 3.500% due 01/07/2048	100.031	05/07/2018	193,400	(295)	(26)	0.00
	Put - OTC Fannie Mae, TBA 4.000% due 01/07/2048	101.094	05/07/2018	250,000	(586)	(1)	0.00
	Call - OTC Fannie Mae, TBA 4.000% due 01/07/2048	102.094	05/07/2018	250,000	(469)	(163)	0.00
	Call - OTC Fannie Mae, TBA 4.000% due 01/08/2048	102.289	06/08/2018	444,800	(1,112)	(593)	0.00
	Call - OTC Fannie Mae, TBA 4.000% due 01/08/2048	102.648	06/08/2018	222,300	(573)	(134)	0.00
	Call - OTC Fannie Mae, TBA 4.000% due 01/09/2048	101.703	06/09/2018	184,000	(532)	(826)	0.00
					\$ (16,796)	\$ (10,294)	(0.02)

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - BUY PROTECTION⁽¹⁾

Counterparty	Reference Entity	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount ⁽³⁾	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BOA	UBS AG	(1.000)%	20/06/2024	\$ 19,300	\$ 1,254	\$ (1,218)	\$ 36	0.00
BPS	UBS AG	(1.000)	20/06/2024	7,000	458	(445)	13	0.00
					\$ 1,712	\$ (1,663)	\$ 49	0.00

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - SELL PROTECTION⁽²⁾

Counterparty	Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽³⁾	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	Fair Value	% of Net Assets
BOA	Brazil Government International Bond	1.000%	20/12/2022	\$ 22,300	\$ (732)	\$ (616)	\$ (1,348)	0.00
	Colombia Government International Bond	1.000	20/12/2022	9,500	33	(79)	(46)	0.00
	Gazprom OAO Via Gaz Capital S.A.	1.000	20/06/2020	100	(15)	15	0	0.00
	Indonesia Government International Bond	1.000	20/06/2019	3,200	(108)	131	23	0.00
	Mexico Government International Bond	1.000	20/06/2022	29,250	(466)	408	(58)	0.00
	Russia Government International Bond	1.000	20/03/2019	4,300	(227)	236	9	0.00
	Russia Government International Bond	1.000	20/12/2020	2,220	(177)	178	1	0.00
	Russia Government International Bond	1.000	20/12/2021	2,400	(93)	83	(10)	0.00
	Russia Government International Bond	1.000	20/06/2024	6,800	(648)	427	(221)	0.00
	Russia Government International Bond	1.000	20/09/2024	2,700	(274)	177	(97)	0.00
BPS	Brazil Government International Bond	1.000	20/03/2019	1,900	(61)	60	(1)	0.00
	Brazil Government International Bond	1.000	20/06/2022	22,900	(1,062)	(7)	(1,069)	0.00
	Petrobras Global Finance BV	1.000	20/06/2019	3,900	(248)	229	(19)	0.00
	Petrobras Global Finance BV	1.000	20/12/2019	6,950	(675)	592	(83)	0.00
	Petrobras Global Finance BV	1.000	20/03/2020	1,300	(216)	196	(20)	0.00
	Petrobras Global Finance BV	1.000	20/06/2021	1,000	(280)	239	(41)	0.00
	Petrobras Global Finance BV	1.000	20/12/2021	400	(61)	38	(23)	0.00

Counterparty	Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽³⁾	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BRC	Petroleos Mexicanos	1.000%	20/06/2022	\$ 31,500	\$ (1,413)	\$ 275	\$ (1,138)	0.00
	Argentina Republic Government							
	International Bond	5.000	20/12/2022	15,100	1,701	(1,344)	357	0.00
	Brazil Government International Bond	1.000	20/12/2022	57,900	(2,291)	(1,208)	(3,499)	(0.01)
	Colombia Government International Bond	1.000	20/03/2019	2,100	(12)	22	10	0.00
	Colombia Government International Bond	1.000	20/12/2022	2,000	7	(17)	(10)	0.00
	Indonesia Government International Bond	1.000	20/06/2023	20,700	(283)	(51)	(334)	0.00
	Mexico Government International Bond	1.000	20/06/2023	37,500	(382)	(181)	(563)	0.00
	Panama Government International Bond	1.000	20/06/2022	4,500	29	46	75	0.00
	Petrobras Global Finance BV	1.000	20/12/2019	19,400	(2,492)	2,260	(232)	0.00
	Petrobras Global Finance BV	1.000	20/06/2019	2,600	(163)	150	(13)	0.00
	Petrobras Global Finance BV	1.000	20/06/2021	5,800	(1,670)	1,431	(239)	0.00
	Petroleos Mexicanos	1.000	20/12/2021	3,000	(272)	193	(79)	0.00
	Qatar Government International Bond	1.000	20/12/2022	47,000	237	(22)	215	0.00
	Russia Government International Bond	1.000	20/03/2019	600	(35)	36	1	0.00
	Russia Government International Bond	1.000	20/06/2019	2,600	(161)	167	6	0.00
	Russia Government International Bond	1.000	20/12/2020	10,400	(839)	844	5	0.00
	Russia Government International Bond	1.000	20/12/2021	74,450	(2,101)	1,779	(322)	0.00
	Russia Government International Bond	1.000	20/12/2022	22,400	(429)	134	(295)	0.00
	Russia Government International Bond	1.000	20/06/2024	6,300	(742)	537	(205)	0.00
	Russia Government International Bond	1.000	20/09/2024	4,100	(414)	267	(147)	0.00
	South Africa Government International Bond	1.000	20/06/2021	20,400	(1,297)	998	(299)	0.00
	South Africa Government International Bond	1.000	20/12/2021	4,100	(289)	196	(93)	0.00
	Springleaf Finance Corp.	5.000	20/09/2021	2,200	165	69	234	0.00
	Springleaf Finance Corp.	5.000	20/12/2022	4,500	510	(49)	461	0.00
CBK	Argentina Republic Government							
	International Bond	5.000	20/06/2022	18,000	1,153	(602)	551	0.00
	Argentina Republic Government							
	International Bond	5.000	20/12/2022	15,800	1,606	(1,232)	374	0.00
	Brazil Government International Bond	1.000	20/12/2022	50,505	(1,969)	(1,083)	(3,052)	(0.01)
	Colombia Government International Bond	1.000	20/12/2022	36,000	(381)	205	(176)	0.00
	Indonesia Government International Bond	1.000	20/03/2019	2,100	(92)	104	12	0.00
	Mexico Government International Bond	1.000	20/06/2023	53,850	(527)	(281)	(808)	0.00
	Petrobras Global Finance BV	1.000	20/12/2019	1,500	(164)	146	(18)	0.00
	Russia Government International Bond	1.000	20/12/2018	10,000	(307)	325	18	0.00
	Russia Government International Bond	1.000	20/03/2019	8,078	(448)	465	17	0.00
	Russia Government International Bond	1.000	20/06/2019	14,900	(923)	956	33	0.00
	Russia Government International Bond	1.000	20/12/2020	14,080	(1,101)	1,108	7	0.00
	Russia Government International Bond	1.000	20/06/2024	5,700	(618)	432	(186)	0.00
	Russia Government International Bond	1.000	20/09/2024	6,400	(555)	325	(230)	0.00
	Saudi Arabia Government International Bond	1.000	20/06/2022	22,500	52	203	255	0.00
	Shire Acquisitions Investments Ireland DAC	1.000	20/12/2021	€ 5,600	(209)	148	(61)	0.00
DUB	Argentina Republic Government							
	International Bond	5.000	20/12/2022	\$ 24,900	2,639	(2,050)	589	0.00
	Brazil Government International Bond	1.000	20/09/2018	1,600	(68)	69	1	0.00
	Brazil Government International Bond	1.000	20/12/2022	80,000	(2,892)	(1,942)	(4,834)	(0.01)
	Colombia Government International Bond	1.000	20/06/2019	3,000	3	15	18	0.00
	Colombia Government International Bond	1.000	20/12/2022	42,400	133	(340)	(207)	0.00
	Indonesia Government International Bond	1.000	20/06/2019	1,200	(31)	40	9	0.00
	Peru Government International Bond	1.000	20/06/2022	22,500	208	66	274	0.00
	Petroleos Mexicanos	1.000	20/12/2021	900	(85)	61	(24)	0.00
	Petroleos Mexicanos	1.000	20/06/2022	13,500	(624)	136	(488)	0.00
	South Africa Government International Bond	1.000	20/12/2021	5,200	(361)	243	(118)	0.00
FBF	Argentina Republic Government							
	International Bond	5.000	20/12/2022	3,700	429	(341)	88	0.00
	Brazil Government International Bond	1.000	20/12/2022	7,000	(270)	(153)	(423)	0.00
	Panama Government International Bond	1.000	20/06/2022	8,500	44	98	142	0.00
GST	Argentina Republic Government							
	International Bond	5.000	20/06/2022	18,000	1,153	(602)	551	0.00
	Argentina Republic Government							
	International Bond	5.000	20/12/2022	26,100	2,943	(2,326)	617	0.00
	Brazil Government International Bond	1.000	20/09/2018	9,200	(392)	398	6	0.00
	Brazil Government International Bond	1.000	20/03/2019	5,700	(193)	190	(3)	0.00
	Brazil Government International Bond	1.000	20/12/2022	6,300	(258)	(123)	(381)	0.00
	Brazil Government International Bond	1.000	20/06/2023	225,500	(10,949)	(5,628)	(16,577)	(0.03)
	Colombia Government International Bond	1.000	20/03/2019	2,100	(12)	22	10	0.00
	Colombia Government International Bond	1.000	20/12/2022	31,000	(338)	187	(151)	0.00
	Gazprom OAO Via Gaz Capital S.A.	1.000	20/06/2020	600	(91)	89	(2)	0.00
	Indonesia Government International Bond	1.000	20/06/2023	38,000	(503)	(109)	(612)	0.00
	Mexico Government International Bond	1.000	20/06/2023	311,200	(2,888)	(1,782)	(4,670)	(0.01)
	Petrobras Global Finance BV	1.000	20/12/2019	4,850	(521)	463	(58)	0.00
	Petrobras Global Finance BV	1.000	20/03/2020	200	(30)	27	(3)	0.00
	Petrobras Global Finance BV	1.000	20/09/2020	1,980	(288)	239	(49)	0.00
	Petrobras Global Finance BV	1.000	20/06/2021	10,013	(2,794)	2,381	(413)	0.00
	Petrobras Global Finance BV	1.000	20/12/2021	7,300	(1,251)	837	(414)	0.00
	Petrobras Global Finance BV	1.000	20/06/2022	16,500	(1,498)	322	(1,176)	0.00
	Petrobras Global Finance BV	1.000	20/12/2022	7,800	(443)	(255)	(698)	0.00
	Petroleos Mexicanos	1.000	20/12/2021	500	(46)	33	(13)	0.00
	Russia Government International Bond	1.000	20/09/2018	6,000	(246)	253	7	0.00
	Russia Government International Bond	1.000	20/03/2019	6,300	(214)	227	13	0.00
	Russia Government International Bond	1.000	20/06/2019	6,300	(390)	404	14	0.00
	Russia Government International Bond	1.000	20/03/2020	500	(93)	94	1	0.00

Schedule of Investments Income Fund (Cont.)

		Fixed Deal	Maturity	Notional	Premiums	Unrealised	Fair	% of
Counterparty	Reference Entity	Receive Rate	Date	Amount ⁽³⁾	Paid/(Received)	Appreciation/ (Depreciation)	Value	Net Assets
HUS	Russia Government International Bond	1.000%	20/06/2020	\$ 500	\$ (68)	\$ 69	\$ 1	0.00
	Russia Government International Bond	1.000	20/12/2020	2,700	(205)	206	1	0.00
	Russia Government International Bond	1.000	20/12/2022	387,450	(8,475)	3,378	(5,097)	(0.01)
	Russia Government International Bond	1.000	20/06/2024	1,500	(170)	121	(49)	0.00
	South Africa Government International Bond	1.000	20/06/2021	4,200	(268)	207	(61)	0.00
	South Africa Government International Bond	1.000	20/12/2021	19,700	(1,379)	934	(445)	0.00
	Springleaf Finance Corp.	5.000	20/12/2019	400	33	(7)	26	0.00
	Springleaf Finance Corp.	5.000	20/06/2022	12,700	1,119	249	1,368	0.00
	Springleaf Finance Corp.	5.000	20/12/2022	2,600	229	37	266	0.00
	Argentina Republic Government International Bond	5.000	20/12/2018	13,100	139	24	163	0.00
	Brazil Government International Bond	1.000	20/09/2018	1,200	(51)	52	1	0.00
	Brazil Government International Bond	1.000	20/12/2022	0	0	0	0	0.00
	Brazil Government International Bond	1.000	20/06/2023	338,900	(21,474)	(3,439)	(24,913)	(0.04)
	Colombia Government International Bond	1.000	20/03/2019	2,100	(10)	20	10	0.00
	Colombia Government International Bond	1.000	20/12/2022	44,700	159	(377)	(218)	0.00
	Indonesia Government International Bond	1.000	20/03/2019	4,200	(172)	195	23	0.00
	Indonesia Government International Bond	1.000	20/06/2019	1,600	(49)	61	12	0.00
	Indonesia Government International Bond	1.000	20/06/2023	23,600	(312)	(68)	(380)	0.00
	Mexico Government International Bond	1.000	20/06/2023	537,250	(4,731)	(3,330)	(8,061)	(0.01)
	Panama Government International Bond	1.000	20/06/2022	5,000	30	54	84	0.00
	Petrobras Global Finance BV	1.000	20/12/2019	14,060	(1,411)	1,243	(168)	0.00
	Petrobras Global Finance BV	1.000	20/03/2020	2,600	(444)	404	(40)	0.00
	Petrobras Global Finance BV	1.000	20/09/2020	1,120	(159)	131	(28)	0.00
	Petrobras Global Finance BV	1.000	20/06/2021	1,100	(315)	270	(45)	0.00
	Petrobras Global Finance BV	1.000	20/12/2022	10,000	(568)	(326)	(894)	0.00
	Petroleos Mexicanos	1.000	20/12/2021	2,000	(183)	130	(53)	0.00
	Russia Government International Bond	1.000	20/09/2018	9,000	(368)	378	10	0.00
	Russia Government International Bond	1.000	20/03/2019	6,300	(266)	279	13	0.00
	Russia Government International Bond	1.000	20/06/2019	3,640	(148)	156	8	0.00
	Russia Government International Bond	1.000	20/12/2020	10,120	(782)	787	5	0.00
	Russia Government International Bond	1.000	20/12/2022	26,900	(122)	(232)	(354)	0.00
	Russia Government International Bond	1.000	20/06/2024	3,640	(375)	256	(119)	0.00
	Russia Government International Bond	1.000	20/09/2024	2,459	(336)	248	(88)	0.00
	South Africa Government International Bond	1.000	20/06/2021	8,300	(514)	392	(122)	0.00
JPM	Colombia Government International Bond	1.000	20/03/2019	2,100	(9)	19	10	0.00
	Indonesia Government International Bond	1.000	20/03/2019	2,100	(92)	104	12	0.00
	Indonesia Government International Bond	1.000	20/06/2019	3,200	(110)	133	23	0.00
	Petrobras Global Finance BV	1.000	20/12/2019	2,940	(272)	237	(35)	0.00
	Petrobras Global Finance BV	1.000	20/12/2021	2,300	(373)	243	(130)	0.00
	Petrobras Global Finance BV	1.000	20/06/2022	9,000	(703)	62	(641)	0.00
	Russia Government International Bond	1.000	20/03/2019	3,900	(118)	126	8	0.00
	Russia Government International Bond	1.000	20/06/2019	3,000	(218)	225	7	0.00
	Russia Government International Bond	1.000	20/09/2020	2,000	(222)	225	3	0.00
	Russia Government International Bond	1.000	20/12/2020	12,300	(976)	982	6	0.00
	Russia Government International Bond	1.000	20/12/2021	7,800	(304)	270	(34)	0.00
	Russia Government International Bond	1.000	20/06/2024	1,700	(156)	101	(55)	0.00
	South Africa Government International Bond	1.000	20/12/2021	4,800	(339)	230	(109)	0.00
	Springleaf Finance Corp.	5.000	20/06/2022	3,130	279	58	337	0.00
	Springleaf Finance Corp.	5.000	20/12/2022	2,500	232	24	256	0.00
MYC	Argentina Republic Government International Bond	5.000	20/06/2022	9,000	592	(316)	276	0.00
	Argentina Republic Government International Bond	5.000	20/12/2022	32,300	3,653	(2,889)	764	0.00
	Brazil Government International Bond	1.000	20/12/2022	19,000	(704)	(444)	(1,148)	0.00
	Colombia Government International Bond	1.000	20/06/2022	7,100	(84)	90	6	0.00
	Colombia Government International Bond	1.000	20/12/2022	9,500	39	(85)	(46)	0.00
	Novo Banco S.A.	5.000	20/12/2021	€ 100	(28)	23	(5)	0.00
	Panama Government International Bond	1.000	20/06/2022	\$ 4,500	19	56	75	0.00
	Petrobras Global Finance BV	1.000	20/12/2019	10,700	(990)	862	(128)	0.00
	Qatar Government International Bond	1.000	20/12/2022	7,000	33	(1)	32	0.00
	Russia Government International Bond	1.000	20/12/2020	1,200	(149)	150	1	0.00
	Russia Government International Bond	1.000	20/12/2022	106,400	(391)	(1,009)	(1,400)	0.00
	Russia Government International Bond	1.000	20/06/2023	54,900	(1,097)	75	(1,022)	0.00
NGF	Saudi Arabia Government International Bond	1.000	20/06/2022	67,700	156	612	768	0.00
	South Africa Government International Bond	1.000	20/12/2021	2,100	(148)	101	(47)	0.00
	South Africa Government International Bond	1.000	20/12/2022	29,900	(627)	(591)	(1,218)	0.00
	Saudi Arabia Government International Bond	1.000	20/06/2022	32,200	78	287	365	0.00
	South Africa Government International Bond	1.000	20/06/2021	1,400	(86)	65	(21)	0.00
	South Africa Government International Bond	1.000	20/12/2021	10,100	(724)	496	(228)	0.00
UAG	Park Aerospace Holdings Ltd.	5.000	01/07/2020	11,600	679	(225)	454	0.00
	South Africa Government International Bond	1.000	20/12/2021	200	(15)	10	(5)	0.00
					\$ (87,467)	\$ 4,109	\$ (83,358)	(0.13)

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION⁽²⁾

Counterparty	Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽³⁾	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BOA	ABX.HE.AA.6-1 Index	0.320%	25/07/2045	\$ 2,211	\$ (763)	\$ 631	\$ (132)	0.00
	ABX.HE.AAA.6-2 Index	0.110	25/05/2046	83,253	(17,866)	11,354	(6,512)	(0.01)
	CMBX.NA.AAA.6 Index	0.500	11/05/2063	16,358	(375)	483	108	0.00
	CMBX.NA.AS.6 Index	1.000	11/05/2063	2,000	(5)	33	28	0.00

Counterparty	Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽³⁾	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BRC	ABX.HE.AAA.6-2 Index	0.110%	25/05/2046	\$ 7,495	\$ (1,614)	\$ 1,028	\$ (586)	0.00
	CMBX.NA.AAA.6 Index	0.500	11/05/2063	12,318	(438)	519	81	0.00
	CMBX.NA.AS.6 Index	1.000	11/05/2063	13,800	(464)	656	192	0.00
	Mexico Government International Bond	0.500	20/12/2022	5,875	15	(66)	(51)	0.00
	PRIMEX.ARM.2-AAA SP BRC	4.580	25/12/2037	672	29	(20)	9	0.00
CBK	CMBX.NA.AAA.6 Index	0.500	11/05/2063	24,636	(884)	1,046	162	0.00
	CMBX.NA.AAA.10 Index	0.500	17/11/2059	233,645	(4,705)	3,670	(1,035)	0.00
	CMBX.NA.AAA.11 Index	0.500	18/11/2054	645,100	(3,371)	(2,619)	(5,990)	(0.01)
	CMBX.NA.AAA.6 Index	0.500	11/05/2063	40,403	(1,295)	1,561	266	0.00
	CMBX.NA.AAA.7 Index	0.500	17/01/2047	6,800	(211)	250	39	0.00
DUB	CMBX.NA.AAA.8 Index	0.500	17/10/2057	6,800	(304)	325	21	0.00
	CMBX.NA.AAA.9 Index	0.500	17/09/2058	88,800	(1,103)	1,071	(32)	0.00
	CMBX.NA.AAA.10 Index	0.500	17/11/2059	360,700	(7,722)	6,123	(1,599)	0.00
	CMBX.NA.AAA.11 Index	0.500	18/11/2054	688,600	(4,427)	(1,967)	(6,394)	(0.01)
	CMBX.NA.AAA.6 Index	0.500	11/05/2063	92,139	(3,081)	3,688	607	0.00
FBF	CMBX.NA.AAA.7 Index	0.500	17/01/2047	82,300	(2,842)	3,315	473	0.00
	CMBX.NA.AAA.8 Index	0.500	17/10/2057	8,600	(467)	494	27	0.00
	CMBX.NA.AAA.9 Index	0.500	17/09/2058	271,500	(12,648)	12,550	(98)	0.00
	CMBX.NA.AAA.10 Index	0.500	17/11/2059	1,180,550	(15,247)	10,015	(5,232)	(0.01)
	CMBX.NA.AAA.11 Index	0.500	18/11/2054	33,000	(1,212)	1,066	(146)	0.00
GST	CMBX.NA.AAA.6 Index	0.500	11/05/2063	209,358	1,325	53	1,378	0.00
	CMBX.NA.AAA.7 Index	0.500	17/01/2047	4,200	(201)	225	24	0.00
	CMBX.NA.AAA.8 Index	0.500	17/10/2057	17,250	(904)	958	54	0.00
	CMBX.NA.AAA.9 Index	0.500	17/09/2058	370,575	(11,177)	11,043	(134)	0.00
	CMBX.NA.AAA.10 Index	0.500	17/11/2059	171,400	(2,957)	2,197	(760)	0.00
JPS	CMBX.NA.AAA.11 Index	0.500	18/11/2054	171,700	(1,351)	(243)	(1,594)	0.00
	CMBX.NA.AAA.8 Index	0.500	17/10/2057	19,300	(858)	919	61	0.00
	CMBX.NA.AAA.9 Index	0.500	17/09/2058	59,800	(2,768)	2,746	(22)	0.00
	CMBX.NA.AAA.6 Index	0.500	11/05/2063	10,150	(93)	160	67	0.00
	CMBX.NA.AAA.8 Index	0.500	17/10/2057	22,700	(1,248)	1,319	71	0.00
MEI	CMBX.NA.AAA.9 Index	0.500	17/09/2058	25,000	(1,348)	1,339	(9)	0.00
	CMBX.NA.AAA.10 Index	0.500	17/11/2059	66,700	(1,419)	1,123	(296)	0.00
	CMBX.NA.AAA.11 Index	0.500	18/11/2054	189,500	(1,129)	(631)	(1,760)	0.00
	CMBX.NA.AAA.6 Index	0.500	11/05/2063	27,100	(984)	1,162	178	0.00
	CMBX.NA.AAA.7 Index	0.500	17/01/2047	6,800	(211)	250	39	0.00
MYC	CMBX.NA.AAA.9 Index	0.500	17/09/2058	212,700	(11,339)	11,262	(77)	0.00
	CMBX.NA.AS.6 Index	1.000	11/05/2063	1,200	(37)	54	17	0.00
	CMBX.NA.AAA.10 Index	0.500	17/11/2059	1,192,695	(15,923)	10,637	(5,286)	(0.01)
	CMBX.NA.AAA.11 Index	0.500	18/11/2054	9,400	(269)	227	(42)	0.00
	CMBX.NA.AAA.6 Index	0.500	11/05/2063	152,400	(785)	(630)	(1,415)	0.00
SAL	CMBX.NA.AAA.8 Index	0.500	17/10/2057	321,650	2,066	50	2,116	0.00
	CMBX.NA.AAA.9 Index	0.500	17/09/2058	8,600	(471)	498	27	0.00
	CMBX.NA.AAA.10 Index	0.500	17/11/2059	673,100	(849)	606	(243)	0.00
	CMBX.NA.AAA.11 Index	0.500	18/11/2054	15,500	(445)	376	(69)	0.00
	CMBX.NA.AAA.6 Index	0.500	11/05/2063	27,100	(958)	1,136	178	0.00
					\$ (138,719)	\$ 101,635	\$ (37,084)	(0.06)

- (1) If the Fund is a buyer of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) receive from the seller of protection an amount equal to the notional amount of the swap and deliver the referenced obligation or underlying securities comprising the referenced index or (ii) receive a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.
- (2) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.
- (3) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

INTEREST RATE SWAPS

Counterparty	Pay/Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
GLM	Pay	28-Day MXN-TIE	5.250%	06/09/2019	MXN 165,000	\$ (23)	\$ (273)	\$ (296)	0.00

TOTAL RETURN SWAPS ON INDICES AND SECURITIES

Counterparty	Pay/Receive	Security	# of Shares or Units	Floating Rate	Notional Amount	Maturity Date	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BOA	Receive	iBoxx USD Liquid High Yield Index	N/A	3-Month USD-LIBOR	129,600	20/09/2018	\$ (661)	\$ (211)	\$ (872)	0.00
BPS	Receive	iBoxx USD Liquid High Yield Index	N/A	3-Month USD-LIBOR	41,600	20/09/2018	(201)	52	(149)	0.00
FBF	Receive	iBoxx USD Liquid High Yield Index	N/A	3-Month USD-LIBOR	23,000	20/09/2018	(113)	(4)	(117)	0.00

Schedule of Investments Income Fund (Cont.)

Counterparty	Pay/Receive	Security	# of Shares or Units	Floating Rate	Notional Amount	Maturity Date	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
GST	Receive	iBoxx USD Liquid High Yield Index	N/A	3-Month USD-LIBOR	86,800	20/09/2018	\$ (446)	\$ (115)	\$ (561)	0.00
	Receive	iBoxx USD Liquid High Yield Index	N/A	3-Month USD-LIBOR less a specified spread	80,300	20/09/2018	(49)	962	913	0.00
JPM	Receive	iBoxx USD Liquid High Yield Index	N/A	3-Month USD-LIBOR	137,400	20/09/2018	(664)	145	(519)	0.00
							\$ (2,134)	\$ 829	\$ (1,305)	0.00

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2018	AUD 2,204,578	\$ 1,659,192	\$ 30,340	\$ 0	\$ 30,340	0.05
	07/2018	£ 220,000	292,884	2,429	0	2,429	0.00
BOA	07/2018	\$ 20,393	AUD 26,878	0	(534)	(534)	0.00
	07/2018	ARS 165,821	\$ 6,067	320	0	320	0.00
	07/2018	BRL 325,000	97,647	13,175	0	13,175	0.02
	07/2018	DKK 325,115	50,130	0	(816)	(816)	0.00
	07/2018	€ 3,207,125	3,764,670	20,190	0	20,190	0.03
	07/2018	£ 1,320,838	1,763,616	19,779	0	19,779	0.03
	07/2018	HKD 6,366	811	0	0	0	0.00
	07/2018	¥ 45,399,626	417,500	7,627	0	7,627	0.01
	07/2018	NZD 115,547	80,835	2,604	0	2,604	0.00
	07/2018	\$ 6,004	ARS 165,821	0	(311)	(311)	0.00
	07/2018	252,441	AUD 341,505	0	(120)	(120)	0.00
	07/2018	85,956	BRL 325,000	0	(1,483)	(1,483)	0.00
	07/2018	17,385	¥ 1,900,400	0	(228)	(228)	0.00
	08/2018	ARS 183,820	\$ 8,532	2,427	0	2,427	0.00
	08/2018	AUD 341,505	252,465	117	0	117	0.00
	08/2018	BRL 325,000	85,711	1,538	0	1,538	0.00
	08/2018	€ 300,381	SEK 3,118,787	0	(2,075)	(2,075)	0.00
	08/2018	\$ 444,561	MXN 9,065,787	12,748	(27)	12,721	0.02
	08/2018	593	ZAR 7,455	0	(52)	(52)	0.00
	08/2018	ZAR 37,573	\$ 2,845	116	0	116	0.00
	09/2018	ARS 90,173	4,096	1,187	0	1,187	0.00
	09/2018	\$ 54,313	RUB 3,398,809	0	(508)	(508)	0.00
BPS	09/2018	2,323	SGD 3,084	0	(57)	(57)	0.00
	07/2018	ARS 1,030,654	\$ 41,257	5,532	0	5,532	0.01
	07/2018	DKK 204,629	30,780	0	(1,285)	(1,285)	0.00
	07/2018	€ 5,443	6,299	0	(56)	(56)	0.00
	07/2018	PEN 400,000	122,065	2	(8)	(6)	0.00
	07/2018	\$ 60,170	ARS 1,616,208	0	(4,576)	(4,576)	(0.01)
	07/2018	5,938	¥ 650,700	0	(64)	(64)	0.00
	08/2018	105,130	MXN 2,000,000	0	(4,250)	(4,250)	(0.01)
	09/2018	16,175	AUD 21,022	0	(640)	(640)	0.00
	09/2018	1,303	HKD 10,200	0	(1)	(1)	0.00
BRC	05/2019	2,309	TRY 11,912	0	(38)	(38)	0.00
	07/2018	£ 453,222	\$ 603,221	4,883	(29)	4,854	0.01
	07/2018	\$ 1,587	£ 1,201	0	(1)	(1)	0.00
	08/2018	225,257	MXN 4,519,998	2,734	0	2,734	0.00
	09/2018	AUD 23,230	\$ 18,086	918	0	918	0.00
	09/2018	\$ 16,175	AUD 21,022	0	(640)	(640)	0.00
CBK	07/2018	ARS 35,327	\$ 1,634	409	0	409	0.00
	07/2018	CAD 255,018	195,888	2,024	0	2,024	0.00
	07/2018	DKK 1,356,626	225,621	13,386	(352)	13,034	0.02
	07/2018	€ 1,800,466	2,098,851	3	(3,287)	(3,284)	(0.01)
	07/2018	£ 399	529	2	0	2	0.00
	07/2018	¥ 56,674,626	522,488	10,822	0	10,822	0.02
	07/2018	PEN 322,469	98,720	310	0	310	0.00
	07/2018	\$ 278	ARS 7,265	0	(31)	(31)	0.00
	07/2018	2,422	DKK 15,735	44	0	44	0.00
	07/2018	1,520	€ 1,315	16	0	16	0.00
	07/2018	72,349	£ 54,375	0	(561)	(561)	0.00
	07/2018	2,531	MXN 51,178	64	0	64	0.00
	07/2018	13,009	RUB 848,137	507	0	507	0.00
	07/2018	317,939	TRY 1,340,127	0	(27,621)	(27,621)	(0.04)
	08/2018	ARS 3,741	\$ 173	49	0	49	0.00
	08/2018	MXN 1,069,349	53,689	0	(249)	(249)	0.00
	08/2018	\$ 14,344	ARS 296,203	0	(4,606)	(4,606)	(0.01)
	08/2018	470,915	¥ 51,315,626	0	(6,300)	(6,300)	(0.01)
	08/2018	269,871	MXN 5,323,565	1,459	(2,807)	(1,348)	0.00
	08/2018	127,082	RUB 7,946,516	0	(1,038)	(1,038)	0.00
	08/2018	76,665	TRY 337,025	0	(4,444)	(4,444)	(0.01)
	09/2018	SGD 1,139	\$ 838	1	0	1	0.00
	10/2018	\$ 5,737	ARS 172,250	0	(303)	(303)	0.00
	11/2018	NGN 396,624	\$ 1,047	0	(33)	(33)	0.00
DUB	07/2018	\$ 51,087	ARS 1,420,373	0	(1,854)	(1,854)	0.00
FBF	07/2018	76,025	PEN 249,856	225	0	225	0.00
	07/2018	ARS 3,166	\$ 114	4	0	4	0.00
	07/2018	PEN 191,576	58,418	0	(47)	(47)	0.00

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
GLM	07/2018	\$ 113	ARS 3,166	\$ 0	\$ (4)	\$ (4)	0.00
	07/2018	14,075	AUD 18,836	0	(158)	(158)	0.00
	07/2018	ARS 384,848	\$ 14,175	836	0	836	0.00
	07/2018	CHF 27,140	27,426	93	0	93	0.00
	07/2018	€ 10,075	11,822	67	(8)	59	0.00
	07/2018	£ 553,160	736,346	6,036	0	6,036	0.01
	07/2018	\$ 14,033	ARS 384,848	0	(834)	(834)	0.00
	07/2018	1,077,641	AUD 1,467,055	6,299	(7)	6,292	0.01
	07/2018	80,461	€ 68,192	15	(858)	(843)	0.00
	07/2018	43,427	£ 32,591	1	(400)	(399)	0.00
	07/2018	3,801	¥ 416,100	0	(45)	(45)	0.00
	07/2018	32,676	RUB 2,037,896	0	(199)	(199)	0.00
	08/2018	AUD 1,448,134	\$ 1,063,763	0	(6,301)	(6,301)	(0.01)
	08/2018	\$ 5,541	MXN 110,481	32	0	32	0.00
	08/2018	138,615	RUB 8,734,679	0	(70)	(70)	0.00
	08/2018	207,859	TRY 902,267	0	(14,515)	(14,515)	(0.02)
	09/2018	SGD 12	\$ 9	0	0	0	0.00
	09/2018	\$ 407	CNH 2,602	0	(15)	(15)	0.00
	10/2018	DKK 126,797	\$ 19,560	0	(453)	(453)	0.00
HUS	07/2018	ARS 44,860	2,110	579	0	579	0.00
	07/2018	AUD 1,369	1,009	0	(2)	(2)	0.00
	07/2018	CHF 56	56	0	0	0	0.00
	07/2018	€ 1,060	1,234	0	(3)	(3)	0.00
	07/2018	£ 805	1,056	0	(7)	(7)	0.00
	07/2018	HKD 13,201	1,682	0	(1)	(1)	0.00
	07/2018	SGD 4,971	3,643	0	(3)	(3)	0.00
	07/2018	\$ 881	ARS 22,854	0	(93)	(93)	0.00
	07/2018	140,976	CAD 187,568	1,613	0	1,613	0.00
	07/2018	283,203	DKK 1,812,785	865	0	865	0.00
	07/2018	28,507	€ 24,607	222	0	222	0.00
	07/2018	4,886	£ 3,693	1	(11)	(10)	0.00
	07/2018	171,833	RUB 10,983,728	3,210	0	3,210	0.00
	08/2018	ARS 45,570	\$ 2,112	598	0	598	0.00
	08/2018	CAD 187,568	141,054	0	(1,606)	(1,606)	0.00
	08/2018	\$ 17,193	ARS 355,726	0	(5,498)	(5,498)	(0.01)
	08/2018	7,582	MXN 154,897	231	0	231	0.00
	08/2018	1,836	RUB 114,767	0	(16)	(16)	0.00
	08/2018	80,546	TRY 349,293	0	(5,698)	(5,698)	(0.01)
	08/2018	618	ZAR 7,862	0	(47)	(47)	0.00
IND	08/2018	ZAR 38,074	\$ 2,941	175	0	175	0.00
	09/2018	IDR 15,205,672	1,059	9	0	9	0.00
	09/2018	SGD 313	230	0	0	0	0.00
	09/2018	\$ 40,945	RUB 2,567,303	0	(304)	(304)	0.00
	09/2018	931	SGD 1,245	0	(16)	(16)	0.00
	10/2018	DKK 1,812,785	\$ 285,283	0	(814)	(814)	0.00
	10/2018	\$ 808	ARS 24,400	0	(38)	(38)	0.00
	07/2018	£ 200,000	\$ 266,294	2,244	0	2,244	0.00
	09/2018	SGD 1,285	956	12	0	12	0.00
	07/2018	ARS 138,123	6,389	1,601	0	1,601	0.00
	07/2018	DKK 226,183	34,905	0	(538)	(538)	0.00
	07/2018	€ 24,778	28,902	0	(27)	(27)	0.00
	07/2018	£ 400,000	532,567	4,467	0	4,467	0.01
	07/2018	PEN 117,462	35,838	0	(9)	(9)	0.00
	07/2018	\$ 52,929	AUD 70,401	50	(963)	(913)	0.00
	07/2018	27,391	CHF 27,140	0	(58)	(58)	0.00
	07/2018	12,740	DKK 82,060	119	0	119	0.00
	07/2018	34,614	€ 29,547	49	(165)	(116)	0.00
	07/2018	78,844	£ 59,769	193	(127)	66	0.00
	07/2018	2,738	MXN 55,356	69	0	69	0.00
JPM	08/2018	CHF 27,140	\$ 27,460	59	0	59	0.00
	08/2018	\$ 4,590	MXN 92,631	82	0	82	0.00
	08/2018	238,845	TRY 996,678	0	(25,270)	(25,270)	(0.04)
	08/2018	3,953	ZAR 50,452	0	(289)	(289)	0.00
	09/2018	9,888	ARS 210,125	0	(3,149)	(3,149)	0.00
	09/2018	11,905	RUB 745,323	0	(106)	(106)	0.00
	10/2018	NGN 2,470,158	\$ 6,575	0	(169)	(169)	0.00
	11/2018	5,412,379	14,389	0	(310)	(310)	0.00
	07/2018	ARS 14,348	508	19	0	19	0.00
	07/2018	\$ 7,450	AUD 9,864	0	(162)	(162)	0.00
	07/2018	74,688	€ 64,693	843	0	843	0.00
	07/2018	3,373,669	¥ 372,246,812	0	(12,979)	(12,979)	(0.02)
	08/2018	€ 335	\$ 387	0	(4)	(4)	0.00
	08/2018	¥ 363,812,312	3,303,646	12,563	0	12,563	0.02
	08/2018	\$ 2,927	ARS 60,685	0	(924)	(924)	0.00
	09/2018	AUD 23,234	\$ 18,069	898	0	898	0.00
	09/2018	HKD 386	49	0	0	0	0.00
	10/2018	NGN 360,521	961	0	(25)	(25)	0.00
	07/2018	ARS 6,702	236	7	0	7	0.00
	07/2018	\$ 16,389	AUD 21,466	0	(529)	(529)	0.00
RBC	08/2018	110,130	TRY 505,706	0	(1,991)	(1,991)	0.00
	07/2018	HKD 7,170	\$ 914	0	0	0	0.00
RYL	09/2018	\$ 3,551	HKD 27,800	0	(3)	(3)	0.00

Schedule of Investments Income Fund (Cont.)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
SCX	07/2018	£ 20,795	\$ 27,644	\$ 190	\$ 0	\$ 190	0.00
	07/2018	NZD 660,552	459,024	11,797	0	11,797	0.02
	07/2018	\$ 60,460	CAD 77,514	0	(1,534)	(1,534)	0.00
	07/2018	20,917	DKK 134,295	128	0	128	0.00
	07/2018	16,439	£ 12,409	20	(76)	(56)	0.00
	07/2018	6,294	¥ 684,300	0	(116)	(116)	0.00
	07/2018	43,434	PEN 143,158	255	0	255	0.00
	07/2018	61,643	RUB 4,000,000	2,103	0	2,103	0.00
	07/2018	224,233	TRY 947,368	0	(19,000)	(19,000)	(0.03)
	08/2018	SEK 233,155	\$ 26,207	61	0	61	0.00
	10/2018	NGN 981,233	2,609	0	(70)	(70)	0.00
SOG	11/2018	482,805	1,282	0	(32)	(32)	0.00
	07/2018	\$ 15,087	TRY 69,608	0	(7)	(7)	0.00
	08/2018	2,810	ARS 58,315	0	(885)	(885)	0.00
	09/2018	4,608	HKD 36,094	0	(1)	(1)	0.00
SSB	05/2019	289	TRY 1,489	0	(5)	(5)	0.00
	07/2018	CAD 97,438	\$ 75,450	1,378	0	1,378	0.00
	07/2018	DKK 893,620	149,597	9,564	0	9,564	0.01
	07/2018	¥ 273,824,060	2,523,217	51,100	0	51,100	0.08
TOR UAG	07/2018	\$ 2,219	CAD 2,874	0	(34)	(34)	0.00
	07/2018	139,339	£ 103,973	0	(2,069)	(2,069)	0.00
	10/2018	304	DKK 1,961	6	0	6	0.00
	07/2018	14,366	AUD 18,884	0	(414)	(414)	0.00
	07/2018	17,085	DKK 102,940	0	(954)	(954)	0.00
	07/2018	383,357	NZD 566,617	271	0	271	0.00
	08/2018	NZD 566,617	\$ 383,361	0	(272)	(272)	0.00
	08/2018	\$ 332,027	MXN 6,679,442	5,146	(259)	4,887	0.01
	08/2018	79,885	RUB 5,022,033	119	(347)	(228)	0.00
	08/2018	81,036	TRY 374,693	0	(912)	(912)	0.00
	09/2018	£ 18,656	\$ 24,682	0	(39)	(39)	0.00
	09/2018	\$ 263,458	INR 18,048,179	0	(2,692)	(2,692)	0.00
	09/2018	124,185	RUB 7,772,500	0	(1,143)	(1,143)	0.00
				\$ 284,286	\$ (188,014)	\$ 96,272	0.15

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 30 June 2018, the Institutional AUD (Hedged) Class, Investor AUD (Hedged) Class, Administrative AUD (Hedged) Class, Class E AUD (Hedged), and Class Z AUD (Hedged) had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2018	\$ 220,159	AUD 292,527	\$ 0	\$ (4,026)	\$ (4,026)	(0.01)
BOA	07/2018	AUD 294,114	\$ 217,115	0	(191)	(191)	0.00
	08/2018	\$ 217,136	AUD 294,114	193	0	193	0.00
BRC	07/2018	673	887	0	(18)	(18)	0.00
GLM	07/2018	AUD 295,203	\$ 216,826	0	(1,284)	(1,284)	0.00
	07/2018	\$ 221,994	AUD 295,321	0	(3,796)	(3,796)	(0.01)
HUS	08/2018	216,848	295,203	1,284	0	1,284	0.01
	07/2018	AUD 3,940	\$ 2,941	30	0	30	0.00
JPM	07/2018	\$ 4,120	AUD 5,459	5	(91)	(86)	0.00
	07/2018	AUD 491	\$ 373	10	0	10	0.00
RBC	07/2018	\$ 220,267	AUD 290,491	0	(5,638)	(5,638)	(0.01)
	07/2018	AUD 242	\$ 183	3	0	3	0.00
RYL	07/2018	\$ 1,306	AUD 1,778	7	0	7	0.00
	07/2018	AUD 6,042	\$ 4,625	161	0	161	0.00
SCX	07/2018	\$ 1,624	AUD 2,137	0	(46)	(46)	0.00
	07/2018	2,704	3,653	1	(6)	(5)	0.00
SSB	07/2018	667	896	0	(5)	(5)	0.00
TOR	07/2018	AUD 1,665	\$ 1,262	32	0	32	0.00
	07/2018	\$ 403	AUD 543	0	(2)	(2)	0.00
				\$ 1,726	\$ (15,103)	\$ (13,377)	(0.02)

As at 30 June 2018, the Institutional BRL (Hedged) Class had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2018	\$ 252,087	BRL 924,439	\$ 0	\$ (11,810)	\$ (11,810)	(0.02)
BPS	07/2018	BRL 1,221,646	\$ 327,790	10,265	0	10,265	0.02
	08/2018	\$ 326,773	BRL 1,221,646	0	(10,375)	(10,375)	(0.02)
BSS	07/2018	BRL 504,665	\$ 135,444	4,274	0	4,274	0.01
	07/2018	\$ 259,238	BRL 972,816	0	(6,388)	(6,388)	(0.01)
CBK	08/2018	135,009	504,665	0	(4,304)	(4,304)	(0.01)
	07/2018	BRL 511,956	\$ 136,227	3,161	0	3,161	0.00
DUB	08/2018	\$ 135,769	BRL 511,956	0	(3,175)	(3,175)	0.00
	07/2018	BRL 716,383	\$ 189,963	3,763	0	3,763	0.01
	07/2018	\$ 334,155	BRL 1,243,875	0	(10,852)	(10,852)	(0.02)
	09/2018	124,773	476,807	0	(1,703)	(1,703)	0.00
	10/2018	63,882	239,576	0	(2,180)	(2,180)	0.00

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
FBF	07/2018	BRL 463,917	\$ 124,308	\$ 3,729	\$ 0	\$ 3,729	0.01
	07/2018	\$ 18,007	BRL 67,274	0	(521)	(521)	0.00
	08/2018	123,939	463,917	0	(3,788)	(3,788)	(0.01)
GLM	07/2018	BRL 59,457	\$ 15,960	506	0	506	0.00
	07/2018	\$ 133,203	BRL 499,917	0	(3,267)	(3,267)	(0.01)
	08/2018	12,740	48,327	0	(224)	(224)	0.00
HUS	07/2018	BRL 463,917	\$ 124,175	3,595	0	3,595	0.01
	07/2018	\$ 141,741	BRL 527,815	0	(4,553)	(4,553)	(0.01)
	08/2018	123,810	463,917	0	(3,659)	(3,659)	(0.01)
JPM	07/2018	BRL 1,053,374	\$ 279,661	6,601	(729)	5,872	0.01
	07/2018	\$ 252,612	BRL 925,772	0	(11,989)	(11,989)	(0.02)
	08/2018	BRL 190,071	\$ 49,235	8	0	8	0.00
MSB	08/2018	\$ 62,621	BRL 234,949	0	(1,771)	(1,771)	0.00
	07/2018	BRL 1,673,605	\$ 447,230	12,233	0	12,233	0.02
	07/2018	\$ 192,484	BRL 705,512	0	(9,110)	(9,110)	(0.01)
SCX	08/2018	377,618	1,421,859	0	(9,366)	(9,366)	(0.01)
	07/2018	218,588	801,498	0	(10,266)	(10,266)	(0.02)
				\$ 48,135	\$ (110,030)	\$ (61,895)	(0.09)

As at 30 June 2018, the Institutional CAD (Hedged) Class had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
CBK	07/2018	\$ 41,374	CAD 53,863	\$ 0	\$ (427)	\$ (427)	0.00
HUS	07/2018	CAD 53,562	\$ 40,257	0	(461)	(461)	0.00
	07/2018	\$ 41,622	CAD 54,054	0	(530)	(530)	0.00
NAB	08/2018	40,279	53,562	459	0	459	0.00
	07/2018	CAD 53,562	\$ 40,269	0	(448)	(448)	0.00
	08/2018	\$ 40,291	CAD 53,562	447	0	447	0.00
RBC	07/2018	CAD 462	\$ 352	3	(2)	1	0.00
SCX	07/2018	\$ 42,055	CAD 53,926	0	(1,061)	(1,061)	0.00
SSB	07/2018	CAD 1,375	\$ 1,056	11	0	11	0.00
UAG	07/2018	52,884	39,803	0	(399)	(399)	0.00
	08/2018	\$ 39,824	CAD 52,884	397	0	397	0.00
				\$ 1,317	\$ (3,328)	\$ (2,011)	0.00

As at 30 June 2018, the Institutional CHF (Hedged) Class and Class E CHF (Hedged) had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2018	CHF 2,100	\$ 2,132	\$ 17	\$ 0	\$ 17	0.00
	07/2018	\$ 182,785	CHF 180,011	0	(1,496)	(1,496)	(0.01)
BPS	07/2018	CHF 3,973	\$ 3,993	0	(8)	(8)	0.00
	07/2018	\$ 827	CHF 814	1	(8)	(7)	0.00
BRC	07/2018	CHF 993	\$ 1,009	9	0	9	0.00
	07/2018	\$ 115	CHF 112	0	(2)	(2)	0.00
CBK	07/2018	182,666	180,423	0	(962)	(962)	0.00
GLM	07/2018	CHF 180,365	\$ 180,706	0	(940)	(940)	0.00
	07/2018	\$ 182,401	CHF 180,499	3	(623)	(620)	0.00
	08/2018	181,164	180,365	935	0	935	0.00
JPM	07/2018	CHF 179,486	\$ 181,143	383	0	383	0.00
	07/2018	\$ 755	CHF 743	0	(6)	(6)	0.00
	08/2018	181,602	179,486	0	(390)	(390)	0.00
RBC	07/2018	300	295	0	(3)	(3)	0.00
SSB	07/2018	CHF 710	\$ 720	6	(1)	5	0.00
	07/2018	\$ 223	CHF 222	0	0	0	0.00
				\$ 1,354	\$ (4,439)	\$ (3,085)	(0.01)

As at 30 June 2018, the Investor CNH (Hedged) Class and Class E CNH (Hedged) had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	09/2018	\$ 4,593	CNH 29,462	\$ 0	\$ (160)	\$ (160)	0.00
BPS	09/2018	CNH 571	\$ 88	3	0	3	0.00
GLM	09/2018	\$ 11,001	CNH 70,331	0	(419)	(419)	0.00
HUS	09/2018	3,834	24,412	0	(161)	(161)	0.00
JPM	09/2018	CNH 493	\$ 77	2	0	2	0.00
NGF	09/2018	\$ 13,239	CNH 84,529	0	(520)	(520)	0.00
RYL	09/2018	1,574	10,034	0	(64)	(64)	0.00
SCX	09/2018	62	400	0	(2)	(2)	0.00
UAG	09/2018	463	2,970	0	(16)	(16)	0.00
				\$ 5	\$ (1,342)	\$ (1,337)	0.00

Schedule of Investments Income Fund (Cont.)

As at 30 June 2018, the Institutional EUR (Hedged) Class, Investor EUR (Hedged) Class, Administrative EUR (Hedged) Class, Class E EUR (Hedged), Class G Institutional EUR (Hedged), Class H Institutional EUR (Hedged), Class R EUR (Hedged) and Class T EUR (Hedged) had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2018	€ 3,922,460	\$ 4,530,441	\$ 0	\$ (49,229)	\$ (49,229)	(0.08)
	08/2018	\$ 4,540,428	€ 3,922,460	49,183	0	49,183	0.07
BPS	07/2018	2,975,229	2,563,067	17,282	0	17,282	0.03
BRC	07/2018	€ 10,469	\$ 12,200	48	(71)	(23)	0.00
CBK	07/2018	2,775,855	3,215,920	2,088	(27,119)	(25,031)	(0.04)
	07/2018	\$ 2,925,868	€ 2,509,913	4,582	0	4,582	0.01
GLM	08/2018	2,842,692	2,451,537	25,815	0	25,815	0.04
	07/2018	€ 54,769	\$ 64,154	381	(173)	208	0.00
HUS	07/2018	\$ 56,194	€ 48,118	0	(13)	(13)	0.00
	07/2018	€ 4,899,056	\$ 5,658,410	0	(61,486)	(61,486)	(0.09)
JPM	08/2018	\$ 5,670,902	€ 4,899,056	61,409	0	61,409	0.09
	07/2018	€ 3,130,981	\$ 3,642,410	0	(13,169)	(13,169)	(0.02)
MSB	07/2018	\$ 585,534	€ 501,983	556	0	556	0.00
	08/2018	3,650,548	3,130,981	12,965	0	12,965	0.02
RBC	07/2018	9,745,634	8,335,076	4,484	(18,495)	(14,011)	(0.02)
	07/2018	€ 14,467	\$ 16,762	0	(129)	(129)	0.00
RYL	07/2018	\$ 24,512	€ 21,045	59	0	59	0.00
	07/2018	€ 392,011	\$ 457,406	970	(1,257)	(287)	0.00
SCX	07/2018	\$ 359,473	€ 306,443	0	(1,685)	(1,685)	0.00
	07/2018	€ 334,795	\$ 392,556	1,884	(217)	1,667	0.00
SSB	07/2018	\$ 366,605	€ 313,322	0	(786)	(786)	0.00
	07/2018	1,625,214	1,398,245	7,308	0	7,308	0.01
TOR	07/2018	2,902,707	2,504,817	21,793	0	21,793	0.03
	07/2018	€ 1,664,665	\$ 1,932,926	0	(10,655)	(10,655)	(0.02)
UAG	07/2018	\$ 7,934,735	€ 6,850,594	63,680	0	63,680	0.10
	08/2018	1,937,246	1,664,665	10,554	0	10,554	0.02
				\$ 285,041	\$ (184,484)	\$ 100,557	0.15

As at 30 June 2018, the Institutional GBP (Hedged) Class, Administrative GBP (Hedged) Class, Class E GBP (Hedged) and Class R GBP (Hedged) had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2018	£ 2,023	\$ 2,716	\$ 45	\$ 0	\$ 45	0.00
BOA	07/2018	\$ 272,263	£ 203,908	0	(3,054)	(3,054)	(0.01)
BPS	07/2018	£ 2,475	\$ 3,281	16	(3)	13	0.00
BRC	07/2018	224,275	293,274	0	(2,824)	(2,824)	0.00
	07/2018	\$ 10,606	£ 7,961	0	(95)	(95)	0.00
CBK	08/2018	293,683	224,275	2,817	0	2,817	0.00
	07/2018	£ 4,676	\$ 6,232	60	0	60	0.00
GLM	07/2018	\$ 256,484	£ 193,579	0	(912)	(912)	0.00
	07/2018	74,639	55,879	2	(866)	(864)	0.00
RYL	07/2018	3,608	2,731	0	(2)	(2)	0.00
SCX	07/2018	271,144	203,962	0	(1,863)	(1,863)	0.00
SSB	07/2018	£ 792	\$ 1,041	2	(8)	(6)	0.00
	07/2018	\$ 8,553	£ 6,414	0	(85)	(85)	0.00
UAG	07/2018	£ 222,826	\$ 294,632	446	0	446	0.00
	08/2018	\$ 295,049	£ 222,826	0	(464)	(464)	0.00
				\$ 3,388	\$ (10,176)	\$ (6,788)	(0.01)

As at 30 June 2018, the Institutional JPY (Hedged) Class and Class E JPY (Hedged) had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2018	\$ 6,125	¥ 665,813	\$ 0	\$ (114)	\$ (114)	0.00
CBK	07/2018	¥ 666,892	\$ 6,048	27	0	27	0.00
	07/2018	\$ 64	¥ 7,008	0	(1)	(1)	0.00
MSB	08/2018	6,060	666,892	0	(27)	(27)	0.00
	07/2018	¥ 664,171	\$ 6,019	23	0	23	0.00
SCX	07/2018	\$ 6,049	¥ 656,260	0	(124)	(124)	0.00
	08/2018	6,031	664,171	0	(23)	(23)	0.00
SSB	07/2018	¥ 665,369	\$ 6,037	30	0	30	0.00
	08/2018	\$ 6,029	¥ 663,179	0	(30)	(30)	0.00
	07/2018	6,149	667,352	0	(125)	(125)	0.00
				\$ 80	\$ (444)	\$ (364)	0.00

As at 30 June 2018, the Institutional NOK (Hedged) Class had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2018	NOK 384,659	\$ 46,871	\$ 0	\$ (324)	\$ (324)	0.00
	07/2018	\$ 46,684	NOK 380,507	2	0	2	0.00
	08/2018	46,922	384,613	324	0	324	0.00

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BRC	07/2018	\$ 28	NOK 227	\$ 0	\$ 0	\$ 0	0.00
CBK	07/2018	165	1,340	0	0	0	0.00
DUB	07/2018	25	205	0	0	0	0.00
GLM	07/2018	NOK 156	\$ 19	0	0	0	0.00
	07/2018	\$ 31	NOK 251	0	0	0	0.00
HUS	07/2018	NOK 1,142	\$ 140	0	0	0	0.00
	07/2018	\$ 46,950	NOK 384,415	216	(1)	215	0.00
SCX	07/2018	NOK 383,337	\$ 47,012	0	(21)	(21)	0.00
	07/2018	\$ 46,646	NOK 384,016	470	0	470	0.00
	08/2018	47,069	383,337	20	0	20	0.00
SSB	07/2018	NOK 9,406	\$ 1,156	1	0	1	0.00
	07/2018	\$ 1,416	NOK 11,559	2	0	2	0.00
				\$ 1,035	\$ (346)	\$ 689	0.00

As at 30 June 2018, the Institutional SGD (Hedged) Class, Investor SGD (Hedged) Class, Administrative SGD (Hedged) Class and Class E SGD (Hedged) had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	09/2018	SGD 11,830	\$ 8,838	\$ 149	\$ 0	\$ 149	0.00
BOA	09/2018	\$ 1,228,868	SGD 1,631,814	0	(30,092)	(30,092)	(0.04)
CBK	09/2018	SGD 16,082	\$ 11,960	146	0	146	0.00
	09/2018	\$ 244,343	SGD 327,151	0	(4,009)	(4,009)	(0.01)
GLM	09/2018	SGD 3,105	\$ 2,336	55	0	55	0.00
	09/2018	\$ 3,820	SGD 5,119	0	(59)	(59)	0.00
HUS	09/2018	SGD 4,769	\$ 3,581	78	0	78	0.00
IND	09/2018	14,278	10,621	132	0	132	0.00
JPM	09/2018	27,684	20,546	209	0	209	0.00
NGF	09/2018	\$ 414,997	SGD 554,737	0	(7,472)	(7,472)	(0.01)
RYL	09/2018	SGD 4,216	\$ 3,110	13	0	13	0.00
	09/2018	\$ 2,505	SGD 3,339	0	(52)	(52)	0.00
SCX	09/2018	352,583	472,697	0	(5,327)	(5,327)	(0.01)
SSB	09/2018	SGD 30,071	\$ 22,510	418	0	418	0.00
	09/2018	\$ 2,574	SGD 3,512	7	0	7	0.00
UAG	09/2018	SGD 3,996	\$ 2,998	63	0	63	0.00
	09/2018	\$ 317,785	SGD 423,862	0	(6,404)	(6,404)	(0.01)
				\$ 1,270	\$ (53,415)	\$ (52,145)	(0.08)

Total OTC Financial Derivative Instruments

\$ (87,740) (0.14)

SECURITIES SOLD SHORT

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
U.S. GOVERNMENT AGENCIES			
Freddie Mac, TBA 3.500% due 01/07/2048	\$ 22,000	\$ (21,886)	(0.03)
Total Securities Sold Short		\$ (21,886)	(0.03)
Total Investments		\$ 75,206,484	114.64
Other Current Assets & Liabilities		\$ (9,605,923)	(14.64)
Net Assets		\$ 65,600,561	100.00

NOTES TO SCHEDULE OF INVESTMENTS (amounts in thousands*):

- * A zero balance may reflect actual amounts rounding to less than one thousand.
- ^ Security is in default.
- (a) Interest only security.
- (b) Principal only security.
- (c) When-issued security.
- (d) Payment in-kind security.
- (e) Security did not produce income within the last twelve months.
- (f) Zero coupon security.
- (g) Coupon represents a yield to maturity.
- (h) Principal amount of security is adjusted for inflation.
- (i) Perpetual maturity; date shown, if applicable, represents next contractual call date.
- (j) Affiliated to the Fund.
- (k) Contingent convertible security.

Schedule of Investments Income Fund (Cont.)

(l) Restricted Securities:

Issuer Description	Acquisition Date	Cost	Fair Value	% of Net Assets
Carrington Mortgage Loan Trust 1.000% due 21/12/2059	16/05/2018	\$ 313,285	\$ 310,186	0.47
Carrington Mortgage Loan Trust 5.260% due 21/12/2059	16/05/2018	15,684	15,529	0.02
Dommo Energia S.A.	21/12/2017 - 26/12/2017	655	6,910	0.01
Eneva S.A.	21/12/2017	78	56	0.00
Sberbank of Russia Via SB Capital S.A. 4.150% due 06/03/2019	16/01/2018	28,730	28,603	0.04
Sierra Hamilton Holder LLC	31/07/2017	560	796	0.00
TIG FinCo PLC	06/04/2015 - 20/07/2017	7,122	8,292	0.01
VICI Properties, Inc.	07/05/2014 - 06/11/2017	80,161	119,573	0.18
		\$ 446,275	\$ 489,945	0.73

(m) Securities with an aggregate market value of \$5,072,021 have been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2018.

(n) Securities with an aggregate market value of \$199,214 have been pledged as collateral under the terms of the Master Securities Forward Transaction Agreements as at 30 June 2018.

Cash of \$1,088,276 has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2018.

Cash of \$432,450 has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 30 June 2018.

(o) Repurchase Agreements as at 30 June 2018:

Counterparty	Lending Rate	Settlement Date	Maturity Date	Principal Amount	Collateralised By	Collateral (Received)	Repurchase Agreements, at Value	Repurchase Agreement Proceeds to be Received ⁽¹⁾	% of Net Assets
NOM	1.950%	29/06/2018	02/07/2018	\$ 8,000	U.S. Treasury Bonds 3.000% due 15/11/2044	\$ (8,147)	\$ 8,000	\$ 8,000	0.01
SSB	0.850	29/06/2018	02/07/2018	38,170	U.S. Treasury Notes 3.375% due 15/11/2019	(38,935)	38,170	38,170	0.06
Total Repurchase Agreements						\$ (47,082)	\$ 46,170	\$ 46,170	0.07

⁽¹⁾ Includes accrued interest.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 2018 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 516,776	\$ 73,725,122	\$ 1,585,415	\$ 75,827,313
Financial Derivative Instruments ⁽³⁾	35,580	(634,986)	463	(598,943)
Short Sales	0	(21,886)	0	(21,886)
Totals	\$ 552,356	\$ 73,068,250	\$ 1,585,878	\$ 75,206,484

The following is a summary of the fair valuations according to the inputs used as at 31 December 2017 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 700,119	\$ 72,387,055	\$ 444,321	\$ 73,531,495
Deposits with Credit Institutions	0	250,483	0	250,483
Financial Derivative Instruments ⁽³⁾	(6,381)	54,289	732	48,640
Short Sales	0	(4,400)	0	(4,400)
Totals	\$ 693,738	\$ 72,687,427	\$ 445,053	\$ 73,826,218

⁽¹⁾ See Note 3 in the Notes to Financial Statements for additional information.

⁽²⁾ Refer to the Schedule of Investments for additional information.

⁽³⁾ Financial Derivative Instruments may include open futures contracts, swap agreements, written options, purchased options and forward foreign currency contracts.

Reverse Repurchase Agreements as at 30 June 2018:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
BCY	1.850%	18/06/2018	TBD ⁽¹⁾	\$ (7,283)	\$ (7,288)	(0.01)
	2.180	13/06/2018	12/07/2018	(38,697)	(38,739)	(0.06)
BOM	2.160	19/06/2018	12/07/2018	(3,080)	(3,082)	(0.01)
BOS	(1.000)	07/02/2018	TBD ⁽¹⁾	(2,777)	(2,766)	0.00
	1.990	09/05/2018	10/07/2018	(48,250)	(48,391)	(0.07)
	1.990	24/05/2018	24/07/2018	(47,563)	(47,662)	(0.07)
	2.100	21/05/2018	23/07/2018	(120,983)	(121,272)	(0.19)
	2.100	29/06/2018	05/07/2018	(1,167)	(1,167)	0.00

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
	2.110%	13/06/2018	13/07/2018	\$ (103,275)	\$ (103,384)	(0.16)
	2.170	29/06/2018	12/07/2018	(1,167)	(1,167)	0.00
	2.180	18/06/2018	18/07/2018	(5,214)	(5,218)	(0.01)
	2.180	20/06/2018	05/07/2018	(24,750)	(24,767)	(0.04)
CIB	2.250	18/06/2018	18/07/2018	(158,038)	(158,166)	(0.24)
	2.110	23/05/2018	23/07/2018	(17,191)	(17,230)	(0.03)
GRE	2.200	18/06/2018	12/07/2018	(350,057)	(350,335)	(0.53)
	1.920	17/04/2018	17/07/2018	(209,355)	(210,192)	(0.32)
	1.990	27/04/2018	27/07/2018	(286,500)	(287,529)	(0.44)
	2.040	19/06/2018	17/07/2018	(15,015)	(15,025)	(0.02)
	2.050	19/06/2018	16/07/2018	(66,028)	(66,073)	(0.10)
JPS	2.060	19/06/2018	17/07/2018	(22,523)	(22,538)	(0.04)
	1.970	20/04/2018	20/07/2018	(585,750)	(588,058)	(0.90)
	1.990	25/04/2018	25/07/2018	(211,781)	(212,566)	(0.32)
RBC	2.000	23/04/2018	23/07/2018	(258,953)	(259,946)	(0.40)
RCY	2.000	14/05/2018	23/07/2018	(289,125)	(289,896)	(0.44)
	2.000	18/05/2018	06/07/2018	(99,750)	(99,994)	(0.15)
	2.080	17/05/2018	17/07/2018	(388,500)	(389,510)	(0.59)
	2.110	17/05/2018	17/07/2018	(236,191)	(236,814)	(0.36)
	2.110	07/06/2018	17/07/2018	(60,352)	(60,437)	(0.09)
	2.130	29/05/2018	30/07/2018	(58,198)	(58,312)	(0.09)
	2.160	21/06/2018	23/07/2018	(354,384)	(354,597)	(0.54)
	2.180	18/06/2018	18/07/2018	(482,500)	(482,880)	(0.74)
SCX	2.350	29/06/2018	05/07/2018	(64,200)	(64,208)	(0.10)
	2.170	14/06/2018	14/08/2018	(316,381)	(316,706)	(0.48)
Total Reverse Repurchase Agreements					\$ (4,945,915)	(7.54)

(1) Open maturity reverse repurchase agreement.

Sale-buyback Financing Transactions Outstanding as at 30 June 2018:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Sale-Buyback Transactions ⁽¹⁾	% of Net Assets
BPG	2.500%	28/06/2018	05/07/2018	\$ (4,855)	\$ (4,856)	(0.01)
GSC	2.000	14/06/2018	13/07/2018	(178,773)	(178,942)	(0.27)
	2.100	29/06/2018	13/07/2018	(13,408)	(13,410)	(0.02)
Total Sale-Buyback Transactions					\$ (197,208)	(0.30)

(1) Payable for sale-buyback transactions includes \$130 of deferred price drop.

Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the market value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2018:

Counterparty	Total Market Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
AZD	\$ 28,403	\$ (35,660)	\$ (7,257)
BOA	19,440	(62,790)	(43,350)
BPS	1,880	20,070	21,950
BRC	2,392	(4,300)	(1,908)
BSS	(6,418)	6,020	(398)
CBK	(27,616)	36,250	8,634
DUB	(24,266)	2,520	(21,746)
FAR	(682)	610	(72)
FBF	(13,036)	13,020	(16)
GLM	(19,120)	17,620	(1,500)
GSC	(2,486)	2,630	144
GST	(34,628)	34,300	(328)
HUS	(46,958)	49,700	2,742
IND	2,388	(4,470)	(2,082)
JPM	(38,381)	42,480	4,099
JPS	(2,315)	2,320	5
MEI	129	(260)	(131)
MSB	(20,149)	100,060	79,911
MYC	(6,925)	3,823	(3,102)
NAB	(1)	0	(1)
NGF	(7,869)	9,150	1,281
RBC	(2,582)	3,090	508
RYL	(1,965)	62	(1,903)
SAL	(7,012)	7,420	408
SCX	(23,448)	27,600	4,152
SOG	(1,478)	1,480	2
SSB	67,470	(47,460)	20,010
TOR	21,829	1,310	23,139
UAG	56,264	27,660	83,924
UBS	(600)	0	(600)

(1) Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default.

Schedule of Investments Income Fund (Cont.)

Comparative Information

The following is a summary of the comparative information for Schedule of Investments as at 30 June 2018:

	30-Jun-2018 (%)	31-Dec-2017 (%)
Transferable securities admitted to official stock exchange	62.39	51.27
Transferable securities dealt in on another regulated market	31.93	40.22
Other transferable securities & money market instruments	21.27	10.25
Financial derivative instruments dealt in on a regulated market	0.05	(0.01)
Centrally cleared financial derivative instruments	(0.83)	(0.03)
OTC financial derivative instruments	(0.14)	0.11
Securities sold short	(0.03)	(0.01)
Certificates of deposit	0.00	0.35
Reverse repurchase agreements	(7.54)	(0.33)
Sale-buyback financing transactions	(0.30)	(0.01)

DESCRIPTION	SHARES	COST (000S)
PURCHASES THROUGH 30 JUNE 2018		
PIMCO Funds Ireland p.l.c. - PIMCO US Dollar Short-Term Floating NAV Fund (a)	1,253,616,482	\$ 12,551,334
	PAR (000S)	
Japan Treasury Bills 0.000% due 01/05/2018	¥ 324,160,000	2,976,674
Japan Treasury Bills 0.000% due 21/05/2018	202,990,000	1,896,502
Japan Treasury Bills 0.000% due 09/04/2018	104,645,000	986,491
Japan Treasury Bills 0.000% due 14/05/2018	101,771,800	940,228
Fannie Mae Pool 3.500% due 01/09/2047	\$ 612,293	615,845
U.S. Treasury Notes 2.250% due 31/12/2024	596,100	586,246
UK Treasury Bill 0.000% due 20/04/2018	£ 415,357	579,734
Credit Suisse Mortgage Capital Certificates 3.762% due 25/06/2048	\$ 531,122	543,781
QNB Finance Ltd 3.705% due 12/02/2020	518,200	518,200
U.S. Treasury Notes 2.750% due 15/11/2047	434,730	413,202
Fannie Mae Pool 3.500% due 01/02/2048	401,937	402,819
QNB Finance Ltd 3.713% due 07/02/2020	371,400	371,400
Saudi Government International Bond 4.000% due 17/04/2025	365,300	361,914
U.S. Treasury Notes 2.500% due 31/01/2025	366,100	361,291
Fannie Mae Pool 3.500% due 01/11/2047	356,631	356,809
Fannie Mae Pool 3.500% due 01/01/2048	354,807	354,659
U.S. Treasury Notes 2.750% due 28/02/2025	332,900	331,236
Carrington Mortgage Loan Trust 1.000% due 21/12/2059	€ 265,800	313,285
Fannie Mae Pool 3.500% due 01/12/2047	\$ 269,754	272,269

DESCRIPTION	SHARES	PROCEEDS (000S)
SALES THROUGH 30 JUNE 2018		
PIMCO Funds Ireland p.l.c. - PIMCO US Dollar Short-Term Floating NAV Fund (a)	1,253,820,843	\$ 12,553,500
	PAR (000S)	
U.S. Treasury Notes 2.250% due 31/10/2024	\$ 801,400	784,769
U.S. Treasury Notes 2.250% due 31/12/2024	596,100	585,605
U.S. Treasury Notes 2.750% due 15/11/2047	430,900	400,121
Fannie Mae Pool 3.500% due 01/02/2048	399,866	396,367
U.S. Treasury Notes 2.500% due 31/01/2025	366,100	359,978
Fannie Mae Pool 3.500% due 01/11/2047	354,778	351,784
Fannie Mae Pool 3.500% due 01/09/2047	347,392	344,461
U.S. Treasury Notes 2.750% due 28/02/2025	332,900	332,484
U.S. Treasury Bonds 2.750% due 15/08/2047	291,740	280,167
U.S. Treasury Notes 2.000% due 30/06/2024	284,600	273,660
Fannie Mae Pool 3.500% due 01/12/2047	267,667	268,169
Fannie Mae Pool 3.500% due 01/01/2048	255,373	254,204
U.S. Treasury Notes 2.125% due 31/07/2024	200,400	193,024
Fannie Mae Pool 3.500% due 01/12/2047	139,477	138,590
Fannie Mae Pool 3.500% due 01/03/2048	135,964	134,732
BXP Mortgage Trust 0.000% due 13/06/2039	102,500	105,502
Motel 6 Trust 2.993% due 15/08/2034	104,204	104,204
Fannie Mae Pool 3.500% due 01/11/2047	98,369	97,539
Saudi Government International Bond 4.000% due 17/04/2025	97,600	96,249

(a) The Income Fund is investing in shares of an affiliated fund.

Significant portfolio changes are defined as the value of purchases exceeding 1% of total cost of purchases, and sales exceeding 1% of total proceeds. At a minimum the twenty largest purchases and twenty largest sales must be shown. Should there have been less than that amount of transactions, all such transactions have been disclosed.

Repurchase Agreements, which may be utilised for uninvested Fund cash and which usually mature the next business day, have been excluded from the Significant Changes in Portfolio Composition.

Schedule of Investments Inflation Strategy Fund

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
TRANSFERABLE SECURITIES & MONEY MARKET INSTRUMENTS - OFFICIAL STOCK EXCHANGE/REGULATED MARKET				UTILITIES				Citigroup Mortgage Loan Trust			
CORPORATE BONDS & NOTES				AT&T, Inc.				2.236% due 25/09/2036			
BANKING & FINANCE				2.975% due 01/06/2021				\$ 271 \$ 262 0.29			
AerCap Ireland Capital DAC				5.150% due 15/02/2050				Countrywide Asset-Backed Certificates Trust			
4.625% due 30/10/2020				100 94 0.10				2.621% due 25/02/2036			
American Honda Finance Corp.				200 206 0.23				Credit-Based Asset Servicing & Securitization LLC			
2.713% due 05/11/2021				NextEra Energy Capital Holdings, Inc.				3.763% due 25/06/2035			
Banco Bilbao Vizcaya Argentaria S.A.				2.636% due 03/09/2019				29 29 0.03			
6.750% due 18/02/2020 (e)(g)				160 160 0.18				First Franklin Mortgage Loan Trust			
Bank of America Corp.				Petrobras Global Finance BV				2.401% due 25/07/2036			
4.600% due 21/10/2025				5.299% due 27/01/2025				300 287 0.32			
5.875% due 15/03/2028 (e)				106 98 0.11				2.871% due 25/09/2035			
Barclays PLC				116 105 0.12				2.961% due 25/09/2035			
8.250% due 15/12/2018 (e)(g)				400 372 0.41				Home Equity Asset Trust			
BRFkredit A/S				Sempra Energy				2.946% due 25/08/2034			
2.500% due 01/10/2047				2.791% due 15/03/2021				34 33 0.04			
Deutsche Bank AG				Verizon Communications, Inc.				HSI Asset Securitization Corp. Trust			
4.250% due 14/10/2021				3.376% due 15/02/2025				2.251% due 25/05/2037			
Goldman Sachs Group, Inc.				259 248 0.27				Morgan Stanley ABS Capital, Inc. Trust			
2.876% due 31/10/2022				1,483 1.64				2.751% due 25/01/2035			
3.541% due 15/09/2020				9,105 10.09				Navient Student Loan Trust			
ING Bank NV				U.S. GOVERNMENT AGENCIES				3.241% due 25/03/2066			
2.625% due 05/12/2022				Fannie Mae, TBA				Park Place Securities, Inc. Asset-Backed			
International Lease Finance Corp.				3.500% due 01/07/2048				Pass-Through Certificates			
6.250% due 15/05/2019				4.000% due 01/08/2048				3.171% due 25/03/2035			
Lincoln Finance Ltd.				18,800 18,699 20.72				700 705 0.78			
6.875% due 15/04/2021				7,400 7,534 8.35				Residential Asset Securities Corp. Trust			
Lloyds Banking Group PLC				26,233 29.07				2.421% due 25/04/2036			
7.000% due 27/06/2019 (e)(g)				U.S. TREASURY OBLIGATIONS				100 99 0.11			
Nationwide Building Society				U.S. Treasury Inflation Protected Securities (d)				Structured Asset Investment Loan Trust			
10.250% (e)				0.125% due 15/04/2019				2.311% due 25/12/2035			
Navient Corp.				0.125% due 15/04/2020				718 716 0.79			
4.875% due 17/06/2019				0.125% due 15/04/2022				VOLT LLC			
5.500% due 15/01/2019				0.125% due 15/07/2024				3.125% due 25/09/2047			
Nordea Kredit Realkreditaktieselskab				0.125% due 15/07/2026				4.375% due 27/11/2045			
2.500% due 01/10/2047				0.250% due 15/01/2025				159 158 0.17			
Nykredit Realkredit A/S				0.375% due 15/07/2025				17 17 0.02			
2.500% due 01/10/2047				0.375% due 15/01/2027				4,417 4.89			
Realkredit Danmark A/S				0.500% due 15/01/2028				SOVEREIGN ISSUES			
2.500% due 01/07/2047				0.625% due 15/07/2021				Argentina Government International Bond			
Sberbank of Russia Via SB Capital S.A.				0.625% due 15/04/2023				6.875% due 26/01/2027			
3.080% due 07/03/2019				0.625% due 15/01/2024				200 177 0.20			
Toronto-Dominion Bank				0.875% due 15/02/2047				34.188% due 03/04/2022			
2.250% due 15/03/2021				1.000% due 15/02/2048				ARS 298 9 0.01			
UBS Group Funding Switzerland AG				1.250% due 15/07/2020 (h)				40.000% due 21/06/2020			
4.128% due 14/04/2021				1.750% due 15/01/2028				7,840 283 0.31			
4,956 5.49				2.000% due 15/01/2026				Australia Government International Bond			
INDUSTRIALS				2.375% due 15/01/2025 (h)				0.750% due 21/11/2027 (d)			
Altice Luxembourg S.A.				2.500% due 15/01/2029				AUD 611 454 0.50			
7.250% due 15/05/2022				3.375% due 15/04/2032				1.250% due 21/02/2022 (d)			
BAT Capital Corp.				31,813 35.26				756 576 0.64			
2.945% due 14/08/2020				NON-AGENCY MORTGAGE-BACKED SECURITIES				3.000% due 20/09/2025 (d)			
BAT International Finance PLC				Banc of America Funding Trust				1,033 891 0.99			
2.750% due 15/06/2020				6.000% due 25/03/2034				Bonos de la Tesoreria de la Republica			
Central Nippon Expressway Co. Ltd.				180 197 0.22				1.500% due 01/03/2026			
2.903% due 04/08/2020				Countrywide Home Loan Mortgage Pass-Through Trust				CLP 13,583 21 0.02			
Dell International LLC				3.480% due 20/04/2035				Canadian Government Real Return Bond			
3.480% due 01/06/2019				2 2 0.00				0.500% due 01/12/2050 (d)			
Dominion Energy Gas Holdings LLC				Grecalco RMBS SRL				1.250% due 01/12/2047 (d)			
2.926% due 15/06/2021				0.172% due 27/01/2061				4.250% due 01/12/2021 (d)			
eBay, Inc.				HarborView Mortgage Loan Trust				Colombian TES			
2.750% due 30/01/2023				2.684% due 20/06/2035				3.500% due 10/03/2021			
Enbridge, Inc.				JPMorgan Mortgage Trust				Cyprus Government International Bond			
2.737% due 10/01/2020				3.814% due 25/06/2035				2.750% due 27/06/2024			
Mitsubishi Corp.				Thornburg Mortgage Securities Trust				€ 30 37 0.04			
2.625% due 14/07/2022				3.693% due 25/07/2036				3.750% due 26/07/2023			
Time Warner Cable LLC				WaMu Mortgage Pass-Through Certificates Trust				3.875% due 06/05/2022			
8.250% due 01/04/2019				2.421% due 25/01/2045				4.250% due 04/11/2025			
Wind Tre SpA				3.364% due 25/09/2033				70 77 0.09			
2.625% due 20/01/2023				5 5 0.01				93 101 0.12			
2,666 2.96				859 0.95				103 102 0.12			
ASSET-BACKED SECURITIES				Asset-Backed Funding Certificates Trust				102 101 0.11			
Asset-Backed Funding Certificates Trust				2.691% due 25/10/2034				101 101 0.11			
2.691% due 25/10/2034				152 153 0.17				101 101 0.11			
Bayview Opportunity Master Fund Trust				3.721% due 28/02/2033				101 101 0.11			
3.721% due 28/02/2033				405 405 0.45				101 101 0.11			
CIT Mortgage Loan Trust				3.441% due 25/10/2037				101 101 0.11			
3.441% due 25/10/2037				244 247 0.27				101 101 0.11			

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Korea Government International Bond CPI Linked Bond			
1.125% due 10/06/2023	KRW 354,607	\$ 322	0.36
Mexico Government International Bond			
4.000% due 15/11/2040 (d)	MXN 734	39	0.04
4.000% due 08/11/2046 (d)	2,883	153	0.17
4.500% due 04/12/2025 (d)	6,013	322	0.36
4.500% due 22/11/2035 (d)	2,141	120	0.13
New Zealand Government International Bond			
2.000% due 20/09/2025 (d)	NZD 852	606	0.67
3.000% due 15/04/2020	100	69	0.08
Peru Government International Bond			
6.150% due 12/08/2032	PEN 700	220	0.24
Qatar Government International Bond			
3.875% due 23/04/2023	\$ 200	200	0.22
5.103% due 23/04/2048	200	200	0.22
Republic of Germany			
0.100% due 15/04/2046 (d)	€ 126	183	0.20
Saudi Government International Bond			
4.000% due 17/04/2025	\$ 380	379	0.42
South Africa Government International Bond			
1.875% due 28/02/2033 (d)	ZAR 6,425	410	0.46
2.000% due 31/01/2025 (d)	7,113	498	0.55
2.500% due 31/03/2046 (d)	580	38	0.04
2.750% due 31/01/2022 (d)	152	11	0.01
3.450% due 07/12/2033 (d)	1,310	101	0.11
Spain Government International Bond			
1.800% due 30/11/2024 (d)	€ 118	161	0.18
United Kingdom Gilt			
0.125% due 22/03/2026 (d)	£ 2,323	3,550	3.94
0.125% due 22/03/2046 (d)	163	341	0.38
0.125% due 10/08/2048 (d)	835	1,811	2.01
0.125% due 22/11/2056 (d)	391	968	1.07
0.375% due 22/03/2062 (d)	119	346	0.38
1.875% due 22/11/2022 (d)	435	679	0.75
2.500% due 17/07/2024 (d)	141	238	0.26
3.500% due 22/01/2045	263	475	0.53
4.250% due 07/12/2027	100	167	0.19
		<u>27,782</u>	<u>30.79</u>
SHARES			
COMMON STOCKS			
CONSUMER DISCRETIONARY			
Hilton Worldwide Holdings, Inc.	2,015	160	0.18
Marriott International, Inc. 'A'	1,005	127	0.14
		<u>287</u>	<u>0.32</u>
ENERGY			
Cheniere Energy, Inc. (a)	7,180	468	0.52
Kinder Morgan, Inc.	8,490	150	0.16
ONEOK, Inc.	3,643	254	0.28
Targa Resources Corp.	3,625	180	0.20
Williams Cos., Inc.	8,252	224	0.25
		<u>1,276</u>	<u>1.41</u>
FINANCIALS			
Bank of America Corp.	805	23	0.02
Bank of New York Mellon Corp.	471	25	0.03
BB&T Corp.	470	24	0.03
Citigroup, Inc.	350	23	0.03
JPMorgan Chase & Co.	220	23	0.03
M&T Bank Corp.	133	22	0.02
PNC Financial Services Group, Inc.	161	22	0.02
SunTrust Banks, Inc.	358	24	0.03
U.S. Bancorp	480	24	0.03
Validus Holdings Ltd.	1,386	94	0.10
Wells Fargo & Co.	466	26	0.03
XL Group Ltd.	1,684	94	0.10
		<u>424</u>	<u>0.47</u>

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
INDUSTRIALS			
USG Corp. (a)	8,473	\$ 365	0.41
INFORMATION TECHNOLOGY			
InterXion Holding NV (a)	1,206	75	0.08
NXP Semiconductors NV (a)	634	69	0.08
		<u>144</u>	<u>0.16</u>
MATERIALS			
KapStone Paper and Packaging Corp.	2,634	91	0.10
EXCHANGE-TRADED FUNDS			
Gold Bullion Securities Ltd.	5,992	707	0.78
Source Physical Gold P-ETC	36,410	4,439	4.92
		<u>5,146</u>	<u>5.70</u>
REAL ESTATE INVESTMENT TRUSTS			
Alexandria Real Estate Equities, Inc.	896	113	0.12
American Campus Communities, Inc.	2,888	124	0.14
American Tower Corp.	448	65	0.07
Apartment Investment & Management Co. 'A'	99	4	0.00
AvalonBay Communities, Inc.	1,978	340	0.38
Boston Properties, Inc.	1,450	182	0.20
Camden Property Trust	1,648	150	0.17
CoreSite Realty Corp.	678	75	0.08
Corporate Office Properties Trust	2,406	70	0.08
DCT Industrial Trust, Inc.	2,205	147	0.16
Digital Realty Trust, Inc.	3,180	355	0.39
Douglas Emmett, Inc.	3,371	135	0.15
Duke Realty Corp.	1,676	49	0.05
EastGroup Properties, Inc.	1,108	106	0.12
Equinix, Inc.	269	116	0.13
Equity Residential	3,149	201	0.22
Essex Property Trust, Inc.	648	155	0.17
Federal Realty Investment Trust	923	117	0.13
GGP, Inc.	4,226	86	0.10
Host Hotels & Resorts, Inc.	6,502	137	0.15
Hudson Pacific Properties, Inc.	3,628	128	0.14
Invitation Homes, Inc.	1,387	32	0.04
Kilroy Realty Corp.	1,924	145	0.16
Mid-America Apartment Communities, Inc.	1,608	162	0.18
Prologis, Inc.	7,344	482	0.53
Public Storage	1,639	372	0.41
Regency Centers Corp.	2,266	141	0.16
Rexford Industrial Realty, Inc.	3,050	96	0.11
Ryman Hospitality Properties, Inc.	1,492	124	0.14
SBA Communications Corp. (a)	916	151	0.17
Simon Property Group, Inc.	2,374	404	0.45
SL Green Realty Corp.	1,438	145	0.16
Starwood Property Trust, Inc.	1,405	30	0.03
Sun Communities, Inc.	1,849	181	0.20
Sunstone Hotel Investors, Inc.	3,134	52	0.06
Taubman Centers, Inc.	2,478	146	0.16
UDR, Inc.	5,811	218	0.24
Ventas, Inc.	2,806	160	0.18
Vornado Realty Trust	2,277	168	0.19
Welltower, Inc.	2,728	171	0.19
Weyerhaeuser Co.	2,207	80	0.09
		<u>6,315</u>	<u>7.00</u>

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
SHORT-TERM INSTRUMENTS			
COMMERCIAL PAPER			
Bank of Nova Scotia			
1.527% due 05/07/2018	CAD 600	\$ 456	0.51
HSBC Bank Canada			
1.579% due 06/07/2018	200	152	0.17
Royal Bank of Canada			
1.527% due 06/07/2018	100	76	0.08
		<u>684</u>	<u>0.76</u>
REPURCHASE AGREEMENTS (i)			
		<u>132</u>	<u>0.15</u>
ARGENTINA TREASURY BILLS			
0.882% due			
13/07/2018 (b)(c)	\$ 100	100	0.11
1.138% due			
24/08/2018 (b)(c)	100	99	0.11
2.171% due			
27/07/2018 (b)(c)	100	100	0.11
2.480% due			
12/10/2018 (b)(c)	100	99	0.11
2.985% due			
28/09/2018 (b)(c)	300	297	0.33
3.030% due			
16/11/2018 (b)(c)	269	264	0.29
3.100% due			
26/10/2018 (b)(c)	100	99	0.11
25.601% due			
14/09/2018 (b)(c)	ARS 6,458	207	0.23
		<u>1,265</u>	<u>1.40</u>
GREECE TREASURY BILLS			
0.800% due			
13/07/2018 (b)(c)	€ 80	94	0.10
1.082% due			
05/10/2018 (b)(c)	80	93	0.10
1.211% due			
31/08/2018 (b)(c)	360	420	0.47
		<u>607</u>	<u>0.67</u>
JAPAN TREASURY BILLS			
(0.156)% due			
30/07/2018 (b)(c)	¥ 170,000	1,535	1.70
Total Short-Term Instruments		<u>4,223</u>	<u>4.68</u>
SHARES			
CENTRAL FUNDS USED FOR CASH MANAGEMENT PURPOSES			
PIMCO Funds Ireland p.l.c. - PIMCO US Dollar Short-Term Floating NAV Fund (f)	146,937	1,471	1.63
Total Transferable Securities & Money Market Instruments - Official Stock Exchange/Regulated Market			
		<u>\$ 119,951</u>	<u>132.93</u>

Schedule of Investments Inflation Strategy Fund (Cont.)

FINANCIAL DERIVATIVE INSTRUMENTS DEALT IN ON A REGULATED MARKET (amounts in thousands*, except number of contracts)

* A zero balance may reflect actual amounts rounding to less than one thousand.

FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Australia Government 3-Year Note September Futures	Short	09/2018	8	\$ (2)	0.00
Australia Government 10-Year Bond September Futures	Short	09/2018	1	(1)	0.00
Call Options Strike @ EUR 115.000 on Euro-Schatz Bond September 2018 Futures	Long	08/2018	22	0	0.00
Call Options Strike @ EUR 139.750 on Euro-Bobl 10-Year Bond September 2018 Futures	Long	08/2018	31	0	0.00
Call Options Strike @ EUR 162.000 on Euro-Bund 10-Year Bond September 2018 Futures	Short	08/2018	16	(16)	(0.02)
Call Options Strike @ EUR 180.000 on Euro-OAT France Government 10-Year Bond September 2018 Futures	Long	08/2018	33	0	0.00
Call Options Strike @ EUR 183.000 on Euro-Bund 10-Year Bond September 2018 Futures	Long	08/2018	16	0	0.00
E-mini S&P 500 Index September Futures	Short	09/2018	16	36	0.04
Euro-Bobl September Futures	Short	09/2018	31	(25)	(0.03)
Euro-Bund 10-Year Bond September Futures	Long	09/2018	30	26	0.03
Euro-Buxl 30-Year Bond September Futures	Long	09/2018	1	2	0.00
Euro-OAT France Government 10-Year Bond September Futures	Short	09/2018	19	(38)	(0.04)
Put Options Strike @ EUR 144.000 on Euro-Bund 10-Year Bond September 2018 Futures	Long	08/2018	59	0	0.00
Put Options Strike @ EUR 157.000 on Euro-Bund 10-Year Bond September 2018 Futures	Short	08/2018	8	4	0.01
U.S. Treasury 5-Year Note September Futures	Short	09/2018	68	(37)	(0.04)
U.S. Treasury 10-Year Note September Futures	Long	09/2018	38	6	0.01
U.S. Treasury 10-Year Ultra September Futures	Short	09/2018	77	(83)	(0.09)
U.S. Treasury 30-Year Bond September Futures	Short	09/2018	50	(136)	(0.15)
U.S. Treasury Ultra Long-Term Bond September Futures	Short	09/2018	6	(22)	(0.03)
United Kingdom Long Gilt September Futures	Short	09/2018	25	(58)	(0.07)
				\$ (344)	(0.38)

PURCHASED OPTIONS

OPTIONS ON EXCHANGE-TRADED FUTURES CONTRACTS

Description	Strike Price	Expiration Date	# of Contracts	Cost	Fair Value	% of Net Assets
Call - CBOT U.S. Treasury 5-Year Note September 2018 Futures	\$ 120.500	24/08/2018	58	\$ 1	\$ 0	0.00
Call - CBOT U.S. Treasury 5-Year Note September 2018 Futures	121.500	24/08/2018	1	0	0	0.00
Call - CBOT U.S. Treasury 5-Year Note September 2018 Futures	124.000	24/08/2018	9	0	0	0.00
Put - CBOT U.S. Treasury 10-Year Note October 2018 Futures	107.000	21/09/2018	13	0	0	0.00
Put - CBOT U.S. Treasury 10-Year Note October 2018 Futures	107.500	21/09/2018	7	0	0	0.00
Put - CBOT U.S. Treasury 10-Year Note September 2018 Futures	106.500	24/08/2018	6	0	0	0.00
Call - CBOT U.S. Treasury 10-Year Note September 2018 Futures	133.000	24/08/2018	34	0	0	0.00
Call - CBOT U.S. Treasury 10-Year Note September 2018 Futures	137.000	24/08/2018	1	0	0	0.00
Put - CBOT U.S. Treasury 30-Year Bond September 2018 Futures	117.000	24/08/2018	1	0	0	0.00
Put - CBOT U.S. Treasury 30-Year Bond September 2018 Futures	118.000	24/08/2018	3	0	0	0.00
Call - CBOT U.S. Treasury 30-Year Bond September 2018 Futures	175.000	24/08/2018	21	0	0	0.00
Put - CBOT U.S. Treasury 30-Year Bond September 2018 Futures	119.000	24/08/2018	3	0	0	0.00
Call - CBOT U.S. Treasury Ultra Long-Term Bond September 2018 Futures	196.000	24/08/2018	1	0	0	0.00
				\$ 1	\$ 0	0.00

OPTIONS ON INDICES

Description	Strike Price	Expiration Date	# of Contracts	Cost	Fair Value	% of Net Assets
Put - CBOE S&P 500	\$ 2,725.000	20/07/2018	1	\$ 2	\$ 3	0.00
Put - CBOE S&P 500	2,650.000	21/09/2018	1	10	5	0.01
Put - CBOE S&P 500	2,650.000	21/12/2018	1	12	9	0.01
Put - CBOE S&P 500	2,700.000	15/03/2019	2	20	24	0.03
Call - EUREX EURO STOXX 50	3,650.000	21/12/2018	6	4	2	0.00
Call - EUREX EURO STOXX 50	3,750.000	21/12/2018	5	6	1	0.00
				\$ 54	\$ 44	0.05

WRITTEN OPTIONS

OPTIONS ON EXCHANGE-TRADED FUTURES CONTRACTS

Description	Strike Price	Expiration Date	# of Contracts	Premium	Fair Value	% of Net Assets
Put - CBOT U.S. Treasury 30-Year Bond August 2018 Futures	\$ 141.000	27/07/2018	2	\$ (2)	\$ 0	0.00
Put - CBOT U.S. Treasury 30-Year Bond August 2018 Futures	142.000	27/07/2018	3	(2)	0	0.00
Put - CBOT U.S. Treasury 30-Year Bond August 2018 Futures	143.000	27/07/2018	8	(6)	(3)	0.00
Call - CBOT U.S. Treasury 30-Year Bond August 2018 Futures	145.000	27/07/2018	4	(2)	(4)	(0.01)
Call - CBOT U.S. Treasury 30-Year Bond August 2018 Futures	146.000	27/07/2018	5	(3)	(3)	(0.01)
Call - CBOT U.S. Treasury 30-Year Bond August 2018 Futures	146.500	27/07/2018	4	(3)	(2)	0.00
				\$ (18)	\$ (12)	(0.02)

OPTIONS ON INDICES

Description	Strike Price	Expiration Date	# of Contracts	Premium	Fair Value	% of Net Assets
Put - CBOE S&P 500	\$ 2,675.000	20/07/2018	2	\$ (2)	\$ (4)	0.00
Put - CBOE S&P 500	2,400.000	21/09/2018	2	(10)	(3)	0.00
Put - CBOE S&P 500	2,350.000	21/12/2018	4	(22)	(13)	(0.01)
Put - CBOE S&P 500	2,550.000	21/12/2018	1	(10)	(6)	(0.01)
Put - CBOE S&P 500	2,600.000	15/03/2019	2	(15)	(18)	(0.02)
Put - EUREX EURO STOXX 50	3,200.000	21/12/2018	6	(4)	(6)	(0.01)
Put - EUREX EURO STOXX 50	3,250.000	21/12/2018	5	(6)	(6)	(0.01)
				\$ (69)	\$ (56)	(0.06)
Total Financial Derivative Instruments Dealt in on a Regulated Market						\$ (368) (0.41)

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

* A zero balance may reflect actual amounts rounding to less than one thousand.

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - BUY PROTECTION⁽¹⁾

Reference Entity	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount ⁽³⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Altria Group, Inc.	(1.000)%	20/06/2021	\$ 100	\$ 1	0.00

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - SELL PROTECTION⁽²⁾

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽³⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Deutsche Bank AG	1.000%	20/06/2019	€ 100	\$ 0	0.00

CREDIT DEFAULT SWAPS ON CREDIT INDICES - BUY PROTECTION⁽¹⁾

Index/Tranches	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount ⁽³⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.HY-30 5-Year Index	(5.000)%	20/06/2023	\$ 600	\$ 3	0.00
iTraxx Europe Main 26 5-Year Index	(1.000)	20/12/2021	€ 700	(4)	(0.01)
iTraxx Europe Main 28 5-Year Index	(1.000)	20/12/2022	2,400	23	0.03
				\$ 22	0.02

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION⁽²⁾

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽³⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.IG-30 5-Year Index	1.000%	20/06/2023	\$ 2,900	\$ (1)	0.00

INTEREST RATE SWAPS

Pay/Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	1-Day USD-Federal Funds Rate Compounded-OIS	2.000%	15/12/2047	\$ 610	\$ 56	0.06
Receive	1-Day USD-Federal Funds Rate Compounded-OIS	2.499	20/12/2047	480	(8)	(0.01)
Pay	1-Year BRL-CDI	9.650	02/01/2025	BRL 5,600	(51)	(0.06)
Pay	1-Year BRL-CDI	9.945	02/01/2025	11,200	(105)	(0.12)
Pay	1-Year BRL-CDI	9.970	02/01/2025	1,600	(14)	(0.01)
Pay	1-Year BRL-CDI	10.300	02/01/2025	33,500	(336)	(0.37)
Pay	1-Year BRL-CDI	11.970	04/01/2027	2,100	6	0.01
Receive	3-Month NZD-BBR	3.250	21/03/2028	NZD 200	(5)	(0.01)
Receive	3-Month USD-LIBOR	1.750	20/06/2020	\$ 3,100	2	0.00
Receive	3-Month USD-LIBOR	1.750	21/12/2026	70	2	0.00
Pay	3-Month USD-LIBOR	2.000	20/06/2023	6,200	(20)	(0.02)
Receive ⁽⁴⁾	3-Month USD-LIBOR	2.000	27/07/2026	800	11	0.01
Receive	3-Month USD-LIBOR	2.150	19/06/2048	400	29	0.03
Pay	3-Month USD-LIBOR	2.250	20/12/2022	10,500	(298)	(0.33)
Receive	3-Month USD-LIBOR	2.250	20/06/2028	5,500	(43)	(0.05)
Pay ⁽⁴⁾	3-Month USD-LIBOR	2.500	19/12/2023	400	(11)	(0.01)
Receive	3-Month USD-LIBOR	2.500	20/12/2027	800	38	0.04
Pay ⁽⁴⁾	3-Month USD-LIBOR	2.670	19/11/2023	300	(4)	0.00
Pay ⁽⁴⁾	3-Month USD-LIBOR	2.681	12/12/2023	300	(4)	0.00
Receive ⁽⁴⁾	3-Month USD-LIBOR	3.100	17/04/2028	220	1	0.00
Receive ⁽⁴⁾	6-Month GBP-LIBOR	1.250	19/09/2020	£ 600	(3)	0.00
Receive ⁽⁴⁾	6-Month GBP-LIBOR	1.500	19/09/2028	440	(8)	(0.01)
Receive	6-Month GBP-LIBOR	1.500	21/03/2068	310	25	0.03
Receive ⁽⁴⁾	6-Month GBP-LIBOR	1.750	19/09/2048	260	6	0.01
Receive	6-Month JPY-LIBOR	0.300	20/09/2027	¥ 190,000	(5)	(0.01)
Receive	6-Month JPY-LIBOR	0.300	20/03/2028	90,000	(1)	0.00

Schedule of Investments Inflation Strategy Fund (Cont.)

Pay/Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	6-Month JPY-LIBOR	0.380%	18/06/2028	¥ 180,000	\$ (2)	0.00
Receive ⁽⁴⁾	6-Month JPY-LIBOR	0.450	20/03/2029	350,000	(15)	(0.01)
Receive	6-Month JPY-LIBOR	1.500	21/12/2045	10,800	0	0.00
Pay	28-Day MXN-TIIE	7.200	11/06/2027	MXN 2,700	(9)	(0.01)
Pay	28-Day MXN-TIIE	7.480	18/06/2037	2,750	(12)	(0.01)
Pay	28-Day MXN-TIIE	7.733	25/02/2027	15,400	(35)	(0.04)
Pay	28-Day MXN-TIIE	8.310	28/11/2036	3,000	(15)	(0.02)
Receive	CPTFEMU	1.477	15/05/2023	€ 300	(1)	0.00
Receive	CPTFEMU	1.505	26/06/2021	200	0	0.00
Receive	CPTFEMU	1.535	15/06/2023	800	0	0.00
Receive	CPTFEMU	1.535	15/03/2028	700	(5)	(0.01)
Receive	CPTFEMU	1.946	15/03/2048	340	(8)	(0.01)
Pay	CPURNSA	1.678	24/05/2021	\$ 800	14	0.02
Receive	CPURNSA	1.845	24/05/2026	200	(6)	(0.01)
Pay	CPURNSA	1.550	26/07/2021	200	1	0.00
Pay	CPURNSA	1.603	12/09/2021	150	0	0.00
Receive	CPURNSA	1.730	26/07/2026	200	(1)	0.00
Receive	CPURNSA	1.780	15/09/2026	600	(3)	0.00
Receive	CPURNSA	1.801	12/09/2026	150	(1)	0.00
Receive	CPURNSA	1.805	12/09/2026	600	(3)	0.00
Pay	CPURNSA	1.955	25/07/2024	1,300	37	0.04
Pay	CPURNSA	2.070	23/03/2019	80	0	0.00
Receive	CPURNSA	2.070	04/10/2019	1,700	(16)	(0.02)
Receive	CPURNSA	2.102	20/07/2027	200	(5)	(0.01)
Receive	CPURNSA	2.143	25/04/2020	10	0	0.00
Receive	CPURNSA	2.150	25/09/2027	300	(8)	(0.01)
Receive	CPURNSA	2.156	17/10/2027	300	(7)	(0.01)
Receive	CPURNSA	2.180	20/09/2027	290	(6)	(0.01)
Pay	CPURNSA	2.220	13/04/2023	1,380	5	0.01
Pay	CPURNSA	2.263	27/04/2023	80	0	0.00
Pay	CPURNSA	2.263	09/05/2023	300	1	0.00
Pay	CPURNSA	2.281	10/05/2023	460	0	0.00
Receive	CPURNSA	2.353	09/05/2028	300	0	0.00
Receive	CPURNSA	2.360	09/05/2028	450	0	0.00
Receive	CPURNSA	2.364	10/05/2028	460	1	0.00
Pay	FRCPXTOB	1.345	15/06/2021	€ 660	0	0.00
Receive	FRCPXTOB	1.575	15/01/2028	40	0	0.00
Receive	FRCPXTOB	1.590	15/02/2028	870	(2)	0.00
Receive	FRCPXTOB	1.606	15/02/2028	130	0	0.00
Receive	FRCPXTOB	1.910	15/01/2038	190	2	0.00
Receive	UKRPI	3.100	15/06/2031	£ 300	13	0.02
Receive	UKRPI	3.190	15/04/2030	400	11	0.01
Receive	UKRPI	3.350	15/05/2030	600	17	0.02
Pay	UKRPI	3.428	15/03/2047	250	(18)	(0.02)
Receive	UKRPI	3.470	15/09/2032	360	11	0.01
Receive	UKRPI	3.530	15/10/2031	100	1	0.00
Pay	UKRPI	3.585	15/10/2046	160	(10)	(0.01)
					\$ (814)	(0.90)
Total Centrally Cleared Financial Derivative Instruments					\$ (792)	(0.88)

- (1) If the Fund is a buyer of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) receive from the seller of protection an amount equal to the notional amount of the swap and deliver the referenced obligation or underlying securities comprising the referenced index or (ii) receive a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.
- (2) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.
- (3) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.
- (4) This instrument has a forward starting effective date.

OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

* A zero balance may reflect actual amounts rounding to less than one thousand.

PURCHASED OPTIONS

BARRIER OPTIONS

Counterparty	Description	Barrier Value	Strike Price	Expiration Date	# of Contracts	Cost	Fair Value	% of Net Assets
JPM	Put - OTC S&P 500 D&I @ 2,615.300	EURUSD 1.200	\$ 2,615	15/03/2019	169	\$ 5	\$ 10	0.01

INTEREST RATE SWAPTIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount	Cost	Fair Value	% of Net Assets
MYC	Put - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.765%	16/07/2018	\$ 900	\$ 10	\$ 16	0.02

OPTIONS ON INDICES

Counterparty	Description	Strike Price	Expiration Date	Notional Amount	Cost	Fair Value	% of Net Assets
JPM	Call - OTC EURO STOXX 50	€ 3,400.000	20/07/2018	€ 0	\$ 3	\$ 3	0.00

WRITTEN OPTIONS

CREDIT DEFAULT SWAPTIONS ON CREDIT INDICES

Counterparty	Description	Buy/Sell Protection	Exercise Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
BPS	Put - OTC CDX.IG-30 5-Year Index	Sell	0.750%	18/07/2018	\$ 600	\$ (1)	\$ 0	0.00
	Put - OTC CDX.IG-30 5-Year Index	Sell	0.900	19/09/2018	1,000	(1)	(1)	0.00
	Put - OTC iTraxx Europe 29 5-Year Index	Sell	0.900	15/08/2018	€ 1,200	(2)	(2)	0.00
CBK	Put - OTC CDX.IG-30 5-Year Index	Sell	0.850	18/07/2018	\$ 400	0	0	0.00
	Put - OTC CDX.IG-30 5-Year Index	Sell	0.900	19/09/2018	400	(1)	(1)	0.00
CKL	Put - OTC iTraxx Europe 29 5-Year Index	Sell	0.900	19/09/2018	€ 2,400	(5)	(6)	(0.01)
						\$ (10)	\$ (10)	(0.01)

FOREIGN CURRENCY OPTIONS

Counterparty	Description	Exercise Price	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
CBK	Call - OTC USD versus MXN	MXN 21.100	22/08/2018	\$ 730	\$ (8)	\$ (4)	0.00

INFLATION-CAPPED OPTIONS

Counterparty	Description	Initial Index	Floating Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
GLM	Cap - OTC CPALEMU	\$ 100.151	Maximum of [(Final Index/Initial Index - 1) - 3.000%] or 0	22/06/2035	€ 300	\$ (14)	\$ (1)	0.00
JPM	Cap - OTC YOY CPURNSA	233.707	Maximum of [(3 + 0.000%) - (Final Index/Initial Index)] or 0	10/04/2020	\$ 700	0	0	0.00
	Floor - OTC YOY CPURNSA	233.707	Maximum of [0.000% - (Final Index/Initial Index - 1)] or 0	10/04/2020	700	0	0	0.00
	Floor - OTC YOY CPURNSA	234.812	Maximum of [0.000% - (Final Index/Initial Index - 1)] or 0	24/03/2020	800	(9)	(1)	0.00
						\$ (23)	\$ (2)	0.00

INTEREST RATE SWAPTIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
CBK	Put - OTC 5-Year Interest Rate Swap ⁽¹⁾	3-Month USD-LIBOR	Pay	3.250%	04/12/2018	\$ 1,800	\$ (10)	\$ (7)	(0.01)

⁽¹⁾ The underlying instrument has a forward starting effective date.

OPTIONS ON INDICES

Counterparty	Description	Strike Price	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
FBF	Put - OTC EURO STOXX Banks	€ 110.000	20/07/2018	€ 2	\$ (2)	\$ (4)	(0.01)
	Call - OTC MSCI Emerging Markets	\$ 1,100.000	20/07/2018	\$ 0	(2)	(1)	0.00
JPM	Call - OTC EURO STOXX 50	€ 3,450.000	20/07/2018	€ 0	(3)	(3)	0.00
					\$ (7)	\$ (8)	(0.01)

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - SELL PROTECTION⁽¹⁾

Counterparty	Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	Fair Value	% of Net Assets
BOA	Spain Government International Bond	1.000%	20/03/2019	\$ 100	\$ (1)	\$ 1	\$ 0	0.01
GST	Brazil Government International Bond	1.000	20/06/2021	200	(14)	9	(5)	(0.01)
HUS	Brazil Government International Bond	1.000	20/06/2022	100	(6)	1	(5)	(0.01)
					\$ (21)	\$ 11	\$ (10)	(0.01)

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION⁽¹⁾

Counterparty	Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	Fair Value	% of Net Assets
GST	CMBX.NA.AAA.10 Index	0.500%	17/11/2059	\$ 200	\$ (6)	\$ 5	\$ (1)	0.00
MYC	CMBX.NA.AAA.10 Index	0.500	17/11/2059	800	(26)	23	(3)	(0.01)
UAG	CMBX.NA.AAA.10 Index	0.500	17/11/2059	400	(12)	10	(2)	0.00
					\$ (44)	\$ 38	\$ (6)	(0.01)

Schedule of Investments Inflation Strategy Fund (Cont.)

- (1) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.
- (2) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

INTEREST RATE SWAPS

Counterparty	Pay/Receive	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BOA	Receive	1-Year ILS-TELBOR	(0.285)%	16/02/2020	ILS 2,360	\$ 0	\$ 0	\$ 0	0.00
	Pay	1-Year ILS-TELBOR	1.963	16/02/2028	500	0	1	1	0.00
	Pay	1-Year ILS-TELBOR	1.998	20/06/2028	300	0	0	0	0.00
BRC	Receive	1-Year ILS-TELBOR	(0.374)	20/06/2020	1,270	0	1	1	0.00
	Pay	1-Year ILS-TELBOR	1.950	20/06/2028	270	0	(1)	(1)	0.00
GLM	Receive	1-Year ILS-TELBOR	(0.370)	20/06/2020	970	0	0	0	0.00
	Receive	1-Year ILS-TELBOR	(0.270)	21/03/2020	1,450	0	1	1	0.00
	Pay	1-Year ILS-TELBOR	1.998	20/06/2028	210	0	0	0	0.00
HUS	Receive	1-Year ILS-TELBOR	(0.370)	20/06/2020	770	0	0	0	0.00
	Pay	1-Year ILS-TELBOR	1.998	20/06/2028	160	0	0	0	0.00
JPM	Receive	1-Year ILS-TELBOR	(0.420)	20/06/2020	1,200	0	0	0	0.00
	Pay	1-Year ILS-TELBOR	2.078	20/06/2028	260	0	0	0	0.00
MYC	Receive	CPURNSA	2.058	12/05/2025	\$ 400	0	(6)	(6)	(0.01)
	Receive	CPURNSA	1.788	18/07/2026	600	0	(32)	(32)	(0.04)
	Receive	CPURNSA	1.810	19/07/2026	600	0	(31)	(31)	(0.03)
	Receive	CPURNSA	1.800	20/07/2026	600	0	(32)	(32)	(0.03)
	Receive	CPURNSA	1.805	20/09/2026	50	0	(3)	(3)	0.00
						\$ 0	\$ (102)	\$ (102)	(0.11)

TOTAL RETURN SWAPS ON INDICES

Counterparty	Pay/Receive	Security	# of Shares or Units	Floating Rate	Notional Amount	Maturity Date	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BNP	Receive	AMZX Index	464	3-Month USD-LIBOR plus a specified spread	\$ 582	25/01/2019	\$ 0	\$ (21)	\$ (21)	(0.02)
BPS	Receive	BCOMF1T Index	5,071	3-Month U.S. Treasury Bill rate plus a specified spread	1,807	15/08/2018	0	(7)	(7)	(0.01)
	Receive	BCOMTR Index	2,967	3-Month U.S. Treasury Bill rate plus a specified spread	535	15/08/2018	0	(2)	(2)	0.00
	Receive	S&P Banks Select Industry Index	74	1-Month USD-LIBOR plus a specified spread	115	15/11/2018	0	(4)	(4)	(0.01)
	Receive	AMZX Index	1,136	3-Month USD-LIBOR plus a specified spread	1,399	28/11/2018	0	(24)	(24)	(0.03)
CBK	Receive	BCOMF1T Index	7,818	3-Month U.S. Treasury Bill rate plus a specified spread	2,785	15/08/2018	0	(11)	(11)	(0.01)
DUB	Receive	DWRTFT Index	642	1-Month USD-LIBOR plus a specified spread	6,127	06/06/2019	0	(236)	(236)	(0.26)
GST	Receive	BCOMF1T Index	2,064	3-Month U.S. Treasury Bill rate plus a specified spread	735	15/08/2018	0	(3)	(3)	(0.01)
	Receive	BCOMTR Index	420	3-Month U.S. Treasury Bill rate plus a specified spread	76	15/08/2018	0	0	0	0.00
JPM	Receive	BCOMF1T Index	8,547	3-Month U.S. Treasury Bill rate plus a specified spread	3,046	15/08/2018	0	(12)	(12)	(0.01)
	Receive	JMABDEWU Index	16,384	0.300	2,497	15/08/2018	0	7	7	0.01
MYI	Receive	TRNGLU Index	793	1-Month USD-LIBOR less a specified spread	3,587	11/10/2018	0	34	34	0.04
	Receive	TRNGLU Index	1,356	1-Month USD-LIBOR less a specified spread	6,128	06/06/2019	0	62	62	0.07
							\$ 0	\$ (217)	\$ (217)	(0.24)

TOTAL RETURN SWAPS ON SECURITIES

Counterparty	Pay/Receive	Security	# of Shares or Units	Floating Rate	Notional Amount	Maturity Date	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BOA	Receive	Noble Midstream Partners LP	3,131	1-Month USD-LIBOR plus a specified spread	\$ 156	16/07/2018	\$ 0	\$ 4	\$ 4	0.00
	Receive	Enterprise Products Partners LP	31,150	1-Month USD-LIBOR plus a specified spread	874	19/09/2018	0	(13)	(13)	(0.02)
	Receive	Golar LNG Partners LP	5,327	1-Month USD-LIBOR plus a specified spread	83	15/01/2019	0	0	0	0.00
	Receive	Phillips 66 Partners LP	10,630	1-Month USD-LIBOR plus a specified spread	546	15/01/2019	0	(4)	(4)	0.00
	Receive	Crestwood Equity Partners LP	9,293	1-Month USD-LIBOR plus a specified spread	291	15/02/2019	0	4	4	0.00
	Receive	DCP Midstream LP	16,449	1-Month USD-LIBOR plus a specified spread	631	15/02/2019	0	19	19	0.02
	Receive	Andeavor Logistics LP	3,185	1-Month USD-LIBOR plus a specified spread	138	15/03/2019	0	(3)	(3)	0.00

Counterparty	Pay/Receive	Security	# of Shares or Units	Floating Rate	Notional Amount	Maturity Date	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
	Receive	NuStar Energy LP	4,508	1-Month USD-LIBOR plus a specified spread	\$ 106	15/03/2019	\$ 0	\$ (4)	\$ (4)	(0.01)
	Receive	Antero Midstream Partners LP	12,332	1-Month USD-LIBOR plus a specified spread	374	15/04/2019	0	(10)	(10)	(0.01)
	Receive	Energy Transfer Partners LP	51,895	1-Month USD-LIBOR plus a specified spread	960	15/04/2019	0	28	28	0.03
	Receive	MPLX LP	30,899	1-Month USD-LIBOR plus a specified spread	1,065	15/04/2019	0	(11)	(11)	(0.01)
	Receive	NGL Energy Partners LP	10,490	1-Month USD-LIBOR plus a specified spread	130	15/04/2019	0	1	1	0.00
	Receive	ONOEK, Inc.	6,626	1-Month USD-LIBOR plus a specified spread	449	15/04/2019	0	13	13	0.01
	Receive	Plains All American Pipeline LP	45,250	1-Month USD-LIBOR plus a specified spread	1,095	15/04/2019	0	(27)	(27)	(0.03)
	Receive	Targa Resources Corp.	5,246	1-Month USD-LIBOR plus a specified spread	244	15/04/2019	0	15	15	0.02
	Receive	Western Gas Partners LP	14,020	1-Month USD-LIBOR plus a specified spread	689	15/04/2019	0	(11)	(11)	(0.01)
	Receive	Williams Partners LP	7,964	1-Month USD-LIBOR plus a specified spread	318	15/04/2019	0	5	5	0.01
	Receive	Cheniere Energy Partners LP	2,471	1-Month USD-LIBOR plus a specified spread	89	15/05/2019	0	0	0	0.00
	Receive	Enable Midstream Partners LP	8,951	1-Month USD-LIBOR plus a specified spread	147	15/05/2019	0	6	6	0.01
	Receive	Magellan Midstream Partners LP	10,275	1-Month USD-LIBOR plus a specified spread	701	15/05/2019	0	8	8	0.01
	Receive	Rice Midstream Partners LP	8,018	1-Month USD-LIBOR plus a specified spread	147	15/05/2019	0	(11)	(11)	(0.01)
	Receive	Valero Energy Partners LP	3,295	1-Month USD-LIBOR plus a specified spread	130	15/05/2019	0	(4)	(4)	(0.01)
CBK	Receive	Tallgrass Equity Partners LP	4,339	1-Month USD-LIBOR less a specified spread	187	15/04/2019	0	1	1	0.00
GST	Receive	Williams Cos., Inc.	15,814	1-Month USD-LIBOR plus a specified spread	422	19/09/2018	0	7	7	0.01
	Receive	EQT Midstream Partners LP	5,163	1-Month USD-LIBOR plus a specified spread	287	15/02/2019	0	(21)	(21)	(0.02)
	Receive	Enable Midstream Partners LP	9,439	1-Month USD-LIBOR plus a specified spread	154	15/04/2019	0	7	7	0.01
	Receive	Energy Transfer Partners LP	18,776	1-Month USD-LIBOR plus a specified spread	347	15/04/2019	0	10	10	0.01
	Receive	Enterprise Products Partners LP	21,718	1-Month USD-LIBOR plus a specified spread	609	15/04/2019	0	(9)	(9)	(0.01)
MYI	Receive	AmeriGas Partners LP	3,021	1-Month USD-LIBOR plus a specified spread	126	27/11/2018	0	2	2	0.00
							\$ 0	\$ 2	\$ 2	0.00

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	09/2018	\$ 95	THB 3,036	\$ 0	\$ (4)	\$ (4)	0.00
BOA	07/2018	BRL 24,343	\$ 6,438	112	0	112	0.12
	07/2018	\$ 123	ARS 3,192	0	(12)	(12)	(0.01)
	07/2018	2,831	AUD 3,835	3	0	3	0.00
	08/2018	AUD 3,835	\$ 2,831	0	(3)	(3)	0.00
	08/2018	\$ 6,420	BRL 24,343	0	(116)	(116)	(0.13)
BPS	07/2018	ARS 6,130	\$ 221	11	0	11	0.01
	07/2018	€ 10,305	11,952	0	(79)	(79)	(0.09)
	07/2018	\$ 228	ARS 6,262	0	(11)	(11)	(0.01)
	07/2018	568	¥ 61,700	0	(11)	(11)	(0.01)
	08/2018	ZAR 1,324	\$ 104	8	0	8	0.01
	09/2018	\$ 33	IDR 467,931	0	(1)	(1)	0.00
	09/2018	471	INR 32,142	0	(6)	(6)	(0.01)
BRC	08/2018	1,536	MXN 29,343	0	(56)	(56)	(0.06)
	09/2018	KRW 259,221	\$ 234	1	0	1	0.00
CBK	07/2018	£ 7,299	9,670	34	0	34	0.04
	07/2018	RUB 36,570	578	0	(4)	(4)	(0.01)
	07/2018	\$ 127	€ 110	1	0	1	0.00
	07/2018	20	TRY 94	0	0	0	0.00
	08/2018	MXN 1,098	\$ 54	0	(2)	(2)	0.00
DUB	07/2018	ARS 10,026	359	12	0	12	0.01
	07/2018	TRY 260	53	0	(4)	(4)	0.00
	07/2018	\$ 28	ARS 704	0	(4)	(4)	0.00
FBF	07/2018	€ 10	\$ 12	1	0	1	0.00
	07/2018	\$ 308	COP 885,302	0	(6)	(6)	(0.01)
GLM	07/2018	AUD 3,835	\$ 2,883	49	0	49	0.06
	07/2018	€ 221	257	0	(1)	(1)	0.00
	07/2018	£ 126	168	2	0	2	0.00
	07/2018	PEN 783	239	0	0	0	0.00
	07/2018	\$ 789	€ 676	0	0	0	0.00
	07/2018	104	£ 77	0	(2)	(2)	0.00

Schedule of Investments Inflation Strategy Fund (Cont.)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
HUS	09/2018	INR 31,557	\$ 458	\$ 2	\$ 0	\$ 2	0.00
	07/2018	\$ 124	€ 107	1	0	1	0.00
	07/2018	580	RUB 36,570	3	0	3	0.00
	08/2018	€ 360	\$ 447	25	0	25	0.03
	08/2018	MXN 1,498	75	0	(1)	(1)	0.00
	08/2018	RUB 36,570	577	0	(3)	(3)	0.00
	08/2018	\$ 678	RUB 42,354	0	(6)	(6)	(0.01)
	08/2018	ZAR 621	\$ 49	4	0	4	0.00
	09/2018	CNH 6,153	967	41	0	41	0.05
	09/2018	TWD 3,260	110	2	0	2	0.00
JPM	10/2018	€ 20	25	1	0	1	0.00
	07/2018	BRL 496	132	3	0	3	0.00
	07/2018	CAD 1,167	900	13	0	13	0.02
	07/2018	€ 70	87	6	0	6	0.01
	07/2018	¥ 120,000	1,104	19	0	19	0.02
	07/2018	NZD 941	662	25	0	25	0.03
	07/2018	\$ 162	CLP 101,755	0	(5)	(5)	(0.01)
	07/2018	884	€ 762	5	0	5	0.01
	07/2018	112	£ 84	0	(1)	(1)	0.00
	08/2018	ILS 249	\$ 70	2	0	2	0.00
MSB	07/2018	CAD 300	231	3	0	3	0.00
	07/2018	¥ 50,000	460	8	0	8	0.01
	07/2018	\$ 6,759	BRL 24,839	0	(303)	(303)	(0.34)
	08/2018	10	ARS 217	0	(3)	(3)	0.00
	09/2018	ARS 905	\$ 41	11	0	11	0.01
	09/2018	MYR 121	30	0	0	0	0.00
	09/2018	KRW 145,102	131	0	0	0	0.00
	09/2018	SGD 495	365	1	0	1	0.00
	09/2018	TWD 11,039	365	1	0	1	0.00
	10/2018	€ 60	75	4	0	4	0.01
SCX	07/2018	CAD 600	464	8	0	8	0.01
	07/2018	COP 614,272	216	7	0	7	0.01
SOG	07/2018	£ 369	489	1	0	1	0.00
	08/2018	\$ 1,045	TRY 4,666	0	(45)	(45)	(0.05)
	09/2018	IDR 2,591,295	\$ 182	3	0	3	0.00
	09/2018	KRW 433,605	403	13	0	13	0.01
	09/2018	\$ 52	CNY 333	0	(2)	(2)	0.00
	07/2018	DKK 3,485	\$ 579	33	0	33	0.04
	08/2018	\$ 264	ILS 951	0	(3)	(3)	0.00
	09/2018	196	HKD 1,537	0	0	0	0.00
	07/2018	10,451	€ 8,978	31	0	31	0.03
	08/2018	€ 8,978	\$ 10,474	0	(31)	(31)	(0.03)
TOR	09/2018	\$ 452	IDR 6,336,941	0	(14)	(14)	(0.02)
	07/2018	¥ 61,700	\$ 562	5	0	5	0.01
UAG	08/2018	\$ 563	¥ 61,700	0	(5)	(5)	(0.01)
	07/2018	10,093	£ 7,633	0	(15)	(15)	(0.02)
	08/2018	£ 7,633	\$ 10,107	16	0	16	0.02
				\$ 531	\$ (759)	\$ (228)	(0.25)

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 30 June 2018, the Institutional EUR (Partially Hedged) Class and Class E EUR (Partially Hedged) had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2018	\$ 3,668	€ 3,125	\$ 0	\$ (20)	\$ (20)	(0.02)
BPS	07/2018	16,350	14,097	108	0	108	0.12
BRC	07/2018	€ 151	\$ 177	0	0	0	0.00
CBK	07/2018	128	150	1	0	1	0.00
GLM	07/2018	274	321	0	0	0	0.00
MSB	07/2018	13,437	15,519	0	(169)	(169)	(0.19)
	08/2018	\$ 15,553	€ 13,437	169	0	169	0.19
RBC	07/2018	€ 137	\$ 159	0	(1)	(1)	0.00
RYL	07/2018	38	44	0	0	0	0.00
SCX	07/2018	455	534	3	0	3	0.00
SOG	09/2018	\$ 37	HKD 291	0	0	0	0.00
SSB	07/2018	€ 13,313	\$ 15,497	0	(46)	(46)	(0.05)
	07/2018	\$ 16,437	€ 14,126	55	0	55	0.06
	08/2018	15,532	13,313	45	0	45	0.05
TOR	07/2018	AUD 48	\$ 36	1	0	1	0.00
				\$ 382	\$ (236)	\$ 146	0.16

As at 30 June 2018, the Institutional GBP (Partially Hedged) Class had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2018	\$ 262	£ 196	\$ 0	\$ (3)	\$ (3)	0.00
BRC	07/2018	£ 790	\$ 1,033	0	(10)	(10)	(0.01)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
	08/2018	\$ 1,034	£ 790	\$ 10	\$ 0	\$ 10	0.01
CBK	07/2018	1,048	791	0	(4)	(4)	0.00
SCX	07/2018	1,048	789	0	(7)	(7)	(0.01)
UAG	07/2018	£ 785	\$ 1,037	2	0	2	0.00
	08/2018	\$ 1,039	£ 785	0	(2)	(2)	0.00
				\$ 12	\$ (26)	\$ (14)	(0.01)
Total OTC Financial Derivative Instruments						\$ (431)	(0.47)

SECURITIES SOLD SHORT

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
U.S. GOVERNMENT AGENCIES			
Fannie Mae, TBA 3.000% due 01/07/2048	\$ 4,800	\$ (4,650)	(5.15)
Total Securities Sold Short		\$ (4,650)	(5.15)
Total Investments		\$ 113,710	126.02
Other Current Assets & Liabilities		\$ (23,476)	(26.02)
Net Assets		\$ 90,234	100.00

NOTES TO SCHEDULE OF INVESTMENTS (amounts in thousands*):

* A zero balance may reflect actual amounts rounding to less than one thousand.

(a) Security did not produce income within the last twelve months.

(b) Zero coupon security.

(c) Coupon represents a yield to maturity.

(d) Principal amount of security is adjusted for inflation.

(e) Perpetual maturity; date shown, if applicable, represents next contractual call date.

(f) Affiliated to the Fund.

(g) Contingent convertible security.

(h) Securities with an aggregate market value of \$4,552 have been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2018.

Cash of \$1,784 has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2018.

Cash of \$491 has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 30 June 2018.

(i) Repurchase Agreements as at 30 June 2018:

Counterparty	Lending Rate	Settlement Date	Maturity Date	Principal Amount	Collateralised By	Collateral (Received)	Repurchase Agreements, at Value	Repurchase Agreement Proceeds to be Received ⁽¹⁾	% of Net Assets
SSB	0.850%	29/06/2018	02/07/2018	\$ 132	U.S. Treasury Notes 3.375% due 15/11/2019	\$ (137)	\$ 132	\$ 132	0.15
Total Repurchase Agreements						\$ (137)	\$ 132	\$ 132	0.15

⁽¹⁾ Includes accrued interest.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 2018 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 15,519	\$ 104,432	\$ 0	\$ 119,951
Financial Derivative Instruments ⁽³⁾	(356)	(1,245)	10	(1,591)
Short Sales	0	(4,650)	0	(4,650)
Totals	\$ 15,163	\$ 98,537	\$ 10	\$ 113,710

Schedule of Investments Inflation Strategy Fund (Cont.)

The following is a summary of the fair valuations according to the inputs used as at 31 December 2017 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 11,900	\$ 103,160	\$ 0	\$ 115,060
Financial Derivative Instruments ⁽³⁾	29	142	12	183
Short Sales	0	(6,601)	0	(6,601)
Totals	\$ 11,929	\$ 96,701	\$ 12	\$ 108,642

⁽¹⁾ See Note 3 in the Notes to Financial Statements for additional information.

⁽²⁾ Refer to the Schedule of Investments for additional information.

⁽³⁾ Financial Derivative Instruments may include open futures contracts, swap agreements, written options, purchased options and forward foreign currency contracts.

Reverse Repurchase Agreements as at 30 June 2018:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
GRE	2.060%	01/06/2018	17/07/2018	\$ (4,563)	\$ (4,571)	(5.07)
Total Reverse Repurchase Agreements					\$ (4,571)	(5.07)

Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the market value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2018:

Counterparty	Total Market Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
AZD	\$ (4)	\$ 0	\$ (4)
BNP	(21)	0	(21)
BOA	(33)	0	(33)
BPS	(21)	0	(21)
BRC	(55)	0	(55)
CBK	4	0	4
CKL	(6)	0	(6)
DUB	(232)	(520)	(752)
FBF	(10)	0	(10)
GLM	50	0	50
GST	(15)	0	(15)
HUS	62	0	62
JPM	71	0	71
MSB	(284)	260	(24)
MYC	(91)	0	(91)
MYI	98	10	108
NGF	2	0	2
RBC	(1)	0	(1)
RYL	4	0	4
SCX	(19)	0	(19)
SOG	30	0	30
SSB	40	0	40
TOR	1	0	1
UAG	(1)	0	(1)

⁽¹⁾ Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default.

Comparative Information

The following is a summary of the comparative information for Schedule of Investments as at 30 June 2018:

	30-Jun-2018 (%)	31-Dec-2017 (%)
Transferable securities admitted to official stock exchange	113.53	72.20
Transferable securities dealt in on another regulated market	15.81	54.01
Other transferable securities & money market instruments	3.59	2.35
Financial derivative instruments dealt in on a regulated market	(0.41)	0.02
Centrally cleared financial derivative instruments	(0.88)	(0.25)
OTC financial derivative instruments	(0.47)	0.43
Securities sold short	(5.15)	(7.38)
Reverse repurchase agreements	(5.07)	(6.61)

DESCRIPTION	SHARES	COST (000S)
PURCHASES THROUGH 30 JUNE 2018		
PIMCO Funds Ireland p.l.c. - PIMCO US Dollar Short-Term Floating NAV Fund (a)	2,807,517	\$ 28,108
	PAR (000S)	
U.S. Treasury Inflation Protected Securities 0.500% due 15/01/2028 (b)	\$ 5,863	5,754
United Kingdom Gilt 0.125% due 22/03/2026	£ 1,533	2,488
Japan Treasury Bills 1.750% due 15/01/2028	\$ 1,973	2,186
U.S. Treasury Notes 2.750% due 15/02/2028	1,907	1,889
Italy Buoni Poliennali Del Tesoro 2.350% due 15/09/2024	€ 1,178	1,675
United Kingdom Gilt 0.125% due 10/08/2048	£ 741	1,667
U.S. Treasury Inflation Protected Securities 1.000% due 15/02/2048 (b)	\$ 1,569	1,575
Japan Treasury Bills 0.000% due 01/05/2018	¥ 170,000	1,565
Japan Treasury Bills 0.000% due 30/07/2018	170,000	1,555
U.S. Treasury Inflation Protected Securities 0.250% due 15/01/2025 (b)	\$ 1,545	1,499
U.S. Treasury Inflation Protected Securities 0.625% due 15/01/2026 (b)	1,305	1,293
France Government International Bond 0.100% due 01/03/2025	€ 814	1,078
Italy Buoni Poliennali Del Tesoro 0.100% due 15/05/2023	774	986
Japan Treasury Bills 0.000% due 09/04/2018	¥ 104,100	981
	SHARES	
Simon Property Group Inc	5,810	947
Source Physical Gold P-ETC	7,415	905
	PAR (000S)	
United Kingdom Gilt 4.500% due 07/12/2042	£ 430	896
Japan Treasury Bills 1.850% due 25/07/2027	¥ 570	871
United Kingdom Treasury Bill 0.000% due 20/04/2018	GBP 500	698

DESCRIPTION	SHARES	PROCEEDS (000S)
SALES THROUGH 30 JUNE 2018		
PIMCO Funds Ireland p.l.c. - PIMCO US Dollar Short-Term Floating NAV Fund (a)	2,766,793	\$ 27,700
	PAR (000S)	
U.S. Treasury Inflation Protected Securities 0.375% due 15/07/2027 (b)	\$ 3,257	3,191
U.S. Treasury Inflation Protected Securities 0.500% due 15/01/2028 (b)	3,165	3,083
U.S. Treasury Inflation Protected Securities 0.125% due 15/07/2022 (b)	2,804	2,786
U.S. Treasury Inflation Protected Securities 0.125% due 15/07/2024 (b)	2,810	2,744
U.S. Treasury Inflation Protected Securities 1.750% due 15/01/2028 (b)	2,073	2,251
U.S. Treasury Inflation Protected Securities 0.125% due 15/04/2021 (b)	2,226	2,188
United States Treasury Note 2.750% due 15/02/2028	1,907	1,887
U.S. Treasury Inflation Protected Securities 0.375% due 15/07/2023 (b)	1,637	1,623
United Kingdom Gilt 0.125% due 22/03/2026	£ 883	1,397
United Kingdom Gilt 0.125% due 22/03/2046	564	1,225
Italy Buoni Poliennali Del Tesoro 0.100% due 15/05/2023	€ 778	951
United Kingdom Gilt 4.500% due 07/12/2042	£ 430	904
Italy Buoni Poliennali Del Tesoro 2.350% due 15/09/2024	€ 601	835
Italy Buoni Poliennali Del Tesoro 3.100% due 15/09/2026	510	770
Japan Government International Bond 0.100% due 10/03/2027	¥ 70,561	684
U.S. Treasury Inflation Protected Securities 2.500% due 15/01/2029 (b)	\$ 519	613
France Government International Bond 0.100% due 01/03/2021	€ 494	607
U.S. Treasury Notes 2.125% due 31/12/2022	\$ 600	587
United Kingdom Gilt 0.125% due 22/03/2044	£ 275	585
(a) The Inflation Strategy Fund is investing in shares of an affiliated fund.		
(b) Principal amount of security is adjusted for inflation.		
Significant portfolio changes are defined as the value of purchases exceeding 1% of total cost of purchases, and sales exceeding 1% of total proceeds. At a minimum the twenty largest purchases and twenty largest sales must be shown. Should there have been less than that amount of transactions, all such transactions have been disclosed.		
Repurchase Agreements, which may be utilised for uninvested Fund cash and which usually mature the next business day, have been excluded from the Significant Changes in Portfolio Composition.		

Schedule of Investments Low Average Duration Fund

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
TRANSFERABLE SECURITIES & MONEY MARKET INSTRUMENTS - OFFICIAL STOCK EXCHANGE/ REGULATED MARKET											
CORPORATE BONDS & NOTES											
BANKING & FINANCE											
ABN AMRO Bank NV				HSBC Holdings PLC				UBS AG			
2.100% due 18/01/2019	\$ 6,600	\$ 6,583	0.46	2.926% due 18/05/2021	\$ 3,800	\$ 3,807	0.27	2.450% due 01/12/2020	\$ 3,900	\$ 3,817	0.27
2.995% due 18/01/2019	250	251	0.02	HSBC USA, Inc.				2.639% due 07/12/2018	2,300	2,302	0.16
AIG Global Funding				2.965% due 13/11/2019	4,200	4,220	0.29	2.639% due 28/05/2019	5,600	5,608	0.39
2.797% due 25/06/2021	3,100	3,103	0.22	ING Bank NV				2.901% due 08/06/2020	4,800	4,816	0.34
Ally Financial, Inc.				2.050% due 17/08/2018	4,000	3,998	0.28	UBS Group Funding Switzerland AG			
3.250% due 05/11/2018	800	801	0.06	International Lease Finance Corp.				4.128% due 14/04/2021	6,700	6,919	0.48
8.000% due 31/12/2018	600	613	0.04	5.875% due 01/04/2019	6,400	6,532	0.46	Unibail-Rodamco SE			
American Express Credit Corp.				7.125% due 01/09/2018	700	705	0.05	3.118% due 16/04/2019	9,900	9,943	0.70
2.375% due 26/05/2020 (g)	13,851	13,654	0.96	8.250% due 15/12/2020	4,515	4,981	0.35	Wells Fargo & Co.			
2.684% due 03/05/2019	2,400	2,405	0.17	John Deere Capital Corp.				2.150% due 15/01/2019	5,300	5,283	0.37
American Tower Corp.				1.950% due 08/01/2019	4,584	4,570	0.32	Wells Fargo Bank N.A.			
2.800% due 01/06/2020	7,100	7,042	0.49	JPMorgan Chase & Co.				2.964% due 06/12/2019	2,600	2,618	0.18
Australia & New Zealand Banking Group Ltd.				2.250% due 23/01/2020	300	296	0.02			440,489	30.84
2.781% due 17/05/2021	3,900	3,895	0.27	2.350% due 28/01/2019	2,300	2,297	0.16	INDUSTRIALS			
3.300% due 17/05/2021	4,000	4,003	0.28	3.780% due 01/03/2021	5,000	5,141	0.36	Adani Ports & Special Economic Zone Ltd.			
Banco de Galicia y Buenos Aires S.A.				6.300% due 23/04/2019	700	720	0.05	3.500% due 29/07/2020	4,200	4,154	0.29
25.980% due 26/04/2020	ARS 51,000	1,461	0.10	JPMorgan Chase Bank N.A.				Andeavor Logistics LP			
Banco Santander Rio S.A.				2.605% due 13/02/2020	5,800	5,800	0.41	5.500% due 15/10/2019	1,382	1,418	0.10
25.500% due 17/07/2019	172,100	5,253	0.37	2.702% due 26/04/2021	8,000	8,004	0.56	Anthem, Inc.			
Banco Santander S.A.				Lloyds Bank PLC				2.500% due 21/11/2020	2,600	2,557	0.18
3.459% due 12/04/2023	\$ 4,000	3,998	0.28	2.853% due 07/05/2021	4,100	4,107	0.29	BAT Capital Corp.			
Bank of America Corp.				Macquarie Bank Ltd.				2.945% due 14/08/2020	4,900	4,918	0.34
2.600% due 15/01/2019	6,000	5,997	0.42	3.479% due 29/07/2020 (g)	8,600	8,707	0.61	Bayer U.S. Finance LLC			
3.108% due 05/03/2024	7,000	6,981	0.49	Manufacturers & Traders Trust Co.				2.965% due 25/06/2021	3,100	3,106	0.22
6.875% due 15/11/2018	100	102	0.01	2.300% due 30/01/2019	1,700	1,696	0.12	Becton Dickinson and Co.			
Barclays PLC				Mitsubishi UFJ Financial Group, Inc.				2.133% due 06/06/2019	300	299	0.02
4.463% due 10/08/2021	3,700	3,842	0.27	3.061% due 02/03/2023	8,400	8,423	0.59	Boston Scientific Corp.			
Capital One Financial Corp.				Mizuho Financial Group, Inc.				2.850% due 15/05/2020	2,200	2,185	0.15
2.400% due 30/10/2020	4,100	4,001	0.28	3.108% due 05/03/2023	4,300	4,302	0.30	Campbell Soup Co.			
Citibank N.A.				MUFG Bank Ltd				2.835% due 16/03/2020	7,200	7,181	0.50
2.678% due 01/05/2020	6,700	6,707	0.47	2.350% due 08/09/2019	2,800	2,779	0.19	2.971% due 15/03/2021	3,300	3,292	0.23
3.050% due 01/05/2020	6,700	6,699	0.47	Nasdaq, Inc.				Central Nippon Expressway Co. Ltd.			
Citigroup, Inc.				2.722% due 22/03/2019	100	100	0.01	2.803% due 15/02/2022	7,000	6,973	0.49
3.056% due 27/10/2022	5,400	5,389	0.38	Navient Corp.				2.903% due 04/08/2020	2,400	2,406	0.17
3.714% due 30/03/2021	5,200	5,316	0.37	4.875% due 17/06/2019	400	402	0.03	Charter Communications Operating LLC			
Citizens Bank N.A.				Nordea Bank AB				3.579% due 23/07/2020	3,700	3,697	0.26
2.300% due 03/12/2018	2,900	2,896	0.20	4.875% due 27/01/2020	1,100	1,130	0.08	4.464% due 23/07/2022	600	608	0.04
2.500% due 14/03/2019	1,000	998	0.07	Nykredit Realkredit A/S				Conagra Brands, Inc.			
Commonwealth Bank of Australia				1.000% due 01/07/2018	DKK 104,600	16,393	1.15	2.831% due 09/10/2020	2,000	1,991	0.14
1.750% due 02/11/2018	1,200	1,197	0.08	1.000% due 01/10/2018	53,000	8,336	0.58	CVS Health Corp.			
Compass Bank				Oversea-Chinese Banking Corp. Ltd.				2.957% due 09/03/2020	5,100	5,121	0.36
3.057% due 11/06/2021	3,900	3,900	0.27	2.771% due 17/05/2021	\$ 4,800	4,815	0.34	D.R. Horton, Inc.			
Credit Agricole S.A.				Piper Jaffray Cos.				3.750% due 01/03/2019	1,400	1,404	0.10
3.379% due 24/04/2023	4,450	4,440	0.31	5.060% due 09/10/2018	1,000	1,005	0.07	Daimler Finance North America LLC			
Credit Suisse Group Funding Guernsey Ltd.				Private Export Funding Corp.				2.000% due 03/08/2018	7,000	6,997	0.49
4.645% due 16/04/2021	3,900	4,077	0.28	2.100% due 19/12/2019	12,000	11,903	0.83	2.375% due 01/08/2018	4,100	4,099	0.29
Deutsche Bank AG				QNB Finance Ltd.				2.753% due 04/05/2020	4,100	4,100	0.29
2.850% due 10/05/2019	3,900	3,867	0.27	3.705% due 12/02/2020	9,900	9,947	0.70	2.785% due 12/02/2021	3,150	3,152	0.22
4.263% due 10/05/2019	8,000	8,039	0.56	Reliance Standard Life Global Funding				Dell International LLC			
Dexia Credit Local S.A.				2.500% due 15/01/2020	1,900	1,880	0.13	3.480% due 01/06/2019	4,300	4,312	0.30
2.500% due 25/01/2021	5,100	5,039	0.35	Royal Bank of Scotland Group PLC				Delta Air Lines, Inc.			
Ford Motor Credit Co. LLC				3.885% due 25/06/2024	3,800	3,795	0.27	3.400% due 19/04/2021	800	797	0.06
2.597% due 04/11/2019	2,200	2,182	0.15	6.400% due 21/10/2019	2,600	2,698	0.19	Diageo Capital PLC			
2.681% due 09/01/2020	1,700	1,685	0.12	Santander UK PLC				2.566% due 18/05/2020	1,800	1,801	0.13
3.331% due 09/01/2020	1,500	1,511	0.11	2.920% due 01/06/2021	3,900	3,899	0.27	3.000% due 18/05/2020	2,200	2,204	0.15
5.750% due 01/02/2021	900	945	0.07	Skandinaviska Enskilda Banken AB				Discovery Communications LLC			
General Motors Financial Co., Inc.				2.903% due 13/09/2019	5,000	5,024	0.35	3.035% due 20/09/2019	1,500	1,507	0.11
3.100% due 15/01/2019	2,000	2,002	0.14	SMBC Trust Account				Dominion Energy Gas Holdings LLC			
3.200% due 13/07/2020	2,200	2,191	0.15	3.531% due 09/04/2021	5,000	5,004	0.35	2.500% due 15/12/2019	2,300	2,280	0.16
3.908% due 15/01/2020	6,700	6,805	0.48	Sumitomo Mitsui Banking Corp.				eBay, Inc.			
4.408% due 15/01/2019	1,900	1,919	0.13	2.703% due 17/01/2020	6,000	6,001	0.42	2.150% due 05/06/2020	500	491	0.03
Goldman Sachs Group, Inc.				3.025% due 19/10/2018	7,000	7,011	0.49	Energy Transfer Partners LP			
3.080% due 23/02/2023	3,500	3,489	0.24	Svenska Handelsbanken AB				4.150% due 01/10/2020	350	354	0.02
3.400% due 25/04/2019	3,000	3,019	0.21	2.800% due 24/05/2021	3,800	3,802	0.27	6.700% due 01/07/2018	1,800	1,800	0.13
3.443% due 15/11/2018 (g)	12,735	12,783	0.89	Synchrony Financial				Equifax, Inc.			
3.541% due 15/09/2020	3,800	3,858	0.27	3.584% due 03/02/2020	5,100	5,149	0.36	3.200% due 15/08/2021	4,700	4,716	0.33
3.720% due 23/04/2021	3,200	3,271	0.23	Toyota Motor Credit Corp.				ERAC USA Finance LLC			
6.000% due 15/06/2020	2,000	2,104	0.15	1.700% due 19/02/2019	7,898	7,856	0.55	2.800% due 01/11/2018	3,500	3,500	0.25
Harley-Davidson Financial Services, Inc.				2.000% due 24/10/2018	5,100	5,092	0.36	GATX Corp.			
2.831% due 21/05/2020	4,000	4,009	0.28	2.437% due 10/01/2020	5,090	5,098	0.36	3.083% due 05/11/2021	3,700	3,719	0.26
				2.721% due 17/05/2022	4,000	4,014	0.28	General Motors Co.			
				U.S. Bank N.A.				3.500% due 02/10/2018	2,000	2,004	0.14
				2.682% due 26/04/2021	6,700	6,704	0.47	Georgia-Pacific LLC			
				3.150% due 26/04/2021	6,700	6,718	0.47	2.539% due 15/11/2019	4,800	4,770	0.33

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
GlaxoSmithKline Capital PLC				Verizon Communications, Inc.				Bank of America Mortgage Trust			
2.693% due 14/05/2021	\$ 4,000	\$ 4,013	0.28	3.376% due 15/02/2025	\$ 14,688	\$ 14,081	0.98	3.829% due 25/08/2034	\$ 1,458	\$ 1,458	0.10
Harris Corp.						50,822	3.56	4.398% due 25/07/2034	33	34	0.00
2.839% due 30/04/2020	3,600	3,603	0.25	Total Corporate Bonds & Notes		671,533	47.02	6.500% due 25/10/2031	5	5	0.00
Imperial Brands Finance PLC				U.S. GOVERNMENT AGENCIES				BankUnited Trust			
2.050% due 20/07/2018	1,500	1,500	0.10	Fannie Mae				2.391% due 25/09/2045	2,262	2,213	0.16
2.950% due 21/07/2020	2,100	2,079	0.15	0.000% due 25/04/2040 (b)(d)	395	333	0.02	Bear Stearns Adjustable Rate Mortgage Trust			
Kraft Heinz Foods Co.				1.000% due 25/01/2043	319	287	0.02	3.692% due 25/11/2034	99	97	0.01
2.000% due 02/07/2018	1,000	1,000	0.07	2.151% due 25/07/2037	61	60	0.00	3.808% due 25/01/2034	18	19	0.00
3.375% due 15/06/2021	2,400	2,406	0.17	2.441% due 25/03/2044	58	58	0.00	3.850% due 25/01/2035	25	24	0.00
Maple Escrow Subsidiary, Inc.				2.501% due 25/09/2035	334	335	0.02	4.250% due 25/07/2034	331	326	0.02
3.551% due 25/05/2021	5,600	5,609	0.39	2.641% due 25/09/2041	12	12	0.00	Bear Stearns ALT-A Trust			
McDonald's Corp.				2.664% due 01/07/2042 -				2.251% due 25/02/2034	123	123	0.01
2.759% due 28/10/2021	3,900	3,917	0.27	01/06/2043	108	110	0.01	3.745% due 25/12/2033	90	91	0.01
MGM Resorts International				2.714% due 01/09/2041	118	120	0.01	3.781% due 25/05/2035	151	152	0.01
6.750% due 01/10/2020	390	409	0.03	3.317% due 01/01/2035	18	19	0.00	Citigroup Global Markets Mortgage Securities, Inc.			
Microchip Technology, Inc.				3.330% due 01/11/2023 (g)	5,185	5,221	0.37	7.000% due 25/12/2018	2	2	0.00
3.922% due 01/06/2021	900	902	0.06	3.372% due 01/12/2034	9	10	0.00	Citigroup Mortgage Loan Trust			
Mondelez International, Inc.				3.373% due 01/12/2034	46	48	0.00	3.630% due 25/10/2035	56	57	0.00
3.000% due 07/05/2020	5,000	4,991	0.35	3.385% due 01/01/2035	10	11	0.00	Countrywide Alternative Loan Trust			
Newell Brands, Inc.				3.454% due 01/07/2035	30	32	0.00	6.000% due 25/10/2033	17	17	0.00
2.600% due 29/03/2019	113	113	0.01	3.562% due 01/08/2035	302	318	0.02	Countrywide Home Loan Mortgage Pass-Through Trust			
Novartis Securities Investment Ltd.				3.595% due 01/01/2035	64	67	0.01	3.519% due 25/11/2034	89	89	0.01
5.125% due 10/02/2019	4,200	4,260	0.30	3.712% due 01/05/2038 (g)	2,090	2,203	0.15	3.585% due 20/02/2035	85	86	0.01
Oracle Corp.				4.050% due 01/03/2035	2	2	0.00	Credit Suisse Mortgage Capital Certificates			
1.900% due 15/09/2021	7,500	7,146	0.50	4.500% due 01/04/2019 -				3.597% due 26/09/2047	360	363	0.03
Penske Truck Leasing Co. LP				01/03/2021	245	246	0.02	Eurosail PLC			
2.875% due 17/07/2018	5,100	5,101	0.36	5.000% due 01/02/2025 -				1.327% due 13/09/2045	£ 201	266	0.02
Pernod Ricard S.A.				01/10/2031	1,870	1,983	0.14	1.577% due 13/06/2045	7,574	10,084	0.71
4.450% due 15/01/2022	3,100	3,190	0.22	5.000% due 01/05/2028 (g)	613	650	0.05	Firstmac Mortgage Funding Trust			
Shire Acquisitions Investments Ireland DAC				5.500% due 01/08/2023 -				2.945% due 08/03/2049	AUD 5,861	4,324	0.30
1.900% due 23/09/2019	3,000	2,954	0.21	01/12/2029	171	183	0.01	3.195% due 08/03/2049	8,000	5,924	0.41
Sky PLC				6.000% due 01/04/2035 -				Great Hall Mortgages PLC			
2.625% due 16/09/2019	1,000	993	0.07	01/01/2041	612	677	0.05	2.465% due 18/06/2039	\$ 1,702	1,671	0.12
Southern Co.				6.000% due 01/10/2040 (g)	2,018	2,226	0.16	GS Mortgage Securities Corp. Trust			
3.037% due 30/09/2020	3,200	3,216	0.23	6.500% due 01/12/2035 -				3.980% due 10/02/2029	3,400	3,413	0.24
Syngenta Finance NV				01/01/2036	22	24	0.00	GSR Mortgage Loan Trust			
3.698% due 24/04/2020	3,300	3,289	0.23	Fannie Mae, TBA				3.678% due 25/09/2035	321	328	0.02
Time Warner Cable LLC				3.000% due 01/07/2048	23,000	22,268	1.56	Holmes Master Issuer PLC			
6.750% due 01/07/2018	1,700	1,700	0.12	3.500% due 01/07/2048	125,000	124,274	8.70	2.708% due 15/10/2054	3,400	3,403	0.24
8.250% due 01/04/2019	1,100	1,141	0.08	4.000% due 01/08/2048	274,955	279,941	19.60	IndyMac Mortgage Loan Trust			
8.750% due 14/02/2019	4,300	4,444	0.31	4.500% due 01/08/2048	14,000	14,554	1.02	2.571% due 25/04/2035	566	543	0.04
UnitedHealth Group, Inc.				5.000% due 01/08/2048	500	529	0.04	JPMorgan Chase Commercial Mortgage Securities Trust			
1.700% due 15/02/2019	3,500	3,477	0.24	6.000% due 01/07/2048	1,000	1,094	0.08	1.948% due 15/10/2045 (a)	14,049	838	0.06
Volkswagen Group of America Finance LLC				Freddie Mac				Juno Eclipse Ltd.			
2.450% due 20/11/2019	4,500	4,452	0.31	0.000% due 15/05/2037 (b)(d)	401	363	0.03	0.000% due 20/11/2022	€ 291	337	0.02
WestRock RKT Co.				2.000% due 15/11/2026 (g)	9,187	8,959	0.63	Merrill Lynch Mortgage Investors Trust			
4.450% due 01/03/2019	400	404	0.03	2.393% due 15/02/2037	44	44	0.00	2.341% due 25/11/2035	\$ 5	5	0.00
		180,222	12.62	2.473% due 15/06/2041 (g)	2,453	2,468	0.17	Morgan Stanley Mortgage Loan Trust			
UTILITIES				2.523% due 15/09/2041	17	17	0.00	3.661% due 25/10/2034	1,207	1,236	0.09
AT&T, Inc.				2.577% due 25/02/2045	165	165	0.01	MortgageIT Trust			
3.000% due 30/06/2022	300	292	0.02	3.500% due 01/12/2034	8	8	0.00	2.731% due 25/02/2035	322	323	0.02
3.264% due 30/06/2020	6,500	6,575	0.46	3.521% due 01/09/2035	300	316	0.02	Opteum Mortgage Acceptance Corp. Asset-Backed			
3.298% due 15/07/2021	400	404	0.03	3.650% due 01/01/2035	22	24	0.00	Pass-Through Certificates			
BellSouth Corp.				3.731% due 01/07/2035	37	39	0.00	2.371% due 25/12/2035	728	716	0.05
4.333% due 26/04/2021 (g)	8,400	8,489	0.59	6.000% due 01/05/2022 -				Pepper Residential Securities Trust			
British Telecommunications PLC				01/12/2023	16	17	0.00	3.115% due 16/09/2059	AUD 6,500	4,791	0.34
2.350% due 14/02/2019	2,400	2,393	0.17	6.500% due 25/07/2043	130	147	0.01	Prime Mortgage Trust			
Consumers Energy Co.				Ginnie Mae				2.491% due 25/02/2034	\$ 6	6	0.00
6.700% due 15/09/2019	400	418	0.03	2.343% due 20/06/2065 (g)	2,925	2,933	0.21	Sequoia Mortgage Trust			
Dominion Energy, Inc.				2.530% due 20/07/2067 (g)	9,863	10,224	0.72	2.294% due 20/06/2036	728	698	0.05
2.930% due 15/05/2020	2,400	2,403	0.17	2.617% due 20/10/2065 (g)	3,661	3,671	0.26	2.884% due 20/10/2027	7	7	0.00
DTE Energy Co.				2.625% due 20/06/2027	46	47	0.00	Structured Adjustable Rate Mortgage Loan Trust			
2.400% due 01/12/2019	1,900	1,878	0.13	2.942% due 20/02/2041	43	45	0.00	3.558% due 25/01/2035	737	733	0.05
Orange S.A.				2.967% due 20/02/2062	60	61	0.01	Structured Asset Mortgage Investments Trust			
2.750% due 06/02/2019	4,100	4,098	0.29	Small Business Administration				2.335% due 19/07/2035	43	42	0.00
Sempra Energy				4.580% due 25/09/2018	18	17	0.00	Taurus IT SRL			
2.791% due 15/03/2021	4,000	4,003	0.28			487,460	34.13	1.174% due 18/02/2027	€ 1,182	1,382	0.10
Sinopec Group Overseas Development Ltd.				U.S. TREASURY OBLIGATIONS				Thornburg Mortgage Securities Trust			
2.500% due 28/04/2020	1,000	986	0.07	U.S. Treasury Notes				2.771% due 25/04/2043	\$ 3	3	0.00
Sprint Capital Corp.				1.375% due 31/05/2020 (g)	41,500	40,608	2.84	WaMu Mortgage Pass-Through Certificates Trust			
6.900% due 01/05/2019	1,900	1,943	0.14	NON-AGENCY MORTGAGE-BACKED SECURITIES				2.771% due 25/01/2045	1,216	1,211	0.08
Sprint Communications, Inc.				American Home Mortgage Investment Trust				2.958% due 25/06/2042	15	14	0.00
9.000% due 15/11/2018	2,800	2,859	0.20	3.746% due 25/10/2034	43	43	0.00	2.958% due 25/08/2042	31	30	0.00
				4.467% due 25/02/2045	71	73	0.01	Wells Fargo Commercial Mortgage Trust			
								1.949% due 15/10/2045 (a)	2,921	179	0.01

Schedule of Investments Low Average Duration Fund (cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
Wells Fargo Mortgage-Backed Securities Trust				Palmer Square CLO Ltd.				EXCHANGE-TRADED FUNDS			
3.739% due 25/12/2034	\$ 44	\$ 45	0.00	0.000% due 15/08/2026 (c)	\$ 3,600	\$ 3,600	0.25	PIMCO Fixed Income Source			
3.755% due 25/01/2035	52	53	0.00	Palmer Square Loan Funding Ltd.				ETFs plc - PIMCO US Dollar			
4.163% due 25/03/2035	2,360	2,405	0.17	3.010% due 15/07/2026	4,200	4,184	0.29	Short Maturity Source			
		<u>50,282</u>	<u>3.52</u>	Prestige Auto Receivables Trust				UCITS ETF (f)	734,360	\$ 74,508	5.22
ASSET-BACKED SECURITIES				1.460% due 15/07/2020	986	985	0.07				
ACE Securities Corp. Home Equity Loan Trust				RAAC Trust							
3.066% due 25/11/2033	1,410	1,391	0.10	2.571% due 25/03/2037	456	458	0.03				
Adams Mill CLO Ltd.				Red & Black Auto Germany UG				SHORT-TERM INSTRUMENTS			
3.448% due 15/07/2026	5,300	5,304	0.37	0.130% due 15/01/2027	€ 6,072	7,132	0.50	COMMERCIAL PAPER			
Ally Auto Receivables Trust				Santander Drive Auto Receivables Trust				American Electric Power, Inc.			
1.490% due 15/11/2019	2,059	2,056	0.15	1.490% due 18/02/2020	\$ 29	29	0.00	2.380% due 18/07/2018	\$ 3,900	3,895	0.27
2.720% due 17/05/2021	4,600	4,600	0.32	Silver Arrow Compartment Silver Arrow UK				Bank of Montreal			
American Express Credit Account Master Trust				0.858% due 20/07/2023	£ 2,944	3,888	0.27	1.525% due 05/07/2018	CAD 6,000	4,560	0.32
1.640% due 15/12/2021	8,300	8,229	0.58	SLC Student Loan Trust				Bank of Nova Scotia			
AmeriCredit Automobile Receivables Trust				2.441% due 15/09/2026	\$ 2,751	2,746	0.19	1.543% due 03/07/2018	6,000	4,561	0.32
2.315% due 19/07/2021	2,800	2,801	0.20	2.451% due 15/03/2027	2,782	2,774	0.20	Boston Scientific Corp.			
Ameriquest Mortgage Securities, Inc. Asset-Backed				2.503% due 15/05/2023	6,865	6,862	0.48	2.430% due 11/07/2018	\$ 3,800	3,797	0.27
Pass-Through Certificates				SLM Student Loan Trust				2.500% due 07/08/2018	3,900	3,890	0.27
3.111% due 25/10/2034	3,100	3,137	0.22	2.450% due 25/10/2024	1,802	1,801	0.13	2.500% due 13/08/2018	3,900	3,888	0.27
BA Credit Card Trust				2.450% due 26/01/2026	5,710	5,696	0.40	Energy Transfer Partners			
2.453% due 15/06/2021	8,000	8,013	0.56	2.510% due 25/10/2029	4,045	4,028	0.28	2.800% due 03/07/2018	3,000	2,999	0.21
Cairn CLO BV				2.860% due 25/04/2024	2,695	2,700	0.19	2.950% due 16/07/2018	3,800	3,796	0.27
0.650% due 20/10/2028	€ 3,000	3,506	0.25	2.960% due 25/10/2029	5,000	5,009	0.35	Entergy Corp.			
Capital One Multi-Asset Execution Trust				Soundview Home Loan Trust				2.430% due 12/07/2018	3,800	3,797	0.27
2.523% due 15/02/2022	\$ 3,300	3,309	0.23	2.241% due 25/03/2037	584	568	0.04	General Motors Fincial Co., Inc.			
CARDS Trust				South Carolina Student Loan Corp.				2.470% due 19/07/2018	900	899	0.06
2.443% due 18/04/2022	5,000	5,006	0.35	3.300% due 03/09/2024	877	885	0.06	Hitachi Capital America			
2.773% due 15/07/2021	3,300	3,305	0.23	Structured Asset Investment Loan Trust				2.450% due 13/07/2018	4,200	4,196	0.29
CarMax Auto Owner Trust				3.066% due 25/10/2033	435	435	0.03	HSBC Bank Canada			
2.730% due 16/08/2021	4,200	4,197	0.29	Structured Asset Securities Corp. Mortgage Loan Trust				1.584% due 04/07/2018	CAD 6,000	4,560	0.32
Chase Issuance Trust				2.251% due 25/03/2036	477	477	0.03	Marriott International			
2.493% due 16/11/2020	8,000	8,011	0.56	2.766% due 25/11/2035	1,000	1,004	0.07	2.320% due 19/07/2018	\$ 3,900	3,895	0.27
CIFC Funding Ltd.				Venture CLO Ltd.				McKesson Corp.			
3.128% due 15/04/2027	5,200	5,186	0.36	3.119% due 28/02/2026	4,100	4,083	0.29	2.400% due 19/07/2018	3,100	3,096	0.22
Countrywide Asset-Backed Certificates				VOLT LLC				Rockwell Collins, Inc.			
3.141% due 25/11/2034	2,332	2,340	0.16	3.125% due 25/06/2047	1,249	1,243	0.09	2.350% due 17/07/2018	3,900	3,896	0.27
CPS Auto Trust				3.250% due 25/05/2047	2,700	2,687	0.19	Spectra Energy Partners			
1.500% due 15/06/2020	980	977	0.07	4.375% due 27/11/2045	594	601	0.04	2.750% due 09/07/2018	4,300	4,297	0.30
Credit Acceptance Auto Loan Trust				Voya CLO Ltd.				UDR, Inc.			
3.470% due 17/05/2027	2,400	2,407	0.17	3.080% due 25/07/2026	5,200	5,184	0.36	2.400% due 13/07/2018	2,500	2,498	0.18
Credit Suisse First Boston Mortgage Securities Corp.				Wells Fargo Home Equity Asset-Backed Securities Trust				Virginia Electric & Power Co.			
2.711% due 25/01/2032	20	20	0.00	2.351% due 25/05/2036	873	873	0.06	2.580% due 23/07/2018	8,000	7,988	0.56
Discover Card Execution Note Trust				WhiteHorse Ltd.						<u>70,508</u>	<u>4.94</u>
2.503% due 15/07/2021	1,600	1,603	0.11	3.010% due 17/04/2027	4,000	3,993	0.28	REPURCHASE AGREEMENTS (h)			
ECMC Group Student Loan Trust				3.563% due 03/02/2025	758	759	0.05			<u>3,282</u>	<u>0.23</u>
2.841% due 27/02/2068	4,144	4,153	0.29	World Omni Auto Receivables Trust				SHORT-TERM NOTES			
Evans Grove CLO Ltd.				1.950% due 15/03/2019	1,459	1,459	0.10	Americredit Automobile Receivables Trust			
3.239% due 28/05/2028	3,900	3,900	0.27	World Omni Automobile Lease Securitization Trust				2.450% due 20/05/2019	1,373	1,373	0.10
Figueroa CLO Ltd.				2.590% due 16/11/2020	5,000	4,991	0.35	Harris Corp.			
0.000% due 15/01/2027 (c)	3,600	3,600	0.25			<u>195,176</u>	<u>13.66</u>	2.794% due 27/02/2019	3,600	3,603	0.25
First Franklin Mortgage Loan Trust				SOVEREIGN ISSUES				Letras del Banco Central de la Republica Argentina			
2.811% due 25/05/2035	\$ 148	149	0.01	Agence Francaise de Developpement				25.400% due 15/08/2018	ARS 16,700	550	0.04
Ford Credit Auto Lease Trust				2.750% due 22/03/2021	6,600	6,557	0.46	Pacific Gas & Electric Co.			
1.560% due 15/11/2019	1,167	1,165	0.08	Argentina Government International Bond				2.549% due 28/11/2018	\$ 5,300	5,279	0.37
2.213% due 15/11/2019	1,668	1,668	0.12	34.188% due 03/04/2022	ARS 103,500	3,274	0.23			<u>10,805</u>	<u>0.76</u>
2.710% due 15/12/2020	4,200	4,198	0.29	Bonos de la Nacion Argentina con Ajuste por CER				ARGENTINA TREASURY BILLS			
Fremont Home Loan Trust				4.000% due 06/03/2020	101,900	3,518	0.24	3.100% due 25/01/2019 (d)(e)	3,400	3,336	0.23
2.796% due 25/04/2035	1,806	1,816	0.13	Cyprus Government International Bond				3.110% due 16/11/2018 (d)(e)	2,500	2,458	0.17
Marathon Ltd.				3.875% due 06/05/2022	€ 4,900	6,285	0.44	25.250% due 19/09/2018 (d)(e)	ARS 61,400	1,953	0.14
0.000% due 15/06/2028 (c)	2,300	2,303	0.16	Japan Finance Organization for Municipalities				25.450% due 19/09/2018 (d)(e)	27,800	884	0.06
Morgan Stanley Home Equity Loan Trust				2.000% due 08/09/2020	\$ 6,700	6,551	0.46	25.500% due 19/09/2018 (d)(e)	66,700	2,121	0.15
2.796% due 25/08/2035	1,075	1,081	0.08	Republic of Greece Government International Bond						<u>10,752</u>	<u>0.75</u>
MP CLO Ltd.				4.750% due 17/04/2019	€ 3,300	3,970	0.28	GREECE TREASURY BILLS			
3.195% due 18/04/2027	4,300	4,296	0.30	Spain Government International Bond				0.800% due 13/07/2018 (d)(e)	€ 2,700	3,153	0.22
Navient Private Education Loan Trust				4.000% due 30/04/2020	8,900	11,196	0.78	1.150% due 03/08/2018 (d)(e)	1,200	1,400	0.10
3.273% due 15/12/2028	1,643	1,664	0.12			<u>41,351</u>	<u>2.89</u>	1.211% due 31/08/2018 (d)(e)	7,300	8,514	0.59
Navient Student Loan Trust								1.228% due 15/03/2019 (d)(e)	4,400	5,103	0.36
2.391% due 26/07/2066	454	454	0.03	MUTUAL FUNDS				1.674% due 06/07/2018 (d)(e)	3,400	3,970	0.28
Nelnet Student Loan Trust										<u>22,140</u>	<u>1.55</u>
2.440% due 23/08/2027	3,797	3,794	0.27	PIMCO Funds: Global							
3.980% due 25/11/2024	3,942	4,004	0.28	Investors Series plc -							
NYMT Residential				US Short-Term Fund (f)	2,934,867	29,789	2.09				
4.000% due 25/03/2021	396	399	0.03								

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
JAPAN TREASURY BILLS				NIGERIA TREASURY BILLS			
(0.180)% due 23/07/2018 (d)(e)	¥ 3,410,000	\$ 30,788	2.15	15.104% due 06/12/2018 (d)(e)	NGN 1,172,200	\$ 3,088	0.22
(0.160)% due 20/08/2018 (d)(e)	550,000	4,966	0.35	Total Short-Term Instruments		342,967	24.02
(0.157)% due 27/08/2018 (d)(e)	1,790,000	16,164	1.13	SHARES			
(0.153)% due 27/08/2018 (d)(e)	930,000	8,398	0.59	CENTRAL FUNDS USED FOR CASH MANAGEMENT PURPOSES			
(0.143)% due 27/08/2018 (d)(e)	2,450,000	22,123	1.55	PIMCO Funds Ireland p.l.c. - PIMCO US Dollar Short-Term Floating NAV Fund (f)	3,474,463	34,790	2.43
(0.141)% due 06/08/2018 (d)(e)	14,010,000	126,499	8.86	Total Transferable Securities & Money Market Instruments - Official Stock Exchange/ Regulated Market		\$ 1,968,464	137.82
(0.139)% due 20/08/2018 (d)(e)	990,000	8,939	0.62				
(0.120)% due 13/08/2018 (d)(e)	500,000	4,515	0.32				
		222,392	15.57				

FINANCIAL DERIVATIVE INSTRUMENTS DEALT IN ON A REGULATED MARKET (amounts in thousands*, except number of contracts)

* A zero balance may reflect actual amounts rounding to less than one thousand.

FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
3-Month Euribor December Futures	Long	12/2018	271	\$ 27	0.00
3-Month Euribor September Futures	Long	09/2018	482	35	0.00
90-Day Eurodollar December Futures	Short	12/2019	680	18	0.00
90-Day Eurodollar December Futures	Short	12/2020	433	(103)	(0.01)
90-Day Eurodollar June Futures	Long	06/2019	1,696	(671)	(0.05)
90-Day Eurodollar June Futures	Short	06/2020	1,065	131	0.01
90-Day Eurodollar March Futures	Long	03/2019	940	(1,669)	(0.12)
90-Day Eurodollar March Futures	Short	03/2020	646	59	0.01
90-Day Eurodollar September Futures	Long	09/2019	151	(6)	0.00
90-Day Eurodollar September Futures	Short	09/2020	1,359	98	0.01
Call Options Strike @ EUR 166.000 on Euro-OAT France Government 10-Year Bond September 2018 Futures	Long	08/2018	180	0	0.00
Euro-Bund 10-Year Bond September Futures	Long	09/2018	409	591	0.04
Euro-OAT France Government 10-Year Bond September Futures	Short	09/2018	482	(814)	(0.06)
U.S. Treasury 2-Year Note September Futures	Long	09/2018	1,442	211	0.02
U.S. Treasury 5-Year Note September Futures	Long	09/2018	348	65	0.01
U.S. Treasury 10-Year Note September Futures	Short	09/2018	1,144	(89)	(0.01)
				\$ (2,117)	(0.15)

PURCHASED OPTIONS

OPTIONS ON EXCHANGE-TRADED FUTURES CONTRACTS

Description	Strike Price	Expiration Date	# of Contracts	Cost	Fair Value	% of Net Assets
Call - CBOT U.S. Treasury 10-Year Note September 2018 Futures	\$ 133.000	24/08/2018	431	\$ 3	\$ 1	0.00
Call - CBOT U.S. Treasury 10-Year Note September 2018 Futures	137.000	24/08/2018	387	3	0	0.00
Call - CBOT U.S. Treasury 10-Year Note September 2018 Futures	137.500	24/08/2018	84	1	0	0.00
				\$ 7	\$ 1	0.00

Total Financial Derivative Instruments Dealt in on a Regulated Market

\$ (2,116) (0.15)

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

* A zero balance may reflect actual amounts rounding to less than one thousand.

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - SELL PROTECTION⁽¹⁾

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Deutsche Bank AG	1.000%	20/06/2019	€ 2,600	\$ 4	0.00
MetLife, Inc.	1.000	20/03/2019	\$ 1,300	(11)	0.00
Volkswagen International Finance NV	1.000	20/12/2018	€ 600	(4)	0.00
				\$ (11)	0.00

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION⁽¹⁾

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.IG-30 5-Year Index	1.000%	20/06/2023	\$ 72,200	\$ (293)	(0.02)

Schedule of Investments Low Average Duration Fund (Cont.)

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	1-Year BRL-CDI	7.500%	02/01/2020	BRL 330,700	\$ (492)	(0.04)
Pay	1-Year BRL-CDI	7.750	02/01/2020	135,000	(189)	(0.01)
Pay	1-Year BRL-CDI	8.660	04/01/2021	94,500	(177)	(0.01)
Receive	3-Month USD-LIBOR	2.250	20/06/2028	\$ 19,600	111	0.01
Receive	3-Month USD-LIBOR	2.500	20/12/2027	22,400	136	0.01
Receive ⁽³⁾	6-Month GBP-LIBOR	1.500	19/09/2028	£ 23,600	(418)	(0.03)
Receive	6-Month JPY-LIBOR	0.300	18/03/2026	¥ 6,270,000	(104)	(0.01)
					<u>\$ (1,133)</u>	<u>(0.08)</u>
Total Centrally Cleared Financial Derivative Instruments					\$ (1,437)	(0.10)

- (1) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.
- (2) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.
- (3) This instrument has a forward starting effective date.

OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

* A zero balance may reflect actual amounts rounding to less than one thousand.

WRITTEN OPTIONS

CREDIT DEFAULT SWAPTIONS ON CREDIT INDICES

Counterparty	Description	Buy/Sell Protection	Exercise Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
BPS	Put - OTC CDX.IG-30 5-Year Index	Sell	0.750%	18/07/2018	\$ 1,600	\$ (2)	\$ (1)	0.00
CBK	Put - OTC CDX.IG-30 5-Year Index	Sell	0.750	18/07/2018	1,500	(1)	0	0.00
						<u>\$ (3)</u>	<u>\$ (1)</u>	<u>0.00</u>

FOREIGN CURRENCY OPTIONS

Counterparty	Description	Exercise Price	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
CBK	Call - OTC USD versus RUB	RUB 66.490	17/08/2018	\$ 4,050	\$ (37)	\$ (21)	0.00
	Call - OTC USD versus RUB	66.550	17/08/2018	4,050	(39)	(21)	0.00
	Call - OTC USD versus RUB	66.190	24/08/2018	2,900	(24)	(20)	0.00
DUB	Put - OTC GBP versus USD	\$ 1.326	13/07/2018	£ 2,400	(15)	(25)	0.00
	Call - OTC USD versus RUB	RUB 66.090	27/08/2018	\$ 2,900	(26)	(22)	0.00
GLM	Call - OTC USD versus MXN	MXN 21.940	16/08/2018	4,000	(39)	(8)	0.00
	Call - OTC USD versus MXN	21.920	21/08/2018	4,000	(40)	(9)	0.00
HUS	Put - OTC GBP versus USD	\$ 1.332	12/07/2018	£ 3,326	(22)	(48)	0.00
	Call - OTC USD versus RUB	RUB 65.962	24/08/2018	\$ 7,100	(61)	(52)	(0.01)
JPM	Call - OTC USD versus MXN	MXN 21.200	05/07/2018	4,567	(39)	(1)	0.00
	Call - OTC USD versus MXN	20.500	06/07/2018	8,000	(92)	(15)	0.00
MSB	Call - OTC USD versus MXN	21.250	11/07/2018	1,133	(11)	(1)	0.00
	Call - OTC USD versus MXN	21.850	17/08/2018	5,200	(53)	(12)	0.00
	Call - OTC USD versus RUB	RUB 66.383	02/07/2018	5,600	(48)	0	0.00
WST	Call - OTC USD versus RUB	66.600	09/07/2018	6,400	(60)	(2)	0.00
	Put - OTC AUD versus USD	\$ 0.722	20/08/2018	AUD 18,200	(78)	(71)	(0.01)
					<u>\$ (684)</u>	<u>\$ (328)</u>	<u>(0.02)</u>

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - SELL PROTECTION⁽¹⁾

Counterparty	Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
CBK	Mexico Government International Bond	1.000%	20/12/2018	\$ 3,400	\$ (3)	\$ 13	\$ 10	0.00
JPM	PSEG Power LLC	1.000	20/12/2018	3,500	22	(6)	16	0.00
MYC	Mexico Government International Bond	1.000	20/12/2018	3,000	(6)	15	9	0.00
					<u>\$ 13</u>	<u>\$ 22</u>	<u>\$ 35</u>	<u>0.00</u>

- (1) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.
- (2) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2018	DKK 126,080	\$ 19,234	\$ 0	\$ (524)	\$ (524)	(0.04)
	07/2018	\$ 15,462	AUD 20,945	14	0	14	0.00
	08/2018	AUD 20,945	\$ 15,463	0	(14)	(14)	0.00
	08/2018	CAD 5,300	4,104	72	0	72	0.01
	08/2018	€ 6,213	7,671	386	0	386	0.03
	08/2018	¥ 21,431,000	196,664	2,684	0	2,684	0.19
	08/2018	SEK 431,490	49,814	1,427	0	1,427	0.10
	08/2018	\$ 8,942	€ 7,568	0	(78)	(78)	(0.01)
	08/2018	2,097	RUB 132,714	8	0	8	0.00
	07/2018	ARS 344,684	\$ 13,272	1,411	0	1,411	0.10
BPS	07/2018	BRL 11	3	0	0	0	0.00
	07/2018	\$ 9,546	ARS 262,050	0	(463)	(463)	(0.03)
	08/2018	€ 35,887	\$ 42,039	8	0	8	0.00
	08/2018	¥ 1,790,000	16,508	288	0	288	0.02
	08/2018	\$ 3,883	€ 3,323	9	0	9	0.00
	08/2018	1,796	£ 1,349	0	(12)	(12)	0.00
	09/2018	263	INR 17,994	0	(3)	(3)	0.00
	07/2018	ARS 45,379	\$ 1,701	150	0	150	0.01
	08/2018	MXN 50,720	2,415	0	(143)	(143)	(0.01)
	08/2018	\$ 3,118	MXN 59,457	0	(119)	(119)	(0.01)
CBK	07/2018	CAD 6,000	\$ 4,641	80	0	80	0.01
	07/2018	DKK 85,212	13,117	0	(236)	(236)	(0.02)
	07/2018	¥ 3,410,000	31,921	1,094	0	1,094	0.08
	07/2018	RUB 178,546	2,823	0	(22)	(22)	0.00
	07/2018	\$ 7,622	CAD 9,967	1	(46)	(45)	0.00
	07/2018	18,669	£ 14,091	0	(65)	(65)	(0.01)
	07/2018	10,873	MXN 219,892	275	0	275	0.02
	08/2018	€ 7,106	\$ 8,439	116	0	116	0.01
	08/2018	¥ 570,000	5,236	76	0	76	0.01
	08/2018	MXN 107,220	5,363	0	(45)	(45)	0.00
DUB	08/2018	\$ 20,956	€ 17,996	121	0	121	0.01
	08/2018	3,829	£ 2,888	0	(9)	(9)	0.00
	07/2018	ARS 179,417	\$ 6,433	214	0	214	0.01
	07/2018	\$ 2,158	BRL 8,009	0	(76)	(76)	(0.01)
	08/2018	MXN 205,087	\$ 10,149	0	(195)	(195)	(0.01)
	10/2018	DKK 53,830	8,709	213	0	213	0.01
	07/2018	AUD 20,945	15,745	270	0	270	0.02
	07/2018	BRL 15,995	4,201	44	0	44	0.00
	07/2018	CAD 4,713	3,638	55	0	55	0.00
	07/2018	RUB 11,970	187	0	(3)	(3)	0.00
GLM	07/2018	\$ 2,115	BRL 7,998	0	(36)	(36)	0.00
	08/2018	€ 42,279	\$ 50,473	983	(28)	955	0.07
	08/2018	£ 162	214	0	(1)	(1)	0.00
	08/2018	¥ 889,300	8,061	9	0	9	0.00
	08/2018	MXN 52,469	2,631	0	(15)	(15)	0.00
	08/2018	\$ 2,080	BRL 7,998	0	(9)	(9)	0.00
	08/2018	10,696	€ 9,092	14	(61)	(47)	0.00
	08/2018	4,556	£ 3,407	0	(50)	(50)	0.00
	08/2018	7,027	¥ 772,300	0	(34)	(34)	0.00
	08/2018	1,286	RUB 81,507	6	0	6	0.00
HUS	07/2018	DKK 46,600	\$ 7,304	1	0	1	0.00
	07/2018	€ 3,400	4,132	162	0	162	0.01
	07/2018	RUB 938,229	14,678	0	(274)	(274)	(0.02)
	07/2018	\$ 7,304	DKK 46,600	0	(2)	(2)	0.00
	07/2018	578	€ 499	5	0	5	0.00
	07/2018	20,286	RUB 1,278,629	91	0	91	0.01
	08/2018	MXN 50,687	\$ 2,455	0	(102)	(102)	(0.01)
	08/2018	RUB 1,360,136	21,477	0	(97)	(97)	(0.01)
	08/2018	\$ 730	RUB 45,629	0	(6)	(6)	0.00
	03/2019	€ 4,400	\$ 5,623	379	0	379	0.03
JPM	07/2018	¥ 220,000	2,022	33	0	33	0.00
	07/2018	RUB 149,885	2,346	0	(43)	(43)	0.00
	07/2018	\$ 16,930	DKK 105,646	0	(375)	(375)	(0.03)
	07/2018	2,011	¥ 220,000	0	(21)	(21)	0.00
	07/2018	11,763	MXN 237,844	296	0	296	0.02
	08/2018	£ 29,991	\$ 40,736	1,065	0	1,065	0.07
	08/2018	¥ 7,840,300	71,767	771	0	771	0.05
	08/2018	SEK 42,870	4,906	98	0	98	0.01
	08/2018	\$ 26,553	¥ 2,915,500	0	(156)	(156)	(0.01)
	08/2018	480	ZAR 6,131	0	(35)	(35)	0.00
MSB	12/2018	NGN 1,134,949	\$ 3,004	0	(73)	(73)	(0.01)
	08/2018	¥ 310,000	2,811	3	0	3	0.00
RBC	09/2018	THB 3,921	123	5	0	5	0.00
	07/2018	CAD 12,000	9,254	132	0	132	0.01
RYL	08/2018	\$ 74,319	SEK 645,200	0	(1,967)	(1,967)	(0.14)
	08/2018	€ 1,400	\$ 1,729	87	0	87	0.01
SCX	08/2018	1,200	1,509	105	0	105	0.01
	08/2018	£ 301	401	3	0	3	0.00
SSB	08/2018	\$ 22,229	€ 18,917	0	(73)	(73)	(0.01)
	08/2018	37,334	¥ 4,071,900	0	(466)	(466)	(0.03)
UAG	07/2018	£ 14,091	\$ 18,632	28	0	28	0.00

Schedule of Investments Low Average Duration Fund (cont.)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
	08/2018	¥ 550,000	\$ 5,066	\$ 85	\$ 0	\$ 85	0.01
	08/2018	\$ 18,659	£ 14,091	0	(29)	(29)	0.00
	08/2018	17,581	RUB 1,104,417	0	(63)	(63)	(0.01)
	08/2018	2,126	SEK 18,550	0	(46)	(46)	0.00
	04/2019	€ 3,300	\$ 4,159	215	0	215	0.01
				\$ 13,592	\$ (6,115)	\$ 7,477	0.53

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 30 June 2018, the Institutional AUD (Hedged) Class had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2018	AUD 17	\$ 13	\$ 0	\$ 0	\$ 0	0.00
	07/2018	\$ 13	AUD 17	0	0	0	0.00
BOA	07/2018	AUD 1	\$ 0	0	0	0	0.00
	08/2018	\$ 0	AUD 1	0	0	0	0.00
GLM	07/2018	AUD 18	\$ 14	0	0	0	0.00
	07/2018	\$ 13	AUD 17	0	0	0	0.00
	08/2018	0	1	0	0	0	0.00
JPM	07/2018	AUD 16	\$ 12	0	0	0	0.00
	07/2018	\$ 13	AUD 17	0	0	0	0.00
RBC	07/2018	0	0	0	0	0	0.00
TOR	07/2018	AUD 0	\$ 0	0	0	0	0.00
				\$ 0	\$ 0	\$ 0	0.00

As at 30 June 2018, the Institutional EUR (Hedged) Class, Class E EUR (Hedged) and Class R EUR (Hedged) had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2018	\$ 78,974	€ 67,278	\$ 0	\$ (423)	\$ (423)	(0.03)
BPS	07/2018	29,945	25,818	199	0	199	0.01
BRC	07/2018	€ 78	\$ 92	1	0	1	0.00
	07/2018	\$ 87	€ 75	1	0	1	0.00
CBK	07/2018	€ 8,245	\$ 9,560	17	(84)	(67)	0.00
	07/2018	\$ 1,622	€ 1,378	0	(13)	(13)	0.00
GLM	07/2018	€ 3,241	\$ 3,787	2	0	2	0.00
	07/2018	\$ 164	€ 142	1	0	1	0.00
MSB	07/2018	€ 86,605	\$ 100,029	0	(1,087)	(1,087)	(0.08)
	08/2018	\$ 100,250	€ 86,605	1,087	0	1,087	0.08
	07/2018	€ 113	\$ 131	0	(1)	(1)	0.00
RBC	07/2018	2,097	2,459	11	(1)	10	0.00
RYL	07/2018	848	996	7	(1)	6	0.00
SCX	07/2018	\$ 103,629	€ 89,454	813	0	813	0.06
SSB	07/2018	€ 86,186	\$ 100,329	0	(297)	(297)	(0.02)
	07/2018	\$ 104,232	€ 89,573	349	0	349	0.02
	08/2018	100,552	86,186	293	0	293	0.02
				\$ 2,781	\$ (1,907)	\$ 874	0.06

As at 30 June 2018, the Institutional GBP (Hedged) Class and Class R GBP (Hedged) had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2018	£ 36	\$ 48	\$ 1	\$ 0	\$ 1	0.00
	07/2018	\$ 1,705	£ 1,296	5	0	5	0.00
BOA	07/2018	5,940	4,448	0	(67)	(67)	(0.01)
BPS	07/2018	£ 14	\$ 18	0	0	0	0.00
	07/2018	\$ 411	£ 312	1	0	1	0.00
BRC	07/2018	£ 5,005	\$ 6,545	0	(63)	(63)	0.00
	07/2018	\$ 262	£ 198	0	(1)	(1)	0.00
	08/2018	6,551	5,003	63	0	63	0.00
CBK	07/2018	£ 10	\$ 13	0	0	0	0.00
	07/2018	\$ 5,985	£ 4,517	0	(21)	(21)	0.00
GLM	07/2018	£ 61	\$ 82	1	0	1	0.00
SCX	07/2018	63	84	1	0	1	0.00
	07/2018	\$ 5,964	£ 4,486	0	(41)	(41)	0.00
SSB	07/2018	£ 136	\$ 183	3	0	3	0.00
UAG	07/2018	4,971	6,572	10	0	10	0.00
	08/2018	\$ 6,582	£ 4,971	0	(10)	(10)	0.00
				\$ 85	\$ (203)	\$ (118)	(0.01)

As at 30 June 2018, the Institutional ILS (Hedged) Class had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	08/2018	\$ 49	ILS 174	\$ 0	\$ (1)	\$ (1)	0.00
JPM	08/2018	48	171	0	(1)	(1)	0.00
SOG	08/2018	48	173	0	(1)	(1)	0.00
				\$ 0	\$ (3)	\$ (3)	0.00

As at 30 June 2018, the Institutional NOK (Hedged) Class had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2018	\$ 1,700	NOK 13,856	\$ 0	\$ (5)	\$ (5)	0.00
CBK	06/2018	1,757	13,962	0	(51)	(51)	(0.01)
FBF	06/2018	1,753	13,977	0	(45)	(45)	0.00
HUS	06/2018	NOK 13,976	\$ 1,705	0	(3)	(3)	0.00
	07/2018	\$ 1,707	NOK 13,976	3	0	3	0.00
MSB	06/2018	1,749	13,977	0	(41)	(41)	0.00
SCX	06/2018	NOK 14,024	\$ 1,702	0	(12)	(12)	0.00
	07/2018	\$ 1,698	NOK 13,976	13	0	13	0.00
				\$ 16	\$ (157)	\$ (141)	(0.01)

Total OTC Financial Derivative Instruments

\$ 7,795 0.55

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
CERTIFICATES OF DEPOSIT			
Barclays Bank PLC 1.940% due 04/09/2018	\$ 2,500	\$ 2,499	0.18
Credit Suisse AG 2.722% due 28/09/2018	5,200	5,205	0.36
Total Certificates of Deposit		\$ 7,704	0.54
Total Investments		\$ 1,980,410	138.66
Other Current Assets & Liabilities		\$ (552,127)	(38.66)
Net Assets		\$ 1,428,283	100.00

NOTES TO SCHEDULE OF INVESTMENTS (amounts in thousands*):

* A zero balance may reflect actual amounts rounding to less than one thousand.

(a) Interest only security.

(b) Principal only security.

(c) When-issued security.

(d) Zero coupon security.

(e) Coupon represents a yield to maturity.

(f) Affiliated to the Fund.

(g) Securities with an aggregate market value of \$119,373 have been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2018.

Cash of \$11,357 has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2018.

Cash of \$3,800 has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 30 June 2018.

(h) Repurchase Agreements as at 30 June 2018:

Counterparty	Lending Rate	Settlement Date	Maturity Date	Principal Amount	Collateralised By	Collateral (Received)	Repurchase Agreements, at Value	Repurchase Agreement Proceeds to be Received ⁽¹⁾	% of Net Assets
SSB	0.850%	29/06/2018	02/07/2018	\$ 3,282	U.S. Treasury Notes 1.500% due 31/01/2022	\$ (3,348)	\$ 3,282	\$ 3,282	0.23
Total Repurchase Agreements						\$ (3,348)	\$ 3,282	\$ 3,282	0.23

⁽¹⁾ Includes accrued interest.

Schedule of Investments Low Average Duration Fund (Cont.)

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 2018 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 139,087	\$ 1,819,773	\$ 9,604	\$ 1,968,464
Deposits with Credit Institutions	0	7,704	0	7,704
Financial Derivative Instruments ⁽³⁾	(2,117)	6,359	0	4,242
Totals	\$ 136,970	\$ 1,833,836	\$ 9,604	\$ 1,980,410

The following is a summary of the fair valuations according to the inputs used as at 31 December 2017 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 168,544	\$ 1,772,986	\$ 0	\$ 1,941,530
Deposits with Credit Institutions	0	21,020	0	21,020
Financial Derivative Instruments ⁽³⁾	(902)	(25,103)	0	(26,005)
Totals	\$ 167,642	\$ 1,768,903	\$ 0	\$ 1,936,545

⁽¹⁾ See Note 3 in the Notes to Financial Statements for additional information.

⁽²⁾ Refer to the Schedule of Investments for additional information.

⁽³⁾ Financial Derivative Instruments may include open futures contracts, swap agreements, written options, purchased options and forward foreign currency contracts.

Reverse Repurchase Agreements as at 30 June 2018:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
BOS	2.200%	26/06/2018	26/07/2018	\$ (7,890)	\$ (7,892)	(0.55)
	2.220	26/06/2018	26/07/2018	(2,092)	(2,093)	(0.15)
	2.230	25/06/2018	25/07/2018	(10,857)	(10,861)	(0.76)
	2.330	25/06/2018	25/07/2018	(14,208)	(14,213)	(1.00)
IND	2.010	09/05/2018	09/07/2018	(23,777)	(23,847)	(1.67)
	2.030	10/05/2018	10/07/2018	(13,472)	(13,512)	(0.95)
SCX	2.410	25/06/2018	25/07/2018	(41,617)	(41,634)	(2.91)
Total Reverse Repurchase Agreements					\$ (114,052)	(7.99)

Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the market value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2018:

Counterparty	Total Market Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
AZD	\$ 6	\$ 0	\$ 6
BOA	3,479	(3,000)	479
BPS	1,437	(1,150)	287
BRC	(111)	270	159
CBK	1,136	(830)	306
DUB	109	(710)	(601)
FBF	(45)	0	(45)
GLM	1,131	(3,090)	(1,959)
HUS	57	(310)	(253)
JPM	1,559	(1,710)	(151)
MSB	(48)	0	(48)
MYC	9	0	9
RBC	(1,836)	2,370	534
RYL	97	(20)	77
SCX	815	220	1,035
SOG	(1)	0	(1)
SSB	(118)	940	822
UAG	190	0	190
WST	(71)	0	(71)

⁽¹⁾ Net exposure represents the net receivable/ (payable) that would be due from/to the counterparty in the event of default.

Comparative Information

The following is a summary of the comparative information for Schedule of Investments as at 30 June 2018:

	30-Jun-2018 (%)	31-Dec-2017 (%)
Transferable securities admitted to official stock exchange	48.89	49.80
Transferable securities dealt in on another regulated market	70.41	52.54
Other transferable securities & money market instruments	18.52	9.69
Financial derivative instruments dealt in on a regulated market	(0.15)	(0.05)
Centrally cleared financial derivative instruments	(0.10)	0.07
OTC financial derivative instruments	0.55	(1.52)
Certificates of deposit	0.54	1.21
Reverse repurchase agreements	(7.99)	0.00

DESCRIPTION	SHARES	COST (000S)
PURCHASES THROUGH 30 JUNE 2018		
PIMCO Funds Ireland p.l.c. - PIMCO US Dollar Short-Term Floating NAV Fund (a)	18,279,863	\$ 183,009
	PAR (000S)	
Japan Treasury Bills 0.000% due 06/08/2018	¥ 14,010,000	127,437
Japan Treasury Bills 0.000% due 07/05/2018	13,690,000	125,546
Japan Treasury Bills 0.000% due 27/08/2018	5,170,000	47,262
U.S. Treasury Notes 1.375% due 31/05/2020	\$ 41,500	40,623
Japan Treasury Bills 0.000% due 09/04/2018	¥ 3,740,000	33,042
Japan Treasury Bills 0.000% due 23/07/2018	3,410,000	31,778
Japan Treasury Bills 0.000% due 23/04/2018	3,410,000	30,745
Japan Treasury Bills 0.000% due 04/06/2018	3,270,000	30,558
Japan Treasury Bills 0.000% due 28/05/2018	2,450,000	22,929
Italy Buoni Poliennali Del Tesoro 0.000% due 15/05/2018	€ 18,400	22,395
Japan Treasury Bills 0.000% due 29/06/2018	¥ 13,800	17,189
Italy Buoni Poliennali Del Tesoro 0.350% due 15/06/2020	€ 13,200	15,333
Spain Government Bond 4.000% due 30/04/2020	8,900	11,184
QNB Finance Ltd 3.705% due 12/02/2020	\$ 9,900	9,900
Japan Treasury Bills 0.000% due 14/05/2018	¥ 1,040,000	9,588
Japan Treasury Bills 0.000% due 21/05/2018	990,000	9,203
Japan Treasury Bills 0.000% due 20/08/2018	990,000	8,947
Greece Treasury Bills 0.000% due 31/08/2018	7,300	8,848
Intesa Sanpaolo SpA 3.875% due 15/01/2019	\$ 8,500	8,586

DESCRIPTION	SHARES	PROCEEDS (000S)
SALES THROUGH 30 JUNE 2018		
PIMCO Funds Ireland p.l.c. - PIMCO US Dollar Short-Term Floating NAV Fund (a)	21,244,609	\$ 212,700
	PAR (000S)	
Brazil Letras do Tesouro Nacional 0.000% due 01/04/2018	BRL 120,100	36,294
Japan Treasury Bills 0.000% due 09/04/2018	¥ 3,740,000	35,665
Nordea Hypotek AB 2.250% due 19/06/2019	SEK 198,400	25,174
Italy Buoni Poliennali Del Tesoro 0.350% due 15/06/2020	€ 13,200	14,851
Sveriges Sakerstallda Obligationer AB 4.000% due 18/09/2019	SEK 80,000	10,509
Swedbank Hypotek AB 3.750% due 19/06/2019	80,200	10,351
Towers CQ SRL 0.627% due 28/12/2033	€ 8,378	9,770
Intesa Sanpaolo SpA 3.875% due 15/01/2019	\$ 9,700	9,713
Bank Nederlandse Gemeenten NV 2.125% due 14/12/2020	6,700	6,601
Cisco Systems Inc 1.600% due 28/02/2019	5,827	5,792
Toyota Motor Credit Corp 2.622% due 13/04/2021	4,300	4,301
QUALCOMM, Inc. 3.000% due 20/05/2022	3,500	3,477
Chevron Corp 1.790% due 16/11/2018	3,100	3,091
Japan Treasury Bills 0.000% due 30/07/2018	¥ 220,000	2,002
UnitedHealth Group, Inc. 1.900% due 16/07/2018	\$ 1,300	1,299
Cyprus Government International Bond 3.875% due 06/05/2022	€ 700	907
Argentina Treasury Bills 0.000% due 19/09/2018	ARS 16,800	738
Imperial Brands Finance PLC 2.950% due 21/07/2020	\$ 700	705
Fannie Mae 5.000% due 01/10/2023	94	100

(a) The Low Average Duration Fund is investing in shares of an affiliated fund.

Significant portfolio changes are defined as the value of purchases exceeding 1% of total cost of purchases, and sales exceeding 1% of total proceeds. At a minimum the twenty largest purchases and twenty largest sales must be shown. Should there have been less than that amount of transactions, all such transactions have been disclosed.

Repurchase Agreements, which may be utilised for uninvested Fund cash and which usually mature the next business day, have been excluded from the Significant Changes in Portfolio Composition.

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
TRANSFERABLE SECURITIES & MONEY MARKET INSTRUMENTS - OFFICIAL STOCK EXCHANGE/ REGULATED MARKET				Barclays Bank PLC 7.625% due 21/11/2022 (f) 10.179% due 12/06/2021	\$ 1,200 1,000	\$ 1,294 1,155	0.23 0.21	Goldman Sachs Group, Inc. 0.129% due 16/12/2020 0.672% due 27/07/2021 2.876% due 31/10/2022 5.750% due 24/01/2022	€ 2,400 600 2,200 1,000	\$ 2,802 712 2,149 1,071	0.50 0.13 0.38 0.19
LOAN PARTICIPATIONS AND ASSIGNMENTS				Barclays PLC 2.375% due 06/10/2023 3.200% due 10/08/2021	€ 1,650 500	2,141 490	0.38 0.09	Groupe Bruxelles Lambert S.A. 1.875% due 19/06/2025	€ 1,700	1,994	0.36
Altran Technologies S.A. 2.750% due 20/03/2025	€ 1,321	\$ 1,534	0.27	BGC Partners, Inc. 5.125% due 27/05/2021 5.375% due 09/12/2019	1,100 100	1,122 102	0.20 0.02	Grupo Aval Ltd. 4.750% due 26/09/2022	\$ 700	696	0.12
Dell, Inc. 4.100% due 07/09/2023	\$ 172	171	0.03	BOC Aviation Ltd. 2.375% due 15/09/2021	1,800	1,724	0.31	HSBC Holdings PLC 2.926% due 18/05/2021 3.950% due 18/05/2024	3,000 3,000	3,005 2,991	0.54 0.54
Delos Finance SARL 4.084% due 06/10/2023	600	601	0.11	Cantor Fitzgerald LP 6.500% due 17/06/2022 7.875% due 15/10/2019	850 4,000	903 4,184	0.16 0.75	HSBC USA, Inc. 2.250% due 23/06/2019 2.350% due 05/03/2020	100 2,050	99 2,027	0.02 0.36
FinCo LLC 4.094% due 27/12/2022	257	258	0.05	Caterpillar Financial Services Corp. 2.510% due 15/05/2020	2,900	2,902	0.52	ICICI Bank Ltd. 5.750% due 16/11/2020	1,900	1,978	0.35
HCA, Inc. 4.094% due 13/03/2025	120	120	0.02	Choe Global Markets, Inc. 1.950% due 28/06/2019	2,100	2,081	0.37	Industrial & Commercial Bank of China Ltd. 0.221% due 12/10/2020	€ 2,000	2,337	0.42
Las Vegas Sands LLC 3.844% due 27/03/2025	292	291	0.05	Cetin Finance BV 1.423% due 06/12/2021	€ 1,200	1,443	0.26	ING Bank NV 2.450% due 16/03/2020 5.800% due 25/09/2023	\$ 300 700	296 743	0.05 0.13
Ortho-Clinical Diagnostics S.A. 5.336% due 30/06/2025	97	97	0.02	CIT Group, Inc. 3.875% due 19/02/2019	\$ 150	151	0.03	International Lease Finance Corp. 6.250% due 15/05/2019 8.625% due 15/01/2022	1,300 200	1,333 230	0.24 0.04
RPI Finance Trust 4.334% due 27/03/2023	97	97	0.02	Citigroup, Inc. 2.650% due 26/10/2020 3.309% due 24/07/2023	1,500 1,200	1,480 1,204	0.26 0.22	Intesa Sanpaolo SpA 3.375% due 12/01/2023	2,300	2,116	0.38
		3,169	0.57	CNP Assurances 7.500% due 18/10/2018 (d)(f)	1,500	1,513	0.27	Jefferies Finance LLC 6.875% due 15/04/2022 7.375% due 01/04/2020	500 1,700	501 1,717	0.09 0.31
CORPORATE BONDS & NOTES				Commonwealth Bank of Australia 5.000% due 15/10/2019	400	410	0.07	JPMorgan Chase & Co. 2.550% due 29/10/2020 2.877% due 09/03/2021 2.980% due 01/06/2021	500 400 2,500	493 401 2,513	0.09 0.07 0.45
BANKING & FINANCE				Cooperatieve Rabobank UA 2.250% due 14/01/2020 6.875% due 19/03/2020 (f)	1,000 € 1,000	988 1,296	0.18 0.23	JPMorgan Chase Bank N.A. 2.925% due 23/09/2019	2,000	2,012	0.36
ABH Financial Ltd. Via Alfa Holding Issuance PLC 2.626% due 28/04/2020	€ 300	351	0.06	Credit Agricole S.A. 8.125% due 19/09/2033 (f)	\$ 900	909	0.16	Kennedy Wilson Europe Real Estate Ltd. 3.950% due 30/06/2022	€ 1,900	2,618	0.47
ABN AMRO Bank NV 2.650% due 19/01/2021	\$ 2,100	2,066	0.37	Credit Suisse Group AG 2.997% due 14/12/2023 3.574% due 09/01/2023	5,500 500	5,267 490	0.94 0.09	KSA Sukuk Ltd. 2.894% due 20/04/2022	\$ 1,100	1,071	0.19
AerCap Ireland Capital DAC 3.950% due 01/02/2022 4.250% due 01/07/2020	500 200	497 202	0.09 0.04	Credit Suisse Group Funding Guernsey Ltd. 2.750% due 26/03/2020 3.125% due 10/12/2020 3.800% due 15/09/2022 3.800% due 09/06/2023	700 300 850 400	693 298 847 395	0.12 0.05 0.15 0.07	LeasePlan Corp. NV 2.875% due 22/01/2019	700	699	0.13
Air Lease Corp. 2.125% due 15/01/2020 3.375% due 15/01/2019	255 2,600	250 2,605	0.04 0.47	Crown Castle International Corp. 3.400% due 15/02/2021	1,300	1,299	0.23	Lincoln Finance Ltd. 6.875% due 15/04/2021	€ 600	725	0.13
Alleghany Corp. 5.625% due 15/09/2020	400	419	0.07	Danske Bank A/S 3.386% due 12/09/2023	2,100	2,103	0.38	Lloyds Bank PLC 2.853% due 07/05/2021	\$ 1,800	1,803	0.32
Ally Financial, Inc. 3.500% due 27/01/2019	2,200	2,200	0.39	DBS Group Holdings Ltd. 2.811% due 08/06/2020	2,500	2,504	0.45	Lloyds Banking Group PLC 2.907% due 07/11/2023	2,900	2,765	0.50
Alpha Star Holding Ltd. 6.250% due 20/04/2022	300	288	0.05	Deutsche Bank AG 1.750% due 16/12/2021 2.850% due 10/05/2019 3.150% due 22/01/2021 3.300% due 16/11/2022 3.312% due 13/07/2020 4.250% due 14/10/2021	1,600 100 2,500 200 3,700 2,000	2,034 99 2,421 188 3,678 1,973	0.36 0.02 0.43 0.03 0.66 0.35	Metsubank Ltd. 2.450% due 16/04/2019	2,800	2,792	0.50
Altarea S.C.A. 2.250% due 05/07/2024	€ 500	589	0.11	Digital Realty Trust LP 3.400% due 01/10/2020	100	100	0.02	MUFG Americas Holdings Corp. 2.250% due 10/02/2020	50	49	0.01
American Campus Communities Operating Partnership LP 3.350% due 01/10/2020	\$ 1,000	998	0.18	ERP Operating LP 2.375% due 01/07/2019	25	25	0.00	MUFG Bank Ltd. 2.350% due 08/09/2019	1,500	1,489	0.27
American Tower Corp. 3.400% due 15/02/2019 5.050% due 01/09/2020 5.900% due 01/11/2021	1,500 600 300	1,504 620 321	0.27 0.11 0.06	Fastighets AB Balder 1.125% due 14/03/2022	€ 700	826	0.15	MUFG Bank Ltd. 3.200% due 26/02/2023	1,450	1,427	0.26
Assurant, Inc. 4.200% due 27/09/2023	1,500	1,501	0.27	Flagstar Bancorp, Inc. 6.125% due 15/07/2021	\$ 600	629	0.11	MUFG Union Bank N.A. 2.625% due 26/09/2018	600	600	0.11
Athene Global Funding 3.499% due 20/04/2020 4.000% due 25/01/2022	1,800 200	1,823 202	0.33 0.04	Ford Motor Credit Co. LLC 2.793% due 02/11/2020 2.835% due 05/04/2021 3.185% due 12/08/2019	1,900 700 200	1,893 703 201	0.34 0.13 0.04	Multibank, Inc. 4.375% due 09/11/2022	200	196	0.03
Atrium European Real Estate Ltd. 4.000% due 20/04/2020	€ 1,000	1,242	0.22	Fortress Transportation & Infrastructure Investors LLC 6.750% due 15/03/2022	100	103	0.02	Nasdaq, Inc. 2.722% due 22/03/2019	3,600	3,604	0.65
Aviation Capital Group LLC 7.125% due 15/10/2020	\$ 2,200	2,374	0.43	Franshion Brilliant Ltd. 5.750% due 19/03/2019	1,200	1,217	0.22	National Rural Utilities Cooperative Finance Corp. 10.375% due 01/11/2018	726	745	0.13
AXA Equitable Holdings, Inc. 3.900% due 20/04/2023	1,300	1,291	0.23	GE Capital International Funding Co. Unlimited Co. 2.342% due 15/11/2020	2,000	1,956	0.35	Natwest Markets PLC 0.079% due 02/03/2020	€ 2,500	2,919	0.52
Axis Bank Ltd. 3.250% due 21/05/2020	500	493	0.09	General Motors Financial Co., Inc. 3.582% due 04/10/2019 4.408% due 15/01/2019	600 500	606 505	0.11 0.09	Navient Corp. 4.875% due 17/06/2019 5.500% due 15/01/2019 5.875% due 25/03/2021	\$ 1,800 5,200 25	1,811 5,248 25	0.32 0.94 0.00
Banco BTG Pactual S.A. 5.500% due 31/01/2023	400	373	0.07								
Banco de Galicia y Buenos Aires S.A. 25.980% due 26/04/2020	ARS 30,000	859	0.15								
Banco Santander Chile 3.160% due 25/07/2020	\$ 1,200	1,206	0.22								
Banco Santander Rio S.A. 25.500% due 17/07/2019	ARS 54,600	1,667	0.30								
Banco Santander S.A. 3.125% due 23/02/2023	\$ 4,400	4,180	0.75								
Bank of New York Mellon Corp. 2.300% due 11/09/2019 2.600% due 17/08/2020	100 50	99 50	0.02 0.01								

Schedule of Investments Low Duration Global Investment Grade Credit Fund (Cont.)

DESCRIPTION	PAR (000\$)	FAIR VALUE (000\$)	% OF NET ASSETS	DESCRIPTION	PAR (000\$)	FAIR VALUE (000\$)	% OF NET ASSETS	DESCRIPTION	PAR (000\$)	FAIR VALUE (000\$)	% OF NET ASSETS
6.500% due 15/06/2022	\$ 100	\$ 103	0.02	WEA Finance LLC				Central Nippon Expressway Co. Ltd.			
8.000% due 25/03/2020	550	582	0.10	2.700% due 17/09/2019	\$ 200	\$ 199	0.04	2.849% due 03/03/2022	\$ 700	\$ 686	0.12
Nykredit Realkredit A/S				3.150% due 05/04/2022	1,100	1,079	0.19	Charter Communications Operating LLC			
0.875% due 13/06/2019	€ 500	589	0.11	3.250% due 05/10/2020	400	399	0.07	3.579% due 23/07/2020	400	400	0.07
Oversea-Chinese Banking Corp. Ltd.				Wells Fargo & Co.				4.464% due 23/07/2022	400	405	0.07
2.771% due 17/05/2021	\$ 3,000	3,010	0.54	2.550% due 07/12/2020	1,100	1,083	0.19	China Resources Gas Group Ltd.			
PNC Bank N.A.				3.286% due 11/02/2022	100	101	0.02	4.500% due 05/04/2022	300	306	0.05
2.300% due 01/06/2020	250	246	0.04	3.469% due 24/01/2023	900	914	0.16	China Uranium Development Co. Ltd.			
Poly Real Estate Finance Ltd.				3.661% due 04/03/2021	400	410	0.07	3.500% due 08/10/2018	1,200	1,202	0.22
3.950% due 05/02/2023	800	778	0.14	Wells Fargo Bank N.A.				Christian Dior SE			
4.500% due 06/08/2018	200	200	0.04	2.964% due 06/12/2019	900	906	0.16	0.750% due 24/06/2021	€ 600	711	0.13
5.250% due 25/04/2019	2,100	2,122	0.38	Weyerhaeuser Co.				CNH Industrial Capital LLC			
Principal Life Global Funding				4.700% due 15/03/2021	300	310	0.06	3.375% due 15/07/2019	\$ 900	903	0.16
2.625% due 19/11/2020	100	98	0.02	7.375% due 01/10/2019	675	709	0.13	Constellation Brands, Inc.			
Protective Life Global Funding				Yanlord Land HK Co. Ltd.				3.200% due 15/02/2023	600	584	0.10
2.700% due 25/11/2020	150	148	0.03	6.750% due 23/04/2023	1,600	1,598	0.29	Continental Airlines Pass-Through Trust			
QNB Finance Ltd.						236,854	42.43	7.250% due 10/05/2021	183	192	0.03
2.750% due 31/10/2018	1,600	1,600	0.29	INDUSTRIALS				Corp. Nacional del Cobre de Chile			
3.705% due 12/02/2020	3,900	3,918	0.70	21st Century Fox America, Inc.				7.500% due 15/01/2019	1,700	1,740	0.31
Reliance Standard Life Global Funding				5.650% due 15/08/2020	200	210	0.04	CVS Health Corp.			
3.050% due 20/01/2021	200	198	0.04	AA Bond Co. Ltd.				3.700% due 09/03/2023	400	398	0.07
Royal Bank of Scotland Group PLC				2.750% due 31/07/2043	€ 900	1,134	0.20	D.R. Horton, Inc.			
2.000% due 08/03/2023	€ 1,300	1,564	0.28	Activision Blizzard, Inc.				4.000% due 15/02/2020	1,524	1,539	0.28
2.500% due 22/03/2023	400	492	0.09	2.300% due 15/09/2021	\$ 100	97	0.02	DAE Funding LLC			
6.400% due 21/10/2019	\$ 100	104	0.02	Air Canada Pass-Through Trust				4.000% due 01/08/2020	700	694	0.12
Santander UK Group Holdings PLC				5.375% due 15/11/2022	981	1,001	0.18	Dell International LLC			
2.875% due 16/10/2020	1,000	987	0.18	Allergan Sales LLC				3.480% due 01/06/2019	2,900	2,908	0.52
Santander UK PLC				4.875% due 15/02/2021	1,200	1,236	0.22	4.420% due 15/06/2021	1,950	1,980	0.35
2.350% due 10/09/2019	1,536	1,524	0.27	Altice Financing S.A.				Delta Air Lines, Inc.			
2.375% due 16/03/2020	100	99	0.02	5.250% due 15/02/2023	€ 1,800	2,172	0.39	2.875% due 13/03/2020	1,000	994	0.18
2.500% due 05/01/2021	4,300	4,201	0.75	Altice France S.A.				3.625% due 15/03/2022	800	792	0.14
3.816% due 14/03/2019	500	504	0.09	5.375% due 15/05/2022	3,000	3,606	0.65	Discovery Communications LLC			
Sberbank of Russia Via SB Capital S.A.				Amgen, Inc.				2.800% due 15/06/2020	2,235	2,208	0.40
6.125% due 07/02/2022	2,500	2,617	0.47	2.806% due 11/05/2020	\$ 1,000	1,005	0.18	DISH DBS Corp.			
SL Green Realty Corp.				Anadarko Petroleum Corp.				6.750% due 01/06/2021	1,500	1,506	0.27
4.500% due 01/12/2022	2,900	2,949	0.53	6.950% due 15/06/2019	1,628	1,685	0.30	Dominion Energy Gas Holdings LLC			
SLM Corp.				8.700% due 15/03/2019	646	671	0.12	2.500% due 15/12/2019	600	595	0.11
5.125% due 05/04/2022	700	698	0.12	Andeavor Logistics LP				2.800% due 15/11/2020	2,600	2,570	0.46
SMBC Aviation Capital Finance DAC				5.500% due 15/10/2019	1,600	1,642	0.29	2.926% due 15/06/2021	2,000	2,000	0.36
2.650% due 15/07/2021	1,400	1,358	0.24	Anthem, Inc.				DXC Technology Co.			
3.000% due 15/07/2022	1,200	1,158	0.21	2.500% due 21/11/2020	1,700	1,672	0.30	3.250% due 01/03/2021	4,500	4,501	0.81
Societe Generale S.A.				AP Moller - Maersk A/S				Eastern Creation Investment Holdings Ltd.			
8.250% due 29/11/2018 (d)(f)	537	544	0.10	2.550% due 22/09/2019	3,000	2,970	0.53	2.750% due 26/09/2020	2,000	1,958	0.35
Springleaf Finance Corp.				Arrow Electronics, Inc.				eBay, Inc.			
5.250% due 15/12/2019	350	355	0.06	3.500% due 01/04/2022	1,580	1,560	0.28	2.150% due 05/06/2020	1,100	1,081	0.19
6.000% due 01/06/2020	300	309	0.06	Asciano Finance Ltd.				EMD Finance LLC			
8.250% due 15/12/2020	800	864	0.15	4.625% due 23/09/2020	200	203	0.04	2.400% due 19/03/2020	1,282	1,265	0.23
State Bank of India				Autodesk, Inc.				Enable Oklahoma Intrastate Transmission LLC			
3.275% due 06/04/2020	2,800	2,810	0.50	3.125% due 15/06/2020	375	374	0.07	6.250% due 15/03/2020	1,610	1,672	0.30
Stearns Holdings LLC				AutoNation, Inc.				Enbridge Energy Partners LP			
9.375% due 15/08/2020	625	628	0.11	3.350% due 15/01/2021	1,905	1,894	0.34	9.875% due 01/03/2019	1,778	1,855	0.33
Sumitomo Mitsui Banking Corp.				5.500% due 01/02/2020	1,035	1,066	0.19	Enbridge, Inc.			
2.665% due 18/10/2019	10,100	10,114	1.81	Baidu, Inc.				2.737% due 10/01/2020	924	924	0.17
Sumitomo Mitsui Trust Bank Ltd.				3.875% due 29/09/2023	700	696	0.12	3.041% due 15/06/2020	1,800	1,808	0.32
1.950% due 19/09/2019	1,600	1,579	0.28	BAT International Finance PLC				Energy Transfer Partners LP			
2.050% due 06/03/2019	1,000	995	0.18	2.750% due 15/06/2020	1,900	1,880	0.34	5.750% due 01/09/2020	1,500	1,560	0.28
2.766% due 19/09/2019	3,600	3,605	0.65	Baxalta, Inc.				9.000% due 15/04/2019	900	941	0.17
Toyota Motor Credit Corp.				2.875% due 23/06/2020	2,000	1,978	0.35	Enterprise Products Operating LLC			
2.721% due 17/05/2022	1,800	1,806	0.32	Bayer U.S. Finance LLC				6.500% due 31/01/2019	700	715	0.13
TP ICAP PLC				2.965% due 25/06/2021	3,100	3,106	0.56	EQT Midstream Partners LP			
5.250% due 26/01/2024	€ 2,100	2,857	0.51	Bluescope Finance Americas LLC				4.750% due 15/07/2023	280	280	0.05
UBS AG				4.625% due 25/05/2023	1,900	1,905	0.34	Equifax, Inc.			
2.375% due 14/08/2019	\$ 1,000	994	0.18	Boston Scientific Corp.				3.200% due 15/08/2021	2,200	2,208	0.40
2.450% due 01/12/2020	2,450	2,398	0.43	2.850% due 15/05/2020	683	678	0.12	ERAC USA Finance LLC			
UBS Group Funding Switzerland AG				6.000% due 15/01/2020	1,300	1,355	0.24	2.800% due 01/11/2018	1,600	1,600	0.29
2.950% due 24/09/2020	500	495	0.09	Brambles USA, Inc.				5.250% due 01/10/2020	3,320	3,450	0.62
4.128% due 14/04/2021	500	516	0.09	5.350% due 01/04/2020	1,000	1,032	0.19	Eurofins Scientific SE			
Vanke Real Estate Hong Kong Co. Ltd.				Buzzi Unicem SpA				2.125% due 25/07/2024	€ 600	691	0.12
3.950% due 23/12/2019	1,708	1,713	0.31	2.125% due 28/04/2023	€ 400	482	0.09	Florida Gas Transmission Co. LLC			
4.150% due 18/04/2023	1,900	1,864	0.33	CA, Inc.				5.450% due 15/07/2020	\$ 600	623	0.11
VEREIT Operating Partnership LP				5.375% due 01/12/2019	\$ 441	453	0.08	Fortive Corp.			
3.000% due 06/02/2019	275	275	0.05	CenterPoint Energy Resources Corp.				1.800% due 15/06/2019	400	396	0.07
4.125% due 01/06/2021	200	203	0.04	4.500% due 15/01/2021	1,300	1,329	0.24	Fresenius Medical Care U.S. Finance, Inc.			
Volkswagen Financial Services Australia Pty. Ltd.								5.625% due 31/07/2019	5,039	5,163	0.93
3.250% due 13/04/2021	AUD 4,000	2,958	0.53								
Washington Prime Group LP											
3.850% due 01/04/2020	\$ 327	319	0.06								

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
GATX Corp.				QVC, Inc.				West Fraser Timber Co. Ltd.			
2.500% due 15/03/2019	\$ 1,000	\$ 998	0.18	3.125% due 01/04/2019	\$ 5,236	\$ 5,231	0.94	4.350% due 15/10/2024	\$ 200	\$ 197	0.04
2.500% due 30/07/2019	1,000	994	0.18	5.125% due 02/07/2022	500	513	0.09	WestJet Airlines Ltd.			
Geely Automobile Holdings Ltd.				RELX Capital, Inc.				3.500% due 16/06/2021	700	693	0.12
3.625% due 25/01/2023	200	194	0.03	3.125% due 15/10/2022	450	442	0.08	Woodside Finance Ltd.			
General Motors Co.				8.625% due 15/01/2019	600	618	0.11	4.600% due 10/05/2021	500	512	0.09
3.163% due 07/08/2020	100	100	0.02	Reynolds American, Inc.				Wyndham Destinations, Inc.			
Harris Corp.				8.125% due 23/06/2019	1,500	1,573	0.28	4.250% due 01/03/2022	500	489	0.09
2.700% due 27/04/2020	50	50	0.01	Rockwell Collins, Inc.				ZF North America Capital, Inc.			
HCA, Inc.				1.950% due 15/07/2019	200	198	0.04	4.500% due 29/04/2022	613	625	0.11
6.500% due 15/02/2020	400	416	0.07	Ryder System, Inc.				Zimmer Biomet Holdings, Inc.			
Hochtief AG				2.450% due 03/09/2019	400	398	0.07	3.076% due 19/03/2021	3,400	3,406	0.61
2.625% due 28/05/2019	€ 100	119	0.02	3.450% due 15/11/2021	200	200	0.04	Zoetis, Inc.			
Holcim U.S. Finance SARL & Cie SCS				Sabine Pass Liquefaction LLC				3.450% due 13/11/2020	800	802	0.14
6.000% due 30/12/2019	\$ 4,248	4,404	0.79	5.625% due 01/02/2021	2,300	2,405	0.43				
HPHT Finance Ltd.				Safran S.A.							
2.750% due 11/09/2022	400	382	0.07	0.247% due 28/06/2021	€ 2,800	3,282	0.59				
Hyundai Capital America				SBA Tower Trust				UTILITIES			
2.550% due 06/02/2019	1,032	1,028	0.18	2.877% due 10/07/2046	\$ 900	875	0.16	Alabama Power Co.			
2.875% due 09/08/2018	600	600	0.11	Schaeffler Finance BV				3.375% due 01/10/2020	279	281	0.05
3.136% due 03/04/2020	400	401	0.07	4.750% due 15/05/2023	400	398	0.07	AT&T, Inc.			
Imperial Brands Finance PLC				SEB S.A.				2.975% due 01/06/2021	5,800	5,827	1.04
2.950% due 21/07/2020	2,300	2,277	0.41	2.375% due 25/11/2022	€ 100	124	0.02	BG Energy Capital PLC			
Incitec Pivot Finance LLC				SES Global Americas Holdings GP				4.000% due 09/12/2020	317	323	0.06
6.000% due 10/12/2019	900	931	0.17	2.500% due 25/03/2019	\$ 1,700	1,693	0.30	Black Hills Corp.			
Intrepid Aviation Group Holdings LLC				Shire Acquisitions Investments Ireland DAC				2.500% due 11/01/2019	800	798	0.14
6.875% due 15/02/2019	100	100	0.02	1.900% due 23/09/2019	800	788	0.14	BP Capital Markets PLC			
Kansas City Southern				Sky PLC				2.518% due 16/01/2020	2,000	1,982	0.36
2.350% due 15/05/2020	300	295	0.05	9.500% due 15/11/2018	1,700	1,741	0.31	Centrais Eletricas Brasileiras S.A.			
Kinder Morgan Energy Partners LP				Smiths Group PLC				6.875% due 30/07/2019	600	617	0.11
9.000% due 01/02/2019	2,980	3,081	0.55	7.200% due 15/05/2019	1,094	1,127	0.20	Cleveland Electric Illuminating Co.			
Kinetic Concepts, Inc.				Southern Co.				8.875% due 15/11/2018	2,100	2,144	0.38
12.500% due 01/11/2021	100	111	0.02	3.037% due 30/09/2020	150	151	0.03	Dominion Energy, Inc.			
KLA-Tencor Corp.				Spectra Energy Partners LP				2.930% due 15/05/2020	900	901	0.16
3.375% due 01/11/2019	2,000	2,008	0.36	3.500% due 15/03/2025	300	287	0.05	Duke Energy Corp.			
Kraft Heinz Foods Co.				Standard Industries, Inc.				2.830% due 14/05/2021	3,000	3,000	0.54
2.800% due 02/07/2020	1,790	1,778	0.32	5.375% due 15/11/2024	50	50	0.01	Duquesne Light Holdings, Inc.			
2.923% due 10/02/2021	1,600	1,602	0.29	Suntory Holdings Ltd.				6.400% due 15/09/2020	1,291	1,365	0.24
5.375% due 10/02/2020	600	621	0.11	2.550% due 29/09/2019	600	595	0.11	Electricite de France S.A.			
Martin Marietta Materials, Inc.				Sydney Airport Finance Co. Pty. Ltd.				2.150% due 22/01/2019	500	499	0.09
2.979% due 22/05/2020	1,900	1,905	0.34	5.125% due 22/02/2021	880	908	0.16	Emera U.S. Finance LP			
MGM Resorts International				Syngenta Finance NV				2.150% due 15/06/2019	3,315	3,281	0.59
6.750% due 01/10/2020	1,300	1,365	0.24	3.698% due 24/04/2020	2,100	2,093	0.38	Enable Midstream Partners LP			
8.625% due 01/02/2019	1,000	1,030	0.18	Tech Data Corp.				2.400% due 15/05/2019	1,901	1,889	0.34
Microchip Technology, Inc.				3.700% due 15/02/2022	800	783	0.14	Eversource Energy			
3.922% due 01/06/2021	2,400	2,406	0.43	Tencent Holdings Ltd.				4.500% due 15/11/2019	1,800	1,834	0.33
Midcontinent Express Pipeline LLC				2.985% due 19/01/2023	1,900	1,848	0.33	Exelon Corp.			
6.700% due 15/09/2019	750	776	0.14	Teva Pharmaceutical Finance BV				5.150% due 01/12/2020	750	776	0.14
Mylan NV				3.650% due 10/11/2021	100	96	0.02	FirstEnergy Corp.			
2.500% due 07/06/2019	1,430	1,424	0.26	Teva Pharmaceutical Finance Co. BV				2.850% due 15/07/2022	100	97	0.02
NetApp, Inc.				3.650% due 10/11/2021	2,600	2,492	0.45	Georgia Power Co.			
2.000% due 27/09/2019	1,600	1,578	0.28	Teva Pharmaceutical Finance Netherlands BV				4.250% due 01/12/2019	700	713	0.13
3.250% due 15/12/2022	936	915	0.16	3.250% due 15/04/2022	€ 1,100	1,306	0.23	Great Plains Energy, Inc.			
Nokia Oyj				Thermo Fisher Scientific, Inc.				5.292% due 15/06/2022	505	530	0.10
1.000% due 15/03/2021	€ 600	707	0.13	1.500% due 01/12/2020	100	120	0.02	Iberdrola Finance Ireland DAC			
Norfolk Southern Railway Co.				Time Warner Cable LLC				5.000% due 11/09/2019	2,595	2,649	0.47
9.750% due 15/06/2020	\$ 1,000	1,126	0.20	5.000% due 01/02/2020	\$ 1,575	1,608	0.29	Indiana Michigan Power Co.			
NXP BV				8.250% due 01/04/2019	2,300	2,386	0.43	7.000% due 15/03/2019	105	108	0.02
4.125% due 15/06/2020	1,700	1,721	0.31	Trimble, Inc.				IPALCO Enterprises, Inc.			
ONEOK Partners LP				4.150% due 15/06/2023	600	599	0.11	3.700% due 01/09/2024	378	367	0.07
8.625% due 01/03/2019	664	684	0.12	TTX Co.				Jersey Central Power & Light Co.			
Park Aerospace Holdings Ltd.				2.250% due 01/02/2019	370	368	0.07	7.350% due 01/02/2019	455	466	0.08
5.250% due 15/08/2022	900	894	0.16	2.600% due 15/06/2020	1,100	1,085	0.19	Korea East-West Power Co. Ltd.			
Penske Truck Leasing Co. LP				Tyson Foods, Inc.				2.625% due 27/11/2018	1,000	999	0.18
3.200% due 15/07/2020	750	748	0.13	2.650% due 15/08/2019	300	299	0.05	Mississippi Power Co.			
4.125% due 01/08/2023	1,200	1,205	0.22	2.781% due 21/08/2020	1,100	1,100	0.20	2.987% due 27/03/2020	1,500	1,500	0.27
Pernod Ricard S.A.				2.871% due 02/06/2020	1,100	1,102	0.20	Niagara Mohawk Power Corp.			
4.450% due 15/01/2022	300	309	0.06	Ubisoft Entertainment S.A.				4.881% due 15/08/2019	800	815	0.15
Petroleos Mexicanos				1.289% due 30/01/2023	€ 1,700	1,990	0.36	Nippon Telegraph & Telephone Corp.			
2.500% due 21/08/2021	€ 2,800	3,316	0.59	Unique Pub Finance Co. PLC				2.150% due 26/02/2020	400	394	0.07
8.000% due 03/05/2019	\$ 338	351	0.06	6.542% due 30/03/2021	£ 137	192	0.03	Pacific Gas & Electric Co.			
Pioneer Natural Resources Co.				VMware, Inc.				3.250% due 15/09/2021	100	97	0.02
3.450% due 15/01/2021	300	301	0.05	2.950% due 21/08/2022	\$ 1,656	1,591	0.29	Pennsylvania Electric Co.			
7.500% due 15/01/2020	700	745	0.13	Volkswagen Group of America Finance LLC				5.200% due 01/04/2020	1,700	1,747	0.31
				2.450% due 20/11/2019	3,423	3,386	0.61				

Schedule of Investments Low Duration Global Investment Grade Credit Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Petrobras Global Finance BV			
8.375% due 10/12/2018	\$ 2,700	\$ 2,757	0.49
Petronas Global Sukuk Ltd.			
2.707% due 18/03/2020	500	495	0.09
Plains All American Pipeline LP			
2.600% due 15/12/2019	1,900	1,881	0.34
5.750% due 15/01/2020	1,100	1,136	0.20
PPL WEM Ltd.			
5.375% due 01/05/2021	1,300	1,353	0.24
Progress Energy, Inc.			
4.875% due 01/12/2019	1,100	1,127	0.20
7.050% due 15/03/2019	100	103	0.02
Sprint Capital Corp.			
6.900% due 01/05/2019	800	818	0.15
Sprint Communications, Inc.			
7.000% due 15/08/2020	100	104	0.02
Sprint Corp.			
7.125% due 15/06/2024	25	25	0.00
7.250% due 15/09/2021	1,100	1,147	0.21
State Grid Overseas Investment Ltd.			
2.250% due 04/05/2020	300	294	0.05
3.750% due 02/05/2023	1,300	1,303	0.23
		48,542	8.70
Total Corporate Bonds & Notes		483,253	86.58
U.S. GOVERNMENT AGENCIES			
Fannie Mae, TBA			
3.000% due 01/07/2048	600	581	0.10
3.500% due 01/07/2048	2,400	2,389	0.43
		2,970	0.53
U.S. TREASURY OBLIGATIONS			
U.S. Treasury Notes			
1.000% due 30/11/2018 (g)	12,800	12,744	2.28
1.250% due			
31/03/2019 (g)(h)(i)	54,500	54,091	9.69
1.500% due 31/12/2018 (g)	6,000	5,980	1.07
2.500% due			
31/05/2020 (g)(h)(i)	46,900	46,883	8.40
2.625% due			
15/05/2021 (h)(i)	12,800	12,802	2.30
		132,500	23.74
NON-AGENCY MORTGAGE-BACKED SECURITIES			
GSR Mortgage Loan Trust			
3.678% due 25/09/2035	8	8	0.00
Morgan Stanley Mortgage Loan Trust			
3.757% due 25/11/2034	26	26	0.01
6.378% due 25/09/2034	976	1,073	0.19
WaMu Mortgage Pass-Through Certificates Trust			
2.145% due 25/01/2047	377	367	0.07
3.648% due 25/01/2033	10	10	0.00
		1,484	0.27
ASSET-BACKED SECURITIES			
Driver Australia Four Trust			
2.920% due 21/07/2026	AUD 752	556	0.10
IXIS Real Estate Capital Trust			
2.721% due 25/02/2036	\$ 924	929	0.16
Morgan Stanley ABS Capital, Inc. Trust			
2.401% due 25/12/2035	895	889	0.16
SBA Tower Trust			
2.898% due 15/10/2044	100	99	0.02
		2,473	0.44
SOVEREIGN ISSUES			
Argentina Government International Bond			
34.188% due 03/04/2022	ARS 6,189	196	0.04
40.000% due 21/06/2020	22,978	830	0.15
Australia Government International Bond			
1.750% due 21/11/2020	AUD 3,300	2,423	0.43
2.750% due 21/10/2019	435	325	0.06
Autonomous Community of Catalonia			
4.900% due 15/09/2021	€ 900	1,142	0.20

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Banco Nacional de Desenvolvimento Economico e Social			
4.000% due 14/04/2019	\$ 500	\$ 502	0.09
Canada Government International Bond			
0.750% due 01/09/2020	CAD 1,400	1,037	0.19
1.750% due 01/03/2019	45	34	0.01
Export-Import Bank of India			
3.875% due 02/10/2019	\$ 400	403	0.07
Italy Buoni Poliennali Del Tesoro			
1.700% due 15/09/2018 (c)	€ 104	122	0.02
2.100% due 15/09/2021 (c)	167	208	0.04
Korea Hydro & Nuclear Power Co. Ltd.			
2.875% due 02/10/2018	\$ 1,400	1,399	0.25
Korea National Oil Corp.			
4.250% due 08/10/2019	AUD 2,130	1,595	0.29
Province of Alberta			
1.000% due 15/11/2021	£ 100	131	0.02
Province of Ontario			
4.000% due 02/06/2021	CAD 2,600	2,071	0.37
Qatar Government International Bond			
3.875% due 23/04/2023	\$ 4,300	4,305	0.77
Saudi Government International Bond			
2.875% due 04/03/2023	2,400	2,312	0.41
United Kingdom Gilt			
2.000% due 22/07/2020	£ 1,000	1,355	0.24
		20,390	3.65
SHARES			
MUTUAL FUNDS			
PIMCO Specialty Funds Ireland			
p.l.c. - PIMCO China			
Bond Fund (e)	5,163	59	0.01
PAR (000S)			
SHORT-TERM INSTRUMENTS			
REPURCHASE AGREEMENTS (i)			
		547	0.10
SHORT-TERM NOTES			
Nigeria Open Market Operation Bills			
11.180% due 13/12/2018	NGN 55,826	146	0.03
15.190% due 23/08/2018	38,000	103	0.02
15.302% due 06/09/2018	53,000	143	0.03
15.398% due 06/09/2018	30,000	81	0.01
15.696% due 08/11/2018	8,400	22	0.00
15.703% due 25/10/2018	39,000	104	0.02
15.716% due 08/11/2018	5,900	16	0.00
Pacific Gas & Electric Co.			
2.549% due 28/11/2018	\$ 3,700	3,686	0.66
		4,301	0.77
ARGENTINA TREASURY BILLS			
(2.723)% due			
12/10/2018 (a)(b)	ARS 110	4	0.00
(0.978)% due			
12/10/2018 (a)(b)	700	25	0.01
(0.500)% due			
14/09/2018 (a)(b)	22,000	800	0.14
25.350% due			
14/09/2018 (a)(b)	6,000	192	0.03
25.500% due			
14/09/2018 (a)(b)	18,000	577	0.10
25.601% due			
14/09/2018 (a)(b)	6,500	208	0.04
		1,806	0.32
EGYPT TREASURY BILLS			
11.767% due			
25/09/2018 (a)(b)	EGP 27,000	1,447	0.26
NIGERIA TREASURY BILLS			
11.724% due			
01/11/2018 (a)(b)	NGN 79,700	211	0.04
15.056% due			
29/11/2018 (a)(b)	32,900	87	0.02
15.104% due			
06/12/2018 (a)(b)	48,100	127	0.02

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
15.151% due			
04/10/2018 (a)(b)	NGN 53,000	\$ 143	0.03
15.380% due			
20/09/2018 (a)(b)	18,000	49	0.01
15.400% due			
04/10/2018 (a)(b)	18,000	48	0.01
15.448% due			
20/09/2018 (a)(b)	18,000	49	0.01
15.450% due			
04/10/2018 (a)(b)	23,000	62	0.01
15.498% due			
04/10/2018 (a)(b)	30,000	81	0.01
15.501% due			
29/11/2018 (a)(b)	30,900	81	0.01
15.504% due			
29/11/2018 (a)(b)	23,700	62	0.01
15.566% due			
29/11/2018 (a)(b)	8,300	22	0.00
15.603% due			
04/10/2018 (a)(b)	30,000	81	0.01
15.683% due			
11/10/2018 (a)(b)	10,000	27	0.01
15.699% due			
22/11/2018 (a)(b)	35,900	95	0.02
15.777% due			
04/10/2018 (a)(b)	50,000	135	0.02
16.147% due			
04/10/2018 (a)(b)	30,000	81	0.01
19.005% due			
09/08/2018 (a)(b)	30,000	82	0.02
24.941% due			
19/07/2018 (a)(b)	30,000	83	0.02
		1,606	0.29
Total Short-Term Instruments		9,707	1.74
SHARES			
CENTRAL FUNDS USED FOR CASH MANAGEMENT PURPOSES			
PIMCO Funds Ireland p.l.c. -			
PIMCO US Dollar Short-Term Floating			
NAV Fund (e)	8,038	80	0.02
Total Transferable Securities & Money Market Instruments - Official Stock Exchange/Regulated Market			
	\$ 656,085	117.55	

FINANCIAL DERIVATIVE INSTRUMENTS DEALT IN ON A REGULATED MARKET (amounts in thousands*, except number of contracts)

* A zero balance may reflect actual amounts rounding to less than one thousand.

FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Euro-Bobl September Futures	Long	09/2018	450	\$ 185	0.03
U.S. Treasury 2-Year Note September Futures	Short	09/2018	197	(22)	0.00
U.S. Treasury 5-Year Note September Futures	Long	09/2018	215	40	0.01
U.S. Treasury 10-Year Note September Futures	Long	09/2018	99	64	0.01
				<u>\$ 267</u>	<u>0.05</u>

WRITTEN OPTIONS**OPTIONS ON EXCHANGE-TRADED FUTURES CONTRACTS**

Description	Strike Price	Expiration Date	# of Contracts	Premium	Fair Value	% of Net Assets
Put - CBOT U.S. Treasury 10-Year Note August 2018 Futures	\$ 117.500	27/07/2018	121	\$ (21)	\$ (2)	0.00
Call - CBOT U.S. Treasury 10-Year Note August 2018 Futures	120.500	27/07/2018	121	(30)	(40)	(0.01)
				<u>\$ (51)</u>	<u>\$ (42)</u>	<u>(0.01)</u>
Total Financial Derivative Instruments Dealt in on a Regulated Market					\$ 225	0.04

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

* A zero balance may reflect actual amounts rounding to less than one thousand.

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - BUY PROTECTION⁽¹⁾

Reference Entity	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount ⁽³⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Constellation Energy Group, Inc.	(1.000)%	20/12/2020	\$ 450	\$ 4	0.00
Dow Chemical Co.	(1.000)	20/12/2020	100	(1)	0.00
Kinder Morgan Energy Partners LP	(1.000)	20/03/2019	100	0	0.00
				<u>\$ 3</u>	<u>0.00</u>

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - SELL PROTECTION⁽²⁾

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽³⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Berkshire Hathaway, Inc.	1.000%	20/12/2022	\$ 2,900	\$ 1	0.00
Carrefour	1.000	20/06/2023	€ 400	0	0.00
Daimler AG	1.000	20/12/2020	500	0	0.00
Deutsche Bank AG	1.000	20/06/2019	400	1	0.00
Exelon Generation Co. LLC	1.000	20/12/2021	\$ 900	48	0.01
Exelon Generation Co. LLC	1.000	20/06/2022	200	8	0.00
Goldman Sachs Group, Inc.	1.000	20/12/2021	400	2	0.00
Prudential Financial, Inc.	1.000	20/12/2020	200	2	0.00
Prudential Financial, Inc.	1.000	20/06/2021	600	7	0.00
Sherwin Williams Co.	1.000	20/06/2022	700	1	0.00
Sherwin-Williams Co.	1.000	20/12/2022	1,600	(8)	0.00
Simon Property Group LP	1.000	20/06/2022	1,500	34	0.01
Verizon Communications, Inc.	1.000	20/06/2019	1,600	(5)	0.00
				<u>\$ 91</u>	<u>0.02</u>

CREDIT DEFAULT SWAPS ON CREDIT INDICES - BUY PROTECTION⁽¹⁾

Index/Tranches	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount ⁽³⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
iTraxx Europe Main 28 5-Year Index	(1.000)%	20/12/2022	€ 13,400	\$ 161	0.03

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	1-Year BRL-CDI	7.035%	02/01/2020	BRL 52,300	\$ (202)	(0.04)
Pay	1-Year BRL-CDI	7.500	02/01/2020	86,000	(197)	(0.03)
Pay	1-Year BRL-CDI	8.033	04/01/2021	16,000	(88)	(0.02)
Receive	3-Month USD-LIBOR	1.500	21/06/2027	\$ 2,250	28	0.01
Receive ⁽⁴⁾	6-Month EUR-EURIBOR	1.250	19/09/2028	€ 200	(5)	0.00
Receive ⁽⁴⁾	6-Month GBP-LIBOR	1.500	19/09/2023	£ 3,200	(32)	(0.01)
Pay ⁽⁴⁾	6-Month HUF-BBR	1.250	19/09/2023	HUF 1,604,100	(260)	(0.05)
Receive	6-Month JPY-LIBOR	0.380	18/06/2028	¥ 350,000	(34)	(0.01)
Receive	6-Month JPY-LIBOR	0.399	18/06/2028	350,000	(34)	(0.01)

Schedule of Investments Low Duration Global Investment Grade Credit Fund (Cont.)

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	28-Day MXN-TIE	5.610%	07/07/2021	MXN 6,300	\$ (24)	0.00
Pay	28-Day MXN-TIE	5.738	25/04/2023	10,300	(46)	(0.01)
Pay	28-Day MXN-TIE	5.740	24/04/2023	26,700	(119)	(0.02)
Pay	28-Day MXN-TIE	7.615	27/02/2023	129,600	(71)	(0.01)
Pay	28-Day MXN-TIE	7.635	28/02/2023	27,800	(14)	0.00
Pay	28-Day MXN-TIE	7.730	25/02/2027	14,600	(49)	(0.01)
					\$ (1,147)	(0.21)

Total Centrally Cleared Financial Derivative Instruments

\$ (892) (0.16)

- (1) If the Fund is a buyer of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) receive from the seller of protection an amount equal to the notional amount of the swap and deliver the referenced obligation or underlying securities comprising the referenced index or (ii) receive a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.
- (2) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.
- (3) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.
- (4) This instrument has a forward starting effective date.

OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

* A zero balance may reflect actual amounts rounding to less than one thousand.

PURCHASED OPTIONS

INTEREST RATE SWAPPTIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount	Cost	Fair Value	% of Net Assets
BOA	Call - OTC 2-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.940%	18/02/2020	\$ 13,650	\$ 100	\$ 83	0.01
CBK	Call - OTC 2-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.000	27/11/2018	37,200	91	3	0.00
	Call - OTC 2-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.000	04/12/2018	9,000	19	1	0.00
DUB	Put - OTC 30-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.258	18/09/2019	1,700	52	57	0.01
							\$ 262	\$ 144	0.02

WRITTEN OPTIONS

CREDIT DEFAULT SWAPPTIONS ON CREDIT INDICES

Counterparty	Description	Buy/Sell Protection	Exercise Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
BOA	Put - OTC CDX.IG-30 5-Year Index	Sell	0.700%	18/07/2018	\$ 2,600	\$ (3)	\$ (1)	0.00
	Put - OTC CDX.IG-30 5-Year Index	Sell	0.750	18/07/2018	4,400	(5)	(1)	0.00
	Put - OTC CDX.IG-30 5-Year Index	Sell	0.700	15/08/2018	500	(1)	(1)	0.00
	Put - OTC CDX.IG-30 5-Year Index	Sell	0.850	15/08/2018	1,700	(2)	(1)	0.00
BPS	Put - OTC CDX.IG-30 5-Year Index	Sell	0.750	18/07/2018	2,900	(3)	(1)	0.00
	Put - OTC CDX.IG-30 5-Year Index	Sell	0.900	15/08/2018	2,300	(2)	(1)	0.00
	Put - OTC CDX.IG-30 5-Year Index	Sell	0.900	19/09/2018	3,700	(4)	(4)	0.00
	Put - OTC iTraxx Europe 29 5-Year Index	Sell	1.000	15/08/2018	€ 3,300	(6)	(3)	0.00
	Call - OTC iTraxx Europe 29 5-Year Index	Buy	0.500	19/09/2018	18,700	(19)	(1)	0.00
	Put - OTC iTraxx Europe 29 5-Year Index	Sell	0.800	19/09/2018	18,700	(55)	(70)	(0.02)
BRC	Put - OTC CDX.IG-30 5-Year Index	Sell	0.950	18/07/2018	\$ 700	(1)	0	0.00
	Put - OTC iTraxx Europe 29 5-Year Index	Sell	0.900	19/09/2018	€ 3,400	(7)	(9)	0.00
CBK	Put - OTC CDX.IG-30 5-Year Index	Sell	0.800	18/07/2018	\$ 2,400	(3)	(1)	0.00
	Put - OTC CDX.IG-30 5-Year Index	Sell	0.850	18/07/2018	1,000	(1)	0	0.00
	Put - OTC CDX.IG-30 5-Year Index	Sell	0.800	15/08/2018	4,600	(5)	(4)	0.00
	Put - OTC CDX.IG-30 5-Year Index	Sell	0.900	19/09/2018	1,100	(1)	(1)	0.00
CKL	Put - OTC iTraxx Europe 29 5-Year Index	Sell	0.800	19/09/2018	€ 3,500	(9)	(13)	0.00
	Put - OTC iTraxx Europe 29 5-Year Index	Sell	0.900	19/09/2018	3,400	(7)	(9)	0.00
	Put - OTC CDX.IG-30 5-Year Index	Sell	0.950	18/07/2018	\$ 1,600	(3)	0	0.00
DUB	Put - OTC iTraxx Europe 29 5-Year Index	Sell	0.950	19/09/2018	€ 1,400	(3)	(3)	0.00
	Put - OTC CDX.IG-30 5-Year Index	Sell	0.800	18/07/2018	\$ 2,400	(3)	(1)	0.00
GST	Put - OTC iTraxx Europe 29 5-Year Index	Sell	0.950	19/09/2018	€ 1,300	(3)	(3)	0.00
	Put - OTC CDX.IG-30 5-Year Index	Sell	0.725	18/07/2018	\$ 600	(1)	0	0.00
JPM	Put - OTC CDX.IG-30 5-Year Index	Sell	0.725	18/07/2018	\$ 600	(1)	0	0.00
MEI	Put - OTC iTraxx Europe 29 5-Year Index	Sell	0.900	19/09/2018	€ 4,000	(8)	(10)	0.00
						\$ (155)	\$ (138)	(0.02)

FOREIGN CURRENCY OPTIONS

Counterparty	Description	Exercise Price	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
BOA	Call - OTC USD versus BRL	BRL 3.700	12/07/2018	\$ 5,523	\$ (49)	\$ (227)	(0.04)

INTEREST RATE SWAPTIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
BOA	Call - OTC 30-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.086%	18/02/2020	\$ 1,300	\$ (100)	\$ (96)	(0.02)
CBK	Call - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.180	27/11/2018	2,600	(24)	(1)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.200	27/11/2018	2,600	(33)	(2)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.210	27/11/2018	2,600	(34)	(2)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.173	04/12/2018	1,900	(19)	(1)	0.00
DUB	Put - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.940	18/09/2019	7,300	(52)	(107)	(0.02)
MYC	Call - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.770	02/07/2018	2,800	(3)	0	0.00
	Put - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.010	02/07/2018	2,800	(3)	0	0.00
							\$ (268)	\$ (209)	(0.04)

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - SELL PROTECTION⁽¹⁾

Counterparty	Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
CBK	Argentine Republic Government International Bond	5.000%	20/06/2022	\$ 500	\$ 44	\$ (29)	\$ 15	0.00
GST	Petroleos Mexicanos	1.000	20/09/2020	100	(5)	4	(1)	0.00
HUS	China Government International Bond	1.000	20/09/2020	0	0	0	0	0.00
	China Government International Bond	1.000	20/06/2021	0	0	0	0	0.00
	Mexico Government International Bond	1.000	20/06/2023	1,300	(11)	(8)	(19)	0.00
	Petrobras Global Finance BV	1.000	20/06/2022	300	(27)	6	(21)	0.00
JPM	AP Moller - Maersk	1.000	20/06/2022	€ 500	(3)	7	4	0.00
	Reckitt Benckiser Treasury Services PLC	1.000	20/06/2022	2,800	23	53	76	0.01
UAG	Park Aerospace Holdings Ltd.	5.000	01/07/2020	\$ 300	18	(6)	12	0.00
					\$ 39	\$ 27	\$ 66	0.01

(1) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

(2) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

INTEREST RATE SWAPS

Counterparty	Pay/Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
FBF	Pay	6-Month CLP-CHILIBOR	3.280%	14/11/2021	CLP 4,436,700	\$ 0	\$ (66)	\$ (66)	(0.01)

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2018	€ 200	\$ 234	\$ 1	\$ 0	\$ 1	0.00
	07/2018	\$ 7,899	AUD 10,700	7	0	7	0.00
	07/2018	141	PLN 486	0	(11)	(11)	0.00
	08/2018	AUD 10,700	\$ 7,899	0	(7)	(7)	0.00
	09/2018	SGD 1,658	1,249	31	0	31	0.01
	01/2019	\$ 38	EGP 712	0	(1)	(1)	0.00
BPS	07/2018	ARS 44,514	\$ 1,612	84	0	84	0.01
	07/2018	BRL 8,297	2,189	33	0	33	0.01
	07/2018	€ 36,697	42,563	0	(282)	(282)	(0.05)
	07/2018	\$ 1,533	ARS 42,090	0	(74)	(74)	(0.01)
	08/2018	HUF 36,648	\$ 141	11	0	11	0.00
	09/2018	ARS 14,083	479	27	0	27	0.00
BRC	07/2018	44,396	1,664	146	0	146	0.03
	08/2018	\$ 5,602	MXN 106,833	0	(213)	(213)	(0.04)
CBK	07/2018	£ 13,618	\$ 18,042	63	0	63	0.01
	07/2018	\$ 49	MXN 996	1	0	1	0.00
	07/2018	3,280	RUB 207,424	26	0	26	0.00
	08/2018	MXN 7,093	\$ 347	0	(11)	(11)	0.00
	08/2018	RUB 93,418	1,447	0	(35)	(35)	(0.01)
	11/2018	NGN 7,959	21	0	(1)	(1)	0.00
DUB	07/2018	ARS 42,090	1,509	50	0	50	0.01
	07/2018	BRL 545	144	2	0	2	0.00
	07/2018	TRY 17,892	3,628	0	(248)	(248)	(0.04)
FBF	07/2018	BRL 528	139	2	0	2	0.00
	08/2018	MXN 16,781	837	0	(9)	(9)	0.00
	09/2018	INR 87,210	1,256	0	(4)	(4)	0.00
GLM	07/2018	AUD 10,700	8,044	138	0	138	0.02
	07/2018	COP 4,392,082	1,573	78	0	78	0.01
	07/2018	€ 1,618	1,883	4	(10)	(6)	0.00
	07/2018	¥ 12,100	111	1	0	1	0.00
	07/2018	\$ 1,560	COP 4,495,059	0	(31)	(31)	(0.01)
	07/2018	1,957	€ 1,666	0	(11)	(11)	0.00
	07/2018	3,621	£ 2,715	0	(36)	(36)	(0.01)

Schedule of Investments Low Duration Global Investment Grade Credit Fund (Cont.)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
HUS	08/2018	NZD 2,095	\$ 1,456	\$ 38	\$ 0	\$ 38	0.01
	07/2018	BRL 7,061	1,872	37	0	37	0.01
	07/2018	RUB 207,424	3,291	0	(15)	(15)	0.00
	07/2018	\$ 1,092	BRL 4,068	0	(35)	(35)	(0.01)
	07/2018	353	€ 303	0	0	0	0.00
	08/2018	HUF 49,821	\$ 184	7	0	7	0.00
	08/2018	\$ 4,421	RUB 279,005	15	(10)	5	0.00
	10/2018	NGN 46,975	\$ 125	0	(3)	(3)	0.00
JPM	07/2018	CAD 4,118	3,178	47	0	47	0.01
	07/2018	COP 103,452	37	2	0	2	0.00
	07/2018	€ 227	267	2	0	2	0.00
	07/2018	\$ 53	MXN 1,077	1	0	1	0.00
	08/2018	NGN 65,839	\$ 172	0	(9)	(9)	0.00
	08/2018	\$ 1,438	NZD 2,086	0	(25)	(25)	(0.01)
	10/2018	NGN 182,124	\$ 483	0	(15)	(15)	0.00
	11/2018	114,983	306	0	(6)	(6)	0.00
MSB	12/2018	46,394	123	0	(3)	(3)	0.00
	07/2018	\$ 3,281	BRL 12,363	0	(68)	(68)	(0.01)
SCX	08/2018	BRL 12,363	\$ 3,272	70	0	70	0.01
	07/2018	NGN 28,027	73	0	(5)	(5)	0.00
	08/2018	\$ 5,727	TRY 25,579	0	(246)	(246)	(0.04)
	09/2018	NGN 112,851	\$ 299	0	(10)	(10)	0.00
	10/2018	37,955	100	0	(4)	(4)	0.00
	11/2018	13,385	36	0	(1)	(1)	0.00
	01/2019	\$ 24	EGP 449	0	0	0	0.00
	07/2018	€ 42,842	€ 36,803	127	0	127	0.02
SSB	08/2018	€ 36,803	\$ 42,937	0	(125)	(125)	(0.02)
	07/2018	\$ 14,417	£ 10,903	0	(22)	(22)	0.00
UAG	08/2018	£ 10,903	\$ 14,437	23	0	23	0.00
	09/2018	\$ 1,278	INR 87,553	0	(13)	(13)	0.00
				\$ 1,074	\$ (1,599)	\$ (525)	(0.09)

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 30 June 2018, the Institutional CHF (Hedged) Class had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2018	\$ 324	CHF 319	\$ 0	\$ (3)	\$ (3)	0.00
CBK	07/2018	324	321	0	(2)	(2)	0.00
GLM	07/2018	CHF 321	\$ 321	1	(2)	(1)	0.00
	07/2018	\$ 323	CHF 320	0	(1)	(1)	0.00
JPM	08/2018	320	319	2	0	2	0.00
	07/2018	CHF 319	\$ 322	1	0	1	0.00
	08/2018	\$ 322	CHF 319	0	(1)	(1)	0.00
SSB	07/2018	CHF 1	\$ 1	0	0	0	0.00
				\$ 4	\$ (9)	\$ (5)	0.00

As at 30 June 2018, the Institutional EUR (Hedged) Class and Class E EUR (Hedged) had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2018	\$ 152,583	€ 129,986	\$ 0	\$ (818)	\$ (818)	(0.15)
BRC	07/2018	€ 79	\$ 92	0	(1)	(1)	0.00
	07/2018	\$ 24	€ 20	0	0	0	0.00
CBK	07/2018	€ 625	\$ 739	9	0	9	0.00
GLM	07/2018	543	641	7	0	7	0.00
	07/2018	\$ 27	€ 24	0	0	0	0.00
MSB	07/2018	€ 120,609	\$ 139,303	0	(1,514)	(1,514)	(0.27)
	08/2018	\$ 139,610	€ 120,609	1,513	0	1,513	0.27
RBC	07/2018	€ 3,270	\$ 3,809	0	(9)	(9)	0.00
RYL	07/2018	968	1,133	3	0	3	0.00
SCX	07/2018	93	109	0	0	0	0.00
	07/2018	\$ 150,590	€ 129,992	1,183	0	1,183	0.21
SSB	07/2018	€ 120,601	\$ 140,391	0	(416)	(416)	(0.07)
	07/2018	\$ 151,244	€ 129,973	506	0	506	0.09
	08/2018	140,703	120,601	410	0	410	0.07
UAG	07/2018	€ 21,797	\$ 25,455	6	0	6	0.00
				\$ 3,637	\$ (2,758)	\$ 879	0.15

As at 30 June 2018, the Institutional GBP (Hedged) Class had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2018	\$ 285	£ 213	\$ 0	\$ (3)	\$ (3)	0.00
BRC	07/2018	£ 212	\$ 278	0	(3)	(3)	0.00
	08/2018	\$ 278	£ 212	3	0	3	0.00
CBK	07/2018	282	213	0	(1)	(1)	0.00
GLM	07/2018	£ 1	\$ 1	0	0	0	0.00
SCX	07/2018	\$ 284	£ 213	0	(2)	(2)	0.00
UAG	07/2018	£ 212	\$ 281	0	0	0	0.00
	08/2018	\$ 281	£ 212	0	0	0	0.00
				\$ 3	\$ (9)	\$ (6)	0.00

As at 30 June 2018, the Institutional NOK (Hedged) Class had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2018	NOK 184,006	\$ 22,421	\$ 0	\$ (155)	\$ (155)	(0.03)
	07/2018	\$ 22,558	NOK 183,864	1	0	1	0.00
	08/2018	22,448	184,006	155	0	155	0.03
MSB	07/2018	22,565	184,775	106	0	106	0.02
SCX	07/2018	NOK 184,006	\$ 22,566	0	(10)	(10)	0.00
	07/2018	\$ 22,444	NOK 184,775	226	0	226	0.04
	08/2018	22,594	184,006	9	0	9	0.00
				\$ 497	\$ (165)	\$ 332	0.06

Total OTC Financial Derivative Instruments

\$ 245 0.04

Total Investments

\$ 655,663 117.47

Other Current Assets & Liabilities

\$ (97,516) (17.47)

Net Assets

\$ 558,147 100.00

NOTES TO SCHEDULE OF INVESTMENTS (amounts in thousands*):

* A zero balance may reflect actual amounts rounding to less than one thousand.

- (a) Zero coupon security.
- (b) Coupon represents a yield to maturity.
- (c) Principal amount of security is adjusted for inflation.
- (d) Perpetual maturity; date shown, if applicable, represents next contractual call date.
- (e) Affiliated to the Fund.
- (f) Contingent convertible security.
- (g) Securities with an aggregate market value of \$73,000 have been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2018.
- (h) Securities with an aggregate market value of \$39,907 have been pledged as collateral under the terms of the Master Securities Forward Transaction Agreements as at 30 June 2018.

Cash of \$4,594 has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2018.

Cash of \$4,490 has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 30 June 2018.

(i) Repurchase Agreements as at 30 June 2018:

Counterparty	Lending Rate	Settlement Date	Maturity Date	Principal Amount	Collateralised By	Collateral (Received)	Repurchase Agreements, at Value	Repurchase Agreement Proceeds to be Received ⁽¹⁾	% of Net Assets
SSB	0.850%	29/06/2018	02/07/2018	\$ 547	U.S. Treasury Bonds 8.000% due 15/11/2021	\$ (561)	\$ 547	\$ 547	0.10
Total Repurchase Agreements						\$ (561)	\$ 547	\$ 547	0.10

⁽¹⁾ Includes accrued interest.

Schedule of Investments Low Duration Global Investment Grade Credit Fund (Cont.)

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 2018 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 139	\$ 655,946	\$ 0	\$ 656,085
Financial Derivative Instruments ⁽³⁾	225	(659)	12	(422)
Totals	\$ 364	\$ 655,287	\$ 12	\$ 655,663

The following is a summary of the fair valuations according to the inputs used as at 31 December 2017 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 3,625	\$ 661,749	\$ 1,190	\$ 666,564
Financial Derivative Instruments ⁽³⁾	(306)	4,450	15	4,159
Totals	\$ 3,319	\$ 666,199	\$ 1,205	\$ 670,723

⁽¹⁾ See Note 3 in the Notes to Financial Statements for additional information.

⁽²⁾ Refer to the Schedule of Investments for additional information.

⁽³⁾ Financial Derivative Instruments may include open futures contracts, swap agreements, written options, purchased options and forward foreign currency contracts.

Reverse Repurchase Agreements as at 30 June 2018:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
BOS	2.180%	20/06/2018	05/07/2018	\$ (599)	\$ (600)	(0.11)
	2.300	29/06/2018	02/07/2018	(2,603)	(2,604)	(0.47)
GRE	1.980	26/06/2018	02/07/2018	(1,001)	(1,001)	(0.18)
	2.020	19/06/2018	11/07/2018	(3,500)	(3,502)	(0.63)
	2.070	22/05/2018	23/07/2018	(47,177)	(47,285)	(8.47)
JPS	2.000	28/06/2018	03/07/2018	(18,223)	(18,226)	(3.26)
Total Reverse Repurchase Agreements					\$ (73,218)	(13.12)

Sale-buyback Financing Transactions Outstanding as at 30 June 2018:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Sale-Buyback Transactions ⁽¹⁾	% of Net Assets
BPG	2.500%	28/06/2018	05/07/2018	\$ (38,641)	\$ (38,649)	(6.93)
	2.500	29/06/2018	06/07/2018	(1,403)	(1,403)	(0.25)
Total Sale-Buyback Transactions					\$ (40,052)	(7.18)

⁽¹⁾ Payable for sale-buyback transactions includes \$11 of deferred price drop.

Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the market value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2018:

Counterparty	Total Market Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
BOA	\$ (1,047)	\$ 2,640	\$ 1,593
BPS	(281)	0	(281)
BRC	(77)	310	233
CBK	56	0	56
CKL	(22)	0	(22)
DUB	(249)	100	(149)
FBF	(77)	260	183
GLM	178	(270)	(92)
GST	(5)	0	(5)
HUS	(45)	0	(45)
JPM	75	0	75
MEI	(10)	0	(10)
MSB	107	0	107
RBC	(9)	0	(9)
RYL	3	0	3
SCX	1,140	0	1,140
SSB	502	980	1482
UAG	6	(260)	(254)

⁽¹⁾ Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default.

Comparative Information

The following is a summary of the comparative information for Schedule of Investments as at 30 June 2018:

	30-Jun-2018 (%)	31-Dec-2017 (%)
Transferable securities admitted to official stock exchange	76.19	66.94
Transferable securities dealt in on another regulated market	39.56	34.75
Other transferable securities & money market instruments	1.80	4.29
Financial derivative instruments dealt in on a regulated market	0.04	(0.05)
Centrally cleared financial derivative instruments	(0.16)	0.00
OTC financial derivative instruments	0.04	0.71
Reverse repurchase agreements	(13.12)	(7.48)
Sale-buyback financing transactions	(7.18)	0.00

DESCRIPTION	SHARES	COST (0005)
PURCHASES THROUGH 30 JUNE 2018		
PIMCO Funds Ireland p.l.c. - PIMCO US Dollar Short-Term Floating NAV Fund (a)	12,166,310	\$ 121,812
	PAR (0005)	
U.S. Treasury Notes 2.500% due 31/05/2020	\$ 46,900	46,920
U.S. Treasury Notes 2.625% due 15/05/2021	12,800	12,831
Japan Treasury Bills 2.975% due 01/06/2021	5,800	5,800
Credit Suisse Group AG 2.997% due 14/12/2023	5,500	5,408
Bank of America Corp 3.108% due 05/03/2024	5,200	5,200
U.S. Treasury Notes 2.000% due 30/11/2022	5,295	5,197
ZPG PLC 3.750% due 15/07/2023	£ 3,600	4,872
Japan Treasury Bills 2.500% due 05/01/2021	\$ 4,300	4,295
Qatar Government International Bond 3.875% due 23/04/2023	4,300	4,271
QNB Finance Ltd. 3.705% due 12/02/2020	3,900	3,900
GlaxoSmithKline Capital PLC 2.693% due 14/05/2021	3,700	3,700
Vodafone Group PLC 3.290% due 16/01/2024	3,600	3,600
Zimmer Biomet Holdings Inc 3.076% due 19/03/2021	3,400	3,400
Petroleos Mexicanos 2.500% due 21/08/2021	€ 2,800	3,341
Equifax Inc 3.200% due 15/08/2021	\$ 3,200	3,200
Daimler Finance North America LLC 2.913% due 04/05/2021	3,100	3,100
Bayer US Finance II LLC 2.965% due 25/06/2021	3,100	3,100
Japan Treasury Bills 2.893% due 16/04/2021	3,100	3,100
Maple Escrow Subsidiary Inc 3.551% due 25/05/2021	3,100	3,100

DESCRIPTION	SHARES	PROCEEDS (0005)
SALES THROUGH 30 JUNE 2018		
PIMCO Funds Ireland p.l.c. - PIMCO US Dollar Short-Term Floating NAV Fund (a)	12,514,512	\$ 125,300
	PAR (0005)	
U.S. Treasury Notes 1.250% due 31/03/2019	\$ 27,100	26,859
U.S. Treasury Notes 2.000% due 30/11/2022	13,290	13,053
U.S. Treasury Notes 1.875% due 31/08/2022	11,886	11,474
U.S. Treasury Notes 2.000% due 31/10/2022	11,100	10,874
Macquarie Bank Ltd. 2.662% due 04/04/2019	7,200	7,213
Bank of America Corp 3.108% due 05/03/2024	5,200	5,192
ZPG PLC 3.750% due 15/07/2023	£ 3,600	4,975
Time Warner Cable LLC 8.750% due 14/02/2019	\$ 3,900	4,036
GlaxoSmithKline Capital PLC 2.693% due 14/05/2021	3,700	3,709
Vodafone Group PLC 3.290% due 16/01/2024	3,600	3,582
NTT Finance Corp. 2.864% due 29/06/2020	3,500	3,511
LeasePlan Corp. NV 0.000% due 16/05/2018	3,500	3,500
Sinopec Group Overseas Development Ltd. 2.500% due 13/09/2022	3,500	3,346
Solvay Finance America LLC 3.400% due 03/12/2020	3,300	3,333
Maple Escrow Subsidiary Inc 3.551% due 25/05/2021	3,100	3,117
General Mills Inc 2.893% due 16/04/2021	3,100	3,110
Daimler Finance North America LLC 2.913% due 04/05/2021	3,100	3,109
Bank of America Corp. 0.000% due 25/04/2018	3,000	3,019
Energy Transfer LP 9.700% due 15/03/2019	2,473	2,649

(a) The Low Duration Global Investment Grade Credit Fund is investing in shares of an affiliated fund.

Significant portfolio changes are defined as the value of purchases exceeding 1% of total cost of purchases, and sales exceeding 1% of total proceeds. At a minimum the twenty largest purchases and twenty largest sales must be shown. Should there have been less than that amount of transactions, all such transactions have been disclosed.

Repurchase Agreements, which may be utilised for uninvested Fund cash and which usually mature the next business day, have been excluded from the Significant Changes in Portfolio Composition.

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS		
TRANSFERABLE SECURITIES & MONEY MARKET INSTRUMENTS - OFFICIAL STOCK EXCHANGE/ REGULATED MARKET				UTILITIES									
LOAN PARTICIPATIONS AND ASSIGNMENTS				AT&T, Inc.									
Avolon Holdings Ltd.				5.000% due 01/03/2021									
TBD% - 3.838% due 30/09/2020				\$	1,760	\$	1,755	0.49	\$	50	\$	52	0.01
Community Health Systems, Inc.				Chugoku Electric Power Co., Inc.									
5.557% due 27/01/2021				1,800	1,760	0.50		2.701% due 16/03/2020	1,650	1,641	0.46		
					3,515	0.99		Duke Energy Corp.		1,825	1,834	0.51	
								Entergy Corp.					
								5.125% due 15/09/2020	25	26	0.01		
								Exelon Corp.		25	25	0.01	
								2.850% due 15/06/2020	25	25	0.01		
								FirstEnergy Corp.		25	24	0.01	
								2.850% due 15/07/2022	25	24	0.01		
								LG&E & KU Energy LLC		25	25	0.01	
								3.750% due 15/11/2020	25	25	0.01		
								Pennsylvania Electric Co.		1,700	1,747	0.49	
								5.200% due 01/04/2020	1,700	1,738	0.49		
								Progress Energy, Inc.		1,700	1,738	0.49	
								4.400% due 15/01/2021	1,700	1,738	0.49		
								Sempra Energy		20	20	0.01	
								2.400% due 15/03/2020	20	20	0.01		
								Sprint Communications, Inc.		3,550	3,625	1.01	
								9.000% due 15/11/2018	3,550	3,625	1.01		
										10,757	3.02		
										42,533	11.95		
								Total Corporate Bonds & Notes					

Schedule of Investments Low Duration Income Fund (cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
ASSET-BACKED SECURITIES				SOVEREIGN ISSUES							
Argent Securities, Inc. Asset-Backed Pass-Through Certificates				Argentina Government International Bond				1.800% due 11/07/2018 (b)(c)	\$ 4,500	\$ 4,498	1.26
2.601% due 25/10/2035	\$ 100	\$ 97	0.03	2.500% due 31/12/2038	\$ 2	\$ 1	0.00	1.840% due 13/07/2018 (b)(c)	40,300	40,277	11.31
Bayview Opportunity Master Fund Trust				SHORT-TERM INSTRUMENTS				1.840% due 18/07/2018 (b)(c)	12,650	12,640	3.55
3.672% due 28/03/2033	93	93	0.03	COMMERCIAL PAPER				1.850% due 13/07/2018 (b)(c)	2,800	2,798	0.79
Business Jet Securities LLC				Bank of Montreal				1.860% due 01/08/2018 (b)(c)	30,000	29,952	8.41
4.447% due 15/06/2033	100	100	0.03	1.512% due 26/07/2018	CAD 18,000	13,668	3.84	1.860% due 02/08/2018 (b)(c)	20,000	19,967	5.61
College Ave Student Loans LLC				1.540% due 03/07/2018	250	190	0.05	1.890% due 14/09/2018 (b)(c)	30,000	29,881	8.39
0.000% due 26/12/2047	50	50	0.01	Bank of Nova Scotia				1.892% due 22/08/2018 (b)(c)	30,000	29,919	8.40
4.130% due 26/12/2047	50	51	0.01	1.525% due 26/07/2018	18,000	13,668	3.84			176,931	49.68
Fieldstone Mortgage Investment Trust				1.527% due 05/07/2018	125	95	0.03	JAPAN TREASURY BILLS			
3.216% due 25/03/2035	97	94	0.03	1.529% due 04/07/2018	125	95	0.03	(0.153)% due 27/08/2018 (b)(c)	¥ 40,000	361	0.10
Figueroa CLO Ltd.				C.I.B.C.				Total Short-Term Instruments		277,216	77.84
2.925% due 20/06/2027	100	100	0.03	1.514% due 25/07/2018	18,000	13,669	3.84	SHARES			
Lehman XS Trust				HSBC Bank Canada				CENTRAL FUNDS USED FOR CASH MANAGEMENT PURPOSES			
6.500% due 25/06/2046	89	84	0.02	1.566% due 25/07/2018	17,860	13,563	3.81	PIMCO Funds Ireland			
Merrill Lynch Mortgage Investors Trust				1.584% due 03/07/2018	200	152	0.04	p.l.c. - PIMCO			
2.231% due 25/05/2037	5,810	3,573	1.00	1.584% due 04/07/2018	100	76	0.02	US Dollar Short-Term			
Morgan Stanley ABS Capital, Inc. Trust				Royal Bank of Canada				Floating NAV Fund (e)	3,466,494	34,710	9.75
3.516% due 25/01/2035	1,330	1,213	0.34	1.512% due 26/07/2018	18,000	13,668	3.84	Total Transferable Securities & Money Market Instruments - Official Stock Exchange/ Regulated Market		\$ 428,615	120.36
Morgan Stanley Home Equity Loan Trust				1.540% due 03/07/2018	250	190	0.05				
3.141% due 25/12/2034	100	100	0.03	Toronto Dominion Bank							
RMAT LP				1.540% due 03/07/2018	250	190	0.05				
4.090% due 25/05/2048	100	100	0.03			69,224	19.44				
Structured Asset Securities Corp. Mortgage Loan Trust				REPURCHASE AGREEMENTS (g)							
2.321% due 25/05/2047	600	573	0.16			30,700	8.62				
Terwin Mortgage Trust				SHORT-TERM NOTES							
3.471% due 25/03/2035	1,218	1,153	0.32	Federal Home Loan Bank							
		7,381	2.07	1.800% due 05/07/2018 (b)(c)	\$ 7,000	6,999	1.96				

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

* A zero balance may reflect actual amounts rounding to less than one thousand.

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION⁽¹⁾

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.HY-30 5-Year Index	5.000%	20/06/2023	\$ 255	\$ 1	0.00

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	3-Month USD-LIBOR	3.000%	19/12/2028	\$ 20,400	\$ (30)	(0.01)
Total Centrally Cleared Financial Derivative Instruments					\$ (29)	(0.01)

⁽¹⁾ If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

⁽²⁾ The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

* A zero balance may reflect actual amounts rounding to less than one thousand.

WRITTEN OPTIONS

CREDIT DEFAULT SWAPTIONS ON CREDIT INDICES

Counterparty	Description	Buy/Sell Protection	Exercise Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
CBK	Put - OTC CDX.HY-30 5-Year Index	Sell	101.000	17/10/2018	\$ 900	\$ (4)	\$ (5)	0.00
	Put - OTC CDX.IG-30 5-Year Index	Sell	0.900	19/09/2018	500	(1)	(1)	0.00
MYC	Put - OTC CDX.HY-30 5-Year Index	Sell	104.000	19/09/2018	50	0	0	0.00
	Put - OTC CDX.HY-30 5-Year Index	Sell	104.500	19/09/2018	100	(1)	(1)	0.00
						\$ (6)	\$ (7)	0.00

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION⁽¹⁾

Counterparty	Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
MYC	CMBX.NA.AAA.10 Index	0.500%	17/11/2059	\$ 25,375	\$ (78)	\$ (34)	\$ (112)	(0.03)
	CMBX.NA.AAA.11 Index	0.500	18/11/2054	25,375	(194)	(42)	(236)	(0.07)
					\$ (272)	\$ (76)	\$ (348)	(0.10)

- ⁽¹⁾ If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.
- ⁽²⁾ The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	08/2018	£ 79	\$ 105	\$ 1	\$ 0	\$ 1	0.00
BOA	07/2018	CAD 53,935	40,513	0	(504)	(504)	(0.14)
	08/2018	750	580	10	0	10	0.00
	08/2018	CHF 41	42	0	0	0	0.00
CBK	08/2018	25	26	0	0	0	0.00
HUS	07/2018	CAD 35,818	26,907	0	(332)	(332)	(0.09)
MSB	08/2018	¥ 40,000	369	6	0	6	0.00
SSB	08/2018	CAD 549	425	7	0	7	0.00
	08/2018	£ 1,099	1,442	0	(12)	(12)	0.00
				\$ 24	\$ (848)	\$ (824)	(0.23)

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 30 June 2018, the Institutional CHF (Hedged) Class Accumulation Shares, Institutional CHF (Hedged) Class Income Shares, Class E CHF (Hedged) Accumulation and Class E CHF (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2018	CHF 83	\$ 83	\$ 0	\$ 0	\$ 0	0.00
	08/2018	\$ 83	CHF 83	0	0	0	0.00
BRC	07/2018	84	82	0	(1)	(1)	0.00
CBK	07/2018	84	82	0	(1)	(1)	0.00
MYC	07/2018	84	82	0	(0)	(0)	0.00
				\$ 0	\$ (2)	\$ (2)	0.00

As at 30 June 2018, the Institutional EUR (Hedged) Class, Investor EUR (Hedged) Class Accumulation Shares, Investor EUR (Hedged) Class Income Shares, Class E EUR (Hedged) Accumulation, Class E EUR (Hedged) Income and Class G Retail EUR (Hedged) had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2018	\$ 83	€ 71	\$ 0	\$ 0	\$ 0	0.00
CBK	07/2018	83	71	0	0	0	0.00
HUS	07/2018	116,705	100,000	50	0	50	0.01
MYC	07/2018	€ 100,675	\$ 116,280	0	(1,264)	(1,264)	(0.35)
	07/2018	\$ 83	€ 71	0	0	0	0.00
	08/2018	116,536	100,675	1,262	0	1,262	0.35
NAB	07/2018	116,710	100,000	45	0	45	0.01
SSB	07/2018	€ 100,247	\$ 116,697	0	(346)	(346)	(0.10)
	07/2018	\$ 116,699	€ 100,000	56	0	56	0.02
	08/2018	116,956	100,247	341	0	341	0.10
				\$ 1,754	\$ (1,610)	\$ 144	0.04

As at 30 June 2018, the Institutional GBP (Hedged) Class Accumulation Shares and Institutional GBP (Hedged) Class Income Shares had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2018	\$ 84	£ 62	\$ 0	\$ (1)	\$ (1)	0.00
BOA	07/2018	£ 63	\$ 82	0	0	0	0.00
	08/2018	\$ 82	£ 63	0	0	0	0.00
BRC	07/2018	£ 63	\$ 82	0	(1)	(1)	0.00
	07/2018	\$ 84	£ 62	0	(1)	(1)	0.00
	08/2018	82	63	1	0	1	0.00
MEI	07/2018	84	62	0	(1)	(1)	0.00
				\$ 1	\$ (4)	\$ (3)	0.00

Schedule of Investments Low Duration Income Fund (Cont.)

As at 30 June 2018, the Class E SGD (Hedged) had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	09/2018	\$ 84	SGD 112	\$ 0	\$ (2)	\$ (2)	0.00
CBK	09/2018	84	112	0	(1)	(1)	0.00
MEI	09/2018	84	112	0	(2)	(2)	0.00
				\$ 0	\$ (5)	\$ (5)	0.00
Total OTC Financial Derivative Instruments						\$ (1,045)	(0.29)
Total Investments						\$ 427,541	120.06
Other Current Assets & Liabilities						\$ (71,423)	(20.06)
Net Assets						\$ 356,118	100.00

NOTES TO SCHEDULE OF INVESTMENTS (amounts in thousands*):

* A zero balance may reflect actual amounts rounding to less than one thousand.

^ Security is in default.

(a) When-issued security.

(b) Zero coupon security.

(c) Coupon represents a yield to maturity.

(d) Perpetual maturity; date shown, if applicable, represents next contractual call date.

(e) Affiliated to the Fund.

(f) Contingent convertible security.

Cash of \$631 has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2018.

Cash of \$2,010 has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 30 June 2018.

(g) Repurchase Agreements as at 30 June 2018:

Counterparty	Lending Rate	Settlement Date	Maturity Date	Principal Amount	Collateralised By	Collateral (Received)	Repurchase Agreements, at Value	Repurchase Agreement Proceeds to be Received ⁽¹⁾	% of Net Assets
BOS	2.180%	29/06/2018	02/07/2018	\$ 15,000	U.S. Treasury Bonds 3.000% due 15/05/2020	\$ (15,331)	\$ 15,000	\$ 15,002	4.21
	2.220	29/06/2018	02/07/2018	15,700	U.S. Treasury Notes 1.375% due 30/04/2020	(16,006)	15,700	15,702	4.41
Total Repurchase Agreements						\$ (31,337)	\$ 30,700	\$ 30,704	8.62

⁽¹⁾ Includes accrued interest.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 2018 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 34,710	\$ 393,505	\$ 400	\$ 428,615
Financial Derivative Instruments ⁽³⁾	0	(1,074)	0	(1,074)
Totals	\$ 34,710	\$ 392,431	\$ 400	\$ 427,541

⁽¹⁾ See Note 3 in the Notes to Financial Statements for additional information.

⁽²⁾ Refer to the Schedule of Investments for additional information.

⁽³⁾ Financial Derivative Instruments may include open futures contracts, swap agreements, written options, purchased options and forward foreign currency contracts.

Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the market value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2018:

Counterparty	Total Market Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures⁽¹⁾
AZD	\$ (2)	\$ 0	\$ (2)
BOA	(494)	0	(494)
BRC	(2)	0	(2)
CBK	(8)	0	(8)
HUS	(282)	0	(282)
MEI	(3)	0	(3)
MSB	6	0	6
MYC	(351)	1,080	729
NAB	45	930	975
SSB	46	(120)	(74)

⁽¹⁾ Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default.

Comparative Information

The following is a summary of the comparative information for Schedule of Investments as at 30 June 2018:

	30-Jun-2018 (%)⁽¹⁾	31-Dec-2017 (%)
Transferable securities admitted to official stock exchange	10.27	N/A
Transferable securities dealt in on another regulated market	81.72	N/A
Other transferable securities & money market instruments	28.37	N/A
Centrally cleared financial derivative instruments	(0.01)	N/A
OTC financial derivative instruments	(0.29)	N/A

⁽¹⁾ The Low Duration Income Fund launched on 31 May 2018.

DESCRIPTION	PAR (000S)	COST (000S)
PURCHASES THROUGH 30 JUNE 2018		
Federal Home Loan Bank 1.854% due 13/07/2018	\$ 43,100	\$ 43,065
	SHARES	
PIMCO Funds Ireland p.l.c. - PIMCO US Dollar Short-Term Floating NAV Fund (a)	3,505,443	35,100
	PAR (000S)	
Federal Home Loan Bank 1.860% due 01/08/2018	\$ 30,000	29,946
Federal Home Loan Bank 1.892% due 22/08/2018	30,000	29,912
Federal Home Loan Bank 1.890% due 14/09/2018	30,000	29,876
Federal Home Loan Bank 1.860% due 02/08/2018	20,000	19,963
Federal Home Loan Bank 1.840% due 18/07/2018	12,650	12,636
Federal Home Loan Bank 1.830% due 05/07/2018	7,000	6,997
Federal Home Loan Bank 1.800% due 11/07/2018	4,500	4,497
Sprint Communications, Inc. 9.000% due 15/11/2018	3,550	3,626
HarborView Mortgage Loan Trust 2.275% due 19/09/2037	3,704	3,560
Bear Stearns ALT-A Trust 3.777% due 25/09/2035	4,865	3,551
Chevy Chase Funding LLC Mortgage- Backed Certificates 2.346% due 25/08/2035	3,728	3,551
Lehman XS Trust 3.241% due 25/12/2037	3,545	3,545
Merrill Lynch Mortgage Investors Trust 2.231% due 25/05/2037	5,810	3,529
Residential Funding Mortgage Securities, Inc. Trust 6.250% due 25/08/2036	2,637	2,517
Duke Energy Corp. 3.550% due 15/09/2021	1,825	1,836
Barclays Bank PLC 7.625% due 21/11/2022	1,700	1,832
Ally Financial, Inc. 4.125% due 30/03/2020	1,800	1,807
SoftBank Group Corp. 4.000% due 20/04/2023	€ 1,500	1,799

DESCRIPTION	PAR (000S)	PROCEEDS (000S)
SALES THROUGH 30 JUNE 2018		
U.S. Treasury Bills 0.000% due 09/08/2018	\$ 1,500	\$ 1,496
U.S. Treasury Bills 0.000% due 02/08/2018	1,400	1,396
	SHARES	
PIMCO Funds Ireland p.l.c. - PIMCO US Dollar Short-Term Floating NAV Fund (a)	38,949	390
	PAR (000S)	
U.S. Treasury Bills 0.000% due 20/09/2018	\$ 100	100
U.S. Treasury Bills 0.000% due 27/09/2018	100	99
U.S. Treasury Bills 0.000% due 04/10/2018	100	99
U.S. Treasury Bills 0.000% due 11/10/2018	100	99
U.S. Treasury Bills 0.000% due 18/10/2018	100	99
(a) The Low Duration Income Fund is investing in shares of an affiliated fund.		
Significant portfolio changes are defined as the value of purchases exceeding 1% of total cost of purchases, and sales exceeding 1% of total proceeds. At a minimum the twenty largest purchases and twenty largest sales must be shown. Should there have been less than that amount of transactions, all such transactions have been disclosed.		
Repurchase Agreements, which may be utilised for uninvested Fund cash and which usually mature the next business day, have been excluded from the Significant Changes in Portfolio Composition.		

DESCRIPTION	SHARES	FAIR VALUE (000\$)	% OF NET ASSETS	DESCRIPTION	PAR (000\$)	FAIR VALUE (000\$)	% OF NET ASSETS	DESCRIPTION	PAR (000\$)	FAIR VALUE (000\$)	% OF NET ASSETS
TRANSFERABLE SECURITIES & MONEY MARKET INSTRUMENTS - OFFICIAL STOCK EXCHANGE/ REGULATED MARKET				SHORT-TERM NOTES				1.921% due			
UNITED STATES				Federal Home Loan Bank				31/08/2018 (b)(c)			
COMMON STOCKS				1.750% due 13/07/2018 (b)(c)				\$ 2,900 \$ 2,891 1.11			
ENERGY				1.780% due 20/07/2018 (b)(c)				189,829 73.00			
Cheniere Energy, Inc. (a)	121,000	\$ 7,888	3.03	1.786% due 18/07/2018 (b)(c)				Total Short-Term Instruments			
Kinder Morgan, Inc.	150,000	2,651	1.02	1.800% due 06/07/2018 (b)(c)				191,430 73.62			
ONEOK, Inc.	175,929	12,285	4.73	1.800% due 25/07/2018 (b)(c)				SHARES			
Targa Resources Corp.	150,000	7,423	2.86	1.820% due 05/07/2018 (b)(c)				CENTRAL FUNDS USED FOR CASH MANAGEMENT PURPOSES			
Williams Cos., Inc.	409,000	11,088	4.26	1.847% due 03/08/2018 (b)(c)				PIMCO Funds Ireland p.l.c. -			
		41,335	15.90	1.848% due 11/07/2018 (b)(c)				PIMCO US Dollar			
				1.850% due 03/08/2018 (b)(c)				Short-Term Floating			
				1.870% due 30/07/2018 (b)(c)				NAV Fund (d)			
				1.872% due 27/07/2018 (b)(c)				2,545,403 25,487 9.80			
				1.879% due 08/08/2018 (b)(c)				Total Transferable Securities & Money Market Instruments - Official Stock Exchange/ Regulated Market			
				1.887% due 10/08/2018 (b)(c)				\$ 258,252 99.32			
				1.889% due 08/08/2018 (b)(c)							
				1.890% due 08/08/2018 (b)(c)							
				1.890% due 10/09/2018 (b)(c)							
				1.892% due 22/08/2018 (b)(c)							

Schedule of Investments PIMCO MLP & Energy Infrastructure Fund (cont.)

Counterparty	Pay/Receive	Security	# of Shares or Units	Floating Rate	Notional Amount	Maturity Date	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
	Receive	Energy Transfer Partners LP	641,723	1-Month USD-LIBOR plus a specified spread	\$ 11,865	15/03/2019	\$ 0	\$ 343	\$ 343	0.13
	Receive	Enterprise Products Partners LP	290,233	1-Month USD-LIBOR plus a specified spread	8,144	15/03/2019	0	(121)	(121)	(0.05)
	Receive	NuStar Energy LP	82,089	1-Month USD-LIBOR plus a specified spread	1,927	15/03/2019	0	(70)	(70)	(0.03)
	Receive	Western Gas Partners LP	42,181	1-Month USD-LIBOR plus a specified spread	2,073	15/04/2019	0	(33)	(33)	(0.01)
	Receive	Williams Partners LP	600	1-Month USD-LIBOR plus a specified spread	24	15/04/2019	0	0	0	0.00
	Receive	Cheniere Energy Partners LP	45,000	1-Month USD-LIBOR plus a specified spread	1,613	15/05/2019	0	4	4	0.00
	Receive	Enable Midstream Partners LP	105,046	1-Month USD-LIBOR plus a specified spread	1,724	15/05/2019	0	72	72	0.03
	Receive	Magellan Midstream Partners LP	42,825	1-Month USD-LIBOR plus a specified spread	2,921	15/05/2019	0	35	35	0.01
	Receive	Rice Midstream Partners LP	118,000	1-Month USD-LIBOR plus a specified spread	2,164	15/05/2019	0	(158)	(158)	(0.06)
	Receive	Valero Energy Partners LP	60,000	1-Month USD-LIBOR plus a specified spread	2,362	15/05/2019	0	(79)	(79)	(0.03)
BPS	Receive	Enable Midstream Partners LP	14,168	1-Month USD-LIBOR less a specified spread	231	15/02/2019	0	11	11	0.00
CBK	Receive	Tallgrass Energy Partners LP	57,045	1-Month USD-LIBOR less a specified spread	2,455	15/10/2018	0	15	15	0.01
	Receive	DCP Midstream LP	19,214	1-Month USD-LIBOR plus a specified spread	737	15/11/2018	0	22	22	0.01
	Receive	Golar LNG Partners LP	10,300	1-Month USD-LIBOR plus a specified spread	160	15/11/2018	0	(1)	(1)	0.00
	Receive	Plains All American Pipeline LP	151,566	1-Month USD-LIBOR plus a specified spread	3,669	15/11/2018	0	(90)	(90)	(0.03)
	Receive	Western Gas Partners LP	57,109	1-Month USD-LIBOR plus a specified spread	2,806	15/11/2018	0	(45)	(45)	(0.02)
	Receive	Tallgrass Equity Partners LP	21,955	1-Month USD-LIBOR less a specified spread	945	15/04/2019	0	6	6	0.00
GST	Receive	Enable Midstream Partners LP	35,787	1-Month USD-LIBOR plus a specified spread	584	15/11/2018	0	27	27	0.01
	Receive	EQT Midstream Partners LP	5,000	1-Month USD-LIBOR plus a specified spread	278	15/02/2019	0	(21)	(21)	(0.01)
	Receive	Energy Transfer Partners LP	74,691	1-Month USD-LIBOR plus a specified spread	1,381	15/03/2019	0	40	40	0.02
	Receive	Enable Midstream Partners LP	162,303	1-Month USD-LIBOR less a specified spread	2,650	14/06/2019	0	125	125	0.05
MYI	Receive	AmeriGas Partners LP	9,000	1-Month USD-LIBOR plus a specified spread	375	27/11/2018	0	5	5	0.00
	Receive	Andeavor Logistics LP	16,000	1-Month USD-LIBOR plus a specified spread	696	27/11/2018	0	(16)	(16)	(0.01)
	Receive	Antero Midstream Partners LP	8,000	1-Month USD-LIBOR plus a specified spread	243	27/11/2018	0	(7)	(7)	0.00
	Receive	Crestwood Equity Partners LP	40,000	1-Month USD-LIBOR plus a specified spread	1,252	27/11/2018	0	17	17	0.01
	Receive	Enable Midstream Partners LP	5,696	1-Month USD-LIBOR plus a specified spread	93	27/11/2018	0	4	4	0.00
	Receive	Energy Transfer Partners LP	250,000	1-Month USD-LIBOR plus a specified spread	4,623	27/11/2018	0	136	136	0.05
	Receive	Enterprise Products Partners LP	34,000	1-Month USD-LIBOR plus a specified spread	954	27/11/2018	0	(14)	(14)	(0.01)
	Receive	EQT Midstream Partners LP	2,078	1-Month USD-LIBOR plus a specified spread	116	27/11/2018	0	(8)	(8)	0.00
	Receive	Magellan Midstream Partners LP	4,000	1-Month USD-LIBOR plus a specified spread	273	27/11/2018	0	3	3	0.00
	Receive	MPLX LP	14,000	1-Month USD-LIBOR plus a specified spread	482	27/11/2018	0	(5)	(5)	0.00
	Receive	NGL Energy Partners LP	37,457	1-Month USD-LIBOR plus a specified spread	463	27/11/2018	0	5	5	0.00
	Receive	Noble Midstream Partners LP	8,830	1-Month USD-LIBOR plus a specified spread	440	27/11/2018	0	10	10	0.00
	Receive	Plains All American Pipeline LP	174,570	1-Month USD-LIBOR plus a specified spread	4,226	27/11/2018	0	(103)	(103)	(0.04)
	Receive	Rice Midstream Partners LP	28,000	1-Month USD-LIBOR plus a specified spread	514	27/11/2018	0	(37)	(37)	(0.01)
	Receive	Western Gas Partners LP	53,720	1-Month USD-LIBOR plus a specified spread	2,640	27/11/2018	0	(42)	(42)	(0.02)
	Receive	Crestwood Equity Partners LP	24,300	1-Month USD-LIBOR plus a specified spread	761	15/05/2019	0	10	10	0.00
	Receive	Magellan Midstream Partners LP	30,147	1-Month USD-LIBOR plus a specified spread	2,056	15/05/2019	0	25	25	0.01
	Receive	MPLX LP	30,091	1-Month USD-LIBOR plus a specified spread	1,037	15/05/2019	0	(10)	(10)	0.00
							\$ 0	\$ (559)	\$ (559)	(0.22)

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	08/2018	\$ 332	€ 286	\$ 3	\$ 0	\$ 3	0.00
GLM	07/2018	511	£ 383	0	(5)	(5)	0.00
	08/2018	1,041	€ 862	0	(31)	(31)	(0.01)
JPM	07/2018	CAD 380	\$ 293	4	0	4	0.00
				\$ 7	\$ (36)	\$ (29)	(0.01)

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 30 June 2018, the Institutional EUR (Hedged) Class, Investor EUR (Hedged) Class, Class E EUR (Hedged) and Class G Institutional EUR (Hedged) had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2018	\$ 45,017	€ 38,350	\$ 0	\$ (241)	\$ (241)	(0.09)
BPS	07/2018	51,514	44,414	342	0	342	0.13
BRC	07/2018	€ 894	\$ 1,034	0	(11)	(11)	0.00
CBK	07/2018	4,979	5,791	0	(22)	(22)	(0.01)
	07/2018	\$ 216	€ 185	1	(2)	(1)	0.00
GLM	07/2018	€ 338	\$ 399	4	0	4	0.00
	07/2018	\$ 31	€ 27	0	0	0	0.00
MSB	07/2018	€ 40,104	\$ 46,320	0	(503)	(503)	(0.19)
	08/2018	\$ 46,422	€ 40,104	503	0	503	0.19
RBC	07/2018	€ 57	\$ 67	0	0	0	0.00
RYL	07/2018	1,138	1,325	1	(5)	(4)	0.00
	07/2018	\$ 5,914	€ 5,062	0	(3)	(3)	0.00
SCX	07/2018	€ 80	\$ 94	0	0	0	0.00
	07/2018	\$ 14	€ 12	0	0	0	0.00
SSB	07/2018	€ 40,568	\$ 47,225	0	(140)	(140)	(0.05)
	07/2018	\$ 49,461	€ 42,505	166	0	166	0.06
	08/2018	47,330	40,568	138	0	138	0.05
				\$ 1,155	\$ (927)	\$ 228	0.09

As at 30 June 2018, the Institutional GBP (Hedged) Class and Class R GBP (Hedged) had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2018	£ 20	\$ 27	\$ 1	\$ 0	\$ 1	0.00
BOA	07/2018	\$ 3,998	£ 2,994	0	(45)	(45)	(0.02)
BPS	07/2018	634	477	0	(5)	(5)	0.00
BRC	07/2018	£ 3,329	\$ 4,354	0	(42)	(42)	(0.02)
	08/2018	\$ 4,358	£ 3,328	43	0	43	0.02
CBK	07/2018	£ 14	\$ 19	0	0	0	0.00
	07/2018	\$ 4,224	£ 3,189	0	(15)	(15)	(0.01)
GLM	07/2018	562	421	0	(6)	(6)	0.00
SCX	07/2018	4,251	3,198	0	(29)	(29)	(0.01)
SSB	07/2018	£ 16	\$ 22	0	0	0	0.00
UAG	07/2018	3,369	4,455	7	0	7	0.00
	08/2018	\$ 4,461	£ 3,369	0	(7)	(7)	0.00
				\$ 51	\$ (149)	\$ (98)	(0.04)

Total OTC Financial Derivative Instruments

\$ (569) (0.22)

Total Investments

\$ 257,683 99.10

Other Current Assets & Liabilities

\$ 2,343 0.90

Net Assets

\$ 260,026 100.00

NOTES TO SCHEDULE OF INVESTMENTS (amounts in thousands*):

* A zero balance may reflect actual amounts rounding to less than one thousand.

(a) Security did not produce income within the last twelve months.

(b) Zero coupon security.

(c) Coupon represents a yield to maturity.

(d) Affiliated to the Fund.

Cash of \$2,620 has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 30 June 2018.

Schedule of Investments PIMCO MLP & Energy Infrastructure Fund (Cont.)

(e) Repurchase Agreements as at 30 June 2018:

Counterparty	Lending Rate	Settlement Date	Maturity Date	Principal Amount	Collateralised By	Collateral (Received)	Repurchase Agreements, at Value	Repurchase Agreement Proceeds to be Received ⁽¹⁾	% of Net Assets
SSB	0.850%	29/06/2018	02/07/2018	\$ 1,601	U.S. Treasury Bonds 8.000% due 15/11/2021	\$ (1,637)	\$ 1,601	\$ 1,601	0.62
Total Repurchase Agreements						\$ (1,637)	\$ 1,601	\$ 1,601	0.62

⁽¹⁾ Includes accrued interest.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 2018 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 66,822	\$ 191,430	\$ 0	\$ 258,252
Financial Derivative Instruments ⁽³⁾	0	(569)	0	(569)
Totals	\$ 66,822	\$ 190,861	\$ 0	\$ 257,683

The following is a summary of the fair valuations according to the inputs used as at 31 December 2017 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 106,380	\$ 273,620	\$ 0	\$ 380,000
Financial Derivative Instruments ⁽³⁾	0	4,434	0	4,434
Totals	\$ 106,380	\$ 278,054	\$ 0	\$ 384,434

⁽¹⁾ See Note 3 in the Notes to Financial Statements for additional information.

⁽²⁾ Refer to the Schedule of Investments for additional information.

⁽³⁾ Financial Derivative Instruments may include open futures contracts, swap agreements, written options, purchased options and forward foreign currency contracts.

Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the market value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2018:

Counterparty	Total Market Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
AZD	\$ 1	\$ 0	\$ 1
BOA	(904)	1,940	1,036
BPS	348	0	348
BRC	(10)	0	(10)
CBK	(242)	350	108
GLM	(38)	0	(38)
GST	171	(200)	(29)
JPM	4	0	4
MYI	(27)	0	(27)
RYL	(7)	0	(7)
SCX	(29)	0	(29)
SSB	164	330	494

⁽¹⁾ Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default.

Comparative Information

The following is a summary of the comparative information for Schedule of Investments as at 30 June 2018:

	30-Jun-2018 (%)	31-Dec-2017 (%)
Transferable securities admitted to official stock exchange	15.90	34.08
Transferable securities dealt in on another regulated market	73.00	65.58
Other transferable securities & money market instruments	10.42	0.51
OTC financial derivative instruments	(0.22)	1.17

DESCRIPTION	PAR (000S)	COST (000S)
PURCHASES THROUGH 30 JUNE 2018		
Federal Home Loan Bank 0.000% due 06/04/2018	\$ 92,900	\$ 92,596
Federal Home Loan Bank 0.000% due 09/05/2018	88,200	87,960
Federal Home Loan Bank 0.000% due 08/08/2018	65,400	65,153
Federal Home Loan Bank 0.000% due 18/04/2018	57,100	57,050
Federal Home Loan Bank 0.000% due 11/05/2018	55,400	55,253
Federal Home Loan Bank 0.000% due 09/04/2018	54,200	54,193
Federal Home Loan Bank 0.000% due 08/06/2018	50,100	49,971
Federal Home Loan Bank 0.000% due 04/04/2018	49,600	49,543
Federal Home Loan Bank 0.000% due 13/04/2018	46,500	46,423
Federal Home Loan Bank 0.000% due 14/02/2018	44,000	43,989
Federal Home Loan Bank 0.000% due 06/07/2018	33,700	33,606
Federal Home Loan Bank 0.000% due 10/08/2018	33,500	33,340
Federal Home Loan Bank 0.000% due 18/07/2018	33,400	33,249
Federal Home Loan Bank 0.000% due 05/01/2018	29,300	29,299
Federal Home Loan Bank 0.000% due 13/06/2018	23,000	22,940
Federal Home Loan Bank 0.000% due 25/04/2018	22,700	22,617
Federal Home Loan Bank 0.000% due 11/04/2018	21,300	21,224
Federal Home Loan Bank 1.830% due 05/07/2018	19,900	19,861
U.S. Treasury Notes 0.000% due 12/04/2018	18,700	18,670
Federal Home Loan Bank 0.000% due 23/02/2018	18,500	18,487
	SHARES	
PIMCO Funds Ireland p.l.c. - PIMCO US Dollar Short-Term Floating NAV Fund (a)	1,774,300	17,764
	PAR (000S)	
Federal Home Loan Bank 0.000% due 21/02/2018	\$ 15,300	15,284
Federal Home Loan Bank 0.000% due 05/02/2018	13,400	13,399
Federal Home Loan Bank 0.000% due 26/01/2018	13,300	13,300
Federal Home Loan Bank 0.000% due 25/01/2018	12,200	12,200

DESCRIPTION	PAR (000S)	PROCEEDS (000S)
SALES THROUGH 30 JUNE 2018		
Federal Home Loan Bank 0.000% due 09/05/2018	\$ 50,500	\$ 50,484
Federal Home Loan Bank 0.000% due 04/04/2018	49,600	49,592
Federal Home Loan Bank 0.000% due 09/01/2018	38,500	38,495
Federal Home Loan Bank 0.000% due 14/02/2018	38,000	37,994
Federal Home Loan Bank 0.000% due 06/04/2018	36,400	36,376
	SHARES	
PIMCO Funds Ireland p.l.c. - PIMCO US Dollar Short- Term Floating NAV Fund (a)	2,916,530	29,200
	PAR (000S)	
Federal Home Loan Bank 0.000% due 08/06/2018	\$ 23,700	23,686
Federal Home Loan Bank 0.000% due 25/04/2018	22,500	22,494
Federal Home Loan Bank 0.000% due 31/01/2018	14,500	14,498
Federal Home Loan Bank 0.000% due 11/05/2018	13,200	13,199
Federal Home Loan Bank 1.830% due 05/07/2018	13,000	12,990
	SHARES	
Williams Cos., Inc.	381,800	10,902
TransCanada Corp.	226,556	10,375
	PAR (000S)	
Federal Home Loan Bank 0.000% due 21/02/2018	\$ 10,200	10,200
Federal Home Loan Bank 0.000% due 02/02/2018	9,000	8,999
	SHARES	
Pembina Pipeline Corp.	265,000	8,899
Targa Resources Corp.	172,472	8,234
Kinder Morgan, Inc.	412,000	7,640
Cheniere Energy, Inc.	131,881	7,495
Enbridge, Inc.	171,000	6,714
ONEOK, Inc.	96,000	6,061
	PAR (000S)	
Federal Home Loan Bank 0.000% due 26/01/2018	\$ 5,200	5,199

(a) PIMCO MLP & Energy Infrastructure Fund is investing in shares of an affiliated fund.

Significant portfolio changes are defined as the value of purchases exceeding 1% of total cost of purchases, and sales exceeding 1% of total proceeds. At a minimum the twenty largest purchases and twenty largest sales must be shown. Should there have been less than that amount of transactions, all such transactions have been disclosed.

Repurchase Agreements, which may be utilised for uninvested Fund cash and which usually mature the next business day, have been excluded from the Significant Changes in Portfolio Composition.

Schedule of Investments Mortgage Opportunities Fund

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
TRANSFERABLE SECURITIES & MONEY MARKET INSTRUMENTS - OFFICIAL STOCK EXCHANGE/REGULATED MARKET				4.000% due 01/08/2047 (i)	\$ 56,434	\$ 57,620	2.43	3.554% due 25/09/2024	\$ 6,100	\$ 5,428	0.23
CORPORATE BONDS & NOTES				4.009% due 25/06/2037 - 25/03/2045 (a)	25,786	4,855	0.21	3.777% due 15/02/2041 (a)	673	73	0.00
BANKING & FINANCE				4.059% due 25/03/2042 - 25/04/2047 (a)	27,567	4,763	0.20	3.817% due 15/09/2043 (a)	2,357	398	0.02
Preferred Term Securities Ltd.				4.059% due 25/02/2046 (a)	9,131	1,431	0.06	3.877% due 15/07/2041 (a)	3,838	463	0.02
2.631% due 22/06/2037	\$ 5,690	\$ 5,150	0.22	4.109% due 25/11/2047 - 25/05/2048 (a)	44,536	7,763	0.33	3.927% due 15/10/2041 - 15/08/2042 (a)	56,635	8,528	0.36
2.641% due 22/09/2037	3,961	3,644	0.15	4.109% due 25/05/2048	18,166	18,074	0.76	3.977% due 15/08/2041 - 15/09/2044 (a)	24,016	3,679	0.16
2.651% due 22/12/2036	151	143	0.01	4.159% due 25/04/2043 (a)	7,006	772	0.03	4.000% due 15/10/2041 (a)	860	147	0.01
2.691% due 22/03/2038	16,112	15,145	0.64	4.209% due 25/05/2030 (a)	5,069	569	0.02	4.000% due 15/01/2043 - 01/03/2048	33,750	33,753	1.43
Santander UK Group Holdings PLC				4.216% due 25/04/2047	3,728	3,357	0.14	4.027% due 15/01/2043 - 15/02/2044 (a)	6,437	968	0.04
6.750% due 24/06/2024 (e)(g) £	2,600	3,555	0.15	4.406% due 25/12/2042 - 25/10/2043	3,785	3,383	0.14	4.065% due 15/05/2048 (a)	31,471	4,737	0.20
U.S. Capital Funding Ltd.				4.439% due 25/01/2041 (a)	585	101	0.00	4.072% due 15/07/2043	831	735	0.03
2.617% due 10/07/2043	\$ 25,148	22,130	0.93	4.454% due 25/05/2043	258	219	0.01	4.077% due 15/08/2025 - 15/06/2048 (a)	67,463	11,283	0.48
		49,767	2.10	4.500% due 25/06/2029 - 25/09/2046 (a)	26,390	4,432	0.19	4.113% due 15/12/2043	1,933	1,552	0.07
INDUSTRIALS				4.500% due 01/07/2044 - 25/02/2047	1,188	1,118	0.05	4.127% due 15/03/2048 (a)	21,613	3,570	0.15
Times Square Hotel Trust				4.509% due 25/09/2040 (a)	4,415	471	0.02	4.177% due 15/09/2042 (a)	2,706	358	0.02
8.528% due 01/08/2026	196	229	0.01	4.559% due 25/03/2039 (a)	6,278	433	0.02	4.227% due 15/10/2036 (a)	3,061	357	0.02
Total Corporate Bonds & Notes		49,996	2.11	4.609% due 25/10/2035 (a)	3,316	494	0.02	4.377% due 15/04/2032 (a)	3,143	422	0.02
MUNICIPAL BONDS & NOTES				4.708% due 25/11/2042	921	755	0.03	4.397% due 15/11/2037 (a)	561	86	0.00
Pennsylvania Higher Education Assistance Agency Revenue Bonds, Series 2006				4.823% due 25/08/2033	509	501	0.02	4.427% due 15/01/2039 (a)	1,735	83	0.00
2.490% due 25/10/2036	2,533	2,515	0.11	4.890% due 25/08/2033	188	186	0.01	4.454% due 15/06/2037 - 15/06/2044	4,655	4,396	0.19
South Carolina Student Loan Corp. Revenue Bonds, Series 2005				5.000% due 25/02/2025 - 25/12/2041 (a)	7,719	2,895	0.12	4.500% due 15/01/2041 (a)	812	132	0.01
2.440% due 01/12/2023	472	472	0.02	5.000% due 25/09/2035 (a)	707	127	0.01	4.500% due 15/08/2043 - 01/02/2048	3,975	4,047	0.17
		2,987	0.13	5.000% due 25/05/2043	2,579	2,162	0.09	4.527% due 15/07/2023 - 15/11/2041 (a)	627	74	0.00
U.S. GOVERNMENT AGENCIES				5.009% due 25/11/2033 - 25/10/2034 (a)	2,266	288	0.01	4.617% due 15/12/2036 (a)	890	129	0.01
Fannie Mae				5.030% due 01/05/2024	895	973	0.04	4.627% due 15/09/2026 (a)	2,368	221	0.01
0.000% due 25/05/2033 - 25/05/2048 (b)(d)	24,385	19,947	0.84	5.500% due 25/06/2035 - 25/05/2045 (a)	5,305	1,088	0.05	4.627% due 15/12/2042 (a)	7,739	1,449	0.06
1.000% due 24/08/2033 - 15/08/2048 (c)	34,721	7,122	0.30	5.500% due 25/06/2043	1,852	1,744	0.07	4.657% due 15/09/2039 (a)	6,688	1,041	0.04
1.356% due 25/03/2045 (a)	4,417	198	0.01	5.509% due 25/11/2033 (a)	136	21	0.00	4.777% due 15/03/2038 (a)	1,100	131	0.01
1.814% due 01/09/2043	9,298	9,221	0.39	5.620% due 01/06/2041	520	560	0.02	4.954% due 15/05/2041	804	763	0.03
1.859% due 25/08/2047 (a)	89,508	5,299	0.22	6.000% due 25/04/2032 - 25/03/2033 (a)	850	184	0.01	5.000% due 15/05/2025 - 15/08/2035 (a)	2,771	268	0.01
1.909% due 25/11/2042	2,453	1,810	0.08	6.000% due 25/01/2041	425	423	0.02	5.000% due 15/10/2042	3,000	2,808	0.12
1.924% due 25/10/2042	73	55	0.00	6.500% due 25/12/2034 (a)	3,919	849	0.04	5.289% due 15/01/2041	298	290	0.01
2.391% due 25/05/2048	7,773	7,739	0.33	7.750% due 25/11/2042	684	836	0.04	5.827% due 15/12/2031 (a)	146	24	0.00
2.412% due 01/01/2047	245	238	0.01	9.044% due 25/07/2023	690	731	0.03	6.500% due 15/05/2032 (a)	266	59	0.00
2.500% due 25/12/2027 - 25/02/2028 (a)	9,108	676	0.03	Fannie Mae, TBA				7.256% due 15/05/2041	1,425	1,434	0.06
2.600% due 01/09/2024	9,600	9,272	0.39	2.500% due 01/07/2048	10,250	9,599	0.41	7.553% due 15/03/2041	365	362	0.02
2.640% due 01/04/2023	920	900	0.04	3.000% due 01/08/2033	22,000	21,851	0.92	8.148% due 15/09/2032	728	803	0.03
2.863% due 25/11/2042 - 25/06/2043	5,331	4,263	0.18	3.500% due 01/07/2033 - 01/08/2048	92,450	92,049	3.89	Freddie Mac, TBA			
2.891% due 25/03/2043	2,430	1,973	0.08	4.000% due 01/07/2033 - 01/09/2048	61,000	62,067	2.62	3.000% due 01/07/2048	24,000	23,231	0.98
2.941% due 25/12/2039	2,538	2,597	0.11	5.000% due 01/07/2048	71,100	75,204	3.18	Ginnie Mae			
3.000% due 25/07/2027 - 25/02/2047 (a)	144,533	15,185	0.64	Freddie Mac				0.000% due 20/08/2033 - 16/11/2045 (b)(d)	13,909	11,660	0.49
3.000% due 25/05/2048	23,462	22,554	0.95	0.000% due 15/01/2033 - 25/10/2043 (b)(d)	4,159	3,020	0.13	0.261% due 20/06/2046 (a)	31,992	575	0.02
3.018% due 25/03/2047	326	261	0.01	0.532% due 25/08/2024 (a)	63,948	1,415	0.06	0.286% due 20/08/2047 (a)	20,660	425	0.02
3.021% due 25/12/2042	88	70	0.00	1.318% due 15/10/2032	227	183	0.01	0.289% due 20/11/2046 (a)	26,245	596	0.03
3.026% due 25/04/2043	13,361	10,593	0.45	1.398% due 15/01/2038 (a)	754	32	0.00	0.293% due 20/05/2047 (a)	39,607	888	0.04
3.081% due 25/03/2033	315	265	0.01	1.439% due 15/09/2042	490	341	0.01	0.368% due 20/06/2042 (a)	8,074	171	0.01
3.191% due 25/03/2033	762	685	0.03	1.591% due 15/05/2033	1,525	1,130	0.05	0.418% due 20/06/2042 (a)	7,416	186	0.01
3.225% due 01/04/2048	548	549	0.02	1.877% due 15/07/2047 (a)	67,665	3,988	0.17	0.443% due 20/01/2047 (a)	23,257	491	0.02
3.460% due 01/05/2048	727	734	0.03	2.118% due 15/11/2042	1,263	862	0.04	0.503% due 20/07/2046 (a)	24,210	565	0.02
3.500% due 25/12/2020 - 25/06/2046 (a)	85,505	15,950	0.67	2.257% due 15/10/2037	28,316	28,338	1.20	0.515% due 20/10/2046 (a)	23,954	462	0.02
3.500% due 01/01/2047 - 01/02/2048 (i)	313,803	312,866	13.21	2.427% due 15/08/2040 (a)	5,175	350	0.01	0.577% due 20/07/2041 (a)	4,971	138	0.01
3.500% due 01/12/2047 - 01/05/2048	3,919	3,908	0.17	2.500% due 15/11/2027 - 15/05/2028 (a)	19,094	1,414	0.06	0.659% due 20/11/2046 (a)	32,116	670	0.03
3.541% due 01/06/2048	2,401	2,432	0.10	2.500% due 15/01/2033	8,669	7,883	0.33	0.727% due 20/05/2040 (a)	14,711	512	0.02
3.582% due 01/06/2048	878	890	0.04	2.502% due 15/01/2033	3,000	2,483	0.10	0.819% due 20/06/2043 (a)	6,244	153	0.01
3.590% due 25/09/2028 (c)	23,419	23,532	0.99	2.890% due 15/05/2043 - 15/08/2047	4,050	3,482	0.15	0.933% due 20/04/2043 (a)	32,798	830	0.04
3.780% due 01/08/2028 (c)	3,350	3,413	0.14	2.897% due 15/01/2041	1,678	1,198	0.05	2.384% due 20/08/2046	24,267	24,245	1.02
3.909% due 25/07/2046 (a)	69,078	13,092	0.55	2.927% due 15/04/2042 (a)	5,026	520	0.02	2.500% due 20/09/2027 (a)	17,585	1,316	0.06
3.940% due 01/07/2021	4,000	4,096	0.17	3.000% due 15/03/2027 - 15/12/2046 (a)	44,197	5,262	0.22	2.827% due 20/01/2066	157	160	0.01
3.959% due 25/10/2042 - 25/02/2047 (a)	32,183	6,001	0.25	3.000% due 15/05/2048	15,321	14,811	0.63	2.969% due 20/03/2058	431	438	0.02
4.000% due 25/09/2020 - 25/06/2048 (a)	108,310	21,957	0.93	3.026% due 15/05/2043	1,395	1,091	0.05	3.000% due 20/08/2047	109	109	0.00
4.000% due 25/04/2032 (a)	1,542	219	0.01	3.081% due 15/11/2032	101	88	0.00	3.250% due 20/01/2047	1,563	1,550	0.07
4.000% due 25/02/2041 - 01/12/2047	168,543	171,646	7.25	3.120% due 15/12/2043	433	330	0.01	3.466% due 20/09/2043 (a)	3,711	358	0.02
				3.163% due 15/09/2043	1,719	1,501	0.06	3.500% due 16/04/2041 - 20/11/2046 (a)	32,722	6,364	0.27
				3.249% due 15/12/2027 (a)	3,159	262	0.01	3.500% due 20/03/2046 - 20/02/2048	20,581	20,620	0.87
				3.500% due 15/01/2032 - 15/04/2046 (a)	63,612	10,956	0.46	3.500% due 20/08/2047 (i)	3,659	3,687	0.16
				3.500% due 01/12/2046 - 01/04/2047	4,807	4,796	0.20	3.965% due 16/08/2042 (a)	3,843	627	0.03
								4.016% due 20/01/2035 (a)	5,230	592	0.02
								4.116% due 20/03/2035 (a)	210	35	0.00
								4.166% due 20/07/2044 (a)	2,278	776	0.03
								4.166% due 20/04/2048	9,148	9,081	0.38
								4.315% due 16/01/2038 (a)	130	12	0.00
								4.365% due 16/02/2040 (a)	4,862	647	0.03

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
4.500% due 20/05/2043 (a)	\$ 2,028	\$ 363	0.02	Citigroup Mortgage Loan Trust				HSI Asset Loan Obligation Trust			
4.500% due 20/05/2048	7,704	7,985	0.34	6.000% due 25/12/2035	\$ 4,364	\$ 4,384	0.19	2.461% due 25/12/2036	\$ 2,678	\$ 1,249	0.05
4.500% due 20/07/2048 (c)	2,000	2,055	0.09	Citigroup Mortgage Loan Trust, Inc.				4.539% due 25/12/2036 (a)	2,621	505	0.02
4.616% due 20/05/2041 (a)	4,430	581	0.02	3.593% due 25/08/2035	84	86	0.00	HSI Asset Securitization Corp. Trust			
6.000% due 20/04/2036 (a)	422	81	0.00	CitiMortgage Alternative Loan Trust				3.051% due 25/07/2035	1,100	1,063	0.04
6.000% due 20/02/2047	62	67	0.00	2.641% due 25/01/2037	3,472	2,962	0.13	IndyMac Mortgage Loan Trust			
8.070% due 20/07/2047	1,397	1,203	0.05	6.000% due 25/11/2036	1,912	1,900	0.08	3.614% due 25/12/2035	776	717	0.03
13.500% due 20/11/2045	534	1,026	0.04	Civic Mortgage LLC				3.823% due 25/12/2035	7,661	6,635	0.28
15.587% due 17/03/2031	43	54	0.00	3.892% due 25/06/2022	2,828	2,828	0.12	JPMorgan Chase Commercial Mortgage Securities Trust			
Ginnie Mae, TBA				Commercial Mortgage Trust				4.213% due 15/10/2032	4,100	4,102	0.17
4.000% due 01/07/2048	66,500	68,108	2.88	4.371% due 10/08/2050	5,000	3,906	0.17	5.337% due 15/05/2047	10,350	10,424	0.44
5.000% due 01/07/2048	33,400	35,043	1.48	Countrywide Alternative Loan Trust				5.768% due 12/01/2043	415	421	0.02
		1,506,679	63.64	2.251% due 25/02/2047	673	655	0.03	6.441% due 12/02/2051	1,450	1,481	0.06
U.S. TREASURY OBLIGATIONS				2.251% due 25/09/2047	20	19	0.00	JPMorgan Resecuritization Trust			
U.S. Treasury Notes				2.294% due 20/03/2046	1,084	922	0.04	5.750% due 26/04/2037	1,961	1,665	0.07
1.750% due 31/03/2022	20	19	0.00	2.294% due 20/05/2046 ^	3,661	3,070	0.13	7.084% due 26/09/2037	4,089	2,859	0.12
1.750% due 31/05/2022 (i)(k)	4,230	4,082	0.17	2.411% due 25/11/2035	10,444	9,501	0.40	LB-UBS Commercial Mortgage Trust			
1.875% due 31/03/2022 (k)	4,000	3,886	0.16	2.498% due 25/06/2046	4,381	3,901	0.16	5.612% due 15/02/2040	800	803	0.03
2.000% due 31/10/2022 (i)	83,540	81,125	3.43	2.558% due 25/12/2035	3,973	3,838	0.16	Lehman Mortgage Trust			
2.000% due 30/11/2022 (i)	9,000	8,736	0.37	2.938% due 25/11/2047 ^	8,656	7,378	0.31	6.000% due 25/12/2036	3,333	3,429	0.14
2.125% due 30/11/2024 (i)(k)	1,300	1,248	0.05	5.500% due 25/06/2035	314	316	0.01	Lehman XS Trust			
2.250% due 31/10/2024 (i)	29,300	28,367	1.20	5.500% due 25/07/2035	4,767	4,608	0.19	2.331% due 25/06/2047	18,652	16,938	0.72
2.250% due 15/08/2027 (i)	29,300	27,892	1.18	5.500% due 25/11/2035	3,435	3,090	0.13	MASTR Asset Securitization Trust			
2.250% due 15/11/2027 (i)	8,000	7,606	0.32	5.500% due 25/12/2035	522	501	0.02	6.000% due 25/10/2036	1,708	1,718	0.07
2.375% due 31/01/2023 (i)	58,900	58,029	2.45	6.000% due 25/05/2036	6,378	5,450	0.23	ML-CFC Commercial Mortgage Trust			
2.500% due 31/01/2025 (i)	3,000	2,946	0.13	6.000% due 25/02/2037	1,022	693	0.03	5.324% due 12/12/2049	2,958	2,896	0.12
2.750% due 28/02/2025 (i)	14,700	14,650	0.62	6.000% due 25/02/2037 ^	1,047	749	0.03	Morgan Stanley Mortgage Loan Trust			
2.750% due 15/02/2028 (j)	25,000	24,791	1.05	6.250% due 25/09/2037	976	914	0.04	6.000% due 25/10/2037	13,455	11,939	0.50
		263,377	11.13	Countrywide Asset-Backed Certificates				Mortgage Equity Conversion Asset Trust			
NON-AGENCY MORTGAGE-BACKED SECURITIES				2.591% due 25/03/2036	3,119	2,850	0.12	2.810% due 25/02/2042	1,900	1,721	0.07
Alternative Loan Trust				Countrywide Home Loan Mortgage Pass-Through Trust				Motel 6 Trust			
6.250% due 25/05/2036	594	469	0.02	2.666% due 25/04/2035 ^	554	445	0.02	2.993% due 15/08/2034	3,129	3,133	0.13
American Home Mortgage Assets Trust				3.456% due 20/04/2036	141	131	0.01	3.263% due 15/08/2034	2,737	2,742	0.12
2.216% due 25/03/2047	5,574	5,118	0.22	5.750% due 25/07/2037 ^	1,674	1,547	0.07	4.223% due 15/08/2034	293	294	0.01
American Home Mortgage Investment Trust				6.500% due 25/12/2037	7,633	6,150	0.26	Residential Accredit Loans, Inc. Trust			
2.671% due 25/11/2045	4,268	4,214	0.18	Credit Suisse Commercial Mortgage Trust				2.391% due 25/08/2036	2,149	1,668	0.07
5.383% due 25/09/2035	1,034	854	0.04	5.568% due 15/09/2039	236	238	0.01	6.000% due 25/01/2037	384	360	0.02
Ashford Hospitality Trust				Credit Suisse Mortgage Capital Certificates				6.250% due 25/01/2037 ^	2,460	2,296	0.10
3.323% due 15/04/2035	4,000	4,004	0.17	3.591% due 26/02/2036	57	57	0.00	Residential Asset Securitization Trust			
3.500% due 15/05/2035 (c)	6,900	6,902	0.29	Credit Suisse Mortgage Capital Trust				2.541% due 25/03/2035	3,366	3,094	0.13
3.900% due 15/05/2035 (c)	6,900	6,902	0.29	2.200% due 27/05/2037	37	36	0.00	6.000% due 25/12/2036 ^	3,239	1,785	0.08
4.173% due 15/04/2035	4,000	4,012	0.17	3.023% due 15/02/2031	340	340	0.01	Residential Mortgage Securities PLC			
4.800% due 15/05/2035 (c)	6,900	6,902	0.29	Deutsche ALT-A Securities, Inc.				1.429% due 20/03/2050	£ 2,315	3,064	0.13
Atrium Hotel Portfolio Trust				2.331% due 25/01/2047	12,098	10,060	0.43	Resource Capital Corp. Ltd.			
3.312% due 15/06/2035	1,400	1,402	0.06	Downey Savings & Loan Association Mortgage				2.873% due 15/07/2034	\$ 2,882	2,882	0.12
Banc of America Commercial Mortgage Trust				Loan Trust				4.073% due 15/07/2034	853	856	0.04
6.095% due 10/02/2051	4,617	4,653	0.20	Dutch Property Finance BV				RETL			
6.268% due 10/02/2051	957	982	0.04	0.352% due 28/01/2048	€ 3,050	3,585	0.15	3.823% due 15/03/2033	612	616	0.03
Banc of America Funding Trust				Eurosail PLC				Sestante Finance SRL			
2.308% due 26/05/2037	4,359	3,723	0.16	0.000% due 13/03/2045	550	599	0.03	0.000% due 23/07/2046	€ 1,467	1,473	0.06
5.763% due 25/10/2036	4,326	3,981	0.17	0.129% due 10/09/2044	800	851	0.04	Structured Adjustable Rate Mortgage Loan Trust			
Banc of America Merrill Lynch Commercial				1.627% due 13/06/2045	£ 559	711	0.03	2.241% due 25/02/2037	\$ 1,547	1,644	0.07
Mortgage, Inc.				First Horizon Alternative Mortgage Securities Trust				2.311% due 25/06/2037	886	850	0.04
5.015% due 10/07/2043	483	440	0.02	4.150% due 25/07/2035	\$ 727	716	0.03	3.756% due 25/02/2034	30	30	0.00
5.910% due 10/06/2039	323	319	0.01	Freddie Mac				3.874% due 25/05/2035	2,443	2,166	0.09
BCAP LLC Trust				4.077% due 15/01/2043 (a)	3,439	553	0.02	Structured Asset Mortgage Investments Trust			
2.231% due 25/04/2037	5,273	5,135	0.22	GE Capital Commercial Mortgage Corp.				2.311% due 25/09/2047	8,518	8,077	0.34
Bear Stearns ALT-A Trust				5.935% due 10/11/2045	3,225	3,282	0.14	2.631% due 25/08/2035	1,076	1,036	0.04
3.216% due 25/01/2035	1,544	1,373	0.06	GreenPoint Mortgage Funding Trust				3.210% due 19/12/2033	1,297	1,278	0.05
Bear Stearns Commercial Mortgage Securities Trust				2.291% due 25/10/2046	18,243	17,926	0.76	Structured Asset Securities Corp.			
6.452% due 11/06/2050	91	91	0.00	GS Mortgage Securities Corp.				2.341% due 25/07/2035	3,697	3,514	0.15
Bear Stearns Mortgage Funding Trust				4.579% due 10/10/2032	7,800	7,870	0.33	Structured Asset Securities Corp. Mortgage Loan Trust			
2.271% due 25/06/2037	9,815	9,476	0.40	GS Mortgage Securities Corp. Trust				2.341% due 25/05/2036	3,535	3,209	0.14
BXP Trust				4.202% due 10/02/2029	3,100	3,055	0.13	Sutherland Commercial Mortgage Loans			
3.379% due 13/06/2039	1,500	1,461	0.06	GS Mortgage Securities Trust				3.192% due 25/05/2037	2,857	2,866	0.12
CD Mortgage Trust				5.342% due 15/07/2031	2,500	2,506	0.11	Twin Bridges PLC			
5.648% due 15/10/2048	83	86	0.00	GSMPS Mortgage Loan Trust				1.407% due 12/09/2044	£ 5,596	7,395	0.31
CGGS Commercial Mortgage Trust				2.491% due 25/04/2036	655	559	0.02	Uropa Securities PLC			
3.423% due 15/02/2037	4,000	4,006	0.17	7.088% due 20/10/2032	2,568	2,658	0.11	1.014% due 10/10/2040	100	122	0.01
CGMS Commercial Mortgage Trust				GSMSC Resecuritization Trust				1.114% due 10/10/2040	50	61	0.00
3.173% due 15/07/2030	1,765	1,760	0.07	6.390% due 26/04/2037	6,115	2,202	0.09	Wachovia Bank Commercial Mortgage Trust			
Chase Mortgage Finance Trust				Hilton USA Trust				5.660% due 15/04/2047	\$ 414	417	0.02
3.735% due 25/03/2037 ^	146	144	0.01	4.927% due 05/11/2035	11,000	11,186	0.47	5.691% due 15/10/2048	492	498	0.02
ChaseFlex Trust				HomeBanc Mortgage Trust				6.209% due 15/02/2051	3,000	2,989	0.13
2.431% due 25/05/2037	1,601	1,548	0.07	2.631% due 25/10/2035	7,184	6,675	0.28	WaMu Mortgage Pass-Through Certificates Trust			
								2.145% due 25/01/2047	1,506	1,469	0.06
								2.328% due 25/04/2047 ^	154	139	0.01

Schedule of Investments Mortgage Opportunities Fund (Cont.)

DESCRIPTION	PAR (000\$)	FAIR VALUE (000\$)	% OF NET ASSETS	DESCRIPTION	PAR (000\$)	FAIR VALUE (000\$)	% OF NET ASSETS	DESCRIPTION	PAR (000\$)	FAIR VALUE (000\$)	% OF NET ASSETS
2.395% due 25/11/2046	\$ 565	\$ 555	0.02	CIFC Funding Ltd.				GSAA Home Equity Trust			
2.518% due 25/09/2046	2,367	2,211	0.09	3.128% due 15/04/2027	\$ 3,000	\$ 2,992	0.13	2.321% due 25/04/2047	\$ 6,915	\$ 4,950	0.21
Wells Fargo Mortgage-Backed Securities Trust				CIT Mortgage Loan Trust				2.571% due 25/10/2035	1,896	1,693	0.07
5.750% due 25/05/2036 ^	137	136	0.01	3.591% due 25/10/2037	880	908	0.04	GSAMP Trust			
		374,817	15.83	Citigroup Mortgage Loan Trust				2.976% due 25/07/2045 ^	3,976	3,827	0.16
ASSET-BACKED SECURITIES				2.251% due 25/12/2036	5,243	3,470	0.15	Harley Marine Financing LLC			
Accredited Mortgage Loan Trust				2.491% due 25/03/2037	5,800	5,764	0.24	5.682% due 15/05/2043	1,696	1,722	0.07
2.577% due 25/09/2035	4,200	3,830	0.16	Citigroup Mortgage Loan Trust Asset-Backed				Home Equity Asset Trust			
3.111% due 25/07/2035	2,150	2,052	0.09	Pass-Through Certificates				2.541% due 25/02/2036	1,400	1,353	0.06
ACE Securities Corp. Home Equity Loan Trust				3.066% due 25/05/2035	1,279	1,199	0.05	3.381% due 25/08/2033	867	874	0.04
2.251% due 25/05/2036	1,545	1,547	0.07	Citigroup Mortgage Loan Trust, Inc.				Home Equity Mortgage Loan Asset-Backed Trust			
Aegis Asset-Backed Securities Trust				2.371% due 25/11/2036	2,500	2,478	0.10	2.331% due 25/08/2036	7,500	6,651	0.28
3.091% due 25/03/2035 ^	157	147	0.01	Conseco Finance Corp.				2.331% due 25/04/2037	33,048	24,989	1.06
AmeriCredit Automobile Receivables Trust				6.920% due 01/12/2030	9,443	10,429	0.44	3.336% due 25/03/2035	2,900	2,920	0.12
1.650% due 18/09/2020	714	712	0.03	Contego CLO BV				HSI Asset Securitization Corp. Trust			
Ameriquest Mortgage Securities Trust				0.583% due 15/11/2026	€ 7,400	8,645	0.37	2.341% due 25/05/2037	4,600	4,182	0.18
2.471% due 25/04/2036	8,500	7,524	0.32	Cork Street CLO Designated Activity Co.				Hyundai Auto Lease Securitization Trust			
Ameriquest Mortgage Securities, Inc. Asset-Backed				0.590% due 27/11/2028	4,900	5,720	0.24	2.353% due 16/12/2019	2,186	2,188	0.09
Pass-Through Certificates				Countrywide Asset-Backed Certificates				Jamestown CLO Ltd.			
3.141% due 25/04/2035	8,000	7,896	0.33	2.241% due 25/04/2047 ^	\$ 1,127	1,088	0.05	3.218% due 15/01/2028	12,800	12,754	0.54
3.186% due 25/09/2034	3,079	2,909	0.12	2.241% due 25/06/2047 ^	1,127	1,112	0.05	3.573% due 17/01/2027	1,057	1,058	0.04
Argent Mortgage Loan Trust				2.281% due 25/11/2037	1,746	1,718	0.07	JPMorgan Mortgage Acquisition Corp.			
2.331% due 25/05/2035	4,640	4,422	0.19	2.311% due 25/09/2037 ^	14,309	12,047	0.51	2.361% due 25/03/2036	6,153	5,482	0.23
Argent Securities Trust				2.321% due 25/05/2037	9,900	9,049	0.38	2.521% due 25/10/2035	4,900	4,219	0.18
2.241% due 25/07/2036	8,399	7,188	0.30	2.341% due 25/01/2046 ^	7,093	6,694	0.28	3.111% due 25/07/2035	3,587	3,638	0.15
2.281% due 25/03/2036	7,092	6,592	0.28	2.441% due 25/03/2036 ^	2,450	2,243	0.09	JPMorgan Mortgage Acquisition Trust			
Asset-Backed Securities Corp. Home Equity Loan Trust				2.441% due 25/04/2036	3,334	3,344	0.14	2.211% due 25/12/2036	8,263	5,142	0.22
2.311% due 25/12/2036	4,731	4,113	0.17	2.741% due 25/01/2036	100	95	0.00	2.301% due 25/03/2037	2,495	2,492	0.11
3.321% due 25/02/2035	946	854	0.04	Countrywide Asset-Backed Certificates Trust				2.331% due 25/11/2036	341	314	0.01
Atrium CDO Corp.				2.721% due 25/08/2035	1,918	1,923	0.08	2.361% due 25/07/2036	14,000	13,439	0.57
3.298% due 16/07/2025	852	853	0.04	3.066% due 25/10/2034	180	179	0.01	Lehman XS Trust			
Attentus CDO Ltd.				3.996% due 25/08/2034	680	680	0.03	2.261% due 25/12/2036	8,653	10,273	0.43
2.787% due 11/10/2042	14,335	12,758	0.54	4.606% due 25/10/2046 ^	72	67	0.00	2.301% due 25/06/2046	9,594	9,417	0.40
Avant Loans Funding Trust				4.631% due 25/06/2035	92	84	0.00	Long Beach Mortgage Loan Trust			
2.410% due 15/03/2021	4	4	0.00	Credit Suisse Mortgage Capital Trust				2.251% due 25/12/2036	14,847	11,024	0.47
Avery Point CLO Ltd.				4.500% due 25/03/2021	58	59	0.00	2.391% due 25/02/2036	203	173	0.01
3.475% due 18/01/2025	1,255	1,255	0.05	Credit-Based Asset Servicing & Securitization LLC				Magnetite Ltd.			
Babson CLO Ltd.				2.241% due 25/05/2036	3,378	2,812	0.12	3.360% due 25/07/2026	5,000	5,003	0.21
3.503% due 17/10/2026	1,200	1,201	0.05	2.871% due 25/03/2034	943	943	0.04	MAPS Ltd.			
Bavarian Sky S.A.				CVC Cordatus Loan Fund Ltd.				4.212% due 15/05/2043	3,949	3,970	0.17
0.030% due 20/05/2024	€ 248	290	0.01	0.780% due 24/01/2028	€ 560	655	0.03	Marlette Funding Trust			
0.030% due 20/10/2024	303	355	0.02	CVP Cascade CLO Ltd.				3.060% due 17/07/2028	2,300	2,301	0.10
Bayview Opportunity Master Fund Trust				3.498% due 16/01/2026	\$ 757	758	0.03	MASTR Asset-Backed Securities Trust			
4.090% due 28/05/2033	\$ 7,541	7,558	0.32	CWHEQ Revolving Home Equity Loan Trust				2.661% due 25/01/2036	5,038	4,942	0.21
Bear Stearns Asset-Backed Securities Trust				2.303% due 15/02/2036	6,646	6,452	0.27	2.671% due 25/12/2035	1,948	1,953	0.08
2.331% due 25/07/2036	1,700	1,618	0.07	Dartry Park CLO DAC				Merrill Lynch Mortgage Investors Trust			
2.811% due 25/12/2035	1,896	1,498	0.06	0.830% due 28/04/2029	€ 3,600	4,210	0.18	2.491% due 25/12/2036	6,928	5,728	0.24
3.141% due 25/08/2037	19,133	17,466	0.74	Denali Capital CLO Ltd.				3.171% due 25/10/2035	1,558	1,537	0.06
3.291% due 25/01/2045	346	345	0.01	3.412% due 26/10/2027	\$ 3,820	3,819	0.16	MidOcean Credit CLO			
3.966% due 25/07/2034	647	646	0.03	Dorchester Park CLO Ltd.				3.148% due 15/04/2027	18,300	18,300	0.77
Benefit Street Partners CLO Ltd.				2.984% due 20/04/2028	10,000	10,007	0.42	Monarch Grove CLO			
3.135% due 18/07/2027	500	499	0.02	Driver Australia Four Trust				3.240% due 25/01/2028	2,700	2,701	0.11
BlueMountain CLO Ltd.				2.940% due 21/08/2025	AUD 897	664	0.03	Monroe Capital BSL CLO Ltd.			
3.249% due 29/10/2025	4,897	4,899	0.21	Driver Espana Five FDT				3.449% due 22/05/2027	1,000	999	0.04
BSPRT Issuer Ltd.				0.030% due 21/12/2028	€ 3,619	4,242	0.18	Morgan Stanley ABS Capital, Inc. Trust			
3.123% due 15/03/2028	4,140	4,138	0.17	Dryden Euro CLO BV				2.216% due 25/07/2036	23,610	20,601	0.87
3.423% due 15/06/2027	2,200	2,202	0.09	0.679% due 17/05/2027	975	1,141	0.05	2.241% due 25/07/2036	4,613	2,566	0.11
4.623% due 15/03/2028	2,140	2,151	0.09	DT Auto Owner Trust				2.241% due 25/12/2036	11,914	7,634	0.32
5.523% due 15/03/2028	965	971	0.04	1.720% due 15/05/2020	\$ 112	111	0.00	2.341% due 25/07/2036	4,613	2,625	0.11
Business Jet Securities LLC				ECMC Group Student Loan Trust				2.471% due 25/12/2035	9,210	7,649	0.32
4.447% due 15/06/2033	17,400	17,425	0.74	3.141% due 25/05/2067	1,857	1,883	0.08	Morgan Stanley Capital, Inc. Trust			
Cairn CLO BV				Evans Grove CLO Ltd.				2.381% due 25/01/2036	4,892	4,852	0.20
0.650% due 20/10/2028	€ 3,400	3,974	0.17	3.239% due 28/05/2028	17,700	17,700	0.75	Morgan Stanley Home Equity Loan Trust			
Capitalsource Real Estate Loan Trust				First Franklin Mortgage Loan Trust				2.191% due 25/04/2037	203	138	0.01
2.395% due 20/01/2037	\$ 950	907	0.04	2.251% due 25/11/2036	16,825	16,474	0.70	Munda CLO BV			
2.458% due 20/01/2037	350	332	0.01	2.401% due 25/09/2036	7,465	6,712	0.28	0.574% due 05/12/2024	€ 1,000	1,168	0.05
2.727% due 20/01/2037	633	626	0.03	2.531% due 25/01/2036	1,550	1,530	0.06	National Collegiate Student Loan Trust			
3.187% due 20/01/2037	200	184	0.01	Flagship Ltd.				2.170% due 25/11/2027	\$ 640	638	0.03
Carlyle Global Market Strategies Euro CLO Ltd.				3.479% due 20/01/2026	514	515	0.02	2.331% due 25/07/2030	110	108	0.00
0.780% due 16/04/2029	€ 1,000	1,172	0.05	Fremont Home Loan Trust				2.351% due 26/02/2029	1,324	1,305	0.06
1.200% due 16/04/2029	1,000	1,169	0.05	2.231% due 25/02/2037	10,390	8,477	0.36	2.361% due 26/03/2029	1,580	1,558	0.07
Castlelake Aircraft Securitization Trust				3.021% due 25/07/2035	4,000	3,430	0.14	2.361% due 25/09/2029	73	72	0.00
4.125% due 15/06/2043	\$ 8,600	8,649	0.37	Goodgreen Trust				2.401% due 25/05/2032	10,000	9,099	0.38
Centex Home Equity Loan Trust				3.930% due 15/10/2053	7,890	7,937	0.34	Navient Private Education Loan Trust			
2.411% due 25/06/2036	1,300	1,230	0.05	Greystone Commercial Real Estate Ltd.				2.650% due 15/12/2028	548	539	0.02
				3.623% due 15/03/2027	100	100	0.00	2.740% due 15/02/2029	83	82	0.00

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Nelnet Student Loan Trust				2.781% due 25/11/2035	\$ 1,555	\$ 1,539	0.07	3.743% due			
2.691% due 25/03/2030	\$ 1,788	\$ 1,797	0.08	2.871% due 25/06/2034	531	525	0.02	20/04/2028	\$ 17,950	\$ 17,905	0.76
3.130% due 25/11/2048	3,166	3,203	0.14	3.036% due 25/05/2035	1,110	1,126	0.05	TruPS Financials Note Securitization Ltd.			
Neuberger Berman CLO Ltd.				Sapphire Aviation Finance				3.895% due			
3.148% due 15/07/2027	2,100	2,100	0.09	4.250% due 15/03/2040	13,513	13,644	0.58	20/09/2039	6,038	5,977	0.25
NewMark Capital Funding CLO Ltd.				Sapphire Aviation Finance Ltd.				4.189% due			
3.528% due 30/06/2026	250	250	0.01	4.250% due 15/03/2040	2,448	2,472	0.10	20/04/2038	902	902	0.04
North Westerly CLO BV				Saxon Asset Securities Trust				Upstart Securitization Trust			
0.609% due 15/01/2026	€ 3,100	3,624	0.15	2.531% due 25/11/2037	1,460	1,457	0.06	3.015% due			
NovaStar Mortgage Funding Trust				SLC Student Loan Trust				20/08/2025	2,575	2,572	0.11
3.261% due 25/06/2035	\$ 2,000	1,953	0.08	2.443% due 15/02/2025	499	499	0.02	3.887% due			
Oak Hill Credit Partners Ltd.				2.451% due 15/03/2027	2,481	2,474	0.10	20/08/2025	2,950	2,949	0.12
3.489% due 20/07/2026	250	250	0.01	SLM Private Credit Student Loan Trust				4.997% due			
Ocean Trails CLO				2.511% due 15/12/2026	2,146	2,145	0.09	20/08/2025	1,300	1,301	0.06
3.255% due 13/08/2025	3,530	3,533	0.15	SLM Private Education Loan Trust				Venture CLO Ltd.			
OCP CLO Ltd.				4.323% due 16/06/2042	400	412	0.02	3.119% due			
3.148% due 15/07/2027	1,400	1,399	0.06	SLM Student Loan Trust				28/02/2026	12,900	12,846	0.54
Octagon Investment Partners Ltd.				0.000% due 15/12/2023	€ 68	80	0.00	3.198% due			
3.473% due 17/07/2025	449	449	0.02	0.000% due 25/01/2024	313	366	0.02	15/01/2028	10,200	10,213	0.43
OFSI Fund Ltd.				0.000% due 17/06/2024	191	223	0.01	3.228% due			
2.998% due 20/03/2025	3,400	3,401	0.14	2.400% due 25/04/2019	\$ 1,739	1,734	0.07	15/04/2027	6,200	6,188	0.26
3.255% due 18/10/2026	5,388	5,383	0.23	2.460% due 25/04/2027	2,230	2,228	0.09	VOLT LLC			
3.503% due 17/04/2025	23	23	0.00	2.470% due 27/01/2025	433	432	0.02	3.250% due			
OneMain Direct Auto Receivables Trust				2.470% due 27/10/2025	1,404	1,403	0.06	25/05/2047	1,992	1,983	0.08
2.310% due 14/12/2021	9,600	9,530	0.40	3.541% due 15/12/2033	4,240	4,297	0.18	3.375% due			
Option One Mortgage Loan Trust				SoFi Consumer Loan Program LLC				25/04/2047	617	617	0.03
2.231% due 25/03/2037	12,052	10,927	0.46	2.500% due 26/05/2026	503	497	0.02	3.375% due			
Pallas CDO BV				2.770% due 25/05/2026	627	622	0.03	28/05/2047	733	734	0.03
0.000% due 16/07/2082	€ 1,481	1,737	0.07	3.260% due 25/08/2025	136	136	0.01	3.500% due			
Palmer Square CLO Ltd.				SoFi Professional Loan Program LLC				25/03/2047	453	452	0.02
3.573% due 17/10/2027	\$ 800	801	0.03	1.720% due 25/09/2040	637	633	0.03	Wells Fargo Home Equity Asset-Backed Securities Trust			
Palmer Square Loan Funding Ltd.				2.650% due 25/09/2040	300	291	0.01	2.301% due			
3.010% due 15/07/2026	13,900	13,860	0.59	Sorin Real Estate CDO Ltd.				25/03/2037	4,749	4,539	0.19
3.410% due 15/07/2026	4,600	4,558	0.19	1.797% due 07/06/2040	3,881	3,856	0.16	2.411% due			
Park Place Securities, Inc. Asset-Backed				Sorrento Park CLO DAC				25/07/2036	8,595	7,893	0.33
Pass-Through Certificates				0.624% due 16/11/2027	€ 1,400	1,635	0.07	2.431% due			
2.581% due 25/09/2035	5,100	5,103	0.22	Soundview Home Loan Trust				25/05/2036	4,000	3,852	0.16
2.611% due 25/09/2035	7,700	6,688	0.28	2.261% due 25/07/2037	\$ 14,343	12,528	0.53	Westlake Automobile Receivables Trust			
3.666% due 25/02/2035	600	614	0.03	2.261% due 25/08/2037	14,649	13,450	0.57	3.513% due			
3.741% due 25/12/2034	5,555	5,634	0.24	2.991% due 25/10/2037	15,284	13,040	0.55	17/07/2026	3,300	3,303	0.14
3.966% due 25/09/2034	1,908	1,918	0.08	3.091% due 25/09/2037	13,546	10,901	0.46	WhiteHorse Ltd.			
Penta CLO BV				3.391% due 25/10/2037	10,700	8,979	0.38	3.010% due			
0.790% due 04/08/2028	€ 3,500	4,092	0.17	Spirit Master Funding LLC				17/04/2027	8,400	8,386	0.35
Popular ABS Mortgage Pass-Through Trust				4.360% due 20/12/2047	12,237	12,277	0.52			947,278	40.01
2.341% due 25/06/2047 ^	\$ 2,226	2,168	0.09	Structured Asset Investment Loan Trust				SHORT-TERM INSTRUMENTS			
2.421% due 25/07/2036	5,600	5,182	0.22	2.991% due 25/05/2035	4,200	4,183	0.18	REPURCHASE AGREEMENTS (I)			
2.451% due 25/05/2036 ^	670	612	0.03	Structured Asset Securities Corp. Mortgage Loan Trust						37,422	1.58
2.481% due 25/02/2036	4,300	4,259	0.18	2.221% due 25/05/2036	972	928	0.04				
2.551% due 25/09/2035 ^	785	788	0.03	2.401% due 25/08/2046	8,572	7,784	0.33	SHARES			
RAAC Trust				2.841% due 25/04/2035	195	186	0.01	CENTRAL FUNDS USED FOR CASH			
2.491% due 25/06/2047	199	199	0.01	Taberna Preferred Funding Ltd.				MANAGEMENT PURPOSES			
Residential Asset Mortgage Products Trust				2.703% due 05/05/2038	22,285	21,393	0.90	PIMCO Funds Ireland			
2.451% due 25/02/2036	200	177	0.01	2.791% due 05/07/2035	946	890	0.04	p.l.c. - PIMCO			
2.791% due 25/08/2035	1,363	1,322	0.06	Terwin Mortgage Trust				US Dollar Short-			
Residential Asset Securities Corp. Trust				2.721% due 25/06/2036	200	177	0.01	Term Floating			
2.311% due 25/02/2037	11,000	10,192	0.43	THL Credit Wind River CLO Ltd.				NAV Fund (f)	23,015,931	230,458	9.73
2.331% due 25/10/2036	5,000	4,855	0.21	3.462% due 22/01/2027	1,200	1,198	0.05	Total Transferable Securities &			
2.351% due 25/07/2036	5,700	5,561	0.24	TICP CLO Ltd.				Money Market Instruments -			
2.381% due 25/06/2036	1,400	1,323	0.06	3.159% due 20/07/2027	1,000	999	0.04	Official Stock Exchange/			
								Regulated Market		\$ 3,413,014	144.16

FINANCIAL DERIVATIVE INSTRUMENTS DEALT IN ON A REGULATED MARKET (amounts in thousands*, except number of contracts)

* A zero balance may reflect actual amounts rounding to less than one thousand.

FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
90-Day Eurodollar December Futures	Long	12/2018	850	\$ 20	0.00
90-Day Eurodollar December Futures	Short	12/2019	850	(85)	(0.01)
90-Day Eurodollar June Futures	Short	06/2020	154	(8)	0.00
U.S. Treasury 10-Year Note September Futures	Short	09/2018	269	(320)	(0.01)
				\$ (393)	(0.02)
Total Financial Derivative Instruments Dealt in on a Regulated Market				\$ (393)	(0.02)

Schedule of Investments Mortgage Opportunities Fund (Cont.)

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

* A zero balance may reflect actual amounts rounding to less than one thousand.

INTEREST RATE SWAPS

Pay/ Receive	Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	3-Month	USD-LIBOR	1.500%	21/06/2024	\$ 1,600	\$ 34	0.00
Receive	3-Month	USD-LIBOR	1.750	20/06/2020	137,600	(76)	0.00
Receive	3-Month	USD-LIBOR	2.000	20/06/2023	65,400	(184)	(0.01)
Receive	3-Month	USD-LIBOR	2.170	11/05/2019	49,800	157	0.01
Receive	3-Month	USD-LIBOR	2.500	28/06/2019	115,000	97	0.00
Receive	3-Month	USD-LIBOR	2.500	20/06/2048	95,700	158	0.01
Receive	3-Month	USD-LIBOR	2.750	19/12/2020	13,000	(2)	0.00
Receive	3-Month	USD-LIBOR	2.750	19/12/2023	7,100	(2)	0.00
Receive	3-Month	USD-LIBOR	2.750	20/12/2047	56,650	5,040	0.21
Pay	3-Month	USD-LIBOR	2.916	02/07/2028	6,100	(5)	0.00
Pay	3-Month	USD-LIBOR	2.924	02/07/2028	45,300	(6)	0.00
Pay	3-Month	USD-LIBOR	2.987	12/06/2028	60,200	351	0.02
Pay	3-Month	USD-LIBOR	3.100	17/12/2028	3,200	29	0.00
Pay	3-Month	USD-LIBOR	3.120	17/12/2028	2,600	28	0.00
						\$ 5,619	0.24
Total Centrally Cleared Financial Derivative Instruments						\$ 5,619	0.24

OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

* A zero balance may reflect actual amounts rounding to less than one thousand.

PURCHASED OPTIONS

INTEREST RATE SWAPIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount	Cost	Fair Value	% of Net Assets
BPS	Put - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.440%	13/12/2018	\$ 14,100	\$ 75	\$ 45	0.00
CBK	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.500	09/07/2018	128,600	26	147	0.01
	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.400	19/05/2027	13,900	79	82	0.01
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.650	13/02/2019	14,500	113	38	0.00
FAR	Put - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.380	29/10/2018	34,500	209	83	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.500	19/11/2018	15,000	19	32	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.750	23/11/2018	10,000	40	59	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.500	03/12/2018	10,000	30	25	0.00
GLM	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.400	19/05/2027	20,000	107	119	0.01
JPM	Put - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.440	13/12/2018	10,400	61	33	0.00
MYC	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.200	30/04/2019	902,500	747	756	0.03
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.400	01/11/2018	165,000	940	387	0.02
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.500	10/12/2018	21,000	63	56	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.800	19/12/2018	32,100	247	263	0.01
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.550	31/01/2019	20,200	131	67	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.650	04/02/2019	50,000	367	121	0.01
							\$ 3,254	\$ 2,313	0.10

WRITTEN OPTIONS

INTEREST RATE SWAPIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
FAR	Call - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.500%	23/11/2018	\$ 10,000	\$ (18)	\$ (22)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.250	03/12/2018	10,000	(13)	(9)	0.00
MYC	Call - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.250	10/12/2018	21,000	(28)	(21)	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.500	19/12/2018	32,100	(91)	(94)	(0.01)
							\$ (150)	\$ (146)	(0.01)

OPTIONS ON SECURITIES

Counterparty	Description	Exercise Price	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
DUB	Put - OTC Fannie Mae, TBA 3.500% due 01/07/2048	\$ 97.859	05/07/2018	\$ 7,000	\$ (19)	\$ 0	0.00
	Call - OTC Fannie Mae, TBA 3.500% due 01/07/2048	99.859	05/07/2018	14,000	(31)	(5)	0.00
	Call - OTC Fannie Mae, TBA 3.500% due 01/09/2048	99.797	06/09/2018	4,500	(14)	(14)	0.00
	Call - OTC Fannie Mae, TBA 4.000% due 01/07/2048	101.828	05/07/2018	30,000	(77)	(61)	0.00
FAR	Put - OTC Fannie Mae, TBA 3.500% due 01/09/2048	97.555	06/09/2018	10,500	(35)	(10)	0.00
	Call - OTC Fannie Mae, TBA 3.500% due 01/09/2048	99.688	06/09/2018	17,500	(51)	(64)	0.00
	Call - OTC Fannie Mae, TBA 3.500% due 01/09/2048	99.789	06/09/2018	9,000	(25)	(29)	0.00
	Put - OTC Fannie Mae, TBA 4.000% due 01/08/2048	101.402	06/08/2018	13,500	(42)	(21)	0.00
FBF	Put - OTC Fannie Mae, TBA 3.500% due 01/07/2048	98.148	05/07/2018	13,000	(32)	0	0.00
	Call - OTC Fannie Mae, TBA 4.000% due 01/07/2048	101.824	05/07/2018	80,000	(200)	(164)	(0.01)
	Put - OTC Fannie Mae, TBA 4.000% due 01/08/2048	100.844	06/08/2018	10,000	(16)	(6)	0.00
	Call - OTC Fannie Mae, TBA 4.000% due 01/08/2048	102.844	06/08/2018	10,000	(12)	(4)	0.00

Counterparty	Description	Exercise Price	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
GSC	Put - OTC Fannie Mae, TBA 3.500% due 01/07/2048	\$ 97.633	05/07/2018	\$ 7,000	\$ (20)	\$ 0	0.00
	Put - OTC Fannie Mae, TBA 3.500% due 01/07/2048	98.656	05/07/2018	13,000	(49)	0	0.00
	Call - OTC Fannie Mae, TBA 3.500% due 01/07/2048	99.176	05/07/2018	35,000	(123)	(135)	(0.01)
	Put - OTC Fannie Mae, TBA 3.500% due 01/08/2048	97.703	06/08/2018	6,500	(19)	(2)	0.00
	Put - OTC Fannie Mae, TBA 3.500% due 01/08/2048	97.828	06/08/2018	8,500	(22)	(3)	0.00
	Put - OTC Fannie Mae, TBA 3.500% due 01/08/2048	98.648	06/08/2018	12,500	(28)	(17)	0.00
	Call - OTC Fannie Mae, TBA 3.500% due 01/08/2048	99.703	06/08/2018	6,500	(14)	(17)	0.00
	Call - OTC Fannie Mae, TBA 3.500% due 01/08/2048	99.828	06/08/2018	8,500	(16)	(18)	0.00
	Call - OTC Fannie Mae, TBA 4.000% due 01/07/2048	102.141	05/07/2018	16,500	(38)	(8)	0.00
	Put - OTC Fannie Mae, TBA 4.000% due 01/08/2048	99.641	06/08/2018	6,500	(17)	0	0.00
	Put - OTC Fannie Mae, TBA 4.000% due 01/08/2048	100.000	06/08/2018	7,000	(14)	(1)	0.00
	Call - OTC Fannie Mae, TBA 4.000% due 01/08/2048	101.641	06/08/2018	13,000	(23)	(55)	0.00
	Call - OTC Fannie Mae, TBA 4.000% due 01/08/2048	102.000	06/08/2018	7,000	(11)	(16)	0.00
	Call - OTC Fannie Mae, TBA 4.000% due 01/09/2048	102.563	06/09/2018	7,000	(12)	(10)	0.00
	Put - OTC Fannie Mae, TBA 3.500% due 01/07/2048	98.656	05/07/2018	13,000	(45)	0	0.00
JPM	Call - OTC Fannie Mae, TBA 3.500% due 01/08/2048	99.789	06/08/2018	25,000	(52)	(57)	0.00
	Call - OTC Fannie Mae, TBA 3.500% due 01/09/2048	99.023	06/09/2018	35,000	(152)	(244)	(0.01)
	Call - OTC Fannie Mae, TBA 3.500% due 01/09/2048	99.031	06/09/2018	10,500	(56)	(73)	(0.01)
	Call - OTC Fannie Mae, TBA 3.500% due 01/09/2048	99.047	06/09/2018	17,000	(78)	(116)	(0.01)
	Call - OTC Fannie Mae, TBA 4.000% due 01/07/2048	101.898	05/07/2018	20,000	(34)	(31)	0.00
SAL	Put - OTC Fannie Mae, TBA 3.500% due 01/07/2048	97.969	05/07/2018	6,500	(13)	0	0.00
	Call - OTC Fannie Mae, TBA 3.500% due 01/07/2048	99.016	05/07/2018	24,000	(63)	(127)	(0.01)
	Call - OTC Fannie Mae, TBA 3.500% due 01/07/2048	99.227	05/07/2018	24,000	(58)	(83)	(0.01)
	Call - OTC Fannie Mae, TBA 3.500% due 01/07/2048	99.969	05/07/2018	6,500	(12)	(1)	0.00
	Call - OTC Fannie Mae, TBA 3.500% due 01/07/2048	100.031	05/07/2018	6,500	(10)	(1)	0.00
	Call - OTC Fannie Mae, TBA 3.500% due 01/09/2048	99.609	06/09/2018	16,500	(44)	(65)	0.00
	Call - OTC Fannie Mae, TBA 3.500% due 01/09/2048	99.719	06/09/2018	11,500	(27)	(40)	0.00
	Call - OTC Fannie Mae, TBA 3.500% due 01/09/2048	99.773	06/09/2018	13,500	(30)	(45)	0.00
	Call - OTC Fannie Mae, TBA 3.500% due 01/09/2048	100.016	06/09/2018	13,500	(39)	(34)	0.00
	Call - OTC Fannie Mae, TBA 4.000% due 01/07/2048	101.781	05/07/2018	12,500	(24)	(30)	0.00
	Put - OTC Fannie Mae, TBA 4.000% due 01/08/2048	100.094	06/08/2018	11,000	(21)	(1)	0.00
	Put - OTC Fannie Mae, TBA 4.000% due 01/08/2048	100.328	06/08/2018	10,500	(17)	(2)	0.00
	Put - OTC Fannie Mae, TBA 4.000% due 01/08/2048	100.547	06/08/2018	3,500	(6)	(1)	0.00
	Put - OTC Fannie Mae, TBA 4.000% due 01/08/2048	100.750	06/08/2018	10,000	(18)	(5)	0.00
	Call - OTC Fannie Mae, TBA 4.000% due 01/08/2048	101.914	06/08/2018	13,000	(21)	(35)	0.00
	Call - OTC Fannie Mae, TBA 4.000% due 01/08/2048	102.094	06/08/2018	11,000	(18)	(22)	0.00
	Call - OTC Fannie Mae, TBA 4.000% due 01/08/2048	102.328	06/08/2018	10,500	(15)	(13)	0.00
	Call - OTC Fannie Mae, TBA 4.000% due 01/08/2048	102.547	06/08/2018	7,000	(7)	(5)	0.00
	Call - OTC Fannie Mae, TBA 4.000% due 01/08/2048	102.750	06/08/2018	10,000	(14)	(5)	0.00
	Call - OTC Fannie Mae, TBA 4.000% due 01/09/2048	101.711	06/09/2018	13,000	(39)	(58)	0.00
					\$ (1,873)	\$ (1,754)	(0.07)

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION⁽¹⁾

Counterparty	Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	Fair Value	% of Net Assets
DUB	CMBX.NA.AAA.10 Index	0.000%	17/11/2059	\$ 2,900	\$ (68)	\$ 55	\$ (13)	0.00
	CMBX.NA.AAA.11 Index	0.000	18/11/2054	9,500	(44)	(44)	(88)	(0.01)
	CMBX.NA.AAA.9 Index	0.000	17/09/2058	7,000	(101)	98	(3)	0.00
FBF	CMBX.NA.AAA.10 Index	0.000	17/11/2059	500	(11)	9	(2)	0.00
	CMBX.NA.AAA.11 Index	0.000	18/11/2054	8,200	(43)	(33)	(76)	0.00
GST	CMBX.NA.AAA.10 Index	0.000	17/11/2059	7,100	(3)	(28)	(31)	0.00
	CMBX.NA.AAA.11 Index	0.000	18/11/2054	4,800	(26)	(19)	(45)	0.00
MYC	CMBX.NA.AAA.11 Index	0.000	18/11/2054	24,800	(153)	(77)	(230)	(0.01)
	CMBX.NA.AAA.11 Index	0.500	18/11/2054	15,300	(190)	48	(142)	(0.01)
SAL	CMBX.NA.AAA.10 Index	0.000	17/11/2059	6,500	(138)	109	(29)	0.00
	CMBX.NA.AAA.11 Index	0.000	18/11/2054	72,200	(450)	(220)	(670)	(0.03)
	CMBX.NA.AAA.6 Index	0.000	11/05/2063	35,575	235	(2)	233	0.01
	CMBX.NA.AAA.9 Index	0.000	17/09/2058	16,700	17	(23)	(6)	0.00
					\$ (975)	\$ (127)	\$ (1,102)	(0.05)

⁽¹⁾ If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

⁽²⁾ The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

INTEREST RATE SWAPS

Counterparty	Pay/Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	Fair Value	% of Net Assets
GST	Receive	3-Month MTGEFNCL versus USSW10 Index Spread	0.695%	17/08/2018	\$ 145,000	\$ 0	\$ (18)	\$ (18)	0.00
JPS	Pay	3-Month MTGEFNCL versus USSW10 Index Spread	0.611	05/07/2018	30,000	0	17	17	0.00
	Pay	3-Month MTGEFNCL versus USSW10 Index Spread	0.623	19/07/2018	109,000	0	56	56	0.00
SAL	Receive	3-Month MTGEFNCL versus USSW10 Index Spread	0.720	19/11/2018	150,000	0	(12)	(12)	0.00
	Pay	3-Month MTGEFNCL versus USSW10 Index Spread	0.600	19/07/2018	97,000	0	71	71	0.00
	Pay	3-Month MTGEFNCL versus USSW10 Index Spread	0.605	19/07/2018	195,000	0	134	134	0.01
	Pay	3-Month MTGEFNCL versus USSW10 Index Spread	0.605	23/07/2018	25,000	0	18	18	0.00

Schedule of Investments Mortgage Opportunities Fund (Cont.)

Counterparty	Pay/Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
	Pay	3-Month MTGEFNCL versus USSW10 Index Spread	0.640%	12/07/2018	\$ 40,000	\$ 0	\$ 12	\$ 12	0.00
	Receive	3-Month MTGEFNCL versus USSW10 Index Spread	0.695	16/08/2018	145,000	0	(18)	(18)	0.00
						\$ 0	\$ 260	\$ 260	0.01

TOTAL RETURN SWAPS ON INDICES

Counterparty	Pay/Receive	Security	# of Shares or Units	Floating Rate	Notional Amount	Maturity Date	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
JPS	Receive	IOS.FN.600.08 Index	N/A	1-Month USD-LIBOR	\$ 2,367	12/01/2039	\$ 1	\$ 14	\$ 15	0.00

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2018	€ 276	\$ 323	\$ 1	\$ 0	\$ 1	0.00
BRC	07/2018	\$ 15,692	£ 12,000	151	0	151	0.01
	08/2018	£ 12,000	\$ 15,714	0	(150)	(150)	(0.01)
CBK	07/2018	12,000	15,898	55	0	55	0.00
GLM	07/2018	€ 2,312	2,701	2	0	2	0.00
HUS	07/2018	32	37	0	0	0	0.00
	07/2018	\$ 43	€ 37	0	0	0	0.00
JPM	07/2018	AUD 906	\$ 682	13	0	13	0.00
	07/2018	\$ 3,114	€ 2,651	0	(19)	(19)	0.00
SCX	07/2018	€ 44,032	\$ 51,009	0	(401)	(401)	(0.01)
SSB	07/2018	\$ 51,184	€ 43,969	152	0	152	0.01
	08/2018	€ 43,969	\$ 51,298	0	(150)	(150)	(0.01)
				\$ 374	\$ (720)	\$ (346)	(0.01)

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 30 June 2018, the Institutional BRL (Hedged) Class had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2018	BRL 2,000	\$ 528	\$ 8	\$ 0	\$ 8	0.00
	07/2018	\$ 664	BRL 2,437	0	(31)	(31)	0.00
	08/2018	526	2,000	0	(8)	(8)	0.00
BPS	07/2018	BRL 3,455	\$ 927	29	0	29	0.00
	08/2018	\$ 924	BRL 3,455	0	(29)	(29)	0.00
CBK	07/2018	BRL 3,310	\$ 876	16	0	16	0.00
	07/2018	\$ 11	BRL 41	0	0	0	0.00
	08/2018	873	3,310	0	(16)	(16)	0.00
DUB	07/2018	BRL 1,998	\$ 530	11	0	11	0.00
	07/2018	\$ 1,450	BRL 5,371	0	(54)	(54)	(0.01)
	09/2018	353	1,348	0	(5)	(5)	0.00
	10/2018	173	650	0	(6)	(6)	0.00
GLM	07/2018	433	1,624	0	(11)	(11)	0.00
JPM	07/2018	BRL 680	\$ 182	5	0	5	0.00
	07/2018	\$ 667	BRL 2,444	0	(32)	(32)	0.00
	08/2018	177	665	0	(5)	(5)	0.00
MSB	07/2018	BRL 4,991	\$ 1,328	31	0	31	0.00
	07/2018	\$ 667	BRL 2,444	0	(31)	(31)	0.00
	08/2018	1,325	4,991	0	(32)	(32)	0.00
SCX	07/2018	565	2,073	0	(27)	(27)	0.00
				\$ 100	\$ (287)	\$ (187)	(0.01)

As at 30 June 2018, the Institutional CHF (Hedged) Class had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2018	CHF 98	\$ 99	\$ 1	\$ 0	\$ 1	0.00
	07/2018	\$ 13,775	CHF 13,567	0	(112)	(112)	(0.01)
BPS	07/2018	CHF 37	\$ 37	0	0	0	0.00
	07/2018	\$ 104	CHF 102	0	(1)	(1)	0.00
BRC	07/2018	CHF 24	\$ 25	0	0	0	0.00
	07/2018	\$ 47	CHF 46	0	0	0	0.00
CBK	07/2018	13,810	13,642	1	(72)	(71)	0.00
GLM	07/2018	CHF 14,187	\$ 14,214	0	(74)	(74)	0.00
	07/2018	\$ 14,033	CHF 13,889	2	(47)	(45)	0.00
	08/2018	14,250	14,187	74	0	74	0.00
JPM	07/2018	CHF 14,118	\$ 14,248	30	0	30	0.00
	07/2018	\$ 1,005	CHF 994	0	(4)	(4)	0.00
	08/2018	14,284	14,118	0	(31)	(31)	0.00
RBC	07/2018	CHF 37	\$ 37	0	0	0	0.00
SSB	07/2018	1,771	1,776	0	(8)	(8)	0.00
	07/2018	\$ 327	CHF 321	0	(3)	(3)	0.00
				\$ 108	\$ (352)	\$ (244)	(0.01)

As at 30 June 2018, the Institutional EUR (Hedged) Class, Investor EUR (Hedged) Class, Class E EUR (Hedged), Class G Institutional EUR (Hedged), Class T EUR (Hedged) and Class Z EUR (Hedged) had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2018	\$ 184,936	€ 157,547	\$ 0	\$ (992)	\$ (992)	(0.04)
BRC	07/2018	€ 59	\$ 69	1	0	1	0.00
	07/2018	\$ 1,470	€ 1,270	14	0	14	0.00
CBK	07/2018	€ 190	\$ 226	3	0	3	0.00
	07/2018	\$ 8,317	€ 7,170	66	(12)	54	0.00
GLM	07/2018	€ 6,521	\$ 7,615	2	0	2	0.00
	07/2018	\$ 636	€ 540	0	(6)	(6)	0.00
MSB	07/2018	€ 167,549	\$ 193,519	0	(2,103)	(2,103)	(0.09)
	08/2018	\$ 193,945	€ 167,549	2,101	0	2,101	0.09
RBC	07/2018	€ 156	\$ 180	0	(1)	(1)	0.00
	07/2018	\$ 7,628	€ 6,549	18	0	18	0.00
RYL	07/2018	€ 216	\$ 251	0	(1)	(1)	0.00
	07/2018	\$ 5,300	€ 4,535	0	(5)	(5)	0.00
SCX	07/2018	€ 193	\$ 226	0	0	0	0.00
	07/2018	\$ 196,535	€ 169,555	1,475	(45)	1,430	0.06
SSB	07/2018	€ 166,963	\$ 194,361	0	(576)	(576)	(0.02)
	07/2018	\$ 186,456	€ 160,233	624	0	624	0.03
	08/2018	194,793	166,963	568	0	568	0.02
				\$ 4,872	\$ (3,741)	\$ 1,131	0.05

As at 30 June 2018, the Institutional GBP (Hedged) Class and Class Z GBP (Hedged) had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2018	\$ 99	£ 74	\$ 0	\$ (2)	\$ (2)	0.00
BOA	07/2018	106,484	£ 79,750	0	(1,194)	(1,194)	(0.05)
BRC	07/2018	£ 81,566	\$ 106,661	0	(1,027)	(1,027)	(0.04)
	07/2018	\$ 79	£ 59	0	0	0	0.00
	08/2018	106,809	£ 81,566	1,024	0	1,024	0.04
CBK	07/2018	£ 37	\$ 49	0	0	0	0.00
	07/2018	\$ 107,093	£ 80,833	0	(373)	(373)	(0.02)
GLM	07/2018	£ 150	\$ 198	0	(1)	(1)	0.00
	07/2018	\$ 1,403	£ 1,052	0	(14)	(14)	0.00
SCX	07/2018	£ 81,039	\$ 106,521	0	(471)	(471)	(0.02)
	07/2018	\$ 107,660	£ 80,985	0	(740)	(740)	(0.03)
	08/2018	106,671	£ 81,039	466	0	466	0.02
SSB	07/2018	1,046	783	2	(14)	(12)	0.00
				\$ 1,492	\$ (3,836)	\$ (2,344)	(0.10)

As at 30 June 2018, the Administrative SGD (Hedged) Class and Class E SGD (Hedged) had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	09/2018	SGD 24	\$ 18	\$ 0	\$ 0	\$ 0	0.00
BOA	09/2018	\$ 4,407	SGD 5,852	0	(108)	(108)	(0.01)
CBK	09/2018	SGD 13	\$ 10	0	0	0	0.00
	09/2018	\$ 3,667	SGD 4,910	0	(60)	(60)	0.00
GLM	09/2018	373	500	0	(6)	(6)	0.00
NGF	09/2018	1,066	1,425	0	(19)	(19)	0.00
SSB	09/2018	59	79	0	(1)	(1)	0.00
				\$ 0	\$ (194)	\$ (194)	(0.01)

Total OTC Financial Derivative Instruments

\$ (2,598) (0.11)

SECURITIES SOLD SHORT

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
U.S. GOVERNMENT AGENCIES			
Fannie Mae, TBA			
2.500% due 01/07/2033	\$ 6,500	\$ (6,318)	(0.27)
2.500% due 01/08/2033	13,000	(12,626)	(0.53)
3.000% due 01/08/2048	169,250	(163,809)	(6.92)
3.500% due 01/07/2048 (h)	70,500	(70,174)	(2.96)
4.000% due 01/07/2048	66,850	(68,159)	(2.88)
4.000% due 01/08/2048	153,100	(155,878)	(6.58)
4.500% due 01/07/2048	11,000	(11,455)	(0.48)
4.500% due 01/08/2048	44,000	(45,740)	(1.93)
5.500% due 01/07/2048	2,000	(2,145)	(0.09)
5.500% due 01/08/2048	5,000	(5,356)	(0.23)
Freddie Mac, TBA			
3.500% due 01/07/2048	5,700	(5,671)	(0.24)
4.000% due 01/07/2048	17,600	(17,940)	(0.76)

Schedule of Investments Mortgage Opportunities Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Ginnie Mae, TBA			
3.000% due 01/07/2048	\$ 42,500	\$ (41,583)	(1.76)
3.500% due 01/07/2048	18,000	(18,071)	(0.76)
Total Securities Sold Short		\$ (624,925)	(26.39)
Total Investments		\$ 2,790,717	117.88
Other Current Assets & Liabilities		\$ (423,194)	(17.88)
Net Assets		\$ 2,367,523	100.00

NOTES TO SCHEDULE OF INVESTMENTS (amounts in thousands*):

- * A zero balance may reflect actual amounts rounding to less than one thousand.
- ^ Security is in default.
- (a) Interest only security.
- (b) Principal only security.
- (c) When-issued security.
- (d) Zero coupon security.
- (e) Perpetual maturity; date shown, if applicable, represents next contractual call date.
- (f) Affiliated to the Fund.
- (g) Contingent convertible security.
- (h) Securities sold short as at 30 June 2018 are covered by long portfolio investments in transferable securities and money market instruments.
- (i) Securities with an aggregate market value of \$600,929 have been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2018.
- (j) Securities with an aggregate market value of \$24,791 have been pledged as collateral under the terms of the Master Securities Forward Transaction Agreements as at 30 June 2018.
- (k) Securities with an aggregate market value of \$7,161 and cash of \$10,598 have been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2018.
- Cash of \$11,500 has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 30 June 2018.
- (l) Repurchase Agreements as at 30 June 2018:

Counterparty	Lending Rate	Settlement Date	Maturity Date	Principal Amount	Collateralised By	Collateral (Received)	Repurchase Agreements, at Value	Repurchase Agreement Proceeds to be Received ⁽¹⁾	% of Net Assets
RDR	2.220%	29/06/2018	02/07/2018	\$ 13,300	U.S. Treasury Notes 1.875% due 31/01/2022	\$ (13,579)	\$ 13,300	\$ 13,302	0.56
SSB	0.850	29/06/2018	02/07/2018	24,122	U.S. Treasury Bonds 8.000% due 15/11/2021	(24,612)	24,122	24,122	1.02
Total Repurchase Agreements						\$ (38,191)	\$ 37,422	\$ 37,424	1.58

⁽¹⁾ Includes accrued interest.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 2018 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 230,458	\$ 3,082,745	\$ 99,811	\$ 3,413,014
Financial Derivative Instruments ⁽³⁾	(393)	3,021	0	2,628
Short Sales	0	(624,925)	0	(624,925)
Totals	\$ 230,065	\$ 2,460,841	\$ 99,811	\$ 2,790,717

The following is a summary of the fair valuations according to the inputs used as at 31 December 2017 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 22,501	\$ 2,226,556	\$ 1,225	\$ 2,250,282
Financial Derivative Instruments ⁽³⁾	5	4,882	0	4,887
Short Sales	0	(653,276)	0	(653,276)
Totals	\$ 22,506	\$ 1,578,162	\$ 1,225	\$ 1,601,893

⁽¹⁾ See Note 3 in the Notes to Financial Statements for additional information.

⁽²⁾ Refer to the Schedule of Investments for additional information.

⁽³⁾ Financial Derivative Instruments may include open futures contracts, swap agreements, written options, purchased options and forward foreign currency contracts.

Reverse Repurchase Agreements as at 30 June 2018:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
BOS	2.050%	08/06/2018	16/07/2018	\$ (49,500)	\$ (49,565)	(2.09)
	2.100	29/06/2018	23/07/2018	(30,700)	(30,704)	(1.30)
	2.170	12/06/2018	12/07/2018	(32,233)	(32,270)	(1.36)
	2.170	26/06/2018	12/07/2018	(6,991)	(6,993)	(0.29)
	2.180	20/06/2018	12/07/2018	(15,086)	(15,096)	(0.64)
	2.180	22/06/2018	23/07/2018	(9,204)	(9,209)	(0.39)
	2.200	26/06/2018	26/07/2018	(4,782)	(4,783)	(0.20)
	2.250	22/06/2018	23/07/2018	(3,711)	(3,713)	(0.16)
NOM	2.200	13/06/2018	12/07/2018	(293,696)	(294,019)	(12.42)
SCX	2.120	05/06/2018	06/08/2018	(97,660)	(97,810)	(4.13)
	2.130	24/05/2018	24/08/2018	(44,886)	(44,987)	(1.90)
Total Reverse Repurchase Agreements					\$ (589,149)	(24.88)

Sale-buyback Financing Transactions Outstanding as at 30 June 2018:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Sale-Buyback Transactions ⁽¹⁾	% of Net Assets
NOM	2.010%	01/06/2018	06/07/2018	\$ (24,998)	\$ (25,040)	(1.06)
Total Sale-Buyback Transactions					\$ (25,040)	(1.06)

⁽¹⁾ Payable for sale-buyback transactions includes \$7 of deferred price drop.

Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the market value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2018:

Counterparty	Total Market Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
AZD	\$ (2)	\$ 0	\$ (2)
BOA	(2,435)	5,450	3,015
BPS	44	0	44
BRC	13	0	13
CBK	(125)	1,020	895
DUB	(238)	(90)	(328)
FAR	44	(280)	(236)
FBF	(252)	200	(52)
GLM	40	(30)	10
GSC	(282)	440	158
GST	(94)	0	(94)
JPM	(531)	600	69
JPS	76	(310)	(234)
MSB	(34)	0	(34)
MYC	1,163	(2,106)	(943)
MYI	0	(340)	(340)
NGF	(19)	0	(19)
RBC	17	0	17
RYL	(6)	0	(6)
SAL	(828)	470	(358)
SCX	257	1,810	2,067
SSB	594	1,240	1,834

⁽¹⁾ Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default.

Comparative Information

The following is a summary of the comparative information for Schedule of Investments as at 30 June 2018:

	30-Jun-2018 (%)	31-Dec-2017 (%)
Transferable securities admitted to official stock exchange	42.03	13.75
Transferable securities dealt in on another regulated market	38.84	124.37
Other transferable securities & money market instruments	63.29	13.45
Financial derivative instruments dealt in on a regulated market	(0.02)	0.00
Centrally cleared financial derivative instruments	0.24	0.02
OTC financial derivative instruments	(0.11)	0.31
Securities sold short	(26.39)	(44.00)
Reverse repurchase agreements	(24.88)	(18.97)
Sale-buyback financing transactions	(1.06)	(1.30)

DESCRIPTION	SHARES	COST (000S)
PURCHASES THROUGH 30 JUNE 2018		
PIMCO Funds Ireland p.l.c. - PIMCO US Dollar Short-Term Floating NAV Fund (a)	90,121,663	\$ 902,272
	PAR (000S)	
Fannie Mae 3.500% due 01/02/2048	\$ 174,544	173,729
Freddie Mac Gold Pool 3.500% due 01/11/2047	141,000	140,444
Japan Treasury Bills 2.750% due 28/02/2025	86,000	85,773
Fannie Mae 3.500% due 01/12/2047	74,723	74,373
Freddie Mac Gold Pool 3.500% due 01/03/2048	62,991	62,834
U.S. Treasury Notes 2.375% due 31/01/2023	58,900	58,199
Freddie Mac Gold Pool 3.500% due 01/12/2047	54,000	53,787
Japan Treasury Bills 2.250% due 31/12/2024	54,500	53,503
U.S. Treasury Notes 2.750% due 15/02/2028	41,300	40,898
U.S. Treasury Notes 2.875% due 15/05/2028	36,900	36,379
U.S. Treasury Notes 2.500% due 31/01/2025	29,200	28,662
Freddie Mac Strips 2.257% due 15/10/2037	28,316	28,316
Home Equity Mortgage Loan Asset-Backed Trust 2.331% due 25/04/2037	34,093	25,697
Ginnie Mae 2.384% due 20/08/2046	24,267	24,242
U.S. Capital Funding Ltd. 2.617% due 10/07/2043	25,247	21,460
Morgan Stanley ABS Capital, Inc. Trust 2.216% due 25/07/2036	24,525	21,444
Bear Stearns Asset-Backed Securities Trust 3.141% due 25/08/2037	22,066	20,280
Japan Treasury Bills 2.250% due 31/10/2024	20,000	19,394
Freddie Mac Gold Pool 3.500% due 01/03/2048	19,214	19,138

DESCRIPTION	SHARES	PROCEEDS (000S)
SALES THROUGH 30 JUNE 2018		
PIMCO Funds Ireland p.l.c. - PIMCO US Dollar Short-Term Floating NAV Fund (a)	69,353,168	\$ 694,320
	PAR (000S)	
Fannie Mae 0.000% due 01/08/2047	\$ 147,571	150,983
Freddie Mac Gold Pool 3.500% due 01/11/2047	139,829	138,896
U.S. Treasury Notes 2.250% due 31/10/2024	89,100	86,478
U.S. Treasury Notes 2.750% due 28/02/2025	71,300	71,135
Fannie Mae 4.000% due 01/06/2047	63,632	65,061
Freddie Mac Gold Pool 3.500% due 01/03/2048	62,409	61,902
U.S. Treasury Notes 2.250% due 31/12/2024	54,500	53,377
Freddie Mac Gold Pool 3.500% due 01/12/2047	53,423	52,993
U.S. Treasury Notes 2.875% due 15/05/2028	36,900	36,410
Fannie Mae 4.000% due 01/10/2047	34,642	35,281
U.S. Treasury Notes 2.500% due 31/01/2025	26,200	25,697
U.S. Treasury Notes 2.250% due 15/08/2027	25,000	23,674
Freddie Mac Gold Pool 3.500% due 01/03/2048	19,214	19,166
Ginnie Mae 0.000% due 20/08/2047	18,672	19,150
Ginnie Mae II Pool 3.000% due 20/03/2048	19,054	18,674
U.S. Treasury Notes 2.625% due 28/02/2023	18,000	18,036
Fannie Mae 4.000% due 01/05/2047	17,141	17,526
U.S. Treasury Notes 2.750% due 15/02/2028	16,300	16,154
Fannie Mae 3.500% due 01/02/2048	13,943	13,825

(a) The Mortgage Opportunities Fund is investing in shares of an affiliated fund.

Significant portfolio changes are defined as the value of purchases exceeding 1% of total cost of purchases, and sales exceeding 1% of total proceeds. At a minimum the twenty largest purchases and twenty largest sales must be shown. Should there have been less than that amount of transactions, all such transactions have been disclosed.

Repurchase Agreements, which may be utilised for uninvested Fund cash and which usually mature the next business day, have been excluded from the Significant Changes in Portfolio Composition.

DESCRIPTION	SHARES	FAIR VALUE (000\$)	% OF NET ASSETS	DESCRIPTION	SHARES	FAIR VALUE (000\$)	% OF NET ASSETS	DESCRIPTION	SHARES	FAIR VALUE (000\$)	% OF NET ASSETS					
TRANSFERABLE SECURITIES & MONEY MARKET INSTRUMENTS - OFFICIAL STOCK EXCHANGE/ REGULATED MARKET				ENERGY				Chongqing Rural Commercial Bank Co. Ltd. 'H'								
COMMON STOCKS				FINANCIALS				CSC Financial Co. Ltd. 'H'								
BRAZIL				Banco Santander Chile ADR				Industrial & Commercial Bank of China Ltd. 'H'								
CONSUMER DISCRETIONARY				Sociedad Matriz del Banco de Chile S.A. 'B'				People's Insurance Co. Group of China Ltd. 'H'								
Grendene S.A.	9,000	\$	19	0.03	106,350	51	0.08	357,000	167	0.26						
Guararapes Confeccoos S.A.	400		10	0.02		107	0.16									
MRV Engenharia e Participacoes S.A.	4,600		14	0.02												
Via Varejo S.A.	15,400		74	0.11	Empresas CMPC S.A.				379,000	246	0.38					
			117	0.18	231							0.35				
CONSUMER STAPLES				UTILITIES				HEALTH CARE								
BRF S.A. (a)	6,800		32	0.05	Enel Chile S.A.				82,500	114	0.17					
JBS S.A.	78,200		189	0.29	Total Chile							0.06				
Marfrig Global Foods S.A. (a)	39,100		83	0.12	525							0.80				
Natura Cosmeticos S.A.	8,200		64	0.10	CHINA				Sihuan Pharmaceutical Holdings Group Ltd.							
			368	0.56	CONSUMER DISCRETIONARY				Sinopharm Group Co. Ltd.							
ENERGY				Dongfeng Motor Group Co. Ltd. 'H'				147				0.22				
Petroleo Brasileiro S.A. SP - ADR	33,200		333	0.51	GOME Retail Holdings Ltd.				INDUSTRIALS							
FINANCIALS				Great Wall Motor Co. Ltd. 'H'				Air China Ltd. 'H'								
Banco Bradesco S.A. ADR	32,650		224	0.34	Shanghai Jin Jiang International Hotels Group Co. Ltd.				China Communications Construction Co. Ltd. 'H'							
Banco BTG Pactual S.A.	9,100		44	0.07	46,000	18	0.03	China Eastern Airlines Corp. Ltd. 'H'								
Banco do Brasil S.A.	43,100		321	0.49		124				0.19						
Itau Unibanco Holding S.A. SP - ADR 'H'	29,348		305	0.47		CONSUMER STAPLES				China Lesso Group Holdings Ltd.						
Porto Seguro S.A.	1,800		19	0.03	Hengan International Group Co. Ltd.				China Railway Construction Corp. Ltd. 'H'							
Sul America S.A.	7,392		35	0.05	2,000	19	0.03	China Railway Group Ltd. 'H'								
			948	1.45		Tingyi Cayman Islands Holding Corp.				China Southern Airlines Co. Ltd. 'H'						
INDUSTRIALS				Want Want China Holdings Ltd.				Country Garden Services Holdings Co. Ltd. (a)								
Embraer S.A. SP - ADR	2,348		58	0.09	ENERGY				Dongfang Electric Corp. Ltd.'H'							
MATERIALS				China Oilfield Services Ltd. 'H'				Fosun International Ltd.								
Cia Siderurgica Nacional S.A. SP - ADR (a)	34,365		70	0.11	734,000	657	1.00	Harbin Electric Co. Ltd. 'H'								
Duratex S.A.	4,500		10	0.01		China Petroleum & Chemical Corp. 'H'				Sinopec Engineering Group Co. Ltd. 'H'						
Fibria Celulose S.A. - ADR	5,506		102	0.16		China Shenhua Energy Co. Ltd. 'H'				Sinotrans Ltd. 'H'						
Gerdau S.A. SP - ADR	2,513		9	0.01	142,000	336	0.51	Sinotruk Hong Kong Ltd.								
Vale S.A.	52,142		672	1.03		CNOOC Ltd.				Weichai Power Co. Ltd. 'H'						
			863	1.32		PetroChina Co. Ltd. 'H'				Yangzijiang Shipbuilding Holdings Ltd.						
TELECOMMUNICATION SERVICES				Yanzhou Coal Mining Co. Ltd. 'H'				18,000	23	0.04	76,900		51	0.08		
Telefonica Brasil S.A. ADR	2,075		25	0.03	2,478				3.79		Zhejiang Expressway Co. Ltd. 'H'					
TIM Participacoes S.A. ADR	3,474		58	0.09	FINANCIALS				Zoomlion Heavy Industry Science and Technology Co. Ltd. 'H'							
			83	0.12	Agricultural Bank of China Ltd. 'H'				54,000	23	0.03	618		0.94		
UTILITIES				Bank of China Ltd. 'H'				INFORMATION TECHNOLOGY								
AES Tiete Energia S.A.	12,700		32	0.05	Bank of Chongqing Co. Ltd. 'H'							AVIC International Holdings Ltd.				
Cia de Saneamento de Minas Gerais-COPASA	1,400		15	0.02	Bank of Communications Co. Ltd. 'H'				Changyou.com Ltd. ADR							
Cia Energetica de Minas Gerais SP - ADR	94,647		174	0.27	China Cinda Asset Management Co. Ltd. 'H'				Fang Holdings Ltd. ADR (a)							
Light S.A.	10,700		31	0.05	China CITIC Bank Corp. Ltd. 'H'				FIH Mobile Ltd.							
Transmissora Alianca de Energia Eletrica S.A.	3,200		16	0.02	China Construction Bank Corp. 'H'				Legend Holdings Corp. 'H'							
			268	0.41	China Everbright Bank Co. Ltd. 'H'				Lenovo Group Ltd.							
Total Brazil			3,038	4.64	China Huarong Asset Management Co. Ltd. 'H'				Sohu.com Ltd. ADR (a)							
CHILE				China Life Insurance Co. Ltd. 'H'				3,800				6		0.01		
CONSUMER DISCRETIONARY				China Merchants Bank Co. Ltd. 'H'				267,700	191	0.29	499				0.76	
Ripley Corp. S.A.	49,132		47	0.07	China Minsheng Banking Corp. Ltd. 'H'						MATERIALS					
CONSUMER STAPLES				China BlueChemical Ltd. 'H'							Anhui Conch Cement Co. Ltd. 'H'					
Cencosud S.A.	29,780		74	0.11	China Hongqiao Group Ltd.				9,500				54		0.08	
									176,000				64		0.10	
									17,000				16		0.02	

Schedule of Investments PIMCO RAE Fundamental Emerging Markets Fund (cont.)

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
China National Building Material Co. Ltd. 'H'	755,550	\$ 744	1.14	Motor Oil Hellas Corinth Refineries S.A.	884	\$ 18	0.03	Shenzhen Investment Ltd.	140,000	\$ 51	0.08
China Zhongwang Holdings Ltd.	121,600	64	0.10		45	0.07		Yuexiu Property Co. Ltd.	810,000	154	0.24
Jiangxi Copper Co. Ltd. 'H'	10,000	13	0.02						671	1.03	
		955	1.46								
REAL ESTATE				FINANCIALS				TELECOMMUNICATION SERVICES			
Agile Group Holdings Ltd.	142,000	242	0.37	Alpha Bank AE (a)	135,448	302	0.46	China Mobile Ltd.	81,000	719	1.10
Beijing Capital Land Ltd. 'H'	74,000	32	0.05	Eurobank Ergasias S.A. (a)	9,951	10	0.02	China Unicom Hong Kong Ltd.	242,000	302	0.46
Central China Real Estate Ltd.	58,000	27	0.04	National Bank of Greece S.A. (a)	794,947	242	0.37		1,021	1.56	
China Aoyuan Property Group Ltd.	24,000	17	0.03	Piraeus Bank S.A. (a)	43,069	146	0.22				
China Evergrande Group	18,000	46	0.07			700	1.07	UTILITIES			
China Vanke Co. Ltd. 'H'	7,300	25	0.04	TELECOMMUNICATION SERVICES				China Power International Development Ltd.	541,000	125	0.19
CIFI Holdings Group Co. Ltd.	18,000	11	0.02	Hellenic Telecommunications Organization S.A.	7,589	94	0.14	China Resources Power Holdings Co. Ltd.	134,000	235	0.36
Country Garden Holdings Co. Ltd.	33,000	58	0.09	UTILITIES					360	0.55	
Fantasia Holdings Group Co. Ltd.	183,000	30	0.05	Public Power Corp. S.A. (a)	8,337	18	0.03	Total Hong Kong		3,734	5.71
Future Land Development Holdings Ltd.	64,000	58	0.09	Total Greece		950	1.45	INDIA			
Greentown China Holdings Ltd.	69,500	93	0.14	HONG KONG				CONSUMER DISCRETIONARY			
Guangzhou R&F Properties Co. Ltd. 'H'	82,000	165	0.25	China Travel International Investment Hong Kong Ltd.	114,000	44	0.07	Tata Motors Ltd. ADR (a)	10,006	196	0.30
Kaissa Group Holdings Ltd.	109,000	46	0.07	Dah Chong Hong Holdings Ltd.	46,000	23	0.03	ENERGY			
KWG Property Holding Ltd.	92,500	115	0.18			67	0.10	Reliance Industries Ltd. GDR	9,280	261	0.40
Logan Property Holdings Co. Ltd.	16,000	21	0.03	CONSUMER STAPLES				FINANCIALS			
Longfor Properties Co. Ltd.	20,500	55	0.08	China Agri-Industries Holdings Ltd.	99,000	38	0.06	ICICI Bank Ltd. ADR	14,520	116	0.17
Powerlong Real Estate Holdings Ltd.	88,000	47	0.07	China Resources Beer Holdings Co. Ltd.	80,000	387	0.59	State Bank of India GDR	6,450	242	0.37
Red Star Macalline Group Corp. Ltd. 'H'	9,400	13	0.02			425	0.65		358	0.54	
Shui On Land Ltd.	363,000	92	0.14	ENERGY				INFORMATION TECHNOLOGY			
Sino-Ocean Group Holding Ltd.	215,500	125	0.19	Kunlun Energy Co. Ltd.	132,000	115	0.18	Infosys Ltd. SP - ADR	5,658	110	0.17
SOHO China Ltd.	265,500	126	0.19	FINANCIALS				MATERIALS			
Times China Holdings Ltd.	26,000	39	0.06	BOC Hong Kong Holdings Ltd.	36,000	169	0.26	Tata Steel Ltd. GDR	13,631	113	0.17
Yuzhou Properties Co. Ltd.	115,000	68	0.10	China Everbright Ltd.	10,000	18	0.03	Vedanta Ltd. ADR	11,920	162	0.25
		1,551	2.37	China Taiping Insurance Holdings Co. Ltd.	64,400	200	0.30	Vedanta Resources PLC	7,686	65	0.10
TELECOMMUNICATION SERVICES				Far East Horizon Ltd.	13,000	13	0.02		340	0.52	
China Communications Services Corp. Ltd. 'H'	132,000	83	0.13			400	0.61	Total India		1,265	1.93
China Telecom Corp. Ltd. 'H'	716,000	336	0.51	INDUSTRIALS				INDONESIA			
		419	0.64	China Merchants Port Holdings Co. Ltd.	12,000	24	0.04	CONSUMER STAPLES			
UTILITIES				CITIC Ltd.	196,000	276	0.42	Indofood Sukses Makmur Tbk PT	53,200	25	0.04
Beijing Jingneng Clean Energy Co. Ltd. 'H'	138,000	32	0.05	COSCO SHIPPING Ports Ltd.	96,000	80	0.12	ENERGY			
China Longyuan Power Group Corp. Ltd. 'H'	59,000	47	0.07	Shanghai Industrial Holdings Ltd.	38,000	88	0.13	Adaro Energy Tbk PT	242,800	30	0.05
Datang International Power Generation Co. Ltd. 'H' (a)	314,000	96	0.15	Shenzhen International Holdings Ltd.	10,000	21	0.03	Bukit Asam Tbk PT	92,800	26	0.04
Huadian Fuxin Energy Corp. Ltd. 'H'	210,000	49	0.07	Tianjin Port Development Holdings Ltd.	100,000	12	0.02	Indo Tambangraya Megah Tbk PT	44,400	69	0.10
Huadian Power International Corp. Ltd. 'H'	240,000	95	0.15			501	0.76	United Tractors Tbk PT	18,300	40	0.06
Huaneng Power International, Inc. 'H'	320,000	211	0.32	MATERIALS					165	0.25	
		530	0.81	China Resources Cement Holdings Ltd.	116,000	117	0.18	FINANCIALS			
Total China		15,834	24.19	Shougang Fushan Resources Group Ltd.	240,000	57	0.09	Bank CIMB Niaga Tbk PT	270,000	18	0.03
GREECE						174	0.27	Bank Danamon Indonesia Tbk PT	61,500	27	0.04
CONSUMER DISCRETIONARY				REAL ESTATE				Bank Mandiri Persero Tbk PT	121,200	58	0.09
FF Group (a)	1,196	7	0.01	China Jinmao Holdings Group Ltd.	256,000	128	0.20	Bank Negara Indonesia Persero Tbk PT	87,200	43	0.07
OPAP S.A.	7,638	86	0.13	China Overseas Grand Oceans Group Ltd.	89,000	33	0.05	Bank Rakyat Indonesia Persero Tbk PT	341,800	68	0.10
		93	0.14	China Overseas Land & Investment Ltd.	24,000	79	0.12	Bank Tabungan Negara Persero Tbk PT	77,500	13	0.02
ENERGY				China Resources Land Ltd.	34,000	114	0.17		227	0.35	
Hellenic Petroleum S.A.	3,287	27	0.04	Joy City Property Ltd.	122,000	15	0.02	MATERIALS			
				Poly Property Group Co. Ltd.	236,000	97	0.15	Indah Kiat Pulp & Paper Corp. Tbk PT	123,900	161	0.25
								Indocement Tunggal Prakarsa Tbk PT	22,300	21	0.03
								Semen Indonesia Persero Tbk PT	38,200	19	0.03
									201	0.31	

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
TELECOMMUNICATION SERVICES			
Telekomunikasi Indonesia Persero Tbk PT	67,800	\$ 18	0.03
XL Axiata Tbk PT	59,200	10	0.01
		<u>28</u>	<u>0.04</u>
UTILITIES			
Perusahaan Gas Negara Persero Tbk	334,500	46	0.07
Total Indonesia		<u>692</u>	<u>1.06</u>
MALAYSIA			
CONSUMER DISCRETIONARY			
Astro Malaysia Holdings Bhd.	49,700	20	0.03
DRB-Hicom Bhd.	126,400	61	0.09
Genting Bhd.	31,800	66	0.10
UMW Holdings Bhd.	16,000	24	0.04
		<u>171</u>	<u>0.26</u>
CONSUMER STAPLES			
British American Tobacco Malaysia Bhd.	7,200	62	0.10
Felda Global Ventures Holdings Bhd.	92,800	35	0.05
		<u>97</u>	<u>0.15</u>
ENERGY			
Sapura Energy Bhd. (a)	444,400	70	0.11
FINANCIALS			
Alliance Bank Malaysia Bhd.	11,900	12	0.02
AMMB Holdings Bhd.	77,700	72	0.11
CIMB Group Holdings Bhd.	92,800	125	0.19
Malayan Banking Bhd.	95,000	212	0.32
Public Bank Bhd.	8,900	51	0.08
RHB Bank Bhd.	29,500	40	0.06
		<u>512</u>	<u>0.78</u>
INDUSTRIALS			
AirAsia Group Bhd.	74,600	55	0.08
Berjaya Corp. Bhd. (a)	213,600	16	0.03
IJM Corp. Bhd.	27,500	12	0.02
Sime Darby Bhd.	44,800	27	0.04
		<u>110</u>	<u>0.17</u>
REAL ESTATE			
Sime Darby Property Bhd.	14,600	4	0.01
Sunway Bhd.	119,800	46	0.07
		<u>50</u>	<u>0.08</u>
TELECOMMUNICATION SERVICES			
Axiata Group Bhd.	46,000	44	0.07
Maxis Bhd.	8,200	11	0.01
Telekom Malaysia Bhd.	40,400	31	0.05
		<u>86</u>	<u>0.13</u>
UTILITIES			
Malakoff Corp. Bhd.	146,200	30	0.04
Tenaga Nasional Bhd.	23,000	83	0.13
YTL Corp. Bhd.	234,450	65	0.10
YTL Power International Bhd.	80,892	21	0.03
		<u>199</u>	<u>0.30</u>
Total Malaysia		<u>1,295</u>	<u>1.98</u>
MEXICO			
CONSUMER STAPLES			
Coca-Cola Femsa S.A.B. de C.V. SP - ADR	219	13	0.02
Fomento Economico Mexicano S.A.B. de C.V. SP - ADR	637	56	0.09

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
Grupo Bimbo S.A.B. de C.V. 'A'	14,600	\$ 29	0.04
Kimberly-Clark de Mexico S.A.B. de C.V. 'A'	7,200	12	0.02
Wal-Mart de Mexico S.A.B. de C.V.	16,500	44	0.07
		<u>154</u>	<u>0.24</u>
FINANCIALS			
Banco Santander Mexico S.A. Institucion de Banca Multiple Grupo Financiero Santand ADR	4,400	30	0.05
Genera S.A.B. de C.V.	58,300	52	0.08
Grupo Elektra S.A.B. de C.V.	1,280	35	0.05
Grupo Financiero Banorte S.A.B. de C.V. 'O'	7,800	46	0.07
		<u>163</u>	<u>0.25</u>
INDUSTRIALS			
Alfa S.A.B. de C.V. 'A'	134,100	157	0.24
Grupo Aeromexico S.A.B. de C.V. (a)	15,900	22	0.03
		<u>179</u>	<u>0.27</u>
MATERIALS			
Cemex S.A.B. de C.V. SP - ADR (a)	27,523	180	0.28
Grupo Mexico S.A.B. de C.V. 'B'	29,600	85	0.13
		<u>265</u>	<u>0.41</u>
TELECOMMUNICATION SERVICES			
America Movil S.A.B. de C.V. SP - ADR 'L'	23,248	387	0.59
Total Mexico		<u>1,148</u>	<u>1.76</u>
PHILIPPINES			
FINANCIALS			
Metropolitan Bank & Trust Co.	2,691	4	0.01
INDUSTRIALS			
Alliance Global Group, Inc. (a)	137,700	30	0.05
DMCI Holdings, Inc.	97,800	19	0.03
San Miguel Corp.	10,560	27	0.04
		<u>76</u>	<u>0.12</u>
TELECOMMUNICATION SERVICES			
Globe Telecom, Inc.	970	28	0.04
PLDT, Inc.	5,830	140	0.21
		<u>168</u>	<u>0.25</u>
Total Philippines		<u>248</u>	<u>0.38</u>
POLAND			
ENERGY			
Grupa Lotos S.A.	2,578	39	0.06
Polski Koncern Naftowy ORLEN S.A.	1,824	41	0.06
Polskie Gornictwo Naftowe i Gazownictwo S.A.	50,294	77	0.12
		<u>157</u>	<u>0.24</u>
FINANCIALS			
Bank Handlowy w Warszawie S.A.	1,472	28	0.04
Bank Polska Kasa Opieki S.A.	4,691	141	0.22
Getin Noble Bank S.A. (a)	83,272	22	0.03
Powszechna Kasa Oszczednosci Bank Polski S.A.	13,472	132	0.20
Powszechny Zaklad Ubezpieczenia S.A.	15,963	166	0.26
		<u>489</u>	<u>0.75</u>

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
INFORMATION TECHNOLOGY			
Asseco Poland S.A.	1,457	\$ 15	0.02
MATERIALS			
Grupa Azoty S.A.	1,010	12	0.02
KGHM Polska Miedz S.A.	6,024	141	0.21
		<u>153</u>	<u>0.23</u>
TELECOMMUNICATION SERVICES			
Orange Polska S.A.	72,917	90	0.14
PLAY Communications S.A.	2,075	14	0.02
		<u>104</u>	<u>0.16</u>
UTILITIES			
Enea S.A.	16,500	40	0.06
Energia S.A.	22,315	53	0.08
PGE Polska Grupa Energetyczna S.A. (a)	38,868	97	0.15
Tauron Polska Energia S.A.	96,911	59	0.09
		<u>249</u>	<u>0.38</u>
Total Poland		<u>1,167</u>	<u>1.78</u>
RUSSIA			
CONSUMER DISCRETIONARY			
M.Video PJSC	2,800	18	0.03
CONSUMER STAPLES			
Magnit PJSC	233	17	0.02
X5 Retail Group NV GDR	2,653	70	0.11
		<u>87</u>	<u>0.13</u>
ENERGY			
Gazprom Neft PJSC SP - ADR	2,088	54	0.08
Gazprom PJSC SP - ADR	500,091	2,196	3.36
Lukoil PJSC SP - ADR	17,500	1,202	1.84
Rosneft Oil, Co. PJSC GDR	43,131	268	0.41
Surgutneftegas OJSC SP - ADR	119,960	533	0.81
Tatneft PJSC SP - ADR	2,297	144	0.22
TMK PJSC	14,680	18	0.03
		<u>4,415</u>	<u>6.75</u>
FINANCIALS			
Sberbank of Russia PJSC SP - ADR	18,600	266	0.40
VTB Bank PJSC GDR	24,070	37	0.06
		<u>303</u>	<u>0.46</u>
INDUSTRIALS			
Aeroflot PJSC	22,000	49	0.07
Globaltrans Investment PLC GDR	3,710	38	0.06
		<u>87</u>	<u>0.13</u>
INFORMATION TECHNOLOGY			
Mail.Ru Group Ltd. SP - GDR (a)	1,245	36	0.06
MATERIALS			
Evrar PLC	14,679	98	0.15
Mechel PJSC SP - ADR	18,647	58	0.09
MMC Norilsk Nickel PJSC ADR	18,116	327	0.50
Polyus PJSC GDR	644	21	0.03
Severstal PJSC GDR	6,483	95	0.14
		<u>599</u>	<u>0.91</u>
TELECOMMUNICATION SERVICES			
MegaFon PJSC SP - GDR	18,999	168	0.25
Mobile TeleSystems PJSC	73,570	326	0.50
Rostelecom PJSC	82,790	97	0.15

Schedule of Investments PIMCO RAE Fundamental Emerging Markets Fund (cont.)

DESCRIPTION	SHARES	FAIR VALUE (000\$)	% OF NET ASSETS	DESCRIPTION	SHARES	FAIR VALUE (000\$)	% OF NET ASSETS	DESCRIPTION	SHARES	FAIR VALUE (000\$)	% OF NET ASSETS
Sistema PJSC FC SP - GDR	38,007	\$ 104	0.16	Hankook Tire Co. Ltd.	1,149	\$ 43	0.07	LG Corp.	161	\$ 10	0.02
		<u>695</u>	<u>1.06</u>	Hotel Shilla Co. Ltd.	180	20	0.03	LS Corp.	1,473	99	0.15
UTILITIES				Hyundai Department Store Co. Ltd.	967	100	0.15	SK Holdings Co. Ltd.	77	18	0.03
Federal Grid Co. Unified Energy System PJSC	16,100,000	48	0.08	Hyundai Mobis Co. Ltd.	422	80	0.12	SK Networks Co. Ltd.	20,344	82	0.12
Inter RAO UES PJSC	206,000	13	0.02	Hyundai Motor Co.	6,531	734	1.12		<u>1,189</u>	<u>1.82</u>	
Mosenergo PJSC	561,000	21	0.03	Hyundai Wia Corp.	1,461	53	0.08	INFORMATION TECHNOLOGY			
Rosseti PJSC	6,262,007	79	0.12	Kia Motors Corp.	14,667	405	0.62	LG Display Co. Ltd.	11,231	184	0.28
RusHydro PJSC	2,972,000	32	0.05	Kumho Tire Co., Inc. (a)	22,970	130	0.20	LG Innotek Co. Ltd.	272	35	0.05
Unipro PJSC	582,000	27	0.04	LG Electronics, Inc.	6,614	493	0.75	Samsung Electro-Mechanics Co. Ltd.	536	72	0.11
		<u>220</u>	<u>0.34</u>	LOTTE Himart Co. Ltd.	690	49	0.07	Samsung Electronics Co. Ltd.	51,739	2,167	3.31
Total Russia		<u>6,460</u>	<u>9.87</u>	Lotte Shopping Co. Ltd.	1,081	204	0.31	Samsung SDI Co. Ltd.	72	14	0.02
SINGAPORE				Mando Corp.	280	10	0.02	SK Hynix, Inc.	3,219	247	0.38
INDUSTRIALS				Shinsegae, Inc.	451	162	0.25		<u>2,719</u>	<u>4.15</u>	
BOC Aviation Ltd.	2,200	14	0.02			<u>2,627</u>	<u>4.01</u>	MATERIALS			
SOUTH AFRICA				CONSUMER STAPLES				Dongkuk Steel Mill Co. Ltd.	7,091	54	0.08
CONSUMER DISCRETIONARY				CJ CheilJedang Corp.	141	45	0.07	Hanwha Chemical Corp.	710	14	0.02
Imperial Holdings Ltd.	5,104	73	0.11	E-MART, Inc.	797	182	0.28	Hyosung Corp.	232	28	0.04
CONSUMER STAPLES				Hite Jinro Co. Ltd.	3,340	59	0.09	Hyundai Steel Co.	3,609	170	0.26
Massmart Holdings Ltd.	2,730	22	0.03	KT&G Corp.	587	56	0.08	Kolon Industries, Inc.	935	57	0.09
ENERGY						<u>342</u>	<u>0.52</u>	LG Chem Ltd.	279	83	0.13
Exxaro Resources Ltd.	2,688	25	0.04	ENERGY				OCI Co. Ltd.	136	12	0.02
FINANCIALS				GS Holdings Corp.	2,229	109	0.17	POSCO	2,108	622	0.95
Barclays Africa Group Ltd.	27,058	314	0.48	SK Innovation Co. Ltd.	650	118	0.18	Taekwang Industrial Co. Ltd.	24	30	0.05
FirstRand Ltd.	14,960	70	0.11			<u>227</u>	<u>0.35</u>		<u>1,070</u>	<u>1.64</u>	
Investec Ltd.	17,976	126	0.19	FINANCIALS				TELECOMMUNICATION SERVICES			
Liberty Holdings Ltd.	13,241	112	0.17	BNK Financial Group, Inc.	15,935	134	0.21	KT Corp. SP - ADR	41,243	548	0.84
MMI Holdings Ltd.	54,530	70	0.11	DGB Financial Group, Inc.	14,080	130	0.20	LG Uplus Corp.	21,048	264	0.40
Nedbank Group Ltd.	6,795	124	0.19	Dongbu Insurance Co. Ltd.	294	16	0.02	SK Telecom Co. Ltd. SP - ADR	15,957	372	0.57
Standard Bank Group Ltd.	22,063	308	0.47	Hana Financial Group, Inc.	11,016	423	0.65		<u>1,184</u>	<u>1.81</u>	
		<u>1,124</u>	<u>1.72</u>	Hanwha Life Insurance Co. Ltd.	35,964	171	0.26	UTILITIES			
HEALTH CARE				Hyundai Marine & Fire Insurance Co. Ltd.	2,389	72	0.11	Korea Electric Power Corp.	18,122	520	0.79
Life Healthcare Group Holdings Ltd.	18,912	34	0.05	Industrial Bank of Korea	20,159	278	0.43	Korea Gas Corp.	3,132	180	0.28
Netcare Ltd.	33,936	68	0.11	ING Life Insurance Korea Ltd.	517	19	0.03		<u>700</u>	<u>1.07</u>	
		<u>102</u>	<u>0.16</u>	JB Financial Group Co. Ltd.	6,690	33	0.05	Total South Korea	<u>13,129</u>	<u>20.06</u>	
INDUSTRIALS				KB Financial Group, Inc.	6,448	304	0.46	TAIWAN			
Barloworld Ltd.	13,165	124	0.19	Korea Investment Holdings Co. Ltd.	280	21	0.03	CONSUMER DISCRETIONARY			
MATERIALS				Meritz Financial Group, Inc.	1,430	17	0.03	Cheng Shin Rubber Industry Co. Ltd.	48,000	72	0.11
African Rainbow Minerals Ltd.	3,130	25	0.04	Meritz Fire & Marine Insurance Co. Ltd.	1,810	31	0.05	Far Eastern Department Stores Ltd.	31,000	20	0.03
Gold Fields Ltd. SP - ADR	37,500	134	0.20	Mirae Asset Life Insurance Co. Ltd.	8,919	45	0.07	Pou Chen Corp.	96,000	112	0.17
Impala Platinum Holdings Ltd. (a)	19,634	29	0.04	Samsung Card Co. Ltd.	1,960	67	0.10	Ruentex Industries Ltd.	36,000	73	0.11
Kumba Iron Ore Ltd.	8,783	188	0.29	Samsung Fire & Marine Insurance Co. Ltd.	386	92	0.14	Yulon Motor Co. Ltd.	56,000	39	0.06
Mondi Ltd.	4,197	114	0.17	Samsung Life Insurance Co. Ltd.	2,326	205	0.31		<u>316</u>	<u>0.48</u>	
Nampak Ltd. (a)	57,595	66	0.10	Shinhan Financial Group Co. Ltd.	14,419	558	0.85	CONSUMER STAPLES			
Sappi Ltd.	1,595	10	0.02	Tongyang Life Insurance Co. Ltd.	4,060	27	0.04	Uni-President Enterprises Corp.	56,320	143	0.22
Sasol Ltd.	18,072	658	1.01	Woori Bank	29,362	428	0.65	FINANCIALS			
		<u>1,224</u>	<u>1.87</u>			<u>3,071</u>	<u>4.69</u>	Cathay Financial Holding Co. Ltd.	84,000	148	0.23
TELECOMMUNICATION SERVICES				INDUSTRIALS				Chailease Holding Co. Ltd.	14,000	46	0.07
MTN Group Ltd.	53,222	419	0.64	Asiana Airlines, Inc. (a)	18,910	70	0.11	Chang Hwa Commercial Bank Ltd.	64,000	37	0.06
Telkom S.A. SOC Ltd.	21,754	78	0.12	CJ Corp.	1,004	128	0.20	China Development Financial Holding Corp.	312,000	114	0.17
Vodacom Group Ltd.	3,340	30	0.04	Daewoo Engineering & Construction Co. Ltd. (a)	3,180	17	0.03	China Life Insurance Co. Ltd.	185,142	195	0.30
		<u>527</u>	<u>0.80</u>	Doosan Bobcat, Inc.	626	18	0.03	CTBC Financial Holding Co. Ltd.	121,000	87	0.13
Total South Africa		<u>3,221</u>	<u>4.92</u>	Doosan Corp.	1,148	107	0.16	First Financial Holding Co. Ltd.	111,780	75	0.11
SOUTH KOREA				Doosan Heavy Industries & Construction Co. Ltd.	12,172	171	0.26	Fubon Financial Holding Co. Ltd.	75,000	125	0.19
CONSUMER DISCRETIONARY				Doosan Infracore Co. Ltd. (a)	17,023	148	0.23	Hua Nan Financial Holdings Co. Ltd.	111,350	65	0.10
CJ O Shopping Co. Ltd.	574	144	0.22	Hyundai Engineering & Construction Co. Ltd.	1,839	95	0.14	Mega Financial Holding Co. Ltd.	161,380	142	0.22
				KCC Corp.	161	47	0.07				
				Korean Air Lines Co. Ltd.	7,054	179	0.27				

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
Mercuries Life Insurance Co. Ltd. (a)	99,037	\$ 53	0.08
Shin Kong Financial Holding Co. Ltd.	688,694	265	0.41
SinoPac Financial Holdings Co. Ltd.	371,842	134	0.20
Taishin Financial Holding Co. Ltd.	170,936	81	0.12
Taiwan Business Bank	202,970	63	0.10
Taiwan Cooperative Financial Holding Co. Ltd.	81,240	47	0.07
Yuanta Financial Holding Co. Ltd.	125,000	57	0.09
		<u>1,734</u>	<u>2.65</u>
INDUSTRIALS			
China Airlines Ltd. (a)	185,000	58	0.09
Eva Airways Corp.	41,000	20	0.03
Far Eastern New Century Corp.	166,300	157	0.24
Taiwan High Speed Rail Corp.	14,000	11	0.02
Teco Electric and Machinery Co. Ltd.	39,000	29	0.04
		<u>275</u>	<u>0.42</u>
INFORMATION TECHNOLOGY			
Acer, Inc.	107,000	87	0.13
ASE Technology Holding Co. Ltd.	13,109	31	0.05
Asustek Computer, Inc.	28,000	256	0.39
AU Optronics Corp.	578,000	245	0.37
Catcher Technology Co. Ltd.	3,000	33	0.05
Chicony Electronics Co. Ltd.	7,000	16	0.02
Compal Electronics, Inc.	262,000	165	0.25
Delta Electronics, Inc.	10,000	36	0.06
Foxconn Technology Co. Ltd.	6,000	15	0.02
Hon Hai Precision Industry Co. Ltd.	152,955	417	0.64
HTC Corp.	34,000	63	0.10
Innolux Corp.	756,000	271	0.41
Inventec Corp.	89,000	70	0.11
Lite-On Technology Corp.	84,190	102	0.16
MediaTek, Inc.	15,000	147	0.23
Novatek Microelectronics Corp.	19,000	86	0.13
Pegatron Corp.	54,000	111	0.17
Powertech Technology, Inc.	12,000	35	0.05
Quanta Computer, Inc.	51,000	89	0.14
Synnex Technology International Corp.	34,150	51	0.08
Taiwan Semiconductor Manufacturing Co. Ltd. SP - ADR	9,852	360	0.55
TPK Holding Co. Ltd. (a)	23,000	48	0.07
Unimicron Technology Corp.	98,000	52	0.08
United Microelectronics Corp.	555,000	311	0.48
Wistron Corp.	174,703	130	0.20
WPG Holdings Ltd.	51,000	72	0.11
Yageo Corp.	6,481	238	0.36
Zhen Ding Technology Holding Ltd.	19,000	42	0.06
		<u>3,579</u>	<u>5.47</u>
MATERIALS			
Asia Cement Corp.	83,000	91	0.14
China Steel Corp.	26,000	20	0.03
Taiwan Cement Corp.	89,000	124	0.19
		<u>235</u>	<u>0.36</u>
REAL ESTATE			
Farglory Land Development Co. Ltd.	20,000	21	0.03
Highwealth Construction Corp.	19,000	28	0.04
		<u>49</u>	<u>0.07</u>

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
TELECOMMUNICATION SERVICES			
Chunghwa Telecom Co. Ltd.	34,000	\$ 123	0.19
Far EasTone Telecommunications Co. Ltd.	16,000	41	0.06
		<u>164</u>	<u>0.25</u>
Total Taiwan		<u>6,495</u>	<u>9.92</u>
THAILAND ENERGY			
Banpu PCL	115,700	68	0.10
IRPC PCL	77,100	14	0.02
PTT Exploration & Production PCL	77,500	328	0.50
PTT PCL	234,000	338	0.52
		<u>748</u>	<u>1.14</u>
FINANCIALS			
Bangkok Bank PCL	44,700	264	0.40
Kasikornbank PCL	20,700	121	0.19
Kiatnakin Bank PCL	7,900	16	0.02
Krung Thai Bank PCL	248,800	125	0.19
Siam Commercial Bank PCL	39,800	142	0.22
Thanachart Capital PCL	82,600	117	0.18
Tisco Financial Group PCL	12,600	32	0.05
TMB Bank PCL	201,000	14	0.02
		<u>831</u>	<u>1.27</u>
INDUSTRIALS			
Thai Airways International PCL (a)	176,400	67	0.10
MATERIALS			
PTT Global Chemical PCL	26,500	59	0.09
REAL ESTATE			
Pruksa Holding PCL	28,200	16	0.03
TELECOMMUNICATION SERVICES			
Advanced Info Service PCL	5,700	32	0.05
Total Access Communication PCL	79,900	88	0.13
		<u>120</u>	<u>0.18</u>
Total Thailand		<u>1,841</u>	<u>2.81</u>
TURKEY CONSUMER DISCRETIONARY			
Arcelik A/S	2,837	9	0.01
Vestel Elektronik Sanayi ve Ticaret A/S (a)	12,365	24	0.04
		<u>33</u>	<u>0.05</u>
CONSUMER STAPLES			
Anadolu Efes Biracilik Ve Malt Sanayii A/S	2,030	10	0.02
Migros Ticaret A/S	8,051	36	0.05
		<u>46</u>	<u>0.07</u>
ENERGY			
Tupras Türkiye Petrol Rafinerileri A/S	2,320	55	0.08
FINANCIALS			
Akbank Turk A/S	66,550	109	0.17
Haci Omer Sabanci Holding A/S	108,460	209	0.32
Sekerbank TAS (a)	170,312	48	0.07
Türkiye Garanti Bankasi A/S	60,840	111	0.17
Türkiye Halk Bankasi A/S	92,880	150	0.23
Türkiye Is Bankasi 'C'	129,420	161	0.25
Türkiye Vakıflar Bankasi TAO 'D'	58,240	62	0.09
Yapi ve Kredi Bankasi A/S (a)	192,219	104	0.16
		<u>954</u>	<u>1.46</u>

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
INDUSTRIALS			
KOC Holding A/S	17,160	\$ 53	0.08
TAV Havalimanlari Holding A/S	10,417	51	0.08
Türk Hava Yolları AO (a)	48,820	145	0.22
Türkiye Sise ve Cam Fabrikaları A/S	18,262	17	0.03
		<u>266</u>	<u>0.41</u>
MATERIALS			
Eregli Demir ve Celik Fabrikaları TAS	33,502	74	0.11
TELECOMMUNICATION SERVICES			
Türk Telekomünikasyon A/S	41,397	45	0.07
Turkcell İletişim Hizmetleri A/S	24,309	65	0.10
		<u>110</u>	<u>0.17</u>
Total Turkey		<u>1,538</u>	<u>2.35</u>
Total Common Stock		<u>62,594</u>	<u>95.63</u>
EQUITY-LINKED SECURITIES			
JP Morgan Chase Bank, N.A., Reliance Infrastructure Ltd. - Exp. 11/07/2019	5,030	29	0.04
JP Morgan Chase Bank, N.A., Adani Power Ltd. - Exp. 24/02/2020	27,170	6	0.01
JP Morgan Chase Bank, N.A., Andhra Bank - Exp. 04/07/2019	99,552	48	0.07
JP Morgan Chase Bank, N.A., Bank of Baroda - Exp. 22/04/2021	20,841	34	0.05
JP Morgan Chase Bank, N.A., Bharat Heavy Electricals Ltd. - Exp. 15/03/2021	45,290	48	0.07
JP Morgan Chase Bank, N.A., Hindalco Industries Ltd. - Exp. 24/06/2021	6,790	23	0.04
JP Morgan Chase Bank, N.A., ICICI Bank Ltd. - Exp. 04/07/2019	19,300	78	0.12
JP Morgan Chase Bank, N.A., IDBI Bank Ltd. - Exp. 24/02/2020	27,650	22	0.03
JP Morgan Chase Bank, N.A., Indian Bank - Exp. 31/10/2018	12,640	63	0.10
JP Morgan Chase Bank, N.A., Jaiprakash Associates Ltd. - Exp. 30/08/2018	970,614	227	0.35
JP Morgan Chase Bank, N.A., NHPC Ltd. - Exp. 04/07/2019	83,150	29	0.04
JP Morgan Chase Bank, N.A., Oriental Bank of Commerce - Exp. 11/07/2019	56,947	63	0.10
JP Morgan Chase Bank, N.A., Power Finance Corp. Ltd. - Exp. 17/07/2019	37,485	42	0.06
JP Morgan Chase Bank, N.A., Punjab National Bank - Exp. 23/04/2021	7,945	9	0.01
JP Morgan Chase Bank, N.A., Reliance Communications Ltd. - Exp. 28/06/2019	125,923	25	0.04
JP Morgan Chase Bank, N.A., Rural Electrification Corp. Ltd. - Exp. 13/06/2019	63,699	97	0.15
JP Morgan Chase Bank, N.A., Steel Authority of India Ltd. - Exp. 28/04/2021	116,243	141	0.22
JP Morgan Chase Bank, N.A., Syndicate Bank - Exp. 13/02/2019	64,090	38	0.06
JP Morgan Chase Bank, N.A., Tata Power Co. Ltd. - Exp. 05/04/2019	108,847	116	0.18

Schedule of Investments PIMCO RAE Fundamental Emerging Markets Fund (cont.)

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
JP Morgan Chase Bank, N.A., Tata Steel Ltd. - Exp. 10/12/2020	49,199	\$ 408	0.62	Cia Brasileira de Distribuicao	7,300	\$ 148	0.22
JP Morgan Chase Bank, N.A., Union Bank of India - Exp. 28/06/2019	58,630	70	0.11	Cia de Saneamento do Parana	9,000	21	0.03
Total Equity-Linked Securities		1,616	2.47	Cia Energetica de Sao Paulo	23,900	102	0.15
PREFERRED SECURITIES				Cia Paranaense de Energia	10,100	57	0.09
Banco do Estado do Rio Grande do Sul S.A.	16,700	64	0.10	Metalurgica Gerdau S.A.	142,300	229	0.35
Bashneft PJSC	2,279	63	0.10	Transneft PJSC	59	157	0.24
Braskem S.A.	3,433	45	0.07	Total Preferred Securities		904	1.38
Centrais Eletricas Brasileiras S.A.	5,100	18	0.03	Total Transferable Securities & Money Market Instruments - Official Stock Exchange/Regulated Market			\$ 65,114 99.48

OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

* A zero balance may reflect actual amounts rounding to less than one thousand.

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
SSB	07/2018	BRL 78	€ 18	\$ 0	\$ 0	\$ 0	0.00
Total OTC Financial Derivative Instruments						\$ 0	0.00
Total Investments						\$ 65,114	99.48
Other Current Assets & Liabilities						\$ 343	0.52
Net Assets						\$ 65,457	100.00

NOTES TO SCHEDULE OF INVESTMENTS (amounts in thousands*):

* A zero balance may reflect actual amounts rounding to less than one thousand.

(a) Security did not produce income within the last twelve months.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 2018 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 11,841	\$ 53,266	\$ 7	\$ 65,114

The following is a summary of the fair valuations according to the inputs used as at 31 December 2017 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 19,582	\$ 64,658	\$ 0	\$ 84,240

⁽¹⁾ See Note 3 in the Notes to Financial Statements for additional information.

⁽²⁾ Refer to the Schedule of Investments for additional information.

Comparative Information

The following is a summary of the comparative information for Schedule of Investments as at 30 June 2018:

	30-Jun-2018 (%)	31-Dec-2017 (%)
Transferable securities admitted to official stock exchange	96.76	96.27
Other transferable securities & money market instruments	2.72	5.57

DESCRIPTION	SHARES	COST (000\$)
PURCHASES THROUGH 30 JUNE 2018		
Gazprom PJSC	239,899	\$ 1,167
China Construction Bank Corp.	445,000	467
Vedanta Ltd.	21,239	440
China Mobile Ltd.	43,000	397
Korea Electric Power Corp.	12,837	395
Reliance Industries Ltd.	12,790	360
Infosys Ltd.	17,608	311
Bank of China Ltd.	557,000	307
ICICI Bank Ltd.	30,009	304
Tata Motors Ltd.	10,963	303
CNOOC Ltd.	201,000	295
State Bank of India	5,460	256
Hyundai Motor Co.	1,703	252
Samsung Electronics Co. Ltd.	635	238
Kia Motors Corp.	7,164	223
Ping An Insurance Group Co. of China Ltd. 'H'	20,500	212
Shinhan Financial Group Co. Ltd.	4,710	201
Tata Steel Ltd. GDR	18,629	194
Sasol Ltd.	5,199	180
Turkiye Halk Bankasi A/S	82,180	174

DESCRIPTION	SHARES	PROCEEDS (000\$)
SALES THROUGH 30 JUNE 2018		
China Construction Bank Corp. 'H'	1,085,000	\$ 1,113
Samsung Electronics Co. Ltd.	6,233	1,042
Vale S.A.	76,300	1,032
Petroleo Brasileiro S.A. SP - ADR	60,000	816
Gazprom PJSC SP - ADR	142,669	669
Industrial & Commercial Bank of China Ltd.	722,000	616
Banco do Brasil S.A.	51,300	574
Citigroup Global Markets Holdings, Inc., Jindal Steel & Power Ltd. - Exp. 08/02/2018	133,679	538
Bank of China Ltd. 'H'	984,000	524
Metalurgica Gerdau S.A.	218,400	467
Itau Unibanco Holding S.A. SP - ADR 'H'	31,115	462
China National Building Material Co. Ltd. 'H'	336,000	362
POSCO	1,084	341
Lukoil PJSC SP - ADR	5,049	332
Banco Bradesco S.A. ADR	28,883	327
Citigroup Global Markets Holdings, Inc., Hindalco Industries Ltd. - Exp. 08/02/2018	83,967	321
Reliance Industries Ltd. GDR	11,260	317
CNOOC Ltd.	196,000	300
LG Electronics, Inc.	3,137	298
Hyundai Motor Co.	2,039	288

Significant portfolio changes are defined as the value of purchases exceeding 1% of total cost of purchases, and sales exceeding 1% of total proceeds. At a minimum the twenty largest purchases and twenty largest sales must be shown. Should there have been less than that amount of transactions, all such transactions have been disclosed.

Repurchase Agreements, which may be utilised for uninvested Fund cash and which usually mature the next business day, have been excluded from the Significant Changes in Portfolio Composition.

Schedule of Investments PIMCO RAE Fundamental Europe Fund

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
TRANSFERABLE SECURITIES & MONEY MARKET INSTRUMENTS - OFFICIAL STOCK EXCHANGE/ REGULATED MARKET				ENERGY				Cie de Saint-Gobain			
COMMON STOCKS				FINANCIALS				Eiffage S.A.			
AUSTRALIA				Sampo Oyj 'A'				Europcar Groupe S.A.			
MATERIALS				MATERIALS				Rexel S.A.			
BHP Billiton PLC				Stora Enso Oyj 'R'				Safran S.A.			
AUSTRIA				UPM-Kymmene Oyj				Schneider Electric SE			
ENERGY				UTILITIES				SPIE S.A.			
OMV AG				Fortum Oyj				Teleperformance			
FINANCIALS				Total Finland				Vinci S.A.			
Erste Group Bank AG				FRANCE				INFORMATION TECHNOLOGY			
Raiffeisen Bank International AG				CONSUMER DISCRETIONARY				Atos SE			
UNIQA Insurance Group AG				Accor S.A.				Capgemini SE			
Vienna Insurance Group AG Wiener Versicherung Gruppe				Christian Dior SE				Neopost S.A.			
INDUSTRIALS				Cie Generale des Etablissements Michelin S.C.A.				MATERIALS			
Oesterreichische Post AG				Elior Group S.A.				Air Liquide S.A.			
MATERIALS				Eutelsat Communications S.A.				Arkema S.A.			
voestalpine AG				Faurecia S.A.				Vicat S.A.			
UTILITIES				Kering S.A.				REAL ESTATE			
Verbund AG				Lagardere S.C.A.				Nexity S.A.			
Total Austria				LVMH Moet Hennessy Louis Vuitton SE				TELECOMMUNICATION SERVICES			
BELGIUM				Peugeot S.A.				Orange S.A.			
CONSUMER STAPLES				Publicis Groupe S.A.				UTILITIES			
Anheuser-Busch InBev S.A. NV				Renault S.A.				Electricite de France S.A.			
FINANCIALS				Television Francaise				Engie S.A.			
Ageas				Vivendi S.A.				Suez			
KBC Group NV				CONSUMER STAPLES				Veolia Environnement S.A.			
HEALTH CARE				Carrefour S.A.				Total France			
UCB S.A.				Casino Guichard Perrachon S.A.				GERMANY			
INDUSTRIALS				Danone S.A.				CONSUMER DISCRETIONARY			
bpst S.A.				L'Oreal S.A.				adidas AG			
MATERIALS				Pernod-Ricard S.A.				Axel Springer SE			
Solvay S.A.				ENERGY				Bayerische Motoren Werke AG			
TELECOMMUNICATION SERVICES				Total S.A.				Ceconomy AG			
Proximus S.A.				FINANCIALS				Continental AG			
Total Belgium				AXA S.A.				Daimler AG			
DENMARK				BNP Paribas S.A.				Hella GmbH & Co. KGaA			
CONSUMER STAPLES				CNP Assurances				Hugo Boss AG			
Carlsberg A/S 'B'				Credit Agricole S.A.				ProSiebenSat.1 Media SE			
FINANCIALS				Eurazeo S.A.				TUI AG			
Danske Bank A/S				Natixis S.A.				CONSUMER STAPLES			
HEALTH CARE				SCOR SE				METRO AG			
Novo Nordisk A/S 'B'				Societe Generale S.A.				Suedzucker AG			
INDUSTRIALS				HEALTH CARE				FINANCIALS			
AP Moller - Maersk A/S 'B'				Korian S.A.				Aareal Bank AG			
ISS A/S				Sanofi				Commerzbank AG			
Total Denmark				INDUSTRIALS				Deutsche Bank AG			
FINLAND				Air France-KLM (a)				Hannover Rueck SE			
CONSUMER STAPLES				Airbus SE				Muenchener Rueckversicherungs- Gesellschaft AG in Muenchen			
Kesko Oyj 'B'				ALD S.A.				Talanx AG			
				Alstom S.A.				HEALTH CARE			
				Bouygues S.A.				Bayer AG			
				Bureau Veritas S.A.							

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
Fresenius Medical Care AG & Co. KGaA	201 €	17	0.10
		<u>169</u>	<u>0.98</u>
INDUSTRIALS			
Bilfinger SE	287	13	0.07
Deutsche Lufthansa AG	6,444	132	0.76
Deutsche Post AG	3,131	87	0.50
Fraport AG Frankfurt Airport Services Worldwide	171	14	0.08
Hapag-Lloyd AG (a)	246	8	0.05
Hochtief AG	48	7	0.04
Rheinmetall AG	137	13	0.07
Siemens AG	689	78	0.45
		<u>352</u>	<u>2.02</u>
INFORMATION TECHNOLOGY			
SAP SE	285	28	0.16
MATERIALS			
BASF SE	1,902	156	0.90
Evonik Industries AG	687	20	0.11
HeidelbergCement AG	253	18	0.10
K+S AG	1,385	29	0.17
Linde AG	44	9	0.05
Salzgitter AG	599	22	0.13
		<u>254</u>	<u>1.46</u>
TELECOMMUNICATION SERVICES			
Deutsche Telekom AG	8,164	108	0.62
UTILITIES			
E.ON SE	13,977	127	0.73
Innogy SE	1,081	40	0.23
RWE AG	9,867	192	1.11
Uniper SE	1,960	50	0.29
		<u>409</u>	<u>2.36</u>
Total Germany		<u>2,294</u>	<u>13.21</u>
IRELAND			
FINANCIALS			
Bank of Ireland Group PLC	2,320	15	0.09
HEALTH CARE			
Endo International PLC (a)	4,355	35	0.20
Medtronic PLC	989	73	0.42
		<u>108</u>	<u>0.62</u>
INDUSTRIALS			
AerCap Holdings NV (a)	539	25	0.14
MATERIALS			
CRH PLC	417	12	0.07
Smurfit Kappa Group PLC	1,321	46	0.27
		<u>58</u>	<u>0.34</u>
Total Ireland		<u>206</u>	<u>1.19</u>
ITALY			
CONSUMER DISCRETIONARY			
Mediaset SpA (a)	3,188	9	0.06
Pirelli & C SpA (a)	1,345	9	0.05
		<u>18</u>	<u>0.11</u>
ENERGY			
Eni SpA	10,061	160	0.92
Snam SpA	3,512	12	0.07
		<u>172</u>	<u>0.99</u>

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
FINANCIALS			
Assicurazioni Generali SpA	6,519 €	93	0.53
Banca Monte dei Paschi di Siena SpA (a)	3,447	9	0.05
Banca Popolare di Sondrio SCPA	2,791	10	0.06
Banco BPM SpA (a)	5,790	14	0.08
BPER Banca	4,772	22	0.13
Intesa Sanpaolo SpA	44,117	109	0.63
Mediobanca SpA	1,031	8	0.04
Poste Italiane SpA	13,617	97	0.56
Unione di Banche Italiane SpA	19,758	65	0.37
Unipol Gruppo Finanziario SpA	7,716	26	0.15
UnipolSai Assicurazioni SpA	4,074	8	0.05
		<u>461</u>	<u>2.65</u>
INDUSTRIALS			
Leonardo SpA	1,357	11	0.06
Societa Iniziative Autostradali e Servizi SpA	1,391	18	0.11
		<u>29</u>	<u>0.17</u>
TELECOMMUNICATION SERVICES			
Telecom Italia SpA	69,197	44	0.25
UTILITIES			
AZA SpA	5,535	8	0.04
Enel SpA	40,769	194	1.12
ERG SpA	548	10	0.06
Hera SpA	2,707	7	0.04
Iren SpA	6,637	15	0.09
		<u>234</u>	<u>1.35</u>
Total Italy		<u>958</u>	<u>5.52</u>
LUXEMBOURG			
CONSUMER DISCRETIONARY			
RTL Group S.A.	289	17	0.09
MATERIALS			
ArcelorMittal	328	8	0.05
Total Luxembourg		<u>25</u>	<u>0.14</u>
NETHERLANDS			
CONSUMER STAPLES			
Heineken Holding NV	491	40	0.23
Heineken NV	95	8	0.05
Koninklijke Ahold Delhaize NV	4,947	101	0.58
		<u>149</u>	<u>0.86</u>
ENERGY			
Fugro NV (a)	1,263	16	0.09
Royal Dutch Shell PLC 'A'	12,091	359	2.07
		<u>375</u>	<u>2.16</u>
FINANCIALS			
ABN AMRO Group NV	939	21	0.12
Aegon NV	12,355	63	0.36
ASR Nederland NV	1,238	43	0.25
ING Groep NV	6,515	80	0.46
NN Group NV	933	33	0.19
		<u>240</u>	<u>1.38</u>
HEALTH CARE			
Koninklijke Philips NV	2,972	108	0.62
INDUSTRIALS			
Arcadis NV	527	8	0.04
Boskalis Westminster	548	14	0.08
PostNL NV	2,277	7	0.04
Signify NV	1,717	38	0.22

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
Wolters Kluwer NV	454 €	22	0.13
		<u>89</u>	<u>0.51</u>
MATERIALS			
Akzo Nobel NV	555	40	0.23
Koninklijke DSM NV	170	15	0.09
		<u>55</u>	<u>0.32</u>
TELECOMMUNICATION SERVICES			
Koninklijke KPN NV	10,779	25	0.14
VEON Ltd. ADR	14,182	29	0.17
		<u>54</u>	<u>0.31</u>
Total Netherlands		<u>1,070</u>	<u>6.16</u>
NORWAY			
CONSUMER STAPLES			
Marine Harvest ASA	448	8	0.04
Orkla ASA	1,080	8	0.05
		<u>16</u>	<u>0.09</u>
ENERGY			
Equinor ASA	5,184	117	0.68
FINANCIALS			
DNB ASA	1,973	33	0.19
MATERIALS			
Norsk Hydro ASA	1,990	10	0.06
Yara International ASA	1,138	40	0.23
		<u>50</u>	<u>0.29</u>
TELECOMMUNICATION SERVICES			
Telenor ASA	2,196	39	0.22
Total Norway		<u>255</u>	<u>1.47</u>
PORTUGAL			
CONSUMER STAPLES			
Sonae SGPS S.A.	12,402	13	0.07
FINANCIALS			
Banco Comercial Portugues S.A. 'R' (a)	24,296	6	0.04
MATERIALS			
Navigator Co. S.A.	1,965	10	0.06
UTILITIES			
EDP - Energias de Portugal S.A.	16,846	57	0.33
Total Portugal		<u>86</u>	<u>0.50</u>
SOUTH AFRICA			
CONSUMER DISCRETIONARY			
Steinhoff International Holdings NV (a)	118,144	10	0.06
FINANCIALS			
Investec PLC	4,137	25	0.15
Old Mutual Ltd. (a)	41,533	70	0.40
		<u>95</u>	<u>0.55</u>
Total South Africa		<u>105</u>	<u>0.61</u>
SPAIN			
CONSUMER STAPLES			
Distribuidora Internacional de Alimentacion S.A.	1,466	4	0.02
ENERGY			
Repsol S.A.	1,569	26	0.15

Schedule of Investments PIMCO RAE Fundamental Europe Fund (Cont.)

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
FINANCIALS				SWITZERLAND							
CONSUMER DISCRETIONARY				CONSUMER DISCRETIONARY							
Banco Bilbao Vizcaya Argentaria S.A.	12,682	€	77 0.44	Cie Financiere Richemont S.A.	154	€	11 0.06	Pearson PLC	6,006	€	60 0.34
Banco de Sabadell S.A.	18,241		26 0.15	Garmin Ltd.	186		10 0.06	Persimmon PLC	426		12 0.07
Banco Santander S.A.	84,855		388 2.24	Swatch Group AG	33		13 0.08	Sky PLC	563		9 0.05
CaixaBank S.A.	6,084		23 0.13				34 0.20	Sports Direct International PLC	1,914		9 0.05
Mapfre S.A.	6,309		16 0.09	CONSUMER STAPLES				Taylor Wimpey PLC	7,936		16 0.09
Unicaja Banco S.A.	5,980		9 0.05	Aryzta AG (a)	387		5 0.03	Thomas Cook Group PLC	18,566		23 0.13
	539		3.10	Nestle S.A.	3,432		227 1.31	Whitbread PLC	193		9 0.05
INDUSTRIALS							232 1.34	William Hill PLC	6,294		22 0.13
Abengoa S.A. 'B' (a)	733,468		7 0.04	ENERGY				WPP PLC	4,494		60 0.35
ACS Actividades de Construccion y Servicios S.A.	2,448		85 0.49	Transocean Ltd.	5,641		65 0.37		737		4.24
Ferrovial S.A.	1,153		20 0.12	FINANCIALS				CONSUMER STAPLES			
Obrascon Huarte Lain S.A.	7,671		21 0.12	Baloise Holding AG	94		11 0.06	Associated British Foods PLC	289		9 0.05
Sacyr S.A.	1,867		4 0.02	Credit Suisse Group AG	7,257		93 0.54	British American Tobacco PLC	851		37 0.21
	137		0.79	Helvetia Holding AG	18		9 0.05	Diageo PLC	1,518		47 0.27
TELECOMMUNICATION SERVICES				Swiss Life Holding AG	243		72 0.42	Imperial Brands PLC	2,577		82 0.47
Telefonica S.A.	23,236		169 0.97	Swiss Re AG	1,903		142 0.82	J Sainsbury PLC	21,366		77 0.45
UTILITIES				UBS Group AG	6,492		85 0.49	Reckitt Benckiser Group PLC	408		29 0.17
Acciona S.A.	394		28 0.16	Zurich Insurance Group AG	702		177 1.02	Tate & Lyle PLC	1,109		8 0.05
Endesa S.A.	4,031		76 0.44				589 3.40	Tesco PLC	7,224		21 0.12
Gas Natural SDG S.A.	1,940		44 0.25	HEALTH CARE				Unilever NV	2,087		99 0.57
Iberdrola S.A.	15,945		105 0.61	Novartis AG	4,070		263 1.51	Unilever PLC	1,806		85 0.49
	253		1.46	Roche Holding AG	1,160		220 1.27	WM Morrison Supermarkets PLC	16,453		47 0.27
Total Spain			1,128 6.49				483 2.78		541		3.12
SWEDEN				INDUSTRIALS				ENERGY			
CONSUMER DISCRETIONARY				ABB Ltd.	2,518		47 0.27	BP PLC	51,561		336 1.94
Electrolux AB 'B'	332		7 0.04	Adecco Group AG	320		16 0.09	Petrofac Ltd.	1,282		9 0.05
Hennes & Mauritz AB 'B'	2,217		28 0.16	Ferguson PLC	526		37 0.21		345		1.99
			35 0.20	Kuehne + Nagel International AG	133		17 0.10	FINANCIALS			
CONSUMER STAPLES				SGS S.A.	4		9 0.05	3i Group PLC	861		9 0.05
Swedish Match AB	363		16 0.09				126 0.72	Aviva PLC	13,561		77 0.44
FINANCIALS				INFORMATION TECHNOLOGY				Barclays PLC	120,844		256 1.48
Nordea Bank AB	8,275		68 0.39	STMicroelectronics NV	552		11 0.06	CYBG PLC	5,901		21 0.12
Ratos AB 'B'	2,304		7 0.04	TE Connectivity Ltd.	339		26 0.15	Direct Line Insurance Group PLC	11,711		45 0.26
Skandinaviska Enskilda Banken AB 'A'	3,528		29 0.17				37 0.21	HSBC Holdings PLC	74,619		597 3.44
Svenska Handelsbanken AB 'A'	686		6 0.03	MATERIALS				Intermediate Capital Group PLC	1,057		13 0.08
Swedbank AB 'A'	1,600		29 0.17	Glencore PLC	6,139		25 0.14	Legal & General Group PLC	7,612		23 0.13
			139 0.80	LafargeHolcim Ltd.	445		19 0.11	Lloyds Banking Group PLC	218,921		156 0.90
HEALTH CARE							44 0.25	Man Group PLC	5,955		12 0.07
Genteo AB 'B'	2,101		16 0.09	TELECOMMUNICATION SERVICES				NEX Group PLC	365		4 0.02
INDUSTRIALS				Swisscom AG	81		31 0.18	Provident Financial PLC	1,353		9 0.05
Atlas Copco AB 'A'	591		15 0.09	Total Switzerland			1,641 9.45	Quilter PLC (a)	13,844		23 0.13
Epiroc AB (a)	591		5 0.03	UNITED KINGDOM				Royal Bank of Scotland Group PLC (a)	28,340		82 0.47
S.A.S. AB (a)	8,692		14 0.08	CONSUMER DISCRETIONARY				Standard Chartered PLC	13,027		101 0.58
Sandvik AB	1,250		19 0.11	Barratt Developments PLC	2,535		15 0.09	Standard Life Aberdeen PLC	4,081		15 0.09
SKF AB 'B'	239		4 0.02	Berkeley Group Holdings PLC	688		29 0.17		1,443		8.31
Volvo AB 'B'	2,594		35 0.20	Burberry Group PLC	347		8 0.05	HEALTH CARE			
			92 0.53	Compass Group PLC	2,514		46 0.26	AstraZeneca PLC	2,888		171 0.98
INFORMATION TECHNOLOGY				Dixons Carphone PLC	3,643		8 0.05	GlaxoSmithKline PLC	10,765		186 1.07
Telefonaktiebolaget LM Ericsson 'B'	15,091		100 0.58	Fiat Chrysler Automobiles NV	9,683		156 0.90	Smith & Nephew PLC	276		5 0.03
TELECOMMUNICATION SERVICES				Greene King PLC	2,597		17 0.10		362		2.08
Tele2 AB 'B'	4,678		47 0.27	Inchcape PLC	1,928		17 0.10	INDUSTRIALS			
Telia Co. AB	12,809		50 0.29	InterContinental Hotels Group PLC	342		18 0.10	Aggreko PLC	1,352		10 0.06
			97 0.56	ITV PLC	9,072		18 0.10	BAE Systems PLC	7,934		58 0.33
Total Sweden			495 2.85	Kingfisher PLC	17,115		57 0.33	Capita PLC	22,103		40 0.23
				Marks & Spencer Group PLC	22,455		75 0.43	CNH Industrial NV	1,425		13 0.07
				Next PLC	781		53 0.30	easyJet PLC	2,263		43 0.25
								Firstgroup PLC (a)	10,582		10 0.06
								G4S PLC	4,810		14 0.08
								International Consolidated Airlines Group S.A.	6,577		49 0.28
								Meggitt PLC	1,543		9 0.05
								National Express Group PLC	2,158		10 0.06

DESCRIPTION	SHARES	FAIR VALUE (000s)	% OF NET ASSETS	DESCRIPTION	SHARES	FAIR VALUE (000s)	% OF NET ASSETS	DESCRIPTION	SHARES	FAIR VALUE (000s)	% OF NET ASSETS
RELX NV	1,214	€ 22	0.13	UTILITIES				Intu Properties PLC	7,234	€ 15	0.09
RELX PLC	1,020	19	0.11	Centrica PLC	48,914	€ 87	0.50	Land Securities Group PLC	3,752	40	0.23
Rolls-Royce Holdings PLC	5,086	57	0.33	Drax Group PLC	1,582	6	0.04	Segro PLC	1,151	9	0.05
Royal Mail PLC	17,932	102	0.59	National Grid PLC	10,708	101	0.58			110	0.63
Stagecoach Group PLC	6,926	11	0.06	Severn Trent PLC	824	18	0.10	RIGHTS			
Travis Perkins PLC	1,322	21	0.12	SSE PLC	2,375	36	0.21	ACS Actividades de			
		488	2.81	United Utilities Group PLC	1,906	17	0.10	Construccion y Servicios			
INFORMATION TECHNOLOGY						265	1.53	S.A. - Exp. 11/07/2018	2,448	2	0.01
Sage Group PLC	1,475	10	0.06	Total United Kingdom		4,626	26.64	Intesa Sanpaolo SpA -			
MATERIALS				UNITED STATES				Exp. 17/07/2018	44,117	0	0.00
Anglo American PLC	1,226	23	0.13	CONSUMER DISCRETIONARY				Repsol S.A. - Exp. 06/07/2018	1,569	1	0.01
DS Smith PLC	1,397	8	0.05	Carnival PLC	741	36	0.21			3	0.02
Mondi PLC	373	9	0.05	Total Common Stock		16,907	97.37	WARRANTS			
Rio Tinto PLC	3,191	151	0.87	PREFERRED SECURITIES				Abengoa S.A. 'B' -			
		191	1.10	Schaeffler AG	590	6	0.04	Exp. 31/03/2025	24,248	0	0.00
TELECOMMUNICATION SERVICES				Volkswagen AG	1,350	191	1.10	Total Transferable Securities &			
BT Group PLC	13,744	34	0.20			197	1.14	Money Market Instruments -			
Inmarsat PLC	1,913	12	0.07	REAL ESTATE INVESTMENT TRUSTS				Official Stock Exchange/			
TalkTalk Telecom Group PLC	5,564	6	0.03	British Land Co. PLC	3,523	27	0.15	Regulated Market		€ 17,217	99.16
Vodafone Group PLC	92,314	192	1.10	Derwent London PLC	245	9	0.05	Total Investments		€ 17,217	99.16
		244	1.40	Hammerson PLC	1,779	10	0.06	Other Current Assets & Liabilities		€ 147	0.84
								Net Assets		€ 17,364	100.00

NOTES TO SCHEDULE OF INVESTMENTS (amounts in thousands*):

* A zero balance may reflect actual amounts rounding to less than one thousand.

(a) Security did not produce income within the last twelve months.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 2018 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	€ 329	€ 16,888	€ 0	€ 17,217

The following is a summary of the fair valuations according to the inputs used as at 31 December 2017 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	€ 1,076	€ 12,658	€ 0	€ 13,734

⁽¹⁾ See Note 3 in the Notes to Financial Statements for additional information.

⁽²⁾ Refer to the Schedule of Investments for additional information.

Comparative Information

The following is a summary of the comparative information for Schedule of Investments as at 30 June 2018:

	30-Jun-2018 (%)	31-Dec-2017 (%)
Transferable securities admitted to official stock exchange	99.10	99.43
Other transferable securities & money market instruments	0.06	0.00

DESCRIPTION	SHARES	COST (000S)
PURCHASES THROUGH 30 JUNE 2018		
HSBC Holdings PLC	25,837	€ 215
Daimler AG	2,315	158
Vodafone Group PLC	62,307	145
Sanofi	1,981	131
Novartis AG	1,821	123
Roche Holding AG	620	118
Banco Santander S.A.	21,250	118
Volkswagen AG	658	109
BNP Paribas S.A.	1,694	107
Royal Dutch Shell PLC 'A'	3,427	99
Societe Generale S.A.	2,218	99
GlaxoSmithKline PLC	5,871	98
AstraZeneca PLC	1,621	95
Barclays PLC	40,081	94
Lloyds Banking Group PLC	121,651	94
Orange S.A.	6,205	89
Deutsche Bank AG	7,181	87
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	451	84
Engie S.A.	6,050	82
Nestle S.A.	1,212	79

DESCRIPTION	SHARES	PROCEEDS (000S)
SALES THROUGH 30 JUNE 2018		
HSBC Holdings PLC	14,765	€ 121
BHP Billiton PLC	4,843	92
BP PLC	13,703	87
Fiat Chrysler Automobiles NV	3,097	59
Barclays PLC	24,579	55
BNP Paribas S.A.	999	54
Rio Tinto PLC	1,107	53
Glencore PLC	11,436	49
Banco Santander S.A.	10,026	47
RWE AG	2,162	42
Anglo American PLC	1,921	39
Royal Dutch Shell PLC 'A'	1,186	34
Daimler AG	490	31
Deutsche Lufthansa AG	1,304	31
Bayer AG	307	31
Sanofi	460	30
Unilever PLC	637	30
Abertis Infraestructuras S.A.	1,642	30
Carnival PLC	524	29
Unilever NV	602	29

Significant portfolio changes are defined as the value of purchases exceeding 1% of total cost of purchases, and sales exceeding 1% of total proceeds. At a minimum the twenty largest purchases and twenty largest sales must be shown. Should there have been less than that amount of transactions, all such transactions have been disclosed.

Repurchase Agreements, which may be utilised for uninvested Fund cash and which usually mature the next business day, have been excluded from the Significant Changes in Portfolio Composition.

DESCRIPTION	SHARES	FAIR VALUE (000\$)	% OF NET ASSETS	DESCRIPTION	SHARES	FAIR VALUE (000\$)	% OF NET ASSETS	DESCRIPTION	SHARES	FAIR VALUE (000\$)	% OF NET ASSETS
TRANSFERABLE SECURITIES & MONEY MARKET INSTRUMENTS - OFFICIAL STOCK EXCHANGE/ REGULATED MARKET				MATERIALS				MATERIALS			
COMMON STOCKS				voestalpine AG				Goldcorp, Inc.			
AUSTRALIA				Total Austria				Nutrien Ltd.			
CONSUMER DISCRETIONARY				BELGIUM				Teck Resources Ltd. 'B'			
Tabcorp Holdings Ltd.				Anheuser-Busch InBev S.A. NV				Yamana Gold, Inc.			
5,261 \$ 17 0.02				104 10 0.01				4,963 14 0.02			
CONSUMER STAPLES				FINANCIALS				145 0.20			
Coca-Cola Amatil Ltd.				Ageas				TELECOMMUNICATION SERVICES			
1,530 10 0.01				1,901 96 0.13				BCE, Inc.			
Metcash Ltd.				KBC Group NV				Rogers Communications, Inc. 'B'			
3,596 131 0.18				605 46 0.07				303 14 0.02			
Wesfarmers Ltd.				142 0.20				TELUS Corp.			
8,085 182 0.26				INDUSTRIALS				1,177 42 0.06			
342 0.48				bpost S.A.				87 0.12			
ENERGY				TELECOMMUNICATION SERVICES				UTILITIES			
Origin Energy Ltd.				Proximus S.A.				Atco Ltd. 'I'			
2,252 17 0.02				1,117 25 0.04				561 17 0.03			
Woodside Petroleum Ltd.				Total Belgium				Hydro One Ltd.			
1,183 31 0.04				185 0.26				947 15 0.02			
WorleyParsons Ltd.				BERMUDA				32 0.05			
3,102 40 0.06				FINANCIALS				Total Canada			
88 0.12				XL Group Ltd.				1,989 2.78			
FINANCIALS				CANADA				DENMARK			
AMP Ltd.				CONSUMER DISCRETIONARY				CONSUMER STAPLES			
13,035 34 0.05				Canadian Tire Corp. Ltd. 'A'				Carlsberg A/S 'B'			
Australia & New Zealand				Magna International, Inc.				133 16 0.02			
Banking Group Ltd.				Shaw Communications, Inc. 'B'				FINANCIALS			
9,920 207 0.29				1,084 22 0.03				Danske Bank A/S			
Bendigo & Adelaide Bank Ltd.				177 0.25				422 13 0.02			
1,626 13 0.02				CONSUMER STAPLES				HEALTH CARE			
Commonwealth Bank				Empire Co. Ltd. 'A'				Novo Nordisk A/S 'B'			
of Australia				George Weston Ltd.				971 45 0.06			
3,416 184 0.26				57 0.08				INDUSTRIALS			
Insurance Australia Group Ltd.				ENERGY				AP Moller - Maersk A/S 'B'			
1,631 10 0.01				Baytex Energy Corp. (a)				38 47 0.06			
Macquarie Group Ltd.				Canadian Natural Resources Ltd.				ISS A/S			
801 73 0.10				3,432 11 0.01				2,225 76 0.11			
National Australia Bank Ltd.				13,76 14 0.02				123 0.17			
9,358 190 0.27				1,376 14 0.02				197 0.27			
QBE Insurance Group Ltd.				Crescent Point Energy Corp.				FINLAND			
1,342 10 0.01				4,752 35 0.05				MATERIALS			
Suncorp Group Ltd.				Husky Energy, Inc.				Stora Enso Oyj 'R'			
10,156 109 0.15				2,836 44 0.06				3,135 61 0.08			
Westpac Banking Corp.				MEG Energy Corp. (a)				UPM-Kymmene Oyj			
8,968 195 0.27				2,090 18 0.02				1,370 49 0.07			
1,025 1.43				Suncor Energy, Inc.				110 0.15			
HEALTH CARE				FINANCIALS				UTILITIES			
CSL Ltd.				Bank of Montreal				Fortum Oyj			
110 16 0.02				1,974 153 0.21				1,645 39 0.06			
Sonic Healthcare Ltd.				Bank of Nova Scotia				Total Finland			
824 15 0.02				2,469 140 0.19				149 0.21			
31 0.04				Canadian Imperial Bank				FRANCE			
INDUSTRIALS				of Commerce				CONSUMER DISCRETIONARY			
Aurizon Holdings Ltd.				Manulife Financial Corp.				Accor S.A.			
7,685 25 0.04				754 14 0.02				177 9 0.01			
CIMIC Group Ltd.				National Bank of Canada				Cie Generale des Etablissements			
560 17 0.02				641 31 0.04				Michelin S.C.A.			
Downer EDI Ltd.				Onex Corp.				769 93 0.13			
9,563 48 0.07				564 41 0.06				95 53 0.08			
Qantas Airways Ltd.				Power Corp. of Canada				Lagardere S.C.A.			
8,586 39 0.05				2,281 51 0.07				1,652 44 0.06			
129 0.18				577 13 0.02				LVMH Moet Hennessy Louis			
MATERIALS				Royal Bank of Canada				Vuitton SE			
BHP Billiton Ltd.				2,353 177 0.25				258 86 0.12			
13,542 338 0.47				348 14 0.02				Peugeot S.A.			
BHP Billiton PLC				Sun Life Financial, Inc.				2,637 60 0.08			
11,264 253 0.35				Thomson Reuters Corp.				Publicis Groupe S.A.			
Incitec Pivot Ltd.				1,050 42 0.06				619 42 0.06			
7,223 20 0.03				Toronto-Dominion Bank				Renault S.A.			
611 0.85				3,677 213 0.30				557 47 0.07			
REAL ESTATE				1,005 1.40				850 9 0.01			
Lend Lease Group				INDUSTRIALS				Vivendi S.A.			
1,193 17 0.03				Air Canada (a)				4,076 100 0.14			
TELECOMMUNICATION SERVICES				Canadian National Railway Co.				543 0.76			
Telstra Corp. Ltd.				Canadian Pacific Railway Ltd.				CONSUMER STAPLES			
35,293 68 0.10				110 20 0.03				Carrefour S.A.			
2,328 3.25				478 14 0.02				6,649 107 0.15			
AUSTRIA				TFI International, Inc.				Casino Guichard Perrachon S.A.			
ENERGY				WestJet Airlines Ltd.				1,703 66 0.09			
OMV AG				197 0.28				80 13 0.02			
1,108 63 0.09				FINANCIALS				186 0.26			
Erste Group Bank AG				Erste Group Bank AG				ENERGY			
2,205 92 0.13				2,205 92 0.13				Total S.A.			
Raiffeisen Bank International AG				Raiffeisen Bank International AG				3,417 208 0.29			
1,687 52 0.07				1,687 52 0.07							
144 0.20											

Schedule of Investments PIMCO RAE Fundamental Global Developed Fund (Cont.)

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
FINANCIALS				INDUSTRIALS				IRELAND			
AXA S.A.	6,276	\$ 153	0.21	Bilfinger SE	562	\$ 28	0.04	FINANCIALS			
BNP Paribas S.A.	5,081	314	0.44	Deutsche Lufthansa AG	7,417	178	0.25	Bank of Ireland Group PLC	1,664	\$ 13	0.02
Credit Agricole S.A.	5,939	79	0.11	Deutsche Post AG	3,571	116	0.16	HEALTH CARE			
Eurazeo S.A.	610	46	0.07	Fraport AG Frankfurt Airport Services Worldwide	105	10	0.02	Endo International PLC (a)	5,278	50	0.07
Natixis S.A.	5,398	38	0.05	Siemens AG	827	109	0.15	Medtronic PLC	1,179	101	0.14
SCOR SE	404	15	0.02			441	0.62			151	0.21
Societe Generale S.A.	6,101	257	0.36	INFORMATION TECHNOLOGY				INDUSTRIALS			
		902	1.26	SAP SE	250	29	0.04	AerCap Holdings NV (a)	399	21	0.03
HEALTH CARE				MATERIALS				INFORMATION TECHNOLOGY			
Sanofi	5,295	425	0.59	BASF SE	2,297	219	0.31	Accenture PLC 'A'	395	65	0.09
INDUSTRIALS				Evonik Industries AG	873	30	0.04	MATERIALS			
Air France-KLM (a)	15,491	127	0.18	HeidelbergCement AG	283	24	0.03	CRH PLC	273	9	0.01
Airbus SE	189	22	0.03	K+S AG	1,780	44	0.06	Smurfit Kappa Group PLC	1,684	68	0.10
Alstom S.A.	1,242	57	0.08	Salzgitter AG	697	30	0.04			77	0.11
Bouygues S.A.	2,393	103	0.14			347	0.48	Total Ireland		327	0.46
Cie de Saint-Gobain	2,422	108	0.15	TELECOMMUNICATION SERVICES				ISRAEL			
Eiffage S.A.	704	76	0.11	Deutsche Telekom AG	8,299	128	0.18	FINANCIALS			
Rexel S.A.	2,807	40	0.05	UTILITIES				Bank Hapoalim BM	6,783	46	0.06
Safran S.A.	249	30	0.04	E.ON SE	14,970	159	0.22	Bank Leumi Le-Israel BM	8,021	47	0.07
Schneider Electric SE	763	63	0.09	Innogy SE	1,214	52	0.07			93	0.13
Vinci S.A.	1,465	141	0.20	RWE AG	10,827	246	0.35	HEALTH CARE			
		767	1.07	Uniper SE	2,581	77	0.11	Teva Pharmaceutical Industries Ltd. SP - ADR	6,244	152	0.21
INFORMATION TECHNOLOGY				Total Germany		2,823	3.94	TELECOMMUNICATION SERVICES			
Atos SE	283	38	0.05	HONG KONG				Bezeq The Israeli Telecommunication Corp. Ltd.	23,320	26	0.04
Capgemini SE	74	10	0.02	CONSUMER DISCRETIONARY				Total Israel		271	0.38
		48	0.07	I-CABLE Communications Ltd. (a)	7,748	0	0.00	ITALY			
MATERIALS				Li & Fung Ltd.	50,000	19	0.03	CONSUMER DISCRETIONARY			
Air Liquide S.A.	186	23	0.03	SJM Holdings Ltd.	42,000	52	0.07	Pirelli & C SpA (a)	2,102	17	0.02
TELECOMMUNICATION SERVICES						71	0.10	ENERGY			
Orange S.A.	11,978	200	0.28	FINANCIALS				Eni SpA	10,588	196	0.27
UTILITIES				Hang Seng Bank Ltd.	900	22	0.03	FINANCIALS			
Electricite de France S.A.	10,519	144	0.20	INDUSTRIALS				Assicurazioni Generali SpA	6,819	114	0.16
Engie S.A.	17,431	267	0.37	Cathay Pacific Airways Ltd.	12,000	19	0.03	Banco BPM SpA (a)	4,354	13	0.02
Suez	2,601	34	0.05	CK Hutchison Holdings Ltd.	2,000	21	0.03	BPER Banca	5,292	29	0.04
Veolia Environnement S.A.	2,388	51	0.07	MTR Corp. Ltd.	2,500	14	0.02	Intesa Sanpaolo SpA	44,867	130	0.18
		496	0.69	INFORMATION TECHNOLOGY				Poste Italiane SpA	13,305	111	0.16
Total France		3,798	5.30	Kingboard Chemical Holdings Ltd.	4,500	16	0.02	Unione di Banche Italiane SpA	20,513	78	0.11
GERMANY				REAL ESTATE				Unipol Gruppo Finanziario SpA	8,001	31	0.04
CONSUMER DISCRETIONARY				CK Asset Holdings Ltd.	2,000	16	0.02			506	0.71
Bayerische Motoren Werke AG	1,874	170	0.24	Hang Lung Properties Ltd.	4,000	8	0.01	INDUSTRIALS			
Ceconomy AG	3,399	28	0.04	Henderson Land Development Co. Ltd.	2,200	12	0.02	Leonardo SpA	1,314	13	0.02
Continental AG	98	22	0.03	Hongkong Land Holdings Ltd.	5,500	39	0.06	TELECOMMUNICATION SERVICES			
Daimler AG	4,422	283	0.39	Kerry Properties Ltd.	3,000	14	0.02	Telecom Italia SpA	76,439	57	0.08
Hugo Boss AG	240	22	0.03	New World Development Co. Ltd.	42,000	59	0.08	UTILITIES			
ProSiebenSat.1 Media SE	321	8	0.01	Shimao Property Holdings Ltd.	22,000	57	0.08	Enel SpA	46,021	255	0.36
		533	0.74	Sun Hung Kai Properties Ltd.	5,000	75	0.11	Total Italy		1,044	1.46
CONSUMER STAPLES				Swire Pacific Ltd. 'A'	5,000	53	0.07	JAPAN			
FINANCIALS				Wharf Holdings Ltd.	12,000	39	0.05	CONSUMER DISCRETIONARY			
Commerzbank AG	13,401	128	0.18	Wharf Real Estate Investment Co. Ltd.	6,000	43	0.06	Aisin Seiki Co. Ltd.	700	32	0.05
Deutsche Bank AG	18,339	196	0.27			415	0.58	Benesse Holdings, Inc.	300	11	0.02
Muenchener Rueckversicherungs- Gesellschaft AG in Muenchen	967	203	0.28	UTILITIES				Bridgestone Corp.	2,600	101	0.14
Talanx AG	681	25	0.04	CLP Holdings Ltd.	3,500	38	0.05	Denso Corp.	1,200	58	0.08
		552	0.77	Total Hong Kong		616	0.86				
HEALTH CARE											
Bayer AG	1,926	212	0.29								
Fresenius SE & Co. KGaA	152	12	0.02								
		224	0.31								

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
H2O Retailing Corp.	600	\$ 9	0.01
Honda Motor Co. Ltd.	8,100	237	0.33
Isetan Mitsukoshi Holdings Ltd. 'L'	3,200	40	0.06
Isuzu Motors Ltd.	1,600	21	0.03
Mazda Motor Corp.	5,000	61	0.09
Mitsubishi Motors Corp.	2,100	17	0.02
Nikon Corp.	1,800	29	0.04
Nissan Motor Co. Ltd.	17,600	171	0.24
Panasonic Corp.	8,600	116	0.16
Pioneer Corp. (a)	14,900	21	0.03
Sekisui Chemical Co. Ltd.	1,300	22	0.03
Sekisui House Ltd.	1,300	23	0.03
Sony Corp.	1,400	72	0.10
Subaru Corp.	1,300	38	0.05
Sumitomo Electric Industries Ltd.	3,500	52	0.07
Sumitomo Rubber Industries Ltd.	2,200	35	0.05
Suzuki Motor Corp.	900	49	0.07
Takashimaya Co. Ltd.	3,000	26	0.04
Toyo Tire & Rubber Co. Ltd.	1,400	20	0.03
Toyota Industries Corp.	300	17	0.02
Toyota Motor Corp.	6,000	388	0.54
Yamada Denki Co. Ltd.	3,800	19	0.03
Yokohama Rubber Co. Ltd.	1,100	23	0.03
		<u>1,708</u>	<u>2.39</u>

CONSUMER STAPLES

Aeon Co. Ltd.	7,200	154	0.21
Asahi Group Holdings Ltd.	800	41	0.06
Japan Tobacco, Inc.	1,600	45	0.06
Kao Corp.	200	15	0.02
Kirin Holdings Co. Ltd.	4,000	107	0.15
Sapporo Holdings Ltd.	500	12	0.02
Seven & i Holdings Co. Ltd.	1,300	57	0.08
Shiseido Co. Ltd.	900	71	0.10
Yamazaki Baking Co. Ltd.	900	24	0.03
		<u>526</u>	<u>0.73</u>

ENERGY

Cosmo Energy Holdings Co. Ltd.	400	14	0.02
Inpex Corp.	7,500	78	0.11
JXTG Holdings, Inc.	8,200	57	0.08
		<u>149</u>	<u>0.21</u>

FINANCIALS

Chiba Bank Ltd.	3,000	21	0.03
Concordia Financial Group Ltd.	1,700	9	0.01
Dai-ichi Life Holdings, Inc.	8,500	151	0.21
Daiwa Securities Group, Inc.	8,000	46	0.07
Fukuoka Financial Group, Inc.	3,000	15	0.02
Gunma Bank Ltd.	2,900	15	0.02
Japan Post Bank Co. Ltd.	2,800	33	0.05
Japan Post Holdings Co. Ltd.	7,200	79	0.11
Mitsubishi UFJ Financial Group, Inc.	47,900	271	0.38
Mizuho Financial Group, Inc.	132,500	223	0.31
MS&AD Insurance Group Holdings, Inc.	1,700	53	0.07
Nomura Holdings, Inc.	9,000	44	0.06
ORIX Corp.	5,000	79	0.11
Resona Holdings, Inc.	8,500	45	0.06
SBI Holdings, Inc.	1,900	49	0.07
Shizuoka Bank Ltd.	3,000	27	0.04
Sony Financial Holdings, Inc.	1,000	19	0.03
Sumitomo Mitsui Financial Group, Inc.	6,600	257	0.36
Sumitomo Mitsui Trust Holdings, Inc.	2,000	79	0.11

T&D Holdings, Inc.	4,000	\$ 60	0.08
Tokio Marine Holdings, Inc.	1,100	51	0.07
		<u>1,626</u>	<u>2.27</u>

HEALTH CARE

Astellas Pharma, Inc.	5,200	79	0.11
Daiichi Sankyo Co. Ltd.	2,200	84	0.12
Hoya Corp.	400	23	0.03
Otsuka Holdings Co. Ltd.	500	24	0.03
Takeda Pharmaceutical Co. Ltd.	1,900	80	0.11
		<u>290</u>	<u>0.40</u>

INDUSTRIALS

ANA Holdings, Inc.	1,300	48	0.07
Asahi Glass Co. Ltd.	1,200	47	0.07
Central Japan Railway Co.	200	41	0.06
Dai Nippon Printing Co. Ltd.	2,200	49	0.07
East Japan Railway Co.	1,100	105	0.15
Fujikura Ltd.	3,000	19	0.03
Furukawa Electric Co. Ltd.	500	17	0.02
ITOCU Corp.	5,300	96	0.13
Japan Airlines Co. Ltd.	1,900	67	0.09
Kawasaki Heavy Industries Ltd.	1,000	29	0.04
Komatsu Ltd.	900	26	0.04
LIXIL Group Corp.	600	12	0.02
Marubeni Corp.	10,500	80	0.11
Mitsubishi Corp.	2,700	75	0.11
Mitsubishi Electric Corp.	4,700	62	0.09
Mitsubishi Heavy Industries Ltd.	3,000	109	0.15
Mitsui & Co. Ltd.	7,000	117	0.16
Mitsui E&S Holdings Co. Ltd.	900	12	0.02
Mitsui OSK Lines Ltd.	500	12	0.02
Nippon Express Co. Ltd.	300	22	0.03
Nippon Sheet Glass Co. Ltd.	1,800	17	0.02
Nippon Yusen KK	2,700	53	0.07
Nisshinbo Holdings, Inc.	800	9	0.01
NSK Ltd.	1,100	11	0.02
NTN Corp.	3,200	13	0.02
Recruit Holdings Co. Ltd.	600	17	0.02
Sojitz Corp.	12,900	47	0.07
Sumitomo Corp.	6,700	110	0.15
Sumitomo Heavy Industries Ltd.	500	17	0.02
Tokyu Corp.	600	10	0.01
Toppan Printing Co. Ltd.	2,000	16	0.02
Toshiba Corp. (a)	29,000	87	0.12
Toyota Tsusho Corp.	1,600	53	0.07
West Japan Railway Co.	700	52	0.07
		<u>1,557</u>	<u>2.17</u>

INFORMATION TECHNOLOGY

Canon, Inc.	4,200	138	0.19
FUJIFILM Holdings Corp.	2,700	105	0.15
Fujitsu Ltd.	18,000	109	0.15
Gree, Inc.	1,800	10	0.02
Hitachi Ltd.	46,000	324	0.45
Ibiden Co. Ltd.	1,500	24	0.03
Japan Display, Inc. (a)	18,000	23	0.03
Konica Minolta, Inc.	7,600	70	0.10
Kyocera Corp.	600	34	0.05
NEC Corp.	2,800	77	0.11
Nippon Electric Glass Co. Ltd.	500	14	0.02
Omron Corp.	200	9	0.01
Ricoh Co. Ltd.	10,400	95	0.13
Seiko Epson Corp.	1,000	17	0.03
Taiyo Yuden Co. Ltd.	500	14	0.02
TDK Corp.	500	51	0.07
		<u>1,114</u>	<u>1.56</u>

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
MATERIALS			
Asahi Kasei Corp.	2,400	\$ 30	0.04
DIC Corp.	500	16	0.02
JFE Holdings, Inc.	2,000	38	0.05
Kaneka Corp.	1,000	9	0.01
Kobe Steel Ltd.	3,900	36	0.05
Kuraray Co. Ltd.	1,000	14	0.02
Mitsubishi Chemical Holdings Corp.	6,200	52	0.07
Mitsubishi Materials Corp.	700	19	0.03
Nippon Paper Industries Co. Ltd.	1,600	25	0.04
Oji Holdings Corp.	8,000	50	0.07
Showa Denko KK	600	27	0.04
Sumitomo Chemical Co. Ltd.	10,000	56	0.08
Toyo Seikan Group Holdings Ltd. 'L'	600	10	0.02
Ube Industries Ltd.	400	10	0.01
		<u>392</u>	<u>0.55</u>

REAL ESTATE

Daiwa House Industry Co. Ltd.	900	30	0.04
Mitsui Fudosan Co. Ltd.	400	10	0.02
Nomura Real Estate Holdings, Inc.	1,000	22	0.03
Tokyu Fudosan Holdings Corp.	1,400	10	0.01
		<u>72</u>	<u>0.10</u>

TELECOMMUNICATION SERVICES

KDDI Corp.	2,200	60	0.08
Nippon Telegraph & Telephone Corp.	5,300	241	0.34
NTT DOCOMO, Inc.	1,700	43	0.06
SoftBank Group Corp.	800	57	0.08
		<u>401</u>	<u>0.56</u>

UTILITIES

Chubu Electric Power Co., Inc.	5,600	84	0.12
Chugoku Electric Power Co., Inc.	2,700	35	0.05
Electric Power Development Co. Ltd.	1,400	36	0.05
Hokuriku Electric Power Co.	3,100	31	0.04
Kansai Electric Power Co., Inc.	7,100	103	0.14
Kyushu Electric Power Co., Inc.	1,200	13	0.02
Shikoku Electric Power Co., Inc.	1,400	19	0.02
Tohoku Electric Power Co., Inc.	3,400	42	0.06
Tokyo Electric Power Co. Holdings, Inc. (a)	27,600	128	0.18
Tokyo Gas Co. Ltd.	1,000	27	0.04
		<u>518</u>	<u>0.72</u>
Total Japan		<u>8,353</u>	<u>11.66</u>

LUXEMBOURG**CONSUMER DISCRETIONARY**

RTL Group S.A.	177	12	0.02
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MATERIALS

ArcelorMittal	477	14	0.02
Total Luxembourg		<u>26</u>	<u>0.04</u>

MACAU**CONSUMER DISCRETIONARY**

Sands China Ltd.	1,600	8	0.01
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NETHERLANDS**CONSUMER STAPLES**

Heineken Holding NV	457	44	0.06
Koninklijke Ahold Delhaize NV	5,924	141	0.20
		<u>185</u>	<u>0.26</u>

ENERGY

Royal Dutch Shell PLC 'A'	12,981	450	0.63
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Schedule of Investments PIMCO RAE Fundamental Global Developed Fund (Cont.)

DESCRIPTION	SHARES	FAIR VALUE (000\$)	% OF NET ASSETS	DESCRIPTION	SHARES	FAIR VALUE (000\$)	% OF NET ASSETS	DESCRIPTION	SHARES	FAIR VALUE (000\$)	% OF NET ASSETS
FINANCIALS				TELECOMMUNICATION SERVICES				TELECOMMUNICATION SERVICES			
ABN AMRO Group NV	583	\$ 15	0.02	Singapore				Tele2 AB 'B'	6,000	\$ 70	0.10
Aegon NV	14,649	88	0.12	Telecommunications Ltd.	9,900	\$ 22	0.03	Telia Co. AB	15,078	69	0.10
ASR Nederland NV	1,285	52	0.07	Total Singapore		392	0.55			139	0.20
ING Groep NV	7,334	105	0.15	SOUTH AFRICA				Total Sweden		558	0.78
NN Group NV	879	36	0.05	CONSUMER DISCRETIONARY				SWITZERLAND			
		296	0.41	Steinhoff International Holdings NV (a)	33,059	3	0.00	CONSUMER DISCRETIONARY			
HEALTH CARE				FINANCIALS				Cie Financiere Richemont S.A.	107	9	0.01
Koninklijke Philips NV	3,483	148	0.21	Investec PLC	3,313	24	0.03	CONSUMER STAPLES			
INDUSTRIALS				Old Mutual Ltd. (a)	48,537	96	0.14	Nestle S.A.	3,775	292	0.41
PostNL NV	4,691	18	0.02			120	0.17	ENERGY			
Signify NV	1,854	48	0.07	Total South Africa		123	0.17	Transocean Ltd.	5,813	78	0.11
Wolters Kluwer NV	184	10	0.01	SPAIN				FINANCIALS			
		76	0.10	ENERGY				Credit Suisse Group AG	9,176	137	0.19
MATERIALS				Repsol S.A.	1,078	21	0.03	Swiss Life Holding AG	284	98	0.14
Akzo Nobel NV	652	55	0.08	FINANCIALS				Swiss Re AG	2,140	186	0.26
Koninklijke DSM NV	98	10	0.01	Banco Bilbao Vizcaya Argentaria S.A.	13,299	94	0.13	UBS Group AG	6,145	94	0.13
		65	0.09	Banco de Sabadell S.A.	19,205	32	0.05	Zurich Insurance Group AG	775	229	0.32
TELECOMMUNICATION SERVICES				Banco Santander S.A.	91,597	489	0.68			744	1.04
Koninklijke KPN NV	8,870	24	0.03	CaixaBank S.A.	8,479	37	0.05	HEALTH CARE			
VEON Ltd. ADR	11,237	27	0.04	Mapfre S.A.	5,104	15	0.02	Novartis AG	4,335	328	0.46
		51	0.07			667	0.93	Roche Holding AG	1,218	269	0.37
Total Netherlands		1,271	1.77	INDUSTRIALS						597	0.83
NEW ZEALAND				Abertis Infraestructuras S.A.	1,887	40	0.06	INDUSTRIALS			
MATERIALS				ACS Actividades de Construcion y Servicios S.A.	2,827	114	0.16	ABB Ltd.	2,728	59	0.08
Fletcher Building Ltd.	5,999	28	0.04	Ferrovial S.A.	1,885	39	0.05	Adecco Group AG	325	19	0.03
TELECOMMUNICATION SERVICES				Obrascon Huarte Lain S.A.	6,106	19	0.03	Ferguson PLC	620	50	0.07
Spark New Zealand Ltd.	8,302	21	0.03			212	0.30			128	0.18
Total New Zealand		49	0.07	TELECOMMUNICATION SERVICES				INFORMATION TECHNOLOGY			
NORWAY				Telefonica S.A.	24,368	207	0.29	STMicroelectronics NV	608	14	0.02
ENERGY				UTILITIES				TE Connectivity Ltd.	416	37	0.05
Equinor ASA	5,473	145	0.20	Acciona S.A.	457	38	0.05			51	0.07
FINANCIALS				Endesa S.A.	4,338	95	0.13	MATERIALS			
DNB ASA	2,831	55	0.08	Gas Natural SDG S.A.	2,146	57	0.08	Glencore PLC	7,062	33	0.04
MATERIALS				Iberdrola S.A.	14,659	113	0.16	LafargeHolcim Ltd.	281	14	0.02
Yara International ASA	1,143	47	0.07			303	0.42			47	0.06
TELECOMMUNICATION SERVICES				Total Spain		1,410	1.97	TELECOMMUNICATION SERVICES			
Telenor ASA	2,635	54	0.07	SWEDEN				Swisscom AG	60	27	0.04
Total Norway		301	0.42	CONSUMER DISCRETIONARY				Total Switzerland		1,973	2.75
PORTUGAL				Hennes & Mauritz AB 'B'	1,857	28	0.04	UNITED KINGDOM			
UTILITIES				FINANCIALS				CONSUMER DISCRETIONARY			
EDP - Energias de Portugal S.A.	19,068	76	0.10	Nordea Bank AB	10,787	103	0.14	Barratt Developments PLC	1,348	9	0.01
SINGAPORE				Skandinaviska Enskilda Banken AB 'A'	3,976	38	0.05	Berkeley Group Holdings PLC	598	30	0.04
FINANCIALS				Swedbank AB 'A'	1,843	39	0.06	Compass Group PLC	2,707	58	0.08
DBS Group Holdings Ltd.	5,800	113	0.16			180	0.25	Fiat Chrysler Automobiles NV	10,690	202	0.28
Oversea-Chinese Banking Corp. Ltd.	9,000	77	0.11	INDUSTRIALS				Greene King PLC	2,000	15	0.02
United Overseas Bank Ltd.	3,900	76	0.10	Epiroc AB (a)	427	5	0.01	ITV PLC	7,002	16	0.02
		266	0.37	S.A.S. AB (a)	6,684	13	0.01	Kingfisher PLC	19,661	77	0.11
INDUSTRIALS				Sandvik AB	1,248	22	0.03	Marks & Spencer Group PLC	21,808	85	0.12
ComfortDelGro Corp. Ltd.	8,700	15	0.02	Volvo AB 'B'	2,666	42	0.06	Next PLC	858	68	0.10
Keppel Corp. Ltd.	13,300	69	0.10			82	0.11	Pearson PLC	7,317	85	0.12
Singapore Airlines Ltd.	2,500	20	0.03	INFORMATION TECHNOLOGY				Persimmon PLC	267	9	0.01
		104	0.15	Telefonaktiebolaget LM Ericsson 'B'	16,706	129	0.18	Taylor Wimpey PLC	3,727	9	0.01
								Thomas Cook Group PLC	11,491	16	0.02
								William Hill PLC	7,817	31	0.05
								WPP PLC	5,166	81	0.11
										791	1.10

DESCRIPTION	SHARES	FAIR VALUE (000\$)	% OF NET ASSETS
CONSUMER STAPLES			
British American Tobacco PLC	651	\$ 33	0.05
Diageo PLC	1,045	37	0.05
Imperial Brands PLC	2,904	108	0.15
J Sainsbury PLC	24,510	104	0.15
Reckitt Benckiser Group PLC	372	30	0.04
Tesco PLC	9,145	31	0.04
Unilever NV	2,643	147	0.20
Unilever PLC	2,274	126	0.18
WM Morrison Supermarkets PLC	19,466	65	0.09
		<u>681</u>	<u>0.95</u>
ENERGY			
BP PLC	60,932	464	0.65
FINANCIALS			
3i Group PLC	1,093	13	0.02
Aviva PLC	14,082	94	0.13
Barclays PLC	137,685	340	0.48
CYBG PLC	5,448	23	0.03
Direct Line Insurance Group PLC	11,161	50	0.07
HSBC Holdings PLC	86,524	809	1.13
Intermediate Capital Group PLC	631	9	0.01
Legal & General Group PLC	3,962	14	0.02
Lloyds Banking Group PLC	248,383	206	0.29
Man Group PLC	7,724	18	0.03
Provident Financial PLC	1,281	10	0.01
Quilter PLC (a)	16,179	31	0.04
Royal Bank of Scotland Group PLC (a)	32,171	108	0.15
Standard Chartered PLC	14,907	135	0.19
Standard Life Aberdeen PLC	3,632	16	0.02
		<u>1,876</u>	<u>2.62</u>
HEALTH CARE			
AstraZeneca PLC	2,922	202	0.28
GlaxoSmithKline PLC	11,869	240	0.34
		<u>442</u>	<u>0.62</u>
INDUSTRIALS			
Aggreko PLC	1,017	9	0.01
BAE Systems PLC	9,125	78	0.11
Capita PLC	18,906	40	0.06
CNH Industrial NV	1,685	18	0.02
easyJet PLC	2,363	52	0.07
International Consolidated Airlines Group S.A.	7,115	62	0.09
RELX NV	1,678	36	0.05
RELX PLC	1,127	24	0.03
Rolls-Royce Holdings PLC	6,030	78	0.11
Royal Mail PLC	18,269	121	0.17
Stagecoach Group PLC	4,748	9	0.01
Travis Perkins PLC	1,070	20	0.03
		<u>547</u>	<u>0.76</u>
MATERIALS			
Anglo American PLC	1,391	31	0.04
Rio Tinto Ltd.	2,745	169	0.24
Rio Tinto PLC	3,976	219	0.31
		<u>419</u>	<u>0.59</u>
TELECOMMUNICATION SERVICES			
BT Group PLC	15,084	43	0.06
Vodafone Group PLC	102,993	250	0.35
		<u>293</u>	<u>0.41</u>
UTILITIES			
Centrica PLC	51,107	106	0.15

DESCRIPTION	SHARES	FAIR VALUE (000\$)	% OF NET ASSETS
Drax Group PLC	2,209	\$ 10	0.02
National Grid PLC	10,612	117	0.16
Severn Trent PLC	367	10	0.01
SSE PLC	2,458	44	0.06
United Utilities Group PLC	942	9	0.01
		<u>296</u>	<u>0.41</u>
Total United Kingdom		<u>5,809</u>	<u>8.11</u>
UNITED STATES CONSUMER DISCRETIONARY			
Abercrombie & Fitch Co. 'A'	5,003	123	0.17
Adient PLC	183	9	0.01
American Eagle Outfitters, Inc.	880	20	0.03
Bed Bath & Beyond, Inc.	6,390	127	0.18
Best Buy Co., Inc.	1,402	105	0.15
Big Lots, Inc.	907	38	0.05
Brinker International, Inc.	614	29	0.04
Caesars Entertainment Corp. (a)	2,452	26	0.04
Carnival Corp.	991	57	0.08
Carnival PLC	938	54	0.08
CBS Corp. NVDR 'B'	1,876	106	0.15
Chico's FAS, Inc.	2,458	20	0.03
Comcast Corp. 'A'	6,301	207	0.29
Dick's Sporting Goods, Inc.	507	18	0.02
Dillard's, Inc. 'A'	905	86	0.12
Discovery, Inc. (a)	1,214	33	0.05
Dollar General Corp.	543	54	0.08
Foot Locker, Inc.	337	18	0.03
Ford Motor Co.	10,332	114	0.16
Fossil Group, Inc. (a)	5,312	143	0.20
GameStop Corp. 'A'	4,293	63	0.09
Gap, Inc.	3,726	121	0.17
General Motors Co.	4,793	189	0.26
GNC Holdings, Inc. 'A' (a)	8,809	31	0.04
Goodyear Tire & Rubber Co.	1,040	24	0.03
H&R Block, Inc.	623	14	0.02
Home Depot, Inc.	1,718	335	0.47
Interpublic Group of Cos., Inc.	1,238	29	0.04
JC Penney Co., Inc. (a)	11,609	27	0.04
Kohl's Corp.	3,871	282	0.39
L Brands, Inc.	1,125	42	0.06
Las Vegas Sands Corp.	359	27	0.04
Liberty Media Corp-Liberty SiriusXM (a)	1,215	55	0.08
Lowe's Cos., Inc.	2,252	215	0.30
Macy's, Inc.	5,622	210	0.29
Mattel, Inc.	1,868	31	0.04
McDonald's Corp.	1,455	228	0.32
NIKE, Inc. 'B'	773	62	0.09
Nordstrom, Inc.	1,488	77	0.11
O'Reilly Automotive, Inc. (a)	56	15	0.02
Office Depot, Inc.	11,624	30	0.04
Omnicom Group, Inc.	465	35	0.05
PulteGroup, Inc.	471	14	0.02
PVH Corp.	112	17	0.02
Qurate Retail, Inc. (a)	3,114	66	0.09
Ralph Lauren Corp.	495	62	0.09
Royal Caribbean Cruises Ltd.	93	10	0.01
Sally Beauty Holdings, Inc. (a)	2,003	32	0.04
Signet Jewelers Ltd.	471	26	0.04
Tapestry, Inc.	676	32	0.04
Target Corp.	4,341	330	0.46
TJX Cos., Inc.	708	67	0.09
Tribune Media Co. 'A'	1,024	39	0.05
Tupperware Brands Corp.	436	18	0.03
Twenty-First Century Fox, Inc. 'A'	4,416	219	0.31
Urban Outfitters, Inc. (a)	313	14	0.02

DESCRIPTION	SHARES	FAIR VALUE (000\$)	% OF NET ASSETS
VF Corp.	456	\$ 37	0.05
Viacom, Inc. 'B'	6,839	206	0.29
Visteon Corp. (a)	343	44	0.06
Walt Disney Co.	1,894	199	0.28
Weight Watchers International, Inc. (a)	615	62	0.09
Wendy's Co.	1,415	24	0.03
Wyndham Destinations, Inc.	731	32	0.04
Wyndham Hotels & Resorts, Inc.	731	43	0.06
Yum! Brands, Inc.	492	39	0.05
		<u>5,161</u>	<u>7.21</u>
CONSUMER STAPLES			
Altria Group, Inc.	1,141	65	0.09
Archer-Daniels-Midland Co.	1,997	92	0.13
Bunge Ltd.	307	21	0.03
Coca-Cola Co.	5,264	231	0.32
Colgate-Palmolive Co.	718	47	0.07
Costco Wholesale Corp.	289	60	0.08
Dr Pepper Snapple Group, Inc.	403	49	0.07
Estee Lauder Cos., Inc. 'A'	117	17	0.02
General Mills, Inc.	1,279	57	0.08
Herbalife Nutrition Ltd. (a)	1,642	88	0.12
HRG Group, Inc. (a)	1,527	20	0.03
JM Smucker Co.	184	20	0.03
Kimberly-Clark Corp.	136	14	0.02
Kroger Co.	9,825	280	0.39
Mondelez International, Inc. 'A'	3,028	124	0.17
Nu Skin Enterprises, Inc. 'A'	171	13	0.02
PepsiCo, Inc.	2,466	269	0.38
Philip Morris International, Inc.	2,460	199	0.28
Procter & Gamble Co.	4,694	366	0.51
Rite Aid Corp. (a)	39,356	68	0.09
Sysco Corp.	278	19	0.03
U.S. Foods Holding Corp. (a)	935	35	0.05
Wal-Mart Stores, Inc.	6,775	580	0.81
Walgreens Boots Alliance, Inc.	237	14	0.02
		<u>2,748</u>	<u>3.84</u>
ENERGY			
Andeavor	272	36	0.05
Chesapeake Energy Corp. (a)	9,900	52	0.07
Chevron Corp.	3,464	438	0.61
ConocoPhillips	3,079	214	0.30
CONSOL Energy, Inc. (a)	150	6	0.01
Diamond Offshore Drilling, Inc. (a)	1,091	23	0.03
Exxon Mobil Corp.	8,744	723	1.01
Hess Corp.	1,175	79	0.11
HollyFrontier Corp.	2,169	148	0.21
Kinder Morgan, Inc.	2,939	52	0.07
Marathon Oil Corp.	1,345	28	0.04
Marathon Petroleum Corp.	2,263	159	0.22
Murphy Oil Corp.	904	31	0.04
Nabors Industries Ltd.	1,949	12	0.02
National Oilwell Varco, Inc.	1,019	44	0.06
Occidental Petroleum Corp.	1,567	131	0.18
Oceaneering International, Inc.	599	15	0.02
PBF Energy, Inc. 'A'	642	27	0.04
Phillips 66	1,139	128	0.18
Rowan Cos. PLC 'A' (a)	947	15	0.02
Valero Energy Corp.	2,397	266	0.37
Williams Cos., Inc.	368	10	0.02
		<u>2,637</u>	<u>3.68</u>
FINANCIALS			
Aflac, Inc.	1,982	85	0.12
Allstate Corp.	1,548	141	0.20
Ally Financial, Inc.	8,306	218	0.30

Schedule of Investments PIMCO RAE Fundamental Global Developed Fund (Cont.)

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
American Express Co.	2,874	\$ 282	0.39	Cardinal Health, Inc.	690	\$ 34	0.05	INFORMATION TECHNOLOGY			
American Financial Group, Inc.	197	21	0.03	Cigna Corp.	237	40	0.06	Activision Blizzard, Inc.	697	\$ 53	0.07
American International Group, Inc.	10,229	542	0.76	Community Health Systems, Inc. (a)	7,232	24	0.03	Alphabet, Inc. 'A' (a)	74	84	0.12
Ameriprise Financial, Inc.	584	82	0.11	CVS Health Corp.	3,586	231	0.32	Amdocs Ltd.	250	17	0.02
Assurant, Inc.	545	56	0.08	DaVita, Inc. (a)	147	10	0.01	Apple, Inc.	7,743	1,433	2.00
Bank of America Corp.	17,949	506	0.71	Eli Lilly & Co.	1,115	95	0.13	Applied Materials, Inc.	274	13	0.02
Bank of New York Mellon Corp.	2,423	131	0.18	Express Scripts Holding Co. (a)	3,369	260	0.36	Arrow Electronics, Inc. (a)	483	36	0.05
BB&T Corp.	1,307	66	0.09	Gilead Sciences, Inc.	3,957	280	0.39	Avaya Holdings Corp. (a)	647	13	0.02
Berkshire Hathaway, Inc. 'B' (a)	1,464	273	0.38	HCA Healthcare, Inc.	2,645	272	0.38	Avnet, Inc.	1,181	51	0.07
BlackRock, Inc.	107	53	0.07	Humana, Inc.	292	87	0.12	Booz Allen Hamilton Holding Corp.	1,230	54	0.07
Brighthouse Financial, Inc. (a)	207	8	0.01	Johnson & Johnson	3,436	417	0.58	CA, Inc.	1,955	70	0.10
Capital One Financial Corp.	2,638	242	0.34	Kindred Healthcare, Inc. (a)	2,783	25	0.04	Cisco Systems, Inc.	7,192	309	0.43
CIT Group, Inc.	1,065	54	0.08	LifePoint Health, Inc. (a)	1,313	64	0.09	Conduent, Inc. (a)	880	16	0.02
Citigroup, Inc.	9,276	621	0.87	Mallinckrodt PLC (a)	2,372	44	0.06	Corning, Inc.	6,750	186	0.26
Citizens Financial Group, Inc.	1,663	65	0.09	McKesson Corp.	182	24	0.03	DXC Technology Co.	100	8	0.01
CNO Financial Group, Inc.	1,181	23	0.03	Merck & Co., Inc.	6,935	421	0.59	eBay, Inc. (a)	558	20	0.03
Comerica, Inc.	240	22	0.03	Pfizer, Inc.	26,080	946	1.32	First Solar, Inc. (a)	401	21	0.03
Discover Financial Services	2,003	141	0.20	Quest Diagnostics, Inc.	573	63	0.09	Hewlett Packard Enterprise Co.	10,306	151	0.21
Fifth Third Bancorp	2,848	82	0.11	Tenet Healthcare Corp. (a)	6,531	219	0.31	HP, Inc.	4,942	112	0.16
Franklin Resources, Inc.	1,432	46	0.06	United Therapeutics Corp. (a)	96	11	0.02	Intel Corp.	11,762	585	0.82
Genworth Financial, Inc. 'A' (a)	11,962	54	0.08	UnitedHealth Group, Inc.	1,240	304	0.42	InterActiveCorp (a)	235	36	0.05
Goldman Sachs Group, Inc.	677	149	0.21	Universal Health Services, Inc. 'B'	297	33	0.05	International Business Machines Corp.	5,091	711	0.99
Hartford Financial Services Group, Inc.	1,822	93	0.13	Valeant Pharmaceuticals International, Inc. (a)	9,367	218	0.30	Intuit, Inc.	77	16	0.02
Invesco Ltd.	946	25	0.04			5,293	7.39	Jabil, Inc.	1,414	39	0.05
JPMorgan Chase & Co.	7,683	801	1.12	INDUSTRIALS				Juniper Networks, Inc.	1,991	55	0.08
KeyCorp	490	10	0.01	3M Co.	617	121	0.17	KLA-Tencor Corp.	391	40	0.06
Legg Mason, Inc.	1,192	41	0.06	AGCO Corp.	462	28	0.04	Micron Technology, Inc. (a)	231	12	0.02
Lincoln National Corp.	480	30	0.04	American Airlines Group, Inc.	3,344	127	0.18	Microsoft Corp.	6,594	650	0.91
Loews Corp.	1,101	53	0.07	Avis Budget Group, Inc. (a)	2,640	86	0.12	Motorola Solutions, Inc.	1,059	123	0.17
LPL Financial Holdings, Inc.	442	29	0.04	Caterpillar, Inc.	1,284	174	0.24	NetApp, Inc.	1,785	140	0.20
MetLife, Inc.	2,258	98	0.14	CSX Corp.	1,307	83	0.12	Oracle Corp.	6,493	286	0.40
Morgan Stanley	682	32	0.04	Cummins, Inc.	188	25	0.04	Perspecta, Inc.	50	1	0.00
Navient Corp.	7,011	91	0.13	Deere & Co.	1,339	187	0.26	Qorvo, Inc. (a)	277	22	0.03
New York Community Bancorp, Inc.	1,128	12	0.02	Delta Air Lines, Inc.	306	15	0.02	QUALCOMM, Inc.	4,483	252	0.35
OneMain Holdings, Inc. (a)	597	20	0.03	Dover Corp.	281	21	0.03	Seagate Technology PLC	4,266	241	0.34
PNC Financial Services Group, Inc.	1,080	146	0.20	Dun & Bradstreet Corp.	83	10	0.01	Symantec Corp.	2,756	57	0.08
Progressive Corp.	239	14	0.02	Eaton Corp. PLC	195	15	0.02	Teradata Corp. (a)	1,306	52	0.07
Prudential Financial, Inc.	681	64	0.09	Emerson Electric Co.	2,055	142	0.20	Texas Instruments, Inc.	864	95	0.13
Regions Financial Corp.	2,749	49	0.07	FedEx Corp.	281	64	0.09	Visa, Inc. 'A'	76	10	0.01
Reinsurance Group of America, Inc.	121	16	0.02	Fluor Corp.	972	48	0.07	Western Digital Corp.	472	36	0.05
Santander Consumer USA Holdings, Inc.	2,958	57	0.08	General Dynamics Corp.	318	59	0.08	Western Union Co.	3,162	64	0.09
SLM Corp. (a)	1,933	22	0.03	General Electric Co.	36,582	498	0.70	Xerox Corp.	2,321	56	0.08
State Street Corp.	1,166	109	0.15	Hertz Global Holdings, Inc. (a)	4,781	73	0.10			6,226	8.69
SunTrust Banks, Inc.	1,134	75	0.10	Honeywell International, Inc.	376	54	0.08	MATERIALS			
Synchrony Financial	2,753	92	0.13	Illinois Tool Works, Inc.	532	74	0.10	Alcoa Corp. (a)	1,635	77	0.11
T Rowe Price Group, Inc.	297	35	0.05	JetBlue Airways Corp. (a)	525	10	0.01	Ashland Global Holdings, Inc.	239	19	0.03
Travelers Cos., Inc.	2,055	251	0.35	L3 Technologies, Inc.	51	10	0.01	CF Industries Holdings, Inc.	967	43	0.06
U.S. Bancorp	2,903	145	0.20	ManpowerGroup, Inc.	304	26	0.04	Domtar Corp.	1,246	59	0.08
Voya Financial, Inc.	3,322	156	0.22	Neilsen Holdings PLC	495	15	0.02	DowDuPont, Inc.	1,690	111	0.16
Wells Fargo & Co.	9,382	520	0.73	Norfolk Southern Corp.	455	69	0.10	International Paper Co.	865	45	0.06
White Mountains Insurance Group Ltd.	32	29	0.04	Northrop Grumman Corp.	433	133	0.19	LyondellBasell Industries NV 'A'	2,265	249	0.35
		7,078	9.88	Pitney Bowes, Inc.	3,889	33	0.05	Mosaic Co.	4,369	123	0.17
HEALTH CARE				Quanta Services, Inc. (a)	674	23	0.03	PPG Industries, Inc.	366	38	0.05
Abbott Laboratories	1,510	92	0.13	Raytheon Co.	333	64	0.09	Praxair, Inc.	203	32	0.04
AbbVie, Inc.	1,830	170	0.24	Ryder System, Inc.	433	31	0.04	Reliance Steel & Aluminum Co.	106	9	0.01
Aetna, Inc.	920	169	0.24	Stanley Black & Decker, Inc.	68	9	0.01			805	1.12
Allergan PLC	521	87	0.12	Trinity Industries, Inc.	664	23	0.03	TELECOMMUNICATION SERVICES			
Amgen, Inc.	1,041	192	0.27	Union Pacific Corp.	1,440	204	0.28	AT&T, Inc.	14,866	477	0.67
Anthem, Inc.	1,512	360	0.50	United Continental Holdings, Inc. (a)	596	42	0.06	CenturyLink, Inc.	10,162	189	0.26
Bristol-Myers Squibb Co.	1,033	57	0.08	United Rentals, Inc. (a)	93	14	0.02	Frontier Communications Corp.	8,092	43	0.06
Brookdale Senior Living, Inc. (a)	4,782	44	0.06	United Technologies Corp.	1,633	204	0.28	Telephone & Data Systems, Inc.	1,485	41	0.06
				Waste Management, Inc.	164	13	0.02	Verizon Communications, Inc.	10,686	538	0.75
				WW Grainger, Inc.	229	71	0.10			1,288	1.80
						2,898	4.05				

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
UTILITIES				Vistra Energy Corp. (a)	2,181	\$ 52	0.07	Mirvac Group	5,627	\$ 9	0.01
AES Corp.	10,019	\$ 134	0.19	Xcel Energy, Inc.	1,286	59	0.08	Quality Care Properties, Inc. (a)	1,219	26	0.04
Ameren Corp.	1,231	75	0.11			1,994	2.78	Stockland	7,655	23	0.03
American Electric Power Co., Inc.	1,653	114	0.16	Total United States		36,128	50.44	Ventas, Inc.	275	16	0.02
CenterPoint Energy, Inc.	1,995	55	0.08	Total Common Stock		70,521	98.45	Welltower, Inc.	178	11	0.02
CMS Energy Corp.	221	10	0.01						366	0.51	
Consolidated Edison, Inc.	1,327	103	0.14	PREFERRED SECURITIES				RIGHTS			
DTE Energy Co.	163	17	0.02	Volkswagen AG	1,466	242	0.34	ACS Actividades de Construcción y Servicios S.A. - Exp. 11/07/2018	2,827	2	0.01
Duke Energy Corp.	2,429	192	0.27	REAL ESTATE INVESTMENT TRUSTS				Intesa Sanpaolo SpA - Exp. 17/07/2018	44,867	0	0.00
Edison International	926	59	0.08	AGNC Investment Corp.	1,184	22	0.03	Repsol S.A. - Exp. 06/07/2018	1,078	1	0.00
Entergy Corp.	1,880	152	0.21	Annaly Capital Management, Inc.	5,092	52	0.07		3	0.01	
Eversource Energy	669	39	0.05	British Land Co. PLC	2,562	23	0.03	Total Transferable Securities & Money Market Instruments - Official Stock Exchange/Regulated Market			
Exelon Corp.	4,664	199	0.28	Cominar Real Estate Investment Trust	1,510	15	0.02		\$ 71,132	99.31	
FirstEnergy Corp.	4,634	166	0.23	CoreCivic, Inc.	1,847	44	0.06	Total Investments			
MDU Resources Group, Inc.	1,210	35	0.05	Dream Office Real Estate Investment Trust	1,233	22	0.03	\$ 71,132 99.31			
NextEra Energy, Inc.	306	51	0.07	H&R Real Estate Investment Trust	915	14	0.02	Other Current Assets & Liabilities			
NRG Energy, Inc.	1,794	55	0.08	Hospitality Properties Trust	703	20	0.03	\$ 494 0.69			
PG&E Corp.	2,088	89	0.12	Intu Properties PLC	5,662	13	0.02	Net Assets			
Pinnacle West Capital Corp.	405	33	0.05	Iron Mountain, Inc.	304	11	0.02	\$ 71,626 100.00			
PPL Corp.	1,997	57	0.08	Land Securities Group PLC	3,605	45	0.06				
Public Service Enterprise Group, Inc.	2,047	111	0.16								
SCANA Corp.	1,332	51	0.07								
Sempra Energy	177	21	0.03								
Southern Co.	1,406	65	0.09								

NOTES TO SCHEDULE OF INVESTMENTS (amounts in thousands*):

* A zero balance may reflect actual amounts rounding to less than one thousand.

(a) Security did not produce income within the last twelve months.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 2018 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$38,999	\$32,133	\$0	\$ 71,132

The following is a summary of the fair valuations according to the inputs used as at 31 December 2017 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$53,155	\$49,137	\$0	\$102,292

⁽¹⁾ See Note 3 in the Notes to Financial Statements for additional information.

⁽²⁾ Refer to the Schedule of Investments for additional information.

Comparative Information

The following is a summary of the comparative information for Schedule of Investments as at 30 June 2018:

	30-Jun-2018 (%)	31-Dec-2017 (%)
Transferable securities admitted to official stock exchange	93.87	99.20
Transferable securities dealt in on another regulated market	5.42	0.00
Other transferable securities & money market instruments	0.02	0.02

DESCRIPTION	SHARES	COST (000S)
PURCHASES THROUGH 30 JUNE 2018		
General Electric Co.	26,909	\$ 382
Apple, Inc.	1,331	246
Exxon Mobil Corp.	2,568	205
Verizon Communications, Inc.	3,963	190
Gilead Sciences, Inc.	2,448	178
CVS Health Corp.	2,699	177
American International Group, Inc.	3,234	177
Wal-Mart Stores, Inc.	2,028	176
Vodafone Group PLC	59,368	162
AT&T, Inc.	4,576	154
Target Corp.	1,965	146
Pfizer, Inc.	3,652	131
International Business Machines Corp.	900	129
JPMorgan Chase & Co.	1,168	124
AbbVie, Inc.	1,156	124
Johnson & Johnson	954	120
Chevron Corp.	970	119
Daimler AG	1,460	117
QUALCOMM, Inc.	1,906	115
Home Depot, Inc.	621	114

DESCRIPTION	SHARES	PROCEEDS (000S)
SALES THROUGH 30 JUNE 2018		
HSBC Holdings PLC	88,196	\$ 892
Apple, Inc.	4,814	846
Bank of America Corp.	24,199	750
JPMorgan Chase & Co.	6,616	747
BHP Billiton Ltd.	22,891	555
Banco Santander S.A.	82,819	555
Pfizer, Inc.	13,898	513
Citigroup, Inc.	6,911	511
BP PLC	62,803	439
Microsoft Corp.	4,338	408
Royal Dutch Shell PLC 'A'	12,128	408
Intel Corp.	8,038	405
BHP Billiton PLC	18,044	390
International Business Machines Corp.	2,359	373
BNP Paribas S.A.	4,512	345
Barclays PLC	114,101	325
Wal-Mart Stores, Inc.	3,236	312
Exxon Mobil Corp.	3,389	284
Fiat Chrysler Automobiles NV	11,864	267
American International Group, Inc.	4,440	261

Significant portfolio changes are defined as the value of purchases exceeding 1% of total cost of purchases, and sales exceeding 1% of total proceeds. At a minimum the twenty largest purchases and twenty largest sales must be shown. Should there have been less than that amount of transactions, all such transactions have been disclosed.

Repurchase Agreements, which may be utilised for uninvested Fund cash and which usually mature the next business day, have been excluded from the Significant Changes in Portfolio Composition.

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
TRANSFERABLE SECURITIES & MONEY MARKET INSTRUMENTS - OFFICIAL STOCK EXCHANGE/ REGULATED MARKET				NETHERLANDS				Citigroup, Inc.			
ARGENTINA				CORPORATE BONDS & NOTES				3.352% due 01/06/2024	\$ 200	\$ 200	0.40
SOVEREIGN ISSUES				Argentum Netherlands BV for Swiss Re Ltd.	\$ 200	\$ 199	0.39	Conagra Brands, Inc.	700	697	1.38
Argentina Government International Bond				5.750% due 15/08/2050				2.831% due 09/10/2020			
2.500% due 31/12/2038	\$ 300	\$ 171	0.34	Cooperatieve Rabobank UA	€ 400	500	0.99	GATX Corp.	100	101	0.20
5.875% due 11/01/2028	200	163	0.32	5.500% due 29/06/2020 (e)(g)				3.083% due 05/11/2021			
21.200% due 19/09/2018	ARS 110	4	0.01	Stichting AK Rabobank Certificaten	20	28	0.06	General Motors Financial Co., Inc.	300	303	0.60
34.188% due 03/04/2022	198	6	0.01	6.500% (e)				3.582% due 04/10/2019			
40.000% due 21/06/2020	3,531	128	0.26	Total Netherlands		727	1.44	Goldman Sachs Group, Inc.	100	101	0.20
Total Argentina		472	0.94	UNITED KINGDOM				JPMorgan Chase & Co.	100	100	0.20
BRAZIL				CORPORATE BONDS & NOTES				2.945% due 18/06/2022			
SOVEREIGN ISSUES				Barclays Bank PLC	\$ 200	216	0.43	McDonald's Corp.	100	100	0.20
Brazil Government International Bond				7.625% due 21/11/2022 (g)				2.759% due 28/10/2021			
5.625% due 21/02/2047	\$ 200	170	0.34	Barclays PLC	300	294	0.58	Morgan Stanley	100	104	0.21
CANADA				3.200% due 10/08/2021				7.300% due 13/05/2019			
CORPORATE BONDS & NOTES				3.710% due 16/05/2024	200	198	0.39	Navient Corp.	100	101	0.20
Enbridge, Inc.	100	100	0.20	6.500% due 15/09/2019 (e)(g)	€ 200	241	0.48	5.500% due 15/01/2019			
Fairfax Financial Holdings Ltd.	€ 100	117	0.23	HSBC Holdings PLC	\$ 200	206	0.41	NextEra Energy Capital Holdings, Inc.	200	200	0.40
2.750% due 29/03/2028				3.821% due 05/01/2022				2.636% due 03/09/2019			
Total Canada		217	0.43	4.750% due 04/07/2029 (e)(g)	€ 200	231	0.46	Nissan Motor Acceptance Corp.	100	100	0.20
CAYMAN ISLANDS				Imperial Brands Finance PLC	\$ 200	198	0.39	2.992% due 13/07/2022			
ASSET-BACKED SECURITIES				2.950% due 21/07/2020				Ryder System, Inc.	100	99	0.20
Vibrant CLO Ltd.	\$ 172	172	0.34	Nationwide Building Society	300	296	0.59	2.650% due 02/03/2020			
3.259% due 24/07/2024				2.350% due 21/01/2020				Sempra Energy	100	100	0.20
FRANCE				Total United Kingdom		1,880	3.73	2.791% due 15/03/2021			
CORPORATE BONDS & NOTES				UNITED STATES				Spectra Energy Partners LP	100	101	0.20
Dexia Credit Local S.A.	€ 200	238	0.47	ASSET-BACKED SECURITIES				3.018% due 05/06/2020			
1.375% due 18/09/2019				ACE Securities Corp. Home Equity Loan Trust	239	90	0.18	Thermo Fisher Scientific, Inc.	200	199	0.39
GERMANY				2.181% due 25/07/2036 ^				3.300% due 15/02/2022			
CORPORATE BONDS & NOTES				Aegis Asset-Backed Securities Trust	300	288	0.57	Verizon Communications, Inc.	102	98	0.19
Deutsche Bank AG	\$ 300	290	0.58	2.791% due 25/03/2035				3.376% due 15/02/2025	100	100	0.20
3.549% due 27/02/2023				Aegis Asset-Backed Securities Trust Mortgage				3.443% due 15/05/2025			
4.250% due 14/10/2021	250	247	0.49	Pass-Through Certificates	215	214	0.42				
Total Germany		537	1.07	2.991% due 25/10/2034							
IRELAND				CIT Mortgage Loan Trust	244	247	0.49				
CORPORATE BONDS & NOTES				3.441% due 25/10/2037							
Shire Acquisitions Investments Ireland DAC	30	30	0.06	Countrywide Asset-Backed Certificates	277	264	0.52				
1.900% due 23/09/2019	50	48	0.09	2.231% due 25/06/2037							
2.400% due 23/09/2021				2.281% due 25/07/2036	256	256	0.51				
		78	0.15	Credit Suisse Mortgage Capital Trust	174	176	0.35				
SHARES				4.500% due 25/03/2021							
EXCHANGE-TRADED FUNDS				HSI Asset Securitization Corp. Trust	34	34	0.07				
PIMCO Fixed Income Source				2.381% due 25/11/2035							
ETFs plc - PIMCO US Dollar				Long Beach Mortgage Loan Trust	485	382	0.76				
Short Maturity Source				2.241% due 25/09/2036							
UCITS ETF (f)	57,120	5,795	11.50	Residential Asset Mortgage Products Trust	800	773	1.53				
Total Ireland		5,873	11.65	2.431% due 25/03/2036							
PAR (0005)				Saxon Asset Securities Trust	900	850	1.69				
ITALY				2.541% due 25/11/2037							
NON-AGENCY MORTGAGE-BACKED SECURITIES				Structured Asset Securities Corp. Mortgage Loan Trust	103	101	0.20				
Claris Finance SRL	€ 157	184	0.37	2.226% due 25/07/2036							
0.827% due 28/12/2061				3.482% due 25/04/2035	106	104	0.21				
Mars SRL	65	77	0.15	VOLT LLC	200	200	0.40				
0.972% due 25/10/2050				3.500% due 25/03/2047							
Total Italy		261	0.52	Wells Fargo Home Equity Asset-Backed Securities Trust	200	191	0.38				
JAPAN				2.591% due 25/12/2035							
CORPORATE BONDS & NOTES						4,170	8.28				
Mitsubishi UFJ Trust & Banking Corp.	\$ 200	198	0.40	CORPORATE BONDS & NOTES							
2.450% due 16/10/2019				AT&T, Inc.	200	201	0.40				
				2.975% due 01/06/2021							
				3.298% due 15/07/2021	200	202	0.40				
				AXA Equitable Holdings, Inc.	100	96	0.19				
				4.350% due 20/04/2028							
				Bank of America Corp.	15	15	0.03				
				2.600% due 15/01/2019	85	82	0.16				
				3.004% due 20/12/2023							
				BAT Capital Corp.	100	101	0.20				
				3.223% due 15/08/2022							
				Blackstone CQP Holdco LP	100	101	0.20				
				6.500% due 20/03/2021							
				Charter Communications Operating LLC	100	101	0.20				
				4.464% due 23/07/2022							

Schedule of Investments PIMCO RAE Fundamental PLUS Emerging Markets Fund (Cont.)

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
HarborView Mortgage Loan Trust				U.S. GOVERNMENT AGENCIES				SHORT-TERM INSTRUMENTS			
2.395% due 19/11/2035	\$ 15	\$ 15	0.03	Fannie Mae, TBA				REPURCHASE AGREEMENTS (i)			
2.424% due 20/06/2035	7	7	0.01	3.500% due 01/07/2048	\$ 7,700	\$ 7,656	15.19		\$ 433	0.86	
IndyMac Mortgage Loan Trust				4.000% due 01/09/2048	600	610	1.21				
2.291% due 25/10/2036	15	15	0.03			8,266	16.40	SHORT-TERM NOTES			
2.361% due 25/10/2036	377	260	0.52	U.S. TREASURY OBLIGATIONS				Federal Home Loan Bank			
JPMorgan Mortgage Trust				U.S. Treasury Bonds				1.892% due			
3.613% due 25/01/2037 ^	48	46	0.09	3.000% due 15/02/2048	1,100	1,104	2.19	22/08/2018 (b)(c)	\$ 900	898	1.78
3.782% due 25/06/2037 ^	119	117	0.23	4.250% due 15/05/2039	400	483	0.96				
Lehman XS Trust				4.375% due 15/11/2039	1,400	1,720	3.41	ARGENTINA TREASURY BILLS			
2.941% due 25/09/2047	37	36	0.07	4.375% due 15/05/2040	800	985	1.95	(2.677)% due			
Mellon Residential Funding Corp. Mortgage				4.500% due 15/08/2039	200	249	0.49	12/10/2018 (b)(c)	ARS 70	3	0.01
Pass-Through Trust				4.625% due 15/02/2040	300	381	0.76	2.974% due			
2.513% due 15/12/2030	4	4	0.01	U.S. Treasury Inflation Protected Securities (d)				16/11/2018 (b)(c)	\$ 100	98	0.19
Residential Accredit Loans, Inc. Trust				0.125% due 15/04/2021	317	312	0.62			101	0.20
2.241% due 25/02/2047	102	65	0.13	0.125% due 15/01/2022	664	653	1.30	GREECE TREASURY BILLS			
6.000% due 25/03/2037 ^	184	172	0.34	0.125% due 15/04/2022	1,442	1,413	2.80	0.706% due			
Residential Asset Securitization Trust				0.125% due 15/07/2022	980	964	1.91	02/11/2018 (b)(c)	€ 200	233	0.46
2.541% due 25/04/2035 ^	72	59	0.12	0.125% due 15/07/2024	2,110	2,052	4.07	1.082% due			
Thornburg Mortgage Securities Trust				0.375% due 15/01/2027	622	605	1.20	05/10/2018 (b)(c)	100	116	0.23
3.424% due 25/09/2037	17	17	0.03	0.375% due 15/07/2027	205	199	0.40	1.267% due			
WaMu Mortgage Pass-Through Certificates Trust				1.000% due 15/02/2048	813	841	1.67	15/03/2019 (b)(c)	100	116	0.23
2.867% due 25/01/2037 ^	5	5	0.01	2.500% due 15/01/2029	1,750	2,058	4.08			465	0.92
3.097% due 25/12/2036 ^	5	4	0.01	U.S. Treasury Notes				Total Short-Term Instruments		1,897	3.76
3.136% due 25/04/2037 ^	5	4	0.01	1.625% due 30/06/2020	200	196	0.39				
3.321% due 25/09/2036 ^	8	8	0.02	1.750% due 31/12/2020 (h)	2,900	2,842	5.64	SHARES			
3.438% due 25/12/2036 ^	17	16	0.03	2.000% due 31/10/2021	400	392	0.78	CENTRAL FUNDS USED FOR CASH			
3.540% due 25/06/2037 ^	97	93	0.18	2.125% due 30/09/2021	400	394	0.78	MANAGEMENT PURPOSES			
Washington Mutual Mortgage Pass-Through				2.125% due 30/06/2022	200	196	0.39	PIMCO Funds Ireland p.l.c. -			
Certificates Trust				2.125% due 15/05/2025	2,400	2,297	4.56	PIMCO US Dollar Short-Term			
2.401% due 25/06/2037	412	380	0.75	2.250% due 31/12/2023	800	779	1.54	Floating NAV Fund (f)	2,937	29	0.06
2.528% due 25/05/2046 ^	422	370	0.73	2.750% due 15/11/2023	2,600	2,599	5.16	Total Transferable Securities & Money			
		5,314	10.54			23,714	47.05	Market Instruments - Official Stock			
				Total United States		45,756	90.79	Exchange/Regulated Market		\$ 58,427	115.94

FINANCIAL DERIVATIVE INSTRUMENTS DEALT IN ON A REGULATED MARKET (amounts in thousands*, except number of contracts)

* A zero balance may reflect actual amounts rounding to less than one thousand.

FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
90-Day Eurodollar December Futures	Long	12/2018	106	\$ (61)	(0.12)
90-Day Eurodollar December Futures	Short	12/2019	106	73	0.15
90-Day Eurodollar March Futures	Long	03/2019	90	(58)	(0.12)
90-Day Eurodollar March Futures	Short	03/2020	90	59	0.12
90-Day Eurodollar September Futures	Long	09/2020	28	(8)	(0.02)
90-Day Eurodollar September Futures	Short	09/2021	28	3	0.01
Australia Government 10-Year Bond September Futures	Short	09/2018	13	(15)	(0.03)
Euro-Bobl September Futures	Long	09/2018	20	13	0.03
Euro-Bund 10-Year Bond September Futures	Long	09/2018	15	19	0.04
Euro-OAT France Government 10-Year Bond September Futures	Short	09/2018	15	(29)	(0.06)
U.S. Treasury 2-Year Note September Futures	Short	09/2018	30	3	0.01
U.S. Treasury 5-Year Note September Futures	Long	09/2018	28	5	0.01
U.S. Treasury 10-Year Note September Futures	Short	09/2018	35	(14)	(0.03)
U.S. Treasury Ultra Long-Term Bond September Futures	Short	09/2018	14	(68)	(0.14)
United Kingdom Long Gilt September Futures	Short	09/2018	1	(2)	(0.01)
				\$ (80)	(0.16)
Total Financial Derivative Instruments Dealt in on a Regulated Market				\$ (80)	(0.16)

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

* A zero balance may reflect actual amounts rounding to less than one thousand.

INTEREST RATE SWAPS

Pay/ Receive	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	3-Month USD-LIBOR	21/06/2024	\$ 400	\$ 12	0.02
Receive	3-Month USD-LIBOR	16/12/2018	15,900	260	0.51
Receive	3-Month USD-LIBOR	21/12/2026	700	79	0.16
Receive	3-Month USD-LIBOR	20/06/2023	900	3	0.01

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	3-Month USD-LIBOR	2.000%	20/06/2025	\$ 6,900	\$ 16	0.03
Receive	3-Month USD-LIBOR	2.250	20/06/2028	3,500	3	0.01
Receive	3-Month USD-LIBOR	2.250	21/12/2046	1,700	396	0.78
Pay ⁽¹⁾	3-Month USD-LIBOR	2.500	15/12/2023	4,900	(32)	(0.07)
Receive	3-Month USD-LIBOR	2.500	20/06/2048	1,800	(8)	(0.02)
Receive	3-Month USD-LIBOR	2.540	23/03/2048	100	8	0.02
Receive ⁽¹⁾	3-Month USD-LIBOR	2.750	15/12/2026	400	3	0.01
Pay ⁽¹⁾	3-Month USD-LIBOR	2.900	05/03/2021	19,400	(21)	(0.04)
Receive ⁽¹⁾	3-Month USD-LIBOR	2.930	05/03/2022	19,400	8	0.02
Receive ⁽¹⁾	3-Month USD-LIBOR	2.985	05/06/2029	1,700	4	0.01
Receive ⁽¹⁾	3-Month USD-LIBOR	3.000	25/11/2020	1,400	8	0.02
Receive ⁽¹⁾	3-Month USD-LIBOR	3.007	30/05/2049	100	0	0.00
Receive	6-Month EUR-EURIBOR	1.500	19/12/2048	€ 400	(11)	(0.02)
Pay ⁽¹⁾	6-Month EUR-EURIBOR	1.514	04/01/2028	3,500	20	0.04
Pay ⁽¹⁾	6-Month EUR-EURIBOR	1.750	04/01/2028	700	14	0.03
Pay ⁽¹⁾	6-Month EUR-EURIBOR	2.036	03/02/2037	1,400	7	0.01
Pay ⁽¹⁾	6-Month EUR-EURIBOR	2.050	04/01/2038	7,000	17	0.03
Receive ⁽¹⁾	6-Month EUR-EURIBOR	2.099	04/01/2033	7,200	(22)	(0.05)
Receive ⁽¹⁾	6-Month EUR-EURIBOR	2.150	04/01/2033	4,100	(31)	(0.06)
Pay ⁽¹⁾	6-Month GBP-LIBOR	1.000	19/09/2019	£ 16,000	(2)	0.00
Receive ⁽¹⁾	6-Month GBP-LIBOR	1.000	18/09/2020	16,000	9	0.02
Receive	6-Month GBP-LIBOR	2.000	18/03/2022	1,100	13	0.02
Receive ⁽¹⁾	6-Month GBP-LIBOR	2.040	01/02/2037	400	(6)	(0.01)
Receive ⁽¹⁾	6-Month GBP-LIBOR	2.043	01/02/2037	1,000	(16)	(0.03)
Pay ⁽¹⁾	6-Month JPY-LIBOR	0.300	18/06/2022	¥ 1,760,000	6	0.01
Receive ⁽¹⁾	6-Month JPY-LIBOR	0.300	18/06/2025	700,000	(9)	(0.02)
Receive	6-Month JPY-LIBOR	0.500	20/09/2046	56,000	11	0.02
Pay	CPTFEMU	0.740	15/01/2020	€ 600	14	0.03
Pay	CPTFEMU	1.710	15/03/2033	1,000	4	0.01
Receive	CPTFEMU	1.946	15/03/2048	1,000	(14)	(0.03)
					\$ 743	1.47
Total Centrally Cleared Financial Derivative Instruments					\$ 743	1.47

⁽¹⁾ This instrument has a forward starting effective date.

OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

* A zero balance may reflect actual amounts rounding to less than one thousand.

PURCHASED OPTIONS

FOREIGN CURRENCY OPTIONS

Counterparty	Description	Exercise Price	Expiration Date	Notional Amount	Cost	Fair Value	% of Net Assets
GLM	Put - OTC EUR versus RUB	RUB 73.412	12/07/2018	€ 137	\$ 2	\$ 2	0.01
HUS	Put - OTC USD versus RUB	59.150	12/07/2018	\$ 138	2	0	0.00
					\$ 4	\$ 2	0.01

INTEREST RATE SWAPIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount	Cost	Fair Value	% of Net Assets
BRC	Put - OTC 10-Year Interest Rate Swap	6-Month GBP-LIBOR	Receive	1.750%	12/10/2018	£ 500	\$ 13	\$ 4	0.01
CBK	Put - OTC 30-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.970	24/09/2018	\$ 300	16	7	0.01
DUB	Put - OTC 10-Year Interest Rate Swap	6-Month GBP-LIBOR	Receive	1.670	08/10/2018	£ 300	8	3	0.01
FBF	Call - OTC 2-Year Interest Rate Swap ⁽¹⁾	3-Month USD-LIBOR	Pay	1.850	30/11/2018	\$ 20,300	29	2	0.00
GLM	Call - OTC 2-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.150	31/01/2019	12,500	13	4	0.01
	Put - OTC 30-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.970	24/09/2018	500	26	12	0.02
JPM	Put - OTC 10-Year Interest Rate Swap	6-Month GBP-LIBOR	Receive	1.700	11/10/2018	£ 500	13	5	0.01
MYC	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.040	22/06/2020	\$ 23,800	85	91	0.18
	Call - OTC 2-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	1.650	15/11/2018	4,200	24	0	0.00
	Call - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	1.785	21/09/2018	5,000	28	0	0.00
	Put - OTC 30-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.050	12/12/2018	800	38	22	0.04
	Put - OTC 30-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.370	27/03/2020	2,300	93	83	0.17
							\$ 386	\$ 233	0.46

⁽¹⁾ The underlying instrument has a forward starting effective date.

OPTIONS ON SECURITIES

Counterparty	Description	Exercise Price	Expiration Date	Notional Amount	Cost	Fair Value	% of Net Assets
JPM	Put - OTC Fannie Mae, TBA 3.500% due 01/07/2048	\$ 69.000	05/07/2018	\$ 34,700	\$ 1	\$ 0	0.00

Schedule of Investments PIMCO RAE Fundamental PLUS Emerging Markets Fund (Cont.)

WRITTEN OPTIONS

FOREIGN CURRENCY OPTIONS

Counterparty	Description	Exercise Price	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
BPS	Call - OTC USD versus MXN	MXN 20.000	25/07/2018	\$ 479	\$ (8)	\$ (6)	(0.01)
CBK	Call - OTC EUR versus TRY	TRY 5.900	14/11/2018	€ 500	(16)	(17)	(0.04)
	Call - OTC USD versus TRY	4.900	14/11/2018	\$ 600	(17)	(22)	(0.04)
GLM	Call - OTC EUR versus RUB	RUB 82.554	12/07/2018	€ 117	(2)	0	0.00
	Call - OTC USD versus MXN	MXN 20.250	02/08/2018	\$ 479	(6)	(5)	(0.01)
HUS	Call - OTC USD versus RUB	RUB 66.450	12/07/2018	118	(2)	0	0.00
MSB	Put - OTC USD versus MXN	MXN 18.200	25/07/2018	479	(5)	0	0.00
					\$ (56)	\$ (50)	(0.10)

INTEREST RATE SWAPIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
CBK	Put - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.600%	24/09/2018	\$ 1,100	\$ (11)	\$ (18)	(0.03)
GLM	Put - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.600	24/09/2018	2,300	(25)	(38)	(0.07)
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.210	31/01/2019	2,500	(13)	(4)	(0.01)
MYC	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.019	21/06/2021	23,800	(112)	(120)	(0.24)
	Put - OTC 3-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.400	27/03/2020	16,400	(91)	(90)	(0.18)
	Put - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.700	12/12/2018	3,900	(41)	(59)	(0.12)
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.000	15/11/2018	900	(24)	0	0.00
							\$ (317)	\$ (329)	(0.65)

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION⁽¹⁾

Counterparty	Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BOA	CDX.HY-23 5-Year Index 25-35%	5.000%	20/12/2019	\$ 100	\$ 13	\$ (6)	\$ 7	0.01

- ⁽¹⁾ If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.
- ⁽²⁾ The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

INTEREST RATE SWAPS

Counterparty	Pay/Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
GLM	Pay	CPTFEMU	0.993%	30/03/2020	€ 800	\$ 0	\$ 5	\$ 5	0.01

TOTAL RETURN SWAPS ON INDICES

Counterparty	Pay/Receive	Security	# of Shares or Units	Floating Rate	Notional Amount	Maturity Date	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
FBF	Receive	ERAEMLT Index	737	1-Month USD-LIBOR plus a specified spread	\$ 2,126	07/11/2018	\$ 0	\$ (90)	\$ (90)	(0.18)
JPM	Receive	ERAEMLT Index	12,823	1-Month USD-LIBOR plus a specified spread	36,817	07/11/2018	0	(1,395)	(1,395)	(2.77)
MEI	Receive	ERAEMLT Index	4,702	1-Month USD-LIBOR plus a specified spread	13,565	12/09/2018	0	(578)	(578)	(1.15)
							\$ 0	\$ (2,063)	\$ (2,063)	(4.10)

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	09/2018	\$ 157	SGD 210	\$ 0	\$ (3)	\$ (3)	(0.01)
	11/2018	€ 100	\$ 122	4	0	4	0.01
BOA	07/2018	BRL 302	81	2	0	2	0.01
	07/2018	\$ 10	BRL 37	0	0	0	0.00
	07/2018	646	€ 552	1	(2)	(1)	0.00
	07/2018	172	RUB 10,759	0	(1)	(1)	0.00
	08/2018	BRL 37	\$ 10	0	0	0	0.00
	08/2018	NOK 250	30	0	0	0	0.00
	08/2018	RUB 18,207	286	0	(3)	(3)	(0.01)
	08/2018	SEK 750	86	2	0	2	0.00
	08/2018	\$ 446	ZAR 6,123	0	(1)	(1)	0.00
	09/2018	CNY 1,615	\$ 250	7	0	7	0.01
	09/2018	INR 5,715	83	0	0	0	0.00

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BPS	09/2018	SGD 2,154	\$ 1,622	\$ 40	\$ 0	\$ 40	0.08
	07/2018	ARS 3,219	117	6	0	6	0.01
	07/2018	€ 2,299	2,667	0	(18)	(18)	(0.03)
	07/2018	TRY 255	61	6	0	6	0.01
	07/2018	\$ 116	ARS 3,219	0	(6)	(6)	(0.01)
	08/2018	MXN 1,245	\$ 62	0	(1)	(1)	0.00
	09/2018	IDR 690,671	48	0	0	0	0.00
	09/2018	INR 4,598	66	0	0	0	0.00
	09/2018	\$ 293	CNY 1,948	0	0	0	0.00
	09/2018	75	TWD 2,247	0	(1)	(1)	0.00
BRC	12/2018	¥ 70,000	\$ 638	0	(2)	(2)	0.00
	09/2018	ARS 974	35	4	0	4	0.01
CBK	09/2018	\$ 131	MYR 527	0	(1)	(1)	0.00
	07/2018	CAD 420	\$ 320	1	0	1	0.00
	07/2018	COP 73,354	25	0	0	0	0.00
	07/2018	£ 754	999	3	0	3	0.01
	07/2018	PEN 85	26	0	0	0	0.00
	07/2018	PLN 184	50	1	0	1	0.00
	07/2018	\$ 144	CAD 190	0	0	0	0.00
	07/2018	154	€ 133	2	0	2	0.00
	07/2018	148	£ 112	0	(1)	(1)	0.00
	07/2018	805	RUB 50,885	6	0	6	0.01
DUB	07/2018	12	TRY 55	0	0	0	0.00
	08/2018	NOK 2,100	\$ 258	0	0	0	0.00
	08/2018	TRY 560	123	4	0	4	0.01
	08/2018	\$ 416	MXN 8,638	19	0	19	0.04
	08/2018	1,107	TRY 4,900	0	(57)	(57)	(0.11)
	08/2018	ZAR 5,979	\$ 441	7	0	7	0.01
	09/2018	CNY 1,376	209	2	0	2	0.00
	09/2018	PHP 810	15	0	0	0	0.00
	09/2018	TWD 1,484	49	0	0	0	0.00
	12/2018	¥ 110,000	1,004	0	(2)	(2)	0.00
FBF	12/2018	\$ 1,631	¥ 180,000	15	0	15	0.03
	03/2019	€ 100	\$ 127	8	0	8	0.02
	07/2018	\$ 115	ARS 3,219	0	(4)	(4)	(0.01)
	07/2018	AUD 423	\$ 316	4	0	4	0.01
GLM	10/2018	€ 100	125	7	0	7	0.01
	07/2018	CLP 15,968	25	0	0	0	0.00
	07/2018	COP 205,995	73	3	0	3	0.01
	07/2018	€ 43	50	0	0	0	0.00
	07/2018	¥ 5,100	47	1	0	1	0.00
	07/2018	\$ 100	BRL 375	0	(2)	(2)	(0.01)
	07/2018	259	CAD 345	3	0	3	0.01
	07/2018	36	COP 104,439	0	0	0	0.00
	07/2018	478	€ 410	0	0	0	0.00
	07/2018	26	PEN 86	0	0	0	0.00
HUS	07/2018	49	PLN 185	0	0	0	0.00
	07/2018	531	RUB 33,116	0	(4)	(4)	(0.01)
	08/2018	RUB 91,548	\$ 1,443	0	(9)	(9)	(0.02)
	08/2018	\$ 1,104	RUB 70,314	12	(1)	11	0.02
	08/2018	416	SEK 3,550	0	(18)	(18)	(0.04)
	09/2018	CNY 3,929	\$ 594	3	0	3	0.01
	09/2018	INR 10,799	155	0	(1)	(1)	0.00
	09/2018	KRW 341,292	307	1	(1)	0	0.00
	09/2018	PHP 1,889	35	0	0	0	0.00
	09/2018	TWD 4,695	158	3	0	3	0.01
HUS	09/2018	\$ 25	CLP 15,968	0	0	0	0.00
	09/2018	667	CNH 4,267	0	(25)	(25)	(0.05)
	09/2018	126	CNY 838	0	0	0	0.00
	09/2018	265	INR 18,364	0	0	0	0.00
	09/2018	1,103	KRW 1,216,291	3	(11)	(8)	(0.02)
	09/2018	51	PHP 2,755	0	0	0	0.00
	07/2018	RUB 62,557	\$ 980	0	(17)	(17)	(0.03)
	07/2018	TRY 1,356	284	0	(10)	(10)	(0.02)
	07/2018	\$ 62	COP 172,735	0	(3)	(3)	(0.01)
	07/2018	56	£ 42	0	0	0	0.00
HUS	07/2018	127	RUB 8,002	1	0	1	0.00
	07/2018	27	TRY 124	0	0	0	0.00
	08/2018	MXN 1,872	\$ 93	0	(2)	(2)	0.00
	08/2018	NOK 520	64	0	0	0	0.00
	08/2018	RUB 8,002	126	0	(1)	(1)	0.00
	08/2018	\$ 476	RUB 29,724	0	(4)	(4)	(0.01)
	08/2018	253	ZAR 3,534	4	0	4	0.01
	08/2018	ZAR 805	\$ 64	5	0	5	0.01
	09/2018	CNY 357	55	1	0	1	0.00
	09/2018	HKD 2,173	278	0	0	0	0.00
HUS	09/2018	IDR 287,940	20	0	0	0	0.00
	09/2018	INR 20,334	295	1	0	1	0.00
	09/2018	TWD 2,683	88	0	0	0	0.00
	09/2018	\$ 520	CNY 3,384	0	(12)	(12)	(0.02)
	09/2018	317	HKD 2,480	0	0	0	0.00
	09/2018	37	TWD 1,125	0	0	0	0.00
	01/2021	BRL 70	\$ 11	0	(5)	(5)	(0.01)

Schedule of Investments PIMCO RAE Fundamental PLUS Emerging Markets Fund (Cont.)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
IND	07/2018	TRY 746	\$ 163	\$ 1	\$ 0	\$ 1	0.00
	09/2018	THB 1,534	47	1	0	1	0.00
	09/2018	TWD 6,128	204	2	0	2	0.00
JPM	07/2018	AUD 22	17	0	0	0	0.00
	07/2018	BRL 110	29	0	0	0	0.00
	07/2018	CAD 449	346	5	0	5	0.01
	07/2018	€ 42	49	0	0	0	0.00
	07/2018	TRY 1,586	344	0	0	0	0.00
	08/2018	MXN 32	2	0	0	0	0.00
	08/2018	\$ 354	NOK 2,870	0	(2)	(2)	0.00
	08/2018	266	ZAR 3,675	1	0	1	0.00
	09/2018	INR 8,764	\$ 127	0	0	0	0.00
	09/2018	\$ 35	IDR 501,200	0	0	0	0.00
	09/2018	434	INR 29,981	0	(1)	(1)	0.00
	09/2018	254	SGD 343	0	(2)	(2)	(0.01)
	03/2019	€ 567	\$ 677	2	0	2	0.00
	09/2018	TWD 1,505	51	1	0	1	0.00
	09/2018	\$ 368	TWD 10,990	0	(6)	(6)	(0.01)
RBC	11/2018	€ 100	\$ 122	4	0	4	0.01
	07/2018	\$ 114	TRY 548	6	0	6	0.01
RYL	08/2018	62	285	0	(1)	(1)	0.00
	08/2018	RUB 7,701	\$ 121	0	(1)	(1)	0.00
	08/2018	\$ 114	RUB 7,213	1	0	1	0.00
	08/2018	59	ZAR 745	0	(6)	(6)	(0.01)
	08/2018	ZAR 809	\$ 65	6	0	6	0.01
	09/2018	\$ 63	INR 4,394	1	0	1	0.00
	09/2018	212	SGD 281	0	(5)	(5)	(0.01)
SCX	07/2018	88	£ 66	0	(1)	(1)	0.00
	08/2018	577	RUB 36,339	2	(2)	0	0.00
	09/2018	KRW 2,168,801	\$ 2,011	60	(1)	59	0.12
	09/2018	\$ 83	INR 5,718	0	0	0	0.00
	09/2018	183	KRW 201,801	0	(2)	(2)	0.00
SOG	09/2018	262	TWD 7,830	0	(4)	(4)	(0.01)
	07/2018	25	CLP 15,968	0	0	0	0.00
	09/2018	INR 8,078	\$ 118	1	0	1	0.00
SSB	09/2018	KRW 191,492	174	2	0	2	0.00
	07/2018	\$ 1,452	€ 1,247	5	0	5	0.01
	08/2018	€ 1,247	\$ 1,455	0	(5)	(5)	(0.01)
	08/2018	MXN 4,025	192	0	(11)	(11)	(0.02)
	09/2018	HKD 2,504	320	0	0	0	0.00
	07/2018	TRY 1,238	270	2	0	2	0.00
TOR UAG	07/2018	\$ 706	£ 534	0	(1)	(1)	0.00
	08/2018	£ 534	\$ 707	1	0	1	0.00
	08/2018	SEK 425	48	1	0	1	0.00
	09/2018	HKD 215	27	0	0	0	0.00
	09/2018	MYR 1,746	434	3	0	3	0.01
	09/2018	TWD 5,484	183	2	0	2	0.00
	09/2018	\$ 35	IDR 499,497	0	(1)	(1)	0.00
	09/2018	307	MYR 1,235	0	(2)	(2)	0.00
				\$ 302	\$ (283)	\$ 19	0.04

Total OTC Financial Derivative Instruments

\$ (2,176) (4.32)

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
CERTIFICATES OF DEPOSIT			
Barclays Bank PLC 1.940% due 04/09/2018	\$ 200	\$ 200	0.40
Total Certificates of Deposit		\$ 200	0.40
Total Investments		\$ 57,114	113.33
Other Current Assets & Liabilities		\$ (6,717)	(13.33)
Net Assets		\$ 50,397	100.00

NOTES TO SCHEDULE OF INVESTMENTS (amounts in thousands*):

- * A zero balance may reflect actual amounts rounding to less than one thousand.
- ^ Security is in default.
- (a) Interest only security.
- (b) Zero coupon security.
- (c) Coupon represents a yield to maturity.
- (d) Principal amount of security is adjusted for inflation.
- (e) Perpetual maturity; date shown, if applicable, represents next contractual call date.

(f) Affiliated to the Fund.

(g) Contingent convertible security.

(h) Securities with an aggregate market value of \$2,254 have been pledged as collateral under the terms of the Master Securities Forward Transaction Agreements as at 30 June 2018.

Cash of \$914 has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2018.

Cash of \$3,480 has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 30 June 2018.

(i) Repurchase Agreements as at 30 June 2018:

Counterparty	Lending Rate	Settlement Date	Maturity Date	Principal Amount	Collateralised By	Collateral (Received)	Repurchase Agreements, at Value	Repurchase Agreement Proceeds to be Received ⁽¹⁾	% of Net Assets
SSB	0.850%	29/06/2018	02/07/2018	\$ 433	U.S. Treasury Bonds 8.000% due 15/11/2021	\$ (443)	\$ 433	\$ 433	0.86

⁽¹⁾ Includes accrued interest.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 2018 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 5,824	\$ 52,603	\$ 0	\$ 58,427
Deposits with Credit Institutions	0	200	0	200
Financial Derivative Instruments ⁽³⁾	(79)	(1,434)	0	(1,513)
Totals	\$ 5,745	\$ 51,369	\$ 0	\$ 57,114

The following is a summary of the fair valuations according to the inputs used as at 31 December 2017 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 11,355	\$ 70,493	\$ 0	\$ 81,848
Deposits with Credit Institutions	0	300	0	300
Financial Derivative Instruments ⁽³⁾	(46)	4,544	0	4,498
Totals	\$ 11,309	\$ 75,337	\$ 0	\$ 86,646

⁽¹⁾ See Note 3 in the Notes to Financial Statements for additional information.

⁽²⁾ Refer to the Schedule of Investments for additional information.

⁽³⁾ Financial Derivative Instruments may include open futures contracts, swap agreements, written options, purchased options and forward foreign currency contracts.

Sale-buyback Financing Transactions Outstanding as at 30 June 2018:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Sale-Buyback Transactions ⁽¹⁾	% of Net Assets
BPG	2.220%	22/06/2018	23/07/2018	\$ (2,251)	\$ (2,252)	(4.47)
Total Sale-Buyback Transactions					\$ (2,252)	(4.47)

⁽¹⁾ Payable for sale-buyback transactions includes \$3 of deferred price drop.

Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the market value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2018:

Counterparty	Total Market Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
AZD	\$ 1	\$ 0	\$ 1
BOA	52	0	52
BPS	(22)	0	(22)
BRC	7	0	7
CBK	(42)	0	(42)
DUB	(1)	0	(1)
FBF	(77)	240	163
GLM	(67)	0	(67)
HUS	(42)	0	(42)
IND	4	0	4
JPM	(1,387)	2,490	1,103
MEI	(578)	750	172
MSB	(1)	0	(1)
MYC	(73)	(120)	(193)
RBC	5	0	5

Schedule of Investments PIMCO RAE Fundamental PLUS Emerging Markets Fund (Cont.)

Counterparty	Total Market Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
RYL	\$ (4)	\$ 0	\$ (4)
SCX	52	0	52
SOG	3	0	3
SSB	(11)	0	(11)
TOR	2	0	2
UAG	3	0	3

⁽¹⁾ Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default.

Comparative Information

The following is a summary of the comparative information for Schedule of Investments as at 30 June 2018:

	30-Jun-2018 (%)	31-Dec-2017 (%)
Transferable securities admitted to official stock exchange	73.66	47.73
Transferable securities dealt in on another regulated market	40.43	35.33
Other transferable securities & money market instruments	1.85	14.74
Financial derivative instruments dealt in on a regulated market	(0.16)	(0.06)
Centrally cleared financial derivative instruments	1.47	1.17
OTC financial derivative instruments	(4.32)	4.26
Certificates of deposit	0.40	0.36
Sale-buyback financing transactions	(4.47)	0.00

DESCRIPTION	PAR (000S)	COST (000S)
PURCHASES THROUGH 30 JUNE 2018		
U.S. Treasury Notes 2.750% due 28/02/2025	\$ 5,200	\$ 5,190
Japan Treasury Bills 0.000% due 21/05/2018	¥ 420,000	3,954
United Kingdom Treasury Bills 0.000% due 20/04/2018	£ 2,200	3,071
U.S. Treasury Inflation Protected Securities 0.125% due 15/07/2024 (b)	\$ 2,607	2,533
	SHARES	
Facebook, Inc. 'A'	13,233	2,357
	PAR (000S)	
Federal Home Loan Bank 0.000% due 22/08/2018	\$ 1,600	1,595
U.S. Treasury Inflation Protected Securities 0.125% due 15/04/2022 (b)	1,425	1,404
Japan Treasury Bills 0.000% due 11/06/2018	¥ 130,000	1,226
U.S. Treasury Inflation Protected Securities 1.000% due 15/02/2048 (b)	\$ 1,202	1,205
Japan Treasury Bills 0.000% due 09/04/2018	¥ 120,000	1,131
Japan Treasury Bills 0.000% due 14/05/2018	\$ 120,000	1,103
U.S. Treasury Notes 3.000% due 15/02/2048	1,100	1,071
U.S. Treasury Inflation Protected Securities 0.125% due 15/07/2022 (b)	969	958
U.S. Treasury Inflation Protected Securities 2.500% due 15/01/2029 (b)	810	953
	SHARES	
Alphabet, Inc. 'C'	722	795
Pfizer, Inc.	20,802	744
Chevron Corp.	6,750	736
	PAR (000S)	
U.S. Treasury Inflation Protected Securities 0.125% due 15/01/2022 (b)	\$ 656	649
	SHARES	
Walt Disney Co.	5,743	603
International Business Machines Corp.	3,765	580
	PAR (000S)	
United Kingdom Treasury Bills 0.000% due 03/04/2018	£ 400	559
	SHARES	
Union Pacific Corp.	3,879	537
	PAR (000S)	
Spain Treasury Bills 0.000% due 30/04/2018	€ 400	496
	SHARES	
Cisco Systems, Inc.	11,409	494
Texas Instruments, Inc.	4,450	461

DESCRIPTION	PAR (000S)	PROCEEDS (000S)
SALES THROUGH 30 JUNE 2018		
U.S. Treasury Notes 2.750% due 28/02/2025	\$ 5,200	\$ 5,191
	SHARES	
Facebook, Inc. 'A'	13,233	2,402
	PAR (000S)	
U.S. Treasury Notes 2.250% due 15/08/2027	\$ 2,500	2,376
U.S. Treasury Inflation Protected Securities 2.500% due 15/01/2029 (b)	1,507	1,776
	SHARES	
PIMCO Fixed Income Source ETFs plc - PIMCO US Dollar Short Maturity Source UCITS ETF (a)	15,770	1,601
	PAR (000S)	
Countrywide Asset-Backed Certificates 2.691% due 25/02/2036	\$ 1,600	1,601
	SHARES	
Chevron Corp.	10,144	1,282
	PAR (000S)	
U.S. Treasury Inflation Protected Securities 2.000% due 15/01/2026 (b)	\$ 882	963
Citigroup Mortgage Loan Trust, Inc. 2.371% due 25/08/2036	900	833
	SHARES	
Alphabet, Inc. 'C'	722	780
Pfizer, Inc.	20,802	765
	PAR (000S)	
Federal Home Loan Bank 0.000% due 22/08/2018	\$ 700	698
Fremont Home Loan Trust 3.141% due 25/11/2034	700	695
U.S. Treasury Inflation Protected Securities 0.375% due 15/07/2027 (b)	706	690
	SHARES	
Walt Disney Co.	5,743	591
Union Pacific Corp.	3,879	560
International Business Machines Corp.	3,765	549
	PAR (000S)	
U.S. Treasury Inflation Protected Securities 0.125% due 15/07/2024 (b)	\$ 527	514
	SHARES	
Cisco Systems, Inc.	11,409	506
Texas Instruments, Inc.	4,450	483
	PAR (000S)	
Countrywide Home Loan Mortgage Pass-Through Trust 2.361% due 25/04/2035	\$ 441	428
	SHARES	
Activision Blizzard, Inc.	5,971	423
	PAR (000S)	
U.S. Treasury Inflation Protected Securities 1.000% due 15/02/2048 (b)	\$ 404	412
	SHARES	
Total System Services, Inc.	4,714	410
	PAR (000S)	
U.S. Treasury Inflation Protected Securities 0.375% due 15/01/2027 (b)	\$ 413	398
	SHARES	
Oracle Corp.	8,310	391
Republic Services, Inc.	5,877	381
Archer-Daniels-Midland Co.	9,145	373
Realty Income Corp.	6,914	366
	PAR (000S)	
U.S. Treasury Notes 1.500% due 15/08/2026	\$ 400	357
	SHARES	
Amgen, Inc.	2,035	355
Broadcom Ltd.	1,383	345
Neilsen Holdings PLC	9,679	320

(a) The PIMCO RAE Fundamental PLUS Emerging Markets Fund is investing in shares of an affiliated fund.

(b) Principal amount of security is adjusted for inflation.

Significant portfolio changes are defined as the value of purchases exceeding 1% of total cost of purchases, and sales exceeding 1% of total proceeds. At a minimum the twenty largest purchases and twenty largest sales must be shown. Should there have been less than that amount of transactions, all such transactions have been disclosed.

Repurchase Agreements, which may be utilised for uninvested Fund cash and which usually mature the next business day, have been excluded from the Significant Changes in Portfolio Composition.

Schedule of Investments PIMCO RAE Fundamental PLUS Global Developed Fund

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
TRANSFERABLE SECURITIES & MONEY MARKET INSTRUMENTS - OFFICIAL STOCK EXCHANGE/ REGULATED MARKET				ITALY				CORPORATE BONDS & NOTES			
ARGENTINA				NON-AGENCY MORTGAGE-BACKED SECURITIES				Amgen, Inc.			
SOVEREIGN ISSUES								3.875% due 15/11/2021			
Argentina Government International Bond								\$ 400 \$ 406 0.16			
2.500% due 31/12/2038	\$ 950	\$ 542	0.22	Claris Abs SRL				AT&T, Inc.			
5.875% due 11/01/2028	800	653	0.26	0.081% due 31/10/2060				2.975% due 01/06/2021			
34.188% due 03/04/2022	ARS 687	22	0.01	Claris Finance SRL				3.298% due 15/07/2021			
40.000% due 21/06/2020	12,787	462	0.18	0.827% due 28/12/2061				1,500 1,515 0.60			
Total Argentina		1,679	0.67	Total Italy				3,090 1.23			
CANADA				NETHERLANDS							
CORPORATE BONDS & NOTES				CORPORATE BONDS & NOTES							
Enbridge, Inc.								AXA Equitable Holdings, Inc.			
3.041% due 15/06/2020	\$ 300	301	0.12	Argentum Netherlands BV for Swiss Re Ltd.				4.350% due 20/04/2028			
Fairfax Financial Holdings Ltd.				5.750% due 15/08/2050				300 287 0.12			
2.750% due 29/03/2028	€ 200	233	0.09	Stichting AK Rabobank Certificaten				Bank of America Corp.			
Total Canada		534	0.21	6.500% (e)				2.650% due 01/04/2019			
CAYMAN ISLANDS								BAT Capital Corp.			
ASSET-BACKED SECURITIES								2.764% due 15/08/2022			
Vibrant CLO Ltd.								Blackstone CQP Holdco LP			
3.259% due 24/07/2024	\$ 412	412	0.16	Total Netherlands				6.500% due 20/03/2021			
FRANCE				SAUDI ARABIA				Charter Communications Operating LLC			
CORPORATE BONDS & NOTES				SOVEREIGN ISSUES				4.464% due 23/07/2022			
Dexia Credit Local S.A.								4.908% due 23/07/2025			
2.000% due 22/01/2021	€ 2,700	3,331	1.33	Saudi Government International Bond				100 101 0.04			
SOVEREIGN ISSUES				2.375% due 26/10/2021				Citigroup, Inc.			
Caisse d'Amortissement de la Dette Sociale								3.352% due 01/06/2024			
3.375% due 20/03/2024	\$ 3,700	3,754	1.49	SWITZERLAND				CVS Health Corp.			
Total France		7,085	2.82	CORPORATE BONDS & NOTES				3.500% due 20/07/2022			
GERMANY								Ford Motor Credit Co. LLC			
CORPORATE BONDS & NOTES								3.157% due 04/08/2020			
Deutsche Bank AG								General Motors Co.			
3.549% due 27/02/2023	1,100	1,063	0.42	UBS AG				3.163% due 07/08/2020			
HONG KONG				7.625% due 17/08/2022 (g)				Goldman Sachs Group, Inc.			
CORPORATE BONDS & NOTES								3.513% due 15/11/2021			
CNPC General Capital Ltd.								JPMorgan Chase & Co.			
2.750% due 14/05/2019	600	598	0.24	UNITED KINGDOM				2.945% due 18/06/2022			
IRELAND				CORPORATE BONDS & NOTES				McDonald's Corp.			
CORPORATE BONDS & NOTES								2.759% due 28/10/2021			
Shire Acquisitions Investments Ireland DAC								Morgan Stanley			
1.900% due 23/09/2019	380	374	0.15	Barclays PLC				7.300% due 13/05/2019			
2.400% due 23/09/2021	280	268	0.11	3.710% due 16/05/2024				NextEra Energy Capital Holdings, Inc.			
		642	0.26	HSBC Holdings PLC				2.636% due 03/09/2019			
SHARES								Nissan Motor Acceptance Corp.			
EXCHANGE-TRADED FUNDS								2.650% due 13/07/2022			
PIMCO Fixed Income Source								2.992% due 13/07/2022			
ETFs plc - PIMCO US Dollar								Verizon Communications, Inc.			
Short Maturity Source UCITS								3.443% due 15/05/2025			
ETF (f)								300 300 0.12			
	251,220	25,489	10.16					12,747 5.08			
NON-AGENCY MORTGAGE-BACKED SECURITIES								LOAN PARTICIPATIONS AND ASSIGNMENTS			
Taurus CMBS UK Ltd.								Las Vegas Sands LLC			
2.106% due 01/05/2022	£ 839	1,111	0.44					3.844% due 27/03/2025			
Total Ireland		27,242	10.86					960 955 0.38			
ISRAEL								MUNICIPAL BONDS & NOTES			
SOVEREIGN ISSUES								California Infrastructure & Economic Development Bank			
Israel Government International Bond								Revenue Bonds, (BABs), Series 2010			
4.125% due 17/01/2048	\$ 200	190	0.08					6.486% due 15/05/2049			
								100 134 0.05			
								Iowa Tobacco Settlement Authority Revenue Bonds,			
								Series 2005			
								6.500% due 01/06/2023			
								15 16 0.01			
								150 0.06			
								NON-AGENCY MORTGAGE-BACKED SECURITIES			
								Adjustable Rate Mortgage Trust			
								4.096% due 25/03/2036 ^			
								1,266 1,054 0.42			
								BCAP LLC Trust			
								5.250% due 26/04/2037			
								795 671 0.27			
								Bear Stearns Adjustable Rate Mortgage Trust			
								4.430% due 25/08/2035 ^			
								1,243 1,193 0.48			
								Bear Stearns ALT-A Trust			
								2.251% due 25/06/2046 ^			
								3.907% due 25/01/2036			
								1,763 1,724 0.69			
								Bear Stearns Asset-Backed Securities Trust			
								2.441% due 25/12/2035 ^			
								921 644 0.26			
								Citigroup Commercial Mortgage Trust			
								1.970% due 10/09/2045 (a)			
								7,559 438 0.17			
								CitiMortgage Alternative Loan Trust			
								6.000% due 25/10/2037 ^			
								1,325 1,255 0.50			
								Countrywide Alternative Loan Trust			
								2.294% due 20/03/2046			
								4,202 3,576 1.43			
								2.301% due 25/05/2035			
								66 64 0.03			
								2.558% due 25/12/2035			
								33 31 0.01			

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
3.608% due 20/10/2035	\$ 2,301	\$ 1,776	0.71	Wells Fargo Mortgage-Backed Securities Trust				U.S. Treasury Notes			
5.500% due 25/11/2035 ^	59	54	0.02	3.607% due 25/09/2036 ^	\$ 98	\$ 98	0.04	2.000% due			
6.000% due 25/01/2037 ^	393	340	0.14	3.640% due 25/10/2036 ^	13	12	0.00	31/10/2021 (h)(i)(j)	\$ 38,800	\$ 37,994	15.14
6.000% due 25/03/2037 ^	840	553	0.22	5.500% due 25/01/2036 ^	11	11	0.00	2.125% due			
Countrywide Home Loan Mortgage Pass-Through Trust						35,999	14.35	31/12/2021 (h)(i)(j)	43,200	42,429	16.91
2.671% due 25/04/2035	3	3	0.00	U.S. GOVERNMENT AGENCIES						159,451	63.55
2.731% due 25/03/2035	11	11	0.00	Fannie Mae, TBA				Total United States		270,439	107.79
2.751% due 25/02/2035	147	143	0.06	3.500% due 01/07/2048	33,600	33,410	13.32	SHORT-TERM INSTRUMENTS			
2.851% due 25/09/2034	5	5	0.00	4.000% due 01/09/2048	3,500	3,558	1.42	REPURCHASE AGREEMENTS (j)			
3.215% due 20/02/2036	628	518	0.21	Freddie Mac						2,311	0.92
Deutsche ALT-A Securities, Inc.				2.473% due 15/11/2043	1,108	1,114	0.44	ARGENTINA TREASURY BILLS			
3.590% due 25/02/2036 ^	1,663	1,597	0.64			38,082	15.18	2.974% due 16/11/2018 (b)(c)	400	393	0.15
IndyMac Mortgage Loan Trust				U.S. TREASURY OBLIGATIONS				Total Short-Term Instruments		2,704	1.07
2.361% due 25/10/2036	6,131	4,220	1.68	U.S. Treasury Bonds				SHARES			
JPMorgan Mortgage Trust				2.750% due 15/08/2047	3,100	2,959	1.18	CENTRAL FUNDS USED FOR CASH			
3.782% due 25/06/2037 ^	338	332	0.13	4.250% due 15/05/2039	6,100	7,361	2.93	MANAGEMENT PURPOSES			
Residential Accredit Loans, Inc. Trust				4.375% due 15/05/2040	8,900	10,954	4.37	PIMCO Funds Ireland p.l.c. -			
6.000% due 25/03/2037 ^	738	687	0.27	4.500% due 15/08/2039	6,400	7,983	3.18	PIMCO US Dollar Short-			
WaMu Mortgage Pass-Through Certificates Trust				4.625% due 15/02/2040	3,400	4,316	1.72	Term Floating NAV			
2.298% due 25/01/2047 ^	94	87	0.03	U.S. Treasury Inflation Protected Securities (d)				Fund (f)	1,357	14	0.01
2.395% due 25/07/2046	234	229	0.09	0.125% due 15/04/2021	1,480	1,457	0.58	Total Transferable Securities &			
2.511% due 25/05/2044	2,587	2,614	1.04	0.125% due 15/01/2022	3,099	3,047	1.22	Money Market Instruments - Official			
2.511% due 25/07/2044	882	887	0.35	0.125% due 15/04/2022	6,593	6,458	2.58	Stock Exchange/Regulated Market		\$ 320,510	127.74
3.306% due 25/02/2037 ^	505	469	0.19	0.125% due 15/07/2022	4,575	4,500	1.79				
3.540% due 25/06/2037 ^	970	931	0.37	0.125% due 15/07/2024	5,064	4,924	1.96				
Washington Mutual Mortgage Pass-Through				0.250% due 15/01/2025	3,437	3,345	1.33				
Certificates Trust				0.375% due 15/01/2027	6,119	5,947	2.37				
2.401% due 25/06/2037	5,475	5,057	2.02	1.000% due 15/02/2048	2,946	3,049	1.22				
Wells Fargo Alternative Loan Trust				2.000% due 15/01/2026	11,612	12,728	5.07				
3.716% due 28/12/2037 ^	450	444	0.18								

FINANCIAL DERIVATIVE INSTRUMENTS DEALT IN ON A REGULATED MARKET (amounts in thousands*, except number of contracts)

* A zero balance may reflect actual amounts rounding to less than one thousand.

FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
90-Day Eurodollar December Futures	Long	12/2018	638	\$ (763)	(0.31)
90-Day Eurodollar December Futures	Short	12/2019	638	947	0.38
90-Day Eurodollar March Futures	Long	03/2019	524	(492)	(0.20)
90-Day Eurodollar March Futures	Short	03/2020	524	523	0.21
Australia Government 10-Year Bond September Futures	Short	09/2018	57	(74)	(0.03)
Euro-Bobl September Futures	Long	09/2018	15	11	0.00
Euro-Bund 10-Year Bond September Futures	Long	09/2018	93	74	0.03
Euro-OAT France Government 10-Year Bond September Futures	Short	09/2018	77	(99)	(0.04)
U.S. Treasury 2-Year Note September Futures	Short	09/2018	321	25	0.01
U.S. Treasury 5-Year Note September Futures	Short	09/2018	195	14	0.01
U.S. Treasury 10-Year Note September Futures	Short	09/2018	195	(15)	(0.01)
U.S. Treasury 30-Year Bond September Futures	Long	09/2018	70	151	0.06
U.S. Treasury Ultra Long-Term Bond September Futures	Short	09/2018	163	(988)	(0.39)
United Kingdom Long Gilt September Futures	Long	09/2018	86	191	0.08
				\$ (495)	(0.20)

PURCHASED OPTIONS

OPTIONS ON EXCHANGE-TRADED FUTURES CONTRACTS

Description	Strike Price	Expiration Date	# of Contracts	Cost	Fair Value	% of Net Assets
Call - CBOT U.S. Treasury 2-Year Note September 2018 Futures	\$ 107.750	24/08/2018	272	\$ 2	\$ 1	0.00
Call - CBOT U.S. Treasury 5-Year Note September 2018 Futures	120.000	24/08/2018	2	0	0	0.00
Call - CBOT U.S. Treasury 5-Year Note September 2018 Futures	120.250	24/08/2018	13	0	0	0.00
Call - CBOT U.S. Treasury 10-Year Note September 2018 Futures	133.000	24/08/2018	129	1	0	0.00
Call - CBOT U.S. Treasury 10-Year Note September 2018 Futures	137.000	24/08/2018	4	0	0	0.00
Call - CBOT U.S. Treasury 10-Year Note September 2018 Futures	137.500	24/08/2018	42	1	0	0.00
Put - CBOT U.S. Treasury 30-Year Bond September 2018 Futures	113.000	24/08/2018	3	0	0	0.00
Call - CBOT U.S. Treasury Ultra Long-Term Bond September 2018 Futures	200.000	24/08/2018	139	1	0	0.00
				\$ 5	\$ 1	0.00

Total Financial Derivative Instruments Dealt in on a Regulated Market

\$ (494) (0.20)

Schedule of Investments PIMCO RAE Fundamental PLUS Global Developed Fund (Cont.)

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

* A zero balance may reflect actual amounts rounding to less than one thousand.

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - SELL PROTECTION⁽¹⁾

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Berkshire Hathaway, Inc.	1.000%	20/12/2023	\$ 1,800	\$ 50	0.02
Ford Motor Credit Co. LLC	5.000	20/12/2022	400	(6)	0.00
General Motors Co.	5.000	20/12/2021	1,100	(17)	(0.01)
General Motors Co.	5.000	20/06/2022	100	(1)	0.00
				<u>\$ 26</u>	<u>0.01</u>

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION⁽¹⁾

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.IG-25 5-Year Index	1.000%	20/12/2020	\$ 8,500	\$ 126	0.05
CDX.IG-26 5-Year Index	1.000	20/06/2021	400	2	0.00
CDX.IG-27 5-Year Index	1.000	20/12/2021	300	1	0.00
CDX.IG-28 5-Year Index	1.000	20/06/2022	3,900	(7)	0.00
CDX.IG-30 5-Year Index	1.000	20/06/2023	6,200	(12)	0.00
				<u>\$ 110</u>	<u>0.05</u>

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	3-Month USD-LIBOR	1.500%	21/06/2024	\$ 200	\$ 6	0.00
Receive	3-Month USD-LIBOR	2.000	20/06/2023	14,300	46	0.02
Receive	3-Month USD-LIBOR	2.000	20/06/2025	25,400	66	0.03
Receive	3-Month USD-LIBOR	2.250	20/06/2028	14,700	(43)	(0.02)
Receive	3-Month USD-LIBOR	2.300	03/12/2025	6,400	269	0.11
Pay ⁽³⁾	3-Month USD-LIBOR	2.500	15/12/2023	51,700	(343)	(0.14)
Receive	3-Month USD-LIBOR	2.500	20/12/2027	500	26	0.01
Receive ⁽³⁾	3-Month USD-LIBOR	2.750	15/12/2026	27,400	201	0.08
Receive	3-Month USD-LIBOR	2.750	16/12/2045	9,400	571	0.23
Pay ⁽³⁾	3-Month USD-LIBOR	2.900	05/03/2021	82,000	(104)	(0.04)
Receive ⁽³⁾	3-Month USD-LIBOR	2.930	05/03/2022	82,000	40	0.02
Receive ⁽³⁾	3-Month USD-LIBOR	2.985	05/06/2029	3,900	10	0.00
Receive ⁽³⁾	3-Month USD-LIBOR	3.000	25/11/2020	13,200	79	0.03
Receive ⁽³⁾	3-Month USD-LIBOR	3.005	23/04/2049	100	0	0.00
Receive ⁽³⁾	3-Month USD-LIBOR	3.007	30/05/2049	2,900	(11)	0.00
Receive ⁽³⁾	3-Month USD-LIBOR	3.080	14/12/2048	1,300	(26)	(0.01)
Receive	6-Month EUR-EURIBOR	1.500	19/12/2048	€ 1,700	(46)	(0.02)
Pay ⁽³⁾	6-Month EUR-EURIBOR	1.514	04/01/2028	12,100	56	0.02
Pay ⁽³⁾	6-Month EUR-EURIBOR	1.750	04/01/2028	7,600	147	0.06
Pay ⁽³⁾	6-Month EUR-EURIBOR	2.036	03/02/2037	7,600	41	0.02
Pay ⁽³⁾	6-Month EUR-EURIBOR	2.050	04/01/2038	32,100	105	0.04
Receive ⁽³⁾	6-Month EUR-EURIBOR	2.099	04/01/2033	31,800	(133)	(0.05)
Receive ⁽³⁾	6-Month EUR-EURIBOR	2.150	04/01/2033	18,300	(140)	(0.06)
Pay ⁽³⁾	6-Month GBP-LIBOR	1.000	19/09/2019	£ 73,200	(70)	(0.03)
Receive ⁽³⁾	6-Month GBP-LIBOR	1.000	18/09/2020	73,400	136	0.05
Receive ⁽³⁾	6-Month GBP-LIBOR	1.500	19/09/2028	3,300	(55)	(0.02)
Receive ⁽³⁾	6-Month GBP-LIBOR	1.750	19/09/2048	1,000	8	0.00
Receive	6-Month GBP-LIBOR	2.000	18/03/2022	4,500	(147)	(0.06)
Receive ⁽³⁾	6-Month GBP-LIBOR	2.040	01/02/2037	1,900	(50)	(0.02)
Receive ⁽³⁾	6-Month GBP-LIBOR	2.043	01/02/2037	5,400	(141)	(0.06)
Pay ⁽³⁾	6-Month JPY-LIBOR	0.300	18/06/2022	¥ 9,050,000	29	0.01
Receive ⁽³⁾	6-Month JPY-LIBOR	0.300	18/06/2025	3,600,000	(47)	(0.02)
Receive	6-Month JPY-LIBOR	0.500	20/09/2046	300,000	91	0.04
Pay	CPTFEMU	0.740	15/01/2020	€ 3,300	48	0.02
Pay	CPTFEMU	1.710	15/03/2033	700	3	0.00
Receive	CPTFEMU	1.946	15/03/2048	700	(10)	0.00
					<u>\$ 612</u>	<u>0.24</u>
Total Centrally Cleared Financial Derivative Instruments					\$ 748	0.30

⁽¹⁾ If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

⁽²⁾ The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

⁽³⁾ This instrument has a forward starting effective date.

OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

* A zero balance may reflect actual amounts rounding to less than one thousand.

PURCHASED OPTIONS

FOREIGN CURRENCY OPTIONS

Counterparty	Description		Exercise Price	Expiration Date	Notional Amount	Cost	Fair Value	% of Net Assets
GLM	Put - OTC EUR versus RUB	RUB	73.412	12/07/2018	€ 603	\$ 9	\$ 7	0.00
HUS	Put - OTC USD versus RUB		59.150	12/07/2018	\$ 608	7	0	0.00
						\$ 16	\$ 7	0.00

INTEREST RATE SWAPIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount	Cost	Fair Value	% of Net Assets
BRC	Put - OTC 10-Year Interest Rate Swap	6-Month GBP-LIBOR	Receive	1.750%	12/10/2018	£ 5,100	\$ 134	\$ 36	0.02
CBK	Put - OTC 30-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.970	24/09/2018	\$ 7,100	361	176	0.07
DUB	Put - OTC 10-Year Interest Rate Swap	6-Month GBP-LIBOR	Receive	1.670	08/10/2018	£ 3,600	95	35	0.01
FBF	Call - OTC 2-Year Interest Rate Swap ⁽¹⁾	3-Month USD-LIBOR	Pay	1.850	30/11/2018	\$ 105,200	152	10	0.00
GLM	Call - OTC 2-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.150	31/01/2019	56,500	59	19	0.01
JPM	Put - OTC 10-Year Interest Rate Swap	6-Month GBP-LIBOR	Receive	1.700	11/10/2018	£ 5,500	148	49	0.02
MYC	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.040	22/06/2020	\$ 126,200	457	484	0.19
	Call - OTC 2-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	1.650	15/11/2018	43,700	248	1	0.00
	Call - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	1.785	21/09/2018	33,000	182	0	0.00
	Put - OTC 30-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.050	12/12/2018	3,050	147	83	0.03
	Put - OTC 30-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.370	27/03/2020	8,700	350	314	0.13
							\$ 2,333	\$ 1,207	0.48

⁽¹⁾ The underlying instrument has a forward starting effective date.

OPTIONS ON SECURITIES

Counterparty	Description		Exercise Price	Expiration Date	Notional Amount	Cost	Fair Value	% of Net Assets
JPM	Put - OTC Fannie Mae, TBA 3.500% due 01/07/2048		\$ 69,000	05/07/2018	\$ 47,800	\$ 2	\$ 0	0.00

WRITTEN OPTIONS

FOREIGN CURRENCY OPTIONS

Counterparty	Description		Exercise Price	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
BPS	Call - OTC USD versus MXN	MXN	20.000	25/07/2018	\$ 3,768	\$ (64)	\$ (48)	(0.02)
CBK	Call - OTC EUR versus TRY	TRY	5.900	14/11/2018	€ 3,100	(99)	(103)	(0.04)
	Call - OTC USD versus TRY		4.900	14/11/2018	\$ 3,600	(99)	(129)	(0.05)
GLM	Call - OTC EUR versus RUB	RUB	82.554	12/07/2018	€ 517	(9)	0	0.00
	Call - OTC USD versus MXN	MXN	20.250	02/08/2018	\$ 3,768	(51)	(40)	(0.02)
HUS	Call - OTC USD versus RUB	RUB	66.450	12/07/2018	521	(8)	0	0.00
MSB	Put - OTC USD versus MXN	MXN	18.200	25/07/2018	3,768	(41)	(3)	0.00
						\$ (371)	\$ (323)	(0.13)

INTEREST RATE SWAPIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
CBK	Put - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.600%	24/09/2018	\$ 35,200	\$ (366)	\$ (575)	(0.23)
GLM	Call - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.210	31/01/2019	11,300	(60)	(17)	(0.01)
MYC	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.019	21/06/2021	126,200	(593)	(638)	(0.25)
	Put - OTC 3-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.400	27/03/2020	63,000	(349)	(346)	(0.14)
	Put - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.700	12/12/2018	15,100	(160)	(229)	(0.09)
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.000	15/11/2018	9,400	(248)	(2)	0.00
							\$ (1,776)	\$ (1,807)	(0.72)

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION⁽¹⁾

Counterparty	Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	Fair Value	% of Net Assets
BOA	CDX.HY-23 5-Year Index 25-35%	5.000%	20/12/2019	\$ 700	\$ 94	\$ (42)	\$ 52	0.02

⁽¹⁾ If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

⁽²⁾ The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

Schedule of Investments PIMCO RAE Fundamental PLUS Global Developed Fund (Cont.)

INTEREST RATE SWAPS

Counterparty	Pay/Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
GLM	Pay	CPTFEMU	0.993%	30/03/2020	€ 11,200	\$ (2)	\$ 69	\$ 67	0.03

TOTAL RETURN SWAPS ON INDICES

Counterparty	Pay/ Receive	Security	# of Shares or Units	Floating Rate	Notional Amount	Maturity Date	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
DUB	Receive	ERAGDEVT Index	40,453	1-Month USD-LIBOR plus a specified spread	\$ 86,485	08/11/2018	\$ 0	\$ (1,932)	\$ (1,932)	(0.77)
	Receive	ERAGDEVT Index	40,453	1-Month USD-LIBOR plus a specified spread	86,485	08/05/2019	0	(1,934)	(1,934)	(0.77)
SOG	Receive	ERAGDEVT Index	4,117	1-Month USD-LIBOR plus a specified spread	8,802	11/10/2018	0	(195)	(195)	(0.08)
	Receive	ERAGDEVT Index	34,333	1-Month USD-LIBOR plus a specified spread	73,401	13/02/2019	0	(1,640)	(1,640)	(0.65)
							\$ 0	\$ (5,701)	\$ (5,701)	(2.27)

FORWARD FOREIGN CURRENCY CONTRACTS

	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets	
AZD	09/2018	\$	1,613	SGD	2,159	\$ 0	\$ (27)	(0.01)
BOA	07/2018		1,428	AUD	1,934	1	0	0.00
	07/2018		6,193	€	5,283	0	(25)	(0.01)
	07/2018		1,038	RUB	64,714	0	(7)	0.00
	08/2018	AUD	1,934	\$	1,428	0	(1)	0.00
	08/2018	SEK	3,700		420	6	0	0.00
	08/2018	\$	2,409	ZAR	33,075	0	(6)	0.00
	08/2018	ZAR	12,792	\$	963	34	0	0.01
	09/2018	SGD	9,456		7,121	174	0	0.07
BPS	07/2018	ARS	26,853		978	47	0	0.02
	07/2018	€	12,345		14,318	0	(95)	(0.04)
	07/2018	TRY	644		140	0	(1)	0.00
	07/2018	\$	970	ARS	26,853	0	(48)	(0.02)
	07/2018		570	CAD	756	5	0	0.00
	12/2018	¥	660,000	\$	6,015	0	(19)	(0.01)
BRC	07/2018	\$	385	£	294	3	0	0.00
	09/2018	ARS	5,600	\$	202	22	0	0.01
CBK	07/2018	CAD	1,443		1,099	2	0	0.00
	07/2018	£	4,728		6,264	22	0	0.01
	07/2018	TRY	10,259		2,146	0	(76)	(0.03)
	07/2018	\$	218	€	184	0	(3)	0.00
	07/2018		424	£	316	0	(7)	0.00
	07/2018		3,977	RUB	251,531	31	0	0.01
	08/2018	MXN	30,353	\$	1,482	0	(49)	(0.02)
	12/2018	¥	1,130,000		10,308	0	(23)	(0.01)
	12/2018	\$	16,220	¥	1,790,000	145	0	0.06
DUB	07/2018		963	ARS	26,853	0	(32)	(0.01)
FBF	07/2018	AUD	1,775	\$	1,326	15	0	0.01
GLM	07/2018	¥	20,000		183	2	0	0.00
	07/2018	NOK	12,145		1,492	2	0	0.00
	07/2018	\$	1,499	CAD	1,995	18	0	0.01
	07/2018		645	€	557	5	0	0.00
	07/2018		828	£	621	0	(8)	0.00
	07/2018		1,994	RUB	124,515	0	(11)	0.00
	08/2018	RUB	38,816	\$	614	0	(2)	0.00
	09/2018	\$	4,278	CNH	27,347	0	(163)	(0.07)
HUS	07/2018	RUB	267,703	\$	4,251	3	(19)	(0.01)
	08/2018		94,663		1,503	4	(3)	0.00
	08/2018	\$	3,972	RUB	251,531	18	0	0.01
	09/2018	CNY	5,058	\$	781	20	0	0.01
	01/2021	BRL	1,150		177	0	(89)	(0.04)
IND	07/2018	TRY	3,275		715	5	0	0.00
	08/2018	ZAR	902		71	6	0	0.00
JPM	07/2018	AUD	159		120	2	0	0.00
	07/2018	CAD	2,677		2,051	23	(7)	0.01
	07/2018	TRY	7,231		1,568	2	0	0.00
	07/2018	\$	1,460	NOK	12,100	25	0	0.01
	08/2018		2	MXN	41	0	0	0.00
	08/2018		1,508	ZAR	20,825	5	0	0.00
	09/2018		2,049	KRW	2,210,871	0	(58)	(0.02)
	03/2019	€	2,781	\$	3,319	8	0	0.00
MSB	07/2018	BRL	900		239	5	0	0.00
	07/2018	\$	245	BRL	900	0	(11)	0.00
	07/2018		163	€	141	2	0	0.00
	08/2018		238	BRL	900	0	(5)	0.00
SCX	08/2018		1,866	SEK	16,200	0	(49)	(0.02)
	08/2018		4,671	TRY	20,863	0	(200)	(0.08)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
SOG	09/2018	KRW	9,882,340	\$ 296	\$ 0	\$ 296	0.12
	09/2018	\$	1,070	6	0	6	0.00
	08/2018	ZAR	6,365	\$ 501	39	39	0.02
	09/2018	CNY	1,376	214	7	7	0.00
SSB	07/2018	CAD	183	2	0	2	0.00
	07/2018	\$	7,642	€ 6,565	23	0	0.01
	08/2018	€	6,565	\$ 7,659	0	(22)	(0.01)
	09/2018	\$	873	SGD 1,183	1	(5)	0.00
TOR	07/2018	TRY	1,192	\$ 260	2	2	0.00
	07/2018	\$	366	CHF 365	2	0	0.00
	07/2018		5,013	£ 3,791	0	(8)	0.00
	08/2018	£	3,791	\$ 5,020	8	8	0.00
UAG	09/2018	CNY	5,114	791	22	22	0.01
				\$ 1,070	\$ (1,079)	\$ (9)	0.00

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 30 June 2018, the Institutional EUR (Hedged) Class and Class E EUR (Hedged) had the following forward foreign currency contracts outstanding:

	Settlement							Net Unrealised		
Counterparty	Month	Currency to		Currency to		Unrealised	Unrealised	Appreciation/	% of	
		be Delivered		be Received		Appreciation	(Depreciation)	(Depreciation)	Net Assets	
BOA	07/2018	\$	6,935	AUD	9,395	\$ 6	\$ 0	\$ 6	0.00	
	07/2018		51,941	€	44,249	0	(279)	(279)	(0.11)	
	07/2018		410	¥	45,202	0	(2)	(2)	0.00	
	08/2018	AUD	9,395	\$	6,936	0	(6)	(6)	0.00	
	09/2018	SGD	2,317		1,745	43	0	43	0.02	
BPS	07/2018	¥	2,822,248		25,985	506	0	506	0.20	
	07/2018	\$	143	CHF	142	0	0	0	0.00	
	07/2018		89,097	€	76,817	591	0	591	0.24	
	07/2018	€	690	\$	798	0	(7)	(7)	0.00	
CBK	07/2018	CAD	11,930		9,164	95	0	95	0.04	
	07/2018	DKK	14,463		2,410	143	0	143	0.06	
	07/2018	€	100		116	0	0	0	0.00	
	07/2018	£	12,636		16,741	58	0	58	0.02	
	07/2018	\$	742	CAD	986	7	0	7	0.00	
	07/2018		154	€	133	2	0	2	0.00	
	07/2018		300	£	225	0	(3)	(3)	0.00	
	07/2018		3,044	¥	334,633	0	(23)	(23)	(0.01)	
	07/2018	AUD	9,395	\$	7,062	121	0	121	0.05	
	07/2018	CHF	7,871		7,954	27	0	27	0.01	
	07/2018	€	1,348		1,574	0	0	0	0.00	
	07/2018	\$	7	€	6	0	0	0	0.00	
	07/2018		187	£	140	0	(2)	(2)	0.00	
	07/2018		275	SEK	2,473	1	0	1	0.00	
HUS	07/2018	€	72,399	\$	83,621	0	(909)	(909)	(0.36)	
	07/2018	\$	8,806	CAD	11,716	101	0	101	0.04	
	08/2018	CAD	11,716	\$	8,811	0	(100)	(100)	(0.04)	
	08/2018	\$	83,806	€	72,399	908	0	908	0.36	
JPM	07/2018	NOK	9,445	\$	1,139	0	(20)	(20)	(0.01)	
	07/2018	\$	7,800	CHF	7,729	0	(16)	(16)	(0.01)	
	08/2018	CHF	7,729	\$	7,820	17	0	17	0.01	
RBC	07/2018	\$	584	AUD	795	3	0	3	0.00	
RYL	07/2018	€	1,983	\$	2,332	17	0	17	0.01	
SCX	07/2018		3,503		4,082	0	(8)	(8)	0.00	
	07/2018	\$	2,267	DKK	14,463	0	0	0	0.00	
	07/2018		915	€	778	0	(7)	(7)	0.00	
	07/2018		157	¥	17,205	0	(2)	(2)	0.00	
	07/2018		1,158	NOK	9,445	1	0	1	0.00	
	07/2018		363	NZD	515	0	(14)	(14)	(0.01)	
	07/2018		3,262	SEK	29,044	0	(15)	(15)	(0.01)	
	08/2018	NOK	9,445	\$	1,160	0	0	0	0.00	
	08/2018	SEK	29,044		3,269	15	0	15	0.01	
	10/2018	DKK	14,463		2,283	1	0	1	0.00	
	07/2018	SEK	29,044		3,260	13	0	13	0.01	
	08/2018	ILS	1,531		424	5	0	5	0.00	
	SSB	07/2018	€	72,017		83,835	0	(249)	(249)	(0.10)
		07/2018	\$	164	CAD	214	0	(2)	(2)	0.00
	07/2018		657	CHF	655	3	0	3	0.00	
	07/2018		89,570	€	76,973	300	0	300	0.12	
	07/2018		1,365	£	1,043	12	0	12	0.00	
	08/2018		84,021	€	72,017	245	0	245	0.10	
	09/2018		355	HKD	2,783	0	0	0	0.00	
	09/2018		141	SGD	192	0	0	0	0.00	
	07/2018		23,940	¥	2,631,015	0	(187)	(187)	(0.08)	
	08/2018	¥	2,425,208	\$	22,119	180	0	180	0.07	
UAG	07/2018	€	16,151		18,716	0	(141)	(141)	(0.06)	
	07/2018	\$	16,226	£	12,271	0	(25)	(25)	(0.01)	
	08/2018	£	12,271	\$	16,249	25	0	25	0.01	
	09/2018	HKD	33,193		4,239	2	0	2	0.00	
						\$ 3,448	\$ (2,017)	\$ 1,431	0.57	

Schedule of Investments PIMCO RAE Fundamental PLUS Global Developed Fund (Cont.)

Total OTC Financial Derivative Instruments		\$ (5,076)	(2.02)
	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
CERTIFICATES OF DEPOSIT			
Barclays Bank PLC 1.940% due 04/09/2018	\$ 2,700	\$ 2,699	1.08
Total Investments		\$ 318,387	126.90
Other Current Assets & Liabilities		\$ (67,485)	(26.90)
Net Assets		\$ 250,902	100.00

NOTES TO SCHEDULE OF INVESTMENTS (amounts in thousands*):

* A zero balance may reflect actual amounts rounding to less than one thousand.

^ Security is in default.

(a) Interest only security.

(b) Zero coupon security.

(c) Coupon represents a yield to maturity.

(d) Principal amount of security is adjusted for inflation.

(e) Perpetual maturity; date shown, if applicable, represents next contractual call date.

(f) Affiliated to the Fund.

(g) Contingent convertible security.

(h) Securities with an aggregate market value of \$4,809 have been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2018.

(i) Securities with an aggregate market value of \$35,830 have been pledged as collateral under the terms of the Master Securities Forward Transaction Agreements as at 30 June 2018.

Cash of \$6,488 has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2018.

Cash of \$8,380 has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 30 June 2018.

(j) Repurchase Agreements as at 30 June 2018:

Counterparty	Lending Rate	Settlement Date	Maturity Date	Principal Amount	Collateralised By	Collateral (Received)	Repurchase Agreements, at Value	Repurchase Agreement Proceeds to be Received ⁽¹⁾	% of Net Assets
SSB	0.850%	29/06/2018	02/07/2018	\$ 2,311	U.S. Treasury Notes 1.500% due 31/01/2022	\$ (2,358)	\$ 2,311	\$ 2,311	0.92
Total Repurchase Agreements						\$ (2,358)	\$ 2,311	\$ 2,311	0.92

⁽¹⁾ Includes accrued interest.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 2018 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 25,503	\$ 295,007	\$ 0	\$ 320,510
Deposits with Credit Institutions	0	2,699	0	2,699
Financial Derivative Instruments ⁽³⁾	(494)	(4,328)	0	(4,822)
Totals	\$ 25,009	\$ 293,378	\$ 0	\$ 318,387

The following is a summary of the fair valuations according to the inputs used as at 31 December 2017 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 59,219	\$ 492,493	\$ 0	\$ 551,712
Deposits with Credit Institutions	0	3,501	0	3,501
Financial Derivative Instruments ⁽³⁾	243	7,848	0	8,091
Totals	\$ 59,462	\$ 503,842	\$ 0	\$ 563,304

⁽¹⁾ See Note 3 in the Notes to Financial Statements for additional information.

⁽²⁾ Refer to the Schedule of Investments for additional information.

⁽³⁾ Financial Derivative Instruments may include open futures contracts, swap agreements, written options, purchased options and forward foreign currency contracts.

Reverse Repurchase Agreements as at 30 June 2018:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
GRE	2.170%	18/06/2018	18/07/2018	\$ (4,835)	\$ (4,839)	(1.93)
Total Reverse Repurchase Agreements					\$ (4,839)	(1.93)

Sale-buyback Financing Transactions Outstanding as at 30 June 2018:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Sale-Buyback Transactions ⁽¹⁾	% of Net Assets
BCY	2.300%	25/06/2018	02/07/2018	\$ (1,669)	\$ (1,670)	(0.66)
	2.400	29/06/2018	06/07/2018	(1,179)	(1,179)	(0.47)
BPG	2.210	26/06/2018	26/07/2018	(1,571)	(1,571)	(0.63)
	2.500	28/06/2018	05/07/2018	(23,309)	(23,314)	(9.29)
MSC	2.280	21/06/2018	05/07/2018	(1,175)	(1,176)	(0.47)
	2.300	25/06/2018	02/07/2018	(2,256)	(2,257)	(0.90)
TDM	1.900	11/04/2018	11/07/2018	(368)	(370)	(0.15)
	2.170	14/06/2018	13/07/2018	(4,402)	(4,406)	(1.76)
Total Sale-Buyback Transactions					\$ (35,943)	(14.33)

⁽¹⁾ Payable for sale-buyback transactions includes \$13 of deferred price drop.

Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the market value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2018:

Counterparty	Total Market Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
AZD	\$ (27)	\$ 0	\$ (27)
BOA	(10)	550	540
BPS	938	(400)	538
BRC	54	(270)	(216)
CBK	(310)	0	(310)
DUB	(3,863)	(2,090)	(5,953)
FBF	25	0	25
GLM	26	0	26
HUS	(66)	0	(66)
IND	11	0	11
JPM	30	0	30
MSB	(12)	0	(12)
MYC	(333)	47	(286)
RBC	3	0	3
RYL	17	(10)	7
SCX	24	0	24
SOG	(1,771)	2,600	829
SSB	308	590	898
TOR	(5)	0	(5)
UAG	(115)	0	(115)

⁽¹⁾ Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default.

Comparative Information

The following is a summary of the comparative information for Schedule of Investments as at 30 June 2018:

	30-Jun-2018 (%)	31-Dec-2017 (%)
Transferable securities admitted to official stock exchange	86.31	89.42
Transferable securities dealt in on another regulated market	40.12	39.42
Other transferable securities & money market instruments	1.31	1.91
Financial derivative instruments dealt in on a regulated market	(0.20)	0.06
Centrally cleared financial derivative instruments	0.30	0.23
OTC financial derivative instruments	(2.02)	1.63
Certificates of deposit	1.08	0.83
Reverse repurchase agreements	(1.93)	(27.83)
Sale-buyback financing transactions	(14.33)	(5.24)

DESCRIPTION	PAR (000S)	COST (000S)
PURCHASES THROUGH 30 JUNE 2018		
U.S. Treasury Notes		
2.750% due 28/02/2025	\$ 24,600	\$ 24,552
Japan Treasury Bills		
0.000% due 21/05/2018	¥ 1,680,000	15,817
United Kingdom Treasury Bills		
0.000% due 20/04/2018	£ 9,800	13,682
Japan Treasury Bills		
0.000% due 11/06/2018	¥ 780,000	7,356
	SHARES	
Facebook, Inc. 'A'	40,270	7,169
	PAR (000S)	
U.S. Treasury Inflation Protected Securities		
0.125% due 15/04/2022 (b)	\$ 6,516	6,420
Japan Treasury Bills		
0.000% due 09/04/2018	¥ 580,000	5,468
U.S. Treasury Notes		
3.000% due 15/02/2048	\$ 4,900	4,770
U.S. Treasury Inflation Protected Securities		
0.125% due 15/07/2022 (b)	4,520	4,471
U.S. Treasury Notes		
1.875% due 31/08/2022	4,400	4,268
Japan Treasury Bills		
0.000% due 14/05/2018	¥ 440,000	4,029
U.S. Treasury Inflation Protected Securities		
1.000% due 15/02/2048 (b)	\$ 3,799	3,796
	SHARES	
Alphabet, Inc. 'C'	3,270	3,599
Pfizer, Inc.	94,122	3,366
Chevron Corp.	30,542	3,331
	PAR (000S)	
U.S. Treasury Inflation Protected Securities		
0.125% due 15/01/2022 (b)	\$ 3,062	3,029
U.S. Treasury Inflation Protected Securities		
0.375% due 15/01/2027 (b)	3,063	3,001
United Kingdom Treasury Bills		
0.000% due 03/04/2018	£ 2,000	2,797
	SHARES	
Walt Disney Co.	25,983	2,730
International Business Machines Corp.	17,035	2,623
Union Pacific Corp.	17,551	2,432
Cisco Systems, Inc.	51,621	2,236
Texas Instruments, Inc.	20,132	2,087
	PAR (000S)	
U.S. Treasury Notes		
2.000% due 31/07/2022	\$ 2,100	2,050
	SHARES	
Oracle Corp.	37,597	1,858
Amgen, Inc.	9,206	1,679

DESCRIPTION	PAR (000S)	PROCEEDS (000S)
SALES THROUGH 30 JUNE 2018		
U.S. Treasury Notes		
1.875% due 31/08/2022	\$ 36,800	\$ 35,689
U.S. Treasury Notes		
2.000% due 31/07/2022	26,900	26,258
U.S. Treasury Notes		
2.750% due 28/02/2025	24,600	24,560
U.S. Treasury Notes		
2.125% due 31/12/2021	22,000	21,483
U.S. Treasury Notes		
1.750% due 31/03/2022	17,000	16,473
	SHARES	
PIMCO Fixed Income Source ETFs plc - PIMCO US Dollar Short Maturity Source UCITS ETF (a)	149,290	15,158
	PAR (000S)	
U.S. Treasury Bonds		
4.375% due 15/11/2039	\$ 10,500	12,469
U.S. Treasury Notes		
1.750% due 30/09/2022	12,900	12,427
	SHARES	
Facebook, Inc. 'A'	40,270	7,416
	PAR (000S)	
U.S. Treasury Inflation Protected Securities		
0.375% due 15/07/2027 (b)	\$ 5,949	5,801
U.S. Treasury Notes		
1.875% due 31/07/2022	5,600	5,434
U.S. Treasury Notes		
2.250% due 15/08/2027	5,600	5,312
U.S. Treasury Notes		
3.000% due 15/02/2048	4,900	4,699
Fremont Home Loan Trust		
3.141% due 25/11/2034	4,700	4,656
HarborView Mortgage Loan Trust		
2.325% due 19/12/2036	4,903	4,527
U.S. Treasury Notes		
2.000% due 30/11/2022	4,600	4,475
	SHARES	
Chevron Corp.	30,542	3,774
Amgen, Inc.	20,053	3,593
Alphabet, Inc. 'C'	3,270	3,531
Pfizer, Inc.	94,122	3,464
(a) PIMCO RAE Fundamental PLUS Global Developed Fund is investing in shares of an affiliated fund.		
(b) Principal amount of security is adjusted for inflation.		
Significant portfolio changes are defined as the value of purchases exceeding 1% of total cost of purchases, and sales exceeding 1% of total proceeds. At a minimum the twenty largest purchases and twenty largest sales must be shown. Should there have been less than that amount of transactions, all such transactions have been disclosed.		
Repurchase Agreements, which may be utilised for uninvested Fund cash and which usually mature the next business day, have been excluded from the Significant Changes in Portfolio Composition.		

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
TRANSFERABLE SECURITIES & MONEY MARKET INSTRUMENTS - OFFICIAL STOCK EXCHANGE/REGULATED MARKET				EXCHANGE-TRADED FUNDS				UNITED STATES			
ARGENTINA				PIMCO Fixed Income Source ETFs plc - PIMCO US Dollar Short Maturity Source UCITS ETF (f)				ASSET-BACKED SECURITIES			
SOVEREIGN ISSUES				Total Ireland				AmeriCredit Automobile Receivables Trust			
Argentina Government International Bond								1.510% due 18/05/2020			
2.500% due 31/12/2038	\$ 600	\$ 342	0.27					\$ 135 \$ 135 0.11			
5.875% due 11/01/2028	300	245	0.19					Argent Mortgage Loan Trust			
21.200% due 19/09/2018	ARS 20	1	0.00					2.331% due 25/05/2035			
34.188% due 03/04/2022	297	9	0.01					535 510 0.40			
40.000% due 21/06/2020	5,246	190	0.15					Asset-Backed Securities Corp. Home Equity Loan Trust			
Total Argentina		787	0.62					3.291% due 25/06/2034			
								600 598 0.47			
AUSTRALIA				ITALY				Bear Stearns Asset-Backed Securities Trust			
NON-AGENCY MORTGAGE-BACKED SECURITIES				ASSET-BACKED SECURITIES				2.741% due 25/03/2035			
Puma SE				Towers CQ SRL				633 639 0.50			
2.705% due 18/10/2045	AUD 297	219	0.17	0.627% due 28/12/2033				BNC Mortgage Loan Trust			
2.825% due 13/05/2045	282	209	0.17	€ 607				2.221% due 25/07/2037			
Total Australia		428	0.34	711 0.56				Countrywide Asset-Backed Certificates			
								2.991% due 25/05/2036			
BRAZIL				NON-AGENCY MORTGAGE-BACKED SECURITIES				EMC Mortgage Loan Trust			
CORPORATE BONDS & NOTES				Claris Finance SRL				2.831% due 25/05/2040			
Banco do Brasil S.A.				0.827% due 28/12/2061				8 8 0.01			
3.750% due 25/07/2018	€ 300	351	0.28	Total Italy				Fremont Home Loan Trust			
Petrobras Global Finance BV								2.226% due 25/10/2036			
5.299% due 27/01/2025	\$ 212	196	0.15					GSAMP Trust			
5.999% due 27/01/2028	116	105	0.08					2.321% due 25/01/2037			
Total Brazil		652	0.51					300 255 0.20			
								Home Equity Loan Trust			
CANADA				JAPAN				2.431% due 25/04/2037			
ASSET-BACKED SECURITIES				CORPORATE BONDS & NOTES				Morgan Stanley ABS Capital, Inc. Trust			
Golden Credit Card Trust				Sumitomo Mitsui Financial Group, Inc.				2.401% due 25/12/2035			
2.473% due 15/02/2021	500	501	0.39	3.495% due 19/10/2021				448 444 0.35			
								Morgan Stanley Mortgage Loan Trust			
CORPORATE BONDS & NOTES				NETHERLANDS				5.988% due 25/11/2036 ^			
Enbridge, Inc.				CORPORATE BONDS & NOTES				1,635 790 0.62			
3.041% due 15/06/2020	100	100	0.08	Cooperatieve Rabobank UA				Option One Mortgage Loan Trust			
Fairfax Financial Holdings Ltd.				6.875% due 19/03/2020 (g)				2.871% due 25/02/2035			
2.750% due 29/03/2028	€ 100	117	0.09	€ 500				724 704 0.55			
Total Canada		718	0.56	648 0.51				Popular ABS Mortgage Pass-Through Trust			
								2.351% due 25/11/2036			
CAYMAN ISLANDS				PORTUGAL				1,000 981 0.77			
ASSET-BACKED SECURITIES				CORPORATE BONDS & NOTES				Residential Asset Securities Corp. Trust			
Eagle Ltd.				Banco Espirito Santo S.A.				2.331% due 25/09/2036			
2.570% due 15/12/2039	\$ 84	84	0.07	2.625% due 08/05/2017 ^				163 162 0.13			
								Securitized Asset-Backed Receivables LLC Trust			
FRANCE				SWITZERLAND				3.066% due 25/03/2035			
CORPORATE BONDS & NOTES				CORPORATE BONDS & NOTES				3.141% due 25/03/2035			
Societe Generale S.A.				Credit Suisse Group AG				758 759 0.60			
8.250% due 29/11/2018 (e)(g)	400	405	0.32	3.574% due 09/01/2023				500 469 0.37			
								VOLT LLC			
GERMANY				UBS AG				3.250% due 25/06/2047			
CORPORATE BONDS & NOTES				3.150% due 01/06/2020				166 165 0.13			
Deutsche Bank AG				UBS Group Funding Switzerland AG				9,652 7.59			
3.549% due 27/02/2023	500	483	0.38	2.650% due 01/02/2022							
4.263% due 10/05/2019	400	402	0.32	800							
Total Germany		885	0.70	1,861 1.46							
GUERNSEY, CHANNEL ISLANDS				UNITED KINGDOM				CORPORATE BONDS & NOTES			
CORPORATE BONDS & NOTES				CORPORATE BONDS & NOTES				AbbVie, Inc.			
Credit Suisse Group Funding Guernsey Ltd.				Barclays PLC				2.900% due 06/11/2022			
4.645% due 16/04/2021	400	418	0.33	3.710% due 16/05/2024				800 777 0.61			
								AT&T, Inc.			
INDIA				3.710% due 16/05/2024				2.975% due 01/06/2021			
CORPORATE BONDS & NOTES				4.463% due 10/08/2021				500 502 0.39			
Bharti Airtel International Netherlands BV				7.250% due 15/03/2023 (e)(g)				3.298% due 15/07/2021			
3.375% due 20/05/2021	€ 100	123	0.10	€ 200				500 505 0.40			
								AXA Equitable Holdings, Inc.			
IRELAND				HSBC Holdings PLC				4.350% due 20/04/2028			
ASSET-BACKED SECURITIES				2.926% due 18/05/2021				100 96 0.07			
Cork Street CLO Designated Activity Co.				4.561% due 08/03/2021				Bank of America Corp.			
0.760% due 27/11/2028	900	1,052	0.83	4.750% due 04/07/2029 (e)(g)				2.650% due 01/04/2019			
				6.250% due 23/03/2023 (e)(g)				400 400 0.31			
				\$ 200				BAT Capital Corp.			
				197 0.16				2.764% due 15/08/2022			
								100 96 0.08			
								3.223% due 15/08/2022			
								100 101 0.08			
								Citigroup, Inc.			
								2.700% due 30/03/2021			
								500 491 0.39			
								3.249% due 07/06/2019			
								800 805 0.63			
								Dell International LLC			
								4.420% due 15/06/2021			
								600 609 0.48			
								Energy Transfer Partners LP			
								5.000% due 01/10/2022			
								600 622 0.49			
								FirstEnergy Corp.			
								4.250% due 15/03/2023			
								442 450 0.35			
								Ford Motor Credit Co. LLC			
								2.943% due 08/01/2019			
								800 800 0.63			
								3.156% due 12/03/2019			
								900 903 0.71			
								Goldman Sachs Group, Inc.			
								3.472% due 26/04/2022			
								1,100 1,111 0.87			
								JPMorgan Chase & Co.			
								2.550% due 01/03/2021			
								700 686 0.54			
								2.945% due 18/06/2022			
								300 300 0.24			
								3.780% due 01/03/2021			
								700 720 0.57			
								Kimco Realty Corp.			
								2.700% due 01/03/2024			
								600 558 0.48			

Schedule of Investments PIMCO RAE Fundamental PLUS US Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
McDonald's Corp.				Lehman Mortgage Trust				0.125% due 15/07/2024	\$ 8,335	\$ 8,104	6.37
2.759% due 28/10/2021	\$ 100	\$ 100	0.08	6.000% due 25/09/2037 ^	\$ 282	\$ 282	0.22	0.375% due 15/01/2027	1,867	1,814	1.43
NextEra Energy Capital Holdings, Inc.				Residential Accredit Loans, Inc. Trust				1.000% due 15/02/2046	106	109	0.09
2.636% due 03/09/2019	400	401	0.31	2.241% due 25/02/2047	757	485	0.38	1.000% due 15/02/2048	1,321	1,367	1.08
Nissan Motor Acceptance Corp.				6.500% due 25/10/2036 ^	153	144	0.11	1.750% due 15/01/2028	478	523	0.41
2.650% due 13/07/2022	100	97	0.08	Residential Asset Securitization Trust				U.S. Treasury Notes			
2.992% due 13/07/2022	200	200	0.16	6.000% due 25/04/2036 ^	483	377	0.30	2.125% due 31/12/2022 (h)	2,900	2,828	2.22
Spectra Energy Partners LP				Sequoia Mortgage Trust				2.250% due 31/12/2023	2,400	2,337	1.84
3.018% due 05/06/2020	100	100	0.08	3.820% due 20/02/2047	317	284	0.22	2.250% due 15/02/2027	3,900	3,722	2.93
Verizon Communications, Inc.				Structured Asset Mortgage Investments Trust				2.250% due 15/08/2027	1,700	1,618	1.27
3.376% due 15/02/2025	22	21	0.02	2.211% due 25/08/2036	533	489	0.38				
3.443% due 15/05/2025	100	100	0.08	2.321% due 25/02/2036	132	120	0.09	Total United States		92,151	72.49
Wells Fargo & Co.				Structured Asset Securities Corp. Trust							
3.286% due 11/02/2022	800	808	0.64	5.500% due 25/09/2035 ^	389	391	0.31				
3.589% due 31/10/2023	400	408	0.32	SunTrust Alternative Loan Trust							
		12,767	10.05	2.741% due 25/12/2035 ^	291	241	0.19				
				WaMu Mortgage Pass-Through Certificates Trust							
				2.538% due 25/06/2046	61	62	0.05				
				2.758% due 25/11/2042	470	450	0.35				
				3.208% due 25/12/2036	622	608	0.48				
				3.278% due 25/10/2035	766	776	0.61				
				3.315% due 25/08/2036 ^	589	564	0.44				
				Washington Mutual Mortgage Pass-Through							
				Certificates Trust							
				2.331% due 25/01/2047	46	42	0.03				
				Wells Fargo Mortgage-Backed Securities Trust							
				6.000% due 25/10/2037	16	16	0.01				
						7,986	6.28				

FINANCIAL DERIVATIVE INSTRUMENTS DEALT IN ON A REGULATED MARKET (amounts in thousands*, except number of contracts)

* A zero balance may reflect actual amounts rounding to less than one thousand.

FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
90-Day Eurodollar December Futures	Long	12/2018	266	\$ (336)	(0.27)
90-Day Eurodollar December Futures	Short	12/2019	266	415	0.33
90-Day Eurodollar March Futures	Long	03/2019	244	(228)	(0.18)
90-Day Eurodollar March Futures	Short	03/2020	244	244	0.19
90-Day Eurodollar September Futures	Long	09/2020	62	(21)	(0.02)
90-Day Eurodollar September Futures	Short	09/2021	62	7	0.01
Australia Government 10-Year Bond September Futures	Short	09/2018	25	(29)	(0.02)
Euro-Bobl September Futures	Long	09/2018	24	17	0.01
Euro-Bund 10-Year Bond September Futures	Long	09/2018	25	35	0.03
Euro-OAT France Government 10-Year Bond September Futures	Short	09/2018	20	(41)	(0.03)
U.S. Treasury 2-Year Note September Futures	Short	09/2018	4	(2)	0.00
U.S. Treasury 5-Year Note September Futures	Short	09/2018	7	(4)	0.00
U.S. Treasury 10-Year Note September Futures	Long	09/2018	65	42	0.03

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
U.S. Treasury Ultra Long-Term Bond September Futures	Short	09/2018	20	\$ (121)	(0.10)
United Kingdom Long Gilt September Futures	Long	09/2018	4	9	0.01
				\$ (13)	(0.01)
Total Financial Derivative Instruments Dealt in on a Regulated Market				\$ (13)	(0.01)

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

* A zero balance may reflect actual amounts rounding to less than one thousand.

INTEREST RATE SWAPS

Pay/Receive	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	3-Month USD-LIBOR	1.500%	21/06/2027	\$ 200	\$ 12	0.01
Receive	3-Month USD-LIBOR	1.750	21/12/2026	14,000	1,583	1.24
Receive	3-Month USD-LIBOR	2.000	20/06/2025	5,100	10	0.01
Receive	3-Month USD-LIBOR	2.250	20/06/2028	3,500	1	0.00
Receive	3-Month USD-LIBOR	2.250	21/12/2036	500	39	0.03
Receive	3-Month USD-LIBOR	2.500	20/12/2027	100	6	0.00
Receive	3-Month USD-LIBOR	2.500	15/06/2046	1,400	222	0.17
Receive	3-Month USD-LIBOR	2.500	20/06/2048	4,000	(49)	(0.04)
Receive	3-Month USD-LIBOR	2.750	16/12/2045	2,000	(26)	(0.02)
Pay ⁽¹⁾	3-Month USD-LIBOR	2.900	05/03/2021	33,200	(42)	(0.03)
Receive ⁽¹⁾	3-Month USD-LIBOR	2.930	05/03/2022	33,300	16	0.01
Receive ⁽¹⁾	3-Month USD-LIBOR	2.985	05/06/2029	2,500	6	0.01
Receive	6-Month EUR-EURIBOR	1.500	19/12/2048	€ 700	(19)	(0.02)
Pay ⁽¹⁾	6-Month EUR-EURIBOR	1.514	04/01/2028	4,500	21	0.02
Pay ⁽¹⁾	6-Month EUR-EURIBOR	1.750	04/01/2028	2,700	52	0.04
Pay ⁽¹⁾	6-Month EUR-EURIBOR	2.036	03/02/2037	2,000	(17)	(0.01)
Pay ⁽¹⁾	6-Month EUR-EURIBOR	2.050	04/01/2038	12,000	39	0.03
Receive ⁽¹⁾	6-Month EUR-EURIBOR	2.099	04/01/2033	11,400	(47)	(0.04)
Receive ⁽¹⁾	6-Month EUR-EURIBOR	2.150	04/01/2033	7,100	(54)	(0.04)
Pay ⁽¹⁾	6-Month GBP-LIBOR	1.000	19/09/2019	£ 23,000	(22)	(0.02)
Receive ⁽¹⁾	6-Month GBP-LIBOR	1.000	18/09/2020	23,000	42	0.03
Receive ⁽¹⁾	6-Month GBP-LIBOR	1.500	19/09/2023	1,800	(18)	(0.01)
Receive ⁽¹⁾	6-Month GBP-LIBOR	1.500	19/09/2028	1,700	(29)	(0.02)
Receive ⁽¹⁾	6-Month GBP-LIBOR	1.750	19/09/2048	300	4	0.00
Receive ⁽¹⁾	6-Month GBP-LIBOR	2.043	01/02/2037	1,700	27	0.02
Pay ⁽¹⁾	6-Month JPY-LIBOR	0.300	18/06/2022	¥ 3,360,000	11	0.01
Receive ⁽¹⁾	6-Month JPY-LIBOR	0.300	18/06/2025	1,340,000	(17)	(0.01)
Receive	6-Month JPY-LIBOR	0.300	18/03/2026	460,000	(15)	(0.01)
Pay	CPTFEMU	1.710	15/03/2033	€ 2,000	8	0.01
Receive	CPTFEMU	1.946	15/03/2048	2,000	(27)	(0.02)
					\$ 1,717	1.35
Total Centrally Cleared Financial Derivative Instruments					\$ 1,717	1.35

⁽¹⁾ This instrument has a forward starting effective date.

OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

* A zero balance may reflect actual amounts rounding to less than one thousand.

PURCHASED OPTIONS

FOREIGN CURRENCY OPTIONS

Counterparty	Description	Exercise Price	Expiration Date	Notional Amount	Cost	Fair Value	% of Net Assets
GLM	Put - OTC EUR versus RUB	RUB 73.412	12/07/2018	€ 201	\$ 3	\$ 2	0.00
HUS	Put - OTC USD versus RUB	59.150	12/07/2018	\$ 202	2	0	0.00
					\$ 5	\$ 2	0.00

INTEREST RATE SWAPIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount	Cost	Fair Value	% of Net Assets
FBF	Call - OTC 2-Year Interest Rate Swap ⁽¹⁾	3-Month USD-LIBOR	Pay	1.850%	30/11/2018	\$ 30,900	\$ 44	\$ 3	0.00
GLM	Call - OTC 2-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.150	31/01/2019	22,000	23	7	0.01
	Put - OTC 30-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.940	20/08/2018	500	49	11	0.01
MYC	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.040	22/06/2020	59,300	215	228	0.18
	Call - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	1.785	21/09/2018	8,000	44	0	0.00
	Put - OTC 30-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.370	27/03/2020	3,400	137	123	0.09
							\$ 512	\$ 372	0.29

⁽¹⁾ The underlying instrument has a forward starting effective date.

Schedule of Investments PIMCO RAE Fundamental PLUS US Fund (Cont.)

OPTIONS ON SECURITIES

Counterparty	Description	Exercise Price	Expiration Date	Notional Amount	Cost	Fair Value	% of Net Assets
JPM	Put - OTC Fannie Mae, TBA 3.500% due 01/07/2048	\$ 69.000	05/07/2018	\$ 47,400	\$ 2	\$ 0	0.00

WRITTEN OPTIONS

FOREIGN CURRENCY OPTIONS

Counterparty	Description	Exercise Price	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
BPS	Call - OTC USD versus MXN	MXN 20.000	25/07/2018	\$ 1,247	\$ (21)	\$ (16)	(0.01)
CBK	Call - OTC EUR versus TRY	TRY 5.900	14/11/2018	€ 800	(26)	(27)	(0.02)
	Call - OTC USD versus TRY	4.900	14/11/2018	\$ 900	(25)	(32)	(0.03)
GLM	Call - OTC EUR versus RUB	RUB 82.554	12/07/2018	€ 172	(3)	0	0.00
	Call - OTC USD versus MXN	MXN 20.250	02/08/2018	\$ 1,247	(17)	(13)	(0.01)
HUS	Call - OTC USD versus RUB	RUB 66.450	12/07/2018	173	(2)	0	0.00
MSB	Put - OTC USD versus MXN	MXN 18.200	25/07/2018	1,247	(13)	(1)	0.00
					\$ (107)	\$ (89)	(0.07)

INTEREST RATE SWAPIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
GLM	Put - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.800%	20/08/2018	\$ 2,200	\$ (49)	\$ (16)	(0.01)
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.210	31/01/2019	4,400	(23)	(7)	(0.01)
MYC	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.019	21/06/2021	59,300	(279)	(299)	(0.23)
	Put - OTC 3-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.400	27/03/2020	24,900	(138)	(137)	(0.11)
							\$ (489)	\$ (459)	(0.36)

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION⁽¹⁾

Counterparty	Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	Fair Value	% of Net Assets
DUB	CMBX.NA.BBB-.7 Index	3.000%	17/01/2047	\$ 600	\$ (108)	\$ 66	\$ (42)	(0.03)
FBF	CMBX.NA.BBB-.6 Index	3.000	11/05/2063	300	(28)	(3)	(31)	(0.03)
	CMBX.NA.BBB-.7 Index	3.000	17/01/2047	800	(101)	45	(56)	(0.04)
					\$ (237)	\$ 108	\$ (129)	(0.10)

⁽¹⁾ If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

⁽²⁾ The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

TOTAL RETURN SWAPS ON INDICES AND SECURITIES

Counterparty	Pay/Receive	Security	# of Shares or Units	Floating Rate	Notional Amount	Maturity Date	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	Fair Value	% of Net Assets
BPS	Receive	ERAUSLT Index	187,377	1-Month USD-LIBOR plus a specified spread	\$ 56,650	30/07/2018	\$ 0	\$ 222	\$ 222	0.18
CBK	Receive	ERAUSLT Index	137,822	1-Month USD-LIBOR plus a specified spread	42,841	07/11/2018	0	(975)	(975)	(0.77)
DUB	Receive	ERAUSLT Index	95,282	1-Month USD-LIBOR plus a specified spread	29,617	15/01/2019	0	(674)	(674)	(0.53)
							\$ 0	\$ (1,427)	\$ (1,427)	(1.12)

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/(Depreciation)	% of Net Assets
AZD	11/2018	€ 100	\$ 122	\$ 4	\$ 0	\$ 4	0.00
BOA	07/2018	\$ 1,098	AUD 1,487	1	0	1	0.00
	07/2018	1,230	€ 1,052	1	(3)	(2)	0.00
	07/2018	695	RUB 43,330	0	(5)	(5)	(0.01)
	08/2018	AUD 1,487	\$ 1,098	0	(1)	(1)	0.00
	08/2018	\$ 714	ZAR 9,800	0	(2)	(2)	0.00
	09/2018	SGD 3,204	\$ 2,413	59	0	59	0.04
BPS	07/2018	ARS 4,991	182	9	0	9	0.01
	07/2018	€ 4,957	5,750	0	(38)	(38)	(0.03)
	07/2018	\$ 180	ARS 4,991	0	(9)	(9)	(0.01)
CBK	07/2018	CAD 843	\$ 642	1	0	1	0.00
	07/2018	£ 4,616	6,115	21	0	21	0.02
	07/2018	\$ 1,539	RUB 97,304	12	0	12	0.01
	08/2018	NOK 5,205	\$ 641	1	0	1	0.00

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
	08/2018	\$ 1,545	TRY 6,839	\$ 0	\$ (80)	\$ (80)	(0.06)
	03/2019	€ 200	\$ 255	16	0	16	0.01
DUB	07/2018	\$ 179	ARS 4,991	0	(7)	(7)	(0.01)
FBF	07/2018	AUD 826	\$ 617	7	0	7	0.01
	10/2018	€ 100	125	7	0	7	0.01
GLM	07/2018	AUD 32	24	0	0	0	0.00
	07/2018	¥ 6,700	61	1	0	1	0.00
	07/2018	\$ 642	CAD 855	8	0	8	0.01
	07/2018	297	€ 255	0	0	0	0.00
	07/2018	684	RUB 42,742	0	(3)	(3)	0.00
	09/2018	1,519	CNH 9,713	0	(58)	(58)	(0.05)
HUS	07/2018	RUB 102,716	\$ 1,627	0	(10)	(10)	(0.01)
	08/2018	ARS 1,572	59	7	0	7	0.01
	08/2018	RUB 7,527	120	1	0	1	0.00
	08/2018	\$ 1,292	RUB 81,812	6	0	6	0.00
	09/2018	CNY 1,681	\$ 262	10	0	10	0.01
IND	07/2018	TRY 1,434	313	2	0	2	0.00
JPM	07/2018	AUD 629	474	9	0	9	0.01
	07/2018	CAD 824	636	9	0	9	0.01
	07/2018	€ 75	88	1	0	1	0.00
	07/2018	TRY 3,181	690	1	0	1	0.00
	08/2018	\$ 1	MXN 27	0	0	0	0.00
	08/2018	643	NOK 5,210	0	(3)	(3)	0.00
	08/2018	535	ZAR 7,307	2	(6)	(4)	0.00
	03/2019	€ 1,135	\$ 1,355	3	0	3	0.00
MSB	11/2018	200	244	8	0	8	0.01
SCX	08/2018	\$ 615	SEK 5,340	0	(16)	(16)	(0.01)
	09/2018	KRW 3,501,582	\$ 3,258	105	0	105	0.08
SSB	07/2018	\$ 4,457	€ 3,828	13	0	13	0.01
	08/2018	€ 3,828	\$ 4,466	0	(13)	(13)	(0.01)
UAG	07/2018	\$ 6,103	£ 4,616	0	(9)	(9)	(0.01)
	08/2018	£ 4,616	\$ 6,112	10	0	10	0.01
				\$ 335	\$ (263)	\$ 72	0.06

Total OTC Financial Derivative Instruments

\$ (1,658) (1.30)

Total Investments

\$ 147,613 116.12

Other Current Assets & Liabilities

\$ (20,490) (16.12)

Net Assets

\$ 127,123 100.00

NOTES TO SCHEDULE OF INVESTMENTS (amounts in thousands*):

* A zero balance may reflect actual amounts rounding to less than one thousand.

^ Security is in default.

(a) Interest only security.

(b) Zero coupon security.

(c) Coupon represents a yield to maturity.

(d) Principal amount of security is adjusted for inflation.

(e) Perpetual maturity; date shown, if applicable, represents next contractual call date.

(f) Affiliated to the Fund.

(g) Contingent convertible security.

(h) Securities with an aggregate market value of \$2,828 have been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2018.

Cash of \$1,800 has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2018.

Cash of \$1,390 has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 30 June 2018.

(i) Repurchase Agreements as at 30 June 2018:

Counterparty	Lending Rate	Settlement Date	Maturity Date	Principal Amount	Collateralised By	Collateral (Received)	Repurchase Agreements, at Value	Repurchase Agreement Proceeds to be Received ⁽¹⁾	% of Net Assets
JPS	2.210%	29/06/2018	02/07/2018	\$ 21,400	U.S. Treasury Notes 2.625% due 15/06/2021	\$ (21,840)	\$ 21,400	\$ 21,403	16.83
SSB	0.850	29/06/2018	02/07/2018	919	U.S. Treasury Bonds 8.000% due 15/11/2021	(940)	919	919	0.73
Total Repurchase Agreements						\$ (22,780)	\$ 22,319	\$ 22,322	17.56

⁽¹⁾ Includes accrued interest.

Schedule of Investments PIMCO RAE Fundamental PLUS US Fund (Cont.)

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 2018 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 10,523	\$ 137,044	\$ 0	\$ 147,567
Financial Derivative Instruments ⁽³⁾	(13)	59	0	46
Totals	\$ 10,510	\$ 137,103	\$ 0	\$ 147,613

The following is a summary of the fair valuations according to the inputs used as at 31 December 2017 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 17,275	\$ 121,181	\$ 0	\$ 138,456
Deposits with Credit Institutions	0	1,001	0	1,001
Financial Derivative Instruments ⁽³⁾	(42)	727	0	685
Totals	\$ 17,233	\$ 122,909	\$ 0	\$ 140,142

⁽¹⁾ See Note 3 in the Notes to Financial Statements for additional information.

⁽²⁾ Refer to the Schedule of Investments for additional information.

⁽³⁾ Financial Derivative Instruments may include open futures contracts, swap agreements, written options, purchased options and forward foreign currency contracts.

Reverse Repurchase Agreements as at 30 June 2018:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
GRE	1.930%	18/04/2018	18/07/2018	\$ (2,846)	\$ (2,857)	(2.25)

Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the market value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2018:

Counterparty	Total Market Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
AZD	\$ 4	\$ 0	\$ 4
BOA	50	0	50
BPS	168	(40)	128
CBK	(1,063)	970	(93)
DUB	(723)	(1,030)	(1,753)
FBF	(70)	130	60
GLM	(68)	0	(68)
HUS	14	0	14
IND	2	0	2
JPM	16	0	16
MSB	7	0	7
MYC	(85)	0	(85)
SCX	89	(260)	(171)
UAG	1	0	1

⁽¹⁾ Net exposure represents the net receivable/ (payable) that would be due from/to the counterparty in the event of default.

Comparative Information

The following is a summary of the comparative information for Schedule of Investments as at 30 June 2018:

	30-Jun-2018 (%)	31-Dec-2017 (%)
Transferable securities admitted to official stock exchange	58.75	50.48
Transferable securities dealt in on another regulated market	39.77	36.36
Other transferable securities & money market instruments	17.56	6.06
Financial derivative instruments dealt in on a regulated market	(0.01)	(0.03)
Centrally cleared financial derivative instruments	1.35	0.74
OTC financial derivative instruments	(1.30)	(0.25)
Certificates of deposit	0.00	0.67
Reverse repurchase agreements	(2.25)	0.00
Sale-buyback financing transactions	0.00	(2.59)

DESCRIPTION	PAR (000S)	COST (000S)
PURCHASES THROUGH 30 JUNE 2018		
U.S. Treasury Notes 2.750% due 28/02/2025	\$ 9,900	\$ 9,881
Japan Treasury Bills 0.000% due 21/05/2018	¥ 870,000	8,191
UK Treasury Bills 0.000% due 20/04/2018	£ 4,100	5,724
U.S. Treasury Inflation Protected Securities 0.125% due 15/07/2024 (a)	\$ 4,361	4,234
Japan Treasury Bills 0.000% due 05/02/2018	¥ 390,000	3,434
Federal Home Loan Bank 0.000% due 13/07/2018	\$ 2,900	2,896
	SHARES	
Facebook, Inc. 'A'	15,605	2,778
	PAR (000S)	
Japan Treasury Bills 0.000% due 11/06/2018	¥ 270,000	2,546
U.S. Treasury Inflation Protected Securities 0.125% due 15/04/2022 (a)	\$ 2,545	2,508
Japan Treasury Bills 0.000% due 09/04/2018	¥ 230,000	2,168
U.S. Treasury Notes 3.000% due 15/02/2048	\$ 1,900	1,850
U.S. Treasury Inflation Protected Securities 0.125% due 15/07/2022 (a)	1,829	1,810
U.S. Treasury Inflation Protected Securities 1.000% due 15/02/2048 (a)	1,600	1,598
	SHARES	
Alphabet, Inc. 'C'	10,450	1,098
Pfizer, Inc.	6,851	1,055
Union Pacific Corp.	7,059	978
	PAR (000S)	
U.S. Treasury Inflation Protected Securities 0.375% due 15/01/2027 (a)	\$ 919	900
	SHARES	
Cisco Systems, Inc.	20,761	899
Texas Instruments, Inc.	8,097	839
	PAR (000S)	
Federal Home Loan Bank Discount Notes 0.000% due 06/07/2018	\$ 800	799
	SHARES	
Oracle Corp.	15,121	747

DESCRIPTION	PAR (000S)	PROCEEDS (000S)
SALES THROUGH 30 JUNE 2018		
U.S. Treasury Notes 2.750% due 28/02/2025	\$ 9,900	\$ 9,884
Japan Treasury Bills 0.000% due 05/02/2018	¥ 400,000	3,613
	SHARES	
Facebook, Inc. 'A'	\$ 15,605	2,878
	PAR (000S)	
U.S. Treasury Inflation Protected Securities 0.125% due 15/07/2024 (a)	\$ 1,980	1,932
U.S. Treasury Inflation Protected Securities 0.375% due 15/07/2027 (a)	1,817	1,775
	SHARES	
Chevron Corp.	12,283	1,518
Alphabet, Inc. 'C'	1,315	1,420
Pfizer, Inc.	37,853	1,393
	PAR (000S)	
Japan Treasury Bills 0.000% due 13/02/2018	¥ 145,700	1,316
U.S. Treasury Inflation Protected Securities 0.125% due 15/01/2022 (a)	\$ 1,204	1,191
	SHARES	
Walt Disney Co.	10,450	1,075
JPMorgan Chase & Co.	1,000	1,051
Ventas, Inc.	20,413	1,026
Union Pacific Corp.	7,059	1,018
International Business Machines Corp.	6,851	999
Cisco Systems, Inc.	20,761	920
Texas Instruments, Inc.	8,097	880
Oracle Corp.	15,121	711

(a) Principal amount of security is adjusted for inflation.

Significant portfolio changes are defined as the value of purchases exceeding 1% of total cost of purchases, and sales exceeding 1% of total proceeds. At a minimum the twenty largest purchases and twenty largest sales must be shown. Should there have been less than that amount of transactions, all such transactions have been disclosed.

Repurchase Agreements, which may be utilised for uninvested Fund cash and which usually mature the next business day, have been excluded from the Significant Changes in Portfolio Composition.

Schedule of Investments PIMCO RAE Fundamental US Fund

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
TRANSFERABLE SECURITIES & MONEY MARKET INSTRUMENTS - OFFICIAL STOCK EXCHANGE/ REGULATED MARKET											
COMMON STOCKS											
BERMUDA FINANCIALS											
XL Group Ltd.	627	\$ 35	0.26	Sears Holdings Corp. (a)	1,107	\$ 3	0.02	Kinder Morgan, Inc.	1,142	\$ 20	0.14
IRELAND				Signet Jewelers Ltd.	148	8	0.06	Marathon Oil Corp.	482	10	0.07
INFORMATION TECHNOLOGY				Six Flags Entertainment Corp.	63	4	0.03	Marathon Petroleum Corp.	760	53	0.38
Accenture PLC 'A'	154	25	0.18	Tapestry, Inc.	279	13	0.09	Murphy Oil Corp.	414	14	0.10
UNITED STATES				Target Corp.	1,552	118	0.85	Nabors Industries Ltd.	1,247	8	0.06
CONSUMER DISCRETIONARY				TEGNA, Inc.	310	3	0.02	National Oilwell Varco, Inc.	273	12	0.09
Abercrombie & Fitch Co. 'A'	1,874	46	0.33	Tiffany & Co.	30	4	0.03	Occidental Petroleum Corp.	585	49	0.35
American Eagle Outfitters, Inc.	604	14	0.10	TJX Cos., Inc.	210	20	0.14	Oceaneering International, Inc.	276	7	0.05
Ascena Retail Group, Inc. (a)	935	4	0.03	Tribune Media Co. 'A'	284	11	0.08	PBF Energy, Inc. 'A'	163	7	0.05
Bed Bath & Beyond, Inc.	2,331	46	0.33	Tupperware Brands Corp.	159	7	0.05	Phillips 66	387	44	0.32
Best Buy Co., Inc.	498	37	0.27	Twenty-First Century Fox, Inc. 'A'	1,621	81	0.59	Rowan Cos. PLC 'A' (a)	336	5	0.04
Big Lots, Inc.	284	12	0.09	Urban Outfitters, Inc. (a)	223	10	0.07	Valero Energy Corp.	864	96	0.70
Brinker International, Inc.	233	11	0.08	VF Corp.	194	16	0.12	Whiting Petroleum Corp. (a)	83	4	0.03
Caesars Entertainment Corp. (a)	607	7	0.05	Viacom, Inc. 'B'	2,469	74	0.54	Williams Cos., Inc.	305	8	0.06
Carnival Corp.	402	23	0.17	Visteon Corp. (a)	123	16	0.12			1,007	7.29
Carter's, Inc.	36	4	0.03	Walt Disney Co.	678	71	0.51	FINANCIALS			
CBS Corp. NVDR 'B'	657	37	0.27	Weight Watchers International, Inc. (a)	255	26	0.19	Aflac, Inc.	698	30	0.22
Chico's FAS, Inc.	899	7	0.05	Wendy's Co.	664	11	0.08	Allstate Corp.	502	46	0.33
Comcast Corp. 'A'	2,193	72	0.52	Whirlpool Corp.	25	4	0.03	Ally Financial, Inc.	2,764	73	0.53
Dick's Sporting Goods, Inc.	245	9	0.06	Williams-Sonoma, Inc.	70	4	0.03	American Express Co.	1,000	98	0.71
Dillard's, Inc. 'A'	321	30	0.22	Wyndham Destinations, Inc.	297	13	0.09	American Financial Group, Inc.	56	6	0.04
Discovery, Inc. (a)	464	13	0.09	Wyndham Hotels & Resorts, Inc.	297	18	0.13	American International Group, Inc.	3,591	190	1.38
Dollar General Corp.	154	15	0.11	Wynn Resorts Ltd.	27	5	0.04	Ameriprise Financial, Inc.	221	31	0.22
Foot Locker, Inc.	219	12	0.09	Yum! Brands, Inc.	200	16	0.12	Assurant, Inc.	193	20	0.14
Ford Motor Co.	3,760	42	0.30			1,928	13.97	Bank of America Corp.	6,798	192	1.39
Fossil Group, Inc. (a)	1,681	45	0.33	CONSUMER STAPLES				Bank of New York Mellon Corp.	890	48	0.35
GameStop Corp. 'A'	1,585	23	0.17	Altria Group, Inc.	342	19	0.14	BB&T Corp.	473	24	0.17
Gap, Inc.	1,356	44	0.32	Archer-Daniels-Midland Co.	768	35	0.25	Berkshire Hathaway, Inc. 'B' (a)	528	99	0.72
General Motors Co.	1,726	68	0.49	Bunge Ltd.	132	9	0.07	BlackRock, Inc.	40	20	0.14
Genuine Parts Co.	75	7	0.05	Coca-Cola Co.	2,014	88	0.64	Brighthouse Financial, Inc. (a)	91	4	0.03
GNC Holdings, Inc. 'A' (a)	2,609	9	0.07	Colgate-Palmolive Co.	307	20	0.14	Capital One Financial Corp.	1,006	92	0.67
Goodyear Tire & Rubber Co.	375	9	0.07	Costco Wholesale Corp.	134	28	0.20	CIT Group, Inc.	437	22	0.16
Graham Holdings Co. 'B'	7	4	0.03	Dr Pepper Snapple Group, Inc.	148	18	0.13	Citigroup, Inc.	3,339	223	1.62
H&R Block, Inc.	301	7	0.05	Estee Lauder Cos., Inc. 'A'	51	7	0.05	Citizens Financial Group, Inc.	537	21	0.15
Harley-Davidson, Inc.	133	6	0.04	Flowers Foods, Inc.	211	4	0.03	CNO Financial Group, Inc.	505	10	0.07
Home Depot, Inc.	660	129	0.93	General Mills, Inc.	510	23	0.17	Comerica, Inc.	47	4	0.03
International Game Technology PLC	141	3	0.02	Herbalife Nutrition Ltd. (a)	530	29	0.21	Discover Financial Services	741	52	0.38
Interpublic Group of Cos., Inc.	471	11	0.08	HRG Group, Inc. (a)	732	10	0.07	Fifth Third Bancorp	1,014	29	0.21
JC Penney Co., Inc. (a)	4,750	11	0.08	JM Smucker Co.	78	8	0.06	Franklin Resources, Inc.	425	14	0.10
Kohl's Corp.	1,320	96	0.70	Kimberly-Clark Corp.	46	5	0.04	Genworth Financial, Inc. 'A' (a)	3,400	15	0.11
L Brands, Inc.	391	14	0.10	Kroger Co.	3,538	101	0.73	Goldman Sachs Group, Inc.	230	51	0.37
Las Vegas Sands Corp.	131	10	0.07	Mondelez International, Inc. 'A'	1,130	46	0.33	Hartford Financial Services Group, Inc.	640	33	0.24
Liberty Media Corp-Liberty SiriusXM (a)	429	19	0.14	Nu Skin Enterprises, Inc. 'A'	131	10	0.07	Invesco Ltd.	372	10	0.07
Lowe's Cos., Inc.	813	78	0.56	PepsiCo, Inc.	940	102	0.74	Jefferies Financial Group, Inc.	202	5	0.04
Macy's, Inc.	2,015	75	0.54	Philip Morris International, Inc.	966	78	0.57	JPMorgan Chase & Co.	2,787	290	2.10
Mattel, Inc.	771	13	0.09	Procter & Gamble Co.	1,777	139	1.01	KeyCorp	272	5	0.04
McDonald's Corp.	562	88	0.64	Rite Aid Corp. (a)	5,908	10	0.07	Legg Mason, Inc.	467	16	0.12
NIKE, Inc. 'B'	280	22	0.16	Sysco Corp.	202	14	0.10	Lincoln National Corp.	241	15	0.11
Nordstrom, Inc.	606	31	0.22	U.S. Foods Holding Corp. (a)	462	18	0.13	Loews Corp.	420	20	0.14
NVR, Inc. (a)	1	3	0.02	Wal-Mart Stores, Inc.	2,379	204	1.48	LPL Financial Holdings, Inc.	175	11	0.08
O'Reilly Automotive, Inc. (a)	29	8	0.06	Walgreens Boots Alliance, Inc.	106	6	0.04	MetLife, Inc.	773	34	0.25
Office Depot, Inc.	3,640	9	0.07			1,031	7.47	Morgan Stanley	84	4	0.03
Omnicom Group, Inc.	175	13	0.09	ENERGY				Navient Corp.	2,465	32	0.23
PulteGroup, Inc.	252	7	0.05	Andeavor	141	19	0.14	New York Community Bancorp, Inc.	531	6	0.04
PVH Corp.	28	4	0.03	Apache Corp.	108	5	0.04	OneMain Holdings, Inc. (a)	218	7	0.05
Qurate Retail, Inc. (a)	1,222	26	0.19	Chesapeake Energy Corp. (a)	3,906	21	0.15	PHH Corp. (a)	370	4	0.03
Ralph Lauren Corp.	173	22	0.16	Chevron Corp.	1,323	167	1.21	PNC Financial Services Group, Inc.	350	47	0.34
Royal Caribbean Cruises Ltd.	52	5	0.04	ConocoPhillips	1,124	78	0.56	Progressive Corp.	157	9	0.07
Sally Beauty Holdings, Inc. (a)	769	12	0.09	CONSOL Energy, Inc. (a)	52	2	0.01	Prudential Financial, Inc.	273	26	0.19
				CVR Energy, Inc.	289	11	0.08	Regions Financial Corp.	1,102	20	0.14
				Diamond Offshore Drilling, Inc. (a)	712	15	0.11	Reinsurance Group of America, Inc.	78	10	0.07
				Exxon Mobil Corp.	3,262	270	1.96	Santander Consumer USA Holdings, Inc.	1,134	22	0.16
				Helmerich & Payne, Inc.	63	4	0.03				
				Hess Corp.	433	29	0.21				
				HollyFrontier Corp.	719	49	0.35				

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
SLM Corp. (a)	862	\$ 10	0.07	Eaton Corp. PLC	54	\$ 4	0.03	Juniper Networks, Inc.	653	\$ 18	0.13
State Street Corp.	389	36	0.26	Emerson Electric Co.	786	54	0.39	KLA-Tencor Corp.	132	14	0.10
SunTrust Banks, Inc.	354	23	0.17	Expeditors International of Washington, Inc.	59	4	0.03	Maxim Integrated Products, Inc.	73	4	0.03
Synchrony Financial	963	32	0.23	FedEx Corp.	115	26	0.19	Micron Technology, Inc. (a)	133	7	0.05
T Rowe Price Group, Inc.	149	17	0.12	Flowserve Corp.	97	4	0.03	Microsoft Corp.	2,507	247	1.79
Travelers Cos., Inc.	766	94	0.68	Fluor Corp.	365	18	0.13	Motorola Solutions, Inc.	347	40	0.29
U.S. Bancorp	1,064	53	0.38	General Dynamics Corp.	194	36	0.26	NetApp, Inc.	621	49	0.36
Unum Group	101	4	0.03	General Electric Co.	12,924	176	1.27	Oracle Corp.	2,328	103	0.75
Voya Financial, Inc.	1,165	55	0.40	Hertz Global Holdings, Inc. (a)	1,561	24	0.17	Perspecta, Inc.	21	0	0.00
Wells Fargo & Co.	3,512	195	1.41	Honeywell International, Inc.	228	33	0.24	Qorvo, Inc. (a)	104	8	0.06
White Mountains Insurance Group Ltd.	6	5	0.04	Illinois Tool Works, Inc.	195	27	0.20	QUALCOMM, Inc.	1,592	89	0.64
		<u>2,564</u>	<u>18.57</u>	JetBlue Airways Corp. (a)	199	4	0.03	Seagate Technology PLC	1,549	88	0.64
HEALTH CARE				L3 Technologies, Inc.	98	19	0.14	Symantec Corp.	875	18	0.13
Abbott Laboratories	612	37	0.27	ManpowerGroup, Inc.	131	11	0.08	Tech Data Corp. (a)	50	4	0.03
AbbVie, Inc.	658	61	0.44	Neilsen Holdings PLC	138	4	0.03	Teradata Corp. (a)	438	18	0.13
Aetna, Inc.	302	55	0.40	Norfolk Southern Corp.	179	27	0.20	Texas Instruments, Inc.	335	37	0.27
Allergan PLC	194	32	0.23	Northrop Grumman Corp.	212	65	0.47	Visa, Inc. 'A'	39	5	0.04
Amgen, Inc.	420	77	0.56	Owens Corning	53	3	0.02	Western Digital Corp.	183	14	0.10
Anthem, Inc.	511	122	0.88	Parker-Hannifin Corp.	61	10	0.07	Western Union Co.	1,171	24	0.17
Bio-Rad Laboratories, Inc. 'A' (a)	15	4	0.03	Pitney Bowes, Inc.	1,271	11	0.08	Xerox Corp.	845	20	0.14
Bristol-Myers Squibb Co.	418	23	0.17	Quanta Services, Inc. (a)	186	6	0.04			<u>2,306</u>	<u>16.70</u>
Brookdale Senior Living, Inc. (a)	1,637	15	0.11	Raytheon Co.	225	43	0.31	MATERIALS			
Cardinal Health, Inc.	255	12	0.09	Republic Services, Inc.	81	6	0.04	Alcoa Corp. (a)	608	28	0.20
Cigna Corp.	94	16	0.11	Robert Half International, Inc.	121	8	0.06	Ashland Global Holdings, Inc.	123	10	0.07
Community Health Systems, Inc. (a)	2,288	8	0.06	Ryder System, Inc.	145	10	0.07	Avery Dennison Corp.	51	5	0.04
CVS Health Corp.	1,290	83	0.60	Southwest Airlines Co.	71	4	0.03	Bemis Co., Inc.	147	6	0.04
DaVita, Inc. (a)	98	7	0.05	Stanley Black & Decker, Inc.	28	4	0.03	CF Industries Holdings, Inc.	339	15	0.11
Eli Lilly & Co.	412	35	0.25	TransDigm Group, Inc.	46	16	0.12	Domtar Corp.	485	23	0.17
Encompass Health Corp.	66	4	0.03	Trinity Industries, Inc.	336	12	0.09	DowDuPont, Inc.	544	36	0.26
Envision Healthcare Corp. (a)	100	4	0.03	Union Pacific Corp.	567	80	0.58	Eastman Chemical Co.	40	4	0.03
Express Scripts Holding Co. (a)	1,213	94	0.68	United Continental Holdings, Inc. (a)	228	16	0.12	Graphic Packaging Holding Co.	287	4	0.03
Gilead Sciences, Inc.	1,399	99	0.72	United Parcel Service, Inc. 'B'	39	4	0.03	Huntsman Corp.	128	4	0.03
HCA Healthcare, Inc.	962	99	0.72	United Rentals, Inc. (a)	39	6	0.04	International Paper Co.	396	21	0.15
Humana, Inc.	101	30	0.22	United Technologies Corp.	770	96	0.69	LyondellBasell Industries NV 'A'	811	89	0.64
Johnson & Johnson	1,309	159	1.15	Waste Management, Inc.	125	10	0.07	Mosaic Co.	1,504	42	0.30
Kindred Healthcare, Inc. (a)	999	9	0.06	WW Grainger, Inc.	90	28	0.20	Newmont Mining Corp.	108	4	0.03
LifePoint Health, Inc. (a)	391	19	0.14			<u>1,240</u>	<u>8.98</u>	PPG Industries, Inc.	141	15	0.11
Mallinckrodt PLC (a)	844	16	0.12	INFORMATION TECHNOLOGY				Praxair, Inc.	100	16	0.12
McKesson Corp.	89	12	0.09	Activision Blizzard, Inc.	313	24	0.17	Reliance Steel & Aluminum Co.	89	8	0.06
MEDNAX, Inc. (a)	78	3	0.02	Alphabet, Inc. 'C' (a)	31	35	0.25			<u>330</u>	<u>2.39</u>
Merck & Co., Inc.	2,516	153	1.11	Amdocs Ltd.	92	6	0.04	REAL ESTATE			
Mylan NV (a)	106	4	0.03	Apple, Inc.	2,846	527	3.82	Jones Lang LaSalle, Inc.	26	4	0.03
Patterson Cos., Inc.	213	5	0.04	Applied Materials, Inc.	138	6	0.04	TELECOMMUNICATION SERVICES			
Pfizer, Inc.	8,852	321	2.32	Arrow Electronics, Inc. (a)	167	13	0.09	AT&T, Inc.	5,452	175	1.27
Quest Diagnostics, Inc.	178	20	0.14	Avaya Holdings Corp. (a)	195	4	0.03	CenturyLink, Inc.	3,605	67	0.49
Tenet Healthcare Corp. (a)	2,206	74	0.54	Avnet, Inc.	415	18	0.13	Frontier Communications Corp.	2,387	13	0.09
United Therapeutics Corp. (a)	41	5	0.04	Booz Allen Hamilton Holding Corp.	456	20	0.15	Sprint Corp. (a)	445	3	0.02
UnitedHealth Group, Inc.	454	111	0.80	CA, Inc.	648	23	0.17	Telephone & Data Systems, Inc.	482	13	0.09
Universal Health Services, Inc. 'B'	114	13	0.09	Cisco Systems, Inc.	2,626	113	0.82	Verizon Communications, Inc.	3,928	198	1.43
Valeant Pharmaceuticals International, Inc. (a)	3,253	76	0.55	Conduent, Inc. (a)	367	7	0.05	Windstream Holdings, Inc.	454	2	0.02
Varian Medical Systems, Inc. (a)	37	4	0.03	Corning, Inc.	2,319	64	0.46			<u>471</u>	<u>3.41</u>
		<u>1,921</u>	<u>13.92</u>	DXC Technology Co.	42	3	0.02	UTILITIES			
INDUSTRIALS				eBay, Inc. (a)	253	9	0.07	AES Corp.	3,646	49	0.35
3M Co.	234	46	0.33	F5 Networks, Inc. (a)	25	4	0.03	Ameren Corp.	433	26	0.19
AGCO Corp.	134	8	0.06	First Solar, Inc. (a)	159	8	0.06	American Electric Power Co., Inc.	577	40	0.29
American Airlines Group, Inc.	1,226	47	0.34	Flex Ltd. (a)	214	3	0.02	CenterPoint Energy, Inc.	764	21	0.15
Avis Budget Group, Inc. (a)	980	32	0.23	Hewlett Packard Enterprise Co.	3,576	52	0.38	CMS Energy Corp.	204	10	0.07
Caterpillar, Inc.	486	66	0.48	HP, Inc.	1,878	43	0.31	Consolidated Edison, Inc.	487	38	0.28
CSX Corp.	473	30	0.22	Intel Corp.	4,448	221	1.60	DTE Energy Co.	64	7	0.05
Cummins, Inc.	89	12	0.09	InterActiveCorp (a)	115	18	0.13	Duke Energy Corp.	860	68	0.49
Deere & Co.	494	69	0.50	International Business Machines Corp.	1,814	253	1.83	Edison International	344	22	0.16
Delta Air Lines, Inc.	128	6	0.04	Intuit, Inc.	58	12	0.09	Entergy Corp.	637	51	0.37
Dover Corp.	102	8	0.06	Jabil, Inc.	465	13	0.09	Evergy, Inc.	138	8	0.06
Dun & Bradstreet Corp.	58	7	0.05					Eversource Energy	210	12	0.09

Schedule of Investments PIMCO RAE Fundamental US Fund (Cont.)

DESCRIPTION	SHARES	FAIR VALUE (000\$)	% OF NET ASSETS	DESCRIPTION	SHARES	FAIR VALUE (000\$)	% OF NET ASSETS	DESCRIPTION	SHARES	FAIR VALUE (000\$)	% OF NET ASSETS
Exelon Corp.	1,776	\$ 76	0.55	REAL ESTATE INVESTMENT TRUSTS				VEREIT, Inc.	484	\$ 4	0.03
FirstEnergy Corp.	1,600	57	0.41	AGNC Investment Corp.	502	\$ 9	0.06	Welltower, Inc.	129	8	0.06
Hawaiian Electric Industries, Inc.	120	4	0.03	Annaly Capital Management, Inc.	1,480	15	0.11	Total Real Estate Investment Trusts		120	0.87
MDU Resources Group, Inc.	494	14	0.10	Brixmor Property Group, Inc.	274	5	0.03	Total Transferable Securities & Money Market Instruments - Official Stock Exchange/ Regulated Market			
NextEra Energy, Inc.	93	15	0.11	CoreCivic, Inc.	617	15	0.11			\$ 13,720	99.38
NRG Energy, Inc.	772	24	0.17	DDR Corp.	429	8	0.06	Total Investments			
PG&E Corp.	793	34	0.25	Equity Residential	68	4	0.03			\$ 13,720	99.38
Pinnacle West Capital Corp.	167	13	0.09	HCP, Inc.	311	8	0.06	Other Current Assets & Liabilities			
PPL Corp.	734	21	0.15	Hospitality Properties Trust	176	5	0.03			\$ 86	0.62
Public Service Enterprise Group, Inc.	713	39	0.28	Host Hotels & Resorts, Inc.	195	4	0.03	Net Assets			
SCANA Corp.	457	18	0.13	Iron Mountain, Inc.	164	6	0.04			\$ 13,806	100.00
Sempra Energy	73	8	0.06	Kimco Realty Corp.	278	5	0.04				
Southern Co.	479	22	0.16	Quality Care Properties, Inc. (a)	376	8	0.06				
Vectren Corp.	78	6	0.04	Senior Housing Properties Trust	239	4	0.03				
Vistra Energy Corp. (a)	787	19	0.14	Spirit MTA REIT (a)	48	0	0.00				
Xcel Energy, Inc.	348	16	0.12	Spirit Realty Capital, Inc.	487	4	0.03				
		738	5.34	Ventas, Inc.	136	8	0.06				
Total United States		13,540	98.07								
Total Common Stock		13,600	98.51								

NOTES TO SCHEDULE OF INVESTMENTS (amounts in thousands*):

* A zero balance may reflect actual amounts rounding to less than one thousand.

(a) Security did not produce income within the last twelve months.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 2018 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 13,720	\$ 0	\$ 0	\$ 13,720

The following is a summary of the fair valuations according to the inputs used as at 31 December 2017 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 13,992	\$ 0	\$ 0	\$ 13,992

⁽¹⁾ See Note 3 in the Notes to Financial Statements for additional information.

⁽²⁾ Refer to the Schedule of Investments for additional information.

Comparative Information

The following is a summary of the comparative information for Schedule of Investments as at 30 June 2018:

	30-Jun-2018 (%)	31-Dec-2017 (%)
Transferable securities admitted to official stock exchange	91.17	99.35
Transferable securities dealt in on another regulated market	8.21	0.00

DESCRIPTION	SHARES	COST (000S)
PURCHASES THROUGH 30 JUNE 2018		
General Electric Co.	7,023	\$ 99
CVS Health Corp.	901	59
Exxon Mobil Corp.	706	57
Gilead Sciences, Inc.	642	47
Verizon Communications, Inc.	880	42
Target Corp.	538	39
Apple, Inc.	225	39
AT&T, Inc.	1,084	37
AbbVie, Inc.	321	35
Wal-Mart Stores, Inc.	380	34
American International Group, Inc.	575	32
L3 Technologies, Inc.	145	30
Home Depot, Inc.	156	28
Chevron Corp.	210	26
Kroger Co.	973	26
McDonald's Corp.	149	24
QUALCOMM, Inc.	385	23
Berkshire Hathaway, Inc. 'B'	114	23
Johnson & Johnson	175	23
Ford Motor Co.	2,013	23

DESCRIPTION	SHARES	PROCEEDS (000S)
SALES THROUGH 30 JUNE 2018		
Bank of America Corp.	4,669	\$ 142
JPMorgan Chase & Co.	1,142	127
Apple, Inc.	535	99
DowDuPont, Inc.	1,122	78
Citigroup, Inc.	1,041	73
Intel Corp.	1,056	56
Microsoft Corp.	418	41
Deere & Co.	254	40
Pfizer, Inc.	1,094	40
Caterpillar, Inc.	254	39
Anthem, Inc.	166	38
Goldman Sachs Group, Inc.	145	36
Calpine Corp.	2,301	35
CSX Corp.	555	33
HP, Inc.	1,420	32
Oracle Corp.	663	32
Seagate Technology PLC	512	29
Micron Technology, Inc.	511	26
Alcoa Corp.	549	26
Chevron Corp.	205	25

Significant portfolio changes are defined as the value of purchases exceeding 1% of total cost of purchases, and sales exceeding 1% of total proceeds. At a minimum the twenty largest purchases and twenty largest sales must be shown. Should there have been less than that amount of transactions, all such transactions have been disclosed.

Repurchase Agreements, which may be utilised for uninvested Fund cash and which usually mature the next business day, have been excluded from the Significant Changes in Portfolio Composition.

Schedule of Investments Socially Responsible Emerging Markets Bond Fund

	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
TRANSFERABLE SECURITIES & MONEY MARKET INSTRUMENTS - OFFICIAL STOCK EXCHANGE/REGULATED MARKET								COLOMBIA			
ARGENTINA								CORPORATE BONDS & NOTES			
SOVEREIGN ISSUES											
Argentina Government International Bond								Ecopetrol S.A.			
2.260% due 31/12/2038	€ 5,300	\$ 3,666	0.67	Republic of Cameroon International Bond				5.375% due 26/06/2026	\$ 500	\$ 514	0.10
2.500% due 31/12/2038	\$ 700	400	0.07	9.500% due 19/11/2025				\$ 500	3,100	2,952	0.54
3.375% due 15/01/2023	€ 2,100	2,234	0.41					7.375% due 18/09/2043	1,100	1,216	0.22
5.250% due 15/01/2028	700	705	0.13							4,682	0.86
5.625% due 26/01/2022	\$ 1,500	1,405	0.26	CAYMAN ISLANDS				SOVEREIGN ISSUES			
5.875% due 11/01/2028	2,600	2,121	0.39	ASSET-BACKED SECURITIES				Colombia Government International Bond			
6.250% due 22/04/2019	850	856	0.16	Halcyon Loan Advisors Funding Ltd.				2.625% due 15/03/2023	650	618	0.1
6.875% due 22/04/2021	2,400	2,373	0.43	3.279% due 20/04/2027				3.875% due 25/04/2027	1,500	1,452	0.27
6.875% due 26/01/2027	2,150	1,900	0.35					5.000% due 15/06/2045	1,000	986	0.18
6.875% due 11/01/2048	3,350	2,524	0.46					6.125% due 18/01/2041	200	225	0.04
7.125% due 06/07/2036	600	484	0.09					7.375% due 18/09/2037	850	1,062	0.19
7.125% due 28/06/2117	200	153	0.03					8.125% due 21/05/2024	500	602	0.11
7.500% due 22/04/2026	3,150	2,918	0.53					10.375% due 28/01/2033	800	1,226	0.23
7.625% due 22/04/2046	50	41	0.01							6,171	1.13
7.820% due 31/12/2033	€ 6,468	7,557	1.38					Total Colombia		10,853	1.99
8.280% due 31/12/2033	\$ 3,225	3,031	0.55					COSTA RICA			
Provincia de Buenos Aires								SOVEREIGN ISSUES			
9.950% due 09/06/2021	350	362	0.07					Costa Rica Government International Bond			
10.875% due 26/01/2021	900	929	0.17					4.250% due 26/01/2023	200	190	0.03
Provincia de la Rioja								4.375% due 30/04/2025	700	650	0.12
9.750% due 24/02/2025	400	374	0.07					5.625% due 30/04/2043	3,600	3,056	0.56
Provincia de Neuquen								Total Costa Rica		3,896	0.71
7.500% due 27/04/2025	310	260	0.05					DOMINICAN REPUBLIC			
Total Argentina		34,293	6.28					SOVEREIGN ISSUES			
AZERBAIJAN								Dominican Republic International Bond			
CORPORATE BONDS & NOTES								5.500% due 27/01/2025	4,000	3,979	0.73
Southern Gas Corridor CJSC								5.875% due 18/04/2024	400	411	0.08
6.875% due 24/03/2026	8,300	8,968	1.64					5.950% due 25/01/2027	3,600	3,568	0.65
SOVEREIGN ISSUES								6.500% due 15/02/2048	1,000	951	0.17
Republic of Azerbaijan International Bond								6.850% due 27/01/2045	500	497	0.09
4.750% due 18/03/2024	600	596	0.11					6.875% due 29/01/2026	600	637	0.12
Total Azerbaijan		9,564	1.75					Total Dominican Republic		10,043	1.84
BAHAMAS								ECUADOR			
SOVEREIGN ISSUES								CORPORATE BONDS & NOTES			
Bahamas Government International Bond								Petroamazonas EP			
6.000% due 21/11/2028	2,750	2,764	0.51					4.625% due 06/11/2020	500	456	0.08
BRAZIL								SOVEREIGN ISSUES			
CORPORATE BONDS & NOTES								Ecuador Government International Bond			
Banco do Brasil S.A.								7.875% due 23/01/2028	3,600	3,029	0.56
3.875% due 10/10/2022	3,693	3,458	0.63					8.750% due 02/06/2023	1,000	941	0.17
6.000% due 22/01/2020	670	695	0.13					9.625% due 02/06/2027	400	373	0.07
Banco do Nordeste do Brasil S.A.								9.650% due 13/12/2026	700	658	0.12
4.375% due 03/05/2019	230	230	0.04							5,001	0.92
Braskem Netherlands Finance BV								Total Ecuador		5,457	1.00

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
ETHIOPIA			
SOVEREIGN ISSUES			
Ethiopia Government International Bond			
6.625% due 11/12/2024	\$ 1,000	\$ 982	0.18
GABON			
SOVEREIGN ISSUES			
Gabon Government International Bond			
6.375% due 12/12/2024	1,017	913	0.17
GERMANY			
CORPORATE BONDS & NOTES			
Deutsche Bank AG			
4.250% due 14/10/2021	2,100	2,072	0.38
GHANA			
SOVEREIGN ISSUES			
Ghana Government International Bond			
7.875% due 07/08/2023	2,300	2,362	0.43
GUATEMALA			
SOVEREIGN ISSUES			
Guatemala Government International Bond			
4.375% due 05/06/2027	500	465	0.08
4.875% due 13/02/2028	1,200	1,148	0.21
5.750% due 06/06/2022	7,070	7,360	1.35
Total Guatemala		8,973	1.64
HONG KONG			
CORPORATE BONDS & NOTES			
Huaneng Hong Kong Capital Ltd.			
3.600% due 30/10/2022 (d)	2,000	1,815	0.33
INDIA			
CORPORATE BONDS & NOTES			
ABJA Investment Co. Pte. Ltd.			
5.950% due 31/07/2024	600	581	0.11
SOVEREIGN ISSUES			
Export-Import Bank of India			
3.375% due 05/08/2026	1,500	1,381	0.25
3.875% due 01/02/2028	1,100	1,035	0.19
		2,416	0.44
Total India		2,997	0.55
INDONESIA			
CORPORATE BONDS & NOTES			
Pelabuhan Indonesia Persero PT			
4.500% due 02/05/2023	5,000	4,970	0.91
4.875% due 01/10/2024	2,600	2,593	0.47
Pelabuhan Indonesia PT			
4.250% due 05/05/2025	1,600	1,532	0.28
Pertamina Persero PT			
4.300% due 20/05/2023	500	495	0.09
4.875% due 03/05/2022	2,300	2,341	0.43
6.000% due 03/05/2042	2,200	2,195	0.40
6.450% due 30/05/2044	1,000	1,048	0.19
Perusahaan Gas Negara Persero Tbk			
5.125% due 16/05/2024	1,700	1,726	0.32
		16,900	3.09
SOVEREIGN ISSUES			
Indonesia Government International Bond			
2.625% due 14/06/2023	€ 100	122	0.02
3.375% due 15/04/2023	\$ 3,000	2,898	0.53
3.375% due 30/07/2025	€ 100	126	0.02
4.350% due 11/01/2048	\$ 1,100	988	0.18
4.750% due 08/01/2026	4,500	4,570	0.84
4.750% due 18/07/2047	3,000	2,837	0.52
5.125% due 15/01/2045	200	197	0.04
5.375% due 17/10/2023	200	210	0.04
6.625% due 17/02/2037	1,120	1,289	0.24
6.750% due 15/01/2044	6,400	7,632	1.40
7.750% due 17/01/2038	180	232	0.04
8.500% due 12/10/2035	1,510	2,034	0.37

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
Lembaga Pembiayaan Ekspor Indonesia			
3.875% due 06/04/2024	\$ 800	\$ 772	0.14
Perusahaan Penerbit SBSN Indonesia			
3.400% due 29/03/2022	3,500	3,430	0.63
4.400% due 01/03/2028	2,200	2,149	0.39
		29,486	5.40
Total Indonesia		46,386	8.49
IRELAND			
CORPORATE BONDS & NOTES			
ABH Financial Ltd. Via Alfa Holding Issuance PLC			
2.626% due 28/04/2020	€ 3,700	4,328	0.79
Russian Railways via RZD Capital PLC			
7.487% due 25/03/2031	€ 2,400	3,976	0.73
Vnesheconombank Via VEB Finance PLC			
6.025% due 05/07/2022	\$ 2,600	2,681	0.49
6.902% due 09/07/2020	700	728	0.13
		11,713	2.14
SHARES			
EXCHANGE-TRADED FUNDS			
PIMCO Fixed Income Source			
ETFs plc - PIMCO US Dollar			
Short Maturity Source			
UCITS ETF (e)	46,530	4,721	0.87
MUTUAL FUNDS			
PIMCO Specialty Funds Ireland			
p.l.c. - PIMCO China Bond			
Fund (e)	18,388	209	0.04
Total Ireland		16,643	3.05
ISRAEL			
CORPORATE BONDS & NOTES			
Delek & Avner Tamar Bond Ltd.			
5.082% due 30/12/2023	\$ 540	542	0.10
5.412% due 30/12/2025	920	926	0.17
Israel Electric Corp. Ltd.			
4.250% due 14/08/2028	1,700	1,640	0.30
		3,108	0.57
SOVEREIGN ISSUES			
Israel Government International Bond			
3.250% due 17/01/2028	2,800	2,709	0.50
4.125% due 17/01/2048	1,000	948	0.17
		3,657	0.67
Total Israel		6,765	1.24
IVORY COAST			
SOVEREIGN ISSUES			
Ivory Coast Government International Bond			
5.250% due 22/03/2030	€ 1,100	1,234	0.23
5.375% due 23/07/2024	\$ 600	564	0.10
6.125% due 15/06/2033	1,300	1,150	0.21
6.375% due 03/03/2028	1,700	1,607	0.29
Total Ivory Coast		4,555	0.83
JAMAICA			
SOVEREIGN ISSUES			
Jamaica Government International Bond			
6.750% due 28/04/2028	400	429	0.08
7.875% due 28/07/2045	400	444	0.08
Total Jamaica		873	0.16
JORDAN			
SOVEREIGN ISSUES			
Jordan Government International Bond			
5.750% due 31/01/2027	500	465	0.09
6.125% due 29/01/2026	500	485	0.09
7.375% due 10/10/2047	1,500	1,381	0.25
Total Jordan		2,331	0.43

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
KAZAKHSTAN			
CORPORATE BONDS & NOTES			
KazMunayGas National Co. JSC			
4.750% due 24/04/2025	\$ 5,200	\$ 5,214	0.95
9.125% due 02/07/2018	1,300	1,300	0.24
		6,514	1.19
SOVEREIGN ISSUES			
Kazakhstan Government International Bond			
4.875% due 14/10/2044	1,000	970	0.18
6.500% due 21/07/2045	800	945	0.17
		1,915	0.35
Total Kazakhstan		8,429	1.54
KENYA			
SOVEREIGN ISSUES			
Kenya Government International Bond			
6.875% due 24/06/2024	300	297	0.06
7.250% due 28/02/2028	300	289	0.05
8.250% due 28/02/2048	300	282	0.05
Total Kenya		868	0.16
LUXEMBOURG			
ASSET-BACKED SECURITIES			
Sovereign Credit Opportunities S.A.			
3.000% due 30/09/2019	€ 298	342	0.06
CORPORATE BONDS & NOTES			
QGOG Constellation S.A. (9.000% Cash and 0.500% PIK)			
9.500% due 09/11/2024 ^ (a)	\$ 1,305	552	0.10
Sberbank of Russia Via SB Capital S.A.			
5.180% due 28/06/2019	3,600	3,655	0.67
5.500% due 26/02/2024 (f)	5,800	5,825	1.07
5.717% due 16/06/2021	500	518	0.10
6.125% due 07/02/2022	1,900	1,989	0.36
		12,539	2.30
Total Luxembourg		12,881	2.36
MEXICO			
CORPORATE BONDS & NOTES			
America Movil S.A.B. de C.V.			
6.450% due 05/12/2022	MXN 2,000	94	0.02
BBVA Bancomer S.A.			
6.500% due 10/03/2021	\$ 200	209	0.04
6.750% due 30/09/2022	650	694	0.13
Comision Federal de Electricidad			
4.875% due 26/05/2021	400	407	0.07
4.875% due 15/01/2024	250	252	0.05
5.750% due 14/02/2042	1,675	1,646	0.30
6.125% due 16/06/2045	700	716	0.13
Corp. GEO S.A.B. de C.V.			
8.875% due 25/09/2014 ^	500	0	0.00
Petroleos Mexicanos			
3.500% due 30/01/2023	6,300	5,980	1.09
3.750% due 21/02/2024	€ 200	237	0.04
4.875% due 24/01/2022	\$ 3,300	3,337	0.61
5.375% due 13/03/2022	1,000	1,028	0.19
5.500% due 21/01/2021	700	722	0.13
6.350% due 12/02/2048	4,575	4,152	0.76
6.375% due 23/01/2045	900	831	0.15
6.500% due 13/03/2027	4,400	4,517	0.83
6.500% due 02/06/2041	7,450	7,025	1.29
6.625% due 15/06/2035	1,200	1,177	0.22
6.625% due 15/06/2038	130	124	0.02
6.750% due 21/09/2047	200	189	0.03
6.875% due 04/08/2026	3,700	3,898	0.71
		37,235	6.81
SOVEREIGN ISSUES			
Mexico Government International Bond			
2.750% due 22/04/2023	€ 100	126	0.02
4.000% due 15/03/2115	1,900	2,019	0.37
4.600% due 23/01/2046	\$ 2,241	2,067	0.38
4.600% due 10/02/2048	2,900	2,671	0.49
4.750% due 08/03/2044	200	186	0.03

Schedule of Investments Socially Responsible Emerging Markets Bond Fund (cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
5.550% due 21/01/2045	\$ 2,540	\$ 2,664	0.49	Union Andina de Cementos S.A.A.				FirstRand Bank Ltd.			
5.750% due 12/10/2110	2,800	2,764	0.51	5.875% due 30/10/2021	\$ 150	\$ 154	0.03	6.250% due 23/04/2028 (f)	\$ 1,400	\$ 1,396	0.25
6.050% due 11/01/2040	3,208	3,545	0.65			940	0.17	Growthpoint Properties International Pty. Ltd.			
		16,042	2.94					5.872% due 02/05/2023	1,100	1,119	0.20
Total Mexico		53,277	9.75	SOVEREIGN ISSUES				Myriad International Holdings BV			
MONGOLIA				Fondo MIVIVIENDA S.A.				5.500% due 21/07/2025	400	413	0.08
SOVEREIGN ISSUES				3.500% due 31/01/2023	200	194	0.04			3,234	0.59
Mongolia Government International Bond				Peru Government International Bond				SOVEREIGN ISSUES			
5.125% due 05/12/2022	200	188	0.03	6.550% due 14/03/2037	1,890	2,367	0.43	South Africa Government International Bond			
5.625% due 01/05/2023	2,000	1,898	0.35	8.750% due 21/11/2033	1,200	1,764	0.32	4.665% due 17/01/2024	3,000	2,958	0.54
Total Mongolia		2,086	0.38			4,325	0.79	4.875% due 14/04/2026	2,500	2,410	0.44
MOROCCO				Total Peru		5,265	0.96	5.000% due 12/10/2046	2,000	1,667	0.31
SOVEREIGN ISSUES				PHILIPPINES				5.875% due 22/06/2030	700	696	0.13
Morocco Government International Bond				CORPORATE BONDS & NOTES						7,731	1.42
5.500% due 11/12/2042	1,000	1,018	0.19	Power Sector Assets & Liabilities Management Corp.				Total South Africa		10,965	2.01
				7.390% due 02/12/2024	2,000	2,365	0.43	SRI LANKA			
NAMIBIA				POLAND				CORPORATE BONDS & NOTES			
SOVEREIGN ISSUES				SOVEREIGN ISSUES				National Savings Bank			
Namibia Government International Bond				Poland Government International Bond				5.150% due 10/09/2019	600	593	0.11
5.250% due 29/10/2025	1,200	1,111	0.20	3.250% due 06/04/2026	2,200	2,128	0.39	8.875% due 18/09/2018	800	803	0.15
NETHERLANDS				QATAR						1,396	0.26
CORPORATE BONDS & NOTES				SOVEREIGN ISSUES				SOVEREIGN ISSUES			
CIMPOR Financial Operations BV				Qatar Government International Bond				Sri Lanka Government International Bond			
5.750% due 17/07/2024	1,700	1,368	0.25	4.500% due 20/01/2022	1,200	1,230	0.23	5.125% due 11/04/2019	200	200	0.04
Kazakhstan Temir Zholy Finance BV				5.103% due 23/04/2048	1,700	1,699	0.31	5.750% due 18/01/2022	2,000	1,970	0.36
6.950% due 10/07/2042	1,400	1,520	0.28	Total Qatar		2,929	0.54	6.125% due 03/06/2025	200	187	0.03
Metinvest BV				ROMANIA				6.200% due 11/05/2027	1,400	1,281	0.23
7.750% due 23/04/2023	1,500	1,411	0.26	SOVEREIGN ISSUES				6.250% due 04/10/2020	2,800	2,842	0.52
Syngenta Finance NV				Romania Government International Bond				6.250% due 27/07/2021	200	202	0.04
4.441% due 24/04/2023	200	199	0.03	2.875% due 26/05/2028	€ 100	119	0.02	6.825% due 18/07/2026	600	576	0.11
Total Netherlands		4,498	0.82	RUSSIA				6.850% due 03/11/2025	400	388	0.07
OMAN				SOVEREIGN ISSUES						7,646	1.40
SOVEREIGN ISSUES				Russia Government International Bond				Total Sri Lanka		9,042	1.66
Oman Government International Bond				4.500% due 04/04/2022	\$ 1,600	1,630	0.30	SUPRANATIONAL			
5.375% due 08/03/2027	1,700	1,605	0.29	5.625% due 04/04/2042	2,200	2,306	0.42	CORPORATE BONDS & NOTES			
5.625% due 17/01/2028	5,500	5,190	0.95	5.875% due 16/09/2043	200	216	0.04	Africa Finance Corp.			
6.500% due 08/03/2047	300	270	0.05	Total Russia		4,152	0.76	4.375% due 29/04/2020	400	401	0.07
Total Oman		7,065	1.29	SENEGAL				Banque Ouest Africaine de Developpement			
PAKISTAN				SOVEREIGN ISSUES				5.000% due 27/07/2027	800	765	0.14
SOVEREIGN ISSUES				Senegal Government International Bond						1,166	0.21
Pakistan Government International Bond				4.750% due 13/03/2028	€ 500	546	0.10	SOVEREIGN ISSUES			
6.875% due 05/12/2027	1,300	1,133	0.21	6.250% due 23/05/2033	\$ 2,000	1,778	0.33	Ghana Government International Bond			
PANAMA				6.750% due 13/03/2048	600	515	0.09	10.750% due 14/10/2030	200	244	0.05
SOVEREIGN ISSUES				Total Senegal		2,839	0.52	Total Supranational		1,410	0.26
Panama Government International Bond				SERBIA				TANZANIA			
4.500% due 15/05/2047	1,000	972	0.18	SOVEREIGN ISSUES				LOAN PARTICIPATIONS AND ASSIGNMENTS			
8.125% due 28/04/2034	1,000	1,370	0.25	Serbia Government International Bond				Ministry of Finance and Economic Affairs			
8.875% due 30/09/2027	150	202	0.03	4.875% due 25/02/2020	2,700	2,746	0.50	7.825% due 10/12/2019	3,800	3,804	0.70
9.375% due 16/01/2023	180	222	0.04	SINGAPORE				SOVEREIGN ISSUES			
9.375% due 01/04/2029	300	422	0.08	CORPORATE BONDS & NOTES				Tanzania Government International Bond			
Total Panama		3,188	0.58	BOC Aviation Ltd.				8.241% due 09/03/2020	1,822	1,862	0.34
PARAGUAY				2.750% due 18/09/2022	1,300	1,237	0.23	Total Tanzania		5,666	1.04
SOVEREIGN ISSUES				United Overseas Bank Ltd.				TRINIDAD AND TOBAGO			
Paraguay Government International Bond				2.880% due 08/03/2027 (f)	200	192	0.03	CORPORATE BONDS & NOTES			
4.700% due 27/03/2027	800	784	0.14	Total Singapore		1,429	0.26	Petroleum Co. of Trinidad & Tobago Ltd.			
6.100% due 11/08/2044	1,000	1,028	0.19	SLOVENIA				6.000% due 08/05/2022	710	694	0.13
Total Paraguay		1,812	0.33	SOVEREIGN ISSUES				TURKEY			
PERU				Slovenia Government International Bond				CORPORATE BONDS & NOTES			
CORPORATE BONDS & NOTES				5.250% due 18/02/2024	594	647	0.12	Hazine Mustesarligi Varlik Kiralama A/S			
Peru LNG SRL				SOUTH AFRICA				5.004% due 06/04/2023	200	189	0.03
5.375% due 22/03/2030	300	299	0.05	CORPORATE BONDS & NOTES				Turkish Airlines Pass-Through Trust			
Petroleos del Peru S.A.				AngloGold Ashanti Holdings PLC				4.200% due 15/09/2028	320	300	0.05
5.625% due 19/06/2047	500	487	0.09	5.375% due 15/04/2020	300	306	0.06	Turkiye Garanti Bankasi A/S			
								3.606% due 11/02/2019	2,400	2,383	0.44

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Turkiye Is Bankasi				UNITED STATES				VIETNAM			
6.125% due 25/04/2024	\$ 400	\$ 365	0.07	ASSET-BACKED SECURITIES				SOVEREIGN ISSUES			
		3,237	0.59	Countrywide Asset-Backed Certificates Trust				Vietnam Government International Bond			
				2.331% due 25/02/2037	\$ 1,500	\$ 1,459	0.26	4.800% due 19/11/2024	\$ 1,000	\$ 995	0.18
				2.841% due 25/11/2035	640	660	0.12	VIRGIN ISLANDS (BRITISH)			
SOVEREIGN ISSUES				Long Beach Mortgage Loan Trust				CORPORATE BONDS & NOTES			
Export-Credit Bank of Turkey				2.241% due 25/09/2036	1,328	1,047	0.19	Gold Fields Orogen Holdings BVI Ltd.			
4.250% due 18/09/2022	700	626	0.11	MASTR Asset-Backed Securities Trust				4.875% due 07/10/2020	1,000	1,000	0.18
5.375% due 17/02/2028	900	820	0.15	2.311% due 25/11/2036	1,368	988	0.18	Rosneft Finance S.A.			
Turkey Government International Bond				Morgan Stanley ABS Capital, Inc. Trust				7.250% due 02/02/2020	600	631	0.12
3.250% due 23/03/2023	1,000	889	0.16	2.886% due 25/03/2034	1,587	1,569	0.29	Total Virgin Islands (British)		1,631	0.30
4.875% due 16/04/2043	400	299	0.05	Option One Mortgage Loan Trust							
5.125% due 17/02/2028	4,900	4,328	0.79	2.311% due 25/05/2037	356	257	0.05	SHORT-TERM INSTRUMENTS			
5.750% due 22/03/2024	300	290	0.05	Park Place Securities, Inc. Asset-Backed				REPURCHASE AGREEMENTS (h)			
5.750% due 11/05/2047	1,800	1,457	0.27	Pass-Through Certificates						563	0.10
6.000% due 25/03/2027	5,100	4,802	0.88	2.611% due 25/09/2035	1,000	869	0.16	SHORT-TERM NOTES			
6.000% due 14/01/2041	600	511	0.09	Soundview Home Loan Trust				JPMorgan Structured Products BV			
6.125% due 24/10/2028	3,200	3,005	0.55	2.271% due 25/02/2037	232	99	0.02	16.623% due			
6.750% due 30/05/2040	3,200	2,936	0.54	2.991% due 25/10/2037	207	176	0.03	30/08/2018 (b)(c)(g) EGP	9,700	526	0.10
6.875% due 17/03/2036	4,030	3,804	0.70			7,124	1.30				
7.000% due 11/03/2019	5,145	5,219	0.96	CORPORATE BONDS & NOTES				ARGENTINA TREASURY BILLS			
7.250% due 05/03/2038	200	196	0.04	Rio Oil Finance Trust				0.919% due			
		29,182	5.34	8.200% due 06/04/2028	1,200	1,219	0.22	13/07/2018 (b)(c)	\$ 170	170	0.03
Total Turkey		32,419	5.93	9.250% due 06/07/2024	3,100	3,332	0.61	0.996% due			
				9.750% due 06/01/2027	1,754	1,895	0.35	10/08/2018 (b)(c)	500	498	0.09
UKRAINE						6,446	1.18	1.196% due			
SOVEREIGN ISSUES				NON-AGENCY MORTGAGE-BACKED SECURITIES				24/08/2018 (b)(c)	520	517	0.10
Ukraine Government International Bond				CitiMortgage Alternative Loan Trust				1.855% due			
0.000% due 31/05/2040	900	573	0.11	2.741% due 25/10/2036	197	164	0.03	14/09/2018 (b)(c)	280	278	0.05
7.375% due 25/09/2032	400	344	0.06	Countrywide Alternative Loan Trust				2.171% due			
7.750% due 01/09/2019	1,750	1,750	0.32	2.441% due 25/05/2036 ^	190	111	0.02	27/07/2018 (b)(c)	80	80	0.01
7.750% due 01/09/2020	4,800	4,786	0.88	Credit Suisse Mortgage Capital Certificates				3.154% due			
7.750% due 01/09/2021	1,400	1,384	0.25	2.460% due 30/11/2037	600	529	0.10	26/10/2018 (b)(c)	100	98	0.02
7.750% due 01/09/2022	3,400	3,336	0.61	IndyMac Mortgage Loan Trust						1,641	0.30
7.750% due 01/09/2023	1,000	966	0.18	2.271% due 25/02/2037	519	481	0.09	GREECE TREASURY BILLS			
7.750% due 01/09/2024	3,000	2,853	0.52	2.731% due 25/07/2045	117	113	0.02	1.082% due			
Total Ukraine		15,992	2.93	JPMorgan Resecuritization Trust				05/10/2018 (b)(c)	€ 500	582	0.10
				2.500% due 25/03/2056	142	131	0.02	1.674% due			
UNITED ARAB EMIRATES				Structured Asset Mortgage Investments Trust				06/07/2018 (b)(c)	1,300	1,518	0.28
CORPORATE BONDS & NOTES				2.391% due 25/02/2037	1,146	1,078	0.20			2,100	0.38
DP World Ltd.				Suntrust Adjustable Rate Mortgage Loan Trust				Total Short-Term Instruments		4,830	0.88
6.850% due 02/07/2037	580	664	0.12	3.721% due 25/10/2037 ^	235	223	0.04				
SOVEREIGN ISSUES						2,830	0.52	SHARES			
Emirate of Abu Dhabi Government International Bond				Total United States		16,400	3.00	CENTRAL FUNDS USED FOR CASH			
2.500% due 11/10/2022	1,200	1,151	0.21					MANAGEMENT PURPOSES			
Total United Arab Emirates		1,815	0.33	URUGUAY				PIMCO Funds Ireland			
				SOVEREIGN ISSUES				p.l.c. - PIMCO			
UNITED KINGDOM				Uruguay Government International Bond				US Dollar Short-			
CORPORATE BONDS & NOTES				4.375% due 27/10/2027	2,160	2,194	0.40	Term Floating			
Afren PLC				4.975% due 20/04/2055	800	778	0.14	NAV Fund (e)	3,687,494	36,923	6.76
11.500% due 01/02/2016 ^	282	1	0.00	5.100% due 18/06/2050	1,700	1,677	0.31				
15.000% due 25/04/2049 ^ (g)	788	87	0.02	7.625% due 21/03/2036	1,080	1,401	0.26	Total Transferable Securities &			
Polyus Finance PLC				7.875% due 15/01/2033	2,130	2,787	0.51	Money Market Instruments -			
4.700% due 29/01/2024	300	282	0.05	Total Uruguay		8,837	1.62	Official Stock Exchange/			
State Savings Bank of Ukraine Via SSB PLC								Regulated Market		\$ 530,463	97.10
9.375% due 10/03/2023	200	202	0.04	VENEZUELA							
Ukreximbank Via Biz Finance PLC				CORPORATE BONDS & NOTES							
9.625% due 27/04/2022	150	151	0.03	Petroleos de Venezuela S.A.							
Total United Kingdom		723	0.14	5.375% due 12/04/2027 ^	11,120	2,613	0.48				
				5.500% due 12/04/2037 ^	6,300	1,449	0.26				
				Total Venezuela		4,062	0.74				

FINANCIAL DERIVATIVE INSTRUMENTS DEALT IN ON A REGULATED MARKET (amounts in thousands*, except number of contracts)

* A zero balance may reflect actual amounts rounding to less than one thousand.

FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
U.S. Treasury 10-Year Note September Futures	Long	09/2018	428	\$ 445	0.08

Schedule of Investments Socially Responsible Emerging Markets Bond Fund (Cont.)

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

* A zero balance may reflect actual amounts rounding to less than one thousand.

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION⁽¹⁾

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.EM-29 5-Year Index	1.000%	20/06/2023	\$ 33,700	\$ (358)	(0.07)

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	1-Year BRL-CDI	12.285%	02/01/2025	BRL 4,000	\$ 2	0.00
Pay	1-Year BRL-CDI	12.440	02/01/2019	13,400	151	0.03
Receive	1-Year BRL-CDI	16.150	04/01/2021	11,710	(119)	(0.02)
Pay	3-Month USD-LIBOR	1.500	21/06/2027	\$ 7,100	(204)	(0.03)
Receive ⁽³⁾	6-Month EUR-EURIBOR	0.500	19/09/2023	€ 2,000	(29)	(0.01)
Pay ⁽³⁾	6-Month EUR-EURIBOR	1.250	19/09/2028	1,600	(38)	(0.01)
					\$ (237)	(0.04)
Total Centrally Cleared Financial Derivative Instruments					\$ (595)	(0.11)

- (1) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.
- (2) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.
- (3) This instrument has a forward starting effective date.

OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

* A zero balance may reflect actual amounts rounding to less than one thousand.

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - SELL PROTECTION⁽¹⁾

Counterparty	Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BOA	Brazil Government International Bond	1.000%	20/06/2020	\$ 400	\$ (25)	\$ 21	\$ (4)	0.00
	Chile Government International Bond	1.000	20/06/2019	1,400	15	(4)	11	0.00
	Colombia Government International Bond	1.000	20/12/2018	1,100	(9)	13	4	0.00
	Colombia Government International Bond	1.000	20/06/2019	100	0	1	1	0.00
	Colombia Government International Bond	1.000	20/09/2020	300	(16)	18	2	0.00
	Panama Government International Bond	1.000	20/12/2021	1,900	(22)	55	33	0.01
	Peru Government International Bond	0.000	20/06/2023	5,000	63	(37)	26	0.00
	Peru Government International Bond	1.000	20/06/2018	0	0	0	0	0.00
	Peru Government International Bond	1.000	20/09/2020	200	(8)	11	3	0.00
	South Africa Government International Bond	1.000	20/06/2022	100	(4)	1	(3)	0.00
BPS	Turkey Government International Bond	1.000	20/06/2018	0	0	0	0	0.00
	Mexico Government International Bond	1.000	20/06/2018	0	0	0	0	0.00
	Peru Government International Bond	1.000	20/06/2018	0	0	0	0	0.00
	Russia Government International Bond	1.000	20/12/2022	800	(11)	0	(11)	0.00
BRC	Colombia Government International Bond	0.000	20/06/2023	1,000	0	(11)	(11)	0.00
	Colombia Government International Bond	1.000	20/06/2019	200	0	1	1	0.00
	Indonesia Government International Bond	1.000	20/03/2024	200	(28)	22	(6)	0.00
	Panama Government International Bond	1.000	20/06/2019	200	1	1	2	0.00
	Qatar Government International Bond	1.000	20/12/2018	2,900	18	(7)	11	0.00
	Russia Government International Bond	1.000	20/03/2019	2,100	(66)	70	4	0.00
	South Africa Government International Bond	1.000	20/12/2021	600	(43)	29	(14)	0.00
CBK	Colombia Government International Bond	0.000	20/12/2022	1,600	(10)	2	(8)	0.00
	Colombia Government International Bond	1.000	20/12/2018	600	(5)	7	2	0.00
	Indonesia Government International Bond	1.000	20/03/2024	300	(41)	33	(8)	0.00
	Mexico Government International Bond	0.000	20/06/2023	1,000	(9)	(6)	(15)	0.00
	Mexico Government International Bond	1.000	20/12/2027	5,500	(322)	(121)	(443)	(0.08)
	Russia Government International Bond	1.000	20/12/2022	5,200	(77)	9	(68)	(0.01)
	Colombia Government International Bond	1.000	20/06/2019	600	4	0	4	0.00
DUB	Colombia Government International Bond	1.000	20/09/2020	200	(11)	13	2	0.00
	Panama Government International Bond	1.000	20/03/2019	3,300	(19)	40	21	0.00
	Penerbangan Malaysia Bhd.	1.000	20/12/2018	2,600	(32)	43	11	0.00
	Penerbangan Malaysia Bhd.	1.000	20/03/2020	300	(3)	6	3	0.00
	Peru Government International Bond	1.000	20/12/2018	1,500	(20)	26	6	0.00
	Colombia Government International Bond	1.000	20/09/2020	200	(11)	13	2	0.00
	Panama Government International Bond	1.000	20/12/2018	600	(4)	7	3	0.00
FBF	Peru Government International Bond	1.000	20/03/2019	2,300	(34)	48	14	0.00
	Brazil Government International Bond	0.000	20/06/2023	100	(4)	(3)	(7)	0.00

Counterparty	Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
HUS	Brazil Government International Bond	1.000%	20/06/2019	\$ 100	\$ (4)	\$ 4	\$ 0	0.00
	Brazil Government International Bond	1.000	20/06/2020	200	(12)	10	(2)	0.00
	Colombia Government International Bond	1.000	20/06/2019	700	1	3	4	0.00
	Indonesia Government International Bond	1.000	20/03/2024	200	(27)	21	(6)	0.00
	Panama Government International Bond	1.000	20/12/2018	2,000	(14)	23	9	0.00
	Panama Government International Bond	1.000	20/06/2019	100	1	0	1	0.00
	Peru Government International Bond	1.000	20/06/2018	0	0	0	0	0.00
	Russia Government International Bond	0.000	20/12/2022	1,300	(16)	(1)	(17)	0.00
	Russia Government International Bond	0.000	20/06/2023	3,700	(40)	(29)	(69)	(0.01)
	Argentina Republic Government International Bond	0.000	20/12/2018	500	5	1	6	0.00
	Brazil Government International Bond	1.000	20/03/2019	1,100	1	(2)	(1)	0.00
	Brazil Government International Bond	1.000	20/09/2020	5,000	(415)	343	(72)	(0.01)
	Colombia Government International Bond	1.000	20/03/2020	5,000	(101)	141	40	0.01
	Indonesia Government International Bond	0.000	20/06/2023	6,700	(89)	(19)	(108)	(0.02)
	Mexico Government International Bond	0.000	20/06/2023	5,200	(46)	(32)	(78)	(0.02)
JPM	Turkey Government International Bond	1.000	20/03/2019	200	(11)	10	(1)	0.00
	Brazil Government International Bond	1.000	20/12/2020	0	0	0	0	0.00
	Chile Government International Bond	1.000	20/06/2019	700	7	(1)	6	0.00
	Colombia Government International Bond	1.000	20/12/2018	300	(2)	3	1	0.00
	Colombia Government International Bond	1.000	20/06/2019	1,100	5	1	6	0.00
MYC	Panama Government International Bond	1.000	20/06/2019	500	2	2	4	0.00
	Panama Government International Bond	1.000	20/12/2021	3,800	(41)	105	64	0.01
	Panama Government International Bond	1.000	20/06/2022	2,300	(18)	57	39	0.01
	Petroleos Mexicanos	1.000	20/03/2019	1,400	(27)	29	2	0.00
	South Africa Government International Bond	0.000	20/12/2022	2,000	(38)	(44)	(82)	(0.02)
NGF	Egypt Government International Bond	1.000	20/12/2018	2,700	(26)	17	(9)	0.00
					\$ (1,638)	\$ 943	\$ (695)	(0.13)

(1) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

(2) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2018	\$ 518	ARS 13,450	\$ 0	\$ (52)	\$ (52)	(0.01)
	07/2018	2,728	COP 7,804,808	0	(72)	(72)	(0.01)
	07/2018	379	€ 324	0	(1)	(1)	0.00
BPS	08/2018	ARS 13,623	\$ 597	147	0	147	0.03
	07/2018	13,450	490	24	0	24	0.00
	07/2018	€ 25,634	29,732	0	(197)	(197)	(0.04)
	07/2018	\$ 486	ARS 13,450	0	(24)	(24)	0.00
	08/2018	2,459	TRY 10,884	0	(127)	(127)	(0.02)
CBK	10/2018	€ 400	\$ 498	28	0	28	0.01
GLM	07/2018	BRL 2,397	630	7	0	7	0.00
	07/2018	£ 3,031	4,042	41	0	41	0.01
	07/2018	\$ 641	BRL 2,397	0	(18)	(18)	0.00
	07/2018	1,262	€ 1,069	0	(14)	(14)	0.00
	08/2018	312	BRL 1,199	0	(1)	(1)	0.00
HUS	09/2018	1,782	TWD 52,471	0	(52)	(52)	(0.01)
	08/2018	2,505	RUB 156,587	0	(22)	(22)	0.00
	09/2018	CNY 1,355	\$ 212	8	0	8	0.00
	09/2018	TWD 52,455	1,766	37	0	37	0.01
	10/2018	€ 100	124	6	0	6	0.00
JPM	08/2018	\$ 2,616	MXN 51,013	0	(43)	(43)	(0.01)
	08/2018	ZAR 13,308	\$ 1,043	76	0	76	0.01
	09/2018	\$ 478	EGP 8,744	0	0	0	0.00
	09/2018	512	KRW 551,014	0	(16)	(16)	0.00
SCX	07/2018	€ 1,300	\$ 1,581	63	0	63	0.01
SSB	09/2018	KRW 551,023	513	16	0	16	0.00
	07/2018	\$ 28,219	€ 24,241	84	0	84	0.01
	08/2018	€ 24,241	\$ 28,282	0	(82)	(82)	(0.02)
UAG	07/2018	\$ 4,008	£ 3,031	0	(6)	(6)	0.00
	08/2018	£ 3,031	\$ 4,013	6	0	6	0.00
				\$ 543	\$ (727)	\$ (184)	(0.03)

Schedule of Investments Socially Responsible Emerging Markets Bond Fund (Cont.)

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 30 June 2018, the Institutional EUR (Hedged) Class had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2018	\$ 114,708	€ 97,720	\$ 0	\$ (615)	\$ (615)	(0.11)
BRC	07/2018	€ 377	\$ 436	0	(4)	(4)	0.00
	07/2018	\$ 68	€ 58	0	(1)	(1)	0.00
CBK	07/2018	847	727	5	(3)	2	0.00
GLM	07/2018	197	168	0	(1)	(1)	0.00
MSB	07/2018	€ 96,797	\$ 111,800	0	(1,214)	(1,214)	(0.22)
	08/2018	\$ 112,047	€ 96,797	1,214	0	1,214	0.22
RBC	07/2018	€ 89	\$ 103	0	(1)	(1)	0.00
	07/2018	\$ 45	€ 39	0	0	0	0.00
RYL	07/2018	€ 1,250	\$ 1,465	6	0	6	0.00
SCX	07/2018	\$ 114,468	€ 98,797	890	(7)	883	0.16
SSB	07/2018	€ 96,888	\$ 112,787	0	(334)	(334)	(0.06)
	07/2018	\$ 113,929	€ 97,906	381	0	381	0.07
	08/2018	113,038	96,888	330	0	330	0.06
				\$ 2,826	\$ (2,180)	\$ 646	0.12

As at 30 June 2018, the Investor NOK (Hedged) Class had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2018	NOK 2,234	\$ 272	\$ 0	\$ (2)	\$ (2)	0.00
	07/2018	\$ 278	NOK 2,269	0	0	0	0.00
	08/2018	272	2,234	2	0	2	0.00
JPM	07/2018	274	2,270	4	0	4	0.00
SCX	07/2018	NOK 2,234	\$ 274	0	0	0	0.00
	07/2018	\$ 276	NOK 2,273	3	0	3	0.00
	08/2018	274	2,234	0	0	0	0.00
SSB	07/2018	NOK 34	\$ 4	0	0	0	0.00
				\$ 9	\$ (2)	\$ 7	0.00

As at 30 June 2018, the Investor SEK (Hedged) Class had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
GLM	07/2018	SEK 301	\$ 35	\$ 1	\$ 0	\$ 1	0.00
	07/2018	\$ 367	SEK 3,214	0	(8)	(8)	0.00
HUS	07/2018	SEK 340	\$ 38	0	0	0	0.00
	07/2018	\$ 1	SEK 12	0	0	0	0.00
IND	07/2018	SEK 2,955	\$ 328	0	(3)	(3)	0.00
	08/2018	\$ 328	SEK 2,947	3	0	3	0.00
JPM	07/2018	363	3,220	0	(3)	(3)	0.00
RBC	07/2018	SEK 35	\$ 4	0	0	0	0.00
SCX	07/2018	2,948	331	2	0	2	0.00
	08/2018	\$ 332	SEK 2,948	0	(2)	(2)	0.00
SOG	07/2018	361	3,212	0	(1)	(1)	0.00
UAG	07/2018	SEK 27	\$ 3	0	0	0	0.00
				\$ 6	\$ (17)	\$ (11)	0.00

Total OTC Financial Derivative Instruments	\$ (237)	(0.04)
Total Investments	\$ 530,076	97.03
Other Current Assets & Liabilities	\$ 16,205	2.97
Net Assets	\$ 546,281	100.00

NOTES TO SCHEDULE OF INVESTMENTS (amounts in thousands*):

- * A zero balance may reflect actual amounts rounding to less than one thousand.
- ^ Security is in default.
- (a) Payment in-kind security.
- (b) Zero coupon security.
- (c) Coupon represents a yield to maturity.
- (d) Perpetual maturity; date shown, if applicable, represents next contractual call date.
- (e) Affiliated to the Fund.
- (f) Contingent convertible security.
- (g) Restricted Securities:

Issuer Description	Coupon	Maturity Date	Acquisition Date	Cost	Fair Value	% of Net Assets
Afren PLC	15.000%	25/04/2049	30/04/2015	\$ 761	\$ 87	0.02
JPMorgan Structured Products BV	16.623	25/04/2018	30/01/2018	535	526	0.10
				\$ 1,296	\$ 613	0.12

Cash of \$5,431 has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2018.

Cash of \$3,350 has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 30 June 2018.

(h) Repurchase Agreements as at 30 June 2018:

Counterparty	Lending Rate	Settlement Date	Maturity Date	Principal Amount	Collateralised By	Collateral (Received)	Repurchase Agreements, at Value	Repurchase Agreement Proceeds to be Received ⁽¹⁾	% of Net Assets
SSB	0.850%	29/06/2018	02/07/2018	\$ 563	U.S. Treasury Notes 3.375% due 15/11/2019	\$ (579)	\$ 563	\$ 563	0.10
Total Repurchase Agreements						\$ (579)	\$ 563	\$ 563	0.10

⁽¹⁾ Includes accrued interest.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 2018 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 41,853	\$ 484,377	\$ 4,233	\$ 530,463
Financial Derivative Instruments ⁽³⁾	445	(832)	0	(387)
Totals	\$ 42,298	\$ 483,545	\$ 4,233	\$ 530,076

The following is a summary of the fair valuations according to the inputs used as at 31 December 2017 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 28,480	\$ 465,818	\$ 3,210	\$ 497,508
Financial Derivative Instruments ⁽³⁾	(106)	3,780	0	3,674
Totals	\$ 28,374	\$ 469,598	\$ 3,210	\$ 501,182

⁽¹⁾ See Note 3 in the Notes to Financial Statements for additional information.

⁽²⁾ Refer to the Schedule of Investments for additional information.

⁽³⁾ Financial Derivative Instruments may include open futures contracts, swap agreements, written options, purchased options and forward foreign currency contracts.

Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the market value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2018:

Counterparty	Total Market Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
BOA	\$ (520)	\$ 1,670	\$ 1,150
BPS	(208)	0	(208)
BRC	(18)	0	(18)
CBK	(665)	680	15
DUB	47	(100)	(53)
FBF	47	(40)	7
GLM	(45)	0	(45)
GST	(87)	0	(87)
HUS	(185)	260	75
JPM	99	0	99
MSB	0	0	0
MYC	(41)	0	(41)
NGF	(9)	0	(9)
RBC	(1)	0	(1)
RYL	6	0	6
SCX	965	(230)	735
SOG	(1)	0	(1)
SSB	379	740	1,119

⁽¹⁾ Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default.

Comparative Information

The following is a summary of the comparative information for Schedule of Investments as at 30 June 2018:

	30-Jun-2018 (%)	31-Dec-2017 (%)
Transferable securities admitted to official stock exchange	79.05	83.49
Transferable securities dealt in on another regulated market	7.82	5.89
Other transferable securities & money market instruments	10.23	7.81
Financial derivative instruments dealt in on a regulated market	0.08	(0.02)
Centrally cleared financial derivative instruments	(0.11)	0.20
OTC financial derivative instruments	(0.04)	0.53
Reverse repurchase agreements	0.00	(0.33)

DESCRIPTION	SHARES	COST (000S)
PURCHASES THROUGH 30 JUNE 2018		
PIMCO Funds Ireland p.l.c. - PIMCO US Dollar Short-Term Floating NAV Fund (a)	19,904,250	\$ 199,275
	PAR (000S)	
Southern Gas Corridor CJSC 6.875% due 24/03/2026	\$ 5,500	6,052
Argentina Government International Bond 5.875% due 11/01/2028	5,500	5,449
Turkey Government International Bond 6.125% due 24/10/2028	5,300	5,270
KazMunayGas National Co. JSC 4.750% due 24/04/2025	5,200	5,200
Pelabuhan Indonesia Persero PT 4.500% due 02/05/2023	5,000	4,945
Turkey Government International Bond 5.125% due 17/02/2028	4,900	4,871
Petroleos Mexicanos 3.500% due 30/01/2023	5,000	4,870
Israel Government International Bond 4.125% due 17/01/2048	4,000	3,999
Oman Government International Bonds 5.625% due 17/01/2028	4,000	3,992
Ecuador Government International Bonds 7.875% due 23/01/2028	3,800	3,832
Ministry of Finance and Economic Affairs 7.825% due 10/12/2019	3,800	3,800
Egypt Government International Bond 4.750% due 16/04/2026	€ 3,000	3,722
Petroleos Mexicanos 6.500% due 13/03/2027	\$ 3,400	3,656
Argentina Government International Bond 6.875% due 11/01/2048	3,350	3,263
Indonesia Government International Bond 3.375% due 04/15/2023	3,000	2,958
Argentina Government International Bond 7.820% due 31/12/2033	€ 1,789	2,505
Ghana Government International Bond 7.875% due 07/08/2023	\$ 2,300	2,496
Türkiye Garanti Bankası A/S 3.606% due 11/02/2019	2,400	2,400
QNB Finance Ltd. 3.705% due 12/02/2020	2,300	2,300

DESCRIPTION	SHARES	PROCEEDS (000S)
SALES THROUGH 30 JUNE 2018		
PIMCO Funds Ireland p.l.c. - PIMCO US Dollar Short-Term Floating NAV Fund (a)	17,419,604	\$ 174,400
PIMCO Fixed Income Source ETFs plc - PIMCO US Dollar Short Maturity Source UCITS ETF (a)	113,230	11,490
	PAR (000S)	
Brazil Government International Bond 2.625% due 05/01/2023	\$ 3,750	3,643
Croatia Government International Bond 6.750% due 05/11/2019	3,000	3,180
Israel Government International Bond 4.125% due 17/01/2048	3,000	2,963
Argentina Government International Bond 5.875% due 11/01/2028	2,900	2,756
Eskom Holdings SOC Ltd. 6.750% due 06/08/2023	2,500	2,600
Argentina Government International Bond 6.875% due 26/01/2027	2,200	2,404
Qatar Government International Bond 3.875% due 23/04/2023	2,200	2,187
Ecuador Government International Bond 8.875% due 23/10/2027	2,000	2,177
Turkey Government International Bond 6.125% due 24/10/2028	2,100	2,104
Mexico Government International Bond 4.000% due 10/02/2023	2,000	2,101
Romania Government International Bond 2.750% due 29/10/2025	€ 1,500	2,017
Paraguay Government International Bonds 4.700% due 27/03/2027	\$ 1,800	1,871
Pertamina Persero PT 4.875% due 03/05/2022	1,800	1,869
Ecopetrol S.A. 5.875% due 18/09/2023	1,500	1,592
France Treasury Bills 0.000% due 31/01/2027	1,500	1,434
Turkey Government International Bond 6.250% due 26/09/2022	1,400	1,408
Panama Government International Bond 8.875% due 30/09/2027	1,000	1,400
Uruguay Government International Bond 4.375% due 27/10/2027	1,240	1,338

(a) The Socially Responsible Emerging Markets Bond Fund is investing in shares of an affiliated fund.

Significant portfolio changes are defined as the value of purchases exceeding 1% of total cost of purchases, and sales exceeding 1% of total proceeds. At a minimum the twenty largest purchases and twenty largest sales must be shown. Should there have been less than that amount of transactions, all such transactions have been disclosed.

Repurchase Agreements, which may be utilised for uninvested Fund cash and which usually mature the next business day, have been excluded from the Significant Changes in Portfolio Composition.

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS						
TRANSFERABLE SECURITIES & MONEY MARKET INSTRUMENTS - OFFICIAL STOCK EXCHANGE/ REGULATED MARKET																	
LOAN PARTICIPATIONS AND ASSIGNMENTS																	
Hilton Worldwide Finance LLC 3.841% due 25/10/2023	\$	84	\$	84	0.00												
CORPORATE BONDS & NOTES																	
BANKING & FINANCE																	
ABN AMRO Bank NV 2.450% due 04/06/2020	300	295	0.01	Compass Bank 2.750% due 29/09/2019	\$	800	\$	796	0.04	Macquarie Bank Ltd. 3.479% due 29/07/2020	\$	500	\$	506	0.03		
AerCap Ireland Capital DAC 3.750% due 15/05/2019	950	956	0.05	Cooperatieve Rabobank UA 5.500% due 29/06/2020 (f)(g)	€	1,000	1,250	0.06	Mitsubishi UFJ Financial Group, Inc. 3.249% due 22/02/2022	2,500	2,525	0.13	Mitsubishi UFJ Trust & Banking Corp. 2.450% due 16/10/2019	400	397	0.02	
4.250% due 01/07/2020	2,150	2,175	0.11	Credit Agricole S.A. 3.297% due 10/06/2020	\$	1,000	1,013	0.05	Mizuho Bank Ltd. 3.549% due 20/10/2018	700	702	0.04	Mizuho Financial Group, Inc. 2.601% due 11/09/2022	900	863	0.04	
4.625% due 30/10/2020	3,900	3,976	0.20	3.750% due 24/04/2023	2,800	2,746	0.14	Credit Suisse AG 6.500% due 08/08/2023 (g)	10,300	10,980	0.55	3.259% due 28/02/2022	2,200	2,219	0.11		
Air Lease Corp. 2.625% due 04/09/2018	400	400	0.02	Credit Suisse Group AG 3.566% due 12/06/2024	4,400	4,400	0.22	Credit Suisse Group Funding Guernsey Ltd. 2.750% due 26/03/2020	700	693	0.03	3.819% due 12/04/2021	2,400	2,458	0.12		
4.750% due 01/03/2020	200	204	0.01	Crown Castle International Corp. 3.400% due 15/02/2021	400	400	0.02	Crown Castle International Corp. 4.875% due 15/04/2022	400	413	0.02	Morgan Stanley 2.903% due 10/02/2021	2,300	2,305	0.12		
Ally Financial, Inc. 3.250% due 05/11/2018	300	300	0.01	Deutsche Bank AG 3.150% due 22/01/2021	1,600	1,549	0.08	Deutsche Bank AG 3.177% due 22/01/2021	12,000	11,782	0.59	3.155% due 14/02/2020	2,800	2,809	0.14		
3.500% due 27/01/2019	900	900	0.05	3.549% due 27/02/2023	3,600	3,479	0.17	3.549% due 27/02/2023	3,600	3,479	0.17	3.737% due 24/04/2024	3,700	3,682	0.18		
3.750% due 18/11/2019	500	501	0.03	3.805% due 18/01/2019	300	300	0.02	3.805% due 18/01/2019	300	300	0.02	MUFG Bank Ltd 2.300% due 05/03/2020	3,900	3,840	0.19		
4.125% due 30/03/2020	800	803	0.04	4.250% due 14/10/2021	10,500	10,359	0.52	4.250% due 14/10/2021	10,500	10,359	0.52	National Australia Bank Ltd. 2.250% due 16/03/2021	4,100	4,011	0.20		
4.250% due 15/04/2021	100	100	0.01	Dexia Credit Local S.A. 1.875% due 15/09/2021	5,200	5,015	0.25	Dexia Credit Local S.A. 1.875% due 15/09/2021	5,200	5,015	0.25	National Rural Utilities Cooperative Finance Corp. 10.375% due 01/11/2018	100	103	0.01		
4.750% due 10/09/2018	6,300	6,320	0.32	Ford Motor Credit Co. LLC 2.262% due 28/03/2019	6,600	6,566	0.33	Ford Motor Credit Co. LLC 2.262% due 28/03/2019	6,600	6,566	0.33	Nationwide Building Society 3.766% due 08/03/2024	7,600	7,450	0.37		
7.500% due 15/09/2020	100	107	0.01	2.343% due 02/11/2020	300	292	0.01	2.343% due 02/11/2020	300	292	0.01	Navient Corp. 4.875% due 17/06/2019	2,650	2,667	0.13		
8.000% due 31/12/2018	100	102	0.01	2.425% due 12/06/2020	500	490	0.02	2.425% due 12/06/2020	500	490	0.02	5.000% due 26/10/2020	600	600	0.03		
8.000% due 15/03/2020	200	214	0.01	2.459% due 27/03/2020	200	197	0.01	2.459% due 27/03/2020	200	197	0.01	5.500% due 15/01/2019	2,100	2,119	0.11		
American Tower Corp. 2.250% due 15/01/2022	300	287	0.01	2.551% due 05/10/2018	1,800	1,799	0.09	2.551% due 05/10/2018	1,800	1,799	0.09	5.875% due 25/03/2021	200	204	0.01		
2.800% due 01/06/2020	2,800	2,777	0.14	2.597% due 04/11/2019	1,600	1,587	0.08	2.597% due 04/11/2019	1,600	1,587	0.08	8.000% due 25/03/2020	4,500	4,759	0.24		
3.400% due 15/02/2019	300	301	0.02	2.943% due 08/01/2019	600	600	0.03	2.943% due 08/01/2019	600	600	0.03	Nissan Motor Acceptance Corp. 1.550% due 13/09/2019	1,000	982	0.05		
3.450% due 15/09/2021	1,000	997	0.05	3.156% due 12/03/2019	1,300	1,304	0.07	3.156% due 12/03/2019	1,300	1,304	0.07	1.900% due 14/09/2021	2,800	2,666	0.13		
5.050% due 01/09/2020	800	827	0.04	3.911% due 08/01/2019	800	805	0.04	3.911% due 08/01/2019	800	805	0.04	2.350% due 04/03/2019	2,400	2,393	0.12		
Aviation Capital Group LLC 2.875% due 20/01/2022	600	581	0.03	5.875% due 02/08/2021	600	637	0.03	5.875% due 02/08/2021	600	637	0.03	2.550% due 08/03/2021	4,300	4,203	0.21		
7.125% due 15/10/2020	600	647	0.03	8.125% due 15/01/2020	2,000	2,143	0.11	8.125% due 15/01/2020	2,000	2,143	0.11	2.650% due 26/09/2018	400	400	0.02		
AXA Equitable Holdings, Inc. 3.900% due 20/04/2023	3,000	2,980	0.15	General Motors Financial Co., Inc. 2.400% due 09/05/2019	2,800	2,788	0.14	General Motors Financial Co., Inc. 2.400% due 09/05/2019	2,800	2,788	0.14	2.650% due 13/07/2022	2,900	2,801	0.14		
Banco Bilbao Vizcaya Argentaria S.A. 6.750% due 18/02/2020 (f)(g)	€	1,000	1,217	3.100% due 15/01/2019	300	300	0.02	3.100% due 15/01/2019	300	300	0.02	2.992% due 13/07/2022	5,100	5,108	0.26		
7.000% due 19/02/2019 (f)(g)	2,800	3,351	0.17	3.200% due 13/07/2020	2,600	2,589	0.13	3.200% due 13/07/2020	2,600	2,589	0.13	3.331% due 08/03/2019	3,900	3,923	0.20		
8.875% due 14/04/2021 (f)(g)	600	786	0.04	3.500% due 10/07/2019	800	804	0.04	3.500% due 10/07/2019	800	804	0.04	Nordea Bank AB 4.875% due 27/01/2020	200	205	0.01		
Banco Santander Chile 3.160% due 25/07/2020	\$	7,000	7,032	3.582% due 04/10/2019	3,000	3,031	0.15	3.582% due 04/10/2019	3,000	3,031	0.15	Nykredit Realkredit A/S 1.000% due 01/07/2018	DKK 99,800	15,642	0.79		
Bank of America Corp. 2.650% due 01/04/2019	1,000	999	0.05	3.819% due 09/05/2019	5,100	5,146	0.26	3.819% due 09/05/2019	5,100	5,146	0.26	2.000% due 01/07/2018	10,500	1,646	0.08		
3.207% due 01/04/2019	2,900	2,917	0.15	Goldman Sachs Group, Inc. 3.382% due 23/10/2019	8,900	8,984	0.45	Goldman Sachs Group, Inc. 3.382% due 23/10/2019	8,900	8,984	0.45	Oversea-Chinese Banking Corp. Ltd. 2.771% due 17/05/2021	\$	3,600	3,611	0.18	
3.388% due 15/01/2019	2,800	2,814	0.14	3.513% due 15/11/2021	1,500	1,519	0.08	3.513% due 15/11/2021	1,500	1,519	0.08	Protective Life Global Funding 1.999% due 14/09/2021	2,800	2,682	0.13		
Barclays Bank PLC 5.125% due 08/01/2020	400	411	0.02	3.522% due 23/04/2020	5,800	5,877	0.30	3.522% due 23/04/2020	5,800	5,877	0.30	2.856% due 28/06/2021	7,600	7,601	0.38		
Barclays PLC 3.125% due 17/01/2024	£	500	662	4.100% due 25/02/2021	7,600	7,851	0.39	4.100% due 25/02/2021	7,600	7,851	0.39	QNB Finance Ltd. 3.657% due 31/05/2021	5,600	5,652	0.28		
3.710% due 16/05/2024	\$	400	397	Harley-Davidson Financial Services, Inc. 2.550% due 09/06/2022	1,400	1,341	0.07	Harley-Davidson Financial Services, Inc. 2.550% due 09/06/2022	1,400	1,341	0.07	3.713% due 07/02/2020	7,700	7,758	0.39		
6.500% due 15/09/2019 (f)(g)	€	200	241	2.850% due 15/01/2021	900	886	0.04	2.850% due 15/01/2021	900	886	0.04	Reliance Standard Life Global Funding 2.150% due 15/10/2018	1,900	1,897	0.10		
7.000% due 15/09/2019 (f)(g)	£	200	270	HSBC Holdings PLC 2.926% due 18/05/2021	1,700	1,703	0.09	HSBC Holdings PLC 2.926% due 18/05/2021	1,700	1,703	0.09	Royal Bank of Canada 2.300% due 22/03/2021	5,000	4,905	0.25		
7.250% due 15/03/2023 (f)(g)	300	408	0.02	3.326% due 18/05/2024	1,200	1,197	0.06	3.326% due 18/05/2024	1,200	1,197	0.06	Royal Bank of Scotland Group PLC 3.885% due 25/06/2024	5,900	5,893	0.30		
8.250% due 15/12/2018 (f)(g)	\$	3,500	3,562	4.561% due 08/03/2021	5,900	6,172	0.31	4.561% due 08/03/2021	5,900	6,172	0.31	Santander Holdings USA, Inc. 3.700% due 28/03/2022	900	888	0.04		
Blackstone CQP Holdco LP 6.500% due 20/03/2021	2,100	2,111	0.11	6.250% due 23/03/2023 (f)(g)	2,000	1,965	0.10	6.250% due 23/03/2023 (f)(g)	2,000	1,965	0.10	Santander UK Group Holdings PLC 2.875% due 16/10/2020	300	296	0.01		
BPCE S.A. 3.549% due 22/05/2022	600	609	0.03	HSBC USA, Inc. 2.350% due 05/03/2020	10,100	9,984	0.50	HSBC USA, Inc. 2.350% due 05/03/2020	10,100	9,984	0.50	Santander UK PLC 3.816% due 14/03/2019	5,200	5,243	0.26		
BRFkredit A/S 1.000% due 01/10/2018	DKK 32,600	5,127	0.26	3.133% due 07/08/2018	2,700	2,702	0.14	3.133% due 07/08/2018	2,700	2,702	0.14	SL Green Realty Corp. 5.000% due 15/08/2018	900	901	0.05		
Capital One Financial Corp. 3.115% due 12/05/2020	\$	2,785	2,797	ING Bank NV 2.000% due 26/11/2018	800	798	0.04	ING Bank NV 2.000% due 26/11/2018	800	798	0.04	SMBC Aviation Capital Finance DAC 2.650% due 15/07/2021	600	582	0.03		
CIT Group, Inc. 3.875% due 19/02/2019	600	602	0.03	2.450% due 16/03/2020	1,500	1,480	0.07	2.450% due 16/03/2020	1,500	1,480	0.07	3.000% due 15/07/2022	1,900	1,834	0.09		
5.375% due 15/05/2020	800	823	0.04	2.500% due 01/10/2019	400	397	0.02	2.500% due 01/10/2019	400	397	0.02	Societe Generale S.A. 3.661% due 08/04/2021	3,000	3,075	0.15		
Citigroup, Inc. 3.179% due 07/12/2018	4,500	4,514	0.23	International Lease Finance Corp. 4.625% due 15/04/2021	200	205	0.01	International Lease Finance Corp. 4.625% due 15/04/2021	200	205	0.01	8.250% due 29/11/2018 (f)(g)	1,400	1,418	0.07		
3.249% due 07/06/2019	2,700	2,717	0.14	5.875% due 01/04/2019	200	204	0.01	5.875% due 01/04/2019	200	204	0.01	Springleaf Finance Corp. 5.250% due 15/12/2019	1,100	1,117	0.06		
3.352% due 01/06/2024	9,300	9,316	0.47	6.250% due 15/05/2019	2,100	2,154	0.11	6.250% due 15/05/2019	2,100	2,154	0.11	6.000% due 01/06/2020	400	412	0.02		
Citizens Bank N.A. 2.300% due 03/12/2018	3,400	3,396	0.17	8.250% due 15/12/2020	4,300	4,744	0.24	8.250% due 15/12/2020	4,300	4,744	0.24	8.250% due 15/12/2020	400	432	0.02		
Commonwealth Bank of Australia 1.750% due 02/11/2018	700	698	0.03	JPMorgan Chase & Co. 2.945% due 18/06/2022	4,400	4,401	0.22	JPMorgan Chase & Co. 2.945% due 18/06/2022	4,400	4,401	0.22						
				2.980% due 01/06/2021	4,300	4,322	0.22	2.980% due 01/06/2021	4,300	4,322	0.22						
				3.260% due 25/04/2023	6,900	6,964	0.35	3.260% due 25/04/2023	6,900	6,964	0.35						
				3.317% due 23/01/2020	6,900	6,984	0.35	3.317% due 23/01/2020	6,900	6,984	0.35						
				LeasePlan Corp. NV 2.875% due 22/01/2019	200	200	0.01	LeasePlan Corp. NV 2.875% due 22/01/2019	200	200	0.01						
				Lloyds Banking Group PLC 2.250% due 16/10/2024	£	100	128	0.01	Lloyds Banking Group PLC 2.250% due 16/10/2024	£	100	128	0.01				
				3.130% due 21/06/2021	\$	2,000	2,000	0.10	3.130% due 21/06/2021	\$	2,000	2,000	0.10			</	

Schedule of Investments StocksPLUS™ Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Standard Chartered PLC				Daimler Finance North America LLC				Hewlett Packard Enterprise Co.			
3.461% due 19/08/2019	\$ 2,100	\$ 2,119	0.11	1.500% due 05/07/2019	\$ 300	\$ 296	0.01	2.850% due 05/10/2018	\$ 1,743	\$ 1,746	0.09
Sumitomo Mitsui Banking Corp.				2.200% due 30/10/2021	200	191	0.01	Holcim U.S. Finance SARL & Cie SCS			
3.102% due 23/07/2018	4,800	4,802	0.24	2.250% due 03/09/2019	200	198	0.01	6.000% due 30/12/2019	100	104	0.01
Sumitomo Mitsui Financial Group, Inc.				3.350% due 04/05/2021	7,700	7,673	0.39	Humana, Inc.			
4.007% due 09/03/2021	6,100	6,292	0.32	Danone S.A.				2.500% due 15/12/2020	1,200	1,178	0.06
Sumitomo Mitsui Trust Bank Ltd.				1.691% due 30/10/2019	400	393	0.02	2.625% due 01/10/2019	500	497	0.02
2.824% due 06/03/2019	3,600	3,606	0.18	2.077% due 02/11/2021	4,700	4,497	0.23	Hyundai Capital America			
Synchrony Financial				2.589% due 02/11/2023	900	849	0.04	1.750% due 27/09/2019	300	294	0.01
2.600% due 15/01/2019	2,800	2,795	0.14	Dell International LLC				2.550% due 06/02/2019	300	299	0.01
Toronto-Dominion Bank				3.480% due 01/06/2019	9,600	9,626	0.48	3.250% due 20/09/2022	4,800	4,673	0.23
2.250% due 25/09/2019	300	298	0.01	4.420% due 15/06/2021	10,900	11,067	0.56	3.335% due 18/09/2020	2,700	2,717	0.14
2.250% due 15/03/2021	5,300	5,185	0.26	Delta Air Lines, Inc.				Imperial Brands Finance PLC			
Unibail-Rodamco SE				2.600% due 04/12/2020	500	489	0.02	2.050% due 20/07/2018	600	600	0.03
3.118% due 16/04/2019	1,800	1,808	0.09	2.875% due 13/03/2020	300	298	0.01	2.950% due 21/07/2020	3,400	3,367	0.17
Wells Fargo & Co.				3.625% due 15/03/2022	2,100	2,078	0.10	3.750% due 21/07/2022	400	397	0.02
2.822% due 22/04/2019	2,900	2,908	0.15	Deutsche Telekom International Finance BV				Incitec Pivot Finance LLC			
Weyerhaeuser Co.				2.225% due 17/01/2020	800	789	0.04	6.000% due 10/12/2019	200	207	0.01
7.375% due 01/10/2019	100	105	0.01	2.820% due 19/01/2022	1,100	1,070	0.05	JB Hunt Transport Services, Inc.			
		429,480	21.58	Discovery Communications LLC				3.300% due 15/08/2022	300	298	0.01
INDUSTRIALS				2.200% due 20/09/2019	300	297	0.01	Kinder Morgan Energy Partners LP			
AbbVie, Inc.				2.750% due 15/11/2019	300	298	0.01	2.650% due 01/02/2019	300	299	0.01
3.200% due 06/11/2022	1,000	984	0.05	2.800% due 15/06/2020	200	198	0.01	6.850% due 15/02/2020	600	632	0.03
Allergan Funding SCS				2.950% due 20/03/2023	1,200	1,149	0.06	9.000% due 01/02/2019	700	724	0.04
3.000% due 12/03/2020	4,000	3,983	0.20	3.035% due 20/09/2019	1,000	1,005	0.05	KLA-Tencor Corp.			
Allergan Sales LLC				DISH DBS Corp.				3.375% due 01/11/2019	3,000	3,012	0.15
4.875% due 15/02/2021	400	412	0.02	5.125% due 01/05/2020	1,100	1,093	0.05	Kraft Heinz Foods Co.			
5.000% due 15/12/2021	3,900	4,038	0.20	7.875% due 01/09/2019	1,300	1,352	0.07	2.789% due 09/08/2019	2,750	2,752	0.14
Allergan, Inc.				Dominion Energy Gas Holdings LLC				2.800% due 02/07/2020	300	298	0.01
3.375% due 15/09/2020	1,000	1,002	0.05	2.926% due 15/06/2021	4,700	4,699	0.24	2.923% due 10/02/2021	20,450	20,481	1.03
Anadarko Petroleum Corp.				DXC Technology Co.				3.173% due 10/08/2022	2,200	2,209	0.11
8.700% due 15/03/2019	200	208	0.01	3.250% due 01/03/2021	4,800	4,801	0.24	3.500% due 06/06/2022	600	595	0.03
Andeavor Logistics LP				eBay, Inc.				3.500% due 15/07/2022	1,500	1,484	0.07
5.500% due 15/10/2019	3,200	3,284	0.16	2.150% due 05/06/2020	800	786	0.04	5.375% due 10/02/2020	1,600	1,655	0.08
Anthem, Inc.				2.750% due 30/01/2023	2,600	2,507	0.13	Kroger Co.			
3.700% due 15/08/2021	200	202	0.01	3.229% due 30/01/2023	600	603	0.03	1.500% due 30/09/2019	200	196	0.01
AP Moller - Maersk A/S				EMC Corp.				Maple Escrow Subsidiary, Inc.			
2.550% due 22/09/2019	3,900	3,861	0.19	2.650% due 01/06/2020	2,900	2,818	0.14	3.551% due 25/05/2021	1,700	1,703	0.09
2.875% due 28/09/2020	700	691	0.03	EMD Finance LLC				4.057% due 25/05/2023	4,900	4,917	0.25
Asciano Finance Ltd.				2.400% due 19/03/2020	400	395	0.02	Martin Marietta Materials, Inc.			
4.625% due 23/09/2020	600	608	0.03	Enable Oklahoma Intrastate Transmission LLC				2.825% due 20/12/2019	400	401	0.02
BAT Capital Corp.				6.250% due 15/03/2020	300	312	0.02	Marvell Technology Group Ltd.			
2.764% due 15/08/2022	400	384	0.02	Enbridge, Inc.				4.200% due 22/06/2023	3,000	3,003	0.15
2.945% due 14/08/2020	15,600	15,657	0.79	2.737% due 10/01/2020	9,100	9,101	0.46	Masco Corp.			
BAT International Finance PLC				Energy Transfer Partners LP				3.500% due 01/04/2021	600	600	0.03
1.625% due 09/09/2019	1,700	1,672	0.08	4.150% due 01/10/2020	2,200	2,226	0.11	McCormick & Co., Inc.			
2.750% due 15/06/2020	800	792	0.04	5.750% due 01/09/2020	1,600	1,664	0.08	2.700% due 15/08/2022	900	869	0.04
Baxalta, Inc.				6.700% due 01/07/2018	500	500	0.03	McDonald's Corp.			
2.875% due 23/06/2020	2,600	2,572	0.13	9.000% due 15/04/2019	300	314	0.02	2.759% due 28/10/2021	2,900	2,913	0.15
Bayer U.S. Finance LLC				Enterprise Products Operating LLC				MGM Resorts International			
2.965% due 25/06/2021	1,700	1,703	0.09	5.200% due 01/09/2020	400	417	0.02	5.250% due 31/03/2020	200	204	0.01
3.345% due 15/12/2023	2,400	2,402	0.12	6.500% due 31/01/2019	600	613	0.03	6.750% due 01/10/2020	200	210	0.01
3.500% due 25/06/2021	200	201	0.01	EQT Corp.				Molson Coors Brewing Co.			
Boston Scientific Corp.				2.500% due 01/10/2020	700	684	0.03	2.100% due 15/07/2021	500	480	0.02
6.000% due 15/01/2020	2,400	2,501	0.13	Equifax, Inc.				Mondelez International Holdings Netherlands BV			
Broadcom Corp.				3.200% due 15/08/2021	2,300	2,308	0.12	2.000% due 28/10/2021	400	382	0.02
2.375% due 15/01/2020	2,500	2,468	0.12	ERAC USA Finance LLC				Mylan NV			
Central Nippon Expressway Co. Ltd.				2.350% due 15/10/2019	6,100	6,033	0.30	3.750% due 15/12/2020	500	503	0.03
2.903% due 04/08/2020	4,500	4,512	0.23	2.600% due 01/12/2021	300	291	0.01	Newmont Mining Corp.			
Charter Communications Operating LLC				2.800% due 01/11/2018	600	600	0.03	5.125% due 01/10/2019	500	511	0.03
3.579% due 23/07/2020	2,800	2,798	0.14	4.500% due 16/08/2021	300	308	0.02	NXP BV			
4.464% due 23/07/2022	1,900	1,925	0.10	5.250% due 01/10/2020	400	416	0.02	4.125% due 15/06/2020	200	202	0.01
4.500% due 01/02/2024 (b)	1,500	1,500	0.08	Flex Ltd.				4.125% due 01/06/2021	2,400	2,400	0.12
CNH Industrial Capital LLC				4.625% due 15/02/2020	300	305	0.02	Penske Truck Leasing Co. LP			
4.375% due 06/11/2020	2,500	2,545	0.13	Florida Gas Transmission Co. LLC				2.500% due 15/06/2019	800	796	0.04
Constellation Brands, Inc.				5.450% due 15/07/2020	700	727	0.04	2.875% due 17/07/2018	500	500	0.03
3.200% due 15/02/2023	2,200	2,143	0.11	Fresenius Medical Care U.S. Finance, Inc.				3.200% due 15/07/2020	1,000	998	0.05
Continental Resources, Inc.				4.125% due 15/10/2020	200	202	0.01	3.375% due 01/02/2022	400	395	0.02
5.000% due 15/09/2022	400	406	0.02	5.625% due 31/07/2019	100	102	0.01	4.875% due 11/07/2022	1,500	1,561	0.08
CSC Holdings LLC				Fresenius U.S. Finance, Inc.				Pernod Ricard S.A.			
7.625% due 15/07/2018	100	100	0.01	4.250% due 01/02/2021	200	203	0.01	4.450% due 15/01/2022	3,300	3,396	0.17
D.R. Horton, Inc.				GATX Corp.				5.750% due 07/04/2021	1,300	1,380	0.07
3.750% due 01/03/2019	200	201	0.01	2.500% due 15/03/2019	400	399	0.02	Perrigo Finance Unlimited Co.			
4.000% due 15/02/2020	2,400	2,424	0.12	2.500% due 30/07/2019	100	99	0.00	3.500% due 15/03/2021	338	337	0.02
4.375% due 15/09/2022	400	409	0.02	General Motors Co.				Phillips 66			
				3.500% due 02/10/2018	1,400	1,403	0.07	2.998% due 15/04/2019	2,700	2,701	0.14
				Harris Corp.							
				2.839% due 30/04/2020	7,900	7,906	0.40				

Schedule of Investments StocksPLUS™ Fund (Cont.)

ASSET-BACKED SECURITIES				ASSET-BACKED SECURITIES				ASSET-BACKED SECURITIES			
DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
Firstmac Mortgage Funding Trust				Black Diamond CLO Ltd.				SLM Student Loan Trust			
2.830% due 08/03/2049	\$ 1,766	\$ 1,763	0.09	3.403% due 06/02/2026	\$ 6,792	\$ 6,799	0.34	0.000% due 15/12/2023	€ 164	\$ 192	0.01
GreenPoint Mortgage Funding Trust				BlueMountain CLO Ltd.				0.000% due 17/06/2024	333	390	0.02
2.631% due 25/11/2045	119	106	0.01	3.249% due 29/10/2025	1,763	1,764	0.09	2.460% due 27/01/2025	\$ 1,177	1,177	0.06
GSR Mortgage Loan Trust				California Republic Auto Receivables Trust				2.470% due 27/07/2026	98	98	0.00
2.441% due 25/01/2034	2	2	0.00	2.450% due 15/07/2019	3,900	3,900	0.20	SoFi Consumer Loan Program LLC			
HarborView Mortgage Loan Trust				CARDS Trust				2.140% due 25/09/2026	1,972	1,961	0.10
2.525% due 19/05/2035	54	52	0.00	2.423% due 17/04/2023	2,100	2,102	0.11	Sound Point CLO Ltd.			
4.073% due 19/08/2036 ^	138	131	0.01	3.047% due 17/04/2023	2,100	2,100	0.11	3.249% due 20/01/2028	2,200	2,200	0.11
Impac CMB Trust				Catamaran CLO Ltd.				South Carolina Student Loan Corp.			
2.851% due 25/10/2033	1	1	0.00	3.216% due 27/01/2028	2,900	2,889	0.14	3.300% due 03/09/2024	175	177	0.00
Luminent Mortgage Trust				Cent CLO Ltd.				Specialty Underwriting & Residential Finance Trust			
2.291% due 25/10/2046	377	367	0.02	3.576% due 27/07/2026	2,800	2,804	0.14	3.066% due 25/12/2035	491	491	0.02
Mellon Residential Funding Corp. Mortgage				Chase Funding Trust				Symphony CLO LP			
Pass-Through Trust				2.831% due 25/10/2032	3	3	0.00	3.431% due 09/01/2023	316	317	0.02
2.553% due 15/06/2030	19	19	0.00	Citigroup Mortgage Loan Trust, Inc.				THL Credit Wind River CLO Ltd.			
Merrill Lynch Mortgage Investors Trust				3.741% due 25/07/2037	1,963	2,028	0.10	2.318% due 15/10/2027	2,000	2,002	0.10
2.301% due 25/02/2036	20	19	0.00	Countrywide Asset-Backed Certificates				TICP CLO Ltd.			
2.341% due 25/11/2035	11	10	0.00	2.491% due 25/08/2034	230	226	0.01	3.743% due 20/04/2028	8,900	8,834	0.44
2.551% due 25/04/2029	495	490	0.02	Credit Suisse First Boston Mortgage Securities Corp.				Utah State Board of Regents			
3.158% due 25/12/2029	396	380	0.02	2.711% due 25/01/2032	6	6	0.00	2.710% due 25/01/2057	2,695	2,702	0.14
3.575% due 25/12/2034	18	18	0.00	Denali Capital CLO Ltd.				Venture CLO Ltd.			
3.967% due 25/12/2032	1	2	0.00	3.412% due 26/10/2027	3,460	3,459	0.17	3.228% due 15/04/2027	9,700	9,681	0.49
Nomura Resecuritization Trust				3.509% due 20/04/2027	5,500	5,505	0.28	3.718% due 15/01/2027	3,600	3,600	0.18
0.304% due 26/07/2036	349	351	0.02	Dryden Senior Loan Fund				WhiteHorse Ltd.			
Prime Mortgage Trust				3.248% due 15/10/2027	3,000	3,002	0.15	3.010% due 17/04/2027	4,000	3,993	0.20
2.491% due 25/02/2034	68	65	0.00	Flatiron CLO Ltd.				Z Capital Credit Partners CLO Ltd.			
Residential Funding Mortgage Securities, Inc. Trust				3.513% due 17/01/2026	5,955	5,955	0.30	3.298% due 16/07/2027	3,000	3,002	0.15
3.863% due 25/09/2035 ^	827	707	0.04	ICG U.S. CLO Ltd.						170,118	8.55
Rochester Financing PLC				3.198% due 16/01/2028	4,800	4,801	0.24				
1.931% due 20/06/2045	£ 3,891	5,200	0.26	Jamestown CLO Ltd.							
Sequoia Mortgage Trust				3.038% due 15/07/2026	3,270	3,259	0.16				
2.684% due 20/12/2034	\$ 799	790	0.04	3.190% due 25/07/2027	1,600	1,593	0.08				
Southern Pacific Financing PLC				JMP Credit Advisors CLO Ltd.							
0.805% due 10/06/2043	£ 778	1,022	0.05	3.203% due 17/01/2028	5,200	5,201	0.26				
Structured Adjustable Rate Mortgage Loan Trust				JPMorgan Mortgage Acquisition Trust							
2.958% due 25/01/2035 ^	\$ 39	37	0.00	2.351% due 25/06/2037	1,700	1,668	0.08				
3.756% due 25/02/2034	39	39	0.00	Jubilee CLO BV							
3.783% due 25/08/2034	51	51	0.00	0.479% due 15/12/2029	€ 1,900	2,220	0.11				
Structured Asset Mortgage Investments Trust				KVK CLO Ltd.							
2.271% due 25/09/2047	1,656	1,620	0.08	3.498% due 15/01/2026	\$ 2,309	2,311	0.12				
2.335% due 19/07/2035	39	38	0.00	LCM LP							
2.371% due 25/02/2036 ^	24	23	0.00	3.378% due 15/07/2026	1,100	1,101	0.05				
2.958% due 25/12/2035 ^	149	144	0.01	Limerock CLO Ltd.							
Thornburg Mortgage Securities Trust				3.655% due 18/04/2026	4,994	5,000	0.25				
2.731% due 25/09/2043	1,078	1,049	0.05	Long Beach Mortgage Loan Trust							
Trinity Square PLC				2.651% due 25/10/2034	5	5	0.00				
1.936% due 15/07/2051	£ 1,969	2,626	0.13	Marathon CLO Ltd.							
WaMu Mortgage Pass-Through Certificates Trust				3.201% due 21/11/2027	2,500	2,495	0.13				
2.145% due 27/02/2034	\$ 11	11	0.00	MidOcean Credit CLO							
2.361% due 25/12/2045	18	18	0.00	3.148% due 15/04/2027	2,100	2,100	0.11				
2.381% due 25/10/2045	10	10	0.00	Navient Student Loan Trust							
2.758% due 25/11/2042	7	6	0.00	2.391% due 26/07/2066	1,512	1,514	0.08				
2.958% due 25/08/2042	8	8	0.00	3.141% due 27/12/2066	5,693	5,787	0.29				
3.326% due 25/08/2046 ^	67	64	0.00	3.241% due 25/03/2066	1,778	1,814	0.09				
3.722% due 25/03/2034	17	17	0.00	NewMark Capital Funding CLO Ltd.							
Washington Mutual Mortgage Pass-Through				3.528% due 30/06/2026	4,700	4,701	0.24				
Certificates Trust				NYMT Residential							
3.426% due 25/02/2033	1	1	0.00	4.000% due 25/03/2021	302	304	0.01				
Wells Fargo Mortgage-Backed Securities Trust				Oaktree CLO Ltd.							
3.822% due 25/03/2036	30	31	0.00	3.579% due 20/10/2026	2,700	2,704	0.14				
4.003% due 25/04/2035	1,351	1,377	0.07	OCF CLO Ltd.							
4.120% due 25/07/2036 ^	513	503	0.03	3.148% due 15/07/2027	1,100	1,099	0.05				
		46,825	2.35	3.182% due 26/10/2027	4,500	4,496	0.23				
				Octagon Investment Partners Ltd.							
				3.448% due 15/04/2026	2,300	2,301	0.12				
				OFSI Fund Ltd.							
				3.503% due 17/04/2025	478	478	0.02				
				Palmer Square Loan Funding Ltd.							
				3.010% due 15/07/2026	12,800	12,751	0.64				
				Panhandle-Plains Higher Education Authority, Inc.							
				3.438% due 01/10/2035	147	148	0.01				
				Regatta Funding Ltd.							
				3.520% due 25/10/2026	1,800	1,802	0.09				
				SLM Private Education Loan Trust							
				4.323% due 16/06/2042	3,300	3,397	0.17				

SOVEREIGN ISSUES			
Argentina Government International Bond			
0.010% due 15/08/2018	ARS 6,280		207 0.01
Development Bank of Japan, Inc.			
2.000% due 19/10/2021	\$ 5,000		4,822 0.24
2.606% due 28/01/2020	10,000		10,023 0.50
Emirate of Abu Dhabi Government International Bond			
2.500% due 11/10/2022	3,800		3,646 0.18
Export-Import Bank of Korea			
1.927% due 24/02/2020	CAD 1,400		1,050 0.05
3.019% due 26/05/2019	\$ 800		801 0.04
Japan Finance Organization for Municipalities			
2.000% due 08/09/2020	6,800		6,649 0.34
2.125% due 13/04/2021	2,200		2,138 0.11
Oman Government International Bond			
3.875% due 08/03/2022	2,000		1,923 0.10
Qatar Government International Bond			
3.875% due 23/04/2023	5,600		5,606 0.28
4.500% due 20/01/2022	1,600		1,640 0.08
Saudi Government International Bond			
2.375% due 26/10/2021	2,900		2,789 0.14
2.875% due 04/03/2023	3,800		3,661 0.19
Tokyo Metropolitan Government			
2.500% due 08/06/2022	3,200		3,112 0.16
			48,067 2.42

SHORT-TERM INSTRUMENTS			
COMMERCIAL PAPER			
American Electric Power, Inc.			
2.370% due 24/07/2018	4,600		4,593 0.23
Bank of Montreal			
1.525% due 05/07/2018	CAD 7,100		5,396 0.27
1.537% due 03/07/2018	9,400		7,145 0.36
Bank of Nova Scotia			
1.527% due 05/07/2018	4,100		3,116 0.16
1.529% due 04/07/2018	4,900		3,724 0.19
1.543% due 03/07/2018	14,400		10,945 0.55
1.544% due 05/07/2018	1,900		1,444 0.07
1.550% due 03/07/2018	2,200		1,672 0.08
Berkshire Hathaway Energy			
2.300% due 19/07/2018	\$ 2,400		2,397 0.12
Boston Scientific Corp.			
2.550% due 16/08/2018	3,000		2,990 0.15
CBS Corp.			
2.350% due 06/08/2018	2,100		2,095 0.10

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Dominion Gas Holdings LLC				Sempra Energy Holdings				Letras del Banco Central de la Republica Argentina			
2.300% due 10/07/2018	\$ 3,900	\$ 3,897	0.20	2.520% due 26/07/2018	\$ 6,800	\$ 6,788	0.34	25.600% due 18/07/2018 ARS	1,965	\$ 67	0.00
Dominion Resources				Southern Co.						129,203	6.49
2.300% due 23/07/2018	600	599	0.03	2.600% due 23/07/2018	3,300	3,295	0.17				
Duke Energy Corp.				Starbucks Corp.				ARGENTINA TREASURY BILLS			
2.300% due 01/08/2018	1,100	1,098	0.05	2.350% due 10/08/2018	600	599	0.03	2.974% due			
Enterprise Prods Oper LLC				Toronto Dominion Bank				16/11/2018 (c)(d)	\$ 1,500	1,475	0.07
2.320% due 06/07/2018	3,900	3,898	0.20	1.537% due 03/07/2018	CAD 4,100	3,116	0.16	25.800% due			
Enterprise Products Operating LLC				Virginia Electric & Power Co.				19/09/2018 (c)(d)	ARS 1,595	51	0.00
2.350% due 26/07/2018	700	699	0.03	2.360% due 16/07/2018	\$ 4,400	4,395	0.22			1,526	0.07
Hitachi Capital America				VW CR, Inc.							
2.450% due 13/07/2018	1,900	1,898	0.10	2.540% due 15/08/2018	5,800	5,782	0.29				
HSBC Bank Canada						110,594	5.56	GREECE TREASURY BILLS			
1.579% due 06/07/2018	CAD 2,600	1,976	0.10					0.706% due			
1.584% due 04/07/2018	4,500	3,420	0.17	REPURCHASE AGREEMENTS (h)				02/11/2018 (c)(d)	€ 3,400	3,958	0.20
Marriot International						303,053	15.23	1.082% due			
2.350% due 27/08/2018	\$ 1,600	1,594	0.08	SHORT-TERM NOTES				05/10/2018 (c)(d)	1,500	1,747	0.09
2.480% due 16/08/2018	1,800	1,794	0.09	Federal Home Loan Bank				1.267% due			
Mondelez International, Inc.				1.860% due 12/07/2018 (c)(d)	20,100	20,090	1.01	15/03/2019 (c)(d)	3,500	4,059	0.20
2.450% due 20/08/2018	7,400	7,374	0.37	1.860% due 13/07/2018 (c)(d)	35,000	34,980	1.76			9,764	0.49
National Bank Of Canada				1.872% due 27/07/2018 (c)(d)	9,400	9,388	0.47	Total Short-Term Instruments		554,140	27.84
1.525% due 03/07/2018	CAD 4,400	3,344	0.17	1.890% due 24/07/2018 (c)(d)	12,900	12,885	0.65	Total Transferable Securities & Money Market Instruments - Official Stock Exchange/ Regulated Market		\$ 2,150,416	108.05
Reckitt Benckiser Treasury				1.890% due 08/08/2018 (c)(d)	20,400	20,360	1.02				
2.390% due 16/08/2018	\$ 2,600	2,593	0.13	1.895% due 10/08/2018 (c)(d)	19,300	19,260	0.97				
Rogers Communications				1.921% due 31/08/2018 (c)(d)	9,200	9,171	0.46				
2.370% due 19/07/2018	1,600	1,598	0.08	Harris Corp.							
Royal Bank of Canada				2.794% due 27/02/2019	3,000	3,002	0.15				
1.527% due 06/07/2018	CAD 2,600	1,976	0.10								
1.537% due 03/07/2018	4,400	3,344	0.17								

FINANCIAL DERIVATIVE INSTRUMENTS DEALT IN ON A REGULATED MARKET (amounts in thousands*, except number of contracts)

* A zero balance may reflect actual amounts rounding to less than one thousand.

FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
90-Day Eurodollar December Futures	Long	12/2018	1,309	\$ (977)	(0.05)
90-Day Eurodollar December Futures	Short	12/2019	1,621	1,622	0.08
90-Day Eurodollar March Futures	Long	03/2019	2,457	(2,113)	(0.10)
90-Day Eurodollar March Futures	Short	03/2020	2,457	2,230	0.11
90-Day Eurodollar September Futures	Short	09/2019	752	468	0.02
E-mini S&P 500 Index September Futures	Long	09/2018	2,734	(8,167)	(0.41)
Euro-Bund 10-Year Bond September Futures	Short	09/2018	16	(13)	0.00
U.S. Treasury 5-Year Note September Futures	Short	09/2018	1,071	(263)	(0.01)
U.S. Treasury 10-Year Note September Futures	Long	09/2018	2,912	444	0.02
				\$ (6,769)	(0.34)

PURCHASED OPTIONS

OPTIONS ON EXCHANGE-TRADED FUTURES CONTRACTS

Description	Strike Price	Expiration Date	# of Contracts	Cost	Fair Value	% of Net Assets
Call - CBOT U.S. Treasury 10-Year Note August 2018 Futures	\$ 121.000	27/07/2018	695	\$ 164	\$ 130	0.01

WRITTEN OPTIONS

OPTIONS ON EXCHANGE-TRADED FUTURES CONTRACTS

Description	Strike Price	Expiration Date	# of Contracts	Premium	Fair Value	% of Net Assets
Call - CBOT U.S. Treasury 10-Year Note August 2018 Futures	\$ 120.000	27/07/2018	695	\$ (390)	\$ (380)	(0.02)

Total Financial Derivative Instruments Dealt in on a Regulated Market

\$ (7,019) (0.35)

Schedule of Investments StocksPLUS™ Fund (Cont.)

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

* A zero balance may reflect actual amounts rounding to less than one thousand.

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - SELL PROTECTION⁽¹⁾

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Berkshire Hathaway, Inc.	1.000%	20/12/2021	\$ 1,900	\$ 5	0.00
Berkshire Hathaway, Inc.	1.000	20/06/2022	700	2	0.00
Enbridge, Inc.	1.000	20/12/2022	400	1	0.00
Exelon Generation Co. LLC	1.000	20/12/2021	700	28	0.00
Ford Motor Credit Co. LLC	5.000	20/12/2022	1,500	(22)	0.00
Kinder Morgan, Inc.	1.000	20/06/2021	900	12	0.00
Kinder Morgan, Inc.	1.000	20/12/2021	100	2	0.00
Verizon Communications, Inc.	1.000	20/12/2022	500	(2)	0.00
				\$ 26	0.00

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	3-Month USD-LIBOR	1.500%	21/06/2027	\$ 11,500	\$ 558	0.03
Pay	3-Month USD-LIBOR	2.000	16/12/2020	3,500	(67)	0.00
Receive	3-Month USD-LIBOR	2.000	20/06/2025	311,200	227	0.01
Receive	3-Month USD-LIBOR	2.215	05/02/2026	4,500	102	0.01
Receive	3-Month USD-LIBOR	2.250	20/06/2028	19,600	129	0.01
Pay	3-Month USD-LIBOR	2.250	20/06/2028	164,400	(363)	(0.02)
Pay	3-Month USD-LIBOR	2.500	20/12/2027	1,500	93	0.00
Receive	3-Month USD-LIBOR	2.500	20/06/2048	10,200	(164)	(0.01)
Receive	3-Month USD-LIBOR	2.540	23/03/2048	1,800	151	0.01
					\$ 666	0.04
Total Centrally Cleared Financial Derivative Instruments					\$ 692	0.04

- (1) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.
- (2) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

* A zero balance may reflect actual amounts rounding to less than one thousand.

PURCHASED OPTIONS

INTEREST RATE SWAPPTIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount	Cost	Fair Value	% of Net Assets
CBK	Call - OTC 2-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.000%	19/12/2018	\$ 208,000	\$ 461	\$ 27	0.00
	Put - OTC 30-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.970	24/09/2018	6,800	346	168	0.01
FBF	Call - OTC 2-Year Interest Rate Swap ⁽¹⁾	3-Month USD-LIBOR	Pay	1.850	30/11/2018	205,700	297	20	0.00
GLM	Call - OTC 2-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.150	31/01/2019	258,000	271	85	0.01
	Put - OTC 30-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.970	24/09/2018	18,200	940	450	0.02
MYC	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.040	22/06/2020	582,900	2,110	2,235	0.11
	Put - OTC 30-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.370	27/03/2020	43,100	1,733	1,555	0.08
							\$ 6,158	\$ 4,540	0.23

- (1) The underlying instrument has a forward starting effective date.

WRITTEN OPTIONS

FOREIGN CURRENCY OPTIONS

Counterparty	Description	Exercise Price	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
BOA	Put - OTC USD versus JPY	¥ 80.000	18/02/2019	\$ 200	\$ (11)	\$ 0	0.00

INTEREST RATE SWAPPTIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
CBK	Put - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.600%	24/09/2018	\$ 34,000	\$ (354)	\$ (555)	(0.03)
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.190	19/12/2018	43,800	(462)	(39)	0.00
GLM	Put - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.600	24/09/2018	91,100	(968)	(1,488)	(0.07)
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.210	31/01/2019	51,600	(271)	(79)	0.00

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
MYC	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.019%	21/06/2021	\$ 582,900	\$ (2,740)	\$ (2,945)	(0.15)
	Put - OTC 3-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.400	27/03/2020	313,000	(1,734)	(1,718)	(0.09)
							\$ (6,529)	\$ (6,824)	(0.34)

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - SELL PROTECTION⁽¹⁾

Counterparty	Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
GST	Qatar Government International Bond	1.000%	20/12/2018	\$ 2,800	\$ 14	\$ (4)	\$ 10	0.00
NGF	Saudi Arabia Government International Bond	1.000	20/06/2023	16,700	111	(36)	75	0.00
					\$ 125	\$ (40)	\$ 85	0.00

- (1) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.
- (2) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

TOTAL RETURN SWAPS ON INDICES

Counterparty	Pay/Receive	Security	# of Shares or Units	Floating Rate	Notional Amount	Maturity Date	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BPS	Receive	S&P 500 Total Return Index	26,071	3-Month USD-LIBOR plus a specified spread	\$ 135,767	24/04/2019	\$ 0	\$ 3,011	\$ 3,011	0.15
CBK	Receive	S&P 500 Total Return Index	21,885	3-Month USD-LIBOR plus a specified spread	117,505	07/12/2018	0	(706)	(706)	(0.04)
DUB	Receive	S&P 500 Total Return Index	23,005	3-Month USD-LIBOR plus a specified spread	123,518	07/12/2018	0	(742)	(742)	(0.04)
	Receive	S&P 500 Total Return Index	22,548	3-Month USD-LIBOR plus a specified spread	120,549	14/12/2018	0	(168)	(168)	(0.01)
FAR	Receive	S&P 500 Total Return Index	28,127	3-Month USD-LIBOR plus a specified spread	146,065	07/11/2018	0	3,778	3,778	0.19
GST	Receive	S&P 500 Total Return Index	35,735	3-Month USD-LIBOR plus a specified spread	190,042	15/11/2018	0	783	783	0.04
	Receive	S&P 500 Total Return Index	14,589	3-Month USD-LIBOR less a specified spread	79,735	30/11/2018	0	(1,768)	(1,768)	(0.09)
	Receive	S&P 500 Total Return Index	21,671	3-Month USD-LIBOR plus a specified spread	115,860	07/12/2018	0	(237)	(237)	(0.01)
	Receive	S&P 500 Total Return Index	15,333	3-Month USD-LIBOR plus a specified spread	80,280	16/10/2019	0	1,379	1,379	0.07
MYI	Receive	S&P 500 Total Return Index	963	3-Month USD-LIBOR plus a specified spread	4,881	15/10/2018	0	239	239	0.01
	Receive	S&P 500 Total Return Index	875	3-Month USD-LIBOR plus a specified spread	4,527	25/10/2018	0	128	128	0.01
	Receive	S&P 500 Total Return Index	89,057	3-Month USD-LIBOR plus a specified spread	473,614	30/11/2018	0	1,954	1,954	0.10
							\$ 0	\$ 7,651	\$ 7,651	0.38

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	11/2018	€ 1,200	\$ 1,459	\$ 45	\$ 0	\$ 45	0.00
BOA	07/2018	CAD 5,200	4,007	54	0	54	0.00
	07/2018	DKK 47,045	7,252	0	(120)	(120)	(0.01)
	07/2018	€ 148	173	0	0	0	0.00
	07/2018	TRY 42,740	9,163	0	(96)	(96)	0.00
	08/2018	ARS 3,250	151	43	0	43	0.00
	09/2018	1,595	72	21	0	21	0.00
BPS	07/2018	DKK 9,640	1,454	0	(57)	(57)	0.00
	07/2018	€ 10,775	12,514	5	(72)	(67)	0.00
	08/2018	ARS 2,200	102	29	0	29	0.00
	09/2018	INR 10,370	152	2	0	2	0.00
BRC	08/2018	RUB 2,007	32	0	0	0	0.00
CBK	07/2018	CAD 25,385	19,542	245	0	245	0.01
	07/2018	DKK 113,696	17,550	38	(304)	(266)	(0.01)
	07/2018	£ 9,779	12,956	45	0	45	0.00
	07/2018	TRY 14,466	3,161	27	0	27	0.00
	07/2018	\$ 17	ARS 456	0	(2)	(2)	0.00
	07/2018	735	TRY 3,288	0	(22)	(22)	0.00
	03/2019	€ 3,500	\$ 4,455	283	0	283	0.02
FBF	10/2018	1,500	1,867	104	0	104	0.01
GLM	07/2018	1,114	1,293	0	(7)	(7)	0.00
	07/2018	\$ 2,881	€ 2,466	0	(2)	(2)	0.00
	08/2018	RUB 616,119	\$ 9,557	0	(216)	(216)	(0.01)
	08/2018	\$ 12,518	TRY 55,773	0	(566)	(566)	(0.03)

Schedule of Investments StocksPLUS™ Fund (Cont.)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
HUS	10/2018	DKK 19,490	\$ 3,007	\$ 0	\$ (70)	\$ (70)	0.00
	07/2018	ARS 2,817	133	37	0	37	0.00
	07/2018	€ 24	28	0	0	0	0.00
	07/2018	\$ 15	ARS 396	0	(2)	(2)	0.00
	07/2018	9,086	CAD 12,089	104	0	104	0.01
	07/2018	24	€ 21	0	0	0	0.00
	08/2018	ARS 830	\$ 38	11	0	11	0.00
	08/2018	CAD 12,089	9,091	0	(103)	(103)	(0.01)
JPM	08/2018	\$ 13,448	RUB 840,539	0	(116)	(116)	(0.01)
	07/2018	CAD 7,100	\$ 5,471	73	0	73	0.00
	07/2018	DKK 56,600	8,702	0	(167)	(167)	(0.01)
	07/2018	NZD 212	149	6	0	6	0.00
	07/2018	\$ 17,869	DKK 111,508	0	(396)	(396)	(0.02)
	08/2018	RUB 269,955	\$ 4,311	29	0	29	0.00
	11/2018	€ 2,200	2,680	87	0	87	0.01
	07/2018	CAD 25,604	19,829	365	0	365	0.02
SCX	07/2018	13,500	10,437	174	0	174	0.01
	07/2018	DKK 7,010	1,099	0	0	0	0.00
	08/2018	\$ 790	RUB 49,484	0	(5)	(5)	0.00
	10/2018	1,107	DKK 7,010	0	0	0	0.00
SSB	07/2018	11,142	€ 9,571	33	0	33	0.00
	08/2018	€ 9,571	\$ 11,166	0	(33)	(33)	0.00
	08/2018	\$ 9,075	¥ 989,840	0	(114)	(114)	(0.01)
	10/2018	DKK 13,436	\$ 2,080	0	(41)	(41)	0.00
UAG	07/2018	\$ 12,930	£ 9,779	0	(20)	(20)	0.00
	08/2018	£ 9,779	\$ 12,949	20	0	20	0.00
				\$ 1,880	\$ (2,531)	\$ (651)	(0.03)

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 30 June 2018, the Institutional EUR (Hedged) Class and Class E EUR (Hedged) had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2018	\$ 77,728	€ 66,216	\$ 0	\$ (417)	\$ (417)	(0.02)
BPS	07/2018	88,278	76,111	585	0	585	0.03
BRC	07/2018	€ 6,372	\$ 7,371	0	(68)	(68)	0.00
	07/2018	\$ 2,148	€ 1,821	0	(23)	(23)	0.00
CBK	07/2018	€ 63	\$ 73	0	(1)	(1)	0.00
GLM	07/2018	484	561	0	(3)	(3)	0.00
	07/2018	\$ 3,045	€ 2,592	0	(19)	(19)	0.00
MSB	07/2018	€ 72,758	\$ 84,035	0	(913)	(913)	(0.05)
	08/2018	\$ 84,220	€ 72,758	912	0	912	0.05
RBC	07/2018	€ 21	\$ 24	0	0	0	0.00
RYL	07/2018	2,498	2,933	16	0	16	0.00
	07/2018	\$ 252	€ 215	0	(1)	(1)	0.00
SCX	07/2018	€ 53	\$ 62	0	0	0	0.00
	07/2018	\$ 2,409	€ 2,061	0	(3)	(3)	0.00
SSB	07/2018	€ 72,471	\$ 84,364	0	(250)	(250)	(0.01)
	07/2018	\$ 88,747	€ 76,266	297	0	297	0.01
	08/2018	84,551	72,471	247	0	247	0.01
				\$ 2,057	\$ (1,698)	\$ 359	0.02
Total OTC Financial Derivative Instruments						\$ 5,160	0.26

	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
CERTIFICATES OF DEPOSIT			
Barclays Bank PLC 1.940% due 04/09/2018	\$ 4,400	\$ 4,398	0.22
Credit Suisse AG 2.722% due 28/09/2018	6,000	6,006	0.30
Total Certificates of Deposit		\$ 10,404	0.52
Total Investments		\$ 2,159,653	108.52
Other Current Assets & Liabilities		\$ (169,511)	(8.52)
Net Assets		\$ 1,990,142	100.00

NOTES TO SCHEDULE OF INVESTMENTS (amounts in thousands*):

* A zero balance may reflect actual amounts rounding to less than one thousand.

^ Security is in default.

(a) Interest only security.

- (b) When-issued security.
- (c) Zero coupon security.
- (d) Coupon represents a yield to maturity.
- (e) Principal amount of security is adjusted for inflation.
- (f) Perpetual maturity; date shown, if applicable, represents next contractual call date.
- (g) Contingent convertible security.

Cash of \$37,373 has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2018.

Cash of \$6,830 has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 30 June 2018.

(h) Repurchase Agreements as at 30 June 2018:

Counterparty	Lending Rate	Settlement Date	Maturity Date	Principal Amount	Collateralised By	Collateral (Received)	Repurchase Agreements, at Value	Repurchase Agreement Proceeds to be Received ⁽¹⁾	% of Net Assets
BSN	2.300%	29/06/2018	02/07/2018	\$ 138,100	U.S. Treasury Notes 3.750% due 15/11/2018	\$ (140,963)	\$ 138,100	\$ 138,118	6.94
MFK	2.270	29/06/2018	02/07/2018	150,000	U.S. Treasury Bonds 3.750% due 15/11/2043	(152,564)	150,000	150,019	7.54
SSB	0.850	29/06/2018	02/07/2018	14,953	U.S. Treasury Bonds 8.000% due 15/11/2021	(15,257)	14,953	14,953	0.75
Total Repurchase Agreements						\$ (308,784)	\$ 303,053	\$ 303,090	15.23

⁽¹⁾ Includes accrued interest.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 2018 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 2,142,108	\$ 8,308	\$ 2,150,416
Deposits with Credit Institutions	0	10,404	0	10,404
Financial Derivative Instruments ⁽³⁾	(7,018)	5,851	0	(1,167)
Totals	\$ (7,018)	\$ 2,158,363	\$ 8,308	\$ 2,159,653

The following is a summary of the fair valuations according to the inputs used as at 31 December 2017 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 55,399	\$ 1,842,714	\$ 1,056	\$ 1,899,169
Deposits with Credit Institutions	0	18,817	0	18,817
Financial Derivative Instruments ⁽³⁾	1,759	12,382	0	14,141
Short Sales	0	(71,805)	0	(71,805)
Totals	\$ 57,158	\$ 1,802,108	\$ 1,056	\$ 1,860,322

⁽¹⁾ See Note 3 in the Notes to Financial Statements for additional information.

⁽²⁾ Refer to the Schedule of Investments for additional information.

⁽³⁾ Financial Derivative Instruments may include open futures contracts, swap agreements, written options, purchased options and forward foreign currency contracts.

Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the market value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2018:

Counterparty	Total Market Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
AZD	\$ 45	\$ 0	\$ 45
BOA	(515)	1,070	555
BPS	3,503	(2,790)	713
BRC	(91)	0	(91)
CBK	(796)	460	(336)
DUB	(910)	(10,020)	(10,930)
FAR	3,778	(3,680)	98
FBF	124	0	124
GLM	(1,915)	1,630	(285)
GST	167	250	417
HUS	(69)	0	(69)
JPM	(455)	530	75
MSB	86	0	86

Schedule of Investments StocksPLUS™ Fund (Cont.)

Counterparty	Total Market Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
MYC	\$ (873)	\$ 640	\$ (233)
MYI	2,321	(2,000)	321
NGF	75	0	75
RBC	365	(540)	(175)
RYL	15	(55)	(40)
SCX	166	(260)	(94)
SSB	180	650	830
TOR	(41)	260	219

⁽¹⁾ Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default.

Comparative Information

The following is a summary of the comparative information for Schedule of Investments as at 30 June 2018:

	30-Jun-2018 (%)	31-Dec-2017 (%)
Transferable securities admitted to official stock exchange	54.79	43.99
Transferable securities dealt in on another regulated market	30.73	58.85
Other transferable securities & money market instruments	22.53	9.17
Financial derivative instruments dealt in on a regulated market	(0.35)	0.10
Centrally cleared financial derivative instruments	0.04	0.05
OTC financial derivative instruments	0.26	0.68
Certificates of deposit	0.52	1.11
Securities sold short	0.00	(4.23)

DESCRIPTION	PAR (000S)	COST (000S)	DESCRIPTION	SHARES	PROCEEDS (000S)
PURCHASES THROUGH 30 JUNE 2018			SALES THROUGH 30 JUNE 2018		
Japan Treasury Bills 0.000% due 21/05/2018	¥ 12,020,000	\$ 111,742	Facebook, Inc. 'A'	167,827	\$ 30,720
U.S. Treasury Notes 1.625% due 31/03/2019	\$ 79,100	78,701	International Business Machines Corp.	93,331	13,910
U.S. Treasury Notes 1.500% due 28/02/2019	79,100	78,652	Chevron Corp.	109,996	13,593
U.S. Treasury Inflation Protected Securities 0.125% due 15/04/2022 (a)	75,020	73,874	Alphabet, Inc. 'C'	11,775	12,713
United Kingdom Treasury Bills 0.000% due 20/04/2018	£ 50,300	70,225	Pfizer, Inc.	338,976	12,474
Japan Treasury Bills 0.000% due 14/05/2018	¥ 7,440,000	69,035		PAR (000S)	
Federal Home Loan Bank 0.000% due 23/05/2018	\$ 52,700	52,695	Deutsche Bank AG 4.250% due 14/10/2021	\$ 11,200	11,596
Federal Home Loan Bank 0.000% due 29/05/2018	49,200	49,191	UBS Group Funding Switzerland AG 2.859% due 15/08/2023	10,600	10,368
Federal Home Loan Bank 0.000% due 31/05/2018	47,300	47,296	General Motors Financial Co., Inc. 3.003% due 30/06/2022	9,600	9,776
Italy Treasury Bills 0.000% due 13/04/2018	€ 31,500	38,931		SHARES	
Federal Home Loan Bank 1.854% due 13/07/2018	\$ 35,000	34,908	Walt Disney Co.	93,575	9,628
Federal Home Loan Bank 0.000% due 01/06/2018	31,700	31,699		PAR (000S)	
Japan Treasury Bills 0.000% due 09/04/2018	¥ 2,920,000	27,527	CIFC Funding Ltd. 2.385% due 24/10/2025	9,165	9,165
	SHARES			SHARES	
Facebook, Inc. 'A'	114,526	20,378	Union Pacific Corp.	63,209	9,119
	PAR (000S)		Cisco Systems, Inc.	185,910	8,237
Federal Home Loan Bank 1.890% due 08/08/2018	\$ 20,400	20,340		PAR (000S)	
Federal Home Loan Bank 1.860% due 12/07/2018	20,100	20,048	Barclays Commercial Mortgage Securities Trust 2.727% due 15/05/2032	8,181	8,181
Federal Home Loan Bank 1.895% due 10/08/2018	19,300	19,243	Japan Bank for International Cooperation 1.753% due 21/07/2020	8,100	8,129
AT&T, Inc. 2.975% due 01/06/2021	14,900	14,900		SHARES	
Federal Home Loan Bank 0.000% due 30/05/2018	14,600	14,594	Texas Instruments, Inc.	72,505	7,877
United Kingdom Treasury Bills 0.250% due 03/04/2018	10,100	14,125		PAR (000S)	
			U.S. Treasury Inflation Protected Securities 0.250% due 15/01/2025 (a)	7,980	7,745
			Venture CLO Ltd. 2.439% due 15/07/2026	7,700	7,700
			Royal Bank of Scotland Group PLC 3.813% due 15/05/2023	7,300	7,454
			U.S. Treasury Inflation Protected Securities 1.000% due 15/02/2048 (a)	7,059	7,143
			U.S. Treasury Inflation Protected Securities 0.375% due 15/07/2025 (a)	7,026	6,885
				SHARES	
			Microsoft Corp.	71,068	6,589
			Amazon.com, Inc.	4,442	6,522
				PAR (000S)	
			Verizon Communications, Inc. 2.879% due 22/05/2020	6,400	6,442
				SHARES	
			Oracle Corp.	135,404	6,367
			Amgen, Inc.	33,154	5,791
				PAR (000S)	
			Fidelity National Information Services, Inc. 2.850% due 15/10/2018	5,500	5,504
				SHARES	
			Apple, Inc.	31,980	5,496
				PAR (000S)	
			Cardinal Health, Inc. 3.079% due 15/06/2024	5,600	5,428
				SHARES	
			PayPal Holdings, Inc.	55,463	4,497
				PAR (000S)	
			AT&T, Inc. 2.850% due 14/02/2023	4,500	4,486
			Federal Home Loan Bank 1.921% due 31/08/2018	4,500	4,482
			ITC Holdings Corp. 2.700% due 15/11/2022	4,400	4,397
			U.S. Treasury Inflation Protected Securities 0.375% due 15/01/2027 (a)	4,530	4,387

a) Principal amount of security is adjusted for inflation.

Significant portfolio changes are defined as the value of purchases exceeding 1% of total cost of purchases, and sales exceeding 1% of total proceeds. At a minimum the twenty largest purchases and twenty largest sales must be shown. Should there have been less than that amount of transactions, all such transactions have been disclosed.

Repurchase Agreements, which may be utilised for uninvested Fund cash and which usually mature the next business day, have been excluded from the Significant Changes in Portfolio Composition.

Schedule of Investments Strategic Income Fund

DESCRIPTION	PAR (000\$)	FAIR VALUE (000\$)	% OF NET ASSETS	DESCRIPTION	PAR (000\$)	FAIR VALUE (000\$)	% OF NET ASSETS	DESCRIPTION	PAR (000\$)	FAIR VALUE (000\$)	% OF NET ASSETS
TRANSFERABLE SECURITIES & MONEY MARKET INSTRUMENTS - OFFICIAL STOCK EXCHANGE/ REGULATED MARKET				Post Holdings, Inc. 4.100% due 24/05/2024	\$ 40	\$ 39	0.00	Avolon Holdings Funding Ltd. 5.500% due 15/01/2023	\$ 190	\$ 190	0.02
LOAN PARTICIPATIONS AND ASSIGNMENTS				RPI Finance Trust 4.334% due 27/03/2023	59	59	0.01	AXA Equitable Holdings, Inc. 3.900% due 20/04/2023	24	24	0.00
Altice Financing S.A. 5.098% due 31/01/2026	\$ 16	\$ 16	0.00	Sequa Mezzanine Holdings LLC 7.046% due 28/11/2021	149	149	0.02	4.350% due 20/04/2028	150	144	0.02
Aramark Services, Inc. TBD% due 11/03/2025	100	100	0.01	11.099% due 28/04/2022	60	61	0.01	5.000% due 20/04/2048	86	80	0.01
Avantor, Inc. 6.094% due 21/11/2024	50	50	0.01	Sinclair Broadcast Group, Inc. TBD% due 12/12/2024	300	300	0.03	Banco Bilbao Vizcaya Argentaria S.A. 6.750% due 18/02/2020 (h)(j)	€ 200	243	0.03
Avolon Holdings Ltd. 3.698% - 3.838% due 30/09/2020	50	50	0.01	Sprint Communications, Inc. 4.625% due 02/02/2024	395	394	0.04	7.000% due 19/02/2019 (h)(j)	1,000	1,197	0.13
4.088% due 15/01/2025	3,990	3,949	0.43	SS&C Technologies Holdings Europe SARL 4.594% due 16/04/2025	98	98	0.01	Banco de Galicia y Buenos Aires S.A. 25.980% due 26/04/2020	ARS 4,000	115	0.01
Axalta Coating Systems U.S. Holdings, Inc. 4.084% due 01/06/2024	30	30	0.00	SS&C Technologies, Inc. 4.594% due 16/04/2025	278	279	0.03	Banco Espirito Santo S.A. 2.625% due 08/05/2017 ^	€ 100	34	0.00
B.C. Unlimited Liability Co. 4.344% due 16/02/2024	38	38	0.00	TEX Operations Co. LLC 4.094% due 04/08/2023	57	57	0.01	Banco Santander S.A. 4.750% due 19/03/2025 (h)(j)	600	648	0.07
Beacon Roofing Supply, Inc. 4.280% - 6.250% due 02/01/2025	30	30	0.00	Unitymedia Finance LLC 4.323% due 15/01/2026	100	100	0.01	6.250% due 11/09/2021 (h)(j)	400	493	0.05
BWAY Holding Co. 5.587% - 7.250% due 03/04/2024	40	40	0.00	Unitymedia Hessen GmbH & Co. KG 2.750% due 15/01/2027	€ 200	232	0.03	Bank of America Corp. 2.985% due 25/06/2022	\$ 600	600	0.07
Caesars Resort Collection LLC 4.844% due 22/12/2024	398	398	0.04	Univision Communications, Inc. 4.844% due 15/03/2024	\$ 489	474	0.05	3.419% due 20/12/2028	63	59	0.01
California Resources Corp. 6.838% due 31/12/2022	50	51	0.01	Valeant Pharmaceuticals International, Inc. 4.982% due 02/06/2025	15	15	0.00	Bank of Ireland 7.375% due 18/06/2020 (h)(j)	€ 300	377	0.04
CenturyLink, Inc. 4.844% due 31/01/2025	995	976	0.11	West Corp. 6.094% due 10/10/2024	24	24	0.00	Barclays Bank PLC 7.625% due 21/11/2022 (j)	\$ 1,430	1,542	0.17
Charter Communications Operating LLC 4.100% due 30/04/2025	99	99	0.01	Wyndham Hotels & Resorts, Inc. 3.726% due 30/05/2025	100	100	0.01	Barclays PLC 2.375% due 06/10/2023	€ 300	389	0.04
Community Health Systems, Inc. 5.307% due 31/12/2019	273	273	0.03			13,546	1.47	3.125% due 17/01/2024	1,300	1,720	0.19
5.557% due 27/01/2021	788	770	0.08	CORPORATE BONDS & NOTES				3.250% due 12/02/2027	200	258	0.03
Core & Main LP 5.211% - 5.300% due 01/08/2024	30	30	0.00	BANKING & FINANCE				3.250% due 17/01/2033	200	242	0.03
Crown Americas LLC 4.312% due 29/01/2025	50	50	0.01	ABH Financial Ltd. Via Alfa Holding Issuance PLC 2.626% due 28/04/2020	€ 329	385	0.04	3.710% due 16/05/2024	\$ 400	397	0.04
CSC Holdings LLC 4.573% due 25/01/2026	100	100	0.01	ADLER Real Estate AG 1.875% due 27/04/2023	200	228	0.03	3.962% due 10/01/2023	200	203	0.02
DaVita HealthCare Partners, Inc. 4.844% due 24/06/2021	96	96	0.01	3.000% due 27/04/2026	200	228	0.03	4.338% due 16/05/2024	400	395	0.04
Dell, Inc. 4.100% due 07/09/2023	182	182	0.02	AerCap Ireland Capital DAC 4.625% due 30/10/2020	\$ 150	153	0.02	4.972% due 16/05/2029	200	199	0.02
Delos Finance SARL 4.084% due 06/10/2023	5	5	0.00	Air Lease Corp. 3.250% due 01/03/2025	2,100	1,951	0.21	6.500% due 15/09/2019 (h)(j)	€ 600	723	0.08
Diamond Resorts Corp. TBD% due 11/08/2023	286	287	0.03	Akelius Residential Property AB 1.500% due 23/01/2022	€ 200	239	0.03	7.000% due 15/09/2019 (h)(j)	€ 1,200	1,622	0.18
First Data Corp. 4.091% due 08/07/2022	96	96	0.01	3.375% due 23/09/2020	100	125	0.01	7.250% due 15/03/2023 (h)(j)	1,200	1,630	0.18
Global Medical Response, Inc. 6.335% due 14/03/2025	100	98	0.01	Ally Financial, Inc. 3.500% due 27/01/2019	\$ 122	122	0.01	7.875% due 15/03/2022 (h)(j)	\$ 200	207	0.02
HCA, Inc. 3.844% due 18/03/2023	83	83	0.01	4.125% due 30/03/2020	150	151	0.02	7.875% due 15/09/2022 (h)(j)	€ 1,700	2,386	0.26
4.094% due 13/03/2025	6	6	0.00	4.250% due 15/04/2021	200	200	0.02	Bevco Lux SARL 1.750% due 09/02/2023	€ 300	349	0.04
Hilton Worldwide Finance LLC 3.841% due 25/10/2023	357	357	0.04	4.625% due 19/05/2022	20	20	0.00	BNP Paribas S.A. 3.375% due 09/01/2025	\$ 2,958	2,798	0.30
iHeartCommunications, Inc. TBD% due 30/07/2019 ^	300	229	0.03	8.000% due 15/03/2020	75	80	0.01	BOC Aviation Ltd. 3.413% due 02/05/2021	200	202	0.02
TBD% - 9.052% due 30/01/2019 ^	1,375	1,054	0.12	8.000% due 01/11/2031	207	247	0.03	Boston Properties LP 3.200% due 15/01/2025	62	59	0.01
Las Vegas Sands LLC 3.844% due 27/03/2025	99	99	0.01	Altarea S.C.A. 2.250% due 05/07/2024	€ 100	118	0.01	Brighthouse Financial, Inc. 3.700% due 22/06/2027	62	55	0.01
McDermott International, Inc. 7.094% due 12/05/2025	724	729	0.08	Ambac LSNI LLC 7.337% due 12/02/2023	\$ 477	485	0.05	Brookfield Finance, Inc. 3.900% due 25/01/2028	86	81	0.01
MGM Growth Properties Operating Partnership LP 4.094% due 25/04/2023	68	68	0.01	American International Group, Inc. 4.200% due 01/04/2028	48	47	0.01	4.700% due 20/09/2047	168	160	0.02
MH Sub LLC 5.835% due 13/09/2024	89	89	0.01	5.750% due 01/04/2048	156	154	0.02	CIT Group, Inc. 3.875% due 19/02/2019	115	115	0.01
Ministry of Finance and Economic Affairs 7.825% due 10/12/2019	200	200	0.02	American Tower Corp. 3.000% due 15/06/2023	108	104	0.01	4.125% due 09/03/2021	64	64	0.01
Multi Color Corp. 4.344% due 31/10/2024	13	13	0.00	Annington Funding PLC 1.650% due 12/07/2024	€ 100	117	0.01	5.000% due 15/08/2022	260	264	0.03
PetSmart, Inc. 5.010% due 11/03/2022	270	224	0.02	2.646% due 12/07/2025	€ 200	263	0.03	5.250% due 07/03/2025	58	59	0.01
Ply Gem Industries, Inc. 6.089% due 12/04/2025	200	200	0.02	Ardonagh Midco PLC 8.375% due 15/07/2023	300	402	0.04	Citigroup, Inc. 3.127% due 10/01/2020	200	201	0.02
				Aroundtown S.A. 1.000% due 07/01/2025	€ 100	112	0.01	Cooperatieve Rabobank UA 6.625% due 29/06/2021 (h)(j)	€ 200	263	0.03
				1.625% due 31/01/2028	3,800	4,146	0.45	Corestate Capital Holding S.A. 3.500% due 15/04/2023	700	806	0.09
				2.000% due 02/11/2026	100	115	0.01	Corp. Andina de Fomento 3.950% due 15/10/2021 (g)	MXN 1,503	74	0.01
				3.000% due 16/10/2029	€ 100	127	0.01	CPI Property Group S.A. 2.125% due 04/10/2024	€ 200	230	0.03
				Assurant, Inc. 4.200% due 27/09/2023	\$ 62	62	0.01	Credit Suisse AG 6.500% due 08/08/2023 (j)	\$ 515	549	0.06
				Athene Holding Ltd. 4.125% due 12/01/2028	50	46	0.01	Credit Suisse Group AG 3.869% due 12/01/2029	1,920	1,809	0.20
								4.282% due 09/01/2028	250	243	0.03
								Crown Castle International Corp. 3.200% due 01/09/2024	54	51	0.01
								3.650% due 01/09/2027	240	224	0.02
								4.000% due 01/03/2027	26	25	0.00
								CTR Partnership LP 5.250% due 01/06/2025	50	48	0.01

Schedule of Investments Strategic Income Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Andeavor Logistics LP				DAE Funding LLC				NetApp, Inc.			
3.500% due 01/12/2022	\$ 8	\$ 8	0.00	4.000% due 01/08/2020	\$ 50	\$ 50	0.01	3.300% due 29/09/2024	\$ 242	\$ 232	0.03
4.250% due 01/12/2027	16	15	0.00	4.500% due 01/08/2022	800	778	0.09	Netflix, Inc.			
Anthem, Inc.				5.000% due 01/08/2024	432	416	0.05	3.625% due 15/05/2027	€ 200	229	0.03
4.101% due 01/03/2028	34	33	0.00	Davide Campari-Milano SpA				Nokia Oyj			
AP Moller - Maersk A/S				2.750% due 30/09/2020	€ 100	123	0.01	4.375% due 12/06/2027	\$ 26	25	0.00
1.750% due 16/03/2026	€ 200	230	0.03	Diamond Resorts International, Inc.				Park Aerospace Holdings Ltd.			
Arrow Electronics, Inc.				7.750% due 01/09/2023	\$ 280	294	0.03	3.625% due 15/03/2021	921	895	0.10
3.250% due 08/09/2024	\$ 37	35	0.00	Discovery Communications LLC				4.500% due 15/03/2023	430	409	0.05
Bacardi Ltd.				2.950% due 20/03/2023	28	27	0.00	5.250% due 15/08/2022	1,495	1,486	0.16
4.450% due 15/05/2025	100	100	0.01	3.950% due 20/03/2028	37	35	0.00	5.500% due 15/02/2024	38	38	0.00
4.700% due 15/05/2028	200	197	0.02	DISH DBS Corp.				Pelabuhan Indonesia Persero PT			
5.150% due 15/05/2038	100	95	0.01	5.125% due 01/05/2020	100	99	0.01	4.500% due 02/05/2023	200	199	0.02
Bayer U.S. Finance LLC				7.875% due 01/09/2019	615	640	0.07	Petroleos de Venezuela S.A.			
2.965% due 25/06/2021	200	200	0.02	eBay, Inc.				5.375% due 12/04/2027 ^	707	166	0.02
3.345% due 15/12/2023	200	200	0.02	3.800% due 09/03/2022	195	197	0.02	5.500% due 12/04/2037 ^	762	175	0.02
3.500% due 25/06/2021	200	201	0.02	EMC Corp.				6.000% due 16/05/2024 ^	642	138	0.02
3.875% due 15/12/2023	200	200	0.02	2.650% due 01/06/2020	20	19	0.00	6.000% due 15/11/2026 ^	518	111	0.01
4.250% due 15/12/2025	200	201	0.02	Energizer Gamma Acquisition, Inc.				9.750% due 17/05/2035 ^	280	67	0.01
4.375% due 15/12/2028	300	301	0.03	6.375% due 15/07/2026 (b)	16	16	0.00	Petroleos Mexicanos			
BC Unlimited Liability Co.				Energy Transfer Partners LP				6.500% due 13/03/2027	260	267	0.03
4.250% due 15/05/2024	175	166	0.02	4.200% due 15/09/2023	78	78	0.01	6.750% due 21/09/2047	40	38	0.00
BMC Software Finance, Inc.				4.950% due 15/06/2028	112	112	0.01	PetSmart, Inc.			
8.125% due 15/07/2021	649	664	0.07	6.000% due 15/06/2048	46	46	0.01	5.875% due 01/06/2025	74	57	0.01
Booking Holdings, Inc.				EQT Corp.				Peugeot S.A.			
3.550% due 15/03/2028	42	40	0.01	3.107% due 01/10/2020	88	88	0.01	2.000% due 20/03/2025	€ 200	228	0.03
Boral Finance Pty. Ltd.				Equifax, Inc.				Phillips 66			
3.000% due 01/11/2022	26	25	0.00	3.200% due 15/08/2021	98	98	0.01	2.998% due 15/04/2019	\$ 100	100	0.01
Boston Scientific Corp.				3.600% due 15/08/2021	34	34	0.00	3.098% due 15/04/2020	100	100	0.01
3.375% due 15/05/2022	330	326	0.04	Eurofins Scientific SE				Pisces Midco, Inc.			
Boxer Parent Co., Inc. (9.000% Cash or 9.750% PIK)				2.125% due 25/07/2024	€ 100	115	0.01	8.000% due 15/04/2026	200	193	0.02
9.000% due 15/10/2019 (c)	56	56	0.01	Exela Intermediate LLC				Pitney Bowes, Inc.			
Broadcom Corp.				10.000% due 15/07/2023	\$ 78	80	0.01	4.700% due 01/04/2023	26	24	0.00
2.650% due 15/01/2023	350	330	0.04	General Mills, Inc.				QUALCOMM, Inc.			
3.000% due 15/01/2022	218	212	0.02	2.893% due 16/04/2021	141	141	0.02	2.900% due 20/05/2024	29	27	0.00
3.625% due 15/01/2024	22	21	0.00	3.200% due 16/04/2021	25	25	0.00	Radiate Holdco LLC			
3.875% due 15/01/2027	93	88	0.01	4.200% due 17/04/2028	32	31	0.00	6.875% due 15/02/2023	70	68	0.01
Caesars Resort Collection LLC				Hadrian Merger Sub, Inc.				Roadster Finance Designated Activity Co.			
5.250% due 15/10/2025	6	6	0.00	8.500% due 01/05/2026	40	39	0.00	2.375% due 08/12/2027	€ 100	114	0.01
Campbell Soup Co.				Harland Clarke Holdings Corp.				Rockpoint Gas Storage Canada Ltd.			
2.835% due 16/03/2020	140	140	0.02	8.375% due 15/08/2022	42	41	0.01	7.000% due 31/03/2023	\$ 10	10	0.00
2.971% due 15/03/2021	110	110	0.01	Hilton Domestic Operating Co., Inc.				Scientific Games International, Inc.			
3.300% due 15/03/2021	79	79	0.01	5.125% due 01/05/2026	157	155	0.02	5.000% due 15/10/2025	10	10	0.00
3.650% due 15/03/2023	150	147	0.02	Hochtief AG				Shelf Drilling Holdings Ltd.			
3.950% due 15/03/2025	130	126	0.01	2.625% due 28/05/2019	€ 15	18	0.00	8.250% due 15/02/2025	38	38	0.00
4.150% due 15/03/2028	150	143	0.02	3.875% due 20/03/2020	415	515	0.06	SoftBank Group Corp.			
Celgene Corp.				iHeartCommunications, Inc.				3.125% due 19/09/2025	€ 400	428	0.05
2.250% due 15/08/2021	210	202	0.02	9.000% due 15/12/2019 ^	\$ 939	716	0.08	4.000% due 20/04/2023	960	1,158	0.13
Central Nippon Expressway Co. Ltd.				9.000% due 01/03/2021 ^	3,820	2,922	0.32	4.000% due 19/09/2029	100	104	0.01
2.803% due 15/02/2022	800	797	0.09	9.000% due 15/09/2022 ^	599	458	0.05	Spanish Broadcasting System, Inc.			
CH Robinson Worldwide, Inc.				10.625% due 15/03/2023 ^	146	112	0.01	12.500% due 15/04/2017 ^	\$ 114	117	0.01
4.200% due 15/04/2028	50	49	0.01	11.250% due 01/03/2021 ^	644	485	0.05	Spirit Issuer PLC			
Charles River Laboratories International, Inc.				IHS Markit Ltd.				3.368% due 28/12/2031	£ 1	1	0.00
5.500% due 01/04/2026	30	30	0.00	4.000% due 01/03/2026	7	7	0.00	Sprint Spectrum Co. LLC			
Charter Communications Operating LLC				IMCD NV				4.738% due 20/03/2025	\$ 200	199	0.02
3.579% due 23/07/2020	14	14	0.00	2.500% due 26/03/2025	€ 100	115	0.01	5.152% due 20/09/2029	400	393	0.04
4.043% due 01/02/2024 (b)	162	162	0.02	Intelsat Jackson Holdings S.A.				Standard Industries, Inc.			
4.200% due 15/03/2028	106	99	0.01	5.500% due 01/08/2023	\$ 450	405	0.04	4.750% due 15/01/2028	88	81	0.01
4.464% due 23/07/2022	37	37	0.00	7.250% due 15/10/2020	1,600	1,600	0.17	Stora Enso Oyj			
4.500% due 01/02/2024 (b)	94	94	0.01	7.500% due 01/04/2021	189	189	0.02	2.500% due 21/03/2028	€ 100	118	0.01
4.908% due 23/07/2025	52	53	0.01	9.750% due 15/07/2025	78	82	0.01	Sunoco LP			
Cheniere Energy Partners LP				Intrepid Aviation Group Holdings LLC				4.875% due 15/01/2023	\$ 62	60	0.01
5.250% due 01/10/2025	25	24	0.00	6.875% due 15/02/2019	132	132	0.02	T-Mobile USA, Inc.			
Chesapeake Energy Corp.				IQVIA, Inc.				4.750% due 01/02/2028	20	19	0.00
5.598% due 15/04/2019	10	10	0.00	3.250% due 15/03/2025	€ 100	114	0.01	Tech Data Corp.			
Clear Channel Worldwide Holdings, Inc.				KazMunayGas National Co. JSC				3.700% due 15/02/2022	115	113	0.01
6.500% due 15/11/2022	20	21	0.00	9.125% due 02/07/2018	\$ 800	800	0.09	4.950% due 15/02/2027	19	19	0.00
7.625% due 15/03/2020	130	130	0.01	Kinder Morgan Energy Partners LP				Tenet Healthcare Corp.			
Cleveland-Cliffs, Inc.				6.850% due 15/02/2020	2,550	2,686	0.29	4.625% due 15/07/2024	160	152	0.02
4.875% due 15/01/2024	30	29	0.00	Live Nation Entertainment, Inc.				Teva Pharmaceutical Finance BV			
Community Health Systems, Inc.				5.625% due 15/03/2026	24	24	0.00	1.500% due 25/10/2018	CHF 5	5	0.00
5.125% due 01/08/2021	122	113	0.01	Matterhorn Merger Sub LLC				3.650% due 10/11/2021	\$ 24	23	0.00
6.250% due 31/03/2023	513	473	0.05	8.500% due 01/06/2026	160	155	0.02	Teva Pharmaceutical Finance Netherlands BV			
8.625% due 15/01/2024 (b)	300	302	0.03	Molnlycke Holding AB				3.250% due 15/04/2022	€ 400	475	0.05
CVS Health Corp.				1.875% due 28/02/2025	€ 120	143	0.02	Ubisoft Entertainment S.A.			
3.700% due 09/03/2023	224	223	0.03	MPLX LP				1.289% due 30/01/2023	100	117	0.01
4.300% due 25/03/2028	440	435	0.05	3.375% due 15/03/2023	\$ 18	18	0.00				

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Unique Pub Finance Co. PLC			
5.659% due 30/06/2027	£ 1,334	\$ 1,950	0.21
United Airlines Pass-Through Trust			
3.100% due 07/01/2030	\$ 29	28	0.00
United Group BV			
4.375% due 01/07/2022	€ 100	119	0.01
4.875% due 01/07/2024	100	119	0.01
Univision Communications, Inc.			
5.125% due 15/02/2025	\$ 600	556	0.06
UPCB Finance Ltd.			
3.625% due 15/06/2029	€ 230	260	0.03
Valeant Pharmaceuticals International, Inc.			
5.500% due 01/11/2025	\$ 10	10	0.00
6.500% due 15/03/2022	51	53	0.01
7.000% due 15/03/2024	97	102	0.01
ViaSat, Inc.			
5.625% due 15/09/2025	64	60	0.01
Virgin Media Secured Finance PLC			
5.000% due 15/04/2027	£ 100	129	0.01
5.500% due 15/01/2025	450	607	0.07
VMware, Inc.			
2.300% due 21/08/2020	\$ 60	59	0.01
2.950% due 21/08/2022	50	48	0.01
3.900% due 21/08/2027	50	46	0.01
VOC Escrow Ltd.			
5.000% due 15/02/2028	76	72	0.01
Warner Media LLC			
3.800% due 15/02/2027	45	43	0.01
Western Digital Corp.			
4.750% due 15/02/2026	276	269	0.03
Wind Tre SpA			
2.625% due 20/01/2023	€ 200	197	0.02
2.750% due 20/01/2024	200	195	0.02
Wyndham Destinations, Inc.			
4.150% due 01/04/2024	\$ 19	19	0.00
4.500% due 01/04/2027	22	22	0.00
Yara International ASA			
4.750% due 01/06/2028	170	171	0.02
		42,365	4.61
UTILITIES			
AK Transneft OJSC Via TransCapitalInvest Ltd.			
8.700% due 07/08/2018	300	302	0.03
AT&T, Inc.			
2.975% due 01/06/2021	1,460	1,467	0.16
3.150% due 04/09/2036	€ 100	117	0.01
3.298% due 15/07/2021	\$ 446	450	0.05
4.900% due 15/08/2037	266	253	0.03
5.000% due 01/03/2021	6	6	0.00
5.150% due 15/02/2050	368	344	0.04
5.300% due 15/08/2058	90	84	0.01
5.650% due 15/02/2047	9	9	0.00
Enable Midstream Partners LP			
4.950% due 15/05/2028	72	70	0.01
Gazprom Neft OAO Via GPN Capital S.A.			
6.000% due 27/11/2023	700	731	0.08
Gazprom OAO Via Gaz Capital S.A.			
3.375% due 30/11/2018	CHF 1,865	1,901	0.21
3.389% due 20/03/2020	€ 300	365	0.04
3.700% due 25/07/2018	250	292	0.03
5.999% due 23/01/2021	\$ 6	6	0.00
6.510% due 07/03/2022	702	746	0.08
9.250% due 23/04/2019	1,900	1,983	0.22
Odebrecht Offshore Drilling Finance Ltd.			
6.720% due 01/12/2022	14	13	0.00
ONEOK, Inc.			
4.550% due 15/07/2028 (b)	100	101	0.01
5.200% due 15/07/2048 (b)	70	71	0.01
Petrobras Global Finance BV			
5.299% due 27/01/2025	126	116	0.01
5.999% due 27/01/2028	968	878	0.10
6.125% due 17/01/2022	441	450	0.05
6.250% due 14/12/2026	£ 1,500	2,005	0.22
6.850% due 05/06/2115	\$ 540	456	0.05
7.375% due 17/01/2027	2,023	2,026	0.22
8.750% due 23/05/2026	71	77	0.01

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Sprint Capital Corp.			
6.900% due 01/05/2019	\$ 102	\$ 104	0.01
Sprint Communications, Inc.			
7.000% due 15/08/2020	1,800	1,868	0.20
Sprint Corp.			
7.250% due 15/09/2021	500	521	0.06
7.625% due 01/03/2026	305	312	0.03
Transocean Phoenix Ltd.			
7.750% due 15/10/2024	21	23	0.00
Verizon Communications, Inc.			
5.250% due 16/03/2037	180	185	0.02
Vodafone Group PLC			
3.290% due 16/01/2024	140	140	0.01
3.750% due 16/01/2024	202	201	0.02
4.125% due 30/05/2025	82	82	0.01
4.375% due 30/05/2028	182	180	0.02
		18,935	2.06
Total Corporate Bonds & Notes		194,074	21.10
CONVERTIBLE BONDS & NOTES			
Caesars Entertainment Corp.			
5.000% due 01/10/2024	103	177	0.02
MUNICIPAL BONDS & NOTES			
Chicago, Illinois General Obligation Bonds, Series 2015			
7.375% due 01/01/2033	20	22	0.00
7.750% due 01/01/2042	40	43	0.01
Commonwealth of Puerto Rico General Obligation Bonds, Series 2001			
5.125% due 01/07/2031 ^	170	73	0.01
Commonwealth of Puerto Rico General Obligation Bonds, Series 2004			
5.000% due 01/07/2025 ^	30	13	0.00
5.000% due 01/07/2029 ^	35	15	0.00
Commonwealth of Puerto Rico General Obligation Bonds, Series 2007			
5.000% due 01/07/2027 ^	100	43	0.01
5.000% due 01/07/2028 ^	5	2	0.00
5.250% due 01/07/2034 ^	10	4	0.00
5.250% due 01/07/2037 ^	30	13	0.00
Commonwealth of Puerto Rico General Obligation Bonds, Series 2008			
5.125% due 01/07/2028 ^	10	4	0.00
5.500% due 01/07/2032 ^	110	47	0.01
5.700% due 01/07/2023 ^	45	19	0.00
6.000% due 01/07/2038 ^	40	17	0.00
Commonwealth of Puerto Rico General Obligation Bonds, Series 2009			
5.750% due 01/07/2038 ^	20	9	0.00
6.000% due 01/07/2039 ^	15	6	0.00
Commonwealth of Puerto Rico General Obligation Bonds, Series 2011			
5.375% due 01/07/2030 ^	45	19	0.00
5.750% due 01/07/2041 ^	100	42	0.01
6.500% due 01/07/2040 ^	10	4	0.00
Commonwealth of Puerto Rico General Obligation Bonds, Series 2012			
5.000% due 01/07/2041 ^	410	167	0.02
5.125% due 01/07/2037 ^	50	21	0.00
5.500% due 01/07/2039 ^	440	186	0.02
Commonwealth of Puerto Rico General Obligation Bonds, Series 2014			
8.000% due 01/07/2035 ^	700	285	0.03
Commonwealth of Puerto Rico General Obligation Notes, Series 2007			
5.500% due 01/07/2017 ^	30	13	0.00
Commonwealth of Puerto Rico General Obligation Notes, Series 2012			
5.000% due 01/07/2021 ^	70	30	0.00
Illinois State General Obligation Bonds, (BABs), Series 2010			
6.630% due 01/02/2035	30	32	0.00
6.725% due 01/04/2035	25	27	0.00
7.350% due 01/07/2035	15	17	0.00
Illinois State General Obligation Bonds, Series 2003			
5.100% due 01/06/2033	335	318	0.04

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Puerto Rico Electric Power Authority Revenue Bonds, (BABs), Series 2010			
6.125% due 01/07/2040 ^	\$ 200	\$ 83	0.01
Tobacco Settlement Finance Authority, West Virginia Revenue Bonds, Series 2007			
7.467% due 01/06/2047	820	820	0.09
		2,394	0.26
U.S. GOVERNMENT AGENCIES			
Fannie Mae			
5.559% due 25/07/2033 (a)	121	20	0.00
Fannie Mae, TBA			
3.000% due 01/08/2033 - 01/07/2048	11,000	10,730	1.17
3.500% due 01/07/2048	29,800	29,631	3.22
4.000% due 01/08/2048	42,500	43,224	4.70
Freddie Mac			
4.477% due 15/06/2042 (a)	115	22	0.00
Freddie Mac, TBA			
3.000% due 01/07/2048	5,000	4,840	0.53
		88,467	9.62
U.S. TREASURY OBLIGATIONS			
U.S. Treasury Bonds			
2.875% due 15/11/2046	2,200	2,154	0.23
3.000% due 15/11/2045	4,800	4,818	0.52
3.125% due 15/02/2043	114	117	0.01
3.625% due 15/08/2043	372	415	0.05
3.625% due 15/02/2044	300	335	0.04
3.750% due 15/11/2043	160	182	0.02
U.S. Treasury Notes			
1.500% due 15/08/2026	200	181	0.02
1.750% due 31/12/2020	36,200	35,472	3.86
1.750% due 30/11/2021	3,000	2,912	0.32
1.750% due 15/05/2023	2,100	2,007	0.22
1.875% due 31/01/2022	300	292	0.03
1.875% due 28/02/2022	14,800	14,390	1.56
2.000% due 30/06/2024	9,600	9,182	1.00
2.000% due 15/11/2026	2,700	2,531	0.28
2.125% due 29/02/2024	2,500	2,415	0.26
2.125% due 31/07/2024	200	193	0.02
2.125% due 15/05/2025	1,281	1,226	0.13
2.250% due 31/12/2023	11,890	11,578	1.26
2.250% due 31/01/2024	580	564	0.06
2.250% due 31/10/2024	18,400	17,814	1.94
2.250% due 15/11/2025	3,430	3,299	0.36
2.250% due 15/02/2027	2,500	2,386	0.26
2.375% due 15/05/2027	192	185	0.02
2.500% due 31/01/2025	200	196	0.02
2.625% due 31/03/2025	32,500	32,134	3.49
2.750% due 15/02/2028	1,900	1,884	0.20
		148,862	16.18
NON-AGENCY MORTGAGE-BACKED SECURITIES			
American Home Mortgage Assets Trust			
2.478% due 25/11/2046	5,924	3,297	0.36
AREIT Trust			
5.173% due 15/02/2035	3,200	3,212	0.35
Banc of America Funding Trust			
3.685% due 20/05/2036 ^	84	78	0.01
BBCMS Trust			
1.194% due 15/02/2033 (a)	5,600	106	0.01
2.773% due 15/02/2033	2,300	2,299	0.25
3.123% due 15/02/2033	800	800	0.09
3.323% due 15/02/2033	600	601	0.06
4.123% due 15/02/2033	400	400	0.04
5.173% due 15/02/2033	2,400	2,403	0.26
BCAP LLC Trust			
4.165% due 26/03/2036	25	26	0.00
Bear Stearns Mortgage Funding Trust			
2.311% due 25/08/2036	2,474	2,375	0.26
CitiMortgage Alternative Loan Trust			
6.000% due 25/12/2036 ^	476	468	0.05
Countrywide Alternative Loan Trust			
2.231% due 25/06/2037	3,617	3,500	0.38
3.391% due 25/10/2035 ^	528	481	0.05
5.500% due 25/09/2035 ^	4,273	4,105	0.45

Schedule of Investments Strategic Income Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Credit Suisse Mortgage Capital Certificates				Basic Asset-Backed Securities Trust				Popular ABS Mortgage Pass-Through Trust			
3.823% due 27/08/2036	\$ 782	\$ 786	0.09	2.401% due 25/04/2036	\$ 1,201	\$ 1,200	0.13	2.771% due 25/09/2034	\$ 398	\$ 398	0.04
EMF-NL BV				Bear Stearns Asset-Backed Securities Trust				Renaissance Home Equity Loan Trust			
0.671% due 17/07/2041	€ 28	33	0.00	2.261% due 25/10/2036	877	875	0.10	4.934% due 25/08/2035	83	85	0.01
Eurosail PLC				BlueMountain CLO Ltd.				Residential Asset Mortgage Products Trust			
1.577% due 13/06/2045	£ 3,269	4,305	0.47	3.249% due 29/10/2025	2,807	2,809	0.31	2.591% due 25/09/2035	298	298	0.03
GreenPoint Mortgage Funding Trust				Castlelake Aircraft Securitization Trust				Residential Asset Securities Corp. Trust			
2.291% due 25/10/2046	\$ 902	887	0.10	4.125% due 15/06/2043	1,720	1,730	0.19	2.331% due 25/09/2036	3,802	3,778	0.41
Grifonas Finance PLC				Conseco Finance Corp.				2.481% due 25/03/2036	2,000	1,954	0.21
0.009% due 28/08/2039	€ 415	436	0.05	6.280% due 01/09/2030	2,152	2,313	0.25	Saxon Asset Securities Trust			
GSMPS Mortgage Loan Trust				Countrywide Asset-Backed Certificates				3.841% due 25/12/2037	4,354	4,467	0.49
7.088% due 20/10/2032	\$ 2,568	2,658	0.29	2.341% due 25/11/2047 ^	5,461	3,308	0.36	Soundview Home Loan Trust			
GSMSC Resecuritization Trust				3.156% due 25/08/2035	5,144	5,222	0.57	2.401% due 25/06/2036 ^	5,800	3,139	0.34
6.390% due 26/04/2037	6,115	2,202	0.24	Countrywide Asset-Backed Certificates Trust				3.091% due 25/09/2037	9,031	7,267	0.79
HomeBanc Mortgage Trust				2.431% due 25/05/2036	427	426	0.05	3.126% due 25/05/2035	2,400	2,242	0.24
3.498% due 25/04/2037	118	106	0.01	3.666% due 25/05/2034	682	665	0.07	Structured Asset Investment Loan Trust			
JPMorgan Chase Commercial Mortgage Securities Corp.				Credit-Based Asset Servicing & Securitization LLC				2.871% due 25/07/2035	279	281	0.03
2.873% due 15/06/2032	200	200	0.02	3.674% due 25/01/2037 ^	217	105	0.01	Structured Asset Securities Corp. Mortgage Loan Trust			
3.073% due 15/06/2032	100	100	0.01	Evans Grove CLO Ltd.				2.261% due 25/12/2036	604	592	0.06
3.323% due 15/06/2032	105	105	0.01	3.239% due 28/05/2028	2,100	2,100	0.23	3.216% due 25/07/2035	1,220	1,190	0.13
JPMorgan Mortgage Trust				Fieldstone Mortgage Investment Trust				Symphony CLO Ltd.			
3.788% due 25/01/2037 ^	254	242	0.03	2.080% due 25/11/2036	2,442	1,490	0.16	3.628% due 14/07/2026	2,900	2,900	0.32
3.836% due 25/08/2036 ^	98	95	0.01	First Franklin Mortgage Loan Trust				TruPS Financials Note Securitization Ltd.			
Lehman XS Trust				2.431% due 25/01/2036	81	81	0.01	3.895% due 20/09/2039	3,738	3,700	0.40
2.261% due 25/12/2036 ^	34	35	0.00	2.766% due 25/11/2035	1,500	1,475	0.16			161,571	17.56
Morgan Stanley Mortgage Loan Trust				Fremont Home Loan Trust							
2.351% due 25/04/2035	364	361	0.04	2.241% due 25/01/2037	1,913	1,137	0.12				
2.371% due 25/11/2035	60	60	0.01	2.271% due 25/04/2036	1,116	929	0.10				
RBSGC Mortgage Loan Trust				Gallatin CLO Ltd.							
6.000% due 25/01/2037 ^	87	81	0.01	3.398% due 15/07/2027	4,100	4,101	0.45				
Reperforming Loan REMIC Trust				3.998% due 15/07/2027	800	801	0.09				
6.500% due 25/11/2034 ^	750	747	0.08	Harley Marine Financing LLC							
Residential Accredit Loans, Inc. Trust				5.682% due 15/05/2043	299	304	0.03				
2.301% due 25/06/2037	114	100	0.01	Home Equity Mortgage Loan Asset-Backed Trust							
Ripon Mortgages PLC				2.251% due 25/11/2036	6,377	5,232	0.57				
1.423% due 20/08/2056	£ 5,441	7,220	0.78	JPMorgan Mortgage Acquisition Trust							
Rochester Financing PLC				2.241% due 25/08/2036	1,283	1,276	0.14				
1.931% due 20/06/2045	1,251	1,671	0.18	2.251% due 25/06/2036	346	346	0.04				
Sandwell Commercial Finance PLC				2.341% due 25/07/2036	4,800	4,722	0.51				
1.774% due 30/09/2037	33	36	0.00	KVK CLO Ltd.							
Structured Adjustable Rate Mortgage Loan Trust				3.498% due 15/01/2026	1,320	1,320	0.14				
2.958% due 25/05/2035 ^	\$ 299	250	0.03	Legacy Mortgage Asset Trust							
3.742% due 25/09/2035	126	103	0.01	3.852% due 28/01/2070	11,566	11,834	1.29				
Sutherland Commercial Mortgage Loans				Lehman XS Trust							
3.192% due 25/05/2037	3,061	3,071	0.33	2.891% due 25/10/2035	284	282	0.03				
Trinity Square PLC				Limerock CLO Ltd.							
1.936% due 15/07/2051	£ 66	87	0.01	3.655% due 18/04/2026	2,497	2,500	0.27				
Twin Bridges PLC				Long Beach Mortgage Loan Trust							
1.407% due 12/09/2044	3,027	4,000	0.43	2.271% due 25/03/2046	5,534	4,278	0.47				
WaMu Mortgage Pass-Through Certificates Trust				2.391% due 25/01/2036	4,704	4,257	0.46				
2.284% due 25/12/2046 ^	\$ 5,519	5,031	0.55	3.816% due 25/06/2034	743	733	0.08				
2.395% due 25/08/2046	1,500	1,463	0.16	Madison Avenue Manufactured Housing Contract Trust							
Washington Mutual Mortgage Pass-Through Certificates Trust				5.341% due 25/03/2032	2,700	2,771	0.30				
2.541% due 25/05/2035 ^	635	542	0.06	MASTR Asset-Backed Securities Trust							
Wells Fargo Alternative Loan Trust				2.351% due 25/06/2036	698	562	0.06				
6.250% due 25/07/2037 ^	3,365	3,191	0.35	Morgan Stanley ABS Capital, Inc. Trust							
Wells Fargo Mortgage-Backed Securities Trust				2.201% due 25/02/2037	989	639	0.07				
3.633% due 25/10/2036 ^	49	47	0.01	2.241% due 25/02/2037	3,067	1,991	0.22				
		64,402	7.00	2.341% due 25/03/2037	10,986	6,137	0.67				
				2.361% due 25/03/2036	4,238	4,178	0.45				
				Mountain Hawk CLO Ltd.							
				3.519% due 22/07/2024	1,269	1,270	0.14				
				Navient Student Loan Trust							
				3.141% due 27/12/2066	5,777	5,872	0.64				
				New Century Home Equity Loan Trust							
				2.871% due 25/03/2035	72	68	0.01				
				4.116% due 25/05/2034 ^	1,828	1,787	0.19				
				Oak Hill Credit Partners Ltd.							
				3.489% due 20/07/2026	3,400	3,405	0.37				
				Pallas CDO BV							
				0.000% due 16/07/2082	€ 1,254	1,470	0.16				
				Park Place Securities, Inc. Asset-Backed Pass-Through Certificates							
				3.411% due 25/01/2036 ^	\$ 5,000	4,981	0.54				
				Phoenix Park CLO DAC							
				0.772% due 29/07/2027	€ 500	584	0.06				

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
8.250% due 13/10/2024 ^	\$ 269	\$ 74	0.01	Sumitomo Rubber Industries Ltd.	14,500	\$ 230	0.03	Fugro NV (d)	5,680	\$ 82	0.01
9.000% due 07/05/2023 ^	144	40	0.01	Tabcorp Holdings Ltd.	12,989	43	0.00	Hess Corp.	6,593	441	0.05
9.250% due 15/09/2027 ^	301	86	0.01	Tapestry, Inc.	3,277	153	0.02	HollyFrontier Corp.	15,191	1,040	0.11
9.250% due 07/05/2028 ^	154	42	0.01	Target Corp.	8,132	619	0.07	Husky Energy, Inc.	20,411	318	0.04
11.750% due 21/10/2026 ^	40	12	0.00	Television Francaise	10,082	106	0.01	Inpex Corp.	47,700	495	0.05
		<u>25,773</u>	<u>2.80</u>	Toyota Gosei Co. Ltd.	1,900	48	0.01	Japan Petroleum Exploration Co. Ltd.	4,000	104	0.01
	SHARES			Toyota Motor Corp.	18,400	1,189	0.13	JXTG Holdings, Inc.	50,600	351	0.04
COMMON STOCKS				Tribune Media Co. 'A'	1,451	55	0.01	Marathon Oil Corp.	3,477	73	0.01
CONSUMER DISCRETIONARY				Tupperware Brands Corp.	3,247	134	0.01	Marathon Petroleum Corp.	13,262	931	0.10
Abercrombie & Fitch Co. 'A'	31,830	779	0.08	Viacom, Inc. 'B'	44,226	1,334	0.15	Murphy Oil Corp.	8,355	282	0.03
Aisin Seiki Co. Ltd.	2,100	96	0.01	Visteon Corp. (d)	1,141	147	0.02	National Oilwell Varco, Inc.	7,839	340	0.04
American Eagle Outfitters, Inc.	9,490	221	0.02	Vivendi S.A.	26,563	650	0.07	Obsidian Energy Ltd. (d)	64,341	73	0.01
Aoyama Trading Co. Ltd.	1,300	43	0.00	Weight Watchers International, Inc. (d)	5,616	568	0.06	Occidental Petroleum Corp.	2,696	226	0.03
Bayerische Motoren Werke AG	11,627	1,051	0.11	Wynn Macau Ltd.	15,600	50	0.01	Oceaneering International, Inc.	4,443	113	0.01
Bed Bath & Beyond, Inc.	9,609	191	0.02	Wynn Resorts Ltd.	243	41	0.00	OMV AG	5,890	333	0.04
Benesse Holdings, Inc.	2,000	71	0.01	Yokohama Rubber Co. Ltd.	9,500	197	0.02	Phillips 66	1,142	128	0.01
Berkeley Group Holdings PLC	983	49	0.01			<u>24,180</u>	<u>2.63</u>	Rowan Cos. PLC 'A' (d)	8,133	132	0.01
Bridgestone Corp.	12,600	492	0.05	CONSUMER STAPLES				Royal Dutch Shell PLC 'A'	80,703	2,800	0.30
Caesars Entertainment Corp. (d)	93,142	997	0.11	Altria Group, Inc.	1,359	77	0.01	Snam SpA	7,954	33	0.00
Ceconomy AG	19,234	160	0.02	Archer-Daniels-Midland Co.	13,153	603	0.06	Total S.A.	12,871	781	0.09
Cie Generale des Etablissements Michelin S.C.A.	3,668	444	0.05	Avon Products, Inc. (d)	29,049	47	0.01	Transocean Ltd.	45,417	610	0.07
Daimler AG	13,878	889	0.10	Bunge Ltd.	3,379	236	0.03	Valero Energy Corp.	14,760	1,636	0.18
DCM Holdings Co. Ltd.	4,600	43	0.00	Carrefour S.A.	42,821	691	0.07	Williams Cos., Inc.	4,881	132	0.01
Dillard's, Inc. 'A'	5,435	514	0.06	Casino Guichard Perrachon S.A.	11,510	445	0.05	Woodside Petroleum Ltd.	4,953	130	0.01
EDION Corp.	4,500	45	0.01	Coca-Cola Amatil Ltd.	14,836	101	0.01	WorleyParsons Ltd.	27,463	354	0.04
Eutelsat Communications S.A.	1,821	38	0.00	Distribuidora Internacional de Alimentacion S.A.	10,064	29	0.00			<u>25,740</u>	<u>2.80</u>
Ford Motor Co.	53,816	596	0.06	General Mills, Inc.	2,342	104	0.01	FINANCIALS			
Fuji Media Holdings, Inc.	3,700	63	0.01	Golden Agri-Resources Ltd.	133,800	30	0.00	Aareal Bank AG	959	42	0.00
GameStop Corp. 'A'	29,867	435	0.05	Heineken Holding NV	1,629	156	0.02	Aegon NV	107,665	643	0.07
Gap, Inc.	22,103	716	0.08	Herbalife Nutrition Ltd. (d)	9,527	512	0.05	Aflac, Inc.	13,079	563	0.06
Garmin Ltd.	1,249	76	0.01	J Sainsbury PLC	146,739	621	0.07	Ageas	3,262	164	0.02
General Motors Co.	11,293	445	0.05	Japan Tobacco, Inc.	12,400	346	0.04	Ally Financial, Inc.	15,195	399	0.04
Geo Holdings Corp.	5,700	76	0.01	Kirin Holdings Co. Ltd.	24,100	646	0.07	American Express Co.	18,380	1,801	0.20
GNC Holdings, Inc. 'A' (d)	64,541	227	0.02	Koninklijke Ahold Delhaize NV	10,987	262	0.03	American International Group, Inc.	63,528	3,368	0.37
Goodyear Tire & Rubber Co.	7,958	185	0.02	Kroger Co.	14,006	398	0.04	AMP Ltd.	74,588	196	0.02
H&R Block, Inc.	2,186	50	0.01	Metcash Ltd.	64,218	124	0.01	ASR Nederland NV	1,247	51	0.01
Honda Motor Co. Ltd.	38,600	1,131	0.12	METRO AG	4,831	59	0.01	Assicurazioni Generali SpA	12,859	215	0.02
Hudson's Bay Co.	4,567	41	0.00	Nu Skin Enterprises, Inc. 'A'	756	59	0.01	Assurant, Inc.	1,611	167	0.02
Hugo Boss AG	513	46	0.01	Philip Morris International, Inc.	17,960	1,450	0.16	Australia & New Zealand Banking Group Ltd.	69,872	1,460	0.16
InterContinental Hotels Group PLC	1,535	95	0.01	Procter & Gamble Co.	22,689	1,771	0.19	Baloise Holding AG	748	108	0.01
Isuzu Motors Ltd.	8,900	118	0.01	Sonae SGPS S.A.	73,087	88	0.01	Banco Santander S.A.	631,095	3,372	0.37
JVC Kenwood Corp.	16,800	47	0.01	Wal-Mart Stores, Inc.	41,966	3,594	0.39	Bank of Montreal	7,621	589	0.06
Kingfisher PLC	33,015	129	0.01	Wesfarmers Ltd.	14,290	521	0.06	Barclays PLC	221,416	547	0.06
Kohl's Corp.	24,123	1,758	0.19	WM Morrison Supermarkets PLC	114,552	380	0.04	BNP Paribas S.A.	28,394	1,756	0.19
Kohnan Shoji Co. Ltd.	1,900	44	0.00	Woolworths Ltd.	52,028	1,173	0.13	Canadian Imperial Bank of Commerce	9,394	817	0.09
L Brands, Inc.	7,192	265	0.03			<u>14,523</u>	<u>1.58</u>	Capital One Financial Corp.	17,721	1,628	0.18
Lagardere S.C.A.	16,469	434	0.05	ENERGY				Chiba Bank Ltd.	21,000	148	0.02
Li & Fung Ltd.	504,000	185	0.02	Andeavor	2,599	341	0.04	CNO Financial Group, Inc.	5,212	99	0.01
Macy's, Inc.	30,788	1,152	0.13	Baytex Energy Corp. (d)	12,441	41	0.00	Concordia Financial Group Ltd.	8,300	42	0.00
Marks & Spencer Group PLC	147,917	575	0.06	BP PLC	287,844	2,191	0.24	Daiwa Securities Group, Inc.	58,000	336	0.04
Mattel, Inc.	13,470	221	0.02	Chevron Corp.	20,587	2,603	0.28	Direct Line Insurance Group PLC	72,791	329	0.04
Mazda Motor Corp.	9,000	110	0.01	ConocoPhillips	19,848	1,382	0.15	Discover Financial Services	12,680	893	0.10
Mitsubishi Motors Corp.	13,000	104	0.01	Cosmo Energy Holdings Co. Ltd.	1,400	49	0.01	DNB ASA	11,109	216	0.02
Next PLC	2,691	214	0.02	Crescent Point Energy Corp.	20,394	150	0.02	Eurazeo S.A.	3,176	240	0.03
Nikon Corp.	3,000	48	0.01	CVR Energy, Inc.	3,394	126	0.01	Eurobank Ergasias S.A. (d)	712,189	740	0.08
Nissan Motor Co. Ltd.	110,100	1,071	0.12	Diamond Offshore Drilling, Inc. (d)	13,854	289	0.03	Fifth Third Bancorp	16,380	470	0.05
Nordstrom, Inc.	10,907	565	0.06	Eni SpA	64,879	1,203	0.13	Franklin Resources, Inc.	8,631	277	0.03
Pearson PLC	35,082	409	0.04	Equinor ASA	35,243	931	0.10	Fukuoka Financial Group, Inc.	27,000	135	0.01
RTL Group S.A.	1,930	131	0.01	Exxon Mobil Corp.	54,349	4,496	0.49	Genworth Mortgage Insurance Australia Ltd.	65,413	124	0.01
Shaw Communications, Inc. 'B'	6,811	139	0.02					Goldman Sachs Group, Inc.	689	152	0.02
Showa Corp.	2,600	43	0.00					Gunma Bank Ltd.	30,700	161	0.02
SJM Holdings Ltd.	335,000	415	0.05								
Skylark Co. Ltd.	6,300	93	0.01								
Subaru Corp.	1,400	41	0.00								

Schedule of Investments Strategic Income Fund (Cont.)

DESCRIPTION	SHARES	FAIR VALUE (000\$)	% OF NET ASSETS	DESCRIPTION	SHARES	FAIR VALUE (000\$)	% OF NET ASSETS	DESCRIPTION	SHARES	FAIR VALUE (000\$)	% OF NET ASSETS
Hokuhoku Financial Group, Inc.	12,000	\$ 159	0.02	HEALTH CARE				Mitsui & Co. Ltd.	45,900	\$ 764	0.08
Home Capital Group, Inc.	10,222	117	0.01	Anthem, Inc.	9,501	\$ 2,262	0.25	Mitsui E&S Holdings Co. Ltd.	9,100	119	0.01
HSBC Holdings PLC	621,626	5,811	0.63	Bayer AG	9,910	1,088	0.12	Nippon Yusen KK	10,900	216	0.02
IGM Financial, Inc.	1,934	56	0.01	Community Health Systems, Inc. (d)	70,232	233	0.02	Norfolk Southern Corp.	3,127	472	0.05
Iyo Bank Ltd.	3,900	26	0.00	Daiichi Sankyo Co. Ltd.	15,900	607	0.07	Obrascon Huarte Lain S.A.	46,913	150	0.02
JPMorgan Chase & Co.	42,609	4,440	0.48	Encompass Health Corp.	733	50	0.01	Oesterreichische Post AG	2,138	97	0.01
Legal & General Group PLC	20,746	73	0.01	Getinge AB 'B'	5,231	48	0.01	Pitney Bowes, Inc.	31,538	270	0.03
Loews Corp.	1,838	89	0.01	Gilead Sciences, Inc.	8,218	582	0.06	PostNL NV	30,887	116	0.01
LPL Financial Holdings, Inc.	3,371	221	0.02	GlaxoSmithKline PLC	46,951	947	0.10	Rexel S.A.	11,849	170	0.02
Mapfre S.A.	49,301	148	0.02	HCA Healthcare, Inc.	16,039	1,646	0.18	Rolls-Royce Holdings PLC	41,269	538	0.06
Mitsubishi UFJ Financial Group, Inc.	336,800	1,907	0.21	Koninklijke Philips NV	22,501	953	0.10	Royal Mail PLC	62,150	414	0.05
Mizrahi Tefahot Bank Ltd.	3,410	63	0.01	Merck & Co., Inc.	45,061	2,735	0.30	Ryder System, Inc.	2,876	207	0.02
Mizuho Financial Group, Inc.	871,500	1,467	0.16	Pfizer, Inc.	155,963	5,658	0.61	Societa Iniziative Autostradali e Servizi SpA	9,981	150	0.02
Muenchener Ruckversicherungs-Gesellschaft AG in Muenchen	6,071	1,276	0.14	Primary Health Care Ltd.	55,877	144	0.02	Stagecoach Group PLC	40,777	76	0.01
National Australia Bank Ltd.	46,990	953	0.10	Quest Diagnostics, Inc.	3,351	368	0.04	Sumitomo Corp.	43,700	716	0.08
National Bank of Canada	6,588	316	0.03	Roche Holding AG	5,733	1,268	0.14	Toppa Printing Co. Ltd.	16,000	125	0.01
Natixis S.A.	27,156	192	0.02	Sanofi	32,683	2,623	0.28	Toyota Tsusho Corp.	7,800	261	0.03
Navient Corp.	45,909	598	0.06	Sonic Healthcare Ltd.	5,659	102	0.01	Trinity Industries, Inc.	6,166	211	0.02
New York Community Bancorp, Inc.	7,488	83	0.01	Takeda Pharmaceutical Co. Ltd.	6,600	278	0.03	United Technologies Corp.	2,889	361	0.04
Nordea Bank AB	51,353	493	0.05			21,592	2.35	WestJet Airlines Ltd.	9,574	132	0.01
North Pacific Bank Ltd.	22,100	74	0.01	INDUSTRIALS						20,321	2.21
Old Mutual Ltd. (d)	280,824	555	0.06	ABB Ltd.	5,415	118	0.01	INFORMATION TECHNOLOGY			
ORIX Corp.	9,500	150	0.02	ACS Actividades de Construccion y Servicios S.A.	17,873	721	0.08	Anritsu Corp.	3,300	45	0.01
People's United Financial, Inc.	2,460	44	0.00	AGCO Corp.	3,170	192	0.02	Avnet, Inc.	5,805	249	0.03
PNC Financial Services Group, Inc.	3,936	532	0.06	Aggreko PLC	4,292	38	0.00	Booz Allen Hamilton Holding Corp.	8,419	368	0.04
Poste Italiane SpA	105,595	881	0.10	Air New Zealand Ltd.	20,317	44	0.01	CA, Inc.	10,254	366	0.04
Power Corp. of Canada	14,624	327	0.03	Alstom S.A.	5,197	238	0.03	Canon, Inc.	30,700	1,006	0.11
Power Financial Corp.	5,202	122	0.01	American Airlines Group, Inc.	7,116	270	0.03	Corning, Inc.	21,967	604	0.07
Progressive Corp.	776	46	0.01	AP Moller - Maersk A/S 'B'	223	276	0.03	Fujitsu Ltd.	136,000	823	0.09
Quilter PLC (d)	93,608	179	0.02	Arcadis NV	2,314	42	0.00	Gree, Inc.	18,300	98	0.01
Raiffeisen Bank International AG	12,976	397	0.04	Asahi Glass Co. Ltd.	8,600	334	0.04	GungHo Online Entertainment, Inc.	13,400	34	0.00
Ratos AB 'B'	11,115	37	0.00	BAE Systems PLC	14,295	122	0.01	Hitachi Ltd.	318,000	2,239	0.24
Resona Holdings, Inc.	72,900	388	0.04	Bilfinger SE	3,773	191	0.02	Ibiden Co. Ltd.	9,700	155	0.02
Santander Consumer USA Holdings, Inc.	21,597	412	0.04	Bouygues S.A.	14,364	617	0.07	Intel Corp.	22,304	1,109	0.12
SBI Holdings, Inc.	10,100	259	0.03	Caterpillar, Inc.	9,216	1,250	0.14	International Business Machines Corp.	33,184	4,636	0.50
SLM Corp. (d)	11,354	130	0.01	Cie de Saint-Gobain	11,903	530	0.06	Jabil, Inc.	8,157	226	0.02
Societe Generale S.A.	41,058	1,725	0.19	CSX Corp.	8,763	559	0.06	Kingboard Chemical Holdings Ltd.	34,000	124	0.01
Standard Chartered PLC	100,143	910	0.10	Cummins, Inc.	1,209	161	0.02	KLA-Tencor Corp.	2,364	242	0.03
Standard Life Aberdeen PLC	10,705	46	0.01	Dai Nippon Printing Co. Ltd.	13,100	293	0.03	Konica Minolta, Inc.	11,900	110	0.01
Sumitomo Mitsui Financial Group, Inc.	45,900	1,790	0.19	Deere & Co.	10,197	1,426	0.16	Nippon Electric Glass Co. Ltd.	6,100	169	0.02
Sumitomo Mitsui Trust Holdings, Inc.	13,100	517	0.06	Delta Air Lines, Inc.	2,024	100	0.01	Oki Electric Industry Co. Ltd.	14,400	161	0.02
Suncorp Group Ltd.	66,998	721	0.08	Deutsche Lufthansa AG	43,765	1,048	0.11	Ricoh Co. Ltd.	81,200	743	0.08
Swiss Life Holding AG	1,805	624	0.07	Deutsche Post AG	6,594	214	0.02	Seagate Technology PLC	31,173	1,760	0.19
Swiss Re AG	12,745	1,110	0.12	Downer EDI Ltd.	45,749	229	0.03	Symantec Corp.	20,913	432	0.05
T Rowe Price Group, Inc.	2,572	299	0.03	easyJet PLC	13,050	287	0.03	TE Connectivity Ltd.	3,192	288	0.03
T&D Holdings, Inc.	22,800	342	0.04	Emerson Electric Co.	14,273	987	0.11	Venture Corp. Ltd.	5,900	77	0.01
Talanx AG	4,795	175	0.02	Firstgroup PLC (d)	58,251	64	0.01	Western Digital Corp.	1,723	133	0.01
TIG FinCo PLC (k)	42,675	68	0.01	Fluor Corp.	6,957	339	0.04	Western Union Co.	22,886	465	0.05
Travelers Cos., Inc.	12,828	1,569	0.17	Hino Motors Ltd.	2,900	31	0.00	Xerox Corp.	15,907	382	0.04
U.S. Bancorp	10,732	537	0.06	Hitachi Construction Machinery Co. Ltd.	2,700	87	0.01			17,044	1.85
Unipol Gruppo Finanziario SpA	9,190	35	0.00	Hitachi Zosen Corp.	19,800	93	0.01	MATERIALS			
Vienna Insurance Group AG Wiener Versicherung Gruppe	3,311	90	0.01	ITOCHU Corp.	33,400	604	0.07	Asahi Kasei Corp.	3,300	42	0.00
Voya Financial, Inc.	17,736	834	0.09	Japan Airlines Co. Ltd.	12,400	439	0.05	BASF SE	15,125	1,444	0.16
Wells Fargo & Co.	36,457	2,021	0.22	Kanematsu Corp.	11,600	167	0.02	BHP Billiton Ltd.	80,726	2,017	0.22
Westpac Banking Corp.	15,919	345	0.04	Kawasaki Heavy Industries Ltd.	7,500	220	0.02	CF Industries Holdings, Inc.	7,660	340	0.04
Yamaguchi Financial Group, Inc.	8,000	90	0.01	Keppel Corp. Ltd.	90,200	472	0.05	Cleveland-Cliffs, Inc. (d)	6,028	51	0.01
Zurich Insurance Group AG	4,669	1,377	0.15	Komatsu Ltd.	7,500	213	0.02	Denka Co. Ltd.	1,200	40	0.00
		60,494	6.58	ManpowerGroup, Inc.	507	44	0.00	DIC Corp.	3,800	118	0.01
				Marubeni Corp.	62,300	474	0.05	Domtar Corp.	8,991	429	0.05
				Mitsubishi Corp.	19,700	546	0.06	DowDuPont, Inc.	3,073	203	0.02
				Mitsubishi Heavy Industries Ltd.	18,600	676	0.07	Eastman Chemical Co.	442	44	0.00
								Evonik Industries AG	5,095	174	0.02

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Huntsman Corp.	2,730	\$ 80	0.01	CenterPoint Energy, Inc.	12,815	\$ 355	0.04	SHORT-TERM INSTRUMENTS			
Incitec Pivot Ltd.	48,758	131	0.01	Centrica PLC	304,076	632	0.07	COMMERCIAL PAPER			
International Paper Co.	6,268	326	0.04	Chugoku Electric Power Co., Inc.	23,700	306	0.03	Boston Scientific Corp.			
Israel Chemicals Ltd.	44,959	206	0.02	Consolidated Edison, Inc.	8,911	695	0.08	2.450% due 17/07/2018	\$ 900	\$ 899	0.10
K+S AG	13,104	322	0.04	Contact Energy Ltd.	11,240	44	0.00	McKesson Corp.			
Kobe Steel Ltd.	18,200	166	0.02	Drax Group PLC	10,444	45	0.01	2.400% due 19/07/2018	3,500	3,495	0.38
Kuraray Co. Ltd.	6,900	95	0.01	E.ON SE	35,403	377	0.04			4,394	0.48
LyondellBasell Industries NV 'A'	15,247	1,675	0.18	EDP - Energias de Portugal S.A.	127,235	504	0.06	REPURCHASE AGREEMENTS (m)			
Mitsubishi Materials Corp.	6,600	181	0.02	Electric Power Development Co. Ltd.	8,800	227	0.02			2	0.00
Mosaic Co.	28,903	811	0.09	Electricite de France S.A.	81,196	1,114	0.12	ARGENTINA TREASURY BILLS			
Navigator Co. S.A.	7,472	44	0.00	Endesa S.A.	26,826	590	0.06	(6.771)% due 14/09/2018 (e)(f)	ARS 1,080	39	0.01
Nippon Paper Industries Co. Ltd.	2,500	40	0.00	Enel SpA	277,444	1,537	0.17	(4.791)% due 14/09/2018 (e)(f)	770	28	0.00
Nutrien Ltd.	7,256	395	0.04	Engie S.A.	41,148	629	0.07	(4.684)% due 14/09/2018 (e)(f)	1,540	56	0.01
Oji Holdings Corp.	43,000	266	0.03	Entergy Corp.	11,836	956	0.10	(3.506)% due 14/09/2018 (e)(f)	330	12	0.00
OZ Minerals Ltd.	6,452	45	0.01	Exelon Corp.	31,651	1,348	0.15	(3.361)% due 14/09/2018 (e)(f)	300	11	0.00
Rio Tinto PLC	6,296	347	0.04	FirstEnergy Corp.	25,525	917	0.10	(3.154)% due 14/09/2018 (e)(f)	150	5	0.00
Showa Denko KK	6,900	305	0.03	Fortum Oyj	9,049	216	0.02	(2.677)% due 12/10/2018 (e)(f)	4,430	157	0.02
Stora Enso Oyj 'R'	17,772	346	0.04	Hokuriku Electric Power Co.	28,300	284	0.03	(0.500)% due 14/09/2018 (e)(f)	20,100	731	0.08
Teck Resources Ltd. 'B'	2,633	67	0.01	Innogy SE	1,400	60	0.01	0.576% due 14/09/2018 (e)(f)	100	4	0.00
Ube Industries Ltd.	4,500	117	0.01	Just Energy Group, Inc.	6,168	22	0.00	1.154% due 14/09/2018 (e)(f)	100	4	0.00
Yara International ASA	9,129	377	0.04	Osaka Gas Co. Ltd.	2,000	41	0.00	1.298% due 24/08/2018 (e)(f)	\$ 100	99	0.01
		11,244	1.22	Pinnacle West Capital Corp.	2,150	173	0.02	1.855% due 14/09/2018 (e)(f)	70	69	0.01
REAL ESTATE				PPL Corp.	11,276	322	0.04	2.830% due 13/07/2018 (e)(f)	584	583	0.06
China South City Holdings Ltd.	264,000	51	0.01	Public Service Enterprise Group, Inc.	12,330	668	0.07	3.154% due 26/10/2018 (e)(f)	32	32	0.00
Kerry Properties Ltd.	56,000	268	0.03	RWE AG	58,359	1,326	0.14	3.223% due 12/10/2018 (e)(f)	ARS 300	11	0.00
New World Development Co. Ltd.	59,000	82	0.01	SCANA Corp.	3,889	150	0.02	3.586% due 12/10/2018 (e)(f)	300	11	0.00
Nomura Real Estate Holdings, Inc.	6,600	146	0.01	Severn Trent PLC	1,768	46	0.01	25.500% due 14/09/2018 (e)(f)	3,800	122	0.01
Shimao Property Holdings Ltd.	140,500	366	0.04	Tohoku Electric Power Co., Inc.	7,800	95	0.01	25.600% due 14/09/2018 (e)(f)	28,200	903	0.10
Swire Pacific Ltd. 'A'	48,500	513	0.05	Tokyo Gas Co. Ltd.	9,700	257	0.03	25.601% due 14/09/2018 (e)(f)	4,528	145	0.02
Wheelock & Co. Ltd.	25,000	174	0.02	TransAlta Corp.	25,420	128	0.01	40.000% due 19/09/2018 (e)(f)	8,500	270	0.03
		1,600	0.17	Vistra Energy Corp. (d)	10,972	260	0.03			3,292	0.36
TELECOMMUNICATION SERVICES						15,215	1.65	GREECE TREASURY BILLS			
AT&T, Inc.	42,384	1,361	0.15			225,681	24.53	0.603% due 10/08/2018 (e)(f)	€ 430	502	0.05
Bezeq The Israeli Telecommunication Corp. Ltd.	161,200	181	0.02	RIGHTS				0.706% due 02/11/2018 (e)(f)	560	652	0.07
CenturyLink, Inc.	67,204	1,253	0.14	ACS Actividades de Construccion y Servicios S.A. - Exp. 11/07/2018	17,873	18	0.00	1.082% due 05/10/2018 (e)(f)	625	728	0.08
Frontier Communications Corp.	72,324	388	0.04	PREFERRED SECURITIES				1.267% due 15/03/2019 (e)(f)	1,068	1,238	0.14
Koninklijke KPN NV	15,087	41	0.00	Volkswagen AG	9,470	1,564	0.17			3,120	0.34
Nippon Telegraph & Telephone Corp.	32,000	1,453	0.16	REAL ESTATE INVESTMENT TRUSTS				JAPAN TREASURY BILLS			
NTT DOCOMO, Inc.	3,900	99	0.01	AGNC Investment Corp.	10,028	187	0.02	(0.141)% due 06/08/2018 (e)(f)	¥ 2,380,000	21,490	2.33
Orange S.A.	64,301	1,073	0.12	Annaly Capital Management, Inc.	29,766	306	0.03	Total Short-Term Instruments		32,298	3.51
Proximus S.A.	6,902	155	0.02	Artis Real Estate Investment Trust	9,251	92	0.01	CENTRAL FUNDS USED FOR CASH MANAGEMENT PURPOSES			
Swisscom AG	451	201	0.02	Cominar Real Estate Investment Trust	17,754	173	0.02	SHARES			
Tele2 AB 'B'	35,010	410	0.04	CoreCivic, Inc.	11,894	284	0.03	PIMCO Funds Ireland p.l.c. - PIMCO US Dollar Short-Term Floating NAV Fund (i)			
Telefonica S.A.	100,766	855	0.09	Dream Office Real Estate Investment Trust	11,523	205	0.02			23,622	2.57
Telenor ASA	11,417	234	0.03	Granite Point Mortgage Trust, Inc.	2,445	45	0.01	Total Transferable Securities & Money Market Instruments - Official Stock Exchange/Regulated Market			
Telephone & Data Systems, Inc.	6,543	179	0.02	Hospitality Properties Trust	2,247	64	0.01			\$ 986,352	107.22
Telia Co. AB	100,742	460	0.05	Iron Mountain, Inc.	3,670	129	0.01				
Telstra Corp. Ltd.	245,842	475	0.05	Two Harbors Investment Corp.	3,377	53	0.01				
VEON Ltd. ADR	104,454	249	0.03	VICI Properties, Inc. (k)	114,584	2,365	0.26				
Verizon Communications, Inc.	61,324	3,085	0.33			3,903	0.43				
Vodafone Group PLC	613,512	1,487	0.16								
Windstream Holdings, Inc.	16,950	89	0.01								
		13,728	1.49								
UTILITIES											
American Electric Power Co., Inc.	8,142	564	0.06								
Atco Ltd. 'I'	7,134	220	0.02								
Capital Power Corp.	5,601	107	0.01								

Schedule of Investments Strategic Income Fund (Cont.)

FINANCIAL DERIVATIVE INSTRUMENTS DEALT IN ON A REGULATED MARKET (amounts in thousands*, except number of contracts)

* A zero balance may reflect actual amounts rounding to less than one thousand.

FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Australia Government 10-Year Bond September Futures	Long	09/2018	52	\$ 81	0.01
Japan Government 10-Year Bond September Futures	Short	09/2018	2	(3)	0.00
U.S. Treasury 10-Year Note September Futures	Long	09/2018	1,040	880	0.09
				\$ 958	0.10
Total Financial Derivative Instruments Dealt in on a Regulated Market				\$ 958	0.10

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

* A zero balance may reflect actual amounts rounding to less than one thousand.

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - SELL PROTECTION⁽²⁾

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽³⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Ally Financial, Inc.	5.000%	20/12/2022	\$ 600	\$ (19)	0.00
Chesapeake Energy Corp.	5.000	20/12/2018	10	0	0.00
Rolls-Royce PLC	1.000	20/12/2022	€ 1,400	(4)	0.00
				\$ (23)	0.00

CREDIT DEFAULT SWAPS ON CREDIT INDICES - BUY PROTECTION⁽¹⁾

Index/Tranches	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount ⁽³⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.IG-30 5-Year Index	(1.000)%	20/06/2023	\$ 4,700	\$ 13	0.00

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION⁽²⁾

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽³⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.EM-28 5-Year Index	1.000%	20/12/2022	\$ 1,940	\$ 17	0.00
CDX.EM-29 5-Year Index	1.000	20/06/2023	9,300	(183)	(0.02)
CDX.HY-23 5-Year Index	5.000	20/12/2019	1,880	(5)	0.00
CDX.HY-25 5-Year Index	5.000	20/12/2020	18,240	(3)	0.00
CDX.HY-30 5-Year Index	5.000	20/06/2023	12,850	(18)	0.00
				\$ (192)	(0.02)

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	1-Year BRL-CDI	12.000%	04/01/2021	BRL 100	\$ 0	0.00
Pay	1-Year BRL-CDI	12.030	02/01/2025	4,300	(42)	(0.01)
Pay	1-Year BRL-CDI	12.230	04/01/2021	5,000	(1)	0.00
Pay	1-Year BRL-CDI	12.255	02/01/2025	800	(8)	0.00
Pay	1-Year BRL-CDI	12.810	04/01/2021	980	(1)	0.00
Pay	1-Year BRL-CDI	15.590	04/01/2021	520	(2)	0.00
Pay	1-Year BRL-CDI	16.400	04/01/2021	190	(1)	0.00
Receive	3-Month USD-LIBOR	2.000	20/06/2023	\$ 31,700	131	0.01
Receive	3-Month USD-LIBOR	2.500	20/12/2024	10,900	(11)	0.00
Receive	3-Month USD-LIBOR	2.500	20/06/2048	20,900	590	0.06
Receive ⁽⁴⁾	3-Month ZAR-JIBAR	7.250	19/09/2023	ZAR 86,800	191	0.02
Receive ⁽⁴⁾	3-Month ZAR-JIBAR	7.750	19/09/2028	78,300	(238)	(0.03)
Receive	3-Month ZAR-JIBAR	8.000	15/03/2024	5,100	(4)	0.00
Pay	3-Month ZAR-JIBAR	8.250	15/03/2024	22,800	(14)	0.00
Pay	6-Month AUD-BBR-BBSW	2.750	17/06/2026	AUD 4,000	(19)	0.00
Pay	6-Month AUD-BBR-BBSW	3.000	17/12/2019	400	(2)	0.00
Pay	6-Month AUD-BBR-BBSW	3.000	21/03/2027	18,640	(75)	(0.01)
Pay	6-Month AUD-BBR-BBSW	3.250	17/12/2024	1,600	(11)	0.00
Pay	6-Month AUD-BBR-BBSW	3.500	17/06/2025	19,492	(163)	(0.02)
Pay	6-Month AUD-BBR-BBSW	4.250	15/03/2023	410	(3)	0.00
Pay	6-Month AUD-BBR-BBSW	4.250	17/12/2024	650	(8)	0.00
Pay	6-Month AUD-BBR-BBSW	4.750	18/06/2024	400	(6)	0.00
Pay ⁽⁴⁾	6-Month EUR-EURIBOR	1.250	19/09/2028	€ 6,200	(145)	(0.02)
Pay ⁽⁴⁾	6-Month GBP-LIBOR	1.500	19/09/2028	£ 7,900	(132)	(0.02)
Receive	6-Month JPY-LIBOR	0.300	20/03/2028	¥ 1,290,000	(110)	(0.01)
Receive	6-Month JPY-LIBOR	0.300	21/03/2028	230,000	(27)	0.00
Receive	6-Month JPY-LIBOR	0.301	13/02/2028	50,000	(5)	0.00

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	6-Month JPY-LIBOR	0.351%	08/02/2028	¥ 620,000	\$ (50)	(0.01)
Receive	6-Month JPY-LIBOR	0.354	18/01/2028	210,000	(19)	0.00
Receive	6-Month JPY-LIBOR	0.354	16/02/2028	210,000	(17)	0.00
Receive	6-Month JPY-LIBOR	0.380	18/06/2028	160,000	(16)	0.00
Receive	6-Month JPY-LIBOR	0.399	18/06/2028	30,000	(3)	0.00
Receive ⁽⁴⁾	6-Month JPY-LIBOR	0.400	27/03/2029	160,000	(7)	0.00
Receive ⁽⁴⁾	6-Month JPY-LIBOR	0.415	25/03/2029	80,000	(4)	0.00
Receive ⁽⁴⁾	6-Month JPY-LIBOR	0.446	18/06/2029	140,000	(14)	0.00
Receive ⁽⁴⁾	6-Month JPY-LIBOR	0.450	20/03/2029	10,021,000	(517)	(0.06)
Receive ⁽⁴⁾	6-Month JPY-LIBOR	0.450	29/03/2029	160,000	(7)	0.00
Receive ⁽⁴⁾	6-Month JPY-LIBOR	0.471	18/06/2029	140,000	(14)	0.00
Pay	28-Day MXN-TIE	5.095	05/02/2021	MXN 28,800	(6)	0.00
Pay	28-Day MXN-TIE	5.145	02/04/2020	900	0	0.00
Pay	28-Day MXN-TIE	5.270	05/02/2020	2,000	0	0.00
Pay	28-Day MXN-TIE	5.430	17/11/2021	2,900	(2)	0.00
Pay	28-Day MXN-TIE	5.610	07/07/2021	4,200	(2)	0.00
Pay	28-Day MXN-TIE	5.615	21/05/2021	12,600	(6)	0.00
Pay	28-Day MXN-TIE	5.680	28/05/2021	4,800	(2)	0.00
Pay	28-Day MXN-TIE	5.780	29/09/2022	12,930	(9)	0.00
Pay	28-Day MXN-TIE	5.795	02/06/2023	3,600	(3)	0.00
Pay	28-Day MXN-TIE	5.798	06/09/2021	20,000	(11)	0.00
Pay	28-Day MXN-TIE	5.810	02/05/2022	1,200	(1)	0.00
Pay	28-Day MXN-TIE	5.850	02/05/2022	5,300	(4)	0.00
Pay	28-Day MXN-TIE	5.900	20/07/2021	24,700	(14)	0.00
Pay	28-Day MXN-TIE	5.950	30/01/2026	12,300	(14)	0.00
Pay	28-Day MXN-TIE	5.980	26/08/2024	500	(1)	0.00
Pay	28-Day MXN-TIE	5.990	30/01/2026	15,000	(17)	0.00
Pay	28-Day MXN-TIE	6.080	10/03/2026	20,700	(24)	0.00
Pay	28-Day MXN-TIE	6.350	01/09/2023	3,300	(3)	0.00
Pay	28-Day MXN-TIE	6.490	08/09/2026	13,700	(19)	0.00
Pay	28-Day MXN-TIE	6.620	18/02/2030	600	(1)	0.00
Pay	28-Day MXN-TIE	6.710	20/09/2029	500	(1)	0.00
Pay	28-Day MXN-TIE	6.750	31/08/2021	7,900	(7)	0.00
Pay	28-Day MXN-TIE	7.150	11/06/2027	28,100	(50)	(0.01)
Pay	28-Day MXN-TIE	7.165	06/09/2032	3,000	(7)	0.00
Pay	28-Day MXN-TIE	7.199	03/12/2021	300	0	0.00
Pay	28-Day MXN-TIE	7.200	11/06/2027	2,900	(5)	0.00
Pay	28-Day MXN-TIE	7.350	17/11/2021	2,300	(3)	0.00
Pay	28-Day MXN-TIE	7.360	21/08/2037	3,100	(9)	0.00
Pay	28-Day MXN-TIE	7.370	11/10/2027	14,800	(28)	0.00
Pay	28-Day MXN-TIE	7.380	04/11/2026	400	(1)	0.00
Pay	28-Day MXN-TIE	7.380	14/08/2037	700	0	0.00
Pay	28-Day MXN-TIE	7.388	17/11/2021	1,800	(2)	0.00
Pay	28-Day MXN-TIE	7.480	18/06/2037	1,300	(4)	0.00
Pay	28-Day MXN-TIE	7.520	18/04/2023	30,200	(20)	0.00
Pay	28-Day MXN-TIE	7.530	18/04/2023	24,900	(17)	0.00
Pay	28-Day MXN-TIE	7.530	21/04/2023	3,100	(2)	0.00
Pay	28-Day MXN-TIE	7.538	23/02/2022	9,800	(12)	0.00
Pay	28-Day MXN-TIE	7.545	18/04/2023	19,100	(13)	0.00
Pay	28-Day MXN-TIE	7.603	14/04/2025	49,000	(42)	(0.01)
Pay	28-Day MXN-TIE	7.610	23/01/2023	18,100	(3)	0.00
Pay	28-Day MXN-TIE	7.610	15/04/2025	3,000	(3)	0.00
Pay	28-Day MXN-TIE	7.640	03/01/2023	2,200	(1)	0.00
Pay	28-Day MXN-TIE	7.645	03/01/2023	4,900	(2)	0.00
Pay	28-Day MXN-TIE	7.670	05/03/2025	52,900	(30)	(0.01)
Pay	28-Day MXN-TIE	7.700	02/05/2023	7,100	(1)	0.00
Pay	28-Day MXN-TIE	7.710	07/03/2025	6,400	(4)	0.00
Pay	28-Day MXN-TIE	7.715	07/03/2025	6,300	(3)	0.00
Pay	28-Day MXN-TIE	7.745	05/01/2023	3,400	(1)	0.00
Receive	28-Day MXN-TIE	7.800	28/12/2027	2,900	2	0.00
Pay	28-Day MXN-TIE	7.805	06/02/2023	7,800	(1)	0.00
Pay	28-Day MXN-TIE	7.818	17/02/2027	11,400	(22)	0.00
Pay	28-Day MXN-TIE	7.820	06/02/2023	7,900	1	0.00
Pay	28-Day MXN-TIE	7.865	27/12/2022	5,000	0	0.00
Pay	28-Day MXN-TIE	7.865	02/02/2027	11,900	(24)	0.00
Pay	28-Day MXN-TIE	7.875	16/12/2022	2,800	0	0.00
Pay	28-Day MXN-TIE	7.880	27/12/2022	79,700	(37)	(0.01)
Receive	28-Day MXN-TIE	7.910	30/12/2027	600	0	0.00
Receive	28-Day MXN-TIE	7.984	10/12/2027	6,800	1	0.00
Receive	28-Day MXN-TIE	7.990	21/12/2027	100	0	0.00
Receive	28-Day MXN-TIE	8.005	21/12/2027	37,500	23	0.00
Pay	28-Day MXN-TIE	8.010	04/02/2027	5,200	(11)	0.00
Receive	28-Day MXN-TIE	8.030	31/01/2028	4,600	0	0.00
Receive	28-Day MXN-TIE	8.050	31/01/2028	3,400	(1)	0.00
Pay	28-Day MXN-TIE	8.090	15/01/2027	13,000	(27)	0.00
Receive	28-Day MXN-TIE	8.103	04/01/2038	5,600	0	0.00
Pay	28-Day MXN-TIE	8.120	15/01/2027	2,700	(6)	0.00
					\$ (1,296)	(0.14)
Total Centrally Cleared Financial Derivative Instruments					\$ (1,498)	(0.16)

Schedule of Investments Strategic Income Fund (Cont.)

- (1) If the Fund is a buyer of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) receive from the seller of protection an amount equal to the notional amount of the swap and deliver the referenced obligation or underlying securities comprising the referenced index or (ii) receive a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.
- (2) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.
- (3) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.
- (4) This instrument has a forward starting effective date.

OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

* A zero balance may reflect actual amounts rounding to less than one thousand.

WRITTEN OPTIONS

CREDIT DEFAULT SWAPTIONS ON CREDIT INDICES

Counterparty	Description	Buy/Sell Protection	Exercise Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
BOA	Put - OTC CDX.IG-30 5-Year Index	Sell	0.800%	18/07/2018	\$ 18,200	\$ (20)	\$ (5)	0.00
	Put - OTC CDX.IG-30 5-Year Index	Sell	0.850	15/08/2018	13,800	(14)	(9)	0.00
BPS	Put - OTC CDX.HY-30 5-Year Index	Sell	103.000	19/09/2018	1,800	(8)	(10)	0.00
	Put - OTC CDX.HY-30 5-Year Index	Sell	101.000	21/11/2018	1,600	(18)	(12)	(0.01)
	Put - OTC CDX.IG-30 5-Year Index	Sell	0.950	15/08/2018	6,800	(4)	(3)	0.00
BRC	Put - OTC CDX.IG-30 5-Year Index	Sell	0.950	18/07/2018	1,000	(2)	0	0.00
CBK	Put - OTC CDX.HY-30 5-Year Index	Sell	101.000	17/10/2018	1,600	(8)	(9)	0.00
	Put - OTC CDX.IG-30 5-Year Index	Sell	0.750	18/07/2018	7,800	(9)	(3)	0.00
	Put - OTC CDX.IG-30 5-Year Index	Sell	0.800	15/08/2018	4,500	(5)	(4)	0.00
	Put - OTC CDX.IG-30 5-Year Index	Sell	0.900	19/09/2018	900	(1)	(1)	0.00
DUB	Put - OTC CDX.IG-30 5-Year Index	Sell	0.950	18/07/2018	2,000	(3)	0	0.00
GST	Put - OTC CDX.HY-30 5-Year Index	Sell	102.000	19/09/2018	1,600	(16)	(7)	0.00
JPM	Put - OTC CDX.IG-30 5-Year Index	Sell	0.725	18/07/2018	1,600	(2)	(1)	0.00
MYC	Put - OTC CDX.HY-30 5-Year Index	Sell	104.500	19/09/2018	300	(2)	(3)	0.00
						\$ (112)	\$ (67)	(0.01)

FOREIGN CURRENCY OPTIONS

Counterparty	Description	Exercise Price	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
UBS	Put - OTC GBP versus USD	\$ 1.287	20/09/2018	£ 900	\$ (8)	\$ (6)	0.00

OPTIONS ON SECURITIES

Counterparty	Description	Exercise Price	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
FBF	Call - OTC Fannie Mae, TBA 4.000% due 01/07/2048	\$ 101.039	05/07/2018	\$ 5,000	\$ (21)	\$ (47)	(0.01)
SAL	Put - OTC Fannie Mae, TBA 4.000% due 01/08/2048	99.781	06/08/2018	3,000	(6)	0	0.00
	Put - OTC Fannie Mae, TBA 4.000% due 01/08/2048	99.859	06/08/2018	6,000	(12)	(1)	0.00
	Call - OTC Fannie Mae, TBA 4.000% due 01/08/2048	101.359	06/08/2018	4,600	(14)	(28)	0.00
	Call - OTC Fannie Mae, TBA 4.000% due 01/08/2048	101.781	06/08/2018	3,000	(6)	(10)	0.00
	Call - OTC Fannie Mae, TBA 4.000% due 01/08/2048	101.859	06/08/2018	6,000	(11)	(18)	0.00
	Call - OTC Fannie Mae, TBA 4.000% due 01/08/2048	102.289	06/08/2018	4,500	(11)	(6)	0.00
	Call - OTC Fannie Mae, TBA 4.000% due 01/08/2048	102.648	06/08/2018	2,300	(6)	(1)	0.00
					\$ (87)	\$ (111)	(0.01)

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - SELL PROTECTION⁽¹⁾

Counterparty	Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	Fair Value	% of Net Assets
BOA	Colombia Government International Bond	1.000%	20/12/2022	\$ 200	\$ 1	\$ (2)	\$ (1)	0.00
	Mexico Government International Bond	1.000	20/06/2022	100	(2)	2	0	0.00
	Russia Government International Bond	1.000	20/12/2020	50	(4)	4	0	0.00
	Russia Government International Bond	1.000	20/12/2021	200	(8)	7	(1)	0.00
BPS	Petrobras Global Finance BV	1.000	20/12/2019	5	(1)	1	0	0.00
BRC	Colombia Government International Bond	1.000	20/12/2022	200	0	(1)	(1)	0.00
	Petrobras Global Finance BV	1.000	20/12/2019	15	(1)	1	0	0.00
	Russia Government International Bond	1.000	20/12/2020	50	(4)	4	0	0.00
CBK	Brazil Government International Bond	1.000	20/12/2022	5,140	(169)	(142)	(311)	(0.04)
	Colombia Government International Bond	1.000	20/12/2022	100	0	0	0	0.00
	Mexico Government International Bond	1.000	20/06/2023	1,000	(9)	(6)	(15)	0.00
	Qatar Government International Bond	1.000	20/12/2018	500	3	(1)	2	0.00
	Russia Government International Bond	1.000	20/12/2020	300	(23)	23	0	0.00
DUB	Mexico Government International Bond	1.000	20/12/2022	186	0	(2)	(2)	0.00
GST	Brazil Government International Bond	1.000	20/06/2023	300	(12)	(10)	(22)	0.00
	Mexico Government International Bond	1.000	20/06/2023	400	(4)	(2)	(6)	0.00
	Petrobras Global Finance BV	1.000	20/06/2021	13	(4)	3	(1)	0.00

Counterparty	Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
HUS	Russia Government International Bond	1.000%	20/06/2020	\$ 900	\$ (104)	\$ 106	\$ 2	0.00
	Russia Government International Bond	1.000	20/12/2022	3,920	(86)	34	(52)	(0.01)
	Argentina Republic Government International Bond	5.000	20/12/2018	200	2	1	3	0.00
	Brazil Government International Bond	1.000	20/12/2022	0	0	0	0	0.00
	Brazil Government International Bond	1.000	20/06/2023	300	(19)	(3)	(22)	0.00
	Colombia Government International Bond	1.000	20/12/2022	150	1	(2)	(1)	0.00
	Mexico Government International Bond	1.000	20/06/2023	8,200	(72)	(51)	(123)	(0.01)
	Petrobras Global Finance BV	1.000	20/12/2019	175	(16)	14	(2)	0.00
	Petrobras Global Finance BV	1.000	20/09/2020	20	(3)	3	0	0.00
	Russia Government International Bond	1.000	20/06/2019	140	(6)	6	0	0.00
	Russia Government International Bond	1.000	20/12/2020	80	(6)	6	0	0.00
	Russia Government International Bond	1.000	20/06/2024	140	(14)	9	(5)	0.00
	Russia Government International Bond	1.000	20/09/2024	4	(1)	1	0	0.00
	Petrobras Global Finance BV	1.000	20/12/2019	250	(22)	19	(3)	0.00
JPM	Russia Government International Bond	1.000	20/12/2020	600	(48)	48	0	0.00
MYC	Colombia Government International Bond	1.000	20/12/2022	100	0	0	0	0.00
	Russia Government International Bond	1.000	20/06/2023	2,800	(53)	1	(52)	(0.01)
	South Africa Government International Bond	1.000	20/03/2018	4,600	(96)	(91)	(187)	(0.02)
					\$ (780)	\$ (20)	\$ (800)	(0.09)

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION⁽¹⁾

Counterparty	Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BOA	ABX.HE.AAA.6-2 Index	0.110%	25/05/2046	\$ 840	\$ (166)	\$ 100	\$ (66)	(0.01)
DUB	CMBX.NA.AAA.10 Index	0.500	17/11/2059	400	(7)	5	(2)	0.00
	CMBX.NA.AAA.7 Index	0.500	17/01/2047	400	(18)	20	2	0.00
FBF	CMBX.NA.AAA.8 Index	0.500	17/10/2057	2,200	(138)	145	7	0.00
	CMBX.NA.AAA.6 Index	0.500	11/05/2063	887	(13)	19	6	0.00
	CMBX.NA.AAA.7 Index	0.500	17/01/2047	1,100	(31)	38	7	0.00
	CMBX.NA.AAA.8 Index	0.500	17/10/2057	100	(5)	5	0	0.00
GST	CMBX.NA.AAA.10 Index	0.500	17/11/2059	16,000	(8)	(63)	(71)	(0.01)
	CMBX.NA.AAA.11 Index	0.500	18/11/2054	13,800	(71)	(57)	(128)	(0.01)
	CMBX.NA.AAA.6 Index	0.500	11/05/2063	4,139	22	5	27	0.01
	CMBX.NA.AAA.7 Index	0.500	17/01/2047	2,000	(68)	80	12	0.00
MEI	CMBX.NA.AAA.8 Index	0.500	17/10/2057	6,400	(361)	381	20	0.00
	CMBX.NA.AAA.9 Index	0.500	17/09/2058	300	(12)	12	0	0.00
	CMBX.NA.AAA.8 Index	0.500	17/10/2057	200	(11)	12	1	0.00
	CMBX.NA.AAA.9 Index	0.500	17/09/2058	600	(47)	47	0	0.00
MYC	ABX.HE.AAA.6-2 Index	0.110	25/05/2046	1,228	(240)	144	(96)	(0.01)
	CMBX.NA.AAA.6 Index	0.500	11/05/2063	1,971	(45)	58	13	0.00
SAL	CMBX.NA.AAA.8 Index	0.500	17/10/2057	100	(6)	6	0	0.00
	CMBX.NA.AAA.10 Index	0.500	17/11/2059	1,000	(4)	0	(4)	0.00
UAG	CMBX.NA.AAA.9 Index	0.500	17/09/2058	15,500	15	(21)	(6)	0.00
	CMBX.NA.AAA.8 Index	0.500	17/10/2057	100	(6)	6	0	0.00
					\$ (1,220)	\$ 942	\$ (278)	(0.03)

⁽¹⁾ If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

⁽²⁾ The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

TOTAL RETURN SWAPS ON INDICES

Counterparty	Pay/Receive	Security	# of Shares or Units	Floating Rate	Notional Amount	Maturity Date	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BOA	Receive	iBoxx USD Liquid High Yield Index	N/A	3-Month USD-LIBOR	\$ 1,000	20/09/2018	\$ (6)	\$ (2)	\$ (8)	0.00
BPS	Receive	iBoxx USD Liquid High Yield Index	N/A	3-Month USD-LIBOR	300	20/09/2018	(1)	0	(1)	0.00
FBF	Receive	iBoxx USD Liquid High Yield Index	N/A	3-Month USD-LIBOR	100	20/09/2018	(1)	0	(1)	0.00
	Receive	iBoxx USD Liquid High Yield Index	N/A	3-Month USD-LIBOR	700	20/09/2018	(4)	0	(4)	0.00
GST	Receive	iBoxx USD Liquid High Yield Index	N/A	3-Month USD-LIBOR less a specified spread	500	20/09/2018	0	6	6	0.00
JPM	Receive	iBoxx USD Liquid High Yield Index	N/A	3-Month USD-LIBOR	600	20/09/2018	(3)	1	(2)	0.00
							\$ (15)	\$ 5	\$ (10)	0.00

Schedule of Investments Strategic Income Fund (Cont.)

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2018	\$ 12,719	AUD 17,230	\$ 11	\$ 0	\$ 11	0.00
	08/2018	AUD 17,230	\$ 12,720	0	(11)	(11)	0.00
	08/2018	€ 2,887	SEK 29,976	0	(20)	(20)	0.00
	08/2018	¥ 2,380,000	\$ 21,837	302	0	302	0.03
BPS	09/2018	\$ 1,045	RUB 65,415	0	(9)	(9)	0.00
	07/2018	ARS 7,821	\$ 334	63	0	63	0.01
	07/2018	DKK 26,147	\$ 3,914	0	(184)	(184)	(0.02)
	07/2018	¥ 3,339,205	30,745	598	0	598	0.06
BRC	07/2018	\$ 321	ARS 8,667	0	(24)	(24)	0.00
	07/2018	1,609	PEN 5,266	0	(2)	(2)	0.00
	09/2018	PEN 5,266	\$ 1,605	2	0	2	0.00
	09/2018	\$ 158	AUD 205	0	(6)	(6)	0.00
CBK	07/2018	£ 96	\$ 126	0	(1)	(1)	0.00
	08/2018	\$ 13,526	MXN 257,943	0	(515)	(515)	(0.06)
	09/2018	AUD 230	\$ 179	9	0	9	0.00
	09/2018	\$ 158	AUD 205	0	(6)	(6)	0.00
DUB	07/2018	ARS 740	\$ 34	9	0	9	0.00
	07/2018	DKK 2,520	419	24	0	24	0.00
	07/2018	£ 32,378	42,897	150	0	150	0.02
	07/2018	\$ 705	£ 525	0	(12)	(12)	0.00
GLM	07/2018	370	RUB 23,427	3	0	3	0.00
	08/2018	MXN 8,217	\$ 413	0	(2)	(2)	0.00
	08/2018	\$ 711	MXN 14,485	23	(3)	20	0.00
	07/2018	356	ARS 9,923	0	(12)	(12)	0.00
HUS	07/2018	AUD 21,955	\$ 16,505	283	0	283	0.03
	07/2018	CHF 1,761	1,783	9	0	9	0.00
	07/2018	€ 555	654	6	0	6	0.00
	07/2018	\$ 205	RUB 12,824	0	(1)	(1)	0.00
JPM	08/2018	10,765	TRY 47,965	0	(487)	(487)	(0.05)
	07/2018	€ 1,064	\$ 1,233	0	(10)	(10)	0.00
	07/2018	RUB 132,282	\$ 2,099	0	(9)	(9)	0.00
	07/2018	\$ 1,502	RUB 96,031	28	0	28	0.00
MSB	08/2018	7,111	446,162	9	(43)	(34)	0.00
	09/2018	2,187	INR 150,782	0	(9)	(9)	0.00
	07/2018	ARS 1,362	\$ 63	16	0	16	0.00
	07/2018	\$ 3,519	AUD 4,725	0	(28)	(28)	0.00
RBC	07/2018	60	DKK 392	1	0	1	0.00
	08/2018	AUD 9,450	\$ 7,150	167	0	167	0.02
	07/2018	PEN 5,266	1,612	5	0	5	0.00
	07/2018	\$ 524	BRL 1,973	0	(11)	(11)	0.00
SCX	08/2018	BRL 1,973	\$ 522	11	0	11	0.00
	09/2018	AUD 227	176	9	0	9	0.00
	07/2018	£ 1,024	1,348	0	(4)	(4)	0.00
	07/2018	BRL 1,973	538	25	0	25	0.00
SSB	07/2018	€ 38,737	44,875	0	(352)	(352)	(0.04)
	08/2018	NZD 6,756	4,711	137	0	137	0.01
	08/2018	\$ 387	ZAR 4,896	0	(31)	(31)	0.00
	07/2018	45,740	€ 39,292	136	0	136	0.01
TOR	08/2018	€ 39,292	\$ 45,842	0	(134)	(134)	(0.01)
	08/2018	\$ 1,632	¥ 177,978	0	(21)	(21)	0.00
	07/2018	30,392	3,339,205	0	(258)	(258)	(0.03)
	08/2018	¥ 3,339,205	\$ 30,455	260	0	260	0.03
UAG	07/2018	\$ 43,472	£ 32,877	0	(66)	(66)	(0.01)
	08/2018	£ 32,877	\$ 43,533	68	0	68	0.01
	09/2018	198	262	0	0	0	0.00
				\$ 2,364	\$ (2,271)	\$ 93	0.01

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 30 June 2018, the Institutional EUR (Hedged) Class, Class E EUR (Hedged), Class G Institutional EUR (Hedged) and Class T EUR (Hedged) had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2018	AUD 6,447	\$ 4,852	\$ 89	\$ 0	\$ 89	0.01
	07/2018	€ 5,518	6,395	9	(56)	(47)	(0.01)
	07/2018	\$ 1,049	€ 897	1	(3)	(2)	0.00
BOA	07/2018	4,759	AUD 6,447	4	0	4	0.00
	07/2018	254,589	€ 216,885	0	(1,365)	(1,365)	(0.15)
	08/2018	AUD 6,447	\$ 4,760	0	(4)	(4)	0.00
BPS	07/2018	€ 144	168	0	0	0	0.00
	07/2018	¥ 2,186,243	20,129	392	0	392	0.04
	08/2018	ZAR 7,884	618	45	0	45	0.01
BRC	09/2018	INR 14,360	210	2	0	2	0.00
	07/2018	\$ 230	€ 195	0	(2)	(2)	0.00
	07/2018	CAD 8,743	\$ 6,716	69	0	69	0.01
CBK	07/2018	CHF 5,603	5,673	30	0	30	0.00
	07/2018	£ 10,835	14,354	50	0	50	0.01
	07/2018	SEK 5,163	586	9	0	9	0.00
DUB	07/2018	€ 244,351	282,226	0	(3,067)	(3,067)	(0.33)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
NAB	08/2018	\$ 282,848	€ 244,351	\$ 3,064	\$ 0	\$ 3,064	0.33
	07/2018	6,573	CAD 8,743	73	0	73	0.01
RBC	08/2018	CAD 8,743	\$ 6,577	0	(73)	(73)	(0.01)
	07/2018	DKK 1,002	167	10	0	10	0.00
SCX	07/2018	\$ 367	€ 310	0	(5)	(5)	0.00
	07/2018	282,121	243,533	2,216	0	2,216	0.24
SSB	07/2018	580	SEK 5,163	0	(3)	(3)	0.00
	08/2018	SEK 5,163	\$ 581	3	0	3	0.00
	09/2018	KRW 1,297,248	1,207	39	0	39	0.01
	07/2018	€ 243,089	282,980	0	(839)	(839)	(0.09)
TOR	07/2018	\$ 287,108	€ 246,715	960	(15)	945	0.10
	08/2018	283,608	243,089	827	0	827	0.09
	07/2018	1,934	1,661	10	(6)	4	0.00
UAG	07/2018	19,898	¥ 2,186,243	0	(192)	(192)	(0.02)
	08/2018	¥ 2,186,243	\$ 19,939	193	0	193	0.02
	07/2018	\$ 14,326	£ 10,835	0	(22)	(22)	0.00
	08/2018	£ 10,835	\$ 14,346	22	0	22	0.00
	09/2018	HKD 7,057	901	1	0	1	0.00
				\$ 8,118	\$ (5,652)	\$ 2,466	0.27
Total OTC Financial Derivative Instruments						\$ 1,287	0.14
Total Investments						\$ 987,099	107.30
Other Current Assets & Liabilities						\$ (67,178)	(7.30)
Net Assets						\$ 919,921	100.00

NOTES TO SCHEDULE OF INVESTMENTS (amounts in thousands*):

- * A zero balance may reflect actual amounts rounding to less than one thousand.
- ^ Security is in default.
- (a) Interest only security.
- (b) When-issued security.
- (c) Payment in-kind security.
- (d) Security did not produce income within the last twelve months.
- (e) Zero coupon security.
- (f) Coupon represents a yield to maturity.
- (g) Principal amount of security is adjusted for inflation.
- (h) Perpetual maturity; date shown, if applicable, represents next contractual call date.
- (i) Affiliated to the Fund.
- (j) Contingent convertible security.
- (k) Restricted securities:

Issuer Description	Acquisition Date	Cost	Fair Value	% of Net Assets
TIG FinCo PLC	06/04/2015 - 27/07/2017	\$ 59	\$ 68	0.01
VICI Properties, Inc.	08/01/2015 - 20/11/2017	1,556	2,365	0.26
		\$ 1,615	\$ 2,433	0.27

(l) Securities with an aggregate market value of \$2,234 have been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2018.

Cash of \$8,010 has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2018.

Cash of \$7,434 has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 30 June 2018.

(m) Repurchase Agreements as at 30 June 2018:

Counterparty	Lending Rate	Settlement Date	Maturity Date	Principal Amount	Collateralised By	Collateral (Received)	Repurchase Agreements, at Value	Repurchase Agreement Proceeds to be Received ⁽¹⁾	% of Net Assets
SSB	0.850%	29/6/2018	02/07/2018	\$ 2	U.S. Treasury Notes 1.500% due 31/1/2022	\$ (5)	\$ 2	\$ 2	0.00
Total Repurchase Agreements						\$ (5)	\$ 2	\$ 2	0.00

⁽¹⁾ Includes accrued interest.

Schedule of Investments Strategic Income Fund (Cont.)

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 2018 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 138,801	\$ 847,222	\$ 329	\$ 986,352
Financial Derivative Instruments ⁽³⁾	958	(211)	0	747
Totals	\$ 139,759	\$ 847,011	\$ 329	\$ 987,099

The following is a summary of the fair valuations according to the inputs used as at 31 December 2017 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 99,370	\$ 709,468	\$ 607	\$ 809,445
Deposits with Credit Institutions	0	4,505	0	4,505
Financial Derivative Instruments ⁽³⁾	(74)	3,496	0	3,422
Short Sales	0	(4,900)	0	(4,900)
Totals	\$ 99,296	\$ 712,569	\$ 607	\$ 812,472

(1) See Note 3 in the Notes to Financial Statements for additional information.

(2) Refer to the Schedule of Investments for additional information.

(3) Financial Derivative Instruments may include open futures contracts, swap agreements, written options, purchased options and forward foreign currency contracts.

Reverse Repurchase Agreements as at 30 June 2018:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
BCY	(0.250)%	14/03/2018	TBD ⁽¹⁾	\$ (2,185)	\$ (2,183)	(0.24)
Total Reverse Repurchase Agreements					\$ (2,183)	(0.24)

(1) Open maturity reverse repurchase agreement.

Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the market value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2018:

Counterparty	Total Market Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
AZD	\$ 40	\$ 0	\$ 40
BOA	(1,182)	3,790	2,608
BPS	860	(710)	150
BRC	(516)	800	284
DUB	2	0	2
FBF	(39)	140	101
GLM	(190)	290	100
GST	(220)	0	(220)
HUS	(184)	420	236
JPM	150	0	150
MEI	1	0	1
MSB	11	0	11
MYC	(325)	24	(301)
RBC	1	0	1
SAL	(74)	0	(74)
SCX	2,034	(150)	1,884
SSB	914	1,890	2,804
TOR	7	0	7
UAG	3	0	3
UBS	(6)	0	(6)

(1) Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default.

Comparative Information

The following is a summary of the comparative information for Schedule of Investments as at 30 June 2018:

	30-Jun-2018 (%)	31-Dec-2017 (%)
Transferable securities admitted to official stock exchange	67.73	59.29
Transferable securities dealt in on another regulated market	27.36	35.34
Other transferable securities & money market instruments	12.13	8.41
Financial derivative instruments dealt in on a regulated market	0.10	(0.01)
Centrally cleared financial derivative instruments	(0.16)	(0.08)
OTC financial derivative instruments	0.14	0.53
Certificates of deposit	0.00	0.57
Securities sold short	0.00	(0.62)
Reverse repurchase agreements	(0.24)	0.00

DESCRIPTION	SHARES	COST (000S)
PURCHASES THROUGH 30 JUNE 2018		
PIMCO Funds Ireland p.l.c. - PIMCO US Dollar Short-Term Floating NAV Fund (a)	37,965,735 PAR (000S)	\$ 380,118
U.S. Treasury Notes 2.625% due 31/03/2025	\$ 42,700	42,412
Japan Treasury Bills 0.000% due 01/05/2018	¥ 4,080,000	37,496
Japan Treasury Bills 0.000% due 06/08/2018	2,380,000	21,647
Japan Treasury Bills 0.000% due 07/05/2018	1,370,000	12,530
Japan Treasury Bills 0.000% due 21/05/2018	1,090,000	10,133
U.S. Treasury Notes 2.750% due 28/02/2025	\$ 9,300	9,252
Goldman Sachs Group, Inc. 3.680% due 08/08/2018	AUD 9,450	7,164
U.S. Capital Funding Ltd. 2.617% due 10/07/2043	\$ 7,371	6,265
Deutsche Bank AG 0.375% due 18/01/2021	€ 4,100	4,888
Aroundtown S.A. 1.625% due 31/01/2028	3,800	4,572
QNB Finance Ltd. 3.705% due 12/02/2020	\$ 4,400	4,400
BNP Paribas S.A. 3.375% due 09/01/2025	3,558	3,552
Saudi Government International Bond 4.000% due 17/04/2025	3,500	3,468
AREIT Trust 5.173% due 15/02/2035	3,200	3,200
Australia & New Zealand Banking Group Ltd. 4.165% due 19/06/2023	AUD 4,200	3,191
QNB Finance Ltd. 3.713% due 07/02/2020	\$ 3,100	3,100
Santander UK Group Holdings PLC 3.373% due 05/01/2024	3,000	3,000
Japan Treasury Bills 0.000% due 14/05/2018	¥ 300,000	2,789
U.S. Treasury Notes 2.500% due 31/01/2025	\$ 2,800	2,749

DESCRIPTION	SHARES	PROCEEDS (000S)
SALES THROUGH 30 JUNE 2018		
PIMCO Funds Ireland p.l.c. - PIMCO US Dollar Short-Term Floating NAV Fund (a)	36,146,042 PAR (000S)	\$ 361,900
U.S. Treasury Notes 2.625% due 31/03/2025	\$ 10,200	10,045
U.S. Treasury Notes 2.750% due 28/02/2025	9,300	9,277
U.S. Treasury Notes 2.250% due 31/10/2024	9,000	8,689
Australia & New Zealand Banking Group Ltd. 4.165% due 19/06/2023	AUD 4,200	3,118
Central Nippon Expressway Co. Ltd. 2.091% due 14/09/2021	\$ 2,800	2,691
Deutsche Bank AG 4.250% due 14/10/2021	2,670	2,673
U.S. Treasury Notes 2.500% due 31/01/2025	2,600	2,553
U.S. Treasury Notes 2.125% due 29/02/2024	2,100	2,024
U.S. Treasury Notes 2.375% due 15/05/2027	2,100	2,012
Barclays PLC 3.125% due 17/01/2024	£ 1,300	1,831
U.S. Treasury Notes 2.125% due 31/07/2024	\$ 1,900	1,830
HSBC Holdings PLC	189,070 PAR (000S)	1,806
Federal Home Loan Bank 1.327% due 28/02/2018	\$ 1,600	1,598
Federal Home Loan Bank 0.000% due 02/05/2018	1,600	1,594
JPMorgan Chase & Co.	13,248 SHARES	1,469
Banco Santander S.A.	145,475 PAR (000S)	948
Petrobras Global Finance BV 6.125% due 17/01/2022	\$ 858	907
Pfizer, Inc.	24,663 SHARES	885
BHP Billiton Ltd.	39,732	882

(a) The Strategic Income Fund is investing in shares of an affiliated fund.

Significant portfolio changes are defined as the value of purchases exceeding 1% of total cost of purchases, and sales exceeding 1% of total proceeds. At a minimum the twenty largest purchases and twenty largest sales must be shown. Should there have been less than that amount of transactions, all such transactions have been disclosed.

Repurchase Agreements, which may be utilised for uninvested Fund cash and which usually mature the next business day, have been excluded from the Significant Changes in Portfolio Composition.

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
U.S. Capital Funding Ltd.				Full House Resorts, Inc.				MUNICIPAL BONDS & NOTES			
3.108% due 01/08/2034	\$ 3,200	\$ 3,024	0.05	8.575% due 31/01/2024	\$ 2,992	\$ 2,864	0.05	Chicago Transit Authority, Illinois Revenue Bonds, Series 2008			
UBS AG				Kraft Heinz Foods Co.				6.300% due 01/12/2021	\$ 170	\$ 179	0.00
2.639% due 07/12/2018	11,500	11,511	0.20	4.000% due 15/06/2023	16,900	16,868	0.30	Chicago, Illinois General Obligation Bonds, Series 2008			
2.901% due 08/06/2020	17,800	17,858	0.31	Latam Airlines Pass-Through Trust				5.630% due 01/01/2022	4,700	4,755	0.08
5.125% due 15/05/2024 (h)	21,200	21,182	0.37	4.200% due 15/08/2029	18,092	17,201	0.30	Chicago, Illinois General Obligation Bonds, Series 2015			
UBS Group Funding Switzerland AG				Maple Escrow Subsidiary, Inc.				7.750% due 01/01/2042	5,300	5,748	0.10
3.000% due 15/04/2021	23,300	22,953	0.40	3.551% due 25/05/2021	14,700	14,723	0.26	Iowa Tobacco Settlement Authority Revenue Bonds, Series 2005			
4.125% due 15/04/2026	7,100	7,034	0.12	Mondelez International Holdings Netherlands BV				6.500% due 01/06/2023	465	473	0.01
UDR, Inc.				2.000% due 28/10/2021	5,500	5,251	0.09	New Jersey Economic Development Authority Revenue Bonds, (BABs), Series 2010			
4.000% due 01/10/2025	6,500	6,469	0.11	Mondelez International, Inc.				6.425% due 15/12/2035	22,200	22,897	0.40
Unigel Luxembourg S.A.				3.625% due 07/05/2023	12,200	12,172	0.21	Riverside Community College District Foundation, California General Obligation Bonds, (BABs), Series 2010			
10.500% due 22/01/2024	8,900	9,200	0.16	Park Aerospace Holdings Ltd.				6.971% due 01/08/2035	1,100	1,190	0.02
Washington Prime Group LP				4.500% due 15/03/2023	11,800	11,237	0.20	Riverside County, California Redevelopment Successor Agency Tax Allocation Bonds, Series 2010			
5.950% due 15/08/2024	15,500	14,958	0.26	Penske Truck Leasing Co. LP				7.500% due 01/10/2030	9,820	10,810	0.19
Westpac Banking Corp.				3.200% due 15/07/2020	4,000	3,992	0.07			46,052	0.80
3.050% due 15/05/2020	10,500	10,496	0.18	Philip Morris International, Inc.							
		1,797,603	31.35	2.375% due 17/08/2022	19,500	18,673	0.33				
INDUSTRIALS				Sabine Pass Liquefaction LLC							
Allergan Funding SCS				5.875% due 30/06/2026	5,845	6,278	0.11				
3.000% due 12/03/2020	14,000	13,939	0.24	SBA Tower Trust							
Amazon.com, Inc.				2.877% due 10/07/2046	10,000	9,726	0.17				
4.250% due 22/08/2057	4,800	4,755	0.08	Smithfield Foods, Inc.							
Andeavor Logistics LP				2.700% due 31/01/2020	2,500	2,465	0.04				
5.500% due 15/10/2019	1,900	1,950	0.03	Suntory Holdings Ltd.							
Arrow Electronics, Inc.				2.550% due 29/09/2019	600	595	0.01				
4.500% due 01/03/2023	7,300	7,425	0.13	Syngenta Finance NV							
Bacardi Ltd.				3.698% due 24/04/2020	4,100	4,087	0.07				
4.450% due 15/05/2025	15,300	15,270	0.27	3.933% due 23/04/2021	6,100	6,089	0.11				
BAT Capital Corp.				4.441% due 24/04/2023	3,600	3,584	0.06				
3.222% due 15/08/2024	6,900	6,545	0.11	Teva Pharmaceutical Finance Netherlands BV							
3.557% due 15/08/2027	3,900	3,636	0.06	6.000% due 15/04/2024	16,200	16,063	0.28				
BAT International Finance PLC				TransCanada PipeLines Ltd.							
2.750% due 15/06/2020	12,100	11,974	0.21	3.125% due 15/01/2019	11,000	11,018	0.19				
Baxalta, Inc.				United Group BV							
2.875% due 23/06/2020	1,400	1,385	0.02	4.375% due 01/07/2022	€ 5,200	6,196	0.11				
Bayer U.S. Finance LLC				VMware, Inc.							
3.345% due 15/12/2023	8,000	8,006	0.14	2.950% due 21/08/2022	\$ 2,000	1,921	0.03				
3.500% due 25/06/2021	2,000	2,005	0.04	Zimmer Biomet Holdings, Inc.							
Boston Scientific Corp.				3.076% due 19/03/2021	4,500	4,508	0.08				
6.000% due 15/01/2020	10,500	10,943	0.19			569,847	9.94				
Campbell Soup Co.				UTILITIES							
4.150% due 15/03/2028	11,600	11,067	0.19	AT&T, Inc.							
CenterPoint Energy Resources Corp.				2.975% due 01/06/2021	17,000	17,078	0.30				
3.550% due 01/04/2023	9,000	8,928	0.16	2.998% due 15/01/2020	24,900	25,034	0.44				
Central Nippon Expressway Co. Ltd.				3.298% due 15/07/2021	14,800	14,947	0.26				
2.362% due 28/05/2021	20,400	19,793	0.35	BP Capital Markets PLC							
2.567% due 02/11/2021	46,600	45,269	0.79	2.518% due 16/01/2020	400	396	0.01				
2.803% due 15/02/2022	27,200	27,096	0.47	Duke Energy Corp.							
2.903% due 04/08/2020	27,300	27,371	0.48	3.750% due 15/04/2024	8,000	7,993	0.14				
2.923% due 02/11/2021	8,750	8,751	0.15	Entergy Gulf States Louisiana LLC							
Charter Communications Operating LLC				3.950% due 01/10/2020	3,000	3,047	0.05				
4.464% due 23/07/2022	6,100	6,180	0.11	FirstEnergy Corp.							
4.908% due 23/07/2025	19,900	20,126	0.35	7.375% due 15/11/2031	450	585	0.01				
CVS Health Corp.				Genesis Energy LP							
4.300% due 25/03/2028	12,600	12,453	0.22	5.625% due 15/06/2024	8,300	7,802	0.14				
Daimler Finance North America LLC				IPALCO Enterprises, Inc.							
2.300% due 12/02/2021	25,500	24,779	0.43	3.700% due 01/09/2024	7,000	6,795	0.12				
3.350% due 04/05/2021	15,300	15,247	0.27	NextEra Energy Capital Holdings, Inc.							
Dell International LLC				2.636% due 03/09/2019	15,000	15,031	0.26				
4.420% due 15/06/2021	15,200	15,433	0.27	4.466% due 15/06/2067	791	771	0.01				
5.450% due 15/06/2023	8,600	9,011	0.16	Ohio Power Co.							
Deutsche Telekom International Finance BV				5.375% due 01/10/2021	4,600	4,902	0.09				
1.950% due 19/09/2021	9,784	9,334	0.16	Southern Power Co.							
DXC Technology Co.				2.875% due 20/12/2020	17,900	17,911	0.31				
3.250% due 01/03/2021	12,700	12,704	0.22	Telefonica Chile S.A.							
EMD Finance LLC				3.875% due 12/10/2022	19,300	19,136	0.33				
2.400% due 19/03/2020	1,300	1,282	0.02	Verizon Communications, Inc.							
Enbridge, Inc.				3.376% due 15/02/2025	19,301	18,504	0.32				
3.041% due 15/06/2020	14,200	14,260	0.25	3.443% due 15/05/2025	15,000	14,997	0.26				
Energy Transfer Partners LP						174,929	3.05				
4.500% due 01/11/2023	5,884	5,925	0.10			2,542,379	44.34				
EQT Midstream Partners LP											
4.750% due 15/07/2023	11,500	11,494	0.20								

Schedule of Investments Total Return Bond Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
4.500% due 01/08/2048	\$ 1,500	\$ 1,559	0.03	4.375% due 15/05/2040 (i)	\$ 37,600	\$ 46,279	0.81	Credit Suisse First Boston Mortgage-Backed Pass-through Certificates			
5.500% due 01/08/2048	500	536	0.01	4.500% due 15/08/2039 (i)	17,400	21,703	0.38	6.000% due 25/11/2035 ^	\$ 2,859	\$ 1,683	0.03
6.000% due 01/07/2048	19,000	20,784	0.36	4.625% due 15/02/2040 (i)	11,700	14,854	0.26	Credit Suisse Mortgage Capital Certificates			
Freddie Mac				U.S. Treasury Notes				3.500% due 26/04/2038	11,131	11,097	0.19
1.393% due 25/08/2022 (a)	49,631	2,144	0.04	1.750% due 30/09/2022 (i)	153,400	147,573	2.57	Credit Suisse Mortgage Capital Mortgage-Backed Trust			
2.553% due 15/10/2040	428	432	0.01	1.875% due 31/07/2022 (i)	80,700	78,137	1.36	5.750% due 25/04/2036 ^	1,310	1,013	0.02
2.577% due 25/02/2045	124	124	0.00	2.000% due 31/10/2021 (i)	5,100	4,994	0.09	6.000% due 25/05/2036 ^	2,987	2,611	0.05
2.664% due 25/10/2044	48	48	0.00	2.000% due 31/10/2022 (i)	3,400	3,302	0.06	6.000% due 25/04/2037 ^	885	659	0.01
2.750% due 15/09/2040	1,180	1,150	0.02	2.125% due 30/09/2024 (i)	8,500	8,172	0.14	Downey Savings & Loan Association Mortgage			
2.835% due 25/07/2044	293	295	0.01	2.250% due 15/08/2027 (i)	150,150	142,933	2.49	Loan Trust			
3.127% due 01/09/2035	72	75	0.00	2.375% due 15/05/2027 (i)	51,600	49,699	0.87	2.415% due 19/09/2045	5,017	4,111	0.07
3.250% due 01/07/2032	5	5	0.00					3.657% due 19/07/2044	26	26	0.00
3.551% due 01/11/2035	54	57	0.00					Dukinfield PLC			
3.570% due 01/09/2028	3	3	0.00					1.640% due 15/08/2045	£ 8,150	10,815	0.19
3.598% due 01/01/2028	2	2	0.00					Eurohome UK Mortgages PLC			
3.753% due 01/07/2030	1	1	0.00					0.781% due 15/06/2044	5,166	6,667	0.12
3.765% due 01/07/2027	3	3	0.00					First Horizon Alternative Mortgage Securities Trust			
4.000% due 01/10/2029 -								3.717% due 25/10/2034	\$ 375	373	0.01
01/02/2042	952	979	0.02					Firstmac Mortgage Funding Trust			
4.500% due 01/04/2029 -								2.830% due 08/03/2049	1,324	1,323	0.02
01/05/2039	930	973	0.02					GSR Mortgage Loan Trust			
5.500% due 01/03/2023 -								3.641% due 25/06/2034	144	139	0.00
01/07/2038	446	482	0.01					3.678% due 25/09/2035	6,579	6,727	0.12
5.500% due 01/06/2035 -								3.729% due 25/01/2036 ^	4,308	4,278	0.07
01/06/2039 (i)	4,820	5,227	0.09					3.892% due 25/06/2034	142	141	0.00
6.000% due 01/09/2022 -								5.500% due 25/01/2037 ^	68	81	0.00
01/05/2040	11,311	12,436	0.22					HarborView Mortgage Loan Trust			
6.000% due 01/01/2039 (i)	1,065	1,169	0.02					2.275% due 19/01/2038	185	182	0.00
6.203% due 15/03/2044	30,487	30,963	0.54					2.525% due 19/05/2035	434	420	0.01
6.500% due 15/09/2028	129	143	0.00					HomeBanc Mortgage Trust			
Freddie Mac, TBA								2.361% due 25/10/2035	500	499	0.01
3.500% due 01/07/2048	90,000	89,535	1.56					IndyMac Adjustable Rate Mortgage Trust			
4.000% due 01/07/2048	86,000	87,570	1.53					2.779% due 25/01/2032	2	2	0.00
4.500% due 01/07/2048	42,000	43,708	0.76					IndyMac Mortgage Loan Trust			
Ginnie Mae								2.331% due 25/06/2037	2,689	2,647	0.05
2.353% due 20/09/2065	3,066	3,077	0.05					JPMBB Commercial Mortgage Securities Trust			
2.385% due 16/01/2031	38	38	0.00					3.358% due 15/11/2048	23,113	23,111	0.40
2.437% due 20/08/2062	3,392	3,406	0.06					JPMDB Commercial Mortgage Securities Trust			
2.517% due 20/08/2065	32,103	32,295	0.56					2.994% due 15/12/2049	12,043	11,716	0.20
2.585% due 16/02/2030	4	4	0.00					JPMorgan Chase Commercial Mortgage Securities Corp.			
2.625% due 20/04/2030	13	14	0.00					3.000% due 15/06/2032 (b)	17,300	17,327	0.30
2.685% due 16/02/2030	10	10	0.00					JPMorgan Mortgage Trust			
2.710% due 20/11/2067	10,038	10,379	0.18					3.982% due 25/07/2035	436	445	0.01
2.717% due 20/01/2066	17,582	17,839	0.31					5.750% due 25/01/2036 ^	559	454	0.01
2.750% due 20/07/2025 -								Landmark Mortgage Securities PLC			
20/07/2034	140	145	0.00					1.066% due 17/04/2044	£ 11,696	14,933	0.26
3.125% due 20/10/2026 -								Luminent Mortgage Trust			
20/12/2034	70	72	0.00					2.291% due 25/10/2046	\$ 6,808	6,614	0.12
3.375% due 20/02/2028 -								MASTR Adjustable Rate Mortgages Trust			
20/01/2032	61	63	0.00					3.699% due 25/01/2036	51	50	0.00
3.527% due 20/06/2067	5,589	5,775	0.10					3.915% due 21/11/2034	6,791	7,003	0.12
5.000% due 15/03/2034 -								MASTR Reperforming Loan Trust			
15/08/2047	487	512	0.01					7.000% due 25/05/2035	873	859	0.02
5.000% due 15/05/2039 (i)	1,164	1,231	0.02					Merrill Lynch Mortgage Investors Trust			
6.000% due 20/09/2038 -								2.341% due 25/11/2035	912	864	0.02
15/08/2039	35	38	0.00					3.537% due 25/02/2035	2,182	2,272	0.04
8.000% due 20/05/2031	19	21	0.00					3.717% due 25/10/2035	73	74	0.00
Ginnie Mae, TBA								3.989% due 25/06/2035	1,278	1,284	0.02
3.000% due 01/07/2048	3,000	2,936	0.05					Moorgate Funding Ltd.			
3.500% due 01/07/2048	11,000	11,043	0.19					1.406% due 15/10/2050	£ 10,898	14,390	0.25
4.000% due 01/07/2048	62,600	64,070	1.12					Mortgage Equity Conversion Asset Trust			
5.000% due 01/07/2048	13,400	13,999	0.25					2.840% due 25/05/2042	\$ 8,093	7,284	0.13
Small Business Administration								MortgageIT Trust			
5.870% due 01/07/2028	40	42	0.00					2.371% due 25/10/2035	3,697	3,665	0.06
6.220% due 01/12/2028	1,797	1,939	0.03					NAAC Reperforming Loan REMIC Trust			
		2,911,614	50.77					7.000% due 25/10/2034 ^	949	976	0.02
								7.500% due 25/03/2034 ^	1,021	1,001	0.02
								NAAC Reperforming Loan REMIC Trust Certificates			
								6.500% due 25/02/2035 ^	3,704	3,754	0.07
								Nomura Asset Acceptance Corp. Alternative Loan Trust			
								3.161% due 25/02/2035	2,531	2,371	0.04
								Opteum Mortgage Acceptance Corp. Asset-Backed			
								Pass-Through Certificates			
								2.471% due 25/12/2035	2,245	2,225	0.04
								Paragon Mortgages PLC			
								0.000% due 15/11/2038	€ 1,054	1,193	0.02

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Pepper Residential Securities Trust				Adagio CLO Ltd.				First Franklin Mortgage Loan Trust			
2.565% due 16/09/2059 AUD 26,546 \$		19,614	0.34	0.660% due 15/10/2029 € 4,400 \$	5,142	0.09		2.811% due 25/05/2035 \$ 374 \$	376	0.01	
3.115% due 16/09/2059 36,600		26,974	0.47	Aegis Asset-Backed Securities Trust				2.826% due 25/09/2035 2,756	2,774	0.05	
Prime Mortgage Trust				2.531% due 25/06/2035 \$ 4,511	4,479	0.08		2.901% due 25/04/2035 1,532	1,541	0.03	
2.491% due 25/02/2034 \$ 239		229	0.00	ALESCO Preferred Funding Ltd.				2.976% due 25/03/2035 2,176	2,197	0.04	
Provident Funding Mortgage Loan Trust				2.665% due 23/12/2036 5,978	5,530	0.10		3.366% due 25/07/2034 2,202	2,239	0.04	
4.027% due 25/08/2033 14		14	0.00	2.675% due 23/09/2036 8,149	7,537	0.13		Flexi ABS Trust			
Reperforming Loan REMIC Trust				3.085% due 23/09/2038 4,961	4,861	0.09		3.080% due 23/06/2023 AUD 2,600	1,922	0.03	
5.033% due 25/01/2034 ^ 27		26	0.00	Ally Master Owner Trust				GE-WMC Mortgage Securities Trust			
6.500% due 25/11/2034 ^ 89		89	0.00	2.473% due 15/02/2021 12,790	12,808	0.22		2.131% due 25/08/2036 \$ 47	30	0.00	
Residential Asset Securitization Trust				AmeriCredit Automobile Receivables Trust				GM Financial Automobile Leasing Trust			
6.000% due 25/01/2037 ^ 3,163		2,114	0.04	2.385% due 18/05/2020 2,481	2,481	0.04		1.670% due 20/09/2019 5,911	5,900	0.10	
6.500% due 25/09/2036 ^ 945		658	0.01	2.710% due 19/07/2021 16,900	16,898	0.29		Golden Credit Card Trust			
Residential Funding Mortgage Securities, Inc. Trust				Ameriquest Mortgage Securities Trust				2.473% due 15/02/2021 15,000	15,022	0.26	
4.586% due 25/02/2036 ^ 381		349	0.01	2.481% due 25/03/2036 4,000	3,978	0.07		Grosvenor Place CLO BV			
Resloc UK PLC				Ameriquest Mortgage Securities, Inc. Asset-Backed				0.720% due 30/10/2029 € 4,100	4,786	0.08	
0.791% due 15/12/2043 £ 6,656		8,457	0.15	Pass-Through Certificates				GSAMP Trust			
Rochester Financing PLC				2.541% due 25/01/2036 1,239	1,241	0.02		2.941% due 25/02/2047 \$ 3,813	3,796	0.07	
1.931% due 20/06/2045 20,773		27,764	0.48	2.561% due 25/01/2036 10,000	9,936	0.17		Harvest CLO DAC			
Structured Adjustable Rate Mortgage Loan Trust				3.021% due 25/05/2035 7,300	7,303	0.13		0.630% due 18/11/2029 € 2,500	2,923	0.05	
3.735% due 25/09/2034 \$ 1,330		1,331	0.02	3.111% due 25/10/2034 3,700	3,744	0.07		Hertz Fleet Lease Funding LP			
3.840% due 25/04/2034 6,227		6,270	0.11	Apidos CLO				3.230% due 10/05/2032 \$ 12,700	12,712	0.22	
Structured Asset Mortgage Investments Trust				3.335% due 19/01/2025 7,446	7,449	0.13		HSI Asset Securitization Corp. Trust			
2.281% due 25/09/2047 19,466		18,825	0.33	Arbour CLO DAC				2.451% due 25/12/2035 16,398	16,324	0.28	
2.301% due 25/09/2047 ^ 5,360		5,192	0.09	0.580% due 15/03/2029 € 7,700	8,993	0.16		Hyundai Auto Lease Securitization Trust			
2.311% due 25/09/2047 29,667		28,131	0.49	Asset-Backed Funding Certificates Trust				1.690% due 16/12/2019 9,872	9,837	0.17	
2.335% due 19/07/2035 681		667	0.01	2.791% due 25/06/2034 \$ 173	170	0.00		JPMorgan Mortgage Acquisition Trust			
2.371% due 25/02/2036 ^ 1,324		1,232	0.02	Babson CLO Ltd.				2.241% due 25/01/2037 3,119	3,113	0.05	
2.565% due 19/04/2035 839		826	0.01	3.503% due 17/10/2026 10,000	10,008	0.17		KVK CLO Ltd.			
2.665% due 19/05/2034 576		558	0.01	Bayview Opportunity Master Fund Trust				3.248% due 15/01/2028 4,800	4,801	0.08	
2.745% due 19/09/2032 83		81	0.00	3.721% due 28/02/2033 5,470	5,464	0.10		LoanCore Issuer Ltd.			
Structured Asset Securities Corp. Mortgage Loan Trust				Bear Stearns Asset-Backed Securities Trust				3.203% due 15/05/2028 14,800	14,824	0.26	
7.500% due 25/10/2036 ^ 865		756	0.01	2.521% due 25/12/2035 3,773	3,626	0.06		Massachusetts Educational Financing Authority			
Structured Asset Securities Corp. Mortgage Pass-				3.091% due 25/10/2037 679	684	0.01		3.310% due 25/04/2038 15	16	0.00	
Through Certificates				3.291% due 25/01/2045 1,091	1,087	0.02		MASTR Asset-Backed Securities Trust			
4.248% due 25/06/2033 17		17	0.00	BlueMountain CLO Ltd.				2.766% due 25/10/2035 278	278	0.01	
Taurus IT SRL				3.249% due 29/10/2025 6,529	6,532	0.11		Meritage Mortgage Loan Trust			
1.174% due 18/02/2027 € 9,459		11,052	0.19	Cairn CLO BV				2.841% due 25/11/2035 477	485	0.01	
Thornburg Mortgage Securities Trust				0.650% due 20/10/2028 € 2,700	3,156	0.06		Morgan Stanley ABS Capital, Inc. Trust			
3.393% due 25/09/2037 \$ 10,210		10,321	0.18	Capital Auto Receivables Asset Trust				2.411% due 25/11/2035 73	73	0.00	
4.020% due 25/06/2047 ^ 5,557		5,070	0.09	2.254% due 20/10/2020 \$ 15,000	14,993	0.26		2.796% due 25/09/2035 2,313	2,314	0.04	
Trinity Square PLC				Capital One Multi-Asset Execution Trust				3.066% due 25/04/2035 3,707	3,766	0.07	
1.936% due 15/07/2051 £ 6,432		8,579	0.15	2.433% due 15/06/2022 10,600	10,629	0.19		Morgan Stanley Home Equity Loan Trust			
WaMu Mortgage Pass-Through Certificates Trust				2.523% due 15/02/2022 37,500	37,605	0.66		2.796% due 25/08/2035 433	436	0.01	
2.351% due 25/11/2045 \$ 14,993		14,868	0.26	Cent CLO Ltd.				Mountain View CLO Ltd.			
2.381% due 25/10/2045 10,744		10,772	0.19	3.576% due 27/07/2026 15,200	15,221	0.27		3.162% due 13/10/2027 12,000	11,956	0.21	
2.401% due 25/01/2045 547		545	0.01	3.689% due 29/10/2025 6,652	6,662	0.12		Navient Private Education Loan Trust			
2.631% due 25/07/2045 954		953	0.02	CIT Mortgage Loan Trust				2.418% due 15/12/2059 11,100	11,103	0.19	
2.731% due 25/01/2045 4,572		4,724	0.08	3.441% due 25/10/2037 11,620	11,747	0.21		2.788% due 15/12/2059 6,800	6,811	0.12	
2.758% due 25/11/2042 206		198	0.00	Citigroup Mortgage Loan Trust, Inc.				Neuberger Berman CLO Ltd.			
2.958% due 25/08/2042 297		291	0.01	2.671% due 25/07/2035 3,900	3,931	0.07		3.148% due 15/07/2027 10,800	10,799	0.19	
3.316% due 25/09/2036 ^ 28		26	0.00	Commonbond Student Loan Trust				New Century Home Equity Loan Trust			
3.605% due 25/02/2037 2,147		2,114	0.04	2.941% due 25/05/2041 3,156	3,214	0.06		2.271% due 25/05/2036 176	166	0.00	
Warwick Finance Residential Mortgages Number				Contego CLO BV				2.601% due 25/09/2035 10,046	10,042	0.18	
Three PLC				0.583% due 15/11/2026 € 1,600	1,869	0.03		2.856% due 25/07/2035 6,000	6,024	0.11	
0.000% due 21/12/2049 (d) £ 0		1,826	0.03	Cork Street CLO Designated Activity Co.				NewMark Capital Funding CLO Ltd.			
1.436% due 21/12/2049 21,408		28,359	0.50	0.760% due 27/11/2028 10,000	11,691	0.20		3.528% due 30/06/2026 10,000	10,003	0.17	
2.136% due 21/12/2049 2,030		2,720	0.05	Countrywide Asset-Backed Certificates				Nissan Master Owner Trust Receivables			
2.636% due 21/12/2049 1,015		1,363	0.02	2.311% due 25/09/2037 ^ \$ 3,679	3,098	0.05		2.713% due 15/06/2021 4,400	4,417	0.08	
3.136% due 21/12/2049 580		779	0.01	4.788% due 25/07/2036 9,478	9,748	0.17		Oaktree CLO Ltd.			
3.636% due 21/12/2049 580		770	0.01	Countrywide Asset-Backed Certificates Trust				3.579% due 20/10/2026 15,000	15,020	0.26	
Washington Mutual Mortgage Pass-Through				2.946% due 25/08/2034 1,341	1,314	0.02		Octagon Investment Partners Ltd.			
Certificates Trust				Credit-Based Asset Servicing & Securitization LLC				3.448% due 15/04/2026 10,900	10,903	0.19	
2.541% due 25/05/2035 ^ \$ 1,222		1,042	0.02	2.151% due 25/11/2036 169	110	0.00		OHA Credit Partners Ltd.			
3.145% due 25/02/2031 1		1	0.00	2.401% due 25/05/2046 2,569	2,287	0.04		3.369% due 20/10/2025 8,232	8,238	0.14	
6.000% due 25/11/2035 ^ 1,451		1,382	0.02	Driver Australia Four Trust				OneMain Financial Issuance Trust			
6.000% due 25/06/2037 ^ 4,588		4,606	0.08	2.940% due 21/08/2025 AUD 6,538	4,837	0.08		3.190% due 18/03/2026 2,692	2,701	0.05	
Wells Fargo Mortgage-Backed Securities Trust				EFS Volunteer LLC				Option One Mortgage Loan Trust			
3.784% due 25/01/2035 2,203		2,280	0.04	2.971% due 26/07/2027 \$ 3,784	3,794	0.07		2.281% due 25/01/2036 531	531	0.01	
3.822% due 25/03/2036 1,668		1,700	0.03	Elm Park CLO DAC				OZLM Ltd.			
4.310% due 25/07/2034 105		107	0.00	0.620% due 16/04/2029 € 19,100	22,273	0.39		3.579% due 20/01/2027 10,000	10,014	0.17	
		536,086	9.35	Exeter Automobile Receivables Trust				Palmer Square CLO Ltd.			
ASSET-BACKED SECURITIES				1.960% due 15/03/2021 \$ 1,252	1,249	0.02		3.573% due 17/10/2027 8,000	8,012	0.14	
Accredited Mortgage Loan Trust				FBR Securitization Trust				Park Place Securities, Inc.			
2.371% due 25/04/2036 8,696		8,480	0.15	2.796% due 25/11/2035 5,933	5,322	0.09		2.561% due 25/09/2035 9,400	9,424	0.16	
ACE Securities Corp. Home Equity Loan Trust											
2.151% due 25/10/2036 329		181	0.00								

Schedule of Investments Total Return Bond Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Park Place Securities, Inc. Asset-Backed Pass-Through Certificates				Province of Ontario				(12.877)% due			
2.561% due 25/09/2035	\$ 9,395	\$ 9,439	0.16	1.650% due 27/09/2019	\$ 24,000	\$ 23,715	0.41	14/09/2018 (d)(e) ARS	8,492	\$ 309	0.01
2.571% due 25/08/2035	5,847	5,867	0.10	3.150% due 02/06/2022	CAD 14,600	11,399	0.20	(9.693)% due			
Red & Black Auto Germany UG				4.000% due 02/06/2021	63,400	50,507	0.88	14/09/2018 (d)(e)	138,837	5,048	0.08
0.130% due 15/01/2027	€ 33,577	39,435	0.69	4.400% due 14/04/2020	\$ 22,300	22,925	0.40	(3.247)% due			
Regatta Funding Ltd.				Province of Quebec				12/10/2018 (d)(e)	10,580	374	0.01
3.520% due 25/10/2026	\$ 12,500	12,516	0.22	2.750% due 25/08/2021	2,700	2,682	0.05	(2.374)% due			
Renaissance Home Equity Loan Trust				3.500% due 29/07/2020	4,300	4,362	0.07	12/10/2018 (d)(e)	8,492	300	0.01
2.691% due 25/11/2034	186	173	0.00	3.500% due 01/12/2022	CAD 10,100	8,014	0.14	25.800% due			
Residential Asset Mortgage Products Trust				4.250% due 01/12/2021	34,900	28,203	0.49	19/09/2018 (d)(e)	2,918	93	0.00
2.481% due 25/02/2036	3,808	3,823	0.07	Qatar Government International Bond						6,563	0.11
Residential Asset Securities Corp. Trust				3.875% due 23/04/2023	\$ 16,400	16,419	0.29	GREECE TREASURY BILLS			
2.431% due 25/11/2035	6,996	6,999	0.12	4.500% due 23/04/2028	7,800	7,887	0.14	0.603% due			
2.766% due 25/02/2035	542	544	0.01	Republic of Germany				10/08/2018 (d)(e) €	5,000	5,834	0.10
Santander Drive Auto Receivables Trust				0.000% due 17/04/2020 (d)	€ 5,600	6,620	0.11	1.082% due			
1.490% due 18/02/2020	444	443	0.01	SNCF Reseau				05/10/2018 (d)(e)	8,000	9,320	0.16
Securitized Asset-Backed Receivables LLC Trust				2.000% due 13/10/2020	\$ 19,700	19,305	0.34	1.150% due			
3.066% due 25/03/2035	1,330	1,335	0.02	Tokyo Metropolitan Government				03/08/2018 (d)(e)	3,000	3,501	0.06
Securitized Term Auto Receivables Trust				2.000% due 17/05/2021	8,300	8,020	0.14	1.163% due			
1.510% due 25/04/2019	630	629	0.01			350,887	6.12	06/07/2018 (d)(e)	26,800	31,297	0.55
Silver Arrow Compartment Silver Arrow UK				SHARES						49,952	0.87
0.858% due 20/07/2023	£ 15,311	20,218	0.35	MUTUAL FUNDS				JAPAN TREASURY BILLS			
SLC Student Loan Trust				PIMCO Funds: Global				(0.180)% due			
2.441% due 15/09/2026	\$ 1,744	1,741	0.03	Investors Series plc -				23/07/2018 (d)(e) ¥	876,500	7,914	0.14
SLM Student Loan Trust				US Short-Term Fund (g)	8,553,972	86,823	1.51	(0.160)% due			
2.400% due 25/04/2019	3,726	3,717	0.07	CONVERTIBLE PREFERRED SECURITIES				20/08/2018 (d)(e)	3,340,000	30,159	0.53
2.450% due 26/01/2026	1,437	1,433	0.03	Motors Liquidation Co. (c)				(0.157)% due			
2.530% due 25/07/2023	2,797	2,798	0.05		12,000	0	0.00	27/08/2018 (d)(e)	10,890,000	98,335	1.71
2.811% due 15/12/2027	11,414	11,464	0.20	PREFERRED SECURITIES				(0.153)% due			
2.910% due 27/04/2026	7,751	7,772	0.14	Firstar Realty LLC				27/08/2018 (d)(e)	5,690,000	51,380	0.90
2.960% due 25/01/2041	15,550	15,608	0.27	8.875% due 31/12/2021 (f)	4,000	4,660	0.08	(0.139)% due			
3.860% due 25/04/2023	281	286	0.01	EXCHANGE-TRADED FUNDS				20/08/2018 (d)(e)	2,690,000	24,290	0.42
SoFi Consumer Loan Program LLC				PIMCO Fixed Income				(0.138)% due			
2.140% due 25/09/2026	6,370	6,336	0.11	Source ETFs plc -				06/08/2018 (d)(e)	14,250,000	128,666	2.24
Specialty Underwriting & Residential Finance Trust				PIMCO US Dollar				(0.136)% due			
2.916% due 25/05/2035	1,332	1,332	0.02	Short Maturity				09/07/2018 (d)(e)	16,300,000	147,162	2.57
Staniford Street CLO Ltd.				Source UCITS ETF (g)	3,260,360	330,796	5.77	(0.120)% due			
3.521% due 15/06/2025	7,401	7,410	0.13	SHORT-TERM INSTRUMENTS				13/08/2018 (d)(e)	2,160,000	19,504	0.34
Structured Asset Investment Loan Trust				COMMERCIAL PAPER				(0.101)% due			
2.281% due 25/03/2036	2,681	2,563	0.04	Bank of Montreal				30/07/2018 (d)(e)	950,000	8,577	0.15
Structured Asset Securities Corp. Mortgage Loan Trust				1.537% due 03/07/2018	CAD 21,100	16,037	0.28			515,987	9.00
2.431% due 25/02/2036	6,000	6,017	0.11	Toronto Dominion Bank				NIGERIA TREASURY BILLS			
Symphony CLO Ltd.				1.535% due 05/07/2018	900	684	0.01	13.750% due			
3.533% due 17/10/2026	9,700	9,701	0.17	1.540% due 03/07/2018	15,600	11,857	0.21	06/12/2018 (d)(e) NGN	657,300	1,731	0.03
Tikehau CLO BV						28,578	0.50	15.646% due			
0.600% due 04/08/2028	€ 600	701	0.01	REPURCHASE AGREEMENTS (k)				01/11/2018 (d)(e)	50,000	133	0.00
VOLT LLC						5,454	0.10			1,864	0.03
3.250% due 25/06/2047	\$ 5,533	5,515	0.10	SHORT-TERM NOTES				Total Short-Term Instruments		624,233	10.89
3.500% due 25/03/2047	6,657	6,651	0.12	Letras del Banco Central de la Republica Argentina				SHARES			
Wells Fargo Home Equity Asset-Backed Securities Trust				25.600% due 18/07/2018	ARS 3,514	119	0.00	CENTRAL FUNDS USED FOR CASH			
2.976% due 25/11/2035	4,200	4,223	0.07	25.800% due 18/07/2018	1,490	51	0.00	MANAGEMENT PURPOSES			
3.036% due 25/03/2035	7,000	7,038	0.12	26.000% due 18/07/2018	202,410	6,878	0.12	PIMCO Funds Ireland			
3.091% due 25/10/2034	3,040	3,059	0.05	33.500% due 18/07/2018	91,740	3,117	0.06	p.l.c. - PIMCO			
Westlake Automobile Receivables Trust				37.800% due 21/11/2018	7,510	225	0.00	US Dollar Short-			
1.780% due 15/04/2020	2,894		0.05	40.700% due 18/07/2018	710	24	0.00	Term Floating			
		771,687	13.46	Nigeria Open Market Operation Bills				NAV Fund (g)	7,854,025	78,642	1.37
SOVEREIGN ISSUES				15.190% due 23/08/2018	NGN 800,000	2,175	0.04	Total Transferable Securities &			
Argentina Government International Bond				15.398% due 06/09/2018	1,200,000	3,246	0.06	Money Market Instruments -			
0.010% due 15/08/2018	ARS 11,310	373	0.01			15,835	0.28	Official Stock Exchange/			
21.200% due 19/09/2018	251,575	8,441	0.15	ARGENTINA TREASURY BILLS				Regulated Market	\$ 9,446,323	164.73	
Banco Nacional de Desenvolvimento Economico e Social				(14.311)% due							
6.500% due 10/06/2019	\$ 500	515	0.01	14/09/2018 (d)(e)	ARS 5,290	192	0.00				
Bonos de la Nacion Argentina con Ajuste por CER				(12.971)% due							
4.000% due 06/03/2020	ARS 253,500	8,752	0.15	14/09/2018 (d)(e)	6,782	247	0.00				
Development Bank of Japan, Inc.											
2.125% due 01/09/2022	\$ 16,000	15,399	0.27								
2.500% due 18/10/2022	50,000	48,755	0.85								
Israel Government International Bond											
3.250% due 17/01/2028	6,000	5,806	0.10								
Peru Government International Bond											
6.150% due 12/08/2032	PEN 168,100	52,788	0.92								

FINANCIAL DERIVATIVE INSTRUMENTS DEALT IN ON A REGULATED MARKET (amounts in thousands*, except number of contracts)

* A zero balance may reflect actual amounts rounding to less than one thousand.

FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
3-Month Euribor December Futures	Long	12/2018	1,070	\$ 68	0.00
3-Month Euribor September Futures	Long	09/2018	4,154	304	0.01
90-Day Eurodollar December Futures	Short	12/2019	447	119	0.00
90-Day Eurodollar December Futures	Short	12/2020	726	(179)	0.00
90-Day Eurodollar June Futures	Short	06/2020	2,023	489	0.01
90-Day Eurodollar March Futures	Short	03/2020	1,808	463	0.01
90-Day Eurodollar September Futures	Short	09/2020	1,385	(59)	0.00
Australia Government 10-Year Bond September Futures	Short	09/2018	1,959	(1,962)	(0.03)
Call Options Strike @ EUR 152.000 on Euro-BTP 10-Year Bond September 2018 Futures	Long	08/2018	450	0	0.00
Call Options Strike @ EUR 166.000 on Euro-OAT France Government 10-Year Bond September 2018 Futures	Long	08/2018	1,000	(1)	0.00
Call Options Strike @ EUR 168.000 on Euro-OAT France Government 10-Year Bond September 2018 Futures	Long	08/2018	671	(1)	0.00
Call Options Strike @ EUR 170.000 on Euro-OAT France Government 10-Year Bond September 2018 Futures	Long	08/2018	600	(1)	0.00
Canada Government 10-Year Bond September Futures	Short	09/2018	822	(1,773)	(0.03)
Euro-Bund 10-Year Bond September Futures	Long	09/2018	434	607	0.01
Euro-Buxl 30-Year Bond September Futures	Short	09/2018	651	(2,637)	(0.05)
Euro-OAT France Government 10-Year Bond September Futures	Short	09/2018	2,615	(5,950)	(0.10)
Put Options Strike @ EUR 144.000 on Euro-Bund 10-Year Bond September 2018 Futures	Long	08/2018	1,000	(1)	0.00
Put Options Strike @ EUR 145.000 on Euro-Bund 10-Year Bond September 2018 Futures	Long	08/2018	1,981	(2)	0.00
Put Options Strike @ EUR 160.500 on Euro-Bund 10-Year Bond August 2018 Futures	Short	07/2018	600	199	0.00
Put Options Strike @ EUR 161.500 on Euro-Bund 10-Year Bond August 2018 Futures	Short	07/2018	460	50	0.00
U.S. Treasury 5-Year Note September Futures	Long	09/2018	6,644	(1,797)	(0.03)
U.S. Treasury 10-Year Note September Futures	Long	09/2018	4,811	3,682	0.06
U.S. Treasury 30-Year Bond September Futures	Short	09/2018	5,254	(19,765)	(0.34)
U.S. Treasury Ultra Long-Term Bond September Futures	Long	09/2018	645	1,989	0.03
United Kingdom Long Gilt September Futures	Short	09/2018	232	(354)	(0.01)
				\$ (26,512)	(0.46)

PURCHASED OPTIONS
OPTIONS ON EXCHANGE-TRADED FUTURES CONTRACTS

Description	Strike Price	Expiration Date	# of Contracts	Cost	Fair Value	% of Net Assets
Put - CBOT U.S. Treasury 5-Year Note September 2018 Futures	\$ 106.000	24/08/2018	124	\$ 1	\$ 0	0.00
Put - CBOT U.S. Treasury 5-Year Note September 2018 Futures	106.250	24/08/2018	1,518	13	1	0.00
Put - CBOT U.S. Treasury 5-Year Note September 2018 Futures	106.500	24/08/2018	2,245	19	2	0.00
Put - CBOT U.S. Treasury 5-Year Note September 2018 Futures	106.750	24/08/2018	1,684	14	2	0.00
Put - CBOT U.S. Treasury 5-Year Note September 2018 Futures	107.000	24/08/2018	670	6	1	0.00
Put - CBOT U.S. Treasury 5-Year Note September 2018 Futures	107.250	24/08/2018	826	7	1	0.00
Put - CBOT U.S. Treasury 10-Year Note September 2018 Futures	106.500	24/08/2018	2,000	17	2	0.00
Put - CBOT U.S. Treasury 10-Year Note September 2018 Futures	107.000	24/08/2018	3,122	27	3	0.00
Put - CBOT U.S. Treasury 10-Year Note September 2018 Futures	107.500	24/08/2018	1,873	16	2	0.00
Put - CBOT U.S. Treasury 10-Year Note September 2018 Futures	108.000	24/08/2018	937	8	1	0.00
Put - CBOT U.S. Treasury 10-Year Note September 2018 Futures	108.500	24/08/2018	373	3	0	0.00
Call - CBOT U.S. Treasury 10-Year Note September 2018 Futures	136.000	24/08/2018	769	6	1	0.00
Call - CBOT U.S. Treasury 30-Year Bond September 2018 Futures	170.000	24/08/2018	46	0	0	0.00
Call - CBOT U.S. Treasury 30-Year Bond September 2018 Futures	173.000	24/08/2018	345	3	0	0.00
Call - CBOT U.S. Treasury 30-Year Bond September 2018 Futures	174.000	24/08/2018	1,624	13	2	0.00
Call - CBOT U.S. Treasury 30-Year Bond September 2018 Futures	175.000	24/08/2018	3,121	27	3	0.00
Call - CBOT U.S. Treasury 30-Year Bond September 2018 Futures	181.000	24/08/2018	38	0	0	0.00
Put - CBOT U.S. Treasury Ultra Long-Term Bond September 2018 Futures	110.000	24/08/2018	549	5	1	0.00
Put - CBOT U.S. Treasury Ultra Long-Term Bond September 2018 Futures	112.000	24/08/2018	235	2	0	0.00
Call - MSE Canada Government 10-Year Bond September 2018 Futures	CAD 156.000	17/08/2018	150	2	1	0.00
Call - MSE Canada Government 10-Year Bond September 2018 Futures	158.000	17/08/2018	818	8	3	0.00
				\$ 197	\$ 26	0.00

WRITTEN OPTIONS
OPTIONS ON EXCHANGE-TRADED FUTURES CONTRACTS

Description	Strike Price	Expiration Date	# of Contracts	Premium	Fair Value	% of Net Assets
Put - CBOT U.S. Treasury 10-Year Note August 2018 Futures	\$ 119.500	27/07/2018	493	\$ (100)	\$ (92)	0.00

Total Financial Derivative Instruments Dealt in on a Regulated Market

\$ (26,578) (0.46)

Schedule of Investments Total Return Bond Fund (Cont.)

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

* A zero balance may reflect actual amounts rounding to less than one thousand.

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - SELL PROTECTION⁽¹⁾

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Carrefour	1.000%	20/06/2023	€ 13,350	\$ (33)	0.00
Citigroup, Inc.	1.000	20/12/2020	\$ 13,100	(50)	0.00
Ford Motor Credit Co. LLC	5.000	20/12/2022	2,700	(41)	0.00
JPMorgan Chase & Co.	1.000	20/12/2020	10,000	(37)	0.00
Tesco PLC	1.000	20/06/2022	€ 6,700	191	0.00
				\$ 30	0.00

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION⁽¹⁾

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.HY-30 5-Year Index	5.000%	20/06/2023	\$ 24,900	\$ (33)	0.00
CDX.IG-30 5-Year Index	1.000	20/06/2023	421,800	(371)	(0.01)
				\$ (404)	(0.01)

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	1-Year BRL-CDI	7.500%	02/01/2020	BRL 1,580,750	\$ (3,156)	(0.05)
Pay	1-Year BRL-CDI	7.750	02/01/2020	373,700	(263)	0.00
Pay	1-Year BRL-CDI	8.660	04/01/2021	89,400	(103)	0.00
Pay	1-Year BRL-CDI	10.040	02/01/2023	94,900	(346)	(0.01)
Receive	3-Month CAD Bank Bill	1.750	16/12/2046	CAD 5,200	(36)	0.00
Receive	3-Month CAD Bank Bill	2.700	19/12/2024	28,200	464	0.01
Pay	3-Month USD-LIBOR	1.958	05/12/2019	\$ 372,900	(4,009)	(0.07)
Receive	3-Month USD-LIBOR	2.250	20/06/2028	74,000	280	0.00
Receive	3-Month USD-LIBOR	2.500	20/12/2027	160,800	10,278	0.18
Pay ⁽³⁾	6-Month EUR-EURIBOR	1.250	19/09/2028	€ 180,800	1,784	0.03
Pay	6-Month EUR-EURIBOR	1.250	19/12/2028	14,400	202	0.00
Pay ⁽³⁾	6-Month EUR-EURIBOR	1.500	19/09/2048	20,800	417	0.01
Pay	6-Month EUR-EURIBOR	1.613	04/07/2042	29,100	1,313	0.02
Pay	6-Month EUR-EURIBOR	1.623	04/07/2042	23,300	1,108	0.02
Pay	6-Month EUR-EURIBOR	1.624	04/07/2042	53,900	2,584	0.05
Receive ⁽³⁾	6-Month GBP-LIBOR	1.500	19/09/2023	£ 130,700	(1,242)	(0.02)
Receive ⁽³⁾	6-Month GBP-LIBOR	1.500	19/09/2028	71,200	(1,261)	(0.02)
Receive	6-Month GBP-LIBOR	1.500	19/12/2048	34,200	1,352	0.02
Receive ⁽³⁾	6-Month GBP-LIBOR	1.750	19/09/2048	24,700	265	0.00
Receive	6-Month JPY-LIBOR	0.300	18/03/2026	¥ 58,230,000	(111)	0.00
Receive	6-Month JPY-LIBOR	0.300	20/09/2027	4,250,000	31	0.00
Receive	6-Month JPY-LIBOR	0.300	20/03/2028	3,540,000	(350)	(0.01)
Receive	6-Month JPY-LIBOR	0.380	18/06/2028	400,000	(40)	0.00
Receive	6-Month JPY-LIBOR	0.399	18/06/2028	1,580,000	(158)	0.00
Receive	6-Month JPY-LIBOR	0.450	20/03/2029	2,470,000	(58)	0.00
					\$ 8,945	0.16
Total Centrally Cleared Financial Derivative Instruments					\$ 8,571	0.15

(1) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

(2) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

(3) This instrument has a forward starting effective date.

OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

* A zero balance may reflect actual amounts rounding to less than one thousand.

PURCHASED OPTIONS

CREDIT DEFAULT SWAPTIONS ON CREDIT INDICES

Counterparty	Description	Buy/Sell Protection	Exercise Rate	Expiration Date	Notional Amount	Cost	Fair Value	% of Net Assets
BPS	Put - OTC CDX.IG-30 5-Year Index	Buy	1.250%	18/07/2018	\$ 50,000	\$ 7	\$ 2	0.00

INTEREST RATE SWAPTIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount	Cost	Fair Value	% of Net Assets
GLM	Put - OTC 30-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.930%	20/08/2018	\$ 14,500	\$ 1,539	\$ 339	0.01
	Put - OTC 30-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.940	20/08/2018	12,700	1,242	281	(0.01)
	Put - OTC 30-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.943	12/12/2019	5,200	250	342	0.01
MYC	Put - OTC 30-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.905	20/08/2018	12,500	1,250	333	0.01
							\$ 4,281	\$ 1,295	0.02

OPTIONS ON SECURITIES

Counterparty	Description	Exercise Price	Expiration Date	Notional Amount	Cost	Fair Value	% of Net Assets
JPM	Put - OTC Fannie Mae, TBA 3.500% due 01/07/2048	\$ 69.000	05/07/2018	\$ 314,000	\$ 12	\$ 0	0.00
SAL	Put - OTC Fannie Mae, TBA 3.000% due 01/09/2048	70.000	06/09/2018	296,000	12	0	0.00
	Put - OTC Fannie Mae, TBA 3.500% due 01/09/2048	78.000	06/09/2018	314,000	12	0	0.00
					\$ 36	\$ 0	0.00

WRITTEN OPTIONS

CREDIT DEFAULT SWAPTIONS ON CREDIT INDICES

Counterparty	Description	Buy/Sell Protection	Exercise Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets	
BOA	Put - OTC CDX.IG-30 5-Year Index	Sell	0.750%	18/07/2018	\$ 12,700	\$ (17)	\$ (4)	0.00	
BPS	Put - OTC CDX.IG-30 5-Year Index	Sell	0.750	18/07/2018	8,700	(8)	(3)	0.00	
BRC	Put - OTC CDX.IG-30 5-Year Index	Sell	0.950	18/07/2018	15,300	(27)	(2)	0.00	
CBK	Put - OTC CDX.IG-30 5-Year Index	Sell	0.750	18/07/2018	8,700	(8)	(3)	0.00	
	Put - OTC CDX.IG-30 5-Year Index	Sell	0.850	18/07/2018	12,700	(13)	(3)	0.00	
JPM	Put - OTC CDX.IG-30 5-Year Index	Sell	0.725	18/07/2018	5,700	(5)	(2)	0.00	
							\$ (78)	\$ (17)	0.00

FOREIGN CURRENCY OPTIONS

Counterparty	Description		Exercise Price	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
BPS	Call - OTC USD versus RUB	RUB	66.400	24/08/2018	\$ 13,600	\$ (114)	\$ (87)	0.00
CBK	Call - OTC USD versus RUB		66.490	17/08/2018	15,200	(140)	(79)	0.00
	Call - OTC USD versus RUB		66.550	17/08/2018	15,200	(145)	(78)	0.00
	Call - OTC USD versus RUB		67.400	17/08/2018	11,700	(110)	(44)	0.00
	Call - OTC USD versus RUB		66.190	24/08/2018	11,800	(98)	(81)	0.00
DUB	Put - OTC GBP versus USD	\$	1.326	13/07/2018	£ 15,030	(96)	(157)	0.00
	Call - OTC USD versus RUB	RUB	66.090	27/08/2018	\$ 11,800	(104)	(89)	0.00
GLM	Call - OTC USD versus MXN	MXN	21.940	16/08/2018	12,450	(120)	(25)	0.00
	Call - OTC USD versus MXN		21.920	21/08/2018	12,450	(124)	(29)	0.00
JPM	Call - OTC USD versus MXN		21.200	05/07/2018	16,576	(144)	(2)	0.00
	Call - OTC USD versus MXN		20.500	06/07/2018	11,100	(128)	(22)	0.00
	Call - OTC USD versus MXN		19.500	21/08/2018	27,250	(449)	(868)	(0.02)
MSB	Call - OTC USD versus MXN		21.250	11/07/2018	5,024	(48)	(3)	0.00
	Call - OTC USD versus RUB	RUB	66.383	02/07/2018	21,300	(184)	0	0.00
	Call - OTC USD versus RUB		66.600	09/07/2018	23,700	(222)	(6)	0.00
RYL	Call - OTC USD versus MXN	MXN	19.250	19/07/2018	27,250	(402)	(860)	(0.02)
WST	Put - OTC AUD versus USD	\$	0.722	20/08/2018	AUD 72,900	(312)	(285)	(0.01)
						\$ (2,940)	\$ (2,715)	(0.05)

INFLATION-CAPPED OPTIONS

Counterparty	Description	Initial Index	Floating Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
CBK	Floor - OTC CPURNSA	\$ 215.949	Maximum of [(1 + 0.000%) ¹⁰ - (Final Index/Initial Index)] or 0	12/03/2020	\$ 20,700	\$ (175)	\$ 0	0.00
	Floor - OTC CPURNSA	216.687	Maximum of [(1 + 0.000%) ¹⁰ - (Final Index/Initial Index)] or 0	07/04/2020	49,700	(443)	0	0.00
	Floor - OTC CPURNSA	217.965	Maximum of [(1 + 0.000%) ¹⁰ - (Final Index/Initial Index)] or 0	29/09/2020	37,100	(479)	0	0.00
DUB	Floor - OTC CPURNSA	215.949	Maximum of [0.000% - (Final Index/Initial Index - 1)] or 0	10/03/2020	7,500	(56)	0	0.00
	Floor - OTC CPURNSA	218.011	Maximum of [0.000% - (Final Index/Initial Index - 1)] or 0	13/10/2020	40,100	(393)	0	0.00
						\$ (1,546)	\$ 0	0.00

INTEREST RATE SWAPTIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
GLM	Put - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.800%	20/08/2018	\$ 119,700	\$ (2,788)	\$ (880)	(0.01)
	Put - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.750	12/12/2019	22,800	(248)	(477)	(0.01)
MYC	Put - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.800	20/08/2018	55,000	(1,227)	(405)	(0.01)
							\$ (4,263)	\$ (1,762)	(0.03)

Schedule of Investments Total Return Bond Fund (Cont.)

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - SELL PROTECTION⁽¹⁾

Counterparty	Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BPS	Petrobras Global Finance BV	1.000%	20/03/2020	\$ 5,600	\$ (841)	\$ 755	\$ (86)	0.00
GST	Petrobras Global Finance BV	1.000	20/03/2020	4,900	(728)	652	(76)	0.00
HUS	Petrobras Global Finance BV	1.000	20/03/2020	7,500	(1,126)	1,010	(116)	(0.01)
					\$ (2,695)	\$ 2,417	\$ (278)	(0.01)

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION⁽¹⁾

Counterparty	Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
CBK	MCDX-25 5-Year Index	1.000%	20/12/2020	\$ 1,700	\$ (3)	\$ 33	\$ 30	0.00
DUB	CMBX.NA.AAA.7 Index	0.000	17/01/2047	4,000	(246)	269	23	0.00
	CMBX.NA.AAA.9 Index	0.000	17/09/2058	13,800	(1,387)	1,382	(5)	0.00
GST	CMBX.NA.AAA.6 Index	0.000	11/05/2063	15,767	(669)	773	104	0.01
	MCDX-25 5-Year Index	1.000	20/12/2020	5,300	(10)	102	92	0.00
MEI	CMBX.NA.AAA.6 Index	0.500	11/05/2063	11,234	(454)	528	74	0.00
UAG	CMBX.NA.AAA.9 Index	0.500	17/09/2058	6,900	(280)	277	(3)	0.00
					\$ (3,049)	\$ 3,364	\$ 315	0.01

⁽¹⁾ If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

⁽²⁾ The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

INTEREST RATE SWAPS

Counterparty	Pay/Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
SAL	Receive	3-Month MTGEFNCL versus USSW10 Index Spread	0.640%	12/07/2018	\$ 30,000	\$ 0	\$ 9	\$ 9	0.00

TOTAL RETURN SWAPS ON INDICES AND SECURITIES

Counterparty	Pay/Receive	Security	# of Shares or Units	Floating Rate	Notional Amount	Maturity Date	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
FBF	Receive	IOS.FN.350.13 Index	N/A	1-Month USD-LIBOR	\$ 31,345	12/01/2044	\$ 0	\$ (189)	\$ (189)	0.00

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2018	CAD	\$ 1,503	\$ 1,156	\$ 13	\$ 13	0.00
	07/2018	€	35,329	41,471	222	222	0.00
	07/2018	\$	56,566	AUD 76,627	50	50	0.00
	07/2018	€	53,344	45,417	0	(317)	(0.01)
	08/2018	ARS	5,950	\$ 276	79	79	0.00
	08/2018	AUD	76,627	56,571	0	(50)	0.00
	08/2018	¥	28,318,500	259,926	3,601	3,601	0.06
	08/2018	SEK	894,699	103,226	2,896	2,896	0.05
	08/2018	\$	139	ILS 496	0	(4)	0.00
	08/2018		61,773	¥ 6,741,700	0	(734)	(0.01)
	09/2018	ARS	2,918	\$ 133	39	39	0.00
	09/2018	SGD	335	252	6	6	0.00
	10/2018	DKK	300,403	48,789	1,379	1,379	0.02
	07/2018	ARS	515,022	19,785	2,074	2,074	0.04
	07/2018	€	79	92	0	(1)	0.00
	07/2018	\$	12,630	ARS 346,698	0	(613)	(0.01)
	07/2018		159,404	€ 137,004	555	555	0.01
	07/2018		1,767	PEN 5,772	0	(5)	0.00
	08/2018	ARS	3,850	\$ 179	51	51	0.00
BPS	08/2018	€	137,004	159,759	0	(547)	(0.01)
	08/2018	¥	10,890,000	100,431	1,751	1,751	0.03
	09/2018	\$	1,084	INR 74,054	0	(14)	0.00
	10/2018	DKK	104,149	\$ 16,801	364	364	0.01
	07/2018	ARS	143,803	5,396	480	480	0.01
	07/2018	£	94	123	0	(1)	0.00
	07/2018	\$	256,102	£ 195,848	2,466	2,466	0.04
	08/2018	£	195,848	\$ 256,458	0	(2,460)	(0.04)
	08/2018	MXN	150,023	7,162	0	(406)	(0.01)
	07/2018	CAD	129,874	99,761	1,031	1,031	0.02
BRC	07/2018	€	27,111	32,097	443	443	0.01
	07/2018	£	237,372	314,488	1,097	1,097	0.02
	07/2018	¥	25,295,500	237,963	9,495	9,495	0.17
	07/2018						

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
	07/2018	RUB 645,786	\$ 10,212	\$ 0	\$ (80)	\$ (80)	0.00
	07/2018	\$ 31	ARS 810	0	(3)	(3)	0.00
	07/2018	12,750	CAD 16,756	2	(14)	(12)	0.00
	07/2018	1,817	£ 1,367	0	(12)	(12)	0.00
	07/2018	7,203	MXN 145,665	182	0	182	0.00
	08/2018	€ 5,000	\$ 5,969	115	0	115	0.00
	08/2018	¥ 4,424,800	40,343	325	(37)	288	0.01
	08/2018	MXN 519,049	25,807	0	(374)	(374)	(0.01)
	08/2018	\$ 22,993	MXN 462,325	327	0	327	0.01
	08/2018	6,706	SEK 59,470	0	(37)	(37)	0.00
DUB	07/2018	ARS 235,492	\$ 8,443	281	0	281	0.00
	07/2018	\$ 9,821	BRL 36,447	0	(348)	(348)	(0.01)
	08/2018	MXN 65,434	\$ 3,237	0	(63)	(63)	0.00
	10/2018	DKK 14,829	2,399	59	0	59	0.00
	10/2018	€ 8,000	9,920	513	0	513	0.01
FBF	07/2018	CAD 554	417	0	(4)	(4)	0.00
	08/2018	MXN 346,023	17,280	0	(173)	(173)	0.00
GLM	07/2018	AUD 77,776	58,468	1,003	0	1,003	0.02
	07/2018	BRL 72,893	19,145	201	0	201	0.00
	07/2018	CAD 55,267	42,678	664	0	664	0.01
	07/2018	DKK 83,196	13,532	495	0	495	0.01
	07/2018	€ 35,973	42,102	102	0	102	0.00
	07/2018	£ 3,998	5,332	53	0	53	0.00
	07/2018	RUB 97,868	1,532	0	(27)	(27)	0.00
	07/2018	SGD 4	3	0	0	0	0.00
	07/2018	\$ 9,637	BRL 36,447	0	(166)	(166)	0.00
	07/2018	104,578	€ 89,669	343	(228)	115	0.00
	07/2018	5,720	£ 4,276	0	(75)	(75)	0.00
	07/2018	9,868	RUB 574,234	0	(717)	(717)	(0.01)
	08/2018	¥ 2,453,700	\$ 22,241	25	0	25	0.00
	08/2018	MXN 498,911	24,989	0	(176)	(176)	0.00
	08/2018	RUB 214,163	3,399	2	0	2	0.00
	08/2018	\$ 9,480	BRL 36,447	0	(40)	(40)	0.00
	08/2018	35,353	¥ 3,879,000	0	(233)	(233)	0.00
	08/2018	2,333	MXN 46,871	31	0	31	0.00
	08/2018	1,505	SEK 12,835	0	(66)	(66)	0.00
	09/2018	61,619	RUB 3,864,881	0	(436)	(436)	(0.01)
HUS	07/2018	ARS 5,004	\$ 236	65	0	65	0.00
	07/2018	€ 13,200	16,043	628	0	628	0.01
	07/2018	RUB 1,195,331	18,746	0	(303)	(303)	(0.01)
	07/2018	\$ 94	ARS 2,580	0	(6)	(6)	0.00
	07/2018	99,660	CAD 132,597	1,140	0	1,140	0.02
	07/2018	3,241	€ 2,796	24	0	24	0.00
	07/2018	1,524	£ 1,152	0	(4)	(4)	0.00
	07/2018	30	SGD 41	0	0	0	0.00
	08/2018	ARS 1,510	\$ 70	20	0	20	0.00
	08/2018	CAD 132,597	99,715	0	(1,135)	(1,135)	(0.02)
	08/2018	MXN 270,660	13,336	0	(316)	(316)	(0.01)
	08/2018	RUB 3,851,870	61,628	532	0	532	0.01
	08/2018	\$ 3,273	RUB 207,238	15	0	15	0.00
	09/2018	CNH 769	\$ 121	5	0	5	0.00
JPM	07/2018	AUD 1,773	1,335	25	0	25	0.00
	07/2018	CAD 1,199	900	0	(11)	(11)	0.00
	07/2018	£ 709	933	0	(3)	(3)	0.00
	07/2018	¥ 950,000	8,733	141	0	141	0.00
	07/2018	RUB 549,721	8,604	0	(156)	(156)	0.00
	07/2018	\$ 2,149	AUD 2,922	10	0	10	0.00
	07/2018	1,115	CAD 1,444	0	(18)	(18)	0.00
	07/2018	70,490	€ 60,290	178	(276)	(98)	0.00
	07/2018	7,792	MXN 157,557	196	0	196	0.00
	08/2018	¥ 29,370,000	\$ 269,516	3,551	0	3,551	0.06
	08/2018	MXN 121,873	6,540	389	0	389	0.01
	08/2018	NGN 754,500	2,000	0	(74)	(74)	0.00
	08/2018	SEK 158,845	18,177	365	0	365	0.01
	08/2018	\$ 88,977	¥ 9,767,400	0	(542)	(542)	(0.01)
	08/2018	37,007	MXN 735,928	375	(262)	113	0.00
	12/2018	NGN 629,415	\$ 1,666	0	(41)	(41)	0.00
MSB	07/2018	€ 9,089	10,498	0	(114)	(114)	0.00
	07/2018	MXN 66,352	3,503	138	0	138	0.00
	07/2018	\$ 9,512	MXN 191,648	206	0	206	0.00
	07/2018	30,015	RUB 1,914,472	495	0	495	0.01
	08/2018	¥ 830,000	\$ 7,525	8	0	8	0.00
	08/2018	\$ 10,521	€ 9,089	114	0	114	0.00
	09/2018	THB 37,293	\$ 1,174	46	0	46	0.00
NAB	07/2018	€ 13,600	16,916	1,034	0	1,034	0.02
NGF	07/2018	ARS 247	9	0	0	0	0.00
RBC	08/2018	\$ 188,067	SEK 1,632,692	0	(4,978)	(4,978)	(0.09)
RYL	07/2018	MXN 128,986	\$ 6,976	434	0	434	0.01
	08/2018	¥ 3,500,300	32,113	421	0	421	0.01
SCX	07/2018	\$ 3,928	£ 2,960	5	(25)	(20)	0.00
	08/2018	€ 3,000	\$ 3,772	262	0	262	0.00
	08/2018	\$ 6,892	SEK 59,802	0	(186)	(186)	0.00
	09/2018	NGN 1,127,250	\$ 3,000	0	(93)	(93)	0.00
	09/2018	\$ 131	KRW 140,304	0	(4)	(4)	0.00
	10/2018	DKK 271,358	\$ 44,112	1,286	0	1,286	0.02
	11/2018	NGN 46,948	123	0	(5)	(5)	0.00

Schedule of Investments Total Return Bond Fund (Cont.)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
SSB	07/2018	€ 224,000	\$ 259,360	\$ 0	\$ (2,172)	\$ (2,172)	(0.04)
	07/2018	\$ 0	HKD 1	0	0	0	0.00
	08/2018	114,851	¥ 12,526,600	0	(1,435)	(1,435)	(0.02)
TOR	10/2018	DKK 231,997	\$ 37,640	1,026	0	1,026	0.02
UAG	07/2018	\$ 48,231	£ 36,477	0	(73)	(73)	0.00
	07/2018	22,864	MXN 456,408	275	0	275	0.00
	08/2018	£ 36,477	\$ 48,300	76	0	76	0.00
	08/2018	¥ 3,340,000	30,765	514	0	514	0.01
	08/2018	\$ 6,810	SEK 59,425	0	(146)	(146)	0.00
	09/2018	HKD 14,214	\$ 1,815	1	0	1	0.00
				\$ 46,815	\$ (20,839)	\$ 25,976	0.45

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 30 June 2018, the Institutional CAD (Hedged) Class had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
CBK	07/2018	\$ 4,022	CAD 5,236	\$ 0	\$ (41)	\$ (41)	0.00
HUS	07/2018	CAD 5,335	\$ 4,010	0	(46)	(46)	0.00
	07/2018	\$ 4,056	CAD 5,268	0	(52)	(52)	0.00
	08/2018	3,936	5,233	45	0	45	0.00
NAB	07/2018	CAD 5,233	\$ 3,935	0	(44)	(44)	0.00
	08/2018	\$ 3,937	CAD 5,233	44	0	44	0.00
RBC	07/2018	7	9	0	0	0	0.00
SCX	07/2018	4,080	5,233	0	(103)	(103)	0.00
UAG	07/2018	CAD 5,224	\$ 3,932	0	(39)	(39)	0.00
	08/2018	\$ 3,934	CAD 5,224	39	0	39	0.00
				\$ 128	\$ (325)	\$ (197)	0.00

As at 30 June 2018, the Institutional CHF (Hedged) Class, Investor CHF (Hedged) Class, and Class E CHF (Hedged) had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2018	CHF 100	\$ 101	\$ 1	\$ 0	\$ 1	0.00
	07/2018	\$ 8,296	CHF 8,170	0	(68)	(68)	0.00
CBK	07/2018	CHF 142	\$ 142	0	(1)	(1)	0.00
	07/2018	\$ 8,464	CHF 8,360	0	(44)	(44)	0.00
GLM	07/2018	CHF 8,256	\$ 8,272	0	(43)	(43)	0.00
	07/2018	\$ 8,463	CHF 8,374	0	(29)	(29)	0.00
	08/2018	8,269	8,233	42	0	42	0.00
JPM	07/2018	CHF 8,192	\$ 8,268	18	0	18	0.00
	08/2018	\$ 8,289	CHF 8,192	0	(18)	(18)	0.00
RBC	07/2018	CHF 12	\$ 12	0	0	0	0.00
SSB	07/2018	\$ 12	CHF 12	0	0	0	0.00
				\$ 61	\$ (203)	\$ (142)	0.00

As at 30 June 2018, the Institutional EUR (Hedged) Class, Investor EUR (Hedged) Class, Administrative EUR (Hedged) Class, Class E EUR (Hedged), Class G Institutional EUR (Hedged), Class R EUR (Hedged) and Class T EUR (Hedged) had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2018	\$ 741,309	€ 631,522	\$ 0	\$ (3,975)	\$ (3,975)	(0.07)
BPS	07/2018	€ 624,100	\$ 726,141	0	(2,528)	(2,528)	(0.04)
	08/2018	\$ 727,757	€ 624,100	2,493	0	2,493	0.04
BRC	07/2018	€ 5,064	\$ 5,883	14	(43)	(29)	0.00
CBK	07/2018	7,831	9,133	41	(51)	(10)	0.00
GLM	07/2018	12,992	15,280	126	(14)	112	0.00
MSB	07/2018	423,541	489,190	0	(5,315)	(5,315)	(0.09)
	07/2018	\$ 749,470	€ 642,376	537	0	537	0.01
	08/2018	490,268	423,541	5,311	0	5,311	0.09
RBC	07/2018	€ 2,464	\$ 2,862	0	(16)	(16)	0.00
RYL	07/2018	3,487	4,080	16	(7)	9	0.00
	07/2018	\$ 4,811	€ 4,119	0	(3)	(3)	0.00
SCX	07/2018	€ 12,602	\$ 14,746	40	(7)	33	0.00
SSB	07/2018	626,272	725,411	0	(5,793)	(5,793)	(0.10)
	07/2018	\$ 742,268	€ 641,072	6,215	0	6,215	0.11
	08/2018	727,015	626,272	5,776	0	5,776	0.10
				\$ 20,569	\$ (17,752)	\$ 2,817	0.05

As at 30 June 2018, the Institutional GBP (Hedged) Class, Investor GBP (Hedged) Class and Class R GBP (Hedged) had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2018	£ 543	\$ 729	\$ 13	\$ 0	\$ 13	0.00
BOA	07/2018	\$ 29,194	£ 21,864	0	(327)	(327)	(0.01)
BPS	07/2018	£ 1,261	\$ 1,676	11	0	11	0.00
	07/2018	\$ 27	£ 21	0	0	0	0.00
BRC	07/2018	£ 21,593	\$ 28,241	1	(269)	(268)	0.00
	08/2018	\$ 27,949	£ 21,343	268	0	268	0.00
CBK	07/2018	£ 29	\$ 39	0	0	0	0.00
	07/2018	\$ 29,219	£ 22,054	0	(102)	(102)	0.00
GLM	07/2018	£ 336	\$ 442	0	(1)	(1)	0.00
	07/2018	\$ 166	£ 124	0	(2)	(2)	0.00
RYL	07/2018	5	4	0	0	0	0.00
SCX	07/2018	29,508	22,197	0	(203)	(203)	0.00
SSB	07/2018	£ 78	\$ 104	1	0	1	0.00
	07/2018	\$ 76	£ 57	0	(1)	(1)	0.00
UAG	07/2018	£ 21,206	\$ 28,039	42	0	42	0.00
	08/2018	\$ 28,079	£ 21,206	0	(44)	(44)	0.00
				\$ 336	\$ (949)	\$ (613)	(0.01)

As at 30 June 2018, the Institutional ILS (Hedged) Class had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	08/2018	ILS 195	\$ 54	\$ 1	\$ 0	\$ 1	0.00
	08/2018	\$ 446	ILS 1,596	0	(8)	(8)	0.00
GLM	08/2018	ILS 502	\$ 139	1	0	1	0.00
JPM	08/2018	\$ 441	ILS 1,589	0	(6)	(6)	0.00
RYL	08/2018	ILS 148	\$ 42	1	0	1	0.00
SCX	08/2018	502	138	1	0	1	0.00
SOG	08/2018	\$ 440	ILS 1,589	0	(5)	(5)	0.00
				\$ 4	\$ (19)	\$ (15)	0.00

As at 30 June 2018, the Institutional JPY (Hedged) Class had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BPS	07/2018	\$ 5,584	¥ 606,498	\$ 0	\$ (109)	\$ (109)	0.00
CBK	07/2018	62	6,778	0	(1)	(1)	0.00
JPM	07/2018	¥ 605,978	\$ 5,492	21	0	21	0.00
	07/2018	\$ 5,493	¥ 597,422	0	(100)	(100)	0.00
	08/2018	5,503	605,978	0	(21)	(21)	0.00
MSB	07/2018	¥ 605,978	\$ 5,491	21	0	21	0.00
	08/2018	\$ 5,503	¥ 605,978	0	(21)	(21)	0.00
SSB	07/2018	5,623	610,189	0	(114)	(114)	(0.01)
TOR	07/2018	¥ 605,978	\$ 5,515	44	0	44	0.00
	08/2018	\$ 5,527	¥ 605,978	0	(45)	(45)	0.00
				\$ 86	\$ (411)	\$ (325)	(0.01)

As at 30 June 2018, the Institutional SGD (Hedged) Class and Class E SGD (Hedged) had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	09/2018	\$ 25,949	SGD 34,458	\$ 0	\$ (635)	\$ (635)	(0.01)
CBK	09/2018	SGD 53	\$ 39	0	0	0	0.00
GLM	09/2018	386	290	7	0	7	0.00
HUS	07/2018	83	62	1	0	1	0.00
	09/2018	\$ 40	SGD 54	0	(1)	(1)	0.00
IND	09/2018	SGD 117	\$ 87	1	0	1	0.00
JPM	09/2018	52	39	1	0	1	0.00
MSB	09/2018	\$ 28,092	SGD 37,464	0	(571)	(571)	(0.01)
RYL	07/2018	SGD 51	\$ 38	1	0	1	0.00
SSB	09/2018	190	141	1	0	1	0.00
				\$ 12	\$ (1,207)	\$ (1,195)	(0.02)
Total OTC Financial Derivative Instruments						\$ 22,966	0.40

Schedule of Investments Total Return Bond Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
CERTIFICATES OF DEPOSIT			
Barclays Bank PLC 1.940% due 04/09/2018	\$ 84,300	\$ 84,253	1.47
Total Certificates of Deposit		\$ 84,253	1.47
Total Investments		\$ 9,535,535	166.29
Other Current Assets & Liabilities		\$ (3,801,231)	(66.29)
Net Assets		\$ 5,734,304	100.00

NOTES TO SCHEDULE OF INVESTMENTS (amounts in thousands*):

- * A zero balance may reflect actual amounts rounding to less than one thousand.
- ^ Security is in default.
- (a) Interest only security.
- (b) When-issued security.
- (c) Security did not produce income within the last twelve months.
- (d) Zero coupon security.
- (e) Coupon represents a yield to maturity.
- (f) Perpetual maturity; date shown, if applicable, represents next contractual call date.
- (g) Affiliated to the Fund.
- (h) Contingent convertible security.
- (i) Securities with an aggregate market value of \$1,189,639 have been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2018.
- (j) Securities with an aggregate market value of \$18,078 have been pledged as collateral under the terms of the Master Securities Forward Transaction Agreements as at 30 June 2018.

Cash of \$71,520 has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2018.

Cash of \$19,270 has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 30 June 2018.

(k) Repurchase Agreements as at 30 June 2018:

Counterparty	Lending Rate	Settlement Date	Maturity Date	Principal Amount	Collateralised By	Collateral (Received)	Repurchase Agreements, at Value	Repurchase Agreement Proceeds to be Received ⁽¹⁾	% of Net Assets
SSB	0.850%	29/06/2018	02/07/2018	\$ 5,454	U.S. Treasury Bonds 8.000% due 15/11/2021	\$ (5,566)	\$ 5,454	\$ 5,454	0.10
Total Repurchase Agreements						\$ (5,566)	\$ 5,454	\$ 5,454	0.10

⁽¹⁾ Includes accrued interest.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 2018 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 496,261	\$ 8,900,985	\$ 49,077	\$ 9,446,323
Deposits with Credit Institutions	0	84,253	0	84,253
Financial Derivative Instruments ⁽³⁾	(26,579)	31,538	0	4,959
Totals	\$ 469,682	\$ 9,016,776	\$ 49,077	\$ 9,535,535

The following is a summary of the fair valuations according to the inputs used as at 31 December 2017 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 417,302	\$ 8,749,790	\$ 17,956	\$ 9,185,048
Deposits with Credit Institutions	0	84,310	0	84,310
Financial Derivative Instruments ⁽³⁾	(3,283)	(13,852)	0	(17,135)
Totals	\$ 414,019	\$ 8,820,248	\$ 17,956	\$ 9,252,223

⁽¹⁾ See Note 3 in the Notes to Financial Statements for additional information.

⁽²⁾ Refer to the Schedule of Investments for additional information.

⁽³⁾ Financial Derivative Instruments may include open futures contracts, swap agreements, written options, purchased options and forward foreign currency contracts.

Reverse Repurchase Agreements as at 30 June 2018:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
BCY	2.180%	13/06/2018	12/07/2018	\$ (43,071)	\$ (43,118)	(0.75)
BOS	1.950	27/06/2018	16/07/2018	(35,697)	(35,705)	(0.62)
	1.990	09/05/2018	10/07/2018	(37,635)	(37,745)	(0.66)
BRC	2.180	13/06/2018	12/07/2018	(2,527)	(2,530)	(0.04)
GRE	1.920	17/04/2018	17/07/2018	(8,595)	(8,629)	(0.15)
	1.950	23/04/2018	23/07/2018	(279,128)	(280,171)	(4.89)
	1.980	01/05/2018	02/07/2018	(155,721)	(156,243)	(2.72)
	2.020	09/05/2018	11/07/2018	(147,072)	(147,510)	(2.57)
	2.080	24/05/2018	06/07/2018	(14,497)	(14,529)	(0.25)
	2.160	13/06/2018	05/07/2018	(17,727)	(17,746)	(0.31)
IND	1.980	03/05/2018	03/07/2018	(24,752)	(24,832)	(0.43)
	2.010	08/05/2018	09/07/2018	(184,389)	(184,945)	(3.23)
	2.010	09/05/2018	09/07/2018	(4,979)	(4,994)	(0.09)
	2.030	10/05/2018	10/07/2018	(99,057)	(99,347)	(1.73)
	2.040	11/05/2018	11/07/2018	(73,625)	(73,838)	(1.29)
	2.060	15/05/2018	17/07/2018	(13,608)	(13,645)	(0.24)
	2.060	18/05/2018	18/07/2018	(36,454)	(36,546)	(0.64)
Total Reverse Repurchase Agreements					\$ (1,182,073)	(20.61)

Sale-buyback Financing Transactions Outstanding as at 30 June 2018:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Sale-Buyback Transactions ⁽¹⁾	% of Net Assets
MSC	2.020%	08/05/2018	09/07/2018	\$ (17,629)	\$ (17,683)	(0.31)
Total Sale-Buyback Transactions					\$ (17,683)	(0.31)

⁽¹⁾ Payable for sale-buyback transactions includes \$8 of deferred price drop.

Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the market value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2018:

Counterparty	Total Market Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
AZD	\$ 13	\$ 0	\$ 13
BOA	2,165	4,780	6,945
BPS	3,308	(2,800)	508
BRC	48	0	48
CBK	12,003	(14,230)	(2,227)
DUB	214	(950)	(736)
FBF	(366)	0	(366)
GLM	393	(750)	(357)
GST	120	(260)	(140)
HUS	496	(1,040)	(544)
IND	1	(70)	(69)
JPM	2,848	(1,670)	1,178
MEI	74	0	74
MSB	846	5,610	6,456
MYC	(72)	(139)	(211)
NAB	1,034	(1,160)	(126)
RBC	(4,994)	6,510	1,516
RYL	3	(10)	(7)
SAL	9	0	9
SCX	968	(1,070)	(102)
SOG	(5)	0	(5)
SSB	2,478	1,640	4,118
TOR	1,025	(1,260)	(235)
UAG	642	(420)	222
WST	(285)	320	35

⁽¹⁾ Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default.

Comparative Information

The following is a summary of the comparative information for Schedule of Investments as at 30 June 2018:

	30-Jun-2018 (%)	31-Dec-2017 (%)
Transferable securities admitted to official stock exchange	108.63	72.76
Transferable securities dealt in on another regulated market	47.80	67.80
Other transferable securities & money market instruments	8.30	3.08
Financial derivative instruments dealt in on a regulated market	(0.46)	(0.05)
Centrally cleared financial derivative instruments	0.15	0.10
OTC financial derivative instruments	0.40	(0.32)
Certificates of deposit	1.47	1.32
Reverse repurchase agreements	(20.61)	(16.20)
Sale-buyback financing transactions	(0.31)	(0.47)

DESCRIPTION	SHARES	COST (000S)
PURCHASES THROUGH 30 JUNE 2018		
PIMCO Funds Ireland p.l.c. - PIMCO US Dollar Short-Term Floating NAV Fund (a)	824,430,000	\$ 772,154
	PAR (000S)	
Japan Treasury Bills 0.000% due 09/07/2018	¥ 32,000	227,315
Japan Treasury Bills 0.000% due 09/04/2018	104,000	216,930
Japan Treasury Bills 0.000% due 04/06/2018	5,000	186,153
Japan Treasury Bills 0.000% due 27/08/2018	130,000	151,372
Japan Treasury Bills 0.000% due 06/08/2018	12,000	129,657
Japan Treasury Bills 0.000% due 07/05/2018	118,250	118,730
Bank Nederlandse Gemeenten NV 2.500% due 28/02/2020	\$ 9,000	79,910
Japan Treasury Bills 0.000% due 28/05/2018	¥ 54,000	62,330
U.S. Treasury Notes 2.750% due 15/11/2047	\$ 55,480	49,820
Red & Black Auto Germany 5 UG haftungsbeschränkt 0.130% due 15/01/2027	€ 390	46,619
Japan Treasury Bills 0.000% due 14/05/2018	¥ 41,000	41,199
QNB Finance Ltd. 3.705% due 12/02/2020	\$ 15,850	38,900
U.S. Treasury Notes 2.250% due 15/11/2027	40	38,674
U.S. Treasury Notes 3.000% due 15/02/2048	12,000	34,995
Japan Treasury Bills 0.000% due 11/06/2018	¥ 2,600	33,007
Greece Treasury Bills 1.674% due 06/07/2018	€ 15,520	32,551
Dexia Credit Local SA 2.500% due 25/01/2021	\$ 26,176	31,801
Japan Treasury Bills 0.000% due 20/08/2018	¥ 29,000	30,493
SMBC Trust Account 3.531% due 09/04/2021	\$ 5,000	30,000

DESCRIPTION	SHARES	PROCEEDS (000S)
SALES THROUGH 30 JUNE 2018		
Pimco Funds Ireland plc - USD Short Term Floating Nav Fund (a)	1,001,615,000	\$ 693,700
	PAR (000S)	
U.S. Treasury Notes 2.125% due 30/09/2024	\$ 21,850	137,283
Japan Treasury Bills 0.000% due 09/07/2018	¥ 104,000	73,144
U.S. Treasury Notes 2.750% due 15/11/2042	\$ 45,300	65,866
U.S. Treasury Notes 2.250% due 15/11/2027	103,000	60,379
Stadshypotek AB 2.500% due 18/09/2019	SEK 117,295	59,470
U.S. Treasury Notes 2.750% due 15/11/2047	\$ 9,560	49,817
Towers CQ SRL 0.620% due 28/12/2033	€ 79,500	47,353
U.S. Treasury Notes 2.250% due 15/11/2027	\$ 38,000	38,056
U.S. Treasury Notes 2.875% due 15/08/2045	15,000	35,799
Japan Treasury Bills 0.000% due 11/06/2018	¥ 84,250	31,528
U.S. Treasury Notes 1.875% due 31/08/2022	\$ 14,150	30,970
U.S. Treasury Notes 3.125% due 15/02/2043	21,780	30,461
Swedbank Hypotek AB 3.750% due 19/06/2019	SEK 73,000	26,014
Banco Santander S.A. 4.750% due 19/03/2025	€ 54,000	24,405
Letras del Banco Central de la Republica Argentina 1.000% due 16/05/2018	ARS 741,424	23,972
U.S. Treasury Notes 1.375% due 30/04/2020	\$ 19,150	23,138
U.S. Treasury Notes 2.000% due 31/10/2021	26,000	21,199
Letras del Banco Central de la Republica Argentina 1.000% due 21/06/2018	ARS 74,616	17,732
Citigroup, Inc. 2.750% due 25/04/2022	\$ 77,000	17,321

(a) The Total Return Bond Fund is investing in shares of an affiliated fund.

Significant portfolio changes are defined as the value of purchases exceeding 1% of total cost of purchases, and sales exceeding 1% of total proceeds. At a minimum the twenty largest purchases and twenty largest sales must be shown. Should there have been less than that amount of transactions, all such transactions have been disclosed.

Repurchase Agreements, which may be utilised for uninvested Fund cash and which usually mature the next business day, have been excluded from the Significant Changes in Portfolio Composition.

DESCRIPTION	PAR (000\$)	FAIR VALUE (000\$)	% OF NET ASSETS	DESCRIPTION	PAR (000\$)	FAIR VALUE (000\$)	% OF NET ASSETS	DESCRIPTION	PAR (000\$)	FAIR VALUE (000\$)	% OF NET ASSETS
TRANSFERABLE SECURITIES & MONEY MARKET INSTRUMENTS - OFFICIAL STOCK EXCHANGE/ REGULATED MARKET				INDUSTRIALS				BlueMountain CLO Ltd. 3.249% due 29/10/2025 \$ 653 \$ 653 0.53			
CORPORATE BONDS & NOTES				BAT Capital Corp. 2.945% due 14/08/2020 \$ 1,200 \$ 1,204 0.98				Cent CLO Ltd. 3.689% due 29/10/2025 468 469 0.38			
BANKING & FINANCE				Central Nippon Expressway Co. Ltd. 2.803% due 15/02/2022 2,000 1,992 1.62				EFS Volunteer LLC 3.210% due 25/10/2035 797 798 0.65			
AerCap Ireland Capital DAC 3.750% due 15/05/2019 \$ 150 \$ 151 0.12				3.186% due 14/09/2021 500 505 0.41				Navient Student Loan Trust 3.341% due 25/06/2065 235 242 0.20			
Ally Financial, Inc. 3.500% due 27/01/2019 200 200 0.16				3.319% due 28/05/2021 1,000 1,015 0.83				NYMT Residential 4.000% due 25/03/2021 38 38 0.03			
Athene Global Funding 3.566% due 01/07/2022 500 511 0.42				Conagra Brands, Inc. 2.831% due 09/10/2020 700 697 0.57				Oaktree CLO Ltd. 3.579% due 20/10/2026 1,000 1,001 0.82			
Banco Santander Chile 3.160% due 25/07/2020 1,600 1,607 1.31				Daimler Finance North America LLC 2.753% due 04/05/2020 1,100 1,100 0.90				Palmer Square CLO Ltd. 3.573% due 17/10/2027 1,000 1,002 0.82			
Bank of America Corp. 3.022% due 21/07/2021 1,000 1,004 0.82				Dell International LLC 3.480% due 01/06/2019 500 501 0.41				Progress Residential Trust 3.585% due 17/09/2033 988 991 0.81			
BOC Aviation Ltd. 3.000% due 30/03/2020 500 497 0.40				eBay, Inc. 2.838% due 01/08/2019 145 145 0.12				SLM Private Education Loan Trust 3.310% due 15/10/2046 234 235 0.19			
Citigroup, Inc. 3.672% due 26/10/2020 600 612 0.50				EQT Corp. 3.107% due 01/10/2020 1,000 1,001 0.81				Towd Point Mortgage Trust 2.691% due 25/02/2057 811 814 0.66			
Credit Suisse Group Funding Guernsey Ltd. 4.645% due 16/04/2021 500 523 0.43				General Mills, Inc. 2.893% due 16/04/2021 200 200 0.16				Utah State Board of Regents 2.710% due 25/01/2057 749 750 0.61			
Emirates NBD PJSC 3.912% due 26/01/2020 200 203 0.17				Kraft Heinz Foods Co. 2.923% due 10/02/2021 400 401 0.33				VOLT LLC 3.125% due 25/06/2047 312 311 0.25			
Goldman Sachs Group, Inc. 3.720% due 23/04/2021 820 838 0.68				3.173% due 10/08/2022 500 502 0.41				3.125% due 25/09/2047 794 789 0.64			
ICICI Bank Ltd. 4.800% due 22/05/2019 500 507 0.41				SK Broadband Co. Ltd. 2.875% due 29/10/2018 800 800 0.65				3.250% due 25/05/2047 105 104 0.09			
International Lease Finance Corp. 5.875% due 01/04/2019 700 715 0.58				Time Warner Cable LLC 8.250% due 01/04/2019 600 623 0.51				3.250% due 25/06/2047 332 331 0.27			
JPMorgan Chase & Co. 3.419% due 07/06/2021 500 510 0.42				8.750% due 14/02/2019 500 517 0.42				Voya CLO Ltd. 3.080% due 25/07/2026 300 299 0.24			
LeasePlan Corp. NV 2.875% due 22/01/2019 200 200 0.16				Viacom, Inc. 2.750% due 15/12/2019 129 128 0.10				10,528 8.57			
Lloyds Banking Group PLC 7.000% due 27/06/2019 (c)(e) £ 500 674 0.55				Woodside Finance Ltd. 4.600% due 10/05/2021 400 410 0.33				SOVEREIGN ISSUES			
Macquarie Bank Ltd. 2.600% due 24/06/2019 \$ 900 897 0.73				UTILITIES				Export-Import Bank of India 3.331% due 21/08/2022 500 501 0.41			
Mitsubishi UFJ Financial Group, Inc. 3.150% due 25/07/2022 1,400 1,407 1.15				AT&T, Inc. 3.245% due 15/02/2023 1,100 1,112 0.91				3.875% due 02/10/2019 556 560 0.45			
Mitsubishi UFJ Lease & Finance Co. Ltd. 3.137% due 23/07/2019 500 502 0.41				Dominion Energy, Inc. 2.930% due 15/05/2020 300 300 0.24				Japan Bank for International Cooperation 2.780% due 01/06/2020 600 604 0.49			
Mizuho Financial Group, Inc. 3.473% due 13/09/2021 1,200 1,218 0.99				Duke Energy Corp. 2.830% due 14/05/2021 500 500 0.41				Japan Finance Organization for Municipalities 2.500% due 12/09/2018 2,600 2,601 2.12			
Morgan Stanley 2.903% due 10/02/2021 900 902 0.73				Electricite de France S.A. 6.500% due 26/01/2019 500 510 0.42				SNCF Réseau 2.000% due 13/10/2020 600 588 0.48			
Navient Corp. 5.500% due 15/01/2019 1,000 1,009 0.82				Sempra Energy 2.791% due 15/03/2021 1,000 1,001 0.81				4,854 3.95			
Nissan Motor Acceptance Corp. 2.732% due 13/07/2020 500 501 0.41				Verizon Communications, Inc. 3.335% due 16/03/2022 1,400 1,423 1.16				SHARES			
2.992% due 13/07/2022 500 501 0.41				Total Corporate Bonds & Notes 39,624 32.27				EXCHANGE-TRADED FUNDS			
NTT Finance Corp. 2.864% due 29/06/2020 1,200 1,205 0.98				U.S. GOVERNMENT AGENCIES				PIMCO Fixed Income Source ETFs plc - PIMCO US Dollar Short Maturity Source UCITS ETF (d) 114,103 11,577 9.43			
ORIX Corp. 2.650% due 13/04/2021 500 488 0.40				Ginnie Mae 2.717% due 20/05/2066 1,800 1,826 1.49				PAR (000\$)			
Royal Bank of Scotland Group PLC 3.813% due 15/05/2023 1,000 1,005 0.82				2.747% due 20/08/2066 939 955 0.78				SHORT-TERM INSTRUMENTS			
Springleaf Finance Corp. 5.250% due 15/12/2019 100 102 0.08				4.444% due 20/09/2066 948 1,052 0.85				COMMERCIAL PAPER			
State Bank of India 3.275% due 06/04/2020 400 401 0.33				3,833 3.12				Energy Transfer Partners 2.950% due 16/07/2018 \$ 1,200 1,198 0.98			
Sumitomo Mitsui Financial Group, Inc. 3.095% due 18/10/2022 1,000 1,001 0.81				U.S. TREASURY OBLIGATIONS				Ford Motor Credit Co. 2.780% due 19/02/2019 1,100 1,081 0.88			
3.119% due 12/07/2022 500 502 0.41				U.S. Treasury Notes 2.625% due 15/05/2021 6,600 6,601 5.38				HP, Inc. 2.520% due 02/07/2018 300 300 0.24			
Sumitomo Mitsui Trust Bank Ltd. 2.766% due 19/09/2019 500 501 0.41				NON-AGENCY MORTGAGE-BACKED SECURITIES				Unilever 2.337% due 13/08/2018 2,000 1,995 1.62			
Svenska Handelsbanken AB 2.800% due 24/05/2021 300 300 0.24				BAMLL Commercial Mortgage Securities Trust 5.017% due 15/12/2031 959 959 0.78				4,574 3.72			
Toyota Motor Credit Corp. 2.721% due 17/05/2022 500 502 0.41				BX Trust 2.953% due 15/07/2034 362 362 0.30				REPURCHASE AGREEMENTS (g)			
UBS Group Funding Switzerland AG 4.128% due 14/04/2021 1,200 1,239 1.01				RBSP Resecuritization Trust 3.428% due 25/10/2035 41 41 0.03				24,100 19.63			
Wells Fargo & Co. 3.661% due 04/03/2021 100 102 0.08				1,362 1.11				SHORT-TERM NOTES			
23,037 18.76				ASSET-BACKED SECURITIES				Federal Home Loan Bank 1.820% due 06/07/2018 (a)(b) 300 300 0.24			
				Allegro CLO Ltd. 3.579% due 30/01/2026 1,000 1,000 0.81				1.835% due 06/07/2018 (a)(b) 4,300 4,299 3.50			
				Babson CLO Ltd. 3.503% due 17/10/2026 700 701 0.57				1.840% due 06/07/2018 (a)(b) 1,700 1,700 1.39			
								6,299 5.13			

Schedule of Investments PIMCO TRENDS Managed Futures Strategy Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
U.S. TREASURY BILLS				CENTRAL FUNDS USED FOR CASH MANAGEMENT PURPOSES			
1.957% due 20/09/2018 (a)(b)	\$ 100	\$ 100	0.09	PIMCO Funds Ireland p.l.c. -			
1.973% due 27/09/2018 (a)(b)	100	99	0.08	PIMCO US Dollar			
1.985% due 11/10/2018 (a)(b)	100	99	0.08	Short-Term Floating			
1.994% due 04/10/2018 (a)(b)	100	99	0.08	NAV Fund (d)			
2.006% due 18/10/2018 (a)(b)	100	99	0.08	36,835	\$ 369	0.30	
		496	0.41	Total Transferable Securities & Money			
Total Short-Term Instruments		35,469	28.89	Market Instruments - Official Stock			
				Exchange/Regulated Market			
				\$ 114,217 93.02			

FINANCIAL DERIVATIVE INSTRUMENTS DEALT IN ON A REGULATED MARKET (amounts in thousands*, except number of contracts)

* A zero balance may reflect actual amounts rounding to less than one thousand.

FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Australia Government 10-Year Bond September Futures	Long	09/2018	123	\$ 41	0.03
BIST 30 Index August Futures	Short	08/2018	904	(22)	(0.02)
CAC 40 Index July Futures	Long	07/2018	44	(58)	(0.05)
DAX Index September Futures	Short	09/2018	12	13	0.01
E-mini NASDAQ 100 Index September Futures	Long	09/2018	38	(133)	(0.11)
E-mini Russell 2000 Index September Futures	Long	09/2018	101	(197)	(0.16)
E-mini S&P 500 Index September Futures	Long	09/2018	39	(78)	(0.06)
Euro STOXX 50 September Futures	Long	09/2018	29	(19)	(0.02)
Euro-Bobl July Futures	Long	07/2018	73	(4)	0.00
Euro-OAT France Government 10-Year Bond September Futures	Long	09/2018	35	43	0.04
FTSE 100 Index September Futures	Long	09/2018	24	8	0.01
FTSE China A50 Index July Futures	Short	07/2018	156	(8)	(0.01)
FTSE/JSE Top 40 Index September Futures	Short	09/2018	60	(57)	(0.05)
FTSE/MIB Index September Futures	Short	09/2018	31	30	0.03
Hang Seng China Enterprises Index July Futures	Short	07/2018	37	0	0.00
Hang Seng Index July Futures	Short	07/2018	9	(7)	(0.01)
MSCI Singapore Active Contract July Futures	Short	07/2018	212	(16)	(0.01)
Nikkei 225 Index September Futures	Long	09/2018	3	(8)	(0.01)
S&P/Toronto Stock Exchange 60 September Futures	Long	09/2018	124	117	0.10
SPI 200 Index September Futures	Long	09/2018	90	82	0.07
Topix Index September Futures	Short	09/2018	10	8	0.01
Volatility S&P 500 Index July Futures	Short	07/2018	32	(46)	(0.04)
VSTOXX Mini July Futures	Short	07/2018	161	(32)	(0.03)
WIG20 Index September Futures	Short	09/2018	235	135	0.11
				\$ (208)	(0.17)
Total Financial Derivative Instruments Dealt in on a Regulated Market				\$ (208)	(0.17)

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

* A zero balance may reflect actual amounts rounding to less than one thousand.

INTEREST RATE SWAPS

Pay/ Receive	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	1-Year BRL-CDI	10.730%	02/01/2023	BRL 34,600	\$ (47)	(0.04)
Pay	1-Year BRL-CDI	9.835	02/01/2023	25,500	(183)	(0.15)
Pay	3-Month CAD Bank Bill	1.900	16/06/2027	CAD 19,000	(26)	(0.02)
Receive	3-Month PLN-WIBOR	2.500	19/09/2023	PLN 17,900	(23)	(0.02)
Pay	3-Month PLN-WIBOR	2.500	19/12/2023	65,100	15	0.01
Pay	3-Month SGD-SOR	1.918	21/03/2023	SGD 200	(2)	0.00
Receive	3-Month USD-LIBOR	2.500	20/06/2048	\$ 3,100	(113)	(0.09)
Receive	3-Month ZAR-JIBAR	7.250	19/09/2023	ZAR 11,500	11	0.01
Pay	3-Month ZAR-JIBAR	8.000	19/12/2023	8,400	1	0.00
Receive	6-Month CZK-PRIBOR	1.750	20/06/2023	CZK 3,400	1	0.00
Pay	6-Month EUR-EURIBOR	1.000	20/06/2028	€ 22,900	150	0.12
Pay	6-Month GBP-LIBOR	1.500	20/06/2028	£ 8,300	(60)	(0.05)
Receive	6-Month HUF-BBR	0.830	21/11/2022	HUF 399,900	56	0.05
Pay	6-Month HUF-BBR	1.250	19/09/2023	3,083,600	325	0.27
Pay	6-Month HUF-BBR	2.250	19/12/2023	3,200,000	(81)	(0.07)
Pay	6-Month JPY-LIBOR	0.300	20/09/2027	¥ 1,020,000	30	0.03
Receive	28-Day MXN-TIE	7.540	08/12/2022	MXN 154,900	41	0.03
					\$ 95	0.08
Total Centrally Cleared Financial Derivative Instruments					\$ 95	0.08

OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

* A zero balance may reflect actual amounts rounding to less than one thousand.

PURCHASED OPTIONS**FOREIGN CURRENCY OPTIONS**

Counterparty	Description	Exercise Price	Expiration Date	Notional Amount	Cost	Fair Value	% of Net Assets
BPS	Call - OTC EUR versus USD	\$ 1.390	10/09/2018	€ 14,000	\$ 1	\$ 0	0.00
	Call - OTC GBP versus USD	1.580	10/09/2018	£ 3,400	0	0	0.00
CBK	Put - OTC USD versus CAD	CAD 1.155	24/09/2018	\$ 7,500	1	0	0.00
GLM	Put - OTC USD versus SEK	SEK 7.000	10/09/2018	8,900	1	0	0.00
HUS	Put - OTC USD versus JPY	¥ 92.250	20/09/2018	7,500	1	1	0.00
					\$ 4	\$ 1	0.00

INTEREST RATE SWAPS

Counterparty	Pay/Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	Fair Value	% of Net Assets
BPS	Pay	3-Month KRW-KORIBOR	2.178%	19/09/2023	KRW 3,427,700	\$ 0	\$ 6	\$ 6	0.01
GLM	Receive	1-Year ILS-TELBOR	0.096	21/03/2023	ILS 37,200	0	39	39	0.03
	Receive	1-Year ILS-TELBOR	1.053	20/06/2023	2,560	0	3	3	0.00
HUS	Pay	1-Year ILS-TELBOR	0.853	21/03/2023	36,100	0	(90)	(90)	(0.07)
						\$ 0	\$ (42)	\$ (42)	(0.03)

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/(Depreciation)	% of Net Assets
AZD	07/2018	¥ 2,500	\$ 23	\$ 0	\$ 0	\$ 0	0.00
	07/2018	\$ 92	AUD 125	0	0	0	0.00
	07/2018	461	¥ 50,900	0	(2)	(2)	0.00
BOA	07/2018	CLP 422,828	\$ 700	50	0	50	0.04
	07/2018	CNY 26,211	4,100	140	0	140	0.11
	07/2018	ILS 5,049	1,400	20	0	20	0.02
	07/2018	KRW 6,763,680	6,100	24	0	24	0.02
	07/2018	RON 14,822	3,800	91	0	91	0.07
	07/2018	THB 46,284	1,400	3	0	3	0.00
	07/2018	\$ 1,600	HUF 450,321	0	(2)	(2)	0.00
	07/2018	1,000	ILS 3,559	0	(27)	(27)	(0.02)
	07/2018	5,685	INR 373,027	0	(243)	(243)	(0.20)
	07/2018	215	SEK 1,875	0	(5)	(5)	0.00
	07/2018	46	TRY 210	0	0	0	0.00
	07/2018	800	TWD 24,379	1	0	1	0.00
	08/2018	HUF 798,509	\$ 3,049	210	0	210	0.17
	08/2018	ILS 311	86	1	0	1	0.00
	08/2018	MXN 4,039	205	2	0	2	0.00
	08/2018	\$ 569	HUF 150,960	0	(32)	(32)	(0.03)
	08/2018	58	NOK 460	0	(1)	(1)	0.00
	08/2018	690	ZAR 9,061	0	(32)	(32)	(0.03)
	08/2018	ZAR 3,958	\$ 314	27	0	27	0.02
	09/2018	HKD 9,164	1,171	1	0	1	0.00
BPS	07/2018	€ 2,737	3,167	0	(28)	(28)	(0.02)
	07/2018	NZD 19,900	14,054	580	0	580	0.47
	07/2018	RON 3,167	800	7	0	7	0.01
	07/2018	\$ 214	¥ 23,400	0	(2)	(2)	0.00
	07/2018	389	TRY 1,871	17	0	17	0.01
BRC	07/2018	41	AUD 54	0	(1)	(1)	0.00
	07/2018	1,356	€ 1,157	0	(5)	(5)	0.00
	07/2018	234	£ 177	0	(1)	(1)	0.00
	07/2018	1,400	MYR 5,587	0	(15)	(15)	(0.01)
	07/2018	697	SEK 6,000	0	(26)	(26)	(0.02)
	07/2018	63	TRY 304	3	0	3	0.00
CBK	07/2018	COP 2,337,600	\$ 800	4	0	4	0.00
	07/2018	€ 164	190	0	(2)	(2)	0.00
	07/2018	£ 419	555	2	0	2	0.00
	07/2018	RUB 65,410	1,000	0	(42)	(42)	(0.03)
	07/2018	TRY 1,561	334	0	(4)	(4)	0.00
	07/2018	\$ 151	CAD 198	0	0	0	0.00
	07/2018	700	CZK 15,591	0	0	0	0.00
	07/2018	157	£ 118	0	(1)	(1)	0.00
	07/2018	800	ILS 2,913	0	(4)	(4)	0.00
	07/2018	719	PLN 2,600	0	(25)	(25)	(0.02)
	07/2018	691	SEK 6,000	0	(20)	(20)	(0.02)
	07/2018	45	TRY 212	1	0	1	0.00
	08/2018	CZK 6,324	\$ 296	12	0	12	0.01
	08/2018	MXN 35,351	1,738	0	(45)	(45)	(0.04)
	08/2018	\$ 234	CZK 4,977	0	(10)	(10)	(0.01)
	08/2018	67	HUF 18,219	0	(2)	(2)	0.00
	08/2018	1,374	MXN 27,793	28	0	28	0.02

Schedule of Investments PIMCO TRENDS Managed Futures Strategy Fund (Cont.)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
DUB	08/2018	\$ 14	TRY 65	\$ 0	\$ 0	\$ 0	0.00
	09/2018	1,000	HUF 278,109	0	(9)	(9)	(0.01)
	09/2018	594	SGD 808	0	0	0	0.00
	07/2018	10	TRY 47	1	0	1	0.00
	08/2018	19	89	0	0	0	0.00
FBF	07/2018	BRL 6,914	\$ 1,800	4	0	4	0.00
	07/2018	CAD 1,749	1,316	0	(14)	(14)	(0.01)
	07/2018	CLP 1,778,004	2,800	69	0	69	0.06
	07/2018	INR 392,660	5,800	71	0	71	0.06
	07/2018	\$ 28	AUD 38	0	0	0	0.00
GLM	07/2018	3,922	CLP 2,371,332	0	(280)	(280)	(0.23)
	07/2018	900	COP 2,463,300	0	(62)	(62)	(0.05)
	08/2018	3	CZK 68	0	0	0	0.00
	07/2018	CZK 147,897	\$ 7,100	460	0	460	0.37
	07/2018	€ 2,000	2,336	1	0	1	0.00
	07/2018	£ 9,722	13,053	217	0	217	0.18
	07/2018	HUF 857,074	3,300	258	0	258	0.21
	07/2018	ILS 26,449	7,400	171	0	171	0.14
	07/2018	¥ 595,000	5,415	41	0	41	0.03
	07/2018	KRW 1,594,314	1,500	68	0	68	0.05
	07/2018	MXN 131,342	6,800	125	0	125	0.10
	07/2018	MYR 3,538	900	23	0	23	0.02
	07/2018	NOK 14,000	1,706	0	(12)	(12)	(0.01)
	07/2018	NZD 4,600	3,200	85	0	85	0.07
	07/2018	PEN 4,250	1,300	2	0	2	0.00
	07/2018	PHP 52,654	1,000	14	0	14	0.01
	07/2018	PLN 29,698	8,300	367	0	367	0.30
	07/2018	RON 20,072	5,300	277	0	277	0.23
	07/2018	SGD 5,044	3,800	100	0	100	0.08
	07/2018	THB 167,906	5,200	131	0	131	0.11
	07/2018	TWD 81,620	2,800	119	0	119	0.10
	07/2018	\$ 700	ARS 14,693	0	(195)	(195)	(0.16)
	07/2018	2,343	AUD 3,100	0	(53)	(53)	(0.04)
	07/2018	21,462	CAD 27,000	0	(934)	(934)	(0.76)
	07/2018	3,000	CLP 1,792,190	0	(247)	(247)	(0.20)
	07/2018	1,099	€ 935	1	(8)	(7)	(0.01)
	07/2018	11,547	£ 8,450	0	(391)	(391)	(0.32)
	07/2018	1,062	HUF 265,952	0	(118)	(118)	(0.10)
	07/2018	3,400	ILS 12,069	0	(102)	(102)	(0.08)
	07/2018	136	¥ 14,900	0	(2)	(2)	0.00
	07/2018	4,226	KRW 4,489,815	0	(193)	(193)	(0.16)
	07/2018	2,400	MXN 44,489	0	(139)	(139)	(0.11)
	07/2018	4,425	MYR 17,099	0	(188)	(188)	(0.15)
	07/2018	14,273	NOK 109,523	0	(832)	(832)	(0.68)
	07/2018	1,000	PHP 52,185	0	(23)	(23)	(0.02)
	07/2018	4,147	PLN 14,026	0	(401)	(401)	(0.33)
	07/2018	5,400	RON 20,327	0	(313)	(313)	(0.25)
	07/2018	2,728	SEK 24,110	0	(32)	(32)	(0.03)
	07/2018	ZAR 35,396	\$ 2,900	320	0	320	0.26
	08/2018	HUF 86,865	329	20	0	20	0.02
	08/2018	MXN 37,729	1,893	1	(11)	(10)	(0.01)
	08/2018	\$ 4	CZK 87	0	0	0	0.00
	08/2018	8	HUF 2,292	0	0	0	0.00
	08/2018	1,807	MXN 36,000	9	0	9	0.01
	08/2018	88	TRY 406	0	(1)	(1)	0.00
	08/2018	8	ZAR 110	0	0	0	0.00
	09/2018	25	SGD 33	0	0	0	0.00
	07/2018	HUF 174,252	\$ 700	82	0	82	0.07
	07/2018	PLN 4,446	1,250	62	0	62	0.05
	07/2018	SEK 370	42	1	0	1	0.00
	07/2018	TRY 2,234	464	0	(20)	(20)	(0.02)
	07/2018	\$ 6,664	£ 5,036	0	(15)	(15)	(0.01)
	07/2018	742	NOK 6,000	0	(5)	(5)	0.00
	07/2018	178	PLN 639	0	(7)	(7)	(0.01)
	07/2018	40	TRY 185	0	0	0	0.00
	08/2018	HUF 13,269	\$ 48	1	0	1	0.00
	08/2018	\$ 2,285	HUF 601,613	0	(146)	(146)	(0.12)
	08/2018	147	MXN 2,964	2	0	2	0.00
	08/2018	579	ZAR 7,492	0	(35)	(35)	(0.03)
	08/2018	ZAR 13,220	\$ 1,009	49	0	49	0.04
	09/2018	HKD 2,271	290	0	0	0	0.00
	09/2018	SGD 1,141	846	8	0	8	0.01
	09/2018	\$ 1,690	HKD 13,235	0	(1)	(1)	0.00
	09/2018	17	SGD 23	0	0	0	0.00
	07/2018	1,112	PLN 3,960	0	(55)	(55)	(0.04)
	07/2018	200	TRY 916	0	(1)	(1)	0.00
	08/2018	CZK 385	\$ 17	0	0	0	0.00
	08/2018	ZAR 1,372	108	9	0	9	0.01
	09/2018	\$ 310	SGD 417	0	(4)	(4)	0.00
	07/2018	ARS 15,707	\$ 621	81	0	81	0.07
JPM	07/2018	AUD 732	553	12	0	12	0.01
	07/2018	BRL 3,346	900	31	0	31	0.02
	07/2018	CAD 21,500	16,591	282	(37)	245	0.20

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
MSB	07/2018	CLP 3,484,250	\$ 5,500	\$ 148	\$ 0	\$ 148	0.12
	07/2018	CZK 76,864	3,500	49	0	49	0.04
	07/2018	€ 5,250	6,308	176	0	176	0.14
	07/2018	£ 21,235	28,891	850	0	850	0.69
	07/2018	HUF 1,193,389	4,600	365	0	365	0.30
	07/2018	ILS 11,613	3,300	126	0	126	0.10
	07/2018	¥ 1,200,000	10,987	149	0	149	0.12
	07/2018	KRW 2,263,401	2,100	67	0	67	0.05
	07/2018	MXN 35,582	1,800	0	(8)	(8)	(0.01)
	07/2018	NOK 186,000	23,424	597	0	597	0.49
	07/2018	NZD 6,200	4,345	148	0	148	0.12
	07/2018	PLN 13,234	3,792	257	0	257	0.21
	07/2018	SEK 50,435	6,015	375	0	375	0.30
	07/2018	TWD 107,388	3,600	72	0	72	0.06
	07/2018	\$ 9,804	AUD 12,806	0	(342)	(342)	(0.28)
	07/2018	5,349	CAD 6,839	0	(149)	(149)	(0.12)
	07/2018	870	€ 747	3	(1)	2	0.00
	07/2018	7,102	£ 5,000	0	(498)	(498)	(0.41)
	07/2018	8,178	NZD 11,200	0	(596)	(596)	(0.49)
	07/2018	2,300	PEN 7,446	0	(27)	(27)	(0.02)
	07/2018	3,709	PLN 12,444	0	(385)	(385)	(0.31)
	07/2018	1,084	RON 4,065	0	(67)	(67)	(0.05)
	07/2018	820	RUB 47,512	0	(63)	(63)	(0.05)
	07/2018	7	SEK 60	0	0	0	0.00
	07/2018	1,574	SGD 2,079	0	(49)	(49)	(0.04)
	07/2018	1,700	TWD 50,813	0	(31)	(31)	(0.03)
	07/2018	2,900	ZAR 34,593	0	(378)	(378)	(0.31)
	07/2018	ZAR 13,342	\$ 1,000	27	0	27	0.02
	08/2018	\$ 13	CZK 286	0	0	0	0.00
	08/2018	124	MXN 2,450	1	(1)	0	0.00
	09/2018	SGD 86	\$ 64	1	0	1	0.00
	07/2018	MYR 18,690	4,700	69	0	69	0.06
	07/2018	SEK 30,000	3,597	242	0	242	0.20
	07/2018	\$ 2,580	€ 2,235	29	0	29	0.02
	07/2018	68	¥ 7,500	0	0	0	0.00
	07/2018	1,000	TWD 29,634	0	(26)	(26)	(0.02)
NGF	07/2018	CLP 888,132	\$ 1,400	36	0	36	0.03
	07/2018	\$ 6,500	CNY 41,067	0	(296)	(296)	(0.24)
RBC	07/2018	AUD 11,343	\$ 8,557	179	(3)	176	0.14
	07/2018	CAD 27,285	21,040	363	(67)	296	0.24
	07/2018	€ 5,750	6,964	248	0	248	0.20
	07/2018	£ 1,938	2,558	0	(1)	(1)	0.00
	07/2018	¥ 64,600	587	4	0	4	0.00
	07/2018	MXN 25,547	1,400	102	0	102	0.08
	07/2018	PLN 2,392	670	31	0	31	0.03
	07/2018	SEK 220	25	1	0	1	0.00
	07/2018	\$ 20	AUD 26	0	(1)	(1)	0.00
	07/2018	5,816	CZK 118,811	0	(481)	(481)	(0.39)
RYL	07/2018	16	SEK 140	0	0	0	0.00
	07/2018	1,000	SGD 1,334	0	(22)	(22)	(0.02)
	07/2018	40	TRY 194	2	0	2	0.00
	08/2018	451	MXN 9,286	18	0	18	0.01
	07/2018	143	PLN 520	0	(4)	(4)	0.00
	07/2018	98	TRY 462	2	0	2	0.00
	08/2018	61	CZK 1,292	0	(3)	(3)	0.00
	08/2018	6	HUF 1,548	0	0	0	0.00
	09/2018	HKD 3,514	\$ 448	0	0	0	0.00
	09/2018	\$ 44	HKD 345	0	0	0	0.00
SCX	09/2018	168	SGD 224	0	(3)	(3)	0.00
	07/2018	CNY 8,198	\$ 1,300	61	0	61	0.05
	07/2018	COP 6,554,700	2,300	69	0	69	0.06
	07/2018	PEN 11,206	3,400	0	(21)	(21)	(0.02)
	07/2018	SGD 2,145	1,600	27	0	27	0.02
	07/2018	TWD 140,140	4,700	96	0	96	0.08
	07/2018	\$ 1,014	CAD 1,350	12	0	12	0.01
	07/2018	5,318	COP 14,795,104	0	(282)	(282)	(0.23)
	07/2018	320	£ 243	1	0	1	0.00
	07/2018	46	¥ 5,100	0	0	0	0.00
SOG	07/2018	1,800	KRW 1,938,384	0	(59)	(59)	(0.05)
	07/2018	2,413	PEN 7,797	0	(33)	(33)	(0.03)
	07/2018	61	TRY 289	1	0	1	0.00
	07/2018	700	TWD 20,768	0	(18)	(18)	(0.01)
	08/2018	TRY 17	\$ 4	0	0	0	0.00
	08/2018	\$ 17	ZAR 211	0	(1)	(1)	0.00
	09/2018	SGD 819	\$ 612	10	0	10	0.01
	07/2018	PLN 4,960	1,464	139	0	139	0.11
	07/2018	SEK 29,885	3,662	320	0	320	0.26
	07/2018	\$ 7,681	MXN 143,156	0	(406)	(406)	(0.33)
SSB	07/2018	218	NZD 300	0	(15)	(15)	(0.01)
	07/2018	134	PLN 485	0	(4)	(4)	0.00
	07/2018	AUD 13,800	\$ 10,436	240	0	240	0.19
	07/2018	CAD 5,800	4,493	83	0	83	0.07
	07/2018	CZK 46,698	2,100	4	0	4	0.00

Schedule of Investments PIMCO TRENDS Managed Futures Strategy Fund (Cont.)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
	07/2018	€ 4,375	\$ 5,221	\$ 110	\$ 0	\$ 110	0.09
	07/2018	SEK 50		0	0	0	0.00
	07/2018	\$ 71	CAD 91	0	(2)	(2)	0.00
	07/2018	1,331	€ 1,125	0	(17)	(17)	(0.01)
	07/2018	347	£ 259	0	(5)	(5)	0.00
	07/2018	121	¥ 13,100	0	(3)	(3)	0.00
	07/2018	1,276	ZAR 15,077	0	(177)	(177)	(0.14)
	09/2018	SGD 134	\$ 99	0	0	0	0.00
	09/2018	\$ 15	HKD 114	0	0	0	0.00
TOR	09/2018	80	SGD 107	0	(1)	(1)	0.00
	07/2018	30	CAD 39	0	(1)	(1)	0.00
	07/2018	64	¥ 7,000	0	(1)	(1)	0.00
UAG	07/2018	44	SEK 385	0	(1)	(1)	0.00
	07/2018	148	AUD 194	0	(5)	(5)	0.00
	07/2018	212	CAD 282	3	0	3	0.00
	07/2018	54	¥ 5,900	0	(1)	(1)	0.00
	07/2018	705	NZD 1,000	0	(28)	(28)	(0.02)
	07/2018	24	SEK 210	0	0	0	0.00
	08/2018	12	ZAR 152	0	(1)	(1)	0.00
	09/2018	SGD 30	\$ 23	1	0	1	0.00
	09/2018	\$ 113	HKD 884	0	0	0	0.00
				\$ 10,713	\$ (10,047)	\$ 666	0.54

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 30 June 2018, the Institutional CHF (Hedged) Class and Class E CHF (Hedged) had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2018	\$ 5,479	CHF 5,396	\$ 0	\$ (45)	\$ (45)	(0.04)
BPS	07/2018	44	43	0	(1)	(1)	0.00
BRC	07/2018	147	144	0	(2)	(2)	0.00
CBK	07/2018	5,424	5,358	0	(28)	(28)	(0.02)
GLM	07/2018	CHF 5,588	\$ 5,599	1	(29)	(28)	(0.02)
	07/2018	\$ 5,564	CHF 5,506	0	(18)	(18)	(0.02)
	08/2018	5,542	5,517	29	0	29	0.02
JPM	07/2018	CHF 5,599	\$ 5,651	12	0	12	0.01
	07/2018	\$ 138	CHF 136	0	(1)	(1)	0.00
	08/2018	5,555	5,490	0	(12)	(12)	(0.01)
RBC	07/2018	CHF 5	\$ 5	0	0	0	0.00
SSB	07/2018	213	214	0	0	0	0.00
	07/2018	\$ 188	CHF 185	0	(2)	(2)	0.00
				\$ 42	\$ (138)	\$ (96)	(0.08)

As at 30 June 2018, the Institutional EUR (Hedged) Class, Investor EUR (Hedged) Class, Class E EUR (Hedged) and Class R EUR (Hedged) had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2018	\$ 27,391	€ 23,335	\$ 0	\$ (147)	\$ (147)	(0.12)
BPS	07/2018	27,374	23,601	182	0	182	0.15
BRC	07/2018	914	787	6	(2)	4	0.00
CBK	07/2018	€ 673	\$ 792	6	0	6	0.01
	07/2018	\$ 1,910	€ 1,640	9	(4)	5	0.00
GLM	07/2018	€ 993	\$ 1,154	0	(5)	(5)	0.00
MSB	07/2018	24,061	27,790	0	(302)	(302)	(0.25)
	07/2018	\$ 829	€ 706	0	(4)	(4)	0.00
	08/2018	27,851	24,061	302	0	302	0.25
RBC	07/2018	€ 27	\$ 32	0	0	0	0.00
RYL	07/2018	1,016	1,191	5	0	5	0.00
	07/2018	\$ 239	€ 205	1	0	1	0.00
SCX	07/2018	€ 46	\$ 54	0	0	0	0.00
	07/2018	\$ 255	€ 218	0	0	0	0.00
SSB	07/2018	€ 23,866	\$ 27,782	0	(82)	(82)	(0.07)
	07/2018	\$ 27,520	€ 23,649	92	0	92	0.07
	08/2018	27,844	23,866	81	0	81	0.07
				\$ 684	\$ (546)	\$ 138	0.11

As at 30 June 2018, the Institutional GBP (Hedged) Class, Class E GBP (Hedged) and Class R GBP (Hedged) had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2018	£ 17	\$ 23	\$ 0	\$ 0	\$ 0	0.00
BOA	07/2018	\$ 464	£ 347	0	(5)	(5)	(0.01)
BPS	07/2018	16	12	0	0	0	0.00
BRC	07/2018	£ 365	\$ 477	0	(6)	(6)	0.00
	08/2018	\$ 478	£ 365	5	0	5	0.00

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
CBK	07/2018	£ 4	\$ 5	\$ 0	\$ 0	\$ 0	0.00
	07/2018	\$ 463	£ 349	0	(2)	(2)	0.00
GLM	07/2018	£ 11	\$ 8	0	0	0	0.00
SCX	07/2018	£ 7	\$ 9	1	0	1	0.00
	07/2018	\$ 462	£ 347	0	(3)	(3)	0.00
SSB	07/2018	£ 3	\$ 3	0	0	0	0.00
	07/2018	\$ 62	£ 47	0	0	0	0.00
UAG	07/2018	£ 362	\$ 479	1	0	1	0.00
	08/2018	\$ 480	£ 362	0	(1)	(1)	0.00
				\$ 7	\$ (17)	\$ (10)	(0.01)
Total OTC Financial Derivative Instruments						\$ 657	0.53

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
CERTIFICATES OF DEPOSIT			
Credit Suisse AG 2.722% due 28/09/2018	\$ 2,000	\$ 2,002	1.63
Total Investments		\$ 116,763	95.09
Other Current Assets & Liabilities		\$ 6,033	4.91
Net Assets		\$ 122,796	100.00

NOTES TO SCHEDULE OF INVESTMENTS (amounts in thousands*):

* A zero balance may reflect actual amounts rounding to less than one thousand.

- (a) Zero coupon security.
- (b) Coupon represents a yield to maturity.
- (c) Perpetual maturity; date shown, if applicable, represents next contractual call date.
- (d) Affiliated to the Fund.
- (e) Contingent convertible security.

Cash of \$6,323 has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2018.

- (f) Securities with an aggregate market value of \$487 and cash of \$1,776 have been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 30 June 2018.
- (g) Repurchase Agreements as at 30 June 2018:

Counterparty	Lending Rate	Settlement Date	Maturity Date	Principal Amount	Collateralised By	Collateral (Received)	Repurchase Agreements, at Value	Repurchase Agreement Proceeds to be Received ⁽¹⁾	% of Net Assets
BPG	2.220%	29/06/2018	02/07/2018	\$ 23,000	U.S. Treasury Notes 2.500% due 15/05/2024	\$ (23,465)	\$ 23,000	\$ 23,003	18.73
SSB	0.085	29/06/2018	02/07/2018	1,100	U.S. Treasury Bonds 8.000% due 15/11/2021	(1,123)	1,100	1,100	0.90
Total Repurchase Agreements						\$ (24,588)	\$ 24,100	\$ 24,103	19.63

⁽¹⁾ Includes accrued interest.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 2018 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 11,945	\$ 102,272	\$ 0	\$ 114,217
Deposits with Credit Institutions	0	2,002	0	2,002
Financial Derivative Instruments ⁽³⁾	(208)	752	0	544
Totals	\$ 11,737	\$ 105,026	\$ 0	\$ 116,763

The following is a summary of the fair valuations according to the inputs used as at 31 December 2017 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 19,341	\$ 106,194	\$ 0	\$ 125,535
Financial Derivative Instruments ⁽³⁾	435	755	0	1,190
Totals	\$ 19,776	\$ 106,949	\$ 0	\$ 126,725

⁽¹⁾ See Note 3 in the Notes to Financial Statements for additional information.

Schedule of Investments PIMCO TRENDS Managed Futures Strategy Fund (Cont.)

(2) Refer to the Schedule of Investments for additional information.

(3) Financial Derivative Instruments may include open futures contracts, swap agreements, written options, purchased options and forward foreign currency contracts.

Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the market value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2018:

Counterparty	Total Market Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
AZD	\$ (2)	\$ 0	\$ (2)
BOA	31	0	31
BPS	761	(550)	211
BRC	(44)	0	(44)
CBK	(136)	0	(136)
DUB	1	0	1
FBF	(212)	275	63
GLM	(1,365)	1,452	87
HUS	(113)	0	(113)
IND	(51)	0	(51)
JPM	1,184	(1,500)	316
MSB	310	(270)	40
NGF	(260)	270	10
RBC	373	(660)	287
RYL	(2)	0	(2)
SCX	(139)	0	(139)
SOG	34	0	34
SSB	321	(260)	61
TOR	(3)	2	(1)
UAG	(31)	0	(31)

(1) Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default.

Comparative Information

The following is a summary of the comparative information for Schedule of Investments as at 30 June 2018:

	30-Jun-2018 (%)	31-Dec-2017 (%)
Transferable securities admitted to official stock exchange	35.68	49.00
Transferable securities dealt in on another regulated market	33.69	33.16
Other transferable securities & money market instruments	23.65	11.50
Financial derivative instruments dealt in on a regulated market	(0.17)	0.33
Centrally cleared financial derivative instruments	0.08	(0.03)
OTC financial derivative instruments	0.53	0.59
Certificates of deposit	1.63	0.00

DESCRIPTION	PAR (0005)	COST (0005)
PURCHASES THROUGH 30 JUNE 2018		
U.S. Treasury Notes 2.625% due 15/05/2021	\$ 128,300	\$ 128,225
U.S. Treasury Notes 2.375% due 15/04/2021	78,100	77,574
United Kingdom Treasury Bills 0.000% due 20/04/2018	£ 14,000	19,519
Federal Home Loan Bank 0.000% due 25/04/2018	\$ 9,800	9,800
Federal Home Loan Bank 0.000% due 27/04/2018	8,600	8,600
Federal Home Loan Bank 0.000% due 25/04/2018	8,300	8,300
Federal Home Loan Bank 0.000% due 26/04/2018	8,200	8,200
Federal Home Loan Bank 0.000% due 03/05/2018	6,900	6,899
Federal Home Loan Bank 0.000% due 06/07/2018	6,300	6,292
Federal Home Loan Bank 0.000% due 24/04/2018	6,200	6,199
Federal Home Loan Bank 0.000% due 21/06/2018	3,800	3,800
Macquarie Bank Ltd. 2.600% due 24/06/2019	3,000	2,990
	SHARES	
PIMCO Funds Ireland p.l.c. - PIMCO US Dollar Short-Term Floating NAV Fund (a)	281,054	2,814
	PAR (0005)	
Federal Home Loan Bank 0.000% due 29/06/2018	\$ 2,800	2,800
Japan Treasury Bills 0.000% due 23/04/2018	¥ 290,000	2,615
	SHARES	
Facebook, Inc. 'A'	11,297	2,015
	PAR (0005)	
Central Nippon Expressway Co Ltd 2.803% due 15/02/2022	\$ 2,000	2,000
Federal Home Loan Bank 0.000% due 04/05/2018	1,700	1,700
Daimler Finance North America LLC 2.753% due 04/05/2020	1,100	1,100
Morgan Stanley 2.903% due 10/02/2021	900	900

DESCRIPTION	PAR (0005)	PROCEEDS (0005)
SALES THROUGH 30 JUNE 2018		
U.S. Treasury Notes 2.625% due 15/05/2021	\$ 121,700	\$ 121,622
U.S. Treasury Notes 2.375% due 15/04/2021	78,100	77,576
Japan Treasury Bills 0.000% due 15/01/2018	¥ 510,000	4,536
	SHARES	
PIMCO Funds Ireland p.l.c. - PIMCO US Dollar Short-Term Floating NAV Fund (a)	379,525	3,800
Facebook, Inc. 'A'	11,297	1,988
	PAR (0005)	
Morgan Stanley 3.292% due 22/07/2022	\$ 1,500	1,515
	SHARES	
LyondellBasell Industries NV 'A'	6,655	€ 723
Texas Instruments, Inc.	6,201	\$ 700
United Technologies Corp.	5,142	689
Danaher Corp.	7,083	686
UnitedHealth Group, Inc.	2,848	646
Fidelity National Information Services, Inc.	6,579	640
3M Co.	2,596	635
Honeywell International, Inc.	4,058	626
CVS Health Corp.	8,696	614
American Tower Corp.	4,109	572
	PAR (0005)	
eBay, Inc. 3.229% due 30/01/2023	\$ 200	201
Synchrony Financial 3.584% due 03/02/2020	50	51

(a) The PIMCO TRENDS Managed Futures Strategy Fund is investing in shares of an affiliated fund.

Significant portfolio changes are defined as the value of purchases exceeding 1% of total cost of purchases, and sales exceeding 1% of total proceeds. At a minimum the twenty largest purchases and twenty largest sales must be shown. Should there have been less than that amount of transactions, all such transactions have been disclosed.

Repurchase Agreements, which may be utilised for uninvested Fund cash and which usually mature the next business day, have been excluded from the Significant Changes in Portfolio Composition.

Schedule of Investments UK Corporate Bond Fund

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
TRANSFERABLE SECURITIES & MONEY MARKET INSTRUMENTS - OFFICIAL STOCK EXCHANGE/REGULATED MARKET				YORKSHIRE WATER SERVICES BRADFORD FINANCE LTD.				Globalworth Real Estate Investments Ltd.			
				3.625% due 01/08/2029	£ 300	£ 332	0.08	3.000% due 29/03/2025	€ 100	£ 88	0.02
				Total Cayman Islands		5,284	1.22	Total Guernsey, Channel Islands		2,276	0.52
AUSTRALIA				DENMARK				HONG KONG			
CORPORATE BONDS & NOTES				CORPORATE BONDS & NOTES				CORPORATE BONDS & NOTES			
APT Pipelines Ltd.				AP Moller - Maersk A/S				Vanke Real Estate Hong Kong Co. Ltd.			
3.500% due 22/03/2030	£ 550	£ 568	0.13	4.000% due 04/04/2025	1,700	1,779	0.41	3.880% due 25/05/2023	\$ 300	226	0.05
Australia & New Zealand Banking Group Ltd.				Danske Bank A/S				IRELAND			
0.625% due 21/02/2023	€ 700	621	0.14	5.875% due 06/04/2022 (e)(g)	€ 800	771	0.18	CORPORATE BONDS & NOTES			
Goodman Australia Finance Pty. Ltd.				Orsted A/S				AerCap Ireland Capital DAC			
1.375% due 27/09/2025	400	345	0.08	4.875% due 12/01/2032	£ 250	306	0.07	4.500% due 15/05/2021	600	463	0.10
Scentre Group Trust				Total Denmark		2,856	0.66	GE Capital UK Funding Unlimited Co.			
3.750% due 23/03/2027	\$ 600	437	0.10	FINLAND				5.875% due 18/01/2033	£ 1,850	2,427	0.56
Sydney Airport Finance Co. Pty. Ltd.				CORPORATE BONDS & NOTES						2,890	0.66
1.750% due 26/04/2028	€ 700	626	0.14	Ahlstrom-Munksjo Oyj				SHARES			
3.375% due 30/04/2025	\$ 100	73	0.02	1.875% due 09/06/2022	€ 100	91	0.02	EXCHANGE-TRADED FUNDS			
Westfield America Management Ltd.				Teollisuuden Voima OYJ				PIMCO Fixed Income Source			
2.125% due 30/03/2025	£ 2,500	2,469	0.57	2.000% due 08/05/2024	200	177	0.04	ETFs plc - PIMCO Euro			
2.625% due 30/03/2029	1,400	1,383	0.32	Total Finland		268	0.06	Short Maturity Source			
Total Australia		6,522	1.50	FRANCE				UCITS ETF (f)	2,500	223	0.05
BELGIUM				CORPORATE BONDS & NOTES				PIMCO Fixed Income Source			
CORPORATE BONDS & NOTES				AXA S.A.				ETFs plc - PIMCO Sterling			
Anheuser-Busch InBev S.A.				5.125% due 04/07/2043	100	101	0.02	Short Maturity Source			
2.250% due 24/05/2029	2,500	2,400	0.55	5.625% due 16/01/2054	£ 1,700	1,820	0.42	UCITS ETF (f)	416,680	42,449	9.78
KBC Group NV				BNP Paribas S.A.						42,672	9.83
4.250% due 24/10/2025 (e)(g)	€ 1,400	1,136	0.26	5.750% due 24/01/2022	450	506	0.12	PAR (000S)			
UCB S.A.				BPCE S.A.				NON-AGENCY MORTGAGE-BACKED SECURITIES			
1.875% due 02/04/2022	300	277	0.07	5.250% due 16/04/2029	1,000	1,134	0.26	Taurus UK DAC			
		3,813	0.88	CNP Assurances				1.473% due 17/11/2027	£ 350	351	0.08
SOVEREIGN ISSUES				4.750% due 27/06/2028 (e)(g)	€ 400	350	0.08	Total Ireland		45,913	10.57
Belgium Government International Bond				Credit Agricole S.A.				ITALY			
1.125% due 21/12/2018	£ 1,740	1,743	0.40	7.500% due 23/06/2026 (e)(g)	£ 300	323	0.07	CORPORATE BONDS & NOTES			
Total Belgium		5,556	1.28	Dexia Credit Local S.A.				Intesa Sanpaolo SpA			
BRAZIL				1.625% due 08/12/2023	1,400	1,404	0.32	7.750% due 11/01/2027 (e)(g)	€ 850	813	0.19
CORPORATE BONDS & NOTES				Electricite de France S.A.				UniCredit SpA			
Petrobras Global Finance BV				5.125% due 22/09/2050	1,200	1,478	0.34	6.625% due 03/06/2023 (e)(g)	1,501	1,319	0.30
4.375% due 20/05/2023	\$ 1,600	1,139	0.26	5.500% due 27/03/2037	1,300	1,603	0.37			2,132	0.49
8.750% due 23/05/2026	700	575	0.14	5.500% due 17/10/2041	3,200	4,028	0.93	NON-AGENCY MORTGAGE-BACKED SECURITIES			
Total Brazil		1,714	0.40	6.000% due 22/01/2114	\$ 600	475	0.11	Berica ABS SRL			
CANADA				6.000% due 23/01/2114	£ 300	390	0.09	0.000% due 31/12/2055	110	97	0.02
CORPORATE BONDS & NOTES				Engie S.A.				Total Italy		2,229	0.51
Fairfax Financial Holdings Ltd.				5.000% due 01/10/2060	200	298	0.07	GERMANY			
2.750% due 29/03/2028	€ 1,600	1,413	0.32	Ingenico Group S.A.				CORPORATE BONDS & NOTES			
Viterra, Inc.				1.625% due 13/09/2024	€ 700	611	0.14	ADLER Real Estate AG			
5.950% due 01/08/2020	\$ 100	79	0.02	Orange S.A.				1.875% due 27/04/2023	1,800	1,552	0.36
		1,492	0.34	5.250% due 05/12/2025	£ 1,000	1,201	0.28	Deutsche Bank AG			
SOVEREIGN ISSUES				5.625% due 23/01/2034	700	914	0.21	1.875% due 28/02/2020	£ 2,000	1,978	0.45
Province of Alberta				Teleperformance				4.250% due 14/10/2021	\$ 1,500	1,121	0.26
1.000% due 15/11/2021	£ 1,300	1,288	0.30	1.875% due 02/07/2025 (a)	€ 300	263	0.06	IHO Verwaltungs GmbH (3.750% Cash or 4.500% PIK)			
Total Canada		2,780	0.64	Total France		16,899	3.89	3.750% due 15/09/2026 (b)	€ 100	90	0.02
CAYMAN ISLANDS				GUERNSEY, CHANNEL ISLANDS				Kreditanstalt fuer Wiederaufbau			
CORPORATE BONDS & NOTES				CORPORATE BONDS & NOTES				2.000% due 06/12/2018	£ 1,800	1,810	0.42
QNB Finance Ltd.				Credit Suisse Group Funding Guernsey Ltd.				5.750% due 07/06/2032	400	596	0.14
3.705% due 12/02/2020	\$ 800	609	0.14	3.750% due 26/03/2025	\$ 1,050	766	0.17	Total Germany		7,147	1.65
Thames Water Utilities Cayman Finance Ltd.				3.800% due 09/06/2023	1,900	1,422	0.33	GUERNSEY, CHANNEL ISLANDS			
1.875% due 24/01/2024	£ 100	97	0.02	CORPORATE BONDS & NOTES				CORPORATE BONDS & NOTES			
2.625% due 24/01/2032	500	476	0.11	AA Bond Co. Ltd.				2.875% due 31/07/2043	£ 3,378	3,318	0.76
3.500% due 25/02/2028	400	425	0.10	4.249% due 31/07/2043	1,500	1,548	0.36	CPUK Finance Ltd.			
5.500% due 11/02/2041	100	135	0.03	3.588% due 28/02/2042	1,800	1,903	0.44	3.588% due 28/02/2042			
Trafford Centre Finance Ltd.				Glencore Finance Europe Ltd.				6.000% due 03/04/2022	300	340	0.08
1.435% due 28/07/2038	2,400	2,236	0.52	6.000% due 03/04/2022				Heathrow Funding Ltd.			
4.750% due 28/04/2029	500	536	0.12	6.000% due 03/04/2022				2.750% due 09/08/2051	100	90	0.02
6.500% due 28/07/2033	86	115	0.03	6.000% due 03/04/2022				5.875% due 13/05/2043	100	141	0.03
7.030% due 28/01/2029	174	216	0.05	6.000% due 03/04/2022				6.450% due 10/12/2031	300	415	0.10
8.280% due 28/10/2022	94	107	0.02	6.000% due 03/04/2022				6.750% due 03/12/2028	400	525	0.12
				6.000% due 03/04/2022				HSBC Bank Capital Funding Sterling LP			
				6.000% due 03/04/2022				5.844% due 05/11/2031 (e)	1,450	1,833	0.42
				6.000% due 03/04/2022				Kennedy Wilson Europe Real Estate Ltd.			
				6.000% due 03/04/2022				3.950% due 30/06/2022	1,719	1,794	0.41
				6.000% due 03/04/2022				Kennedy Wilson Europe Real Estate PLC			
				6.000% due 03/04/2022				3.950% due 30/06/2022	200	209	0.05
				6.000% due 03/04/2022				Total Jersey, Channel Islands		12,116	2.79

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
LUXEMBOURG			
CORPORATE BONDS & NOTES			
Aroundtown S.A.			
1.625% due 31/01/2028	€ 300	£ 248	0.06
3.000% due 16/10/2029	£ 2,500	2,407	0.56
Bevco Lux SARL			
1.750% due 09/02/2023	€ 800	706	0.16
CPI Property Group S.A.			
2.125% due 04/10/2024	900	783	0.18
Total Luxembourg		4,144	0.96
NETHERLANDS			
CORPORATE BONDS & NOTES			
Cooperatieve Rabobank UA			
4.625% due 23/05/2029	£ 800	892	0.21
5.250% due 14/09/2027	750	865	0.20
6.875% due 19/03/2020 (g)	€ 1,150	1,129	0.26
6.910% due 10/06/2038 (e)	£ 189	278	0.06
E.ON International Finance BV			
5.875% due 30/10/2037	1,500	2,034	0.47
6.375% due 07/06/2032	1,968	2,683	0.62
Enel Finance International NV			
3.625% due 25/05/2027	\$ 1,300	902	0.21
5.625% due 14/08/2024	£ 500	583	0.13
5.750% due 14/09/2040	700	892	0.21
IMCD NV			
2.500% due 26/03/2025	€ 500	436	0.10
innogy Finance BV			
0.750% due 30/11/2022	600	537	0.12
4.750% due 31/01/2034	£ 3,000	3,548	0.82
6.125% due 06/07/2039	300	422	0.10
Koninklijke KPN NV			
5.000% due 18/11/2026	300	347	0.08
5.750% due 17/09/2029	500	618	0.14
LafargeHolcim Sterling Finance Netherlands BV			
3.000% due 12/05/2032	500	475	0.11
Nederlandse Waterschapsbank NV			
5.375% due 07/06/2032	100	141	0.03
NN Group NV			
4.500% due 15/01/2026 (e)	€ 400	366	0.08
4.625% due 13/01/2048	600	558	0.13
Stichting AK Rabobank Certificaten			
6.500% (e)	1,200	1,261	0.29
Syngenta Finance NV			
3.698% due 24/04/2020	\$ 200	151	0.04
TenneT Holding BV			
1.375% due 05/06/2028	€ 700	627	0.14
Teva Pharmaceutical Finance Netherlands BV			
3.250% due 15/04/2022	2,900	2,608	0.60
WPC Eurobond BV			
2.125% due 15/04/2027	600	530	0.12
Total Netherlands		22,883	5.27
SINGAPORE			
CORPORATE BONDS & NOTES			
Temasek Financial Ltd.			
5.125% due 26/07/2040	£ 970	1,429	0.33
SLOVAKIA			
CORPORATE BONDS & NOTES			
Zapadoslovenska Energetika A/S			
1.750% due 02/03/2028	€ 300	265	0.06
SPAIN			
CORPORATE BONDS & NOTES			
Banco Bilbao Vizcaya Argentaria S.A.			
6.750% due 18/02/2020 (e)(g)	200	184	0.04
7.000% due 19/02/2019 (e)(g)	200	181	0.04
Banco Santander S.A.			
6.250% due 11/09/2021 (e)(g)	500	467	0.11
NorteGas Energia Distribucion S.A.U.			
2.065% due 28/09/2027	400	353	0.08
Total Spain		1,185	0.27

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
SUPRANATIONAL			
CORPORATE BONDS & NOTES			
European Investment Bank			
1.500% due 01/02/2019	£ 6,000	£ 6,031	1.39
3.750% due 07/12/2027	1,750	2,082	0.48
4.500% due 07/06/2029	1,300	1,654	0.38
5.625% due 07/06/2032	1,400	2,051	0.47
6.000% due 07/12/2028	900	1,267	0.29
International Bank for Reconstruction & Development			
5.750% due 07/06/2032	700	1,045	0.24
Total Supranational		14,130	3.25
SWEDEN			
CORPORATE BONDS & NOTES			
Investor AB			
5.500% due 05/05/2037	100	139	0.03
Nordea Bank AB			
6.125% due 23/09/2024 (e)(g)	\$ 700	519	0.12
Total Sweden		658	0.15
SWITZERLAND			
CORPORATE BONDS & NOTES			
Credit Suisse AG			
6.500% due 08/08/2023 (g)	900	727	0.17
Credit Suisse Group AG			
2.125% due 12/09/2025	£ 900	860	0.20
UBS AG			
5.125% due 15/05/2024 (g)	\$ 2,950	2,232	0.51
Total Switzerland		3,819	0.88
UNITED KINGDOM			
CORPORATE BONDS & NOTES			
Annington Funding PLC			
2.646% due 12/07/2025	£ 1,200	1,196	0.28
3.184% due 12/07/2029	1,300	1,304	0.30
3.685% due 12/07/2034	400	410	0.09
Arqiva Financing PLC			
5.340% due 30/12/2037	1,200	1,411	0.33
Aviva PLC			
4.375% due 12/09/2049	1,800	1,754	0.40
5.125% due 04/06/2050	400	408	0.09
Bank of Scotland PLC			
6.375% due 16/08/2019	1,400	1,475	0.34
7.281% due 31/05/2026 (e)	100	119	0.03
9.375% due 15/05/2021	190	227	0.05
Barclays Bank PLC			
7.625% due 21/11/2022 (g)	\$ 2,250	1,838	0.42
10.000% due 21/05/2021	£ 1,785	2,142	0.49
Barclays PLC			
3.125% due 17/01/2024	2,200	2,205	0.51
3.250% due 12/02/2027	1,700	1,663	0.38
7.250% due 15/03/2023 (e)(g)	400	412	0.10
7.875% due 15/09/2022 (e)(g)	600	638	0.15
8.000% due 15/12/2020 (e)(g)	€ 200	196	0.05
BAT International Finance PLC			
1.750% due 05/07/2021	£ 1,100	1,103	0.25
2.250% due 09/09/2052	900	680	0.16
4.000% due 04/09/2026	380	414	0.10
7.250% due 12/03/2024	700	878	0.20
BBC Pacific Quay Finance PLC			
5.565% due 25/07/2034	182	225	0.05
BP Capital Markets PLC			
2.274% due 03/07/2026 (a)	600	602	0.14
BPHA Finance PLC			
4.816% due 11/04/2044	300	389	0.09
British Land Co. PLC			
2.375% due 14/09/2029	2,400	2,294	0.53
British Telecommunications PLC			
3.125% due 21/11/2031	1,000	970	0.22
Bunzl Finance PLC			
2.250% due 11/06/2025	1,900	1,868	0.43
BUPA Finance PLC			
2.000% due 05/04/2024	1,100	1,089	0.25

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Cadent Finance PLC			
2.125% due 22/09/2028	£ 2,500	£ 2,372	0.55
2.750% due 22/09/2046	700	637	0.15
Centrica PLC			
4.250% due 12/09/2044	200	229	0.05
4.375% due 13/03/2029	393	448	0.10
Co-operative Group Holdings Ltd.			
7.500% due 08/07/2026	570	686	0.16
Compass Group PLC			
2.000% due 03/07/2029	700	677	0.16
Drax Finco PLC			
4.250% due 01/05/2022	1,200	1,212	0.28
EI Group PLC			
6.375% due 15/02/2022	100	104	0.02
6.375% due 26/09/2031	100	111	0.03
6.875% due 15/02/2021	300	327	0.08
6.875% due 09/05/2025	800	886	0.20
EMH Treasury PLC			
4.500% due 29/01/2044	300	367	0.08
Experian Finance PLC			
2.125% due 27/09/2024	1,600	1,592	0.37
Frontier Finance PLC			
8.000% due 23/03/2022	2,200	2,199	0.51
GKN Holdings PLC			
5.375% due 19/09/2022	200	220	0.05
GlaxoSmithKline Capital PLC			
4.250% due 18/12/2045	500	620	0.14
5.250% due 19/12/2033	1,050	1,387	0.32
6.375% due 09/03/2039	100	153	0.04
Grainger PLC			
3.375% due 24/04/2028	700	702	0.16
Greene King Finance PLC			
2.711% due 15/03/2036	1,200	1,050	0.24
4.064% due 15/03/2035	639	683	0.16
5.106% due 15/03/2034	400	465	0.11
5.318% due 15/09/2031	1,667	1,936	0.45
5.702% due 15/12/2034	150	142	0.03
Guinness Partnership Ltd.			
4.000% due 24/10/2044	100	117	0.03
Hammerson PLC			
3.500% due 27/10/2025	400	416	0.10
6.000% due 23/02/2026	300	361	0.08
Heathrow Finance PLC			
3.875% due 01/03/2027	200	191	0.04
High Speed Rail Finance PLC			
4.375% due 01/11/2038	300	366	0.08
HSBC Bank PLC			
4.750% due 24/03/2046	2,400	2,896	0.67
5.375% due 04/11/2030	850	980	0.23
5.375% due 22/08/2033	300	366	0.08
HSBC Holdings PLC			
2.256% due 13/11/2026	900	866	0.20
2.625% due 16/08/2028	800	773	0.18
5.100% due 05/04/2021	\$ 650	515	0.12
5.750% due 20/12/2027	£ 100	118	0.03
6.000% due 29/09/2023 (e)	€ 700	694	0.16
6.000% due 29/03/2040	£ 1,150	1,485	0.34
6.500% due 20/05/2024	2,150	2,613	0.60
7.625% due 17/05/2032	\$ 100	97	0.02
Imperial Brands Finance PLC			
4.875% due 07/06/2032	£ 100	116	0.03
5.500% due 28/09/2026	1,800	2,130	0.49
INEOS Finance PLC			
4.000% due 01/05/2023	€ 800	721	0.17
InterContinental Hotels Group PLC			
2.125% due 24/08/2026	£ 1,500	1,424	0.33
John Lewis PLC			
4.250% due 18/12/2034	394	396	0.09
6.125% due 21/01/2025	1,000	1,169	0.27
Juturna European Loan Conduit PLC			
5.064% due 10/08/2033	258	313	0.07
Land Securities Capital Markets PLC			
1.974% due 08/02/2026	1,300	1,306	0.30
2.399% due 08/02/2031	600	605	0.14
LCR Finance PLC			
4.500% due 07/12/2038	1,400	2,005	0.46

Schedule of Investments UK Corporate Bond Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Legal & General Group PLC				Santander UK PLC				Business Mortgage Finance PLC			
5.375% due 27/10/2045	£ 300	£ 324	0.07	5.750% due 02/03/2026	£ 200	£ 256	0.06	1.020% due 15/02/2039	£ 8	£ 8	0.00
5.500% due 27/06/2064	750	778	0.18	Scotland Gas Networks PLC				EuroMASTR PLC			
Liberty Living Finance PLC				4.875% due 21/12/2034	300	372	0.09	0.831% due 15/06/2040	903	870	0.20
2.625% due 28/11/2024	1,700	1,703	0.39	Severn Trent Utilities Finance PLC				Ludgate Funding PLC			
Lloyds Bank PLC				2.750% due 05/12/2031	1,300	1,284	0.30	1.323% due 01/01/2061	2,838	2,806	0.65
4.875% due 30/03/2027	3,200	3,962	0.91	6.250% due 07/06/2029	300	399	0.09	Mansard Mortgages PLC			
6.000% due 08/02/2029	200	274	0.06	Shop Direct Funding PLC				1.281% due 15/12/2049	194	193	0.04
Lloyds Banking Group PLC				7.750% due 15/11/2022	500	433	0.10	Newgate Funding PLC			
2.250% due 16/10/2024	4,450	4,328	1.00	Sky PLC				0.279% due 15/12/2050	€ 1,440	1,260	0.29
3.574% due 07/11/2028	\$ 1,900	1,330	0.31	4.000% due 26/11/2029	1,000	1,121	0.26	Paragon Mortgages PLC			
7.000% due 27/06/2019 (e)(g)	£ 400	408	0.09	6.000% due 21/05/2027	600	759	0.17	0.787% due 15/01/2039	£ 224	216	0.05
7.625% due 27/06/2023 (e)(g)	1,500	1,644	0.38	Society of Lloyd's				Precise Mortgage Funding PLC			
London Power Networks PLC				4.750% due 30/10/2024	1,600	1,723	0.40	1.279% due 12/12/2054	194	194	0.04
5.125% due 31/03/2023	150	172	0.04	South Eastern Power Networks PLC				Residential Mortgage Securities PLC			
6.125% due 07/06/2027	300	383	0.09	5.500% due 05/06/2026	300	363	0.08	1.579% due 20/12/2046	162	163	0.04
Manchester Airport Group Funding PLC				Southern Gas Networks PLC				3.131% due 16/12/2050	243	245	0.06
2.875% due 31/03/2039	200	192	0.04	2.500% due 03/02/2025	300	304	0.07	RMAC PLC			
Marks & Spencer PLC				4.875% due 21/03/2029	300	362	0.08	1.543% due 12/06/2046	1,500	1,500	0.35
4.750% due 12/06/2025	1,300	1,425	0.33	Spirit Issuer PLC				Thrones PLC			
Marston's Issuer PLC				3.368% due 28/12/2031	300	296	0.07	1.490% due 15/11/2049	107	107	0.02
5.177% due 15/07/2032	50	55	0.01	5.472% due 28/12/2034	2,572	2,692	0.62				
Mitchells & Butlers Finance PLC				6.582% due 28/12/2027	276	283	0.07				
2.791% due 15/12/2030	\$ 1,545	1,104	0.25	Student Finance PLC							
5.965% due 15/12/2025	£ 455	497	0.11	2.666% due 30/09/2029	750	746	0.17				
6.013% due 15/12/2030	90	105	0.02	Telereal Secured Finance PLC							
6.469% due 15/09/2032	1,100	1,277	0.29	4.010% due 10/12/2033	1,345	1,439	0.33				
Motability Operations Group PLC				Telereal Securitisation PLC							
2.375% due 14/03/2032	700	676	0.16	4.090% due 10/12/2033	1,300	1,360	0.31				
3.750% due 16/07/2026	950	1,065	0.25	4.974% due 10/12/2033	469	532	0.12				
5.625% due 29/11/2030	200	266	0.06	Tesco PLC							
National Express Group PLC				6.125% due 24/02/2022	50	57	0.01				
2.500% due 11/11/2023	1,400	1,389	0.32	Tesco Property Finance PLC							
Nationwide Building Society				5.411% due 13/07/2044	1,506	1,708	0.39				
1.500% due 08/03/2026	€ 700	612	0.14	5.744% due 13/04/2040	1,265	1,477	0.34				
Network Rail Infrastructure Finance PLC				5.801% due 13/10/2040	1,470	1,730	0.40				
4.750% due 29/11/2035	£ 2,800	3,993	0.92	6.052% due 13/10/2039	2,993	3,543	0.82				
Next PLC				Thames Water Utilities Finance Ltd.							
3.625% due 18/05/2028	1,200	1,207	0.28	5.050% due 30/06/2020 (h)	1,200	1,280	0.29				
Northern Gas Networks Finance PLC				TP ICAP PLC							
5.625% due 23/03/2040	50	71	0.02	5.250% due 26/01/2024	1,000	1,031	0.24				
Northern Powergrid Yorkshire PLC				Travis Perkins PLC							
4.375% due 05/07/2032	300	358	0.08	4.375% due 15/09/2021	1,400	1,460	0.34				
5.125% due 04/05/2035	200	262	0.06	4.500% due 07/09/2023	600	620	0.14				
Northumbrian Water Finance PLC				Unique Pub Finance Co. PLC							
2.375% due 05/10/2027	300	293	0.07	5.659% due 30/06/2027	3,131	3,467	0.80				
Notting Hill Housing Trust				7.395% due 28/03/2024	500	554	0.13				
3.250% due 12/10/2048	400	396	0.09	Virgin Media Secured Finance PLC							
Places for People Homes Ltd.				4.875% due 15/01/2027	400	390	0.09				
3.625% due 22/11/2028	1,300	1,323	0.30	Virgin Money Holdings UK PLC							
Places For People Treasury PLC				3.375% due 24/04/2026	100	100	0.02				
2.875% due 17/08/2026	1,550	1,528	0.35	8.750% due 10/11/2021 (e)(g)	700	731	0.17				
Prudential PLC				Virgin Money PLC							
5.000% due 20/07/2055	1,800	1,822	0.42	2.250% due 21/04/2020	700	706	0.16				
5.700% due 19/12/2063	500	545	0.13	Vodafone Group PLC							
6.125% due 19/12/2031	100	122	0.03	3.000% due 12/08/2056	100	86	0.02				
RAC Bond Co. PLC				Wellcome Trust Finance PLC							
4.565% due 06/05/2046	900	939	0.22	4.625% due 25/07/2036	750	1,008	0.23				
4.870% due 06/05/2046	2,362	2,461	0.57	Western Power Distribution East Midlands PLC							
RHP Finance PLC				6.250% due 10/12/2040	300	444	0.10				
3.250% due 05/02/2048	100	102	0.02	Western Power Distribution South Wales PLC							
Rio Tinto Finance PLC				5.750% due 23/03/2040	850	1,185	0.27				
4.000% due 11/12/2029	1,400	1,612	0.37	Western Power Distribution South West PLC							
Riverside Finance PLC				2.375% due 16/05/2029	1,200	1,160	0.27				
3.875% due 05/12/044	300	342	0.08	Western Power Distribution West Midlands PLC							
Royal Bank of Scotland Group PLC				5.750% due 16/04/2032	900	1,176	0.27				
3.498% due 15/05/2023	\$ 1,000	734	0.17	6.000% due 09/05/2025	350	432	0.10				
4.519% due 25/06/2024	1,500	1,138	0.26	Wm Morrison Supermarkets PLC							
8.625% due 15/08/2021 (e)(g)	500	403	0.09	3.500% due 27/07/2026	200	213	0.05				
Saga PLC				Yorkshire Building Society							
3.375% due 12/05/2024	£ 200	191	0.04	3.500% due 21/04/2026	850	892	0.21				
Santander UK Group Holdings PLC						157,827	36.34				
3.625% due 14/01/2026	800	839	0.19								
4.750% due 15/09/2025	\$ 1,600	1,186	0.27								
6.750% due 24/06/2024 (e)(g)	£ 800	828	0.19								
7.375% due 24/06/2022 (e)(g)	800	835	0.19								

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Charter Communications Operating LLC				Morgan Stanley				U.S. GOVERNMENT AGENCIES			
4.500% due 01/02/2024 (a)	\$ 100	76	0.02	2.625% due 09/03/2027	£ 600	592	0.14	Fannie Mae			
CIT Group, Inc.				Navient Corp.				2.664% due 01/07/2044	\$ 14	11	0.00
4.125% due 09/03/2021	100	75	0.02	5.500% due 15/01/2019	\$ 100	76	0.02	3.704% due 01/08/2036	24	19	0.00
Citigroup, Inc.				Physicians Realty LP				Fannie Mae, TBA			
5.150% due 21/05/2026	£ 760	895	0.21	4.300% due 15/03/2027	100	73	0.02	3.000% due 01/08/2048	4,000	2,932	0.68
Comcast Corp.				Prologis LP				3.500% due 01/08/2048	5,000	3,765	0.87
5.500% due 23/11/2029	700	876	0.20	2.250% due 30/06/2029	£ 1,800	1,709	0.39			6,727	1.55
CVS Health Corp.				Rabobank Capital Funding Trust				Total United States		59,059	13.60
3.700% due 09/03/2023	\$ 900	679	0.16	5.556% due 31/12/2019 (e)	400	417	0.10				
4.100% due 25/03/2025	600	453	0.10	SLM Student Loan Trust				SHORT-TERM INSTRUMENTS			
Digital Stout Holding LLC				1.177% due 15/12/2039	1,163	1,124	0.26	REPURCHASE AGREEMENTS (k)			
3.300% due 19/07/2029	£ 1,200	1,210	0.28	Springleaf Finance Corp.						664	0.15
4.750% due 13/10/2023	600	665	0.15	5.250% due 15/12/2019	\$ 100	77	0.02	U.K. TREASURY BILLS			
Discovery Communications LLC				Sprint Spectrum Co. LLC				0.344% due			
2.500% due 20/09/2024	2,100	2,054	0.47	4.738% due 20/03/2025	300	226	0.05	19/11/2018 (c)(d)(i)	£ 3,560	3,552	0.82
DISH DBS Corp.				Time Warner Cable LLC				0.430% due			
7.875% due 01/09/2019	\$ 100	79	0.02	5.250% due 15/07/2042	£ 1,700	1,862	0.43	30/07/2018 (c)(d)(i)	144	144	0.03
Dominion Energy Gas Holdings LLC				Verizon Communications, Inc.				0.430% due			
2.800% due 15/11/2020	100	75	0.02	3.125% due 02/11/2035	200	192	0.04	28/08/2018 (c)(d)(i)	400	400	0.09
EMC Corp.				3.375% due 27/10/2036	3,500	3,429	0.79	0.480% due			
2.650% due 01/06/2020	100	74	0.02	3.376% due 15/02/2025	\$ 157	114	0.03	05/11/2018 (c)(d)	190	190	0.04
Equinix, Inc.				4.400% due 01/11/2034	1,400	992	0.23	0.498% due			
2.875% due 15/03/2024	£ 1,100	956	0.22	Walmart, Inc.				12/11/2018 (c)(d)	20,620	20,577	4.74
General Electric Co.				5.625% due 27/03/2034	£ 400	567	0.13	0.500% due			
4.875% due 18/09/2037	£ 1,900	2,160	0.50	Wells Fargo & Co.				03/12/2018 (c)(d)	9,650	9,626	2.22
5.375% due 18/12/2040	700	904	0.21	2.000% due 28/07/2025	1,000	964	0.22	0.510% due			
General Motors Financial Co., Inc.				2.125% due 20/12/2023	700	695	0.16	05/11/2018 (c)(d)	2,030	2,026	0.47
3.150% due 15/01/2020	\$ 2,100	1,588	0.37	3.500% due 12/09/2029	400	424	0.10	0.520% due			
GlaxoSmithKline Capital, Inc.				4.625% due 02/11/2035	500	602	0.14	05/11/2018 (c)(d)	2,270	2,265	0.52
4.200% due 18/03/2043	1,461	1,120	0.26	4.875% due 29/11/2035	550	634	0.15	0.525% due			
Goldman Sachs Group, Inc.				Welltower, Inc.				03/12/2018 (c)(d)	340	339	0.08
4.250% due 29/01/2026	£ 350	383	0.09	4.800% due 20/11/2028	200	228	0.05	0.540% due			
7.250% due 10/04/2028	900	1,224	0.28			50,550	11.64	10/12/2018 (c)(d)(i)	410	409	0.10
HCA, Inc.				NON-AGENCY MORTGAGE-BACKED SECURITIES				0.550% due			
4.500% due 15/02/2027	\$ 1,200	858	0.20	Deutsche ALT-A Securities, Inc.				12/11/2018 (c)(d)	360	359	0.08
Hilton Domestic Operating Co., Inc.				2.591% due 25/04/2035	\$ 226	166	0.04			39,887	9.19
4.250% due 01/09/2024	150	108	0.02	HomeBanc Mortgage Trust				Total Short-Term Instruments		40,551	9.34
JPMorgan Chase & Co.				2.761% due 25/07/2035	1,500	1,058	0.24	Total Transferable Securities & Money Market Instruments - Official Stock Exchange/Regulated Market		£ 460,993	106.15
3.500% due 18/12/2026	£ 650	700	0.16	Sequoia Mortgage Trust							
Kraft Heinz Foods Co.				3.728% due 20/07/2037 ^	18	12	0.00				
4.125% due 01/07/2027	1,300	1,404	0.32	Structured Adjustable Rate Mortgage Loan Trust							
Metropolitan Life Global Funding				3.756% due 25/02/2034	4	3	0.00				
3.500% due 30/09/2026	1,500	1,663	0.38	WaMu Mortgage Pass-Through Certificates Trust							
MGM Resorts International				2.758% due 25/11/2042	40	29	0.01				
6.750% due 01/10/2020	\$ 100	80	0.02			1,268	0.29				

FINANCIAL DERIVATIVE INSTRUMENTS DEALT IN ON A REGULATED MARKET (amounts in thousands*, except number of contracts)

* A zero balance may reflect actual amounts rounding to less than one thousand.

FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Call Options Strike @ EUR 163.500 on Euro-Bund 10-Year Bond September 2018 Futures	Short	08/2018	12	£ (3)	0.00
Euro-Bund 10-Year Bond September Futures	Long	09/2018	29	18	0.00
Euro-OAT France Government 10-Year Bond September Futures	Short	09/2018	192	(210)	(0.05)
Euro-Schatz September Futures	Long	09/2018	36	3	0.00
Put Options Strike @ EUR 159.000 on Euro-Bund 10-Year Bond September 2018 Futures	Short	08/2018	12	3	0.00
U.S. Treasury Ultra Long-Term Bond September Futures	Short	09/2018	12	(55)	(0.01)
United Kingdom Long Gilt September Futures	Long	09/2018	258	418	0.10
Total Financial Derivative Instruments Dealt in on a Regulated Market				£ 174	0.04

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

* A zero balance may reflect actual amounts rounding to less than one thousand.

Schedule of Investments UK Corporate Bond Fund (Cont.)

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - SELL PROTECTION⁽¹⁾

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
ArcelorMittal	0.000%	20/12/2022	€ 1,900	£ (55)	(0.02)
Berkshire Hathaway, Inc.	1.000	20/06/2023	\$ 1,000	(1)	0.00
Berkshire Hathaway, Inc.	1.000	20/12/2023	500	0	0.00
General Electric Co.	1.000	20/06/2023	3,000	8	0.00
Lincoln National Corp.	1.000	20/12/2021	900	(3)	0.00
Schaeffler Finance BV	5.000	20/06/2022	€ 300	(10)	0.00
Shell International Finance BV	1.000	20/12/2026	800	(4)	0.00
Shell International Finance BV	1.000	20/06/2027	300	(1)	0.00
Vodafone Group PLC	1.000	20/06/2023	600	0	0.00
				£ (66)	(0.02)

INTEREST RATE SWAPS

Pay/Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	3-Month USD-LIBOR	1.250%	21/06/2022	\$ 29,000	£ 469	0.11
Receive	3-Month USD-LIBOR	1.750	21/12/2026	1,900	57	0.01
Receive	3-Month USD-LIBOR	2.000	16/12/2020	1,600	21	0.01
Receive	3-Month USD-LIBOR	2.250	15/06/2026	5,200	160	0.04
Receive	3-Month USD-LIBOR	2.250	20/06/2028	6,500	15	0.00
Receive	3-Month USD-LIBOR	2.500	15/06/2046	200	12	0.00
Receive ⁽³⁾	6-Month EUR-EURIBOR	0.000	19/09/2020	€ 10,400	(25)	(0.01)
Receive ⁽³⁾	6-Month EUR-EURIBOR	0.500	19/09/2023	3,700	(40)	(0.01)
Pay	6-Month EUR-EURIBOR	1.250	19/12/2028	9,500	103	0.03
Receive ⁽³⁾	6-Month EUR-EURIBOR	1.500	19/09/2048	900	(28)	(0.01)
Pay ⁽³⁾	6-Month GBP-LIBOR	1.250	19/09/2020	£ 65,000	224	0.05
Pay	6-Month GBP-LIBOR	1.250	19/12/2023	4,400	16	0.01
Pay ⁽³⁾	6-Month GBP-LIBOR	1.500	19/09/2023	31,600	206	0.05
Pay	6-Month GBP-LIBOR	1.500	19/12/2048	600	6	0.00
Pay ⁽³⁾	6-Month GBP-LIBOR	1.750	19/09/2048	2,500	(14)	0.00
Receivable	6-Month JPY-LIBOR	0.300	20/09/2027	¥ 1,930,000	(73)	(0.02)
					£ 1,109	0.26
					£ 1,043	0.24

Total Centrally Cleared Financial Derivative Instruments

- (1) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.
- (2) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.
- (3) This instrument has a forward starting effective date.

OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

* A zero balance may reflect actual amounts rounding to less than one thousand.

WRITTEN OPTIONS

CREDIT DEFAULT SWAPTIONS ON CREDIT INDICES

Counterparty	Description	Buy/Sell Protection	Exercise Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
BPS	Put - OTC iTraxx Europe 29 5-Year Index	Sell	0.900%	15/08/2018	€ 4,500	£ (6)	£ (4)	0.00
CKL	Put - OTC iTraxx Europe 29 5-Year Index	Sell	0.800	19/09/2018	18,600	(33)	(53)	(0.01)
	Put - OTC iTraxx Europe 29 5-Year Index	Sell	0.900	19/09/2018	23,600	(32)	(45)	(0.01)
MEI	Put - OTC iTraxx Europe 29 5-Year Index	Sell	0.900	19/09/2018	19,900	(30)	(38)	(0.01)
						£ (101)	£ (140)	(0.03)

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - SELL PROTECTION⁽¹⁾

Counterparty	Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BPS	Intesa Sanpaolo	1.000%	20/06/2023	€ 300	£ (28)	£ (1)	£ (29)	(0.01)
CBK	Heathrow Funding Ltd.	1.000	20/06/2021	1,800	4	20	24	0.01
GST	Heathrow Funding Ltd.	1.000	20/06/2021	1,900	7	18	25	0.01
	Rio Tinto Finance USA Ltd.	1.000	20/12/2021	\$ 1,300	(11)	29	18	0.00
JPM	Heathrow Funding Ltd.	1.000	20/06/2021	€ 1,000	4	9	13	0.00
					£ (24)	£ 75	£ 51	0.01

- (1) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

(2) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	08/2018	€ 284	£ 250	£ 0	£ (1)	£ (1)	0.00
	08/2018	£ 711	\$ 943	2	0	2	0.00
BPS	08/2018	€ 521	€ 592	3	0	3	0.00
	08/2018	1,793	\$ 2,416	34	0	34	0.01
	08/2018	\$ 851	£ 632	0	(12)	(12)	0.00
CBK	08/2018	£ 430	€ 486	1	0	1	0.00
	08/2018	¥ 23,200	£ 156	0	(3)	(3)	0.00
HUS	08/2018	£ 625	€ 708	2	0	2	0.00
	08/2018	512	\$ 684	6	0	6	0.00
JPM	08/2018	\$ 53,290	£ 39,165	0	(1,122)	(1,122)	(0.26)
MSB	08/2018	£ 1,143	\$ 1,549	28	0	28	0.01
	08/2018	\$ 788	£ 591	0	(5)	(5)	0.00
RBC	08/2018	€ 7,572	6,683	0	(22)	(22)	(0.01)
RYL	08/2018	442	390	0	(1)	(1)	0.00
	08/2018	£ 739	€ 840	4	0	4	0.00
	08/2018	\$ 700	£ 522	0	(7)	(7)	0.00
SCX	08/2018	€ 31,472	27,637	0	(229)	(229)	(0.06)
	08/2018	£ 6,098	\$ 8,281	162	0	162	0.04
SOG	08/2018	896	€ 1,017	5	0	5	0.00
	08/2018	\$ 1,952	£ 1,466	0	(10)	(10)	0.00
TOR	08/2018	395	295	0	(4)	(4)	0.00
				£ 247	£ (1,416)	£ (1,169)	(0.27)
Total OTC Financial Derivative Instruments						£ (1,258)	(0.29)
Total Investments						£ 460,952	106.14
Other Current Assets & Liabilities						£ (26,652)	(6.14)
Net Assets						£ 434,300	100.00

NOTES TO SCHEDULE OF INVESTMENTS (amounts in thousands*):

* A zero balance may reflect actual amounts rounding to less than one thousand.

^ Security is in default.

(a) When-issued security.

(b) Payment in-kind security.

(c) Zero coupon security.

(d) Coupon represents a yield to maturity.

(e) Perpetual maturity; date shown, if applicable, represents next contractual call date.

(f) Affiliated to the Fund.

(g) Contingent convertible security.

(h) Restricted Securities:

Issuer Description	Coupon	Maturity Date	Acquisition Date	Cost	Fair Value	% of Net Assets
Thames Water Utilities Finance Ltd.	5.050%	30/06/2020	19/10/2017	£ 1,284	£ 1,280	0.29

(i) Securities with an aggregate market value of £28,154 have been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2018.

Cash of £4,857 has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2018.

(j) Securities with an aggregate market value of £1,352 have been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 30 June 2018.

(k) Repurchase Agreements as at 30 June 2018:

Counterparty	Lending Rate	Settlement Date	Maturity Date	Principal Amount	Collateralised By	Collateral (Received)	Repurchase Agreements, at Value	Repurchase Agreement Proceeds to be Received ⁽¹⁾	% of Net Assets
SSB	0.850%	29/06/2018	02/07/2018	\$ 877	U.S. Treasury Notes 3.375% due 15/11/2019	£ (681)	£ 664	£ 664	0.15
Total Repurchase Agreements						£ (681)	£ 664	£ 664	0.15

⁽¹⁾ Includes accrued interest.

Schedule of Investments UK Corporate Bond Fund (Cont.)

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 2018 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	£ 42,449	£ 418,544	£ 0	£ 460,993
Financial Derivative Instruments ⁽³⁾	174	(215)	0	(41)
Totals	£ 42,623	£ 418,329	£ 0	£ 460,952

The following is a summary of the fair valuations according to the inputs used as at 31 December 2017 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	£ 43,771	£ 459,482	£ 0	£ 503,253
Financial Derivative Instruments ⁽³⁾	(247)	1,090	(1)	842
Totals	£ 43,524	£ 460,572	£ (1)	£ 504,095

⁽¹⁾ See Note 3 in the Notes to Financial Statements for additional information.

⁽²⁾ Refer to the Schedule of Investments for additional information.

⁽³⁾ Financial Derivative Instruments may include open futures contracts, swap agreements, written options, purchased options and forward foreign currency contracts.

Reverse Repurchase Agreements as at 30 June 2018:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
IND	0.650%	02/05/2018	05/07/2018	£ (27,578)	£ (27,607)	(6.36)
Total Reverse Repurchase Agreements					£ (27,607)	(6.36)

Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the market value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2018:

Counterparty	Total Market Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
BOA	£ 1	£ 0	£ 1
BPS	(8)	0	(8)
CBK	22	0	22
CKL	(98)	0	(98)
GST	43	0	43
HUS	8	0	8
JPM	(1,109)	1,352	243
MEI	(38)	0	(38)
MSB	23	0	23
RBC	(22)	0	(22)
RYL	(4)	0	(4)
SCX	(67)	0	(67)
SOG	(5)	0	(5)
TOR	(4)	0	(4)

⁽¹⁾ Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default.

Comparative Information

The following is a summary of the comparative information for Schedule of Investments as at 30 June 2018:

	30-Jun-2018 (%)	31-Dec-2017 (%)
Transferable securities admitted to official stock exchange	87.98	93.76
Transferable securities dealt in on another regulated market	17.13	10.73
Other transferable securities & money market instruments	1.04	0.20
Financial derivative instruments dealt in on a regulated market	0.04	(0.05)
Centrally cleared financial derivative instruments	0.24	0.04
OTC financial derivative instruments	(0.29)	0.19
Reverse repurchase agreements	(6.36)	(5.70)

DESCRIPTION	PAR (000S)	COST (000S)
PURCHASES THROUGH 30 JUNE 2018		
United Kingdom Treasury Bills 0.000% due 12/11/2018	£ 20,980	£ 20,928
United Kingdom Treasury Bill 0.000% due 03/12/2018	9,990	9,966
United Kingdom Treasury Bill 0.000% due 05/11/2018	8,190	8,171
United Kingdom Treasury Bill 0.000% due 25/06/2018	7,160	7,147
	SHARES	
PIMCO Fixed Income Source ETFs plc - PIMCO Sterling Short Maturity Source UCITS ETF (a)	43,000	4,380
	PAR (000S)	
United Kingdom Treasury Bill 0.000% due 19/11/2018	£ 3,560	3,551
Barclays PLC 3.250% due 17/01/2033	3,200	3,195
UniCredit SpA 6.625% due 03/06/2023	€ 3,201	3,194
Teva Pharmaceutical Finance Netherlands II BV 3.250% due 15/04/2022	3,500	3,124
AA Bond Co. Ltd. 4.249% due 31/07/2043	£ 2,500	2,636
Amgen, Inc. 4.000% due 13/09/2029	2,350	2,620
United Kingdom Treasury Bill 0.000% due 28/08/2018	2,370	2,368
United Kingdom Treasury Bill 0.000% due 30/07/2018	2,300	2,296
Electricite de France S.A. 5.500% due 17/10/2041	1,700	2,266
Intesa Sanpaolo SpA 7.750% due 11/01/2027	€ 1,850	2,073
Citigroup, Inc. 7.625% due 03/04/2018	£ 2,000	2,005
Belgium Government International Bond 1.125% due 21/12/2018	€ 1,740	1,749
TDC A/S 5.625% due 23/02/2023	£ 1,500	1,680
Verizon Communications, Inc. 3.375% due 27/10/2036	1,600	1,625
AT&T, Inc. 3.55% due 14/09/2037	1,600	1,612
Experian Finance PLC 2.125% due 27/09/2024	1,600	1,593
ADLER Real Estate AG 1.875% due 27/04/2023	1,800	1,559
RMAC PLC 1.543% due 12/06/2046	1,500	1,500

DESCRIPTION	PAR (000S)	PROCEEDS (000S)
SALES THROUGH 30 JUNE 2018		
United Kingdom Treasury Bills 0.000% due 19/03/2018	£ 27,100	£ 27,083
United Kingdom Treasury Bill 0.000% due 25/06/2018	7,160	7,157
	SHARES	
PIMCO Fixed Income Source ETFs plc - PIMCO Sterling Short Maturity Source UCITS ETF (a)	50,850	5,176
	PAR (000S)	
UBS AG 7.625% due 17/08/2022	\$ 4,700	3,834
United Kingdom Treasury Bill 0.000% due 05/11/2018	£ 3,700	3,693
Barclays PLC 3.250% due 17/01/2033	3,200	3,158
Amgen, Inc. 5.500% due 07/12/2026	2,350	2,880
Liberty Living Finance PLC 2.625% due 28/11/2024	2,300	2,317
United Kingdom Treasury Bill 0.000% due 30/07/2018	2,156	2,155
Volkswagen Financial Services NV 1.750% due 12/09/2022	2,100	2,105
United Kingdom Treasury Bill 0.000% due 28/08/2018	1,970	1,968
Gazprom OAO Via Gaz Capital S.A. 4.250% due 06/04/2024	1,500	1,576
Southern Electric Power Distribution PLC 5.500% due 07/06/2032	1,200	1,548
UniCredit SpA 6.625% due 03/06/2023	€ 1,700	1,520
Reckitt Benckiser Treasury Services PLC 3.000% due 26/06/2027	\$ 2,100	1,454
Royal Bank of Scotland Group PLC 2.500% due 22/03/2023	€ 1,500	1,415
Koninklijke KPN NV 5.000% due 18/11/2026	£ 1,200	1,400
AT&T, Inc. 3.400% due 15/05/2025	\$ 2,000	1,383
Enel SpA 5.750% due 22/06/2037	£ 1,050	1,307
TDC A/S 5.625% due 23/02/2023	1,200	1,282
Orange S.A. 5.250% due 05/12/2025	1,000	1,211
Lloyds Bank PLC 0.914% due 27/03/2023	1,200	1,201
Credit Suisse Group Funding Guernsey Ltd. 2.750% due 08/08/2025	1,100	1,125

(a) The UK Corporate Bond Fund is investing in shares of an affiliated fund.

Significant portfolio changes are defined as the value of purchases exceeding 1% of total cost of purchases, and sales exceeding 1% of total proceeds. At a minimum the twenty largest purchases and twenty largest sales must be shown. Should there have been less than that amount of transactions, all such transactions have been disclosed.

Repurchase Agreements, which may be utilised for uninvested Fund cash and which usually mature the next business day, have been excluded from the Significant Changes in Portfolio Composition.

Schedule of Investments UK Long Term Corporate Bond Fund

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS					
TRANSFERABLE SECURITIES & MONEY MARKET INSTRUMENTS - OFFICIAL STOCK EXCHANGE/ REGULATED MARKET				Electricite de France S.A.				UniCredit SpA								
5.125% due 22/09/2050				£	1,800	£	2,217	0.52	6.625% due 03/06/2023 (c)(e)			€	1,500	£	1,318	0.31
5.500% due 27/03/2037					3,300		4,070	0.95							1,987	0.47
5.500% due 17/10/2041					2,900		3,650	0.86								
6.000% due 22/01/2114				\$	2,100		1,662	0.39								
6.000% due 23/01/2114				£	1,400		1,818	0.43								
Engie S.A.																
5.000% due 01/10/2060					400		596	0.14								
Orange S.A.																
5.500% due 06/02/2044				\$	1,900		1,599	0.37								
5.625% due 23/01/2034				£	1,100		1,436	0.34								
Veolia Environnement S.A.																
6.125% due 29/10/2037					500		707	0.16								
							20,806	4.88								
SOVEREIGN ISSUES																
SNCF Reseau																
5.000% due 11/03/2052					500		810	0.19								
Total France							21,616	5.07								
GERMANY																
CORPORATE BONDS & NOTES																
ADLER Real Estate AG																
1.875% due 27/04/2023				€	1,700		1,466	0.35								
Deutsche Bank AG																
1.875% due 28/02/2020				£	100		99	0.02								
4.250% due 14/10/2021				\$	1,900		1,420	0.33								
Kreditanstalt fuer Wiederaufbau																
5.750% due 07/06/2032				£	400		596	0.14								
Total Germany							3,581	0.84								
GUERNSEY, CHANNEL ISLANDS																
CORPORATE BONDS & NOTES																
Credit Suisse Group Funding Guernsey Ltd.																
3.750% due 26/03/2025				\$	850		620	0.15								
3.800% due 09/06/2023					250		187	0.04								
							807	0.19								
SOVEREIGN ISSUES																
States of Guernsey Bond																
3.375% due 12/12/2046				£	1,000		1,153	0.27								
Total Guernsey, Channel Islands							1,960	0.46								
HONG KONG																
CORPORATE BONDS & NOTES																
Vanke Real Estate Hong Kong Co. Ltd.																
3.880% due 25/05/2023				\$	200		151	0.04								
IRELAND																
CORPORATE BONDS & NOTES																
GE Capital UK Funding Unlimited Co.																
5.875% due 18/01/2033				£	2,600		3,411	0.80								
SMBC Aviation Capital Finance DAC																
3.000% due 15/07/2022				\$	200		146	0.04								
							3,557	0.84								
				SHARES												
EXCHANGE-TRADED FUNDS																
PIMCO Fixed Income Source																
ETFs plc - PIMCO Euro																
Short Maturity Source																
UCITS ETF (d)					13,500		1,202	0.28								
PIMCO Fixed Income Source																
ETFs plc - PIMCO Sterling																
Short Maturity Source																
UCITS ETF (d)					376,500		38,356	9.00								
							39,558	9.28								
Total Ireland							43,115	10.12								
				PAR (000S)												
ITALY																
CORPORATE BONDS & NOTES																
Intesa Sanpaolo SpA																
7.750% due 11/01/2027 (c)(e)				€	700		669	0.16								

JAPAN						
CORPORATE BONDS & NOTES						
East Japan Railway Co.						
4.500% due 25/01/2036				200	256	0.06
JERSEY, CHANNEL ISLANDS						
CORPORATE BONDS & NOTES						
AA Bond Co. Ltd.						
2.750% due 31/07/2043				1,200	1,145	0.27
4.249% due 31/07/2043				1,000	1,032	0.24
Gatwick Funding Ltd.						
3.125% due 28/09/2041				700	682	0.16
Heathrow Funding Ltd.						
2.750% due 09/08/2051				700	628	0.15
4.625% due 31/10/2046				200	248	0.06
5.875% due 13/05/2043				400	564	0.13
6.450% due 10/12/2031				1,940	2,685	0.63
HSBC Bank Capital Funding Sterling LP						
5.844% due 05/11/2031 (c)				1,563	1,976	0.47
Kennedy Wilson Europe Real Estate Ltd.						
3.950% due 30/06/2022				3,850	4,019	0.94
Total Jersey, Channel Islands					12,979	3.05
LUXEMBOURG						
CORPORATE BONDS & NOTES						
Aroundtown S.A.						
3.000% due 16/10/2029				3,100	2,985	0.70
NETHERLANDS						
CORPORATE BONDS & NOTES						
Cooperatieve Rabobank UA						
4.000% due 19/09/2022				700	769	0.18
4.625% due 23/05/2029				300	335	0.08
5.250% due 14/09/2027				1,300	1,500	0.35
6.910% due 10/06/2038 (c)				750	1,101	0.26
E.ON International Finance BV						
5.875% due 30/10/2037				3,000	4,069	0.96
6.375% due 07/06/2032				1,415	1,929	0.45
6.650% due 30/04/2038				\$ 200	186	0.04
Enel Finance International NV						
5.750% due 14/09/2040				£ 1,100	1,402	0.33
innogy Finance BV						
4.750% due 31/01/2034				4,300	5,085	1.19
6.125% due 06/07/2039				1,750	2,461	0.58
JAB Holdings BV						
2.500% due 25/06/2029				€ 400	356	0.08
Koninklijke KPN NV						
5.750% due 17/09/2029				£ 800	989	0.23
LafargeHolcim Sterling Finance Netherlands BV						
3.000% due 12/05/2032				500	474	0.11
Nederlandse Waterschapsbank NV						
5.375% due 07/06/2032				500	704	0.17
NN Group NV						
4.500% due 15/01/2026 (c)				€ 1,000	915	0.22
4.625% due 13/01/2048				700	652	0.15
Schaeffler Finance BV						
4.750% due 15/05/2023				\$ 700	528	0.12
Stichting AK Rabobank Certificaten						
6.500% (c)				€ 800	841	0.20
Total Netherlands					24,296	5.70
SINGAPORE						
CORPORATE BONDS & NOTES						
Temasek Financial Ltd.						
5.125% due 26/07/2040				£ 2,950	4,345	1.02

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
SPAIN				CADET Finance PLC				Lloyds Banking Group PLC			
CORPORATE BONDS & NOTES				2.125% due 22/09/2028				2.250% due 16/10/2024			
Banco Bilbao Vizcaya Argentaria S.A.				2.750% due 22/09/2046	£ 200	£ 190	0.04	7.625% due 27/06/2023 (c)(e)	£ 1,950	£ 1,897	0.45
6.750% due 18/02/2020 (c)(e)	€ 200	£ 185	0.05	Catalyst Housing Ltd.	2,000	1,821	0.43	7.875% due 27/06/2029 (c)(e)	1,000	1,096	0.26
7.000% due 19/02/2019 (c)(e)	200	181	0.04	3.125% due 31/10/2047	1,300	1,299	0.31	London & Quadrant Housing Trust Ltd.	200	233	0.05
Banco Santander S.A.				Centrica PLC				3.125% due 28/02/2053	1,000	999	0.23
6.250% due 11/09/2021 (c)(e)	100	93	0.02	4.250% due 12/09/2044	1,100	1,261	0.30	Manchester Airport Group Funding PLC			
Telefonica Emisiones S.A.U.				Clarion Funding PLC				2.875% due 31/03/2039	400	385	0.09
5.445% due 08/10/2029	£ 500	605	0.14	3.125% due 19/04/2048	3,400	3,398	0.80	Marks & Spencer PLC			
Total Spain		1,064	0.25	Co-operative Group Holdings Ltd.				4.750% due 12/06/2025	1,900	2,082	0.49
				7.500% due 08/07/2026	600	722	0.17	Mitchells & Butlers Finance PLC			
SUPRANATIONAL				Compass Group PLC				2.506% due 15/09/2034	993	822	0.19
CORPORATE BONDS & NOTES				2.000% due 03/07/2029	500	484	0.11	2.791% due 15/12/2030	\$ 739	528	0.12
European Investment Bank				CRH Finance UK PLC				5.965% due 15/12/2025	£ 242	265	0.06
3.875% due 08/06/2037	300	391	0.09	4.125% due 02/12/2029	2,250	2,521	0.59	6.013% due 15/12/2030	587	679	0.16
5.625% due 07/06/2032 (f)	2,800	4,103	0.97	Drax Finco PLC				6.469% due 15/09/2032	900	1,045	0.25
6.000% due 07/12/2028 (f)	9,900	13,941	3.27	4.250% due 01/05/2022	1,100	1,111	0.26	Motability Operations Group PLC			
Total Supranational		18,435	4.33	DS Smith PLC				2.375% due 14/03/2032	1,100	1,062	0.25
				2.875% due 26/07/2029	500	484	0.11	5.625% due 29/11/2030	200	266	0.06
SWEDEN				El Group PLC				Network Rail Infrastructure Finance PLC			
CORPORATE BONDS & NOTES				6.375% due 26/09/2031	233	259	0.06	4.750% due 29/11/2035	2,000	2,852	0.67
Investor AB				EMH Treasury PLC				Next PLC			
5.500% due 05/05/2037	400	556	0.13	4.500% due 29/01/2044	700	856	0.20	3.625% due 18/05/2028	1,500	1,509	0.35
Nordea Bank AB				Eversholt Funding PLC				Northern Gas Networks Finance PLC			
6.125% due 23/09/2024 (c)(e)	\$ 700	519	0.12	3.529% due 07/08/2042	900	881	0.21	4.875% due 30/06/2027	57	68	0.02
Total Sweden		1,075	0.25	Frontier Finance PLC				5.625% due 23/03/2040	106	150	0.04
				8.000% due 23/03/2022	2,800	2,799	0.66	Northern Powergrid Yorkshire PLC			
SWITZERLAND				GlaxoSmithKline Capital PLC				5.125% due 04/05/2035	810	1,061	0.25
CORPORATE BONDS & NOTES				4.250% due 18/12/2045	1,000	1,239	0.29	Notting Hill Housing Trust			
Credit Suisse AG				5.250% due 19/12/2033	2,000	2,642	0.62	3.250% due 12/10/2048	1,000	990	0.23
5.750% due 18/09/2025 (e)	€ 100	97	0.02	6.375% due 09/03/2039	700	1,072	0.25	Places for People Homes Ltd.			
Credit Suisse Group AG				Grainger PLC				3.625% due 22/11/2028	2,700	2,748	0.65
2.125% due 12/09/2025	£ 200	191	0.05	3.375% due 24/04/2028	500	501	0.12	5.875% due 23/05/2031	1,100	1,365	0.32
3.869% due 12/01/2029	\$ 250	178	0.04	Great Places Housing Group Ltd.				Prudential PLC			
UBS AG				4.750% due 22/10/2042	600	758	0.18	5.000% due 20/07/2055	3,700	3,745	0.88
5.125% due 15/05/2024 (e)	300	227	0.05	Greene King Finance PLC				6.125% due 19/12/2031	100	122	0.03
7.625% due 17/08/2022 (e)	2,700	2,263	0.53	2.711% due 15/03/2036	500	438	0.10	RAC Bond Co. PLC			
Total Switzerland		2,956	0.69	3.131% due 15/12/2033	426	431	0.10	4.565% due 06/05/2046	450	470	0.11
				5.106% due 15/03/2034	1,746	2,030	0.48	4.870% due 06/05/2046	1,500	1,563	0.37
UNITED KINGDOM				5.318% due 15/09/2031	2,106	2,446	0.57	RHP Finance PLC			
CORPORATE BONDS & NOTES				Guinness Partnership Ltd.				3.250% due 05/02/2048	800	815	0.19
Annington Funding PLC				4.000% due 24/10/2044	600	704	0.17	Rio Tinto Finance PLC			
3.184% due 12/07/2029	£ 1,700	1,705	0.40	Hammerson PLC				4.000% due 11/12/2029	1,000	1,152	0.27
3.685% due 12/07/2034	1,300	1,333	0.31	6.000% due 23/02/2026	300	361	0.08	Riverside Finance PLC			
3.935% due 12/07/2047	2,700	2,808	0.66	Heathrow Finance PLC				3.875% due 05/12/2044	2,200	2,506	0.59
Arqiva Financing PLC				3.875% due 01/03/2027	100	96	0.02	Royal Bank of Scotland Group PLC			
4.882% due 31/12/2032	1,265	1,414	0.33	High Speed Rail Finance PLC				2.875% due 19/09/2026	400	395	0.09
5.340% due 30/12/2037	900	1,058	0.25	4.375% due 01/11/2038	1,700	2,076	0.49	3.498% due 15/05/2023	\$ 500	367	0.09
Aviva PLC				HSBC Bank PLC				4.519% due 25/06/2024	600	455	0.11
4.375% due 12/09/2049	1,000	975	0.23	4.750% due 24/03/2046	4,000	4,826	1.13	4.800% due 05/04/2026	1,300	992	0.23
Bank of Scotland PLC				5.375% due 04/11/2030	1,200	1,383	0.32	8.625% due 15/08/2021 (c)(e)	500	403	0.09
9.375% due 15/05/2021	350	419	0.10	5.375% due 22/08/2033	1,677	2,047	0.48	Santander UK Group Holdings PLC			
Barclays Bank PLC				HSBC Holdings PLC				4.750% due 15/09/2025	1,700	1,260	0.30
7.625% due 21/11/2022 (e)	\$ 2,600	2,124	0.50	2.625% due 16/08/2028	1,500	1,449	0.34	7.375% due 24/06/2022 (c)(e)	£ 1,050	1,095	0.26
10.000% due 21/05/2021	£ 1,150	1,380	0.32	5.750% due 20/12/2027	500	592	0.14	Santander UK PLC			
Barclays PLC				6.000% due 29/03/2040	3,223	4,162	0.98	5.750% due 02/03/2026	1,000	1,281	0.30
3.250% due 17/01/2033	1,500	1,375	0.32	7.625% due 17/05/2032	\$ 100	97	0.02	Severn Trent Utilities Finance PLC			
6.500% due 15/09/2019 (c)(e)	€ 200	182	0.04	Imperial Brands Finance PLC				2.750% due 05/12/2031	900	889	0.21
7.250% due 15/03/2023 (c)(e)	£ 200	206	0.05	4.875% due 07/06/2032	£ 400	464	0.11	4.875% due 24/01/2042	400	515	0.12
7.875% due 15/09/2022 (c)(e)	2,025	2,153	0.51	INEOS Finance PLC				6.250% due 07/06/2029	423	563	0.13
8.000% due 15/12/2020 (c)(e)	€ 200	196	0.05	4.000% due 01/05/2023	€ 800	721	0.17	Shop Direct Funding PLC			
BAT International Finance PLC				John Lewis PLC				7.750% due 15/11/2022	400	346	0.08
2.250% due 09/09/2052	£ 2,650	2,001	0.47	4.250% due 18/12/2034	£ 1,722	1,729	0.41	Sky PLC			
BBC Pacific Quay Finance PLC				Juturna European Loan Conduit PLC				4.000% due 26/11/2029	1,800	2,018	0.47
5.565% due 25/07/2034	911	1,127	0.26	5.064% due 10/08/2033	1,377	1,670	0.39	Society of Lloyd's			
BPHA Finance PLC				Land Securities Capital Markets PLC				4.750% due 30/10/2024	1,000	1,077	0.25
4.816% due 11/04/2044	995	1,290	0.30	2.399% due 08/02/2031	2,100	2,117	0.50	South Eastern Power Networks PLC			
British Land Co. PLC				2.625% due 22/09/2039	1,400	1,380	0.32	5.625% due 30/09/2030	932	1,196	0.28
2.375% due 14/09/2029	2,400	2,294	0.54	LCR Finance PLC				Southern Electric Power Distribution PLC			
British Telecommunications PLC				4.500% due 07/12/2038	75	107	0.03	5.500% due 07/06/2032	800	1,039	0.24
3.125% due 21/11/2031	2,000	1,941	0.46	Legal & General Group PLC				Southern Gas Networks PLC			
Broadgate Financing PLC				5.500% due 27/06/2064	2,300	2,385	0.56	3.100% due 15/09/2036	1,200	1,206	0.28
4.999% due 05/10/2033	600	728	0.17	Liberty Living Finance PLC				4.875% due 21/03/2029	1,569	1,892	0.44
				3.375% due 28/11/2029	2,200	2,218	0.52	Spirit Issuer PLC			
				Lloyds Bank PLC				3.368% due 28/12/2031	1,140	1,126	0.26
				4.875% due 30/03/2027	2,500	3,095	0.73	5.472% due 28/12/2034	1,147	1,201	0.28
				6.000% due 08/02/2029	1,200	1,646	0.39	6.582% due 28/12/2027	414	424	0.10

Schedule of Investments UK Long Term Corporate Bond Fund (Cont.)

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
Telereal Secured Finance PLC				4.000% due 22/01/2060 (f)	£ 5,900	£ 10,195	2.39	Kinder Morgan, Inc.			
4.010% due 10/12/2033	£ 3,402	£ 3,639	0.85	4.250% due 07/06/2032 (f)	600	801	0.19	5.300% due 01/12/2034	\$ 200	£ 150	0.04
Telereal Securitisation PLC				4.250% due 07/12/2046 (f)	6,300	9,828	2.31	Kraft Heinz Foods Co.			
4.090% due 10/12/2033	300	314	0.07			92,586	21.73	4.125% due 01/07/2027	£ 2,600	2,808	0.66
5.565% due 10/12/2033	805	942	0.22	Total United Kingdom		282,565	66.32	Merck & Co., Inc.			
5.948% due 10/12/2033	1,201	1,473	0.35					3.700% due 10/02/2045	\$ 300	217	0.05
Tesco PLC								Microsoft Corp.			
6.125% due 24/02/2022	50	57	0.01					4.000% due 12/02/2055	800	603	0.14
Tesco Property Finance PLC								4.250% due 06/02/2047	900	725	0.17
5.411% due 13/07/2044	583	661	0.16					Mondelez International, Inc.			
5.744% due 13/04/2040	1,265	1,477	0.35					4.500% due 03/12/2035	£ 300	335	0.08
5.801% due 13/10/2040	392	461	0.11					Navient Corp.			
6.052% due 13/10/2039	4,546	5,383	1.26					5.500% due 15/01/2019	\$ 100	76	0.02
TP ICAP PLC								Prologis LP			
5.250% due 26/01/2024	700	721	0.17					2.250% due 30/06/2029	£ 1,900	1,804	0.42
Travis Perkins PLC								Reynolds American, Inc.			
4.375% due 15/09/2021	2,050	2,138	0.50					5.850% due 15/08/2045	\$ 200	166	0.04
Unilever PLC								Springleaf Finance Corp.			
1.875% due 15/09/2029	1,200	1,154	0.27					5.250% due 15/12/2019	200	154	0.04
Unique Pub Finance Co. PLC								Sprint Spectrum Co. LLC			
5.659% due 30/06/2027	4,267	4,725	1.11					4.738% due 20/03/2025	300	226	0.05
7.395% due 28/03/2024	1,050	1,164	0.27					Time Warner Cable LLC			
University of Oxford								4.500% due 15/09/2042	600	375	0.09
2.544% due 08/12/2117	2,000	1,952	0.46					5.250% due 15/07/2042	£ 1,686	1,847	0.43
Virgin Media Secured Finance PLC								5.750% due 02/06/2031	680	774	0.18
4.875% due 15/01/2027	200	195	0.05					Verizon Communications, Inc.			
Virgin Money Holdings UK PLC								3.125% due 02/11/2035	1,300	1,246	0.29
3.375% due 24/04/2026	900	902	0.21					3.375% due 27/10/2036	2,400	2,351	0.55
8.750% due 10/11/2021 (c)(e)	500	522	0.12					4.400% due 01/11/2034	\$ 3,100	2,196	0.52
Vodafone Group PLC								Walmart, Inc.			
3.000% due 12/08/2056	1,000	858	0.20					5.625% due 27/03/2034	£ 2,600	3,682	0.86
Wellcome Trust Ltd.								Wells Fargo & Co.			
2.517% due 07/02/2118	600	573	0.13					3.500% due 12/09/2029	700	743	0.17
Western Power Distribution East Midlands PLC								4.625% due 02/11/2035	1,079	1,299	0.30
6.250% due 10/12/2040	2,850	4,213	0.99					4.875% due 29/11/2035	450	519	0.12
Western Power Distribution South Wales PLC								Welltower, Inc.			
5.750% due 23/03/2040	1,700	2,369	0.56					4.800% due 20/11/2028	1,700	1,939	0.46
Western Power Distribution South West PLC										64,408	15.12
2.375% due 16/05/2029	700	677	0.16								
5.750% due 23/03/2040	100	139	0.03								
Western Power Distribution West Midlands PLC											
5.750% due 16/04/2032	200	261	0.06								
Wm Morrison Supermarkets PLC											
3.500% due 27/07/2026	300	320	0.08								
WM Treasury PLC											
3.250% due 20/10/2048	1,200	1,215	0.29								
WPP Finance											
2.875% due 14/09/2046	600	490	0.12								
Yorkshire Building Society											
3.500% due 21/04/2026	700	735	0.17								
		183,622	43.10								
NON-AGENCY MORTGAGE-BACKED SECURITIES											
Canary Wharf Finance PLC											
6.800% due 22/10/2033	124	161	0.04								
Clavis Securities PLC											
0.000% due 15/12/2032	€ 122	106	0.02								
Great Hall Mortgages PLC											
0.000% due 18/06/2038	44	38	0.01								
Mansard Mortgages PLC											
1.281% due 15/12/2049	£ 307	306	0.07								
Newgate Funding PLC											
0.279% due 15/12/2050	€ 2,248	1,966	0.46								
Paragon Mortgages PLC											
0.787% due 15/01/2039	£ 2,463	2,380	0.56								
RMAC PLC											
1.543% due 12/06/2046	1,400	1,400	0.33								
		6,357	1.49								
SOVEREIGN ISSUES											
United Kingdom Gilt											
2.000% due 07/09/2025 (f)	16,500	17,495	4.11								
2.750% due 07/09/2024 (f)	5,000	5,497	1.29								
3.250% due 22/01/2044 (f)	7,800	10,184	2.39								
3.500% due 22/01/2045 (f)	28,200	38,586	9.05								

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
CENTRAL FUNDS USED FOR CASH MANAGEMENT PURPOSES			
PIMCO Funds Ireland p.l.c. - PIMCO US Dollar Short- Term Floating NAV Fund (d)	51,596	£ 391	0.09
Total Transferable Securities & Money Market Instruments - Official Stock Exchange/Regulated Market		£ 521,801	122.47

FINANCIAL DERIVATIVE INSTRUMENTS DEALT IN ON A REGULATED MARKET (amounts in thousands*, except number of contracts)

* A zero balance may reflect actual amounts rounding to less than one thousand.

FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Euro-Bobl September Futures	Long	09/2018	33	£ 18	0.00
Euro-Bund 10-Year Bond September Futures	Long	09/2018	42	27	0.01
Euro-OAT France Government 10-Year Bond September Futures	Short	09/2018	186	(203)	(0.05)
Euro-Schatz September Futures	Long	09/2018	50	4	0.00
U.S. Treasury Ultra Long-Term Bond September Futures	Short	09/2018	8	(36)	(0.01)
United Kingdom Long Gilt September Futures	Long	09/2018	466	251	0.06
				£ 61	0.01
Total Financial Derivative Instruments Dealt in on a Regulated Market				£ 61	0.01

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

* A zero balance may reflect actual amounts rounding to less than one thousand.

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - SELL PROTECTION⁽¹⁾

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
ArcelorMittal	0.000%	20/12/2022	€ 1,600	£ (46)	(0.01)
Berkshire Hathaway, Inc.	1.000	20/12/2023	\$ 1,500	32	0.01
General Electric Co.	1.000	20/06/2023	3,000	8	0.00
Lincoln National Corp.	1.000	20/12/2021	1,400	19	0.00
Schaeffler Finance BV	5.000	20/06/2022	€ 400	(14)	0.00
Shell International Finance BV	1.000	20/12/2026	600	26	0.01
Shell International Finance BV	1.000	20/06/2027	500	15	0.00
Vodafone Group PLC	1.000	20/06/2023	600	0	0.00
				£ 40	0.01

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION⁽¹⁾

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Rolls-Royce PLC	1.000%	20/12/2022	€ 900	£ (1)	0.00

INTEREST RATE SWAPS

Pay/Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	3-Month USD-LIBOR	1.250%	21/06/2022	\$ 28,400	£ 537	0.13
Receive	3-Month USD-LIBOR	1.750	21/06/2047	2,200	56	0.01
Receive	3-Month USD-LIBOR	2.000	16/12/2020	4,700	58	0.01
Receive	3-Month USD-LIBOR	2.250	20/06/2028	7,100	27	0.01
Receive	3-Month USD-LIBOR	2.250	21/12/2046	2,400	453	0.11
Receive	3-Month USD-LIBOR	2.500	15/06/2046	5,400	758	0.18
Receive	3-Month USD-LIBOR	2.500	20/06/2048	1,500	59	0.01
Receive ⁽³⁾	6-Month EUR-EURIBOR	0.000	19/09/2020	€ 23,100	(54)	(0.01)
Receive ⁽³⁾	6-Month EUR-EURIBOR	0.500	19/09/2023	4,600	(50)	(0.01)
Pay	6-Month EUR-EURIBOR	1.250	19/12/2028	13,700	148	0.03
Receive ⁽³⁾	6-Month GBP-LIBOR	1.500	19/09/2023	£ 35,400	(231)	(0.06)
Receive	6-Month GBP-LIBOR	1.500	21/03/2068	2,500	56	0.01
Receive	6-Month JPY-LIBOR	0.300	20/09/2027	¥ 1,710,000	(56)	(0.01)
					£ 1,761	0.41
Total Centrally Cleared Financial Derivative Instruments					£ 1,800	0.42

⁽¹⁾ If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

Schedule of Investments UK Long Term Corporate Bond Fund (Cont.)

(2) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

(3) This instrument has a forward starting effective date.

OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

* A zero balance may reflect actual amounts rounding to less than one thousand.

WRITTEN OPTIONS

CREDIT DEFAULT SWAPTIONS ON CREDIT INDICES

Counterparty	Description	Buy/Sell Protection	Exercise Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
BPS	Put - OTC iTraxx Europe 29 5-Year Index	Sell	0.900%	15/08/2018	€ 4,100	£ (6)	£ (4)	0.00
CKL	Put - OTC iTraxx Europe 29 5-Year Index	Sell	0.800	19/09/2018	18,100	(32)	(52)	(0.01)
	Put - OTC iTraxx Europe 29 5-Year Index	Sell	0.900	19/09/2018	27,400	(37)	(52)	(0.02)
MEI	Put - OTC iTraxx Europe 29 5-Year Index	Sell	0.900	19/09/2018	25,300	(38)	(48)	(0.01)
						£ (113)	£ (156)	(0.04)

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - SELL PROTECTION⁽¹⁾

Counterparty	Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Premiums Paid/ (Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BPS	Intesa Sanpaolo	1.000%	20/06/2023	€ 900	£ (83)	£ (6)	£ (89)	(0.02)
CBK	Heathrow Funding Ltd.	1.000	20/06/2021	2,900	7	31	38	0.01
GST	Heathrow Funding Ltd.	1.000	20/06/2021	2,200	8	21	29	0.01
	Rio Tinto Finance USA Ltd.	1.000	20/12/2021	\$ 2,700	(24)	63	39	0.01
	SSE PLC	1.000	20/06/2019	€ 600	3	2	5	0.00
JPM	Heathrow Funding Ltd.	1.000	20/06/2021	1,300	5	12	17	0.00
					£ (84)	£ 123	£ 39	0.01

(1) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

(2) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	08/2018	€ 267	£ 235	£ 0	£ (1)	£ (1)	0.00
	08/2018	£ 531	\$ 704	2	0	2	0.00
BPS	08/2018	1,528	€ 1,737	10	0	10	0.01
	08/2018	2,277	\$ 3,076	48	0	48	0.01
CBK	08/2018	549	€ 621	1	0	1	0.00
	08/2018	¥ 18,900	£ 127	0	(2)	(2)	0.00
	08/2018	\$ 1,802	1,321	0	(41)	(41)	(0.01)
GLM	08/2018	£ 352	€ 402	4	0	4	0.00
HUS	08/2018	€ 315	£ 276	0	(3)	(3)	0.00
	08/2018	£ 624	€ 707	2	0	2	0.00
	08/2018	1,230	\$ 1,645	13	0	13	0.01
JPM	08/2018	\$ 60,415	£ 44,401	0	(1,272)	(1,272)	(0.30)
RBC	08/2018	€ 7,562	6,674	0	(22)	(22)	(0.01)
	08/2018	£ 1,082	€ 1,230	8	0	8	0.00
	08/2018	525	\$ 700	4	0	4	0.00
RYL	08/2018	558	740	1	0	1	0.00
	08/2018	\$ 1,046	£ 780	0	(10)	(10)	0.00
SCX	08/2018	€ 17,437	15,312	0	(127)	(127)	(0.03)
	08/2018	£ 6,922	\$ 9,382	171	0	171	0.04
	08/2018	\$ 916	£ 685	0	(8)	(8)	0.00
SOG	08/2018	€ 140	123	0	(1)	(1)	0.00
	08/2018	£ 717	€ 814	3	0	3	0.00
	08/2018	574	\$ 770	8	0	8	0.00
	08/2018	\$ 715	£ 537	0	(4)	(4)	0.00
TOR	08/2018	2,429	1,806	0	(30)	(30)	(0.01)
				£ 275	£ (1,521)	£ (1,246)	(0.29)
Total OTC Financial Derivative Instruments						£ (1,363)	(0.32)
Total Investments						£ 522,299	122.58
Other Current Assets & Liabilities						£ (96,223)	(22.58)
Net Assets						£ 426,076	100.00

NOTES TO SCHEDULE OF INVESTMENTS (amounts in thousands*):

* A zero balance may reflect actual amounts rounding to less than one thousand.

^ Security is in default.

(a) Zero coupon security.

(b) Coupon represents a yield to maturity.

(c) Perpetual maturity; date shown, if applicable, represents next contractual call date.

(d) Affiliated to the Fund.

(e) Contingent convertible security.

(f) Securities with an aggregate market value of £106,032 have been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2018.

Cash of £5,135 has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2018.

(g) Securities with an aggregate market value of £1,746 have been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 30 June 2018.

(h) Repurchase Agreements as at 30 June 2018:

Counterparty	Lending Rate	Settlement Date	Maturity Date	Principal Amount	Collateralised By	Collateral (Received)	Repurchase Agreements, at Value	Repurchase Agreement Proceeds to be Received ⁽¹⁾	% of Net Assets
SSB	0.850%	29/06/2018	02/07/2018	\$ 1,038	U.S. Treasury Notes 3.375% due 15/11/2019	£ (804)	£ 786	£ 786	0.18
Total Repurchase Agreements						£ (804)	£ 786	£ 786	0.18

⁽¹⁾ Includes accrued interest.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 2018 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	£ 38,747	£ 483,054	£ 0	£ 521,801
Financial Derivative Instruments ⁽³⁾	61	437	0	498
Totals	£ 38,808	£ 483,491	£ 0	£ 522,299

The following is a summary of the fair valuations according to the inputs used as at 31 December 2017 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	£ 1,595	£ 502,119	£ 0	£ 503,714
Financial Derivative Instruments ⁽³⁾	(12)	2,231	(1)	2,218
Totals	£ 1,583	£ 504,350	£ (1)	£ 505,932

⁽¹⁾ See Note 3 in the Notes to Financial Statements for additional information.

⁽²⁾ Refer to the Schedule of Investments for additional information.

⁽³⁾ Financial Derivative Instruments may include open futures contracts, swap agreements, written options, purchased options and forward foreign currency contracts.

Reverse Repurchase Agreements as at 30 June 2018:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
IND	0.650%	02/05/2018	05/07/2018	£ (6,418)	£ (6,425)	(1.51)
	0.720	24/04/2018	25/07/2018	(14,855)	(14,874)	(3.49)
SCX	0.600	02/05/2018	05/07/2018	(83,861)	(83,944)	(19.70)
Total Reverse Repurchase Agreements					£ (105,243)	(24.70)

Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the market value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2018:

Counterparty	Total Market Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
BOA	£ 1	£ 0	£ 1
BPS	(35)	0	(35)
CBK	(4)	0	(4)

Schedule of Investments UK Long Term Corporate Bond Fund (Cont.)

Counterparty	Total Market Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
CKL	£ (104)	£ 0	£ (104)
GLM	4	0	4
GST	73	0	73
HUS	12	0	12
JPM	(1,255)	1,746	491
MEI	(48)	0	(48)
RBC	(10)	0	(10)
RYL	(9)	0	(9)
SCX	36	0	36
SOG	6	0	6
TOR	(30)	0	(30)

⁽¹⁾ Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default.

Comparative Information

The following is a summary of the comparative information for Schedule of Investments as at 30 June 2018:

	30-Jun-2018 (%)	31-Dec-2017 (%)
Transferable securities admitted to official stock exchange	113.19	110.63
Transferable securities dealt in on another regulated market	8.09	4.87
Other transferable securities & money market instruments	1.19	0.39
Financial derivative instruments dealt in on a regulated market	0.01	0.00
Centrally cleared financial derivative instruments	0.42	0.27
OTC financial derivative instruments	(0.32)	0.24
Reverse repurchase agreements	(24.70)	(19.07)

DESCRIPTION	SHARES	COST (000S)
PURCHASES THROUGH 30 JUNE 2018		
PIMCO Fixed Income Source ETFs plc - PIMCO Sterling Short Maturity Source UCITS ETF (a)	761,000	£ 77,482
	PAR (000S)	
United Kingdom Treasury Bill 0.000% due 18/06/2018	£ 6,210	6,199
Clarion Funding PLC 3.125% due 19/04/2048	3,400	3,367
Barclays PLC 3.250% due 17/01/2033	3,000	2,995
United Kingdom Treasury Bill 0.000% due 05/11/2018	2,950	2,943
UniCredit SpA 6.625% due 03/06/2023	€ 2,900	2,893
British Telecommunications PLC 3.125% due 21/11/2031	£ 2,400	2,454
Citigroup, Inc. 7.625% due 03/04/2018	2,220	2,226
Lloyds Banking Group PLC 2.250% due 16/10/2024	1,950	1,908
Intesa Sanpaolo SpA 7.750% due 11/01/2027	€ 1,700	1,907
Verizon Communications, Inc. 3.375% due 27/10/2036	£ 1,800	1,828
United Kingdom Treasury Bills 0.000% due 12/11/2018	1,650	1,646
Telereal Securitisation PLC 5.948% due 10/12/2031	1,231	1,534
ADLER Real Estate AG 1.875% due 27/04/2023	€ 1,700	1,472
Citigroup Inc 3.878% due 24/01/2039	\$ 2,000	1,446
Places for People Homes Ltd. 3.625% due 22/11/2028	£ 1,400	1,427
RMAC PLC 1.543% due 12/06/2046	1,400	1,400
Unique Pub Finance Co. PLC 5.659% due 30/06/2027	1,163	1,292
Southern Gas Networks PLC 3.100% due 15/09/2036	1,200	1,197
Prudential PLC 5.000% due 20/07/2055	1,000	1,148

DESCRIPTION	SHARES	PROCEEDS (000S)
SALES THROUGH 30 JUNE 2018		
PIMCO Fixed Income Source ETFs plc - PIMCO Sterling Short Maturity Source UCITS ETF (a)	384,500	£ 39,143
	PAR (000S)	
United Kingdom Treasury Bills 0.000% due 18/06/2018	£ 6,210	6,199
United Kingdom Treasury Bills 0.000% due 03/04/2018	6,000	5,997
United Kingdom Treasury Bills 0.000% due 26/03/2018	5,850	5,845
Koninklijke KPN NV 5.750% due 17/09/2029	2,400	2,991
Enel SpA 5.750% due 22/06/2037	2,400	2,989
United Kingdom Treasury Bill 0.000% due 05/11/2018	2,640	2,634
UBS AG 7.625% due 17/08/2022	\$ 3,100	2,546
Lloyds Bank PLC 7.625% due 22/04/2025	£ 1,950	2,518
Cadent Finance PLC 2.750% due 22/09/2046	2,300	2,149
EI Group PLC 6.875% due 09/05/2025	1,710	1,913
British Telecommunications PLC 3.125% due 21/11/2031	1,800	1,780
GlaxoSmithKline Capital PLC 5.250% due 19/12/2033	1,300	1,722
Barclays PLC 3.250% due 17/01/2033	1,500	1,434
RAC Bond Co. PLC 4.870% due 06/05/2046	1,300	1,353
TDC A/S 5.625% due 23/02/2023	1,250	1,336
Northern Powergrid Yorkshire PLC 4.375% due 05/07/2032	1,100	1,299
Gazprom OAO Via Gaz Capital S.A. 4.250% due 06/04/2024	1,200	1,261
UniCredit SpA 6.625% due 03/06/2023	€ 1,400	1,236
Apple, Inc. 3.600% due 31/07/2042	£ 1,000	1,179
Electricite de France S.A. 6.000% due 22/01/2114	\$ 1,500	1,160
AT&T, Inc. 4.250% due 01/06/2043	£ 1,000	1,069
Assicurazioni Generali SpA 5.500% due 27/10/2047	€ 1,100	1,053
UBS AG 5.125% due 15/05/2024	\$ 1,400	1,047

(a) The UK Long Term Corporate Bond Fund is investing in shares of an affiliated fund.

Significant portfolio changes are defined as the value of purchases exceeding 1% of total cost of purchases, and sales exceeding 1% of total proceeds. At a minimum the twenty largest purchases and twenty largest sales must be shown. Should there have been less than that amount of transactions, all such transactions have been disclosed.

Repurchase Agreements, which may be utilised for uninvested Fund cash and which usually mature the next business day, have been excluded from the Significant Changes in Portfolio Composition.

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
General Mills, Inc.			
3.700% due 17/10/2023	\$ 500	\$ 495	0.02
HCA, Inc.			
3.750% due 15/03/2019	700	704	0.03
6.500% due 15/02/2020	5,900	6,140	0.26
IHO Verwaltungs GmbH (3.750% Cash or 4.500% PIK)			
3.750% due 15/09/2026 (b)	€ 3,200	3,811	0.16
Kinetic Concepts, Inc.			
12.500% due 01/11/2021	\$ 500	555	0.02
Kraft Heinz Foods Co.			
2.000% due 02/07/2018	575	575	0.03
5.000% due 15/07/2035	100	99	0.00
Kratos Defense & Security Solutions, Inc.			
6.500% due 30/11/2025	700	727	0.03
MGM Resorts International			
6.750% due 01/10/2020	400	420	0.02
Murphy Oil Corp.			
5.750% due 15/08/2025	3,300	3,299	0.14
Newfield Exploration Co.			
5.375% due 01/01/2026	3,500	3,596	0.15
Ooredoo Tamweel Ltd.			
3.039% due 03/12/2018	200	200	0.01
Park Aerospace Holdings Ltd.			
5.500% due 15/02/2024	100	99	0.00
Penske Truck Leasing Co. LP			
3.950% due 10/03/2025	2,000	1,980	0.09
Pisces Midco, Inc.			
8.000% due 15/04/2026	3,600	3,480	0.15
QGOG Constellation S.A. (9.000% Cash and 0.500% PIK)			
9.500% due 09/11/2024 ^ (b)	1,855	784	0.03
Reynolds American, Inc.			
4.000% due 12/06/2022	200	201	0.01
Sirius XM Radio, Inc.			
3.875% due 01/08/2022	1,900	1,843	0.08
Spectra Energy Partners LP			
3.018% due 05/06/2020	2,350	2,362	0.10
Teva Pharmaceutical Finance Netherlands BV			
1.700% due 19/07/2019	550	537	0.02
3.250% due 15/04/2022	€ 900	1,069	0.05
UnitedHealth Group, Inc.			
1.900% due 16/07/2018	\$ 750	750	0.03
Universal Health Services, Inc.			
3.750% due 01/08/2019	5,625	5,646	0.24
VMware, Inc.			
2.950% due 21/08/2022	2,200	2,113	0.09
West Street Merger Sub, Inc.			
6.375% due 01/09/2025	650	624	0.03
		126,994	5.41
UTILITIES			
AT&T, Inc.			
2.975% due 01/06/2021	5,800	5,827	0.25
4.100% due 15/02/2028	306	293	0.01
Dominion Energy, Inc.			
2.930% due 15/05/2020	2,400	2,403	0.10
Enable Midstream Partners LP			
4.950% due 15/05/2028	1,600	1,558	0.07
Petrobras Global Finance BV			
5.999% due 27/01/2028	16,924	15,346	0.65
6.125% due 17/01/2022	577	588	0.03
Rio Oil Finance Trust			
9.750% due 06/01/2027	1,297	1,401	0.06
Sempra Energy			
2.791% due 15/03/2021	2,450	2,452	0.11
Sprint Communications, Inc.			
7.000% due 15/08/2020	3,600	3,735	0.16
Verizon Communications, Inc.			
3.376% due 15/02/2025	3,910	3,748	0.16
3.443% due 15/05/2025	1,700	1,700	0.07
4.125% due 16/03/2027	4,500	4,461	0.19
4.329% due 21/09/2028	4,955	4,921	0.21
		48,433	2.07
Total Corporate Bonds & Notes		512,160	21.84

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
MUNICIPAL BONDS & NOTES			
California State General Obligation Bonds, (BABs), (AGM/CR Insured), Series 2010			
6.875% due 01/11/2026	\$ 2,345	\$ 2,923	0.13
California State General Obligation Bonds, Series 2017			
2.781% due 01/04/2047	2,600	2,617	0.11
Commonwealth of Puerto Rico General Obligation Bonds, Series 2008			
5.900% due 01/07/2028 ^	200	86	0.00
Commonwealth of Puerto Rico General Obligation Bonds, Series 2012			
5.000% due 01/07/2041 ^	1,040	424	0.02
5.125% due 01/07/2037 ^	220	93	0.00
5.500% due 01/07/2026 ^	110	46	0.00
Illinois State General Obligation Bonds, (BABs), Series 2010			
7.350% due 01/07/2035	750	839	0.04
Puerto Rico Electric Power Authority Revenue Bonds, (BABs), Series 2010			
6.050% due 01/07/2032 ^	120	50	0.00
Texas Public Finance Authority Revenue Notes, Series 2014			
8.250% due 01/07/2024	690	702	0.03
Tobacco Settlement Finance Authority, West Virginia Revenue Bonds, Series 2007			
0.000% due 01/06/2047 (d)	22,700	1,406	0.06
7.467% due 01/06/2047	4,210	4,210	0.18
		13,396	0.57
U.S. GOVERNMENT AGENCIES			
Fannie Mae			
2.211% due 25/03/2034	179	178	0.01
2.351% due 25/11/2031	34	33	0.00
2.371% due 25/02/2032	58	57	0.00
2.431% due 25/11/2032	18	17	0.00
2.441% due 25/03/2037	60	60	0.00
2.491% due 25/09/2032	7	7	0.00
2.535% due 18/10/2030	8	8	0.00
2.664% due 01/11/2042	66	66	0.00
3.353% due 01/12/2034	7	8	0.00
3.481% due 01/02/2035	24	26	0.00
4.095% due 01/03/2020	2	2	0.00
4.500% due 01/04/2028	26	27	0.00
5.500% due 01/07/2026 - 01/09/2040	1,657	1,782	0.08
6.000% due 01/08/2018 - 01/05/2041	750	822	0.04
6.290% due 25/02/2029	68	70	0.00
Fannie Mae, TBA			
3.000% due 01/07/2048	38,500	37,267	1.59
3.500% due 01/07/2048	322,600	320,788	13.68
Freddie Mac			
1.672% due 25/10/2021 (a)	13,156	535	0.02
2.371% due 25/09/2031	220	218	0.01
2.835% due 25/07/2044	886	891	0.04
4.075% due 01/09/2027	4	4	0.00
5.500% due 01/04/2027 - 01/01/2040	1,241	1,344	0.06
Ginnie Mae			
2.750% due 20/09/2031	219	227	0.01
3.125% due 20/11/2029	5	6	0.00
Ginnie Mae, TBA			
4.000% due 01/07/2048	8,000	8,190	0.35
		372,633	15.89
U.S. TREASURY OBLIGATIONS			
U.S. Treasury Bonds			
2.250% due 15/08/2046	150	129	0.01
2.500% due 15/02/2045	4,220	3,849	0.16
2.875% due 15/08/2045	1,450	1,421	0.06
3.000% due 15/11/2044	350	351	0.02
3.125% due 15/08/2044	100	103	0.00
U.S. Treasury Inflation Protected Securities (f)			
0.250% due 15/01/2025	27,288	26,549	1.13
0.375% due 15/07/2027	20,277	19,735	0.84
0.625% due 15/01/2026	21,719	21,609	0.92
1.750% due 15/01/2028	14,349	15,687	0.67

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
2.000% due 15/01/2026	\$ 7,977	\$ 8,743	0.37
2.375% due 15/01/2025	17,197	19,074	0.82
2.375% due 15/01/2027	30,084	34,230	1.46
U.S. Treasury Notes			
1.625% due 30/06/2020 (j)	7,140	7,015	0.30
1.750% due 30/04/2022	30	29	0.00
1.875% due 15/12/2020 (j)	85,200	83,779	3.57
1.875% due 31/05/2022	8,100	7,857	0.34
1.875% due 31/07/2022 (j)	46,570	45,091	1.92
2.000% due 31/05/2021	22,360	21,975	0.94
2.000% due 31/12/2021	7,950	7,775	0.33
2.000% due 31/07/2022	182,900	177,970	7.59
2.125% due 30/09/2021 (j)	102,200	100,557	4.29
2.250% due 31/01/2024	20	19	0.00
		603,547	25.74
NON-AGENCY MORTGAGE-BACKED SECURITIES			
Adjustable Rate Mortgage Trust			
2.611% due 25/01/2036	2,388	2,349	0.10
3.655% due 25/11/2035 ^	674	581	0.03
3.663% due 25/02/2036 ^	2,267	2,073	0.09
3.824% due 25/01/2036 ^	104	97	0.00
3.920% due 25/03/2037 ^	21	20	0.00
4.055% due 25/10/2035 ^	608	577	0.03
4.099% due 25/08/2035	172	171	0.01
American Home Mortgage Assets Trust			
2.301% due 25/06/2037	8,138	7,563	0.32
2.478% due 25/11/2046	80	44	0.00
6.250% due 25/11/2046	1,216	1,081	0.05
American Home Mortgage Investment Trust			
3.746% due 25/10/2034	52	52	0.00
4.217% due 25/11/2045 ^	453	351	0.02
Banc of America Alternative Loan Trust			
5.500% due 25/01/2020	38	39	0.00
6.000% due 25/06/2046 ^	592	548	0.02
6.000% due 25/07/2046 ^	983	884	0.04
Banc of America Funding Trust			
2.274% due 20/07/2036	11,510	11,366	0.49
2.274% due 20/10/2046 ^	524	493	0.02
2.314% due 20/06/2047	335	336	0.01
2.491% due 25/05/2037 ^	339	302	0.01
3.535% due 20/12/2034 ^	25	23	0.00
3.636% due 20/10/2046 ^	245	210	0.01
3.734% due 20/06/2037 ^	200	190	0.01
3.795% due 20/02/2036	106	106	0.00
3.915% due 20/04/2035 ^	2,383	2,175	0.09
4.046% due 20/01/2047 ^	126	122	0.01
4.222% due 20/06/2036 ^	38	37	0.00
Banc of America Mortgage Trust			
3.704% due 25/02/2035	287	287	0.01
3.788% due 25/02/2034	24	24	0.00
4.029% due 25/05/2035 ^	1,071	1,069	0.05
4.405% due 25/06/2035	236	225	0.01
4.817% due 20/07/2032	1	1	0.00
BCAP LLC			
6.619% due 26/07/2036	789	835	0.04
BCAP LLC Trust			
2.040% due 26/11/2036	3,284	3,098	0.13
2.261% due 25/01/2037 ^	4,261	4,052	0.17
2.271% due 25/03/2037	1,652	1,621	0.07
2.741% due 25/09/2047	2,095	1,980	0.08
3.653% due 27/11/2036	1,249	1,251	0.05
4.955% due 26/03/2037	6,888	6,433	0.27
5.250% due 26/02/2036	1,125	911	0.04
5.250% due 26/06/2036	16,040	11,180	0.48
5.250% due 26/04/2037	1,642	1,386	0.06
5.250% due 26/06/2037	521	507	0.02
35.758% due 26/04/2037	144	37	0.00
Bear Stearns Adjustable Rate Mortgage Trust			
3.401% due 25/04/2033	22	22	0.00
3.663% due 25/08/2035 ^	209	194	0.01
3.698% due 25/02/2033	2	2	0.00
3.725% due 25/01/2035	60	62	0.00
3.739% due 25/09/2034	300	303	0.01
3.947% due 25/01/2035	138	138	0.01
3.977% due 25/11/2034	7	7	0.00
4.250% due 25/07/2034	117	116	0.01
4.445% due 25/11/2034	46	43	0.00

Schedule of Investments Unconstrained Bond Fund (cont.)

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
Bear Stearns ALT-A Trust				2.731% due 25/03/2035	\$ 632	\$ 555	0.02	IndyMac Mortgage Loan Trust			
2.431% due 25/08/2036 ^	\$ 411	\$ 320	0.01	2.751% due 25/02/2035	6	6	0.00	2.301% due 25/07/2036	\$ 1,775	\$ 1,631	0.07
2.531% due 25/04/2036 ^	1,095	1,186	0.05	2.831% due 25/02/2035	1,657	1,602	0.07	2.391% due 25/07/2035	431	410	0.02
2.571% due 25/02/2036	925	886	0.04	3.215% due 20/02/2036	1,330	1,097	0.05	2.891% due 25/11/2034	201	183	0.01
2.791% due 25/09/2034	116	116	0.01	3.345% due 20/05/2036 ^	1,249	1,175	0.05	2.911% due 25/11/2034 ^	147	125	0.01
3.532% due 25/03/2036 ^	649	563	0.02	3.442% due 20/04/2036 ^	124	114	0.01	3.223% due 25/06/2037	1,268	939	0.04
3.555% due 25/04/2035	116	109	0.01	3.462% due 20/02/2036 ^	114	101	0.00	3.519% due 25/07/2037	2,865	2,407	0.10
3.563% due 25/09/2035 ^	7,799	5,697	0.24	3.576% due 20/07/2034	326	317	0.01	3.607% due 25/06/2037 ^	113	98	0.00
3.576% due 25/11/2036 ^	38	34	0.00	3.730% due 25/08/2034 ^	538	528	0.02	3.703% due 25/10/2034	476	484	0.02
3.669% due 25/11/2036	6,358	5,947	0.25	5.250% due 25/12/2027 ^	61	59	0.00	3.905% due 25/06/2036	520	497	0.02
3.767% due 25/01/2034	111	112	0.01	5.500% due 25/11/2035 ^	9	8	0.00	6.500% due 25/07/2037 ^	2,942	1,903	0.08
3.781% due 25/05/2035	822	837	0.04	5.750% due 25/02/2037 ^	827	717	0.03	JPMorgan Alternative Loan Trust			
Chase Mortgage Finance Trust				5.750% due 25/05/2037 ^	48	42	0.00	3.572% due 25/03/2036 ^	541	506	0.02
3.647% due 25/03/2037 ^	932	910	0.04	6.000% due 25/09/2037 ^	148	131	0.01	5.668% due 26/05/2037	2,246	1,936	0.08
3.885% due 25/02/2037	68	69	0.00	6.500% due 25/12/2037	1,499	1,208	0.05	JPMorgan Mortgage Trust			
ChaseFlex Trust				Credit Suisse First Boston Mortgage Securities Corp.				3.373% due 27/07/2037	327	318	0.01
2.391% due 25/07/2037	22	20	0.00	2.430% due 15/05/2023 (a)	31,541	122	0.01	3.517% due 25/12/2034	60	61	0.00
4.370% due 25/08/2037 ^	1,737	1,679	0.07	2.511% due 25/03/2032	63	60	0.00	3.561% due 25/11/2035 ^	66	64	0.00
Citicorp Mortgage Securities Trust				6.000% due 25/01/2036 ^	775	697	0.03	3.634% due 25/10/2035 ^	388	364	0.02
6.000% due 25/09/2037	118	122	0.01	Credit Suisse Mortgage Capital Certificates				3.640% due 25/04/2036 ^	29	26	0.00
Citigroup Global Markets Mortgage Securities, Inc.				2.460% due 30/11/2037	4,293	3,997	0.17	3.901% due 25/05/2034	19	19	0.00
2.591% due 25/05/2032	56	56	0.00	3.591% due 26/02/2036	190	189	0.01	5.750% due 25/01/2036 ^	87	71	0.00
Citigroup Mortgage Loan Trust				Credit Suisse Mortgage Capital Mortgage-Backed Trust				6.000% due 25/08/2037 ^	446	366	0.02
2.331% due 25/11/2036	225	226	0.01	2.691% due 25/02/2037	7,018	5,087	0.22	6.250% due 25/07/2036 ^	206	163	0.01
3.710% due 25/11/2035	618	621	0.03	6.250% due 25/08/2036 ^	81	66	0.00	6.500% due 25/08/2036 ^	380	296	0.01
4.079% due 25/07/2037 ^	30	30	0.00	7.000% due 25/08/2037 ^	481	394	0.02	JPMorgan Resecuritization Trust			
4.109% due 25/09/2037	1,053	868	0.04	CSAB Mortgage-Backed Trust				3.708% due 27/09/2036	153	156	0.01
Citigroup Mortgage Loan Trust, Inc.				5.720% due 25/09/2036 ^	4,943	2,908	0.12	Lehman Mortgage Trust			
3.739% due 25/02/2034	83	83	0.00	Deutsche ALT-A Securities, Inc.				5.763% due 25/04/2036 ^	1,746	1,601	0.07
3.890% due 25/09/2035	9	9	0.00	2.391% due 25/09/2047 ^	1,411	1,266	0.05	Lehman XS Trust			
CitiMortgage Alternative Loan Trust				2.421% due 25/08/2037 ^	852	706	0.03	2.261% due 25/12/2036 ^	2,115	2,204	0.09
2.691% due 25/01/2037	2,615	2,237	0.10	EMF-NL BV				2.991% due 25/08/2047 ^	1,153	976	0.04
2.691% due 25/06/2037	3,812	3,203	0.14	0.671% due 17/07/2041	€ 100	114	0.01	Luminent Mortgage Trust			
2.741% due 25/09/2036	3,211	2,725	0.12	EMF-NL Prime BV				2.271% due 25/12/2036 ^	84	77	0.00
6.000% due 25/10/2037 ^	1,696	1,607	0.07	0.471% due 17/04/2041	394	439	0.02	MASTR Adjustable Rate Mortgages Trust			
Countrywide Alternative Loan Resecuritization Trust				Eurosail PLC				3.379% due 25/07/2035 ^	586	525	0.02
6.000% due 25/05/2036 ^	169	141	0.01	1.171% due 17/10/2040	190	224	0.01	3.745% due 25/05/2034	181	184	0.01
Countrywide Alternative Loan Trust				First Horizon Alternative Mortgage Securities Trust				MASTR Seasoned Securitization Trust			
2.231% due 25/04/2047	1,397	1,338	0.06	3.420% due 25/09/2034	\$ 287	285	0.01	3.730% due 25/10/2032	222	226	0.01
2.251% due 25/09/2047	1,455	1,416	0.06	4.018% due 25/01/2036 ^	787	632	0.03	Mellon Residential Funding Corp. Mortgage Pass-Through Certificates			
2.261% due 25/01/2037 ^	2,748	2,686	0.12	First Horizon Asset Securities, Inc.				2.773% due 15/11/2031	62	62	0.00
2.261% due 25/05/2047	1,165	1,059	0.05	5.500% due 25/12/2035 ^	480	420	0.02	Mellon Residential Funding Corp. Mortgage Pass-Through Trust			
2.271% due 25/05/2047	1,787	1,741	0.07	First Horizon Mortgage Pass-Through Trust				2.513% due 15/12/2030	765	745	0.03
2.274% due 20/03/2047	10,803	9,163	0.39	3.937% due 25/08/2035	65	54	0.00	Merrill Lynch Mortgage Investors Trust			
2.279% due 20/12/2046 ^	15,212	12,883	0.55	GMAC Mortgage Corp. Loan Trust				2.341% due 25/11/2035	183	173	0.01
2.281% due 25/09/2046 ^	50	46	0.00	3.829% due 19/04/2036 ^	106	99	0.00	2.982% due 25/10/2035	55	53	0.00
2.291% due 25/04/2047	836	790	0.03	Great Hall Mortgages PLC				3.537% due 25/02/2035	34	35	0.00
2.294% due 20/03/2046	111	94	0.00	2.465% due 18/06/2039	69	68	0.00	3.612% due 25/03/2036 ^	930	722	0.03
2.294% due 20/05/2046 ^	581	487	0.02	GreenPoint Mortgage Funding Trust				Morgan Stanley Mortgage Loan Trust			
2.364% due 20/09/2046	682	368	0.02	2.631% due 25/11/2045	411	367	0.02	3.479% due 25/11/2037	3,086	2,883	0.12
2.404% due 20/11/2035	40	37	0.00	GSMSC Pass-Through Trust				5.750% due 25/09/2022	3	3	0.00
2.461% due 25/02/2037 ^	3,062	1,254	0.05	5.500% due 26/10/2035	1,803	1,572	0.07	Morgan Stanley Re-REMIC Trust			
2.491% due 25/05/2036 ^	933	813	0.04	GSR Mortgage Loan Trust				4.024% due 26/09/2036	845	842	0.04
2.541% due 25/09/2035 ^	409	329	0.01	3.566% due 25/11/2035 ^	165	144	0.01	Nomura Asset Acceptance Corp. Alternative Loan Trust			
2.558% due 25/12/2035	5,644	5,181	0.22	5.750% due 25/03/2036 ^	28	30	0.00	3.161% due 25/02/2035	1,062	995	0.04
2.591% due 25/12/2035 ^	204	153	0.01	5.750% due 25/01/2037 ^	49	46	0.00	3.459% due 25/10/2035	276	275	0.01
2.801% due 25/07/2036 ^	878	533	0.02	6.000% due 25/11/2035 ^	1,183	950	0.04	4.313% due 25/06/2036	3,309	2,978	0.13
2.991% due 25/12/2036 ^	963	538	0.02	6.000% due 25/03/2037 ^	113	102	0.00	Nomura Resecuritization Trust			
3.391% due 25/10/2035 ^	2,823	2,572	0.11	6.000% due 25/05/2037 ^	333	313	0.01	3.573% due 26/12/2046	2,037	2,059	0.09
5.000% due 25/03/2035	11	11	0.00	6.500% due 25/09/2036 ^	125	103	0.00	Opteum Mortgage Acceptance Corp. Asset-Backed Pass-Through Certificates			
5.500% due 25/11/2035 ^	378	346	0.02	HarborView Mortgage Loan Trust				5.675% due 25/12/2035	10	10	0.00
5.500% due 25/01/2036	53	47	0.00	2.251% due 25/05/2038	1,232	1,070	0.05	Prime Mortgage Trust			
5.750% due 25/02/2035	317	310	0.01	2.525% due 19/05/2035	90	87	0.00	8.000% due 25/07/2034	788	737	0.03
5.750% due 25/07/2035 ^	1,202	1,089	0.05	2.585% due 19/01/2036	1,243	980	0.04	RBSGC Structured Trust			
5.750% due 25/05/2036	857	652	0.03	2.645% due 19/02/2036	431	363	0.02	5.500% due 25/11/2035 ^	1,893	1,781	0.08
5.750% due 25/03/2037 ^	707	620	0.03	2.745% due 19/06/2045 ^	1,472	969	0.04	RBSSP Resecuritization Trust			
6.000% due 25/04/2036	931	721	0.03	2.905% due 19/11/2034 ^	238	216	0.01	2.200% due 27/06/2036	6,646	2,921	0.13
6.000% due 25/04/2036 ^	352	286	0.01	4.023% due 19/10/2033	78	78	0.00	2.210% due 26/02/2037	2,185	2,179	0.09
6.000% due 25/08/2036 ^	223	200	0.01	HomeBanc Mortgage Trust				7.445% due 26/06/2037	1,348	1,167	0.05
6.000% due 25/12/2036 ^	1,771	1,253	0.05	3.616% due 25/04/2037 ^	5,419	4,891	0.21	Reperforming Loan REMIC Trust			
6.000% due 25/02/2037 ^	323	231	0.01	Impac CMB Trust				6.500% due 25/11/2034 ^	54	53	0.00
6.000% due 25/03/2037 ^	484	365	0.02	2.731% due 25/09/2034	19	19	0.00	Residential Accredit Loans, Inc. Trust			
6.000% due 25/04/2037 ^	945	714	0.03	2.731% due 25/03/2035	1,049	1,026	0.04	2.241% due 25/02/2047	3,981	2,552	0.11
6.000% due 25/05/2037 ^	166	124	0.01	2.751% due 25/03/2035	955	922	0.04	2.281% due 25/09/2036 ^	1,598	1,503	0.06
6.000% due 25/08/2037 ^	998	814	0.04	2.871% due 25/10/2034	1,257	1,236	0.05	2.281% due 25/12/2036	902	862	0.04
6.500% due 25/08/2032	654	677	0.03	3.011% due 25/11/2034	63	61	0.00				
6.500% due 25/09/2037 ^	694	492	0.02	IndyMac Adjustable Rate Mortgage Trust							
Countrywide Home Loan Mortgage Pass-Through Trust				2.784% due 25/01/2032	27	26	0.00				
2.551% due 25/05/2035	77	71	0.00								
2.666% due 25/04/2035	65	60	0.00								
2.671% due 25/04/2035	102	97	0.00								

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
2.281% due 25/05/2047	\$ 1,016	\$ 993	0.04	5.500% due 25/07/2035 ^	\$ 976	\$ 924	0.04	2.551% due 25/06/2035	\$ 424	\$ 427	0.02
2.341% due 25/08/2037	296	283	0.01	5.750% due 25/11/2035 ^	711	678	0.03	2.991% due 25/05/2034	698	702	0.03
2.371% due 25/12/2045	150	129	0.01	6.000% due 25/10/2035 ^	262	207	0.01	Centex Home Equity Loan Trust			
2.391% due 25/08/2035	73	64	0.00	6.000% due 25/03/2036 ^	573	585	0.03	2.711% due 25/09/2034	558	557	0.02
2.491% due 25/11/2036 ^	262	183	0.01	Wells Fargo Alternative Loan Trust				5.315% due 25/05/2032	1,453	1,469	0.06
3.058% due 25/08/2035	137	129	0.01	2.441% due 25/06/2037 ^	658	484	0.02	CIT Mortgage Loan Trust			
4.523% due 25/12/2035 ^	347	317	0.01	Wells Fargo Mortgage-Backed Securities Trust				3.441% due 25/10/2037	5,468	5,528	0.24
6.000% due 25/08/2036 ^	730	667	0.03	3.709% due 25/10/2033	75	76	0.00	Citigroup Mortgage Loan Trust			
6.500% due 25/09/2037 ^	250	221	0.01	3.911% due 25/03/2035	63	63	0.00	2.231% due 25/08/2036	411	411	0.02
Residential Asset Securitization Trust				3.933% due 25/04/2036 ^	37	37	0.00	2.251% due 25/12/2036	381	275	0.01
2.791% due 25/10/2035 ^	3,706	3,305	0.14	4.278% due 25/07/2036 ^	210	214	0.01	2.261% due 25/07/2045	2,195	1,749	0.07
5.500% due 25/09/2035 ^	26	22	0.00	6.000% due 25/03/2037 ^	129	128	0.01	2.291% due 25/05/2037	6,323	4,644	0.20
5.500% due 25/12/2035 ^	126	106	0.00					2.341% due 25/08/2036	5,050	4,925	0.21
5.750% due 25/02/2036 ^	185	142	0.01					2.351% due 25/09/2036	1,034	727	0.03
6.000% due 25/07/2037 ^	451	306	0.01								
Residential Funding Mortgage Securities, Inc. Trust								Citigroup Mortgage Loan Trust Asset-Backed Pass-Through Certificates			
4.218% due 25/04/2037 ^	93	83	0.00	Accredited Mortgage Loan Trust				3.036% due 25/10/2034	650	654	0.03
5.034% due 27/07/2037 ^	595	533	0.02	2.221% due 25/02/2037	381	381	0.02	Citigroup Mortgage Loan Trust, Inc.			
5.500% due 25/11/2035 ^	915	898	0.04	2.577% due 25/09/2035	6,171	5,225	0.22	2.811% due 25/09/2035 ^	571	574	0.02
6.500% due 25/03/2032	42	43	0.00	ACE Securities Corp. Home Equity Loan Trust				2.851% due 25/12/2033	22	22	0.00
Residential Mortgage Securities PLC				2.211% due 25/08/2036 ^	1,660	593	0.03	Countrywide Asset-Backed Certificates			
3.131% due 16/12/2050	£ 174	231	0.01	2.641% due 25/12/2045 ^	1,572	1,152	0.05	2.241% due 25/12/2046	660	660	0.03
Structured Adjustable Rate Mortgage Loan Trust				Aircraft Certificate Owner Trust				2.241% due 25/06/2047 ^	215	212	0.01
3.482% due 25/03/2037	\$ 902	1,051	0.05	7.001% due 20/09/2022	335	346	0.01	2.251% due 25/01/2034	1,108	1,100	0.05
3.647% due 25/10/2035 ^	484	456	0.02	Amortizing Residential Collateral Trust				2.251% due 25/09/2046 ^	950	944	0.04
3.670% due 25/09/2034	945	958	0.04	2.791% due 25/10/2031	52	51	0.00	2.291% due 25/06/2047 ^	2,257	2,015	0.09
3.688% due 25/04/2036 ^	274	245	0.01	Amresco Residential Securities Corp. Mortgage Loan Trust				2.301% due 25/05/2047 ^	4,068	2,798	0.12
3.756% due 25/02/2034	143	145	0.01	3.031% due 25/06/2029	7	7	0.00	2.311% due 25/09/2047 ^	5,040	4,497	0.19
3.763% due 25/09/2035	412	373	0.02	Argent Mortgage Loan Trust				2.381% due 25/06/2036	997	994	0.04
3.915% due 25/04/2034	4	5	0.00	2.331% due 25/05/2035	1,956	1,864	0.08	2.431% due 25/12/2036 ^	176	98	0.00
4.212% due 25/12/2034	57	57	0.00	Argent Securities Trust				2.811% due 25/02/2036	357	359	0.02
Structured Asset Mortgage Investments Trust				2.201% due 25/05/2036	653	247	0.01	3.141% due 25/08/2035	4,200	4,252	0.18
2.211% due 25/08/2036	1,393	1,277	0.05	2.241% due 25/06/2036	1,929	743	0.03	3.816% due 25/05/2035	2,400	2,460	0.11
2.281% due 25/06/2036	307	303	0.01	2.241% due 25/07/2036	7,139	6,110	0.26	4.491% due 25/01/2034 ^	973	809	0.03
2.291% due 25/10/2036	4,011	3,697	0.16	2.241% due 25/09/2036	2,294	1,003	0.04	4.634% due 25/04/2036 ^	164	160	0.01
2.301% due 25/08/2036 ^	177	162	0.01	Argent Securities, Inc. Asset-Backed Pass-Through Certificates				4.788% due 25/07/2036	3,100	3,076	0.13
2.335% due 19/07/2035	407	399	0.02	2.451% due 25/10/2035	1,063	1,067	0.05	4.814% due 25/10/2032 ^	5,775	5,225	0.22
Structured Asset Securities Corp.				3.966% due 25/04/2034	72	74	0.00	Countrywide Asset-Backed Certificates Trust			
4.148% due 25/12/2033	187	186	0.01	Asset-Backed Funding Certificates Trust				2.241% due 25/10/2046 ^	255	255	0.01
Structured Asset Securities Corp. Mortgage Pass-Through Certificates				2.201% due 25/01/2037	1,463	979	0.04	4.041% due 25/08/2035	1,485	1,486	0.06
4.248% due 25/06/2033	9	9	0.00	2.251% due 25/01/2037	634	427	0.02	4.551% due 25/08/2035	663	678	0.03
Thornburg Mortgage Securities Trust				2.791% due 25/06/2034	1,265	1,240	0.05	Credit Suisse First Boston Mortgage Securities Corp.			
2.221% due 25/06/2037	4,860	4,703	0.20	3.010% due 25/03/2034 ^	899	841	0.04	2.711% due 25/01/2032	7	6	0.00
2.771% due 25/04/2043	371	372	0.02	Asset-Backed Securities Corp. Home Equity Loan Trust				Credit Suisse Mortgage Capital Asset-Backed Trust			
3.341% due 25/06/2037 ^	1,060	988	0.04	3.186% due 25/02/2035	2,795	2,823	0.12	2.691% due 25/09/2037	1,182	1,152	0.05
TORRENS Trust				3.318% due 15/08/2033	2,168	2,183	0.09	Credit Suisse Mortgage Capital Trust			
3.020% due 14/09/2041	AUD 3,488	2,580	0.11	Atrium CDO Corp.				4.500% due 25/03/2021	1,277	1,289	0.06
UBS-Citigroup Commercial Mortgage Trust				3.298% due 16/07/2025	1,278	1,279	0.05	Credit-Based Asset Servicing & Securitization LLC			
2.395% due 10/01/2045 (a)	\$ 5,263	302	0.01	Avery Point CLO Ltd.				2.161% due 25/01/2037 ^	181	80	0.00
Wachovia Mortgage Loan Trust LLC				3.475% due 18/01/2025	3,463	3,464	0.15	2.341% due 25/07/2036	2,300	2,154	0.09
3.739% due 20/08/2035 ^	409	396	0.02	Bayview Opportunity Master Fund Trust				3.674% due 25/01/2037 ^	186	90	0.00
WaMu Mortgage Pass-Through Certificates Trust				3.105% due 28/09/2032	1,955	1,952	0.08	3.886% due 25/03/2037 ^	12,169	6,852	0.29
2.274% due 25/12/2046	323	319	0.01	Bear Stearns Asset-Backed Securities Trust				Credit-Based Asset Servicing and Securitization LLC			
2.288% due 25/01/2047	454	454	0.02	2.241% due 25/11/2036	3,024	2,953	0.13	3.454% due 25/12/2036 ^	857	740	0.03
2.298% due 25/01/2047 ^	153	142	0.01	2.261% due 25/10/2036	812	810	0.03	CVC Cordatus Loan Fund Ltd.			
2.308% due 25/06/2047 ^	16	8	0.00	2.271% due 25/06/2047	609	610	0.03	0.780% due 24/01/2028	€ 3,300	3,858	0.16
2.314% due 25/12/2046	341	337	0.01	2.281% due 25/05/2037	2,802	3,061	0.13	Delta Funding Home Equity Loan Trust			
2.318% due 25/04/2047	2,665	2,647	0.11	2.291% due 25/12/2036	1,134	1,133	0.05	2.893% due 15/09/2029	\$ 7	7	0.00
2.351% due 25/11/2045	1,981	1,964	0.08	2.591% due 25/12/2035	3,483	3,486	0.15	Dryden Senior Loan Fund			
2.395% due 25/07/2046	422	413	0.02	2.736% due 25/11/2035 ^	257	257	0.01	3.248% due 15/10/2027	2,700	2,702	0.12
2.395% due 25/08/2046	3,394	3,310	0.14	2.766% due 25/11/2035 ^	5,000	5,000	0.21	Educational Funding Co. LLC			
2.395% due 25/11/2046	3,707	3,642	0.16	2.791% due 25/11/2035 ^	1,552	1,258	0.05	2.610% due 25/10/2029	219	217	0.01
2.538% due 25/06/2046	346	349	0.02	3.647% due 25/07/2036	350	353	0.02	Elm Park CLO DAC			
2.558% due 25/08/2046	371	350	0.02	3.966% due 25/08/2034	1,999	1,997	0.09	0.620% due 16/04/2029	€ 2,300	2,682	0.11
2.671% due 25/07/2045	271	273	0.01	4.093% due 25/06/2043	100	101	0.00	EMC Mortgage Loan Trust			
2.958% due 25/06/2042	37	35	0.00	5.500% due 25/08/2036	120	120	0.01	2.831% due 25/05/2040	\$ 172	170	0.01
2.958% due 25/08/2042	84	83	0.00	Belle Haven ABS CDO Ltd.				Emerson Park CLO Ltd.			
3.346% due 25/05/2037 ^	66	56	0.00	2.714% due 03/11/2044	6,076	3,083	0.13	3.328% due 15/07/2025	2,084	2,086	0.09
3.364% due 25/09/2033	154	156	0.01	2.754% due 03/11/2044	8,987	4,537	0.19	Fieldstone Mortgage Investment Trust			
3.389% due 25/02/2037 ^	339	330	0.01	Business Jet Securities LLC				2.120% due 25/11/2036	1,513	924	0.04
3.395% due 25/03/2036	33	32	0.00	4.447% due 15/06/2033	3,000	3,004	0.13	2.431% due 25/04/2047	6,501	5,029	0.21
3.459% due 25/06/2037 ^	169	158	0.01	Carlyle Global Market Strategies Euro CLO Ltd.				First Franklin Mortgage Loan Trust			
3.722% due 25/03/2034	836	857	0.04	0.780% due 16/04/2029	€ 1,700	1,992	0.09	2.451% due 25/11/2035	2,448	2,359	0.10
Washington Mutual Mortgage Pass-Through Certificates Trust				Carrington Mortgage Loan Trust				2.691% due 25/07/2035	2,400	2,391	0.10
2.278% due 25/12/2046	5,520	4,758	0.20	2.251% due 25/10/2036	\$ 8,625	8,116	0.35	2.886% due 25/09/2035	796	800	0.03
2.691% due 25/07/2036 ^	2,488	1,506	0.06	2.331% due 25/06/2036	1,150	1,072	0.05	2.901% due 25/04/2035	647	651	0.03
2.791% due 25/01/2036 ^	754	590	0.03	2.341% due 25/10/2036	1,558	1,209	0.05	2.976% due 25/03/2035	1,239	1,250	0.05
3.426% due 25/02/2033	4	4	0.00					First NLC Trust			
								2.271% due 25/08/2037	9,226	5,847	0.25

Schedule of Investments Unconstrained Bond Fund (cont.)

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Fremont Home Loan Trust				2.241% due 25/09/2036	\$ 82	\$ 43	0.00	Sierra Madre Funding Ltd.			
2.191% due 25/08/2036	\$ 769	\$ 364	0.02	2.241% due 25/10/2036	8,743	5,741	0.25	2.405% due 07/09/2039	\$ 5,062	\$ 4,530	0.19
2.221% due 25/11/2036	2,288	1,126	0.05	2.241% due 25/11/2036	1,557	1,077	0.05	2.425% due 07/09/2039	29,044	25,994	1.11
2.226% due 25/10/2036	2,995	2,838	0.12	2.241% due 25/12/2036	333	213	0.01	SLM Student Loan Trust			
2.261% due 25/02/2037	2,142	1,209	0.05	2.271% due 25/03/2037	1,378	764	0.03	0.000% due 15/12/2023	€ 519	607	0.03
2.341% due 25/05/2036	1,579	1,068	0.05	2.311% due 25/10/2036	1,409	883	0.04	3.860% due 25/04/2023	\$ 983	1,002	0.04
2.501% due 25/11/2035	11,488	10,207	0.44	2.321% due 25/10/2036	5,454	3,616	0.15	SoFi Consumer Loan Program LLC			
2.826% due 25/07/2035	2,200	2,197	0.09	2.341% due 25/03/2037	725	405	0.02	2.770% due 25/05/2026	3,726	3,698	0.16
2.841% due 25/02/2034	374	366	0.02	2.871% due 25/01/2035	3,200	3,074	0.13	Sound Point CLO Ltd.			
GSAA Home Equity Trust				3.036% due 25/06/2034	1,010	1,013	0.04	3.208% due 15/04/2027	9,650	9,650	0.41
2.541% due 25/08/2037	604	578	0.02	3.066% due 25/07/2035	2,712	2,740	0.12	Soundview Home Loan Trust			
5.985% due 25/06/2036	8,129	4,041	0.17	3.141% due 25/09/2033	164	163	0.01	2.151% due 25/11/2036	316	145	0.01
GSAMP Trust				Morgan Stanley Capital, Inc. Trust				2.261% due 25/08/2037	2,642	2,426	0.10
2.291% due 25/11/2036	3,830	2,421	0.10	2.271% due 25/03/2036	1,584	1,263	0.05	2.301% due 25/06/2037	4,063	2,969	0.13
2.351% due 25/06/2036	4,162	3,959	0.17	Morgan Stanley IXIS Real Estate Capital Trust				2.371% due 25/10/2036	976	963	0.04
2.361% due 25/04/2036	852	652	0.03	2.241% due 25/07/2036	2,113	1,194	0.05	2.371% due 25/06/2037	5,876	4,316	0.18
Halcyon Loan Advisors Funding Ltd.				National Collegiate Student Loan Trust				2.991% due 25/10/2037	5,911	5,044	0.22
3.279% due 20/04/2027	6,000	5,997	0.26	2.351% due 26/02/2029	588	580	0.02	Specialty Underwriting & Residential Finance Trust			
Heloc Summit Pels Trust				New Century Home Equity Loan Trust				2.241% due 25/09/2037	647	336	0.01
2.446% due 12/08/2047	218	215	0.01	2.811% due 25/03/2035	536	517	0.02	2.391% due 25/12/2036	3,416	3,334	0.14
Home Equity Asset Trust				Nomura Home Equity Loan, Inc. Home Equity Loan Trust				2.916% due 25/05/2035	508	508	0.02
2.276% due 25/07/2037	363	363	0.02	2.421% due 25/10/2036 ^	2,439	887	0.04	3.939% due 25/02/2037 ^	1,978	1,103	0.05
3.186% due 25/05/2035	500	491	0.02	2.976% due 25/09/2035	950	959	0.04	Structured Asset Investment Loan Trust			
Home Equity Mortgage Loan Asset-Backed Trust				NovaStar Mortgage Funding Trust				2.781% due 25/06/2035	817	819	0.04
2.251% due 25/07/2037	1,025	678	0.03	2.251% due 25/09/2037	3,260	3,200	0.14	2.811% due 25/05/2035	6,200	6,230	0.27
2.331% due 25/04/2037	1,247	943	0.04	2.261% due 25/11/2036	2,675	1,279	0.05	2.811% due 25/10/2035	1,334	1,339	0.06
HSI Asset Securitization Corp. Trust				2.301% due 25/01/2037	1,666	816	0.04	2.826% due 25/08/2035	927	931	0.04
2.201% due 25/12/2036	2,019	789	0.03	3.966% due 25/03/2035	1,350	1,368	0.06	3.066% due 25/01/2035	926	828	0.04
2.281% due 25/01/2037	1,262	1,033	0.04	OFSI Fund Ltd.				3.216% due 25/01/2035	397	288	0.01
2.311% due 25/12/2036	3,066	1,206	0.05	3.255% due 18/10/2026	6,700	6,694	0.29	3.666% due 25/01/2035	456	213	0.01
Huntington CDO Ltd.				OHA Credit Partners Ltd.				3.816% due 25/01/2035 ^	340	29	0.00
2.633% due 05/11/2040	677	675	0.03	3.479% due 20/04/2025	1,973	1,973	0.08	Structured Asset Securities Corp. Mortgage Loan Trust			
IXIS Real Estate Capital Trust				Option One Mortgage Loan Trust				2.271% due 25/01/2037	1,128	636	0.03
2.321% due 25/01/2037	339	182	0.01	2.311% due 25/04/2037	7,225	5,725	0.24	2.411% due 25/05/2037	25	25	0.00
Jamestown CLO Ltd.				2.311% due 25/05/2037	5,752	4,149	0.18	2.591% due 25/11/2037	4,370	4,115	0.18
3.038% due 15/07/2026	1,521	1,516	0.06	2.826% due 25/08/2035	1,350	1,353	0.06	2.766% due 25/11/2035	2,900	2,913	0.12
3.218% due 15/01/2028	4,200	4,185	0.18	Ownit Mortgage Loan Trust				3.096% due 25/11/2035	6,400	6,343	0.27
3.488% due 15/01/2026	2,978	2,981	0.13	2.241% due 25/05/2037	981	810	0.03	3.482% due 25/04/2035	230	226	0.01
JPMorgan Mortgage Acquisition Corp.				Park Place Securities, Inc. Asset-Backed Pass-Through				Structured Asset Securities Corp. Trust			
2.381% due 25/05/2035	571	571	0.02	Certificates				2.551% due 25/09/2035	12,700	11,980	0.51
JPMorgan Mortgage Acquisition Trust				2.571% due 25/08/2035	1,949	1,956	0.08	Tralee CLO Ltd.			
2.241% due 25/07/2036	1,004	512	0.02	2.841% due 25/07/2035	37	37	0.00	3.389% due 20/10/2027	7,400	7,412	0.32
2.361% due 25/05/2036	6,000	5,897	0.25	3.036% due 25/06/2035	3,800	3,811	0.16	Triaxx Prime CDO Ltd.			
2.361% due 25/07/2036	3,100	2,976	0.13	3.411% due 25/01/2036 ^	1,600	1,594	0.07	2.261% due 02/10/2039	3,649	2,273	0.10
4.757% due 25/01/2037 ^	1,367	976	0.04	People's Choice Home Loan Securities Trust				Venture CLO Ltd.			
Lehman XS Trust				3.036% due 25/05/2035 ^	4,700	4,083	0.17	3.198% due 15/01/2028	3,600	3,605	0.15
2.251% due 25/05/2036	4,681	4,695	0.20	3.441% due 25/01/2035	1,398	1,378	0.06	VOLT LLC			
Limerock CLO Ltd.				Popular ABS Mortgage Pass-Through Trust				3.125% due 25/06/2047	1,405	1,399	0.06
3.655% due 18/04/2026	3,272	3,276	0.14	2.301% due 25/01/2037	2,267	2,168	0.09	3.125% due 25/09/2047	5,882	5,848	0.25
Long Beach Mortgage Loan Trust				RAAC Trust				Washington Mutual Asset-Backed Certificates Trust			
2.201% due 25/11/2036	11,613	5,322	0.23	2.391% due 25/06/2044	311	283	0.01	2.241% due 25/05/2036	1,369	1,188	0.05
2.311% due 25/02/2036	4,805	4,681	0.20	2.471% due 25/10/2046	2,650	2,615	0.11	2.331% due 25/05/2036	1,119	984	0.04
2.391% due 25/02/2036	377	321	0.01	3.291% due 25/10/2045	2,450	2,476	0.11	Wells Fargo Home Equity Asset-Backed Securities Trust			
2.771% due 25/01/2046	4,000	3,970	0.17	Renaissance Home Equity Loan Trust				2.391% due 25/04/2037	2,867	1,457	0.06
2.851% due 25/08/2045	1,186	1,196	0.05	2.591% due 25/12/2033	81	80	0.00	3.141% due 25/10/2034	392	385	0.02
Massachusetts Educational Financing Authority				2.791% due 25/08/2032	9	9	0.00	3.816% due 25/11/2035	7,389	7,495	0.32
3.310% due 25/04/2038	1,487	1,497	0.06	3.691% due 25/09/2037	863	678	0.03				
MASTR Specialized Loan Trust				5.612% due 25/04/2037	2,983	1,470	0.06				
2.441% due 25/05/2037	156	134	0.01	Residential Asset Mortgage Products Trust							
2.461% due 25/01/2037	1,599	973	0.04	2.251% due 25/02/2037	1,915	1,905	0.08				
Merrill Lynch Mortgage Investors Trust				2.461% due 25/05/2037	7,114	6,098	0.26				
2.261% due 25/07/2037	1,584	969	0.04	2.651% due 25/06/2032	4	4	0.00				
2.331% due 25/08/2037	16,717	11,510	0.49	2.711% due 25/05/2035	2,500	2,516	0.11				
2.351% due 25/03/2037	4,968	4,360	0.19	Residential Asset Securities Corp. Trust							
2.351% due 25/04/2037	2,003	1,314	0.06	2.241% due 25/07/2036	3,726	3,370	0.14				
2.351% due 25/05/2037	1,528	1,191	0.05	2.261% due 25/11/2036	5,139	4,406	0.19				
2.401% due 25/12/2036	1,714	1,721	0.07	2.351% due 25/07/2036 ^	1,060	837	0.04				
2.411% due 25/03/2037	1,600	1,170	0.05	2.361% due 25/07/2036	1,400	893	0.04				
2.481% due 25/12/2036	1,600	1,603	0.07	2.531% due 25/01/2036	1,824	1,823	0.08				
Monroe Capital BSL CLO Ltd.				2.916% due 25/07/2034	826	820	0.04				
3.449% due 22/05/2027	12,500	12,489	0.53	Saxon Asset Securities Trust							
Morgan Stanley ABS Capital, Inc. Trust				2.261% due 25/10/2046	1,063	1,042	0.04				
2.151% due 25/12/2036	1,545	981	0.04	Securitized Asset-Backed Receivables LLC Trust							
2.221% due 25/10/2036	1,107	1,050	0.05	2.751% due 25/08/2035 ^	4,290	2,935	0.13				
2.231% due 25/10/2036	37	23	0.00	2.856% due 25/02/2034	660	651	0.03				
2.231% due 25/11/2036	940	626	0.03	3.051% due 25/01/2036 ^	733	560	0.02				
2.231% due 25/05/2037	5,175	4,736	0.20	SG Mortgage Securities Trust							
2.241% due 25/06/2036	45	39	0.00	2.301% due 25/10/2036	1,700	1,204	0.05				

SOVEREIGN ISSUES

Argentina Government International Bond			
0.010% due 15/08/2018	ARS 24,080	793	0.03
5.875% due 11/01/2028	\$ 7,700	6,280	0.27
6.875% due 11/01/2048	3,500	2,637	0.11
21.200% due 19/09/2018	ARS 4,280	144	0.01
22.844% due 04/10/2022	3,300	174	0.01
34.188% due 03/04/2022	17,710	560	0.02
34.660% due 01/03/2020	800	27	0.00
40.000% due 21/06/2020	323,784	11,701	0.50
Autonomous Community of Catalonia			
4.950% due 11/02/2020	€ 200	247	0.01
Brazil Government International Bond			
5.625% due 21/02/2047	\$ 1,150	979	0.04
Kuwait International Government Bond			
2.750% due 20/03/2022	1,550	1,512	0.06
3.500% due 20/03/2027	8,600	8,388	0.36
Peru Government International Bond			
6.150% due 12/08/2032	PEN 15,800	4,962	0.21

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Qatar Government International Bond				SHORT-TERM INSTRUMENTS				EGYPT TREASURY BILLS			
3.875% due 23/04/2023	\$ 4,900	\$ 4,906	0.21	REPURCHASE AGREEMENTS (k)				11.659% due			
4.500% due 23/04/2028	2,400	2,427	0.10			\$ 7,136	0.30	09/10/2018 (d)(e)	EGP 84,800	\$ 4,524	0.19
Republic of Greece Government International Bond				SHORT-TERM NOTES				11.767% due			
3.500% due 30/01/2023	€ 154	183	0.01	Letras del Banco Central de la Republica Argentina				25/09/2018 (d)(e)	19,500	1,045	0.05
3.750% due 30/01/2028	360	414	0.02	25.600% due 18/07/2018	ARS 3,178	108	0.01			5,569	0.24
3.900% due 30/01/2033	2,035	2,223	0.10	25.800% due 18/07/2018	1,906	65	0.00	GREECE TREASURY BILLS			
4.000% due 30/01/2037	1,120	1,198	0.05	33.500% due 18/07/2018	1,250	42	0.00	0.706% due			
4.200% due 30/01/2042	1,732	1,852	0.08	37.800% due 21/11/2018	2,900	87	0.00	02/11/2018 (d)(e)	€ 10,400	12,106	0.52
4.750% due 17/04/2019	700	842	0.04	40.700% due 18/07/2018	7,150	243	0.01	1.082% due			
Saudi Government International Bond						545	0.02	05/10/2018 (d)(e)	2,000	2,330	0.10
2.375% due 26/10/2021	\$ 550	529	0.02	ARGENTINA TREASURY BILLS						14,436	0.62
3.250% due 26/10/2026	1,800	1,690	0.07	(14.311)% due				Total Short-Term Instruments			
3.625% due 04/03/2028	4,000	3,812	0.16	14/09/2018 (d)(e)	2,040	74	0.00			33,333	1.42
4.500% due 17/04/2030	11,000	11,008	0.47	(12.971)% due				SHARES			
4.500% due 26/10/2046	2,700	2,499	0.11	14/09/2018 (d)(e)	2,617	95	0.00	CENTRAL FUNDS USED FOR CASH			
4.625% due 04/10/2047	4,400	4,112	0.18	(5.317)% due 14/09/2018 (d)(e)	660	24	0.00	MANAGEMENT PURPOSES			
		76,099	3.25	(4.791)% due 14/09/2018 (d)(e)	2,820	103	0.01	PIMCO Funds Ireland			
MUTUAL FUNDS				(4.684)% due 14/09/2018 (d)(e)	5,600	204	0.01	p.l.c. - PIMCO			
PIMCO Funds: Global				(3.506)% due 14/09/2018 (d)(e)	1,350	49	0.00	US Dollar Short-			
Investors Series plc - US				(3.361)% due 14/09/2018 (d)(e)	3,280	119	0.01	Term Floating			
Short-Term Fund (h)	8,513,803	86,415	3.68	(3.247)% due 12/10/2018 (d)(e)	4,080	144	0.01	NAV Fund (h)	723,364	7,243	0.31
COMMON STOCKS				(3.154)% due 14/09/2018 (d)(e)	1,580	58	0.00	Total Transferable Securities &			
FINANCIALS				(2.723)% due 12/10/2018 (d)(e)	790	28	0.00	Money Market Instruments -			
National Bank of Greece				(0.978)% due 12/10/2018 (d)(e)	11,290	399	0.02	Official Stock Exchange/			
S.A. (c)	3,077,100	939	0.04	0.946% due 12/10/2018 (d)(e)	3,310	117	0.01	Regulated Market			
EXCHANGE-TRADED FUNDS				0.980% due 10/08/2018 (d)(e)	\$ 1,800	1,792	0.08	\$ 2,692,302 114.82			
PIMCO Fixed Income				1.138% due 24/08/2018 (d)(e)	1,700	1,691	0.07				
Source ETFs plc - PIMCO				1.457% due 12/10/2018 (d)(e)	ARS 2,650	94	0.00				
US Dollar Short				25.750% due 19/09/2018 (d)(e)	3,250	103	0.00				
Maturity Source UCITS				25.800% due 19/09/2018 (d)(e)	8,060	256	0.01				
ETF (h)	1,328,250	134,764	5.75	39.900% due 19/09/2018 (d)(e)	9,350	297	0.01				
						5,647	0.24				

FINANCIAL DERIVATIVE INSTRUMENTS DEALT IN ON A REGULATED MARKET (amounts in thousands*, except number of contracts)

* A zero balance may reflect actual amounts rounding to less than one thousand.

FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
90-Day Eurodollar June Futures	Short	06/2019	3,559	\$ 8,121	0.35
Euro-Bobl September Futures	Short	09/2018	18	(14)	0.00
Euro-BTP Italy Government Bond September Futures	Short	09/2018	632	(1,974)	(0.08)
Euro-Bund 10-Year Bond September Futures	Short	09/2018	61	(49)	0.00
Euro-Buxl 30-Year Bond September Futures	Long	09/2018	3	15	0.00
U.S. Treasury 5-Year Note September Futures	Long	09/2018	1,654	(460)	(0.02)
U.S. Treasury 30-Year Bond September Futures	Short	09/2018	25	(114)	(0.01)
				\$ 5,525	0.24

WRITTEN OPTIONS

OPTIONS ON EXCHANGE-TRADED FUTURES CONTRACTS

Description	Strike Price	Expiration Date	# of Contracts	Premium	Fair Value	% of Net Assets
Put - CBOT U.S. Treasury 10-Year Note August 2018 Futures	\$ 118.000	27/07/2018	391	\$ (97)	\$ (12)	0.00
Put - CBOT U.S. Treasury 10-Year Note August 2018 Futures	119.500	27/07/2018	335	(143)	(63)	(0.01)
Call - CBOT U.S. Treasury 10-Year Note August 2018 Futures	121.500	27/07/2018	335	(128)	(37)	0.00
				\$ (368)	\$ (112)	(0.01)

Total Financial Derivative Instruments Dealt in on a Regulated Market

\$ 5,413 0.23

Schedule of Investments Unconstrained Bond Fund (Cont.)

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

* A zero balance may reflect actual amounts rounding to less than one thousand.

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - SELL PROTECTION⁽²⁾

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽³⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Berkshire Hathaway, Inc.	1.000%	20/09/2018	\$ 16,900	\$ (112)	(0.01)
Berkshire Hathaway, Inc.	1.000	20/09/2020	16,300	(51)	0.00
Berkshire Hathaway, Inc.	1.000	20/03/2023	1,600	4	0.00
Citigroup, Inc.	1.000	20/03/2019	6,400	(34)	0.00
Daimler AG	1.000	20/12/2020	€ 1,100	(1)	0.00
DISH DBS Corp.	5.000	20/09/2021	\$ 2,500	(199)	(0.01)
Ford Motor Co.	5.000	20/03/2019	13,600	(516)	(0.02)
MetLife, Inc.	1.000	20/03/2019	8,900	(55)	0.00
MetLife, Inc.	1.000	20/12/2021	14,300	19	0.00
MetLife, Inc.	1.000	20/06/2022	5,600	19	0.00
MetLife, Inc.	1.000	20/12/2022	7,200	(10)	0.00
Morgan Stanley	1.000	20/03/2019	2,000	(10)	0.00
				\$ (946)	(0.04)

CREDIT DEFAULT SWAPS ON CREDIT INDICES - BUY PROTECTION⁽¹⁾

Index/Tranches	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount ⁽³⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.HY-29 5-Year Index	(5.000)%	20/12/2022	\$ 13,900	\$ 114	0.00
iTraxx Europe Main 26 5-Year Index	(1.000)	20/12/2021	€ 6,900	22	0.00
iTraxx Europe Main 28 5-Year Index	(1.000)	20/12/2022	26,800	209	0.01
iTraxx Europe Senior 27 5-Year Index	(1.000)	20/06/2022	21,300	181	0.01
				\$ 526	0.02

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	1-Year BRL-CDI	7.500%	02/01/2020	BRL 672,900	\$ (1,490)	(0.06)
Receive	3-Month USD-LIBOR	1.750	16/12/2018	\$ 97,500	1,369	0.06
Receive	3-Month USD-LIBOR	1.750	21/12/2026	68,790	7,483	0.32
Receive	3-Month USD-LIBOR	2.000	16/12/2019	323,350	12,154	0.52
Receive	3-Month USD-LIBOR	2.000	20/06/2023	301,600	1,132	0.05
Receive	3-Month USD-LIBOR	2.250	15/06/2026	4,400	198	0.01
Receive	3-Month USD-LIBOR	2.250	20/06/2028	154,070	(523)	(0.02)
Receive	3-Month USD-LIBOR	2.500	20/06/2048	41,400	(674)	(0.03)
Pay ⁽⁴⁾	6-Month EUR-EURIBOR	0.500	19/09/2023	€ 107,100	1,778	0.07
Pay	6-Month EUR-EURIBOR	0.500	19/12/2023	4,200	42	0.00
Receive ⁽⁴⁾	6-Month EUR-EURIBOR	1.500	19/09/2048	22,400	(795)	(0.03)
Receive	6-Month GBP-LIBOR	1.250	19/12/2023	£ 5,800	(29)	0.00
Receive ⁽⁴⁾	6-Month GBP-LIBOR	1.500	19/09/2023	122,300	(1,162)	(0.05)
Receive	6-Month GBP-LIBOR	2.000	18/03/2022	13,200	(105)	(0.01)
Receive	6-Month GBP-LIBOR	2.050	23/09/2019	29,200	649	0.03
Receive	6-Month JPY-LIBOR	0.300	18/03/2026	¥ 6,050,000	723	0.03
Receive	6-Month JPY-LIBOR	0.300	21/03/2028	970,000	(112)	(0.01)
Receive ⁽⁴⁾	6-Month JPY-LIBOR	0.450	20/03/2029	7,790,000	(965)	(0.04)
Pay	28-Day MXN-TIIE	7.350	30/09/2027	MXN 360,800	(619)	(0.03)
					\$ 19,054	0.81
Total Centrally Cleared Financial Derivative Instruments					\$ 18,634	0.79

(1) If the Fund is a buyer of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) receive from the seller of protection an amount equal to the notional amount of the swap and deliver the referenced obligation or underlying securities comprising the referenced index or (ii) receive a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

(2) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

(3) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

(4) This instrument has a forward starting effective date.

OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

* A zero balance may reflect actual amounts rounding to less than one thousand.

PURCHASED OPTIONS**INTEREST RATE SWAPIONS**

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount	Cost	Fair Value	% of Net Assets
CBK	Call - OTC 2-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.000%	04/12/2018	\$ 214,200	\$ 451	\$ 22	0.00
	Put - OTC 30-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.970	24/09/2018	29,400	1,496	727	0.03
GLM	Put - OTC 30-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.970	24/09/2018	58,600	3,032	1,447	0.06
MYC	Call - OTC 2-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	1.650	15/11/2018	234,400	1,330	5	0.00
	Put - OTC 30-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.050	12/12/2018	27,550	1,325	753	0.04
							\$ 7,634	\$ 2,954	0.13

WRITTEN OPTIONS**INTEREST RATE SWAPIONS**

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
CBK	Put - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.600%	24/09/2018	\$ 146,700	\$ (1,526)	\$ (2,396)	(0.10)
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.173	04/12/2018	45,100	(451)	(30)	0.00
GLM	Put - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.600	24/09/2018	292,800	(3,118)	(4,782)	(0.21)
MYC	Put - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.700	12/12/2018	137,700	(1,457)	(2,091)	(0.09)
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.000	15/11/2018	50,400	(1,330)	(11)	0.00
							\$ (7,882)	\$ (9,310)	(0.40)

OPTIONS ON SECURITIES

Counterparty	Description	Exercise Price	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
SAL	Put - OTC Fannie Mae, TBA 3.500% due 01/07/2048	\$ 98.195	05/07/2018	\$ 32,200	\$ (77)	\$ 0	0.00

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - SELL PROTECTION⁽¹⁾

Counterparty	Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BOA	Colombia Government International Bond	1.000%	20/06/2021	\$ 400	\$ (13)	\$ 16	\$ 3	0.00
	Mexico Government International Bond	1.000	20/12/2018	24,500	106	(34)	72	0.00
	Russia Government International Bond	0.000	20/06/2023	12,300	(190)	(38)	(228)	(0.01)
BPS	Colombia Government International Bond	1.000	20/06/2021	600	(19)	24	5	0.00
	Colombia Government International Bond	1.000	20/12/2021	100	(4)	4	0	0.00
BRC	Argentina Republic Government International Bond	5.000	20/06/2022	3,900	317	(197)	120	0.01
	Colombia Government International Bond	1.000	20/06/2021	2,600	(84)	103	19	0.00
	Qatar Government International Bond	1.000	20/12/2018	8,200	51	(21)	30	0.00
CBK	Colombia Government International Bond	0.000	20/12/2022	1,800	(23)	14	(9)	0.00
DUB	Brazil Government International Bond	1.000	20/12/2018	2,600	(125)	126	1	0.00
	Colombia Government International Bond	1.000	20/06/2021	100	(3)	4	1	0.00
FBF	Mexico Government International Bond	1.000	20/12/2018	5,500	17	(1)	16	0.00
GST	Argentina Republic Government International Bond	5.000	20/06/2022	3,900	320	(200)	120	0.01
	Brazil Government International Bond	1.000	20/12/2018	3,000	(140)	141	1	0.00
	Brazil Government International Bond	1.000	20/03/2019	300	(13)	13	0	0.00
	Colombia Government International Bond	1.000	20/06/2021	1,900	(61)	75	14	0.00
	Colombia Government International Bond	1.000	20/12/2022	1,900	(19)	10	(9)	0.00
HUS	Brazil Government International Bond	1.000	20/03/2019	1,300	1	(2)	(1)	0.00
	Colombia Government International Bond	1.000	20/06/2021	300	(9)	11	2	0.00
JPM	Colombia Government International Bond	1.000	20/06/2021	400	(13)	16	3	0.00
	Qatar Government International Bond	1.000	20/06/2019	26,800	549	(375)	174	0.01
MYC	Brazil Government International Bond	1.000	20/09/2019	6,800	(136)	109	(27)	0.00
	California State General Obligation Bonds, Series 2003	1.000	20/09/2024	2,900	23	72	95	0.00
	Ohio State General Obligation Bonds, Series 2007	1.000	20/09/2019	1,600	47	(31)	16	0.00
					\$ 579	\$ (161)	\$ 418	0.02

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION⁽¹⁾

Counterparty	Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
GST	CMBX.NA.AAA.10 Index	0.000%	17/11/2059	\$ 800	\$ (24)	\$ 20	\$ (4)	0.00
MYC	CMBX.NA.AAA.10 Index	0.500	17/11/2059	11,000	(379)	330	(49)	(0.01)
UAG	CMBX.NA.AAA.10 Index	0.500	17/11/2059	10,900	(378)	330	(48)	0.00
					\$ (781)	\$ 680	\$ (101)	(0.01)

⁽¹⁾ If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

⁽²⁾ The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

Schedule of Investments Unconstrained Bond Fund (Cont.)

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2018	\$ 7,110	ARS 184,603	\$ 0	\$ (711)	\$ (711)	(0.03)
	07/2018	11,590	AUD 15,700	10	0	10	0.00
	07/2018	7,366	€ 6,275	0	(40)	(40)	0.00
	08/2018	ARS 16,430	\$ 763	217	0	217	0.01
	08/2018	AUD 15,700	11,591	0	(10)	(10)	0.00
	08/2018	ILS 486	135	2	0	2	0.00
	09/2018	ARS 8,060	366	106	0	106	0.00
	09/2018	SGD 24,794	18,672	457	0	457	0.02
	10/2018	\$ 2,247	EGP 41,463	0	(2)	(2)	0.00
	07/2018	ARS 251,970	\$ 9,179	446	0	446	0.02
BPS	07/2018	¥ 1,552,960	14,299	278	0	278	0.01
	07/2018	\$ 9,100	ARS 251,970	0	(449)	(449)	(0.02)
	07/2018	104,299	€ 89,642	363	0	363	0.02
	08/2018	ARS 3,480	\$ 162	46	0	46	0.00
	08/2018	€ 89,642	104,531	0	(358)	(358)	(0.02)
	08/2018	MXN 128,321	6,745	273	0	273	0.01
CBK	07/2018	CAD 13,733	10,549	109	0	109	0.00
	07/2018	DKK 2,195	365	21	0	21	0.00
	07/2018	£ 39,727	52,633	184	0	184	0.01
	07/2018	\$ 45	ARS 1,180	0	(5)	(5)	0.00
	07/2018	1,838	£ 1,368	0	(31)	(31)	0.00
	07/2018	112	MXN 2,257	3	0	3	0.00
	08/2018	MXN 19,781	\$ 971	0	(27)	(27)	0.00
	08/2018	\$ 233	MXN 4,554	0	(4)	(4)	0.00
	08/2018	11,540	RUB 717,957	0	(152)	(152)	(0.01)
	07/2018	ARS 4,661	\$ 165	6	0	6	0.00
DUB	07/2018	BRL 45,997	11,699	0	(257)	(257)	(0.01)
	07/2018	\$ 2,415	ARS 67,367	0	(80)	(80)	0.00
	01/2021	1,081	BRL 4,740	16	0	16	0.00
	07/2018	AUD 15,700	\$ 11,802	202	0	202	0.01
GLM	07/2018	BRL 26,533	7,083	187	0	187	0.01
	07/2018	€ 3,993	4,676	23	(9)	14	0.00
	07/2018	£ 834	1,112	11	0	11	0.00
	07/2018	\$ 5,754	€ 4,885	4	(54)	(50)	0.00
	07/2018	1,091	£ 810	0	(21)	(21)	0.00
	08/2018	10,649	TRY 47,449	0	(482)	(482)	(0.02)
	07/2018	ARS 7,288	\$ 343	95	0	95	0.00
	07/2018	\$ 39	ARS 1,024	0	(4)	(4)	0.00
	07/2018	10,322	CAD 13,733	118	0	118	0.01
	07/2018	1,639	€ 1,407	3	0	3	0.00
HUS	08/2018	ARS 4,170	\$ 193	55	0	55	0.00
	08/2018	CAD 13,733	10,327	0	(118)	(118)	(0.01)
	08/2018	\$ 18,118	RUB 1,132,391	0	(156)	(156)	(0.01)
	09/2018	TWD 543,556	\$ 18,303	381	0	381	0.02
	01/2021	BRL 4,740	731	0	(366)	(366)	(0.02)
	07/2018	8,398	2,249	66	0	66	0.00
	07/2018	€ 2,426	2,847	14	0	14	0.00
	07/2018	£ 123	162	0	0	0	0.00
	07/2018	\$ 121	MXN 2,441	3	0	3	0.00
	08/2018	ZAR 7,190	\$ 563	41	0	41	0.00
MSB	07/2018	\$ 21,642	BRL 80,928	0	(608)	(608)	(0.03)
	07/2018	1,100	€ 953	12	0	12	0.00
	08/2018	BRL 56,503	\$ 14,954	320	0	320	0.01
	10/2018	\$ 1,150	EGP 21,122	0	(6)	(6)	0.00
	11/2018	€ 4,300	\$ 5,228	160	0	160	0.01
	07/2018	ARS 2,489	88	3	0	3	0.00
NGF	07/2018	\$ 2,057	EGP 39,274	119	0	119	0.01
	09/2018	KRW 360,142	\$ 335	11	0	11	0.00
	09/2018	\$ 1,314	INR 89,266	0	(25)	(25)	0.00
SSB	07/2018	€ 95,348	\$ 110,399	0	(924)	(924)	(0.04)
	10/2018	2,000	2,485	133	0	133	0.01
	07/2018	\$ 14,135	¥ 1,552,960	0	(114)	(114)	0.00
TOR	08/2018	¥ 1,552,960	\$ 14,164	115	0	115	0.01
	11/2018	€ 6,100	7,406	217	0	217	0.01
	07/2018	\$ 50,914	£ 38,506	0	(77)	(77)	0.00
	08/2018	£ 38,506	\$ 50,986	80	0	80	0.00
UAG	09/2018	HKD 7,300	932	0	0	0	0.00
				\$ 4,910	\$ (5,090)	\$ (180)	(0.01)

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 30 June 2018, the Class Z AUD (Hedged) had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2018	\$ 13,300	AUD 17,672	\$ 0	\$ (244)	\$ (244)	(0.01)
BOA	07/2018	AUD 17,216	\$ 12,709	0	(11)	(11)	0.00
	08/2018	\$ 12,710	AUD 17,216	12	0	12	0.00
BRC	07/2018	87	115	0	(2)	(2)	0.00

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
GLM	07/2018	AUD 17,885	\$ 13,140	\$ 1	\$ (75)	\$ (74)	0.00
	07/2018	\$ 13,166	AUD 17,514	0	(226)	(226)	(0.01)
	08/2018	12,664	17,239	75	0	75	0.00
HUS	07/2018	AUD 1,350	\$ 997	3	(3)	0	0.00
	07/2018	\$ 81	AUD 109	1	(1)	0	0.00
JPM	07/2018	13,240	17,462	0	(339)	(339)	(0.01)
RYL	07/2018	330	433	0	(10)	(10)	0.00
SSB	07/2018	161	216	0	(1)	(1)	0.00
TOR	07/2018	AUD 33	\$ 25	0	0	0	0.00
	07/2018	\$ 123	AUD 166	0	(1)	(1)	0.00
				\$ 92	\$ (913)	\$ (821)	(0.03)

As at 30 June 2018, the Institutional CHF (Hedged) Class and Class E CHF (Hedged) had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2018	CHF 39	\$ 39	\$ 0	\$ 0	\$ 0	0.00
	07/2018	\$ 24,415	CHF 24,044	0	(200)	(200)	(0.01)
BPS	07/2018	CHF 41	\$ 41	0	0	0	0.00
	07/2018	\$ 1,166	CHF 1,160	3	0	3	0.00
BRC	07/2018	CHF 1,085	\$ 1,103	10	0	10	0.00
CBK	07/2018	992	995	0	(4)	(4)	0.00
	07/2018	\$ 24,805	CHF 24,500	0	(131)	(131)	(0.01)
GLM	07/2018	CHF 25,384	\$ 25,438	1	(127)	(126)	(0.01)
	07/2018	\$ 24,671	CHF 24,414	0	(84)	(84)	0.00
	08/2018	23,676	23,572	123	0	123	0.01
JPM	07/2018	CHF 23,457	\$ 23,674	50	0	50	0.00
	08/2018	\$ 23,734	CHF 23,457	0	(51)	(51)	0.00
SSB	07/2018	CHF 132	\$ 134	0	0	0	0.00
	07/2018	\$ 407	CHF 400	0	(4)	(4)	0.00
				\$ 187	\$ (601)	\$ (414)	(0.02)

As at 30 June 2018, the Institutional EUR (Hedged) Class, Investor EUR (Hedged) Class, Administrative EUR (Hedged) Class, Class E EUR (Hedged), Class G Institutional EUR (Hedged) and Class G Retail EUR (Hedged) had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2018	\$ 281,799	€ 240,065	\$ 0	\$ (1,511)	\$ (1,511)	(0.06)
BRC	07/2018	€ 185	\$ 218	2	0	2	0.00
	07/2018	\$ 5,689	€ 4,918	53	0	53	0.00
CBK	07/2018	€ 749	\$ 878	4	(1)	3	0.00
	07/2018	\$ 5,956	€ 5,140	59	(14)	45	0.00
GLM	07/2018	€ 1,470	\$ 1,716	2	(2)	0	0.00
MSB	07/2018	243,374	281,097	0	(3,055)	(3,055)	(0.13)
	08/2018	\$ 281,717	€ 243,374	3,052	0	3,052	0.13
RBC	07/2018	€ 1,213	\$ 1,413	0	(3)	(3)	0.00
RYL	07/2018	2,927	3,428	11	0	11	0.00
	07/2018	\$ 1,072	€ 915	1	(5)	(4)	0.00
SCX	07/2018	€ 12,230	\$ 14,252	0	(28)	(28)	0.00
	07/2018	\$ 286,975	€ 247,708	2,246	(10)	2,236	0.10
SSB	07/2018	€ 242,237	\$ 281,988	0	(836)	(836)	(0.04)
	07/2018	\$ 287,859	€ 247,375	964	0	964	0.04
	08/2018	282,614	242,237	824	0	824	0.04
UAG	07/2018	7,020	6,058	53	0	53	0.00
				\$ 7,271	\$ (5,465)	\$ 1,806	0.08

As at 30 June 2018, the Institutional GBP (Hedged) Class and Class E GBP (Hedged) had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2018	£ 31	\$ 41	\$ 0	\$ 0	\$ 0	0.00
BOA	07/2018	\$ 157,912	£ 118,266	0	(1,771)	(1,771)	(0.08)
BRC	07/2018	£ 119,373	\$ 156,099	0	(1,503)	(1,503)	(0.06)
	07/2018	\$ 6,617	£ 5,000	0	(16)	(16)	0.00
	08/2018	156,317	119,373	1,499	0	1,499	0.06
CBK	07/2018	159,359	120,282	0	(556)	(556)	(0.02)
GLM	07/2018	£ 10,606	\$ 14,143	141	0	141	0.01
SCX	07/2018	\$ 164,146	£ 123,461	0	(1,147)	(1,147)	(0.05)
SSB	07/2018	£ 26	\$ 35	1	0	1	0.00
	07/2018	\$ 1,309	£ 1,000	11	0	11	0.00
UAG	07/2018	£ 118,602	\$ 156,822	237	0	237	0.01
	08/2018	\$ 157,044	£ 118,602	0	(247)	(247)	(0.01)
				\$ 1,889	\$ (5,240)	\$ (3,351)	(0.14)

Schedule of Investments Unconstrained Bond Fund (Cont.)

As at 30 June 2018, the Institutional NOK (Hedged) Class had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2018	NOK 89,628	\$ 10,921	\$ 0	\$ (76)	\$ (76)	(0.01)
	07/2018	\$ 11,800	NOK 96,183	1	0	1	0.00
	08/2018	10,934	89,628	75	0	75	0.00
GLM	07/2018	NOK 25,005	\$ 3,083	16	0	16	0.00
JPM	07/2018	\$ 11,780	NOK 97,660	202	0	202	0.01
SCX	07/2018	NOK 89,389	\$ 10,962	0	(5)	(5)	0.00
	07/2018	\$ 11,911	NOK 98,061	120	0	120	0.01
	08/2018	10,969	89,331	5	0	5	0.00
SSB	07/2018	NOK 445	\$ 55	0	0	0	0.00
	07/2018	\$ 252	NOK 2,055	0	0	0	0.00
UAG	07/2018	NOK 143	\$ 18	0	0	0	0.00
				\$ 419	\$ (81)	\$ 338	0.01

As at 30 June 2018, the Institutional SEK (Hedged) Class and Administrative SEK (Hedged) Class had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2018	SEK 602	\$ 67	\$ 0	\$ 0	\$ 0	0.00
BRC	07/2018	234	27	1	0	1	0.00
GLM	07/2018	1,197	136	2	0	2	0.00
	07/2018	\$ 18,440	SEK 161,468	0	(390)	(390)	(0.02)
HUS	07/2018	SEK 643	\$ 73	1	0	1	0.00
IND	07/2018	164,211	18,210	2	(147)	(145)	(0.01)
	08/2018	\$ 18,182	SEK 163,613	147	0	147	0.01
JPM	07/2018	18,539	164,267	0	(177)	(177)	(0.01)
RBC	07/2018	SEK 307	\$ 35	1	0	1	0.00
	07/2018	\$ 298	SEK 2,604	0	(7)	(7)	0.00
RYL	07/2018	SEK 101	\$ 12	0	0	0	0.00
SCX	07/2018	162,290	18,225	85	0	85	0.00
	08/2018	\$ 18,267	SEK 162,290	0	(86)	(86)	0.00
SOG	07/2018	18,353	163,517	0	(74)	(74)	0.00
UAG	07/2018	SEK 531	\$ 60	0	0	0	0.00
				\$ 239	\$ (881)	\$ (642)	(0.03)

Total OTC Financial Derivative Instruments

\$ (9,303) (0.40)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
CERTIFICATES OF DEPOSIT			
Barclays Bank PLC 1.940% due 04/09/2018	\$ 6,600	\$ 6,596	0.28
Credit Suisse AG 2.722% due 28/09/2018	7,400	7,408	0.32
Total Certificates of Deposit		\$ 14,004	0.60
Total Investments		\$ 2,721,050	116.04
Other Current Assets & Liabilities		\$ (376,157)	(16.04)
Net Assets		\$ 2,344,893	100.00

NOTES TO SCHEDULE OF INVESTMENTS (amounts in thousands*):

* A zero balance may reflect actual amounts rounding to less than one thousand.

^ Security is in default.

(a) Interest only security.

(b) Payment in-kind security.

(c) Security did not produce income within the last twelve months.

(d) Zero coupon security.

(e) Coupon represents a yield to maturity.

(f) Principal amount of security is adjusted for inflation.

(g) Perpetual maturity; date shown, if applicable, represents next contractual call date.

(h) Affiliated to the Fund.

(i) Contingent convertible security.

(j) Securities with an aggregate market value of \$73,909 have been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2018.

Cash of \$52,331 has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2018.

Cash of \$22,050 has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 30 June 2018.

(k) Repurchase Agreements as at 30 June 2018:

Counterparty	Lending Rate	Settlement Date	Maturity Date	Principal Amount	Collateralised By	Collateral (Received)	Repurchase Agreements, at Value	Repurchase Agreement Proceeds to be Received ⁽¹⁾	% of Net Assets
NOM	1.950%	29/06/2018	02/07/2018	\$ 6,400	U.S. Treasury Bonds 3.000% due 15/11/2044	\$ (6,517)	\$ 6,400	\$ 6,400	0.27
SSB	0.850	29/06/2018	02/07/2018	736	U.S. Treasury Notes 3.375% due 15/11/2019	(752)	736	736	0.03
Total Repurchase Agreements						\$ (7,269)	\$ 7,136	\$ 7,136	0.30

⁽¹⁾ Includes accrued interest.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 2018 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 228,422	\$ 2,458,450	\$ 5,430	\$ 2,692,302
Deposits with Credit Institutions	0	14,004	0	14,004
Financial Derivative Instruments ⁽³⁾	5,413	9,331	0	14,744
Totals	\$ 233,835	\$ 2,481,785	\$ 5,430	\$ 2,721,050

The following is a summary of the fair valuations according to the inputs used as at 31 December 2017 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 233,027	\$ 2,608,318	\$ 6,218	\$ 2,847,563
Deposits with Credit Institutions	0	6,601	0	6,601
Financial Derivative Instruments ⁽³⁾	3,388	50,836	(2)	54,222
Totals	\$ 236,415	\$ 2,665,755	\$ 6,216	\$ 2,908,386

⁽¹⁾ See Note 3 in the Notes to Financial Statements for additional information.

⁽²⁾ Refer to the Schedule of Investments for additional information.

⁽³⁾ Financial Derivative Instruments may include open futures contracts, swap agreements, written options, purchased options and forward foreign currency contracts.

Reverse Repurchase Agreements as at 30 June 2018:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
BOS	2.100%	08/06/2018	09/07/2018	\$ (44,012)	\$ (44,071)	(1.88)
GRE	1.920	17/04/2018	17/07/2018	(13,421)	(13,474)	(0.57)
	1.930	24/05/2018	18/07/2018	(4,153)	(4,161)	(0.18)
	2.060	21/05/2018	23/07/2018	(12,266)	(12,268)	(0.52)
Total Reverse Repurchase Agreements					\$ (73,974)	(3.15)

Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the market value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2018:

Counterparty	Total Market Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
AZD	\$ (244)	\$ 280	\$ 36
BOA	(3,605)	8,080	4,475
BPS	607	(560)	47
BRC	213	(400)	(187)
CBK	(2,231)	3,230	999
DUB	(313)	20	(293)
FBF	16	0	16
GLM	(4,017)	4,120	103
GST	122	(370)	(248)
HUS	10	190	200
IND	2	0	2
JPM	(14)	280	266
MSB	(125)	50	(75)
MYC	(1,309)	1,131	(178)
NGF	3	0	3

Schedule of Investments Unconstrained Bond Fund (Cont.)

Counterparty	Total Market Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
RBC	\$ (9)	\$ 0	\$ (9)
RYL	(3)	(60)	(63)
SCX	1,285	2,350	3,635
SOG	(74)	0	(74)
SSB	168	1560	1,728
TOR	217	(280)	(63)
UAG	(2)	0	(2)

⁽¹⁾ Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default.

Comparative Information

The following is a summary of the comparative information for Schedule of Investments as at 30 June 2018:

	30-Jun-2018 (%)	31-Dec-2017 (%)
Transferable securities admitted to official stock exchange	61.32	63.57
Transferable securities dealt in on another regulated market	47.22	43.02
Other transferable securities & money market instruments	6.28	6.14
Financial derivative instruments dealt in on a regulated market	0.23	0.13
Centrally cleared financial derivative instruments	0.79	1.60
OTC financial derivative instruments	(0.04)	0.42
Certificates of deposit	0.60	0.26
Reverse repurchase agreements	(3.15)	(13.73)

DESCRIPTION	SHARES	COST (000S)
PURCHASES THROUGH 30 JUNE 2018		
PIMCO Funds Ireland p.l.c. - PIMCO US Dollar Short-Term Floating NAV Fund (a)	24,194,379	\$ 242,231
	PAR (000S)	
U.S. Treasury Notes 2.000% due 31/05/2024	\$ 142,800	136,240
Japan Treasury Bills 0.000% due 07/05/2018	¥ 5,670,000	51,856
Japan Treasury Bills 0.000% due 09/04/2018	5,160,100	48,644
Japan Treasury Bills 0.000% due 21/05/2018	5,140,000	48,394
Sierra Madre Funding Ltd. 2.425 % due 07/09/2039	\$ 21,028	18,768
QNB Finance Ltd. 3.713% due 07/02/2020	18,000	18,000
Banc of America Funding Trust 2.274% due 20/07/2036	12,656	12,427
Saudi Government International Bond 4.500% due 17/04/2030	11,000	10,938
U.S. Treasury Inflation Protected Securities 2.375% due 15/01/2027 (b)	8,073	9,373
Argentina Government International Bond 5.875% due 11/01/2028	7,700	7,628
Intesa Sanpaolo SpA 3.875% due 12/01/2028	7,500	7,441
Argentina Government International Bond 40.000% due 21/06/2020	ARS 135,504	7,320
Hellenic Republic Treasury Bill 0.000% due 02/11/2018	€ 6,100	7,268
Royal Bank of Scotland Group PLC 4.519% due 25/06/2024	\$ 7,000	7,000
Federal Home Loan Bank 0.000% due 20/06/2018	6,400	6,400
Federal Home Loan Bank 0.000% due 21/06/2018	6,100	6,100
Citigroup, Inc. 4.044% due 01/06/2024	5,900	5,908
AT&T, Inc. 2.975% due 01/06/2021	5,800	5,800
Egypt Treasury Bills 0.000% due 09/10/2018	EGP 106,800	5,556

DESCRIPTION	PAR (000S)	PROCEEDS (000S)
SALES THROUGH 30 JUNE 2018		
U.S. Treasury Notes 2.000% due 31/05/2024	\$ 322,260	\$ 307,916
	SHARES	
PIMCO Funds Ireland p.l.c. - PIMCO US Dollar Short-Term Floating NAV Fund (a)	24,730,238	247,600
	PAR (000S)	
U.S. Treasury Notes 2.000% due 31/05/2021	\$ 45,200	44,919
U.S. Treasury Notes 2.750% due 15/02/2024	39,672	39,474
U.S. Treasury Notes 2.000% due 30/04/2024	35,200	33,568
U.S. Treasury Notes 2.375% due 15/08/2024	34,000	33,380
U.S. Treasury Notes 1.375% due 30/06/2023	27,700	25,872
U.S. Treasury Notes 2.250% due 31/12/2023	24,700	23,992
U.S. Treasury Notes 1.250% due 31/07/2023	25,750	23,866
U.S. Treasury Notes 2.000% due 31/07/2022	19,900	19,322
U.S. Treasury Notes 2.250% due 31/10/2024	18,520	17,845
U.S. Treasury Inflation Protected Securities 2.375% due 15/01/2025 (b)	13,479	15,219
U.S. Treasury Notes 2.000% due 30/11/2022	9,600	9,298
U.S. Treasury Notes 2.250% due 15/11/2024	7,700	7,415
U.S. Treasury Notes 2.250% due 31/01/2024	7,600	7,377
Letras del Banco Central de Argentina 27.700% due 18/04/2018	ARS 55,200	2,720
U.S. Treasury Notes 1.875% due 31/07/2022	\$ 2,600	2,512
Letras del Banco Central de la Republica Argentina 27.700% due 16/05/2018	ARS 39,890	1,816
Lebac International 1.000% due 21/03/2018	33,700	1,653
Altice France S.A. 5.625% due 15/05/2024	€ 1,300	1,571

(a) The Unconstrained Bond Fund is investing in shares of an affiliated fund.

(b) Principal amount of security is adjusted for inflation.

Significant portfolio changes are defined as the value of purchases exceeding 1% of total cost of purchases, and sales exceeding 1% of total proceeds. At a minimum the twenty largest purchases and twenty largest sales must be shown. Should there have been less than that amount of transactions, all such transactions have been disclosed.

Repurchase Agreements, which may be utilised for uninvested Fund cash and which usually mature the next business day, have been excluded from the Significant Changes in Portfolio Composition.

Schedule of Investments US High Yield Bond Fund

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
TRANSFERABLE SECURITIES & MONEY MARKET INSTRUMENTS - OFFICIAL STOCK EXCHANGE/REGULATED MARKET				7.648% due 30/09/2031 (e)	\$ 2,000	\$ 2,515	0.09	Arconic, Inc.			
CORPORATE BONDS & NOTES				SBA Communications Corp.				5.125% due 01/10/2024	\$ 4,000	\$ 3,962	0.14
BANKING & FINANCE				4.000% due 01/10/2022	5,000	4,806	0.17	5.900% due 01/02/2027	1,000	1,013	0.04
Abe Investment Holdings, Inc.	\$ 6,000	\$ 5,520	0.20	SLM Corp.				5.950% due 01/02/2037	3,000	2,910	0.10
Alliant Holdings Intermediate LLC	5,000	5,174	0.19	5.125% due 05/04/2022	2,000	1,995	0.07	ARD Securities Finance SARL (8.750% Cash and 8.750% PIK)			
Ally Financial, Inc.				Societe Generale S.A.	4,000	4,101	0.15	8.750% due 31/01/2023 (b)	1,950	1,994	0.07
4.125% due 13/02/2022	2,000	1,969	0.07	7.875% due 18/12/2023 (e)(g)				Ardagh Packaging Finance PLC			
4.625% due 30/03/2025	3,000	2,966	0.11	Springleaf Finance Corp.				6.000% due 30/06/2021	1,000	1,013	0.04
5.125% due 30/09/2024	5,000	5,100	0.18	6.125% due 15/05/2022	1,000	1,025	0.04	6.000% due 15/02/2025	4,000	3,905	0.14
7.500% due 15/09/2020	2,986	3,202	0.11	6.875% due 15/03/2025	3,000	2,985	0.11	7.250% due 15/05/2024	9,750	10,177	0.37
8.000% due 15/03/2020	4,016	4,302	0.15	7.125% due 15/03/2026	2,500	2,494	0.09	Ascend Learning LLC			
8.000% due 01/11/2031	934	1,111	0.04	Starwood Property Trust, Inc.				6.875% due 01/08/2025	10,000	10,112	0.36
ASP AMC Merger Sub, Inc.				4.750% due 15/03/2025	3,000	2,888	0.10	Ashland LLC			
8.000% due 15/05/2025	5,000	4,175	0.15	Tempo Acquisition LLC				4.750% due 15/08/2022	2,000	2,017	0.07
Avolon Holdings Funding Ltd.				6.750% due 01/06/2025	10,000	9,625	0.35	6.875% due 15/05/2043	3,000	3,060	0.11
5.500% due 15/01/2023	1,500	1,500	0.05	Trident Merger Sub, Inc.				Associated Materials LLC			
Blackstone CQP Holdco LP				6.625% due 01/11/2025	3,500	3,421	0.12	9.000% due 01/01/2024	15,000	15,787	0.57
6.000% due 18/08/2021	1,000	1,003	0.04	USIS Merger Sub, Inc.				Avon International Operations, Inc.			
6.500% due 20/03/2021	4,000	4,020	0.14	6.875% due 01/05/2025	7,500	7,481	0.27	7.875% due 15/08/2022	5,000	4,981	0.18
BNP Paribas S.A.						202,373	7.27	Avon Products, Inc.			
7.375% due 19/08/2025 (e)(g)	5,000	5,119	0.18	INDUSTRIALS				7.000% due 15/03/2023	2,500	2,113	0.08
CIT Group, Inc.				24 Hour Fitness Worldwide, Inc.				B&G Foods, Inc.			
5.000% due 15/08/2022	7,000	7,096	0.25	8.000% due 01/06/2022	10,000	9,976	0.36	5.250% due 01/04/2025 (i)	6,000	5,670	0.20
5.000% due 01/08/2023	3,000	3,042	0.11	Adient Global Holdings Ltd.				Ball Corp.			
6.125% due 09/03/2028	1,375	1,416	0.05	4.875% due 15/08/2026	4,000	3,610	0.13	5.250% due 01/07/2025	2,000	2,048	0.07
Credit Agricole S.A.				ADT Corp.				BC Unlimited Liability Co.			
7.875% due 23/01/2024 (e)(g)	10,000	10,225	0.37	3.500% due 15/07/2022	5,000	4,705	0.17	5.000% due 15/10/2025	9,000	8,561	0.31
Credit Suisse Group AG				4.125% due 15/06/2023	5,000	4,700	0.17	BCD Acquisition, Inc.			
6.250% due 18/12/2024 (e)(g)	5,000	4,900	0.18	4.875% due 15/07/2032	3,000	2,363	0.09	9.625% due 15/09/2023	6,000	6,420	0.23
7.500% due 11/12/2023 (e)(g)	1,500	1,552	0.06	Advanced Disposal Services, Inc.				Beacon Roofing Supply, Inc.			
ESH Hospitality, Inc.				5.625% due 15/11/2024	4,000	3,990	0.14	4.875% due 01/11/2025	12,000	11,093	0.40
5.250% due 01/05/2025	4,000	3,870	0.14	AECOM				6.375% due 01/10/2023	2,000	2,075	0.07
FBM Finance, Inc.				5.875% due 15/10/2024	2,500	2,600	0.09	Berry Global, Inc.			
8.250% due 15/08/2021	8,000	8,370	0.30	Air Medical Group Holdings, Inc.				4.500% due 15/02/2026	2,000	1,870	0.07
Freedom Mortgage Corp.				6.375% due 15/05/2023	11,000	10,285	0.37	5.125% due 15/07/2023	2,000	1,990	0.07
8.125% due 15/11/2024	2,750	2,674	0.10	Alcoa Nederland Holding BV				6.000% due 15/10/2022	2,875	2,970	0.11
Greystar Real Estate Partners LLC				6.125% due 15/05/2028	750	757	0.03	BMC Software Finance, Inc.			
5.750% due 01/12/2025	3,000	2,918	0.10	6.750% due 30/09/2024	1,000	1,060	0.04	8.125% due 15/07/2021	10,000	10,237	0.37
Howard Hughes Corp.				7.000% due 30/09/2026	1,000	1,070	0.04	Bombardier, Inc.			
5.375% due 15/03/2025	5,000	4,919	0.18	Aleris International, Inc.				5.750% due 15/03/2022	3,500	3,531	0.13
HUB International Ltd.				10.750% due 15/07/2023	8,000	8,062	0.29	7.500% due 01/12/2024	3,000	3,165	0.11
7.000% due 01/05/2026	5,500	5,445	0.19	Alpha BV				7.500% due 15/03/2025	3,125	3,270	0.12
Intesa Sanpaolo SpA				6.250% due 01/02/2025	8,000	7,900	0.28	8.750% due 01/12/2021	5,000	5,525	0.20
5.017% due 26/06/2024	1,500	1,363	0.05	Alpha BV (8.750% Cash or 9.500% PIK)				Boxer Parent Co., Inc. (9.000% Cash or 9.750% PIK)			
5.710% due 15/01/2026	2,000	1,831	0.06	8.750% due 01/06/2023 (b)	4,750	4,744	0.17	9.000% due 15/10/2019 (b)	1,317	1,317	0.05
7.700% due 17/09/2025 (e)(g)	5,000	4,683	0.17	Altice Financing S.A.				Boyd Gaming Corp.			
Jefferies Finance LLC				6.625% due 15/02/2023	6,000	5,928	0.21	6.000% due 15/08/2026	2,125	2,114	0.08
6.875% due 15/04/2022	2,000	2,005	0.07	7.500% due 15/05/2026	5,000	4,848	0.17	6.375% due 01/04/2026	2,000	2,030	0.07
7.375% due 01/04/2020	2,500	2,524	0.09	Altice Finco S.A.				6.875% due 15/05/2023	4,000	4,205	0.15
Lehman Brothers Holdings, Inc.				7.625% due 15/02/2025	3,000	2,696	0.10	Brand Industrial Services, Inc.			
0.000% due 30/05/2009 ^	20	38	0.00	Altice France S.A.				8.500% due 15/07/2025	14,000	14,227	0.51
Lincoln Finance Ltd.				6.000% due 15/05/2022	5,000	5,024	0.18	Builders FirstSource, Inc.			
7.375% due 15/04/2021	1,500	1,554	0.06	6.250% due 15/05/2024	7,500	7,312	0.26	5.625% due 01/09/2024	3,000	2,929	0.11
Lloyds Banking Group PLC				7.375% due 01/05/2026	10,000	9,814	0.35	BWAY Holding Co.			
7.500% due 27/06/2024 (e)(g)	3,500	3,563	0.13	Altice Luxembourg S.A.				5.500% due 15/04/2024	3,875	3,788	0.14
7.625% due 27/06/2023 (e)(g)	£ 3,000	4,340	0.16	7.625% due 15/02/2025 (i)	6,000	5,542	0.20	7.250% due 15/04/2025	8,700	8,504	0.31
MGM Growth Properties Operating Partnership LP				7.750% due 15/05/2022	7,000	6,799	0.24	Cablevision Systems Corp.			
4.500% due 01/09/2026	\$ 2,000	1,868	0.07	Altice U.S. Finance Corp.				5.875% due 15/09/2022	5,000	4,975	0.18
5.625% due 01/05/2024	2,000	2,035	0.07	5.500% due 15/05/2026	3,000	2,902	0.10	Caesars Resort Collection LLC			
Navient Corp.				AMC Networks, Inc.				5.250% due 15/10/2025	12,000	11,385	0.41
5.000% due 26/10/2020	1,500	1,500	0.05	4.750% due 01/08/2025	2,000	1,928	0.07	California Resources Corp.			
5.875% due 25/10/2024	5,500	5,342	0.19	5.000% due 01/04/2024	5,000	4,937	0.18	8.000% due 15/12/2022	3,000	2,738	0.10
6.125% due 25/03/2024	5,000	4,963	0.18	American Builders & Contractors Supply Co., Inc.				Camelot Finance S.A.			
6.500% due 15/06/2022	1,000	1,025	0.04	5.750% due 15/12/2023	2,000	2,055	0.07	7.875% due 15/10/2024	8,000	8,040	0.29
6.625% due 26/07/2021	1,000	1,030	0.04	5.875% due 15/05/2026	4,000	3,955	0.14	Carlson Travel, Inc.			
6.750% due 25/06/2025	3,000	2,978	0.11	Amsted Industries, Inc.				9.500% due 15/12/2024	2,500	2,269	0.08
7.250% due 25/01/2022	2,500	2,625	0.09	5.000% due 15/03/2022	4,000	4,015	0.14	Carizzo Oil & Gas, Inc.			
8.000% due 25/03/2020	2,000	2,115	0.08	Antero Resources Corp.				6.250% due 15/04/2023 (i)	3,000	3,052	0.11
Quicken Loans, Inc.				5.000% due 01/03/2025	2,000	2,000	0.07	Catalent Pharma Solutions, Inc.			
5.750% due 01/05/2025	4,000	3,935	0.14	5.125% due 01/12/2022	3,000	3,022	0.11	4.875% due 15/01/2026	4,000	3,851	0.14
Royal Bank of Scotland Group PLC				5.625% due 01/06/2023	2,000	2,035	0.07	CCO Holdings LLC			
7.500% due 10/08/2020 (e)(g)	6,000	6,132	0.22	Apergy Corp.				5.000% due 01/02/2028	5,000	4,600	0.17
				6.375% due 01/05/2026	1,750	1,781	0.06	5.125% due 01/05/2023	4,000	3,959	0.14
				Aramark Services, Inc.				5.125% due 01/05/2027	8,000	7,505	0.27
				4.750% due 01/06/2026	3,000	2,906	0.10	5.375% due 01/05/2025	4,000	3,880	0.14
				5.000% due 01/02/2028	2,750	2,633	0.09	5.750% due 01/09/2023	2,000	2,020	0.07

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
5.750% due 15/02/2026	\$ 12,000	\$11,820	0.42	10.125% due 15/01/2023	\$ 2,500	\$ 2,763	0.10	7.750% due 01/02/2026	\$ 2,750	\$ 2,608	0.09
5.875% due 01/04/2024	4,000	4,020	0.14	DAE Funding LLC				Entegris, Inc.			
5.875% due 01/05/2027	3,000	2,936	0.11	4.500% due 01/08/2022	2,000	1,945	0.07	4.625% due 10/02/2026	4,000	3,830	0.14
Centene Corp.				5.000% due 01/08/2024	5,000	4,815	0.17	Envision Healthcare Corp.			
4.750% due 15/01/2025	2,000	1,995	0.07	DaVita, Inc.				5.125% due 01/07/2022	2,000	2,028	0.07
6.125% due 15/02/2024	1,875	1,980	0.07	5.000% due 01/05/2025	6,000	5,662	0.20	6.250% due 01/12/2024	3,000	3,210	0.12
Centene Escrow Corp.				5.125% due 15/07/2024	3,500	3,402	0.12	Extraction Oil & Gas, Inc.			
5.375% due 01/06/2026	1,500	1,523	0.05	5.750% due 15/08/2022	2,000	2,035	0.07	5.625% due 01/02/2026	5,000	4,794	0.17
Centennial Resource Production LLC				DBP Holding Corp.				First Data Corp.			
5.375% due 15/01/2026	7,000	6,825	0.25	7.750% due 15/10/2020	2,250	1,024	0.04	5.000% due 15/01/2024	2,500	2,491	0.09
Central Garden & Pet Co.				Dell International LLC				5.375% due 15/08/2023	2,000	2,024	0.07
6.125% due 15/11/2023	2,000	2,078	0.07	5.875% due 15/06/2021	1,000	1,016	0.04	5.750% due 15/01/2024	3,500	3,513	0.13
Cequel Communications Holdings LLC				7.125% due 15/06/2024	2,000	2,121	0.08	7.000% due 01/12/2023	10,000	10,441	0.38
5.125% due 15/12/2021	3,000	2,996	0.11	Dell, Inc.				First Quality Finance Co., Inc.			
CF Industries, Inc.				6.500% due 15/04/2038	750	711	0.03	4.625% due 15/05/2021	2,500	2,450	0.09
5.150% due 15/03/2034	5,000	4,656	0.17	7.100% due 15/04/2028	1,000	1,078	0.04	First Quantum Minerals Ltd.			
CGG Holding US, Inc.				Denbury Resources, Inc.				6.500% due 01/03/2024	500	484	0.02
9.000% due 01/05/2023	2,825	2,927	0.11	4.625% due 15/07/2023	2,000	1,756	0.06	7.000% due 15/02/2021	2,000	2,024	0.07
Change Healthcare Holdings LLC				5.500% due 01/05/2022	1,000	925	0.03	7.250% due 15/05/2022	2,000	2,030	0.07
5.750% due 01/03/2025	6,000	5,699	0.20	9.000% due 15/05/2021	1,750	1,859	0.07	7.250% due 01/04/2023	2,000	2,005	0.07
Chemours Co.				Diamond BC BV				7.500% due 01/04/2025	1,000	991	0.04
6.625% due 15/05/2023	3,000	3,150	0.11	5.625% due 15/08/2025	€ 5,000	5,257	0.19	Flex Acquisition Co., Inc.			
7.000% due 15/05/2025	5,000	5,387	0.19	Diamond Offshore Drilling, Inc.				6.875% due 15/01/2025	10,000	9,675	0.35
Cheniere Corpus Christi Holdings LLC				4.875% due 01/11/2043	\$ 1,500	1,088	0.04	7.875% due 15/07/2026	4,250	4,244	0.15
5.125% due 30/06/2027	5,000	4,975	0.18	5.700% due 15/10/2039	2,482	1,998	0.07	FMG Resources Pty. Ltd.			
5.875% due 31/03/2025	2,000	2,088	0.08	7.875% due 15/08/2025	4,000	4,160	0.15	4.750% due 15/05/2022	750	727	0.03
7.000% due 30/06/2024	4,000	4,375	0.16	Diamond Resorts International, Inc.				5.125% due 15/05/2024	500	478	0.02
Cheniere Energy Partners LP				7.750% due 01/09/2023	4,000	4,205	0.15	Freeport-McMoRan, Inc.			
5.250% due 01/10/2025	4,000	3,912	0.14	10.750% due 01/09/2024	5,000	5,386	0.19	3.100% due 15/03/2020	3,000	2,951	0.11
Chesapeake Energy Corp.				Diamondback Energy, Inc.				3.550% due 01/03/2022	3,000	2,857	0.10
5.375% due 15/06/2021	2,750	2,709	0.10	4.750% due 01/11/2024	2,000	1,958	0.07	3.875% due 15/03/2023	3,000	2,842	0.10
8.000% due 15/12/2022	6,000	6,321	0.23	5.375% due 31/05/2025	3,250	3,260	0.12	4.000% due 14/11/2021	2,000	1,960	0.07
8.000% due 15/01/2025	10,000	10,209	0.37	Digicel Group Ltd.				5.400% due 14/11/2034	8,000	7,300	0.26
Chobani LLC				7.125% due 01/04/2022	5,000	3,300	0.12	Fresh Market, Inc.			
7.500% due 15/04/2025	7,000	6,746	0.24	Digicel Ltd.				9.750% due 01/05/2023	1,625	1,044	0.04
Clear Channel Worldwide Holdings, Inc.				6.000% due 15/04/2021	2,000	1,820	0.07	Gates Global LLC			
6.500% due 15/11/2022	5,000	5,100	0.18	DISH DBS Corp.				6.000% due 15/07/2022	5,721	5,807	0.21
7.625% due 15/03/2020	7,000	6,984	0.25	5.000% due 15/03/2023	5,500	4,792	0.17	GCP Applied Technologies, Inc.			
Clearwater Paper Corp.				5.875% due 15/07/2022	7,000	6,606	0.24	5.500% due 15/04/2026	5,000	4,919	0.18
4.500% due 01/02/2023	1,000	940	0.03	5.875% due 15/11/2024	8,000	6,800	0.24	GLP Capital LP			
5.375% due 01/02/2025 (i)	2,500	2,278	0.08	6.750% due 01/06/2021	4,000	4,015	0.14	5.250% due 01/06/2025	1,000	1,005	0.04
CNX Resources Corp.				7.750% due 01/07/2026	2,500	2,200	0.08	5.750% due 01/06/2028	4,000	4,050	0.15
5.875% due 15/04/2022	2,500	2,519	0.09	DJO Finance LLC				Golden Nugget, Inc.			
CommScope Technologies LLC				8.125% due 15/06/2021	15,000	15,258	0.55	6.750% due 15/10/2024	5,000	5,013	0.18
5.000% due 15/03/2027	3,000	2,831	0.10	10.750% due 15/04/2020	2,500	2,456	0.09	Gray Television, Inc.			
6.000% due 15/06/2025	3,000	3,079	0.11	DKT Finance ApS				5.875% due 15/07/2026	2,500	2,384	0.09
CommScope, Inc.				9.375% due 17/06/2023 (a)	2,500	2,538	0.09	Griffon Corp.			
5.000% due 15/06/2021	3,000	3,011	0.11	DriveTime Automotive Group, Inc.				5.250% due 01/03/2022	5,000	4,883	0.18
5.500% due 15/06/2024	2,000	2,018	0.07	8.000% due 01/06/2021	1,375	1,396	0.05	Grinding Media, Inc.			
Community Health Systems, Inc.				Eagle Holding Co. LLC (7.625% Cash or 8.375% PIK)				7.375% due 15/12/2023	2,500	2,613	0.09
5.125% due 01/08/2021	3,000	2,790	0.10	7.625% due 15/05/2022 (b)	10,000	10,127	0.36	Gulfport Energy Corp.			
6.250% due 31/03/2023	4,500	4,146	0.15	Eldorado Resorts, Inc.				6.000% due 15/10/2024	2,000	1,935	0.07
6.875% due 01/02/2022 (i)	5,000	2,575	0.09	6.000% due 01/04/2025	2,750	2,767	0.10	6.375% due 15/05/2025	2,500	2,441	0.09
7.125% due 15/07/2020 (i)	4,000	3,500	0.13	7.000% due 01/08/2023	5,000	5,269	0.19	6.625% due 01/05/2023	5,000	5,062	0.18
8.625% due 15/01/2024 (a)	2,500	2,513	0.09	EMC Corp.				Hadrian Merger Sub, Inc.			
Concordia International Corp.				3.375% due 01/06/2023	2,000	1,872	0.07	8.500% due 01/05/2026	3,675	3,583	0.13
7.000% due 15/04/2023 ^	3,500	219	0.01	EMI Music Publishing Group North America Holdings, Inc.				Hanesbrands, Inc.			
Constellation NV				7.625% due 15/06/2024	2,000	2,169	0.08	4.625% due 15/05/2024	5,000	4,900	0.18
5.750% due 15/05/2024	5,000	4,862	0.17	Endo Dac				4.875% due 15/05/2026	2,250	2,183	0.08
5.875% due 15/02/2026	4,000	3,870	0.14	6.000% due 15/07/2023	6,000	4,965	0.18	HCA Healthcare, Inc.			
6.625% due 01/03/2025	4,000	4,040	0.15	6.000% due 01/02/2025	6,000	4,710	0.17	6.250% due 15/02/2021	4,000	4,160	0.15
Continental Resources, Inc.				Endo Finance LLC				HCA, Inc.			
5.000% due 15/09/2022	4,000	4,057	0.15	5.375% due 15/01/2023	3,000	2,415	0.09	4.750% due 01/05/2023	5,000	5,000	0.18
Core & Main LP				5.750% due 15/01/2022	5,500	4,950	0.18	5.000% due 15/03/2024	5,000	5,012	0.18
6.125% due 15/08/2025	15,000	14,287	0.51	Energizer Gamma Acquisition, Inc.				5.250% due 15/04/2025	4,000	4,010	0.14
Coty, Inc.				6.375% due 15/07/2026 (a)	2,250	2,292	0.08	5.250% due 15/06/2026	2,000	1,991	0.07
6.500% due 15/04/2026	5,500	5,290	0.19	Energizer Holdings, Inc.				5.375% due 01/02/2025	5,000	4,936	0.18
Covey Park Energy LLC				5.500% due 15/06/2025	5,000	4,925	0.18	5.875% due 01/05/2023	7,000	7,280	0.26
7.500% due 15/05/2025	5,000	5,125	0.18	Energy Transfer Equity LP				7.500% due 15/02/2022	5,000	5,450	0.20
CPG Merger Sub LLC				4.250% due 15/03/2023	2,000	1,935	0.07	HD Supply, Inc.			
8.000% due 01/10/2021	10,000	10,175	0.37	5.875% due 15/01/2024	2,000	2,055	0.07	5.750% due 15/04/2024	4,000	4,205	0.15
Crown Americas LLC				7.500% due 15/10/2020	3,500	3,741	0.13	Hexion, Inc.			
4.250% due 30/09/2026	5,000	4,587	0.16	Ensco PLC				6.625% due 15/04/2020	2,750	2,582	0.09
CSC Holdings LLC				4.500% due 01/10/2024	2,000	1,655	0.06	10.375% due 01/02/2022	1,375	1,354	0.05
5.250% due 01/06/2024	7,500	7,106	0.26	5.200% due 15/03/2025	5,000	4,169	0.15	High Ridge Brands Co.			
5.500% due 15/04/2027	3,000	2,872	0.10	5.750% due 01/10/2044	5,000	3,562	0.13	8.875% due 15/03/2025	2,500	1,125	0.04
6.625% due 15/10/2025	1,000	1,026	0.04					Hilton Domestic Operating Co., Inc.			
								4.250% due 01/09/2024	1,500	1,429	0.05

Schedule of Investments US High Yield Bond Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
HudBay Minerals, Inc. 7.250% due 15/01/2023 7.625% due 15/01/2025	\$ 1,000 1,000	\$ 1,035 1,053	0.04 0.04	Mattel, Inc. 6.750% due 31/12/2025	\$ 5,000	\$ 4,881	0.18	6.125% due 15/09/2024	\$ 2,000	\$ 2,050	0.07
Huntsman International LLC 5.125% due 15/11/2022	2,000	2,063	0.07	Matterhorn Merger Sub LLC 8.500% due 01/06/2026	10,000	9,675	0.35	Penn National Gaming, Inc. 5.625% due 15/01/2027	1,000	945	0.03
iHeartCommunications, Inc. 9.000% due 01/03/2021 ^	6,500	4,972	0.18	MDC Holdings, Inc. 6.000% due 15/01/2043	3,000	2,626	0.09	Performance Food Group, Inc. 5.500% due 01/06/2024	1,250	1,238	0.04
IHO Verwaltungs GmbH (3.750% Cash or 4.500% PIK) 3.750% due 15/09/2026 (b)	€ 3,000	3,572	0.13	MDC Partners, Inc. 6.500% due 01/05/2024	3,000	2,618	0.09	Perstorp Holding AB 11.000% due 30/09/2021	3,000	3,234	0.12
IHO Verwaltungs GmbH (4.500% Cash or 5.250% PIK) 4.500% due 15/09/2023 (b)	\$ 2,000	1,923	0.07	Men's Wearhouse, Inc. 7.000% due 01/07/2022	7,500	7,744	0.28	PetSmart, Inc. 5.875% due 01/06/2025 7.125% due 15/03/2023	2,750 11,000	2,132 7,439	0.08 0.27
IHO Verwaltungs GmbH (4.750% Cash or 5.500% PIK) 4.750% due 15/09/2026 (b)	3,000	2,831	0.10	Meredith Corp. 6.875% due 01/02/2026	2,000	1,978	0.07	PHI, Inc. 5.250% due 15/03/2019	1,250	1,228	0.04
Indigo Natural Resources LLC 6.875% due 15/02/2026	3,000	2,910	0.10	MGM Resorts International 4.625% due 01/09/2026 5.250% due 31/03/2020	5,000 2,000	4,650 2,040	0.17 0.07	Pilgrim's Pride Corp. 5.750% due 15/03/2025 5.875% due 30/09/2027	5,000 3,000	4,812 2,790	0.17 0.10
INEOS Group Holdings S.A. 5.625% due 01/08/2024	2,000	1,975	0.07	6.000% due 15/03/2023 6.625% due 15/12/2021 7.750% due 15/03/2022	7,000 5,000 2,500	7,227 5,281 2,719	0.26 0.19 0.10	Pinnacle Entertainment, Inc. 5.625% due 01/05/2024	1,000	1,043	0.04
Informatica LLC 7.125% due 15/07/2023	10,000	10,152	0.36	MPH Acquisition Holdings LLC 7.125% due 01/06/2024	7,500	7,706	0.28	Pinnacle Foods Finance LLC 5.875% due 15/01/2024	2,500	2,647	0.10
Intelsat Jackson Holdings S.A. 5.500% due 01/08/2023 7.250% due 15/10/2020 7.500% due 01/04/2021 8.000% due 15/02/2024 9.750% due 15/07/2025	4,000 7,000 4,000 4,000 5,000	3,599 7,000 3,990 4,210 5,287	0.13 0.25 0.14 0.15 0.19	MSCI, Inc. 5.250% due 15/11/2024 5.750% due 15/08/2025	1,000 3,000	1,015 3,105	0.04 0.11	Pinnacle Operating Corp. 9.000% due 15/05/2023	371	352	0.01
International Game Technology PLC 6.250% due 15/02/2022 6.500% due 15/02/2025	2,500 5,000	2,575 5,187	0.09 0.19	Murphy Oil Corp. 5.750% due 15/08/2025 6.875% due 15/08/2024	2,500 2,000	2,499 2,105	0.09 0.08	Pisces Midco, Inc. 8.000% due 15/04/2026	12,000	11,602	0.42
Intrepid Aviation Group Holdings LLC 6.875% due 15/02/2019	7,000	7,009	0.25	Murphy Oil USA, Inc. 6.000% due 15/08/2023	2,000	2,055	0.07	Platform Specialty Products Corp. 5.875% due 01/12/2025 6.500% due 01/02/2022	5,000 3,000	4,894 3,060	0.18 0.11
IQVIA, Inc. 5.000% due 15/10/2026	6,250	6,109	0.22	Nabors Industries, Inc. 5.750% due 01/02/2025	6,000	5,685	0.20	Post Holdings, Inc. 5.000% due 15/08/2026 5.500% due 01/03/2025 5.625% due 15/01/2028 5.750% due 01/03/2027	10,000 2,000 3,250 7,000	9,350 1,958 3,059 6,807	0.34 0.07 0.11 0.24
IRB Holding Corp. 6.750% due 15/02/2026	3,000	2,872	0.10	NCR Corp. 4.625% due 15/02/2021 5.000% due 15/07/2022 6.375% due 15/12/2023	1,500 3,000 1,000	1,493 2,985 1,039	0.05 0.11 0.04	PQ Corp. 5.750% due 15/12/2025 6.750% due 15/11/2022	1,500 1,500	1,479 1,581	0.05 0.06
Jagged Peak Energy LLC 5.875% due 01/05/2026	2,750	2,702	0.10	Neiman Marcus Group Ltd. LLC 8.000% due 15/10/2021	1,750	1,166	0.04	Precision Drilling Corp. 5.250% due 15/11/2024	1,000	950	0.03
Jaguar Holding Co. 6.375% due 01/08/2023	12,000	11,972	0.43	Neiman Marcus Group Ltd. LLC (8.750% Cash or 9.500% PIK) 8.750% due 15/10/2021 (b)	2,195	1,470	0.05	Prestige Brands, Inc. 5.375% due 15/12/2021 6.375% due 01/03/2024	5,000 3,000	5,019 2,985	0.18 0.11
Jeld-Wen, Inc. 4.625% due 15/12/2025 4.875% due 15/12/2027	5,000 5,000	4,775 4,662	0.17 0.17	Netflix, Inc. 4.375% due 15/11/2026 (i) 4.875% due 15/04/2028 5.875% due 15/02/2025	5,000 4,000 2,000	4,699 3,818 2,057	0.17 0.14 0.07	Prime Security Services Borrower LLC 9.250% due 15/05/2023	8,250	8,804	0.32
KFC Holding Co. 5.250% due 01/06/2026	3,500	3,456	0.12	Newfield Exploration Co. 5.375% due 01/01/2026 5.625% due 01/07/2024 5.750% due 30/01/2022	3,000 7,000 2,500	3,082 7,411 2,616	0.11 0.27 0.09	Qorvo, Inc. 6.750% due 01/12/2023 7.000% due 01/12/2025	2,000 2,250	2,113 2,430	0.08 0.09
Kinetic Concepts, Inc. 12.500% due 01/11/2021	15,000	16,650	0.60	Nexstar Broadcasting, Inc. 5.625% due 01/08/2024	3,000	2,910	0.10	Rackspace Hosting, Inc. 8.625% due 15/11/2024 (i)	6,000	6,045	0.22
KLX, Inc. 5.875% due 01/12/2022	5,250	5,473	0.20	Nexteer Automotive Group Ltd. 5.875% due 15/11/2021	1,000	1,038	0.04	Radiate Holdco LLC 6.625% due 15/02/2025 6.875% due 15/02/2023	3,000 7,250	2,753 6,996	0.10 0.25
Kronos Acquisition Holdings, Inc. 9.000% due 15/08/2023	14,000	12,635	0.45	Nielsen Co. Luxembourg SARL 5.000% due 01/02/2025	2,500	2,388	0.09	Range Resources Corp. 4.875% due 15/05/2025 5.000% due 15/08/2022 5.000% due 15/03/2023	2,000 3,000 1,500	1,885 2,985 1,459	0.07 0.11 0.05
Lamb Weston Holdings, Inc. 4.625% due 01/11/2024 4.875% due 01/11/2026	2,000 2,500	1,955 2,438	0.07 0.09	Nielsen Finance LLC 5.000% due 15/04/2022	3,000	2,955	0.11	RBS Global, Inc. 4.875% due 15/12/2025	7,000	6,615	0.24
Level 3 Financing, Inc. 5.125% due 01/05/2023 5.250% due 15/03/2026 5.375% due 15/01/2024 5.375% due 01/05/2025	2,000 3,750 1,000 3,000	1,968 3,576 982 2,895	0.07 0.13 0.04 0.10	Novelis Corp. 5.875% due 30/09/2026 6.250% due 15/08/2024	6,000 4,000	5,760 4,010	0.21 0.14	RegionalCare Hospital Partners Holdings, Inc. 8.250% due 01/05/2023	3,000	3,171	0.11
LHMC Finco SARL 7.875% due 20/12/2023 (a)	2,500	2,445	0.09	NVA Holdings, Inc. 6.875% due 01/04/2026	6,000	5,992	0.22	Revlon Consumer Products Corp. 6.250% due 01/08/2024 (i)	1,750	989	0.04
LifePoint Health, Inc. 5.375% due 01/05/2024 5.875% due 01/12/2023	2,500 1,500	2,416 1,498	0.09 0.05	Open Text Corp. 5.875% due 01/06/2026	3,000	3,067	0.11	Reynolds Group Issuer, Inc. 5.125% due 15/07/2023 5.750% due 15/10/2020 6.875% due 15/02/2021 7.000% due 15/07/2024	2,000 2,907 1,040 7,000	1,978 2,922 1,054 7,162	0.07 0.11 0.04 0.26
LIN Television Corp. 5.875% due 15/11/2022	2,000	2,050	0.07	Ortho-Clinical Diagnostics, Inc. 6.625% due 15/05/2022	34,000	33,405	1.20	Rite Aid Corp. 6.125% due 01/04/2023	5,000	5,076	0.18
LKQ Corp. 4.750% due 15/05/2023	2,000	2,005	0.07	Pactiv LLC 8.375% due 15/04/2027	500	558	0.02	Rivers Pittsburgh Borrower LP 6.125% due 15/08/2021	2,000	1,985	0.07
Mallinckrodt International Finance S.A. 4.750% due 15/04/2023 (i) 5.500% due 15/04/2025 5.625% due 15/10/2023 (i) 5.750% due 01/08/2022 (i)	3,000 2,000 4,000 5,000	2,528 1,610 3,354 4,525	0.09 0.06 0.12 0.16	Park Aerospace Holdings Ltd. 4.500% due 15/03/2023 5.250% due 15/08/2022 5.500% due 15/02/2024	7,000 5,000 3,000	6,666 4,969 2,969	0.24 0.18 0.11	Rockies Express Pipeline LLC 5.625% due 15/04/2020	4,000	4,115	0.15
Masonite International Corp. 5.625% due 15/03/2023	5,000	5,136	0.18	Park-Ohio Industries, Inc. 6.625% due 15/04/2027	2,500	2,544	0.09	Rowan Cos., Inc. 4.750% due 15/01/2024 4.875% due 01/06/2022 5.400% due 01/12/2042 5.850% due 15/01/2044 7.375% due 15/06/2025 7.875% due 01/08/2019	3,000 3,000 500 2,500 2,000 1,750	2,603 2,850 363 1,863 1,945 1,811	0.09 0.10 0.01 0.07 0.07 0.07
Matador Resources Co. 6.875% due 15/04/2023	2,500	2,625	0.09	Party City Holdings, Inc. 6.125% due 15/08/2023	3,000	3,030	0.11				
				PDC Energy, Inc. 5.750% due 15/05/2026	5,000	4,956	0.18				

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
RP Crown Parent LLC				Suburban Propane Partners LP				Unitymedia Hessen GmbH & Co. KG			
3.75% due 15/10/2024	\$ 3,500	\$ 3,613	0.13	5.875% due 01/03/2027	\$ 1,150	\$ 1,081	0.04	5.000% due 15/01/2025	\$ 3,000	\$ 3,052	0.11
Sanchez Energy Corp.				Sugarhouse HSP Gaming Prop Mezz LP				Univar USA, Inc.			
7.750% due 15/06/2021	2,250	1,929	0.07	5.875% due 15/05/2025	2,650	2,498	0.09	6.750% due 15/07/2023	5,000	5,162	0.19
Schaeffler Finance BV				Sunoco LP				Univision Communications, Inc.			
4.750% due 15/05/2023	2,000	1,990	0.07	4.875% due 15/01/2023	1,750	1,684	0.06	5.125% due 15/05/2023	6,000	5,775	0.21
Scientific Games International, Inc.				5.500% due 15/02/2026	1,500	1,425	0.05	5.125% due 15/02/2025	10,000	9,262	0.33
5.000% due 15/10/2025	5,000	4,775	0.17	5.875% due 15/03/2028	1,000	945	0.03	6.750% due 15/09/2022	1,019	1,046	0.04
6.250% due 01/09/2020	1,750	1,759	0.06	Syniverse Holdings, Inc.				UPC Holding BV			
10.000% due 01/12/2022	10,000	10,707	0.39	9.125% due 15/01/2019	132	131	0.00	5.500% due 15/01/2028	5,000	4,512	0.16
Scotts Miracle-Gro Co.				T-Mobile USA, Inc.				UPCB Finance Ltd.			
6.000% due 15/01/2023	2,250	2,337	0.08	4.500% due 01/02/2026	2,250	2,104	0.08	5.375% due 15/01/2025	5,000	4,775	0.17
Sealed Air Corp.				4.750% due 01/02/2028	2,875	2,667	0.10	USG Corp.			
4.875% due 01/12/2022	1,000	1,014	0.04	5.125% due 15/04/2025	1,500	1,511	0.05	5.500% due 01/03/2025	3,000	3,094	0.11
5.125% due 01/12/2024	2,500	2,531	0.09	6.000% due 01/03/2023	2,000	2,071	0.07	Valeant Pharmaceuticals International, Inc.			
5.250% due 01/04/2023	2,000	2,050	0.07	6.375% due 01/03/2025	4,000	4,151	0.15	4.500% due 15/05/2023	€ 5,000	5,533	0.20
Sensata Technologies BV				6.500% due 15/01/2026	5,000	5,169	0.19	5.500% due 01/03/2023	\$ 4,000	3,740	0.13
4.875% due 15/10/2023	1,000	1,009	0.04	Team Health Holdings, Inc.				5.500% due 01/11/2025	8,000	7,914	0.28
5.000% due 01/10/2025	2,500	2,531	0.09	6.375% due 01/02/2025	12,500	10,812	0.39	5.625% due 01/12/2021	7,500	7,406	0.27
5.625% due 01/11/2024	2,000	2,083	0.08	Teck Resources Ltd.				5.875% due 15/05/2023	5,000	4,716	0.17
Sensata Technologies UK Financing Co. PLC				3.750% due 01/02/2023	5,000	4,762	0.17	6.125% due 15/04/2025	5,000	4,625	0.17
6.250% due 15/02/2026	5,000	5,225	0.19	4.500% due 15/01/2021	4,000	4,020	0.14	6.500% due 15/03/2022	1,000	1,039	0.04
ServiceMaster Co. LLC				4.750% due 15/01/2022	2,000	2,014	0.07	6.750% due 15/08/2021	1,500	1,517	0.05
7.450% due 15/08/2027	4,830	5,156	0.19	6.125% due 01/10/2035	6,000	6,075	0.22	7.000% due 15/03/2024	3,500	3,683	0.13
Shelf Drilling Holdings Ltd.				6.250% due 15/07/2041	2,000	2,000	0.07	7.250% due 15/07/2022	5,000	5,121	0.18
8.250% due 15/02/2025	4,500	4,551	0.16	8.500% due 01/06/2024	1,000	1,099	0.04	9.000% due 15/12/2025	7,000	7,280	0.26
Sigma Holdco BV				TEGNA, Inc.				VeriSign, Inc.			
7.875% due 15/05/2026	6,500	6,126	0.22	4.875% due 15/09/2021	750	750	0.03	4.625% due 01/05/2023	1,000	1,011	0.04
Silgan Holdings, Inc.				5.500% due 15/09/2024	1,500	1,506	0.05	4.750% due 15/07/2027	2,000	1,917	0.07
4.750% due 15/03/2025	1,500	1,433	0.05	6.375% due 15/10/2023	2,000	2,063	0.07	Videotron Ltd.			
Silversea Cruise Finance Ltd.				Teine Energy Ltd.				5.000% due 15/07/2022	2,500	2,544	0.09
7.250% due 01/02/2025	1,000	1,085	0.04	6.875% due 30/09/2022	4,000	4,060	0.15	5.125% due 15/04/2027	1,750	1,702	0.06
Simmons Foods, Inc.				Tempur Sealy International, Inc.				Viking Cruises Ltd.			
5.750% due 01/11/2024	6,000	5,235	0.19	5.500% due 15/06/2026	5,000	4,850	0.17	5.875% due 15/09/2027	7,575	7,177	0.26
Sinclair Television Group, Inc.				Tenet Healthcare Corp.				Virgin Media Finance PLC			
5.125% due 15/02/2027	4,000	3,700	0.13	4.375% due 01/10/2021	2,000	1,978	0.07	5.750% due 15/01/2025	4,250	4,000	0.14
5.625% due 01/08/2024	2,000	1,990	0.07	5.125% due 01/05/2025	4,000	3,817	0.14	6.000% due 15/10/2024	1,000	955	0.03
5.875% due 15/03/2026	1,500	1,464	0.05	6.750% due 15/06/2023 (i)	10,000	9,987	0.36	6.375% due 15/04/2023	3,000	3,015	0.11
Sirius XM Radio, Inc.				6.875% due 15/11/2031	2,000	1,830	0.07	Virgin Media Secured Finance PLC			
5.000% due 01/08/2027	3,000	2,824	0.10	7.000% due 01/08/2025 (i)	5,000	4,981	0.18	5.250% due 15/01/2026	6,000	5,572	0.20
5.375% due 15/04/2025	3,000	2,966	0.11	7.500% due 01/01/2022	2,000	2,088	0.08	Vizient, Inc.			
6.000% due 15/07/2024	2,000	2,043	0.07	8.125% due 01/04/2022	12,000	12,591	0.45	10.375% due 01/03/2024	6,000	6,645	0.24
SITV LLC				TI Group Automotive Systems LLC				VOC Escrow Ltd.			
10.375% due 01/07/2019	1,500	900	0.03	8.750% due 15/07/2023	1,984	2,075	0.07	5.000% due 15/02/2028	2,500	2,374	0.09
Smurfit Kappa Treasury Funding Ltd.				TransDigm, Inc.				Wabash National Corp.			
7.500% due 20/11/2025	500	594	0.02	6.000% due 15/07/2022	5,000	5,039	0.18	5.500% due 01/10/2025	5,000	4,812	0.17
Sophia LP				6.375% due 15/06/2026	3,500	3,482	0.13	Weatherford International Ltd.			
9.000% due 30/09/2023	8,500	8,966	0.32	6.500% due 15/07/2024	5,000	5,100	0.18	7.000% due 15/03/2038	2,750	2,207	0.08
Sotera Health Holdings LLC				6.500% due 15/05/2025	1,500	1,521	0.05	7.750% due 15/06/2021	3,000	3,097	0.11
6.500% due 15/05/2023	7,000	7,157	0.26	Transocean Guardian Ltd.				8.250% due 15/06/2023	5,000	4,973	0.18
Sotera Health Topco, Inc. (8.125% Cash or 8.875% PIK)				5.875% due 15/01/2024 (a)	3,250	3,242	0.12	9.875% due 15/02/2024	3,000	3,044	0.11
8.125% due 01/11/2021 (b)	10,000	10,050	0.36	Transocean, Inc.				Welbilt, Inc.			
Southwestern Energy Co.				5.800% due 15/10/2022	2,000	1,990	0.07	9.500% due 15/02/2024	3,000	3,319	0.12
4.100% due 15/03/2022	6,000	5,760	0.21	6.800% due 15/03/2038 (i)	6,000	4,905	0.18	West Street Merger Sub, Inc.			
6.700% due 23/01/2025	2,000	1,965	0.07	7.500% due 15/01/2026	2,000	2,036	0.07	6.375% due 01/09/2025	13,500	12,960	0.47
7.500% due 01/04/2026	4,000	4,160	0.15	7.500% due 15/04/2031	6,000	5,595	0.20	Whiting Petroleum Corp.			
Spectrum Brands, Inc.				9.000% due 15/07/2023	7,000	7,560	0.27	5.750% due 15/03/2021	2,500	2,561	0.09
5.750% due 15/07/2025	4,000	3,970	0.14	TreeHouse Foods, Inc.				6.625% due 15/01/2026	1,250	1,289	0.05
6.125% due 15/12/2024	1,500	1,523	0.05	4.875% due 15/03/2022	1,000	1,007	0.04	WildHorse Resource Development Corp.			
6.625% due 15/11/2022	2,000	2,070	0.07	6.000% due 15/02/2024	3,000	3,064	0.11	6.875% due 01/02/2025	6,000	6,142	0.22
SPX FLOW, Inc.				Tribune Media Co.				Williams Cos., Inc.			
5.625% due 15/08/2024	3,750	3,741	0.13	5.875% due 15/07/2022	2,500	2,536	0.09	3.700% due 15/01/2023	4,000	3,890	0.14
5.875% due 15/08/2026	4,000	3,980	0.14	Triumph Group, Inc.				4.550% due 24/06/2024	4,000	4,020	0.14
SRC Energy, Inc.				4.875% due 01/04/2021	2,000	1,935	0.07	Wind Tre SpA			
6.250% due 01/12/2025	7,250	7,277	0.26	7.750% due 15/08/2025	4,000	3,970	0.14	5.000% due 20/01/2026	12,000	9,573	0.34
Standard Industries, Inc.				Tronox Finance PLC				Wittur International Holding GmbH			
4.750% due 15/01/2028	5,000	4,612	0.17	5.750% due 01/10/2025	5,500	5,356	0.19	8.500% due 15/02/2023	€ 5,000	5,907	0.21
5.000% due 15/02/2027	3,000	2,790	0.10	U.S. Concrete, Inc.				WMG Acquisition Corp.			
5.375% due 15/11/2024	5,000	4,962	0.18	6.375% due 01/06/2024	5,000	5,037	0.18	5.000% due 01/08/2023	\$ 2,000	1,998	0.07
6.000% due 15/10/2025	5,000	5,037	0.18	U.S. Foods, Inc.				5.500% due 15/04/2026	3,000	2,981	0.11
Stars Group Holdings BV				5.875% due 15/06/2024	3,000	3,067	0.11	WPX Energy, Inc.			
7.000% due 15/07/2026 (a)	2,500	2,531	0.09	United Rentals North America, Inc.				5.250% due 15/09/2024	2,000	1,978	0.07
Station Casinos LLC				4.625% due 15/10/2025	2,250	2,149	0.08	6.000% due 15/01/2022	2,000	2,090	0.08
5.000% due 01/10/2025	3,500	3,299	0.12	5.500% due 15/07/2025	3,000	3,034	0.11	8.250% due 01/08/2023	1,000	1,138	0.04
Steel Dynamics, Inc.				5.500% due 15/05/2027	3,250	3,161	0.11	WR Grace & Co-Conn			
5.125% due 01/10/2021	3,500	3,539	0.13	5.875% due 15/09/2026	1,500	1,521	0.05	5.125% due 01/10/2021	2,000	2,044	0.07
				Unitymedia GmbH				5.625% due 01/10/2024	1,250	1,308	0.05
				6.125% due 15/01/2025	5,000	5,175	0.19				

Schedule of Investments US High Yield Bond Fund (Cont.)

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
Wrangler Buyer Corp. 6.000% due 01/10/2025	\$ 7,750	\$ 7,362	0.26	NGPL PipeCo LLC 4.375% due 15/08/2022	\$ 1,625	\$ 1,615	0.06	Countrywide Home Loan Mortgage Pass-Through Trust 2.441% due 25/02/2036 ^	\$ 41	\$ 14	0.00
Wynn Las Vegas LLC 5.250% due 15/05/2027	2,000	1,873	0.07	4.875% due 15/08/2027	2,000	1,983	0.07	2.731% due 25/03/2035	40	35	0.00
Wynn Macau Ltd. 5.500% due 01/10/2027	2,500	2,394	0.09	NRG Energy, Inc. 6.250% due 15/07/2022	5,000	5,158	0.19	Credit Suisse Mortgage Capital Mortgage-Backed Trust 5.863% due 25/02/2037 ^	448	198	0.01
XPO Logistics, Inc. 6.500% due 15/06/2022	4,450	4,567	0.16	6.250% due 01/05/2024	2,000	2,060	0.07	Deutsche ALT-A Securities, Inc. 5.500% due 25/12/2035 ^	86	80	0.00
Yum! Brands, Inc. 6.875% due 15/11/2037	2,000	1,980	0.07	6.625% due 15/01/2027	3,000	3,097	0.11	GSR Mortgage Loan Trust 3.924% due 25/04/2035	6	6	0.00
Zayo Group LLC 5.750% due 15/01/2027	5,000	4,925	0.18	6.250% due 01/06/2024	1,000	1,040	0.04	IndyMac Mortgage Loan Trust 6.000% due 25/07/2037 ^	360	333	0.01
6.375% due 15/05/2025	1,000	1,023	0.04	Sprint Capital Corp. 6.875% due 15/11/2028	3,500	3,360	0.12	MortgageIT Trust 2.731% due 25/02/2035	157	158	0.01
Zekelman Industries, Inc. 9.875% due 15/06/2023	7,000	7,682	0.28	8.750% due 15/03/2032	5,000	5,362	0.19	Residential Accredit Loans, Inc. Trust 2.361% due 25/05/2046 ^	202	171	0.01
Ziggo Bond Finance BV 5.875% due 15/01/2025	3,000	2,818	0.10	Sprint Communications, Inc. 6.000% due 15/11/2022	2,000	1,988	0.07	TBW Mortgage-Backed Trust 5.970% due 25/09/2036 ^	662	67	0.00
6.000% due 15/01/2027	2,250	2,084	0.08	7.000% due 15/08/2020	2,500	2,594	0.09	WaMu Mortgage Pass-Through Certificates Trust 3.097% due 25/12/2036 ^	349	334	0.01
Ziggo BV 5.500% due 15/01/2027	5,000	4,683	0.17	Sprint Corp. 7.125% due 15/06/2024	4,000	4,048	0.15	3.367% due 25/10/2036 ^	217	211	0.01
		2,099,489	75.45	7.250% due 15/09/2021	10,000	10,425	0.38			1,904	0.07
UTILITIES				7.625% due 15/02/2025	4,750	4,857	0.18	ASSET-BACKED SECURITIES			
Alta Mesa Holdings LP 7.875% due 15/12/2024	1,500	1,596	0.06	7.625% due 01/03/2026	2,000	2,045	0.07	Credit-Based Asset Servicing & Securitization LLC 2.161% due 25/01/2037 ^	99	44	0.00
AmeriGas Partners LP 5.500% due 20/05/2025	2,500	2,434	0.09	7.875% due 15/09/2023	15,000	15,591	0.56	SHARES			
Antero Midstream Partners LP 5.375% due 15/09/2024	1,250	1,266	0.05	Talen Energy Supply LLC 6.500% due 01/06/2025	3,000	2,303	0.08	MUTUAL FUNDS			
Blue Racer Midstream LLC 6.125% due 15/11/2022	5,000	5,075	0.18	10.500% due 15/01/2026	3,000	2,685	0.10	PIMCO Funds: Global Investors Series plc - US Short-Term Fund (f)	9,942,506	100,916	3.63
6.625% due 15/07/2026	1,750	1,736	0.06	Tallgrass Energy Partners LP 5.500% due 15/09/2024	5,000	5,125	0.18	COMMON STOCKS			
Calpine Corp. 5.375% due 15/01/2023	10,000	9,550	0.34	5.500% due 15/01/2028	2,000	1,970	0.07	INDUSTRIALS			
5.750% due 15/01/2025	5,000	4,584	0.17	Targa Resources Partners LP 4.250% due 15/11/2023	2,000	1,925	0.07	CHC Group LLC (c)	10,468	85	0.00
CenturyLink, Inc. 5.800% due 15/03/2022	4,000	3,980	0.14	5.000% due 15/01/2028	3,000	2,797	0.10	PREFERRED SECURITIES			
6.450% due 15/06/2021	4,000	4,133	0.15	5.250% due 01/05/2023	5,000	5,012	0.18	Pinnacle Agriculture Holdings LLC 3.000 (h)	379,358	178	0.01
Covanta Holding Corp. 5.875% due 01/03/2024	1,925	1,901	0.07	5.875% due 15/04/2026	1,500	1,513	0.05	Sequa Corp. 9.000	2,500	2,250	0.08
5.875% due 01/07/2025	2,000	1,935	0.07	Telecom Italia Capital S.A. 6.375% due 15/11/2033	4,000	3,960	0.14			2,428	0.09
6.375% due 01/10/2022	1,000	1,024	0.04	7.200% due 18/07/2036	2,500	2,602	0.09	PAR (0005)			
CrownRock LP 5.625% due 15/10/2025	4,000	3,870	0.14	Telecom Italia SpA 5.303% due 30/05/2024	5,000	4,950	0.18	SHORT-TERM INSTRUMENTS			
Embarq Corp. 7.995% due 01/06/2036	1,250	1,186	0.04	TerraForm Power Operating LLC 4.250% due 31/01/2023	3,000	2,902	0.10	REPURCHASE AGREEMENTS (j)		165,126	5.93
Endeavor Energy Resources LP 5.500% due 30/01/2026	2,000	1,945	0.07	5.000% due 31/01/2028	4,000	3,805	0.14	Total Short-Term Instruments		165,126	5.93
5.750% due 30/01/2028	3,500	3,426	0.12	6.625% due 15/06/2025	2,250	2,405	0.09	Total Transferable Securities & Money Market Instruments - Official Stock Exchange/ Regulated Market			
EP Energy LLC 7.750% due 15/05/2026	2,250	2,306	0.08	Vistra Energy Corp. 7.375% due 01/11/2022	3,000	3,142	0.11			\$ 2,794,662	100.42
9.375% due 01/05/2024	2,750	2,269	0.08	7.625% due 01/11/2024	5,625	6,026	0.22				
Frontier Communications Corp. 6.875% due 15/01/2025 (i)	4,000	2,595	0.09	8.000% due 15/01/2025	4,000	4,315	0.16				
10.500% due 15/09/2022	6,000	5,475	0.20	8.125% due 30/01/2026	1,000	1,090	0.04				
11.000% due 15/09/2025	2,000	1,609	0.06			221,613	7.96				
Genesis Energy LP 6.000% due 15/05/2023	2,000	1,973	0.07	Total Corporate Bonds & Notes		2,523,475	90.68				
6.250% due 15/05/2026	1,000	945	0.03	CONVERTIBLE BONDS & NOTES							
6.500% due 01/10/2025	3,500	3,377	0.12	CHC Group LLC 0.000% due 01/10/2020 (d)(h)	538	552	0.02				
6.750% due 01/08/2022	4,000	4,060	0.15	MUNICIPAL BONDS & NOTES							
Great Western Petroleum LLC 9.000% due 30/09/2021	5,000	5,125	0.18	Illinois Finance Authority Revenue Notes, Series 2007 9.000% due 01/03/2014 ^	550	132	0.00				
Jonah Energy LLC 7.250% due 15/10/2025	4,000	3,250	0.12	NON-AGENCY MORTGAGE-BACKED SECURITIES							
NGL Energy Partners LP 6.125% due 01/03/2025	1,750	1,663	0.06	Banc of America Funding Trust 3.819% due 20/02/2036 ^	215	204	0.01				
7.500% due 01/11/2023	2,000	2,028	0.07	Countrywide Alternative Loan Trust 2.314% due 20/05/2046 ^	116	93	0.00				

FINANCIAL DERIVATIVE INSTRUMENTS DEALT IN ON A REGULATED MARKET (amounts in thousands*, except number of contracts)

* A zero balance may reflect actual amounts rounding to less than one thousand.

WRITTEN OPTIONS**OPTIONS ON EXCHANGE-TRADED FUTURES CONTRACTS**

Description	Strike Price	Expiration Date	# of Contracts	Premium	Fair Value	% of Net Assets
Put - CBOT U.S. Treasury 10-Year Note August 2018 Futures	\$ 119.000	27/07/2018	368	\$ (103)	\$ (34)	0.00
Call - CBOT U.S. Treasury 10-Year Note August 2018 Futures	120.500	27/07/2018	368	(114)	(121)	(0.01)
				\$ (217)	\$ (155)	(0.01)
Total Financial Derivative Instruments Dealt in on a Regulated Market					\$ (155)	(0.01)

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

* A zero balance may reflect actual amounts rounding to less than one thousand.

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION⁽¹⁾

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.HY-29 5-Year Index	5.000%	20/12/2022	\$ 20,000	\$ (120)	0.00
CDX.HY-30 5-Year Index	5.000	20/06/2023	65,000	(349)	(0.01)
				\$ (469)	(0.01)
Total Centrally Cleared Financial Derivative Instruments					\$ (469) (0.01)

(1) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

(2) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

* A zero balance may reflect actual amounts rounding to less than one thousand.

WRITTEN OPTIONS**CREDIT DEFAULT SWAPTIONS ON CREDIT INDICES**

Counterparty	Description	Buy/Sell Protection	Exercise Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
BOA	Put - OTC CDX.IG-30 5-Year Index	Sell	0.750	18/07/2018	\$ 30,500	\$ (40)	\$ (10)	0.00
BRC	Put - OTC CDX.IG-30 5-Year Index	Sell	0.950	18/07/2018	2,200	(4)	0	0.00
CBK	Put - OTC CDX.IG-30 5-Year Index	Sell	0.850	18/07/2018	3,400	(3)	(1)	0.00
DUB	Put - OTC CDX.IG-30 5-Year Index	Sell	0.950	18/07/2018	3,000	(5)	0	0.00
JPM	Put - OTC CDX.HY-30 5-Year Index	Sell	103.000	18/07/2018	14,600	(84)	(20)	0.00
	Put - OTC CDX.IG-30 5-Year Index	Sell	0.725	18/07/2018	1,300	(1)	(1)	0.00
						\$ (137)	\$ (32)	0.00

TOTAL RETURN SWAPS ON INDICES AND SECURITIES

Counterparty	Pay/ Receive	Security	# of Shares or Units	Floating Rate	Notional Amount	Maturity Date	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BOA	Receive	iBoxx USD Liquid High Yield Index	N/A	3-Month USD-LIBOR less a specified spread	10,000	20/03/2019	\$ (52)	\$ (58)	\$ (110)	0.00
	Receive	iBoxx USD Liquid High Yield Index	N/A	3-Month USD-LIBOR plus a specified spread	5,000	20/03/2019	(18)	21	3	0.00
CBK	Receive	iBoxx USD Liquid High Yield Index	N/A	3-Month USD-LIBOR	10,000	20/09/2018	(49)	3	(46)	0.00
	Receive	iBoxx USD Liquid High Yield Index	N/A	3-Month USD-LIBOR plus a specified spread	5,000	20/09/2018	(11)	37	26	0.00
GST	Receive	iBoxx USD Liquid High Yield Index	N/A	3-Month USD-LIBOR less a specified spread	20,000	20/12/2018	(48)	(64)	(112)	(0.01)
	Receive	iBoxx USD Liquid High Yield Index	N/A	3-Month USD-LIBOR	15,000	20/03/2019	(7)	(97)	(104)	0.00
	Receive	iBoxx USD Liquid High Yield Index	N/A	3-Month USD-LIBOR plus a specified spread	5,000	20/03/2019	(9)	(21)	(30)	0.00
							\$ (194)	\$ (179)	\$ (373)	(0.01)

Schedule of Investments US High Yield Bond Fund (Cont.)

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2018	€ 1,400	\$ 1,649	\$ 15	\$ 0	\$ 15	0.00
BPS	07/2018	13,922	16,148	0	(107)	(107)	0.00
GLM	07/2018	2,951	3,483	37	0	37	0.00
	07/2018	£ 3,378	4,505	46	0	46	0.00
	07/2018	\$ 2,425	€ 2,089	14	0	14	0.00
HUS	07/2018	£ 167	\$ 219	0	(2)	(2)	0.00
	07/2018	\$ 1,545	€ 1,332	10	0	10	0.00
JPM	08/2018	3,051	¥ 333,000	0	(36)	(36)	0.00
SSB	07/2018	18,840	€ 16,184	56	0	56	0.00
	08/2018	€ 16,184	\$ 18,882	0	(55)	(55)	0.00
UAG	07/2018	\$ 4,467	£ 3,378	0	(7)	(7)	0.00
	08/2018	£ 3,378	\$ 4,473	7	0	7	0.00
				\$ 185	\$ (207)	\$ (22)	0.00

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 30 June 2018, the Institutional EUR (Hedged) Class, Investor EUR (Hedged) Class and Class E EUR (Hedged) had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2018	\$ 212,822	€ 181,303	\$ 0	\$ (1,141)	\$ (1,141)	(0.04)
BRC	07/2018	€ 2,642	\$ 3,057	0	(28)	(28)	0.00
CBK	07/2018	928	1,097	14	(1)	13	0.00
GLM	07/2018	1,027	1,204	5	0	5	0.00
MSB	07/2018	195,272	225,540	0	(2,451)	(2,451)	(0.09)
	08/2018	\$ 226,037	€ 195,272	2,449	0	2,449	0.09
RBC	07/2018	€ 1,230	\$ 1,425	0	(11)	(11)	0.00
RYL	07/2018	13,884	16,254	45	0	45	0.00
SCX	07/2018	1,877	2,199	9	(2)	7	0.00
	07/2018	\$ 241,713	€ 208,650	1,897	0	1,897	0.07
SSB	07/2018	€ 194,616	\$ 226,552	0	(672)	(672)	(0.02)
	07/2018	\$ 243,069	€ 208,884	814	0	814	0.03
	08/2018	227,055	194,616	662	0	662	0.02
				\$ 5,895	\$ (4,306)	\$ 1,589	0.06

As at 30 June 2018, the Institutional GBP (Hedged) Class and Class R GBP (Hedged) had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2018	\$ 202	£ 150	\$ 0	\$ (4)	\$ (4)	0.00
BOA	07/2018	36,998	27,709	0	(415)	(415)	(0.02)
BRC	07/2018	£ 28,177	\$ 36,845	0	(355)	(355)	(0.01)
	08/2018	\$ 36,897	£ 28,177	354	0	354	0.01
CBK	07/2018	36,856	27,819	0	(129)	(129)	0.00
SCX	07/2018	36,877	27,740	0	(253)	(253)	(0.01)
SSB	07/2018	128	97	1	(1)	0	0.00
UAG	07/2018	£ 27,995	\$ 37,016	56	0	56	0.00
	08/2018	\$ 37,068	£ 27,995	0	(59)	(59)	0.00
				\$ 411	\$ (1,216)	\$ (805)	(0.03)

Total OTC Financial Derivative Instruments

\$ 357 0.02

Total Investments

\$ 2,794,395 100.42

Other Current Assets & Liabilities

\$ (11,522) (0.42)

Net Assets

\$ 2,782,873 100.00

NOTES TO SCHEDULE OF INVESTMENTS (amounts in thousands*):

* A zero balance may reflect actual amounts rounding to less than one thousand.

^ Security is in default.

(a) When-issued security.

(b) Payment in-kind security.

(c) Security did not produce income within the last twelve months.

(d) Zero coupon security.

(e) Perpetual maturity; date shown, if applicable, represents next contractual call date.

(f) Affiliated to the Fund.

(g) Contingent convertible security.

(h) Restricted Securities:

Issuer Description	Coupon	Maturity Date	Acquisition Date	Cost	Fair Value	% of Net Assets
CHC Group LLC	0.000%	01/10/2020	27/03/2017	\$ 426	\$ 552	0.02
Pinnacle Agriculture Holdings LLC	3.000		10/03/2017	380	178	0.01
				\$ 806	\$ 730	0.03

(i) Securities with an aggregate market value of \$49,592 have been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2018.

Cash of \$4,536 has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2018.

Cash of \$6,780 has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 30 June 2018.

(j) Repurchase Agreements as at 30 June 2018:

Counterparty	Lending Rate	Settlement Date	Maturity Date	Principal Amount	Collateralised By	Collateral (Received)	Repurchase Agreements, at Value	Repurchase Agreement Proceeds to be Received ⁽¹⁾	% of Net Assets
JPS	2.210	29/06/2018	02/07/2018	\$ 82,300	U.S. Treasury Notes 1.750% due 31/05/2022	\$ (84,055)	\$ 82,300	\$ 82,310	2.96
MFK	2.270	29/06/2018	02/07/2018	50,000	U.S. Treasury Bonds 3.750% due 15/11/2043	(50,855)	50,000	50,006	1.80
NOM	2.220	29/06/2018	02/07/2018	27,400	U.S. Treasury Bonds 3.000% due 15/11/2044	(27,902)	27,400	27,403	0.98
SSB	0.8500	29/06/2018	02/07/2018	5,426	U.S. Treasury Bonds 8.000% due 15/11/2021	(5,537)	5,426	5,426	0.19
Total Repurchase Agreements						\$ (168,349)	\$ 165,126	\$ 165,145	5.93

⁽¹⁾ Includes accrued interest.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 2018 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 100,916	\$ 2,691,233	\$ 2,513	\$ 2,794,662
Financial Derivative Instruments ⁽³⁾	(155)	(112)	0	(267)
Totals	\$ 100,761	\$ 2,691,121	\$ 2,513	\$ 2,794,395

The following is a summary of the fair valuations according to the inputs used as at 31 December 2017 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 3,145,828	\$ 2,506	\$ 3,148,334
Financial Derivative Instruments ⁽³⁾	0	10,818	0	10,818
Totals	\$ 0	\$ 3,156,646	\$ 2,506	\$ 3,159,152

⁽¹⁾ See Note 3 in the Notes to Financial Statements for additional information.

⁽²⁾ Refer to the Schedule of Investments for additional information.

⁽³⁾ Financial Derivative Instruments may include open futures contracts, swap agreements, written options, purchased options and forward foreign currency contracts.

Reverse Repurchase Agreements as at 30 June 2018:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
BCY	(2.750)%	03/05/2018	02/05/2020	\$ (2,537)	\$ (2,526)	(0.09)
	(1.000)	12/03/2018	09/03/2020	(813)	(810)	(0.03)
	(0.500)	27/09/2017	26/09/2019	(1,415)	(1,410)	(0.05)
	(0.250)	01/02/2018	31/01/2020	(4,249)	(4,245)	(0.15)
	(0.250)	23/03/2018	22/03/2020	(299)	(299)	(0.01)
	0.000	03/05/2018	02/05/2020	(926)	(926)	(0.04)
	0.000	18/06/2018	15/06/2020	(2,383)	(2,384)	(0.09)
	0.000	21/06/2018	20/06/2020	(1,171)	(1,171)	(0.04)
	0.250	03/05/2018	02/05/2020	(5,556)	(5,558)	(0.20)
	0.700	18/06/2018	15/06/2020	(2,808)	(2,809)	(0.10)
	0.750	28/06/2018	27/06/2020	(2,301)	(2,301)	(0.08)
	0.950	18/06/2018	15/06/2020	(3,367)	(3,368)	(0.12)
	1.450	18/06/2018	15/06/2020	(2,206)	(2,207)	(0.08)
	1.550	18/06/2018	15/06/2020	(2,154)	(2,155)	(0.08)

Schedule of Investments US High Yield Bond Fund (Cont.)

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
NOM	2.000%	12/06/2018	11/06/2020	\$ (2,034)	\$ (2,032)	(0.07)
UBS	1.500	15/06/2018	14/06/2020	(3,434)	(3,432)	(0.12)
	0.000	22/06/2018	21/06/2020	(5,748)	(5,748)	(0.21)
Total Reverse Repurchase Agreements					\$ (43,381)	(1.56)

Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the market value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2018:

Counterparty	Total Market Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
AZD	\$ (4)	\$ 0	\$ (4)
BOA	(1,658)	4,160	2,502
BPS	(107)	0	(107)
BRC	(29)	0	(29)
CBK	(137)	420	283
GLM	102	0	102
GST	(246)	0	(246)
HUS	8	0	8
JPM	(57)	30	(27)
MSB	(2)	0	(2)
RBC	(11)	0	(11)
RYL	45	0	45
SCX	1,651	590	2,241
SSB	805	1,580	2,385
UAG	(3)	0	(3)

⁽¹⁾ Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default.

Comparative Information

The following is a summary of the comparative information for Schedule of Investments as at 30 June 2018:

	30-Jun-2018 (%)	31-Dec-2017 (%)
Transferable securities admitted to official stock exchange	33.63	35.50
Transferable securities dealt in on another regulated market	56.49	53.56
Other transferable securities & money market instruments	10.30	15.39
Financial derivative instruments dealt in on a regulated market	(0.01)	0.00
Centrally cleared financial derivative instruments	(0.01)	0.06
OTC financial derivative instruments	0.02	0.30
Reverse repurchase agreements	(1.56)	(1.13)

DESCRIPTION	SHARES	COST (000S)
PURCHASES THROUGH 30 JUNE 2018		
PIMCO Funds: Global Investors Series plc - US Short-Term Fund (a)	9,942,506	\$ 101,014
	PAR (000S)	
Pisces Midco Inc. 8.000% due 15/04/2026	\$ 10,750	10,750
Matterhorn Merger Sub LLC 8.500% due 01/06/2026	10,000	9,978
Aleris International Inc. 10.750% due 15/07/2023	8,000	8,036
Radiate Holdco LLC 6.875% due 15/02/2023	7,250	7,250
Sigma Holdco BV 7.875% due 15/05/2026	6,500	6,500
NVA Holdings Inc/United States 6.875% due 01/04/2026	6,000	5,996
Nabors Industries, Inc. 5.750% due 01/02/2025	6,000	5,991
Diamond Resorts International, Inc. 10.750% due 01/09/2024	5,000	5,549
HUB International Ltd. 7.000% due 01/05/2026	5,500	5,500
Diamond BC BV 5.625% due 15/08/2025	€ 5,000	5,353
Coty, Inc. 6.500% due 15/04/2026	\$ 5,500	5,335
Covey Park Energy LLC 7.500% due 15/05/2025	5,000	5,050
Scientific Games International, Inc. 5.000% due 15/10/2025	5,000	5,000
Extraction Oil & Gas, Inc. 5.625% due 01/02/2026	5,000	5,000
GCP Applied Technologies Inc. 5.500% due 15/04/2026	5,000	4,988
Jeld-Wen, Inc. 4.625% due 15/12/2025	5,000	4,781
Jeld-Wen, Inc. 4.875% due 15/12/2027	5,000	4,755
Alpha 2 BV 8.750% due 01/06/2023	4,750	4,703
Shelf Drilling Holdings Ltd. 8.250% due 15/02/2025	4,500	4,500
Flex Acquisition Co Inc. 7.875% due 15/07/2026	4,250	4,250
American Builders & Contractors Supply Co., Inc. 5.875% due 15/05/2026	4,000	4,000
GLP Capital LP 5.750% due 01/06/2028	4,000	4,000
LSB Industries, Inc. 9.625% due 01/05/2023	4,000	3,980

DESCRIPTION	PAR (000S)	PROCEEDS (000S)
SALES THROUGH 30 JUNE 2018		
ZF North America Capital, Inc. 4.750% due 29/04/2025	\$ 8,000	\$ 8,106
Ortho-Clinical Diagnostics, Inc. 6.625% due 15/05/2022	6,000	5,932
Greatbatch Ltd. 9.125% due 01/11/2023	5,000	5,438
SIG Combibloc Holdings S.C.A. 7.750% due 15/02/2023	€ 4,000	5,119
Continental Resources, Inc. 3.800% due 01/06/2024	\$ 5,000	4,882
Platform Specialty Products Corp. 6.500% due 01/02/2022	4,500	4,602
Genesys Telecommunications Laboratories, Inc. 10.000% due 30/11/2024	3,750	4,116
Continental Resources, Inc. 4.500% due 15/04/2023	4,000	4,054
LSB Industries Inc. 9.625% due 01/05/2023	4,000	4,009
Conduent Finance, Inc. 10.500% due 15/12/2024	3,000	3,559
Zekelman Industries, Inc. 9.875% due 15/06/2023	3,000	3,313
AES Corp. 6.000% due 15/05/2026	3,000	3,173
Mallinckrodt International Finance S.A. 4.750% due 15/04/2023	4,000	3,168
RSP Permian, Inc. 6.625% due 01/10/2022	3,000	3,143
HUB International Ltd. 7.875% due 01/10/2021	3,000	3,128
NRG Energy, Inc. 6.250% due 15/07/2022	3,000	3,094
Match Group, Inc. 5.000% due 15/12/2027	3,000	3,083
Springs Industries, Inc. 6.250% due 01/06/2021	3,000	3,060
Sprint Communications, Inc. 6.000% due 15/11/2022	3,000	3,053
Digicel Group Ltd. 8.250% due 30/09/2020	3,000	3,004
Cequel Communications Holdings LLC 5.125% due 15/12/2021	3,000	3,001
Barclays PLC 5.875% due 15/09/2024	£ 2,000	2,981
Intelsat Jackson Holdings S.A. 9.750% due 15/07/2025	\$ 3,000	2,971
Continental Resources, Inc. 4.900% due 01/06/2044	3,000	2,927
Endo Dac 6.000% due 01/02/2025	4,000	2,873
Community Health Systems, Inc. 6.875% due 01/02/2022	4,000	2,740
INEOS Group Holdings S.A. 5.375% due 01/08/2024	€ 2,000	2,627
Weatherford International Ltd. 4.500% due 15/04/2022	\$ 3,000	2,622
Dollar Tree, Inc. 5.750% due 01/03/2023	2,500	2,613
CPG Merger Sub LLC 8.000% due 01/10/2021	2,500	2,563
Oasis Petroleum, Inc. 6.875% due 15/03/2022	2,500	2,553
Hexion, Inc. 6.625% due 15/04/2020	2,500	2,330
NXP BV 4.625% due 01/06/2023	2,125	2,183
Valeant Pharmaceuticals International, Inc. 5.375% due 15/03/2020	2,123	2,118
Sprint Corp. 7.250% due 15/09/2021	2,000	2,115

(a) The US High Yield Bond Fund is investing in shares of an affiliated fund.

Significant portfolio changes are defined as the value of purchases exceeding 1% of total cost of purchases, and sales exceeding 1% of total proceeds. At a minimum the twenty largest purchases and twenty largest sales must be shown. Should there have been less than that amount of transactions, all such transactions have been disclosed.

Repurchase Agreements, which may be utilised for uninvested Fund cash and which usually mature the next business day, have been excluded from the Significant Changes in Portfolio Composition.

Schedule of Investments US Investment Grade Corporate Bond Fund

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	
TRANSFERABLE SECURITIES & MONEY MARKET INSTRUMENTS - OFFICIAL STOCK EXCHANGE/ REGULATED MARKET												
LOAN PARTICIPATIONS AND ASSIGNMENTS												
Avolon Holdings Ltd. 4.088% due 15/01/2025				\$	298	\$	295	0.17				
Brand Energy & Infrastructure Services, Inc. 6.584% - 6.612% due 21/06/2024					99		99	0.05				
Las Vegas Sands LLC 3.844% due 27/03/2025					1,986		1,975	1.11				
Level 3 Financing, Inc. 4.334% due 22/02/2024					1,100		1,099	0.62				
Lightstone Generation LLC 5.844% due 30/01/2024					104		104	0.06				
MH Sub LLC 5.835% due 13/09/2024					199		199	0.11				
Sequa Mezzanine Holdings LLC 7.046% due 28/11/2021					99		99	0.06				
SS&C Technologies Holdings Europe SARL 4.594% due 16/04/2025					26		26	0.01				
SS&C Technologies, Inc. 4.594% due 16/04/2025					68		69	0.04				
							3,965	2.23				
CORPORATE BONDS & NOTES												
BANKING & FINANCE												
ABH Financial Ltd. Via Alfa Holding Issuance PLC 2.626% due 28/04/2020				€	100		117	0.07				
AerCap Ireland Capital DAC 3.500% due 15/01/2025				\$	300		282	0.16				
4.125% due 03/07/2023					800		797	0.45				
4.625% due 30/10/2020					500		510	0.29				
Air Lease Corp. 3.250% due 01/03/2025					900		836	0.47				
Alexandria Real Estate Equities, Inc. 3.950% due 15/01/2028					200		193	0.11				
Ally Financial, Inc. 8.000% due 01/11/2031					300		359	0.20				
Alpha Star Holding Ltd. 4.970% due 09/04/2019					200		200	0.11				
Ambac LSNI LLC 7.337% due 12/02/2023					100		102	0.06				
American Financial Group, Inc. 3.500% due 15/08/2026					200		188	0.11				
American International Group, Inc. 3.900% due 01/04/2026					200		194	0.11				
American Tower Corp. 3.125% due 15/01/2027					200		179	0.10				
3.500% due 31/01/2023					200		197	0.11				
Arch Capital Finance LLC 4.011% due 15/12/2026					400		396	0.22				
Assurant, Inc. 3.589% due 26/03/2021					200		201	0.11				
Athene Global Funding 3.566% due 01/07/2022					200		204	0.11				
4.000% due 25/01/2022					100		101	0.06				
Athene Holding Ltd. 4.125% due 12/01/2028					100		92	0.05				
AvalonBay Communities, Inc. 3.350% due 15/05/2027					300		288	0.16				
Aviation Capital Group LLC 3.500% due 01/11/2027					300		275	0.15				
AXA Equitable Holdings, Inc. 4.350% due 20/04/2028					200		192	0.11				
Axis Bank Ltd. 3.250% due 21/05/2020					200		197	0.11				
AXIS Specialty Finance PLC 4.000% due 06/12/2027					200		189	0.11				
Banco BTG Pactual S.A. 5.500% due 31/01/2023					500		467	0.26				
Banco de Galicia y Buenos Aires S.A. 25.980% due 26/04/2020				ARS	18,000		516	0.29				
Banco General S.A. 4.125% due 07/08/2027				\$	200		187	0.11				
Banco Santander Rio S.A. 25.500% due 17/07/2019				ARS	18,200	\$	556	0.31				
Banco Santander S.A. 4.379% due 12/04/2028				\$	200		192	0.11				
Bank of America Corp. 2.816% due 21/07/2023					700		677	0.38				
3.300% due 11/01/2023					200		197	0.11				
3.970% due 05/03/2029					700		690	0.39				
4.100% due 24/07/2023					1,950		1,983	1.12				
Bank of New York Mellon Corp. 3.250% due 16/05/2027					100		96	0.05				
Banque Federative du Credit Mutuel S.A. 2.000% due 12/04/2019					100		99	0.06				
Barclays Bank PLC 7.625% due 21/11/2022 (h)					900		971	0.55				
Barclays PLC 2.875% due 08/06/2020					300		297	0.17				
3.200% due 10/08/2021					200		196	0.11				
3.250% due 12/02/2027				£	300		387	0.22				
7.875% due 15/09/2022 (f)(h)					300		421	0.24				
BBVA Bancomer S.A. 6.500% due 10/03/2021				\$	400		418	0.24				
BNP Paribas S.A. 3.500% due 01/03/2023					200		195	0.11				
BOC Aviation Ltd. 3.413% due 02/05/2021					200		202	0.11				
BPCE S.A. 2.750% due 11/01/2023					800		765	0.43				
Brookfield Finance LLC 4.000% due 01/04/2024					400		396	0.22				
Capital One Financial Corp. 3.115% due 12/05/2020					200		201	0.11				
CBL & Associates LP 5.950% due 15/12/2026					700		590	0.33				
CIT Group, Inc. 5.000% due 15/08/2022					100		101	0.06				
Citigroup, Inc. 2.700% due 27/10/2022					1,300		1,250	0.70				
2.900% due 08/12/2021					100		98	0.06				
3.200% due 21/10/2026					100		93	0.05				
3.352% due 01/06/2024					900		902	0.51				
3.576% due 01/07/2026					200		200	0.11				
4.075% due 23/04/2029					400		393	0.22				
Citizens Bank N.A. 3.129% due 26/05/2022					400		400	0.23				
CME Group, Inc. 3.750% due 15/06/2028					200		202	0.11				
Cooperatieve Rabobank UA 2.750% due 10/01/2022					250		244	0.14				
5.500% due 29/06/2020 (f)(h)				€	800		1,000	0.56				
CPI Property Group S.A. 2.125% due 04/10/2024					600		689	0.39				
Credit Agricole S.A. 3.750% due 24/04/2023				\$	250		245	0.14				
Credit Suisse AG 6.500% due 08/08/2023 (h)					900		959	0.54				
Credit Suisse Group AG 2.997% due 14/12/2023					250		239	0.13				
3.566% due 12/06/2024					700		700	0.39				
3.574% due 09/01/2023					600		588	0.33				
Crown Castle International Corp. 3.150% due 15/07/2023					400		383	0.22				
4.450% due 15/02/2026					100		99	0.06				
DBS Group Holdings Ltd. 2.811% due 08/06/2020					200		200	0.11				
Deutsche Bank AG 1.875% due 28/02/2020				£	100		131	0.07				
3.150% due 22/01/2021				\$	600		581	0.33				
3.300% due 16/11/2022					200		188	0.11				
3.520% due 16/11/2022					500		484	0.27				
3.950% due 27/02/2023					300		288	0.16				
Digital Realty Trust LP 4.450% due 15/07/2028					300		302	0.17				
E*TRADE Financial Corp. 4.500% due 20/06/2028					200		201	0.11				
EPR Properties 4.750% due 15/12/2026				\$	100	\$	98	0.06				
4.950% due 15/04/2028					100		98	0.06				
Equinix, Inc. 5.875% due 15/01/2026					100		102	0.06				
ERP Operating LP 3.250% due 01/08/2027					100		95	0.05				
Essex Portfolio LP 3.500% due 01/04/2025					525		508	0.29				
Fairfax Financial Holdings Ltd. 2.750% due 29/03/2028				€	200		233	0.13				
First American Financial Corp. 4.300% due 01/02/2023				\$	100		100	0.06				
Flagstar Bancorp, Inc. 6.125% due 15/07/2021					200		210	0.12				
Ford Motor Credit Co. LLC 2.943% due 08/01/2019					200		200	0.11				
3.434% due 03/08/2022					600		603	0.34				
3.589% due 15/02/2023					300		302	0.17				
Freedom Mortgage Corp. 8.125% due 15/11/2024					200		195	0.11				
GAIF Bond Issuer Pty. Ltd. 3.400% due 30/09/2026					500		469	0.26				
GE Capital International Funding Co. Unlimited Co. 4.418% due 15/11/2035					300		291	0.16				
Global Bank Corp. 4.500% due 20/10/2021					200		195	0.11				
Goldman Sachs Group, Inc. 3.472% due 26/04/2022					200		202	0.11				
3.500% due 23/01/2025					1,650		1,595	0.90				
3.513% due 15/11/2021					900		911	0.51				
4.223% due 01/05/2029					900		888	0.50				
Horse Gallop Finance Ltd. 3.516% due 28/06/2021					600		600	0.34				
Host Hotels & Resorts LP 3.875% due 01/04/2024					100		98	0.06				
4.000% due 15/06/2025					100		97	0.05				
HSBC Capital Funding LP 10.176% due 30/06/2030 (f)					400		608	0.34				
HSBC Holdings PLC 3.950% due 18/05/2024					800		798	0.45				
4.300% due 08/03/2026					600		602	0.34				
6.000% due 29/03/2040				£	200		341	0.19				
6.250% due 23/03/2023 (f)(h)				\$	400		393	0.22				
ING Bank NV 5.800% due 25/09/2023					500		530	0.30				
ING Groep NV 4.700% due 22/03/2028					1,200		1,190	0.67				
Intercontinental Exchange, Inc. 3.750% due 01/12/2025					600		596	0.34				
Intesa Sanpaolo SpA 6.500% due 24/02/2021					700		726	0.41				
7.750% due 11/01/2027 (f)(h)				€	200		252	0.14				
Itau Unibanco Holding S.A. 6.125% due 12/12/2022 (f)(h)				\$	400		375	0.21				
6.500% due 19/03/2023 (f)(h)					800		760	0.43				
Jackson National Life Global Funding 2.500% due 27/06/2022					100		96	0.05				
Jefferies Finance LLC 7.375% due 01/04/2020					700		707	0.40				
JPMorgan Chase & Co. 3.220% due 01/03/2025					200		193	0.11				
3.509% due 23/01/2029					1,400		1,328	0.75				
4.005% due 23/04/2029					500		494	0.28				
4.250% due 15/10/2020					1,900		1,943	1.09				
KBC Group NV 4.250% due 24/10/2025 (f)(h)				€	600		643	0.36				
KSA Sukuk Ltd. 2.894% due 20/04/2022				\$	300		292	0.16				
Lazard Group LLC 3.625% due 01/03/2027					100		94	0.05				
3.750% due 13/02/2025					300		291	0.16				
Lloyds Banking Group PLC 4.375% due 22/03/2028					800		791	0.44				
4.450% due 08/05/2025					1,100		1,108	0.62				
7.875% due 27/06/2029 (f)(h)				£	300		461	0.26				

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
Macquarie Bank Ltd. 2.662% due 04/04/2019	\$ 300	\$ 300	0.17	UBS AG 2.780% due 01/12/2020	\$ 300	\$ 300	0.17	Arrow Electronics, Inc. 3.250% due 08/09/2024	\$ 100	\$ 94	0.05
Marsh & McLennan Cos., Inc. 3.500% due 10/03/2025	300	294	0.17	2.901% due 08/06/2020	600	602	0.34	Asciano Finance Ltd. 4.750% due 22/03/2028	500	487	0.27
MGM Growth Properties Operating Partnership LP 4.500% due 15/01/2028	100	91	0.05	7.625% due 17/08/2022 (h)	350	387	0.22	Autodesk, Inc. 3.125% due 15/06/2020	25	25	0.01
Mid-America Apartments LP 4.200% due 15/06/2028	400	399	0.22	UBS Group Funding Switzerland AG 4.253% due 23/03/2028	300	298	0.17	Bacardi Ltd. 4.450% due 15/05/2025	500	499	0.28
Mitsubishi UFJ Financial Group, Inc. 2.190% due 13/09/2021	1,000	961	0.54	UDR, Inc. 3.500% due 15/01/2028	300	284	0.16	Baidu, Inc. 3.875% due 29/09/2023	200	199	0.11
3.150% due 25/07/2022	100	100	0.06	Vanke Real Estate Hong Kong Co. Ltd. 4.150% due 18/04/2023	400	392	0.22	BAT Capital Corp. 1.125% due 16/11/2023	€ 100	118	0.07
3.455% due 02/03/2023	100	99	0.06	Ventas Realty LP 3.250% due 15/10/2026	400	369	0.21	3.557% due 15/08/2027	\$ 700	653	0.37
Mizuho Financial Group, Inc. 3.207% due 11/09/2022	200	201	0.11	VEREIT Operating Partnership LP 4.125% due 01/06/2021	100	101	0.06	Bayer U.S. Finance LLC 2.965% due 25/06/2021	700	701	0.39
3.473% due 13/09/2021	300	305	0.17	4.875% due 01/06/2026	200	200	0.11	3.345% due 15/12/2023	500	500	0.28
Morgan Stanley 3.155% due 14/02/2020	1,300	1,304	0.73	Wand Merger Corp. 8.125% due 15/07/2023 (a)	300	305	0.17	3.500% due 25/06/2021	300	301	0.17
MUFG Bank Ltd 2.850% due 08/09/2021	500	491	0.28	Washington Prime Group LP 5.950% due 15/08/2024	200	193	0.11	3.875% due 15/12/2023	500	501	0.28
Nasdaq, Inc. 2.722% due 22/03/2019	200	200	0.11	WEA Finance LLC 3.250% due 05/10/2020	300	300	0.17	BC Unlimited Liability Co. 4.250% due 15/05/2024	100	95	0.05
Nationwide Building Society 4.000% due 14/09/2026	300	281	0.16	Wells Fargo & Co. 3.286% due 11/02/2022	100	101	0.06	BMC East LLC 5.500% due 01/10/2024	100	98	0.06
Navient Corp. 8.000% due 25/03/2020	200	212	0.12	3.469% due 24/01/2023	400	406	0.23	Braskem Finance Ltd. 6.450% due 03/02/2024	200	210	0.12
Omega Healthcare Investors, Inc. 4.375% due 01/08/2023	400	398	0.22	3.550% due 29/09/2025	1,500	1,455	0.82	Braskem Netherlands Finance BV 4.500% due 10/01/2028	200	184	0.10
Physicians Realty LP 3.950% due 15/01/2028	100	94	0.05	3.584% due 22/05/2028	100	96	0.05	Broadcom Corp. 3.625% due 15/01/2024	500	485	0.27
Prologis LP 3.875% due 15/09/2028	100	100	0.06	3.589% due 31/10/2023	200	204	0.11	3.875% due 15/01/2027	1,000	948	0.53
Protective Life Global Funding 2.762% due 29/03/2019	300	300	0.17	Wells Fargo Bank N.A. 2.964% due 06/12/2019	600	604	0.34	Builders FirstSource, Inc. 5.625% due 01/09/2024	100	98	0.06
Quicken Loans, Inc. 5.250% due 15/01/2028	200	185	0.10	Welltower, Inc. 4.250% due 15/04/2028	300	295	0.17	Celgene Corp. 3.875% due 15/08/2025	300	292	0.16
5.750% due 01/05/2025	100	98	0.06	Weyerhaeuser Co. 4.625% due 15/09/2023	200	209	0.12	Cenovus Energy, Inc. 4.250% due 15/04/2027	300	289	0.16
Regency Centers LP 3.600% due 01/02/2027	200	190	0.11	7.375% due 15/03/2032	435	554	0.31	CenterPoint Energy Resources Corp. 3.550% due 01/04/2023	300	298	0.17
4.400% due 01/02/2047	100	96	0.05	WP Carey, Inc. 4.250% due 01/10/2026	300	294	0.17	CH Robinson Worldwide, Inc. 4.200% due 15/04/2028	200	197	0.11
Rio Oil Finance Trust 9.250% due 06/07/2024	170	183	0.10	XLIT Ltd. 6.375% due 15/11/2024	100	112	0.06	Charter Communications Operating LLC 4.043% due 01/02/2024 (a)	100	100	0.06
Royal Bank of Scotland Group PLC 2.000% due 08/03/2023	€ 100	120	0.07	Activision Blizzard, Inc. 3.400% due 15/09/2026	800	761	0.43	4.200% due 15/03/2028	700	657	0.37
4.892% due 18/05/2029	\$ 1,000	997	0.56	Allegion U.S. Holding Co., Inc. 3.550% due 01/10/2027	100	93	0.05	4.464% due 23/07/2022	600	608	0.34
Santander Holdings USA, Inc. 2.700% due 24/05/2019	217	216	0.12	Allergan Funding SCS 3.850% due 15/06/2024	500	492	0.28	5.750% due 01/04/2048	400	389	0.22
3.400% due 18/01/2023	300	290	0.16	Allergan Sales LLC 5.000% due 15/12/2021	200	207	0.12	Cheniere Corpus Christi Holdings LLC 5.875% due 31/03/2025	200	209	0.12
Santander UK Group Holdings PLC 3.373% due 05/01/2024	200	193	0.11	Alliance Data Systems Corp. 5.375% due 01/08/2022	100	101	0.06	Cheniere Energy Partners LP 5.250% due 01/10/2025	600	587	0.33
3.823% due 03/11/2028	200	184	0.10	5.875% due 01/11/2021	100	102	0.06	Comcast Corp. 2.350% due 15/01/2027	100	88	0.05
7.375% due 24/06/2022 (f)(h)	£ 300	413	0.23	Altice France S.A. 5.375% due 15/05/2022	€ 200	240	0.14	3.150% due 01/03/2026	100	94	0.05
Santander UK PLC 3.400% due 01/06/2021	\$ 300	300	0.17	Amazon.com, Inc. 3.150% due 22/08/2027	\$ 300	288	0.16	3.300% due 01/02/2027	200	188	0.11
Sberbank of Russia Via SB Capital S.A. 5.500% due 26/02/2024 (h)	200	201	0.11	American Airlines Pass-Through Trust 3.350% due 15/04/2031	200	193	0.11	3.900% due 01/03/2038	100	91	0.05
SL Green Operating Partnership LP 3.250% due 15/10/2022	200	195	0.11	5.250% due 31/07/2022	141	146	0.08	3.999% due 01/11/2049	100	88	0.05
SLM Corp. 5.125% due 05/04/2022	100	100	0.06	American Builders & Contractors Supply Co., Inc. 5.875% due 15/05/2026	200	198	0.11	4.600% due 15/08/2045	300	290	0.16
Springleaf Finance Corp. 5.250% due 15/12/2019	100	102	0.06	Amgen, Inc. 4.663% due 15/06/2051	500	496	0.28	Community Health Systems, Inc. 8.625% due 15/01/2024 (a)	300	301	0.17
8.250% due 15/12/2020	300	324	0.18	Andeavor Logistics LP 5.250% due 15/01/2025	200	205	0.12	Concho Resources, Inc. 4.300% due 15/08/2028 (a)	200	201	0.11
Stearns Holdings LLC 9.375% due 15/08/2020	200	201	0.11	Anthem, Inc. 2.950% due 01/12/2022	600	583	0.33	Continental Resources, Inc. 3.800% due 01/06/2024	100	98	0.06
STORE Capital Corp. 4.500% due 15/03/2028	200	196	0.11	4.101% due 01/03/2028	200	196	0.11	CRH America Finance, Inc. 3.400% due 09/05/2027	200	189	0.11
Sumitomo Mitsui Financial Group, Inc. 2.934% due 09/03/2021	500	495	0.28	AP Moller - Maersk A/S 2.550% due 22/09/2019	400	396	0.22	Crown Castle Towers LLC 3.720% due 15/07/2043 (a)	100	100	0.06
3.102% due 17/01/2023	200	196	0.11	Apple, Inc. 2.850% due 11/05/2024	500	484	0.27	CVS Health Corp. 4.300% due 25/03/2028	500	494	0.28
3.495% due 19/10/2021	300	305	0.17	3.200% due 11/05/2027	300	290	0.16	CVS Pass-Through Trust 5.789% due 10/01/2026	96	100	0.06
4.007% due 09/03/2021	300	309	0.17	APT Pipelines Ltd. 4.250% due 15/07/2027	250	245	0.14	6.036% due 10/12/2028	63	68	0.04
Tesco Property Finance PLC 5.661% due 13/10/2041	£ 295	452	0.25					D.R. Horton, Inc. 4.375% due 15/09/2022	200	205	0.12
Toyota Motor Credit Corp. 2.721% due 17/05/2022	\$ 100	100	0.06					5.750% due 15/08/2023	100	108	0.06
								DAE Funding LLC 5.000% due 01/08/2024	100	96	0.05

Schedule of Investments US Investment Grade Corporate Bond Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Danone S.A. 2.589% due 02/11/2023	\$ 300	\$ 283	0.16	Moody's Corp. 4.500% due 01/09/2022	\$ 200	\$ 207	0.12	Transcontinental Gas Pipe Line Co. LLC 4.000% due 15/03/2028	\$ 300	\$ 292	0.16
Dell International LLC 4.420% due 15/06/2021	1,000	1,015	0.57	Mylan NV 3.150% due 15/06/2021	600	594	0.33	Trimble, Inc. 4.150% due 15/06/2023	200	200	0.11
6.020% due 15/06/2026	500	526	0.30	NXP BV 4.625% due 15/06/2022	350	356	0.20	Tyson Foods, Inc. 2.781% due 21/08/2020	100	100	0.06
Delphi Corp. 4.150% due 15/03/2024	100	100	0.06	ONEOK Partners LP 5.000% due 15/09/2023	200	208	0.12	UnitedHealth Group, Inc. 3.850% due 15/06/2028	300	301	0.17
Delta Air Lines, Inc. 2.875% due 13/03/2020	400	398	0.22	Ooredoo International Finance Ltd. 7.875% due 10/06/2019	100	104	0.06	Unitymedia Hessen GmbH & Co. KG 3.500% due 15/01/2027	€ 100	122	0.07
3.400% due 19/04/2021	200	199	0.11	Oracle Corp. 4.000% due 15/11/2047	300	283	0.16	Univision Communications, Inc. 5.125% due 15/02/2025	\$ 100	93	0.05
3.625% due 15/03/2022	100	99	0.06	Park Aerospace Holdings Ltd. 4.500% due 15/03/2023	200	190	0.11	Vale Overseas Ltd. 4.375% due 11/01/2022	64	65	0.04
DISH DBS Corp. 5.875% due 15/07/2022	100	94	0.05	5.500% due 15/02/2024	100	99	0.06	6.250% due 10/08/2026	300	326	0.18
6.750% due 01/06/2021	300	301	0.17	Penn National Gaming, Inc. 5.625% due 15/01/2027	100	94	0.05	Valeant Pharmaceuticals International, Inc. 5.375% due 15/03/2020	142	144	0.08
Edwards Lifesciences Corp. 4.300% due 15/06/2028	100	100	0.06	Petroleos Mexicanos 4.875% due 21/02/2028	€ 200	243	0.14	9.250% due 01/04/2026	200	208	0.12
Embraer Netherlands Finance BV 5.050% due 15/06/2025	100	102	0.06	5.350% due 12/02/2028	\$ 500	476	0.27	Virgin Media Receivables Financing Notes DAC 5.500% due 15/09/2024	£ 100	130	0.07
Enbridge, Inc. 2.737% due 10/01/2020	100	100	0.06	6.500% due 13/03/2027	610	626	0.35	Viterra, Inc. 5.950% due 01/08/2020	\$ 500	523	0.29
4.250% due 01/12/2026	300	298	0.17	Pioneer Natural Resources Co. 4.450% due 15/01/2026	450	464	0.26	VMware, Inc. 2.950% due 21/08/2022	200	192	0.11
Endo Finance LLC 5.375% due 15/01/2023	300	241	0.14	Pitney Bowes, Inc. 3.625% due 01/10/2021	25	24	0.01	3.900% due 21/08/2027	300	278	0.16
Energy Transfer Partners LP 4.150% due 01/10/2020	150	152	0.09	QGOG Constellation S.A. (9.000% Cash and 0.500% PIK) 9.500% due 09/11/2024 ^\b)	150	64	0.04	Volkswagen International Finance NV 2.125% due 20/11/2018	300	299	0.17
4.200% due 15/04/2027	300	283	0.16	QVC, Inc. 5.125% due 02/07/2022	300	308	0.17	Wind Tre SpA 2.750% due 20/01/2024	€ 100	97	0.05
5.300% due 15/04/2047	200	184	0.10	Reckitt Benckiser Treasury Services PLC 2.375% due 24/06/2022	200	191	0.11	Wyndham Destinations, Inc. 4.500% due 01/04/2027	\$ 300	293	0.16
5.750% due 01/09/2020	50	52	0.03	2.750% due 26/06/2024	200	189	0.11	Wynn Las Vegas LLC 5.250% due 15/05/2027	400	374	0.21
5.875% due 01/03/2022	250	265	0.15	RELX Capital, Inc. 3.500% due 16/03/2023	100	99	0.06	Wynn Macau Ltd. 5.500% due 01/10/2027	900	862	0.49
5.950% due 01/10/2043	100	98	0.06	Sabine Pass Liquefaction LLC 5.625% due 15/04/2023	800	850	0.48	Yara International ASA 4.750% due 01/06/2028	200	201	0.11
Ensc o PLC 7.750% due 01/02/2026	100	95	0.05	5.750% due 15/05/2024	200	214	0.12	Zimmer Biomet Holdings, Inc. 3.550% due 01/04/2025	100	95	0.05
Enterprise Products Operating LLC 3.350% due 15/03/2023	200	197	0.11	6.250% due 15/03/2022	100	108	0.06	3.700% due 19/03/2023	200	199	0.11
EQT Corp. 3.000% due 01/10/2022	100	96	0.05	salesforce.com, Inc. 3.700% due 11/04/2028	100	99	0.06	Zoetis, Inc. 3.000% due 12/09/2027	100	93	0.05
EQT Midstream Partners LP 4.000% due 01/08/2024	200	190	0.11	Sanchez Energy Corp. 7.250% due 15/02/2023	100	99	0.06				
5.500% due 15/07/2028	300	301	0.17	SBA Tower Trust 2.877% due 10/07/2046	200	195	0.11				
ERAC USA Finance LLC 2.600% due 01/12/2021	383	372	0.21	Silversea Cruise Finance Ltd. 7.250% due 01/02/2025	100	109	0.06				
Fortune Brands Home & Security, Inc. 3.000% due 15/06/2020	270	268	0.15	Spirit AeroSystems, Inc. 4.600% due 15/06/2028	300	302	0.17				
General Mills, Inc. 3.363% due 17/10/2023	300	303	0.17	Sprint Spectrum Co. LLC 4.738% due 20/03/2025	400	398	0.22				
Gerdau Trade, Inc. 4.875% due 24/10/2027	200	185	0.10	Standard Industries, Inc. 4.750% due 15/01/2028	500	461	0.26				
GlaxoSmithKline Capital, Inc. 3.375% due 15/05/2023	1,000	1,001	0.56	5.000% due 15/02/2027	200	186	0.10				
GLP Capital LP 5.250% due 01/06/2025	100	100	0.06	Stryker Corp. 3.650% due 07/03/2028	200	195	0.11				
Gulfport Energy Corp. 6.000% due 15/10/2024	200	193	0.11	Sunoco Logistics Partners Operations LP 3.450% due 15/01/2023	100	97	0.05				
Halliburton Co. 3.800% due 15/11/2025	200	199	0.11	5.400% due 01/10/2047	100	92	0.05				
HCA, Inc. 4.750% due 01/05/2023	300	300	0.17	Syngenta Finance NV 5.182% due 24/04/2028	200	194	0.11				
Kansas City Southern 3.000% due 15/05/2023	100	96	0.05	Telefonica Emisiones S.A.U. 4.103% due 08/03/2027	300	291	0.16				
Lamb Weston Holdings, Inc. 4.625% due 01/11/2024	300	293	0.16	4.665% due 06/03/2038	300	281	0.16				
Lennar Corp. 4.750% due 29/11/2027	100	94	0.05	Tencent Holdings Ltd. 3.595% due 19/01/2028	400	379	0.21				
Maple Escrow Subsidiary, Inc. 5.085% due 25/05/2048	500	506	0.28	Teva Pharmaceutical Finance BV 3.650% due 10/11/2021	100	96	0.05				
Masco Corp. 5.950% due 15/03/2022	100	107	0.06	Teva Pharmaceutical Finance Co. BV 2.950% due 18/12/2022	500	456	0.26				
7.125% due 15/03/2020	90	95	0.05	Teva Pharmaceutical Finance Netherlands BV 2.200% due 21/07/2021	400	371	0.21				
Melco Resorts Finance Ltd. 4.875% due 06/06/2025	500	474	0.27	6.000% due 15/04/2024	200	198	0.11				
MGM Resorts International 5.750% due 15/06/2025	200	201	0.11	Time Warner Cable LLC 4.500% due 15/09/2042	300	247	0.14				
Microchip Technology, Inc. 3.922% due 01/06/2021	100	100	0.06	8.250% due 01/04/2019	400	415	0.23				
Mitsubishi Corp. 2.625% due 14/07/2022	900	874	0.49								

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Entergy Corp.				MUNICIPAL BONDS & NOTES				Qatar Government International Bond			
2.950% due 01/09/2026	\$ 400	\$ 366	0.21	Chicago, Illinois General Obligation Bonds, Series 2017				3.875% due 23/04/2023	\$ 500	501	0.28
IPALCO Enterprises, Inc.				7.045% due 01/01/2029	\$ 200	\$ 217	0.12	Saudi Government International Bond			
3.700% due 01/09/2024	200	194	0.11	U.S. GOVERNMENT AGENCIES				3.625% due 04/03/2028	300	286	0.16
NextEra Energy Capital Holdings, Inc.				Fannie Mae, TBA				4.500% due 17/04/2030	700	701	0.39
2.636% due 03/09/2019	300	301	0.17	3.000% due 01/08/2048	500	484	0.27	South Africa Government International Bond			
ONEOK, Inc.				3.500% due 01/07/2048	7,500	7,460	4.20	10.500% due 21/12/2026 ZAR	3,100	248	0.14
4.550% due 15/07/2028 (a)	300	303	0.17			7,944	4.47			3,204	1.81
Pacific Gas & Electric Co.				U.S. TREASURY OBLIGATIONS				SHARES			
3.300% due 15/03/2027	100	91	0.05	U.S. Treasury Bonds				PREFERRED SECURITIES			
3.300% due 01/12/2027	200	180	0.10	2.500% due 15/05/2046	4,447	4,041	2.27	SCE Trust			
Petrobras Global Finance BV				2.750% due 15/11/2042	1,450	1,395	0.79	5.000% due			
5.750% due 01/02/2029	200	176	0.10	2.750% due 15/11/2047 (i)	1,900	1,814	1.02	26/06/2022 (f)	4,000	94	0.05
5.999% due 27/01/2028	817	741	0.42	2.875% due 15/05/2043	800	786	0.44				
7.375% due 17/01/2027	300	300	0.17	3.000% due 15/02/2048 (j)	4,311	4,327	2.44	PAR			
Plains All American Pipeline LP				U.S. Treasury Inflation Protected Securities (e)				(0005)			
3.600% due 01/11/2024	550	522	0.29	0.375% due 15/01/2027	1,348	1,310	0.74	SHORT-TERM INSTRUMENTS			
4.700% due 15/06/2044	100	88	0.05	U.S. Treasury Notes				REPURCHASE AGREEMENTS (k)			
Sinopec Group Overseas Development Ltd.				1.500% due 15/08/2026	624	564	0.32			433	0.24
3.250% due 13/09/2027	500	463	0.26	1.875% due 31/07/2022	645	624	0.35	SHORT-TERM NOTES			
Southern Co. Gas Capital Corp.				2.000% due 30/11/2022	6,400	6,212	3.49	Harris Corp.			
3.250% due 15/06/2026	1,000	951	0.53	2.000% due 30/06/2024	4,400	4,209	2.37	2.794% due 27/02/2019	\$ 200	200	0.11
Sprint Capital Corp.				2.125% due 31/12/2022	5,000	4,875	2.74	ARGENTINA TREASURY BILLS			
6.900% due 01/05/2019	500	511	0.29	2.500% due 31/03/2023 (i)(j)	13,561	13,427	7.55	25.500% due			
Sprint Communications, Inc.				2.750% due 30/04/2023 (i)	2,400	2,403	1.35	14/09/2018 (c)(d)	ARS 7,000	224	0.13
9.000% due 15/11/2018	37	38	0.02	2.750% due 31/05/2023 (i)	3,100	3,104	1.75	Total Short-Term Instruments			857 0.48
Sprint Corp.				2.875% due 15/05/2028 (i)	14,021	14,051	7.91	SHARES			
7.250% due 15/09/2021	300	313	0.18			63,142	35.53	CENTRAL FUNDS USED FOR CASH			
Transcanada Trust				SOVEREIGN ISSUES				MANAGEMENT PURPOSES			
5.300% due 15/03/2077	150	142	0.08	Argentina Government International Bond				PIMCO Funds Ireland			
Verizon Communications, Inc.				2.500% due 31/12/2038	400	228	0.13	p.l.c. - PIMCO			
3.443% due 15/05/2025	300	300	0.17	5.875% due 11/01/2028	200	163	0.09	US Dollar Short-Term			
3.850% due 01/11/2042	750	629	0.35	6.250% due 09/11/2047	€ 400	365	0.21	Floating NAV Fund (g)	17,861	179	0.10
4.329% due 21/09/2028	400	397	0.22	40.000% due 21/06/2020	ARS 6,200	224	0.13	Total Transferable Securities &			
4.672% due 15/03/2055	500	446	0.25	Kuwait International Government Bond				Money Market Instruments - Official			
Vodafone Group PLC				2.750% due 20/03/2022	\$ 500	488	0.28	Stock Exchange/Regulated Market		\$ 214,928	120.94
4.375% due 30/05/2028	100	99	0.06								
		16,138	9.08								
Total Corporate Bonds & Notes		135,326	76.15								

FINANCIAL DERIVATIVE INSTRUMENTS DEALT IN ON A REGULATED MARKET (amounts in thousands*, except number of contracts)

* A zero balance may reflect actual amounts rounding to less than one thousand.

FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Euro-Bund 10-Year Bond September Futures	Short	09/2018	7	\$ (7)	(0.01)
U.S. Treasury 2-Year Note September Futures	Short	09/2018	14	(6)	0.00
U.S. Treasury 5-Year Note September Futures	Long	09/2018	75	16	0.01
				\$ 3	0.00

PURCHASED OPTIONS

OPTIONS ON EXCHANGE-TRADED FUTURES CONTRACTS

Description	Strike Price	Expiration Date	# of Contracts	Cost	Fair Value	% of Net Assets
Put - CBOT U.S. Treasury 5-Year Note September 2018 Futures	\$ 104.500	24/08/2018	4	\$ 0	\$ 0	0.00
Put - CBOT U.S. Treasury 5-Year Note September 2018 Futures	104.750	24/08/2018	31	0	0	0.00
Put - CBOT U.S. Treasury 5-Year Note September 2018 Futures	105.500	24/08/2018	14	0	0	0.00
Call - CBOT U.S. Treasury 10-Year Note September 2018 Futures	134.500	24/08/2018	4	0	0	0.00
				\$ 0	\$ 0	0.00

WRITTEN OPTIONS

OPTIONS ON EXCHANGE-TRADED FUTURES CONTRACTS

Description	Strike Price	Expiration Date	# of Contracts	Premium	Fair Value	% of Net Assets
Put - CBOT U.S. Treasury 10-Year Note August 2018 Futures	\$ 117.500	27/07/2018	10	\$ (2)	\$ 0	0.00
Call - CBOT U.S. Treasury 10-Year Note August 2018 Futures	120.500	27/07/2018	10	(2)	(3)	0.00
				\$ (4)	\$ (3)	0.00

Total Financial Derivative Instruments Dealt in on a Regulated Market

\$ 0 0.00

Schedule of Investments US Investment Grade Corporate Bond Fund (Cont.)

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

* A zero balance may reflect actual amounts rounding to less than one thousand.

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - SELL PROTECTION⁽²⁾

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽³⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Anadarko Petroleum Corp.	1.000%	20/06/2022	\$ 500	\$ 18	0.01
Berkshire Hathaway, Inc.	1.000	20/12/2022	1,700	(1)	0.00
BT Group	1.000	20/06/2023	€ 300	0	0.00
Canadian Natural Resources Ltd.	1.000	20/06/2022	\$ 100	4	0.00
Daimler AG	1.000	20/12/2020	€ 100	0	0.00
Deutsche Bank AG	1.000	20/06/2019	100	0	0.00
DISH DBS Corp.	5.000	20/06/2023	\$ 200	(11)	(0.01)
Exelon Generation Co. LLC	1.000	20/12/2021	300	10	0.01
Ford Motor Co.	5.000	20/12/2021	300	(7)	0.00
General Electric Co.	1.000	20/06/2023	400	1	0.00
Goldman Sachs Group, Inc.	1.000	20/12/2021	400	2	0.00
MetLife, Inc.	1.000	20/06/2022	200	2	0.00
MetLife, Inc.	1.000	20/12/2022	300	0	0.00
MetLife, Inc.	1.000	20/12/2023	200	4	0.00
Sherwin-Williams Co.	1.000	20/12/2022	300	(1)	0.00
Simon Property Group LP	1.000	20/06/2022	200	3	0.00
Vodafone Group PLC	1.000	20/06/2023	€ 100	0	0.00
				\$ 24	0.01

CREDIT DEFAULT SWAPS ON CREDIT INDICES - BUY PROTECTION⁽¹⁾

Index/Tranches	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount ⁽³⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
iTraxx Europe Main 28 5-Year Index	(1.000)%	20/12/2022	€ 3,500	\$ 42	0.03

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION⁽²⁾

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽³⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.IG-30 5-Year Index	1.000%	20/06/2023	\$ 47,100	\$ (83)	(0.05)

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	1-Year BRL-CDI	7.035%	02/01/2020	BRL 15,500	\$ (60)	(0.03)
Pay	1-Year BRL-CDI	7.500	02/01/2020	25,200	(54)	(0.03)
Pay	1-Year BRL-CDI	8.033	04/01/2021	5,000	(28)	(0.02)
Receive	3-Month USD-LIBOR	2.500	20/06/2048	\$ 1,650	24	0.01
Pay	3-Month USD-LIBOR	2.860	08/05/2023	500	0	0.00
Receive ⁽⁴⁾	3-Month ZAR-JIBAR	7.250	19/09/2023	ZAR 11,100	(19)	(0.01)
Receive ⁽⁴⁾	3-Month ZAR-JIBAR	7.750	19/09/2028	17,900	(54)	(0.03)
Pay ⁽⁴⁾	6-Month EUR-EURIBOR	1.250	19/09/2028	€ 1,300	(31)	(0.02)
Pay	6-Month EUR-EURIBOR	1.250	19/12/2028	1,800	(25)	(0.01)
Pay ⁽⁴⁾	6-Month GBP-LIBOR	1.500	19/09/2028	£ 3,200	(56)	(0.03)
Pay ⁽⁴⁾	6-Month GBP-LIBOR	1.750	19/09/2048	300	4	0.00
Pay ⁽⁴⁾	6-Month HUF-BBR	1.000	19/09/2023	HUF 115,000	(18)	(0.01)
Pay ⁽⁴⁾	6-Month HUF-BBR	1.250	19/09/2023	352,100	(57)	(0.03)
Receive	6-Month JPY-LIBOR	0.300	20/03/2028	¥ 239,600	(10)	(0.01)
Receive ⁽⁴⁾	6-Month JPY-LIBOR	0.415	25/03/2029	10,000	(1)	0.00
Receive ⁽⁴⁾	6-Month JPY-LIBOR	0.450	20/03/2029	150,000	(11)	(0.01)
Pay	28-Day MXN-TIIE	6.080	10/03/2026	MXN 31,500	(1)	0.00
Pay	28-Day MXN-TIIE	7.380	04/11/2026	3,300	(3)	0.00
Pay	28-Day MXN-TIIE	7.570	18/03/2025	1,900	(2)	0.00
Pay	28-Day MXN-TIIE	7.670	05/03/2025	23,700	(16)	(0.01)
Pay	28-Day MXN-TIIE	7.710	26/02/2025	7,100	(5)	0.00
					\$ (423)	(0.24)
Total Centrally Cleared Financial Derivative Instruments					\$ (440)	(0.25)

(1) If the Fund is a buyer of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) receive from the seller of protection an amount equal to the notional amount of the swap and deliver the referenced obligation or underlying securities comprising the referenced index or (ii) receive a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

(2) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

(3) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

(4) This instrument has a forward starting effective date.

OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

* A zero balance may reflect actual amounts rounding to less than one thousand.

PURCHASED OPTIONS

INTEREST RATE SWAPTIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount	Cost	Fair Value	% of Net Assets
BOA	Call - OTC 2-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.450%	29/01/2019	\$ 2,500	\$ 6	\$ 2	0.00
	Call - OTC 2-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.940	18/02/2020	3,150	23	19	0.01
	Put - OTC 30-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.258	18/09/2019	400	12	14	0.01
	Put - OTC 30-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.945	09/12/2019	400	19	26	0.02
	Put - OTC 30-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.945	11/12/2019	200	9	13	0.01
CBK	Call - OTC 2-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.000	27/11/2018	7,800	19	1	0.00
	Call - OTC 2-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.000	04/12/2018	1,900	4	0	0.00
DUB	Put - OTC 30-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.258	18/09/2019	300	9	10	0.01
GLM	Put - OTC 30-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.100	08/03/2019	200	13	6	0.00
	Put - OTC 30-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.258	18/09/2019	200	6	7	0.00
	Put - OTC 30-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.930	09/12/2019	600	28	40	0.02
	Put - OTC 30-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.943	12/12/2019	200	10	13	0.01
	Put - OTC 30-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.630	16/12/2019	200	12	4	0.00
							\$ 170	\$ 155	0.09

WRITTEN OPTIONS

CREDIT DEFAULT SWAPTIONS ON CREDIT INDICES

Counterparty	Description	Buy/Sell Protection	Exercise Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
BOA	Put - OTC CDX.IG-30 5-Year Index	Sell	0.700%	18/07/2018	\$ 800	\$ (1)	\$ (1)	0.00
	Put - OTC CDX.IG-30 5-Year Index	Sell	0.750	18/07/2018	1,400	(1)	(1)	0.00
	Put - OTC CDX.IG-30 5-Year Index	Sell	0.700	15/08/2018	200	0	0	0.00
	Put - OTC CDX.IG-30 5-Year Index	Sell	0.850	15/08/2018	600	(1)	0	0.00
BPS	Put - OTC CDX.IG-30 5-Year Index	Sell	0.750	18/07/2018	800	(1)	0	0.00
	Put - OTC CDX.IG-30 5-Year Index	Sell	0.900	15/08/2018	700	(1)	0	0.00
	Put - OTC CDX.IG-30 5-Year Index	Sell	0.900	19/09/2018	1,200	(1)	(1)	0.00
	Put - OTC iTraxx Europe 29 5-Year Index	Sell	1.000	15/08/2018	€ 1,000	(2)	(1)	0.00
	Call - OTC iTraxx Europe 29 5-Year Index	Buy	0.500	19/09/2018	4,800	(5)	0	0.00
BRC	Put - OTC iTraxx Europe 29 5-Year Index	Sell	0.800	19/09/2018	4,800	(14)	(18)	(0.01)
	Put - OTC CDX.IG-30 5-Year Index	Sell	0.950	18/07/2018	\$ 200	0	0	0.00
	Put - OTC iTraxx Europe 29 5-Year Index	Sell	0.900	19/09/2018	€ 1,000	(2)	(3)	0.00
	Put - OTC CDX.IG-30 5-Year Index	Sell	0.800	18/07/2018	\$ 700	(1)	0	0.00
CBK	Put - OTC CDX.IG-30 5-Year Index	Sell	0.850	18/07/2018	200	0	0	0.00
	Put - OTC CDX.IG-30 5-Year Index	Sell	0.800	15/08/2018	1,400	(1)	(1)	0.00
	Put - OTC CDX.IG-30 5-Year Index	Sell	0.900	19/09/2018	400	(1)	(1)	0.00
	Put - OTC iTraxx Europe 29 5-Year Index	Sell	0.800	19/09/2018	€ 1,100	(3)	(4)	(0.01)
CKL	Put - OTC iTraxx Europe 29 5-Year Index	Sell	0.900	19/09/2018	1,000	(2)	(3)	0.00
	Put - OTC CDX.IG-30 5-Year Index	Sell	0.750	18/07/2018	\$ 500	(1)	0	0.00
DUB	Put - OTC CDX.IG-30 5-Year Index	Sell	0.950	18/07/2018	400	(1)	0	0.00
	Put - OTC iTraxx Europe 29 5-Year Index	Sell	0.950	19/09/2018	€ 400	(1)	(1)	0.00
GST	Put - OTC CDX.IG-30 5-Year Index	Sell	0.800	18/07/2018	\$ 700	(1)	0	0.00
	Put - OTC iTraxx Europe 29 5-Year Index	Sell	0.950	19/09/2018	€ 400	(1)	(1)	0.00
JPM	Put - OTC CDX.IG-30 5-Year Index	Sell	0.725	18/07/2018	\$ 200	0	0	0.00
						\$ (42)	\$ (36)	(0.02)

FOREIGN CURRENCY OPTIONS

Counterparty	Description	Exercise Price	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
BOA	Call - OTC USD versus BRL	BRL 3.700	12/07/2018	\$ 1,661	\$ (15)	\$ (68)	(0.04)
CBK	Call - OTC USD versus MXN	MXN 20.500	09/07/2018	801	(8)	(2)	0.00
	Call - OTC USD versus MXN	20.650	09/08/2018	826	(10)	(7)	0.00
					\$ (33)	\$ (77)	(0.04)

INTEREST RATE SWAPTIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
BOA	Put - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.940%	18/09/2019	\$ 1,700	\$ (12)	\$ (25)	(0.02)
	Put - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.750	09/12/2019	1,800	(20)	(38)	(0.02)
	Put - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.750	11/12/2019	900	(10)	(19)	(0.01)
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.553	29/01/2019	500	(6)	(2)	0.00
	Call - OTC 30-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.086	18/02/2020	300	(23)	(22)	(0.01)
CBK	Call - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.180	27/11/2018	500	(5)	0	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.200	27/11/2018	500	(6)	0	0.00

Schedule of Investments US Investment Grade Corporate Bond Fund (Cont.)

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
DUB GLM	Call - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.210%	27/11/2018	\$ 500	\$ (6)	\$ 0	0.00
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.173	04/12/2018	400	(4)	0	0.00
	Put - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.940	18/09/2019	1,300	(9)	(19)	(0.01)
	Put - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.970	08/03/2019	900	(14)	(9)	(0.01)
	Put - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.940	18/09/2019	900	(7)	(13)	(0.01)
	Put - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.750	09/12/2019	2,600	(27)	(54)	(0.03)
JPM	Put - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.750	12/12/2019	900	(10)	(19)	(0.01)
	Put - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.750	16/12/2019	1,100	(14)	(5)	0.00
	Call - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.835	11/07/2018	800	(1)	(1)	0.00
MYC	Put - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.085	11/07/2018	800	(1)	0	0.00
	Call - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.770	02/07/2018	800	(1)	0	0.00
	Put - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.010	02/07/2018	800	(1)	0	0.00
							\$ (177)	\$ (226)	(0.13)

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - SELL PROTECTION⁽¹⁾

Counterparty	Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BPS	Intesa Sanpaolo	1.000%	20/06/2023	€ 450	\$ (58)	\$ (1)	\$ (59)	(0.03)
	Petroleos Mexicanos	1.000	20/06/2022	\$ 600	(36)	14	(22)	(0.01)
CBK	Italy Government International Bond	1.000	20/12/2021	1,500	(44)	38	(6)	(0.01)
DUB	Petroleos Mexicanos	1.000	20/12/2021	100	(9)	7	(2)	0.00
GST	Brazil Government International Bond	1.000	20/12/2022	0	0	0	0	0.00
	Brazil Government International Bond	1.000	20/06/2023	500	(32)	(5)	(37)	(0.02)
					\$ (179)	\$ 53	\$ (126)	(0.07)

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION⁽¹⁾

Counterparty	Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BRC	SFR Group S.A.	1.000%	20/06/2023	€ 0	\$ 0	\$ 0	\$ 0	0.00
CBK	CDX.HY-27 5-Year Index 25-35%	5.000	20/12/2021	\$ 1,300	127	57	184	0.11
FBF	CMBX.NA.BBB-.6 Index	3.000	11/05/2063	100	(6)	(4)	(10)	(0.01)
GST	CDX.HY-27 5-Year Index 25-35%	5.000	20/12/2021	100	9	5	14	0.01
	CMBX.NA.AAA.9 Index	0.000	17/09/2058	5,700	(212)	210	(2)	0.00
	CMBX.NA.BB.6 Index	5.000	11/05/2063	200	(29)	(9)	(38)	(0.02)
MYC	CMBX.NA.AAA.10 Index	0.500	17/11/2059	100	(3)	2	(1)	0.00
	CMBX.NA.BBB-.6 Index	3.000	11/05/2063	100	(5)	(5)	(10)	(0.01)
					\$ (119)	\$ 256	\$ 137	0.08

⁽¹⁾ If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

⁽²⁾ The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

INTEREST RATE SWAPS

Counterparty	Pay/Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
GLM	Pay	6-Month CLP-CHILIBOR	3.270%	14/11/2021	CLP 879,700	\$ 0	\$ (14)	\$ (14)	(0.01)
	Pay	6-Month CLP-CHILIBOR	3.520	16/11/2022	203,500	0	(3)	(3)	0.00
						\$ 0	\$ (17)	\$ (17)	(0.01)

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	08/2018	\$ 374	NZD 543	\$ 0	\$ (7)	\$ (7)	0.00
BOA	09/2018	SGD 798	\$ 601	15	0	15	0.01
	01/2019	\$ 307	EGP 5,750	0	(5)	(5)	0.00
BPS	07/2018	ARS 13,875	\$ 501	25	0	25	0.01
	07/2018	BRL 4,891	1,294	23	0	23	0.01
	07/2018	€ 4,931	5,719	0	(38)	(38)	(0.02)
	07/2018	\$ 505	ARS 13,875	0	(25)	(25)	(0.01)
	08/2018	HUF 10,389	\$ 40	3	0	3	0.00
	08/2018	MXN 2,176	109	0	(1)	(1)	0.00
	08/2018	\$ 434	ZAR 5,517	0	(33)	(33)	(0.02)
	09/2018	373	INR 25,493	0	(4)	(4)	0.00
BRC	07/2018	ARS 12,885	\$ 481	41	0	41	0.02
	07/2018	£ 197	263	3	0	3	0.00
	07/2018	RUB 27,988	445	0	(1)	(1)	0.00
	07/2018	\$ 2,840	£ 2,172	27	0	27	0.02

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
CBK	08/2018	£ 2,172	\$ 2,844	\$ 0	\$ (27)	\$ (27)	(0.01)
	08/2018	\$ 443	RUB 27,988	1	0	1	0.00
	07/2018	£ 2,040	\$ 2,703	9	0	9	0.01
	07/2018	\$ 393	€ 332	0	(5)	(5)	0.00
	07/2018	103	PLN 355	0	(8)	(8)	0.00
	07/2018	443	RUB 27,988	3	0	3	0.00
DUB	08/2018	MXN 17,033	\$ 840	1	(20)	(19)	(0.01)
	08/2018	\$ 1,729	MXN 33,334	1	(49)	(48)	(0.03)
	08/2018	1,667	TRY 7,378	0	(86)	(86)	(0.05)
	07/2018	ARS 13,875	\$ 497	17	0	17	0.01
FBF	07/2018	\$ 317	BRL 1,180	0	(10)	(10)	(0.01)
	07/2018	977	3,712	0	(13)	(13)	(0.01)
GLM	08/2018	BRL 3,712	\$ 975	13	0	13	0.01
	09/2018	INR 25,413	366	0	(1)	(1)	0.00
	07/2018	COP 1,203,422	431	22	0	22	0.01
	07/2018	€ 43	50	0	0	0	0.00
	07/2018	£ 56	75	1	0	1	0.00
	07/2018	¥ 4,200	38	0	0	0	0.00
JPM	07/2018	\$ 501	£ 372	0	(10)	(10)	(0.01)
	08/2018	NZD 545	\$ 379	10	0	10	0.01
	08/2018	ZAR 5,057	365	0	(3)	(3)	0.00
	07/2018	€ 2,059	2,419	15	0	15	0.01
	07/2018	£ 160	214	2	0	2	0.00
	07/2018	TRY 5,105	1,035	0	(71)	(71)	(0.04)
MSB	07/2018	\$ 420	COP 1,202,837	0	(11)	(11)	(0.01)
	07/2018	2,436	€ 2,078	0	(10)	(10)	(0.01)
	07/2018	147	PLN 502	0	(13)	(13)	(0.01)
	08/2018	RUB 12,165	\$ 189	0	(4)	(4)	0.00
	08/2018	ZAR 3,787	297	22	0	22	0.01
	09/2018	ARS 1,116	38	2	0	2	0.00
SCX	07/2018	PLN 777	229	21	0	21	0.01
	07/2018	\$ 148	€ 128	2	0	2	0.00
SSB	08/2018	653	RUB 40,927	0	(4)	(4)	0.00
	01/2019	193	EGP 3,607	0	(3)	(3)	0.00
SSB	07/2018	£ 91	\$ 122	2	0	2	0.00
	07/2018	\$ 5,233	€ 4,495	16	0	16	0.01
	08/2018	€ 4,495	\$ 5,244	0	(15)	(15)	(0.01)
	08/2018	ZAR 576	43	1	0	1	0.00
				\$ 298	\$ (477)	\$ (179)	(0.10)

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 30 June 2018, the Institutional CHF (Hedged) Class had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2018	\$ 86	CHF 84	\$ 0	\$ (1)	\$ (1)	0.00
BPS	07/2018	CHF 2	\$ 2	0	0	0	0.00
CBK	07/2018	7	7	0	0	0	0.00
GLM	07/2018	\$ 86	CHF 85	0	0	0	0.00
	07/2018	CHF 80	\$ 80	0	(1)	(1)	0.00
JPM	07/2018	\$ 87	CHF 86	0	0	0	0.00
	08/2018	81	80	1	0	1	0.00
	07/2018	CHF 82	\$ 83	0	0	0	0.00
SSB	08/2018	\$ 81	CHF 80	0	0	0	0.00
	07/2018	CHF 2	\$ 2	0	0	0	0.00
				\$ 1	\$ (2)	\$ (1)	0.00

As at 30 June 2018, the Institutional EUR (Hedged) Class and Class E EUR (Hedged) had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2018	\$ 985	€ 839	\$ 0	\$ (5)	\$ (5)	0.00
BPS	07/2018	997	860	7	0	7	0.01
CBK	07/2018	6	5	0	0	0	0.00
GLM	07/2018	1,224	1,041	0	(9)	(9)	(0.01)
JPM	07/2018	1,210	1,029	0	(9)	(9)	(0.01)
MSB	07/2018	€ 1,544	\$ 1,784	0	(19)	(19)	(0.01)
SCX	08/2018	\$ 1,788	€ 1,544	19	0	19	0.01
	07/2018	€ 8	\$ 10	0	0	0	0.00
SSB	07/2018	1,537	1,790	0	(5)	(5)	0.00
	07/2018	\$ 1,003	€ 862	3	0	3	0.00
	08/2018	1,794	1,537	5	0	5	0.00
				\$ 34	\$ (47)	\$ (13)	(0.01)

Schedule of Investments US Investment Grade Corporate Bond Fund (Cont.)

As at 30 June 2018, the Institutional GBP (Hedged) Class had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2018	£ 451	\$ 606	\$ 11	\$ 0	\$ 11	0.01
BOA	07/2018	\$ 27,153	£ 20,336	0	(305)	(305)	(0.17)
BPS	07/2018	£ 786	\$ 1,042	4	(1)	3	0.00
BRC	07/2018	19,432	25,416	1	(240)	(239)	(0.13)
	07/2018	\$ 25	£ 19	0	0	0	0.00
	08/2018	24,982	19,077	240	0	240	0.13
CBK	07/2018	£ 529	\$ 706	7	0	7	0.00
	07/2018	\$ 26,846	£ 20,263	0	(94)	(94)	(0.05)
GLM	07/2018	£ 134	\$ 176	0	(1)	(1)	0.00
	07/2018	\$ 217	£ 162	0	(2)	(2)	0.00
RYL	07/2018	£ 131	\$ 173	0	0	0	0.00
SCX	07/2018	19,650	25,844	11	(110)	(99)	(0.06)
	07/2018	\$ 27,041	£ 20,341	0	(186)	(186)	(0.11)
	08/2018	24,949	18,954	109	0	109	0.06
SSB	07/2018	£ 949	\$ 1,266	14	(1)	13	0.01
				\$ 397	\$ (940)	\$ (543)	(0.31)
Total OTC Financial Derivative Instruments						\$ (926)	(0.52)
Total Investments						\$ 213,562	120.17
Other Current Assets & Liabilities						\$ (35,844)	(20.17)
Net Assets						\$ 177,718	100.00

NOTES TO SCHEDULE OF INVESTMENTS (amounts in thousands*):

* A zero balance may reflect actual amounts rounding to less than one thousand.

^ Security is in default.

(a) When-issued security.

(b) Payment in-kind security.

(c) Zero coupon security.

(d) Coupon represents a yield to maturity.

(e) Principal amount of security is adjusted for inflation.

(f) Perpetual maturity; date shown, if applicable, represents next contractual call date.

(g) Affiliated to the Fund.

(h) Contingent convertible security.

(i) Securities with an aggregate market value of \$26,044 have been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2018.

(j) Securities with an aggregate market value of \$7,437 have been pledged as collateral under the terms of the Master Securities Forward Transaction Agreements as at 30 June 2018.

Cash of \$3,222 has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2018.

Cash of \$1,340 has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 30 June 2018.

(k) Repurchase Agreements as at 30 June 2018:

Counterparty	Lending Rate	Settlement Date	Maturity Date	Principal Amount	Collateralised By	Collateral (Received)	Repurchase Agreements, at Value	Repurchase Agreement Proceeds to be Received ⁽¹⁾	% of Net Assets
SSB	0.850%	29/06/2018	02/07/2018	\$ 433	U.S. Treasury Notes 0.800% due 15/11/2021	\$ (443)	\$ 433	\$ 433	0.24
Total Repurchase Agreements						\$ (443)	\$ 433	\$ 433	0.24

⁽¹⁾ Includes accrued interest.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 2018 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 273	\$ 214,655	\$ 0	\$ 214,928
Financial Derivative Instruments ⁽³⁾	(1)	(1,365)	0	(1,366)
Totals	\$ 272	\$ 213,290	\$ 0	\$ 213,562

The following is a summary of the fair valuations according to the inputs used as at 31 December 2017 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 174	\$ 171,681	\$ 0	\$ 171,855
Financial Derivative Instruments ⁽³⁾	23	593	0	616
Totals	\$ 197	\$ 172,274	\$ 0	\$ 172,471

(1) See Note 3 in the Notes to Financial Statements for additional information.

(2) Refer to the Schedule of Investments for additional information.

(3) Financial Derivative Instruments may include open futures contracts, swap agreements, written options, purchased options and forward foreign currency contracts.

Reverse Repurchase Agreements as at 30 June 2018:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
BOS	2.100%	21/06/2018	05/07/2018	\$ (14,003)	\$ (14,011)	(7.88)
	2.180	20/06/2018	05/07/2018	(2,313)	(2,314)	(1.30)
	2.550	28/06/2018	02/07/2018	(1,910)	(1,910)	(1.07)
RCY	2.350	29/06/2018	05/07/2018	(2,092)	(2,092)	(1.18)
SCX	2.120	05/06/2018	06/08/2018	(1,786)	(1,789)	(1.01)
	2.160	13/06/2018	13/08/2018	(991)	(992)	(0.56)
	2.170	14/06/2018	14/08/2018	(1,700)	(1,702)	(0.96)
	2.250	22/06/2018	20/07/2018	(1,200)	(1,201)	(0.68)
Total Reverse Repurchase Agreements					\$ (26,011)	(14.64)

Sale-buyback Financing Transactions Outstanding as at 30 June 2018:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Sale-Buyback Transactions ⁽¹⁾	% of Net Assets
BPG	2.100%	15/06/2018	16/07/2018	\$ (4,437)	\$ (4,441)	(2.50)
	2.500	28/06/2018	05/07/2018	(2,993)	(2,994)	(1.68)
Total Sale-Buyback Transactions					\$ (7,435)	(4.18)

(1) Payable for sale-buyback transactions includes \$5 of deferred price drop.

Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the market value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2018:

Counterparty	Total Market Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
AZD	\$ 4	\$ 0	\$ 4
BOA	(403)	680	277
BPS	(141)	0	(141)
BRC	42	0	42
CBK	(73)	260	187
CKL	(7)	0	(7)
DUB	(5)	0	(5)
FBF	(11)	0	(11)
GLM	(39)	30	(9)
GST	(64)	0	(64)
JPM	(78)	80	2
MSB	23	0	23
MYC	(11)	0	(11)
SCX	(183)	290	107
SSB	20	(10)	10

(1) Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default.

Comparative Information

The following is a summary of the comparative information for Schedule of Investments as at 30 June 2018:

	30-Jun-2018 (%)	31-Dec-2017 (%)
Transferable securities admitted to official stock exchange	94.42	72.22
Transferable securities dealt in on another regulated market	24.57	31.21
Other transferable securities & money market instruments	1.95	4.12
Financial derivative instruments dealt in on a regulated market	0.00	0.01
Centrally cleared financial derivative instruments	(0.25)	0.09
OTC financial derivative instruments	(0.52)	0.29
Reverse repurchase agreements	(14.64)	(6.58)
Sale-buyback financing transactions	(4.18)	(4.08)

DESCRIPTION	PAR (000S)	COST (000S)
PURCHASES THROUGH 30 JUNE 2018		
U.S. Treasury Notes 2.750% due 15/02/2028	\$ 24,551	\$ 24,269
U.S. Treasury Notes 2.500% due 31/03/2023	20,361	20,269
U.S. Treasury Notes 2.625% due 28/02/2023	19,600	19,606
U.S. Treasury Notes 2.875% due 15/05/2028	16,731	16,564
	SHARES	
PIMCO Funds Ireland p.l.c. - PIMCO US Dollar Short-Term Floating NAV Fund (a)	1,538,620	15,404
	PAR (000S)	
U.S. Treasury Notes 2.250% due 15/11/2027	\$ 12,663	12,047
U.S. Treasury Notes 2.750% due 15/11/2047	8,764	8,183
U.S. Treasury Notes 3.000% due 15/02/2048	6,101	5,948
U.S. Treasury Notes 2.000% due 30/06/2024	4,400	4,208
U.S. Treasury Notes 2.750% due 31/05/2023	3,100	3,102
U.S. Treasury Notes 2.750% due 30/04/2023	2,400	2,395
U.S. Treasury Bonds 2.500% due 15/05/2046	2,122	1,956
Japan Treasury Bills 0.000% due 21/05/2018	¥ 170,000	1,601
JPMorgan Chase & Co 3.509% due 23/01/2029	\$ 1,400	1,400
U.S. Treasury Notes 1.625% due 15/05/2026	1,400	1,275
ING Groep NV 4.700% due 22/03/2028	1,200	1,200
U.S. Treasury Notes 2.375% due 31/01/2023	1,200	1,185
Lloyds Banking Group PLC 4.450% due 08/05/2025	1,100	1,104
Cooperatieve Rabobank UA 5.500% due 29/06/2020	800	1,035
Royal Bank of Scotland Group PLC 4.892% due 18/05/2029	1,000	1,000

DESCRIPTION	PAR (000S)	PROCEEDS (000S)
SALES THROUGH 30 JUNE 2018		
U.S. Treasury Notes 2.250% due 15/11/2027	\$ 31,156	\$ 29,497
U.S. Treasury Notes 2.750% due 15/02/2028	24,551	24,070
U.S. Treasury Notes 2.625% due 28/02/2023	19,600	19,631
	SHARES	
PIMCO Funds Ireland p.l.c. - PIMCO US Dollar Short-Term Floating NAV Fund (a)	1,538,205	15,400
	PAR (000S)	
U.S. Treasury Bonds 2.750% due 15/08/2047	\$ 7,398	7,003
U.S. Treasury Notes 2.500% due 31/03/2023	6,800	6,696
U.S. Treasury Notes 2.750% due 15/11/2047	6,864	6,371
U.S. Treasury Notes 1.875% due 15/12/2020	5,400	5,326
U.S. Treasury Notes 2.250% due 15/08/2027	3,750	3,562
U.S. Treasury Notes 2.875% due 15/05/2028	2,710	2,731
U.S. Treasury Notes 3.000% due 15/02/2048	1,790	1,761
U.S. Treasury Bonds 3.000% due 15/05/2047	1,596	1,556
U.S. Treasury Bonds 2.500% due 15/02/2045	1,500	1,319
U.S. Treasury Notes 1.625% due 15/05/2026	1,400	1,255
U.S. Treasury Notes 2.375% due 31/01/2023	1,200	1,186
Charter Communications Operating LLC 4.908% due 23/07/2025	1,000	1,047
U.S. Treasury Notes 1.625% due 30/04/2023	1,000	945
Morgan Stanley 3.737% due 24/04/2024	900	898
Post Holdings, Inc. 5.750% due 01/03/2027	700	712
Santander UK Group Holdings PLC 2.875% due 05/08/2021	700	684

(a) The US Investment Grade Corporate Bond Fund is investing in shares of an affiliated fund.

Significant portfolio changes are defined as the value of purchases exceeding 1% of total cost of purchases, and sales exceeding 1% of total proceeds. At a minimum the twenty largest purchases and twenty largest sales must be shown. Should there have been less than that amount of transactions, all such transactions have been disclosed.

Repurchase Agreements, which may be utilised for uninvested Fund cash and which usually mature the next business day, have been excluded from the Significant Changes in Portfolio Composition.

DESCRIPTION	PAR (000\$)	FAIR VALUE (000\$)	% OF NET ASSETS	DESCRIPTION	PAR (000\$)	FAIR VALUE (000\$)	% OF NET ASSETS	DESCRIPTION	PAR (000\$)	FAIR VALUE (000\$)	% OF NET ASSETS
TRANSFERABLE SECURITIES & MONEY MARKET INSTRUMENTS - OFFICIAL STOCK EXCHANGE/ REGULATED MARKET				Gallatin CLO Ltd.				CHINA			
AUSTRALIA				3.398% due 15/07/2027	\$ 1,200	\$ 1,200	0.06	CORPORATE BONDS & NOTES			
CORPORATE BONDS & NOTES				Jamestown CLO Ltd.				China Uranium Development Co. Ltd.			
Asciano Finance Ltd.				3.038% due 15/07/2026	1,369	1,364	0.07	3.500% due 08/10/2018	\$ 2,800	\$ 2,804	0.15
4.625% due 23/09/2020	\$ 800	\$ 811	0.05	3.218% due 15/01/2028	2,500	2,491	0.13	CNPC General Capital Ltd.			
Macquarie Bank Ltd.				Mountain View CLO Ltd.				2.700% due 25/11/2019	500	496	0.02
2.600% due 24/06/2019	11,500	11,467	0.62	3.162% due 13/10/2027	3,000	2,989	0.16	CSCEC Finance Cayman Ltd.			
3.479% due 29/07/2020	800	810	0.04	Neuberger Berman CLO Ltd.				2.250% due 14/06/2019	700	690	0.04
Macquarie Group Ltd.				3.148% due 15/07/2027	1,500	1,500	0.08	Minmetals Bounteous Finance BVI Ltd.			
3.000% due 03/12/2018	700	701	0.04	OCP CLO Ltd.				3.500% due 30/07/2020	900	895	0.05
3.339% due 28/11/2023	3,000	3,011	0.16	3.148% due 15/07/2027	2,500	2,498	0.14	Sinopec Group Overseas Development Ltd.			
3.687% due 27/03/2024	4,800	4,884	0.27	Octagon Investment Partners Ltd.				1.750% due 29/09/2019	6,500	6,383	0.35
6.000% due 14/01/2020	2,300	2,392	0.13	3.111% due 15/07/2027	3,800	3,802	0.21	2.125% due 03/05/2019	3,300	3,272	0.18
7.625% due 13/08/2019	3,500	3,665	0.20	Palmer Square CLO Ltd.				2.750% due 10/04/2019	2,000	1,995	0.11
Origin Energy Finance Ltd.				0.000% due 15/08/2026 (b)	3,000	3,000	0.16	3.257% due 10/04/2019	6,600	6,621	0.36
3.500% due 09/10/2018	3,550	3,552	0.19	Regatta Funding Ltd.				State Grid Overseas Investment Ltd.			
Woodside Finance Ltd.				3.520% due 25/10/2026	4,200	4,204	0.23	2.750% due 07/05/2019	4,400	4,387	0.24
4.600% due 10/05/2021	2,550	2,612	0.14	Sound Point CLO Ltd.				Total China		27,543	1.50
		33,905	1.84	3.208% due 15/04/2027	5,000	5,000	0.27				
NON-AGENCY MORTGAGE-BACKED SECURITIES				Symphony CLO LP				CURACAO			
Firstmac Mortgage Funding Trust				3.431% due 09/01/2023	383	384	0.02	CORPORATE BONDS & NOTES			
2.830% due 08/03/2049	1,854	1,852	0.10	Telos CLO Ltd.				Teva Pharmaceutical Finance Co. BV			
Liberty Funding Pty. Ltd.				3.303% due 17/04/2028	6,000	6,000	0.33	3.650% due 10/11/2021	500	479	0.03
3.162% due 10/10/2049	AUD 500	369	0.02	Tralea CLO Ltd.				DENMARK			
Pepper Residential Securities Trust				3.389% due 20/10/2027	3,500	3,506	0.19	CORPORATE BONDS & NOTES			
2.565% due 16/09/2059	9,166	6,773	0.37	Venture CLO Ltd.				Danske Bank A/S			
2.975% due 13/08/2057	1,021	756	0.04	3.228% due 15/04/2027	9,100	9,082	0.49	3.386% due 12/09/2023	2,300	2,303	0.13
		9,750	0.53	Voya CLO Ltd.				FRANCE			
Total Australia		43,655	2.37	3.080% due 25/07/2026	1,400	1,396	0.08	CORPORATE BONDS & NOTES			
CANADA				WhiteHorse Ltd.				Banque Federative du Credit Mutuel S.A.			
ASSET-BACKED SECURITIES				3.563% due 03/02/2025	583	584	0.03	2.713% due 05/08/2019	1,800	1,799	0.10
CARDS Trust						74,018	4.02	CNP Assurances			
2.333% due 17/10/2022	\$ 4,000	3,998	0.22	CORPORATE BONDS & NOTES				7.500% due 18/10/2018 (e)(g)	900	908	0.05
Master Credit Card Trust				ADCB Finance Cayman Ltd.				Credit Agricole S.A.			
2.578% due 22/07/2024	2,000	2,001	0.11	2.750% due 16/09/2019	1,000	994	0.05	8.125% due 19/09/2033 (g)	5,300	5,355	0.29
Trillium Credit Card Trust				3.000% due 04/03/2019	2,500	2,500	0.14	Dexia Credit Local S.A.			
2.348% due 27/02/2023	6,000	6,001	0.32	Baidu, Inc.				2.250% due 30/01/2019	5,850	5,839	0.32
		12,000	0.65	2.750% due 09/06/2019	1,000	996	0.05	2.250% due 18/02/2020	3,000	2,971	0.16
CORPORATE BONDS & NOTES				3.250% due 06/08/2018	1,000	1,001	0.05	2.500% due 25/01/2021	2,800	2,766	0.15
Enbridge, Inc.				HPHT Finance Ltd.				2.843% due 15/02/2019	5,000	5,015	0.27
2.737% due 10/01/2020	6,400	6,401	0.35	2.875% due 17/03/2020	2,000	1,983	0.11	Electricite de France S.A.			
National Bank of Canada				Hutchison Whampoa International Ltd.				6.500% due 26/01/2019	500	510	0.03
2.953% due 17/01/2020	3,500	3,518	0.19	4.625% due 13/01/2022	1,500	1,542	0.08	Societe Generale S.A.			
		9,919	0.54	7.625% due 09/04/2019	10,700	11,080	0.60	8.250% due 29/11/2018 (e)(g)	2,000	2,026	0.11
SOVEREIGN ISSUES				Ooredoo Tamweel Ltd.				Unibail-Rodamco SE			
Export Development Canada				3.039% due 03/12/2018	2,300	2,301	0.13	3.118% due 16/04/2019	2,500	2,511	0.14
2.315% due 19/07/2019	18,000	17,999	0.98	Park Aerospace Holdings Ltd.						29,700	1.62
Total Canada		39,918	2.17	3.625% due 15/03/2021	600	583	0.03	SOVEREIGN ISSUES			
CAYMAN ISLANDS				QNB Finance Ltd.				Agence Francaise de Developpement			
ASSET-BACKED SECURITIES				2.750% due 31/10/2018	500	500	0.03	2.530% due 21/09/2019	1,000	1,006	0.05
B&M CLO Ltd.				3.705% due 12/02/2020	4,000	4,019	0.22	SNCF Reseau			
3.078% due 16/04/2026	4,000	3,990	0.22	3.713% due 07/02/2020	8,000	8,060	0.44	2.000% due 13/10/2020	5,000	4,900	0.27
Babson CLO Ltd.				4.037% due 01/04/2019	2,000	2,019	0.11			5,906	0.32
3.503% due 17/10/2026	6,000	6,005	0.33	SMFG Preferred Capital Ltd.				Total France		35,606	1.94
Benefit Street Partners CLO Ltd.				9.500% due 25/07/2018 (e)	1,400	1,408	0.08	GERMANY			
3.135% due 18/07/2027	1,500	1,497	0.08			38,986	2.12	CORPORATE BONDS & NOTES			
Black Diamond CLO Ltd.				NON-AGENCY MORTGAGE-BACKED SECURITIES				Erste Abwicklungsanstalt			
3.403% due 06/02/2026	3,439	3,442	0.19	GPMT Ltd.				2.500% due 13/03/2020	13,000	12,938	0.70
CIFC Funding Ltd.				2.985% due 21/11/2035	1,800	1,801	0.10	2.537% due 09/03/2020	2,000	2,006	0.11
3.220% due 25/10/2027	1,800	1,800	0.10	Total Cayman Islands		114,805	6.24	HSN Portfoliomangement AoeR			
Colony American Finance Ltd.				CHILE				2.661% due 19/11/2021	6,000	6,034	0.33
2.544% due 15/06/2048	291	286	0.01	CORPORATE BONDS & NOTES				Total Germany		20,978	1.14
Figueroa CLO Ltd.				Banco Santander Chile				GUERNSEY, CHANNEL ISLANDS			
0.000% due 15/01/2027 (b)	4,000	4,000	0.22	3.160% due 25/07/2020	3,400	3,416	0.18	CORPORATE BONDS & NOTES			
2.925% due 20/06/2027	4,000	3,998	0.22	Corp. Nacional del Cobre de Chile				Credit Suisse Group Funding Guernsey Ltd.			
				7.500% due 15/01/2019	1,000	1,024	0.06	4.645% due 16/04/2021	7,200	7,527	0.41
				Itau CorpBanca							
				3.875% due 22/09/2019	5,000	5,024	0.27				
				Total Chile		9,464	0.51				

Schedule of Investments US Short-Term Fund (Cont.)

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
HONG KONG				ISRAEL				Japan Bank for International Cooperation			
CORPORATE BONDS & NOTES				CORPORATE BONDS & NOTES				1.750% due 13/11/2018	\$ 10,900	\$ 10,872	0.59
AIA Group Ltd.				Israel Electric Corp. Ltd.				2.250% due 24/02/2020	4,200	4,160	0.23
2.250% due 11/03/2019	\$ 3,000	\$ 2,981	0.16	7.250% due 15/01/2019	\$ 1,299	\$ 1,328	0.07	2.752% due 21/07/2020	3,000	3,013	0.16
CNOOC Finance Australia Pty. Ltd.				9.375% due 28/01/2020	4,000	4,359	0.24	2.780% due 01/06/2020	5,000	5,029	0.27
2.625% due 05/05/2020	1,000	988	0.05	Total Israel		5,687	0.31	2.900% due 24/02/2020	11,060	11,137	0.60
HKCG Finance Ltd.				ITALY				Japan Finance Organization for Municipalities			
6.250% due 07/08/2018	2,550	2,558	0.14	CORPORATE BONDS & NOTES				2.000% due 08/09/2020	5,000	4,888	0.27
Sinochem Overseas Capital Co. Ltd.				Intesa Sanpaolo SpA				2.125% due 06/03/2019	2,000	1,992	0.11
4.500% due 12/11/2020	1,600	1,628	0.09	3.875% due 15/01/2019	3,800	3,808	0.21	2.125% due 13/04/2021	4,600	4,470	0.24
Total Hong Kong		8,155	0.44	JAPAN				Tokyo Metropolitan Government			
INDIA				CORPORATE BONDS & NOTES				2.125% due 20/05/2019	5,000	4,968	0.27
CORPORATE BONDS & NOTES				Aozora Bank Ltd.					56,942	3.09	
Axis Bank Ltd.				2.750% due 09/03/2020	1,100	1,088	0.06	Total Japan		229,764	12.49
3.250% due 21/05/2020	4,000	3,947	0.22	Central Nippon Expressway Co. Ltd.				JERSEY, CHANNEL ISLANDS			
ICICI Bank Ltd.				2.079% due 05/11/2019	1,200	1,184	0.06	CORPORATE BONDS & NOTES			
3.125% due 12/08/2020	3,000	2,954	0.16	2.091% due 14/09/2021	8,500	8,149	0.44	Lincoln Finance Ltd.			
3.500% due 18/03/2020	2,270	2,259	0.12	2.241% due 16/02/2021	800	780	0.04	6.875% due 15/04/2021	€ 1,000	1,209	0.07
4.800% due 22/05/2019	4,970	5,037	0.27	2.567% due 02/11/2021	3,000	2,914	0.16	Petrofac Ltd.			
State Bank of India				2.803% due 15/02/2022	28,000	27,893	1.52	3.400% due 10/10/2018	\$ 200	199	0.01
3.275% due 06/04/2020	7,100	7,124	0.39	3.131% due 03/03/2022	500	503	0.03	Total Jersey, Channel Islands		1,408	0.08
3.622% due 17/04/2019	1,800	1,803	0.10	3.186% due 14/09/2021	500	505	0.03	KAZAKHSTAN			
		23,124	1.26	Chugoku Electric Power Co., Inc.				CORPORATE BONDS & NOTES			
SOVEREIGN ISSUES				2.701% due 16/03/2020	2,500	2,487	0.14	KazMunayGas National Co. JSC			
Export-Import Bank of India				Japan Tobacco, Inc.				9.125% due 02/07/2018	1,000	1,000	0.05
2.750% due 01/04/2020	2,000	1,966	0.11	2.100% due 23/07/2018	5,000	5,000	0.27	LUXEMBOURG			
2.750% due 12/08/2020	900	881	0.05	Mitsubishi UFJ Financial Group, Inc.				CORPORATE BONDS & NOTES			
3.331% due 21/08/2022	10,700	10,730	0.58	3.061% due 02/03/2023	4,100	4,111	0.22	Allergan Funding SCS			
		13,577	0.74	3.150% due 25/07/2022	14,200	14,269	0.78	2.450% due 15/06/2019	4,000	3,981	0.22
Total India		36,701	2.00	3.249% due 22/02/2022	1,500	1,515	0.08	3.581% due 12/03/2020	800	809	0.04
IRELAND				3.393% due 13/09/2021	2,900	2,943	0.16	Holcim U.S. Finance SARL & Cie SCS			
ASSET-BACKED SECURITIES				Mitsubishi UFJ Lease & Finance Co. Ltd.				6.000% due 30/12/2019	1,600	1,659	0.09
Black Diamond CLO Designated Activity Co.				2.500% due 09/03/2020	2,780	2,745	0.15			6,449	0.35
3.358% due 03/10/2029	3,300	3,307	0.18	2.652% due 19/09/2022	7,500	7,203	0.39	LOAN PARTICIPATIONS AND ASSIGNMENTS			
Carlyle Global Market Strategies Euro CLO DAC				2.750% due 21/10/2020	600	592	0.03	Delos Finance SARL			
0.730% due 21/09/2029	€ 2,100	2,452	0.13	3.137% due 23/07/2019	2,000	2,008	0.11	4.084% due 06/10/2023	300	301	0.02
Cork Street CLO Designated Activity Co.				3.256% due 20/02/2019	600	603	0.03	Total Luxembourg		6,750	0.37
0.590% due 27/11/2028	1,400	1,635	0.09	Mitsubishi UFJ Trust & Banking Corp.				MALAYSIA			
Dartry Park CLO DAC				2.450% due 16/10/2019	2,000	1,984	0.11	CORPORATE BONDS & NOTES			
0.830% due 28/04/2029	1,500	1,754	0.10	Mizuho Bank Ltd.				EXIM Sukuk Malaysia Bhd.			
Dorchester Park CLO Ltd.				2.650% due 25/09/2019	2,500	2,487	0.14	2.874% due 19/02/2019	3,665	3,660	0.20
2.984% due 20/04/2028	\$ 2,000	2,001	0.11	Mizuho Financial Group, Inc.				Petronas Capital Ltd.			
Harvest CLO DAC				3.207% due 11/09/2022	14,400	14,485	0.79	5.250% due 12/08/2019	3,400	3,482	0.19
0.630% due 18/11/2029	€ 600	702	0.04	3.259% due 28/02/2022	1,000	1,008	0.05	Petronas Global Sukuk Ltd.			
		11,851	0.65	3.473% due 13/09/2021	3,500	3,554	0.19	2.707% due 18/03/2020	1,500	1,485	0.08
CORPORATE BONDS & NOTES				MUFG Bank Ltd				Total Malaysia		8,627	0.47
AerCap Ireland Capital DAC				2.350% due 08/09/2019	2,350	2,332	0.13	MEXICO			
3.750% due 15/05/2019	\$ 6,700	6,741	0.36	Nomura Holdings, Inc.				CORPORATE BONDS & NOTES			
4.250% due 01/07/2020	300	304	0.02	2.750% due 19/03/2019	6,233	6,232	0.34	Petroleos Mexicanos			
4.625% due 30/10/2020	500	510	0.03	NTT Finance Corp.				5.500% due 04/02/2019	1,650	1,675	0.09
5.000% due 01/10/2021	800	825	0.04	2.864% due 29/06/2020	5,000	5,020	0.27	6.000% due 05/03/2020	2,000	2,067	0.11
Shire Acquisitions Investments Ireland DAC				ORIX Corp.				8.000% due 03/05/2019	200	208	0.01
1.900% due 23/09/2019	3,500	3,446	0.19	2.650% due 13/04/2021	14,100	13,753	0.75	Total Mexico		3,950	0.21
SMBC Aviation Capital Finance DAC				2.900% due 18/07/2022	600	584	0.03	NETHERLANDS			
2.650% due 15/07/2021	1,500	1,455	0.08	Sumitomo Mitsui Banking Corp.				ASSET-BACKED SECURITIES			
3.000% due 15/07/2022	2,700	2,606	0.14	2.665% due 18/10/2019	2,600	2,603	0.14	Cairn CLO BV			
		15,887	0.86	Sumitomo Mitsui Financial Group, Inc.				0.572% due 30/01/2028	€ 800	937	0.05
SHARES				3.095% due 18/10/2022	4,500	4,506	0.25	Contego CLO BV			
EXCHANGE-TRADED FUNDS				3.119% due 12/07/2022	6,400	6,429	0.35	0.583% due 15/11/2026	2,400	2,804	0.15
PIMCO Fixed Income Source				3.458% due 14/07/2021	900	914	0.05	Tikehau CLO BV			
ETFs plc - PIMCO				Sumitomo Mitsui Trust Bank Ltd.				0.600% due 04/08/2028	2,000	2,338	0.13
US Dollar Short Maturity				2.050% due 06/03/2019	3,000	2,984	0.16			6,079	0.33
Source UCITS ETF (f)	393,850	39,960	2.17	2.050% due 18/10/2019	7,000	6,904	0.38	CORPORATE BONDS & NOTES			
				2.766% due 19/09/2019	5,300	5,308	0.29	Cooperatieve Rabobank UA			
				2.824% due 06/03/2019	3,000	3,006	0.16	2.817% due 10/01/2023	\$ 5,000	5,000	0.27
				3.265% due 18/10/2019	250	252	0.01				
				Suntory Holdings Ltd.				NON-AGENCY MORTGAGE-BACKED SECURITIES			
				2.550% due 29/09/2019	2,000	1,985	0.11	Taurus UK DAC			
						172,822	9.40	1.473% due 17/11/2027	£ 2,500	3,312	0.18
NON-AGENCY MORTGAGE-BACKED SECURITIES				SOVEREIGN ISSUES				Total Ireland		71,010	3.86
Taurus UK DAC				Development Bank of Japan, Inc.				706 PIMCO FUNDS: GLOBAL INVESTORS SERIES PLC			
1.473% due 17/11/2027	£ 2,500	3,312	0.18	2.125% due 30/01/2019	400	399	0.02				
Total Ireland		71,010	3.86	2.606% due 28/01/2020	6,000	6,014	0.33				

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Deutsche Telekom International Finance BV			
1.500% due 19/09/2019	\$ 3,100	\$ 3,043	0.17
ING Bank NV			
2.450% due 16/03/2020	1,000	987	0.05
4.125% due 21/11/2023	2,000	2,006	0.11
LeasePlan Corp. NV			
2.875% due 22/01/2019	4,600	4,592	0.25
Mondelez International Holdings Netherlands BV			
1.625% due 28/10/2019	4,000	3,932	0.21
Mylan NV			
2.500% due 07/06/2019	550	548	0.03
3.150% due 15/06/2021	500	495	0.03
3.750% due 15/12/2020	2,500	2,517	0.14
Schaeffler Finance BV			
4.750% due 15/05/2023	1,300	1,294	0.07
Syngenta Finance NV			
3.698% due 24/04/2020	1,700	1,695	0.09
Teva Pharmaceutical Finance Netherlands BV			
1.700% due 19/07/2019	5,600	5,468	0.30
		<u>31,577</u>	<u>1.72</u>
Total Netherlands		<u>37,656</u>	<u>2.05</u>
NEW ZEALAND			
CORPORATE BONDS & NOTES			
BNZ International Funding Ltd.			
2.350% due 04/03/2019	1,400	1,395	0.07
3.316% due 14/09/2021	2,500	2,530	0.14
Total New Zealand		<u>3,925</u>	<u>0.21</u>
NORWAY			
CORPORATE BONDS & NOTES			
DNB Bank ASA			
3.391% due 02/06/2021	2,000	2,038	0.11
Eksportfinans ASA			
3.153% due 10/11/2020	1,800	1,802	0.10
Total Norway		<u>3,840</u>	<u>0.21</u>
QATAR			
CORPORATE BONDS & NOTES			
Qatari Diar Finance Co.			
5.000% due 21/07/2020	4,400	4,523	0.25
Ras Laffan Liquefied Natural Gas Co. Ltd.			
5.298% due 30/09/2020	821	840	0.04
6.750% due 30/09/2019	2,000	2,078	0.11
Total Qatar		<u>7,441</u>	<u>0.40</u>
SINGAPORE			
CORPORATE BONDS & NOTES			
BOC Aviation Ltd.			
2.375% due 15/09/2021	2,600	2,490	0.13
2.750% due 18/09/2022	3,200	3,044	0.17
3.000% due 30/03/2020	1,200	1,193	0.06
3.000% due 23/05/2022	500	483	0.03
3.413% due 02/05/2021	5,900	5,947	0.32
3.875% due 09/05/2019	2,000	2,011	0.11
DBS Group Holdings Ltd.			
2.980% due 25/07/2022	5,300	5,316	0.29
Total Singapore		<u>20,484</u>	<u>1.11</u>
SOUTH KOREA			
CORPORATE BONDS & NOTES			
Hyundai Capital Services, Inc.			
2.625% due 29/09/2020	500	489	0.03
Korea East-West Power Co. Ltd.			
2.625% due 27/11/2018	5,000	4,994	0.27
Korea Western Power Co. Ltd.			
2.875% due 10/10/2018	1,200	1,199	0.06
Minera y Metalurgica del Boleo S.A. de C.V.			
2.875% due 07/05/2019	1,500	1,496	0.08
SK Broadband Co. Ltd.			
2.875% due 29/10/2018	2,000	1,999	0.11
Total South Korea		<u>10,177</u>	<u>0.55</u>

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
SPAIN			
CORPORATE BONDS & NOTES			
Telefonica Emisiones S.A.U.			
5.877% due 15/07/2019	\$ 3,000	\$ 3,087	0.17
SWEDEN			
CORPORATE BONDS & NOTES			
Nordea Bank AB			
2.375% due 04/04/2019	257	256	0.01
3.309% due 27/05/2021	2,000	2,032	0.11
Svenska Handelsbanken AB			
2.800% due 24/05/2021	2,000	2,001	0.11
Total Sweden		<u>4,289</u>	<u>0.23</u>
SWITZERLAND			
CORPORATE BONDS & NOTES			
UBS AG			
2.901% due 08/06/2020	1,000	1,004	0.05
UBS Group Funding Switzerland AG			
3.293% due 15/08/2023	2,400	2,404	0.13
3.775% due 24/09/2020	2,000	2,043	0.11
4.128% due 14/04/2021	3,000	3,098	0.17
Total Switzerland		<u>8,549</u>	<u>0.46</u>
THAILAND			
CORPORATE BONDS & NOTES			
Bangkok Bank PCL			
3.300% due 03/10/2018	800	801	0.04
4.800% due 18/10/2020	1,000	1,027	0.06
Kasikornbank PCL			
3.500% due 25/10/2019	2,000	2,003	0.11
Siam Commercial Bank PCL			
3.500% due 07/04/2019	1,100	1,102	0.06
Total Thailand		<u>4,933</u>	<u>0.27</u>
UNITED ARAB EMIRATES			
CORPORATE BONDS & NOTES			
Emirates NBD PJSC			
3.912% due 26/01/2020	750	760	0.04
UNITED KINGDOM			
CORPORATE BONDS & NOTES			
Barclays PLC			
2.750% due 08/11/2019	4,500	4,468	0.24
3.710% due 16/05/2024	2,900	2,878	0.16
4.463% due 10/08/2021	3,000	3,115	0.17
8.250% due 15/12/2018 (e)(g)	4,400	4,478	0.24
BP Capital Markets PLC			
3.205% due 16/09/2021	4,000	4,077	0.22
British Telecommunications PLC			
2.350% due 14/02/2019	2,120	2,114	0.12
Hitachi Capital UK PLC			
3.021% due 20/11/2020	7,000	7,002	0.38
HSBC Holdings PLC			
3.326% due 18/05/2024	1,900	1,896	0.10
3.990% due 25/05/2021	6,000	6,191	0.34
Imperial Brands Finance PLC			
2.050% due 20/07/2018	2,500	2,499	0.14
2.950% due 21/07/2020	4,500	4,456	0.24
Lloyds Bank PLC			
2.853% due 07/05/2021	7,000	7,013	0.38
Lloyds Banking Group PLC			
7.000% due 27/06/2019 (e)(g)	£ 3,450	4,651	0.25
Reckitt Benckiser Treasury Services PLC			
2.895% due 24/06/2022	\$ 5,400	5,391	0.29
Royal Bank of Scotland Group PLC			
3.813% due 15/05/2023	18,000	18,098	0.98
6.400% due 21/10/2019	1,500	1,557	0.08
Santander UK Group Holdings PLC			
2.875% due 16/10/2020	500	494	0.03
Santander UK PLC			
2.350% due 10/09/2019	1,050	1,042	0.06
2.654% due 03/11/2020	7,500	7,477	0.41

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Standard Chartered PLC			
2.100% due 19/08/2019	\$ 5,115	\$ 5,047	0.27
2.400% due 08/09/2019	1,600	1,585	0.09
3.461% due 19/08/2019	4,000	4,037	0.22
Vodafone Group PLC			
3.290% due 16/01/2024	2,900	2,889	0.16
		<u>102,455</u>	<u>5.57</u>
NON-AGENCY MORTGAGE-BACKED SECURITIES			
Ripon Mortgages PLC			
1.423% due 20/08/2056	£ 3,122	4,142	0.23
Total United Kingdom		<u>106,597</u>	<u>5.80</u>
UNITED STATES			
ASSET-BACKED SECURITIES			
Ally Auto Receivables Trust			
2.640% due 16/02/2021	\$ 6,000	5,998	0.33
Amerquest Mortgage Securities, Inc. Asset-Backed Pass-Through Certificates			
2.811% due 25/04/2035	165	166	0.01
Bayview Kaitere Fund Trust			
3.623% due 28/03/2033	2,326	2,327	0.13
Bayview Opportunity Master Fund Trust			
3.105% due 28/07/2032	223	222	0.01
3.721% due 28/02/2033	861	860	0.05
3.844% due 28/04/2033	941	944	0.05
Bear Stearns Asset-Backed Securities Trust			
2.841% due 25/03/2035	2,000	1,958	0.11
4.716% due 25/03/2034	119	119	0.01
BMW Vehicle Lease Trust			
1.980% due 20/05/2020	443	440	0.02
CarMax Auto Owner Trust			
1.800% due 15/03/2021	1,970	1,956	0.11
Colony Starwood Homes Trust			
3.585% due 17/07/2033	1,261	1,267	0.07
Countrywide Asset-Backed Certificates			
2.461% due 25/06/2036	700	682	0.04
Credit Suisse Mortgage Capital Trust			
4.500% due 25/03/2021	232	234	0.01
EFS Volunteer LLC			
3.210% due 25/10/2035	797	798	0.04
EquiFirst Mortgage Loan Trust			
5.091% due 25/10/2034	582	588	0.03
First NLC Trust			
2.161% due 25/08/2037	324	203	0.01
GM Financial Consumer Automobile Receivables Trust			
2.080% due 19/01/2021	5,000	4,980	0.27
Hertz Fleet Lease Funding LP			
3.230% due 10/05/2032	2,000	2,002	0.11
Home Equity Asset Trust			
3.036% due 25/06/2034	2,091	2,089	0.11
Invitation Homes Trust			
3.373% due 17/08/2032	3,554	3,561	0.19
Long Beach Mortgage Loan Trust			
3.066% due 25/04/2035	3,000	3,010	0.16
Morgan Stanley ABS Capital, Inc. Trust			
3.141% due 25/09/2033	1,588	1,579	0.09
Navient Private Education Loan Trust			
2.650% due 15/12/2028	391	385	0.02
Navient Student Loan Trust			
3.241% due 25/03/2066	4,769	4,864	0.26
3.341% due 25/06/2065	1,175	1,208	0.07
Nelnet Student Loan Trust			
2.560% due 27/02/2051	3,060	3,071	0.17
2.660% due 27/09/2038	5,133	5,173	0.28
3.980% due 25/11/2024	1,487	1,511	0.08
NovaStar Mortgage Funding Trust			
2.620% due 25/01/2036	2,000	1,991	0.11
OneMain Financial Issuance Trust			
2.370% due 14/09/2032	1,300	1,275	0.07
Popular ABS Mortgage Pass-Through Trust			
2.771% due 25/09/2034	63	63	0.00
Progress Residential Trust			
3.485% due 17/01/2034	1,399	1,405	0.08
3.585% due 17/09/2033	2,470	2,476	0.14

Schedule of Investments US Short-Term Fund (Cont.)

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
RAAC Trust				Arrow Electronics, Inc.				Dow Chemical Co.			
3.491% due 25/05/2044	\$ 1,836	\$ 1,802	0.10	3.500% due 01/04/2022	\$ 2,000	\$ 1,974	0.11	8.550% due 15/05/2019	\$ 2,966	\$ 3,109	0.17
RMAT LP				AT&T, Inc.				DXC Technology Co.			
4.090% due 25/05/2048	1,901	1,904	0.10	2.975% due 01/06/2021	7,500	7,534	0.41	3.250% due 01/03/2021	2,900	2,901	0.16
SBA Tower Trust				3.245% due 15/02/2023	4,400	4,446	0.24	Energy Transfer Partners LP			
2.898% due 15/10/2044	1,500	1,491	0.08	3.298% due 15/07/2021	4,500	4,545	0.25	4.150% due 01/10/2020	600	607	0.03
SLC Student Loan Trust				Athene Global Funding				6.700% due 01/07/2018	3,880	3,880	0.21
2.403% due 15/05/2029	3,404	3,368	0.18	3.000% due 01/07/2022	1,300	1,260	0.07	9.000% due 15/04/2019	1,000	1,046	0.06
2.451% due 15/03/2027	2,140	2,134	0.12	3.566% due 01/07/2022	13,100	13,377	0.73	Entergy Texas, Inc.			
SLM Private Credit Student Loan Trust				4.000% due 25/01/2022	1,000	1,008	0.06	7.125% due 01/02/2019	2,300	2,353	0.13
2.511% due 15/12/2026	1,370	1,369	0.07	AvalonBay Communities, Inc.				Enterprise Products Operating LLC			
SLM Student Loan Trust				2.778% due 15/01/2021	1,100	1,100	0.06	6.500% due 31/01/2019	1,304	1,331	0.07
2.410% due 25/09/2043	9,410	9,449	0.51	Aviation Capital Group LLC				EQT Corp.			
2.610% due 27/12/2038	2,044	2,057	0.11	2.875% due 17/09/2018	6,355	6,356	0.35	3.107% due 01/10/2020	4,100	4,103	0.22
2.811% due 15/12/2027	1,649	1,656	0.09	6.750% due 06/04/2021	1,300	1,405	0.08	Equifax, Inc.			
2.910% due 25/01/2028	1,805	1,811	0.10	Bank of America Corp.				3.200% due 15/08/2021	1,600	1,606	0.09
2.910% due 25/10/2064	6,000	5,988	0.33	2.987% due 01/10/2021	2,000	2,008	0.11	ERAC USA Finance LLC			
2.960% due 25/10/2029	4,000	4,019	0.22	3.022% due 21/07/2021	5,300	5,322	0.29	2.800% due 01/11/2018	2,000	2,000	0.11
2.960% due 25/01/2041	3,000	3,011	0.16	3.499% due 17/05/2022	2,000	2,000	0.11	Ford Motor Credit Co. LLC			
3.260% due 25/07/2023	1,484	1,492	0.08	BAT Capital Corp.				1.897% due 12/08/2019	1,800	1,775	0.10
3.860% due 25/04/2023	2,765	2,824	0.15	2.945% due 14/08/2020	4,700	4,717	0.26	2.021% due 03/05/2019	1,500	1,488	0.08
4.060% due 25/07/2023	678	697	0.04	3.223% due 15/08/2022	12,910	13,009	0.71	2.597% due 04/11/2019	1,500	1,488	0.08
SMB Private Education Loan Trust				Bayer U.S. Finance LLC				2.875% due 01/10/2018	2,000	2,001	0.11
3.523% due 17/02/2032	470	480	0.03	2.375% due 08/10/2019	3,000	2,975	0.16	2.943% due 08/01/2019	2,575	2,576	0.14
SoFi Consumer Loan Program LLC				2.965% due 25/06/2021	2,700	2,705	0.15	3.185% due 12/08/2019	1,535	1,542	0.08
2.770% due 25/05/2026	887	880	0.05	3.345% due 15/12/2023	4,500	4,503	0.25	3.293% due 04/11/2019	2,500	2,518	0.14
SoFi Professional Loan Program LLC				BellSouth Corp.				Fresenius Medical Care U.S. Finance, Inc.			
2.720% due 27/10/2036	688	680	0.04	4.333% due 26/04/2021	5,200	5,255	0.29	5.625% due 31/07/2019	5,311	5,442	0.30
3.691% due 25/06/2025	311	314	0.02	BGC Partners, Inc.				GATX Corp.			
Springleaf Funding Trust				5.125% due 27/05/2021	300	306	0.02	2.500% due 15/03/2019	1,500	1,497	0.08
2.680% due 15/07/2030	2,300	2,264	0.12	Broadcom Corp.				3.083% due 05/11/2021	2,000	2,010	0.11
Stanwich Mortgage Loan Co.				2.200% due 15/01/2021	1,000	969	0.05	General Dynamics Corp.			
3.844% due 16/10/2046	325	325	0.02	Cantor Fitzgerald LP				2.736% due 11/05/2021	4,200	4,216	0.23
Structured Asset Investment Loan Trust				7.875% due 15/10/2019	1,000	1,046	0.06	General Electric Capital Corp.			
2.641% due 25/09/2034	2,071	2,042	0.11	Cardinal Health, Inc.				3.800% due 18/06/2019	4,866	4,889	0.27
2.931% due 25/08/2034	377	379	0.02	3.111% due 15/06/2022	8,885	8,881	0.48	General Mills, Inc.			
Sunset Mortgage Loan Co. LLC				Caterpillar Financial Services Corp.				2.893% due 16/04/2021	1,900	1,904	0.10
4.459% due 18/09/2045	61	62	0.00	2.840% due 15/05/2023	2,100	2,097	0.11	3.363% due 17/10/2023	1,000	1,009	0.06
Utah State Board of Regents				Charter Communications Operating LLC				General Motors Co.			
2.710% due 25/01/2057	4,492	4,503	0.25	3.579% due 23/07/2020	1,250	1,249	0.07	3.163% due 07/08/2020	1,000	1,004	0.05
VOLT LLC				CIT Group, Inc.				General Motors Financial Co., Inc.			
3.125% due 25/06/2047	2,082	2,072	0.11	3.875% due 19/02/2019	300	301	0.02	2.350% due 04/10/2019	2,100	2,083	0.11
3.125% due 25/09/2047	3,175	3,157	0.17	Citigroup, Inc.				2.400% due 09/05/2019	6,420	6,391	0.35
3.250% due 25/05/2047	1,363	1,357	0.07	3.352% due 01/06/2024	5,000	5,009	0.27	3.100% due 15/01/2019	1,000	1,001	0.05
3.250% due 25/06/2047	1,162	1,158	0.06	3.672% due 26/10/2020	5,000	5,103	0.28	3.187% due 09/04/2021	1,500	1,508	0.08
3.375% due 25/04/2047	836	836	0.05	3.714% due 30/03/2021	2,000	2,045	0.11	3.582% due 04/10/2019	3,300	3,334	0.18
3.375% due 28/05/2047	733	734	0.04	CNH Industrial Capital LLC				3.908% due 15/01/2020	500	508	0.03
		125,720	6.84	4.375% due 06/11/2020	1,300	1,324	0.07	4.408% due 15/01/2019	3,670	3,706	0.20
CORPORATE BONDS & NOTES				Conagra Brands, Inc.				Georgia-Pacific LLC			
AIG Global Funding				2.831% due 09/10/2020	1,500	1,493	0.08	2.539% due 15/11/2019	1,000	994	0.05
2.817% due 02/07/2020	2,000	2,002	0.11	Continental Airlines Pass-Through Trust				Goldman Sachs Group, Inc.			
Air Lease Corp.				6.545% due 02/08/2020	131	132	0.01	3.359% due 24/07/2023	2,000	2,008	0.11
2.125% due 15/01/2020	700	687	0.04	D.R. Horton, Inc.				3.513% due 15/11/2021	500	506	0.03
2.625% due 04/09/2018	1,500	1,499	0.08	3.750% due 01/03/2019	4,300	4,314	0.23	Goodman U.S. Finance Two LLC			
2.750% due 15/01/2023	1,500	1,430	0.08	DAE Funding LLC				6.000% due 22/03/2022	1,200	1,291	0.07
3.375% due 15/01/2019	10,300	10,321	0.56	4.000% due 01/08/2020	600	595	0.03	Harley-Davidson Financial Services, Inc.			
Allergan Sales LLC				Daimler Finance North America LLC				2.831% due 21/05/2020	1,800	1,804	0.10
5.000% due 15/12/2021	700	725	0.04	2.785% due 12/02/2021	1,500	1,501	0.08	Harris Corp.			
Allstate Corp.				2.893% due 05/05/2020	1,000	1,004	0.05	2.839% due 30/04/2020	2,000	2,002	0.11
2.764% due 29/03/2021	500	500	0.03	2.913% due 04/05/2021	8,500	8,525	0.46	HCA, Inc.			
Ally Financial, Inc.				2.979% due 30/10/2019	6,850	6,890	0.37	3.750% due 15/03/2019	1,200	1,208	0.07
3.500% due 27/01/2019	2,400	2,400	0.13	Dell International LLC				Hewlett Packard Enterprise Co.			
3.750% due 18/11/2019	1,700	1,702	0.09	3.480% due 01/06/2019	18,325	18,375	1.00	2.850% due 05/10/2018	6,062	6,071	0.33
4.125% due 30/03/2020	500	502	0.03	Delta Air Lines, Inc.				4.251% due 05/10/2018	1,000	1,004	0.05
4.750% due 10/09/2018	1,400	1,404	0.08	2.875% due 13/03/2020	2,500	2,485	0.14	HP, Inc.			
American Express Co.				3.625% due 15/03/2022	1,700	1,682	0.09	3.288% due 14/01/2019	5,000	5,011	0.27
2.846% due 17/05/2021	2,100	2,107	0.11	Discover Bank				Hyundai Capital America			
American International Group, Inc.				2.600% due 13/11/2018	5,700	5,697	0.31	1.750% due 27/09/2019	3,700	3,630	0.20
2.300% due 16/07/2019	2,000	1,988	0.11	Discovery Communications LLC				2.000% due 01/07/2019	1,312	1,295	0.07
American Tower Corp.				2.750% due 15/11/2019	1,975	1,960	0.11	2.400% due 30/10/2018	2,229	2,226	0.12
3.400% due 15/02/2019	750	752	0.04	3.035% due 20/09/2019	1,000	1,005	0.05	2.500% due 18/03/2019	1,000	996	0.05
Anheuser-Busch InBev Worldwide, Inc.				DISH DBS Corp.				2.550% due 06/02/2019	3,800	3,786	0.21
3.052% due 12/01/2024	800	808	0.04	7.875% due 01/09/2019	200	208	0.01	3.261% due 08/07/2021	1,300	1,301	0.07
Anthem, Inc.				Dominion Energy Gas Holdings LLC				Incitec Pivot Finance LLC			
2.250% due 15/08/2019	1,000	992	0.05	2.926% due 15/06/2021	3,900	3,899	0.21	6.000% due 10/12/2019	3,500	3,620	0.20
2.300% due 15/07/2018	1,000	1,000	0.05					International Lease Finance Corp.			
								5.875% due 01/04/2019	6,000	6,124	0.33

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
6.250% due 15/05/2019	\$ 1,700	\$ 1,743	0.10	Springleaf Finance Corp.				BX Trust			
7.125% due 01/09/2018	5,950	5,989	0.33	8.250% due 15/12/2020	\$ 250	\$ 270	0.02	2.953% due 15/07/2034	\$ 633	\$ 634	0.04
8.250% due 15/12/2020	3,000	3,310	0.18	Sprint Capital Corp.				CGMS Commercial Mortgage Trust			
Jackson National Life Global Funding				6.900% due 01/05/2019	1,800	1,841	0.10	2.719% due 15/07/2030	47	47	0.00
2.807% due 11/06/2021	2,000	2,003	0.11	Sprint Communications, Inc.				Citigroup Commercial Mortgage Trust			
Jersey Central Power & Light Co.				9.000% due 15/11/2018	1,300	1,328	0.07	2.923% due 15/07/2032	4,000	4,005	0.22
7.350% due 01/02/2019	754	772	0.04	Starwood Property Trust, Inc.				3.353% due 15/07/2027	3,000	3,002	0.16
JPMorgan Chase & Co.				3.625% due 01/02/2021	400	392	0.02	Cold Storage Trust			
2.945% due 18/06/2022	10,000	10,002	0.54	Synchrony Financial				3.073% due 15/04/2036	2,000	2,011	0.11
3.419% due 07/06/2021	4,000	4,077	0.22	2.600% due 15/01/2019	6,210	6,199	0.34	Commercial Mortgage Trust			
Kinder Morgan Energy Partners LP				3.000% due 15/08/2019	7,000	6,987	0.38	2.676% due 10/03/2046	1,800	1,803	0.10
2.650% due 01/02/2019	2,500	2,495	0.14	3.584% due 03/02/2020	4,250	4,291	0.23	Credit Suisse First Boston Mortgage Securities Corp.			
Kinder Morgan, Inc.				Time Warner Cable LLC				3.567% due 25/09/2034	469	472	0.03
3.050% due 01/12/2019	400	399	0.02	6.750% due 01/07/2018	9,650	9,650	0.53	Credit Suisse Mortgage Capital Trust			
3.628% due 15/01/2023	1,500	1,525	0.08	8.250% due 01/04/2019	3,660	3,797	0.21	2.823% due 15/07/2032	2,000	2,001	0.11
Komatsu Finance America, Inc.				8.750% due 14/02/2019	3,600	3,721	0.20	Great Wolf Trust			
2.437% due 11/09/2022	2,200	2,115	0.12	Toyota Motor Credit Corp.				3.073% due 15/09/2034	3,000	3,006	0.16
Kraft Heinz Foods Co.				2.721% due 17/05/2022	8,100	8,128	0.44	GS Mortgage Securities Corp. Trust			
2.000% due 02/07/2018	3,755	3,755	0.20	Tyson Foods, Inc.				2.773% due 15/07/2032	1,500	1,501	0.08
2.923% due 10/02/2021	2,100	2,103	0.11	2.781% due 21/08/2020	2,500	2,501	0.14	GS Mortgage Securities Trust			
3.173% due 10/08/2022	2,000	2,008	0.11	VEREIT Operating Partnership LP				3.648% due 10/01/2047	1,300	1,316	0.07
Masco Corp.				3.000% due 06/02/2019	2,000	1,999	0.11	GSR Mortgage Loan Trust			
3.500% due 01/04/2021	400	400	0.02	Verizon Communications, Inc.				3.641% due 25/06/2034	136	134	0.01
McDonald's Corp.				3.335% due 16/03/2022	3,200	3,252	0.18	3.718% due 25/11/2035 ^	344	322	0.02
2.759% due 28/10/2021	4,100	4,118	0.22	3.443% due 15/05/2025	8,700	8,698	0.47	Hyatt Hotel Portfolio Trust			
MGM Resorts International				Viacom, Inc.				2.731% due 09/08/2032	2,000	1,998	0.11
5.250% due 31/03/2020	400	408	0.02	2.750% due 15/12/2019	596	591	0.03	Impac CMB Trust			
6.750% due 01/10/2020	4,700	4,935	0.27	VMware, Inc.				2.731% due 25/03/2035	252	247	0.01
8.625% due 01/02/2019	300	309	0.02	2.300% due 21/08/2020	4,200	4,114	0.22	JPMorgan Chase Commercial Mortgage Securities Corp.			
Mississippi Power Co.				2.950% due 21/08/2022	600	576	0.03	3.000% due 15/06/2032 (b)	2,300	2,304	0.13
2.987% due 27/03/2020	3,000	3,000	0.16	Volkswagen Group of America Finance LLC				Merrill Lynch Mortgage Investors Trust			
Morgan Stanley				2.125% due 23/05/2019	2,900	2,877	0.16	3.624% due 25/05/2033	535	537	0.03
2.903% due 10/02/2021	7,800	7,817	0.43	2.450% due 20/11/2019	6,500	6,430	0.35	3.967% due 25/03/2033	1,032	1,029	0.06
3.292% due 22/07/2022	3,000	3,026	0.16	Warner Media LLC				Morgan Stanley Mortgage Loan Trust			
Navient Corp.				2.100% due 01/06/2019	3,000	2,980	0.16	2.361% due 25/09/2035	10	10	0.00
4.875% due 17/06/2019	3,700	3,723	0.20	WEA Finance LLC				Natixis Commercial Mortgage Securities Trust			
5.500% due 15/01/2019	6,891	6,955	0.38	2.700% due 17/09/2019	5,050	5,030	0.27	2.823% due 15/02/2033	1,000	1,000	0.05
6.625% due 26/07/2021	200	206	0.01	Western Gas Partners LP				RBSSP Resecuritization Trust			
8.000% due 25/03/2020	4,000	4,230	0.23	2.600% due 15/08/2018	2,000	1,999	0.11	3.428% due 25/10/2035	1,161	1,174	0.06
Nissan Motor Acceptance Corp.				ZF North America Capital, Inc.				Structured Adjustable Rate Mortgage Loan Trust			
2.726% due 28/09/2020	1,500	1,501	0.08	4.000% due 29/04/2020	280	282	0.02	3.714% due 25/03/2034	32	32	0.00
2.732% due 13/07/2020	1,900	1,903	0.10	Zimmer Biomet Holdings, Inc.				Structured Asset Mortgage Investments Trust			
2.853% due 13/09/2019	2,000	2,008	0.11	3.076% due 19/03/2021	2,700	2,705	0.15	2.745% due 19/10/2034	1,053	1,015	0.06
2.992% due 13/07/2022	6,800	6,810	0.37			552,827	30.06	WaMu Mortgage Pass-Through Certificates Trust			
3.026% due 28/09/2022	4,400	4,408	0.24					2.361% due 25/12/2045	91	91	0.01
3.232% due 13/01/2022	1,700	1,723	0.09					2.551% due 25/04/2045	4	4	0.00
Phillips 66								3.278% due 25/10/2035	804	814	0.04
2.919% due 26/02/2021	1,500	1,502	0.08					Wells Fargo Mortgage-Backed Securities Trust			
3.098% due 15/04/2020	2,000	2,001	0.11					3.755% due 25/01/2035	523	537	0.03
Piper Jaffray Cos.								3.822% due 25/03/2036	80	82	0.00
5.060% due 09/10/2018	1,800	1,809	0.10					Wells Fargo-RBS Commercial Mortgage Trust			
Plains All American Pipeline LP								3.273% due 15/06/2045	3,000	3,052	0.17
2.600% due 15/12/2019	1,800	1,782	0.10						42,018	2.29	
Protective Life Global Funding											
2.856% due 28/06/2021	1,500	1,500	0.08								
QUALCOMM, Inc.											
2.600% due 30/01/2023	300	287	0.02								
2.881% due 20/05/2020	3,000	3,017	0.16								
3.089% due 30/01/2023	1,000	998	0.05								
QVC, Inc.											
3.125% due 01/04/2019	1,000	999	0.05								
Reliance Standard Life Global Funding											
2.150% due 15/10/2018	3,500	3,495	0.19								
Sabine Pass Liquefaction LLC											
6.250% due 15/03/2022	200	215	0.01								
Santander Holdings USA, Inc.											
2.700% due 24/05/2019	3,000	2,992	0.16								
Sempra Energy											
2.791% due 15/03/2021	4,000	4,003	0.22								
Southern Co.											
2.950% due 01/07/2023	800	773	0.04								
3.037% due 30/09/2020	3,100	3,116	0.17								
Southern Power Co.											
2.875% due 20/12/2020	5,200	5,203	0.28								
Spirit AeroSystems, Inc.											
3.118% due 15/06/2021	2,600	2,605	0.14								

Schedule of Investments US Short-Term Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
U.S. TREASURY OBLIGATIONS				ARGENTINA TREASURY BILLS				CENTRAL FUNDS USED FOR CASH MANAGEMENT PURPOSES			
U.S. Treasury Notes				VW CR, Inc.				2.799% due			
2.250% due 31/03/2020 (h)	\$ 111,800	\$ 111,307	6.05	2.800% due 10/12/2018	\$ 5,300	\$ 5,235	0.29	27/07/2018 (c)(d)	\$ 900	\$ 898	0.05
Total United States		899,804	48.93			39,396	2.14	Total Short-Term Instruments		44,483	2.42
SHORT-TERM INSTRUMENTS				REPURCHASE AGREEMENTS (i)				SHARES			
COMMERCIAL PAPER						301	0.02	PIMCO Funds Ireland			
Florida Power & Light Co.				SHORT-TERM NOTES				p.l.c. - PIMCO			
2.700% due 29/11/2018	16,000	15,818	0.86	Harris Corp.				US Dollar Short-Term			
Ford Motor Credit Co.				2.794% due 27/02/2019	2,600	2,602	0.14	Floating NAV Fund (f)			
2.780% due 19/02/2019	8,000	7,860	0.43	Letras del Banco Central de la Republica Argentina	ARS 8,524	290	0.02	73,539	736	0.04	
Schlumberger Holdings				40.700% due 18/07/2018				Total Transferable Securities &			
2.560% due 09/08/2018	1,000	997	0.05	Pacific Gas & Electric Co.				Money Market Instruments - Official			
Sempra Energy Holdings				2.549% due 28/11/2018	\$ 1,000	996	0.05	Stock Exchange/Regulated Market			
2.520% due 19/07/2018	3,000	2,996	0.16			3,888	0.21	\$ 1,835,899 99.82			
Virginia Electric & Power Co.											
2.580% due 23/07/2018	6,500	6,490	0.35								

FINANCIAL DERIVATIVE INSTRUMENTS DEALT IN ON A REGULATED MARKET (amounts in thousands*, except number of contracts)

* A zero balance may reflect actual amounts rounding to less than one thousand.

FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
90-Day Eurodollar December Futures	Long	12/2018	5,329	\$ (2,619)	(0.14)
90-Day Eurodollar December Futures	Long	12/2019	276	(13)	0.00
U.S. Treasury 2-Year Note September Futures	Long	09/2018	1,046	247	0.01
U.S. Treasury 5-Year Note September Futures	Short	09/2018	4,684	0	0.00
U.S. Treasury Ultra Long-Term Bond September Futures	Short	09/2018	158	(523)	(0.03)
United Kingdom Long Gilt September Futures	Short	09/2018	502	(599)	(0.03)
Total Financial Derivative Instruments Dealt in on a Regulated Market				\$ (3,507)	(0.19)

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

* A zero balance may reflect actual amounts rounding to less than one thousand.

CREDIT DEFAULT SWAPS ON CREDIT INDICES - BUY PROTECTION⁽¹⁾

Index/Tranches	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount ⁽²⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.HY-29 5-Year Index	(5.000)%	20/12/2022	\$ 26,700	\$ 384	0.02
CDX.HY-30 5-Year Index	(5.000)	20/06/2023	25,400	80	0.01
				\$ 464	0.03

INTEREST RATE SWAPS

Pay/Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay ⁽³⁾	3-Month CAD Bank Bill	2.300%	16/07/2020	CAD 185,100	\$ 90	0.01
Pay ⁽³⁾	3-Month USD-LIBOR	0.000	21/06/2020	\$ 442,000	(100)	(0.01)
					\$ (10)	0.00
Total Centrally Cleared Financial Derivative Instruments					\$ 454	0.03

⁽¹⁾ If the Fund is a buyer of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) receive from the seller of protection an amount equal to the notional amount of the swap and deliver the referenced obligation or underlying securities comprising the referenced index or (ii) receive a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

⁽²⁾ The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

⁽³⁾ This instrument has a forward starting effective date.

OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

* A zero balance may reflect actual amounts rounding to less than one thousand.

PURCHASED OPTIONS**INTEREST RATE SWAPTIONS**

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount	Cost	Fair Value	% of Net Assets
UAG	Call - OTC 2-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.750%	23/08/2018	\$ 353,600	\$ 235	\$ 277	0.01
	Put - OTC 2-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.040	23/08/2018	353,600	236	96	0.01
							\$ 471	\$ 373	0.02

WRITTEN OPTIONS**CREDIT DEFAULT SWAPTIONS ON CREDIT INDICES**

Counterparty	Description	Buy/Sell Protection	Exercise Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
BOA	Put - OTC CDX.IG-30 5-Year Index	Sell	0.750%	18/07/2018	\$8,700	\$ (12)	\$ (3)	0.00
BPS	Put - OTC CDX.IG-30 5-Year Index	Sell	0.750	18/07/2018	12,800	(12)	(4)	0.00
	Put - OTC CDX.IG-30 5-Year Index	Sell	0.900	19/09/2018	14,000	(17)	(15)	0.00
CBK	Put - OTC CDX.IG-30 5-Year Index	Sell	0.850	18/07/2018	8,600	(9)	(2)	0.00
	Put - OTC CDX.IG-30 5-Year Index	Sell	0.900	19/09/2018	10,000	(14)	(11)	0.00
JPM	Put - OTC CDX.IG-30 5-Year Index	Sell	0.725	18/07/2018	15,400	(14)	(6)	0.00
						\$ (78)	\$ (41)	0.00

INTEREST RATE SWAPTIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
MYC	Put - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.000%	26/07/2018	\$ 144,200	\$ (216)	\$ (168)	(0.01)
UAG	Call - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.880	23/08/2018	81,600	(255)	(371)	(0.02)
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	3.410	23/08/2018	81,600	(256)	(29)	0.00
							\$ (727)	\$ (568)	(0.03)

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2018	\$ 8,214	AUD 11,127	\$ 7	\$ 0	\$ 7	0.00
	08/2018	AUD 11,127	\$ 8,214	0	(7)	(7)	0.00
BPS	07/2018	€ 27,525	31,925	0	(212)	(212)	(0.01)
	07/2018	¥ 6,131,600	56,455	1,099	0	1,099	0.06
CBK	07/2018	\$ 22,922	£ 17,301	0	(80)	(80)	0.00
	08/2018	MXN 3,087	\$ 158	2	0	2	0.00
DUB	07/2018	ARS 10,046	356	13	0	13	0.00
GLM	07/2018	AUD 12,673	9,527	164	0	164	0.01
	07/2018	€ 393	459	0	0	0	0.00
	07/2018	\$ 18,637	€ 16,053	106	0	106	0.01
	07/2018	1,474	£ 1,095	0	(29)	(29)	0.00
HUS	07/2018	€ 48	\$ 56	0	0	0	0.00
	07/2018	\$ 245	ARS 6,886	0	(10)	(10)	0.00
	07/2018	47	€ 41	0	0	0	0.00
JPM	07/2018	CAD 1,136	\$ 877	13	0	13	0.00
	07/2018	£ 537	707	0	(2)	(2)	0.00
	07/2018	\$ 1,137	AUD 1,546	6	0	6	0.00
NGF	07/2018	ARS 5,364	\$ 189	6	0	6	0.00
SSB	07/2018	\$ 13,812	€ 11,865	41	0	41	0.00
	08/2018	€ 11,865	\$ 13,843	0	(40)	(40)	0.00
TOR	07/2018	\$ 55,808	¥ 6,131,600	0	(451)	(451)	(0.03)
	08/2018	¥ 6,131,600	\$ 55,922	455	0	455	0.02
UAG	07/2018	£ 17,859	23,614	36	0	36	0.00
	08/2018	\$ 23,648	£ 17,859	0	(37)	(37)	0.00
				\$ 1,948	\$ (868)	\$ 1,080	0.06

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 30 June 2018, the Institutional EUR (Hedged) Class and Class E EUR (Hedged) had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	07/2018	\$ 5,203	€ 4,473	\$ 19	\$ 0	\$ 19	0.00
BOA	07/2018	130,866	111,485	0	(702)	(702)	(0.04)
BRC	07/2018	6,421	5,550	59	(1)	58	0.01
CBK	07/2018	€ 6,818	\$ 7,892	6	(75)	(69)	0.00
	07/2018	\$ 169	€ 144	0	(1)	(1)	0.00
GLM	07/2018	€ 80	\$ 92	0	(1)	(1)	0.00
MSB	07/2018	113,839	131,484	0	(1,429)	(1,429)	(0.08)

Schedule of Investments US Short-Term Fund (Cont.)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
	07/2018	\$ 18,003	€ 15,337	\$ 0	\$ (97)	\$ (97)	(0.01)
	08/2018	131,774	113,839	1,428	0	1,428	0.08
RYL	07/2018	€ 961	\$ 1,124	2	0	2	0.00
SCX	07/2018	\$ 121,748	€ 105,086	951	(5)	946	0.05
SSB	07/2018	€ 113,381	\$ 131,987	0	(391)	(391)	(0.02)
	07/2018	\$ 121,903	€ 104,758	408	0	408	0.02
	08/2018	132,280	113,381	386	0	386	0.02
				\$ 3,259	\$ (2,702)	\$ 557	0.03

Total OTC Financial Derivative Instruments

\$ 1,401 0.08

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
CERTIFICATES OF DEPOSIT			
Credit Suisse AG 2.722% due 28/09/2018	\$ 15,900	\$ 15,917	0.86
First Rep Bank San Francisco 2.650% due 16/07/2018	9,300	9,303	0.51
Total Certificates of Deposit		\$ 25,220	1.37
Total Investments		\$ 1,859,467	101.11
Other Current Assets & Liabilities		\$ (20,316)	(1.11)
Net Assets		\$ 1,839,151	100.00

NOTES TO SCHEDULE OF INVESTMENTS (amounts in thousands*):

* A zero balance may reflect actual amounts rounding to less than one thousand.

^ Security is in default.

(a) Interest only security.

(b) When-issued security.

(c) Zero coupon security.

(d) Coupon represents a yield to maturity.

(e) Perpetual maturity; date shown, if applicable, represents next contractual call date.

(f) Affiliated to the Fund.

(g) Contingent convertible security.

(h) Securities with an aggregate market value of \$44,602 have been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2018.

Cash of \$8,246 has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2018.

Cash of \$3,100 has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 30 June 2018.

(i) Repurchase Agreements as at 30 June 2018:

Counterparty	Lending Rate	Settlement Date	Maturity Date	Principal Amount	Collateralised By	Collateral (Received)	Repurchase Agreements, at Value	Repurchase Agreement Proceeds to be Received ⁽¹⁾	% of Net Assets
SSB	0.850	29/06/2018	02/07/2018	\$ 301	U.S. Treasury Bonds 3.375% due 15/11/2019	\$ (310)	\$ 301	\$ 301	0.02
Total Repurchase Agreements						\$ (310)	\$ 301	\$ 301	0.02

⁽¹⁾ Includes accrued interest.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 2018 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 40,696	\$ 1,795,071	\$ 132	\$ 1,835,899
Deposits with Credit Institutions	0	25,220	0	25,220
Financial Derivative Instruments ⁽³⁾	(3,507)	1,855	0	(1,652)
Totals	\$ 37,189	\$ 1,822,146	\$ 132	\$ 1,859,467

The following is a summary of the fair valuations according to the inputs used as at 31 December 2017 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 47,209	\$ 1,301,661	\$ 1,777	\$ 1,350,647
Deposits with Credit Institutions	0	9,908	0	9,908
Financial Derivative Instruments ⁽³⁾	501	(3,054)	0	(2,553)
Totals	\$ 47,710	\$ 1,308,515	\$ 1,777	\$ 1,358,002

⁽¹⁾ See Note 3 in the Notes to Financial Statements for additional information.

⁽²⁾ Refer to the Schedule of Investments for additional information.

⁽³⁾ Financial Derivative Instruments may include open futures contracts, swap agreements, written options, purchased options and forward foreign currency contracts.

Reverse Repurchase Agreements as at 30 June 2018:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
JPS	2.350%	29/06/2018	02/07/2018	\$ (44,856)	\$ (44,862)	(2.44)
Total Reverse Repurchase Agreements					\$ (44,862)	(2.44)

Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the market value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2018:

Counterparty	Total Market Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
AZD	\$ 19	\$ 0	\$ 19
BOA	(705)	2,000	1,295
BPS	868	(900)	(32)
BRC	58	0	58
CBK	(161)	280	119
DUB	13	0	13
GLM	240	(290)	(50)
HUS	(10)	0	(10)
JPM	11	0	11
MSB	(98)	30	(68)
MYC	(168)	(440)	(608)
NGF	6	0	6
RYL	2	0	2
SCX	946	0	946
SSB	404	790	1,194
TOR	4	0	4
UAG	(28)	0	(28)

⁽¹⁾ Net exposure represents the net receivable/ (payable) that would be due from/to the counterparty in the event of default.

Comparative Information

The following is a summary of the comparative information for Schedule of Investments as at 30 June 2018:

	30-Jun-2018 (%)	31-Dec-2017 (%)
Transferable securities admitted to official stock exchange	62.13	60.08
Transferable securities dealt in on another regulated market	27.82	33.05
Other transferable securities & money market instruments	9.87	5.31
Financial derivative instruments dealt in on a regulated market	(0.19)	0.04
Centrally cleared financial derivative instruments	0.03	(0.13)
OTC financial derivative instruments	0.08	(0.09)
Certificates of deposit	1.37	0.72
Reverse repurchase agreements	(2.44)	(0.01)

DESCRIPTION	SHARES	COST (000S)
PURCHASES THROUGH 30 JUNE 2018		
PIMCO Funds Ireland p.l.c. - PIMCO US Dollar Short-Term Floating NAV Fund (a)	55,915,032	\$ 559,799
	PAR (000S)	
U.S. Treasury Notes 1.875% due 31/12/2019	\$ 420,000	417,639
U.S. Treasury Notes 2.250% due 31/03/2020	118,800	118,719
U.S. Treasury Notes 2.125% due 31/12/2022	99,000	97,503
	SHARES	
PIMCO Fixed Income Source ETFs plc - PIMCO US Dollar Short Maturity Source UCITS ETF (a)	393,850	40,025
	PAR (000S)	
U.S. Treasury Notes 2.750% due 15/02/2028	\$ 34,900	34,507
Central Nippon Expressway Co Ltd 2.803% due 15/02/2022	30,000	30,000
Export Development Canada 2.315% due 19/07/2019	18,000	18,000
U.S. Treasury Inflation Protected Securities (b) 0.500% due 15/01/2028	16,098	15,774
Japan Treasury Bills 0.000% due 01/05/2018	¥ 1,640,000	15,018
Erste Abwicklungsanstalt 2.500% due 13/03/2020	\$ 13,000	12,975
Dell International LLC 3.480% due 01/06/2019	12,700	12,758
Japan Treasury Bills 0.000% due 16/04/2018	¥ 1,380,000	12,492
Macquarie Bank Ltd. 2.600% due 24/06/2019	\$ 11,500	11,492
Freddie Mac Strips 2.257% due 15/02/2038	10,590	10,596
JPMorgan Chase & Co 2.945% due 18/06/2022	10,000	10,000
SBA Tower Trust 0.000% due 04/09/2043	10,000	10,000
Japan Bank for International Cooperation 1.750% due 13/11/2018	10,000	9,955
Pepper Residential Securities Trust No 20 2.565% due 16/09/2059	12,500	9,634
Air Lease Corp. 3.375% due 15/01/2019	9,500	9,585

DESCRIPTION	SHARES	PROCEEDS (000S)
SALES THROUGH 30 JUNE 2018		
PIMCO Funds Ireland p.l.c. - PIMCO US Dollar Short-Term Floating NAV Fund (a)	60,556,700	\$ 606,300
	PAR (000S)	
U.S. Treasury Notes 1.875% due 31/12/2019	\$ 420,000	417,313
U.S. Treasury Notes 2.125% due 31/12/2022	99,000	97,066
U.S. Treasury Notes 2.750% due 15/02/2028	34,900	34,791
U.S. Treasury Notes 2.375% due 15/05/2027	35,900	34,447
U.S. Treasury Inflation Protected Securities 0.375% due 15/07/2027 (b)	29,141	28,462
U.S. Treasury Notes 2.000% due 31/10/2022	21,500	21,270
U.S. Treasury Inflation Protected Securities 0.500% due 15/01/2028 (b)	16,113	15,739
U.S. Treasury Notes 2.250% due 31/03/2020	7,000	6,971
Goldman Sachs Group, Inc. 3.139% due 31/10/2022	3,400	3,422
Santander UK PLC 3.816% due 14/03/2019	2,500	2,523
Hilton Domestic Operating Co., Inc. 5.125% due 01/05/2026	2,300	2,327
HSBC Holdings PLC 6.250% due 23/03/2023	2,000	2,040
Goldman Sachs Group, Inc. 3.359% due 24/07/2023	1,800	1,825
eBay, Inc. 3.229% due 30/01/2023	1,800	1,811
Verizon Communications, Inc. 3.335% due 16/03/2022	1,500	1,533
Jackson National Life Global Funding 3.067% due 27/06/2022	1,500	1,521
Sempra Energy 2.848% due 15/01/2021	1,500	1,502
HSBC Holdings PLC 4.561% due 08/03/2021	1,400	1,475
Sky PLC 9.500% due 11/15/2018	1,350	1,427
(a) The US Short-Term Fund is investing in shares of an affiliated fund.		
(b) Principal amount of security is adjusted for inflation.		
Significant portfolio changes are defined as the value of purchases exceeding 1% of total cost of purchases, and sales exceeding 1% of total proceeds. At a minimum the twenty largest purchases and twenty largest sales must be shown. Should there have been less than that amount of transactions, all such transactions have been disclosed.		
Repurchase Agreements, which may be utilised for uninvested Fund cash and which usually mature the next business day, have been excluded from the Significant Changes in Portfolio Composition.		

1. GENERAL INFORMATION

Each of the funds (hereinafter referred to individually as a "Fund" and collectively as the "Funds") discussed in this report is a sub-fund of the PIMCO Funds: Global Investors Series plc (the "Company"), an umbrella type open-ended investment company with variable capital and with segregated liability between Funds incorporated with limited liability under the Companies Act 2014 with registration number 276928 and authorised by the Central Bank of Ireland (the "Central Bank") pursuant to the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011 (S.I. No 352 of 2011), as amended (the "UCITS Regulations"). The Company is an umbrella type company in that classes of shares may be issued in relation to different Funds from time to time. More than one class of shares ("Class") may, at the discretion of the Board of Directors (the "Board"), be issued in relation to a Fund. A separate portfolio of assets is maintained for each Fund and is invested in accordance with the investment objectives and policies applicable to such Fund. Additional Funds may be created from time to time by the Board with the prior written approval of the Central Bank. Additional Classes may be created from time to time by the Board and will be notified and cleared in advance with the Central Bank. The Company was incorporated on 10 December 1997.

As provided for in the prospectus of the Company, Pacific Investment Management Company LLC, PIMCO Europe Limited and PIMCO Deutschland GmbH (each an "Investment Advisor") have been appointed as investment advisor to various Funds of the Company. PIMCO Asia Pte. (also an "Investment Advisor") is cleared by the Central Bank of Ireland to act as an Investment Advisor to Irish funds.

In accordance with the prospectus of the Company, each Investment Advisor may delegate the discretionary investment management of the Funds to one or more sub-investment advisors, subject to all applicable legal and regulatory requirements. Where an Investment Advisor is appointed to a specific Fund, the Investment Advisor has appointed each of the other Investment Advisors as sub-investment advisor in respect of the particular Fund or Funds. The fees of each sub-investment advisor so appointed shall be paid by the Investment Advisor out of its own fee.

Parametric Portfolio Associates, LLC has been appointed to assist with implementing the investment policy of the PIMCO RAE Fundamental Emerging Markets Fund, PIMCO RAE Fundamental Europe Fund, PIMCO RAE Fundamental Global Developed Fund, PIMCO RAE Fundamental US Fund and Strategic Income Fund and has limited investment discretion. In this regard, Parametric Portfolio Associates, LLC has discretionary powers subject to certain parameters and restrictions as agreed with the Investment Advisors and Research Affiliates, LLC. Research Affiliates, LLC has been appointed as a sub-investment advisor with discretionary powers in respect of the aforementioned Funds.

Research Affiliates, LLC has been appointed as a sub-advisor with no discretionary powers with respect to the PIMCO RAE Fundamental PLUS Emerging Markets Fund, PIMCO RAE Fundamental PLUS Global Developed Fund and PIMCO RAE Fundamental PLUS US Fund.

2. SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies and estimation techniques adopted by the Company and applied in the preparation of these financial statements are consistent with those applied in the annual audited financial statements for the year ended 31 December 2017 (the "Annual Audited Financial Statements").

Basis of Preparation

The financial statements presented are unaudited condensed financial statements for the six month period ended 30 June 2018. They have been prepared in accordance with Financial Reporting Standard ("FRS") 104: "Interim Financial Reporting" as issued by the Financial Reporting Council ("FRC") and the UCITS Regulations.

The unaudited condensed financial statements should be read in conjunction with the Annual Audited Financial Statements, on which the auditors' opinion was unqualified, and which were prepared in accordance with accounting standards generally accepted in Ireland (FRS 102), Irish statute, comprising the Companies Act 2014, and the UCITS Regulations. The accounting standards generally accepted in Ireland in preparing financial statements are those issued by the FRC.

The information required to be included in the Statement of Total Recognised Gains and Losses and a Reconciliation of Movements in Shareholders Funds, is, in the opinion of the Directors contained in the Statement of Operations and the Statement of Changes in Net Assets.

The Company has availed of the exemption available to open-ended investment funds under FRS 102 not to prepare a cash flow statement.

The financial statements are prepared under the historical cost convention as modified by the revaluation of financial assets and liabilities held at fair value through profit or loss.

Certain prior period comparatives have been reclassified to conform with current financial period presentation. These reclassifications have had no impact on reported shareholder dealing net assets.

Financial statement figures have been rounded to thousands unless otherwise indicated throughout the report.

3. INVESTMENTS AT FAIR VALUE

The Company is required to disclose the fair value hierarchy in which fair value measurements are categorised for assets and liabilities. The disclosures are based on a three-level fair value hierarchy for the inputs used in valuation techniques to measure fair value.

Fair value is defined as the amount for which an asset could be exchanged, a liability settled, or an equity instrument granted could be exchanged, between knowledgeable, willing parties in an arm's length transaction. Disclosure of a fair value hierarchy is required separately for each major category of assets and liabilities, that segregates fair value measurements into levels (Levels 1, 2, and 3). The inputs or methodology used for valuing securities are not necessarily an indication of the risk associated with investing in those securities. Levels 1, 2, and 3 of the fair value hierarchy are defined as follows:

- 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 (i.e. developed using market data) for the asset or liability, either directly or indirectly.
- Level 3 — Inputs are unobservable (i.e. for which market data is unavailable) for the asset or liability.

Refer to the Schedule of Investments for analysis, of each Fund's financial assets and liabilities measured at fair value as at 30 June 2018 and 31 December 2017. The methodology applied by the Funds', to classify financial assets and liabilities measured at fair value using a fair value hierarchy, is consistent with that applied in the Annual Audited Financial Statements.

4. EFFICIENT PORTFOLIO MANAGEMENT

To the extent permitted by the investment objectives and policies of the Funds and subject to the limits set down by the Central Bank from time to time and to the provisions of the Prospectus, utilisation of financial derivative instruments and investment techniques shall be employed for efficient portfolio management purposes by all the Funds. The Funds may use these financial derivative instruments and investment techniques to hedge against changes in interest rates, non-functional currency exchange rates or securities prices or as part of their overall investment strategy.

The total interest income/(expense) arising from Repurchase Agreements during the financial period ended 30 June 2018 was \$17,365,610/(\$1,140,152) (30 June 2017 \$6,849,410/(\$1,595,749)).

The total interest income/(expense) arising from Reverse Repurchase Agreements during the financial period ended 30 June 2018 was \$813,165/(\$74,629,665) (30 June 2017 \$1,972,652 /(\$27,028,554))

The total interest income/(expense) arising from Sale-Buyback Financing transactions during the financial period ended 30 June 2018 was \$217,793/(\$8,686,391) (30 June 2017 \$4,356,960/(\$1,381,006)).

5. DIVIDEND DISTRIBUTION POLICY

As set out in the relevant Fund Supplement, dividend distributions may be declared out of;

- (i) Net investment income which consists of interest and dividends.
- (ii) Realised profits on the disposal of investments less realised and unrealised losses (including fees and expenses). In the event that the realised profits on the disposal of investments less realised and unrealised losses are negative the Funds may still pay dividends out of net investment income and/or capital.
- (iii) Other funds (including capital) as may be lawfully distributed from the relevant Fund or Share Class of the relevant Fund.
- (iv) Net investment income and/or capital.
- (v) Gross income whereby Management Fees and other fees, or a portion thereof, may be charged to capital and as a result capital may be eroded and income may be achieved by foregoing the potential for future capital growth. This cycle may continue until all capital is depleted. The rationale for charging to capital is to maximise the amount distributable to investors.

In the case of the Income II Class (which seeks to provide an enhanced yield to Shareholders) the Directors may, at their discretion, pay fees out of capital as well as take into account the yield differential between the relevant hedged Share Class and the base Share Class (which constitutes a distribution from capital). The yield differential can be positive or negative and is calculated on the basis of the difference between the implied yield of the relevant hedged Share Class currency and the base currency of the Fund.

In the case of the Emerging Asia Bond Fund, Euro Income Bond Fund, Euro Short-Term Fund, Income Fund, US Short-Term Fund, Mortgage Opportunities Fund and Class M Retail Shares dividend distributions will be declared monthly and, depending on the shareholder's election, paid in cash or reinvested in additional shares monthly.

In the case of the Class G Retail, G Institutional and Investor Income A Classes, dividends will be declared annually and depending upon the shareholder's election, paid in cash or reinvested in additional Shares on an annual basis.

In the case of all other Funds with Income Class Shares, dividends distributions will be declared quarterly and, depending upon the shareholder's election, paid in cash or reinvested in additional shares after declaration.

Dividend distributions to holders of redeemable shares are classified as finance costs on the Statement of Operations. The income or gains allocated to Accumulation Shares will neither be declared or distributed but the NAV per share of Accumulation Shares will be increased to take account of such income or gains. Dividend distributions not reinvested in shares will be paid to the shareholder by way of bank transfer. Any dividend distribution unclaimed after a period of six years from the date of declaration of such dividend distribution shall be forfeited and shall revert to the account of the relevant Fund. Shareholders can elect to reinvest dividend distributions in additional shares or have the dividend distributions paid in cash by ticking the appropriate box on the Application Form.

A portion of dividend distributions per the Statement of Operations was paid out of capital for the below Funds (amounts in thousands);

Fund	Period ended 30-Jun-2018	Period ended 30-Jun-2017
Emerging Asia Bond Fund	-	\$ 338
Euro Income Bond Fund	€ 431	€ 2
Global Multi-Asset Fund	\$ 854	-
Income Fund	-	\$ 1

6. SOFT COMMISSIONS

The Company or its Investment Advisor may effect transactions on behalf of the Funds with or through the agency of execution brokers, which may, in addition to routine order execution, from time to time, provide to or procure for the Company or its delegates goods, services or other benefits such as research and advisory services. The Company or its Investment Advisor may pay these brokers full-service brokerage rates part of which may be applied

in the provision of permitted goods or services. Those Investment Advisors which are MiFID investment firms shall pay for any third party research which it purchases relating to the management of the assets of each Fund directly out of its own resources.

7. SEGREGATED LIABILITY

The Company is an umbrella type open-ended investment Company with variable capital and segregated liability between sub-funds. Accordingly, any liability on behalf of or attributable to any Fund of the Company shall be discharged solely out of the assets of that Fund, and neither the Company nor any Director, receiver, examiner, liquidator, provisional liquidator or other person shall apply, nor be obliged to apply, the assets of any such Fund in satisfaction of any liability incurred on behalf of or attributable to any other Fund of the Company, irrespective of when such liability was incurred.

8. CHANGES TO THE PROSPECTUS AND TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION

The Supplement of the Company was updated and noted by the Central Bank on 02 January 2018 and again on 05 February 2018.

Supplements to the Consolidated Prospectus that were approved:

- Low Duration Income Fund was approved (10 May 2018)

Supplements to the Consolidated Prospectus were amended for the following:

- For amendments to the PIMCO Capital Securities Fund (05 February 2018)
- For amendments to the Euro Credit Fund (29 June 2018)
- For amendments to the UK Corporate Bond Fund (29 June 2018)
- For amendments to PIMCO MLP & Energy Infrastructure Fund (29 June 2018)
- For amendments to PIMCO RAE Fundamental Emerging Markets Fund (29 June 2018)
- For amendments to PIMCO RAE Fundamental US Fund (29 June 2018)
- For amendments to PIMCO RAE Fundamental Global Developed Fund (29 June 2018)
- For amendments to PIMCO RAE Fundamental Europe Fund (29 June 2018)

9. FEES AND EXPENSES

(a) Fees Payable to the Manager

The fees payable to PIMCO Global Advisors (Ireland) Ltd. (the "Manager") as set out in the Prospectus shall not exceed 2.50% per annum of the NAV of each Fund.

(b) Management Fee

The Manager, in respect of each Fund and as described in the Prospectus, provides or procures investment advisory, administration, depositary and other services in return for which each Fund pays a single Management Fee to the Manager. The Management Fee (as defined in the Prospectus) for each Fund is accrued on each Dealing Day (as defined in the relevant Fund's Supplement) and is payable monthly in arrears. The Manager may pay the Management Fee in full or in part to the Investment Advisors in order to pay for the investment advisory and other services provided by the Investment Advisors and in order for the Investment Advisors to pay for administration, depositary and other services procured for the Funds by the Manager. The Management Fee for each class of each Fund (expressed as a per annum percentage of its NAV) is as follows:

Fund	Inst'l, G Inst'l, Inv, Admin Classes (%)	Class H Inst'l (%)	Class E, G Retail, M Retail, T (%)	Class R (%)
PIMCO Capital Securities Fund	0.79	0.96	1.69	0.93
Commodity Real Return Fund	0.74	0.91	1.64	0.90
PIMCO Credit Absolute Return Fund	0.90	1.07	1.80	0.99
Diversified Income Fund	0.69	0.86	1.59	0.87
Diversified Income Duration Hedged Fund	0.69	0.86	1.59	0.87

Fund	Inst'l, G Inst'l, Inv, Admin Classes (%)	Class H Inst'l (%)	Class E, G Retail, M Retail, T (%)	Class R (%)
Dynamic Multi-Asset Fund ⁽¹⁾	0.80	0.97	1.85	1.02
Emerging Asia Bond Fund	0.65	0.82	1.50	0.83
Emerging Local Bond Fund	0.89	1.06	1.89	1.04
Emerging Markets 2018 Fund	0.50	0.67	1.30	0.72
Emerging Markets Bond Fund	0.79	0.96	1.69	0.93
Emerging Markets Corporate Bond Fund	0.95	1.12	1.85	1.02
Emerging Markets Short-Term Local Currency Fund	0.85	1.02	1.75	0.96
Euro Bond Fund	0.46	0.63	1.36	0.75
Euro Credit Fund ⁽²⁾	0.46	0.63	1.36	0.75
Euro Income Bond Fund	0.49	0.66	1.39	0.76
Euro Long Average Duration Fund	0.46	0.63	1.36	0.75
Euro Low Duration Fund	0.46	0.63	1.36	0.75
Euro Short-Term Fund	0.40	0.57	1.15	0.63
Global Advantage Fund	0.70	0.87	1.70	0.94
Global Advantage Real Return Fund	0.69	0.86	1.59	0.87
Global Bond ESG Fund	0.52	0.69	1.42	0.78
Global Bond Fund	0.49	0.66	1.39	0.76
Global Bond Ex-US Fund	0.49	0.66	1.39	0.76
Global High Yield Bond Fund	0.55	0.72	1.45	0.80
Global Investment Grade Credit Fund	0.49	0.66	1.39	0.76
Global Libor Plus Bond Fund	0.49	0.66	1.20	0.66
Global Low Duration Real Return Fund	0.49	0.66	1.39	0.76
Global Multi-Asset Fund	0.95	1.12	2.15	1.18
Global Real Return Fund	0.49	0.66	1.39	0.76
Income Fund	0.55	0.72	1.45	0.80
Inflation Strategy Fund	0.90	1.07	2.10	1.16
Low Average Duration Fund	0.46	0.63	1.36	0.75
Low Duration Income Fund ⁽³⁾	0.55	0.72	1.30	0.78
Low Duration Global Investment Grade Credit Fund	0.49	0.66	1.39	0.76
PIMCO MLP & Energy Infrastructure Fund	0.84 ⁽⁴⁾	1.16	2.20	1.21
Mortgage Opportunities Fund	0.69	0.86	1.59	0.87
PIMCO RAE Fundamental Emerging Markets Fund ⁽⁵⁾	0.75	0.92	1.60	0.88
PIMCO RAE Fundamental Europe Fund ⁽⁶⁾	0.45	0.62	1.30	0.72
PIMCO RAE Fundamental Global Developed Fund ⁽⁷⁾	0.50	0.67	1.35	0.74
PIMCO RAE Fundamental PLUS Emerging Markets Fund	1.15	1.32	2.50	1.38
PIMCO RAE Fundamental PLUS Global Developed Fund	0.95	1.12	2.25	1.24
PIMCO RAE Fundamental PLUS US Fund	0.85	1.02	2.15	1.18
PIMCO RAE Fundamental US Fund ⁽⁶⁾	0.40	0.57	1.25	0.69
Socially Responsible Emerging Markets Bond Fund	0.89	1.06	1.74	0.96
StocksPLUS™ Fund	0.55	0.72	1.45	0.80
Strategic Income Fund ⁽⁸⁾	0.85	1.02	1.75	0.94
Total Return Bond Fund	0.50	0.67	1.40	0.77
PIMCO TRENDS Managed Futures Strategy Fund ⁽⁹⁾	1.15	1.32	2.25	1.22
UK Corporate Bond Fund ⁽¹⁰⁾	0.46	0.63	1.36	0.75
UK Long Term Corporate Bond Fund	0.46	0.63	1.36	0.75
Unconstrained Bond Fund	0.90	1.07	1.80	0.99
US High Yield Bond Fund	0.55	0.72	1.45	0.80
US Investment Grade Corporate Bond Fund	0.49	0.66	1.39	0.76
US Short-Term Fund ⁽¹¹⁾	0.45	0.62	0.85	0.47

- (1) For all Classes (except Class E, G Retail, M Retail, Class R and Class T) the figure takes account of a fee waiver by the Manager in the amount of 0.05% p.a. from 01 January 2018 to 31 December 2018. The fee waiver will expire from 01 January 2019.
- (2) Since 01 July 2017 Class Institutional rate takes into account a fee waiver by the Manager in the amount of 0.08% p.a. The fee waiver will expire from 01 July 2019. The figure shown in the chart is not inclusive of the fee waiver applicable to the Institutional class.
- (3) For all Classes (except Class E, G and T) the figure takes account of a fee waiver by the Manager in the amount of 0.05% p.a. from launch date to 31 December 2019. The fee waiver will expire from 01 January 2020. For Classes E, G and T the figure takes account of a fee waiver by the Manager in the amount of 0.20% p.a. from launch date to 30 June 2019. The fee waiver will expire from 01 July 2019.
- (4) This figure takes account a fee waiver of 0.15% by the Manager until 30 June 2018. The fee waiver will expire from 01 July 2018 and the Supplement will be updated at the next available opportunity following expiry from 01 July 2018. However, the Directors in their discretion may determine to continue or reduce the fee waiver beyond 01 July 2018 and the Supplement shall be updated accordingly.
- (5) For all Classes except Class R the figure takes account of a fee waiver by the Manager in the amount of 0.10% p.a. Class R rate takes account of a fee waiver by the Manager in the amount of 0.05% p.a. The fee waivers will extend until 31 October 2018. The fee waiver will expire from 01 November 2018.
- (6) For all Classes except Class R the figure takes account of a fee waiver by the Manager in the amount of 0.20% p.a. Class R rate takes account of a fee waiver by the Manager in the amount of 0.11% p.a. The fee waivers will extend until 31 October 2018. The fee waiver will expire from 01 November 2018.
- (7) For all Classes except Class R the figure takes account of a fee waiver by the Manager in the amount of 0.10% p.a. Class R rate takes account of a fee waiver by the Manager in the amount of 0.06% p.a. The fee waivers will extend until 31 October 2018. The fee waiver will expire from 01 November 2018.
- (8) For all Classes the figure takes account of a fee waiver by the Manager in the amount of 0.05% to 31 December 2018.
- (9) For all Classes the figure takes account of a fee waiver by the Manager in the amount of 0.25% p.a. until 31 July 2018.
- (10) Since 01 July 2017, Class Institutional rate takes into account a fee waiver by the Manager in the amount of 0.07% p.a. The fee waiver will expire from 01 July 2019. The figure shown in the chart is not inclusive of the fee waiver applicable to the Institutional class.
- (11) Classes E, G Retail and M Retail rates take into account a fee waiver by the Manager in the amount of 0.30% p.a. Class R rate takes into account a fee waiver by the Manager in the amount of 0.16% p.a. The fee waivers will extend until such time as the Manager, on prior written notice to shareholders in the Fund, decides to discontinue or disapply this fee or to reduce it for any future period.

During the period ended 30 June 2018, the Management Fees were unchanged from 2017.

The Low Duration Income Fund launched during the period.

The Management Fee attributable to the Class H Institutional, Class E, Class G Retail, Class M Retail and Class T share classes is generally higher than the Management Fee attributable to the other share classes. From this higher fee the Manager may pay for the expense of distribution, intermediary and other services rendered to shareholders in these share classes of the Funds directly or indirectly by distributors or broker dealers, banks, financial intermediaries, or other intermediaries. Given the fixed nature of the Management Fee, the Manager, and not shareholders, takes the risk of any price increases in the cost of the services covered by the Management Fee and takes the risk of expense levels relating to such services increasing above the Management Fee as a result of a decrease in net assets. Conversely, the Manager, and not shareholders, would benefit from any price decrease in the cost of services covered by the Management Fee, including decreased expense levels, as a percentage of net assets, resulting from an increase in net assets.

Due to the nature of the Class Z offering there is no Management Fee disclosed on the Statement of Operations (the Class Z Shares are offered primarily for other Funds of the Company or for direct investment by institutional investors who have entered into an investment management or other agreement with the Investment Advisors or a PIMCO affiliate) and in an effort to avoid the duplication of fees, the Management Fee for the Class Z Shares will be set at 0.00% per annum.

(c) Investment Advisory Services

On behalf of the Company, the Manager provides and/or procures investment advisory services. Such services include the investment and reinvestment of the assets of each Fund. The fees of the Investment Advisors

(together with VAT, if any thereon) are paid by the Manager from the Management Fee.

(d) Administration, Depositary Services and Other Services

On behalf of the Company, the Manager provides and/or procures administration, depositary and other services. Such services include administration, transfer agency, fund accounting, depositary and sub-custody in respect of each Fund. The fees and expenses of the Administrator and Depositary (together with VAT, if any thereon) are paid by the Manager from the Management Fee, or by the Investment Advisors.

On behalf of the Company, the Manager provides and/or procures certain other services. These may include listing sponsor services, paying agent and other local representative services, accounting, audit, legal and other professional advisor services, company secretarial services, printing, publishing and translation services, and the provision and co-ordination of certain supervisory, administrative and shareholder services necessary for operation of the Funds. Fees and any ordinary expenses in relation to these services (together with VAT, if any thereon) are paid by the Manager, or by the Investment Advisors on behalf of the Manager, from the Management Fee.

The Funds will bear other expenses related to their operation that are not covered by the Management Fee which may vary and affect the total level of expenses within the Funds including, but not limited to, taxes and governmental fees, brokerage fees, commissions and other transaction expenses, costs of borrowing money including interest expenses, establishment costs, extraordinary expenses (such as litigation and indemnification expenses) and fees and expenses of the Company's Independent Directors and their counsel.

The Company paid Directors' fees of €116,500 during the period ended 30 June 2018 (amount at 30 June 2017 was €60,000). In addition, each Independent Director is reimbursed for any reasonable out-of-pocket expenses. Directors' fees are a component of "Other expenses" on the Statement of Operations.

Service Fee

The Service Fee which applies to the Investor Classes only is paid to the Manager and may be used to reimburse broker-dealers, financial intermediaries, or other intermediaries that provide services in connection with the distribution and marketing of Shares and/or the provision of certain shareholder services or the administration of plans or programmes that use Fund Shares as their funding medium, and to reimburse other related expenses. The services are provided directly by the Manager or indirectly through broker-dealers, financial intermediaries, or other intermediaries to all shareholders of the Investor Classes. The same services apply to all shareholders of the Investor Classes for the fees levied. These services may include responding to shareholder inquiries about the Funds and their performance; assisting shareholders with purchases, redemptions and exchanges of Shares; maintaining individualised account information and providing account statements for shareholders; and maintaining other records relevant to a shareholder's investment in the Funds.

Plans or programmes that use Fund Shares as their funding medium may include unit-linked insurance products and pension, retirement or savings plans maintained by employers. All shareholders in the Investor Classes will receive services pursuant to agreements entered into with financial intermediaries with whom those shareholders have a servicing relationship. The Service Fee is calculated on the basis of 0.35% per annum of the NAV of each Fund attributable to the Investor Classes. The Service Fee was unchanged from 2017 to 2018. The Service Fee is paid out of the NAV attributable to the Investor Classes of the NAV of those Funds. The Service Fee for each Fund is accrued on each Dealing Day and is payable monthly in arrears. The Manager may retain for its own benefit in whole or in part any Service Fee not payable to broker dealers, financial intermediaries or other intermediaries.

Trail Fee

The Trail Fee which applies to Administrative Class shares is paid to the Distributor for personal services rendered to shareholders of the Funds and the maintenance of shareholder accounts, including compensation to, and expenses (including telephone and overhead expenses) of, financial consultants or other employees of participating or introducing brokers, certain banks and other financial intermediaries who assist in the processing of purchase or redemption requests or the processing of dividend payments,

who provide information periodically to shareholders showing their positions in a Fund's shares, who forward communications from the Company to shareholders, who render ongoing advice concerning the suitability of particular investment opportunities offered by the Funds in light of the shareholders' needs, who respond to inquiries from shareholders relating to such services, or who train personnel in the provision of such services.

The services are provided directly by the Distributor or indirectly through broker dealers, banks, financial intermediaries, or other intermediaries to all shareholders of Administrative Class shares. The Trail Fee for each Fund is accrued on each Dealing Day and is payable monthly in arrears. The Distributor may retain for its own benefit in whole or in part any Trail Fee not payable to broker dealers, banks, financial intermediaries or other intermediaries.

The Trail Fee of each Fund (expressed as a per annum percentage of its NAV), with the exception of the StocksPLUS™ Fund, is 0.50% per annum of the NAV attributable to the Administrative classes. The Trail Fee of the StocksPLUS™ Fund (expressed as a per annum percentage of its NAV) is 0.75% per annum of the NAV attributable to the Administrative Classes.

The Trail Fees were unchanged from 2017.

(e) Distribution Fee

The Distribution Fee which applies to Class T Shares is paid to the Distributor for services rendered to shareholders of the Funds.

The services are provided directly by the Distributor or indirectly through broker-dealers, banks, financial intermediaries, or other intermediaries to all shareholders of Class T Shares. The Distribution Fee is calculated on the basis of 0.40% per annum of the NAV of each Fund attributable to the Class T Shares, except in relation to PIMCO Credit Absolute Return Fund, Euro Bond Fund, Global Bond ESG Fund, Global Bond Fund, Global Bond Ex-US Fund, Global Libor Plus Bond Fund, Global Low Duration Real Return Fund, Global Real Return Fund, PIMCO MLP & Energy Infrastructure Fund, PIMCO RAE Fundamental PLUS US Fund, Total Return Bond Fund and Unconstrained Bond Fund which attract a Distribution Fee of 0.30% per annum of the NAV of those Funds.

The Distributor Fee for each Fund is accrued on each Dealing Day and is payable monthly in arrears. The Distributor may retain for its own benefit in whole or in part any Distribution Fee not payable to broker-dealers, banks, financial intermediaries or other intermediaries.

(f) Expense Limitation (including Management Fee Waiver and Recoupment)

The Manager has agreed with the Company, pursuant to the Management Agreement between the Company and the Manager dated as of 28 January 1998, as amended, to manage total annual fund operating expenses for any Class of Fund, by waiving, reducing or reimbursing all or any portion of its Management Fee, to the extent that (and for such period of time that) such operating expenses would exceed, due to the payment of establishment costs and pro rata Directors' Fees, the sum of such Class of such Fund's Management Fee (prior to the application of any applicable Management Fee waiver), any Service or Trail Fees, as applicable, and other expenses borne by such Fund's share Class not covered by the Management Fee as described above (other than establishment costs and pro rata Directors' fees), plus 0.0049% per annum (calculated on a daily basis based on the NAV of the Fund).

In any month in which the Management Agreement is in effect, the Manager may recoup from a Fund any portion of the Management Fee waived, reduced or reimbursed pursuant to the Management Agreement (the "Reimbursement Amount") during the previous 36 months, provided that such amount paid to the Manager will not 1) exceed 0.0049% per annum of the Class of the applicable Fund's average net assets (calculated on a daily basis); 2) exceed the total Reimbursement Amount; 3) include any amounts previously reimbursed to the Manager; or 4) cause any Class of a Fund to maintain a net negative yield.

The Management Fee as disclosed in the Statement of Operations is recognised gross of the relevant Management Fee waiver where applicable. Management fee waivers are recognised within Reimbursement by Investment Advisors in the Statement of Operations. The Management Fee is paid to the Manager net of the waiver.

10. RELATED PARTY TRANSACTIONS

The Manager, Investment Advisors, Distributors and Directors are related parties. Fees payable to these parties are disclosed in note 9.

At 30 June 2018, the Manager held 1,748,726 (31 December 2017: 1,431,711) shares of the US Short-Term Fund.

At 30 June 2018 the Global Multi-Asset Fund invested in the Class Z of Global Advantage Real Return Fund and Income Fund. The Dynamic Multi-Asset Fund invested in the Class Z of Income Fund and Mortgage Opportunities Fund. The Diversified Income Fund, Diversified Income Duration Hedged Fund, Global Bond Fund, Low Average Duration Fund, Total Return Bond Fund, Unconstrained Bond Fund and US High Yield Bond Fund invested in the Class Z of US Short-Term Fund. Due to the nature of the Class Z offering and in an effort to avoid the duplication of fees, the Management Fee for the Class Z of these Funds is set at 0.00% per annum.

Certain Funds invest in the Class Z of the PIMCO China Bond Fund which are considered to be affiliated with the Company. Due to the nature of the Class Z offering and in an effort to avoid the duplication of fees, the Management Fee for the Class Z of both funds is set at 0.00% per annum.

Certain Funds invest into the PIMCO Euro Short Maturity Source UCITS ETF Fund, PIMCO Sterling Short Maturity Source UCITS ETF Fund and PIMCO US Dollar Short Maturity Source UCITS ETF Fund, and these are considered to be affiliated with the Company. Since these Funds do not offer a zero fee share class, Management Fees are paid by both the Fund investing and the underlying affiliated Fund. Therefore, an Investment Advisory Fee Waiver is offset prior to payment by the investing Fund to the Manager, which is accounted for on the Statement of Operations within Reimbursement by Investment Advisors.

During the periods ended 30 June 2018 and 30 June 2017 the Funds below engaged in purchases and sales of securities among affiliated Funds, purchases and sales relating to cross-investments and purchases and sales of investments into affiliated Funds (amounts in thousands):

Fund	30-Jun-2018	
	Purchases	Sales
PIMCO Capital Securities Fund	\$ 772,428	\$ 950,687
Commodity Real Return Fund	4,518	605
PIMCO Credit Absolute Return Fund	110,449	134,237
Diversified Income Fund	300,206	358,452
Diversified Income Duration Hedged Fund	142,167	67,294
Dynamic Multi-Asset Fund	55,629	41,839
Emerging Asia Bond Fund	193	202
Emerging Local Bond Fund	914,274	776,271
Emerging Markets 2018 Fund	253	1,155
Emerging Markets Bond Fund	1,261,762	1,576,688
Emerging Markets Corporate Bond Fund	75,244	93,416
Emerging Markets Short-Term Local Currency Fund	13,605	543
Euro Bond Fund	76,954	45,597
Euro Credit Fund	121,431	238,417
Euro Income Bond Fund	212,640	91,643
Euro Long Average Duration Fund	31,664	31,065
Euro Low Duration Fund	17,076	57,005
Euro Short-Term Fund	44,460	133,205
Global Advantage Fund	133,776	171,326
Global Advantage Real Return Fund	25,828	23,202
Global Bond ESG Fund	4,158	-
Global Bond Fund	3,328,164	2,912,747
Global Bond Ex-US Fund	167,227	168,464
Global High Yield Bond Fund	1,207,282	1,478,743
Global Investment Grade Credit Fund	4,632,617	4,913,170
Global Libor Plus Bond Fund	66,565	52,267
Global Low Duration Real Return Fund	433,483	425,282
Global Multi-Asset Fund	340,589	349,695
Global Real Return Fund	495,417	361,490
Income Fund	12,996,741	13,947,049
Inflation Strategy Fund	28,540	27,700

Fund	30-Jun-2018	
	Purchases	Sales
Low Average Duration Fund	238,088	219,621
Low Duration Global Investment Grade Credit Fund	154,022	145,799
Low Duration Income Fund	\$ 5,046	\$ -
PIMCO MLP & Energy Infrastructure Fund	17,764	29,200
PIMCO RAE Fundamental PLUS Emerging Markets Fund	528	2,312
PIMCO RAE Fundamental PLUS Global Developed Fund	-	26,588
Socially Responsible Emerging Markets Bond Fund	242,851	199,003
StocksPLUS™ Fund	76,243	4,213
Total Return Bond Fund	898,235	693,700
PIMCO TRENDS Managed Futures Strategy Fund	2,814	3,800
UK Corporate Bond Fund	15,095	57,597
UK Long Term Corporate Bond Fund	116,677	62,725
Unconstrained Bond Fund	249,175	250,222
US High Yield Bond Fund	109,024	33,792
US Investment Grade Corporate Bond Fund	16,745	17,291
US Short-Term Fund	685,259	675,760

Fund	30-Jun-2017	
	Purchases	Sales
PIMCO Capital Securities Fund	\$ 174,854	\$ 101,808
Commodity Real Return Fund	630	829
PIMCO Credit Absolute Return Fund	14,980	41,738
Diversified Income Fund	525,337	87,730
Diversified Income Duration Hedged Fund	101,301	155,602
Dynamic Multi-Asset Fund	57	74
Emerging Asia Bond Fund	1,910	4,153
Emerging Local Bond Fund	72,136	88,502
Emerging Markets 2018 Fund	273	210
Emerging Markets Bond Fund	131,589	179,596
Emerging Markets Corporate Bond Fund	10,650	15,147
Emerging Markets Short-Term Local Currency Fund	331	1,226
Euro Bond Fund	56,829	14,172
Euro Credit Fund	15,523	27,992
Euro Income Bond Fund	24,774	16,326
Euro Long Average Duration Fund	13,667	13,156
Euro Low Duration Fund	401	9,884
Euro Short-Term Fund	117,260	2,218
Global Advantage Fund	9,941	8,930
Global Advantage Real Return Fund	5,034	5,706
Global Bond ESG Fund	10,879	2,929
Global Bond Fund	148,864	123,216
Global Bond Ex-US Fund	19,116	17,654
Global High Yield Bond Fund	119,549	44,929
Global Investment Grade Credit Fund	645,261	613,785
Global Libor Plus Bond Fund	870	506
Global Low Duration Real Return Fund	86,911	54,745
Global Multi-Asset Fund	26,064	50,971
Global Real Return Fund	55,619	105,628
Income Fund	1,078,977	458,065
Inflation Strategy Fund	2,778	2,946
Low Average Duration Fund	22,852	28,270
Low Duration Global Investment Grade Credit Fund	43,017	45,628
PIMCO MLP & Energy Infrastructure Fund	2,223	499
Mortgage Opportunities Fund	21,011	918
PIMCO RAE Fundamental PLUS Emerging Markets Fund	147	171
PIMCO RAE Fundamental PLUS Global Developed Fund	2,253	7,190
PIMCO RAE Fundamental PLUS US Fund	54	11,210
Socially Responsible Emerging Markets Bond Fund	13,998	22,884
StocksPLUS™ Fund	29,445	12,717

Fund	30-Jun-2017	
	Purchases	Sales
Strategic Income Fund	\$ 14,033	\$ 17,532
Total Return Bond Fund	105,709	158,488
PIMCO TRENDS Managed Futures Strategy Fund	11,216	29,193
UK Corporate Bond Fund	87,591	6,255
UK Long Term Corporate Bond Fund	8,910	82,637
Unconstrained Bond Fund	127,323	31,245
US High Yield Bond Fund	27,762	45,926
US Investment Grade Corporate Bond Fund	4,406	5,657
US Short-Term Fund	94,077	119,686

The following table reflects the value the outstanding shares owned by the Allianz Group as related parties of the Company over 20% of total Fund shares, as at 30 June 2018 and 31 December 2017.

Fund	2018 % Owned	2017 % Owned
Diversified Income Fund	26.72	23.31
Dynamic Multi-Asset Fund	34.17	N/A
Emerging Asia Bond Fund	21.17	N/A
Emerging Local Bond Fund	32.76	25.15
Emerging Markets 2018 Fund	72.91	72.08
Emerging Markets Bond Fund	36.69	50.75
Emerging Markets Short-Term Local Currency Fund	24.67	32.00
Euro Income Bond Fund	N/A	20.13
Global Investment Grade Credit Fund	N/A	27.29
Global Multi-Asset Fund	28.83	25.16
Inflation Strategy Fund	47.92	46.97
PIMCO RAE Fundamental Emerging Markets Fund	N/A	21.41
PIMCO RAE Fundamental Europe Fund	72.35	67.27
PIMCO RAE Fundamental Global Developed Fund	65.90	52.76
PIMCO RAE Fundamental PLUS Emerging Markets Fund	39.68	N/A
PIMCO RAE Fundamental US Fund	96.34	98.66
Strategic Income Fund	69.54	64.38
Total Return Bond Fund	20.43	20.48

Directors' and Secretary's Interests in Shares and Contracts

At 30 June 2018, V. Mangala Ananthanarayanan held 8,758.00 (31 December 2017: 8,758.00) shares of the Dynamic Multi-Asset Fund, 7,365.04 (31 December 2017: 7,239.00) shares of the Global Investment Grade Credit Fund and 19,170.65 (31 December 2017: 18,801.00) shares of the Income Fund, all Funds of the Company.

At 30 June 2018, David M. Kennedy held 5,852.91 (31 December 2017: 6,033.93) shares of the Emerging Markets Bond Fund and 16,786.79 (31 December 2017: 16,786.79) shares of the Global Multi-Asset Fund, both Funds of the Company.

At 30 June 2018, Michael J. Meagher held 2,218.88 (31 December 2017: 2,218.88) shares of the Global Low Duration Real Return Fund, which is a Fund of the Company.

None of the Directors have a service contract with the Company.

The Secretary held no interest in the shares of the Company during the period ended 30 June 2018.

11. CONNECTED PERSONS TRANSACTIONS

Transactions carried out with the Manager or depositary to a UCITS; and the delegates or sub-delegates of such a Manager or depositary (excluding any non-group company sub-depositaries appointed by a depositary); and any associated or group company of such a Manager, depositary, delegate or sub-delegate ("connected persons") must be carried out as if negotiated at arm's length and only when in best interests of the shareholders. The Directors are satisfied that there are arrangements (evidenced by written procedures) in place to ensure that connected party transactions are carried out as described above and that they have been complied with during the period.

12. EXCHANGE RATES

For the purposes of combining the financial statements of the Funds, to arrive at Company figures (required under Irish Company law), the amounts on the Statements of Assets and Liabilities have been translated at the exchange rate ruling at 30 June 2018 from Euro to US Dollar (USD/EUR 0.85649) (31 December 2017 USD/EUR 0.83278) and from British Pound Sterling to US Dollar (USD/GBP 0.75743) (31 December 2017 USD/GBP 0.73924). The amounts on the Statements of Operations and the Statements of Changes in Net Assets have been translated at an average exchange rate for the financial period ended 30 June 2018 from Euro to US Dollar (USD/EUR 0.82683) (financial year ended 31 December 2017 USD/EUR 0.88677) and from British Pound Sterling to US Dollar (USD/GBP 0.72721) (financial year ended 31 December 2017 USD/GBP 0.77667).

The following table reflects the exchange rates used as at 30 June 2018 and 31 December 2017, to convert the British Pound Sterling, Euro and US Dollar balances. They were also used to convert the investments and other assets and liabilities denominated in currencies other than British Pound Sterling, Euro and US Dollars:

Foreign Currency	30 June 2018 Presentation Currency		
	EUR	GBP	USD
AED	N/A	N/A	3.67315
ARS	33.68383	N/A	28.85000
AUD	1.58023	1.78690	1.35346
BRL	4.49203	N/A	3.84740
CAD	1.53585	1.73672	1.31545
CHF	1.15932	N/A	0.99295
CLP	N/A	N/A	651.04500
CNH	7.73829	8.75036	6.62780
CNY	7.73537	N/A	6.62530
COP	3,429.08415	N/A	2,936.99000
CZK	26.01501	N/A	22.28170
DKK	7.45072	8.42518	6.38150
DOP	N/A	N/A	49.64000
EGP	N/A	N/A	17.89000
EUR (or €)	1.00000	1.13079	0.85649
GBP (or £)	0.88434	1.00000	0.75743
HKD	9.15996	N/A	7.84545
HUF	329.12519	N/A	281.89375
IDR	16,730.99870	N/A	14,330.00000
ILS	N/A	N/A	3.66055
INR	N/A	N/A	68.51500
JPY (or ¥)	129.32373	146.23755	110.76500
KRW	1,301.23503	N/A	1,114.50000
KZT	N/A	N/A	341.20500
MXN	22.94908	25.95051	19.65575
MYR	N/A	N/A	4.03950
NGN	422.06951	N/A	361.50000
NOK	9.51600	10.76057	8.15040
NZD	1.72447	1.95000	1.47700
PEN	N/A	N/A	3.27450
PHP	N/A	N/A	53.36750
PLN	4.37125	N/A	3.74395
RON	N/A	N/A	3.99440
RUB	73.20834	N/A	62.70250
SEK	10.44491	N/A	8.94600
SGD	1.59196	1.80016	1.36350
THB	N/A	N/A	33.13000
TRY	5.34878	6.04833	4.58120
TWD	35.59686	N/A	30.48850
UAH	N/A	N/A	26.33000
USD (or \$)	1.16755	1.32025	1.00000
UYU	N/A	N/A	31.30500
VND	N/A	N/A	22,958.50000
ZAR	16.00274	N/A	13.70625

Foreign Currency	31 December 2017 Presentation Currency		
	EUR	GBP	USD
ARS	22.60506	N/A	18.82500
AUD	1.53526	1.72953	1.27853
BRL	3.98317	4.48721	3.31710
CAD	1.50454	1.69493	1.25295
CHF	1.17018	N/A	0.97450
CLP	N/A	N/A	614.98000
CNH	7.81967	8.80917	6.51205
CNY	7.81961	N/A	6.51200
COP	N/A	N/A	2,984.50000
CZK	25.52901	N/A	21.26000
DKK	7.44544	8.38759	6.20040
EGP	N/A	N/A	17.78000
EUR (or €)	1.00000	1.12654	0.83278
GBP (or £)	0.88767	1.00000	0.73924
HKD	9.38702	N/A	7.8173
HUF	310.20506	N/A	258.33195
IDR	16,291.85689	N/A	13,567.50000
ILS	N/A	N/A	3.47165
INR	76.64408	86.34264	63.82750
JPY (or ¥)	135.27014	152.38727	112.65000
KRW	1,285.51667	N/A	1,070.55000
MXN	23.49426	26.46723	19.56550
MYR	N/A	N/A	4.04700
NGN	432.28808	N/A	360.00000
NOK	9.82177	11.06461	8.17935
NZD	1.68841	1.90207	1.40607
PEN	3.89119	4.38359	3.24050
PHP	N/A	N/A	49.92000
PLN	4.17254	N/A	3.47480
RON	N/A	N/A	3.88800
RUB	69.13157	N/A	57.57125
SEK	9.83155	N/A	8.18750
SGD	1.60475	1.80781	1.33640
THB	N/A	N/A	32.59000
TRY	4.55295	5.12909	3.79160
TWD	35.73401	N/A	29.75850
USD (or \$)	1.20080	1.35275	1.00000
UYU	N/A	N/A	28.77000
VND	N/A	N/A	22,709.00000
ZAR	14.86591	N/A	12.38000

13. FINANCIAL RISKS

The activities of the Funds expose them to various financial risks such as market risk (including price risk, interest rate risk, and currency risk), credit risk and liquidity risk. The overall risk management process for the Funds focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the financial performance for the Funds.

The Company's financial risk management objectives and policies continue to be consistent with those disclosed in the Company's annual audited financial statements for the year ended 31 December 2017.

14. SHARE CAPITAL

(a) Authorised Shares

The authorised share capital of the Company is €38,092 divided into 30,000 subscriber shares at €1.27 each and 50,000,000,000 shares at no par value initially designated as unclassified shares.

(b) Subscriber Shares

All but seven of the original 30,000 subscriber shares have been redeemed. The subscriber shares do not form part of the NAV of the Company and are thus disclosed in the financial statements by way of this note only. In the opinion of the Board, this disclosure reflects the nature of the Company's business as an investment fund.

(c) Redeemable Participating Shares

The issued participating share capital is at all times equal to the NAV of the Funds. Redeemable participating shares are redeemable at the shareholders option and are classified as financial liabilities.

15. NET ASSET VALUES

Each Fund's net assets attributable to redeemable participating shareholders, shares issued and outstanding and net asset value per share for the last three periods are as follows (amounts are in thousands, except per share amounts). Net Assets divided by Shares issued and outstanding may not equal the NAV per share due to rounding:

	As at 30-Jun-2018	As at 31-Dec-2017	As at 31-Dec-2016
PIMCO Capital Securities Fund			
Net Assets	\$ 7,742,951	\$ 8,731,253	\$ 5,410,259
Institutional Class:			
Accumulation Shares	\$ 1,157,514	\$ 1,431,662	\$ 1,001,084
Shares issued and outstanding	67,627	81,156	63,143
NAV per share	\$ 17.12	\$ 17.64	\$ 15.86
Income Shares	\$ 345,068	\$ 343,253	\$ 197,244
Shares issued and outstanding	33,758	31,990	19,728
NAV per share	\$ 10.22	\$ 10.73	\$ 10.00
Institutional BRL (Hedged) Class:			
Accumulation Shares	\$ 7,757	N/A	N/A
Shares issued and outstanding	926	N/A	N/A
NAV per share	\$ 8.37	N/A	N/A
Institutional CHF (Hedged) Class:			
Accumulation Shares	CHF 41,911	CHF 89,004	CHF 62,356
Shares issued and outstanding	2,845	5,773	4,396
NAV per share	CHF 14.73	CHF 15.42	CHF 14.19
Institutional EUR (Hedged) Class:			
Accumulation Shares	€ 1,953,412	€ 2,215,360	€ 1,480,114
Shares issued and outstanding	149,201	161,980	118,097
NAV per share	€ 13.09	€ 13.68	€ 12.54
Income Shares	€ 406,591	€ 421,390	€ 318,007
Shares issued and outstanding	34,304	33,412	26,557
NAV per share	€ 11.85	€ 12.61	€ 11.98
Income II Shares	€ 68,129	€ 75,209	€ 24,502
Shares issued and outstanding	7,305	7,548	2,570
NAV per share	€ 9.33	€ 9.96	€ 9.54
Institutional GBP (Hedged) Class:			
Accumulation Shares	£ 39,730	£ 42,723	£ 47,460
Shares issued and outstanding	3,035	3,139	3,836
NAV per share	£ 13.09	£ 13.61	£ 12.37
Income Shares	£ 324,013	£ 364,210	£ 289,190
Shares issued and outstanding	26,563	28,196	23,766
NAV per share	£ 12.20	£ 12.92	£ 12.17
Institutional SGD (Hedged) Class:			
Income II Shares	SGD 1,028	SGD 1,089	SGD 233
Shares issued and outstanding	102	103	23
NAV per share	SGD 10.04	SGD 10.62	SGD 10.00

Notes to Financial Statements (Cont.)

	As at 30-Jun-2018	As at 31-Dec-2017	As at 31-Dec-2016
PIMCO Capital Securities Fund (continued)			
Investor Class:			
Accumulation Shares	\$ 303,163	\$ 253,944	\$ 53,207
Shares issued and outstanding	25,644	20,805	4,833
NAV per share	\$ 11.82	\$ 12.21	\$ 11.01
Income Shares	\$ 158,764	\$ 186,250	\$ 38,710
Shares issued and outstanding	15,611	17,448	3,892
NAV per share	\$ 10.17	\$ 10.67	\$ 9.95
Investor AUD (Hedged) Class:			
Income Shares	AUD 13	N/A	N/A
Shares issued and outstanding	1	N/A	N/A
NAV per share	AUD 9.84	N/A	N/A
Investor CAD (Hedged) Class:			
Income Shares	CAD 329	N/A	N/A
Shares issued and outstanding	33	N/A	N/A
NAV per share	CAD 9.96	N/A	N/A
Investor EUR (Hedged) Class:			
Accumulation Shares	€ 21,651	€ 27,155	€ 2,205
Shares issued and outstanding	1,872	2,244	198
NAV per share	€ 11.56	€ 12.10	€ 11.13
Investor CNH (Hedged) Class:			
Income Shares	CNH 1,595	N/A	N/A
Shares issued and outstanding	16	N/A	N/A
NAV per share	CNH 99.71	N/A	N/A
Investor SGD (Hedged) Class:			
Income Shares	SGD 13	N/A	N/A
Shares issued and outstanding	1	N/A	N/A
NAV per share	SGD 9.84	N/A	N/A
Administrative Class:			
Accumulation Shares	\$ 187,997	\$ 214,268	\$ 188,070
Shares issued and outstanding	11,292	12,456	12,104
NAV per share	\$ 16.65	\$ 17.20	\$ 15.54
Income Shares	\$ 151,065	\$ 181,676	\$ 142,647
Shares issued and outstanding	10,994	12,598	10,616
NAV per share	\$ 13.74	\$ 14.42	\$ 13.44
Administrative EUR (Hedged) Class:			
Accumulation Shares	€ 38,555	€ 46,152	€ 37,640
Shares issued and outstanding	2,453	2,804	2,483
NAV per share	€ 15.72	€ 16.46	€ 15.17
Administrative SEK (Hedged) Class:			
Accumulation Shares	SEK 3,885	SEK 3,556	SEK 3,280
Shares issued and outstanding	36	31	31
NAV per share	SEK 108.46	SEK 113.74	SEK 104.91
Class E:			
Accumulation Shares	\$ 374,950	\$ 382,594	\$ 300,536
Shares issued and outstanding	30,111	29,675	25,706
NAV per share	\$ 12.45	\$ 12.89	\$ 11.69
Income Shares	\$ 103,753	\$ 104,130	\$ 73,906
Shares issued and outstanding	10,192	9,747	7,425
NAV per share	\$ 10.18	\$ 10.68	\$ 9.96
Class E CHF (Hedged):			
Accumulation Shares	CHF 15,030	CHF 15,294	CHF 6,356
Shares issued and outstanding	1,421	1,376	616
NAV per share	CHF 10.58	CHF 11.12	CHF 10.33
Class E EUR (Hedged):			
Accumulation Shares	€ 618,524	€ 579,684	€ 403,807
Shares issued and outstanding	52,319	46,731	35,204
NAV per share	€ 11.82	€ 12.40	€ 11.47
Income Shares	€ 91,610	€ 61,794	€ 14,402
Shares issued and outstanding	9,390	5,954	1,461
NAV per share	€ 9.76	€ 10.38	€ 9.86
Class G Institutional EUR (Hedged):			
Income Shares	€ 1,142	€ 1,370	€ 200
Shares issued and outstanding	110	126	19
NAV per share	€ 10.37	€ 10.83	€ 10.59

	As at 30-Jun-2018	As at 31-Dec-2017	As at 31-Dec-2016
PIMCO Capital Securities Fund (continued)			
Class M Retail:			
Income II Shares	\$ 359,442	\$ 537,623	\$ 240,410
Shares issued and outstanding	36,712	51,882	24,505
NAV per share	\$ 9.79	\$ 10.36	\$ 9.81
Class M Retail HKD (Unhedged):			
Income Shares	HKD 148,261	HKD 172,357	N/A
Shares issued and outstanding	15,183	16,877	N/A
NAV per share	HKD 9.76	HKD 10.21	N/A
Class M Retail SGD (Hedged):			
Income II Shares	SGD 52,244	SGD 51,645	SGD 45,616
Shares issued and outstanding	5,312	4,943	4,602
NAV per share	SGD 9.83	SGD 10.45	SGD 9.92
Class R:			
Income Shares	\$ 8,362	\$ 10,474	\$ 8,365
Shares issued and outstanding	814	971	833
NAV per share	\$ 10.28	\$ 10.79	\$ 10.05
Class R EUR (Hedged):			
Income Shares	€ 17,720	€ 18,031	€ 4,736
Shares issued and outstanding	1,864	1,783	493
NAV per share	€ 9.50	€ 10.11	€ 9.61
Class R GBP (Hedged):			
Income Shares	£ 9,788	£ 9,497	£ 4,177
Shares issued and outstanding	1,004	920	429
NAV per share	£ 9.75	£ 10.33	£ 9.73
Class T:			
Income Shares	\$ 7,981	\$ 11,523	\$ 2,728
Shares issued and outstanding	761	1,047	266
NAV per share	\$ 10.49	\$ 11.01	\$ 10.26
Class T EUR (Hedged):			
Accumulation Shares	€ 53,765	€ 43,841	€ 8,581
Shares issued and outstanding	4,937	3,829	807
NAV per share	€ 10.89	€ 11.45	€ 10.63
Class Z:			
Income Shares	\$ 108,640	\$ 121,268	\$ 220,242
Shares issued and outstanding	9,661	10,273	20,029
NAV per share	\$ 11.25	\$ 11.80	\$ 11.00
Class Z AUD (Hedged):			
Income Shares	AUD 54,021	AUD 37,737	AUD 3,401
Shares issued and outstanding	5,215	3,466	337
NAV per share	AUD 10.36	AUD 10.89	AUD 10.09
Commodity Real Return Fund			
Net Assets	\$ 638,523	\$ 518,533	\$ 433,637
Institutional Class:			
Accumulation Shares	\$ 409,411	\$ 336,611	\$ 284,951
Shares issued and outstanding	60,875	49,850	43,333
NAV per share	\$ 6.73	\$ 6.75	\$ 6.58
Institutional EUR (Hedged) Class:			
Accumulation Shares	€ 38,074	€ 18,983	€ 24,227
Shares issued and outstanding	5,256	2,578	3,314
NAV per share	€ 7.24	€ 7.36	€ 7.31
Institutional GBP (Hedged) Class:			
Accumulation Shares	£ 10,794	£ 8,070	N/A
Shares issued and outstanding	1,090	805	N/A
NAV per share	£ 9.90	£ 10.02	N/A
Investor Class:			
Accumulation Shares	\$ 24,643	\$ 17,440	\$ 4,911
Shares issued and outstanding	4,185	2,944	849
NAV per share	\$ 5.89	\$ 5.92	\$ 5.79
Class E:			
Accumulation Shares	\$ 113,246	\$ 99,205	\$ 96,006
Shares issued and outstanding	20,224	17,568	17,302
NAV per share	\$ 5.60	\$ 5.65	\$ 5.55

	As at 30-Jun-2018	As at 31-Dec-2017	As at 31-Dec-2016
Commodity Real Return Fund (continued)			
Income Shares	\$ 2,162	\$ 2,265	\$ 2,928
Shares issued and outstanding	555	577	757
NAV per share	\$ 3.89	\$ 3.93	\$ 3.87
Class E EUR (Hedged): Accumulation Shares	€ 25,972	€ 24,400	€ 18,285
Shares issued and outstanding	4,501	4,138	3,097
NAV per share	€ 5.77	€ 5.90	€ 5.90
Class G Institutional EUR (Hedged): Income Shares	€ 28	N/A	N/A
Shares issued and outstanding	3	N/A	N/A
NAV per share	€ 10.05	N/A	N/A
PIMCO Credit Absolute Return Fund			
Net Assets	\$ 182,982	\$ 288,667	\$ 290,967
Institutional Class: Accumulation Shares	\$ 37,778	\$ 46,235	\$ 41,154
Shares issued and outstanding	3,001	3,651	3,478
NAV per share	\$ 12.59	\$ 12.66	\$ 11.83
Institutional CHF (Hedged) Class: Accumulation Shares	CHF 22,819	CHF 23,303	CHF 16,436
Shares issued and outstanding	2,160	2,160	1,593
NAV per share	CHF 10.56	CHF 10.79	CHF 10.32
Institutional EUR (Hedged) Class: Accumulation Shares	€ 45,041	€ 77,990	€ 58,809
Shares issued and outstanding	3,770	6,405	5,070
NAV per share	€ 11.94	€ 12.18	€ 11.60
Income II Shares	€ 14,672	€ 32,224	€ 115,527
Shares issued and outstanding	1,659	3,472	12,541
NAV per share	€ 8.85	€ 9.28	€ 9.21
Investor Class: Accumulation Shares	\$ 10	\$ 10	N/A
Shares issued and outstanding	1	1	N/A
NAV per share	\$ 10.41	\$ 10.50	N/A
Income Shares	\$ 10	\$ 10	N/A
Shares issued and outstanding	1	1	N/A
NAV per share	\$ 9.97	\$ 10.27	N/A
Class E: Accumulation Shares	\$ 14,878	\$ 18,521	\$ 8,784
Shares issued and outstanding	1,375	1,693	852
NAV per share	\$ 10.82	\$ 10.94	\$ 10.32
Class E EUR (Hedged): Accumulation Shares	€ 30,570	€ 54,537	€ 38,545
Shares issued and outstanding	2,970	5,174	3,805
NAV per share	€ 10.29	€ 10.54	€ 10.13
Class G Institutional EUR (Hedged): Income Shares	€ 73	€ 73	€ 63
Shares issued and outstanding	8	8	6
NAV per share	€ 9.30	€ 9.48	€ 9.83
Class T EUR (Hedged): Accumulation Shares	€ 1,565	€ 1,712	€ 242
Shares issued and outstanding	157	167	24
NAV per share	€ 10.00	€ 10.25	€ 9.88

	As at 30-Jun-2018	As at 31-Dec-2017	As at 31-Dec-2016
Diversified Income Fund			
Net Assets	\$ 6,999,008	\$ 7,918,902	\$ 5,875,038
Institutional Class: Accumulation Shares	\$ 276,927	\$ 287,237	\$ 250,095
Shares issued and outstanding	12,245	12,435	11,740
NAV per share	\$ 22.61	\$ 23.10	\$ 21.31
Income Shares	\$ 88,067	\$ 72,704	\$ 43,894
Shares issued and outstanding	6,156	4,873	3,064
NAV per share	\$ 14.31	\$ 14.92	\$ 14.33
Institutional CHF (Hedged) Class: Accumulation Shares	CHF 10,005	CHF 11,755	CHF 9,359
Shares issued and outstanding	773	876	740
NAV per share	CHF 12.94	CHF 13.42	CHF 12.65
Income Shares	CHF 2,115	CHF 2,319	CHF 7,241
Shares issued and outstanding	231	240	762
NAV per share	CHF 9.15	CHF 9.68	CHF 9.50
Institutional EUR (Hedged) Class: Accumulation Shares	€ 812,940	€ 918,478	€ 760,392
Shares issued and outstanding	50,132	54,721	48,157
NAV per share	€ 16.22	€ 16.78	€ 15.79
Income Shares	€ 387,727	€ 384,525	€ 393,698
Shares issued and outstanding	39,999	37,534	39,260
NAV per share	€ 9.69	€ 10.24	€ 10.03
Institutional GBP (Hedged) Class: Accumulation Shares	£ 953,118	£ 981,839	£ 991,139
Shares issued and outstanding	73,707	73,724	79,776
NAV per share	£ 12.93	£ 13.32	£ 12.43
Income Shares	£ 524,997	£ 574,861	£ 367,946
Shares issued and outstanding	74,468	77,547	51,111
NAV per share	£ 7.05	£ 7.41	£ 7.20
Institutional SEK (Hedged) Class: Accumulation Shares	SEK 625,605	SEK 598,823	SEK 562,109
Shares issued and outstanding	3,747	3,463	3,451
NAV per share	SEK 166.97	SEK 172.94	SEK 162.93
Investor Class: Accumulation Shares	\$ 30,840	\$ 34,667	\$ 16,607
Shares issued and outstanding	2,648	2,909	1,506
NAV per share	\$ 11.65	\$ 11.92	\$ 11.03
Income Shares	\$ 7,577	\$ 3,390	\$ 2,330
Shares issued and outstanding	785	337	241
NAV per share	\$ 9.65	\$ 10.06	\$ 9.67
Investor EUR (Hedged) Class: Accumulation Shares	€ 12,865	€ 14,159	€ 10,341
Shares issued and outstanding	824	875	677
NAV per share	€ 15.60	€ 16.18	€ 15.27
Income Shares	€ 3,461	€ 3,632	€ 2,853
Shares issued and outstanding	378	375	301
NAV per share	€ 9.15	€ 9.67	€ 9.47
Administrative Class: Income Shares	\$ 16,064	\$ 15,722	\$ 9,446
Shares issued and outstanding	1,522	1,429	894
NAV per share	\$ 10.55	\$ 11.00	\$ 10.57

Notes to Financial Statements (Cont.)

	As at 30-Jun-2018	As at 31-Dec-2017	As at 31-Dec-2016
Diversified Income Fund (continued)			
Administrative EUR (Hedged) Class:			
Accumulation Shares	€ 1,948	€ 3,109	€ 2,593
Shares issued and outstanding	127	195	172
NAV per share	€ 15.35	€ 15.93	€ 15.06
Administrative GBP (Hedged) Class:			
Income Shares	£ 3,052	£ 2,746	£ 3,282
Shares issued and outstanding	296	253	312
NAV per share	£ 10.32	£ 10.85	£ 10.53
Class E:			
Accumulation Shares	\$ 388,326	\$ 443,537	\$ 309,747
Shares issued and outstanding	19,144	21,310	15,993
NAV per share	\$ 20.28	\$ 20.81	\$ 19.37
Income Shares	\$ 474,427	\$ 548,435	\$ 455,841
Shares issued and outstanding	37,157	41,196	35,659
NAV per share	\$ 12.77	\$ 13.31	\$ 12.79
Class E EUR (Hedged):			
Accumulation Shares	€ 777,302	€ 848,054	€ 634,820
Shares issued and outstanding	52,546	55,140	43,486
NAV per share	€ 14.79	€ 15.38	€ 14.60
Income Shares	€ 743,748	€ 837,214	€ 734,442
Shares issued and outstanding	67,341	71,729	64,276
NAV per share	€ 11.04	€ 11.67	€ 11.43
Class G Institutional EUR (Hedged):			
Income Shares	€ 2,781	€ 2,391	€ 879
Shares issued and outstanding	289	240	86
NAV per share	€ 9.63	€ 9.97	€ 10.21
Class G Retail EUR (Hedged):			
Income Shares	€ 983	€ 1,051	€ 1,401
Shares issued and outstanding	99	101	133
NAV per share	€ 9.97	€ 10.36	€ 10.52
Class H Institutional:			
Accumulation Shares	\$ 286,111	\$ 424,028	\$ 206,581
Shares issued and outstanding	16,642	24,125	12,723
NAV per share	\$ 17.19	\$ 17.58	\$ 16.24
Class M Retail:			
Income Shares	\$ 98,990	\$ 104,094	\$ 82,708
Shares issued and outstanding	9,068	9,145	7,567
NAV per share	\$ 10.92	\$ 11.38	\$ 10.93
Income II Shares	\$ 19,375	\$ 22,893	\$ 18,441
Shares issued and outstanding	2,057	2,313	1,909
NAV per share	\$ 9.42	\$ 9.90	\$ 9.66
Class M Retail AUD (Hedged):			
Income Shares	AUD 16,746	AUD 32,382	AUD 29,915
Shares issued and outstanding	1,591	2,950	2,851
NAV per share	AUD 10.52	AUD 10.98	AUD 10.49
Class R:			
Income Shares	\$ 2,079	\$ 1,000	\$ 662
Shares issued and outstanding	212	98	68
NAV per share	\$ 9.79	\$ 10.21	\$ 9.81

	As at 30-Jun-2018	As at 31-Dec-2017	As at 31-Dec-2016
Diversified Income Fund (continued)			
Class T:			
Accumulation Shares	\$ 4,795	\$ 4,767	\$ 2,381
Shares issued and outstanding	430	416	222
NAV per share	\$ 11.14	\$ 11.46	\$ 10.70
Income Shares	\$ 1,781	\$ 1,913	\$ 1,181
Shares issued and outstanding	178	183	118
NAV per share	\$ 10.03	\$ 10.46	\$ 10.04
Class T EUR (Hedged):			
Accumulation Shares	€ 25,960	€ 31,415	€ 6,005
Shares issued and outstanding	2,463	2,861	574
NAV per share	€ 10.54	€ 10.98	€ 10.47
Income Shares	€ 16,996	€ 63,955	€ 4,692
Shares issued and outstanding	1,797	6,399	479
NAV per share	€ 9.46	€ 9.99	€ 9.79
Diversified Income Duration Hedged Fund			
Net Assets	\$ 1,323,238	\$ 1,258,972	\$ 1,298,408
Institutional Class:			
Accumulation Shares	\$ 128,951	\$ 122,146	\$ 171,503
Shares issued and outstanding	9,772	9,205	13,971
NAV per share	\$ 13.20	\$ 13.27	\$ 12.28
Income Shares	\$ 4,957	\$ 4,434	\$ 403
Shares issued and outstanding	469	409	39
NAV per share	\$ 10.57	\$ 10.84	\$ 10.40
Institutional EUR (Hedged) Class:			
Accumulation Shares	€ 60,487	€ 86,638	€ 207,519
Shares issued and outstanding	4,721	6,637	16,862
NAV per share	€ 12.81	€ 13.05	€ 12.31
Income II Shares	€ 200,602	€ 196,530	€ 211,832
Shares issued and outstanding	22,493	21,133	23,153
NAV per share	€ 8.92	€ 9.30	€ 9.15
Institutional GBP (Hedged) Class:			
Accumulation Shares	£ 302,696	£ 326,098	£ 361,138
Shares issued and outstanding	22,436	23,842	28,223
NAV per share	£ 13.49	£ 13.68	£ 12.80
Income Shares	£ 61,281	£ 52,472	£ 47,144
Shares issued and outstanding	6,581	5,449	5,050
NAV per share	£ 9.31	£ 9.63	£ 9.34
Investor Class:			
Accumulation Shares	\$ 14,510	\$ 15,916	\$ 7,182
Shares issued and outstanding	1,299	1,414	688
NAV per share	\$ 11.17	\$ 11.25	\$ 10.45
Income Shares	\$ 2,615	\$ 507	\$ 761
Shares issued and outstanding	272	51	80
NAV per share	\$ 9.63	\$ 9.88	\$ 9.48
Class E:			
Accumulation Shares	\$ 31,179	\$ 33,684	\$ 22,270
Shares issued and outstanding	2,786	2,981	2,111
NAV per share	\$ 11.19	\$ 11.30	\$ 10.55
Income Shares	\$ 49,805	\$ 52,688	\$ 61,754
Shares issued and outstanding	4,956	5,113	6,249
NAV per share	\$ 10.05	\$ 10.30	\$ 9.88
Class E EUR (Hedged):			
Accumulation Shares	€ 195,587	€ 101,462	€ 65,966
Shares issued and outstanding	16,021	8,121	5,549
NAV per share	€ 12.21	€ 12.49	€ 11.89
Income Shares	€ 64,046	€ 44,656	€ 13,878
Shares issued and outstanding	7,157	4,802	1,527
NAV per share	€ 8.95	€ 9.30	€ 9.09

	As at 30-Jun-2018	As at 31-Dec-2017	As at 31-Dec-2016
Diversified Income Duration Hedged Fund (continued)			
Class R:			
Income Shares	\$ 1,642	\$ 1,085	\$ 3,426
Shares issued and outstanding	169	109	359
NAV per share	\$ 9.71	\$ 9.96	\$ 9.55
Class T:			
Accumulation Shares	\$ 1,072	\$ 915	\$ 90
Shares issued and outstanding	98	83	9
NAV per share	\$ 10.89	\$ 11.02	\$ 10.33
Dynamic Multi-Asset Fund			
Net Assets	€ 1,165,166	€ 1,033,781	€ 436,861
Institutional Class:			
Accumulation Shares	€ 595,079	€ 500,270	€ 139,146
Shares issued and outstanding	52,738	43,742	12,973
NAV per share	€ 11.28	€ 11.44	€ 10.73
Income II Shares	€ 1,671	€ 61,986	€ 66,111
Shares issued and outstanding	149	5,459	6,202
NAV per share	€ 11.19	€ 11.35	€ 10.66
Institutional CHF (Hedged) Class:			
Accumulation Shares	CHF 1,486	N/A	N/A
Shares issued and outstanding	150	N/A	N/A
NAV per share	CHF 9.90	N/A	N/A
Institutional GBP (Hedged) Class:			
Accumulation Shares	£ 1,802	£ 1,485	£ 483
Shares issued and outstanding	156	128	45
NAV per share	£ 11.52	£ 11.62	£ 10.80
Institutional USD (Hedged) Class:			
Accumulation Shares	\$ 50,006	\$ 40,153	\$ 18,927
Shares issued and outstanding	4,230	3,397	1,740
NAV per share	\$ 11.82	\$ 11.82	\$ 10.88
Class E:			
Accumulation Shares	€ 507,195	€ 425,880	€ 213,085
Shares issued and outstanding	46,102	37,997	20,050
NAV per share	€ 11.00	€ 11.21	€ 10.63
Income Shares	€ 8	€ 8	N/A
Shares issued and outstanding	1	1	N/A
NAV per share	€ 9.76	€ 9.94	N/A
Class E USD (Hedged):			
Accumulation Shares	\$ 1,668	\$ 4,675	N/A
Shares issued and outstanding	160	445	N/A
NAV per share	\$ 10.44	\$ 10.50	N/A
Income Shares	\$ 10	\$ 13	N/A
Shares issued and outstanding	1	1	N/A
NAV per share	\$ 10.45	\$ 10.50	N/A
Class T:			
Accumulation Shares	€ 13,270	€ 6,321	€ 9
Shares issued and outstanding	1,283	599	1
NAV per share	€ 10.34	€ 10.55	€ 10.05
Class G Institutional:			
Income Shares	€ 357	€ 300	N/A
Shares issued and outstanding	35	29	N/A
NAV per share	€ 10.17	€ 10.30	N/A
Emerging Asia Bond Fund			
Net Assets	\$ 35,857	\$ 39,966	\$ 51,319
Institutional Class:			
Accumulation Shares	\$ 18	\$ 18	\$ 17
Shares issued and outstanding	2	2	2
NAV per share	\$ 10.62	\$ 10.91	\$ 10.26
Institutional EUR (Unhedged) Class:			
Accumulation Shares	€ 23	€ 33	€ 7,734
Shares issued and outstanding	2	2	528
NAV per share	€ 13.69	€ 13.67	€ 14.65

	As at 30-Jun-2018	As at 31-Dec-2017	As at 31-Dec-2016
Emerging Asia Bond Fund (continued)			
Class E:			
Income Shares	\$ 23,263	\$ 25,579	\$ 28,491
Shares issued and outstanding	2,851	2,980	3,306
NAV per share	\$ 8.16	\$ 8.58	\$ 8.62
Class E EUR (Unhedged):			
Accumulation Shares	€ 3,512	€ 3,594	€ 3,141
Shares issued and outstanding	281	287	232
NAV per share	€ 12.49	€ 12.53	€ 13.53
Class M Retail HKD (Unhedged):			
Income Shares	HKD 66,295	HKD 78,271	HKD 87,931
Shares issued and outstanding	9,284	10,455	11,794
NAV per share	HKD 7.14	HKD 7.49	HKD 7.46
Emerging Local Bond Fund			
Net Assets	\$ 2,356,190	\$ 3,008,766	\$ 2,225,792
Institutional Class:			
Accumulation Shares	\$ 745,034	\$ 592,053	\$ 446,269
Shares issued and outstanding	60,230	44,585	38,568
NAV per share	\$ 12.37	\$ 13.28	\$ 11.57
Income Shares	\$ 93,376	\$ 683,235	\$ 611,545
Shares issued and outstanding	12,262	81,096	79,875
NAV per share	\$ 7.61	\$ 8.42	\$ 7.65
Institutional CHF (Unhedged) Class:			
Accumulation Shares	CHF 107,933	CHF 113,911	CHF 102,670
Shares issued and outstanding	11,933	11,954	11,855
NAV per share	CHF 9.04	CHF 9.53	CHF 8.66
Institutional EUR (Unhedged) Class:			
Accumulation Shares	€ 151,232	€ 251,016	€ 227,271
Shares issued and outstanding	12,940	20,577	18,779
NAV per share	€ 11.69	€ 12.20	€ 12.10
Income Shares	€ 729,619	€ 761,754	€ 444,161
Shares issued and outstanding	97,050	94,167	53,072
NAV per share	€ 7.52	€ 8.09	€ 8.37
Institutional GBP (Unhedged) Class:			
Accumulation Shares	£ 79,362	£ 84,385	£ 80,453
Shares issued and outstanding	4,289	4,353	4,350
NAV per share	£ 18.50	£ 19.39	£ 18.49
Investor Class:			
Accumulation Shares	\$ 15,827	\$ 11,918	\$ 19,394
Shares issued and outstanding	1,671	1,170	2,177
NAV per share	\$ 9.47	\$ 10.19	\$ 8.90
Investor CHF (Unhedged) Class:			
Accumulation Shares	CHF 1,632	CHF 2,050	CHF 2,568
Shares issued and outstanding	165	196	269
NAV per share	CHF 9.91	CHF 10.45	CHF 9.53
Investor EUR (Unhedged) Class:			
Accumulation Shares	€ 4,235	€ 3,960	€ 3,633
Shares issued and outstanding	387	346	319
NAV per share	€ 10.94	€ 11.44	€ 11.38

Notes to Financial Statements (Cont.)

	As at 30-Jun-2018	As at 31-Dec-2017	As at 31-Dec-2016
Emerging Local Bond Fund (continued)			
Class E:			
Accumulation Shares	\$ 46,645	\$ 52,921	\$ 61,758
Shares issued and outstanding	4,143	4,357	5,777
NAV per share	\$ 11.26	\$ 12.15	\$ 10.68
Income Shares	\$ 21,818	\$ 23,735	\$ 21,638
Shares issued and outstanding	3,061	3,009	3,018
NAV per share	\$ 7.13	\$ 7.89	\$ 7.17
Class E EUR (Unhedged):			
Accumulation Shares	€ 106,390	€ 102,979	€ 114,551
Shares issued and outstanding	8,008	7,390	8,203
NAV per share	€ 13.29	€ 13.94	€ 13.96
Class G Institutional EUR (Unhedged):			
Income Shares	€ 26,997	€ 28,090	€ 480
Shares issued and outstanding	2,983	2,973	47
NAV per share	€ 9.05	€ 9.45	€ 10.31
Class G Retail EUR (Unhedged):			
Income Shares	€ 2,784	€ 4,594	€ 5,693
Shares issued and outstanding	358	563	646
NAV per share	€ 7.78	€ 8.16	€ 8.81
Class T EUR (Unhedged):			
Accumulation Shares	€ 295	€ 97	N/A
Shares issued and outstanding	32	10	N/A
NAV per share	€ 9.36	€ 9.84	N/A
Class Z:			
Income Shares	\$ 25,654	\$ 27,847	\$ 22,874
Shares issued and outstanding	2,811	2,757	2,492
NAV per share	\$ 9.13	\$ 10.10	\$ 9.18
Emerging Markets 2018 Fund			
Net Assets	\$ 66,276	\$ 73,238	\$ 66,804
Institutional Class:			
Accumulation Shares	\$ 226	\$ 224	\$ 216
Shares issued and outstanding	19	19	19
NAV per share	\$ 11.60	\$ 11.50	\$ 11.11
Income Shares	\$ 153	\$ 40,762	\$ 40,797
Shares issued and outstanding	15	3,964	3,964
NAV per share	\$ 10.21	\$ 10.28	\$ 10.29
Institutional EUR (Hedged) Class:			
Accumulation Shares	€ 47,381	€ 15,920	€ 20,093
Shares issued and outstanding	4,301	1,439	1,843
NAV per share	€ 11.01	€ 11.07	€ 10.90
Investor Class:			
Accumulation Shares	N/A	\$ 422	\$ 411
Shares issued and outstanding	N/A	37	37
NAV per share	N/A	\$ 11.37	\$ 11.02
Administrative EUR (Hedged) Class:			
Accumulation Shares	€ 56	€ 56	€ 56
Shares issued and outstanding	5	5	5
NAV per share	€ 10.81	€ 10.89	€ 10.78
Class E:			
Accumulation Shares	\$ 40	\$ 63	\$ 63
Shares issued and outstanding	4	6	6
NAV per share	\$ 11.26	\$ 11.20	\$ 10.91
Class E EUR (Hedged):			
Accumulation Shares	€ 8,144	€ 9,610	€ 2,909
Shares issued and outstanding	762	891	272
NAV per share	€ 10.69	€ 10.78	€ 10.71
Class G Retail EUR (Hedged):			
Income Shares	€ 35	€ 36	€ 145
Shares issued and outstanding	4	4	14
NAV per share	€ 9.64	€ 9.72	€ 10.30

	As at 30-Jun-2018	As at 31-Dec-2017	As at 31-Dec-2016
Emerging Markets 2018 Fund (continued)			
Class R GBP (Hedged):			
Accumulation Shares	£ 698	£ 740	£ 683
Shares issued and outstanding	62	66	62
NAV per share	£ 11.26	£ 11.25	£ 11.02
Emerging Markets Bond Fund			
Net Assets	\$ 2,644,154	\$ 3,324,965	\$ 2,599,611
Institutional Class:			
Accumulation Shares	\$ 294,341	\$ 421,362	\$ 250,633
Shares issued and outstanding	6,568	8,969	5,881
NAV per share	\$ 44.81	\$ 46.98	\$ 42.63
Income Shares	\$ 77,539	\$ 86,402	\$ 348,978
Shares issued and outstanding	4,325	4,505	19,145
NAV per share	\$ 17.93	\$ 19.18	\$ 18.23
Institutional CHF (Hedged) Class:			
Income Shares	CHF 74,434	CHF 79,222	CHF 75,613
Shares issued and outstanding	3,793	3,717	3,646
NAV per share	CHF 19.63	CHF 21.32	CHF 20.75
Institutional EUR (Hedged) Class:			
Accumulation Shares	€ 295,119	€ 477,012	€ 423,467
Shares issued and outstanding	7,595	11,549	11,083
NAV per share	€ 38.86	€ 41.30	€ 38.22
Income Shares	€ 842,623	€ 991,292	€ 937,770
Shares issued and outstanding	91,672	99,416	97,119
NAV per share	€ 9.19	€ 9.97	€ 9.66
Institutional EUR (Unhedged) Class:			
Accumulation Shares	€ 36,292	N/A	N/A
Shares issued and outstanding	3,556	N/A	N/A
NAV per share	€ 10.21	N/A	N/A
Institutional GBP (Hedged) Class:			
Accumulation Shares	£ 224,963	£ 257,097	£ 45,390
Shares issued and outstanding	9,082	9,811	1,888
NAV per share	£ 24.77	£ 26.20	£ 24.04
Income Shares	£ 66,794	£ 69,803	£ 11,096
Shares issued and outstanding	14,773	14,300	2,365
NAV per share	£ 4.52	£ 4.88	£ 4.69
Investor Class:			
Accumulation Shares	\$ 6,944	\$ 7,138	\$ 4,234
Shares issued and outstanding	164	160	105
NAV per share	\$ 42.36	\$ 44.49	\$ 40.51
Income Shares	\$ 806	\$ 1,061	\$ 824
Shares issued and outstanding	69	85	69
NAV per share	\$ 11.73	\$ 12.55	\$ 11.93
Investor EUR (Hedged) Class:			
Accumulation Shares	€ 4,200	€ 5,185	€ 3,785
Shares issued and outstanding	115	133	105
NAV per share	€ 36.59	€ 38.96	€ 36.18

	As at 30-Jun-2018	As at 31-Dec-2017	As at 31-Dec-2016
Emerging Markets Bond Fund (continued)			
Administrative Class:			
Accumulation Shares	\$ 27,978	\$ 30,087	\$ 17,736
Shares issued and outstanding	671	687	444
NAV per share	\$ 41.69	\$ 43.81	\$ 39.95
Class E:			
Accumulation Shares	\$ 62,114	\$ 99,556	\$ 56,017
Shares issued and outstanding	1,543	2,349	1,445
NAV per share	\$ 40.24	\$ 42.38	\$ 38.79
Income Shares	\$ 118,434	\$ 147,729	\$ 80,552
Shares issued and outstanding	10,960	12,781	7,333
NAV per share	\$ 10.80	\$ 11.56	\$ 10.99
Class E EUR (Hedged):			
Accumulation Shares	€ 132,533	€ 119,656	€ 107,250
Shares issued and outstanding	3,805	3,218	3,090
NAV per share	€ 34.83	€ 37.19	€ 34.72
Class E SGD (Hedged):			
Accumulation Shares	SGD 10,099	SGD 12,231	SGD 5,284
Shares issued and outstanding	173	198	93
NAV per share	SGD 58.33	SGD 61.72	SGD 56.63
Class G Institutional EUR (Hedged):			
Income Shares	€ 477	€ 492	N/A
Shares issued and outstanding	51	49	N/A
NAV per share	€ 9.39	€ 9.98	N/A
Class H Institutional:			
Accumulation Shares	\$ 25,547	\$ 41,318	\$ 70,047
Shares issued and outstanding	580	895	1,669
NAV per share	\$ 44.01	\$ 46.18	\$ 41.97
Class M Retail:			
Income Shares	\$ 18,320	\$ 25,294	\$ 24,063
Shares issued and outstanding	1,886	2,434	2,437
NAV per share	\$ 9.71	\$ 10.39	\$ 9.88
Income II Shares	\$ 1,387	\$ 4,609	\$ 35,236
Shares issued and outstanding	157	483	3,825
NAV per share	\$ 8.85	\$ 9.54	\$ 9.21
Class M Retail AUD (Hedged):			
Income Shares	AUD 3,443	AUD 12,442	AUD 9,528
Shares issued and outstanding	374	1,261	1,020
NAV per share	AUD 9.22	AUD 9.87	AUD 9.34
Class T EUR (Hedged):			
Accumulation Shares	€ 754	€ 221	N/A
Shares issued and outstanding	76	21	N/A
NAV per share	€ 9.95	€ 10.65	N/A
Class Z:			
Income Shares	\$ 8,816	\$ 4,110	\$ 3,663
Shares issued and outstanding	740	322	302
NAV per share	\$ 11.92	\$ 12.75	\$ 12.12
Emerging Markets Corporate Bond Fund			
Net Assets	\$ 199,350	\$ 233,998	\$ 236,470
Institutional Class:			
Accumulation Shares	\$ 25,825	\$ 26,491	\$ 42,030
Shares issued and outstanding	1,725	1,722	2,977
NAV per share	\$ 14.97	\$ 15.38	\$ 14.12
Institutional EUR (Hedged) Class:			
Accumulation Shares	€ 69,883	€ 84,518	€ 71,227
Shares issued and outstanding	5,081	5,903	5,317
NAV per share	€ 13.75	€ 14.32	€ 13.40
Institutional GBP (Hedged) Class:			
Income Shares	£ 5,260	£ 64	£ 4,311
Shares issued and outstanding	580	7	457
NAV per share	£ 9.08	£ 9.63	£ 9.43

	As at 30-Jun-2018	As at 31-Dec-2017	As at 31-Dec-2016
Emerging Markets Corporate Bond Fund (continued)			
Administrative Class:			
Income Shares	\$ 475	\$ 691	\$ 2,551
Shares issued and outstanding	52	72	278
NAV per share	\$ 9.07	\$ 9.55	\$ 9.19
Class E:			
Accumulation Shares	\$ 13,748	\$ 20,403	\$ 24,986
Shares issued and outstanding	1,166	1,677	2,217
NAV per share	\$ 11.79	\$ 12.17	\$ 11.27
Class E CHF (Hedged):			
Accumulation Shares	CHF 21,902	CHF 26,397	CHF 36,077
Shares issued and outstanding	2,024	2,328	3,357
NAV per share	CHF 10.82	CHF 11.34	CHF 10.75
Class E EUR (Hedged):			
Accumulation Shares	€ 39,058	€ 45,324	€ 45,439
Shares issued and outstanding	3,108	3,449	3,663
NAV per share	€ 12.56	€ 13.14	€ 12.41
Class Z:			
Income Shares	\$ 3,107	\$ 3,324	\$ 3,027
Shares issued and outstanding	307	312	295
NAV per share	\$ 10.13	\$ 10.65	\$ 10.25
Emerging Markets Short-Term Local Currency Fund			
Net Assets	\$ 56,873	\$ 44,882	\$ 38,275
Institutional Class:			
Accumulation Shares	\$ 16,323	\$ 5,708	\$ 6,105
Shares issued and outstanding	1,224	412	495
NAV per share	\$ 13.33	\$ 13.86	\$ 12.33
Institutional EUR (Unhedged) Class:			
Accumulation Shares	€ 10,868	€ 9,522	€ 7,021
Shares issued and outstanding	851	737	536
NAV per share	€ 12.78	€ 12.92	€ 13.09
Class E:			
Accumulation Shares	\$ 8,193	\$ 7,821	\$ 7,479
Shares issued and outstanding	670	612	652
NAV per share	\$ 12.24	\$ 12.78	\$ 11.47
Income Shares	\$ 2,586	\$ 2,730	\$ 3,064
Shares issued and outstanding	258	257	320
NAV per share	\$ 10.02	\$ 10.60	\$ 9.59
Class E EUR (Unhedged):			
Accumulation Shares	€ 14,631	€ 14,314	€ 13,484
Shares issued and outstanding	1,159	1,116	1,029
NAV per share	€ 12.62	€ 12.82	€ 13.10
Euro Bond Fund			
Net Assets	€ 1,480,570	€ 1,264,884	€ 1,223,748
Institutional Class:			
Accumulation Shares	€ 1,292,728	€ 1,074,100	€ 965,771
Shares issued and outstanding	53,272	44,517	40,816
NAV per share	€ 24.27	€ 24.13	€ 23.66
Income Shares	€ 60,468	€ 60,087	€ 80,845
Shares issued and outstanding	3,752	3,737	5,085
NAV per share	€ 16.12	€ 16.08	€ 15.90

Notes to Financial Statements (Cont.)

	As at 30-Jun-2018		As at 31-Dec-2017		As at 31-Dec-2016	
	Euro Bond Fund (continued)					
Institutional CHF (Hedged) Class:						
Accumulation Shares	CHF	7,268	CHF	7,238	CHF	10,389
Shares issued and outstanding		215		215		313
NAV per share	CHF	33.81	CHF	33.67	CHF	33.17
Investor Class:						
Accumulation Shares	€	16,320	€	12,132	€	29,827
Shares issued and outstanding		711		531		1,326
NAV per share	€	22.95	€	22.85	€	22.49
Income Shares	€	674	€	1,772	€	2,313
Shares issued and outstanding		44		115		152
NAV per share	€	15.47	€	15.44	€	15.26
Administrative Class:						
Accumulation Shares	€	3,557	€	3,854	€	4,184
Shares issued and outstanding		160		174		192
NAV per share	€	22.20	€	22.12	€	21.80
Class E:						
Accumulation Shares	€	70,215	€	73,882	€	92,283
Shares issued and outstanding		3,234		3,408		4,301
NAV per share	€	21.71	€	21.68	€	21.46
Income Shares	€	28,837	€	31,553	€	37,948
Shares issued and outstanding		2,458		2,693		3,273
NAV per share	€	11.73	€	11.72	€	11.59
Class G Institutional:						
Income Shares	€	620	€	539	€	343
Shares issued and outstanding		55		48		31
NAV per share	€	11.19	€	11.12	€	11.13
Class T:						
Accumulation Shares	€	881	€	779	€	544
Shares issued and outstanding		84		74		52
NAV per share	€	10.54	€	10.54	€	10.46
		Euro Credit Fund				
Net Assets	€	696,137	€	774,565	€	437,297
Institutional Class:						
Accumulation Shares	€	493,559	€	523,296	€	267,634
Shares issued and outstanding		30,895		32,802		17,234
NAV per share	€	15.98	€	15.95	€	15.53
Income II Shares	€	106,850	€	159,753	€	67,035
Shares issued and outstanding		9,840		14,603		6,183
NAV per share	€	10.86	€	10.94	€	10.84
Class E:						
Accumulation Shares	€	95,728	€	91,516	€	102,628
Shares issued and outstanding		7,313		6,967		7,951
NAV per share	€	13.09	€	13.14	€	12.91
		Euro Income Bond Fund				
Net Assets	€	1,408,103	€	1,046,201	€	736,637
Institutional Class:						
Accumulation Shares	€	75,436	€	73,968	€	45,740
Shares issued and outstanding		5,186		5,042		3,272
NAV per share	€	14.55	€	14.67	€	13.98
Income Shares	€	128,536	€	51,352	€	63,349
Shares issued and outstanding		11,824		4,620		5,752
NAV per share	€	10.87	€	11.11	€	11.02
Institutional USD (Hedged) Class:						
Accumulation Shares	\$	75,509		N/A		N/A
Shares issued and outstanding		7,523		N/A		N/A
NAV per share	\$	10.04		N/A		N/A

	As at 30-Jun-2018		As at 31-Dec-2017		As at 31-Dec-2016	
	Euro Income Bond Fund (continued)					
Investor Class:						
Income Shares	€	5,514	€	9,412	€	19,208
Shares issued and outstanding		512		854		1,751
NAV per share	€	10.76	€	11.02	€	10.97
Class E:						
Accumulation Shares	€	485,948	€	263,809	€	133,583
Shares issued and outstanding		35,694		19,127		10,073
NAV per share	€	13.61	€	13.79	€	13.26
Income Shares	€	626,888	€	630,215	€	470,311
Shares issued and outstanding		61,937		60,611		45,157
NAV per share	€	10.12	€	10.40	€	10.42
Class T:						
Accumulation Shares	€	13,063	€	10,179	€	2,723
Shares issued and outstanding		1,224		940		260
NAV per share	€	10.67	€	10.83	€	10.46
Income Shares	€	8,045	€	7,266	€	1,723
Shares issued and outstanding		880		772		182
NAV per share	€	9.14	€	9.41	€	9.49
		Euro Long Average Duration Fund				
Net Assets	€	234,599	€	254,382	€	338,449
Institutional Class:						
Accumulation Shares	€	234,599	€	254,382	€	338,449
Shares issued and outstanding		9,314		10,482		14,177
NAV per share	€	25.19	€	24.27	€	23.88
		Euro Low Duration Fund				
Net Assets	€	675,979	€	434,279	€	76,326
Institutional Class:						
Accumulation Shares	€	649,449	€	418,083	€	59,590
Shares issued and outstanding		57,044		36,496		5,226
NAV per share	€	11.39	€	11.46	€	11.40
Institutional AUD (Hedged) Class:						
Accumulation Shares		N/A	AUD	10,689	AUD	10,379
Shares issued and outstanding		N/A		1,000		1,000
NAV per share		N/A	AUD	10.69	AUD	10.38
Class E:						
Accumulation Shares	€	26,530	€	9,234	€	9,612
Shares issued and outstanding		2,643		911		944
NAV per share	€	10.04	€	10.14	€	10.19
		Euro Short-Term Fund				
Net Assets	€	1,058,749	€	1,458,614	€	1,518,400
Institutional Class:						
Accumulation Shares	€	712,646	€	1,015,934	€	985,504
Shares issued and outstanding		58,810		83,123		80,455
NAV per share	€	12.12	€	12.22	€	12.25
Income II Shares	€	101	€	96,124	€	123,237
Shares issued and outstanding		10		9,714		12,374
NAV per share	€	9.80	€	9.90	€	9.96
Class E:						
Accumulation Shares	€	346,002	€	346,556	€	409,659
Shares issued and outstanding		31,304		30,971		36,253
NAV per share	€	11.05	€	11.19	€	11.30

	As at 30-Jun-2018	As at 31-Dec-2017	As at 31-Dec-2016
Global Advantage Fund			
Net Assets	\$ 746,525	\$ 789,081	\$ 724,172
Institutional Class:			
Accumulation Shares	\$ 22,652	\$ 23,161	\$ 21,181
Shares issued and outstanding	1,673	1,675	1,696
NAV per share	\$ 13.54	\$ 13.83	\$ 12.49
Institutional CHF (Partially Hedged) Class:			
Income Shares	CHF 104,097	CHF 114,924	CHF 115,501
Shares issued and outstanding	9,962	10,725	11,039
NAV per share	CHF 10.45	CHF 10.71	CHF 10.46
Institutional DKK (Partially Hedged) Class:			
Accumulation Shares	DKK 589,891	DKK 597,128	DKK 585,530
Shares issued and outstanding	54,268	54,268	54,268
NAV per share	DKK 10.87	DKK 11.00	DKK 10.79
Institutional EUR (Partially Hedged) Class:			
Accumulation Shares	€ 358,737	€ 366,096	€ 367,502
Shares issued and outstanding	27,964	28,210	28,891
NAV per share	€ 12.83	€ 12.98	€ 12.72
Institutional GBP (Partially Hedged) Class:			
Accumulation Shares	£ 27,401	£ 27,637	£ 38,315
Shares issued and outstanding	2,301	2,301	3,313
NAV per share	£ 11.91	£ 12.01	£ 11.56
Institutional NOK (Partially Hedged) Class:			
Accumulation Shares	NOK 436,088	NOK 441,591	NOK 419,728
Shares issued and outstanding	3,311	3,309	3,303
NAV per share	NOK 131.72	NOK 133.47	NOK 127.08
Class E:			
Accumulation Shares	\$ 4,616	\$ 5,302	\$ 5,543
Shares issued and outstanding	426	476	546
NAV per share	\$ 10.84	\$ 11.13	\$ 10.16
Income Shares	\$ 123	\$ 138	\$ 253
Shares issued and outstanding	12	13	26
NAV per share	\$ 10.13	\$ 10.45	\$ 9.60
Class E EUR (Partially Hedged):			
Accumulation Shares	€ 11,421	€ 12,710	€ 15,893
Shares issued and outstanding	964	1,055	1,332
NAV per share	€ 11.85	€ 12.05	€ 11.93
Global Advantage Real Return Fund			
Net Assets	\$ 101,439	\$ 126,444	\$ 196,580
Institutional Class:			
Accumulation Shares	\$ 14,995	\$ 16,496	\$ 16,648
Shares issued and outstanding	1,643	1,730	1,929
NAV per share	\$ 9.13	\$ 9.54	\$ 8.63
Institutional CHF (Partially Hedged) Class:			
Accumulation Shares	CHF 9,252	CHF 9,889	CHF 9,485
Shares issued and outstanding	938	971	969
NAV per share	CHF 9.86	CHF 10.18	CHF 9.79
Institutional EUR (Partially Hedged) Class:			
Accumulation Shares	€ 6,625	€ 6,890	€ 12,759
Shares issued and outstanding	625	632	1,175
NAV per share	€ 10.60	€ 10.90	€ 10.86
Income Shares	€ 8,808	€ 10,177	€ 47,137
Shares issued and outstanding	1,080	1,194	5,390
NAV per share	€ 8.15	€ 8.52	€ 8.75
Income II Shares	N/A	€ 9,460	€ 18,142
Shares issued and outstanding	N/A	1,066	1,978
NAV per share	N/A	€ 8.88	€ 9.18

	As at 30-Jun-2018	As at 31-Dec-2017	As at 31-Dec-2016
Global Advantage Real Return Fund (continued)			
Institutional GBP (Partially Hedged) Class:			
Income Shares	£ 8,628	£ 9,507	£ 12,026
Shares issued and outstanding	934	986	1,242
NAV per share	£ 9.24	£ 9.64	£ 9.69
Class E:			
Accumulation Shares	\$ 2,935	\$ 3,334	\$ 2,723
Shares issued and outstanding	360	390	348
NAV per share	\$ 8.16	\$ 8.56	\$ 7.82
Class E EUR (Partially Hedged):			
Accumulation Shares	€ 28,808	€ 33,430	€ 57,211
Shares issued and outstanding	3,209	3,606	6,141
NAV per share	€ 8.98	€ 9.27	€ 9.32
Class G Institutional EUR (Partially Hedged):			
Income Shares	€ 100	€ 103	€ 34
Shares issued and outstanding	11	11	3
NAV per share	€ 9.36	€ 9.62	€ 10.18
Class Z:			
Income Shares	\$ 11,032	\$ 11,487	\$ 10,325
Shares issued and outstanding	1,453	1,424	1,373
NAV per share	\$ 7.59	\$ 8.06	\$ 7.52
Global Bond ESG Fund			
Net Assets	\$ 440,962	\$ 286,096	N/A
Institutional Class:			
Accumulation Shares	\$ 10,541	\$ 9,399	N/A
Shares issued and outstanding	1,015	906	N/A
NAV per share	\$ 10.38	\$ 10.38	N/A
Institutional CHF (Hedged) Class:			
Accumulation Shares	CHF 1,512	CHF 1,468	N/A
Shares issued and outstanding	151	145	N/A
NAV per share	CHF 10.00	CHF 10.15	N/A
Institutional EUR (Hedged) Class:			
Accumulation Shares	€ 63,649	€ 63,404	N/A
Shares issued and outstanding	6,323	6,220	N/A
NAV per share	€ 10.07	€ 10.19	N/A
Income Shares	€ 60,093	€ 20,104	N/A
Shares issued and outstanding	6,076	1,994	N/A
NAV per share	€ 9.89	€ 10.08	N/A
Institutional GBP (Hedged) Class:			
Income Shares	£ 695	£ 379	N/A
Shares issued and outstanding	69	37	N/A
NAV per share	£ 10.02	£ 10.16	N/A
Institutional NOK (Hedged) Class:			
Accumulation Shares	NOK 1,898,477	NOK 1,066,960	N/A
Shares issued and outstanding	185,054	103,421	N/A
NAV per share	NOK 10.26	NOK 10.32	N/A
Institutional NZD (Hedged) Class:			
Income Shares	NZD 41,264	NZD 35,196	N/A
Shares issued and outstanding	4,045	3,432	N/A
NAV per share	NZD 10.20	NZD 10.26	N/A
Class E:			
Income Shares	\$ 23	\$ 16	N/A
Shares issued and outstanding	2	2	N/A
NAV per share	\$ 10.21	\$ 10.28	N/A
Class E EUR (Hedged):			
Accumulation Shares	€ 13,907	€ 14,231	N/A
Shares issued and outstanding	1,397	1,405	N/A
NAV per share	€ 9.96	€ 10.13	N/A

Notes to Financial Statements (Cont.)

	As at 30-Jun-2018		As at 31-Dec-2017		As at 31-Dec-2016	
	Global Bond ESG Fund (continued)					
Class Z AUD (Hedged):						
Income Shares	AUD	8,630	AUD	2,325	N/A	
Shares issued and outstanding		841		225	N/A	
NAV per share	AUD	10.26	AUD	10.33	N/A	
	Global Bond Fund					
Net Assets	\$	10,588,646	\$	10,419,008	\$ 8,532,444	
Institutional Class:						
Accumulation Shares	\$	2,716,440	\$	2,640,065	\$ 2,245,984	
Shares issued and outstanding		88,079		85,867	76,375	
NAV per share	\$	30.84	\$	30.75	\$ 29.41	
Income Shares	\$	97,388	\$	107,382	\$ 43,450	
Shares issued and outstanding		5,279		5,786	2,409	
NAV per share	\$	18.45	\$	18.56	\$ 18.04	
Institutional CHF (Hedged) Class:						
Accumulation Shares	CHF	319,808	CHF	287,857	CHF 236,673	
Shares issued and outstanding		9,865		8,776	7,366	
NAV per share	CHF	32.42	CHF	32.80	CHF 32.13	
Income Shares	CHF	120,313	CHF	127,473	CHF 223,805	
Shares issued and outstanding		5,876		6,097	10,755	
NAV per share	CHF	20.48	CHF	20.91	CHF 20.81	
Institutional EUR (Currency Exposure) Class:						
Accumulation Shares	€	59,992	€	40,958	€ 45,127	
Shares issued and outstanding		4,830		3,352	3,534	
NAV per share	€	12.42	€	12.22	€ 12.77	
Institutional EUR (Hedged) Class:						
Accumulation Shares	€	1,833,071	€	1,445,088	€ 724,822	
Shares issued and outstanding		68,334		53,338	27,439	
NAV per share	€	26.83	€	27.09	€ 26.42	
Income Shares	€	364,774	€	344,516	€ 342,350	
Shares issued and outstanding		19,890		18,432	18,486	
NAV per share	€	18.34	€	18.69	€ 18.52	
Income II Shares	€	411	€	30,947	N/A	
Shares issued and outstanding		42		3,105	N/A	
NAV per share	€	9.75	€	9.97	N/A	
Institutional GBP (Currency Exposure) Class:						
Accumulation Shares	£	3,789		N/A	N/A	
Shares issued and outstanding		369		N/A	N/A	
NAV per share	£	10.28		N/A	N/A	
Institutional GBP (Hedged) Class:						
Accumulation Shares	£	109,623	£	56,406	£ 168,589	
Shares issued and outstanding		5,218		2,672	8,254	
NAV per share	£	21.01	£	21.11	£ 20.43	
Income Shares	£	397,129	£	537,676	£ 347,936	
Shares issued and outstanding		29,464		39,338	25,901	
NAV per share	£	13.48	£	13.67	£ 13.44	

	As at 30-Jun-2018		As at 31-Dec-2017		As at 31-Dec-2016	
	Global Bond Fund (continued)					
Institutional ILS (Hedged) Class:						
Accumulation Shares	ILS	1,131	ILS	916	ILS	1,847
Shares issued and outstanding		75		60		125
NAV per share	ILS	15.16	ILS	15.25	ILS	14.77
Institutional NOK (Hedged) Class:						
Accumulation Shares	NOK	5,011,354	NOK	4,619,407	NOK	2,742,319
Shares issued and outstanding		24,212		22,248		13,716
NAV per share	NOK	206.98	NOK	207.63	NOK	199.96
Institutional NZD (Hedged) Class:						
Income Shares	NZD	114,793	NZD	111,226	NZD	549,444
Shares issued and outstanding		2,647		2,552		13,079
NAV per share	NZD	43.37	NZD	43.58	NZD	42.01
Institutional SEK (Hedged) Class:						
Accumulation Shares	SEK	812,866	SEK	1,213,289	SEK	970,650
Shares issued and outstanding		3,949		5,835		4,781
NAV per share	SEK	205.83	SEK	207.94	SEK	203.03
Institutional SGD (Hedged) Class:						
Accumulation Shares	SGD	71,359	SGD	74,426	SGD	101,052
Shares issued and outstanding		4,216		4,393		6,222
NAV per share	SGD	16.92	SGD	16.94	SGD	16.24
Institutional USD (Currency Exposure) Class:						
Accumulation Shares	\$	305,019	\$	361,581	\$	362,949
Shares issued and outstanding		9,952		11,661		12,755
NAV per share	\$	30.65	\$	31.01	\$	28.46
Income Shares	\$	25,207	\$	9,181	\$	8,673
Shares issued and outstanding		1,191		425		430
NAV per share	\$	21.17	\$	21.61	\$	20.15
Investor Class:						
Accumulation Shares	\$	408,158	\$	332,626	\$	266,559
Shares issued and outstanding		14,151		11,547		9,641
NAV per share	\$	28.84	\$	28.80	\$	27.65
Income Shares	\$	24,983	\$	30,677	\$	23,501
Shares issued and outstanding		1,612		1,968		1,551
NAV per share	\$	15.50	\$	15.59	\$	15.16
Investor CHF (Hedged) Class:						
Accumulation Shares	CHF	277,559	CHF	277,561	CHF	268,555
Shares issued and outstanding		21,907		21,615		21,276
NAV per share	CHF	12.67	CHF	12.84	CHF	12.62
Investor EUR (Hedged) Class:						
Accumulation Shares	€	45,491	€	50,537	€	119,425
Shares issued and outstanding		1,778		1,953		4,716
NAV per share	€	25.58	€	25.88	€	25.33
Investor GBP (Hedged) Class:						
Accumulation Shares	£	5,323	£	4,225	£	24,454
Shares issued and outstanding		265		209		1,247
NAV per share	£	20.08	£	20.21	£	19.61
Investor NOK (Hedged) Class:						
Accumulation Shares	NOK	52,912	NOK	62,933	NOK	70,555
Shares issued and outstanding		267		316		366
NAV per share	NOK	198.42	NOK	199.39	NOK	192.69

	As at 30-Jun-2018	As at 31-Dec-2017	As at 31-Dec-2016
Global Bond Fund (continued)			
Investor USD (Currency Exposure) Class:			
Accumulation Shares	\$ 6,850	\$ 6,791	\$ 7,920
Shares issued and outstanding	234	229	290
NAV per share	\$ 29.25	\$ 29.65	\$ 27.30
Administrative Class:			
Accumulation Shares	\$ 16,019	\$ 18,633	\$ 29,127
Shares issued and outstanding	567	660	1,074
NAV per share	\$ 28.24	\$ 28.23	\$ 27.13
Administrative EUR (Hedged) Class:			
Accumulation Shares	€ 100	€ 10	€ 10
Shares issued and outstanding	10	1	1
NAV per share	€ 10.18	€ 10.31	€ 10.11
Administrative GBP (Hedged) Class:			
Income Shares	£ 393	£ 1,047	£ 1,145
Shares issued and outstanding	26	69	76
NAV per share	£ 15.03	£ 15.23	£ 14.97
Class E:			
Accumulation Shares	\$ 239,112	\$ 240,402	\$ 247,034
Shares issued and outstanding	8,671	8,706	9,269
NAV per share	\$ 27.58	\$ 27.61	\$ 26.65
Income Shares	\$ 302,661	\$ 326,585	\$ 254,897
Shares issued and outstanding	22,716	24,366	19,565
NAV per share	\$ 13.32	\$ 13.40	\$ 13.03
Class E CHF (Hedged):			
Accumulation Shares	CHF 29	N/A	N/A
Shares issued and outstanding	3	N/A	N/A
NAV per share	CHF 10.05	N/A	N/A
Class E EUR (Hedged):			
Accumulation Shares	€ 674,344	€ 585,296	€ 511,005
Shares issued and outstanding	28,105	24,046	21,334
NAV per share	€ 23.99	€ 24.34	€ 23.95
Income Shares	€ 22,064	€ 22,152	€ 12,824
Shares issued and outstanding	2,193	2,160	1,261
NAV per share	€ 10.06	€ 10.26	€ 10.17
Class E GBP (Hedged):			
Income Shares	£ 2,390	£ 3,018	£ 3,082
Shares issued and outstanding	175	218	227
NAV per share	£ 13.65	£ 13.84	£ 13.60
Class E USD (Currency Exposure):			
Accumulation Shares	\$ 19,776	\$ 88,569	\$ 72,373
Shares issued and outstanding	1,551	6,834	6,031
NAV per share	\$ 12.75	\$ 12.96	\$ 12.00
Income Shares	\$ 9,558	\$ 10,608	\$ 11,405
Shares issued and outstanding	844	918	1,058
NAV per share	\$ 11.32	\$ 11.56	\$ 10.78
Class G Institutional:			
Accumulation Shares	\$ 84,643	\$ 85,413	\$ 58,552
Shares issued and outstanding	7,785	7,880	5,647
NAV per share	\$ 10.87	\$ 10.84	\$ 10.37
Class G Institutional EUR (Hedged):			
Income Shares	€ 2,176	€ 1,693	€ 54
Shares issued and outstanding	217	167	5
NAV per share	€ 10.05	€ 10.15	€ 10.19
Class G Retail EUR (Hedged):			
Income Shares	€ 204,041	€ 238,238	€ 383,940
Shares issued and outstanding	20,032	23,056	36,939
NAV per share	€ 10.19	€ 10.33	€ 10.39
Class H Institutional:			
Accumulation Shares	\$ 303,606	\$ 426,531	\$ 326,070
Shares issued and outstanding	10,104	14,224	11,349
NAV per share	\$ 30.05	\$ 29.99	\$ 28.73

	As at 30-Jun-2018	As at 31-Dec-2017	As at 31-Dec-2016
Global Bond Fund (continued)			
Income Shares	\$ 11	\$ 11	\$ 10
Shares issued and outstanding	1	1	1
NAV per share	\$ 10.52	\$ 10.58	\$ 10.23
Class M Retail:			
Income II Shares	\$ 949	\$ 911	N/A
Shares issued and outstanding	95	90	N/A
NAV per share	\$ 9.98	\$ 10.12	N/A
Class M Retail HKD (Unhedged):			
Income II Shares	HKD 4,601	HKD 2,138	N/A
Shares issued and outstanding	457	210	N/A
NAV per share	HKD 10.06	HKD 10.16	N/A
Class R:			
Accumulation Shares	\$ 1,096	\$ 1,758	\$ 1,046
Shares issued and outstanding	91	147	91
NAV per share	\$ 11.99	\$ 11.97	\$ 11.48
Class R EUR (Hedged):			
Accumulation Shares	€ 739	€ 1,815	€ 815
Shares issued and outstanding	65	158	73
NAV per share	€ 11.36	€ 11.49	€ 11.24
Class R GBP (Hedged):			
Income Shares	£ 1,659	£ 1,577	£ 3,367
Shares issued and outstanding	157	147	319
NAV per share	£ 10.60	£ 10.75	£ 10.56
Class R USD (Currency Exposure):			
Accumulation Shares	\$ 628	\$ 486	\$ 448
Shares issued and outstanding	60	46	46
NAV per share	\$ 10.51	\$ 10.65	\$ 9.80
Class T:			
Accumulation Shares	\$ 10,563	\$ 9,096	\$ 12,890
Shares issued and outstanding	967	830	1,216
NAV per share	\$ 10.92	\$ 10.95	\$ 10.60
Income Shares	\$ 3,037	\$ 3,913	\$ 6,600
Shares issued and outstanding	286	366	636
NAV per share	\$ 10.62	\$ 10.68	\$ 10.38
Class T EUR (Hedged):			
Accumulation Shares	€ 13,246	€ 15,059	€ 12,391
Shares issued and outstanding	1,270	1,421	1,184
NAV per share	€ 10.43	€ 10.60	€ 10.46
Global Bond Ex-US Fund			
Net Assets	\$ 997,535	\$ 931,240	\$ 800,872
Institutional Class:			
Accumulation Shares	\$ 614,468	\$ 595,172	\$ 565,852
Shares issued and outstanding	27,948	27,575	27,143
NAV per share	\$ 21.99	\$ 21.58	\$ 20.85
Income Shares	\$ 54,759	\$ 62,737	\$ 61,378
Shares issued and outstanding	3,446	3,989	3,989
NAV per share	\$ 15.89	\$ 15.73	\$ 15.39
Institutional EUR (Hedged) Class:			
Accumulation Shares	€ 62,861	€ 35,083	€ 28,110
Shares issued and outstanding	3,670	2,060	1,676
NAV per share	€ 17.13	€ 17.03	€ 16.77
Investor Class:			
Accumulation Shares	\$ 9,558	\$ 7,914	\$ 7,360
Shares issued and outstanding	454	382	367
NAV per share	\$ 21.05	\$ 20.70	\$ 20.07
Administrative Class:			
Accumulation Shares	\$ 10,636	\$ 8,824	\$ 9,334
Shares issued and outstanding	518	437	476
NAV per share	\$ 20.52	\$ 20.19	\$ 19.61

Notes to Financial Statements (Cont.)

	As at 30-Jun-2018	As at 31-Dec-2017	As at 31-Dec-2016
Global Bond Ex-US Fund (continued)			
Class E:			
Income Shares	\$ 165,288	\$ 144,819	\$ 91,757
Shares issued and outstanding	10,711	9,481	6,140
NAV per share	\$ 15.43	\$ 15.27	\$ 14.94
Class E USD (Currency Exposure):			
Income Shares	\$ 69,434	\$ 69,645	\$ 35,542
Shares issued and outstanding	7,008	6,915	3,885
NAV per share	\$ 9.91	\$ 10.07	\$ 9.15
Global High Yield Bond Fund			
Net Assets	\$ 4,028,622	\$ 5,349,958	\$ 4,893,852
Institutional Class:			
Accumulation Shares	\$ 783,530	\$ 855,877	\$ 1,002,528
Shares issued and outstanding	33,366	36,113	45,386
NAV per share	\$ 23.48	\$ 23.70	\$ 22.10
Income Shares	\$ 201,362	\$ 141,646	\$ 165,980
Shares issued and outstanding	18,575	12,620	15,100
NAV per share	\$ 10.84	\$ 11.22	\$ 11.00
Institutional AUD (Hedged) Class:			
Accumulation Shares	N/A	N/A	AUD 53,206
Shares issued and outstanding	N/A	N/A	4,952
NAV per share	N/A	N/A	AUD 10.75
Institutional CHF (Hedged) Class:			
Accumulation Shares	CHF 28,068	CHF 30,053	CHF 33,614
Shares issued and outstanding	1,743	1,823	2,138
NAV per share	CHF 16.10	CHF 16.49	CHF 15.73
Income Shares	CHF 16,794	CHF 17,642	CHF 22,616
Shares issued and outstanding	1,821	1,820	2,329
NAV per share	CHF 9.22	CHF 9.69	CHF 9.71
Institutional EUR (Hedged) Class:			
Accumulation Shares	€ 731,159	€ 996,069	€ 1,101,128
Shares issued and outstanding	33,006	43,987	51,171
NAV per share	€ 22.15	€ 22.64	€ 21.53
Income Shares	€ 215,950	€ 245,176	€ 126,014
Shares issued and outstanding	18,047	19,529	10,059
NAV per share	€ 11.97	€ 12.55	€ 12.53
Institutional GBP (Hedged) Class:			
Accumulation Shares	£ 15,373	£ 44,613	£ 78,645
Shares issued and outstanding	1,087	3,099	5,795
NAV per share	£ 14.15	£ 14.40	£ 13.57
Income Shares	£ 555,329	£ 974,163	£ 805,893
Shares issued and outstanding	95,370	160,275	133,938
NAV per share	£ 5.82	£ 6.08	£ 6.02
Investor Class:			
Accumulation Shares	\$ 15,806	\$ 8,285	\$ 5,231
Shares issued and outstanding	1,410	731	493
NAV per share	\$ 11.21	\$ 11.34	\$ 10.61
Investor EUR (Hedged) Class:			
Accumulation Shares	€ 11,302	€ 12,043	€ 6,604
Shares issued and outstanding	524	545	313
NAV per share	€ 21.58	€ 22.10	€ 21.08

	As at 30-Jun-2018	As at 31-Dec-2017	As at 31-Dec-2016
Global High Yield Bond Fund (continued)			
Administrative Class:			
Accumulation Shares	\$ 61,928	\$ 69,503	\$ 88,403
Shares issued and outstanding	2,770	3,072	4,172
NAV per share	\$ 22.36	\$ 22.62	\$ 21.20
Income Shares	\$ 21,549	\$ 32,430	\$ 16,654
Shares issued and outstanding	2,032	2,954	1,549
NAV per share	\$ 10.60	\$ 10.98	\$ 10.76
Administrative EUR (Hedged) Class:			
Income Shares	€ 1,669	€ 3,338	€ 4,146
Shares issued and outstanding	168	320	399
NAV per share	€ 9.94	€ 10.42	€ 10.41
Administrative GBP (Hedged) Class:			
Income Shares	£ 2,992	£ 3,022	£ 2,732
Shares issued and outstanding	286	277	253
NAV per share	£ 10.45	£ 10.90	£ 10.80
Class E:			
Accumulation Shares	\$ 203,349	\$ 251,279	\$ 232,323
Shares issued and outstanding	9,626	11,734	11,535
NAV per share	\$ 21.12	\$ 21.41	\$ 20.15
Income Shares	\$ 248,835	\$ 256,114	\$ 238,260
Shares issued and outstanding	23,330	23,185	22,022
NAV per share	\$ 10.67	\$ 11.05	\$ 10.82
Class E EUR (Hedged):			
Accumulation Shares	€ 260,718	€ 337,097	€ 281,873
Shares issued and outstanding	11,646	14,665	12,790
NAV per share	€ 22.39	€ 22.99	€ 22.04
Income Shares	€ 43,486	€ 59,070	€ 31,726
Shares issued and outstanding	4,446	5,756	3,098
NAV per share	€ 9.78	€ 10.26	€ 10.24
Class E GBP (Hedged):			
Income Shares	£ 11,357	£ 11,414	£ 2,960
Shares issued and outstanding	927	893	234
NAV per share	£ 12.25	£ 12.79	£ 12.66
Class E SGD (Hedged):			
Income Shares	SGD 2,078	SGD 2,353	SGD 612
Shares issued and outstanding	204	223	59
NAV per share	SGD 10.17	SGD 10.57	SGD 10.38
Class G Institutional EUR (Hedged):			
Income Shares	€ 2,040	€ 2,265	€ 1,383
Shares issued and outstanding	208	225	131
NAV per share	€ 9.83	€ 10.05	€ 10.59
Class G Retail EUR (Hedged):			
Income Shares	€ 5,484	€ 5,993	€ 7,314
Shares issued and outstanding	561	597	697
NAV per share	€ 9.78	€ 10.04	€ 10.49
Class H Institutional:			
Accumulation Shares	\$ 56,572	\$ 149,750	\$ 193,898
Shares issued and outstanding	2,489	6,522	9,045
NAV per share	\$ 22.73	\$ 22.96	\$ 21.44
Income Shares	\$ 11,482	\$ 14,814	\$ 14,261
Shares issued and outstanding	1,194	1,488	1,463
NAV per share	\$ 9.61	\$ 9.95	\$ 9.75
Class M Retail:			
Income Shares	\$ 43,618	\$ 50,236	\$ 41,068
Shares issued and outstanding	4,145	4,611	3,849
NAV per share	\$ 10.52	\$ 10.89	\$ 10.67
Income II Shares	\$ 48,336	\$ 46,123	\$ 27,313
Shares issued and outstanding	5,324	4,871	2,902
NAV per share	\$ 9.08	\$ 9.47	\$ 9.41

	As at 30-Jun-2018	As at 31-Dec-2017	As at 31-Dec-2016
Global High Yield Bond Fund (continued)			
Class R:			
Accumulation Shares	\$ 11,140	\$ 12,543	\$ 11,624
Shares issued and outstanding	854	951	944
NAV per share	\$ 13.05	\$ 13.19	\$ 12.32
Class R GBP (Hedged):			
Income Shares	£ 2,963	£ 1,600	£ 2,562
Shares issued and outstanding	308	159	258
NAV per share	£ 9.62	£ 10.04	£ 9.95
Class T:			
Accumulation Shares	\$ 7,195	\$ 7,806	\$ 8,362
Shares issued and outstanding	628	671	761
NAV per share	\$ 11.45	\$ 11.63	\$ 10.99
Income Shares	\$ 3,944	\$ 5,597	\$ 4,877
Shares issued and outstanding	397	544	484
NAV per share	\$ 9.94	\$ 10.29	\$ 10.08
Class T EUR (Hedged):			
Accumulation Shares	€ 1,751	€ 2,347	€ 9
Shares issued and outstanding	172	224	1
NAV per share	€ 10.20	€ 10.49	€ 10.08
Global Investment Grade Credit Fund			
Net Assets	\$ 18,989,710	\$ 20,741,806	\$ 15,577,640
Institutional Class:			
Accumulation Shares	\$ 3,639,459	\$ 3,775,065	\$ 3,174,114
Shares issued and outstanding	195,719	199,759	178,971
NAV per share	\$ 18.60	\$ 18.90	\$ 17.74
Income Shares	\$ 669,050	\$ 770,142	\$ 661,450
Shares issued and outstanding	54,308	60,469	53,562
NAV per share	\$ 12.32	\$ 12.74	\$ 12.35
Institutional USD (Currency Exposure) Class:			
Accumulation Shares	\$ 84,196	\$ 231,850	\$ 47,662
Shares issued and outstanding	5,878	15,706	3,558
NAV per share	\$ 14.32	\$ 14.76	\$ 13.40
Income Shares	\$ 26,409	\$ 56,258	\$ 17,817
Shares issued and outstanding	2,745	5,575	1,884
NAV per share	\$ 9.62	\$ 10.09	\$ 9.46
Institutional CHF (Hedged) Class:			
Accumulation Shares	CHF 971,932	CHF 904,368	CHF 715,428
Shares issued and outstanding	58,925	53,159	43,743
NAV per share	CHF 16.49	CHF 17.01	CHF 16.36
Income Shares	CHF 69,610	CHF 73,272	CHF 61,647
Shares issued and outstanding	7,588	7,612	6,449
NAV per share	CHF 9.17	CHF 9.63	CHF 9.56
Institutional CZK (Hedged) Class:			
Income Shares	CZK 1,927,576	CZK 1,814,287	CZK 1,494,778
Shares issued and outstanding	206,749	186,002	152,861
NAV per share	CZK 9.32	CZK 9.75	CZK 9.78
Institutional EUR (Currency Exposure) Class:			
Accumulation Shares	€ 15,490	€ 16,693	€ 13,934
Shares issued and outstanding	1,263	1,358	1,097
NAV per share	€ 12.26	€ 12.29	€ 12.70

	As at 30-Jun-2018	As at 31-Dec-2017	As at 31-Dec-2016
Global Investment Grade Credit Fund (continued)			
Institutional EUR (Hedged) Class:			
Accumulation Shares	€ 2,990,307	€ 3,241,293	€ 2,857,038
Shares issued and outstanding	162,211	170,740	157,238
NAV per share	€ 18.43	€ 18.98	€ 18.18
Income Shares	€ 797,663	€ 819,850	€ 676,903
Shares issued and outstanding	67,079	65,803	54,968
NAV per share	€ 11.89	€ 12.46	€ 12.32
Institutional GBP (Hedged) Class:			
Accumulation Shares	£ 688,901	£ 846,149	£ 603,180
Shares issued and outstanding	35,047	42,012	31,546
NAV per share	£ 19.66	£ 20.14	£ 19.13
Income Shares	£ 2,521,355	£ 2,972,701	£ 2,015,808
Shares issued and outstanding	188,516	213,210	147,459
NAV per share	£ 13.37	£ 13.94	£ 13.67
Institutional HUF (Hedged) Class:			
Income Shares	HUF 5,175,699	HUF 3,410,424	HUF 3,244,633
Shares issued and outstanding	545,672	343,216	331,797
NAV per share	HUF 9.49	HUF 9.94	HUF 9.78
Institutional ILS (Hedged) Class:			
Accumulation Shares	ILS 288,364	ILS 293,653	ILS 202,099
Shares issued and outstanding	19,157	19,023	13,772
NAV per share	ILS 15.05	ILS 15.44	ILS 14.68
Institutional NOK (Hedged) Class:			
Accumulation Shares	NOK 917,852	NOK 1,171,267	NOK 1,732,887
Shares issued and outstanding	6,576	8,205	12,843
NAV per share	NOK 139.58	NOK 142.76	NOK 134.97
Institutional PLN (Hedged) Class:			
Income Shares	PLN 17,343	PLN 16,084	PLN 46,800
Shares issued and outstanding	1,704	1,519	4,564
NAV per share	PLN 10.18	PLN 10.59	PLN 10.26
Institutional SEK (Hedged) Class:			
Accumulation Shares	SEK 3,231,009	SEK 1,199,605	SEK 103,509
Shares issued and outstanding	207,817	74,896	6,741
NAV per share	SEK 15.55	SEK 16.02	SEK 15.36
Institutional SGD (Hedged) Class:			
Income Shares	SGD 1,213	SGD 1,277	SGD 517
Shares issued and outstanding	119	120	50
NAV per share	SGD 10.23	SGD 10.62	SGD 10.32
Investor Class:			
Accumulation Shares	\$ 1,033,051	\$ 579,333	\$ 431,271
Shares issued and outstanding	50,191	27,648	21,855
NAV per share	\$ 20.58	\$ 20.95	\$ 19.74
Income Shares	\$ 94,400	\$ 123,268	\$ 118,410
Shares issued and outstanding	7,204	9,099	9,014
NAV per share	\$ 13.10	\$ 13.55	\$ 13.14

Notes to Financial Statements (Cont.)

	As at 30-Jun-2018		As at 31-Dec-2017		As at 31-Dec-2016	
	Global Investment Grade Credit Fund (continued)					
Investor AUD (Hedged) Class:						
Income Shares	AUD	330		N/A		N/A
Shares issued and outstanding		33		N/A		N/A
NAV per share	AUD	10.00		N/A		N/A
Investor CAD (Hedged) Class:						
Income Shares	CAD	330		N/A		N/A
Shares issued and outstanding		33		N/A		N/A
NAV per share	CAD	10.00		N/A		N/A
Investor CHF (Hedged) Class:						
Accumulation Shares	CHF	12,635	CHF	12,618	CHF	9,950
Shares issued and outstanding		1,029		995		813
NAV per share	CHF	12.27	CHF	12.68	CHF	12.24
Income Shares	CHF	13,471	CHF	12,751	CHF	13,045
Shares issued and outstanding		1,140		1,029		1,060
NAV per share	CHF	11.81	CHF	12.40	CHF	12.31
Investor EUR (Hedged) Class:						
Accumulation Shares	€	32,713	€	45,946	€	48,057
Shares issued and outstanding		1,852		2,522		2,746
NAV per share	€	17.66	€	18.22	€	17.50
Income Shares	€	16,881	€	86,852	€	135,685
Shares issued and outstanding		1,354		6,649		10,509
NAV per share	€	12.47	€	13.06	€	12.92
Investor GBP (Hedged) Class:						
Income Shares	£	6,762	£	9,068	£	9,837
Shares issued and outstanding		521		670		742
NAV per share	£	12.98	£	13.53	£	13.26
Investor CNH (Hedged) Class:						
Income Shares	CNH	1,602		N/A		N/A
Shares issued and outstanding		16		N/A		N/A
NAV per share	CNH	100.11		N/A		N/A
Investor SGD (Hedged) Class:						
Income Shares	SGD	14		N/A		N/A
Shares issued and outstanding		1		N/A		N/A
NAV per share	SGD	10.01		N/A		N/A
Administrative Class:						
Accumulation Shares	\$	110,293	\$	114,487	\$	109,661
Shares issued and outstanding		6,215		6,332		6,431
NAV per share	\$	17.75	\$	18.08	\$	17.06
Income Shares	\$	70,919	\$	113,783	\$	133,586
Shares issued and outstanding		5,598		8,688		10,520
NAV per share	\$	12.67	\$	13.10	\$	12.70
Administrative CHF (Hedged) Class:						
Accumulation Shares	CHF	1,682	CHF	1,645	CHF	2,791
Shares issued and outstanding		155		146		257
NAV per share	CHF	10.87	CHF	11.24	CHF	10.87
Administrative EUR (Hedged) Class:						
Accumulation Shares	€	32,089	€	21,854	€	16,411
Shares issued and outstanding		1,912		1,261		985
NAV per share	€	16.79	€	17.33	€	16.67
Income Shares	€	6,796	€	5,476	€	3,198
Shares issued and outstanding		565		434		257
NAV per share	€	12.03	€	12.61	€	12.46
Administrative GBP (Hedged) Class:						
Income Shares	£	15,365	£	16,506	£	17,497
Shares issued and outstanding		1,190		1,227		1,326
NAV per share	£	12.91	£	13.46	£	13.20
Administrative HKD (Unhedged) Class:						
Income Shares	HKD	14,418	HKD	80,536		N/A
Shares issued and outstanding		1,478		8,016		N/A
NAV per share	HKD	9.75	HKD	10.05		N/A

	As at 30-Jun-2018		As at 31-Dec-2017		As at 31-Dec-2016	
	Global Investment Grade Credit Fund (continued)					
Administrative SEK (Hedged) Class: Accumulation Shares	SEK	715,096	SEK	546,204	SEK	359,459
Shares issued and outstanding		63,592		47,023		32,127
NAV per share	SEK	11.25	SEK	11.62	SEK	11.19
Administrative SGD (Hedged) Class: Income Shares	SGD	13,410	SGD	13,922		N/A
Shares issued and outstanding		1,394		1,394		N/A
NAV per share	SGD	9.62	SGD	9.99		N/A
Class E: Accumulation Shares	\$	592,206	\$	702,174	\$	694,392
Shares issued and outstanding		34,680		40,279		42,065
NAV per share	\$	17.08	\$	17.43	\$	16.51
Income Shares	\$	551,179	\$	650,164	\$	487,756
Shares issued and outstanding		41,230		47,052		36,396
NAV per share	\$	13.37	\$	13.82	\$	13.40
Class E CHF (Hedged): Accumulation Shares	CHF	139,990	CHF	125,012	CHF	26,920
Shares issued and outstanding		12,245		10,555		2,342
NAV per share	CHF	11.43	CHF	11.84	CHF	11.49
Class E EUR (Hedged): Accumulation Shares	€	508,530	€	581,919	€	522,646
Shares issued and outstanding		30,807		34,083		31,700
NAV per share	€	16.51	€	17.07	€	16.49
Income Shares	€	268,405	€	302,293	€	290,320
Shares issued and outstanding		26,174		28,137		27,335
NAV per share	€	10.25	€	10.74	€	10.62
Class E GBP (Hedged): Income Shares	£	35,195	£	39,802	£	46,240
Shares issued and outstanding		2,612		2,833		3,357
NAV per share	£	13.48	£	14.05	£	13.78
Class E SGD (Hedged): Income Shares	SGD	37,841	SGD	47,386	SGD	67,818
Shares issued and outstanding		3,696		4,458		6,564
NAV per share	SGD	10.24	SGD	10.63	SGD	10.33
Class G Institutional: Accumulation Shares		N/A		N/A	\$	26,726
Shares issued and outstanding		N/A		N/A		2,555
NAV per share		N/A		N/A	\$	10.46
Class G Institutional EUR (Hedged) Class: Income Shares	€	769	€	130	€	33
Shares issued and outstanding		78		13		3
NAV per share	€	9.91	€	10.21	€	10.23
Class G Retail EUR (Currency Exposure): Income Shares	€	6,086	€	6,218	€	7,118
Shares issued and outstanding		564		572		595
NAV per share	€	10.80	€	10.87	€	11.96
Class H Institutional: Accumulation Shares	\$	118,286	\$	124,072	\$	87,510
Shares issued and outstanding		6,067		6,257		4,694
NAV per share	\$	19.50	\$	19.83	\$	18.65
Income Shares	\$	10		N/A		N/A
Shares issued and outstanding		1		N/A		N/A
NAV per share	\$	9.98		N/A		N/A
Class M Retail: Income Shares	\$	34,714	\$	44,752	\$	69,547
Shares issued and outstanding		3,431		4,278		6,857
NAV per share	\$	10.12	\$	10.46	\$	10.15
Income II Shares	\$	88,273	\$	156,169	\$	61,179
Shares issued and outstanding		9,064		15,402		6,137
NAV per share	\$	9.74	\$	10.14	\$	9.97

	As at 30-Jun-2018	As at 31-Dec-2017	As at 31-Dec-2016
Global Investment Grade Credit Fund (continued)			
Class M Retail HKD (Unhedged):			
Income Shares	HKD 136,279	HKD 250,769	N/A
Shares issued and outstanding	13,971	24,955	N/A
NAV per share	HKD 9.75	HKD 10.05	N/A
Class R:			
Accumulation Shares	\$ 15,887	\$ 17,490	\$ 12,923
Shares issued and outstanding	1,330	1,439	1,130
NAV per share	\$ 11.95	\$ 12.16	\$ 11.44
Income Shares	\$ 5,181	\$ 5,919	\$ 6,741
Shares issued and outstanding	517	571	670
NAV per share	\$ 10.03	\$ 10.37	\$ 10.06
Class R EUR (Hedged):			
Income Shares	€ 14,595	€ 17,841	€ 1,046
Shares issued and outstanding	1,525	1,779	105
NAV per share	€ 9.57	€ 10.03	€ 9.92
Class R GBP (Hedged):			
Income Shares	£ 15,145	£ 15,778	£ 15,631
Shares issued and outstanding	1,539	1,538	1,555
NAV per share	£ 9.84	£ 10.26	£ 10.06
Class T:			
Accumulation Shares	\$ 19,295	\$ 19,305	\$ 11,714
Shares issued and outstanding	1,775	1,736	1,108
NAV per share	\$ 10.87	\$ 11.12	\$ 10.57
Class T EUR (Hedged):			
Accumulation Shares	€ 7,163	€ 7,885	€ 6,552
Shares issued and outstanding	690	733	628
NAV per share	€ 10.38	€ 10.75	€ 10.43
Global Libor Plus Bond Fund			
Net Assets	\$ 667,860	\$ 540,876	\$ 12,914
Institutional Class:			
Accumulation Shares	\$ 2,345	\$ 9,007	\$ 12,060
Shares issued and outstanding	218	839	1,159
NAV per share	\$ 10.75	\$ 10.73	\$ 10.40
Institutional EUR (Hedged) Class:			
Accumulation Shares	€ 6,414	€ 103,774	€ 266
Shares issued and outstanding	624	9,992	26
NAV per share	€ 10.27	€ 10.39	€ 10.27
Income Shares	€ 19,958	N/A	N/A
Shares issued and outstanding	2,017	N/A	N/A
NAV per share	€ 9.90	N/A	N/A
Institutional GBP (Hedged) Class:			
Accumulation Shares	£ 478,251	£ 301,051	£ 464
Shares issued and outstanding	45,514	28,480	45
NAV per share	£ 10.51	£ 10.57	£ 10.36
Investor Class:			
Accumulation Shares	\$ 760	N/A	N/A
Shares issued and outstanding	76	N/A	N/A
NAV per share	\$ 10.00	N/A	N/A
Investor EUR (Hedged) Class:			
Accumulation Shares	€ 460	N/A	N/A
Shares issued and outstanding	47	N/A	N/A
NAV per share	€ 9.90	N/A	N/A
Class E EUR (Hedged):			
Accumulation Shares	€ 1,719	€ 8	N/A
Shares issued and outstanding	175	1	N/A
NAV per share	€ 9.80	€ 9.94	N/A
Class G Institutional EUR (Hedged):			
Income Shares	€ 8	N/A	N/A
Shares issued and outstanding	1	N/A	N/A
NAV per share	€ 9.97	N/A	N/A

	As at 30-Jun-2018	As at 31-Dec-2017	As at 31-Dec-2016
Global Low Duration Real Return Fund			
Net Assets	\$ 1,557,184	\$ 2,197,467	\$ 1,116,635
Institutional Class:			
Accumulation Shares	\$ 205,143	\$ 583,308	\$ 320,472
Shares issued and outstanding	19,746	56,437	31,522
NAV per share	\$ 10.39	\$ 10.34	\$ 10.17
Income Shares	\$ 10	N/A	N/A
Shares issued and outstanding	1	N/A	N/A
NAV per share	\$ 9.95	N/A	N/A
Institutional CHF (Hedged) Class:			
Accumulation Shares	CHF 21,903	CHF 36,099	CHF 15,055
Shares issued and outstanding	2,269	3,705	1,534
NAV per share	CHF 9.65	CHF 9.74	CHF 9.81
Institutional EUR (Hedged) Class:			
Accumulation Shares	€ 740,395	€ 944,381	€ 580,035
Shares issued and outstanding	75,060	95,008	58,200
NAV per share	€ 9.86	€ 9.94	€ 9.97
Income Shares	€ 35,308	€ 36,025	N/A
Shares issued and outstanding	3,661	3,664	N/A
NAV per share	€ 9.64	€ 9.83	N/A
Income II Shares	€ 12,221	€ 18,189	€ 26,845
Shares issued and outstanding	1,303	1,897	2,747
NAV per share	€ 9.38	€ 9.59	€ 9.77
Institutional GBP (Hedged) Class:			
Accumulation Shares	£ 24,128	£ 21,783	N/A
Shares issued and outstanding	2,411	2,170	N/A
NAV per share	£ 10.01	£ 10.04	N/A
Income Shares	£ 137,594	£ 131,136	£ 22,361
Shares issued and outstanding	14,106	13,252	2,246
NAV per share	£ 9.75	£ 9.90	£ 9.96
Investor Class:			
Accumulation Shares	\$ 6,069	\$ 5,826	\$ 85
Shares issued and outstanding	594	572	8
NAV per share	\$ 10.22	\$ 10.18	\$ 10.05
Investor EUR (Hedged):			
Accumulation Shares	€ 9	€ 9	€ 9
Shares issued and outstanding	1	1	1
NAV per share	€ 9.85	€ 9.94	€ 10.01
Class E:			
Accumulation Shares	\$ 43,711	\$ 42,361	\$ 41,269
Shares issued and outstanding	4,376	4,244	4,164
NAV per share	\$ 9.99	\$ 9.98	\$ 9.91
Class E EUR (Hedged):			
Accumulation Shares	€ 125,672	€ 102,385	€ 68,499
Shares issued and outstanding	13,255	10,668	7,056
NAV per share	€ 9.48	€ 9.60	€ 9.71
Global Multi-Asset Fund			
Net Assets	\$ 1,026,920	\$ 1,066,739	\$ 1,106,633
Institutional Class:			
Accumulation Shares	\$ 353,261	\$ 350,129	\$ 414,710
Shares issued and outstanding	20,873	20,515	27,746
NAV per share	\$ 16.92	\$ 17.07	\$ 14.95
Institutional EUR (Hedged) Class:			
Accumulation Shares	€ 168,264	€ 182,482	€ 241,117
Shares issued and outstanding	10,401	11,131	16,161
NAV per share	€ 16.18	€ 16.39	€ 14.92
Income Shares	€ 10,897	€ 9,450	€ 1,192
Shares issued and outstanding	1,071	898	120
NAV per share	€ 10.18	€ 10.52	€ 9.97

Notes to Financial Statements (Cont.)

	As at 30-Jun-2018	As at 31-Dec-2017	As at 31-Dec-2016
Global Multi-Asset Fund (continued)			
Institutional GBP (Hedged) Class: Accumulation Shares	£ 952	£ 5,772	£ 5,242
Shares issued and outstanding	80	484	487
NAV per share	£ 11.82	£ 11.92	£ 10.76
Income Shares	£ 5,039	£ 5,184	£ 5,122
Shares issued and outstanding	474	474	499
NAV per share	£ 10.63	£ 10.93	£ 10.27
Investor Class: Accumulation Shares	\$ 13,444	\$ 13,192	\$ 7,200
Shares issued and outstanding	1,055	1,025	636
NAV per share	\$ 12.75	\$ 12.87	\$ 11.31
Class E: Accumulation Shares	\$ 40,088	\$ 44,207	\$ 51,293
Shares issued and outstanding	2,637	2,866	3,752
NAV per share	\$ 15.20	\$ 15.42	\$ 13.67
Income Shares	\$ 5,886	\$ 6,442	\$ 7,786
Shares issued and outstanding	605	639	837
NAV per share	\$ 9.74	\$ 10.08	\$ 9.30
Class E EUR (Hedged): Accumulation Shares	€ 196,673	€ 189,616	€ 158,305
Shares issued and outstanding	13,542	12,807	11,608
NAV per share	€ 14.52	€ 14.81	€ 13.64
Income Shares	€ 14,479	€ 13,178	€ 12,219
Shares issued and outstanding	1,532	1,341	1,296
NAV per share	€ 9.45	€ 9.83	€ 9.42
Class G Institutional EUR (Hedged): Income Shares	€ 188	€ 161	€ 38
Shares issued and outstanding	18	15	4
NAV per share	€ 10.61	€ 10.75	€ 10.38
Class G Retail EUR (Hedged): Income Shares	€ 15,618	€ 17,718	€ 16,801
Shares issued and outstanding	1,583	1,762	1,716
NAV per share	€ 9.87	€ 10.06	€ 9.79
Class Z: Accumulation Shares	\$ 132,167	\$ 142,493	\$ 159,642
Shares issued and outstanding	10,928	11,739	15,160
NAV per share	\$ 12.09	\$ 12.14	\$ 10.53
Global Real Return Fund			
Net Assets	\$ 2,228,399	\$ 2,197,667	\$ 2,424,998
Institutional Class: Accumulation Shares	\$ 460,676	\$ 439,066	\$ 470,441
Shares issued and outstanding	22,473	21,455	23,895
NAV per share	\$ 20.50	\$ 20.46	\$ 19.69
Income Shares	\$ 28,912	\$ 23,391	\$ 28,654
Shares issued and outstanding	1,751	1,405	1,760
NAV per share	\$ 16.52	\$ 16.65	\$ 16.28
Institutional CHF (Hedged) Class: Accumulation Shares	CHF 55,370	CHF 69,968	CHF 237,812
Shares issued and outstanding	3,969	4,952	17,048
NAV per share	CHF 13.95	CHF 14.13	CHF 13.95

	As at 30-Jun-2018	As at 31-Dec-2017	As at 31-Dec-2016
Global Real Return Fund (continued)			
Income Shares	CHF 46,740	CHF 47,905	CHF 30,477
Shares issued and outstanding	4,552	4,559	2,890
NAV per share	CHF 10.27	CHF 10.51	CHF 10.54
Institutional EUR (Hedged) Class: Accumulation Shares	€ 440,349	€ 382,057	€ 452,557
Shares issued and outstanding	23,363	20,047	24,201
NAV per share	€ 18.85	€ 19.06	€ 18.70
Income Shares	€ 79,772	€ 72,280	€ 87,473
Shares issued and outstanding	5,339	4,735	5,752
NAV per share	€ 14.94	€ 15.26	€ 15.21
Income II Shares	N/A	€ 9,535	€ 9,356
Shares issued and outstanding	N/A	887	869
NAV per share	N/A	€ 10.75	€ 10.77
Institutional GBP (Hedged) Class: Accumulation Shares	£ 5,867	£ 16,724	£ 62,210
Shares issued and outstanding	499	1,413	5,402
NAV per share	£ 11.77	£ 11.84	£ 11.52
Income Shares	£ 104,507	£ 69,912	£ 93,793
Shares issued and outstanding	11,497	7,567	10,271
NAV per share	£ 9.09	£ 9.24	£ 9.13
Institutional SEK (Hedged) Class: Accumulation Shares	SEK 2,137	SEK 2,161	N/A
Shares issued and outstanding	21	21	N/A
NAV per share	SEK 101.76	SEK 102.90	N/A
Institutional SGD (Hedged) Class: Accumulation Shares	SGD 126,381	SGD 126,652	SGD 224,293
Shares issued and outstanding	8,290	8,290	15,221
NAV per share	SGD 15.24	SGD 15.28	SGD 14.74
Institutional USD (Currency Exposure) Class: Accumulation Shares	\$ 89,541	\$ 91,263	N/A
Shares issued and outstanding	8,907	8,907	N/A
NAV per share	\$ 10.05	\$ 10.25	N/A
Investor Class: Accumulation Shares	\$ 77,782	\$ 71,817	\$ 87,262
Shares issued and outstanding	3,997	3,691	4,645
NAV per share	\$ 19.46	\$ 19.46	\$ 18.79
Income Shares	\$ 4,237	\$ 4,409	\$ 7,825
Shares issued and outstanding	293	303	549
NAV per share	\$ 14.45	\$ 14.58	\$ 14.25
Investor CHF (Hedged) Class: Income Shares	CHF 4,135	CHF 4,641	CHF 5,898
Shares issued and outstanding	319	350	443
NAV per share	CHF 12.97	CHF 13.27	CHF 13.31
Investor EUR (Hedged) Class: Accumulation Shares	€ 8,988	€ 17,445	€ 23,638
Shares issued and outstanding	501	960	1,321
NAV per share	€ 17.94	€ 18.17	€ 17.89
Income Shares	€ 5,354	€ 5,673	€ 5,462
Shares issued and outstanding	391	406	392
NAV per share	€ 13.69	€ 13.99	€ 13.94
Administrative Class: Accumulation Shares	\$ 85,173	\$ 97,761	\$ 98,950
Shares issued and outstanding	4,445	5,099	5,337
NAV per share	\$ 19.16	\$ 19.17	\$ 18.54
Class E: Accumulation Shares	\$ 137,175	\$ 137,691	\$ 175,501
Shares issued and outstanding	7,490	7,498	9,846
NAV per share	\$ 18.31	\$ 18.36	\$ 17.82
Income Shares	\$ 31,352	\$ 33,315	\$ 31,137
Shares issued and outstanding	2,237	2,357	2,254
NAV per share	\$ 14.02	\$ 14.14	\$ 13.81

	As at 30-Jun-2018	As at 31-Dec-2017	As at 31-Dec-2016
Global Real Return Fund (continued)			
Class E EUR (Hedged): Accumulation Shares	€ 218,217	€ 243,191	€ 226,202
Shares issued and outstanding	12,943	14,203	13,344
NAV per share	€ 16.86	€ 17.12	€ 16.95
Class E GBP (Hedged): Income Shares	£ 5,541	£ 6,484	£ 5,341
Shares issued and outstanding	410	472	393
NAV per share	£ 13.51	£ 13.74	£ 13.57
Class H Institutional: Accumulation Shares	\$ 41,987	\$ 35,646	\$ 23,437
Shares issued and outstanding	2,097	1,782	1,216
NAV per share	\$ 20.02	\$ 20.00	\$ 19.27
Class R: Accumulation Shares	\$ 2,276	\$ 3,378	\$ 3,264
Shares issued and outstanding	200	297	297
NAV per share	\$ 11.39	\$ 11.39	\$ 10.99
Class R EUR (Hedged): Accumulation Shares	€ 4,025	€ 4,507	€ 4,498
Shares issued and outstanding	374	414	420
NAV per share	€ 10.75	€ 10.89	€ 10.71
Class R GBP (Hedged): Accumulation Shares	£ 17,747	£ 15,040	£ 10,650
Shares issued and outstanding	1,582	1,331	966
NAV per share	£ 11.22	£ 11.30	£ 11.02
Income Shares	£ 276	£ 336	£ 470
Shares issued and outstanding	26	31	44
NAV per share	£ 10.57	£ 10.75	£ 10.62
Class T EUR (Hedged): Accumulation Shares	€ 324	€ 379	N/A
Shares issued and outstanding	33	37	N/A
NAV per share	€ 9.94	€ 10.11	N/A
Class Z AUD (Hedged): Income Shares	AUD 11,723	AUD 12,451	AUD 9,539
Shares issued and outstanding	986	1,038	818
NAV per share	AUD 11.88	AUD 11.99	AUD 11.66
Income Fund			
Net Assets	\$ 65,600,561	\$ 72,274,750	\$ 21,220,021
Institutional Class: Accumulation Shares	\$ 8,337,041	\$ 11,258,242	\$ 3,206,279
Shares issued and outstanding	588,414	787,801	240,895
NAV per share	\$ 14.17	\$ 14.29	\$ 13.31
Income Shares	\$ 2,759,888	\$ 2,974,371	\$ 930,234
Shares issued and outstanding	242,834	254,535	82,294
NAV per share	\$ 11.37	\$ 11.69	\$ 11.31
Institutional AUD (Hedged) Class: Accumulation Shares	AUD 50,761	N/A	N/A
Shares issued and outstanding	5,122	N/A	N/A
NAV per share	AUD 9.91	N/A	N/A

	As at 30-Jun-2018	As at 31-Dec-2017	As at 31-Dec-2016
Income Fund (continued)			
Institutional BRL (Hedged) Class: Accumulation Shares	\$ 1,396,058	\$ 2,525,671	\$ 61,379
Shares issued and outstanding	98,237	154,747	4,250
NAV per share	\$ 14.21	\$ 16.32	\$ 14.45
Institutional CAD (Hedged) Class: Accumulation Shares	CAD 160,628	CAD 119,027	CAD 67,405
Shares issued and outstanding	14,270	10,446	6,322
NAV per share	CAD 11.26	CAD 11.39	CAD 10.66
Institutional CHF (Hedged) Class: Accumulation Shares	CHF 198,217	CHF 179,249	CHF 61,593
Shares issued and outstanding	17,866	15,784	5,686
NAV per share	CHF 11.09	CHF 11.36	CHF 10.83
Income Shares	CHF 127,252	CHF 109,789	CHF 54,157
Shares issued and outstanding	13,171	10,879	5,408
NAV per share	CHF 9.66	CHF 10.09	CHF 10.02
Institutional EUR (Hedged) Class: Accumulation Shares	€ 9,943,479	€ 10,086,073	€ 2,495,854
Shares issued and outstanding	740,329	735,022	191,505
NAV per share	€ 13.43	€ 13.72	€ 13.04
Income Shares	€ 1,283,204	€ 1,293,969	€ 337,443
Shares issued and outstanding	119,710	115,782	30,570
NAV per share	€ 10.72	€ 11.18	€ 11.04
Income II Shares	€ 49,898	€ 219,517	€ 216,366
Shares issued and outstanding	5,164	21,782	21,723
NAV per share	€ 9.66	€ 10.08	€ 9.96
Institutional GBP (Hedged) Class: Income Shares	£ 350,463	£ 187,209	£ 62,156
Shares issued and outstanding	33,797	17,420	5,909
NAV per share	£ 10.37	£ 10.75	£ 10.52
Institutional HKD (Unhedged) Class: Income Shares	HKD 2,866,194	HKD 2,402,771	HKD 4,111
Shares issued and outstanding	274,699	224,833	401
NAV per share	HKD 10.43	HKD 10.69	HKD 10.26
Institutional JPY (Hedged) Class: Accumulation Shares	JPY 998,128	JPY 1,018,284	N/A
Shares issued and outstanding	1,014	1,014	N/A
NAV per share	JPY 985.00	JPY 1005.00	N/A
Institutional NOK (Hedged) Class: Accumulation Shares	NOK 1,149,042	NOK 1,083,441	N/A
Shares issued and outstanding	11,250	10,452	N/A
NAV per share	NOK 102.14	NOK 103.66	N/A
Institutional SGD (Hedged) Class: Income Shares	SGD 91,755	SGD 73,260	SGD 9,026
Shares issued and outstanding	8,800	6,809	866
NAV per share	SGD 10.43	SGD 10.76	SGD 10.43

Notes to Financial Statements (Cont.)

	As at 30-Jun-2018	As at 31-Dec-2017	As at 31-Dec-2016
Income Fund (continued)			
Investor Class:			
Accumulation Shares	\$ 1,057,316	\$ 780,931	\$ 50,979
Shares issued and outstanding	90,383	66,070	4,615
NAV per share	\$ 11.70	\$ 11.82	\$ 11.05
Income Shares	\$ 823,618	\$ 746,059	\$ 357,577
Shares issued and outstanding	80,538	70,811	34,940
NAV per share	\$ 10.23	\$ 10.54	\$ 10.24
Investor AUD (Hedged) Class:			
Income Shares	AUD 14	N/A	N/A
Shares issued and outstanding	1	N/A	N/A
NAV per share	AUD 9.98	N/A	N/A
Investor EUR (Hedged) Class:			
Accumulation Shares	€ 524,579	€ 736,891	€ 43,520
Shares issued and outstanding	48,447	66,492	4,121
NAV per share	€ 10.83	€ 11.08	€ 10.56
Income Shares	€ 47,371	€ 55,004	€ 28,251
Shares issued and outstanding	4,957	5,508	2,851
NAV per share	€ 9.56	€ 9.99	€ 9.91
Income A Shares	€ 51,694	€ 178,938	€ 172,407
Shares issued and outstanding	5,144	17,396	16,891
NAV per share	€ 10.05	€ 10.29	€ 10.21
Investor CNH (Hedged) Class:			
Accumulation Shares	CNH 66	N/A	N/A
Shares issued and outstanding	1	N/A	N/A
NAV per share	CNH 99.82	N/A	N/A
Investor SGD (Hedged) Class:			
Income Shares	SGD 14	N/A	N/A
Shares issued and outstanding	1	N/A	N/A
NAV per share	SGD 9.98	N/A	N/A
Administrative Class:			
Accumulation Shares	\$ 347,125	\$ 417,133	N/A
Shares issued and outstanding	33,268	39,537	N/A
NAV per share	\$ 10.43	\$ 10.55	N/A
Income Shares	\$ 3,040,813	\$ 3,482,136	\$ 1,501,683
Shares issued and outstanding	275,944	306,418	135,794
NAV per share	\$ 11.02	\$ 11.36	\$ 11.06
Administrative AUD (Hedged) Class:			
Income Shares	AUD 230,501	AUD 232,558	AUD 27,626
Shares issued and outstanding	22,467	21,988	2,701
NAV per share	AUD 10.26	AUD 10.58	AUD 10.23
Administrative EUR (Hedged) Class:			
Accumulation Shares	€ 107,612	€ 61,906	€ 6,597
Shares issued and outstanding	9,933	5,579	623
NAV per share	€ 10.83	€ 11.09	€ 10.59
Income Shares	€ 531,946	€ 285,030	€ 15,596
Shares issued and outstanding	54,739	28,062	1,547
NAV per share	€ 9.72	€ 10.16	€ 10.08
Administrative GBP (Hedged) Class:			
Income Shares	£ 127,335	£ 128,386	£ 18,148
Shares issued and outstanding	13,041	12,646	1,816
NAV per share	£ 9.76	£ 10.15	£ 10.00

	As at 30-Jun-2018	As at 31-Dec-2017	As at 31-Dec-2016
Income Fund (continued)			
Administrative HKD (Unhedged) Class:			
Income Shares	HKD 5,893,390	HKD 6,080,431	N/A
Shares issued and outstanding	596,871	599,122	N/A
NAV per share	HKD 9.87	HKD 10.15	N/A
Administrative SGD (Hedged) Class:			
Income Shares	SGD 1,096,755	SGD 1,175,473	SGD 385,478
Shares issued and outstanding	99,029	102,518	34,478
NAV per share	SGD 11.08	SGD 11.47	SGD 11.18
Class E:			
Accumulation Shares	\$ 4,504,430	\$ 4,807,444	\$ 2,123,688
Shares issued and outstanding	334,041	351,851	165,415
NAV per share	\$ 13.48	\$ 13.66	\$ 12.84
Income Shares	\$ 7,360,415	\$ 8,032,025	\$ 3,459,480
Shares issued and outstanding	684,629	722,592	318,388
NAV per share	\$ 10.75	\$ 11.12	\$ 10.87
Class E AUD (Hedged):			
Income Shares	AUD 251,786	AUD 198,166	N/A
Shares issued and outstanding	25,469	19,396	N/A
NAV per share	AUD 9.89	AUD 10.22	N/A
Class E CHF (Hedged):			
Accumulation Shares	CHF 98,396	CHF 103,213	CHF 37,710
Shares issued and outstanding	8,868	9,047	3,434
NAV per share	CHF 11.10	CHF 11.41	CHF 10.98
Income Shares	CHF 113,419	CHF 102,236	CHF 32,255
Shares issued and outstanding	12,193	10,466	3,294
NAV per share	CHF 9.30	CHF 9.77	CHF 9.79
Class E CNH (Hedged):			
Income Shares	CNH 218,292	CNH 451,454	CNH 131,038
Shares issued and outstanding	1,914	3,879	1,208
NAV per share	CNH 114.07	CNH 116.39	CNH 108.47
Class E EUR (Hedged):			
Accumulation Shares	€ 5,176,692	€ 5,737,395	€ 2,238,063
Shares issued and outstanding	405,408	437,788	178,201
NAV per share	€ 12.77	€ 13.11	€ 12.56
Income Shares	€ 5,909,056	€ 5,859,938	€ 1,884,888
Shares issued and outstanding	581,977	550,550	177,395
NAV per share	€ 10.15	€ 10.64	€ 10.63
Class E GBP (Hedged):			
Income Shares	£ 136,937	£ 92,574	N/A
Shares issued and outstanding	14,216	9,222	N/A
NAV per share	£ 9.63	£ 10.04	N/A
Class E HKD (Unhedged):			
Income Shares	HKD 7,682,407	HKD 6,584,958	HKD 759,023
Shares issued and outstanding	755,993	629,074	74,816
NAV per share	HKD 10.16	HKD 10.47	HKD 10.15
Class E JPY (Hedged):			
Accumulation Shares	JPY 990,797	JPY 1,015,325	N/A
Shares issued and outstanding	1,014	1,014	N/A
NAV per share	JPY 977.00	JPY 1002.00	N/A

	As at 30-Jun-2018		As at 31-Dec-2017		As at 31-Dec-2016	
	Income Fund (continued)					
Class E SGD (Hedged): Income Shares	SGD 2,112,717		SGD 2,147,087		SGD 534,072	
Shares issued and outstanding	210,502		206,019		52,354	
NAV per share	SGD	10.04	SGD	10.42	SGD	10.20
Class G Institutional EUR (Hedged): Income Shares	€	114,515	€	13,643	€	1,398
Shares issued and outstanding	11,476		1,338		133	
NAV per share	€	9.98	€	10.20	€	10.50
Class G Retail EUR (Hedged): Income Shares	€	23,086	€	671	N/A	
Shares issued and outstanding	2,398		68		N/A	
NAV per share	€	9.63	€	9.88	N/A	
Class H Institutional: Accumulation Shares	\$	10	N/A		N/A	
Shares issued and outstanding	1		N/A		N/A	
NAV per share	\$	9.99	N/A		N/A	
Income Shares	\$	10	N/A		N/A	
Shares issued and outstanding	1		N/A		N/A	
NAV per share	\$	9.96	N/A		N/A	
Class H Institutional EUR (Hedged): Accumulation Shares	€	3,802	€	2,838	N/A	
Shares issued and outstanding	384		280		N/A	
NAV per share	€	9.91	€	10.14	N/A	
Class R: Income Shares	\$	31,050	\$	32,575	\$	18,012
Shares issued and outstanding	3,081		3,139		1,788	
NAV per share	\$	10.08	\$	10.38	\$	10.08
Class R EUR (Hedged): Income Shares	€	7,386	€	6,182	€	844
Shares issued and outstanding	742		595		82	
NAV per share	€	9.96	€	10.39	€	10.27
Class R GBP (Hedged): Income Shares	£	51,600	£	59,056	£	45,765
Shares issued and outstanding	4,701		5,183		4,092	
NAV per share	£	10.98	£	11.39	£	11.19
Class T: Accumulation Shares	\$	161,637	\$	146,103	\$	56,842
Shares issued and outstanding	14,341		12,770		5,265	
NAV per share	\$	11.27	\$	11.44	\$	10.80
Income Shares	\$	82,378	\$	76,172	\$	35,949
Shares issued and outstanding	8,507		7,592		3,649	
NAV per share	\$	9.68	\$	10.03	\$	9.85
Class T EUR (Hedged): Accumulation Shares	€	359,889	€	383,272	€	72,956
Shares issued and outstanding	33,522		34,714		6,868	
NAV per share	€	10.74	€	11.04	€	10.62
Income Shares	€	291,691	€	271,169	€	60,399
Shares issued and outstanding	31,725		28,073		6,237	
NAV per share	€	9.19	€	9.66	€	9.69

	As at 30-Jun-2018		As at 31-Dec-2017		As at 31-Dec-2016	
	Income Fund (continued)					
Class Z:						
Accumulation Shares	\$	273,966	\$	279,087	\$	249,809
Shares issued and outstanding		18,769		19,009		18,369
NAV per share	\$	14.60	\$	14.68	\$	13.60
Class Z AUD (Hedged):						
Income Shares	AUD	352,950	AUD	263,333	AUD	13,895
Shares issued and outstanding		32,960		23,995		1,325
NAV per share	AUD	10.71	AUD	10.97	AUD	10.49
	Inflation Strategy Fund					
Net Assets	\$	90,234	\$	89,502	\$	62,437
Institutional Class:						
Accumulation Shares	\$	33,469	\$	29,467	\$	32,895
Shares issued and outstanding		3,597		3,102		3,603
NAV per share	\$	9.30	\$	9.50	\$	9.13
Institutional EUR (Partially Hedged) Class:						
Accumulation Shares	€	23,735	€	22,062	€	4,285
Shares issued and outstanding		2,568		2,331		449
NAV per share	€	9.24	€	9.46	€	9.55
Institutional GBP (Partially Hedged) Class:						
Accumulation Shares	£	2,354	£	5,624	£	5,220
Shares issued and outstanding		241		564		527
NAV per share	£	9.77	£	9.97	£	9.91
Class E:						
Accumulation Shares	\$	5,594	\$	5,548	\$	4,767
Shares issued and outstanding		642		620		547
NAV per share	\$	8.72	\$	8.96	\$	8.71
Income Shares	\$	1,483	\$	1,656	\$	1,787
Shares issued and outstanding		173		187		207
NAV per share	\$	8.58	\$	8.84	\$	8.63
Class E EUR (Partially Hedged):						
Accumulation Shares	€	9,928	€	9,576	€	7,331
Shares issued and outstanding		1,153		1,080		810
NAV per share	€	8.61	€	8.87	€	9.06
Income Shares	€	6,233	€	6,022	€	4,063
Shares issued and outstanding		736		688		453
NAV per share	€	8.47	€	8.75	€	8.97
	Low Average Duration Fund					
Net Assets	\$	1,428,283	\$	1,733,028	\$	1,528,812
Institutional Class:						
Accumulation Shares	\$	691,682	\$	723,889	\$	713,533
Shares issued and outstanding		45,418		47,226		47,305
NAV per share	\$	15.23	\$	15.33	\$	15.09
Income Shares	\$	240,447	\$	351,448	\$	205,411
Shares issued and outstanding		23,035		33,201		19,460
NAV per share	\$	10.44	\$	10.59	\$	10.56
Institutional AUD (Hedged) Class:						
Accumulation Shares	AUD	2	AUD	10,631	AUD	10,354
Shares issued and outstanding		1		1,005		1,000
NAV per share	AUD	10.52	AUD	10.58	AUD	10.36

Notes to Financial Statements (Cont.)

	As at 30-Jun-2018	As at 31-Dec-2017	As at 31-Dec-2016
Low Average Duration Fund (continued)			
Institutional EUR (Hedged) Class:			
Accumulation Shares	€ 221,201	€ 234,106	€ 156,959
Shares issued and outstanding	21,396	22,207	14,839
NAV per share	€ 10.34	€ 10.54	€ 10.58
Income Shares	€ 9,051	€ 44,624	€ 78,933
Shares issued and outstanding	1,112	5,338	9,290
NAV per share	€ 8.14	€ 8.36	€ 8.50
Institutional GBP (Hedged) Class:			
Accumulation Shares	£ 5,364	£ 333	N/A
Shares issued and outstanding	542	33	N/A
NAV per share	£ 9.90	£ 10.05	N/A
Income Shares	£ 9,478	£ 9,779	£ 19,006
Shares issued and outstanding	959	968	1,867
NAV per share	£ 9.88	£ 10.10	£ 10.18
Institutional ILS (Hedged) Class:			
Accumulation Shares	ILS 518	ILS 75	ILS 179
Shares issued and outstanding	45	6	15
NAV per share	ILS 11.45	ILS 11.63	ILS 11.59
Institutional NOK (Hedged) Class:			
Accumulation Shares	N/A	NOK 52,359	NOK 81,725
Shares issued and outstanding	N/A	5,090	8,020
NAV per share	N/A	NOK 10.29	NOK 10.19
Investor Class:			
Accumulation Shares	\$ 67,864	\$ 94,030	\$ 66,038
Shares issued and outstanding	4,679	6,429	4,572
NAV per share	\$ 14.50	\$ 14.63	\$ 14.44
Income Shares	\$ 8,106	\$ 8,014	\$ 5,147
Shares issued and outstanding	783	763	492
NAV per share	\$ 10.35	\$ 10.50	\$ 10.47
Administrative Class:			
Accumulation Shares	\$ 21,334	\$ 26,034	\$ 16,791
Shares issued and outstanding	1,500	1,814	1,183
NAV per share	\$ 14.22	\$ 14.35	\$ 14.19
Class E:			
Accumulation Shares	\$ 61,202	\$ 88,240	\$ 93,298
Shares issued and outstanding	4,992	7,119	7,582
NAV per share	\$ 12.26	\$ 12.40	\$ 12.31
Income Shares	\$ 10,780	\$ 25,506	\$ 42,273
Shares issued and outstanding	999	2,330	3,873
NAV per share	\$ 10.80	\$ 10.95	\$ 10.92
Class E EUR (Hedged):			
Accumulation Shares	€ 26,236	€ 36,209	€ 72,412
Shares issued and outstanding	3,009	4,054	8,005
NAV per share	€ 8.72	€ 8.93	€ 9.05
Class H Institutional:			
Accumulation Shares	\$ 10	\$ 10	\$ 10,788
Shares issued and outstanding	1	1	941
NAV per share	\$ 11.53	\$ 11.62	\$ 11.46
Class R:			
Accumulation Shares	\$ 6,234	\$ 7,002	\$ 8,120
Shares issued and outstanding	603	672	789
NAV per share	\$ 10.34	\$ 10.42	\$ 10.29
Class R EUR (Hedged):			
Accumulation Shares	€ 1,191	€ 1,596	€ 1,506
Shares issued and outstanding	122	159	150
NAV per share	€ 9.80	€ 10.00	€ 10.07
Class R GBP (Hedged):			
Income Shares	£ 25	£ 253	£ 95
Shares issued and outstanding	3	26	10
NAV per share	£ 9.48	£ 9.69	£ 9.77

	As at 30-Jun-2018	As at 31-Dec-2017	As at 31-Dec-2016
Low Duration Global Investment Grade Credit Fund			
Net Assets	\$ 558,147	\$ 628,973	\$ 237,565
Institutional Class:			
Accumulation Shares	\$ 66,259	\$ 51,694	\$ 62,444
Shares issued and outstanding	6,032	4,699	5,853
NAV per share	\$ 10.98	\$ 11.00	\$ 10.67
Institutional CHF (Hedged) Class:			
Accumulation Shares	CHF 956	CHF 1,419	CHF 1,169
Shares issued and outstanding	96	140	117
NAV per share	CHF 9.93	CHF 10.10	CHF 10.03
Institutional EUR (Hedged) Class:			
Accumulation Shares	€ 343,760	€ 422,933	€ 151,486
Shares issued and outstanding	32,932	39,927	14,457
NAV per share	€ 10.44	€ 10.60	€ 10.48
Institutional GBP (Hedged) Class:			
Accumulation Shares	£ 638	£ 644	£ 629
Shares issued and outstanding	59	59	59
NAV per share	£ 10.77	£ 10.88	£ 10.67
Institutional NOK (Hedged) Class:			
Accumulation Shares	NOK 552,048	NOK 253,080	N/A
Shares issued and outstanding	5,538	2,518	N/A
NAV per share	NOK 99.68	NOK 100.51	N/A
Class E EUR (Hedged):			
Accumulation Shares	€ 17,982	€ 30,108	€ 12,717
Shares issued and outstanding	1,793	2,945	1,246
NAV per share	€ 10.03	€ 10.23	€ 10.20
Low Duration Income Fund			
Net Assets	\$ 356,118	N/A	N/A
Institutional Class:			
Accumulation Shares	\$ 5,035	N/A	N/A
Shares issued and outstanding	502	N/A	N/A
NAV per share	\$ 10.01	N/A	N/A
Income Shares	\$ 10	N/A	N/A
Shares issued and outstanding	1	N/A	N/A
NAV per share	\$ 10.00	N/A	N/A
Institutional CHF (Hedged) Class:			
Accumulation Shares	CHF 217	N/A	N/A
Shares issued and outstanding	22	N/A	N/A
NAV per share	CHF 9.99	N/A	N/A
Income Shares	CHF 10	N/A	N/A
Shares issued and outstanding	1	N/A	N/A
NAV per share	CHF 9.98	N/A	N/A
Institutional EUR (Hedged) Class:			
Accumulation Shares	€ 300,005	N/A	N/A
Shares issued and outstanding	30,016	N/A	N/A
NAV per share	€ 9.99	N/A	N/A
Institutional GBP (Hedged) Class:			
Accumulation Shares	£ 180	N/A	N/A
Shares issued and outstanding	18	N/A	N/A
NAV per share	£ 10.00	N/A	N/A
Income Shares	£ 7	N/A	N/A
Shares issued and outstanding	1	N/A	N/A
NAV per share	£ 9.99	N/A	N/A
Investor EUR (Hedged) Class:			
Accumulation Shares	€ 8	N/A	N/A
Shares issued and outstanding	1	N/A	N/A
NAV per share	€ 9.99	N/A	N/A
Income Shares	€ 8	N/A	N/A
Shares issued and outstanding	1	N/A	N/A
NAV per share	€ 9.98	N/A	N/A

	As at 30-Jun-2018	As at 31-Dec-2017	As at 31-Dec-2016
Low Duration Income Fund (continued)			
Class E:			
Accumulation Shares	\$ 10	N/A	N/A
Shares issued and outstanding	1	N/A	N/A
NAV per share	\$ 10.01	N/A	N/A
Class E CHF (Hedged):			
Accumulation Shares	CHF 10	N/A	N/A
Shares issued and outstanding	1	N/A	N/A
NAV per share	CHF 9.98	N/A	N/A
Income Shares	CHF 10	N/A	N/A
Shares issued and outstanding	1	N/A	N/A
NAV per share	CHF 9.97	N/A	N/A
Class E EUR (Hedged):			
Accumulation Shares	€ 8	N/A	N/A
Shares issued and outstanding	1	N/A	N/A
NAV per share	€ 9.98	N/A	N/A
Income Shares	€ 8	N/A	N/A
Shares issued and outstanding	1	N/A	N/A
NAV per share	€ 9.98	N/A	N/A
Class E SGD (Hedged):			
Income Shares	SGD 335	N/A	N/A
Shares issued and outstanding	34	N/A	N/A
NAV per share	SGD 9.99	N/A	N/A
Class G Retail EUR (Hedged):			
Accumulation Shares	€ 8	N/A	N/A
Shares issued and outstanding	1	N/A	N/A
NAV per share	€ 9.98	N/A	N/A
PIMCO MLP & Energy Infrastructure Fund			
Net Assets	\$ 260,026	\$ 379,335	\$ 132,001
Institutional Class:			
Accumulation Shares	\$ 64,767	\$ 41,057	\$ 9,588
Shares issued and outstanding	7,891	5,144	1,143
NAV per share	\$ 8.21	\$ 7.98	\$ 8.38
Income Shares	\$ 27,107	\$ 94,646	\$ 45,860
Shares issued and outstanding	3,990	13,915	6,130
NAV per share	\$ 6.79	\$ 6.80	\$ 7.48
Institutional EUR (Hedged) Class:			
Accumulation Shares	€ 117,118	€ 47,974	€ 2,963
Shares issued and outstanding	15,009	6,226	359
NAV per share	€ 7.80	€ 7.71	€ 8.25
Income Shares	€ 2,335	€ 6,473	€ 4,610
Shares issued and outstanding	361	986	627
NAV per share	€ 6.46	€ 6.57	€ 7.35
Institutional GBP (Hedged) Class:			
Accumulation Shares	£ 2,216	£ 104	£ 880
Shares issued and outstanding	281	13	107
NAV per share	£ 7.88	£ 7.75	£ 8.22
Income Shares	£ 7,758	£ 79,297	£ 52,497
Shares issued and outstanding	1,191	12,033	7,172
NAV per share	£ 6.51	£ 6.59	£ 7.32
Investor Class:			
Accumulation Shares	\$ 7,054	N/A	N/A
Shares issued and outstanding	681	N/A	N/A
NAV per share	\$ 10.36	N/A	N/A
Income Shares	\$ 11	N/A	N/A
Shares issued and outstanding	1	N/A	N/A
NAV per share	\$ 10.36	N/A	N/A
Investor EUR (Hedged) Class:			
Accumulation Shares	€ 9	N/A	N/A
Shares issued and outstanding	1	N/A	N/A
NAV per share	€ 10.46	N/A	N/A

	As at 30-Jun-2018	As at 31-Dec-2017	As at 31-Dec-2016
PIMCO MLP & Energy Infrastructure Fund (continued)			
Class E:			
Accumulation Shares	\$ 1,209	\$ 957	\$ 134
Shares issued and outstanding	154	125	16
NAV per share	\$ 7.85	\$ 7.69	\$ 8.18
Income Shares	\$ 4,769	\$ 4,702	\$ 20
Shares issued and outstanding	734	718	3
NAV per share	\$ 6.50	\$ 6.55	\$ 7.29
Income II Shares	\$ 1,252	\$ 1,261	\$ 59
Shares issued and outstanding	193	193	8
NAV per share	\$ 6.49	\$ 6.54	\$ 7.28
Class E EUR (Hedged):			
Accumulation Shares	€ 881	€ 19,870	€ 2,199
Shares issued and outstanding	118	2,681	274
NAV per share	€ 7.45	€ 7.41	€ 8.03
Income Shares	€ 129	€ 32	€ 6
Shares issued and outstanding	21	5	1
NAV per share	€ 6.16	€ 6.31	€ 7.15
Class G Institutional EUR (Hedged):			
Income Shares	€ 10	N/A	N/A
Shares issued and outstanding	1	N/A	N/A
NAV per share	€ 11.09	N/A	N/A
Class R GBP (Hedged):			
Accumulation Shares	£ 12	£ 12	£ 43
Shares issued and outstanding	2	2	5
NAV per share	£ 7.81	£ 7.69	£ 8.18
Income Shares	£ 5	£ 5	£ 5
Shares issued and outstanding	1	1	1
NAV per share	£ 6.44	£ 6.53	£ 7.28
Class Z:			
Accumulation Shares	N/A	\$ 40,001	\$ 11
Shares issued and outstanding	N/A	3,963	1
NAV per share	N/A	\$ 10.09	\$ 10.51
Mortgage Opportunities Fund			
Net Assets	\$ 2,367,523	\$ 1,484,592	N/A
Institutional Class:			
Accumulation Shares	\$ 652,957	\$ 363,204	N/A
Shares issued and outstanding	62,384	34,794	N/A
NAV per share	\$ 10.47	\$ 10.44	N/A
Income Shares	\$ 178,510	\$ 288,682	N/A
Shares issued and outstanding	17,833	28,423	N/A
NAV per share	\$ 10.01	\$ 10.16	N/A
Income II Shares	\$ 196,567	N/A	N/A
Shares issued and outstanding	19,947	N/A	N/A
NAV per share	\$ 9.85	N/A	N/A
Institutional BRL (Hedged) Class:			
Accumulation Shares	\$ 4,261	N/A	N/A
Shares issued and outstanding	478	N/A	N/A
NAV per share	\$ 8.92	N/A	N/A
Institutional CHF (Hedged) Class:			
Accumulation Shares	CHF 39,965	CHF 15,437	N/A
Shares issued and outstanding	3,959	1,511	N/A
NAV per share	CHF 10.09	CHF 10.22	N/A
Institutional EUR (Hedged) Class:			
Accumulation Shares	€ 355,059	€ 244,386	N/A
Shares issued and outstanding	34,942	23,808	N/A
NAV per share	€ 10.16	€ 10.26	N/A
Income Shares	€ 20,539	€ 17,975	N/A
Shares issued and outstanding	2,117	1,802	N/A
NAV per share	€ 9.70	€ 9.97	N/A

		As at 30-Jun-2018		As at 31-Dec-2017		As at 31-Dec-2016
		Mortgage Opportunities Fund (continued)				
Institutional GBP (Hedged) Class:						
Accumulation Shares	£	3,899	£	2,368		N/A
Shares issued and outstanding		379		229		N/A
NAV per share	£	10.28	£	10.33		N/A
Income Shares	£	11,917	£	2,062		N/A
Shares issued and outstanding		1,212		205		N/A
NAV per share	£	9.83	£	10.05		N/A
Investor Class:						
Accumulation Shares	\$	16,005	\$	12,548		N/A
Shares issued and outstanding		1,568		1,231		N/A
NAV per share	\$	10.20	\$	10.19		N/A
Income Shares	\$	5,806	\$	19,835		N/A
Shares issued and outstanding		580		1,954		N/A
NAV per share	\$	10.00	\$	10.15		N/A
Investor EUR (Hedged) Class:						
Accumulation Shares	€	4,065	€	11,051		N/A
Shares issued and outstanding		409		1,098		N/A
NAV per share	€	9.95	€	10.07		N/A
Administrative Class:						
Income Shares	\$	785	\$	807		N/A
Shares issued and outstanding		78		79		N/A
NAV per share	\$	10.01	\$	10.16		N/A
Administrative SGD (Hedged) Class:						
Income Shares	SGD	709	SGD	214		N/A
Shares issued and outstanding		71		21		N/A
NAV per share	SGD	9.94	SGD	10.12		N/A
Class E:						
Accumulation Shares	\$	223,760	\$	206,524		N/A
Shares issued and outstanding		21,638		19,933		N/A
NAV per share	\$	10.34	\$	10.36		N/A
Income Shares	\$	98,388	\$	95,598		N/A
Shares issued and outstanding		9,820		9,403		N/A
NAV per share	\$	10.02	\$	10.17		N/A
Class E CHF (Hedged):						
Income Shares	CHF	635	CHF	49		N/A
Shares issued and outstanding		66		5		N/A
NAV per share	CHF	9.56	CHF	9.85		N/A
Class E EUR (Hedged):						
Accumulation Shares	€	77,675	€	74,547		N/A
Shares issued and outstanding		7,744		7,324		N/A
NAV per share	€	10.03	€	10.18		N/A
Income Shares	€	2,244	€	306		N/A
Shares issued and outstanding		233		31		N/A
NAV per share	€	9.63	€	9.90		N/A
Class E HKD (Unhedged):						
Accumulation Shares	HKD	78	HKD	78		N/A
Shares issued and outstanding		8		8		N/A
NAV per share	HKD	9.99	HKD	9.97		N/A
Class E SGD (Hedged):						
Accumulation Shares	SGD	2,271	SGD	189		N/A
Shares issued and outstanding		227		19		N/A
NAV per share	SGD	10.03	SGD	10.08		N/A
Income Shares	SGD	9,674	SGD	8,710		N/A
Shares issued and outstanding		974		861		N/A
NAV per share	SGD	9.93	SGD	10.12		N/A
Class G Institutional EUR (Hedged):						
Income Shares	€	752	€	319		N/A
Shares issued and outstanding		77		32		N/A
NAV per share	€	9.82	€	9.92		N/A

	As at 30-Jun-2018		As at 31-Dec-2017		As at 31-Dec-2016
	Mortgage Opportunities Fund (continued)				
Class M Retail HKD (Unhedged): Income Shares	HKD	78	HKD	78	N/A
Shares issued and outstanding		8		8	N/A
NAV per share	HKD	9.80	HKD	9.91	N/A
Class T EUR (Hedged): Accumulation Shares	€	291	€	9	N/A
Shares issued and outstanding		30		1	N/A
NAV per share	€	9.74	€	9.90	N/A
Class Z EUR (Hedged): Accumulation Shares	€	69,604	€	41,640	N/A
Shares issued and outstanding		6,905		4,103	N/A
NAV per share	€	10.08	€	10.15	N/A
Class Z GBP (Hedged): Accumulation Shares	£	227,489	£	58	N/A
Shares issued and outstanding		22,769		6	N/A
NAV per share	£	9.99	£	10.01	N/A
	PIMCO RAE Fundamental Emerging Markets Fund				
Net Assets	\$	65,457	\$	82,721	\$ 13,554
Institutional Class: Accumulation Shares	\$	8,410	\$	9,568	\$ 10,424
Shares issued and outstanding		695		737	1,024
NAV per share	\$	12.11	\$	12.98	\$ 10.18
Institutional EUR (Unhedged) Class: Accumulation Shares	€	1,533	€	7,956	€ 525
Shares issued and outstanding		133		661	49
NAV per share	€	11.55	€	12.04	€ 10.75
Institutional GBP (Unhedged) Class: Accumulation Shares	£	162	£	103	£ 80
Shares issued and outstanding		11		7	6
NAV per share	£	14.41	£	15.08	£ 12.95
Class E: Accumulation Shares	\$	1,738	\$	2,094	\$ 792
Shares issued and outstanding		147		165	79
NAV per share	\$	11.80	\$	12.71	\$ 10.05
Class E EUR (Unhedged): Accumulation Shares	€	4,921	€	4,022	€ 1,086
Shares issued and outstanding		437		341	102
NAV per share	€	11.26	€	11.78	€ 10.61
Class R GBP (Unhedged): Accumulation Shares	£	9	£	401	£ 344
Shares issued and outstanding		1		27	27
NAV per share	£	14.36	£	15.04	£ 12.92
Class T: Accumulation Shares	\$	270	\$	287	\$ 10
Shares issued and outstanding		23		23	1
NAV per share	\$	11.66	\$	12.58	\$ 9.99
Class T EUR (Unhedged): Accumulation Shares	€	690	€	380	€ 99
Shares issued and outstanding		62		32	9
NAV per share	€	11.12	€	11.67	€ 10.55
Class Z EUR (Unhedged): Accumulation Shares	€	39,803	€	46,012	N/A
Shares issued and outstanding		3,769		4,195	N/A
NAV per share	€	10.56	€	10.97	N/A

	As at 30-Jun-2018	As at 31-Dec-2017	As at 31-Dec-2016
PIMCO RAE Fundamental Europe Fund			
Net Assets	€ 17,364	€ 13,813	€ 12,572
Institutional Class:			
Accumulation Shares	€ 10,907	€ 8,273	€ 12,293
Shares issued and outstanding	1,023	750	1,238
NAV per share	€ 10.65	€ 11.04	€ 9.93
Institutional GBP (Unhedged) Class:			
Accumulation Shares	£ 13	£ 11	£ 8
Shares issued and outstanding	1	1	1
NAV per share	£ 13.29	£ 13.82	£ 11.96
Institutional USD (Unhedged) Class:			
Accumulation Shares	\$ 4,010	\$ 3,500	\$ 9
Shares issued and outstanding	359	294	1
NAV per share	\$ 11.16	\$ 11.89	\$ 9.40
Class E:			
Accumulation Shares	€ 2,799	€ 2,478	€ 225
Shares issued and outstanding	270	229	23
NAV per share	€ 10.38	€ 10.81	€ 9.80
Class E USD (Unhedged):			
Accumulation Shares	\$ 11	\$ 24	\$ 9
Shares issued and outstanding	1	2	1
NAV per share	\$ 10.89	\$ 11.65	\$ 9.28
Class R GBP (Unhedged):			
Accumulation Shares	£ 9	£ 9	£ 8
Shares issued and outstanding	1	1	1
NAV per share	£ 13.19	£ 13.74	£ 11.92
Class T:			
Accumulation Shares	€ 180	€ 95	€ 9
Shares issued and outstanding	18	9	1
NAV per share	€ 10.26	€ 10.69	€ 9.74
Class T USD (Unhedged):			
Accumulation Shares	\$ 11	\$ 12	\$ 9
Shares issued and outstanding	1	1	1
NAV per share	\$ 10.75	\$ 11.53	\$ 9.22
PIMCO RAE Fundamental Global Developed Fund			
Net Assets	\$ 71,626	\$ 103,100	\$ 29,614
Institutional Class:			
Accumulation Shares	\$ 3,029	\$ 7,502	\$ 11,436
Shares issued and outstanding	246	594	1,089
NAV per share	\$ 12.32	\$ 12.62	\$ 10.50
Institutional EUR (Unhedged) Class:			
Accumulation Shares	€ 44,288	€ 65,335	€ 7,206
Shares issued and outstanding	3,763	5,575	650
NAV per share	€ 11.76	€ 11.72	€ 11.09
Institutional GBP (Unhedged) Class:			
Accumulation Shares	£ 488	£ 401	£ 557
Shares issued and outstanding	33	27	42
NAV per share	£ 14.68	£ 14.67	£ 13.36
Class E:			
Accumulation Shares	\$ 190	\$ 170	\$ 16
Shares issued and outstanding	16	14	2
NAV per share	\$ 12.02	\$ 12.36	\$ 10.37
Class E EUR (Unhedged):			
Accumulation Shares	€ 13,489	€ 13,503	€ 9,331
Shares issued and outstanding	1,177	1,178	852
NAV per share	€ 11.46	€ 11.47	€ 10.95
Class R GBP (Unhedged):			
Accumulation Shares	£ 9	£ 9	£ 9
Shares issued and outstanding	1	1	1
NAV per share	£ 14.57	£ 14.59	£ 13.32

	As at 30-Jun-2018	As at 31-Dec-2017	As at 31-Dec-2016
PIMCO RAE Fundamental Global Developed Fund (continued)			
Class T:			
Accumulation Shares	\$ 45	\$ 12	\$ 10
Shares issued and outstanding	4	1	1
NAV per share	\$ 11.87	\$ 12.23	\$ 10.30
Class T EUR (Unhedged):			
Accumulation Shares	€ 212	€ 160	€ 10
Shares issued and outstanding	19	14	1
NAV per share	€ 11.33	€ 11.35	€ 10.88
PIMCO RAE Fundamental PLUS Emerging Markets Fund			
Net Assets	\$ 50,397	\$ 83,679	\$ 60,943
Institutional Class:			
Accumulation Shares	\$ 10,613	\$ 17,212	\$ 1,673
Shares issued and outstanding	822	1,230	157
NAV per share	\$ 12.91	\$ 13.99	\$ 10.62
Institutional EUR (Unhedged) Class:			
Accumulation Shares	€ 16,378	€ 28,345	€ 22,668
Shares issued and outstanding	1,126	1,850	1,711
NAV per share	€ 14.54	€ 15.32	€ 13.25
Class E EUR (Unhedged):			
Accumulation Shares	€ 469	€ 26,517	€ 31,407
Shares issued and outstanding	32	1,936	2,617
NAV per share	€ 12.91	€ 13.69	€ 12.00
Class G Institutional EUR (Unhedged):			
Income Shares	€ 17,215	€ 476	€ 2,108
Shares issued and outstanding	1,333	31	157
NAV per share	€ 14.71	€ 15.49	€ 13.40
Class Z:			
Accumulation Shares	\$ 15	\$ 16	\$ 12
Shares issued and outstanding	1	1	1
NAV per share	\$ 14.57	\$ 15.70	\$ 11.79
PIMCO RAE Fundamental PLUS Global Developed Fund			
Net Assets	\$ 250,902	\$ 421,968	\$ 547,973
Institutional Class:			
Accumulation Shares	\$ 12,838	\$ 12,282	\$ 5,988
Shares issued and outstanding	847	800	481
NAV per share	\$ 15.15	\$ 15.36	\$ 12.45
Institutional EUR (Hedged) Class:			
Accumulation Shares	€ 56,375	€ 87,539	€ 91,630
Shares issued and outstanding	4,464	6,832	8,412
NAV per share	€ 12.63	€ 12.81	€ 10.89
Income II Shares	N/A	€ 48,653	€ 115,474
Shares issued and outstanding	N/A	4,522	10,838
NAV per share	N/A	€ 10.76	€ 10.65
Institutional EUR (Unhedged) Class:			
Accumulation Shares	€ 329	€ 339	€ 111
Shares issued and outstanding	19	20	7
NAV per share	€ 17.07	€ 16.82	€ 15.52
Income II Shares	N/A	€ 13,552	N/A
Shares issued and outstanding	N/A	1,310	N/A
NAV per share	N/A	€ 10.34	N/A
Institutional GBP (Unhedged) Class:			
Accumulation Shares	£ 27	£ 72	£ 92
Shares issued and outstanding	2	4	6
NAV per share	£ 17.83	£ 17.64	£ 15.65
Class E:			
Accumulation Shares	\$ 1,257	\$ 1,433	\$ 633
Shares issued and outstanding	95	107	57
NAV per share	\$ 13.17	\$ 13.44	\$ 11.04

Notes to Financial Statements (Cont.)

	As at 30-Jun-2018	As at 31-Dec-2017	As at 31-Dec-2016
PIMCO RAE Fundamental PLUS Global Developed Fund (continued)			
Class E EUR (Hedged):			
Accumulation Shares	€ 140,891	€ 185,336	€ 302,340
Shares issued and outstanding	11,762	15,148	28,696
NAV per share	€ 11.98	€ 12.23	€ 10.53
Class E EUR (Unhedged):			
Accumulation Shares	€ 4,757	€ 3,983	€ 3,327
Shares issued and outstanding	305	258	230
NAV per share	€ 15.58	€ 15.45	€ 14.45
Class G Institutional EUR (Unhedged):			
Income Shares	€ 441	€ 501	€ 262
Shares issued and outstanding	29	34	19
NAV per share	€ 14.98	€ 14.76	€ 13.78
PIMCO RAE Fundamental PLUS US Fund			
Net Assets	\$ 127,123	\$ 149,038	\$ 185,731
Institutional Class:			
Accumulation Shares	\$ 125,787	\$ 131,103	\$ 180,381
Shares issued and outstanding	7,394	7,780	12,631
NAV per share	\$ 17.01	\$ 16.85	\$ 14.28
Institutional EUR (Unhedged) Class:			
Accumulation Shares	€ 356	€ 13,984	€ 4,940
Shares issued and outstanding	19	756	277
NAV per share	€ 19.22	€ 18.51	€ 17.86
Class E:			
Accumulation Shares	\$ 784	\$ 1,019	\$ 83
Shares issued and outstanding	55	72	7
NAV per share	\$ 14.14	\$ 14.09	\$ 12.10
Class G Institutional EUR (Unhedged):			
Income Shares	€ 104	€ 92	€ 43
Shares issued and outstanding	8	7	3
NAV per share	€ 13.81	€ 13.30	€ 12.99
Class Z:			
Accumulation Shares	\$ 14	\$ 14	\$ 11
Shares issued and outstanding	1	1	1
NAV per share	\$ 13.86	\$ 13.67	\$ 11.49
PIMCO RAE Fundamental US Fund			
Net Assets	\$ 13,806	\$ 14,083	\$ 20,352
Institutional Class:			
Accumulation Shares	\$ 12,793	\$ 12,713	\$ 14,796
Shares issued and outstanding	994	994	1,336
NAV per share	\$ 12.87	\$ 12.79	\$ 11.07
Institutional EUR (Unhedged) Class:			
Accumulation Shares	€ 11	€ 11	€ 4,950
Shares issued and outstanding	1	1	423
NAV per share	€ 12.33	€ 11.87	€ 11.69
Institutional GBP (Unhedged) Class:			
Accumulation Shares	£ 87	£ 84	£ 83
Shares issued and outstanding	6	6	6
NAV per share	£ 15.33	£ 14.87	£ 14.09
Class E:			
Accumulation Shares	\$ 31	\$ 43	\$ 11
Shares issued and outstanding	2	3	1
NAV per share	\$ 12.54	\$ 12.52	\$ 10.93
Class E EUR (Unhedged):			
Accumulation Shares	€ 408	€ 907	€ 179
Shares issued and outstanding	34	78	15
NAV per share	€ 11.96	€ 11.62	€ 11.55

	As at 30-Jun-2018	As at 31-Dec-2017	As at 31-Dec-2016
PIMCO RAE Fundamental US Fund (continued)			
Class R GBP (Unhedged):			
Accumulation Shares	£ 10	£ 10	£ 9
Shares issued and outstanding	1	1	1
NAV per share	£ 15.20	£ 14.76	£ 14.03
Class T:			
Accumulation Shares	\$ 309	\$ 12	\$ 11
Shares issued and outstanding	25	1	1
NAV per share	\$ 12.40	\$ 12.40	\$ 10.86
Class T EUR (Unhedged):			
Accumulation Shares	€ 48	€ 71	€ 10
Shares issued and outstanding	4	6	1
NAV per share	€ 11.83	€ 11.50	€ 11.48
Socially Responsible Emerging Markets Bond Fund			
Net Assets	\$ 546,281	\$ 511,888	\$ 355,768
Institutional Class:			
Accumulation Shares	\$ 205,553	\$ 242,702	\$ 212,560
Shares issued and outstanding	14,062	15,835	15,389
NAV per share	\$ 14.62	\$ 15.32	\$ 13.82
Institutional EUR (Hedged) Class:			
Accumulation Shares	€ 206,932	€ 203,189	€ 134,206
Shares issued and outstanding	18,566	17,150	12,322
NAV per share	€ 11.14	€ 11.85	€ 10.89
Income Shares	€ 83,348	€ 18,143	N/A
Shares issued and outstanding	9,059	1,817	N/A
NAV per share	€ 9.20	€ 9.98	N/A
Investor NOK (Hedged) Class:			
Accumulation Shares	NOK 6,697	NOK 8,354	NOK 8,229
Shares issued and outstanding	58	68	73
NAV per share	NOK 116.32	NOK 123.00	NOK 112.03
Investor SEK (Hedged) Class:			
Accumulation Shares	SEK 8,855	SEK 19,563	SEK 6,334
Shares issued and outstanding	81	168	59
NAV per share	SEK 109.64	SEK 116.83	SEK 107.86
StocksPLUS™ Fund			
Net Assets	\$ 1,990,142	\$ 1,695,478	\$ 1,070,441
Institutional Class:			
Accumulation Shares	\$ 1,618,860	\$ 1,354,271	\$ 919,133
Shares issued and outstanding	50,075	42,763	35,448
NAV per share	\$ 32.33	\$ 31.67	\$ 25.93
Income Shares	\$ 44,267	\$ 50,256	\$ 33,920
Shares issued and outstanding	1,875	2,173	1,781
NAV per share	\$ 23.61	\$ 23.13	\$ 19.05
Institutional EUR (Hedged) Class:			
Accumulation Shares	€ 113,118	€ 99,908	€ 19,785
Shares issued and outstanding	5,522	4,910	1,165
NAV per share	€ 20.49	€ 20.35	€ 16.99
Income Shares	€ 5,581	€ 24,717	€ 5,294
Shares issued and outstanding	311	1,387	354
NAV per share	€ 17.94	€ 17.82	€ 14.96

	As at 30-Jun-2018	As at 31-Dec-2017	As at 31-Dec-2016
StocksPLUS™ Fund (continued)			
Investor Class:			
Accumulation Shares	\$ 17,317	\$ 20,308	\$ 3,369
Shares issued and outstanding	572	684	138
NAV per share	\$ 30.28	\$ 29.71	\$ 24.41
Class E:			
Accumulation Shares	\$ 56,502	\$ 48,851	\$ 87,529
Shares issued and outstanding	1,941	1,705	3,699
NAV per share	\$ 29.11	\$ 28.65	\$ 23.66
Class E EUR (Hedged):			
Accumulation Shares	€ 97,787	€ 59,847	N/A
Shares issued and outstanding	9,066	5,562	N/A
NAV per share	€ 10.79	€ 10.76	N/A
Class T:			
Accumulation Shares	\$ 391	\$ 234	N/A
Shares issued and outstanding	32	20	N/A
NAV per share	\$ 12.13	\$ 11.96	N/A
Class Z:			
Income Shares	\$ 46	\$ 45	\$ 37
Shares issued and outstanding	1	2	1
NAV per share	\$ 31.37	\$ 30.66	\$ 25.23
	Strategic Income Fund		
Net Assets	\$ 919,921	\$ 785,534	\$ 389,129
Institutional Class:			
Accumulation Shares	\$ 29,806	N/A	N/A
Shares issued and outstanding	3,008	N/A	N/A
NAV per share	\$ 9.91	N/A	N/A
Institutional EUR (Hedged) Class:			
Accumulation Shares	€ 470,094	€ 439,923	€ 268,658
Shares issued and outstanding	38,159	34,972	22,888
NAV per share	€ 12.32	€ 12.58	€ 11.74
Class E:			
Accumulation Shares	\$ 24,442	\$ 22,069	\$ 16,468
Shares issued and outstanding	2,001	1,780	1,447
NAV per share	\$ 12.21	\$ 12.40	\$ 11.38
Income II Shares	\$ 15,735	\$ 15,071	\$ 8,390
Shares issued and outstanding	1,548	1,431	834
NAV per share	\$ 10.17	\$ 10.53	\$ 10.06
Class E EUR (Hedged):			
Accumulation Shares	€ 140,998	€ 102,670	€ 47,953
Shares issued and outstanding	11,939	8,476	4,200
NAV per share	€ 11.81	€ 12.11	€ 11.42
Income II Shares	€ 82,312	€ 59,925	€ 26,466
Shares issued and outstanding	8,374	5,822	2,624
NAV per share	€ 9.83	€ 10.29	€ 10.09
Class G Institutional EUR (Hedged):			
Income Shares	€ 373	€ 213	€ 18
Shares issued and outstanding	36	20	2
NAV per share	€ 10.46	€ 10.68	€ 10.66
Class T EUR (Hedged):			
Accumulation Shares	€ 24,998	€ 15,341	€ 1,508
Shares issued and outstanding	2,329	1,391	145
NAV per share	€ 10.73	€ 11.03	€ 10.43
Income Shares	€ 9,192	€ 5,173	€ 760
Shares issued and outstanding	927	503	77
NAV per share	€ 9.91	€ 10.29	€ 9.90
	Total Return Bond Fund		
Net Assets	\$5,734,304	\$ 6,394,519	\$ 6,148,083
Institutional Class:			
Accumulation Shares	\$1,439,342	\$ 1,518,212	\$ 1,388,620
Shares issued and outstanding	50,069	51,782	49,698
NAV per share	\$ 28.75	\$ 29.32	\$ 27.94

	As at 30-Jun-2018	As at 31-Dec-2017	As at 31-Dec-2016
Total Return Bond Fund (continued)			
Income Shares	\$ 216,340	\$ 227,554	\$ 195,386
Shares issued and outstanding	13,273	13,522	11,910
NAV per share	\$ 16.30	\$ 16.83	\$ 16.40
Institutional CAD (Hedged) Class:			
Income Shares	CAD 15,610	CAD 4,540	CAD 2,632
Shares issued and outstanding	1,616	453	268
NAV per share	CAD 9.66	CAD 10.01	CAD 9.81
Institutional CHF (Hedged) Class:			
Accumulation Shares	CHF 11,467	CHF 26,653	CHF 13,045
Shares issued and outstanding	1,055	2,370	1,187
NAV per share	CHF 10.87	CHF 11.25	CHF 10.99
Institutional EUR (Hedged) Class:			
Accumulation Shares	€ 581,834	€ 598,839	€ 434,792
Shares issued and outstanding	27,556	27,447	20,503
NAV per share	€ 21.11	€ 21.82	€ 21.21
Income Shares	€ 154,885	€ 157,618	€ 140,044
Shares issued and outstanding	10,855	10,559	9,438
NAV per share	€ 14.27	€ 14.93	€ 14.84
Institutional EUR (Unhedged) Class:			
Accumulation Shares	€ 18,190	€ 14,381	€ 27,405
Shares issued and outstanding	739	589	1,035
NAV per share	€ 24.61	€ 24.41	€ 26.48
Institutional GBP (Hedged) Class:			
Accumulation Shares	£ 14,352	£ 14,563	£ 15,328
Shares issued and outstanding	1,125	1,110	1,212
NAV per share	£ 12.76	£ 13.12	£ 12.64
Income Shares	£ 46,372	£ 55,756	£ 59,135
Shares issued and outstanding	4,843	5,595	6,018
NAV per share	£ 9.57	£ 9.97	£ 9.83
Institutional ILS (Hedged) Class:			
Accumulation Shares	ILS 3,428	ILS 4,192	ILS 2,322
Shares issued and outstanding	268	319	183
NAV per share	ILS 12.78	ILS 13.15	ILS 12.69
Institutional JPY (Hedged) Class:			
Accumulation Shares	JPY 1,815,920	JPY 1,751,987	JPY 1,589,413
Shares issued and outstanding	1,772	1,657	1,550
NAV per share	JPY 1,025.00	JPY 1,057.00	JPY 1,025.00
Institutional SGD (Hedged) Class:			
Accumulation Shares	SGD 29,959	SGD 30,587	SGD 29,223
Shares issued and outstanding	2,436	2,429	2,429
NAV per share	SGD 12.30	SGD 12.59	SGD 12.03
Investor Class:			
Accumulation Shares	\$ 485,003	\$ 544,684	\$ 481,394
Shares issued and outstanding	18,086	19,880	18,373
NAV per share	\$ 26.82	\$ 27.40	\$ 26.20
Income Shares	\$ 106,917	\$ 87,580	\$ 87,325
Shares issued and outstanding	6,469	5,132	5,249
NAV per share	\$ 16.53	\$ 17.06	\$ 16.63

		As at 30-Jun-2018		As at 31-Dec-2017		As at 31-Dec-2016
		Total Return Bond Fund (continued)				
Investor CHF (Hedged) Class:						
Accumulation Shares	CHF	7,774	CHF	9,066	CHF	12,484
Shares issued and outstanding		733		824		1,158
NAV per share	CHF	10.61	CHF	11.00	CHF	10.78
Investor EUR (Hedged) Class:						
Accumulation Shares	€	40,312	€	63,525	€	100,056
Shares issued and outstanding		2,001		3,046		4,919
NAV per share	€	20.14	€	20.85	€	20.33
Investor GBP (Hedged) Class:						
Accumulation Shares	£	2,661	£	4,851	£	4,958
Shares issued and outstanding		231		410		433
NAV per share	£	11.50	£	11.84	£	11.45
Administrative Class:						
Accumulation Shares	\$	259,757	\$	303,602	\$	362,255
Shares issued and outstanding		9,744		11,139		13,877
NAV per share	\$	26.66	\$	27.26	\$	26.10
Administrative EUR (Hedged) Class:						
Accumulation Shares	€	4,611	€	5,233	€	7,281
Shares issued and outstanding		381		418		595
NAV per share	€	12.10	€	12.53	€	12.24
Class E:						
Accumulation Shares	\$	534,798	\$	610,867	\$	725,085
Shares issued and outstanding		20,775		23,162		28,591
NAV per share	\$	25.74	\$	26.37	\$	25.36
Income Shares	\$	239,105	\$	258,052	\$	293,665
Shares issued and outstanding		19,278		20,153		23,525
NAV per share	\$	12.40	\$	12.80	\$	12.48
Class E CHF (Hedged):						
Accumulation Shares	CHF	5,354	CHF	5,047	CHF	4,751
Shares issued and outstanding		555		503		481
NAV per share	CHF	9.64	CHF	10.02	CHF	9.88
Class E EUR (Hedged):						
Accumulation Shares	€	981,807	€	1,146,584	€	1,359,973
Shares issued and outstanding		51,886		58,377		70,595
NAV per share	€	18.92	€	19.64	€	19.26
Income Shares	€	97,928	€	115,231	€	135,722
Shares issued and outstanding		10,295		11,580		13,720
NAV per share	€	9.51	€	9.95	€	9.89
Class E HKD (Unhedged):						
Accumulation Shares	HKD	5,539	HKD	52	HKD	1,291
Shares issued and outstanding		524		5		125
NAV per share	HKD	10.57	HKD	10.79	HKD	10.28
Class E SGD (Hedged):						
Accumulation Shares	SGD	39,511	SGD	52,904	SGD	57,856
Shares issued and outstanding		1,035		1,348		1,529
NAV per share	SGD	38.16	SGD	39.25	SGD	37.83
Income Shares	SGD	1,305	SGD	1,485	SGD	2,146
Shares issued and outstanding		133		146		216
NAV per share	SGD	9.83	SGD	10.19	SGD	9.95
Class G Institutional EUR (Hedged):						
Income Shares	€	94	€	71	€	44
Shares issued and outstanding		10		7		4
NAV per share	€	9.67	€	10.00	€	10.14
Class H Institutional:						
Accumulation Shares	\$	49,970	\$	66,363	\$	69,658
Shares issued and outstanding		1,780		2,316		2,547
NAV per share	\$	28.07	\$	28.65	\$	27.35
Income Shares	\$	10		N/A		N/A
Shares issued and outstanding		1		N/A		N/A
NAV per share	\$	10.01		N/A		N/A

	As at 30-Jun-2018		As at 31-Dec-2017		As at 31-Dec-2016	
	Total Return Bond Fund (continued)					
Class M Retail HKD (Unhedged): Income Shares	HKD	11,971	HKD	3,946	HKD	5,336
Shares issued and outstanding		1,214		389		544
NAV per share	HKD	9.86	HKD	10.14	HKD	9.81
Class R:						
Accumulation Shares	\$	2,467	\$	4,539	\$	4,123
Shares issued and outstanding		229		413		393
NAV per share	\$	10.76	\$	10.98	\$	10.50
Income Shares	\$	3,028	\$	3,977	\$	397
Shares issued and outstanding		312		397		41
NAV per share	\$	9.70	\$	10.02	\$	9.76
Class R EUR (Hedged): Accumulation Shares	€	1,631	€	7,216	€	3,608
Shares issued and outstanding		160		685		352
NAV per share	€	10.18	€	10.53	€	10.26
Class R GBP (Hedged): Income Shares	£	94	£	141	£	43
Shares issued and outstanding		10		14		4
NAV per share	£	9.53	£	9.92	£	9.78
Class T:						
Accumulation Shares	\$	6,013	\$	4,925	\$	1,938
Shares issued and outstanding		585		467		190
NAV per share	\$	10.28	\$	10.55	\$	10.17
Class T EUR (Hedged): Accumulation Shares	€	2,686	€	3,208	€	1,503
Shares issued and outstanding		273		314		149
NAV per share	€	9.83	€	10.22	€	10.05
	PIMCO TRENDS Managed Futures Strategy Fund					
Net Assets	\$	122,796	\$	134,029	\$	136,049
Institutional Class:						
Accumulation Shares	\$	12,990	\$	11,943	\$	6,975
Shares issued and outstanding		1,266		1,139		704
NAV per share	\$	10.26	\$	10.48	\$	9.91
Income Shares	\$	10	\$	73	\$	10
Shares issued and outstanding		1		7		1
NAV per share	\$	10.07	\$	10.34	\$	9.85
Institutional CHF (Hedged) Class:						
Accumulation Shares	CHF	16,377	CHF	12,848	CHF	11,720
Shares issued and outstanding		1,705		1,289		1,214
NAV per share	CHF	9.61	CHF	9.97	CHF	9.65
Institutional EUR (Hedged) Class:						
Accumulation Shares	€	46,886	€	44,125	€	38,756
Shares issued and outstanding		4,799		4,362		3,975
NAV per share	€	9.77	€	10.12	€	9.75
Income Shares	€	37	€	7,955	€	14,423
Shares issued and outstanding		4		800		1,494
NAV per share	€	9.56	€	9.95	€	9.65
Institutional GBP (Hedged) Class:						
Income Shares	£	978	£	874	£	570
Shares issued and outstanding		99		85		58
NAV per share	£	9.88	£	10.24	£	9.85
Investor Class:						
Accumulation Shares	\$	401	\$	620	\$	10
Shares issued and outstanding		39		60		1
NAV per share	\$	10.16	\$	10.39	\$	9.87
Income Shares	\$	259	\$	234	\$	594
Shares issued and outstanding		26		23		60
NAV per share	\$	10.05	\$	10.33	\$	9.8

	As at 30-Jun-2018	As at 31-Dec-2017	As at 31-Dec-2016
PIMCO TRENDS Managed Futures Strategy Fund (continued)			
Investor EUR (Hedged) Class:			
Accumulation Shares	€ 37	€ 38	€ 37
Shares issued and outstanding	4	4	4
NAV per share	€ 9.67	€ 10.03	€ 9.70
Class E:			
Accumulation Shares	\$ 6,784	\$ 6,320	\$ 1,031
Shares issued and outstanding	683	619	106
NAV per share	\$ 9.93	\$ 10.20	\$ 9.75
Income Shares	\$ 316	\$ 334	\$ 382
Shares issued and outstanding	32	33	39
NAV per share	\$ 9.92	\$ 10.19	\$ 9.74
Class E CHF (Hedged):			
Accumulation Shares	CHF 110	CHF 115	CHF 113
Shares issued and outstanding	12	12	12
NAV per share	CHF 9.30	CHF 9.70	CHF 9.49
Class E EUR (Hedged):			
Accumulation Shares	€ 24,710	€ 30,690	€ 38,788
Shares issued and outstanding	2,614	3,119	4,046
NAV per share	€ 9.45	€ 9.84	€ 9.59
Income Shares	€ 218	€ 305	€ 272
Shares issued and outstanding	23	31	28
NAV per share	€ 9.44	€ 9.83	€ 9.58
Class E GBP (Hedged):			
Income Shares	£ 53	£ 55	£ 53
Shares issued and outstanding	5	5	5
NAV per share	£ 9.77	£ 10.13	£ 9.78
Class R:			
Accumulation Shares	\$ 10	\$ 10	\$ 10
Shares issued and outstanding	1	1	1
NAV per share	\$ 10.25	\$ 10.47	\$ 9.91
Class R EUR (Hedged):			
Accumulation Shares	€ 37	€ 39	€ 37
Shares issued and outstanding	4	4	4
NAV per share	€ 9.75	€ 10.10	€ 9.74
Class R GBP (Hedged):			
Income Shares	£ 55	£ 56	£ 54
Shares issued and outstanding	6	5	5
NAV per share	£ 9.88	£ 10.25	£ 9.86
Class Z:			
Accumulation Shares	\$ 10	\$ 11	\$ 17,192
Shares issued and outstanding	1	1	1,738
NAV per share	\$ 10.42	\$ 10.58	\$ 9.89
UK Corporate Bond Fund			
Net Assets	£ 434,300	£ 480,675	£ 298,523
Institutional Class:			
Accumulation Shares	£ 276,108	£ 320,157	£ 295,278
Shares issued and outstanding	13,948	15,898	15,483
NAV per share	£ 19.80	£ 20.14	£ 19.08
Income Shares	£ 156,537	£ 159,218	£ 3,205
Shares issued and outstanding	15,580	15,393	319
NAV per share	£ 10.05	£ 10.34	£ 10.04
Class R:			
Accumulation Shares	£ 1,647	£ 1,292	£ 33
Shares issued and outstanding	152	117	3
NAV per share	£ 10.85	£ 11.06	£ 10.51
Income Shares	£ 8	£ 8	£ 7
Shares issued and outstanding	1	1	1
NAV per share	£ 10.43	£ 10.74	£ 10.40

	As at 30-Jun-2018	As at 31-Dec-2017	As at 31-Dec-2016
UK Long Term Corporate Bond Fund			
Net Assets	£ 426,076	£ 434,641	£ 462,914
Institutional Class:			
Accumulation Shares	£ 320,173	£ 363,219	£ 323,416
Shares issued and outstanding	13,936	15,475	14,757
NAV per share	£ 22.97	£ 23.47	£ 21.92
Income Shares	£ 105,903	£ 71,422	£ 139,498
Shares issued and outstanding	7,055	4,580	9,258
NAV per share	£ 15.01	£ 15.59	£ 15.07
Unconstrained Bond Fund			
Net Assets	\$ 2,344,893	\$ 2,525,901	\$ 2,272,628
Institutional Class:			
Accumulation Shares	\$ 625,984	\$ 779,728	\$ 768,889
Shares issued and outstanding	47,470	59,527	61,458
NAV per share	\$ 13.19	\$ 13.10	\$ 12.51
Income Shares	\$ 21,809	\$ 5,120	\$ 49,674
Shares issued and outstanding	1,974	459	4,530
NAV per share	\$ 11.05	\$ 11.17	\$ 10.97
Institutional CHF (Hedged) Class:			
Accumulation Shares	CHF 52,433	CHF 57,212	CHF 60,236
Shares issued and outstanding	4,901	5,303	5,708
NAV per share	CHF 10.70	CHF 10.79	CHF 10.55
Institutional EUR (Hedged) Class:			
Accumulation Shares	€ 454,113	€ 518,887	€ 235,319
Shares issued and outstanding	36,090	40,985	19,083
NAV per share	€ 12.58	€ 12.66	€ 12.33
Income Shares	€ 28,702	€ 27,428	€ 26,808
Shares issued and outstanding	2,733	2,550	2,491
NAV per share	€ 10.50	€ 10.76	€ 10.76
Institutional GBP (Hedged) Class:			
Accumulation Shares	£ 345,706	£ 233,999	£ 351,162
Shares issued and outstanding	28,234	19,091	29,665
NAV per share	£ 12.24	£ 12.26	£ 11.84
Income Shares	£ 5,348	£ 5,666	£ 751
Shares issued and outstanding	542	563	75
NAV per share	£ 9.87	£ 10.06	£ 9.99
Institutional NOK (Hedged) Class:			
Accumulation Shares	NOK 267,646	NOK 353,896	NOK 384,029
Shares issued and outstanding	22,006	29,113	32,851
NAV per share	NOK 12.16	NOK 12.16	NOK 11.69
Institutional SEK (Hedged) Class:			
Accumulation Shares	SEK 321,278	N/A	N/A
Shares issued and outstanding	3,221	N/A	N/A
NAV per share	SEK 99.75	N/A	N/A
Investor Class:			
Accumulation Shares	\$ 42,889	\$ 41,821	\$ 47,870
Shares issued and outstanding	3,787	3,711	4,431
NAV per share	\$ 11.33	\$ 11.27	\$ 10.80

Notes to Financial Statements (Cont.)

	As at 30-Jun-2018	As at 31-Dec-2017	As at 31-Dec-2016
Unconstrained Bond Fund (continued)			
Income Shares	\$ 2,596	\$ 2,844	\$ 12,515
Shares issued and outstanding	263	285	1,276
NAV per share	\$ 9.88	\$ 9.99	\$ 9.81
Investor EUR (Hedged) Class:			
Accumulation Shares	€ 5,605	€ 5,284	€ 5,875
Shares issued and outstanding	516	482	549
NAV per share	€ 10.86	€ 10.95	€ 10.70
Administrative Class:			
Accumulation Shares	\$ 30,380	\$ 31,704	\$ 20,238
Shares issued and outstanding	2,404	2,519	1,675
NAV per share	\$ 12.64	\$ 12.59	\$ 12.08
Administrative EUR (Hedged) Class:			
Accumulation Shares	€ 11,440	€ 41,801	€ 54,696
Shares issued and outstanding	948	3,435	4,593
NAV per share	€ 12.06	€ 12.17	€ 11.91
Administrative SEK (Hedged) Class:			
Accumulation Shares	SEK 164,776	SEK 196,318	SEK 237,709
Shares issued and outstanding	1,499	1,770	2,186
NAV per share	SEK 109.92	SEK 110.94	SEK 108.72
Class E:			
Accumulation Shares	\$ 69,747	\$ 68,849	\$ 95,707
Shares issued and outstanding	6,257	6,190	8,925
NAV per share	\$ 11.15	\$ 11.12	\$ 10.72
Income Shares	\$ 23,346	\$ 51,833	\$ 25,912
Shares issued and outstanding	2,313	5,080	2,587
NAV per share	\$ 10.09	\$ 10.20	\$ 10.02
Class E CHF (Hedged):			
Accumulation Shares	CHF 17,789	CHF 21,407	CHF 28,748
Shares issued and outstanding	1,787	2,124	2,889
NAV per share	CHF 9.95	CHF 10.08	CHF 9.95
Class E EUR (Hedged):			
Accumulation Shares	€ 197,449	€ 218,090	€ 223,776
Shares issued and outstanding	16,946	18,520	19,338
NAV per share	€ 11.65	€ 11.78	€ 11.57
Class E GBP (Hedged):			
Accumulation Shares	£ 5,246	£ 5,624	£ 6,003
Shares issued and outstanding	470	501	549
NAV per share	£ 11.15	£ 11.22	£ 10.93
Class G Institutional EUR (Hedged):			
Income Shares	€ 39	€ 47	€ 33
Shares issued and outstanding	4	5	3
NAV per share	€ 9.48	€ 9.54	€ 9.84
Class G Retail EUR (Hedged):			
Income Shares	€ 32,921	€ 34,606	€ 38,608
Shares issued and outstanding	3,460	3,598	3,896
NAV per share	€ 9.52	€ 9.62	€ 9.91
Class R:			
Accumulation Shares	\$ 8,693	\$ 9,125	\$ 8,684
Shares issued and outstanding	805	850	846
NAV per share	\$ 10.80	\$ 10.74	\$ 10.27
Income Shares	\$ 407	\$ 509	\$ 557
Shares issued and outstanding	42	53	59
NAV per share	\$ 9.58	\$ 9.68	\$ 9.51
Class Z AUD (Hedged):			
Income Shares	AUD 51,594	AUD 49,330	AUD 34,303
Shares issued and outstanding	4,997	4,722	3,363
NAV per share	AUD 10.32	AUD 10.45	AUD 10.20

	As at 30-Jun-2018	As at 31-Dec-2017	As at 31-Dec-2016
US High Yield Bond Fund			
Net Assets	\$2,782,873	\$ 3,014,320	\$ 2,655,336
Institutional Class:			
Accumulation Shares	\$1,304,219	\$ 1,230,344	\$ 988,582
Shares issued and outstanding	39,415	37,127	32,040
NAV per share	\$ 33.09	\$ 33.14	\$ 30.86
Income Shares	\$ 148,490	\$ 147,381	\$ 121,757
Shares issued and outstanding	15,124	14,563	12,235
NAV per share	\$ 9.82	\$ 10.12	\$ 9.95
Institutional EUR (Hedged) Class:			
Accumulation Shares	€ 203,201	€ 331,120	€ 378,194
Shares issued and outstanding	7,324	11,764	14,154
NAV per share	€ 27.75	€ 28.14	€ 26.73
Income Shares	€ 288,577	€ 329,417	€ 225,233
Shares issued and outstanding	23,376	25,550	17,438
NAV per share	€ 12.35	€ 12.89	€ 12.92
Institutional GBP (Hedged) Class:			
Accumulation Shares	£ 44,219	£ 52,142	£ 253,599
Shares issued and outstanding	2,146	2,507	12,950
NAV per share	£ 20.61	£ 20.80	£ 19.59
Income Shares	£ 38,066	£ 39,172	£ 1,816
Shares issued and outstanding	3,791	3,755	175
NAV per share	£ 10.04	£ 10.43	£ 10.37
Investor Class:			
Accumulation Shares	\$ 206,808	\$ 188,731	\$ 132,810
Shares issued and outstanding	6,891	6,269	4,721
NAV per share	\$ 30.01	\$ 30.10	\$ 28.14
Income Shares	\$ 28,936	\$ 36,393	\$ 23,201
Shares issued and outstanding	3,645	4,449	2,884
NAV per share	\$ 7.94	\$ 8.18	\$ 8.05
Investor EUR (Hedged) Class:			
Accumulation Shares	€ 2,343	€ 3,654	€ 4,511
Shares issued and outstanding	92	141	183
NAV per share	€ 25.43	€ 25.84	€ 24.62
Class E:			
Accumulation Shares	\$ 130,884	\$ 141,833	\$ 109,971
Shares issued and outstanding	4,413	4,754	3,923
NAV per share	\$ 29.66	\$ 29.83	\$ 28.04
Income Shares	\$ 80,598	\$ 71,645	\$ 77,163
Shares issued and outstanding	7,697	6,639	7,270
NAV per share	\$ 10.47	\$ 10.79	\$ 10.62
Class E EUR (Hedged):			
Accumulation Shares	€ 82,056	€ 95,584	€ 53,927
Shares issued and outstanding	3,304	3,777	2,225
NAV per share	€ 24.83	€ 25.30	€ 24.25
Class H Institutional:			
Accumulation Shares	\$ 50,836	\$ 117,922	\$ 148,512
Shares issued and outstanding	1,576	3,647	4,925
NAV per share	\$ 32.25	\$ 32.33	\$ 30.17
Class M Retail:			
Income Shares	\$ 10,668	\$ 12,677	\$ 10,357
Shares issued and outstanding	1,006	1,160	963
NAV per share	\$ 10.60	\$ 10.93	\$ 10.76
Class R:			
Accumulation Shares	\$ 14,150	\$ 7,811	\$ 7,194
Shares issued and outstanding	1,069	588	581
NAV per share	\$ 13.24	\$ 13.27	\$ 12.40
Income Shares	\$ 926	\$ 1,023	\$ 1,308
Shares issued and outstanding	93	100	130
NAV per share	\$ 9.92	\$ 10.23	\$ 10.06

	As at 30-Jun-2018	As at 31-Dec-2017	As at 31-Dec-2016
US High Yield Bond Fund (continued)			
Class R GBP (Hedged):			
Income Shares	£ 989	£ 1,190	£ 1,011
Shares issued and outstanding	102	118	101
NAV per share	£ 9.67	£ 10.05	£ 9.99
Class Z:			
Accumulation Shares	\$ 23,696	\$ 21,086	\$ 19,525
Shares issued and outstanding	2,036	1,814	1,814
NAV per share	\$ 11.64	\$ 11.62	\$ 10.77
US Investment Grade Corporate Bond Fund			
Net Assets	\$ 177,718	\$ 159,790	\$ 136,046
Institutional Class:			
Accumulation Shares	\$ 76,521	\$ 64,316	\$ 15,064
Shares issued and outstanding	7,437	6,047	1,527
NAV per share	\$ 10.29	\$ 10.64	\$ 9.87
Income Shares	\$ 20,667	\$ 68	\$ 10
Shares issued and outstanding	2,133	7	1
NAV per share	\$ 9.69	\$ 10.21	\$ 9.78
Institutional CHF (Hedged) Class:			
Accumulation Shares	CHF 240	CHF 264	CHF 239
Shares issued and outstanding	25	26	25
NAV per share	CHF 9.79	CHF 10.28	CHF 9.77
Institutional EUR (Hedged) Class:			
Accumulation Shares	€ 3,761	€ 157	€ 201
Shares issued and outstanding	380	15	20
NAV per share	€ 9.90	€ 10.37	€ 9.83
Income Shares	€ 455	€ 9	€ 9
Shares issued and outstanding	49	1	1
NAV per share	€ 9.33	€ 9.96	€ 9.74
Institutional GBP (Hedged) Class:			
Income II Shares	£ 55,971	£ 69,272	£ 97,508
Shares issued and outstanding	5,974	6,943	10,016
NAV per share	£ 9.37	£ 9.98	£ 9.74
Class E:			
Income Shares	\$ 997	\$ 933	\$ 10
Shares issued and outstanding	103	91	1
NAV per share	\$ 9.69	\$ 10.21	\$ 9.78
Class E EUR (Hedged):			
Accumulation Shares	€ 287	€ 118	€ 9
Shares issued and outstanding	30	12	1
NAV per share	€ 9.62	€ 10.13	€ 9.68
Income Shares	€ 101	€ 111	€ 9
Shares issued and outstanding	11	11	1
NAV per share	€ 9.33	€ 9.97	€ 9.74
Class H Institutional:			
Accumulation Shares	\$ 10	\$ 10	N/A
Shares issued and outstanding	1	1	N/A
NAV per share	\$ 9.81	\$ 10.15	N/A
Income Shares	\$ 10	\$ 10	N/A
Shares issued and outstanding	1	1	N/A
NAV per share	\$ 9.51	\$ 10.02	N/A
US Short-Term Fund			
Net Assets	\$ 1,839,151	\$ 1,372,039	\$ 652,542
Institutional Class:			
Accumulation Shares	\$ 546,152	\$ 567,531	\$ 149,644
Shares issued and outstanding	50,776	53,358	14,378
NAV per share	\$ 10.76	\$ 10.64	\$ 10.41
Institutional EUR (Hedged) Class:			
Accumulation Shares	€ 337,273	€ 77,213	€ 42,833
Shares issued and outstanding	33,055	7,557	4,203
NAV per share	€ 10.20	€ 10.22	€ 10.19

	As at 30-Jun-2018	As at 31-Dec-2017	As at 31-Dec-2016
US Short-Term Fund (continued)			
Investor Class:			
Accumulation Shares	\$ 26,593	\$ 21,281	\$ 23,143
Shares issued and outstanding	2,507	2,025	2,244
NAV per share	\$ 10.61	\$ 10.51	\$ 10.32
Class E:			
Accumulation Shares	\$ 173,736	\$ 99,870	\$ 41,429
Shares issued and outstanding	16,396	9,513	4,018
NAV per share	\$ 10.60	\$ 10.50	\$ 10.31
Class E EUR (Hedged):			
Accumulation Shares	€ 1,985	€ 3,498	€ 4,485
Shares issued and outstanding	198	348	446
NAV per share	€ 10.02	€ 10.05	€ 10.07
Class Z:			
Income Shares	\$ 696,569	\$ 586,440	\$ 388,417
Shares issued and outstanding	68,627	57,846	38,533
NAV per share	\$ 10.15	\$ 10.14	\$ 10.08

16. REMUNERATION

The Company operates a remuneration policy in accordance with applicable UCITS requirements and which is summarised in the Prospectus.

Details of the Company's remuneration and associated financial disclosures will be made within the annual audited financial statements for the year ended 31 December 2018.

17. REGULATORY AND LITIGATION MATTERS

The Company is not named as a defendant in any material litigation or arbitration proceedings and is not aware of any material litigation or claim pending or threatened against it.

The foregoing speaks only as of the date of this report.

18. CREDIT FACILITY

The US High Yield Bond Fund and Global High Yield Bond Fund (the "Funds" and each a "Fund") entered into a syndicated amended and restated credit facility dated 29 September 2017 (the "Credit Agreement") between, amongst others, the Funds, certain lenders including The Bank of Tokyo-Mitsubishi UFJ, Ltd. ("BTUJ") (as lenders) and BTUJ (as agent and lead arranger). Each Fund is permitted to utilise the facility for temporary purposes to fund shareholder redemptions and other short-term liquidity purposes which are provided for in its investment policies.

The aggregate commitment available for utilisation by the Funds, is, subject to the terms of the Credit Agreement, \$421,000,000. The Funds, together with the other borrowers (together, the "Borrowers"), may, subject to the terms of the Credit Agreement, request an increase to the aggregate amount committed by the Lenders under the Credit Agreement of up to \$125,000,000. This increased commitment would be available for utilisation by the Borrowers in accordance with the terms of the Credit Agreement.

There are two rates of interest available under the Credit Agreement. Each Fund, when utilising a loan will elect which interest rate will apply to the relevant loan with the applicable interest rate being determined by reference to (i) the Alternate Base Rate or (ii) the Adjusted Offered Rate. The Alternate Base Rate is 1.125% above the Federal Funds Rate (as defined in the Credit Agreement) in effect on the relevant determination date. The interest rate determined by reference to the Adjusted Offered Rate is the sum of the Applicable Margin (being 1.125%) and the applicable Adjusted Offered Rate. The Adjusted Offered Rate applicable to any Interest Period (as defined in the Credit Agreement) is a rate per annum equal to the quotient obtained by dividing (a) the LIBOR Offered Rate (as defined in the Credit Agreement) by (b) 1.00 minus the Reserve Percentage (as defined in the Credit Agreement).

A loan which is subject to the Alternate Base Rate is, subject to the terms of the Credit Agreement, repayable within 60 days of drawdown. A loan which is subject to the Adjusted Offered Rate is, subject to the terms of the Credit

Notes to Financial Statements (Cont.)

Agreement, repayable on the last day of an applicable interest period (which can, subject to selection by a Fund, be a one week, one month or two month period).

All loans are provided on an unsecured basis and the recourse of the Lenders to the Funds are limited to the assets of the Funds.

As at 30 June 2018 and 31 December 2017, neither Fund had borrowings under the Credit Agreement.

19. SECURITIES FINANCING TRANSACTIONS REGULATION

Securities Financing Transactions Regulation ("SFTR") introduces reporting and disclosure requirements for securities financing transactions ("SFTs") and total return swaps. SFTs are specifically defined as per Article 3(11) of the SFTR as follows:

- a repurchase/reverse repurchase agreement
- securities or commodities lending/borrowing
- a buy-sellback or sell-buyback transactions
- a margin lending transaction

(a) Global Data and Concentration of SFT Counterparties

As at 30 June 2018 the Funds held the following types of SFTs and total return swaps:

- Repurchase Agreements
- Reverse Repurchase Agreements
- Sell-buyback Financing Transactions
- Buy-sellback Financing Transactions

The fair value of assets/(liabilities) across all SFTs and total return swaps as at 30 June 2018, grouped by SFT and the ten largest counterparties are as follows. If fewer than ten counterparties are used then all counterparties are detailed.

Fund	Fair Value (000s)	% of Net Assets
PIMCO Capital Securities Fund		
Total Return Swaps		
BPS	\$ (90)	0.00
DUB	(381)	(0.01)
GST	(6,581)	(0.08)
JPM	(5,620)	(0.07)
Total	(12,672)	(0.16)
Repurchase Agreements		
BPS	29,400	0.38
IND	140,000	1.81
JPS	116,100	1.50
NOM	86,500	1.12
RDR	66,900	0.86
SCX	900,000	11.62
TDM	98,300	1.27
Total	1,437,200	18.56
Reverse Repurchase Agreements		
BPS	(217,858)	(2.81)
FOB	(192,821)	(2.49)
GRE	(218,391)	(2.82)
RDR	(280,799)	(3.63)
Total	(909,869)	(11.75)
Commodity Real Return Fund		
Total Return Swaps		
BPS	\$ (191)	(0.03)
CBK	(716)	(0.10)
CIB	(96)	(0.01)
FBF	(48)	(0.01)
GST	(498)	(0.09)
JPM	(341)	(0.05)
MEI	(106)	(0.02)
SOG	(11)	0.00
Total	(2,007)	(0.31)

Fund	Fair Value (000s)	% of Net Assets
Commodity Real Return Fund (continued)		
Repurchase Agreements		
DEU	\$ 12,500	1.96
RDR	7,900	1.24
SSB	145	0.02
Total	20,545	3.22
Reverse Repurchase Agreements		
BOS	(26,051)	(4.07)
BPS	(1,759)	(0.27)
GRE	(34,038)	(5.34)
IND	(1,364)	(0.21)
SCX	(15,604)	(2.45)
Total	(78,816)	(12.34)
PIMCO Credit Absolute Return Fund		
Repurchase Agreements		
MBC	\$ 6,100	3.33
SSB	789	0.43
Reverse Repurchase Agreements		
GRE	(32,840)	(17.95)
Diversified Income Fund		
Total Return Swaps		
GST	\$ 122	0.00
MYC	5	0.00
Total	127	0.00
Repurchase Agreements		
MBC	103,000	1.47
SSB	37,653	0.54
Total	140,653	2.01
Reverse Repurchase Agreements		
BCY	(15,241)	(0.22)
Diversified Income Duration Hedged Fund		
Total Return Swaps		
GST	\$ (6)	0.00
JPM	29	0.00
MYC	1	0.00
Total	24	0.00
Repurchase Agreements		
BPS	53,200	4.02
SSB	10,496	0.79
Total	63,696	4.81
Reverse Repurchase Agreements		
BCY	(2,056)	(0.16)
Dynamic Multi-Asset Fund		
Total Return Swaps		
SOG	€ 0	0.00
Repurchase Agreements		
BPS	30,600	2.63
IND	214,300	18.39
SSB	2,903	0.25
Total	247,803	21.27
Emerging Asia Bond Fund		
Repurchase Agreements		
SSB	\$ 158	0.44
Emerging Local Bond Fund		
Repurchase Agreements		
MBC	\$ 93,000	3.95
SSB	3,912	0.16
Total	96,912	4.11
Emerging Markets 2018 Fund		
Repurchase Agreements		
SSB	\$ 507	0.76
TDM	4,500	6.79
Total	5,007	7.55
Emerging Markets Bond Fund		
Repurchase Agreements		
SSB	\$ 582	\$ 0.02
Reverse Repurchase Agreements		
BRC	(8,514)	\$ (0.32)

Fund	Fair Value (000\$)	% of Net Assets
Emerging Markets Corporate Bond Fund		
Repurchase Agreements SSB	\$ 127	0.06
Reverse Repurchase Agreements GRE	(1,182)	(0.59)
SCX	(6,634)	(3.33)
Total	(7,816)	(3.92)
Emerging Markets Short-Term Local Currency Fund		
Repurchase Agreements MBC	\$ 10,900	19.17
SSB	652	1.14
Total	11,552	20.31
Euro Bond Fund		
Total Return Swaps GST	€ (13)	0.00
JPM	98	0.01
MYC	3	0.00
MYI	25	0.00
Total	113	0.01
Repurchase Agreements BPS	18,600	1.26
SSB	331	0.02
Total	18,931	1.28
Euro Credit Fund		
Total Return Swaps GST	€ (3)	0.00
JPM	16	0.00
MYC	1	0.00
MYI	24	0.01
Total	38	0.01
Repurchase Agreements BPS	8,000	1.15
SSB	188	0.03
Total	8,188	1.18
Euro Income Bond Fund		
Total Return Swaps GST	€ (6)	0.00
JPM	31	0.00
MYC	1	0.00
MYI	46	0.01
Total	72	0.01
Repurchase Agreements BPS	12,200	0.87
SSB	2,155	0.15
Total	14,355	1.02
Euro Long Average Duration Fund		
Total Return Swaps GST	€ (2)	0.00
MYC	0	0.00
MYI	4	0.00
Total	2	0.00
Repurchase Agreements BPS	3,200	1.36
SSB	207	0.09
Total	3,407	1.45
Reverse Repurchase Agreements SCX	(3,444)	(1.47)
Euro Low Duration Fund		
Repurchase Agreements BPS	€ 8,300	1.23
SSB	622	0.09
Total	8,922	1.32
Euro Short-Term Fund		
Repurchase Agreements SSB	€ 202	0.02

Fund	Fair Value (000\$)	% of Net Assets
Global Advantage Fund		
Repurchase Agreements SSB	\$ 1,092	0.15
Reverse Repurchase Agreements BOS	(18,387)	(2.46)
BPS	(7,999)	(1.07)
GRE	(14,907)	(2.00)
IND	(26,668)	(3.57)
Total	(67,961)	(9.10)
Sale-buyback Financing Transactions BCY	(11,508)	(1.54)
GSC	(13,050)	(1.75)
Total	(24,558)	(3.29)
Global Advantage Real Return Fund		
Repurchase Agreements SSB	\$ 590	0.58
Reverse Repurchase Agreements BOS	(4,819)	(4.75)
BPS	(1,954)	(1.92)
GRE	(4,429)	(4.36)
IND	(8,087)	(7.98)
SCX	(9,979)	(9.84)
Total	(29,268)	(28.85)
Sale-buyback Financing Transactions TDM	(622)	(0.61)
Global Bond ESG Fund		
Repurchase Agreements BPS	\$ 8,600	1.95
SSB	963	0.22
TDM	57,800	13.11
Total	67,363	15.28
Global Bond Fund		
Repurchase Agreements SSB	\$ 9,798	0.09
Reverse Repurchase Agreements BCY	(90,414)	(0.85)
BPS	(125,181)	(1.18)
SCX	(172,325)	(1.63)
Total	(387,920)	(3.66)
Global Bond Ex-US Fund		
Repurchase Agreements SSB	\$ 2,484	0.25
Reverse Repurchase Agreements BOS	(13,992)	(1.40)
BPS	(15,349)	(1.54)
GRE	(19,994)	(2.01)
IND	(31,622)	(3.17)
Total	(80,957)	(8.12)
Global High Yield Bond Fund		
Total Return Swaps BOA	\$ (387)	(0.01)
CBK	(333)	(0.01)
GST	(14)	0.00
Total	(734)	(0.02)
Repurchase Agreements SSB	3,785	0.09
Reverse Repurchase Agreements BCY	(35,046)	(0.87)
CFR	(2,553)	(0.06)
Total	(37,599)	(0.93)

Notes to Financial Statements (Cont.)

Fund	Fair Value (000\$)	% of Net Assets
Global Investment Grade Credit Fund		
Repurchase Agreements		
SSB	\$ 8,597	0.05
Reverse Repurchase Agreements		
BCY	(9,327)	(0.04)
BOS	(18,182)	(0.10)
BRC	(9,286)	(0.05)
NXN	(720,507)	(3.79)
RCY	(177,528)	(0.94)
SCX	(26,036)	(0.14)
SGY	(5,340)	(0.03)
TDM	(8,177)	(0.04)
Total	(974,383)	(5.13)
Sale-buyback Financing Transactions		
BCY	(42,959)	(0.22)
NOM	(1,221)	(0.01)
Total	(44,180)	(0.23)
Global Libor Plus Bond Fund		
Repurchase Agreements		
BPS	\$ 40,100	6.00
NOM	67,300	10.08
SSB	1,437	0.22
Total	108,837	16.30
Global Low Duration Real Return Fund		
Repurchase Agreements		
SSB	\$ 1,453	0.09
Sale-buyback Financing Transactions		
BPG	(65,232)	(4.19)
TDM	(325,302)	(20.89)
Total	(390,534)	(25.08)
Global Multi-Asset Fund		
Total Return Swaps		
BNP	\$ 16	0.00
BOA	81	0.01
BPS	(198)	(0.02)
GST	(9)	0.00
JPM	(10)	0.00
MEI	(5,100)	(0.50)
MYI	5	0.00
Total	(5,215)	(0.51)
Reverse Repurchase Agreements		
GRE	(29,106)	(2.83)
IND	(36,960)	(3.60)
Total	(66,066)	(6.43)
Global Real Return Fund		
Repurchase Agreements		
SSB	\$ 1,025	0.05
Reverse Repurchase Agreements		
BOS	(241,417)	(10.84)
BPS	(17,550)	(0.79)
GRE	(160,337)	(7.19)
IND	(118,366)	(5.31)
SCX	(58,064)	(2.60)
Total	(595,734)	(26.73)
Income Fund		
Total Return Swaps		
BOA	\$ (872)	0.00
BPS	(149)	0.00
FBF	(117)	0.00
GST	352	0.00
JPM	(519)	0.00
Total	(1,305)	0.00
Repurchase Agreements		
NOM	8,000	0.01
SSB	38,170	0.06
Total	46,170	0.07

Fund	Fair Value (000\$)	% of Net Assets
Income Fund (continued)		
Reverse Repurchase Agreements		
BCY	\$ (46,027)	(0.07)
BOM	(3,082)	(0.01)
BOS	(513,960)	(0.78)
CIB	(367,565)	(0.56)
GRE	(601,357)	(0.92)
JPS	(800,624)	(1.22)
RBC	(259,946)	(0.40)
RCY	(2,036,648)	(3.10)
SCX	(316,706)	(0.48)
Total	(4,945,915)	(7.54)
Sale-buyback Financing Transactions		
BPG	(4,856)	(0.01)
GSC	(192,352)	(0.29)
Total	(197,208)	(0.30)
Inflation Strategy Fund		
Total Return Swaps		
BNP	\$ (21)	(0.02)
BOA	5	0.00
BPS	(37)	(0.05)
CBK	(10)	(0.01)
DUB	(236)	(0.26)
GST	(9)	(0.01)
JPM	(5)	0.00
MYI	98	0.11
Total	(215)	(0.24)
Repurchase Agreements		
SSB	132	0.15
Reverse Repurchase Agreements		
GRE	(4,571)	(5.07)
Low Average Duration Fund		
Repurchase Agreements		
SSB	\$ 3,282	0.23
Reverse Repurchase Agreements		
BOS	(35,059)	(2.46)
IND	(37,359)	(2.62)
SCX	(41,634)	(2.91)
Total	(114,052)	(7.99)
Low Duration Global Investment Grade Credit Fund		
Repurchase Agreements		
SSB	\$ 547	0.10
Reverse Repurchase Agreements		
BOS	(3,204)	(0.58)
GRE	(51,788)	(9.28)
JPS	(18,226)	(3.26)
Total	(73,218)	(13.12)
Sale-buyback Financing Transactions		
BPG	(40,052)	(7.18)
Low Duration Income Fund		
Repurchase Agreements		
BOS	\$ 30,700	8.62
PIMCO MLP & Energy Infrastructure Fund		
Total Return Swaps		
BOA	\$ (621)	(0.24)
BPS	11	0.00
CBK	(204)	(0.07)
GST	171	0.07
MYI	(27)	(0.02)
Total	(670)	(0.26)
Repurchase Agreements		
SSB	1,601	0.62

Fund	Fair Value (0005)	% of Net Assets
Mortgage Opportunities Fund		
Total Return Swaps		
JPS	\$ 15	0.00
Repurchase Agreements		
RDR	13,300	0.56
SSB	24,122	1.02
Total	37,422	1.58
Reverse Repurchase Agreements		
BOS	(152,333)	(6.43)
NOM	(294,019)	(12.42)
SCX	(142,797)	(6.03)
Total	(589,149)	(24.88)
Sale-buyback Financing Transactions		
NOM	(25,040)	(1.06)
PIMCO RAE Fundamental PLUS Emerging Markets Fund		
Total Return Swaps		
FBF	\$ (90)	(0.18)
JPM	(1,395)	(2.77)
MEI	(578)	(1.15)
Total	(2,063)	(4.10)
Repurchase Agreements		
SSB	433	0.86
Sale-buyback Financing Transactions		
BPG	(2,252)	(4.47)
PIMCO RAE Fundamental PLUS Global Developed Fund		
Total Return Swaps		
DUB	\$ (3,866)	(1.54)
SOG	(1,835)	(0.73)
Total	(5,701)	(2.27)
Repurchase Agreements		
SSB	2,311	0.92
Reverse Repurchase Agreements		
GRE	(4,839)	(1.93)
Sale-buyback Financing Transactions		
BCY	(2,849)	(1.13)
BPG	(24,885)	(9.92)
MSC	(3,433)	(1.37)
TDM	(4,776)	(1.91)
Total	(35,943)	(14.33)
PIMCO RAE Fundamental PLUS US Fund		
Total Return Swaps		
BPS	\$ 222	0.18
CBK	(975)	(0.77)
DUB	(674)	(0.53)
Total	(1,427)	(1.12)
Repurchase Agreements		
JPS	21,400	16.83
SSB	919	0.73
Total	22,319	17.56
Reverse Repurchase Agreements		
GRE	(2,857)	(2.25)
Socially Responsible Emerging Markets Bond Fund		
Repurchase Agreements		
SSB	\$ 563	0.10
StocksPLUS™ Fund		
Total Return Swaps		
BPS	\$ 3,011	0.15
CBK	(706)	(0.04)
DUB	(910)	(0.05)
FAR	3,778	0.19
GST	157	0.01
MYI	2,321	0.12
Total	7,651	0.38

Fund	Fair Value (0005)	% of Net Assets
StocksPLUS™ Fund (continued)		
Repurchase Agreements		
BSN	\$ 138,100	6.94
MFK	150,000	7.54
SSB	14,953	0.75
Total	303,053	15.23
Strategic Income Fund		
Total Return Swaps		
BOA	\$ (8)	0.00
BPS	(1)	0.00
FBF	(5)	0.00
GST	6	0.00
JPM	(2)	0.00
Total	(10)	0.00
Repurchase Agreements		
SSB	2	0.00
Reverse Repurchase Agreements		
BCY	(2,183)	(0.24)
Total Return Bond Fund		
Total Return Swaps		
FBF	\$ (189)	0.00
Repurchase Agreements		
SSB	5,454	0.10
Reverse Repurchase Agreements		
BCY	(43,118)	(0.75)
BOS	(73,450)	(1.28)
BRC	(2,530)	(0.04)
GRE	(624,828)	(10.89)
IND	(438,147)	(7.65)
Total	(1,182,073)	(20.61)
Sale-buyback Financing Transactions		
MSC	(17,683)	(0.31)
PIMCO TRENDS Managed Futures Strategy Fund		
Repurchase Agreements		
BPG	\$ 23,000	18.73
SSB	1,100	0.90
Total	24,100	19.63
UK Corporate Bond Fund		
Repurchase Agreements		
SSB	£ 664	0.15
Reverse Repurchase Agreements		
IND	(27,607)	(6.36)
UK Long Term Corporate Bond Fund		
Repurchase Agreements		
SSB	£ 786	0.18
Reverse Repurchase Agreements		
IND	(21,299)	(5.00)
SCX	(83,944)	(19.70)
Total	(105,243)	(24.70)
Unconstrained Bond Fund		
Repurchase Agreements		
NOM	\$ 6,400	0.27
SSB	736	0.03
Total	7,136	0.30
Reverse Repurchase Agreements		
BOS	(44,071)	(1.88)
GRE	(29,903)	(1.27)
Total	(73,974)	(3.15)
US High Yield Bond Fund		
Total Return Swaps		
BOA	\$ (107)	0.00
CBK	(20)	0.00
GST	(246)	(0.01)
Total	(373)	(0.01)

Notes to Financial Statements (Cont.)

Fund	Fair Value (000S)	% of Net Assets
US High Yield Bond Fund (continued)		
Repurchase Agreements		
JPS	\$ 82,300	2.96
MFK	50,000	1.80
NOM	27,400	0.98
SSB	5,426	0.19
Total	165,126	5.93
Reverse Repurchase Agreements		
BCY	(34,201)	(1.23)
NOM	(3,432)	(0.12)
UBS	(5,748)	(0.21)
Total	(43,381)	(1.56)
US Investment Grade Corporate Bond Fund		
Repurchase Agreements		
SSB	\$ 433	0.24
Reverse Repurchase Agreements		
BOS	(18,235)	(10.25)
RCY	(2,092)	(1.18)
SCX	(5,684)	(3.21)
Total	(26,011)	(14.64)
Sale-buyback Financing Transactions		
BPG	(7,435)	(4.18)
US Short-Term Fund		
Repurchase Agreements		
SSB	\$ 301	0.02
Reverse Repurchase Agreements		
JPS	(44,862)	(2.44)

As at 31 December 2017 the Funds held the following types of SFTs and total return swaps:

- Repurchase Agreements
- Reverse Repurchase Agreements
- Buy-sellback Financing Transactions
- Sell-buyback Financing Transactions

The fair value of assets/(liabilities) across all SFTs and total return swaps as at 31 December 2017, grouped by SFT and the ten largest counterparties, are as follows. If fewer than ten counterparties are used then all counterparties are detailed.

Fund	Fair Value (000S)	% of Net Assets
PIMCO Capital Securities Fund		
Total Return Swaps		
DUB	\$ 90	0.00
GST	(6)	0.00
Total	84	0.00
Repurchase Agreements		
RDR	415,700	4.76
SCX	410,000	4.70
SSB	9,649	0.11
Total	835,349	9.57
Reverse Repurchase Agreements		
BPS	(228,178)	(2.61)
BRC	(2,083)	(0.02)
FOB	(203,023)	(2.33)
Total	(433,284)	(4.96)
Commodity Real Return Fund		
Total Return Swaps		
BOA	\$ (3)	0.00
BPS	2,453	0.47
CBK	7,111	1.37
CIB	282	0.05
FBF	137	0.03
GST	5,037	0.97
JPM	7,056	1.37
MEI	1,433	0.28
MYC	(2)	0.00
SOG	119	0.02
Total	23,623	4.56

Fund	Fair Value (000S)	% of Net Assets
Commodity Real Return Fund (continued)		
Repurchase Agreements		
SAL	\$ 15,100	2.91
SSB	5,765	1.11
Total	20,865	4.02
Reverse Repurchase Agreements		
BOS	(6,636)	(1.28)
IND	(2,387)	(0.46)
MEI	(1,808)	(0.35)
SCX	(37,352)	(7.20)
Total	(48,183)	(9.29)
PIMCO Credit Absolute Return Fund		
Total Return Swaps		
GST	\$ 16	0.01
Repurchase Agreements		
SSB	544	0.19
Reverse Repurchase Agreements		
BOS	(19,243)	(6.67)
GRE	(10,866)	(3.76)
Total	(30,109)	(10.43)
Diversified Income Fund		
Repurchase Agreements		
SSB	\$ 51,783	0.65
Reverse Repurchase Agreements		
BCY	(7,476)	(0.10)
MEI	(1,179)	(0.01)
Total	(8,655)	(0.11)
Diversified Income Duration Hedged Fund		
Repurchase Agreements		
DEU	\$ 4,900	0.39
SSB	13,492	1.07
Total	18,392	1.46
Reverse Repurchase Agreements		
BCY	(1,082)	(0.09)
Dynamic Multi-Asset Fund		
Total Return Swaps		
SOG	€ 1,001	0.10
Repurchase Agreements		
SSB	3,225	0.31
Emerging Asia Bond Fund		
Repurchase Agreements		
SSB	\$ 168	0.42
Reverse Repurchase Agreements		
JML	(424)	(1.06)
Emerging Markets 2018 Fund		
Repurchase Agreements		
SSB	\$ 547	0.75
Emerging Markets Bond Fund		
Reverse Repurchase Agreements		
BOS	\$ (34,199)	(1.03)
BRC	(1,431)	(0.04)
NOM	(5,742)	(0.17)
Total	(41,372)	(1.24)
Emerging Markets Corporate Bond Fund		
Repurchase Agreements		
SSB	\$ 937	0.40
Reverse Repurchase Agreements		
BOS	(8,003)	(3.42)
BRC	(270)	(0.12)
SCX	(7,395)	(3.16)
Total	(15,668)	(6.70)
Emerging Markets Short-Term Local Currency Fund		
Repurchase Agreements		
SAL	\$ 5,300	11.81
SSB	469	1.04
Total	5,769	12.85

Fund	Fair Value (000\$)	% of Net Assets
Euro Bond Fund		
Repurchase Agreements SSB	€ 2,907	0.23
Euro Credit Fund		
Repurchase Agreements SSB	€ 466	0.06
Euro Income Bond Fund		
Repurchase Agreements SSB	€ 873	0.08
Euro Long Average Duration Fund		
Repurchase Agreements SSB	€ 75	0.03
Euro Short-Term Fund		
Repurchase Agreements SSB	€ 155	0.01
Reverse Repurchase Agreements BPS	(10,278)	(0.71)
IND	(11,100)	(0.76)
MEI	(16,855)	(1.16)
SOG	(7,292)	(0.50)
SCX	(6,202)	(0.42)
Total	(51,727)	(3.55)
Global Advantage Fund		
Repurchase Agreements SSB	\$ 2,774	0.35
Reverse Repurchase Agreements BOS	(4,201)	(0.53)
BPS	(981)	(0.13)
GRE	(3,726)	(0.47)
IND	(52,488)	(6.65)
MEI	(8,121)	(1.03)
Total	(69,517)	(8.81)
Sale-buyback Financing Transactions MSC	(4,155)	(0.53)
TDM	(2,576)	(0.32)
Total	(6,731)	(0.85)
Global Advantage Real Return Fund		
Total Return Swaps BOA	\$ (3)	0.00
GST	(8)	(0.01)
JPM	(2)	0.00
Total	(13)	(0.01)
Repurchase Agreements SSB	759	0.60
Reverse Repurchase Agreements BOS	(11,414)	(9.03)
BPS	(1,847)	(1.46)
GRE	(697)	(0.55)
IND	(11,148)	(8.82)
MEI	(130)	(0.10)
SCX	(19,992)	(15.81)
Total	(45,228)	(35.77)
Sale-buyback Financing Transactions BCY	(396)	(0.31)
BPG	(1,968)	(1.56)
Total	(2,364)	(1.87)
Global Bond ESG Fund		
Repurchase Agreements SSB	\$ 2,203	0.77
Global Bond Fund		
Reverse Repurchase Agreements BPS	\$ (3,112)	(0.03)
CFR	(9,352)	(0.09)
SCX	(296,650)	(2.85)
Total	(309,114)	(2.97)

Fund	Fair Value (000\$)	% of Net Assets
Global Bond Ex-US Fund		
Repurchase Agreements SSB	\$ 1,648	0.18
Reverse Repurchase Agreements BOS	(13,735)	(1.47)
IND	(59,113)	(6.35)
MEI	(15,129)	(1.63)
Total	(87,977)	(9.45)
Sale-buyback Financing Transactions TDM	(2,331)	(0.25)
Global High Yield Bond Fund		
Total Return Swaps GST	\$ 71	0.00
JPM	81	0.00
Total	152	0.00
Reverse Repurchase Agreements BCY	(30,041)	(0.56)
CFR	(8,412)	(0.16)
JML	(1,956)	(0.04)
Total	(40,409)	(0.76)
Global Investment Grade Credit Fund		
Total Return Swaps JPM	\$ (1)	0.00
Repurchase Agreements BCY	197,100	0.95
SSB	2,021	0.01
Total	199,121	0.96
Reverse Repurchase Agreements BCY	(8,784)	(0.04)
BRC	(9,550)	(0.05)
CIB	(197,028)	(0.95)
GRE	(394,729)	(1.89)
IND	(246,331)	(1.19)
JML	(5,163)	(0.02)
JPS	(284,887)	(1.38)
MEI	(583)	0.00
NXN	(821,900)	(3.97)
SCX	(147,151)	(0.71)
Total	(2,116,106)	(10.20)
Sale-buyback Financing Transactions BCY	(197,309)	(0.95)
Global Libor Plus Bond Fund		
Repurchase Agreements BPG	\$ 14,200	2.63
NOM	53,600	9.91
SSB	1,794	0.33
Total	69,594	12.87
Global Low Duration Real Return Fund		
Total Return Swaps BOA	\$ (3)	0.00
GST	(5)	0.00
JPM	(2)	0.00
MYC	(2)	0.00
Total	(12)	0.00
Repurchase Agreements SSB	1,125	0.05
Reverse Repurchase Agreements JPS	(74,785)	(3.40)
Sale-buyback Financing Transactions BPG	(66,477)	(3.03)
TDM	(52,673)	(2.39)
Total	(119,150)	(5.42)

Notes to Financial Statements (Cont.)

Fund	Fair Value (000S)	% of Net Assets
Global Multi-Asset Fund		
Total Return Swaps		
BOA	\$ 13	0.00
BPS	(15)	0.00
FBF	(1)	0.00
GST	629	0.06
JPM	(64)	(0.01)
MEI	2,493	0.23
MYC	(10)	0.00
MYI	(71)	(0.01)
Total	2,974	0.27
Reverse Repurchase Agreements		
BOS	(7,757)	(0.73)
IND	(44,952)	(4.19)
SCX	(71,361)	(6.68)
Total	(124,070)	(11.60)
Sale-buyback Financing Transactions		
BCY	(2,074)	(0.19)
Global Real Return Fund		
Total Return Swaps		
BOA	\$ (11)	0.00
GST	(67)	(0.01)
JPM	(25)	0.00
MYC	(6)	0.00
Total	(109)	(0.01)
Repurchase Agreements		
SSB	1,349	0.06
Reverse Repurchase Agreements		
BOS	(47,470)	(2.15)
IND	(147,204)	(6.70)
MEI	(42,345)	(1.93)
GRE	(63,230)	(2.88)
SCX	(451,575)	(20.56)
Total	(751,824)	(34.22)
Sale-buyback Financing Transactions		
BPG	(1,665)	(0.08)
MSC	(3,419)	(0.15)
TDM	(16,293)	(0.74)
Total	(21,377)	(0.97)
Income Fund		
Total Return Swaps		
BOA	\$ 337	0.00
CBK	841	0.00
GST	446	0.00
JPM	879	0.00
Total	2,503	0.00
Reverse Repurchase Agreements		
BOS	(132,585)	(0.18)
BSN	(28,931)	(0.04)
BRC	(4,202)	(0.01)
NOM	(1,798)	0.00
SCX	(72,030)	(0.10)
Total	(239,546)	(0.33)
Sale-buyback Financing Transactions		
TDM	(7,529)	(0.01)
Inflation Strategy Fund		
Total Return Swaps		
BOA	\$ 130	0.14
BPS	89	0.10
CBK	127	0.14
GST	128	0.15
JPM	130	0.15
MYI	25	0.03
Total	629	0.71

Fund	Fair Value (000S)	% of Net Assets
Inflation Strategy Fund (continued)		
Repurchase Agreements		
SSB	\$ 725	0.81
Reverse Repurchase Agreements		
BOS	(5,925)	(6.61)
Low Average Duration Fund		
Repurchase Agreements		
SAL	\$ 18,500	1.07
SSB	1,716	0.10
Total	20,216	1.17
Low Duration Global Investment Grade Credit Fund		
Repurchase Agreements		
SSB	\$ 5,340	0.85
Reverse Repurchase Agreements		
DEU	(18,922)	(3.01)
GRE	(28,096)	(4.47)
Total	(47,018)	(7.48)
PIMCO MLP & Energy Infrastructure Fund		
Total Return Swaps		
BOA	\$ 2,247	0.57
BPS	27	0.01
CBK	269	0.09
GST	33	0.01
JPM	191	0.05
MYI	77	0.02
Total	2,844	0.75
Repurchase Agreements		
SSB	1,932	0.51
Mortgage Opportunities Fund		
Total Return Swaps		
JPS	\$ 8	0.00
Repurchase Agreements		
SSB	581	0.04
Reverse Repurchase Agreements		
BOS	(267,433)	(18.02)
BPS	(3,376)	(0.23)
SCX	(10,696)	(0.72)
Total	(281,505)	(18.97)
Sale-buyback Financing Transactions		
BCY	(19,308)	(1.30)
PIMCO RAE Fundamental PLUS Emerging Markets Fund		
Total Return Swaps		
GST	\$ 17	0.02
FBF	1,273	1.52
JPM	1,006	1.20
MEI	1,249	1.50
Total	3,545	4.24
Repurchase Agreements		
JPS	7,700	9.20
SSB	1,519	1.82
Total	9,219	11.02
PIMCO RAE Fundamental PLUS Global Developed Fund		
Total Return Swaps		
GST	\$ 50	0.02
JPM	3,020	0.72
MEI	1,611	0.38
SOG	(207)	(0.05)
Total	4,474	1.07
Repurchase Agreements		
SSB	6,644	1.57
Reverse Repurchase Agreements		
DEU	(4,555)	(1.08)
JPS	(66,188)	(15.69)
GRE	(46,710)	(11.06)
Total	(117,453)	(27.83)

Fund	Fair Value (000S)	% of Net Assets
PIMCO RAE Fundamental PLUS Global Developed Fund (continued)		
Sale-buyback Financing Transactions		
BCY	\$ (15,456)	(3.67)
NOM	(5,577)	(1.32)
TDM	(1,058)	(0.25)
Total	(22,091)	(5.24)
PIMCO RAE Fundamental PLUS US Fund		
Total Return Swaps		
BPS	\$ (76)	(0.05)
CBK	135	0.09
DUB	366	0.25
GST	88	0.06
JPM	17	0.01
Total	530	0.36
Repurchase Agreements		
SSB	158	0.11
Sale-buyback Financing Transactions		
BCY	(3,857)	(2.59)
Socially Responsible Emerging Markets Bond Fund		
Repurchase Agreements		
SSB	\$ 405	0.08
Reverse Repurchase Agreements		
NOM	(1,152)	(0.22)
BRC	(562)	(0.11)
Total	(1,714)	(0.33)
StocksPLUS™ Fund		
Total Return Swaps		
BRC	\$ 6,765	0.40
FAR	8,401	0.49
GST	2,419	0.15
MYI	5,527	0.33
Total	23,112	1.37
Repurchase Agreements		
MFK	100,000	5.90
SAL	22,500	1.33
SSB	7,053	0.41
Total	129,553	7.64
Strategic Income Fund		
Total Return Swaps		
BOA	\$ 2	0.00
CBK	6	0.00
GST	2	0.00
JPM	3	0.00
Total	13	0.00
Repurchase Agreements		
SSB	1,734	0.22
Total Return Bond Fund		
Total Return Swaps		
FBF	\$ (64)	0.00
Repurchase Agreements		
SSB	3,393	0.05
Reverse Repurchase Agreements		
BOS	(173,987)	(2.72)
CIB	(267,629)	(4.19)
GRE	(50,730)	(0.79)
IND	(488,777)	(7.65)
JPS	(54,546)	(0.85)
Total	(1,035,669)	(16.20)
Sale-buyback Financing Transactions		
BCY	(29,482)	(0.46)
TDM	(768)	(0.01)
Total	(30,250)	(0.47)

Fund	Fair Value (000S)	% of Net Assets
PIMCO TRENDS Managed Futures Strategy Fund		
Total Return Swaps		
GST	\$ (20)	(0.01)
Repurchase Agreements		
DEU	10,700	7.98
SSB	1,711	1.28
Total	12,411	9.26
UK Corporate Bond Fund		
Repurchase Agreements		
SSB	£ 951	0.20
Reverse Repurchase Agreements		
SCX	(27,374)	(5.70)
UK Long Term Corporate Bond Fund		
Repurchase Agreements		
SSB	£ 1,495	0.34
Reverse Repurchase Agreements		
IND	(1,384)	(0.32)
SCX	(81,487)	(18.75)
Total	(82,871)	(19.07)
Unconstrained Bond Fund		
Repurchase Agreements		
SSB	\$ 2,554	0.10
Reverse Repurchase Agreements		
BOS	(77,553)	(3.08)
DEU	(9,506)	(0.38)
GRE	(258,654)	(10.24)
NOM	(1,165)	(0.05)
Total	(346,878)	(13.75)
US High Yield Bond Fund		
Total Return Swaps		
CBK	\$ 136	0.01
GST	43	0.00
Total	179	0.01
Repurchase Agreements		
BCY	18,300	0.61
BOS	236,300	7.84
JPS	4,900	0.16
MFK	100,000	3.32
NOM	6,800	0.22
SAL	51,900	1.72
SSB	12,037	0.40
Total	430,237	14.27
Reverse Repurchase Agreements		
BCY	(28,809)	(0.96)
NOM	(1,868)	(0.06)
RDR	(3,346)	(0.11)
Total	(34,023)	(1.13)
US Investment Grade Corporate Bond Fund		
Repurchase Agreements		
SSB	\$ 87	0.05
Reverse Repurchase Agreements		
BOS	(2,084)	(1.31)
SCX	(8,431)	(5.27)
Total	(10,515)	(6.58)
Sale-buyback Financing Transactions		
TDM	(6,523)	(4.08)
US Short-Term Fund		
Repurchase Agreements		
SSB	\$ 520	0.04
Reverse Repurchase Agreements		
BCY	(196)	(0.01)

(b) Collateral
i) Safekeeping of Collateral Received:

Collateral received as at 30 June 2018 and 31 December 2017 is held within the custodial network of State Street Bank and Trust as agent for the Depository.

ii) Concentration Data:

The ten largest issuers for collateral securities received across all SFTs and total return swaps as at 30 June 2018 are as follows. If there are fewer than ten issuers then all issuers are detailed below:

Fund	Collateral Issuer	Fair Value (000S)
PIMCO Capital Securities Fund	United States Government	\$ 1,464,851
Commodity Real Return Fund	United States Government	20,906
PIMCO Credit Absolute Return Fund	United States Government	6,294
Diversified Income Fund	United States Government	144,719
Diversified Income Duration Hedged Fund	United States Government	64,982
Dynamic Multi-Asset Fund	Belgium Government	€ 30,859
	Caisse d'Amortissement De La Dette Sociale	121,027
	Bank Nederlandse Gemeenten	92,630
	United States Government	2,964
Emerging Asia Bond Fund	United States Government	\$ 164
Emerging Local Bond Fund	United States Government	99,958
Emerging Markets 2018 Fund	United States Government	5,116
Emerging Markets Bond Fund	United States Government	595
Emerging Markets Corporate Bond Fund	United States Government	130
Emerging Markets Short-Term Local Currency Fund	United States Government	11,914
Euro Bond Fund	Belgium Government	€ 18,757
	United States Government	339
Euro Credit Fund	Belgium Government	8,068
	United States Government	196
Euro Income Bond Fund	Belgium Government	12,303
	United States Government	2,202
Euro Long Average Duration Fund	Belgium Government	3,227
	United States Government	213
Euro Low Duration Fund	Belgium Government	8,370
	United States Government	635
Euro Short-Term Fund	United States Government	209
Global Advantage Fund	United States Government	\$ 1,118
Global Advantage Real Return Fund	United States Government	605
Global Bond ESG Fund	Ginnie Mae	8,900
	United States Government	60,003
Global Bond Fund	United States Government	9,998
Global Bond Ex-US Fund	United States Government	2,536
Global High Yield Bond Fund	United States Government	3,862
Global Investment Grade Credit Fund	United States Government	8,773
Global Libor Plus Bond Fund	United States Government	110,880
Global Low Duration Real Return Fund	United States Government	1,483
Global Real Return Fund	United States Government	1,048
Income Fund	United States Government	47,082
Inflation Strategy Fund	United States Government	137
Low Average Duration Fund	United States Government	3,348
Low Duration Global Investment Grade Credit Fund	United States Government	561
Low Duration Income Fund	United States Government	31,337
PIMCO MLP & Energy Infrastructure Fund	United States Government	1,637

Fund	Collateral Issuer	Fair Value (000S)
Mortgage Opportunities Fund	United States Government	\$ 38,191
PIMCO RAE Fundamental PLUS Emerging Markets Fund	United States Government	443
PIMCO RAE Fundamental PLUS Global Developed Fund	United States Government	2,358
PIMCO RAE Fundamental PLUS US Fund	United States Government	22,780
Socially Responsible Emerging Markets Bond Fund	United States Government	579
StocksPLUS™ Fund	United States Government	308,784
Strategic Income Fund	United States Government	5
Total Return Bond Fund	United States Government	5,566
PIMCO TRENDS Managed Futures Strategy Fund	United States Government	24,588
UK Corporate Bond Fund	United States Government	£ 681
UK Long Term Corporate Bond Fund	United States Government	804
Unconstrained Bond Fund	United States Government	\$ 7,269
US High Yield Bond Fund	United States Government	168,349
US Investment Grade Corporate Bond Fund	United States Government	443
US Short-Term Fund	United States Government	310

ISDA Agreements covers a combination of swap contracts and the total amount of the collateral for these agreements is included above.

A portion of the collateral disclosed relates to derivatives not in scope of SFTR.

The ten largest issuers for collateral securities received across all SFTs and total return swaps as at 31 December 2017 are as follows. If there are fewer than ten issuers then all issuers are detailed below:

As at 31-Dec-2017		
Fund	Collateral Issuer	Fair Value (000S)
PIMCO Capital Securities Fund	United States Government	\$ 853,387
Commodity Real Return Fund	United States Government	21,315
PIMCO Credit Absolute Return Fund	United States Government	555
Diversified Income Fund	United States Government	52,820
Diversified Income Duration Hedged Fund	United States Government	18,778
Dynamic Multi-Asset Fund	United States Government	€ 3,293
Emerging Asia Bond Fund	United States Government	\$ 176
Emerging Markets 2018 Fund	United States Government	561
Emerging Markets Corporate Bond Fund	United States Government	960
Emerging Markets Short-Term Local Currency Fund	United States Government	5,902
Euro Bond Fund	United States Government	€ 2,968
Euro Credit Fund	United States Government	476
Euro Income Bond Fund	United States Government	893
Euro Long Average Duration Fund	United States Government	79
Euro Short-Term Fund	United States Government	160
Global Advantage Fund	United States Government	\$ 2,832
Global Advantage Real Return Fund	United States Government	779
Global Bond ESG Fund	United States Government	2,250
Global Bond Ex-US Fund	United States Government	1,684
Global Investment Grade Credit Fund	United States Government	203,214
Global Libor Plus Bond Fund	United States Government	73,066
Global Low Duration Real Return Fund	United States Government	1,148
Global Real Return Fund	United States Government	1,381
Inflation Strategy Fund	United States Government	742

Fund	As at 31-Dec-2017		Fund	As at 31-Dec-2017	
	Collateral Issuer	Fair Value (000S)		Collateral Issuer	Fair Value (000S)
Low Average Duration Fund	United States Government	\$ 20,662	StocksPLUS™ Fund	United States Government	\$ 132,585
Low Duration Global Investment Grade Credit Fund	United States Government	5,448	Strategic Income Fund	United States Government	1,769
PIMCO MLP & Energy Infrastructure Fund	United States Government	1,975	Total Return Bond Fund	United States Government	3,463
Mortgage Opportunities Fund	United States Government	596	PIMCO TRENDS Managed Futures Strategy Fund	United States Government	12,701
PIMCO RAE Fundamental PLUS Emerging Markets Fund	United States Government	9,424	UK Corporate Bond Fund	United States Government	£ 971
PIMCO RAE Fundamental PLUS Global Developed Fund	United States Government	6,781	UK Long Term Corporate Bond Fund	United States Government	1,526
PIMCO RAE Fundamental PLUS US Fund	United States Government	165	Unconstrained Bond Fund	United States Government	\$ 2,606
Socially Responsible Emerging Markets Bond Fund	United States Government	416	US High Yield Bond Fund	United States Government	440,831
			US Investment Grade Corporate Bond Fund	United States Government	90
			US Short-Term Fund	United States Government	531

ISDA Master Agreements cover a combination of swap contracts and the total amounts of the collateral for these agreements are included above.

A portion of the collateral disclosed relates to derivatives not in scope of SFTR.

iii) Aggregate Transaction Data:

The aggregate transaction data for collateral positions (including cash) received across all SFTs as at 30 June 2018 is as follows:

Fund	Security Type	Collateral Description	Type of Collateral	Fair Value (000S)	Quality	Maturity Tenor of Collateral	Currency of Collateral	Country of Establishment of Counterparty	Settlement and Clearing
PIMCO Capital Securities Fund	Swap Contracts	Cash Collateral	Cash	\$ 280	N/A	N/A	USD	Germany	FED, Bilateral
		Repurchase Agreements	US Treasury Notes	68,350	AAA	Above 1 Year	USD	Canada	FED, Bilateral
	Repurchase Agreements	U.S. Treasury Inflation Protected Securities	Treasury	30,010	AAA	Above 1 Year	USD	France	FED, Bilateral
		US Treasury Notes	Treasury	142,799	AAA	Above 1 Year	USD	France	FED, Bilateral
		US Treasury Bonds	Treasury	479,966	AAA	Above 1 Year	USD	United Kingdom	FED, Bilateral
		US Treasury Notes	Treasury	436,793	AAA	Above 1 Year	USD	United Kingdom	FED, Bilateral
		US Treasury Bonds	Treasury	188,447	AAA	Above 1 Year	USD	United States	FED, Bilateral
		US Treasury Notes	Treasury	118,486	AAA	Above 1 Year	USD	United States	FED, Bilateral
	Repurchase Agreements	US Treasury Notes	Treasury	8,072	AAA	Above 1 Year	USD	Canada	FED, Bilateral
		US Treasury Bonds	Treasury	12,684	AAA	Above 1 Year	USD	Germany	FED, Bilateral
		US Treasury Notes	Treasury	150	AAA	Above 1 Year	USD	United States	FED, Bilateral
PIMCO Credit Absolute Return Fund	Repurchase Agreements	US Treasury Notes	Treasury	6,294	AAA	Above 1 Year	USD	United States	FED, Bilateral
Diversified Income Fund	Swap Contracts	Cash Collateral	Cash	60	N/A	N/A	USD	United States	FED, Bilateral
		Repurchase Agreements	US Treasury Notes	106,312	AAA	Above 1 Year	USD	United Kingdom	FED, Bilateral
	Repurchase Agreements	US Treasury Notes	Treasury	38,407	AAA	Above 1 Year	USD	United States	FED, Bilateral
Diversified Income Duration Hedged Fund	Repurchase Agreements	US Treasury Notes	Treasury	54,275	AAA	Above 1 Year	USD	France	FED, Bilateral
		US Treasury Bonds	Treasury	10,707	AAA	Above 1 Year	USD	United States	FED, Bilateral
		US Treasury Notes	Treasury	2,964	AAA	Above 1 Year	USD	United States	FED, Bilateral
Dynamic Multi-Asset Fund	Repurchase Agreements	Kingdom of Belgium Government International Bond	Treasury	30,859	AA	Above 1 Year	EUR	France	FED, Bilateral
		Bank Nederlandse Gemeenten	Corporate	92,630	Aaa	3 Months -1 Year	EUR	France	FED, Bilateral
		Caisse d'Amortissement De La Dette Sociale	Regional Government	121,027	Aa2	Above 1 Year	EUR	France	FED, Bilateral
		US Treasury Notes	Treasury	2,964	AAA	Above 1 Year	USD	United States	FED, Bilateral
		US Treasury Notes	Treasury	164	AAA	Above 1 Year	USD	United States	FED, Bilateral
		US Treasury Notes	Treasury	99,958	AAA	Above 1 Year	USD	United States	FED, Bilateral
Emerging Asia Bond Fund	Repurchase Agreements	US Treasury Notes	Treasury	164	AAA	Above 1 Year	USD	United States	FED, Bilateral
Emerging Local Bond Fund	Repurchase Agreements	US Treasury Notes	Treasury	99,958	AAA	Above 1 Year	USD	United States	FED, Bilateral
Emerging Markets 2018 Fund	Repurchase Agreements	US Treasury Bonds	Treasury	5,116	AAA	Above 1 Year	USD	United States	FED, Bilateral
Emerging Markets Bond Fund	Repurchase Agreements	US Treasury Notes	Treasury	595	AAA	Above 1 Year	USD	United States	FED, Bilateral

Notes to Financial Statements (Cont.)

Fund	Security Type	Collateral Description	Type of Collateral	Fair Value (000S)	Quality	Maturity Tenor of Collateral	Currency of Collateral	Country of Establishment of Counterparty	Settlement and Clearing
Emerging Markets Corporate Bond Fund	Repurchase Agreements	US Treasury Notes	Treasury	\$ 130	AAA	Above 1 Year	USD	United States	FED, Bilateral
Emerging Markets Short-Term Local Currency Fund	Repurchase Agreements	US Treasury Notes	Treasury	11,247	AAA	Above 1 Year	USD	United Kingdom	FED, Bilateral
		US Treasury Notes	Treasury	667	AAA	Above 1 Year	USD	United States	FED, Bilateral
Euro Bond Fund	Swap Contracts	Cash Collateral	Cash	€ 837	N/A	N/A	EUR	United States	FED, Bilateral
	Repurchase Agreements	Kingdom of Belgium Government International Bond	Treasury	18,757	AA	Above 1 Year	EUR	France	FED, Bilateral
		US Treasury Bonds	Treasury	339	AAA	Above 1 Year	USD	United States	FED, Bilateral
Euro Credit Fund	Repurchase Agreements	Kingdom of Belgium Government International Bond	Treasury	8,068	AA	Above 1 Year	EUR	France	FED, Bilateral
		US Treasury Bonds	Treasury	196	AAA	Above 1 Year	USD	United States	FED, Bilateral
Euro Income Bond Fund	Repurchase Agreements	Kingdom of Belgium Government International Bond	Treasury	12,303	AA	Above 1 Year	EUR	France	FED, Bilateral
		US Treasury Bonds	Treasury	2,202	AAA	Above 1 Year	USD	United States	FED, Bilateral
Euro Long Average Duration Fund	Repurchase Agreements	Kingdom of Belgium Government International Bond	Treasury	3,227	AA	Above 1 Year	EUR	France	FED, Bilateral
		US Treasury Bonds	Treasury	213	AAA	Above 1 Year	USD	United States	FED, Bilateral
Euro Low Duration Fund	Repurchase Agreements	Kingdom of Belgium Government International Bond	Treasury	8,370	AA	Above 1 Year	EUR	France	FED, Bilateral
		US Treasury Bonds	Treasury	635	AAA	Above 1 Year	USD	United States	FED, Bilateral
Euro Short-Term Fund	Repurchase Agreements	US Treasury Notes	Treasury	209	AAA	Above 1 Year	USD	United States	FED, Bilateral
Global Advantage Fund	Repurchase Agreements	US Treasury Bonds	Treasury	1,118	AAA	Above 1 Year	USD	United States	FED, Bilateral
Global Advantage Real Return Fund	Repurchase Agreements	US Treasury Notes	Treasury	605	AAA	Above 1 Year	USD	United States	FED, Bilateral
Global Bond ESG Fund	Repurchase Agreements	Ginnie Mae Mortgage Pass Thru		8,900	BBB	Above 1 Year	USD	France	FED, Bilateral
		US Treasury Bonds	Treasury	60,003	AAA	Above 1 Year	USD	United States	FED, Bilateral
Global Bond Ex-US Fund	Repurchase Agreements	US Treasury Notes	Treasury	2,536	AAA	Above 1 Year	USD	United States	FED, Bilateral
Global Bond Fund	Repurchase Agreements	US Treasury Notes	Treasury	9,998	AAA	Above 1 Year	USD	United States	FED, Bilateral
Global High Yield Bond Fund	Swap Contracts	Cash Collateral	Cash	20	N/A	N/A	USD	United States	FED, Bilateral
	Repurchase Agreements	US Treasury Notes	Treasury	3,862	AAA	Above 1 Year	USD	United States	FED, Bilateral
Global Investment Grade Credit Fund	Repurchase Agreements	US Treasury Notes	Treasury	8,773	AAA	Above 1 Year	USD	United States	FED, Bilateral
Global Libor Plus Bond Fund	Repurchase Agreements	US Treasury Notes	Treasury	40,910	AAA	Above 1 Year	USD	France	FED, Bilateral
		US Treasury Bonds	Treasury	68,533	AAA	Above 1 Year	USD	United States	FED, Bilateral
		US Treasury Notes	Treasury	1,437	AAA	Above 1 Year	USD	United States	FED, Bilateral
Global Low Duration Real Return Fund	Repurchase Agreements	US Treasury Bonds	Treasury	1,483	AAA	Above 1 Year	USD	United States	FED, Bilateral
Global Multi-Asset Fund	Swap Contracts	Cash Collateral	Cash	1,330	N/A	N/A	USD	United States	FED, Bilateral
Global Real Return Fund	Repurchase Agreements	US Treasury Notes	Treasury	1,048	AAA	Above 1 Year	USD	United States	FED, Bilateral
Income Fund	Swap Contracts	Cash Collateral	Cash	62,790	N/A	N/A	USD	United States	FED, Bilateral
	Repurchase Agreements	US Treasury Bonds	Treasury	8,147	AAA	Above 1 Year	USD	United States	FED, Bilateral
		US Treasury Notes	Treasury	38,935	AAA	Above 1 Year	USD	United States	FED, Bilateral
Inflation Strategy Fund	Swap Contracts	Cash Collateral	Cash	520	N/A	N/A	USD	Germany	FED, Bilateral
	Repurchase Agreements	US Treasury Notes	Treasury	137	AAA	Above 1 Year	USD	United States	FED, Bilateral
Low Average Duration Fund	Repurchase Agreements	US Treasury Notes	Treasury	3,348	AAA	Above 1 Year	USD	United States	FED, Bilateral
Low Duration Global Investment Grade Credit Fund	Repurchase Agreements	US Treasury Bonds	Treasury	561	AAA	Above 1 Year	USD	United States	FED, Bilateral
Low Duration Income Fund	Repurchase Agreements	US Treasury Bonds	Treasury	15,331	AAA	Above 1 Year	USD	United States	FED, Bilateral
		US Treasury Notes	Treasury	16,006	AAA	Above 1 Year	USD	United States	FED, Bilateral
PIMCO MLP & Energy Infrastructure Fund	Swap Contracts	Cash Collateral	Cash	200	N/A	N/A	USD	United States	FED, Bilateral
	Repurchase Agreements	US Treasury Bonds	Treasury	1,637	AAA	Above 1 Year	USD	United States	FED, Bilateral
Mortgage Opportunities Fund	Swap Contracts	Cash Collateral	Cash	310	N/A	N/A	USD	United States	FED, Bilateral
	Repurchase Agreements	US Treasury Bonds	Treasury	24,612	AAA	Above 1 Year	USD	United States	FED, Bilateral
		US Treasury Notes	Treasury	13,579	AAA	Above 1 Year	USD	Canada	FED, Bilateral

Fund	Security Type	Collateral Description	Type of Collateral	Fair Value (000S)	Quality	Maturity Tenor of Collateral	Currency of Collateral	Country of Establishment of Counterparty	Settlement and Clearing
PIMCO RAE Fundamental PLUS Emerging Markets Fund	Repurchase Agreements	US Treasury Bonds	Treasury	€ 443	AAA	Above 1 Year	USD	United States	FED, Bilateral
PIMCO RAE Fundamental PLUS Global Developed Fund	Swap Contracts	Cash Collateral	Cash	6,550	N/A	N/A	USD	Germany	FED, Bilateral
	Repurchase Agreements	US Treasury Notes	Treasury	2,358	AAA	Above 1 Year	USD	United States	FED, Bilateral
PIMCO RAE Fundamental PLUS US Fund	Swap Contracts	Cash Collateral	Cash	40	N/A	N/A	USD	France	FED, Bilateral
		Cash Collateral	Cash	1,320	N/A	N/A	USD	Germany	FED, Bilateral
	Repurchase Agreements	US Treasury Bonds	Treasury	940	AAA	Above 1 Year	USD	United States	FED, Bilateral
		US Treasury Notes	Treasury	21,840	AAA	Above 1 Year	USD	United States	FED, Bilateral
Socially Responsible Emerging Markets Bond Fund	Repurchase Agreements	US Treasury Notes	Treasury	579	AAA	Above 1 Year	USD	United States	FED, Bilateral
StocksPLUS™ Fund	Swap Contracts	Cash Collateral	Cash	2,790	N/A	N/A	USD	France	FED, Bilateral
		Cash Collateral	Cash	11,180	N/A	N/A	USD	Germany	FED, Bilateral
		Cash Collateral	Cash	5,680	N/A	N/A	USD	United States	FED, Bilateral
	Repurchase Agreements	US Treasury Bonds	Treasury	167,821	AAA	Above 1 Year	USD	United States	FED, Bilateral
		US Treasury Notes	Treasury	140,963	AAA	Above 1 Year	USD	Canada	FED, Bilateral
Strategic Income Fund	Repurchase Agreements	US Treasury Notes	Treasury	5	AAA	Above 1 Year	USD	United States	FED, Bilateral
Total Return Bond Fund	Repurchase Agreements	US Treasury Bonds	Treasury	5,566	AAA	Above 1 Year	USD	United States	FED, Bilateral
PIMCO TRENDS Managed Futures Strategy Fund	Repurchase Agreements	US Treasury Bonds	Treasury	1,123	AAA	Above 1 Year	USD	United States	FED, Bilateral
		US Treasury Notes	Treasury	23,465	AAA	Above 1 Year	USD	France	FED, Bilateral
UK Corporate Bond Fund	Repurchase Agreements	US Treasury Notes	Treasury	£ 681	AAA	Above 1 Year	USD	United States	FED, Bilateral
UK Long Term Corporate Bond Fund	Repurchase Agreements	US Treasury Notes	Treasury	804	AAA	Above 1 Year	USD	United States	FED, Bilateral
Unconstrained Bond Fund	Repurchase Agreements	US Treasury Bonds	Treasury	\$ 6,517	AAA	Above 1 Year	USD	United States	FED, Bilateral
		US Treasury Notes	Treasury	752	AAA	Above 1 Year	USD	United States	FED, Bilateral
US High Yield Bond Fund	Repurchase Agreements	US Treasury Bonds	Treasury	84,294	AAA	Above 1 Year	USD	United States	FED, Bilateral
		US Treasury Notes	Treasury	84,055	AAA	Above 1 Year	USD	United States	FED, Bilateral
US Investment Grade Corporate Bond Fund	Repurchase Agreements	US Treasury Notes	Treasury	443	AAA	Above 1 Year	USD	United States	FED, Bilateral
US Short-Term Fund	Repurchase Agreements	US Treasury Bonds	Treasury	310	AAA	Above 1 Year	USD	United States	FED, Bilateral

The aggregate transaction data for collateral positions (including cash) received across all SFTs as at 31 December 2017 is as follows:

Fund	Security Type	Collateral Description	Type of Collateral	Fair Value (000S)	Quality	Maturity Tenor of Collateral	Currency of Collateral	Country of Establishment of Counterparty	Settlement and Clearing
PIMCO Capital Securities Fund	Repurchase Agreements	US Treasury Bonds	Treasury	\$ 71,128	AAA	Above 1 Year	USD	United Kingdom	FED, Bilateral
		US Treasury Notes	Treasury	347,506	AAA	Above 1 Year	USD	United Kingdom	FED, Bilateral
		US Treasury Notes	Treasury	9,843	AAA	Above 1 Year	USD	United States	FED, Bilateral
		US Treasury Notes	Treasury	424,910	AAA	Above 1 Year	USD	Canada	FED, Bilateral
Commodity Real Return Fund	Swap Contracts	Cash Collateral	Cash	250	N/A	N/A	USD	Canada	FED, Bilateral
		Cash Collateral	Cash	2,130	N/A	N/A	USD	France	FED, Bilateral
		Cash Collateral	Cash	18,070	N/A	N/A	USD	United States	FED, Bilateral
	Repurchase Agreements	US Treasury Notes	Treasury	21,315	AAA	Above 1 Year	USD	United States	FED, Bilateral
PIMCO Credit Absolute Return Fund	Repurchase Agreements	US Treasury Notes	Treasury	555	AAA	Above 1 Year	USD	United States	FED, Bilateral
Diversified Income Fund	Repurchase Agreements	US Treasury Notes	Treasury	52,820	AAA	Above 1 Year	USD	United States	FED, Bilateral
Diversified Income Duration Hedged Fund	Repurchase Agreements	US Treasury Bonds	Treasury	5,015	AAA	Above 1 Year	USD	Germany	FED, Bilateral
		US Treasury Notes	Treasury	13,763	AAA	Above 1 Year	USD	United States	FED, Bilateral
Dynamic Multi-Asset Fund	Swap Contracts	Cash Collateral	Cash	870	N/A	N/A	EUR	France	FED, Bilateral
	Repurchase Agreements	US Treasury Notes	Treasury	3,293	AAA	Above 1 Year	USD	United States	FED, Bilateral
Emerging Asia Bond Fund	Repurchase Agreements	US Treasury Notes	Treasury	176	AAA	Above 1 Year	USD	United States	FED, Bilateral
Emerging Markets 2018 Fund	Repurchase Agreements	US Treasury Notes	Treasury	561	AAA	Above 1 Year	USD	United States	FED, Bilateral
Emerging Markets Corporate Bond Fund	Repurchase Agreements	US Treasury Notes	Treasury	960	AAA	Above 1 Year	USD	United States	FED, Bilateral
Emerging Markets Short-Term Local Currency Fund	Repurchase Agreements	US Treasury Notes	Treasury	5,902	AAA	Above 1 Year	USD	United States	FED, Bilateral
Euro Bond Fund	Repurchase Agreements	US Treasury Notes	Treasury	2,968	AAA	Above 1 Year	USD	United States	FED, Bilateral
Euro Credit Fund	Repurchase Agreements	US Treasury Notes	Treasury	476	AAA	Above 1 Year	USD	United States	FED, Bilateral
Euro Income Bond Fund	Repurchase Agreements	US Treasury Notes	Treasury	893	AAA	Above 1 Year	USD	United States	FED, Bilateral

Notes to Financial Statements (Cont.)

Fund	Security Type	Collateral Description	Type of Collateral	Fair Value (000S)	Quality	Maturity Tenor of Collateral	Currency of Collateral	Country of Establishment of Counterparty	Settlement and Clearing
Euro Long Average Duration Fund	Repurchase Agreements	US Treasury Notes	Treasury	\$ 79	AAA	Above 1 Year	USD	United States	FED, Bilateral
Euro Short-Term Fund	Repurchase Agreements	US Treasury Notes	Treasury	160	AAA	Above 1 Year	USD	United States	FED, Bilateral
Global Advantage Fund	Repurchase Agreements	US Treasury Notes	Treasury	2,832	AAA	Above 1 Year	USD	United States	FED, Bilateral
Global Advantage Real Return Fund	Repurchase Agreements	US Treasury Notes	Treasury	779	AAA	Above 1 Year	USD	United States	FED, Bilateral
Global Bond ESG Fund	Repurchase Agreements	US Treasury Notes	Treasury	2,250	AAA	Above 1 Year	USD	United States	FED, Bilateral
Global Bond Ex-US Fund	Repurchase Agreements	US Treasury Notes	Treasury	1,684	AAA	Above 1 Year	USD	United States	FED, Bilateral
Global Investment Grade Credit Fund	Swap Contracts	Cash Collateral	Cash	£ 9,670	N/A	N/A	USD	United States	FED, Bilateral
	Repurchase Agreements	US Treasury Notes	Treasury	203,214	AAA	Above 1 Year	USD	United States	FED, Bilateral
Global Libor Plus Bond Fund	Repurchase Agreements	US Treasury Notes	Treasury	\$ 14,497	AAA	Above 1 Year	USD	France	FED, Bilateral
		US Treasury Bonds	Treasury	56,734	AAA	Above 1 Year	USD	United States	FED, Bilateral
		US Treasury Notes	Treasury	1,835	AAA	Above 1 Year	USD	United States	FED, Bilateral
Global Low Duration Real Return Fund	Repurchase Agreements	US Treasury Notes	Treasury	1,148	AAA	Above 1 Year	USD	United States	FED, Bilateral
Global Multi-Asset Fund	Swap Contracts	Cash Collateral	Cash	3,260	N/A	N/A	USD	United States	FED, Bilateral
Global Real Return Fund	Repurchase Agreements	US Treasury Notes	Treasury	1,381	AAA	Above 1 Year	USD	United States	FED, Bilateral
Income Fund	Swap Contracts	Cash Collateral	Cash	340	AAA	Above 1 Year	USD	United States	FED, Bilateral
Inflation Strategy Fund	Repurchase Agreements	US Treasury Notes	Treasury	742	AAA	Above 1 Year	USD	United States	FED, Bilateral
Low Average Duration Fund	Repurchase Agreements	US Treasury Notes	Treasury	20,662	AAA	Above 1 Year	USD	United States	FED, Bilateral
Low Duration Global Investment Grade Credit Fund	Repurchase Agreements	US Treasury Notes	Treasury	5,448	AAA	Above 1 Year	USD	United States	FED, Bilateral
PIMCO MLP & Energy Infrastructure Fund	Repurchase Agreements	US Treasury Notes	Treasury	1,975	AAA	Above 1 Year	USD	United States	FED, Bilateral
Mortgage Opportunities Fund	Repurchase Agreements	US Treasury Notes	Treasury	596	AAA	Above 1 Year	USD	United States	FED, Bilateral
PIMCO RAE Fundamental PLUS Emerging Markets Fund	Swap Contracts	Cash Collateral	Cash	1,180	N/A	N/A	USD	Switzerland	FED, Bilateral
		Cash Collateral	Cash	710	N/A	N/A	USD	United States	FED, Bilateral
	Repurchase Agreements	US Treasury Notes	Treasury	9,424	AAA	Above 1 Year	USD	United States	FED, Bilateral
PIMCO RAE Fundamental PLUS Global Developed Fund	Swap Contracts	Cash Collateral	Cash	2,250	N/A	N/A	USD	France	FED, Bilateral
		Cash Collateral	Cash	4,070	N/A	N/A	USD	United States	FED, Bilateral
	Repurchase Agreements	US Treasury Notes	Treasury	6,781	AAA	Above 1 Year	USD	United States	FED, Bilateral
PIMCO RAE Fundamental PLUS US Fund	Swap Contracts	Cash Collateral	Cash	1,300	N/A	N/A	USD	France	FED, Bilateral
		Cash Collateral	Cash	3,030	N/A	N/A	USD	Germany	FED, Bilateral
		Cash Collateral	Cash	80	N/A	N/A	USD	United States	FED, Bilateral
	Repurchase Agreements	US Treasury Notes	Treasury	165	AAA	Above 1 Year	USD	United States	FED, Bilateral
Socially Responsible Emerging Markets Bond Fund	Repurchase Agreements	US Treasury Notes	Treasury	416	AAA	Above 1 Year	USD	United States	FED, Bilateral
StocksPLUS™ Fund	Swap Contracts	Cash Collateral	Cash	9,070	N/A	N/A	USD	United Kingdom	FED, Bilateral
		Cash Collateral	Cash	22,540	N/A	N/A	USD	United States	FED, Bilateral
	Repurchase Agreements	US Treasury Bonds	Treasury	102,391	AAA	Above 1 Year	USD	United States	FED, Bilateral
		US Treasury Notes	Treasury	30,194	AAA	Above 1 Year	USD	United States	FED, Bilateral
Strategic Income Fund	Repurchase Agreements	US Treasury Notes	Treasury	1,769	AAA	Above 1 Year	USD	United States	FED, Bilateral
Total Return Bond Fund	Repurchase Agreements	US Treasury Notes	Treasury	3,463	AAA	Above 1 Year	USD	United States	FED, Bilateral
PIMCO TRENDS Managed Futures Strategy Fund	Repurchase Agreements	US Treasury Bonds	Treasury	10,952	AAA	Above 1 Year	USD	Germany	FED, Bilateral
		US Treasury Notes	Treasury	1,749	AAA	Above 1 Year	USD	United States	FED, Bilateral
UK Corporate Bond Fund	Repurchase Agreements	US Treasury Notes	Treasury	£ 971	AAA	Above 1 Year	USD	United States	FED, Bilateral
UK Long Term Corporate Bond Fund	Repurchase Agreements	US Treasury Notes	Treasury	1,526	AAA	Above 1 Year	USD	United States	FED, Bilateral
Unconstrained Bond Fund	Repurchase Agreements	US Treasury Notes	Treasury	\$ 2,606	AAA	Above 1 Year	USD	United States	FED, Bilateral
US High Yield Bond Fund	Swap Contracts	Cash Collateral	Cash	60	N/A	N/A	USD	United States	FED, Bilateral
	Repurchase Agreements	US Treasury Bonds	Treasury	344,884	AAA	Above 1 Year	USD	United States	FED, Bilateral
		US Treasury Notes	Treasury	18,707	AAA	Above 1 Year	USD	United Kingdom	FED, Bilateral
		US Treasury Notes	Treasury	77,240	AAA	Above 1 Year	USD	United States	FED, Bilateral
US Investment Grade Corporate Bond Fund	Repurchase Agreements	US Treasury Notes	Treasury	90	AAA	Above 1 Year	USD	United States	FED, Bilateral
US Short-Term Fund	Repurchase Agreements	US Treasury Notes	Treasury	531	AAA	Above 1 Year	USD	United States	FED, Bilateral

The collateral market value for Repurchase Agreements does not include interest accrued.

Master Forward Agreements cover a combination of Buy-sellback Financing Transactions, Sale-buyback Financing Transactions and other financing transactions not included above. The total amount of the collateral received as at 30 June 2018 and 31 December 2017 for all transactions entered into under these Agreements is included above. It is not possible to separately analyse the collateral for each specific SFT.

iv) Data on Reuse of Collateral:

Securities received as collateral are not reused as of 30 June 2018 or 31 December 2017.

Cash collateral is received into the custody account for the Funds and therefore is not tracked specifically to determine if it is re-used. Therefore any cash collateral re-used cannot be reasonably verified.

Collateral received as at 30 June 2018 is held within the custodial network of State Street Bank and Trust.

v) Safekeeping of Collateral Granted:

The collateral pledged by the Funds as of 30 June 2018 and 31 December 2017 are held by the counterparties in accounts other than segregated or pooled accounts.

(c) Returns/Costs

The tables below detail the data on returns and costs for each type of SFT and total return swap for the financial periods ended 30 June 2018 and 30 June 2017. Amounts are shown in the base currency of the Fund.

Fund	30-Jun-2018							
	Repurchase Agreements		Reverse Repurchase Agreements		Buy-sellback Financing Transactions		Sale-buyback Financing Transactions	
	Returns (000S)	Costs (000S)	Returns (000S)	Costs (000S)	Returns (000S)	Costs (000S)	Returns (000S)	Costs (000S)
PIMCO Capital Securities Fund	\$ 7,456	\$ 93	\$ 11	\$ 7,025	\$ -	\$ -	\$ -	\$ -
Commodity Real Return Fund	32	-	4	469	-	-	-	60
PIMCO Credit Absolute Return Fund	17	-	-	250	-	-	-	68
Diversified Income Fund	1,340	225	49	23	-	-	-	-
Diversified Income Duration Hedged Fund	415	69	10	-	-	-	-	-
Dynamic Multi-Asset Fund	€ 17	€ 329	€ -	€ -	€ -	€ -	€ -	€ -
Emerging Asia Bond Fund	\$ 1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Emerging Local Bond Fund	353	-	-	1	-	-	-	-
Emerging Markets 2018 Fund	15	-	-	-	-	-	-	-
Emerging Markets Bond Fund	17	-	8	13	-	-	-	-
Emerging Markets Corporate Bond Fund	3	-	-	101	-	-	-	18
Emerging Markets Short-Term Local Currency Fund	98	-	-	-	-	-	-	-
Euro Bond Fund	€ 6	€ 63	€ -	€ 1	€ -	€ -	€ -	€ -
Euro Credit Fund	3	16	-	-	-	-	-	-
Euro Income Bond Fund	5	77	-	-	-	-	-	-
Euro Long Average Duration Fund	1	16	4	-	-	-	-	-
Euro Low Duration Fund	2	31	34	-	-	-	1	-
Euro Short-Term Fund	-	39	73	-	-	-	-	-
Global Advantage Fund	\$ 6	\$ -	\$ 19	\$ 379	\$ -	\$ -	\$ -	\$ 72
Global Advantage Real Return Fund	2	-	5	230	-	-	-	38
Global Bond ESG Fund	554	-	-	-	-	-	-	-
Global Bond Fund	71	63	301	695	-	-	-	10
Global Bond Ex-US Fund	5	-	35	281	-	-	-	28
Global High Yield Bond Fund	96	-	64	15	-	-	-	-
Global Investment Grade Credit Fund	740	-	41	10,876	-	-	203	456
Global Libor Plus Bond Fund	264	-	-	6	-	-	1	23
Global Low Duration Real Return Fund	11	-	-	222	-	-	-	3,410
Global Multi-Asset Fund	11	-	-	937	-	-	-	85
Global Real Return Fund	9	-	94	5,522	-	-	-	360
Income Fund	1,619	-	13	34,783	-	-	-	1,508
Inflation Strategy Fund	2	-	-	21	-	-	-	39
Low Average Duration Fund	444	-	-	249	-	-	-	23
Low Duration Global Investment Grade Credit Fund	6	-	-	292	-	-	-	289
PIMCO MLP & Energy Infrastructure Fund	16	-	-	-	-	-	-	-
PIMCO RAE Fundamental PLUS Emerging Markets Fund	74	-	-	1	-	-	-	4
PIMCO RAE Fundamental PLUS Global Developed Fund	42	-	-	529	-	-	-	254
PIMCO RAE Fundamental PLUS US Fund	115	-	-	20	-	-	-	16
PIMCO RAE Fundamental US Fund	-	-	-	-	-	-	-	-
Socially Responsible Emerging Markets Bond Fund	4	-	1	-	-	-	-	-
StocksPLUS™ Fund	1,921	-	-	44	-	-	-	9
Strategic Income Fund	5	-	2	42	-	-	-	26
Total Return Bond Fund	83	-	-	8,675	-	-	6	467
PIMCO TRENDS Managed Futures Strategy Fund	193	-	13	-	-	-	-	-
UK Corporate Bond Fund	£ 10	£ -	£ -	£ 76	£ -	£ -	£ -	£ -
UK Long Term Corporate Bond Fund	5	-	-	259	-	-	-	-
Unconstrained Bond Fund	\$ 84	\$ -	\$ -	\$ 2,498	\$ -	\$ -	\$ -	\$ 896
US High Yield Bond Fund	1,174	-	127	-	-	-	-	-
US Investment Grade Corporate Bond Fund	6	-	-	51	-	-	7	109
US Short-Term Fund	3	-	1	37	-	-	-	419

Notes to Financial Statements (Cont.)

Fund	30-Jun-2017							
	Repurchase Agreements		Reverse Repurchase Agreements		Buy-sellback Financing Transactions		Sale-buyback Financing Transactions	
	Returns (000S)	Costs (000S)	Returns (000S)	Costs (000S)	Returns (000S)	Costs (000S)	Returns (000S)	Costs (000S)
PIMCO Capital Securities Fund	\$ 802	\$ 969	\$ 187	\$ 35	\$ -	\$ -	\$ -	\$ -
Commodity Real Return Fund	11	-	32	362	-	-	50	36
PIMCO Credit Absolute Return Fund	-	-	3	227	6	2	136	72
Diversified Income Fund	224	341	201	293	-	-	-	-
Diversified Income Duration Hedged Fund	43	93	14	-	-	-	-	-
Dynamic Multi-Asset Fund	€ -	€ 20	€ -	€ -	€ -	€ -	€ -	€ -
Emerging Asia Bond Fund	\$ -	\$ -	\$ 8	\$ 4	\$ -	\$ -	\$ -	\$ -
Emerging Local Bond Fund	56	-	-	-	-	-	-	-
Emerging Markets 2018 Fund	1	-	5	-	-	-	-	-
Emerging Markets Bond Fund	-	-	98	25	-	-	-	-
Emerging Markets Corporate Bond Fund	-	-	15	83	-	-	39	17
Emerging Markets Short-Term Local Currency Fund	27	-	-	-	-	-	-	-
Euro Bond Fund	€ -	€ 35	€ 24	€ -	€ -	€ -	€ -	€ -
Euro Credit Fund	-	19	-	-	-	-	-	-
Euro Income Bond Fund	-	21	32	11	-	-	-	-
Euro Long Average Duration Fund	-	12	8	-	-	-	-	-
Euro Low Duration Fund	-	-	4	-	-	-	-	-
Euro Short-Term Fund	1	19	-	-	-	-	-	-
Global Advantage Fund	\$ -	\$ -	\$ 10	\$ 171	\$ -	\$ -	\$ 37	\$ 31
Global Advantage Real Return Fund	-	-	34	137	1	3	79	50
Global Bond ESG Fund	8	-	-	-	-	-	-	-
Global Bond Fund	3	48	161	1,645	-	-	245	133
Global Bond Ex-US Fund	-	-	60	200	-	-	436	68
Global High Yield Bond Fund	916	-	335	88	-	-	-	-
Global Investment Grade Credit Fund	339	-	122	7,453	-	-	-	-
Global Libor Plus Bond Fund	21	-	-	-	-	-	-	-
Global Low Duration Real Return Fund	21	1	-	145	-	-	252	122
Global Multi-Asset Fund	-	-	2	285	-	-	-	-
Global Real Return Fund	-	-	-	-	-	-	492	224
Income Fund	1,043	1	104	6,941	-	-	-	-
Inflation Strategy Fund	-	-	-	8	-	-	-	-
Low Average Duration Fund	168	-	17	27	-	-	-	-
Low Duration Global Investment Grade Credit Fund	6	-	-	50	3	2	123	80
Mortgage Opportunities Fund	69	-	-	9	-	-	-	-
PIMCO RAE Fundamental PLUS Emerging Markets Fund	121	-	-	-	-	-	-	-
PIMCO RAE Fundamental PLUS Global Developed Fund	33	-	-	297	-	-	88	31
PIMCO RAE Fundamental PLUS US Fund	14	-	-	-	-	-	17	13
Socially Responsible Emerging Markets Bond Fund	-	-	4	1	-	-	-	-
StocksPLUS™ Fund	1,018	-	-	-	-	-	-	-
Total Return Bond Fund	57	1	32	5,101	-	-	141	48
PIMCO TRENDS Managed Futures Strategy Fund	5	-	1	62	-	-	-	-
UK Corporate Bond Fund	£ -	£ -	£ 4	£ 34	£ -	£ -	£ -	£ -
UK Long Term Corporate Bond Fund	-	-	6	106	-	-	-	-
Unconstrained Bond Fund	\$ 434	\$ -	\$ 7	\$ 926	\$ -	\$ -	\$ -	\$ -
US High Yield Bond Fund	1,302	-	254	74	-	-	-	-
US Investment Grade Corporate Bond Fund	-	-	-	-	3	1	47	18
US Short-Term Fund	19	-	4	62	-	-	-	-

All returns from SFT derivative transactions will accrue to the Fund and are not subject to any returns sharing agreement with the Company's Manager or any other third parties.

For total return swaps transactions costs are not separately identifiable. For these investments, transaction costs are included in the purchase and sales price and are part of the gross investment performance of each Fund. Returns are identified as the realised gains and change in unrealised gains on the swap contract during the reporting period which are included within Net realised gain/(loss) on financial derivative instruments and Net change in unrealised appreciation/(depreciation) on financial derivative instrument within the Statement of Operations.

20. SIGNIFICANT EVENTS

John Bruton and Frances Ruane were appointed to the Board of Directors effective 28 February 2018.

The Manager made a subscription of US\$5,000,000 into the US Short-Term Fund, a sub-fund of the Company on 20 February 2018.

The Manager made a redemption of US\$2,000,000 from the US Short-Term Fund, a sub-fund of the Company on 20 April 2018.

Other than the above, there were no other significant events during the financial period.

21. SUBSEQUENT EVENTS

Michael J. Meagher resigned from the Board of Directors effective 24 July 2018.

Other than the above, there were no other subsequent events after the period end.

22. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved by the Board on 23 August 2018.

Glossary: (abbreviations that may be used in the preceding statements)

Counterparty Abbreviations:

AZD	Australia and New Zealand Banking Group	FCT	Credit Suisse Capital LLC	NOM	Nomura Securities International Inc.
BCY	Barclays Capital, Inc.	GLM	Goldman Sachs Bank USA	NXN	Natixis New York
BNP	BNP Capital Markets Ltd.	GRE	RBS Securities, Inc.	RBC	Royal Bank of Canada
BOA	Bank of America N.A.	GSC	Goldman Sachs & Co.	RBS	RBS Securities, Inc.
BOM	Bank of Montreal	GST	Goldman Sachs International	RCY	Royal Bank of Canada
BOS	Banc of America Securities LLC	HUS	HSBC Bank USA N.A.	RDR	RBC Capital Markets
BPG	BNP Paribas Securities Corp.	IND	Crédit Agricole Corporate and Investment Bank S.A.	RYL	Royal Bank of Scotland Group PLC
BPS	BNP Paribas S.A.	JPM	JP Morgan Chase Bank N.A.	SAL	Citigroup Global Markets, Inc.
BRC	Barclays Bank PLC	JPS	JP Morgan Securities, Inc.	SCX	Standard Chartered Bank
BSN	Bank of Nova Scotia	MAC	Macquarie Bank Limited	SGY	Societe Generale, New York
CBK	Citibank N.A.	MBC	HSBC Bank Plc	SOG	Societe Generale
CFR	Credit Suisse Securities (Europe) Ltd.	MEI	Merrill Lynch International	SSB	State Street Bank and Trust Co.
CIB	Canadian Imperial Bank of Commerce	MFK	Millenium BCP	TDM	TD Securities (USA) LLC
CKL	Citibank N.A. London	MSB	Morgan Stanley Bank, N.A.	TOR	Toronto Dominion Bank
DBL	Deutsche Bank AG London	MSC	Morgan Stanley & Co., Inc.	UAG	UBS AG Stamford
DEU	Deutsche Bank Securities, Inc.	MYC	Morgan Stanley Capital Services, Inc.	UBS	UBS Securities LLC
DUB	Deutsche Bank AG	MYI	Morgan Stanley & Co. International PLC	WST	Westpac Banking Corp.
FAR	Wells Fargo Bank National Association	NAB	National Australia Bank Ltd.		
FBF	Credit Suisse International	NGF	Nomura Global Financial Products, Inc.		

Currency Abbreviations:

AED	UAE Dirham	GBP (or £)	British Pound	PHP	Philippine Peso
ARS	Argentine Peso	HKD	Hong Kong Dollar	PLN	Polish Zloty
AUD	Australian Dollar	HUF	Hungarian Forint	RON	Romanian New Leu
BRL	Brazilian Real	IDR	Indonesian Rupiah	RUB	Russian Ruble
CAD	Canadian Dollar	ILS	Israeli Shekel	SEK	Swedish Krona
CHF	Swiss Franc	INR	Indian Rupee	SGD	Singapore Dollar
CLP	Chilean Peso	JPY (or ¥)	Japanese Yen	THB	Thai Baht
CNH	Chinese Renminbi (Offshore)	KRW	South Korean Won	TRY	Turkish New Lira
CNY	Chinese Renminbi (Mainland)	KZT	Kazakhstani Tenge	TWD	Taiwanese Dollar
COP	Colombian Peso	MXN	Mexican Peso	UAH	Ukrainian Hryvnia
CZK	Czech Koruna	MYR	Malaysian Ringgit	USD (or \$)	United States Dollar
DKK	Danish Krone	NGN	Nigerian Naira	UYU	Uruguayan Peso
DOP	Dominican peso	NOK	Norwegian Krone	VND	Vietnamese Dong
EGP	Egyptian Pound	NZD	New Zealand Dollar	ZAR	South African Rand
EUR (or €)	Euro	PEN	Peruvian New Sol		

Exchange Abbreviations:

CBOE	Chicago Board Options Exchange	EUREX	Eurex Exchange	MSE	Montreal Stock Exchange
CBOT	Chicago Board of Trade	FTSE	Financial Times Stock Exchange	OTC	Over the Counter
CME	Chicago Mercantile Exchange	ICE	IntercontinentalExchange®		

Index Abbreviations:

ABX.HE	Asset-Backed Securities Index - Home Equity	CPURNSA	Consumer Price All Urban Non-Seasonally Adjusted Index	JMABDEWU	J.P. Morgan JMABDEWU Commodity Index
ACS	Algonquin Cityfates Natural Gas Basis Futures Index	DAX	Deutscher Aktien Index 30	MCDX	Municipal Bond Credit Derivative Index
AMZX	Alerian MLP Total Return Index	DWRTFT	Dow Jones Wilshire REIT Total Return Index	MTGEFNCL	FNMA 30-Year Coupon Index
BCOMF1T	Bloomberg Commodity Index 1-Month Forward Total Return	EAFE	Europe, Australasia, and Far East Stock Index	PrimeX.ARM	Prime Mortgage-Backed Securities Index - Adjustable Rate Mortgage
BCOMTR	Bloomberg Commodity Index Total Return	ERAEMLT	eRAFI Emerging Markets Strategy Index	S&P 500	Standard & Poor's 500 Index
CAC	Cotation Assistée en Continu	ERAGDEV	Dow Jones Enhanced RAFI Global Developed Total Return Index	SPSIOPTR	S&P Oil & Gas Exploration & Production Select Industry Index
CDX.EM	Credit Derivatives Index - Emerging Markets	ERAUSLT	eRAFI U.S. Large Strategy Index	STOXX	Euro Stoxx 50 Index
CDX.HY	Credit Derivatives Index - High Yield	FRCPXTOB	France Consumer Price ex-Tobacco Index	TOPIX	Tokyo Price Index
CDX.IG	Credit Derivatives Index - Investment Grade	FTSE/MIB	Borsa Italiana's 40 Most Liquid/Capitalised Italian Shares Equity Index	TRNGLU	FTSE EPRA/NAREIT Developed Index Net TRI USD
CMBX	Commercial Mortgage-Backed Index	IBR	Indicador Bancario de Referencia	UKRPI	United Kingdom Retail Prices Index
CPALEMU	Euro Area All Items Non-Seasonally Adjusted Index	IOS.FN.350.13	2013 Fannie Mae 3.5% Interest Only Synthetic Total Return Swap Index	USSW10	10 Year USSW Rate
CPI	Consumer Price Index	IOS.FN.600.08	2008 Fannie Mae 6.0% Interest Only Synthetic Total Return Swap Index	VSTOXX	Euro Stoxx 50 Volatility Index
CPTFEMU	Eurozone HICP ex-Tobacco Index	ISDA	International Swaps and Derivatives Association, Inc.	WIG	Warsaw Stock Exchange Index

Municipal Bond or Agency Abbreviations:

AGM	Assured Guaranty Municipal	AMBAC	American Municipal Bond Assurance Corp.	GDR	Global Depositary Receipt
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Glossary: (abbreviations that may be used in the preceding statements) (Cont.)

Other Abbreviations:

ABS	Asset-Backed Security	EURIBOR	Euro Interbank Offered Rate	REIT	Real Estate Investment Trust
ADR	American Depositary Receipt	JIBAR	Johannesburg Interbank Agreed Rate	REMIC	Real Estate Mortgage Investment Conduit
AID	Agency International Development	JSC	Joint Stock Company	RMBS	Residential Mortgage-Backed Security
ALT	Alternate Loan Trust	JSE	Johannesburg Stock Exchange	SP - ADR	Sponsored American Depositary Receipt
BABs	Build America Bonds	KLIBOR	Kuala Lumpur Interbank Offered Rate	SP - GDR	Sponsored Global Depositary Receipt
BBR	Bank Bill Rate	KORIBOR	Korea Interbank Offered Rate	TBA	To-Be-Announced
BBSW	Bank Bill Swap Reference Rate	LIBOR	London Interbank Offered Rate	TBD	To-Be-Determined
BIST	Borsa Istanbul	LUNAR	Monthly payment based on 28-day periods. One year consists of 13 periods.	TBD%	Interest rate to be determined when loan settles
BTP	Buoni del Tesoro Poliennali	MBS	Mortgage-Backed Security	TELBOR	Tel Aviv Interbank Offered Rate
CBO	Collateralised Bond Obligation	MSCI	Morgan Stanley Capital International	THBFIX	Thai Baht Floating-Rate Fix
CDI	Brazil Interbank Deposit Rate	NCUA	National Credit Union Administration	TIIE	Tasa de Interés Interbancaria de Equilibrio "Equilibrium Interbank Interest Rate"
CDO	Collateralised Debt Obligation	NVDR	Non-Voting Depositary Receipt	USSW	USD Swap Spread (Semiannual Fixed Rate vs. 3-Month LIBOR)
CHILIBOR	Chile Interbank Offered Rate	OAT	Obligations Assimilables du Trésor	WIBOR	Warsaw Interbank Offered Rate
CLO	Collateralised Loan Obligation	OIS	Overnight Index Swap	YOY	Year-Over-Year
D&I	Down and In Barrier Option	PIK	Payment-in-Kind		
DAC	Designated Activity Company	PRIBOR	Prague Interbank Offered Rate		

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DIRECTORS OF THE COMPANY AND THE MANAGER

V. Mangala Ananthanarayanan¹
Ryan P. Blute¹
John Bruton (Independent Director)
(Appointed on 28 February 2018)
Craig A. Dawson¹
David M. Kennedy (Independent Director)
Michael J. Meagher (Independent Director)
(Resigned on 24 July 2018)
Frances Ruane (Independent Director)
(Appointed on 28 February 2018)

The Prospectus, supplements to the Prospectus, Memorandum & Articles of Association, the Key Investor Information Documents, annual and semiannual reports are available free of charge from the representative or agent of each jurisdiction.

Investors may obtain a copy of the list of changes in the portfolio during the financial year ended 30 June 2018, free of charge, at the depositary or paying agents, at the paying and information agent in Germany and from the Swiss representative.

¹ Employed by PIMCO.