
**PIMCO Funds: Global Investors
Series plc**



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 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 (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 CHF (Hedged) Class
 Investor CHF (Unhedged) Class
 Investor EUR (Hedged) Class
 Investor EUR (Unhedged) Class
 Investor GBP (Hedged) Class
 Investor NOK (Hedged) Class
 Investor SEK (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 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 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)

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 may also issue Income A Shares (shares which distribute income on an annual basis).

Net Assets (Amounts in thousands):

USD 134,519,655

Minimum Holding:

The 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. The Institutional Classes require a minimum holding of USD500,000 or its equivalent in the relevant Share Class currency, in aggregate, with a minimum of USD100,000 or its equivalent in the relevant Share Class currency per Fund, as appropriate. Class E, Class G Retail, Class R and Class T Shares require a minimum holding of USD5,000 or its equivalent in the relevant Share Class currency as appropriate if invested through an intermediary omnibus account or USD25,000 if invested directly through NSCC FundServe. Class M Retail Shares require a minimum of USD5,000 or its equivalent in the relevant Share Class currency. 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.

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

GENERAL CHARACTERISTICS (Cont.)

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, UK Long Term Corporate Bond Fund and UK Low Duration 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 (€).

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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Euro Credit Fund	21	241
Euro Income Bond Fund	22	249
Euro Long Average Duration Fund	23	258
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Euro Short-Term Fund	25	272
Global Advantage Fund	26	279
Global Advantage Real Return Fund	27	296
Global Bond ESG Fund	28	308
Global Bond Fund	29	319
Global Bond Ex-US Fund	31	341
Global High Yield Bond Fund	32	356
Global Investment Grade Credit Fund	33	368
Global Libor Plus Bond Fund	35	393
Global Low Duration Real Return Fund	36	401
Global Multi-Asset Fund	37	412
Global Real Return Fund	38	425
Income Fund	39	437
Inflation Strategy Fund	41	468
Low Average Duration Fund	42	479
Low Duration Global Investment Grade Credit Fund	43	489
PIMCO MLP & Energy Infrastructure Fund	44	500
Mortgage Opportunities Fund	45	506
PIMCO RAE Fundamental Emerging Markets Fund	46	514
PIMCO RAE Fundamental Europe Fund	47	520
PIMCO RAE Fundamental Global Developed Fund	48	525
PIMCO RAE Fundamental PLUS Emerging Markets Fund	49	533
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FUND	Fund Summary	Portfolio of Investments and Assets
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UK Low Duration Fund	61	634
Unconstrained Bond Fund	62	641
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US Investment Grade Corporate Bond Fund	64	665
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Dear Shareholder,

We are pleased to present to you the Semiannual Report for PIMCO Funds: Global Investors Series plc covering the six-month reporting period ended 30 June 2017. On the following pages, please find specific details as to each Fund's investment performance and a discussion of those factors that affected performance.

As an update, in the financial markets over the six-month reporting period:

- Through early 2017, the robust risk sentiment that marked the post-US election period broadly continued, though there were some signs of moderation towards the end of March. Early challenges in US President Donald Trump's policy agenda left some investors less optimistic about the potential for other highly anticipated agenda items such as tax reform and infrastructure spending. Even so, solid fundamental data, relatively easy financial conditions, and optimism among businesses and consumers helped encourage positive investor sentiment. This environment provided an opportunity for the Federal Reserve ("Fed") to continue on its path towards policy normalisation, leading the Fed to raise its key lending rate, the Federal Funds Rate, again in March by 0.25% to a range of 0.75%-1.00%.
- Geopolitics, including elections in several countries as well as political controversy in both the US and Brazil, dominated headlines and contributed to brief periods of market volatility throughout the last quarter of the reporting period. This included the snap election in the UK and the election of Emmanuel Macron in France. In the US, the Fed raised its key lending rate again in June by 0.25% to a range of 1.00%-1.25%, and unveiled details of its plan to gradually unwind its balance sheet, contributing to a flattening yield curve. A perceived hawkish shift in tone from other major central banks, including the European Central Bank ("ECB"), the Bank of England ("BOE"), and the Bank of Canada, spurred most developed market yields to rise even as longer-term interest rates actually fell in the US. Still, the fundamental backdrop remained largely intact and the broader risk rally continued as equities marched higher, credit spreads tightened, and emerging market ("EM") assets strengthened.
- Despite periods of falling yields supported by moments of risk-off market sentiment, strong growth momentum in the Eurozone and diminished political risks pushed core interest rates up in the first half of 2017. The global yield sell-off that ensued post-US election appeared to moderate in the first quarter as geopolitics— including setbacks in the policy agenda and personnel turnover of the Trump administration, tensions between the US and North Korea, and concerns surrounding the impending French presidential elections, all weighed on rates. However, Emmanuel Macron's victory in the first round of the French presidential election spurred a relief rally in markets, and French spreads, which widened in the lead up to the election, compressed to previous year-end levels.
- US Treasuries, as represented by the Bloomberg Barclays US Treasury Index, returned 1.87% for the reporting period. Yields rose at the short-end of the Treasury yield curve through three-year maturities, but declined across the longer-term portion of the yield curve as the Fed continued its tightening monetary policy. The benchmark ten-year Treasury note yielded 2.31% at the end of the reporting period, down from 2.45% on 31 December 2016. The Bloomberg Barclays US Aggregate Index, a widely used index of US investment-grade bonds, returned 2.27% for the reporting period.
- Global investment grade credit, as represented by the Bloomberg Barclays Global Aggregate Credit Index (USD Hedged), returned 2.92% over the reporting period, alongside falling credit yields, a relatively stable global growth environment, low volatility and strength in equity markets. Developed market global high yield bonds, as measured by the BofA Merrill Lynch Developed Markets High Yield Constrained Index (USD Hedged), returned 5.02% over the reporting period. Performance was strong and reflected meaningfully less dispersion across sectors, given the improving stability of commodities.
- EM external debt, as represented by the JPMorgan Emerging Markets Bond Index (EMBI) Global, returned 6.20% over the reporting period. EM local bonds, as represented by the JPMorgan Government Bond Index-Emerging Markets Global Diversified Index (Unhedged), returned 10.36% over the reporting period. The economic slowdown in China continued, though policymakers have placed a premium on near-term stability ahead of the 19th National Congress of the Communist Party of China scheduled to take place this autumn, effectively reducing the rate of depreciation for the Chinese Yuan. EM currencies broadly appreciated against the US Dollar, remaining resilient in the face of somewhat lower commodity prices and more hawkish rhetoric from developed market central banks.
- Global inflation-linked bonds ("ILBs"), as represented by the Barclays Universal Government Inflation-Linked Bond Index (USD Unhedged), returned 3.88% over the reporting period. Real yields in the US climbed higher over the period, particularly in June as the Fed raised rates for the fourth time in this cycle and announced detailed plans to reduce its balance sheet by tapering reinvestments. UK index-linked Gilts underperformed as UK rates rose across maturities in the second quarter of the period, reversing the trend from the beginning of the year. The announcement of a snap election in the UK early in the period ignited the upward move, which was further fueled by a divided BOE vote and rhetoric from Governor Carney in June. Real yields across most of the Eurozone rose notably on stronger growth momentum and rising concerns for ECB tapering. Within EM, Brazilian ILBs rallied sharply over the first part of the year in response to a series of central bank rate cuts and indications of more aggressive easing to come in response to weak economic conditions, which more than offset the sell-off towards the end of the reporting period in the wake of the country's political scandal.

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- Diversified commodities, as represented by the Bloomberg Commodity Index Total Return, declined 5.26% over the reporting period. Within energy, oil prices dipped lower as production from non-OPEC countries increased, elevating uncertainty that OPEC may succeed in rebalancing the oil market. Natural gas saw pressure from a warm US winter; and continued to underperform in the second quarter of the reporting period due to unfavorable weather and higher US inventories. Within precious metals, gold rallied on lower real yields over the first quarter of the reporting period, but ended slightly down driven by higher US real yields at the end of the reporting period. Within agriculture, wheat outperformed on poor crop quality and production uncertainty.
 - Global equity markets generally posted positive returns on strong investor risk appetite amid a period marked by low economic volatility despite geopolitical uncertainty during the reporting period. US equities, as represented by the S&P 500 Index, returned 9.34% over the reporting period. Developed market equities outside the US, as represented by the MSCI EAFE Net Dividend Index (USD Hedged), returned 8.27%, and the MSCI EAFE Net Dividend Index (USD Unhedged), returned 13.81% over the reporting period. Japanese equities, as represented by the Nikkei 225 Index in JPY, returned 5.78% over the reporting period and European equities, as represented by the MSCI Europe Index in EUR, returned 6.68% over the reporting period. EM equities, as represented by the MSCI Emerging Markets Index (Net Dividends in USD), returned 18.43% over the same period.

On 01 July 2017, State Street Fund Services (Ireland) Limited took over as Administrator and Company Secretary for PIMCO Funds: Global Investors Series plc.

If you have questions regarding the PIMCO Funds: Global Investors Series plc, please contact the Administrator on **+353 (1) 776 0142**.

Thank you again for the trust you have placed in us. We value your trust and will continue to work diligently to meet your broad investment needs.

Sincerely,



Craig A. Dawson
Chairman
22 August 2017

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, Asia Square Tower 1, Singapore 018960 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 2017 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)	5.86%	7.46%	Fund Insights	
Institutional Class Income Shares (Inception 23-Sep-2014)	5.84%	5.72%		
Investor Class Accumulation Shares (Inception 19-May-2014)	5.63%	4.97%	The following affected performance during the reporting period:	
Investor Class Income Shares (Inception 19-May-2014)	5.67%	5.01%		
Administrative Class Accumulation Shares (Inception 09-Aug-2013)	5.60%	6.74%	» Long exposure to Contingent Capital Tier 1 contributed, as the sector posted positive returns during the period.	
Administrative Class Income Shares (Inception 09-Aug-2013)	5.57%	6.72%		
Class E Accumulation Shares (Inception 28-Oct-2013)	5.39%	5.85%	» Long exposure to Contingent Capital Tier 2 contributed, as the sector posted positive returns during the period.	
Class E Income Shares (Inception 19-May-2014)	5.38%	4.47%		
Class M Retail Income II Shares (Inception 23-Dec-2013)	5.41%	5.35%	» Exposure to medium- and long-dated duration (or sensitivity to changes in medium- and longer-dated market interest rates) in US contributed to performance, as medium- and long-term rates fell.	
Class R Income Shares (Inception 18-Mar-2014)	5.75%	5.47%		
Class T Income Shares (Inception 16-Oct-2014)	5.15%	5.38%	» Exposure to subordinated debt issued by Banco Popular detracted, as the subordinated debt was written off following the resolution of the bank.	
Class Z Income Shares (Inception 31-Oct-2013)	6.28%	7.54%		
3 Month USD LIBOR Index	0.54%	0.47% ²	» Buy protection on iTraxx subordinated financials detracted from performance, as spreads tightened.	
Classes denominated in AUD				
Class Z AUD (Hedged) Income Shares (Inception 11-Aug-2015)	6.59%	7.97%		
Bloomberg AusBond Bank Bills Index	0.89%	2.02%		
Classes denominated in CHF				
Institutional CHF (Hedged) Class Accumulation Shares (Inception 09-Aug-2013)	4.58%	5.95%		
Class E CHF (Hedged) Accumulation Shares (Inception 18-Jun-2014)	4.07%	2.41%		
3 Month USD LIBOR (Hedged to CHF)	(0.59%)	(0.79%) ²		
Classes denominated in EUR				
Institutional EUR (Hedged) Class Accumulation Shares (Inception 09-Aug-2013)	4.86%	6.48%		
Institutional EUR (Hedged) Class Income Shares (Inception 09-Aug-2013)	4.83%	6.48%		
Institutional EUR (Hedged) Class Income II Shares (Inception 29-Jul-2014)	4.80%	4.32%		
Investor EUR (Hedged) Class Accumulation Shares (Inception 26-Feb-2016)	4.67%	12.05%		
Administrative EUR (Hedged) Class Accumulation Shares (Inception 09-Aug-2013)	4.55%	5.92%		
Class E EUR (Hedged) Accumulation Shares (Inception 28-Oct-2013)	4.45%	5.04%		
Class E EUR (Hedged) Income Shares (Inception 30-Oct-2015)	4.36%	4.32%		
Class G Institutional EUR (Hedged) Income Shares (Inception 22-Apr-2016)	4.94%	9.29%		
Class R EUR (Hedged) Income Shares (Inception 18-Jun-2014)	4.72%	3.77%		
Class T EUR (Hedged) Accumulation Shares (Inception 30-Sep-2014)	4.14%	3.77%		
3 Month Euribor	(0.16%)	(0.02%) ²		
Classes denominated in GBP				
Institutional GBP (Hedged) Class Accumulation Shares (Inception 09-Aug-2013)	5.34%	7.04%		
Institutional GBP (Hedged) Class Income Shares (Inception 31-Jul-2013)	5.33%	7.22%		
Class R GBP (Hedged) Income Shares (Inception 18-Jun-2014)	5.26%	4.38%		
3 Month GBP LIBOR Index	0.17%	0.52% ²		
Classes denominated in SEK				
Administrative SEK (Hedged) Class Accumulation Shares (Inception 13-Feb-2015)	4.57%	3.97%		
3 Month STIBOR Index	(0.26%)	(0.39%)		
Classes denominated in SGD				
Institutional SGD (Hedged) Class Income II Shares (Inception 30-Oct-2015)	5.72%	7.22%		
Class M Retail SGD (Hedged) Income II Shares (Inception 23-Dec-2013)	5.26%	5.65%		
3 Month SGD LIBOR Index	0.43%	0.91% 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 2017 ¹		
	6 Months	Class Inception
Classes denominated in USD		
Institutional Class Accumulation Shares (Inception 31-Aug-2006)	(5.17%)	(4.26%)
Investor Class Accumulation Shares (Inception 11-Aug-2011)	(5.35%)	(9.71%)
Class E Accumulation Shares (Inception 21-Sep-2007)	(5.59%)	(6.17%)
Class E Income Shares (Inception 31-Oct-2006)	(5.76%)	(5.06%)
Bloomberg Commodity Index Total Return	(5.26%)	(5.71%) ²
Classes denominated in EUR		
Institutional EUR (Hedged) Class Accumulation Shares (Inception 08-Jun-2010)	(5.88%)	(5.16%)
Class E EUR (Hedged) Accumulation Shares (Inception 07-Mar-2012)	(6.27%)	(10.55%)
Bloomberg Commodity Index Total Return (EUR Hedged)	(6.35%)	(6.66%) ²
Classes denominated in GBP		
Institutional GBP (Hedged) Class Accumulation Shares (Inception 01-Mar-2017)	—	(6.70%)
Bloomberg Commodity Index Total Return (GBP Hedged)	—	(6.48%)

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 commodity markets detracted from performance, as prices fell.
- » Within commodities, exposure to energy commodities detracted from performance, as prices fell.
- » Within commodities, exposure to agricultural commodities detracted from performance, as prices fell.
- » Within commodities, exposure to industrial metals commodities contributed to performance, as prices rose.
- » An overall underweight to shorter-maturity US TIPS contributed to relative performance, as real yields rose.
- » Short exposure to intermediate and long-end US nominal rates detracted from relative performance, as yields declined at these maturities.

Total Return Net of Fees and Expenses for the Period Ended 30 June 2017 ¹		
	6 Months	Class Inception
Classes denominated in USD		
Institutional Class Accumulation Shares (Inception 14-Oct-2011)	4.40%	3.76%
Investor Class Income Shares (Inception 01-Mar-2017)	—	2.58%
Investor Class Accumulation Shares (Inception 01-Mar-2017)	—	2.60%
Class E Accumulation Shares (Inception 21-Dec-2012)	3.88%	1.55%
3 Month USD LIBOR Index	0.54%	0.45% ²
Classes denominated in CHF		
Institutional CHF (Hedged) Class Accumulation Shares (Inception 17-Dec-2012)	3.20%	1.40%
3 Month USD LIBOR (Hedged to CHF)	(0.59%)	(0.70%)
Classes denominated in EUR		
Institutional EUR (Hedged) Class Accumulation Shares (Inception 14-Oct-2011)	3.45%	3.24%
Institutional EUR (Hedged) Class Income II Shares (Inception 01-Oct-2013)	3.42%	2.28%
Class E EUR (Hedged) Accumulation Shares (Inception 21-Dec-2012)	2.96%	0.94%
Class G Institutional EUR (Hedged) Income Shares (Inception 28-Feb-2014)	3.43%	1.84%
Class T EUR (Hedged) Accumulation Shares (Inception 30-Sep-2014)	2.83%	0.58%
3 Month Euribor	(0.16%)	0.20% 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:

- » Long exposure to US non-agency mortgages contributed to performance, as the sector posted positive returns during the period.
- » Long exposure to Emerging markets contributed to performance, as Emerging markets posted positive returns during the period.
- » Long exposure to the Financial sector contributed to performance, as the sector posted positive returns during the period.
- » Exposure to US duration and curve positioning detracted, as short-term rates increased.

Diversified Income Fund

Total Return Net of Fees and Expenses for the Period Ended 30 June 2017 ¹			Investment Objective and Strategy Overview	
	6 Months	Class Inception	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.	
Classes denominated in USD				
Institutional Class Accumulation Shares (Inception 30-Jun-2005)	5.49%	6.98%	Fund Insights The following affected performance during the reporting period: <ul style="list-style-type: none"> » Exposure to non-agency mortgage-backed securities (MBS) contributed to performance, as the sector outperformed the benchmark. » Exposure to high yield financials contributed to performance, as the sector outperformed the benchmark. » Positioning within investment grade financials contributed to performance. » Positioning within Latin American external debt contributed to performance, as the sector outperformed the benchmark. » US yield curve positioning benefited performance. » Positioning within investment grade industrials detracted from performance. » An underweight to Asian emerging markets debt detracted from performance, as the sector outperformed the benchmark. » An underweight to African external debt detracted from performance, as the sector outperformed the benchmark. 	
Institutional Class Income Shares (Inception 08-Sep-2008)	5.52%	7.67%		
Investor Class Accumulation Shares (Inception 30-Apr-2013)	5.35%	3.67%		
Investor Class Income Shares (Inception 30-Apr-2013)	5.29%	3.65%		
Administrative Class Income Shares (Inception 21-Jul-2011)	5.31%	5.36%		
Class E Accumulation Shares (Inception 11-Sep-2006)	5.06%	6.14%		
Class E Income Shares (Inception 31-Jul-2006)	5.06%	6.24%		
Class H Institutional Accumulation Shares (Inception 08-Jun-2011)	5.42%	5.64%		
Class M Retail Income Shares (Inception 30-Nov-2010)	5.09%	5.24%		
Class M Retail Income II Shares (Inception 23-Dec-2013)	5.12%	4.87%		
Class R Income Shares (Inception 30-Nov-2012)	5.42%	4.34%		
Class T Accumulation Shares (Inception 16-Oct-2014)	4.86%	4.35%		
Class T Income Shares (Inception 16-Oct-2014)	4.87%	4.37%		
1/3 each-Bloomberg Barclays Global Aggregate Credit ex Emerging Markets, USD Hedged; BofA Merrill Lynch BB-B Rated Developed Markets High Yield Constrained Index, USD Hedged; and JPMorgan EMBI Global, USD Hedged	4.55%	6.58% ²		
Classes denominated in AUD				
Class M Retail AUD (Hedged) Income Shares (Inception 19-Dec-2012)	5.42%	5.38%		
1/3 each-Bloomberg Barclays Global Aggregate Credit ex Emerging Markets, AUD Hedged; BofA Merrill Lynch BB-B Rated Developed Markets High Yield Constrained Index, AUD Hedged; and JPMorgan EMBI Global, AUD Hedged	4.93%	6.19%		
Classes denominated in CHF				
Institutional CHF (Hedged) Class Accumulation Shares (Inception 24-Jun-2011)	4.35%	4.72%		
Institutional CHF (Hedged) Class Income Shares (Inception 31-Aug-2012)	4.33%	3.73%		
1/3 each-Bloomberg Barclays Global Aggregate Credit ex Emerging Markets, CHF Hedged; BofA Merrill Lynch BB-B Rated Developed Markets High Yield Constrained Index, CHF Hedged; and JPMorgan EMBI Global, CHF Hedged	3.36%	4.74% ²		
Classes denominated in EUR				
Institutional EUR (Hedged) Class Accumulation Shares (Inception 14-Feb-2007)	4.56%	6.57%		
Institutional EUR (Hedged) Class Income Shares (Inception 17-Oct-2007)	4.51%	6.77%		
Investor EUR (Hedged) Class Accumulation Shares (Inception 05-Jul-2007)	4.39%	6.55%		
Investor EUR (Hedged) Class Income Shares (Inception 15-Feb-2013)	4.36%	3.33%		
Administrative EUR (Hedged) Class Accumulation Shares (Inception 20-Jul-2007)	4.25%	6.40%		
Class E EUR (Hedged) Accumulation Shares (Inception 03-Jul-2007)	4.11%	6.01%		
Class E EUR (Hedged) Income Shares (Inception 16-Oct-2009)	4.10%	5.78%		
Class G Institutional EUR (Hedged) Income Shares (Inception 28-Feb-2014)	4.51%	4.49%		
Class G Retail EUR (Hedged) Income Shares (Inception 30-Mar-2012)	4.08%	4.06%		
Class T EUR (Hedged) Accumulation Shares (Inception 30-Sep-2014)	3.82%	3.08%		
Class T EUR (Hedged) Income Shares (Inception 30-Sep-2014)	3.80%	3.07%		
1/3 each-Bloomberg Barclays Global Aggregate Credit ex Emerging Markets, EUR Hedged; BofA Merrill Lynch BB-B Rated Developed Markets High Yield Constrained Index, EUR Hedged; and JPMorgan EMBI Global, EUR Hedged	3.63%	5.82% ²		
Classes denominated in GBP				
Institutional GBP (Hedged) Class Accumulation Shares (Inception 16-May-2006)	4.91%	7.32%		
Institutional GBP (Hedged) Class Income Shares (Inception 14-Feb-2006)	4.95%	7.19%		
Administrative GBP (Hedged) Class Income Shares (Inception 21-Jul-2011)	4.76%	5.28%		
1/3 each-Bloomberg Barclays Global Aggregate Credit ex Emerging Markets, GBP Hedged; BofA Merrill Lynch BB-B Rated Developed Markets High Yield Constrained Index, GBP Hedged; and JPMorgan EMBI Global, GBP Hedged	4.03%	6.56% ²		

Total Return Net of Fees and Expenses for the Period Ended 30 June 2017¹ (Cont.)

	6 Months	Class Inception
Classes denominated in SEK		
Institutional SEK (Hedged) Class Accumulation Shares (Inception 31-Mar-2006)	4.50%	6.85%
1/3 each-Bloomberg Barclays Global Aggregate Credit ex Emerging Markets, SEK Hedged; BofA Merrill Lynch BB-B Rated Developed Markets High Yield Constrained Index, SEK Hedged; and JPMorgan EMBI Global, SEK Hedged	3.55%	6.13%

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.

Diversified Income Duration Hedged Fund

Total Return Net of Fees and Expenses for the Period Ended 30 June 2017 ¹			Investment Objective and Strategy Overview	
	6 Months	Class Inception	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.	
Classes denominated in USD				
Institutional Class Accumulation Shares (Inception 31-May-2011)	4.97%	4.26%	Fund Insights	
Institutional Class Income Shares (Inception 30-Oct-2015)	4.96%	8.03%		
Investor Class Accumulation Shares (Inception 18-Feb-2014)	4.78%	2.74%	The following affected performance during the reporting period:	
Investor Class Income Shares (Inception 18-Feb-2014)	4.76%	2.73%		
Class E Accumulation Shares (Inception 16-Aug-2013)	4.55%	2.56%	» Exposure to non-agency mortgage-backed securities (MBS) contributed to performance, as the sector outperformed the benchmark.	
Class E Income Shares (Inception 31-May-2011)	4.56%	3.38%		
Class R Income Shares (Inception 30-Nov-2012)	4.83%	3.10%	» Exposure to high yield financials contributed to performance, as the sector outperformed the benchmark.	
Class T Accumulation Shares (Inception 16-Oct-2014)	4.36%	2.82%		
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; BofA Merrill Lynch BB-B Rated Developed Markets High Yield Constrained Index, USD Hedged; and JPMorgan EMBI Global, USD Hedged	4.09%	3.61% ²	» Positioning within investment grade financials contributed to performance.	
Classes denominated in EUR				
Institutional EUR (Hedged) Class Accumulation Shares (Inception 16-Aug-2011)	4.06%	4.31%	» Positioning within Latin American external debt contributed to performance, as the sector outperformed the benchmark.	
Institutional EUR (Hedged) Class Income II Shares (Inception 01-Oct-2013)	4.05%	2.68%		
Class E EUR (Hedged) Accumulation Shares (Inception 11-Aug-2011)	3.53%	3.59%	» US yield curve positioning benefited performance.	
Class E EUR (Hedged) Income Shares (Inception 07-May-2013)	3.58%	1.02%		
Blend of the following three indices at constant .25 year duration: 1/3 each-Bloomberg Barclays Global Aggregate Credit ex Emerging Markets, EUR Hedged; BofA Merrill Lynch BB-B Rated Developed Markets High Yield Constrained Index, EUR Hedged; and JPMorgan EMBI Global, EUR Hedged	3.17%	3.98% ²	» Positioning within investment grade industrials detracted from performance.	
Classes denominated in GBP				
Institutional GBP (Hedged) Class Accumulation Shares (Inception 23-Aug-2011)	4.45%	5.09%	» An underweight to Asian emerging markets debt detracted from performance, as the sector outperformed the benchmark.	
Institutional GBP (Hedged) Class Income Shares (Inception 22-Jan-2013)	4.47%	2.79%		
Blend of the following three indices at constant .25 year duration: 1/3 each-Bloomberg Barclays Global Aggregate Credit ex Emerging Markets, GBP Hedged; BofA Merrill Lynch BB-B Rated Developed Markets High Yield Constrained Index, GBP Hedged; and JPMorgan EMBI Global, GBP Hedged	3.57%	4.52% ²	» An underweight to African external debt detracted from performance, as the sector outperformed the benchmark.	

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 2017¹

	6 Months	Class Inception
Classes denominated in EUR		
Institutional Class Accumulation Shares (Inception 25-Feb-2016)	3.73%	8.28%
Institutional Class Income II Shares (Inception 25-Feb-2016)	3.82%	8.34%
Class E Accumulation Shares (Inception 25-Feb-2016)	3.20%	7.12%
Class G Institutional Income Shares (Inception 26-Apr-2017)	—	0.30%
Class T Accumulation Shares (Inception 20-Oct-2016)	2.99%	3.50%
1 Month Euribor Index	(0.19%)	(0.36%) ²
Classes denominated in GBP		
Institutional GBP (Hedged) Class Accumulation Shares (Inception 25-Feb-2016)	4.35%	9.29%
1 Month GBP LIBOR Index	0.13%	0.35%
Classes denominated in USD		
Institutional USD (Hedged) Class Accumulation Shares (Inception 25-Feb-2016)	4.69%	10.16%
Class E USD (Hedged) Accumulation Shares (Inception 15-Mar-2017)	—	1.70%
Class E USD (Hedged) Income Shares (Inception 15-Mar-2017)	—	1.80%
1 Month USD LIBOR Index	0.45%	0.64% 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:

- » Exposure to US equities contributed to performance, as these securities generally gained value.
- » Exposure to European equities contributed to performance, as these securities generally gained value.
- » Exposure to emerging market equities contributed to performance, as these securities generally gained value.
- » Long exposure to intermediate- to long-term US interest rates contributed to performance, as intermediate- to long-term US yields fell.
- » Exposure to emerging market duration, primarily through Argentinian and Brazilian interest rates, contributed to performance, as yields fell.
- » Exposure to Japanese equities contributed to performance, as these securities generally gained value.

Emerging Asia Bond Fund

Total Return Net of Fees and Expenses for the Period Ended 30 June 2017 ¹		
	6 Months	Class Inception
Classes denominated in USD		
Institutional Class Accumulation Shares (Inception 03-Jun-2011)	3.90%	1.06%
Class E Income Shares (Inception 01-Jun-2010)	3.41%	3.77%
JPMorgan Asia Credit Index	3.81%	4.81% ²
Classes denominated in EUR		
Institutional EUR (Unhedged) Class Accumulation Shares (Inception 01-Oct-2010)	(3.96%)	5.19%
Class E EUR (Unhedged) Accumulation Shares (Inception 03-Jun-2011)	(4.36%)	4.33%
JPMorgan Asia Credit Index (EUR Unhedged)	(4.00%)	(5.87%) ²
Classes denominated in HKD		
Class M Retail HKD (Unhedged) Income Shares (Inception 01-Mar-2011)	4.02%	1.20%
JPMorgan Asia Credit Index (HKD Unhedged)	4.49%	2.84%

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 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:

- » An overweight to Indonesian external debt added to performance.
- » An overweight to Chinese external debt added to performance.
- » An overweight to Indian sovereign debt added to performance.
- » Security selection within Hong Kong corporate debt detracted from performance.
- » An underweight to Korean external debt detracted from performance.
- » An underweight to Malaysian external debt detracted from performance.

Emerging Local Bond Fund

Total Return Net of Fees and Expenses for the Period Ended 30 June 2017 ¹			Investment Objective and Strategy Overview	
	6 Months	Class Inception	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.	
Classes denominated in USD				
Institutional Class Accumulation Shares (Inception 11-Dec-2007)	10.37%	2.59%	Fund Insights	
Institutional Class Income Shares (Inception 18-Apr-2008)	10.53%	2.28%		
Investor Class Accumulation Shares (Inception 18-Aug-2010)	10.22%	(0.28%)	The following affected performance during the reporting period:	
Class E Accumulation Shares (Inception 19-Nov-2008)	9.93%	4.63%		
Class E Income Shares (Inception 08-Jul-2010)	9.86%	(0.25%)	» An overweight to the Mexican Peso contributed to relative performance, as the currency appreciated versus the US Dollar.	
Class Z Income Shares (Inception 18-Nov-2008)	10.90%	6.47%		
JPMorgan Government Bond Index-Emerging Markets Global Diversified Index (Unhedged)	10.36%	3.14% ²	» An overweight to the Russian Ruble in January–April 2017 contributed to relative performance, as the currency appreciated versus the US Dollar in this period.	
Classes denominated in CHF				
Institutional CHF (Unhedged) Class Accumulation Shares (Inception 19-Oct-2012)	4.04%	(2.20%)	» An overweight to the Brazilian Real in January–April 2017 contributed to relative performance, as the currency appreciated versus the US Dollar in this period.	
Investor CHF (Unhedged) Class Accumulation Shares (Inception 02-Mar-2011)	3.88%	(0.16%)		
JPMorgan Government Bond Index-Emerging Markets Global Diversified Index (CHF Unhedged)	3.99%	0.81% ²	» An underweight to the Chinese Renminbi detracted from relative performance, as the currency appreciated versus the US Dollar.	
Classes denominated in EUR				
Institutional EUR (Unhedged) Class Accumulation Shares (Inception 16-Apr-2010)	2.15%	2.98%	» An underweight to the Hungarian Forint detracted from relative performance, as the currency appreciated versus the US Dollar.	
Institutional EUR (Unhedged) Class Income Shares (Inception 23-Jun-2010)	2.02%	1.94%		
Investor EUR (Unhedged) Class Accumulation Shares (Inception 02-Mar-2011)	1.93%	2.37%		
Class E EUR (Unhedged) Accumulation Shares (Inception 02-Jul-2009)	1.58%	4.47%		
Class G Institutional EUR (Unhedged) Income Shares (Inception 28-Feb-2014)	2.05%	4.68%		
Class G Retail EUR (Unhedged) Income Shares (Inception 14-Dec-2010)	1.61%	1.20%		
Class T EUR (Unhedged) Accumulation Shares (Inception 03-Jan-2017)	—	0.40%		
JPMorgan Government Bond Index-Emerging Markets Global Diversified Index (EUR Unhedged)	2.06%	6.11% ²		
Classes denominated in GBP				
Institutional GBP (Unhedged) Class Accumulation Shares (Inception 27-Jun-2008)	5.03%	7.65%		
JPMorgan Government Bond Index-Emerging Markets Global Diversified Index (GBP Unhedged)	4.98%	8.19%		

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.

Total Return Net of Fees and Expenses for the Period Ended 30 June 2017 ¹		
	6 Months	Class Inception
Classes denominated in USD		
Institutional Class Accumulation Shares (Inception 31-Oct-2014)	2.07%	4.84%
Institutional Class Income Shares (Inception 09-Dec-2014)	2.16%	5.78%
Investor Class Accumulation Shares (Inception 31-Oct-2014)	1.91%	4.45%
Class E Accumulation Shares (Inception 31-Oct-2014)	1.74%	4.00%
Classes denominated in EUR		
Institutional EUR (Hedged) Class Accumulation Shares (Inception 31-Oct-2014)	1.19%	3.75%
Administrative EUR (Hedged) Class Accumulation Shares (Inception 31-Oct-2014)	0.93%	3.22%
Class E EUR (Hedged) Accumulation Shares (Inception 31-Oct-2014)	0.75%	2.90%
Class G Retail EUR (Hedged) Income Shares (Inception 31-Oct-2014)	0.83%	2.91%
Classes denominated in GBP		
Class R GBP (Hedged) Accumulation Shares (Inception 31-Oct-2014)	1.45%	4.28%

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:

- » Exposure to Turkish spread duration contributed to performance, as Turkish spreads tightened.
- » Exposure to Brazilian spread duration contributed to performance, as Brazilian spreads tightened.
- » Exposure to Kazakh spread duration contributed to performance, as Kazakh spreads tightened.
- » Exposure to US duration detracted from absolute performance, as short-term US yields rose.

Emerging Markets Bond Fund

Total Return Net of Fees and Expenses for the Period Ended 30 June 2017 ¹		
	6 Months	Class Inception
Classes denominated in USD		
Institutional Class Accumulation Shares (Inception 31-Jul-2001)	6.31%	9.96%
Institutional Class Income Shares (Inception 13-Dec-2001)	6.34%	9.15%
Investor Class Accumulation Shares (Inception 25-Apr-2002)	6.12%	8.31%
Investor Class Income Shares (Inception 18-Apr-2002)	6.08%	8.26%
Administrative Class Accumulation Shares (Inception 29-May-2003)	6.06%	7.02%
Class E Accumulation Shares (Inception 31-Mar-2006)	5.85%	5.75%
Class E Income Shares (Inception 28-Oct-2005)	5.84%	5.92%
Class H Institutional Accumulation Shares (Inception 17-Oct-2002)	6.24%	9.58%
Class M Retail Income Shares (Inception 30-Nov-2010)	5.80%	4.63%
Class M Retail Income II Shares (Inception 23-Dec-2013)	5.97%	4.54%
Class Z Income Shares (Inception 18-Nov-2008)	6.71%	10.79%
JPMorgan Emerging Markets Bond Index (EMBI) Global	6.20%	9.07% ²
Classes denominated in AUD		
Class M Retail AUD (Hedged) Income Shares (Inception 19-Dec-2012)	6.11%	3.68%
JPMorgan EMBI Global (AUD Hedged)	6.57%	5.18%
Classes denominated in CHF		
Institutional CHF (Hedged) Class Income Shares (Inception 16-Dec-2005)	5.09%	5.10%
JPMorgan EMBI Global (CHF Hedged)	5.01%	5.56%
Classes denominated in EUR		
Institutional EUR (Hedged) Class Accumulation Shares (Inception 17-Dec-2002)	5.34%	8.30%
Institutional EUR (Hedged) Class Income Shares (Inception 20-Dec-2010)	5.33%	5.18%
Investor EUR (Hedged) Class Accumulation Shares (Inception 04-Aug-2009)	5.17%	6.34%
Class E EUR (Hedged) Accumulation Shares (Inception 31-Mar-2006)	4.90%	4.99%
Class G Institutional EUR (Hedged) Income Shares (Inception 26-Apr-2017)	—	0.30%
Class T EUR (Hedged) Accumulation Shares (Inception 03-Jan-2017)	—	4.50%
JPMorgan EMBI Global (EUR Hedged)	5.28%	8.29% ²
Classes denominated in GBP		
Institutional GBP (Hedged) Class Accumulation Shares (Inception 05- Feb-2004)	5.78%	7.63%
Institutional GBP (Hedged) Class Income Shares (Inception 30-Dec-2005)	5.71%	6.52%
JPMorgan EMBI Global (GBP Hedged)	5.67%	8.13% ²
Classes denominated in SGD		
Class E SGD (Hedged) Accumulation Shares (Inception 15-Feb-2007)	5.77%	4.82%
JPMorgan EMBI Global (SGD Hedged)	6.04%	6.55%

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 and minimise risk relative to the benchmark.

Fund Insights

The following affected performance during the reporting period:

- » Overweight to Brazilian spread duration contributed to relative performance, as Brazilian spreads tightened.
- » Overweight to Russian spread duration contributed to relative performance, as Russian spreads tightened.
- » Overweight to Argentinian spread duration contributed to relative performance, as Argentinian spreads tightened.
- » Underweight to Philippine spread duration detracted from relative performance, as Philippine spreads tightened.
- » Underweight to Turkish spread duration detracted from relative performance, as Turkish spreads tightened.

Emerging Markets Corporate Bond Fund

Total Return Net of Fees and Expenses for the Period Ended 30 June 2017 ¹			Investment Objective and Strategy Overview
	6 Months	Class Inception	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.
Classes denominated in USD			
Institutional Class Accumulation Shares (Inception 12-Nov-2009)	5.10%	5.31%	
Administrative Class Income Shares (Inception 16-Aug-2012)	4.88%	2.82%	
Class E Accumulation Shares (Inception 27-Feb-2012)	4.61%	3.13%	
Class Z Income Shares (Inception 03-Dec-2009)	5.70%	6.46%	
JPMorgan Corporate Emerging Markets Bond Index Diversified (CEMBI)	5.13%	7.04% ²	
Classes denominated in CHF			Fund Insights
Class E CHF (Hedged) Accumulation Shares (Inception 25-May-2012)	3.53%	2.12%	The following affected performance during the reporting period: » An overweight to Ukrainian bonds contributed to relative performance, as Ukrainian bonds outperformed the benchmark. » An underweight to Hong Kong bonds contributed to relative performance, as Hong Kong bonds underperformed the benchmark. » An overweight to Brazilian bonds contributed to relative performance, as Brazilian bonds outperformed the benchmark. » An overweight to Qatari bonds detracted from relative performance, as Qatari bonds underperformed the benchmark. » An underweight to Mexican bonds detracted from relative performance, as Mexican bonds outperformed the benchmark.
JPMorgan Corporate Emerging Markets Bond Diversified Index (CHF Hedged)	3.95%	4.89%	
Classes denominated in EUR			
Institutional EUR (Hedged) Class Accumulation Shares (Inception 19-Feb-2010)	4.18%	4.64%	
Class E EUR (Hedged) Accumulation Shares (Inception 02-Mar-2010)	3.71%	3.50%	
JPMorgan Corporate Emerging Markets Bond Diversified Index (EUR Hedged)	4.22%	6.29% ²	
Classes denominated in GBP			
Institutional GBP (Hedged) Class Income Shares (Inception 16-Jun-2011)	3.91%	3.79%	
JPMorgan Corporate Emerging Markets Bond Diversified Index (GBP Hedged)	4.61%	5.82%	

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.

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.

Emerging Markets Short-Term Local Currency Fund

Total Return Net of Fees and Expenses for the Period Ended 30 June 2017 ¹		
	6 Months	Class Inception
Classes denominated in USD		
Institutional Class Accumulation Shares (Inception 29-Sep-2006)	7.79%	2.68%
Class E Accumulation Shares (Inception 19-Nov-2008)	7.32%	2.16%
Class E Income Shares (Inception 31-Oct-2006)	7.30%	1.59%
JPMorgan Emerging Local Markets Index Plus (Unhedged)	7.21%	2.74% ²
Classes denominated in EUR		
Institutional EUR (Unhedged) Class Accumulation Shares (Inception 20-Jan-2010)	(0.38%)	3.63%
Class E EUR (Unhedged) Accumulation Shares (Inception 02-Jul-2009)	(0.76%)	3.34%
JPMorgan Emerging Local Markets Index Plus (EUR Unhedged)	(0.86%)	4.32% 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 it considers to qualify as emerging markets. The Investment Advisors will select the Fund's country and currency composition based on its 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:

- » Exposure to EM external spreads contributed, as EM external spreads tightened.
- » An overweight to Argentinian duration contributed to relative performance, as Argentinian yields declined.
- » An overweight to the Polish Zloty contributed to relative performance, as the currency appreciated versus the US Dollar.
- » An underweight to the Hungarian Forint detracted from relative performance, as the currency appreciated versus the US Dollar.
- » An underweight to the Chinese Renminbi detracted from relative performance, as the currency appreciated versus the US Dollar.

Total Return Net of Fees and Expenses for the Period Ended 30 June 2017 ¹		
	6 Months	Class Inception
Classes denominated in EUR		
Institutional Class Accumulation Shares (Inception 31-Dec-1998)	0.21%	4.78%
Institutional Class Income Shares (Inception 07-Jan-2003)	0.16%	4.67%
Investor Class Accumulation Shares (Inception 08-May-2002)	0.00%	4.66%
Investor Class Income Shares (Inception 29-Apr-2002)	0.04%	4.63%
Administrative Class Accumulation Shares (Inception 07-Jun-2001)	(0.05%)	4.48%
Class E Accumulation Shares (Inception 31-Mar-2006)	(0.28%)	3.56%
Class E Income Shares (Inception 10-Oct-2005)	(0.26%)	3.16%
Class G Institutional Income Shares (Inception 28-Feb-2014)	0.22%	4.34%
Class T Accumulation Shares (Inception 30-Sep-2014)	(0.38%)	1.51%
Citi Euro Broad Investment-Grade Index	(0.64%)	4.57% ²
Classes denominated in CHF		
Institutional CHF (Hedged) Class Accumulation Shares (Inception 30-Jun-2006)	(0.06%)	3.60%
Citi Euro Broad Investment-Grade (CHF Hedged) Index	(0.88%)	3.72%

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 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 underweight to European duration added to relative returns, as yields rose.
- » Exposure to non-agency mortgage-backed securities (MBS) contributed to performance, as total returns in these securities were positive.
- » US interest rate strategies contributed to relative performance, particularly an underweight to the front end of the US yield curve, as front end rates moved higher.
- » An underweight to investment grade credit spread duration detracted from relative performance, as spreads narrowed.
- » Modest long exposure to the US Dollar negatively impacted returns, as the US Dollar depreciated versus the Euro.

Total Return Net of Fees and Expenses for the Period Ended 30 June 2017¹

	6 Months	Class Inception
Classes denominated in EUR		
Institutional Class Accumulation Shares (Inception 31-Jan-2008)	1.22%	4.92%
Institutional Class Income II Shares (Inception 01-Oct-2013)	1.23%	4.54%
Class E Accumulation Shares (Inception 25-May-2010)	0.77%	3.78%
Bloomberg Barclays Euro-Aggregate Credit Index	0.32%	4.63% 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:

- » An overweight to the Banking sector contributed, as the sector outperformed the broader market.
- » An overweight to the Real Estate sector contributed, as the sector outperformed the broader market.
- » A duration underweight in Europe contributed to relative performance, as rates increased.
- » An underweight to external debt emerging markets detracted, as emerging markets outperformed the Euro credit market.
- » An underweight to French Insurers detracted, as the sector outperformed the broader market.

Total Return Net of Fees and Expenses for the Period Ended 30 June 2017 ¹			Investment Objective and Strategy Overview
	6 Months	Class Inception	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 Advisors’ view typically generate elevated levels of income.
Classes denominated in EUR			
Institutional Class Accumulation Shares (Inception 28-Feb-2011)	3.22%	5.96%	
Institutional Class Income Shares (Inception 28-Feb-2011)	3.19%	5.97%	
Investor Class Income Shares (Inception 29-May-2012)	2.95%	6.19%	
Class E Accumulation Shares (Inception 28-Feb-2011)	2.71%	5.00%	
Class E Income Shares (Inception 28-Feb-2011)	2.65%	5.00%	
Class T Accumulation Shares (Inception 30-Sep-2014)	2.49%	2.56%	
Class T Income Shares (Inception 30-Sep-2014)	2.51%	2.59%	
Bloomberg Barclays Euro Aggregate 1-10 Year Bond Index	(0.12%)	4.05% ²	
			Fund Insights

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.

Euro Long Average Duration Fund

Total Return Net of Fees and Expenses for the Period Ended 30 June 2017¹

	6 Months	Class Inception
Classes denominated in EUR		
Institutional Class Accumulation Shares (Inception 21-Apr-2006)	(1.09%)	7.98%
Bloomberg Barclays Euro Government (Germany, France, Netherlands) over 15 years Index ²	(3.06%)	6.53%

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: April 21 2006 to March 31 2011 — (Citigroup Euro Broad Investment-Grade (EuroBIG) Bond > 15 Years Index); March 31 2011 to January 31 2012 — (Citigroup Euro Broad Investment-Grade (EuroBIG) Bond AAA rated > 15 Years Index); January 31 2012 onwards — (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 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:

- » Absolute performance suffered from long-dated core European government bonds selling off over the period.
- » Underweight exposure to long-dated bonds of core European countries added to performance, as yields over those maturities increased.
- » Allocations to select corporate bonds, particularly in the financial sectors, added to performance, as spreads for this sector declined over the first half of the year.
- » Allocations to select securitized bonds contributed to performance, as spreads for the sector compressed over the period.
- » A modest long exposure to the US Dollar against the Euro detracted from performance, as the US Dollar depreciated against the Euro.

Euro Low Duration Fund

Total Return Net of Fees and Expenses for the Period Ended 30 June 2017 ¹		
	6 Months	Class Inception
Classes denominated in EUR		
Institutional Class Accumulation Shares (Inception 05-Jul-2011)	0.44%	2.29%
Class E Accumulation Shares (Inception 25-Mar-2013)	(0.10%)	0.42%
Bloomberg Barclays Euro Aggregate ex Treasury 1-3 Year Index ²	0.00%	1.98% ³
Classes denominated in AUD		
Institutional AUD (Hedged) Class Accumulation Shares (Inception 23-Nov-2015)	1.64%	3.40%
Bloomberg Barclays Euro Aggregate ex Treasury 1-3 Year Index (AUD Hedged)	1.27%	3.17%

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 — (Barcap 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:

- » An underweight to European duration was positive for relative performance, as yields rose.
- » An overweight to investment grade corporate spread duration was positive for performance, as spreads narrowed.
- » An overweight to securitized assets contributed to relative performance, as these securities generated positive excess returns.
- » Long exposure to the Swiss Franc detracted from relative performance, as the currency depreciated relative to the Euro.

Total Return Net of Fees and Expenses for the Period Ended 30 June 2017¹

	6 Months	Class Inception
Classes denominated in EUR		
Institutional Class Accumulation Shares (Inception 31-Jan-2006)	(0.16%)	1.78%
Institutional Class Income II Shares (Inception 06-May-2016)	(0.16%)	(0.17%)
Class E Accumulation Shares (Inception 31-Mar-2006)	(0.53%)	1.02%
1 Month Euribor Index	(0.19%)	1.22% 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:

- » Exposure to investment grade corporate spread duration was positive for relative performance, as spreads narrowed.
- » Exposure to securitized assets contributed to relative performance, as these securities generated positive excess returns.
- » Positive carry (or incremental income) from European duration exposure contributed positively to relative performance, as yields rose.
- » Modest long exposure to the Swiss Franc detracted from relative performance, as the currency depreciated relative to the Euro.
- » Absolute returns were impacted by negative short-term yields in Europe, as evidenced by the negative returns of the benchmark.

Total Return Net of Fees and Expenses for the Period Ended 30 June 2017 ¹		
	6 Months	Class Inception
Classes denominated in USD		
Institutional Class Accumulation Shares (Inception 09-Jun-2009)	6.16%	3.56%
Class E Accumulation Shares (Inception 10-Dec-2010)	5.61%	1.08%
Class E Income Shares (Inception 10-Dec-2010)	5.56%	1.06%
PIMCO Global Advantage Bond Index (GLADI) (London Close)	6.29%	3.07% ²
Classes denominated in CHF		
Institutional CHF (Partially Hedged) Class Income Shares (Inception 02-Aug-2011)	1.33%	2.81%
PIMCO Global Advantage Bond Index (GLADI) (CHF, Partially Hedged) (London Close)	1.42%	2.31%
Classes denominated in DKK		
Institutional DKK (Partially Hedged) Class Accumulation Shares (Inception 22-Mar-2013)	0.93%	2.01%
PIMCO Global Advantage Bond Index (GLADI) (DKK, Partially Hedged) (London Close)	1.02%	1.42%
Classes denominated in EUR		
Institutional EUR (Partially Hedged) Class Accumulation Shares (Inception 24-May-2010)	0.94%	3.58%
Class E EUR (Partially Hedged) Accumulation Shares (Inception 06-May-2010)	0.42%	2.56%
PIMCO Global Advantage Bond Index (GLADI) (EUR, Partially Hedged) (London Close)	1.06%	3.20% ²
Classes denominated in GBP		
Institutional GBP (Partially Hedged) Class Accumulation Shares (Inception 11-Jul-2012)	2.08%	3.39%
PIMCO Global Advantage Bond Index (GLADI) (GBP, Partially Hedged) (London Close)	2.16%	3.00%
Classes denominated in NOK		
Institutional NOK (Partially Hedged) Class Accumulation Shares (Inception 05-Mar-2012)	2.91%	5.17%
PIMCO Global Advantage Bond Index (GLADI) (NOK, Partially Hedged) (London Close)	3.08%	4.75%

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:

- » Exposure to non-agency mortgage-backed securities (MBS) contributed to relative performance, as total returns in these securities were positive.
- » Positioning on the US yield curve contributed to relative performance, as short-term rates rose.
- » Long exposure to the Mexican Peso was positive for relative performance, as the currency appreciated relative to the US Dollar.
- » Exposure to Brazilian local duration was negative for relative performance, as yields rose during the latter half of the reporting period.
- » An underweight to investment grade credit spread risk detracted from relative performance, as spreads narrowed.
- » Short exposure to the Singapore Dollar, as the currency appreciated relative to the US Dollar.

Global Advantage Real Return Fund

Total Return Net of Fees and Expenses for the Period Ended 30 June 2017 ¹		
	6 Months	Class Inception
Classes denominated in USD		
Institutional Class Accumulation Shares (Inception 29-Jul-2011)	8.11%	(1.16%)
Class E Accumulation Shares (Inception 21-Dec-2012)	7.54%	(3.76%)
Class Z Income Shares (Inception 08-Nov-2012)	8.39%	(1.80%)
PIMCO Global Advantage Inflation-Linked Bond Index (USD Unhedged)	7.23%	(0.63%) ²
Classes denominated in CHF		
Institutional CHF (Partially Hedged) Class Accumulation Shares (Inception 27-Mar-2012)	2.76%	0.11%
PIMCO Global Advantage Inflation-Linked Bond Index (CHF Partial Hedged)	1.91%	0.56%
Classes denominated in EUR		
Institutional EUR (Partially Hedged) Class Accumulation Shares (Inception 29-Jul-2011)	1.93%	1.73%
Institutional EUR (Partially Hedged) Class Income Shares (Inception 05-Mar-2013)	1.92%	(0.75%)
Institutional EUR (Partially Hedged) Class Income II Shares (Inception 07-May-2015)	1.93%	(0.13%)
Class E EUR (Partially Hedged) Accumulation Shares (Inception 21-Dec-2012)	1.50%	(1.22%)
Class G Institutional EUR (Partially Hedged) Income Shares (Inception 28-Feb-2014)	1.91%	2.31%
PIMCO Global Advantage Inflation-Linked Bond Index (EUR Partial Hedged)	1.22%	2.32% ²
Classes denominated in GBP		
Institutional GBP (Partially Hedged) Class Income Shares (Inception 15-Feb-2012)	3.41%	1.71%
PIMCO Global Advantage Inflation-Linked Bond Index (GBP Partial Hedged)	2.65%	2.25%

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 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).

Fund Insights

The following affected performance during the reporting period:

- » A short position on UK RPI via inflation swaps contributed to relative performance, as UK breakeven inflation expectations declined.
- » Exposure to Mexican nominal rates contributed to relative performance, as yields declined.
- » An underweight to German linkers contributed to relative performance, as real yields rose.
- » An overweight to intermediate Italian ILBs over the majority of the reporting period detracted from relative performance, as real yields rose.

Total Return Net of Fees and Expenses for the Period Ended 30 June 2017 ¹			Investment Objective and Strategy Overview
	6 Months	Class Inception	
Classes denominated in USD			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 net assets in a diversified portfolio of Fixed Income Instruments (as defined in the Prospectus) denominated in major world currencies.
Institutional Class Accumulation Shares (Inception 12-Jan-2017)	—	1.70%	
Class E Income Shares (Inception 12-Jan-2017)	—	1.32%	
Bloomberg Barclays Global Aggregate (USD Hedged) Index	—	1.29%	The Fund commenced operations on 12 January 2017.
Classes denominated in AUD			
Class Z AUD (Hedged) Income Shares (Inception 12-Jan-2017)	—	2.43%	Fund Insights
Bloomberg Barclays Global Aggregate Index (AUD Hedged)	—	1.68%	
Classes denominated in CHF			The following affected performance during the reporting period:
Institutional CHF (Hedged) Class Accumulation Shares (Inception 12-Jan-2017)	—	0.70%	
Bloomberg Barclays Global Aggregate (CHF Hedged) Index	—	0.25%	
Classes denominated in EUR			» Positioning on the US yield curve contributed to relative performance.
Institutional EUR (Hedged) Class Accumulation Shares (Inception 12-Jan-2017)	—	1.00%	
Institutional EUR (Hedged) Class Income Shares (Inception 12-Jan-2017)	—	0.94%	
Class E EUR (Hedged) Accumulation Shares (Inception 09-Feb-2017)	—	0.80%	» Exposure to non-agency mortgage-backed securities (MBS) contributed to relative performance.
Bloomberg Barclays Global Aggregate (EUR Hedged) Index	—	0.48% ²	
Classes denominated in GBP			» Long exposure to the Mexican Peso was positive for relative performance, as the currency appreciated relative to the US Dollar.
Institutional GBP (Hedged) Class Income Shares (Inception 12-Jan-2017)	—	1.29%	
Bloomberg Barclays Global Aggregate (GBP Hedged) Index	—	0.85%	
Classes denominated in NOK			» Positioning in high yield corporate bonds added to relative performance.
Institutional NOK (Hedged) Class Accumulation Shares (Inception 12-Jan-2017)	—	1.60%	
Bloomberg Barclays Global Aggregate (NOK Hedged) Index	—	1.13%	
Classes denominated in NZD			» Positioning in Brazilian duration was negative for relative performance.
Institutional NZD (Hedged) Class Income Shares (Inception 05-Apr-2017)	—	0.95%	
Bloomberg Barclays Global Aggregate (NZD Hedged) Index	—	0.97%	

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 2017¹

	6 Months	Class Inception
Classes denominated in USD		
Institutional Class Accumulation Shares (Inception 12-Mar-1998)	2.35%	5.88%
Institutional Class Income Shares (Inception 18-Apr-2001)	2.36%	5.61%
Investor Class Accumulation Shares (Inception 01-Mar-1999)	2.17%	5.36%
Investor Class Income Shares (Inception 23-Jan-2001)	2.13%	5.24%
Administrative Class Accumulation Shares (Inception 14-Jun-2004)	2.10%	5.10%
Class E Accumulation Shares (Inception 31-Mar-2006)	1.88%	4.71%
Class E Income Shares (Inception 28-Oct-2005)	1.86%	4.61%
Class G Institutional Accumulation Shares (Inception 07-Apr-2015)	2.31%	2.69%
Class H Institutional Accumulation Shares (Inception 15-Oct-2002)	2.26%	5.32%
Class H Institutional Income Shares (Inception 12-Apr-2016)	2.17%	4.34%
Class M Retail Income II Shares (Inception 26-Apr-2017)	—	0.59%
Class R Accumulation Shares (Inception 30-Nov-2012)	2.18%	3.54%
Class T Accumulation Shares (Inception 16-Oct-2014)	1.79%	2.85%
Class T Income Shares (Inception 16-Oct-2014)	1.79%	2.85%
Bloomberg Barclays Global Aggregate (USD Hedged) Index	1.43%	5.01% ²
Classes denominated in USD (Currency Exposure)		
Institutional USD (Currency Exposure) Class Accumulation Shares (Inception 13-Dec-2002)	5.31%	5.32%
Institutional USD (Currency Exposure) Class Income Shares (Inception 23-Mar-2006)	5.35%	5.11%
Investor USD (Currency Exposure) Class Accumulation Shares (Inception 31-Mar-2005)	5.16%	4.10%
Class E USD (Currency Exposure) Accumulation Shares (Inception 19-May-2010)	4.83%	3.28%
Class E USD (Currency Exposure) Income Shares (Inception 19-May-2010)	4.86%	3.27%
Class R USD (Currency Exposure) Accumulation Shares (Inception 30-Nov-2012)	5.10%	0.65%
Bloomberg Barclays Global Aggregate (USD Unhedged) Index	4.41%	4.30% ²
Classes denominated in CHF		
Institutional CHF (Hedged) Class Accumulation Shares (Inception 08-May-2003)	1.18%	3.75%
Institutional CHF (Hedged) Class Income Shares (Inception 10-Apr-2003)	1.18%	3.80%
Investor CHF (Hedged) Class Accumulation Shares (Inception 28-Jun-2011)	1.03%	4.13%
Bloomberg Barclays Global Aggregate (CHF Hedged) Index	0.29%	2.75% ²
Classes denominated in EUR		
Institutional EUR (Hedged) Class Accumulation Shares (Inception 04-Apr-2003)	1.40%	4.93%
Institutional EUR (Hedged) Class Income Shares (Inception 12-Apr-2005)	1.44%	4.97%
Investor EUR (Hedged) Class Accumulation Shares (Inception 02-Feb-2005)	1.22%	4.57%
Administrative EUR (Hedged) Class Accumulation Shares (Inception 10-May-2016)	1.09%	1.93%
Class E EUR (Hedged) Accumulation Shares (Inception 31-Mar-2006)	1.00%	4.36%
Class E EUR (Hedged) Income Shares (Inception 29-Jan-2016)	0.98%	2.48%
Class G Institutional EUR (Hedged) Income Shares (Inception 22-Apr-2016)	1.39%	2.78%
Class G Retail EUR (Hedged) Income Shares (Inception 12-Dec-2012)	1.05%	2.26%
Class R EUR (Hedged) Accumulation Shares (Inception 30-Nov-2012)	1.25%	2.86%
Class T EUR (Hedged) Accumulation Shares (Inception 30-Sep-2014)	0.86%	1.97%
Bloomberg Barclays Global Aggregate (EUR Hedged) Index	0.56%	3.84% ²
Classes denominated in EUR (Currency Exposure)		
Institutional EUR (Currency Exposure) Class Accumulation Shares (Inception 20-Feb-2013)	(2.58%)	5.14%
Bloomberg Barclays Global Aggregate (EUR Unhedged) Index	(3.45%)	4.30%

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:

- » Exposure to non-agency mortgage-backed securities (MBS) contributed to relative performance, as total returns in these securities were positive.
- » Exposure to high yield corporate spread risk added to relative performance, as spreads narrowed.
- » An underweight positioning on the front end of the US yield curve contributed to relative performance, as short-term rates rose.
- » Long exposure to the Mexican Peso was positive for relative performance, as the currency appreciated relative to the US Dollar.
- » An underweight to investment grade credit spread risk detracted from relative performance, as spreads narrowed.
- » Exposure to Brazilian duration was negative for relative performance, as yields rose during the latter half of the reporting period.
- » Short exposure to the Singapore Dollar, as the currency appreciated relative to the US Dollar.

Total Return Net of Fees and Expenses for the Period Ended 30 June 2017¹ (Cont.)

	6 Months	Class Inception
Classes denominated in GBP		
Institutional GBP (Hedged) Class Accumulation Shares (Inception 16-Apr-2003)	1.81%	5.90%
Institutional GBP (Hedged) Class Income Shares (Inception 01-Jun-2004)	1.76%	6.04%
Investor GBP (Hedged) Class Accumulation Shares (Inception 14-Apr-2005)	1.68%	5.38%
Administrative GBP (Hedged) Class Income Shares (Inception 02-Feb-2007)	1.60%	5.59%
Class E GBP (Hedged) Income Shares (Inception 23-Nov-2009)	1.43%	5.17%
Class R GBP (Hedged) Income Shares (Inception 30-Nov-2012)	1.77%	3.55%
Bloomberg Barclays Global Aggregate (GBP Hedged) Index	0.95%	4.88% ²
Classes denominated in HKD		
Class M Retail HKD (Unhedged) Income II Shares (Inception 26-Apr-2017)	—	1.00%
Bloomberg Barclays Global Aggregate (HKD Unhedged) Index	—	2.02%
Classes denominated in ILS		
Institutional ILS (Hedged) Class Accumulation Shares (Inception 13-May-2010)	1.76%	5.88%
Bloomberg Barclays Global Aggregate (ILS Hedged) Index	0.89%	4.25%
Classes denominated in NOK		
Institutional NOK (Hedged) Class Accumulation Shares (Inception 30-Jun-2005)	2.12%	6.13%
Investor NOK (Hedged) Class Accumulation Shares (Inception 26-Jul-2006)	1.94%	6.46%
Bloomberg Barclays Global Aggregate (NOK Hedged) Index	1.25%	4.94% ²
Classes denominated in NZD		
Institutional NZD (Hedged) Class Income Shares (Inception 01-Nov-2004)	2.83%	8.51%
Bloomberg Barclays Global Aggregate (NZD Hedged) Index	2.00%	7.32%
Classes denominated in SEK		
Institutional SEK (Hedged) Class Accumulation Shares (Inception 08-Nov-2004)	1.39%	5.27%
Bloomberg Barclays Global Aggregate (SEK Hedged) Index	0.49%	4.05%
Classes denominated in SGD		
Institutional SGD (Hedged) Class Accumulation Shares (Inception 07-Aug-2009)	2.34%	6.65%
Bloomberg Barclays Global Aggregate (SGD Hedged) Index	1.31%	4.25%

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 2017 ¹		
	6 Months	Class Inception
Classes denominated in USD		
Institutional Class Accumulation Shares (Inception 31-Mar-2003)	1.25%	5.38%
Institutional Class Income Shares (Inception 09-Nov-2005)	1.20%	5.70%
Investor Class Accumulation Shares (Inception 28-Feb-2006)	1.05%	5.30%
Administrative Class Accumulation Shares (Inception 14-Sep-2004)	0.97%	5.20%
Class E Income Shares (Inception 30-Apr-2008)	0.83%	5.20%
Bloomberg Barclays Global Aggregate ex-USD (USD Hedged) Index	0.65%	4.20% ²
Classes denominated in USD (Currency Exposure)		
Class E USD (Currency Exposure) Income Shares (Inception 04-Oct-2016)	6.07%	(2.81%)
Bloomberg Barclays Global Aggregate ex-USD (USD Unhedged) Index	6.12%	(3.66%)
Classes denominated in EUR		
Institutional EUR (Hedged) Class Accumulation Shares (Inception 04-Apr-2006)	0.36%	5.60%
Bloomberg Barclays Global Aggregate ex-USD (EUR Hedged) Index	(0.20%)	4.03%

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 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:

- » Exposure to non-agency mortgage-backed securities (MBS) contributed to relative performance, as total returns in these securities were positive.
- » Exposure to high yield corporate spread risk added to relative performance, as spreads narrowed.
- » Positioning on the US yield curve contributed to relative performance, as short-term rates rose.
- » Long exposure to the Mexican Peso was positive for relative performance, as the currency appreciated relative to the US Dollar.
- » An underweight to investment grade credit spread risk detracted from relative performance, as spreads narrowed.
- » Exposure to Brazilian local duration was negative for relative performance, as yields rose during the latter half of the reporting period.
- » Short exposure to the Singapore Dollar and Chinese Yuan, as these currencies appreciated relative to the US Dollar.

Global High Yield Bond Fund

Total Return Net of Fees and Expenses for the Period Ended 30 June 2017 ¹		
	6 Months	Class Inception
Classes denominated in USD		
Institutional Class Accumulation Shares (Inception 30-Jun-2005)	4.84%	7.25%
Institutional Class Income Shares (Inception 30-Dec-2005)	4.81%	7.33%
Investor Class Accumulation Shares (Inception 22-Jun-2016)	4.62%	10.75%
Administrative Class Accumulation Shares (Inception 27-Jun-2008)	4.62%	7.29%
Administrative Class Income Shares (Inception 11-Dec-2015)	4.60%	11.13%
Class E Accumulation Shares (Inception 11-Sep-2006)	4.42%	6.33%
Class E Income Shares (Inception 31-Jul-2006)	4.47%	6.42%
Class H Institutional Accumulation Shares (Inception 29-Aug-2008)	4.80%	7.88%
Class H Institutional Income Shares (Inception 22-Mar-2013)	4.80%	5.35%
Class M Retail Income Shares (Inception 30-Nov-2010)	4.40%	6.21%
Class M Retail Income II Shares (Inception 23-Dec-2013)	4.50%	4.69%
Class R Accumulation Shares (Inception 30-Nov-2012)	4.79%	5.73%
Class T Accumulation Shares (Inception 16-Oct-2014)	4.19%	5.13%
Class T Income Shares (Inception 16-Oct-2014)	4.23%	5.10%
BofA Merrill Lynch BB-B Rated Developed Markets High Yield Constrained Index Hedged into USD ²	4.72%	7.51% ³
Classes denominated in AUD		
Institutional AUD (Hedged) Class Accumulation Shares (Inception 26-May-2016)	5.21%	11.89%
BofA Merrill Lynch BB-B Rated Developed Markets High Yield Constrained Index Hedged into AUD	5.07%	11.97%
Classes denominated in CHF		
Institutional CHF (Hedged) Class Accumulation Shares (Inception 16-Feb-2010)	3.69%	6.87%
Institutional CHF (Hedged) Class Income Shares (Inception 31-Aug-2012)	3.71%	5.27%
BofA Merrill Lynch BB-B Rated Developed Markets High Yield Constrained Index Hedged into CHF	3.49%	7.12% ³
Classes denominated in EUR		
Institutional EUR (Hedged) Class Accumulation Shares (Inception 02-May-2008)	3.90%	6.89%
Institutional EUR (Hedged) Class Income Shares (Inception 30-Dec-2005)	3.92%	6.76%
Investor EUR (Hedged) Class Accumulation Shares (Inception 05-Jan-2011)	3.75%	5.91%
Administrative EUR (Hedged) Class Income Shares (Inception 04-Aug-2010)	3.65%	6.27%
Class E EUR (Hedged) Accumulation Shares (Inception 31-Mar-2006)	3.49%	5.71%
Class E EUR (Hedged) Income Shares (Inception 29-Apr-2016)	3.48%	7.70%
Class G Institutional EUR (Hedged) Income Shares (Inception 11-Sep-2015)	3.96%	6.37%
Class G Retail EUR (Hedged) Income Shares (Inception 30-Mar-2012)	3.51%	5.16%
Class T EUR (Hedged) Accumulation Shares (Inception 14-Oct-2016)	3.47%	4.30%
BofA Merrill Lynch BB-B Rated Developed Markets High Yield Constrained Index Hedged into EUR	3.76%	6.73% ³
Classes denominated in GBP		
Institutional GBP (Hedged) Class Accumulation Shares (Inception 25-May-2012)	4.42%	7.08%
Institutional GBP (Hedged) Class Income Shares (Inception 30-Dec-2005)	4.30%	7.39%
Administrative GBP (Hedged) Class Income Shares (Inception 21-Jul-2010)	4.13%	6.90%
Class E GBP (Hedged) Income Shares (Inception 15-Jun-2009)	3.98%	8.72%
Class R GBP (Hedged) Income Shares (Inception 30-Nov-2012)	4.21%	5.60%
BofA Merrill Lynch BB-B Rated Developed Markets High Yield Constrained Index Hedged into GBP	4.18%	7.39% ³
Classes denominated in SGD		
Class E SGD (Hedged) Income Shares (Inception 25-Apr-2016)	4.35%	9.88%
BofA Merrill Lynch BB-B Rated Developed Markets High Yield Constrained Index Hedged into SGD	4.55%	10.81%

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 Telecommunications sector benefited performance, as the Fund's telecommunications holdings outperformed the broader sector.
- » Security selection in the Banking sector benefited performance, as the Fund's banking holdings outperformed the broader sector.
- » Security selection in the Healthcare sector benefited performance, as the Fund's healthcare holdings outperformed the broader sector.
- » Security selection in the Transportation sector detracted from performance, as the Fund's transportation holdings underperformed the broader sector.
- » Underweight exposure to Telecommunications detracted from performance, as the sector outperformed the broader market.
- » Underweight exposure to Finance and Insurance detracted from performance, as the sector outperformed the broader market.

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.

Total Return Net of Fees and Expenses for the Period Ended 30 June 2017¹

	6 Months	Class Inception
Classes denominated in USD		
Institutional Class Accumulation Shares (Inception 18-Apr-2008)	3.95%	6.40%
Institutional Class Income Shares (Inception 23-Jul-2003)	4.00%	5.94%
Investor Class Accumulation Shares (Inception 15-Feb-2005)	3.75%	5.38%
Investor Class Income Shares (Inception 22-Jan-2009)	3.76%	7.30%
Administrative Class Accumulation Shares (Inception 21-Jan-2009)	3.69%	7.13%
Administrative Class Income Shares (Inception 21-Jan-2009)	3.68%	7.13%
Class E Accumulation Shares (Inception 10-Dec-2008)	3.51%	7.01%
Class E Income Shares (Inception 30-Apr-2008)	3.51%	5.37%
Class H Institutional Accumulation Shares (Inception 29-Aug-2008)	3.86%	6.56%
Class M Retail Income Shares (Inception 28-Sep-2012)	3.45%	3.44%
Class M Retail Income II Shares (Inception 23-Dec-2013)	3.49%	4.50%
Class R Accumulation Shares (Inception 30-Nov-2012)	3.85%	3.83%
Class R Income Shares (Inception 30-Nov-2012)	3.78%	3.86%
Class T Accumulation Shares (Inception 16-Oct-2014)	3.31%	3.31%
Bloomberg Barclays Global Aggregate Credit Index (USD Hedged)	2.92%	4.72% ²
Classes denominated in USD (Currency Exposure)		
Institutional USD (Currency Exposure) Class Accumulation Shares (Inception 02-Aug-2013)	6.12%	3.50%
Institutional USD (Currency Exposure) Class Income Shares (Inception 06-Sep-2016)	6.19%	1.64%
Bloomberg Barclays Global Aggregate Credit Index (USD Unhedged)	5.09%	2.65% ²
Classes denominated in CHF		
Institutional CHF (Hedged) Class Accumulation Shares (Inception 10-Dec-2009)	2.75%	5.02%
Institutional CHF (Hedged) Class Income Shares (Inception 06-Feb-2015)	2.74%	2.28%
Investor CHF (Hedged) Class Accumulation Shares (Inception 10-May-2011)	2.53%	3.77%
Investor CHF (Hedged) Class Income Shares (Inception 22-Jan-2009)	2.57%	6.32%
Administrative CHF (Hedged) Class Accumulation Shares (Inception 31-Jan-2013)	2.48%	2.48%
Class E CHF (Hedged) Accumulation Shares (Inception 06-Mar-2012)	2.35%	3.10%
Bloomberg Barclays Global Aggregate Credit Index (CHF Hedged)	1.75%	5.03% ²
Classes denominated in CZK		
Institutional CZK (Hedged) Class Income Shares (Inception 19-May-2015)	2.19%	2.99%
Bloomberg Barclays Global Aggregate Credit Index (CZK Hedged)	1.44%	2.03%
Classes denominated in EUR		
Institutional EUR (Hedged) Class Accumulation Shares (Inception 15-Sep-2003)	2.97%	5.53%
Institutional EUR (Hedged) Class Income Shares (Inception 15-Sep-2008)	2.99%	6.61%
Investor EUR (Hedged) Class Accumulation Shares (Inception 08-May-2006)	2.86%	5.41%
Investor EUR (Hedged) Class Income Shares (Inception 22-Jan-2009)	2.75%	6.98%
Administrative EUR (Hedged) Class Accumulation Shares (Inception 17-Feb-2009)	2.76%	6.65%
Administrative EUR (Hedged) Class Income Shares (Inception 17-Feb-2009)	2.72%	6.64%
Class E EUR (Hedged) Accumulation Shares (Inception 31-Mar-2006)	2.55%	4.72%
Class E EUR (Hedged) Income Shares (Inception 09-Sep-2010)	2.55%	4.00%
Class G Institutional EUR (Hedged) Class Income Shares (Inception 22-Apr-2016)	2.95%	4.45%
Class R EUR (Hedged) Income Shares (Inception 30-Nov-2012)	2.86%	3.12%
Class T EUR (Hedged) Accumulation Shares (Inception 30-Sep-2014)	2.30%	2.39%
Bloomberg Barclays Global Aggregate Credit Index (EUR Hedged)	2.02%	4.26% ²
Classes denominated in EUR (Currency Exposure)		
Institutional EUR (Currency Exposure) Class Accumulation Shares (Inception 16-Aug-2012)	(1.81%)	4.64%
Class G Retail EUR (Currency Exposure) Income Shares (Inception 22-Jul-2014)	(2.26%)	6.94%
Bloomberg Barclays Global Aggregate Credit Index (EUR Unhedged)	(2.81%)	4.26% 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:

- » An overweight to the Banking sector contributed, as the sector outperformed the broader market.
- » Exposure to US non-agency mortgages contributed, as the sector outperformed the broader market.
- » An overweight to long-dated duration (or sensitivity to changes in longer-dated market interest rates) in US contributed to relative performance, as rates fell.
- » An overweight to Brazilian duration detracted, as rates moved higher during the second quarter.
- » An underweight to Asian EM external debt detracted, as Asian external debt markets outperformed the broader index.

Global Investment Grade Credit Fund (Cont.)

Total Return Net of Fees and Expenses for the Period Ended 30 June 2017¹ (Cont.)

	6 Months	Class Inception
Classes denominated in GBP		
Institutional GBP (Hedged) Class Accumulation Shares (Inception 02-Sep-2005)	3.40%	5.94%
Institutional GBP (Hedged) Class Income Shares (Inception 11-Jul-2008)	3.42%	6.88%
Investor GBP (Hedged) Class Income Shares (Inception 22-Jan-2009)	3.29%	7.35%
Administrative GBP (Hedged) Class Income Shares (Inception 30-Jan-2009)	3.15%	7.15%
Class E GBP (Hedged) Income Shares (Inception 31-Mar-2009)	2.94%	6.97%
Class R GBP (Hedged) Income Shares (Inception 30-Nov-2012)	3.19%	3.79%
Bloomberg Barclays Global Aggregate Credit Index (GBP Hedged)	2.43%	4.81% ²
Classes denominated in HUF		
Institutional HUF (Hedged) Class Income Shares (Inception 07-Apr-2015)	3.33%	3.55%
Bloomberg Barclays Global Aggregate Credit Index (HUF Hedged)	2.32%	2.59%
Classes denominated in ILS		
Institutional ILS (Hedged) Class Accumulation Shares (Inception 13-May-2010)	3.34%	6.02%
Bloomberg Barclays Global Aggregate Credit Index (ILS Hedged)	2.36%	5.20%
Classes denominated in NOK		
Institutional NOK (Hedged) Class Accumulation Shares (Inception 18-Jan-2012)	3.70%	6.36%
Bloomberg Barclays Global Aggregate Credit Index (NOK Hedged)	2.72%	5.38%
Classes denominated in PLN		
Institutional PLN (Hedged) Class Income Shares (Inception 10-Jun-2015)	4.12%	6.37%
Bloomberg Barclays Global Aggregate Credit Index (PLN Hedged)	3.17%	5.23%
Classes denominated in SEK		
Institutional SEK (Hedged) Class Accumulation Shares (Inception 04-Dec-2009)	2.93%	6.24%
Administrative SEK (Hedged) Class Accumulation Shares (Inception 13-Dec-2012)	2.68%	3.10%
Bloomberg Barclays Global Aggregate Credit Index (SEK Hedged)	1.95%	5.09% ²
Classes denominated in SGD		
Institutional SGD (Hedged) Class Income Shares (Inception 30-Oct-2015)	3.92%	6.60%
Class E SGD (Hedged) Income Shares (Inception 18-Jul-2012)	3.48%	3.85%
Bloomberg Barclays Global Aggregate Credit Index (SGD Hedged)	2.79%	3.98% 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.

Total Return Net of Fees and Expenses for the Period Ended 30 June 2017 ¹			Investment Objective and Strategy Overview 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.
	6 Months	Class Inception	
Classes denominated in USD			
Institutional Class Accumulation Shares (Inception 29-Jan-2016)	2.12%	4.33%	
1 Month USD LIBOR Index	0.45%	0.63%	
Classes denominated in EUR			
Institutional EUR (Hedged) Class Accumulation Shares (Inception 29-Jan-2016)	1.17%	2.73%	
1 Month Euribor Index	(0.19%)	(0.35%)	
Classes denominated in GBP			
Institutional GBP (Hedged) Class Accumulation Shares (Inception 29-Jan-2016)	1.64%	3.71%	
1 Month GBP LIBOR Index	0.13%	0.36%	
			Fund Insights

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

Global Low Duration Real Return Fund

Total Return Net of Fees and Expenses for the Period Ended 30 June 2017 ¹		
	6 Months	Class Inception
Classes denominated in USD		
Institutional Class Accumulation Shares (Inception 18-Feb-2014)	0.59%	0.68%
Investor Class Accumulation Shares (Inception 05-Oct-2016)	0.50%	1.00%
Class E Accumulation Shares (Inception 18-Feb-2014)	0.20%	(0.21%)
Bloomberg Barclays World Government Inflation-Linked Bond 1-5 Year Index (USD Hedged)	0.42%	0.68% ²
Classes denominated in CHF		
Institutional CHF (Hedged) Class Accumulation Shares (Inception 18-Feb-2014)	(0.41%)	(0.69%)
Bloomberg Barclays World Government Inflation-Linked Bond 1-5 Year Index (CHF Hedged)	(0.73%)	(0.82%)
Classes denominated in EUR		
Institutional EUR (Hedged) Class Accumulation Shares (Inception 18-Feb-2014)	(0.30%)	(0.18%)
Institutional EUR (Hedged) Class Income Shares (Inception 17-Jan-2017)	—	(0.45%)
Institutional EUR (Hedged) Class Income II Shares (Inception 09-Dec-2014)	(0.21%)	(0.20%)
Investor EUR (Hedged) Accumulation Shares (Inception 05-Oct-2016)	(0.50%)	(0.40%)
Class E EUR (Hedged) Accumulation Shares (Inception 18-Feb-2014)	(0.72%)	(1.08%)
Bloomberg Barclays World Government Inflation-Linked Bond 1-5 Year Index (EUR Hedged)	(0.46%)	(0.18%) ²
Classes denominated in GBP		
Institutional GBP (Hedged) Class Accumulation Shares (Inception 20-Jan-2017)	—	0.00%
Institutional GBP (Hedged) Class Income Shares (Inception 18-Feb-2014)	0.09%	0.54%
Bloomberg Barclays World Government Inflation-Linked Bond 1-5 Year Index (GBP Hedged)	(0.07%)	0.55% 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:

- » A short position on UK RPI via inflation swaps contributed to relative performance, as UK breakeven inflation expectations declined.
- » An overall underweight to shorter-maturity US TIPS contributed to relative performance, as real yields rose.
- » An increased long exposure to French nominal rates over the second half of the reporting period contributed to relative performance, as yields rallied over the second half of the reporting period.
- » Short exposure to intermediate and long-end US nominal rates detracted from relative performance, as yields declined at these maturities.

Total Return Net of Fees and Expenses for the Period Ended 30 June 2017 ¹		
	6 Months	Class Inception
Classes denominated in USD		
Institutional Class Accumulation Shares (Inception 15-Apr-2009)	7.42%	5.94%
Investor Class Accumulation Shares (Inception 24-Sep-2010)	7.34%	2.91%
Class E Accumulation Shares (Inception 22-Jun-2009)	6.80%	4.28%
Class E Income Shares (Inception 28-Jan-2011)	6.85%	1.58%
Class Z Accumulation Shares (Inception 06-Jul-2016)	7.98%	13.70%
60% MSCI All Country World Index/40% Bloomberg Barclays Global Aggregate USD Hedged	7.37%	9.10% ²
Classes denominated in EUR		
Institutional EUR (Hedged) Class Accumulation Shares (Inception 15-Apr-2009)	5.03%	5.62%
Institutional EUR (Hedged) Class Income Shares (Inception 26-Jul-2010)	5.00%	3.67%
Class E EUR (Hedged) Accumulation Shares (Inception 22-Jun-2009)	4.40%	3.97%
Class E EUR (Hedged) Income Shares (Inception 24-Jun-2011)	4.52%	1.13%
Class G Institutional EUR (Hedged) Income Shares (Inception 11-Sep-2015)	5.01%	5.21%
Class G Retail EUR (Hedged) Income Shares (Inception 14-Sep-2011)	4.44%	1.57%
60% MSCI All Country World Index EUR Hedged /40% Bloomberg Barclays Global Aggregate EUR Hedged	5.03%	8.46% ²
Classes denominated in GBP		
Institutional GBP (Hedged) Class Accumulation Shares (Inception 28-Dec-2012)	5.58%	2.87%
Institutional GBP (Hedged) Class Income Shares (Inception 07-Apr-2010)	5.60%	3.75%
60% MSCI All Country World Index GBP Hedged /40% Bloomberg Barclays Global Aggregate GBP Hedged	5.46%	6.80% 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 European equities contributed to relative performance, as these securities generally posted positive returns.
- » An overweight exposure to Japanese equities contributed to relative performance, as these securities generally posted positive returns.
- » An overweight exposure to securitized debt, specifically non-agency mortgage-backed securities, contributed to relative performance, as these securities generally posted positive returns.
- » An underweight exposure to US equities detracted from relative performance, as these securities generally gained value.
- » An underweight exposure to investment grade credit detracted from relative performance, as these securities generally gained value.

Total Return Net of Fees and Expenses for the Period Ended 30 June 2017 ¹		
	6 Months	Class Inception
Classes denominated in USD		
Institutional Class Accumulation Shares (Inception 30-Sep-2003)	0.76%	5.11%
Institutional Class Income Shares (Inception 30-Dec-2005)	0.73%	4.75%
Investor Class Accumulation Shares (Inception 04-Mar-2004)	0.59%	4.53%
Investor Class Income Shares (Inception 24-Feb-2009)	0.53%	5.86%
Administrative Class Accumulation Shares (Inception 17-Dec-2004)	0.49%	4.28%
Class E Accumulation Shares (Inception 31-Mar-2006)	0.34%	4.07%
Class E Income Shares (Inception 28-Oct-2005)	0.32%	3.87%
Class H Institutional Accumulation Shares (Inception 21-May-2004)	0.67%	4.94%
Class R Accumulation Shares (Inception 30-Nov-2012)	0.64%	2.22%
Bloomberg Barclays World Government Inflation-Linked Bond USD Hedged Index	0.28%	4.89% ²
Classes denominated in AUD		
Class Z AUD (Hedged) Income Shares (Inception 31-Mar-2014)	1.34%	7.01%
Bloomberg Barclays World Government Inflation-Linked Bond AUD Hedged Index	0.72%	6.64%
Classes denominated in CHF		
Institutional CHF (Hedged) Class Accumulation Shares (Inception 16-May-2008)	(0.36%)	3.68%
Institutional CHF (Hedged) Class Income Shares (Inception 30-Oct-2015)	(0.33%)	3.86%
Investor CHF (Hedged) Class Income Shares (Inception 24-Feb-2009)	(0.47%)	4.87%
Bloomberg Barclays World Government Inflation-Linked Bond CHF Hedged Index	(0.83%)	3.27% ²
Classes denominated in EUR		
Institutional EUR (Hedged) Class Accumulation Shares (Inception 30-Sep-2003)	(0.16%)	4.65%
Institutional EUR (Hedged) Class Income Shares (Inception 30-Dec-2005)	(0.16%)	4.25%
Institutional EUR (Hedged) Class Income II Shares (Inception 01-Oct-2013)	(0.16%)	3.54%
Investor EUR (Hedged) Class Accumulation Shares (Inception 07-Apr-2004)	(0.28%)	4.18%
Investor EUR (Hedged) Class Income Shares (Inception 24-Feb-2009)	(0.28%)	5.49%
Class E EUR (Hedged) Accumulation Shares (Inception 31-Mar-2006)	(0.59%)	3.62%
Class R EUR (Hedged) Accumulation Shares (Inception 30-Nov-2012)	(0.28%)	1.45%
Class T EUR (Hedged) Accumulation Shares (Inception 03-Jan-2017)	—	(0.30%)
Bloomberg Barclays World Government Inflation-Linked Bond EUR Hedged Index	(0.57%)	4.34% ²
Classes denominated in GBP		
Institutional GBP (Hedged) Class Accumulation Shares (Inception 05-Feb-2004)	0.17%	5.61%
Institutional GBP (Hedged) Class Income Shares (Inception 27-Apr-2005)	0.27%	5.10%
Class E GBP (Hedged) Income Shares (Inception 15-Jun-2009)	(0.19%)	4.87%
Class R GBP (Hedged) Accumulation Shares (Inception 30-Nov-2012)	0.09%	2.16%
Class R GBP (Hedged) Income Shares (Inception 30-Nov-2012)	0.13%	2.17%
Bloomberg Barclays World Government Inflation-Linked Bond GBP Hedged Index	(0.22%)	5.40% ²
Classes denominated in SGD		
Institutional SGD (Hedged) Class Accumulation Shares (Inception 29-Feb-2008)	0.68%	4.32%
Bloomberg Barclays World Government Inflation-Linked Bond SGD Hedged Index	0.17%	4.18%

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 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:

- » A short position on UK RPI via inflation swaps contributed to relative performance, as UK breakeven inflation expectations declined.
- » An underweight to French linkers contributed to relative performance, as real yields rose.
- » An increased long exposure to French nominal rates over the second half of the reporting period contributed to relative performance, as yields rallied over the second half of the reporting period.
- » Short exposure to intermediate and long-end US nominal rates detracted from relative performance, as yields declined at these maturities.

Total Return Net of Fees and Expenses for the Period Ended 30 June 2017¹

	6 Months	Class Inception
Classes denominated in USD		
Institutional Class Accumulation Shares (Inception 30-Nov-2012)	4.73%	7.52%
Institutional Class Income Shares (Inception 30-Nov-2012)	4.64%	7.53%
Investor Class Accumulation Shares (Inception 20-Jan-2015)	4.52%	6.08%
Investor Class Income Shares (Inception 18-Apr-2013)	4.45%	5.36%
Administrative Class Accumulation Shares (Inception 13-Feb-2017)	—	3.10%
Administrative Class Income Shares (Inception 30-Nov-2012)	4.47%	7.00%
Class E Accumulation Shares (Inception 30-Nov-2012)	4.21%	6.56%
Class E Income Shares (Inception 30-Nov-2012)	4.17%	6.55%
Class R Income Shares (Inception 30-Apr-2015)	4.51%	5.69%
Class T Accumulation Shares (Inception 16-Oct-2014)	3.98%	4.38%
Class T Income Shares (Inception 16-Oct-2014)	4.10%	4.43%
Class Z Accumulation Shares (Inception 30-Nov-2012)	5.00%	8.09%
Bloomberg Barclays US Aggregate Index	2.27%	1.99% ²
Classes denominated in AUD		
Administrative AUD (Hedged) Class Income Shares (Inception 08-Jun-2016)	4.82%	9.14%
Class E AUD (Hedged) Income Shares (Inception 16-Feb-2017)	—	3.32%
Class Z AUD (Hedged) Income Shares (Inception 28-Oct-2015)	5.38%	9.13%
Bloomberg Barclays US Aggregate (AUD Hedged) Index	2.68%	3.60% ²
Classes denominated in BRL		
Institutional BRL (Hedged) Class Accumulation Shares (Inception 03-Feb-2016)	7.27%	36.59%
Bloomberg Barclays Global Aggregate (BRL Hedged) Index	6.21%	13.65%
Classes denominated in CAD		
Institutional CAD (Hedged) Class Accumulation Shares (Inception 01-Apr-2016)	4.50%	9.05%
Bloomberg Barclays US Aggregate Index (CAD Hedged)	2.06%	1.23%
Classes denominated in CHF		
Institutional CHF (Hedged) Class Accumulation Shares (Inception 18-Dec-2014)	3.51%	4.62%
Institutional CHF (Hedged) Class Income Shares (Inception 30-Oct-2015)	3.42%	5.08%
Class E CHF (Hedged) Accumulation Shares (Inception 18-Feb-2014)	3.10%	3.76%
Class E CHF (Hedged) Income Shares (Inception 18-Feb-2014)	3.10%	3.75%
Bloomberg Barclays US Aggregate (CHF Hedged) Index	1.10%	1.31% ²
Classes denominated in CNH		
Class E CNH (Hedged) Income Shares (Inception 22-May-2013)	7.40%	7.28%
Bloomberg Barclays US Aggregate (CNH Hedged) Index	5.50%	5.64%
Classes denominated in EUR		
Institutional EUR (Hedged) Class Accumulation Shares (Inception 30-Nov-2012)	3.68%	6.81%
Institutional EUR (Hedged) Class Income Shares (Inception 30-Nov-2012)	3.74%	6.78%
Institutional EUR (Hedged) Class Income II Shares (Inception 29-Jul-2014)	3.76%	4.59%
Investor EUR (Hedged) Class Accumulation Shares (Inception 10-Apr-2015)	3.60%	4.13%
Investor EUR (Hedged) Class Income Shares (Inception 07-May-2015)	3.58%	4.49%
Investor EUR (Hedged) Class Income A Shares (Inception 16-Dec-2015)	3.53%	6.45%
Administrative EUR (Hedged) Class Accumulation Shares (Inception 14-Aug-2015)	3.49%	5.00%
Administrative EUR (Hedged) Class Income Shares (Inception 08-Jun-2016)	3.49%	6.36%
Class E EUR (Hedged) Accumulation Shares (Inception 30-Nov-2012)	3.26%	5.84%
Class E EUR (Hedged) Income Shares (Inception 30-Nov-2012)	3.22%	5.84%
Class G Institutional EUR (Hedged) Income Shares (Inception 28-Feb-2014)	3.73%	5.17%
Class H Institutional EUR (Hedged) Accumulation Shares (Inception 21-Jun-2017)	—	(0.10%)
Class R EUR (Hedged) Income Shares (Inception 29-Jan-2016)	3.70%	7.19%
Class T EUR (Hedged) Accumulation Shares (Inception 30-Sep-2014)	3.11%	3.36%
Class T EUR (Hedged) Income Shares (Inception 30-Sep-2014)	3.02%	3.36%
Bloomberg Barclays US Aggregate (EUR Hedged) Index	1.37%	1.31% ²

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 (MBS) contributed to performance, as total returns in these securities were positive.
- » Exposure to US duration contributed to performance, as interest rates in the intermediate portion of the yield curve fell.
- » Exposure to high yield corporate spread duration contributed to performance, as the sector generally posted positive excess returns.
- » Exposure to investment grade corporate spread duration contributed to performance, as the sector generally posted positive excess returns.
- » A long US Dollar versus the Australian Dollar detracted over the period, as the Australian Dollar appreciated.
- » A long US Dollar versus the British Pound detracted over the period, as the British Pound appreciated.

Total Return Net of Fees and Expenses for the Period Ended 30 June 2017¹ (Cont.)

	6 Months	Class Inception
Classes denominated in GBP		
Institutional GBP (Hedged) Class Income Shares (Inception 15-Feb-2013)	4.17%	5.78%
Administrative GBP (Hedged) Class Income Shares (Inception 02-Sep-2016)	3.93%	5.33%
Class E GBP (Hedged) Income Shares (Inception 15-Mar-2017)	—	2.07%
Class R GBP (Hedged) Income Shares (Inception 30-Nov-2012)	3.96%	7.13%
Bloomberg Barclays US Aggregate (GBP Hedged) Index	1.77%	2.00% ²
Classes denominated in HKD		
Institutional HKD (Unhedged) Class Income Shares (Inception 30-Oct-2015)	5.40%	7.76%
Administrative HKD (Unhedged) Class Income Shares (Inception 26-Apr-2017)	—	1.77%
Class E HKD (Unhedged) Income Shares (Inception 04-Feb-2013)	4.92%	5.12%
Bloomberg Barclays US Aggregate (HKD Unhedged) Index	2.98%	2.41% ²
Classes denominated in NOK		
Institutional NOK (Hedged) Class Accumulation Shares (Inception 19-Apr-2017)	—	1.57%
Bloomberg Barclays US Aggregate (NOK Hedged) Index	—	0.23%
Classes denominated in SGD		
Institutional SGD (Hedged) Class Income Shares (Inception 16-Dec-2015)	4.64%	8.80%
Administrative SGD (Hedged) Class Income Shares (Inception 30-Nov-2012)	4.42%	7.23%
Class E SGD (Hedged) Income Shares (Inception 19-Feb-2013)	4.19%	5.19%
Bloomberg Barclays US Aggregate (SGD Hedged) Index	2.14%	2.24% 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 2017 ¹		
	6 Months	Class Inception
Classes denominated in USD		
Institutional Class Accumulation Shares (Inception 14-Feb-2013)	1.31%	(1.77%)
Class E Accumulation Shares (Inception 14-Feb-2013)	0.69%	(2.96%)
Class E Income Shares (Inception 14-Feb-2013)	0.73%	(2.96%)
OECD CPI + 3% (3 Month Lag) ²	2.81%	4.37%
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	1.56%	(1.56%)
Classes denominated in EUR		
Institutional EUR (Partially Hedged) Class Accumulation Shares (Inception 23-May-2013)	(1.47%)	(1.47%)
Class E EUR (Partially Hedged) Accumulation Shares (Inception 16-Apr-2013)	(2.10%)	(2.81%)
Class E EUR (Partially Hedged) Income Shares (Inception 16-Apr-2013)	(1.97%)	(2.80%)
OECD CPI + 3% (3 Month Lag) ²	2.81%	4.39%
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	(1.18%)	(0.82%)
Classes denominated in GBP		
Institutional GBP (Partially Hedged) Class Accumulation Shares (Inception 30-May-2014)	(0.50%)	(0.46%)
OECD CPI + 3% (3 Month Lag) ²	2.81%	4.44%
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	(0.67%)	(0.19%)

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

² OECD CPI + 3% (3 Month Lag) since inception benchmark return calculated since 31 January 2013.

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:

- » ILBs returned 3.69% over the first half of the reporting period, exposure to which contributed to performance. Developed market ILBs returned 0.01% over the second half of the reporting period, exposure to which marginally contributed to performance. Emerging Market ILBs returned -0.90% over the second half of the reporting period, exposure to which detracted from performance.
- » Global REITs returned 4.84% over the period, exposure to which contributed to performance.
- » Commodities returned -5.26% over the period, exposure to which detracted from performance.
- » Gold returned 7.39% over the period, exposure to which contributed to performance.
- » MLPs returned -6.35% over the second half of the reporting period, exposure to which detracted from performance.

Low Average Duration Fund

Total Return Net of Fees and Expenses for the Period Ended 30 June 2017 ¹		
	6 Months	Class Inception
Classes denominated in USD		
Institutional Class Accumulation Shares (Inception 05-Dec-2002)	0.80%	2.92%
Institutional Class Income Shares (Inception 05-Dec-2002)	0.77%	2.91%
Investor Class Accumulation Shares (Inception 13-May-2004)	0.69%	2.70%
Investor Class Income Shares (Inception 03-Jul-2003)	0.60%	2.48%
Administrative Class Accumulation Shares (Inception 08-Sep-2004)	0.56%	2.49%
Class E Accumulation Shares (Inception 21-Sep-2007)	0.32%	1.96%
Class E Income Shares (Inception 28-Oct-2005)	0.32%	2.27%
Class H Institutional Accumulation Shares (Inception 04-Nov-2009)	0.44%	1.85%
Class R Accumulation Shares (Inception 30-Nov-2012)	0.58%	0.75%
BofA Merrill Lynch 1-3 Year US Treasury Index	0.44%	2.11% ²
Classes denominated in AUD		
Institutional AUD (Hedged) Class Accumulation Shares (Inception 23-Nov-2015)	1.16%	2.97%
BofA Merrill Lynch 1-3 Year US Treasury Index (AUD Hedged)	0.81%	1.98%
Classes denominated in EUR		
Institutional EUR (Hedged) Class Accumulation Shares (Inception 30-Jan-2012)	(0.09%)	1.03%
Institutional EUR (Hedged) Class Income Shares (Inception 30-Dec-2005)	(0.07%)	2.73%
Class E EUR (Hedged) Accumulation Shares (Inception 24-Jul-2009)	(0.55%)	1.07%
Class R EUR (Hedged) Accumulation Shares (Inception 30-Nov-2012)	(0.30%)	0.09%
BofA Merrill Lynch 1-3 Year US Treasury Index (EUR Hedged)	(0.45%)	1.74% ²
Classes denominated in GBP		
Institutional GBP (Hedged) Class Accumulation Shares (Inception 20-Jan-2017)	—	0.40%
Institutional GBP (Hedged) Class Income Shares (Inception 01-Mar-2010)	0.39%	1.96%
Class R GBP (Hedged) Income Shares (Inception 30-Nov-2012)	0.21%	0.76%
BofA Merrill Lynch 1-3 Year US Treasury Index (GBP Hedged)	(0.05%)	0.92% ²
Classes denominated in ILS		
Institutional ILS (Hedged) Class Accumulation Shares (Inception 13-May-2010)	0.17%	2.12%
BofA Merrill Lynch 1-3 Year US Treasury Index (ILS Hedged)	(0.14%)	1.26%
Classes denominated in NOK		
Institutional NOK (Hedged) Class Accumulation Shares (Inception 29-Jan-2016)	0.59%	1.76%
BofA Merrill Lynch 1-3 Year US Treasury Index (NOK Hedged)	0.23%	0.37%

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:

- » US interest rate strategies contributed to relative performance, particularly an underweight to the front end of the US yield curve, as rates rose.
- » An overweight to investment grade corporate spread duration contributed to relative performance, as spreads tightened.
- » Positions in non-agency mortgage-backed securities (MBS) contributed to relative performance, as total returns in these securities were positive.
- » Short positions against a basket of Asian emerging market currencies, particularly the Taiwanese Dollar, detracted from relative performance, as these currencies appreciated against the US Dollar.
- » Positions in US Treasury Inflation-Protected Securities detracted from relative performance, as breakeven inflation rates fell.
- » Short exposure to the French OAT-German Bund spread detracted from relative performance, as the spread tightened.

Low Duration Global Investment Grade Credit Fund

Total Return Net of Fees and Expenses for the Period Ended 30 June 2017 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)	2.16%	2.62%	
Bloomberg Barclays Global Aggregate Credit 1-5 Years Index (USD Hedged)	1.57%	2.18%	
Classes denominated in CHF			
Institutional CHF (Hedged) Class Accumulation Shares (Inception 14-Dec-2016)	1.00%	1.30%	
Bloomberg Barclays Global Aggregate Credit 1-5 Years Index (CHF Hedged)	0.41%	0.55%	Fund Insights The following affected performance during the reporting period: » An overweight to financial companies contributed to performance, as the sector outperformed the broader market. » Exposure to US non-agency mortgages contributed to performance, as the sector outperformed the broader market. » An overweight to wireless companies contributed to performance, as the sector outperformed the broader market. » An overweight to US duration and curve positioning detracted from performance, as short-term rates increased during the period. » Short exposure to CNH detracted from performance, as the CNH appreciated versus the US Dollar during the period.
Classes denominated in EUR			
Institutional EUR (Hedged) Class Accumulation Shares (Inception 28-Feb-2014)	1.15%	1.76%	
Class E EUR (Hedged) Accumulation Shares (Inception 28-Feb-2014)	0.78%	0.83%	
Bloomberg Barclays Global Aggregate Credit 1-5 Years Index (EUR Hedged)	0.68%	1.31%	
Classes denominated in GBP			
Institutional GBP (Hedged) Class Accumulation Shares (Inception 28-Feb-2014)	1.59%	2.45%	
Bloomberg Barclays Global Aggregate Credit 1-5 Years Index (GBP Hedged)	1.08%	2.05%	

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

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

Total Return Net of Fees and Expenses for the Period Ended 30 June 2017 ¹			Investment Objective and Strategy Overview
	6 Months	Class Inception	
Classes denominated in USD			
Institutional Class Accumulation Shares (Inception 25-Nov-2014)	(2.98%)	(7.67%)	
Institutional Class Income Shares (Inception 25-Nov-2014)	(3.05%)	(7.67%)	
Class E Accumulation Shares (Inception 25-Nov-2014)	(3.55%)	(8.73%)	
Class E Income Shares (Inception 25-Nov-2014)	(3.61%)	(8.75%)	
Class E Income II Shares (Inception 25-Nov-2014)	(3.62%)	(8.80%)	
Class Z Accumulation Shares (Inception 07-Dec-2016)	(2.57%)	2.40%	
Alerian MLP Index	(2.66%)	(12.79%) ²	
Classes denominated in EUR			
Institutional EUR (Hedged) Class Accumulation Shares (Inception 25-Nov-2014)	(3.76%)	(8.51%)	
Institutional EUR (Hedged) Class Income Shares (Inception 25-Nov-2014)	(3.73%)	(8.50%)	
Class E EUR (Hedged) Accumulation Shares (Inception 25-Nov-2014)	(4.23%)	(9.63%)	
Class E EUR (Hedged) Income Shares (Inception 25-Nov-2014)	(4.29%)	(9.63%)	
Alerian MLP Index EUR (Hedged)	(3.42%)	(13.15%)	
Classes denominated in GBP			
Institutional GBP (Hedged) Class Accumulation Shares (Inception 25-Nov-2014)	(3.28%)	(8.46%)	
Institutional GBP (Hedged) Class Income Shares (Inception 25-Nov-2014)	(3.42%)	(8.49%)	
Class R GBP (Hedged) Accumulation Shares (Inception 25-Nov-2014)	(3.42%)	(8.68%)	
Class R GBP (Hedged) Income Shares (Inception 25-Nov-2014)	(3.48%)	(8.67%)	
Alerian MLP Index GBP (Hedged)	(3.13%)	(13.17%)	

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

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.

The following affected performance during the reporting period:

- » Exposure to MLP-related equity, which delivered negative returns as evidenced by the Alerian MLP TR index, detracted from performance.
- » Exposure to energy-sector corporate bonds, which delivered positive returns as evidenced by the BBG US Corporate Energy Bond index, contributed to relative performance.
- » Exposure to cash-equivalent securities, which delivered positive returns, contributed to relative performance.
- » Overweight exposure to natural gas pipeline equities as the market posted positive returns, followed by a reduced overweight as the market posted negative returns, contributed to relative performance.
- » Underweight exposure to a large US midstream energy company detracted from relative performance, as the issue posted positive returns.

Mortgage Opportunities Fund

Total Return Net of Fees and Expenses for the Period Ended 30 June 2017 ¹			Investment Objective and Strategy Overview	
	6 Months	Class Inception		
Classes denominated in USD			<p>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 linked to agency and non-agency residential and commercial mortgage-backed securities and credit risk transfer.</p> <p>The Fund commenced operations on 25 January 2017.</p>	
Institutional Class Accumulation Shares (Inception 25-Jan-2017)	—	2.70%		
Institutional Class Income Shares (Inception 25-Jan-2017)	—	2.80%		
Investor Class Accumulation Shares (Inception 12-May-2017)	—	0.40%		
Investor Class Income Shares (Inception 25-Jan-2017)	—	2.58%		
Administrative Class Income Shares (Inception 25-Jan-2017)	—	2.53%		
Class E Accumulation Shares (Inception 25-Jan-2017)	—	2.40%		
Class E Income Shares (Inception 25-Jan-2017)	—	2.40%		
3 Month USD LIBOR Index	—	0.47% ²	Fund Insights	
Classes denominated in CHF			<p>The following affected performance during the reporting period:</p> <ul style="list-style-type: none"> » Exposure to agency mortgage-backed securities (MBS) benefited performance, as the asset class outperformed like-duration Treasuries. » Exposure to non-agency mortgage-backed securities (MBS) benefited performance, as the asset class outperformed like-duration Treasuries. » Yield curve positioning benefited performance, as the US Treasury curve flattened. » Exposure to collateralized loan obligations (CLOs) benefited performance, as the asset class outperformed the benchmark. » Execution losses from commercial mortgage-backed securities (CMBS) positions detracted from performance. 	
Institutional CHF (Hedged) Class Accumulation Shares (Inception 25-Jan-2017)	—	1.80%		
3 Month USD LIBOR (Hedged to CHF)	—	(0.47%)		
Classes denominated in EUR				
Institutional EUR (Hedged) Class Accumulation Shares (Inception 25-Jan-2017)	—	1.90%		
Institutional EUR (Hedged) Class Income Shares (Inception 25-Jan-2017)	—	1.94%		
Investor EUR (Hedged) Class Accumulation Shares (Inception 12-May-2017)	—	0.20%		
Class E EUR (Hedged) Accumulation Shares (Inception 25-Jan-2017)	—	1.50%		
Class E EUR (Hedged) Income Shares (Inception 07-Jun-2017)	—	(0.28%)		
Class G Institutional EUR (Hedged) Income Shares (Inception 26-Apr-2017)	—	0.40%		
Class Z EUR (Hedged) Accumulation Shares (Inception 08-May-2017)	—	0.40%		
3 Month USD LIBOR (EUR Hedged) Index	—	(0.25%) ²		
Classes denominated in GBP				
Institutional GBP (Hedged) Class Accumulation Shares (Inception 25-Jan-2017)	—	2.30%		
Institutional GBP (Hedged) Class Income Shares (Inception 25-Jan-2017)	—	2.39%		
3 Month USD LIBOR (GBP Hedged) Index	—	0.08%		
Classes denominated in SGD				
Administrative SGD (Hedged) Class Income Shares (Inception 25-Jan-2017)	—	2.42%		
Class E SGD (Hedged) Income Shares (Inception 25-Jan-2017)	—	2.16%		
Class E SGD (Hedged) Accumulation Shares (Inception 07-Jun-2017)	—	(0.10%)		
3 Month SGD LIBOR Index	—	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.

PIMCO RAE Fundamental Emerging Markets Fund

Total Return Net of Fees and Expenses for the Period Ended 30 June 2017 ¹		
	6 Months	Class Inception
Classes denominated in USD		
Institutional Class Accumulation Shares (Inception 30-Jun-2015)	10.81%	6.21%
Class E Accumulation Shares (Inception 30-Jun-2015)	10.35%	5.31%
Class T Accumulation Shares (Inception 30-Jun-2015)	10.11%	4.88%
MSCI Emerging Markets Index (Net Dividends in USD)	18.43%	4.32%
Classes denominated in EUR		
Institutional EUR (Unhedged) Class Accumulation Shares (Inception 30-Jun-2015)	2.51%	4.98%
Class E EUR (Unhedged) Accumulation Shares (Inception 30-Jun-2015)	2.07%	4.07%
Class T EUR (Unhedged) Accumulation Shares (Inception 30-Jun-2015)	1.90%	3.68%
Class Z EUR (Unhedged) Accumulation Shares (Inception 21-Jun-2017)	—	(0.10%)
MSCI Emerging Markets Index (EUR Unhedged)	9.52%	3.11% ²
Classes denominated in GBP		
Institutional GBP (Unhedged) Class Accumulation Shares (Inception 30-Jun-2015)	5.41%	16.83%
Class R GBP (Unhedged) Accumulation Shares (Inception 30-Jun-2015)	5.42%	16.70%
MSCI Emerging Markets Index (GBP Unhedged)	12.66%	14.79%

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 and selection in the Energy sector detracted from relative returns, as the sector underperformed the index and the Fund's holdings underperformed the index.
- » Underweight and selection in the Information Technology sector detracted from relative returns, as the sector outperformed the index and the Fund's holdings underperformed the index.
- » Overweight and selection in the Utilities sector detracted from relative returns, as the sector underperformed the index and the Fund's holdings underperformed the index.
- » Overweight in the Materials sector detracted from relative returns, as the sector underperformed the index.

Total Return Net of Fees and Expenses for the Period Ended 30 June 2017 ¹		
	6 Months	Class Inception
Classes denominated in EUR		
Institutional Class Accumulation Shares (Inception 30-Jun-2015)	6.24%	2.71%
Class E Accumulation Shares (Inception 30-Jun-2015)	5.92%	1.88%
Class T Accumulation Shares (Inception 30-Jun-2015)	5.65%	1.44%
MSCI Europe Index	6.68%	2.49%
Classes denominated in GBP		
Institutional GBP (Unhedged) Class Accumulation Shares (Inception 30-Jun-2015)	9.36%	14.37%
Class R GBP (Unhedged) Accumulation Shares (Inception 30-Jun-2015)	9.23%	14.11%
MSCI Europe Index (GBP Unhedged)	9.74%	14.10%
Classes denominated in USD		
Class T USD (Unhedged) Accumulation Shares (Inception 30-Jun-2015)	14.32%	2.66%
Class E USD (Unhedged) Accumulation Shares (Inception 30-Jun-2015)	14.55%	3.10%
Institutional USD (Unhedged) Class Accumulation Shares (Inception 30-Jun-2015)	15.00%	3.97%
MSCI Europe Index (USD Unhedged)	15.36%	3.69%

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:

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

PIMCO RAE Fundamental Global Developed Fund

Total Return Net of Fees and Expenses for the Period Ended 30 June 2017 ¹		
	6 Months	Class Inception
Classes denominated in USD		
Institutional Class Accumulation Shares (Inception 30-Jun-2015)	7.90%	6.44%
Class E Accumulation Shares (Inception 30-Jun-2015)	7.43%	5.55%
Class T Accumulation Shares (Inception 30-Jun-2015)	7.28%	5.12%
MSCI World Index	10.66%	7.20%
Classes denominated in EUR		
Institutional EUR (Unhedged) Class Accumulation Shares (Inception 30-Jun-2015)	(0.18%)	5.21%
Class E EUR (Unhedged) Accumulation Shares (Inception 30-Jun-2015)	(0.64%)	4.31%
Class T EUR (Unhedged) Accumulation Shares (Inception 30-Jun-2015)	(0.83%)	3.87%
MSCI World Index (EUR Unhedged)	2.33%	5.95%
Classes denominated in GBP		
Institutional GBP (Unhedged) Class Accumulation Shares (Inception 30-Jun-2015)	2.69%	17.13%
Class R GBP (Unhedged) Accumulation Shares (Inception 30-Jun-2015)	2.48%	16.83%
MSCI World Index (GBP Unhedged)	5.27%	17.95%

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

Total Return Net of Fees and Expenses for the Period Ended 30 June 2017 ¹		
	6 Months	Class Inception
Classes denominated in USD		
Institutional Class Accumulation Shares (Inception 03-Sep-2013)	12.71%	4.82%
Class Z Accumulation Shares (Inception 13-Apr-2016)	13.23%	26.88%
MSCI Emerging Markets Index (Net Dividends in USD)	18.43%	4.48% ²
Classes denominated in EUR		
Institutional EUR (Unhedged) Class Accumulation Shares (Inception 03-Sep-2013)	4.15%	8.79%
Class G Institutional EUR (Unhedged) Income Shares (Inception 11-Sep-2015)	4.10%	20.82%
Class E EUR (Unhedged) Accumulation Shares (Inception 25-Sep-2013)	3.42%	5.91%
MSCI Emerging Markets Index (EUR Unhedged)	9.52%	7.12% 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 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 RAE Fundamental Emerging Markets strategy detracted from relative returns versus the MSCI EM Index over the six months ended 30 June 2017 (bullets below).
- » Overweight and selection in the Energy sector detracted from relative returns, as the sector underperformed the index and the Fund's holdings underperformed the index.
- » Underweight and selection in the Information Technology sector detracted from relative returns, as the sector outperformed the index and the Fund's holdings underperformed the index.
- » Overweight and selection in the Utilities sector detracted from relative returns, as the sector underperformed the index and the Fund's holdings underperformed the index.
- » The portfolio's bond alpha strategy added returns. Highlights about the drivers of performance include the following:
 - » US duration exposure added to performance as US Treasuries generated positive returns.
 - » Holdings of non-agency mortgages added to performance. The Markit iBoxx Broad US Non-Agency RMBS USD Index increased by 12.39%.
 - » Holdings of investment grade corporate bonds added to returns, as the sector generated positive returns.
 - » Exposure to US breakeven inflation detracted from returns, as US breakeven inflation rates decreased.

Total Return Net of Fees and Expenses for the Period Ended 30 June 2017 ¹		
	6 Months	Class Inception
Classes denominated in USD		
Institutional Class Accumulation Shares (Inception 03-Sep-2013)	9.48%	8.44%
Class E Accumulation Shares (Inception 16-Oct-2014)	8.79%	7.01%
MSCI World Index	10.66%	9.00% ²
Classes denominated in EUR		
Institutional EUR (Unhedged) Class Accumulation Shares (Inception 03-Sep-2013)	1.29%	12.56%
Institutional EUR (Unhedged) Class Income II Shares (Inception 16-Feb-2017)	—	(2.56%)
Class E EUR (Unhedged) Accumulation Shares (Inception 25-Sep-2013)	0.62%	10.46%
Class G Institutional EUR (Unhedged) Income Shares (Inception 28-Feb-2014)	1.29%	10.99%
MSCI World Index (EUR Unhedged)	2.33%	12.80% ²
Classes denominated in EUR (Hedged)		
Institutional EUR (Hedged) Class Accumulation Shares (Inception 24-Sep-2014)	6.43%	5.48%
Class E EUR (Hedged) Accumulation Shares (Inception 22-Sep-2014)	5.70%	3.94%
MSCI World Index (EUR Hedged)	7.56%	6.90% ²
Classes denominated in GBP		
Institutional GBP (Unhedged) Class Accumulation Shares (Inception 03-Sep-2013)	4.15%	13.64%
MSCI World Index (GBP Unhedged)	5.27%	14.22%

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, 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 vs the MSCI World Index over the six months ended 30 June 2017 (bullets below).
- » Overweight and selection in the Energy sector detracted from relative returns, as the sector underperformed the index and the Fund's holdings underperformed the index.
- » Underweight and selection in the Information Technology sector detracted from relative returns, as the sector outperformed the index and the Fund's holdings underperformed the index.
- » Selection in the Consumer Discretionary sector detracted from relative returns, as the Fund's holdings underperformed the index.
- » The portfolio's bond alpha strategy added returns. Highlights about the drivers of performance include the following:
 - » US duration exposure added to performance, as US Treasuries generated positive returns.
 - » Holdings of non-agency mortgages added to performance. The Markit iBoxx Broad US Non-Agency RMBS USD Index increased by 12.39%.
 - » Holdings of investment grade corporate bonds added to returns, as the sector generated positive returns.
 - » Exposure to US breakeven inflation detracted from returns, as US breakeven inflation rates decreased.

Total Return Net of Fees and Expenses for the Period Ended 30 June 2017 ¹		
	6 Months	Class Inception
Classes denominated in USD		
Institutional Class Accumulation Shares (Inception 03-Sep-2013)	5.11%	11.21%
Class E Accumulation Shares (Inception 16-Oct-2014)	4.46%	9.05%
Class Z Accumulation Shares (Inception 13-Apr-2016)	5.48%	17.17%
S&P 500 Index	9.34%	13.10% ²
Classes denominated in EUR		
Institutional EUR (Unhedged) Class Accumulation Shares (Inception 03-Sep-2013)	(2.80%)	15.53%
Class G Institutional EUR (Unhedged) Income Shares (Inception 11-Sep-2015)	(2.82%)	14.13%
S&P 500 (EUR Unhedged) Index	1.12%	14.43% 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 over the six months ended 30 June 2017 (three bullets below).
- » Underweight and selection in the Information Technology sector detracted from relative returns, as the sector outperformed the index and the Fund's holdings underperformed the index.
- » Overweight and selection in the Energy sector detracted from relative returns, as the sector underperformed the index and the Fund's holdings underperformed the index.
- » Selection in the Consumer Discretionary sector detracted from relative returns, as the Fund's holdings underperformed the index.
- » The portfolio's bond alpha strategy added to returns. Highlights about the drivers of performance include the following:
 - » US duration exposure added to performance as US Treasuries generated positive returns.
 - » Holdings of non-agency mortgages added to performance. The Markit iBoxx Broad US Non-Agency RMBS USD Index increased by 12.39%.
 - » Holdings of investment grade corporate bonds added to returns, as the sector generated positive returns.
 - » Exposure to US breakeven inflation detracted from returns, as US breakeven inflation rates decreased.

Total Return Net of Fees and Expenses for the Period Ended 30 June 2017 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 US 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: » Underweight and selection in the Information Technology sector detracted from relative returns, as the sector
	6 Months	Class Inception	
Classes denominated in USD			
Institutional Class Accumulation Shares (Inception 30-Jun-2015)	3.79%	7.19%	
Class E Accumulation Shares (Inception 30-Jun-2015)	3.29%	6.25%	
Class T Accumulation Shares (Inception 30-Jun-2015)	3.22%	5.88%	
S&P 500 Index	9.34%	10.73%	
Classes denominated in EUR			
Institutional EUR (Unhedged) Class Accumulation Shares (Inception 30-Jun-2015)	(4.02%)	5.92%	
Class E EUR (Unhedged) Accumulation Shares (Inception 30-Jun-2015)	(4.50%)	5.02%	
Class T EUR (Unhedged) Accumulation Shares (Inception 30-Jun-2015)	(4.62%)	4.64%	
S&P 500 (EUR Unhedged) Index	1.12%	9.40%	
Classes denominated in GBP			
Institutional GBP (Unhedged) Class Accumulation Shares (Inception 30-Jun-2015)	(1.28%)	17.94%	
Class R GBP (Unhedged) Accumulation Shares (Inception 30-Jun-2015)	(1.43%)	17.60%	
S&P 500 (GBP Unhedged) Index	4.01%	21.89%	

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 2017 ¹		
	6 Months	Class Inception
Classes denominated in USD		
Institutional Class Accumulation Shares (Inception 16-Apr-2010)	6.15%	5.46%
JPMorgan Emerging Markets Bond Index (EMBI) Global adjusted for Socially Responsible Investment (SRI) filter	6.28%	6.53%
Classes denominated in EUR		
Institutional EUR (Hedged) Class Accumulation Shares (Inception 16-Oct-2013)	5.23%	3.75%
JPMorgan Emerging Markets Bond Index (EMBI) Global adjusted for Socially Responsible Investment (SRI) filter (EUR Hedged)	5.37%	5.42%
Classes denominated in NOK		
Investor NOK (Hedged) Class Accumulation Shares (Inception 17-Mar-2014)	5.73%	5.29%
JPMorgan Emerging Markets Bond Index (EMBI) Global adjusted for Socially Responsible Investment (SRI) filter (NOK Hedged)	6.06%	7.01%
Classes denominated in SEK		
Investor SEK (Hedged) Class Accumulation Shares (Inception 06-Feb-2014)	5.01%	3.74%
JPMorgan Emerging Markets Bond Index (EMBI) Global adjusted for Socially Responsible Investment (SRI) filter (SEK Hedged)	5.22%	5.91%

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

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 Advisors 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:

- » Overweight to Brazilian spread duration contributed to relative performance, as Brazilian spreads tightened.
- » Overweight to Russian spread duration contributed to relative performance, as Russian spreads tightened.
- » Overweight to Indonesian spread duration contributed to relative performance, as Indonesian spreads tightened.
- » Underweight to Philippine spread duration detracted from relative performance, as Philippine spreads tightened.
- » Underweight to Turkish spread duration detracted from relative performance, as Turkish spreads tightened.

Total Return Net of Fees and Expenses for the Period Ended 30 June 2017¹

	6 Months	Class Inception
Classes denominated in USD		
Institutional Class Accumulation Shares (Inception 31-Dec-1998)	9.53%	5.81%
Institutional Class Income Shares (Inception 22-Nov-2001)	9.49%	7.23%
Investor Class Accumulation Shares (Inception 07-Jan-1999)	9.30%	5.27%
Class E Accumulation Shares (Inception 11-Sep-2006)	9.04%	7.50%
Class T Accumulation Shares (Inception 03-Jan-2017)	—	7.90%
Class Z Income Shares (Inception 18-Nov-2008)	9.84%	17.21%
S&P 500 Index	9.34%	5.73% ²
Classes denominated in EUR		
Institutional EUR (Hedged) Class Accumulation Shares (Inception 28-Sep-2012)	8.48%	13.73%
Institutional EUR (Hedged) Class Income Shares (Inception 30-Dec-2005)	8.50%	7.37%
S&P 500 (EUR Hedged) Index	8.36%	7.80% 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 contributed to absolute returns over the six months ended 30 June 2017, as the S&P 500 returned 9.34%.
- » The portfolio's bond alpha strategy added to returns. Highlights about the drivers of performance include the following:
 - » US duration exposure detracted from performance driven by short exposure to the long-end of the curve where yields decreased.
 - » Holdings of non-agency mortgages added to performance. The Markit iBoxx Broad US Non-Agency RMBS USD Index increased by 12.39% over the reporting period.
 - » Holdings of investment grade corporate bonds added to returns, as the sector generated positive returns.

Total Return Net of Fees and Expenses for the Period Ended 30 June 2017 ¹		
	6 Months	Class Inception
Classes denominated in USD		
Class E Accumulation Shares (Inception 16-Dec-2013)	4.66%	5.07%
Class E Income II Shares (Inception 16-Dec-2013)	4.64%	5.06%
75% Bloomberg Barclays Global Aggregate USD Hedged/25% MSCI World Index	3.68%	4.70%
Classes denominated in EUR		
Institutional EUR (Hedged) Class Accumulation Shares (Inception 16-Dec-2013)	3.66%	5.71%
Class E EUR (Hedged) Accumulation Shares (Inception 16-Dec-2013)	3.15%	4.74%
Class E EUR (Hedged) Income II Shares (Inception 16-Dec-2013)	3.20%	4.77%
Class G Institutional EUR (Hedged) Income Shares (Inception 11-Sep-2015)	3.63%	6.24%
Class T EUR (Hedged) Accumulation Shares (Inception 30-Sep-2014)	3.07%	2.67%
Class T EUR (Hedged) Income Shares (Inception 30-Sep-2014)	3.07%	2.71%
75% Bloomberg Barclays Global Aggregate EUR Hedged/25% MSCI World Index EUR Hedged	2.27%	4.44% 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

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 Advisors' 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 (MBS) contributed to performance, as total returns in these securities were positive.
- » Exposure to US duration contributed to performance, as interest rates in the intermediate portion of the yield curve fell.
- » Exposure to high yield corporate spread duration contributed to performance, as the sector generally posted positive excess returns.
- » Exposures to global equities contributed to performance, as the sector generally posted positive total return.

Total Return Bond Fund

Total Return Net of Fees and Expenses for the Period Ended 30 June 2017 ¹			Investment Objective and Strategy Overview
	6 Months	Class Inception	<p>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.</p> <p>Fund Insights</p> <p>The following affected performance during the reporting period:</p> <ul style="list-style-type: none">» US interest rate strategies contributed to relative performance, particularly instrument selection, as Treasuries outperformed US Dollar swaps.» Positions in non-agency mortgage-backed securities (MBS) contributed to relative performance, as total returns in these securities were positive.» Exposure to high yield corporate spread duration added to relative performance, as spreads narrowed.» Short positions against a basket of Asian emerging market currencies, particularly the Taiwanese Dollar, detracted from relative performance as the currency appreciated against the US Dollar.» An underweight to investment grade corporate spread duration detracted from relative performance, as spreads tightened.» Positions in US Treasury Inflation-Protected Securities detracted from relative performance, as breakeven inflation rates fell.
Classes denominated in USD			
Institutional Class Accumulation Shares (Inception 31-Jan-1998)	3.33%	5.61%	
Institutional Class Income Shares (Inception 25-Apr-2000)	3.36%	5.74%	
Investor Class Accumulation Shares (Inception 28-Jan-1999)	3.17%	5.05%	
Investor Class Income Shares (Inception 23-Oct-2000)	3.21%	5.13%	
Administrative Class Accumulation Shares (Inception 16-May-2003)	3.10%	4.19%	
Class E Accumulation Shares (Inception 31-Mar-2006)	2.88%	4.33%	
Class E Income Shares (Inception 10-Oct-2005)	2.92%	4.13%	
Class H Institutional Accumulation Shares (Inception 15-Oct-2002)	3.22%	4.89%	
Class R Accumulation Shares (Inception 30-Nov-2012)	3.14%	1.76%	
Class R Income Shares (Inception 30-Nov-2012)	3.23%	1.76%	
Class T Accumulation Shares (Inception 16-Oct-2014)	2.75%	1.64%	
Bloomberg Barclays US Aggregate Index	2.27%	5.00% ²	
Classes denominated in CAD			
Institutional CAD (Hedged) Class Income Shares (Inception 02-May-2013)	3.05%	2.19%	
Bloomberg Barclays US Aggregate Index (CAD Hedged)	2.06%	2.35%	
Classes denominated in CHF			
Institutional CHF (Hedged) Class Accumulation Shares (Inception 24-Jun-2011)	2.09%	1.93%	
Investor CHF (Hedged) Class Accumulation Shares (Inception 24-Jun-2011)	1.95%	1.58%	
Class E CHF (Hedged) Accumulation Shares (Inception 19-Sep-2012)	1.62%	0.08%	
Bloomberg Barclays US Aggregate (CHF Hedged) Index	1.10%	1.81% ²	
Classes denominated in EUR			
Institutional EUR (Hedged) Class Accumulation Shares (Inception 30-Dec-2003)	2.36%	4.42%	
Institutional EUR (Hedged) Class Income Shares (Inception 30-Dec-2005)	2.34%	4.62%	
Investor EUR (Hedged) Class Accumulation Shares (Inception 30-Dec-2004)	2.21%	4.02%	
Administrative EUR (Hedged) Class Accumulation Shares (Inception 14-Oct-2009)	2.12%	2.94%	
Class E EUR (Hedged) Accumulation Shares (Inception 31-Mar-2006)	1.92%	3.88%	
Class E EUR (Hedged) Income Shares (Inception 07-Mar-2012)	1.95%	1.28%	
Class G Institutional EUR (Hedged) Income Shares (Inception 28-Feb-2014)	2.45%	1.96%	
Class R EUR (Hedged) Accumulation Shares (Inception 30-Nov-2012)	2.24%	1.05%	
Class T EUR (Hedged) Accumulation Shares (Inception 30-Sep-2014)	1.79%	0.83%	
Bloomberg Barclays US Aggregate (EUR Hedged) Index	1.37%	3.72% ²	
Classes denominated in EUR (Unhedged)			
Institutional EUR (Unhedged) Class Accumulation Shares (Inception 13-Jun-2002)	(4.46%)	3.74%	
Bloomberg Barclays US Aggregate Index (EUR Unhedged) Index	(5.42%)	3.19%	
Classes denominated in GBP			
Institutional GBP (Hedged) Class Accumulation Shares (Inception 26-Mar-2010)	2.85%	3.68%	
Institutional GBP (Hedged) Class Income Shares (Inception 30-Dec-2005)	2.75%	5.33%	
Investor GBP (Hedged) Class Accumulation Shares (Inception 24-Jun-2011)	2.62%	2.72%	
Class R GBP (Hedged) Income Shares (Inception 30-Nov-2012)	2.55%	1.70%	
Bloomberg Barclays US Aggregate (GBP Hedged) Index	1.77%	4.61% ²	
Classes denominated in HKD			
Class E HKD (Unhedged) Accumulation Shares (Inception 20-Feb-2013)	3.60%	1.46%	
Class M Retail HKD (Unhedged) Income Shares (Inception 20-Feb-2013)	3.51%	1.40%	
Bloomberg Barclays US Aggregate (HKD Unhedged) Index	2.98%	2.44%	
Classes denominated in ILS			
Institutional ILS (Hedged) Class Accumulation Shares (Inception 13-May-2010)	2.76%	3.79%	
Bloomberg Barclays US Aggregate (ILS Hedged) Index	1.72%	3.94%	

Total Return Net of Fees and Expenses for the Period Ended 30 June 2017¹ (Cont.)

	6 Months	Class Inception
Classes denominated in JPY		
Institutional JPY (Hedged) Class Accumulation Shares (Inception 24-Jul-2014)	2.54%	1.71%
Bloomberg Barclays US Aggregate (JPY Hedged) Index	1.48%	1.45%
Classes denominated in SGD		
Institutional SGD (Hedged) Class Accumulation Shares (Inception 11-Jan-2011)	3.24%	3.41%
Class E SGD (Hedged) Accumulation Shares (Inception 15-Feb-2007)	2.85%	3.91%
Class E SGD (Hedged) Income Shares (Inception 01-Aug-2012)	2.86%	1.59%
Bloomberg Barclays US Aggregate (SGD Hedged) Index	2.14%	4.07% 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 2017 ¹			Investment Objective and Strategy Overview	
	6 Months	Class Inception		
Classes denominated in USD				
Institutional Class Accumulation Shares (Inception 30-Jun-2015)	0.50%	(0.20%)	<p>PIMCO TRENDS Managed Futures Strategy Fund seeks positive, risk-adjusted returns, consistent with prudent investment management by investing 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>	
Institutional Class Income Shares (Inception 30-Jun-2015)	0.55%	(0.13%)		
Investor Class Income Shares (Inception 30-Jun-2015)	0.31%	(0.50%)		
Investor Class Accumulation Shares (Inception 30-Jun-2015)	0.30%	(0.50%)		
Class E Accumulation Shares (Inception 30-Jun-2015)	0.00%	(1.26%)		
Class E Income Shares (Inception 30-Jun-2015)	0.00%	(1.28%)		
Class R Accumulation Shares (Inception 30-Jun-2015)	0.50%	(0.20%)		
Class Z Accumulation Shares (Inception 13-Apr-2016)	1.11%	0.00%		
3 Month USD LIBOR Index	0.54%	0.68% ²		
Classes denominated in CHF				
Institutional CHF (Hedged) Class Accumulation Shares (Inception 30-Jun-2015)	(0.52%)	(2.02%)	<p>Fund Insights</p> <p>The following affected performance during the reporting period:</p> <ul style="list-style-type: none"> » Long positions in US and European equities, which rallied during the reporting period, contributed to performance. » Short positions in US equity implied volatility contributed to performance, as implied volatility remained at a low level. » The Fund held long-duration positions in the US and the UK during most of the reporting period. These positions detracted from performance as interest rates rose sharply in June. » Long positions in the Mexican Peso, the Czech Koruna, the Israeli Shekel, and the Polish Zloty contributed to performance, as those currencies rose against the US Dollar. » Positioning within the Australian Dollar, the Euro, the British Pound, the Japanese Yen, the Norwegian Krone, the New Zealand Dollar and the Swedish Krona detracted from performance as a result of choppy markets. » The collateral portfolio contributed to returns, driven by gains from short-term corporate bonds. 	
Class E CHF (Hedged) Accumulation Shares (Inception 30-Jun-2015)	(1.05%)	(3.10%)		
3 Month USD LIBOR (Hedged to CHF)	(0.59%)	(1.22%)		
Classes denominated in EUR				
Institutional EUR (Hedged) Class Accumulation Shares (Inception 30-Jun-2015)	(0.31%)	(1.41%)		
Institutional EUR (Hedged) Class Income Shares (Inception 30-Jun-2015)	(0.24%)	(1.42%)		
Investor EUR (Hedged) Class Accumulation Shares (Inception 30-Jun-2015)	(0.52%)	(1.77%)		
Class E EUR (Hedged) Accumulation Shares (Inception 30-Jun-2015)	(0.83%)	(2.48%)		
Class E EUR (Hedged) Income Shares (Inception 30-Jun-2015)	(0.84%)	(2.50%)		
Class R EUR (Hedged) Accumulation Shares (Inception 30-Jun-2015)	(0.41%)	(1.51%)		
3 Month USD LIBOR (EUR Hedged) Index	(0.32%)	0.01%		
Classes denominated in GBP				
Institutional GBP (Hedged) Class Income Shares (Inception 30-Jun-2015)	0.18%	(0.19%)		
Class E GBP (Hedged) Income Shares (Inception 30-Jun-2015)	(0.41%)	(1.28%)		
Class R GBP (Hedged) Income Shares (Inception 30-Jun-2015)	0.04%	(0.26%)		
3 Month USD LIBOR (GBP Hedged) Index	0.08%	0.31%		

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 2017¹

	6 Months	Class Inception
Classes denominated in GBP		
Institutional Class Accumulation Shares (Inception 28-Sep-2007)	2.94%	7.16%
Institutional Class Income Shares (Inception 08-Jul-2016)	3.02%	4.84%
Class R Accumulation Shares (Inception 08-Jun-2016)	2.76%	7.53%
Class R Income Shares (Inception 08-Jun-2016)	2.78%	7.60%
BofA Merrill Lynch Sterling Non-Gilts Index	2.29%	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

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:

- » Exposure to contingent convertible bonds issued by banks contributed, as the sector outperformed the broader market.
- » An overweight to whole business securitizations within the retail and supermarkets sector contributed, as the sector outperformed the broader market.
- » An underweight to duration in the UK contributed to relative performance, as rates increased.
- » An underweight to French Utilities detracted, as the sector outperformed the broader market.
- » A long exposure to the US Dollar detracted as the US Dollar depreciated against the British Pound Sterling.

UK Long Term Corporate Bond Fund

Total Return Net of Fees and Expenses for the Period Ended 30 June 2017¹

	6 Months	Class Inception
Classes denominated in GBP		
Institutional Class Accumulation Shares (Inception 30-Jun-2005)	3.38%	7.05%
Institutional Class Income Shares (Inception 14-Aug-2008)	3.36%	9.84%
BofA Merrill Lynch Sterling Non-Gilts 10+ index ²	2.81%	6.43% 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: 30 June 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:

- » Exposure to contingent convertible bonds issued by banks contributed, as the sector outperformed the broader market.
- » An overweight to whole business securitizations within the Retail and Supermarkets sector contributed, as the sector outperformed the broader market.
- » An underweight to duration in the UK contributed to relative performance, as rates increased.
- » An underweight to French Utilities detracted, as the sector outperformed the broader market.
- » A long exposure to the US Dollar detracted, as the US Dollar depreciated against the British Pound Sterling.

Total Return Net of Fees and Expenses for the Period Ended 30 June 2017¹

	6 Months	Class Inception
Classes denominated in GBP		
Institutional Class Accumulation Shares (Inception 01-Sep-2006)	0.14%	3.45%
Institutional Class Income Shares (Inception 13-Sep-2011)	0.15%	1.68%
Barclays Sterling Aggregate ex Treasury 1-3 Year Index ²	0.44%	3.59% ³

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

² Benchmark Performance for the UK Low Duration Fund represents the following: 1 September 2006 to 31 January 2014 - (BofA Merrill Lynch UK Gilt 1-5 Year Index); 1 February 2014 onwards - (Barclays Sterling Aggregate ex Treasury 1-3 Year Index).

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

Investment Objective and Strategy Overview

UK Low 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 GBP-denominated Fixed Income Instruments (as defined in the Prospectus).

Fund Insights

The following affected performance during the reporting period:

- » UK duration and yield positioning contributed to absolute and relative performance as the yield curve flattened during the first half of the year.
- » Exposure to nonconforming European securitized assets added to performance, as spreads tightened over the reporting period.
- » Long US Dollar exposure detracted from performance as the currency depreciated versus the British Pound in the first half of 2017.
- » An underweight to Investment Grade credit spread detracted from performance, as credit spreads tightened.

Unconstrained Bond Fund

Total Return Net of Fees and Expenses for the Period Ended 30 June 2017 ¹			Investment Objective and Strategy Overview
	6 Months	Class Inception	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 Advisors’ forecast for interest rates.
Classes denominated in USD			
Institutional Class Accumulation Shares (Inception 15-Dec-2008)	2.64%	2.97%	
Investor Class Accumulation Shares (Inception 24-Sep-2010)	2.50%	1.51%	
Investor Class Income Shares (Inception 24-Sep-2010)	2.50%	1.51%	
Administrative Class Accumulation Shares (Inception 21-Jan-2010)	2.40%	1.89%	
Class E Accumulation Shares (Inception 11-May-2010)	2.24%	1.29%	
Class E Income Shares (Inception 11-May-2010)	2.19%	1.31%	
Class R Accumulation Shares (Inception 30-Nov-2012)	2.53%	1.13%	
Class R Income Shares (Inception 30-Nov-2012)	2.56%	1.13%	
Institutional Class Income Shares (Inception 22-Feb-2010)	2.63%	2.44%	
1 Month USD LIBOR Index	0.45%	0.31% ²	
Classes denominated in AUD			Fund Insights
Class Z AUD (Hedged) Income Shares (Inception 18-Mar-2014)	3.48%	4.77%	
Bloomberg AusBond Bank Bills Index	0.89%	2.26%	
Classes denominated in CHF			
Institutional CHF (Hedged) Class Accumulation Shares (Inception 08-Sep-2010)	1.52%	1.01%	
Class E CHF (Hedged) Accumulation Shares (Inception 18-Apr-2011)	1.11%	0.10%	
1 Month CHF LIBOR Index	(0.39%)	(0.26%) ²	
Classes denominated in EUR			
Institutional EUR (Hedged) Class Accumulation Shares (Inception 21-May-2009)	1.78%	2.84%	
Institutional EUR (Hedged) Class Income Shares (Inception 23-Dec-2009)	1.79%	2.22%	
Investor EUR (Hedged) Class Accumulation Shares (Inception 31-Jan-2011)	1.59%	1.31%	
Administrative EUR (Hedged) Class Accumulation Shares (Inception 21-Jan-2010)	1.51%	1.59%	
Class E EUR (Hedged) Accumulation Shares (Inception 20-Nov-2009)	1.30%	1.28%	
Class G Institutional EUR (Hedged) Income Shares (Inception 28-Feb-2014)	1.72%	1.24%	
Class G Retail EUR (Hedged) Income Shares (Inception 14-Dec-2010)	1.30%	0.83%	
1 Month Euribor Index	(0.19%)	0.27% ²	
Classes denominated in GBP			The following affected performance during the reporting period:
Institutional GBP (Hedged) Class Accumulation Shares (Inception 15-Dec-2009)	2.11%	2.55%	
Institutional GBP (Hedged) Class Income Shares (Inception 27-Feb-2012)	2.06%	2.17%	
Class E GBP (Hedged) Accumulation Shares (Inception 18-Mar-2010)	1.74%	1.47%	
1 Month GBP LIBOR Index	0.13%	0.52% ²	
Classes denominated in NOK			
Institutional NOK (Hedged) Class Accumulation Shares (Inception 11-Apr-2011)	2.48%	2.95%	
1 Month NIBOR Rate Index	0.42%	1.60%	
Classes denominated in SEK			
Administrative SEK (Hedged) Class Accumulation Shares (Inception 18-Nov-2011)	1.45%	1.76%	
1 Month SEK LIBOR Index	(0.28%)	0.51%	
			» US interest rate strategies contributed to performance, primarily due to carry, as well as curve positioning around the 5-10 year maturity given long exposure, where yields rallied.
			» Exposure to non-agency mortgage backed securities (MBS) contributed to performance, as total returns on these securities were positive.
			» Long exposure to corporate credit spread risk contributed to performance as spreads tightened.
			» Exposure to subordinated debt issued by Banco Popular detracted from performance, as subordinated debt was written off following the resolution of the bank.
			» Long exposure to the Russian Ruble and Mexican Peso contributed to performance, as the currencies appreciated versus the US Dollar.

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 2017¹

	6 Months	Class Inception
Classes denominated in USD		
Institutional Class Accumulation Shares (Inception 28-May-1998)	4.89%	6.35%
Institutional Class Income Shares (Inception 23-Jan-2001)	4.89%	6.92%
Investor Class Accumulation Shares (Inception 18-Mar-1999)	4.69%	6.03%
Investor Class Income Shares (Inception 14-Jan-1999)	4.68%	5.99%
Class E Accumulation Shares (Inception 31-Mar-2006)	4.39%	5.52%
Class E Income Shares (Inception 31-Jul-2006)	4.38%	5.68%
Class H Institutional Accumulation Shares (Inception 15-Oct-2002)	4.77%	8.14%
Class M Retail Income Shares (Inception 11-Jan-2012)	4.35%	6.29%
Class R Accumulation Shares (Inception 30-Nov-2012)	4.68%	5.86%
Class R Income Shares (Inception 30-Nov-2012)	4.74%	5.88%
Class Z Accumulation Shares (Inception 29-Jun-2016)	5.11%	13.16%
BofA Merrill Lynch US High Yield Constrained Index ²	4.90%	6.47% ³
Classes denominated in EUR		
Institutional EUR (Hedged) Class Accumulation Shares (Inception 10-Apr-2003)	3.89%	6.69%
Institutional EUR (Hedged) Class Income Shares (Inception 30-Dec-2005)	3.89%	5.96%
Investor EUR (Hedged) Class Accumulation Shares (Inception 12-Feb-2003)	3.78%	6.72%
Class E EUR (Hedged) Accumulation Shares (Inception 31-Mar-2006)	3.42%	4.97%
BofA Merrill Lynch US High Yield Constrained Index (EUR Hedged)	3.94%	7.44% ³
Classes denominated in GBP		
Institutional GBP (Hedged) Class Accumulation Shares (Inception 30-Sep-2003)	4.39%	7.24%
Institutional GBP (Hedged) Class Income Shares (Inception 22-Jun-2016)	4.34%	10.96%
Class R GBP (Hedged) Income Shares (Inception 30-Nov-2012)	4.26%	5.71%
BofA Merrill Lynch US High Yield Constrained Index (GBP Hedged)	4.36%	7.73% 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 Telecommunications sector benefited performance, as the Fund's telecommunications holdings outperformed the broader sector.
- » Security selection in the Banking sector benefited performance, as the Fund's banking holdings outperformed the broader sector.
- » Security selection in the Equipment sector benefited performance, as the Fund's equipment holdings outperformed the broader sector.
- » Security selection in the Retail sector detracted from performance, as the Fund's retail holdings underperformed the broader sector.
- » Underweight exposure to Telecommunications detracted from performance, as the sector outperformed the broader market.
- » Overweight exposure to Consumer Non-Cyclicals detracted from performance, as the sector underperformed the broader market.

US Investment Grade Corporate Bond Fund

Total Return Net of Fees and Expenses for the Period Ended 30 June 2017 ¹			Investment Objective and Strategy Overview
	6 Months	Class Inception	US Investment Grade 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 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.
Classes denominated in USD			
Institutional Class Accumulation Shares (Inception 15-Sep-2016)	4.96%	3.60%	
Institutional Class Income Shares (Inception 15-Sep-2016)	4.94%	3.64%	
Class E Income Shares (Inception 15-Sep-2016)	4.57%	3.00%	
Bloomberg Barclays US Credit Index	3.68%	1.58%	
Classes denominated in CHF			
Institutional CHF (Hedged) Class Accumulation Shares (Inception 14-Oct-2016)	3.79%	1.40%	
Bloomberg Barclays US Credit Index (CHF Hedged)	2.49%	(0.54%)	
Classes denominated in EUR			
Institutional EUR (Hedged) Class Accumulation Shares (Inception 15-Sep-2016)	3.87%	2.10%	
Institutional EUR (Hedged) Class Income Shares (Inception 15-Sep-2016)	3.87%	2.20%	
Class E EUR (Hedged) Accumulation Shares (Inception 28-Sep-2016)	3.51%	0.20%	
Class E EUR (Hedged) Income Shares (Inception 15-Sep-2016)	3.42%	1.47%	
Bloomberg Barclays US Credit Index (EUR Hedged)	2.75%	0.01% ²	
Classes denominated in GBP			Fund Insights
Institutional GBP (Hedged) Class Income II Shares (Inception 15-Sep-2016)	4.37%	2.81%	The following affected performance during the reporting period: » A curve flattening position was positive for performance, as the curve flattened. » Selection in Banking was positive for performance, due to an emphasis on Additional Tier 1/CoCo ("AT1") securities, which outperformed the Bloomberg Barclays US Credit Index.
Bloomberg Barclays US Credit Index (GBP Hedged)	3.17%	0.79%	

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 2017 ¹			Investment Objective and Strategy Overview US Short-Term Fund seeks maximum current income consistent with the preservation of capital and daily liquidity. The Fund invests at least two-thirds of its total assets in a diversified portfolio of Fixed Income Instruments (as defined in the Prospectus) of varying maturities issued by various US and non-US public- or private-sector entities. The average portfolio duration of this Fund will normally vary based on the Investment Advisors' forecast for interest rates and is not expected to exceed one year. The Fund will reference its performance against a benchmark rate of the Citi 3-Month US Treasury Bill Index. The Citi 3-Month US Treasury Bill Index is an unmanaged index representing monthly return equivalents of yield averages of the last 3-month Treasury Bill issues.
	6 Months	Class Inception	
Classes denominated in USD			
Institutional Class Accumulation Shares (Inception 30-Jun-2014)	1.15%	1.74%	
Investor Class Accumulation Shares (Inception 30-Jun-2014)	0.97%	1.38%	
Class E Accumulation Shares (Inception 30-Jun-2014)	0.97%	1.35%	
Class Z Income Shares (Inception 07-Aug-2014)	1.45%	2.23%	
Citi 3-Month Treasury Bill Index	0.30%	0.20% ²	
Classes denominated in EUR			
Institutional EUR (Hedged) Class Accumulation Shares (Inception 29-Jan-2016)	0.29%	1.55%	
Class E EUR (Hedged) Accumulation Shares (Inception 08-Jun-2016)	0.00%	0.66%	
BofA Merrill Lynch 3-Month Treasury Bill Index (EUR Hedged)	(0.57%)	(1.07%) 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:

- » Exposure to investment grade corporate credit contributed to relative performance, as this sector generally posted positive excess returns.
- » An underweight to US interest rates, particularly an underweight to the front end of the curve, contributed to relative performance, as interest rates rose.
- » Exposure to securitized debt benefited performance, as these securities generally posted positive total returns.
- » An overweight to Mexican duration benefited performance, as interest rates in Mexico fell.
- » A long US Dollar versus the Australian Dollar detracted over the period, as the Australian Dollar appreciated.

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 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; 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. The BofA Merrill Lynch BB-B Rated Developed Markets High Yield Constrained Index (USD Hedged) tracks the performance of below investment grade bonds of corporate issuers domiciled in developed market countries rated BB1 through B3, based on an average 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. The index is rebalanced on the last calendar day of the month. The JPMorgan EMBI Global (USD Hedged) 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. 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 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.
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.

Legal Benchmark Name	Index Description
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 capitalization 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 capitalization 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 capitalization-weighted index designed to track the performance of listed real estate companies worldwide. The Alerian MLP Total Return Index is a float-adjusted, capitalization-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 collateralized 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 capitalization 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 Euro-Yen corporate bonds, Canadian Government securities, and USD investment grade 144A securities. The MSCI World Index is a free float-adjusted market capitalization 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.
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.
Barclays Sterling Aggregate ex Treasury 1-3 Year Index	Barclays Sterling Aggregate ex Treasury 1-3 Year Index tracks the performance of the sterling aggregate component of the Pan-European Aggregate Index with less than a three year remaining term to maturity excluding treasury securities. The Pan-European Aggregate Index tracks eligible investment grade securities from the entire European continent.
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.
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.

Benchmark Descriptions (Cont.)

Legal Benchmark Name	Index Description
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 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.
Bloomberg Barclays World Government Inflation-Linked Bond USD Hedged Index	Bloomberg Barclays World Government Inflation-Linked Bond USD Hedged index that 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 20 physical commodities. The index is designed to be a highly liquid and diversified benchmark for commodities as an asset class.
BofA Merrill Lynch 1-3 Year US Treasury Index	The 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.

Legal Benchmark Name	Index Description
BofA Merrill Lynch 3-Month Treasury Bill Index (EUR Hedged)	The 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.
BofA Merrill Lynch BB-B Rated Developed Markets High Yield Constrained Index Hedged into USD	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 BofA Merrill Lynch Indices were known as the Merrill Lynch Indices.
BofA Merrill Lynch Sterling Non-Gilts 10+ index	The 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.
BofA Merrill Lynch Sterling Non-Gilts Index	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.
BofA Merrill Lynch US High Yield Constrained Index	The BofA Merrill Lynch US High Yield Constrained Index tracks the performance of US Dollar-denominated below investment grade rated corporate debt publicly 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).
Citi 3-Month Treasury Bill Index	Citi 3-Month Treasury Bill Index is an unmanaged index representing monthly return equivalents of yield averages of the last 3 month Treasury Bill issues.
Citi Euro Broad Investment-Grade Index	Citi 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; 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, BofA Merrill Lynch 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. The BofA Merrill Lynch BB-B Rated Developed Markets High Yield Constrained Index tracks the performance of below investment grade bonds of developed markets corporate rated BB1 through B3, based on an average of Moody's, S&P and Fitch. Qualifying bonds are capitalization-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. The index is rebalanced on the last calendar day of the month. The JPMorgan EMBI Global 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. This index only tracks the particular region or country.
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.

Benchmark Descriptions (Cont.)

Legal Benchmark Name	Index Description
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 (Net Dividends in USD)	The MSCI Emerging Markets Index (Net Dividends in USD) 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 indexes 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.

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Statements of Assets and Liabilities

(Amounts in thousands)

	PIMCO Capital Securities Fund		Commodity Real Return Fund	
	As at 30-Jun-2017	As at 31-Dec-2016	As at 30-Jun-2017	As at 31-Dec-2016
Current Assets:				
Financial Assets at fair value through profit or loss:				
Transferable securities	\$ 7,843,020	\$ 5,361,202	\$ 589,840	\$ 521,040
Deposits with credit institutions	0	0	3,806	3,813
Financial derivative instruments	24,841	43,364	13,576	16,988
Cash and cash equivalents	48,361	1,948	3,059	1,019
Deposits with counterparty	62,805	46,771	7,876	4,194
Income receivable	80,769	58,313	1,794	1,471
Receivables for investments sold	516,100	12,842	7,515	688
Receivables for TBA investments sold	0	0	20,806	57,720
Receivables for Fund shares sold	32,748	7,884	1,329	1,445
Receivables for financial derivatives margin	277	5,485	0	0
Receivables from management company	0	0	0	0
Unrealised appreciation on hedging activities	87,042	28,232	1,401	479
Other assets	18	0	0	0
Total Current Assets	8,695,981	5,566,041	651,002	608,857
Current Liabilities:				
Financial Liabilities at fair value through profit or loss:				
Financial derivative instruments	(104,374)	(38,310)	(5,077)	(7,134)
Fair value of securities sold short	0	0	(4,970)	(1,577)
Interest payable	(14)	(8)	(8)	(5)
Payable for investments purchased	(682,711)	(16,239)	(5,165)	(957)
Payable for TBA investments purchased	0	0	(20,212)	(68,553)
Payable for Fund shares redeemed	(25,208)	(4,984)	(1,456)	(1,025)
Payable for management fee	(5,866)	(4,276)	(356)	(345)
Payable for sale-buyback financing transactions	0	0	(15,000)	0
Payable for reverse repurchase agreements	(7,527)	(28,031)	(139,812)	(82,614)
Expenses payable	(278)	(189)	(3)	(1)
Bank overdraft	0	(38)	(143)	0
Dividend payable	(16,329)	0	(4)	0
Payable for financial derivatives margin	0	0	(196)	(1,238)
Deposits from counterparty	(29,024)	(14,030)	(1,100)	(10,980)
Unrealised depreciation on hedging activities	(11,602)	(49,677)	(227)	(791)
Other liabilities	0	0	0	0
Total Current Liabilities excluding Net Assets				
Attributable to Redeemable Participating Shareholders	(882,933)	(155,782)	(193,729)	(175,220)
Net Assets Attributable to Redeemable Participating Shareholders	\$ 7,813,048	\$ 5,410,259	\$ 457,273	\$ 433,637

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-2017	As at 31-Dec-2016	As at 30-Jun-2017	As at 31-Dec-2016	As at 30-Jun-2017	As at 31-Dec-2016	As at 30-Jun-2017	As at 31-Dec-2016
\$ 350,079	\$ 340,762	\$ 6,909,454	\$ 5,694,569	\$ 1,149,383	\$ 1,235,239	€ 527,716	€ 429,953
0	0	0	0	0	0	0	0
6,327	10,144	18,730	45,547	6,162	33,465	11,916	10,885
1,557	1,093	55,581	9,068	15,981	10,554	4,504	9,321
8,156	13,239	152,812	178,438	37,207	56,528	24,319	23,904
2,915	2,512	77,897	78,034	13,593	16,339	3,655	3,144
5,465	3,240	251,917	33,675	36,603	7,166	18,025	1,382
0	0	0	0	0	0	28,257	14,520
520	30	22,077	23,692	2,645	1,230	3,673	654
2,828	0	0	10,477	3,146	0	0	0
0	0	0	0	0	0	0	3
3,524	2,743	101,330	26,455	17,569	8,246	113	292
0	0	11	0	0	0	0	0
381,371	373,763	7,589,809	6,099,955	1,282,289	1,368,767	622,178	494,058
(7,604)	(6,563)	(90,800)	(96,903)	(16,717)	(21,823)	(13,681)	(8,862)
0	0	0	0	0	0	0	0
(152)	(2)	(16)	(2)	(2)	(1)	(2)	(1)
(8,615)	(3,728)	(269,522)	(29,717)	(47,538)	(6,612)	(20,613)	(12,757)
0	0	0	0	0	0	(28,233)	(32,098)
(89)	(68)	(11,112)	(6,683)	(522)	(590)	(75)	(548)
(230)	(264)	(6,021)	(5,174)	(825)	(861)	(544)	(450)
(42,957)	0	0	0	0	0	0	0
(68,448)	(63,433)	(32,824)	(21,887)	(405)	0	0	0
0	0	(50)	(21)	(137)	(207)	0	(17)
0	0	0	0	0	0	(228)	0
(336)	0	(20,432)	0	(3,579)	0	0	0
0	(858)	(7,820)	0	0	(23,223)	(623)	(269)
(4,100)	(3,720)	(45,490)	(2,220)	(6,646)	(935)	(3,740)	(2,000)
(377)	(4,160)	(16,459)	(62,104)	(4,655)	(16,023)	(549)	(195)
0	0	(343)	(206)	(98)	(84)	0	0
(132,908)	(82,796)	(500,889)	(224,917)	(81,124)	(70,359)	(68,288)	(57,197)
\$ 248,463	\$ 290,967	\$ 7,088,920	\$ 5,875,038	\$ 1,201,165	\$ 1,298,408	€ 553,890	€ 436,861

Statements of Assets and Liabilities (Cont.)

(Amounts in thousands)

	Emerging Asia Bond Fund		Emerging Local Bond Fund	
	As at 30-Jun-2017	As at 31-Dec-2016	As at 30-Jun-2017	As at 31-Dec-2016
Current Assets:				
Financial Assets at fair value through profit or loss:				
Transferable securities	\$ 43,189	\$ 50,128	\$ 2,710,560	\$ 2,146,741
Deposits with credit institutions	0	0	0	0
Financial derivative instruments	75	146	76,973	109,742
Cash and cash equivalents	369	246	29,721	15,311
Deposits with counterparty	190	101	71,701	83,700
Income receivable	467	525	44,172	33,568
Receivables for investments sold	420	2,161	108,838	10,646
Receivables for TBA investments sold	0	0	0	0
Receivables for Fund shares sold	88	62	1,733	4,421
Receivables for financial derivatives margin	0	0	0	882
Receivables from management company	0	0	0	0
Unrealised appreciation on hedging activities	0	0	0	0
Other assets	0	0	0	0
Total Current Assets	44,798	53,369	3,043,698	2,405,011
Current Liabilities:				
Financial Liabilities at fair value through profit or loss:				
Financial derivative instruments	(103)	(79)	(60,869)	(105,170)
Fair value of securities sold short	0	0	0	0
Interest payable	0	(1)	(31)	(17)
Payable for investments purchased	(624)	(283)	(92,940)	(15,663)
Payable for TBA investments purchased	0	0	0	0
Payable for Fund shares redeemed	(125)	(147)	(955)	(731)
Payable for management fee	(51)	(60)	(2,201)	(1,849)
Payable for sale-buyback financing transactions	0	0	0	0
Payable for reverse repurchase agreements	(1,193)	(1,413)	0	0
Expenses payable	0	0	(3,130)	(1,399)
Bank overdraft	(1)	0	0	0
Dividend payable	(185)	0	(13,529)	0
Payable for financial derivatives margin	(41)	(67)	(7,404)	0
Deposits from counterparty	0	0	(40,824)	(54,390)
Unrealised depreciation on hedging activities	0	0	0	0
Other liabilities	0	0	0	0
Total Current Liabilities excluding Net Assets Attributable to Redeemable Participating Shareholders	(2,323)	(2,050)	(221,883)	(179,219)
Net Assets Attributable to Redeemable Participating Shareholders	\$ 42,475	\$ 51,319	\$ 2,821,815	\$ 2,225,792

A zero balance may reflect actual amounts rounded 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-2017	As at 31-Dec-2016	As at 30-Jun-2017	As at 31-Dec-2016	As at 30-Jun-2017	As at 31-Dec-2016	As at 30-Jun-2017	As at 31-Dec-2016
\$ 74,168	\$ 67,222	\$ 3,110,861	\$ 2,541,680	\$ 233,144	\$ 241,590	\$ 40,948	\$ 36,627
0	0	0	0	0	0	1,001	1,002
43	42	8,962	29,513	292	198	3,035	4,962
571	65	7,741	18,046	1,771	2,240	529	249
0	0	18,947	50,076	714	2,208	678	2,320
757	842	44,045	39,290	2,776	3,307	167	237
3,600	0	38,672	29,377	8,228	376	13,440	329
0	0	1,092	1,091	0	0	0	0
29	0	4,206	5,939	840	13	115	56
0	0	1,360	0	0	0	0	0
0	0	0	0	0	0	0	0
608	274	37,598	18,867	3,113	1,447	0	0
0	0	0	0	0	0	0	0
79,776	68,445	3,273,484	2,733,879	250,878	251,379	59,913	45,782
0	(2)	(12,978)	(25,815)	(623)	(56)	(1,274)	(5,099)
0	0	(1,086)	(1,089)	0	0	0	0
0	0	(10)	(14)	(1)	0	(1)	0
(3,100)	0	(9,885)	(28,082)	(3,397)	(1,151)	(13,539)	(106)
0	0	0	0	0	0	0	0
(17)	(11)	(3,795)	(1,463)	(451)	(5,893)	(45)	(367)
(40)	(33)	(2,356)	(1,988)	(249)	(275)	(49)	(47)
0	0	0	0	(9,021)	0	0	0
(858)	(1,175)	(31,828)	(19,569)	(17,850)	(5,048)	0	0
0	0	(239)	(474)	(1)	(1)	0	0
0	0	0	0	0	0	0	0
(358)	0	(21,354)	0	(7)	0	(5)	0
0	0	0	(3,016)	(31)	(34)	(6)	(78)
0	0	(27,392)	(14,166)	(1,580)	0	(1,770)	(1,810)
(57)	(420)	(5,536)	(31,343)	(362)	(2,451)	0	0
0	0	(7,719)	(7,249)	0	0	0	0
(4,430)	(1,641)	(124,178)	(134,268)	(33,573)	(14,909)	(16,689)	(7,507)
\$ 75,346	\$ 66,804	\$ 3,149,306	\$ 2,599,611	\$ 217,305	\$ 236,470	\$ 43,224	\$ 38,275

Statements of Assets and Liabilities (Cont.)

	Euro Bond Fund		Euro Credit Fund	
	As at 30-Jun-2017	As at 31-Dec-2016	As at 30-Jun-2017	As at 31-Dec-2016
(Amounts in thousands)				
Current Assets:				
Financial Assets at fair value through profit or loss:				
Transferable securities	€ 1,169,220	€ 1,324,567	€ 643,481	€ 418,991
Deposits with credit institutions	0	16,904	0	0
Financial derivative instruments	35,260	66,634	8,043	8,588
Cash and cash equivalents	4,560	4,933	4,126	748
Deposits with counterparty	33,166	38,923	13,969	19,281
Income receivable	5,542	7,813	4,741	4,814
Receivables for investments sold	71,704	48,608	17,386	3,209
Receivables for TBA investments sold	150,645	117,397	0	0
Receivables for Fund shares sold	4,082	1,252	571	126
Receivables for financial derivatives margin	0	0	0	0
Receivables from management company	0	0	0	0
Unrealised appreciation on hedging activities	3	43	0	0
Other assets	0	0	0	0
Total Current Assets	1,474,182	1,627,074	692,317	455,757
Current Liabilities:				
Financial Liabilities at fair value through profit or loss:				
Financial derivative instruments	(23,621)	(55,607)	(5,235)	(7,157)
Fair value of securities sold short	(4,678)	(5,072)	0	0
Interest payable	(5)	(15)	(1)	0
Payable for investments purchased	(72,501)	(47,336)	(27,674)	(5,211)
Payable for TBA investments purchased	(218,580)	(219,213)	0	0
Payable for Fund shares redeemed	(814)	(862)	(148)	(148)
Payable for management fee	(510)	(571)	(259)	(243)
Payable for sale-buyback financing transactions	0	(35,037)	0	0
Payable for reverse repurchase agreements	(3,558)	(3,573)	0	0
Expenses payable	(7)	(11)	0	0
Bank overdraft	0	0	0	0
Dividend payable	(144)	0	(678)	0
Payable for financial derivatives margin	(5,343)	(28,290)	(637)	(5,691)
Deposits from counterparty	(12,760)	(7,732)	(3,120)	(10)
Unrealised depreciation on hedging activities	(20)	(7)	0	0
Other liabilities	0	0	0	0
Total Current Liabilities excluding Net Assets				
Attributable to Redeemable Participating Shareholders	(342,541)	(403,326)	(37,752)	(18,460)
Net Assets Attributable to Redeemable Participating Shareholders	€ 1,131,641	€ 1,223,748	€ 654,565	€ 437,297

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

(1) The Euro Real Return Fund terminated on 31 May 2017.

Euro Income Bond Fund		Euro Long Average Duration Fund		Euro Low Duration Fund		Euro Real Return Fund ⁽¹⁾	
As at 30-Jun-2017	As at 31-Dec-2016	As at 30-Jun-2017	As at 31-Dec-2016	As at 30-Jun-2017	As at 31-Dec-2016	As at 30-Jun-2017	As at 31-Dec-2016
€ 780,858	€ 702,530	€ 326,086	€ 321,632	€ 55,615	€ 76,676	€ 0	€ 30,391
0	0	0	0	0	0	0	0
13,833	15,500	6,066	5,870	633	226	0	240
7,916	2,234	1,582	3,504	32	84	0	359
24,128	35,448	9,141	19,626	1,256	2,177	0	781
7,845	10,799	1,652	3,049	582	1,282	0	115
13,741	6,899	12,087	3,375	648	7,019	0	2,250
0	0	6,252	0	0	0	0	0
3,870	1,758	2,632	0	7	35	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	121	5	0	0
0	0	0	0	0	0	0	0
852,191	775,168	365,498	357,056	58,894	87,504	0	34,136
(7,170)	(13,231)	(4,525)	(4,791)	(355)	(1,055)	0	(429)
0	0	0	0	0	0	0	0
(3)	(3)	(2)	0	0	(56)	0	0
(30,368)	(6,190)	(15,921)	(9,276)	(395)	(530)	0	(36)
0	0	(13,908)	0	0	0	0	0
(12,520)	(1,005)	(9)	0	0	0	0	0
(788)	(757)	(123)	(130)	(28)	(34)	0	(11)
0	0	0	0	0	(8,397)	0	(4,020)
(2,499)	(6,725)	(3,322)	0	(2,713)	(916)	0	(1,390)
(9)	(7)	0	0	0	0	0	0
0	(1,914)	0	0	(187)	0	0	0
(1,903)	0	0	0	0	0	0	0
(558)	(8,377)	(572)	(4,400)	(43)	(42)	0	(199)
(6,501)	(322)	(2,840)	(10)	0	0	0	0
0	0	0	0	(1)	(148)	0	0
0	0	0	0	0	0	0	0
(62,319)	(38,531)	(41,222)	(18,607)	(3,722)	(11,178)	0	(6,085)
€ 789,872	€ 736,637	€ 324,276	€ 338,449	€ 55,172	€ 76,326	€ 0	€ 28,051

Statements of Assets and Liabilities (Cont.)

	Euro Short-Term Fund		Euro Ultra-Long Duration Fund ⁽²⁾	
	As at 30-Jun-2017	As at 31-Dec-2016	As at 30-Jun-2017	As at 31-Dec-2016
(Amounts in thousands)				
Current Assets:				
Financial Assets at fair value through profit or loss:				
Transferable securities	€ 1,503,885	€ 1,482,395	€ 0	€ 52,840
Deposits with credit institutions	18,616	20,145	0	0
Financial derivative instruments	6,685	3,187	0	741
Cash and cash equivalents	842	839	0	267
Deposits with counterparty	4,304	3,090	0	5,408
Income receivable	10,901	16,293	0	349
Receivables for investments sold	20,419	1,468	0	1,325
Receivables for TBA investments sold	0	0	0	0
Receivables for Fund shares sold	24,815	4,664	0	0
Receivables for financial derivatives margin	0	0	0	2,577
Receivables from management company	0	0	0	0
Unrealised appreciation on hedging activities	0	0	0	0
Other assets	0	0	0	0
Total Current Assets	1,590,467	1,532,081	0	63,507
Current Liabilities:				
Financial Liabilities at fair value through profit or loss:				
Financial derivative instruments	(3,939)	(4,321)	0	(3,892)
Fair value of securities sold short	0	0	0	0
Interest payable	(2)	0	0	0
Payable for investments purchased	(23,719)	(4,201)	0	(3,370)
Payable for TBA investments purchased	0	0	0	0
Payable for Fund shares redeemed	(2,451)	(2,970)	0	0
Payable for management fee	(725)	(769)	0	(20)
Payable for sale-buyback financing transactions	0	0	0	0
Payable for reverse repurchase agreements	0	0	0	0
Expenses payable	0	0	0	0
Bank overdraft	(669)	(10)	0	0
Dividend payable	0	0	0	0
Payable for financial derivatives margin	(324)	0	0	0
Deposits from counterparty	(1,680)	(1,410)	0	(10)
Unrealised depreciation on hedging activities	0	0	0	0
Other liabilities	0	0	0	0
Total Current Liabilities excluding Net Assets				
Attributable to Redeemable Participating Shareholders	(33,509)	(13,681)	0	(7,292)
Net Assets Attributable to Redeemable Participating Shareholders	€ 1,556,958	€ 1,518,400	€ 0	€ 56,215

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

⁽²⁾ The Euro Ultra-Long Duration Fund terminated on 31 May 2017.

⁽³⁾ The Global Bond ESG Fund launched on 12 January 2017.

Global Advantage Fund		Global Advantage Real Return Fund		Global Bond ESG Fund ⁽³⁾	Global Bond Fund	
As at 30-Jun-2017	As at 31-Dec-2016	As at 30-Jun-2017	As at 31-Dec-2016	As at 30-Jun-2017	As at 30-Jun-2017	As at 31-Dec-2016
\$ 949,538	\$ 845,364	\$ 264,094	\$ 248,420	\$ 156,121	\$ 11,448,875	\$ 10,331,016
0	1,903	0	0	678	0	16,126
27,912	28,808	3,029	8,806	1,935	223,973	514,838
13,641	3,052	1,679	3,642	3,482	60,089	69,921
16,384	30,140	3,771	6,131	1,861	218,745	158,643
4,851	4,796	759	1,283	674	48,747	50,181
4,267	18,197	9,925	13,882	6,225	131,656	187,265
78,422	121,070	13,971	56,277	22,010	1,118,443	1,016,425
63	67	56	36	0	19,103	15,945
0	0	377	0	0	0	0
0	0	0	0	0	0	0
9,291	8,478	1,488	2,064	1,986	90,412	37,304
0	0	0	1	0	23	0
1,104,369	1,061,875	299,149	340,542	194,972	13,360,066	12,397,664
(15,216)	(38,758)	(2,563)	(9,118)	(2,414)	(194,950)	(282,519)
(210)	(210)	(2,748)	(1,052)	0	(2,840)	(3,799)
(8)	(4)	(10)	(5)	0	(25)	(950)
(15,245)	(7,238)	(4,730)	(1,256)	(15,548)	(270,780)	(194,807)
(158,750)	(242,041)	(13,925)	(62,495)	(35,856)	(2,428,413)	(2,697,387)
(111)	(93)	(2,987)	(31)	0	(7,660)	(9,605)
(469)	(450)	(142)	(155)	(65)	(4,927)	(4,741)
(19,478)	(10,550)	(20,110)	(4,169)	0	(10,192)	(2,885)
(89,586)	(15,399)	(81,550)	(58,154)	(1,843)	(887,154)	(297,458)
0	0	(32)	(27)	0	(239)	(243)
(1,559)	0	0	0	(183)	(16,062)	0
(14)	0	(498)	0	0	(4,718)	0
(1,118)	(3,689)	0	(1,037)	(179)	(14,550)	(75,887)
(12,652)	(10,730)	(1,100)	(4,690)	(350)	(48,390)	(213,442)
(5,127)	(8,541)	(961)	(1,773)	(345)	(13,897)	(81,497)
0	0	0	0	0	0	0
(319,543)	(337,703)	(131,356)	(143,962)	(56,783)	(3,904,797)	(3,865,220)
\$ 784,826	\$ 724,172	\$ 167,793	\$ 196,580	\$ 138,189	\$ 9,455,269	\$ 8,532,444

Statements of Assets and Liabilities (Cont.)

	Global Bond Ex-US Fund		Global High Yield Bond Fund	
(Amounts in thousands)	As at 30-Jun-2017	As at 31-Dec-2016	As at 30-Jun-2017	As at 31-Dec-2016
Current Assets:				
Financial Assets at fair value through profit or loss:				
Transferable securities	\$ 1,087,493	\$ 958,918	\$ 5,806,662	\$ 4,812,195
Deposits with credit institutions	0	1,703	0	0
Financial derivative instruments	22,274	53,316	5,372	19,540
Cash and cash equivalents	4,398	5,067	5,643	8,151
Deposits with counterparty	26,360	15,955	16,155	52,755
Income receivable	5,097	5,184	74,176	69,551
Receivables for investments sold	19,573	15,711	376,827	8,498
Receivables for TBA investments sold	85,094	46,361	0	0
Receivables for Fund shares sold	445	721	25,011	26,838
Receivables for financial derivatives margin	622	0	0	0
Receivables from management company	0	0	0	0
Unrealised appreciation on hedging activities	1,308	635	66,135	19,679
Other assets	0	0	118	106
Total Current Assets	1,252,664	1,103,571	6,376,099	5,017,313
Current Liabilities:				
Financial Liabilities at fair value through profit or loss:				
Financial derivative instruments	(22,803)	(25,767)	(14,197)	(9,408)
Fair value of securities sold short	(1,049)	(1,052)	0	0
Interest payable	(2)	(242)	(9)	(2)
Payable for investments purchased	(21,248)	(19,806)	(391,273)	(7,361)
Payable for TBA investments purchased	(126,863)	(132,191)	0	0
Payable for Fund shares redeemed	(436)	(13,804)	(12,882)	(6,229)
Payable for management fee	(493)	(434)	(3,520)	(2,918)
Payable for sale-buyback financing transactions	(6,652)	(34,112)	0	0
Payable for reverse repurchase agreements	(147,344)	(32,780)	(51,509)	(48,957)
Expenses payable	(6)	(6)	(63)	(55)
Bank overdraft	(968)	0	(2,495)	(1)
Dividend payable	(172)	0	(24,962)	0
Payable for financial derivatives margin	0	(14,812)	(3,601)	(5,626)
Deposits from counterparty	(3,641)	(26,027)	(29,300)	0
Unrealised depreciation on hedging activities	(406)	(1,666)	(15,239)	(42,870)
Other liabilities	0	0	(34)	(34)
Total Current Liabilities excluding Net Assets Attributable to Redeemable Participating Shareholders	(332,083)	(302,699)	(549,084)	(123,461)
Net Assets Attributable to Redeemable Participating Shareholders	\$ 920,581	\$ 800,872	\$ 5,827,015	\$ 4,893,852

A zero balance may reflect actual amounts rounded 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	
As at 30-Jun-2017	As at 31-Dec-2016	As at 30-Jun-2017	As at 31-Dec-2016	As at 30-Jun-2017	As at 31-Dec-2016	As at 30-Jun-2017	As at 31-Dec-2016
\$ 20,960,319	\$ 18,593,322	\$ 45,496	\$ 14,212	\$ 2,315,423	\$ 1,205,795	\$ 1,075,375	\$ 1,048,701
0	41,428	451	451	3,856	2,609	5,508	5,519
157,483	266,403	143	191	9,553	20,429	16,722	44,585
49,845	28,640	328	186	17,646	5,493	22,273	47,774
318,315	423,057	424	170	15,655	14,268	43,211	63,618
171,627	167,109	165	64	7,029	3,535	3,974	2,217
449,865	95,527	8,467	0	83,230	941	8,300	36,512
310,864	815,400	7,424	1,375	17,185	93,584	38,954	241,465
85,288	32,625	0	0	22,314	2,988	2,482	405
0	0	0	0	0	0	3,326	0
0	0	0	19	0	0	0	0
208,803	58,260	424	5	25,908	8,401	8,498	7,676
0	0	0	0	0	0	0	0
22,712,409	20,521,771	63,322	16,673	2,517,799	1,358,043	1,228,623	1,498,472
(214,799)	(144,322)	(170)	(103)	(17,013)	(12,357)	(22,557)	(42,631)
(28,863)	(28,896)	(2,671)	(199)	(1,050)	(4,122)	(4,198)	(4,206)
(42)	(861)	0	0	(5)	(2)	(5)	(4)
(719,152)	(53,829)	(8,396)	(1)	(94,436)	(1,143)	(7,899)	(5,552)
(498,275)	(1,921,292)	(10,808)	(3,346)	(31,256)	(132,290)	(38,896)	(297,344)
(37,890)	(21,213)	0	0	(29,673)	(376)	(1,865)	(3,655)
(9,260)	(8,175)	(17)	(5)	(1,004)	(528)	(859)	(1,022)
0	(63,259)	0	0	(9,320)	(33,918)	0	0
(2,362,946)	(2,439,839)	0	0	(201,009)	(33,227)	(156,669)	(11,908)
(368)	(378)	0	(23)	(1)	0	(3)	(2)
(5,216)	0	0	0	0	0	0	(205)
(49,738)	0	0	0	(1,076)	0	(293)	0
(11,853)	(98,395)	(7)	(69)	(378)	(3,504)	0	(5,697)
(108,233)	(24,162)	0	0	(10,630)	(6,670)	(7,731)	(11,488)
(29,278)	(139,510)	(127)	(13)	(5,429)	(13,271)	(2,978)	(8,125)
0	0	0	0	0	0	0	0
(4,075,913)	(4,944,131)	(22,196)	(3,759)	(402,280)	(241,408)	(243,953)	(391,839)
\$ 18,636,496	\$ 15,577,640	\$ 41,126	\$ 12,914	\$ 2,115,519	\$ 1,116,635	\$ 984,670	\$ 1,106,633

Statements of Assets and Liabilities (Cont.)

	Global Real Return Fund		Income Fund	
	As at 30-Jun-2017	As at 31-Dec-2016	As at 30-Jun-2017	As at 31-Dec-2016
(Amounts in thousands)				
Current Assets:				
Financial Assets at fair value through profit or loss:				
Transferable securities	\$ 3,042,466	\$ 3,032,279	\$ 45,471,861	\$ 25,973,100
Deposits with credit institutions	13,220	13,245	452,888	563,745
Financial derivative instruments	27,502	75,045	393,245	623,802
Cash and cash equivalents	3,937	3,287	206,743	56,655
Deposits with counterparty	35,144	55,008	560,128	415,447
Income receivable	10,416	9,638	212,343	110,132
Receivables for investments sold	85,826	55,312	2,003,736	249,046
Receivables for TBA investments sold	99,628	304,625	2,364,075	1,814,207
Receivables for Fund shares sold	6,890	16,981	665,047	117,976
Receivables for financial derivatives margin	0	0	0	0
Receivables from management company	0	0	0	0
Unrealised appreciation on hedging activities	24,801	14,125	341,372	47,457
Other assets	0	0	0	0
Total Current Assets	3,349,830	3,579,545	52,671,438	29,971,567
Current Liabilities:				
Financial Liabilities at fair value through profit or loss:				
Financial derivative instruments	(37,696)	(57,035)	(388,230)	(248,588)
Fair value of securities sold short	(7,594)	(13,147)	(135,524)	(9,549)
Interest payable	(10)	(53)	(135)	(784)
Payable for investments purchased	(18,521)	(28,778)	(3,249,930)	(851,867)
Payable for TBA investments purchased	(114,460)	(393,058)	(3,815,066)	(4,987,310)
Payable for Fund shares redeemed	(52,494)	(4,109)	(129,370)	(20,441)
Payable for management fee	(1,295)	(1,345)	(33,225)	(17,522)
Payable for sale-buyback financing transactions	(134,580)	(10,631)	0	(49,618)
Payable for reverse repurchase agreements	(718,165)	(580,430)	(506,680)	(1,982,034)
Expenses payable	(81)	(78)	(2,145)	(1,073)
Bank overdraft	0	0	(301)	(903)
Dividend payable	(1,547)	0	(59,411)	0
Payable for financial derivatives margin	(4,656)	(9,232)	(176,995)	(303,593)
Deposits from counterparty	(12,919)	(27,246)	(213,307)	(165,271)
Unrealised depreciation on hedging activities	(4,078)	(29,405)	(32,367)	(112,993)
Other liabilities	0	0	(51)	0
Total Current Liabilities excluding Net Assets Attributable to Redeemable Participating Shareholders	(1,108,096)	(1,154,547)	(8,742,737)	(8,751,546)
Net Assets Attributable to Redeemable Participating Shareholders	\$ 2,241,734	\$ 2,424,998	\$ 43,928,701	\$ 21,220,021

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

Inflation Strategy Fund		Low Average Duration Fund		Low Duration Global Investment Grade Credit Fund		PIMCO MLP & Energy Infrastructure Fund	
As at 30-Jun-2017	As at 31-Dec-2016	As at 30-Jun-2017	As at 31-Dec-2016	As at 30-Jun-2017	As at 31-Dec-2016	As at 30-Jun-2017	As at 31-Dec-2016
\$ 79,263	\$ 63,549	\$ 1,964,811	\$ 2,009,346	\$ 707,268	\$ 236,638	\$ 312,997	\$ 127,045
100	100	59,272	34,634	200	1,803	0	0
1,733	1,744	12,022	22,353	986	1,648	10,945	5,421
959	790	9,583	16,789	7,256	805	15,953	1,274
1,712	815	24,362	27,968	4,722	4,419	0	843
298	275	4,481	5,376	4,543	1,576	154	42
154	632	52,235	4,075	417	951	5	2,824
4,270	17,023	547,879	610,289	6,156	14,209	0	0
94	145	11,700	3,169	363	52	4,057	119
357	0	0	0	612	0	0	0
0	0	0	0	0	0	0	0
655	268	8,183	4,313	10,995	2,136	3,519	277
0	0	0	0	0	0	0	0
89,595	85,341	2,694,528	2,738,312	743,518	264,237	347,630	137,845
(1,423)	(1,317)	(23,834)	(7,498)	(2,594)	(1,121)	(1,399)	(190)
0	(993)	0	0	0	0	0	0
0	(3)	(3)	(8)	0	0	(1)	0
(478)	(119)	(95,988)	(18,147)	(24,113)	(461)	(3,318)	(3)
(5,273)	(19,074)	(942,384)	(1,065,357)	(9,205)	(20,661)	0	0
(43)	(46)	(9,397)	(3,518)	(110)	(581)	(93)	(37)
(86)	(67)	(723)	(780)	(247)	(115)	(257)	(111)
0	(414)	0	(14,866)	(3,037)	0	0	0
(1,108)	0	(10,025)	(77,037)	(51,103)	0	0	0
(5)	(10)	(449)	(340)	0	0	0	0
0	0	0	0	0	0	0	0
(36)	0	(692)	0	0	0	(2,861)	0
0	(264)	(774)	(303)	0	(288)	0	(8)
0	(260)	(6,194)	(13,509)	(6,850)	(270)	(6,310)	(4,520)
(141)	(337)	(1,309)	(8,137)	(1,773)	(3,175)	(987)	(975)
0	0	0	0	0	0	0	0
(8,593)	(22,904)	(1,091,772)	(1,209,500)	(99,032)	(26,672)	(15,226)	(5,844)
\$ 81,002	\$ 62,437	\$ 1,602,756	\$ 1,528,812	\$ 644,486	\$ 237,565	\$ 332,404	\$ 132,001

Statements of Assets and Liabilities (Cont.)

(Amounts in thousands)

	Mortgage Opportunities Fund ⁽⁴⁾	PIMCO RAE Fundamental Emerging Markets Fund		PIMCO RAE Fundamental Europe Fund	
	As at 30-Jun-2017	As at 30-Jun-2017	As at 31-Dec-2016	As at 30-Jun-2017	As at 31-Dec-2016
Current Assets:					
Financial Assets at fair value through profit or loss:					
Transferable securities	\$ 648,932	\$ 66,329	\$ 13,465	€ 17,786	€ 12,429
Deposits with credit institutions	0	0	0	0	0
Financial derivative instruments	905	0	0	0	0
Cash and cash equivalents	4,914	177	69	160	96
Deposits with counterparty	806	0	0	0	0
Income receivable	1,641	455	31	36	13
Receivables for investments sold	51,440	392	0	1	2
Receivables for TBA investments sold	402,850	0	0	0	0
Receivables for Fund shares sold	7,839	282	172	44	38
Receivables for financial derivatives margin	223	0	0	0	0
Receivables from management company	0	0	0	0	0
Unrealised appreciation on hedging activities	4,538	0	0	0	0
Other assets	0	0	0	0	0
Total Current Assets	1,124,088	67,635	13,737	18,027	12,578
Current Liabilities:					
Financial Liabilities at fair value through profit or loss:					
Financial derivative instruments	(1,352)	0	0	0	0
Fair value of securities sold short	0	0	0	0	0
Interest payable	(1)	0	0	0	0
Payable for investments purchased	(86,908)	(49)	(121)	(54)	0
Payable for TBA investments purchased	(554,337)	0	0	0	0
Payable for Fund shares redeemed	(118)	(11)	(4)	0	0
Payable for management fee	(274)	(51)	(10)	(8)	(6)
Payable for sale-buyback financing transactions	0	0	0	0	0
Payable for reverse repurchase agreements	(22,310)	0	0	0	0
Expenses payable	(4)	0	(48)	0	0
Bank overdraft	0	(192)	0	0	0
Dividend payable	(123)	0	0	0	0
Payable for financial derivatives margin	0	0	0	0	0
Deposits from counterparty	(2,620)	0	0	0	0
Unrealised depreciation on hedging activities	(589)	0	0	0	0
Other liabilities	0	0	0	0	0
Total Current Liabilities excluding Net Assets Attributable to Redeemable Participating Shareholders	(668,636)	(303)	(183)	(62)	(6)
Net Assets Attributable to Redeemable Participating Shareholders	\$ 455,452	\$ 67,332	\$ 13,554	€ 17,965	€ 12,572

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

⁽⁴⁾ The Mortgage Opportunities Fund launched on 25 January 2017.

PIMCO RAE Fundamental Global Developed Fund		PIMCO RAE Fundamental PLUS Emerging Markets Fund		PIMCO RAE Fundamental PLUS Global Developed Fund	
As at 30-Jun-2017	As at 31-Dec-2016	As at 30-Jun-2017	As at 31-Dec-2016	As at 30-Jun-2017	As at 31-Dec-2016
\$ 63,134	\$ 29,381	\$ 77,489	\$ 69,379	\$ 576,911	\$ 840,257
0	0	701	902	7,614	10,121
0	0	3,458	3,903	15,438	35,087
447	223	883	717	10,856	1,216
0	0	1,448	1,223	9,109	18,943
117	28	212	190	2,915	4,133
2	1	22,645	511	6,586	15,380
0	0	23,027	20,485	124,973	123,956
0	467	13	34	63	61
0	0	0	0	1,276	0
0	0	0	0	0	0
0	0	0	0	8,879	10,209
0	0	0	0	0	0
63,700	30,100	129,876	97,344	764,620	1,059,363
0	0	(484)	(663)	(5,945)	(11,275)
0	0	0	(298)	0	0
0	0	(1)	(1)	(7)	(10)
0	(469)	(24,349)	(209)	(14,849)	(5,824)
0	0	(22,998)	(31,994)	(124,844)	(231,289)
(26)	0	(96)	0	(3,306)	(5)
(39)	(17)	(122)	(104)	(730)	(831)
0	0	0	0	(1,386)	(22,633)
0	0	0	0	(49,163)	(194,934)
0	0	0	0	0	0
0	0	0	0	0	(655)
0	0	0	0	0	0
0	0	(861)	(1,672)	0	(9,329)
0	0	(1,820)	(1,460)	(17,933)	(24,065)
0	0	0	0	(4,362)	(10,503)
0	0	0	0	0	(37)
(65)	(486)	(50,731)	(36,401)	(222,525)	(511,390)
\$ 63,635	\$ 29,614	\$ 79,145	\$ 60,943	\$ 542,095	\$ 547,973

Statements of Assets and Liabilities (Cont.)

(Amounts in thousands)

	PIMCO RAE Fundamental PLUS US Fund		PIMCO RAE Fundamental US Fund	
	As at 30-Jun-2017	As at 31-Dec-2016	As at 30-Jun-2017	As at 31-Dec-2016
Current Assets:				
Financial Assets at fair value through profit or loss:				
Transferable securities	\$ 126,755	\$ 250,208	\$ 17,195	\$ 20,227
Deposits with credit institutions	0	4,206	0	0
Financial derivative instruments	3,265	12,383	0	0
Cash and cash equivalents	2,122	5,772	101	217
Deposits with counterparty	4,132	6,400	0	0
Income receivable	494	752	21	19
Receivables for investments sold	7,102	2,618	1	2
Receivables for TBA investments sold	27,781	140,135	0	0
Receivables for Fund shares sold	0	1,120	28	875
Receivables for financial derivatives margin	0	0	0	0
Receivables from management company	0	0	0	0
Unrealised appreciation on hedging activities	0	0	0	0
Other assets	0	0	0	0
Total Current Assets	171,651	423,594	17,346	21,340
Current Liabilities:				
Financial Liabilities at fair value through profit or loss:				
Financial derivative instruments	(2,198)	(8,109)	0	0
Fair value of securities sold short	0	0	0	0
Interest payable	(1)	(3)	0	0
Payable for investments purchased	(9,877)	(5,417)	0	(981)
Payable for TBA investments purchased	(27,741)	(197,050)	0	0
Payable for Fund shares redeemed	(317)	(3,563)	(23)	0
Payable for management fee	(87)	(136)	(7)	(7)
Payable for sale-buyback financing transactions	(1,744)	0	0	0
Payable for reverse repurchase agreements	0	(15,145)	0	0
Expenses payable	0	(8)	0	0
Bank overdraft	0	0	0	0
Dividend payable	0	0	0	0
Payable for financial derivatives margin	(648)	(2,182)	0	0
Deposits from counterparty	(1,430)	(6,250)	0	0
Unrealised depreciation on hedging activities	0	0	0	0
Other liabilities	0	0	0	0
Total Current Liabilities excluding Net Assets Attributable to Redeemable Participating Shareholders	(44,043)	(237,863)	(30)	(988)
Net Assets Attributable to Redeemable Participating Shareholders	\$ 127,608	\$ 185,731	\$ 17,316	\$ 20,352

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

Socially Responsible Emerging Markets Bond Fund		StocksPLUS Fund		Strategic Income Fund		Total Return Bond Fund	
As at 30-Jun-2017	As at 31-Dec-2016	As at 30-Jun-2017	As at 31-Dec-2016	As at 30-Jun-2017	As at 31-Dec-2016	As at 30-Jun-2017	As at 31-Dec-2016
\$ 424,777	\$ 347,215	\$ 1,539,549	\$ 1,097,233	\$ 580,775	\$ 437,053	\$ 8,917,530	\$ 9,214,677
0	0	11,221	14,731	500	501	172,703	226,243
1,183	2,771	11,157	34,799	4,249	7,842	30,927	100,639
419	648	10,105	9,491	8,586	6,092	34,232	22,951
2,075	3,869	54,780	24,200	4,393	10,507	106,304	197,487
5,929	5,094	5,281	4,059	2,428	1,727	33,807	41,287
165	289	82,535	2,929	1,488	4,768	293,637	96,698
0	0	140,475	43,596	47,252	54,889	2,058,438	1,754,526
5,193	13	16,535	3,039	2,703	3,385	9,455	6,005
0	0	0	0	0	0	15,216	58,227
0	0	0	0	0	0	0	0
3,812	1,629	783	453	10,054	4,331	45,002	28,675
0	0	0	0	0	0	0	0
443,553	361,528	1,872,421	1,234,530	662,428	531,095	11,717,251	11,747,415
(1,123)	(2,318)	(13,571)	(14,888)	(3,428)	(3,730)	(54,636)	(129,969)
0	0	0	0	0	0	0	0
(1)	0	(4)	(14)	(3)	(1)	(11)	(46)
(5,405)	(3)	(96,662)	(14,580)	(8,151)	(17,111)	(333,745)	(37,808)
0	0	(220,643)	(87,875)	(75,773)	(104,113)	(4,008,087)	(3,794,772)
(1,384)	(98)	(12,047)	(228)	(351)	(245)	(10,625)	(12,211)
(315)	(265)	(776)	(515)	(496)	(371)	(4,229)	(4,561)
0	0	0	0	0	0	(14,435)	(26,426)
(1,964)	(227)	0	(14,126)	0	(4,414)	(1,151,147)	(1,498,530)
(38)	(27)	(3)	(1)	(2)	(1)	(342)	(365)
(304)	0	0	0	0	0	(9)	(1)
0	0	(27)	0	(595)	0	(2,479)	0
(276)	(288)	(3,529)	(178)	(1,935)	(4,093)	0	0
(2,280)	0	(6,290)	(31,040)	(6,950)	(2,170)	(33,803)	(45,535)
(698)	(2,416)	(76)	(445)	(2,127)	(5,717)	(7,159)	(49,108)
(141)	(118)	0	(199)	0	0	0	0
(13,929)	(5,760)	(353,628)	(164,089)	(99,811)	(141,966)	(5,620,707)	(5,599,332)
\$ 429,624	\$ 355,768	\$ 1,518,793	\$ 1,070,441	\$ 562,617	\$ 389,129	\$ 6,096,544	\$ 6,148,083

Statements of Assets and Liabilities (Cont.)

(Amounts in thousands)

	PIMCO TRENDS Managed Futures Strategy Fund		UK Corporate Bond Fund	
	As at 30-Jun-2017	As at 31-Dec-2016	As at 30-Jun-2017	As at 31-Dec-2016
Current Assets:				
Financial Assets at fair value through profit or loss:				
Transferable securities	\$ 123,860	\$ 136,802	£ 457,685	£ 317,715
Deposits with credit institutions	0	1,001	0	0
Financial derivative instruments	9,262	9,124	1,187	2,189
Cash and cash equivalents	3,155	2,368	2,921	3,742
Deposits with counterparty	11,221	8,481	5,248	4,209
Income receivable	545	858	5,129	4,635
Receivables for investments sold	7,018	2,438	6,801	338
Receivables for TBA investments sold	0	0	14,121	14,550
Receivables for Fund shares sold	50	35	93	169
Receivables for financial derivatives margin	0	0	123	0
Receivables from management company	0	0	0	0
Unrealised appreciation on hedging activities	2,101	1,150	0	0
Other assets	0	0	0	0
Total Current Assets	157,212	162,257	493,308	347,547
Current Liabilities:				
Financial Liabilities at fair value through profit or loss:				
Financial derivative instruments	(11,212)	(6,222)	(2,294)	(1,222)
Fair value of securities sold short	0	0	0	0
Interest payable	(2)	(3)	0	(80)
Payable for investments purchased	(7,364)	(1,297)	(3,324)	(2,203)
Payable for TBA investments purchased	0	0	(21,095)	(22,103)
Payable for Fund shares redeemed	(16)	(17)	(166)	(16)
Payable for management fee	(159)	(158)	(158)	(115)
Payable for sale-buyback financing transactions	0	0	0	(13,238)
Payable for reverse repurchase agreements	(6,941)	(12,640)	(30,234)	(9,257)
Expenses payable	0	0	0	0
Bank overdraft	0	0	0	0
Dividend payable	(2)	0	(641)	0
Payable for financial derivatives margin	(761)	(1,574)	0	(790)
Deposits from counterparty	(4,210)	(2,560)	0	0
Unrealised depreciation on hedging activities	(216)	(1,737)	0	0
Other liabilities	0	0	0	0
Total Current Liabilities excluding Net Assets Attributable to Redeemable Participating Shareholders	(30,883)	(26,208)	(57,912)	(49,024)
Net Assets Attributable to Redeemable Participating Shareholders	\$ 126,329	\$ 136,049	£ 435,396	£ 298,523

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

UK Long Term Corporate Bond Fund				UK Low Duration Fund				Unconstrained Bond Fund				US High Yield Bond Fund			
As at 30-Jun-2017		As at 31-Dec-2016		As at 30-Jun-2017		As at 31-Dec-2016		As at 30-Jun-2017		As at 31-Dec-2016		As at 30-Jun-2017		As at 31-Dec-2016	
£	495,618	£	541,421	£	81,941	£	87,486	\$	3,621,255	\$	3,274,722	\$	2,707,924	\$	2,672,158
	0		0		0		0		9,319		9,319		0		0
	2,361		4,948		485		2,017		79,516		136,453		1,582		4,413
	1,362		1,937		1,017		334		49,129		3,828		4,578		1,929
	6,863		6,068		1,509		1,911		65,349		86,306		6,450		24,367
	6,765		7,944		510		554		14,550		15,302		38,341		40,090
	3,257		3,236		686		10,363		17,865		101,613		405,168		4,168
	0		0		9,375		1,492		448,088		482,326		0		0
	15		260		0		0		7,224		985		3,997		18,071
	0		0		299		0		0		0		0		0
	0		0		0		0		0		0		0		0
	0		0		0		0		34,771		9,721		19,232		7,934
	0		0		0		0		0		0		48		60
	516,241		565,814		95,822		104,157		4,347,066		4,120,575		3,187,320		2,773,190
	(2,047)		(1,835)		(1,173)		(2,021)		(15,429)		(24,749)		(793)		(806)
	0		0		0		0		(7,872)		(34,412)		0		0
	(27)		(229)		0		0		(23)		(370)		(3)		(6)
	(3,680)		(784)		(347)		(2,720)		(77,858)		(8,778)		(424,698)		(50,391)
	0		0		(14,002)		(6,482)		(708,242)		(866,351)		0		0
	(2,557)		(334)		(10)		(2,059)		(1,666)		(4,798)		(5,187)		(3,533)
	(161)		(175)		(29)		(31)		(2,610)		(2,014)		(1,475)		(1,398)
	0		(57,927)		0		0		0		(4,539)		0		0
	(82,892)		(38,750)		0		0		(219,717)		(769,001)		(25,218)		(42,438)
	(2)		(2)		0		0		(53)		(64)		(60)		(47)
	0		0		0		(6,820)		(2,185)		0		0		0
	(604)		0		(1)		0		(691)		0		(5,960)		0
	(672)		(2,864)		0		(99)		(34,555)		(71,305)		(1,407)		(3,016)
	0		0		0		(260)		(46,086)		(41,867)		(11,980)		0
	0		0		0		0		(8,210)		(19,699)		(3,569)		(16,219)
	0		0		0		0		0		0		0		0
	(92,642)		(102,900)		(15,562)		(20,492)		(1,125,197)		(1,847,947)		(480,350)		(117,854)
£	423,599	£	462,914	£	80,260	£	83,665	\$	3,221,869	\$	2,272,628	\$	2,706,970	\$	2,655,336

Statements of Assets and Liabilities (Cont.)

(Amounts in thousands)	US Investment Grade Corporate Bond Fund		US Short-Term Fund	
	As at 30-Jun-2017	As at 31-Dec-2016	As at 30-Jun-2017	As at 31-Dec-2016
Current Assets:				
Financial Assets at fair value through profit or loss:				
Transferable securities	\$ 136,536	\$ 132,741	\$ 967,885	\$ 656,551
Deposits with credit institutions	0	0	12,210	22,833
Financial derivative instruments	576	1,050	2,913	5,093
Cash and cash equivalents	1,267	114	13,235	1,185
Deposits with counterparty	2,164	5,609	4,828	3,004
Income receivable	1,299	1,164	4,995	4,244
Receivables for investments sold	610	1,283	52,535	1,587
Receivables for TBA investments sold	2,037	4,012	0	0
Receivables for Fund shares sold	186	119	1,883	20,349
Receivables for financial derivatives margin	0	0	1,787	0
Receivables from management company	0	19	0	0
Unrealised appreciation on hedging activities	1,207	45	1,684	558
Other assets	0	0	0	0
Total Current Assets	145,882	146,156	1,063,955	715,404
Current Liabilities:				
Financial Liabilities at fair value through profit or loss:				
Financial derivative instruments	(666)	(525)	(3,443)	(1,698)
Fair value of securities sold short	0	0	0	0
Interest payable	(87)	0	0	(4)
Payable for investments purchased	(2,512)	(62)	(75,292)	(8,592)
Payable for TBA investments purchased	(3,041)	(6,035)	0	0
Payable for Fund shares redeemed	(459)	(338)	(4,848)	(3,204)
Payable for management fee	(53)	(57)	(205)	(126)
Payable for sale-buyback financing transactions	(13,905)	0	0	(17,677)
Payable for reverse repurchase agreements	0	(1,400)	(85,830)	(26,954)
Expenses payable	0	(21)	(6)	(7)
Bank overdraft	0	0	0	0
Dividend payable	(1,001)	0	0	0
Payable for financial derivatives margin	(14)	(388)	0	(1,279)
Deposits from counterparty	(380)	0	(1,050)	(2,500)
Unrealised depreciation on hedging activities	(227)	(1,284)	(319)	(821)
Other liabilities	0	0	0	0
Total Current Liabilities excluding Net Assets Attributable to Redeemable Participating Shareholders	(22,345)	(10,110)	(170,993)	(62,862)
Net Assets Attributable to Redeemable Participating Shareholders	\$ 123,537	\$ 136,046	\$ 892,962	\$ 652,542

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

* The Company Total has been adjusted to account for the cross investment by Global Multi-Asset Fund into PIMCO Capital Securities Fund, Global Advantage Real Return Fund, Income Fund and PIMCO MLP & Energy Infrastructure 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 and Unconstrained 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 2016 has not been adjusted for the termination of the PIMCO Dividend and Income Builder Fund, PIMCO Global Dividend Fund, UK Real Return Fund, UK Sterling Long Average Duration Fund and US Small Cap StocksPLUS™ Fund.

Company Total*			
	As at 30-Jun-2017		As at 31-Dec-2016**
\$	145,823,067	\$	112,664,578
	776,480		1,017,015
	1,337,537		2,463,904
	788,323		436,953
	2,064,569		2,269,044
	986,685		850,885
	5,370,308		1,133,909
	8,252,892		7,994,008
	934,352		251,967
	31,955		77,789
	0		41
	1,188,297		362,885
	7,539		167
	167,562,004		129,523,145
	(1,450,471)		(1,503,697)
	(206,010)		(109,951)
	(686)		(3,889)
	(7,397,727)		(1,483,009)
	(14,338,303)		(17,662,269)
	(391,155)		(143,511)
	(111,510)		(84,973)
	(301,817)		(433,684)
	(7,290,463)		(8,452,816)
	(7,759)		(5,156)
	(38,176)		(12,283)
	(236,731)		0
	(283,706)		(700,810)
	(797,313)		(780,428)
	(181,919)		(727,575)
	(8,603)		(27,566)
	(33,042,349)		(32,131,617)
\$	134,519,655	\$	97,391,528

Statements of Operations

(Amounts in thousands)

	PIMCO Capital Securities Fund		Commodity Real Return Fund	
	Period Ended 30-Jun-2017	Period Ended 30-Jun-2016	Period Ended 30-Jun-2017	Period Ended 30-Jun-2016
Income				
Interest and dividend income	\$ 148,343	\$ 151,283	\$ 5,537	\$ 4,346
Bank interest	262	16	36	11
Other income	0	0	0	0
Net realised gain/(loss) on transferable securities and deposits with credit institutions	75,539	(215,135)	(4,066)	(3,209)
Net realised gain/(loss) on financial derivative instruments	(93,530)	(45,057)	(33,995)	51,299
Net realised gain/(loss) on foreign currency	82,192	105,987	3,097	4,316
Net change in unrealised appreciation/(depreciation) on transferable securities and deposits with credit institutions	438,175	(128,609)	12,497	14,510
Net change in unrealised appreciation/(depreciation) on financial derivative instruments	(113,922)	110,551	(1,365)	(5,924)
Net change in unrealised appreciation/(depreciation) on foreign currency	97,105	(65,221)	1,547	(2,365)
Total Investment Income/(Loss)	634,164	(86,185)	(16,712)	62,984
Operating Expenses				
Management fee	(30,296)	(27,661)	(2,130)	(1,832)
Service fee	(342)	(36)	(15)	(6)
Trail fee	(959)	(1,272)	0	0
Interest expense	0	0	(108)	(143)
Other expenses	(62)	(71)	0	(1)
Total Expenses	(31,659)	(29,040)	(2,253)	(1,982)
Net Operating Expenses	(31,659)	(29,040)	(2,253)	(1,982)
Net Investment Income/(Loss)	602,505	(115,225)	(18,965)	61,002
Finance Costs				
Interest expense	(117)	(343)	(379)	(334)
Credit facility expense	0	0	0	0
Distributions to Redeemable Participating Shareholders	(42,509)	(41,280)	(5)	(4)
Net Equalisation Credits and (Charges)	3,829	(1,268)	(1)	(1)
Total Finance Costs	(38,797)	(42,891)	(385)	(339)
Profit/(Loss) for the Period before Tax	563,708	(158,116)	(19,350)	60,663
Withholding taxes on dividends and other investment income	(1,011)	(2,445)	0	0
Capital Gains Tax	0	0	0	0
Profit/(Loss) for the Period after Tax	562,697	(160,561)	(19,350)	60,663
Increase/(Decrease) in Net Assets Attributable to Redeemable Participating Shareholders	\$ 562,697	\$ (160,561)	\$ (19,350)	\$ 60,663

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-2017	Period Ended 30-Jun-2016	Period Ended 30-Jun-2017	Period Ended 30-Jun-2016	Period Ended 30-Jun-2017	Period Ended 30-Jun-2016	Period Ended 30-Jun-2017	Period from 25-Feb-2016 to 30-Jun-2016
\$ 5,772	\$ 12,560	\$ 132,703	\$ 136,864	\$ 25,903	\$ 26,966	€ 586	€ 712
61	243	588	944	140	41	76	1
0	1	0	3	17	1	0	0
2,934	(32,252)	(28,701)	(40,335)	(2,647)	(12,705)	2,063	270
3,157	(11,970)	(7,402)	15,149	14,832	(28,176)	27,610	(120)
9,292	41,409	160,925	1,194	29,719	532	(1,473)	(55)
6,099	38,569	312,678	314,239	63,253	57,540	(6,037)	3,563
(4,139)	(478)	(33,017)	140,037	(31,364)	2,419	(4,516)	15
4,586	(24,913)	120,904	(190,959)	20,844	(44,092)	(737)	(204)
27,762	23,169	658,678	377,136	120,697	2,526	17,572	4,182
(1,489)	(3,566)	(33,092)	(30,212)	(5,028)	(4,674)	(3,031)	(1,463)
0	0	(68)	(36)	(14)	(13)	0	0
0	(8)	(40)	(70)	0	0	0	0
(136)	(111)	0	0	(2)	0	0	0
(7)	(30)	(95)	(173)	(13)	(28)	(1)	0
(1,632)	(3,715)	(33,295)	(30,491)	(5,057)	(4,715)	(3,032)	(1,463)
(1,632)	(3,715)	(33,295)	(30,491)	(5,057)	(4,715)	(3,032)	(1,463)
26,130	19,454	625,383	346,645	115,640	(2,189)	14,540	2,719
(313)	(288)	(200)	(960)	(6)	(4)	(14)	(3)
0	0	0	0	0	0	0	0
(1,636)	(5,588)	(47,567)	(47,041)	(6,961)	(8,030)	(43)	(229)
(317)	(614)	2,377	(134)	(161)	(156)	0	37
(2,266)	(6,490)	(45,390)	(48,135)	(7,128)	(8,190)	(57)	(195)
23,864	12,964	579,993	298,510	108,512	(10,379)	14,483	2,524
(4)	(21)	0	0	(14)	0	0	(22)
0	0	(4)	(435)	70	(49)	0	0
23,860	12,943	579,989	298,075	108,568	(10,428)	14,483	2,502
\$ 23,860	\$ 12,943	\$ 579,989	\$ 298,075	\$ 108,568	\$ (10,428)	€ 14,483	€ 2,502

Statements of Operations (Cont.)

(Amounts in thousands)

	Emerging Asia Bond Fund		Emerging Local Bond Fund	
	Period Ended 30-Jun-2017	Period Ended 30-Jun-2016	Period Ended 30-Jun-2017	Period Ended 30-Jun-2016
Income				
Interest and dividend income	\$ 966	\$ 1,057	\$ 59,757	\$ 84,227
Bank interest	1	5	238	69
Other income	2	0	41	0
Net realised gain/(loss) on transferable securities and deposits with credit institutions	71	310	(44,198)	(213,599)
Net realised gain/(loss) on financial derivative instruments	114	536	57,695	118,411
Net realised gain/(loss) on foreign currency	0	(52)	(7,622)	(2,683)
Net change in unrealised appreciation/(depreciation) on transferable securities and deposits with credit institutions	964	2,106	177,782	443,743
Net change in unrealised appreciation/(depreciation) on financial derivative instruments	(82)	151	9,879	23,261
Net change in unrealised appreciation/(depreciation) on foreign currency	1	802	1,317	(85,590)
Total Investment Income/(Loss)	2,037	4,915	254,889	367,839
Operating Expenses				
Management fee	(328)	(359)	(11,958)	(12,650)
Service fee	0	0	(40)	(49)
Trail fee	0	0	0	0
Interest expense	0	0	(4)	(10)
Other expenses	0	(1)	(1)	(27)
Total Expenses	(328)	(360)	(12,003)	(12,736)
Net Operating Expenses	(328)	(360)	(12,003)	(12,736)
Net Investment Income/(Loss)	1,709	4,555	242,886	355,103
Finance Costs				
Interest expense	0	(1)	(173)	(78)
Credit facility expense	0	0	0	0
Distributions to Redeemable Participating Shareholders	(1,144)	(1,243)	(25,021)	(38,296)
Net Equalisation Credits and (Charges)	(4)	(7)	(334)	114
Total Finance Costs	(1,148)	(1,251)	(25,528)	(38,260)
Profit/(Loss) for the Period before Tax	561	3,304	217,358	316,843
Withholding taxes on dividends and other investment income	0	0	(4,255)	(1,970)
Capital Gains Tax	0	0	(1,734)	(1,582)
Profit/(Loss) for the Period after Tax	561	3,304	211,369	313,291
Increase/(Decrease) in Net Assets Attributable to Redeemable Participating Shareholders	\$ 561	\$ 3,304	\$ 211,369	\$ 313,291

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-2017	Period Ended 30-Jun-2016	Period Ended 30-Jun-2017	Period Ended 30-Jun-2016	Period Ended 30-Jun-2017	Period Ended 30-Jun-2016	Period Ended 30-Jun-2017	Period Ended 30-Jun-2016
\$ 1,437	\$ 1,521	\$ 76,484	\$ 94,569	\$ 7,417	\$ 15,881	\$ 458	\$ 1,294
1	0	126	246	11	68	2	15
0	0	70	0	7	0	1	0
95	51	9,968	(20,648)	1,827	(23,649)	351	(2,420)
30	57	5,506	32,082	(115)	(2,464)	(162)	3,191
1,481	233	81,776	66,078	7,464	8,752	(100)	61
45	2,500	100,148	306,394	4,429	53,923	734	6,463
4	121	(8,336)	(5,546)	(433)	1,893	1,861	705
696	(431)	44,977	(79,460)	3,923	(5,147)	11	(4,742)
3,789	4,052	310,719	393,715	24,530	49,257	3,156	4,567
(213)	(160)	(13,226)	(13,548)	(1,594)	(3,386)	(285)	(443)
(1)	(3)	(17)	(23)	0	(2)	0	0
0	0	(60)	(46)	(6)	(7)	0	0
0	0	(1)	(26)	(39)	(6)	0	0
0	(1)	(2)	(2)	0	(1)	0	(1)
(214)	(164)	(13,306)	(13,645)	(1,639)	(3,402)	(285)	(444)
(214)	(164)	(13,306)	(13,645)	(1,639)	(3,402)	(285)	(444)
3,575	3,888	297,413	380,070	22,891	45,855	2,871	4,123
0	0	(2)	(201)	(89)	(7)	(7)	(18)
0	0	0	0	0	0	0	0
(766)	(950)	(43,441)	(49,018)	(209)	(7,522)	(7)	(25)
0	(10)	3,184	(395)	(34)	(274)	1	0
(766)	(960)	(40,259)	(49,614)	(332)	(7,803)	(13)	(43)
2,809	2,928	257,154	330,456	22,559	38,052	2,858	4,080
0	0	(471)	(2)	0	0	(13)	(7)
0	0	241	(639)	0	0	0	0
2,809	2,928	256,924	329,815	22,559	38,052	2,845	4,073
\$ 2,809	\$ 2,928	\$ 256,924	\$ 329,815	\$ 22,559	\$ 38,052	\$ 2,845	\$ 4,073

Statements of Operations (Cont.)

(Amounts in thousands)

	Euro Bond Fund		Euro Credit Fund	
	Period Ended 30-Jun-2017	Period Ended 30-Jun-2016	Period Ended 30-Jun-2017	Period Ended 30-Jun-2016
Income				
Interest and dividend income	€ 11,286	€ 9,864	€ 4,177	€ 5,080
Bank interest	31	38	37	4
Other income	0	0	0	0
Net realised gain/(loss) on transferable securities and deposits with credit institutions	5,860	21,136	7,685	11,305
Net realised gain/(loss) on financial derivative instruments	42,654	20,742	9,313	14,441
Net realised gain/(loss) on foreign currency	1,753	(9,271)	140	(225)
Net change in unrealised appreciation/(depreciation) on transferable securities and deposits with credit institutions	(43,622)	19,661	(17,902)	(10,248)
Net change in unrealised appreciation/(depreciation) on financial derivative instruments	(8,892)	(6,630)	1,758	5,236
Net change in unrealised appreciation/(depreciation) on foreign currency	(5,055)	(4,505)	(382)	(5,403)
Total Investment Income/(Loss)	4,015	51,035	4,826	20,190
Operating Expenses				
Management fee	(3,277)	(3,153)	(1,346)	(1,706)
Service fee	(32)	(65)	0	0
Trail fee	(10)	(10)	0	0
Interest expense	(270)	(6)	0	(5)
Other expenses	(2)	(2)	0	(1)
Total Expenses	(3,591)	(3,236)	(1,346)	(1,712)
Net Operating Expenses	(3,591)	(3,236)	(1,346)	(1,712)
Net Investment Income/(Loss)	424	47,799	3,480	18,478
Finance Costs				
Interest expense	(18)	(14)	(7)	(2)
Credit facility expense	0	0	0	0
Distributions to Redeemable Participating Shareholders	(272)	(536)	(1,121)	(547)
Net Equalisation Credits and (Charges)	(15)	64	349	(40)
Total Finance Costs	(305)	(486)	(779)	(589)
Profit/(Loss) for the Period before Tax	119	47,313	2,701	17,889
Withholding taxes on dividends and other investment income	0	0	0	0
Capital Gains Tax	0	0	0	0
Profit/(Loss) for the Period after Tax	119	47,313	2,701	17,889
Increase/(Decrease) in Net Assets Attributable to Redeemable Participating Shareholders	€ 119	€ 47,313	€ 2,701	€ 17,889

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 Real Return Fund	
Period Ended 30-Jun-2017	Period Ended 30-Jun-2016	Period Ended 30-Jun-2017	Period Ended 30-Jun-2016	Period Ended 30-Jun-2017	Period Ended 30-Jun-2016	Period Ended 31-May-2017	Period Ended 30-Jun-2016
€ 13,375	€ 16,127	€ 3,077	€ 5,782	€ 323	€ 314	€ 152	€ 28
30	3	14	0	2	3	0	0
0	0	0	0	0	0	0	0
15,985	4,774	594	10,134	(42)	343	(336)	523
15,798	24,822	(261)	26,794	(203)	602	(80)	96
1,032	(699)	515	(1,046)	(160)	(293)	8	(6)
(24,391)	(11,738)	(7,098)	61,551	(874)	(398)	(195)	575
4,292	3,752	639	13,796	1,088	(97)	184	(243)
(468)	(12,789)	(127)	(1,667)	244	228	(15)	(18)
25,653	24,252	(2,647)	115,344	378	702	(282)	955
(4,568)	(4,498)	(750)	(1,336)	(175)	(204)	(49)	(63)
(39)	(30)	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	(4)	0	(19)	0	(3)	(10)
(26)	(16)	0	(1)	0	(1)	0	0
(4,633)	(4,544)	(754)	(1,337)	(194)	(205)	(52)	(73)
(4,633)	(4,544)	(754)	(1,337)	(194)	(205)	(52)	(73)
21,020	19,708	(3,401)	114,007	184	497	(334)	882
0	0	(5)	(11)	(1)	(3)	(3)	0
0	0	0	0	0	0	0	0
(11,380)	(12,179)	0	0	0	0	0	0
(6)	(87)	0	0	0	0	0	0
(11,386)	(12,266)	(5)	(11)	(1)	(3)	(3)	0
9,634	7,442	(3,406)	113,996	183	494	(337)	882
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
9,634	7,442	(3,406)	113,996	183	494	(337)	882
€ 9,634	€ 7,442	€ (3,406)	€ 113,996	€ 183	€ 494	€ (337)	€ 882

Statements of Operations (Cont.)

(Amounts in thousands)

	Euro Short-Term Fund		Euro Ultra-Long Duration Fund	
	Period Ended 30-Jun-2017	Period Ended 30-Jun-2016	Period Ended 31-May-2017	Period Ended 30-Jun-2016
Income				
Interest and dividend income	€ 3,456	€ 2,303	€ 201	€ 425
Bank interest	12	8	0	2
Other income	0	0	0	0
Net realised gain/(loss) on transferable securities and deposits with credit institutions	136	(762)	408	104
Net realised gain/(loss) on financial derivative instruments	11,462	377	(5,543)	6,286
Net realised gain/(loss) on foreign currency	(1,647)	(1,243)	147	(154)
Net change in unrealised appreciation/(depreciation) on transferable securities and deposits with credit institutions	(16,412)	3,306	(606)	352
Net change in unrealised appreciation/(depreciation) on financial derivative instruments	3,652	(28)	3,154	5,659
Net change in unrealised appreciation/(depreciation) on foreign currency	367	(610)	(8)	(289)
Total Investment Income/(Loss)	1,026	3,351	(2,247)	12,385
Operating Expenses				
Management fee	(4,475)	(3,154)	(70)	(131)
Service fee	0	0	0	0
Trail fee	0	0	0	0
Interest expense	0	0	0	0
Other expenses	(1)	(1)	0	0
Total Expenses	(4,476)	(3,155)	(70)	(131)
Net Operating Expenses	(4,476)	(3,155)	(70)	(131)
Net Investment Income/(Loss)	(3,450)	196	(2,317)	12,254
Finance Costs				
Interest expense	(8)	(12)	(5)	(4)
Credit facility expense	0	0	0	0
Distributions to Redeemable Participating Shareholders	(275)	(89)	0	0
Net Equalisation Credits and (Charges)	(3)	1	0	0
Total Finance Costs	(286)	(100)	(5)	(4)
Profit/(Loss) for the Period before Tax	(3,736)	96	(2,322)	12,250
Withholding taxes on dividends and other investment income	0	0	0	0
Capital Gains Tax	0	0	0	0
Profit/(Loss) for the Period after Tax	(3,736)	96	(2,322)	12,250
Increase/(Decrease) in Net Assets Attributable to Redeemable Participating Shareholders	€ (3,736)	€ 96	€ (2,322)	€ 12,250

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

Global Advantage Fund		Global Advantage Real Return Fund		Global Bond ESG Fund	Global Bond Fund	
Period Ended 30-Jun-2017	Period Ended 30-Jun-2016	Period Ended 30-Jun-2017	Period Ended 30-Jun-2016	Period from 12-Jan-2017 to 30-Jun-2017	Period Ended 30-Jun-2017	Period Ended 30-Jun-2016
\$ 9,713	\$ 8,925	\$ 4,692	\$ 8,189	\$ 558	\$ 97,433	\$ 103,869
64	172	8	26	1	482	1,279
7	0	2	1	0	5	525
2,353	7,501	(8,625)	(16,991)	766	(17,538)	132,454
2,327	4,215	1,637	(1,587)	(1,044)	141,455	(208,746)
9,632	5,664	5,221	1,312	1,620	131,512	109,312
28,513	33,021	15,789	48,954	2,141	398,252	416,745
16,444	4,174	641	(8,623)	(393)	(270,539)	62,092
(5,104)	(13,108)	269	(3,830)	1,100	25,171	(134,492)
63,949	50,564	19,634	27,451	4,749	506,233	483,038
(2,731)	(2,664)	(933)	(1,865)	(196)	(28,698)	(26,259)
0	0	0	(10)	0	(1,289)	(1,305)
0	0	0	0	0	(65)	(78)
(152)	(10)	(105)	(446)	(1)	(381)	(32)
(1)	(9)	0	(3)	0	(46)	(22)
(2,884)	(2,683)	(1,038)	(2,324)	(197)	(30,479)	(27,696)
(2,884)	(2,683)	(1,038)	(2,324)	(197)	(30,479)	(27,696)
61,065	47,881	18,596	25,127	4,552	475,754	455,342
(231)	(224)	(161)	(531)	(2)	(1,937)	(1,651)
0	0	0	0	0	0	0
(1,012)	(1,210)	(1,604)	(2,319)	(63)	(18,793)	(24,625)
0	1	(173)	(43)	20	2,175	300
(1,243)	(1,433)	(1,938)	(2,893)	(45)	(18,555)	(25,976)
59,822	46,448	16,658	22,234	4,507	457,199	429,366
(166)	(101)	(45)	(33)	0	(2)	0
0	0	(5)	52	0	0	0
59,656	46,347	16,608	22,253	4,507	457,197	429,366
\$ 59,656	\$ 46,347	\$ 16,608	\$ 22,253	\$ 4,507	\$ 457,197	\$ 429,366

Statements of Operations (Cont.)

(Amounts in thousands)

	Global Bond Ex-US Fund		Global High Yield Bond Fund	
	Period Ended 30-Jun-2017	Period Ended 30-Jun-2016	Period Ended 30-Jun-2017	Period Ended 30-Jun-2016
Income				
Interest and dividend income	\$ 9,058	\$ 7,768	\$ 145,891	\$ 124,735
Bank interest	60	90	88	194
Other income	0	0	0	0
Net realised gain/(loss) on transferable securities and deposits with credit institutions	(12,535)	6,205	(13,822)	(48,074)
Net realised gain/(loss) on financial derivative instruments	16,709	(31,297)	(26,730)	(20,044)
Net realised gain/(loss) on foreign currency	1,515	1,196	137,293	18,123
Net change in unrealised appreciation/(depreciation) on transferable securities and deposits with credit institutions	45,341	55,114	192,154	143,976
Net change in unrealised appreciation/(depreciation) on financial derivative instruments	(34,485)	10,137	(20,085)	28,478
Net change in unrealised appreciation/(depreciation) on foreign currency	(8,833)	555	74,672	(102,190)
Total Investment Income/(Loss)	16,830	49,768	489,461	145,198
Operating Expenses				
Management fee	(2,517)	(2,291)	(19,897)	(14,785)
Service fee	(13)	(25)	(36)	(12)
Trail fee	(22)	(28)	(303)	(478)
Interest expense	(356)	(6)	0	0
Other expenses	0	(1)	(106)	(114)
Total Expenses	(2,908)	(2,351)	(20,342)	(15,389)
Net Operating Expenses	(2,908)	(2,351)	(20,342)	(15,389)
Net Investment Income/(Loss)	13,922	47,417	469,119	129,809
Finance Costs				
Interest expense	(231)	(25)	(67)	(121)
Credit facility expense	0	0	(314)	(88)
Distributions to Redeemable Participating Shareholders	(610)	(1,160)	(54,526)	(44,338)
Net Equalisation Credits and (Charges)	37	23	6,839	719
Total Finance Costs	(804)	(1,162)	(48,068)	(43,828)
Profit/(Loss) for the Period before Tax	13,118	46,255	421,051	85,981
Withholding taxes on dividends and other investment income	(48)	(41)	0	0
Capital Gains Tax	0	0	0	0
Profit/(Loss) for the Period after Tax	13,070	46,214	421,051	85,981
Increase/(Decrease) in Net Assets Attributable to Redeemable Participating Shareholders	\$ 13,070	\$ 46,214	\$ 421,051	\$ 85,981

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-2017	Period Ended 30-Jun-2016	Period Ended 30-Jun-2017	Period from 29-Jan-2016 to 30-Jun-2016	Period Ended 30-Jun-2017	Period Ended 30-Jun-2016	Period Ended 30-Jun-2017	Period Ended 30-Jun-2016
\$ 301,158	\$ 280,941	\$ 277	\$ 100	\$ 18,677	\$ 3,816	\$ 9,657	\$ 11,768
1,446	1,039	1	0	46	45	241	473
138	44	0	0	0	0	0	6
18,706	(111,171)	86	75	(2,558)	(3,051)	(407)	28,335
88,167	(139,233)	33	(30)	(21,051)	(10,715)	51,275	(22,854)
352,935	143,519	182	12	59,963	10,892	14,821	18,392
474,626	771,486	208	197	29,865	18,475	20,793	13,584
(196,815)	136,038	(72)	(112)	(15,499)	1,482	(2,365)	(12,984)
260,389	(357,095)	309	(62)	25,621	(9,392)	8,541	(24,623)
1,300,750	725,568	1,024	180	95,064	11,552	102,556	12,097
(51,168)	(42,212)	(58)	(21)	(4,864)	(1,550)	(5,360)	(7,973)
(1,342)	(1,128)	0	0	(1)	0	(13)	(14)
(813)	(547)	0	0	0	0	0	0
(272)	(1,353)	0	0	(425)	(164)	(96)	(30)
(18)	(46)	0	0	0	(2)	(2)	(2)
(53,613)	(45,286)	(58)	(21)	(5,290)	(1,716)	(5,471)	(8,019)
(53,613)	(45,286)	(58)	(21)	(5,290)	(1,716)	(5,471)	(8,019)
1,247,137	680,282	966	159	89,774	9,836	97,085	4,078
(7,701)	(9,231)	0	0	(303)	(692)	(361)	(641)
0	0	0	0	0	0	0	0
(105,679)	(90,931)	0	0	(1,323)	(153)	(835)	(145)
13,426	3,649	0	0	330	80	69	288
(99,954)	(96,513)	0	0	(1,296)	(765)	(1,127)	(498)
1,147,183	583,769	966	159	88,478	9,071	95,958	3,580
(67)	(67)	0	0	0	0	(29)	(208)
0	0	(2)	0	0	0	0	0
1,147,116	583,702	964	159	88,478	9,071	95,929	3,372
\$ 1,147,116	\$ 583,702	\$ 964	\$ 159	\$ 88,478	\$ 9,071	\$ 95,929	\$ 3,372

Statements of Operations (Cont.)

(Amounts in thousands)

	Global Real Return Fund		Income Fund	
	Period Ended 30-Jun-2017	Period Ended 30-Jun-2016	Period Ended 30-Jun-2017	Period Ended 30-Jun-2016
Income				
Interest and dividend income	\$ 30,705	\$ 29,091	\$ 486,173	\$ 249,877
Bank interest	88	0	2,071	169
Other income	0	0	219	54
Net realised gain/(loss) on transferable securities and deposits with credit institutions	5,201	(25,956)	32,510	103,383
Net realised gain/(loss) on financial derivative instruments	(35,565)	(30,230)	258,169	(156,532)
Net realised gain/(loss) on foreign currency	45,564	49,322	629,003	178,050
Net change in unrealised appreciation/(depreciation) on transferable securities and deposits with credit institutions	58,883	220,918	1,053,922	396,053
Net change in unrealised appreciation/(depreciation) on financial derivative instruments	(28,620)	27,289	(316,608)	(35,799)
Net change in unrealised appreciation/(depreciation) on foreign currency	37,452	(57,381)	372,505	(118,285)
Total Investment Income/(Loss)	113,708	213,053	2,517,964	616,970
Operating Expenses				
Management fee	(7,996)	(8,920)	(150,199)	(65,879)
Service fee	(227)	(214)	(1,487)	(870)
Trail fee	(256)	(283)	(7,255)	(2,832)
Interest expense	(530)	(1,973)	(773)	(187)
Other expenses	(1)	(3)	(721)	(171)
Total Expenses	(9,010)	(11,393)	(160,435)	(69,939)
Net Operating Expenses	(9,010)	(11,393)	(160,435)	(69,939)
Net Investment Income/(Loss)	104,698	201,660	2,357,529	547,031
Finance Costs				
Interest expense	(2,197)	(1,921)	(7,673)	(338)
Credit facility expense	0	0	0	0
Distributions to Redeemable Participating Shareholders	(2,384)	(2,433)	(291,671)	(145,825)
Net Equalisation Credits and (Charges)	(24)	(82)	27,851	5,458
Total Finance Costs	(4,605)	(4,436)	(271,493)	(140,705)
Profit/(Loss) for the Period before Tax	100,093	197,224	2,086,036	406,326
Withholding taxes on dividends and other investment income	0	3	27	(1)
Capital Gains Tax	0	0	33	0
Profit/(Loss) for the Period after Tax	100,093	197,227	2,086,096	406,325
Increase/(Decrease) in Net Assets Attributable to Redeemable Participating Shareholders	\$ 100,093	\$ 197,227	\$ 2,086,096	\$ 406,325

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

Inflation Strategy Fund		Low Average Duration Fund		Low Duration Global Investment Grade Credit Fund		PIMCO MLP & Energy Infrastructure Fund	
Period Ended 30-Jun-2017	Period Ended 30-Jun-2016	Period Ended 30-Jun-2017	Period Ended 30-Jun-2016	Period Ended 30-Jun-2017	Period Ended 30-Jun-2016	Period Ended 30-Jun-2017	Period Ended 30-Jun-2016
\$ 936	\$ 889	\$ 14,857	\$ 18,645	\$ 4,510	\$ 2,814	\$ 1,057	\$ 299
7	3	85	114	13	6	17	27
0	0	0	0	0	4	0	0
(572)	(692)	2,540	(15,592)	1,399	1,059	503	(377)
(2,101)	390	(1,615)	31,210	348	(1,811)	(15,810)	14,156
1,265	306	16,147	4,962	12,719	3,333	2,718	432
2,652	5,235	27,837	32,367	3,469	4,783	(492)	2,314
(101)	(505)	(27,348)	(1,188)	(2,336)	206	4,298	(4,769)
608	(1,339)	10,590	(52,112)	10,175	(2,249)	3,220	(6,543)
2,694	4,287	43,093	18,406	30,297	8,145	(4,489)	5,539
(445)	(362)	(4,231)	(4,218)	(905)	(537)	(1,071)	(314)
0	0	(119)	(167)	0	0	0	0
0	0	(49)	(42)	0	0	0	0
(8)	(20)	(1)	(9)	(122)	(30)	0	0
(1)	(1)	(1)	(2)	0	(1)	0	(1)
(454)	(383)	(4,401)	(4,438)	(1,027)	(568)	(1,071)	(315)
(454)	(383)	(4,401)	(4,438)	(1,027)	(568)	(1,071)	(315)
2,240	3,904	38,692	13,968	29,270	7,577	(5,560)	5,224
(12)	(32)	(41)	(633)	(136)	(45)	(7)	(26)
0	0	0	0	0	0	0	0
(37)	(20)	(2,785)	(3,012)	0	0	(4,483)	(2,330)
3	0	77	(128)	0	0	1,184	485
(46)	(52)	(2,749)	(3,773)	(136)	(45)	(3,306)	(1,871)
2,194	3,852	35,943	10,195	29,134	7,532	(8,866)	3,353
(10)	(12)	0	0	0	0	(164)	(28)
(2)	(4)	(601)	0	0	0	0	0
2,182	3,836	35,342	10,195	29,134	7,532	(9,030)	3,325
\$ 2,182	\$ 3,836	\$ 35,342	\$ 10,195	\$ 29,134	\$ 7,532	\$ (9,030)	\$ 3,325

Statements of Operations (Cont.)

(Amounts in thousands)

	Mortgage Opportunities Fund	PIMCO RAE Fundamental Emerging Markets Fund		PIMCO RAE Fundamental Europe Fund	
	Period from 25-Jan-2017 to 30-Jun-2017	Period Ended 30-Jun-2017	Period Ended 30-Jun-2016	Period Ended 30-Jun-2017	Period Ended 30-Jun-2016
Income					
Interest and dividend income	\$ 2,132	\$ 1,000	\$ 178	€ 428	€ 406
Bank interest	2	0	0	0	0
Other income	0	1	2	0	0
Net realised gain/(loss) on transferable securities and deposits with credit institutions	859	1,618	(280)	326	(3,157)
Net realised gain/(loss) on financial derivative instruments	(376)	3	0	0	0
Net realised gain/(loss) on foreign currency	3,242	(251)	(10)	(2)	(15)
Net change in unrealised appreciation/(depreciation) on transferable securities and deposits with credit institutions	123	(685)	1,445	115	1,124
Net change in unrealised appreciation/(depreciation) on financial derivative instruments	(384)	0	0	(2)	(1)
Net change in unrealised appreciation/(depreciation) on foreign currency	3,893	(24)	3	(1)	(1)
Total Investment Income/(Loss)	9,491	1,662	1,338	864	(1,644)
Operating Expenses					
Management fee	(507)	(222)	(30)	(37)	(31)
Service fee	(7)	0	0	0	0
Trail fee	0	0	0	0	0
Interest expense	(6)	(8)	(2)	0	0
Other expenses	0	(1)	0	0	0
Total Expenses	(520)	(231)	(32)	(37)	(31)
Net Operating Expenses	(520)	(231)	(32)	(37)	(31)
Net Investment Income/(Loss)	8,971	1,431	1,306	827	(1,675)
Finance Costs					
Interest expense	(15)	(1)	0	0	0
Credit facility expense	0	0	0	0	0
Distributions to Redeemable Participating Shareholders	(421)	0	0	0	0
Net Equalisation Credits and (Charges)	129	0	0	0	0
Total Finance Costs	(307)	(1)	0	0	0
Profit/(Loss) for the Period before Tax	8,664	1,430	1,306	827	(1,675)
Withholding taxes on dividends and other investment income	0	(115)	(18)	(43)	(41)
Capital Gains Tax	0	45	0	0	0
Profit/(Loss) for the Period after Tax	8,664	1,360	1,288	784	(1,716)
Increase/(Decrease) in Net Assets Attributable to Redeemable Participating Shareholders	\$ 8,664	\$ 1,360	\$ 1,288	€ 784	€ (1,716)

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	
Period Ended 30-Jun-2017	Period Ended 30-Jun-2016	Period Ended 30-Jun-2017	Period Ended 30-Jun-2016	Period Ended 30-Jun-2017	Period Ended 30-Jun-2016
\$ 925	\$ 175	\$ 750	\$ 535	\$ 7,283	\$ 9,433
0	0	8	10	40	249
0	0	0	0	0	0
393	(65)	(426)	(198)	(5,831)	(23,363)
(1)	0	7,724	4,840	45,275	(16,522)
50	(1)	4	(168)	16,462	24,436
2,268	238	1,715	1,699	20,485	46,877
0	0	(442)	2,504	(14,384)	(3,187)
4	0	8	(488)	4,861	(27,875)
3,639	347	9,341	8,734	74,191	10,048
(184)	(24)	(737)	(369)	(4,630)	(6,093)
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	(8)	(128)	(409)
0	0	0	(1)	0	(1)
(184)	(24)	(737)	(378)	(4,758)	(6,503)
(184)	(24)	(737)	(378)	(4,758)	(6,503)
3,455	323	8,604	8,356	69,433	3,545
(1)	0	(7)	(13)	(402)	(402)
0	0	0	0	0	0
0	0	0	0	(595)	(952)
0	0	0	0	(32)	21
(1)	0	(7)	(13)	(1,029)	(1,333)
3,454	323	8,597	8,343	68,404	2,212
(148)	(33)	0	0	(128)	0
0	0	0	0	0	0
3,306	290	8,597	8,343	68,276	2,212
\$ 3,306	\$ 290	\$ 8,597	\$ 8,343	\$ 68,276	\$ 2,212

Statements of Operations (Cont.)

(Amounts in thousands)

	PIMCO RAE Fundamental PLUS US Fund		PIMCO RAE Fundamental US Fund	
	Period Ended 30-Jun-2017	Period Ended 30-Jun-2016	Period Ended 30-Jun-2017	Period Ended 30-Jun-2016
Income				
Interest and dividend income	\$ 1,437	\$ 3,442	\$ 233	\$ 182
Bank interest	16	1	0	0
Other income	0	7	0	0
Net realised gain/(loss) on transferable securities and deposits with credit institutions	(51)	(7,480)	744	(29)
Net realised gain/(loss) on financial derivative instruments	8,318	10,784	0	0
Net realised gain/(loss) on foreign currency	(41)	3,689	(4)	0
Net change in unrealised appreciation/(depreciation) on transferable securities and deposits with credit institutions	4,703	13,618	(79)	741
Net change in unrealised appreciation/(depreciation) on financial derivative instruments	(4,513)	(354)	0	0
Net change in unrealised appreciation/(depreciation) on foreign currency	(7)	(7,149)	(6)	0
Total Investment Income/(Loss)	9,862	16,558	888	894
Operating Expenses				
Management fee	(576)	(1,213)	(41)	(27)
Service fee	0	0	0	0
Trail fee	0	0	0	0
Interest expense	(40)	(3)	0	0
Other expenses	0	(1)	0	0
Total Expenses	(616)	(1,217)	(41)	(27)
Net Operating Expenses	(616)	(1,217)	(41)	(27)
Net Investment Income/(Loss)	9,246	15,341	847	867
Finance Costs				
Interest expense	(37)	(41)	0	0
Credit facility expense	0	0	0	0
Distributions to Redeemable Participating Shareholders	(1)	0	0	0
Net Equalisation Credits and (Charges)	0	0	0	0
Total Finance Costs	(38)	(41)	0	0
Profit/(Loss) for the Period before Tax	9,208	15,300	847	867
Withholding taxes on dividends and other investment income	(87)	(2)	(67)	(54)
Capital Gains Tax	(4)	0	0	0
Profit/(Loss) for the Period after Tax	9,117	15,298	780	813
Increase/(Decrease) in Net Assets Attributable to Redeemable Participating Shareholders	\$ 9,117	\$ 15,298	\$ 780	\$ 813

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

Socially Responsible Emerging Markets Bond Fund		StocksPLUS Fund		Strategic Income Fund		Total Return Bond Fund	
Period Ended 30-Jun-2017	Period Ended 30-Jun-2016	Period Ended 30-Jun-2017	Period Ended 30-Jun-2016	Period Ended 30-Jun-2017	Period Ended 30-Jun-2016	Period Ended 30-Jun-2017	Period Ended 30-Jun-2016
\$ 9,980	\$ 8,840	\$ 9,842	\$ 10,272	\$ 8,330	\$ 6,251	\$ 87,979	\$ 108,143
14	38	163	76	30	29	443	266
0	0	11	3	0	1	0	23
808	(1,372)	(5,916)	28,620	2,200	1,802	71,122	45,360
464	(98)	119,289	(12,134)	2,788	(2,037)	(65,434)	125,021
8,506	4,318	4,628	876	21,484	8,283	102,775	108,307
14,429	33,355	17,575	21,189	15,987	9,157	136,866	356,994
(323)	(361)	(22,112)	10,599	(3,376)	1,799	(14,214)	(116,850)
3,915	(4,408)	570	(13,537)	9,252	(5,062)	59,209	(284,778)
37,793	40,312	124,050	45,964	56,695	20,223	378,746	342,486
(1,772)	(1,548)	(4,071)	(2,878)	(2,570)	(1,843)	(25,728)	(31,212)
(3)	(16)	(22)	(4)	0	0	(1,181)	(1,352)
0	0	0	0	0	0	(894)	(1,112)
0	0	(5)	(245)	(23)	(6)	(173)	(395)
0	(1)	(1)	(2)	(10)	(3)	(10)	(9)
(1,775)	(1,565)	(4,099)	(3,129)	(2,603)	(1,852)	(27,986)	(34,080)
(1,775)	(1,565)	(4,099)	(3,129)	(2,603)	(1,852)	(27,986)	(34,080)
36,018	38,747	119,951	42,835	54,092	18,371	350,760	308,406
(3)	(21)	(50)	(330)	(39)	(117)	(5,257)	(1,661)
0	0	0	0	0	0	0	0
0	0	(160)	(654)	(1,056)	(911)	(8,808)	(10,429)
0	0	(1)	(169)	88	0	(149)	(206)
(3)	(21)	(211)	(1,153)	(1,007)	(1,028)	(14,214)	(12,296)
36,015	38,726	119,740	41,682	53,085	17,343	336,546	296,110
(23)	0	101	0	(414)	(456)	0	(5)
(11)	(1)	0	0	0	0	0	0
35,981	38,725	119,841	41,682	52,671	16,887	336,546	296,105
\$ 35,981	\$ 38,725	\$ 119,841	\$ 41,682	\$ 52,671	\$ 16,887	\$ 336,546	\$ 296,105

Statements of Operations (Cont.)

(Amounts in thousands)

	PIMCO TRENDS Managed Futures Strategy Fund		UK Corporate Bond Fund	
	Period Ended 30-Jun-2017	Period Ended 30-Jun-2016	Period Ended 30-Jun-2017	Period Ended 30-Jun-2016
Income				
Interest and dividend income	\$ 1,208	\$ 413	£ 5,342	£ 4,827
Bank interest	35	6	13	8
Other income	0	1	1	0
Net realised gain/(loss) on transferable securities and deposits with credit institutions	(186)	(17)	5,968	2,022
Net realised gain/(loss) on financial derivative instruments	3,786	(3,046)	2,899	(4,238)
Net realised gain/(loss) on foreign currency	4,751	(910)	197	10
Net change in unrealised appreciation/(depreciation) on transferable securities and deposits with credit institutions	1,880	136	(2,569)	16,092
Net change in unrealised appreciation/(depreciation) on financial derivative instruments	(4,852)	1,418	(2,093)	(2,622)
Net change in unrealised appreciation/(depreciation) on foreign currency	2,589	(309)	171	1,967
Total Investment Income/(Loss)	9,211	(2,308)	9,929	18,066
Operating Expenses				
Management fee	(942)	(448)	(776)	(544)
Service fee	(1)	0	0	0
Trail fee	0	0	0	0
Interest expense	0	0	(60)	(84)
Other expenses	0	(1)	0	(2)
Total Expenses	(943)	(449)	(836)	(630)
Net Operating Expenses	(943)	(449)	(836)	(630)
Net Investment Income/(Loss)	8,268	(2,757)	9,093	17,436
Finance Costs				
Interest expense	(69)	(4)	(47)	(40)
Credit facility expense	0	0	0	0
Distributions to Redeemable Participating Shareholders	(43)	(17)	(691)	0
Net Equalisation Credits and (Charges)	(2)	(4)	253	0
Total Finance Costs	(114)	(25)	(485)	(40)
Profit/(Loss) for the Period before Tax	8,154	(2,782)	8,608	17,396
Withholding taxes on dividends and other investment income	0	0	0	0
Capital Gains Tax	0	0	0	0
Profit/(Loss) for the Period after Tax	8,154	(2,782)	8,608	17,396
Increase/(Decrease) in Net Assets Attributable to Redeemable Participating Shareholders	\$ 8,154	\$ (2,782)	£ 8,608	£ 17,396

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

UK Long Term Corporate Bond Fund		UK Low Duration Fund		Unconstrained Bond Fund		US High Yield Bond Fund	
Period Ended 30-Jun-2017	Period Ended 30-Jun-2016	Period Ended 30-Jun-2017	Period Ended 30-Jun-2016	Period Ended 30-Jun-2017	Period Ended 30-Jun-2016	Period Ended 30-Jun-2017	Period Ended 30-Jun-2016
£ 9,072	£ 12,058	£ 574	£ 1,466	\$ 44,198	\$ 52,707	\$ 76,693	\$ 69,557
0	8	2	0	290	742	36	98
1	0	0	0	0	0	0	0
12,212	11,284	340	2,646	8,296	(14,616)	6,769	(7,757)
5,024	(3,888)	558	(3,526)	45,359	107,150	4,835	61
29	276	295	119	65,552	29,138	41,447	15,063
(6,381)	32,693	(904)	4,868	34,092	86,336	50,468	106,986
(2,830)	441	(597)	(3,737)	(47,518)	110,640	(3,561)	4,849
(30)	2,666	45	497	36,851	(372,521)	23,985	(44,695)
17,097	55,538	313	2,333	187,120	(424)	200,672	144,162
(1,030)	(1,198)	(174)	(340)	(14,452)	(13,609)	(8,637)	(7,340)
0	0	0	0	(116)	(151)	(325)	(285)
0	0	0	0	(200)	(270)	0	0
(124)	(274)	0	(35)	(70)	(203)	0	0
0	(2)	0	(1)	0	(4)	(53)	(54)
(1,154)	(1,474)	(174)	(376)	(14,838)	(14,237)	(9,015)	(7,679)
(1,154)	(1,474)	(174)	(376)	(14,838)	(14,237)	(9,015)	(7,679)
15,943	54,064	139	1,957	172,282	(14,661)	191,657	136,483
(148)	(140)	(24)	(22)	(1,085)	(4,201)	(27)	(59)
0	0	0	0	0	0	(174)	(44)
(1,816)	(3,422)	(2)	(48)	(3,240)	(4,498)	(17,125)	(11,407)
(242)	30	0	0	66	120	2,604	(545)
(2,206)	(3,532)	(26)	(70)	(4,259)	(8,579)	(14,722)	(12,055)
13,737	50,532	113	1,887	168,023	(23,240)	176,935	124,428
0	0	0	0	(6)	(6)	0	0
0	0	0	0	0	0	0	0
13,737	50,532	113	1,887	168,017	(23,246)	176,935	124,428
£ 13,737	£ 50,532	£ 113	£ 1,887	\$ 168,017	\$ (23,246)	\$ 176,935	\$ 124,428

Statements of Operations (Cont.)

(Amounts in thousands)	US Investment Grade Corporate Bond Fund ⁽¹⁾	US Short-Term Fund		Company Total*	
	Period Ended 30-Jun-2017	Period Ended 30-Jun-2017	Period Ended 30-Jun-2016	Period Ended 30-Jun-2017	Period Ended 30-Jun-2016**
Income					
Interest and dividend income	\$ 2,248	\$ 9,018	\$ 6,982	\$ 1,918,806	\$ 1,731,595
Bank interest	12	17	31	7,528	6,938
Other income	4	0	4	527	680
Net realised gain/(loss) on transferable securities and deposits with credit institutions	(529)	(59)	(698)	155,167	(450,204)
Net realised gain/(loss) on financial derivative instruments	1,220	426	(3,465)	695,840	(145,825)
Net realised gain/(loss) on foreign currency	2,768	3,306	52	2,066,008	954,570
Net change in unrealised appreciation/(depreciation) on transferable securities and deposits with credit institutions	4,341	6,380	4,538	3,636,698	4,137,838
Net change in unrealised appreciation/(depreciation) on financial derivative instruments	(504)	(4,121)	(2,194)	(1,200,580)	498,559
Net change in unrealised appreciation/(depreciation) on foreign currency	2,247	1,742	(448)	1,255,222	(2,169,978)
Total Investment Income/(Loss)	11,807	16,709	4,802	8,535,216	4,564,173
Operating Expenses					
Management fee	(322)	(1,010)	(494)	(469,062)	(367,601)
Service fee	0	(38)	(61)	(6,794)	(5,893)
Trail fee	0	0	0	(10,933)	(7,084)
Interest expense	(47)	(163)	(12)	(4,727)	(6,596)
Other expenses	0	(1)	(1)	(1,186)	(833)
Total Expenses	(369)	(1,212)	(568)	(492,702)	(388,007)
Net Operating Expenses	(369)	(1,212)	(568)	(492,702)	(388,007)
Net Investment Income/(Loss)	11,438	15,497	4,234	8,042,514	4,176,166
Finance Costs					
Interest expense	(22)	(111)	(319)	(29,814)	(25,905)
Credit facility expense	0	0	0	(488)	(132)
Distributions to Redeemable Participating Shareholders	(2,154)	(4,315)	(4,064)	(706,731)	(567,994)
Net Equalisation Credits and (Charges)	(55)	(2)	88	63,366	7,324
Total Finance Costs	(2,231)	(4,428)	(4,295)	(673,667)	(586,707)
Profit/(Loss) for the Period before Tax	9,207	11,069	(61)	7,368,847	3,589,459
Withholding taxes on dividends and other investment income	0	(61)	0	(7,266)	(6,349)
Capital Gains Tax	0	0	0	(1,974)	(2,658)
Profit/(Loss) for the Period after Tax	9,207	11,008	(61)	7,359,607	3,580,452
Increase/(Decrease) in Net Assets Attributable to Redeemable Participating Shareholders	\$ 9,207	\$ 11,008	\$ (61)	\$ 7,359,607	\$ 3,580,452

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

⁽¹⁾ The US Investment Grade Corporate Bond Fund launched on 15 September 2016.

* The Company Total has been adjusted to account for the cross investment by Global Multi-Asset Fund into PIMCO Capital Securities Fund, Global Advantage Real Return Fund, Income Fund and PIMCO TRENDS Managed Futures Strategy 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 and Unconstrained 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 2016 has not been adjusted for the termination of the UK Real Return Fund, UK Sterling Long Average Duration Fund and US Small Cap StocksPLUS™ Fund.

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Statements 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-2017	Period Ended 30-Jun-2016	Period Ended 30-Jun-2017	Period Ended 30-Jun-2016	Period Ended 30-Jun-2017	Period Ended 30-Jun-2016
Net Assets at the Beginning of the Period	\$ 5,410,259	\$ 6,120,004	\$ 433,637	\$ 350,360	\$ 290,967	\$ 999,334
Proceeds from shares issued and offsets	3,163,791	1,987,903	177,385	138,851	54,256	11,283
Proceeds from reinvestment of distributions	6,785	9,286	0	1	175	665
Payments on shares redeemed	(1,330,484)	(3,044,410)	(134,399)	(119,491)	(120,795)	(616,736)
Notional exchange rate adjustment	0	0	0	0	0	0
Increase/(Decrease) in net assets attributable to redeemable participating shareholders	562,697	(160,561)	(19,350)	60,663	23,860	12,943
Closing Value at the End of the Period	\$ 7,813,048	\$ 4,912,222	\$ 457,273	\$ 430,384	\$ 248,463	\$ 407,489

(Amounts in thousands)	Diversified Income Fund		Diversified Income Duration Hedged Fund		Dynamic Multi-Asset Fund	
	Period Ended 30-Jun-2017	Period Ended 30-Jun-2016	Period Ended 30-Jun-2017	Period Ended 30-Jun-2016	Period Ended 30-Jun-2017	Period from 25-Feb-2016 to 30-Jun-2016
Net Assets at the Beginning of the Period	\$ 5,875,038	\$ 5,709,944	\$ 1,298,408	\$ 1,056,545	€ 436,861	€ 0
Proceeds from shares issued and offsets	1,432,717	925,826	300,042	234,039	155,347	358,670
Proceeds from reinvestment of distributions	6,474	6,116	121	165	43	229
Payments on shares redeemed	(805,298)	(1,082,300)	(505,974)	(145,521)	(52,844)	(5,419)
Notional exchange rate adjustment	0	0	0	0	0	0
Increase/(Decrease) in net assets attributable to redeemable participating shareholders	579,989	298,075	108,568	(10,428)	14,483	2,502
Closing Value at the End of the Period	\$ 7,088,920	\$ 5,857,661	\$ 1,201,165	\$ 1,134,800	€ 553,890	€ 355,982

(Amounts in thousands)	Emerging Asia Bond Fund		Emerging Local Bond Fund		Emerging Markets 2018 Fund	
	Period Ended 30-Jun-2017	Period Ended 30-Jun-2016	Period Ended 30-Jun-2017	Period Ended 30-Jun-2016	Period Ended 30-Jun-2017	Period Ended 30-Jun-2016
Net Assets at the Beginning of the Period	\$ 51,319	\$ 54,568	\$ 2,225,792	\$ 2,569,152	\$ 66,804	\$ 51,530
Proceeds from shares issued and offsets	3,049	4,203	554,015	177,891	8,056	20,291
Proceeds from reinvestment of distributions	12	11	1,715	2,670	0	0
Payments on shares redeemed	(12,466)	(8,622)	(171,076)	(363,653)	(2,323)	(5,428)
Notional exchange rate adjustment	0	0	0	0	0	0
Increase/(Decrease) in net assets attributable to redeemable participating shareholders	561	3,304	211,369	313,291	2,809	2,928
Closing Value at the End of the Period	\$ 42,475	\$ 53,464	\$ 2,821,815	\$ 2,699,351	\$ 75,346	\$ 69,321

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

Emerging Markets Bond Fund		Emerging Markets Corporate Bond Fund		Emerging Markets Short-Term Local Currency Fund	
Period Ended 30-Jun-2017	Period Ended 30-Jun-2016	Period Ended 30-Jun-2017	Period Ended 30-Jun-2016	Period Ended 30-Jun-2017	Period Ended 30-Jun-2016
\$ 2,599,611	\$ 3,081,503	\$ 236,470	\$ 624,353	\$ 38,275	\$ 105,149
875,045	578,352	64,059	42,574	10,602	7,959
2,027	2,112	99	138	1	5
(584,301)	(725,252)	(105,882)	(138,503)	(8,499)	(73,166)
0	0	0	0	0	0
256,924	329,815	22,559	38,052	2,845	4,073
\$ 3,149,306	\$ 3,266,530	\$ 217,305	\$ 566,614	\$ 43,224	\$ 44,020

Euro Bond Fund		Euro Credit Fund		Euro Income Bond Fund	
Period Ended 30-Jun-2017	Period Ended 30-Jun-2016	Period Ended 30-Jun-2017	Period Ended 30-Jun-2016	Period Ended 30-Jun-2017	Period Ended 30-Jun-2016
€ 1,223,748	€ 1,085,209	€ 437,297	€ 442,476	€ 736,637	€ 796,562
275,632	313,624	322,707	98,309	210,331	62,747
2	0	281	517	78	5
(367,860)	(231,454)	(108,421)	(128,463)	(166,808)	(126,184)
0	0	0	0	0	0
119	47,313	2,701	17,889	9,634	7,442
€ 1,131,641	€ 1,214,692	€ 654,565	€ 430,728	€ 789,872	€ 740,572

Euro Long Average Duration Fund		Euro Low Duration Fund		Euro Real Return Fund	
Period Ended 30-Jun-2017	Period Ended 30-Jun-2016	Period Ended 30-Jun-2017	Period Ended 30-Jun-2016	Period Ended 31-May-2017	Period Ended 30-Jun-2016
€ 338,449	€ 527,034	€ 76,326	€ 66,960	€ 28,051	€ 28,266
38,939	103,180	6,210	82,870	288	513
0	0	0	0	0	0
(49,706)	(27,660)	(27,547)	(58,993)	(28,002)	(2,187)
0	0	0	0	0	0
(3,406)	113,996	183	494	(337)	882
€ 324,276	€ 716,550	€ 55,172	€ 91,331	€ 0	€ 27,474

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

Statements of Changes in Net Assets (Cont.)

(Amounts in thousands)	Euro Short-Term Fund		Euro Ultra-Long Duration Fund		Global Advantage Fund	
	Period Ended 30-Jun-2017	Period Ended 30-Jun-2016	Period Ended 31-May-2017	Period Ended 30-Jun-2016	Period Ended 30-Jun-2017	Period Ended 30-Jun-2016
Net Assets at the Beginning of the Period	€ 1,518,400	€ 849,416	€ 56,215	€ 52,890	\$ 724,172	\$ 709,571
Proceeds from shares issued and offsets	584,754	1,454,674	69	12,962	32,498	4,083
Proceeds from reinvestment of distributions	275	89	0	0	988	1,170
Payments on shares redeemed	(542,735)	(757,030)	(53,962)	(10,580)	(32,488)	(14,575)
Notional exchange rate adjustment	0	0	0	0	0	0
Increase/(Decrease) in net assets attributable to redeemable participating shareholders	(3,736)	96	(2,322)	12,250	59,656	46,347
Closing Value at the End of the Period	€ 1,556,958	€ 1,547,245	€ 0	€ 67,522	\$ 784,826	\$ 746,596

(Amounts in thousands)	Global Advantage Real Return Fund		Global Bond ESG Fund	Global Bond Fund	
	Period Ended 30-Jun-2017	Period Ended 30-Jun-2016	Period from 12-Jan-2017 to 30-Jun-2017	Period Ended 30-Jun-2017	Period Ended 30-Jun-2016
Net Assets at the Beginning of the Period	\$ 196,580	\$ 473,864	\$ 0	\$ 8,532,444	\$ 7,854,647
Proceeds from shares issued and offsets	22,157	2,538	135,299	1,785,457	1,645,976
Proceeds from reinvestment of distributions	608	880	63	3,888	6,506
Payments on shares redeemed	(68,160)	(227,751)	(1,680)	(1,323,717)	(1,362,544)
Notional exchange rate adjustment	0	0	0	0	0
Increase/(Decrease) in net assets attributable to redeemable participating shareholders	16,608	22,253	4,507	457,197	429,366
Closing Value at the End of the Period	\$ 167,793	\$ 271,784	\$ 138,189	\$ 9,455,269	\$ 8,573,951

(Amounts in thousands)	Global Bond Ex-US Fund		Global High Yield Bond Fund		Global Investment Grade Credit Fund	
	Period Ended 30-Jun-2017	Period Ended 30-Jun-2016	Period Ended 30-Jun-2017	Period Ended 30-Jun-2016	Period Ended 30-Jun-2017	Period Ended 30-Jun-2016
Net Assets at the Beginning of the Period	\$ 800,872	\$ 708,912	\$ 4,893,852	\$ 3,852,422	\$ 15,577,640	\$ 12,796,716
Proceeds from shares issued and offsets	247,016	197,019	2,225,765	1,994,752	4,815,072	5,080,294
Proceeds from reinvestment of distributions	339	497	3,671	5,058	9,461	10,175
Payments on shares redeemed	(140,716)	(117,676)	(1,717,324)	(1,642,108)	(2,912,793)	(3,591,925)
Notional exchange rate adjustment	0	0	0	0	0	0
Increase/(Decrease) in net assets attributable to redeemable participating shareholders	13,070	46,214	421,051	85,981	1,147,116	583,702
Closing Value at the End of the Period	\$ 920,581	\$ 834,966	\$ 5,827,015	\$ 4,296,105	\$ 18,636,496	\$ 14,878,962

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

Global Libor Plus Bond Fund		Global Low Duration Real Return Fund		Global Multi-Asset Fund	
Period Ended 30-Jun-2017	Period from 29-Jan-2016 to 30-Jun-2016	Period Ended 30-Jun-2017	Period Ended 30-Jun-2016	Period Ended 30-Jun-2017	Period Ended 30-Jun-2016
\$ 12,914	\$ 0	\$ 1,116,635	\$ 554,933	\$ 1,106,633	\$ 1,378,618
38,751	11,469	1,486,891	156,136	31,800	299,754
0	0	159	143	13	2
(11,503)	0	(576,644)	(329,987)	(249,705)	(571,109)
0	0	0	0	0	0
964	159	88,478	9,071	95,929	3,372
\$ 41,126	\$ 11,628	\$ 2,115,519	\$ 390,296	\$ 984,670	\$ 1,110,637

Global Real Return Fund		Income Fund		Inflation Strategy Fund	
Period Ended 30-Jun-2017	Period Ended 30-Jun-2016	Period Ended 30-Jun-2017	Period Ended 30-Jun-2016	Period Ended 30-Jun-2017	Period Ended 30-Jun-2016
\$ 2,424,998	\$ 2,509,343	\$ 21,220,021	\$ 12,520,941	\$ 62,437	\$ 56,293
751,921	1,022,555	24,797,840	5,284,905	34,148	9,181
572	483	16,238	11,249	1	0
(1,035,850)	(1,229,926)	(4,191,494)	(2,847,276)	(17,766)	(8,609)
0	0	0	0	0	0
100,093	197,227	2,086,096	406,325	2,182	3,836
\$ 2,241,734	\$ 2,499,682	\$ 43,928,701	\$ 15,376,144	\$ 81,002	\$ 60,701

Low Average Duration Fund		Low Duration Global Investment Grade Credit Fund		PIMCO MLP & Energy Infrastructure Fund	
Period Ended 30-Jun-2017	Period Ended 30-Jun-2016	Period Ended 30-Jun-2017	Period Ended 30-Jun-2016	Period Ended 30-Jun-2017	Period Ended 30-Jun-2016
\$ 1,528,812	\$ 1,541,553	\$ 237,565	\$ 83,027	\$ 132,001	\$ 70,458
545,693	522,967	419,492	168,462	243,106	89,517
1,303	1,436	0	0	239	163
(508,394)	(584,803)	(41,705)	(11,699)	(33,912)	(53,511)
0	0	0	0	0	0
35,342	10,195	29,134	7,532	(9,030)	3,325
\$ 1,602,756	\$ 1,491,348	\$ 644,486	\$ 247,322	\$ 332,404	\$ 109,952

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

Statements of Changes in Net Assets (Cont.)

(Amounts in thousands)	Mortgage Opportunities Fund	PIMCO RAE Fundamental Emerging Markets Fund		PIMCO RAE Fundamental Europe Fund	
	Period from 25-Jan-2017 to 30-Jun-2017	Period Ended 30-Jun-2017	Period Ended 30-Jun-2016	Period Ended 30-Jun-2017	Period Ended 30-Jun-2016
Net Assets at the Beginning of the Period	\$ 0	\$ 13,554	\$ 7,674	€ 12,572	€ 28,358
Proceeds from shares issued and offsets	460,840	71,741	73	9,763	2,968
Proceeds from reinvestment of distributions	265	0	0	0	0
Payments on shares redeemed	(14,317)	(19,323)	0	(5,154)	(16,934)
Notional exchange rate adjustment	0	0	0	0	0
Increase/(Decrease) in net assets attributable to redeemable participating shareholders	8,664	1,360	1,288	784	(1,716)
Closing Value at the End of the Period	\$ 455,452	\$ 67,332	\$ 9,035	€ 17,965	€ 12,676

(Amounts in thousands)	PIMCO RAE Fundamental Global Developed Fund		PIMCO RAE Fundamental PLUS Emerging Markets Fund		PIMCO RAE Fundamental PLUS Global Developed Fund	
	Period Ended 30-Jun-2017	Period Ended 30-Jun-2016	Period Ended 30-Jun-2017	Period Ended 30-Jun-2016	Period Ended 30-Jun-2017	Period Ended 30-Jun-2016
Net Assets at the Beginning of the Period	\$ 29,614	\$ 9,565	\$ 60,943	\$ 29,211	\$ 547,973	\$ 804,936
Proceeds from shares issued and offsets	33,791	47	35,473	68,709	176,585	117,297
Proceeds from reinvestment of distributions	0	0	0	0	591	950
Payments on shares redeemed	(3,076)	(22)	(25,868)	(56,473)	(251,330)	(221,189)
Notional exchange rate adjustment	0	0	0	0	0	0
Increase/(Decrease) in net assets attributable to redeemable participating shareholders	3,306	290	8,597	8,343	68,276	2,212
Closing Value at the End of the Period	\$ 63,635	\$ 9,880	\$ 79,145	\$ 49,790	\$ 542,095	\$ 704,206

(Amounts in thousands)	PIMCO RAE Fundamental PLUS US Fund		PIMCO RAE Fundamental US Fund		Socially Responsible Emerging Markets Bond Fund	
	Period Ended 30-Jun-2017	Period Ended 30-Jun-2016	Period Ended 30-Jun-2017	Period Ended 30-Jun-2016	Period Ended 30-Jun-2017	Period Ended 30-Jun-2016
Net Assets at the Beginning of the Period	\$ 185,731	\$ 294,114	\$ 20,352	\$ 12,870	\$ 355,768	\$ 299,750
Proceeds from shares issued and offsets	23,451	39,746	1,309	536	74,426	129,214
Proceeds from reinvestment of distributions	0	0	0	0	0	0
Payments on shares redeemed	(90,691)	(82,944)	(5,125)	(237)	(36,551)	(46,725)
Notional exchange rate adjustment	0	0	0	0	0	0
Increase/(Decrease) in net assets attributable to redeemable participating shareholders	9,117	15,298	780	813	35,981	38,725
Closing Value at the End of the Period	\$ 127,608	\$ 266,214	\$ 17,316	\$ 13,982	\$ 429,624	\$ 420,964

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

StocksPLUS Fund		Strategic Income Fund		Total Return Bond Fund	
Period Ended 30-Jun-2017	Period Ended 30-Jun-2016	Period Ended 30-Jun-2017	Period Ended 30-Jun-2016	Period Ended 30-Jun-2017	Period Ended 30-Jun-2016
\$ 1,070,441	\$ 1,139,070	\$ 389,129	\$ 180,958	\$ 6,148,083	\$ 7,221,128
664,669	385,676	171,404	198,994	763,823	879,377
120	632	4	0	4,085	4,615
(336,278)	(669,320)	(50,591)	(52,492)	(1,155,993)	(1,326,069)
0	0	0	0	0	0
119,841	41,682	52,671	16,887	336,546	296,105
\$ 1,518,793	\$ 897,740	\$ 562,617	\$ 344,347	\$ 6,096,544	\$ 7,075,156

PIMCO TRENDS Managed Futures Strategy Fund		UK Corporate Bond Fund		UK Long Term Corporate Bond Fund	
Period Ended 30-Jun-2017	Period Ended 30-Jun-2016	Period Ended 30-Jun-2017	Period Ended 30-Jun-2016	Period Ended 30-Jun-2017	Period Ended 30-Jun-2016
\$ 136,049	\$ 21,109	£ 298,523	£ 249,972	£ 462,914	£ 572,664
15,258	116,704	141,753	54,692	40,866	60,468
41	17	0	0	0	14
(33,173)	(17,559)	(13,488)	(48,945)	(93,918)	(145,253)
0	0	0	0	0	0
8,154	(2,782)	8,608	17,396	13,737	50,532
\$ 126,329	\$ 117,489	£ 435,396	£ 273,115	£ 423,599	£ 538,425

UK Low Duration Fund		Unconstrained Bond Fund		US High Yield Bond Fund	
Period Ended 30-Jun-2017	Period Ended 30-Jun-2016	Period Ended 30-Jun-2017	Period Ended 30-Jun-2016	Period Ended 30-Jun-2017	Period Ended 30-Jun-2016
£ 83,665	£ 168,432	\$ 2,272,628	\$ 3,008,947	\$ 2,655,336	\$ 1,983,875
21,203	54,922	1,331,147	147,878	731,987	1,093,827
0	0	661	693	6,241	2,931
(24,721)	(110,199)	(550,584)	(804,392)	(863,529)	(1,018,161)
0	0	0	0	0	0
113	1,887	168,017	(23,246)	176,935	124,428
£ 80,260	£ 115,042	\$ 3,221,869	\$ 2,329,880	\$ 2,706,970	\$ 2,186,900

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

Statements of Changes in Net Assets (Cont.)

(Amounts in thousands)	US Investment Grade Corporate Bond Fund ⁽¹⁾	US Short-Term Fund		Company Total*	
	Period Ended 30-Jun-2017	Period Ended 30-Jun-2017	Period Ended 30-Jun-2016	Period Ended 30-Jun-2017	Period Ended 30-Jun-2016**
Net Assets at the Beginning of the Period	\$ 136,046	\$ 652,542	\$ 632,048	\$ 97,391,528	\$ 86,636,385
Proceeds from shares issued and offsets	19,963	331,915	163,968	51,098,617	26,835,594
Proceeds from reinvestment of distributions	1	4,315	3,944	67,584	68,740
Payments on shares redeemed	(41,680)	(106,818)	(262,521)	(21,880,713)	(25,222,348)
Notional exchange rate adjustment	0	0	0	483,032	(42,591)
Increase/(Decrease) in net assets attributable to redeemable participating shareholders	9,207	11,008	(61)	7,359,607	3,580,452
Closing Value at the End of the Period	\$ 123,537	\$ 892,962	\$ 537,378	\$ 134,519,655	\$ 91,856,232

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

⁽¹⁾ The US Investment Grade Corporate Bond Fund launched on 15 September 2016.

* The Company Total has been adjusted to account for the cross investment by Global Multi-Asset Fund into PIMCO Capital Securities Fund, Global Advantage Real Return Fund, Income Fund, PIMCO MLP & Energy Infrastructure Fund and PIMCO TRENDS Managed Futures Strategy 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 and Unconstrained 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 2016 has not been adjusted for the termination of the UK Real Return Fund, UK Sterling Long Average Duration Fund and US Small Cap StocksPLUS™ 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				Credit Bank of Moscow Via CBOM Finance PLC				SOVEREIGN ISSUES			
AUSTRIA (31-DEC-2016: 2.06%)				7.500% due 10/05/2027	\$	8,489	0.11	Dutch Treasury Certificate			
Erste Group Bank AG						115,872	1.48	(0.860%) due 07/31/2017	€ 30,000	\$ 34,231	0.44
6.500% due 04/15/2024	€ 13,000	\$ 16,106	0.21					(0.845%) due 08/31/2017	155,000	176,948	2.26
8.875% due 10/15/2021	57,400	76,184	0.97							211,179	2.70
								Total Netherlands		907,145	11.61
Raiffeisen Bank International AG								PORTUGAL (31-DEC-2016: 0.60%)			
6.125% due 12/15/2022 (a)	28,800	32,848	0.42					Banco Espirito Santo S.A. (c)			
		125,138	1.60					2.625% due 05/08/2017	26,300	9,599	0.12
BELGIUM (31-DEC-2016: 0.20%)								4.000% due 01/21/2019	11,100	4,051	0.05
KBC Bank NV								4.750% due 01/15/2018	20,000	7,299	0.10
8.000% due 01/25/2023	\$ 10,600	10,930	0.14					Novo Banco S.A.			
CAYMAN ISLANDS (31-DEC-2016: 0.28%)								5.000% due 04/04/2019	686	645	0.01
SMFG Preferred Capital GBP 2 Ltd.								5.000% due 04/23/2019	1,600	1,506	0.02
10.231% due 01/25/2029	£ 14,485	29,871	0.38					5.000% due 05/14/2019	5,944	5,593	0.07
DENMARK (31-DEC-2016: 2.57%)								5.000% due 05/21/2019	6,408	6,030	0.08
Danske Bank								5.000% due 05/23/2019	8,370	7,876	0.10
5.875% due 04/06/2022	€ 101,186	126,137	1.62							42,599	0.55
Nykredit Realkredit								SPAIN (31-DEC-2016: 11.17%)			
6.250% due 10/26/2020	29,400	36,173	0.46					Autonomous Community of Catalonia			
		162,310	2.08					4.750% due 06/04/2018	2,800	3,317	0.04
FRANCE (31-DEC-2016: 15.15%)								4.950% due 02/11/2020	200	245	0.00
Banque Federative du Credit Mutuel S.A.								Banco Bilbao Vizcaya Argentaria S.A.			
1.250% due 05/26/2027	1,700	1,927	0.02					6.750% due 02/18/2020	232,400	274,838	3.52
BNP Paribas S.A.								8.875% due 04/14/2021	31,000	40,582	0.52
2.950% due 05/23/2022	\$ 4,400	4,449	0.06					9.000% due 05/09/2018	\$ 11,400	11,941	0.15
3.800% due 01/10/2024	55,000	57,361	0.73					Banco Mare Nostrum S.A.			
5.046% due 12/30/2019	5,994	6,006	0.08					9.000% due 11/16/2026	€ 29,600	42,198	0.54
7.195% due 06/25/2037	600	691	0.01					Banco Popular Espanol S.A.			
7.375% due 08/19/2025	49,693	55,346	0.71					8.250% due 04/29/2049	118,400	3,714	0.05
CNP Assurances								11.500% due 10/10/2018	35,900	1,024	0.01
7.500% due 10/18/2018	9,600	10,164	0.13					Banco Santander S.A.			
Credit Agricole S.A.								6.250% due 09/11/2021	252,500	298,942	3.83
4.125% due 01/10/2027	58,500	61,281	0.78					6.750% due 04/25/2022	14,800	18,172	0.23
6.500% due 06/23/2021	€ 11,027	13,782	0.18					CaixaBank S.A.			
7.500% due 06/23/2026	£ 42,838	62,669	0.80					6.750% due 06/13/2024	33,000	39,840	0.51
7.875% due 01/23/2024	\$ 35,320	38,939	0.50							734,813	9.40
								SUPRANATIONAL (31-DEC-2016: 1.00%)			
SHARES								European Investment Bank			
Societe Generale S.A.	291,182	15,680	0.20					0.000% due 01/15/2018	80,172	91,703	1.17
								2.500% due 10/15/2018	17,240	20,416	0.26
4.000% due 01/12/2027	\$ 55,000	56,953	0.73					European Union			
7.875% due 12/18/2023	45,700	50,384	0.65					2.375% due 09/22/2017	50,000	57,398	0.74
8.000% due 09/29/2025	86,700	98,513	1.26							169,517	2.17
8.250% due 11/29/2018	4,600	4,891	0.06					SWITZERLAND (31-DEC-2016: 8.92%)			
		539,036	6.90					Credit Suisse AG			
GERMANY (31-DEC-2016: 2.67%)								6.500% due 08/08/2023	\$ 130,092	146,601	1.88
Deutsche Bank AG								Credit Suisse Group AG			
4.250% due 10/14/2021	89,700	94,159	1.21					3.574% due 01/09/2023	15,000	15,387	0.20
6.000% due 04/30/2022	€ 6,900	7,870	0.10					4.282% due 01/09/2028	52,950	54,797	0.70
Free State of Bavaria								7.125% due 07/29/2022	22,431	24,153	0.31
2.750% due 01/17/2018	25,000	29,016	0.37					7.500% due 12/11/2023	78,975	88,749	1.14
		131,045	1.68					UBS AG			
GREECE (31-DEC-2016: 0.08%)								4.750% due 05/22/2023	2,300	2,349	0.03
Hellenic Railways Organization S.A.								5.125% due 05/15/2024	74,063	78,418	1.00
5.014% due 12/27/2017	100	113	0.00					7.625% due 08/17/2022	128,317	150,965	1.93
GUERNSEY (31-DEC-2016: —%)								UBS Group AG			
Credit Suisse Group Funding Guernsey Ltd.								5.750% due 02/19/2022	€ 100,569	126,789	1.62
3.750% due 03/26/2025	\$ 20,000	20,241	0.26					6.875% due 08/07/2025	\$ 21,650	23,404	0.30
4.550% due 04/17/2026	15,000	15,963	0.20					UBS Group Funding Switzerland AG			
		36,204	0.46					4.125% due 09/24/2025	20,000	20,987	0.27
IRELAND (31-DEC-2016: 1.68%)								4.253% due 03/23/2028	6,700	7,014	0.09
Bank of Ireland										739,613	9.47
7.375% due 06/18/2020	€ 86,423	107,438	1.37					UNITED KINGDOM (31-DEC-2016: 25.29%)			
								CORPORATE BONDS & NOTES			
								Barclays Bank PLC			
								7.625% due 11/21/2022	160,020	183,323	2.35
								7.750% due 04/10/2023	23,673	24,709	0.32
								9.000% due 10/11/2023	£ 4,800	7,619	0.10
								PREFERRED SECURITIES			
								Stichting AK Rabobank Certificaten			
								6.500% due 12/29/2049	251,130,175	339,415	4.34

Portfolio of Investments and Assets PIMCO Capital Securities 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
Barclays PLC				COMMON STOCKS				REPURCHASE AGREEMENTS			
3.250% due 02/12/2027	£ 700	\$ 928	0.01	Morgan Stanley	748,640	\$ 33,360	0.43	Barclays Bank PLC			
4.337% due 01/10/2028	\$ 6,500	6,695	0.09	Bank of America Corp.	2,706,070	65,649	0.84	0.250% due 07/03/2017			
7.000% due 09/15/2019	£ 8,200	10,904	0.14	Wells Fargo & Co.	259,990	14,406	0.18	(Dated 06/30/2017.			
7.250% due 03/15/2023	34,711	47,713	0.61			113,415	1.45	Collateralised by Qatar			
7.875% due 09/15/2022	16,400	23,034	0.29					National Bank 0.000%			
8.000% due 12/15/2020	€ 78,955	99,054	1.27					due 07/07/2017			
8.250% due 12/15/2018	\$ 52,000	55,250	0.71		PAR (000S)			valued at £29,988.			
CYBG PLC				CORPORATE BONDS & NOTES				Collateralised by Qatar			
8.000% due 12/08/2022	£ 20,000	26,141	0.33	Ally Financial, Inc.				National Bank 0.000%			
HSBC Bank PLC				8.000% due 11/01/2031	\$ 8,200	10,082	0.13	due 07/19/2017			
1.688% due 09/29/2017	\$ 11,600	9,508	0.12	Bank of America Corp.				valued at £34,985.			
1.750% due 12/29/2017	27,810	22,787	0.29	2.881% due 04/24/2023	21,600	21,664	0.28	Repurchase proceeds			
HSBC Holdings PLC				3.124% due 01/20/2023	95,600	96,752	1.24	are £65,001.)	£ 65,000	\$ 84,432	1.08
4.750% due				3.824% due 01/20/2028	40,000	40,743	0.52	BNP Paribas S.A.			
07/04/2029 (a)	€ 36,100	41,298	0.53	3.875% due 08/01/2025	20,000	20,712	0.27	(0.650%) due 07/03/2017			
5.250% due 09/16/2022	38,900	47,584	0.61	Bear Stearns Cos. LLC				(Dated 06/30/2017.			
6.000% due 09/29/2023	139,905	179,316	2.30	6.400% due 10/02/2017	1,774	1,794	0.02	Collateralised by Caisse			
6.000% due 05/22/2027	\$ 12,500	12,956	0.17	CIT Group, Inc.				d'Amortissement de la			
Lloyds Bank PLC				3.875% due 02/19/2019	3,100	3,185	0.04	Dette Sociale 1.500%			
1.461% due 08/29/2017	4,900	4,104	0.05	5.375% due 05/15/2020	900	971	0.01	due 07/25/2021			
Lloyds Banking Group PLC				5.500% due 02/15/2019	1,736	1,827	0.02	valued at €73,490.			
6.375% due 06/27/2020	€ 400	490	0.01	Citigroup, Inc.				Collateralised by Credit			
6.657% due 05/21/2037	\$ 5,807	6,598	0.08	2.750% due 04/25/2022	25,000	24,988	0.32	Mutuel-CIC Home Loan			
7.000% due 06/27/2019	£ 26,800	36,195	0.46	2.900% due 12/08/2021	30,000	30,335	0.39	SFH 1.125% due			
7.625% due 06/27/2023	219,118	315,681	4.04	3.887% due 01/10/2028	40,000	40,699	0.52	02/06/2019 valued at			
7.875% due 06/27/2029	61,013	92,985	1.19	Dresdner Funding Trust I				€20,468. Collateralised			
National Westminster Bank PLC				8.151% due 06/30/2031	14,869	18,741	0.24	by Dexia Crédit Local			
1.500% due 07/31/2017	\$ 14,000	11,616	0.15	Exeter Finance Corp.				Société 0.040% due			
1.625% due 08/14/2017	9,440	7,836	0.10	9.750% due 05/20/2019	7,500	7,314	0.09	12/11/2019 valued at			
1.625% due 01/11/2018	22,180	18,659	0.24	Goldman Sachs Group, Inc.				€50,165. Collateralised			
1.820% due 10/05/2017	€ 10,357	11,300	0.14	2.908% due 06/05/2023	28,000	27,976	0.36	by European Stability			
Prudential PLC				3.000% due 04/26/2022	25,000	25,206	0.32	Mechanism 0.875%			
5.000% due 07/20/2055	£ 6,400	8,800	0.11	3.691% due 06/05/2028	31,000	31,162	0.40	due 10/15/2019			
Royal Bank of Scotland Group PLC				3.750% due 05/22/2025	20,000	20,514	0.26	valued at €6,100.			
3.875% due 09/12/2023	\$ 14,700	15,031	0.19	3.850% due 01/26/2027	40,000	40,737	0.52	Repurchase proceeds			
4.800% due 04/05/2026	55,400	58,966	0.75	JPMorgan Chase & Co.				are €150,008.)	€ 150,000	171,082	2.19
6.000% due 12/19/2023	27,300	30,111	0.39	2.350% due 01/28/2019	6,600	6,652	0.09	1.400% due 07/03/2017			
6.990% due				2.776% due 04/25/2023	36,900	36,991	0.47	(Dated 06/30/2017.			
10/05/2017 (b)	18,497	21,040	0.27	3.220% due 03/01/2025	66,000	66,183	0.85	Collateralised by			
7.500% due 08/10/2020	51,850	53,639	0.69	3.300% due 04/01/2026	20,000	19,882	0.25	Treasury Inflation			
7.648% due 09/30/2031	6,609	8,179	0.10	3.782% due 02/01/2028	25,000	25,596	0.33	Protected Securities			
8.000% due 08/10/2025	29,000	31,557	0.40	MetLife, Inc.				0.125% due			
8.625% due 08/15/2021	38,400	41,952	0.54	9.250% due 04/08/2038	11,500	17,164	0.22	07/15/2022 valued at			
Santander UK Group Holdings PLC				2.625% due 11/17/2021	15,000	14,987	0.19	\$17,724. Repurchase			
6.750% due 06/24/2024	£ 27,200	36,890	0.47	2.750% due 05/19/2022	40,000	40,018	0.51	proceeds are \$17,402.)	\$ 17,400	17,400	0.22
7.375% due 06/24/2022	94,350	129,033	1.65	Provident Funding Associates LP				1.450% due 07/03/2017			
Santander UK PLC				6.750% due 06/15/2021	1,900	1,966	0.03	(Dated 06/30/2017.			
5.000% due 11/07/2023	\$ 7,100	7,635	0.10	Wells Fargo & Co.				Collateralised by Ginnie			
Society of Lloyd's				1.500% due 05/24/2027	€ 2,600	2,946	0.04	Mae 3.000% due			
4.750% due 10/30/2024	£ 4,900	7,182	0.09	3.000% due 04/22/2026	\$ 60,000	58,666	0.75	12/20/2045 valued at			
Virgin Money Holdings UK PLC				3.000% due 10/23/2026	12,300	11,992	0.15	\$20,563. Repurchase			
7.875% due 07/31/2019	14,850	19,490	0.25	3.069% due 01/24/2023	84,400	85,637	1.10	proceeds are \$20,002.)	20,000	20,000	0.26
8.750% due 11/10/2021	23,235	31,734	0.41	3.584% due 05/22/2028	20,000	20,238	0.26	JPMorgan Securities LLC			
		1,805,522	23.11			874,320	11.19	1.400% due 07/03/2017			
SHARES				SHARES				(Dated 06/30/2017.			
PREFERRED SECURITIES				PREFERRED SECURITIES				Collateralised by US			
Royal Bank of Scotland Group PLC				JPMorgan Chase & Co.				Treasury Bonds			
7.640% due 09/30/2017	25,200,000	24,318	0.31	6.100% due 10/01/2024	14,800,000	16,076	0.21	0.875% due			
Nationwide Building Society				7.900% due 04/30/2018	8,700,000	9,055	0.12	05/31/2018 valued at			
10.250% due 06/29/2049	679,875	133,351	1.71	Wells Fargo & Co.				\$97,378. Repurchase			
		157,669	2.02	5.900% due 06/15/2024	51,100,000	54,792	0.70	proceeds are \$95,411.)	95,400	95,400	1.22
Total United Kingdom		1,963,191	25.13	Citigroup, Inc.				Total United States		1,569,271	20.09
	PAR (000S)			5.950% due 05/15/2025	3,000,000	3,218	0.04	Total Transferable Securities & Money Market Instruments - Official Stock Exchange/ Regulated Market			
UNITED STATES (31-DEC-2016: 12.62%)				State Street Corp.				\$ 7,843,020 100.39			
COMMERCIAL PAPER				5.350% due 03/15/2026	373,000	10,210	0.13				
Bank of Tokyo-Mitsubishi UFJ Ltd.						93,351	1.20				
1.173% due 08/10/2017	\$ 25,000	24,965	0.32								
Credit Agricole S.A.											
1.143% due 08/10/2017	25,000	24,966	0.32								
Natixis New York											
1.143% due 07/31/2017	25,000	24,975	0.32								
Sumitomo Mitsui Financial Group, Inc.											
1.133% due 08/10/2017	25,000	24,965	0.32								
		99,871	1.28								

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
Euro STOXX 50 September Futures	Long	09/2017	10,256	\$ (2,546)	(0.03)
Euro-Bobl 5-Year Note September Futures	Short	09/2017	1,419	2,347	0.03
Euro-Bund 10-Year Bond September Futures	Short	09/2017	920	3,195	0.04
Euro-Buxl 30-Year Bond September Futures	Short	09/2017	300	1,366	0.02
US Treasury 10-Year Note September Futures	Short	09/2017	2,200	1,240	0.02
US Treasury 30-Year Bond September Futures	Long	09/2017	844	1,624	0.02
US Treasury 5-Year Note September Futures	Short	09/2017	129	31	0.00
United Kingdom Treasury 10-Year Gilt September Futures	Short	09/2017	183	449	0.00
US Treasury 20-Year Bond September Futures	Short	09/2017	24	(40)	0.00
				\$ 7,666	0.10
Total Financial Derivative Instruments Dealt in on a Regulated Market				\$ 7,666	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 US MUNICIPAL ISSUES - BUY PROTECTION⁽¹⁾

Reference Entity	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount ⁽²⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Lloyds Bank PLC	(1.000%)	12/20/2021	€ 24,100	\$ (333)	0.00
Royal Bank of Scotland PLC	(1.000%)	12/20/2021	24,100	(393)	(0.01)
				\$ (726)	(0.01)

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND US MUNICIPAL ISSUES - SELL PROTECTION⁽³⁾

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Navient Corp.	5.000%	12/20/2021	\$ 1,300	\$ 79	0.00

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
iTraxx Europe Series 26 Index	(1.000%)	12/20/2021	€ 116,150	\$ (1,506)	(0.02)
iTraxx Europe Series 27 Index	(1.000%)	06/20/2022	321,250	(3,800)	(0.05)
iTraxx Europe Sub Financials Series 27 Index	(1.000%)	06/20/2022	49,000	(39)	0.00
				\$ (5,345)	(0.07)
Total Centrally Cleared Financial Derivative Instruments				\$ (5,992)	(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 or securities 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) 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 equal amount 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 or securities equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

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 US MUNICIPAL ISSUES - SELL PROTECTION⁽¹⁾

Reference Entity	Fixed Deal (Pay) Rate	Maturity Date	Counterparty	Notional Amount ⁽²⁾	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Lloyds Bank PLC	1.000%	12/20/2021	BPS	€ 4,600	\$ (66)	\$ 68	\$ (134)	0.00
Lloyds Bank PLC	1.000%	12/20/2021	JPM	19,500	(280)	290	(570)	(0.01)
Royal Bank of Scotland PLC	1.000%	12/20/2021	BPS	4,800	(36)	182	(218)	0.00
Royal Bank of Scotland PLC	1.000%	12/20/2021	CBK	19,300	(146)	755	(901)	0.00
					\$ (528)	\$ 1,295	\$ (1,823)	(0.01)

Portfolio of Investments and Assets PIMCO Capital Securities Fund (Cont.)

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

Index/Tranches	Fixed Deal (Pay) Rate	Maturity Date	Counterparty	Notional Amount ⁽²⁾	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
iTraxx Europe Sub Financials Series 25 Index	1.000%	06/20/2021	BPS	€ 67,300	\$ 150	\$ 3,860	\$ (3,710)	0.00
iTraxx Europe Sub Financials Series 25 Index	1.000%	06/20/2021	BRC	4,900	11	373	(362)	0.00
iTraxx Europe Sub Financials Series 26 Index	1.000%	12/20/2021	BPS	48,600	450	3,117	(2,667)	0.01
iTraxx Europe Sub Financials Series 26 Index	1.000%	12/20/2021	BRC	73,100	677	4,104	(3,427)	0.01
iTraxx Europe Sub Financials Series 26 Index	1.000%	12/20/2021	JPM	72,800	675	4,854	(4,179)	0.01
					\$ 1,963	\$ 16,308	\$ (14,345)	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) 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 or securities 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	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	CAD 5,956	\$ 4,426	BPS	\$ 0	\$ (160)	\$ (160)	0.00
07/2017	\$ 4,394	CAD 5,927	GLM	169	0	169	0.00
07/2017	CHF 240	\$ 250	CBK	0	(1)	(1)	0.00
07/2017	2,398	2,479	HUS	0	(25)	(25)	0.00
07/2017	€ 2,165	2,440	AZD	0	(29)	(29)	0.00
07/2017	\$ 2,602,671	€ 2,290,076	BOA	9,275	0	9,275	0.12
07/2017	€ 5,146	\$ 5,775	BOA	2	(96)	(94)	0.00
07/2017	2,906	3,303	CBK	0	(12)	(12)	0.00
07/2017	164,309	183,679	CBK	0	(3,724)	(3,724)	(0.05)
07/2017	\$ 45,911	€ 40,980	CBK	829	0	829	0.01
07/2017	7,685	6,842	GLM	118	0	118	0.00
07/2017	€ 2,274,458	\$ 2,540,042	GLM	0	(54,091)	(54,091)	(0.69)
07/2017	189	212	HUS	0	(3)	(3)	0.00
07/2017	\$ 13,768	€ 12,292	HUS	252	0	252	0.00
07/2017	30,547	27,201	JPM	476	0	476	0.01
07/2017	€ 98,111	\$ 109,928	JPM	10	(1,982)	(1,972)	(0.03)
07/2017	2,438	2,720	RBC	0	(61)	(61)	0.00
07/2017	30,000	32,421	SOG	0	(1,845)	(1,845)	(0.02)
07/2017	\$ 179,943	€ 157,430	TOR	0	(386)	(386)	(0.01)
07/2017	£ 757,816	\$ 973,927	BOA	0	(10,438)	(10,438)	(0.13)
07/2017	\$ 23	£ 18	CBK	0	0	0	0.00
07/2017	£ 207	\$ 268	CBK	0	(1)	(1)	0.00
07/2017	45,850	58,784	GLM	0	(773)	(773)	(0.01)
07/2017	\$ 13,242	£ 10,416	GLM	288	0	288	0.00
07/2017	£ 8,442	\$ 10,849	HUS	0	(117)	(117)	0.00
07/2017	\$ 5,641	£ 4,421	JPM	102	0	102	0.00
07/2017	£ 3,421	\$ 4,433	JPM	0	(11)	(11)	0.00
07/2017	119	151	SCX	0	(3)	(3)	0.00
07/2017	\$ 718	SEK 6,170	BOA	14	0	14	0.00
07/2017	SEK 6,170	\$ 707	SOG	0	(24)	(24)	0.00
08/2017	\$ 40,297	€ 35,817	BOA	646	0	646	0.01
08/2017	€ 2,288,415	\$ 2,604,571	BOA	0	(9,583)	(9,583)	(0.12)
08/2017	155,000	167,654	SOG	0	(9,668)	(9,668)	(0.12)
08/2017	157,430	180,206	TOR	366	0	366	0.00
08/2017	SEK 6,170	719	BOA	0	(14)	(14)	0.00
09/2017	€ 52,647	59,286	JPM	0	(1,016)	(1,016)	(0.01)
09/2017	\$ 579	HKD 4,504	DUB	0	(1)	(1)	0.00
09/2017	SGD 1,540	\$ 1,113	JPM	0	(6)	(6)	0.00
01/2018	€ 80,172	91,320	UAG	0	(1,119)	(1,119)	(0.02)
				\$ 12,547	\$ (95,189)	\$ (82,642)	(1.06)

Total OTC Financial Derivative Instruments

\$ (81,207) (1.04)

Total Investments

\$ 7,763,487 99.37

DESCRIPTION

OVERNIGHT TIME DEPOSITS

	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
ANZ National Bank			
0.670% due 06/30/2017	\$ 4,419	\$ 4,419	0.06
0.693% due 06/30/2017	AUD 94	72	0.00
Bank of Tokyo-Mitsubishi UFJ Ltd.			
(0.220%) due 06/30/2017	JPY 27,709	247	0.00
Brown Brothers Harriman & Co.			
(0.950%) due 06/30/2017	SEK 3	0	0.00
(0.572%) due 06/30/2017	€ 1	1	0.00

DESCRIPTION		PAR (000S)		FAIR VALUE (000S)	% OF NET ASSETS
(0.220%) due 06/30/2017	JPY	52	\$	1	0.00
0.010% due 06/30/2017	SGD	24		18	0.00
0.050% due 06/30/2017	£	1		1	0.00
0.670% due 06/30/2017	\$	9		9	0.00
0.693% due 06/30/2017	AUD	1		0	0.00
Citibank N.A.					
(0.572%) due 06/30/2017	€	427		487	0.01
0.050% due 06/30/2017	£	117		151	0.00
Credit Suisse AG					
(1.421%) due 06/30/2017	CHF	7		7	0.00
DBS Bank Ltd.					
0.670% due 06/30/2017	\$	13,201		13,201	0.17
Deutsche Bank AG					
(0.572%) due 06/30/2017	€	618		705	0.01
DnB NORBank ASA					
0.670% due 06/30/2017	\$	1,241		1,241	0.02
HSBC Bank					
(0.572%) due 06/30/2017	€	222		253	0.00
0.005% due 06/30/2017	HKD	34		4	0.00
0.010% due 06/30/2017	SGD	309		225	0.00
0.050% due 06/30/2017	£	109		142	0.00
JPMorgan Chase & Co.					
0.670% due 06/30/2017	\$	9,907		9,907	0.13
National Australia Bank Ltd.					
0.693% due 06/30/2017	AUD	89		68	0.00
Royal Bank of Canada					
0.670% due 06/30/2017	\$	1,639		1,639	0.02
Sumitomo Mitsui Banking Corp.					
(0.572%) due 06/30/2017	€	21		24	0.00
(0.220%) due 06/30/2017	JPY	20,560		183	0.00
0.050% due 06/30/2017	£	84		110	0.00
0.670% due 06/30/2017	\$	7,718		7,718	0.10
Wells Fargo Bank					
0.670% due 06/30/2017		4,397		4,397	0.06
Total Overnight Time Deposits				\$ 45,230	0.58
Other Current Assets & Liabilities				\$ 4,331	0.05
Net Assets				\$ 7,813,048	100.00

NOTES TO PORTFOLIO OF INVESTMENTS AND ASSETS (amounts in thousands*):

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

- (a) When-issued security.
- (b) Securities with an aggregate market value of \$7,472 (on settlement date basis) have been pledged or delivered as initial collateral and/or additional collateral for repurchase agreements, reverse repurchase agreements, and/or sale-buyback financing transactions as governed by Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2017.
- (c) Security is in default.
- (d) Cash of \$38,090 has been pledged as collateral for OTC swap and foreign currency contracts as governed by ISDA Master Agreements as at 30 June 2017.
- (e) Cash of \$13,017 has been pledged as collateral for centrally cleared swaps as at 30 June 2017.
- (f) Cash of \$11,698 has been pledged to cover margin requirements for the open futures contracts as at 30 June 2017.
- (g) Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 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	\$ 123,625	\$ 7,712,081	\$ 7,314	\$ 7,843,020
Financial Derivative Instruments ⁽³⁾	7,666	(87,199)	0	(79,533)
Totals	\$ 131,291	\$ 7,624,882	\$ 7,314	\$ 7,763,487

The following is a summary of the fair valuations according to the inputs used as at 31 December 2016 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	\$ 5,354,080	\$ 7,122	\$ 5,361,202
Financial Derivative Instruments ⁽³⁾	(3,593)	8,647	0	5,054
Totals	\$ (3,593)	\$ 5,362,727	\$ 7,122	\$ 5,366,256

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

(2) Refer to the Portfolio of Investments and Assets for additional information.

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

Portfolio of Investments and Assets PIMCO Capital Securities Fund (Cont.)

(h) Hedged Forward Foreign Currency Contracts

As at 30 June 2017, the Class Z AUD (Hedged) had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	\$ 2,933	AUD 3,941	AZD	\$ 89	\$ 0	\$ 89	0.00
07/2017	AUD 4,840	\$ 3,672	AZD	0	(40)	(40)	0.00
07/2017	\$ 3,116	AUD 4,179	BOA	90	0	90	0.00
07/2017	8	10	BOA	0	0	0	0.00
07/2017	3,049	4,088	CBK	87	0	87	0.00
07/2017	781	1,032	HUS	11	0	11	0.00
07/2017	143	191	JPM	4	0	4	0.00
07/2017	AUD 4,853	\$ 3,720	NAB	0	(2)	(2)	0.00
07/2017	\$ 78	AUD 103	RBC	1	0	1	0.00
07/2017	775	1,020	SCX	6	0	6	0.00
07/2017	18	24	TOR	0	0	0	0.00
08/2017	3,671	4,840	AZD	40	0	40	0.00
08/2017	3,719	4,853	NAB	2	0	2	0.00
				\$ 330	\$ (42)	\$ 288	0.00

As at 30 June 2017, the Institutional CHF (Hedged) Class and Class E CHF (Hedged) had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	CHF 992	\$ 1,020	AZD	\$ 0	\$ (17)	\$ (17)	0.00
07/2017	\$ 541	CHF 522	AZD	4	0	4	0.00
07/2017	CHF 41	\$ 43	BOA	0	0	0	0.00
07/2017	\$ 137	CHF 132	BRC	0	0	0	0.00
07/2017	36,433	35,432	CBK	566	0	566	0.01
07/2017	37,265	36,311	FBF	652	0	652	0.01
07/2017	CHF 35,886	\$ 37,483	FBF	10	0	10	0.00
07/2017	\$ 148	CHF 143	GLM	2	0	2	0.00
07/2017	142	137	JPM	2	0	2	0.00
07/2017	CHF 0	\$ 0	JPM	0	0	0	0.00
07/2017	36,436	37,936	RBC	0	(111)	(111)	0.00
07/2017	\$ 186	CHF 181	RBC	3	0	3	0.00
07/2017	CHF 18	\$ 19	SCX	0	0	0	0.00
07/2017	\$ 664	CHF 643	SCX	7	0	7	0.00
07/2017	37,403	36,432	UAG	640	0	640	0.01
08/2017	37,549	35,886	FBF	0	(4)	(4)	0.00
08/2017	37,338	35,792	RBC	108	0	108	0.00
				\$ 1,994	\$ (132)	\$ 1,862	0.03

As at 30 June 2017, 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:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	\$ 12,275	€ 10,755	AZD	\$ 0	\$ (9)	\$ (9)	0.00
07/2017	1,208,290	1,075,011	BOA	17,813	0	17,813	0.23
07/2017	€ 3,267	\$ 3,733	BOA	7	0	7	0.00
07/2017	1,086,762	1,235,061	BOA	0	(4,445)	(4,445)	(0.06)
07/2017	1,082,402	1,231,665	BRC	0	(2,868)	(2,868)	(0.04)
07/2017	\$ 971,707	€ 869,188	CBK	19,645	0	19,645	0.25
07/2017	8,056	7,168	FBF	119	0	119	0.00
07/2017	€ 5,397	\$ 6,051	FBF	0	(105)	(105)	0.00
07/2017	\$ 1,195,141	€ 1,070,408	GLM	25,712	0	25,712	0.33
07/2017	€ 9,315	\$ 10,465	JPM	0	(158)	(158)	0.00
07/2017	\$ 106,963	€ 95,189	JPM	1,605	0	1,605	0.02
07/2017	7,663	6,839	RBC	138	0	138	0.00
07/2017	€ 11,938	\$ 13,514	RBC	0	(102)	(102)	0.00
07/2017	\$ 31,816	€ 28,313	SCX	477	0	477	0.00
07/2017	€ 57,630	\$ 64,482	SCX	0	(1,248)	(1,248)	(0.01)
07/2017	\$ 227,294	€ 202,128	TOR	3,243	0	3,243	0.04
08/2017	1,231,941	1,082,402	BOA	4,533	0	4,533	0.06
08/2017	1,233,473	1,082,402	BRC	3,001	0	3,001	0.04
				\$ 76,293	\$ (8,935)	\$ 67,358	0.86

As at 30 June 2017, the Institutional GBP (Hedged) Class and Class R GBP (Hedged) had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	£ 335	\$ 434	AZD	\$ 0	\$ (1)	\$ (1)	0.00
07/2017	\$ 5,035	£ 3,956	AZD	104	0	104	0.00
07/2017	£ 2,949	\$ 3,833	BOA	2	0	2	0.00
07/2017	208	266	BPS	0	(5)	(5)	0.00
07/2017	\$ 177,155	£ 137,628	BPS	1,617	0	1,617	0.02

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	\$ 1,437	£ 1,108	BRC	\$ 2	\$ 0	\$ 2	0.00
07/2017	177,014	137,574	CBK	1,688	0	1,688	0.03
07/2017	£ 0	\$ 1	GLM	0	0	0	0.00
07/2017	\$ 3,721	£ 2,914	GLM	65	0	65	0.00
07/2017	172,770	134,710	HUS	2,211	0	2,211	0.03
07/2017	£ 186	\$ 240	JPM	0	(2)	(2)	0.00
07/2017	\$ 4,695	£ 3,649	JPM	46	0	46	0.00
07/2017	71	56	RBC	2	0	2	0.00
07/2017	£ 139,747	\$ 181,460	RBC	0	(64)	(64)	0.00
07/2017	\$ 624	£ 494	SCX	18	0	18	0.00
07/2017	£ 139,225	\$ 178,430	UAG	0	(2,415)	(2,415)	(0.03)
08/2017	\$ 181,562	£ 139,701	RBC	78	0	78	0.00
08/2017	178,590	139,225	UAG	2,431	0	2,431	0.03
				\$ 8,264	\$ (2,487)	\$ 5,777	0.08

As at 30 June 2017, the Administrative SEK (Hedged) Class had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	SEK 1,145	\$ 133	BOA	\$ 0	\$ (3)	\$ (3)	0.00
07/2017	\$ 1	SEK 12	GLM	0	0	0	0.00
07/2017	SEK 1,145	\$ 135	IND	0	(1)	(1)	0.00
07/2017	\$ 132	SEK 1,156	JPM	5	0	5	0.00
07/2017	130	1,133	SCX	4	0	4	0.00
07/2017	133	1,156	SOG	4	0	4	0.00
08/2017	133	1,145	BOA	3	0	3	0.00
08/2017	135	1,145	IND	1	0	1	0.00
				\$ 17	\$ (4)	\$ 13	0.00

As at 30 June 2017, the Institutional SGD (Hedged) Class and Class M Retail SGD (Hedged) had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	SGD 462	\$ 335	BOA	\$ 0	\$ (1)	\$ (1)	0.00
09/2017	\$ 7,810	SGD 10,779	HUS	28	0	28	0.00
09/2017	SGD 62	\$ 45	JPM	0	0	0	0.00
09/2017	\$ 15,646	SGD 21,640	JPM	90	0	90	0.00
09/2017	7,812	10,779	SCX	26	0	26	0.00
09/2017	SGD 198	\$ 143	SCX	0	(1)	(1)	0.00
				\$ 144	\$ (2)	\$ 142	0.00

(i) Reverse Repurchase Agreements as at 30 June 2017:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
BRC	0.150%	03/10/2017	03/09/2019	\$ 5,714	\$ (5,708)	(0.07)
CFR	(0.850%)	03/29/2017	03/28/2019	€ 1,599	(1,819)	(0.03)
					\$ (7,527)	(0.10)

(j) 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 2017:

Counterparty	Total Market Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
AZD	\$ 141	\$ 0	\$ 141
BOA	7,805	(9,720)	(1,915)
BPS	1,950	(1,060)	890
BRC	823	(624)	199
CBK	18,931	(13,200)	5,731
DUB	(1)	0	(1)
FBF	672	(370)	302
GLM	(28,510)	25,750	(2,760)
HUS	2,357	(1,580)	777
JPM	(440)	460	20
RBC	(8)	0	(8)
SCX	(714)	440	(274)
SOG	(11,533)	11,110	(423)
TOR	3,223	(2,470)	753
UAG	(463)	330	(133)

⁽¹⁾ Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default. See note 2(a) in the Notes to Financial Statements for more information regarding credit and counterparty risk.

Portfolio of Investments and Assets PIMCO Capital Securities Fund (Cont.)

(k) Comparative Information

The following is a summary of the comparative information for the Portfolio of Investments and Assets as at 30 June 2017:

	30-Jun-2017 (%)	31-Dec-2016 (%)
Total Transferable Securities Admitted to Official Stock Exchange	77.66	79.11
Total Transferable Securities Dealt in on Another Regulated Market	0.18	0.11
Total Other Transferable Securities & Money Market Instruments	22.55	19.87
Total Financial Derivative Instruments Dealt in on a Regulated Market	0.10	(0.06)
Total Centrally Cleared Financial Derivative Instruments	(0.08)	0.00
Total OTC Financial Derivative Instruments	(1.04)	0.16
Total Overnight Time Deposits	0.58	0.12
Total Reverse Repurchase Agreements	(0.10)	(0.52)

DESCRIPTION	SHARES	COST (000S)
PURCHASES THROUGH 30 JUNE 2017		
PIMCO US Dollar Short-Term Floating NAV Fund (a)	47,279,990	\$ 473,445
	PAR (000S)	
Stichting AK Rabobank Certificaten 6.500% due 12/29/2049	€ 195,835	233,802
Dutch Treasury Certificate (0.845)% due 08/31/2017	155,000	166,992
Intesa Sanpaolo SpA 7.750% due 01/11/2027	147,900	165,010
France Treasury Bills 0.000% due 03/29/2017	118,000	124,846
European Financial Stability Facility 0.750% due 06/05/2017	110,000	118,299
European Stability Mechanism (0.570)% due 04/06/2017	100,000	106,061
Bank of America Corp. 3.124% due 01/20/2023	\$ 95,600	97,026
European Investment Bank 0.000% due 01/15/2018	€ 80,172	90,497
Wells Fargo & Co. 3.069% due 01/24/2023	\$ 84,400	85,734
	SHARES	
Bank of America Corp.	2,706,070	66,763
	PAR (000S)	
JPMorgan Chase & Co. 3.220% due 03/01/2025	\$ 66,000	66,448
Lloyds Banking Group PLC 7.625% due 06/27/2023	£ 46,245	65,058
Wells Fargo & Co. 3.000% due 04/22/2026	\$ 60,000	58,748
BNP Paribas S.A. 3.800% due 01/10/2024	55,000	56,716
Barclays PLC 8.250% due 12/15/2018	52,000	55,367
Banco Santander S.A. 6.250% due 09/11/2021	€ 50,200	54,887
Credit Suisse Group AG 4.282% due 01/09/2028	\$ 52,950	54,563
France Treasury Bills (0.731)% due 04/05/2017	€ 50,000	53,497
KFW 1.375% due 02/21/2017	50,000	53,472
UBS Group AG 5.750% due 02/19/2022	43,983	50,921

DESCRIPTION	SHARES	PROCEEDS (000S)
SALES THROUGH 30 JUNE 2017		
PIMCO US Dollar Short-Term Floating NAV Fund (a)	47,279,990	\$ 473,437
	PAR (000S)	
BNP Paribas S.A. 7.375% due 08/19/2025	\$ 94,145	94,821
Credit Agricole S.A. 7.875% due 01/23/2024	68,900	68,990
ABN AMRO Bank NV 5.750% due 09/22/2020	€ 52,000	60,041
Federal Home Loan Bank 0.490% due 01/05/2017	\$ 56,900	56,899
KAF Kaertner Ausgleichszahlungs-Fonds 0.000% due 01/14/2032	€ 62,259	56,543
KFW 1.375% due 02/21/2017	50,000	52,682
Intesa Sanpaolo SpA 5.710% due 01/15/2026	\$ 45,600	44,569
DNB Bank ASA 6.500% due 03/26/2022	41,689	43,022
Credit Agricole S.A. 6.500% due 06/23/2021	€ 38,500	42,112
Intesa Sanpaolo SpA 5.017% due 06/26/2024	\$ 43,900	40,234
ING Groep NV 6.500% due 04/16/2025	36,400	37,263
	SHARES	
Banco Santander S.A.	5,457,080	36,249
CaixaBank S.A.	8,524,580	35,727
	PAR (000S)	
Intesa Sanpaolo SpA 7.700% due 09/17/2025	\$ 37,780	35,478
	SHARES	
Societe Generale S.A.	697,658	34,235
	PAR (000S)	
de Volksbank NV 3.750% due 11/05/2025	€ 28,260	31,481
BNP Paribas S.A. 7.625% due 12/29/2049	\$ 29,865	31,336
	SHARES	
BNP Paribas S.A.	486,030	31,298
UniCredit SpA	1,707,602	29,932
	PAR (000S)	
ASR Nederland NV 5.125% due 09/29/2045	€ 22,100	27,770
HSBC Holdings PLC 6.000% due 09/29/2023	23,000	26,531
Bank of Ireland 7.375% due 06/18/2020	24,550	26,518
Goldman Sachs Group, Inc. 2.350% due 11/15/2021	\$ 26,700	26,117
Coventry Building Society 6.375% due 12/29/2049	£ 19,815	24,395
	SHARES	
Assicurazioni Generali SpA	1,652,620	24,032
	PAR (000S)	
Royal Bank of Scotland Group PLC 8.625% due 08/15/2021	\$ 20,000	21,775
BPCE S.A. 5.150% due 07/21/2024	21,070	21,351
JPMorgan Chase & Co. 6.100% due 10/01/2024	20,000	20,852

(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.

Overnight investments of uninvested Fund cash which usually mature the next business day have been excluded from the Significant Changes in Portfolio Composition.

Portfolio of Investments and Assets Commodity Real Return 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				FRANCE (31-DEC-2016: 10.62%)				6.837% due 11/30/2017 MXN 50,300 \$ 270 0.06			
ARGENTINA (31-DEC-2016: —%)				France Government Bond (a)				6.900% due 01/04/2018 21,150 112 0.03			
Argentina Government International Bond				0.100% due 03/01/2021 € 28,106 \$ 33,514 7.33							
6.875% due 01/26/2027 \$ 1,200 \$ 1,246 0.27				0.100% due 07/25/2021 (b) 5,510 6,599 1.44							
Argentina Treasury Bills				0.250% due 07/25/2018 106 123 0.03							
2.600% due 07/14/2017 100 100 0.02				1.850% due 07/25/2027 326 460 0.10							
2.841% due 11/24/2017 200 198 0.04				Unibail-Rodamco SE							
2.899% due 10/13/2017 200 199 0.04				1.928% due 04/16/2019 \$ 900 897 0.20							
2.909% due 09/29/2017 400 397 0.09				41,593 9.10							
3.176% due 09/15/2017 400 398 0.09											
3.200% due 12/15/2017 400 395 0.09											
2,933 0.64											
AUSTRALIA (31-DEC-2016: 0.12%)				GERMANY (31-DEC-2016: 1.49%)							
Australia Government Bond				Deutsche Bank AG							
3.000% due 09/20/2025 (a) AUD 500 540 0.12				4.250% due 10/14/2021 1,700 1,785 0.39							
Driver Australia Four Trust				GUERNSEY (31-DEC-2016: 0.13%)							
2.565% due 08/21/2025 972 745 0.16				Credit Suisse Group Funding Guernsey Ltd.							
1,285 0.28				3.800% due 09/15/2022 400 416 0.09							
				Doric Nimrod Air Finance Alpha Ltd. 2012-1 Class A							
				Pass-Through Trust							
				5.125% due 11/30/2022 135 141 0.03							
				557 0.12							
BRAZIL (31-DEC-2016: 0.32%)				IRELAND (31-DEC-2016: 5.64%)							
Petrobras Global Finance BV				Avoca CLO V PLC							
6.125% due 01/17/2022 \$ 800 827 0.18				0.356% due 08/03/2022 € 124 141 0.03							
8.375% due 05/23/2021 1,300 1,459 0.32				Avoca CLO VI PLC							
2,286 0.50				0.316% due 01/16/2023 400 457 0.10							
				Avoca CLO VII PLC							
				0.119% due 05/16/2024 52 60 0.01							
				Cordatus CLO I PLC							
				0.758% due 01/30/2024 £ 34 44 0.01							
				Cordatus Loan Fund II PLC							
				0.000% due 07/25/2024 € 84 96 0.02							
				0.759% due 07/25/2024 £ 60 78 0.02							
				Oak Hill European Credit Partners I PLC							
				0.001% due 08/20/2022 € 139 158 0.03							
				SHARES							
				PIMCO US Dollar							
				Short Maturity							
				Source UCITS ETF (c)							
				237,000 24,082 5.27							
				25,116 5.49							
				PAR							
				(000S)							
CANADA (31-DEC-2016: 0.18%)				ITALY (31-DEC-2016: 7.84%)							
Canada Government Bond				Italy Buoni Poliennali del Tesoro (a)							
4.250% due 12/01/2026 (a) CAD 2,376 2,492 0.55				0.100% due 05/15/2022 \$ 11,284 12,811 2.80							
Enbridge, Inc.				0.450% due 05/22/2023 3,510 4,004 0.88							
1.946% due 06/15/2020 \$ 1,300 1,300 0.28				1.700% due 09/15/2018 18,775 22,014 4.81							
Toronto-Dominion Bank				Marche Mutui 4 Srl							
2.250% due 03/15/2021 800 799 0.17				0.062% due 02/25/2055 7 7 0.00							
4,591 1.00				Marche Mutui Srl							
				1.921% due 01/27/2064 111 127 0.03							
				UniCredit SpA							
				9.250% due 06/03/2022 900 1,157 0.25							
				40,120 8.77							
CAYMAN ISLANDS (31-DEC-2016: 1.57%)				JAPAN (31-DEC-2016: 6.47%)							
Apidos CLO XVI				Japan Government CPI-Linked Bond							
2.189% due 01/19/2025 1,900 1,899 0.42				0.100% due							
Commercial Industrial Finance Corporation Funding Ltd.				03/10/2027 (a) JPY 310,933 2,903 0.64							
2.370% due 01/29/2025 673 674 0.15				Japan Treasury Bills							
Denali Capital CLO VII Ltd.				(0.143%) due 07/10/2017 2,170,000 19,313 4.22							
1.383% due 01/22/2022 596 597 0.13				(0.140%) due 08/07/2017 380,000 3,382 0.74							
Dryden XXV Senior Loan Fund				25,598 5.60							
2.358% due 01/15/2025 929 930 0.20											
IPIC GMTN Ltd.											
5.000% due 11/15/2020 600 650 0.14											
Lockwood Grove CLO Ltd.											
2.626% due 04/25/2025 1,000 1,006 0.22											
5,756 1.26											

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
HCA, Inc.				First Republic Mortgage Loan Trust				Los Angeles, California, Department of Water & Power			
3.750% due 03/15/2019	\$ 1,800	\$ 1,841	0.40	1.509% due 11/15/2031	\$ 5	\$ 5	0.00	Revenue Bonds, Series 2010			
International Lease Finance Corp.				Freddie Mac Structured Pass-Through Certificates				5.516% due 07/01/2027	\$ 500	\$ 599	0.13
6.250% due 05/15/2019	1,700	1,824	0.40	1.496% due 09/25/2031	25	25	0.01	New York, New York State Urban Development			
7.125% due 09/01/2018	200	212	0.05	GMACM Mortgage Loan Trust				Corporation Income Tax Revenue Bonds, Series 2009			
8.250% due 12/15/2020	100	118	0.03	4.056% due 06/25/2034	18	18	0.00	5.770% due 03/15/2039	100	123	0.03
John Deere Capital Corp.				GreenPoint MTA Trust				New York, New York, Transitional Finance Authority,			
1.577% due 06/22/2020	1,500	1,502	0.33	1.656% due 06/25/2045	202	184	0.04	Future Tax Secured Bonds, Series 2010			
JPMorgan Chase Bank N.A.				GSR Mortgage Loan Trust				5.508% due 08/01/2037	200	251	0.05
6.000% due 10/01/2017	250	253	0.05	3.109% due 09/25/2035	11	11	0.00	Sacramento, California, Build America General			
Lehman Brothers Holdings, Inc.				3.217% due 06/25/2034	38	38	0.01	Obligation Bonds, Series 2009			
7.875% due 05/08/2018 (d)	£ 100	11	0.00	3.525% due 07/25/2035	302	304	0.07	7.300% due 10/01/2039	500	731	0.16
Navient Corp.				HomeBanc Mortgage Trust				7.500% due 04/01/2034	100	146	0.03
5.500% due 01/15/2019	\$ 400	418	0.09	1.546% due 10/25/2035	104	102	0.02	7.550% due 04/01/2039	200	306	0.07
Nevada Power Co.				Impac CMB Trust						3,280	0.72
6.500% due 08/01/2018	200	210	0.05	2.116% due 10/25/2033	51	50	0.01				
Spectra Energy Partners LP				IndyMac INDX Mortgage Loan Trust				REPURCHASE AGREEMENTS			
1.920% due 06/05/2020	1,300	1,306	0.29	1.856% due 07/25/2045	8	7	0.00	Goldman Sachs & Co.			
Springleaf Finance Corp.				JPMorgan Mortgage Trust				1.400% due 07/03/2017 (Dated			
6.125% due 05/15/2022	100	106	0.02	3.275% due 08/25/2035	33	33	0.01	06/30/2017. Collateralised by			
Synchrony Financial				3.614% due 04/25/2035	151	153	0.03	Freddie Mac 3.500% due			
2.580% due 11/09/2017	100	100	0.02	Long Beach Mortgage Loan Trust				08/01/2042 valued at \$3,924.			
Volkswagen Group of America Finance LLC				1.446% due 01/25/2046	230	230	0.05	Repurchase proceeds			
2.450% due 11/20/2019	700	704	0.15	Mellon Residential Funding Corporation Mortgage				are \$3,800.)	3,800	3,800	0.83
		20,443	4.47	Pass-Through Trust				US GOVERNMENT AGENCIES			
MORTGAGE-BACKED SECURITIES				1.599% due 12/15/2030	3	3	0.00	Fannie Mae			
Alternative Loan Trust (d)				Mid-State Capital Corporation Trust				1.786% due 09/25/2036	10	10	0.00
1.406% due 09/25/2046	28	24	0.01	5.787% due 10/15/2040	180	193	0.04	5.402% due 11/01/2034	1,001	1,068	0.23
1.422% due 07/20/2046	22	14	0.00	Morgan Stanley Asset-Backed Securities Capital I,				6.000% due 02/25/2044	9	10	0.00
3.545% due 02/25/2037	23	21	0.00	Inc. Trust				6.500% due 06/25/2028	21	24	0.01
American Home Mortgage Investment Trust				2.191% due 07/25/2034	284	276	0.06	Fannie Mae TBA			
2.914% due 09/25/2045	95	94	0.02	Nomura Asset Acceptance Corporation Alternative				3.000% due 09/01/2047	3,400	3,385	0.74
3.277% due 10/25/2034	8	8	0.00	Loan Trust				3.500% due 08/01/2032	1,000	1,040	0.23
Banc of America Funding Trust				3.121% due 10/25/2035	187	175	0.04	Freddie Mac			
3.039% due 09/20/2034	55	56	0.01	Regal Trust IV				1.609% due 12/15/2031	2	2	0.00
Banc of America Mortgage Trust				2.145% due 09/29/2031	69	64	0.01	1.659% due 04/15/2028	18	18	0.01
3.439% due 02/25/2036 (d)	10	10	0.00	Renaissance Home Equity Loan Trust				1.759% due 03/15/2024	13	13	0.00
Banc of America Re-REMIC Trust				1.816% due 11/25/2034	235	210	0.05	1.809% due 03/15/2032	179	181	0.04
5.865% due 12/24/2049	68	68	0.02	Residential Funding Mortgage Securities I Trust				2.859% due 01/01/2034	6	7	0.00
BCAP LLC Trust				6.500% due 03/25/2032	15	16	0.00	5.000% due 01/15/2035 -			
5.250% due 04/26/2037	606	592	0.13	RiverView Mortgage Loan Trust				08/01/2035	865	948	0.21
Bear Stearns Adjustable Rate Mortgage Trust				1.084% due 07/25/2047	454	431	0.09	6.000% due 04/15/2036	9	10	0.00
3.324% due 09/25/2034	211	211	0.05	Sequoia Mortgage Trust				Ginnie Mae			
3.359% due 01/25/2035	102	101	0.02	1.909% due 10/19/2026	13	13	0.00	1.462% due 02/20/2035	80	79	0.02
3.623% due 11/25/2034	25	25	0.01	3.075% due 04/20/2035	145	151	0.03	1.594% due 03/20/2060	62	62	0.01
3.656% due 05/25/2047 (d)	23	22	0.01	Structured Asset Mortgage Investments II Trust				1.702% due 02/20/2038	46	46	0.01
3.680% due 02/25/2034	32	33	0.01	1.789% due 07/19/2034	6	6	0.00	1.845% due 08/20/2062	2,242	2,246	0.49
Bear Stearns Alternative-A Trust				1.869% due 10/19/2034	33	32	0.01	1.863% due 07/20/2062	1,667	1,687	0.37
3.103% due 10/25/2033	52	52	0.01	1.909% due 03/19/2034	27	26	0.01	6.000% due 12/16/2029	161	179	0.04
3.393% due 11/25/2035 (d)	17	15	0.00	Structured Asset Securities Corporation Mortgage				Small Business Administration			
3.471% due 08/25/2036 (d)	25	19	0.00	Pass-Through Certificates				5.902% due 02/10/2018	15	16	0.00
Bear Stearns Asset-Backed Securities Trust				3.244% due 07/25/2032	13	12	0.00			11,031	2.41
2.116% due 12/25/2033	731	722	0.16	VOLT LV LLC				US TREASURY OBLIGATIONS			
BLCP Hotel Trust				3.500% due 03/25/2047	94	94	0.02	Treasury Inflation Protected Securities (a)			
2.109% due 08/15/2029	1,213	1,215	0.27	VOLT LVII LLC				0.125% due 04/15/2018 -			
Chase Mortgage Finance Trust				3.375% due 04/25/2047	261	261	0.06	07/15/2026 (b)(e)	175,314	174,952	38.26
3.328% due 03/25/2037 (d)	16	16	0.00	VOLT XXV LLC				0.250% due 01/15/2025	4,181	4,109	0.90
CIT Mortgage Loan Trust				3.500% due 06/26/2045	914	918	0.20	0.375% due 07/15/2023 -			
2.566% due 10/25/2037	1,037	1,032	0.23	WaMu Mortgage Pass-Through Certificates Trust				01/15/2027 (b)	18,213	18,245	3.99
Citigroup Mortgage Loan Trust				1.526% due 01/25/2045	50	49	0.01	0.625% due 01/15/2024 -			
1.224% due 06/25/2047	1,245	1,237	0.27	1.606% due 10/25/2044	535	526	0.12	01/15/2026	17,212	17,415	3.81
Citigroup Mortgage Loan Trust, Inc.				2.132% due 06/25/2042	4	4	0.00	0.750% due 02/15/2045	1,973	1,854	0.41
1.676% due 10/25/2035 (d)	800	663	0.15	Wells Fargo Mortgage-Backed Securities Trust				1.250% due 07/15/2020 (b)	13,959	14,555	3.18
2.830% due 09/25/2035	11	11	0.00	3.026% due 12/25/2034	197	200	0.04	1.375% due 07/15/2018	1,236	1,256	0.27
Countrywide Home Loan Mortgage Pass-Through Trust				3.162% due 03/25/2035	117	118	0.03	1.625% due 01/15/2018	467	469	0.10
1.676% due 05/25/2035	200	170	0.04	3.237% due 12/25/2034	12	12	0.00	1.750% due 01/15/2028	759	847	0.18
1.796% due 04/25/2035	115	102	0.02	6.000% due 07/25/2037 (d)	149	148	0.03	2.000% due 01/15/2026	1,503	1,685	0.37
1.856% due 03/25/2035	172	169	0.04			13,083	2.86	2.125% due 02/15/2040 -			
1.976% due 09/25/2034	4	4	0.00	MUNICIPAL BONDS & NOTES				02/15/2041	1,934	2,419	0.53
3.174% due 09/25/2047 (d)	22	21	0.00	Alameda, California, Bay Area Toll Authority Toll Bridge				2.375% due 01/15/2025 (b)(e)	18,161	20,701	4.53
3.691% due 06/25/2033	176	176	0.04	Revenue Bonds, Series 2010				2.500% due 01/15/2029	5,000	6,018	1.32
CWABS Asset-Backed Certificates Trust				6.918% due 04/01/2040	600	849	0.19	3.625% due 04/15/2028	3,069	4,013	0.88
1.746% due 02/25/2036	1,000	987	0.22	Franklin, Ohio, American Municipal Power, Inc.,				3.875% due 04/15/2029	89	121	0.03
First Franklin Mortgage Loan Trust				Revenue Bonds, Series 2010				US Treasury Bonds			
1.526% due 07/25/2036	100	95	0.02	7.734% due 02/15/2033	200	275	0.06	3.000% due 02/15/2047 -			
								05/15/2047 (b)	3,990	4,117	0.90

Portfolio of Investments and Assets Commodity Real Return Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
US Treasury Notes				CENTRAL FUNDS USED FOR CASH MANAGEMENT PURPOSES (31-DEC-2016: 0.86%) (c)			
1.875% due 02/28/2022 (b)	\$ 10,700	\$ 10,714	2.34				
2.000% due 11/15/2026	200	195	0.04				
2.750% due 02/15/2024 (b)	33,800	35,175	7.69				
		<u>318,860</u>	<u>69.73</u>	PIMCO US Dollar Short-Term Floating NAV Fund	11,638	\$ 117	0.03
Total United States		<u>371,159</u>	<u>81.17</u>	Total Transferable Securities & Money Market Instruments - Official Stock Exchange/ Regulated Market		<u>\$ 589,840</u>	<u>128.99</u>

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 5-Year Note September Futures	Short	09/2017	18	\$ (21)	(0.01)
Euro-Bund 10-Year Bond September Futures	Long	09/2017	16	(18)	0.00
Euro-OAT September Futures	Short	09/2017	3	9	0.00
Japan Government 10-Year Bond September Futures	Short	09/2017	6	27	0.01
United Kingdom Treasury 10-Year Gilt September Futures	Short	09/2017	14	34	0.01
US Treasury 5-Year Note September Futures	Short	09/2017	333	78	0.02
US Treasury 10-Year Note September Futures	Long	09/2017	178	(143)	(0.03)
US Treasury 20-Year Bond September Futures	Short	09/2017	142	(206)	(0.05)
				<u>\$ (240)</u>	<u>(0.05)</u>

PURCHASED OPTIONS

Description	Exercise Price	Expiration Date	# of Contracts	Cost	Fair Value	% of Net Assets
OPTIONS ON COMMODITY FUTURES CONTRACTS						
Put - 90-Day Eurodollar March Futures	\$ 98.250	03/19/2018	243	\$ 24	\$ 20	0.00

WRITTEN OPTIONS

Description	Exercise Price	Expiration Date	# of Contracts	Premium	Fair Value	% of Net Assets
OPTIONS ON COMMODITY FUTURES CONTRACTS						
Call - 90-Day Eurodollar March Futures	\$ 98.750	03/19/2018	243	\$ (28)	\$ (9)	0.00
Call - US Treasury 10-Year Note August Futures	127.500	07/21/2017	72	(16)	(4)	0.00
Call - US Treasury 10-Year Note September Futures	127.500	08/25/2017	40	(20)	(8)	0.00
Put - US Treasury 10-Year Note August Futures	126.000	07/21/2017	72	(17)	(55)	(0.01)
Put - US Treasury 10-Year Note September Futures	124.500	08/25/2017	40	(17)	(18)	(0.01)
				<u>\$ (98)</u>	<u>\$ (94)</u>	<u>(0.02)</u>
Total Financial Derivative Instruments Dealt in on a Regulated Market					<u>\$ (314)</u>	<u>(0.07)</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 US MUNICIPAL ISSUES - BUY PROTECTION⁽¹⁾

Reference Entity	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount ⁽²⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Canadian Natural Resources Ltd.	(1.000%)	03/20/2018	\$ 300	\$ 0	0.00

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND US MUNICIPAL ISSUES - SELL PROTECTION⁽³⁾

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Leonardo SpA	5.000%	03/20/2019	€ 300	\$ (1)	0.00
Lloyds Bank PLC	3.000%	09/20/2017	1,500	(19)	0.00
				<u>\$ (20)</u>	<u>0.00</u>

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-28 Index	(5.000%)	06/20/2022	\$ 9,110	\$ (4)	0.00
iTraxx Europe Series 26 Index	(1.000%)	12/20/2021	€ 2,200	(22)	(0.01)
iTraxx Europe Series 27 Index	(1.000%)	06/20/2022	6,300	(51)	(0.01)
				<u>\$ (77)</u>	<u>(0.02)</u>

INTEREST RATE SWAPS

Pay/ Receive	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	3-Month USD-LIBOR	1.250%	06/15/2018	\$ 2,500	\$ (16)	0.00
Receive	3-Month USD-LIBOR	1.250%	06/21/2019	36,900	32	0.01
Pay	3-Month USD-LIBOR	2.250%	12/16/2022	14,900	98	0.02
Pay	3-Month USD-LIBOR	2.678%	10/25/2023	4,000	84	0.02
Pay	3-Month USD-LIBOR	2.500%	12/19/2023	200	4	0.00
Receive	3-Month USD-LIBOR	2.350%	10/02/2025	1,410	(20)	0.00
Receive	3-Month USD-LIBOR	2.400%	03/16/2026	5,720	120	0.03
Receive	3-Month USD-LIBOR	2.300%	04/21/2026	4,800	56	0.01
Receive	3-Month USD-LIBOR	2.300%	04/27/2026	29,000	534	0.12
Receive	3-Month USD-LIBOR	2.250%	06/15/2026	1,600	(7)	0.00
Receive	3-Month USD-LIBOR	1.850%	07/20/2026	1,900	62	0.01
Receive	3-Month USD-LIBOR	1.850%	07/27/2026	2,100	68	0.01
Receive	3-Month USD-LIBOR	2.000%	07/27/2026	13,600	111	0.02
Receive	3-Month USD-LIBOR	2.500%	12/16/2035	900	(63)	(0.01)
Receive	3-Month USD-LIBOR	2.250%	12/21/2046	3,600	(157)	(0.03)
Receive	3-Month USD-LIBOR	2.969%	10/25/2048	1,000	(73)	(0.02)
Receive	3-Month USD-LIBOR	2.750%	12/19/2048	220	(11)	0.00
Pay	5-Year French CPI Ex Tobacco Daily Reference Index	0.890%	11/15/2018	€ 600	(5)	0.00
Receive	5-Year French CPI Ex Tobacco Daily Reference Index	0.000%	06/15/2027	2,900	(5)	0.00
Receive	6-Month GBP-LIBOR	1.500%	09/20/2027	£ 3,000	(7)	0.00
Receive	6-Month GBP-LIBOR	1.750%	03/21/2048	2,830	55	0.01
Receive	Eurostat Eurozone HICP Ex Tobacco Unrevised Series NSA	0.830%	05/15/2018	€ 2,800	1	0.00
Pay	Eurostat Eurozone HICP Ex Tobacco Unrevised Series NSA	0.823%	11/15/2018	2,000	(3)	0.00
Pay	Eurostat Eurozone HICP Ex Tobacco Unrevised Series NSA	0.875%	05/15/2021	2,200	(2)	0.00
Receive	Eurostat Eurozone HICP Ex Tobacco Unrevised Series NSA	1.178%	05/15/2026	500	2	0.00
Receive	Eurostat Eurozone HICP Ex Tobacco Unrevised Series NSA	1.385%	12/15/2026	2,800	(3)	0.00
Pay	Eurostat Eurozone HICP Ex Tobacco Unrevised Series NSA	0.000%	06/15/2027	2,900	7	0.00
Pay	IBMEXID	5.610%	07/07/2021	MXN 21,300	11	0.00
Pay	IBMEXID	6.750%	08/31/2021	6,600	4	0.00
Pay	IBMEXID	7.030%	11/10/2021	12,700	8	0.00
Pay	IBMEXID	7.388%	11/17/2021	5,100	7	0.00
Pay	IBMEXID	7.200%	06/05/2024	19,900	14	0.00
Pay	IBMEXID	7.380%	11/04/2026	600	1	0.00
Pay	IBMEXID	8.035%	12/17/2026	22,800	83	0.02
Pay	IBMEXID	7.733%	02/25/2027	13,100	11	0.00
Receive	UK Retail Price Index	3.350%	05/15/2030	£ 900	7	0.00
Receive	UK Retail Price Index	3.325%	08/15/2030	400	3	0.00
Receive	UK Retail Price Index	3.358%	04/15/2035	300	3	0.00
Pay	UK Retail Price Index	3.585%	10/15/2046	340	(13)	0.00
Receive	UK Retail Price Index	3.190%	04/15/2030	700	5	0.00
Receive	UK Retail Price Index	3.400%	06/15/2030	3,000	4	0.00
Receive	UK Retail Price Index	0.000%	06/15/2031	2,000	37	0.01
Receive	UK Retail Price Index	0.000%	07/15/2031	300	6	0.00
Receive	UK Retail Price Index	3.530%	10/15/2031	640	13	0.00
Pay	UK Retail Price Index	3.428%	03/15/2047	230	9	0.00
Pay	US CPI Urban Consumers NSA	0.000%	10/16/2017	\$ 1,600	(4)	0.00
Pay	US CPI Urban Consumers NSA	1.710%	04/27/2018	3,700	(17)	0.00
Pay	US CPI Urban Consumers NSA	0.000%	05/23/2018	6,900	(9)	0.00
Receive	US CPI Urban Consumers NSA	1.935%	04/27/2019	3,700	26	0.01
Pay	US CPI Urban Consumers NSA	0.000%	06/15/2019	1,100	(1)	0.00
Pay	US CPI Urban Consumers NSA	1.550%	07/26/2021	1,100	(19)	0.00
Pay	US CPI Urban Consumers NSA	1.603%	09/12/2021	770	(13)	0.00
Receive	US CPI Urban Consumers NSA	1.730%	07/26/2026	1,100	28	0.01
Receive	US CPI Urban Consumers NSA	1.762%	08/30/2026	2,300	59	0.01
Receive	US CPI Urban Consumers NSA	1.801%	09/12/2026	770	20	0.00
Receive	US CPI Urban Consumers NSA	1.780%	09/15/2026	900	23	0.00
					\$ 1,168	0.26
Total Centrally Cleared Financial Derivative Instruments					\$ 1,071	0.24

- (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 or securities 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) 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 equal amount 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 or securities equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

Portfolio of Investments and Assets Commodity 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

Description	Counterparty	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount	Cost	Fair Value	% of Net Assets
INTEREST RATE SWAPIONS									
Call - OTC 30-Year Interest Rate Swap	DUB	3-Month USD-LIBOR	Pay	2.150%	06/15/2018	\$ 1,700	\$ 170	\$ 37	0.01
Put - OTC 30-Year Interest Rate Swap	DUB	3-Month USD-LIBOR	Receive	2.150%	06/15/2018	1,700	171	205	0.05
Put - OTC 10-Year Interest Rate Swap	MYC	3-Month USD-LIBOR	Receive	2.720%	07/16/2018	7,700	88	121	0.03
Put - OTC 10-Year Interest Rate Swap	MYC	3-Month USD-LIBOR	Receive	2.765%	07/16/2018	10,000	116	144	0.03
Call - OTC 30-Year Interest Rate Swap	NGF	3-Month USD-LIBOR	Pay	2.150%	06/15/2018	800	80	17	0.00
Put - OTC 30-Year Interest Rate Swap	NGF	3-Month USD-LIBOR	Receive	2.150%	06/15/2018	800	80	96	0.02
							\$ 705	\$ 620	0.14

WRITTEN OPTIONS

Description	Counterparty	Exercise Price	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
FOREIGN CURRENCY OPTIONS							
Put - OTC British pound versus US dollar	BPS	\$ 1.265	07/05/2017	£ 800	\$ (5)	\$ 0	0.00
Put - OTC British pound versus US dollar	MSC	1.266	07/06/2017	900	(5)	0	0.00
					\$ (10)	\$ 0	0.00

Description	Counterparty	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
INTEREST RATE SWAPIONS									
Call - OTC 5-Year Interest Rate Swap	RYL	3-Month USD-LIBOR	Receive	1.800%	11/07/2017	\$ 4,100	\$ (35)	\$ (1)	0.00
Put - OTC 5-Year Interest Rate Swap	RYL	3-Month USD-LIBOR	Pay	2.600%	11/07/2017	4,100	(36)	(40)	(0.01)
							\$ (71)	\$ (41)	(0.01)

Description	Counterparty	Initial Index	Floating Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
INFLATION CAP								
Cap - OTC CPURNSA Index	GLM	€ 120.716	Maximum of [(Index Final/Index Initial) - (1+3.000%)*20, 0.000%]	06/22/2035	€ 1,200	\$ (55)	\$ (14)	0.00

Description	Counterparty	Initial Index	Floating Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
INFLATION FLOOR								
Floor - OTC CPURNSA Index	JPM	\$ 234.812	Maximum of [1-(Index Final/Index Initial) or \$0]	03/24/2020	\$ 3,700	\$ (42)	\$ (15)	(0.01)
Floor - OTC CPURNSA Index	JPM	238.643	Maximum of [1-(Index Final/Index Initial) or \$0]	10/02/2020	2,000	(37)	(11)	0.00
						\$ (79)	\$ (26)	(0.01)

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

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Counterparty	Notional Amount ⁽²⁾	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Brazil Government International Bond	1.000%	06/20/2022	BOA	\$ 100	\$ (6)	\$ (6)	\$ 0	0.00
Brazil Government International Bond	1.000%	06/20/2021	CBK	100	(3)	(8)	5	0.00
Brazil Government International Bond	1.000%	06/20/2021	DUB	200	(7)	(18)	11	0.00
Brazil Government International Bond	1.000%	06/20/2022	HUS	400	(25)	(26)	1	(0.01)
Colombia Government International Bond	1.000%	06/20/2022	BOA	1,381	(23)	(22)	(1)	0.00
Colombia Government International Bond	1.000%	12/20/2021	GST	500	(4)	(18)	14	0.00
Lloyds Bank PLC	3.000%	09/20/2017	DUB	€ 1,200	10	12	(2)	0.00
Mexico Government International Bond	1.000%	06/20/2021	CBK	\$ 100	1	(2)	3	0.00
Mexico Government International Bond	1.000%	06/20/2021	HUS	500	3	(12)	15	0.00
Russia Government International Bond	1.000%	06/20/2021	NGF	300	(4)	(19)	15	0.00
					\$ (58)	\$ (119)	\$ 61	(0.01)

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

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Counterparty	Notional Amount ⁽²⁾	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CMBX.AAA-8 Index	0.500%	10/17/2057	DUB	\$ 1,500	\$ (10)	\$ (105)	\$ 95	0.00
CMBX.AAA-8 Index	0.500%	10/17/2057	GST	1,800	(11)	(93)	82	0.00
					\$ (21)	\$ (198)	\$ 177	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 equal amount 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 or securities 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

Pay/ Receive	Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Counterparty	Notional Amount	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay		US CPI Urban Consumers NSA	1.620%	04/07/2018	DUB	\$ 25,000	\$ 82	\$ 0	\$ 82	0.02
Pay		US CPI Urban Consumers NSA	1.678%	05/24/2021	BRC	4,400	64	0	64	0.01
Receive		US CPI Urban Consumers NSA	1.845%	05/24/2026	BRC	1,100	(22)	0	(22)	(0.01)
Receive		US CPI Urban Consumers NSA	1.800%	07/20/2026	MYC	400	(9)	0	(9)	0.00
Receive		US CPI Urban Consumers NSA	1.805%	09/20/2026	MYC	300	(7)	0	(7)	0.00
							\$ 108	\$ 0	\$ 108	0.02

TOTAL RETURN SWAPS ON COMMODITIES

Pay/ Receive	Reference Entity	(Pay)/Receive Fixed Price Per Unit	Maturity Date	Counterparty	# of Units	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	Bloomberg Commodity Total Return Index	3-Month US Treasury Bills plus a specified spread	08/15/2017	BPS	221,419	\$ 752	\$ 0	\$ 752	0.16
Receive	Bloomberg Commodity Total Return Index	3-Month US Treasury Bills plus a specified spread	08/15/2017	CBK	798,700	2,861	0	2,861	0.63
Receive	Bloomberg Commodity Total Return Index	3-Month US Treasury Bills plus a specified spread	08/15/2017	CIB	33,689	114	0	114	0.03
Receive	Bloomberg Commodity Total Return Index	3-Month US Treasury Bills plus a specified spread	08/15/2017	FBF	16,408	56	0	56	0.01
Receive	Bloomberg Commodity Index 1 Month Forward Total Return	3-Month US Treasury Bills plus a specified spread	08/15/2017	GST	29,714	199	0	199	0.04
Receive	Bloomberg Commodity Total Return Index	3-Month US Treasury Bills plus a specified spread	08/15/2017	GST	496,497	1,686	0	1,686	0.37
Receive	Bloomberg Commodity Index 1 Month Forward Total Return	3-Month US Treasury Bills plus a specified spread	08/15/2017	JPM	276,501	1,848	0	1,848	0.40
Receive	Bloomberg Commodity Total Return Index	3-Month US Treasury Bills plus a specified spread	08/15/2017	JPM	314,497	1,068	(39)	1,107	0.23
Receive	JPMorgan JMABDEWU Commodity Index	Zero	08/15/2017	JPM	494,170	(89)	0	(89)	(0.02)
Receive	Bloomberg Commodity Total Return Index	3-Month US Treasury Bills plus a specified spread	08/15/2017	MEI	171,159	581	0	581	0.13
Receive	Bloomberg Commodity Total Return Index	3-Month US Treasury Bills plus a specified spread	08/15/2017	SOG	25,440	86	0	86	0.02
						\$ 9,162	\$ (39)	\$ 9,201	2.00

FORWARD FOREIGN CURRENCY CONTRACTS

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	\$ 3,218	AUD 4,241	AZD	\$ 35	\$ 0	\$ 35	0.01
07/2017	AUD 4,241	\$ 3,136	JPM	0	(117)	(117)	(0.03)
07/2017	BRL 3	1	BPS	0	0	0	0.00
07/2017	\$ 2,201	BRL 7,238	CBK	0	(17)	(17)	0.00
07/2017	BRL 7,235	\$ 2,182	GLM	4	(5)	(1)	0.00
07/2017	CAD 3,231	2,396	GLM	0	(92)	(92)	(0.02)
07/2017	\$ 2,465	CAD 3,231	JPM	23	0	23	0.00
07/2017	CNH 104	\$ 15	FBF	0	0	0	0.00
07/2017	\$ 6,692	DKK 44,219	BOA	91	0	91	0.02
07/2017	DKK 44,968	\$ 6,593	BOA	0	(305)	(305)	(0.07)
07/2017	3,456	527	BRC	0	(3)	(3)	0.00
07/2017	\$ 107	DKK 707	GLM	2	0	2	0.00
07/2017	701	€ 626	BOA	12	0	12	0.00
07/2017	€ 69,156	\$ 77,731	BOA	0	(1,145)	(1,145)	(0.25)
07/2017	\$ 80,633	€ 70,862	BRC	188	0	188	0.04
07/2017	€ 11	\$ 13	CBK	0	0	0	0.00
07/2017	160	180	CBK	0	(3)	(3)	0.00
07/2017	1,729	1,938	GLM	0	(35)	(35)	(0.01)
07/2017	406	454	JPM	0	(9)	(9)	0.00
07/2017	£ 34,192	43,994	CBK	0	(419)	(419)	(0.09)
07/2017	\$ 1,826	£ 1,428	GLM	29	0	29	0.01
07/2017	588	455	HUS	3	0	3	0.00
07/2017	1,717	1,334	JPM	16	0	16	0.00
07/2017	39,698	30,975	UAG	537	0	537	0.12
07/2017	1,072	INR 70,409	UAG	16	0	16	0.00
07/2017	2,918	JPY 326,700	BPS	0	(11)	(11)	0.00
07/2017	JPY 2,170,000	\$ 19,720	CBK	403	0	403	0.09
07/2017	326,700	2,951	GLM	43	0	43	0.01

Portfolio of Investments and Assets Commodity Real Return Fund (Cont.)

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	\$ 68	MXN 1,300	BPS	\$ 4	\$ 0	\$ 4	0.00
07/2017	MXN 1,300	\$ 64	NGF	0	(8)	(8)	0.00
07/2017	\$ 5,354	NZD 7,374	BOA	45	0	45	0.01
07/2017	NZD 7,374	\$ 5,221	GLM	0	(178)	(178)	(0.04)
07/2017	\$ 2,720	SEK 23,385	BOA	53	0	53	0.01
07/2017	SEK 23,385	\$ 2,681	SOG	0	(91)	(91)	(0.02)
08/2017	AUD 4,241	3,217	AZD	0	(35)	(35)	(0.01)
08/2017	\$ 1,066	BRL 3,570	GLM	5	0	5	0.00
08/2017	CAD 3,231	\$ 2,466	JPM	0	(23)	(23)	(0.01)
08/2017	€ 70,862	80,752	BRC	0	(197)	(197)	(0.04)
08/2017	£ 30,975	39,733	UAG	0	(541)	(541)	(0.12)
08/2017	JPY 20,000	180	BOA	2	0	2	0.00
08/2017	326,700	2,922	BPS	10	0	10	0.00
08/2017	240,000	2,162	CBK	23	0	23	0.00
08/2017	120,000	1,081	UAG	11	0	11	0.00
08/2017	MXN 3,760	188	BOA	0	(18)	(18)	0.00
08/2017	3,925	196	BPS	0	(19)	(19)	0.00
08/2017	20,953	1,133	CBK	0	(18)	(18)	0.00
08/2017	1,950	95	NGF	0	(12)	(12)	0.00
08/2017	\$ 1,061	MXN 20,519	SCX	66	0	66	0.01
08/2017	NZD 7,374	\$ 5,352	BOA	0	(45)	(45)	(0.01)
08/2017	SEK 23,385	2,724	BOA	0	(53)	(53)	(0.01)
09/2017	\$ 155	ARS 2,593	CBK	0	(4)	(4)	0.00
09/2017	364	6,089	HUS	0	(10)	(10)	0.00
09/2017	1,080	RUB 62,506	HUS	0	(42)	(42)	(0.01)
10/2017	DKK 44,219	\$ 6,727	BOA	0	(91)	(91)	(0.02)
10/2017	\$ 1,011	DKK 6,938	CBK	59	0	59	0.01
10/2017	DKK 6,070	\$ 882	GLM	0	(54)	(54)	(0.01)
10/2017	3,963	607	HUS	0	(4)	(4)	0.00
10/2017	2,355	359	HUS	0	(4)	(4)	0.00
10/2017	1,250	192	JPM	0	(1)	(1)	0.00
10/2017	RUB 62,147	1,060	GLM	34	0	34	0.01
11/2017	MXN 5,030	244	NGF	0	(28)	(28)	(0.01)
01/2018	DKK 1,144	167	BOA	0	(10)	(10)	0.00
01/2018	MXN 2,115	103	GLM	0	(10)	(10)	0.00
03/2018	\$ 834	MXN 16,540	BPS	47	0	47	0.01
03/2018	MXN 16,540	\$ 791	BPS	0	(90)	(90)	(0.02)
04/2018	DKK 707	108	GLM	0	(2)	(2)	0.00
				\$ 1,761	\$ (3,749)	\$ (1,988)	(0.44)

Total OTC Financial Derivative Instruments

\$ 7,742 1.69

SECURITIES SOLD SHORT

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
US GOVERNMENT AGENCIES (31-DEC-2016: (0.36%))			
Fannie Mae TBA (i)			
3.000% due 07/01/2046	\$ (3,400)	\$ (3,396)	(0.74)
4.000% due 08/01/2047	(1,500)	(1,574)	(0.35)
		\$ (4,970)	(1.09)

Total Securities Sold Short

\$ (4,970) (1.09)

CERTIFICATES OF DEPOSIT (31-DEC-2016: 0.88%)

Natixis S.A.			
1.979% due 09/25/2017	\$ 3,800	\$ 3,806	0.83

Total Certificates of Deposit

\$ 3,806 0.83

Total Investments

\$ 597,175 130.59

OVERNIGHT TIME DEPOSITS

ANZ National Bank			
0.670% due 06/30/2017	\$ 271	\$ 271	0.06
0.693% due 06/30/2017	AUD 18	14	0.00
1.000% due 06/30/2017	NZD 593	434	0.10
Bank of Tokyo-Mitsubishi UFJ Ltd.			
(0.220%) due 06/30/2017	JPY 3,892	35	0.01
Brown Brothers Harriman & Co.			
(0.950%) due 06/30/2017	SEK 4	0	0.00
(0.800%) due 06/30/2017	DKK 92	14	0.00
(0.220%) due 06/30/2017	JPY 7	0	0.00
0.670% due 06/30/2017	\$ 1	0	0.00
1.000% due 06/30/2017	NZD 11	8	0.00
Citibank N.A.			
(0.572%) due 06/30/2017	€ 11	13	0.00

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
DBS Bank Ltd. 0.670% due 06/30/2017	\$ 810	\$ 810	0.18
Deutsche Bank AG (0.572%) due 06/30/2017	€ 16	19	0.01
DnB NORBank ASA 0.670% due 06/30/2017	\$ 76	76	0.02
HSBC Bank (0.572%) due 06/30/2017	€ 6	7	0.00
JPMorgan Chase & Co. 0.670% due 06/30/2017	\$ 608	608	0.13
National Australia Bank Ltd. 0.693% due 06/30/2017	AUD 17	13	0.00
Royal Bank of Canada 0.670% due 06/30/2017	\$ 101	101	0.02
Sumitomo Mitsui Banking Corp. (0.572%) due 06/30/2017	€ 1	1	0.00
(0.220%) due 06/30/2017	JPY 2,888	26	0.01
0.670% due 06/30/2017	\$ 474	474	0.10
Wells Fargo Bank 0.670% due 06/30/2017	270	270	0.06
Total Overnight Time Deposits		\$ 3,194	0.70
Other Current Assets & Liabilities		\$ (143,096)	(31.29)
Net Assets		\$ 457,273	100.00

NOTES TO PORTFOLIO OF INVESTMENTS AND ASSETS (amounts in thousands*):

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

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

(b) Securities with an aggregate market value of \$136,445 (on settlement date basis) have been pledged or delivered as initial collateral and/or additional collateral for repurchase agreements, reverse repurchase agreements, and/or sale-buyback financing transactions as governed by Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2017.

(c) The Commodity Real Return Fund is investing in shares of an affiliated fund.

(d) Security is in default.

(e) Securities with an aggregate market value of \$14,922 (on settlement date basis) have been pledged or delivered as collateral for delayed delivery and/or sale-buyback financing transactions as governed by Master Securities Forward Transaction Agreements as at 30 June 2017.

(f) Cash of \$2,160 has been pledged as collateral for OTC swap, swaption and foreign currency contracts as governed by ISDA Master Agreements as at 30 June 2017.

(g) Cash of \$4,378 has been pledged as collateral for centrally cleared swaps as at 30 June 2017.

(h) Cash of \$1,338 has been pledged to cover margin requirements for the open futures contracts as at 30 June 2017.

(i) Securities sold short as at 30 June 2017 are covered by long portfolio investments in transferable securities and money market instruments.

(j) Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 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	\$ 24,199	\$ 565,210	\$ 431	\$ 589,840
Deposits with Credit Institutions	0	3,806	0	3,806
Financial Derivative Instruments ⁽³⁾	(314)	8,813	0	8,499
Short Sales	0	(4,970)	0	(4,970)
Totals	\$ 23,885	\$ 572,859	\$ 431	\$ 597,175

The following is a summary of the fair valuations according to the inputs used as at 31 December 2016 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	\$ 27,724	\$ 492,804	\$ 512	\$ 521,040
Deposits with Credit Institutions	0	3,813	0	3,813
Financial Derivative Instruments ⁽³⁾	(131)	9,985	0	9,854
Short Sales	0	(1,577)	0	(1,577)
Totals	\$ 27,593	\$ 505,025	\$ 512	\$ 533,130

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

⁽²⁾ Refer to the Portfolio of Investments and Assets for additional information.

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

Portfolio of Investments and Assets Commodity Real Return Fund (Cont.)

(k) Hedged Forward Foreign Currency Contracts

As at 30 June 2017, the Institutional EUR (Hedged) Class and Class E EUR (Hedged) had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	\$ 13	€ 11	AZD	\$ 0	\$ 0	\$ 0	0.00
07/2017	22,456	19,981	BOA	333	0	333	0.07
07/2017	€ 37	\$ 42	BOA	0	0	0	0.00
07/2017	43	49	BOA	0	(1)	(1)	0.00
07/2017	18,420	20,952	BPS	0	(56)	(56)	(0.01)
07/2017	576	648	CBK	0	(9)	(9)	0.00
07/2017	\$ 360	€ 321	FBF	7	0	7	0.00
07/2017	€ 6	\$ 7	FBF	0	0	0	0.00
07/2017	\$ 21,428	€ 19,192	GLM	461	0	461	0.10
07/2017	€ 322	\$ 362	JPM	0	(5)	(5)	0.00
07/2017	\$ 38	€ 34	JPM	1	0	1	0.00
07/2017	€ 18,296	\$ 20,912	MSB	45	0	45	0.01
07/2017	\$ 66	€ 59	RBC	1	0	1	0.00
07/2017	€ 255	\$ 288	RBC	0	(3)	(3)	0.00
07/2017	1,196	1,337	SCX	0	(27)	(27)	0.00
07/2017	\$ 581	€ 520	SCX	12	0	12	0.00
07/2017	€ 18,296	\$ 20,912	TOR	45	0	45	0.01
07/2017	\$ 21,824	€ 19,402	UAG	305	0	305	0.07
08/2017	20,983	18,420	BPS	59	0	59	0.01
08/2017	20,943	18,296	MSB	0	(43)	(43)	(0.01)
08/2017	20,943	18,296	TOR	0	(43)	(43)	(0.01)
				\$ 1,269	\$ (187)	\$ 1,082	0.24

As at 30 June 2017, the Institutional GBP (Hedged) Class had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	\$ 2,955	£ 2,296	BPS	\$ 27	\$ 0	\$ 27	0.00
07/2017	2,954	2,296	CBK	28	0	28	0.01
07/2017	2,952	2,302	HUS	38	0	38	0.01
07/2017	£ 77	\$ 98	JPM	0	(1)	(1)	0.00
07/2017	2,171	2,819	RBC	0	(1)	(1)	0.00
07/2017	2,199	2,818	UAG	0	(38)	(38)	(0.01)
08/2017	\$ 2,822	£ 2,171	RBC	1	0	1	0.00
08/2017	2,820	2,199	UAG	38	0	38	0.01
				\$ 132	\$ (40)	\$ 92	0.02

(l) Reverse Repurchase Agreements as at 30 June 2017:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
BOS	1.140%	05/16/2017	07/17/2017	\$ 2,378	\$ (2,381)	(0.52)
BOS	1.200%	06/27/2017	07/07/2017	15,562	(15,564)	(3.40)
BOS	1.300%	06/08/2017	07/10/2017	5,250	(5,254)	(1.15)
BOS	1.300%	06/26/2017	07/03/2017	4,801	(4,802)	(1.06)
BOS	1.300%	06/27/2017	07/03/2017	151	(151)	(0.03)
BSN	0.980%	04/04/2017	07/05/2017	4,642	(4,653)	(1.02)
BSN	0.980%	04/05/2017	07/06/2017	11,170	(11,196)	(2.45)
BSN	1.300%	06/23/2017	07/24/2017	12,242	(12,246)	(2.68)
GRE	1.350%	06/22/2017	07/06/2017	1,498	(1,498)	(0.33)
GRE	1.380%	06/22/2017	07/06/2017	2,441	(2,442)	(0.53)
JPS	0.920%	05/22/2017	07/03/2017	820	(821)	(0.18)
JPS	1.130%	05/09/2017	07/10/2017	19,169	(19,201)	(4.20)
JPS	1.130%	06/09/2017	07/10/2017	934	(934)	(0.20)
JPS	1.130%	06/27/2017	07/28/2017	1,161	(1,161)	(0.25)
SCX	(0.490%)	04/25/2017	07/27/2017	€ 5,807	(6,618)	(1.45)
SCX	1.160%	05/19/2017	08/21/2017	\$ 10,820	(10,835)	(2.37)
SCX	1.160%	05/31/2017	08/21/2017	33,655	(33,688)	(7.37)
SCX	1.170%	05/24/2017	08/23/2017	1,651	(1,653)	(0.36)
SCX	1.230%	05/31/2017	08/31/2017	4,709	(4,714)	(1.03)
					\$ (139,812)	(30.58)

(m) Sale-buyback Financing Transactions Outstanding as at 30 June 2017:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Sale-buyback Financing Transactions ⁽¹⁾	% of Net Assets
BPS	1.266%	06/08/2017	07/10/2017	\$ 1,961	\$ (1,963)	(0.43)
BPS	1.357%	06/21/2017	07/21/2017	10,609	(10,614)	(2.32)
TDM	1.215%	06/06/2017	07/06/2017	2,421	(2,423)	(0.53)
					\$ (15,000)	(3.28)

⁽¹⁾ Payable for sale-buyback financing transactions includes \$7 of deferred price drop on sale-buyback financing transactions.

(n) 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 2017:

Counterparty	Total Market Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
BOA	\$ (1,161)	\$ 860	\$ (301)
BPS	723	0	723
BRC	30	0	30
CBK	2,902	0	2,902
CIB	114	0	114
DUB	317	(350)	(33)
FBF	63	0	63
GLM	188	0	188
GST	1,870	0	1,870
HUS	(41)	0	(41)
JPM	2,685	0	2,685
MEI	581	0	581
MSB	2	0	2
MYC	249	(450)	(201)
NGF	61	0	61
RBC	(2)	0	(2)
RYL	(41)	260	219
SCX	51	0	51
SOG	(5)	0	(5)
TOR	2	0	2
UAG	328	(300)	28

⁽¹⁾ Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default. See note 2(a) in the Notes to Financial Statements for more information regarding credit and counterparty risk.

(o) Comparative Information

The following is a summary of the comparative information for the Portfolio of Investments and Assets as at 30 June 2017:

	30-Jun-2017 (%)	31-Dec-2016 (%)
Total Transferable Securities Admitted to Official Stock Exchange	94.43	72.91
Total Transferable Securities Dealt in on Another Regulated Market	29.98	35.97
Total Other Transferable Securities & Money Market Instruments	4.58	11.27
Total Financial Derivative Instruments Dealt in on a Regulated Market	(0.07)	(0.03)
Total Centrally Cleared Financial Derivative Instruments	0.24	0.27
Total OTC Financial Derivative Instruments	1.69	2.03
Total Securities Sold Short	(1.09)	(0.36)
Total Certificates of Deposit	0.83	0.88
Total Overnight Time Deposits	0.70	0.23
Total Reverse Repurchase Agreements	(30.58)	(19.05)
Total Sale-buyback Financing Transactions	(3.28)	0.00

Significant Changes in Portfolio Composition Commodity Real Return Fund

DESCRIPTION	PAR (0005)	COST (0005)
PURCHASES THROUGH 30 JUNE 2017		
Treasury Inflation Protected Securities 0.125% due 04/15/2020 (a)	\$ 50,334	\$ 51,048
Treasury Inflation Protected Securities 0.125% due 04/15/2021 (a)	47,684	48,022
US Treasury Notes 1.875% due 02/28/2022	40,000	39,943
US Treasury Notes 2.750% due 02/15/2024	33,800	35,339
Japan Treasury Bills (0.361)% due 04/10/2017	JPY 2,890,000	25,035
Treasury Inflation Protected Securities 0.125% due 04/15/2018 (a)	\$ 20,555	20,576
Japan Treasury Bills (0.143)% due 07/10/2017	JPY 2,170,000	19,577
US Treasury Notes 1.875% due 04/30/2022	\$ 18,400	18,372
France Government Bond 0.100% due 03/01/2021	€ 12,989	14,675
Treasury Inflation Protected Securities 0.125% due 04/15/2019 (a)	\$ 14,202	14,364
Treasury Inflation Protected Securities 0.125% due 04/15/2022 (a)	12,527	12,622
Treasury Inflation Protected Securities 1.250% due 07/15/2020 (a)	10,869	11,507
Italy Buoni Poliennali del Tesoro 1.700% due 09/15/2018	€ 8,874	9,877
Treasury Inflation Protected Securities 0.375% due 01/15/2027 (a)	\$ 9,468	9,413
Italy Buoni Poliennali del Tesoro 0.100% due 05/15/2022	€ 6,194	6,565
Treasury Inflation Protected Securities 0.625% due 01/15/2026 (a)	\$ 5,806	5,902
Treasury Inflation Protected Securities 0.375% due 07/15/2023 (a)	5,011	5,112
	SHARES	
PIMCO US Dollar Short-Term Floating NAV Fund (b)	469,874	4,705
	PAR (0005)	
Italy Buoni Poliennali del Tesoro 0.450% due 05/22/2023	€ 3,500	3,894
Japan Treasury Bills (0.140)% due 08/07/2017	JPY 380,000	3,406

DESCRIPTION	PAR (0005)	PROCEEDS (0005)
SALES THROUGH 30 JUNE 2017		
Treasury Inflation Protected Securities 0.125% due 04/15/2018 (a)	\$ 49,840	\$ 50,208
US Treasury Notes 1.875% due 02/28/2022	29,300	29,293
France Government Bond 2.250% due 07/25/2020	€ 16,080	19,408
Treasury Inflation Protected Securities 0.125% due 04/15/2021 (a)	\$ 18,479	18,638
US Treasury Notes 1.875% due 04/30/2022	18,400	18,361
Treasury Inflation Protected Securities 0.125% due 04/15/2020 (a)	12,734	12,894
Italy Buoni Poliennali del Tesoro 2.350% due 09/15/2019	€ 10,865	12,504
Treasury Inflation Protected Securities 0.125% due 04/15/2022 (a)	\$ 8,438	8,425
	SHARES	
PIMCO US Dollar Short-Term Floating NAV Fund (b)	828,829	8,300
	PAR (0005)	
Treasury Inflation Protected Securities 0.375% due 01/15/2027 (a)	\$ 6,865	6,851
Treasury Inflation Protected Securities 0.125% due 04/15/2019 (a)	6,094	6,191
Treasury Inflation Protected Securities 0.375% due 07/15/2023 (a)	5,741	5,840
United Kingdom Gilt Inflation-Linked 0.125% due 03/22/2026	£ 3,156	4,653
Italy Buoni Poliennali del Tesoro 2.100% due 09/15/2021	€ 3,491	4,104
Federal Home Loan Bank 0.500% due 01/18/2017	\$ 3,900	3,900
Treasury Inflation Protected Securities 0.125% due 01/15/2022 (a)	3,736	3,770
France Government Bond 1.850% due 07/25/2027	€ 2,099	2,753
Federal Home Loan Bank 0.000% due 04/17/2017	\$ 2,400	2,398
Federal Home Loan Bank 0.390% due 01/06/2017	2,300	2,300
Treasury Inflation Protected Securities 0.625% due 01/15/2024 (a)	1,862	1,910

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

(b) The Commodity Real 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.

Overnight investments of uninvested Fund cash 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
TRANSFERABLE SECURITIES & MONEY MARKET INSTRUMENTS - OFFICIAL STOCK EXCHANGE/ REGULATED MARKET			
BERMUDA (31-DEC-2016: —%)			
AABS Ltd. 4.875% due 01/10/2038	\$ 309	\$ 308	0.12
BRAZIL (31-DEC-2016: 0.54%)			
CSN Resources S.A. 6.500% due 07/21/2020	1,000	747	0.30
BRITISH VIRGIN ISLANDS (31-DEC-2016: 0.60%)			
QGOG Constellation S.A. 6.250% due 11/09/2019	2,650	1,915	0.77
CANADA (31-DEC-2016: 0.94%)			
New Red Finance, Inc. 4.250% due 05/15/2024	600	598	0.24
Valeant Pharmaceuticals International, Inc. 5.375% due 03/15/2020	100	97	0.04
6.500% due 03/15/2022	3,800	3,995	1.61
6.750% due 08/15/2018	553	555	0.22
		5,245	2.11
CAYMAN ISLANDS (31-DEC-2016: 1.19%)			
Alpha Star Holding III Ltd. 6.250% due 04/20/2022	225	230	0.09
Alpha Star Holding Ltd. 4.970% due 04/09/2019	1,425	1,432	0.58
Melco Resorts Finance Ltd. 4.875% due 06/06/2025	1,400	1,404	0.57
Ooredoo Tamweel Ltd. 3.039% due 12/03/2018	600	601	0.24
		3,667	1.48
	SHARES		
CHINA (31-DEC-2016: —%)			
CITIC Securities Co. Ltd.	102,000	211	0.09
	PAR (000S)		
FRANCE (31-DEC-2016: —%)			
SFR Group S.A. 7.375% due 05/01/2026	\$ 700	762	0.31
	SHARES		
INDONESIA (31-DEC-2016: —%)			
Bank Central Asia Tbk PT	93,800	128	0.05
IRELAND (31-DEC-2016: 0.79%)			
PIMCO China Bond Fund (a)	9,239	99	0.04
PIMCO US Dollar Short Maturity Source UCITS ETF (a)	4,000	406	0.16
		505	0.20
	PAR (000S)		
ITALY (31-DEC-2016: 0.24%)			
Berica 8 Residential MBS Srl 0.000% due 03/31/2048	€ 10	11	0.00
Berica ABS Srl 0.000% due 12/31/2055	570	650	0.26
N&W Global Vending SpA 7.000% due 10/15/2023	200	242	0.10
		903	0.36
LUXEMBOURG (31-DEC-2016: 0.03%)			
Accudyne Industries Borrower 7.750% due 12/15/2020	\$ 1,550	1,558	0.63
Endo Luxembourg Finance I Co. Sarl 5.500% due 04/29/2024	1,400	1,413	0.57
Intelsat Jackson Holdings S.A. 9.750% due 07/15/2025 (f)	750	751	0.30
		3,722	1.50

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
MACAU (31-DEC-2016: 0.08%)			
Wynn Macau Ltd.	110,800	\$ 259	0.10
	PAR (000S)		
MEXICO (31-DEC-2016: 0.39%)			
Banco Mercantil del Norte S.A.			
5.750% due 10/04/2031	\$ 400	400	0.16
6.875% due 07/06/2022 (f)	800	827	0.33
Grupo Kaltex S.A. de C.V.			
8.875% due 04/11/2022	600	540	0.22
		1,767	0.71
MULTINATIONAL (31-DEC-2016: —%)			
Endo Dac			
5.875% due 10/15/2024	1,700	1,759	0.71
	SHARES		
NETHERLANDS (31-DEC-2016: 0.44%)			
Stichting AK Rabobank Certificaten			
6.500% due 12/29/2049	500,000	676	0.27
	PAR (000S)		
SPAIN (31-DEC-2016: 0.21%)			
Banco Popular Espanol S.A.			
11.500% due 10/10/2018	€ 700	20	0.01
UNITED KINGDOM (31-DEC-2016: 1.84%)			
Ineos Finance PLC			
3.250% due 03/31/2024	995	1,145	0.46
	SHARES		
Nationwide Building Society			
10.250% due 06/29/2049	8,538	1,675	0.67
	PAR (000S)		
Virgin Media Finance PLC			
4.875% due 02/15/2022	\$ 1,200	1,140	0.46
		3,960	1.59
UNITED STATES (31-DEC-2016: 107.11%)			
ASSET-BACKED SECURITIES			
SLM Student Loan Trust			
1.716% due 02/25/2021	664	664	0.27
BANK LOAN OBLIGATIONS			
Air Medical Group Holdings, Inc.			
5.159% due 04/28/2022	1,100	1,097	0.44
AWAS Leasing 2011-I Ltd.			
4.870% due 10/02/2021 (j)	3,795	3,866	1.56
Ceasers Entertainment Operating Co.			
2.500% due 03/31/2024	1,000	998	0.40
Energy Future Intermediate Holding Co. LLC			
4.219% due 06/23/2018	1,000	1,004	0.40
Freedom Mortgage Corp.			
6.862% due 02/23/2022	696	703	0.28
Gardner Denver, Inc.			
4.568% due 07/30/2020	1,681	1,687	0.68
Helix Gen Funding LLC			
4.960% due 06/02/2024	383	387	0.16
Ortho-Clinical Diagnostics, Inc.			
5.046% due 06/30/2021	1,300	1,296	0.52
Sequa Mezzanine Holdings LLC			
6.672% due 11/28/2021	2,000	2,019	0.81
Serta Simmons Bedding LLC			
4.560% due 11/08/2023	430	430	0.17
4.679% due 11/08/2023	118	118	0.05
		13,605	5.47
	SHARES		
COMMON STOCKS			
AT&T, Inc.	3,260	123	0.05
Ally Financial, Inc.	9,220	193	0.08
Comcast Corp.	3,070	120	0.05

DESCRIPTION	SHARES		FAIR VALUE (000S)	% OF NET ASSETS
Walt Disney Co.	2,374	\$	252	0.10
Kansas City Southern	1,710		179	0.07
MGM Resorts International	14,525		455	0.18
Pfizer, Inc.	8,341		280	0.11
USG Corp.	9,780		284	0.12
Verizon Communications, Inc.	2,720		121	0.05
Wynn Resorts Ltd.	2,194		294	0.12
			2,301	0.93
	PAR (000S)			
CORPORATE BONDS & NOTES				
24 Hour Fitness Worldwide, Inc. 8.000% due 06/01/2022	\$	100	93	0.04
Aleris International, Inc. 9.500% due 04/01/2021		1,300	1,343	0.54
Alliance Data Systems Corp. 4.500% due 03/15/2022	€	400	475	0.19
Ally Financial, Inc. 3.250% due 11/05/2018	\$	200	203	0.08
3.600% due 05/21/2018		1,100	1,114	0.45
4.750% due 09/10/2018		200	206	0.08
Associated Materials LLC 9.000% due 01/01/2024		2,050	2,193	0.88
Aviation Loan Trust 2013-2 3.356% due 09/15/2021		1,428	1,336	0.54
Blackstone CQP Holdco LP 6.500% due 03/20/2021		3,252	3,270	1.32
BMC Software Finance, Inc. 8.125% due 07/15/2021		1,500	1,560	0.63
Boxer Parent Co., Inc. 9.000% due 10/15/2019 (b)		475	477	0.19
Brand Energy & Infrastructure Services, Inc. 8.500% due 07/15/2025		600	622	0.25
Caesars Entertainment Operating Co., Inc. (c) 8.500% due 02/15/2020		295	381	0.15
10.000% due 12/15/2018		300	278	0.11
11.250% due 06/01/2017		492	622	0.25
Cantor Fitzgerald LP 7.875% due 10/15/2019		1,700	1,873	0.75
CBL & Associates LP 5.950% due 12/15/2026 (d)		1,200	1,190	0.48
CIT Group, Inc. 3.875% due 02/19/2019		300	308	0.12
5.375% due 05/15/2020		400	431	0.17
CPG Merger Sub LLC 8.000% due 10/01/2021		3,785	3,965	1.60
Diamond Resorts International, Inc. 7.750% due 09/01/2023		1,900	2,019	0.81
DISH DBS Corp. 4.250% due 04/01/2018		100	102	0.04
7.875% due 09/01/2019		2,300	2,541	1.02
Dynegy, Inc. 8.000% due 01/15/2025		550	536	0.22
8.034% due 02/02/2024		668	635	0.26
Exela Intermediate LLC 10.000% due 07/15/2023 (f)		500	495	0.20
Exeter Finance Corp. 9.750% due 05/20/2019		3,300	3,218	1.30
FBM Finance, Inc. 8.250% due 08/15/2021		975	1,049	0.42
Flagstar Bancorp, Inc. 6.125% due 07/15/2021		1,100	1,173	0.47
Genesis Energy LP 6.750% due 08/01/2022		2,000	2,015	0.81
Genworth Holdings, Inc. 6.515% due 05/22/2018		1,450	1,455	0.59
Intrepid Aviation Group Holdings LLC 6.875% due 02/15/2019		651	635	0.26
JC Penney Corp., Inc. 5.875% due 07/01/2023		600	598	0.24
Jefferies Finance LLC 6.875% due 04/15/2022		1,775	1,779	0.72
7.375% due 04/01/2020		685	706	0.28

Portfolio of Investments and Assets PIMCO Credit Absolute 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
LSC Communications, Inc.				Bear Stearns Adjustable Rate Mortgage Trust				Residential Asset Mortgage Products Trust			
8.750% due 10/15/2023	\$ 680	\$ 712	0.29	3.621% due 07/25/2036 (c)	\$ 213	\$ 202	0.08	1.254% due 12/25/2035	\$ 1,962	\$ 1,500	0.60
Navient Corp.				Bear Stearns Asset-Backed Securities Trust				Residential Asset Securitization Trust			
4.875% due 06/17/2019	600	626	0.25	1.766% due 06/25/2036	600	576	0.23	5.750% due 03/25/2037 (c)	320	208	0.08
5.500% due 01/15/2019	600	626	0.25	Citigroup Mortgage Loan Trust				6.000% due 02/25/2036	465	366	0.15
6.500% due 06/15/2022	1,150	1,220	0.49	1.376% due 12/25/2036	2,706	1,816	0.73	6.250% due 11/25/2036 (c)	621	443	0.18
8.000% due 03/25/2020	200	224	0.09	3.844% due 09/25/2037 (c)	132	110	0.04	Securitized Asset-Backed Receivables LLC Trust			
8.450% due 06/15/2018	200	211	0.09	Countrywide Home Loan Mortgage Pass-Through Trust (c)				2.176% due 01/25/2036 (c)	478	339	0.14
Netflix, Inc.				3.236% due 09/25/2037	589	570	0.23	Soundview Home Loan Trust			
3.625% due 05/15/2027	€ 500	581	0.23	5.750% due 07/25/2037	20	18	0.01	1.396% due 07/25/2037	475	385	0.16
OneMain Financial Holdings LLC				Credit Suisse First Boston Mortgage Securities Corp.				Specialty Underwriting & Residential Finance Trust			
6.750% due 12/15/2019	\$ 1,899	2,001	0.81	6.000% due 09/25/2035	448	364	0.15	1.366% due 09/25/2037	782	477	0.19
Oppenheimer Holdings, Inc.				Credit Suisse Mortgage Capital Certificates				Structured Adjustable Rate Mortgage Loan Trust			
6.750% due 07/01/2022	200	202	0.08	2.801% due 12/29/2037	1,216	872	0.35	1.456% due 05/25/2037 (c)	229	192	0.08
Park-Ohio Industries, Inc.				Credit Suisse Mortgage Capital Mortgage-Backed Trust				Washington Mutual Mortgage Pass-Through Certificates			
6.625% due 04/15/2027	200	210	0.08	6.000% due 07/25/2036	263	214	0.09	WMALT Trust			
Ply Gem Industries, Inc.				6.500% due 10/25/2021 (c)	261	204	0.08	1.666% due 05/25/2035 (c)	3,391	2,622	1.06
6.500% due 02/01/2022	1,100	1,153	0.46	Deutsche Alternative-A Securities Mortgage Loan Trust						35,874	14.44
Protective Life Global Funding				1.356% due 07/25/2047	35	32	0.01				
1.999% due 09/14/2021	200	195	0.08	1.366% due 02/25/2047	6,698	5,471	2.20				
Provident Funding Associates LP				1.406% due 10/25/2036 (c)	275	149	0.06				
6.375% due 06/15/2025	300	308	0.12	Deutsche Alternative-A Securities, Inc. Mortgage Loan Trust							
Rio Oil Finance Trust Series 2014-1				2.570% due 08/25/2035 (c)	40	32	0.01				
9.250% due 07/06/2024	1,363	1,391	0.56	First Franklin Mortgage Loan Trust							
Rivers Pittsburgh Borrower LP				1.706% due 07/25/2035	275	272	0.11				
6.125% due 08/15/2021	400	407	0.16	2.641% due 10/25/2034	909	818	0.33				
SITV LLC				First Horizon Alternative Mortgage Securities Trust							
10.375% due 07/01/2019	550	391	0.16	2.914% due 08/25/2035 (c)	20	18	0.01				
SLM Corp.				First Horizon Asset Securities, Inc.							
5.125% due 04/05/2022	500	511	0.21	5.500% due 12/25/2035 (c)	101	88	0.04				
Springleaf Finance Corp.				GSAMP Trust							
5.250% due 12/15/2019	1,800	1,877	0.76	1.306% due 01/25/2037	592	372	0.15				
6.000% due 06/01/2020	2,000	2,118	0.85	1.336% due 12/25/2036	745	411	0.17				
6.125% due 05/15/2022	800	846	0.34	1.446% due 12/25/2046	1,012	650	0.26				
8.250% due 12/15/2020	100	113	0.05	Impac Secured Assets Trust							
Sprint Communications, Inc.				1.366% due 11/25/2036	938	793	0.32				
9.000% due 11/15/2018	148	161	0.07	IndyMac INDX Mortgage Loan Trust							
Stearns Holdings LLC				1.466% due 02/25/2037	50	35	0.01				
9.375% due 08/15/2020	2,542	2,631	1.06	2.865% due 12/25/2034	690	625	0.25				
Terraform Global Operating LLC				3.643% due 05/25/2037 (c)	200	170	0.07				
9.750% due 08/15/2022	1,000	1,125	0.45	JPMorgan Alternative Loan Trust							
TerraForm Power Operating LLC				3.038% due 11/25/2036 (c)	195	196	0.08				
6.375% due 02/01/2023	1,000	1,045	0.42	JPMorgan Mortgage Trust							
THC Escrow Corp. III				6.500% due 07/25/2036 (c)	364	287	0.12				
5.125% due 05/01/2025	100	101	0.04	Lehman XS Trust (c)							
Triumph Group, Inc.				1.396% due 07/25/2037	756	644	0.26				
5.250% due 06/01/2022	2,150	2,147	0.86	2.116% due 08/25/2047	566	405	0.16				
		64,029	25.77	MASTR Asset-Backed Securities Trust							
EQUITY-LINKED SECURITIES				1.456% due 08/25/2036	675	372	0.15				
Dynegy, Inc.				Merrill Lynch Mortgage Investors Trust							
Exp. 02/02/2024	32	6	0.00	1.276% due 11/25/2037	95	51	0.02				
MORTGAGE-BACKED SECURITIES				Morgan Stanley Asset-Backed Securities Capital I, Inc. Trust							
ACE Securities Corporation Home Equity Loan Trust				1.366% due 09/25/2036	2,299	1,126	0.45				
1.766% due 12/25/2045 (c)	500	347	0.14	1.446% due 09/25/2036	84	48	0.02				
Alternative Loan Trust				Morgan Stanley Home Equity Loan Trust							
1.402% due 09/20/2046	38	30	0.01	1.316% due 04/25/2037	94	59	0.02				
1.406% due 09/25/2046 (c)	17	14	0.01	Morgan Stanley Mortgage Loan Trust							
2.132% due 08/25/2035	36	36	0.02	3.264% due 11/25/2037	483	414	0.17				
2.516% due 10/25/2035 (c)	31	27	0.01	5.965% due 09/25/2046 (c)	908	514	0.21				
5.500% due 12/25/2035 (c)	631	556	0.22	New Century Home Equity Loan Trust							
6.000% due 08/25/2037 (c)	309	305	0.12	4.216% due 01/25/2033 (c)	158	149	0.06				
6.500% due 08/25/2037 (c)	2,560	1,675	0.67	NovaStar Mortgage Funding Trust							
16.456% due 07/25/2035	387	474	0.19	1.366% due 06/25/2036	995	733	0.30				
23.536% due 09/25/2037	583	871	0.35	1.366% due 09/25/2036	1,254	728	0.29				
Argent Securities Trust				Option One Mortgage Loan Trust							
1.366% due 09/25/2036	946	419	0.17	1.466% due 03/25/2037	761	407	0.16				
1.396% due 04/25/2036	324	133	0.05	Residential Accredit Loans, Inc. Trust							
1.496% due 04/25/2036	793	332	0.13	1.566% due 08/25/2035 (c)	61	49	0.02				
Banc of America Funding Trust				1.966% due 11/25/2036 (c)	1,409	973	0.39				
6.000% due 07/25/2037 (c)	420	377	0.15	3.837% due 07/25/2035	9	8	0.00				
BCAP LLC				4.219% due 12/25/2035 (c)	45	40	0.02				
7.814% due 07/26/2036	403	396	0.16	4.336% due 09/25/2035 (c)	5	4	0.00				
BCAP LLC Trust				Residential Accredit Securities Corporation Trust							
1.436% due 05/25/2047 (c)	614	504	0.20	2.096% due 08/25/2034	925	757	0.31				
								CENTRAL FUNDS USED FOR CASH MANAGEMENT PURPOSES (31-DEC-2016: 2.05%) (a)			
								PIMCO US Dollar Short-Term Floating NAV Fund			
								137,891	1,381	0.56	
								Total Transferable Securities & Money Market Instruments - Official Stock Exchange/ Regulated Market			
								\$ 350,079 140.90			

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	12/2018	597	\$ (485)	(0.20)
90-Day Eurodollar March Futures	Short	03/2019	326	(286)	(0.12)
90-Day Eurodollar September Futures	Short	09/2018	17	(12)	0.00
Australia Government 10-Year Bond September Futures	Long	09/2017	216	(324)	(0.13)
Euro STOXX 50 September Futures	Long	09/2017	311	(109)	(0.04)
H-Shares IDX July Futures	Long	07/2017	8	(7)	0.00
Mini MSCI Emerging Markets Index September Futures	Long	09/2017	14	0	0.00
S&P 500 E-mini Index September Futures	Short	09/2017	22	8	0.00
US Treasury 5-Year Note September Futures	Long	09/2017	82	(8)	0.00
US Treasury 10-Year Note September Futures	Long	09/2017	2	0	0.00
				<u>\$ (1,223)</u>	<u>(0.49)</u>

PURCHASED OPTIONS

Description	Exercise Price	Expiration Date	# of Contracts	Cost	Fair Value	% of Net Assets
OPTIONS ON COMMODITY FUTURES CONTRACTS						
Put - 90-Day Eurodollar March Futures	\$ 98.250	03/19/2018	124	\$ 13	\$ 10	0.00
Description	Strike Price	Expiration Date	# of Contracts	Cost	Fair Value	% of Net Assets
OPTIONS ON INDICES						
Put - S&P 500 Index	\$ 2,250.000	07/31/2017	13	\$ 61	\$ 4	0.00

WRITTEN OPTIONS

Description	Exercise Price	Expiration Date	# of Contracts	Premium	Fair Value	% of Net Assets
OPTIONS ON COMMODITY FUTURES CONTRACTS						
Call - 90-Day Eurodollar March Futures	\$ 98.750	03/19/2018	124	\$ (15)	\$ (5)	0.00
Total Financial Derivative Instruments Dealt in on a Regulated Market					<u>\$ (1,214)</u>	<u>(0.49)</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 US MUNICIPAL ISSUES - BUY PROTECTION⁽¹⁾

Reference Entity	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount ⁽²⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
ArcelorMittal	(5.000%)	12/20/2021	€ 1,000	\$ (40)	(0.02)
Best Buy Co., Inc.	(5.000%)	12/20/2021	\$ 1,100	(23)	(0.01)
Caterpillar Inc.	(1.000%)	06/20/2022	4,200	(55)	(0.02)
ConocoPhillips	(1.000%)	06/20/2022	3,700	(59)	(0.03)
Darden Restaurants, Inc.	(1.000%)	06/20/2021	1,825	(27)	(0.01)
Ei Du Pont de Nemours & Co.	(1.000%)	12/20/2020	1,525	(5)	0.00
Halliburton Co.	(1.000%)	09/20/2020	1,825	(11)	(0.01)
Vodafone Group PLC	(1.000%)	06/20/2022	€ 1,600	(23)	(0.01)
				<u>\$ (243)</u>	<u>(0.11)</u>

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND US MUNICIPAL ISSUES - SELL PROTECTION⁽³⁾

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Ak Steel Corp.	5.000%	06/20/2022	\$ 500	\$ 18	0.01
Freeport-Mcmoran, Inc.	1.000%	06/20/2022	2,900	18	0.01
Navient Corp.	5.000%	12/20/2021	900	94	0.04
Sprint Communications, Inc.	5.000%	12/20/2017	2,725	(54)	(0.02)
United States Steel Corp.	5.000%	06/20/2022	1,000	19	0.01
				<u>\$ 95</u>	<u>0.05</u>

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-27 Index	(5.000%)	12/20/2021	\$ 16,731	\$ (161)	(0.06)
iTraxx Europe Series 26 Index	(1.000%)	12/20/2021	€ 22,280	(190)	(0.08)
iTraxx Europe Series 27 Index	(1.000%)	06/20/2022	15,300	(119)	(0.05)
				<u>\$ (470)</u>	<u>(0.19)</u>

Portfolio of Investments and Assets PIMCO Credit Absolute Return Fund (cont.)

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%	03/16/2019	\$ 118,200	\$ (2,012)	(0.81)
Receive	3-Month USD-LIBOR	2.910%	08/20/2019	102,100	(1,091)	(0.44)
Pay	3-Month USD-LIBOR	1.250%	06/21/2022	11,300	60	0.02
Receive	3-Month USD-LIBOR	2.330%	08/19/2025	11,400	(198)	(0.08)
Receive	3-Month USD-LIBOR	2.335%	08/24/2025	6,300	(111)	(0.04)
Receive	3-Month USD-LIBOR	2.250%	06/15/2026	12,600	23	0.01
Receive	3-Month USD-LIBOR	1.750%	12/21/2026	45,800	3,149	1.27
Receive	6-Month EURIBOR	1.000%	09/20/2027	€ 6,000	33	0.01
Pay	6-Month GBP-LIBOR	1.000%	09/20/2022	£ 11,200	(95)	(0.04)
Receive	6-Month GBP-LIBOR	1.500%	09/20/2027	10,800	(12)	0.00
Receive	6-Month GBP-LIBOR	1.750%	03/21/2048	200	3	0.00
Receive	6-Month JPY-LIBOR	0.450%	03/20/2029	JPY 500,000	(14)	(0.01)
Receive	6-Month JPY-LIBOR	0.415%	03/25/2029	40,000	(1)	0.00
Pay	BRL-CDI-Compounded	10.020%	01/02/2025	BRL 3,400	(19)	(0.01)
Pay	BRL-CDI-Compounded	10.120%	01/02/2025	4,900	(22)	(0.01)
Pay	BRL-CDI-Compounded	10.300%	01/02/2025	12,100	(47)	(0.02)
Pay	BRL-CDI-Compounded	9.945%	01/02/2025	5,400	(35)	(0.01)
Pay	IBMXID	5.750%	09/30/2021	MXN 35,900	(76)	(0.03)
Pay	IBMXID	5.630%	10/11/2021	125,200	(259)	(0.10)
Pay	IBMXID	5.740%	04/24/2023	21,400	(66)	(0.03)
Pay	IBMXID	5.738%	04/25/2023	24,600	(76)	(0.03)
Pay	New Zealand Bank Bill 3 Month FRA	3.000%	03/21/2022	NZD 16,200	33	0.01
Pay	New Zealand Bank Bill 3 Month FRA	5.000%	12/17/2024	4,500	311	0.13
Pay	New Zealand Bank Bill 3 Month FRA	3.000%	12/16/2026	5,400	(198)	(0.08)
					\$ (720)	(0.29)

Total Centrally Cleared Financial Derivative Instruments

\$ (1,338) (0.54)

- (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 or securities 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) 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 equal amount 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 or securities equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

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

WRITTEN OPTIONS

Description	Counterparty	Buy/Sell Protection	Exercise Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
CREDIT DEFAULT SWAPTIONS								
Put - iTraxx Europe Series 27 Index	MEI	Sell	0.750%	08/16/2017	€ 11,000	\$ (20)	\$ (4)	0.00

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

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Counterparty	Notional Amount ⁽²⁾	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Deutsche Bank AG	1.000%	12/20/2017	CBK	€ 500	\$ 1	\$ (46)	\$ 47	0.00
Petrobras Global Finance BV	1.000%	12/20/2019	GST	\$ 3,050	(54)	(346)	292	(0.02)
Springleaf Finance Corp.	5.000%	06/20/2022	BRC	100	9	8	1	0.00
Toshiba Corp.	1.000%	12/20/2017	BOA	JPY 60,000	(14)	(19)	5	(0.01)
Toshiba Corp.	1.000%	12/20/2017	BRC	10,000	(2)	(3)	1	0.00
Toshiba Corp.	1.000%	12/20/2017	DUB	10,000	(2)	(3)	1	0.00
Toshiba Corp.	1.000%	12/20/2017	JPM	10,000	(2)	(3)	1	0.00
					\$ (64)	\$ (412)	\$ 348	(0.03)

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

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Counterparty	Notional Amount ⁽²⁾	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.HY 27 Index	5.000%	12/20/2021	CBK	\$ 6,400	\$ 884	\$ 631	\$ 253	0.35
CDX.HY 27 Index	5.000%	12/20/2021	MYC	6,700	925	660	265	0.37
CMBX.BB-6 Index	5.000%	05/11/2063	GST	575	(105)	(83)	(22)	(0.04)
CMBX.BBB-7 Index	3.000%	01/17/2047	GST	675	(60)	(68)	8	(0.02)
CMBX.BBB-9 Index	3.000%	09/17/2058	GST	675	(80)	(153)	73	(0.03)
					\$ 1,564	\$ 987	\$ 577	0.63

- (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 equal amount 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 or securities 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

Pay/Receive		Fixed Rate	Maturity Date	Counterparty	Notional Amount	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	% of Net Assets
Floating Rate	Floating Rate Index								
Pay	New Zealand Bank Bill 3 Month FRA	5.000%	12/17/2024	JPM	NZD 3,300	\$ 301	\$ 58	\$ 243	0.12

TOTAL RETURN SWAPS ON INDICES AND SECURITIES

Pay/Receive	Security	# of Shares or Units	Floating Rate ⁽¹⁾	Notional Amount	Maturity Date	Counterparty	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	% of Net Assets
Receive	Tesla, Inc	(450)	1-Month USD-LIBOR rate plus a specified spread	\$ 169	04/18/2018	BOA	\$ 6	\$ 0	\$ 6	0.00

(1) Floating rate is based upon predetermined notional amounts, which may be a multiple of the number of shares or units disclosed.

FORWARD FOREIGN CURRENCY CONTRACTS

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/(Depreciation)	% of Net Assets
07/2017	\$ 270	AUD 356	AZD	\$ 3	\$ 0	\$ 3	0.00
07/2017	735	994	JPM	27	0	27	0.01
07/2017	AUD 1,350	\$ 1,017	RBC	0	(18)	(18)	(0.01)
07/2017	\$ 781	BRL 2,570	CBK	0	(6)	(6)	0.00
07/2017	BRL 2,570	\$ 772	GLM	0	(4)	(4)	0.00
07/2017	CAD 157	116	GLM	0	(4)	(4)	0.00
07/2017	CNH 45,638	6,679	AZD	0	(52)	(52)	(0.02)
07/2017	\$ 6,599	CNH 45,638	CBK	132	0	132	0.05
07/2017	€ 4,854	\$ 5,460	BOA	0	(77)	(77)	(0.03)
07/2017	\$ 42	€ 36	BOA	0	0	0	0.00
07/2017	3,919	3,445	BPS	11	0	11	0.00
07/2017	€ 103	\$ 117	CBK	0	0	0	0.00
07/2017	\$ 161	€ 144	CBK	3	0	3	0.00
07/2017	127	114	GLM	3	0	3	0.00
07/2017	963	859	JPM	17	0	17	0.01
07/2017	£ 2,346	\$ 3,019	CBK	0	(29)	(29)	(0.01)
07/2017	\$ 1,450	£ 1,144	JPM	36	0	36	0.02
07/2017	£ 189	\$ 245	JPM	0	(1)	(1)	0.00
07/2017	\$ 230	£ 178	RBC	1	0	1	0.00
07/2017	1,555	1,213	UAG	21	0	21	0.01
07/2017	1,369	INR 89,923	CBK	20	0	20	0.01
07/2017	INR 6,669	\$ 102	JPM	0	(1)	(1)	0.00
07/2017	NZD 712	513	JPM	0	(8)	(8)	0.00
08/2017	AUD 356	270	AZD	0	(3)	(3)	0.00
08/2017	\$ 767	BRL 2,570	GLM	3	0	3	0.00
08/2017	€ 3,445	\$ 3,924	BPS	0	(11)	(11)	0.00
08/2017	£ 1,213	1,556	UAG	0	(21)	(21)	(0.01)
08/2017	\$ 104	MXN 1,904	GLM	0	0	0	0.00
08/2017	180	3,236	HUS	0	(3)	(3)	0.00
08/2017	418	8,079	SCX	26	0	26	0.01
08/2017	749	2,464	BPS	6	0	6	0.00
08/2017	273	989	BPS	4	0	4	0.00
08/2017	120	435	CBK	2	0	2	0.00
08/2017	255	926	GLM	5	0	5	0.00
08/2017	316	ZAR 4,266	GLM	8	0	8	0.00
09/2017	246	HKD 1,919	HUS	0	0	0	0.00
09/2017	429	3,339	RBC	0	0	0	0.00
09/2017	HKD 7,643	\$ 982	UAG	1	0	1	0.00
09/2017	KRW 4,240,328	3,739	GLM	31	0	31	0.01
09/2017	\$ 630	KRW 715,755	MSB	0	(4)	(4)	0.00
09/2017	SGD 4,796	\$ 3,467	JPM	0	(20)	(20)	(0.01)
09/2017	\$ 379	SGD 525	WST	2	0	2	0.00
10/2017	1,005	IDR 13,520,711	DUB	0	(3)	(3)	0.00
10/2017	97	1,314,590	JPM	1	0	1	0.00
10/2017	208	2,816,820	SCX	1	0	1	0.00
10/2017	1,401	RUB 82,098	GLM	0	(45)	(45)	(0.02)
12/2017	6,608	CNH 45,638	AZD	50	0	50	0.02
12/2017	CNH 6,452	\$ 899	BOA	0	(43)	(43)	(0.02)
12/2017	5,075	707	CBK	0	(33)	(33)	(0.01)
12/2017	12,791	1,782	DUB	0	(84)	(84)	(0.03)
12/2017	44,462	6,127	GLM	0	(359)	(359)	(0.14)
12/2017	\$ 798	CNH 5,498	HUS	4	0	4	0.00
12/2017	CNH 18,074	\$ 2,519	UAG	0	(117)	(117)	(0.05)
				\$ 418	\$ (946)	\$ (528)	(0.21)

Portfolio of Investments and Assets PIMCO Credit Absolute Return Fund (Cont.)

Total OTC Financial Derivative Instruments	\$	1,275	0.51
Total Investments	\$	348,802	140.38

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
OVERNIGHT TIME DEPOSITS			
ANZ National Bank			
0.670% due 06/30/2017	\$ 38	\$ 38	0.02
0.693% due 06/30/2017	AUD 220	168	0.07
1.000% due 06/30/2017	NZD 243	178	0.07
Bank of Tokyo-Mitsubishi UFJ Ltd.			
(0.220%) due 06/30/2017	JPY 1,215	11	0.00
Brown Brothers Harriman & Co.			
(0.220%) due 06/30/2017	2	0	0.00
0.005% due 06/30/2017	HKD 1	0	0.00
0.693% due 06/30/2017	AUD 1	1	0.00
1.000% due 06/30/2017	NZD 4	3	0.00
Citibank N.A.			
(0.572%) due 06/30/2017	€ 81	92	0.04
0.050% due 06/30/2017	£ 6	8	0.00
Credit Suisse AG			
(1.421%) due 06/30/2017	CHF 7	8	0.00
DBS Bank Ltd.			
0.670% due 06/30/2017	\$ 114	114	0.05
Deutsche Bank AG			
(0.572%) due 06/30/2017	€ 117	133	0.05
DnB NORBank ASA			
0.670% due 06/30/2017	\$ 11	11	0.00
HSBC Bank			
(0.572%) due 06/30/2017	€ 42	48	0.02
0.005% due 06/30/2017	HKD 144	19	0.01
0.010% due 06/30/2017	SGD 1	1	0.00
0.050% due 06/30/2017	£ 6	7	0.00
JPMorgan Chase & Co.			
0.670% due 06/30/2017	\$ 86	86	0.04
National Australia Bank Ltd.			
0.693% due 06/30/2017	AUD 208	159	0.06
Royal Bank of Canada			
0.670% due 06/30/2017	\$ 14	14	0.01
Sumitomo Mitsui Banking Corp.			
(0.572%) due 06/30/2017	€ 4	5	0.00
(0.220%) due 06/30/2017	JPY 902	8	0.00
0.050% due 06/30/2017	£ 4	6	0.00
0.670% due 06/30/2017	\$ 67	67	0.03
Wells Fargo Bank			
0.670% due 06/30/2017	38	38	0.02
6.174% due 06/30/2017	ZAR 1	0	0.00
Total Overnight Time Deposits		\$ 1,223	0.49
Other Current Assets & Liabilities		\$ (101,562)	(40.87)
Net Assets		\$ 248,463	100.00

NOTES TO PORTFOLIO OF INVESTMENTS AND ASSETS (amounts in thousands*):

- * A zero balance may reflect actual amounts rounding to less than one thousand.
- (a) The PIMCO Credit Absolute Return Fund is investing in shares of an affiliated fund.
- (b) Payment in-kind security.
- (c) Security is in default.
- (d) Securities with an aggregate market value of \$68,160 (on settlement date basis) have been pledged or delivered as initial collateral and/or additional collateral for repurchase agreements, reverse repurchase agreements, and/or sale-buyback financing transactions as governed by Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2017.
- (e) Securities with an aggregate market value of \$42,795 (on settlement date basis) have been pledged or delivered as collateral for delayed delivery and/or sale-buyback financing transactions as governed by Master Securities Forward Transaction Agreements as at 30 June 2017.
- (f) When-issued security.
- (g) Cash of \$292 has been pledged as collateral for OTC swap, swaption and foreign currency contracts as governed by ISDA Master Agreements as at 30 June 2017.
- (h) Cash of \$6,256 has been pledged as collateral for centrally cleared swaps as at 30 June 2017.
- (i) Cash of \$1,608 has been pledged to cover margin requirements for the open futures contracts as at 30 June 2017.
- (j) Restricted Securities

Issuer Description	Coupon	Maturity Date	Acquisition Date	Cost	Fair Value	% of Net Assets
AWAS Leasing 2011-I Ltd.	4.870%	10/02/2021	02/24/2011	\$ 3,795	\$ 3,866	1.56

(k) Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 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	\$ 4,193	\$ 338,099	\$ 7,787	\$ 350,079
Financial Derivative Instruments ⁽³⁾	(1,218)	(59)	0	(1,277)
Totals	\$ 2,975	\$ 338,040	\$ 7,787	\$ 348,802

The following is a summary of the fair valuations according to the inputs used as at 31 December 2016 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	\$ 8,751	\$ 324,126	\$ 7,885	\$ 340,762
Financial Derivative Instruments ⁽³⁾	(206)	3,787	0	3,581
Totals	\$ 8,545	\$ 327,913	\$ 7,885	\$ 344,343

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

(2) Refer to the Portfolio of Investments and Assets for additional information.

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

(l) Hedged Forward Foreign Currency Contracts

As at 30 June 2017, the Institutional CHF (Hedged) Class had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	\$ 7,847	CHF 7,631	CBK	\$ 122	\$ 0	\$ 122	0.05
07/2017	CHF 7,683	\$ 8,025	FBF	2	0	2	0.00
07/2017	\$ 7,870	CHF 7,669	FBF	138	0	138	0.06
07/2017	CHF 7,683	\$ 8,001	RBC	0	(22)	(22)	(0.01)
07/2017	49	51	SCX	0	(1)	(1)	0.00
07/2017	\$ 7,873	CHF 7,669	UAG	135	0	135	0.05
08/2017	8,039	7,683	FBF	0	(1)	(1)	0.00
08/2017	8,015	7,683	RBC	23	0	23	0.01
				\$ 420	\$ (24)	\$ 396	0.16

As at 30 June 2017, 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:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	€ 118	€ 103	AZD	\$ 0	\$ 0	\$ 0	0.00
07/2017	331	\$ 378	BOA	1	0	1	0.00
07/2017	53	59	BOA	0	(1)	(1)	0.00
07/2017	\$ 55,231	€ 49,138	BOA	813	0	813	0.33
07/2017	€ 48,789	\$ 55,498	BPS	0	(149)	(149)	(0.06)
07/2017	\$ 290	€ 258	CBK	4	0	4	0.00
07/2017	3,067	2,738	FBF	56	0	56	0.02
07/2017	54,556	48,862	GLM	1,174	0	1,174	0.47
07/2017	€ 2,553	\$ 2,890	RBC	0	(22)	(22)	(0.01)
07/2017	\$ 133	€ 119	RBC	3	0	3	0.00
07/2017	€ 2,664	\$ 2,972	SCX	0	(67)	(67)	(0.02)
07/2017	\$ 518	€ 458	SCX	4	0	4	0.00
07/2017	€ 48,789	\$ 55,766	TOR	120	0	120	0.05
07/2017	\$ 55,347	€ 49,205	UAG	774	0	774	0.31
08/2017	55,579	48,789	BPS	155	0	155	0.06
08/2017	55,847	48,789	TOR	0	(114)	(114)	(0.04)
				\$ 3,104	\$ (353)	\$ 2,751	1.11

(m) Reverse Repurchase Agreements as at 30 June 2017:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
BCY	(0.250%)	06/06/2017	06/05/2019	\$ 922	\$ (922)	(0.37)
BOS	1.140%	05/16/2017	07/17/2017	14,333	(14,353)	(5.78)
BSN	0.980%	04/05/2017	07/06/2017	23,387	(23,443)	(9.44)
BSN	1.010%	06/15/2017	07/18/2017	13,569	(13,576)	(5.46)
GRE	1.160%	05/12/2017	07/12/2017	11,880	(11,899)	(4.79)
GRE	1.350%	06/22/2017	07/06/2017	2,563	(2,563)	(1.03)
GRE	1.380%	06/22/2017	07/06/2017	1,692	(1,692)	(0.68)
					\$ (68,448)	(27.55)

Portfolio of Investments and Assets PIMCO Credit Absolute Return Fund (Cont.)

(n) Sale-buyback Financing Transactions Outstanding as at 30 June 2017:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Sale-buyback Financing Transactions ⁽¹⁾	% of Net Assets
BCY	1.439%	06/23/2017	07/07/2017	\$ 2,870	\$ (2,872)	(1.16)
BPS	1.357%	06/21/2017	07/21/2017	6,664	(6,671)	(2.69)
GSC	1.064%	06/13/2017	07/13/2017	11,874	(11,890)	(4.78)
GSC	1.123%	05/17/2017	07/17/2017	1,507	(1,511)	(0.61)
GSC	1.143%	05/11/2017	07/11/2017	19,971	(20,013)	(8.05)
					\$ (42,957)	(17.29)

⁽¹⁾ Payable for sale-buyback financing transactions includes \$ 8 of deferred price drop on sale-buyback financing transactions.

(o) 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 2017:

Counterparty	Total Market Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
AZD	\$ (2)	\$ 0	\$ (2)
BOA	685	(450)	235
BPS	16	0	16
BRC	7	0	7
CBK	1,100	(1,190)	(90)
DUB	(89)	0	(89)
FBF	195	0	195
GLM	812	(560)	252
GST	(299)	292	(7)
HUS	1	0	1
JPM	350	(270)	80
MEI	(4)	0	(4)
MSB	(4)	0	(4)
MYC	925	(2,180)	(1,255)
RBC	(35)	0	(35)
SCX	(37)	0	(37)
TOR	6	0	6
UAG	793	(540)	253
WST	2	0	2

⁽¹⁾ Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default. See note 2(a) in the Notes to Financial Statements for more information regarding credit and counterparty risk.

(p) Comparative Information

The following is a summary of the comparative information for the Portfolio of Investments and Assets as at 30 June 2017:

	30-Jun-2017 (%)	31-Dec-2016 (%)
Total Transferable Securities Admitted to Official Stock Exchange	92.12	72.72
Total Transferable Securities Dealt in on Another Regulated Market	19.91	24.90
Total Other Transferable Securities & Money Market Instruments	28.87	19.49
Total Financial Derivative Instruments Dealt in on a Regulated Market	(0.49)	(0.07)
Total Centrally Cleared Financial Derivative Instruments	(0.54)	0.34
Total OTC Financial Derivative Instruments	0.51	0.96
Total Overnight Time Deposits	0.49	0.34
Total Reverse Repurchase Agreements	(27.55)	(21.80)
Total Sale-buyback Financing Transactions	(17.29)	0.00

DESCRIPTION	SHARES	COST (000S)
PURCHASES THROUGH 30 JUNE 2017		
PIMCO US Dollar Short-Term Floating NAV Fund (a)	7,999,885	\$ 80,110
	PAR (000S)	
US Treasury Notes		
2.250% due 02/15/2027	\$ 24,720	24,551
US Treasury Notes		
2.125% due 06/30/2022	14,900	15,124
US Treasury Notes		
2.375% due 05/15/2027	11,688	11,693
US Treasury Notes		
2.000% due 12/31/2021	11,305	11,461
US Treasury Notes		
2.000% due 11/15/2026	10,400	10,017
US Treasury Notes		
1.750% due 05/31/2022	5,100	5,093
US Treasury Notes		
1.750% due 09/30/2022	4,800	4,799
Valeant Pharmaceuticals International, Inc.		
6.500% due 03/15/2022	4,600	4,692
Blackstone CQP Holdco LP		
6.500% due 03/20/2021	3,252	3,252
Argentina Treasury Bills		
2.651% due 06/16/2017	3,000	2,981
CIT Group, Inc.		
5.000% due 08/15/2022	2,800	2,923
DISH DBS Corp.		
7.875% due 09/01/2019	2,300	2,551
Petrobras Global Finance BV		
6.125% due 01/17/2022	2,300	2,418
Genesis Energy LP		
6.750% due 08/01/2022	2,300	2,348
CIT Group, Inc.		
5.000% due 08/01/2023	2,000	2,064
Endo Dac		
5.875% due 10/15/2024	2,000	2,047
Sequa Mezzanine Holdings LLC		
6.672% due 11/28/2021	2,000	2,025
Diamond Resorts International, Inc.		
7.750% due 09/01/2023	1,900	2,021
Genworth Holdings, Inc.		
6.515% due 05/22/2018	1,750	1,757

DESCRIPTION	SHARES	PROCEEDS (000S)
SALES THROUGH 30 JUNE 2017		
PIMCO US Dollar Short-Term Floating NAV Fund (a)	8,458,289	\$84,700
	PAR (000S)	
US Treasury Notes		
2.250% due 02/15/2027	\$ 24,720	24,521
US Treasury Notes		
1.750% due 11/30/2021	11,600	11,641
US Treasury Notes		
1.625% due 05/15/2026	6,477	6,092
US Treasury Notes		
2.000% due 11/15/2026	6,000	5,799
US Treasury Notes		
1.750% due 05/31/2022	5,100	5,114
Countrywide Home Loan Mortgage Pass Through Trust		
3.223% due 05/20/2036	4,160	3,668
PHH Corp.		
6.375% due 08/15/2021	3,125	3,160
CIT Group, Inc.		
5.000% due 08/15/2022	2,800	3,014
JPMorgan Alternative Loan Trust		
1.544% due 06/27/2037	3,465	2,909
Alternative Loan Trust		
1.407% due 12/20/2046	3,106	2,470
Petrobras Global Finance BV		
6.125% due 01/17/2022	2,300	2,377
Enable Midstream Partners LP		
3.900% due 05/15/2024	2,300	2,225
CIT Group, Inc.		
5.000% due 08/01/2023	2,000	2,153
Structured Asset Mortgage Investments II Trust		
1.436% due 05/25/2036	2,010	1,707
Alliance Data Systems Corp.		
5.375% due 08/01/2022	1,700	1,690
Community Health Systems, Inc.		
5.125% due 08/01/2021	1,550	1,573
Ply Gem Industries, Inc.		
6.500% due 02/01/2022	1,500	1,562
IndyMac INDX Mortgage Loan Trust		
3.021% due 06/25/2037	2,237	1,533
CBS Radio, Inc.		
3.803% due 10/17/2023	1,500	1,511

(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.

Overnight investments of uninvested Fund cash which usually mature the next business day have been excluded from the Significant Changes in Portfolio Composition.

Portfolio of Investments and Assets Diversified 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											
ARGENTINA (31-DEC-2016: 1.40%)											
Argentina Government International Bond				Melco Resorts Finance Ltd.				Crown European Holdings S.A.			
2.260% due 12/31/2038	€ 25,000	\$ 18,087	0.26	4.875% due 06/06/2025	\$ 7,300	\$ 7,323	0.10	3.375% due 05/15/2025	€ 10,300	\$ 12,218	0.17
3.875% due 01/15/2022	33,500	38,112	0.54	Odebrecht Drilling Norbe VIII/IX Ltd.				La Mondiale SAM			
5.000% due 01/15/2027	21,500	22,932	0.32	6.350% due 06/30/2021	40,343	21,987	0.31	5.050% due 12/17/2025	13,365	16,999	0.24
7.820% due 12/31/2033	30,412	37,166	0.52	Odebrecht Offshore Drilling Finance Ltd. (a)				SFR Group S.A.			
Argentina Treasury Bills				6.625% due 10/01/2022	335	115	0.00	5.625% due 05/15/2024	1,450	1,786	0.03
2.176% due 10/27/2017	\$ 5,300	5,255	0.07	6.750% due 10/01/2022	165	57	0.00	6.250% due 05/15/2024	\$ 11,800	12,508	0.18
2.822% due 11/24/2017	2,500	2,474	0.04	Peru Enhanced Pass-Through Finance Ltd.				7.375% due 05/01/2026	44,261	48,189	0.68
2.834% due 11/10/2017	4,400	4,359	0.06	0.000% due 05/31/2018	258	253	0.00			105,252	1.49
2.850% due 01/26/2018	6,400	6,292	0.09	Trafford Centre Finance Ltd.				GERMANY (31-DEC-2016: 0.93%)			
2.850% due 02/09/2018	6,700	6,586	0.09	1.050% due 07/28/2035	€ 4,400	4,889	0.07	Deutsche Bank AG			
		141,263	1.99	8.280% due 10/28/2022	100	153	0.00	4.250% due 10/14/2021	44,300	46,502	0.66
AUSTRALIA (31-DEC-2016: 0.30%)				UPCB Finance IV Ltd.				IHO Verwaltungs GmbH			
Asciano Finance Ltd.				4.000% due 01/15/2027 (b)	€ 18,900	22,505	0.32	3.750% due 09/15/2026 (c)	€ 24,550	29,278	0.41
5.000% due 04/07/2018	9,600	9,777	0.14	UPCB Finance VII Ltd.				PCF GmbH			
FMG Resources August 2006 Pty Ltd.				3.625% due 06/15/2029	2,800	3,157	0.05	3.250% due 04/05/2024	12,200	14,106	0.20
9.750% due 03/01/2022	16,200	18,529	0.26			76,425	1.08	Unitymedia Hessen GmbH & Co. KG			
		28,306	0.40	CHILE (31-DEC-2016: 0.11%)				5.750% due 01/15/2023	875	1,051	0.01
BELGIUM (31-DEC-2016: 1.08%)				GNL Quintero S.A.						90,937	1.28
KBC Bank NV				4.634% due 07/31/2029	\$ 4,400	4,576	0.07	GHANA (31-DEC-2016: 0.05%)			
8.000% due 01/25/2023	59,800	61,660	0.87	COLOMBIA (31-DEC-2016: 0.99%)				Republic of Ghana International Bond			
BERMUDA (31-DEC-2016: —%)				Colombia Government International Bond				9.250% due 09/15/2022	\$ 2,500	2,702	0.04
AABS Ltd.				5.000% due 06/15/2045	53,000	53,583	0.76	GREECE (31-DEC-2016: 0.61%)			
4.875% due 01/10/2038	2,215	2,211	0.03	5.625% due 02/26/2044	2,600	2,855	0.04	Greece Government International Bond			
BRAZIL (31-DEC-2016: 2.59%)				6.125% due 01/18/2041	100	116	0.00	3.375% due 07/17/2017	€ 300	343	0.00
Banco do Brasil S.A.						56,554	0.80	3.800% due 08/08/2017	JPY 808,000	7,164	0.10
3.750% due 07/25/2018	€ 4,600	5,400	0.08	COSTA RICA (31-DEC-2016: 0.22%)				4.500% due 07/03/2017	1,000,000	8,933	0.13
3.875% due 10/10/2022	\$ 2,840	2,749	0.04	Costa Rica Government International Bond						16,440	0.23
Brazil Government International Bond				7.000% due 04/04/2044	9,000	9,394	0.13	GUERNSEY (31-DEC-2016: 0.25%)			
2.875% due 04/01/2021	€ 1,500	1,767	0.02	7.158% due 03/12/2045	5,900	6,217	0.09	Doric Nimrod Air Finance Alpha Ltd. 2012-1 Class A			
5.000% due 01/27/2045	\$ 21,100	18,568	0.26			15,611	0.22	Pass-Through Trust			
Petrobras Global Finance BV				CROATIA (31-DEC-2016: —%)				5.125% due 11/30/2022	\$ 14,620	15,188	0.22
4.250% due 10/02/2023	€ 6,400	7,466	0.11	Croatia Government International Bond				Globalworth Real Estate Investments Ltd.			
5.375% due 01/27/2021	\$ 35,100	35,774	0.50	3.000% due 03/20/2027 (b)	€ 10,000	11,584	0.16	2.875% due 06/20/2022	€ 4,500	5,165	0.07
6.125% due 01/17/2022	4,900	5,067	0.07	6.625% due 07/14/2020	\$ 2,800	3,091	0.05			20,353	0.29
7.375% due 01/17/2027	31,900	33,830	0.48			14,675	0.21	INDIA (31-DEC-2016: 0.09%)			
8.375% due 05/23/2021	31,000	34,778	0.49	DENMARK (31-DEC-2016: 0.03%)				Export-Import Bank of India			
		145,399	2.05	TDC				3.375% due 08/05/2026	\$ 5,900	5,787	0.08
CANADA (31-DEC-2016: 1.40%)				5.625% due 02/23/2023	€ 1,100	1,656	0.02	INDONESIA (31-DEC-2016: 1.73%)			
Harvest Operations Corp.				DOMINICAN REPUBLIC (31-DEC-2016: 0.27%)				Indonesia Government International Bond			
2.330% due 04/14/2021	2,700	2,634	0.04	Dominican Republic Government International Bond				3.375% due 07/30/2025	€ 21,000	26,176	0.37
Province of Ontario				6.850% due 01/27/2045	\$ 9,200	9,844	0.14	3.750% due 06/14/2028	39,600	49,545	0.70
2.400% due 06/02/2026	CAD 18,900	14,566	0.20	6.875% due 01/29/2026	1,800	2,018	0.03	5.125% due 01/15/2045	\$ 9,025	9,684	0.14
2.600% due 06/02/2025	5,100	4,012	0.05	7.450% due 04/30/2044	5,300	6,069	0.08	6.750% due 01/15/2044	30,000	38,679	0.54
Province of Quebec						17,931	0.25	Pelabuhan Indonesia III Persero PT			
2.750% due 09/01/2025	23,900	19,017	0.27	ECUADOR (31-DEC-2016: 0.20%)				4.875% due 10/01/2024	4,700	5,023	0.07
Valeant Pharmaceuticals International, Inc.				Ecuador Government International Bond				Perusahaan Penerbit SBSN Indonesia III			
4.500% due 05/15/2023	€ 69,100	65,012	0.92	9.650% due 12/13/2026	5,300	5,320	0.08	3.400% due 03/29/2022	2,500	2,528	0.04
5.830% due 04/01/2022	\$ 9,682	9,824	0.14	10.750% due 03/28/2022	10,600	11,342	0.16			131,635	1.86
		115,065	1.62			16,662	0.24	IRELAND (31-DEC-2016: 6.41%)			
CAYMAN ISLANDS (31-DEC-2016: 0.92%)				EGYPT (31-DEC-2016: —%)				ABH Financial Ltd. Via Alfa Holding Issuance PLC			
Air 2 US				Egypt Government International Bond				2.626% due 04/28/2020	€ 8,800	10,146	0.14
8.027% due 10/01/2019	111	116	0.00	8.500% due 01/31/2047	9,800	10,589	0.15	AerCap Ireland Capital DAC			
AMMC CLO XI Ltd.				EL SALVADOR (31-DEC-2016: 0.20%)				3.750% due 05/15/2019	\$ 300	308	0.01
2.570% due 10/30/2023	1,200	1,202	0.02	El Salvador Government International Bond				3.950% due 02/01/2022	27,100	28,245	0.40
Ares XXXIII CLO Ltd.				7.625% due 02/01/2041	10,680	9,950	0.14	4.250% due 07/01/2020	450	471	0.01
2.568% due 12/05/2025	2,400	2,407	0.04	7.650% due 06/15/2035	2,520	2,367	0.03	4.500% due 05/15/2021	800	850	0.01
Lima Metro Line 2 Finance Ltd.						12,317	0.17	4.625% due 10/30/2020	5,600	5,956	0.08
5.875% due 07/05/2034	6,200	6,634	0.09	FRANCE (31-DEC-2016: 2.85%)				Bank of Ireland			
Lockwood Grove CLO Ltd.				Banijay Group SAS				7.375% due 06/18/2020	€ 3,000	3,730	0.05
2.626% due 04/25/2025	2,500	2,516	0.04	4.000% due 07/01/2022	€ 400	456	0.01	Borets Finance DAC			
Madison Park Funding XVI Ltd.				Credit Agricole S.A.				7.625% due 09/26/2018	\$ 41,000	43,001	0.61
2.486% due 04/20/2026	3,100	3,111	0.04	8.125% due 09/19/2033	\$ 12,286	13,096	0.18	Brunswick Rail Finance Designated Activity Co.			
								6.500% due 11/01/2017	22,900	18,420	0.26
								Novatek OAO via Novatek Finance DAC			
								6.604% due 02/03/2021	29,600	32,853	0.46

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
PIMCO US Dollar Short Maturity Source UCITS ETF (d)	1,474,620	\$ 149,836	2.11
PIMCO US Short-Term Fund (d)	12,020,480	121,647	1.72
	PAR (000S)		
Russian Railways via RZD Capital PLC			
5.700% due 04/05/2022	\$ 2,000	2,146	0.03
		<u>417,609</u>	<u>5.89</u>

ITALY (31-DEC-2016: 5.14%)

Intesa Sanpaolo SpA			
5.017% due 06/26/2024	12,500	12,696	0.18
5.710% due 01/15/2026	10,500	11,105	0.16
6.500% due 02/24/2021	33,131	37,149	0.52
7.750% due 01/11/2027	€ 32,900	41,671	0.59
Italy Certificati di Credito del Tesoro			
0.000% due 08/30/2017	45,280	51,674	0.73
Leonardo SpA			
8.000% due 12/16/2019	£ 14,200	21,535	0.30
UniCredit SpA			
3.750% due 04/12/2022	\$ 900	923	0.01
		<u>176,753</u>	<u>2.49</u>

JERSEY, CHANNEL ISLANDS (31-DEC-2016: 0.41%)

Kennedy Wilson Europe Real Estate PLC			
3.950% due 06/30/2022	£ 6,800	9,084	0.13
Lincoln Finance Ltd.			
6.875% due 04/15/2021	€ 31,450	38,528	0.54
Petrofac Ltd.			
3.400% due 10/10/2018 (b)	\$ 10,300	9,686	0.14
		<u>57,298</u>	<u>0.81</u>

KAZAKHSTAN (31-DEC-2016: 0.70%)

Kazakhstan Government International Bond			
5.125% due 07/21/2025	25,800	28,076	0.40
6.500% due 07/21/2045	10,700	12,698	0.18
Samruk-Energy JSC			
3.750% due 12/20/2017	2,500	2,502	0.03
		<u>43,276</u>	<u>0.61</u>

LUXEMBOURG (31-DEC-2016: 4.40%)

Altice Financing S.A.			
5.250% due 02/15/2023	€ 39,115	47,376	0.67
6.625% due 02/15/2023	\$ 2,700	2,871	0.04
7.500% due 05/15/2026	9,400	10,458	0.15
Altice Luxembourg S.A.			
7.250% due 05/15/2022	€ 38,000	46,007	0.65
7.750% due 05/15/2022	\$ 1,200	1,275	0.02
Delos Finance Sarl			
3.546% due 10/06/2023	600	604	0.01
Endo Luxembourg Finance I Co. Sarl			
5.500% due 04/29/2024	3,600	3,635	0.05
Gazprom Neft OAO Via GPN Capital S.A.			
6.000% due 11/27/2023	2,200	2,405	0.03
Greif Nevada Holdings, Inc. SCS			
7.375% due 07/15/2021	€ 6,150	8,522	0.12
Intelsat Jackson Holdings S.A.			
4.000% due 06/30/2019	\$ 18,100	17,972	0.25
Mallinckrodt International Finance S.A.			
4.750% due 04/15/2023	7,700	6,603	0.09
4.875% due 04/15/2020	5,800	5,677	0.08
Nielsen Co. Luxembourg SARL			
5.500% due 10/01/2021	38,700	40,151	0.57
Telecom Italia Capital S.A.			
6.375% due 11/15/2033	2,000	2,170	0.03
7.721% due 06/04/2038	26,002	31,592	0.45
Wind Acquisition Finance S.A.			
4.000% due 07/15/2020	€ 58,300	67,247	0.95
7.000% due 04/23/2021 (b)	33,600	39,957	0.56
7.375% due 04/23/2021	\$ 200	208	0.00
		<u>334,730</u>	<u>4.72</u>

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
MARSHALL ISLANDS (31-DEC-2016: 0.28%)			
Nakilat, Inc.			
6.067% due 12/31/2033	\$ 11,450	\$ 12,910	0.18

MEXICO (31-DEC-2016: 3.38%)

Cemex SAB de C.V.			
4.375% due 03/05/2023	€ 13,000	15,721	0.22
	SHARES		
Hipotecaria Su Casita S.A. de C.V.			
	28,925	0	0.00
	PAR (000S)		
Mexico Government International Bond			
4.000% due 03/15/2115	3,300	3,347	0.05
4.750% due 03/08/2044	\$ 39,100	39,237	0.55
Petroleos Mexicanos			
2.750% due 04/21/2027	€ 14,550	14,975	0.21
5.125% due 03/15/2023	26,300	33,799	0.48
5.500% due 06/27/2044	\$ 3,610	3,209	0.04
5.625% due 01/23/2046	5,200	4,629	0.07
6.500% due 03/13/2027	6,600	7,098	0.10
6.500% due 06/02/2041	32,200	32,136	0.45
6.625% due 06/15/2035	15,700	16,309	0.23
6.750% due 09/21/2047	14,609	14,790	0.21
	SHARES		
Urbi Desarrollos Urbanos SAB de C.V.			
	9,536	3	0.00
		<u>185,253</u>	<u>2.61</u>

MULTINATIONAL (31-DEC-2016: —%)

Endo Dac			
5.875% due 10/15/2024	700	724	0.01

NETHERLANDS (31-DEC-2016: 2.21%)

EMF-NL Prime BV			
0.468% due 04/17/2041	€ 73	79	0.00
Eurosaail-NL BV			
1.168% due 10/17/2040	833	961	0.01
ING Bank NV			
5.800% due 09/25/2023	\$ 51,200	57,891	0.82
Koninklijke KPN NV			
5.750% due 09/17/2029	£ 100	167	0.00
LeasePlan Corp. NV			
2.500% due 05/16/2018	\$ 582	584	0.01
2.875% due 01/22/2019	400	401	0.01
NN Group NV			
4.500% due 01/15/2026	€ 20,700	25,037	0.35
Schaeffler Finance BV			
3.250% due 05/15/2025	4,900	5,997	0.08
VIVAT NV			
2.375% due 05/17/2024	7,115	7,576	0.11
Volkswagen Financial Services NV			
2.625% due 07/22/2019	£ 1,300	1,734	0.02
Ziggo Secured Finance BV			
3.000% due 04/27/2025	€ 20,100	23,097	0.33
3.750% due 01/15/2025	19,600	23,399	0.33
4.250% due 01/15/2027	8,800	10,655	0.15
		<u>157,578</u>	<u>2.22</u>

NIGERIA (31-DEC-2016: —%)

Nigeria Government International Bond			
7.875% due 02/16/2032	\$ 1,500	1,631	0.02

PANAMA (31-DEC-2016: 0.45%)

Panama Government International Bond			
6.700% due 01/26/2036	21,300	27,530	0.39
7.125% due 01/29/2026	100	128	0.00
8.125% due 04/28/2034	600	795	0.01
		<u>28,453</u>	<u>0.40</u>

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
PERU (31-DEC-2016: 0.00%)			
Peru Government International Bond			
8.750% due 11/21/2033	\$ 100	\$ 153	0.00

PORTUGAL (31-DEC-2016: 0.60%)

Banco Espirito Santo S.A.			
4.750% due 01/15/2018 (a)	€ 200	73	0.00
Novo Banco S.A.			
5.000% due 04/04/2019	6,048	5,691	0.08
5.000% due 04/23/2019	5,349	5,033	0.07
5.000% due 05/14/2019	14,496	13,640	0.19
5.000% due 05/21/2019	2,890	2,719	0.04
5.000% due 05/23/2019	11,180	10,520	0.15
		<u>37,676</u>	<u>0.53</u>

QATAR (31-DEC-2016: 0.44%)

Ras Laffan Liquefied Natural Gas Co. Ltd. III			
5.838% due 09/30/2027	\$ 13,350	15,008	0.21
6.332% due 09/30/2027	3,270	3,775	0.06
		<u>18,783</u>	<u>0.27</u>

ROMANIA (31-DEC-2016: 0.37%)

Romania Government International Bond			
2.875% due 10/28/2024	€ 10,400	12,893	0.18
3.625% due 04/24/2024	8,800	11,431	0.16
		<u>24,324</u>	<u>0.34</u>

RUSSIA (31-DEC-2016: 0.31%)

ALROSA Finance S.A.			
7.750% due 11/03/2020	\$ 550	623	0.01
Lukoil International Finance BV			
7.250% due 11/05/2019	800	882	0.01
Russia Government International Bond			
5.625% due 04/04/2042	16,200	17,577	0.25
		<u>19,082</u>	<u>0.27</u>

SENEGAL (31-DEC-2016: —%)

Senegal Government International Bond			
6.250% due 05/23/2033	3,200	3,256	0.05

SOUTH AFRICA (31-DEC-2016: 0.21%)

AngloGold Ashanti Holdings PLC			
5.125% due 08/01/2022	1,229	1,288	0.02
South Africa Government International Bond			
5.875% due 09/16/2025	10,400	11,212	0.16
		<u>12,500</u>	<u>0.18</u>

SPAIN (31-DEC-2016: 3.57%)

Autonomous Community of Catalonia			
4.750% due 06/04/2018	€ 16,050	19,011	0.27
4.900% due 09/15/2021	3,700	4,493	0.07
4.950% due 02/11/2020	1,900	2,326	0.03
Autonomous Community of Valencia			
2.013% due 09/04/2017	100	115	0.00
Banco Popular Espanol S.A.			
8.250% due 04/29/2049	17,200	539	0.01
Spain Government Bond			
0.500% due 10/31/2017	67,066	76,739	1.08
Spain Letras del Tesoro (0.196%) due 10/13/2017	32,400	36,997	0.52
		<u>140,220</u>	<u>1.98</u>

SWITZERLAND (31-DEC-2016: 2.87%)

Credit Suisse AG			
6.500% due 08/08/2023	\$ 70,650	79,615	1.12
UBS AG			
5.125% due 05/15/2024	1,400	1,482	0.02
7.625% due 08/17/2022	28,213	33,193	0.47
UBS Group Funding Switzerland AG			
4.125% due 04/15/2026	16,000	16,717	0.24
		<u>131,007</u>	<u>1.85</u>

Portfolio of Investments and Assets 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
TRINIDAD AND TOBAGO (31-DEC-2016: 0.06%)				Tesco Property Finance 2 PLC				Amgen, Inc.			
Trinidad & Tobago Government International Bond				6.052% due 10/13/2039	£ 13,930	\$ 20,589	0.29	4.663% due 06/15/2051	\$ 895	\$ 952	0.01
4.500% due 08/04/2026	\$ 3,900	\$ 3,832	0.05	Tesco Property Finance 6 PLC				AT&T, Inc.			
TURKEY (31-DEC-2016: 1.04%)				5.411% due 07/13/2044	22,228	31,167	0.44	4.550% due 03/09/2049	836	793	0.01
Turkey Government International Bond				Unique Pub Finance Co. PLC				Aviation Capital Group Corp.			
4.875% due 10/09/2026	37,000	36,567	0.51	5.659% due 06/30/2027	10,904	16,010	0.23	4.625% due 01/31/2018	475	482	0.01
5.125% due 03/25/2022 (b)	28,600	29,730	0.42	6.542% due 03/30/2021	1,903	2,718	0.04	Aviation Loan Trust 2013-2			
5.750% due 03/22/2024	29,300	31,047	0.44	Virgin Media Secured Finance PLC				3.356% due 09/15/2021	3,291	3,079	0.04
5.750% due 05/11/2047	25,000	24,518	0.35	4.875% due 01/15/2027	32,800	43,978	0.62	Bank of America Corp.			
Turkiye Garanti Bankasi A/S				5.000% due 04/15/2027	13,200	17,703	0.25	4.100% due 07/24/2023	500	530	0.01
4.750% due 10/17/2019	13,100	13,427	0.19	6.250% due 03/28/2029	300	424	0.01	6.000% due 09/01/2017	4,200	4,229	0.06
		135,289	1.91	Virgin Media SFA Finance Ltd.				California Resources Corp.			
UKRAINE (31-DEC-2016: —%)				3.751% due 01/31/2026	2,100	2,749	0.04	8.000% due 12/15/2022	20,906	13,301	0.19
Ukraine Government International Bond						513,029	7.24	Cantor Fitzgerald LP			
7.750% due 09/01/2019	41,600	43,037	0.61	UNITED STATES (31-DEC-2016: 34.69%)				6.500% due 06/17/2022	2,100	2,353	0.03
UNITED KINGDOM (31-DEC-2016: 6.19%)				ASSET-BACKED SECURITIES				7.875% due 10/15/2019	26,930	29,667	0.42
Bank of Scotland PLC				Aircraft Certificate Owner Trust				CDK Global, Inc.			
9.375% due 05/15/2021	£ 1,400	2,347	0.03	7.001% due 09/20/2022	\$ 3,047	3,271	0.05	4.875% due 06/01/2027	700	721	0.01
Barclays Bank PLC				Citi Held For Asset Issuance				Charter Communications Operating LLC			
7.625% due 11/21/2022	\$ 4,200	4,812	0.07	4.650% due 04/15/2025	1,614	1,632	0.02	4.464% due 07/23/2022	26,433	28,194	0.40
10.000% due 05/21/2021	£ 35,784	59,673	0.84	Credit Suisse Mortgage Capital Trust				Cheniere Corpus Christi Holdings LLC			
14.000% due 06/15/2019	13,430	21,244	0.30	4.500% due 03/25/2021	3,890	3,902	0.06	5.125% due 06/30/2027	7,600	7,799	0.11
Barclays PLC				Lendmark Funding Trust				CIT Group, Inc.			
7.250% due 03/15/2023	8,200	11,271	0.16	3.260% due 04/21/2025	2,300	2,321	0.03	3.875% due 02/19/2019	300	308	0.00
7.875% due 09/15/2022	14,100	19,803	0.28	OneMain Financial Issuance Trust				5.000% due 08/15/2022	1,750	1,890	0.03
Canary Wharf Finance II PLC				4.100% due 03/20/2028	9,800	10,009	0.14	5.375% due 05/15/2020	75	81	0.00
6.800% due 04/22/2030	65	110	0.00	SLM Private Education Loan Trust				5.500% due 02/15/2019	1,477	1,555	0.02
Co-operative Group Holdings 2011 Ltd.				3.409% due 06/16/2042	1,100	1,148	0.02	Citigroup, Inc.			
6.875% due 07/08/2020	23,841	35,343	0.50	3.659% due 01/15/2043	200	208	0.00	3.400% due 05/01/2026	3,900	3,865	0.06
7.500% due 07/08/2026	22,120	34,947	0.49	3.950% due 05/16/2044	342	350	0.00	CommScope Technologies LLC			
El Group PLC				SLM Student Loan Trust				5.000% due 03/15/2027	1,000	1,000	0.01
6.875% due 02/15/2021	3,700	5,376	0.08	0.840% due 03/15/2038	£ 5,591	7,072	0.10	Continental Airlines 2010-1 Class B Pass-Through Trust			
6.875% due 05/09/2025	3,300	4,753	0.07			29,913	0.42	6.000% due 01/12/2019	258	265	0.00
EnSCO PLC				BANK LOAN OBLIGATIONS				Cox Communications, Inc.			
8.000% due 01/31/2024	\$ 6,528	6,169	0.09	Avolon Holdings Ltd.				6.250% due 06/01/2018	10	10	0.00
Greene King Finance PLC				3.962% due 03/20/2022	\$ 2,000	2,020	0.03	CyrusOne LP			
2.369% due 03/15/2036	£ 2,400	2,465	0.03	Avolon TLB Borrower 1 US LLC				5.000% due 03/15/2024	100	103	0.00
HBOS PLC				3.462% due 09/20/2020	100	101	0.00	Dell International LLC			
5.374% due 06/30/2021	€ 4,500	6,033	0.09	Charter Communications Operating LLC				5.450% due 06/15/2023	12,800	13,907	0.20
HSBC Holdings PLC				3.230% due 07/01/2020	5,970	5,992	0.09	8.100% due 07/15/2036	3,100	3,907	0.06
3.600% due 05/25/2023	\$ 6,200	6,412	0.09	3.230% due 01/03/2021	5,160	5,180	0.07	DISH DBS Corp.			
4.750% due 07/04/2029 (e)	€ 4,900	5,606	0.08	3.230% due 01/15/2022	1,580	1,586	0.02	5.875% due 11/15/2024	3,900	4,176	0.06
Ineos Finance PLC				3.476% due 01/15/2024	3,950	3,970	0.06	7.750% due 07/01/2026	15,500	18,406	0.26
3.250% due 03/31/2024	5,174	5,953	0.08	Chesapeake Energy Corp.				Doctors Co.			
Lloyds Bank PLC				8.686% due 08/23/2021	6,100	6,525	0.09	6.500% due 10/15/2023	10,100	11,204	0.16
7.625% due 04/22/2025	£ 3,000	5,265	0.07	Commscope, Inc.				Dynegy, Inc.			
Marks & Spencer PLC				3.296% due 12/29/2022	1,491	1,499	0.02	6.750% due 11/01/2019	7,575	7,850	0.11
3.000% due 12/08/2023	2,300	3,043	0.04	Grifols Worldwide Operations USA, Inc.				7.375% due 11/01/2022	9,050	8,959	0.13
Mitchells & Butlers Finance PLC				3.436% due 01/31/2025	17,257	17,304	0.24	7.625% due 11/01/2024 (b)	21,100	20,572	0.29
0.739% due 12/15/2030	7,029	8,446	0.12	HCA, Inc.				8.000% due 01/15/2025	4,600	4,485	0.06
RAC Bond Co. PLC				3.476% due 02/15/2024	6,317	6,353	0.09	EMC Corp.			
4.565% due 05/06/2023	1,700	2,401	0.03	Hilton Worldwide Finance LLC				2.650% due 06/01/2020	500	491	0.01
4.870% due 05/06/2026	5,700	8,250	0.12	3.216% due 10/25/2023	18,063	18,137	0.26	Endo Finance LLC			
Residential Mortgage Securities 29 PLC				Las Vegas Sands LLC				5.750% due 01/15/2022	10,400	9,410	0.13
1.350% due 12/20/2046	1,300	1,701	0.02	3.230% due 03/29/2024	5,948	5,962	0.09	Energy Transfer LP			
Royal Bank of Scotland Group PLC				Petrobras Netherlands BV				3.600% due 02/01/2023	2,125	2,137	0.03
2.500% due 03/22/2023	€ 26,818	32,519	0.46	3.257% due 06/14/2019	3,100	3,036	0.04	4.150% due 10/01/2020	500	520	0.01
4.800% due 04/05/2026	\$ 32,600	34,698	0.49			77,665	1.10	Equinix, Inc.			
6.400% due 10/21/2019	2,900	3,154	0.04	CORPORATE BONDS & NOTES				5.375% due 05/15/2027	1,500	1,603	0.02
7.500% due 08/10/2020	3,300	3,414	0.05	ADT Corp.				Federal-Mogul LLC			
8.000% due 08/10/2025	1,200	1,306	0.02	4.875% due 07/15/2032	1,800	1,584	0.02	5.000% due 07/15/2024	€ 3,100	3,453	0.05
8.625% due 08/15/2021	5,100	5,572	0.08	Alliance Data Systems Corp.				Fidelity National Financial, Inc.			
Santander UK Group Holdings PLC				5.250% due 12/01/2017	18,100	18,304	0.26	5.500% due 09/01/2022	\$ 2,200	2,342	0.03
6.750% due 06/24/2024	£ 4,200	5,696	0.08	5.875% due 11/01/2021	12,490	12,958	0.18	Fidelity National Information Services, Inc.			
Spirit Issuer PLC				Ally Financial, Inc.				4.500% due 10/15/2022	9,300	10,117	0.14
0.850% due 12/28/2028	67	71	0.00	3.250% due 02/13/2018	16,650	16,796	0.24	FirstEnergy Corp.			
3.000% due 12/28/2031	300	376	0.01	3.500% due 01/27/2019	1,553	1,578	0.02	7.375% due 11/15/2031	20,080	26,482	0.37
6.582% due 12/28/2027	11,802	16,790	0.24	3.600% due 05/21/2018	19,800	20,047	0.28	Ford Motor Credit Co. LLC			
SSE PLC				3.750% due 11/18/2019	18,915	19,388	0.27	4.134% due 08/04/2025	700	713	0.01
5.625% due 10/01/2017	\$ 10,100	10,189	0.14	4.125% due 03/30/2020	4,030	4,151	0.06	Goldman Sachs Group, Inc.			
Tesco PLC				4.750% due 09/10/2018	11,000	11,330	0.16	3.750% due 05/22/2025	5,000	5,128	0.07
6.125% due 02/24/2022	£ 1,665	2,483	0.03	6.250% due 12/01/2017	8,110	8,260	0.12	Goodyear Tire & Rubber Co.			
				8.000% due 12/31/2018	200	216	0.00	4.875% due 03/15/2027	1,300	1,323	0.02
				8.000% due 11/01/2031	6,800	8,362	0.12	Hamilton College			
								4.750% due 07/01/2113	3,100	2,937	0.04

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
Hartford HealthCare Corp.				Springleaf Finance Corp.				1.396% due 11/25/2036	\$ 165	\$ 151	0.00
5.746% due 04/01/2044	\$ 3,200	\$ 3,668	0.05	5.250% due 12/15/2019	\$ 5,468	\$ 5,701	0.08	1.402% due 09/20/2046	696	547	0.01
HCA, Inc.				6.000% due 06/01/2020	400	424	0.01	1.406% due 09/25/2046 (a)	666	573	0.01
4.500% due 02/15/2027	2,100	2,166	0.03	6.125% due 05/15/2022	27,700	29,293	0.41	1.406% due 07/25/2046 (a)	164	167	0.00
4.750% due 05/01/2023	18,800	19,928	0.28	7.750% due 10/01/2021	1,200	1,347	0.02	1.406% due 10/25/2046	119	119	0.00
Hilton Worldwide Finance LLC				8.250% due 12/15/2020	1,450	1,631	0.02	1.422% due 03/20/2046	199	171	0.00
4.875% due 04/01/2027	1,200	1,259	0.02	Symantec Corp.				1.422% due 07/20/2046 (a)	161	99	0.00
Howard Hughes Corp.				5.000% due 04/15/2025	200	210	0.00	1.422% due 05/20/2046 (a)	3,002	2,448	0.04
5.375% due 03/15/2025	1,800	1,845	0.03	Tennessee Gas Pipeline Co. LLC				1.476% due 07/25/2035	148	143	0.00
International Lease Finance Corp.				8.375% due 06/15/2032	1,451	1,809	0.03	1.526% due 08/25/2035 (a)	257	209	0.00
4.625% due 04/15/2021	300	320	0.00	Time Warner Cable LLC				1.542% due 11/20/2035	82	76	0.00
5.875% due 08/15/2022	32,200	36,433	0.51	5.875% due 11/15/2040	5,800	6,486	0.09	1.566% due 06/25/2036 (a)	113	74	0.00
6.250% due 05/15/2019	7,850	8,424	0.12	6.750% due 06/15/2039	1,300	1,596	0.02	1.716% due 06/25/2035	185	170	0.00
8.250% due 12/15/2020	6,600	7,787	0.11	UAL 2007-1 Pass-Through Trust				1.716% due 04/25/2036	6,006	3,646	0.05
8.625% due 01/15/2022	4,800	5,916	0.08	7.336% due 07/02/2019	272	290	0.00	2.212% due 01/25/2036	984	934	0.01
8.875% due 09/01/2017	350	355	0.01	USG Corp.				2.761% due 07/25/2046 (a)	21	21	0.00
Jefferies Finance LLC				4.875% due 06/01/2027	500	516	0.01	3.377% due 05/25/2036	670	545	0.01
6.875% due 04/15/2022	4,200	4,211	0.06	VEREIT Operating Partnership LP				3.400% due 08/25/2018	60	48	0.00
7.375% due 04/01/2020	12,940	13,328	0.19	4.125% due 06/01/2021	900	943	0.01	5.250% due 06/25/2035 (a)	275	262	0.00
7.500% due 04/15/2021	9,500	9,904	0.14	Verizon Communications, Inc.				5.500% due 11/25/2035 (a)	895	765	0.01
Kinder Morgan Energy Partners LP				3.125% due 03/16/2022	6,700	6,806	0.10	5.500% due 12/25/2035 (a)	1,333	1,130	0.02
6.375% due 03/01/2041	3,710	4,197	0.06	4.125% due 03/16/2027	13,500	13,970	0.20	5.500% due 05/25/2036 (a)	501	364	0.01
6.500% due 02/01/2037	1,400	1,555	0.02	4.672% due 03/15/2055	7,500	7,051	0.10	5.750% due 01/25/2035	687	692	0.01
6.950% due 01/15/2038	9,890	11,846	0.17	5.250% due 03/16/2037	6,700	7,225	0.10	6.000% due 02/25/2036 (a)	283	227	0.00
Kinder Morgan, Inc.				5.500% due 03/16/2047	2,000	2,195	0.03	6.000% due 03/25/2036 (a)	710	596	0.01
7.750% due 01/15/2032	8,409	10,598	0.15	Volkswagen Group of America Finance LLC				6.000% due 08/25/2036 (a)	477	423	0.01
7.800% due 08/01/2031	7,525	9,508	0.13	1.612% due 11/20/2017	1,100	1,101	0.02	6.000% due 01/25/2037 (a)	1,414	1,369	0.02
Midcontinent Express Pipeline LLC				1.642% due 05/22/2018	2,000	2,002	0.03	6.000% due 02/25/2037 (a)	3,350	2,405	0.03
6.700% due 09/15/2019	26,371	28,349	0.40	Weyerhaeuser Co.				6.000% due 03/25/2037 (a)	1,087	832	0.01
Morgan Stanley				7.950% due 03/15/2025	12,900	16,403	0.23	6.000% due 04/25/2037 (a)	2,422	1,796	0.03
4.000% due 07/23/2025	5,000	5,224	0.07	Wynn Las Vegas LLC				6.000% due 05/25/2037 (a)	311	233	0.00
National Fuel Gas Co.				5.250% due 05/15/2027	13,200	13,538	0.19	6.000% due 06/25/2037 (a)	363	301	0.01
5.200% due 07/15/2025	2,910	3,104	0.04	5.500% due 03/01/2025	49,300	51,981	0.73	6.000% due 08/25/2037 (a)	74	61	0.00
Navient Corp.				ZF North America Capital, Inc.				6.000% due 02/25/2047 (a)	561	468	0.01
4.625% due 09/25/2017	200	201	0.00	2.750% due 04/27/2023	€ 19,600	24,057	0.34	6.250% due 12/25/2036 (a)	401	301	0.01
4.875% due 06/17/2019	32,434	33,812	0.48	4.500% due 04/29/2022	\$ 7,600	8,009	0.11	6.500% due 08/25/2032	350	349	0.01
5.500% due 01/15/2019	25,173	26,274	0.37	4.750% due 04/29/2025	13,100	13,870	0.20	6.500% due 09/25/2037 (a)	1,361	976	0.01
5.875% due 03/25/2021	1,200	1,272	0.02			1,290,464	18.20	6.500% due 11/25/2037 (a)	1,402	1,127	0.02
6.500% due 06/15/2022	7,600	8,066	0.11					17.174% due 02/25/2036	761	964	0.01
6.625% due 07/26/2021	400	432	0.01					Alternative Loan Trust Resecuritization			
8.000% due 03/25/2020	11,574	12,963	0.18					3.065% due 03/25/2047	139	137	0.00
Northwest Airlines 2000-1 Class G Pass-Through Trust								6.000% due 05/25/2036 (a)	474	402	0.01
7.150% due 10/01/2019	339	361	0.01					American Home Mortgage Assets Trust (a)			
OneMain Financial Holdings LLC								1.406% due 09/25/2046	1,230	1,039	0.02
6.750% due 12/15/2019	3,369	3,550	0.05					6.250% due 06/25/2037	330	269	0.00
7.250% due 12/15/2021	6,050	6,402	0.09					American Home Mortgage Investment Trust			
ONEOK Partners LP								2.914% due 09/25/2045	35	35	0.00
2.000% due 10/01/2017	13,450	13,456	0.19					3.164% due 12/25/2035	1,111	703	0.01
PHH Corp.								Ameriquest Mortgage Securities Trust			
6.375% due 08/15/2021	59,000	60,918	0.86					1.606% due 03/25/2036	100	98	0.00
Quintiles IMS, Inc.								Ameriquest Mortgage Securities, Inc. Asset-Backed Pass-Through Certificates			
3.250% due 03/15/2025	€ 3,500	4,070	0.06					1.666% due 01/25/2036	1,000	992	0.01
QVC, Inc.								1.676% due 07/25/2035	1,724	1,727	0.03
4.375% due 03/15/2023	\$ 9,723	9,847	0.14					1.686% due 10/25/2035	901	901	0.01
4.850% due 04/01/2024	3,200	3,275	0.05					1.716% due 09/25/2035	3,000	2,956	0.04
5.450% due 08/15/2034	7,600	7,256	0.10					1.836% due 05/25/2035	1,000	932	0.01
5.950% due 03/15/2043	3,422	3,284	0.05					2.161% due 08/25/2034	400	393	0.01
Regency Energy Partners LP								2.236% due 10/25/2034	300	293	0.00
4.500% due 11/01/2023	5,435	5,647	0.08					2.266% due 11/25/2034	385	359	0.01
5.000% due 10/01/2022	22,500	24,158	0.34					2.326% due 03/25/2035	200	184	0.00
5.875% due 03/01/2022	16,800	18,525	0.26					Amortizing Residential Collateral Trust			
Reliance Steel & Aluminum Co.								2.216% due 10/25/2034	245	241	0.00
4.500% due 04/15/2023	1,000	1,058	0.02					Argent Securities Trust			
Rio Oil Finance Trust Series 2014-1								1.486% due 05/25/2036	984	355	0.01
9.250% due 07/06/2024	29,233	29,818	0.42					Asset-Backed Funding Certificates Trust			
Rio Oil Finance Trust Series 2014-3								1.326% due 01/25/2037	296	199	0.00
9.750% due 01/06/2027	2,851	2,922	0.04					1.376% due 01/25/2037	1,026	694	0.01
Rockies Express Pipeline LLC								1.436% due 01/25/2037	342	233	0.00
5.625% due 04/15/2020	48,700	51,987	0.73					1.891% due 06/25/2035	331	332	0.01
6.000% due 01/15/2019	3,150	3,300	0.05					2.266% due 03/25/2034 (a)	730	681	0.01
6.850% due 07/15/2018	61,486	64,330	0.91					Asset-Backed Pass-Through Certificates			
Sabine Pass Liquefaction LLC								2.086% due 07/25/2034	596	573	0.01
5.000% due 03/15/2027	3,400	3,622	0.05					Asset-Backed Securities Corporation Home Equity Loan Trust			
5.625% due 02/01/2021	13,900	15,144	0.21					1.646% due 11/25/2035	411	411	0.01
5.625% due 04/15/2023	1,400	1,558	0.02					1.666% due 11/25/2035	600	582	0.01
5.625% due 03/01/2025	54,725	60,457	0.85					2.176% due 07/25/2035	1,000	975	0.01
5.750% due 05/15/2024	11,775	13,130	0.19					2.404% due 08/15/2033	1,009	1,001	0.01
5.875% due 06/30/2026	6,000	6,717	0.10					Banc of America Alternative Loan Trust (a)			
								6.000% due 06/25/2046	291	257	0.00
								6.000% due 07/25/2046	279	248	0.00

Portfolio of Investments and Assets 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
Banc of America Funding Trust				Chase Funding Trust				1.486% due 04/25/2046	\$ 9,579	\$ 4,435	0.06
1.422% due 04/20/2047 (a)	\$ 998	\$ 871	0.01	6.333% due 04/25/2032	\$ 971	\$ 992	0.01	1.692% due 04/25/2046 (a)	1,013	532	0.01
1.442% due 06/20/2047	1,035	1,025	0.02	Chase Mortgage Finance Trust (a)				1.896% due 03/25/2035 (a)	126	114	0.00
1.506% due 07/25/2037	663	618	0.01	1.816% due 02/25/2037	85	53	0.00	3.051% due 10/20/2035	124	110	0.00
1.616% due 05/25/2037 (a)	160	137	0.00	3.165% due 01/25/2036	762	699	0.01	3.074% due 04/20/2035	35	35	0.00
1.716% due 06/26/2035	219	217	0.00	3.252% due 03/25/2037	658	554	0.01	3.087% due 10/25/2035 (a)	635	527	0.01
3.263% due 09/20/2035 (a)	435	404	0.01	3.328% due 03/25/2037	164	161	0.00	3.174% due 09/25/2047 (a)	17	16	0.00
3.282% due 09/20/2047 (a)	282	217	0.00	6.000% due 11/25/2036	98	81	0.00	3.225% due 11/20/2035 (a)	255	202	0.00
3.559% due 01/20/2047 (a)	880	830	0.01	6.000% due 03/25/2037	203	176	0.00	3.236% due 09/25/2037 (a)	307	297	0.00
5.750% due 03/25/2036	372	380	0.01	ChaseFlex Trust				3.306% due 12/20/2035	254	215	0.00
Banc of America Mortgage Trust				1.516% due 07/25/2037	353	289	0.00	5.500% due 10/25/2034	810	830	0.01
3.439% due 02/25/2036 (a)	8	7	0.00	6.300% due 06/25/2036 (a)	98	85	0.00	5.500% due 09/25/2035 (a)	689	687	0.01
3.447% due 07/25/2035 (a)	41	38	0.00	CHL Mortgage Pass-Through Trust				5.500% due 10/25/2035	129	121	0.00
3.528% due 01/25/2035	169	157	0.00	3.185% due 03/25/2037 (a)	167	139	0.00	6.000% due 05/25/2036 (a)	278	241	0.00
6.000% due 10/25/2036 (a)	96	83	0.00	Citicorp Mortgage Securities Trust				6.000% due 02/25/2037 (a)	2,066	1,937	0.03
Basic Asset-Backed Securities Trust				6.000% due 09/25/2037	131	136	0.00	6.000% due 03/25/2037 (a)	72	64	0.00
1.526% due 04/25/2036	200	192	0.00	Citigroup Mortgage Loan Trust				6.000% due 09/25/2037 (a)	55	50	0.00
Bayview Financial Asset Trust				1.356% due 12/25/2036	539	532	0.01	6.250% due 09/25/2036 (a)	1,432	1,213	0.02
1.816% due 12/25/2039	39	39	0.00	1.376% due 09/25/2036	1,108	841	0.01	6.500% due 11/25/2036 (a)	379	319	0.01
Bayview Opportunity Master Fund IIIB Trust				1.386% due 05/25/2037	578	573	0.01	Credit Suisse First Boston Mortgage Securities Corp.			
3.475% due 04/28/2032	1,452	1,454	0.02	1.416% due 05/25/2037	1,366	1,031	0.02	1.836% due 01/25/2032	61	58	0.00
BCAP LLC Trust				1.426% due 12/25/2036	1,600	1,259	0.02	3.047% due 06/25/2033	54	53	0.00
1.194% due 08/26/2046	707	699	0.01	1.456% due 11/25/2036	669	665	0.01	6.000% due 01/25/2036 (a)	530	384	0.01
1.210% due 07/26/2036	178	170	0.00	1.616% due 11/25/2046	316	306	0.01	6.500% due 04/25/2033	1	1	0.00
1.234% due 05/26/2047	12	12	0.00	1.666% due 11/25/2045	300	296	0.00	Credit Suisse Mortgage Capital Certificates			
1.436% due 05/25/2047 (a)	719	589	0.01	1.836% due 12/25/2035	346	345	0.01	3.185% due 11/26/2035	139	140	0.00
1.702% due 07/26/2036	357	336	0.01	2.757% due 09/25/2037	197	192	0.00	3.267% due 05/26/2036	617	627	0.01
1.866% due 09/25/2047	189	168	0.00	3.111% due 07/25/2046 (a)	531	458	0.01	3.588% due 04/28/2037	522	419	0.01
5.848% due 08/26/2036	3,008	2,056	0.03	3.148% due 10/25/2046 (a)	222	195	0.00	Credit Suisse Mortgage Capital Mortgage-Backed Trust (a)			
Bear Stearns Adjustable Rate Mortgage Trust				3.667% due 09/25/2037 (a)	275	251	0.00	6.000% due 04/25/2037	321	257	0.00
3.191% due 10/25/2035	164	163	0.00	5.238% due 09/25/2037	1,332	1,117	0.02	6.500% due 02/25/2022	846	428	0.01
3.209% due 05/25/2034	51	51	0.00	Citigroup Mortgage Loan Trust, Inc.				6.750% due 08/25/2036	1,254	1,056	0.02
3.260% due 03/25/2035	6,353	6,427	0.09	1.456% due 10/25/2036	407	407	0.01	7.000% due 08/25/2037	922	666	0.01
3.273% due 01/25/2035	380	383	0.01	1.476% due 01/25/2037	300	290	0.00	Credit-Based Asset Servicing & Securitization LLC			
3.282% due 02/25/2036 (a)	167	165	0.00	1.951% due 09/25/2035 (a)	500	492	0.01	1.436% due 07/25/2037	340	226	0.00
3.359% due 01/25/2035	8	8	0.00	3.491% due 02/25/2034	194	194	0.00	Credit-Based Asset Servicing & Securitization Trust			
3.418% due 06/25/2035 (a)	60	54	0.00	3.573% due 03/25/2034	8	8	0.00	1.466% due 07/25/2036	2,000	1,599	0.02
3.427% due 03/25/2035	86	84	0.00	CitiMortgage Alternative Loan Trust (a)				CWABS Asset-Backed Certificates Trust			
3.431% due 12/25/2046 (a)	269	254	0.00	6.000% due 01/25/2037	121	113	0.00	1.366% due 04/25/2046 (a)	101	101	0.00
3.604% due 07/25/2034	296	300	0.01	6.000% due 06/25/2037	1,529	1,413	0.02	1.366% due 03/25/2047 (a)	229	216	0.00
3.621% due 07/25/2036 (a)	91	87	0.00	Countrywide Asset-Backed Certificates				1.376% due 03/25/2037	226	221	0.00
Bear Stearns Alternative-A Trust				1.356% due 02/25/2037	19	19	0.00	1.566% due 05/25/2036	344	344	0.01
1.536% due 01/25/2047 (a)	332	263	0.00	1.356% due 07/25/2037 (a)	4,349	3,759	0.05	1.666% due 04/25/2036	200	197	0.00
1.656% due 04/25/2035	451	439	0.01	1.366% due 07/25/2036 (a)	500	518	0.01	1.676% due 05/25/2036	1,100	983	0.01
1.656% due 04/25/2036 (a)	243	235	0.00	1.366% due 01/25/2037	558	554	0.01	1.746% due 02/25/2036	300	296	0.00
3.081% due 03/25/2036	764	539	0.01	1.366% due 05/25/2037	1,977	1,924	0.03	1.796% due 11/25/2035	100	100	0.00
3.254% due 11/25/2036	644	582	0.01	1.366% due 06/25/2047 (a)	929	879	0.01	1.836% due 08/25/2035	123	123	0.00
3.361% due 09/25/2035 (a)	175	151	0.00	1.376% due 01/25/2034	2,215	2,170	0.03	1.876% due 02/25/2036 (a)	11,608	9,637	0.14
3.471% due 08/25/2036 (a)	496	372	0.01	1.376% due 05/25/2036	738	595	0.01	1.946% due 07/25/2035	400	397	0.01
3.617% due 05/25/2036 (a)	834	614	0.01	1.376% due 01/25/2046 (a)	505	486	0.01	2.016% due 08/25/2047	717	693	0.01
Bear Stearns Asset-Backed Securities I Trust				1.386% due 03/25/2037	350	331	0.01	4.674% due 03/25/2034	2,400	2,418	0.03
1.326% due 04/25/2031	104	112	0.00	1.386% due 05/25/2037	52	51	0.00	4.740% due 10/25/2035	108	110	0.00
1.386% due 10/25/2036	661	641	0.01	1.386% due 06/25/2047	121	120	0.00	CWABS, Inc. Asset-Backed Certificates			
1.406% due 05/25/2037	228	238	0.00	1.396% due 06/25/2047	178	175	0.00	1.776% due 04/25/2034	16	16	0.00
1.416% due 12/25/2036	1,457	1,402	0.02	1.406% due 06/25/2047	288	280	0.00	1.966% due 03/25/2034	213	213	0.00
1.486% due 06/25/2036	300	282	0.00	1.436% due 06/25/2037	2,000	1,703	0.02	3.616% due 01/25/2034 (a)	1,150	909	0.01
1.646% due 11/25/2035 (a)	870	871	0.01	1.436% due 09/25/2037 (a)	256	212	0.00	CWABS, Inc. Asset-Backed Certificates Trust			
1.646% due 12/25/2035	500	481	0.01	1.446% due 10/25/2047	545	540	0.01	1.936% due 07/25/2034	196	195	0.00
1.716% due 12/25/2035	300	300	0.01	1.506% due 07/25/2036	1,457	1,414	0.02	2.071% due 08/25/2034	368	362	0.01
1.916% due 11/25/2035 (a)	70	71	0.00	1.516% due 07/25/2036	276	274	0.00	Deutsche Alternative-A Securities Mortgage Loan Trust			
2.176% due 04/25/2035	121	121	0.00	1.526% due 09/25/2037 (a)	700	361	0.01	1.376% due 01/25/2047	235	221	0.00
2.216% due 10/25/2037	317	319	0.01	1.536% due 02/25/2037 (a)	7,500	4,867	0.07	1.406% due 08/25/2047	280	259	0.00
2.221% due 06/25/2035	1,000	939	0.01	1.566% due 03/25/2036 (a)	1,885	1,557	0.02	Deutsche Mortgage & Asset Receiving Corp.			
2.466% due 08/25/2037	515	497	0.01	1.566% due 04/25/2036	100	99	0.00	0.768% due 11/27/2036	500	492	0.01
Bear Stearns Asset-Backed Securities Trust				1.576% due 02/25/2036	38	38	0.00	Ellington Loan Acquisition Trust			
1.476% due 10/25/2036	800	777	0.01	1.606% due 06/25/2036	239	239	0.00	2.266% due 05/25/2037	3,833	3,513	0.05
1.536% due 01/25/2047	687	676	0.01	1.616% due 06/25/2036	400	388	0.01	EMC Mortgage Loan Trust			
1.766% due 06/25/2036	300	288	0.00	1.666% due 03/25/2047	135	78	0.00	1.474% due 05/25/2043	133	131	0.00
2.416% due 01/25/2045	346	295	0.00	1.766% due 05/25/2047 (a)	2,410	1,619	0.02	2.124% due 11/25/2041	4	4	0.00
Bear Stearns Structured Products, Inc. Trust				1.776% due 12/25/2035	1,290	1,294	0.02	First Franklin Mortgage Loan Trust			
3.421% due 01/26/2036 (a)	317	289	0.00	1.876% due 12/25/2035	400	390	0.01	0.000% due 04/25/2036	1,310	1,101	0.02
Carrington Mortgage Loan Trust				2.056% due 10/25/2047	12,920	12,400	0.18	1.366% due 07/25/2036	892	886	0.01
1.276% due 01/25/2037	332	293	0.00	2.266% due 08/25/2035	100	101	0.00	1.376% due 04/25/2036	296	272	0.00
1.376% due 10/25/2036	1,394	917	0.01	2.716% due 02/25/2035	300	285	0.00	1.456% due 04/25/2036	400	296	0.00
1.436% due 01/25/2037	1,200	893	0.01	2.791% due 11/25/2034	1,200	1,044	0.02	1.456% due 08/25/2036	447	318	0.01
1.456% due 06/25/2036	2,338	1,876	0.03	2.821% due 01/25/2034 (a)	58	57	0.00	1.576% due 10/25/2035	1,285	1,233	0.02
1.466% due 10/25/2036	1,394	928	0.01	4.132% due 04/25/2036	441	441	0.01	1.686% due 07/25/2035	3,112	3,118	0.04
1.476% due 02/25/2037	3,100	2,760	0.04	4.816% due 07/25/2036	2,333	2,072	0.03	1.696% due 12/25/2035	1,134	1,131	0.02
1.676% due 06/25/2035	1,787	1,790	0.03	4.856% due 10/25/2046 (a)	1,787	1,685	0.02	1.746% due 09/25/2035	2,000	1,982	0.03
Centex Home Equity Loan Trust				Countrywide Home Loan Mortgage Pass-Through Trust				1.891% due 06/25/2036	213	213	0.00
1.676% due 10/25/2035	200	200	0.00	1.466% due 03/25/2036	208	170	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
1.936% due 05/25/2035	\$ 696	\$ 697	0.01	IndyMac INDA Mortgage Loan Trust (a)				MASTR Specialized Loan Trust			
2.026% due 04/25/2035	162	162	0.00	2.979% due 11/25/2035	\$ 99	\$ 94	0.00	1.966% due 11/25/2035	\$ 200	\$ 188	0.00
2.101% due 03/25/2035	1,000	979	0.01	3.497% due 12/25/2036	194	182	0.00	Meritage Mortgage Loan Trust			
2.161% due 03/25/2035	100	88	0.00	IndyMac INDX Mortgage Loan Trust				1.966% due 11/25/2035	255	256	0.00
2.416% due 01/25/2035	122	108	0.00	1.416% due 06/25/2046	1,605	1,401	0.02	Merrill Lynch Alternative Note Asset Trust			
2.641% due 10/25/2034	591	532	0.01	1.456% due 07/25/2035	17	15	0.00	1.194% due 02/25/2037	267	255	0.00
First Horizon Alternative Mortgage Securities Trust (a)				1.516% due 07/25/2035	320	305	0.01	1.204% due 04/25/2037	561	559	0.01
3.217% due 06/25/2036	173	142	0.00	2.988% due 06/25/2037 (a)	120	107	0.00	1.326% due 03/25/2037	324	146	0.00
6.250% due 08/25/2037	129	102	0.00	3.135% due 11/25/2035 (a)	1,439	1,281	0.02	Merrill Lynch Mortgage Investors Trust			
First Horizon Mortgage Pass-Through Trust				3.196% due 08/25/2035	1,554	1,298	0.02	1.366% due 08/25/2037	4,417	2,819	0.04
3.076% due 09/25/2035	1,219	1,185	0.02	3.266% due 06/25/2036	299	287	0.00	1.386% due 07/25/2037	1,665	981	0.01
5.000% due 10/25/2020	5	5	0.00	3.290% due 10/25/2034	647	647	0.01	1.526% due 08/25/2036	300	297	0.00
First NLC Trust				3.296% due 07/25/2037	81	67	0.00	1.596% due 08/25/2035	1,153	1,126	0.02
0.070% due 05/25/2035	281	247	0.00	3.643% due 05/25/2037 (a)	506	430	0.01	1.666% due 02/25/2047	175	123	0.00
Fremont Home Loan Trust				IXIS Real Estate Capital Trust				1.676% due 04/25/2029	74	72	0.00
1.386% due 02/25/2036	4,067	3,622	0.05	2.146% due 09/25/2035	234	235	0.00	1.696% due 05/25/2036	340	320	0.01
1.386% due 02/25/2037	1,571	895	0.01	JPMorgan Alternative Loan Trust				2.266% due 04/25/2035	622	597	0.01
2.146% due 06/25/2035 (a)	3,077	2,463	0.04	3.404% due 03/25/2036 (a)	503	390	0.01	2.665% due 10/25/2035	232	233	0.00
GreenPoint Mortgage Funding Trust (a)				3.433% due 05/25/2037 (a)	557	480	0.01	3.020% due 11/25/2035	503	508	0.01
1.416% due 10/25/2046	476	378	0.01	5.652% due 05/26/2037	4,439	3,742	0.05	3.148% due 02/25/2036	182	184	0.00
1.486% due 04/25/2036	57	46	0.00	JPMorgan Mortgage Acquisition Corp.				3.231% due 03/25/2036 (a)	692	508	0.01
GSAA Home Equity Trust				1.396% due 02/25/2036	285	284	0.00	3.746% due 05/25/2036	685	641	0.01
1.276% due 11/25/2036	641	323	0.01	1.446% due 05/25/2035	336	335	0.01	Merrill Lynch Mortgage-Backed Securities Trust			
1.336% due 04/25/2047	328	299	0.01	1.506% due 05/25/2035	1,000	962	0.01	3.519% due 04/25/2037 (a)	42	37	0.00
1.666% due 08/25/2037	428	403	0.01	JPMorgan Mortgage Acquisition Trust				Morgan Stanley Asset-Backed Securities Capital I, Inc. Trust			
GSAMP Trust				1.376% due 01/25/2036	176	174	0.00	1.286% due 10/25/2036	97	53	0.00
1.266% due 12/25/2046	367	230	0.00	1.376% due 06/25/2036	851	844	0.01	1.316% due 09/25/2036	4	2	0.00
1.294% due 04/25/2036	2,384	1,747	0.03	1.376% due 01/25/2037	435	433	0.01	1.356% due 10/25/2036	1,337	743	0.01
1.306% due 01/25/2037	433	272	0.00	1.386% due 04/25/2036	535	531	0.01	1.356% due 11/25/2036	288	178	0.00
1.366% due 06/25/2036	321	318	0.01	1.406% due 03/25/2047	3,439	3,321	0.05	1.366% due 10/25/2036	252	152	0.00
1.456% due 12/25/2035	138	137	0.00	1.456% due 08/25/2036	100	90	0.00	1.366% due 11/25/2036	4,750	3,092	0.04
1.606% due 01/25/2036	1,000	967	0.01	1.476% due 03/25/2037	300	284	0.00	1.376% due 09/25/2036	1,680	942	0.01
2.086% due 11/25/2034	868	828	0.01	1.476% due 06/25/2037	1,000	924	0.01	1.436% due 11/25/2036	360	225	0.00
GSR Mortgage Loan Trust				1.486% due 05/25/2036	400	376	0.01	1.466% due 03/25/2037	1,305	693	0.01
1.556% due 12/25/2034	15	14	0.00	1.486% due 07/25/2036	200	162	0.00	1.526% due 12/25/2035	432	412	0.01
2.910% due 04/25/2032	77	71	0.00	1.496% due 01/25/2037	300	281	0.00	1.536% due 11/25/2035	308	308	0.01
3.209% due 09/25/2035	619	636	0.01	4.850% due 01/25/2037 (a)	958	711	0.01	1.861% due 09/25/2035	500	487	0.01
3.279% due 11/25/2035	484	491	0.01	4.975% due 11/25/2036	591	592	0.01	1.921% due 12/25/2034	161	143	0.00
3.298% due 03/25/2047 (a)	378	355	0.01	JPMorgan Mortgage Trust				1.921% due 01/25/2035	1,474	1,324	0.02
3.370% due 01/25/2036 (a)	50	49	0.00	3.024% due 11/25/2035 (a)	408	394	0.01	2.071% due 03/25/2034	1,365	1,333	0.02
3.608% due 04/25/2035	59	59	0.00	3.228% due 10/25/2035 (a)	409	376	0.01	2.146% due 03/25/2035	300	297	0.00
5.750% due 02/25/2036	447	436	0.01	3.247% due 10/25/2036 (a)	1,147	1,010	0.02	2.206% due 06/25/2035	2,730	2,707	0.04
5.750% due 03/25/2036 (a)	130	129	0.00	3.306% due 04/25/2035	59	59	0.00	2.466% due 07/25/2037	400	315	0.01
5.750% due 01/25/2037 (a)	310	293	0.00	3.370% due 06/25/2037 (a)	842	754	0.01	3.116% due 02/25/2047	1,594	1,371	0.02
6.000% due 02/25/2036 (a)	903	754	0.01	3.373% due 08/25/2035	232	233	0.00	Morgan Stanley Bank of America Merrill Lynch Trust			
6.500% due 09/25/2036 (a)	435	347	0.01	3.408% due 07/25/2035	70	70	0.00	1.164% due 12/15/2048 (f)	35,745	1,614	0.02
HarborView Mortgage Loan Trust				5.500% due 06/25/2037 (a)	16	16	0.00	Morgan Stanley Dean Witter Capital I, Inc. Trust			
1.449% due 06/19/2035	1,009	993	0.01	6.000% due 01/25/2036 (a)	175	153	0.00	2.116% due 07/25/2032	188	189	0.00
1.519% due 11/19/2035	505	472	0.01	6.500% due 07/25/2036 (a)	364	287	0.00	2.566% due 02/25/2033	741	738	0.01
1.749% due 03/19/2035	78	72	0.00	Lehman ABS Mortgage Loan Trust				2.791% due 11/25/2032	1,116	1,118	0.02
1.909% due 01/19/2035	816	660	0.01	1.306% due 06/25/2037	459	291	0.00	Morgan Stanley Home Equity Loan Trust			
3.457% due 06/19/2036 (a)	415	307	0.01	1.416% due 06/25/2037	235	152	0.00	1.316% due 12/25/2036	2,129	1,189	0.02
3.583% due 07/19/2035 (a)	168	151	0.00	Lehman XS Trust				1.376% due 04/25/2036	119	90	0.00
3.617% due 08/19/2036 (a)	158	146	0.00	1.446% due 04/25/2046 (a)	84	78	0.00	1.446% due 04/25/2037	482	306	0.01
3.732% due 08/19/2036 (a)	8	8	0.00	1.456% due 09/25/2046 (a)	23	20	0.00	1.566% due 04/25/2037	241	156	0.00
Home Equity Asset Trust				1.476% due 02/25/2046 (a)	549	447	0.01	Morgan Stanley Mortgage Loan Trust			
2.311% due 07/25/2035	2,000	1,885	0.03	2.016% due 10/25/2035	656	644	0.01	1.476% due 03/25/2036	183	146	0.00
Home Equity Loan Trust				2.116% due 08/25/2047 (a)	1,274	911	0.01	1.536% due 01/25/2035	64	60	0.00
1.556% due 04/25/2037	2,000	1,533	0.02	Long Beach Mortgage Loan Trust				2.665% due 11/25/2036 (a)	300	148	0.00
Home Equity Mortgage Loan Asset-Backed Trust				1.486% due 05/25/2046	3,379	1,593	0.02	3.085% due 06/25/2036	98	99	0.00
1.356% due 11/25/2036	620	514	0.01	1.516% due 02/25/2036	21,007	14,628	0.21	3.110% due 06/25/2036	11	11	0.00
1.406% due 06/25/2036	617	602	0.01	1.546% due 01/25/2046	17	17	0.00	3.227% due 05/25/2036 (a)	718	565	0.01
1.456% due 04/25/2037	1,281	858	0.01	1.861% due 11/25/2035	500	464	0.01	3.713% due 09/25/2035 (a)	405	333	0.01
HomeBanc Mortgage Trust				1.951% due 08/25/2035	500	481	0.01	6.000% due 10/25/2037 (a)	1,734	1,481	0.02
1.396% due 12/25/2036	904	852	0.01	2.116% due 06/25/2035	1,500	1,458	0.02	6.000% due 07/25/2047 (a)	129	105	0.00
1.466% due 03/25/2035	406	359	0.01	2.146% due 04/25/2035	2,200	2,208	0.03	Morgan Stanley Re-REMIC Trust			
1.476% due 01/25/2036	786	709	0.01	2.266% due 06/25/2035	400	351	0.01	0.685% due 02/26/2037	307	247	0.00
1.486% due 10/25/2035	606	592	0.01	2.491% due 02/25/2035	200	176	0.00	1.719% due 03/26/2037	220	184	0.00
1.546% due 10/25/2035	849	833	0.01	MASTR Adjustable Rate Mortgages Trust				Morgan Stanley Resecuritization Trust			
HSI Asset Securitization Corporation Trust				1.516% due 05/25/2047 (a)	552	393	0.01	1.334% due 01/26/2051	451	435	0.01
1.326% due 12/25/2036	666	284	0.00	MASTR Asset-Backed Securities Trust				New Century Home Equity Loan Trust			
1.436% due 11/25/2035	2,503	2,014	0.03	1.316% due 08/25/2036	6,378	3,044	0.04	1.396% due 05/25/2036	29	25	0.00
1.496% due 01/25/2037	4,979	3,685	0.05	1.326% due 08/25/2036	2,754	1,483	0.02	1.466% due 12/25/2035	112	112	0.00
Impac Secured Assets Trust				1.366% due 03/25/2036	2,058	1,712	0.02	1.726% due 09/25/2035	1,400	1,375	0.02
1.326% due 05/25/2037 (a)	350	268	0.00	1.386% due 10/25/2036	430	416	0.01	1.936% due 03/25/2035	167	144	0.00
1.376% due 03/25/2037 (a)	1,375	1,171	0.02	1.396% due 02/25/2036	505	282	0.00	Nomura Asset Acceptance Corporation Alternative Loan Trust			
1.386% due 01/25/2037	120	112	0.00	1.456% due 03/25/2036	1,863	1,328	0.02	3.794% due 08/25/2035	506	500	0.01
IndyMac IMSC Mortgage Loan Trust				1.646% due 06/25/2035	877	878	0.01				
1.396% due 07/25/2047	464	320	0.01	1.716% due 10/25/2035 (a)	535	488	0.01				
				1.906% due 03/25/2035	164	163	0.00				
				2.116% due 04/25/2034	892	863	0.01				

Portfolio of Investments and Assets 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
Nomura Home Equity Loan, Inc. Home Equity Loan Trust				6.000% due 09/25/2035 (a)	\$ 145	\$ 109	0.00	Structured Asset Investment Loan Trust			
1.626% due 02/25/2036	\$ 193	\$ 193	0.00	6.000% due 06/25/2036 (a)	1,054	957	0.01	1.366% due 06/25/2036	\$ 111	\$ 100	0.00
NovaStar Mortgage Funding Trust				6.000% due 08/25/2036 (a)	2,504	2,128	0.03	1.366% due 09/25/2036	963	861	0.01
1.316% due 01/25/2037	1,333	610	0.01	6.250% due 03/25/2037 (a)	430	373	0.01	1.516% due 01/25/2036	313	276	0.00
1.366% due 03/25/2037	1,511	814	0.01	6.500% due 07/25/2037 (a)	597	541	0.01	1.906% due 06/25/2035	1,050	1,051	0.02
1.376% due 09/25/2037	7,794	6,992	0.10	6.500% due 09/25/2037 (a)	584	516	0.01	1.936% due 02/25/2035	817	816	0.01
1.426% due 01/25/2037	1,590	740	0.01	Residential Accredit Securities Corporation Trust				1.981% due 08/25/2035	7,200	6,872	0.10
1.666% due 01/25/2036	167	166	0.00	1.346% due 11/25/2036	707	603	0.01	2.116% due 09/25/2034	410	412	0.01
3.091% due 03/25/2035	1,000	982	0.01	1.366% due 08/25/2036	62	62	0.00	2.191% due 10/25/2033	1,086	1,084	0.02
Opteum Mortgage Acceptance Corporation				1.376% due 06/25/2036	577	571	0.01	2.341% due 07/25/2033	87	87	0.00
Asset-Backed Pass-Through Certificates				1.376% due 11/25/2036 (a)	1,450	1,357	0.02	2.596% due 04/25/2033	11	9	0.00
1.496% due 12/25/2035	932	871	0.01	1.386% due 11/25/2036	208	190	0.00	Structured Asset Mortgage Investments II Trust			
Option One Mortgage Loan Trust				1.456% due 09/25/2036	862	806	0.01	1.396% due 07/25/2046	368	324	0.01
1.356% due 01/25/2037	243	162	0.00	1.466% due 04/25/2037	3,226	3,166	0.05	1.396% due 09/25/2047	112	103	0.00
1.386% due 05/25/2037	201	122	0.00	1.486% due 04/25/2036	486	483	0.01	1.406% due 06/25/2036	301	272	0.00
1.396% due 04/25/2037	675	436	0.01	1.496% due 04/25/2036	100	95	0.00	1.406% due 09/25/2047	1,403	1,312	0.02
1.466% due 07/25/2037	3,587	2,335	0.03	1.546% due 12/25/2035	413	311	0.01	1.426% due 05/25/2036	98	77	0.00
1.576% due 01/25/2036	400	333	0.01	1.596% due 02/25/2036	400	400	0.01	1.426% due 04/25/2036	171	155	0.00
1.726% due 08/25/2035	400	330	0.01	1.616% due 12/25/2035	2,960	2,933	0.04	1.516% due 08/25/2036 (a)	665	438	0.01
Option One Mortgage Loan Trust				1.616% due 02/25/2036	300	277	0.00	1.869% due 10/19/2034	103	99	0.00
Asset-Backed Certificates				1.626% due 11/25/2035	560	561	0.01	1.909% due 03/19/2034	13	13	0.00
1.676% due 11/25/2035	700	599	0.01	1.636% due 12/25/2035	400	375	0.01	Structured Asset Securities Corporation Mortgage			
Ownit Mortgage Loan Trust				1.656% due 11/25/2035	300	299	0.01	Loan Trust			
1.816% due 10/25/2036	280	242	0.00	1.656% due 01/25/2036	3,958	3,924	0.06	1.376% due 03/25/2036	282	281	0.00
Park Place Securities, Inc.				1.676% due 09/25/2035	950	935	0.01	1.386% due 12/25/2036	951	878	0.01
1.706% due 09/25/2035	200	176	0.00	1.891% due 02/25/2035	827	817	0.01	1.426% due 02/25/2037	491	443	0.01
Park Place Securities, Inc. Asset-Backed				1.981% due 03/25/2034	109	106	0.00	1.446% due 01/25/2037	3,382	2,261	0.03
Pass-Through Certificates				2.011% due 01/25/2035	142	142	0.00	1.466% due 09/25/2036	300	268	0.00
1.686% due 09/25/2035	700	697	0.01	2.041% due 07/25/2034	1,243	1,196	0.02	1.536% due 02/25/2036	740	740	0.01
1.706% due 08/25/2035	410	364	0.01	2.056% due 12/25/2034	43	42	0.00	1.586% due 04/25/2036	200	185	0.00
1.706% due 09/25/2035	600	588	0.01	2.086% due 05/25/2035	1,110	1,114	0.02	2.116% due 08/25/2037	323	317	0.01
1.716% due 07/25/2035	2,234	2,239	0.03	Residential Asset Mortgage Products Trust				Structured Asset Securities Corporation Mortgage			
1.746% due 07/25/2035	400	386	0.01	1.244% due 10/25/2034	63	61	0.00	Pass-Through Certificates			
1.766% due 07/25/2035	400	345	0.01	1.376% due 02/25/2037	321	317	0.01	3.271% due 06/25/2033	53	52	0.00
2.056% due 01/25/2036	100	99	0.00	1.396% due 08/25/2046	177	177	0.00	Structured Asset Securities Corporation Trust			
2.161% due 06/25/2035	200	201	0.00	1.406% due 02/25/2036	153	153	0.00	1.676% due 09/25/2035	300	234	0.00
2.206% due 09/25/2034	881	874	0.01	1.536% due 01/25/2036	1,000	868	0.01	5.500% due 12/25/2034	109	108	0.00
2.266% due 10/25/2034	500	479	0.01	1.656% due 10/25/2035	200	195	0.00	Suntrust Alternative Loan Trust (a)			
2.296% due 03/25/2035	1,000	1,000	0.01	Residential Asset Securitization Trust (a)				1.866% due 12/25/2035	721	582	0.01
2.341% due 03/25/2035	400	393	0.01	5.500% due 09/25/2035	146	129	0.00	5.750% due 12/25/2035	829	756	0.01
2.461% due 01/25/2036	300	300	0.01	5.500% due 12/25/2035	345	296	0.00	TBW Mortgage-Backed Trust			
3.016% due 12/25/2034	406	368	0.01	6.500% due 04/25/2037	1,482	895	0.01	1.416% due 09/25/2036 (a)	206	205	0.00
People's Choice Home Loan Securities Trust				Residential Funding Mortgage Securities I Trust (a)				Thornburg Mortgage Securities Trust			
1.936% due 05/25/2035	181	177	0.00	6.000% due 10/25/2036	346	333	0.01	2.757% due 09/25/2037	135	135	0.00
2.566% due 01/25/2035	2,000	1,822	0.03	6.000% due 06/25/2037	261	244	0.00	Truman Capital Mortgage Loan Trust			
People's Financial Realty Mortgage Securities Trust				Saxon Asset Securities Trust				1.476% due 03/25/2036	2,560	2,482	0.04
1.356% due 09/25/2036	1,226	520	0.01	1.681% due 03/25/2036	3,600	2,958	0.04	VOLT LVII LLC			
Popular Asset-Backed Securities Mortgage				2.116% due 08/25/2032	63	62	0.00	3.375% due 04/25/2047	2,085	2,088	0.03
Pass-Through Trust				2.266% due 06/25/2033	793	778	0.01	Wachovia Mortgage Loan Trust LLC (a)			
1.426% due 01/25/2037	1,000	874	0.01	Securitized Asset-Backed Receivables LLC Trust				3.263% due 10/20/2035	236	216	0.00
1.476% due 11/25/2046	200	195	0.00	1.306% due 07/25/2036	338	175	0.00	3.388% due 03/20/2037	389	380	0.01
1.606% due 02/25/2036	400	357	0.01	1.356% due 07/25/2036	1,478	1,177	0.02	WaMu Asset-Backed Certificates WaMu Trust			
Prime Mortgage Trust				1.466% due 03/25/2036	1,742	1,092	0.02	1.366% due 01/25/2037	1,921	1,450	0.02
6.000% due 06/25/2036 (a)	447	441	0.01	1.466% due 05/25/2036	374	226	0.00	WaMu Mortgage Pass-Through Certificates Trust			
RAAC Trust				1.486% due 03/25/2036	259	235	0.00	1.502% due 12/25/2046	154	149	0.00
1.385% due 10/25/2045	250	248	0.00	1.496% due 12/25/2035	102	102	0.00	1.502% due 07/25/2047	992	881	0.01
1.516% due 06/25/2044	174	148	0.00	1.876% due 08/25/2035 (a)	360	233	0.00	1.506% due 10/25/2045	111	111	0.00
1.556% due 08/25/2036	600	574	0.01	2.191% due 03/25/2035	400	402	0.01	1.636% due 06/25/2044	908	857	0.01
1.566% due 11/25/2046	342	306	0.01	Sequoia Mortgage Trust				1.732% due 08/25/2046	1,084	990	0.01
1.616% due 09/25/2045	300	288	0.00	3.093% due 01/20/2047 (a)	13	11	0.00	1.856% due 01/25/2045	1,034	1,029	0.02
1.616% due 06/25/2047	99	99	0.00	Soundview Home Loan Trust				1.895% due 02/27/2034	456	451	0.01
1.696% due 03/25/2037	447	445	0.01	1.276% due 11/25/2036	44	18	0.00	1.932% due 11/25/2042	13	12	0.00
2.416% due 09/25/2047	928	922	0.01	1.376% due 11/25/2036	85	80	0.00	2.083% due 05/25/2046	136	122	0.00
2.716% due 09/25/2047	500	475	0.01	1.456% due 07/25/2036	200	157	0.00	2.132% due 04/25/2044	5	5	0.00
2.966% due 06/25/2035	300	299	0.00	1.526% due 06/25/2036 (a)	31,344	15,578	0.22	2.145% due 10/25/2046	50	48	0.00
RBSP Resecuritization Trust				Specialty Underwriting & Residential Finance Trust				2.567% due 01/25/2037 (a)	34	31	0.00
1.344% due 03/26/2037	59	59	0.00	1.366% due 11/25/2037	1,040	679	0.01	2.763% due 04/25/2037 (a)	24	21	0.00
Residential Accredit Loans, Inc. Trust				1.486% due 04/25/2037	257	153	0.00	2.778% due 12/25/2036 (a)	22	21	0.00
1.316% due 05/25/2037	848	754	0.01	1.606% due 12/25/2036	300	293	0.00	2.833% due 08/25/2036 (a)	155	147	0.00
1.346% due 02/25/2037	926	840	0.01	2.041% due 05/25/2035	468	461	0.01	2.845% due 07/25/2037 (a)	1,223	1,018	0.02
1.356% due 01/25/2037	1,073	907	0.01	3.894% due 02/25/2037 (a)	712	386	0.01	2.849% due 02/25/2033	38	38	0.00
1.366% due 02/25/2047	1,293	796	0.01	Structured Adjustable Rate Mortgage Loan Trust				2.852% due 05/25/2037 (a)	39	32	0.00
1.366% due 02/25/2037	632	531	0.01	1.436% due 06/25/2037	374	347	0.01	2.880% due 12/25/2035	239	232	0.00
1.406% due 08/25/2036 (a)	482	449	0.01	1.536% due 10/25/2035	204	189	0.00	2.918% due 09/25/2036 (a)	356	337	0.01
1.406% due 09/25/2036 (a)	1,350	1,162	0.02	2.915% due 10/25/2037 (a)	148	127	0.00	2.923% due 03/25/2036	489	466	0.01
1.566% due 08/25/2035 (a)	1,274	1,028	0.02	3.129% due 11/25/2035 (a)	121	98	0.00	2.953% due 12/25/2036 (a)	69	66	0.00
1.616% due 11/25/2036 (a)	433	294	0.00	3.233% due 11/25/2036 (a)	992	784	0.01	3.030% due 04/25/2035	53	53	0.00
1.656% due 06/25/2034	39	38	0.00	3.331% due 09/25/2035	499	446	0.01	3.032% due 10/25/2036 (a)	726	645	0.01
3.777% due 02/25/2035 (a)	138	113	0.00	3.343% due 02/25/2035	739	733	0.01	3.064% due 06/25/2033	132	134	0.00
5.500% due 03/25/2037 (a)	206	169	0.00	3.357% due 10/25/2036 (a)	199	161	0.00	3.141% due 02/25/2037 (a)	81	77	0.00
				3.383% due 04/25/2035	29	28	0.00				
				3.489% due 09/25/2035	56	46	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
Washington Mutual Asset-Backed Certificates				Cook County, Illinois, Build America General Obligation Bonds, Series 2010				REPURCHASE AGREEMENTS			
WMABS Trust				6.630% due 02/01/2035	\$ 1,880	\$ 1,931	0.03	HSBC Bank PLC			
1.456% due 05/25/2036	\$ 1,254	\$ 950	0.01	6.725% due 04/01/2035	720	727	0.01	(0.250%) due 07/03/2017			
Washington Mutual Mortgage Pass-Through Certificates WMALT Trust (a)				7.350% due 07/01/2035	2,040	2,185	0.03	(Dated 06/30/2017.			
1.376% due 02/25/2037	1,525	1,246	0.02	Cook County, Illinois, Build America General Obligation Bonds, Series 2011				Collateralised by			
1.666% due 05/25/2035	565	437	0.01	5.665% due 03/01/2018	1,170	1,190	0.02	United Kingdom Gilt			
5.500% due 07/25/2035	1,105	1,029	0.02	Cook County, Illinois, General Obligation Bonds, Series 2015				1.250% due			
5.500% due 11/25/2035	313	288	0.00	7.375% due 01/01/2033	2,450	2,526	0.04	11/22/2027 valued at			
6.000% due 06/25/2037	1,347	1,334	0.02	7.750% due 01/01/2042	5,150	5,254	0.07	£149,938. Repurchase			
Wells Fargo Alternative Loan Trust				Cook County, Illinois, Water Revenue Bonds, Series 2010				proceeds are			
5.750% due 07/25/2037 (a)	162	150	0.00	6.642% due 11/01/2029	150	180	0.00	£150,003.)	£ 150,000	\$ 194,843	2.75
Wells Fargo Home Equity Asset-Backed Securities Trust				Franklin, Ohio, American Municipal Power, Inc., Revenue Bonds, Series 2009				US TREASURY OBLIGATIONS			
1.476% due 05/25/2036	2,000	1,958	0.03	6.449% due 02/15/2044	450	583	0.01	US Treasury Bonds			
1.546% due 05/25/2036	300	272	0.00	Franklin, Ohio, American Municipal Power, Inc., Revenue Bonds, Series 2010				2.250% due 08/15/2046	\$ 1,100	968	0.01
1.676% due 11/25/2035	992	996	0.01	6.270% due 02/15/2050	800	995	0.01	US Treasury Notes			
1.676% due 12/25/2035	420	421	0.01	8.084% due 02/15/2050	5,400	8,720	0.12	1.375% due 06/30/2018	119,800	119,915	1.69
1.796% due 03/25/2035	128	128	0.00	Franklin, Ohio, Buckeye Tobacco Settlement Financing Authority Revenue Bonds, Series 2007				2.000% due 05/31/2024 -			
2.266% due 02/25/2035	200	189	0.00	5.750% due 06/01/2034	1,000	969	0.01	11/15/2026	533,000	528,627	7.46
Wells Fargo Home Equity Trust Mortgage Pass-Through Certificates				Fulton, Georgia, Municipal Electric Authority Revenue Bonds, Series 2010				2.250% due 02/15/2027	2,305	2,295	0.03
1.586% due 04/25/2034	1,688	1,657	0.02	6.655% due 04/01/2057	5,500	6,753	0.10			651,805	9.19
Wells Fargo Mortgage-Backed Securities Trust				Kanawha, West Virginia, Tobacco Settlement Finance Authority Revenue Bonds, Series 2007				Total United States		2,812,281	39.67
2.885% due 11/25/2033	68	69	0.00	7.467% due 06/01/2047	710	696	0.01	URUGUAY (31-DEC-2016: 0.35%)			
3.028% due 12/25/2036 (a)	308	287	0.00	Los Angeles, California, Los Angeles County Public Works Financing Authority Lease Revenue Bonds, Series 2010				Uruguay Government International Bond			
3.047% due 10/25/2036 (a)	95	92	0.00	7.618% due 08/01/2040	1,500	2,221	0.03	5.100% due 06/18/2050	\$ 23,300	23,778	0.34
3.047% due 11/25/2034	756	761	0.01	Riverside, California, Electric Revenue Bonds, Series 2010				7.625% due 03/21/2036	100	135	0.00
3.139% due 11/25/2037 (a)	441	420	0.01	7.605% due 10/01/2040	2,200	3,227	0.05			23,913	0.34
3.153% due 03/25/2035	899	905	0.01	San Diego, California, Redevelopment Agency Tax Allocation Bonds, Series 2010				VENEZUELA (31-DEC-2016: 0.74%)			
3.167% due 07/25/2036 (a)	1,381	1,389	0.02	7.625% due 09/01/2030	500	591	0.01	Petroleos de Venezuela S.A.			
3.194% due 04/25/2036 (a)	1,081	1,089	0.02	7.750% due 09/01/2040	200	236	0.00	5.375% due 04/12/2027	29,710	10,770	0.15
3.239% due 04/25/2035	574	581	0.01	Suffolk, Massachusetts, Port Authority Special Facilities Revenue Bonds, Series 2011				5.500% due 04/12/2037	74,825	26,937	0.38
3.246% due 07/25/2036 (a)	2,224	2,158	0.03	6.202% due 07/01/2031	500	597	0.01	Venezuela Government International Bond			
3.264% due 10/25/2035	272	273	0.00	Travis, Texas, Texas Public Finance Authority Revenue Bonds, Series 2014				8.250% due 10/13/2024	10,100	4,393	0.06
3.315% due 04/25/2035	137	138	0.00	8.250% due 07/01/2024	1,990	2,110	0.03			42,100	0.59
3.329% due 05/25/2036 (a)	648	623	0.01			48,673	0.69	SHARES			
3.330% due 04/25/2036 (a)	921	876	0.01					CENTRAL FUNDS USED FOR CASH MANAGEMENT PURPOSES (31-DEC-2016: 3.57%) (d)			
3.348% due 04/25/2036 (a)	35	33	0.00					PIMCO US Dollar Short-Term Floating NAV Fund	43,818,159	438,751	6.19
3.377% due 05/25/2035	12	12	0.00					Total Transferable Securities & Money Market Instruments - Official Stock Exchange/Regulated Market			
5.750% due 03/25/2036	9	9	0.00							\$ 6,909,454	97.47
6.000% due 07/25/2037 (a)	991	992	0.01								
6.000% due 08/25/2037	2,482	2,501	0.04								
		518,918	7.32								
MUNICIPAL BONDS & NOTES											
Alameda, California, Joint Powers Authority Lease Revenue Bonds, Series 2010											
7.046% due 12/01/2044	2,700	3,894	0.06								
Cook County, Illinois, Build America General Obligation Bonds, Series 2003											
5.100% due 06/01/2033	3,295	3,088	0.04								

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-Bobl 5-Year Note September Futures	Long	09/2017	49	\$ (76)	0.00
Euro-Bund 10-Year Bond September Futures	Short	09/2017	123	425	0.00
Euro-Buxl 30-Year Bond September Futures	Long	09/2017	637	(3,187)	(0.05)
United Kingdom Treasury 10-Year Gilt September Futures	Short	09/2017	228	560	0.01
US Treasury 2-Year Note September Futures	Long	09/2017	716	(123)	0.00
US Treasury 10-Year Note September Futures	Long	09/2017	10,113	(5,892)	(0.08)
US Treasury 30-Year Bond September Futures	Long	09/2017	1,297	2,662	0.04
				\$ (5,631)	(0.08)

Portfolio of Investments and Assets Diversified Income Fund (Cont.)

WRITTEN OPTIONS

Description	Exercise Price	Expiration Date	# of Contracts	Premium	Fair Value	% of Net Assets
OPTIONS ON COMMODITY FUTURES CONTRACTS						
Call - US Treasury 10-Year Note September Futures	\$ 127.500	08/25/2017	378	\$ (178)	\$ (77)	0.00
Call - US Treasury 10-Year Note September Futures	128.500	08/25/2017	369	(167)	(34)	0.00
Put - US Treasury 10-Year Note September Futures	124.000	08/25/2017	378	(147)	(124)	0.00
Put - US Treasury 10-Year Note September Futures	125.500	08/25/2017	369	(172)	(300)	(0.01)
				\$ (664)	\$ (535)	(0.01)

Total Financial Derivative Instruments Dealt in on a Regulated Market

\$ (6,166) (0.09)

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 US 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%	06/20/2022	\$ 7,750	\$ 47	0.00
Chesapeake Energy Corp.	5.000%	09/20/2020	2,400	149	0.00
Ford Motor Co.	5.000%	12/20/2023	2,200	20	0.00
Marks & Spencer PLC	1.000%	06/20/2021	€ 27,400	520	0.01
Navient Corp.	5.000%	12/20/2021	\$ 150	12	0.00
Navient Corp.	5.000%	06/20/2022	1,700	45	0.00
Novo Banco S.A.	5.000%	12/20/2021	€ 5,000	(130)	0.00
Repsol International Finance BV	1.000%	12/20/2021	2,000	73	0.00
Telefonica Emisiones SAU	1.000%	06/20/2021	16,100	507	0.01
Telefonica Emisiones SAU	1.000%	06/20/2022	24,300	432	0.01
Volkswagen International Finance NV	1.000%	12/20/2020	1,600	36	0.00
Volkswagen International Finance NV	1.000%	12/20/2021	24,000	789	0.01
Volkswagen International Finance NV	1.000%	06/20/2022	1,500	31	0.00
				\$ 2,531	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.HY-28 Index	5.000%	06/20/2022	\$ 490,800	\$ (1,097)	(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	3-Month USD-LIBOR	2.500%	12/20/2027	\$ 148,000	\$ (1,991)	(0.03)
Receive	3-Month USD-LIBOR	2.750%	12/20/2047	58,900	1,814	0.03
Pay	6-Month Australian Bank Bill	3.000%	12/17/2020	AUD 38,500	94	0.00
Receive	6-Month EURIBOR	1.000%	09/20/2027	€ 57,900	191	0.00
Receive	6-Month EURIBOR	1.500%	03/21/2048	59,800	1,752	0.02
Pay	6-Month GBP-LIBOR	0.750%	09/20/2019	£ 166,200	(296)	0.00
Receive	6-Month GBP-LIBOR	1.000%	09/20/2022	89,900	758	0.01
Receive	6-Month GBP-LIBOR	1.500%	09/20/2027	10,300	(55)	0.00
Receive	6-Month GBP-LIBOR	1.750%	03/21/2048	18,700	(72)	0.00
					\$ 2,195	0.03

Total Centrally Cleared Financial Derivative Instruments

\$ 3,629 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 equal amount 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 or securities 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

Description	Counterparty	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
INTEREST RATE SWAPTIONS									
Call - OTC 10-Year Interest Rate Swap	BPS	6-Month EURIBOR	Receive	0.650%	09/19/2017	€ 74,800	\$ (216)	\$ (64)	0.00
Put - OTC 10-Year Interest Rate Swap	BPS	6-Month EURIBOR	Pay	0.950%	09/19/2017	74,800	(254)	(752)	(0.01)
							\$ (470)	\$ (816)	(0.01)

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

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Counterparty	Notional Amount ⁽²⁾	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Brazil Government International Bond	1.000%	06/20/2022	BRC	\$ 700	\$ (44)	\$ (42)	\$ (2)	0.00
Brazil Government International Bond	1.000%	06/20/2022	GST	20,650	(1,291)	(1,239)	(52)	(0.02)
Brazil Government International Bond	1.000%	06/20/2022	HUS	5,100	(319)	(331)	12	0.00
Brazil Government International Bond	1.000%	06/20/2022	JPM	800	(50)	(49)	(1)	0.00
Deutsche Bank AG	1.000%	12/20/2021	BOA	€ 6,100	(220)	(1,024)	804	0.00
Deutsche Bank AG	1.000%	12/20/2021	BPS	5,700	(206)	(975)	769	0.00
Deutsche Bank AG	1.000%	12/20/2021	CBK	2,200	(79)	(157)	78	0.00
Deutsche Bank AG	1.000%	12/20/2021	GST	500	(18)	(37)	19	0.00
Deutsche Bank AG	1.000%	12/20/2021	JPM	4,900	(177)	(846)	669	0.00
Kazakhstan Government International Bond	1.000%	12/20/2020	BRC	\$ 7,500	4	(590)	594	0.00
Mexico Government International Bond	1.000%	12/20/2020	BRC	300	3	(10)	13	0.00
Mexico Government International Bond	1.000%	09/20/2022	BRC	12,500	(124)	(458)	334	0.00
Mexico Government International Bond	1.000%	03/20/2021	CBK	29,700	231	(1,325)	1,556	0.00
Mexico Government International Bond	1.000%	03/20/2021	HUS	27,100	210	(1,162)	1,372	0.00
Mexico Government International Bond	1.000%	09/20/2022	UAG	8,900	(88)	(326)	238	0.00
Novo Banco S.A.	5.000%	12/20/2021	MYC	€ 600	(156)	(165)	9	0.00
Peru Government International Bond	1.000%	03/20/2023	BRC	\$ 7,400	(13)	(202)	189	0.00
Russia Government International Bond	1.000%	12/20/2020	CBK	6,050	(34)	(768)	734	0.00
Russia Government International Bond	1.000%	09/20/2020	GST	18,050	(40)	(1,835)	1,795	0.00
Russia Government International Bond	1.000%	06/20/2022	GST	21,300	(667)	(643)	(24)	(0.01)
Russia Government International Bond	1.000%	06/20/2021	HUS	19,700	(243)	(1,430)	1,187	0.00
Russia Government International Bond	1.000%	09/20/2020	JPM	20,600	(46)	(2,257)	2,211	0.00
Russia Government International Bond	1.000%	06/20/2021	JPM	500	(6)	(36)	30	0.00
South Africa Government International Bond	1.000%	06/20/2022	BRC	11,500	(509)	(651)	142	(0.01)
South Africa Government International Bond	1.000%	06/20/2022	GST	500	(22)	(28)	6	0.00
Springleaf Finance Corp.	5.000%	12/20/2021	GST	100	9	(4)	13	0.00
Springleaf Finance Corp.	5.000%	06/20/2022	GST	400	36	34	2	0.00
Springleaf Finance Corp.	5.000%	12/20/2021	JPM	200	19	(8)	27	0.00
Turkey Government International Bond	1.000%	09/20/2020	BRC	29,200	(230)	(1,832)	1,602	0.00
Turkey Government International Bond	1.000%	06/20/2020	HUS	17,900	(67)	(1,088)	1,021	0.00
Turkey Government International Bond	1.000%	06/20/2021	JPM	17,500	(346)	(1,542)	1,196	(0.01)
Turkey Government International Bond	1.000%	12/20/2021	JPM	23,600	(739)	(1,912)	1,173	(0.01)
Unicredit SpA	1.000%	12/20/2021	GST	€ 5,800	(381)	(746)	365	(0.01)
Venezuela Government International Bond	5.000%	09/20/2020	BOA	\$ 6,900	(3,650)	(4,680)	1,030	(0.05)
Venezuela Government International Bond	5.000%	12/20/2021	BOA	4,600	(2,569)	(2,484)	(85)	(0.04)
Venezuela Government International Bond	5.000%	09/20/2020	BPS	3,200	(1,693)	(2,152)	459	(0.02)
Venezuela Government International Bond	5.000%	12/20/2021	BRC	6,075	(3,393)	(3,291)	(102)	(0.05)
Venezuela Government International Bond	5.000%	06/20/2022	BRC	800	(455)	(438)	(17)	(0.01)
Venezuela Government International Bond	5.000%	09/20/2020	CBK	3,400	(1,799)	(2,278)	479	(0.03)
Venezuela Government International Bond	5.000%	12/20/2021	DUB	3,600	(2,011)	(1,953)	(58)	(0.03)
Venezuela Government International Bond	5.000%	06/20/2022	DUB	5,000	(2,845)	(2,730)	(115)	(0.04)
Venezuela Government International Bond	5.000%	09/20/2020	GST	2,500	(1,323)	(1,657)	334	(0.02)
Venezuela Government International Bond	5.000%	12/20/2021	GST	6,500	(3,630)	(3,549)	(81)	(0.05)
Venezuela Government International Bond	5.000%	09/20/2020	HUS	3,500	(1,852)	(2,356)	504	(0.03)
Venezuela Government International Bond	5.000%	06/20/2020	JPM	4,631	(2,420)	(2,571)	151	(0.03)
Venezuela Government International Bond	5.000%	09/20/2020	JPM	5,900	(3,121)	(3,949)	828	(0.04)
Venezuela Government International Bond	5.000%	12/20/2021	JPM	8,980	(5,015)	(4,849)	(166)	(0.07)
Venezuela Government International Bond	5.000%	06/20/2022	JPM	2,000	(1,138)	(1,092)	(46)	(0.02)
					\$ (42,517)	\$ (63,713)	\$ 21,196	(0.60)

(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 equal amount 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 or securities 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	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	AUD 51	\$ 39	BOA	\$ 0	\$ 0	\$ 0	0.00
07/2017	74	57	CBK	0	0	0	0.00
07/2017	CAD 47,399	35,221	BPS	0	(1,276)	(1,276)	(0.02)
07/2017	\$ 36,382	CAD 47,399	GLM	115	0	115	0.00
07/2017	CNH 212,645	\$ 31,239	GLM	0	(122)	(122)	0.00
07/2017	\$ 30,649	CNH 212,645	UAG	713	0	713	0.01
07/2017	3,719	€ 3,329	BOA	78	0	78	0.00
07/2017	€ 871,123	\$ 979,171	BOA	4	(14,392)	(14,388)	(0.20)
07/2017	3,424	3,891	CBK	0	(14)	(14)	0.00
07/2017	\$ 5,858	€ 5,212	CBK	86	0	86	0.00
07/2017	€ 2,241	\$ 2,507	CBK	0	(49)	(49)	0.00
07/2017	\$ 22,079	€ 19,643	GLM	325	0	325	0.00
07/2017	€ 4,410	\$ 4,978	HUS	0	(51)	(51)	0.00
07/2017	\$ 1,158	€ 1,034	HUS	21	0	21	0.00
07/2017	€ 7,267	\$ 8,130	JPM	0	(159)	(159)	0.00
07/2017	\$ 19,861	€ 17,713	JPM	341	0	341	0.00
07/2017	703,900	615,835	TOR	0	(1,509)	(1,509)	(0.02)

Portfolio of Investments and Assets Diversified Income Fund (Cont.)

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	€ 6,055	\$ 6,811	UAG	\$ 0	\$ (95)	\$ (95)	0.00
07/2017	£ 1,686	2,167	BOA	0	(23)	(23)	0.00
07/2017	393,365	506,342	BPS	0	(4,620)	(4,620)	(0.07)
07/2017	\$ 15	£ 12	CBK	0	0	0	0.00
07/2017	49,943	39,297	GLM	1,102	0	1,102	0.01
07/2017	19,228	15,164	JPM	469	0	469	0.01
07/2017	1,410	1,090	NAB	6	0	6	0.00
07/2017	440,841	339,500	RBC	152	0	152	0.00
07/2017	200	INR 12,939	FBF	0	(1)	(1)	0.00
07/2017	INR 12,939	\$ 197	SOG	0	(3)	(3)	0.00
07/2017	\$ 15,045	JPY 1,684,239	BPS	0	(55)	(55)	0.00
07/2017	JPY 1,684,239	\$ 15,212	GLM	222	0	222	0.00
08/2017	CAD 47,399	36,401	GLM	0	(117)	(117)	0.00
08/2017	€ 615,835	704,928	TOR	1,433	0	1,433	0.02
08/2017	£ 339,500	441,231	RBC	0	(190)	(190)	0.00
08/2017	JPY 1,684,239	15,062	BPS	53	0	53	0.00
08/2017	\$ 31,702	MXN 613,232	SCX	1,983	0	1,983	0.03
08/2017	1,575	PLN 6,085	SCX	66	0	66	0.00
08/2017	632	ZAR 8,525	GLM	15	0	15	0.00
09/2017	68	MYR 294	MSB	0	0	0	0.00
09/2017	155	666	UAG	0	(1)	(1)	0.00
09/2017	SGD 351	\$ 254	JPM	0	(1)	(1)	0.00
10/2017	€ 67,066	73,519	JPM	0	(3,469)	(3,469)	(0.05)
10/2017	32,400	35,484	JPM	0	(1,671)	(1,671)	(0.02)
10/2017	\$ 142	RUB 8,348	GLM	0	(5)	(5)	0.00
11/2017	€ 46,480	\$ 50,971	JPM	0	(2,388)	(2,388)	(0.03)
12/2017	CNH 398,664	55,152	AZD	0	(3,005)	(3,005)	(0.04)
12/2017	\$ 30,904	CNH 212,645	GLM	116	0	116	0.00
12/2017	CNH 17,357	\$ 2,374	SOG	0	(158)	(158)	0.00
12/2017	16,759	2,318	UAG	0	(127)	(127)	0.00
12/2017	INR 12,939	197	FBF	1	0	1	0.00
				\$ 7,301	\$ (33,501)	\$ (26,200)	(0.37)

Total OTC Financial Derivative Instruments

\$ (69,533) (0.98)

Total Investments

\$ 6,837,384 96.45

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
OVERNIGHT TIME DEPOSITS			
ANZ National Bank			
0.670% due 06/30/2017	\$ 4,062	\$ 4,062	0.06
0.693% due 06/30/2017	AUD 640	491	0.01
Bank of Tokyo-Mitsubishi UFJ Ltd.			
(0.220%) due 06/30/2017	JPY 21,720	193	0.00
Brown Brothers Harriman & Co.			
(0.950%) due 06/30/2017	SEK 87	10	0.00
(0.572%) due 06/30/2017	€ 3	4	0.00
(0.220%) due 06/30/2017	JPY 40	0	0.00
0.010% due 06/30/2017	SGD 3	2	0.00
0.050% due 06/30/2017	CAD 13	10	0.00
0.050% due 06/30/2017	£ 4	5	0.00
0.670% due 06/30/2017	\$ 9	9	0.00
0.693% due 06/30/2017	AUD 4	3	0.00
Citibank N.A.			
(0.572%) due 06/30/2017	€ 1,217	1,388	0.02
0.050% due 06/30/2017	£ 492	639	0.01
Credit Suisse AG			
(1.421%) due 06/30/2017	CHF 3	3	0.00
DBS Bank Ltd.			
0.670% due 06/30/2017	\$ 12,135	12,135	0.17
Deutsche Bank AG			
(0.572%) due 06/30/2017	€ 1,763	2,011	0.03
DnB NORBank ASA			
0.072% due 06/30/2017	NOK 1	0	0.00
0.670% due 06/30/2017	\$ 1,141	1,141	0.01
HSBC Bank			
(0.572%) due 06/30/2017	€ 633	722	0.01
0.010% due 06/30/2017	SGD 35	26	0.00
0.050% due 06/30/2017	£ 461	599	0.01
JPMorgan Chase & Co.			
0.670% due 06/30/2017	\$ 9,107	9,107	0.13
National Australia Bank Ltd.			
0.693% due 06/30/2017	AUD 606	464	0.01
Royal Bank of Canada			
0.050% due 06/30/2017	CAD 307	237	0.00
0.670% due 06/30/2017	\$ 1,507	1,507	0.02

DESCRIPTION	PAR (000s)	FAIR VALUE (000s)	% OF NET ASSETS
Sumitomo Mitsui Banking Corp.			
(0.572%) due 06/30/2017	€ 59	\$ 67	0.00
(0.220%) due 06/30/2017	JPY 16,116	143	0.00
0.050% due 06/30/2017	£ 356	463	0.01
0.670% due 06/30/2017	\$ 7,095	7,095	0.10
Wells Fargo Bank			
0.050% due 06/30/2017	CAD 305	235	0.00
0.670% due 06/30/2017	\$ 4,042	4,042	0.06
6.174% due 06/30/2017	ZAR 21	2	0.00
Total Overnight Time Deposits		\$ 46,815	0.66
Other Current Assets & Liabilities		\$ 204,721	2.89
Net Assets		\$ 7,088,920	100.00

NOTES TO PORTFOLIO OF INVESTMENTS AND ASSETS (amounts in thousands*):

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

- (a) Security is in default.
- (b) Securities with an aggregate market value of \$32,877 (on settlement date basis) have been pledged or delivered as initial collateral and/or additional collateral for repurchase agreements, reverse repurchase agreements, and/or sale-buyback financing transactions as governed by Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2017.
- (c) Payment in-kind security.
- (d) The Diversified Income Fund is investing in shares of an affiliated fund.
- (e) When-issued security.
- (f) Interest only security.
- (g) Cash of \$45,770 has been pledged as collateral for OTC swap, swaption and foreign currency contracts as governed by ISDA Master Agreements as at 30 June 2017.
- (h) Cash of \$78,616 has been pledged as collateral for centrally cleared swaps as at 30 June 2017.
- (i) Cash of \$28,426 has been pledged to cover margin requirements for the open futures contracts as at 30 June 2017.
- (j) Securities with an aggregate market value of \$183 have been pledged to the Fund as collateral for borrowings and other financing transactions as at 30 June 2017.
- (k) Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 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	\$ 710,237	\$ 6,193,264	\$ 5,953	\$ 6,909,454
Financial Derivative Instruments ⁽³⁾	(6,166)	(65,904)	0	(72,070)
Totals	\$ 704,071	\$ 6,127,360	\$ 5,953	\$ 6,837,384

The following is a summary of the fair valuations according to the inputs used as at 31 December 2016 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	\$ 451,697	\$ 5,240,137	\$ 2,735	\$ 5,694,569
Financial Derivative Instruments ⁽³⁾	(4,687)	(46,669)	0	(51,356)
Totals	\$ 447,010	\$ 5,193,468	\$ 2,735	\$ 5,643,213

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

⁽²⁾ Refer to the Portfolio of Investments and Assets for additional information.

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

(l) Hedged Forward Foreign Currency Contracts

As at 30 June 2017, the Class M Retail AUD (Hedged) had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	\$ 5,698	AUD 7,657	AZD	\$ 176	\$ 0	\$ 176	0.01
07/2017	AUD 8,420	\$ 6,388	AZD	0	(70)	(70)	0.00
07/2017	6	5	BOA	0	0	0	0.00
07/2017	30	23	BOA	0	(1)	(1)	0.00
07/2017	\$ 5,740	AUD 7,709	BOA	173	0	173	0.00
07/2017	6,343	8,496	CBK	174	0	174	0.00
07/2017	AUD 410	\$ 309	HUS	0	(5)	(5)	0.00
07/2017	\$ 750	AUD 998	HUS	15	0	15	0.00
07/2017	698	920	JPM	8	0	8	0.00

Portfolio of Investments and Assets Diversified Income Fund (Cont.)

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	AUD 8,433	\$ 6,465	NAB	\$ 0	\$ (4)	\$ (4)	0.00
07/2017	\$ 68	AUD 90	RBC	1	0	1	0.00
07/2017	AUD 15	\$ 12	RBC	0	0	0	0.00
07/2017	231	174	SCX	0	(3)	(3)	0.00
07/2017	\$ 57	AUD 74	TOR	0	0	0	0.00
08/2017	6,377	8,408	AZD	70	0	70	0.00
08/2017	6,463	8,433	NAB	3	0	3	0.00
				\$ 620	\$ (83)	\$ 537	0.01

As at 30 June 2017, the Institutional CHF (Hedged) Class had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	CHF 347	\$ 356	AZD	\$ 0	\$ (6)	\$ (6)	0.00
07/2017	76	80	BOA	0	0	0	0.00
07/2017	\$ 77	CHF 74	BRC	0	0	0	0.00
07/2017	5,445	5,296	CBK	85	0	85	0.00
07/2017	5,560	5,418	FBF	97	0	97	0.00
07/2017	CHF 5,429	\$ 5,671	FBF	2	0	2	0.00
07/2017	12	12	JPM	0	0	0	0.00
07/2017	\$ 309	CHF 301	RBC	5	0	5	0.00
07/2017	CHF 5,434	\$ 5,658	RBC	0	(16)	(16)	0.00
07/2017	\$ 98	CHF 95	SCX	1	0	1	0.00
07/2017	CHF 80	\$ 83	SCX	0	0	0	0.00
07/2017	26	27	UAG	0	0	0	0.00
07/2017	\$ 5,684	CHF 5,536	UAG	97	0	97	0.00
08/2017	5,681	5,429	FBF	0	(1)	(1)	0.00
08/2017	5,669	5,434	RBC	16	0	16	0.00
				\$ 303	\$ (23)	\$ 280	0.00

As at 30 June 2017, 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:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	\$ 4,111	€ 3,602	AZD	\$ 0	\$ (3)	\$ (3)	0.00
07/2017	€ 976,880	\$ 1,110,175	BOA	0	(4,006)	(4,006)	(0.05)
07/2017	7,929	9,060	BOA	17	0	17	0.00
07/2017	\$ 1,094,720	€ 973,916	BOA	16,079	0	16,079	0.22
07/2017	889,529	795,557	CBK	17,843	0	17,843	0.25
07/2017	€ 4,615	\$ 5,175	FBF	0	(88)	(88)	0.00
07/2017	\$ 5,307	€ 4,727	FBF	84	0	84	0.00
07/2017	1,074,754	962,585	GLM	23,122	0	23,122	0.33
07/2017	€ 9,792	\$ 11,002	JPM	0	(166)	(166)	0.00
07/2017	\$ 9,132	€ 8,132	RBC	143	0	143	0.00
07/2017	€ 6,351	\$ 7,125	SCX	0	(119)	(119)	0.00
07/2017	\$ 13,054	€ 11,624	SCX	203	0	203	0.00
07/2017	€ 974,470	\$ 1,113,819	TOR	2,388	0	2,388	0.03
07/2017	\$ 203,501	€ 180,969	TOR	2,904	0	2,904	0.04
08/2017	1,108,548	973,987	BOA	4,079	0	4,079	0.06
08/2017	1,115,446	974,470	TOR	0	(2,268)	(2,268)	(0.03)
				\$ 66,862	\$ (6,650)	\$ 60,212	0.85

As at 30 June 2017, the Institutional GBP (Hedged) Class and Administrative GBP (Hedged) Class had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	\$ 862	£ 671	AZD	\$ 10	\$ 0	\$ 10	0.00
07/2017	£ 207	\$ 264	AZD	0	(6)	(6)	0.00
07/2017	4,314	5,607	BOA	3	0	3	0.00
07/2017	\$ 727,940	£ 566,017	BPS	7,288	0	7,288	0.10
07/2017	631,957	491,153	CBK	6,026	0	6,026	0.09
07/2017	10,596	8,271	GLM	149	0	149	0.00
07/2017	614,777	479,329	HUS	7,848	0	7,848	0.11
07/2017	14,073	10,945	JPM	143	0	143	0.00
07/2017	£ 519,780	\$ 674,934	RBC	0	(234)	(234)	0.00
07/2017	520,013	666,449	UAG	0	(9,022)	(9,022)	(0.13)
08/2017	\$ 675,531	£ 519,780	RBC	291	0	291	0.01
08/2017	667,045	520,013	UAG	9,080	0	9,080	0.13
				\$ 30,838	\$ (9,262)	\$ 21,576	0.31

As at 30 June 2017, the Institutional SEK (Hedged) Class had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered		Currency to be Received		Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	SEK	196,459	\$	22,851	BOA	\$ 0	\$ (441)	\$ (441)	(0.01)
07/2017	\$	396	SEK	3,443	GLM	12	0	12	0.00
07/2017		22,479		196,274	JPM	791	0	791	0.01
07/2017		22,057		191,888	SCX	693	0	693	0.01
07/2017		22,505		196,274	SOG	765	0	765	0.01
08/2017		22,886		196,459	BOA	446	0	446	0.01
						\$ 2,707	\$ (441)	\$ 2,266	0.03

(m) Reverse Repurchase Agreements as at 30 June 2017:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
BCY	(0.250%)	05/30/2017	05/26/2019	\$ 589	\$ (589)	(0.01)
BCY	(0.100%)	06/20/2017	06/19/2019	3,589	(3,589)	(0.05)
BRC	0.100%	05/30/2017	05/26/2019	2,026	(2,026)	(0.03)
CFR	(1.000%)	04/06/2017	04/06/2019	€ 5,150	(5,860)	(0.08)
CFR	(0.850%)	12/28/2016	12/23/2018	2,104	(2,389)	(0.03)
CFR	(0.850%)	03/29/2017	03/28/2019	13,325	(15,164)	(0.21)
MEI	(1.000%)	05/16/2017	05/15/2019	987	(1,124)	(0.02)
MEI	0.200%	05/24/2017	05/23/2019	\$ 2,083	(2,083)	(0.03)
					\$ (32,824)	(0.46)

(n) 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 2017:

Counterparty	Total Market Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
AZD	\$ (2,834)	\$ 2,693	\$ (141)
BOA	(4,423)	4,830	407
BPS	(1,325)	1,830	505
BRC	(4,761)	4,913	152
CBK	22,470	(14,550)	7,920
DUB	(4,856)	4,920	64
FBF	94	0	94
GLM	24,934	(22,530)	2,404
GST	(7,327)	7,349	22
HUS	5,557	(2,800)	2,757
JPM	(19,141)	19,235	94
MYC	(156)	(60)	(216)
NAB	5	0	5
RBC	168	0	168
SCX	2,824	(2,780)	44
SOG	604	(320)	284
TOR	2,948	(2,210)	738
UAG	557	(240)	317

⁽¹⁾ Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default. See note 2(a) in the Notes to Financial Statements for more information regarding credit and counterparty risk.

(o) Comparative Information

The following is a summary of the comparative information for the Portfolio of Investments and Assets as at 30 June 2017:

	30-Jun-2017 (%)	31-Dec-2016 (%)
Total Transferable Securities Admitted to Official Stock Exchange	59.90	66.70
Total Transferable Securities Dealt in on Another Regulated Market	16.36	10.94
Total Other Transferable Securities & Money Market Instruments	21.21	19.29
Total Financial Derivative Instruments Dealt in on a Regulated Market	(0.09)	(0.08)
Total Centrally Cleared Financial Derivative Instruments	0.05	(0.03)
Total OTC Financial Derivative Instruments	(0.98)	(0.77)
Total Overnight Time Deposits	0.66	0.14
Total Reverse Repurchase Agreements	(0.46)	(0.37)

Significant Changes in Portfolio Composition Diversified Income Fund

DESCRIPTION	PAR (000S)	COST (000S)
PURCHASES THROUGH 30 JUNE 2017		
US Treasury Notes 2.000% due 05/31/2024	\$ 524,300	\$ 522,272
	SHARES	
PIMCO US Dollar Short-Term Floating NAV Fund (a)	44,364,360	444,251
	PAR (000S)	
France Treasury Bills (0.731)% due 04/05/2017	€ 50,000	53,497
Italy Certificati di Credito del Tesoro 0.000% due 08/30/2017	46,480	49,052
Ukraine Government International Bond 7.750% due 09/01/2019	\$ 41,600	43,043
Intesa Sanpaolo SpA 7.750% due 01/11/2027	€ 36,800	39,000
Argentina Government International Bond 7.820% due 12/31/2033	30,412	36,291
Petrobras Global Finance BV 7.375% due 01/17/2027	\$ 31,900	33,091
Turkey Government International Bond 5.125% due 03/25/2022	28,600	29,379
Springleaf Finance Corp. 6.125% due 05/15/2022	28,100	28,487
	SHARES	
PIMCO US Dollar Short Maturity Source UCITS ETF (a)	269,220	27,285
	PAR (000S)	
Argentina Government International Bond 5.000% due 01/15/2027	€ 26,100	26,471
Turkey Government International Bond 5.750% due 05/11/2047	\$ 25,000	24,574
Ziggo Secured Finance BV 3.000% due 04/27/2025	€ 20,100	21,591
UPCB Finance IV Ltd. 4.000% due 01/15/2027	18,900	20,675
Royal Bank of Scotland Group PLC 4.800% due 04/05/2026	\$ 20,300	20,495
Valeant Pharmaceuticals International, Inc. 4.500% due 05/15/2023	€ 24,600	20,248
Dynegy, Inc. 7.625% due 11/01/2024	\$ 21,100	19,625
FMG Resources August 2006 Pty Ltd. 9.750% due 03/01/2022	16,200	18,621
Indonesia Government International Bond 3.750% due 06/14/2028	€ 15,300	17,502

DESCRIPTION	SHARES	PROCEEDS (000S)
SALES THROUGH 30 JUNE 2017		
PIMCO US Dollar Short-Term Floating NAV Fund (a)	21,484,356	\$ 215,140
	PAR (000S)	
KAF Kaertner Ausgleichszahlungs-Fonds 0.000% due 01/14/2032	€ 119,224	108,240
Italy Buoni Poliennali del Tesoro 3.500% due 11/01/2017	46,480	50,238
Leonardo SpA 8.000% due 12/16/2019	£ 29,300	43,354
Banco Santander S.A. 6.250% due 09/11/2021	€ 37,200	39,391
Sprint Corp. 7.250% due 09/15/2021	\$ 28,900	31,089
Argentina Government International Bond 5.000% due 01/15/2027	€ 28,100	29,844
Argentina Government International Bond 7.500% due 04/22/2026	\$ 23,350	25,757
Credit Agricole Assurances S.A. 4.250% due 01/13/2025	€ 24,300	25,476
Banco do Brasil S.A. 3.875% due 10/10/2022	\$ 25,900	24,935
SoftBank Group Corp. 5.250% due 07/30/2027	€ 19,165	24,858
DISH DBS Corp. 5.125% due 05/01/2020	\$ 23,375	24,172
Springleaf Finance Corp. 6.900% due 12/15/2017	21,100	21,733
BPCE S.A. 4.625% due 07/11/2024	\$ 21,900	21,457
Ziggo Secured Finance BV 3.750% due 08/31/2024	€ 20,100	21,449
Mexico Government International Bond 4.600% due 01/23/2046	\$ 23,331	20,886
Petrobras Global Finance BV 4.250% due 10/02/2023	€ 16,100	18,716
Banco Bilbao Vizcaya Argentaria S.A. 7.000% due 02/19/2019	17,800	18,326
Grifols Worldwide Operations USA, Inc. 3.715% due 02/27/2021	\$ 17,408	17,408
Telecom Italia Capital S.A. 7.721% due 06/04/2038	13,800	16,426
SFR Group S.A. 5.625% due 05/15/2024	€ 14,450	16,285
Argentina Government International Bond 6.875% due 01/26/2027	\$ 15,800	16,033
Transocean, Inc. 9.000% due 07/15/2023	14,100	14,512

(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.

Overnight investments of uninvested Fund cash 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
TRANSFERABLE SECURITIES & MONEY MARKET INSTRUMENTS - OFFICIAL STOCK EXCHANGE/ REGULATED MARKET			
ARGENTINA (31-DEC-2016: 1.38%)			
Argentina Government International Bond			
2.260% due 12/31/2038	€ 2,800	\$ 2,026	0.17
3.875% due 01/15/2022	7,700	8,760	0.73
5.000% due 01/15/2027	3,700	3,946	0.33
7.820% due 12/31/2033	5,229	6,391	0.53
Argentina Treasury Bills			
2.215% due 10/27/2017	\$ 200	198	0.01
2.700% due 11/24/2017	700	693	0.06
2.780% due 11/10/2017	800	792	0.06
2.850% due 01/26/2018	1,200	1,180	0.10
2.850% due 02/09/2018	1,200	1,180	0.10
		25,166	2.09
AUSTRALIA (31-DEC-2016: 0.37%)			
Asciano Finance Ltd.			
5.000% due 04/07/2018	2,700	2,750	0.23
FMG Resources August 2006 Pty Ltd.			
9.750% due 03/01/2022	2,900	3,317	0.28
Virgin Australia 2013-1B Pass-Through Trust			
6.000% due 10/23/2020	255	263	0.02
		6,330	0.53
BELGIUM (31-DEC-2016: 0.81%)			
KBC Bank NV			
8.000% due 01/25/2023	10,000	10,311	0.86
BRAZIL (31-DEC-2016: 2.35%)			
Banco do Brasil S.A.			
3.875% due 10/10/2022	290	281	0.02
Brazil Government International Bond			
5.000% due 01/27/2045	4,100	3,608	0.30
Petrobras Global Finance BV			
4.250% due 10/02/2023	€ 500	583	0.05
5.375% due 01/27/2021	\$ 6,700	6,829	0.57
7.375% due 01/17/2027	5,200	5,514	0.46
8.375% due 05/23/2021	6,300	7,068	0.59
		23,883	1.99
CANADA (31-DEC-2016: 0.84%)			
Harvest Operations Corp.			
2.330% due 04/14/2021	504	492	0.04
Valeant Pharmaceuticals International, Inc.			
4.500% due 05/15/2023	€ 13,400	12,607	1.05
5.830% due 04/01/2022	\$ 1,010	1,025	0.09
		14,124	1.18
CAYMAN ISLANDS (31-DEC-2016: 0.92%)			
AMMC CLO XI Ltd.			
2.570% due 10/30/2023	1,200	1,203	0.10
Ares XXXIII CLO Ltd.			
2.568% due 12/05/2025	500	501	0.04
Lima Metro Line 2 Finance Ltd.			
5.875% due 07/05/2034	1,300	1,391	0.11
Madison Park Funding XVI Ltd.			
2.486% due 04/20/2026	700	703	0.06
Melco Resorts Finance Ltd.			
4.875% due 06/06/2025	1,300	1,304	0.11
Odebrecht Drilling Norbe VIII/IX Ltd.			
6.350% due 06/30/2021	6,812	3,712	0.31
Odebrecht Offshore Drilling Finance Ltd. (a)			
6.625% due 10/01/2023	168	58	0.00
6.750% due 10/01/2022	331	113	0.01
6.750% due 10/01/2023	331	113	0.01
UPCB Finance IV Ltd.			
4.000% due 01/15/2027	€ 3,800	4,525	0.38
		13,623	1.13
CHILE (31-DEC-2016: 0.11%)			
GNL Quintero S.A.			
4.634% due 07/31/2029	\$ 600	624	0.05

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
COLOMBIA (31-DEC-2016: 0.96%)			
Colombia Government International Bond			
5.000% due 06/15/2045	\$ 8,700	\$ 8,796	0.73
5.625% due 02/26/2044	500	549	0.05
		9,345	0.78
COSTA RICA (31-DEC-2016: 0.21%)			
Costa Rica Government International Bond			
7.000% due 04/04/2044	1,600	1,670	0.14
7.158% due 03/12/2045	1,100	1,159	0.09
		2,829	0.23
CROATIA (31-DEC-2016: —%)			
Croatia Government International Bond			
3.000% due 03/20/2027	€ 2,000	2,317	0.19
6.625% due 07/14/2020	\$ 400	441	0.04
		2,758	0.23
DENMARK (31-DEC-2016: 0.02%)			
TDC			
5.625% due 02/23/2023	£ 200	301	0.02
DOMINICAN REPUBLIC (31-DEC-2016: 0.26%)			
Dominican Republic Government International Bond			
6.850% due 01/27/2045	\$ 2,000	2,140	0.18
6.875% due 01/29/2026	500	561	0.05
7.450% due 04/30/2044	800	916	0.07
		3,617	0.30
ECUADOR (31-DEC-2016: 0.17%)			
Ecuador Government International Bond			
9.650% due 12/13/2026	900	903	0.07
10.750% due 03/28/2022	2,000	2,140	0.18
		3,043	0.25
EGYPT (31-DEC-2016: —%)			
Egypt Government International Bond			
8.500% due 01/31/2047	1,800	1,945	0.16
EL SALVADOR (31-DEC-2016: 0.18%)			
El Salvador Government International Bond			
7.625% due 02/01/2041	2,000	1,863	0.16
7.650% due 06/15/2035	400	376	0.03
		2,239	0.19
FRANCE (31-DEC-2016: 2.74%)			
Banijay Group SAS			
4.000% due 07/01/2022	€ 100	114	0.01
Casino Guichard Perrachon S.A.			
3.580% due 02/07/2025	200	240	0.02
Credit Agricole S.A.			
8.125% due 09/19/2033	\$ 2,100	2,238	0.19
Crown European Holdings S.A.			
3.375% due 05/15/2025	€ 2,100	2,491	0.21
La Mondiale SAM			
5.050% due 12/17/2025	2,500	3,180	0.26
SFR Group S.A.			
5.625% due 05/15/2024	600	739	0.06
6.250% due 05/15/2024	\$ 2,100	2,226	0.19
7.375% due 05/01/2026	8,100	8,819	0.73
		20,047	1.67
GERMANY (31-DEC-2016: 0.86%)			
Deutsche Bank AG			
4.250% due 10/14/2021	9,600	10,077	0.84
IHO Verwaltungs GmbH			
3.750% due 09/15/2026 (b)	€ 4,350	5,188	0.43
PCF GmbH			
3.250% due 04/05/2024	2,300	2,659	0.22
		17,924	1.49

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
GHANA (31-DEC-2016: 0.03%)			
Republic of Ghana International Bond			
9.250% due 09/15/2022	\$ 400	\$ 432	0.04
GREECE (31-DEC-2016: 0.49%)			
Greece Government International Bond			
3.375% due 07/17/2017	€ 500	571	0.05
4.500% due 07/03/2017	JPY 250,000	2,233	0.18
		2,804	0.23
GUERNSEY (31-DEC-2016: 0.26%)			
Doric Nimrod Air Finance Alpha Ltd. 2012-1 Class A			
Pass-Through Trust			
5.125% due 11/30/2022	\$ 1,760	1,828	0.15
Globalworth Real Estate Investments Ltd.			
2.875% due 06/20/2022	€ 800	918	0.08
		2,746	0.23
INDIA (31-DEC-2016: 0.09%)			
Export-Import Bank of India			
3.375% due 08/05/2026	\$ 1,200	1,177	0.10
INDONESIA (31-DEC-2016: 1.54%)			
Indonesia Government International Bond			
3.375% due 07/30/2025	€ 3,600	4,487	0.37
3.750% due 06/14/2028	7,700	9,634	0.80
5.125% due 01/15/2045	\$ 1,000	1,073	0.09
6.750% due 01/15/2044	4,900	6,317	0.53
Pelabuhan Indonesia III Persero PT			
4.875% due 10/01/2024	1,700	1,817	0.15
		23,328	1.94
IRELAND (31-DEC-2016: 6.25%)			
ABH Financial Ltd. Via Alfa Holding Issuance PLC			
2.626% due 04/28/2020	€ 1,700	1,960	0.16
AerCap Ireland Capital DAC			
3.950% due 02/01/2022	\$ 6,000	6,254	0.52
4.250% due 07/01/2020	400	419	0.04
4.500% due 05/15/2021	600	637	0.05
4.625% due 10/30/2020	850	904	0.08
Bank of Ireland			
7.375% due 06/18/2020	€ 400	497	0.04
Borets Finance DAC			
7.625% due 09/26/2018	\$ 10,500	11,012	0.92
Brunswick Rail Finance Designated Activity Co.			
6.500% due 11/01/2017	4,500	3,620	0.30
Novatek OAO via Novatek Finance DAC			
6.604% due 02/03/2021	7,500	8,324	0.69
		SHARES	
PIMCO US Dollar Short			
Maturity Source			
UCITS ETF (c)	248,700	25,271	2.10
PIMCO US Short-Term			
Fund (c)	2,537,383	25,678	2.14
		84,576	7.04
ITALY (31-DEC-2016: 4.81%)			
Intesa Sanpaolo SpA			
5.017% due 06/26/2024	\$ 3,100	3,149	0.26
5.710% due 01/15/2026	1,100	1,163	0.10
6.500% due 02/24/2021	5,600	6,279	0.52
7.750% due 01/11/2027	€ 5,700	7,220	0.60
Italy Certificati di Credito del Tesoro			
0.000% due 08/30/2017	15,000	17,118	1.42
Leonardo SpA			
8.000% due 12/16/2019	£ 3,000	4,550	0.38
UniCredit SpA			
3.750% due 04/12/2022	\$ 200	205	0.02
		39,684	3.30
JERSEY, CHANNEL ISLANDS (31-DEC-2016: 0.37%)			
Kennedy Wilson Europe Real Estate PLC			
3.950% due 06/30/2022	£ 1,200	1,603	0.14

Portfolio of Investments and Assets 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
Lincoln Finance Ltd. 6.875% due 04/15/2021	€ 5,600	\$ 6,860	0.57	4.250% due 01/15/2027	€ 1,500	\$ 1,816	0.15	5.750% due 03/22/2024	\$ 4,600	\$ 4,874	0.41
Petrofac Ltd. 3.400% due 10/10/2018 (d)	\$ 1,700	1,599	0.13			32,176	2.68	5.750% due 05/11/2047	3,500	3,433	0.28
		10,062	0.84							20,141	1.68
KAZAKHSTAN (31-DEC-2016: 0.54%)				NIGERIA (31-DEC-2016: —%)				UKRAINE (31-DEC-2016: —%)			
Kazakhstan Government International Bond 5.125% due 07/21/2025	5,300	5,768	0.48	Nigeria Government International Bond 7.875% due 02/16/2032	\$ 300	326	0.03	Ukraine Government International Bond 7.750% due 09/01/2019	7,300	7,552	0.63
6.500% due 07/21/2045	1,700	2,017	0.17								
		7,785	0.65	PANAMA (31-DEC-2016: 0.42%)				UNITED KINGDOM (31-DEC-2016: 6.15%)			
LUXEMBOURG (31-DEC-2016: 4.06%)				Panama Government International Bond 6.700% due 01/26/2036	4,000	5,170	0.43	Barclays Bank PLC 7.625% due 11/21/2022	1,400	1,604	0.13
Altice Financing S.A. 5.250% due 02/15/2023	€ 7,900	9,568	0.80	8.125% due 04/28/2034	100	133	0.01	10.000% due 05/21/2021	£ 7,600	12,674	1.06
6.625% due 02/15/2023	\$ 900	957	0.08			5,303	0.44	14.000% due 06/15/2019	2,100	3,322	0.28
7.500% due 05/15/2026	600	668	0.05	PORTUGAL (31-DEC-2016: 0.50%)				Barclays PLC 7.875% due 09/15/2022	2,700	3,792	0.32
Altice Luxembourg S.A. 7.250% due 05/15/2022	€ 7,100	8,596	0.72	Novo Banco S.A. 5.000% due 04/04/2019	€ 700	659	0.06	Co-operative Group Holdings 2011 Ltd. 6.875% due 07/08/2020	4,100	6,078	0.51
7.750% due 05/15/2022	\$ 800	850	0.07	5.000% due 05/14/2019	2,600	2,446	0.20	7.500% due 07/08/2026	4,000	6,320	0.53
Endo Luxembourg Finance I Co. Sarl 5.500% due 04/29/2024	700	707	0.06	5.000% due 05/21/2019	1,700	1,600	0.13	El Group PLC 6.875% due 02/15/2021	1,900	2,761	0.23
Greif Nevada Holdings, Inc. SCS 7.375% due 07/15/2021	€ 1,300	1,801	0.15	5.000% due 05/23/2019	1,137	1,070	0.09	Enso PLC 8.000% due 01/31/2024	\$ 1,328	1,255	0.10
Intelsat Jackson Holdings S.A. 4.000% due 06/30/2019	\$ 3,500	3,475	0.29			5,775	0.48	Greene King Finance PLC 2.369% due 03/15/2036	£ 200	205	0.02
Mallinckrodt International Finance S.A. 4.750% due 04/15/2023	1,500	1,286	0.11	QATAR (31-DEC-2016: 0.34%)				HBOS PLC 5.374% due 06/30/2021	€ 1,000	1,341	0.11
4.875% due 04/15/2020	1,200	1,175	0.10	Ras Laffan Liquefied Natural Gas Co. Ltd. III 5.838% due 09/30/2027	\$ 2,700	3,035	0.25	HSBC Holdings PLC 3.600% due 05/25/2023	\$ 400	414	0.03
Nielsen Co. Luxembourg SARL 5.500% due 10/01/2021	5,100	5,291	0.44			4,664	0.39	4.750% due 07/04/2029 (e)	€ 1,600	1,830	0.15
Severstal OAO Via Steel Capital S.A. 4.450% due 03/19/2018	300	305	0.02	ROMANIA (31-DEC-2016: 0.33%)				Ineos Finance PLC 3.250% due 03/31/2024	896	1,030	0.09
Wind Acquisition Finance S.A. 4.000% due 07/15/2020	€ 10,900	12,573	1.05	Romania Government International Bond 2.875% due 10/28/2024	€ 2,400	2,975	0.25	4.000% due 05/01/2023	300	353	0.03
7.000% due 04/23/2021	7,100	8,443	0.70	3.625% due 04/24/2024	1,300	1,689	0.14	Lloyds Bank PLC 7.625% due 04/22/2025	£ 400	702	0.06
		55,695	4.64			4,664	0.39	Marks & Spencer PLC 3.000% due 12/08/2023	400	529	0.04
MARSHALL ISLANDS (31-DEC-2016: 0.21%)				RUSSIA (31-DEC-2016: 0.25%)				Mitchells & Butlers Finance PLC 0.739% due 12/15/2030	361	434	0.04
Nakilat, Inc. 6.067% due 12/31/2033	\$ 1,900	2,142	0.18	Russia Government International Bond 5.625% due 04/04/2042	\$ 2,400	2,604	0.22	RAC Bond Co. PLC 4.565% due 05/06/2023	300	424	0.04
MEXICO (31-DEC-2016: 3.36%)				SENEGAL (31-DEC-2016: —%)				4.870% due 05/06/2026	1,100	1,592	0.13
Cemex SAB de C.V. 4.375% due 03/05/2023	€ 2,900	3,507	0.29	Senegal Government International Bond 6.250% due 05/23/2033	600	611	0.05	Royal Bank of Scotland Group PLC 2.500% due 03/22/2023	€ 4,900	5,942	0.49
Mexico Government International Bond 4.000% due 03/15/2115	400	406	0.03	SOUTH AFRICA (31-DEC-2016: 0.18%)				4.800% due 04/05/2026	\$ 7,600	8,089	0.67
4.750% due 03/08/2044	\$ 6,600	6,623	0.55	South Africa Government International Bond 5.875% due 09/16/2025	2,200	2,372	0.20	6.400% due 10/21/2019	2,000	2,175	0.18
Petroleos Mexicanos 2.750% due 04/21/2027	€ 2,600	2,676	0.22	SPAIN (31-DEC-2016: 3.41%)				7.500% due 08/10/2020	400	414	0.03
5.125% due 03/15/2023	6,600	8,482	0.71	Autonomous Community of Catalonia 4.750% due 06/04/2018	€ 3,050	3,613	0.30	8.625% due 08/15/2021	200	219	0.02
6.500% due 03/13/2027	\$ 1,100	1,183	0.10	4.900% due 09/15/2021	1,100	1,336	0.11	Santander UK Group Holdings PLC 6.750% due 06/24/2024	£ 700	949	0.08
6.500% due 06/02/2041	3,600	3,593	0.30	4.950% due 02/11/2020	400	490	0.04	Spirit Issuer PLC 3.000% due 12/28/2031	100	125	0.01
6.625% due 06/15/2035	5,900	6,129	0.51	Banco Popular Espanol S.A. 8.250% due 04/29/2049	3,200	100	0.01	6.582% due 12/28/2027	1,900	2,703	0.23
6.750% due 09/21/2047	1,900	1,923	0.16	Spain Government Bond 0.500% due 10/31/2017	15,800	18,079	1.51	SSE PLC 5.625% due 10/01/2017	\$ 1,400	1,412	0.12
		34,522	2.87	Spain Letras del Tesoro (0.196%) due 10/13/2017	7,600	8,678	0.72	Tesco Property Finance 2 PLC 6.052% due 10/13/2039	£ 2,315	3,421	0.28
NETHERLANDS (31-DEC-2016: 3.31%)						32,296	2.69	Tesco Property Finance 6 PLC 5.411% due 07/13/2044	4,120	5,777	0.48
ING Bank NV 5.800% due 09/25/2023	8,800	9,950	0.83	SWITZERLAND (31-DEC-2016: 2.73%)				Unique Pub Finance Co. PLC 5.659% due 06/30/2027	1,917	2,815	0.23
LeasePlan Corp. NV 2.500% due 05/16/2018	200	200	0.02	Credit Suisse AG 6.500% due 08/08/2023	\$ 12,100	13,635	1.14	6.542% due 03/30/2021	616	879	0.07
2.875% due 01/22/2019	200	201	0.02	UBS AG 7.625% due 08/17/2022	5,000	5,883	0.49	Virgin Media Secured Finance PLC 4.875% due 01/15/2027	6,200	8,313	0.69
NN Group NV 4.500% due 01/15/2026	€ 3,600	4,354	0.36	UBS Group Funding Switzerland AG 4.125% due 04/15/2026	2,900	3,030	0.25	5.000% due 04/15/2027	1,400	1,878	0.16
Schaeffler Finance BV 3.250% due 05/15/2025	950	1,163	0.10			22,548	1.88	5.125% due 01/15/2025	1,300	1,779	0.15
VIVAT NV 2.375% due 05/17/2024	1,300	1,384	0.11	TRINIDAD AND TOBAGO (31-DEC-2016: 0.05%)				6.250% due 03/28/2029	100	141	0.01
Volkswagen Financial Services NV 2.625% due 07/22/2019	£ 200	267	0.02	Trinidad & Tobago Government International Bond 4.500% due 08/04/2026	700	688	0.06			93,691	7.80
Volkswagen International Finance NV 2.125% due 11/20/2018	\$ 200	201	0.02	TURKEY (31-DEC-2016: 1.02%)				UNITED STATES (31-DEC-2016: 33.59%)			
Ziggo Secured Finance BV 3.000% due 04/27/2025	€ 11,000	12,640	1.05	Turkey Government International Bond 4.875% due 10/09/2026	6,400	6,325	0.53	ASSET-BACKED SECURITIES			
				5.125% due 03/25/2022	5,300	5,509	0.46	Aircraft Certificate Owner Trust 7.001% due 09/20/2022	\$ 192	206	0.02
								Citi Held For Asset Issuance 4.650% due 04/15/2025	1,086	1,098	0.09
								Lendmark Funding Trust 3.260% due 04/21/2025	400	404	0.04

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
OneMain Financial Issuance Trust				7.375% due 11/01/2022	\$ 900	\$ 891	0.07	Regency Energy Partners LP			
4.100% due 03/20/2028	\$ 1,800	\$ 1,839	0.15	7.625% due 11/01/2024	1,500	1,462	0.12	4.500% due 11/01/2023	\$ 1,200	\$ 1,247	0.10
		3,547	0.30	8.000% due 01/15/2025	600	585	0.05	5.000% due 10/01/2022	4,600	4,939	0.41
BANK LOAN OBLIGATIONS				EMC Corp.				5.875% due 03/01/2022	2,400	2,646	0.22
Avolon Holdings Ltd.				2.650% due 06/01/2020	700	687	0.06	Rio Oil Finance Trust Series 2014-1			
3.962% due 03/20/2022	400	404	0.03	Endo Finance LLC				9.250% due 07/06/2024	5,333	5,440	0.45
Avolon TLB Borrower 1 US LLC				5.375% due 01/15/2023	1,200	1,008	0.08	Rio Oil Finance Trust Series 2014-3			
3.462% due 09/20/2020	100	101	0.01	5.750% due 01/15/2022	900	814	0.07	9.750% due 01/06/2027	213	218	0.02
Charter Communications Operating LLC				Energy Transfer LP				Rockies Express Pipeline LLC			
3.230% due 07/01/2020	245	246	0.02	3.600% due 02/01/2023	400	402	0.03	5.625% due 04/15/2020	8,740	9,330	0.78
3.230% due 01/03/2021	536	538	0.04	4.150% due 10/01/2020	800	831	0.07	6.000% due 01/15/2019	2,400	2,514	0.21
3.476% due 01/15/2024	691	695	0.06	Equinix, Inc.				6.850% due 07/15/2018	9,700	10,149	0.84
Chesapeake Energy Corp.				5.375% due 05/15/2027	300	321	0.03	Sabine Pass Liquefaction LLC			
8.686% due 08/23/2021	1,200	1,284	0.11	Federal-Mogul LLC				5.000% due 03/15/2027	1,700	1,811	0.15
Commscope, Inc.				5.000% due 07/15/2024	€ 500	557	0.05	5.625% due 02/01/2021	2,200	2,397	0.20
3.296% due 12/29/2022	175	176	0.01	Fidelity National Information Services, Inc.				5.625% due 04/15/2023	600	668	0.06
Grifols Worldwide Operations USA, Inc.				4.500% due 10/15/2022	\$ 1,200	1,305	0.11	5.625% due 03/01/2025	8,700	9,611	0.80
3.436% due 01/31/2025	3,392	3,401	0.28	FirstEnergy Corp.				5.750% due 05/15/2024	2,700	3,011	0.25
HCA, Inc.				7.375% due 11/15/2031	3,900	5,143	0.43	5.875% due 06/30/2026	900	1,008	0.08
3.476% due 02/15/2024	864	869	0.07	Ford Motor Credit Co. LLC				Solvay Finance America LLC			
Hilton Worldwide Finance LLC				4.134% due 08/04/2025	1,000	1,019	0.08	4.450% due 12/03/2025	200	213	0.02
3.216% due 10/26/2023	2,464	2,474	0.21	General Motors Financial Co., Inc.				Springleaf Finance Corp.			
Las Vegas Sands LLC				3.450% due 04/10/2022	1,700	1,730	0.14	5.250% due 12/15/2021	204	213	0.02
3.230% due 03/29/2024	918	920	0.08	Goldman Sachs Group, Inc.				6.125% due 05/15/2022	4,800	5,076	0.42
		11,108	0.92	3.750% due 05/22/2025	1,500	1,539	0.13	8.250% due 12/15/2020	100	112	0.01
CORPORATE BONDS & NOTES				3.850% due 07/08/2024	500	520	0.04	Symantec Corp.			
ADT Corp.				Goodyear Tire & Rubber Co.				5.000% due 04/15/2025	100	105	0.01
4.875% due 07/15/2032	60	53	0.00	4.875% due 03/15/2027	300	305	0.03	Time Warner Cable LLC			
Alliance Data Systems Corp.				HCA, Inc.				5.875% due 11/15/2040	1,400	1,566	0.13
5.875% due 11/01/2021	4,600	4,772	0.40	4.500% due 02/15/2027	500	516	0.04	USG Corp.			
Ally Financial, Inc.				4.750% due 05/01/2023	3,150	3,339	0.28	4.875% due 06/01/2027	100	103	0.01
3.250% due 02/13/2018	2,300	2,320	0.19	Hilton Worldwide Finance LLC				VEREIT Operating Partnership LP			
3.500% due 01/27/2019	1,822	1,852	0.15	4.875% due 04/01/2027	100	105	0.01	4.125% due 06/01/2021	200	210	0.02
3.600% due 05/21/2018	2,800	2,835	0.24	Howard Hughes Corp.				Verizon Communications, Inc.			
3.750% due 11/18/2019	1,062	1,089	0.09	5.375% due 03/15/2025	400	410	0.03	3.125% due 03/16/2022	1,300	1,321	0.11
4.125% due 03/30/2020	1,183	1,218	0.10	International Lease Finance Corp.				4.125% due 03/16/2027	2,500	2,587	0.22
4.750% due 09/10/2018	2,300	2,369	0.20	5.875% due 08/15/2022	4,300	4,865	0.40	5.250% due 03/16/2037	1,300	1,402	0.12
8.000% due 12/31/2018	60	65	0.01	6.250% due 05/15/2019	1,100	1,180	0.10	5.500% due 03/16/2047	500	549	0.05
8.000% due 11/01/2031	1,551	1,907	0.16	8.250% due 12/15/2020	800	944	0.08	Volkswagen Group of America Finance LLC			
Aviation Loan Trust 2013-2				8.625% due 01/15/2022	300	370	0.03	1.612% due 11/20/2017	300	300	0.02
3.356% due 09/15/2021	124	116	0.01	8.875% due 09/01/2017	150	152	0.01	1.650% due 05/22/2018	600	600	0.05
California Resources Corp.				Jefferies Finance LLC				2.400% due 05/22/2020	4,000	4,016	0.33
8.000% due 12/15/2022	3,950	2,513	0.21	6.875% due 04/15/2022	300	301	0.02	Wynn Las Vegas LLC			
Cantor Fitzgerald LP				7.375% due 04/01/2020	1,900	1,957	0.16	5.250% due 05/15/2027	2,500	2,564	0.21
6.500% due 06/17/2022	300	336	0.03	7.500% due 04/15/2021	2,300	2,398	0.20	5.500% due 03/01/2025	8,900	9,384	0.78
7.875% due 10/15/2019	5,150	5,673	0.47	Kinder Morgan Energy Partners LP				ZF North America Capital, Inc.			
CDK Global, Inc.				6.500% due 02/01/2037	1,200	1,332	0.11	2.750% due 04/27/2023	€ 1,300	1,596	0.13
4.875% due 06/01/2027	100	103	0.01	6.950% due 01/15/2038	1,900	2,276	0.19	4.500% due 04/29/2022	\$ 1,500	1,581	0.13
Charter Communications Operating LLC				Kinder Morgan, Inc.				4.750% due 04/29/2025	4,500	4,764	0.40
4.464% due 07/23/2022	4,000	4,267	0.35	7.800% due 08/01/2031	3,000	3,791	0.32			225,715	18.79
Cheniere Corpus Christi Holdings LLC				Meccanica Holdings USA, Inc.				MORTGAGE-BACKED SECURITIES			
5.125% due 06/30/2027	1,300	1,334	0.11	6.250% due 01/15/2040	200	225	0.02	7 WTC Depositor LLC Trust			
CIT Group, Inc.				Midcontinent Express Pipeline LLC				4.082% due 03/13/2031	68	69	0.01
3.875% due 02/19/2019	900	925	0.08	6.700% due 09/15/2019	4,500	4,837	0.40	Aames Mortgage Investment Trust			
5.000% due 08/15/2022	30	32	0.00	Morgan Stanley				1.996% due 10/25/2035	200	182	0.02
5.375% due 05/15/2020	214	231	0.02	4.000% due 07/23/2025	1,600	1,672	0.14	2.416% due 06/25/2035	700	653	0.05
5.500% due 02/15/2019	1,373	1,445	0.12	National Fuel Gas Co.				Accredited Mortgage Loan Trust			
Citigroup, Inc.				5.200% due 07/15/2025	600	640	0.05	1.500% due 09/25/2035	100	91	0.01
3.400% due 05/01/2026	100	99	0.01	Navigent Corp.				ACE Securities Corporation Home Equity Loan Trust			
Clear Channel Worldwide Holdings, Inc.				4.875% due 06/17/2019	5,966	6,220	0.52	1.516% due 02/25/2036	522	514	0.04
6.500% due 11/15/2022	500	516	0.04	5.500% due 01/15/2019	3,827	3,994	0.33	1.686% due 10/25/2035	1,000	989	0.08
CommScope Technologies LLC				6.500% due 06/15/2022	900	955	0.08	Aegis Asset-Backed Securities Trust Mortgage			
5.000% due 03/15/2027	200	200	0.02	8.000% due 03/25/2020	3,014	3,376	0.28	Pass-Through Certificates			
CyrusOne LP				OneMain Financial Holdings LLC				1.586% due 10/25/2035	876	877	0.07
5.000% due 03/15/2024	100	103	0.01	6.750% due 12/15/2019	489	515	0.04	Alternative Loan Trust			
Dell International LLC				ONEOK Partners LP				1.422% due 05/20/2046 (a)	622	507	0.04
5.450% due 06/15/2023	2,400	2,608	0.22	2.000% due 10/01/2017	2,600	2,601	0.22	1.616% due 07/25/2036 (a)	7	4	0.00
DISH DBS Corp.				PHH Corp.				1.716% due 04/25/2036	1,052	638	0.05
5.875% due 11/15/2024	350	375	0.03	6.375% due 08/15/2021	11,000	11,357	0.95	2.212% due 01/25/2036	30	28	0.00
7.750% due 07/01/2026	2,400	2,850	0.24	Quintiles IMS, Inc.				6.000% due 05/25/2036 (a)	251	214	0.02
Doctors Co.				3.250% due 03/15/2025	€ 1,000	1,163	0.10	6.000% due 02/25/2037 (a)	1,440	1,060	0.09
6.500% due 10/15/2023	1,800	1,997	0.17	QVC, Inc.				6.000% due 04/25/2037 (a)	402	352	0.03
Dynegy, Inc.				4.375% due 03/15/2023	\$ 100	101	0.01	Ameriquest Mortgage Securities, Inc. Asset-Backed			
6.750% due 11/01/2019	4,400	4,559	0.38	4.850% due 04/01/2024	400	409	0.03	Pass-Through Certificates			
				5.450% due 08/15/2034	2,000	1,910	0.16	1.686% due 11/25/2035	200	177	0.01
				5.950% due 03/15/2043	700	672	0.06	2.266% due 10/25/2033	61	60	0.00
								4.591% due 11/25/2032 (a)	976	942	0.08

Portfolio of Investments and Assets 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
Argent Securities Trust				1.676% due 05/25/2036	\$ 400	\$ 386	0.03	Morgan Stanley Mortgage Loan Trust			
1.376% due 05/25/2036	\$ 703	\$ 247	0.02	1.876% due 02/25/2036 (a)	6,000	4,981	0.41	3.469% due 03/25/2036 (a)	\$ 89	\$ 78	0.01
Argent Securities, Inc. Asset-Backed Pass-Through Certificates				CWABS, Inc. Asset-Backed Certificates				Nationstar Home Equity Loan Trust			
1.576% due 10/25/2035	1,161	1,159	0.10	1.776% due 04/25/2034	176	174	0.01	1.396% due 04/25/2037	16	16	0.00
Banc of America Alternative Loan Trust				Ellington Loan Acquisition Trust				New Century Home Equity Loan Trust			
1.616% due 01/25/2037 (a)	229	183	0.02	2.266% due 05/25/2037	817	749	0.06	4.216% due 01/25/2033 (a)	475	446	0.04
Banc of America Funding Trust				First Franklin Mortgage Loan Trust				Nomura Asset Acceptance Corporation Alternative Loan Trust			
1.716% due 06/26/2035	26	26	0.00	0.000% due 04/25/2036	1,275	1,072	0.09	3.794% due 08/25/2035	11	10	0.00
3.559% due 01/20/2047 (a)	160	151	0.01	1.936% due 05/25/2035	348	348	0.03	Nomura Home Equity Loan, Inc. Home Equity Loan Trust			
Banc of America Mortgage Trust				2.491% due 07/25/2034	608	600	0.05	1.706% due 05/25/2035	1,364	1,315	0.11
3.210% due 09/25/2034	380	377	0.03	First Horizon Mortgage Pass-Through Trust				NovaStar Mortgage Funding Trust			
Bayview Opportunity Master Fund IIIb Trust				3.076% due 09/25/2035	52	51	0.00	1.376% due 09/25/2037	1,663	1,492	0.12
3.475% due 04/28/2032	264	264	0.02	Fremont Home Loan Trust				Option One Mortgage Loan Trust			
BCAP LLC Trust				1.486% due 04/25/2036	300	184	0.02	1.436% due 01/25/2037	405	273	0.02
1.532% due 11/26/2046	533	519	0.04	2.146% due 06/25/2035 (a)	700	560	0.05	1.706% due 08/25/2035	1,000	970	0.08
4.000% due 04/26/2037	46	46	0.00	GSAA Home Equity Trust				Park Place Securities, Inc.			
4.955% due 07/26/2036	158	158	0.01	1.276% due 11/25/2036	117	59	0.00	1.686% due 09/25/2035	2,300	2,228	0.19
5.848% due 08/26/2036	3,008	2,057	0.17	GSAMP Trust				Park Place Securities, Inc. Asset-Backed Pass-Through Certificates			
Bear Stearns Adjustable Rate Mortgage Trust				1.266% due 12/25/2046	38	24	0.00	1.696% due 08/25/2035	921	918	0.08
2.910% due 02/25/2036	47	45	0.00	1.306% due 01/25/2037	67	42	0.00	2.266% due 09/25/2034	26	25	0.00
3.260% due 03/25/2035	667	675	0.06	1.376% due 05/25/2046	46	45	0.00	3.016% due 12/25/2034	473	429	0.04
Bear Stearns Alternative-A Trust				1.456% due 06/25/2036	334	219	0.02	RAAC Trust			
1.656% due 04/25/2035	183	178	0.01	1.456% due 08/25/2036	1,057	884	0.07	1.746% due 12/25/2035	400	399	0.03
Bear Stearns Asset-Backed Securities I Trust				1.951% due 09/25/2035 (a)	294	279	0.02	2.416% due 09/25/2047	387	384	0.03
1.326% due 02/25/2037 (a)	491	492	0.04	HarborView Mortgage Loan Trust				Residential Accredit Loans, Inc. Trust			
1.366% due 06/25/2036	222	222	0.02	1.449% due 06/19/2035	13	12	0.00	1.416% due 05/25/2047	200	188	0.02
1.386% due 05/25/2036 (a)	253	259	0.02	1.482% due 10/20/2045	1,202	1,142	0.10	6.000% due 10/25/2034	443	464	0.04
1.636% due 12/25/2035	300	296	0.02	1.519% due 11/19/2035	18	17	0.00	Residential Accredit Securities Corporation Trust			
2.221% due 06/25/2035	1,000	939	0.08	1.649% due 05/19/2035	478	449	0.04	1.366% due 01/25/2037	178	168	0.01
3.016% due 07/25/2034	204	194	0.02	Home Equity Asset Trust				1.536% due 01/25/2036	70	70	0.01
Carrington Mortgage Loan Trust				2.311% due 05/25/2035	200	189	0.02	1.666% due 09/25/2035	151	151	0.01
1.276% due 01/25/2037	332	294	0.02	Home Equity Mortgage Loan Asset-Backed Trust				1.676% due 11/25/2035	300	274	0.02
1.366% due 05/25/2036	246	245	0.02	1.406% due 06/25/2036	181	176	0.01	1.686% due 09/25/2035	1,000	848	0.07
1.476% due 02/25/2037	1,000	890	0.07	HSI Asset Securitization Corporation Trust				2.101% due 01/25/2034	200	195	0.02
2.266% due 05/25/2035	300	259	0.02	1.436% due 11/25/2035	2,858	2,300	0.19	Residential Asset Mortgage Products Trust			
Citigroup Mortgage Loan Trust				Impac Secured Assets Trust				1.406% due 02/25/2036	4	4	0.00
2.930% due 10/25/2035	358	362	0.03	1.376% due 03/25/2037 (a)	250	213	0.02	1.606% due 02/25/2036	1,157	1,145	0.10
3.148% due 10/25/2046 (a)	74	65	0.01	1.386% due 01/25/2037	120	112	0.01	1.836% due 05/25/2035	1,000	994	0.08
Citigroup Mortgage Loan Trust Asset-Backed Pass-Through Certificates				IndyMac IMSC Mortgage Loan Trust				Saxon Asset Securities Trust			
2.146% due 05/25/2035	200	193	0.02	1.396% due 07/25/2047	146	101	0.01	1.681% due 03/25/2036	700	575	0.05
Countrywide Asset-Backed Certificates				IndyMac INDIA Mortgage Loan Trust				Securitized Asset-Backed Receivables LLC Trust			
1.366% due 01/25/2037	98	97	0.01	3.497% due 12/25/2036 (a)	6	6	0.00	1.306% due 07/25/2036	120	62	0.01
1.366% due 05/25/2037	359	350	0.03	IndyMac INDX Mortgage Loan Trust				1.891% due 01/25/2035	111	108	0.01
1.386% due 05/25/2037	673	662	0.06	2.988% due 06/25/2037 (a)	30	27	0.00	Soundview Home Loan Trust			
1.396% due 11/25/2047 (a)	1,359	1,033	0.09	IXIS Real Estate Capital Trust				1.396% due 05/25/2036	616	611	0.05
1.506% due 07/25/2036	86	83	0.01	1.846% due 02/25/2036	486	480	0.04	1.526% due 06/25/2036 (a)	13,060	6,491	0.54
1.516% due 06/25/2036	273	271	0.02	JPMorgan Mortgage Acquisition Trust				Specialty Underwriting & Residential Finance Trust			
1.536% due 02/25/2037 (a)	1,600	1,038	0.09	1.366% due 07/25/2036	1,126	568	0.05	2.041% due 05/25/2035	156	154	0.01
1.656% due 04/25/2036	1,500	1,463	0.12	1.376% due 05/25/2036	308	306	0.03	Structured Adjustable Rate Mortgage Loan Trust			
1.666% due 03/25/2036	100	91	0.01	1.406% due 03/25/2047	600	579	0.05	1.436% due 06/25/2037	690	640	0.05
1.706% due 02/25/2036	200	188	0.02	1.476% due 07/25/2036	500	458	0.04	Structured Asset Investment Loan Trust			
1.766% due 05/25/2047 (a)	2,410	1,619	0.13	1.476% due 06/25/2037	500	462	0.04	1.406% due 03/25/2036	527	484	0.04
1.816% due 11/25/2035	766	743	0.06	Lehman Mortgage Trust				1.636% due 11/25/2035	500	409	0.03
1.996% due 05/25/2036	848	851	0.07	6.000% due 09/25/2037 (a)	434	428	0.04	1.951% due 08/25/2035	909	908	0.08
2.056% due 10/25/2047	5,855	5,620	0.47	Lehman XS Trust				2.191% due 10/25/2033	575	574	0.05
2.266% due 11/25/2034	444	440	0.04	1.386% due 01/25/2037	236	221	0.02	Structured Asset Mortgage Investments II Trust			
2.791% due 11/25/2034	200	174	0.01	Long Beach Mortgage Loan Trust				1.416% due 05/25/2036	1,193	1,045	0.09
4.816% due 07/25/2036	350	357	0.03	1.486% due 05/25/2046	751	354	0.03	1.426% due 09/25/2047 (a)	1,496	1,253	0.10
Countrywide Home Loan Mortgage Pass-Through Trust				1.516% due 02/25/2036	1,513	1,053	0.09	Structured Asset Securities Corporation Mortgage Loan Trust			
1.486% due 04/25/2046	2,324	1,076	0.09	1.596% due 08/25/2045	1,193	1,136	0.09	2.216% due 08/25/2037	881	857	0.07
1.692% due 04/25/2046 (a)	23	12	0.00	MASTR Asset-Backed Securities Trust				Structured Asset Securities Corporation Trust			
3.185% due 03/25/2037 (a)	31	26	0.00	1.316% due 08/25/2036	4,753	2,269	0.19	1.676% due 09/25/2035	400	312	0.03
6.000% due 12/25/2036 (a)	792	695	0.06	1.366% due 03/25/2036	2,047	1,703	0.14	Suntrust Alternative Loan Trust			
6.000% due 07/25/2037	120	94	0.01	1.906% due 03/25/2035	1,400	1,394	0.12	1.866% due 12/25/2035 (a)	9	8	0.00
6.500% due 11/25/2036 (a)	247	208	0.02	1.966% due 12/25/2034	72	72	0.01	Thornburg Mortgage Securities Trust			
Credit Suisse First Boston Mortgage Securities Corp.				2.116% due 04/25/2034	259	250	0.02	2.466% due 06/25/2037 (a)	48	44	0.00
1.836% due 01/25/2032	11	10	0.00	Merrill Lynch Mortgage Investors Trust				Truman Capital Mortgage Loan Trust			
6.500% due 04/25/2033	1	1	0.00	3.746% due 05/25/2036	16	15	0.00	1.476% due 03/25/2036	2,559	2,482	0.21
Credit Suisse Mortgage Capital				Morgan Stanley Asset-Backed Securities Capital I, Inc. Trust				VOLT LVII LLC			
3.254% due 04/26/2038	1,094	1,086	0.09	1.356% due 05/25/2037	357	255	0.02	3.375% due 04/25/2047	434	435	0.04
Credit Suisse Mortgage Capital Certificates				1.376% due 09/25/2036	336	188	0.02	WaMu Asset-Backed Certificates WaMu Trust			
1.816% due 09/25/2037	342	320	0.03	1.921% due 01/25/2035	309	278	0.02	1.366% due 01/25/2037	369	279	0.02
Credit Suisse Mortgage Capital Trust				3.116% due 02/25/2047	266	228	0.02	WaMu Mortgage Pass-Through Certificates Trust			
1.241% due 02/27/2036	237	235	0.02	Morgan Stanley Dean Witter Capital I, Inc. Trust				1.932% due 11/25/2042	23	22	0.00
CWABS Asset-Backed Certificates Trust				2.791% due 11/25/2032	206	206	0.02				
1.366% due 04/25/2046 (a)	3	3	0.00	Morgan Stanley Home Equity Loan Trust							
1.376% due 03/25/2037	45	44	0.00	1.921% due 08/25/2035	2,324	2,325	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
Washington Mutual Mortgage Pass-Through Certificates WMALT Trust				Kanawha, West Virginia, Tobacco Settlement Finance Authority Revenue Bonds, Series 2007				2.250% due 02/15/2027	\$ 440	\$ 438	0.04
4.365% due 09/25/2036 (a)	\$ 180	\$ 97	0.01	7.467% due 06/01/2047	\$ 145	\$ 142	0.01			91,534	7.62
Wells Fargo Mortgage-Backed Securities Trust				Richmond, Virginia, Tobacco Settlement Finance Corporation Revenue Bonds, Series 2007				Total United States		462,620	38.51
3.153% due 03/25/2035	243	245	0.02	6.706% due 06/01/2046	95	83	0.01	URUGUAY (31-DEC-2016: 0.33%)			
6.000% due 08/25/2037	458	462	0.04	San Diego, California, Redevelopment Agency Tax Allocation Bonds, Series 2010				Uruguay Government International Bond			
	99,712	8.30		7.625% due 09/01/2030	100	118	0.01	5.100% due 06/18/2050	4,500	4,592	0.38
MUNICIPAL BONDS & NOTES				Travis, Texas, Texas Public Finance Authority Revenue Bonds, Series 2014				VENEZUELA (31-DEC-2016: 0.69%)			
Cook County, Illinois, Build America General Obligation Bonds, Series 2003				8.250% due 07/01/2024	300	318	0.03	Petroleos de Venezuela S.A.			
5.100% due 06/01/2033	415	389	0.03		8,193	0.68		5.375% due 04/12/2027	5,950	2,157	0.18
Cook County, Illinois, Build America General Obligation Bonds, Series 2010				REPURCHASE AGREEMENTS				5.500% due 04/12/2037	13,300	4,788	0.40
6.630% due 02/01/2035	400	411	0.04	Credit Agricole Corp. & Inv Calyon				Venezuela Government International Bond			
6.725% due 04/01/2035	220	222	0.02	(0.530%) due 07/03/2017 (Dated				7.750% due 10/13/2019	1,900	974	0.08
7.350% due 07/01/2035	350	375	0.03	06/30/2017. Collateralised by					7,919	0.66	
Cook County, Illinois, General Obligation Bonds, Series 2015				KfW Bankengruppe 3.875%				SHARES			
7.375% due 01/01/2033	1,200	1,237	0.10	due 01/21/2019 valued at				CENTRAL FUNDS USED FOR CASH MANAGEMENT PURPOSES (31-DEC-2016: 6.03%) (c)			
7.750% due 01/01/2042	630	643	0.05	€5,719. Collateralised by				PIMCO US Dollar			
Erie, New York, Tobacco Asset Securitization Corporation Revenue Bonds, Series 2005				Bpifrance Financement SA				Short-Term Floating			
6.000% due 06/01/2028	165	165	0.01	1.000% due 05/25/2027				NAV Fund	1,738,565	17,408	1.45
Franklin, Ohio, American Municipal Power, Inc., Revenue Bonds, Series 2010				valued at €14,024.				Total Transferable Securities & Money Market Instruments - Official Stock Exchange/ Regulated Market			
8.084% due 02/15/2050	1,500	2,422	0.20	Repurchase proceeds	€ 20,000	22,811	1.90		\$ 1,149,383	95.69	
Franklin, Ohio, Buckeye Tobacco Settlement Financing Authority Revenue Bonds, Series 2007				are €20,001.)							
5.750% due 06/01/2034	200	194	0.02	US TREASURY OBLIGATIONS							
Fulton, Georgia, Municipal Electric Authority Revenue Bonds, Series 2010				US Treasury Bonds							
6.655% due 04/01/2057	1,200	1,474	0.12	2.250% due 08/15/2046	\$ 400	352	0.03				
				US Treasury Notes							
				2.000% due 05/31/2024 -							
				11/15/2026	91,500	90,744	7.55				

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-Bund 10-Year Bond September Futures	Short	09/2017	75	\$ 258	0.02
Euro-Buxl 30-Year Bond September Futures	Long	09/2017	143	(702)	(0.06)
United Kingdom Treasury 10-Year Gilt September Futures	Short	09/2017	52	126	0.01
US Treasury 2-Year Note September Futures	Long	09/2017	416	(71)	0.00
US Treasury 5-Year Note September Futures	Long	09/2017	90	(8)	0.00
US Treasury 10-Year Note September Futures	Long	09/2017	795	(673)	(0.06)
US Treasury 30-Year Bond September Futures	Long	09/2017	57	189	0.02
				\$ (881)	(0.07)

WRITTEN OPTIONS

Description	Exercise Price	Expiration Date	# of Contracts	Premium	Fair Value	% of Net Assets
OPTIONS ON COMMODITY FUTURES CONTRACTS						
Call - US Treasury 10-Year Note September Futures	\$ 127.500	08/25/2017	95	\$ (45)	\$ (19)	0.00
Call - US Treasury 10-Year Note September Futures	128.500	08/25/2017	67	(30)	(6)	0.00
Put - US Treasury 10-Year Note September Futures	124.000	08/25/2017	95	(37)	(31)	0.00
Put - US Treasury 10-Year Note September Futures	125.500	08/25/2017	67	(31)	(55)	(0.01)
				\$ (143)	\$ (111)	(0.01)

Total Financial Derivative Instruments Dealt in on a Regulated Market

\$ (992) (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 US 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%	06/20/2022	\$ 2,100	\$ 14	0.00
Chesapeake Energy Corp.	5.000%	09/20/2020	400	(14)	0.00
General Motors Co.	5.000%	06/20/2022	1,200	1	0.00
Marks & Spencer PLC	1.000%	06/20/2021	€ 5,300	101	0.01

Portfolio of Investments and Assets Diversified Income Duration Hedged Fund (Cont.)

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Navient Corp.	5.000%	06/20/2022	\$ 300	\$ 8	0.00
Novo Banco S.A.	5.000%	12/20/2021	€ 1,250	(33)	0.00
Repsol International Finance BV	1.000%	12/20/2021	400	3	0.00
Telefonica Emisiones SAU	1.000%	06/20/2021	2,600	80	0.00
Telefonica Emisiones SAU	1.000%	06/20/2022	5,000	89	0.01
Volkswagen International Finance NV	1.000%	12/20/2021	1,400	27	0.00
Volkswagen International Finance NV	1.000%	06/20/2022	200	4	0.00
				\$ 280	0.02

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-28 Index	5.000%	06/20/2022	\$ 85,100	\$ (156)	(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		1.250%	06/15/2018	\$ 23,600	\$ (7)	0.00
Receive	3-Month USD-LIBOR		1.750%	12/16/2018	95,500	19	0.00
Receive	3-Month USD-LIBOR		2.000%	12/16/2019	121,800	(90)	(0.01)
Receive	3-Month USD-LIBOR		2.000%	12/16/2020	30,700	(68)	(0.01)
Receive	3-Month USD-LIBOR		2.000%	06/15/2021	74,400	1,083	0.09
Receive	3-Month USD-LIBOR		1.500%	12/21/2021	142,500	(754)	(0.06)
Receive	3-Month USD-LIBOR		1.750%	12/21/2023	46,500	(243)	(0.02)
Receive	3-Month USD-LIBOR		2.250%	06/15/2026	9,900	(68)	0.00
Receive	3-Month USD-LIBOR		1.750%	12/21/2026	102,900	(836)	(0.07)
Receive	3-Month USD-LIBOR		2.500%	06/15/2046	9,900	81	0.01
Receive	3-Month USD-LIBOR		2.250%	12/21/2046	18,600	135	0.01
Receive	3-Month USD-LIBOR		1.750%	06/21/2047	12,900	(101)	(0.01)
Receive	3-Month USD-LIBOR		2.750%	12/20/2047	12,100	373	0.03
Receive	6-Month EURIBOR		0.000%	09/20/2019	€ 46,500	(48)	0.00
Receive	6-Month EURIBOR		0.500%	03/18/2020	9,300	(4)	0.00
Receive	6-Month EURIBOR		0.250%	09/20/2022	49,600	87	0.01
Receive	6-Month EURIBOR		1.000%	09/20/2027	39,300	131	0.01
Receive	6-Month EURIBOR		1.500%	03/21/2048	15,600	493	0.04
Pay	6-Month GBP-LIBOR		0.750%	09/20/2019	£ 52,000	(71)	(0.01)
Receive	6-Month GBP-LIBOR		1.000%	09/20/2022	30,000	253	0.02
Receive	6-Month GBP-LIBOR		1.500%	09/20/2027	14,900	(91)	(0.01)
Receive	6-Month GBP-LIBOR		1.750%	03/21/2048	4,000	55	0.01
						\$ 329	0.03
Total Centrally Cleared Financial Derivative Instruments						\$ 453	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 equal amount 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 or securities 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

Description	Counterparty	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
INTEREST RATE SWAPTIONS									
Call - OTC 10-Year Interest Rate Swap	BPS	6-Month EURIBOR	Receive	0.650%	09/19/2017	€ 10,700	\$ (31)	\$ (9)	0.00
Put - OTC 10-Year Interest Rate Swap	BPS	6-Month EURIBOR	Pay	0.950%	09/19/2017	10,700	(36)	(108)	(0.01)
							\$ (67)	\$ (117)	(0.01)

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

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Counterparty	Notional Amount ⁽²⁾	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Brazil Government International Bond	1.000%	06/20/2022	BRC	\$ 300	\$ (19)	\$ (18)	\$ (1)	0.00
Brazil Government International Bond	1.000%	12/20/2020	GST	2,800	(64)	(457)	393	(0.01)
Brazil Government International Bond	1.000%	06/20/2022	HUS	1,100	(69)	(72)	3	(0.01)
Deutsche Bank AG	1.000%	12/20/2021	BOA	€ 1,200	(43)	(201)	158	0.00

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Counterparty	Notional Amount ⁽²⁾	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Deutsche Bank AG	1.000%	12/20/2021	BPS	€ 1,300	\$ (47)	\$ (222)	\$ 175	0.00
Deutsche Bank AG	1.000%	12/20/2021	CBK	300	(11)	(22)	11	0.00
Deutsche Bank AG	1.000%	12/20/2021	JPM	800	(29)	(138)	109	0.00
Kazakhstan Government International Bond	1.000%	12/20/2020	BRC	\$ 2,500	1	(192)	193	0.00
Mexico Government International Bond	1.000%	12/20/2022	BPS	1,800	(25)	(83)	58	0.00
Mexico Government International Bond	1.000%	12/20/2021	DUB	3,100	1	(116)	117	0.00
Mexico Government International Bond	1.000%	12/20/2022	GST	1,000	(14)	(46)	32	0.00
Mexico Government International Bond	1.000%	12/20/2022	JPM	5,000	(70)	(240)	170	(0.01)
Novo Banco S.A.	5.000%	12/20/2021	MYC	€ 200	(52)	(55)	3	0.00
Peru Government International Bond	1.000%	09/20/2020	GST	\$ 800	14	(19)	33	0.00
Russia Government International Bond	1.000%	09/20/2020	GST	1,900	(4)	(206)	202	0.00
Russia Government International Bond	1.000%	06/20/2022	GST	2,300	(72)	(69)	(3)	(0.01)
Russia Government International Bond	1.000%	12/20/2020	HUS	7,000	(39)	(740)	701	0.00
Russia Government International Bond	1.000%	06/20/2021	HUS	1,400	(17)	(101)	84	0.00
Russia Government International Bond	1.000%	09/20/2020	JPM	3,900	(9)	(428)	419	0.00
Russia Government International Bond	1.000%	12/20/2020	MYC	400	(2)	(42)	40	0.00
South Africa Government International Bond	1.000%	06/20/2022	BRC	2,100	(93)	(119)	26	(0.01)
Springleaf Finance Corp.	5.000%	12/20/2021	BRC	100	10	(3)	13	0.00
Springleaf Finance Corp.	5.000%	06/20/2022	GST	100	9	9	0	0.00
Turkey Government International Bond	1.000%	12/20/2021	BPS	4,500	(141)	(402)	261	(0.01)
Turkey Government International Bond	1.000%	09/20/2020	BRC	3,700	(29)	(232)	203	0.00
Turkey Government International Bond	1.000%	06/20/2020	HUS	3,500	(13)	(213)	200	0.00
Turkey Government International Bond	1.000%	12/20/2020	HUS	1,500	(18)	(97)	79	0.00
Turkey Government International Bond	1.000%	06/20/2021	JPM	2,800	(55)	(246)	191	(0.01)
Turkey Government International Bond	1.000%	12/20/2021	JPM	4,600	(144)	(373)	229	(0.01)
Unicredit SpA	1.000%	12/20/2021	GST	€ 1,400	(92)	(180)	88	(0.01)
Venezuela Government International Bond	5.000%	06/20/2020	BOA	\$ 1,450	(758)	(812)	54	(0.06)
Venezuela Government International Bond	5.000%	09/20/2020	BOA	900	(465)	(611)	146	(0.04)
Venezuela Government International Bond	5.000%	12/20/2021	BOA	100	(56)	(54)	(2)	(0.01)
Venezuela Government International Bond	5.000%	09/20/2020	BPS	400	(212)	(269)	57	(0.02)
Venezuela Government International Bond	5.000%	12/20/2021	BRC	200	(112)	(109)	(3)	(0.01)
Venezuela Government International Bond	5.000%	09/20/2020	CBK	500	(264)	(334)	70	(0.02)
Venezuela Government International Bond	5.000%	12/20/2021	DUB	200	(112)	(109)	(3)	(0.01)
Venezuela Government International Bond	5.000%	09/20/2020	GST	600	(317)	(397)	80	(0.03)
Venezuela Government International Bond	5.000%	12/20/2021	GST	100	(56)	(55)	(1)	(0.01)
Venezuela Government International Bond	5.000%	09/20/2020	HUS	400	(212)	(270)	58	(0.02)
Venezuela Government International Bond	5.000%	09/20/2020	JPM	1,000	(529)	(669)	140	(0.04)
Venezuela Government International Bond	5.000%	12/20/2021	JPM	300	(167)	(161)	(6)	(0.01)
					\$ (4,396)	\$ (9,173)	\$ 4,777	(0.37)

(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 equal amount 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 or securities 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	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	BRL 3,056	\$ 930	CBK	\$ 7	\$ 0	\$ 7	0.00
07/2017	\$ 913	BRL 3,056	NGF	9	0	9	0.00
07/2017	7,796	CNH 53,917	CBK	156	0	156	0.01
07/2017	CNH 53,917	\$ 7,921	GLM	0	(31)	(31)	0.00
07/2017	€ 173,746	195,294	BOA	1	(2,873)	(2,872)	(0.24)
07/2017	\$ 1,582	€ 1,406	BOA	21	0	21	0.00
07/2017	190,703	167,592	BRC	444	0	444	0.04
07/2017	€ 703	\$ 799	CBK	0	(3)	(3)	0.00
07/2017	\$ 3,963	€ 3,527	GLM	60	0	60	0.01
07/2017	1,271	1,135	HUS	23	0	23	0.00
07/2017	€ 1,653	\$ 1,849	JPM	0	(36)	(36)	0.00
07/2017	\$ 3,722	€ 3,301	JPM	44	(1)	43	0.00
07/2017	15	£ 11	BOA	0	0	0	0.00
07/2017	£ 68,190	\$ 87,738	CBK	0	(837)	(837)	(0.07)
07/2017	\$ 9,025	£ 7,107	GLM	207	0	207	0.02
07/2017	£ 591	\$ 757	GLM	0	(10)	(10)	0.00
07/2017	\$ 3,844	£ 3,034	JPM	97	0	97	0.01
07/2017	75,152	58,640	UAG	1,017	0	1,017	0.08
07/2017	1,901	JPY 212,770	BPS	0	(7)	(7)	0.00
07/2017	JPY 212,770	\$ 1,922	GLM	28	0	28	0.00
08/2017	BRL 3,056	908	NGF	0	(9)	(9)	0.00
08/2017	€ 167,592	190,983	BRC	0	(465)	(465)	(0.04)
08/2017	£ 58,640	75,220	UAG	0	(1,024)	(1,024)	(0.09)
08/2017	JPY 212,770	1,903	BPS	7	0	7	0.00
08/2017	\$ 5,708	MXN 110,412	SCX	357	0	357	0.03
08/2017	210	PLN 810	SCX	9	0	9	0.00
09/2017	SGD 144	\$ 104	JPM	0	(1)	(1)	0.00
10/2017	€ 7,600	8,323	JPM	0	(392)	(392)	(0.03)
10/2017	15,800	17,320	JPM	0	(817)	(817)	(0.07)

Portfolio of Investments and Assets Diversified Income Duration Hedged Fund (Cont.)

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
10/2017	\$ 198	IDR 2,659,805	BRC	\$ 0	\$ (1)	\$ (1)	0.00
11/2017	€ 15,000	\$ 16,449	JPM	0	(771)	(771)	(0.06)
12/2017	CNH 45,811	6,338	AZD	0	(345)	(345)	(0.03)
12/2017	\$ 7,836	CNH 53,917	GLM	30	0	30	0.00
12/2017	CNH 10,579	\$ 1,447	SOG	0	(96)	(96)	(0.01)
12/2017	39,799	5,505	UAG	0	(301)	(301)	(0.02)
				\$ 2,517	\$ (8,020)	\$ (5,503)	(0.46)

Total OTC Financial Derivative Instruments

\$ (10,016) (0.84)

Total Investments

\$ 1,138,828 94.81

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
OVERNIGHT TIME DEPOSITS			
ANZ National Bank			
0.670% due 06/30/2017	\$ 1,264	\$ 1,264	0.11
0.693% due 06/30/2017	AUD 98	75	0.01
Bank of Tokyo-Mitsubishi UFJ Ltd.			
(0.220%) due 06/30/2017	JPY 6	0	0.00
Brown Brothers Harriman & Co.			
(0.572%) due 06/30/2017	€ 1	1	0.00
0.010% due 06/30/2017	SGD 4	3	0.00
0.050% due 06/30/2017	CAD 6	5	0.00
0.050% due 06/30/2017	£ 2	3	0.00
0.670% due 06/30/2017	\$ 3	3	0.00
0.693% due 06/30/2017	AUD 1	0	0.00
6.174% due 06/30/2017	ZAR 15	1	0.00
Citibank N.A.			
(0.572%) due 06/30/2017	€ 394	449	0.04
0.050% due 06/30/2017	£ 240	312	0.03
DBS Bank Ltd.			
0.670% due 06/30/2017	\$ 3,778	3,778	0.31
Deutsche Bank AG			
(0.572%) due 06/30/2017	€ 571	651	0.05
DnB NORBank ASA			
0.670% due 06/30/2017	\$ 355	355	0.03
HSBC Bank			
(0.572%) due 06/30/2017	€ 205	234	0.02
0.010% due 06/30/2017	SGD 53	38	0.00
0.050% due 06/30/2017	£ 225	292	0.02
JPMorgan Chase & Co.			
0.670% due 06/30/2017	\$ 2,835	2,835	0.24
National Australia Bank Ltd.			
0.693% due 06/30/2017	AUD 93	71	0.01
Royal Bank of Canada			
0.050% due 06/30/2017	CAD 152	117	0.01
0.670% due 06/30/2017	\$ 469	469	0.04
Sumitomo Mitsui Banking Corp.			
(0.572%) due 06/30/2017	€ 19	22	0.00
(0.220%) due 06/30/2017	JPY 5	0	0.00
0.050% due 06/30/2017	£ 174	226	0.02
0.670% due 06/30/2017	\$ 2,209	2,209	0.18
Wells Fargo Bank			
0.050% due 06/30/2017	CAD 151	116	0.01
0.670% due 06/30/2017	\$ 1,258	1,258	0.10
6.174% due 06/30/2017	ZAR 926	71	0.01
Total Overnight Time Deposits		\$ 14,858	1.24
Other Current Assets & Liabilities		\$ 47,479	3.95
Net Assets		\$ 1,201,165	100.00

NOTES TO PORTFOLIO OF INVESTMENTS AND ASSETS (amounts in thousands*):

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

(a) Security is in default.

(b) Payment in-kind security.

(c) The Diversified Income Duration Hedged Fund is investing in shares of an affiliated fund.

(d) Securities with an aggregate market value of \$376 (on settlement date basis) have been pledged or delivered as initial collateral and/or additional collateral for repurchase agreements, reverse repurchase agreements, and/or sale-buyback financing transactions as governed by Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2017.

(e) When-issued security.

- (f) Cash of \$5,640 has been pledged as collateral for OTC swap, swaption and foreign currency contracts as governed by ISDA Master Agreements as at 30 June 2017.
- (g) Cash of \$28,320 has been pledged as collateral for centrally cleared swaps as at 30 June 2017.
- (h) Cash of \$3,247 has been pledged to cover margin requirements for the open futures contracts as at 30 June 2017.
- (i) Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 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	\$ 68,357	\$ 1,081,026	\$ 0	\$ 1,149,383
Financial Derivative Instruments ⁽³⁾	(992)	(9,563)	0	(10,555)
Totals	\$ 67,365	\$ 1,071,463	\$ 0	\$ 1,138,828

The following is a summary of the fair valuations according to the inputs used as at 31 December 2016 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	\$ 128,848	\$ 1,106,078	\$ 313	\$ 1,235,239
Financial Derivative Instruments ⁽³⁾	(1,427)	13,069	0	11,642
Totals	\$ 127,421	\$ 1,119,147	\$ 313	\$ 1,246,881

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

(2) Refer to the Portfolio of Investments and Assets for additional information.

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

(j) Hedged Forward Foreign Currency Contracts

As at 30 June 2017, the Institutional EUR (Hedged) Class and Class E EUR (Hedged) had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	\$ 805	€ 705	AZD	\$ 0	\$ (1)	\$ (1)	0.00
07/2017	€ 2,235	\$ 2,554	BOA	5	0	5	0.00
07/2017	\$ 154,748	€ 137,674	BOA	2,275	0	2,275	0.19
07/2017	€ 123,559	\$ 139,992	BPS	0	(933)	(933)	(0.08)
07/2017	15,251	17,118	CBK	0	(276)	(276)	(0.02)
07/2017	\$ 1,292	€ 1,152	FBF	22	0	22	0.00
07/2017	€ 6,266	\$ 7,019	FBF	0	(128)	(128)	(0.01)
07/2017	\$ 149,737	€ 134,110	GLM	3,221	0	3,221	0.27
07/2017	€ 341	\$ 383	JPM	0	(6)	(6)	0.00
07/2017	\$ 268	€ 238	JPM	4	0	4	0.00
07/2017	1,327	1,184	RBC	23	0	23	0.00
07/2017	€ 14,401	\$ 16,187	RBC	0	(238)	(238)	(0.02)
07/2017	\$ 974	€ 868	SCX	16	0	16	0.00
07/2017	€ 5,229	\$ 5,842	SCX	0	(122)	(122)	(0.01)
07/2017	123,794	141,496	TOR	303	0	303	0.02
07/2017	\$ 153,576	€ 136,533	UAG	2,147	0	2,147	0.18
08/2017	140,198	123,559	BPS	949	0	949	0.08
08/2017	141,703	123,794	TOR	0	(288)	(288)	(0.02)
				\$ 8,965	\$ (1,992)	\$ 6,973	0.58

As at 30 June 2017, the Institutional GBP (Hedged) Class had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	£ 138	\$ 175	AZD	\$ 0	\$ (4)	\$ (4)	0.00
07/2017	581	756	BOA	1	0	1	0.00
07/2017	109	139	BPS	0	(2)	(2)	0.00
07/2017	\$ 190,252	£ 147,802	BPS	1,736	0	1,736	0.15
07/2017	190,175	147,802	CBK	1,813	0	1,813	0.15
07/2017	10	8	GLM	0	0	0	0.00
07/2017	186,698	145,565	HUS	2,383	0	2,383	0.20
07/2017	1,686	1,312	JPM	18	0	18	0.00
07/2017	£ 148,566	\$ 192,877	RBC	0	(103)	(103)	(0.01)
07/2017	147,244	188,707	UAG	0	(2,554)	(2,554)	(0.21)
08/2017	\$ 191,364	£ 147,243	RBC	82	0	82	0.01
08/2017	188,876	147,244	UAG	2,571	0	2,571	0.21
				\$ 8,604	\$ (2,663)	\$ 5,941	0.50

Portfolio of Investments and Assets Diversified Income Duration Hedged Fund (Cont.)

(k) Reverse Repurchase Agreements as at 30 June 2017:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
BRC	0.100%	05/30/2017	05/26/2019	\$ 405	\$ (405)	(0.03)

(l) 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 2017:

Counterparty	Total Market Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
AZD	\$ (350)	\$ 270	\$ (80)
BOA	(1,892)	1,730	(162)
BPS	1,208	(390)	818
BRC	(264)	293	29
CBK	585	0	585
DUB	(111)	110	(1)
FBF	(106)	0	(106)
GLM	3,505	(3,170)	335
GST	(596)	502	(94)
HUS	2,038	(1,196)	842
JPM	(2,864)	2,710	(154)
MYC	(54)	25	(29)
RBC	(236)	0	(236)
SCX	260	(280)	(20)
SOG	(96)	0	(96)
TOR	15	0	15
UAG	1,856	(1,610)	246

⁽¹⁾ Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default. See note 2(a) in the Notes to Financial Statements for more information regarding credit and counterparty risk.

(m) Comparative Information

The following is a summary of the comparative information for the Portfolio of Investments and Assets as at 30 June 2017:

	30-Jun-2017 (%)	31-Dec-2016 (%)
Total Transferable Securities Admitted to Official Stock Exchange	57.25	64.28
Total Transferable Securities Dealt in on Another Regulated Market	16.91	8.78
Total Other Transferable Securities & Money Market Instruments	21.53	22.07
Total Financial Derivative Instruments Dealt in on a Regulated Market	(0.08)	(0.11)
Total Centrally Cleared Financial Derivative Instruments	0.04	1.80
Total OTC Financial Derivative Instruments	(0.84)	(0.79)
Total Overnight Time Deposits	1.24	0.70
Total Reverse Repurchase Agreements	(0.03)	0.00

DESCRIPTION	PAR (000S)	COST (000S)
PURCHASES THROUGH 30 JUNE 2017		
US Treasury Notes		
2.000% due 05/31/2024	\$ 89,700	\$ 89,353
	SHARES	
PIMCO US Dollar Short-Term Floating NAV Fund (a)	6,610,452	66,196
	PAR (000S)	
Italy Certificati di Credito del Tesoro		
0.000% due 08/30/2017	€ 15,000	15,830
Ziggo Secured Finance BV		
3.000% due 04/27/2025	11,000	11,816
Intesa Sanpaolo SpA		
7.750% due 01/11/2027	7,300	7,713
Ukraine Government International Bond		
7.750% due 09/01/2019	\$ 7,300	7,553
Springleaf Finance Corp.		
6.125% due 05/15/2022	7,200	7,280
Federal Home Loan Bank		
0.000% due 04/13/2017	7,259	7,254
Argentina Government International Bond		
7.820% due 12/31/2033	€ 5,229	6,242
Petrobras Global Finance BV		
7.375% due 01/17/2027	\$ 5,900	6,078
US Treasury Bills		
0.000% due 04/13/2017	5,600	5,599
Turkey Government International Bond		
5.125% due 03/25/2022	5,300	5,445
Royal Bank of Scotland Group PLC		
4.800% due 04/05/2026	5,200	5,250
Argentina Government International Bond		
5.000% due 01/15/2027	€ 5,000	5,019
Alliance Data Systems Corp.		
5.875% due 11/01/2021	\$ 4,300	4,449
Royal Bank of Scotland Group PLC		
2.500% due 03/22/2023	€ 4,100	4,438
Turkey Government International Bond		
5.750% due 05/11/2047	\$ 4,500	4,421
Indonesia Government International Bond		
3.750% due 06/14/2028	€ 3,800	4,306
Valeant Pharmaceuticals International, Inc.		
4.500% due 05/15/2023	5,200	4,292
Navient Corp.		
5.500% due 01/15/2019	\$ 3,827	3,962

DESCRIPTION	SHARES	PROCEEDS (000S)
SALES THROUGH 30 JUNE 2017		
PIMCO US Dollar Short-Term Floating NAV Fund (a)	12,695,521	\$ 127,130
	PAR (000S)	
Italy Buoni Poliennali del Tesoro		
3.500% due 11/01/2017	€ 15,000	16,213
KAF Kaerntner Ausgleichszahlungs-Fonds		
0.000% due 01/14/2032	16,871	15,312
Ziggo Secured Finance BV		
3.750% due 08/31/2024	11,000	11,738
Cooperatieve Rabobank UA		
6.875% due 03/19/2020	7,500	9,392
Banco Santander S.A.		
6.250% due 09/11/2021	€ 8,600	9,106
Telecom Italia Capital S.A.		
7.721% due 06/04/2038	\$ 7,300	8,778
Leonardo SpA		
8.000% due 12/16/2019	£ 5,100	7,530
US Treasury Bills		
0.467% due 03/02/2017	\$ 7,259	7,258
Federal Home Loan Bank		
0.000% due 04/13/2017	\$ 7,259	7,257
Argentina Government International Bond		
5.000% due 01/15/2027	€ 6,600	7,005
Springleaf Finance Corp.		
6.900% due 12/15/2017	\$ 6,400	6,592
Banco do Brasil S.A.		
3.875% due 10/10/2022	6,400	6,157
Ally Financial, Inc.		
4.125% due 03/30/2020	5,900	6,021
Sprint Corp.		
7.250% due 09/15/2021	5,300	5,701
Credit Suisse AG		
6.500% due 08/08/2023	5,200	5,697
SFR Group S.A.		
5.625% due 05/15/2024	€ 4,750	5,357
Credit Agricole Assurances S.A.		
4.250% due 01/13/2025	4,700	4,936
Mexico Government International Bond		
4.600% due 01/23/2046	\$ 5,200	4,656
Petrobras Global Finance BV		
5.375% due 01/27/2021	4,500	4,553

(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.

Overnight investments of uninvested Fund cash which usually mature the next business day have been excluded from the Significant Changes in Portfolio Composition.

Portfolio of Investments and Assets Dynamic Multi-Asset Fund

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
TRANSFERABLE SECURITIES & MONEY MARKET INSTRUMENTS - OFFICIAL STOCK EXCHANGE/ REGULATED MARKET				Wind Acquisition Finance S.A. 3.668% due 07/15/2020 € 2,200 2,211 0.40				Leopard CLO V BV 0.279% due 07/24/2023 € 149 € 149 0.03			
MUTUAL FUNDS (31-DEC-2016: 9.25%) (a)				UTILITIES				Malin CLO BV 0.000% due 05/07/2023 124 124 0.02			
PIMCO Income Fund	1,779,878	€ 22,285	4.02	Kinder Morgan Energy Partners LP				Palmer Square Loan Funding Ltd. 2.308% due 01/15/2025 \$ 959 841 0.15			
PIMCO Mortgage Opportunities Fund	3,022,443	30,345	5.48	5.950% due 02/15/2018 \$ 2,100 1,887 0.34				Queen Street CLO II BV 0.210% due 08/15/2024 € 200 200 0.04			
		52,630	9.50	Total Corporate Bonds & Notes 163,880 29.59				Race Point VII CLO Ltd. 2.379% due 11/08/2024 \$ 348 305 0.05			
	PAR (000S)			US TREASURY OBLIGATIONS (31-DEC-2016: 5.01%)				Red & Black Auto Lease Germany 2 S.A. 0.027% due 11/15/2027 € 1,000 1,004 0.18			
CORPORATE BONDS & NOTES (31-DEC-2016: 15.56%)				Treasury Inflation Protected Securities (b)				SC Germany Auto UG 0.027% due 12/13/2026 1,000 1,005 0.18			
BANKING & FINANCE				0.125% due 04/15/2020 -				St Paul's CLO III Ltd. 0.756% due 01/15/2028 1,400 1,400 0.25			
AerCap Ireland Capital DAC				07/15/2026 19,631 17,103 3.09				St Paul's CLO IV DAC 0.679% due 04/25/2028 2,100 2,103 0.38			
3.750% due 05/15/2019 \$ 250 225 0.04				0.375% due 01/15/2027 8,604 7,414 1.34				THL Credit Wind River CLO Ltd. 2.608% due 01/15/2026 \$ 500 440 0.08			
Banco Bilbao Vizcaya Argentaria S.A.				2.500% due 01/15/2029 3,075 3,245 0.58				TICC CLO LLC 2.939% due 08/25/2023 13 12 0.00			
6.750% due 02/18/2020 € 4,000 4,148 0.75				27,762 5.01				WhiteHorse VI Ltd. 2.370% due 02/03/2025 490 430 0.08			
Bank Nederlandse Gemeenten NV				MORTGAGE-BACKED SECURITIES (31-DEC-2016: 1.14%)				SOVEREIGN ISSUES (31-DEC-2016: 58.29%)			
0.750% due 05/21/2018 8,960 9,061 1.64				SapphireOne Mortgages FCT				Argentina Government International Bond			
2.500% due 11/15/2017 5,100 5,157 0.93				0.170% due 02/25/2061 € 4,293 4,316 0.78				6.875% due 01/26/2027 1,200 1,093 0.20			
Caisse Centrale du Credit Immobilier de France S.A.				ASSET-BACKED SECURITIES (31-DEC-2016: 4.88%)				7.820% due 12/31/2033 € 5,229 5,603 1.01			
0.500% due 07/11/2018 3,700 3,733 0.67				Alpstar CLO 2 PLC				Bpifrance Financement S.A.			
CIT Group, Inc.				0.080% due 05/15/2024 70 70 0.01				2.000% due 07/25/2017 3,000 3,005 0.54			
3.875% due 02/19/2019 \$ 100 90 0.02				0.150% due 05/15/2024 2,000 2,000 0.36				Erste Abwicklungsanstalt			
Deutsche Pfandbriefbank AG				Ares European CLO III BV				1.000% due 11/07/2017 3,500 3,518 0.64			
1.625% due 08/30/2019 4,400 3,817 0.69				0.070% due 08/15/2024 59 59 0.01				European Financial Stability Facility			
Goldman Sachs Group, Inc.				Atrium VIII				0.250% due 10/18/2017 27,930 27,994 5.05			
2.352% due 11/15/2021 4,500 3,984 0.72				2.503% due 10/23/2024 \$ 600 529 0.10				0.875% due 04/16/2018 9,470 9,570 1.73			
International Lease Finance Corp.				Avant Loans Funding Trust				1.125% due 11/30/2017 1,130 1,138 0.21			
6.250% due 05/15/2019 100 94 0.02				2.960% due 09/16/2019 11 10 0.00				1.625% due 09/15/2017 50,960 51,182 9.24			
8.250% due 12/15/2020 100 103 0.02				Avoca CLO VI PLC				European Investment Bank			
8.875% due 09/01/2017 100 89 0.02				1.116% due 01/16/2023 € 100 100 0.02				1.000% due 07/13/2018 973 988 0.18			
KFW				Babson Euro CLO BV				4.750% due 10/15/2017 4,480 4,548 0.82			
0.050% due 11/30/2017 € 13,560 13,596 2.45				1.350% due 10/25/2029 200 201 0.04				European Stability Mechanism			
0.875% due 10/13/2017 28,930 29,049 5.24				Black Diamond CLO Designated Activity Co.				(0.560%) due 11/23/2017 3,510 3,519 0.64			
0.875% due 03/18/2019 8,610 8,814 1.59				1.300% due 10/03/2029 200 202 0.04				(0.560%) due 09/07/2017 1,120 1,122 0.20			
1.125% due 10/16/2018 25,940 26,500 4.78				Cadogan Square CLO				0.000% due 10/17/2017 10,840 10,857 1.96			
2.250% due 09/21/2017 20,087 20,212 3.65				0.156% due 02/01/2022 62 62 0.01				1.250% due 10/15/2018 14,520 14,844 2.68			
3.125% due 06/15/2018 1,020 1,056 0.19				Cadogan Square CLO IV BV				European Union			
4.125% due 07/04/2017 3,090 3,090 0.56				0.000% due 07/24/2023 27 27 0.00				2.375% due 09/22/2017 20,084 20,215 3.65			
Landwirtschaftliche Rentenbank				CELF Loan Partners IV PLC				3.250% due 04/04/2018 5,810 5,976 1.08			
3.125% due 03/02/2018 1,000 1,025 0.18				0.119% due 05/03/2023 180 180 0.03				Finland Government Bond			
LeasePlan Corp. NV				CELF Low Levered Partners PLC				3.875% due 09/15/2017 240 242 0.04			
1.000% due 05/24/2021 2,100 2,129 0.38				0.162% due 03/04/2024 100 100 0.02				FMS Wertmanagement			
Nasdaq, Inc.				Commercial Industrial Finance Corporation Funding Ltd.				0.000% due 01/16/2019 1,600 1,612 0.29			
3.850% due 06/30/2026 \$ 100 89 0.02				2.370% due 01/29/2025 \$ 505 443 0.08				0.000% due 02/18/2019 1,600 1,612 0.29			
Nykredit Realkredit				Driver Espana Four FT				0.050% due 09/19/2017 1,700 1,702 0.31			
0.241% due 06/02/2022 € 2,800 2,801 0.51				0.006% due 04/21/2028 € 1,400 1,404 0.25				1.000% due 07/18/2017 8,100 8,105 1.46			
1.000% due 04/01/2018 DKK 6,200 844 0.15				Dryden 30 Senior Loan Fund				1.125% due 09/03/2018 2,300 2,344 0.42			
Realcredit Danmark				2.432% due 11/15/2025 \$ 250 220 0.04				2.000% due 05/23/2018 2,700 2,760 0.50			
1.000% due 01/01/2022 30,000 4,146 0.75				Dryden XXV Senior Loan Fund				3.000% due 08/03/2018 400 415 0.08			
2.000% due 04/01/2018 1,400 192 0.03				2.358% due 01/15/2025 557 489 0.09				France Treasury Bills			
Springleaf Finance Corp.				Euro-Galaxy V CLO BV				(0.563%) due 04/25/2018 9,370 9,413 1.70			
5.250% due 12/15/2019 \$ 100 91 0.02				1.140% due 11/10/2030 € 100 101 0.02				Greece Government International Bond			
		144,135	26.02	Finn Square CLO Ltd.				3.375% due 07/17/2017 400 400 0.07			
INDUSTRIALS				2.506% due 12/24/2023 \$ 1,072 941 0.17				Indonesia Government International Bond			
Apple, Inc.				Grosvenor Place CLO BV				3.750% due 06/14/2028 5,400 5,924 1.07			
1.532% due 05/11/2022 7,000 6,158 1.11				0.599% due 10/20/2026 € 100 100 0.02				Italy Buoni Ordinari del Tesoro			
Hellenic Railways Organization S.A.				Harbourmaster CLO 9 BV				(0.388%) due 07/31/2017 680 680 0.12			
5.014% due 12/27/2017 € 3,300 3,267 0.59				0.108% due 05/08/2023 200 201 0.04				(0.353%) due 07/14/2017 450 450 0.08			
Henkel AG & Co. KGaA				Harbourmaster Pro-Rata CLO 2 BV				0.000% due 08/14/2017 550 550 0.10			
0.000% due 09/13/2018 100 100 0.02				0.118% due 10/15/2022 500 500 0.09				Italy Buoni Poliennali del Tesoro			
Quintiles IMS, Inc.				Highlander Euro CDO BV				0.650% due 11/01/2020 7,675 7,765 1.40			
3.250% due 03/15/2025 100 102 0.02				0.512% due 09/06/2022 767 767 0.14				3.500% due 06/01/2018 750 777 0.14			
SNCF Réseau EPIC				Highlander Euro CDO III BV				Italy Certificati di Credito del Tesoro			
0.050% due 10/23/2018 4,000 4,019 0.73				0.000% due 05/01/2023 30 30 0.01				0.000% due 08/30/2017 7,310 7,314 1.32			
Teva Pharmaceutical Finance Netherlands II BV				Jubilee CDO I-R BV				0.000% due 03/28/2018 10,400 10,425 1.88			
0.375% due 07/25/2020 100 100 0.02				0.000% due 07/30/2024 60 60 0.01							
Volkswagen International Finance NV				Jubilee CDO VI BV							
0.019% due 03/30/2019 400 401 0.07				0.139% due 09/20/2022 239 240 0.04							
Volkswagen Leasing GmbH											
0.121% due 07/06/2021 1,500 1,500 0.27											

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Spain Letras del Tesoro				REPURCHASE AGREEMENTS (31-DEC-2016: —%)			
0.000% due 08/18/2017	€ 380	€ 380	0.07	BNP Paribas S.A.			
				(0.800%) due 07/03/2017			
State of Baden-Wuerttemberg				(Dated 06/30/2017.			
4.250% due 01/04/2018	2,820	2,888	0.52	Collateralised by Belgium			
State of North Rhine-Westphalia				Government Bond 1.450%			
0.875% due 12/04/2017	8,843	8,894	1.61	due 06/22/2037 valued at			
1.500% due 01/16/2018	1,010	1,021	0.19	€7,913. Repurchase			
2.375% due 08/23/2017	8,610	8,644	1.56	proceeds are €7,901.)	€ 7,900	€ 7,900	1.43
4.500% due 02/15/2018	3,400	3,505	0.63				
		<u>252,994</u>	<u>45.68</u>				
SHARES				Total Transferable Securities & Money Market Instruments - Official Stock Exchange/ Regulated Market			
PREFERRED SECURITIES (31-DEC-2016: —%)				€ 527,716 95.28			
Stichting AK Rabobank Certificaten							
6.500% due 12/29/2049	1,000,000	1,185	0.21				

Portfolio of Investments and Assets Dynamic Multi-Asset Fund (Cont.)

CREDIT DEFAULT SWAPS ON CREDIT INDICES - BUY PROTECTION⁽³⁾

Index/Tranches	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount ⁽²⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.EM-27 Index	(1.000%)	06/20/2022	\$ 25,600	€ 29	0.00
iTraxx Europe Crossover Series 27 Index	(5.000%)	06/20/2022	€ 5,300	(10)	0.00
				€ 19	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	6-Month EURIBOR	0.250%	09/20/2022	€ 20,300	€ 41	0.01
Pay	6-Month EURIBOR	1.000%	09/20/2027	4,400	(17)	(0.01)
Pay	6-Month JPY-LIBOR	0.000%	09/20/2026	JPY 3,160,000	46	0.01
					€ 70	0.01
					€ 134	0.02

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 equal amount 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 or securities 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) 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 or securities equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

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

PURCHASED OPTIONS

Description	Counterparty	Exercise Price	Expiration Date	Notional Amount	Cost	Fair Value	% of Net Assets
FOREIGN CURRENCY OPTIONS							
Call - OTC Euro versus US dollar	BOA	\$ 1.160	11/23/2017	€ 11,900	€ 129	€ 162	0.03

WRITTEN OPTIONS

Description	Counterparty	Exercise Price	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
FOREIGN CURRENCY OPTIONS							
Call - OTC Euro versus US dollar	BOA	\$ 1.200	11/23/2017	€ 11,900	€ (48)	€ (54)	(0.01)
Put - OTC Euro versus US dollar	BOA	1.085	11/23/2017	11,900	(93)	(35)	0.00
					€ (141)	€ (89)	(0.01)

Description	Counterparty	Exercise Price	Expiration Date	# of Contracts	Premium	Fair Value	% of Net Assets
OPTIONS ON COMMODITY FUTURES CONTRACTS							
Call - Ibovespa Brasil Sao Paulo Stock Exchange Index August Futures	JPM	BRL 65,000.000	08/16/2017	304	€ (72)	€ (98)	(0.02)
Call - Ibovespa Brasil Sao Paulo Stock Exchange Index August Futures	MEI	65,000.000	08/16/2017	334	(74)	(108)	(0.02)
Put - Ibovespa Brasil Sao Paulo Stock Exchange Index August Futures	MEI	57,000.000	08/16/2017	334	(84)	(28)	0.00
Put - Emerging Markets Index August Futures	MYI	\$ 950.000	08/18/2017	6,071	(44)	(39)	(0.01)
Put - Emerging Markets Index July Futures	BOA	975.000	07/21/2017	8,840	(104)	(39)	(0.01)
					€ (378)	€ (312)	(0.06)

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

Reference Entity	Fixed Deal (Pay) Rate	Maturity Date	Counterparty	Notional Amount ⁽²⁾	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Turkey Government International Bond	(1.000%)	12/20/2021	BOA	\$ 4,000	€ 110	€ 283	€ (173)	0.02
Turkey Government International Bond	(1.000%)	12/20/2021	CBK	10,700	294	755	(461)	0.05
					€ 404	€ 1,038	€ (634)	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 or securities 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		Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	BRL	58,434	\$	17,739	CBK	€ 389	€ (299)	€ 90	0.02
07/2017	\$	11,661	BRL	37,845	DUB	616	(826)	(210)	(0.04)
07/2017		6,168		20,589	GLM	119	(78)	41	0.01
07/2017	€	367	CHF	400	HUS	0	(1)	(1)	0.00
07/2017	\$	1,031	CNH	7,044	FBF	23	(16)	7	0.00
07/2017	CNH	7,044	\$	1,039	GLM	18	(18)	0	0.00
07/2017	€	4,148	DKK	30,846	CBK	1	0	1	0.00
07/2017	DKK	30,846	€	4,147	HUS	0	(2)	(2)	0.00
07/2017	€	5,513	\$	6,166	BOA	0	(107)	(107)	(0.02)
07/2017	\$	105,438	€	93,806	BOA	1,361	0	1,361	0.25
07/2017	JPY	377,397		3,044	BPS	99	0	99	0.02
07/2017	€	99,795	\$	113,517	BPS	0	(267)	(267)	(0.05)
07/2017		371	£	328	CBK	3	0	3	0.00
07/2017	\$	7,870	€	6,971	FBF	71	0	71	0.01
07/2017	€	1,376	\$	1,541	GLM	0	(25)	(25)	0.00
07/2017		578		649	HUS	0	(9)	(9)	0.00
07/2017		5,692	JPY	702,000	HUS	0	(214)	(214)	(0.04)
07/2017	JPY	688,003	€	5,398	JPM	29	0	29	0.01
07/2017	\$	7,800		6,928	JPM	89	0	89	0.02
07/2017	£	324		371	JPM	2	0	2	0.00
07/2017	€	2,912	JPY	363,400	JPM	0	(77)	(77)	(0.01)
07/2017		443	\$	500	RBC	0	(4)	(4)	0.00
07/2017	£	2,382		3,037	GLM	3	(53)	(50)	(0.01)
07/2017	\$	4,771	IDR	65,362,700	HUS	386	(283)	103	0.02
07/2017	INR	643,176	\$	9,955	FBF	129	(108)	21	0.00
07/2017	\$	9,781	INR	643,176	UAG	706	(574)	132	0.02
07/2017		5,510	TWD	167,332	FBF	11	(19)	(8)	0.00
07/2017	TWD	167,332	\$	5,208	GLM	192	(449)	(257)	(0.05)
08/2017	\$	6,282	BRL	20,887	CBK	128	(145)	(17)	0.00
08/2017		113,684	€	99,795	BPS	277	0	277	0.05
08/2017	£	329		371	CBK	0	(3)	(3)	0.00
08/2017	€	5,396	JPY	688,003	JPM	0	(29)	(29)	(0.01)
08/2017	MXN	170,920	\$	8,843	BOA	0	(477)	(477)	(0.09)
08/2017	\$	10,257	MXN	198,481	BOA	565	0	565	0.10
08/2017	MXN	114,913	\$	6,348	CBK	62	(31)	31	0.01
08/2017		27,561		1,514	GLM	31	(31)	0	0.00
08/2017	\$	6,167	TRY	21,881	CBK	175	(201)	(26)	0.00
09/2017		3,032	ARS	50,543	CBK	166	(251)	(85)	(0.02)
09/2017	HKD	40,257	\$	5,172	DUB	126	(122)	4	0.00
09/2017	KRW	10,757,600		9,486	CBK	280	(210)	70	0.01
09/2017	MYR	21,742		5,096	JPM	119	(68)	51	0.01
09/2017	\$	5,097	MYR	21,702	UAG	68	(128)	(60)	(0.01)
09/2017	RUB	426,643	\$	7,381	CBK	572	(313)	259	0.05
09/2017	TWD	167,332		5,515	FBF	50	(38)	12	0.00
09/2017	\$	7,664	TWD	231,341	SOG	141	(192)	(51)	(0.01)
10/2017		800	ARS	13,232	BOA	121	(159)	(38)	(0.01)
10/2017		4,500		74,520	BPS	687	(894)	(207)	(0.04)
10/2017	DKK	30,846	€	4,149	CBK	0	0	0	0.00
10/2017	\$	6,995	IDR	94,040,548	GLM	203	(223)	(20)	0.00
10/2017		11,844	RUB	694,232	GLM	553	(887)	(334)	(0.06)
10/2017	RUB	259,585	\$	4,386	SOG	198	(111)	87	0.02
11/2017	TWD	135,803		4,228	JPM	72	(283)	(211)	(0.04)
12/2017	CNH	77,260		10,644	BOA	379	(924)	(545)	(0.10)
12/2017		7,044		1,020	FBF	23	(30)	(7)	0.00
12/2017		31,558		4,341	SCX	157	(385)	(228)	(0.04)
12/2017	\$	9,812	INR	643,176	FBF	318	(346)	(28)	(0.01)
02/2018		4,714	ARS	85,889	BOA	1,134	(1,190)	(56)	(0.01)
04/2018	DKK	7,819	€	1,053	BOA	0	0	0	0.00
04/2018	€	17	DKK	129	BPS	0	0	0	0.00
						€ 10,852	€ (11,100)	€ (248)	(0.04)

Total OTC Financial Derivative Instruments

€ (83) (0.01)

Total Investments

€ 525,951 94.96

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
OVERNIGHT TIME DEPOSITS			
ANZ National Bank			
0.670% due 06/30/2017	\$ 310	€ 271	0.05
Bank of Tokyo-Mitsubishi UFJ Ltd.			
(0.220%) due 06/30/2017	JPY 82,629	645	0.12
Brown Brothers Harriman & Co.			
(0.800%) due 06/30/2017	DKK 34	5	0.00
(0.220%) due 06/30/2017	JPY 154	1	0.00
0.050% due 06/30/2017	CAD 1	1	0.00
0.670% due 06/30/2017	\$ 1	1	0.00
6.174% due 06/30/2017	ZAR 7	0	0.00

Portfolio of Investments and Assets Dynamic Multi-Asset Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Citibank N.A. 0.050% due 06/30/2017	£ 46	€ 53	0.01
Credit Suisse AG (1.421%) due 06/30/2017	CHF 1	1	0.00
DBS Bank Ltd. 0.670% due 06/30/2017	\$ 925	811	0.15
DnB NORBank ASA 0.670% due 06/30/2017	87	76	0.01
HSBC Bank 0.050% due 06/30/2017	£ 43	49	0.01
JPMorgan Chase & Co. 0.670% due 06/30/2017	\$ 694	609	0.11
Royal Bank of Canada 0.050% due 06/30/2017	CAD 34	23	0.00
0.670% due 06/30/2017	\$ 115	101	0.02
Sumitomo Mitsui Banking Corp. (0.220%) due 06/30/2017	JPY 61,311	478	0.09
0.050% due 06/30/2017	£ 33	38	0.01
0.670% due 06/30/2017	\$ 541	474	0.08
Wells Fargo Bank 0.050% due 06/30/2017	CAD 34	23	0.00
0.670% due 06/30/2017	\$ 308	270	0.05
6.174% due 06/30/2017	ZAR 441	30	0.00
Total Overnight Time Deposits		€ 3,960	0.71
Other Current Assets & Liabilities		€ 23,979	4.33
Net Assets		€ 553,890	100.00

NOTES TO PORTFOLIO OF INVESTMENTS AND ASSETS (amounts in thousands*):

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

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

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

(c) Cash of €1,689 has been pledged as collateral for OTC swap and foreign currency contracts as governed by ISDA Master Agreements as at 30 June 2017.

(d) Cash of €8,342 has been pledged as collateral for centrally cleared swaps as at 30 June 2017.

(e) Cash of \$5,962 have been pledged as collateral for short sales and options as governed by prime brokerage agreements and agreements governing listed equity option transactions as at 30 June 2017.

(f) Cash of €8,326 has been pledged to cover margin requirements for the open futures contracts as at 30 June 2017.

(g) Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 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	€ 52,630	€ 475,086	€ 0	€ 527,716
Financial Derivative Instruments ⁽³⁾	(1,605)	(160)	0	(1,765)
Totals	€ 51,025	€ 474,926	€ 0	€ 525,951

The following is a summary of the fair valuations according to the inputs used as at 31 December 2016 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	€ 41,980	€ 387,973	€ 0	€ 429,953
Financial Derivative Instruments ⁽³⁾	540	1,483	0	2,023
Totals	€ 42,520	€ 389,456	€ 0	€ 431,976

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

⁽²⁾ Refer to the Portfolio of Investments and Assets for additional information.

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

(h) Hedged Forward Foreign Currency Contracts

As at 30 June 2017, the Institutional GBP (Hedged) Class had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	€ 112	£ 99	BPS	€ 0	€ 0	€ 0	0.00
07/2017	£ 589	€ 670	BPS	0	(1)	(1)	0.00
07/2017	586	662	CBK	0	(6)	(6)	0.00
07/2017	€ 97	£ 86	CBK	1	0	1	0.00
07/2017	595	517	GLM	0	(6)	(6)	0.00
07/2017	14	12	HUS	0	0	0	0.00
07/2017	595	517	RBC	0	(7)	(7)	0.00
07/2017	596	520	UAG	0	(3)	(3)	0.00
08/2017	667	587	BPS	1	0	1	0.00
08/2017	662	587	CBK	6	0	6	0.00
				€ 8	€ (23)	€ (15)	0.00

As at 30 June 2017, 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	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	€ 9,030	\$ 10,150	BOA	€ 0	€ (131)	€ (131)	(0.02)
07/2017	\$ 3,188	€ 2,848	BOA	52	0	52	0.01
07/2017	10,358	9,106	BPS	24	0	24	0.00
07/2017	€ 3,546	\$ 4,006	CBK	0	(33)	(33)	0.00
07/2017	9,330	10,420	GLM	0	(194)	(194)	(0.04)
07/2017	\$ 10,356	€ 9,061	MSB	0	(19)	(19)	0.00
07/2017	833	741	RBC	11	0	11	0.00
07/2017	€ 9,015	\$ 10,140	UAG	0	(124)	(124)	(0.02)
08/2017	9,106	10,373	BPS	0	(25)	(25)	(0.01)
08/2017	9,061	10,371	MSB	18	0	18	0.00
				€ 105	€ (526)	€ (421)	(0.08)

(i) 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 2017:

Counterparty	Total Market Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
BOA	€ 768	€ (770)	€ (2)
BPS	(99)	(2,270)	(2,369)
CBK	585	(700)	(115)
DUB	(206)	280	74
FBF	68	0	68
GLM	(845)	860	15
HUS	(123)	0	(123)
JPM	(244)	330	86
MEI	(136)	0	(136)
MSB	(1)	0	(1)
MYI	(39)	0	(39)
SCX	(228)	220	(8)
SOG	36	0	36
UAG	(55)	0	(55)

⁽¹⁾ Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default. See note 2(a) in the Notes to Financial Statements for more information regarding credit and counterparty risk.

(j) Comparative Information

The following is a summary of the comparative information for the Portfolio of Investments and Assets as at 30 June 2017:

	30-Jun-2017 (%)	31-Dec-2016 (%)
Total Transferable Securities Admitted to Official Stock Exchange	81.12	87.28
Total Transferable Securities Dealt in on Another Regulated Market	5.40	10.12
Total Other Transferable Securities & Money Market Instruments	8.76	1.02
Total Financial Derivative Instruments Dealt in on a Regulated Market	(0.33)	0.11
Total Centrally Cleared Financial Derivative Instruments	0.02	(0.11)
Total OTC Financial Derivative Instruments	(0.01)	0.46
Total Overnight Time Deposits	0.71	2.13

Significant Changes in Portfolio Composition Dynamic Multi-Asset Fund

DESCRIPTION	SHARES	COST (000S)
PURCHASES THROUGH 30 JUNE 2017		
PIMCO Mortgage Opportunities Fund (a)	3,022,443	€ 30,234
	PAR (000S)	
European Financial Stability Facility 1.625% due 09/15/2017	€ 29,600	29,981
KFW 0.875% due 10/13/2017	28,770	28,952
KFW 1.125% due 10/16/2018	25,940	26,708
France Treasury Bills 0.000% due 06/28/2017	17,350	17,363
European Stability Mechanism 1.250% due 10/15/2018	14,520	14,960
Italy Buoni Poliennali del Tesoro 0.750% due 01/15/2018	14,150	14,281
Treasury Inflation Protected Securities 0.375% due 01/15/2027 (b)	\$ 13,569	12,470
Italy Certificati di Credito del Tesoro 0.000% due 03/28/2018	€ 10,400	10,427
Bank Nederlandse Gemeenten NV 3.000% due 03/30/2017	9,760	9,814
European Financial Stability Facility 0.875% due 04/16/2018	9,470	9,574
France Treasury Bills (0.563)% due 04/25/2018	9,370	9,418
KFW 0.875% due 03/18/2019	8,610	8,813
State of North Rhine-Westphalia 0.875% due 12/04/2017	8,720	8,774
State of North Rhine-Westphalia 2.375% due 08/23/2017	8,610	8,735
Italy Buoni Poliennali del Tesoro 4.750% due 06/01/2017	8,100	8,199
Italy Certificati di Credito del Tesoro 0.000% due 08/30/2017	7,710	7,722
France Treasury Bills (0.660)% due 06/14/2017	6,700	6,710
Italy Buoni Ordinari del Tesoro (0.348)% due 06/30/2017	6,590	6,596
Apple, Inc. 1.532% due 05/11/2022	\$ 7,000	6,395
KFW 0.050% due 11/30/2017	€ 6,070	6,095
Argentina Government International Bond 7.820% due 12/31/2033	5,229	5,548
	SHARES	
PIMCO Euro Short Maturity Source UCITS ETF (a)	52,500	5,338
	PAR (000S)	
Bank Nederlandse Gemeenten NV 0.750% due 05/21/2018	€ 5,160	5,219
Bank Nederlandse Gemeenten NV 2.500% due 11/15/2017	5,100	5,161
KFW 2.250% due 09/21/2017	4,917	4,997
	SHARES	
PIMCO Income Fund (a)	374,910	4,894

DESCRIPTION	SHARES	PROCEEDS (000S)
SALES THROUGH 30 JUNE 2017		
PIMCO Income Fund (a)	1,324,546	€ 17,084
	PAR (000S)	
Italy Buoni Poliennali del Tesoro 0.750% due 01/15/2018	€ 14,150	14,276
Spain Letras del Tesoro (0.229)% due 10/13/2017	12,930	12,958
Italy Buoni Poliennali del Tesoro 4.750% due 05/01/2017	9,460	9,571
Italy Buoni Poliennali del Tesoro 4.750% due 06/01/2017	8,700	8,837
Italy Buoni Poliennali del Tesoro 3.500% due 11/01/2017	7,460	7,653
	SHARES	
PIMCO Euro Short Maturity Source UCITS ETF (a)	67,850	6,900
	PAR (000S)	
Argentina Government International Bond 2.260% due 12/31/2038	€ 8,500	5,445
	SHARES	
PIMCO TRENDS Managed Futures Strategy Fund (a)	557,246	5,139
	PAR (000S)	
Treasury Inflation Protected Securities 0.375% due 01/15/2027 (b)	\$ 5,026	4,612
Italy Certificati di Credito del Tesoro 0.000% due 08/30/2017	€ 4,200	4,207
Spain Government Bond 3.800% due 01/31/2017	3,100	3,110
Italy Buoni Ordinari del Tesoro (0.259)% due 03/14/2017	2,670	2,671
Italy Buoni Ordinari del Tesoro (0.110)% due 04/13/2017	2,290	2,292
Italy Buoni Poliennali del Tesoro 4.500% due 02/01/2018	1,160	1,210
Stichting AK Rabobank Certificaten 6.500% due 12/29/2049	1,000	1,180
Spain Letras del Tesoro (0.243)% due 11/17/2017	750	752
Italy Buoni Ordinari del Tesoro (0.357)% due 04/28/2017	340	340
Italy Buoni Poliennali del Tesoro 1.150% due 05/15/2017	300	301
Intesa Sanpaolo SpA 6.250% due 05/16/2024	200	199
(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.		
Overnight investments of uninvested Fund cash 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				JD.com, Inc.				China Overseas Finance Cayman III Ltd.			
BERMUDA (31-DEC-2016: 1.00%)				3.875% due 04/29/2026	\$ 200	\$ 198	0.47	5.375% due 10/29/2023	\$ 400	\$ 443	1.04
GOME Electrical Appliances Holding Ltd.				Kaisa Group Holdings Ltd.				China Shenhua Overseas Capital Co. Ltd.			
5.000% due 03/10/2020	\$ 300	\$ 301	0.71	7.560% due 12/31/2021 (b)	206	207	0.49	3.875% due 01/20/2025	200	205	0.48
Noble Group Ltd.				KWG Property Holding Ltd.				China Taiping Capital Ltd.			
6.750% due 01/29/2020	150	59	0.14	8.975% due 01/14/2019	200	209	0.49	4.125% due 11/21/2022	200	208	0.49
		360	0.85	Longfor Properties Co. Ltd.				CITIC Ltd.			
BRITISH VIRGIN ISLANDS (31-DEC-2016: 6.35%)				6.750% due 01/29/2023	300	314	0.74	8.625% due 11/22/2018	200	215	0.51
China Reinsurance Finance Corp. Ltd.				Semiconductor Manufacturing International Corp.				CITIC Telecom International Finance Ltd.			
3.375% due 03/09/2022	400	395	0.93	4.125% due 10/07/2019	200	204	0.48	6.100% due 03/05/2025	200	215	0.51
CLP Power HK Finance Ltd.				Shimao Property Holdings Ltd.				CNOOC Finance 2013 Ltd.			
4.250% due 11/07/2019	200	205	0.48	8.125% due 01/22/2021	300	319	0.75	3.000% due 05/09/2023	1,600	1,585	3.73
FPT Finance Ltd.				Times Property Holdings Ltd.				CNPC General Capital Ltd.			
6.375% due 09/28/2020	200	218	0.52	11.450% due 03/05/2020	200	219	0.51	3.950% due 04/19/2022	200	210	0.49
Joyous Glory Group Ltd.				VLL International, Inc.				Dah Sing Bank Ltd.			
5.700% due 03/07/2020	200	212	0.50	7.375% due 06/18/2022	200	220	0.52	5.250% due 01/29/2024	200	206	0.49
King Power Capital Ltd.						5,725	13.48	Dawn Victor Ltd.			
5.625% due 11/03/2024	200	223	0.52	Total Cayman Islands		5,725	13.48	5.500% due 06/05/2018	200	202	0.48
NWD Finance BVI Ltd.				CHINA (31-DEC-2016: 13.44%)				Far East Horizon Ltd.			
NWD MTN Ltd.				CORPORATE BONDS & NOTES				4.350% due 06/14/2022	500	506	1.19
4.375% due 11/30/2022	200	209	0.49	Azure Nova International Finance Ltd.				Franshion Brilliant Ltd.			
Radiant Access Ltd.				3.500% due 03/21/2022	200	202	0.48	5.750% due 01/17/2022	200	207	0.49
4.600% due 05/18/2020	400	390	0.92	Bank of China Ltd.				FUXIANG Investment Management Ltd.			
RKI Overseas Finance 2016 A Ltd.				3.500% due 04/20/2027	250	248	0.58	3.625% due 11/30/2019	300	301	0.71
5.000% due 08/09/2019	200	201	0.47	Bank of Communications Co. Ltd.				Huaneng Hong Kong Capital Ltd.			
Studio City Co. Ltd.				4.500% due 10/03/2024	200	206	0.48	3.375% due 06/11/2018	200	201	0.47
7.250% due 11/30/2021	400	435	1.03	Bluestar Finance Holdings Ltd.				Huarong Finance 2017 Co. Ltd.			
Wiseyear Holdings Ltd.				3.500% due 09/30/2021	200	200	0.47	3.375% due 01/24/2020	300	303	0.71
5.875% due 04/06/2021	200	218	0.51	CCCI Treasury Ltd.				4.500% due 01/24/2022	300	307	0.72
Zhongrong International Bond 2016 Ltd.				3.500% due 04/21/2020	300	303	0.71	Huarong Finance II Co. Ltd.			
6.950% due 06/21/2019	200	203	0.48	CGNPC International Ltd.				5.500% due 01/16/2025	200	215	0.51
		3,110	7.32	4.000% due 05/19/2025	200	207	0.49	ICBCIL Finance Co. Ltd.			
CANADA (31-DEC-2016: 1.03%)				Chalieco Hong Kong Corp. Ltd.				3.200% due 11/10/2020	200	202	0.47
Harvest Operations Corp.				5.700% due 01/15/2020	400	413	0.97	3.375% due 04/05/2022	200	202	0.48
2.330% due 04/14/2021	540	527	1.24	China Construction Bank Corp.				Industrial & Commercial Bank of China Asia Ltd.			
CAYMAN ISLANDS (31-DEC-2016: 13.87%)				3.875% due 05/13/2025	200	204	0.48	4.250% due 07/21/2021	200	199	0.47
CORPORATE BONDS & NOTES				China Life Insurance Co. Ltd.				4.500% due 10/10/2023	200	204	0.48
Agile Group Holdings Ltd.				4.000% due 07/03/2025	200	203	0.48	5.125% due 11/30/2020	400	429	1.01
9.000% due 05/21/2020	\$ 200	215	0.51	China Southern Power Grid International Finance BVI				Yanlord Land HK Co. Ltd.			
Baidu, Inc.				Co. Ltd.				5.875% due 01/23/2022	200	207	0.49
2.875% due 07/06/2022	400	398	0.94	3.500% due 05/08/2027	200	199	0.47			7,178	16.90
CAR, Inc.				CRCC Yupeng Ltd.				Total Hong Kong		7,178	16.90
6.000% due 02/11/2021	200	207	0.49	3.950% due 08/01/2019	400	408	0.96	INDIA (31-DEC-2016: 6.81%)			
Central China Real Estate Ltd.				HeSteel Hong Kong Co. Ltd.				ABJA Investment Co. Pte Ltd.			
6.500% due 06/04/2018	200	202	0.47	4.250% due 04/07/2020	200	198	0.47	4.850% due 01/31/2020	200	206	0.49
China Aoyuan Property Group Ltd.				Proven Honour Capital Ltd.				Adani Ports & Special Economic Zone Ltd.			
6.525% due 04/25/2019	200	204	0.48	4.125% due 05/19/2025	200	206	0.48	3.500% due 07/29/2020	200	202	0.48
China Evergrande Group				4.125% due 05/06/2026	300	306	0.72	Adani Transmission Ltd.			
8.750% due 06/28/2025	423	414	0.97	Sinopec Group Overseas Development 2012 Ltd.				4.000% due 08/03/2026	200	201	0.47
China Resources Land Ltd.				3.900% due 05/17/2022	800	836	1.97	Bharti Airtel International Netherlands BV			
6.000% due 02/27/2024	200	228	0.54	Sinopec Group Overseas Development 2014 Ltd.				5.125% due 03/11/2023	500	527	1.24
CIFI Holdings Group Co. Ltd.				4.375% due 04/10/2024	300	319	0.75	Delhi International Airport Ltd.			
7.750% due 06/05/2020	200	211	0.50	State Grid Overseas Investment 2016 Ltd.				6.125% due 02/03/2022	200	215	0.50
Country Garden Holdings Co. Ltd.				3.500% due 05/04/2027	700	702	1.65	ICICI Bank Ltd.			
7.500% due 03/09/2020	400	421	0.99	Tewoo Group Finance No 2 Ltd.				4.000% due 03/18/2026	200	203	0.48
eHi Car Services Ltd.				4.500% due 12/16/2019	200	202	0.48	NTPC Ltd.			
7.500% due 12/08/2018	200	208	0.49	Three Gorges Finance I Cayman Islands Ltd.				4.375% due 11/26/2024	200	209	0.49
Fantasia Holdings Group Co. Ltd.				3.150% due 06/02/2026	300	293	0.69	ONGC Videsh Ltd.			
7.375% due 10/04/2021	200	198	0.47	Three Gorges Finance II Cayman Islands Ltd.				4.625% due 07/15/2024	500	531	1.25
Formosa Group Cayman Ltd.				1.300% due 06/21/2024	€ 400	455	1.07	Reliance Industries Ltd.			
3.375% due 04/22/2025	200	198	0.47	Yancoal International Resources Development Co. Ltd.				4.125% due 01/28/2025 (a)	350	363	0.85
Geely Automobile Holdings Ltd.				5.750% due 04/13/2020	\$ 300	304	0.72	4.875% due 02/10/2045	250	263	0.62
5.250% due 10/06/2019	200	206	0.48			6,614	15.57	State Bank of India			
Goodman HK Finance				SOVEREIGN ISSUES				4.875% due 04/17/2024 (a)	200	217	0.51
4.375% due 06/19/2024	300	315	0.74	Export-Import Bank of China				Tata Motors Ltd.			
Health & Happiness H&H International Holdings Ltd.				0.750% due 06/08/2022	€ 300	340	0.80	5.750% due 10/30/2024	200	219	0.52
7.250% due 06/21/2021 (a)	200	210	0.49	Total China		6,954	16.37			3,356	7.90
HONG KONG (31-DEC-2016: 15.66%)				CORPORATE BONDS & NOTES				INDONESIA (31-DEC-2016: 10.03%)			
CORPORATE BONDS & NOTES				China Clean Energy Development Ltd.				Bukit Makmur Mandiri Utama PT			
China Clean Energy Development Ltd.				4.000% due 11/05/2025	\$ 200	206	0.48	7.750% due 02/13/2022	200	205	0.48
								Indonesia Government International Bond			
								3.375% due 07/30/2025	€ 700	873	2.05

Portfolio of Investments and Assets Emerging Asia 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
PHILIPPINES (31-DEC-2016: 4.55%)				SRI LANKA (31-DEC-2016: 1.17%)				THAILAND (31-DEC-2016: 1.95%)			
Lembaga Pembiayaan Ekspor Indonesia 3.875% due 04/06/2024	\$ 200	\$ 203	0.48	ICTSI Treasury BV 5.875% due 09/17/2025	\$ 200	\$ 218	0.51	National Savings Bank 8.875% due 09/18/2018	\$ 200	\$ 211	0.50
Majapahit Holding BV 7.875% due 06/29/2037	300	393	0.93	Philippines Government International Bond 3.950% due 01/20/2040	200	209	0.49	Sri Lanka Government International Bond 6.000% due 01/14/2019	200	208	0.49
Pelabuhan Indonesia II PT 5.375% due 05/05/2045	200	205	0.48	7.750% due 01/14/2031	600	866	2.04	6.200% due 05/11/2027	300	300	0.70
Pertamina Persero PT 4.300% due 05/20/2023	300	311	0.73	SM Investments Corp. 4.875% due 06/10/2024	200	211	0.50	6.250% due 10/04/2020	200	212	0.50
6.450% due 05/30/2044	200	228	0.54			1,504	3.54	SriLankan Airlines Ltd. 5.300% due 06/27/2019	200	203	0.48
Perusahaan Gas Negara Persero Tbk 5.125% due 05/16/2024	300	323	0.76	SINGAPORE (31-DEC-2016: 5.82%)					1,134	2.67	
Perusahaan Penerbit SBSN Indonesia III 4.325% due 05/28/2025	200	207	0.49	Alam Synergy Pte Ltd. 6.625% due 04/24/2022 (a)(b)	200	199	0.47	UNITED KINGDOM (31-DEC-2016: 0.82%)			
4.550% due 03/29/2026	600	626	1.47	BOC Aviation Ltd. 3.875% due 04/27/2026	600	606	1.43	Krung Thai Bank PCL 5.200% due 12/26/2024	300	312	0.73
TBG Global Pte Ltd. 5.250% due 02/10/2022 (a)	200	208	0.49	DBS Group Holdings Ltd. 3.600% due 09/07/2021	200	200	0.47	PTT Exploration & Production PCL 4.875% due 06/18/2019	400	410	0.97
		3,782	8.90	Indika Energy Capital II Pte Ltd. 6.875% due 04/10/2022	200	195	0.46			722	1.70
SHARES				Marble II Pte Ltd. 5.300% due 06/20/2022	400	403	0.95	UNITED STATES (31-DEC-2016: 0.52%)			
IRELAND (31-DEC-2016: —%) (c)				Olam International Ltd. 7.500% due 08/12/2020	200	218	0.51	Vedanta Resources PLC 6.000% due 01/31/2019	200	207	0.49
PIMCO China Bond Fund	1,880	20	0.05	Oversea-Chinese Banking Corp. Ltd. 4.000% due 10/15/2024	200	206	0.48	8.250% due 06/07/2021	200	218	0.51
PAR (000S)				4.250% due 06/19/2024	300	314	0.74			425	1.00
JERSEY, CHANNEL ISLANDS (31-DEC-2016: 0.41%)				Pratama Agung Pte Ltd. 6.250% due 02/24/2020	300	315	0.74	CENTRAL FUNDS USED FOR CASH MANAGEMENT PURPOSES (31-DEC-2016: 4.27%) (c)			
West China Cement Ltd. 6.500% due 09/11/2019	\$ 200	207	0.49	United Overseas Bank Ltd. 2.880% due 03/08/2027	200	199	0.47	Hyundai Capital America 3.100% due 04/05/2022	600	603	1.42
MALAYSIA (31-DEC-2016: 1.69%)				3.500% due 09/16/2026	200	204	0.48	Petrobras Netherlands BV 3.432% due 04/25/2019	269	263	0.62
TNB Global Ventures Capital Bhd 3.244% due 10/19/2026	200	195	0.46			3,059	7.20			866	2.04
MONGOLIA (31-DEC-2016: 0.82%)				SOUTH KOREA (31-DEC-2016: 4.58%)				SHARES			
Mongolia Government International Bond 5.125% due 12/05/2022	200	188	0.44	KEB Hana Bank 4.250% due 10/14/2024	200	208	0.49	PIMCO US Dollar Short-Term Floating NAV Fund			
10.875% due 04/06/2021	200	229	0.54	Korean Reinsurance Co. 4.500% due 10/21/2044	200	203	0.48	210,341	2,106	4.96	
		417	0.98	Shinhan Bank 3.875% due 12/07/2026	200	204	0.48	Total Transferable Securities & Money Market Instruments - Official Stock Exchange/ Regulated Market			
NETHERLANDS (31-DEC-2016: 0.28%)				SK E&S Co. Ltd. 4.875% due 11/29/2049	200	201	0.47			\$ 43,189	101.68
Greenko Dutch BV 8.000% due 08/01/2019	200	209	0.49	Woori Bank 5.250% due 05/16/2022	300	306	0.72				
PAKISTAN (31-DEC-2016: 0.84%)						1,122	2.64				
Pakistan Government International Bond 7.250% due 04/15/2019	200	211	0.50								

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 5-Year Note September Futures	Short	09/2017	2	\$ 3	0.01
Euro-Bund 10-Year Bond September Futures	Short	09/2017	3	8	0.02
US Treasury 10-Year Note September Futures	Long	09/2017	16	0	0.00
US Treasury 2-Year Note September Futures	Long	09/2017	7	(1)	0.00
US Treasury 5-Year Note September Futures	Long	09/2017	3	(1)	0.00
US Treasury 30-Year Bond September Futures	Long	09/2017	5	11	0.02
				\$ 20	0.05
Total Financial Derivative Instruments Dealt in on a Regulated Market					\$ 20 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 CREDIT INDICES - SELL PROTECTION⁽¹⁾

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
iTraxx Asia Ex-Japan Series 27 Index	1.000%	06/20/2022	\$ 2,650	\$ 5	0.01
Total Centrally Cleared Financial Derivative Instruments				\$ 5	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 equal amount 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 or securities 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.

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

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Counterparty	Notional Amount ⁽²⁾	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Indonesia Government International Bond	1.000%	06/20/2022	HUS	\$ 800	\$ (6)	\$ (8)	\$ 2	(0.01)
Indonesia Government International Bond	1.000%	06/20/2022	JPM	400	(3)	(5)	2	(0.01)
Malaysia Government International Bond	1.000%	06/20/2022	BPS	300	2	(1)	3	0.00
Malaysia Government International Bond	1.000%	12/20/2021	BRC	500	5	(5)	10	0.01
Philippines Government International Bond	1.000%	06/20/2022	BRC	600	6	6	0	0.02
				\$ 4	\$ (13)		\$ 17	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 equal amount 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 or securities 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	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	CNH 7,154	\$ 1,047	AZD	\$ 0	\$ (8)	\$ (8)	(0.02)
07/2017	\$ 1,033	CNH 7,154	CBK	22	0	22	0.05
07/2017	€ 779	\$ 876	BOA	0	(13)	(13)	(0.03)
07/2017	\$ 1,697	€ 1,492	BPS	5	0	5	0.01
07/2017	30	27	CBK	0	0	0	0.00
07/2017	€ 713	\$ 798	GLM	0	(15)	(15)	(0.04)
07/2017	\$ 14	HKD 107	CBK	0	0	0	0.00
08/2017	€ 1,492	\$ 1,700	BPS	0	(5)	(5)	(0.01)
10/2017	IDR 2,605,632	192	CBK	0	(1)	(1)	0.00
10/2017	\$ 192	IDR 2,577,279	DUB	0	(1)	(1)	0.00
12/2017	1,036	CNH 7,154	AZD	8	0	8	0.02
12/2017	CNH 7,034	\$ 979	BOA	0	(47)	(47)	(0.11)
12/2017	54	7	CBK	0	0	0	0.00
12/2017	135	19	DUB	0	(1)	(1)	0.00
12/2017	191	27	UAG	0	(1)	(1)	0.00
				\$ 35	\$ (92)	\$ (57)	(0.13)

Total OTC Financial Derivative Instruments **\$ (53) (0.12)**

Total Investments **\$ 43,161 101.62**

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
OVERNIGHT TIME DEPOSITS			
ANZ National Bank 0.670% due 06/30/2017	\$ 31	\$ 31	0.07
Citibank N.A. (0.572%) due 06/30/2017	€ 4	5	0.01
DBS Bank Ltd. 0.670% due 06/30/2017	\$ 94	94	0.22
Deutsche Bank AG (0.572%) due 06/30/2017	€ 6	7	0.02

Portfolio of Investments and Assets Emerging Asia Bond Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
DnB NORBank ASA 0.670% due 06/30/2017	\$ 9	\$ 9	0.02
HSBC Bank (0.572%) due 06/30/2017	€ 2	3	0.01
JPMorgan Chase & Co. 0.670% due 06/30/2017	\$ 70	70	0.17
Royal Bank of Canada 0.670% due 06/30/2017	12	12	0.03
Sumitomo Mitsui Banking Corp. 0.670% due 06/30/2017	55	55	0.13
Wells Fargo Bank 0.670% due 06/30/2017	31	31	0.07
Total Overnight Time Deposits		\$ 317	0.75
Other Current Assets & Liabilities		\$ (1,003)	(2.37)
Net Assets		\$ 42,475	100.00

NOTES TO PORTFOLIO OF INVESTMENTS AND ASSETS (amounts in thousands*):

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

(a) Securities with an aggregate market value of \$1,197 (on settlement date basis) have been pledged or delivered as initial collateral and/or additional collateral for repurchase agreements, reverse repurchase agreements, and/or sale-buyback financing transactions as governed by Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2017.

(b) Payment in-kind security.

(c) The Emerging Asia Bond Fund is investing in shares of an affiliated fund.

(d) Cash of \$111 has been pledged as collateral for centrally cleared swaps as at 30 June 2017.

(e) Cash of \$79 has been pledged to cover margin requirements for the open futures contracts as at 30 June 2017.

(f) Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 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	\$ 2,126	\$ 41,063	\$ 0	\$ 43,189
Financial Derivative Instruments ⁽³⁾	20	(48)	0	(28)
Totals	\$ 2,146	\$ 41,015	\$ 0	\$ 43,161

The following is a summary of the fair valuations according to the inputs used as at 31 December 2016 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	\$ 2,191	\$ 47,670	\$ 267	\$ 50,128
Financial Derivative Instruments ⁽³⁾	2	65	0	67
Totals	\$ 2,193	\$ 47,735	\$ 267	\$ 50,195

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

(2) Refer to the Portfolio of Investments and Assets for additional information.

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

(g) Reverse Repurchase Agreements as at 30 June 2017:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
CFR	(0.250%)	06/23/2017	06/21/2019	\$ 212	\$ (212)	(0.50)
JML	(0.500%)	01/26/2017	01/24/2019	208	(207)	(0.49)
JML	(0.250%)	01/26/2017	01/24/2019	359	(359)	(0.84)
JML	(0.250%)	02/09/2017	02/07/2019	217	(216)	(0.51)
MEI	(0.250%)	05/24/2017	05/23/2019	199	(199)	(0.47)
					\$ (1,193)	(2.81)

(h) 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 2017:

Counterparty	Total Market Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
BOA	\$ (60)	\$ 0	\$ (60)
BPS	2	0	2
BRC	11	0	11
CBK	21	0	21
DUB	(2)	0	(2)
GLM	(15)	0	(15)
HUS	(6)	0	(6)
JPM	(3)	0	(3)
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. See note 2(a) in the Notes to Financial Statements for more information regarding credit and counterparty risk.

(i) Comparative Information

The following is a summary of the comparative information for the Portfolio of Investments and Assets as at 30 June 2017:

	30-Jun-2017 (%)	31-Dec-2016 (%)
Total Transferable Securities Admitted to Official Stock Exchange	96.24	88.99
Total Other Transferable Securities & Money Market Instruments	5.44	8.69
Total Financial Derivative Instruments Dealt in on a Regulated Market	0.05	0.00
Total Centrally Cleared Financial Derivative Instruments	0.01	0.12
Total OTC Financial Derivative Instruments	(0.12)	0.01
Total Overnight Time Deposits	0.75	0.48
Total Reverse Repurchase Agreements	(2.81)	(2.75)

Significant Changes in Portfolio Composition Emerging Asia Bond Fund

DESCRIPTION	SHARES	COST (000s)
PURCHASES THROUGH 30 JUNE 2017		
PIMCO US Dollar Short-Term Floating NAV Fund (a)	1,689,156	\$ 16,915
	PAR (000s)	
European Financial Stability Facility 1.700% due 02/13/2043	€ 2,000	2,182
CNOOC Finance 2013 Ltd. 3.000% due 05/09/2023	\$ 1,800	1,746
Philippines Government International Bond 7.750% due 01/14/2031	600	855
Huarong Finance 2017 Co. Ltd. 4.500% due 01/24/2022	800	803
State Grid Overseas Investment 2016 Ltd. 3.500% due 05/04/2027	700	701
Hyundai Capital America 3.100% due 04/05/2022	700	699
CITIC Ltd. 8.625% due 11/22/2018	600	657
Chalico Hong Kong Corp. Ltd. 7.700% due 01/15/2020	600	622
China Evergrande Group 8.750% due 10/30/2018	600	621
Perusahaan Penerbit SBSN Indonesia III 4.550% due 03/29/2026	600	620
Perusahaan Listrik Negara PT 4.125% due 05/15/2027	600	594
Indonesia Government International Bond 8.500% due 10/12/2035	400	560
Bukit Makmur Mandiri Utama PT 7.750% due 02/13/2022	500	503
Far East Horizon Ltd. 4.350% due 06/14/2022	500	500
Neerg Energy Ltd. 6.000% due 02/13/2022	500	500
China Southern Power Grid International Finance BVI Co. Ltd. 3.500% due 05/08/2027	500	496
Mongolia Government International Bond 5.125% due 12/05/2022	500	473
Three Gorges Finance II Cayman Islands Ltd. 1.300% due 06/21/2024	€ 400	451
Agile Group Holdings Ltd. 9.000% due 05/21/2020	\$ 400	436
Studio City Co. Ltd. 7.250% due 11/30/2021	400	431

DESCRIPTION	SHARES	PROCEEDS (000s)
SALES THROUGH 30 JUNE 2017		
PIMCO US Dollar Short-Term Floating NAV Fund (a)	1,697,618	\$ 17,000
	PAR (000s)	
CNOOC Nexen Finance 2014 ULC 4.250% due 04/30/2024	\$ 2,200	2,275
European Financial Stability Facility 1.700% due 02/13/2043	€ 2,000	2,187
Hutchison Whampoa International 14 Ltd. 3.625% due 10/31/2024	\$ 900	927
Philippine Government International Bond 3.700% due 03/01/2041	914	902
Woori Bank 4.750% due 04/30/2024	700	728
CITIC Ltd. 3.700% due 06/14/2026	700	686
Alibaba Group Holding Ltd. 3.600% due 11/28/2024	600	611
Tencent Holdings Ltd. 3.800% due 02/11/2025	600	611
Indonesia Government International Bond 5.125% due 01/15/2045	600	609
CNPC General Capital Ltd. 3.400% due 04/16/2023	600	607
Industrial & Commercial Bank of China Ltd. 2.905% due 11/13/2020	600	605
Bluestar Finance Holdings Ltd. 3.500% due 09/30/2021	600	596
Bank of China Ltd. 2.375% due 03/01/2021	600	594
Perusahaan Listrik Negara PT 4.125% due 05/15/2027	600	594
Indonesia Government International Bond 8.500% due 10/12/2035	400	578
Indonesia Government International Bond 3.750% due 04/25/2022	500	514
Neerg Energy Ltd. 6.000% due 02/13/2022	500	514
Huarong Finance 2017 Co. Ltd. 4.500% due 01/24/2022	500	507
Baidu, Inc. 3.000% due 06/30/2020	500	506

(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.

Overnight investments of uninvested Fund cash 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
TRANSFERABLE SECURITIES & MONEY MARKET INSTRUMENTS - OFFICIAL STOCK EXCHANGE/ REGULATED MARKET			
ARGENTINA (31-DEC-2016: 2.21%)			
Argentina Bonos del Tesoro			
16.000% due 10/17/2023 ARS	172,175	\$ 11,539	0.41
18.200% due 10/03/2021	207,200	13,848	0.49
Argentina POM Politica Monetaria			
26.250% due 06/21/2020	736,000	46,112	1.63
Argentina Treasury Bills			
2.841% due 11/24/2017	\$ 11,400	11,281	0.40
2.850% due 11/10/2017	6,300	6,241	0.22
2.850% due 01/26/2018	3,500	3,441	0.12
2.858% due 10/27/2017	7,000	6,941	0.25
2.899% due 10/13/2017	15,100	14,989	0.53
3.322% due 08/25/2017	15,500	15,464	0.55
3.351% due 09/15/2017	4,600	4,575	0.16
	134,431	4.76	
BRAZIL (31-DEC-2016: 2.56%)			
Banco Nacional de Desenvolvimento Economico e Social			
6.369% due 06/16/2018	10,200	10,584	0.37
Brazil Minas SPE via State of Minas Gerais			
5.333% due 02/15/2028	300	293	0.01
Caixa Economica Federal			
2.375% due 11/06/2017	5,050	5,058	0.18
4.500% due 10/03/2018	2,600	2,643	0.09
Centrais Eletricas Brasileiras S.A.			
6.875% due 07/30/2019	3,300	3,491	0.12
Petrobras Global Finance BV			
3.000% due 01/15/2019	1,900	1,894	0.07
4.147% due 03/17/2020	200	202	0.01
4.875% due 03/17/2020	7,400	7,567	0.27
5.750% due 01/20/2020	2,450	2,548	0.09
6.125% due 01/17/2022	7,800	8,065	0.29
7.375% due 01/17/2027	1,300	1,379	0.05
7.875% due 03/15/2019	300	323	0.01
8.375% due 05/23/2021	11,300	12,677	0.45
	56,724	2.01	
BRITISH VIRGIN ISLANDS (31-DEC-2016: 1.08%)			
QGOG Constellation S.A.			
6.250% due 11/09/2019	200	144	0.01
CAYMAN ISLANDS (31-DEC-2016: 0.76%)			
Alibaba Group Holding Ltd.			
1.625% due 11/28/2017	5,000	5,001	0.18
1.720% due 11/28/2017	1,700	1,699	0.06
Anstock II Ltd.			
2.125% due 07/24/2017	8,400	8,400	0.30
Interoceanica IV Finance Ltd.			
0.000% due 11/30/2018	612	599	0.02
KSA Sukuk Ltd.			
2.894% due 04/20/2022	7,400	7,421	0.26
Odebrecht Drilling Norbe VIII/IX Ltd.			
6.350% due 06/30/2021 (a)	715	390	0.01
Odebrecht Offshore Drilling Finance Ltd. (a)			
6.625% due 10/01/2023	1,593	546	0.02
6.750% due 10/01/2023	496	170	0.01
QNB Finance Ltd.			
1.703% due 06/06/2018	4,200	4,173	0.15
	28,399	1.01	
CHILE (31-DEC-2016: 0.03%)			
Bonos de la Tesoreria de la Republica			
4.500% due 10/15/2023 (b)	CLP 133,330	243	0.01
Bonos de la Tesoreria de la Republica en pesos			
4.500% due 03/01/2026	9,550,000	15,030	0.53
5.000% due 03/01/2035	4,730,000	7,628	0.27
Bonos del Banco Central de Chile en UF			
3.000% due 07/01/2018 (b)	106,664	167	0.01
	23,068	0.82	

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
CHINA (31-DEC-2016: 0.37%)			
China Government International Bond			
3.100% due 06/29/2022 CNH	500	\$ 70	0.00
COLOMBIA (31-DEC-2016: 6.62%)			
Colombia Government International Bond			
4.375% due 03/21/2023 COP	15,192,000	4,651	0.16
7.750% due 04/14/2021	29,648,000	10,452	0.37
9.850% due 06/28/2027	12,805,000	5,395	0.19
Colombian TES			
5.000% due 11/21/2018	57,954,800	19,035	0.67
6.000% due 04/28/2028	8,275,000	2,596	0.09
7.000% due 05/04/2022	132,655,500	45,611	1.62
7.000% due 06/30/2032	24,610,000	8,124	0.29
7.500% due 08/26/2026	140,571,000	49,385	1.75
10.000% due 07/24/2024	82,366,000	32,927	1.17
Empresas Publicas de Medellin ESP			
7.625% due 09/10/2024	17,497,000	5,807	0.21
8.375% due 02/01/2021	26,732,000	9,070	0.32
Financiera de Desarrollo Territorial S.A. Findeter			
7.875% due 08/12/2024	20,812,000	6,997	0.25
	200,050	7.09	
CZECH REPUBLIC (31-DEC-2016: 2.22%)			
Czech Republic Government Bond			
0.850% due 03/17/2018 CZK	453,300	19,973	0.71
0.950% due 05/15/2030	757,240	32,063	1.13
1.000% due 06/26/2026	167,400	7,415	0.26
1.200% due 07/23/2017	1,531,900	67,078	2.38
4.600% due 08/18/2018	77,700	3,583	0.13
Czech Republic Ministry of Finance Bills			
(1.040%) due 08/25/2017	189,000	8,261	0.29
(0.560%) due 09/29/2017	366,000	15,998	0.57
(0.500%) due 08/11/2017	34,000	1,486	0.05
	155,857	5.52	
EGYPT (31-DEC-2016: —%)			
Egypt Treasury Bills			
19.111% due 08/01/2017 EGP	27,400	1,495	0.05
19.199% due 08/15/2017	224,300	12,146	0.43
19.998% due 09/26/2017	850	45	0.00
	13,686	0.48	
GERMANY (31-DEC-2016: 0.73%)			
Deutsche Bank AG			
1.875% due 02/28/2020	£ 5,000	6,519	0.23
4.250% due 10/14/2021	\$ 15,200	15,956	0.57
	22,475	0.80	
HUNGARY (31-DEC-2016: 0.56%)			
Hungary Government Bond			
6.000% due 11/24/2023 HUF	2,000,000	9,073	0.32
6.500% due 06/24/2019	307,200	1,275	0.04
7.500% due 11/12/2020	658,500	2,969	0.11
	13,317	0.47	
INDONESIA (31-DEC-2016: 8.84%)			
Indonesia Government International Bond			
6.125% due 05/15/2028 IDR	332,425,000	23,184	0.82
6.375% due 04/15/2042	143,808,000	8,968	0.32
6.625% due 05/15/2033	151,402,000	10,479	0.37
6.875% due 01/17/2018	\$ 1,900	1,951	0.07
7.000% due 05/15/2022 IDR	11,500,000	876	0.03
7.000% due 05/15/2027	72,723,000	5,525	0.20
8.250% due 07/15/2021	133,927,000	10,594	0.37
8.250% due 06/15/2032	74,607,000	5,931	0.21

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
8.250% due 05/15/2036 IDR	89,735,000	\$ 7,233	0.26
8.750% due 05/15/2031	171,503,000	14,535	0.51
8.750% due 02/15/2044	160,846,000	13,279	0.47
9.500% due 07/15/2031	41,600,000	3,681	0.13
9.500% due 05/15/2041	3,363,000	294	0.01
10.000% due 09/15/2024	84,000,000	7,410	0.26
10.000% due 02/15/2028	338,674,000	30,808	1.09
10.250% due 07/15/2022	37,629,000	3,235	0.11
10.500% due 08/15/2030	309,458,000	29,473	1.04
10.500% due 07/15/2038	142,160,000	13,440	0.48
11.000% due 09/15/2025	85,453,000	8,085	0.29
11.750% due 08/15/2023	2,200,000	205	0.01
12.800% due 06/15/2021	61,560,000	5,607	0.20
12.900% due 06/15/2022	127,081,000	12,018	0.43
	216,811	7.68	
IRELAND (31-DEC-2016: 1.17%)			
ABH Financial Ltd. Via Alfa Holding Issuance PLC			
2.626% due 04/28/2020	€ 8,600	9,915	0.35
	SHARES		
PIMCO China Bond Fund (c)	820,410	8,795	0.31
	PAR (000S)		
Russian Railways via RZD Capital PLC			
8.300% due 04/02/2019 RUB	1,067,400	17,986	0.64
	36,696	1.30	
ISRAEL (31-DEC-2016: 0.09%)			
Israel Electric Corp. Ltd.			
5.625% due 06/21/2018	\$ 1,800	1,860	0.07
ITALY (31-DEC-2016: 4.27%)			
Italy Treasury Bills			
(0.360%) due 10/31/2017	€ 68,651	78,405	2.78
KAZAKHSTAN (31-DEC-2016: 0.92%)			
KazMunayGas National Co. JSC			
9.125% due 07/02/2018	\$ 6,400	6,781	0.24
Samruk-Energy JSC			
3.750% due 12/20/2017	13,000	13,010	0.46
	19,791	0.70	
LUXEMBOURG (31-DEC-2016: 1.06%)			
Gazprom OAO Via Gaz Capital S.A.			
8.146% due 04/11/2018	\$ 11,400	11,887	0.42
MALAYSIA (31-DEC-2016: 5.60%)			
Bank Negara Malaysia Monetary Notes			
3.024% due 09/19/2017 (g)	MYR 29,700	6,875	0.24
Export-Import Bank of Malaysia Bhd.			
2.875% due 12/14/2017	\$ 400	401	0.01
Malaysia Government International Bond			
3.480% due 03/15/2023 MYR	20,384	4,653	0.17
3.492% due 03/31/2020	7	2	0.00
3.502% due 05/31/2027	10,500	2,322	0.08
3.580% due 09/28/2018	66,718	15,599	0.55
3.795% due 09/30/2022	68,760	15,986	0.57
3.800% due 08/17/2023	13,200	3,055	0.11
3.844% due 04/15/2033	16,000	3,487	0.12
3.892% due 03/15/2027	6,300	1,435	0.05
3.955% due 09/15/2025	51,100	11,851	0.42
3.990% due 10/15/2025	44,685	10,308	0.37
4.012% due 09/15/2017	83,000	19,372	0.69
4.070% due 09/30/2026	4,900	1,136	0.04
4.127% due 04/15/2032	11,000	2,463	0.09

Portfolio of Investments and Assets Emerging Local Bond Fund (cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
4.160% due 07/15/2021 MYR	28,973	\$ 6,863	0.24
4.181% due 07/15/2024	63,158	14,931	0.53
4.232% due 06/30/2031	40,871	9,317	0.33
4.254% due 05/31/2035	11,590	2,618	0.09
4.392% due 04/15/2026	2,800	667	0.02
4.444% due 05/22/2024	14,720	3,513	0.13
4.498% due 04/15/2030	58,640	13,742	0.49
4.709% due 09/15/2026	12,650	3,083	0.11
4.736% due 03/15/2046	11,000	2,561	0.09
4.837% due 07/15/2025 (g)	400	98	0.00
4.935% due 09/30/2043	21,030	5,047	0.18
		<u>161,385</u>	<u>5.72</u>

MARSHALL ISLANDS (31-DEC-2016: 0.01%)

Nakilat, Inc.			
6.067% due 12/31/2033	\$ 175	197	0.01

MEXICO (31-DEC-2016: 5.53%)

America Movil SAB de C.V.			
6.450% due 12/05/2022 MXN	238,500	12,576	0.45
8.460% due 12/18/2036	76,800	3,957	0.14
Corporation GEO SAB de C.V. (a)			
8.875% due 09/25/2014	\$ 250	0	0.00
9.250% due 06/30/2020	700	0	0.00
	SHARES		
Hipotecaria Su Casita S.A. de C.V.	212,074	2	0.00
	PAR (000S)		
Hipotecaria Su Casita S.A. de C.V.			
9.620% due 06/28/2018 (a) MXN	22,130	37	0.00
Mexico Government International Bond			
6.500% due 06/09/2022	338,700	18,622	0.66
7.500% due 06/03/2027	90,200	5,249	0.19
7.750% due 11/23/2034	116,190	6,901	0.24
10.000% due 11/20/2036	415,410	29,905	1.06
Mexico Treasury Bills			
6.690% due 08/17/2017	7,676,000	42,017	1.49
6.900% due 01/04/2018	1,631,000	8,682	0.31
Petroleos Mexicanos			
5.750% due 03/01/2018	\$ 627	642	0.02
7.190% due 09/12/2024 MXN	494,600	24,925	0.88
Urbi Desarrollos Urbanos SAB de C.V.			
0.000% due 12/09/2014 (a)	29,700	57	0.00
		<u>153,572</u>	<u>5.44</u>

PERU (31-DEC-2016: 1.88%)

Fondo MIVIVIENDA S.A.			
7.000% due 02/14/2024 PEN	34,400	10,993	0.39
Peru Government International Bond			
5.700% due 08/12/2024	29,700	9,529	0.34
6.350% due 08/12/2028	28,200	9,248	0.33
6.850% due 02/12/2042	46,960	15,502	0.55
6.900% due 08/12/2037	24,120	8,158	0.29
8.200% due 08/12/2026	104,228	38,503	1.36
		<u>91,933</u>	<u>3.26</u>

PHILIPPINES (31-DEC-2016: 0.49%)

Philippines Government International Bond			
3.900% due 11/26/2022 PHP	345,000	6,820	0.24
4.950% due 01/15/2021	226,000	4,647	0.17
		<u>11,467</u>	<u>0.41</u>

POLAND (31-DEC-2016: 6.60%)

Poland Government International Bond			
1.750% due 07/25/2021 PLN	69,300	18,206	0.65
2.000% due 04/25/2021	11,100	2,954	0.10
2.250% due 04/25/2022	104,000	27,574	0.98
2.500% due 07/25/2026	121,400	30,987	1.10
2.500% due 07/25/2027	44,100	11,076	0.39
3.250% due 07/25/2025	77,200	21,008	0.74
4.000% due 10/25/2023	104,900	30,125	1.07
5.750% due 10/25/2021	62,060	18,990	0.67
5.750% due 09/23/2022	258,880	80,108	2.84
		<u>241,028</u>	<u>8.54</u>

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
ROMANIA (31-DEC-2016: 1.88%)			
Romania Government International Bond			
3.500% due 12/19/2022 RON	38,900	\$ 10,036	0.36
4.750% due 02/24/2025	55,650	15,057	0.53
5.750% due 04/29/2020	5,750	1,595	0.06
5.800% due 07/26/2027	49,900	14,410	0.51
5.850% due 04/26/2023	11,700	3,375	0.12
		<u>44,473</u>	<u>1.58</u>

RUSSIA (31-DEC-2016: 5.05%)

Russia Government International Bond			
6.200% due 01/31/2018 RUB	5,800	97	0.00
6.400% due 05/27/2020	377,300	6,164	0.22
6.700% due 05/15/2019	816,100	13,560	0.48
6.800% due 12/11/2019	291,500	4,814	0.17
7.000% due 01/25/2023	433,000	7,050	0.25
7.000% due 08/16/2023	146,500	2,393	0.08
7.050% due 01/19/2028	541,000	8,697	0.31
7.500% due 03/15/2018	2,700	46	0.00
7.500% due 02/27/2019	1,037,300	17,441	0.62
7.500% due 08/18/2021	681,600	11,379	0.40
7.600% due 04/14/2021	273,200	4,580	0.16
7.600% due 07/20/2022	114,200	1,917	0.07
8.150% due 02/03/2027	1,037,400	18,276	0.65
8.500% due 09/17/2031	2,305,600	41,342	1.47
		<u>137,756</u>	<u>4.88</u>

SOUTH AFRICA (31-DEC-2016: 5.27%)

Eskom Holdings SOC Ltd.			
0.000% due 08/18/2027 ZAR	97,400	2,180	0.08
0.000% due 12/31/2032	247,600	3,074	0.11
South Africa Government International Bond			
6.250% due 03/31/2036	77,900	4,207	0.15
6.750% due 03/31/2021	5,100	377	0.01
7.000% due 02/28/2031	418,846	26,203	0.93
7.750% due 02/28/2023	29,800	2,232	0.08
8.000% due 12/21/2018	300	23	0.00
8.000% due 01/31/2030	528,000	36,507	1.29
8.250% due 03/31/2032	847,680	58,459	2.07
8.500% due 01/31/2037	262,400	17,830	0.63
8.750% due 01/31/2044	4,000	273	0.01
8.875% due 02/28/2035	282,700	20,064	0.71
9.000% due 01/31/2040	340,000	23,924	0.85
Transnet SOC Ltd.			
10.000% due 03/30/2029	40,000	2,804	0.10
		<u>198,157</u>	<u>7.02</u>

SOUTH KOREA (31-DEC-2016: 0.07%)

Korea Land & Housing Corp.			
1.875% due 08/02/2017	\$ 800	800	0.03

SPAIN (31-DEC-2016: 0.03%)

Autonomous Community of Catalonia			
4.900% due 09/15/2021	€ 650	789	0.03

SRI LANKA (31-DEC-2016: 0.16%)

Sri Lanka Government International Bond			
5.125% due 04/11/2019	\$ 6,800	6,975	0.25
6.000% due 01/14/2019	3,100	3,217	0.11
		<u>10,192</u>	<u>0.36</u>

SUPRANATIONAL (31-DEC-2016: 1.07%)

European Bank for Reconstruction & Development			
7.375% due 04/15/2019 IDR	19,910,000	1,527	0.05
9.250% due 12/02/2020	95,290,000	7,797	0.28
European Investment Bank			
4.950% due 03/01/2019	13,500,000	997	0.03
6.950% due 02/06/2020	58,660,000	4,497	0.16
7.200% due 07/09/2019	101,860,000	7,823	0.28

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Inter-American Development Bank			
7.875% due 03/14/2023 IDR	252,200,000	\$ 20,190	0.72
9.500% due 04/15/2019	90,400,000	7,128	0.25
		<u>49,959</u>	<u>1.77</u>

THAILAND (31-DEC-2016: 1.12%)

Thailand Government Bond			
4.875% due 06/22/2029 THB	206,000	7,338	0.26

TURKEY (31-DEC-2016: 7.24%)

Export Credit Bank of Turkey			
5.875% due 04/24/2019	\$ 4,000	4,161	0.15
Turkey Government International Bond			
7.100% due 03/08/2023 TRY	90,500	22,172	0.79
8.000% due 03/12/2025	136,589	34,249	1.21
8.800% due 09/27/2023	62,100	16,461	0.58
9.000% due 07/24/2024	35,800	9,574	0.34
9.400% due 07/08/2020	54,300	15,030	0.53
9.500% due 01/12/2022	16,310	4,475	0.16
10.400% due 03/20/2024	37,300	10,679	0.38
10.600% due 02/11/2026	85,400	24,747	0.88
10.700% due 02/17/2021	129,200	36,971	1.31
11.000% due 02/24/2027	26,000	7,720	0.27
		<u>186,239</u>	<u>6.60</u>

UNITED STATES (31-DEC-2016: 3.13%)

Alternative Loan Trust			
1.396% due 04/25/2046	\$ 297	251	0.01
1.566% due 05/25/2036 (a)	1,606	920	0.03
American Home Mortgage Investment Trust			
2.914% due 09/25/2045	11	11	0.00
Ameriquest Mortgage Securities Trust			
1.486% due 04/25/2036	489	489	0.02
AT&T, Inc.			
1.808% due 01/15/2020	3,600	3,620	0.13
Banc of America Mortgage Trust			
3.439% due 02/25/2036 (a)	3	2	0.00
Bank of America Corp.			
0.000% due 10/21/2025 MXN	32,000	2,139	0.08
BCAP LLC Trust			
2.858% due 05/26/2037	\$ 7,459	6,260	0.22
Bear Stearns Adjustable Rate Mortgage Trust			
3.359% due 01/25/2035	3	3	0.00
3.427% due 03/25/2035	21	21	0.00
3.581% due 03/25/2035	77	75	0.00
3.656% due 05/25/2047 (a)	45	43	0.00
Bear Stearns Alternative-A Trust			
3.428% due 10/25/2035 (a)	1,005	970	0.03
Citigroup Mortgage Loan Trust			
1.376% due 12/25/2036	2,126	1,427	0.05
3.667% due 09/25/2037 (a)	100	91	0.00
Citigroup Mortgage Loan Trust, Inc.			
3.573% due 03/25/2034	4	4	0.00
Countrywide Home Loan Mortgage Pass-Through Trust			
2.016% due 03/25/2035	105	95	0.00
Fannie Mae			
2.838% due 07/01/2035	37	38	0.00
GSA Trust			
1.586% due 06/25/2035	645	646	0.02
GSMPS Mortgage Loan Trust			
1.566% due 01/25/2036	259	223	0.01
GSR Mortgage Loan Trust			
3.370% due 01/25/2036 (a)	17	16	0.00
Lehman XS Trust			
6.160% due 01/25/2036 (a)	2,575	2,097	0.07
Long Beach Mortgage Loan Trust			
1.366% due 09/25/2036	1,572	1,064	0.04
MASTR Asset-Backed Securities Trust			
1.436% due 11/25/2036	1,495	995	0.04

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
2.366% due 08/25/2037	\$ 1,164	\$ 922	0.03	Wells Fargo Mortgage-Backed Securities Trust				CENTRAL FUNDS USED FOR CASH MANAGEMENT PURPOSES (31-DEC-2016: 5.87%) (c)			
Morgan Stanley Mortgage Loan Trust				3.324% due				PIMCO US Dollar Short- Term Floating NAV Fund			
3.110% due 06/25/2036	4	4	0.00	07/25/2036 (a)	\$ 17	\$ 17	0.00				
Petrobras Netherlands BV						44,210	1.56	Total Transferable Securities & Money Market Instruments - Official Stock Exchange/ Regulated Market			
3.257% due 06/14/2019	6,800	6,660	0.24								
3.432% due 04/25/2019	6,182	6,055	0.22	REPURCHASE AGREEMENTS							
Residential Accredit Loans, Inc. Trust				HSBC Bank PLC				Uruguay Government International Bond			
5.500% due 03/25/2037 (a)	860	707	0.03	1.400% due 07/03/2017							
Rio Oil Finance Trust Series 2014-1				(Dated 06/30/2017.				\$ 2,710,560 96.06			
9.250% due 07/06/2024	882	900	0.03	Collateralised by US							
Rio Oil Finance Trust Series 2014-3				Treasury Bonds 1.750%							
9.750% due 01/06/2027	1,106	1,134	0.04	due 12/31/2020 valued							
Securitized Asset-Backed Receivables LLC Trust				at \$76,580. Repurchase							
1.506% due 12/25/2035	2,654	2,558	0.09	proceeds are \$74,409.)	74,400	74,400	2.64				
SLM Student Loan Trust						118,610	4.20				
0.219% due 12/15/2033	€ 593	663	0.02	URUGUAY (31-DEC-2016: —%)							
Soundview Home Loan Trust				Uruguay Government International Bond							
1.566% due 03/25/2036	\$ 1,300	1,121	0.04	9.875% due 06/20/2022	UYU 233,900	8,467	0.30				
Structured Asset Mortgage Investments II Trust											
1.366% due 02/25/2037	1,968	1,680	0.06								
WaMu Mortgage Pass-Through Certificates											
1.586% due 05/25/2034	254	230	0.01								
WaMu Mortgage Pass-Through Certificates Trust											
3.028% due 02/25/2037 (a)	64	59	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
Euro-Bund 10-Year Bond September Futures	Short	09/2017	80	\$ 220	0.00
US Treasury 10-Year Note September Futures	Long	09/2017	176	(59)	0.00
				\$ 161	0.00

PURCHASED OPTIONS

Description	Exercise Price	Expiration Date	# of Contracts	Cost	Fair Value	% of Net Assets
OPTIONS ON COMMODITY FUTURES CONTRACTS						
Put - 90-Day Eurodollar March Futures	\$ 98.250	03/19/2018	2,064	\$ 193	\$ 168	0.01

WRITTEN OPTIONS

Description	Exercise Price	Expiration Date	# of Contracts	Premium	Fair Value	% of Net Assets
OPTIONS ON COMMODITY FUTURES CONTRACTS						
Call - 90-Day Eurodollar March Futures	\$ 98.750	03/19/2018	2,064	\$ (229)	\$ (78)	0.00

Total Financial Derivative Instruments Dealt in on a Regulated Market

\$ 251 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 US MUNICIPAL ISSUES - SELL PROTECTION⁽¹⁾

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Airbus Group Finance BV	1.000%	12/20/2017	€ 1,300	\$ 0	0.00
Deutsche Bank AG	1.000%	12/20/2017	600	0	0.00
Volkswagen International Finance NV	1.000%	12/20/2017	2,700	(7)	0.00
				\$ (7)	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	1.100%	01/11/2018	\$ 915,600	\$ (1,113)	(0.04)
Receive	3-Month USD-LIBOR	2.750%	12/16/2045	1,700	(36)	0.00
Receive	3-Month USD-LIBOR	2.500%	06/15/2046	1,000	56	0.00

Portfolio of Investments and Assets 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 USD-LIBOR	2.250%	12/21/2046	\$ 1,800	\$ 268	0.01
Pay	3-Month ZAR-SAJIBOR	7.500%	03/15/2019	ZAR 609,200	263	0.01
Pay	3-Month ZAR-SAJIBOR	7.250%	09/20/2019	200	0	0.00
Pay	3-Month ZAR-SAJIBOR	8.750%	03/16/2021	393,400	1,377	0.05
Pay	3-Month ZAR-SAJIBOR	7.750%	03/15/2022	171,500	193	0.01
Pay	3-Month ZAR-SAJIBOR	8.000%	03/15/2022	221,400	346	0.01
Receive	3-Month ZAR-SAJIBOR	8.250%	03/15/2024	70,400	(53)	0.00
Pay	3-Month ZAR-SAJIBOR	9.500%	03/16/2026	168,100	275	0.01
Receive	3-Month ZAR-SAJIBOR	9.500%	09/16/2026	53,400	(27)	0.00
Receive	3-Month ZAR-SAJIBOR	8.094%	03/15/2027	348,900	(151)	0.00
Pay	3-Month ZAR-SAJIBOR	8.250%	03/15/2027	110,100	175	0.01
Receive	3-Month ZAR-SAJIBOR	8.500%	03/15/2027	111,000	(74)	0.00
Receive	3-Month ZAR-SAJIBOR	8.250%	09/20/2027	64,020	(44)	0.00
Receive	6-Month EURIBOR	1.000%	09/20/2027	€ 5,200	22	0.00
Pay	6-Month PLN-WIBOR	2.000%	09/20/2019	PLN 6,300	4	0.00
Pay	6-Month PLN-WIBOR	1.750%	09/16/2020	5,300	4	0.00
Pay	6-Month PLN-WIBOR	2.250%	09/20/2022	104,300	(169)	(0.01)
Receive	6-Month PLN-WIBOR	2.500%	03/16/2026	23,600	(9)	0.00
Receive	BRL-CDI-Compounded	11.610%	01/02/2018	BRL 89,800	(232)	(0.01)
Pay	BRL-CDI-Compounded	12.360%	01/02/2018	101,530	386	0.01
Pay	BRL-CDI-Compounded	13.730%	01/02/2018	43,800	197	0.01
Pay	BRL-CDI-Compounded	15.770%	01/02/2018	150,000	733	0.03
Pay	BRL-CDI-Compounded	9.250%	07/02/2018	86,900	92	0.00
Receive	BRL-CDI-Compounded	12.440%	01/02/2019	101,900	(137)	0.00
Receive	BRL-CDI-Compounded	14.460%	01/02/2019	44,500	(340)	(0.01)
Pay	BRL-CDI-Compounded	15.960%	01/02/2019	315,800	3,709	0.13
Receive	BRL-CDI-Compounded	9.360%	01/02/2019	124,500	(208)	(0.01)
Receive	BRL-CDI-Compounded	9.710%	07/01/2019	79,100	(192)	(0.01)
Pay	BRL-CDI-Compounded	11.380%	01/02/2020	773,300	2,815	0.10
Receive	BRL-CDI-Compounded	9.560%	01/02/2020	128,300	(66)	0.00
Receive	BRL-CDI-Compounded	9.840%	01/02/2020	80,400	(30)	0.00
Pay	BRL-CDI-Compounded	9.820%	07/01/2020	113,200	63	0.00
Pay	BRL-CDI-Compounded	10.000%	01/04/2021	63,600	40	0.00
Pay	BRL-CDI-Compounded	10.430%	01/04/2021	49,200	50	0.00
Pay	BRL-CDI-Compounded	11.350%	01/04/2021	112,400	524	0.02
Pay	BRL-CDI-Compounded	12.800%	01/04/2021	18,490	179	0.01
Pay	BRL-CDI-Compounded	12.850%	01/04/2021	78,220	908	0.03
Pay	BRL-CDI-Compounded	16.395%	01/04/2021	14,300	(52)	0.00
Pay	BRL-CDI-Compounded	9.980%	01/04/2021	100,900	51	0.00
Receive	BRL-CDI-Compounded	10.135%	07/01/2021	92,800	(50)	0.00
Pay	BRL-CDI-Compounded	10.860%	01/02/2023	115,200	394	0.01
Pay	BRL-CDI-Compounded	0.000%	01/02/2025	31,400	35	0.00
Pay	BRL-CDI-Compounded	10.240%	01/02/2025	67,000	(434)	(0.02)
Pay	BRL-CDI-Compounded	10.300%	01/02/2025	176,800	(1,074)	(0.04)
Receive	BRL-CDI-Compounded	11.260%	01/02/2025	150,300	(761)	(0.03)
Pay	BRL-CDI-Compounded	11.680%	01/02/2025	14,400	179	0.01
Pay	BRL-CDI-Compounded	12.285%	01/02/2025	278,800	(1,911)	(0.07)
Pay	BRL-CDI-Compounded	9.760%	01/02/2025	51,200	(441)	(0.02)
Receive	IBMEXID	7.150%	12/21/2018	MXN 86,200	(31)	0.00
Pay	IBMEXID	5.405%	11/19/2020	298,500	(692)	(0.02)
Pay	IBMEXID	6.650%	06/02/2021	57,750	(339)	(0.01)
Pay	IBMEXID	6.750%	08/31/2021	143,400	(731)	(0.03)
Pay	IBMEXID	5.840%	09/14/2021	307,000	(444)	(0.02)
Receive	IBMEXID	7.530%	02/01/2022	156,900	(195)	(0.01)
Pay	IBMEXID	5.835%	06/29/2022	315,000	237	0.01
Pay	IBMEXID	5.000%	02/22/2023	335,120	(1,040)	(0.04)
Pay	IBMEXID	5.500%	02/22/2023	240,700	(721)	(0.03)
Pay	IBMEXID	6.000%	02/22/2023	170,000	204	0.01
Receive	IBMEXID	5.935%	08/04/2023	25,100	(32)	0.00
Receive	IBMEXID	6.325%	12/04/2025	61,500	171	0.01
Pay	IBMEXID	7.380%	11/04/2026	582,200	1,092	0.04
Pay	IBMEXID	7.860%	01/26/2027	217,200	615	0.02
Pay	IBMEXID	8.175%	01/15/2029	493,000	2,010	0.07
Pay	IBMEXID	6.600%	06/28/2029	125,000	171	0.01
Receive	IBMEXID	6.710%	09/20/2029	273,800	(542)	(0.02)
Pay	IBMEXID	8.320%	01/07/2032	479,000	1,888	0.07
Pay	IBMEXID	8.310%	11/28/2036	155,400	665	0.02
					\$ 8,020	0.28
Total Centrally Cleared Financial Derivative Instruments					\$ 8,013	0.28

(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 equal amount 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 or securities 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

Description	Counterparty	Exercise Price	Expiration Date	Notional Amount	Cost	Fair Value	% of Net Assets
FOREIGN CURRENCY OPTIONS							
Put - OTC US dollar versus Brazilian real	FBF	BRL 3.130	08/10/2017	\$ 10,200	\$ 28	\$ 8	0.00
Put - OTC US dollar versus Brazilian real	GLM	3.130	08/10/2017	7,300	19	6	0.00
					\$ 47	\$ 14	0.00

Description	Counterparty	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount	Cost	Fair Value	% of Net Assets
INTEREST RATE SWAPIONS									
Put - OTC 1-Year Interest Rate Swap	CBK	3-Month USD-LIBOR	Receive	1.620%	12/18/2017	\$ 2,500	\$ 2	\$ 2	0.00

WRITTEN OPTIONS

Description	Counterparty	Exercise Price	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
FOREIGN CURRENCY OPTIONS							
Call - OTC US dollar versus Brazilian real	FBF	BRL 3.450	08/10/2017	\$ 17,700	\$ (183)	\$ (139)	(0.01)
Call - OTC US dollar versus Brazilian real	FBF	4.000	12/11/2017	14,400	(568)	(83)	0.00
Call - OTC US dollar versus Brazilian real	JPM	4.000	12/11/2017	8,600	(342)	(49)	0.00
Call - OTC US dollar versus Russian ruble	SOG	RUB 80.000	08/23/2017	30,100	(969)	(3)	0.00
					\$ (2,062)	\$ (274)	(0.01)

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

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Counterparty	Notional Amount ⁽²⁾	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	% of Net Assets
Chile Government International Bond	1.000%	09/20/2020	GST	\$ 4,000	\$ 78	\$ 11	\$ 67	0.01
Colombia Government International Bond	1.000%	12/20/2017	BOA	1,900	7	(9)	16	0.00
Colombia Government International Bond	1.000%	06/20/2019	BOA	4,500	43	(9)	52	0.00
Colombia Government International Bond	1.000%	06/20/2019	BRC	2,600	25	(6)	31	0.00
Colombia Government International Bond	1.000%	06/20/2019	CBK	4,100	40	19	21	0.00
Colombia Government International Bond	1.000%	12/20/2017	GST	4,600	18	(27)	45	0.00
Colombia Government International Bond	1.000%	12/20/2018	GST	5,000	41	(57)	98	0.00
Colombia Government International Bond	1.000%	06/20/2019	GST	8,300	80	4	76	0.01
Mexico Government International Bond	1.000%	06/20/2018	BPS	2,100	16	16	0	0.00
Nigeria Government International Bond	5.000%	09/20/2017	SCX	3,200	4	7	(3)	0.00
Panama Government International Bond	1.000%	06/20/2022	DUB	1,500	3	(7)	10	0.00
Panama Government International Bond	1.000%	06/20/2022	FBF	1,100	2	(6)	8	0.00
Panama Government International Bond	1.000%	06/20/2022	JPM	7,300	15	(32)	47	0.00
Peru Government International Bond	1.000%	09/20/2020	BOA	200	3	(9)	12	0.00
Russia Government International Bond	1.000%	12/20/2017	GST	4,800	16	(80)	96	0.00
South Africa Government International Bond	1.000%	12/20/2017	BOA	6,300	23	(84)	107	0.00
South Africa Government International Bond	1.000%	12/20/2017	BRC	4,800	18	(73)	91	0.00
South Africa Government International Bond	1.000%	06/20/2018	HUS	1,800	11	(1)	12	0.00
					\$ 443	\$ (343)	\$ 786	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 equal amount 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 or securities 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

Pay/Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Counterparty	Notional Amount	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	% of Net Assets
Pay	6-Month Thailand Fixing Rate	3.350%	11/08/2018	DUB	THB 52,000	\$ 41	\$ 0	\$ 41	0.00
Pay	6-Month Thailand Fixing Rate	3.340%	11/11/2018	DUB	38,000	30	0	30	0.00
Pay	6-Month Thailand Fixing Rate	3.320%	11/12/2018	BOA	48,000	37	0	37	0.00
Pay	6-Month Thailand Fixing Rate	3.390%	11/13/2018	BOA	43,000	35	0	35	0.00
Pay	6-Month Thailand Fixing Rate	3.370%	11/14/2018	DUB	35,000	28	0	28	0.00
Pay	6-Month Thailand Fixing Rate	2.260%	12/18/2019	HUS	1,431,500	625	0	625	0.02
Pay	6-Month Thailand Fixing Rate	3.320%	07/27/2020	BOA	417,700	668	0	668	0.02
Pay	6-Month Thailand Fixing Rate	3.320%	07/29/2020	JPM	131,800	210	0	210	0.01
Pay	6-Month Thailand Fixing Rate	2.015%	08/17/2020	DUB	86,000	24	0	24	0.00
Pay	6-Month Thailand Fixing Rate	2.040%	08/17/2020	HUS	320,000	99	0	99	0.00
Pay	6-Month Thailand Fixing Rate	2.220%	11/23/2020	AZD	39,800	18	0	18	0.00
Pay	6-Month Thailand Fixing Rate	3.520%	01/13/2021	CBK	68,600	137	0	137	0.01
Pay	6-Month Thailand Fixing Rate	3.480%	01/14/2021	BPS	4,300	8	0	8	0.00

Portfolio of Investments and Assets Emerging Local Bond Fund (cont.)

Pay/ Receive	Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Counterparty	Notional Amount	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay		6-Month Thailand Fixing Rate	3.490%	01/14/2021	BOA	THB 450,000	\$ 880	\$ 0	\$ 880	0.03
Pay		6-Month Thailand Fixing Rate	3.410%	01/15/2021	CBK		197	0	197	0.01
Pay		6-Month Thailand Fixing Rate	3.410%	01/15/2021	DUB		197	0	197	0.01
Pay		6-Month Thailand Fixing Rate	3.420%	01/17/2021	CBK		328,450	617	617	0.02
Pay		6-Month Thailand Fixing Rate	3.410%	01/21/2021	DUB		100,550	187	187	0.01
Pay		6-Month Thailand Fixing Rate	3.415%	01/21/2021	BPS		104,710	195	195	0.01
Pay		6-Month Thailand Fixing Rate	3.385%	01/23/2021	BPS		139,200	255	255	0.01
Pay		6-Month Thailand Fixing Rate	3.390%	01/23/2021	DUB		139,000	255	255	0.01
Pay		6-Month Thailand Fixing Rate	2.110%	01/26/2022	HUS		101,200	28	28	0.00
Pay		6-Month Thailand Fixing Rate	2.625%	07/27/2025	CBK		97,500	86	86	0.00
Pay		6-Month Thailand Fixing Rate	2.780%	09/23/2025	FBF		20,740	24	24	0.00
Pay		6-Month Thailand Fixing Rate	2.810%	09/23/2025	CBK		409,080	506	506	0.02
Pay		6-Month Thailand Fixing Rate	2.580%	10/19/2025	DUB		76,700	52	52	0.00
Pay		6-Month Thailand Fixing Rate	2.545%	01/26/2027	HUS		1,023,100	533	533	0.02
Pay		Colombia IBR Overnight Interbank Reference Rate	5.310%	08/29/2019	BOA	COP 13,850,000	46	0	46	0.00
Pay		Colombia IBR Overnight Interbank Reference Rate	4.795%	03/03/2020	MYC		13,765,000	(8)	(8)	0.00
Pay		Colombia IBR Overnight Interbank Reference Rate	5.230%	05/28/2020	JPM		12,870,000	39	39	0.00
Receive		Colombia IBR Overnight Interbank Reference Rate	6.430%	07/01/2025	GLM		9,970,000	(147)	(147)	0.00
Receive		Colombia IBR Overnight Interbank Reference Rate	6.445%	07/01/2025	DUB		10,000,000	(151)	(151)	(0.01)
Receive		Colombia IBR Overnight Interbank Reference Rate	6.420%	07/02/2025	MYC		6,640,000	(96)	(96)	0.00
Pay		Sinacofi Chile Interbank Rate Average	3.455%	06/02/2022	GLM	CLP 8,596,000	13	0	13	0.00
Pay		Sinacofi Chile Interbank Rate Average	4.095%	06/01/2027	GLM		12,230,000	(11)	(11)	0.00
							\$ 5,657	\$ 0	\$ 5,657	0.20

FORWARD FOREIGN CURRENCY CONTRACTS

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	BRL 13,547	\$ 4,089	BOA	\$ 14	\$ (14)	\$ 0	0.00
07/2017	58,300	20,548	BPS	2,952	0	2,952	0.11
07/2017	\$ 2,741	BRL 9,046	BPS	0	(11)	(11)	0.00
07/2017	63,897	210,004	CBK	0	(514)	(514)	(0.02)
07/2017	4,678	15,636	DUB	41	0	41	0.00
07/2017	BRL 75,441	\$ 21,248	FBF	0	(1,522)	(1,522)	(0.05)
07/2017	309,900	81,553	GLM	0	(11,981)	(11,981)	(0.42)
07/2017	\$ 13,949	BRL 45,875	GLM	27	(130)	(103)	0.00
07/2017	BRL 190,500	\$ 52,316	JPM	0	(5,181)	(5,181)	(0.18)
07/2017	\$ 174,644	BRL 618,500	MSB	12,031	0	12,031	0.43
07/2017	BRL 251,374	\$ 76,059	NGF	189	0	189	0.01
07/2017	CNH 304,853	44,658	BOA	0	(303)	(303)	(0.01)
07/2017	\$ 21,728	CNH 150,277	CBK	435	0	435	0.02
07/2017	CNH 52,227	\$ 7,708	DUB	5	0	5	0.00
07/2017	\$ 12,532	CNH 85,628	FBF	96	0	96	0.00
07/2017	8,528	57,959	HUS	20	0	20	0.00
07/2017	11,410	77,714	SCX	51	0	51	0.00
07/2017	CNH 14,497	\$ 2,123	UAG	0	(15)	(15)	0.00
07/2017	\$ 13,951	CNY 95,251	GLM	99	0	99	0.00
07/2017	CNY 95,251	\$ 13,759	HUS	0	(291)	(291)	(0.01)
07/2017	\$ 2,288	CZK 52,738	BOA	16	0	16	0.00
07/2017	CZK 3,210	\$ 135	BRC	0	(5)	(5)	0.00
07/2017	7,571	303	CBK	0	(28)	(28)	0.00
07/2017	6,975	304	HUS	0	(1)	(1)	0.00
07/2017	1,045,688	43,533	HUS	0	(2,197)	(2,197)	(0.08)
07/2017	\$ 6,095	CZK 141,085	HUS	70	0	70	0.00
07/2017	5,162	121,802	JPM	160	0	160	0.01
07/2017	3,289	82,277	MSB	306	0	306	0.01
07/2017	CZK 509,425	\$ 21,486	SOG	0	(793)	(793)	(0.03)
07/2017	\$ 3,500	CZK 81,630	SOG	66	0	66	0.00
07/2017	EGP 82,611	\$ 4,555	HUS	36	0	36	0.00
07/2017	\$ 15,648	€ 13,767	BOA	54	0	54	0.00
07/2017	€ 7,035	\$ 8,002	BPS	0	(21)	(21)	0.00
07/2017	98	112	CBK	0	0	0	0.00
07/2017	\$ 15,661	€ 13,999	JPM	305	0	305	0.01
07/2017	€ 13,744	\$ 15,709	TOR	34	0	34	0.00
07/2017	6,964	7,833	UAG	0	(110)	(110)	0.00
07/2017	\$ 402	£ 311	CBK	2	0	2	0.00
07/2017	£ 6,158	\$ 7,923	CBK	0	(76)	(76)	0.00
07/2017	68	86	CBK	0	(1)	(1)	0.00
07/2017	\$ 1,476	£ 1,160	SCX	31	0	31	0.00
07/2017	6,405	4,998	UAG	87	0	87	0.00
07/2017	9,595	INR 624,669	FBF	51	0	51	0.00
07/2017	INR 1,305,882	\$ 20,212	FBF	48	0	48	0.00
07/2017	\$ 3,000	INR 194,100	HUS	0	(3)	(3)	0.00
07/2017	573	37,071	JPM	0	(1)	(1)	0.00

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	\$ 6,849	INR 450,042	UAG	\$ 100	\$ 0	\$ 100	0.00
07/2017	JPY 1,483,000	\$ 13,247	BPS	48	0	48	0.00
07/2017	\$ 13,767	JPY 1,514,100	GLM	0	(292)	(292)	(0.01)
07/2017	JPY 31,100	\$ 280	GLM	3	0	3	0.00
07/2017	\$ 773	RON 3,145	HUS	15	0	15	0.00
07/2017	RON 907	\$ 227	HUS	0	0	0	0.00
07/2017	\$ 1,351	RON 5,607	JPM	53	0	53	0.00
08/2017	1,567	BRL 5,268	BOA	13	0	13	0.00
08/2017	BRL 4,510	\$ 1,360	CBK	8	0	8	0.00
08/2017	\$ 75,592	BRL 251,374	NGF	0	(220)	(220)	(0.01)
08/2017	173,638	577,449	TOR	0	(496)	(496)	(0.02)
08/2017	COP 2,793,566	\$ 948	BOA	39	0	39	0.00
08/2017	1,075,338	365	BPS	15	0	15	0.00
08/2017	\$ 7,417	COP 21,922,812	CBK	0	(280)	(280)	(0.01)
08/2017	COP 14,425,623	\$ 4,943	HUS	247	0	247	0.01
08/2017	3,040,850	997	JPM	7	0	7	0.00
08/2017	CZK 34,000	1,365	BRC	0	(124)	(124)	0.00
08/2017	189,000	7,495	JPM	0	(788)	(788)	(0.03)
08/2017	EGP 9,012	494	GLM	2	0	2	0.00
08/2017	18,915	1,037	HUS	3	0	3	0.00
08/2017	\$ 8,014	€ 7,035	BPS	22	0	22	0.00
08/2017	15,732	13,744	TOR	0	(32)	(32)	0.00
08/2017	£ 4,998	\$ 6,411	UAG	0	(87)	(87)	0.00
08/2017	\$ 1,054	HUF 287,866	HUS	10	0	10	0.00
08/2017	HUF 83,086	\$ 307	HUS	0	0	0	0.00
08/2017	\$ 52,172	HUF 14,875,433	IND	2,790	0	2,790	0.10
08/2017	HUF 1,206,120	\$ 4,232	SCX	0	(224)	(224)	(0.01)
08/2017	\$ 13,263	JPY 1,483,000	BPS	0	(47)	(47)	0.00
08/2017	265	MXN 4,985	BOA	9	0	9	0.00
08/2017	437	7,988	BPS	2	0	2	0.00
08/2017	MXN 416,545	\$ 20,853	BPS	0	(1,998)	(1,998)	(0.07)
08/2017	\$ 927	MXN 16,954	GLM	4	0	4	0.00
08/2017	MXN 28,222	\$ 1,560	HUS	10	0	10	0.00
08/2017	\$ 10,564	MXN 192,300	HUS	16	(17)	(1)	0.00
08/2017	MXN 686,427	\$ 37,221	JPM	94	(579)	(485)	(0.02)
08/2017	\$ 901	MXN 16,329	JPM	0	(4)	(4)	0.00
08/2017	47,747	921,860	NGF	2,890	0	2,890	0.10
08/2017	183,869	3,552,350	SOG	11,261	0	11,261	0.40
08/2017	MXN 351,055	\$ 17,498	TOR	0	(1,760)	(1,760)	(0.06)
08/2017	\$ 4,255	PEN 14,000	BPS	36	0	36	0.00
08/2017	2,991	9,893	BRC	43	0	43	0.00
08/2017	PEN 1,658	\$ 507	CBK	0	(1)	(1)	0.00
08/2017	\$ 5,088	PEN 17,358	GLM	232	0	232	0.01
08/2017	PLN 17,202	\$ 4,443	BPS	0	(195)	(195)	(0.01)
08/2017	\$ 573	PLN 2,214	CBK	24	0	24	0.00
08/2017	PLN 5,442	\$ 1,468	HUS	1	0	1	0.00
08/2017	\$ 5,057	PLN 18,923	HUS	45	0	45	0.00
08/2017	99,399	384,046	SCX	4,148	0	4,148	0.15
08/2017	PLN 149,520	\$ 39,876	SOG	0	(437)	(437)	(0.02)
08/2017	TRY 36,457	9,642	BOA	0	(583)	(583)	(0.02)
08/2017	\$ 4,061	TRY 15,586	BOA	311	0	311	0.01
08/2017	15,042	56,091	CBK	689	0	689	0.02
08/2017	TRY 68,848	\$ 18,216	GLM	0	(1,094)	(1,094)	(0.04)
08/2017	\$ 23,028	TRY 85,687	HUS	1,005	0	1,005	0.04
08/2017	TRY 4,134	\$ 1,160	HUS	1	0	1	0.00
08/2017	\$ 17,216	TRY 65,028	JPM	1,022	0	1,022	0.04
08/2017	24,278	92,738	SOG	1,732	0	1,732	0.06
08/2017	296	ZAR 3,966	BOA	5	0	5	0.00
08/2017	137	BPS 1,770	BPS	0	(3)	(3)	0.00
08/2017	ZAR 55,374	\$ 4,114	CBK	0	(89)	(89)	0.00
08/2017	\$ 4,038	ZAR 53,943	CBK	56	0	56	0.00
08/2017	45,312	611,597	GLM	1,107	(3)	1,104	0.04
08/2017	3,896	50,216	HUS	0	(85)	(85)	0.00
08/2017	ZAR 14,209	\$ 1,089	HUS	11	0	11	0.00
08/2017	\$ 306	ZAR 4,028	JPM	1	(1)	0	0.00
08/2017	ZAR 253,353	\$ 18,887	JPM	0	(341)	(341)	(0.01)
08/2017	110,488	8,155	SCX	0	(230)	(230)	(0.01)
09/2017	ARS 55,594	3,339	HUS	116	0	116	0.00
09/2017	6,717	394	NGF	4	0	4	0.00
09/2017	CZK 366,000	14,809	JPM	0	(1,268)	(1,268)	(0.04)
09/2017	KRW 13,508,833	11,912	CBK	100	0	100	0.00
09/2017	\$ 3,000	KRW 3,421,800	SCX	0	(8)	(8)	0.00
09/2017	MYR 3,798	\$ 878	CBK	0	(2)	(2)	0.00
09/2017	16,762	3,931	CBK	47	0	47	0.00
09/2017	1,352	317	FBF	3	0	3	0.00
09/2017	9,147	2,142	FBF	22	0	22	0.00
09/2017	7,188	1,683	GLM	18	0	18	0.00
09/2017	11,366	2,661	JPM	28	0	28	0.00
09/2017	\$ 50,509	MYR 216,557	MSB	0	(331)	(331)	(0.01)
09/2017	MYR 54,568	\$ 12,524	MSB	0	(120)	(120)	0.00
09/2017	13,365	3,131	MSB	35	0	35	0.00
09/2017	PHP 102,542	2,041	FBF	24	0	24	0.00

Portfolio of Investments and Assets Emerging Local Bond Fund (cont.)

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
09/2017	\$ 32,411	RUB 1,916,394	BRC	\$ 0	\$ (590)	\$ (590)	(0.02)
09/2017	5,485	317,557	CBK	0	(212)	(212)	(0.01)
09/2017	4,396	257,144	DUB	0	(126)	(126)	0.00
09/2017	RUB 49,781	\$ 828	JPM	1	0	1	0.00
09/2017	\$ 3,000	SGD 4,164	HUS	28	0	28	0.00
09/2017	SGD 15,467	\$ 11,183	JPM	0	(64)	(64)	0.00
09/2017	THB 32,701	962	HUS	0	(1)	(1)	0.00
09/2017	\$ 124,534	THB 4,232,170	JPM	56	0	56	0.00
09/2017	66,562	2,261,531	MSB	15	0	15	0.00
09/2017	3,000	TWD 91,254	BPS	0	0	0	0.00
09/2017	TWD 1,452,378	\$ 47,880	SOG	128	0	128	0.00
10/2017	CLP 106,733	161	BOA	1	0	1	0.00
10/2017	\$ 265	CLP 176,285	HUS	0	(1)	(1)	0.00
10/2017	CLP 1,777,689	\$ 2,666	HUS	0	(1)	(1)	0.00
10/2017	442,788	664	JPM	0	0	0	0.00
10/2017	850,629	1,283	RYL	7	0	7	0.00
10/2017	€ 68,651	75,440	GLM	0	(3,367)	(3,367)	(0.12)
10/2017	\$ 1,044	IDR 14,023,968	BRC	0	(4)	(4)	0.00
10/2017	1,755	23,632,410	CBK	0	(3)	(3)	0.00
10/2017	2,765	37,396,625	FBF	8	0	8	0.00
10/2017	22,216	299,110,163	GLM	34	(73)	(39)	0.00
10/2017	4,888	65,753,376	HUS	0	(13)	(13)	0.00
10/2017	IDR 19,080,600	\$ 1,416	HUS	1	0	1	0.00
10/2017	\$ 573	IDR 7,765,869	JPM	3	0	3	0.00
10/2017	2,761	37,328,720	MSB	7	0	7	0.00
10/2017	IDR 101,395,509	\$ 7,494	UAG	0	(24)	(24)	0.00
10/2017	RUB 1,641,012	27,998	GLM	906	0	906	0.03
10/2017	\$ 2,620	RUB 159,560	JPM	14	0	14	0.00
10/2017	RUB 24,731	\$ 423	SCX	15	0	15	0.00
11/2017	ARS 69,150	4,025	BOA	126	0	126	0.00
11/2017	\$ 5,201	ARS 91,538	BPS	0	(67)	(67)	0.00
11/2017	9,499	168,126	CBK	0	(70)	(70)	0.00
11/2017	5,000	83,850	CBK	0	(250)	(250)	(0.01)
11/2017	ARS 73,624	\$ 4,156	JPM	27	0	27	0.00
11/2017	\$ 10,167	CZK 252,000	MSB	940	0	940	0.03
11/2017	CZK 250,000	\$ 10,077	MSB	0	(942)	(942)	(0.03)
12/2017	CNH 85,628	12,397	FBF	0	(94)	(94)	0.00
12/2017	365,580	50,376	GLM	0	(2,954)	(2,954)	(0.10)
12/2017	92,677	12,702	HUS	0	(817)	(817)	(0.03)
12/2017	23,271	3,217	MSB	0	(177)	(177)	(0.01)
12/2017	\$ 53,469	CNH 377,467	SCX	1,595	0	1,595	0.06
12/2017	CNY 95,251	\$ 13,789	GLM	0	(115)	(115)	0.00
12/2017	\$ 19,922	INR 1,305,882	FBF	0	(64)	(64)	0.00
12/2017	328	21,509	UAG	0	(1)	(1)	0.00
01/2018	MXN 163,100	\$ 7,965	GLM	0	(793)	(793)	(0.03)
03/2018	CZK 460,400	18,857	SOG	0	(1,622)	(1,622)	(0.06)
08/2018	77,700	3,202	HUS	0	(285)	(285)	(0.01)
				\$ 49,665	\$ (47,667)	\$ 1,998	0.07

Total OTC Financial Derivative Instruments

\$ 7,840 0.28

Total Investments

\$ 2,726,664 96.63

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
OVERNIGHT TIME DEPOSITS			
ANZ National Bank			
0.670% due 06/30/2017	\$ 65	\$ 65	0.00
Bank of Tokyo-Mitsubishi UFJ Ltd.			
(0.220%) due 06/30/2017	JPY 3	0	0.00
Brown Brothers Harriman & Co.			
(1.421%) due 06/30/2017	CHF 21	22	0.00
0.005% due 06/30/2017	HKD 6	1	0.00
6.174% due 06/30/2017	ZAR 64	5	0.00
Citibank N.A.			
(0.572%) due 06/30/2017	€ 66	76	0.00
0.050% due 06/30/2017	£ 6	7	0.00
Credit Suisse AG			
(1.421%) due 06/30/2017	CHF 346	361	0.01
DBS Bank Ltd.			
0.670% due 06/30/2017	\$ 193	193	0.01
Deutsche Bank AG			
(0.572%) due 06/30/2017	€ 96	109	0.01
DnB NORBank ASA			
0.670% due 06/30/2017	\$ 18	18	0.00
HSBC Bank			
(0.572%) due 06/30/2017	€ 34	39	0.00
0.005% due 06/30/2017	HKD 600	77	0.00

DESCRIPTION		PAR (000S)		FAIR VALUE (000S)	% OF NET ASSETS
0.010% due 06/30/2017	SGD	1	\$	0	0.00
0.050% due 06/30/2017	£	5		7	0.00
JPMorgan Chase & Co.					
0.670% due 06/30/2017	\$	145		145	0.01
Royal Bank of Canada					
0.050% due 06/30/2017	CAD	6		5	0.00
0.670% due 06/30/2017	\$	24		24	0.00
Sumitomo Mitsui Banking Corp.					
(0.572%) due 06/30/2017	€	3		4	0.00
(0.220%) due 06/30/2017	JPY	2		0	0.00
0.050% due 06/30/2017	£	4		5	0.00
0.670% due 06/30/2017	\$	113		113	0.01
Wells Fargo Bank					
0.050% due 06/30/2017	CAD	6		4	0.00
0.670% due 06/30/2017	\$	64		64	0.00
6.174% due 06/30/2017	ZAR	3,994		305	0.01
Total Overnight Time Deposits				\$ 1,649	0.06
Other Current Assets & Liabilities				\$ 93,502	3.31
Net Assets				\$ 2,821,815	100.00

NOTES TO PORTFOLIO OF INVESTMENTS AND ASSETS (amounts in thousands*):

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

- (a) Security is in default.
- (b) Principal amount of security is adjusted for inflation.
- (c) The Emerging Local Bond Fund is investing in shares of an affiliated fund.
- (d) Cash of \$28,570 has been pledged as collateral for OTC swap, swaption and foreign currency contracts as governed by ISDA Master Agreements as at 30 June 2017.
- (e) Cash of \$41,104 has been pledged as collateral for centrally cleared swaps as at 30 June 2017.
- (f) Cash of \$2,027 has been pledged to cover margin requirements for the open futures contracts as at 30 June 2017.
- (g) Restricted Securities

Issuer Description	Coupon	Maturity Date	Acquisition Date	Cost	Fair Value	% of Net Assets
Bank Negara Malaysia Monetary Notes	3.024%	09/19/2017	06/09/2017	\$ 6,918	\$ 6,875	0.24
Malaysia Government International Bond	4.837%	07/15/2025	07/25/2014	134	98	0.00
				\$ 7,052	\$ 6,973	0.24

(h) Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 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	\$ 283,322	\$ 2,426,543	\$ 695	\$ 2,710,560
Financial Derivative Instruments ⁽³⁾	251	15,853	0	16,104
Totals	\$ 283,573	\$ 2,442,396	\$ 695	\$ 2,726,664

The following is a summary of the fair valuations according to the inputs used as at 31 December 2016 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	\$ 130,738	\$ 2,009,014	\$ 6,989	\$ 2,146,741
Financial Derivative Instruments ⁽³⁾	(331)	4,903	0	4,572
Totals	\$ 130,407	\$ 2,013,917	\$ 6,989	\$ 2,151,313

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

⁽²⁾ Refer to the Portfolio of Investments and Assets for additional information.

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

Portfolio of Investments and Assets Emerging Local Bond Fund (Cont.)

(i) 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 2017:

Counterparty	Total Market Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
AZD	\$ 18	\$ 0	\$ 18
BOA	1,430	(1,720)	(290)
BPS	1,207	(1,120)	87
BRC	(637)	620	(17)
CBK	1,420	(1,840)	(420)
DUB	586	(530)	56
FBF	(1,616)	1,460	(156)
GLM	(18,509)	18,070	(439)
GST	233	(110)	123
HUS	(781)	0	(781)
IND	2,790	(2,560)	230
JPM	(6,241)	7,250	1,009
MSB	11,764	(11,920)	(156)
MYC	(104)	(24)	(128)
NGF	2,863	(3,510)	(647)
RYL	7	0	7
SCX	5,382	(4,520)	862
SOG	10,332	(12,950)	(2,618)
TOR	(2,254)	1,170	(1,084)
UAG	(50)	0	(50)

⁽¹⁾ Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default. See note 2(a) in the Notes to Financial Statements for more information regarding credit and counterparty risk.

(j) Comparative Information

The following is a summary of the comparative information for the Portfolio of Investments and Assets as at 30 June 2017:

	30-Jun-2017 (%)	31-Dec-2016 (%)
Total Transferable Securities Admitted to Official Stock Exchange	75.36	68.24
Total Transferable Securities Dealt in on Another Regulated Market	16.33	26.17
Total Other Transferable Securities & Money Market Instruments	4.37	2.04
Total Financial Derivative Instruments Dealt in on a Regulated Market	0.01	(0.02)
Total Centrally Cleared Financial Derivative Instruments	0.28	0.01
Total OTC Financial Derivative Instruments	0.28	0.21
Total Overnight Time Deposits	0.06	0.11

DESCRIPTION	SHARES	COST (0005)
PURCHASES THROUGH 30 JUNE 2017		
PIMCO US Dollar Short-Term Floating NAV Fund (a)	92,321,110	\$ 924,493
	PAR (0005)	
Japan Treasury Bills 0.000% due 06/19/2017	JPY 16,330,000	142,529
Italy Buoni Ordinari del Tesoro (0.360)% due 10/31/2017	€ 68,651	74,745
Czech Republic Government Bond 0.950% due 05/15/2030	CZK 1,652,100	66,408
South Africa Government International Bond 8.250% due 03/31/2032	ZAR 735,100	51,559
Argentina POM Politica Monetaria 26.250% due 06/21/2020	ARS 736,000	46,705
Japan Treasury Bills (0.360)% due 04/10/2017	JPY 4,740,000	41,098
Poland Government International Bond 5.750% due 09/23/2022	PLN 125,100	38,534
Mexico Treasury Bills 6.690% due 08/17/2017	MXN 7,676,000	37,977
Peru Government International Bond 8.200% due 08/12/2026	PEN 92,200	33,241
Argentina Treasury Bills 3.000% due 04/17/2017	\$ 30,200	30,010
Poland Government International Bond 2.250% due 04/25/2022	PLN 104,000	25,434
Mexico Government International Bond 10.000% due 11/20/2036	MXN 378,900	24,334
Colombian TES 7.500% due 08/26/2026	COP 61,940,000	22,446
Malaysia Government International Bond 4.012% due 09/15/2017	MYR 83,000	19,282
Turkey Government International Bond 8.000% due 03/12/2025	TRY 80,000	19,066
Turkey Government International Bond 10.600% due 02/11/2026	TRY 72,200	19,034
South Africa Government International Bond 8.000% due 01/31/2030	ZAR 280,000	18,895
Mexico Government International Bond 6.500% due 06/09/2022	MXN 338,700	18,427
Czech Republic Government Bond 0.850% due 03/17/2018	CZK 453,300	18,402

DESCRIPTION	SHARES	PROCEEDS (0005)
SALES THROUGH 30 JUNE 2017		
PIMCO US Dollar Short-Term Floating NAV Fund (a)	77,960,895	\$ 780,700
	PAR (0005)	
Mexico Government International Bond 8.500% due 12/13/2018	MXN 839,000	41,101
Czech Republic Government Bond 0.950% due 05/15/2030	CZK 894,860	35,419
US Treasury Bonds 2.500% due 02/15/2046	\$ 39,400	34,641
Mexico Government International Bond 8.500% due 05/31/2029	MXN 502,910	25,262
Thailand Government Bond 1.250% due 03/12/2028	THB 697,031	18,517
Turkey Government International Bond 9.400% due 07/08/2020	TRY 67,400	16,544
Argentina Bonos del Tesoro 18.200% due 10/03/2021	ARS 212,600	14,508
South Africa Government International Bond 8.250% due 03/31/2032	ZAR 172,820	11,816
State Bank of India 2.100% due 04/06/2020	\$ 10,515	10,516
Poland Government International Bond 2.500% due 07/25/2027	PLN 38,300	8,883
Turkey Government International Bond 7.400% due 02/05/2020	TRY 31,800	8,385
Czech Republic Government Bond 1.000% due 06/26/2026	CZK 155,800	6,884
Mexico Cetes 5.710% due 02/02/2017	MXN 1,460,000	6,820
Mexico Government International Bond 5.000% due 12/11/2019	121,500	5,671
South Africa Government International Bond 8.000% due 01/31/2030	ZAR 74,000	5,225
Thailand Government Bond 3.400% due 06/17/2036	THB 152,477	4,395
Petrobras Global Finance BV 6.125% due 01/17/2022	\$ 3,000	3,101
Romania Government International Bond 4.750% due 02/24/2025	RON 8,300	2,076
Romania Government International Bond 5.800% due 07/26/2027	6,000	1,621

(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.

Overnight investments of uninvested Fund cash which usually mature the next business day have been excluded from the Significant Changes in Portfolio Composition.

Portfolio of Investments and Assets Emerging Markets 2018 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				IRELAND (31-DEC-2016: 3.36%)				SUPRANATIONAL (31-DEC-2016: 4.39%)			
BRAZIL (31-DEC-2016: 14.52%)				AK Transneft OJSC Via TransCapitalInvest Ltd. 8.700% due 08/07/2018				African Export-Import Bank 3.875% due 06/04/2018			
CORPORATE BONDS & NOTES				ISRAEL (31-DEC-2016: 1.30%)				TURKEY (31-DEC-2016: 13.35%)			
Banco Daycoval S.A. 5.750% due 03/19/2019				Israel Electric Corp. Ltd. 5.625% due 06/21/2018				CORPORATE BONDS & NOTES			
Caixa Economica Federal 4.500% due 10/03/2018				KAZAKHSTAN (31-DEC-2016: 10.05%)				AK Finansal Kiralama AS 4.125% due 04/17/2018			
Petrobras Global Finance BV 3.000% due 01/15/2019				KazMunayGas National Co. JSC 9.125% due 07/02/2018				Coca-Cola Icecek AS 4.750% due 10/01/2018			
				Samruk-Energy JSC 3.750% due 12/20/2017				Tupras Türkiye Petrol Rafinerileri AS 4.125% due 05/02/2018 (a)			
				Zhaikmunai LLP 6.375% due 02/14/2019				Türkiye Garanti Bankası AS 4.750% due 10/17/2019			
				KENYA (31-DEC-2016: 2.61%)				Türkiye İş Bankası 3.750% due 10/10/2018			
SOVEREIGN ISSUES				Kenya Government International Bond 5.875% due 06/24/2019				Türkiye Vakıflar Bankası TAO 5.000% due 10/31/2018			
Banco Nacional de Desenvolvimento Economico e Social 6.369% due 06/16/2018				LUXEMBOURG (31-DEC-2016: 7.73%)				Yapi ve Kredi Bankası AS 5.250% due 12/03/2018			
Total Brazil				Gazprom OAO Via Gaz Capital S.A. 8.146% due 04/11/2018							
CAYMAN ISLANDS (31-DEC-2016: 3.28%)				Sberbank of Russia Via SB Capital S.A. 5.180% due 06/28/2019				Total Turkey			
Alpha Star Holding Ltd. 4.970% due 04/09/2019				Topaz Marine S.A. 8.625% due 11/01/2018 (a)				UNITED STATES (31-DEC-2016: —%)			
Central China Real Estate Ltd. 6.500% due 06/04/2018				MEXICO (31-DEC-2016: 4.85%)				REPURCHASE AGREEMENTS			
				Petroleos Mexicanos 3.500% due 07/18/2018				Barclays Capital, Inc. 1.440% due 07/03/2017 (Dated 06/30/2017. Collateralised by Freddie Mac 3.000% due 03/01/2030 valued at \$3,196. Repurchase proceeds are \$3,100.)			
CHILE (31-DEC-2016: 1.00%)				NIGERIA (31-DEC-2016: 2.79%)				US GOVERNMENT AGENCIES			
Celulosa Arauco y Constitucion S.A. 7.250% due 07/29/2019				Nigeria Government International Bond 5.125% due 07/12/2018				Federal Home Loan Bank			
GABON (31-DEC-2016: 2.26%)				PERU (31-DEC-2016: 2.74%)				0.831% due 07/05/2017			
Gabon Government International Bond 8.200% due 12/12/2017				Corporation Financiera de Desarrollo S.A. 3.250% due 07/15/2019				0.881% due 07/21/2017			
HONG KONG (31-DEC-2016: 2.38%)				Fondo MIVIVIENDA S.A. 3.375% due 04/02/2019				0.921% due 07/12/2017			
China Overseas Finance Cayman III Ltd. 3.375% due 10/29/2018				RUSSIA (31-DEC-2016: 2.12%)				0.926% due 07/13/2017			
Franshion Brilliant Ltd. 5.750% due 03/19/2019				Sibur Securities DAC 3.914% due 01/31/2018				0.933% due 07/19/2017			
				SRI LANKA (31-DEC-2016: 2.94%)				0.956% due 07/17/2017			
HUNGARY (31-DEC-2016: 0.78%)				Bank of Ceylon 5.325% due 04/16/2018				1.034% due 08/16/2017			
Magyar Export-Import Bank Zrt 5.500% due 02/12/2018				National Savings Bank 8.875% due 09/18/2018							
INDIA (31-DEC-2016: 1.68%)								Total United States			
Export-Import Bank of India 3.875% due 10/02/2019								SHARES			
ONGC Videsh Ltd. 3.250% due 07/15/2019								CENTRAL FUNDS USED FOR CASH MANAGEMENT PURPOSES (31-DEC-2016: 9.92%) (b)			
								PIMCO US Dollar Short-Term Floating NAV Fund			
INDONESIA (31-DEC-2016: 4.83%)								Total Transferable Securities & Money Market Instruments - Official Stock Exchange/Regulated Market			
Majapahit Holding BV 8.000% due 08/07/2019								\$ 74,168 98.43			

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 US MUNICIPAL ISSUES - SELL PROTECTION⁽¹⁾

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Counterparty	Notional Amount ⁽²⁾	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Colombia Government International Bond	1.000%	09/20/2018	HUS	\$ 200	\$ 2	\$ (4)	\$ 6	0.00
Indonesia Government International Bond	1.000%	09/20/2018	BPS	400	3	(5)	8	0.01
Indonesia Government International Bond	1.000%	06/20/2018	GST	500	4	2	2	0.01
Kingdom of Saudi Arabia	1.000%	09/20/2018	BPS	200	1	0	1	0.00
Kingdom of Saudi Arabia	1.000%	09/20/2018	BRC	400	3	1	2	0.00
Kingdom of Saudi Arabia	1.000%	09/20/2018	JPM	450	3	(1)	4	0.00
Mexico Government International Bond	1.000%	09/20/2018	BOA	200	2	0	2	0.00
Mexico Government International Bond	1.000%	09/20/2018	GST	200	2	0	2	0.00
Mexico Government International Bond	1.000%	09/20/2018	JPM	650	6	(2)	8	0.01

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Counterparty	Notional Amount ⁽²⁾	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Russia Government International Bond	1.000%	09/20/2018	NGF	\$ 200	\$ 1	\$ (3)	\$ 4	0.00
South Africa Government International Bond	1.000%	09/20/2018	BOA	600	3	(15)	18	0.01
South Africa Government International Bond	1.000%	09/20/2018	BRC	400	2	(12)	14	0.00
South Africa Government International Bond	1.000%	09/20/2018	GST	700	4	(19)	23	0.01
South Africa Government International Bond	1.000%	09/20/2018	HUS	900	5	(48)	53	0.01
Turkey Government International Bond	1.000%	09/20/2018	BOA	200	1	(6)	7	0.00
Turkey Government International Bond	1.000%	09/20/2018	BRC	200	1	(3)	4	0.00
					\$ 43	\$ (115)	\$ 158	0.06

- (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 equal amount 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 or securities 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	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	€ 10	\$ 11	BOA	\$ 0	\$ 0	\$ 0	0.00
07/2017	\$ 0	€ 0	CBK	0	0	0	0.00
				\$ 0	\$ 0	\$ 0	0.00

Total OTC Financial Derivative Instruments	\$ 43	0.06
Total Investments	\$ 74,211	98.49

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
OVERNIGHT TIME DEPOSITS			
ANZ National Bank 0.670% due 06/30/2017	\$ 53	\$ 53	0.07
Citibank N.A. (0.572%) due 06/30/2017	€ 6	7	0.01
DBS Bank Ltd. 0.670% due 06/30/2017	\$ 159	159	0.21
Deutsche Bank AG (0.572%) due 06/30/2017	€ 8	10	0.01
DnB NORBank ASA 0.670% due 06/30/2017	\$ 15	15	0.02
HSBC Bank (0.572%) due 06/30/2017	€ 3	3	0.01
JPMorgan Chase & Co. 0.670% due 06/30/2017	\$ 119	119	0.16
Royal Bank of Canada 0.670% due 06/30/2017	20	20	0.03
Sumitomo Mitsui Banking Corp. 0.670% due 06/30/2017	93	93	0.12
Wells Fargo Bank 0.670% due 06/30/2017	53	53	0.07
Total Overnight Time Deposits		\$ 532	0.71
Other Current Assets & Liabilities		\$ 603	0.80
Net Assets		\$ 75,346	100.00

NOTES TO PORTFOLIO OF INVESTMENTS AND ASSETS (amounts in thousands*):

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

- (a) Securities with an aggregate market value of \$904 (on settlement date basis) have been pledged or delivered as initial collateral and/or additional collateral for repurchase agreements, reverse repurchase agreements, and/or sale-buyback financing transactions as governed by Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2017.
- (b) The Emerging Markets 2018 Fund is investing in shares of an affiliated fund.

Portfolio of Investments and Assets Emerging Markets 2018 Fund (Cont.)

(c) Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 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	\$ 7,262	\$ 66,906	\$ 0	\$ 74,168
Financial Derivative Instruments ⁽³⁾	0	43	0	43
Totals	\$ 7,262	\$ 66,949	\$ 0	\$ 74,211

The following is a summary of the fair valuations according to the inputs used as at 31 December 2016 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	\$ 6,625	\$ 60,597	\$ 0	\$ 67,222
Financial Derivative Instruments ⁽³⁾	0	40	0	40
Totals	\$ 6,625	\$ 60,637	\$ 0	\$ 67,262

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

(2) Refer to the Portfolio of Investments and Assets for additional information.

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

(d) Hedged Forward Foreign Currency Contracts

As at 30 June 2017, 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:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	\$ 10,752	€ 9,566	BOA	\$ 158	\$ 0	\$ 158	0.21
07/2017	11	10	BOA	0	0	0	0.00
07/2017	€ 94	\$ 105	BOA	0	(2)	(2)	0.00
07/2017	9,602	10,923	BPS	0	(29)	(29)	(0.04)
07/2017	\$ 107	€ 95	CBK	1	0	1	0.00
07/2017	29	25	FBF	0	0	0	0.00
07/2017	10,548	9,447	GLM	227	0	227	0.30
07/2017	45	40	JPM	1	0	1	0.00
07/2017	61	55	RBC	1	0	1	0.00
07/2017	86	77	SCX	1	0	1	0.01
07/2017	€ 9,602	\$ 10,975	TOR	24	0	24	0.03
07/2017	\$ 10,735	€ 9,544	UAG	150	0	150	0.20
08/2017	10,939	9,602	BPS	31	0	31	0.04
08/2017	10,991	9,602	TOR	0	(22)	(22)	(0.03)
				\$ 594	\$ (53)	\$ 541	0.72

As at 30 June 2017, the Class R GBP (Hedged) had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	\$ 298	£ 231	BPS	\$ 3	\$ 0	\$ 3	0.00
07/2017	298	231	CBK	3	0	3	0.00
07/2017	293	229	HUS	4	0	4	0.01
07/2017	1	1	JPM	0	0	0	0.00
07/2017	£ 231	\$ 300	RBC	0	0	0	0.00
07/2017	231	296	UAG	0	(4)	(4)	(0.01)
08/2017	\$ 301	£ 231	RBC	0	0	0	0.00
08/2017	297	231	UAG	4	0	4	0.01
				\$ 14	\$ (4)	\$ 10	0.01

(e) Reverse Repurchase Agreements as at 30 June 2017:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
CFR	(0.500%)	05/09/2016	05/06/2018	\$ 664	\$ (656)	(0.87)
MEI	(0.250%)	05/24/2017	05/23/2019	202	(202)	(0.27)
					\$ (858)	(1.14)

(f) 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 2017:

Counterparty	Total Market Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
BOA	\$ 162	\$ 0	\$ 162
BPS	9	0	9
BRC	6	0	6
CBK	4	0	4
GLM	227	0	227
GST	10	0	10
HUS	11	0	11
JPM	10	0	10
NGF	1	0	1
RBC	1	0	1
SCX	1	0	1
TOR	2	0	2
UAG	150	0	150

⁽¹⁾ Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default. See note 2(a) in the Notes to Financial Statements for more information regarding credit and counterparty risk.

(g) Comparative Information

The following is a summary of the comparative information for the Portfolio of Investments and Assets as at 30 June 2017:

	30-Jun-2017 (%)	31-Dec-2016 (%)
Total Transferable Securities Admitted to Official Stock Exchange	73.25	86.80
Total Other Transferable Securities & Money Market Instruments	25.18	13.83
Total OTC Financial Derivative Instruments	0.06	0.06
Total Overnight Time Deposits	0.71	0.10
Total Reverse Repurchase Agreements	(1.14)	(1.76)

Significant Changes in Portfolio Composition Emerging Markets 2018 Fund

DESCRIPTION	PAR (000S)	COST (000S)
PURCHASES THROUGH 30 JUNE 2017		
Federal Home Loan Bank 0.000% due 06/20/2017	\$ 2,900	\$ 2,897
	SHARES	
PIMCO US Dollar Short-Term Floating NAV Fund (a)	273,280	2,737
	PAR (000S)	
Federal Home Loan Bank 0.553% due 04/17/2017	\$ 2,100	2,098
Federal Home Loan Bank 0.000% due 05/03/2017	1,900	1,899
Federal Home Loan Bank 0.000% due 06/09/2017	1,900	1,898
Federal Home Loan Bank 0.000% due 06/27/2017	1,800	1,799
Federal Home Loan Bank 1.034% due 08/16/2017	1,800	1,797
Federal Home Loan Bank 0.956% due 07/17/2017	1,600	1,598
Federal Home Loan Bank 0.570% due 04/05/2017	1,300	1,300
Federal Home Loan Bank 0.000% due 03/10/2017	900	900
Federal Home Loan Bank 0.000% due 03/31/2017	900	900
Federal Home Loan Bank 0.881% due 07/21/2017	900	899
Federal Home Loan Bank 0.926% due 07/13/2017	800	799
Federal Home Loan Bank 0.500% due 04/04/2017	700	700
Federal Home Loan Bank 0.535% due 04/18/2017	700	699
Federal Home Loan Bank 0.933% due 07/19/2017	700	699
Federal Home Loan Bank 0.000% due 05/16/2017	600	600
Federal Home Loan Bank 0.750% due 04/26/2017	600	600
Federal Home Loan Bank 0.831% due 07/05/2017	600	599
Federal Home Loan Bank 0.000% due 06/23/2017	600	599
Federal Home Loan Bank 0.700% due 04/11/2017	500	500
Federal Home Loan Bank 0.000% due 05/25/2017	500	500
Federal Home Loan Bank 0.536% due 04/20/2017	500	500
Federal Home Loan Bank 0.521% due 04/12/2017	500	500
Federal Home Loan Bank 0.000% due 06/01/2017	500	499
Kenya Government International Bond 5.875% due 06/24/2019	400	414

DESCRIPTION	SHARES	PROCEEDS (000S)
SALES THROUGH 30 JUNE 2017		
PIMCO US Dollar Short-Term Floating NAV Fund (a)	209,714	\$ 2,100
	PAR (000S)	
Federal Home Loan Bank 0.000% due 06/27/2017	\$ 1,800	1,800
Federal Home Loan Bank 0.000% due 03/10/2017	900	900
AK Finansal Kiralama AS 4.125% due 04/17/2018	700	700
AK Transneft OJSC Via TransCapitalInvest Ltd. 8.700% due 08/07/2018	200	219

(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.

Overnight investments of uninvested Fund cash 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				BRITISH VIRGIN ISLANDS (31-DEC-2016: 1.39%)				Minmetals Bounteous Finance BVI Ltd.			
ARGENTINA (31-DEC-2016: 6.84%)				Gold Fields Orogen Holdings BVI Ltd.				3.125% due 07/27/2021 \$ 2,400 \$ 2,403 0.08			
Argentina Government International Bond				4.875% due 10/07/2020	\$ 10,525	\$ 10,604	0.34	4.200% due 07/27/2026	800	820	0.03
2.500% due 12/31/2038	\$ 17,000	\$ 11,161	0.35	GTL Trade Finance, Inc.				Rongshi International Finance Ltd.			
3.875% due 01/15/2022	€ 3,500	3,982	0.13	7.250% due 10/20/2017	1,400	1,419	0.04	2.875% due 05/04/2022	4,800	4,793	0.15
5.000% due 01/15/2027	5,350	5,706	0.18	7.250% due 04/16/2044	800	789	0.02	3.625% due 05/04/2027	4,900	4,924	0.16
5.625% due 01/26/2022	\$ 5,700	5,851	0.19	QGOG Constellation S.A.				Sinopec Group Overseas Development 2012 Ltd.			
6.250% due 04/22/2019	20,480	21,504	0.68	6.250% due 11/09/2019	800	578	0.02	4.875% due 05/17/2042	5,200	5,797	0.18
6.625% due 07/06/2028	3,700	3,728	0.12	Radiant Access Ltd.				Sinopec Group Overseas Development 2013 Ltd.			
6.875% due 04/22/2021	18,530	19,873	0.63	4.600% due 05/18/2020	1,700	1,658	0.05	4.375% due 10/17/2023	8,200	8,746	0.28
6.875% due 01/26/2027	3,000	3,116	0.10	Rosneft Finance S.A.				Sinopec Group Overseas Development 2014 Ltd.			
7.125% due 07/06/2036	5,800	5,771	0.18	7.250% due 02/02/2020	1,900	2,092	0.07	4.375% due 04/10/2024	2,800	2,982	0.09
7.125% due 06/28/2117	12,100	10,999	0.35			17,140	0.54	State Grid Overseas Investment 2014 Ltd.			
7.500% due 04/22/2026	33,392	36,063	1.15	CAMEROON (31-DEC-2016: —%)				4.125% due 05/07/2024	200	212	0.01
7.625% due 04/22/2046	7,100	7,285	0.23	Republic of Cameroon International Bond				Three Gorges Finance I Cayman Islands Ltd.			
8.280% due 12/31/2033 (a)	11,076	12,294	0.39	9.500% due 11/19/2025	3,700	4,377	0.14	3.150% due 06/02/2026	5,000	4,877	0.15
8.750% due 05/07/2024	500	579	0.02	CAYMAN ISLANDS (31-DEC-2016: 1.58%)						57,206	1.82
Argentina Treasury Bills				Alibaba Group Holding Ltd.				COLOMBIA (31-DEC-2016: 2.43%)			
2.850% due 11/10/2017	6,200	6,142	0.19	3.600% due 11/28/2024	300	309	0.01	Colombia Government International Bond			
2.858% due 10/27/2017	6,900	6,842	0.22	Baidu, Inc.				2.625% due 03/15/2023	4,000	3,910	0.12
2.899% due 10/13/2017	14,900	14,790	0.47	3.500% due 11/28/2022	200	206	0.01	5.000% due 06/15/2045	500	505	0.02
3.351% due 09/15/2017	29,800	29,636	0.94	Interoceanica IV Finance Ltd.				5.625% due 02/26/2044	1,500	1,647	0.05
Provincia de Buenos Aires				0.000% due 11/30/2018	1,428	1,399	0.04	6.125% due 01/18/2041	6,195	7,174	0.23
10.875% due 01/26/2021	1,700	1,947	0.06	Interoceanica V Finance Ltd.				7.375% due 09/18/2037	6,095	7,869	0.25
Provincia de Neuquen Argentina				0.000% due 05/15/2030	8,900	5,832	0.19	8.125% due 05/21/2024	1,800	2,300	0.07
7.500% due 04/27/2025	2,140	2,199	0.07	KSA Sukuk Ltd.				Ecopetrol S.A.			
		209,468	6.65	2.894% due 04/20/2022	11,800	11,833	0.38	4.125% due 01/16/2025	1,100	1,081	0.04
AZERBAIJAN (31-DEC-2016: 0.58%)				3.628% due 04/20/2027	3,900	3,988	0.13	5.875% due 09/18/2023	3,000	3,288	0.11
Republic of Azerbaijan International Bond				Lima Metro Line 2 Finance Ltd.				5.875% due 05/28/2045	19,500	17,998	0.57
4.750% due 03/18/2024	8,600	8,634	0.27	5.875% due 07/05/2034	8,800	9,416	0.30	7.375% due 09/18/2043	7,700	8,302	0.26
Southern Gas Corridor CJSC				Odebrecht Drilling Norbe VIII/IX Ltd.						54,074	1.72
6.875% due 03/24/2026	19,600	21,270	0.68	6.350% due 06/30/2021	38,824	21,159	0.67	COSTA RICA (31-DEC-2016: 0.42%)			
		29,904	0.95	Odebrecht Offshore Drilling Finance Ltd.				Costa Rica Government International Bond			
BRAZIL (31-DEC-2016: 7.92%)				6.750% due 10/01/2022 (b)	11,701	4,007	0.13	4.250% due 01/26/2023	2,500	2,447	0.08
Banco do Brasil S.A.				Pemex Finance Ltd.				4.375% due 04/30/2025	700	668	0.02
3.875% due 10/10/2022	5,947	5,757	0.18	10.610% due 08/15/2017	359	363	0.01	5.625% due 04/30/2043	3,300	2,978	0.10
6.000% due 01/22/2020	5,184	5,493	0.17	QNB Finance Ltd.				7.000% due 04/04/2044	3,300	3,444	0.11
Banco do Nordeste do Brasil S.A.				1.703% due 06/06/2018	4,200	4,173	0.13	Instituto Costarricense de Electricidad			
4.375% due 05/03/2019	2,030	2,055	0.07	2.572% due 05/20/2018	400	400	0.01	6.375% due 05/15/2043	2,200	1,975	0.06
BM&FBovespa S.A. - Bolsa de Valores Mercadorias e Futuros				2.750% due 10/31/2018	1,400	1,397	0.04			11,512	0.37
5.500% due 07/16/2020	50	52	0.00			64,482	2.05	CROATIA (31-DEC-2016: —%)			
Brazil Government International Bond				CHILE (31-DEC-2016: 3.13%)				Croatia Government International Bond			
4.250% due 01/07/2025	1,100	1,082	0.03	Corp. Nacional del Cobre de Chile				6.750% due 11/05/2019	7,500	8,173	0.26
5.000% due 01/27/2045	21,920	19,290	0.61	3.000% due 07/17/2022	750	755	0.02	DOMINICAN REPUBLIC (31-DEC-2016: 0.55%)			
5.625% due 01/07/2041	4,900	4,729	0.15	4.250% due 07/17/2042	6,200	6,059	0.19	Dominican Republic Government International Bond			
5.625% due 02/21/2047	10,200	9,767	0.31	4.500% due 08/13/2023 (a)	3,104	3,339	0.11	5.500% due 01/27/2025	5,100	5,291	0.17
Brazil Minas SPE via State of Minas Gerais				4.500% due 09/16/2025 (a)	12,400	13,236	0.42	5.950% due 01/25/2027	26,800	28,073	0.89
5.333% due 02/15/2028	44,990	43,978	1.40	4.875% due 11/04/2044 (a)	3,700	3,954	0.13	6.850% due 01/27/2045	4,400	4,708	0.15
Caixa Economica Federal				5.625% due 10/18/2043	900	1,052	0.03	6.875% due 01/29/2026	5,000	5,606	0.18
2.375% due 11/06/2017	700	701	0.02	6.150% due 10/24/2036	1,000	1,211	0.04	Dominican Republic International Bond			
4.500% due 10/03/2018	200	203	0.01	Empresa Nacional de Telecomunicaciones S.A.				5.950% due 01/25/2027	1,100	1,153	0.03
Centrais Eletricas Brasileiras S.A.				4.875% due 10/30/2024	12,500	13,046	0.41			44,831	1.42
5.750% due 10/27/2021	5,600	5,740	0.18	GNL Quintero S.A.				ECUADOR (31-DEC-2016: 0.80%)			
6.875% due 07/30/2019	8,950	9,469	0.30	4.634% due 07/31/2029	15,400	16,016	0.51	Ecuador Government International Bond			
Petrobras Global Finance BV				Itau CorpBanca				7.950% due 06/20/2024	2,750	2,585	0.08
4.875% due 03/17/2020	3,800	3,886	0.12	3.875% due 09/22/2019	7,900	8,153	0.26	8.750% due 06/02/2023	7,100	7,011	0.22
5.375% due 01/27/2021	3,240	3,302	0.11	Latam Airlines 2015-1 Pass-Through Trust A				9.625% due 06/02/2027	8,500	8,521	0.27
5.750% due 01/20/2020	21,400	22,260	0.71	4.200% due 11/15/2027	13,197	13,155	0.42	9.650% due 12/13/2026	8,500	8,532	0.27
6.125% due 01/17/2022	20,900	21,611	0.69	Latam Airlines 2015-1 Pass-Through Trust B				10.750% due 03/28/2022	6,900	7,383	0.24
6.250% due 03/17/2024	5,400	5,516	0.18	4.500% due 11/15/2023	347	343	0.01			34,032	1.08
6.750% due 01/27/2041	11,200	10,545	0.34			80,319	2.55	EGYPT (31-DEC-2016: —%)			
6.850% due 06/05/2115	8,900	7,915	0.25	CHINA (31-DEC-2016: 1.51%)				Egypt Government International Bond			
6.875% due 01/20/2040	8,700	8,276	0.26	China Construction Bank Corp.				6.125% due 01/31/2022	9,000	9,209	0.30
7.250% due 03/17/2044	3,000	2,961	0.09	3.875% due 05/13/2025	200	204	0.01	7.500% due 01/31/2027	3,000	3,192	0.10
7.375% due 01/17/2027	9,400	9,969	0.32	Export-Import Bank of China				8.500% due 01/31/2047	5,600	6,051	0.19
8.375% due 05/23/2021	500	561	0.02	2.875% due 04/26/2026	4,250	4,104	0.13			18,452	0.59
Samarco Mineracao S.A.				3.625% due 07/31/2024	200	208	0.01	INDONESIA (31-DEC-2016: 0.00%)			
5.750% due 10/24/2023 (b)	7,300	4,179	0.13	Industrial & Commercial Bank of China Ltd.				Indonesian Government International Bond			
		209,297	6.65	0.269% due 05/23/2020	€ 15,000	17,136	0.54				

Portfolio of Investments and Assets 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
EL SALVADOR (31-DEC-2016: 1.54%)				5.500% due 11/22/2021	\$ 1,200	\$ 1,311	0.04	KazMunayGas National Co. JSC			
El Salvador Government International Bond				Perusahaan Penerbit SBSN Indonesia III	5,700	5,764	0.18	6.375% due 04/09/2021	\$ 11,522	\$ 12,544	0.40
5.875% due 01/30/2025	\$ 9,270	\$ 8,359	0.27	3.400% due 03/29/2022		213,735	6.79	7.000% due 05/05/2020	21,171	23,055	0.73
7.625% due 09/21/2034	4,900	5,047	0.16					9.125% due 07/02/2018	29,056	30,788	0.98
7.650% due 06/15/2035	1,250	1,174	0.04					Samruk-Energy JSC			
7.750% due 01/24/2023	3,820	3,892	0.12					3.750% due 12/20/2017	16,520	16,532	0.52
8.250% due 04/10/2032	6,780	6,753	0.21					Tengizchevroil Finance Company International Ltd.			
	25,225	0.80						4.000% due 08/15/2026	4,000	3,866	0.12
									120,396	3.82	
ETHIOPIA (31-DEC-2016: 0.20%)				IRELAND (31-DEC-2016: 3.42%)				KENYA (31-DEC-2016: —%)			
Ethiopia International Bond				ABH Financial Ltd. Via Alfa Holding Issuance PLC				Kenya Government International Bond			
6.625% due 12/11/2024	5,500	5,466	0.17	2.626% due 04/28/2020	€ 10,300	11,875	0.38	5.875% due 06/24/2019	600	617	0.02
GABON (31-DEC-2016: 0.66%)				Novatek OAO via Novatek Finance DAC				6.875% due 06/24/2024	200	205	0.01
Gabon Government International Bond				4.422% due 12/13/2022	\$ 300	307	0.01			822	0.03
6.375% due 12/12/2024	14,841	14,488	0.46	6.604% due 02/03/2021	1,500	1,665	0.05				
GERMANY (31-DEC-2016: 0.64%)								LUXEMBOURG (31-DEC-2016: 4.42%)			
Deutsche Bank AG				PIMCO China Bond Fund (c)	819,640	8,787	0.28	Gazprom Neft OAO Via GPN Capital S.A.			
4.250% due 10/14/2021	16,500	17,320	0.55	PIMCO US Dollar Short				4.375% due 09/19/2022	11,100	11,303	0.36
GHANA (31-DEC-2016: 0.11%)				Maturity Source				6.000% due 11/27/2023	14,300	15,633	0.50
Republic of Ghana International Bond				UCITS ETF (c)	1,498,900	152,303	4.83	Gazprom OAO Via Gaz Capital S.A.			
9.250% due 09/15/2022 (a)	9,500	10,267	0.33					3.850% due 02/06/2020	600	608	0.02
GUATEMALA (31-DEC-2016: 1.12%)								5.338% due 09/25/2020	€ 3,900	5,461	0.17
Guatemala Government Bond				Rosneft Oil Co. via Rosneft International Finance Ltd.				5.999% due 01/23/2021	\$ 8,780	9,490	0.30
4.375% due 06/05/2027	4,600	4,575	0.15	4.199% due 03/06/2022	\$ 200	200	0.01	6.510% due 03/07/2022	1,420	1,570	0.05
4.875% due 02/13/2028	6,720	6,938	0.22	Russian Railways via RZD Capital PLC				7.288% due 08/16/2037	6,990	8,295	0.26
5.750% due 06/06/2022	18,270	20,002	0.63	3.450% due 10/06/2020	2,200	2,207	0.07	8.625% due 04/28/2024	1,300	1,738	0.05
8.125% due 10/06/2034	1,838	2,376	0.08	7.487% due 03/25/2031	€ 5,000	8,061	0.25	9.250% due 04/23/2019	4,400	4,894	0.16
	33,891	1.08		Vnesheconombank Via VEB Finance PLC				Russian Agricultural Bank OJSC Via RSHB Capital S.A.			
HONG KONG (31-DEC-2016: 0.47%)				3.035% due 02/21/2018	€ 5,100	5,899	0.19	7.750% due 05/29/2018	10,000	10,458	0.33
CNOOC Finance 2013 Ltd.				5.942% due 11/21/2023	\$ 5,100	5,481	0.17	Sberbank of Russia via SB Capital S.A.			
3.000% due 05/09/2023	400	396	0.01	6.025% due 07/05/2022	14,600	15,680	0.50	5.180% due 06/28/2019	34,255	35,887	1.14
CNOOC Nexen Finance 2014 ULC				6.902% due 07/09/2020	10,600	11,540	0.37	5.500% due 02/26/2024	14,400	14,684	0.47
4.250% due 04/30/2024	22,300	23,503	0.75			224,005	7.11	5.717% due 06/16/2021	3,000	3,238	0.10
	23,899	0.76						6.125% due 02/07/2022	10,365	11,307	0.36
HUNGARY (31-DEC-2016: —%)				ISRAEL (31-DEC-2016: 0.53%)				Sovereign Credit Opportunities S.A.			
Hungary Government Bond				Delek & Avner Tamar Bond Ltd.				3.000% due 09/30/2019	€ 2,600	2,874	0.09
5.375% due 03/25/2024	400	451	0.01	5.082% due 12/30/2023	13,100	13,575	0.43		137,440	4.36	
INDIA (31-DEC-2016: 0.28%)				5.412% due 12/30/2025	4,800	4,986	0.16	MALAYSIA (31-DEC-2016: 0.07%)			
Export-Import Bank of India				Israel Electric Corp. Ltd.				Bank Negara Malaysia Monetary Notes			
3.375% due 08/05/2026	7,800	7,651	0.24	7.250% due 01/15/2019	200	215	0.00	3.024% due 09/19/2017 (i)	MYR 34,400	7,963	0.25
INDONESIA (31-DEC-2016: 6.36%)				Israel Government International Bond				Malaysia Government International Bond			
Indonesia Government International Bond				4.500% due 01/30/2043	200	215	0.01	4.012% due 09/15/2017	33,100	7,725	0.25
2.625% due 06/14/2023	€ 1,500	1,800	0.06			18,991	0.60	Malaysia Sovereign Sukuk Bhd			
3.375% due 07/30/2025	1,200	1,496	0.05	IVORY COAST (31-DEC-2016: 0.54%)				4.236% due 04/22/2045	\$ 200	213	0.01
4.125% due 01/15/2025	\$ 1,500	1,550	0.05	Ivory Coast Government International Bond				Petronas Capital Ltd.			
5.125% due 01/15/2045	9,000	9,658	0.31	5.125% due 06/15/2025	€ 5,600	6,471	0.20	4.500% due 03/18/2045	1,800	1,988	0.06
6.625% due 02/17/2037	7,480	9,284	0.29	5.375% due 07/23/2024	\$ 1,157	1,132	0.04		17,889	0.57	
6.750% due 01/15/2044	40,050	51,636	1.64	5.750% due 12/31/2032	189	182	0.01	MARSHALL ISLANDS (31-DEC-2016: 0.00%)			
8.500% due 10/12/2035	12,690	18,299	0.58	6.125% due 06/15/2033	6,200	5,975	0.19	Nakilat, Inc.			
Lembaga Pembiayaan Ekspor Indonesia				6.375% due 03/03/2028	700	709	0.02	6.267% due 12/31/2033	83	95	0.00
3.875% due 04/06/2024	5,900	5,990	0.19			14,469	0.46	MEXICO (31-DEC-2016: 9.73%)			
Majapahit Holding BV				JAMAICA (31-DEC-2016: 0.28%)				America Movil SAB de C.V.			
7.750% due 01/20/2020	13,070	14,638	0.47	Jamaica Government International Bond				6.450% due 12/05/2022	MXN 88,000	4,640	0.15
8.000% due 08/07/2019	400	446	0.01	6.750% due 04/28/2028	3,400	3,864	0.12	Banco Inbursa S.A. Institucion de Banca Multiple			
Pelabuhan Indonesia II PT				7.875% due 07/28/2045	3,000	3,541	0.11	4.125% due 06/06/2024	\$ 3,600	3,681	0.12
4.250% due 05/05/2025	6,600	6,731	0.21			7,405	0.23	Banco Nacional de Comercio Exterior SNC			
5.375% due 05/05/2045	3,693	3,778	0.12	JAPAN (31-DEC-2016: 2.37%)				3.800% due 08/11/2026	2,000	2,000	0.06
Pelabuhan Indonesia III Persero PT				Japan Treasury Bills				BBVA Bancomer S.A.			
4.875% due 10/01/2024	500	534	0.02	(0.133%) due				6.500% due 03/10/2021	11,535	12,761	0.40
Pertamina Persero PT				08/14/2017	JPY 5,780,000	51,446	1.63	6.750% due 09/30/2022	4,590	5,227	0.17
4.300% due 05/20/2023	5,200	5,398	0.17	JORDAN (31-DEC-2016: 0.58%)				Comision Federal de Electricidad			
4.875% due 05/03/2022	20,333	21,760	0.69	Jordan Government International Bond				4.750% due 02/23/2027	2,000	2,063	0.07
5.250% due 05/23/2021	20,900	22,681	0.72	5.750% due 01/31/2027	\$ 15,800	15,751	0.50	4.875% due 05/26/2021	2,000	2,133	0.07
6.000% due 05/03/2042	16,200	17,528	0.56	6.125% due 01/29/2026	3,300	3,384	0.11	5.750% due 02/14/2042	400	411	0.01
6.450% due 05/30/2044	6,800	7,739	0.25			19,135	0.61	6.125% due 06/16/2045	2,400	2,571	0.08
Perusahaan Listrik Negara PT				KAZAKHSTAN (31-DEC-2016: 3.74%)				Corporation GEO SAB de C.V. (b)			
4.125% due 05/15/2027	5,800	5,714	0.18	Kazakhstan Government International Bond				8.875% due 09/25/2014	13,920	3	0.00
				4.875% due 10/14/2044	5,700	5,642	0.18	9.250% due 06/30/2020	1,000	0	0.00
				6.500% due 07/21/2045	9,200	10,918	0.35	Grupo Televisa SAB			
				Kazakhstan Temir Zholy National Co. JSC				5.000% due 05/13/2045	4,400	4,255	0.13
				6.375% due 10/06/2020	15,825	17,051	0.54				

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
Hipotecaria Su Casita S.A. de C.V.	39,443	\$	0 0.00	4.300% due 04/29/2053	\$ 11,400	\$ 11,229	0.36	SERBIA (31-DEC-2016: 0.08%)			
	PAR (000S)			4.500% due 05/15/2047	6,100	6,184	0.19	Republic of Serbia			
				8.125% due 04/28/2034	300	397	0.01	5.875% due 12/03/2018	\$ 2,100	\$ 2,200	0.07
				8.875% due 09/30/2027	1,735	2,481	0.08	Serbia International Bond			
				9.375% due 04/01/2029	8,233	12,185	0.39	4.875% due 02/25/2020	22,641	23,626	0.75
						37,299	1.18			25,826	0.82
Mexico Government International Bond				PARAGUAY (31-DEC-2016: 0.27%)				SINGAPORE (31-DEC-2016: —%)			
4.000% due 03/15/2115	€ 13,370	13,560	0.43	Republic of Paraguay International Bond				Indika Energy Capital II Pte Ltd.			
4.150% due 03/28/2027	\$ 200	207	0.01	4.700% due 03/27/2027	6,500	6,687	0.21	6.875% due 04/10/2022	3,000	2,930	0.09
4.600% due 01/23/2046	17,231	16,884	0.54	6.100% due 08/11/2044	7,000	7,787	0.25				
4.750% due 03/08/2044	410	411	0.01			14,474	0.46	SLOVENIA (31-DEC-2016: 1.67%)			
5.550% due 01/21/2045	18,490	20,778	0.66					Slovenia Government International Bond			
5.750% due 10/12/2110	20,400	21,267	0.68					5.250% due 02/18/2024	10,650	12,220	0.39
6.050% due 01/11/2040	10,388	12,284	0.39	PERU (31-DEC-2016: 1.23%)				SOUTH AFRICA (31-DEC-2016: 1.82%)			
6.750% due 09/27/2034	1,000	1,280	0.04	Corporation Financiera de Desarrollo S.A.				AngloGold Ashanti Holdings PLC			
Petroleos Mexicanos				4.750% due 02/08/2022	5,000	5,367	0.17	6.500% due 04/15/2040	200	205	0.01
2.750% due 04/21/2027	€ 4,000	4,117	0.13	Fondo MIVIVIENDA S.A.				Eskom Holdings SOC Ltd.			
3.500% due 01/30/2023	\$ 1,300	1,249	0.04	3.500% due 01/31/2023	3,600	3,652	0.12	5.750% due 01/26/2021	7,300	7,388	0.23
4.250% due 01/15/2025	3,000	2,925	0.09	Peru Government International Bond				6.750% due 08/06/2023	15,600	15,949	0.51
4.875% due 01/24/2022	3,500	3,614	0.11	3.750% due 03/01/2030	€ 5,000	6,672	0.21	Myriad International Holdings BV			
5.375% due 03/13/2022	4,000	4,216	0.13	6.550% due 03/14/2037	\$ 1,043	1,376	0.04	5.500% due 07/21/2025 (a)	7,400	7,927	0.25
5.500% due 01/21/2021	4,300	4,516	0.14	8.750% due 11/21/2033	7,771	11,929	0.38	South Africa Government International Bond			
5.500% due 06/27/2044	59,710	53,082	1.69	Petroleos del Peru S.A.				4.875% due 04/14/2026	2,200	2,210	0.07
5.625% due 01/23/2046	250	223	0.01	5.625% due 06/19/2047	5,900	5,989	0.19	5.000% due 10/12/2046	10,200	9,447	0.30
5.750% due 03/01/2018	4,136	4,236	0.13	Union Andina de Cementos SAA				5.375% due 07/24/2044	400	390	0.01
6.000% due 03/05/2020	3,700	3,976	0.13	5.875% due 10/30/2021	2,350	2,446	0.08			43,516	1.38
6.375% due 02/04/2021	3,000	3,254	0.10			37,431	1.19	SPAIN (31-DEC-2016: 0.35%)			
6.375% due 01/23/2045	6,700	6,566	0.21	PHILIPPINES (31-DEC-2016: 0.33%)				Autonomous Community of Catalonia			
6.500% due 06/02/2041	33,360	33,293	1.06	Philippines Government International Bond				4.900% due 09/15/2021	€ 7,500	9,108	0.29
6.625% due 06/15/2035	14,200	14,750	0.47	3.700% due 03/01/2041	200	203	0.00	4.950% due 02/11/2020	200	245	0.01
6.625% due 06/15/2038	500	509	0.02	3.700% due 02/02/2042	600	606	0.02	Autonomous Community of Valencia			
6.875% due 08/04/2026	8,200	9,106	0.29	7.750% due 01/14/2031	600	866	0.03	2.013% due 09/04/2017	250	286	0.01
	SHARES			Power Sector Assets & Liabilities Management Corp.						9,639	0.31
Urbi Desarrollos Urbanos SAB de C.V.	52,446	19	0.00	7.390% due 12/02/2024	4,600	5,941	0.19	SRI LANKA (31-DEC-2016: 1.12%)			
	PAR (000S)					7,616	0.24	National Savings Bank			
		276,067	8.77	POLAND (31-DEC-2016: 0.93%)				5.150% due 09/10/2019	\$ 9,200	9,349	0.30
MONGOLIA (31-DEC-2016: 0.40%)				Poland Government International Bond				Sri Lanka Government International Bond			
Mongolia Government International Bond				3.250% due 04/06/2026	25,400	25,892	0.82	5.125% due 04/11/2019	8,800	9,026	0.29
4.125% due 01/05/2018	\$ 4,700	4,706	0.15	QATAR (31-DEC-2016: —%)				5.875% due 07/25/2022	1,000	1,038	0.03
5.125% due 12/05/2022	7,165	6,748	0.21	Qatar Government International Bond				6.000% due 01/14/2019	1,000	1,038	0.03
		11,454	0.36	3.250% due 06/02/2026	200	195	0.01	6.125% due 06/03/2025	900	921	0.03
MOROCCO (31-DEC-2016: 0.34%)				4.500% due 01/20/2022	6,300	6,686	0.21	6.200% due 05/11/2027	11,600	11,611	0.37
Morocco Government International Bond				SoQ Sukuk A QSC				6.250% due 10/04/2020	9,300	9,838	0.31
3.500% due 06/19/2024	€ 7,800	9,692	0.31	2.099% due 01/18/2018	8,600	8,589	0.27	6.250% due 07/27/2021	12,331	13,091	0.42
NAMIBIA (31-DEC-2016: 0.09%)						15,470	0.49			55,912	1.78
Namibia International Bond				ROMANIA (31-DEC-2016: 0.06%)				SUPRANATIONAL (31-DEC-2016: 0.10%)			
5.250% due 10/29/2025	\$ 2,300	2,374	0.08	Romania Government International Bond				Africa Finance Corp.			
NETHERLANDS (31-DEC-2016: 1.63%)				2.750% due 10/29/2025	€ 800	972	0.03	4.375% due 04/29/2020	2,150	2,220	0.07
CIMPOR Financial Operations BV				2.875% due 05/26/2028	300	353	0.01	Republic of Ghana International Bond			
5.750% due 07/17/2024	21,700	18,490	0.59	3.875% due 10/29/2035	300	359	0.01	10.750% due 10/14/2030	300	372	0.01
Kazakhstan Temir Zholy Finance BV						1,684	0.05			2,592	0.08
6.950% due 07/10/2042	7,460	7,953	0.25	RUSSIA (31-DEC-2016: 0.41%)				SWEDEN (31-DEC-2016: 0.15%)			
		26,443	0.84	Russia Government International Bond				Powszechna Kasa Oszczednosci Bank Polski S.A. Via			
NIGERIA (31-DEC-2016: —%)				5.625% due 04/04/2042	\$ 3,800	4,123	0.13	PKO Finance AB			
Nigeria Government International Bond				VimpelCom Holdings BV				4.630% due 09/26/2022	3,850	4,124	0.13
6.375% due 07/12/2023	200	206	0.01	5.200% due 02/13/2019	400	413	0.01	TANZANIA (31-DEC-2016: 0.31%)			
7.875% due 02/16/2032	13,800	15,008	0.47			4,536	0.14	Tanzania Government International Bond			
		15,214	0.48	SAUDI ARABIA (31-DEC-2016: 0.28%)				7.421% due 03/09/2020	6,800	7,138	0.23
OMAN (31-DEC-2016: —%)				Kingdom Of Saudi Arabia				TRINIDAD AND TOBAGO (31-DEC-2016: 0.76%)			
Oman Government International Bond				3.250% due 10/26/2026	1,500	1,489	0.05	Petroleum Co. of Trinidad & Tobago Ltd.			
5.375% due 03/08/2027	11,100	11,376	0.36	SENEGAL (31-DEC-2016: 0.28%)				6.000% due 05/08/2022	10,504	10,277	0.33
6.500% due 03/08/2047	1,600	1,638	0.05	Senegal Government International Bond				Trinidad & Tobago Government International Bond			
		13,014	0.41	6.250% due 07/30/2024	300	317	0.01	4.500% due 08/04/2026	6,200	6,092	0.19
PANAMA (31-DEC-2016: 1.43%)				6.250% due 05/23/2033	9,100	9,260	0.29			16,369	0.52
ENA Norte Trust				8.750% due 05/13/2021	6,500	7,437	0.24				
4.950% due 04/25/2023	3,880	3,997	0.13			17,014	0.54				
Panama Government International Bond											
3.750% due 03/16/2025	800	826	0.02								

Portfolio of Investments and Assets Emerging Markets Bond Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
TUNISIA (31-DEC-2016: 0.53%)				UNITED STATES (31-DEC-2016: 4.92%)			
Banque Centrale de Tunisie International Bond				Alternative Loan Trust			
3.280% due 08/09/2027	JPY 100,000	\$ 725	0.02	1.566% due 05/25/2036 (b)	\$ 1,888	\$ 1,081	0.03
5.625% due 02/17/2024	€ 5,800	6,746	0.21	AT&T, Inc.			
8.250% due 09/19/2027	\$ 8,100	8,961	0.29	1.808% due 01/15/2020	3,900	3,922	0.12
		16,432	0.52	Banc of America Mortgage Trust			
TURKEY (31-DEC-2016: 2.97%)				3.439% due 02/25/2036 (b)	18	17	0.00
Export Credit Bank of Turkey				BCAP LLC Trust			
5.375% due 10/24/2023	5,500	5,568	0.18	2.858% due 05/26/2037	7,829	6,570	0.21
Hazine Mustesarligi Varlik Kiralama AS				Bear Stearns Adjustable Rate Mortgage Trust			
5.004% due 04/06/2023	1,200	1,226	0.04	3.359% due 01/25/2035	19	19	0.00
Turkey Government International Bond				3.656% due 05/25/2047 (b)	339	324	0.01
5.750% due 03/22/2024	300	318	0.01	Citigroup Mortgage Loan Trust			
5.750% due 05/11/2047	15,800	15,495	0.49	3.667% due 09/25/2037 (b)	674	617	0.02
6.000% due 03/25/2027	27,100	28,893	0.92	Countrywide Home Loan Mortgage Pass-Through Trust			
6.000% due 01/14/2041	19,820	20,351	0.65	3.172% due 05/20/2036 (b)	219	186	0.01
6.250% due 09/26/2022	6,400	6,967	0.22	Credit Suisse Mortgage Capital Trust			
6.750% due 05/30/2040	2,150	2,402	0.08	3.500% due 03/25/2054	1,542	1,545	0.05
6.875% due 03/17/2036	25,570	28,809	0.91	Deutsche Alternative-A Securities Mortgage Loan Trust			
7.000% due 03/11/2019	300	320	0.01	1.546% due 08/25/2037 (b)	1,861	1,450	0.05
7.000% due 06/05/2020	800	876	0.03	Fannie Mae			
7.250% due 03/05/2038	4,800	5,639	0.18	3.118% due 12/01/2035	32	33	0.00
7.500% due 11/07/2019	4,158	4,559	0.14	3.150% due 01/01/2036	36	39	0.00
8.000% due 02/14/2034	1,415	1,758	0.05	3.458% due 03/01/2036	22	23	0.00
Turkish Airlines 2015-1 Class A Pass-Through Trust				5.500% due 02/01/2038	4	4	0.00
4.200% due 03/15/2027	6,315	6,055	0.19	GSAA Trust			
Turkiye Is Bankasi				1.586% due 06/25/2035	645	646	0.02
6.125% due 04/25/2024	3,000	3,045	0.10	GSMPS Mortgage Loan Trust			
		132,281	4.20	1.566% due 01/25/2036	285	245	0.01
UKRAINE (31-DEC-2016: 2.02%)				GSR Mortgage Loan Trust			
Ukraine Government International Bond				3.370% due 01/25/2036 (b)	108	106	0.00
7.750% due 09/01/2019	32,050	33,157	1.05	Lehman XS Trust			
7.750% due 09/01/2020	35,900	36,843	1.17	6.160% due 01/25/2036 (b)	3,433	2,796	0.09
7.750% due 09/01/2021	1,700	1,730	0.05	MASTR Asset-Backed Securities Trust			
7.750% due 09/01/2023	6,200	6,153	0.20	1.436% due 11/25/2036	1,820	1,211	0.04
7.750% due 09/01/2024	6,000	5,897	0.19	Merrill Lynch-CFC Commercial Mortgage Trust			
7.750% due 09/01/2027	12,300	11,941	0.38	5.700% due 09/12/2049	328	328	0.01
		95,721	3.04	Morgan Stanley Mortgage Loan Trust			
UNITED ARAB EMIRATES (31-DEC-2016: 0.19%)				1.446% due 02/25/2037	305	162	0.01
DP World Ltd.				Petrobras Netherlands BV			
6.850% due 07/02/2037	2,150	2,532	0.08	3.257% due 06/14/2019	7,900	7,737	0.25
Kuwait Projects Co. SPC Ltd.				3.432% due 04/25/2019	6,899	6,756	0.21
4.500% due 02/23/2027	5,000	5,006	0.16	Residential Accredit Loans, Inc. Trust			
Union National Bank PJSC				6.000% due 08/25/2036 (b)	1,060	901	0.03
2.750% due 10/05/2021	200	196	0.01	Rio Oil Finance Trust Series 2014-1			
		7,734	0.25	9.250% due 07/06/2024	12,912	13,171	0.42
UNITED KINGDOM (31-DEC-2016: 0.07%)				Rio Oil Finance Trust Series 2014-3			
Afren PLC (b)				9.750% due 01/06/2027	17,873	18,319	0.58
11.500% due 02/01/2016	8,934	46	0.00	Soundview Home Loan Trust			

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
US Treasury 5-Year Note September Futures	Long	09/2017	701	\$ (187)	0.00
US Treasury 10-Year Note September Futures	Long	09/2017	649	(238)	(0.01)
				\$ (425)	(0.01)

PURCHASED OPTIONS

Description	Exercise Price	Expiration Date	# of Contracts	Cost	Fair Value	% of Net Assets
OPTIONS ON COMMODITY FUTURES CONTRACTS						
Put - 90-Day Eurodollar March Futures	\$ 98.250	03/19/2018	2,390	\$ 223	\$ 194	0.00

WRITTEN OPTIONS

Description	Exercise Price	Expiration Date	# of Contracts	Premium	Fair Value	% of Net Assets
OPTIONS ON COMMODITY FUTURES CONTRACTS						
Call - 90-Day Eurodollar March Futures	\$ 98.750	03/19/2018	2,390	\$ (265)	\$ (90)	0.00

Total Financial Derivative Instruments Dealt in on a Regulated Market

\$ (321) (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	3-Month USD-LIBOR	1.500%	06/21/2027	\$ 55,700	\$ 586	0.02
Receive	3-Month USD-LIBOR	2.750%	12/16/2045	28,500	(432)	(0.01)
Receive	3-Month USD-LIBOR	2.500%	06/15/2046	600	(10)	0.00
Receive	3-Month USD-LIBOR	2.250%	12/21/2046	1,200	(19)	0.00
Receive	BRL-CDI-Compounded	13.000%	01/02/2018	BRL 168,450	(53)	0.00
Pay	BRL-CDI-Compounded	9.250%	07/02/2018	102,800	109	0.00
Pay	BRL-CDI-Compounded	15.960%	01/02/2019	28,200	(8)	0.00
Receive	BRL-CDI-Compounded	9.710%	07/01/2019	93,600	(227)	(0.01)
Receive	BRL-CDI-Compounded	9.560%	01/02/2020	142,300	(74)	0.00
Receive	BRL-CDI-Compounded	9.840%	01/02/2020	89,700	(33)	0.00
Pay	BRL-CDI-Compounded	9.820%	07/01/2020	125,500	70	0.00
Pay	BRL-CDI-Compounded	10.000%	01/04/2021	70,900	44	0.00
Pay	BRL-CDI-Compounded	10.430%	01/04/2021	54,900	56	0.00
Pay	BRL-CDI-Compounded	12.180%	01/04/2021	51,390	(151)	(0.01)
Pay	BRL-CDI-Compounded	9.980%	01/04/2021	111,900	57	0.00
Receive	BRL-CDI-Compounded	10.135%	07/01/2021	102,800	(55)	0.00
Pay	BRL-CDI-Compounded	0.000%	01/02/2025	35,000	39	0.00
Pay	BRL-CDI-Compounded	10.240%	01/02/2025	77,900	(524)	(0.02)
Pay	BRL-CDI-Compounded	11.680%	01/02/2025	17,100	(138)	0.00
Pay	BRL-CDI-Compounded	12.285%	01/02/2025	47,900	(395)	(0.01)
					\$ (1,158)	(0.04)

Total Centrally Cleared Financial Derivative Instruments

\$ (1,158) (0.04)

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 US MUNICIPAL ISSUES - SELL PROTECTION⁽¹⁾

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Counterparty	Notional Amount ⁽²⁾	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	% of Net Assets
Argentina Government International Bond	5.000%	06/20/2021	BRC	\$ 2,500	\$ 221	\$ 43	\$ 178	0.01
Argentina Government International Bond	5.000%	06/20/2021	DUB	3,600	318	62	256	0.01
Argentina Government International Bond	5.000%	06/20/2021	GST	3,400	300	36	264	0.01
Argentina Government International Bond	5.000%	06/20/2022	GST	5,000	391	433	(42)	0.01
Brazil Government International Bond	1.000%	03/20/2019	BOA	11,700	16	(536)	552	0.00
Brazil Government International Bond	1.000%	06/20/2020	BOA	1,100	(13)	(67)	54	0.00
Brazil Government International Bond	1.000%	09/20/2021	BOA	400	(16)	(16)	0	0.00
Brazil Government International Bond	1.000%	09/20/2025	BOA	500	(73)	(102)	29	0.00
Brazil Government International Bond	1.000%	06/20/2019	BPS	800	0	(30)	30	0.00
Brazil Government International Bond	1.000%	06/20/2019	BRC	800	0	(32)	32	0.00
Brazil Government International Bond	1.000%	12/20/2020	BRC	6,900	(157)	(1,017)	860	0.00
Brazil Government International Bond	1.000%	06/20/2022	BRC	1,500	(94)	(98)	4	0.00
Brazil Government International Bond	1.000%	03/20/2019	DUB	900	1	(42)	43	0.00
Brazil Government International Bond	1.000%	12/20/2020	DUB	5,000	(114)	(643)	529	0.00
Brazil Government International Bond	1.000%	06/20/2022	DUB	2,000	(125)	(111)	(14)	0.00
Brazil Government International Bond	1.000%	12/20/2018	FBF	400	1	(19)	20	0.00
Brazil Government International Bond	1.000%	09/20/2020	FBF	3,000	(53)	(212)	159	0.00
Brazil Government International Bond	1.000%	09/20/2017	GST	470	1	(12)	13	0.00
Brazil Government International Bond	1.000%	12/20/2018	GST	9,700	23	(325)	348	0.00
Brazil Government International Bond	1.000%	06/20/2019	GST	1,400	1	(61)	62	0.00
Brazil Government International Bond	1.000%	06/20/2020	GST	2,400	(29)	(150)	121	0.00
Brazil Government International Bond	1.000%	12/20/2020	GST	2,000	(46)	(279)	233	0.00
Brazil Government International Bond	1.000%	06/20/2022	GST	2,800	(175)	(173)	(2)	0.00
Brazil Government International Bond	1.000%	09/20/2020	JPM	1,300	(23)	(99)	76	0.00
Brazil Government International Bond	1.000%	06/20/2022	UAG	2,850	(178)	(202)	24	0.00
Chile Government International Bond	1.000%	06/20/2019	BOA	4,100	62	45	17	0.00
Chile Government International Bond	1.000%	06/20/2019	BRC	3,200	48	35	13	0.00

Portfolio of Investments and Assets Emerging Markets Bond Fund (Cont.)

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Counterparty	Notional Amount ⁽²⁾	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Chile Government International Bond	1.000%	09/20/2020	GST	\$ 4,300	\$ 84	\$ 12	\$ 72	0.00
Chile Government International Bond	1.000%	06/20/2022	GST	2,100	35	28	7	0.00
Chile Government International Bond	1.000%	06/20/2019	JPM	5,700	86	57	29	0.00
Colombia Government International Bond	1.000%	12/20/2017	BOA	2,200	8	(10)	18	0.00
Colombia Government International Bond	1.000%	12/20/2018	BOA	3,500	29	(28)	57	0.00
Colombia Government International Bond	1.000%	06/20/2019	BOA	3,600	35	(21)	56	0.00
Colombia Government International Bond	1.000%	09/20/2020	BOA	7,100	38	(385)	423	0.00
Colombia Government International Bond	1.000%	06/20/2022	BPS	10,000	(165)	(169)	4	0.00
Colombia Government International Bond	1.000%	06/20/2019	BRC	8,000	77	(18)	95	0.00
Colombia Government International Bond	1.000%	09/20/2020	BRC	1,500	8	(85)	93	0.00
Colombia Government International Bond	1.000%	06/20/2019	CBK	16,000	154	91	63	0.01
Colombia Government International Bond	1.000%	09/20/2020	DUB	3,600	19	(200)	219	0.00
Colombia Government International Bond	1.000%	06/20/2022	DUB	600	(10)	(8)	(2)	0.00
Colombia Government International Bond	1.000%	09/20/2020	FBF	1,300	7	(70)	77	0.00
Colombia Government International Bond	1.000%	12/20/2017	GST	3,300	13	(6)	19	0.00
Colombia Government International Bond	1.000%	09/20/2020	HUS	5,000	26	(283)	309	0.00
Colombia Government International Bond	1.000%	06/20/2022	HUS	5,500	(91)	(86)	(5)	0.00
Colombia Government International Bond	1.000%	03/20/2019	MYC	1,300	12	(12)	24	0.00
Gazprom OAO Via Gaz Capital S.A.	1.000%	03/20/2019	CBK	5,800	17	(286)	303	0.00
Indonesia Government International Bond	1.000%	09/20/2020	BOA	6,800	53	(422)	475	0.00
Indonesia Government International Bond	1.000%	09/20/2020	BPS	12,000	94	(462)	556	0.00
Indonesia Government International Bond	1.000%	12/20/2021	BPS	19,900	(50)	(614)	564	0.00
Indonesia Government International Bond	1.000%	03/20/2024	BRC	7,800	(257)	(1,077)	820	(0.01)
Indonesia Government International Bond	1.000%	03/20/2024	CBK	3,800	(125)	(519)	394	0.00
Indonesia Government International Bond	1.000%	06/20/2021	FBF	4,100	12	(264)	276	0.00
Indonesia Government International Bond	1.000%	03/20/2024	GST	10,100	(333)	(1,381)	1,048	(0.01)
Indonesia Government International Bond	1.000%	09/20/2020	JPM	12,100	95	(755)	850	0.00
Indonesia Government International Bond	1.000%	03/20/2021	MYC	7,500	34	(544)	578	0.00
Indonesia Government International Bond	1.000%	06/20/2021	UAG	1,200	4	(79)	83	0.00
Kingdom of Saudi Arabia	1.000%	12/20/2021	NGF	300	(1)	0	(1)	0.00
Malaysia Government International Bond	1.000%	03/20/2020	DUB	4,100	60	(35)	95	0.00
Malaysia Government International Bond	1.000%	09/20/2020	JPM	8,500	123	(102)	225	0.01
Mexico Government International Bond	1.000%	06/20/2018	BPS	2,600	19	19	0	0.00
Mexico Government International Bond	1.000%	12/20/2021	DUB	22,500	7	(567)	574	0.00
Mexico Government International Bond	1.000%	12/20/2021	FBF	7,500	2	(188)	190	0.00
Mexico Government International Bond	1.000%	06/20/2022	FBF	200	(1)	(3)	2	0.00
Mexico Government International Bond	1.000%	06/20/2021	GST	2,300	15	(44)	59	0.00
Mexico Government International Bond	1.000%	03/20/2021	HUS	9,200	72	(422)	494	0.00
Mexico Government International Bond	1.000%	06/20/2022	HUS	1,000	(6)	(12)	6	0.00
Mexico Government International Bond	1.000%	12/20/2021	JPM	2,400	1	(33)	34	0.00
Nigeria Government International Bond	5.000%	09/20/2017	SCX	3,600	5	9	(4)	0.00
Panama Government International Bond	1.000%	03/20/2019	BOA	7,500	94	(42)	136	0.00
Panama Government International Bond	1.000%	06/20/2019	BRC	3,200	45	13	32	0.00
Panama Government International Bond	1.000%	06/20/2019	CBK	7,500	104	47	57	0.00
Panama Government International Bond	1.000%	03/20/2019	DUB	800	10	(5)	15	0.00
Panama Government International Bond	1.000%	06/20/2019	DUB	200	3	2	1	0.00
Panama Government International Bond	1.000%	06/20/2022	DUB	7,200	15	(55)	70	0.00
Panama Government International Bond	1.000%	12/20/2018	FBF	2,900	32	(22)	54	0.00
Panama Government International Bond	1.000%	12/20/2018	GST	7,300	82	(49)	131	0.00
Panama Government International Bond	1.000%	03/20/2019	GST	8,000	100	(51)	151	0.00
Panama Government International Bond	1.000%	06/20/2019	GST	17,500	244	111	133	0.01
Panama Government International Bond	1.000%	12/20/2021	GST	10,600	67	(114)	181	0.00
Panama Government International Bond	1.000%	12/20/2018	HUS	4,700	53	(27)	80	0.00
Panama Government International Bond	1.000%	12/20/2021	HUS	3,500	22	(35)	57	0.00
Panama Government International Bond	1.000%	12/20/2018	JPM	5,000	56	(36)	92	0.00
Panama Government International Bond	1.000%	06/20/2019	JPM	1,400	20	7	13	0.00
Panama Government International Bond	1.000%	12/20/2021	JPM	7,700	49	(85)	134	0.00
Peru Government International Bond	1.000%	03/20/2019	BOA	9,000	119	(136)	255	0.00
Peru Government International Bond	1.000%	09/20/2020	BOA	4,700	81	(197)	278	0.00
Peru Government International Bond	1.000%	03/20/2019	FBF	1,300	17	(19)	36	0.00
Petroleos Mexicanos	1.000%	03/20/2019	MYC	9,600	25	(186)	211	0.00
Russia Government International Bond	1.000%	03/20/2019	BOA	800	5	(66)	71	0.00
Russia Government International Bond	1.000%	06/20/2021	BOA	29,800	(368)	(2,146)	1,778	(0.01)
Russia Government International Bond	1.000%	12/20/2020	BRC	35,400	(200)	(4,229)	4,029	(0.01)
Russia Government International Bond	1.000%	03/20/2019	CBK	200	1	(17)	18	0.00
Russia Government International Bond	1.000%	03/20/2020	CBK	3,400	8	(543)	551	0.00
Russia Government International Bond	1.000%	12/20/2020	GST	3,650	(21)	(455)	434	0.00
Russia Government International Bond	1.000%	03/20/2019	HUS	400	2	(33)	35	0.00
Russia Government International Bond	1.000%	12/20/2020	HUS	3,600	(20)	(370)	350	0.00
Russia Government International Bond	1.000%	09/20/2020	JPM	25,000	(56)	(2,850)	2,794	0.00
Russia Government International Bond	1.000%	12/20/2020	NGF	2,900	(16)	(312)	296	0.00
South Africa Government International Bond	1.000%	12/20/2017	BOA	7,100	26	(94)	120	0.00
South Africa Government International Bond	1.000%	06/20/2022	BOA	500	(22)	(22)	0	0.00
South Africa Government International Bond	1.000%	12/20/2021	BRC	4,700	(157)	(335)	178	0.00
South Africa Government International Bond	1.000%	12/20/2021	NGF	9,600	(321)	(620)	299	(0.01)
Turkey Government International Bond	1.000%	03/20/2019	HUS	2,400	13	(136)	149	0.00
Uruguay Government International Bond	1.000%	06/20/2020	CBK	17,000	(237)	(164)	(73)	(0.01)
				\$ 367	\$ (25,817)	\$ 26,184	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 equal amount 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 or securities 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		Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	AUD	361	\$	277	BOA	\$ 0	\$ 0	\$ 0	0.00
07/2017		1		0	CBK	0	0	0	0.00
07/2017	\$	784	BRL	2,592	GLM	0	(2)	(2)	0.00
07/2017	BRL	647	\$	196	GLM	0	0	0	0.00
07/2017	CNH	454,766		66,616	BOA	0	(454)	(454)	(0.01)
07/2017	\$	28,897	CNH	199,861	CBK	579	0	579	0.02
07/2017		16,942		115,754	FBF	130	0	130	0.00
07/2017		11,417		77,761	JPM	51	0	51	0.00
07/2017	CNH	246,040	\$	36,051	UAG	0	(236)	(236)	(0.01)
07/2017	\$	44,059	CNH	307,430	UAG	1,282	0	1,282	0.04
07/2017		15,105	CNY	103,130	GLM	107	0	107	0.00
07/2017	CNY	103,130	\$	14,897	HUS	0	(315)	(315)	(0.01)
07/2017	€	89,382		100,466	BOA	0	(1,479)	(1,479)	(0.05)
07/2017	\$	1	€	1	BOA	0	0	0	0.00
07/2017		108,019		94,928	BRC	252	0	252	0.01
07/2017		90		80	CBK	0	0	0	0.00
07/2017	€	5,546	\$	6,223	GLM	0	(102)	(102)	0.00
07/2017	\$	0	£	0	BOA	0	0	0	0.00
07/2017	£	10,393	\$	13,372	CBK	0	(128)	(128)	0.00
07/2017		93		119	CBK	0	(2)	(2)	0.00
07/2017	\$	7	£	5	CBK	0	0	0	0.00
07/2017	£	94	\$	120	GLM	0	(2)	(2)	0.00
07/2017	\$	13,440	£	10,487	UAG	182	0	182	0.01
07/2017	JPY	1,673,300	\$	14,947	BPS	54	0	54	0.00
07/2017		84,100		758	GLM	9	0	9	0.00
07/2017	\$	15,979	JPY	1,757,400	GLM	0	(338)	(338)	(0.01)
07/2017	SGD	5	\$	4	BOA	0	0	0	0.00
07/2017		4		3	CBK	0	0	0	0.00
08/2017	€	94,928		108,178	BRC	0	(263)	(263)	(0.01)
08/2017	£	10,487		13,452	UAG	0	(183)	(183)	(0.01)
08/2017	\$	14,964	JPY	1,673,300	BPS	0	(53)	(53)	0.00
08/2017	JPY	5,780,000	\$	50,804	UAG	0	(729)	(729)	(0.02)
08/2017	\$	225	MXN	4,242	BOA	8	0	8	0.00
08/2017	MXN	74,668	\$	3,833	JPM	0	(268)	(268)	(0.01)
08/2017	ZAR	162,903		12,075	GLM	0	(289)	(289)	(0.01)
08/2017	\$	4,903	ZAR	65,749	GLM	87	0	87	0.00
09/2017	KRW	6,464,561	\$	5,700	CBK	48	0	48	0.00
09/2017		360,940		320	JPM	4	0	4	0.00
09/2017	MYR	19,198		4,502	CBK	54	0	54	0.00
09/2017		1,549		363	FBF	4	0	4	0.00
09/2017		10,594		2,481	FBF	26	0	26	0.00
09/2017		8,326		1,950	GLM	21	0	21	0.00
09/2017		13,018		3,048	JPM	32	0	32	0.00
09/2017		15,480		3,627	MSB	40	0	40	0.00
09/2017		1,094		257	UAG	3	0	3	0.00
09/2017	SGD	12,856		9,295	JPM	0	(53)	(53)	0.00
09/2017	TWD	686,191		22,621	SOG	61	0	61	0.00
10/2017	BRL	54,000		15,272	JPM	0	(727)	(727)	(0.02)
10/2017	\$	15,146	BRL	54,000	MSB	853	0	853	0.03
12/2017	CNH	115,754	\$	16,759	FBF	0	(127)	(127)	0.00
12/2017		103,853		14,234	HUS	0	(916)	(916)	(0.03)
12/2017	CNY	103,130		14,929	GLM	0	(125)	(125)	0.00
						\$ 3,887	\$ (6,791)	\$ (2,904)	(0.09)

Total OTC Financial Derivative Instruments

\$ (2,537) (0.08)

SECURITIES SOLD SHORT

DESCRIPTION	PAR VALUE (000S)	FAIR VALUE (000S)	% OF NET ASSETS
US GOVERNMENT AGENCIES (31-DEC-2016: (0.04%))			
Freddie Mac TBA			
5.000% due 07/01/2047	\$ (1,000)	\$ (1,086)	(0.03)
Total Securities Sold Short			\$ (1,086) (0.03)
Total Investments			\$ 3,105,759 98.62

OVERNIGHT TIME DEPOSITS

ANZ National Bank			
0.670% due 06/30/2017	\$ 131	\$ 131	0.01
0.693% due 06/30/2017	AUD 41	32	0.00
Bank of Tokyo-Mitsubishi UFJ Ltd.			
(0.220%) due 06/30/2017	JPY 57	1	0.00
Brown Brothers Harriman & Co.			
(0.572%) due 06/30/2017	€ 1	1	0.00
0.050% due 06/30/2017	CAD 1	1	0.00

Portfolio of Investments and Assets Emerging Markets Bond Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Citibank N.A.			
(0.572%) due 06/30/2017	€ 257	\$ 293	0.01
0.050% due 06/30/2017	£ 5	7	0.00
Credit Suisse AG			
(1.421%) due 06/30/2017	CHF 2	2	0.00
DBS Bank Ltd.			
0.670% due 06/30/2017	\$ 391	391	0.01
Deutsche Bank AG			
(0.572%) due 06/30/2017	€ 372	424	0.01
DnB NORBank ASA			
0.670% due 06/30/2017	\$ 37	37	0.00
HSBC Bank			
(0.572%) due 06/30/2017	€ 133	152	0.01
0.010% due 06/30/2017	SGD 2	1	0.00
0.050% due 06/30/2017	£ 5	6	0.00
JPMorgan Chase & Co.			
0.670% due 06/30/2017	\$ 294	294	0.01
National Australia Bank Ltd.			
0.693% due 06/30/2017	AUD 39	30	0.00
Royal Bank of Canada			
0.050% due 06/30/2017	CAD 33	26	0.00
0.670% due 06/30/2017	\$ 49	49	0.00
Sumitomo Mitsui Banking Corp.			
(0.572%) due 06/30/2017	€ 12	14	0.00
(0.220%) due 06/30/2017	JPY 42	0	0.00
0.050% due 06/30/2017	£ 4	5	0.00
0.670% due 06/30/2017	\$ 229	229	0.01
Wells Fargo Bank			
0.050% due 06/30/2017	CAD 33	25	0.00
0.670% due 06/30/2017	\$ 130	130	0.00
6.174% due 06/30/2017	ZAR 1	0	0.00
Total Overnight Time Deposits		\$ 2,281	0.07
Other Current Assets & Liabilities		\$ 41,266	1.31
Net Assets		\$ 3,149,306	100.00

NOTES TO PORTFOLIO OF INVESTMENTS AND ASSETS (amounts in thousands*):

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

- (a) Securities with an aggregate market value of \$31,468 (on settlement date basis) have been pledged or delivered as initial collateral and/or additional collateral for repurchase agreements, reverse repurchase agreements, and/or sale-buyback financing transactions as governed by Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2017.
- (b) Security is in default.
- (c) The Emerging Markets Bond Fund is investing in shares of an affiliated fund.
- (d) Principal amount of security is adjusted for inflation.
- (e) Cash of \$3,090 has been pledged as collateral for OTC swap and foreign currency contracts as governed by ISDA Master Agreements as at 30 June 2017.
- (f) Cash of \$12,201 has been pledged as collateral for centrally cleared swaps as at 30 June 2017.
- (g) Cash of \$3,656 has been pledged to cover margin requirements for the open futures contracts as at 30 June 2017.
- (h) Securities with an aggregate market value of \$711 have been pledged to the Fund as collateral for borrowings and other financing transactions as at 30 June 2017.
- (i) Restricted Securities

Issuer Description	Coupon	Maturity Date	Acquisition Date	Cost	Fair Value	% of Net Assets
Afren PLC	15.000%	04/25/2018	04/30/2015	\$ 10,148	\$ 1,735	0.06
Bank Negara Malaysia Monetary Notes	3.024%	09/19/2017	06/09/2017	8,012	7,963	0.25
				\$ 18,160	\$ 9,698	0.31

(j) Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 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	\$ 231,939	\$ 2,872,914	\$ 6,008	\$ 3,110,861
Financial Derivative Instruments ⁽³⁾	(321)	(3,695)	0	(4,016)
Short Sales	0	(1,086)	0	(1,086)
Totals	\$ 231,618	\$ 2,868,133	\$ 6,008	\$ 3,105,759

The following is a summary of the fair valuations according to the inputs used as at 31 December 2016 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	\$ 90,609	\$ 2,433,254	\$ 17,817	\$ 2,541,680
Financial Derivative Instruments ⁽³⁾	3,033	665	0	3,698
Short Sales	0	(1,089)	0	(1,089)
Totals	\$ 93,642	\$ 2,432,830	\$ 17,817	\$ 2,544,289

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

(2) Refer to the Portfolio of Investments and Assets for additional information.

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

(k) Hedged Forward Foreign Currency Contracts

As at 30 June 2017, the Class M Retail AUD (Hedged) had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	\$ 2,027	AUD 2,724	AZD	\$ 62	\$ 0	\$ 62	0.01
07/2017	AUD 3,008	\$ 2,278	AZD	0	(29)	(29)	0.00
07/2017	\$ 2,055	AUD 2,759	BOA	61	0	61	0.00
07/2017	259	338	BOA	0	0	0	0.00
07/2017	2,116	2,837	CBK	60	0	60	0.00
07/2017	134	180	HUS	3	0	3	0.00
07/2017	AUD 298	\$ 227	HUS	0	(2)	(2)	0.00
07/2017	2,631	2,017	NAB	0	(1)	(1)	0.00
07/2017	\$ 48	AUD 63	SCX	1	0	1	0.00
08/2017	1,997	2,634	AZD	22	0	22	0.00
08/2017	2,016	2,631	NAB	1	0	1	0.00
				\$ 210	\$ (32)	\$ 178	0.01

As at 30 June 2017, the Institutional CHF (Hedged) Class had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	CHF 919	\$ 961	BOA	\$ 1	\$ 0	\$ 1	0.00
07/2017	\$ 26,915	CHF 26,176	CBK	419	0	419	0.01
07/2017	CHF 26,537	\$ 27,718	FBF	7	0	7	0.00
07/2017	\$ 27,275	CHF 26,577	FBF	477	0	477	0.02
07/2017	105	102	RBC	2	0	2	0.00
07/2017	CHF 26,562	\$ 27,660	RBC	0	(77)	(77)	0.00
07/2017	\$ 217	CHF 210	SCX	2	0	2	0.00
07/2017	27,285	26,577	UAG	467	0	467	0.01
08/2017	27,767	26,537	FBF	0	(3)	(3)	0.00
08/2017	27,709	26,562	RBC	80	0	80	0.00
				\$ 1,455	\$ (80)	\$ 1,375	0.04

As at 30 June 2017, 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:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	€ 162	\$ 185	AZD	\$ 0	\$ 0	\$ 0	0.00
07/2017	\$ 598,367	€ 532,365	BOA	8,823	0	8,823	0.28
07/2017	€ 11,324	\$ 12,939	BOA	24	0	24	0.00
07/2017	529,004	601,207	BOA	0	(2,149)	(2,149)	(0.07)
07/2017	\$ 596,339	€ 530,182	BPS	8,360	0	8,360	0.27
07/2017	8,999	8,000	CBK	125	0	125	0.00
07/2017	8,388	7,472	FBF	134	0	134	0.00
07/2017	584,287	523,307	GLM	12,570	0	12,570	0.40
07/2017	€ 6,457	\$ 7,255	JPM	0	(110)	(110)	0.00
07/2017	\$ 3,196	€ 2,845	RBC	48	0	48	0.00
07/2017	€ 1,662	\$ 1,881	RBC	0	(14)	(14)	0.00
07/2017	22,389	25,112	SCX	0	(423)	(423)	(0.01)
07/2017	\$ 12,324	€ 11,036	SCX	263	0	263	0.01
07/2017	€ 527,770	\$ 603,241	TOR	1,293	0	1,293	0.04
08/2017	\$ 601,354	€ 528,359	BOA	2,213	0	2,213	0.07
08/2017	604,122	527,770	TOR	0	(1,228)	(1,228)	(0.04)
				\$ 33,853	\$ (3,924)	\$ 29,929	0.95

Portfolio of Investments and Assets Emerging Markets Bond Fund (Cont.)

As at 30 June 2017, the Institutional GBP (Hedged) Class had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	\$ 280	£ 220	AZD	\$ 5	\$ 0	\$ 5	0.00
07/2017	£ 552	\$ 717	BOA	0	0	0	0.00
07/2017	\$ 48,179	£ 37,429	BPS	440	0	440	0.01
07/2017	48,159	37,429	CBK	459	0	459	0.02
07/2017	3,041	2,389	GLM	62	0	62	0.00
07/2017	46,569	36,309	HUS	595	0	595	0.02
07/2017	£ 37,578	\$ 47,773	HUS	0	(1,038)	(1,038)	(0.03)
07/2017	\$ 1,467	£ 1,141	JPM	16	0	16	0.00
07/2017	£ 25,867	\$ 33,588	RBC	0	(12)	(12)	0.00
07/2017	\$ 44	£ 34	RBC	1	0	1	0.00
07/2017	£ 25,913	\$ 33,210	UAG	0	(450)	(450)	(0.01)
08/2017	\$ 33,618	£ 25,867	RBC	15	0	15	0.00
08/2017	33,240	25,913	UAG	452	0	452	0.01
				\$ 2,045	\$ (1,500)	\$ 545	0.02

As at 30 June 2017, the Class E SGD (Hedged) had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	\$ 4	SGD 5	BOA	\$ 0	\$ 0	\$ 0	0.00
09/2017	38	53	CBK	0	0	0	0.00
09/2017	366	504	FBF	1	0	1	0.00
09/2017	SGD 10	\$ 7	HUS	0	0	0	0.00
09/2017	\$ 1,878	SGD 2,594	HUS	8	0	8	0.00
09/2017	3,813	5,273	JPM	21	0	21	0.00
09/2017	SGD 0	\$ 0	SCX	0	0	0	0.00
09/2017	\$ 1,631	SGD 2,251	SCX	5	0	5	0.00
				\$ 35	\$ 0	\$ 35	0.00

(l) Reverse Repurchase Agreements as at 30 June 2017:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
BRC	0.100%	06/13/2017	05/16/2019	\$ 542	\$ (542)	(0.02)
BRC	(0.150%)	06/28/2017	05/26/2019	4,047	(4,047)	(0.13)
BRC	0.000%	06/20/2017	06/19/2019	1,117	(1,117)	(0.03)
CFR	(0.250%)	01/19/2016	01/15/2018	1,429	(1,408)	(0.04)
CFR	0.000%	03/31/2017	12/09/2018	1,579	(1,578)	(0.05)
FOB	(0.250%)	06/19/2017	06/15/2019	3,989	(3,989)	(0.13)
GSC	(0.500%)	06/02/2017	06/01/2019	4,369	(4,367)	(0.14)
JML	(3.750%)	06/12/2017	06/07/2019	1,562	(1,559)	(0.05)
JML	(0.250%)	06/20/2017	06/15/2019	2,751	(2,751)	(0.09)
NOM	(3.000%)	06/09/2017	06/08/2019	2,828	(2,823)	(0.09)
NOM	0.000%	06/16/2017	06/15/2019	7,647	(7,647)	(0.24)
					\$ (31,828)	(1.01)

(m) 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 2017:

Counterparty	Total Market Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
AZD	\$ 60	\$ 0	\$ 60
BOA	7,122	(6,370)	752
BPS	8,699	(6,030)	2,669
BRC	(477)	420	(57)
CBK	1,536	(1,170)	366
DUB	184	(290)	(106)
FBF	666	(390)	276
GLM	11,998	(10,820)	1,178
GST	752	(910)	(158)
HUS	(1,594)	1,420	(174)
JPM	(683)	860	177
MSB	893	(820)	73
MYC	71	(127)	(56)
NGF	(338)	390	52
RBC	43	0	43
SCX	(147)	0	(147)
SOG	61	0	61
TOR	65	0	65
UAG	614	(410)	204

⁽¹⁾ Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default. See note 2(a) in the Notes to Financial Statements for more information regarding credit and counterparty risk.

(n) Comparative Information

The following is a summary of the comparative information for the Portfolio of Investments and Assets as at 30 June 2017:

	30-Jun-2017 (%)	31-Dec-2016 (%)
Total Transferable Securities Admitted to Official Stock Exchange	80.06	77.79
Total Transferable Securities Dealt in on Another Regulated Market	8.01	8.76
Total Other Transferable Securities & Money Market Instruments	10.71	11.22
Total Financial Derivative Instruments Dealt in on a Regulated Market	(0.01)	0.12
Total Centrally Cleared Financial Derivative Instruments	(0.04)	0.00
Total OTC Financial Derivative Instruments	(0.08)	0.02
Total Securities Sold Short	(0.03)	(0.04)
Total Overnight Time Deposits	0.07	0.13
Total Reverse Repurchase Agreements	(1.01)	(0.75)

Significant Changes in Portfolio Composition Emerging Markets Bond Fund

DESCRIPTION	SHARES	COST (0005)
PURCHASES THROUGH 30 JUNE 2017		
PIMCO US Dollar Short-Term Floating NAV Fund (a)	78,792,632	\$ 789,027
PIMCO US Dollar Short Maturity Source UCITS ETF (a)	1,498,900	152,228
	PAR (0005)	
Japan Treasury Bills (0.133)% due 08/14/2017	JPY 5,780,000	50,850
Japan Treasury Bills (0.217)% due 05/15/2017	5,780,000	50,540
Argentina Treasury Bills 2.997% due 04/17/2017	\$ 29,800	29,613
Argentina Treasury Bills 3.351% due 09/15/2017	29,800	29,281
Petrobras Global Finance BV 6.125% due 01/17/2022	27,700	28,615
Turkey Government International Bond 6.000% due 03/25/2027	27,100	27,600
Ukraine Government International Bond 7.750% due 09/01/2020	26,200	26,487
Serbia International Bond 4.875% due 02/25/2020	22,641	23,539
Dominican Republic Government International Bond 5.950% due 01/25/2027	18,300	19,468
CNOOC Nexen Finance 2014 ULC 4.250% due 04/30/2024	18,000	18,715
Industrial & Commercial Bank of China Ltd. 0.269% due 05/23/2020	€ 15,000	16,720
Turkey Government International Bond 5.750% due 05/11/2047	\$ 16,200	15,916
Slovenia Government International Bond 5.850% due 05/10/2023	13,200	15,098
Argentina Treasury Bills 2.899% due 10/13/2017	14,900	14,691
Oman Government International Bond 5.375% due 03/08/2027	14,400	14,354
Southern Gas Corridor CJSC 6.875% due 03/24/2026	13,200	14,186
Ukraine Government International Bond 7.750% due 09/01/2019	13,650	13,815
Pertamina Persero PT 4.875% due 05/03/2022	11,833	12,482

DESCRIPTION	SHARES	PROCEEDS (0005)
SALES THROUGH 30 JUNE 2017		
PIMCO US Dollar Short-Term Floating NAV Fund (a)	80,767,888	\$ 808,810
	PAR (0005)	
Argentina Bonos del Tesoro 18.200% due 10/03/2021	ARS 464,600	36,186
Argentina Government International Bond 8.750% due 06/02/2017	\$ 22,800	23,205
Rosneft Finance S.A. 7.875% due 03/13/2018	20,091	21,256
Banco do Brasil S.A. 3.875% due 10/10/2022	14,400	13,858
Novatek OAO via Novatek Finance DAC 6.604% due 02/03/2021	12,500	13,740
Majapahit Holding BV 8.000% due 08/07/2019	12,000	13,512
CNOOC Curtis Funding No.1 Pty Ltd. 4.500% due 10/03/2023	10,100	10,745
State Bank of India 2.100% due 04/06/2020	10,515	10,516
Vnesheconombank Via VEB Finance PLC 6.025% due 07/05/2022	9,450	10,153
Kuwait International Government Bond 3.500% due 03/20/2027	9,200	9,407
Colombia Government International Bond 4.375% due 07/12/2021	8,400	8,871
Argentina Government International Bond 7.625% due 04/22/2046	8,100	8,794
Ecuador Government International Bond 10.750% due 03/28/2022	7,800	8,407
Mexico Cetes 5.710% due 02/02/2017	MXN 1,690,000	7,894
CNOOC Finance 2015 USA LLC 3.500% due 05/05/2025	\$ 7,900	7,782
El Salvador Government International Bond 7.650% due 06/15/2035	7,950	7,349
Petrobras Global Finance BV 6.125% due 01/17/2022	6,800	7,069
Russia Government International Bond 5.250% due 06/23/2047	7,000	7,063
Argentina Bonos del Tesoro 16.000% due 10/17/2023	ARS 89,260	6,678

(a) The 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.

Overnight investments of uninvested Fund cash which usually mature the next business day have been excluded from the Significant Changes in Portfolio Composition.

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
TRANSFERABLE SECURITIES & MONEY MARKET INSTRUMENTS - OFFICIAL STOCK EXCHANGE/ REGULATED MARKET				Huarong Finance 2017 Co. Ltd. 3.375% due 01/24/2020	\$ 1,400	\$ 1,412	0.65	11.500% due 02/01/2016	\$ 26,874	\$ 140	0.06
MUTUAL FUNDS (31-DEC-2016: 0.11%) (a)				ICICI Bank Ltd. 3.500% due 03/18/2020	900	916	0.42	15.000% due 04/25/2018 (i)	10,512	1,735	0.80
PIMCO China Bond Fund	25,272	\$ 271	0.13	IDBI Bank Ltd. 4.125% due 04/23/2020	200	202	0.09	Altice Financing S.A. 7.500% due 05/15/2026	2,300	2,559	1.18
	PAR (000S)			Industrial & Commercial Bank of China Ltd. 4.875% due 09/21/2025	600	641	0.29	Altice Finco S.A. 7.625% due 02/15/2025	1,000	1,071	0.49
BANK LOAN OBLIGATIONS (31-DEC-2016: 0.38%)				Industrial Senior Trust 5.500% due 11/01/2022	500	514	0.24	Andrade Gutierrez International S.A. 4.000% due 04/30/2018	1,600	1,345	0.62
Petrobras Netherlands BV 3.432% due 04/25/2019	\$ 896	877	0.40	International Bank of Azerbaijan OJSC 5.625% due 06/11/2019	500	413	0.19	AngloGold Ashanti Holdings PLC 5.125% due 08/01/2022	150	157	0.07
CORPORATE BONDS & NOTES (31-DEC-2016: 94.47%)				Intesa Sanpaolo SpA 6.250% due 05/16/2024	€ 200	231	0.11	Baidu, Inc. 2.875% due 07/06/2022 (b)	1,300	1,294	0.60
BANKING & FINANCE				Itau CorpBanca 3.875% due 09/22/2019	\$ 200	206	0.09	Banijay Group SAS 4.000% due 07/01/2022	€ 100	114	0.05
ABH Financial Ltd. Via Alfa Holding Issuance PLC 2.626% due 04/28/2020	€ 1,300	1,499	0.69	MAF Global Securities Ltd. 7.125% due 10/29/2018	1,000	1,048	0.48	Barmenco Finance Pty Ltd. 6.625% due 05/15/2022	\$ 600	588	0.27
ADCB Finance Cayman Ltd. 2.625% due 03/10/2020	\$ 850	854	0.39	NBK Tier 1 Financing Ltd. 5.750% due 04/09/2021	900	935	0.43	Braskem America Finance Co. 7.125% due 07/22/2041	200	214	0.10
African Bank Ltd. 6.000% due 02/08/2020	600	602	0.28	NWD Finance BVI Ltd. 5.750% due 10/05/2021	500	502	0.23	Celulosa Arauco y Constitucion S.A. 4.500% due 08/01/2024	200	205	0.09
8.125% due 10/19/2020	560	582	0.27	Oversea-Chinese Banking Corp. Ltd. 4.250% due 06/19/2024	1,829	1,916	0.88	4.750% due 01/11/2022	300	313	0.14
Akbank TAS 5.125% due 03/31/2025	700	685	0.31	Powszechna Kasa Oszczednosci Bank Polski S.A. Via PKO Finance AB	400	428	0.20	Cencosud S.A. 5.150% due 02/12/2025	450	483	0.22
Alpha Star Holding Ltd. 4.970% due 04/09/2019	1,000	1,005	0.46	QNB Finance Ltd. 1.703% due 06/06/2018	200	199	0.09	CIMPOR Financial Operations BV 5.750% due 07/17/2024	1,954	1,665	0.77
Banco BTG Pactual S.A. 4.000% due 01/16/2020	600	571	0.26	2.750% due 10/31/2018	1,000	998	0.46	Columbus Cable Barbados Ltd. 7.375% due 03/30/2021	800	851	0.39
Banco de Bogota S.A. 5.375% due 02/19/2023	250	264	0.12	2.875% due 04/29/2020	300	298	0.14	Comcel Trust via Comunicaciones Celulares S.A. 6.875% due 02/06/2024	1,000	1,069	0.49
Banco Internacional del Peru SAA 5.750% due 10/07/2020	450	493	0.23	Radiant Access Ltd. 4.600% due 05/18/2020	1,800	1,755	0.81	Compania General de Combustibles S.A. 9.500% due 11/07/2021	700	759	0.35
Banco Mercantil del Norte S.A. (b) 6.875% due 07/06/2022	300	310	0.14	Rio Oil Finance Trust Series 2014-1 9.250% due 07/06/2024	1,043	1,063	0.49	Corporation GEO SAB de C.V. 8.875% due 09/25/2014 (c)	850	0	0.00
7.625% due 01/06/2028	400	415	0.19	Rio Oil Finance Trust Series 2014-3 9.750% due 01/06/2027	638	654	0.30	CSN Resources S.A. 6.500% due 07/21/2020	500	374	0.17
Banco Santander S.A. 6.750% due 04/25/2022	€ 1,100	1,351	0.62	Rongshi International Finance Ltd. 2.875% due 05/04/2022	1,000	999	0.46	Digicel Group Ltd. 8.250% due 09/30/2020	1,800	1,690	0.78
Bancolombia S.A. 5.125% due 09/11/2022	\$ 1,400	1,473	0.68	Sberbank of Russia Via SB Capital S.A. 5.500% due 02/26/2024	2,300	2,345	1.08	Digicel Ltd. 6.000% due 04/15/2021	300	289	0.13
BBVA Bancomer S.A. 6.500% due 03/10/2021	209	231	0.11	Shimao Property Holdings Ltd. 8.375% due 02/10/2022	400	441	0.20	DP World Ltd. 6.850% due 07/02/2037	1,550	1,826	0.84
6.750% due 09/30/2022	700	797	0.37	Shinhan Bank 3.875% due 03/24/2026	1,100	1,109	0.51	Ecopetrol S.A. 5.875% due 05/28/2045	1,600	1,477	0.68
BR Malls International Finance Ltd. 8.500% due 07/21/2017	1,100	1,104	0.51	Siam Commercial Bank PCL 3.500% due 04/07/2019	3,200	3,263	1.50	Eldorado International Finance GmbH 8.625% due 06/16/2021	700	693	0.32
BR Properties S.A. 9.000% due 07/31/2017	1,238	1,253	0.58	Trust F 6.950% due 01/30/2044	450	479	0.22	First Quantum Minerals Ltd. 7.000% due 02/15/2021	1,400	1,442	0.66
Burgan Tier 1 Financing Ltd. 7.250% due 09/30/2019	900	927	0.43	Turkiye Garanti Bankasi AS 4.750% due 10/17/2019	1,000	1,025	0.47	Gold Fields Orogen Holdings BVI Ltd. 4.875% due 10/07/2020	250	252	0.12
CBQ Finance Ltd. 2.875% due 06/24/2019	3,200	3,153	1.45	6.125% due 05/24/2027	1,100	1,092	0.50	Grupo Cementos de Chihuahua SAB de C.V. 5.250% due 06/23/2024	1,000	1,022	0.47
7.500% due 11/18/2019	1,400	1,510	0.69	Turkiye Halk Bankasi AS 4.750% due 02/11/2021	800	790	0.36	HeSteel Hong Kong Co. Ltd. 4.250% due 04/07/2020	1,200	1,191	0.55
China Evergrande Group 8.750% due 06/28/2025	528	517	0.24	Turkiye Is Bankasi 5.000% due 04/30/2020	900	908	0.42	Hikma Pharmaceuticals PLC 4.250% due 04/10/2020	800	812	0.37
Far East Horizon Ltd. 4.350% due 06/14/2022	2,300	2,326	1.07	5.375% due 10/06/2021	400	402	0.19	HTA Group Ltd. 9.125% due 03/08/2022	700	709	0.33
Finansbank AS 4.875% due 05/19/2022	1,200	1,191	0.55	6.125% due 04/25/2024	200	203	0.09	Hutchison Whampoa International 14 Ltd. 3.625% due 10/31/2024	300	310	0.14
First Abu Dhabi Bank PJSC 5.250% due 06/17/2020	550	557	0.26	Turkiye Vakiflar Bankasi TAO 6.000% due 11/01/2022	800	795	0.37	Hyundai Capital America 3.000% due 03/18/2021	1,300	1,308	0.60
First Gulf Bank PJSC 2.625% due 02/24/2020	1,300	1,304	0.60	Unifin Financiera SAB de CV SOFOM ENR 7.000% due 01/15/2025	600	596	0.27	3.100% due 04/05/2022	2,000	2,007	0.92
FirstRand Bank Ltd. 4.250% due 04/30/2020	600	615	0.28	Woori Bank 4.750% due 04/30/2024	1,000	1,049	0.48	IHS Netherlands Holdco BV 9.500% due 10/27/2021	800	819	0.38
Franshion Brilliant Ltd. 5.750% due 03/19/2019	500	524	0.24	Yapi ve Kredi Bankasi AS 4.000% due 01/22/2020	800	798	0.37	Indian Oil Corp. Ltd. 5.625% due 08/02/2021	300	330	0.15
Global Bank Corp. 4.500% due 10/20/2021	500	513	0.24	5.750% due 02/24/2022	1,800	1,827	0.84	Indika Energy Capital II Pte Ltd. 6.875% due 04/10/2022	300	293	0.14
Goldman Sachs Group, Inc. 2.036% due 12/13/2019	100	101	0.05	Zenith Bank PLC 7.375% due 05/30/2022	1,600	1,571	0.72	Indo Energy Finance II BV 6.375% due 01/24/2023	1,950	1,828	0.84
Grupo Aval Ltd. 4.750% due 09/26/2022	720	734	0.34			61,771	28.43	KOC Holding AS 5.250% due 03/15/2023	1,100	1,152	0.53
Hipotecaria Su Casita S.A. de C.V. 9.620% due 06/28/2018 (c)	MXN 34,709	58	0.03	INDUSTRIALS				Latam Airlines 2015-1 Pass-Through Trust A 4.200% due 11/15/2027	380	379	0.17
HSBC Holdings PLC 4.750% due 07/04/2029 (b)	€ 200	229	0.11	Afren PLC (c) 6.625% due 12/09/2020	2,525	13	0.01	Latam Airlines 2015-1 Pass-Through Trust B 4.500% due 11/15/2023	1,432	1,416	0.65
				10.250% due 04/08/2019	607	3	0.00				

Portfolio of Investments and Assets Emerging Markets 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
Marble II Pte Ltd. 5.300% due 06/20/2022	\$ 900	\$ 907	0.42	Vale Overseas Ltd. 6.875% due 11/21/2036	\$ 1,000	\$ 1,078	0.50	Southern Gas Corridor CJSC 6.875% due 03/24/2026	\$ 1,100	\$ 1,194	0.55
Marfrig Holdings Europe BV 6.875% due 06/24/2019	350	359	0.17	Vedanta Resources PLC 8.250% due 06/07/2021	1,370	1,497	0.69	Terraform Global Operating LLC 9.750% due 08/15/2022	2,100	2,362	1.09
Metinvest BV 9.373% due 12/31/2021 (d)	2,354	2,143	0.99	VM Holding S.A. 5.375% due 05/04/2027	1,700	1,720	0.79	Three Gorges Finance II Cayman Islands Ltd. 1.300% due 06/21/2024	€ 1,900	2,161	0.99
MHP S.A. 7.750% due 05/10/2024	600	610	0.28	Volcan Compania Minera SAA 5.375% due 02/02/2022	250	257	0.12	Turk Telekomunikasyon AS 4.875% due 06/19/2024	\$ 600	605	0.28
MTN Mauritius Investment Ltd. 4.755% due 11/11/2024	1,300	1,256	0.58	VTR Finance BV 6.875% due 01/15/2024	1,700	1,806	0.83	VimpelCom Holdings BV 4.950% due 06/16/2024	1,100	1,106	0.51
6.500% due 10/13/2026	500	526	0.24	Want Want China Finance Ltd. 2.875% due 04/27/2022	2,300	2,300	1.06	5.950% due 02/13/2023	2,000	2,130	0.98
Myriad International Holdings BV 5.500% due 07/21/2025	1,900	2,035	0.94	Wynn Macau Ltd. 5.250% due 10/15/2021	741	761	0.35			38,844	17.87
N&W Global Vending SpA 7.000% due 10/15/2023	€ 100	121	0.06	Yancoal International Resources Development Co. Ltd. 5.750% due 04/13/2020	300	304	0.14	Total Corporate Bonds & Notes		192,859	88.75
Noble Group Ltd. 6.750% due 01/29/2020	\$ 600	234	0.11	YPF S.A. 8.500% due 03/23/2021	300	334	0.15	US TREASURY OBLIGATIONS (31-DEC-2016: —%)			
OCP S.A. 4.500% due 10/22/2025	1,500	1,517	0.70	8.500% due 07/28/2025	1,300	1,468	0.68	US Treasury Notes (e)(f) 1.875% due 01/31/2022	15,400	15,422	7.10
Odebrecht Finance Ltd. 4.375% due 04/25/2025	1,250	491	0.23	Zhaikmunai LLP 6.375% due 02/14/2019	719	724	0.33	2.000% due 12/31/2021 - 11/15/2026	14,900	14,736	6.78
7.125% due 06/26/2042	2,550	1,039	0.48	7.125% due 11/13/2019	1,100	1,117	0.51			30,158	13.88
Ooredoo International Finance Ltd. 3.250% due 02/21/2023	700	691	0.32			92,244	42.45	SOVEREIGN ISSUES (31-DEC-2016: 1.05%)			
Petra Diamonds US Treasury PLC 7.250% due 05/01/2022	1,500	1,539	0.71	UTILITIES				African Export-Import Bank 4.125% due 06/20/2024	300	298	0.14
Petrobras Argentina S.A. 7.375% due 07/21/2023	500	529	0.24	Abu Dhabi National Energy Co. PJSC 3.625% due 01/12/2023	1,400	1,411	0.65	4.750% due 07/29/2019	1,200	1,238	0.57
Petronas Capital Ltd. 5.250% due 08/12/2019	2,900	3,087	1.42	Bharti Airtel International Netherlands BV 5.350% due 05/20/2024	1,200	1,271	0.58	Argentina Treasury Bills 3.351% due 09/15/2017	1,000	994	0.46
Proven Honour Capital Ltd. 4.125% due 05/19/2025	700	720	0.33	Borets Finance DAC 7.625% due 09/26/2018	1,178	1,235	0.57	Export-Import Bank of China 0.750% due 06/08/2022	€ 1,600	1,813	0.83
4.125% due 05/06/2026	200	204	0.09	Centrais Eletricas Brasileiras S.A. 5.750% due 10/27/2021	800	820	0.38	Provincia de Neuquen Argentina 7.500% due 04/27/2025	\$ 800	822	0.38
PTT Exploration & Production PCL 4.875% due 06/18/2019	1,400	1,436	0.66	CNOOC Finance 2013 Ltd. 3.000% due 05/09/2023	1,300	1,288	0.59	Republic of Ghana International Bond 9.250% due 09/15/2022	1,000	1,081	0.50
PTT Global Chemical PCL 4.250% due 09/19/2022	900	957	0.44	Colbun S.A. 4.500% due 07/10/2024	600	629	0.29	Ukraine Government International Bond 7.750% due 09/01/2025	1,300	1,272	0.58
PTT PCL 3.375% due 10/25/2022	1,200	1,223	0.56	Colombia Telecomunicaciones S.A. ESP 5.375% due 09/27/2022	280	286	0.13			7,518	3.46
QGOG Constellation S.A. 6.250% due 11/09/2019	4,650	3,360	1.55	Delek & Avner Tamar Bond Ltd. 3.839% due 12/30/2018	1,800	1,833	0.84	SHARES			
Ras Laffan Liquefied Natural Gas Co. Ltd. III 5.838% due 09/30/2027	1,000	1,124	0.52	Gazprom Neft OAO Via GPN Capital S.A. 6.000% due 11/27/2023	1,200	1,312	0.60	COMMON STOCKS (31-DEC-2016: 0.47%)			
Sable International Finance Ltd. 6.875% due 08/01/2022	650	705	0.33	Gazprom OAO Via Gaz Capital S.A. 6.510% due 03/07/2022	700	774	0.36	ENERGY			
Samarco Mineracao S.A. (c) 4.125% due 11/01/2022	445	255	0.12	8.146% due 04/11/2018	500	521	0.24	Frontera Energy Corp.	25,129	652	0.30
5.375% due 09/26/2024	950	544	0.25	Genneia S.A. 8.750% due 01/20/2022	500	533	0.24	FINANCIALS			
5.750% due 10/24/2023	500	286	0.13	Greenko Dutch BV 8.000% due 08/01/2019	802	837	0.38	Hipotecaria Su Casita S.A. de C.V.	332,624	3	0.00
Sappi Papier Holding GmbH 7.500% due 06/15/2032	1,305	1,331	0.61	Greenko Investment Co. 4.875% due 08/16/2023	1,400	1,367	0.63			655	0.30
Sasol Financing International Ltd. 4.500% due 11/14/2022	900	923	0.43	Hongkong Electric Finance Ltd. 2.875% due 05/03/2026	650	627	0.29	EXCHANGE-TRADED FUNDS (31-DEC-2016: 0.04%) (a)			
Semiconductor Manufacturing International Corp. 4.125% due 10/07/2019	1,100	1,125	0.52	Israel Electric Corp. Ltd. 5.625% due 06/21/2018	700	723	0.33	PIMCO US Dollar Short Maturity Source UCITS ETF	1,000	102	0.05
Southern Copper Corp. 5.250% due 11/08/2042	500	500	0.23	Novatek OAO via Novatek Finance DAC 4.422% due 12/13/2022	600	613	0.28	CENTRAL FUNDS USED FOR CASH MANAGEMENT PURPOSES (31-DEC-2016: 5.65%) (a)			
Stillwater Mining Co. 6.125% due 06/27/2022	3,200	3,158	1.45	NTPC Ltd. 4.750% due 10/03/2022	600	645	0.30	PIMCO US Dollar Short- Term Floating NAV Fund	70,303	704	0.32
Studio City Finance Ltd. 8.500% due 12/01/2020	900	938	0.43	Odebrecht Drilling Norbe VIII/IX Ltd. 6.350% due 06/30/2021 (c)	473	258	0.12	Total Transferable Securities & Money Market Instruments - Official Stock Exchange/ Regulated Market			
Teva Pharmaceutical Finance Netherlands II BV 1.250% due 03/31/2023	€ 450	507	0.23	Odebrecht Offshore Drilling Finance Ltd. (c) 6.625% due 10/01/2022	2,264	775	0.36			\$ 233,144	107.29
1.875% due 03/31/2027	2,250	2,484	1.14	6.750% due 10/01/2022	5,133	1,758	0.81				
Thai Oil PCL 3.625% due 01/23/2023	\$ 1,100	1,130	0.52	Perusahaan Gas Negara Persero Tbk 5.125% due 05/16/2024	900	969	0.45				
Tullow Oil PLC 6.000% due 11/01/2020	800	764	0.35	Petrobras Global Finance BV 6.125% due 01/17/2022	1,700	1,758	0.81				
6.250% due 04/15/2022	450	412	0.19	8.375% due 05/23/2021	2,600	2,917	1.34				
Turkiye Sise ve Cam Fabrikalari AS 4.250% due 05/09/2020	200	202	0.09	Ras Laffan Liquefied Natural Gas Co. Ltd. II 5.298% due 09/30/2020	188	196	0.09				
Union Andina de Cementos SAA 5.875% due 10/30/2021	500	520	0.24	SingTel Group Treasury Pte Ltd. 3.250% due 06/30/2025	700	713	0.33				
UPCB Finance VII Ltd. 3.625% due 06/15/2029	€ 700	789	0.36	Sinopec Group Overseas Development 2015 Ltd. 2.500% due 04/28/2020	3,200	3,217	1.48				

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
US Treasury 10-Year Note September Futures	Short	09/2017	31	\$ 11	0.00
Total Financial Derivative Instruments Dealt in on a Regulated Market				\$ 11	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 Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	3-Month USD-LIBOR	1.250%	06/21/2022	\$ 24,900	\$ 233	0.11
Receive	3-Month USD-LIBOR	1.750%	06/21/2047	6,100	(199)	(0.09)
					\$ 34	0.02
Total Centrally Cleared Financial Derivative Instruments					\$ 34	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 US MUNICIPAL ISSUES - SELL PROTECTION⁽¹⁾

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Counterparty	Notional Amount ⁽²⁾	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Brazil Government International Bond	1.000%	12/20/2021	DUB	\$ 2,700	\$ (130)	\$ (169)	\$ 39	(0.06)

⁽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 equal amount 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 or securities 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	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	\$ 454	€ 406	BOA	\$ 9	\$ 0	\$ 9	0.00
07/2017	€ 5,802	\$ 6,523	BOA	0	(95)	(95)	(0.04)
07/2017	\$ 11,243	€ 9,884	BPS	30	0	30	0.01
07/2017	€ 5	\$ 6	CBK	0	0	0	0.00
07/2017	395	442	CBK	0	(9)	(9)	0.00
07/2017	4,197	4,698	GLM	0	(89)	(89)	(0.04)
07/2017	\$ 519	JPY 58,100	BPS	0	(2)	(2)	0.00
07/2017	JPY 58,100	\$ 524	GLM	7	0	7	0.00
08/2017	€ 9,884	11,259	BPS	0	(31)	(31)	(0.01)
08/2017	JPY 58,100	520	BPS	2	0	2	0.00
12/2017	CNH 1,593	222	BOA	0	(10)	(10)	(0.01)
12/2017	1,253	175	CBK	0	(8)	(8)	0.00
12/2017	3,159	440	DUB	0	(21)	(21)	(0.01)
12/2017	4,463	622	UAG	0	(29)	(29)	(0.01)
				\$ 48	\$ (294)	\$ (246)	(0.11)

Total OTC Financial Derivative Instruments**\$ (376) \$ (0.17)****Total Investments****\$ 232,813 \$ 107.14**

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
OVERNIGHT TIME DEPOSITS			
ANZ National Bank 0.670% due 06/30/2017	\$ 26	\$ 26	0.01
Citibank N.A. (0.572%) due 06/30/2017	€ 1	1	0.00
0.050% due 06/30/2017	£ 1	1	0.00
Credit Suisse AG (1.421%) due 06/30/2017	CHF 3	4	0.00

Portfolio of Investments and Assets Emerging Markets Corporate Bond Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
DBS Bank Ltd. 0.670% due 06/30/2017	\$ 76	\$ 76	0.04
Deutsche Bank AG (0.572%) due 06/30/2017	€ 1	2	0.00
DnB NORBank ASA 0.670% due 06/30/2017	\$ 7	7	0.00
HSBC Bank (0.572%) due 06/30/2017	€ 1	1	0.00
0.050% due 06/30/2017	£ 1	1	0.00
JPMorgan Chase & Co. 0.670% due 06/30/2017	\$ 57	57	0.03
Royal Bank of Canada 0.050% due 06/30/2017	CAD 2	1	0.00
0.670% due 06/30/2017	\$ 10	10	0.01
Sumitomo Mitsui Banking Corp. 0.050% due 06/30/2017	£ 1	1	0.00
0.670% due 06/30/2017	\$ 44	44	0.02
Wells Fargo Bank 0.050% due 06/30/2017	CAD 2	1	0.00
0.670% due 06/30/2017	\$ 25	25	0.01
Total Overnight Time Deposits		\$ 258	0.12
Other Current Assets & Liabilities		\$ (15,766)	(7.26)
Net Assets		\$ 217,305	100.00

NOTES TO PORTFOLIO OF INVESTMENTS AND ASSETS (amounts in thousands*):

- * A zero balance may reflect actual amounts rounding to less than one thousand.
- (a) The Emerging Markets Corporate Bond Fund is investing in shares of an affiliated fund.
- (b) When-issued security.
- (c) Security is in default.
- (d) Payment in-kind security.
- (e) Securities with an aggregate market value of \$15,126 (on settlement date basis) have been pledged or delivered as initial collateral and/or additional collateral for repurchase agreements, reverse repurchase agreements, and/or sale-buyback financing transactions as governed by Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2017.
- (f) Securities with an aggregate market value of \$8,905 (on settlement date basis) have been pledged or delivered as collateral for delayed delivery and/or sale-buyback financing transactions as governed by Master Securities Forward Transaction Agreements as at 30 June 2017.
- (g) Cash of \$483 has been pledged as collateral for centrally cleared swaps as at 30 June 2017.
- (h) Cash of \$231 has been pledged to cover margin requirements for the open futures contracts as at 30 June 2017.
- (i) Restricted Securities

Issuer Description	Coupon	Maturity Date	Acquisition Date	Cost	Fair Value	% of Net Assets
Afren PLC	15.000%	04/25/2018	04/30/2015	\$ 10,148	\$ 1,735	0.80

(j) Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 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	\$ 1,077	\$ 230,271	\$ 1,796	\$ 233,144
Financial Derivative Instruments ⁽³⁾	11	(342)	0	(331)
Totals	\$ 1,088	\$ 229,929	\$ 1,796	\$ 232,813

The following is a summary of the fair valuations according to the inputs used as at 31 December 2016 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	\$ 14,569	\$ 224,232	\$ 2,789	\$ 241,590
Financial Derivative Instruments ⁽³⁾	23	119	0	142
Totals	\$ 14,592	\$ 224,351	\$ 2,789	\$ 241,732

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

⁽²⁾ Refer to the Portfolio of Investments and Assets for additional information.

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

(k) Hedged Forward Foreign Currency Contracts

As at 30 June 2017, the Class E CHF (Hedged) had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	CHF 332	\$ 346	AZD	\$ 0	\$ (1)	\$ (1)	0.00
07/2017	65	68	BOA	0	0	0	0.00
07/2017	7	8	CBK	0	0	0	0.00
07/2017	\$ 10,681	CHF 10,388	CBK	166	0	166	0.08
07/2017	10,696	10,422	FBF	187	0	187	0.09
07/2017	CHF 10,076	\$ 10,524	FBF	3	0	3	0.00
07/2017	21	21	JPM	0	0	0	0.00
07/2017	10,501	10,931	RBC	0	(35)	(35)	(0.01)
07/2017	\$ 74	CHF 72	SCX	1	0	1	0.00
07/2017	CHF 143	\$ 148	SCX	0	(1)	(1)	0.00
07/2017	105	108	UAG	0	(2)	(2)	0.00
07/2017	\$ 10,700	CHF 10,422	UAG	183	0	183	0.08
08/2017	10,543	10,076	FBF	0	(1)	(1)	0.00
08/2017	10,564	10,126	RBC	30	0	30	0.01
				\$ 570	\$ (40)	\$ 530	0.25

As at 30 June 2017, the Institutional EUR (Hedged) Class and Class E EUR (Hedged) had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	\$ 53	€ 47	AZD	\$ 0	\$ 0	\$ 0	0.00
07/2017	45,483	40,466	BOA	670	0	670	0.31
07/2017	618	541	BOA	0	(1)	(1)	0.00
07/2017	€ 4,156	\$ 4,652	BOA	0	(88)	(88)	(0.04)
07/2017	39,347	44,757	BPS	0	(120)	(120)	(0.06)
07/2017	347	390	CBK	0	(5)	(5)	0.00
07/2017	\$ 123	€ 110	CBK	2	0	2	0.00
07/2017	€ 204	\$ 229	FBF	0	(4)	(4)	0.00
07/2017	\$ 265	€ 236	FBF	4	0	4	0.00
07/2017	45,106	40,399	GLM	970	0	970	0.45
07/2017	€ 430	\$ 480	RBC	0	(10)	(10)	0.00
07/2017	\$ 180	€ 160	RBC	2	0	2	0.00
07/2017	1,850	1,655	SCX	36	0	36	0.01
07/2017	€ 192	\$ 216	SCX	0	(3)	(3)	0.00
07/2017	39,333	44,958	TOR	96	0	96	0.04
07/2017	\$ 45,548	€ 40,494	UAG	637	0	637	0.29
08/2017	44,823	39,347	BPS	125	0	125	0.06
08/2017	45,024	39,333	TOR	0	(91)	(91)	(0.04)
				\$ 2,542	\$ (322)	\$ 2,220	1.02

As at 30 June 2017, the Institutional GBP (Hedged) Class had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	£ 1	\$ 1	BOA	\$ 0	\$ 0	\$ 0	0.00
07/2017	\$ 28	£ 22	BPS	0	0	0	0.00
07/2017	28	22	CBK	0	0	0	0.00
07/2017	28	22	HUS	0	0	0	0.00
07/2017	£ 22	\$ 28	RBC	0	0	0	0.00
07/2017	22	28	UAG	0	0	0	0.00
08/2017	\$ 28	£ 22	RBC	0	0	0	0.00
08/2017	28	22	UAG	1	0	1	0.00
				\$ 1	\$ 0	\$ 1	0.00

(l) Reverse Repurchase Agreements as at 30 June 2017:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
BOS	1.300%	06/26/2017	07/03/2017	\$ 5,106	\$ (5,107)	(2.34)
GRE	1.350%	06/22/2017	07/06/2017	816	(816)	(0.38)
SCX	1.160%	05/19/2017	08/21/2017	1,215	(1,217)	(0.56)
SCX	1.170%	06/21/2017	08/24/2017	2,936	(2,937)	(1.35)
SCX	1.280%	06/09/2017	07/10/2017	887	(887)	(0.41)
SCX	1.340%	06/14/2017	07/14/2017	6,881	(6,886)	(3.17)
					\$ (17,850)	(8.21)

Portfolio of Investments and Assets Emerging Markets Corporate Bond Fund (Cont.)

(m) Sale-buyback Financing Transactions Outstanding as at 30 June 2017:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Sale-buyback Financing Transactions ⁽¹⁾	% of Net Assets
BCY	1.439%	06/23/2017	07/07/2017	\$ 3,141	\$ (3,143)	(1.45)
BPS	1.357%	06/21/2017	07/21/2017	1,822	(1,825)	(0.84)
GSC	1.236%	06/08/2017	07/10/2017	4,048	(4,053)	(1.86)
					<u>\$ (9,021)</u>	<u>(4.15)</u>

⁽¹⁾ Payable for sale-buyback financing transactions includes \$1 of deferred price drop on sale-buyback financing transactions.

(n) 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 2017:

Counterparty	Total Market Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
AZD	\$ (1)	\$ 0	\$ (1)
BOA	485	(320)	165
BPS	4	0	4
CBK	146	0	146
DUB	(151)	0	(151)
FBF	189	0	189
GLM	888	(690)	198
RBC	(13)	0	(13)
SCX	33	0	33
TOR	5	0	5
UAG	790	(570)	220

⁽¹⁾ Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default. See note 2(a) in the Notes to Financial Statements for more information regarding credit and counterparty risk.

(o) Comparative Information

The following is a summary of the comparative information for the Portfolio of Investments and Assets as at 30 June 2017:

	30-Jun-2017 (%)	31-Dec-2016 (%)
Total Transferable Securities Admitted to Official Stock Exchange	81.16	76.12
Total Transferable Securities Dealt in on Another Regulated Market	7.48	0.58
Total Other Transferable Securities & Money Market Instruments	18.65	25.47
Total Financial Derivative Instruments Dealt in on a Regulated Market	0.00	0.01
Total Centrally Cleared Financial Derivative Instruments	0.02	0.00
Total OTC Financial Derivative Instruments	(0.17)	0.05
Total Overnight Time Deposits	0.12	0.40
Total Reverse Repurchase Agreements	(8.21)	(2.13)
Total Sale-buyback Financing Transactions	(4.15)	0.00

DESCRIPTION	SHARES	COST (000S)
PURCHASES THROUGH 30 JUNE 2017		
PIMCO US Dollar Short-Term Floating NAV Fund (a)	9,290,362	\$ 93,032
	PAR (000S)	
US Treasury Notes		
1.875% due 01/31/2022	\$ 15,400	15,347
US Treasury Notes		
2.000% due 11/15/2026	8,500	8,331
US Treasury Notes		
2.000% due 12/31/2021	6,400	6,419
European Financial Stability Facility		
1.700% due 02/13/2043	€ 5,000	5,459
Siam Commercial Bank PCL		
3.500% due 04/07/2019	\$ 3,200	3,277
CBQ Finance Ltd.		
2.875% due 06/24/2019	3,200	3,228
Adani Ports & Special Economic Zone Ltd.		
3.950% due 01/19/2022	3,200	3,193
Sinopec Group Overseas Development 2015 Ltd.		
2.500% due 04/28/2020	3,200	3,190
Stillwater Mining Co.		
6.125% due 06/27/2022	3,200	3,166
Sinopec Group Overseas Development 2016 Ltd.		
1.750% due 09/29/2019	3,200	3,146
Petronas Capital Ltd.		
5.250% due 08/12/2019	2,900	3,097
Metinvest BV		
9.373% due 12/31/2021	2,930	2,846
Aeropuertos Dominicanos Siglo XXI S.A.		
6.750% due 03/30/2029	2,800	2,817
Hong Kong Sukuk 2017 Ltd.		
3.132% due 02/28/2027	2,600	2,600
Petrobras Global Finance BV		
6.125% due 01/17/2022	2,500	2,587
Southern Gas Corridor CJSC		
6.875% due 03/24/2026	2,400	2,579
GTL Trade Finance, Inc.		
7.250% due 10/20/2017	2,500	2,568
ICD Sukuk Co. Ltd.		
5.000% due 02/01/2027	2,500	2,489
Kernel Holding S.A.		
8.750% due 01/31/2022	2,500	2,488

DESCRIPTION	SHARES	PROCEEDS (000S)
SALES THROUGH 30 JUNE 2017		
PIMCO US Dollar Short-Term Floating NAV Fund (a)	10,555,148	\$ 105,700
	PAR (000S)	
European Financial Stability Facility		
1.700% due 02/13/2043	€ 5,000	5,473
Adani Ports & Special Economic Zone Ltd.		
3.950% due 01/19/2022	\$ 3,200	3,250
Sinopec Group Overseas Development 2016 Ltd.		
1.750% due 09/29/2019	3,200	3,150
Aeropuertos Dominicanos Siglo XXI S.A.		
6.750% due 03/30/2029	2,800	2,911
Kernel Holding S.A.		
8.750% due 01/31/2022	2,500	2,649
Southern Gas Corridor CJSC		
6.875% due 03/24/2026	2,400	2,616
Hong Kong Sukuk 2017 Ltd.		
3.132% due 02/28/2027	2,600	2,612
ICD Sukuk Co. Ltd.		
5.000% due 02/01/2027	2,500	2,563
GTL Trade Finance, Inc.		
7.250% due 10/20/2017	2,500	2,546
Neerg Energy Ltd.		
6.000% due 02/13/2022	2,400	2,465
Studio City Co. Ltd.		
7.250% due 11/30/2021	2,000	2,135
Ecopetrol S.A.		
5.875% due 09/18/2023	2,000	2,135
Petroleos Mexicanos		
4.607% due 03/11/2022	1,900	1,959
Genneia S.A.		
8.750% due 01/20/2022	1,800	1,902
Kuwait Projects Co. SPC Ltd.		
4.500% due 02/23/2027	1,900	1,895
Radiant Access Ltd.		
4.600% due 05/18/2020	1,800	1,755
Odebrecht Offshore Drilling Finance Ltd.		
6.625% due 10/01/2023	4,528	1,755
Bukit Makmur Mandiri Utama PT		
7.750% due 02/13/2022	1,700	1,749
VTB Bank OJSC Via VTB Capital S.A.		
6.950% due 10/17/2022	1,500	1,626

(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.

Overnight investments of uninvested Fund cash which usually mature the next business day have been excluded from the Significant Changes in Portfolio Composition.

Portfolio of Investments and Assets Emerging Markets Short-Term Local Currency 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				GERMANY (31-DEC-2016: 0.92%)				ING Bank NV			
ARGENTINA (31-DEC-2016: 3.00%)				Deutsche Bank AG				2.417% due 03/22/2019			
Argentina Bonos del Tesoro				4.250% due 10/14/2021	\$ 350	\$ 367	0.85		\$ 500	\$ 506	1.17
16.000% due 10/17/2023 ARS	2,977	\$ 200	0.46								1.64
18.200% due 10/03/2021	2,600	174	0.40	INDONESIA (31-DEC-2016: 5.76%)				NIGERIA (31-DEC-2016: —%)			
Argentina POM Politica Monetaria				Indonesia Government International Bond				Nigeria Government International Bond			
26.250% due 06/21/2020	11,800	739	1.71	6.875% due 01/17/2018	110	113	0.26	5.125% due 07/12/2018	200	204	0.47
Argentina Treasury Bills				11.625% due 03/04/2019	700	809	1.87				
2.850% due 11/10/2017	\$ 100	99	0.23			922	2.13	PERU (31-DEC-2016: 0.53%)			
2.899% due 10/13/2017	100	99	0.23	IRELAND (31-DEC-2016: 9.76%)				BBVA Banco Continental S.A.			
3.351% due 09/15/2017	100	99	0.23	ABH Financial Ltd. Via Alfa Holding Issuance PLC				3.250% due 04/08/2018	200	203	0.47
		1,410	3.26	2.626% due 04/28/2020	€ 100	115	0.27	Fondo MIVIVIENDA S.A.			
								7.000% due 02/14/2024	PEN 600	192	0.44
				SHARES						395	0.91
				PIMCO China Bond Fund (b)				SOUTH KOREA (31-DEC-2016: 4.45%)			
				31,472		337	0.78	Hyundai Capital Services, Inc.			
				PIMCO US Dollar Short Maturity Source UCITS ETF (b)				3.500% due 09/13/2017	\$ 500	502	1.16
				30,800		3,130	7.24	SRI LANKA (31-DEC-2016: —%)			
						3,582	8.29	Sri Lanka Government International Bond			
								5.125% due 04/11/2019	200	205	0.47
				PAR (000S)				TANZANIA (31-DEC-2016: 0.43%)			
				ITALY (31-DEC-2016: —%)				Tanzania Government International Bond			
				Italy Buoni Ordinari del Tesoro				7.421% due 03/09/2020	133	140	0.32
				(0.360%) due 10/31/2017				THAILAND (31-DEC-2016: —%)			
				€ 1,064				Siam Commercial Bank PCL			
				JAPAN (31-DEC-2016: 18.81%)				3.375% due 09/19/2017	200	201	0.46
				Japan Treasury Bills				TURKEY (31-DEC-2016: 0.80%)			
				(0.133%) due 08/14/2017				Export Credit Bank of Turkey			
				JPY 230,000				5.875% due 04/24/2019	200	208	0.48
				Sumitomo Mitsui Banking Corp.				Turkey Government International Bond			
				1.828% due 10/19/2018				7.500% due 07/14/2017	100	100	0.23
				\$ 250						308	0.71
				KAZAKHSTAN (31-DEC-2016: 2.76%)				UNITED STATES (31-DEC-2016: 16.65%)			
				KazMunayGas National Co. JSC				BANK LOAN OBLIGATIONS			
				9.125% due 07/02/2018				Petrobras Netherlands BV			
				100				3.257% due 06/14/2019	100	98	0.23
				Samruk-Energy JSC				3.432% due 04/25/2019	90	88	0.20
				3.750% due 12/20/2017						186	0.43
				530				CORPORATE BONDS & NOTES			
				636				AbbVie, Inc.			
				LUXEMBOURG (31-DEC-2016: 0.84%)				1.800% due 05/14/2018	400	401	0.93
				Gazprom OAO Via Gaz Capital S.A.				AT&T, Inc.			
				8.146% due 04/11/2018				1.808% due 01/15/2020	100	101	0.23
				300				Bank of America Corp.			
				Russian Agricultural Bank OJSC Via RSHB Capital S.A.				0.000% due 10/21/2025	MXN 1,000	67	0.15
				7.750% due 05/29/2018				6.875% due 04/25/2018	\$ 100	104	0.24
				100				Bank of America N.A.			
				418				1.750% due 06/05/2018	300	300	0.70
				MALAYSIA (31-DEC-2016: —%)				DISH DBS Corp.			
				Malaysia Government International Bond				4.250% due 04/01/2018	100	101	0.24
				4.012% due 09/15/2017				Santander Holdings USA, Inc.			
				MYR 900				2.642% due 11/24/2017	100	100	0.23
				MARSHALL ISLANDS (31-DEC-2016: 0.30%)				Time Warner Cable LLC			
				Nakilat, Inc.				8.750% due 02/14/2019	100	110	0.25
				6.067% due 12/31/2033						1,284	2.97
				\$ 100				MORTGAGE-BACKED SECURITIES			
				MEXICO (31-DEC-2016: 1.92%)				Banc of America Mortgage Trust			
				America Movil S.A.B. de C.V.				3.713% due 07/25/2034	2	2	0.01
				6.000% due 06/09/2019				Bear Stearns Adjustable Rate Mortgage Trust			
				MXN 7,200				3.656% due 05/25/2047 (a)	23	21	0.05
				Mexico Treasury Bills				Bear Stearns Asset-Backed Securities I Trust			
				6.677% due 08/17/2017				2.216% due 10/25/2037	32	32	0.08
				240,000				Bear Stearns Structured Products, Inc. Trust			
				6.900% due 01/04/2018				3.063% due 12/26/2046 (a)	34	30	0.07
				43,000				Citigroup Mortgage Loan Trust			
				Petroleos Mexicanos				1.276% due 07/25/2045	12	9	0.02
				3.178% due 07/18/2018							
				\$ 300							
				Urbis Desarrollos Urbanos SAB de C.V.							
				0.000% due 12/09/2014 (a)							
				MXN 5,000							
				9							
				2,244							
				NETHERLANDS (31-DEC-2016: 1.32%)							
				ABN AMRO Bank NV							
				1.798% due 01/18/2019							
				\$ 200							
				201							
				0.47							
				EGYPT (31-DEC-2016: —%)							
				Egypt Treasury Bills							
				19.115% due 08/01/2017							
				EGP 4,000							
				218							
				0.51							

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
1.286% due 01/25/2037	\$ 6	\$ 5	0.01	WaMu Mortgage Pass-Through Certificates Trust				US TREASURY OBLIGATIONS			
3.667% due 09/25/2037 (a)	25	23	0.05	3.028% due 02/25/2037 (a)	\$ 19	\$ 18	0.04	US Treasury Bonds			
Countrywide Home Loan Mortgage Pass-Through Trust				Washington Mutual Asset-Backed Certificates Trust				2.500% due 02/15/2046	\$ 1,500	\$ 1,397	3.23
3.074% due 04/20/2035	8	8	0.02	1.276% due 10/25/2036	5	3	0.01	Total United States		16,338	37.80
Credit-Based Asset Servicing & Securitization Trust				Wells Fargo Mortgage-Backed Securities Trust				SHARES			
1.276% due 11/25/2036	3	1	0.00	3.324% due 07/25/2036 (a)	4	4	0.01	CENTRAL FUNDS USED FOR CASH			
First Horizon Mortgage Pass-Through Trust						271	0.63	MANAGEMENT PURPOSES			
3.142% due 08/25/2035	10	9	0.02	REPURCHASE AGREEMENTS				(31-DEC-2016: 0.15%) (b)			
Greenpoint Mortgage Pass-Through Certificates				HSBC Bank PLC				PIMCO US Dollar			
3.718% due 10/25/2033	6	5	0.01	1.400% due 07/03/2017				Short-Term Floating			
GSR Mortgage Loan Trust				(Dated 06/30/2017.				NAV Fund	79,566	797	1.84
3.370% due 01/25/2036 (a)	4	4	0.01	Collateralised by US Treasury				Total Transferable Securities &			
Home Equity Asset Trust				Bonds 1.750% due				Money Market Instruments -			
1.816% due 11/25/2032	4	3	0.01	12/31/2020 valued at				Official Stock Exchange/			
HSI Asset Loan Obligation Trust				\$11,116. Repurchase proceeds				Regulated Market		\$ 40,948	94.73
1.276% due 12/25/2036	3	1	0.00	are \$10,801.)	10,800	10,800	24.99				
IndyMac INDX Mortgage Loan Trust				JPMorgan Securities LLC							
3.079% due 12/25/2034	10	10	0.02	1.410% due 07/03/2017							
Morgan Stanley Asset-Backed Securities Capital I,				(Dated 06/30/2017.							
Inc. Trust				Collateralised by Ginnie Mae							
1.276% due 05/25/2037	8	5	0.01	3.000% due 08/20/2046							
Morgan Stanley Dean Witter Capital I, Inc. Trust				valued at \$2,468. Repurchase							
2.566% due 02/25/2033	48	48	0.11	proceeds are \$2,400.)	2,400	2,400	5.55				
New Century Home Equity Loan Trust						13,200	30.54				
1.396% due 05/25/2036	29	25	0.06								
Soundview Home Loan Trust											
1.296% due 06/25/2037	7	5	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
US Treasury 10-Year Note September Futures	Long	09/2017	3	\$ (1)	0.00

PURCHASED OPTIONS

Description	Exercise Price	Expiration Date	# of Contracts	Cost	Fair Value	% of Net Assets
OPTIONS ON COMMODITY FUTURES CONTRACTS						
Put - 90-Day Eurodollar	\$ 98.250	03/19/2018	32	\$ 3	\$ 2	0.00

WRITTEN OPTIONS

Description	Exercise Price	Expiration Date	# of Contracts	Premium	Fair Value	% of Net Assets
OPTIONS ON COMMODITY FUTURES CONTRACTS						
Call - 90-Day Eurodollar	\$ 98.750	03/19/2018	32	\$ (4)	\$ (1)	0.00

Total Financial Derivative Instruments Dealt in on a Regulated Market

\$ 0 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 US MUNICIPAL ISSUES - SELL PROTECTION⁽¹⁾

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Airbus Group Finance BV	1.000%	12/20/2017	€ 100	\$ 0	0.00
Volkswagen International Finance NV	1.000%	12/20/2017	100	0	0.00
				\$ 0	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%	12/16/2017	\$ 7,400	\$ 29	0.07
Receive	3-Month USD-LIBOR	1.100%	01/11/2018	15,900	(19)	(0.04)
Receive	3-Month USD-LIBOR	1.750%	12/21/2026	200	0	0.00

Portfolio of Investments and Assets Emerging Markets Short-Term Local Currency Fund (Cont.)

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%	12/16/2045	\$ 1,300	\$ (17)	(0.04)
Receive		3-Month USD-LIBOR	2.250%	12/21/2046	100	15	0.03
Receive		BRL-CDI-Compounded	12.360%	01/02/2018	BRL 5,500	(24)	(0.06)
Pay		BRL-CDI-Compounded	13.375%	01/02/2018	2,720	14	0.03
Pay		BRL-CDI-Compounded	9.250%	07/02/2018	1,400	1	0.00
Pay		BRL-CDI-Compounded	12.440%	01/02/2019	2,500	6	0.02
Pay		BRL-CDI-Compounded	15.960%	01/02/2019	2,100	23	0.05
Receive		BRL-CDI-Compounded	9.710%	07/01/2019	1,300	(3)	(0.01)
Receive		BRL-CDI-Compounded	9.560%	01/02/2020	1,900	(1)	0.00
Receive		BRL-CDI-Compounded	9.840%	01/02/2020	1,200	0	0.00
Pay		BRL-CDI-Compounded	9.820%	07/01/2020	1,700	1	0.00
Pay		BRL-CDI-Compounded	10.000%	01/04/2021	1,000	1	0.00
Pay		BRL-CDI-Compounded	10.430%	01/04/2021	800	1	0.00
Pay		BRL-CDI-Compounded	11.350%	01/04/2021	1,300	6	0.01
Receive		BRL-CDI-Compounded	16.150%	01/04/2021	1,390	(14)	(0.03)
Pay		BRL-CDI-Compounded	9.980%	01/04/2021	1,500	1	0.00
Receive		BRL-CDI-Compounded	10.135%	07/01/2021	1,500	(1)	0.00
Pay		BRL-CDI-Compounded	0.000%	01/02/2025	500	1	0.00
Pay		BRL-CDI-Compounded	10.240%	01/02/2025	1,100	(7)	(0.01)
Pay		BRL-CDI-Compounded	10.300%	01/02/2025	500	(3)	(0.01)
Receive		BRL-CDI-Compounded	11.260%	01/02/2025	1,800	(9)	(0.02)
Pay		BRL-CDI-Compounded	11.680%	01/02/2025	200	1	0.00
Pay		BRL-CDI-Compounded	12.285%	01/02/2025	3,000	16	0.04
Pay		BRL-CDI-Compounded	9.760%	01/02/2025	300	(2)	0.00
Receive		IBMXID	6.240%	02/01/2021	MXN 6,900	17	0.04
						\$ 33	0.07
Total Centrally Cleared Financial Derivative Instruments						\$ 33	0.07

(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 equal amount 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 or securities 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

Description	Counterparty	Exercise Price	Expiration Date	Notional Amount	Cost	Fair Value	% of Net Assets
FOREIGN CURRENCY OPTIONS							
Put - OTC US dollar versus Brazilian real	FBF	BRL 3.130	08/10/2017	\$ 200	\$ 1	\$ 0	0.00
Put - OTC US dollar versus Brazilian real	GLM	3.130	08/10/2017	100	0	0	0.00
					\$ 1	\$ 0	0.00

WRITTEN OPTIONS

Description	Counterparty	Exercise Price	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
FOREIGN CURRENCY OPTIONS							
Call - OTC US dollar versus Brazilian real	FBF	BRL 3.450	08/10/2017	\$ 300	\$ (3)	\$ (2)	(0.01)
Call - OTC US dollar versus Brazilian real	FBF	6.300	01/11/2018	1,295	(71)	0	0.00
Call - OTC US dollar versus Brazilian real	FBF	5.500	03/01/2018	516	(36)	(1)	0.00
					\$ (110)	\$ (3)	(0.01)

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

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Counterparty	Notional Amount ⁽²⁾	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Colombia Government International Bond	1.000%	12/20/2017	BOA	\$ 100	\$ 0	\$ (1)	\$ 1	0.00
Colombia Government International Bond	1.000%	06/20/2019	BRC	100	1	0	1	0.00
Colombia Government International Bond	1.000%	06/20/2019	CBK	200	2	1	1	0.01
Colombia Government International Bond	1.000%	12/20/2017	GST	200	1	(1)	2	0.00
Colombia Government International Bond	1.000%	06/20/2019	GST	100	1	0	1	0.01
Colombia Government International Bond	1.000%	06/20/2019	HUS	200	2	(1)	3	0.01
Colombia Government International Bond	1.000%	06/20/2019	JPM	100	1	0	1	0.00
Panama Government International Bond	1.000%	06/20/2022	UAG	100	0	(1)	1	0.00
Russia Government International Bond	1.000%	12/20/2017	GST	200	1	(3)	4	0.00
South Africa Government International Bond	1.000%	12/20/2017	BOA	200	1	(2)	3	0.00
South Africa Government International Bond	1.000%	12/20/2017	BRC	100	0	(2)	2	0.00
					\$ 10	\$ (10)	\$ 20	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 equal amount 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 or securities 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	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	BRL 167	\$ 51	BOA	\$ 0	\$ 0	\$ 0	0.00
07/2017	4,000	1,360	BPS	153	0	153	0.35
07/2017	\$ 2,437	BRL 8,231	CBK	60	(13)	47	0.11
07/2017	1,174	4,666	DUB	234	0	234	0.54
07/2017	BRL 1,164	\$ 328	FBF	0	(23)	(23)	(0.05)
07/2017	6,213	1,866	GLM	0	(9)	(9)	(0.02)
07/2017	\$ 24	BRL 80	GLM	0	0	0	0.00
07/2017	BRL 8,300	\$ 2,615	JPM	194	(84)	110	0.25
07/2017	\$ 6,974	BRL 24,700	MSB	480	0	480	1.11
07/2017	BRL 5,304	\$ 1,396	TOR	0	(205)	(205)	(0.48)
07/2017	\$ 450	BRL 2,071	UAG	175	0	175	0.40
07/2017	BRL 14,600	\$ 4,995	UAG	588	0	588	1.36
07/2017	CNH 7,803	1,143	BOA	0	(8)	(8)	(0.02)
07/2017	\$ 159	CNH 1,084	FBF	1	0	1	0.00
07/2017	207	1,410	JPM	1	0	1	0.00
07/2017	CNH 451	\$ 66	UAG	0	0	0	0.00
07/2017	\$ 827	CNH 5,759	UAG	23	0	23	0.05
07/2017	CNY 561	\$ 81	BPS	0	(2)	(2)	0.00
07/2017	\$ 3,902	CNY 27,070	BPS	91	0	91	0.21
07/2017	CNY 26,696	\$ 3,910	GLM	0	(27)	(27)	(0.06)
07/2017	\$ 27	CNY 188	SOG	1	0	1	0.00
07/2017	242	CZK 6,054	CBK	22	0	22	0.05
07/2017	CZK 4,900	\$ 196	HUS	0	(18)	(18)	(0.04)
07/2017	753	30	HUS	0	(3)	(3)	(0.01)
07/2017	\$ 947	CZK 23,424	JPM	77	0	77	0.18
07/2017	CZK 408	\$ 17	JPM	0	(1)	(1)	0.00
07/2017	\$ 471	CZK 11,818	MSB	45	0	45	0.10
07/2017	EGP 1,397	\$ 77	HUS	1	0	1	0.00
07/2017	€ 18	21	BOA	0	0	0	0.00
07/2017	\$ 364	€ 320	BPS	1	0	1	0.00
07/2017	9	8	CBK	0	0	0	0.00
07/2017	€ 320	\$ 360	CBK	0	(5)	(5)	(0.01)
07/2017	\$ 55	€ 48	SCX	0	0	0	0.00
07/2017	633	ILS 2,293	BOA	24	0	24	0.06
07/2017	ILS 44	\$ 12	HUS	0	(1)	(1)	0.00
07/2017	\$ 13	ILS 47	RBC	1	0	1	0.00
07/2017	INR 239,991	\$ 3,714	FBF	9	0	9	0.02
07/2017	\$ 3,632	INR 238,490	FBF	50	0	50	0.12
07/2017	24	1,563	HUS	0	0	0	0.00
07/2017	INR 4,640	\$ 71	HUS	0	(1)	(1)	0.00
07/2017	\$ 70	INR 4,578	MSB	1	0	1	0.00
07/2017	139	RON 576	GLM	5	0	5	0.01
08/2017	1,849	BRL 6,192	GLM	8	0	8	0.02
08/2017	COP 41,255	\$ 14	BOA	1	0	1	0.00
08/2017	17,677	6	BPS	0	0	0	0.00
08/2017	\$ 443	COP 1,296,209	BPS	0	(21)	(21)	(0.05)
08/2017	COP 219,672	\$ 72	NGF	0	0	0	0.00
08/2017	CZK 1,000	40	BRC	0	(4)	(4)	(0.01)
08/2017	2,000	€ 75	HUS	6	(8)	(2)	0.00
08/2017	3,000	\$ 119	JPM	0	(13)	(13)	(0.03)
08/2017	2,000	€ 75	JPM	6	(8)	(2)	0.00
08/2017	2,000	75	SOG	6	(7)	(1)	0.00
08/2017	EGP 111	\$ 6	GLM	0	0	0	0.00
08/2017	292	16	HUS	0	0	0	0.00
08/2017	€ 320	365	BPS	0	(1)	(1)	0.00
08/2017	225	241	SCX	0	(16)	(16)	(0.04)
08/2017	HUF 18,706	69	FBF	0	0	0	0.00
08/2017	\$ 272	HUF 77,414	MSB	14	0	14	0.03
08/2017	JPY 230,000	\$ 2,022	UAG	0	(29)	(29)	(0.07)
08/2017	MXN 542	30	BPS	0	0	0	0.00
08/2017	12,341	618	BPS	0	(59)	(59)	(0.14)
08/2017	3,900	195	GLM	0	(19)	(19)	(0.04)
08/2017	3,788	200	JPM	0	(8)	(8)	(0.02)
08/2017	\$ 28	MXN 543	SCX	2	0	2	0.00
08/2017	3,962	76,496	SOG	240	0	240	0.56
08/2017	MXN 276	\$ 15	SOG	0	0	0	0.00
08/2017	7,759	387	TOR	0	(39)	(39)	(0.09)
08/2017	\$ 436	PEN 1,433	BPS	4	0	4	0.01
08/2017	33	110	BRC	0	0	0	0.00
08/2017	85	290	GLM	4	0	4	0.01
08/2017	16	PLN 62	BOA	1	0	1	0.00
08/2017	160	596	GLM	1	0	1	0.00

Portfolio of Investments and Assets Emerging Markets Short-Term Local Currency Fund (Cont.)

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
08/2017	\$ 2,515	PLN 9,716	SCX	\$ 105	\$ 0	\$ 105	0.24
08/2017	18	TRY 66	BOA	1	0	1	0.00
08/2017	343	1,281	CBK	16	0	16	0.04
08/2017	47	171	HUS	1	0	1	0.00
08/2017	TRY 102	\$ 27	HUS	0	(2)	(2)	0.00
08/2017	\$ 1,306	TRY 4,986	SOG	93	0	93	0.21
08/2017	10	ZAR 136	BOA	0	0	0	0.00
08/2017	ZAR 2,806	\$ 208	CBK	0	(4)	(4)	(0.01)
08/2017	\$ 64	ZAR 861	CBK	1	0	1	0.00
08/2017	685	9,223	GLM	15	0	15	0.04
09/2017	ARS 849	\$ 51	HUS	2	0	2	0.00
09/2017	1,054	63	MSB	2	0	2	0.00
09/2017	CZK 6,000	243	JPM	0	(21)	(21)	(0.05)
09/2017	HKD 160	21	UAG	0	0	0	0.00
09/2017	\$ 4,092	KRW 4,600,241	FBF	0	(69)	(69)	(0.16)
09/2017	134	152,759	RBC	0	0	0	0.00
09/2017	1,605	MYR 6,882	MSB	0	(11)	(11)	(0.02)
09/2017	MYR 908	\$ 208	MSB	0	(2)	(2)	0.00
09/2017	\$ 462	PHP 23,227	FBF	0	(5)	(5)	(0.01)
09/2017	266	RUB 15,382	CBK	0	(10)	(10)	(0.02)
09/2017	70	4,095	DUB	0	(2)	(2)	0.00
09/2017	358	20,714	HUS	0	(14)	(14)	(0.03)
09/2017	3,074	SGD 4,241	SCX	10	0	10	0.02
09/2017	124	171	SSB	0	0	0	0.00
09/2017	80	THB 2,717	HUS	0	0	0	0.00
09/2017	2,005	68,137	MSB	0	0	0	0.00
09/2017	1,799	TWD 54,304	SOG	0	(14)	(14)	(0.03)
10/2017	CLP 1,326	\$ 2	BOA	0	0	0	0.00
10/2017	\$ 625	CLP 420,713	BPS	7	0	7	0.01
10/2017	CLP 13,260	\$ 20	RYL	0	0	0	0.00
10/2017	€ 1,064	1,169	GLM	0	(52)	(52)	(0.12)
10/2017	\$ 22	IDR 297,550	FBF	0	0	0	0.00
10/2017	1,836	24,649,722	GLM	0	(8)	(8)	(0.02)
10/2017	94	1,269,594	JPM	0	0	0	0.00
10/2017	IDR 488,916	\$ 36	JPM	0	0	0	0.00
10/2017	\$ 24	IDR 324,480	MSB	0	0	0	0.00
10/2017	27	365,125	UAG	0	0	0	0.00
10/2017	\$ 2,943	RUB 172,513	GLM	0	(95)	(95)	(0.22)
10/2017	56	3,417	JPM	0	0	0	0.00
10/2017	RUB 4,906	\$ 84	SCX	3	0	3	0.01
12/2017	CNH 1,084	157	FBF	0	(1)	(1)	0.00
12/2017	1,919	265	MSB	0	(15)	(15)	(0.03)
12/2017	\$ 3,864	CNY 26,696	GLM	33	0	33	0.08
12/2017	3,661	INR 239,991	FBF	0	(12)	(12)	(0.03)
12/2017	74	4,857	JPM	0	0	0	0.00
01/2018	BRL 322	\$ 63	DUB	0	(31)	(31)	(0.07)
01/2018	\$ 358	BRL 1,472	DUB	71	0	71	0.16
01/2018	BRL 1,150	\$ 230	FBF	0	(105)	(105)	(0.24)
01/2018	MXN 4,300	210	GLM	0	(21)	(21)	(0.05)
03/2018	CZK 7,719	316	SOG	0	(27)	(27)	(0.06)
08/2018	1,300	54	HUS	0	(5)	(5)	(0.01)
08/2018	4,100	173	JPM	0	(11)	(11)	(0.02)
				\$ 2,890	\$ (1,169)	\$ 1,721	3.98

Total OTC Financial Derivative Instruments

\$ 1,728 4.00

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
CERTIFICATES OF DEPOSIT (31-DEC-2016: 2.62%)			
Barclays Bank PLC 1.710% due 03/16/2018	\$ 300	\$ 300	0.69
Credit Suisse AG 2.028% due 09/12/2017	300	300	0.70
Mitsubishi UFJ Trust & Banking Corp. 1.987% due 09/19/2017	400	401	0.93
Total Certificates of Deposit		\$ 1,001	2.32
Total Investments		\$ 43,710	101.12

OVERNIGHT TIME DEPOSITS

ANZ National Bank 0.670% due 06/30/2017	\$ 29	\$ 29	0.07
Citibank N.A. 0.050% due 06/30/2017	£ 1	2	0.00
DBS Bank Ltd. 0.670% due 06/30/2017	\$ 87	87	0.20
Deutsche Bank AG (0.572%) due 06/30/2017	€ 1	1	0.00

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
DnB NORBank ASA			
0.670% due 06/30/2017	\$ 8	\$ 8	0.02
HSBC Bank			
0.050% due 06/30/2017	£ 1	1	0.00
JPMorgan Chase & Co.			
0.670% due 06/30/2017	\$ 65	65	0.15
Royal Bank of Canada			
0.050% due 06/30/2017	CAD 1	1	0.00
0.670% due 06/30/2017	\$ 11	11	0.03
Sumitomo Mitsui Banking Corp.			
0.050% due 06/30/2017	£ 1	1	0.00
0.670% due 06/30/2017	\$ 51	51	0.12
Wells Fargo Bank			
0.050% due 06/30/2017	CAD 1	1	0.00
0.670% due 06/30/2017	\$ 29	29	0.07
Total Overnight Time Deposits		\$ 287	0.66
Other Current Assets & Liabilities		\$ (773)	(1.78)
Net Assets		\$ 43,224	100.00

NOTES TO PORTFOLIO OF INVESTMENTS AND ASSETS (amounts in thousands*):

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

- (a) Security is in default.
- (b) The Emerging Markets Short-Term Local Currency Fund is investing in shares of an affiliated fund.
- (c) Cash of \$270 has been pledged as collateral for OTC swap and foreign currency contracts as governed by ISDA Master Agreements as at 30 June 2017.
- (d) Cash of \$394 has been pledged as collateral for centrally cleared swaps as at 30 June 2017.
- (e) Cash of \$14 has been pledged to cover margin requirements for the open futures contracts as at 30 June 2017.
- (f) Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 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	\$ 4,264	\$ 36,645	\$ 39	\$ 40,948
Deposits with Credit Institutions	0	1,001	0	1,001
Financial Derivative Instruments ⁽³⁾	0	1,761	0	1,761
Totals	\$ 4,264	\$ 39,407	\$ 39	\$ 43,710

The following is a summary of the fair valuations according to the inputs used as at 31 December 2016 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	\$ 1,081	\$ 35,426	\$ 120	\$ 36,627
Deposits with Credit Institutions	0	1,002	0	1,002
Financial Derivative Instruments ⁽³⁾	(2)	(135)	0	(137)
Totals	\$ 1,079	\$ 36,293	\$ 120	\$ 37,492

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

⁽²⁾ Refer to the Portfolio of Investments and Assets for additional information.

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

(g) 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 2017:

Counterparty	Total Market Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
BOA	\$ 20	\$ 0	\$ 20
BPS	173	0	173
BRC	(3)	0	(3)
CBK	69	0	69
DUB	272	(370)	(98)
FBF	(158)	0	(158)
GLM	(165)	0	(165)
GST	3	0	3
HUS	(40)	0	(40)
JPM	133	0	133
MSB	514	(450)	64

Portfolio of Investments and Assets Emerging Markets Short-Term Local Currency Fund (Cont.)

Counterparty	Total Market Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
RBC	\$ 1	\$ 0	\$ 1
SCX	104	0	104
SOG	292	(270)	22
TOR	(244)	270	26
UAG	757	(680)	77

⁽¹⁾ Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default. See note 2(a) in the Notes to Financial Statements for more information regarding credit and counterparty risk.

(h) Comparative Information

The following is a summary of the comparative information for the Portfolio of Investments and Assets as at 30 June 2017:

	30-Jun-2017 (%)	31-Dec-2016 (%)
Total Transferable Securities Admitted to Official Stock Exchange	45.35	52.47
Total Transferable Securities Dealt in on Another Regulated Market	8.56	19.62
Total Other Transferable Securities & Money Market Instruments	40.82	23.60
Total Financial Derivative Instruments Dealt in on a Regulated Market	0.00	0.00
Total Centrally Cleared Financial Derivative Instruments	0.07	0.17
Total OTC Financial Derivative Instruments	4.00	(0.52)
Total Certificates of Deposit	2.32	2.62
Total Overnight Time Deposits	0.66	0.33

DESCRIPTION	SHARES	COST (000S)
PURCHASES THROUGH 30 JUNE 2017		
PIMCO US Dollar Short-Term Floating NAV Fund (a)	310,480	\$ 3,109
	PAR (000S)	
Federal Home Loan Bank 0.000% due 04/12/2017	\$ 2,600	2,597
Mexico Treasury Bills 5.710% due 02/02/2017	MXN 550,000	2,541
	SHARES	
PIMCO US Dollar Short Maturity Source UCITS ETF (a)	20,700	2,102
	PAR (000S)	
Federal Home Loan Bank 0.000% due 03/31/2017	\$ 2,100	2,098
Japan Treasury Bills (0.133)% due 08/14/2017	JPY 230,000	2,023
Mexico Treasury Bills 0.000% due 02/16/2017	MXN 410,000	2,013
Japan Treasury Bills (0.217)% due 05/15/2017	JPY 230,000	2,011
Mexico Treasury Bills 6.400% due 05/18/2017	MXN 410,000	1,985
Federal Home Loan Bank 0.470% due 02/09/2017	\$ 1,300	1,299
Mexico Treasury Bills 6.677% due 08/17/2017	MXN 240,000	1,188
Italy Buoni Ordinari del Tesoro (0.360)% due 10/31/2017	€ 1,064	1,158
Argentina POM Politica Monetaria 26.250% due 06/21/2020	ARS 11,800	748
Federal Home Loan Bank 0.000% due 04/04/2017	\$ 600	600
Federal Home Loan Bank 0.000% due 04/27/2017	500	499
Federal Home Loan Bank 0.000% due 03/29/2017	400	400
Mondelez International, Inc. 1.103% due 05/12/2017	400	399
Czech Republic Treasury Bills (1.850)% due 06/30/2017	CZK 9,000	358
Czech Republic Government Bond 0.850% due 03/17/2018	7,600	309
Barclays Bank PLC 1.710% due 03/16/2018	\$ 300	300

DESCRIPTION	PAR (000S)	PROCEEDS (000S)
SALES THROUGH 30 JUNE 2017		
Federal Home Loan Bank 0.470% due 02/09/2017	\$ 4,100	\$ 4,099
Federal Home Loan Bank 0.000% due 04/12/2017	2,600	2,598
	SHARES	
PIMCO China Bond Fund (a)	225,564	2,400
PIMCO US Dollar Short-Term Floating NAV Fund (a)	236,669	2,370
	PAR (000S)	
Federal Home Loan Bank 0.000% due 03/31/2017	\$ 2,100	2,099
Japan Treasury Bills (0.341)% due 03/13/2017	JPY 220,000	1,928
Indonesia Government International Bond 6.875% due 01/17/2018	\$ 900	947
Federal Home Loan Bank 0.000% due 04/04/2017	600	600
QNB Finance Ltd. 2.572% due 05/20/2018	600	599
Federal Home Loan Bank 0.520% due 02/01/2017	500	500
Federal Home Loan Bank 0.000% due 04/27/2017	500	500
Federal Home Loan Bank 0.000% due 03/29/2017	400	400
Argentina Bonos del Tesoro 18.200% due 10/03/2021	ARS 4,700	335
Barclays Bank PLC 1.906% due 09/08/2017	\$ 300	301
Federal Home Loan Bank 0.000% due 02/10/2017	300	300
Federal Home Loan Bank 0.000% due 01/27/2017	300	300
Federal Home Loan Bank 0.000% due 04/20/2017	300	300
Korea National Oil Corp. 1.893% due 03/27/2020	200	200
Federal Home Loan Bank 0.000% due 02/17/2017	200	200
Federal Home Loan Bank 0.000% due 03/14/2017	200	200
(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.		
Overnight investments of uninvested Fund cash which usually mature the next business day have been excluded from the Significant Changes in Portfolio Composition.		

Portfolio of Investments and Assets Euro Bond Fund

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
TRANSFERABLE SECURITIES & MONEY MARKET INSTRUMENTS - OFFICIAL STOCK EXCHANGE/ REGULATED MARKET											
MUTUAL FUNDS (31-DEC-2016: 0.02%) (a)											
PIMCO China Bond Fund	54,626	€ 513	0.05	DNB Boligkreditt AS				Royal Bank of Scotland Group PLC			
	PAR (000S)			2.500% due 03/28/2022	\$ 3,100	€ 2,739	0.24	4.700% due 07/03/2018	\$ 1,000	€ 898	0.08
				First Abu Dhabi Bank PJSC				Royal Bank of Scotland PLC			
				2.250% due 02/11/2020	1,600	1,397	0.12	6.934% due 04/09/2018	€ 2,100	2,207	0.20
				Goldman Sachs Group, Inc.				Santander UK Group Holdings PLC			
				0.301% due 09/09/2022	€ 2,900	2,904	0.26	4.750% due 09/15/2025	\$ 600	546	0.05
				2.313% due 04/23/2020	\$ 2,800	2,497	0.22	7.375% due 06/24/2022	£ 1,100	1,319	0.12
				HSBC Holdings PLC				Santander UK PLC			
				4.750% due 07/04/2029 (b)	€ 1,200	1,204	0.11	2.722% due 03/14/2019	\$ 6,200	5,536	0.49
				6.000% due 05/22/2027	\$ 600	545	0.05	Skandinaviska Enskilda Banken AB			
				6.500% due 05/20/2024	£ 1,800	2,640	0.23	1.500% due 12/15/2021	SEK 76,000	8,223	0.73
				ING Bank NV				Slovenska izvozna in razvojna banka dd			
				2.625% due 12/05/2022	\$ 21,199	18,758	1.66	0.875% due 08/04/2018	€ 400	404	0.04
				International Lease Finance Corp.				Springleaf Finance Corp.			
				5.875% due 04/01/2019	2,600	2,422	0.21	6.500% due 09/15/2017	\$ 100	88	0.01
				JPMorgan Chase & Co.				Stadshypotek AB			
				2.550% due 10/29/2020	1,300	1,150	0.10	1.500% due 12/15/2021	SEK 37,000	4,003	0.35
				KBC Bank NV				2.500% due 04/05/2022	\$ 4,100	3,613	0.32
				8.000% due 01/25/2023	7,800	7,051	0.62	4.500% due 09/21/2022	SEK 20,000	2,474	0.22
				KFW				Sumitomo Mitsui Financial Group, Inc.			
				0.000% due 12/07/2018	€ 200	201	0.02	0.119% due 06/14/2022	€ 3,000	3,009	0.27
				5.000% due 03/19/2024	AUD 200	152	0.01	Sveriges Sakerstallda Obligationer AB			
				Kookmin Bank				1.250% due 06/15/2022	SEK 57,000	6,080	0.54
				2.125% due 10/21/2020	\$ 1,400	1,215	0.11	2.000% due 06/17/2026	8,000	859	0.08
				Landshypotek Bank AB				Swedbank Hypotek AB			
				0.700% due 05/09/2022	SEK 67,000	6,945	0.61	1.000% due 09/15/2021	51,000	5,417	0.48
				Lansforsakringar Hypotek AB				1.000% due 06/15/2022	14,000	1,476	0.13
				1.250% due 09/20/2023	66,100	6,931	0.61	Tesco Property Finance 1 PLC			
				Lloyds Bank PLC				7.623% due 07/13/2039	£ 800	1,179	0.10
				4.875% due 03/30/2027	£ 4,000	5,752	0.51	Tesco Property Finance 6 PLC			
				Lloyds Banking Group PLC				5.411% due 07/13/2044	490	603	0.05
				7.625% due 06/27/2023	5,300	6,695	0.59	Toronto-Dominion Bank			
				7.875% due 06/27/2029	300	401	0.04	2.250% due 03/15/2021	\$ 4,900	4,294	0.38
				Merlin Properties Socimi S.A.				2.500% due 01/18/2022	6,700	5,919	0.52
				2.375% due 05/23/2022	€ 3,000	3,175	0.28	UBS AG			
				Mitsubishi UFJ Financial Group, Inc.				5.125% due 05/15/2024	1,300	1,207	0.11
				2.950% due 03/01/2021	\$ 1,400	1,248	0.11	7.625% due 08/17/2022	1,950	2,011	0.18
				Nationwide Building Society				UBS Group Funding Switzerland AG			
				2.450% due 07/27/2021	3,800	3,331	0.29	2.950% due 09/24/2020	2,900	2,599	0.23
				Navient Corp.				4.125% due 09/24/2025	2,400	2,208	0.20
				4.875% due 06/17/2019	300	274	0.02	Vonovia Finance BV			
				5.500% due 01/15/2019	700	641	0.06	5.000% due 10/02/2023	500	465	0.04
				8.000% due 03/25/2020	100	98	0.01	Wells Fargo & Co.			
				8.450% due 06/15/2018	100	93	0.01	2.112% due 02/11/2022	900	796	0.07
				New York Life Global Funding				2.263% due 01/24/2023	3,400	3,015	0.27
				2.900% due 01/17/2024	5,000	4,430	0.39	2.600% due 07/22/2020	900	801	0.07
				Nordea Hypotek AB						322,681	28.52
				1.000% due 04/08/2022	SEK 58,000	6,127	0.54	INDUSTRIALS			
				Nordea Kredit Realkreditaktieselskab				Anheuser-Busch InBev Finance, Inc.			
				2.000% due 10/01/2047	DKK 10,074	1,334	0.12	2.650% due 02/01/2021	2,000	1,779	0.16
				2.500% due 10/01/2047	29,311	4,021	0.36	3.300% due 02/01/2023	1,100	994	0.09
				Novo Banco S.A.				Anheuser-Busch InBev Worldwide, Inc.			
				5.000% due 04/23/2019	€ 600	495	0.04	4.950% due 01/15/2042	2,200	2,185	0.19
				5.000% due 05/21/2019	300	247	0.02	Becton Dickinson & Co.			
				5.000% due 05/23/2019	1,400	1,155	0.10	3.250% due 11/12/2020	100	90	0.01
				Nykredit Realkredit				Charter Communications Operating LLC			
				1.500% due 10/01/2047	DKK 29	4	0.00	4.464% due 07/23/2022	4,300	4,021	0.35
				1.750% due 05/02/2018	€ 200	203	0.02	6.384% due 10/23/2035	2,500	2,606	0.23
				2.000% due 07/01/2018	DKK 1,800	247	0.02	Cooperativa Muratori & Cementisti-CMC di Ravenna SC			
				2.000% due 10/01/2037	31,459	4,319	0.38	7.500% due 08/01/2021	€ 1,500	1,538	0.14
				2.000% due 10/01/2047	88,501	11,641	1.03	Dell International LLC			
				2.500% due 10/01/2037	19,627	2,760	0.24	4.420% due 06/15/2021	\$ 300	278	0.02
				2.500% due 10/01/2047	118,025	16,116	1.42	DISH DBS Corp.			
				OneMain Financial Holdings LLC				7.875% due 09/01/2019	100	97	0.01
				6.750% due 12/15/2019	\$ 100	92	0.01	EMD Finance LLC			
				PartnerRe Ireland Finance DAC				2.400% due 03/19/2020	100	88	0.01
				1.250% due 09/15/2026	€ 1,300	1,243	0.11	ERAC USA Finance LLC			
				Preferred Term Securities XXV Ltd.				2.350% due 10/15/2019	100	88	0.01
				1.536% due 06/22/2037	\$ 4,373	2,972	0.26	FCE Bank PLC			
				Pricoa Global Funding I				1.615% due 05/11/2023	€ 2,200	2,241	0.20
				2.200% due 06/03/2021	3,100	2,687	0.24	Ford Motor Credit Co. LLC			
				Realkredit Danmark				5.750% due 02/01/2021	\$ 1,600	1,545	0.14
				1.500% due 10/01/2047	DKK 499	63	0.01	Forest Laboratories LLC			
				2.000% due 10/01/2037	26	3	0.00	5.000% due 12/15/2021	100	96	0.01
				2.000% due 10/01/2047	89,706	11,815	1.04				
				2.500% due 10/01/2037	19,740	2,760	0.24				
				2.500% due 10/01/2047	34,184	4,675	0.41				

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
GlaxoSmithKline Capital PLC			
3.375% due 12/20/2027	£ 200	€ 255	0.02
5.250% due 12/19/2033	200	314	0.03
Hellenic Railways Organization S.A.			
5.014% due 12/27/2017	€ 8,600	8,514	0.75
Hyundai Capital America			
2.400% due 10/30/2018	\$ 1,400	1,230	0.11
Imperial Brands Finance PLC			
2.950% due 07/21/2020	200	178	0.01
Mylan NV			
3.150% due 06/15/2021	500	446	0.04
Nissan Motor Acceptance Corp.			
1.735% due 01/13/2020	6,700	5,894	0.52
Ras Laffan Liquefied Natural Gas Co. Ltd. III			
6.750% due 09/30/2019	1,200	1,141	0.10
SFR Group S.A.			
6.250% due 05/15/2024	200	186	0.02
Shire Acquisitions Investments Ireland DAC			
1.900% due 09/23/2019	2,300	2,008	0.18
2.400% due 09/23/2021	700	607	0.05
Tesco PLC			
5.000% due 03/24/2023	£ 300	378	0.03
5.125% due 04/10/2047	€ 1,000	1,059	0.09
6.125% due 02/24/2022	£ 893	1,168	0.10
Teva Pharmaceutical Finance Co. BV			
3.650% due 11/10/2021	\$ 100	91	0.01
Time Warner Cable LLC			
5.000% due 02/01/2020	100	94	0.01
UnitedHealth Group, Inc.			
3.750% due 07/15/2025	600	555	0.05
Virgin Media Secured Finance PLC			
4.875% due 01/15/2027	£ 2,000	2,351	0.21
5.000% due 04/15/2027	2,100	2,469	0.22
Volkswagen Group of America Finance LLC			
2.450% due 11/20/2019	\$ 1,680	1,482	0.13
Volkswagen International Finance NV			
0.019% due 03/30/2019	€ 2,100	2,103	0.19
Wind Acquisition Finance S.A.			
7.000% due 04/23/2021 (c)	3,600	3,754	0.33
Zimmer Biomet Holdings, Inc.			
1.414% due 12/13/2022	3,100	3,152	0.28
3.150% due 04/01/2022	\$ 3,100	2,762	0.24
3.550% due 04/01/2025	200	177	0.01
		60,014	5.30
UTILITIES			
E.ON International Finance BV			
6.000% due 10/30/2019	£ 500	634	0.05
Energy Transfer LP			
4.150% due 10/01/2020	\$ 100	91	0.01
Petrobras Global Finance BV			
6.125% due 01/17/2022	700	635	0.06
6.250% due 03/17/2024	600	537	0.05
7.375% due 01/17/2027	1,200	1,116	0.10
8.375% due 05/23/2021	3,500	3,443	0.30
Plains All American Pipeline LP			
5.750% due 01/15/2020	100	94	0.01
8.750% due 05/01/2019	200	195	0.02
Southern Co.			
2.350% due 07/01/2021	2,926	2,549	0.22
Telecom Italia SpA			
7.375% due 12/15/2017	£ 4,000	4,686	0.41
Telstra Corporation Ltd.			
4.800% due 10/12/2021	\$ 100	96	0.01
		14,076	1.24
Total Corporate Bonds & Notes		396,771	35.06

US GOVERNMENT AGENCIES (31-DEC-2016: 9.89%)

Fannie Mae			
1.276% due 07/25/2037	23	20	0.00
1.616% due 06/25/2036	132	116	0.01
1.666% due 01/25/2044	722	636	0.06
4.500% due 10/01/2029 - 08/01/2041	3,184	3,016	0.27

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
Fannie Mae TBA			
3.000% due 07/01/2046 - 09/01/2047	\$ 58,300	€ 50,939	4.50
3.500% due 08/01/2032 - 09/01/2047	24,000	21,559	1.90
Freddie Mac			
1.345% due 01/15/2038	2,266	1,979	0.17
1.632% due 01/15/2038 (d)	2,266	115	0.01
2.890% due 09/01/2037	4,293	3,962	0.35
Ginnie Mae			
1.443% due 08/20/2066	2,943	2,584	0.23
		84,926	7.50

US TREASURY OBLIGATIONS (31-DEC-2016: 3.57%)

Treasury Inflation Protected Securities			
0.375% due 07/15/2025 (e)	6,805	5,925	0.52
US Treasury Bonds			
2.875% due 08/15/2045	1,500	1,323	0.12
		7,248	0.64

MORTGAGE-BACKED SECURITIES (31-DEC-2016: 10.43%)

Adjustable Rate Mortgage Trust			
3.123% due 01/25/2036 (f)	51	42	0.00
Aggregator of Loans Backed by Assets PLC			
0.490% due 11/25/2042	£ 521	571	0.05
1.501% due 04/24/2049	3,026	3,478	0.31
Alternative Loan Trust			
1.386% due 11/25/2036	\$ 965	783	0.07
1.542% due 11/20/2035	740	603	0.05
1.666% due 09/25/2035 (f)	2,930	2,039	0.18
1.732% due 12/25/2035	9	8	0.00
1.896% due 08/25/2034	13	12	0.00
3.574% due 06/25/2047 (f)	181	142	0.01
5.250% due 06/25/2035 (f)	11	9	0.00
6.000% due 03/25/2036 (f)	395	290	0.03
6.000% due 08/25/2037 (f)	526	388	0.03
American Home Mortgage Investment Trust			
2.914% due 09/25/2045	52	45	0.00
Auburn Securities 9 PLC			
1.307% due 08/18/2047	£ 1,490	1,701	0.15
Bear Stearns Adjustable Rate Mortgage Trust			
2.580% due 08/25/2035	\$ 6	5	0.00
2.830% due 10/25/2035	154	133	0.01
3.237% due 07/25/2033	22	19	0.00
3.260% due 03/25/2035	7	6	0.00
3.445% due 08/25/2035 (f)	637	529	0.05
3.622% due 07/25/2036	692	501	0.04
Bear Stearns Asset-Backed Securities I Trust			
2.416% due 10/25/2034	300	264	0.02
Bear Stearns Structured Products, Inc. Trust			
3.063% due 12/26/2046 (f)	172	131	0.01
Bluestep Mortgage Securities No.3 DAC			
1.023% due 05/10/2063	SEK 13,728	1,441	0.13
Bluestep Mortgage Securities No.4 DAC			
0.448% due 08/10/2066	€ 3,700	3,722	0.33
Business Mortgage Finance 5 PLC			
0.695% due 02/15/2039	£ 201	227	0.02
Business Mortgage Finance 6 PLC			
0.051% due 08/15/2040	€ 1,144	1,112	0.10
Canadian Mortgage Pools			
0.955% due 06/01/2020	CAD 1,132	763	0.07
1.155% due 07/01/2020	2,819	1,907	0.17
1.155% due 08/01/2020	1,023	692	0.06
Chase Mortgage Finance Trust			
6.000% due 05/25/2037 (f)	\$ 157	112	0.01
Citigroup Mortgage Loan Trust			
2.990% due 11/25/2035	228	199	0.02
Citigroup Mortgage Loan Trust, Inc.			
3.573% due 03/25/2034	4	4	0.00
4.672% due 08/25/2035 (f)	1,091	837	0.07
Citigroup Mortgage Loan Trust, Inc. Mortgage Pass-Through Certificates			
3.127% due 09/25/2035 (f)	2,138	1,668	0.15
Clariss ABS Srl			
0.102% due 10/31/2060	€ 4,689	4,687	0.41

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
Clariss Finance Srl			
0.000% due 06/20/2055	€ 175	€ 175	0.02
Countrywide Asset-Backed Certificates			
1.436% due 06/25/2047	\$ 5,000	3,612	0.32
2.056% due 10/25/2047	3,513	2,956	0.26
4.816% due 07/25/2036	1,108	982	0.09
Countrywide Home Loan Mortgage Pass-Through Trust			
1.856% due 03/25/2035	412	293	0.03
1.956% due 02/25/2035	407	337	0.03
2.363% due 04/25/2035	227	166	0.01
DECO Charlemagne S.A.			
1.450% due 04/27/2025	€ 1,887	1,907	0.17
Deutsche Alternative-A Securities Mortgage Loan Trust			
1.406% due 08/25/2047	\$ 6,409	4,323	0.38
Dukinfield PLC			
1.315% due 08/15/2045	£ 2,825	3,232	0.29
Ellington Loan Acquisition Trust			
2.266% due 05/25/2037	\$ 6,774	5,444	0.48
Eurosail PLC			
0.449% due 12/10/2044	£ 1,320	1,484	0.13
Eurosail-UK PLC			
0.590% due 06/13/2045	79	90	0.01
F-E Mortgages Srl			
0.000% due 12/15/2043	€ 217	216	0.02
Feldspar PLC			
0.989% due 09/15/2045	£ 524	601	0.05
First Horizon Alternative Mortgage Securities Trust			
3.036% due 03/25/2035	\$ 97	71	0.01
Great Hall Mortgages No.1 PLC			
1.397% due 06/18/2039	201	171	0.02
Great Hall Mortgages PLC			
0.000% due 03/18/2039	€ 848	833	0.07
Grecale RMBS Srl			
0.171% due 01/27/2061	2,456	2,459	0.22
GSR Mortgage Loan Trust			
3.370% due 01/25/2036 (f)	\$ 17	14	0.00
HarborView Mortgage Loan Trust			
3.202% due 05/19/2033	13	11	0.00
Hawksmoor Mortgages PLC			
1.702% due 05/25/2053	£ 2,857	3,296	0.29
Hipocot 11 FTA			
0.000% due 01/15/2050	€ 1,248	1,108	0.10
IndyMac INDX Mortgage Loan Trust			
1.406% due 09/25/2046	\$ 1,300	1,009	0.09
3.185% due 11/25/2035 (f)	183	135	0.01
Juno Eclipse Ltd.			
0.000% due 11/20/2022	€ 1,241	1,222	0.11
Long Beach Mortgage Loan Trust			
1.366% due 05/25/2036	\$ 3,653	1,997	0.18
1.366% due 06/25/2036	7,418	3,495	0.31
Mansard Mortgages PLC			
0.939% due 12/15/2049	£ 2,650	3,004	0.27
Mars 2600 Srl			
0.969% due 10/25/2050	€ 1,604	1,623	0.14
MASTR Asset Securitization Trust			
6.000% due 06/25/2036 (f)	\$ 328	282	0.03
MASTR Asset-Backed Securities Trust			
1.366% due 10/25/2036	3,884	1,524	0.14
Morgan Stanley Home Equity Loan Trust			
1.356% due 12/25/2036	4,087	2,013	0.18
Newgate Funding			
0.419% due 12/15/2050	£ 2,050	2,314	0.20
Nomura Home Equity Loan, Inc. Home Equity Loan Trust			
1.626% due 02/25/2036	\$ 97	85	0.01
Oncilla Mortgage Funding PLC			
1.689% due 12/12/2043	£ 3,070	3,540	0.31
Paragon Mortgages No.8 PLC			
0.028% due 04/16/2035	€ 230	226	0.02
Renaissance Home Equity Loan Trust			
1.716% due 12/25/2033	\$ 48	42	0.00
Residential Accredit Loans, Inc. Trust			
1.376% due 03/25/2047	3,098	2,397	0.21
1.396% due 06/25/2046	445	172	0.02
1.396% due 07/25/2036 (f)	2,196	1,267	0.11
6.000% due 05/25/2037 (f)	128	101	0.01

232 PIMCO FUNDS: GLOBAL INVESTORS SERIES PLC

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
REPURCHASE AGREEMENTS (31-DEC-2016: 0.45%)			
BNP Paribas S.A. (0.650%) due 07/03/2017 (Dated 06/30/2017. Collateralised by Swedish Covered Bond 0.750% due 06/17/2022 valued at €5,707. Collateralised by Adif Alta Velocidad 3.500% due 05/27/2024 valued at €11,432. Repurchase proceeds are €17,201.)	€ 17,200	€ 17,200	1.52
Total Transferable Securities & Money Market Instruments - Official Stock Exchange/ Regulated Market		€ 1,169,220	103.32

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 Interest Rate December Futures	Long	12/2017	587	€ 103	0.01
3-Month EURIBOR Interest Rate December Futures	Short	12/2018	528	(20)	0.00
3-Month EURIBOR Interest Rate March Futures	Long	03/2018	587	125	0.01
90-Day Sterling December Futures	Long	12/2017	1,016	0	0.00
90-Day Sterling March Futures	Long	03/2018	1,016	(58)	0.00
Euro-Bobl 5-Year Note September Futures	Long	09/2017	1,807	(2,570)	(0.23)
Euro-BTP 5-Year Note September Futures	Long	09/2017	825	1,232	0.11
Euro-Bund 10-Year Bond September Futures	Long	09/2017	466	(1,121)	(0.10)
Euro-Buxl 30-Year Bond September Futures	Long	09/2017	258	(863)	(0.08)
Euro-OAT September Futures	Long	09/2017	930	(1,558)	(0.14)
Euro-Schatz 2-Year Note September Futures	Long	09/2017	113	(34)	0.00
Japan Government 10-Year Bond September Futures	Short	09/2017	27	55	0.01
				€ (4,709)	(0.41)

WRITTEN OPTIONS

Description	Exercise Price	Expiration Date	# of Contracts	Premium	Fair Value	% of Net Assets
OPTIONS ON COMMODITY FUTURES CONTRACTS						
Call - Euro-Bund 10-Year Bond September Futures	€ 166.500	08/25/2017	163	€ (91)	€ (15)	0.00
Call - Euro-Bund 10-Year Bond September Futures	167.500	08/25/2017	129	(71)	(6)	0.00
Put - Euro-Bund 10-Year Bond September Futures	159.500	08/25/2017	129	(94)	(70)	(0.01)
				€ (256)	€ (91)	(0.01)

Total Financial Derivative Instruments Dealt in on a Regulated Market

€ (4,800) (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 US MUNICIPAL ISSUES - BUY PROTECTION⁽¹⁾

Reference Entity	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount ⁽²⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Altria Group, Inc.	(1.000%)	12/20/2020	\$ 2,600	€ 4	0.00
BASF SE	(1.000%)	12/20/2020	€ 100	0	0.00
BASF SE	(1.000%)	12/20/2020	1,400	(4)	0.00
Bat International Finance PLC	(1.000%)	12/20/2020	1,900	(8)	0.00
Bayer AG	(1.000%)	12/20/2020	1,100	(7)	0.00
Koninklijke DSM NV	(1.000%)	12/20/2020	1,800	2	0.00
Pfizer, Inc.	(1.000%)	12/20/2020	\$ 2,500	4	0.00
Reynolds American, Inc.	(1.000%)	12/20/2020	3,300	4	0.00
Telia Co. AB	(1.000%)	12/20/2020	€ 700	(1)	0.00
United Utilities PLC	(1.000%)	12/20/2020	600	(3)	0.00
Unitedhealth Group, Inc.	(1.000%)	12/20/2020	\$ 1,400	(1)	0.00
Veolia Environnement S.A.	(1.000%)	12/20/2020	€ 800	0	0.00
				€ (10)	0.00

Portfolio of Investments and Assets Euro Bond Fund (Cont.)

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND US MUNICIPAL ISSUES - SELL PROTECTION⁽³⁾

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Barclays Bank PLC	1.000%	06/20/2021	€ 1,400	€ 13	0.00
Marks & Spencer PLC	1.000%	06/20/2021	2,200	37	0.00
Royal Bank Of Scotland PLC	1.000%	12/20/2017	1,800	0	0.00
Shell International Finance BV	1.000%	12/20/2026	3,800	132	0.01
Tesco PLC	1.000%	12/20/2021	1,300	34	0.00
Tesco PLC	1.000%	06/20/2022	5,500	109	0.01
Tesco PLC	1.000%	12/20/2021	1,200	45	0.01
				€ 370	0.03

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
iTraxx Europe Crossover Series 27 Index	(5.000%)	06/20/2022	€ 20,200	€ (420)	(0.04)
iTraxx Europe Financials Series 25 Index	(1.000%)	06/20/2021	58,600	(1,341)	(0.12)
iTraxx Europe Series 26 Index	(1.000%)	12/20/2021	200,000	(1,946)	(0.17)
iTraxx Europe Series 27 Index	(1.000%)	06/20/2022	53,000	(480)	(0.04)
				€ (4,187)	(0.37)

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%	12/21/2023	\$ 59,500	€ 2,249	0.20
Receive	3-Month USD-LIBOR	1.750%	12/21/2026	77,500	4,204	0.37
Receive	3-Month USD-LIBOR	2.098%	07/01/2041	27,800	476	0.04
Receive	3-Month USD-LIBOR	2.250%	12/21/2046	3,900	552	0.05
Pay	6-Month EURIBOR	0.000%	06/20/2018	€ 233,400	34	0.00
Receive	6-Month EURIBOR	0.150%	12/19/2019	284,200	(215)	(0.02)
Receive	6-Month EURIBOR	0.150%	03/19/2020	91,800	26	0.00
Pay	6-Month EURIBOR	0.250%	09/20/2022	64,500	(139)	(0.01)
Receive	6-Month GBP-LIBOR	0.750%	12/19/2019	£ 246,300	75	0.01
Receive	6-Month GBP-LIBOR	1.500%	09/20/2027	11,800	62	0.01
Receive	6-Month JPY-LIBOR	0.500%	12/20/2021	JPY 1,200,000	42	0.00
Pay	6-Month JPY-LIBOR	0.300%	03/18/2026	891,000	(136)	(0.01)
Receive	6-Month JPY-LIBOR	1.500%	12/21/2045	2,183,500	2,787	0.25
					€ 10,017	0.89
					€ 6,190	0.55

Total Centrally Cleared Financial Derivative Instruments

- (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 or securities 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) 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 equal amount 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 or securities equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

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

PURCHASED OPTIONS

Description	Counterparty	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount	Cost	Fair Value	% of Net Assets
INTEREST RATE SWAPIONS									
Put - OTC 10-Year Interest Rate Swap	BPS	6-Month EURIBOR	Receive	1.170%	09/11/2017	€ 31,800	€ 323	€ 66	0.00
Put - OTC 2-Year Interest Rate Swap	BPS	6-Month EURIBOR	Receive	0.350%	03/21/2018	188,500	413	115	0.01
Put - OTC 30-Year Interest Rate Swap	DUB	3-Month USD-LIBOR	Receive	2.500%	11/07/2019	\$ 4,700	365	445	0.04
Put - OTC 30-Year Interest Rate Swap	DUB	3-Month USD-LIBOR	Receive	2.750%	11/07/2019	5,000	411	356	0.03
Put - OTC 30-Year Interest Rate Swap	MYC	3-Month USD-LIBOR	Receive	2.725%	11/07/2019	7,500	666	550	0.05
Put - OTC 30-Year Interest Rate Swap	MYC	3-Month USD-LIBOR	Receive	2.750%	11/07/2019	7,500	624	534	0.05
							€ 2,802	€ 2,066	0.18

Description	Counterparty	Floating Rate Index	Exercise Rate	Expiration Date	Notional Amount	Cost	Fair Value	% of Net Assets
INTEREST RATE-CAPPED OPTIONS								
Call - Floor - OTC CPURNSA Index	SOG	ISDAFIX USD Morning Fixing 5-Year	0.400%	10/26/2017	\$ 155,900	€ 14	€ 0	0.00

WRITTEN OPTIONS

Description	Counterparty	Exercise Price	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
FOREIGN CURRENCY OPTIONS							
Call - OTC US dollar versus Brazilian real	FBF	BRL 6.300	01/11/2018	\$ 2,400	€ (118)	€ (1)	0.00
Call - OTC US dollar versus Brazilian real	DUB	3.890	06/28/2018	3,800	(332)	(86)	(0.01)
Call - OTC US dollar versus Brazilian real	GLM	3.892	07/02/2018	5,000	(437)	(114)	(0.01)
Put - OTC US dollar versus Brazilian real	DUB	3.890	06/28/2018	3,800	(330)	(429)	(0.04)
Put - OTC US dollar versus Brazilian real	GLM	3.892	07/02/2018	5,000	(437)	(567)	(0.05)
Put - OTC US dollar versus Chinese renminbi	JPM	CNH 6.600	09/11/2017	8,300	(68)	(3)	0.00
					€ (1,722)	€ (1,200)	(0.11)

Description	Counterparty	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
INTEREST RATE SWAPPTIONS									
Put - OTC 2-Year Interest Rate Swap	BPS	6-Month EURIBOR	Pay	1.000%	03/21/2018	€ 188,500	€ (136)	€ (25)	0.00
Put - OTC 5-Year Interest Rate Swap	DUB	3-Month USD-LIBOR	Pay	2.250%	11/07/2019	\$ 23,900	(375)	(511)	(0.04)
Put - OTC 5-Year Interest Rate Swap	DUB	3-Month USD-LIBOR	Pay	2.500%	11/07/2019	24,800	(408)	(407)	(0.04)
Put - OTC 5-Year Interest Rate Swap	MYC	3-Month USD-LIBOR	Pay	2.500%	11/07/2019	74,600	(1,283)	(1,225)	(0.11)
							€ (2,202)	€ (2,168)	(0.19)

Description	Counterparty	Floating Rate Index	Exercise Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
INTEREST RATE-CAPPED OPTIONS								
Call - Floor - OTC CPURNSA Index	SOG	ISDAFIX USD Morning Fixing 5-Year	0.000%	10/26/2017	\$ 155,900	€ 0	€ 0	0.00

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

Reference Entity	Fixed Deal (Pay) Rate	Maturity Date	Counterparty	Notional Amount ⁽²⁾	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	% of Net Assets
Republic of Korea	(1.000%)	12/20/2021	BRC	\$ 1,200	€ (24)	€ (28)	€ 4	0.00
Republic of Korea	(1.000%)	12/20/2021	JPM	16,000	(316)	(364)	48	(0.03)
					€ (340)	€ (392)	€ 52	(0.03)

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND US MUNICIPAL ISSUES - SELL PROTECTION⁽³⁾

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Counterparty	Notional Amount ⁽²⁾	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	% of Net Assets
Shire Acquisitions Investments Ireland DAC	1.000%	12/20/2021	CBK	€ 600	€ (6)	€ (21)	€ 15	0.00

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

Index/Tranches	Fixed Deal (Pay) Rate	Maturity Date	Counterparty	Notional Amount ⁽²⁾	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	% of Net Assets
iTraxx Europe Sub Financials Series 26 Index	(1.000%)	12/20/2021	BOA	€ 100	€ 1	€ 6	€ (5)	0.00
iTraxx Europe Sub Financials Series 26 Index	(1.000%)	12/20/2021	BPS	5,000	41	289	(248)	0.00
					€ 42	€ 295	€ (253)	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 or securities 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) 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 equal amount 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 or securities equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

FORWARD FOREIGN CURRENCY CONTRACTS

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/(Depreciation)	% of Net Assets
07/2017	\$ 6,998	BRL 23,010	CBK	€ 172	€ (219)	€ (47)	0.00
07/2017	BRL 1,661	\$ 504	DUB	2	0	2	0.00
07/2017	\$ 460	BRL 1,661	DUB	57	(21)	36	0.00
07/2017	BRL 25,111	\$ 7,542	GLM	88	(120)	(32)	0.00

Portfolio of Investments and Assets Euro Bond Fund (Cont.)

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	\$ 582	BRL 2,100	GLM	€ 77	€ (31)	€ 46	0.00
07/2017	9,379	CNH 64,866	CBK	453	(288)	165	0.01
07/2017	CNH 64,866	\$ 9,529	GLM	55	(88)	(33)	0.00
07/2017	CZK 6,000	242	CBK	0	(18)	(18)	0.00
07/2017	€ 22,268	DKK 165,501	BPS	0	(8)	(8)	0.00
07/2017	3,045	22,630	GLM	0	(1)	(1)	0.00
07/2017	DKK 835	€ 112	GLM	0	0	0	0.00
07/2017	692,020	93,037	HUS	0	(39)	(39)	0.00
07/2017	115,260	15,501	JPM	2	(4)	(2)	0.00
07/2017	€ 16,543	DKK 123,058	JPM	8	0	8	0.00
07/2017	DKK 52,200	\$ 7,963	MSB	103	(142)	(39)	0.00
07/2017	€ 871	DKK 6,475	NAB	0	0	0	0.00
07/2017	DKK 755	€ 102	RBC	0	0	0	0.00
07/2017	€ 19,033	DKK 141,592	RBC	11	0	11	0.00
07/2017	6,667	49,565	SCX	0	(1)	(1)	0.00
07/2017	DKK 31,847	€ 4,283	SOG	0	(1)	(1)	0.00
07/2017	€ 964	\$ 1,080	BOA	0	(17)	(17)	0.00
07/2017	\$ 422,455	€ 375,850	BOA	5,454	0	5,454	0.48
07/2017	118,579	105,451	BPS	1,484	0	1,484	0.13
07/2017	JPY 900,600	7,264	BPS	236	0	236	0.02
07/2017	€ 310,188	\$ 351,443	BPS	0	(2,053)	(2,053)	(0.18)
07/2017	78,268	87,697	FBF	0	(1,378)	(1,378)	(0.12)
07/2017	5,307	6,035	GLM	5	(21)	(16)	0.00
07/2017	11,500	13,001	HUS	0	(101)	(101)	(0.01)
07/2017	14,097	15,871	JPM	0	(182)	(182)	(0.02)
07/2017	7,066	JPY 900,600	JPM	0	(38)	(38)	0.00
07/2017	\$ 7,001	€ 6,130	MSB	0	(8)	(8)	0.00
07/2017	€ 132,775	\$ 151,761	TOR	285	0	285	0.03
07/2017	\$ 76,098	€ 67,653	UAG	933	0	933	0.08
07/2017	12,674	JPY 1,420,000	BPS	33	(64)	(31)	0.00
07/2017	JPY 1,420,000	\$ 12,682	BPS	81	(49)	32	0.00
07/2017	1,420,000	12,678	GLM	78	(49)	29	0.00
07/2017	\$ 12,670	JPY 1,420,000	GLM	36	(64)	(28)	0.00
07/2017	JPY 690,000	\$ 6,200	HUS	180	(130)	50	0.00
07/2017	2,840,000	25,813	JPM	726	(255)	471	0.04
08/2017	\$ 7,497	BRL 25,111	GLM	202	(174)	28	0.00
08/2017	CAD 23,512	€ 15,738	AZD	0	(112)	(112)	(0.01)
08/2017	€ 486	£ 425	AZD	0	(2)	(2)	0.00
08/2017	SEK 382,283	€ 39,440	BOA	0	(306)	(306)	(0.03)
08/2017	20,970	2,156	BPS	0	(24)	(24)	0.00
08/2017	\$ 351,958	310,188	BPS	2,086	0	2,086	0.18
08/2017	SEK 52,090	5,378	GLM	0	(37)	(37)	0.00
08/2017	€ 1,996	£ 1,764	GLM	11	0	11	0.00
08/2017	1,739	1,501	HUS	0	(31)	(31)	0.00
08/2017	JPY 13,819,900	€ 111,665	HUS	3,870	0	3,870	0.34
08/2017	SEK 11,380	1,165	JPM	0	(18)	(18)	0.00
08/2017	JPY 900,600	7,064	JPM	38	0	38	0.00
08/2017	£ 36,267	41,146	JPM	0	(121)	(121)	(0.01)
08/2017	SEK 18,125	1,864	MSB	0	(21)	(21)	0.00
08/2017	£ 38,883	46,226	SOG	1,982	0	1,982	0.17
08/2017	\$ 151,983	132,775	TOR	0	(271)	(271)	(0.02)
08/2017	3,201	MXN 61,911	SCX	175	0	175	0.02
08/2017	PLN 443	\$ 115	SCX	1	(5)	(4)	0.00
09/2017	KRW 10,943,512	9,650	CBK	285	(214)	71	0.01
09/2017	\$ 2,026	RUB 117,256	HUS	125	(194)	(69)	(0.01)
09/2017	RUB 198,535	\$ 3,256	JPM	43	(79)	(36)	0.00
09/2017	SGD 19,005	13,741	JPM	236	(305)	(69)	(0.01)
09/2017	TWD 413,017	13,616	SOG	300	(268)	32	0.00
10/2017	€ 72,341	DKK 537,826	BPS	17	0	17	0.00
10/2017	3,184	23,650	GLM	0	(2)	(2)	0.00
10/2017	DKK 187,313	€ 25,147	GLM	0	(54)	(54)	0.00
10/2017	211,970	28,501	GLM	0	(17)	(17)	0.00
10/2017	28,565	3,841	JPM	0	(2)	(2)	0.00
10/2017	€ 18,091	DKK 134,393	MSB	0	(10)	(10)	0.00
10/2017	DKK 305,200	€ 41,045	SCX	0	(16)	(16)	0.00
10/2017	432,920	58,264	SOG	19	0	19	0.00
10/2017	€ 22,194	DKK 164,900	SOG	0	(8)	(8)	0.00
10/2017	\$ 277	IDR 3,722,097	BRC	9	(10)	(1)	0.00
10/2017	1,378	RUB 80,750	GLM	64	(103)	(39)	0.00
12/2017	9,427	CNH 64,866	GLM	233	(202)	31	0.00
12/2017	CNH 66,705	\$ 9,443	UAG	439	(689)	(250)	(0.02)
01/2018	€ 8,148	DKK 60,548	BPS	0	0	0	0.00
01/2018	2,835	21,080	BRC	1	0	1	0.00
01/2018	DKK 29,770	€ 4,010	GLM	4	0	4	0.00
01/2018	32,925	4,434	MSB	3	0	3	0.00
01/2018	€ 15,428	DKK 114,554	RBC	0	(12)	(12)	0.00
01/2018	DKK 11,474	€ 1,545	RBC	1	0	1	0.00
01/2018	278,046	37,441	SOG	23	0	23	0.00
01/2018	€ 21,355	DKK 158,666	UAG	0	(3)	(3)	0.00
03/2018	CZK 80,300	€ 3,009	BRC	0	(78)	(78)	(0.01)
03/2018	97,200	3,641	SOG	0	(96)	(96)	(0.01)
04/2018	DKK 100,776	13,568	BOA	2	0	2	0.00

Settlement Month	Currency to be Delivered		Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
04/2018	DKK	71,306	€ 9,607	BPS	€ 8	€ 0	€ 8	0.00
04/2018	€	14,970	DKK 111,263	BRC	8	0	8	0.00
04/2018	DKK	8,257	€ 1,112	GLM	0	0	0	0.00
04/2018	€	23,591	DKK 175,214	JPM	0	(5)	(5)	0.00
04/2018	DKK	163,061	€ 21,943	JPM	0	(8)	(8)	0.00
07/2018		31,800	4,280	BOA	0	(4)	(4)	0.00
07/2018		1,883	254	HUS	0	0	0	0.00
07/2018	€	4,288	DKK 31,847	SOG	2	0	2	0.00
					€ 20,746	€ (8,891)	€ 11,855	1.05

Total OTC Financial Derivative Instruments

€ 10,249 0.90

SECURITIES SOLD SHORT

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
US GOVERNMENT AGENCIES (31-DEC-2016: (0.41%))			
Fannie Mae TBA (j)			
4.000% due 08/01/2047	\$ (1,000)	€ (920)	(0.08)
4.500% due 08/01/2047	(4,000)	(3,758)	(0.33)
		€ (4,678)	(0.41)
Total Securities Sold Short		€ (4,678)	(0.41)
Total Investments		€ 1,176,181	103.94

OVERNIGHT TIME DEPOSITS

ANZ National Bank				
0.670% due 06/30/2017	\$ 146	€ 128	0.01	
1.000% due 06/30/2017	NZD 1	1	0.00	
Bank of Tokyo-Mitsubishi UFJ Ltd.				
(0.220%) due 06/30/2017	JPY 53,598	418	0.04	
Brown Brothers Harriman & Co.				
(0.950%) due 06/30/2017	SEK 1,016	106	0.01	
(0.572%) due 06/30/2017	€ 1	1	0.00	
(0.220%) due 06/30/2017	JPY 100	1	0.00	
0.050% due 06/30/2017	CAD 7	5	0.00	
0.050% due 06/30/2017	£ 2	2	0.00	
0.072% due 06/30/2017	NOK 2	0	0.00	
Citibank N.A.				
(0.572%) due 06/30/2017	€ 379	379	0.03	
0.050% due 06/30/2017	£ 258	294	0.03	
Credit Suisse AG				
(1.421%) due 06/30/2017	CHF 3	3	0.00	
DBS Bank Ltd.				
0.670% due 06/30/2017	\$ 437	384	0.03	
Deutsche Bank AG				
(0.572%) due 06/30/2017	€ 549	549	0.05	
DnB NORBank ASA				
0.072% due 06/30/2017	NOK 65	7	0.00	
0.670% due 06/30/2017	\$ 41	36	0.00	
HSBC Bank				
(0.572%) due 06/30/2017	€ 197	197	0.02	
0.010% due 06/30/2017	SGD 1	0	0.00	
0.050% due 06/30/2017	£ 242	276	0.02	
JPMorgan Chase & Co.				
0.670% due 06/30/2017	\$ 328	288	0.03	
Royal Bank of Canada				
0.050% due 06/30/2017	CAD 165	111	0.01	
0.670% due 06/30/2017	\$ 54	48	0.00	
Sumitomo Mitsui Banking Corp.				
(0.572%) due 06/30/2017	€ 18	18	0.00	
(0.220%) due 06/30/2017	JPY 39,770	310	0.03	
0.050% due 06/30/2017	£ 187	213	0.02	
0.670% due 06/30/2017	\$ 256	224	0.02	
Wells Fargo Bank				
0.050% due 06/30/2017	CAD 163	110	0.01	
0.670% due 06/30/2017	\$ 146	128	0.01	
Total Overnight Time Deposits		€ 4,237	0.37	
Other Current Assets & Liabilities		€ (48,777)	(4.31)	
Net Assets		€ 1,131,641	100.00	

Portfolio of Investments and Assets Euro Bond Fund (Cont.)

NOTES TO PORTFOLIO OF INVESTMENTS AND ASSETS (amounts in thousands*):

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

(a) The Euro Bond Fund is investing in shares of an affiliated fund.

(b) When-issued security.

(c) Securities with an aggregate market value of €3,545 (on settlement date basis) have been pledged or delivered as initial collateral and/or additional collateral for repurchase agreements, reverse repurchase agreements, and/or sale-buyback financing transactions as governed by Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2017.

(d) Interest only security.

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

(f) Security is in default.

(g) Cash of €2,620 has been pledged as collateral for OTC swap, swaption and foreign currency contracts as governed by ISDA Master Agreements as at 30 June 2017.

(h) Cash of €20,713 has been pledged as collateral for centrally cleared swaps as at 30 June 2017.

(i) Cash of €9,833 has been pledged to cover margin requirements for the open futures contracts as at 30 June 2017.

(j) Securities sold short as at 30 June 2017 are covered by long portfolio investments in transferable securities and money market instruments.

(k) Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 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	€ 42,888	€ 1,126,201	€ 131	€ 1,169,220
Financial Derivative Instruments ⁽³⁾	(4,800)	16,445	(6)	11,639
Short Sales	0	(4,678)	0	(4,678)
Totals	€ 38,088	€ 1,137,968	€ 125	€ 1,176,181

The following is a summary of the fair valuations according to the inputs used as at 31 December 2016 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	€ 1,318,360	€ 6,207	€ 1,324,567
Deposits with Credit Institutions	0	16,904	0	16,904
Financial Derivative Instruments ⁽³⁾	2,367	8,660	0	11,027
Short Sales	0	(5,072)	0	(5,072)
Totals	€ 2,367	€ 1,338,852	€ 6,207	€ 1,347,426

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

⁽²⁾ Refer to the Portfolio of Investments and Assets for additional information.

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

(l) Hedged Forward Foreign Currency Contracts

As at 30 June 2017, the Institutional CHF (Hedged) Class had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	CHF 2,413	€ 2,207	AZD	€ 0	€ (2)	€ (2)	0.00
07/2017	€ 2,221	CHF 2,420	FBF	0	(6)	(6)	0.00
07/2017	2,244	2,444	SOG	0	(6)	(6)	0.00
07/2017	CHF 109	€ 100	UAG	0	0	0	0.00
07/2017	€ 2,252	CHF 2,453	UAG	0	(6)	(6)	0.00
08/2017	2,208	2,413	AZD	3	0	3	0.00
				€ 3	€ (20)	€ (17)	0.00

(m) Reverse Repurchase Agreements as at 30 June 2017:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
CFR	(0.850%)	12/27/2016	12/27/2018	€ 3,574	€ (3,558)	(0.31)

(n) 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 2017:

Counterparty	Total Market Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
AZD	€ (113)	€ 0	€ (113)
BOA	5,130	(4,870)	260
BPS	1,944	(1,370)	574
BRC	(94)	0	(94)
CBK	165	0	165
DUB	(594)	640	46
FBF	(1,385)	1,120	(265)
GLM	(791)	770	(21)
HUS	3,680	(3,390)	290
JPM	(283)	0	(283)
MSB	(75)	(20)	(95)
MYC	(141)	(40)	(181)
SCX	154	(290)	(136)
SOG	1,947	(2,200)	(253)
TOR	14	0	14
UAG	674	(490)	184

⁽¹⁾ Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default. See note 2(a) in the Notes to Financial Statements for more information regarding credit and counterparty risk.

(o) Comparative Information

The following is a summary of the comparative information for the Portfolio of Investments and Assets as at 30 June 2017:

	30-Jun-2017 (%)	31-Dec-2016 (%)
Total Transferable Securities Admitted to Official Stock Exchange	55.38	58.29
Total Transferable Securities Dealt in on Another Regulated Market	37.85	43.30
Total Other Transferable Securities & Money Market Instruments	10.09	6.65
Total Financial Derivative Instruments Dealt in on a Regulated Market	(0.42)	0.19
Total Centrally Cleared Financial Derivative Instruments	0.55	2.10
Total OTC Financial Derivative Instruments	0.90	(1.39)
Total Securities Sold Short	(0.41)	(0.41)
Total Certificates of Deposit	0.00	1.38
Total Overnight Time Deposits	0.37	0.42
Total Reverse Repurchase Agreements	(0.31)	(0.29)
Total Sale-buyback Financing Transactions	0.00	(2.86)

Significant Changes in Portfolio Composition Euro Bond Fund

DESCRIPTION	SHARES	COST (000S)
PURCHASES THROUGH 30 JUNE 2017		
PIMCO Euro Short Maturity Source UCITS ETF (a)	925,000	€ 94,049
	PAR (000S)	
Japan Treasury Bills (0.259)% due 05/29/2017	JPY 7,910,000	66,362
Japan Treasury Bills (0.121)% due 08/28/2017	7,910,000	63,080
Japan Treasury Bills 0.000% due 06/12/2017	5,900,000	48,611
Japan Treasury Bills 0.000% due 09/11/2017	5,900,000	47,747
France Government Bond 0.000% due 05/25/2022	€ 24,900	24,823
Spain Government Bond 2.150% due 10/31/2025	23,100	24,508
Japan Treasury Bills 0.000% due 06/05/2017	JPY 2,840,000	23,604
Japan Treasury Bills 0.000% due 09/04/2017	2,840,000	22,748
Spain Government Bond 1.450% due 10/31/2027	€ 22,700	22,530
France Government Bond 3.000% due 04/25/2022	15,050	17,410
France Government Bond 3.250% due 05/25/2045	11,580	14,823
Spain Government Bond 3.450% due 07/30/2066	14,000	14,673
Slovenia Government International Bond 5.850% due 05/10/2023	\$ 13,500	14,522
Italy Buoni Poliennali del Tesoro 1.150% due 05/15/2017	€ 13,960	13,991
BRFkredit 1.000% due 04/01/2019	DKK 89,800	12,400
Realkredit Danmark 1.000% due 04/01/2019	89,800	12,400
Belgium Government Bond 2.150% due 06/22/2066	€ 11,900	12,134
Italy Buoni Poliennali del Tesoro 3.500% due 11/01/2017	11,530	11,882
Dexia Credit Local S.A. 0.250% due 03/19/2020	11,300	11,417
Bpifrance Financement S.A. 1.000% due 10/25/2019	11,000	11,326

DESCRIPTION	SHARES	PROCEEDS (000S)
SALES THROUGH 30 JUNE 2017		
PIMCO Euro Short Maturity Source UCITS ETF (a)	508,000	€ 51,654
	PAR (000S)	
France Government Bond 3.000% due 04/25/2022	€ 38,150	44,009
France Government Bond 3.250% due 05/25/2045	29,580	37,878
Treasury Inflation Protected Securities 0.125% due 07/15/2024 (b)	\$ 35,549	31,331
Nykredit Realkredit 1.000% due 10/01/2017	DKK 202,834	27,537
Nykredit Realkredit 1.000% due 01/01/2018	185,300	25,227
Spain Government Bond 2.150% due 10/31/2025	€ 22,000	23,679
Spain Government Bond 2.900% due 10/31/2046	19,170	19,232
Nordea Kredit Realkreditatieselskab 2.000% due 10/01/2017	DKK 114,800	15,682
Province of Ontario 2.500% due 09/10/2021	\$ 16,800	15,609
Realkredit Danmark 2.000% due 04/01/2018	DKK 108,600	14,922
Realkredit Danmark 1.000% due 04/01/2018	105,200	14,355
Italy Buoni Poliennali del Tesoro 1.150% due 05/15/2017	€ 13,960	13,991
Sumitomo Mitsui Banking Corp. 1.946% due 09/15/2017	\$ 14,200	13,274
Nordea Kredit Realkreditatieselskab 2.000% due 10/01/2017	DKK 95,500	13,030
Realkredit Danmark 1.000% due 04/01/2019	89,800	12,373
BRFkredit 1.000% due 04/01/2019	89,800	12,372
Italy Buoni Poliennali del Tesoro 3.500% due 11/01/2017	€ 11,530	11,866
Spain Government Bond 1.950% due 04/30/2026	11,200	11,605
Italy Buoni Poliennali del Tesoro 0.450% due 06/01/2021	11,100	11,080
BRFkredit 1.000% due 01/01/2018	DKK 80,500	10,948
Spain Government Bond 1.150% due 07/30/2020	€ 10,100	10,486
Realkredit Danmark 1.500% due 10/01/2047	DKK 81,933	10,269
Slovenia Government International Bond 1.250% due 03/22/2027	€ 10,000	9,968
Italy Buoni Ordinari del Tesoro 0.000% due 05/12/2017	9,680	9,682
Bank Nederlandse Gemeenten NV 1.875% due 01/14/2021	8,700	9,389
Italy Buoni Poliennali del Tesoro 2.700% due 03/01/2047	8,200	7,231

(a) The Euro 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.

Overnight investments of uninvested Fund cash 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				6.875% due 03/19/2020	€ 5,400	€ 6,350	0.97	PartnerRe Ireland Finance DAC			
BANK LOAN OBLIGATIONS (31-DEC-2016: 1.54%)				Credit Suisse Group Funding Guernsey Ltd.				1.250% due 09/15/2026	€ 100	€ 96	0.01
Avolon Holdings Ltd.				1.250% due 04/14/2022	8,100	8,276	1.26	Prologis International Funding II S.A.			
3.962% due 03/20/2022	\$ 200	€ 177	0.03	Deutsche Bank AG				1.876% due 04/17/2025	2,700	2,762	0.42
Charter Communications Operating LLC				4.250% due 10/14/2021	\$ 6,100	5,614	0.86	Prologis LP			
3.230% due 07/01/2020	1,121	986	0.15	Digital Euro Finco LLC				1.375% due 10/07/2020	2,100	2,167	0.33
3.230% due 01/03/2021	1,559	1,373	0.21	1.250% due 04/15/2024	€ 2,600	2,764	0.42	3.375% due 02/20/2024	600	687	0.11
Grifols Worldwide Operations USA, Inc.				Doric Nimrod Air Finance Alpha Ltd. 2012-1 Class A				Realkredit Danmark			
3.436% due 01/31/2025	599	526	0.08	Pass-Through Trust				2.500% due 10/01/2037	DKK 1,981	277	0.04
HCA, Inc.				5.125% due 11/30/2022	\$ 812	740	0.11	2.500% due 10/01/2047	13,095	1,791	0.27
3.476% due 02/15/2024	712	628	0.10	Fastighets AB Balder				Reliance Standard Life Global Funding II			
Hilton Worldwide Finance LLC				1.125% due 03/14/2022	€ 1,900	1,901	0.29	2.500% due 04/24/2019	\$ 300	265	0.04
3.216% due 04/25/2017	902	794	0.12	1.875% due 03/14/2025	3,200	3,213	0.49	Royal Bank of Scotland Group PLC			
SFR Group S.A.				GELF Bond Issuer I S.A.				2.000% due 03/08/2023	€ 4,200	4,341	0.66
3.750% due 01/31/2025	€ 995	1,003	0.15	0.875% due 10/20/2022	2,300	2,284	0.35	2.500% due 03/22/2023	1,700	1,807	0.28
3.750% due 07/31/2025	1,000	1,005	0.15	1.750% due 11/22/2021	1,200	1,247	0.19	Sampo OYJ			
		6,492	0.99	Globalworth Real Estate Investments Ltd.				1.000% due 09/18/2023	2,400	2,394	0.37
CORPORATE BONDS & NOTES (31-DEC-2016: 79.46%)				2.875% due 06/20/2022	3,200	3,220	0.49	Santander UK Group Holdings PLC			
BANKING & FINANCE				Goldman Sachs Group, Inc.				2.875% due 08/05/2021	\$ 10,400	9,148	1.40
ABN AMRO Bank NV				1.375% due 05/15/2024	3,200	3,229	0.49	Scentre Group Trust 1			
6.375% due 04/27/2021	€ 1,600	1,942	0.30	2.000% due 07/27/2023	5,600	5,889	0.90	1.375% due 03/22/2023	€ 200	205	0.03
AerCap Ireland Capital DAC				Hammerson PLC				SELP Finance Sarl			
4.500% due 05/15/2021	\$ 550	512	0.08	2.000% due 07/01/2022	2,400	2,530	0.39	1.250% due 10/25/2023	5,000	4,925	0.75
4.625% due 10/30/2020	200	187	0.03	HSBC Holdings PLC				Societe Generale S.A.			
Akelius Residential Property AB				3.400% due 03/08/2021	\$ 6,200	5,590	0.85	4.000% due 01/12/2027	\$ 2,700	2,451	0.37
1.500% due 01/23/2022	€ 1,900	1,937	0.30	4.875% due 01/14/2022	3,800	3,631	0.55	Toronto-Dominion Bank			
3.375% due 09/23/2020	1,600	1,735	0.27	Inmobiliaria Colonial S.A.				2.250% due 03/15/2021	2,800	2,453	0.38
Ally Financial, Inc.				1.863% due 06/05/2019	€ 600	620	0.09	UBS AG			
3.250% due 02/13/2018	\$ 2,100	1,857	0.28	International Lease Finance Corp.				4.750% due 02/12/2026	€ 1,900	2,100	0.32
3.600% due 05/21/2018	500	444	0.07	3.875% due 04/15/2018	\$ 150	134	0.02	5.125% due 05/15/2024	\$ 1,600	1,485	0.23
alstria office REIT-AG				5.875% due 04/01/2019	200	186	0.03	UniCredit SpA			
2.250% due 03/24/2021	€ 1,700	1,798	0.27	6.250% due 05/15/2019	200	188	0.03	3.750% due 04/12/2022	5,700	5,124	0.78
Altarea S.C.A.				7.125% due 09/01/2018	3,800	3,527	0.54	Vesteda Finance BV			
2.250% due 07/05/2024	3,700	3,652	0.56	JAB Holdings BV				1.750% due 07/22/2019	€ 2,500	2,566	0.39
American Express Credit Corp.				1.625% due 04/30/2025	€ 4,200	4,289	0.66	2.500% due 10/27/2022	2,150	2,306	0.35
0.625% due 11/22/2021	3,300	3,319	0.51	1.750% due 05/25/2023	1,700	1,777	0.27	Virgin Money PLC			
American International Group, Inc.				JPMorgan Chase & Co.				2.250% due 04/21/2020	€ 4,200	4,891	0.75
1.500% due 06/08/2023	3,200	3,255	0.50	3.250% due 09/23/2022	\$ 1,700	1,529	0.23	Vonovia Finance BV			
American Tower Corp.				4.500% due 01/24/2022	10,000	9,500	1.45	3.200% due 10/02/2017	\$ 1,000	879	0.13
1.375% due 04/04/2025	900	888	0.14	KBC Bank NV				WEA Finance LLC			
3.500% due 01/31/2023	\$ 400	360	0.06	8.000% due 01/25/2023	5,000	4,520	0.69	2.700% due 09/17/2019	800	708	0.11
5.050% due 09/01/2020	300	284	0.04	Kennedy Wilson Europe Real Estate PLC				3.750% due 09/17/2024	2,100	1,867	0.29
ATF Netherlands BV				3.950% due 06/30/2022	€ 1,700	1,991	0.30	Wells Fargo & Co.			
1.500% due 05/03/2022	€ 900	914	0.14	Kojamo OYJ				1.625% due 06/02/2025	€ 7,000	7,244	1.11
1.500% due 07/15/2024	2,700	2,644	0.40	1.500% due 06/19/2024	€ 3,300	3,279	0.50	3.500% due 03/08/2022	\$ 2,200	2,005	0.31
2.125% due 03/13/2023	200	207	0.03	LeasePlan Corp. NV						258,558	39.50
Atrium European Real Estate Ltd.				1.000% due 04/08/2020	1,300	1,322	0.20	INDUSTRIALS			
4.000% due 04/20/2020	3,400	3,709	0.57	1.000% due 05/24/2021	700	710	0.11	AA Bond Co. Ltd.			
Bank of America Corp.				1.375% due 09/24/2018	1,200	1,220	0.19	2.875% due 01/31/2022	€ 4,036	4,694	0.72
2.625% due 04/19/2021	\$ 6,700	5,906	0.90	Liberty Mutual Group, Inc.				4.720% due 07/31/2018	121	143	0.02
4.100% due 07/24/2023	1,100	1,022	0.16	2.750% due 05/04/2026	1,800	1,926	0.29	AbbVie, Inc.			
Bank of Nova Scotia				Lloyds Bank PLC				0.375% due 11/18/2019	€ 1,200	1,206	0.18
1.875% due 04/26/2021	1,800	1,564	0.24	2.700% due 08/17/2020	\$ 4,800	4,270	0.65	1.375% due 05/17/2024	4,600	4,646	0.71
Bank of Scotland PLC				Merlin Properties Socimi S.A.				ACS Actividades de Construcción y Servicios S.A.			
6.375% due 08/16/2019	€ 1,200	1,511	0.23	1.750% due 05/26/2025	€ 2,800	2,791	0.43	2.875% due 04/01/2020	2,300	2,460	0.38
Barclays Bank PLC				2.225% due 04/25/2023	1,200	1,252	0.19	Ahlstrom-Munksjo Oyj			
10.000% due 05/21/2021	1,400	2,047	0.31	Metropolitan Life Global Funding I				1.875% due 06/09/2022	1,200	1,221	0.19
Barclays PLC				1.250% due 09/17/2021	5,700	5,894	0.90	Allergan Funding SCS			
3.125% due 01/17/2024	700	826	0.13	Mitsubishi UFJ Financial Group, Inc.				0.500% due 06/01/2021	900	899	0.14
BNP Paribas S.A.				2.190% due 09/13/2021	\$ 1,600	1,383	0.21	1.250% due 06/01/2024	2,900	2,889	0.44
1.000% due 06/27/2024	€ 1,800	1,777	0.27	Morgan Stanley				Amgen, Inc.			
BPCE S.A.				1.000% due 12/02/2022	€ 3,400	3,424	0.52	2.000% due 02/25/2026	600	637	0.10
3.000% due 05/22/2022	\$ 10,500	9,296	1.42	2.625% due 11/17/2021	\$ 3,900	3,416	0.52	Anheuser-Busch InBev S.A.			
Citycon Treasury BV				3.875% due 04/29/2024	1,400	1,277	0.20	0.421% due 03/17/2020	1,400	1,424	0.22
2.375% due 09/16/2022	€ 2,300	2,461	0.38	5.625% due 09/23/2019	200	188	0.03	0.625% due 03/17/2020	300	304	0.05
Cooperatieve Rabobank UA				Nationwide Building Society				1.750% due 03/07/2025	€ 400	450	0.07
2.500% due 01/19/2021	\$ 4,750	4,191	0.64	6.250% due 02/25/2020	4,400	4,249	0.65	2.250% due 05/24/2029	600	667	0.10
3.375% due 05/21/2025	1,400	1,265	0.19	Navient Corp.				AP Moller - Maersk			
3.875% due 02/08/2022	750	698	0.11	5.500% due 01/15/2019	800	732	0.11	1.271% due 03/18/2019	€ 2,300	2,354	0.36
				Nederlandse Waterschapsbank NV				1.750% due 03/18/2021	2,200	2,295	0.35
				0.750% due 03/05/2018	€ 4,103	4,138	0.63	3.375% due 08/28/2019	600	641	0.10
				Nordea Kredit Realkreditaktieselskab				Atlantia SpA			
				2.500% due 10/01/2047	DKK 4,338	595	0.09	1.625% due 02/03/2025	200	202	0.03
				Nykredit Realkredit				Bacardi Ltd.			
				2.500% due 10/01/2037	2,657	374	0.06	2.750% due 07/03/2023	100	110	0.02
				2.500% due 10/01/2047	13,070	1,785	0.27				

[illegible]

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 5-Year Note September Futures	Long	09/2017	493	€ (666)	(0.10)
Euro-BTP 5-Year Note September Futures	Long	09/2017	34	55	0.01
Euro-Bund 10-Year Bond September Futures	Long	09/2017	516	(1,412)	(0.22)
Euro-Buxl 30-Year Bond September Futures	Long	09/2017	136	(675)	(0.10)
Euro-Schatz 2-Year Note September Futures	Long	09/2017	122	(36)	(0.01)
United Kingdom Treasury 10-Year Gilt September Futures	Short	09/2017	53	113	0.02
US Treasury 10-Year Note September Futures	Short	09/2017	22	9	0.00
				€ (2,612)	(0.40)

WRITTEN OPTIONS

Description	Exercise Price	Expiration Date	# of Contracts	Premium	Fair Value	% of Net Assets
OPTIONS ON COMMODITY FUTURES CONTRACTS						
Call - US Treasury 10-Year Note September Futures	\$ 127.500	08/25/2017	32	€ (14)	€ (6)	0.00
Put - US Treasury 10-Year Note September Futures	124.000	08/25/2017	32	(11)	(9)	0.00
				€ (25)	€ (15)	0.00

Total Financial Derivative Instruments Dealt in on a Regulated Market

€ (2,627) (0.40)

Portfolio of Investments and Assets Euro Credit 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 US MUNICIPAL ISSUES - SELL PROTECTION⁽¹⁾

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Barclays Bank PLC	1.000%	06/20/2023	€ 6,400	€ 100	0.02
BP Capital Markets America, Inc.	1.000%	06/20/2021	1,300	16	0.00
Casino Guichard Perrachon S.A.	1.000%	12/20/2021	2,400	142	0.02
Electricite de France S.A.	1.000%	12/20/2021	1,400	31	0.01
General Motors Co.	5.000%	12/20/2021	\$ 300	2	0.00
Marks & Spencer PLC	1.000%	06/20/2021	€ 2,000	36	0.01
Renault S.A.	1.000%	12/20/2021	1,900	29	0.00
Repsol International Finance B	1.000%	06/20/2021	1,100	27	0.00
Rolls-Royce PLC	1.000%	06/20/2021	2,200	55	0.01
Schaeffler Finance BV	5.000%	06/20/2022	1,400	2	0.00
Shell International Finance BV	1.000%	06/20/2021	2,100	28	0.01
Shell International Finance BV	1.000%	06/20/2024	600	7	0.00
Shell International Finance BV	1.000%	12/20/2026	400	14	0.00
Telefonica Emisiones Sau	1.000%	06/20/2022	2,100	24	0.00
Telefonica Emisiones SAU	1.000%	06/20/2021	500	13	0.00
Telefonica Emisiones SAU	1.000%	12/20/2021	6,200	176	0.03
Tesco PLC	1.000%	06/20/2022	1,900	31	0.01
Volkswagen International Finance NV	1.000%	06/20/2021	5,900	148	0.02
				€ 881	0.14

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-27 Index	1.000%	12/20/2021	\$ 10,800	€ 32	0.01
CDX.IG-28 Index	1.000%	06/20/2022	40,200	27	0.00
				€ 59	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		1.500%	12/16/2017	\$ 61,700	€ 472	0.07
Receive	3-Month USD-LIBOR		1.250%	06/21/2019	18,400	(44)	(0.01)
Receive	3-Month USD-LIBOR		2.000%	12/16/2019	6,800	136	0.02
Receive	3-Month USD-LIBOR		2.000%	06/15/2021	20,700	628	0.10
Receive	3-Month USD-LIBOR		1.250%	06/21/2022	48,400	(128)	(0.02)
Receive	3-Month USD-LIBOR		1.750%	12/21/2023	23,700	(355)	(0.06)
Pay	3-Month USD-LIBOR		2.500%	12/20/2027	6,800	(84)	(0.01)
Receive	3-Month USD-LIBOR		2.750%	12/20/2047	4,700	133	0.02
Pay	6-Month EURIBOR		0.200%	06/18/2018	€ 39,100	207	0.03
Pay	6-Month EURIBOR		0.000%	09/20/2019	25,100	21	0.00
Pay	6-Month EURIBOR		1.500%	03/21/2048	4,100	(146)	(0.02)
Receive	6-Month GBP-LIBOR		1.000%	09/20/2022	£ 7,100	56	0.01
Pay	6-Month GBP-LIBOR		1.500%	09/20/2027	1,000	(21)	0.00
Receive	6-Month GBP-LIBOR		1.750%	03/21/2048	2,300	125	0.02
						€ 1,000	0.15
Total Centrally Cleared Financial Derivative Instruments						€ 1,940	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 equal amount 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 or securities 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

Description	Counterparty	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
INTEREST RATE SWAPIONS									
Call - OTC 10-Year Interest Rate Swap	BPS	6-Month EURIBOR	Receive	0.650%	09/19/2017	€ 10,200	€ (26)	€ (8)	0.00
Put - OTC 10-Year Interest Rate Swap	BPS	6-Month EURIBOR	Pay	0.950%	09/19/2017	10,200	(31)	(90)	(0.02)
							€ (57)	€ (98)	(0.02)

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

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Counterparty	Notional Amount ⁽³⁾	Fair Value	Upfront Premiums Paid/(Received)	Unrealised Appreciation	% of Net Assets
Deutsche Bank AG	1.000%	12/20/2021	BOA	€ 300	€ (10)	€ (30)	€ 20	0.00
Deutsche Bank AG	1.000%	12/20/2021	BPS	3,100	(98)	(308)	210	(0.02)
Heathrow Funding Ltd.	1.000%	06/20/2021	CBK	1,000	13	3	10	0.00
Heathrow Funding Ltd.	1.000%	06/20/2021	GST	800	11	4	7	0.00
Heathrow Funding Ltd.	1.000%	06/20/2021	JPM	500	7	3	4	0.00
Hochtief AG	5.000%	06/20/2022	GST	100	21	20	1	0.00
Hochtief AG	5.000%	06/20/2022	JPM	200	43	41	2	0.01
Intesa Sanpaolo SpA	1.000%	12/20/2021	JPM	4,800	(255)	(481)	226	(0.04)
Mexico Government International Bond	1.000%	12/20/2022	BPS	\$ 600	(7)	(25)	18	0.00
Mexico Government International Bond	1.000%	12/20/2022	JPM	1,500	(18)	(65)	47	0.00
Royal Bank Of Scotland PLC	1.000%	12/20/2019	GST	€ 3,300	42	(132)	174	0.01
Shire Acquisitions Investments Ireland DAC	1.000%	12/20/2021	CBK	600	(6)	(21)	15	0.00
					€ (257)	€ (991)	€ 734	(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 equal amount 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 or securities 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) 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 equal amount 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 or securities equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

FORWARD FOREIGN CURRENCY CONTRACTS

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	\$ 1,170	CNH 7,995	FBF	€ 27	€ (19)	€ 8	0.00
07/2017	CNH 7,995	\$ 1,172	SOG	13	(19)	(6)	0.00
07/2017	€ 4,725	DKK 35,132	CBK	1	0	1	0.00
07/2017	DKK 35,352	€ 4,753	HUS	0	(2)	(2)	0.00
07/2017	\$ 159,392	141,808	BOA	2,058	0	2,058	0.31
07/2017	€ 177,474	\$ 201,877	BPS	0	(475)	(475)	(0.07)
07/2017	JPY 1,199,000	€ 9,670	BPS	314	0	314	0.05
07/2017	\$ 36,570	32,764	GLM	700	0	700	0.11
07/2017	€ 640	\$ 720	JPM	0	(8)	(8)	0.00
07/2017	9,407	JPY 1,199,000	JPM	0	(51)	(51)	(0.01)
07/2017	\$ 3,973	€ 3,542	UAG	58	0	58	0.01
08/2017	CHF 2,606	2,390	DUB	3	0	3	0.00
08/2017	€ 2,379	CHF 2,603	RBC	6	0	6	0.00
08/2017	2,478	£ 2,183	BOA	6	0	6	0.00
08/2017	\$ 202,173	€ 177,474	BPS	493	0	493	0.08
08/2017	£ 985	1,124	BPS	3	0	3	0.00
08/2017	€ 841	£ 741	DUB	2	0	2	0.00
08/2017	9,689	JPY 1,200,300	GLM	0	(327)	(327)	(0.05)
08/2017	£ 3,798	€ 4,325	GLM	8	(5)	3	0.00
08/2017	1,739	2,001	HUS	22	0	22	0.00
08/2017	JPY 1,199,000	9,404	JPM	51	0	51	0.01
08/2017	£ 955	1,083	JPM	0	(3)	(3)	0.00
08/2017	21,673	25,766	SOG	1,105	0	1,105	0.17
08/2017	263	311	UAG	12	0	12	0.00
10/2017	DKK 35,132	4,726	CBK	0	(1)	(1)	0.00
12/2017	CNH 690	\$ 95	AZD	4	(9)	(5)	0.00
12/2017	7,995	1,158	FBF	26	(34)	(8)	0.00
12/2017	16,559	2,290	UAG	99	(208)	(109)	(0.02)
				€ 5,011	€ (1,161)	€ 3,850	0.59

Total OTC Financial Derivative Instruments

€ 3,495 0.53

Total Investments

€ 646,289 98.74

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
OVERNIGHT TIME DEPOSITS			
ANZ National Bank			
0.670% due 06/30/2017	\$ 157	€ 137	0.02
Brown Brothers Harriman & Co.			
(0.800%) due 06/30/2017	DKK 642	86	0.01
(0.572%) due 06/30/2017	€ 2	2	0.00
0.050% due 06/30/2017	£ 1	1	0.00

Portfolio of Investments and Assets Euro Credit Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Citibank N.A.			
(0.572%) due 06/30/2017	€ 696	€ 696	0.11
0.050% due 06/30/2017	£ 104	119	0.02
Credit Suisse AG			
(1.421%) due 06/30/2017	CHF 1	1	0.00
DBS Bank Ltd.			
0.670% due 06/30/2017	\$ 468	410	0.06
Deutsche Bank AG			
(0.572%) due 06/30/2017	€ 1,009	1,009	0.15
DnB NORBank ASA			
0.670% due 06/30/2017	\$ 44	39	0.01
HSBC Bank			
(0.572%) due 06/30/2017	€ 362	362	0.06
0.050% due 06/30/2017	£ 98	111	0.02
JPMorgan Chase & Co.			
0.670% due 06/30/2017	\$ 351	308	0.05
Royal Bank of Canada			
0.050% due 06/30/2017	CAD 7	5	0.00
0.670% due 06/30/2017	\$ 58	51	0.01
Sumitomo Mitsui Banking Corp.			
(0.572%) due 06/30/2017	€ 34	34	0.00
0.050% due 06/30/2017	£ 75	86	0.01
0.670% due 06/30/2017	\$ 274	240	0.04
Wells Fargo Bank			
0.050% due 06/30/2017	CAD 7	5	0.00
0.670% due 06/30/2017	\$ 156	137	0.02
Total Overnight Time Deposits		€ 3,839	0.59
Other Current Assets & Liabilities		€ 4,437	0.67
Net Assets		€ 654,565	100.00

NOTES TO PORTFOLIO OF INVESTMENTS AND ASSETS (amounts in thousands*):

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

- (a) Security is in default.
- (b) The Euro Credit Fund is investing in shares of an affiliated fund.
- (c) Cash of €430 has been pledged as collateral for OTC swap, swaption and foreign currency contracts as governed by ISDA Master Agreements as at 30 June 2017.
- (d) Cash of €10,644 has been pledged as collateral for centrally cleared swaps as at 30 June 2017.
- (e) Cash of €2,895 has been pledged to cover margin requirements for the open futures contracts as at 30 June 2017.
- (f) Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 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	€ 51,674	€ 591,807	€ 0	€ 643,481
Financial Derivative Instruments ⁽³⁾	(2,627)	5,441	(6)	2,808
Totals	€ 49,047	€ 597,248	€ (6)	€ 646,289

The following is a summary of the fair valuations according to the inputs used as at 31 December 2016 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	€ 9,458	€ 409,533	€ 0	€ 418,991
Financial Derivative Instruments ⁽³⁾	1,839	(408)	0	1,431
Totals	€ 11,297	€ 409,125	€ 0	€ 420,422

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

⁽²⁾ Refer to the Portfolio of Investments and Assets for additional information.

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

(g) 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 2017:

Counterparty	Total Market Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
AZD	€ (5)	€ 0	€ (5)
BOA	2,054	(1,790)	264
BPS	132	0	132
CBK	7	0	7
DUB	5	0	5
GLM	376	(330)	46
GST	74	0	74
HUS	20	0	20
JPM	(234)	430	196
RBC	6	0	6
SOG	1,099	(1,000)	99
UAG	(39)	0	(39)

⁽¹⁾ Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default. See note 2(a) in the Notes to Financial Statements for more information regarding credit and counterparty risk.

(h) Comparative Information

The following is a summary of the comparative information for the Portfolio of Investments and Assets as at 30 June 2017:

	30-Jun-2017 (%)	31-Dec-2016 (%)
Total Transferable Securities Admitted to Official Stock Exchange	80.78	74.62
Total Transferable Securities Dealt in on Another Regulated Market	6.43	10.07
Total Other Transferable Securities & Money Market Instruments	11.10	11.12
Total Financial Derivative Instruments Dealt in on a Regulated Market	(0.40)	0.42
Total Centrally Cleared Financial Derivative Instruments	0.30	0.73
Total OTC Financial Derivative Instruments	0.53	(0.82)
Total Overnight Time Deposits	0.59	0.17

Significant Changes in Portfolio Composition Euro Credit Fund

DESCRIPTION	SHARES	COST (000S)
PURCHASES THROUGH 30 JUNE 2017		
PIMCO Euro Short Maturity Source UCITS ETF (a)	699,500	€ 71,136
	PAR (000S)	
Italy Certificati di Credito del Tesoro 0.000% due 03/28/2018	€ 48,770	48,901
Italy Buoni Ordinari del Tesoro (0.380)% due 07/31/2017	15,950	15,965
FMS Wertmanagement 0.000% due 02/26/2019	11,100	11,196
FMS Wertmanagement 0.000% due 04/15/2019	9,700	9,786
BPCE S.A. 3.000% due 05/22/2022	\$ 10,500	9,407
Santander UK Group Holdings PLC 2.875% due 08/05/2021	10,400	9,350
BAT International Finance PLC 2.750% due 03/25/2025	€ 6,000	6,746
Bank of America Corp. 2.625% due 04/19/2021	\$ 6,700	6,206
BNP Paribas S.A. 2.875% due 10/01/2026	€ 6,150	6,181
Volkswagen Leasing GmbH 1.375% due 01/20/2025	5,700	5,640
UniCredit SpA 3.750% due 04/12/2022	\$ 5,700	5,173
European Union 3.250% due 04/04/2018	€ 4,900	5,118
European Stability Mechanism 1.250% due 10/15/2018	4,950	5,100
Spain Government Bond 1.500% due 04/30/2027	5,000	4,975
SELP Finance Sarl 1.250% due 10/25/2023	5,000	4,945
Bureau Veritas S.A. 1.250% due 09/07/2023	4,900	4,933
Teva Pharmaceutical Finance Netherlands II BV 1.125% due 10/15/2024	5,100	4,904
RCI Banque S.A. 1.625% due 04/11/2025	4,800	4,882
Credit Agricole Assurances S.A. 4.250% due 01/13/2025	4,700	4,858

DESCRIPTION	PAR (000S)	PROCEEDS (000S)
SALES THROUGH 30 JUNE 2017		
Italy Certificati di Credito del Tesoro 0.000% due 03/28/2018	€ 48,770	€ 48,898
	SHARES	
PIMCO Euro Short Maturity Source UCITS ETF (a)	284,030	28,881
	PAR (000S)	
Italy Buoni Ordinari del Tesoro (0.380)% due 07/31/2017	€ 14,400	14,412
Goldman Sachs Group, Inc. 2.000% due 07/27/2023	6,700	7,081
BNP Paribas S.A. 2.875% due 10/01/2026	6,150	6,570
Vonovia Finance BV 3.625% due 10/08/2021	5,500	6,266
European Stability Mechanism 1.250% due 10/15/2018	4,950	5,090
Credit Agricole Assurances S.A. 4.250% due 01/13/2025	4,700	5,087
European Union 3.250% due 04/04/2018	4,900	5,085
Intesa Sanpaolo SpA 7.750% due 01/11/2027	4,300	4,341
Mylan NV 3.125% due 11/22/2028	3,900	4,083
Bank of America Corp. 6.400% due 08/28/2017	\$ 3,800	3,650
Cloverie PLC for Zurich Insurance Co. Ltd. 7.500% due 07/24/2039	€ 3,100	3,598
Deutsche Bank AG 4.250% due 10/14/2021	\$ 3,700	3,451
Bank of America Corp. 6.875% due 04/25/2018	2,900	2,842
Bank of America Corp. 2.000% due 01/11/2018	2,900	2,733
Inmobiliaria Colonial S.A. 2.728% due 06/05/2023	€ 2,600	2,724
VIVAT NV 2.375% due 05/17/2024	2,800	2,610
Telefonica Emisiones SAU 5.289% due 12/09/2022	£ 1,900	2,552
UBS Group Funding Switzerland AG 4.125% due 04/15/2026	\$ 2,700	2,537
FCE Bank PLC 0.664% due 09/17/2019	€ 2,500	2,537

(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.

Overnight investments of uninvested Fund cash 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				Co-operative Group Holdings 2011 Ltd.				Prologis LP			
BANK LOAN OBLIGATIONS (31-DEC-2016: 1.80%)				6.875% due 07/08/2020 £ 2,000 € 2,599 0.33				3.375% due 02/20/2024 € 600 € 687 0.09			
Avolon Holdings Ltd.				7.500% due 07/08/2026 700 970 0.12				Realcredit Danmark			
3.962% due 03/20/2022 \$ 300 € 266 0.03				Credit Agricole Assurances S.A.				2.500% due 10/01/2037 DKK 6,297 880 0.11			
Charter Communications Operating LLC				4.250% due 01/13/2025 € 5,700 6,100 0.77				Royal Bank of Scotland Group PLC			
3.230% due 07/01/2020 1,364 1,201 0.15				Credit Agricole S.A.				2.000% due 03/08/2023 € 200 207 0.03			
3.230% due 01/03/2021 2,308 2,032 0.26				8.125% due 09/19/2033 \$ 200 187 0.02				2.500% due 03/22/2023 1,600 1,701 0.22			
3.476% due 01/15/2024 790 696 0.09				Credit Suisse AG				4.800% due 04/05/2026 \$ 4,300 4,013 0.51			
CommScope, Inc.				5.750% due 09/18/2025 € 1,000 1,129 0.14				Societe Generale S.A.			
3.296% due 12/29/2022 263 232 0.03				6.500% due 08/08/2023 \$ 11,200 11,066 1.40				4.000% due 01/12/2027 4,100 3,722 0.47			
Grifols Worldwide Operations USA, Inc.				Credit Suisse Group Funding Guernsey Ltd.				Toronto-Dominion Bank			
3.436% due 01/31/2025 798 702 0.09				3.800% due 09/15/2022 1,750 1,596 0.20				2.250% due 03/15/2021 4,400 3,855 0.49			
HCA, Inc.				Deutsche Bank AG				UBS AG			
3.476% due 02/15/2024 915 807 0.10				4.250% due 10/14/2021 5,700 5,246 0.66				4.750% due 05/22/2023 1,200 1,075 0.14			
Hilton Worldwide Finance LLC				Digital Euro Finco LLC				4.750% due 02/12/2026 € 1,000 1,105 0.14			
3.216% due 10/26/2023 108 95 0.01				2.625% due 04/15/2024 € 300 319 0.04				5.125% due 05/15/2024 \$ 6,200 5,756 0.73			
Intelsat Jackson Holdings S.A.				Franz Haniel & Cie GmbH				7.625% due 08/17/2022 3,450 3,559 0.45			
4.000% due 06/30/2019 400 348 0.04				6.250% due 02/08/2018 700 726 0.09				UniCredit SpA			
PCF GmbH				Globalworth Real Estate Investments Ltd.				3.750% due 04/12/2022 900 809 0.10			
3.250% due 04/05/2024 € 2,000 2,027 0.26				2.875% due 06/20/2022 2,000 2,013 0.25				VEREIT Operating Partnership LP			
SFR Group S.A.				HSBC Holdings PLC				4.125% due 06/01/2021 100 92 0.01			
3.750% due 01/31/2025 3,980 4,011 0.51				3.600% due 05/25/2023 \$ 4,000 3,627 0.46				Vesteda Finance BV			
Ziggo Secured Finance BV				5.800% due 09/25/2023 700 694 0.09				2.500% due 10/27/2022 € 600 644 0.08			
3.000% due 04/27/2025 1,800 1,813 0.23				Inmobiliaria Colonial S.A.				VIVAT NV			
		14,230	1.80	2.728% due 06/05/2023 € 5,400 5,821 0.74				2.375% due 05/17/2024 4,700 4,388 0.56			
CORPORATE BONDS & NOTES (31-DEC-2016: 77.32%)				International Lease Finance Corp.				Vonovia Finance BV			
BANKING & FINANCE				3.875% due 04/15/2018 \$ 4,000 3,561 0.45				5.000% due 10/02/2023 \$ 100 93 0.01			
ABH Financial Ltd. Via Alfa Holding Issuance PLC				5.875% due 04/01/2019 200 186 0.02							
2.626% due 04/28/2020 € 1,200 1,213 0.15				8.875% due 09/01/2017 300 267 0.03							
ABN AMRO Bank NV				Intesa Sanpaolo SpA				INDUSTRIALS			
4.750% due 07/28/2025 \$ 4,222 3,910 0.50				5.017% due 06/26/2024 4,000 3,562 0.45				AA Bond Co. Ltd.			
6.375% due 04/27/2021 € 2,850 3,460 0.44				6.500% due 02/24/2021 11,200 11,011 1.39				2.875% due 01/31/2022 £ 3,511 4,084 0.52			
AerCap Ireland Capital DAC				7.750% due 01/11/2027 € 5,300 5,886 0.75				4.720% due 07/31/2018 185 218 0.03			
3.750% due 05/15/2019 \$ 2,600 2,342 0.30				JPMorgan Chase & Co.				ACS Actividades de Construcción y Servicios S.A.			
5.000% due 10/01/2021 2,800 2,659 0.34				4.350% due 08/15/2021 \$ 700 657 0.08				2.875% due 04/01/2020 € 3,900 4,171 0.53			
Ally Financial, Inc.				KBC Bank NV				Ahlstrom-Munksjo Oyj			
3.250% due 02/13/2018 7,100 6,280 0.80				8.000% due 01/25/2023 6,400 5,786 0.73				1.875% due 06/09/2022 4,000 4,069 0.52			
3.600% due 05/21/2018 500 444 0.06				Kennedy Wilson Europe Real Estate PLC				Altice Financing S.A.			
3.750% due 11/18/2019 2,600 2,337 0.30				3.250% due 11/12/2025 € 4,300 4,298 0.54				5.250% due 02/15/2023 6,500 6,903 0.87			
alstria office REIT-AG				3.950% due 06/30/2022 £ 2,000 2,342 0.30				7.500% due 05/15/2026 \$ 400 390 0.05			
2.250% due 03/24/2021 € 2,200 2,326 0.29				KFW				Altice Luxembourg S.A.			
Altarea S.C.A.				3.125% due 06/15/2018 € 3,360 3,477 0.44				7.250% due 05/15/2022 € 6,200 6,581 0.83			
2.250% due 07/05/2024 4,600 4,540 0.57				La Mondiale SAM				Anheuser-Busch InBev Finance, Inc.			
ATF Netherlands BV				5.050% due 12/17/2025 1,100 1,227 0.16				3.300% due 02/01/2023 \$ 1,000 904 0.11			
1.500% due 05/03/2022 1,000 1,016 0.13				LeasePlan Corp. NV				3.650% due 02/01/2026 1,300 1,176 0.15			
1.500% due 07/15/2024 100 98 0.01				3.000% due 10/23/2017 \$ 200 176 0.02				Banijay Group SAS			
2.125% due 03/13/2023 3,800 3,924 0.50				Liberty Mutual Group, Inc.				4.000% due 07/01/2022 € 100 100 0.01			
Atrium European Real Estate Ltd.				2.750% due 05/04/2026 € 3,300 3,530 0.45				Banque PSA Finance S.A.			
3.625% due 10/17/2022 2,200 2,431 0.31				Lincoln Finance Ltd.				5.750% due 04/04/2021 \$ 100 96 0.01			
4.000% due 04/20/2020 2,500 2,727 0.35				6.875% due 04/15/2021 5,700 6,122 0.78				Barry Callebaut Services NV			
Banco Bilbao Vizcaya Argentaria S.A.				Lloyds Bank PLC				2.375% due 05/24/2024 € 2,700 2,834 0.36			
6.750% due 02/18/2020 200 207 0.03				2.700% due 08/17/2020 \$ 7,000 6,228 0.79				Bureau Veritas S.A.			
7.000% due 02/19/2019 5,200 5,340 0.68				Merlin Properties Socimi S.A.				1.250% due 09/07/2023 500 500 0.06			
Banco Popular Espanol S.A.				1.750% due 05/26/2025 € 100 100 0.01				Casino Guichard Perrachon S.A.			
8.250% due 04/29/2049 2,400 66 0.01				1.875% due 11/02/2026 3,100 3,057 0.39				3.580% due 02/07/2025 3,000 3,158 0.40			
Banco Santander S.A.				2.225% due 04/25/2023 1,200 1,252 0.16				Continental Airlines 2009-2 Class A Pass-Through Trust			
6.250% due 09/11/2021 4,400 4,567 0.58				Nationwide Building Society				7.250% due 11/10/2019 \$ 65 63 0.01			
Bank of Nova Scotia				3.900% due 07/21/2025 \$ 5,800 5,324 0.67				Continental Airlines 2010-1 Class A Pass-Through Trust			
1.875% due 04/26/2021 \$ 3,100 2,693 0.34				Navient Corp.				4.750% due 01/12/2021 195 181 0.02			
Barclays Bank PLC				4.875% due 06/17/2019 3,900 3,565 0.45				Crown European Holdings S.A.			
7.625% due 11/21/2022 2,045 2,054 0.26				NN Group NV				3.375% due 05/15/2025 € 7,000 7,280 0.92			
10.000% due 05/21/2021 £ 4,570 6,682 0.85				4.625% due 01/13/2048 € 5,200 5,593 0.71				Davide Campari-Milano SpA			
Barclays PLC				Novo Banco S.A.				2.750% due 09/30/2020 3,473 3,716 0.47			
3.125% due 01/17/2024 3,600 4,246 0.54				5.000% due 04/04/2019 700 577 0.07				Dell International LLC			
3.650% due 03/16/2025 \$ 3,200 2,802 0.35				5.000% due 04/23/2019 700 577 0.07				4.420% due 06/15/2021 \$ 900 833 0.11			
BPCE S.A.				5.000% due 05/14/2019 300 247 0.03				5.450% due 06/15/2023 2,700 2,572 0.33			
3.000% due 05/22/2022 1,500 1,328 0.17				5.000% due 05/21/2019 2,400 1,980 0.25				6.020% due 06/15/2026 600 580 0.07			
5.700% due 10/22/2023 3,900 3,812 0.48				5.000% due 05/23/2019 1,100 907 0.11				Delphi Automotive PLC			
Cooperative Rabobank UA				Nykredit Realkredit				1.600% due 09/15/2028 € 400 383 0.05			
6.875% due 03/19/2020 € 9,700 11,406 1.44				2.500% due 10/01/2037 DKK 1,641 231 0.03				EI Group PLC			

Portfolio of Investments and Assets 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
Fidelity National Information Services, Inc.				SFR Group S.A.				Tauron Polska Energia S.A.			
4.500% due 10/15/2022	\$ 1,500	€ 1,431	0.18	5.625% due 05/15/2024	€ 2,650	€ 2,862	0.36	2.375% due 07/05/2027 (e)	€ 2,000	€ 2,013	0.26
5.000% due 10/15/2025	2,300	2,256	0.29	6.250% due 05/15/2024	\$ 200	186	0.02	TDC			
Fromageries Bel S.A.				7.375% due 05/01/2026	3,000	2,864	0.36	5.625% due 02/23/2023	€ 1,100	1,452	0.18
1.500% due 04/18/2024	€ 1,800	1,809	0.23	Societa Esercizi Aeroportuali SpA Sea				Verizon Communications, Inc.			
General Electric Co.				3.125% due 04/17/2021	€ 1,000	1,087	0.14	3.125% due 03/16/2022	\$ 1,200	1,069	0.14
1.250% due 05/26/2023	1,400	1,447	0.18	Spirit Issuer PLC				4.125% due 03/16/2027	2,400	2,178	0.28
Goldcorp, Inc.				6.582% due 12/28/2027	€ 1,200	1,497	0.19	5.250% due 03/16/2037	1,200	1,135	0.14
3.625% due 06/09/2021	\$ 300	273	0.03	TDF Infrastructure SAS				5.500% due 03/16/2047	300	289	0.04
3.700% due 03/15/2023	100	91	0.01	2.500% due 04/07/2026	€ 2,200	2,294	0.29				
Greene King Finance PLC				2.875% due 10/19/2022	2,600	2,831	0.36				
5.106% due 03/15/2034	€ 1,078	1,461	0.19	Tesco PLC							
Greif Nevada Holdings, Inc. SCS				6.125% due 02/24/2022	€ 3,075	4,020	0.51				
7.375% due 07/15/2021	€ 3,400	4,131	0.52	Teva Pharmaceutical Finance Netherlands II BV							
HeidelbergCement AG				1.125% due 10/15/2024	€ 200	192	0.02				
2.250% due 03/30/2023	400	428	0.05	Unique Pub Finance Co. PLC							
Hellenic Railways Organization S.A.				5.659% due 06/30/2027	€ 2,421	3,117	0.39				
5.014% due 12/27/2017	500	495	0.06	6.542% due 03/30/2021	224	280	0.04				
IHO Verwaltungs GmbH				Unitymedia Hessen GmbH & Co. KG							
3.750% due 09/15/2026 (a)	2,200	2,300	0.29	5.750% due 01/15/2023	€ 219	230	0.03				
Ineos Finance PLC				UPCB Finance IV Ltd.							
4.000% due 05/01/2023	9,500	9,808	1.24	4.000% due 01/15/2027	7,100	7,412	0.94				
ITV PLC				US Airways 2012-2 Class A Pass-Through Trust							
2.125% due 09/21/2022	1,400	1,453	0.18	4.625% due 06/03/2025	\$ 1,181	1,116	0.14				
Kemira OYJ				Valeant Pharmaceuticals International, Inc.							
2.250% due 05/13/2022	3,200	3,373	0.43	4.500% due 05/15/2023	€ 10,500	8,661	1.10				
Kloekner Pentaplast of America, Inc.				5.375% due 03/15/2020	\$ 1,500	1,276	0.16				
7.125% due 11/01/2020	5,000	5,182	0.66	Virgin Media Secured Finance PLC							
Leonardo SpA				4.875% due 01/15/2027	€ 1,300	1,528	0.19				
8.000% due 12/16/2019	€ 5,700	7,579	0.96	5.500% due 01/15/2025	3,150	3,794	0.48				
Loxam SAS				Wind Acquisition Finance S.A.							
3.500% due 04/15/2022 (b)	€ 2,400	2,499	0.32	4.000% due 07/15/2020	€ 7,200	7,282	0.92				
Marks & Spencer PLC				7.000% due 04/23/2021	5,800	6,047	0.77				
3.000% due 12/08/2023	€ 300	348	0.04	ZF North America Capital, Inc.							
Midcontinent Express Pipeline LLC				2.750% due 04/27/2023	4,800	5,166	0.65				
6.700% due 09/15/2019	\$ 4,900	4,618	0.59	4.750% due 04/29/2025	\$ 2,000	1,857	0.24				
Mitchells & Butlers Finance PLC				Ziggo Secured Finance BV							
0.739% due 12/15/2030	€ 794	836	0.11	3.750% due 01/15/2025	€ 5,300	5,548	0.70				
Mylan NV				4.250% due 01/15/2027	500	531	0.07				
3.125% due 11/22/2028	€ 3,900	4,151	0.53	Zimmer Biomet Holdings, Inc.							
Next PLC				2.425% due 12/13/2026	3,800	3,945	0.50				
4.375% due 10/02/2026	€ 1,800	2,253	0.29			237,293	30.04				
Nokia OYJ				UTILITIES							
2.000% due 03/15/2024	€ 1,900	1,935	0.25	AT&T, Inc.							
OI European Group BV				1.800% due 09/04/2026	2,800	2,776	0.35				
3.125% due 11/15/2024	2,600	2,644	0.34	2.350% due 09/04/2029	2,800	2,770	0.35				
Pearson Funding Five PLC				3.150% due 09/04/2036	2,300	2,270	0.29				
3.250% due 05/08/2023	\$ 800	681	0.09	BG Energy Capital PLC							
Pearson Funding Four PLC				6.500% due 11/30/2072	€ 200	233	0.03				
3.750% due 05/08/2022	2,100	1,851	0.23	6.500% due 11/30/2072	\$ 4,200	3,748	0.47				
Petrofac Ltd.				Gazprom Neft OAO Via GPN Capital S.A.							
3.400% due 10/10/2018	700	577	0.07	6.000% due 11/27/2023	1,100	1,054	0.13				
Petroleos Mexicanos				Global Switch Holdings Ltd.							
5.375% due 03/13/2022	400	370	0.05	1.500% due 01/31/2024	€ 1,500	1,503	0.19				
ProSiebenSat.1 Media SE				2.250% due 05/31/2027	500	504	0.06				
2.625% due 04/15/2021	€ 3,500	3,710	0.47	innogy Finance BV							
QVC, Inc.				6.500% due 04/20/2021	€ 2,200	2,970	0.38				
4.850% due 04/01/2024	\$ 3,900	3,499	0.44	Koninklijke KPN NV							
RAC Bond Co. PLC				5.750% due 09/17/2029	3,200	4,675	0.59				
4.565% due 05/06/2023	€ 200	248	0.03	Novatek OAO via Novatek Finance DAC							
4.870% due 05/06/2026	700	888	0.11	4.422% due 12/13/2022	\$ 800	717	0.09				
Ras Laffan Liquefied Natural Gas Co. Ltd. III				6.604% due 02/03/2021	4,300	4,184	0.53				
5.838% due 09/30/2027	\$ 250	246	0.03	Petrobras Global Finance BV							
RCI Banque S.A.				4.250% due 10/02/2023	€ 4,500	4,603	0.58				
1.625% due 04/11/2025	€ 1,900	1,928	0.24	Redexis Gas Finance BV							
Regency Energy Partners LP				1.875% due 04/27/2027	4,800	4,771	0.60				
5.000% due 10/01/2022	\$ 1,800	1,695	0.21	Sabine Pass Liquefaction LLC							
Rockies Express Pipeline LLC				5.625% due 03/01/2025	\$ 1,200	1,162	0.15				
6.000% due 01/15/2019	500	459	0.06	5.750% due 05/15/2024	1,000	978	0.12				
6.850% due 07/15/2018	5,100	4,678	0.59	5.875% due 06/30/2026	2,700	2,650	0.34				
Sappi Papier Holding GmbH				SPP-Distribucia AS							
4.000% due 04/01/2023	€ 3,000	3,159	0.40	2.625% due 06/23/2021	€ 3,500	3,767	0.48				
Schaeffler Finance BV				SSE PLC							
3.250% due 05/15/2025	10,000	10,731	1.36	5.625% due 10/01/2017	\$ 5,200	4,600	0.58				

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
Banc of America Mortgage Trust				First NLC Trust				1.396% due 03/25/2037	\$ 461	€ 212	0.03
6.000% due 10/25/2036 (c)	\$ 32	€ 24	0.00	1.356% due 08/25/2037	\$ 211	€ 107	0.01	1.416% due 02/25/2037	160	84	0.01
BCAP LLC Trust				1.496% due 08/25/2037	70	36	0.00	1.466% due 03/25/2037	461	214	0.03
3.404% due 03/27/2037	427	275	0.04	Fremont Home Loan Trust				2.266% due 06/25/2033	49	42	0.01
3.496% due 03/26/2037	202	149	0.02	1.366% due 01/25/2037	295	140	0.02	Morgan Stanley Home Equity Loan Trust			
5.500% due 11/25/2034 (c)	44	34	0.00	1.376% due 08/25/2036	237	87	0.01	1.386% due 04/25/2037	402	222	0.03
Bear Stearns Adjustable Rate Mortgage Trust				1.386% due 02/25/2037	943	471	0.06	Morgan Stanley Mortgage Loan Trust (c)			
3.224% due 08/25/2035	94	75	0.01	GSAA Home Equity Trust				3.469% due 03/25/2036	302	231	0.03
3.431% due 12/25/2046 (c)	762	631	0.08	5.772% due 11/25/2036 (c)	194	97	0.01	5.962% due 06/25/2036	5,867	2,631	0.33
3.491% due 02/25/2035	35	30	0.00	GSAMP Trust				5.965% due 09/25/2046	424	210	0.03
Bear Stearns Alternative-A Trust (c)				1.316% due 12/25/2046	289	160	0.02	6.000% due 10/25/2037	104	78	0.01
3.343% due 09/25/2035	418	277	0.04	1.366% due 09/25/2036	469	192	0.02	Morgan Stanley Re-REMIC Trust			
3.392% due 11/25/2036	137	111	0.01	1.366% due 12/25/2046	795	443	0.06	5.500% due 08/26/2047	20	17	0.00
3.517% due 05/25/2036	792	495	0.06	1.416% due 11/25/2036	286	150	0.02	Newgate Funding			
4.630% due 07/25/2035	772	543	0.07	1.446% due 12/25/2046	145	81	0.01	0.269% due 12/15/2050	€ 387	381	0.05
Bear Stearns Asset-Backed Securities I Trust				GSC Capital Corporation Mortgage Trust				1.289% due 12/15/2050	£ 307	336	0.04
5.750% due 11/25/2034 (c)	402	341	0.04	1.396% due 05/25/2036 (c)	204	142	0.02	Nomura Home Equity Loan, Inc. Home Equity Loan Trust			
Bear Stearns Asset-Backed Securities Trust				GSR Mortgage Loan Trust				6.032% due 10/25/2036 (c)	\$ 197	80	0.01
2.388% due 10/25/2036 (c)	69	44	0.01	5.500% due 06/25/2035	418	378	0.05	NovaStar Mortgage Funding Trust			
Bear Stearns Mortgage Funding Trust				HarborView Mortgage Loan Trust (c)				1.366% due 06/25/2036	157	101	0.01
7.500% due 08/25/2036	56	48	0.01	3.097% due 12/19/2035	220	159	0.02	1.366% due 09/25/2036	221	113	0.01
Chase Mortgage Finance Trust (c)				3.219% due 06/19/2036	198	124	0.02	Option One Mortgage Loan Trust			
3.165% due 01/25/2036	720	592	0.08	3.523% due 12/19/2035	103	88	0.01	1.436% due 01/25/2037	405	240	0.03
3.352% due 03/25/2037	81	67	0.01	HSI Asset Loan Obligation Trust				1.546% due 04/25/2037	147	85	0.01
6.000% due 05/25/2037	168	120	0.02	6.000% due 06/25/2037 (c)	431	333	0.04	RBSP Resecuritization Trust			
ChaseFlex Trust (c)				HSI Asset Securitization Corporation Trust				8.502% due 06/26/2037	535	361	0.05
4.326% due 08/25/2037	55	45	0.01	1.326% due 12/25/2036	266	99	0.01	Renaissance Home Equity Loan Trust			
5.000% due 07/25/2037	158	125	0.02	1.386% due 12/25/2036	1,280	480	0.06	3.016% due 09/25/2037	338	242	0.03
Citigroup Mortgage Loan Trust				1.436% due 12/25/2036	741	281	0.04	5.879% due 06/25/2037 (c)	3,512	1,620	0.21
3.203% due 04/25/2037 (c)	424	304	0.04	Impac Secured Assets Trust				7.238% due 09/25/2037 (c)	268	139	0.02
3.496% due 03/25/2037 (c)	139	107	0.01	1.366% due 11/25/2036	1,035	768	0.10	Residential Accredit Loans, Inc. Trust			
3.844% due 09/25/2037 (c)	77	56	0.01	1.386% due 01/25/2037	400	328	0.04	1.426% due 06/25/2037	147	107	0.01
5.500% due 12/25/2035	255	189	0.02	IndyMac IMJA Mortgage Loan Trust				5.500% due 11/25/2034	127	113	0.01
6.250% due 11/25/2037	223	166	0.02	6.250% due 11/25/2037 (c)	67	48	0.01	6.000% due 06/25/2036 (c)	169	134	0.02
6.351% due 05/25/2036 (c)	191	108	0.01	IndyMac IMSC Mortgage Loan Trust				6.000% due 05/25/2037 (c)	128	101	0.01
Citigroup Mortgage Loan Trust, Inc.				3.378% due 06/25/2037 (c)	2,352	1,793	0.23	6.250% due 02/25/2037 (c)	330	268	0.03
1.546% due 12/25/2034	24	19	0.00	IndyMac INDX Mortgage Loan Trust				Residential Asset Mortgage Products Trust			
CitiMortgage Alternative Loan Trust (c)				1.936% due 01/25/2035	111	76	0.01	5.512% due 07/25/2034 (c)	86	73	0.01
5.500% due 07/25/2036	16	14	0.00	3.185% due 11/25/2035 (c)	198	147	0.02	Residential Asset Securitization Trust			
6.000% due 01/25/2037	607	494	0.06	3.266% due 06/25/2036	106	89	0.01	6.000% due 02/25/2036	465	321	0.04
6.000% due 06/25/2037	1,038	841	0.11	JPMorgan Alternative Loan Trust				6.000% due 06/25/2036	206	131	0.02
Countrywide Asset-Backed Certificates				1.544% due 06/27/2037	577	428	0.05	6.000% due 11/25/2036 (c)	157	95	0.01
1.386% due 06/25/2047	182	157	0.02	3.032% due 12/25/2036	56	47	0.01	6.000% due 03/25/2037 (c)	138	81	0.01
1.456% due 04/25/2036 (c)	364	216	0.03	6.050% due 05/25/2036	94	80	0.01	6.000% due 05/25/2037 (c)	1,173	912	0.12
Countrywide Home Loan Mortgage Pass-Through Trust				6.500% due 03/25/2036 (c)	342	274	0.04	6.250% due 11/25/2036 (c)	107	67	0.01
1.816% due 03/25/2035	409	317	0.04	JPMorgan Mortgage Acquisition Trust				Residential Funding Mortgage Securities I Trust			
1.836% due 03/25/2035	47	37	0.01	4.975% due 11/25/2036	1,182	1,038	0.13	6.000% due 10/25/2036 (c)	124	104	0.01
1.956% due 02/25/2035	498	412	0.05	6.337% due 08/25/2036 (c)	158	98	0.01	Residential Mortgage Acceptance Corporation			
3.100% due 12/20/2035 (c)	168	136	0.02	Lavender Trust				Securities No.1 PLC			
3.106% due 02/20/2036	517	359	0.05	6.250% due 10/26/2036	248	176	0.02	0.459% due 06/12/2044	£ 802	878	0.11
3.174% due 09/25/2047 (c)	278	228	0.03	Lehman Mortgage Trust				Securitized Asset-Backed Receivables LLC Trust			
3.270% due 11/25/2037	390	299	0.04	5.285% due 01/25/2036 (c)	249	206	0.03	1.306% due 07/25/2036	\$ 264	120	0.02
3.283% due 09/20/2036 (c)	57	41	0.01	5.374% due 12/25/2035	276	167	0.02	1.376% due 07/25/2036	258	119	0.02
3.337% due 01/25/2036 (c)	179	143	0.02	Lehman XS Trust				1.456% due 07/25/2036	221	103	0.01
5.750% due 12/25/2035 (c)	179	141	0.02	1.386% due 01/25/2037	355	291	0.04	1.466% due 05/25/2036	972	514	0.07
6.000% due 03/25/2037 (c)	218	169	0.02	1.386% due 02/25/2037 (c)	2,064	1,159	0.15	Soundview Home Loan Trust			
6.000% due 04/25/2037 (c)	36	27	0.00	Mansard Mortgages PLC				1.326% due 02/25/2037	324	111	0.01
6.000% due 07/25/2037	313	224	0.03	0.939% due 12/15/2049	£ 119	134	0.02	1.396% due 02/25/2037	479	167	0.02
6.500% due 11/25/2036 (c)	609	451	0.06	MASTR Adjustable Rate Mortgages Trust				1.496% due 06/25/2037	237	143	0.02
Credit Suisse First Boston Mortgage Securities Corp. (c)				3.466% due 03/25/2035	\$ 44	36	0.00	Specialty Underwriting & Residential Finance Trust			
2.366% due 09/25/2034	120	98	0.01	MASTR Asset-Backed Securities Trust				1.366% due 09/25/2037	147	78	0.01
6.000% due 01/25/2036	287	227	0.03	1.266% due 11/25/2036	187	78	0.01	STAdjustable Rate Mortgage Mortgage Loan Trust			
Credit Suisse Mortgage Capital				1.366% due 08/25/2036	338	161	0.02	3.482% due 02/25/2037 (c)	485	365	0.05
3.550% due 08/28/2036	89	77	0.01	1.456% due 06/25/2036	199	101	0.01	Structured Adjustable Rate Mortgage Loan Trust (c)			
Credit Suisse Mortgage Capital Mortgage-Backed Trust				1.456% due 08/25/2036	203	98	0.01	3.177% due 10/25/2035	452	361	0.05
1.516% due 08/25/2036 (c)	3,012	1,828	0.23	Merrill Lynch Alternative Note Asset Trust				3.297% due 06/25/2036	70	59	0.01
6.000% due 07/25/2036	139	99	0.01	6.000% due 05/25/2037 (c)	226	182	0.02	3.320% due 02/25/2036	133	110	0.01
6.500% due 10/25/2021 (c)	330	227	0.03	Merrill Lynch Mortgage Investors Trust				Structured Asset Investment Loan Trust			
6.500% due 02/25/2022 (c)	705	313	0.04	1.366% due 11/25/2037	841	403	0.05	1.366% due 09/25/2036	219	172	0.02
Deutsche Alternative-A Securities, Inc.				3.231% due 03/25/2036 (c)	557	359	0.05	Structured Asset Securities Corporation Mortgage			
1.516% due 04/25/2037	447	248	0.03	Morgan Stanley Asset-Backed Securities Capital I, Inc. Trust				Pass-Through Certificates			
EuroMASTR PLC				1.316% due 09/25/2036	72	31	0.00	3.605% due 08/25/2032	158	138	0.02
0.489% due 06/15/2040	£ 227	246	0.03	1.326% due 02/25/2037	607	236	0.03	WaMu Mortgage Pass-Through Certificates Trust			
First Horizon Alternative Mortgage Securities Trust (c)				1.346% due 01/25/2037	146	74	0.01	2.808% due 12/25/2036 (c)	674	561	0.07
3.063% due 04/25/2036	\$ 236	184	0.02	1.356% due 10/25/2036	157	77	0.01	3.032% due 10/25/2036 (c)	81	63	0.01
3.161% due 01/25/2036	490	342	0.04	1.366% due 09/25/2036	426	183	0.02	3.061% due 12/25/2035	35	29	0.00
First Horizon Mortgage Pass-Through Trust								3.126% due 05/25/2037 (c)	139	113	0.01
2.939% due 11/25/2037 (c)	131	104	0.01								

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

CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

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

252 PIMCO FUNDS: GLOBAL INVESTORS SERIES PLC

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Volkswagen International Finance NV	1.000%	12/20/2020	€ 500	€ 10	0.00
Volkswagen International Finance NV	1.000%	12/20/2021	7,900	232	0.03
Volkswagen International Finance NV	1.000%	06/20/2022	500	9	0.00
				€ 2,470	0.31

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-27 Index	1.000%	12/20/2021	\$ 20,000	€ 59	0.01
CDX.IG-28 Index	1.000%	06/20/2022	42,300	45	0.01
				€ 104	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%	06/21/2019	\$ 62,500	€ (229)	(0.03)
Receive	3-Month USD-LIBOR	1.250%	06/21/2022	86,300	(1,006)	(0.13)
Receive	3-Month USD-LIBOR	2.750%	12/20/2047	10,400	295	0.04
Pay	6-Month EURIBOR	0.200%	06/18/2018	€ 117,200	620	0.08
Receive	6-Month EURIBOR	1.500%	03/21/2048	5,600	172	0.02
Receive	6-Month GBP-LIBOR	0.750%	09/20/2019	£ 13,200	29	0.00
Receive	6-Month GBP-LIBOR	1.000%	09/20/2022	30,600	240	0.03
Pay	6-Month GBP-LIBOR	1.500%	09/20/2027	2,000	(42)	0.00
Receive	6-Month GBP-LIBOR	1.750%	03/21/2048	2,900	158	0.02
					€ 237	0.03
Total Centrally Cleared Financial Derivative Instruments					€ 2,811	0.36

- (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 equal amount 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 or securities 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.

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

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Counterparty	Notional Amount ⁽²⁾	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Deutsche Bank AG	1.000%	12/20/2021	BOA	€ 300	€ (9)	€ (45)	€ 36	0.00
Deutsche Bank AG	1.000%	12/20/2021	BPS	400	(13)	(62)	49	0.00
Deutsche Bank AG	1.000%	12/20/2021	CBK	700	(22)	(47)	25	0.00
Deutsche Bank AG	1.000%	12/20/2021	GST	100	(3)	(7)	4	0.00
Deutsche Bank AG	1.000%	12/20/2021	JPM	500	(16)	(79)	63	0.00
Hammerson PLC	1.000%	06/20/2021	BOA	900	8	(26)	34	0.00
Hammerson PLC	1.000%	06/20/2021	BPS	900	8	(26)	34	0.00
Hammerson PLC	1.000%	06/20/2021	GST	1,200	11	(35)	46	0.00
Heathrow Funding Ltd.	1.000%	06/20/2021	CBK	200	3	1	2	0.00
Heathrow Funding Ltd.	1.000%	06/20/2021	GST	200	3	1	2	0.00
Heathrow Funding Ltd.	1.000%	06/20/2021	JPM	100	1	0	1	0.00
Novo Banco S.A.	5.000%	12/20/2021	MYC	100	(23)	(25)	2	(0.01)
Russia Government International Bond	1.000%	12/20/2020	HUS	\$ 200	(1)	(22)	21	0.00
Russia Government International Bond	1.000%	12/20/2020	MYC	3,000	(15)	(293)	278	0.00
Unicredit SpA	1.000%	12/20/2021	GST	€ 2,500	(137)	(298)	161	(0.02)
					€ (205)	€ (963)	€ 758	(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 equal amount 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 or securities 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.

Portfolio of Investments and Assets Euro Income Bond Fund (Cont.)

FORWARD FOREIGN CURRENCY CONTRACTS

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	€ 1,057	DKK 7,859	CBK	€ 0	€ 0	€ 0	0.00
07/2017	DKK 7,908	€ 1,063	HUS	0	0	0	0.00
07/2017	\$ 273,145	243,011	BOA	3,526	0	3,526	0.45
07/2017	JPY 3,594,700	28,992	BPS	942	0	942	0.12
07/2017	€ 250,021	\$ 283,274	BPS	0	(1,655)	(1,655)	(0.21)
07/2017	1,896	2,165	GLM	3	0	3	0.00
07/2017	2,126	2,392	HUS	0	(29)	(29)	0.00
07/2017	28,203	JPY 3,594,700	JPM	0	(153)	(153)	(0.02)
07/2017	4,006	\$ 4,503	JPM	0	(58)	(58)	(0.01)
07/2017	\$ 8,130	€ 7,203	SOG	75	0	75	0.01
07/2017	6,662	5,939	UAG	98	0	98	0.01
08/2017	CHF 4,170	3,824	DUB	5	0	5	0.00
08/2017	€ 3,808	CHF 4,167	RBC	9	0	9	0.00
08/2017	3,511	£ 3,093	BOA	8	0	8	0.00
08/2017	£ 3,239	€ 3,695	BPS	10	0	10	0.00
08/2017	\$ 283,690	250,021	BPS	1,681	0	1,681	0.21
08/2017	£ 377	431	GLM	2	0	2	0.00
08/2017	€ 23,980	JPY 2,968,634	GLM	0	(824)	(824)	(0.10)
08/2017	JPY 3,594,700	€ 28,194	JPM	152	0	152	0.02
08/2017	£ 54,178	64,408	SOG	2,761	0	2,761	0.35
08/2017	862	1,020	UAG	39	0	39	0.01
10/2017	DKK 7,859	1,057	CBK	0	0	0	0.00
12/2017	CNH 30,609	\$ 4,224	BOA	157	(367)	(210)	(0.03)
				€ 9,468	€ (3,086)	€ 6,382	0.81

Total OTC Financial Derivative Instruments

€ 6,177 0.78

Total Investments

€ 787,521 99.70

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
OVERNIGHT TIME DEPOSITS			
ANZ National Bank			
0.670% due 06/30/2017	\$ 291	€ 255	0.03
0.693% due 06/30/2017	AUD 1	0	0.00
Bank of Tokyo-Mitsubishi UFJ Ltd.			
(0.220%) due 06/30/2017	JPY 20	0	0.00
Brown Brothers Harriman & Co.			
(0.800%) due 06/30/2017	DKK 380	51	0.01
(0.572%) due 06/30/2017	€ 4	4	0.00
0.050% due 06/30/2017	£ 2	2	0.00
0.670% due 06/30/2017	\$ 1	1	0.00
6.174% due 06/30/2017	ZAR 7	0	0.00
Citibank N.A.			
(0.572%) due 06/30/2017	€ 1,334	1,334	0.17
0.050% due 06/30/2017	£ 240	273	0.03
Credit Suisse AG			
(1.421%) due 06/30/2017	CHF 1	0	0.00
DBS Bank Ltd.			
0.670% due 06/30/2017	\$ 869	762	0.10
Deutsche Bank AG			
(0.572%) due 06/30/2017	€ 1,933	1,933	0.25
DnB NORBank ASA			
0.670% due 06/30/2017	\$ 82	72	0.01
HSBC Bank			
(0.572%) due 06/30/2017	€ 694	694	0.09
0.050% due 06/30/2017	£ 225	256	0.03
JPMorgan Chase & Co.			
0.670% due 06/30/2017	\$ 652	572	0.07
Royal Bank of Canada			
0.050% due 06/30/2017	CAD 11	8	0.00
0.670% due 06/30/2017	\$ 108	95	0.01
Sumitomo Mitsui Banking Corp.			
(0.572%) due 06/30/2017	€ 65	65	0.01
(0.220%) due 06/30/2017	JPY 15	0	0.00
0.050% due 06/30/2017	£ 174	198	0.03
0.670% due 06/30/2017	\$ 508	446	0.06
Wells Fargo Bank			
0.050% due 06/30/2017	CAD 11	8	0.00
0.670% due 06/30/2017	\$ 290	254	0.03
6.174% due 06/30/2017	ZAR 438	29	0.00
Total Overnight Time Deposits		€ 7,312	0.93
Other Current Assets & Liabilities		€ (4,961)	(0.63)
Net Assets		€ 789,872	100.00

NOTES TO PORTFOLIO OF INVESTMENTS AND ASSETS (amounts in thousands*):

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

(a) Payment in-kind security.

(b) Securities with an aggregate market value of €2,499 (on settlement date basis) have been pledged or delivered as initial collateral and/or additional collateral for repurchase agreements, reverse repurchase agreements, and/or sale-buyback financing transactions as governed by Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2017.

(c) Security is in default.

(d) The Euro Income Bond Fund is investing in shares of an affiliated fund.

(e) When-issued security.

(f) Cash of €992 has been pledged as collateral for OTC swap and foreign currency contracts as governed by ISDA Master Agreements as at 30 June 2017.

(g) Cash of €20,485 has been pledged as collateral for centrally cleared swaps as at 30 June 2017.

(h) Cash of €2,651 has been pledged to cover margin requirements for the open futures contracts as at 30 June 2017.

(i) Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 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	€ 78,307	€ 702,551	€ 0	€ 780,858
Financial Derivative Instruments ⁽³⁾	(2,325)	8,988	0	6,663
Totals	€ 75,982	€ 711,539	€ 0	€ 787,521

The following is a summary of the fair valuations according to the inputs used as at 31 December 2016 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	€ 18,665	€ 683,865	€ 0	€ 702,530
Financial Derivative Instruments ⁽³⁾	3,045	(776)	0	2,269
Totals	€ 21,710	€ 683,089	€ 0	€ 704,799

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

(2) Refer to the Portfolio of Investments and Assets for additional information.

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

(j) Reverse Repurchase Agreements as at 30 June 2017:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
MEI	(1.050%)	05/04/2017	05/03/2019	€ 2,503	€ (2,499)	(0.32)

(k) 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 2017:

Counterparty	Total Market Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
BOA	€ 3,323	€ (2,880)	€ 443
BPS	973	(640)	333
CBK	(19)	0	(19)
DUB	5	0	5
GLM	(819)	649	(170)
GST	(126)	263	137
HUS	(30)	0	(30)
JPM	(74)	0	(74)
MYC	(38)	79	41
RBC	9	0	9
SOG	2,836	(2,981)	(145)
UAG	137	0	137

(1) Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default. See note 2(a) in the Notes to Financial Statements for more information regarding credit and counterparty risk.

Portfolio of Investments and Assets Euro Income Bond Fund (Cont.)

(I) Comparative Information

The following is a summary of the comparative information for the Portfolio of Investments and Assets as at 30 June 2017:

	30-Jun-2017 (%)	31-Dec-2016 (%)
Total Transferable Securities Admitted to Official Stock Exchange	78.34	69.18
Total Transferable Securities Dealt in on Another Regulated Market	7.50	10.59
Total Other Transferable Securities & Money Market Instruments	13.02	15.60
Total Financial Derivative Instruments Dealt in on a Regulated Market	(0.30)	0.42
Total Centrally Cleared Financial Derivative Instruments	0.36	0.66
Total OTC Financial Derivative Instruments	0.78	(0.77)
Total Overnight Time Deposits	0.93	0.33
Total Reverse Repurchase Agreements	(0.32)	(0.91)

DESCRIPTION	SHARES	COST (000S)
PURCHASES THROUGH 30 JUNE 2017		
PIMCO Euro Short Maturity Source UCITS ETF (a)	587,000	€ 59,689
	PAR (000S)	
Spain Government Bond 1.500% due 04/30/2027	€ 20,500	20,398
Italy Buoni Poliennali del Tesoro 4.750% due 06/01/2017	14,240	14,393
Italy Buoni Ordinari del Tesoro (0.389)% due 05/31/2017	10,830	10,839
KFW 4.125% due 07/04/2017	10,720	10,791
BNP Paribas S.A. 2.875% due 10/01/2026	9,100	9,146
Italy Buoni Ordinari del Tesoro (0.341)% due 07/14/2017	8,680	8,687
Intesa Sanpaolo SpA 7.750% due 01/11/2027	8,400	8,417
Italy Certificati di Credito del Tesoro 0.000% due 03/28/2018	8,250	8,271
Italy Buoni Ordinari del Tesoro (0.373)% due 07/31/2017	7,460	7,467
Italy Buoni Poliennali del Tesoro 3.500% due 06/01/2018	6,770	7,024
Bpifrance Financement S.A. 2.000% due 07/25/2017	6,700	6,724
FMS Wertmanagement 2.000% due 05/23/2018	6,100	6,251
Credit Agricole Assurances S.A. 4.250% due 01/13/2025	5,700	5,894
NN Group NV 4.625% due 01/13/2048	5,200	5,228
Italy Certificati di Credito del Tesoro 0.000% due 08/30/2017	5,040	5,044
VIVAT NV 2.375% due 05/17/2024	4,700	4,670
Redexis Gas Finance BV 1.875% due 04/27/2027	4,800	4,591
Altarea S.C.A. 2.250% due 07/05/2024	4,600	4,543
Barclays PLC 3.125% due 01/17/2024	£ 3,600	4,360
Royal Bank of Scotland Group PLC 4.800% due 04/05/2026	\$ 4,300	4,164
Tesco PLC 6.125% due 02/24/2022	£ 3,075	4,064
Ahlstrom-Munksjo Oyj 1.875% due 06/09/2022	€ 4,000	4,029
Kennedy Wilson Europe Real Estate PLC 3.250% due 11/12/2025	3,900	3,983
Zimmer Biomet Holdings, Inc. 2.425% due 12/13/2026	3,800	3,908
Societe Generale S.A. 4.000% due 01/12/2027	\$ 4,100	3,749
Argentina Government International Bond 5.000% due 01/15/2027	€ 4,000	3,697
Spain Letras del Tesoro 0.000% due 08/18/2017	3,500	3,506
KFW 3.125% due 06/15/2018	3,360	3,489

DESCRIPTION	PAR (000S)	PROCEEDS (000S)
SALES THROUGH 30 JUNE 2017		
Italy Buoni Ordinari del Tesoro (0.389)% due 05/31/2017	€ 14,420	€ 14,426
KFW 4.125% due 07/04/2017	10,720	10,786
BNP Paribas S.A. 2.875% due 10/01/2026	9,100	9,722
Telecom Italia SpA 3.625% due 05/25/2026	7,400	7,674
Intesa Sanpaolo SpA 3.928% due 09/15/2026	7,200	7,438
BPCE S.A. 4.625% due 07/11/2024	\$ 7,800	7,124
Italy Buoni Poliennali del Tesoro 3.500% due 06/01/2018	€ 6,770	7,018
Ardagh Packaging Finance PLC 4.125% due 05/15/2023	6,300	6,686
SoftBank Group Corp. 5.250% due 07/30/2027	5,400	6,272
Italy Certificati di Credito del Tesoro 0.000% due 03/28/2018	6,100	6,116
Ball Corp. 4.375% due 12/15/2023	5,300	5,949
DISH DBS Corp. 5.125% due 05/01/2020	\$ 5,500	5,284
Italy Certificati di Credito del Tesoro 0.000% due 08/30/2017	€ 5,170	5,177
Intesa Sanpaolo SpA 3.875% due 01/16/2018	\$ 5,300	5,075
BPCE S.A. 4.625% due 07/11/2024	5,100	4,658
Barclays PLC 3.295% due 08/10/2021	4,400	4,337
Intesa Sanpaolo SpA 6.625% due 05/08/2018	€ 3,900	4,163
Credit Agricole Assurances S.A. 4.750% due 09/27/2048	3,900	3,949
Delphi Automotive PLC 1.500% due 03/10/2025	3,900	3,907
Telecom Italia SpA 3.250% due 01/16/2023	3,400	3,723
Spain Letras del Tesoro 0.000% due 08/18/2017	3,500	3,505
Unitymedia Hessen GmbH & Co. KG 3.500% due 01/15/2027	3,500	3,483
Intesa Sanpaolo SpA 7.750% due 01/11/2027	3,100	3,382
FMS Wertmanagement AoeR 0.050% due 09/19/2017	3,100	3,107
Smurfit Kappa Acquisitions Unltd Co. 2.375% due 02/01/2024	2,800	2,884
Wm Morrison Supermarkets PLC 4.625% due 12/08/2023	£ 1,800	2,373
LCM X LP 2.140% due 04/15/2022	\$ 2,488	2,348
Charter Communications Operating LLC 3.020% due 01/03/2021	2,320	2,193
Argentina Government International Bond 5.000% due 01/15/2027	€ 2,000	1,927

(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.

Overnight investments of uninvested Fund cash which usually mature the next business day have been excluded from the Significant Changes in Portfolio Composition.

Portfolio of Investments and Assets Euro Long 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 (31-DEC-2016: 25.98%)											
BANKING & FINANCE											
Ally Financial, Inc.				Realcredit Danmark				UPCB Finance IV Ltd.			
3.750% due 11/18/2019	\$ 100	€ 90	0.03	2.000% due 10/01/2047	DKK 32,309	€ 4,255	1.31	4.000% due 01/15/2027	€ 800	€ 835	0.26
4.750% due 09/10/2018	500	452	0.14	2.500% due 10/01/2047	2,650	362	0.11	Verallia Packaging SASU			
Atrium European Real Estate Ltd.				Royal Bank of Scotland Group PLC				5.125% due 08/01/2022	1,000	1,059	0.33
4.000% due 04/20/2020	€ 400	436	0.13	7.500% due 08/10/2020	\$ 200	181	0.06	Virgin Media Secured Finance PLC			
Bank Nederlandse Gemeenten NV				8.000% due 08/10/2025	500	477	0.15	5.000% due 04/15/2027	£ 700	823	0.25
1.500% due 03/29/2038	1,300	1,286	0.40	Skandinaviska Enskilda Banken AB				Wind Acquisition Finance S.A.			
Barclays Bank PLC				1.500% due 12/15/2021	SEK 19,000	2,056	0.63	4.000% due 07/15/2020	€ 2,000	2,023	0.62
7.625% due 11/21/2022	\$ 800	804	0.25	SMFG Preferred Capital GBP 2 Ltd.				7.000% due 04/23/2021	1,100	1,147	0.35
7.750% due 04/10/2023	500	458	0.14	10.231% due 01/25/2029	£ 100	181	0.06	Ziggo Secured Finance BV			
Barclays PLC				Stadshypotek AB				3.750% due 01/15/2025	1,200	1,256	0.39
3.250% due 02/12/2027	£ 800	930	0.29	4.500% due 09/21/2022	SEK 28,000	3,464	1.07			19,916	6.14
3.650% due 03/16/2025	\$ 400	350	0.11	Sumitomo Mitsui Financial Group, Inc.				UTILITIES			
7.250% due 03/15/2023	£ 600	723	0.22	0.119% due 06/14/2022	€ 800	802	0.25	AT&T, Inc.			
7.875% due 09/15/2022	900	1,108	0.34	Sveriges Sakerstallda Obligationer AB				1.808% due 01/15/2020	\$ 1,800	1,587	0.49
8.250% due 12/15/2018	\$ 700	652	0.20	1.250% due 06/15/2022	SEK 19,000	2,027	0.63	2.023% due 07/15/2021	3,700	3,280	1.01
BRFkredit				Swedbank Hypotek AB				Sabine Pass Liquefaction LLC			
2.000% due 10/01/2047	DKK 3,900	516	0.16	1.000% due 09/15/2021	11,000	1,168	0.36	5.625% due 02/01/2021	100	95	0.03
2.500% due 10/01/2047	3,785	519	0.16	Telereal Secured Finance PLC						4,962	1.53
CIT Group, Inc.				4.010% due 12/10/2031	£ 911	1,118	0.34	Total Corporate Bonds & Notes		92,098	28.40
5.500% due 02/15/2019	\$ 335	309	0.10	Temasek Financial I Ltd.				US GOVERNMENT AGENCIES (31-DEC-2016: 0.01%)			
Deutsche Bank AG				0.500% due 03/01/2022	€ 600	604	0.19	Fannie Mae			
4.250% due 10/14/2021	2,900	2,669	0.82	UBS Group AG				1.276% due 07/25/2037	24	21	0.01
Dexia Credit Local S.A.				5.750% due 02/19/2022	600	663	0.20	3.099% due 08/01/2036	10	9	0.00
0.250% due 03/19/2020	€ 2,500	2,522	0.78	Wells Fargo & Co.				Fannie Mae TBA			
0.250% due 06/02/2022	1,700	1,697	0.52	1.625% due 06/02/2025	200	207	0.06	3.000% due 09/01/2047	2,800	2,444	0.75
HSBC Holdings PLC				2.112% due 02/11/2022	\$ 200	177	0.05	Freddie Mac TBA			
4.750% due 07/04/2029 (a)	400	401	0.12			67,220	20.73	3.000% due 07/01/2047	6,000	5,250	1.62
6.000% due 05/22/2027	\$ 200	182	0.06	INDUSTRIALS						7,724	2.38
ING Bank NV				Altice Financing S.A.				US TREASURY OBLIGATIONS (31-DEC-2016: 1.13%)			
2.625% due 12/05/2022	1,800	1,593	0.49	6.500% due 01/15/2022	€ 800	841	0.26	Treasury Inflation Protected Securities (c)			
International Lease Finance Corp.				Altice Luxembourg S.A.				0.125% due 04/15/2022	1,910	1,668	0.51
8.250% due 12/15/2020	100	104	0.03	7.250% due 05/15/2022	800	849	0.26	0.250% due 01/15/2025	2,581	2,224	0.69
Intesa Sanpaolo SpA				Ball Corp.				1.375% due 02/15/2044	1,238	1,182	0.36
6.625% due 05/08/2018	€ 500	526	0.16	4.375% due 12/15/2023	1,000	1,134	0.35			5,074	1.56
7.750% due 01/11/2027	500	555	0.17	Barry Callebaut Services NV				MORTGAGE-BACKED SECURITIES (31-DEC-2016: 4.43%)			
KBC Group NV				5.500% due 06/15/2023	\$ 400	382	0.12	Aggregator of Loans Backed by Assets PLC			
5.625% due 03/19/2019	800	827	0.26	Charter Communications Operating LLC				0.000% due 12/15/2038	€ 376	363	0.11
Landshypotek Bank AB				Cooperativa Muratori & Cementisti-CMC di Ravenna SC				Auburn Securities 9 PLC			
0.700% due 05/09/2022	SEK 20,000	2,073	0.64	7.500% due 08/01/2021	€ 300	307	0.10	1.307% due 08/18/2047	£ 863	985	0.30
Lansforsakringar Hypotek AB				FCE Bank PLC				Bear Stearns Adjustable Rate Mortgage Trust			
1.250% due 09/20/2023	12,000	1,258	0.39	0.869% due 09/13/2021	300	300	0.09	3.237% due 07/25/2033	\$ 22	19	0.01
Lincoln Finance Ltd.				GLP Capital LP				Bluestep Mortgage Securities No.3 DAC			
6.875% due 04/15/2021	€ 800	859	0.27	4.375% due 11/01/2018	\$ 700	631	0.19	1.023% due 05/10/2063	SEK 8,825	927	0.29
Lloyds Bank PLC				Greif Nevada Holdings, Inc. SCS				Bluestep Mortgage Securities No.4 DAC			
4.875% due 03/30/2027	£ 600	863	0.27	7.375% due 07/15/2021	€ 100	121	0.04	0.448% due 08/10/2066	€ 800	805	0.25
12.000% due 12/16/2024	\$ 200	239	0.07	Harris Corp.				Casa D'este Finance Srl			
Lloyds Banking Group PLC				5.550% due 10/01/2021	\$ 100	97	0.03	0.019% due 09/15/2040	358	358	0.11
7.625% due 06/27/2023	£ 1,300	1,642	0.51	Hellenic Railways Organization S.A.				Credit Suisse First Boston Mortgage Securities Corp.			
Merlin Properties Socimi S.A.				5.014% due 12/27/2017	€ 230	228	0.07	2.989% due 07/25/2033	\$ 20	18	0.01
1.750% due 05/26/2025	€ 200	199	0.06	IHO Verwaltungs GmbH (b)				Eurohome UK Mortgages PLC			
Navigant Corp.				3.250% due 09/15/2023	200	206	0.06	0.439% due 06/15/2044	£ 419	463	0.14
4.875% due 06/17/2019	\$ 100	91	0.03	3.750% due 09/15/2026	1,500	1,568	0.48	Eurosail PLC			
Nordea Hypotek AB				Regency Energy Partners LP				0.449% due 12/10/2044	80	90	0.03
1.000% due 04/08/2022	SEK 12,000	1,268	0.39	Schaeffler Finance BV				F-E Mortgages Srl			
Nordea Kredit Realkreditaktieselskab				3.250% due 05/15/2025	€ 700	751	0.23	0.000% due 12/15/2043	€ 124	124	0.04
2.000% due 10/01/2047	DKK 5,958	789	0.24	SFR Group S.A.				Great Hall Mortgages No.1 PLC			
2.500% due 10/01/2047	98	14	0.00	5.375% due 05/15/2022	550	574	0.18	1.397% due 06/18/2039	\$ 80	68	0.02
Nova Ljubljanska Banka dd				5.625% due 05/15/2024	600	648	0.20	Great Hall Mortgages PLC			
2.875% due 07/03/2017	€ 2,200	2,200	0.68	6.250% due 05/15/2024	\$ 200	186	0.06	0.000% due 03/18/2039	€ 242	238	0.07
Nykredit Realkredit				7.375% due 05/01/2026	1,000	955	0.29	Landmark Mortgage Securities No.2 PLC			
1.500% due 10/01/2047	DKK 9	1	0.00	Smurfit Kappa Acquisitions United Co.				0.497% due 06/17/2039	£ 301	329	0.10
2.000% due 10/01/2047	52,602	6,919	2.13	2.750% due 02/01/2025	€ 300	311	0.10	Landmark Mortgage Securities No.3 PLC			
2.500% due 10/01/2047	68,351	9,333	2.88	Telefonica Emisiones SAU				0.616% due 04/17/2044	1,274	1,388	0.43
6.250% due 10/26/2020	€ 700	755	0.23	2.318% due 10/17/2028	200	208	0.06	Ludgate Funding PLC			
OneMain Financial Holdings LLC				Tenet Healthcare Corp.				0.484% due 12/01/2060	373	408	0.13
6.750% due 12/15/2019	\$ 100	92	0.03	6.000% due 10/01/2020	\$ 500	471	0.15	0.499% due 01/01/2061	147	159	0.05
Prudential PLC				Time Warner Cable LLC							
5.700% due 12/19/2063	£ 900	1,174	0.36	8.250% due 04/01/2019	200	193	0.06				
				Unitymedia Hessen GmbH & Co. KG							
				5.125% due 01/21/2023	€ 948	992	0.31				

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
Mortgages No.7 PLC				GLG Euro CLO I DAC				1.250% due 05/24/2033	€ 17,200	€ 16,905	5.21
0.785% due 10/31/2038	£ 113	€ 126	0.04	0.000% due 04/15/2028	€ 400	€ 400	0.12	1.700% due 02/13/2043	1,300	1,311	0.40
Newgate Funding				Harbourmaster CLO 9 BV				European Investment Bank			
0.269% due 12/15/2050	€ 1,354	1,333	0.41	0.108% due 05/08/2023	300	301	0.09	1.125% due 09/15/2036	1,400	1,355	0.42
0.419% due 12/15/2050	£ 423	477	0.15	Harbourmaster Pro-Rata CLO 2 BV				European Stability Mechanism			
Paragon Mortgages No.7 PLC				0.118% due 10/15/2022	900	901	0.28	1.125% due 05/03/2032	250	251	0.08
0.091% due 05/15/2034	€ 158	156	0.05	Harbourmaster Pro-Rata CLO 3 BV				France Government Bond			
Residential Mortgage Acceptance Corporation PLC				0.031% due 09/20/2023	395	394	0.12	1.250% due 05/25/2036	4,000	3,850	1.19
0.479% due 12/12/2036	£ 741	818	0.25	Harvest CLO IV PLC				1.750% due 06/25/2039 (d)	3,200	3,299	1.02
Residential Mortgage Acceptance Corporation				0.096% due 07/29/2021	123	123	0.04	1.750% due 05/25/2066	42,200	38,832	11.98
Securities No.1 PLC				Harvest CLO V PLC				2.000% due 05/25/2048	32,500	33,632	10.37
0.439% due 06/12/2044	361	394	0.12	0.719% due 04/05/2024	£ 119	136	0.04	4.000% due 04/25/2055	2,500	3,904	1.20
0.459% due 06/12/2044	1,136	1,243	0.38	Holland Park CLO 1 Ltd.				Italy Certificati di Credito del Tesoro			
Residential Mortgage Securities 26 PLC				0.601% due 05/14/2027	€ 1,000	1,000	0.31	0.000% due 08/30/2017	660	660	0.20
2.565% due 02/14/2041	438	512	0.16	Jubilee CDO I-R BV				Lithuania Government International Bond			
Ripon Mortgages PLC				0.000% due 07/30/2024	927	928	0.29	7.375% due 02/11/2020	\$ 500	497	0.15
1.172% due 08/20/2056	1,600	1,827	0.56	Jubilee CDO VI BV				Netherlands Government Bond			
Structured Asset Mortgage Investments II Trust				0.359% due 09/20/2022	1,300	1,300	0.40	2.750% due 01/15/2047	€ 16,000	21,657	6.68
1.459% due 07/19/2035	\$ 54	46	0.01	Jubilee CLO BV				3.750% due 01/15/2042	2,000	3,088	0.95
Thornburg Mortgage Securities Trust				0.816% due 07/15/2027	1,500	1,502	0.46	Slovenia Government International Bond			
1.856% due 09/25/2043	72	61	0.02	Leopard CLO V BV				1.250% due 03/22/2027	400	404	0.12
		13,735	4.24	0.279% due 07/24/2023	342	342	0.11	1.750% due 11/03/2040	2,000	1,796	0.55
ASSET-BACKED SECURITIES				Mercator CLO III DAC				5.250% due 02/18/2024	\$ 4,800	4,829	1.49
(31-DEC-2016: 10.51%)				0.518% due 10/15/2024	8	8	0.00	5.850% due 05/10/2023	6,200	6,355	1.96
Alpstar CLO 2 PLC				Panther CDO IV BV				SNCF Réseau EPIC			
0.080% due 05/15/2024	€ 1,683	1,686	0.52	0.027% due 03/20/2084	192	191	0.06	1.000% due 11/09/2031	€ 400	379	0.12
Arbour CLO DAC				Phoenix Park CLO DAC				Spain Government Bond			
0.850% due 07/15/2027	2,700	2,710	0.84	0.771% due 07/29/2027	850	855	0.26	1.500% due 04/30/2027	1,200	1,198	0.37
Ares Euro Clo I BV				Red & Black Auto Lease Germany 2 S.A.				3.450% due 07/30/2066	1,500	1,592	0.49
0.150% due 05/15/2024	36	36	0.01	0.027% due 11/15/2027	1,200	1,205	0.37	Spain Letras del Tesoro			
Babson Euro CLO BV				SC Germany Auto UG				(0.417%) due 09/15/2017	1,670	1,672	0.52
1.300% due 04/15/2027	500	502	0.16	0.027% due 12/13/2026	300	302	0.09			157,866	48.68
Bavarian Sky S.A.				SLM Student Loan Trust				SHARES			
0.027% due 10/20/2023	1,254	1,258	0.39	0.000% due 12/15/2023	162	162	0.05	EXCHANGE-TRADED FUNDS			
Cadogan Square CLO IV BV				0.000% due 06/17/2024	696	693	0.21	(31-DEC-2016: —%) (e)			
0.000% due 07/24/2023	124	124	0.04	0.219% due 12/15/2033	1,301	1,274	0.39	PIMCO Euro Short			
Carlyle Global Market Strategies Euro CLO Ltd.				Sorrento Park CLO DAC				Maturity Source			
0.690% due 08/15/2027	1,100	1,101	0.34	0.621% due 11/16/2027	900	901	0.28	UCITS ETF	99,500	10,111	3.12
0.780% due 04/16/2029	400	402	0.12	St Paul's CLO III Ltd.				PAR (000S)			
Castle Park CLO Designated Activity Co.				0.756% due 01/15/2028	1,400	1,400	0.43	REPURCHASE AGREEMENTS			
0.668% due 01/15/2028	300	300	0.09	St Paul's CLO IV DAC				(31-DEC-2016: 0.86%)			
CELF Loan Partners IV PLC				0.679% due 04/25/2028	1,100	1,102	0.34	BNP Paribas S.A.			
0.119% due 05/03/2023	479	479	0.15	Towers CQ Srl				(0.800%) due 07/03/2017			
CELF Low Levered Partners PLC				0.619% due 12/28/2033	733	738	0.23	(Dated 06/30/2017.			
0.162% due 03/04/2024	600	599	0.19	Wood Street CLO III BV				Collateralised by Belgium			
Cork Street CLO Designated Activity Co.				0.162% due 08/27/2022	391	391	0.12	Government Bond			
1.350% due 11/27/2028	1,700	1,705	0.53	Wood Street CLO IV BV				1.450% due 06/22/2037			
CVC Cordatus Loan Fund IV Ltd.				0.148% due 09/25/2022	229	229	0.07	valued at €6,611.			
0.780% due 01/24/2028	900	901	0.28			32,521	10.03	Repurchase proceeds			
Dartry Park CLO Designated Activity Co.				SOVEREIGN ISSUES (31-DEC-2016: 50.85%)				are €6,600.)	€ 6,600	6,600	2.04
0.000% due 04/28/2029	300	300	0.09	Autonomous Community of Catalonia				SHARES			
1.300% due 04/28/2029	100	100	0.03	4.750% due 06/04/2018	3,100	3,219	0.99	CENTRAL FUNDS USED FOR CASH			
Dryden 29 Euro CLO BV				4.950% due 02/11/2020	1,600	1,717	0.53	MANAGEMENT PURPOSES			
1.300% due 01/15/2026	1,200	1,208	0.37	Cyprus Government International Bond				(31-DEC-2016: 0.11%) (e)			
Dryden 32 Euro CLO BV				2.750% due 06/27/2024	1,500	1,539	0.47	PIMCO US Dollar			
0.692% due 08/23/2026	1,300	1,303	0.40	Czech Republic Government Bond				Short-Term Floating			
1.250% due 08/23/2026	300	303	0.09	0.850% due 03/17/2018	CZK 45,300	1,750	0.54	NAV Fund	40,649	357	0.11
Duchess VII CLO BV				Czech Republic Ministry of Finance Bills				Total Transferable Securities &			
0.000% due 02/28/2023	26	26	0.01	(0.560%) due 09/29/2017	36,000	1,380	0.43	Money Market Instruments -			
Eaton Vance CDO X PLC				European Financial Stability Facility				Official Stock Exchange/			
0.219% due 02/22/2027	700	700	0.22	1.200% due 02/17/2045	€ 900	795	0.25	Regulated Market			
								€ 326,086 100.56			

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 Interest Rate December Futures	Long	12/2017	434	€ 44	0.01
3-Month Euribor Interest Rate December Futures	Short	12/2018	357	(29)	(0.01)
3-Month Euribor Interest Rate December Futures	Short	12/2019	174	5	0.00
3-Month Euribor Interest Rate June Futures	Short	06/2019	174	(7)	0.00

Portfolio of Investments and Assets Euro Long Average Duration Fund (Cont.)

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
3-Month Euribor Interest Rate March Futures	Long	03/2018	434	€ 50	0.02
3-Month Euribor Interest Rate March Futures	Short	03/2019	174	(10)	0.00
3-Month Euribor Interest Rate September Futures	Short	09/2019	174	(1)	0.00
90-Day Sterling December Futures	Long	12/2017	786	(64)	(0.02)
90-Day Sterling December Futures	Short	12/2018	316	69	0.02
90-Day Sterling December Futures	Short	12/2019	316	61	0.02
90-Day Sterling June Futures	Short	06/2019	316	64	0.02
90-Day Sterling March Futures	Long	03/2018	786	(112)	(0.03)
90-Day Sterling March Futures	Short	03/2019	316	66	0.02
90-Day Sterling September Futures	Short	09/2019	316	62	0.02
Euro-Bobl 5-Year Note September Futures	Long	09/2017	43	(64)	(0.02)
Euro-Bund 10-Year Bond September Futures	Long	09/2017	376	(836)	(0.26)
Euro-Buxl 30-Year Bond September Futures	Long	09/2017	323	(1,027)	(0.32)
Euro-OAT 10-Year Bond September Futures	Long	09/2017	370	(618)	(0.19)
Euro-Schatz 2-Year Note September Futures	Short	09/2017	105	32	0.01
Japan Government 10-Year Bond September Futures	Short	09/2017	8	31	0.01
US Treasury 5-Year Note September Futures	Long	09/2017	85	(55)	(0.02)
US Treasury 20-Year Bond September Futures	Long	09/2017	5	5	0.00
US Treasury 30-Year Bond September Futures	Long	09/2017	13	26	0.01
				€ (2,308)	(0.71)

WRITTEN OPTIONS

Description	Exercise Price	Expiration Date	# of Contracts	Premium	Fair Value	% of Net Assets
OPTIONS ON COMMODITY FUTURES CONTRACTS						
Call - Euro-Bund 10-Year Bond September Futures	€ 166.500	08/25/2017	43	€ (24)	€ (4)	0.00
Call - Euro-Bund 10-Year Bond September Futures	167.500	08/25/2017	37	(20)	(2)	0.00
Put - Euro-Bund 10-Year Bond September Futures	159.500	08/25/2017	37	(27)	(20)	(0.01)
				€ (71)	€ (26)	(0.01)

Total Financial Derivative Instruments Dealt in on a Regulated Market

€ (2,334) (0.72)

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 US MUNICIPAL ISSUES - SELL PROTECTION⁽¹⁾

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Airbus Group Finance BV	1.000%	12/20/2017	€ 300	€ 0	0.00
AT&T, Inc.	1.000%	12/20/2020	\$ 1,500	14	0.00
Berkshire Hathaway, Inc.	1.000%	12/20/2021	200	3	0.00
Credit Suisse Group Finance Gu	1.000%	12/20/2017	€ 400	0	0.00
Renault S.A.	1.000%	12/20/2020	1,400	14	0.01
Santander International Debt SAU	1.000%	12/20/2021	3,100	67	0.02
Tesco PLC	1.000%	12/20/2019	500	9	0.00
Tesco PLC	1.000%	06/20/2022	800	16	0.01
				€ 123	0.04

CREDIT DEFAULT SWAPS ON CREDIT INDICES - BUY PROTECTION⁽³⁾

Index/Tranches	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount ⁽²⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
iTraxx Europe Crossover Series 27 Index	(5.000%)	06/20/2022	€ 28,500	€ (567)	(0.18)
iTraxx Europe Series 26 Index	(1.000%)	12/20/2021	5,700	(60)	(0.02)
iTraxx Europe Series 27 Index	(1.000%)	06/20/2022	26,000	(240)	(0.07)
				€ (867)	(0.27)

INTEREST RATE SWAPS

Pay/ Receive	Floating Rate	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	3-Month USD-LIBOR	1.750%	12/21/2026	\$ 7,000	€ 442	0.14
Receive	3-Month USD-LIBOR	2.250%	12/21/2046	7,100	1,235	0.38
Receive	6-Month GBP-LIBOR	1.750%	03/21/2048	€ 1,100	16	0.00
					€ 1,693	0.52

Total Centrally Cleared Financial Derivative Instruments

€ 949 0.29

⁽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 equal amount 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 or securities 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) 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 or securities equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

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

PURCHASED OPTIONS

Description	Counterparty	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount	Cost	Fair Value	% of Net Assets
INTEREST RATE SWAPPTIONS									
Put - OTC 10-Year Interest Rate Swap	BPS	6-Month EURIBOR	Receive	1.170%	09/11/2017	€ 8,200	€ 83	€ 17	0.01
Put - OTC 2-Year Interest Rate Swap	BPS	6-Month EURIBOR	Receive	0.350%	03/21/2018	73,500	161	45	0.01
							€ 244	€ 62	0.02

WRITTEN OPTIONS

Description	Counterparty	Exercise Price	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
FOREIGN CURRENCY OPTIONS							
Put - OTC US dollar versus Japanese yen	BOA	JPY 80,000	02/28/2019	\$ 900	€ (35)	€ (2)	0.00
Put - OTC US dollar versus Japanese yen	FBF	80,000	02/28/2019	600	(23)	(2)	0.00
					€ (58)	€ (4)	0.00

Description	Counterparty	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
INTEREST RATE SWAPPTIONS									
Put - OTC 2-Year Interest Rate Swap	BPS	6-Month EURIBOR	Pay	1.000%	03/21/2018	€ 73,500	€ (53)	€ (10)	0.00

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

Reference Entity	Fixed Deal (Pay) Rate	Maturity Date	Counterparty	Notional Amount ⁽²⁾	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Republic of Korea	(1.000%)	12/20/2021	BRC	\$ 300	€ (6)	€ (7)	€ 1	0.00
Republic of Korea	(1.000%)	12/20/2021	JPM	4,100	(81)	(93)	12	(0.03)
					€ (87)	€ (100)	€ 13	(0.03)

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND US MUNICIPAL ISSUES - SELL PROTECTION⁽³⁾

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Counterparty	Notional Amount ⁽²⁾	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Shire Acquisitions Investments Ireland DAC	1.000%	12/20/2021	CBK	€ 500	€ (5)	€ (18)	€ 13	0.00

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION⁽³⁾

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Counterparty	Notional Amount ⁽²⁾	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
iTraxx Japan Series 27 Index	1.000%	06/20/2022	BRC	JPY 823,000	€ 194	€ 199	€ (5)	0.06
iTraxx Japan Series 27 Index	1.000%	06/20/2022	CBK	7,000	2	2	0	0.00
iTraxx Japan Series 27 Index	1.000%	06/20/2022	DUB	185,000	44	45	(1)	0.01
iTraxx Japan Series 27 Index	1.000%	06/20/2022	JPM	352,000	83	85	(2)	0.03
					€ 323	€ 331	€ (8)	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 or securities 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) 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 equal amount 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 or securities equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

Portfolio of Investments and Assets Euro Long Average Duration Fund (Cont.)

FORWARD FOREIGN CURRENCY CONTRACTS

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	\$ 812	BRL 2,672	CBK	€ 20	€ (25)	€ (5)	0.00
07/2017	BRL 2,672	\$ 802	GLM	10	(13)	(3)	0.00
07/2017	€ 254	DKK 1,885	BPS	0	0	0	0.00
07/2017	967	7,195	BRC	0	0	0	0.00
07/2017	23,070	171,547	CBK	3	0	3	0.00
07/2017	DKK 555	€ 75	FBF	0	0	0	0.00
07/2017	700	94	GLM	0	0	0	0.00
07/2017	202,549	27,231	HUS	0	(11)	(11)	0.00
07/2017	€ 1,960	DKK 14,572	JPM	0	0	0	0.00
07/2017	DKK 5,135	€ 690	JPM	0	0	0	0.00
07/2017	€ 1,528	DKK 11,363	NAB	0	0	0	0.00
07/2017	1,258	9,350	RBC	0	0	0	0.00
07/2017	DKK 7,915	€ 1,064	SOG	0	0	0	0.00
07/2017	JPY 430,500	3,472	BPS	113	0	113	0.03
07/2017	€ 3,378	JPY 430,500	JPM	0	(18)	(18)	(0.01)
08/2017	\$ 798	BRL 2,672	GLM	22	(19)	3	0.00
08/2017	€ 3,341	\$ 3,769	BOA	0	(44)	(44)	(0.01)
08/2017	\$ 1,865	€ 1,658	BOA	26	0	26	0.01
08/2017	SEK 114,725	11,836	BOA	0	(92)	(92)	(0.03)
08/2017	£ 819	932	BOA	2	(2)	0	0.00
08/2017	€ 2,109	\$ 2,401	BPS	0	(8)	(8)	0.00
08/2017	250	SEK 2,440	CBK	4	0	4	0.00
08/2017	2,652	\$ 2,975	CBK	0	(49)	(49)	(0.02)
08/2017	£ 196	€ 226	GLM	3	0	3	0.00
08/2017	€ 2,448	£ 2,153	GLM	7	(5)	2	0.00
08/2017	SEK 1,335	€ 138	GLM	0	(1)	(1)	0.00
08/2017	€ 3,171	JPY 392,800	GLM	0	(107)	(107)	(0.03)
08/2017	SEK 24,675	€ 2,536	JPM	0	(30)	(30)	(0.01)
08/2017	JPY 430,500	3,377	JPM	18	0	18	0.01
08/2017	\$ 5,492	4,909	JPM	104	0	104	0.03
08/2017	€ 1,350	\$ 1,507	JPM	0	(31)	(31)	(0.01)
08/2017	351	£ 306	NAB	0	(3)	(3)	0.00
08/2017	£ 17,256	€ 20,514	SOG	879	0	879	0.27
08/2017	\$ 49,306	45,086	UAG	1,952	0	1,952	0.60
08/2017	£ 133	157	UAG	6	0	6	0.00
08/2017	\$ 892	MXN 17,253	SCX	49	0	49	0.01
08/2017	PLN 847	\$ 219	SCX	2	(10)	(8)	0.00
09/2017	CZK 36,000	€ 1,338	BRC	0	(42)	(42)	(0.01)
09/2017	KRW 2,896,994	\$ 2,555	CBK	75	(56)	19	0.01
09/2017	RUB 51,829	850	JPM	12	(21)	(9)	0.00
10/2017	DKK 171,547	€ 23,077	CBK	0	(3)	(3)	0.00
10/2017	\$ 885	RUB 51,863	GLM	41	(66)	(25)	(0.01)
01/2018	DKK 7,140	€ 961	BPS	0	0	0	0.00
01/2018	3,475	468	MSB	0	0	0	0.00
01/2018	€ 135	DKK 1,000	MSB	0	0	0	0.00
01/2018	1,431	10,621	RBC	0	(2)	(2)	0.00
01/2018	DKK 4,098	€ 552	RBC	0	0	0	0.00
03/2018	CZK 20,500	768	BRC	0	(20)	(20)	(0.01)
03/2018	24,800	929	SOG	0	(24)	(24)	(0.01)
04/2018	DKK 13,655	1,839	BPS	1	0	1	0.00
04/2018	20,816	2,803	GLM	1	0	1	0.00
04/2018	€ 338	DKK 2,510	HUS	0	0	0	0.00
04/2018	1,393	10,340	NAB	0	(1)	(1)	0.00
04/2018	3,648	27,100	SOG	0	0	0	0.00
				€ 3,350	€ (703)	€ 2,647	0.81

Total OTC Financial Derivative Instruments

€ 2,926 0.90

Total Investments

€ 327,627 101.03

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
OVERNIGHT TIME DEPOSITS			
ANZ National Bank 0.670% due 06/30/2017	\$ 36	€ 31	0.01
Bank of Tokyo-Mitsubishi UFJ Ltd. (0.220%) due 06/30/2017	JPY 14,734	115	0.04
Brown Brothers Harriman & Co. (0.950%) due 06/30/2017	SEK 4	1	0.00
(0.800%) due 06/30/2017	DKK 2	0	0.00
(0.572%) due 06/30/2017	€ 1	1	0.00
(0.220%) due 06/30/2017	JPY 27	0	0.00
0.050% due 06/30/2017	CAD 1	0	0.00
6.174% due 06/30/2017	ZAR 1	0	0.00
Citibank N.A. (0.572%) due 06/30/2017	€ 306	306	0.09
0.050% due 06/30/2017	£ 26	30	0.01

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Credit Suisse AG (1.421%) due 06/30/2017	CHF 2	€ 2	0.00
DBS Bank Ltd. 0.670% due 06/30/2017	\$ 107	93	0.03
Deutsche Bank AG (0.572%) due 06/30/2017	€ 444	444	0.14
DnB NORBank ASA 0.072% due 06/30/2017	NOK 5	1	0.00
0.670% due 06/30/2017	\$ 10	9	0.00
HSBC Bank (0.572%) due 06/30/2017	€ 159	159	0.05
0.010% due 06/30/2017	SGD 5	3	0.00
0.050% due 06/30/2017	£ 24	28	0.01
JPMorgan Chase & Co. 0.670% due 06/30/2017	\$ 80	70	0.02
Royal Bank of Canada 0.050% due 06/30/2017	CAD 15	10	0.00
0.670% due 06/30/2017	\$ 13	12	0.00
Sumitomo Mitsui Banking Corp. (0.572%) due 06/30/2017	€ 15	15	0.00
(0.220%) due 06/30/2017	JPY 10,933	85	0.03
0.050% due 06/30/2017	£ 19	22	0.01
0.670% due 06/30/2017	\$ 62	55	0.02
Wells Fargo Bank 0.050% due 06/30/2017	CAD 15	10	0.00
0.670% due 06/30/2017	\$ 35	31	0.01
6.174% due 06/30/2017	ZAR 77	5	0.00
Total Overnight Time Deposits		€ 1,538	0.47
Other Current Assets & Liabilities		€ (4,889)	(1.50)
Net Assets		€ 324,276	100.00

NOTES TO PORTFOLIO OF INVESTMENTS AND ASSETS (amounts in thousands*):

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

- (a) When-issued security.
- (b) Payment in-kind security.
- (c) Principal amount of security is adjusted for inflation.
- (d) Securities with an aggregate market value of €3,299 (on settlement date basis) have been pledged or delivered as initial collateral and/or additional collateral for repurchase agreements, reverse repurchase agreements, and/or sale-buyback financing transactions as governed by Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2017.
- (e) The Euro Long Average Duration Fund is investing in shares of an affiliated fund.
- (f) Cash of €4,615 has been pledged as collateral for centrally cleared swaps as at 30 June 2017.
- (g) Cash of €4,526 has been pledged to cover margin requirements for the open futures contracts as at 30 June 2017.
- (h) Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 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	€ 10,468	€ 315,618	€ 0	€ 326,086
Financial Derivative Instruments ⁽³⁾	(2,334)	3,880	(5)	1,541
Totals	€ 8,134	€ 319,498	€ (5)	€ 327,627

The following is a summary of the fair valuations according to the inputs used as at 31 December 2016 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	€ 384	€ 321,248	€ 0	€ 321,632
Financial Derivative Instruments ⁽³⁾	2,865	(1,786)	0	1,079
Totals	€ 3,249	€ 319,462	€ 0	€ 322,711

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

⁽²⁾ Refer to the Portfolio of Investments and Assets for additional information.

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

Portfolio of Investments and Assets Euro Long Average Duration Fund (Cont.)

(i) Reverse Repurchase Agreements as at 30 June 2017:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
MYI	(0.550%)	04/24/2017	07/27/2017	€ 1,667	€ (1,666)	(0.51)
MYI	(0.500%)	04/25/2017	07/27/2017	1,658	(1,656)	(0.51)
					€ (3,322)	(1.02)

(j) 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 2017:

Counterparty	Total Market Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
BOA	€ (112)	€ 0	€ (112)
BPS	158	0	158
BRC	126	0	126
CBK	(34)	0	(34)
DUB	44	0	44
FBF	(2)	0	(2)
GLM	(127)	0	(127)
HUS	(11)	0	(11)
JPM	36	0	36
NAB	(4)	0	(4)
RBC	(2)	0	(2)
SCX	41	0	41
SOG	855	(1,030)	(175)
UAG	1,958	(1,810)	148

⁽¹⁾ Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default. See note 2(a) in the Notes to Financial Statements for more information regarding credit and counterparty risk.

(k) Comparative Information

The following is a summary of the comparative information for the Portfolio of Investments and Assets as at 30 June 2017:

	30-Jun-2017 (%)	31-Dec-2016 (%)
Total Transferable Securities Admitted to Official Stock Exchange	79.34	73.69
Total Transferable Securities Dealt in on Another Regulated Market	15.07	16.28
Total Other Transferable Securities & Money Market Instruments	6.15	5.06
Total Financial Derivative Instruments Dealt in on a Regulated Market	(0.72)	0.85
Total Centrally Cleared Financial Derivative Instruments	0.29	0.30
Total OTC Financial Derivative Instruments	0.90	(0.83)
Total Overnight Time Deposits	0.47	0.99
Total Reverse Repurchase Agreements	(1.02)	0.00

DESCRIPTION	PAR (000S)	COST (000S)
PURCHASES THROUGH 30 JUNE 2017		
France Government Bond 1.250% due 05/25/2036	€ 37,800	€ 34,931
France Government Bond 2.000% due 05/25/2048	33,900	33,996
	SHARES	
PIMCO Euro Short Maturity Source UCITS ETF (a)	215,500	21,913
	PAR (000S)	
European Financial Stability Facility 1.250% due 05/24/2033	€ 17,200	17,136
Netherlands Government Bond 0.750% due 07/15/2027	11,100	11,411
Nykredit Realkredit 2.000% due 10/01/2047	DKK 52,700	6,924
Slovenia Government International Bond 5.850% due 05/10/2023	\$ 6,000	6,454
Nykredit Realkredit 1.500% due 10/01/2047	DKK 49,700	6,222
Japan Treasury Bills (0.360)% due 05/29/2017	JPY 750,000	6,207
Netherlands Government Bond 3.750% due 01/15/2042	€ 3,800	5,948
France Government Bond 1.750% due 05/25/2066	6,600	5,947
Netherlands Government Bond 2.750% due 01/15/2047	3,900	5,490
Italy Certificati di Credito del Tesoro 0.000% due 03/28/2018	4,780	4,793
Realkredit Danmark 1.500% due 10/01/2047	DKK 36,100	4,503
France Government Bond 4.000% due 04/25/2055	€ 2,600	4,209
France Government Bond 1.750% due 06/25/2039	4,300	4,196
Stadshypotek AB 4.500% due 09/21/2022	SEK 28,000	3,469
AT&T, Inc. 2.023% due 07/15/2021	\$ 3,700	3,338
Nykredit Realkredit 1.000% due 01/01/2019	DKK 22,500	3,101
Realkredit Danmark 1.000% due 04/01/2018	22,600	3,087

DESCRIPTION	PAR (000S)	PROCEEDS (000S)
SALES THROUGH 30 JUNE 2017		
France Government Bond 4.000% due 10/25/2038	€ 21,400	€ 30,128
France Government Bond 1.250% due 05/25/2036	30,900	29,304
France Government Bond 1.250% due 05/25/2036	13,400	13,077
	SHARES	
PIMCO Euro Short Maturity Source UCITS ETF (a)	116,000	11,793
	PAR (000S)	
Netherlands Government Bond 0.750% due 07/15/2027	€ 11,100	11,204
France Government Bond 1.750% due 05/25/2066	10,900	9,619
France Government Bond 3.250% due 05/25/2045	7,300	9,471
European Stability Mechanism 1.125% due 05/03/2032	7,700	7,737
Nykredit Realkredit 2.500% due 10/01/2047	DKK 54,433	7,365
Japan Treasury Bills (0.360)% due 05/29/2017	JPY 750,000	6,381
Slovenia Government International Bond 5.850% due 05/10/2023	\$ 5,900	6,287
Nykredit Realkredit 1.500% due 10/01/2047	DKK 49,450	6,222
Italy Certificati di Credito del Tesoro 0.000% due 03/28/2018	€ 4,780	4,793
Realkredit Danmark 1.500% due 10/01/2047	DKK 35,889	4,508
Silver Tower Funding Ltd. 0.180% due 07/11/2017	€ 3,900	3,899
France Government Bond 4.750% due 04/25/2035	2,100	3,137
Nykredit Realkredit 1.000% due 01/01/2019	DKK 22,500	3,105
Realkredit Danmark 1.000% due 04/01/2018	22,600	3,085
Netherlands Government Bond 3.750% due 01/15/2042	€ 1,800	2,796
Netherlands Government Bond 2.750% due 01/15/2047	2,000	2,771
Realkredit Danmark 2.500% due 10/01/2047	DKK 19,790	2,672

(a) The Euro Long 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.

Overnight investments of uninvested Fund cash which usually mature the next business day have been excluded from the Significant Changes in Portfolio Composition.

Portfolio of Investments and Assets 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				INDUSTRIALS				ASSET-BACKED SECURITIES (31-DEC-2016: 4.33%)			
CORPORATE BONDS & NOTES (31-DEC-2016: 56.93%)				AA Bond Co. Ltd. 4.720% due 07/31/2018				Carlyle Global Market Strategies Euro CLO Ltd. 0.748% due 04/15/2027			
BANKING & FINANCE				AbbVie, Inc. 0.375% due 11/18/2019				Euro CLO Ltd. 0.780% due 04/16/2029			
Ally Financial, Inc. 3.250% due 09/29/2017	\$ 300	€ 264	0.48	Altice Luxembourg S.A. 7.250% due 05/15/2022	200	212	0.39	Driver Espana Four FT 0.006% due 04/21/2028	100	100	0.18
Banco do Brasil S.A. 3.750% due 07/25/2018	€ 600	617	1.12	AP Moller - Maersk 1.271% due 03/18/2019	400	409	0.74	Dryden 29 Euro CLO BV 1.300% due 01/15/2026	200	201	0.37
Banco Popular Espanol S.A. 0.875% due 09/28/2021	500	514	0.93	0.375% due 08/28/2019	400	427	0.77	Dryden 32 Euro CLO BV 1.250% due 08/23/2026	200	202	0.37
Bank of America Corp. 2.169% due 04/01/2019	\$ 100	88	0.16	Coca-Cola European Partners US LLC 2.000% due 12/05/2019	800	832	1.51	Euro-Galaxy V CLO BV 1.140% due 11/10/2030	200	202	0.37
Barclays Bank PLC 14.000% due 06/15/2019	€ 100	139	0.25	Continental AG 0.000% due 02/05/2020	700	698	1.26	Grosvenor Place CLO BV 0.599% due 10/20/2026	300	300	0.54
BNP Paribas S.A. 2.700% due 08/20/2018	\$ 651	577	1.05	Ecopetrol S.A. 7.625% due 07/23/2019	\$ 200	194	0.35	Highlander Euro CDO III BV 0.000% due 05/01/2023	134	134	0.24
BPCE S.A. 2.500% due 07/15/2019	850	753	1.36	FCE Bank PLC 1.875% due 04/18/2019	€ 900	930	1.68	Jubilee CDO VIII BV 1.516% due 01/15/2024	300	301	0.55
Credit Suisse AG 1.700% due 04/27/2018	750	658	1.19	Fiat Chrysler Finance Europe 6.625% due 03/15/2018	100	104	0.19	Regent's Park CDO BV 0.000% due 01/26/2023	1	1	0.00
Criteria Caixa SAU 2.375% due 05/09/2019	€ 1,000	1,041	1.89	Geely Automobile Holdings Ltd. 5.250% due 10/06/2019	\$ 400	362	0.66	SC Germany Auto UG 0.027% due 12/13/2026	200	201	0.36
Deutsche Bank AG 0.218% due 04/15/2019	200	201	0.36	General Motors Financial International BV 1.875% due 10/15/2019	€ 200	208	0.38	Silver Arrow SA Compartment 8 0.078% due 07/15/2025	200	201	0.36
1.875% due 02/28/2020	€ 400	457	0.83	KazMunayGas National Co. JSC 9.125% due 07/02/2018	\$ 300	279	0.51			2,344	4.25
Dexia Credit Local S.A. 1.375% due 09/18/2019 (a)	€ 3,600	3,721	6.75	RCI Banque S.A. 0.625% due 03/04/2020	€ 800	811	1.47	SOVEREIGN ISSUES (31-DEC-2016: 25.30%)			
Goldman Sachs Group, Inc. 2.625% due 08/19/2020	800	857	1.55	Sky PLC 0.419% due 04/01/2020	900	912	1.65	Argentina Treasury Bills 2.850% due 11/10/2017	\$ 100	87	0.16
HSBC Holdings PLC 3.375% due 01/10/2024	200	209	0.38	Telefonica Emisiones SAU 5.375% due 02/02/2018	€ 800	934	1.69	2.858% due 10/27/2017	100	87	0.16
6.000% due 06/10/2019	200	222	0.40	Tesco Corporate Treasury Services PLC 1.375% due 07/01/2019	€ 400	407	0.74	2.899% due 10/13/2017	100	87	0.16
ING Bank NV 3.500% due 11/21/2023	400	418	0.76	Teva Pharmaceutical Finance IV BV 2.875% due 04/15/2019	300	314	0.57	Autonomous Community of Andalusia 4.850% due 03/17/2020	€ 600	678	1.23
4.125% due 11/21/2023	\$ 200	180	0.33	Thermo Fisher Scientific, Inc. 2.150% due 12/14/2018	\$ 500	440	0.80	Autonomous Community of Catalonia 4.750% due 06/04/2018	800	831	1.50
6.125% due 05/29/2023	€ 350	369	0.67	Volvo Treasury AB 0.141% due 09/06/2019	€ 300	300	0.54	Czech Republic Government Bond 0.070% due 12/09/2020	CZK 18,300	712	1.29
Inmobiliaria Colonial S.A. 1.863% due 06/05/2019	300	310	0.56	Whirlpool EMEA SpA 4.500% due 04/26/2018	500	518	0.94	Czech Republic Ministry of Finance Bills (0.650%) due 09/29/2017	4,000	153	0.28
KFW 4.125% due 07/04/2017	2,230	2,230	4.04	ZF North America Capital, Inc. 2.250% due 04/26/2019	500	517	0.94	European Financial Stability Facility 1.625% due 09/15/2017	€ 1,460	1,466	2.66
LeasePlan Corp. NV 1.000% due 04/08/2020	100	102	0.19			10,428	18.90	Export-Import Bank of China 0.250% due 03/14/2020	600	597	1.08
Lincoln Finance Ltd. 6.875% due 04/15/2021	300	322	0.58	UTILITIES				Export-Import Bank of Korea 2.000% due 04/30/2020	400	421	0.76
Lloyds Bank PLC 6.500% due 03/24/2020	400	465	0.84	Israel Electric Corp. Ltd. 7.250% due 01/15/2019	\$ 300	282	0.51	Finland Government Bond 3.875% due 09/15/2017	370	373	0.68
10.375% due 02/12/2024	400	465	0.84	Total Corporate Bonds & Notes		32,733	59.33	FMS Wertmanagement 2.000% due 05/23/2018	300	307	0.56
Nationwide Building Society 0.500% due 10/29/2019	300	303	0.55	MORTGAGE-BACKED SECURITIES (31-DEC-2016: 6.00%)				3.000% due 08/03/2018	500	519	0.94
4.125% due 03/20/2023	800	821	1.49	Bluestep Mortgage Securities No.3 DAC 1.023% due 05/10/2063	SEK 2,402	252	0.46	France Government Bond 0.500% due 11/25/2019 (a)	1,200	1,227	2.22
Nordea Hypotek AB 2.250% due 06/19/2019	SEK 2,000	218	0.40	Duncan Funding PLC 0.068% due 04/17/2063	€ 302	303	0.55	France Treasury Bills (0.602%) due 09/13/2017	300	300	0.54
Royal Bank of Scotland PLC 5.375% due 09/30/2019	€ 100	112	0.20	Eddystone Finance PLC 0.862% due 04/19/2021	€ 444	505	0.91	IPIC GMTN Ltd. 5.875% due 03/14/2021	200	240	0.43
Santander Holdings USA, Inc. 2.642% due 11/24/2017	\$ 100	88	0.16	Hawksmoor Mortgages PLC 1.702% due 05/25/2053	357	412	0.75	Italy Buoni Poliennali del Tesoro 0.050% due 10/15/2019	1,200	1,199	2.17
Santander International Debt S.A. 4.000% due 01/24/2020	€ 600	660	1.20	Lanark Master Issuer PLC 0.119% due 12/22/2054	€ 400	402	0.73	Slovenia Government International Bond 4.125% due 02/18/2019	\$ 5,400	4,904	8.89
Santander UK PLC 0.875% due 01/13/2020	300	305	0.55	SapphireOne Mortgages FCT 0.170% due 02/25/2061	318	320	0.58	4.125% due 01/26/2020	€ 1,900	2,107	3.82
2.000% due 01/14/2019	300	309	0.56	0.170% due 06/25/2061	254	256	0.46	State of Baden-Wuerttemberg 4.250% due 01/04/2018	160	164	0.30
Skandinaviska Enskilda Banken AB 3.000% due 06/19/2019	SEK 5,000	551	1.00	0.170% due 06/27/2061	261	263	0.48			16,459	29.83
Swedbank Hypotek AB 3.750% due 06/19/2019	8,000	895	1.62	Taurus DEU DAC 1.280% due 01/03/2027	81	82	0.15	COMMERCIAL PAPER (31-DEC-2016: 1.31%)			
UBS AG 4.750% due 05/22/2023	\$ 350	313	0.57	Taurus DEU Ltd. 0.800% due 02/01/2026	282	283	0.51	Silver Tower Funding Ltd. 0.170% due 09/01/2017	1,000	1,001	1.81
Vonovia Finance BV 3.125% due 07/25/2019	€ 500	531	0.96			3,078	5.58	Total Transferable Securities & Money Market Instruments - Official Stock Exchange/ Regulated Market		€ 55,615	100.80
Wells Fargo & Co. 0.091% due 06/02/2020	700	703	1.27								
Yorkshire Building Society 2.125% due 03/18/2019	1,000	1,035	1.88								
		22,023	39.92								

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 Interest Rate June Futures	Long	06/2018	56	€ (1)	0.00
3-Month Euribor Interest Rate June Futures	Short	06/2019	56	16	0.03
Euro-Schatz 2-Year Note September Futures	Short	09/2017	31	9	0.02
				€ 24	0.05

WRITTEN OPTIONS

Description	Exercise Price	Expiration Date	# of Contracts	Premium	Fair Value	% of Net Assets
OPTIONS ON COMMODITY FUTURES CONTRACTS						
Call - Euro-Bund 10-Year Bond September Futures	€ 166.000	08/25/2017	6	€ (2)	€ (1)	0.00
Call - Euro-Bund 10-Year Bond September Futures	167.000	08/25/2017	4	(2)	0	0.00
Put - Euro-Bund 10-Year Bond September Futures	159.000	08/25/2017	6	(3)	(3)	0.00
Put - Euro-Bund 10-Year Bond September Futures	161.000	08/25/2017	4	(2)	(4)	(0.01)
Call - US Treasury 10-Year Note September Futures	\$ 127.500	08/25/2017	8	(4)	(1)	0.00
Put - US Treasury 10-Year Note September Futures	124.500	08/25/2017	8	(3)	(3)	(0.01)
				€ (16)	€ (12)	(0.02)
Total Financial Derivative Instruments Dealt in on a Regulated Market					€ 12	0.03

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 US 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%	12/20/2017	€ 200	€ 0	0.00
Volkswagen International Finance NV	1.000%	12/20/2019	900	9	0.02
				€ 9	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	6-Month EURIBOR	0.000%	09/20/2019	€ 14,500	€ 3	0.00
Total Centrally Cleared Financial Derivative Instruments					€ 12	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 equal amount 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 or securities 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

Description	Counterparty	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
INTEREST RATE SWAPIONS									
Call - OTC 10-Year Interest Rate Swap	CBK	6-Month EURIBOR	Receive	0.660%	09/29/2017	€ 600	€ (2)	€ (1)	0.00
Put - OTC 10-Year Interest Rate Swap	CBK	6-Month EURIBOR	Pay	1.060%	09/29/2017	600	(3)	(3)	(0.01)
							€ (5)	€ (4)	(0.01)

FORWARD FOREIGN CURRENCY CONTRACTS

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	\$ 322	CZK 7,895	CBK	€ 20	€ 0	€ 20	0.04
07/2017	CZK 7,679	\$ 314	JPM	0	(19)	(19)	(0.04)
07/2017	DKK 5,610	€ 755	BOA	1	0	1	0.00
07/2017	€ 674	DKK 5,005	BOA	0	(1)	(1)	0.00

Portfolio of Investments and Assets Euro Low Duration Fund (Cont.)

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	DKK 8,333	€ 1,122	HUS	€ 1	€ 0	€ 1	0.00
07/2017	€ 366	DKK 2,722	HUS	0	0	0	0.00
07/2017	841	6,245	SOG	0	(1)	(1)	0.00
07/2017	269	\$ 301	BOA	0	(5)	(5)	(0.01)
07/2017	\$ 11,840	€ 10,534	BOA	153	0	153	0.28
07/2017	€ 9,775	\$ 11,118	BPS	0	(26)	(26)	(0.05)
07/2017	\$ 617	€ 554	GLM	13	0	13	0.02
07/2017	€ 651	\$ 729	HUS	0	(11)	(11)	(0.02)
07/2017	75	84	JPM	0	(1)	(1)	0.00
07/2017	\$ 261	€ 231	SOG	2	0	2	0.00
07/2017	€ 550	\$ 618	UAG	0	(9)	(9)	(0.02)
08/2017	\$ 311	BRL 1,042	GLM	6	(5)	1	0.00
08/2017	£ 486	€ 552	BOA	0	(1)	(1)	0.00
08/2017	SEK 32,870	3,391	BOA	0	(26)	(26)	(0.05)
08/2017	\$ 11,135	9,775	BPS	27	0	27	0.05
08/2017	€ 1,408	SEK 13,740	BPS	20	0	20	0.04
08/2017	109	1,060	BRC	2	0	2	0.00
08/2017	941	£ 829	GLM	3	(1)	2	0.00
08/2017	498	438	JPM	0	0	0	0.00
08/2017	£ 2,988	€ 3,552	SOG	152	0	152	0.28
08/2017	71	84	UAG	3	0	3	0.01
08/2017	\$ 311	MXN 5,626	BOA	6	(8)	(2)	0.00
08/2017	311	PEN 1,018	GLM	5	(4)	1	0.00
08/2017	311	TRY 1,110	BOA	8	(8)	0	0.00
09/2017	CZK 4,020	€ 149	BOA	0	(5)	(5)	(0.01)
09/2017	\$ 311	MYR 1,342	GLM	6	(6)	0	0.00
09/2017	311	RUB 18,678	JPM	9	(10)	(1)	0.00
10/2017	CZK 18,678	€ 700	SOG	0	(16)	(16)	(0.03)
10/2017	\$ 100	91	AZD	4	0	4	0.01
10/2017	98	91	NAB	6	0	6	0.01
10/2017	311	IDR 4,177,566	GLM	7	(8)	(1)	0.00
11/2017	100	€ 91	AZD	4	0	4	0.01
12/2017	1,059	CNH 7,473	SCX	103	(75)	28	0.05
12/2017	CNH 7,473	\$ 1,026	UAG	25	(81)	(56)	(0.10)
12/2017	\$ 311	INR 20,384	GLM	10	(11)	(1)	0.00
				€ 596	€ (338)	€ 258	0.47

Total OTC Financial Derivative Instruments

€ 254 0.46

Total Investments

€ 55,893 101.31

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
OVERNIGHT TIME DEPOSITS			
Bank of Tokyo-Mitsubishi UFJ Ltd. (0.220%) due 06/30/2017	JPY 22	€ 0	0.00
Brown Brothers Harriman & Co. (0.950%) due 06/30/2017	SEK 3	0	0.00
(0.800%) due 06/30/2017	DKK 2	0	0.00
Citibank N.A. 0.050% due 06/30/2017	£ 1	1	0.00
Credit Suisse AG (1.421%) due 06/30/2017	CHF 1	1	0.01
DBS Bank Ltd. 0.670% due 06/30/2017	\$ 1	1	0.00
JPMorgan Chase & Co. 0.670% due 06/30/2017	1	1	0.00
Sumitomo Mitsui Banking Corp. (0.220%) due 06/30/2017	JPY 16	0	0.00
Total Overnight Time Deposits		€ 4	0.01
Other Current Assets & Liabilities		€ (725)	(1.32)
Net Assets		€ 55,172	100.00

NOTES TO PORTFOLIO OF INVESTMENTS AND ASSETS (amounts in thousands*):

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

(a) Securities with an aggregate market value of €2,685 (on settlement date basis) have been pledged or delivered as initial collateral and/or additional collateral for repurchase agreements, reverse repurchase agreements, and/or sale-buyback financing transactions as governed by Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2017.

(b) Cash of €1,169 has been pledged as collateral for centrally cleared swaps as at 30 June 2017.

(c) Cash of €87 has been pledged to cover margin requirements for the open futures contracts as at 30 June 2017.

(d) Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 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	€ 55,615	€ 0	€ 55,615
Financial Derivative Instruments ⁽³⁾	12	266	0	278
Totals	€ 12	€ 55,881	€ 0	€ 55,893

The following is a summary of the fair valuations according to the inputs used as at 31 December 2016 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	€ 5,033	€ 71,643	€ 0	€ 76,676
Financial Derivative Instruments ⁽³⁾	86	(915)	0	(829)
Totals	€ 5,119	€ 70,728	€ 0	€ 75,847

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

(2) Refer to the Portfolio of Investments and Assets for additional information.

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

(e) Hedged Forward Foreign Currency Contracts

As at 30 June 2017, the Institutional AUD (Hedged) Class had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	AUD 90	€ 59	AZD	€ 0	€ (1)	€ (1)	0.00
07/2017	€ 2,341	AUD 3,534	AZD	35	0	35	0.06
07/2017	2,341	3,546	GLM	43	0	43	0.08
07/2017	2,341	3,545	SCX	43	0	43	0.08
				€ 121	€ (1)	€ 120	0.22

(f) Reverse Repurchase Agreements as at 30 June 2017:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
BPS	(0.330%)	06/26/2017	07/26/2017	€ 2,405	€ (2,405)	(4.36)
MBG	(0.450%)	05/02/2017	07/27/2017	308	(308)	(0.56)
					€ (2,713)	(4.92)

(g) 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 2017:

Counterparty	Total Market Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
AZD	€ 42	€ 0	€ 42
BOA	114	0	114
BPS	21	0	21
BRC	2	0	2
CBK	16	0	16
GLM	58	0	58
HUS	(10)	0	(10)
JPM	(21)	0	(21)
NAB	6	0	6
SCX	71	0	71
SOG	137	0	137
UAG	(62)	0	(62)

(1) Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default. See note 2(a) in the Notes to Financial Statements for more information regarding credit and counterparty risk.

Portfolio of Investments and Assets Euro Low Duration Fund (Cont.)

(h) Comparative Information

The following is a summary of the comparative information for the Portfolio of Investments and Assets as at 30 June 2017:

	30-Jun-2017 (%)	31-Dec-2016 (%)
Total Transferable Securities Admitted to Official Stock Exchange	86.72	85.61
Total Transferable Securities Dealt in on Another Regulated Market	10.59	10.66
Total Other Transferable Securities & Money Market Instruments	3.49	4.19
Total Financial Derivative Instruments Dealt in on a Regulated Market	0.03	0.11
Total Centrally Cleared Financial Derivative Instruments	0.02	(0.08)
Total OTC Financial Derivative Instruments	0.46	(1.12)
Total Overnight Time Deposits	0.01	0.12
Total Reverse Repurchase Agreements	(4.92)	(1.20)
Total Sale-buyback Financing Transactions	N/A	(11.00)

DESCRIPTION	SHARES	COST (000S)
PURCHASES THROUGH 30 JUNE 2017		
PIMCO Euro Short Maturity Source UCITS ETF (a)	52,500	€ 5,339
	PAR (000S)	
Dexia Credit Local S.A. 1.375% due 09/18/2019	€ 3,900	4,038
France Government Bond 0.500% due 11/25/2019	3,200	3,282
KFW 4.125% due 07/04/2017	2,930	2,951
Slovenia Government International Bond 4.125% due 01/26/2020	1,900	2,110
Republic of Germany 1.000% due 02/22/2019	2,000	2,079
European Financial Stability Facility 2.625% due 05/02/2019	1,900	2,030
France Treasury Bills (0.602)% due 09/13/2017	1,700	1,703
Finland Government Bond 3.875% due 09/15/2017	1,530	1,557
European Financial Stability Facility 1.625% due 09/15/2017	1,460	1,468
FMS Wertmanagement 3.000% due 08/03/2018	1,400	1,464
Dutch Treasury Certificate 0.000% due 06/30/2017	1,450	1,452
Nordea Hypotek AB 2.250% due 06/19/2019	SEK 13,000	1,447
State of North Rhine-Westphalia 2.375% due 08/23/2017	€ 1,410	1,426
France Treasury Bills 0.000% due 12/06/2017	1,360	1,367
Dutch Treasury Certificate 0.000% due 09/29/2017	1,260	1,263
Italy Buoni Poliennali del Tesoro 0.050% due 10/15/2019	1,200	1,202
Slovenia Government International Bond 4.125% due 02/18/2019	\$ 1,100	1,056
Criteria Caixa SAU 2.375% due 05/09/2019	€ 1,000	1,046
Swedbank Hypotek AB 3.750% due 06/19/2019	SEK 9,000	1,034
Skandinaviska Enskilda Banken AB 3.000% due 06/19/2019	9,000	1,017
FMS Wertmanagement 1.125% due 09/03/2018	€ 900	923
Netherlands Government Bond 0.000% due 04/15/2018	870	876
Goldman Sachs Group, Inc. 2.625% due 08/19/2020	800	863
RCI Banque S.A. 0.625% due 03/04/2020	800	805
Yorkshire Building Society 2.125% due 03/18/2019	700	730
Banco do Brasil S.A. 3.750% due 07/25/2018	700	726
Dutch Treasury Certificate 0.000% due 07/31/2017	700	702
Wells Fargo & Co. 0.091% due 06/02/2020	700	702
France Treasury Bills 0.000% due 08/02/2017	700	701
Continental AG 0.000% due 02/05/2020	700	696
Santander International Debt S.A. 4.000% due 01/24/2020	600	663

DESCRIPTION	SHARES	PROCEEDS (000S)
SALES THROUGH 30 JUNE 2017		
PIMCO Euro Short Maturity Source UCITS ETF (a)	102,000	€ 10,371
	PAR (000S)	
European Financial Stability Facility 2.625% due 05/02/2019	€ 3,800	4,049
European Stability Mechanism 0.875% due 10/15/2019	2,200	2,274
Republic of Germany 1.000% due 02/22/2019	2,000	2,078
France Government Bond 0.500% due 11/25/2019	2,000	2,051
European Investment Bank 4.250% due 04/15/2019	1,700	1,873
Slovenia Government International Bond 4.750% due 05/10/2018	\$ 1,800	1,720
France Treasury Bills 0.000% due 12/06/2017	€ 1,620	1,627
Dutch Treasury Certificate 0.000% due 06/30/2017	1,450	1,451
State of North Rhine-Westphalia 2.375% due 08/23/2017	1,410	1,424
France Treasury Bills (0.602)% due 09/13/2017	1,400	1,402
Slovenia Government International Bond 4.125% due 02/18/2019	\$ 1,400	1,369
Banca Monte dei Paschi di Siena SpA 5.000% due 02/09/2018	€ 1,300	1,357
Cyprus Government International Bond 4.750% due 06/25/2019	1,200	1,305
Dutch Treasury Certificate 0.000% due 09/29/2017	1,260	1,263
Nordea Hypotek AB 2.250% due 06/19/2019	SEK 11,000	1,192
Finland Government Bond 3.875% due 09/15/2017	€ 1,160	1,183
RCI Banque S.A. 0.671% due 03/18/2019	1,100	1,115
Petroleos Mexicanos 3.750% due 03/15/2019	1,000	1,053
Barclays Bank PLC 6.000% due 01/23/2018	1,000	1,038
Caisse d'Amortissement de la Dette Sociale 1.000% due 05/25/2018	1,000	1,019
General Motors Financial International BV 0.850% due 02/23/2018	1,000	1,009
HOCHTIEF AG 5.500% due 03/23/2017	1,000	1,003
Skandinaviska Enskilda Banken AB 3.000% due 06/19/2019	SEK 9,000	994
Holcim GB Finance Ltd. 8.750% due 04/24/2017	£ 800	946
FMS Wertmanagement 3.000% due 08/03/2018	€ 900	943
FMS Wertmanagement 1.125% due 09/03/2018	900	922
Netherlands Government Bond 0.000% due 04/15/2018	870	875
Morgan Stanley 5.950% due 12/28/2017	\$ 900	870
HSBC Holdings PLC 6.250% due 03/19/2018	€ 800	842
Anheuser-Busch InBev S.A. 0.421% due 03/17/2020	800	812
Goldman Sachs Group, Inc. 0.371% due 05/29/2020	800	807

(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.

Overnight investments of uninvested Fund cash which usually mature the next business day have been excluded from the Significant Changes in Portfolio Composition.

Portfolio of Investments and Assets 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 (31-DEC-2016: 57.67%)											
BANKING & FINANCE											
Ayt Cedula Cajas Global				Lloyds Bank PLC				APRR S.A.			
0.000% due 02/22/2018	€ 4,000	€ 4,005	0.26	0.170% due 10/09/2018	€ 9,500	€ 9,557	0.61	5.125% due 01/18/2018	€ 4,000	€ 4,114	0.26
Banca Monte dei Paschi di Siena SpA				10.375% due 02/12/2024	6,373	7,407	0.48	Arkema S.A.			
0.500% due 01/20/2018	2,600	2,609	0.17	Morgan Stanley				4.000% due 10/25/2017	11,000	11,141	0.72
Banco do Brasil S.A.				0.171% due 12/03/2019	1,800	1,806	0.12	BAT International Finance PLC			
3.750% due 07/25/2018	1,100	1,132	0.07	2.250% due 03/12/2018	10,900	11,084	0.71	0.375% due 03/13/2019	5,000	5,024	0.32
Banco Popular Espanol S.A.				3.750% due 09/21/2017	3,000	3,026	0.19	BMW US Capital LLC			
0.750% due 09/29/2020	700	716	0.05	Nationwide Building Society				0.000% due 04/20/2018	9,300	9,317	0.60
Bank Nederlandse Gemeenten NV				0.171% due 11/02/2018	9,800	9,859	0.63	Cappgemini SE			
2.500% due 11/15/2017	750	758	0.05	0.500% due 10/29/2019	5,000	5,047	0.32	0.519% due 07/02/2018	4,900	4,927	0.32
Bank of America Corp.				1.625% due 04/03/2019	6,300	6,478	0.42	Carlsberg Breweries			
1.875% due 01/10/2019	3,000	3,086	0.20	4.125% due 03/20/2023	4,000	4,106	0.26	3.375% due 10/13/2017	3,900	3,939	0.25
2.357% due 03/22/2018	\$ 4,300	3,793	0.24	Nordea Hypotek AB				Coca-Cola European Partners US LLC			
4.625% due 08/07/2017	€ 6,400	6,430	0.41	2.000% due 06/20/2018	SEK 211,200	22,472	1.44	3.125% due 09/29/2017	1,091	1,101	0.07
6.400% due 08/28/2017	\$ 2,000	1,766	0.11	Nordea Kredit Realkreditaktieselskab				Continental AG			
Bank of China Luxembourg S.A.				2.000% due 10/01/2018	DKK 126,600	17,551	1.13	3.000% due 07/16/2018	4,700	4,850	0.31
0.339% due 04/20/2020	€ 600	604	0.04	Nykredit Realkredit				Covestro AG			
Banque Federative du Credit Mutuel S.A.				1.000% due 07/01/2018	103,400	14,115	0.91	0.270% due 03/10/2018	2,200	2,206	0.14
2.000% due 09/19/2019	10,000	10,438	0.67	1.000% due 10/01/2018	133,700	18,361	1.18	Daimler International Finance BV			
Barclays Bank PLC				1.000% due 01/01/2019	221,200	30,349	1.95	0.000% due 03/15/2019	600	600	0.04
14.000% due 06/15/2019	£ 3,000	4,161	0.27	Programa Cedula TDA Fondo de Titulacion de Activos				Essity AB			
BNP Paribas S.A.				4.000% due 10/23/2018	€ 6,600	6,974	0.45	0.000% due 11/27/2018	6,900	6,894	0.44
0.219% due 05/20/2019	€ 3,300	3,331	0.21	QNB Finance Ltd.				FCE Bank PLC			
BPCE S.A.				2.750% due 10/31/2018	\$ 4,200	3,674	0.24	0.141% due 02/10/2018	2,900	2,904	0.19
0.331% due 05/28/2018	5,200	5,229	0.34	Realkredit Danmark				0.851% due 08/11/2018	4,300	4,346	0.28
Citigroup, Inc.				1.000% due 01/01/2019	DKK 405,600	55,792	3.58	1.750% due 05/21/2018	900	914	0.06
0.221% due 11/11/2019	8,700	8,772	0.56	1.000% due 04/01/2019	26,100	3,596	0.23	1.875% due 04/18/2019	5,800	5,990	0.39
7.375% due 09/04/2019	2,000	2,316	0.15	Royal Bank of Scotland PLC				2.875% due 10/03/2017	5,600	5,642	0.36
Commerzbank Finance & Covered Bond S.A.				6.934% due 04/09/2018	€ 6,100	6,412	0.41	Fiat Chrysler Finance Europe			
4.250% due 06/04/2018	8,300	8,621	0.55	Santander Holdings USA, Inc.				6.625% due 03/15/2018	4,100	4,280	0.28
Cooperatieve Rabobank UA				2.642% due 11/24/2017	\$ 1,900	1,673	0.11	Ford Motor Credit Co. LLC			
5.875% due 05/20/2019	11,049	12,224	0.79	Santander UK PLC				1.739% due 09/08/2017	\$ 4,300	3,771	0.24
Credit Suisse AG				0.294% due 05/22/2019	€ 8,300	8,379	0.54	General Electric Co.			
0.375% due 04/11/2019	5,000	5,033	0.32	1.750% due 01/15/2018	6,200	6,266	0.40	0.619% due 01/16/2018	SEK 85,000	8,867	0.57
5.125% due 09/18/2017	3,300	3,337	0.21	Scentre Group Trust 1				2.625% due 01/16/2018	37,000	3,901	0.25
Deutsche Bank AG				0.318% due 07/16/2018	2,700	2,712	0.17	General Mills, Inc.			
0.218% due 04/15/2019	8,200	8,225	0.53	Slovenska izvozna in razvojna banka dd				0.398% due 01/15/2020	€ 4,000	4,056	0.26
0.568% due 04/13/2018	4,200	4,221	0.27	0.875% due 08/04/2018	700	707	0.05	General Motors Financial International BV			
Dexia Credit Local S.A.				Stadshypotek AB				0.850% due 02/23/2018	5,300	5,330	0.34
0.040% due 12/11/2019	10,000	10,041	0.65	3.000% due 03/21/2018	SEK 150,000	15,996	1.03	GlaxoSmithKline Capital PLC			
0.200% due 07/31/2018	16,000	16,084	1.03	Sveriges Sakerstallda Obligationer AB				5.625% due 12/13/2017	500	513	0.03
1.375% due 09/18/2019	5,300	5,479	0.35	4.000% due 03/21/2018	150,000	16,093	1.03	Glencore Finance Dubai Ltd.			
1.625% due 10/29/2018	14,000	14,348	0.92	Swedbank Hypotek AB				2.625% due 11/19/2018	7,200	7,451	0.48
Euro DM Securities Ltd.				3.750% due 09/19/2018	208,300	22,751	1.46	Glencore Finance Europe S.A.			
0.000% due 04/08/2021	DEM 1,900	962	0.06	Synchrony Financial				4.625% due 04/03/2018	8,830	9,137	0.59
Goldman Sachs Group, Inc.				2.580% due 11/09/2017	\$ 500	440	0.03	Heathrow Funding Ltd.			
0.320% due 09/11/2018	€ 3,700	3,720	0.24	UBS AG				4.600% due 02/15/2018	200	206	0.01
0.371% due 12/18/2017	6,500	6,519	0.42	0.500% due 05/15/2018	€ 1,300	1,308	0.08	HeidelbergCement Finance Luxembourg S.A.			
0.371% due 05/29/2020	2,800	2,828	0.18	Vesteda Finance BV				9.500% due 12/15/2018	6,600	7,513	0.48
0.421% due 10/29/2019	2,800	2,831	0.18	1.750% due 07/22/2019	500	513	0.03	Imperial Brands Finance PLC			
Hammerson PLC				Vonovia Finance BV				4.500% due 07/05/2018	6,600	6,901	0.44
2.750% due 09/26/2019	3,365	3,557	0.23	0.049% due 09/13/2018	13,500	13,528	0.87	KazMunayGas National Co. JSC			
HSBC Holdings PLC				0.619% due 12/15/2017	7,000	7,025	0.45	9.125% due 07/02/2018	\$ 4,300	3,995	0.26
6.000% due 06/10/2019	7,900	8,772	0.56	Wachovia Corp.				Legrand S.A.			
HSH Nordbank AG				4.375% due 11/27/2018	4,200	4,457	0.29	4.375% due 03/21/2018	€ 1,000	1,031	0.07
0.500% due 02/12/2018	2,000	2,006	0.13	Wells Fargo & Co.				Mercedes-Benz Finansman Turk AS			
Industrial & Commercial Bank of China Ltd.				0.091% due 06/02/2020	6,600	6,629	0.43	0.300% due 08/14/2017	3,700	3,700	0.24
0.269% due 05/23/2020	800	801	0.05	Yorkshire Building Society				Molson Coors Brewing Co.			
Industrial Bank of Korea				2.125% due 03/18/2019	8,400	8,692	0.56	0.019% due 03/15/2019	4,400	4,406	0.28
ING Bank NV						567,603	36.45	Motability Operations Group PLC			
3.500% due 11/21/2023	2,800	2,925	0.19	INDUSTRIALS				3.750% due 11/29/2017	2,000	2,033	0.13
6.125% due 05/29/2023	13,400	14,119	0.91	AbbVie, Inc.				Pfizer, Inc.			
LeasePlan Corp. NV				0.375% due 11/18/2019	5,000	5,024	0.32	0.000% due 03/06/2019	300	301	0.02
1.375% due 09/24/2018	4,100	4,169	0.27	Air Liquide S.A.				Quintiles IMS, Inc.			
2.375% due 04/23/2019	4,300	4,473	0.29	2.908% due 10/12/2018	2,000	2,077	0.13	4.125% due 04/01/2023	1,500	1,577	0.10
Lincoln Finance Ltd.				Allergan Funding SCS				RCI Banque S.A.			
6.875% due 04/15/2021	2,200	2,363	0.15	2.308% due 03/12/2018	\$ 4,005	3,531	0.23	0.241% due 11/27/2017	1,000	1,002	0.07
				Anheuser-Busch InBev S.A.				0.248% due 07/16/2018	7,500	7,529	0.48
				0.000% due 10/19/2018	€ 2,300	2,308	0.15	2.875% due 01/22/2018	6,000	6,100	0.39
				0.421% due 03/17/2020	2,700	2,746	0.18	3.250% due 04/25/2018	£ 2,200	2,548	0.16
				AP Moller - Maersk				RELX Investments PLC			
				1.271% due 03/18/2019	1,800	1,842	0.12	7.000% due 12/11/2017	500	585	0.04
				3.375% due 08/28/2019	10,600	11,322	0.73	Renault S.A.			
				4.375% due 11/24/2017	1,000	1,019	0.07	0.750% due 11/26/2018	JPY 1,300,000	10,222	0.66
								Roche Holdings, Inc.			
								1.636% due 09/30/2019	\$ 5,600	4,926	0.32

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
				MORTGAGE-BACKED SECURITIES (31-DEC-2016: 5.05%)							
Safran S.A. 0.000% due 06/28/2019	€ 4,700	€ 4,709	0.30	Arena NHG BV 0.001% due 06/17/2048	€ 3,100	€ 3,125	0.20	Driver Espana Four FT 0.006% due 04/21/2028	€ 3,500	€ 3,511	0.23
SAP SE 0.000% due 11/20/2018	1,600	1,606	0.10	Bluestep Mortgage Securities No.3 DAC 1.023% due 05/10/2063	SEK 4,903	515	0.03	Dryden 29 Euro CLO BV 1.300% due 01/15/2026	900	906	0.06
Schaeffler Finance BV 3.500% due 05/15/2022	1,500	1,531	0.10	Bluestep Mortgage Securities No.4 DAC 0.448% due 08/10/2066	€ 4,900	4,929	0.32	Dryden XXV Senior Loan Fund 2.358% due 01/15/2025	\$ 1,579	1,386	0.09
Sky Group Finance PLC 5.750% due 10/20/2017	£ 1,800	2,080	0.13	Dolphin Master Issuer BV 0.039% due 09/28/2099	10,000	10,048	0.65	Duchess VII CLO BV 0.000% due 02/28/2023	€ 2,143	2,141	0.14
Sky PLC 0.419% due 04/01/2020	€ 3,500	3,545	0.23	Duncan Funding PLC 0.068% due 04/17/2063	1,132	1,135	0.07	Eaton Vance CDO X PLC 0.049% due 02/22/2027	300	300	0.02
SNCF Réseau EPIC 0.050% due 10/23/2018	8,000	8,038	0.52	Eddystone Finance PLC 0.862% due 04/19/2021	£ 2,130	2,425	0.16	0.219% due 02/22/2027	600	600	0.04
Solvay S.A. 0.491% due 12/01/2017	15,100	15,144	0.97	Eurosail-UK PLC 0.000% due 03/13/2045	€ 280	276	0.02	Eurocredit CDO V PLC 1.279% due 09/12/2022	800	803	0.05
Statoil ASA 0.000% due 08/19/2019	1,500	1,505	0.10	Fosse Master Issuer PLC 0.736% due 10/18/2054	£ 1,074	1,224	0.08	FCT GINKGO Compartment Personal Loans 0.000% due 01/18/2039	400	402	0.03
Swedish Match AB 3.875% due 11/24/2017	2,181	2,215	0.14	Gosforth Funding PLC 0.118% due 07/24/2058	€ 678	680	0.04	Globaldrive Auto Receivables BV 0.127% due 08/20/2024	1,167	1,175	0.08
Symrise AG 1.750% due 07/10/2019	1,050	1,081	0.07	Hawksmoor Mortgages PLC 1.702% due 05/25/2053	£ 3,571	4,120	0.26	Green Park CDO BV 0.309% due 03/18/2023	45	45	0.00
1.125% due 10/25/2017	10,200	10,341	0.66	Lanark Master Issuer PLC 0.069% due 12/22/2054	4,047	4,053	0.26	Harbourmaster CLO 9 BV 0.108% due 05/08/2023	500	502	0.03
Telefonica Emisiones SAU 5.375% due 02/02/2018	£ 21,940	25,623	1.65	1.934% due 12/22/2054	5,229	5,988	0.38	Harbourmaster Pro-Rata CLO 2 BV 0.028% due 10/15/2022	554	554	0.04
Tesco Corporate Treasury Services PLC 1.375% due 07/01/2019	€ 200	204	0.01	Residential Mortgage Securities 28 PLC 1.439% due 06/15/2046	845	970	0.06	0.118% due 10/15/2022	1,500	1,501	0.10
Tesco PLC 3.375% due 11/02/2018	6,900	7,196	0.46	SapphireOne Mortgages FCT 0.170% due 02/25/2061	€ 12,085	12,150	0.78	Harvest CLO IV PLC 0.006% due 07/29/2021	112	112	0.01
Toyota Motor Credit Corp. 1.250% due 08/01/2017	6,100	6,107	0.39	0.170% due 06/27/2061	2,085	2,105	0.14	0.176% due 07/29/2021	900	901	0.06
Volkswagen Bank GmbH 0.071% due 08/14/2017	500	500	0.03	Uropa Securities PLC 0.000% due 10/10/2040	2,085	2,087	0.13	Highlander Euro CDO BV 0.512% due 09/06/2022	2,172	2,173	0.14
Volkswagen International Finance NV 0.019% due 03/30/2019	1,100	1,102	0.07			55,830	3.58	Highlander Euro CDO III BV 0.000% due 05/01/2023	965	966	0.06
Volkswagen Leasing GmbH 0.021% due 07/06/2019	6,600	6,610	0.42	ASSET-BACKED SECURITIES (31-DEC-2016: 6.70%)				Highway BV 0.058% due 05/26/2025	7,913	7,931	0.51
3.250% due 05/10/2018	7,700	7,914	0.51	Alpstar CLO 2 PLC 0.080% due 05/15/2024	5,260	5,270	0.34	Jubilee CDO VI BV 0.139% due 09/20/2022	2,155	2,156	0.14
Volvo Treasury AB 0.120% due 09/11/2017	2,400	2,401	0.15	0.150% due 05/15/2024	633	633	0.04	0.359% due 09/20/2022	300	300	0.02
0.141% due 09/06/2019	9,700	9,696	0.62	Avoca CLO VI PLC 1.116% due 01/16/2023	2,900	2,903	0.19	Jubilee CLO BV 0.816% due 07/15/2027	5,600	5,606	0.36
Wendel S.A. 6.750% due 04/20/2018	2,300	2,425	0.16	Avoca CLO VII PLC 0.119% due 05/16/2024	419	419	0.03	Malin CLO BV 0.000% due 05/07/2023	459	459	0.03
Whirlpool EMEA SpA 4.500% due 04/26/2018	4,500	4,664	0.30	Bavarian Sky S.A. 0.000% due 04/20/2024	1,193	1,193	0.08	Master Credit Cards Pass Compartment France 0.018% due 05/25/2028	400	401	0.03
WPP Finance 2013 0.000% due 05/18/2020	200	201	0.01	0.007% due 12/20/2022	119	119	0.01	Mercator CLO III DAC 0.518% due 10/15/2024	8	8	0.00
ZF North America Capital, Inc. 2.250% due 04/26/2019	2,500	2,585	0.17	0.027% due 05/20/2024	1,946	1,954	0.13	Purple Master Credit Cards 0.000% due 10/25/2028	1,000	1,002	0.06
		344,682	22.14	0.028% due 11/22/2023	11,256	11,284	0.72	Queen Street CLO II BV 0.210% due 08/15/2024	600	600	0.04
UTILITIES				Bilkdredit 5 Ltd. 0.058% due 03/25/2028	144	144	0.01	0.460% due 08/15/2024	3,800	3,780	0.24
AT&T, Inc. 0.251% due 06/04/2019	5,000	5,039	0.32	Bumper 7 S.A. 0.258% due 03/23/2026	14,486	14,552	0.93	Race Point VII CLO Ltd. 2.379% due 11/08/2024	\$ 406	356	0.02
BP Capital Markets PLC 3.830% due 10/06/2017	200	202	0.01	Bumper 8 UK Finance PLC 0.782% due 11/20/2027	£ 400	457	0.03	Red & Black Auto Germany 2 0.097% due 09/15/2022	€ 608	609	0.04
CNOOC Finance 2013 Ltd. 1.750% due 05/09/2018	\$ 4,200	3,678	0.24	Cadogan Square CLO 0.156% due 02/01/2022	€ 123	123	0.01	Red & Black Auto Germany 4 UG haftungsbeschränkt 0.127% due 09/15/2025	5,323	5,358	0.34
Fortum OYJ 6.000% due 03/20/2019	€ 3,034	3,339	0.22	Cadogan Square CLO II BV 0.159% due 08/12/2022	192	192	0.01	Red & Black Auto Lease Germany 2 S.A. 0.027% due 11/15/2027	3,800	3,815	0.24
Israel Electric Corp. Ltd. 5.625% due 06/21/2018	\$ 4,000	3,625	0.23	Cadogan Square CLO III BV 0.000% due 01/17/2023	76	77	0.00	Regent's Park CDO BV 0.128% due 01/26/2023	2,100	2,107	0.14
Madriena Red de Gas Finance BV 3.779% due 09/11/2018	€ 4,000	4,179	0.27	Carlyle Global Market Strategies Euro CLO Ltd. 0.748% due 04/15/2027	3,300	3,304	0.21	RMF Euro CDO V PLC 0.132% due 07/18/2023	884	886	0.06
SSE PLC 5.000% due 10/01/2018	£ 1,800	2,152	0.14	CELf Loan Partners IV PLC 0.119% due 05/03/2023	399	399	0.03	SC Germany Auto UG 0.027% due 12/13/2026	2,200	2,211	0.14
5.625% due 10/01/2017	€ 2,800	2,837	0.18	Commercial Industrial Finance Corporation Funding Ltd. 2.370% due 01/29/2025	\$ 1,093	960	0.06	SCFI Rahoituspalvelut Ltd. 0.472% due 09/25/2023	15	15	0.00
Telenor ASA 2.375% due 03/19/2019	SEK 20,000	2,157	0.14	Compartment VCL 21 0.000% due 02/21/2021	€ 73	73	0.00	Silver Arrow SA Compartment 8 0.078% due 07/15/2025	3,800	3,818	0.24
TenneT Holding BV 3.875% due 02/21/2018	€ 1,400	1,436	0.09	Compartment VCL 22 0.246% due 08/21/2021	823	826	0.05	SLM Student Loan Trust 0.000% due 12/15/2023	139	139	0.01
Veolia Environnement S.A. 5.375% due 05/28/2018	1,000	1,049	0.07	Compartment VCL 24 0.000% due 08/21/2022	1,511	1,514	0.10	0.000% due 01/25/2024	453	452	0.03
		29,693	1.91	Cordatus Loan Fund II PLC 0.309% due 07/25/2024	1,000	1,000	0.06	0.000% due 06/17/2024	373	372	0.02
Total Corporate Bonds & Notes		941,978	60.50					Stichting Halcyon Structured Asset Management European CLO 0.079% due 07/24/2023	548	549	0.03
								TITRISOCRAM 2015 0.108% due 11/25/2035	2,035	2,043	0.13

Portfolio of Investments and Assets Euro 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
Wood Street CLO 1 BV 0.399% due 11/22/2021	€ 1,878	€ 1,880	0.12	European Stability Mechanism (0.560%) due 09/07/2017	€ 3,510	€ 3,515	0.23	COMMERCIAL PAPER (31-DEC-2016: 3.30%)			
Wood Street CLO III BV 0.162% due 08/27/2022	310	310	0.02	Export-Import Bank of Korea 0.375% due 03/15/2019	5,100	5,135	0.33	Anheuser-Busch InBev Finance, Inc. 0.030% due 02/05/2018	€ 10,500	€ 10,502	0.68
0.412% due 08/27/2022	300	299	0.02	1.750% due 02/27/2018	\$ 5,700	4,994	0.32	RWE AG 0.110% due 01/15/2018	5,000	5,010	0.32
Wood Street CLO IV BV 0.148% due 09/25/2022	48	48	0.00	FMS Wertmanagement 3.000% due 08/03/2018	€ 2,100	2,180	0.14	Silver Tower Funding Ltd. 0.010% due 04/12/2018	9,000	8,997	0.58
		112,884	7.25	France Treasury Bills (0.602%) due 09/13/2017	20,000	20,024	1.29	0.170% due 09/01/2017	8,000	8,006	0.51
SOVEREIGN ISSUES (31-DEC-2016: 21.90%)				(0.580%) due 08/02/2017	25,400	25,412	1.63	Syngenta AG 0.190% due 12/20/2017	8,100	8,098	0.52
Argentina Treasury Bills				IPIC GMTN Ltd. 2.375% due 05/30/2018	7,500	7,658	0.49	Volkswagen International 0.145% due 02/08/2018	7,000	7,015	0.45
2.850% due 11/10/2017	\$ 1,000	869	0.06	Korea Development Bank 1.500% due 01/22/2018	\$ 7,800	6,827	0.44			47,628	3.06
2.850% due 02/09/2018	1,200	1,034	0.07	2.875% due 08/22/2018	380	337	0.02	REPURCHASE AGREEMENTS (31-DEC-2016: —%)			
2.858% due 10/27/2017	1,100	956	0.06	Poland Government International Bond 5.625% due 06/20/2018	€ 8,000	8,458	0.54	BNP Paribas S.A. (0.800%) due 07/03/2017			
2.899% due 10/13/2017	2,400	2,089	0.13	Republic of Germany Inflation-Linked Bond 0.750% due 04/15/2018 (a)(b)	48,451	48,665	3.13	(Dated 06/30/2017.			
Autonomous Community of Catalonia 4.750% due 06/04/2018	€ 10,350	10,749	0.69	Slovenia Government International Bond 4.125% due 02/18/2019	\$ 50,809	46,140	2.96	Collateralised by Belgium			
China Development Bank 0.875% due 10/09/2018	800	807	0.05	4.750% due 05/10/2018	78,500	70,633	4.54	Government Bond			
Corp. Andina de Fomento 4.625% due 03/29/2018	3,100	3,209	0.21	State of Lower Saxony 4.250% due 02/27/2018	€ 10,300	10,620	0.68	1.450% due 06/22/2037			
Czech Republic Government Bond 0.850% due 03/17/2018	CZK 135,000	5,215	0.34	State of North Rhine-Westphalia 4.500% due 02/15/2018	11,850	12,217	0.78	valued at €13,723.			
Czech Republic Ministry of Finance Bills (1.250%) due 08/04/2017	33,000	1,265	0.08			328,461	21.10	Repurchase proceeds			
(1.040%) due 08/25/2017	32,000	1,226	0.08	EXCHANGE-TRADED FUNDS (31-DEC-2016: 3.01%) (c)				are €13,701.)	13,700	13,700	0.88
(0.650%) due 09/29/2017	105,000	4,023	0.26					Total Transferable Securities &			
(0.560%) due 09/29/2017	71,000	2,721	0.17					Money Market Instruments -			
Erste Abwicklungsanstalt								Official Stock Exchange/			
0.500% due 10/04/2017	€ 500	501	0.03					Regulated Market	€ 1,503,885	96.59	
1.125% due 08/30/2017	5,100	5,114	0.33								
European Financial Stability Facility											
1.250% due 07/31/2018	7,780	7,924	0.51	PIMCO Euro Short Maturity							
1.625% due 09/15/2017	7,910	7,944	0.51	Source UCITS ETF	33,500	3,404	0.22				

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 Interest Rate June Futures	Long	06/2018	1,628	€ (20)	0.00
3-Month Euribor Interest Rate June Futures	Short	06/2019	1,628	448	0.03
				€ 428	0.03
Total Financial Derivative Instruments Dealt in on a Regulated Market				€ 428	0.03

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 US 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%	12/20/2017	€ 3,600	€ (2)	0.00
Total Centrally Cleared Financial Derivative Instruments				€ (2)	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 equal amount 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 or securities 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.

FORWARD FOREIGN CURRENCY CONTRACTS

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	\$ 8,907	CZK 218,484	CBK	€ 560	€ 0	€ 560	0.04
07/2017	CZK 218,342	\$ 8,925	JPM	0	(539)	(539)	(0.03)
07/2017	\$ 691	CZK 17,200	JPM	53	0	53	0.00
07/2017	CZK 17,551	\$ 700	MSB	0	(59)	(59)	0.00
07/2017	DKK 940,933	€ 126,500	HUS	0	(54)	(54)	0.00
07/2017	€ 35,660	DKK 265,203	SOG	9	0	9	0.00
07/2017	1,121	\$ 1,256	BOA	0	(20)	(20)	0.00
07/2017	\$ 227,010	€ 201,967	BOA	2,931	0	2,931	0.19
07/2017	€ 193,433	\$ 220,030	BPS	0	(517)	(517)	(0.03)
07/2017	16,634	£ 14,689	BPS	95	0	95	0.01
07/2017	53,745	47,634	CBK	504	0	504	0.03
07/2017	£ 48,759	€ 56,135	GLM	605	0	605	0.04
07/2017	\$ 16,281	14,613	GLM	339	0	339	0.02
07/2017	€ 1,068	\$ 1,193	HUS	0	(22)	(22)	0.00
07/2017	£ 13,595	€ 15,449	HUS	0	(35)	(35)	0.00
07/2017	\$ 1,156	1,029	HUS	15	0	15	0.00
07/2017	SEK 906,910	92,909	JPM	0	(1,364)	(1,364)	(0.09)
07/2017	€ 6,074	\$ 6,838	JPM	0	(78)	(78)	(0.01)
07/2017	1,204	£ 1,053	JPM	0	(5)	(5)	0.00
07/2017	15,913	\$ 17,867	UAG	0	(248)	(248)	(0.02)
08/2017	CHF 342	€ 313	RBC	0	(1)	(1)	0.00
08/2017	CZK 11,000	414	HUS	0	(7)	(7)	0.00
08/2017	11,000	414	JPM	0	(7)	(7)	0.00
08/2017	32,000	1,194	MSB	0	(33)	(33)	0.00
08/2017	11,000	414	SOG	0	(7)	(7)	0.00
08/2017	\$ 220,353	193,433	BPS	537	0	537	0.03
08/2017	£ 47,661	53,745	CBK	0	(502)	(502)	(0.03)
08/2017	JPY 1,335,500	10,780	GLM	363	0	363	0.02
09/2017	CZK 105,370	3,913	BOA	0	(126)	(126)	(0.01)
09/2017	71,000	2,639	BRC	0	(82)	(82)	(0.01)
10/2017	DKK 674,696	90,736	SCX	0	(38)	(38)	0.00
10/2017	\$ 1,100	1,001	AZD	42	0	42	0.00
10/2017	2,366	2,208	NAB	145	0	145	0.01
11/2017	1,000	910	AZD	39	0	39	0.00
02/2018	1,158	1,001	SOG	0	(2)	(2)	0.00
03/2018	CZK 61,100	2,289	BRC	0	(59)	(59)	0.00
03/2018	73,900	2,768	SOG	0	(73)	(73)	(0.01)
07/2018	DKK 103,400	13,916	BOA	0	(12)	(12)	0.00
07/2018	1,034	139	SOG	0	0	0	0.00
10/2018	264,169	35,565	SOG	0	(27)	(27)	0.00
				€ 6,237	€ (3,917)	€ 2,320	0.15

Total OTC Financial Derivative Instruments

€ 2,320 0.15

DESCRIPTION	PAR VALUE (000S)	FAIR VALUE (000S)	% OF NET ASSETS
CERTIFICATES OF DEPOSIT (31-DEC-2016: 1.33%)			
Credit Suisse AG 2.028% due 09/12/2017	\$ 8,200	€ 7,201	0.46
Natixis S.A. 1.979% due 09/25/2017	8,400	7,376	0.47
Sumitomo Mitsui Banking Corp. 1.946% due 09/15/2017	4,600	4,039	0.26
Total Certificates of Deposit		€ 18,616	1.19
Total Investments		€ 1,525,247	97.96

OVERNIGHT TIME DEPOSITS

ANZ National Bank 0.670% due 06/30/2017	\$ 1	€ 1	0.00
0.693% due 06/30/2017	AUD 52	35	0.01
Bank of Tokyo-Mitsubishi UFJ Ltd. (0.220%) due 06/30/2017	JPY 2,813	22	0.00
Brown Brothers Harriman & Co. (0.950%) due 06/30/2017	SEK 4,228	440	0.03
(0.220%) due 06/30/2017	JPY 5	0	0.00
Citibank N.A. 0.050% due 06/30/2017	£ 1	1	0.00
DBS Bank Ltd. 0.670% due 06/30/2017	\$ 3	3	0.00

Portfolio of Investments and Assets Euro Short-Term Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
HSBC Bank 0.050% due 06/30/2017	£ 1	€ 1	0.00
JPMorgan Chase & Co. 0.670% due 06/30/2017	\$ 2	2	0.00
National Australia Bank Ltd. 0.693% due 06/30/2017	AUD 49	33	0.00
Sumitomo Mitsui Banking Corp. (0.220%) due 06/30/2017	JPY 2,087	16	0.00
0.670% due 06/30/2017	\$ 2	1	0.00
Wells Fargo Bank 0.670% due 06/30/2017		1	0.00
6.174% due 06/30/2017	ZAR 12	1	0.00
Total Overnight Time Deposits		€ 557	0.04
Other Current Assets & Liabilities		€ 31,154	2.00
Net Assets		€ 1,556,958	100.00

NOTES TO PORTFOLIO OF INVESTMENTS AND ASSETS (amounts in thousands*):

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

- (a) Securities with an aggregate market value of €852 (on settlement date basis) have been pledged as collateral for OTC swap and forward foreign currency contracts as governed by ISDA Master Agreements as at 30 June 2017.
- (b) Principal amount of security is adjusted for inflation.
- (c) The Euro Short-Term Fund is investing in shares of an affiliated fund.
- (d) Cash of €2,904 has been pledged as collateral for centrally cleared swaps as at 30 June 2017.
- (e) Cash of €1,400 has been pledged to cover margin requirements for the open futures contracts as at 30 June 2017.
- (f) Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 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	€ 3,404	€ 1,500,481	€ 0	€ 1,503,885
Deposits with Credit Institutions	0	18,616	0	18,616
Financial Derivative Instruments ⁽³⁾	428	2,318	0	2,746
Totals	€ 3,832	€ 1,521,415	€ 0	€ 1,525,247

The following is a summary of the fair valuations according to the inputs used as at 31 December 2016 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	€ 45,751	€ 1,436,644	€ 0	€ 1,482,395
Deposits with Credit Institutions	0	20,145	0	20,145
Financial Derivative Instruments ⁽³⁾	0	(1,134)	0	(1,134)
Totals	€ 45,751	€ 1,455,655	€ 0	€ 1,501,406

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

(2) Refer to the Portfolio of Investments and Assets for additional information.

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

(g) 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 2017:

Counterparty	Total Market Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
AZD	€ 81	€ 0	€ 81
BOA	2,773	(3,289)	(516)
BPS	115	0	115
BRC	(141)	0	(141)
CBK	562	(270)	292
GLM	1,307	(1,410)	(103)
HUS	(103)	0	(103)
JPM	(1,940)	852	(1,088)
MSB	(92)	0	(92)
NAB	145	0	145
RBC	(1)	0	(1)

Counterparty	Total Market Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
SCX	€ (38)	€ 0	€ (38)
SOG	(100)	0	(100)
UAG	(248)	0	(248)

⁽¹⁾ Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default. See note 2(a) in the Notes to Financial Statements for more information regarding credit and counterparty risk.

(h) Comparative Information

The following is a summary of the comparative information for the Portfolio of Investments and Assets as at 30 June 2017:

	30-Jun-2017 (%)	31-Dec-2016 (%)
Total Transferable Securities Admitted to Official Stock Exchange	78.19	77.32
Total Transferable Securities Dealt in on Another Regulated Market	12.63	14.60
Total Other Transferable Securities & Money Market Instruments	5.77	5.71
Total Financial Derivative Instruments Dealt in on a Regulated Market	0.03	0.00
Total Centrally Cleared Financial Derivative Instruments	0.00	N/A
Total OTC Financial Derivative Instruments	0.15	(0.08)
Total Certificates of Deposit	1.19	1.33
Total Overnight Time Deposits	0.04	0.21

Significant Changes in Portfolio Composition Euro Short-Term Fund

DESCRIPTION	PAR (000S)	COST (000S)
PURCHASES THROUGH 30 JUNE 2017		
State of North Rhine-Westphalia 2.375% due 08/23/2017	€ 80,460	€ 81,667
Republic of Germany Inflation-Linked Bond 0.750% due 04/15/2018	47,911	48,777
	SHARES	
PIMCO Euro Short Maturity Source UCITS ETF (a)	471,500	47,945
	PAR (000S)	
France Treasury Bills 0.000% due 06/28/2017	€ 43,940	43,982
Realkredit Danmark 1.000% due 01/01/2019	DKK 287,600	39,631
Slovenia Government International Bond 4.125% due 02/18/2019	\$ 36,409	35,426
France Treasury Bills 0.000% due 07/12/2017	31,100	31,138
Telefonica Emisiones SAU 5.375% due 02/02/2018	£ 21,940	26,297
France Treasury Bills (0.580)% due 08/02/2017	€ 25,400	25,420
FMS Wertmanagement 2.000% due 05/23/2018	24,000	24,804
Kreditanstalt fuer Wiederaufbau 2.250% due 09/21/2017	20,000	20,360
France Treasury Bills (0.602)% due 09/13/2017	20,000	20,031
Nederlandse Waterschapsbank NV 4.375% due 01/22/2018	17,720	18,552
Nykredit Realkredit 1.000% due 10/01/2018	DKK 133,700	18,377
FMS Wertmanagement 0.000% due 02/18/2019	€ 17,100	17,254
France Treasury Bills 0.000% due 12/06/2017	17,000	17,083
Sveriges Sakerstallda Obligationer AB 4.000% due 03/21/2018	SEK 150,000	16,273
Stadshypotek AB 3.000% due 03/21/2018	150,000	16,128
Dexia Credit Local S.A. 0.200% due 07/31/2018	€ 16,000	16,101
Molson Coors Brewing Co. 0.019% due 03/15/2019	16,000	16,013
Czech Republic Government Bond 4.000% due 04/11/2017	CZK 430,000	16,011
State of North Rhine-Westphalia 4.500% due 02/15/2018	€ 14,350	14,889
Dexia Credit Local S.A. 1.625% due 10/29/2018	14,000	14,428
France Treasury Bills 0.000% due 06/14/2017	14,170	14,192
Nykredit Realkredit 1.000% due 01/01/2019	DKK 102,900	14,179
Nykredit Realkredit 1.000% due 07/01/2018	103,400	14,175

DESCRIPTION	SHARES	PROCEEDS (000S)
SALES THROUGH 30 JUNE 2017		
PIMCO Euro Short Maturity Source UCITS ETF (a)	888,000	€ 90,300
	PAR (000S)	
State of North Rhine-Westphalia 2.375% due 08/23/2017	€ 80,460	81,433
Spain Government Bond 0.250% due 04/30/2018	77,900	78,419
France Treasury Bills 0.000% due 06/28/2017	43,940	43,975
European Financial Stability Facility 1.625% due 09/15/2017	43,300	43,915
France Treasury Bills 0.000% due 07/12/2017	31,100	31,138
FMS Wertmanagement 2.000% due 05/23/2018	24,000	24,802
Kreditanstalt fuer Wiederaufbau 2.250% due 09/21/2017	20,000	20,276
Barclays Bank PLC 6.000% due 01/23/2018	18,500	19,169
Nederlandse Waterschapsbank NV 4.375% due 01/22/2018	17,720	18,379
FMS Wertmanagement 0.000% due 02/18/2019	17,100	17,252
France Treasury Bills 0.000% due 12/06/2017	17,000	17,076
European Financial Stability Facility 0.875% due 04/16/2018	14,290	14,530
France Treasury Bills 0.000% due 06/14/2017	14,170	14,189
Molson Coors Brewing Co. 0.019% due 03/15/2019	11,600	11,608
Petroleos Mexicanos 3.750% due 03/15/2019	10,900	11,505
Cajamar Caja Rural SCC 3.750% due 11/22/2018	10,300	10,996
European Financial Stability Facility 0.250% due 10/18/2017	10,920	10,982
Bank of America Corp. 0.510% due 03/28/2018	10,700	10,727
FADE - Fondo de Amortizacion del Deficit Electrico 3.875% due 03/17/2018	10,000	10,450
Banca Monte dei Paschi di Siena SpA 5.000% due 02/09/2018	9,850	10,284
Autonomous Community of Catalonia 4.750% due 06/04/2018	9,800	10,269
France Treasury Bills 0.000% due 06/08/2017	10,250	10,264
Italy Certificati di Credito del Tesoro 0.000% due 08/30/2017	9,400	9,412
Italy Buoni Ordinari del Tesoro 0.000% due 05/31/2017	8,520	8,527
Bank Nederlandse Gemeenten NV 3.000% due 03/30/2017	8,400	8,426
Banca Carige SpA 3.875% due 10/24/2018	8,000	8,392

(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.

Overnight investments of uninvested Fund cash 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				COLOMBIA (31-DEC-2016: 0.24%)				HONG KONG (31-DEC-2016: 0.13%)			
AUSTRALIA (31-DEC-2016: —%)				Ecopetrol S.A. 5.875% due 05/28/2045	\$ 2,000	\$ 1,846	0.23	CNPC General Capital Ltd. 2.750% due 05/14/2019	\$ 900	\$ 906	0.12
Driver Australia Four Trust 2.565% due 08/21/2025	AUD 972	\$ 745	0.10	CZECH REPUBLIC (31-DEC-2016: 0.60%)				INDONESIA (31-DEC-2016: 2.88%)			
Volkswagen Financial Services Australia Pty Ltd. 2.950% due 06/22/2020	2,200	1,676	0.21	Czech Republic Government Bond 0.950% due 05/15/2030	CZK 46,700	1,977	0.25	Indonesia Government International Bond 2.625% due 06/14/2023	€ 7,400	8,879	1.13
		2,421	0.31	1.200% due 07/23/2017	50,000	2,190	0.28	2.875% due 07/08/2021	1,400	1,715	0.22
				2.500% due 08/25/2028	89,400	4,487	0.57	5.250% due 01/17/2042	\$ 500	542	0.07
						8,654	1.10	5.625% due 05/15/2023	IDR 8,938,000	631	0.08
BELGIUM (31-DEC-2016: 0.64%)				DENMARK (31-DEC-2016: 9.11%)				5.875% due 03/13/2020	\$ 200	219	0.03
KBC Bank NV 8.000% due 01/25/2023	\$ 4,400	4,537	0.58	BRFFkredit 2.000% due 10/01/2047	DKK 2,572	388	0.05	6.625% due 05/15/2033	IDR 13,020,000	901	0.12
BRAZIL (31-DEC-2016: 1.11%)				Nordea Kredit Realkreditaktieselskab 2.000% due 10/01/2017	9,900	1,527	0.19	6.750% due 01/15/2044	\$ 200	258	0.03
Petrobras Global Finance BV 6.125% due 01/17/2022	1,300	1,344	0.17	2.000% due 10/01/2047	3,700	559	0.07	8.250% due 06/15/2032	IDR 55,350,000	4,400	0.56
6.250% due 03/17/2024	800	817	0.10	2.500% due 10/01/2037	1,549	247	0.03	8.375% due 03/15/2034	60,574,000	4,902	0.62
7.375% due 01/17/2027	3,000	3,182	0.41	2.500% due 10/01/2047	3,296	516	0.07	8.750% due 05/15/2031	5,556,000	471	0.06
		5,343	0.68	Nykredit Realkredit 1.000% due 07/01/2017	12,500	1,918	0.24			22,918	2.92
CANADA (31-DEC-2016: 3.08%)				1.000% due 04/01/2018	15,200	2,360	0.30	IRELAND (31-DEC-2016: 1.28%)			
Bank of Nova Scotia 1.875% due 04/26/2021	2,600	2,576	0.33	2.000% due 07/01/2017	22,900	3,516	0.45	AerCap Ireland Capital DAC 4.625% due 10/30/2020	\$ 1,100	1,170	0.15
Canada Government Bond 1.500% due 12/01/2044 (a)(b)	CAD 3,497	3,316	0.42	2.000% due 10/01/2017	14,000	2,160	0.28	Bluestep Mortgage Securities No.3 DAC 1.023% due 05/10/2063	SEK 7,354	881	0.11
Canadian Mortgage Pools 0.955% due 06/01/2020	679	522	0.07	2.000% due 10/01/2037	5,905	925	0.12				
1.155% due 07/01/2020	1,829	1,411	0.18	2.000% due 10/01/2047	41,188	6,179	0.79	PIMCO China Bond Fund (e)	446,527	4,787	0.61
1.155% due 08/01/2020	629	486	0.06	2.500% due 10/01/2037	13,754	2,206	0.28				
Enbridge, Inc. 1.946% due 06/15/2020	\$ 600	600	0.08	2.500% due 10/01/2047	51,193	7,973	1.02				
Province of Alberta 1.250% due 06/01/2020 (a)	CAD 3,100	2,368	0.30	3.000% due 10/01/2047	73	12	0.00	Shire Acquisitions Investments Ireland DAC 1.900% due 09/23/2019	\$ 1,300	1,294	0.17
2.350% due 06/01/2025 (c)	3,200	2,463	0.32	Realkredit Danmark 1.000% due 04/01/2018	51,300	7,965	1.01	2.400% due 09/23/2021	400	396	0.05
Province of Ontario (c) 2.400% due 06/02/2026	9,500	7,321	0.93	2.000% due 10/01/2037	10,675	1,666	0.21	Sorrento Park CLO DAC 0.621% due 11/16/2027	€ 1,300	1,485	0.19
4.200% due 06/02/2020	1,600	1,326	0.17	2.000% due 10/01/2047	33,555	5,040	0.64			10,013	1.28
Royal Bank of Canada 2.300% due 03/22/2021	\$ 1,900	1,907	0.24	2.500% due 10/01/2037	5,708	910	0.12	ITALY (31-DEC-2016: 3.49%)			
		24,296	3.10	2.500% due 10/01/2047	25,605	3,993	0.51	Banca Carige SpA 3.875% due 10/24/2018	1,000	1,186	0.15
CAYMAN ISLANDS (31-DEC-2016: 0.17%)						50,060	6.38	Claris ABS Srl 0.102% due 10/31/2060	2,377	2,709	0.34
Atlas Senior Loan Fund VI Ltd. 2.408% due 10/15/2026	1,800	1,803	0.23	FRANCE (31-DEC-2016: 1.78%)				Creso Srl 0.370% due 12/30/2060	1,704	1,947	0.25
Blue Hill CLO Ltd. 2.338% due 01/15/2026	1,900	1,903	0.24	Dexia Credit Local S.A. 1.875% due 03/28/2019	\$ 1,400	1,399	0.18	F-E Mortgages Srl 0.000% due 12/15/2043	118	134	0.02
Cent CLO 21 Ltd. 2.380% due 07/27/2026	3,700	3,710	0.47	1.875% due 09/15/2021	1,400	1,370	0.17	Giovecca Mortgages SRL 0.268% due 04/23/2048	95	109	0.01
Commercial Industrial Finance Corporation Funding Ltd. 2.392% due 05/24/2026	1,900	1,903	0.24	1.889% due 03/23/2018	1,100	1,104	0.14	Intesa Sanpaolo SpA 0.875% due 06/27/2022	1,700	1,942	0.25
Jamestown CLO V Ltd. 2.378% due 01/17/2027	3,700	3,700	0.47	2.000% due 01/22/2021	€ 1,900	2,315	0.29	Italy Buoni Poliennali del Tesoro (b)(c) 1.650% due 04/23/2020	4,518	5,404	0.69
JMP Credit Advisors CLO III Ltd. 2.398% due 10/17/2025	3,700	3,708	0.47	2.250% due 02/18/2020	\$ 800	802	0.10	2.350% due 09/15/2024	6,034	7,646	0.97
MP CLO VI Ltd. 2.358% due 01/15/2027	3,700	3,702	0.47	France Government Bond (c) 0.250% due 07/25/2024 (b)	€ 4,962	6,093	0.78	Mars 2600 Srl 0.969% due 10/25/2050	802	926	0.12
Nelder Grove CLO Ltd. 2.300% due 08/28/2026	1,900	1,902	0.24	2.000% due 05/25/2048	1,100	1,298	0.17	Republic of Italy 6.000% due 08/04/2028	£ 1,500	2,405	0.31
Odebrecht Offshore Drilling Finance Ltd. (d) 6.625% due 10/01/2022	830	284	0.04	3.250% due 05/25/2045	200	303	0.04			24,408	3.11
6.750% due 10/01/2022	1,240	425	0.06			14,684	1.87	JAPAN (31-DEC-2016: 19.61%)			
QNB Finance Ltd. 2.875% due 04/29/2020	150	149	0.02	GERMANY (31-DEC-2016: 0.96%)				CORPORATE BONDS & NOTES			
Staniford Street CLO Ltd. 2.426% due 06/15/2025	2,000	2,000	0.26	Deutsche Bank AG 4.250% due 10/14/2021	\$ 3,400	3,569	0.46	Mitsubishi UFJ Financial Group, Inc. 2.950% due 03/01/2021	\$ 700	712	0.09
Symphony CLO XII Ltd. 2.188% due 10/15/2025	3,800	3,796	0.48	Deutsche Pfandbriefbank AG 1.625% due 08/30/2019	400	396	0.05	Sumitomo Mitsui Financial Group, Inc. 2.901% due 03/09/2021	3,500	3,607	0.46
TICP CLO I Ltd. 2.347% due 04/26/2026	3,800	3,806	0.49	2.250% due 05/04/2020	3,400	3,408	0.44			4,319	0.55
		32,791	4.18	KFW 5.000% due 03/19/2024	AUD 100	86	0.01	SOVEREIGN ISSUES			
				Landwirtschaftliche Rentenbank 4.250% due 01/24/2023	400	330	0.04	Japan Bank for International Cooperation 2.000% due 11/04/2021	1,400	1,378	0.18
				Red & Black Auto Germany 4 UG haftungsbeschränkt 0.127% due 09/15/2025	€ 2,145	2,463	0.31	2.500% due 06/01/2022	500	502	0.06
						10,252	1.31	Japan Finance Organization for Municipalities 2.125% due 04/13/2021	2,900	2,859	0.36
				GREECE (31-DEC-2016: 0.28%)				Japan Government CPI-Linked Bond 0.100% due 03/10/2026 (b)	JPY 1,350,122	12,557	1.60
				Greece Government International Bond 3.800% due 08/08/2017	JPY 163,000	1,445	0.18	Japan Government International Bond 0.500% due 09/20/2046	600,000	4,891	0.62
				Hellenic Railways Organization S.A. 5.014% due 12/27/2017	€ 200	226	0.03				
						1,671	0.21				
				GUERNSEY (31-DEC-2016: 0.22%)							
				Credit Suisse Group Funding Guernsey Ltd. 3.800% due 06/09/2023	\$ 1,600	1,652	0.21				

Portfolio of Investments and Assets Global Advantage Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Japan Treasury Bills			
(0.148%) due 07/31/2017 JPY 1,550,000	\$	13,796	1.76
(0.140%) due 08/07/2017 1,080,000		9,613	1.23
(0.123%) due 07/18/2017 160,000		1,424	0.18
(0.104%) due 09/19/2017 2,200,000		19,583	2.50
(0.097%) due 09/11/2017 7,620,000		67,828	8.64
Tokyo Metropolitan Government Bond			
2.000% due 05/17/2021 \$ 1,500		1,478	0.19
2.500% due 06/08/2022 3,000		3,013	0.38
		<u>138,922</u>	<u>17.70</u>
Total Japan		<u>143,241</u>	<u>18.25</u>
KUWAIT (31-DEC-2016: —%)			
Kuwait International Government Bond			
2.750% due 03/20/2022 \$ 3,100		3,115	0.40
3.500% due 03/20/2027 9,700		9,927	1.26
		<u>13,042</u>	<u>1.66</u>
LUXEMBOURG (31-DEC-2016: 0.52%)			
Altice Luxembourg S.A.			
7.750% due 05/15/2022 900		956	0.12
Bavarian Sky S.A.			
0.027% due 05/20/2024 € 681		780	0.10
DECO Charlemagne S.A.			
1.450% due 04/27/2025 1,287		1,483	0.19
SELP Finance Sarl			
1.250% due 10/25/2023 1,400		1,572	0.20
Silver Arrow SA Compartiment 8			
0.078% due 07/15/2025 1,600		1,834	0.23
		<u>6,625</u>	<u>0.84</u>
MALAYSIA (31-DEC-2016: 0.38%)			
Malaysia Government International Bond			
3.314% due 10/31/2017 MYR 3,400		792	0.10
3.892% due 03/15/2027 1,900		433	0.06
4.232% due 06/30/2031 4,800		1,094	0.14
4.378% due 11/29/2019 2,400		571	0.07
		<u>2,890</u>	<u>0.37</u>
MEXICO (31-DEC-2016: 2.26%)			
Mexico Government International Bond			
2.750% due 04/22/2023 € 1,200		1,478	0.19
4.000% due 03/15/2115 3,000		3,043	0.39
4.350% due 01/15/2047 \$ 4,100		3,861	0.49
4.600% due 01/23/2046 1,233		1,208	0.15
6.050% due 01/11/2040 1,786		2,112	0.27
Mexico Treasury Bills			
6.837% due 11/30/2017 MXN 98,000		525	0.07
6.946% due 03/01/2018 337,000		1,774	0.22
		<u>14,001</u>	<u>1.78</u>
MULTINATIONAL (31-DEC-2016: 0.24%)			
Preferred Term Securities XVII Ltd.			
1.667% due 06/23/2035 \$ 2,259		1,830	0.23
NETHERLANDS (31-DEC-2016: 2.69%)			
Cadogan Square CLO III BV			
0.000% due 01/17/2023 € 96		109	0.01
Coöperatieve Rabobank UA			
6.875% due 03/19/2020 1,500		2,012	0.26
Dryden 29 Euro CLO BV			
0.746% due 01/15/2026 1,700		1,944	0.25
Dryden 32 Euro CLO BV			
0.692% due 08/23/2026 2,000		2,286	0.29
Highlander Euro CDO III BV			
0.000% due 05/01/2023 267		305	0.04
ING Bank NV			
2.625% due 12/05/2022 \$ 14,700		14,836	1.89
4.125% due 11/21/2023 1,900		1,945	0.25
ING Groep NV			
2.445% due 03/29/2022 1,900		1,933	0.25
Panther CDO V BV			
0.044% due 10/15/2084 € 77		88	0.01

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Queen Street CLO II BV			
0.090% due 08/15/2024 € 2,711	\$	3,091	0.39
Stichting AK Rabobank Certificaten			
6.500% due 12/29/2049 900,000		1,216	0.15
Vonovia Finance BV			
3.200% due 10/02/2017 \$ 300		301	0.04
		<u>30,066</u>	<u>3.83</u>
NORWAY (31-DEC-2016: 0.35%)			
DNB Bank ASA			
2.375% due 06/02/2021 1,400		1,395	0.18
DNB Boligkredit			
2.500% due 03/28/2022 1,900		1,915	0.25
Norway Government Bond			
1.750% due 03/13/2025 NOK 6,000		731	0.09
3.750% due 05/25/2021 3,700		489	0.06
		<u>4,530</u>	<u>0.58</u>
PERU (31-DEC-2016: —%)			
Peru Government International Bond			
8.200% due 08/12/2026 PEN 19,500		7,204	0.92
PHILIPPINES (31-DEC-2016: 0.31%)			
Philippines Government International Bond			
6.250% due 01/14/2036 PHP 103,000		2,324	0.30
PORTUGAL (31-DEC-2016: 0.19%)			
Banco Espirito Santo S.A. (d)			
4.000% due 01/21/2019 € 1,900		694	0.09
4.750% due 01/15/2018 600		219	0.03
Novo Banco S.A.			
5.000% due 04/04/2019 40		38	0.00
5.000% due 05/14/2019 300		282	0.04
5.000% due 05/21/2019 200		188	0.02
5.000% due 05/23/2019 300		282	0.04
		<u>1,703</u>	<u>0.22</u>
QATAR (31-DEC-2016: 0.36%)			
Qatar Government International Bond			
4.500% due 01/20/2022 \$ 5,800		6,155	0.78
4.625% due 06/02/2046 2,600		2,636	0.34
		<u>8,791</u>	<u>1.12</u>
SAUDI ARABIA (31-DEC-2016: 2.01%)			
Kingdom Of Saudi Arabia			
2.375% due 10/26/2021 13,600		13,399	1.71
3.250% due 10/26/2026 1,200		1,191	0.15
		<u>14,590</u>	<u>1.86</u>
SINGAPORE (31-DEC-2016: 0.30%)			
PSA Treasury Pte Ltd.			
2.500% due 04/12/2026 2,300		2,213	0.28
Singapore Government Bond			
2.125% due 06/01/2026 SGD 6,300		4,621	0.59
		<u>6,834</u>	<u>0.87</u>
SLOVENIA (31-DEC-2016: 2.59%)			
Slovenia Government International Bond			
1.250% due 03/22/2027 € 5,500		6,337	0.81
4.125% due 02/18/2019 \$ 4,300		4,454	0.57
5.250% due 02/18/2024 1,950		2,237	0.28
5.500% due 10/26/2022 850		973	0.12
5.850% due 05/10/2023 3,400		3,975	0.51
		<u>17,976</u>	<u>2.29</u>
SOUTH AFRICA (31-DEC-2016: 0.21%)			
South Africa Government International Bond			
5.375% due 07/24/2044 900		878	0.11

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
SOUTH KOREA (31-DEC-2016: 0.91%)			
Korea Land & Housing Corp.			
1.875% due 08/02/2017 \$ 200	\$	200	0.03
Korea Treasury Bond			
3.750% due 06/10/2022 KRW 1,657,000		1,576	0.20
4.000% due 12/10/2031 573,600		610	0.08
5.750% due 09/10/2018 2,389,900		2,230	0.28
		<u>4,616</u>	<u>0.59</u>
SPAIN (31-DEC-2016: 2.09%)			
Autonomous Community of Catalonia			
4.750% due 06/04/2018 € 125		148	0.02
4.900% due 09/15/2021 1,600		1,943	0.25
4.950% due 02/11/2020 1,900		2,326	0.29
Autonomous Community of Madrid			
0.747% due 04/30/2022 600		691	0.09
Banco Popular Espanol S.A.			
8.250% due 04/29/2049 2,000		63	0.01
Banco Santander S.A.			
6.250% due 09/11/2021 800		947	0.12
Merlin Properties Socimi S.A.			
2.375% due 05/23/2022 1,000		1,207	0.15
Spain Government Bond			
1.500% due 04/30/2027 400		455	0.06
2.900% due 10/31/2046 800		924	0.12
Telefonica Emisiones SAU			
3.192% due 04/27/2018 \$ 1,150		1,162	0.15
		<u>9,866</u>	<u>1.26</u>
SWEDEN (31-DEC-2016: 0.67%)			
Landshypotek Bank AB			
0.700% due 05/09/2022 SEK 37,000		4,374	0.56
Lansforsakringar Hypotek AB			
1.250% due 09/20/2023 10,600		1,268	0.16
2.250% due 09/21/2022 32,700		4,163	0.53
Nordea Hypotek AB			
1.000% due 04/08/2022 42,400		5,108	0.65
PZU Finance AB			
1.375% due 07/03/2019 € 3,300		3,850	0.49
Skandinaviska Enskilda Banken AB			
1.500% due 12/15/2021 SEK 49,500		6,109	0.78
Stadshypotek AB			
1.500% due 12/15/2021 12,000		1,481	0.19
4.500% due 09/21/2022 37,000		5,220	0.66
Sveriges Sakerstallda Obligationer AB			
1.250% due 06/15/2022 24,000		2,920	0.37
2.000% due 06/17/2026 3,000		367	0.05
Swedbank AB			
2.200% due 03/04/2020 \$ 1,300		1,302	0.17
Swedbank Hypotek AB			
1.000% due 09/15/2021 SEK 56,200		6,808	0.87
1.000% due 06/15/2022 42,100		5,063	0.64
		<u>48,033</u>	<u>6.12</u>
SWITZERLAND (31-DEC-2016: 0.69%)			
Credit Suisse AG			
6.500% due 08/08/2023 \$ 1,400		1,578	0.20
UBS AG			
1.799% due 06/08/2020 2,400		2,405	0.31
2.200% due 06/08/2020 1,600		1,602	0.20
		<u>5,585</u>	<u>0.71</u>
UNITED ARAB EMIRATES (31-DEC-2016: —%)			
First Abu Dhabi Bank PJSC			
3.000% due 03/30/2022 8,000		8,037	1.02
UNITED KINGDOM (31-DEC-2016: 11.15%)			
CORPORATE BONDS & NOTES			
Barclays Bank PLC			
7.625% due 11/21/2022 8,000		9,165	1.17
7.750% due 04/10/2023 3,300		3,444	0.44
Barclays PLC			
3.200% due 08/10/2021 400		406	0.05
3.295% due 08/10/2021 1,900		1,994	0.25

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
6.500% due 09/15/2019	€ 200	\$ 236	0.03
7.875% due 09/15/2022	£ 500	702	0.09
8.250% due 12/15/2018	\$ 800	850	0.11
British Telecommunications PLC			
0.500% due 06/23/2022	€ 300	339	0.04
1.000% due 06/23/2024	600	678	0.09
Co-operative Group Holdings 2011 Ltd.			
6.875% due 07/08/2020	£ 700	1,038	0.13
Frontier Finance PLC			
8.000% due 03/23/2022	1,500	1,905	0.24
HSBC Holdings PLC			
2.625% due 08/16/2028	300	391	0.05
4.300% due 03/08/2026	\$ 3,500	3,714	0.47
4.750% due 07/04/2029 (f)	€ 800	915	0.12
Imperial Brands Finance PLC			
2.050% due 07/20/2018	\$ 595	595	0.08
Lloyds Bank PLC			
4.875% due 03/30/2027	£ 1,400	2,296	0.29
5.125% due 03/07/2025	3,100	5,049	0.64
Lloyds Banking Group PLC			
7.000% due 06/27/2019	1,000	1,351	0.17
7.625% due 06/27/2023	2,300	3,314	0.42
Reckitt Benckiser Treasury Services PLC			
2.375% due 06/24/2022	\$ 900	895	0.11
Santander UK Group Holdings PLC			
2.875% due 08/05/2021	3,800	3,812	0.49
7.375% due 06/24/2022	£ 2,800	3,829	0.49
Tesco PLC			
5.000% due 03/24/2023	200	287	0.04
5.125% due 04/10/2047	€ 500	604	0.08
6.125% due 02/24/2022	£ 100	149	0.02
Virgin Media Secured Finance PLC			
4.875% due 01/15/2027	1,100	1,475	0.19
		49,433	6.30
MORTGAGE-BACKED SECURITIES			
Aggregator of Loans Backed by Assets PLC			
0.478% due 03/17/2039	1,734	2,160	0.28
1.501% due 04/24/2049	1,550	2,032	0.26
Dukinfield PLC			
1.315% due 08/15/2045	1,858	2,425	0.31
Eurosail-UK PLC			
0.000% due 03/13/2045	€ 233	263	0.03
0.439% due 03/13/2045	£ 1,018	1,295	0.17
Great Hall Mortgages No.1 PLC			
0.437% due 06/18/2039	885	1,125	0.14
1.397% due 06/18/2039	\$ 603	585	0.07
Great Hall Mortgages PLC			
0.427% due 03/18/2039	£ 121	155	0.02
Hawksmoor Mortgages PLC			
1.702% due 05/25/2053	1,518	1,997	0.25
Logistics UK PLC			
1.554% due 08/20/2025	1,200	1,565	0.20
Money Partners Securities 4 PLC			
0.669% due 03/15/2040	35	44	0.01
Oncilla Mortgage Funding PLC			
1.689% due 12/12/2043	2,280	3,000	0.38
Residential Mortgage Acceptance Corporation Securities No.1 PLC			
0.459% due 06/12/2044	1,069	1,335	0.17
Residential Mortgage Securities 25 PLC			
2.796% due 12/16/2050	224	298	0.04
Residential Mortgage Securities 28 PLC			
1.439% due 06/15/2046	1,070	1,402	0.18
ResLoC UK PLC			
0.449% due 12/15/2043	960	1,195	0.15
Ripon Mortgages PLC			
1.172% due 08/20/2056	3,000	3,908	0.50
Rochester Financing No.2 PLC			
1.597% due 06/20/2045	1,554	2,038	0.26
Uropa Securities PLC			
0.489% due 06/10/2059	462	578	0.07
0.639% due 06/10/2059	107	127	0.02
0.839% due 06/10/2059	83	98	0.01
1.039% due 06/10/2059	89	103	0.01
		27,728	3.53

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
SOVEREIGN ISSUES			
United Kingdom Gilt			
3.500% due 01/22/2045 (c)	£ 400	\$ 698	0.09
United Kingdom Gilt Inflation-Linked			
0.125% due 03/22/2024 (b)(c)	6,586	9,906	1.26
		10,604	1.35
Total United Kingdom		87,765	11.18
UNITED STATES (31-DEC-2016: 42.57%)			
ASSET-BACKED SECURITIES			
Massachusetts Educational Financing Authority			
2.106% due 04/25/2038	\$ 139	139	0.02
BANK LOAN OBLIGATIONS			
CenturyLink, Inc.			
1.375% due 01/31/2025	1,600	1,584	0.20
CORPORATE BONDS & NOTES			
AbbVie, Inc.			
3.200% due 05/14/2026	2,200	2,178	0.28
Air Lease Corp.			
3.375% due 01/15/2019	1,200	1,223	0.16
Ally Financial, Inc.			
3.600% due 05/21/2018	2,200	2,228	0.28
4.750% due 09/10/2018	100	103	0.01
6.250% due 12/01/2017	800	815	0.10
American International Group, Inc.			
3.900% due 04/01/2026	2,100	2,152	0.27
Anheuser-Busch InBev Finance, Inc.			
2.650% due 02/01/2021	1,100	1,116	0.14
3.300% due 02/01/2023	2,000	2,062	0.26
AT&T, Inc.			
1.800% due 09/04/2026	€ 1,700	1,922	0.25
2.023% due 07/15/2021	\$ 2,600	2,628	0.34
Aviation Capital Group Corp.			
4.625% due 01/31/2018	1,000	1,016	0.13
Bank of America Corp.			
6.875% due 04/25/2018	3,200	3,331	0.43
Charter Communications Operating LLC			
3.750% due 02/15/2028 (f)	900	889	0.11
4.464% due 07/23/2022	4,500	4,800	0.61
Citigroup, Inc.			
1.860% due 04/27/2018	2,500	2,509	0.32
2.150% due 06/07/2019	1,600	1,615	0.21
eBay, Inc.			
2.750% due 01/30/2023	300	298	0.04
Ford Motor Credit Co. LLC			
5.000% due 05/15/2018	2,000	2,052	0.26
5.750% due 02/01/2021	400	440	0.06
5.875% due 08/02/2021	400	446	0.06
JPMorgan Chase & Co.			
2.400% due 06/07/2021	2,200	2,197	0.28
2.550% due 10/29/2020	3,800	3,834	0.49
Metropolitan Life Global Funding I			
2.000% due 04/14/2020	3,400	3,392	0.43
4.750% due 09/28/2017	AUD 2,600	2,007	0.26
Microsoft Corp.			
2.700% due 02/12/2025	\$ 2,200	2,187	0.28
Prisco Global Funding I			
2.200% due 06/03/2021	500	494	0.06
Reliance Standard Life Global Funding II			
2.150% due 10/15/2018	1,900	1,904	0.24
Rio Oil Finance Trust Series 2014-1			
9.250% due 07/06/2024	1,444	1,473	0.19
Ryder System, Inc.			
2.450% due 11/15/2018	750	755	0.10
Spectra Energy Partners LP			
1.920% due 06/05/2020	500	502	0.06
Springleaf Finance Corp.			
6.125% due 05/15/2022	100	106	0.01
UIL Holdings Corp.			
4.625% due 10/01/2020	300	309	0.04
Verizon Communications, Inc.			
3.125% due 03/16/2022	2,800	2,844	0.36
5.150% due 09/15/2023	300	334	0.04

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Viacom, Inc.			
2.750% due 12/15/2019	\$ 391	\$ 396	0.05
Wells Fargo & Co.			
2.100% due 07/26/2021	2,300	2,270	0.29
2.263% due 01/24/2023	600	607	0.08
2.402% due 10/31/2023	3,500	3,565	0.45
Zimmer Biomet Holdings, Inc.			
3.150% due 04/01/2022	2,100	2,134	0.27
		65,133	8.30
MORTGAGE-BACKED SECURITIES			
ACE Securities Corporation Home Equity Loan Trust			
1.356% due 07/25/2036	265	182	0.02
1.516% due 02/25/2036	174	171	0.02
1.876% due 11/25/2035	1,008	983	0.13
Alternative Loan Trust			
1.422% due 03/20/2046	50	43	0.01
1.422% due 05/20/2046 (d)	54	44	0.01
6.000% due 03/25/2036 (d)	789	662	0.08
6.000% due 05/25/2037 (d)	313	233	0.03
Ameriquest Mortgage Securities, Inc. Asset-Backed Pass-Through Certificates			
1.676% due 07/25/2035	862	863	0.11
Argent Securities, Inc. Asset-Backed Pass-Through Certificates			
1.596% due 02/25/2036	1,539	1,169	0.15
Bank of America Funding Trust			
1.402% due 10/20/2036	125	109	0.01
Bear Stearns Asset-Backed Securities I Trust			
1.416% due 12/25/2036	879	847	0.11
1.416% due 04/25/2037 (d)	240	267	0.03
Bear Stearns Asset-Backed Securities Trust			
3.079% due 07/25/2036	106	102	0.01
Carrington Mortgage Loan Trust			
1.436% due 01/25/2037	1,100	819	0.10
Citigroup Mortgage Loan Trust			
1.476% due 03/25/2036	2,361	2,029	0.26
4.620% due 10/25/2037	1,362	1,340	0.17
Citigroup Mortgage Loan Trust, Inc.			
1.626% due 10/25/2035	1,300	1,261	0.16
3.234% due 05/25/2035	151	151	0.02
Countrywide Asset-Backed Certificates			
1.346% due 12/25/2036 (d)	1,366	1,373	0.18
1.356% due 06/25/2037	1,376	1,152	0.15
1.356% due 08/25/2037 (d)	1,482	1,246	0.16
1.356% due 06/25/2047 (d)	483	376	0.05
1.376% due 05/25/2036	686	553	0.07
1.376% due 01/25/2046 (d)	505	486	0.06
1.386% due 06/25/2047	121	120	0.02
1.416% due 06/25/2047 (d)	1,762	1,531	0.20
1.476% due 12/25/2036 (d)	4,681	4,167	0.53
Countrywide Home Loan Mortgage Pass-Through Trust			
1.836% due 03/25/2035	798	717	0.09
Credit Suisse Mortgage Capital Certificates			
3.310% due 02/26/2036	289	284	0.04
CWABS Asset-Backed Certificates Trust			
1.376% due 03/25/2037	1,151	1,129	0.14
First Franklin Mortgage Loan Trust			
1.576% due 11/25/2035	200	168	0.02
First NLC Trust			
1.286% due 08/25/2037	590	336	0.04
Fremont Home Loan Trust			
1.936% due 06/25/2035	425	426	0.05
GSAMP Trust			
1.366% due 12/25/2046	289	184	0.02
1.446% due 12/25/2046	145	93	0.01
GSR Mortgage Loan Trust			
5.750% due 02/25/2036	447	436	0.06
HarborView Mortgage Loan Trust			
3.457% due 06/19/2036 (d)	415	307	0.04
Home Equity Asset Trust			
2.311% due 05/25/2035	1,354	1,279	0.16
HSI Asset Securitization Corporation Trust			
1.386% due 12/25/2036	270	115	0.01
1.626% due 01/25/2036	2,300	1,970	0.25
Impac Secured Assets Trust			
1.386% due 01/25/2037	100	94	0.01

Portfolio of Investments and Assets 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
JPMorgan Alternative Loan Trust				Sequoia Mortgage Trust				4.000% due 09/01/2040 -			
1.456% due 10/25/2036	\$ 4,214	\$ 3,649	0.46	3.093% due 01/20/2047 (d)	\$ 53	\$ 43	0.01	11/01/2040	\$ 974	\$ 1,026	0.13
JPMorgan Mortgage Acquisition Trust				Soundview Home Loan Trust				4.500% due 04/01/2041	247	267	0.04
1.486% due 04/25/2036	300	293	0.04	1.496% due 05/25/2036	1,000	906	0.12	5.500% due 07/01/2037 -			
Lehman XS Trust				Structured Adjustable Rate Mortgage Loan Trust				04/01/2039	630	702	0.09
1.476% due 02/25/2046 (d)	549	447	0.06	1.436% due 05/25/2037	82	72	0.01	Fannie Mae TBA			
2.016% due 10/25/2035	710	697	0.09	1.536% due 10/25/2035	465	429	0.05	3.000% due 07/01/2046	27,400	27,365	3.49
Long Beach Mortgage Loan Trust				3.357% due 10/25/2036 (d)	159	129	0.02	3.500% due 08/01/2032 -			
1.861% due 11/25/2035	500	464	0.06	Structured Asset Investment Loan Trust				09/01/2047	40,600	41,619	5.30
MASTR Asset-Backed Securities Trust				1.366% due 09/25/2036	219	196	0.02	Freddie Mac			
1.366% due 08/25/2036	405	220	0.03	1.526% due 01/25/2036	4,400	3,606	0.46	1.345% due 01/15/2038	1,209	1,204	0.15
1.426% due 05/25/2037	968	867	0.11	2.266% due 08/25/2033	62	59	0.01	1.632% due 01/15/2038 (g)	1,209	70	0.01
1.456% due 06/25/2036	5,612	3,236	0.41	Structured Asset Mortgage Investments II Trust				Freddie Mac TBA			
Merrill Lynch Mortgage Trust				1.396% due 07/25/2046	1,234	1,089	0.14	3.000% due 07/01/2047	3,000	2,994	0.38
5.690% due 02/12/2051	138	138	0.02	1.416% due 10/25/2036	526	461	0.06	3.500% due 08/01/2047	4,600	4,717	0.60
Morgan Stanley Asset-Backed Securities Capital I, Inc. Trust				1.426% due 04/25/2036	76	69	0.01	Ginnie Mae			
1.346% due 10/25/2036	1,261	1,033	0.13	Structured Asset Mortgage Investments Trust				1.333% due 12/20/2062	951	945	0.12
1.346% due 01/25/2037	2,838	1,655	0.21	2.049% due 10/19/2033	6	5	0.00	Ginnie Mae TBA			
1.366% due 06/25/2036	241	165	0.02	WaMu Mortgage Pass-Through Certificates Trust				3.500% due 08/01/2047	1,100	1,138	0.15
1.456% due 06/25/2036	2,323	1,615	0.21	1.496% due 11/25/2045	370	336	0.04	4.000% due 08/01/2047	2,600	2,732	0.35
1.466% due 03/25/2037	461	245	0.03	2.132% due 06/25/2042	5	5	0.00				
MortgageIT Securities Corporation Mortgage Loan Trust				2.808% due 12/25/2036 (d)	169	160	0.02				
1.446% due 06/25/2047	3,035	2,630	0.34	Washington Mutual Mortgage Pass-Through Certificates WMALT Trust							
New Century Home Equity Loan Trust				6.000% due 06/25/2037 (d)	1,134	1,123	0.14				
1.936% due 03/25/2035	167	144	0.02	Wells Fargo Mortgage-Backed Securities Trust							
NovaStar Mortgage Funding Trust				3.028% due 09/25/2034	13	14	0.00				
1.366% due 09/25/2036	295	171	0.02								
RAAC Trust											
2.716% due 09/25/2047	500	475	0.06								
Renaissance Home Equity Loan Trust											
5.731% due 11/25/2036	2,960	1,759	0.22								
Residential Accredit Loans, Inc. Trust											
6.000% due 09/25/2036 (d)	548	399	0.05								
Residential Accredit Securities Corporation Trust											
1.366% due 01/25/2037	296	279	0.04								
1.466% due 04/25/2037	807	792	0.10								
1.486% due 05/25/2037	151	148	0.02								
1.496% due 04/25/2036	200	190	0.02								
Residential Asset Mortgage Products Trust											
1.536% due 01/25/2036	800	694	0.09								
Residential Asset Securitization Trust											
5.750% due 02/25/2036	2,019	1,956	0.25								
Securitized Asset-Backed Receivables LLC Trust											
1.466% due 05/25/2036	598	361	0.05								
1.486% due 03/25/2036	259	235	0.03								
1.876% due 08/25/2035 (d)	1,982	1,282	0.16								
2.176% due 01/25/2036 (d)	137	97	0.01								

US TREASURY OBLIGATIONS

Treasury Inflation Protected Securities (b)											
0.125% due 04/15/2022 -											
07/15/2024 (c)	43,919	43,727	5.57								
0.375% due 07/15/2025 (c)	9,280	9,216	1.18								
2.000% due 01/15/2026	308	345	0.04								
2.375% due 01/15/2025 (a)(c)	9,249	10,543	1.34								
US Treasury Notes											
1.125% due 06/30/2021	300	293	0.04								
		64,124	8.17								
Total United States		288,896	36.81								

SHARES

CENTRAL FUNDS USED FOR CASH MANAGEMENT PURPOSES (31-DEC-2016: 0.32%) (e)

PIMCO US Dollar Short-Term Floating NAV Fund	375,781	3,763	0.48								
Total Transferable Securities & Money Market Instruments - Official Stock Exchange/Regulated Market											
		\$ 949,538	120.99								

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 March Futures	Long	03/2018	140	\$ (29)	0.00
90-Day Eurodollar March Futures	Short	03/2019	140	(154)	(0.02)
90-Day Eurodollar September Futures	Long	09/2017	507	48	0.01
90-Day Eurodollar September Futures	Short	09/2018	507	(232)	(0.03)
Australia Government 10-Year Bond September Futures	Long	09/2017	51	(76)	(0.01)
Australia Government 3-Year Bond September Futures	Long	09/2017	17	(9)	0.00
Canada Government 10-Year Bond September Futures	Long	09/2017	22	(65)	(0.01)
Euro-Bobl 5-Year Note September Futures	Long	09/2017	190	(293)	(0.04)
Euro-BTP 5-Year Note September Futures	Short	09/2017	46	(26)	0.00
Euro-Bund 10-Year Bond September Futures	Short	09/2017	116	396	0.05
Euro-Buxl 30-Year Bond September Futures	Short	09/2017	61	283	0.04
Euro-OAT 10-Year Bond September Futures	Short	09/2017	111	189	0.02
Euro-Schatz 2-Year Note September Futures	Short	09/2017	139	47	0.01
Japan Government 10-Year Bond September Futures	Short	09/2017	5	22	0.00
United Kingdom Treasury 10-Year Gilt September Futures	Long	09/2017	10	(30)	0.00
US Treasury 5-Year Note September Futures	Long	09/2017	151	(40)	(0.01)
US Treasury 10-Year Note September Futures	Long	09/2017	810	(365)	(0.05)
US Treasury 20-Year Bond September Futures	Short	09/2017	76	(72)	(0.01)
US Treasury 30-Year Bond September Futures	Long	09/2017	68	147	0.02
				\$ (259)	(0.03)

PURCHASED OPTIONS

Description	Exercise Price	Expiration Date	# of Contracts	Cost	Fair Value	% of Net Assets
OPTIONS ON COMMODITY FUTURES CONTRACTS						
Call - Euro Bund 10-Year Bond Futures	€ 175.000	08/25/2017	248	\$ 3	\$ 3	0.00
Call - Euro-OAT September Futures	161.000	08/25/2017	110	1	1	0.00
Call - Euro-Schatz 2-Year Note September Futures	112.600	08/25/2017	139	1	1	0.00
Put - Euro-Bobl 5-Year Note September Futures	128.500	08/25/2017	206	1	6	0.00
Call - US Treasury 10-Year Bond September Futures	\$ 182.000	08/25/2017	69	1	0	0.00
Call - US Treasury 10-Year Bond September Futures	184.000	08/25/2017	7	0	0	0.00
Call - US Treasury 2-Year Note September Futures	110.000	08/25/2017	300	3	0	0.00
Put - 90-Day Eurodollar March Futures	98.250	03/19/2018	435	38	35	0.01
Put - US Treasury 10-Year Note September Futures	111.000	08/25/2017	758	6	0	0.00
Put - US Treasury 10-Year Note September Futures	116.500	08/25/2017	10	0	0	0.00
Put - US Treasury 10-Year Note September Futures	117.000	08/25/2017	101	1	2	0.00
Put - US Treasury 30-Year Bond September Futures	120.000	08/25/2017	18	0	1	0.00
Put - US Treasury 30-Year Bond September Futures	125.000	08/25/2017	49	0	1	0.00
Put - US Treasury 5-Year Note September Futures	109.250	08/25/2017	177	2	0	0.00
				\$ 57	\$ 50	0.01

WRITTEN OPTIONS

Description	Exercise Price	Expiration Date	# of Contracts	Premium	Fair Value	% of Net Assets
OPTIONS ON COMMODITY FUTURES CONTRACTS						
Call - 90-Day Eurodollar March Futures	\$ 98.750	03/19/2018	435	\$ (46)	\$ (16)	0.00
Call - US Treasury 10-Year Note September Futures	127.500	08/25/2017	51	(25)	(10)	0.00
Put - US Treasury 10-Year Note September Futures	124.000	08/25/2017	51	(19)	(17)	(0.01)
				\$ (90)	\$ (43)	(0.01)

Total Financial Derivative Instruments Dealt in on a Regulated Market

\$ (252) (0.03)

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 US MUNICIPAL ISSUES - BUY PROTECTION⁽¹⁾

Reference Entity	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount ⁽²⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Altria Group, Inc.	(1.000%)	12/20/2020	\$ 1,800	\$ 1	0.00
BASF SE	(1.000%)	12/20/2020	€ 600	(3)	0.00
Bat International Finance PLC	(1.000%)	12/20/2020	1,100	(6)	0.00
Bayer AG	(1.000%)	12/20/2020	600	(6)	0.00
Fortum OYJ	(1.000%)	12/20/2020	100	(1)	0.00
Koninklijke DSM NV	(1.000%)	12/20/2020	1,000	(1)	0.00
Pfizer, Inc.	(1.000%)	12/20/2020	\$ 1,300	0	0.00
Reynolds American, Inc.	(1.000%)	12/20/2020	1,800	0	0.00
Telia Co. AB	(1.000%)	12/20/2020	€ 300	(1)	0.00
United Utilities PLC	(1.000%)	12/20/2020	600	(4)	0.00
Unitedhealth Group, Inc.	(1.000%)	12/20/2020	\$ 900	(2)	0.00
				\$ (23)	0.00

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND US MUNICIPAL ISSUES - SELL PROTECTION⁽³⁾

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Shell International Finance BV	1.000%	12/20/2026	€ 600	\$ 22	0.00
Telecom Italia SpA	1.000%	06/20/2024	500	1	0.00
Tesco PLC	1.000%	12/20/2021	400	11	0.00
Tesco PLC	1.000%	06/20/2022	6,100	131	0.02
				\$ 165	0.02

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
iTraxx Europe Senior Financials Series 27 Index	(1.000%)	06/20/2022	€ 18,300	\$ (1)	0.00
iTraxx Europe Series 26 Index	(1.000%)	12/20/2021	27,600	(291)	(0.04)
iTraxx Europe Series 27 Index	(1.000%)	06/20/2022	31,800	(357)	(0.04)
				\$ (649)	(0.08)

Portfolio of Investments and Assets Global Advantage Fund (Cont.)

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION⁽³⁾

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.IG-27 Index	1.000%	12/20/2021	\$ 3,600	\$ 15	0.00
CDX.IG-28 Index	1.000%	06/20/2022	27,400	86	0.01
				\$ 101	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-Month USD-LIBOR	1.228%	06/12/2022	\$ 15,700	\$ (7)	0.00
Receive	1-Month USD-LIBOR	1.267%	06/19/2022	34,000	(23)	0.00
Pay	3-Month Canadian Bank Bill	1.400%	09/13/2019	CAD 31,400	(21)	0.00
Receive	3-Month Canadian Bank Bill	1.850%	09/15/2027	6,800	31	0.00
Receive	3-Month Canadian Bank Bill	1.750%	12/16/2046	2,300	(2)	0.00
Pay	3-Month SEK-STIBOR	1.013%	01/23/2025	SEK 9,700	16	0.00
Pay	3-Month SEK-STIBOR	1.023%	01/23/2025	8,000	14	0.00
Pay	3-Month SEK-STIBOR	1.033%	01/23/2025	5,100	21	0.00
Pay	3-Month USD-LIBOR	1.000%	05/15/2018	\$ 69,300	10	0.00
Pay	3-Month USD-LIBOR	1.750%	06/18/2018	277,200	280	0.04
Receive	3-Month USD-LIBOR	1.250%	05/15/2019	69,300	(98)	(0.01)
Receive	3-Month USD-LIBOR	2.250%	06/18/2019	277,200	(538)	(0.07)
Receive	3-Month USD-LIBOR	1.250%	06/21/2019	69,400	46	0.01
Receive	3-Month USD-LIBOR	2.000%	08/31/2022	17,200	(95)	(0.01)
Receive	3-Month USD-LIBOR	2.250%	12/16/2022	57,400	(955)	(0.12)
Receive	3-Month USD-LIBOR	2.250%	12/20/2022	12,700	50	0.01
Receive	3-Month USD-LIBOR	2.300%	01/13/2023	3,900	(77)	(0.01)
Receive	3-Month USD-LIBOR	1.750%	12/21/2026	8,400	515	0.07
Pay	3-Month USD-LIBOR	2.500%	12/20/2027	500	(2)	0.00
Receive	3-Month USD-LIBOR	2.098%	07/01/2041	20,400	316	0.04
Pay	3-Month USD-LIBOR	2.250%	12/21/2046	6,200	228	0.03
Pay	3-Month ZAR-SAJIBOR	7.500%	03/15/2019	ZAR 78,700	52	0.01
Pay	3-Month ZAR-SAJIBOR	7.750%	03/15/2022	79,600	146	0.02
Pay	3-Month ZAR-SAJIBOR	8.250%	03/15/2022	9,600	21	0.00
Pay	3-Month ZAR-SAJIBOR	8.500%	03/15/2027	16,900	23	0.00
Pay	6-Month EURIBOR	0.000%	09/20/2019	€ 300	0	0.00
Pay	6-Month EURIBOR	0.250%	09/20/2022	18,200	(35)	0.00
Pay	6-Month EURIBOR	1.000%	09/05/2026	11,000	324	0.04
Pay	6-Month EURIBOR	1.000%	09/20/2027	30,800	(273)	(0.04)
Pay	6-Month EURIBOR	1.500%	03/21/2048	7,400	(339)	(0.04)
Receive	6-Month EURIBOR	1.500%	03/21/2048	5,500	218	0.03
Pay	6-Month GBP-LIBOR	0.750%	09/20/2019	£ 21,300	(29)	0.00
Receive	6-Month GBP-LIBOR	1.000%	09/20/2022	17,300	94	0.01
Receive	6-Month GBP-LIBOR	1.500%	09/20/2027	36,100	82	0.01
Pay	6-Month GBP-LIBOR	1.750%	03/21/2048	4,500	(42)	(0.01)
Pay	6-Month JPY-LIBOR	0.300%	09/20/2027	JPY 80,000	(2)	0.00
Pay	6-Month JPY-LIBOR	1.250%	06/17/2035	410,000	350	0.04
Receive	6-Month JPY-LIBOR	1.500%	12/21/2045	1,320,000	1,972	0.25
Pay	6-Month PLN-WIBOR	3.000%	09/20/2027	PLN 7,700	18	0.00
Pay	BRL-CDI-Compounded	10.300%	01/02/2025	BRL 12,000	(87)	(0.01)
Pay	BRL-CDI-Compounded	9.895%	01/02/2025	12,000	(86)	(0.01)
Pay	BRL-CDI-Compounded	9.977%	01/02/2025	12,100	(74)	(0.01)
Pay	IBMEXID	5.070%	02/03/2021	MXN 5,000	(15)	0.00
Pay	IBMEXID	5.610%	07/07/2021	158,700	(516)	(0.07)
Pay	IBMEXID	5.715%	10/15/2021	61,400	(112)	(0.01)
Pay	IBMEXID	7.317%	03/23/2022	52,200	65	0.01
Pay	IBMEXID	6.000%	07/18/2022	22,900	(45)	(0.01)
Pay	IBMEXID	5.555%	01/25/2023	13,600	16	0.00
Pay	IBMEXID	5.570%	01/31/2023	118,100	142	0.02
Pay	IBMEXID	6.080%	03/10/2026	103,100	187	0.02
Pay	IBMEXID	7.740%	02/22/2027	17,500	43	0.00
					\$ 1,807	0.23
Total Centrally Cleared Financial Derivative Instruments					\$ 1,401	0.18

- (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 or securities 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) 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 equal amount 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 or securities equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

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

PURCHASED OPTIONS

Description	Counterparty	Exercise Price	Expiration Date	Notional Amount	Cost	Fair Value	% of Net Assets
FOREIGN CURRENCY OPTIONS							
Put - OTC Australian dollar versus Japanese yen	GLM	JPY 75.600	06/19/2018	AUD 3,800	\$ 54	\$ 46	0.00
Put - OTC Euro versus Turkish lira	CBK	TRY 4.071	09/27/2017	€ 3,600	90	58	0.01
Call - OTC US dollar versus Japanese yen	BOA	JPY 120.000	04/17/2020	\$ 2,673	49	52	0.01
Call - OTC US dollar versus Japanese yen	DUB	120.000	04/17/2020	2,246	41	44	0.00
Call - OTC US dollar versus Japanese yen	GLM	120.000	04/20/2020	3,327	62	66	0.01
					\$ 296	\$ 266	0.03

Description	Counterparty	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount	Cost	Fair Value	% of Net Assets
INTEREST RATE SWAPTIONS									
Put - OTC 10-Year Interest Rate Swap	BRC	6-Month EURIBOR	Receive	1.265%	09/11/2017	€ 9,700	\$ 97	\$ 13	0.01
Put - OTC 10-Year Interest Rate Swap	GLM	6-Month EURIBOR	Receive	1.164%	09/11/2017	4,900	56	12	0.00
Put - OTC 10-Year Interest Rate Swap	GLM	6-Month EURIBOR	Receive	1.223%	09/11/2017	2,500	25	4	0.00
Put - OTC 1-Year Interest Rate Swap	GLM	3-Month USD-LIBOR	Receive	2.400%	03/14/2018	\$ 39,700	33	2	0.00
Put - OTC 1-Year Interest Rate Swap	MYC	3-Month USD-LIBOR	Receive	2.030%	12/18/2017	144,300	147	10	0.00
Put - OTC 1-Year Interest Rate Swap	MYC	3-Month USD-LIBOR	Receive	2.400%	03/14/2018	201,600	168	11	0.00
							\$ 526	\$ 52	0.01

Description	Counterparty	Exercise Price	Expiration Date	Notional Amount	Cost	Fair Value	% of Net Assets
OPTIONS ON SECURITIES							
Put - Fannie Mae	FAR	\$ 68.000	07/06/2017	\$ 28,000	\$ 1	\$ 0	0.00

Description	Counterparty	Floating Rate Index	Exercise Rate	Expiration Date	Notional Amount	Cost	Fair Value	% of Net Assets
INTEREST RATE-CAPPED OPTIONS								
Call - Floor - OTC CPURNSA Index	SOG	ISDAFIX USD Morning Fixing 5-Year	0.400%	10/26/2017	\$ 84,800	\$ 9	\$ 0	0.00

WRITTEN OPTIONS

Description	Counterparty	Exercise Price	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
FOREIGN CURRENCY OPTIONS							
Put - OTC Canadian dollar versus Japanese yen	GLM	JPY 76.700	06/19/2018	CAD 3,800	\$ (50)	\$ (40)	(0.01)
Call - OTC Euro versus Turkish lira	CBK	TRY 4.171	09/27/2017	€ 3,600	(57)	(77)	(0.01)
Put - OTC Euro versus Turkish lira	CBK	3.950	09/27/2017	3,600	(33)	(19)	0.00
Call - OTC US dollar versus Brazilian real	FBF	BRL 6.300	01/11/2018	\$ 1,400	(75)	0	0.00
Call - OTC US dollar versus Brazilian real	GLM	3.892	07/02/2018	2,900	(279)	(76)	(0.01)
Put - OTC US dollar versus Brazilian real	GLM	3.892	07/02/2018	2,900	(279)	(375)	(0.05)
Put - OTC US dollar versus South Korean won	GLM	KRW 1,075.000	04/20/2018	3,327	(62)	(35)	0.00
Put - OTC US dollar versus South Korean won	JPM	1,075.000	04/25/2018	4,196	(86)	(45)	(0.01)
Put - OTC US dollar versus South Korean won	MSB	1,075.000	04/25/2018	140	(3)	(1)	0.00
					\$ (924)	\$ (668)	(0.09)

Description	Counterparty	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
INTEREST RATE SWAPTIONS									
Put - OTC 10-Year Interest Rate Swap	GLM	3-Month USD-LIBOR	Pay	2.850%	09/11/2017	\$ 20,200	\$ (58)	\$ (10)	0.00

Description	Counterparty	Initial Index	Floating Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
INFLATION FLOOR								
Floor - OTC CPURNSA Index	CBK	\$ 216.687	Maximum of [1-(Index Final/Index Initial) or \$0]	04/07/2020	\$ 500	\$ (4)	\$ 0	0.00
Floor - OTC CPURNSA Index	DUB	218.011	Maximum of [-(Final Index/Initial Index -1), 0]	10/13/2020	400	(4)	0	0.00
						\$ (8)	\$ 0	0.00

Description	Counterparty	Floating Rate Index	Exercise Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
INTEREST RATE-CAPPED OPTIONS								
Call - Floor - OTC CPURNSA Index	SOG	ISDAFIX USD Morning Fixing 5-Year	0.000%	10/26/2017	\$ 84,800	\$ 0	\$ 0	0.00

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

Reference Entity	Fixed Deal (Pay) Rate	Maturity Date	Counterparty	Notional Amount ⁽²⁾	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	% of Net Assets
Japan Government International Bond	(1.000%)	06/20/2022	BPS	\$ 2,600	\$ (93)	\$ (94)	\$ 1	(0.01)
Japan Government International Bond	(1.000%)	06/20/2022	BRC	1,000	(36)	(36)	0	0.00
Japan Government International Bond	(1.000%)	06/20/2022	GST	1,200	(43)	(43)	0	(0.01)
					\$ (172)	\$ (173)	\$ 1	(0.02)

Portfolio of Investments and Assets Global Advantage Fund (Cont.)

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND US MUNICIPAL ISSUES - SELL PROTECTION⁽³⁾

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Counterparty	Notional Amount ⁽²⁾	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Argentina Government International Bond	5.000%	06/20/2022	BPS	\$ 300	\$ 23	\$ 24	\$ (1)	0.00
Argentina Government International Bond	5.000%	06/20/2022	DUB	3,300	258	269	(11)	0.03
Brazil Government International Bond	1.000%	06/20/2022	GST	3,600	(225)	(213)	(12)	(0.03)
Brazil Government International Bond	1.000%	12/20/2021	HUS	2,400	(115)	(164)	49	(0.01)
Colombia Government International Bond	1.000%	06/20/2022	BOA	2,310	(38)	(36)	(2)	0.00
Colombia Government International Bond	1.000%	06/20/2022	BPS	1,300	(21)	(20)	(1)	0.00
Colombia Government International Bond	1.000%	12/20/2021	BRC	2,000	(18)	(75)	57	0.00
Colombia Government International Bond	1.000%	06/20/2022	BRC	1,600	(26)	(25)	(1)	0.00
Colombia Government International Bond	1.000%	06/20/2022	HUS	1,490	(25)	(24)	(1)	0.00
Indonesia Government International Bond	1.000%	12/20/2019	BOA	3,200	33	(61)	94	0.00
Indonesia Government International Bond	1.000%	12/20/2019	BPS	4,500	46	(87)	133	0.01
Indonesia Government International Bond	1.000%	09/20/2019	BRC	2,400	25	(31)	56	0.00
Indonesia Government International Bond	1.000%	12/20/2019	DUB	1,300	13	(26)	39	0.00
Indonesia Government International Bond	1.000%	06/20/2021	FBF	500	1	(33)	34	0.00
Indonesia Government International Bond	1.000%	12/20/2019	GST	2,100	21	(41)	62	0.00
Indonesia Government International Bond	1.000%	09/20/2019	JPM	1,300	14	(16)	30	0.00
Indonesia Government International Bond	1.000%	03/20/2020	JPM	7,500	74	(247)	321	0.01
Russia Government International Bond	1.000%	12/20/2021	CBK	5,400	(119)	(173)	54	(0.01)
Russia Government International Bond	1.000%	12/20/2021	GST	2,600	(57)	(85)	28	(0.01)
Shire Acquisitions Investments Ireland DAC	1.000%	12/20/2021	CBK	€ 300	(3)	(11)	8	0.00
South Africa Government International Bond	1.000%	03/20/2020	BOA	\$ 7,500	(20)	(339)	319	0.00
South Africa Government International Bond	1.000%	06/20/2022	CBK	1,200	(53)	(52)	(1)	(0.01)
South Africa Government International Bond	1.000%	06/20/2022	GST	9,900	(438)	(421)	(17)	(0.06)
					\$ (650)	\$ (1,887)	\$ 1,237	(0.08)

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

Index/Tranches	Fixed Deal (Pay) Rate	Maturity Date	Counterparty	Notional Amount ⁽²⁾	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
iTraxx Europe Sub Financials Series 27 Index	(1.000%)	06/20/2022	BPS	€ 2,700	\$ 48	\$ 141	\$ (93)	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 or securities 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) 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 equal amount 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 or securities equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

CROSS-CURRENCY SWAPS

Receive	Pay	Maturity Date ⁽¹⁾	Counterparty	Notional Amount of Currency Received	Notional Amount of Currency Delivered	Fair Value	Premiums Paid/ (Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Floating rate equal to 3-Month USD-LIBOR based on the notional amount of currency delivered	Floating rate equal to 3-Month CAD-LIBOR less 0.126% based on the notional amount of currency received	11/24/2018	BOA	CAD 10,600	\$ 8,092	\$ 75	\$ (30)	\$ 105	0.01
Floating rate equal to 3-Month USD-LIBOR based on the notional amount of currency delivered	Floating rate equal to 3-Month GBP-LIBOR less 0.150% based on the notional amount of currency received	03/15/2019	BOA	£ 5,400	6,858	151	(15)	166	0.02
Floating rate equal to 3-Month USD-LIBOR based on the notional amount of currency delivered	Floating rate equal to 3-Month GBP-LIBOR less 0.150% based on the notional amount of currency received	03/21/2020	CBK	15,900	19,446	1,183	(10)	1,193	0.15
Floating rate equal to 3-Month USD-LIBOR based on the notional amount of currency delivered	Floating rate equal to 3-Month GBP-LIBOR less 0.055% based on the notional amount of currency received	10/13/2026	DUB	1,300	1,586	100	(2)	102	0.01
Floating rate equal to 3-Month USD-LIBOR based on the notional amount of currency delivered	Floating rate equal to 3-Month CAD-LIBOR less 0.126% based on the notional amount of currency received	11/24/2018	GLM	CAD 43,000	32,416	711	(85)	796	0.09
Floating rate equal to 3-Month USD-LIBOR based on the notional amount of currency delivered	Floating rate equal to 3-Month GBP-LIBOR less 0.150% based on the notional amount of currency received	03/21/2020	GLM	£ 22,700	27,762	1,690	(11)	1,701	0.21
Floating rate equal to 3-Month USD-LIBOR based on the notional amount of currency delivered	Floating rate equal to 3-Month CAD-LIBOR less 0.126% based on the notional amount of currency received	11/24/2018	RBC	CAD 26,500	19,977	438	(202)	640	0.06

Receive	Pay	Maturity Date ⁽¹⁾	Counterparty	Notional Amount of Currency Received	Notional Amount of Currency Delivered	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	% of Net Assets
Floating rate equal to 3-Month USD-LIBOR based on the notional amount of currency delivered	Floating rate equal to 3-Month GBP-LIBOR less 0.150% based on the notional amount of currency received	03/15/2019	RYL	£ 16,900	\$ 21,463	\$ 474	\$ (45)	\$ 519	0.06
Floating rate equal to 3-Month USD-LIBOR based on the notional amount of currency delivered	Floating rate equal to 3-Month GBP-LIBOR less 0.055% based on the notional amount of currency received	10/13/2026	RYL	1,800	2,196	139	49	90	0.02
Floating rate equal to 3-Month USD-LIBOR based on the notional amount of currency delivered	Floating rate equal to 3-Month GBP-LIBOR less 0.150% based on the notional amount of currency received	03/21/2020	SOG	4,300	5,259	320	(34)	354	0.04
						\$ 5,281	\$ (385)	\$ 5,666	0.67

INTEREST RATE SWAPS

Pay/Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Counterparty	Notional Amount	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	% of Net Assets
Pay	6-Month Thailand Fixing Rate	2.480%	05/18/2027	CBK	THB 170,800	\$ 38	\$ 0	\$ 38	0.00
Pay	6-Month Thailand Fixing Rate	2.810%	05/18/2037	CBK	52,000	7	0	7	0.00
						\$ 45	\$ 0	\$ 45	0.00

VOLATILITY SWAPS

Pay/Receive Volatility	Reference Entity	Volatility Strike Rate	Maturity Date	Counterparty	Notional Amount	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	% of Net Assets
Receive	EUR versus CHF 1-Year ATM Implied Volatility	6.800%	06/24/2019	DUB	CHF 5	\$ 5	\$ 0	\$ 5	0.00
Receive	EUR versus CHF 1-Year ATM Implied Volatility	6.750%	06/26/2019	DUB	8	8	0	8	0.00
Pay	USD versus CHF 1-Year ATM Implied Volatility	9.000%	06/24/2019	DUB	(5)	(4)	0	(4)	0.00
Pay	USD versus CHF 1-Year ATM Implied Volatility	9.000%	06/26/2019	DUB	(8)	(7)	0	(7)	0.00
						\$ 2	\$ 0	\$ 2	0.00

FORWARD FOREIGN CURRENCY CONTRACTS

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/(Depreciation)	% of Net Assets
07/2017	\$	3,222	BRL	10,792	BPS	\$ 35	0.00
07/2017		798		2,625	CBK	0	0.00
07/2017	BRL	4,066	\$	1,235	DUB	8	0.00
07/2017	\$	260	BRL	939	DUB	23	0.00
07/2017	BRL	939	\$	285	DUB	2	0.00
07/2017	\$	335	BRL	1,209	GLM	30	0.00
07/2017	BRL	23,836	\$	7,159	GLM	0	0.00
07/2017		15,400		4,114	JPM	0	0.00
07/2017	\$	3,973	BRL	13,276	JPM	34	0.00
07/2017		4,348		15,400	MSB	300	0.04
07/2017		8,362	CAD	11,253	BPS	303	0.04
07/2017	CAD	11,253	\$	8,585	JPM	0	0.01
07/2017	CNH	3,972		580	CBK	0	0.00
07/2017	\$	581	CNH	3,972	FBF	4	0.00
07/2017		5,418	CNY	37,588	BPS	127	0.02
07/2017		677		4,606	CBK	2	0.00
07/2017	CNY	42,194	\$	6,180	GLM	0	0.01
07/2017	\$	963	CZK	22,196	BOA	7	0.00
07/2017		1,732		40,044	HUS	17	0.00
07/2017		1,265		31,507	JPM	111	0.01
07/2017	CZK	158,672	\$	6,326	MSB	0	0.08
07/2017	DKK	77,241		11,506	BOA	0	0.04
07/2017		10,335		1,590	BPS	4	0.00
07/2017		93,515		14,214	JPM	0	0.02
07/2017		4,915		729	UAG	0	0.00
07/2017	\$	386	DKK	2,680	UAG	25	0.00
07/2017		24	€	21	BOA	0	0.00
07/2017	€	1	\$	1	CBK	0	0.00
07/2017	£	6,275		8,064	BOA	0	0.01
07/2017	\$	665	£	523	BPS	15	0.00
07/2017	£	23,869	\$	30,711	CBK	0	0.04
07/2017	\$	5,841	£	4,560	GLM	83	0.01
07/2017		1,358		1,069	HUS	30	0.00
07/2017		3,401		2,625	JPM	8	0.00
07/2017		636		500	RBC	13	0.00
07/2017		26,743		20,866	UAG	361	0.05
07/2017		8,059	ILS	29,208	BOA	311	0.04
07/2017		14,932	INR	980,885	FBF	214	0.03

Portfolio of Investments and Assets Global Advantage Fund (Cont.)

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	INR	991,782	\$	15,350	FBF	\$ 36	0.00
07/2017		24,844		383	JPM	0	0.00
07/2017	\$	544	INR	35,741	UAG	0	0.00
07/2017		51,047	JPY	5,719,450	BPS	0	(0.02)
07/2017	JPY	5,719,450	\$	51,079	BPS	147	0.02
07/2017		5,719,450		51,066	GLM	133	0.02
07/2017	\$	51,033	JPY	5,719,450	GLM	0	(0.02)
07/2017	JPY	1,171,100	\$	10,534	HUS	108	0.01
07/2017		11,438,900		103,969	JPM	2,163	0.28
07/2017	\$	4,486	RON	18,603	GLM	173	0.02
08/2017	AUD	929	\$	702	AZD	0	0.00
08/2017	\$	2,123	AUD	2,768	CBK	0	0.00
08/2017	AUD	859	\$	641	RBC	0	0.00
08/2017	\$	5,507	AUD	7,484	SCX	230	0.03
08/2017		1,093		1,445	UAG	14	0.00
08/2017		7,116	BRL	23,836	GLM	31	0.00
08/2017		349		1,167	JPM	1	0.00
08/2017		2,109	CAD	2,800	AZD	49	0.01
08/2017		13,318		17,600	CBK	244	0.03
08/2017		1,126		1,535	FBF	57	0.01
08/2017		831		1,121	GLM	33	0.00
08/2017	CAD	5,852	\$	4,329	GLM	0	(0.02)
08/2017	\$	8,589	CAD	11,253	JPM	81	0.01
08/2017		3,066		4,200	RBC	171	0.02
08/2017	CAD	418	\$	316	SOG	0	0.00
08/2017		640		483	UAG	0	0.00
08/2017	\$	9,177	CHF	9,172	GLM	427	0.05
08/2017		372		360	SOG	5	0.00
08/2017		9,477	COP	27,688,996	BOA	0	(0.06)
08/2017		593		1,804,487	GLM	0	0.00
08/2017		2,660	€	2,363	AZD	42	0.01
08/2017		1,794		1,609	BOA	46	0.01
08/2017	€	2,281	\$	2,564	BOA	0	(0.01)
08/2017		1,607		1,798	CBK	0	0.00
08/2017		14,474		16,193	GLM	0	(0.04)
08/2017		3,316		3,749	JPM	0	(0.01)
08/2017	\$	8,866	€	7,883	RBC	145	0.02
08/2017	€	21	\$	24	RBC	0	0.00
08/2017	\$	103,865	€	94,974	UAG	4,700	0.60
08/2017	£	20,046	\$	25,714	UAG	0	(0.04)
08/2017	JPY	317,200		2,833	HUS	14	0.00
08/2017	\$	29,249	JPY	3,316,500	IND	322	0.04
08/2017		4,950		549,500	SCX	0	(0.01)
08/2017		163	MXN	2,999	BOA	2	0.00
08/2017		120		2,198	BPS	1	0.00
08/2017		271		5,003	CBK	4	0.00
08/2017		123		2,244	GLM	1	0.00
08/2017	MXN	38,943	\$	2,100	GLM	0	(0.00)
08/2017		12,716		696	HUS	0	0.00
08/2017	\$	223	MXN	3,999	HUS	0	0.00
08/2017	MXN	23,793	\$	1,263	JPM	0	(0.01)
08/2017	\$	242	MXN	4,384	JPM	0	0.00
08/2017		3,260		58,607	MSB	0	0.00
08/2017		813		15,369	SCX	33	0.00
08/2017		36,245		700,708	SOG	2,245	0.29
08/2017	NOK	1,320	\$	154	GLM	0	0.00
08/2017	NZD	1,040		759	DUB	0	0.00
08/2017	PEN	1,445		439	BPS	0	0.00
08/2017	\$	198	PEN	650	CBK	1	0.00
08/2017		208		682	JPM	1	0.00
08/2017		14,176	PLN	54,596	SCX	544	0.07
08/2017	SEK	7,360	\$	835	BOA	0	0.00
08/2017		294,625		33,370	GLM	0	(0.21)
08/2017		8,830		1,020	HUS	0	0.00
08/2017		5,435		628	UAG	0	0.00
08/2017	\$	185	TRY	657	BOA	0	0.00
08/2017		1,034		3,675	GLM	0	0.00
08/2017		1,222		4,366	HUS	3	0.00
08/2017		827		2,947	JPM	0	0.00
08/2017		610		2,170	SOG	0	0.00
08/2017		182	ZAR	2,371	BPS	0	0.00
08/2017	ZAR	52,573	\$	4,038	GLM	48	0.01
08/2017	\$	9,667	ZAR	130,423	GLM	231	0.03
08/2017		298		3,915	JPM	1	0.00
09/2017		7,772	HKD	60,493	DUB	0	0.00
09/2017	IDR	6,362,310	\$	475	UAG	2	0.00
09/2017	KRW	428,505		379	BPS	4	0.00
09/2017	\$	18,016	KRW	20,255,509	FBF	0	(0.04)
09/2017		32		35,990	SCX	0	0.00
09/2017	MYR	2,857	\$	657	BRC	0	0.00
09/2017		889		206	FBF	0	0.00
09/2017		2,110		489	GLM	0	0.00

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
09/2017	\$	9,968	MYR 42,740	MSB	\$ 0	\$ (65)	(0.01)
09/2017	MYR	2,643	\$ 611	MSB	0	(1)	0.00
09/2017	\$	4,461	PHP 224,150	FBF	0	(52)	(0.01)
09/2017		544	27,414	JPM	0	(5)	0.00
09/2017		1,773	RUB 107,990	FBF	20	0	0.00
09/2017		7,104	417,523	HUS	30	(201)	(0.02)
09/2017	SGD	13,636	\$ 9,859	JPM	0	(57)	(0.01)
09/2017		2,908	2,100	SCX	0	(14)	0.00
09/2017	\$	10,824	THB 367,772	MSB	2	0	0.00
09/2017		5,250	TWD 158,478	SOG	0	(40)	0.00
10/2017		6,574	CLP 4,428,336	BPS	69	0	0.01
10/2017		563	374,584	GLM	0	(1)	0.00
10/2017	DKK	155,282	\$ 23,954	BOA	12	0	0.00
10/2017		2,890	443	GLM	0	(3)	0.00
10/2017		29,358	4,492	HUS	0	(34)	0.00
10/2017		3,880	598	JPM	0	0	0.00
10/2017		25,431	3,923	TOR	2	0	0.00
10/2017	\$	55	IDR 740,595	CBK	0	0	0.00
10/2017		1,316	17,719,940	GLM	0	(2)	0.00
10/2017		2,581	34,758,035	JPM	0	(4)	0.00
10/2017	RUB	291,050	\$ 4,966	GLM	161	0	0.02
11/2017	MXN	9,800	475	NGF	0	(54)	(0.01)
12/2017	CNH	3,972	575	FBF	0	(4)	0.00
12/2017	\$	588	CNH 4,154	UAG	18	0	0.00
12/2017		6,108	CNY 42,194	GLM	52	0	0.01
12/2017		353	2,502	UAG	12	0	0.00
12/2017	INR	46,858	\$ 713	BPS	0	0	0.00
12/2017	\$	1,574	INR 103,184	CBK	0	(5)	0.00
12/2017		15,130	991,782	FBF	0	(49)	(0.01)
12/2017	INR	73,903	\$ 1,124	JPM	0	0	0.00
03/2018	MXN	33,700	1,612	BPS	0	(183)	(0.02)
04/2018	DKK	30,454	4,473	BOA	0	(275)	(0.03)
04/2018		15,400	2,297	BPS	0	(104)	(0.01)
04/2018		21,311	3,123	GLM	0	(199)	(0.03)
04/2018	\$	37	KRW 41,607	BPS	0	0	0.00
04/2018		1,146	1,301,741	GLM	0	(3)	0.00
04/2018	KRW	1,637,668	\$ 1,457	JPM	19	0	0.00
04/2018	\$	1,420	KRW 1,600,056	JPM	0	(15)	0.00
04/2018	KRW	1,300,481	\$ 1,146	UAG	4	4	0.00
07/2018	BRL	5,460	1,549	DUB	1	0	0.00
				\$ 14,970	\$ (7,617)	\$ 7,353	0.94

Total OTC Financial Derivative Instruments

\$ 11,547 1.47

SECURITIES SOLD SHORT

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
US GOVERNMENT AGENCIES (31-DEC-2016: (0.03%))			
Fannie Mae TBA			
4.000% due 08/01/2047 (I)	\$ (200)	\$ (210)	(0.03)
Total Securities Sold Short			\$ (210) (0.03)
Total Investments			\$ 962,024 122.58

OVERNIGHT TIME DEPOSITS

ANZ National Bank			
0.670% due 06/30/2017	\$ 738	\$ 738	0.09
0.693% due 06/30/2017	AUD 38	29	0.00
1.000% due 06/30/2017	NZD 881	645	0.08
Bank of Tokyo-Mitsubishi UFJ Ltd.			
(0.220%) due 06/30/2017	JPY 36,817	328	0.04
Brown Brothers Harriman & Co.			
(1.421%) due 06/30/2017	CHF 2	2	0.00
(0.950%) due 06/30/2017	SEK 148	18	0.00
(0.800%) due 06/30/2017	DKK 3	0	0.00
(0.220%) due 06/30/2017	JPY 69	1	0.00
0.050% due 06/30/2017	CAD 2	1	0.00
0.050% due 06/30/2017	£ 1	2	0.00
0.072% due 06/30/2017	NOK 7	1	0.00
0.670% due 06/30/2017	\$ 2	2	0.00
1.000% due 06/30/2017	NZD 16	12	0.00
6.174% due 06/30/2017	ZAR 24	2	0.00
Citibank N.A.			
0.050% due 06/30/2017	£ 146	190	0.03
Credit Suisse AG			
(1.421%) due 06/30/2017	CHF 29	30	0.00

Portfolio of Investments and Assets Global Advantage Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
DBS Bank Ltd.			
0.670% due 06/30/2017	\$ 2,206	\$ 2,206	0.28
DnB NORBank ASA			
0.072% due 06/30/2017	NOK 245	29	0.00
0.670% due 06/30/2017	\$ 207	207	0.03
HSBC Bank			
0.050% due 06/30/2017	£ 137	178	0.02
JPMorgan Chase & Co.			
0.670% due 06/30/2017	\$ 1,655	1,655	0.21
National Australia Bank Ltd.			
0.693% due 06/30/2017	AUD 36	28	0.00
Royal Bank of Canada			
0.050% due 06/30/2017	CAD 45	35	0.01
0.670% due 06/30/2017	\$ 274	274	0.04
Sumitomo Mitsui Banking Corp.			
(0.220%) due 06/30/2017	JPY 27,318	243	0.03
0.050% due 06/30/2017	£ 106	137	0.02
0.670% due 06/30/2017	\$ 1,290	1,290	0.17
Wells Fargo Bank			
0.050% due 06/30/2017	CAD 45	35	0.01
0.670% due 06/30/2017	\$ 735	735	0.09
6.174% due 06/30/2017	ZAR 1,468	112	0.02
Total Overnight Time Deposits		\$ 9,165	1.17
Other Current Assets & Liabilities		\$ (186,363)	(23.75)
Net Assets		\$ 784,826	100.00

NOTES TO PORTFOLIO OF INVESTMENTS AND ASSETS (amounts in thousands*):

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

- (a) Securities with an aggregate market value of \$13,794 (on settlement date basis) have been pledged or delivered as collateral for delayed delivery and/or sale-buyback financing transactions as governed by Master Securities Forward Transaction Agreements as at 30 June 2017.
- (b) Principal amount of security is adjusted for inflation.
- (c) Securities with an aggregate market value of \$94,573 (on settlement date basis) have been pledged or delivered as initial collateral and/or additional collateral for repurchase agreements, reverse repurchase agreements, and/or sale-buyback financing transactions as governed by Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2017.
- (d) Security is in default.
- (e) The Global Advantage Fund is investing in shares of an affiliated fund.
- (f) When-issued security.
- (g) Interest only security.
- (h) Cash of \$1,150 has been pledged as collateral for OTC swap, swaption and foreign currency contracts as governed by ISDA Master Agreements as at 30 June 2017.
- (i) Cash of \$12,440 has been pledged as collateral for centrally cleared swaps as at 30 June 2017.
- (j) Cash of \$2,794 has been pledged to cover margin requirements for the open futures contracts as at 30 June 2017.
- (k) Securities with an aggregate market value of \$34 have been pledged to the Fund as collateral for borrowings and other financing transactions as at 30 June 2017.
- (l) Securities sold short as at 30 June 2017 are covered by long portfolio investments in transferable securities and money market instruments.
- (m) Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 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	\$ 8,550	\$ 939,083	\$ 1,905	\$ 949,538
Financial Derivative Instruments ⁽³⁾	(252)	12,951	(3)	12,696
Short Sales	0	(210)	0	(210)
Totals	\$ 8,298	\$ 951,824	\$ 1,902	\$ 962,024

The following is a summary of the fair valuations according to the inputs used as at 31 December 2016 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	\$ 2,345	\$ 843,019	\$ 0	\$ 845,364
Deposits with Credit Institutions	0	1,903	0	1,903
Financial Derivative Instruments ⁽³⁾	(437)	(9,513)	0	(9,950)
Short Sales	0	(210)	0	(210)
Totals	\$ 1,908	\$ 835,199	\$ 0	\$ 837,107

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

(2) Refer to the Portfolio of Investments and Assets for additional information.

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

(n) Hedged Forward Foreign Currency Contracts

As at 30 June 2017, the Institutional CHF (Partially Hedged) Class had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	\$ 1,789	AUD 2,358	AZD	\$ 20	\$ 0	\$ 20	0.00
07/2017	AUD 2,358	\$ 1,756	BOA	0	(53)	(53)	(0.01)
07/2017	\$ 1	CAD 1	BOA	0	0	0	0.00
07/2017	CAD 5,482	\$ 4,073	BPS	0	(148)	(148)	(0.02)
07/2017	\$ 4,182	CAD 5,482	JPM	39	0	39	0.00
07/2017	CHF 10	\$ 10	BOA	0	0	0	0.00
07/2017	\$ 4,211	CHF 4,095	CBK	65	0	65	0.01
07/2017	CHF 39,116	\$ 40,857	FBF	11	0	11	0.00
07/2017	\$ 40,248	CHF 39,217	FBF	704	0	704	0.09
07/2017	CHF 39,190	\$ 40,810	RBC	0	(113)	(113)	(0.01)
07/2017	\$ 40,263	CHF 39,217	UAG	689	0	689	0.09
07/2017	DKK 3,330	\$ 488	BOA	0	(23)	(23)	0.00
07/2017	\$ 504	DKK 3,330	BOA	7	0	7	0.00
07/2017	3	€ 3	BOA	0	0	0	0.00
07/2017	€ 23,035	\$ 25,892	BOA	0	(381)	(381)	(0.05)
07/2017	\$ 26,203	€ 23,035	BPS	70	0	70	0.01
07/2017	£ 3,219	\$ 4,142	CBK	0	(40)	(40)	(0.01)
07/2017	\$ 4,126	£ 3,219	UAG	56	0	56	0.01
07/2017	1	JPY 121	BOA	0	0	0	0.00
07/2017	8,037	899,712	BPS	0	(29)	(29)	0.00
07/2017	JPY 899,712	\$ 8,126	GLM	119	0	119	0.02
07/2017	NOK 1,544	183	CBK	0	(1)	(1)	0.00
07/2017	\$ 768	SEK 6,605	BOA	15	0	15	0.00
07/2017	SEK 6,605	\$ 757	SOG	0	(26)	(26)	0.00
08/2017	AUD 2,358	1,788	AZD	0	(20)	(20)	0.00
08/2017	CAD 5,482	4,184	JPM	0	(39)	(39)	(0.01)
08/2017	\$ 40,929	CHF 39,116	FBF	0	(5)	(5)	0.00
08/2017	40,883	39,190	RBC	118	0	118	0.02
08/2017	€ 23,035	\$ 26,241	BPS	0	(73)	(73)	(0.01)
08/2017	£ 3,219	4,129	UAG	0	(56)	(56)	(0.01)
08/2017	JPY 899,712	8,046	BPS	29	0	29	0.00
08/2017	SEK 6,605	769	BOA	0	(15)	(15)	0.00
10/2017	DKK 3,330	507	BOA	0	(7)	(7)	0.00
				\$ 1,942	\$ (1,029)	\$ 913	0.12

As at 30 June 2017, the Institutional DKK (Partially Hedged) Class had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	\$ 1,312	AUD 1,729	AZD	\$ 14	\$ 0	\$ 14	0.00
07/2017	AUD 1,729	\$ 1,287	BOA	0	(39)	(39)	(0.01)
07/2017	CAD 3,993	2,967	BPS	0	(107)	(107)	(0.01)
07/2017	\$ 3,046	CAD 3,993	JPM	28	0	28	0.00
07/2017	CHF 1,058	\$ 1,086	FBF	0	(19)	(19)	0.00
07/2017	\$ 1,102	CHF 1,058	RBC	3	0	3	0.00
07/2017	DKK 197,717	\$ 30,385	GLM	55	0	55	0.01
07/2017	\$ 29,877	DKK 198,260	GLM	536	0	536	0.07
07/2017	29,850	198,260	HUS	563	0	563	0.07
07/2017	3,893	25,745	IND	57	0	57	0.01
07/2017	€ 16,873	\$ 18,965	BOA	0	(279)	(279)	(0.04)
07/2017	\$ 19,193	€ 16,873	BPS	51	0	51	0.01
07/2017	£ 2,359	\$ 3,035	CBK	0	(29)	(29)	0.00
07/2017	\$ 3,023	£ 2,359	UAG	41	0	41	0.01
07/2017	5,833	JPY 653,048	BPS	0	(21)	(21)	0.00
07/2017	JPY 653,048	\$ 5,898	GLM	86	0	86	0.01
07/2017	NOK 1,111	132	CBK	0	(1)	(1)	0.00
07/2017	SEK 4,748	546	GLM	0	(17)	(17)	0.00
08/2017	AUD 1,729	1,311	AZD	0	(14)	(14)	0.00
08/2017	CAD 3,993	3,048	JPM	0	(29)	(29)	0.00
08/2017	CHF 1,058	1,104	RBC	0	(3)	(3)	0.00
08/2017	\$ 30,434	DKK 197,717	GLM	0	(53)	(53)	(0.01)
08/2017	€ 16,873	\$ 19,221	BPS	0	(53)	(53)	(0.01)
08/2017	£ 2,359	3,026	UAG	0	(41)	(41)	(0.01)
08/2017	JPY 653,048	5,840	BPS	21	0	21	0.00
				\$ 1,455	\$ (705)	\$ 750	0.10

Portfolio of Investments and Assets Global Advantage Fund (Cont.)

As at 30 June 2017, the Institutional EUR (Partially Hedged) Class and Class E EUR (Partially Hedged) had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	\$ 6,320	AUD 8,330	AZD	\$ 70	\$ 0	\$ 70	0.01
07/2017	AUD 8,330	\$ 6,203	BOA	0	(187)	(187)	(0.02)
07/2017	\$ 1	CAD 1	BOA	0	0	0	0.00
07/2017	CAD 20,273	\$ 15,064	BPS	0	(546)	(546)	(0.07)
07/2017	\$ 15,466	CAD 20,273	JPM	144	0	144	0.02
07/2017	CHF 5,367	\$ 5,508	FBF	0	(96)	(96)	(0.01)
07/2017	\$ 5,589	CHF 5,367	RBC	15	0	15	0.00
07/2017	DKK 8,861	\$ 1,299	BOA	0	(60)	(60)	(0.01)
07/2017	\$ 1,341	DKK 8,861	BOA	18	0	18	0.00
07/2017	€ 10	\$ 11	BOA	0	0	0	0.00
07/2017	\$ 141,105	€ 125,538	BOA	2,078	0	2,078	0.27
07/2017	73,335	\$ 65,215	BPS	1,047	0	1,047	0.13
07/2017	€ 126,165	\$ 143,513	BPS	0	(385)	(385)	(0.05)
07/2017	1,007	1,132	CBK	0	(16)	(16)	0.00
07/2017	\$ 979	€ 862	SCX	3	0	3	0.00
07/2017	€ 2,500	\$ 2,796	SCX	0	(55)	(55)	(0.01)
07/2017	61,943	70,801	TOR	152	0	152	0.02
07/2017	\$ 1	£ 1	BOA	0	0	0	0.00
07/2017	£ 11,101	\$ 14,283	CBK	0	(136)	(136)	(0.02)
07/2017	\$ 14,227	£ 11,101	UAG	193	0	193	0.02
07/2017	2	JPY 219	BOA	0	0	0	0.00
07/2017	JPY 18,816	\$ 168	BPS	0	0	0	0.00
07/2017	\$ 26,930	JPY 3,014,767	BPS	0	(98)	(98)	(0.01)
07/2017	JPY 3,014,767	\$ 27,229	GLM	397	0	397	0.05
07/2017	NOK 3,965	470	CBK	0	(4)	(4)	0.00
07/2017	\$ 2,180	SEK 18,741	BOA	42	0	42	0.01
07/2017	SEK 18,741	\$ 2,149	SOG	0	(73)	(73)	(0.01)
08/2017	AUD 8,330	6,318	AZD	0	(69)	(69)	(0.01)
08/2017	CAD 20,273	15,474	JPM	0	(145)	(145)	(0.02)
08/2017	CHF 5,367	5,599	RBC	0	(16)	(16)	0.00
08/2017	\$ 143,723	€ 126,165	BPS	400	0	400	0.05
08/2017	70,905	61,943	TOR	0	(144)	(144)	(0.02)
08/2017	£ 11,101	\$ 14,240	UAG	0	(194)	(194)	(0.02)
08/2017	JPY 3,014,767	26,961	BPS	96	0	96	0.01
08/2017	SEK 18,741	2,183	BOA	0	(43)	(43)	(0.01)
10/2017	DKK 8,861	1,348	BOA	0	(18)	(18)	0.00
				\$ 4,655	\$ (2,285)	\$ 2,370	0.30

As at 30 June 2017, the Institutional GBP (Partially Hedged) Class had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	\$ 696	AUD 918	AZD	\$ 8	\$ 0	\$ 8	0.00
07/2017	AUD 918	\$ 684	BOA	0	(21)	(21)	0.00
07/2017	CAD 2,459	1,827	BPS	0	(66)	(66)	(0.01)
07/2017	\$ 1,876	CAD 2,459	JPM	17	0	17	0.00
07/2017	CHF 459	\$ 474	SCX	0	(5)	(5)	0.00
07/2017	DKK 1,399	205	BOA	0	(9)	(9)	0.00
07/2017	\$ 212	DKK 1,399	BOA	3	0	3	0.00
07/2017	€ 9,609	\$ 10,800	BOA	0	(159)	(159)	(0.02)
07/2017	\$ 10,930	€ 9,609	BPS	29	0	29	0.00
07/2017	16,865	£ 13,102	BPS	154	0	154	0.02
07/2017	16,858	13,102	CBK	161	0	161	0.02
07/2017	714	555	JPM	8	0	8	0.00
07/2017	£ 13,091	\$ 16,998	RBC	0	(6)	(6)	0.00
07/2017	13,135	16,834	UAG	0	(228)	(228)	(0.03)
07/2017	\$ 3,320	JPY 371,679	BPS	0	(12)	(12)	0.00
07/2017	JPY 371,679	\$ 3,357	GLM	49	0	49	0.01
07/2017	NOK 205	24	CBK	0	0	0	0.00
07/2017	SEK 2,572	296	GLM	0	(9)	(9)	0.00
08/2017	AUD 918	696	AZD	0	(8)	(8)	0.00
08/2017	CAD 2,459	1,877	JPM	0	(18)	(18)	0.00
08/2017	€ 9,609	10,946	BPS	0	(30)	(30)	(0.01)
08/2017	\$ 17,013	£ 13,091	RBC	7	0	7	0.00
08/2017	16,849	13,135	UAG	229	0	229	0.03
08/2017	JPY 371,679	\$ 3,324	BPS	12	0	12	0.00
10/2017	DKK 1,399	213	BOA	0	(3)	(3)	0.00
				\$ 677	\$ (574)	\$ 103	0.01

As at 30 June 2017, the Institutional NOK (Partially Hedged) Class had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	\$ 779	AUD 1,027	AZD	\$ 9	\$ 0	\$ 9	0.00
07/2017	AUD 1,027	\$ 765	BOA	0	(23)	(23)	0.00
07/2017	CAD 2,448	1,819	BPS	0	(66)	(66)	(0.01)

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	\$ 1,868	CAD 2,448	JPM	\$ 17	\$ 0	\$ 17	0.00
07/2017	CHF 603	\$ 618	FBF	0	(11)	(11)	0.00
07/2017	\$ 628	CHF 603	RBC	2	0	2	0.00
07/2017	181	DKK 1,198	BOA	2	0	2	0.00
07/2017	DKK 1,198	\$ 176	BOA	0	(8)	(8)	0.00
07/2017	€ 9,976	11,213	BOA	0	(165)	(165)	(0.02)
07/2017	\$ 11,347	€ 9,976	BPS	30	0	30	0.00
07/2017	£ 1,370	\$ 1,763	CBK	0	(17)	(17)	0.00
07/2017	\$ 1,756	£ 1,370	UAG	24	0	24	0.00
07/2017	3,419	JPY 382,781	BPS	0	(12)	(12)	0.00
07/2017	JPY 382,781	\$ 3,457	GLM	50	0	50	0.01
07/2017	\$ 2,394	NOK 20,213	BOA	19	0	19	0.00
07/2017	17,079	144,188	CBK	134	0	134	0.02
07/2017	NOK 144,889	\$ 17,303	CBK	7	0	7	0.00
07/2017	\$ 17,118	NOK 144,408	GLM	122	0	122	0.01
07/2017	NOK 144,790	\$ 17,153	IND	0	(132)	(132)	(0.02)
07/2017	SEK 2,343	270	GLM	0	(8)	(8)	0.00
08/2017	AUD 1,027	779	AZD	0	(9)	(9)	0.00
08/2017	CAD 2,448	1,869	JPM	0	(17)	(17)	0.00
08/2017	CHF 603	629	RBC	0	(2)	(2)	0.00
08/2017	€ 9,976	11,364	BPS	0	(32)	(32)	(0.01)
08/2017	£ 1,370	1,757	UAG	0	(24)	(24)	0.00
08/2017	JPY 382,781	3,423	BPS	12	0	12	0.00
08/2017	\$ 17,313	NOK 144,889	CBK	0	(6)	(6)	0.00
08/2017	17,162	144,790	IND	134	0	134	0.02
10/2017	DKK 1,198	\$ 182	BOA	0	(2)	(2)	0.00
				\$ 562	\$ (534)	\$ 28	0.00

(o) Reverse Repurchase Agreements as at 30 June 2017:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
BOS	1.000%	04/07/2017	07/07/2017	\$ 9,281	\$ (9,303)	(1.19)
BOS	1.140%	05/16/2017	07/17/2017	639	(640)	(0.08)
BOS	1.170%	05/11/2017	08/11/2017	27,608	(27,654)	(3.52)
BOS	1.200%	06/07/2017	07/07/2017	1,209	(1,210)	(0.15)
BPS	(0.400%)	04/26/2017	07/27/2017	€ 884	(1,008)	(0.13)
BPS	(0.350%)	05/03/2017	08/03/2017	3,362	(3,833)	(0.49)
BPS	0.450%	04/21/2017	07/20/2017	£ 1,438	(1,870)	(0.24)
BPS	0.450%	05/02/2017	07/20/2017	1,568	(2,038)	(0.26)
BRC	0.450%	05/16/2017	07/20/2017	550	(715)	(0.09)
BSN	1.070%	05/03/2017	07/28/2017	\$ 1,834	(1,837)	(0.23)
GRE	1.160%	05/12/2017	07/12/2017	11,945	(11,964)	(1.52)
MEI	0.850%	06/16/2017	07/14/2017	CAD 14,668	(11,298)	(1.44)
MYI	(0.350%)	05/23/2017	08/03/2017	€ 1,369	(1,561)	(0.20)
MYI	(0.350%)	06/09/2017	08/03/2017	316	(360)	(0.04)
MYI	(0.350%)	06/12/2017	08/03/2017	6,320	(7,207)	(0.92)
MYI	(0.550%)	04/24/2017	07/27/2017	2,198	(2,504)	(0.32)
MYI	(0.500%)	04/25/2017	07/27/2017	2,196	(2,502)	(0.32)
MYI	(0.500%)	05/23/2017	07/27/2017	268	(306)	(0.04)
MYI	(0.450%)	06/27/2017	07/27/2017	433	(494)	(0.06)
MYI	(0.400%)	06/09/2017	07/27/2017	527	(601)	(0.08)
MYI	0.400%	06/12/2017	07/20/2017	£ 524	(681)	(0.09)
					\$ (89,586)	(11.41)

(p) Sale-buyback Financing Transactions Outstanding as at 30 June 2017:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Sale-buyback Financing Transactions	% of Net Assets
BPS	0.449%	04/20/2017	07/20/2017	£ 3,652	\$ (4,748)	(0.60)
BPS	0.450%	04/20/2017	07/20/2017	522	(678)	(0.09)
BPS	1.266%	06/08/2017	07/10/2017	\$ 4,872	(4,878)	(0.62)
TDM	0.650%	06/16/2017	07/14/2017	CAD 2,088	(1,609)	(0.20)
TDM	0.680%	06/21/2017	07/14/2017	2,231	(1,719)	(0.22)
TDM	0.849%	06/16/2017	07/14/2017	998	(769)	(0.10)
TDM	0.879%	06/21/2017	07/14/2017	499	(384)	(0.05)
TDM	1.215%	06/06/2017	07/06/2017	\$ 4,689	(4,693)	(0.60)
					\$ (19,478)	(2.48)

(1) Payable for sale-buy financing transaction includes \$1 of deferred price drop on sale-buyback financing transactions.

Portfolio of Investments and Assets Global Advantage Fund (Cont.)

(q) 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 2017:

Counterparty	Total Market Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
AZD	\$ 82	\$ 0	\$ 82
BOA	68	180	248
BPS	544	(270)	274
BRC	(47)	0	(47)
CBK	1,033	0	1,033
DUB	442	(350)	92
FBF	506	(310)	196
GLM	2,078	0	2,078
GST	(742)	630	(112)
HUS	346	(260)	86
IND	381	(490)	(109)
JPM	1,551	(1,370)	181
MSB	(413)	340	(73)
MYC	21	(64)	(43)
NGF	(54)	0	(54)
RBC	755	(290)	465
RYL	613	(20)	593
SCX	683	(560)	123
SOG	2,424	(2,430)	(6)
TOR	10	0	10
UAG	5,430	(5,180)	250

⁽¹⁾ Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default. See note 2(a) in the Notes to Financial Statements for more information regarding credit and counterparty risk.

(r) Comparative Information

The following is a summary of the comparative information for the Portfolio of Investments and Assets as at 30 June 2017:

	30-Jun-2017 (%)	31-Dec-2016 (%)
Total Transferable Securities Admitted to Official Stock Exchange	62.39	51.17
Total Transferable Securities Dealt in on Another Regulated Market	50.51	57.93
Total Other Transferable Securities & Money Market Instruments	8.09	7.64
Total Financial Derivative Instruments Dealt in on a Regulated Market	(0.03)	(0.06)
Total Centrally Cleared Financial Derivative Instruments	0.18	0.48
Total OTC Financial Derivative Instruments	1.47	(1.79)
Total Securities Sold Short	(0.03)	(0.03)
Total Certificates of Deposit	0.00	0.26
Total Overnight Time Deposits	1.17	0.37
Total Reverse Repurchase Agreements	(11.41)	(2.13)
Total Sale-buyback Financing Transactions	(2.48)	(1.46)

DESCRIPTION	SHARES	COST (000S)
PURCHASES THROUGH 30 JUNE 2017		
PIMCO US Dollar Short-Term Floating NAV Fund (a)	8,639,679	\$ 86,515
	PAR (000S)	
Japan Treasury Bills (0.097)% due 09/11/2017	JPY 7,620,000	69,201
Japan Treasury Bills 0.000% due 06/12/2017	7,620,000	66,430
Japan Treasury Bills 0.000% due 06/19/2017	2,870,000	25,049
Japan Treasury Bills (0.104)% due 09/19/2017	2,200,000	20,195
Japan Treasury Bills (0.148)% due 07/31/2017	1,550,000	13,893
Treasury Inflation Protected Securities 0.125% due 04/15/2022 (b)	\$ 13,618	13,736
Japan Treasury Bills (0.275)% due 05/01/2017	JPY 1,550,000	13,517
Japan Treasury Bills (0.140)% due 08/07/2017	1,080,000	9,679
Japan Treasury Bills (0.271)% due 05/08/2017	1,080,000	9,613
Kuwait International Government Bond 3.500% due 03/20/2027	\$ 9,700	9,606
First Abu Dhabi Bank PJSC 3.000% due 03/30/2022	8,000	8,000
Czech Republic Government Bond 2.500% due 08/25/2028	CZK 154,200	7,297
Slovenia Government International Bond 1.250% due 03/22/2027	€ 6,800	7,231
Peru Government International Bond 8.200% due 08/12/2026	PEN 19,500	7,070
Swedbank Hypotek AB 1.000% due 09/15/2021	SEK 56,200	6,534
Qatar Government International Bond 4.500% due 01/20/2022	\$ 5,800	6,119
Skandinaviska Enskilda Banken AB 1.500% due 12/15/2021	SEK 49,500	5,824
Nykredit Realkredit 2.000% due 10/01/2047	DKK 37,500	5,641
Realkredit Danmark 1.000% due 04/01/2018	36,000	5,260

DESCRIPTION	SHARES	PROCEEDS (000S)
SALES THROUGH 30 JUNE 2017		
PIMCO US Dollar Short-Term Floating NAV Fund (a)	8,498,073	\$ 85,100
	PAR (000S)	
Nykredit Realkredit 3.000% due 10/01/2047	DKK 41,253	6,093
Mexico Cetes 5.710% due 02/02/2017	MXN 1,083,000	4,918
Czech Republic Government Bond 2.500% due 08/25/2028	CZK 89,300	4,296
Argentina Government International Bond 5.625% due 01/26/2022	\$ 3,800	3,941
Thailand Government Bond 3.650% due 06/20/2031	THB 108,510	3,326
Banco Popular Espanol S.A. 8.250% due 04/29/2049	€ 3,200	2,988
Nordea Kredit Realkreditaktieselskab 3.000% due 10/01/2047	DKK 16,834	2,497
Poland Government International Bond 3.250% due 07/25/2025	PLN 9,200	2,469
Korea Treasury Bond 3.500% due 03/10/2017	KRW 2,549,400	2,203
Spain Government Bond 2.900% due 10/31/2046	€ 2,100	2,185
KAF Kaerntner Ausgleichszahlungs-Fonds 0.000% due 01/14/2032	2,401	2,172
Royal Bank of Scotland PLC 6.934% due 04/09/2018	1,800	2,076
Mexico Government International Bond 2.375% due 04/09/2021	1,700	1,937
Thailand Government Bond 3.400% due 06/17/2036	THB 64,300	1,912
Barclays Bank PLC 1.906% due 09/08/2017	\$ 1,900	1,903
Intesa Sanpaolo SpA 5.710% due 01/15/2026	1,900	1,820
Realkredit Danmark 3.000% due 10/01/2047	DKK 12,108	1,783
Banco do Brasil S.A. 3.875% due 10/10/2022	\$ 1,876	1,770
Santander UK PLC 5.000% due 11/07/2023	1,500	1,610

(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.

Overnight investments of uninvested Fund cash which usually mature the next business day have been excluded from the Significant Changes in Portfolio Composition.

Portfolio of Investments and Assets Global Advantage Real Return 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								MEXICO (31-DEC-2016: 14.09%)															
ARGENTINA (31-DEC-2016: —%)								SOVEREIGN ISSUES															
Argentina Government International Bond								Mexico Government International Bond															
6.875% due 01/26/2027	\$	600	\$	623	0.37	4.000% due																	
Argentina Treasury Bills								11/15/2040 (a)				MXN	131,509	\$	7,874	4.69							
2.899% due 10/13/2017		100		99	0.06	4.000% due																	
2.909% due 09/29/2017		300		298	0.18	11/08/2046 (a)					80,108		4,821	2.87									
3.176% due 09/15/2017		200		199	0.12	4.500% due																	
3.200% due 12/15/2017		100		99	0.06	12/04/2025 (a)					88,581		5,416	3.23									
				1,318	0.79	4.500% due																	
								11/22/2035 (a)					94,660		6,032	3.60							
AUSTRALIA (31-DEC-2016: 2.80%)								4.750% due 06/14/2018					11,279		611	0.36							
Australia Government Bond (a)								Mexico Treasury Bills															
1.250% due 02/21/2022	AUD	3,000		2,632	1.57	6.650% due 08/31/2017					8,800		48	0.03									
3.000% due 09/20/2025		3,000		3,238	1.93	6.675% due 08/17/2017					43,650		239	0.14									
				5,870	3.50	6.837% due 11/30/2017					22,300		119	0.07									
								6.900% due 01/04/2018					11,750		63	0.04							
															25,223	15.03							
BRAZIL (31-DEC-2016: 0.43%)															25,223	15.03							
Petrobras Global Finance BV								NETHERLANDS (31-DEC-2016: 3.03%)															
7.375% due 01/17/2027	\$	300		318	0.19	Ares European CLO III BV																	
8.375% due 05/23/2021		500		561	0.33	0.070% due 08/15/2024				€	416		475	0.28									
				879	0.52	Harbourmaster Pro-Rata CLO 3 BV																	
								0.031% due 09/20/2023					197		225	0.14							
CANADA (31-DEC-2016: 1.95%)								ING Bank NV															
Canada Government Bond (a)								2.625% due 12/05/2022				\$	300		303	0.18							
1.250% due 12/01/2047	CAD	2,972		2,720	1.62	LeasePlan Corp. NV																	
2.000% due 12/01/2041		234		238	0.14	3.000% due 10/23/2017					2,000		2,006	1.20									
				2,958	1.76	Queen Street CLO II BV																	
								0.090% due 08/15/2024				€	30		35	0.02							
CAYMAN ISLANDS (31-DEC-2016: 2.07%)								Vonovia Finance BV															
Commercial Industrial Finance Corporation Funding Ltd.								3.200% due 10/02/2017				\$	3,000		3,007	1.79							
2.370% due 01/29/2025	\$	336		337	0.20								6,051	3.61									
Fortress Credit Investments IV Ltd.								NEW ZEALAND (31-DEC-2016: 0.75%)															
2.408% due 07/17/2023		732		731	0.44	New Zealand Government Bond (a)																	
Sudbury Mill CLO Ltd.								2.000% due 09/20/2025				NZD	730		570	0.34							
2.308% due 01/17/2026		500		501	0.30	2.500% due 09/20/2035					1,300		1,029	0.61									
Symphony CLO XII Ltd.															1,599	0.95							
2.188% due 10/15/2025		500		499	0.30					SOUTH AFRICA (31-DEC-2016: 6.44%)													
Voya CLO Ltd.								South Africa Government CPI-Linked Bond (a)															
2.458% due 10/15/2022		1,066		1,065	0.63	1.875% due 02/28/2033				ZAR	47,611		3,359	2.00									
				3,133	1.87	2.000% due 01/31/2025					26,620		1,964	1.17									
								2.500% due 03/31/2046					5,900		449	0.27							
CHILE (31-DEC-2016: 5.45%)								2.500% due 12/31/2050					1,277		99	0.06							
Bonos de la Tesoreria de la Republica (a)								3.450% due 12/07/2033					5,070		433	0.26							
1.500% due 03/01/2026	CLP	1,226,635		1,878	1.12	5.500% due 12/07/2023					30,934		2,792	1.66									
3.000% due 01/01/2044		986,641		1,838	1.10	South Africa Government International Bond																	
Bonos del Banco Central de Chile en UF								8.000% due 01/31/2030					34,500		2,386	1.42							
3.000% due 03/01/2022 (a)		4,266,557		7,068	4.21	8.250% due 03/31/2032					19,400		1,338	0.80									
				10,784	6.43								12,820	7.64									
								SOUTH KOREA (31-DEC-2016: 2.94%)															
COLOMBIA (31-DEC-2016: 2.69%)								Inflation-Linked Korea Treasury Bond															
Colombian TES (a)								1.125% due															
3.000% due 03/25/2033	COP	10,104,527		3,081	1.83	06/10/2023 (a)				KRW	7,043,685		6,226	3.71									
3.500% due 05/07/2025		7,152,202		2,426	1.45					SPAIN (31-DEC-2016: 2.15%)													
				5,507	3.28					Autonomous Community of Catalonia													
												4.750% due 06/04/2018				€	400	474	0.28				
DENMARK (31-DEC-2016: 3.22%)												Spain Government Inflation-Linked Bond (a)(b)											
BRFkredit												1.000% due 11/30/2030					1,240		1,453	0.87			
2.500% due 10/01/2047	DKK	191		30	0.02					1.800% due 11/30/2024					5,228		6,738	4.01					
4.000% due 01/01/2018		1,700		267	0.16												8,665	5.16					
Denmark Government Bond												SWEDEN (31-DEC-2016: 0.39%)											
0.100% due 11/15/2023 (a)		15,825		2,572	1.53					Sweden Inflation-Linked Bond (a)													
Nordea Kredit Realkreditatieselskab												0.125% due 06/01/2032				SEK	3,500		467	0.28			
1.000% due 10/01/2017		1,000		154	0.09					0.250% due 06/01/2022					2,500		336	0.20					
2.000% due 10/01/2017		1,700		262	0.16												803	0.48					
2.000% due 01/01/2018		100		16	0.01																		
2.500% due 10/01/2047		282		44	0.03																		
Nykredit Realkredit																							
1.000% due 10/01/2017		3,600		555	0.33																		
2.000% due 10/01/2017		1,700		262	0.16																		
2.500% due 10/01/2047		1,121		175	0.10																		
4.000% due 01/01/2018		600		94	0.06																		

[illegible]

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 5-Year Note September Futures	Long	09/2017	33	\$ (51)	(0.03)
Euro-BTP 5-Year Note September Futures	Short	09/2017	26	(30)	(0.02)
Euro-Bund 10-Year Bond September Futures	Long	09/2017	1	(1)	0.00
Euro-OAT 10-Year Bond September Futures	Long	09/2017	11	(21)	(0.01)
Japan Government 10-Year Bond September Futures	Short	09/2017	3	13	0.01
United Kingdom Treasury 10-Year Gilt September Futures	Short	09/2017	31	77	0.05
US Treasury 5-Year Note September Futures	Short	09/2017	88	21	0.01
US Treasury 10-Year Note September Futures	Long	09/2017	13	(11)	(0.01)
US Treasury 20-Year Bond September Futures	Short	09/2017	38	(51)	(0.03)
				<u>\$ (54)</u>	<u>(0.03)</u>

PURCHASED OPTIONS

Description	Exercise Price	Expiration Date	# of Contracts	Cost	Fair Value	% of Net Assets
OPTIONS ON COMMODITY FUTURES CONTRACTS						
Call - US Treasury 10-Year Bond September Futures	\$ 181.000	08/25/2017	33	\$ 0	\$ 0	0.00
Call - US Treasury 10-Year Bond September Futures	184.000	08/25/2017	5	0	0	0.00
Call - US Treasury 10-Year Note September Futures	137.000	08/25/2017	38	0	0	0.00
Call - US Treasury 10-Year Note September Futures	140.000	08/25/2017	1	0	0	0.00
Call - US Treasury 10-Year Note September Futures	141.000	08/25/2017	24	0	0	0.00
Call - US Treasury 10-Year Note September Futures	141.500	08/25/2017	6	0	0	0.00
Call - US Treasury 2-Year Note September Futures	110.250	08/25/2017	92	1	0	0.00
Call - US Treasury 2-Year Note September Futures	110.500	08/25/2017	2	0	0	0.00

Portfolio of Investments and Assets Global Advantage Real Return Fund (cont.)

Description	Exercise Price	Expiration Date	# of Contracts	Cost	Fair Value	% of Net Assets
Call - US Treasury 2-Year Note September Futures	\$ 110.750	08/25/2017	20	0	0	0.00
Call - US Treasury 2-Year Note September Futures	111.000	08/25/2017	28	0	0	0.00
Call - US Treasury 5-Year Note September Futures	125.000	08/25/2017	5	0	0	0.00
Call - US Treasury 5-Year Note September Futures	126.000	08/25/2017	24	0	0	0.00
Call - US Treasury 5-Year Note September Futures	129.500	08/25/2017	2	0	0	0.00
Call - US Treasury 5-Year Note September Futures	131.000	08/25/2017	57	1	0	0.00
Put - 90-Day Eurodollar March Futures	98.250	03/19/2018	95	10	8	0.00
Put - US Treasury 10-Year Note September Futures	114.000	08/25/2017	32	0	0	0.00
Put - US Treasury 10-Year Note September Futures	115.000	08/25/2017	2	0	0	0.00
Put - US Treasury 10-Year Note September Futures	115.500	08/25/2017	13	0	0	0.00
Put - US Treasury 10-Year Note September Futures	116.500	08/25/2017	10	1	0	0.00
				\$ 13	\$ 8	0.00

WRITTEN OPTIONS

Description	Exercise Price	Expiration Date	# of Contracts	Premium	Fair Value	% of Net Assets
OPTIONS ON COMMODITY FUTURES CONTRACTS						
Call - 90-Day Eurodollar March Futures	\$ 98.750	03/19/2018	95	\$ (11)	\$ (4)	0.00
Call - US Treasury 10-Year Note August Futures	127.500	07/21/2017	28	(6)	(1)	0.00
Call - US Treasury 10-Year Note September Futures	127.500	08/25/2017	16	(8)	(3)	0.00
Put - US Treasury 10-Year Note August Futures	126.000	07/21/2017	28	(7)	(22)	(0.01)
Put - US Treasury 10-Year Note September Futures	124.500	08/25/2017	16	(7)	(7)	(0.01)
				\$ (39)	\$ (37)	(0.02)
Total Financial Derivative Instruments Dealt in on a Regulated Market						\$ (83) (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 CREDIT INDICES - BUY PROTECTION⁽¹⁾

Index/Tranches	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount ⁽²⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.HY-28 Index	(5.000%)	06/20/2022	\$ 5,890	\$ 22	0.01
iTraxx Europe Series 26 Index	(1.000%)	12/20/2021	€ 1,100	(11)	(0.01)
iTraxx Europe Series 27 Index	(1.000%)	06/20/2022	3,100	(25)	(0.01)
				\$ (14)	(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 USD-LIBOR	1.250%	06/15/2018	\$ 17,500	\$ 6	0.00
Receive	3-Month USD-LIBOR	1.250%	06/21/2019	25,300	21	0.01
Pay	3-Month USD-LIBOR	2.655%	10/19/2023	1,600	8	0.00
Pay	3-Month USD-LIBOR	2.670%	11/19/2023	2,000	10	0.01
Pay	3-Month USD-LIBOR	2.681%	12/12/2023	2,000	10	0.01
Pay	3-Month USD-LIBOR	2.500%	12/19/2023	1,800	9	0.00
Receive	3-Month USD-LIBOR	2.400%	03/16/2026	4,600	(20)	(0.01)
Receive	3-Month USD-LIBOR	2.300%	04/27/2026	11,000	(47)	(0.03)
Receive	3-Month USD-LIBOR	1.850%	07/20/2026	5,900	(24)	(0.01)
Receive	3-Month USD-LIBOR	1.850%	07/27/2026	1,350	(5)	0.00
Receive	3-Month USD-LIBOR	2.000%	07/27/2026	3,900	(12)	(0.01)
Receive	3-Month USD-LIBOR	2.250%	12/21/2046	3,720	(63)	(0.04)
Receive	3-Month USD-LIBOR	2.969%	10/25/2048	490	(10)	(0.01)
Receive	3-Month USD-LIBOR	2.951%	11/19/2048	400	(8)	(0.01)
Receive	3-Month USD-LIBOR	2.953%	12/12/2048	400	(8)	(0.01)
Receive	3-Month USD-LIBOR	2.750%	12/19/2048	400	(8)	0.00
Pay	5-Year French CPI Ex Tobacco Daily Reference Index	0.000%	11/15/2018	€ 200	(1)	0.00
Receive	5-Year French CPI Ex Tobacco Daily Reference Index	0.000%	06/15/2027	1,300	(2)	0.00
Pay	6-Month EURIBOR	0.250%	09/20/2022	3,450	(15)	(0.01)
Receive	6-Month GBP-LIBOR	0.750%	09/20/2019	£ 16,890	34	0.02
Receive	6-Month GBP-LIBOR	1.500%	09/20/2027	7,660	149	0.09
Receive	6-Month GBP-LIBOR	1.750%	03/21/2048	550	40	0.02
Pay	Eurostat Eurozone HICP Ex Tobacco Unrevised Series NSA	0.000%	10/15/2017	€ 900	0	0.00
Receive	Eurostat Eurozone HICP Ex Tobacco Unrevised Series NSA	0.000%	05/15/2018	2,100	1	0.00
Pay	Eurostat Eurozone HICP Ex Tobacco Unrevised Series NSA	0.000%	09/15/2018	5,500	(2)	0.00
Pay	Eurostat Eurozone HICP Ex Tobacco Unrevised Series NSA	0.000%	11/15/2018	600	0	0.00
Pay	Eurostat Eurozone HICP Ex Tobacco Unrevised Series NSA	0.000%	04/15/2021	500	1	0.00
Pay	Eurostat Eurozone HICP Ex Tobacco Unrevised Series NSA	0.000%	05/15/2021	1,600	(2)	0.00
Pay	Eurostat Eurozone HICP Ex Tobacco Unrevised Series NSA	0.000%	12/15/2021	4,020	(1)	0.00
Receive	Eurostat Eurozone HICP Ex Tobacco Unrevised Series NSA	0.000%	05/15/2026	400	1	0.00
Pay	Eurostat Eurozone HICP Ex Tobacco Unrevised Series NSA	0.000%	06/15/2027	1,300	3	0.00
Receive	IBMEXID	5.610%	07/07/2021	MXN 56,600	(54)	(0.03)
Pay	IBMEXID	7.920%	12/28/2023	36,200	44	0.03

Pay/ Receive	Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay		IBMXID	8.035%	12/17/2026	MXN 2,400	3	0.00
Pay		IBMXID	8.120%	01/15/2027	23,900	32	0.02
Receive		UK Retail Price Index	0.000%	04/15/2030	£ 1,900	13	0.01
Receive		UK Retail Price Index	0.000%	05/15/2030	9,400	37	0.02
Receive		UK Retail Price Index	0.000%	08/15/2030	1,500	11	0.01
Pay		UK Retail Price Index	0.000%	10/15/2046	1,210	(17)	(0.01)
Pay		UK Retail Price Index	0.000%	03/15/2047	50	(4)	0.00
Pay		US CPI Urban Consumers NSA	0.000%	04/27/2018	\$ 1,800	(8)	(0.01)
Receive		US CPI Urban Consumers NSA	0.000%	04/27/2019	1,800	13	0.01
Pay		US CPI Urban Consumers NSA	0.000%	06/15/2019	500	0	0.00
Pay		US CPI Urban Consumers NSA	0.000%	11/23/2020	900	(8)	(0.01)
Pay		US CPI Urban Consumers NSA	0.000%	11/25/2020	800	(8)	0.00
Pay		US CPI Urban Consumers NSA	0.000%	07/26/2021	700	(7)	0.00
Pay		US CPI Urban Consumers NSA	0.000%	09/12/2021	620	(7)	0.00
Receive		US CPI Urban Consumers NSA	0.000%	07/26/2026	700	13	0.01
Receive		US CPI Urban Consumers NSA	0.000%	09/12/2026	620	12	0.01
Receive		US CPI Urban Consumers NSA	0.000%	09/15/2026	500	10	0.01
						\$ 140	0.09
Total Centrally Cleared Financial Derivative Instruments						\$ 126	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 or securities 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

Description	Counterparty		Exercise Price	Expiration Date	Notional Amount	Cost	Fair Value	% of Net Assets	
FOREIGN CURRENCY OPTIONS									
Put - OTC Euro versus US dollar	BPS		\$ 1.075	08/01/2017	€ 10,000	\$ 1	\$ 1	0.00	
Description	Counterparty	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount	Cost	Fair Value	% of Net Assets
INTEREST RATE SWAPTIONS									
Call - OTC 30-Year Interest Rate Swap	DUB	3-Month USD-LIBOR	Pay	2.150%	06/15/2018	\$ 700	\$ 70	\$ 15	0.01
Put - OTC 30-Year Interest Rate Swap	DUB	3-Month USD-LIBOR	Receive	2.150%	06/15/2018	700	70	84	0.05
Put - OTC 10-Year Interest Rate Swap	MYC	3-Month USD-LIBOR	Receive	2.720%	07/16/2018	4,900	56	77	0.04
Put - OTC 10-Year Interest Rate Swap	MYC	3-Month USD-LIBOR	Receive	2.765%	07/16/2018	6,500	76	94	0.05
Call - OTC 30-Year Interest Rate Swap	NGF	3-Month USD-LIBOR	Pay	2.150%	06/15/2018	500	50	11	0.01
Put - OTC 30-Year Interest Rate Swap	NGF	3-Month USD-LIBOR	Receive	2.150%	06/15/2018	500	50	60	0.04
							\$ 372	\$ 341	0.20

WRITTEN OPTIONS

Description	Counterparty		Exercise Price	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets	
FOREIGN CURRENCY OPTIONS									
Put - OTC British pound versus US dollar	BPS		\$ 1.265	07/05/2017	£ 200	\$ (1)	\$ 0	0.00	
Put - OTC British pound versus US dollar	MSB		1.266	07/06/2017	300	(2)	0	0.00	
						\$ (3)	\$ 0	0.00	
Description	Counterparty	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
INTEREST RATE SWAPIONS									
Call - OTC 5-Year Interest Rate Swap	RYL	3-Month USD-LIBOR	Receive	1.800%	11/07/2017	\$ 2,400	\$ (21)	\$ (1)	0.00
Put - OTC 5-Year Interest Rate Swap	RYL	3-Month USD-LIBOR	Pay	2.600%	11/07/2017	2,400	(21)	(23)	(0.01)
						\$ (42)	\$ (24)	(0.01)	
Description	Counterparty	Initial Index	Floating Rate		Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
INFLATION CAP									
Cap - OTC CPURNSA Index	GLM	€ 120.716	Maximum of [(Index Final/Index Initial) - (1+3.000%)*20, 0.000%]		06/22/2035	€ 2,400	\$ (109)	\$ (28)	(0.02)
Cap - OTC CPURNSA Index	JPM	\$ 243.273	Maximum of [(Index Final/Index Initial-1)-4.000% or \$0]		04/22/2024	\$ 7,500	(55)	(2)	0.00
Cap - OTC CPURNSA Index	JPM	244.172	Maximum of [(Index Final/Index Initial-1)-4.00% or \$0]		05/16/2024	700	(5)	0	0.00
						\$ (169)	\$ (30)	(0.02)	

Portfolio of Investments and Assets Global Advantage Real Return Fund (Cont.)

Description	Counterparty	Initial Index	Floating Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
INFLATION FLOOR								
Floor - OTC CPURNSA Index	JPM	\$ 234.812	Maximum of [1 - (Index Final/ Index Initial) or \$0]	03/24/2020	\$ 10,900	\$ (123)	\$ (45)	(0.03)

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

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Counterparty	Notional Amount ⁽²⁾	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Brazil Government International Bond	1.000%	06/20/2021	CBK	\$ 100	\$ (3)	\$ (8)	\$ 5	0.00
Brazil Government International Bond	1.000%	06/20/2021	DUB	100	(3)	(8)	5	0.00
Brazil Government International Bond	1.000%	06/20/2022	HUS	200	(13)	(14)	1	(0.01)
Colombia Government International Bond	1.000%	06/20/2021	DUB	300	(1)	(8)	7	0.00
Colombia Government International Bond	1.000%	06/20/2021	GST	1,000	(1)	(24)	23	0.00
Mexico Government International Bond	1.000%	06/20/2021	CBK	100	1	(2)	3	0.00
Mexico Government International Bond	1.000%	06/20/2021	HUS	300	2	(7)	9	0.00
Russia Government International Bond	1.000%	06/20/2021	NGF	200	(3)	(13)	10	0.00
					\$ (21)	\$ (84)	\$ 63	(0.01)

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

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Counterparty	Notional Amount ⁽²⁾	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CMBX.AAA-7 Index	0.500%	01/17/2047	DUB	\$ 720	\$ 0	\$ (22)	\$ 22	0.00
CMBX.AAA-7 Index	0.500%	01/17/2047	MYC	580	0	(18)	18	0.00
CMBX.AAA-8 Index	0.500%	10/17/2057	DUB	500	(3)	(22)	19	0.00
CMBX.AAA-8 Index	0.500%	10/17/2057	GST	1,100	(7)	(57)	50	0.00
CMBX.AAA-8 Index	0.500%	10/17/2057	MEI	1,800	(12)	(94)	82	(0.01)
					\$ (22)	\$ (213)	\$ 191	(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 equal amount 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 or securities 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

Pay/Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Counterparty	Notional Amount	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	US CPI Urban Consumers NSA	0.000%	05/24/2021	BRC	\$ 3,200	\$ 46	\$ 0	\$ 46	0.03
Pay	US CPI Urban Consumers NSA	0.000%	07/15/2022	DUB	500	(51)	3	(54)	(0.03)
Receive	US CPI Urban Consumers NSA	0.000%	05/24/2026	BRC	800	(16)	0	(16)	(0.01)
Receive	US CPI Urban Consumers NSA	0.000%	07/18/2026	MYC	200	(5)	0	(5)	(0.01)
Receive	US CPI Urban Consumers NSA	0.000%	07/19/2026	MYC	1,300	(28)	0	(28)	(0.02)
Receive	US CPI Urban Consumers NSA	0.000%	07/20/2026	MYC	900	(20)	0	(20)	(0.01)
Receive	US CPI Urban Consumers NSA	0.000%	09/20/2026	MYC	200	(4)	1	(5)	0.00
						\$ (78)	\$ 4	\$ (82)	(0.05)

FORWARD FOREIGN CURRENCY CONTRACTS

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	\$ 2,397	AUD 3,159	AZD	\$ 26	\$ 0	\$ 26	0.02
07/2017	AUD 3,042	\$ 2,265	BOA	0	(68)	(68)	(0.04)
07/2017	117	89	JPM	0	(1)	(1)	0.00
07/2017	BRL 919	278	BPS	1	0	1	0.00
07/2017	\$ 975	BRL 3,205	CBK	0	(7)	(7)	0.00
07/2017	BRL 2,286	\$ 689	GLM	1	(2)	(1)	0.00
07/2017	DKK 26,213	3,843	BOA	0	(178)	(178)	(0.11)
07/2017	\$ 3,292	DKK 21,750	BOA	45	0	45	0.03
07/2017	954	6,350	SCX	20	0	20	0.01
07/2017	DKK 1,905	\$ 276	TOR	0	(16)	(16)	(0.01)
07/2017	€ 13	14	CBK	0	0	0	0.00
07/2017	£ 1	1	BOA	0	0	0	0.00
07/2017	4	5	CBK	0	0	0	0.00
07/2017	3,295	4,239	CBK	0	(40)	(40)	(0.02)
07/2017	\$ 2,508	£ 1,965	GLM	44	0	44	0.03
07/2017	£ 924	\$ 1,176	GLM	0	(24)	(24)	(0.01)
07/2017	978	1,263	HUS	0	(7)	(7)	0.00
07/2017	422	536	JPM	0	(12)	(12)	(0.01)
07/2017	\$ 1,062	£ 832	JPM	18	0	18	0.01
07/2017	3,876	3,024	UAG	52	0	52	0.03

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	\$ 5,325	ILS 19,297	BOA	\$ 205	\$ 0	\$ 205	0.12
07/2017	ILS 720	\$ 204	BOA	0	(2)	(2)	0.00
07/2017	1,341	371	CBK	0	(13)	(13)	(0.01)
07/2017	3,604	1,009	HUS	0	(24)	(24)	(0.01)
07/2017	\$ 106	ILS 374	JPM	2	0	2	0.00
07/2017	ILS 326	\$ 92	RBC	0	(1)	(1)	0.00
07/2017	\$ 536	INR 35,207	UAG	8	0	8	0.00
07/2017	JPY 470,000	\$ 4,271	CBK	87	0	87	0.05
07/2017	\$ 31	MXN 590	BPS	2	0	2	0.00
07/2017	MXN 590	\$ 29	NGF	0	(4)	(4)	0.00
07/2017	NZD 1,282	906	JPM	0	(32)	(32)	(0.02)
07/2017	SEK 8,605	1,001	BOA	0	(19)	(19)	(0.01)
07/2017	\$ 987	SEK 8,605	SOG	34	0	34	0.02
08/2017	AUD 3,159	\$ 2,396	AZD	0	(26)	(26)	(0.02)
08/2017	\$ 442	BRL 1,481	GLM	2	0	2	0.00
08/2017	CAD 363	\$ 268	CBK	0	(12)	(12)	(0.01)
08/2017	\$ 875	CAD 1,183	GLM	36	0	36	0.02
08/2017	1,567	2,114	HUS	62	0	62	0.04
08/2017	CAD 382	\$ 283	JPM	0	(11)	(11)	(0.01)
08/2017	\$ 274	CAD 375	JPM	15	0	15	0.01
08/2017	CAD 170	\$ 128	RBC	0	(3)	(3)	0.00
08/2017	\$ 5,116	COP 14,967,952	BPS	0	(244)	(244)	(0.14)
08/2017	COP 841,269	\$ 281	JPM	7	0	7	0.00
08/2017	818,070	275	NGF	9	0	9	0.01
08/2017	282,772	95	TOR	3	0	3	0.00
08/2017	€ 1,402	1,571	BOA	0	(32)	(32)	(0.02)
08/2017	\$ 132	€ 118	BOA	3	0	3	0.00
08/2017	€ 233	\$ 261	CBK	0	(5)	(5)	0.00
08/2017	2,809	3,160	GLM	0	(51)	(51)	(0.03)
08/2017	108	121	HUS	0	(2)	(2)	0.00
08/2017	\$ 1,093	€ 967	JPM	12	0	12	0.01
08/2017	€ 224	\$ 253	JPM	0	(3)	(3)	0.00
08/2017	\$ 15,216	€ 13,914	UAG	689	0	689	0.41
08/2017	£ 3,024	\$ 3,879	UAG	0	(53)	(53)	(0.03)
08/2017	JPY 10,000	90	BOA	1	0	1	0.00
08/2017	160,000	1,441	CBK	15	0	15	0.01
08/2017	11,400	103	CBK	1	0	1	0.00
08/2017	75,800	683	GLM	8	0	8	0.00
08/2017	65,800	582	HUS	2	(7)	(5)	0.00
08/2017	70,400	634	NAB	6	0	6	0.00
08/2017	47,400	428	SCX	5	0	5	0.00
08/2017	80,000	721	UAG	7	0	7	0.00
08/2017	MXN 2,240	112	BOA	0	(11)	(11)	(0.01)
08/2017	7,487	398	BOA	0	(13)	(13)	(0.01)
08/2017	2,125	106	BPS	0	(10)	(10)	(0.01)
08/2017	\$ 505	MXN 9,235	BPS	2	0	2	0.00
08/2017	MXN 66,700	\$ 3,550	CBK	0	(114)	(114)	(0.07)
08/2017	\$ 7,748	MXN 139,830	GLM	1	(68)	(67)	(0.04)
08/2017	MXN 114,498	\$ 6,090	HUS	5	(204)	(199)	(0.12)
08/2017	\$ 1,347	MXN 24,170	HUS	0	(20)	(20)	(0.01)
08/2017	MXN 19,914	\$ 1,092	JPM	1	(3)	(2)	0.00
08/2017	\$ 1,903	MXN 35,987	JPM	74	0	74	0.04
08/2017	MXN 880	\$ 43	NGF	0	(5)	(5)	0.00
08/2017	\$ 6,515	MXN 125,833	SOG	397	0	397	0.24
08/2017	1,002	SEK 8,605	BOA	19	0	19	0.01
08/2017	ZAR 3,464	\$ 253	BOA	0	(10)	(10)	(0.01)
08/2017	\$ 2,546	ZAR 34,007	CBK	35	0	35	0.02
08/2017	ZAR 3,475	\$ 268	CBK	4	0	4	0.00
08/2017	46,090	3,416	GLM	0	(82)	(82)	(0.05)
08/2017	20,389	1,522	HUS	4	(29)	(25)	(0.01)
08/2017	1,569	121	TOR	2	0	2	0.00
09/2017	\$ 72	ARS 1,209	CBK	0	(2)	(2)	0.00
09/2017	173	2,894	MSB	0	(5)	(5)	0.00
09/2017	1,553	KRW 1,746,165	FBF	0	(26)	(26)	(0.02)
09/2017	KRW 223,560	\$ 198	GLM	3	0	3	0.00
09/2017	131,462	115	JPM	0	0	0	0.00
09/2017	\$ 526	RUB 30,420	HUS	0	(21)	(21)	(0.01)
10/2017	CLP 2,225,515	\$ 3,304	BPS	0	(35)	(35)	(0.02)
10/2017	74,462	112	HUS	0	0	0	0.00
10/2017	127,578	191	SCX	0	0	0	0.00
10/2017	DKK 21,750	3,309	BOA	0	(45)	(45)	(0.03)
10/2017	\$ 448	DKK 2,925	GLM	3	0	3	0.00
10/2017	DKK 918	\$ 133	GLM	0	(8)	(8)	0.00
10/2017	7,196	1,102	HUS	0	(8)	(8)	0.00
10/2017	RUB 30,287	517	GLM	17	0	17	0.01
11/2017	MXN 2,230	108	NGF	0	(12)	(12)	(0.01)
01/2018	DKK 4,312	631	BOA	0	(38)	(38)	(0.02)
01/2018	MXN 1,175	57	GLM	0	(6)	(6)	0.00
03/2018	7,450	356	BPS	0	(41)	(41)	(0.02)
03/2018	\$ 376	MXN 7,450	BPS	21	0	21	0.01
				\$ 2,016	\$ (1,715)	\$ 301	0.18

Portfolio of Investments and Assets Global Advantage Real Return Fund (Cont.)

Total OTC Financial Derivative Instruments		\$	423	0.25
SECURITIES SOLD SHORT				
DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
US GOVERNMENT AGENCIES (31-DEC-2016: (0.53%))				
Fannie Mae TBA (i)				
3.000% due 07/01/2046		\$ (1,700)	\$ (1,698)	(1.01)
4.000% due 08/01/2047		(1,000)	(1,050)	(0.63)
			\$ (2,748)	(1.64)
Total Securities Sold Short			\$ (2,748)	(1.64)
Total Investments			\$ 261,812	156.03
OVERNIGHT TIME DEPOSITS				
ANZ National Bank				
0.670% due 06/30/2017		\$ 55	\$ 55	0.03
0.693% due 06/30/2017		AUD 14	11	0.01
1.000% due 06/30/2017		NZD 13	9	0.01
Bank of Tokyo-Mitsubishi UFJ Ltd.				
(0.220%) due 06/30/2017		JPY 1,595	14	0.01
Brown Brothers Harriman & Co.				
(0.950%) due 06/30/2017		SEK 13	2	0.00
(0.800%) due 06/30/2017		DKK 4	1	0.00
(0.220%) due 06/30/2017		JPY 3	0	0.00
0.050% due 06/30/2017		£ 1	1	0.00
6.174% due 06/30/2017		ZAR 15	1	0.00
Citibank N.A.				
(0.572%) due 06/30/2017		€ 15	17	0.01
0.050% due 06/30/2017		£ 120	156	0.09
Credit Suisse AG				
(1.421%) due 06/30/2017		CHF 1	1	0.00
DBS Bank Ltd.				
0.670% due 06/30/2017		\$ 163	163	0.10
Deutsche Bank AG				
(0.572%) due 06/30/2017		€ 21	24	0.01
DnB NORBank ASA				
0.670% due 06/30/2017		\$ 15	15	0.01
HSBC Bank				
(0.572%) due 06/30/2017		€ 8	9	0.00
0.010% due 06/30/2017		SGD 1	0	0.00
0.050% due 06/30/2017		£ 113	147	0.09
JPMorgan Chase & Co.				
0.670% due 06/30/2017		\$ 123	123	0.07
National Australia Bank Ltd.				
0.693% due 06/30/2017		AUD 13	10	0.01
Royal Bank of Canada				
0.670% due 06/30/2017		\$ 20	20	0.01
Sumitomo Mitsui Banking Corp.				
(0.572%) due 06/30/2017		€ 1	1	0.00
(0.220%) due 06/30/2017		JPY 1,183	11	0.01
0.050% due 06/30/2017		£ 87	113	0.07
0.670% due 06/30/2017		\$ 96	96	0.06
Wells Fargo Bank				
0.670% due 06/30/2017		54	54	0.03
6.174% due 06/30/2017		ZAR 920	70	0.04
Total Overnight Time Deposits			\$ 1,124	0.67
Other Current Assets & Liabilities			\$ (95,143)	(56.70)
Net Assets			\$ 167,793	100.00

NOTES TO PORTFOLIO OF INVESTMENTS AND ASSETS (amounts in thousands*):

- * A zero balance may reflect actual amounts rounding to less than one thousand.
- (a) Principal amount of security is adjusted for inflation.
- (b) Securities with an aggregate market value of \$76,683 (on settlement date basis) have been pledged or delivered as initial collateral and/or additional collateral for repurchase agreements, reverse repurchase agreements, and/or sale-buyback financing transactions as governed by Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2017.
- (c) The Global Advantage Real Return Fund is investing in shares of an affiliated fund.
- (d) Security is in default.
- (e) Securities with an aggregate market value of \$19,845 (on settlement date basis) have been pledged or delivered as collateral for delayed delivery and/or sale-buyback financing transactions as governed by Master Securities Forward Transaction Agreements as at 30 June 2017.
- (f) Cash of \$620 has been pledged as collateral for OTC swap, swaption and foreign currency contracts as governed by ISDA Master Agreements as at 30 June 2017.
- (g) Cash of \$2,459 has been pledged as collateral for centrally cleared swaps as at 30 June 2017.

(h) Cash of \$692 has been pledged to cover margin requirements for the open futures contracts as at 30 June 2017.

(i) Securities sold short as at 30 June 2017 are covered by long portfolio investments in transferable securities and money market instruments.

(j) Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 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	\$ 4,800	\$ 259,294	\$ 0	\$ 264,094
Financial Derivative Instruments ⁽³⁾	(83)	549	0	466
Short Sales	0	(2,748)	0	(2,748)
Totals	\$ 4,717	\$ 257,095	\$ 0	\$ 261,812

The following is a summary of the fair valuations according to the inputs used as at 31 December 2016 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	\$ 2,392	\$ 239,499	\$ 6,529	\$ 248,420
Financial Derivative Instruments ⁽³⁾	(28)	(284)	0	(312)
Short Sales	0	(1,052)	0	(1,052)
Totals	\$ 2,364	\$ 238,163	\$ 6,529	\$ 247,056

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

(2) Refer to the Portfolio of Investments and Assets for additional information.

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

(k) Hedged Forward Foreign Currency Contracts

As at 30 June 2017, the Institutional CHF (Partially Hedged) Class had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	\$ 231	AUD 304	AZD	\$ 3	\$ 0	\$ 3	0.00
07/2017	AUD 304	\$ 226	BOA	0	(7)	(7)	0.00
07/2017	CAD 394	293	BPS	0	(11)	(11)	(0.01)
07/2017	\$ 300	CAD 394	JPM	3	0	3	0.00
07/2017	CHF 2,355	\$ 2,460	FBF	1	0	1	0.00
07/2017	\$ 3,428	CHF 3,340	FBF	60	0	60	0.03
07/2017	CHF 3,336	\$ 3,474	RBC	0	(10)	(10)	(0.01)
07/2017	\$ 13	CHF 13	SCX	0	0	0	0.00
07/2017	2,401	2,339	UAG	41	0	41	0.02
07/2017	€ 1,574	\$ 1,769	BOA	0	(26)	(26)	(0.02)
07/2017	\$ 1,795	€ 1,578	BPS	5	0	5	0.00
07/2017	€ 4	\$ 4	CBK	0	0	0	0.00
07/2017	£ 334	430	CBK	0	(4)	(4)	0.00
07/2017	\$ 428	£ 334	UAG	6	0	6	0.00
07/2017	674	JPY 75,486	BPS	0	(2)	(2)	0.00
07/2017	JPY 75,486	\$ 682	GLM	10	0	10	0.01
07/2017	NZD 37	26	SCX	0	(1)	(1)	0.00
07/2017	\$ 105	SEK 891	IND	1	0	1	0.00
07/2017	SEK 891	\$ 102	SOG	0	(3)	(3)	0.00
08/2017	AUD 304	231	AZD	0	(3)	(3)	0.00
08/2017	CAD 394	300	JPM	0	(3)	(3)	0.00
08/2017	\$ 2,464	CHF 2,355	FBF	0	0	0	0.00
08/2017	3,481	3,336	RBC	10	0	10	0.01
08/2017	€ 1,578	\$ 1,797	BPS	0	(5)	(5)	0.00
08/2017	£ 334	428	UAG	0	(6)	(6)	0.00
08/2017	JPY 75,486	675	BPS	2	0	2	0.00
08/2017	SEK 891	105	IND	0	(1)	(1)	0.00
				\$ 142	\$ (82)	\$ 60	0.03

As at 30 June 2017, the Institutional EUR (Partially Hedged) Class, Class E EUR (Partially Hedged) and Class G Institutional EUR (Partially Hedged) had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	\$ 2,776	AUD 3,659	AZD	\$ 30	\$ 0	\$ 30	0.02
07/2017	77	103	BOA	2	0	2	0.00
07/2017	65	85	BOA	0	0	0	0.00
07/2017	AUD 3,937	\$ 2,932	BOA	0	(88)	(88)	(0.05)
07/2017	\$ 34	AUD 45	HUS	0	0	0	0.00
07/2017	99	130	SCX	1	0	1	0.00
07/2017	182	CAD 241	AZD	4	0	4	0.00
07/2017	89	116	BOA	0	0	0	0.00
07/2017	CAD 4,544	\$ 3,376	BPS	0	(122)	(122)	(0.07)

Portfolio of Investments and Assets Global Advantage Real Return Fund (Cont.)

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	\$ 133	CAD 178	GLM	\$ 4	\$ 0	\$ 4	0.00
07/2017	38	50	IND	1	0	1	0.00
07/2017	3,108	4,075	JPM	29	0	29	0.02
07/2017	€ 93	\$ 106	AZD	0	0	0	0.00
07/2017	\$ 42,094	€ 37,451	BOA	620	0	620	0.37
07/2017	€ 1,091	\$ 1,247	BOA	3	0	3	0.00
07/2017	33,922	38,586	BPS	0	(103)	(103)	(0.06)
07/2017	588	659	CBK	0	(12)	(12)	(0.01)
07/2017	1,304	1,468	FBF	0	(19)	(19)	(0.01)
07/2017	475	531	RBC	0	(11)	(11)	(0.01)
07/2017	2,262	2,530	SCX	0	(48)	(48)	(0.02)
07/2017	6,205	7,092	TOR	15	0	15	0.01
07/2017	\$ 8,216	€ 7,304	UAG	115	0	115	0.07
07/2017	143	€ 110	BOA	0	0	0	0.00
07/2017	£ 4,144	\$ 5,332	CBK	0	(51)	(51)	(0.03)
07/2017	\$ 360	£ 282	GLM	5	0	5	0.00
07/2017	61	48	HUS	2	0	2	0.00
07/2017	168	130	JPM	1	0	1	0.00
07/2017	4,721	3,684	UAG	64	0	64	0.04
07/2017	245	JPY 27,368	BOA	0	(1)	(1)	0.00
07/2017	7,676	859,229	BPS	0	(29)	(29)	(0.02)
07/2017	128	14,217	CBK	0	(2)	(2)	0.00
07/2017	287	31,677	FBF	0	(5)	(5)	0.00
07/2017	JPY 868,068	\$ 7,840	GLM	114	0	114	0.07
07/2017	\$ 366	JPY 40,750	JPM	0	(4)	(4)	0.00
07/2017	JPY 77,805	\$ 698	TOR	5	0	5	0.00
07/2017	NZD 610	431	SCX	0	(16)	(16)	(0.01)
07/2017	\$ 1,448	SEK 12,449	BOA	28	0	28	0.02
07/2017	SEK 12,449	\$ 1,427	SOG	0	(49)	(49)	(0.03)
08/2017	AUD 3,622	2,747	AZD	0	(30)	(30)	(0.02)
08/2017	CAD 4,075	3,110	JPM	0	(29)	(29)	(0.02)
08/2017	\$ 38,643	€ 33,922	BPS	108	0	108	0.06
08/2017	7,103	6,205	TOR	0	(14)	(14)	(0.01)
08/2017	£ 3,684	\$ 4,726	UAG	0	(64)	(64)	(0.04)
08/2017	JPY 847,698	7,581	BPS	27	0	27	0.02
08/2017	SEK 12,449	1,450	BOA	0	(28)	(28)	(0.02)
				\$ 1,178	\$ (725)	\$ 453	0.27

As at 30 June 2017, the Institutional GBP (Partially Hedged) Class had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	\$ 337	AUD 444	AZD	\$ 4	\$ 0	\$ 4	0.00
07/2017	3	4	BOA	0	0	0	0.00
07/2017	AUD 444	\$ 331	BOA	0	(10)	(10)	(0.01)
07/2017	CAD 4	3	AZD	0	0	0	0.00
07/2017	\$ 5	CAD 6	BOA	0	0	0	0.00
07/2017	CAD 535	\$ 397	BPS	0	(14)	(14)	(0.01)
07/2017	\$ 405	CAD 531	JPM	4	0	4	0.00
07/2017	3	4	SCX	0	0	0	0.00
07/2017	€ 17	\$ 19	AZD	0	0	0	0.00
07/2017	\$ 30	€ 26	BOA	0	0	0	0.00
07/2017	€ 2,151	\$ 2,417	BOA	0	(36)	(36)	(0.02)
07/2017	\$ 2,403	€ 2,113	BPS	6	0	6	0.00
07/2017	22	20	CBK	0	0	0	0.00
07/2017	4	4	FBF	0	0	0	0.00
07/2017	€ 4	\$ 4	JPM	0	0	0	0.00
07/2017	\$ 6	€ 5	RBC	0	0	0	0.00
07/2017	15	13	SCX	0	0	0	0.00
07/2017	£ 17	\$ 21	AZD	0	0	0	0.00
07/2017	64	83	BOA	0	0	0	0.00
07/2017	\$ 2,702	£ 2,099	BPS	25	0	25	0.01
07/2017	56	44	BRC	0	0	0	0.00
07/2017	4,666	3,626	CBK	44	0	44	0.03
07/2017	£ 23	\$ 29	GLM	0	(1)	(1)	0.00
07/2017	13	16	HUS	0	0	0	0.00
07/2017	\$ 14	£ 11	JPM	0	0	0	0.00
07/2017	£ 48	\$ 62	JPM	0	(1)	(1)	0.00
07/2017	1,984	2,576	RBC	0	(1)	(1)	0.00
07/2017	11	14	SCX	0	0	0	0.00
07/2017	3,641	4,667	UAG	0	(63)	(63)	(0.04)
07/2017	\$ 12	JPY 1,350	BOA	0	0	0	0.00
07/2017	930	104,071	BPS	0	(3)	(3)	0.00
07/2017	JPY 98,565	\$ 890	GLM	13	0	13	0.01
07/2017	6,881	62	SCX	1	0	1	0.00
07/2017	\$ 4	JPY 465	TOR	0	0	0	0.00
07/2017	NZD 62	\$ 44	SCX	0	(2)	(2)	0.00
07/2017	\$ 163	SEK 1,405	BOA	3	0	3	0.00
07/2017	SEK 1,405	\$ 161	SOG	0	(5)	(5)	0.00
08/2017	AUD 444	337	AZD	0	(4)	(4)	0.00
08/2017	CAD 531	405	JPM	0	(4)	(4)	0.00

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
08/2017	€ 2,113	\$ 2,407	BPS	\$ 0	\$ (7)	\$ (7)	0.00
08/2017	\$ 2,578	£ 1,984	RBC	1	0	1	0.00
08/2017	4,671	3,641	UAG	64	0	64	0.04
08/2017	JPY 104,071	\$ 931	BPS	3	0	3	0.00
08/2017	SEK 1,405	164	BOA	0	(3)	(3)	0.00
				\$ 168	\$ (154)	\$ 14	0.01

(l) Reverse Repurchase Agreements as at 30 June 2017:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
BOS	1.100%	06/28/2017	07/07/2017	\$ 2,907	\$ (2,908)	(1.73)
BOS	1.140%	06/08/2017	07/17/2017	1,712	(1,713)	(1.02)
BOS	1.170%	05/11/2017	08/11/2017	6,242	(6,253)	(3.73)
BOS	1.200%	06/28/2017	07/07/2017	811	(811)	(0.48)
BOS	1.300%	06/26/2017	07/03/2017	5,014	(5,015)	(2.98)
BPS	(0.350%)	05/03/2017	08/03/2017	€ 3,050	(3,476)	(2.07)
BSN	1.010%	04/18/2017	07/18/2017	\$ 982	(984)	(0.59)
BSN	1.070%	05/03/2017	07/28/2017	3,056	(3,062)	(1.82)
BSN	1.070%	05/09/2017	07/28/2017	4,937	(4,945)	(2.95)
BSN	1.300%	06/23/2017	07/24/2017	5,074	(5,075)	(3.02)
GRE	1.380%	06/22/2017	07/06/2017	1,957	(1,958)	(1.17)
JPS	0.920%	05/22/2017	07/03/2017	1,271	(1,272)	(0.76)
JPS	1.020%	05/24/2017	07/24/2017	836	(837)	(0.50)
MEI	0.500%	04/20/2017	07/20/2017	£ 3,000	(3,900)	(2.33)
MEI	0.500%	05/24/2017	07/20/2017	11,935	(15,511)	(9.25)
SCX	(0.490%)	04/25/2017	07/27/2017	€ 1,987	(2,263)	(1.35)
SCX	1.040%	06/13/2017	08/14/2017	\$ 1,167	(1,168)	(0.70)
SCX	1.160%	05/19/2017	08/21/2017	2,528	(2,532)	(1.51)
SCX	1.160%	05/31/2017	08/21/2017	6,963	(6,970)	(4.15)
SCX	1.170%	05/24/2017	08/23/2017	208	(209)	(0.12)
SCX	1.280%	06/09/2017	07/10/2017	8,243	(8,250)	(4.92)
ULO	(0.440%)	05/23/2017	07/27/2017	€ 2,139	(2,438)	(1.45)
					\$ (81,550)	(48.60)

(m) Sale-buyback Financing Transactions Outstanding as at 30 June 2017:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Sale-buyback Financing Transactions ⁽¹⁾	% of Net Assets
BCY	1.300%	06/19/2017	07/19/2017	\$ 1,486	\$ (1,487)	(0.89)
BCY	1.320%	06/19/2017	07/19/2017	1,023	(1,023)	(0.61)
BCY	1.337%	06/19/2017	07/19/2017	1,045	(1,046)	(0.62)
BCY	1.337%	06/19/2017	07/19/2017	1,385	(1,387)	(0.83)
BPS	1.266%	06/08/2017	07/10/2017	4,696	(4,700)	(2.80)
BPS	1.340%	06/21/2017	07/21/2017	1,354	(1,355)	(0.81)
BPS	1.347%	06/21/2017	07/21/2017	926	(927)	(0.55)
BPS	1.354%	06/21/2017	07/21/2017	693	(693)	(0.41)
BPS	1.357%	06/21/2017	07/21/2017	2,431	(2,432)	(1.45)
TDM	1.215%	06/06/2017	07/06/2017	5,054	(5,060)	(3.02)
					\$ (20,110)	(11.99)

⁽¹⁾ Payable for sale-buyback financing transactions includes \$4 of deferred price drop on sale-buyback financing transactions.

(n) 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 2017:

Counterparty	Total Market Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
AZD	\$ 4	\$ 0	\$ 4
BOA	314	0	314
BPS	(423)	290	(133)
BRC	30	0	30
CBK	(78)	0	(78)
DUB	41	0	41
FBF	11	0	11
GLM	(9)	0	(9)
GST	(8)	0	(8)
HUS	(258)	290	32
IND	1	0	1
JPM	16	0	16
MEI	(12)	0	(12)
MSB	(5)	(70)	(75)
MYC	114	0	114
NAB	6	0	6
NGF	56	0	56
RBC	(15)	0	(15)

Portfolio of Investments and Assets Global Advantage Real Return Fund (Cont.)

Counterparty	Total Market Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
RYL	\$ (24)	\$ 30	\$ 6
SCX	(40)	0	(40)
SOG	374	(270)	104
TOR	(5)	0	(5)
UAG	860	(750)	110

⁽¹⁾ Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default. See note 2(a) in the Notes to Financial Statements for more information regarding credit and counterparty risk.

(o) Comparative Information

The following is a summary of the comparative information for the Portfolio of Investments and Assets as at 30 June 2017:

	30-Jun-2017 (%)	31-Dec-2016 (%)
Total Transferable Securities Admitted to Official Stock Exchange	116.61	97.01
Total Transferable Securities Dealt in on Another Regulated Market	32.33	23.09
Total Other Transferable Securities & Money Market Instruments	8.45	6.27
Total Financial Derivative Instruments Dealt in on a Regulated Market	(0.05)	(0.01)
Total Centrally Cleared Financial Derivative Instruments	0.08	0.42
Total OTC Financial Derivative Instruments	0.25	(0.57)
Total Securities Sold Short	(1.64)	(0.53)
Total Overnight Time Deposits	0.67	0.49
Total Reverse Repurchase Agreements	(48.60)	(29.58)
Total Sale-buyback Financing Transactions	(11.99)	(2.12)

DESCRIPTION	SHARES	COST (000S)
PURCHASES THROUGH 30 JUNE 2017		
PIMCO US Dollar Short-Term Floating NAV Fund (a)	5,173,559	\$ 51,807
	PAR (000S)	
Treasury Inflation Protected Securities 0.125% due 04/15/2022 (b)	\$ 16,032	16,115
Treasury Inflation Protected Securities 0.375% due 07/15/2025 (b)	7,164	7,177
US Treasury Notes 2.750% due 02/15/2024	6,600	6,901
Treasury Inflation Protected Securities 2.375% due 01/15/2025 (b)	5,796	6,695
Treasury Inflation Protected Securities 0.375% due 01/15/2027 (b)	5,747	5,713
Japan Treasury Bills (0.361)% due 04/10/2017	JPY 620,000	5,371
Treasury Inflation Protected Securities 0.250% due 01/15/2025 (b)	\$ 5,313	5,268
Treasury Inflation Protected Securities 0.125% due 04/15/2021 (b)	4,937	4,965
Mexico Government International Bond 4.500% due 12/04/2025	MXN 87,270	4,778
US Treasury Notes 1.875% due 02/28/2022	\$ 4,300	4,291
Japan Treasury Bills (0.143)% due 07/10/2017	JPY 470,000	4,240
United Kingdom Gilt Inflation-Linked 0.125% due 03/22/2026	£ 2,655	4,066
Spain Government Inflation-Linked Bond 1.800% due 11/30/2024	€ 3,257	4,003
Treasury Inflation Protected Securities 2.500% due 01/15/2029 (b)	\$ 3,294	3,997
US Treasury Bonds 3.000% due 02/15/2047	3,860	3,871
France Government Bond 0.100% due 03/01/2021	€ 3,282	3,671
US Treasury Notes 1.875% due 04/30/2022	\$ 3,400	3,395
United Kingdom Gilt Inflation-Linked 0.125% due 11/22/2065	£ 867	2,425
France Government Bond 0.700% due 07/25/2030	€ 1,833	2,260
Japan Treasury Bills (0.140)% due 08/07/2017	JPY 250,000	2,241
Japan Treasury Bills (0.271)% due 05/08/2017	250,000	2,225
US Treasury Bonds 2.875% due 11/15/2046	\$ 2,240	2,155
South Africa Government International Bond 8.250% due 03/31/2032	ZAR 28,600	2,134
Treasury Inflation Protected Securities 0.625% due 01/15/2026 (b)	\$ 2,054	2,086
France Government Bond 0.250% due 07/25/2024	€ 1,778	2,037

DESCRIPTION	SHARES	PROCEEDS (000S)
SALES THROUGH 30 JUNE 2017		
PIMCO US Dollar Short-Term Floating NAV Fund (a)	4,933,164	\$ 49,400
	PAR (000S)	
Treasury Inflation Protected Securities 0.125% due 04/15/2022 (b)	\$ 16,052	16,087
Treasury Inflation Protected Securities 1.375% due 02/15/2044 (b)	7,368	8,155
Mexico Government International Bond 6.090% due 06/29/2017	MXN 133,700	7,432
Treasury Inflation Protected Securities 2.500% due 01/15/2029 (b)	\$ 6,027	7,322
Treasury Inflation Protected Securities 0.375% due 01/15/2027 (b)	4,950	4,933
United Kingdom Gilt Inflation-Linked 0.125% due 03/22/2046	£ 2,397	4,906
France Government Bond 2.250% due 07/25/2020	€ 4,101	4,903
Italy Buoni Poliennali del Tesoro 2.350% due 09/15/2024	3,948	4,776
Mexico Government International Bond 4.500% due 11/22/2035	MXN 74,105	4,484
US Treasury Notes 1.750% due 11/30/2021	\$ 3,670	3,652
US Treasury Notes 1.875% due 04/30/2022	3,400	3,391
France Government Bond 1.100% due 07/25/2022	€ 2,516	3,005
United Kingdom Gilt Inflation-Linked 0.125% due 03/22/2026	£ 1,930	3,002
Treasury Inflation Protected Securities 0.125% due 07/15/2024 (b)	\$ 2,680	2,674
Mexico Government International Bond 7.750% due 05/29/2031	MXN 43,110	2,333
US Treasury Bonds 2.875% due 11/15/2046	\$ 2,240	2,185
Treasury Inflation Protected Securities 0.125% due 04/15/2020 (b)	2,089	2,095
France Government Bond 0.250% due 07/25/2024	€ 1,775	2,087
France Government Bond 0.700% due 07/25/2030	1,611	1,985
US Treasury Bonds 3.000% due 02/15/2047	\$ 1,800	1,808
US Treasury Notes 1.875% due 02/28/2022	1,800	1,799
Denmark Government Bond 0.100% due 11/15/2023	DKK 10,747	1,732
(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.		
Overnight investments of uninvested Fund cash which usually mature the next business day have been excluded from the Significant Changes in Portfolio Composition.		

Portfolio of Investments and Assets Global Bond ESG 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				Mizuho Financial Group, Inc. 2.632% due 04/12/2021	\$ 400	\$ 400	0.29	Actavis, Inc. 3.250% due 10/01/2022	\$ 300	\$ 307	0.22
CORPORATE BONDS & NOTES				National Australia Bank Ltd. 0.350% due 09/07/2022	€ 500	564	0.41	Apple, Inc. 3.000% due 06/20/2027	800	797	0.58
BANKING & FINANCE				2.250% due 03/16/2021	\$ 250	250	0.18	Ascension Health 3.945% due 11/15/2046	400	406	0.29
AerCap Ireland Capital DAC 4.625% due 10/30/2020	\$ 400	\$ 425	0.31	2.400% due 12/07/2021	250	250	0.18	CRH America Finance, Inc. 3.400% due 05/09/2027	200	200	0.14
Banco Santander S.A. 6.250% due 09/11/2021	€ 300	355	0.26	3.000% due 10/21/2021	AUD 200	153	0.11	4.400% due 05/09/2047	300	309	0.22
Bank Nederlandse Gemeenten NV 4.375% due 02/16/2021	\$ 350	379	0.27	4.000% due 12/16/2021	800	637	0.46	Danone S.A. 1.691% due 10/30/2019	300	298	0.21
Bank of America Corp. 2.151% due 11/09/2020	1,300	1,295	0.94	Nationwide Building Society 2.450% due 07/27/2021	\$ 500	500	0.36	Humana, Inc. 3.850% due 10/01/2024	50	52	0.04
Bank of Montreal 1.750% due 06/15/2021	500	489	0.35	New York Life Global Funding 2.350% due 07/14/2026	350	335	0.24	Intel Corp. 2.600% due 05/19/2026	350	339	0.24
Bank of Nova Scotia 1.875% due 04/26/2021	350	347	0.25	NN Group NV 0.875% due 01/13/2023	€ 400	455	0.33	Johnson & Johnson 2.450% due 03/01/2026	350	342	0.25
Barclays Bank PLC 7.750% due 04/10/2023	200	209	0.15	Nordea Hypotek AB 1.000% due 04/08/2022	SEK 6,300	759	0.55	Kraft Heinz Foods Co. 3.000% due 06/01/2026	300	288	0.21
Barclays PLC 3.250% due 01/12/2021	200	204	0.15	Nordea Kredit Realkreditaktieselskab 1.000% due 04/01/2018	DKK 400	62	0.05	3.950% due 07/15/2025	300	309	0.22
3.250% due 02/12/2027	€ 200	265	0.19	2.000% due 10/01/2018	7,600	1,202	0.87	Lowe's Cos., Inc. 3.375% due 09/15/2025	300	310	0.22
7.000% due 09/15/2019	200	266	0.19	2.000% due 10/01/2047	2,597	392	0.28	Merck & Co., Inc. 2.750% due 02/10/2025	300	299	0.22
BPCE S.A. 5.700% due 10/22/2023	\$ 600	669	0.48	2.500% due 10/01/2047	1,968	308	0.22	Microsoft Corp. 2.700% due 02/12/2025	800	795	0.58
BRFkredit 1.000% due 01/01/2018	DKK 5,500	850	0.62	NTT Finance Corp. 1.825% due 06/29/2020	\$ 300	301	0.22	Oracle Corp. 2.650% due 07/15/2026	700	672	0.49
4.000% due 01/01/2018	300	47	0.03	Nykredit Realkredit 1.000% due 04/01/2018	DKK 400	62	0.05	Pearson Funding Four PLC 3.750% due 05/08/2022	400	402	0.29
Citigroup, Inc. 4.500% due 01/14/2022	\$ 800	861	0.62	1.000% due 10/01/2018	6,000	940	0.68	President & Fellows of Harvard College 6.500% due 01/15/2039	450	660	0.48
Cooperatieve Rabobank UA 6.875% due 03/19/2020	€ 500	671	0.49	2.000% due 10/01/2017	7,500	1,157	0.84	Reckitt Benckiser Treasury Services PLC 1.856% due 06/24/2022	300	301	0.22
Credit Agricole S.A. 3.875% due 04/15/2024	\$ 500	528	0.38	2.000% due 10/01/2047	8,094	1,214	0.88	RELX Capital, Inc. 3.125% due 10/15/2022	350	351	0.25
8.125% due 09/19/2033	500	533	0.39	2.500% due 10/01/2047	1,971	307	0.22	Sky PLC 9.500% due 11/15/2018	200	220	0.16
Credit Suisse AG 6.500% due 08/08/2023	800	902	0.65	OneMain Financial Holdings LLC 6.750% due 12/15/2019	\$ 50	53	0.04	Target Corp. 2.500% due 04/15/2026	350	332	0.24
Credit Suisse Group Funding Guernsey Ltd. 3.750% due 03/26/2025	250	253	0.18	Realkredit Danmark 1.000% due 01/01/2018	DKK 16,000	2,474	1.79	Virgin Media Secured Finance PLC 5.000% due 04/15/2027	£ 100	134	0.10
Deutsche Pfandbriefbank AG 2.250% due 05/04/2020	400	401	0.29	1.000% due 04/01/2018	2,000	311	0.22	Zoetis, Inc. 4.500% due 11/13/2025	\$ 350	383	0.28
Fastighets AB Balder 1.125% due 03/14/2022	€ 350	399	0.29	2.000% due 10/01/2047	11,291	1,696	1.23			9,209	6.66
GE Capital International Funding Co. Unlimited Co. 3.373% due 11/15/2025	\$ 600	621	0.45	Royal Bank of Canada 2.300% due 03/22/2021	\$ 350	351	0.25	UTILITIES			
HSBC Capital Funding Dollar 1 LP 10.176% due 06/30/2030	550	867	0.63	Royal Bank of Scotland PLC 5.125% due 01/13/2024	£ 400	637	0.46	British Telecommunications PLC 0.500% due 06/23/2022	€ 200	225	0.16
ING Bank NV 2.000% due 11/26/2018	300	300	0.22	Santander UK Group Holdings PLC 3.625% due 01/14/2026	300	416	0.30	1.000% due 06/23/2024	300	339	0.24
2.625% due 12/05/2022	1,050	1,060	0.77	Skandinaviska Enskilda Banken AB 1.500% due 12/15/2021	SEK 5,500	679	0.49	9.125% due 12/15/2030	\$ 500	762	0.55
ING Groep NV 2.445% due 03/29/2022	500	509	0.37	Societe Generale S.A. 8.250% due 11/29/2018	\$ 300	319	0.23	DTE Energy Co. 3.850% due 12/01/2023	300	313	0.23
Intesa Sanpaolo SpA 0.875% due 06/27/2022	€ 300	343	0.25	Stadshypotek AB 1.500% due 12/15/2021	SEK 1,000	123	0.09	Enel Finance International NV 2.875% due 05/25/2022	300	301	0.22
3.875% due 01/15/2019	\$ 700	718	0.52	4.500% due 09/21/2022	9,000	1,270	0.92	3.625% due 05/25/2027	300	298	0.21
JPMorgan Chase & Co. 1.638% due 05/18/2028	€ 300	342	0.25	Sumitomo Mitsui Banking Corp. 2.450% due 10/20/2020	\$ 250	252	0.18	Iberdrola International BV 1.125% due 04/21/2026	€ 400	452	0.33
3.300% due 04/01/2026	\$ 500	497	0.36	Sveriges Sakerstallida Obligationer AB 1.250% due 06/15/2022	SEK 2,000	243	0.18	innogy Finance BV 5.500% due 07/06/2022	£ 250	384	0.28
KBC Bank NV 8.000% due 01/25/2023	600	619	0.45	Swedbank Hypotek AB 1.000% due 09/15/2021	8,000	969	0.70	MidAmerican Energy Co. 3.100% due 05/01/2027	\$ 400	403	0.29
KFW 2.375% due 08/25/2021	400	407	0.29	1.000% due 06/15/2022	5,700	685	0.50	San Diego Gas & Electric Co. 3.750% due 06/01/2047	300	301	0.22
Landshypotek Bank AB 0.700% due 05/09/2022	SEK 6,000	709	0.51	Tesco Property Finance 4 PLC 5.801% due 10/13/2040	£ 197	284	0.21	Shell International Finance BV 2.875% due 05/10/2026	500	494	0.36
Lansforsakringar Hypotek AB 1.250% due 09/20/2023	4,400	526	0.38	Tesco Property Finance 5 PLC 5.661% due 10/13/2041	197	281	0.20	Southern Power Co. 2.500% due 12/15/2021	400	397	0.29
2.250% due 09/21/2022	6,200	789	0.57	Tesco Property Finance 6 PLC 5.411% due 07/13/2044	98	138	0.10	TenneT Holding BV 1.875% due 06/13/2036	€ 300	344	0.25
Lloyds Bank PLC 4.875% due 03/30/2027	£ 400	656	0.47	UBS AG 1.799% due 06/08/2020	\$ 400	401	0.29			5,013	3.63
Lloyds Banking Group PLC 3.100% due 07/06/2021	\$ 400	407	0.29	2.200% due 06/08/2020	300	300	0.22	Total Corporate Bonds & Notes			
7.000% due 06/27/2019	£ 400	540	0.39	4.750% due 05/22/2023	300	306	0.22			59,093	42.76
7.625% due 06/27/2023	200	288	0.21	7.625% due 08/17/2022	600	706	0.51				
Marsh & McLennan Cos., Inc. 3.500% due 03/10/2025	\$ 500	514	0.37	UBS Group Funding Switzerland AG 4.125% due 04/15/2026	300	313	0.23				
				Visa, Inc. 3.150% due 12/14/2025	350	356	0.26				
						44,871	32.47				
				INDUSTRIALS							
				AbbVie, Inc. 3.200% due 05/14/2026	400	396	0.29				
				3.600% due 05/14/2025	300	307	0.22				

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
MUNICIPAL BONDS & NOTES											
Charlottesville, Virginia, University of Virginia Revenue Bonds, Series 2009				IndyMac INDX Mortgage Loan Trust				MP CLO VI Ltd.			
6.200% due 09/01/2039	\$ 100	\$ 138	0.10	3.079% due 12/25/2034	\$ 460	\$ 441	0.32	2.358% due 01/15/2027	\$ 200	\$ 200	0.14
Cook County, Illinois, Build America General Obligation Bonds, Series 2003				JPMorgan Mortgage Trust				Navient Student Loan Trust			
5.100% due 06/01/2033	100	94	0.07	3.367% due 08/25/2035	740	749	0.54	2.266% due 12/27/2066	197	199	0.14
Cook County, Illinois, Transit Authority Revenue Bonds, Series 2010				Kensington Mortgage Securities PLC				Palmer Square CLO Ltd.			
6.200% due 12/01/2040	100	121	0.08	1.412% due 06/14/2040	280	270	0.20	2.152% due 05/15/2025	400	401	0.29
New York, New York, Port Authority of New York & New Jersey Revenue Bonds, Series 2012				Ludgate Funding PLC				Queen Street CLO II BV			
4.458% due 10/01/2062	100	110	0.08	0.499% due 01/01/2061	£ 74	91	0.07	0.090% due 08/15/2024	€ 212	242	0.17
Salt Lake, Utah, Utah State Board of Regents Revenue Bonds, Series 2017				Merrill Lynch Mortgage Investors Trust				SC Germany Auto UG			
0.000% due 01/25/2057	94	94	0.07	1.696% due 05/25/2036	\$ 204	192	0.14	0.027% due 12/13/2026	300	344	0.2
		557	0.40	Morgan Stanley Asset-Backed Securities Capital I, Inc. Trust				Silver Arrow SA Compartment 8			
				1.816% due 12/25/2034	478	458	0.33	0.078% due 07/15/2025	300	344	0.25
				Residential Accredit Loans, Inc. Trust				SLM Student Loan Trust			
				1.366% due 06/25/2037 (d)	842	693	0.50	0.000% due 01/25/2024	453	516	0.37
				Residential Mortgage Acceptance Corporation				Sofi Consumer Loan Program LLC			
				Securities No.1 PLC				2.500% due 05/26/2026 (a)	\$ 300	300	0.22
				0.459% due 06/12/2044	£ 67	83	0.06	Sorrento Park CLO DAC			
				Residential Mortgage Securities 29 PLC				0.621% due 11/16/2027	€ 250	286	0.21
				1.350% due 12/20/2046	100	131	0.09	Telos CLO Ltd.			
				Ripon Mortgages PLC				2.428% due 01/17/2027	\$ 300	300	0.22
				1.172% due 08/20/2056	700	912	0.66	TICP CLO II Ltd.			
				Structured Asset Securities Corporation Mortgage Pass-Through Certificates				2.316% due 07/20/2026	300	300	0.22
				5.432% due 07/25/2034	\$ 760	775	0.56			7,526	5.45
				Uropa Securities PLC				SOVEREIGN ISSUES			
				0.688% due 10/10/2040	£ 400	447	0.32	Autonomous Community of Catalonia			
				VOLT LVII LLC				4.950% due 02/11/2020	€ 150	184	0.13
				3.375% due 04/25/2047	\$ 869	870	0.63	Autonomous Community of Madrid			
				WaMu Mortgage Pass-Through Certificates Trust				0.747% due 04/30/2022	900	1,037	0.75
				1.732% due 02/25/2046	810	793	0.57	CPPIB Capital, Inc.			
				2.795% due 09/25/2033	174	177	0.13	2.250% due 01/25/2022	\$ 250	251	0.18
				Wells Fargo Mortgage-Backed Securities Trust				Czech Republic Ministry of Finance Bills			
				3.034% due 03/25/2036	630	637	0.46	(0.560%) due 09/29/2017	CKZ 3,000	131	0.09
				3.045% due 06/25/2035	270	272	0.20	(0.500%) due 08/11/2017	3,000	131	0.09
				3.107% due 03/25/2036 (d)	785	772	0.56	European Investment Bank			
						14,787	10.70	2.375% due 05/24/2027	\$ 1,000	989	0.72
				ASSET-BACKED SECURITIES				France Government Bond			
				Apidos CLO XIV				2.000% due 05/25/2048	€ 1,100	1,298	0.94
				2.308% due 04/15/2025	250	250	0.18	Italy Buoni Ordinari del Tesoro			
				Bavarian Sky S.A.				(0.341%) due 07/14/2017	1,250	1,426	1.03
				0.027% due 05/20/2024	€ 97	111	0.08	(0.324%) due 08/31/2017	2,200	2,511	1.82
				Carlyle Global Market Strategies CLO Ltd.				Japan Finance Organization for Municipalities			
				2.298% due 10/16/2025	\$ 300	300	0.22	2.625% due 04/20/2022	\$ 200	200	0.15
				Cent CLO 20 Ltd.				Japan Government International Bond			
				2.256% due 01/25/2026	250	250	0.18	0.500% due 09/20/2046	JPY 155,000	1,264	0.91
				Covenant Credit Partners CLO II Ltd.				1.400% due 09/20/2034	346,000	3,564	2.58
				2.408% due 10/17/2026	400	400	0.29	Japan Treasury Bills			
				CVC Cordatus Loan Fund IV Ltd.				(0.140%) due 07/03/2017	450,000	4,005	2.90
				0.780% due 01/24/2028	€ 200	229	0.16	(0.127%) due 08/28/2017	800,000	7,121	5.15
				Dartry Park CLO Designated Activity Co.				(0.123%) due 07/18/2017	200,000	1,780	1.29
				0.000% due 04/28/2029	100	114	0.08	(0.122%) due 09/04/2017	550,000	4,896	3.54
				Driver Espana Four FT				(0.098%) due 10/02/2017	450,000	4,006	2.90
				0.006% due 04/21/2028	300	343	0.25	Korea Development Bank			
				Emerson Park CLO Ltd.				2.024% due 07/06/2022 (a)	\$ 800	800	0.58
				2.138% due 07/15/2025	\$ 300	300	0.22	Kuwait International Government Bond			
				Flagship Credit Auto Trust				3.500% due 03/20/2027	700	716	0.52
				1.930% due 12/15/2021	81	81	0.06	Mexico Government International Bond			
				Flagship VII Ltd.				4.150% due 03/28/2027	200	207	0.15
				2.276% due 01/20/2026	300	300	0.22	Mexico Treasury Bills			
				Grosvenor Place CLO BV				6.610% due 08/17/2017	MXN 9,000	49	0.04
				0.599% due 10/20/2026	€ 250	285	0.21	6.837% due 11/30/2017	12,000	64	0.05
				Harbourmaster Pro-Rata CLO 3 BV				6.900% due 01/04/2018	21,000	112	0.08
				0.031% due 09/20/2023	66	75	0.05	Poland Government International Bond			
				Highlander Euro CDO III BV				2.250% due 04/25/2022	PLN 400	106	0.08
				0.000% due 05/01/2023	59	68	0.05	Province of Ontario			
				Holland Park CLO 1 Ltd.				2.400% due 06/02/2026	CAD 2,300	1,773	1.28
				0.601% due 05/14/2027	300	342	0.25	Province of Quebec			
				Jamestown CLO III Ltd.				1.650% due 03/03/2022	700	535	0.39
				2.298% due 01/15/2026	\$ 300	300	0.22	3.500% due 12/01/2022	500	415	0.30
				Jubilee CDO I-R BV				Regie Autonome des Transports Parisiens			
				0.000% due 07/30/2024	€ 40	46	0.03	0.875% due 05/25/2027	€ 300	336	0.24
				Mountain Hawk III CLO Ltd.				Slovenia Government International Bond			
				2.358% due 04/18/2025	\$ 300	300	0.22	1.250% due 03/22/2027	700	807	0.58
								5.250% due 02/18/2024	\$ 550	631	0.46
								5.850% due 05/10/2023	650	760	0.55

Portfolio of Investments and Assets Global Bond ESG Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Spain Government Bond				REPURCHASE AGREEMENTS			
1.500% due 04/30/2027	€ 800	\$ 911	0.66	TD Securities (USA) LLC 1.400% due 07/03/2017 (Dated 06/30/2017. Collateralised by US Treasury Bonds 2.500% due 05/15/2046 valued at \$6,643. Repurchase proceeds are \$6,501.)	\$ 6,500	\$ 6,500	4.70
2.900% due 10/31/2046	600	693	0.50				
Tokyo Metropolitan Government Bond							
2.500% due 06/08/2022	\$ 600	603	0.44				
United Kingdom Gilt							
3.500% due 01/22/2045	£ 300	523	0.38				
4.250% due 12/07/2046	700	1,395	1.01				
		46,230	33.46				
SHARES				Total Transferable Securities & Money Market Instruments - Official Stock Exchange/ Regulated Market			
PREFERRED SECURITIES						\$ 156,121	112.98
Nationwide Building Society							
10.250% due 06/29/2049	500	98	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
90-Day Eurodollar March Futures	Long	03/2018	\$ 12	\$ (3)	0.00
90-Day Eurodollar March Futures	Short	03/2019	12	(11)	(0.01)
90-Day Eurodollar September Futures	Long	09/2017	83	12	0.01
90-Day Eurodollar September Futures	Short	09/2018	83	(27)	(0.02)
Australia Government 10-Year Bond September Futures	Long	09/2017	6	(9)	(0.01)
Canada Government 10-Year Bond September Futures	Long	09/2017	4	(12)	(0.01)
Euro-Bobl 5-Year Note September Futures	Short	09/2017	10	12	0.01
Euro-BTP 5-Year Note September Futures	Long	09/2017	22	40	0.03
Euro-Bund 10-Year Bond September Futures	Long	09/2017	18	(63)	(0.05)
Euro-Buxl 30-Year Bond September Futures	Short	09/2017	4	25	0.02
Euro-OAT September Futures	Long	09/2017	5	(10)	(0.01)
Japan Government 10-Year Bond September Futures	Long	09/2017	3	(18)	(0.01)
United Kingdom Treasury 10-Year Gilt September Futures	Long	09/2017	8	(23)	(0.02)
US Treasury 5-Year Note September Futures	Long	09/2017	123	(38)	(0.03)
US Treasury 10-Year Note September Futures	Long	09/2017	190	(123)	(0.09)
US Treasury 20-Year Bond September Futures	Short	09/2017	18	8	0.01
US Treasury 30-Year Bond September Futures	Long	09/2017	35	36	0.03
				\$ (204)	(0.15)

PURCHASED OPTIONS

Description	Exercise Price	Expiration Date	# of Contracts	Cost	Fair Value	% of Net Assets
OPTIONS ON COMMODITY FUTURES CONTRACTS						
Put - 90-Day Eurodollar March Futures	\$ 98.250	03/19/2018	68	\$ 6	\$ 6	0.00

WRITTEN OPTIONS

Description	Exercise Price	Expiration Date	# of Contracts	Premium	Fair Value	% of Net Assets
OPTIONS ON COMMODITY FUTURES CONTRACTS						
Call - 90-Day Eurodollar March Futures	\$ 98.750	03/19/2018	68	\$ (7)	\$ (2)	0.00
Call - US Treasury 10-Year Note September Futures	127.500	08/25/2017	8	(4)	(2)	0.00
Put - US Treasury 10-Year Note September Futures	124.000	08/25/2017	8	(3)	(3)	0.00
				\$ (14)	\$ (7)	0.00

Total Financial Derivative Instruments Dealt in on a Regulated Market

\$ (205) (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 US MUNICIPAL ISSUES - SELL PROTECTION⁽³⁾

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Telecom Italia SpA	1.000%	06/20/2024	€ 100	\$ 0	0.00
Tesco PLC	1.000%	12/20/2021	200	6	0.00
Tesco PLC	1.000%	06/20/2022	500	3	0.00
				\$ 9	0.00

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.IG-28 Index	(1.000%)	06/20/2022	\$ 2,600	\$ 0	0.00
iTraxx Europe Senior Financials Series 27 Index	(1.000%)	06/20/2022	€ 4,800	(1)	0.00
iTraxx Europe Series 27 Index	(1.000%)	06/20/2022	6,600	(29)	(0.02)
				\$ (30)	(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-Month USD-LIBOR	1.228%	06/12/2022	\$ 2,400	\$ (1)	0.00
Receive	1-Month USD-LIBOR	1.267%	06/19/2022	5,300	(3)	0.00
Pay	3-Month Canadian Bank Bill	1.400%	09/13/2019	CAD 4,500	(3)	0.00
Receive	3-Month Canadian Bank Bill	1.850%	09/15/2027	1,000	5	0.00
Pay	3-Month USD-LIBOR	1.000%	05/15/2018	\$ 2,900	2	0.00
Pay	3-Month USD-LIBOR	1.750%	06/18/2018	45,000	24	0.02
Receive	3-Month USD-LIBOR	1.250%	05/15/2019	2,900	(7)	(0.01)
Receive	3-Month USD-LIBOR	2.250%	06/18/2019	45,000	(50)	(0.04)
Receive	3-Month USD-LIBOR	1.250%	06/21/2019	13,200	(6)	0.00
Receive	3-Month USD-LIBOR	2.250%	12/20/2022	12,300	57	0.04
Receive	3-Month USD-LIBOR	1.500%	06/21/2027	800	4	0.00
Receive	3-Month USD-LIBOR	2.500%	12/20/2027	6,400	70	0.05
Receive	3-Month USD-LIBOR	2.098%	07/01/2041	3,300	9	0.01
Receive	3-Month USD-LIBOR	1.750%	06/21/2047	2,000	8	0.01
Pay	6-Month EURIBOR	0.000%	09/20/2019	€ 3,250	1	0.00
Pay	6-Month EURIBOR	0.000%	09/21/2021	2,450	(9)	(0.01)
Pay	6-Month EURIBOR	0.250%	09/20/2022	4,000	(11)	(0.01)
Pay	6-Month EURIBOR	1.000%	09/20/2027	4,700	(36)	(0.03)
Receive	6-Month EURIBOR	1.000%	09/20/2027	5,400	85	0.06
Pay	6-Month EURIBOR	1.500%	03/21/2048	1,900	(81)	(0.06)
Receive	6-Month EURIBOR	1.500%	03/21/2048	1,725	48	0.03
Pay	6-Month GBP-LIBOR	0.500%	03/15/2019	£ 2,475	(3)	0.00
Pay	6-Month GBP-LIBOR	0.750%	09/20/2019	8,350	(20)	(0.01)
Receive	6-Month GBP-LIBOR	0.750%	09/20/2019	10,100	11	0.01
Receive	6-Month GBP-LIBOR	1.000%	09/20/2022	1,850	9	0.01
Receive	6-Month GBP-LIBOR	1.500%	09/20/2027	4,900	71	0.05
Pay	6-Month GBP-LIBOR	1.750%	03/21/2048	100	(9)	(0.01)
Pay	6-Month JPY-LIBOR	0.150%	12/20/2018	JPY 69,000	0	0.00
Pay	6-Month JPY-LIBOR	0.500%	12/20/2021	23,000	0	0.00
Pay	6-Month JPY-LIBOR	0.000%	09/20/2026	150,000	0	0.00
Pay	6-Month JPY-LIBOR	0.300%	09/20/2027	30,000	(1)	0.00
Pay	BRL-CDI-Compounded	10.300%	01/02/2025	BRL 3,300	(18)	(0.01)
Pay	BRL-CDI-Compounded	9.760%	01/02/2025	2,200	(19)	(0.01)
Pay	IBMEXID	7.317%	03/23/2022	MXN 9,100	10	0.01
Pay	IBMEXID	6.080%	03/10/2026	1,700	3	0.00
Pay	IBMEXID	7.730%	02/25/2027	10,900	13	0.01
					\$ 153	0.11
					\$ 132	0.09

Total Centrally Cleared Financial Derivative Instruments

- (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 or securities 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) 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 equal amount 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 or securities equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

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

PURCHASED OPTIONS

Description	Counterparty	Exercise Price	Expiration Date	Notional Amount	Cost	Fair Value	% of Net Assets
FOREIGN CURRENCY OPTIONS							
Put - OTC Australian dollar versus Japanese yen	GLM	JPY 75.600	06/19/2018	AUD 600	\$ 9	\$ 7	0.00
Put - OTC Euro versus Turkish lira	CBK	TRY 4.071	09/27/2017	€ 600	15	10	0.01
Call - OTC US dollar versus Japanese yen	BOA	JPY 120.000	04/17/2020	\$ 558	10	11	0.01
Call - OTC US dollar versus Japanese yen	GLM	120.000	04/20/2020	378	7	7	0.01
					\$ 41	\$ 35	0.03

Portfolio of Investments and Assets Global Bond ESG Fund (Cont.)

Description	Counterparty	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount	Cost	Fair Value	% of Net Assets
INTEREST RATE SWAPIONS									
Put - OTC 10-Year Interest Rate Swap	BRC	6-Month EURIBOR	Receive	1.265%	09/11/2017	€ 600	\$ 6	\$ 1	0.00
Put - OTC 10-Year Interest Rate Swap	GLM	6-Month EURIBOR	Receive	1.164%	09/11/2017	300	4	1	0.00
Put - OTC 10-Year Interest Rate Swap	GLM	6-Month EURIBOR	Receive	1.223%	09/11/2017	100	1	0	0.00
Put - OTC 1-Year Interest Rate Swap	CBK	3-Month USD-LIBOR	Receive	2.400%	03/14/2018	\$ 24,200	10	1	0.00
							\$ 21	\$ 3	0.00

WRITTEN OPTIONS

Description	Counterparty	Exercise Price	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
FOREIGN CURRENCY OPTIONS							
Put - OTC Canadian dollar versus Japanese yen	GLM	JPY 76.700	06/19/2018	CAD 600	\$ (8)	\$ (6)	(0.01)
Call - OTC Euro versus Turkish lira	CBK	TRY 4.171	09/27/2017	€ 600	(9)	(13)	(0.01)
Put - OTC Euro versus Turkish lira	CBK	3.950	09/27/2017	600	(6)	(3)	0.00
Put - OTC US dollar versus South Korean won	GLM	KRW 1,075.000	04/20/2018	\$ 378	(7)	(4)	0.00
Put - OTC US dollar versus South Korean won	JPM	1,075.000	04/25/2018	582	(12)	(6)	(0.01)
Put - OTC US dollar versus South Korean won	MSB	1,075.000	04/25/2018	178	(4)	(2)	0.00
					\$ (46)	\$ (34)	(0.03)

Description	Counterparty	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
INTEREST RATE SWAPIONS									
Put - OTC 10-Year Interest Rate Swap	GLM	3-Month USD-LIBOR	Pay	2.850%	09/11/2017	\$ 1,200	\$ (4)	\$ (1)	0.00

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

Reference Entity	Fixed Deal (Pay) Rate	Maturity Date	Counterparty	Notional Amount ⁽²⁾	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Japan Government International Bond	(1.000%)	06/20/2022	CBK	\$ 600	\$ (22)	\$ (22)	\$ 0	(0.02)
Japan Government International Bond	(1.000%)	06/20/2022	GST	200	(7)	(7)	0	0.00
					\$ (29)	\$ (29)	\$ 0	(0.02)

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND US MUNICIPAL ISSUES - SELL PROTECTION⁽³⁾

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Counterparty	Notional Amount ⁽²⁾	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Brazil Government International Bond	1.000%	06/20/2022	GST	\$ 100	\$ (6)	\$ (6)	\$ 0	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 or securities 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) 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 equal amount 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 or securities equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

CROSS-CURRENCY SWAPS

Receive	Pay	Maturity Date ⁽¹⁾	Counterparty	Notional Amount of Currency Received	Notional Amount of Currency Delivered	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Floating rate equal to 3-Month USD-LIBOR based on the notional amount of currency delivered	Floating rate equal to 3-Month CAD-LIBOR less 0.126% based on the notional amount of currency received	11/24/2018	BOA	CAD 7,400	\$ 5,649	\$ 52	\$ (44)	\$ 96	0.04
Floating rate equal to 3-Month USD-LIBOR based on the notional amount of currency delivered	Floating rate equal to 3-Month GBP-LIBOR less 0.150% based on the notional amount of currency received	03/21/2020	CBK	£ 9,600	12,106	349	(6)	355	0.25
Floating rate equal to 3-Month USD-LIBOR based on the notional amount of currency delivered	Floating rate equal to 3-Month GBP-LIBOR less 0.055% based on the notional amount of currency received	10/13/2026	CBK	200	244	16	6	10	0.01
Floating rate equal to 3-Month USD-LIBOR based on the notional amount of currency delivered	Floating rate equal to 3-Month CAD-LIBOR less 0.126% based on the notional amount of currency received	11/24/2018	GLM	CAD 4,500	3,392	74	(14)	88	0.06
						\$ 491	\$ (58)	\$ 549	0.36

- (1) At the maturity date, the notional amount of the currency received will be exchanged back for the notional amount of the currency delivered.

FORWARD FOREIGN CURRENCY CONTRACTS

Settlement Month	Currency to be Delivered		Currency to be Received		Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	\$	1,066	AUD	1,405	AZD	\$ 12	\$ 0	\$ 12	0.01
07/2017	AUD	650	\$	481	CBK	0	(18)	(18)	(0.01)
07/2017	\$	353	AUD	460	GLM	0	0	0	0.00
07/2017	AUD	755	\$	571	JPM	0	(8)	(8)	(0.01)
07/2017	\$	785	BRL	2,631	GLM	9	0	9	0.01
07/2017	BRL	2,298	\$	692	GLM	0	(2)	(2)	0.00
07/2017	\$	158	BRL	520	MSB	0	(1)	(1)	0.00
07/2017	BRL	2,606	\$	786	MSB	0	0	0	0.00
07/2017	\$	559	BRL	1,754	SCX	0	(29)	(29)	(0.02)
07/2017	CAD	3,624	\$	2,693	CBK	0	(98)	(98)	(0.07)
07/2017		89		67	GLM	0	(1)	(1)	0.00
07/2017	\$	2,833	CAD	3,713	JPM	26	0	26	0.02
07/2017	DKK	20,982	\$	3,076	BOA	0	(142)	(142)	(0.10)
07/2017		3,915		578	CBK	0	(23)	(23)	(0.02)
07/2017		1,965		296	GLM	0	(5)	(5)	0.00
07/2017	\$	2,083	DKK	13,812	GLM	36	0	36	0.03
07/2017	DKK	12,915	\$	1,852	NAB	0	(130)	(130)	(0.09)
07/2017	\$	754	DKK	4,999	RBC	13	0	13	0.01
07/2017	€	11,509	\$	12,941	BOA	0	(186)	(186)	(0.13)
07/2017	\$	75	€	67	BRC	1	0	1	0.00
07/2017	€	557	\$	627	CBK	0	(9)	(9)	(0.01)
07/2017	\$	16,551	€	14,602	FBF	103	0	103	0.07
07/2017		323		287	GLM	4	0	4	0.00
07/2017	€	1,263	\$	1,413	GLM	0	(27)	(27)	(0.02)
07/2017		2,074		2,320	JPM	0	(46)	(46)	(0.03)
07/2017	\$	96	€	85	RBC	1	0	1	0.00
07/2017	£	971	\$	1,248	BOA	0	(13)	(13)	(0.01)
07/2017		7,387		9,505	CBK	0	(91)	(91)	(0.07)
07/2017		337		432	GLM	0	(5)	(5)	0.00
07/2017	\$	1,107	£	869	GLM	22	0	22	0.02
07/2017		478		369	JPM	1	0	1	0.00
07/2017		8,852		6,817	RBC	3	0	3	0.00
07/2017		811		640	SCX	20	0	20	0.01
07/2017	INR	38,391	\$	592	GLM	0	(1)	(1)	0.00
07/2017	\$	322	INR	21,016	JPM	3	0	3	0.00
07/2017		265		17,375	SCX	4	0	4	0.00
07/2017	JPY	1,000,000	\$	8,992	AZD	89	0	89	0.06
07/2017		246,500		2,199	BOA	4	0	4	0.00
07/2017	\$	425	JPY	47,400	BOA	0	(3)	(3)	0.00
07/2017		2,198		246,500	BOA	0	(4)	(4)	0.00
07/2017		7,108		799,300	CBK	6	0	6	0.00
07/2017	JPY	130,250	\$	1,155	GLM	0	(5)	(5)	0.00
07/2017	\$	3,362	JPY	376,750	GLM	0	(9)	(9)	(0.01)
07/2017	JPY	789,800	\$	7,130	GLM	100	0	100	0.07
07/2017		376,750		3,364	GLM	9	0	9	0.01
07/2017		753,500		6,874	GLM	168	0	168	0.12
07/2017		19,400		174	JPM	2	0	2	0.00
07/2017		37,500		339	SCX	5	0	5	0.00
07/2017	NZD	354		259	CBK	0	(1)	(1)	0.00
07/2017	\$	6,716	SEK	57,740	BOA	130	0	130	0.09
07/2017	SEK	1,430	\$	165	CBK	0	(5)	(5)	0.00
07/2017		52,515		6,015	JPM	0	(212)	(212)	(0.15)
07/2017		760		88	NAB	0	(2)	(2)	0.00
07/2017		3,035		348	SCX	0	(12)	(12)	(0.01)
08/2017	AUD	1,148		871	AZD	0	(10)	(10)	(0.01)
08/2017	\$	782	BRL	2,606	MSB	0	0	0	0.00
08/2017	CAD	3,713	\$	2,834	JPM	0	(27)	(27)	(0.02)
08/2017	CZK	1,000		40	BRC	0	(4)	(4)	0.00
08/2017		2,000	€	75	JPM	6	(8)	(2)	0.00
08/2017	€	14,602	\$	16,576	FBF	0	(105)	(105)	(0.08)
08/2017		75		80	GLM	0	(5)	(5)	0.00
08/2017	£	6,817		8,860	RBC	0	(4)	(4)	0.00
08/2017	JPY	799,300		7,116	CBK	0	(7)	(7)	(0.01)
08/2017	\$	503	MXN	9,702	BRC	30	0	30	0.02
08/2017		643		11,601	GLM	0	(6)	(6)	0.00
08/2017	MXN	900	\$	45	GLM	0	(4)	(4)	0.00
08/2017		10,048		538	GLM	0	(14)	(14)	(0.01)
08/2017		284		15	JPM	0	(1)	(1)	0.00
08/2017	\$	58	MXN	1,050	SCX	0	0	0	0.00
08/2017		133	PEN	437	CBK	1	0	1	0.00
08/2017		139		455	JPM	1	0	1	0.00
08/2017	PLN	396	\$	102	SCX	0	(4)	(4)	0.00
08/2017	SEK	57,740		6,726	BOA	0	(131)	(131)	(0.10)
08/2017	\$	245	TRY	871	BOA	0	(1)	(1)	0.00
08/2017		341		1,217	FBF	0	0	0	0.00
08/2017		58		207	GLM	0	0	0	0.00
09/2017	CZK	1,000	€	37	BRC	3	(4)	(1)	0.00
09/2017		2,000	\$	81	JPM	0	(7)	(7)	(0.01)
09/2017	€	38		41	RBC	0	(2)	(2)	0.00
09/2017	MYR	378		87	BRC	0	(1)	(1)	0.00
09/2017		229		53	FBF	0	0	0	0.00

Portfolio of Investments and Assets Global Bond ESG Fund (Cont.)

Settlement Month	Currency to be Delivered		Currency to be Received		Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
09/2017	MYR	272	\$	63	GLM	\$ 0	\$ 0	\$ 0	0.00
09/2017	\$	618	MYR	2,633	JPM	0	(8)	(8)	(0.01)
09/2017	MYR	350	\$	81	MSB	0	0	0	0.00
09/2017	\$	644	RUB	39,306	FBF	9	0	9	0.01
09/2017	SGD	687	\$	496	AZD	0	(3)	(3)	0.00
09/2017		2,894		2,097	SCX	0	(7)	(7)	(0.01)
10/2017	DKK	22,926		3,537	BOA	2	0	2	0.00
10/2017		5,565		825	GLM	0	(33)	(33)	(0.02)
10/2017		1,990		307	JPM	0	0	0	0.00
10/2017	\$	248	IDR	3,340,560	BRC	0	0	0	0.00
10/2017		38		511,305	CBK	0	0	0	0.00
10/2017		285		3,837,405	JPM	0	0	0	0.00
11/2017	MXN	1,200	\$	58	NGF	0	(7)	(7)	(0.01)
12/2017	INR	15,645		238	CBK	0	0	0	0.00
12/2017	\$	1	INR	66	FBF	0	0	0	0.00
12/2017		583		38,391	GLM	1	0	1	0.00
12/2017		342		22,422	JPM	0	(1)	(1)	0.00
12/2017	INR	2,696	\$	41	JPM	0	0	0	0.00
01/2018	DKK	11,960		1,784	CBK	0	(71)	(71)	(0.05)
01/2018		4,754		697	GLM	0	(40)	(40)	(0.03)
01/2018		314		46	JPM	0	(2)	(2)	0.00
01/2018		4,999		762	RBC	0	(13)	(13)	(0.01)
01/2018	MXN	2,100		103	GLM	0	(10)	(10)	(0.01)
04/2018	DKK	1,625		239	BOA	0	(14)	(14)	(0.01)
04/2018		718		107	CBK	0	(5)	(5)	0.00
04/2018	\$	3	DKK	20	CBK	0	0	0	0.00
04/2018	DKK	505	\$	74	GLM	0	(5)	(5)	0.00
04/2018	\$	130	KRW	147,667	GLM	0	0	0	0.00
04/2018	KRW	286,620	\$	255	JPM	3	0	3	0.00
04/2018	\$	192	KRW	216,346	JPM	0	(2)	(2)	0.00
04/2018		63		70,844	MSB	0	(1)	(1)	0.00
04/2018	KRW	147,524	\$	130	MSB	1	0	1	0.00
10/2018	DKK	13,812		2,140	GLM	0	(38)	(38)	(0.03)
						\$ 828	\$ (1,693)	\$ (865)	(0.63)

Total OTC Financial Derivative Instruments

\$ (406) (0.29)

DESCRIPTION

CERTIFICATES OF DEPOSIT

Australia & New Zealand Banking Group Ltd.

3.250% due 06/03/2020

AUD 100 \$ 78 0.06

Barclays Bank PLC

1.710% due 03/16/2018

\$ 600 600 0.43

Total Certificates of Deposit

\$ 678 0.49

Total Investments

\$ 156,320 113.12

OVERNIGHT TIME DEPOSITS

ANZ National Bank

0.670% due 06/30/2017

\$ 51 \$ 51 0.04

0.693% due 06/30/2017

AUD 4 3 0.00

1.000% due 06/30/2017

NZD 6 4 0.00

Bank of Tokyo-Mitsubishi UFJ Ltd.

(0.220%) due 06/30/2017

JPY 3,369 30 0.02

Brown Brothers Harriman & Co.

(0.950%) due 06/30/2017

SEK 4 0 0.00

(0.800%) due 06/30/2017

DKK 4 1 0.00

(0.220%) due 06/30/2017

JPY 6 0 0.00

0.072% due 06/30/2017

NOK 634 76 0.06

Citibank N.A.

(0.572%) due 06/30/2017

€ 33 38 0.03

Credit Suisse AG

(1.421%) due 06/30/2017

CHF 1 0 0.00

DBS Bank Ltd.

0.670% due 06/30/2017

\$ 152 152 0.11

Deutsche Bank AG

(0.572%) due 06/30/2017

€ 49 55 0.04

DnB NORBank ASA

0.072% due 06/30/2017

NOK 20,941 2,500 1.81

0.670% due 06/30/2017

\$ 14 14 0.01

HSBC Bank

(0.572%) due 06/30/2017

€ 17 20 0.02

JPMorgan Chase & Co.

0.670% due 06/30/2017

\$ 114 114 0.08

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
National Australia Bank Ltd. 0.693% due 06/30/2017	AUD 4	\$ 3	0.00
Royal Bank of Canada 0.050% due 06/30/2017	CAD 2	2	0.00
0.670% due 06/30/2017	\$ 19	19	0.01
Sumitomo Mitsui Banking Corp. (0.572%) due 06/30/2017	€ 2	2	0.00
(0.220%) due 06/30/2017	JPY 2,500	22	0.02
0.670% due 06/30/2017	\$ 89	89	0.06
Wells Fargo Bank 0.050% due 06/30/2017	CAD 2	2	0.00
0.670% due 06/30/2017	\$ 50	50	0.04
Total Overnight Time Deposits		\$ 3,247	2.35
Other Current Assets & Liabilities		\$ (21,378)	(15.47)
Net Assets		\$ 138,189	100.00

NOTES TO PORTFOLIO OF INVESTMENTS AND ASSETS (amounts in thousands*):

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

- (a) When-issued security.
- (b) Principal amount of security is adjusted for inflation.
- (c) Securities with an aggregate market value of \$913 (on settlement date basis) have been pledged or delivered as initial collateral and/or additional collateral for repurchase agreements, reverse repurchase agreements, and/or sale-buyback financing transactions as governed by Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2017.
- (d) Security is in default.
- (e) Cash of \$20 has been pledged as collateral for OTC swap, swaption and foreign currency contracts as governed by ISDA Master Agreements as at 30 June 2017.
- (f) Cash of \$1,483 has been pledged as collateral for centrally cleared swaps as at 30 June 2017.
- (g) Cash of \$358 has been pledged to cover margin requirements for the open futures contracts as at 30 June 2017.
- (h) Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 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	\$ 149,000	\$ 0	\$ 156,121
Deposits with Credit Institutions	0	678	0	678
Financial Derivative Instruments ⁽³⁾	(205)	(274)	0	(479)
Totals	\$ (205)	\$ 149,404	\$ 0	\$ 149,199

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

⁽²⁾ Refer to the Portfolio of Investments and Assets for additional information.

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

(i) Hedged Forward Foreign Currency Contracts

As at 30 June 2017, the Class Z AUD (Hedged) had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	\$ 83	AUD 112	AZD	\$ 3	\$ 0	\$ 3	0.01
07/2017	AUD 125	\$ 94	AZD	0	(1)	(1)	0.00
07/2017	\$ 83	AUD 111	BOA	3	0	3	0.00
07/2017	83	112	CBK	2	0	2	0.00
07/2017	37	48	GLM	0	0	0	0.00
07/2017	37	50	JPM	1	0	1	0.00
07/2017	AUD 141	\$ 108	NAB	0	0	0	0.00
07/2017	13	10	RBC	0	0	0	0.00
08/2017	\$ 94	AUD 125	AZD	1	0	1	0.00
08/2017	108	141	NAB	0	0	0	0.00
				\$ 10	\$ (1)	\$ 9	0.01

As at 30 June 2017, the Institutional CHF (Hedged) Class had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	\$ 88	CHF 85	AZD	\$ 1	\$ 0	\$ 1	0.00
07/2017	89	87	CBK	1	0	1	0.00
07/2017	89	87	FBF	2	0	2	0.00

Portfolio of Investments and Assets Global Bond ESG Fund (Cont.)

Settlement Month	Currency to be Delivered		Currency to be Received		Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	CHF	87	\$	91	FBF	\$ 0	\$ 0	\$ 0	0.00
07/2017		87		90	RBC	0	0	0	0.00
07/2017	\$	1	CHF	1	SCX	0	0	0	0.00
08/2017		91		87	FBF	0	0	0	0.00
08/2017		91		87	RBC	0	0	0	0.00
						\$ 4	\$ 0	\$ 4	0.00

As at 30 June 2017, the Institutional EUR (Hedged) Class and Class E EUR (Hedged) had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered		Currency to be Received		Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	\$	8,577	€	7,630	BOA	\$ 126	\$ 0	\$ 126	0.09
07/2017		8,457		7,565	CBK	172	0	172	0.12
07/2017	€	9,383	\$	10,636	FBF	0	(66)	(66)	(0.05)
07/2017	\$	5,759	€	5,142	FBF	106	0	106	0.08
07/2017		8,532		7,641	GLM	184	0	184	0.13
07/2017	€	9,374	\$	10,715	MSB	23	0	23	0.02
08/2017	\$	10,652	€	9,383	FBF	67	0	67	0.05
08/2017		10,730		9,374	MSB	0	(22)	(22)	(0.01)
						\$ 678	\$ (88)	\$ 590	0.43

As at 30 June 2017, the Institutional GBP (Hedged) Class had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered		Currency to be Received		Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	\$	20	£	16	AZD	\$ 0	\$ 0	\$ 0	0.00
07/2017	£	0	\$	0	BOA	0	0	0	0.00
07/2017	\$	104	£	81	CBK	1	0	1	0.00
07/2017		3		3	JPM	0	0	0	0.00
07/2017	£	87	\$	113	JPM	0	0	0	0.00
07/2017	\$	103	£	80	MSB	1	0	1	0.00
07/2017	£	87	\$	113	RBC	0	0	0	0.00
07/2017	\$	104	£	81	SCX	1	0	1	0.00
08/2017		113		87	JPM	0	0	0	0.00
08/2017		113		87	RBC	0	0	0	0.00
						\$ 3	\$ 0	\$ 3	0.00

As at 30 June 2017, the Institutional NOK (Hedged) Class had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered		Currency to be Received		Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	\$	25,261	NOK	213,290	BOA	\$ 202	\$ 0	\$ 202	0.15
07/2017		2,562		21,500	BOA	4	0	4	0.00
07/2017	NOK	219,542	\$	26,219	CBK	10	0	10	0.01
07/2017	\$	26,612	NOK	224,666	CBK	209	0	209	0.15
07/2017	NOK	219,757	\$	26,058	GLM	0	(176)	(176)	(0.13)
07/2017	\$	25,790	NOK	217,566	GLM	183	0	183	0.13
08/2017		26,234		219,542	CBK	0	(9)	(9)	0.00
08/2017		26,072		219,757	GLM	179	0	179	0.13
						\$ 787	\$ (185)	\$ 602	0.44

As at 30 June 2017, the Institutional NZD (Hedged) Class had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered		Currency to be Received		Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	\$	3,706	NZD	5,218	AZD	\$ 115	\$ 0	\$ 115	0.08
07/2017	NZD	9,394	\$	6,821	BOA	0	(57)	(57)	(0.04)
07/2017	\$	3,625	NZD	5,096	BOA	107	0	107	0.08
07/2017	NZD	9,394	\$	6,864	CBK	0	(14)	(14)	(0.01)
07/2017	\$	3,695	NZD	5,218	GLM	126	0	126	0.09
07/2017		6,157		8,476	MSB	49	0	49	0.04
07/2017		2,965		4,101	SCX	37	0	37	0.02
08/2017		6,818		9,394	BOA	57	0	57	0.04
08/2017		6,861		9,394	CBK	13	0	13	0.01
						\$ 504	\$ (71)	\$ 433	0.31

(j) Reverse Repurchase Agreements as at 30 June 2017:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
BOS	1.300%	06/26/2017	07/03/2017	\$ 1,843	\$ (1,843)	(1.33)
					\$ (1,843)	(1.33)

(k) 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 2017:

Counterparty	Total Market Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
AZD	\$ 207	\$ 0	\$ 207
BOA	147	0	147
BRC	26	0	26
CBK	402	20	422
FBF	116	0	116
GLM	713	(350)	363
GST	(13)	0	(13)
JPM	(285)	0	(285)
MSB	48	0	48
NAB	(132)	0	(132)
NGF	(7)	0	(7)
RBC	(2)	0	(2)
SCX	15	0	15

⁽¹⁾ Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default. See note 2(a) in the Notes to Financial Statements for more information regarding credit and counterparty risk.

(l) Comparative Information

The following is a summary of the comparative information for the Portfolio of Investments and Assets as at 30 June 2017:

	30-Jun-2017 (%) ⁽¹⁾	31-Dec-2016 (%)
Total Transferable Securities Admitted to Official Stock Exchange	65.26	N/A
Total Transferable Securities Dealt in on Another Regulated Market	34.70	N/A
Total Other Transferable Securities & Money Market Instruments	13.02	N/A
Total Financial Derivative Instruments Dealt in on a Regulated Market	(0.15)	N/A
Total Centrally Cleared Financial Derivative Instruments	0.09	N/A
Total OTC Financial Derivative Instruments	(0.29)	N/A
Total Certificates of Deposit	0.49	N/A
Total Overnight Time Deposits	2.35	N/A
Total Reverse Repurchase Agreements	(1.33)	N/A

⁽¹⁾ The Global Bond ESG Fund launched on 12 January 2017.

Significant Changes in Portfolio Composition Global Bond ESG Fund

DESCRIPTION	SHARES	COST (000S)
PURCHASES THROUGH 30 JUNE 2017		
PIMCO US Dollar Short-Term Floating NAV Fund (a)	1,768,780	\$ 17,712
	PAR (000S)	
Japan Treasury Bills (0.127)% due 08/28/2017	JPY 800,000	7,236
Japan Treasury Bills (0.122)% due 09/04/2017	550,000	4,945
Japan Treasury Bills 0.000% due 06/05/2017	550,000	4,807
Japan Treasury Bills (0.140)% due 07/03/2017	450,000	4,103
Japan Treasury Bills (0.098)% due 10/02/2017	450,000	3,998
Federal Home Loan Bank 0.670% due 04/11/2017	\$ 3,700	3,699
Japan Government International Bond 1.400% due 09/20/2034	JPY 346,000	3,574
Treasury Inflation Protected Securities 0.250% due 01/15/2025 (b)	\$ 3,485	3,462
Japan Treasury Bills 0.000% due 03/06/2017	JPY 300,000	2,632
Realkredit Danmark 1.000% due 01/01/2018	DKK 16,000	2,351
Italy Buoni Ordinari del Tesoro (0.324)% due 08/31/2017	€ 2,200	2,334
Treasury Inflation Protected Securities 0.125% due 04/15/2022 (b)	\$ 1,953	1,968
Japan Treasury Bills (0.123)% due 07/18/2017	JPY 200,000	1,831
Japan Treasury Bills (0.384)% due 04/17/2017	200,000	1,744
Province of Ontario 2.400% due 06/02/2026	CAD 2,300	1,720
Realkredit Danmark 2.000% due 10/01/2047	DKK 11,300	1,648
Slovenia Government International Bond 5.850% due 05/10/2023	\$ 1,300	1,504
Italy Buoni Ordinari del Tesoro (0.341)% due 07/14/2017	€ 1,300	1,381
United Kingdom Gilt 4.250% due 12/07/2046	£ 700	1,374

DESCRIPTION	SHARES	PROCEEDS (000S)
SALES THROUGH 30 JUNE 2017		
PIMCO US Dollar Short-Term Floating NAV Fund (a)	2,009,526	\$ 20,123
	PAR (000S)	
Federal Home Loan Bank 0.000% due 06/28/2017	\$ 1,300	1,299
Anheuser-Busch InBev Finance, Inc. 3.650% due 02/01/2026	800	829
Federal Home Loan Bank 0.670% due 04/11/2017	700	700
UPCB Finance IV Ltd. 5.375% due 01/15/2025	600	627
Barclays Bank PLC 4.250% due 01/12/2022	£ 400	582
Santander UK Group Holdings PLC 6.750% due 06/24/2024	400	529
Barclays PLC 8.000% due 12/15/2020	€ 400	493
Stichting AK Rabobank Certificaten 6.500% due 12/29/2049	350	463
KBC Bank NV 8.000% due 01/25/2023	\$ 400	419
Virgin Media Secured Finance PLC 5.000% due 04/15/2027	£ 300	407
Japan International Cooperation Agency 2.750% due 04/27/2027	\$ 400	400
Export-Import Bank of Korea 1.750% due 02/27/2018	400	400
Apple, Inc. 2.850% due 02/23/2023	350	353
Credit Agricole S.A. 1.375% due 05/03/2027	€ 300	342
Barclays PLC 7.875% due 03/15/2022	\$ 300	326
Qatar Government International Bond 4.500% due 01/20/2022	300	321
Spain Government Bond 1.300% due 10/31/2026	€ 300	314
France Government Bond 1.750% due 06/25/2039	275	309
Federal Home Loan Bank 0.000% due 07/12/2017	\$ 300	300

(a) The Global Bond ESG 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.

Overnight investments of uninvested Fund cash which usually mature the next business day have been excluded from the Significant Changes in Portfolio Composition.

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Portfolio of Investments and Assets 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
Deutsche Pfandbriefbank AG				Sorrento Park CLO DAC				Tokyo Metropolitan Government Bond			
2.250% due 05/04/2020 \$	39,400	\$ 39,496	0.42	0.621% due 11/16/2027 €	15,400	\$ 17,590	0.19	2.000% due			
IHO Verwaltungs GmbH (d)				1.200% due 11/16/2027	800	912	0.01	05/17/2021 \$	18,200	\$ 17,935	0.19
2.750% due 09/15/2021 €	21,400	24,895	0.26			190,045	2.01			2,133,070	22.56
3.750% due 09/15/2026	11,800	14,073	0.15					Total Japan		2,158,757	22.83
KFW				ITALY (31-DEC-2016: 4.21%)				KAZAKHSTAN (31-DEC-2016: 0.01%)			
5.000% due 03/19/2024 AUD	1,500	1,296	0.01	Asset-Backed European Securitisation Transaction				Kazakhstan Government International Bond			
Landwirtschaftliche Rentenbank				Nine Srl				5.125% due			
4.750% due 03/12/2019 NZD	26,800	20,349	0.22	0.376% due 12/10/2028	58	67	0.00	07/21/2025 \$	600	653	0.01
7.485% due 12/15/2017	5,600	4,199	0.04	Banca Carige SpA				KUWAIT (31-DEC-2016: —%)			
Norddeutsche Landesbank Girozentrale				3.875% due 10/24/2018	13,600	16,132	0.17	Kuwait International Government Bond			
2.000% due 02/05/2019 \$	200	201	0.00	Berica ABS Srl				2.750% due			
Red & Black Auto Germany 2				0.000% due 12/31/2055	964	1,099	0.01	03/20/2022	15,800	15,875	0.17
0.097% due 09/15/2022 €	396	452	0.01	Clarix ABS Srl				3.500% due			
Red & Black Auto Germany 4 UG haftungsbeschränkt				0.102% due 10/31/2060	10,823	12,338	0.13	03/20/2027	56,600	57,926	0.61
0.127% due 09/15/2025	24,706	28,365	0.30	Italy Buoni Ordinari del Tesoro						73,801	0.78
State of Berlin				(0.368%) due 03/14/2018	25,000	28,583	0.30				
4.250% due 04/25/2022	119	163	0.00	Italy Buoni Poliennali del Tesoro				LUXEMBOURG (31-DEC-2016: 0.64%)			
		175,897	1.86	2.150% due				Allergan Funding SCS			
GREECE (31-DEC-2016: 0.31%)				11/12/2017 (a)	12,337	14,210	0.15	3.450% due			
Greece Government International Bond				2.350% due				03/15/2022	650	671	0.01
3.800% due 08/08/2017 JPY	1,240,000	10,995	0.11	09/15/2024 (a)(b)	2,864	3,629	0.04	3.800% due			
4.500% due 07/03/2017	300,000	2,680	0.03	2.700% due				03/15/2025	100	104	0.00
Hellenic Railways Organization S.A.				03/01/2047 (b)	1,200	1,223	0.01	Bavarian Sky S.A.			
5.014% due 12/27/2017 €	700	790	0.01	2.800% due				0.027% due			
		14,465	0.15	03/01/2067 (b)	23,900	22,776	0.24	05/20/2024 €	8,758	10,029	0.11
GUERNSEY (31-DEC-2016: 0.24%)				3.250% due				Commerzbank Finance & Covered Bond S.A.			
Credit Suisse Group Funding Guernsey Ltd.				09/01/2046 (b)	1,500	1,707	0.02	4.250% due			
3.800% due 09/15/2022 \$	7,000	7,282	0.07	3.450% due 03/01/2048	38,100	44,293	0.47	06/04/2018	1,500	1,777	0.02
3.800% due 06/09/2023	13,500	13,936	0.15	Mars 2600 Srl				DECO Charlemagne S.A.			
		21,218	0.22	0.969% due 10/25/2050	356	411	0.00	1.450% due			
INDONESIA (31-DEC-2016: 0.03%)				Republic of Italy				04/27/2025	14,069	16,211	0.17
Indonesia Government International Bond				6.000% due 08/04/2028 £	8,584	13,763	0.15	European Financial Stability Facility			
5.375% due 10/17/2023	950	1,058	0.01	Sunrise Srl				1.250% due			
5.875% due 03/13/2020	1,000	1,094	0.01	0.478% due 12/27/2032 €	4,338	4,960	0.05	05/24/2033	19,400	21,747	0.23
7.750% due 01/17/2038	500	691	0.01	Taurus IT Srl				Red & Black Auto Lease Germany 2 S.A.			
		2,843	0.03	1.169% due 02/18/2027	454	520	0.01	0.027% due			
IRELAND (31-DEC-2016: 1.51%)				Telecom Italia SpA				11/15/2027	31,800	36,409	0.38
AerCap Ireland Capital DAC				7.375% due 12/15/2017 £	5,000	6,681	0.07	Silver Arrow SA Compartment 8			
4.250% due 07/01/2020	1,600	1,676	0.02			172,392	1.82	0.078% due			
Alpstar CLO 2 PLC				JAPAN (31-DEC-2016: 25.45%)				07/15/2025	19,200	22,005	0.23
0.080% due 05/15/2024 €	351	401	0.00	CORPORATE BONDS & NOTES						108,953	1.15
Bluestep Mortgage Securities No.3 DAC				Central Nippon Expressway Co. Ltd.				MEXICO (31-DEC-2016: 0.11%)			
1.023% due 05/10/2063 SEK	133,401	15,974	0.17	2.091% due 09/14/2021 \$	25,000	24,489	0.26	Mexico Government International Bond			
Carlyle Global Market Strategies Euro CLO Ltd.				2.362% due 05/28/2021	700	695	0.01	2.750% due			
0.780% due 04/16/2029 €	7,900	9,049	0.10	Sumitomo Mitsui Banking Corp.				04/22/2023	170	209	0.00
1.200% due 04/16/2029	800	913	0.01	2.450% due 01/16/2020	500	503	0.00	3.600% due			
Castle Park CLO Designated Activity Co.						25,687	0.27	01/30/2025 \$	2,440	2,476	0.03
0.668% due 01/15/2028	1,300	1,483	0.01	SOVEREIGN ISSUES				4.000% due			
CVC Cordatus Loan Fund IV Ltd.				Development Bank of Japan, Inc.				03/15/2115 €	100	101	0.00
0.780% due 01/24/2028	8,400	9,594	0.10	1.625% due 09/01/2021	28,400	27,620	0.29	4.150% due			
Eaton Vance CDO X PLC				Japan Bank for International Cooperation				03/28/2027 \$	200	207	0.00
1.472% due 02/22/2027 \$	1,116	1,116	0.01	2.000% due 11/04/2021	16,700	16,436	0.17	10.000% due			
German Postal Pensions Securitisation 2 PLC				2.500% due 06/01/2022	10,500	10,555	0.11	12/05/2024 MXN	99,573	6,560	0.07
4.375% due 01/18/2022 €	200	271	0.00	Japan Finance Organization for Municipalities				Mexico Treasury Bills			
Holland Park CLO 1 Ltd.				2.125% due 04/13/2021	38,200	37,656	0.40	6.690% due			
0.601% due 05/14/2027	18,200	20,758	0.22	2.625% due 04/20/2022	23,000	23,047	0.24	08/17/2017	2,855,000	15,628	0.16
Phoenix Park CLO DAC				Japan Government International Bond				6.837% due			
0.771% due 07/29/2027	4,700	5,391	0.06	0.100% due 06/20/2021 JPY	824,850	7,395	0.08	11/30/2017	1,175,000	6,298	0.07
	SHARES			0.100% due 06/20/2026	449,300	4,018	0.04	6.900% due			
PIMCO China Bond Fund (e)				0.200% due 06/20/2036	452,750	3,784	0.04	01/04/2018	1,401,000	7,458	0.08
345,274	3,701	0.04		0.500% due 09/20/2046	7,060,000	57,552	0.61	6.946% due			
PIMCO US Dollar Short Maturity Source UCITS ETF (e)				1.400% due 09/20/2034	32,510,000	334,857	3.54	03/01/2018	3,263,000	17,178	0.18
893,540	90,793	0.96		1.900% due 06/20/2025	341,600	3,496	0.04	Petroleos Mexicanos			
PIMCO US Short-Term Fund (e)				1.900% due 09/20/2042	363,350	4,092	0.04	3.750% due			
294,924	2,985	0.03		2.100% due 09/20/2024	529,650	5,430	0.06	04/16/2026 €	8,900	10,190	0.11
	PAR (000S)			Japan Treasury Bills						66,305	0.70
Shire Acquisitions Investments Ireland DAC				(0.148%) due 07/31/2017	18,060,000	160,742	1.70	MOROCCO (31-DEC-2016: 0.13%)			
1.900% due 09/23/2019 \$	2,700	2,689	0.03	(0.140%) due 08/07/2017	18,360,000	163,415	1.73	Morocco Government International Bond			
2.400% due 09/23/2021	4,800	4,749	0.05	(0.123%) due 07/18/2017	39,360,000	350,312	3.71	4.500% due			
				(0.122%) due 09/04/2017	27,750,000	247,009	2.61	10/05/2020	9,100	11,550	0.12
				(0.121%) due 08/28/2017	12,190,000	108,503	1.15				
				(0.104%) due 09/19/2017	16,360,000	145,629	1.54				
				(0.097%) due 09/11/2017	45,340,000	403,587	4.27				

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
MULTINATIONAL (31-DEC-2016: 0.26%)			
Preferred Term Securities XVI Ltd. 1.746% due 03/23/2035	\$ 7,575	\$ 6,249	0.07
Preferred Term Securities XX Ltd. 1.646% due 03/22/2038	5,344	4,355	0.05
Preferred Term Securities XXIII Ltd. 1.556% due 12/22/2036	14,409	11,744	0.12
		22,348	0.24
NETHERLANDS (31-DEC-2016: 0.89%)			
ABN AMRO Bank NV 2.450% due 06/04/2020	5,800	5,841	0.06
ATF Netherlands BV 1.500% due 07/15/2024	€ 6,500	7,259	0.08
Bank Nederlandse Gemeenten NV 4.375% due 02/16/2021	\$ 5,900	6,391	0.07
Cadogan Square CLO III BV 0.000% due 01/17/2023	€ 1,108	1,266	0.01
Cooperatieve Rabobank UA 3.875% due 02/08/2022	\$ 2,660	2,824	0.03
6.875% due 03/19/2020	€ 15,400	20,654	0.22
Dryden 29 Euro CLO BV 0.746% due 01/15/2026	11,400	13,036	0.14
1.300% due 01/15/2026	8,900	10,218	0.11
Dryden 32 Euro CLO BV 0.692% due 08/23/2026	7,900	9,032	0.09
1.250% due 08/23/2026	550	633	0.01
E.ON International Finance BV 5.800% due 04/30/2018	\$ 1,741	1,795	0.02
Fiat Chrysler Automobiles NV 4.500% due 04/15/2020	6,100	6,275	0.06
Highlander Euro CDO III BV 0.000% due 05/01/2023	€ 594	678	0.01
ING Bank NV 2.625% due 12/05/2022	\$ 28,900	29,167	0.31
LeasePlan Corp. NV 2.500% due 05/16/2018	1,750	1,755	0.02
Panther CDO V BV 0.044% due 10/15/2084	€ 937	1,065	0.01
SHARES			
Stichting AK Rabobank Certificaten 6.500% due 12/29/2049	13,200,000	17,840	0.19
PAR (000S)			
Volkswagen International Finance NV 1.125% due 10/02/2023	€ 3,700	4,228	0.04
Vonovia Finance BV 3.200% due 10/02/2017	\$ 300	301	0.00
		140,258	1.48
NEW ZEALAND (31-DEC-2016: 0.07%)			
ANZ New Zealand International Ltd. 2.600% due 09/23/2019	5,700	5,745	0.06
Auckland Council 1.000% due 01/19/2027	€ 6,000	6,781	0.07
New Zealand Government Bond 4.500% due 04/15/2027	NZD 2,000	1,653	0.02
5.500% due 04/15/2023	9,063	7,637	0.08
New Zealand Local Government Funding Agency 5.000% due 03/15/2019	700	535	0.01
		22,351	0.24
NORWAY (31-DEC-2016: 0.42%)			
DNB Bank ASA 2.375% due 06/02/2021	\$ 2,800	2,789	0.03
DNB Boligkreditt AS 2.500% due 03/28/2022	26,000	26,200	0.28
Kommunalbanken AS 0.625% due 04/20/2026	€ 400	451	0.00
4.500% due 04/17/2023	AUD 4,300	3,574	0.04
Norway Government Bond 1.750% due 03/13/2025	NOK 86,700	10,567	0.11
3.750% due 05/25/2021	97,500	12,889	0.14
4.500% due 05/22/2019	600	77	0.00

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Telenor ASA			
1.750% due 05/22/2018	\$ 1,769	\$ 1,764	0.02
		58,311	0.62
POLAND (31-DEC-2016: 0.09%)			
Poland Government International Bond 3.250% due 07/25/2025	PLN 30,700	8,354	0.09
4.000% due 10/25/2023	300	86	0.00
		8,440	0.09
PORTUGAL (31-DEC-2016: 0.18%)			
Banco Espirito Santo S.A. (c) 4.000% due 01/21/2019	€ 6,900	2,518	0.02
4.750% due 01/15/2018	1,900	693	0.01
Novo Banco S.A. 5.000% due 04/23/2019	3,270	3,077	0.03
5.000% due 05/21/2019	3,750	3,529	0.04
5.000% due 05/23/2019	4,100	3,858	0.04
		13,675	0.14
QATAR (31-DEC-2016: 0.25%)			
Qatar Government International Bond 4.625% due 06/02/2046	\$ 10,300	10,442	0.11
Qatari Diar Finance Co. 5.000% due 07/21/2020	2,800	2,963	0.03
Ras Laffan Liquefied Natural Gas Co. Ltd. III 6.750% due 09/30/2019	6,700	7,269	0.08
		20,674	0.22
ROMANIA (31-DEC-2016: 0.01%)			
Romania Government International Bond 2.875% due 10/28/2024	€ 550	682	0.01
SAUDI ARABIA (31-DEC-2016: 1.12%)			
Kingdom Of Saudi Arabia 2.375% due 10/26/2021	\$ 88,100	86,796	0.92
3.250% due 10/26/2026	6,900	6,848	0.07
		93,644	0.99
SINGAPORE (31-DEC-2016: 0.00%)			
PSA Treasury Pte Ltd. 2.500% due 04/12/2026	200	192	0.00
Temasek Financial I Ltd. 4.300% due 10/25/2019	1,870	1,967	0.02
		2,159	0.02
SLOVENIA (31-DEC-2016: 2.83%)			
Slovenia Government International Bond 1.250% due 03/22/2027	€ 70,200	80,886	0.86
4.125% due 02/18/2019	\$ 52,230	54,097	0.57
4.750% due 05/10/2018	3,100	3,181	0.03
5.250% due 02/18/2024	60,550	69,479	0.74
5.500% due 10/26/2022	9,780	11,190	0.12
5.850% due 05/10/2023	9,100	10,639	0.11
Slovenska izvozna in razvojna banka dd 0.875% due 08/04/2018	€ 3,600	4,147	0.04
		233,619	2.47
SPAIN (31-DEC-2016: 2.87%)			
Autonomous Community of Catalonia 4.750% due 06/04/2018	7,300	8,647	0.09
4.900% due 09/15/2021	27,600	33,516	0.36
4.950% due 02/11/2020	6,400	7,834	0.08
Autonomous Community of Madrid 0.747% due 04/30/2022	15,700	18,090	0.19
4.300% due 09/15/2026	700	980	0.01
AyT Hipotecario IV Fondo de Titulizacion Hipotecaria 0.000% due 06/13/2033	870	989	0.01
AYT Hipotecario Mixto IV FTA 0.000% due 01/20/2043	1,851	2,064	0.02
Bancaja 4 Fondo de Titulizacion Hipotecaria 0.000% due 06/18/2034	966	1,090	0.01
Bancaja 6 Fondo de Titulizacion de Activos 0.000% due 02/20/2036	594	670	0.01

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Banco Santander S.A. 6.250% due 09/11/2021	€ 9,400	\$ 11,129	0.12
Comunidad Autonoma de Aragon 1.150% due 07/30/2017	17,200	19,634	0.21
Driver Espana Four FT 0.006% due 04/21/2028	16,700	19,104	0.20
Fondo de Titulizacion de Activos Santander Hipotecario 1 0.000% due 07/15/2042	3,958	4,493	0.05
Fondo de Titulizacion de Activos Santander Hipotecario 2 0.000% due 01/18/2049	1,285	1,445	0.02
Fondo de Titulizacion de Activos UCI 11 0.000% due 09/15/2041	1,978	2,180	0.02
Instituto de Credito Oficial 5.000% due 03/31/2020	CAD 2,000	1,654	0.02
MBS Bancaja FTA 0.000% due 11/17/2035	€ 163	185	0.00
Merlin Properties Socimi S.A. 1.750% due 05/26/2025	6,200	7,049	0.08
Spain Government Bond 1.500% due 04/30/2027 (b)	56,300	64,083	0.68
1.600% due 04/30/2025	1,835	2,169	0.02
2.900% due 10/31/2046	26,400	30,484	0.32
5.250% due 04/06/2029	£ 800	1,220	0.01
Spain Letras del Tesoro (0.385%) due 02/16/2018	€ 15,000	17,163	0.18
TDA 15-Mixto FTA 0.000% due 06/27/2042	258	292	0.00
TDA 16-Mixto FTA 0.000% due 03/22/2035	928	1,050	0.01
TDA 18-Mixto FTA 0.000% due 06/22/2045	57	65	0.00
TDA CAM 1 FTA 0.000% due 09/22/2032	944	1,075	0.01
		258,354	2.73
SUPRANATIONAL (31-DEC-2016: 0.28%)			
Asian Development Bank 0.500% due 03/24/2020	AUD 1,000	724	0.01
Council Of Europe Development Bank 7.500% due 04/30/2018	NZD 7,600	5,797	0.06
EUROFIMA 5.500% due 06/30/2020	AUD 1,440	1,197	0.02
European Bank for Reconstruction & Development 0.500% due 09/01/2023	5,400	3,451	0.04
0.500% due 12/21/2023	4,800	3,062	0.03
European Investment Bank 0.500% due 08/10/2023	10,200	6,548	0.07
6.000% due 12/07/2028	£ 53	100	0.00
7.500% due 12/15/2017	NZD 5,100	3,823	0.04
Inter-American Development Bank 1.875% due 03/15/2021	\$ 200	200	0.00
International Finance Corp. 2.125% due 11/17/2017	125	125	0.00
		25,027	0.27
SWEDEN (31-DEC-2016: 0.77%)			
Landshypotek Bank AB 0.700% due 05/09/2022	SEK 465,000	54,973	0.58
Lansforsakringar Hypotek AB 1.250% due 09/20/2023	208,200	24,901	0.26
2.250% due 09/21/2022	62,500	7,957	0.08
Nordea Hypotek AB 1.000% due 04/08/2022	563,300	67,868	0.72
Skandinaviska Enskilda Banken AB 1.500% due 12/15/2021	538,000	66,393	0.70
Stadshypotek AB 1.500% due 12/15/2021	227,000	28,014	0.30
1.875% due 10/02/2019	\$ 3,810	3,806	0.04
2.500% due 09/18/2019	SEK 127,000	15,913	0.17
2.500% due 04/05/2022	\$ 29,550	29,699	0.31
4.250% due 10/10/2017	AUD 33,000	25,459	0.27
4.500% due 09/21/2022	SEK 361,000	50,930	0.54

Portfolio of Investments and Assets 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
Svenska Handelsbanken AB				Lloyds Banking Group PLC				Oncilla Mortgage Funding PLC			
2.500% due 01/25/2019	\$ 2,500	\$ 2,526	0.03	7.000% due 06/27/2019	£ 11,000	\$ 14,856	0.16	1.689% due 12/12/2043	£ 14,560	\$ 19,151	0.20
5.125% due 03/30/2020	1,100	1,188	0.01	7.625% due 06/27/2023	16,117	23,220	0.25	Paragon Mortgages No.10 PLC			
Sveriges Sakerställda Obligationer AB				7.875% due 06/27/2029	4,280	6,523	0.07	0.000% due 06/15/2041	€ 500	549	0.01
1.250% due 06/15/2022	SEK 360,000	43,794	0.46	Nationwide Building Society				Paragon Mortgages No.13 PLC			
2.000% due 06/17/2026	53,000	6,492	0.07	4.125% due 03/20/2023	€ 13,435	15,731	0.17	0.576% due 01/15/2039	£ 15,445	19,255	0.20
Swedbank AB				Network Rail Infrastructure Finance PLC				Preferred Residential Securities 7 PLC			
2.200% due 03/04/2020	\$ 20,400	20,429	0.22	4.750% due 11/29/2035	£ 62	114	0.00	1.389% due 12/15/2041	725	900	0.01
Swedbank Hypotek AB				RAC Bond Co. PLC				Residential Mortgage Acceptance Corporation			
1.000% due 09/15/2021	SEK 591,300	71,629	0.76	4.565% due 05/06/2023	5,190	7,331	0.08	Securities No.1 PLC			
1.000% due 06/15/2022	463,000	55,681	0.59	Reckitt Benckiser Treasury Services PLC				0.000% due 06/12/2044	€ 1,615	1,700	0.02
1.375% due 03/28/2018	\$ 2,338	2,335	0.03	1.856% due 06/24/2022	\$ 400	401	0.00	Residential Mortgage Securities 29 PLC			
3.750% due 12/20/2017	SEK 50,300	6,086	0.06	2.375% due 06/24/2022	11,200	11,135	0.12	1.350% due 12/20/2046	£ 19,800	25,910	0.27
		586,073	6.20	Royal Bank of Scotland Group PLC				ResLoC UK PLC			
SWITZERLAND (31-DEC-2016: 0.49%)				2.000% due 03/08/2023	€ 6,400	7,544	0.08	0.509% due 12/15/2043	5,060	6,070	0.06
Credit Suisse AG				2.652% due 05/15/2023	\$ 9,700	9,785	0.10	Ripon Mortgages PLC			
3.000% due 10/29/2021	\$ 1,000	1,020	0.01	3.498% due 05/15/2023	8,700	8,766	0.09	1.172% due 08/20/2056	56,400	73,471	0.78
6.500% due 08/08/2023	15,906	17,924	0.19	Royal Bank of Scotland PLC				Rochester Financing No.2 PLC			
UBS AG				6.934% due 04/09/2018	€ 3,400	4,076	0.04	1.597% due 06/20/2045	4,745	6,220	0.07
1.799% due 06/08/2020	28,300	28,358	0.30	Santander UK Group Holdings PLC				Southern Pacific Financing PLC			
2.200% due 06/08/2020	19,100	19,127	0.20	6.750% due 06/24/2024	£ 3,300	4,476	0.05	2.139% due 12/10/2042	1,021	1,189	0.01
4.750% due 05/22/2023	1,900	1,941	0.02	7.375% due 06/24/2022	15,700	21,471	0.23	Towd Point Mortgage Funding Vantage1 PLC			
5.125% due 05/15/2024	6,400	6,776	0.07	Santander UK PLC				1.504% due 02/20/2054	5,558	7,273	0.08
7.625% due 08/17/2022	1,625	1,912	0.02	2.722% due 03/14/2019	\$ 11,900	12,119	0.13	Uropa Securities PLC			
UBS Group Funding Switzerland AG				Sky PLC				0.000% due 10/10/2040	€ 1,570	1,792	0.02
2.950% due 09/24/2020	8,000	8,179	0.09	6.000% due 05/21/2027	£ 2,700	4,571	0.05	0.489% due 06/10/2059	£ 5,403	6,768	0.07
4.125% due 09/24/2025	13,500	14,166	0.15	Tesco PLC				0.639% due 06/10/2059	1,246	1,479	0.02
		99,403	1.05	5.125% due 04/10/2047	€ 7,646	9,233	0.10	0.839% due 06/10/2059	973	1,145	0.01
UNITED ARAB EMIRATES				6.125% due 02/24/2022	£ 100	149	0.00	1.039% due 06/10/2059	1,041	1,211	0.01
(31-DEC-2016: 0.22%)				Tesco Property Finance 4 PLC					333,753	3.53	
Abu Dhabi National Energy Co. PJSC				5.801% due 10/13/2040	3,342	4,826	0.05	SOVEREIGN ISSUES			
2.500% due 01/12/2018	7,600	7,618	0.08	Virgin Media Secured Finance PLC				United Kingdom Gilt			
First Abu Dhabi Bank PJSC				4.875% due 01/15/2027	8,300	11,129	0.12	1.750% due 09/07/2022	25	34	0.00
2.250% due 02/11/2020	10,600	10,555	0.11	5.000% due 04/15/2027	5,700	7,645	0.08	3.250% due 01/22/2044 (b)	24,200	40,186	0.43
		18,173	0.19	Virgin Money PLC				3.500% due 01/22/2045 (b)	2,700	4,710	0.05
UNITED KINGDOM (31-DEC-2016: 9.32%)				2.250% due 04/21/2020	3,850	5,113	0.05	4.250% due 12/07/2040 (b)	19,100	35,997	0.38
CORPORATE BONDS & NOTES						522,178	5.52	4.250% due 12/07/2046 (b)	38,200	76,122	0.81
Barclays Bank PLC				MORTGAGE-BACKED SECURITIES				4.750% due 03/07/2020	24	35	0.00
7.625% due 11/21/2022	55,279	63,329	0.67	Aggregator of Loans Backed by Assets PLC				4.750% due 12/07/2038 (b)	5,500	10,846	0.11
7.750% due 04/10/2023	28,097	29,326	0.31	0.444% due 11/21/2037	1,169	1,455	0.02		167,930	1.78	
Barclays PLC				0.459% due 12/15/2038	8,594	10,723	0.11	Total United Kingdom		1,023,861	10.83
3.200% due 08/10/2021	2,600	2,640	0.03	1.501% due 04/24/2049	11,146	14,609	0.15	UNITED STATES (31-DEC-2016: 44.41%)			
3.295% due 08/10/2021	8,300	8,709	0.09	Auburn Securities 9 PLC				ASSET-BACKED SECURITIES			
3.650% due 03/16/2025	4,100	4,095	0.04	1.307% due 08/18/2047	6,194	8,069	0.09	Dell Equipment Finance Trust			
6.500% due 09/15/2019	€ 2,500	2,953	0.03	Dukinfield PLC				1.430% due 09/24/2018	\$ 9,431	9,431	0.10
7.000% due 09/15/2019	€ 1,300	1,729	0.02	1.315% due 08/15/2045	20,367	26,580	0.28	SLM Private Education Loan Trust			
7.250% due 03/15/2023	25,700	35,326	0.37	Eurosail PLC				2.909% due 06/15/2045	156	158	0.00
7.875% due 09/15/2022	7,200	10,112	0.11	0.000% due 12/10/2044	€ 480	542	0.01	SLM Student Loan Trust			
8.250% due 12/15/2018	\$ 25,196	26,771	0.28	0.000% due 12/15/2044	200	213	0.00	0.219% due 12/15/2033	€ 2,076	2,319	0.03
British Telecommunications PLC				0.449% due 06/10/2044	£ 5,752	7,416	0.08		11,908	0.13	
9.125% due 12/15/2030	648	987	0.01	0.449% due 12/10/2044	840	1,077	0.01	BANK LOAN OBLIGATIONS			
Co-operative Group Holdings 2011 Ltd.				Feldspar PLC				CenturyLink, Inc.			
6.875% due 07/08/2020	£ 6,720	9,962	0.11	0.989% due 09/15/2045	3,316	4,338	0.05	1.375% due 01/31/2025	\$ 18,500	18,321	0.20
FCE Bank PLC				Great Hall Mortgages PLC				Energy Future Intermediate Holding Co. LLC			
1.875% due 06/24/2021	€ 500	596	0.01	0.000% due 06/18/2038	€ 1,278	1,434	0.02	4.295% due 06/30/2018	1,200	1,202	0.01
Frontier Finance PLC				0.000% due 03/18/2039	1,010	1,131	0.01	HCA, Inc.			
8.000% due 03/23/2022	£ 9,500	12,063	0.13	0.537% due 03/18/2039	£ 4,670	5,359	0.06	3.476% due 02/15/2024	2,687	2,702	0.03
HBOS PLC				Hawksmoor Mortgages PLC				Petrobras Netherlands BV			
5.374% due 06/30/2021	€ 500	670	0.01	1.702% due 05/25/2053	16,337	21,496	0.23	3.257% due 06/14/2019	2,100	2,057	0.02
6.750% due 05/21/2018	\$ 20,850	21,691	0.23	Logistics UK PLC					24,282	0.26	
HSBC Holdings PLC				1.554% due 08/20/2025	3,800	4,957	0.05	CORPORATE BONDS & NOTES			
2.799% due 01/05/2022	45,200	46,525	0.49	Ludgate Funding PLC				AbbVie, Inc.			
4.750% due 07/04/2029 (f)	€ 14,400	16,473	0.17	0.000% due 01/01/2061	€ 589	639	0.01	2.900% due 11/06/2022	4,100	4,144	0.04
5.100% due 04/05/2021	\$ 100	109	0.00	Mansard Mortgages PLC				Actavis, Inc.			
6.000% due 03/29/2040	£ 100	173	0.00	0.939% due 12/15/2049	£ 16,216	20,963	0.22	3.250% due 10/01/2022	4,900	5,012	0.05
Legal & General Group PLC				Newgate Funding				Air Lease Corp.			
5.500% due 06/27/2064	3,100	4,344	0.05	0.000% due 12/01/2050	€ 3,208	3,182	0.03	3.000% due 09/15/2023	21,700	21,605	0.23
Lloyds Bank PLC				0.269% due 12/15/2050	928	1,043	0.01	Ally Financial, Inc.			
2.700% due 08/17/2020	\$ 400	406	0.00	0.494% due 12/01/2050	£ 985	1,228	0.01	2.500% due 12/15/2017 (n)	20,400	20,339	0.22
4.875% due 03/30/2027	£ 17,900	29,359	0.31	0.919% due 12/15/2050	€ 3,916	4,136	0.04	3.600% due 05/21/2018	1,000	1,012	0.01
5.800% due 01/13/2020	\$ 3,070	3,341	0.03	1.169% due 12/15/2050	6,834	6,836	0.07				
6.000% due 02/08/2029	£ 150	275	0.00	1.289% due 12/15/2050	£ 4,915	6,126	0.06				
				1.539% due 12/15/2050	4,377	5,280	0.06				
				Newgate Funding PLC							
				0.000% due 12/01/2050	€ 815	838	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
American Express Credit Corp.				Microsoft Corp.				1.566% due 05/25/2037 (c)	\$ 1,065	\$ 586	0.01
1.951% due 11/05/2018	\$ 400	\$ 403	0.00	2.400% due 08/08/2026	\$ 10,500	\$ 10,117	0.11	1.896% due 08/25/2034	85	85	0.00
American International Group, Inc.				Morgan Stanley				1.986% due 11/25/2035	595	535	0.01
1.500% due 06/08/2023	€ 7,200	8,353	0.09	1.982% due 02/14/2020	10,100	10,144	0.11	2.159% due 11/25/2035	767	725	0.01
Amgen, Inc.				New York Life Global Funding				2.699% due 11/25/2035	593	577	0.01
3.450% due 10/01/2020	\$ 3,200	3,334	0.04	2.900% due 01/17/2024	33,000	33,344	0.35	3.035% due 10/25/2035 (c)	75	62	0.00
3.875% due 11/15/2021	1,200	1,266	0.01	Priscoa Global Funding I				5.250% due 06/25/2035 (c)	493	469	0.01
5.700% due 02/01/2019	1,950	2,068	0.02	2.200% due 06/03/2021	10,900	10,775	0.11	5.500% due 09/25/2035 (c)	2,138	2,071	0.02
Anheuser-Busch InBev Finance, Inc.				Protective Life Global Funding				5.750% due 03/25/2037 (c)	424	362	0.00
2.650% due 02/01/2021	12,900	13,084	0.14	1.575% due 03/29/2019	7,000	7,010	0.07	6.000% due 02/25/2037 (c)	309	219	0.00
3.300% due 02/01/2023	11,100	11,444	0.12	Prudential Financial, Inc.				6.250% due 11/25/2036 (c)	283	253	0.00
Anheuser-Busch InBev Worldwide, Inc.				3.500% due 05/15/2024	950	991	0.01	6.250% due 08/25/2037 (c)	851	753	0.01
4.950% due 01/15/2042	2,200	2,493	0.03	Sabine Pass Liquefaction LLC				6.500% due 08/25/2032	90	89	0.00
AT&T, Inc.				5.750% due 05/15/2024	6,700	7,471	0.08	American Home Mortgage Assets Trust			
1.800% due 09/04/2026	€ 10,900	12,323	0.13	Santander Holdings USA, Inc.				1.406% due 05/25/2046 (c)	718	570	0.01
1.808% due 01/15/2020	\$ 56,200	56,512	0.60	2.642% due 11/24/2017	5,500	5,522	0.06	1.406% due 09/25/2046 (c)	1,863	1,573	0.02
2.023% due 07/15/2021	35,700	36,091	0.38	Southern Co.				1.652% due 11/25/2046	10,602	5,692	0.06
Aviation Capital Group Corp.				2.950% due 07/01/2023	21,400	21,292	0.23	American Home Mortgage Investment Trust			
7.125% due 10/15/2020	21,284	24,196	0.26	Spectra Energy Partners LP				3.039% due 09/25/2035	6,778	4,785	0.05
Bank of America Corp.				1.920% due 06/05/2020	3,500	3,515	0.04	3.277% due 10/25/2034	164	165	0.00
1.799% due 08/25/2017	9,000	9,006	0.10	Springleaf Finance Corp.				3.415% due 02/25/2045	3	3	0.00
6.000% due 09/01/2017	1,495	1,505	0.02	6.000% due 06/01/2020	3,700	3,917	0.04	Amerquest Mortgage Securities, Inc. Asset-Backed			
6.400% due 08/28/2017	5,000	5,036	0.05	6.125% due 05/15/2022	200	212	0.00	Pass-Through Certificates			
6.875% due 04/25/2018	15,650	16,289	0.17	8.250% due 12/15/2020	1,000	1,125	0.01	1.686% due 10/25/2035	601	601	0.01
7.625% due 06/01/2019	2,800	3,089	0.03	Sprint Communications, Inc.				1.716% due 09/25/2035	2,000	1,971	0.02
Bank of New York Mellon Corp.				8.375% due 08/15/2017	11,600	11,702	0.12	1.816% due 08/25/2035	579	580	0.01
2.200% due 08/16/2023	42,900	41,632	0.44	UnitedHealth Group, Inc.				2.266% due 11/25/2034	771	718	0.01
Charter Communications Operating LLC				3.350% due 07/15/2022	1,200	1,254	0.01	Amortizing Residential Collateral Trust			
3.750% due 02/15/2028 (f)	10,000	9,874	0.10	3.750% due 07/15/2025	17,636	18,594	0.20	1.796% due 07/25/2032	67	64	0.00
4.464% due 07/23/2022	19,500	20,799	0.22	Verizon Communications, Inc.				1.916% due 10/25/2031	72	71	0.00
4.908% due 07/23/2025	1,400	1,515	0.02	1.722% due 05/22/2020	26,200	26,231	0.28	Amresco Residential Securities Corporation Mortgage			
6.384% due 10/23/2035	27,000	32,094	0.34	3.125% due 03/16/2022	16,700	16,965	0.18	Loan Trust			
Chubb INA Holdings, Inc.				4.125% due 03/16/2027	15,500	16,040	0.17	2.156% due 06/25/2029	52	50	0.00
3.350% due 05/03/2026	8,377	8,578	0.09	4.522% due 09/15/2048	1,835	1,743	0.02	Asset-Backed Funding Certificates Trust			
CIT Group, Inc.				4.812% due 03/15/2039	120	122	0.00	1.916% due 06/25/2034	500	494	0.01
5.500% due 02/15/2019	34	36	0.00	4.862% due 08/21/2046	1,586	1,592	0.02	Banc of America Funding Trust			
Citigroup, Inc.				5.150% due 09/15/2023	1,586	1,764	0.02	3.131% due 02/20/2036	1,622	1,607	0.02
1.750% due 05/01/2018	1,400	1,400	0.01	Volkswagen Group of America Finance LLC				3.433% due 11/20/2035	238	216	0.00
1.860% due 04/27/2018	33,300	33,422	0.35	1.600% due 11/20/2017	200	200	0.00	3.559% due 01/20/2047 (c)	392	370	0.00
2.150% due 06/07/2019	12,300	12,418	0.13	1.650% due 05/22/2018	200	200	0.00	3.580% due 10/20/2046 (c)	227	172	0.00
Duke Energy Corp.				Wal-Mart Stores, Inc.				5.750% due 11/25/2035	27	28	0.00
2.650% due 09/01/2026	2,500	2,379	0.03	4.875% due 07/08/2040	350	416	0.00	Banc of America Mortgage Trust			
3.750% due 09/01/2046	2,700	2,576	0.03	Wells Fargo & Co.				3.314% due 09/25/2035	125	118	0.00
eBay, Inc.				2.263% due 01/24/2023	13,000	13,146	0.14	3.404% due 09/25/2033	22	21	0.00
2.093% due 01/30/2023	3,300	3,320	0.04	2.402% due 10/31/2023	45,300	46,139	0.49	BCAP LLC Trust			
2.750% due 01/30/2023	200	198	0.00	2.500% due 03/04/2021	400	402	0.00	0.505% due 01/26/2047	1,317	1,191	0.01
ERAC USA Finance LLC				2.600% due 07/22/2020	5,400	5,479	0.06	1.386% due 01/25/2037 (c)	64	56	0.00
3.800% due 11/01/2025	2,500	2,553	0.03	Zimmer Biomet Holdings, Inc.				1.436% due 05/25/2047 (c)	644	528	0.01
FirstEnergy Corp.				3.150% due 04/01/2022	5,700	5,793	0.06	3.114% due 02/26/2036	336	339	0.00
2.750% due 03/15/2018	12,000	12,078	0.13	3.550% due 04/01/2025	22,100	22,359	0.24	5.250% due 04/26/2037	1,754	1,713	0.02
Ford Motor Credit Co. LLC								5.250% due 08/26/2037	1,550	1,599	0.02
2.021% due 05/03/2019	18,200	18,180	0.19					Bear Stearns Adjustable Rate Mortgage Trust			
2.681% due 01/09/2020	21,400	21,557	0.23					2.820% due 08/25/2035	2,718	2,711	0.03
5.750% due 02/01/2021	200	220	0.00					2.910% due 02/25/2036	375	358	0.00
General Motors Financial Co., Inc.								3.227% due 08/25/2033	267	270	0.00
3.500% due 07/10/2019	100	102	0.00					3.260% due 03/25/2035	674	682	0.01
Goldman Sachs Group, Inc.								3.274% due 10/25/2033	171	172	0.00
2.313% due 04/23/2020	200	203	0.00					3.283% due 05/25/2034	228	215	0.00
5.000% due 08/21/2019	AUD 3,700	2,966	0.03					3.312% due 08/25/2033	21	21	0.00
5.950% due 01/18/2018	\$ 1,800	1,840	0.02					3.445% due 08/25/2035 (c)	2,866	2,713	0.03
International Lease Finance Corp.								3.656% due 05/25/2047 (c)	384	367	0.00
8.875% due 09/01/2017	300	304	0.00					3.667% due 05/25/2034	270	262	0.00
Jackson National Life Global Funding								3.680% due 02/25/2034	40	40	0.00
2.300% due 04/16/2019	15,500	15,584	0.16					Bear Stearns Alternative-A Trust			
Jefferies Finance LLC								1.376% due 02/25/2034	162	151	0.00
7.375% due 04/01/2020	1,500	1,545	0.02					3.250% due 11/25/2036 (c)	5,124	4,238	0.05
JPMorgan Chase & Co.								3.305% due 03/25/2034	0	0	0.00
2.056% due 04/25/2023	30,000	30,044	0.32					3.361% due 09/25/2035 (c)	4,359	3,752	0.04
2.295% due 08/15/2021	1,400	1,393	0.01					3.364% due 01/25/2036	5,356	5,045	0.05
2.550% due 10/29/2020	7,900	7,970	0.08					3.365% due 08/25/2036 (c)	22	17	0.00
Lehman Brothers Holdings, Inc. (c)								3.392% due 11/25/2036 (c)	962	885	0.01
0.000% due 05/25/2010	8,800	565	0.01					3.393% due 11/25/2035 (c)	1,552	1,302	0.01
5.625% due 01/24/2013	12,700	810	0.01					3.471% due 08/25/2036 (c)	2,432	1,821	0.02
6.200% due 09/26/2014	9,800	637	0.01					3.475% due 05/25/2035	147	148	0.00
7.875% due 05/08/2018	£ 14,000	1,523	0.02					Bear Stearns Asset-Backed Securities I Trust			
Metropolitan Life Global Funding I								1.626% due 12/25/2035	723	721	0.01
2.000% due 04/14/2020	\$ 11,900	11,872	0.13					2.216% due 10/25/2037	4,222	4,244	0.05
3.000% due 01/10/2023	300	305	0.00					Bear Stearns Asset-Backed Securities Trust			
								1.856% due 12/25/2034	42	40	0.00
								1.876% due 10/25/2032	13	13	0.00
								2.216% due 11/25/2042	21	21	0.00

Portfolio of Investments and Assets 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
Bear Stearns Structured Products, Inc. Trust				CSAB Mortgage-Backed Trust				GS Mortgage Securities Trust			
3.063% due 12/26/2046 (c)	\$ 4,207	\$ 3,639	0.04	6.172% due 06/25/2036 (c)	\$ 358	\$ 185	0.00	2.412% due 11/10/2045 (g)	\$ 73,992	\$ 5,816	0.06
BNC Mortgage Loan Trust				CWABS Asset-Backed Certificates Trust				GSA Home Equity Trust			
1.316% due 05/25/2037	171	170	0.00	1.876% due 08/25/2035	5,764	5,083	0.05	1.516% due 03/25/2037	543	380	0.00
Chase Mortgage Finance Trust				CWABS, Inc. Asset-Backed Certificates Trust				GSA Trust			
3.328% due 03/25/2037 (c)	1,903	1,859	0.02	1.936% due 07/25/2034	587	585	0.01	1.516% due 05/25/2047	327	258	0.00
3.445% due 02/25/2037	863	869	0.01	DBUBS Mortgage Trust				GSAMP Trust			
CHL Mortgage Pass-Through Trust				0.927% due 11/10/2046 (g)	4,268	80	0.00	1.446% due 12/25/2046	11,062	7,108	0.08
6.000% due 05/25/2037	2,140	1,791	0.02	Delta Funding Home Equity Loan Trust				1.666% due 11/25/2035	6,580	5,959	0.06
CIT Mortgage Loan Trust				1.799% due 08/15/2030	26	25	0.00	GSR Mortgage Loan Trust			
2.566% due 10/25/2037	12,486	12,422	0.13	Deutsche Alternative-A Securities Mortgage Loan Trust				2.560% due 03/25/2033	177	175	0.00
2.666% due 10/25/2037	5,455	5,538	0.06	1.336% due 08/25/2036 (c)	5,015	4,310	0.05	2.910% due 04/25/2032	232	213	0.00
Citicorp Mortgage Securities Trust				1.366% due 03/25/2037 (c)	4,558	3,911	0.04	3.109% due 09/25/2035	183	186	0.00
5.500% due 12/25/2022	16	16	0.00	1.406% due 08/25/2047	7,186	5,528	0.06	3.122% due 06/25/2034	62	61	0.00
6.000% due 04/25/2037 (c)	233	224	0.00	1.516% due 09/25/2047 (c)	7,035	5,873	0.06	3.370% due 01/25/2036 (c)	167	163	0.00
Citigroup Mortgage Loan Trust				1.546% due 08/25/2037 (c)	7,220	5,627	0.06	5.500% due 01/25/2037	1,022	1,016	0.01
1.276% due 07/25/2045	35	26	0.00	Deutsche Alternative-A Securities, Inc. Mortgage				HarborView Mortgage Loan Trust			
2.930% due 10/25/2035	48	48	0.00	Loan Trust				1.194% due 09/19/2037	1,372	1,248	0.01
3.176% due 08/25/2035	518	520	0.01	3.079% due 10/25/2035	310	261	0.00	1.409% due 09/19/2046 (c)	1,629	1,418	0.02
3.430% due 05/25/2035	30	30	0.00	Deutsche Alternative-B Securities Mortgage Loan Trust				1.449% due 03/19/2036 (c)	336	262	0.00
5.764% due 01/25/2037 (c)	208	138	0.00	1.316% due 10/25/2036 (c)	19	14	0.00	1.459% due 01/19/2036	708	563	0.01
Citigroup Mortgage Loan Trust, Inc.				Deutsche Mortgage Securities, Inc. Re-REMIC				1.582% due 12/19/2036 (c)	775	721	0.01
1.476% due 06/25/2037	14,900	13,001	0.14	Trust Certificates				1.909% due 01/19/2035	340	275	0.00
1.936% due 09/25/2035 (c)	735	736	0.01	3.366% due 06/26/2035	158	158	0.00	1.959% due 10/19/2035	540	444	0.00
2.690% due 09/25/2035	63	65	0.00	EMC Mortgage Loan Trust				3.202% due 05/19/2033	287	284	0.00
3.180% due 09/25/2035	1,028	1,064	0.01	1.764% due 05/25/2040	22	21	0.00	3.575% due 07/19/2035 (c)	140	125	0.00
4.672% due 08/25/2035 (c)	1,091	955	0.01	Encore Credit Receivables Trust				3.732% due 08/19/2036 (c)	424	398	0.00
Citigroup Mortgage Loan Trust, Inc. Mortgage				1.816% due 01/25/2036	12,000	9,354	0.10	Home Equity Asset Trust			
Pass-Through Certificates				FHLMC Multifamily Structured Pass-Through				1.496% due 08/25/2036	1,200	1,135	0.01
3.127% due 09/25/2035 (c)	2,138	1,902	0.02	Certificates (g)				2.136% due 02/25/2033	2	2	0.00
CitiMortgage Alternative Loan Trust				0.991% due 09/25/2022	38,612	1,431	0.02	Home Equity Mortgage Loan Asset-Backed Trust			
6.000% due 01/25/2037 (c)	850	789	0.01	1.146% due 11/25/2022	37,022	1,668	0.02	1.536% due 04/25/2037	6,383	5,891	0.06
Commercial Mortgage Trust (g)				1.447% due 08/25/2019	61,664	1,510	0.02	Home Equity Mortgage Trust			
0.658% due 03/10/2046	21,812	636	0.01	1.718% due 06/25/2020	46,887	1,803	0.02	6.000% due 01/25/2037 (c)	544	197	0.00
1.804% due 01/10/2046	24,348	1,183	0.01	FHLMC Structured Pass-Through Securities				HomeBanc Mortgage Trust			
Countrywide Asset-Backed Certificates				1.476% due 08/25/2031	1	1	0.00	1.396% due 12/25/2036	49	46	0.00
1.356% due 06/25/2037	2,905	2,433	0.03	1.496% due 09/25/2031	133	131	0.00	1.486% due 10/25/2035	2,996	2,928	0.03
1.356% due 08/25/2037	13,475	12,901	0.14	1.892% due 02/25/2045	198	198	0.00	1.546% due 10/25/2035	849	833	0.01
1.416% due 09/25/2047 (c)	5,206	3,894	0.04	1.892% due 10/25/2044	2,666	2,705	0.03	HSI Asset Loan Obligation Trust			
1.436% due 08/25/2037	15,000	11,559	0.12	2.092% due 07/25/2044	69	70	0.00	6.000% due 06/25/2037 (c)	199	175	0.00
1.436% due 06/25/2047	21,000	17,301	0.18	First Franklin Mortgage Loan Trust				HSI Asset Securitization Corporation Trust			
1.536% due 05/25/2047 (c)	11,665	4,703	0.05	1.576% due 10/25/2035	2,142	2,055	0.02	1.486% due 02/25/2036	3,700	3,511	0.04
1.556% due 12/25/2036	270	150	0.00	1.936% due 03/25/2035	56	56	0.00	Impac CMB Trust			
1.696% due 12/25/2031 (c)	70	56	0.00	First Horizon Alternative Mortgage Securities Trust				2.216% due 07/25/2033	38	37	0.00
2.056% due 10/25/2047	8,353	8,017	0.09	3.153% due 04/25/2035	313	310	0.00	IndyMac INDX Mortgage Loan Trust			
2.266% due 11/25/2034	444	440	0.00	6.250% due 08/25/2037 (c)	345	272	0.00	1.264% due 06/25/2037	386	375	0.00
Countrywide Commercial Mortgage Trust				First Horizon Mortgage Pass-Through Trust				1.416% due 06/25/2046	2,642	2,307	0.02
6.477% due 11/12/2043	2,271	2,274	0.02	3.142% due 08/25/2035	198	172	0.00	2.937% due 03/25/2036	1,166	1,041	0.01
Countrywide Home Loan Mortgage Pass-Through Trust				3.397% due 06/25/2035	459	456	0.01	3.079% due 12/25/2034	188	180	0.00
1.566% due 02/25/2036 (c)	82	122	0.00	First Republic Mortgage Loan Trust				3.196% due 08/25/2035 (c)	229	191	0.00
1.676% due 05/25/2035	998	849	0.01	1.509% due 11/15/2031	193	188	0.00	3.264% due 03/25/2036 (c)	4,520	4,052	0.04
1.796% due 04/25/2035	119	111	0.00	Freddie Mac Multifamily Structured				3.266% due 06/25/2036	424	407	0.00
1.856% due 03/25/2035	3,105	2,713	0.03	Pass-Through Certificates				3.280% due 01/25/2036 (c)	283	238	0.00
1.876% due 02/25/2035	576	552	0.01	1.540% due 11/25/2019 (g)	53,938	1,551	0.02	3.285% due 10/25/2035	232	194	0.00
1.896% due 02/25/2035	253	240	0.00	Fremont Home Loan Trust				JPMBB Commercial Mortgage Securities Trust			
1.976% due 09/25/2034	96	91	0.00	1.351% due 10/25/2036	4,193	3,810	0.04	1.331% due 04/15/2047 (g)	70,591	2,231	0.02
2.363% due 04/25/2035	335	279	0.00	2.281% due 06/25/2035	7,800	7,375	0.08	JPMorgan Alternative Loan Trust			
3.123% due 11/25/2034	505	500	0.01	GCAT LLC				1.456% due 10/25/2036	9,524	8,246	0.09
3.155% due 02/20/2036 (c)	135	113	0.00	4.500% due 03/25/2021	3,483	3,511	0.04	3.286% due 12/25/2035 (c)	1,749	1,558	0.02
3.207% due 04/20/2036	4,106	3,556	0.04	GMACM Mortgage Loan Trust				5.500% due 11/25/2036 (c)	11	9	0.00
3.264% due 08/25/2034 (c)	135	124	0.00	3.957% due 06/25/2034	50	49	0.00	5.780% due 12/25/2036 (c)	4,265	4,508	0.05
3.309% due 02/20/2036 (c)	81	73	0.00	GRACE Mortgage Trust				JPMorgan Chase Commercial Mortgage Securities Trust			
3.330% due 11/19/2033	30	29	0.00	3.369% due 06/10/2028	650	676	0.01	1.263% due 12/15/2047 (g)	104,329	4,708	0.05
3.399% due 08/25/2034 (c)	90	83	0.00	GreenPoint Mortgage Funding Trust				JPMorgan Mortgage Acquisition Trust			
3.471% due 01/19/2034	88	87	0.00	1.396% due 01/25/2037	1,505	1,397	0.02	1.326% due 08/25/2036	7,466	4,467	0.05
3.728% due 09/25/2033 (c)	26	24	0.00	1.426% due 04/25/2036	979	859	0.01	1.346% due 08/25/2036	4,452	4,065	0.04
5.500% due 11/25/2035 (c)	226	204	0.00	1.486% due 04/25/2036 (c)	130	106	0.00	1.486% due 08/25/2036	8,000	5,999	0.06
5.750% due 07/25/2037 (c)	885	835	0.01	1.486% due 11/25/2045	226	200	0.00	JPMorgan Mortgage Trust			
Credit Suisse First Boston Mortgage Securities Corp.				1.536% due 09/25/2046 (c)	1,029	674	0.01	2.980% due 11/25/2033	179	172	0.00
1.590% due 03/25/2032	98	92	0.00	1.556% due 10/25/2046 (c)	1,319	865	0.01	3.046% due 12/25/2034	938	942	0.01
1.836% due 01/25/2032	42	40	0.00	Greenpoint Mortgage Pass-Through Certificates				3.317% due 02/25/2036 (c)	1,409	1,326	0.01
2.989% due 07/25/2033	25	25	0.00	3.718% due 10/25/2033	50	50	0.00	3.355% due 06/25/2036 (c)	732	666	0.01
3.257% due 08/25/2033	150	150	0.00	GreenPoint MTA Trust				3.355% due 02/25/2036 (c)	447	401	0.00
6.500% due 04/25/2033	30	31	0.00	1.656% due 06/25/2045	145	133	0.00	3.370% due 08/25/2034	541	544	0.01
Credit Suisse Mortgage Capital Mortgage-Backed Trust				GS Mortgage Securities Corp. II				3.406% due 07/25/2035	540	530	0.01
5.579% due 04/25/2037 (c)	93	50	0.00	1.731% due 02/10/2046 (g)	15,692	1,057	0.01	3.466% due 07/25/2035	175	174	0.00
Credit-Based Asset Servicing & Securitization Trust								Lehman ABS Mortgage Loan Trust			
1.276% due 11/25/2036	25	15	0.00					1.306% due 06/25/2037	167	106	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
Lehman XS Trust				Ownit Mortgage Loan Trust				1.426% due 05/25/2036	\$ 1,440	\$ 1,137	0.01
1.366% due 04/25/2037 (c)	\$ 238	\$ 195	0.00	1.366% due 05/25/2037	\$ 2,871	\$ 2,232	0.02	1.426% due 09/25/2047 (c)	5,610	4,698	0.05
Long Beach Mortgage Loan Trust				Park Place Securities, Inc. Asset-Backed				1.436% due 09/25/2047	68	61	0.00
1.366% due 05/25/2036	6,685	4,168	0.04	Pass-Through Certificates				1.436% due 05/25/2036	6,138	5,414	0.06
1.776% due 10/25/2034	535	503	0.01	1.696% due 08/25/2035	1,842	1,836	0.02	1.436% due 05/25/2046	4,196	2,423	0.03
2.041% due 06/25/2035	656	658	0.01	RAAC Trust				1.459% due 07/19/2035	131	128	0.00
Luminent Mortgage Trust				1.616% due 06/25/2047	298	297	0.00	1.476% due 05/25/2046 (c)	62	38	0.00
1.204% due 12/25/2036 (c)	1,137	1,019	0.01	Renaissance Home Equity Loan Trust				1.496% due 02/25/2036 (c)	1,037	954	0.01
1.416% due 10/25/2046	1,061	957	0.01	1.716% due 12/25/2033	248	244	0.00	1.789% due 07/19/2034	85	84	0.00
MASTR Adjustable Rate Mortgages Trust				1.916% due 08/25/2032	1	1	0.00	1.909% due 03/19/2034	19	18	0.00
3.190% due 11/21/2034	451	463	0.01	Reperforming Loan REMIC Trust (c)				2.132% due 12/25/2035 (c)	243	219	0.00
MASTR Alternative Loan Trust				1.576% due 03/25/2035	2,460	2,187	0.02	2.232% due 08/25/2047 (c)	2,808	2,611	0.03
1.616% due 03/25/2036 (c)	758	172	0.00	6.000% due 03/25/2035	140	137	0.00	2.834% due 05/25/2047 (c)	5,446	4,264	0.05
MASTR Asset Securitization Trust				Residential Accredit Loans, Inc. Trust				Structured Asset Mortgage Investments Trust			
6.000% due 06/25/2036 (c)	506	497	0.01	1.366% due 02/25/2047	728	448	0.01	1.869% due 09/19/2032	107	105	0.00
MASTR Asset-Backed Securities Trust				1.366% due 06/25/2037 (c)	4,106	3,379	0.04	Structured Asset Securities Corporation Mortgage			
1.316% due 08/25/2036	6,289	3,155	0.03	1.376% due 03/25/2047	4,605	4,064	0.04	Loan Trust			
Mellon Residential Funding Corporation Mortgage				1.396% due 06/25/2046	6,332	2,793	0.03	1.351% due 07/25/2036	1,901	1,801	0.02
Pass-Through Certificates				1.426% due 04/25/2046	5,094	2,681	0.03	2.551% due 04/25/2035	34	33	0.00
1.859% due 11/15/2031	215	204	0.00	1.466% due 08/25/2037	1,822	1,597	0.02	Structured Asset Securities Corporation Mortgage			
Mellon Residential Funding Corporation Mortgage				3.571% due 08/25/2035 (c)	53	33	0.00	Pass-Through Certificates			
Pass-Through Trust				Residential Accredit Securities Corporation Trust				5.432% due 07/25/2034	2,804	2,857	0.03
1.599% due 12/15/2030	211	205	0.00	1.646% due 11/25/2035	7	7	0.00	6.000% due 11/25/2034	437	447	0.01
2.610% due 10/20/2029	61	62	0.00	1.666% due 09/25/2035	100	101	0.00	TBW Mortgage-Backed Trust			
Merrill Lynch Alternative Note Asset Trust				1.716% due 07/25/2032 (c)	96	88	0.00	5.630% due 01/25/2037 (c)	45	26	0.00
1.376% due 01/25/2037	12,765	6,569	0.07	Residential Asset Mortgage Products Trust				Terwin Mortgage Trust			
Merrill Lynch Mortgage Investors Trust				1.364% due 12/25/2035	6,292	5,317	0.06	0.808% due 08/25/2037 (c)	274	109	0.00
1.296% due 09/25/2037	23	9	0.00	1.436% due 12/25/2036	1,600	1,458	0.02	Thornburg Mortgage Securities Trust			
1.696% due 05/25/2036	1,158	1,089	0.01	1.776% due 06/25/2032	69	66	0.00	1.346% due 06/25/2037	3,892	3,742	0.04
1.876% due 06/25/2028	71	68	0.00	Residential Asset Securitization Trust				2.466% due 06/25/2037 (c)	2,446	2,260	0.02
2.665% due 10/25/2035	1,531	1,533	0.02	1.616% due 01/25/2046 (c)	16	8	0.00	2.938% due 06/25/2037	4,503	4,330	0.05
3.076% due 12/25/2034	670	673	0.01	1.666% due 12/25/2036 (c)	657	247	0.00	2.970% due 06/25/2047 (c)	3,496	3,176	0.03
3.083% due 02/25/2033	329	319	0.00	1.716% due 03/25/2035	1,211	1,113	0.01	3.038% due 03/25/2037 (c)	1,947	1,715	0.02
3.285% due 06/25/2037	454	446	0.01	5.750% due 02/25/2036	3,774	3,657	0.04	UBS-Barclays Commercial Mortgage Trust (g)			
Merrill Lynch Mortgage-Backed Securities Trust				5.750% due 04/25/2037 (c)	1,657	1,396	0.02	1.148% due 03/10/2046	98,756	4,443	0.05
3.519% due 04/25/2037 (c)	1,469	1,280	0.01	6.000% due 07/25/2037 (c)	999	766	0.01	1.890% due 12/10/2045	95,852	6,410	0.07
ML-CFC Commercial Mortgage Trust				6.250% due 10/25/2036 (c)	565	513	0.01	WaMu Asset-Backed Certificates WaMu Trust			
6.076% due 08/12/2049	838	837	0.01	6.500% due 08/25/2036 (c)	1,250	780	0.01	1.366% due 01/25/2037	4,801	3,626	0.04
Morgan Stanley Asset-Backed Securities Capital I, Inc. Trust				Residential Funding Mortgage Securities I Trust				WaMu Mortgage Pass-Through Certificates			
1.276% due 05/25/2037	651	391	0.00	3.526% due 09/25/2035 (c)	491	411	0.00	1.506% due 07/25/2045	654	639	0.01
1.376% due 09/25/2036	6,215	3,484	0.04	6.500% due 03/25/2032	19	19	0.00	WaMu Mortgage Pass-Through Certificates Trust			
1.466% due 04/25/2036	9,069	7,689	0.08	SACO I, Inc.				1.486% due 12/25/2045	57	55	0.00
3.116% due 02/25/2047	2,956	2,541	0.03	1.616% due 04/25/2035	12	11	0.00	1.502% due 12/25/2046	62	60	0.00
Morgan Stanley Bank of America Merrill Lynch Trust (g)				Saxon Asset Securities Trust				1.506% due 10/25/2045	297	295	0.00
1.164% due 12/15/2048	55,646	2,512	0.03	1.536% due 09/25/2047	8,689	8,474	0.09	1.526% due 01/25/2045	691	676	0.01
1.625% due 02/15/2046	67,833	3,926	0.04	Securitized Asset Backed Receivables LLC Trust				1.612% due 10/25/2046 (c)	6,107	5,494	0.06
1.673% due 08/15/2045	7,608	444	0.00	1.766% due 10/25/2035	2,208	1,789	0.02	1.626% due 11/25/2045	793	724	0.01
Morgan Stanley Capital I Trust				Securitized Asset-Backed Receivables LLC Trust (c)				1.626% due 12/25/2045	618	592	0.01
3.350% due 07/13/2029	1,250	1,298	0.01	1.276% due 12/25/2036	100	35	0.00	1.712% due 06/25/2046	1,806	1,743	0.02
Morgan Stanley Home Equity Loan Trust				1.346% due 05/25/2037	291	229	0.00	1.732% due 02/25/2046	4,481	4,389	0.05
1.386% due 04/25/2037	5,623	3,541	0.04	Sequoia Mortgage Trust				1.856% due 01/25/2045	151	150	0.00
Morgan Stanley IXIS Real Estate Capital Trust				1.562% due 07/20/2033	541	513	0.01	1.895% due 02/27/2034	257	254	0.00
1.266% due 11/25/2036	3	1	0.00	1.909% due 10/19/2026	105	103	0.00	1.895% due 01/25/2047	876	859	0.01
Morgan Stanley Mortgage Loan Trust				3.075% due 04/20/2035	246	257	0.00	1.932% due 11/25/2042	98	93	0.00
1.446% due 02/25/2037	305	162	0.00	3.093% due 01/20/2047 (c)	885	724	0.01	1.956% due 11/25/2034	547	540	0.01
1.476% due 04/25/2035	1,444	1,364	0.01	SG Mortgage Securities Trust				2.132% due 08/25/2042	1	1	0.00
1.576% due 04/25/2037	456	230	0.00	1.376% due 07/25/2036	3,698	1,369	0.01	2.145% due 10/25/2046	25	24	0.00
3.264% due 11/25/2037	1,193	1,023	0.01	Soundview Home Loan Trust				2.733% due 03/25/2033	29	29	0.00
3.299% due 11/25/2035 (c)	145	124	0.00	1.466% due 11/25/2036	13,700	11,017	0.12	2.778% due 12/25/2036 (c)	1,183	1,102	0.01
5.750% due 04/25/2037 (c)	175	128	0.00	1.486% due 12/25/2036	20,000	16,663	0.18	2.809% due 03/25/2036 (c)	2,542	2,329	0.02
6.000% due 07/25/2047 (c)	322	261	0.00	Structured Adjustable Rate Mortgage Loan Trust				2.843% due 08/25/2034	256	259	0.00
MortgageIT Securities Corporation Mortgage				1.436% due 05/25/2037	27	24	0.00	2.845% due 09/25/2033	83	83	0.00
Loan Trust				1.536% due 10/25/2035	1,115	1,029	0.01	2.852% due 05/25/2037 (c)	2,674	2,198	0.02
1.446% due 06/25/2047	11,504	9,968	0.11	3.129% due 11/25/2035 (c)	243	195	0.00	2.880% due 12/25/2035	861	837	0.01
NCUA Guaranteed Notes Trust				3.336% due 08/25/2035	157	157	0.00	2.918% due 09/25/2036 (c)	1,951	1,848	0.02
1.454% due 11/06/2017	15,798	15,805	0.17	3.350% due 09/25/2034	632	639	0.01	2.923% due 03/25/2036	204	194	0.00
New Century Home Equity Loan Trust				3.357% due 07/25/2035 (c)	2,577	2,245	0.02	3.064% due 06/25/2033	150	153	0.00
4.289% due 06/20/2031 (c)	491	452	0.01	3.366% due 09/25/2034	35	35	0.00	3.126% due 05/25/2037 (c)	4,660	4,325	0.05
Nomura Asset Acceptance Corporation Alternative				3.387% due 09/25/2034	953	941	0.01	3.137% due 03/25/2034	20	20	0.00
Loan Trust				3.396% due 02/25/2034	261	261	0.00	3.312% due 08/25/2035	241	229	0.00
3.121% due 10/25/2035	93	87	0.00	3.449% due 04/25/2034	581	585	0.01	Washington Mutual Asset-Backed Certificates Trust			
OBP Depositor LLC Trust				Structured Asset Mortgage Investments II Trust				1.276% due 10/25/2036	70	35	0.00
4.646% due 07/15/2045	300	321	0.00	1.336% due 08/25/2036	5,154	4,568	0.05	Washington Mutual Mortgage Loan Trust			
Option One Mortgage Loan Trust				1.376% due 01/25/2037	4,106	3,605	0.04	1.887% due 05/25/2041	1	1	0.00
1.406% due 01/25/2036	2,575	2,562	0.03	1.396% due 01/25/2037	6,189	5,626	0.06	Washington Mutual Mortgage Pass-Through			
1.706% due 08/25/2035	1,000	970	0.01	1.396% due 09/25/2047	4,675	4,286	0.05	Certificates WMALT Trust (c)			
				1.406% due 06/25/2036	263	238	0.00	1.466% due 07/25/2046	52	24	0.00
				1.416% due 10/25/2036	9,218	8,087	0.09	1.672% due 07/25/2046	822	570	0.01

Portfolio of Investments and Assets 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
Washington Mutual MSC Mortgage Pass-Through Certificates Trust				REPURCHASE AGREEMENTS				6.500% due 06/01/2036 - 08/01/2037			
3.237% due 06/25/2033	\$ 18	\$ 18	0.00	Credit Agricole Corp. & Inv. Calyon				\$ 257	\$ 285	0.00	
Wells Fargo Commercial Mortgage Trust (g)				(0.530%) due 07/03/2017				88	92	0.00	
2.154% due 10/15/2045	19,667	1,493	0.02	(Dated 06/30/2017.				185	275	0.00	
Wells Fargo Home Equity Asset-Backed Securities Trust				Collateralised by European				Fannie Mae TBA			
1.446% due 01/25/2037	8,000	6,418	0.07	Financial Stability Facility				3.000% due 07/01/2046 - 08/01/2047			
Wells Fargo Mortgage-Backed Securities Trust				1.250% due 05/24/2033				382,700	381,762	4.04	
2.999% due 12/25/2033	7	7	0.00	valued at €16,762.				3.500% due 08/01/2032 - 09/01/2047			
3.045% due 06/25/2035	306	308	0.00	Collateralised by Unedico				510,400	523,962	5.54	
3.063% due 03/25/2036	174	168	0.00	0.125% due 03/05/2020				4.000% due 08/01/2047 - 09/01/2047			
3.107% due 03/25/2036 (c)	4,519	4,450	0.05	valued at €8,073.				56,000	58,751	0.62	
3.153% due 03/25/2035	304	306	0.00	Collateralised by Bank				5,500	5,893	0.06	
3.167% due 07/25/2036 (c)	1,363	1,371	0.01	Nederlandse Gemeenten				3,000	3,322	0.04	
3.195% due 04/25/2036	230	232	0.00	0.625% due 06/19/2027				Freddie Mac			
3.264% due 10/25/2035	952	956	0.01	valued at €7,868.				1.609% due 12/15/2031			
3.324% due 07/25/2036 (c)	494	496	0.01	Collateralised by				1	2	0.00	
	698,656	7.39		Landwirtschaftliche				5,206	5,210	0.06	
MUNICIPAL BONDS & NOTES				Rentenbank 0.250% due				8,653	8,707	0.09	
Cook County, Illinois, Transit Authority Revenue Bonds, Series 2008				07/15/2024 valued at				421	424	0.01	
6.899% due 12/01/2040	6,700	8,529	0.09	€6,998 Repurchase proceeds				92	97	0.00	
Dane, Wisconsin, General Revenue Bonds, Series 2003				are €40,002.)				53	56	0.00	
5.700% due 05/01/2026	50	58	0.00	€ 40,000 \$ 45,622				1,282	1,283	0.01	
Franklin, Ohio, American Municipal Power, Inc., Revenue Bonds, Series 2010				JPMorgan Securities LLC				85	90	0.00	
7.834% due 02/15/2041	1,600	2,361	0.03	1.350% due 07/03/2017 (Dated				143	152	0.00	
King, Washington, State Convention Center Public Facilities District Revenue Bonds, Series 2010				06/30/2017. Collateralised by				3.021% due 09/01/2035			
6.790% due 07/01/2040	1,000	1,292	0.01	US Treasury Bonds 3.750%				3.029% due 08/01/2035			
Los Angeles, California, Los Angeles County Public Works Financing Authority Lease Revenue Bonds, Series 2010				due 11/15/2043 valued at				3.500% due 08/01/2026 - 09/01/2042			
7.488% due 08/01/2033	400	547	0.01	\$7,134. Repurchase proceeds				528	546	0.01	
7.618% due 08/01/2040	2,600	3,850	0.04	are \$7,001.)				31	32	0.00	
Marion, Oregon, General Obligation Bonds, Series 2003				\$ 7,000				5.000% due 08/15/2035 - 12/01/2039			
5.762% due 06/01/2023	50	56	0.00	7,000				1,757	1,931	0.02	
Polk, Iowa, Tobacco Settlement Authority Revenue Bonds, Series 2005				52,622				5.500% due 06/01/2037 - 10/01/2039			
6.500% due 06/01/2023	870	870	0.01	US GOVERNMENT AGENCIES				135	149	0.00	
Riverside, California, Electric Revenue Bonds, Series 2010				Fannie Mae				4,182	4,764	0.05	
7.455% due 10/01/2030	1,000	1,313	0.01	0.733% due 08/25/2022 (g)				16	17	0.00	
Sacramento, California, Build America General Obligation Bonds, Series 2010				81,374				Freddie Mac TBA			
7.950% due 03/01/2036	2,100	2,399	0.03	110,220				3.000% due 07/01/2047			
Sacramento, California, Build America General Obligation Bonds, Series 2017				751				77,100	76,937	0.82	
2.625% due 04/01/2021	9,500	9,689	0.10	739				63,600	65,223	0.69	
Sacramento, California, General Obligation Bonds, Series 2017				287				Ginnie Mae			
1.831% due 04/01/2047	10,195	10,196	0.11	73				1.823% due 08/20/2066			
Salt Lake, Utah, Build America General Obligation Bonds, Series 2009				113				7,896	7,976	0.09	
4.554% due 07/01/2024	15	17	0.00	113				75	78	0.00	
San Diego, California, Community College District General Obligation Bonds, (FSA Insured), Series 2010				874				2	2	0.00	
7.194% due 08/01/2045	300	346	0.00	3,517				12	13	0.00	
	41,523	0.44		12,426				121	131	0.00	
PREFERRED SECURITIES				9,833				48	53	0.00	
Navient Corp.				19				574	634	0.01	
4.431% due 01/16/2018 (a)	11,700	296	0.00	151				Ginnie Mae TBA			
				33,342				3.500% due 08/01/2047			
				10,589				80,000	82,744	0.88	
				27				4.000% due 07/01/2047 - 08/01/2047			
				69				105,100	110,487	1.17	
				62				Small Business Administration			
				193				4.760% due 09/01/2025			
				34				32	33	0.00	
				158				46	48	0.00	
				193				46	48	0.00	
				110				51	53	0.00	
				150				9	9	0.00	
				1,216				106	109	0.00	
				109				Tennessee Valley Authority			
				56				5.500% due 07/18/2017			
				5				181	181	0.00	
				4				1,499,007	15.85		
				86,084				US TREASURY OBLIGATIONS			
				37				Treasury Inflation Protected Securities (a)(b)			
				292				0.125% due 01/15/2022 - 07/15/2024 (h)			
				9,091				410,717	408,946	4.33	
				7,220				2,110	2,124	0.02	
				5				1,038	976	0.01	
				6				20,193	22,528	0.24	
				2,395				5,359	6,010	0.06	
				177				1.750% due 01/15/2028			
				5,263				2.000% due 01/15/2026			
				1,471				2.375% due 01/15/2025 - 01/15/2027			
								2,380	2,745	0.03	
								14,806	17,821	0.19	
								16,957	23,046	0.24	
								US Treasury Bonds (b)			
								2.250% due 08/15/2046 (h)			
								10,700	9,421	0.10	
								8,185	7,620	0.08	

CENTRAL FUNDS USED FOR CASH MANAGEMENT PURPOSES (31-DEC-2016: 0.07%) (e)			
PIMCO US Dollar			
Short-Term Floating			
NAV Fund	36,138	\$	362 0.00
Total Transferable Securities & Money Market Instruments - Official Stock Exchange/Regulated Market			
		\$	11,448,875 121.08

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

FUTURES

Description	Type	Expiration Month	# of Contracts	Appreciation/ (Depreciation)	% of Net Assets
90-Day Eurodollar March Futures	Long	03/2018	1,678	\$ (344)	0.00
90-Day Eurodollar March Futures	Short	03/2019	1,678	(1,851)	(0.02)
90-Day Eurodollar September Futures	Long	09/2017	6,036	(151)	0.00
90-Day Eurodollar September Futures	Short	09/2018	6,036	1,358	0.01
Australia Government 10-Year Bond September Futures	Long	09/2017	250	(384)	(0.01)
Australia Government 3-Year Bond September Futures	Long	09/2017	331	(174)	0.00
Euro-Bobl 5-Year Note September Futures	Long	09/2017	1,089	(1,279)	(0.01)
Euro-BTP 5-Year Note September Futures	Long	09/2017	358	(1,364)	(0.02)
Euro-Bund 10-Year Bond September Futures	Short	09/2017	687	2,562	0.03
Euro-Buxl 30-Year Bond September Futures	Short	09/2017	273	1,514	0.02
Euro-OAT 10-Year Bond September Futures	Short	09/2017	554	1,624	0.02
Euro-Schatz 2-Year Note September Futures	Long	09/2017	1,112	(159)	0.00
Japan Government 10-Year Bond September Futures	Long	09/2017	259	(949)	(0.01)
United Kingdom Treasury 10-Year Gilt September Futures	Long	09/2017	384	(918)	(0.01)
US Treasury 5-Year Note September Futures	Long	09/2017	6,921	(1,859)	(0.02)
US Treasury 10-Year Note September Futures	Long	09/2017	13,521	(8,077)	(0.09)
US Treasury 20-Year Bond September Futures	Short	09/2017	945	(723)	(0.01)
US Treasury 30-Year Bond September Futures	Long	09/2017	1,625	(6,906)	(0.07)
				\$ (18,080)	(0.19)

PURCHASED OPTIONS

Description	Exercise Price	Expiration Date	# of Contracts	Cost	Fair Value	% of Net Assets
OPTIONS ON COMMODITY FUTURES CONTRACTS						
Call - Euro-Bund 10-Year Bond	€ 175.000	08/25/2017	107	\$ 1	\$ 1	0.00
Call - US Treasury 10-Year Note September Futures	\$ 110.000	08/25/2017	702	6	0	0.00
Put - 90-Day Eurodollar	98.250	03/19/2018	5,118	153	416	0.00
Put - US Treasury 10-Year Note September Futures	111.000	08/25/2017	5,021	1	0	0.00
Put - US Treasury 10-Year Note September Futures	111.500	08/25/2017	1,876	0	0	0.00
Put - US Treasury 5-Year Note September Futures	109.250	08/25/2017	151	0	0	0.00
				\$ 161	\$ 417	0.00

WRITTEN OPTIONS

Description	Exercise Price	Expiration Date	# of Contracts	Premium	Fair Value	% of Net Assets
OPTIONS ON COMMODITY FUTURES CONTRACTS						
Call - 90-Day Eurodollar	\$ 98.750	03/19/2018	5,118	\$ (395)	\$ (192)	0.00
Call - US Treasury 10-Year Note September Futures	127.500	08/25/2017	594	0	(120)	0.00
Put - US Treasury 10-Year Note September Futures	124.000	08/25/2017	594	0	(195)	0.00
				<u>\$ (395)</u>	<u>\$ (507)</u>	<u>0.00</u>
Total Financial Derivative Instruments Dealt in on a Regulated Market					\$ (18,170)	(0.19)

Portfolio of Investments and Assets Global 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 US MUNICIPAL ISSUES - BUY PROTECTION⁽¹⁾

Reference Entity	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount ⁽²⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Altria Group, Inc.	(1.000%)	12/20/2020	\$ 21,200	\$ 10	0.00
BASF SE	(1.000%)	12/20/2020	€ 900	(5)	0.00
BASF SE	(1.000%)	12/20/2020	4,800	(23)	0.00
Bat International Finance PLC	(1.000%)	12/20/2020	12,900	(81)	0.00
Bayer AG	(1.000%)	12/20/2020	8,500	(76)	0.00
Fortum OYJ	(1.000%)	12/20/2020	800	(6)	0.00
Koninklijke DSM NV	(1.000%)	12/20/2020	12,100	(5)	0.00
Pfizer, Inc.	(1.000%)	12/20/2020	\$ 17,000	7	0.00
Reynolds American, Inc.	(1.000%)	12/20/2020	16,900	(9)	0.00
Telia Co. AB	(1.000%)	12/20/2020	€ 5,200	(21)	0.00
United Utilities PLC	(1.000%)	12/20/2020	2,200	(17)	0.00
Unitedhealth Group, Inc.	(1.000%)	12/20/2020	\$ 8,800	(21)	0.00
				\$ (247)	0.00

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND US MUNICIPAL ISSUES - SELL PROTECTION⁽³⁾

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Shell International Finance BV	1.000%	12/20/2026	€ 8,900	\$ 331	0.00
Tesco PLC	1.000%	12/20/2021	6,000	163	0.00
Tesco PLC	1.000%	06/20/2022	58,900	1,216	0.01
Tesco PLC	1.000%	12/20/2021	12,775	500	0.01
				\$ 2,210	0.02

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
iTraxx Europe Series 26 Index	(1.000%)	12/20/2021	€ 149,300	\$ (1,954)	(0.02)
iTraxx Europe Series 27 Index	(1.000%)	06/20/2022	288,300	(3,141)	(0.03)
				\$ (5,095)	(0.05)

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION⁽³⁾

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.IG-28 Index	1.000%	06/20/2022	\$ 214,200	\$ 603	0.01
iTraxx Europe Senior Financials Series 25 Index	1.000%	06/20/2021	€ 1,700	59	0.00
iTraxx Europe Senior Financials Series 26 Index	1.000%	12/20/2021	1,100	30	0.00
				\$ 692	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-Month USD-LIBOR	1.228%	06/12/2022	\$ 80,500	\$ (57)	0.00
Receive		1-Month USD-LIBOR	1.228%	06/12/2022	87,800	(3)	0.00
Receive		1-Month USD-LIBOR	1.267%	06/19/2022	405,400	(275)	0.00
Pay		3-Month Canadian Bank Bill	1.400%	09/13/2019	CAD 314,100	(208)	0.00
Receive		3-Month Canadian Bank Bill	2.200%	06/16/2026	46,600	1,529	0.02
Receive		3-Month Canadian Bank Bill	1.850%	09/15/2027	67,200	309	0.00
Pay		3-Month SEK-STIBOR	1.013%	01/23/2025	SEK 39,000	65	0.00
Pay		3-Month SEK-STIBOR	1.023%	01/23/2025	68,300	113	0.00
Pay		3-Month USD-LIBOR	1.000%	05/15/2018	\$866,300	(2,131)	(0.02)
Pay		3-Month USD-LIBOR	1.750%	06/18/2018	3,214,800	3,177	0.03
Receive		3-Month USD-LIBOR	1.250%	05/15/2019	866,300	2,452	0.03
Receive		3-Month USD-LIBOR	2.250%	06/18/2019	3,214,800	(6,233)	(0.07)
Receive		3-Month USD-LIBOR	1.250%	06/21/2019	1,519,800	1,027	0.01
Pay		3-Month USD-LIBOR	2.000%	12/20/2019	231,900	(122)	0.00
Receive		3-Month USD-LIBOR	2.250%	12/20/2022	496,450	1,983	0.02
Receive		3-Month USD-LIBOR	1.750%	12/21/2023	818,900	34,134	0.36
Pay		3-Month USD-LIBOR	1.500%	06/21/2027	87,300	(699)	(0.01)
Pay		3-Month USD-LIBOR	2.500%	12/20/2027	153,600	(786)	(0.01)
Pay		3-Month USD-LIBOR	2.500%	12/16/2035	77,300	(4,335)	(0.05)
Receive		3-Month USD-LIBOR	2.098%	07/01/2041	239,400	3,766	0.04
Receive		3-Month USD-LIBOR	2.955%	11/12/2049	60,300	(3,658)	(0.04)
Pay		3-Month ZAR-SAJIBOR	8.500%	03/15/2027	ZAR 134,000	351	0.00
Pay		6-Month EURIBOR	0.000%	09/20/2019	€ 189,100	193	0.00

Pay/ Receive	Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay		6-Month EURIBOR	0.250%	09/20/2022	€ 467,000	\$ (1,187)	(0.01)
Pay		6-Month EURIBOR	1.000%	09/20/2027	234,119	(1,743)	(0.02)
Pay		6-Month EURIBOR	1.500%	03/21/2048	109,000	(4,664)	(0.05)
Receive		6-Month EURIBOR	1.500%	03/21/2048	167,750	5,214	0.06
Pay		6-Month GBP-LIBOR	0.750%	09/20/2019	£210,700	(530)	(0.01)
Receive		6-Month GBP-LIBOR	1.000%	09/20/2022	118,800	238	0.00
Receive		6-Month GBP-LIBOR	1.500%	09/20/2027	386,950	1,888	0.02
Pay		6-Month GBP-LIBOR	1.750%	03/21/2048	10,400	(320)	0.00
Pay		6-Month JPY-LIBOR	0.150%	03/22/2018	JPY 44,420,000	(1,506)	(0.02)
Receive		6-Month JPY-LIBOR	0.500%	09/17/2021	16,320,000	1,799	0.02
Pay		6-Month JPY-LIBOR	1.000%	12/18/2025	24,930,000	(4,174)	(0.04)
Receive		6-Month JPY-LIBOR	1.000%	12/18/2025	24,930,000	484	0.00
Pay		6-Month JPY-LIBOR	0.300%	03/18/2026	9,530,000	(1,652)	(0.02)
Pay		6-Month JPY-LIBOR	0.300%	09/20/2027	3,630,000	(87)	0.00
Pay		6-Month JPY-LIBOR	1.500%	06/19/2033	3,000	(1)	0.00
Receive		6-Month JPY-LIBOR	1.500%	12/21/2045	3,600,000	5,285	0.06
Pay		BRL-CDI-Compounded	10.300%	01/02/2025	BRL 307,300	(2,246)	(0.02)
Pay		BRL-CDI-Compounded	9.895%	01/02/2025	47,400	(339)	0.00
Pay		BRL-CDI-Compounded	9.973%	01/02/2025	65,500	(405)	0.00
Pay		IBMEXID	4.260%	10/31/2017	MXN 207,700	(136)	0.00
Pay		IBMEXID	5.010%	10/10/2019	642,300	(1,096)	(0.01)
Pay		IBMEXID	5.990%	01/30/2026	228,000	407	0.00
Pay		IBMEXID	7.740%	02/22/2027	879,100	2,173	0.02
						\$ 27,994	0.29
Total Centrally Cleared Financial Derivative Instruments						\$ 25,554	0.27

- (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 or securities 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) 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 equal amount 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 or securities equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

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

PURCHASED OPTIONS

Description	Counterparty	Exercise Price	Expiration Date	Notional Amount	Cost	Fair Value	% of Net Assets
FOREIGN CURRENCY OPTIONS							
Put - OTC Australian dollar versus Japanese yen	GLM	JPY 75.600	06/19/2018	AUD 45,000	\$ 643	\$ 542	0.00
Put - OTC Euro versus Turkish lira	CBK	TRY 4.071	09/27/2017	€ 45,100	1,130	727	0.01
Call - OTC US dollar versus Japanese yen	BOA	JPY 120.000	04/17/2020	\$ 58,185	1,071	1,142	0.01
Call - OTC US dollar versus Japanese yen	GLM	120.000	04/20/2020	39,962	742	786	0.01
					\$ 3,586	\$ 3,197	0.03

Description	Counterparty	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount	Cost	Fair Value	% of Net Assets
INTEREST RATE SWAPIONS									
Put - OTC 10-Year Interest Rate Swap	BRC	6-Month EURIBOR	Receive	1.265%	09/11/2017	€ 115,800	\$ 1,162	\$ 150	0.01
Put - OTC 10-Year Interest Rate Swap	GLM	6-Month EURIBOR	Receive	1.164%	09/11/2017	53,500	610	132	0.00
Put - OTC 10-Year Interest Rate Swap	GLM	6-Month EURIBOR	Receive	1.223%	09/11/2017	34,300	342	58	0.00
Put - OTC 1-Year Interest Rate Swap	CBK	3-Month USD-LIBOR	Receive	2.400%	03/14/2018	\$ 64,000	27	3	0.00
Put - OTC 1-Year Interest Rate Swap	GLM	3-Month USD-LIBOR	Receive	2.400%	03/14/2018	514,100	435	28	0.00
Put - OTC 1-Year Interest Rate Swap	MYC	3-Month USD-LIBOR	Receive	2.030%	12/18/2017	2,029,700	2,064	139	0.00
Put - OTC 1-Year Interest Rate Swap	MYC	3-Month USD-LIBOR	Receive	2.400%	03/14/2018	2,614,400	2,179	140	0.00
							\$ 6,819	\$ 650	0.01

Description	Counterparty	Floating Rate Index	Exercise Rate	Expiration Date	Notional Amount	Cost	Fair Value	% of Net Assets
INTEREST RATE-CAPPED OPTIONS								
Call - Floor - OTC CPURNSA Index	SOG	ISDAFIX USD Morning Fixing 5-Year	0.400%	10/26/2017	\$ 1,059,600	\$ 106	\$ 2	0.00

Portfolio of Investments and Assets Global Bond Fund (Cont.)

WRITTEN OPTIONS

Description	Counterparty	Exercise Price	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
FOREIGN CURRENCY OPTIONS							
Put - OTC Canadian dollar versus Japanese yen	GLM	JPY 76.700	06/19/2018	CAD 45,000	\$ (592)	\$ (474)	(0.01)
Call - OTC Euro versus Turkish lira	CBK	TRY 4.171	09/27/2017	€ 45,100	(710)	(964)	(0.01)
Put - OTC Euro versus Turkish lira	CBK	3.950	09/27/2017	45,100	(420)	(240)	0.00
Call - OTC US dollar versus Brazilian real	FBF	BRL 6.300	01/11/2018	\$ 15,500	(825)	(5)	0.00
Call - OTC US dollar versus Brazilian real	GLM	3.892	07/02/2018	29,700	(2,858)	(775)	(0.01)
Put - OTC US dollar versus Brazilian real	GLM	3.892	07/02/2018	29,700	(2,858)	(3,838)	(0.04)
Put - OTC US dollar versus South Korean won	GLM	KRW 1,075.000	04/20/2018	39,962	(745)	(415)	0.00
Put - OTC US dollar versus South Korean won	JPM	1,075.000	04/25/2018	49,413	(1,012)	(526)	(0.01)
					\$ (10,020)	\$ (7,237)	(0.08)

Description	Counterparty	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
INTEREST RATE SWAPIONS									
Put - OTC 10-Year Interest Rate Swap	GLM	3-Month USD-LIBOR	Pay	2.850%	09/11/2017	\$ 254,500	\$ (732)	\$ (121)	0.00

Description	Counterparty	Initial Index	Floating Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
INFLATION FLOOR								
Floor - OTC CPURNSA Index	CBK	\$ 217.965	Maximum of [1 - (Final Index/ Initial Index), 0]	09/29/2020	\$ 10,700	\$ (138)	\$ 0	0.00

Description	Counterparty	Floating Rate Index	Exercise Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
INTEREST RATE-CAPPED OPTIONS								
Call - Floor - OTC CPURNSA Index	SOG	ISDAFIX USD Morning Fixing 5-Year	0.000%	10/26/2017	\$ 1,059,600	\$ 0	\$ 0	0.00

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

Reference Entity	Fixed Deal (Pay) Rate	Maturity Date	Counterparty	Notional Amount ⁽²⁾	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Agrium, Inc.	(1.250%)	03/20/2019	BOA	\$ 4,000	\$ (68)	\$ 0	\$ (68)	0.00
Burlington Northern Santa Fe LLC	(0.510%)	03/20/2018	RYL	149	(1)	(2)	1	0.00
Japan Government International Bond	(1.000%)	06/20/2022	BPS	JPY 26,600	(953)	(959)	6	(0.01)
Japan Government International Bond	(1.000%)	06/20/2022	CBK	11,700	(419)	(421)	2	(0.01)
Japan Government International Bond	(1.000%)	06/20/2022	GST	18,400	(660)	(662)	2	(0.01)
Springleaf Finance Corp.	(5.000%)	06/20/2020	BRC	3,700	(340)	(275)	(65)	0.00
					\$ (2,441)	\$ (2,319)	\$ (122)	(0.03)

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND US MUNICIPAL ISSUES - SELL PROTECTION⁽³⁾

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Counterparty	Notional Amount ⁽²⁾	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Brazil Government International Bond	1.000%	12/20/2021	FBF	\$ 3,500	\$ (168)	\$ (218)	\$ 50	0.00
Brazil Government International Bond	1.000%	06/20/2022	GST	12,100	(756)	(715)	(41)	(0.01)
Brazil Government International Bond	1.000%	12/20/2021	HUS	9,000	(433)	(581)	148	0.00
Shire Acquisitions Investments Ireland DAC	1.000%	12/20/2021	CBK	€ 3,500	(39)	(131)	92	0.00
					\$ (1,396)	\$ (1,645)	\$ 249	(0.01)

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

Index/Tranches	Fixed Deal (Pay) Rate	Maturity Date	Counterparty	Notional Amount ⁽²⁾	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
iTraxx Europe Sub Financials Series 27 Index	(1.000%)	06/20/2022	BPS	€ 26,600	\$ 476	\$ 1,394	\$ (918)	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 or securities 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⁾ 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 equal amount 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 or securities equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

CROSS-CURRENCY SWAPS

Receive	Pay	Maturity Date ⁽¹⁾	Counterparty	Notional Amount of Currency Received	Notional Amount of Currency Delivered	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Floating rate equal to 3-Month USD-LIBOR based on the notional amount of currency delivered	Floating rate equal to 3-Month CAD-LIBOR less 0.126% based on the notional amount of currency received	11/24/2018	BOA	CAD 133,100	\$ 101,603	\$ 937	\$ (386)	\$ 1,323	0.01
Floating rate equal to 3-Month USD-LIBOR based on the notional amount of currency delivered	Floating rate equal to 3-Month GBP-LIBOR less 0.150% based on the notional amount of currency received	03/15/2019	BOA	£ 57,700	73,279	1,617	(153)	1,770	0.02
Floating rate equal to 3-Month USD-LIBOR based on the notional amount of currency delivered	Floating rate equal to 3-Month GBP-LIBOR less 0.150% based on the notional amount of currency received	03/21/2020	CBK	232,800	284,714	17,328	(204)	17,532	0.18
Floating rate equal to 3-Month USD-LIBOR based on the notional amount of currency delivered	Floating rate equal to 3-Month GBP-LIBOR less 0.055% based on the notional amount of currency received	10/13/2026	DUB	9,800	11,956	758	(8)	766	0.01
Floating rate equal to 3-Month USD-LIBOR based on the notional amount of currency delivered	Floating rate equal to 3-Month CAD-LIBOR less 0.126% based on the notional amount of currency received	11/24/2018	GLM	CAD 505,300	380,927	8,355	(1,002)	9,357	0.09
Floating rate equal to 3-Month USD-LIBOR based on the notional amount of currency delivered	Floating rate equal to 3-Month GBP-LIBOR less 0.150% based on the notional amount of currency received	03/21/2020	GLM	£ 273,000	333,879	20,320	(172)	20,492	0.21
Floating rate equal to 3-Month USD-LIBOR based on the notional amount of currency delivered	Floating rate equal to 3-Month CAD-LIBOR less 0.126% based on the notional amount of currency received	11/24/2018	RBC	CAD 284,500	214,474	4,704	(2,099)	6,803	0.05
Floating rate equal to 3-Month USD-LIBOR based on the notional amount of currency delivered	Floating rate equal to 3-Month GBP-LIBOR less 0.150% based on the notional amount of currency received	03/15/2019	RYL	£ 153,700	195,199	4,308	(408)	4,716	0.05
Floating rate equal to 3-Month USD-LIBOR based on the notional amount of currency delivered	Floating rate equal to 3-Month GBP-LIBOR less 0.055% based on the notional amount of currency received	10/13/2026	RYL	27,400	33,433	2,114	753	1,361	0.02
Floating rate equal to 3-Month USD-LIBOR based on the notional amount of currency delivered	Floating rate equal to 3-Month GBP-LIBOR less 0.150% based on the notional amount of currency received	03/21/2020	SOG	65,600	80,229	4,883	(521)	5,404	0.05
						\$ 65,324	\$ (4,200)	\$ 69,524	0.69

VOLATILITY SWAPS

Pay/Receive	Reference Entity	Volatility Strike Rate	Maturity Date	Counterparty	Notional Amount	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	EUR versus CHF 1-Year ATM Implied Volatility	6.800%	06/24/2019	DUB	CHF 63	\$ 70	\$ 0	\$ 70	0.00
Receive	EUR versus CHF 1-Year ATM Implied Volatility	6.750%	06/26/2019	DUB	93	96	0	96	0.00
Pay	USD versus CHF 1-Year ATM Implied Volatility	9.000%	06/24/2019	DUB	(63)	(56)	0	(56)	0.00
Pay	USD versus CHF 1-Year ATM Implied Volatility	9.000%	06/26/2019	DUB	(93)	(81)	(1)	(80)	0.00
						\$ 29	\$ (1)	\$ 30	0.00

FORWARD FOREIGN CURRENCY CONTRACTS

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	AUD 99,300	\$ 73,889	AZD	\$ 0	\$ (2,279)	\$ (2,279)	(0.02)
07/2017	\$ 4,813	AUD 6,320	HUS	35	0	35	0.00
07/2017	AUD 28,404	\$ 21,483	JPM	0	(304)	(304)	0.00
07/2017	\$ 41,786	AUD 54,723	JPM	207	(18)	189	0.00
07/2017	77,015	100,463	NAB	45	0	45	0.00
07/2017	BRL 314,200	\$ 108,266	BOA	13,435	0	13,435	0.14
07/2017	\$ 147,439	BRL 486,871	BOA	217	(710)	(493)	(0.01)
07/2017	BRL 100,000	\$ 34,340	BPS	4,158	0	4,158	0.04
07/2017	\$ 1,055	BRL 3,470	CBK	0	(8)	(8)	0.00
07/2017	BRL 11,913	\$ 3,615	DUB	20	0	20	0.00
07/2017	26,339	7,984	DUB	36	(2)	34	0.00
07/2017	\$ 3,300	BRL 11,913	DUB	296	0	296	0.00
07/2017	46,160	153,987	DUB	419	(103)	316	0.00
07/2017	8,115	26,738	FBF	0	(45)	(45)	0.00
07/2017	4,436	16,010	GLM	396	0	396	0.00
07/2017	BRL 14,700	\$ 3,923	HUS	0	(514)	(514)	(0.01)
07/2017	\$ 2,384	BRL 7,633	HUS	0	(80)	(80)	0.00
07/2017	BRL 176,400	\$ 47,125	JPM	0	(6,115)	(6,115)	(0.06)
07/2017	\$ 54,410	BRL 192,590	MSB	3,717	0	3,717	0.04
07/2017	BRL 266,906	\$ 80,758	NGF	201	0	201	0.00

Portfolio of Investments and Assets Global Bond Fund (Cont.)

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	\$ 3,416	BRL 11,247	TOR	\$ 0	\$ (21)	\$ (21)	0.00
07/2017	776	CAD 1,047	AZD	31	0	31	0.00
07/2017	CAD 422,344	\$ 313,832	CBK	0	(11,373)	(11,373)	(0.12)
07/2017	6,439	4,872	GLM	0	(86)	(86)	0.00
07/2017	\$ 312,683	CAD 407,383	GLM	1,002	0	1,002	0.01
07/2017	13,710	18,200	HUS	304	0	304	0.00
07/2017	1,601	2,153	JPM	56	0	56	0.00
07/2017	17	CHF 16	BOA	0	0	0	0.00
07/2017	CHF 36	\$ 37	CBK	0	0	0	0.00
07/2017	1,445	1,494	HUS	0	(15)	(15)	0.00
07/2017	\$ 60,613	CNH 419,220	CBK	1,214	0	1,214	0.01
07/2017	CNH 419,220	\$ 61,587	GLM	0	(241)	(241)	0.00
07/2017	\$ 1,651	CNY 11,270	GLM	12	0	12	0.00
07/2017	CNY 722	\$ 104	GLM	0	(3)	(3)	0.00
07/2017	10,547	1,524	HUS	0	(32)	(32)	0.00
07/2017	CZK 49,000	1,973	CBK	0	(170)	(170)	0.00
07/2017	\$ 772	CZK 18,841	JPM	51	0	51	0.00
07/2017	317	7,960	MSB	30	0	30	0.00
07/2017	CZK 8,000	\$ 346	SOG	0	(4)	(4)	0.00
07/2017	DKK 917,350	138,635	BOA	0	(2,088)	(2,088)	(0.02)
07/2017	\$ 6,186	DKK 42,910	BOA	396	0	396	0.00
07/2017	DKK 68,418	\$ 10,428	BPS	15	(83)	(68)	0.00
07/2017	1,023,439	149,096	GLM	0	(7,902)	(7,902)	(0.08)
07/2017	\$ 1,585	DKK 10,517	GLM	28	0	28	0.00
07/2017	DKK 97,665	\$ 14,923	HUS	0	(59)	(59)	0.00
07/2017	\$ 260,045	DKK 1,703,594	HUS	1,290	0	1,290	0.01
07/2017	DKK 267,775	\$ 40,637	JPM	0	(441)	(441)	0.00
07/2017	\$ 4,964	DKK 34,400	RBC	314	0	314	0.00
07/2017	3,971	27,100	SCX	187	0	187	0.00
07/2017	DKK 79,540	\$ 11,806	UAG	0	(395)	(395)	0.00
07/2017	€ 706,848	794,507	BOA	1	(11,689)	(11,688)	(0.12)
07/2017	1	1	BOA	0	0	0	0.00
07/2017	24,867	27,975	CBK	0	(387)	(387)	0.00
07/2017	\$ 6,456	€ 5,770	CBK	125	0	125	0.00
07/2017	€ 439	\$ 498	CBK	0	(2)	(2)	0.00
07/2017	\$ 1,625	€ 1,450	FBF	28	0	28	0.00
07/2017	6,208	5,544	GLM	116	0	116	0.00
07/2017	€ 2,648	\$ 2,835	GLM	0	(185)	(185)	0.00
07/2017	24,509	27,467	GLM	0	(487)	(487)	(0.01)
07/2017	\$ 3,802	€ 3,394	HUS	69	0	69	0.00
07/2017	€ 163,674	\$ 183,239	JPM	0	(3,440)	(3,440)	(0.04)
07/2017	\$ 30,850	€ 27,587	JPM	615	(1)	614	0.01
07/2017	1,017,720	890,394	MSB	0	(2,182)	(2,182)	(0.02)
07/2017	€ 43,470	\$ 48,682	UAG	0	(898)	(898)	(0.01)
07/2017	\$ 33,690	€ 30,102	UAG	642	0	642	0.01
07/2017	317	£ 250	AZD	8	0	8	0.00
07/2017	£ 74,268	\$ 95,447	BOA	0	(1,023)	(1,023)	(0.01)
07/2017	68	89	BOA	0	0	0	0.00
07/2017	468,116	602,561	BPS	0	(5,498)	(5,498)	(0.06)
07/2017	\$ 12	£ 9	CBK	0	0	0	0.00
07/2017	£ 4	\$ 5	CBK	0	0	0	0.00
07/2017	\$ 63,710	£ 49,794	GLM	970	0	970	0.01
07/2017	5,288	4,136	HUS	85	0	85	0.00
07/2017	53,652	41,688	JPM	498	0	498	0.00
07/2017	114,778	88,393	RBC	40	0	40	0.00
07/2017	352	ILS 1,283	MSB	16	0	16	0.00
07/2017	44,319	INR 2,912,011	CBK	645	0	645	0.01
07/2017	INR 3,612,957	\$ 55,919	FBF	132	0	132	0.00
07/2017	\$ 10,666	INR 700,946	UAG	157	0	157	0.00
07/2017	JPY 39,447,881	\$ 352,300	BPS	1,011	0	1,011	0.01
07/2017	\$ 352,081	JPY 39,447,881	BPS	0	(996)	(996)	(0.01)
07/2017	JPY 45,133,260	\$ 409,404	BRC	7,720	0	7,720	0.08
07/2017	\$ 509,884	JPY 57,336,955	CBK	413	0	413	0.00
07/2017	JPY 4,363,200	\$ 38,956	GLM	102	0	102	0.00
07/2017	60,787,319	539,475	GLM	0	(1,920)	(1,920)	(0.02)
07/2017	\$ 38,932	JPY 4,363,200	GLM	0	(100)	(100)	0.00
07/2017	JPY 59,690,455	\$ 539,109	GLM	7,866	0	7,866	0.08
07/2017	\$ 21,084	JPY 2,353,500	GLM	0	(138)	(138)	0.00
07/2017	JPY 57,180,000	\$ 514,320	HUS	5,288	0	5,288	0.06
07/2017	67,285,940	611,567	JPM	12,724	0	12,724	0.13
07/2017	\$ 69,728	JPY 7,820,800	JPM	0	(123)	(123)	0.00
07/2017	JPY 7,820,800	\$ 69,780	JPM	125	0	125	0.00
07/2017	NOK 96,679	11,452	CBK	0	(90)	(90)	0.00
07/2017	110,926	13,149	GLM	0	(93)	(93)	0.00
07/2017	\$ 456	NOK 3,840	RBC	2	0	2	0.00
07/2017	NZD 61,067	\$ 43,334	IND	0	(1,379)	(1,379)	(0.01)
07/2017	25,482	18,614	JPM	0	(44)	(44)	0.00
07/2017	SEK 58,455	6,724	CBK	0	(206)	(206)	0.00
07/2017	111,840	12,896	JPM	0	(363)	(363)	0.00
07/2017	4,237,104	487,004	SCX	0	(15,347)	(15,347)	(0.16)
08/2017	AUD 100,463	76,989	NAB	0	(42)	(42)	0.00
08/2017	\$ 2,124	BRL 7,085	DUB	0	0	0	0.00

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
08/2017	\$ 6,288	BRL 21,028	JPM	\$ 17	\$ 0	\$ 17	0.00
08/2017	80,263	266,906	NGF	0	(234)	(234)	0.00
08/2017	CAD 405,752	\$ 311,606	GLM	0	(1,004)	(1,004)	(0.01)
08/2017	CZK 59,797	2,414	BRC	0	(203)	(203)	0.00
08/2017	82,601	€ 3,110	HUS	239	(301)	(62)	0.00
08/2017	248,000	\$ 9,835	JPM	0	(1,033)	(1,033)	(0.01)
08/2017	82,601	€ 3,108	JPM	238	(302)	(64)	0.00
08/2017	75,000	2,825	SOG	217	(272)	(55)	0.00
08/2017	€ 890,394	\$ 1,019,207	MSB	2,072	0	2,072	0.02
08/2017	9,015	9,652	SCX	0	(647)	(647)	(0.01)
08/2017	£ 88,393	114,880	RBC	0	(49)	(49)	0.00
08/2017	JPY 57,336,955	510,479	CBK	0	(472)	(472)	(0.01)
08/2017	\$ 1,367	MXN 25,118	BOA	12	0	12	0.00
08/2017	1,288	23,630	BPS	10	0	10	0.00
08/2017	MXN 171,600	\$ 8,590	BPS	0	(823)	(823)	(0.01)
08/2017	423,298	22,820	CBK	0	(431)	(431)	0.00
08/2017	\$ 1,200	MXN 22,180	CBK	19	0	19	0.00
08/2017	318	5,819	GLM	1	0	1	0.00
08/2017	540	9,684	HUS	0	(8)	(8)	0.00
08/2017	761	13,790	JPM	0	(3)	(3)	0.00
08/2017	MXN 434,407	\$ 23,057	JPM	0	(805)	(805)	(0.01)
08/2017	\$ 9	MXN 180	JPM	0	0	0	0.00
08/2017	39,844	716,202	MSB	0	(503)	(503)	(0.01)
08/2017	49,947	960,189	SCX	2,825	(29)	2,796	0.03
08/2017	MXN 183,900	\$ 9,166	TOR	0	(922)	(922)	(0.01)
08/2017	\$ 10,116	PEN 33,288	BPS	87	0	87	0.00
08/2017	3,281	10,775	HUS	22	0	22	0.00
08/2017	11,364	37,234	JPM	49	0	49	0.00
08/2017	PLN 29,490	\$ 7,633	SCX	0	(318)	(318)	0.00
08/2017	\$ 9,167	TRY 32,584	BOA	0	(28)	(28)	0.00
08/2017	5,000	17,775	BPS	0	(15)	(15)	0.00
08/2017	1,825	6,496	BRC	0	(3)	(3)	0.00
08/2017	21,711	77,479	FBF	19	0	19	0.00
08/2017	1,246	4,436	GLM	0	(2)	(2)	0.00
08/2017	3,303	11,801	HUS	7	0	7	0.00
08/2017	TRY 622	\$ 162	JPM	0	(12)	(12)	0.00
08/2017	\$ 4,951	TRY 17,615	SOG	0	(11)	(11)	0.00
08/2017	581	ZAR 7,833	GLM	14	0	14	0.00
08/2017	145	1,899	JPM	0	(1)	(1)	0.00
09/2017	CZK 162,000	€ 6,022	BRC	405	(620)	(215)	0.00
09/2017	202,000	\$ 8,173	JPM	0	(700)	(700)	(0.01)
09/2017	€ 5,996	6,526	RBC	0	(345)	(345)	0.00
09/2017	\$ 1,504	HKD 11,710	DUB	0	(1)	(1)	0.00
09/2017	2,694	KRW 3,028,439	FBF	0	(46)	(46)	0.00
09/2017	MYR 94,392	\$ 21,794	FBF	0	(78)	(78)	0.00
09/2017	\$ 45,938	MYR 196,960	MSB	0	(301)	(301)	0.00
09/2017	1,796	NOK 15,345	SCX	38	0	38	0.00
09/2017	50,127	RUB 2,963,869	BRC	0	(912)	(912)	(0.01)
09/2017	46,572	2,842,585	FBF	629	0	629	0.01
09/2017	1,039	63,535	HUS	16	0	16	0.00
09/2017	14,876	863,239	JPM	0	(542)	(542)	(0.01)
09/2017	SGD 25,453	\$ 18,443	HUS	0	(66)	(66)	0.00
09/2017	191,322	138,328	JPM	0	(795)	(795)	(0.01)
09/2017	44,393	32,061	SCX	0	(221)	(221)	0.00
09/2017	\$ 371	THB 12,602	MSB	0	0	0	0.00
09/2017	TWD 11,989	\$ 396	FBF	2	0	2	0.00
10/2017	DKK 550,494	84,920	BOA	41	0	41	0.00
10/2017	1,993,028	305,640	HUS	0	(1,659)	(1,659)	(0.02)
10/2017	76,855	11,848	JPM	0	(2)	(2)	0.00
10/2017	\$ 143	IDR 1,925,495	BPS	0	0	0	0.00
10/2017	14,830	199,692,205	BRC	0	(24)	(24)	0.00
10/2017	30,598	412,222,170	JPM	5	(40)	(35)	0.00
10/2017	RUB 3,757,060	\$ 64,100	GLM	2,074	0	2,074	0.02
11/2017	\$ 26	MXN 500	JPM	1	0	1	0.00
11/2017	MXN 117,500	\$ 5,699	NGF	0	(644)	(644)	(0.01)
12/2017	\$ 60,926	CNH 419,220	GLM	229	0	229	0.00
12/2017	CNH 408,047	\$ 57,809	SCX	0	(1,716)	(1,716)	(0.02)
12/2017	CNY 11,270	1,631	GLM	0	(14)	(14)	0.00
12/2017	15,157	2,138	UAG	0	(74)	(74)	0.00
12/2017	INR 166,206	2,529	BPS	2	0	2	0.00
12/2017	\$ 55,118	INR 3,612,957	FBF	0	(177)	(177)	0.00
12/2017	138	9,047	JPM	0	0	0	0.00
12/2017	INR 1,213,219	\$ 18,452	JPM	3	0	3	0.00
12/2017	\$ 13,126	INR 860,541	UAG	0	(40)	(40)	0.00
01/2018	DKK 43,412	\$ 6,337	BOA	0	(394)	(394)	0.00
01/2018	\$ 4,857	DKK 31,863	BPS	83	0	83	0.00
01/2018	DKK 11,472	\$ 1,692	BPS	0	(87)	(87)	0.00
01/2018	27,713	4,088	JPM	0	(209)	(209)	0.00
01/2018	391,110	57,415	MSB	0	(3,223)	(3,223)	(0.03)
01/2018	MXN 200,100	9,772	GLM	0	(973)	(973)	(0.01)
03/2018	CZK 468,627	19,194	SOG	0	(1,651)	(1,651)	(0.02)
03/2018	MXN 386,300	18,473	BPS	0	(2,100)	(2,100)	(0.02)

Portfolio of Investments and Assets Global Bond Fund (Cont.)

Settlement Month	Currency to be Delivered		Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
04/2018	DKK	482,955	\$ 71,075	BOA	\$ 0	\$ (4,213)	\$ (4,213)	(0.04)
04/2018		214,543	31,959	BPS	0	(1,486)	(1,486)	(0.02)
04/2018		253,119	37,166	GLM	0	(2,293)	(2,293)	(0.02)
04/2018	\$	16,434	KRW 18,667,381	GLM	0	(44)	(44)	0.00
04/2018	KRW	16,341,120	\$ 14,400	HUS	52	0	52	0.00
04/2018		18,664,020	16,605	JPM	217	0	217	0.00
04/2018	\$	16,605	KRW 18,710,514	JPM	0	(176)	(176)	0.00
04/2018	KRW	2,308,183	\$ 2,034	UAG	7	0	7	0.00
07/2018	BRL	70,722	20,063	DUB	15	0	15	0.00
					\$ 77,177	\$ (114,021)	\$ (36,844)	(0.39)

Total OTC Financial Derivative Instruments

\$ 21,639 0.23

SECURITIES SOLD SHORT

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
US GOVERNMENT AGENCIES (31-DEC-2016: (0.04%))			
Freddie Mac TBA 4.500% due 07/01/2047 (m)	\$ (1,200)	\$ (1,286)	(0.01)
Ginnie Mae TBA 3.500% due 07/01/2047 (m)	(1,500)	(1,554)	(0.02)
		<u>\$ (2,840)</u>	<u>(0.03)</u>

Total Securities Sold Short

\$ (2,840) (0.03)

Total Investments

\$ 11,475,058 121.36

OVERNIGHT TIME DEPOSITS

ANZ National Bank 0.670% due 06/30/2017	\$ 947	\$ 947	0.01
0.693% due 06/30/2017	AUD 271	208	0.00
1.000% due 06/30/2017	NZD 988	724	0.01
Bank of Tokyo-Mitsubishi UFJ Ltd. (0.220%) due 06/30/2017	JPY 161,651	1,439	0.02
Brown Brothers Harriman & Co. (1.421%) due 06/30/2017	CHF 1	1	0.00
(0.950%) due 06/30/2017	SEK 396	47	0.00
(0.800%) due 06/30/2017	DKK 5	1	0.00
(0.220%) due 06/30/2017	JPY 301	3	0.00
0.050% due 06/30/2017	CAD 10	7	0.00
0.050% due 06/30/2017	£ 10	13	0.00
0.072% due 06/30/2017	NOK 5	1	0.00
0.670% due 06/30/2017	\$ 2	2	0.00
0.693% due 06/30/2017	AUD 2	1	0.00
1.000% due 06/30/2017	NZD 18	13	0.00
6.174% due 06/30/2017	ZAR 26	2	0.00
Citibank N.A. 0.050% due 06/30/2017	£ 1,218	1,583	0.02
Credit Suisse AG (1.421%) due 06/30/2017	CHF 9	10	0.00
DBS Bank Ltd. 0.670% due 06/30/2017	\$ 2,830	2,830	0.03
DnB NORBank ASA 0.072% due 06/30/2017	NOK 167	20	0.00
0.670% due 06/30/2017	\$ 266	266	0.00
HSBC Bank 0.010% due 06/30/2017	SGD 4	3	0.00
0.050% due 06/30/2017	£ 1,142	1,484	0.02
JPMorgan Chase & Co. 0.670% due 06/30/2017	\$ 2,124	2,124	0.02
National Australia Bank Ltd. 0.693% due 06/30/2017	AUD 257	197	0.00
Royal Bank of Canada 0.050% due 06/30/2017	CAD 234	180	0.00
0.670% due 06/30/2017	\$ 351	351	0.01
Sumitomo Mitsui Banking Corp. (0.220%) due 06/30/2017	JPY 119,946	1,067	0.01
0.050% due 06/30/2017	£ 882	1,145	0.01
0.670% due 06/30/2017	\$ 1,655	1,655	0.02

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Wells Fargo Bank			
0.050% due 06/30/2017	CAD 232	\$ 179	0.00
0.670% due 06/30/2017	\$ 942	942	0.01
6.174% due 06/30/2017	ZAR 1,635	125	0.00
Total Overnight Time Deposits		\$ 17,570	0.19
Other Current Assets & Liabilities		\$ (2,037,359)	(21.55)
Net Assets		\$ 9,455,269	100.00

NOTES TO PORTFOLIO OF INVESTMENTS AND ASSETS (amounts in thousands*):

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

- (a) Principal amount of security is adjusted for inflation.
- (b) Securities with an aggregate market value of \$879,086 (on settlement date basis) have been pledged or delivered as initial collateral and/or additional collateral for repurchase agreements, reverse repurchase agreements, and/or sale-buyback financing transactions as governed by Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2017.
- (c) Security is in default.
- (d) Payment in-kind security.
- (e) The Global Bond Fund is investing in shares of an affiliated fund.
- (f) When-issued security.
- (g) Interest only security.
- (h) Securities with an aggregate market value of \$10,111 (on settlement date basis) and cash of \$728 have been pledged or delivered as collateral for delayed delivery and/or sale-buyback financing transactions as governed by Master Securities Forward Transaction Agreements as at 30 June 2017.
- (i) Cash of \$14,840 has been pledged as collateral for OTC swap, swaption and foreign currency contracts as governed by ISDA Master Agreements as at 30 June 2017.
- (j) Cash of \$162,474 has been pledged as collateral for centrally cleared swaps as at 30 June 2017.
- (k) Cash of \$40,703 has been pledged to cover margin requirements for the open futures contracts as at 30 June 2017.
- (l) Securities with an aggregate market value of \$1,530 have been pledged to the Fund as collateral for borrowings and other financing transactions as at 30 June 2017.
- (m) Securities sold short as at 30 June 2017 are covered by long portfolio investments in transferable securities and money market instruments.
- (n) Restricted Securities

Issuer Description	Coupon	Maturity Date	Acquisition Date	Cost	Fair Value	% of Net Assets
Ally Financial, Inc.	2.500%	12/15/2017	02/28/2017	\$ 20,400	\$ 20,339	0.22

(o) Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 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	\$ 97,841	\$ 11,314,993	\$ 36,041	\$ 11,448,875
Financial Derivative Instruments ⁽³⁾	(18,170)	47,232	(39)	29,023
Short Sales	0	(2,840)	0	(2,840)
Totals	\$ 79,671	\$ 11,359,385	\$ 36,002	\$ 11,475,058

The following is a summary of the fair valuations according to the inputs used as at 31 December 2016 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	\$ 100,275	\$ 10,171,286	\$ 59,455	\$ 10,331,016
Deposits with Credit Institutions	0	16,126	0	16,126
Financial Derivative Instruments ⁽³⁾	(7,438)	239,757	0	232,319
Short Sales	0	(3,799)	0	(3,799)
Totals	\$ 92,837	\$ 10,423,370	\$ 59,455	\$ 10,575,662

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

⁽²⁾ Refer to the Portfolio of Investments and Assets for additional information.

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

Portfolio of Investments and Assets Global Bond Fund (Cont.)

(p) Hedged Forward Foreign Currency Contracts

As at 30 June 2017, the Institutional CHF (Hedged) Class and Investor CHF (Hedged) Class had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	CHF 2,094	\$ 2,154	AZD	\$ 0	\$ (33)	\$ (33)	0.00
07/2017	\$ 300	CHF 292	AZD	5	0	5	0.00
07/2017	4,680	4,478	BOA	0	(4)	(4)	0.00
07/2017	423	407	BRC	2	0	2	0.00
07/2017	247,303	240,512	CBK	3,845	0	3,845	0.04
07/2017	CHF 247,209	\$ 258,209	FBF	67	0	67	0.00
07/2017	\$ 251,783	CHF 245,338	FBF	4,404	0	4,404	0.05
07/2017	1,369	1,321	GLM	10	0	10	0.00
07/2017	CHF 311	\$ 321	JPM	0	(4)	(4)	0.00
07/2017	\$ 3,836	CHF 3,729	RBC	58	0	58	0.00
07/2017	CHF 247,500	\$ 257,729	RBC	0	(716)	(716)	(0.01)
07/2017	\$ 3,532	CHF 3,419	SCX	38	0	38	0.00
07/2017	253,009	246,433	UAG	4,321	0	4,321	0.04
07/2017	CHF 651	\$ 670	UAG	0	(10)	(10)	0.00
08/2017	\$ 258,666	CHF 247,209	FBF	0	(28)	(28)	0.00
08/2017	257,925	247,241	RBC	746	0	746	0.01
				\$ 13,496	\$ (795)	\$ 12,701	0.13

As at 30 June 2017, the Institutional EUR (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:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	AUD 9,048	\$ 6,865	AZD	\$ 0	\$ (76)	\$ (76)	0.00
07/2017	\$ 6,737	AUD 9,048	BOA	203	0	203	0.00
07/2017	12,558	CAD 16,900	BPS	455	0	455	0.01
07/2017	CAD 16,900	\$ 12,893	JPM	0	(120)	(120)	0.00
07/2017	\$ 4,066	CHF 3,936	SCX	44	0	44	0.00
07/2017	2,052	DKK 13,996	BOA	95	0	95	0.00
07/2017	320	€ 280	BOA	0	(1)	(1)	0.00
07/2017	€ 1,011	\$ 1,132	BOA	0	(22)	(22)	0.00
07/2017	\$ 124,177	€ 110,477	BOA	1,828	0	1,828	0.02
07/2017	€ 73,993	\$ 84,167	BPS	0	(226)	(226)	0.00
07/2017	\$ 352	€ 313	CBK	5	0	5	0.00
07/2017	€ 35,723	\$ 40,468	FBF	0	(276)	(276)	0.00
07/2017	\$ 106	€ 94	JPM	2	0	2	0.00
07/2017	€ 157	\$ 175	RBC	0	(4)	(4)	0.00
07/2017	\$ 297	€ 262	SCX	1	0	1	0.00
07/2017	£ 266	\$ 339	AZD	0	(6)	(6)	0.00
07/2017	\$ 78	£ 60	BOA	0	0	0	0.00
07/2017	£ 211	\$ 270	BPS	0	(4)	(4)	0.00
07/2017	\$ 25,675	£ 19,954	CBK	245	0	245	0.00
07/2017	£ 277	\$ 358	JPM	0	(2)	(2)	0.00
07/2017	19,200	24,607	UAG	0	(333)	(333)	0.00
07/2017	\$ 901	ILS 3,266	BOA	35	0	35	0.00
07/2017	194	JPY 21,670	BOA	0	(1)	(1)	0.00
07/2017	JPY 9,672,125	\$ 86,417	BPS	335	0	335	0.00
07/2017	\$ 178	JPY 19,915	BPS	0	0	0	0.00
07/2017	JPY 98,645	\$ 893	FBF	15	0	15	0.00
07/2017	\$ 88,712	JPY 9,822,214	GLM	0	(1,294)	(1,294)	(0.01)
07/2017	212	23,564	SCX	0	(3)	(3)	0.00
07/2017	JPY 75,008	\$ 680	TOR	13	0	13	0.00
07/2017	\$ 677	NOK 5,714	CBK	5	0	5	0.00
07/2017	NOK 5,714	\$ 677	IND	0	(5)	(5)	0.00
07/2017	\$ 1,173	NZD 1,660	SCX	42	0	42	0.00
07/2017	SEK 22,698	\$ 2,640	BOA	0	(51)	(51)	0.00
07/2017	\$ 2,603	SEK 22,698	SOG	88	0	88	0.00
08/2017	6,863	AUD 9,048	AZD	75	0	75	0.00
08/2017	12,900	CAD 16,900	JPM	121	0	121	0.00
08/2017	84,291	€ 73,993	BPS	235	0	235	0.00
08/2017	37,620	£ 33,140	FBF	238	0	238	0.00
08/2017	24,629	£ 19,200	UAG	335	0	335	0.00
08/2017	393	HUF 111,777	MSB	20	0	20	0.00
08/2017	85,358	JPY 9,544,563	BPS	0	(303)	(303)	0.00
08/2017	1,947	MXN 37,680	BOA	123	0	123	0.00
08/2017	677	NOK 5,714	IND	5	0	5	0.00
08/2017	637	PLN 2,461	SCX	27	0	27	0.00
08/2017	2,644	SEK 22,698	BOA	51	0	51	0.00
08/2017	1,181	ZAR 15,929	GLM	28	0	28	0.00
09/2017	7,873	KRW 8,851,910	FBF	0	(133)	(133)	0.00
09/2017	1,268	MYR 5,435	MSB	0	(8)	(8)	0.00
09/2017	1,084	SGD 1,496	SCX	4	0	4	0.00
				\$ 4,673	\$ (2,868)	\$ 1,805	0.02

As at 30 June 2017, 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), Class R EUR (Hedged) and Class T EUR (Hedged) had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	\$ 1,734	€ 1,519	AZD	\$ 0	\$ (1)	\$ (1)	0.00
07/2017	835,989	743,801	BOA	12,354	0	12,354	0.13
07/2017	42	36	BOA	0	0	0	0.00
07/2017	732,473	651,213	BPS	10,268	0	10,268	0.11
07/2017	€ 759,966	\$ 864,765	BRC	0	(2,014)	(2,014)	(0.02)
07/2017	\$ 18,567	€ 16,514	CBK	268	0	268	0.00
07/2017	19,186	17,092	FBF	309	0	309	0.00
07/2017	734,632	657,961	GLM	15,805	0	15,805	0.17
07/2017	3,820	3,400	JPM	58	0	58	0.00
07/2017	€ 760,247	\$ 868,962	MSB	1,863	0	1,863	0.02
07/2017	\$ 5,023	€ 4,476	RBC	81	0	81	0.00
07/2017	41,012	36,476	SCX	592	0	592	0.01
07/2017	€ 677	\$ 760	SCX	0	(12)	(12)	0.00
07/2017	\$ 155,264	€ 138,073	TOR	2,215	0	2,215	0.03
08/2017	866,034	759,966	BRC	2,107	0	2,107	0.02
08/2017	870,231	760,247	MSB	0	(1,769)	(1,769)	(0.02)
				\$ 45,920	\$ (3,796)	\$ 42,124	0.45

As at 30 June 2017, 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:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	\$ 364	£ 283	AZD	\$ 3	\$ 0	\$ 3	0.00
07/2017	£ 225	\$ 291	AZD	0	(1)	(1)	0.00
07/2017	961	1,250	BOA	1	0	1	0.00
07/2017	\$ 245,552	£ 190,764	BPS	2,241	0	2,241	0.02
07/2017	245,452	190,764	CBK	2,340	0	2,340	0.02
07/2017	258	202	GLM	4	0	4	0.00
07/2017	239,784	186,955	HUS	3,061	0	3,061	0.03
07/2017	£ 257	\$ 326	HUS	0	(8)	(8)	0.00
07/2017	\$ 3,826	£ 2,977	JPM	40	0	40	0.00
07/2017	£ 191,651	\$ 248,859	RBC	0	(86)	(86)	0.00
07/2017	\$ 984	£ 780	SCX	29	0	29	0.00
07/2017	£ 191,689	\$ 245,669	UAG	0	(3,326)	(3,326)	(0.03)
08/2017	\$ 249,079	£ 191,651	RBC	107	0	107	0.00
08/2017	245,889	191,689	UAG	3,347	0	3,347	0.04
				\$ 11,173	\$ (3,421)	\$ 7,752	0.08

As at 30 June 2017, the Institutional ILS (Hedged) Class had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	\$ 171	ILS 621	BOA	\$ 7	\$ 0	\$ 7	0.00
07/2017	ILS 4	\$ 1	BRC	0	0	0	0.00
07/2017	\$ 172	ILS 621	BRC	6	0	6	0.00
07/2017	3	10	CBK	0	0	0	0.00
07/2017	4	14	HUS	0	0	0	0.00
07/2017	173	624	MSB	6	0	6	0.00
				\$ 19	\$ 0	\$ 19	0.00

As at 30 June 2017, the Institutional NOK (Hedged) Class and Investor NOK (Hedged) Class had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	\$ 2,663	NOK 22,346	BOA	\$ 4	\$ 0	\$ 4	0.00
07/2017	126,101	1,064,880	BOA	1,024	0	1,024	0.01
07/2017	NOK 1,523,428	\$ 181,924	CBK	69	(11)	58	0.00
07/2017	\$ 162,557	NOK 1,372,424	CBK	1,282	0	1,282	0.01
07/2017	118,050	995,902	GLM	840	0	840	0.01
07/2017	NOK 1,510,990	\$ 179,002	IND	0	(1,379)	(1,379)	(0.01)
07/2017	\$ 128,759	NOK 1,087,384	JPM	1,053	0	1,053	0.01
07/2017	420	3,559	SCX	5	0	5	0.00
07/2017	NOK 942	\$ 111	UAG	0	(1)	(1)	0.00
08/2017	\$ 180,546	NOK 1,510,909	CBK	0	(61)	(61)	0.00
08/2017	179,099	1,510,990	IND	1,396	0	1,396	0.01
				\$ 5,673	\$ (1,452)	\$ 4,221	0.04

Portfolio of Investments and Assets Global Bond Fund (Cont.)

As at 30 June 2017, the Institutional NZD (Hedged) Class had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	NZD 155	\$ 113	BOA	\$ 0	\$ 0	\$ 0	0.00
07/2017	47,351	34,382	BOA	0	(289)	(289)	0.00
07/2017	56,735	41,427	CBK	0	(114)	(114)	0.00
07/2017	\$ 34,613	NZD 48,884	GLM	1,180	0	1,180	0.01
07/2017	33,688	47,473	IND	1,072	0	1,072	0.01
07/2017	1,246	1,716	JPM	11	0	11	0.00
07/2017	NZD 90	\$ 65	JPM	0	(1)	(1)	0.00
07/2017	\$ 36	NZD 50	NAB	1	0	1	0.00
07/2017	36	50	RBC	0	0	0	0.00
07/2017	906	1,282	SCX	32	0	32	0.00
07/2017	34,689	48,918	SOG	1,129	0	1,129	0.01
08/2017	34,365	47,351	BOA	288	0	288	0.01
08/2017	33,732	46,183	CBK	66	0	66	0.00
				\$ 3,779	\$ (404)	\$ 3,375	0.04

As at 30 June 2017, the Institutional SEK (Hedged) Class had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	SEK 372,285	\$ 43,302	BOA	\$ 0	\$ (836)	\$ (836)	(0.01)
07/2017	\$ 470	SEK 4,088	GLM	14	0	14	0.00
07/2017	SEK 372,140	\$ 43,796	IND	0	(325)	(325)	0.00
07/2017	\$ 42,505	SEK 371,126	JPM	1,496	0	1,496	0.02
07/2017	41,938	364,839	SCX	1,318	0	1,318	0.01
07/2017	42,553	371,126	SOG	1,447	0	1,447	0.02
08/2017	43,369	372,285	BOA	844	0	844	0.01
08/2017	43,865	372,140	IND	331	0	331	0.00
				\$ 5,450	\$ (1,161)	\$ 4,289	0.05

As at 30 June 2017, the Institutional SGD (Hedged) Class had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
09/2017	\$ 12,417	SGD 17,136	HUS	\$ 44	\$ 0	\$ 44	0.00
09/2017	24,803	34,305	JPM	143	0	143	0.00
09/2017	12,419	17,136	SCX	42	0	42	0.00
				\$ 229	\$ 0	\$ 229	0.00

(q) Reverse Repurchase Agreements as at 30 June 2017:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
BOM	1.080%	04/28/2017	07/28/2017	\$ 100,750	\$ (100,943)	(1.07)
BOM	1.130%	05/24/2017	07/24/2017	36,048	(36,090)	(0.38)
BOS	1.170%	05/11/2017	08/11/2017	39,891	(39,957)	(0.42)
BPS	(0.350%)	06/14/2017	08/03/2017	€ 1,498	(1,709)	(0.02)
BPS	(0.300%)	06/16/2017	08/03/2017	25,160	(28,693)	(0.31)
BPS	0.450%	04/20/2017	07/20/2017	£ 1,737	(2,259)	(0.03)
BPS	0.450%	05/09/2017	07/20/2017	94,058	(122,258)	(1.29)
BSN	1.070%	05/03/2017	07/28/2017	\$ 10,039	(10,057)	(0.11)
GRE	1.150%	05/23/2017	07/05/2017	63,692	(63,771)	(0.67)
GRE	1.160%	05/12/2017	07/12/2017	64,240	(64,343)	(0.68)
IND	0.390%	04/20/2017	07/20/2017	£ 9,488	(12,334)	(0.13)
IND	1.050%	05/09/2017	07/28/2017	\$ 65,194	(65,295)	(0.69)
IND	1.070%	05/22/2017	07/03/2017	31,393	(31,431)	(0.33)
IND	1.080%	04/25/2017	08/25/2017	65,477	(65,608)	(0.69)
IND	1.080%	05/09/2017	08/25/2017	18,696	(18,725)	(0.20)
IND	1.100%	06/13/2017	09/05/2017	5,835	(5,838)	(0.06)
JML	(0.450%)	06/14/2017	07/27/2017	€ 7,204	(8,215)	(0.09)
JML	(0.450%)	06/14/2017	08/03/2017	1,073	(1,224)	(0.01)
JML	(0.410%)	05/11/2017	08/03/2017	20,081	(22,890)	(0.24)
JPS	0.900%	06/30/2017	07/03/2017	\$ 7,018	(7,018)	(0.07)
MEI	(0.450%)	05/23/2017	07/27/2017	€ 25,681	(29,276)	(0.31)
MEI	0.000%	05/25/2017	05/23/2019	\$ 306	(306)	0.00
MEI	0.850%	06/15/2017	07/14/2017	CAD 18,275	(14,077)	(0.15)
SCX	0.380%	05/11/2017	07/20/2017	£ 25,746	(33,460)	(0.36)
SCX	1.170%	05/24/2017	08/23/2017	\$ 18,251	(18,273)	(0.19)
SCX	1.280%	06/09/2017	07/10/2017	5,133	(5,137)	(0.05)
SCX	1.340%	06/14/2017	07/14/2017	34,644	(34,666)	(0.37)
ULO	(0.430%)	05/25/2017	07/27/2017	€ 16,367	(18,659)	(0.20)
ULO	(0.430%)	06/15/2017	07/27/2017	21,609	(24,642)	(0.26)
					\$ (887,154)	(9.38)

(r) Sale-buyback Financing Transactions Outstanding as at 30 June 2017:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Sale-buyback Financing Transactions ⁽¹⁾	% of Net Assets
GSC	1.165%	06/13/2017	07/13/2017	\$ 5,832	\$ (5,835)	(0.06)
GSC	1.236%	06/08/2017	07/10/2017	4,351	(4,357)	(0.05)
					<u>\$ (10,192)</u>	<u>(0.11)</u>

⁽¹⁾ Payable for sale-buyback financing transactions includes \$1 of deferred price drop on sale-buyback financing transactions.

(s) 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 2017:

Counterparty	Total Market Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
AZD	\$ (2,274)	\$ 1,540	\$ (734)
BOA	13,238	(10,750)	2,488
BPS	6,802	(4,790)	2,012
BRC	6,274	(5,460)	814
CBK	13,612	5,230	18,842
DUB	1,467	(740)	727
FBF	4,887	(4,060)	827
GLM	38,510	(8,276)	30,234
GST	(1,416)	1,480	64
HUS	7,337	(5,740)	1,597
IND	(284)	50	(234)
JPM	1,608	900	2,508
MSB	(262)	(680)	(942)
MYC	279	(293)	(14)
NAB	4	0	4
NGF	(677)	530	(147)
RBC	4,852	(90)	4,762
RYL	6,421	(118)	6,303
SCX	(13,069)	5,110	(7,959)
SOG	5,828	(380)	5,448
TOR	1,285	(660)	625
UAG	3,732	(3,530)	202

⁽¹⁾ Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default. See note 2(a) in the Notes to Financial Statements for more information regarding credit and counterparty risk.

(t) Comparative Information

The following is a summary of the comparative information for the Portfolio of Investments and Assets as at 30 June 2017:

	30-Jun-2017 (%)	31-Dec-2016 (%)
Total Transferable Securities Admitted to Official Stock Exchange	63.33	50.83
Total Transferable Securities Dealt in on Another Regulated Market	48.17	63.75
Total Other Transferable Securities & Money Market Instruments	9.58	6.50
Total Financial Derivative Instruments Dealt in on a Regulated Market	(0.19)	(0.09)
Total Centrally Cleared Financial Derivative Instruments	0.27	1.10
Total OTC Financial Derivative Instruments	0.23	1.71
Total Securities Sold Short	(0.03)	(0.04)
Total Certificates of Deposit	N/A	0.19
Total Overnight Time Deposits	0.19	0.80
Total Reverse Repurchase Agreements	(9.38)	(3.49)
Total Sale-buyback Financing Transactions	(0.11)	(0.03)

Significant Changes in Portfolio Composition Global Bond Fund

DESCRIPTION	SHARES	COST (000S)
PURCHASES THROUGH 30 JUNE 2017		
PIMCO US Dollar Short-Term Floating NAV Fund (a)	85,468,636	\$ 855,884
	PAR (000S)	
Japan Treasury Bills (0.097)% due 09/11/2017	JPY 45,340,000	411,758
Japan Treasury Bills 0.000% due 06/12/2017	46,320,000	403,810
Japan Treasury Bills (0.123)% due 07/18/2017	39,360,000	360,435
Japan Treasury Bills (0.309)% due 04/17/2017	39,830,000	349,578
Japan Treasury Bills 0.000% due 06/05/2017	30,160,000	263,866
Japan Treasury Bills (0.122)% due 09/04/2017	27,750,000	249,514
Treasury Inflation Protected Securities 0.125% due 04/15/2022 (b)	\$ 177,942	179,481
Japan Treasury Bills (0.140)% due 08/07/2017	JPY 18,360,000	164,544
Japan Treasury Bills (0.271)% due 05/08/2017	18,360,000	163,419
Japan Treasury Bills (0.148)% due 07/31/2017	18,060,000	161,880
Japan Treasury Bills (0.275)% due 05/01/2017	18,060,000	157,500
Japan Treasury Bills 0.000% due 06/19/2017	17,340,000	151,344
Japan Treasury Bills (0.104)% due 09/19/2017	16,360,000	150,179
Japan Treasury Bills (0.121)% due 08/28/2017	12,190,000	109,003
Japan Treasury Bills (0.259)% due 05/29/2017	12,190,000	108,329
Japan Treasury Bills (0.213)% due 05/15/2017	11,010,000	97,439
Slovenia Government International Bond 1.250% due 03/22/2027	€ 82,400	87,639
France Government Bond 2.000% due 05/25/2048	71,881	81,243
Ripon Mortgages PLC 1.172% due 08/20/2056	£ 56,400	70,729

DESCRIPTION	SHARES	PROCEEDS (000S)
SALES THROUGH 30 JUNE 2017		
PIMCO US Dollar Short-Term Floating NAV Fund (a)	86,050,145	\$ 861,700
	PAR (000S)	
France Government Bond 3.250% due 05/25/2045	€ 45,900	65,848
Nykredit Realkredit 3.000% due 10/01/2047	DKK 360,269	53,225
Italy Buoni Poliennali del Tesoro 2.700% due 03/01/2047	€ 51,680	49,562
Spain Government Bond 2.900% due 10/31/2046	35,700	37,469
JPMorgan Chase & Co. 2.750% due 06/23/2020	\$ 31,400	31,954
Realkredit Danmark 3.000% due 10/01/2047	DKK 188,106	27,704
KAF Kaerntner Ausgleichszahlungs-Fonds 0.000% due 01/14/2032	€ 29,500	26,669
France Government Bond 4.000% due 10/25/2038	17,400	26,125
France Government Bond 4.500% due 04/25/2041	14,200	22,950
Banco Popular Espanol S.A. 8.250% due 04/29/2049	23,600	22,431
Nissan Motor Acceptance Corp. 2.250% due 01/13/2020	\$ 21,700	21,771
Japan Treasury Bills 0.000% due 06/05/2017	JPY 2,410,000	21,136
Nykredit Realkredit 2.500% due 10/01/2047	DKK 141,866	20,429
Italy Buoni Poliennali del Tesoro 5.000% due 09/01/2040	€ 15,100	20,426
Treasury Inflation Protected Securities 0.125% due 01/15/2022 (b)	\$ 18,560	18,741
Autonomous Community of Madrid 4.688% due 03/12/2020	€ 15,400	18,589
France Government Bond 1.250% due 05/25/2036	16,950	18,581
First Franklin Mortgage Loan Trust 1.686% due 11/25/2036	\$ 21,350	18,253
Barclays PLC 8.000% due 12/15/2020	€ 14,700	18,112

(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.

Overnight investments of uninvested Fund cash 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								3.250% due 05/25/2045 € 2,200 \$ 3,338 0.36					
								38,220 4.15					
AUSTRALIA (31-DEC-2016: 0.52%)								GERMANY (31-DEC-2016: 1.23%)					
Driver Australia Four Trust								Deutsche Bank AG					
2.565% due 08/21/2025	AUD	972	\$ 746	0.08					4.250% due 10/14/2021	\$ 3,700	3,884	0.42	
New South Wales Treasury Corp.								Deutsche Pfandbriefbank AG					
2.750% due 11/20/2025 (a)		2,500	2,772	0.30					1.625% due 08/30/2019		1,200	1,187	0.13
Volkswagen Financial Services Australia Pty Ltd.								2.250% due 05/04/2020		3,400	3,408	0.37	
2.950% due 06/22/2020		2,600	1,980	0.22					2.375% due 05/29/2028	€	2,000	2,603	0.28
Westpac Banking Corp.								KFW					
1.850% due 11/26/2018	\$	1,600	1,609	0.17					5.000% due 03/19/2024	AUD	100	87	0.01
								Landwirtschaftliche Rentenbank					
								4.250% due 01/24/2023		1,500	1,237	0.13	
								5.375% due 04/23/2024	NZD	1,100	890	0.10	
								Red & Black Auto Germany 4 UG haftungsbeschränkt					
								0.127% due 09/15/2025	€	2,304	2,645	0.29	
								Republic of Germany					
								0.000% due 08/15/2026		100	110	0.01	
								16,051 1.74					
BELGIUM (31-DEC-2016: 0.45%)								GREECE (31-DEC-2016: 0.26%)					
Belgium Government Bond								Greece Government International Bond					
0.800% due 06/22/2027 (b)	€	3,100	3,535	0.38					3.800% due 08/08/2017	JPY 125,000	1,108	0.12	
KBC Bank NV								Hellenic Railways Organization S.A.					
8.000% due 01/25/2023		3,400	3,506	0.38					5.014% due 12/27/2017	€	500	565	0.06
								1,673 0.18					

Portfolio of Investments and Assets Global Bond Ex-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
Mars 2600 Srl 0.969% due 10/25/2050	€ 134	\$ 154	0.02	Cooperatieve Rabobank UA 6.875% due 03/19/2020	€ 3,100	\$ 4,158	0.45	SPAIN (31-DEC-2016: 2.68%)			
Republic of Italy 6.000% due 08/04/2028	£ 100	160	0.02	Dryden 29 Euro CLO BV 0.746% due 01/15/2026	1,900	2,173	0.24	Autonomous Community of Andalusia 4.850% due 03/17/2020	€ 600	\$ 773	0.08
Sunrise Srl 0.478% due 12/27/2032	€ 815	932	0.10	Dryden 32 Euro CLO BV 0.692% due 08/23/2026	2,000	2,286	0.25	Autonomous Community of Catalonia 4.750% due 06/04/2018	600	711	0.08
		30,656	3.33	ING Bank NV 2.625% due 12/05/2022	\$ 6,800	6,863	0.75	4.950% due 02/11/2020	1,000	1,224	0.13
JAPAN (31-DEC-2016: 27.62%)				4.125% due 11/21/2023	3,600	3,686	0.40	BANCAJA 6 Fondo de Titulacion de Activos 0.000% due 02/20/2036	83	94	0.01
CORPORATE BONDS & NOTES				ING Groep NV 3.150% due 03/29/2022	1,100	1,122	0.12	Comunidad Autonoma de Aragon 1.150% due 07/30/2017	1,200	1,370	0.15
Central Nippon Expressway Co. Ltd. 2.091% due 09/14/2021	\$ 200	196	0.02	Panther CDO V BV 0.044% due 10/15/2084	€ 95	108	0.01	Driver Espana Four FT 0.006% due 04/21/2028	2,000	2,288	0.25
2.362% due 05/28/2021	500	496	0.06					Merlin Properties Socimi S.A. 1.750% due 05/26/2025	1,600	1,819	0.20
Mitsubishi UFJ Financial Group, Inc. 2.950% due 03/01/2021	800	814	0.09	SHARES				Spain Government Bond 1.450% due 10/31/2027 (e)	700	786	0.09
Sumitomo Mitsui Financial Group, Inc. 2.901% due 03/09/2021	300	309	0.03	Stichting AK Rabobank Certificaten 6.500% due 12/29/2049	3,853,000	5,207	0.57	1.500% due 04/30/2027 (b)	9,000	10,244	1.11
		1,815	0.20					2.150% due 10/31/2025	100	122	0.01
SOVEREIGN ISSUES				Volkswagen International Finance NV 1.125% due 10/02/2023	\$ 1,800	2,057	0.22	2.900% due 10/31/2046 (b)	7,450	8,602	0.94
Development Bank of Japan, Inc. 1.625% due 09/01/2021	2,400	2,334	0.25			27,959	3.04	5.250% due 04/06/2029	£ 500	762	0.08
Japan Bank for International Cooperation 2.000% due 11/04/2021	1,600	1,575	0.17	NORWAY (31-DEC-2016: 0.62%)						28,795	3.13
2.500% due 06/01/2022	600	603	0.07	DNB Bank ASA 2.375% due 06/02/2021	900	897	0.10	European Bank for Reconstruction & Development 0.500% due 12/21/2023	AUD 3,100	1,977	0.21
Japan Finance Organization for Municipalities 2.125% due 04/13/2021	3,200	3,154	0.34	DNB Boligkreditt AS 2.500% due 03/28/2022	4,000	4,031	0.44	European Investment Bank 0.500% due 07/21/2023	1,200	787	0.09
Japan Government International Bond 0.500% due 09/20/2046	JPY 1,270,000	10,353	1.13	Kommunalbanken AS 6.500% due 04/12/2021	AUD 2,700	2,360	0.26	Nordic Investment Bank 5.000% due 04/19/2022	900	764	0.08
1.400% due 09/20/2034	7,660,000	78,899	8.57	Norway Government Bond 1.750% due 03/13/2025	NOK 6,300	768	0.08			3,528	0.38
Japan Treasury Bills (0.148%) due 07/31/2017	2,630,000	23,408	2.54	3.750% due 05/25/2021	3,700	489	0.05	SWEDEN (31-DEC-2016: 0.78%)			
(0.130%) due 08/14/2017	1,650,000	14,686	1.60			8,545	0.93	Landshypotek Bank AB 0.700% due 05/09/2022	SEK 38,000	4,492	0.49
(0.123%) due 07/18/2017	5,190,000	46,192	5.02	POLAND (31-DEC-2016: 0.32%)				Lansforsakringar Hypotek AB 1.250% due 09/20/2023	18,600	2,225	0.24
(0.104%) due 09/19/2017	2,030,000	18,070	1.96	Poland Government International Bond 3.250% due 07/25/2025	PLN 1,650	449	0.05	2.250% due 09/21/2022	17,700	2,253	0.24
(0.097%) due 09/11/2017	3,300,000	29,375	3.19	4.000% due 10/25/2023	10,300	2,958	0.32	Nordea Hypotek AB 1.000% due 04/08/2022	55,100	6,639	0.72
Tokyo Metropolitan Government Bond 2.000% due 05/17/2021	\$ 1,600	1,577	0.17			3,407	0.37	Skandinaviska Enskilda Banken AB 1.500% due 12/15/2021	49,000	6,047	0.66
2.500% due 06/08/2022	4,500	4,520	0.49	PORTUGAL (31-DEC-2016: 0.18%)				3.000% due 06/20/2018	2,500	306	0.03
		234,746	25.50	Banco Espirito Santo S.A. (d) 4.000% due 01/21/2019	€ 400	146	0.02	Stadshypotek AB 1.500% due 12/15/2021	33,000	4,072	0.44
Total Japan		236,561	25.70	4.750% due 01/15/2018	700	256	0.03	2.500% due 09/18/2019	6,000	752	0.08
KUWAIT (31-DEC-2016: —%)				Novo Banco S.A. 5.000% due 04/04/2019	900	847	0.09	2.500% due 04/05/2022	\$ 3,000	3,015	0.33
Kuwait International Government Bond 2.750% due 03/20/2022	1,600	1,608	0.17	5.000% due 05/14/2019	400	376	0.04	3.000% due 03/21/2018	SEK 4,000	487	0.05
3.500% due 03/20/2027	6,700	6,857	0.75	5.000% due 05/21/2019	200	188	0.02	4.250% due 10/10/2017	AUD 3,400	2,623	0.29
		8,465	0.92			1,813	0.20	4.500% due 09/21/2022	SEK 46,000	6,490	0.71
LUXEMBOURG (31-DEC-2016: 0.69%)				QATAR (31-DEC-2016: 0.09%)				Sveriges Sakerstallda Obligationer AB 1.250% due 06/15/2022	22,000	2,676	0.29
Bavarian Sky S.A. 0.027% due 05/20/2024	€ 778	891	0.10	Qatar Government International Bond 4.500% due 01/20/2022	\$ 500	530	0.06	2.000% due 06/17/2026	14,000	1,715	0.19
DECO Charlemagne S.A. 1.450% due 04/27/2025	1,201	1,384	0.15	4.625% due 06/02/2046	700	710	0.07	4.000% due 03/21/2018	4,000	489	0.05
European Financial Stability Facility 1.250% due 05/24/2033	4,100	4,596	0.50			1,240	0.13	Swedbank AB 2.200% due 03/04/2020	\$ 1,300	1,302	0.14
Red & Black Auto Lease Germany 2 S.A. 0.027% due 11/15/2027	3,900	4,465	0.48	SAUDI ARABIA (31-DEC-2016: 1.02%)				Swedbank Hypotek AB 1.000% due 09/15/2021	SEK 56,300	6,820	0.74
Silver Arrow SA Compartment 8 0.078% due 07/15/2025	1,900	2,178	0.24	Kingdom Of Saudi Arabia 2.375% due 10/26/2021	9,000	8,867	0.96	1.000% due 06/15/2022	37,600	4,522	0.49
		13,514	1.47	3.250% due 10/26/2026	700	695	0.08	3.750% due 12/20/2017	5,100	617	0.07
MEXICO (31-DEC-2016: —%)						9,562	1.04			57,542	6.25
Mexico Treasury Bills 6.837% due 11/30/2017	MXN 104,000	558	0.06	SLOVENIA (31-DEC-2016: 3.80%)				Switzerland Government Bond 3.500% due 04/08/2033	CHF 3,200	5,055	0.55
6.946% due 03/01/2018	356,000	1,874	0.20	Slovenia Government International Bond 1.250% due 03/22/2027 (b)	€ 6,800	7,835	0.85	UBS AG 1.799% due 06/08/2020	\$ 2,800	2,806	0.30
		2,432	0.26	4.125% due 02/18/2019	\$ 16,700	17,297	1.88	2.200% due 06/08/2020	1,900	1,903	0.21
MULTINATIONAL (31-DEC-2016: —%)				5.250% due 02/18/2024	3,250	3,729	0.40	5.125% due 05/15/2024	1,200	1,270	0.14
Preferred Term Securities XVII Ltd. 1.667% due 06/23/2035	\$ 1,817	1,472	0.16	5.500% due 10/26/2022	700	801	0.09	7.625% due 08/17/2022	3,750	4,412	0.48
NETHERLANDS (31-DEC-2016: 1.17%)				5.850% due 05/10/2023	1,600	1,870	0.20	UBS Group Funding Switzerland AG 2.950% due 09/24/2020	1,700	1,738	0.19
Bank Nederlandse Gemeenten NV 1.250% due 06/25/2018	300	299	0.03	Slovenska izvozna in razvojna banka dd 0.875% due 08/04/2018	€ 300	346	0.04			17,184	1.87
						31,878	3.46				

Portfolio of Investments and Assets Global Bond Ex-US Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Bear Stearns Asset-Backed Securities I Trust				Merrill Lynch Mortgage Investors Trust			
1.326% due 04/25/2031	\$ 52	\$ 56	0.01	1.296% due 09/25/2037	\$ 8	\$ 3	0.00
2.216% due 10/25/2037	444	447	0.05	2.665% due 10/25/2035	232	233	0.03
Bear Stearns Structured Products, Inc. Trust				Morgan Stanley Asset-Backed Securities Capital I, Inc. Trust			
3.063% due 12/26/2046 (d)	1,035	895	0.10	1.316% due 11/25/2036	1,823	1,180	0.13
Citigroup Mortgage Loan Trust				NCUA Guaranteed Notes Trust			
1.376% due 12/25/2036	322	216	0.02	1.554% due 11/05/2020	1,422	1,425	0.16
3.667% due 09/25/2037 (d)	924	845	0.09	1.644% due 12/08/2020	1,541	1,550	0.17
Citigroup Mortgage Loan Trust, Inc.				New Century Home Equity Loan Trust			
3.180% due 09/25/2035	144	150	0.02	4.289% due 06/20/2031 (d)	491	452	0.05
4.672% due 08/25/2035 (d)	1,091	955	0.10	RBSP Resecuritization Trust			
Citigroup Mortgage Loan Trust, Inc. Mortgage Pass-Through Certificates				2.937% due 10/26/2036	123	124	0.01
3.127% due 09/25/2035 (d)	1,349	1,200	0.13	Renaissance Home Equity Loan Trust			
Countrywide Asset-Backed Certificates				1.716% due 12/25/2033	21	20	0.00
1.356% due 06/25/2037	2,538	2,126	0.23	Reperforming Loan REMIC Trust			
1.556% due 12/25/2036	22	12	0.00	1.556% due 06/25/2035	346	321	0.04
Countrywide Home Loan Mortgage Pass-Through Trust				Residential Accredit Loans, Inc. Trust			
1.676% due 05/25/2035	50	42	0.01	1.366% due 02/25/2047	296	182	0.02
1.856% due 03/25/2035	261	223	0.02	1.366% due 06/25/2037 (d)	905	745	0.08
1.876% due 02/25/2035	124	119	0.01	1.376% due 03/25/2047	2,169	1,914	0.21
1.976% due 09/25/2034	19	18	0.00	1.396% due 06/25/2046	1,095	483	0.05
3.123% due 11/25/2034	17	17	0.00	1.396% due 07/25/2036 (d)	1,976	1,301	0.14
3.264% due 08/25/2034 (d)	38	35	0.00	1.616% due 10/25/2045	190	168	0.02
3.330% due 11/19/2033	25	25	0.00	Residential Accredit Securities Corporation Trust			
3.399% due 08/25/2034 (d)	20	19	0.00	1.656% due 11/25/2035	500	498	0.05
Credit Suisse First Boston Mortgage Securities Corp.				Residential Asset Mortgage Products Trust			
1.836% due 01/25/2032	5	5	0.00	1.776% due 06/25/2032	5	5	0.00
Deutsche Alternative-A Securities Mortgage Loan Trust				Residential Funding Mortgage Securities I Trust			
1.336% due 08/25/2036 (d)	1,220	1,048	0.11	3.526% due 09/25/2035 (d)	83	69	0.01
Deutsche Alternative-B Securities Mortgage Loan Trust				6.500% due 03/25/2032	0	0	0.00
1.316% due 10/25/2036 (d)	6	5	0.00	Securitized Asset-Backed Receivables LLC Trust			
Downey Savings & Loan Association Mortgage Loan Trust				1.276% due 12/25/2036 (d)	17	6	0.00
1.469% due 08/19/2045	156	138	0.02	Sequoia Mortgage Trust			
1.529% due 07/19/2045 (d)	16	2	0.00	1.562% due 07/20/2033	52	50	0.01
First Horizon Mortgage Pass-Through Trust				Soundview Home Loan Trust			
3.142% due 08/25/2035	52	45	0.01	1.366% due 06/25/2036	1,820	1,790	0.20
FORT CRE LLC				1.486% due 12/25/2036	3,000	2,499	0.27
2.712% due 05/21/2036	1,163	1,165	0.13	1.686% due 11/25/2035	700	664	0.07
Freddie Mac Structured Pass-Through Certificates				Structured Adjustable Rate Mortgage Loan Trust			
1.892% due 02/25/2045	148	149	0.02	3.350% due 09/25/2034	5	5	0.00
1.892% due 10/25/2044	391	397	0.04	3.396% due 02/25/2034	58	58	0.01
2.216% due 05/25/2043	34	35	0.00	3.449% due 04/25/2034	112	113	0.01
GreenPoint Mortgage Funding Trust				Structured Asset Mortgage Investments II Trust			
1.486% due 11/25/2045	32	28	0.00	1.376% due 01/25/2037	3,843	3,374	0.37
GS Mortgage Securities Trust				1.406% due 07/25/2046 (d)	817	686	0.08
2.412% due 11/10/2045 (f)	3,041	239	0.03	1.426% due 05/25/2036	419	331	0.04
GSR Mortgage Loan Trust				1.436% due 05/25/2036	1,684	1,485	0.16
2.560% due 03/25/2033	35	34	0.00	1.476% due 05/25/2046 (d)	31	14	0.00
HarborView Mortgage Loan Trust				1.789% due 07/19/2034	22	22	0.00
1.582% due 12/19/2036 (d)	311	290	0.03	1.909% due 03/19/2034	11	11	0.00
3.202% due 05/19/2033	62	61	0.01	Structured Asset Securities Corporation Mortgage Loan Trust			
Home Equity Mortgage Trust				2.551% due 04/25/2035	160	154	0.02
6.000% due 01/25/2037 (d)	293	106	0.01	Thornburg Mortgage Securities Trust			
Impac CMB Trust				2.970% due 06/25/2047 (d)	294	267	0.03
2.216% due 07/25/2033	6	6	0.00	US Residential Opportunity Fund III Trust			
IndyMac INDX Mortgage Loan Trust				3.475% due 07/27/2036	1,314	1,326	0.14
2.937% due 03/25/2036	1,166	1,041	0.11	Wachovia Mortgage Loan Trust			
3.079% due 12/25/2034	31	30	0.00	1.396% due 01/25/2037	3,422	2,400	0.26
JPMorgan Alternative Loan Trust				WaMu Mortgage Pass-Through Certificates Trust			
5.500% due 11/25/2036 (d)	2	1	0.00	1.526% due 01/25/2045	71	70	0.01
JPMorgan Mortgage Trust				1.732% due 02/25/2046	589	577	0.06
2.665% due 07/27/2037	573	548	0.06	1.895% due 02/27/2034	24	24	0.00
2.980% due 11/25/2033	15	14	0.00	2.973% due 06/25/2037 (d)	285	267	0.03
3.355% due 02/25/2036 (d)	311	279	0.03	3.126% due 05/25/2037 (d)	1,253	1,163	0.13
Long Beach Mortgage Loan Trust				3.137% due 03/25/2034	6	6	0.00
1.366% due 05/25/2036	1,988	1,239	0.14	Washington Mutual Mortgage Pass-Through Certificates			
MASTR Alternative Loan Trust				1.672% due 07/25/2046 (d)	143	99	0.01
1.616% due 03/25/2036 (d)	98	22	0.00	Wells Fargo Mortgage-Backed Securities Trust			
MASTR Asset-Backed Securities Trust				3.193% due 09/25/2034	45	46	0.01
1.456% due 10/25/2036	2,075	1,679	0.18		57,029	6.20	
Mellon Residential Funding Corporation Mortgage Pass-Through Trust							
1.599% due 12/15/2030	48	47	0.01				
Merrill Lynch Alternative Note Asset Trust							
1.326% due 03/25/2037	8,721	3,928	0.43				

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
MUNICIPAL BONDS & NOTES			
Sacramento, California, Build America General Obligation Bonds, Series 2010			
7.950% due 03/01/2036	\$ 200	\$ 228	0.03
US GOVERNMENT AGENCIES			
Fannie Mae			
1.336% due 03/25/2034	28	27	0.00
1.346% due 03/25/2036	20	19	0.00
1.366% due 08/25/2034	22	22	0.00
1.616% due 06/25/2036	76	77	0.01
1.646% due 11/25/2040	386	387	0.04
1.666% due 11/25/2040 - 01/25/2044	1,355	1,362	0.15
1.716% due 10/25/2040 - 12/25/2040	832	839	0.09
1.892% due 09/01/2044	139	141	0.02
2.521% due 10/01/2034	12	13	0.00
2.887% due 12/01/2034	50	52	0.01
2.944% due 07/25/2039	3,285	3,237	0.35
2.951% due 11/01/2034	204	216	0.02
3.000% due 04/01/2043 - 06/01/2043	162	162	0.02
3.150% due 01/01/2036	47	50	0.01
3.500% due 11/01/2021	901	948	0.10
4.295% due 06/01/2021	943	1,014	0.11
6.000% due 04/25/2043 - 07/25/2044	200	230	0.03
7.000% due 08/01/2037	35	36	0.00
Fannie Mae TBA			
3.000% due 08/01/2047 - 09/01/2047	19,400	19,337	2.10
3.500% due 08/01/2032 - 09/01/2047	22,900	23,487	2.55
Freddie Mac			
1.345% due 01/15/2038	1,360	1,355	0.15
1.632% due 01/15/2038 (f)	1,360	79	0.01
1.759% due 12/15/2037 - 07/15/2040	487	491	0.05
3.021% due 09/01/2035	12	13	0.00
Ginnie Mae			
2.250% due 11/20/2022	6	6	0.00
		53,600	5.82
US TREASURY OBLIGATIONS			
Treasury Inflation Protected Securities (a)(b)			
0.125% due 01/15/2022 - 01/15/2023 (g)	49,528	49,286	5.35
0.375% due 07/15/2025	1,753	1,741	0.19
0.625% due 01/15/2026	206	207	0.02
1.750% due 01/15/2028	467	521	0.06
2.000% due 01/15/2026	554	622	0.07
2.375% due 01/15/2025 - 01/15/2027	671	781	0.09
US Treasury Bonds			
2.125% due 05/15/2025 (b)	5,100	5,069	0.55
US Treasury Strips			
0.000% due 11/15/2023 - 05/15/2026 (b)	2,600	2,127	0.23
		60,354	6.56
Total United States		240,643	26.14
SHARES			
CENTRAL FUNDS USED FOR CASH MANAGEMENT PURPOSES (31-DEC-2016: 1.16%) (c)			
PIMCO US Dollar Short-Term Floating NAV Fund			
	3,910	39	0.00
Total Transferable Securities & Money Market Instruments - Official Stock Exchange/ Regulated Market			
		\$ 1,087,493	118.13

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
90-Day Eurodollar March Futures	Long	03/2018	145	\$ (30)	0.00
90-Day Eurodollar March Futures	Short	03/2019	145	(160)	(0.02)
90-Day Eurodollar September Futures	Long	09/2017	526	50	0.00
90-Day Eurodollar September Futures	Short	09/2018	526	(240)	(0.03)
Australia Government 10-Year Bond September Futures	Long	09/2017	27	(40)	0.00
Australia Government 3-Year Bond September Futures	Long	09/2017	17	(9)	0.00
Canada Government 10-Year Bond September Futures	Long	09/2017	58	(171)	(0.02)
Euro-Bobl 5-Year Note September Futures	Short	09/2017	18	8	0.00
Euro-BTP 5-Year Note September Futures	Long	09/2017	11	14	0.00
Euro-Bund 10-Year Bond September Futures	Long	09/2017	74	(271)	(0.03)
Euro-Buxl 30-Year Bond September Futures	Short	09/2017	5	30	0.00
Euro-OAT September Futures	Long	09/2017	66	(126)	(0.01)
Euro-Schatz 2-Year Note September Futures	Long	09/2017	415	(141)	(0.02)
Japan Government 10-Year Bond September Futures	Long	09/2017	53	(204)	(0.02)
United Kingdom Treasury 10-Year Gilt September Futures	Long	09/2017	78	(216)	(0.02)
US Treasury 5-Year Note September Futures	Long	09/2017	277	(74)	(0.01)
US Treasury 10-Year Note September Futures	Long	09/2017	857	(377)	(0.04)
US Treasury 20-Year Bond September Futures	Short	09/2017	90	(78)	(0.01)
US Treasury 30-Year Bond September Futures	Long	09/2017	74	142	0.02
				<u>\$ (1,893)</u>	<u>(0.21)</u>

PURCHASED OPTIONS

Description	Exercise Price	Expiration Date	# of Contracts	Cost	Fair Value	% of Net Assets
OPTIONS ON COMMODITY FUTURES CONTRACTS						
Put - 90-Day Eurodollar March Futures	\$ 98.250	03/19/2018	505	<u>\$ 44</u>	<u>\$ 41</u>	<u>0.00</u>

WRITTEN OPTIONS

Description	Exercise Price	Expiration Date	# of Contracts	Premium	Fair Value	% of Net Assets
OPTIONS ON COMMODITY FUTURES CONTRACTS						
Call - 90-Day Eurodollar March Futures	\$ 98.750	03/19/2018	505	\$ (54)	\$ (19)	0.00
Call - US Treasury 10-Year Note September Futures	127.500	08/25/2017	59	(29)	(12)	0.00
Put - US Treasury 10-Year Note September Futures	124.000	08/25/2017	59	(21)	(19)	0.00
				<u>\$ (104)</u>	<u>\$ (50)</u>	<u>0.00</u>

Total Financial Derivative Instruments Dealt in on a Regulated Market

\$ (1,902) (0.21)**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 US MUNICIPAL ISSUES - BUY PROTECTION⁽¹⁾

Reference Entity	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount ⁽²⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Altria Group, Inc.	(1.000%)	12/20/2020	\$ 1,700	\$ 1	0.00
BASF SE	(1.000%)	12/20/2020	€ 500	(2)	0.00
Bat International Finance PLC	(1.000%)	12/20/2020	1,200	(7)	0.00
Bayer AG	(1.000%)	12/20/2020	700	(6)	0.00
Fortum OYJ	(1.000%)	12/20/2020	100	(1)	0.00
Koninklijke DSM NV	(1.000%)	12/20/2020	1,100	(1)	0.00
Pfizer, Inc.	(1.000%)	12/20/2020	\$ 1,400	0	0.00
Reynolds American, Inc.	(1.000%)	12/20/2020	1,700	1	0.00
Telia Co. AB	(1.000%)	12/20/2020	€ 400	(2)	0.00
United Utilities Group PLC	(1.000%)	12/20/2020	600	(4)	0.00
Unitedhealth Group, Inc.	(1.000%)	12/20/2020	\$ 900	(2)	0.00
				<u>\$ (23)</u>	<u>0.00</u>

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND US MUNICIPAL ISSUES - SELL PROTECTION⁽³⁾

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Exelon Generation Co. LLC	1.000%	06/20/2022	\$ 1,900	\$ 10	0.00
Shell International Finance BV	1.000%	12/20/2026	€ 900	33	0.00
Telecom Italia SpA	1.000%	06/20/2024	500	1	0.00
Tesco PLC	1.000%	06/20/2022	5,000	100	0.01
				<u>\$ 144</u>	<u>0.01</u>

Portfolio of Investments and Assets Global Bond Ex-US Fund (Cont.)

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.IG-27 Index	(1.000%)	12/20/2021	\$ 8,400	\$ (19)	0.00
CDX.IG-28 Index	(1.000%)	06/20/2022	35,700	(101)	(0.01)
iTraxx Europe Senior Financials Series 27 Index	(1.000%)	06/20/2022	€ 38,200	(3)	0.00
iTraxx Europe Series 26 Index	(1.000%)	12/20/2021	149,000	(1,687)	(0.19)
iTraxx Europe Series 27 Index	(1.000%)	06/20/2022	25,500	(283)	(0.03)
				\$ (2,093)	(0.23)

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	1-Month USD-LIBOR	1.228%	06/12/2022	\$ 23,800	\$ (12)	0.00
Pay	1-Month USD-LIBOR	1.267%	06/19/2022	33,700	(23)	0.00
Pay	3-Month Canadian Bank Bill	1.400%	09/13/2019	CAD 43,200	(29)	0.00
Pay	3-Month Canadian Bank Bill	1.500%	12/16/2026	2,100	(28)	0.00
Receive	3-Month Canadian Bank Bill	1.850%	09/15/2027	9,300	43	0.00
Pay	3-Month SEK-STIBOR	1.013%	01/23/2025	SEK 7,200	12	0.00
Pay	3-Month SEK-STIBOR	1.023%	01/23/2025	5,900	10	0.00
Pay	3-Month SEK-STIBOR	1.033%	01/23/2025	6,100	11	0.00
Pay	3-Month SEK-STIBOR	1.036%	01/23/2025	2,100	4	0.00
Pay	3-Month USD-LIBOR	1.000%	05/15/2018	\$ 45,100	6	0.00
Pay	3-Month USD-LIBOR	1.750%	06/18/2018	199,200	201	0.02
Receive	3-Month USD-LIBOR	1.250%	05/15/2019	45,100	(64)	(0.01)
Receive	3-Month USD-LIBOR	2.250%	06/18/2019	199,200	(387)	(0.04)
Receive	3-Month USD-LIBOR	1.250%	06/21/2019	173,700	113	0.01
Receive	3-Month USD-LIBOR	2.250%	12/20/2022	39,800	198	0.02
Receive	3-Month USD-LIBOR	1.750%	12/21/2023	82,900	(460)	(0.05)
Receive	3-Month USD-LIBOR	1.750%	12/21/2026	39,500	2,433	0.26
Receive	3-Month USD-LIBOR	2.500%	12/20/2027	2,400	34	0.00
Receive	3-Month USD-LIBOR	2.500%	12/16/2035	600	(8)	0.00
Receive	3-Month USD-LIBOR	2.098%	07/01/2041	23,700	354	0.04
Receive	3-Month USD-LIBOR	2.250%	12/21/2046	5,900	63	0.01
Receive	3-Month USD-LIBOR	1.750%	06/21/2047	2,700	(5)	0.00
Receive	3-Month USD-LIBOR	2.953%	11/12/2049	1,600	(96)	(0.01)
Receive	3-Month USD-LIBOR	2.955%	11/12/2049	6,000	(364)	(0.04)
Pay	3-Month ZAR-SAJIBOR	8.500%	03/15/2027	ZAR 36,600	96	0.01
Receive	6-Month Australian Bank Bill	3.500%	12/17/2025	AUD 1,600	(1)	0.00
Pay	6-Month EURIBOR	0.000%	09/20/2019	€ 29,200	0	0.00
Pay	6-Month EURIBOR	0.250%	09/20/2022	95,300	(223)	(0.02)
Pay	6-Month EURIBOR	1.000%	11/30/2025	5,000	167	0.02
Pay	6-Month EURIBOR	1.000%	09/20/2027	16,600	(133)	(0.02)
Pay	6-Month EURIBOR	1.500%	03/21/2048	6,800	(295)	(0.03)
Receive	6-Month EURIBOR	1.500%	03/21/2048	14,600	578	0.06
Pay	6-Month GBP-LIBOR	0.750%	09/20/2019	£ 22,900	(41)	(0.01)
Receive	6-Month GBP-LIBOR	1.000%	09/20/2022	3,600	12	0.00
Receive	6-Month GBP-LIBOR	1.500%	09/20/2027	35,300	145	0.02
Pay	6-Month GBP-LIBOR	1.750%	03/21/2048	1,400	(38)	0.00
Pay	6-Month JPY-LIBOR	0.150%	03/22/2018	JPY 8,970,000	61	0.01
Receive	6-Month JPY-LIBOR	0.500%	09/18/2022	1,290,000	(209)	(0.02)
Pay	6-Month JPY-LIBOR	0.300%	03/18/2026	670,000	(112)	(0.01)
Pay	6-Month JPY-LIBOR	0.000%	09/20/2026	1,040,000	(29)	0.00
Pay	6-Month JPY-LIBOR	1.250%	06/17/2035	410,000	349	0.04
Receive	6-Month JPY-LIBOR	1.500%	12/21/2045	670,000	973	0.10
Pay	BRL-CDI-Compounded	9.895%	01/02/2025	BRL 42,500	(304)	(0.03)
Pay	IBMEXID	5.615%	06/02/2020	MXN 128,800	97	0.01
Pay	IBMEXID	6.080%	03/10/2026	20,300	37	0.00
Pay	IBMEXID	7.740%	02/22/2027	72,600	182	0.02
Pay	IBMEXID	7.730%	02/25/2027	24,500	56	0.01
					\$ 3,374	0.37

Total Centrally Cleared Financial Derivative Instruments

\$ 1,402 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 or securities 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) 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 equal amount 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 or securities equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

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

PURCHASED OPTIONS

Description	Counterparty	Exercise Price	Expiration Date	Notional Amount	Cost	Fair Value	% of Net Assets
FOREIGN CURRENCY OPTIONS							
Put - OTC Australian dollar versus Japanese yen	GLM	JPY 75.600	06/19/2018	AUD 4,500	\$ 64	\$ 54	0.00
Put - OTC Euro versus Turkish lira	CBK	TRY 4.071	09/27/2017	€ 4,200	105	68	0.01
Call - OTC US dollar versus Japanese yen	BOA	JPY 120.000	04/17/2020	\$ 3,148	58	62	0.01
Call - OTC US dollar versus Japanese yen	DUB	120.000	04/17/2020	1,839	34	36	0.00
Call - OTC US dollar versus Japanese yen	GLM	120.000	04/20/2020	3,376	63	66	0.01
					\$ 324	\$ 286	0.03

Description	Counterparty	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount	Cost	Fair Value	% of Net Assets
INTEREST RATE SWAPIONS									
Put - OTC 10-Year Interest Rate Swap	BRC	6-Month EURIBOR	Receive	1.265%	09/11/2017	€ 10,300	\$ 103	\$ 13	0.01
Put - OTC 10-Year Interest Rate Swap	GLM	6-Month EURIBOR	Receive	1.164%	09/11/2017	5,100	58	13	0.00
Put - OTC 10-Year Interest Rate Swap	GLM	6-Month EURIBOR	Receive	1.223%	09/11/2017	2,700	27	5	0.00
Put - OTC 1-Year Interest Rate Swap	GLM	3-Month USD-LIBOR	Receive	2.400%	03/14/2018	\$ 42,100	36	2	0.00
Put - OTC 1-Year Interest Rate Swap	MYC	3-Month USD-LIBOR	Receive	2.030%	12/18/2017	153,100	156	11	0.00
Put - OTC 1-Year Interest Rate Swap	MYC	3-Month USD-LIBOR	Receive	2.400%	03/14/2018	213,900	178	11	0.00
							\$ 558	\$ 55	0.01

Description	Counterparty	Floating Rate Index	Exercise Rate	Expiration Date	Notional Amount	Cost	Fair Value	% of Net Assets
INTEREST RATE-CAPPED OPTIONS								
Call - Floor-OTC CPURNSA Index	SOG	ISDAFIX USD Morning Fixing 5-Year	0.400%	10/26/2017	\$ 94,900	\$ 9	\$ 0	0.00

WRITTEN OPTIONS

Description	Counterparty	Exercise Price	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
FOREIGN CURRENCY OPTIONS							
Put - OTC Canadian dollar versus Japanese yen	GLM	JPY 76.700	06/19/2018	CAD 4,500	\$ (59)	\$ (47)	(0.01)
Call - OTC Euro versus Turkish lira	CBK	TRY 4.171	09/27/2017	€ 4,200	(66)	(90)	(0.01)
Put - OTC Euro versus Turkish lira	CBK	3.950	09/27/2017	4,200	(39)	(22)	0.00
Call - OTC US dollar versus Brazilian real	FBF	BRL 6.300	01/11/2018	\$ 1,400	(75)	0	0.00
Call - OTC US dollar versus Brazilian real	GLM	3.892	07/02/2018	3,200	(308)	(84)	(0.01)
Put - OTC US dollar versus Brazilian real	GLM	3.892	07/02/2018	3,200	(308)	(414)	(0.05)
Put - OTC US dollar versus South Korean won	GLM	KRW 1,075.000	04/20/2018	3,376	(63)	(35)	0.00
Put - OTC US dollar versus South Korean won	JPM	1,075.000	04/25/2018	4,158	(85)	(44)	0.00
Put - OTC US dollar versus South Korean won	MSB	1,075.000	04/25/2018	147	(3)	(2)	0.00
					\$ (1,006)	\$ (738)	(0.08)

Description	Counterparty	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
INTEREST RATE SWAPIONS									
Put - OTC 10-Year Interest Rate Swap	GLM	3-Month USD-LIBOR	Pay	2.850%	09/11/2017	\$ 21,400	\$ (62)	\$ (10)	0.00

Description	Counterparty	Initial Index	Floating Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
INFLATION FLOOR								
Floor-OTC CPURNSA Index	CBK	\$ 217.965	Maximum of [1 - (Final Index/Initial Index), 0]	09/29/2020	\$ 1,300	\$ (17)	\$ 0	0.00

Description	Counterparty	Floating Rate Index	Exercise Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
INTEREST RATE-CAPPED OPTIONS								
Call - Floor-OTC CPURNSA Index	SOG	ISDAFIX USD Morning Fixing 5-Year	0.000%	10/26/2017	\$ 94,900	\$ 0	\$ 0	0.00

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

Reference Entity	Fixed Deal (Pay) Rate	Maturity Date	Counterparty	Notional Amount ⁽²⁾	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	% of Net Assets
Japan Government International Bond	(1.000%)	06/20/2022	BPS	\$ 1,400	\$ (50)	\$ (51)	\$ 1	0.00
Japan Government International Bond	(1.000%)	06/20/2022	BRC	1,100	(39)	(39)	0	0.00
Japan Government International Bond	(1.000%)	06/20/2022	CBK	1,700	(61)	(61)	0	(0.01)
Japan Government International Bond	(1.000%)	06/20/2022	GST	1,500	(54)	(54)	0	(0.01)
UST LLC	(0.720%)	03/20/2018	GST	1,500	(8)	0	(8)	0.00
					\$ (212)	\$ (205)	\$ (7)	(0.02)

Portfolio of Investments and Assets Global Bond Ex-US Fund (Cont.)

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND US MUNICIPAL ISSUES - SELL PROTECTION⁽³⁾

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Counterparty	Notional Amount ⁽²⁾	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Brazil Government International Bond	1.000%	12/20/2021	FBF	\$ 200	\$ (10)	\$ (13)	\$ 3	0.00
Brazil Government International Bond	1.000%	06/20/2022	GST	1,000	(63)	(59)	(4)	(0.01)
Brazil Government International Bond	1.000%	12/20/2021	HUS	900	(43)	(58)	15	0.00
Shire Acquisitions Investments Ireland DAC	1.000%	12/20/2021	CBK	€ 300	(3)	(11)	8	0.00
					\$ (119)	\$ (141)	\$ 22	(0.01)

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

Index/Tranches	Fixed Deal (Pay) Rate	Maturity Date	Counterparty	Notional Amount ⁽²⁾	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
iTraxx Europe Sub Financials Series 27 Index	(1.000%)	06/20/2022	BPS	€ 2,900	\$ 52	\$ 152	\$ (100)	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 or securities 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) 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 equal amount 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 or securities equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

CROSS-CURRENCY SWAPS

Receive	Pay	Maturity Date ⁽¹⁾	Counterparty	Notional Amount of Currency Received	Notional Amount of Currency Delivered	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Floating rate equal to 3-Month USD-LIBOR based on the notional amount of currency delivered	Floating rate equal to 3-Month CAD-LIBOR less 0.126% based on the notional amount of currency received	11/24/2018	BOA	CAD 12,000	\$ 9,160	\$ 84	\$ (35)	\$ 119	0.01
Floating rate equal to 3-Month USD-LIBOR based on the notional amount of currency delivered	Floating rate equal to 3-Month GBP-LIBOR less 0.150% based on the notional amount of currency received	03/15/2019	BOA	£ 6,000	7,620	168	(16)	184	0.02
Floating rate equal to 3-Month USD-LIBOR based on the notional amount of currency delivered	Floating rate equal to 3-Month GBP-LIBOR less 0.150% based on the notional amount of currency received	03/21/2020	CBK	16,300	19,935	1,213	(4)	1,217	0.13
Floating rate equal to 3-Month USD-LIBOR based on the notional amount of currency delivered	Floating rate equal to 3-Month CAD-LIBOR less 0.126% based on the notional amount of currency received	11/24/2018	CIB	CAD 15,300	11,534	253	(151)	404	0.03
Floating rate equal to 3-Month USD-LIBOR based on the notional amount of currency delivered	Floating rate equal to 3-Month GBP-LIBOR less 0.055% based on the notional amount of currency received	10/13/2026	DUB	£ 1,700	2,074	132	(1)	133	0.01
Floating rate equal to 3-Month USD-LIBOR based on the notional amount of currency delivered	Floating rate equal to 3-Month CAD-LIBOR less 0.126% based on the notional amount of currency received	11/24/2018	GLM	CAD 47,400	35,733	784	(94)	878	0.09
Floating rate equal to 3-Month USD-LIBOR based on the notional amount of currency delivered	Floating rate equal to 3-Month GBP-LIBOR less 0.150% based on the notional amount of currency received	03/21/2020	GLM	£ 24,700	30,208	1,838	(15)	1,853	0.20
Floating rate equal to 3-Month USD-LIBOR based on the notional amount of currency delivered	Floating rate equal to 3-Month CAD-LIBOR less 0.126% based on the notional amount of currency received	11/24/2018	RBC	CAD 10,500	7,916	174	(41)	215	0.02
Floating rate equal to 3-Month USD-LIBOR based on the notional amount of currency delivered	Floating rate equal to 3-Month GBP-LIBOR less 0.150% based on the notional amount of currency received	03/15/2019	RYL	£ 16,700	21,209	468	(45)	513	0.05
Floating rate equal to 3-Month USD-LIBOR based on the notional amount of currency delivered	Floating rate equal to 3-Month GBP-LIBOR less 0.055% based on the notional amount of currency received	10/13/2026	RYL	1,900	2,318	147	53	94	0.02
Floating rate equal to 3-Month USD-LIBOR based on the notional amount of currency delivered	Floating rate equal to 3-Month GBP-LIBOR less 0.150% based on the notional amount of currency received	03/21/2020	SOG	5,500	6,727	409	(44)	453	0.04
						\$ 5,670	\$ (393)	\$ 6,063	0.62

- (1) At the maturity date, the notional amount of the currency received will be exchanged back for the notional amount of the currency delivered.

INTEREST RATE SWAPS

Pay/ Receive	Floating Rate Index	Fixed Rate	Maturity Date	Counterparty	Notional Amount	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	KRW-CD-KSDA-Bloomberg	1.710%	01/20/2021	DUB	KRW 25,000,000	\$ 24	\$ 0	\$ 24	0.00

VOLATILITY SWAPS

Pay/ Receive	Reference Entity	Volatility Strike Rate	Maturity Date	Counterparty	Notional Amount	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	EUR versus CHF 1-Year ATM Implied Volatility	6.800%	06/24/2019	DUB	CHF 6	\$ 7	\$ 0	\$ 7	0.00
Pay	USD versus CHF 1-Year ATM Implied Volatility	9.000%	06/24/2019	DUB	(6)	(5)	0	(5)	0.00
						\$ 2	\$ 0	\$ 2	0.00

FORWARD FOREIGN CURRENCY CONTRACTS

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	\$ 15,380	AUD 20,271	AZD	\$ 169	\$ 0	\$ 169	0.02
07/2017	AUD 20,214	\$ 15,052	BOA	0	(454)	(454)	(0.05)
07/2017	\$ 3,946	AUD 5,167	JPM	19	(2)	17	0.00
07/2017	AUD 1,958	\$ 1,481	JPM	0	(21)	(21)	0.00
07/2017	\$ 2,328	BRL 7,798	BPS	25	0	25	0.00
07/2017	2,778	9,134	CBK	0	(21)	(21)	0.00
07/2017	BRL 1,072	\$ 325	DUB	2	0	2	0.00
07/2017	1,011	307	DUB	2	0	2	0.00
07/2017	\$ 280	BRL 1,011	DUB	25	0	25	0.00
07/2017	371	1,339	GLM	33	0	33	0.00
07/2017	BRL 26,792	\$ 8,047	GLM	0	(39)	(39)	0.00
07/2017	\$ 2,871	BRL 9,593	JPM	24	0	24	0.00
07/2017	CAD 47,805	\$ 35,523	BPS	0	(1,287)	(1,287)	(0.14)
07/2017	\$ 4,992	CAD 6,600	BRC	90	0	90	0.01
07/2017	CAD 4,680	\$ 3,460	CBK	0	(144)	(144)	(0.02)
07/2017	1,404	1,050	GLM	0	(31)	(31)	0.00
07/2017	\$ 753	CAD 1,000	HUS	17	0	17	0.00
07/2017	35,314	46,289	JPM	329	0	329	0.04
07/2017	CHF 5,074	\$ 5,207	FBF	0	(91)	(91)	(0.01)
07/2017	\$ 5,284	CHF 5,074	RBC	15	0	15	0.00
07/2017	4,095	CNH 27,815	CBK	7	0	7	0.00
07/2017	CNH 65,246	\$ 9,585	GLM	0	(38)	(38)	0.00
07/2017	\$ 5,395	CNH 37,431	UAG	125	0	125	0.01
07/2017	CNY 29,094	\$ 4,276	CBK	0	(15)	(15)	0.00
07/2017	\$ 4,261	CNY 29,094	GLM	30	0	30	0.00
07/2017	CZK 4,000	\$ 161	CBK	0	(14)	(14)	0.00
07/2017	DKK 154,091	22,814	BOA	0	(824)	(824)	(0.09)
07/2017	16,383	2,470	GLM	0	(44)	(44)	0.00
07/2017	4,136	622	HUS	0	(12)	(12)	0.00
07/2017	48,395	7,297	JPM	0	(127)	(127)	(0.01)
07/2017	6,815	1,020	NAB	0	(25)	(25)	0.00
07/2017	\$ 3,178	DKK 22,055	RBC	206	0	206	0.02
07/2017	DKK 3,960	\$ 596	UAG	0	(12)	(12)	0.00
07/2017	\$ 1,848	€ 1,655	AZD	40	0	40	0.00
07/2017	€ 76,796	\$ 86,324	BOA	0	(1,266)	(1,266)	(0.14)
07/2017	5,715	6,419	CBK	0	(99)	(99)	(0.01)
07/2017	\$ 1,496	€ 1,340	GLM	32	0	32	0.00
07/2017	8,510	7,600	HUS	158	0	158	0.02
07/2017	€ 28,528	\$ 31,938	JPM	0	(600)	(600)	(0.06)
07/2017	\$ 8,926	€ 7,981	JPM	177	0	177	0.02
07/2017	105,685	92,463	TOR	0	(227)	(227)	(0.02)
07/2017	£ 7,407	\$ 9,519	BOA	0	(102)	(102)	(0.01)
07/2017	72,144	92,826	CBK	0	(885)	(885)	(0.10)
07/2017	\$ 34,832	£ 27,389	GLM	745	0	745	0.08
07/2017	£ 1,657	\$ 2,104	GLM	0	(48)	(48)	0.00
07/2017	\$ 1,354	£ 1,066	HUS	30	0	30	0.00
07/2017	5,373	4,166	JPM	39	0	39	0.00
07/2017	841	660	SOG	17	0	17	0.00
07/2017	61,423	47,927	UAG	832	0	832	0.09
07/2017	4,229	INR 277,888	CBK	62	0	62	0.01
07/2017	INR 324,299	\$ 5,019	FBF	12	0	12	0.00
07/2017	\$ 706	INR 46,411	UAG	10	0	10	0.00
07/2017	JPY 3,838,500	\$ 34,281	BPS	98	0	98	0.01
07/2017	\$ 34,259	JPY 3,838,500	BPS	0	(97)	(97)	(0.01)
07/2017	102,617	11,539,373	CBK	83	0	83	0.01
07/2017	JPY 11,539,373	\$ 104,155	GLM	1,455	0	1,455	0.16
07/2017	\$ 34,250	JPY 3,838,500	GLM	0	(88)	(88)	(0.01)
07/2017	JPY 3,838,500	\$ 34,272	GLM	89	0	89	0.01
07/2017	7,123,000	64,070	HUS	659	0	659	0.07
07/2017	7,677,000	69,777	JPM	1,452	0	1,452	0.16
07/2017	\$ 10,966	JPY 1,232,900	JPM	7	0	7	0.00
07/2017	NOK 10,005	\$ 1,185	CBK	0	(9)	(9)	0.00

Portfolio of Investments and Assets Global Bond Ex-US Fund (Cont.)

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	\$	1,185	NOK	10,005	IND	\$ 9	0.00
07/2017	NZD	3,670	\$	2,652	JPM	0	0.00
07/2017	\$	51,156	SEK	439,815	BOA	988	0.11
07/2017	SEK	20,230	\$	2,333	JPM	0	(0.01)
07/2017		419,585		48,110	SOG	0	(0.18)
08/2017	AUD	20,271		15,375	AZD	0	(0.02)
08/2017	\$	7,999	BRL	26,792	GLM	35	0.00
08/2017		504		1,685	JPM	1	0.00
08/2017	CAD	46,289	\$	35,332	JPM	0	(0.04)
08/2017	CHF	5,074		5,293	RBC	0	0.00
08/2017	CZK	4,000		170	BPS	0	0.00
08/2017		6,000		255	JPM	0	0.00
08/2017	€	92,463		105,839	TOR	215	0.02
08/2017	£	47,927		61,478	UAG	0	(0.09)
08/2017	JPY	11,539,373		102,737	CBK	0	(0.01)
08/2017	\$	142	MXN	2,602	BOA	1	0.00
08/2017		106		1,960	CBK	2	0.00
08/2017	MXN	44,799	\$	2,416	GLM	0	0.00
08/2017	\$	124	MXN	2,216	HUS	0	0.00
08/2017	MXN	29,199	\$	1,550	JPM	0	(0.01)
08/2017	\$	105	MXN	1,906	JPM	0	0.00
08/2017		3,949		70,975	MSB	0	(0.01)
08/2017		411		7,437	SCX	0	0.00
08/2017		3,624		70,060	SOG	224	0.02
08/2017	NOK	10,005	\$	1,186	IND	0	0.00
08/2017	\$	753	PEN	2,477	BPS	6	0.00
08/2017		810		2,660	HUS	5	0.00
08/2017		748		2,451	JPM	3	0.00
08/2017	PLN	12,893	\$	3,345	SCX	0	(0.01)
08/2017	SEK	439,815		51,236	BOA	0	(0.11)
08/2017	\$	203	TRY	721	BOA	0	0.00
08/2017		420		1,495	BRC	0	0.00
08/2017		896		3,181	GLM	0	0.00
08/2017		1,466		5,238	HUS	3	0.00
08/2017		969		3,453	JPM	0	0.00
08/2017		672		2,391	SOG	0	0.00
08/2017		510	ZAR	6,832	GLM	10	0.00
09/2017	CZK	5,000	\$	213	HUS	0	0.00
09/2017	MYR	2,983		686	BRC	0	0.00
09/2017		1,450		336	GLM	0	0.00
09/2017		2,764		639	MSB	0	0.00
09/2017	\$	4,541	MYR	19,469	MSB	0	0.00
09/2017	MYR	2,132	\$	494	UAG	0	0.00
09/2017	\$	2,123	RUB	129,308	FBF	24	0.00
09/2017		7,567		445,609	HUS	36	(0.02)
09/2017	SGD	22,026	\$	15,960	HUS	0	(0.01)
09/2017		3,652		2,637	SCX	0	0.00
10/2017	DKK	21,101		3,087	GLM	0	(0.02)
10/2017		4,913		749	HUS	0	0.00
10/2017		20,802		3,180	HUS	0	0.00
10/2017		3,880		598	JPM	0	0.00
10/2017		220,326		33,991	TOR	20	0.00
10/2017	\$	2,194	IDR	29,549,333	BRC	0	0.00
10/2017		240		3,229,296	CBK	0	0.00
10/2017		1		13,465	GLM	0	0.00
10/2017		2,093		28,180,980	JPM	0	0.00
10/2017	RUB	294,970	\$	5,033	GLM	163	0.02
11/2017	MXN	10,400		504	NGF	0	(0.01)
12/2017	\$	9,482	CNH	65,246	GLM	36	0.00
12/2017	CNH	66,219	\$	9,374	UAG	0	(0.03)
12/2017	CNY	29,094		4,212	GLM	0	0.00
12/2017	INR	62,500		951	BPS	1	0.00
12/2017		66		1	CBK	0	0.00
12/2017	\$	4,947	INR	324,299	FBF	0	0.00
12/2017	INR	75,678	\$	1,151	JPM	0	0.00
12/2017	\$	1,819	INR	119,254	UAG	0	0.00
01/2018	DKK	93,858	\$	13,728	BOA	0	(0.09)
01/2018		75,562		11,054	JPM	0	(0.07)
01/2018	\$	4,249	DKK	28,472	JPM	166	0.02
01/2018		4,522		30,400	MSB	191	0.02
03/2018	CZK	7,765	\$	334	CBK	0	0.00
03/2018	MXN	35,600		1,702	BPS	0	(0.02)
04/2018	DKK	119,940		17,904	BPS	0	(0.09)
04/2018	\$	2,509	DKK	16,383	GLM	45	0.01
04/2018		4,554		30,433	JPM	191	0.02
04/2018		1	KRW	1,125	BPS	0	0.00
04/2018		1,163		1,321,052	GLM	0	0.00
04/2018	KRW	1,626,428	\$	1,447	JPM	19	0.00
04/2018	\$	1,407	KRW	1,585,408	JPM	0	0.00
04/2018	KRW	1,319,772	\$	1,163	MSB	4	0.00
04/2018	\$	39	KRW	43,856	MSB	0	0.00
07/2018	BRL	5,980	\$	1,696	DUB	1	0.00
						\$ 9,514	(0.55)
						\$ (14,553)	
						\$ (5,039)	

Total OTC Financial Derivative Instruments	\$	(29)	0.00
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SECURITIES SOLD SHORT

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
US GOVERNMENT AGENCIES (31-DEC-2016: (0.13%))			
Fannie Mae TBA 4.000% due 08/01/2047 (I)	\$ (1,000)	\$ (1,049)	(0.11)
Total Securities Sold Short		\$ (1,049)	(0.11)
Total Investments		\$ 1,085,915	117.96

OVERNIGHT TIME DEPOSITS

ANZ National Bank 0.693% due 06/30/2017	AUD	15	\$	12	0.00
Bank of Tokyo-Mitsubishi UFJ Ltd. (0.220%) due 06/30/2017	JPY	39,691		353	0.04
Brown Brothers Harriman & Co. (0.950%) due 06/30/2017	SEK	442		52	0.01
(0.800%) due 06/30/2017	DKK	4		1	0.00
(0.220%) due 06/30/2017	JPY	74		1	0.00
0.050% due 06/30/2017	CAD	1		1	0.00
0.050% due 06/30/2017	£	1		1	0.00
0.072% due 06/30/2017	NOK	4		0	0.00
6.174% due 06/30/2017	ZAR	7		1	0.00
Citibank N.A. 0.050% due 06/30/2017	£	105		136	0.02
Credit Suisse AG (1.421%) due 06/30/2017	CHF	1		1	0.00
DnB NORBank ASA 0.072% due 06/30/2017	NOK	136		16	0.00
HSBC Bank 0.005% due 06/30/2017	HKD	1		0	0.00
0.010% due 06/30/2017	SGD	1		1	0.00
0.050% due 06/30/2017	£	98		128	0.02
National Australia Bank Ltd. 0.693% due 06/30/2017	AUD	14		11	0.00
Royal Bank of Canada 0.050% due 06/30/2017	CAD	31		24	0.00
Sumitomo Mitsui Banking Corp. (0.220%) due 06/30/2017	JPY	29,451		262	0.03
0.050% due 06/30/2017	£	76		99	0.01
Wells Fargo Bank 0.050% due 06/30/2017	CAD	31		24	0.00
6.174% due 06/30/2017	ZAR	406		31	0.00
Total Overnight Time Deposits				\$ 1,155	0.13
Other Current Assets & Liabilities				\$ (166,489)	(18.09)
Net Assets				\$ 920,581	100.00

NOTES TO PORTFOLIO OF INVESTMENTS AND ASSETS (amounts in thousands*):

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

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

(b) Securities with an aggregate market value of \$145,854 (on settlement date basis) have been pledged or delivered as initial collateral and/or additional collateral for repurchase agreements, reverse repurchase agreements, and/or sale-buyback financing transactions as governed by Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2017.

(c) The Global Bond Ex-US Fund is investing in shares of an affiliated fund.

(d) Security is in default.

(e) When-issued security.

(f) Interest only security.

(g) Securities with an aggregate market value of \$6,573 (on settlement date basis) have been pledged or delivered as collateral for delayed delivery and/or sale-buyback financing transactions as governed by Master Securities Forward Transaction Agreements as at 30 June 2017.

(h) Cash of \$6,090 has been pledged as collateral for OTC swap, swaption and foreign currency contracts as governed by ISDA Master Agreements as at 30 June 2017.

(i) Cash of \$16,872 has been pledged as collateral for centrally cleared swaps as at 30 June 2017.

(j) Cash of \$3,398 has been pledged to cover margin requirements for the open futures contracts as at 30 June 2017.

(k) Securities with an aggregate market value of \$373 have been pledged to the Fund as collateral for borrowings and other financing transactions as at 30 June 2017.

(l) Securities sold short as at 30 June 2017 are covered by long portfolio investments in transferable securities and money market instruments.

Portfolio of Investments and Assets Global Bond Ex-US Fund (Cont.)

(m) Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 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	\$ 4,358	\$ 1,080,208	\$ 2,927	\$ 1,087,493
Financial Derivative Instruments ⁽³⁾	(1,902)	1,376	(3)	(529)
Short Sales	0	(1,049)	0	(1,049)
Totals	\$ 2,456	\$ 1,080,535	\$ 2,924	\$ 1,085,915

The following is a summary of the fair valuations according to the inputs used as at 31 December 2016 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	\$ 9,282	\$ 942,734	\$ 6,902	\$ 958,918
Deposits with Credit Institutions	0	1,703	0	1,703
Financial Derivative Instruments ⁽³⁾	533	27,016	0	27,549
Short Sales	0	(1,052)	0	(1,052)
Totals	\$ 9,815	\$ 970,401	\$ 6,902	\$ 987,118

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

(2) Refer to the Portfolio of Investments and Assets for additional information.

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

(n) Hedged Forward Foreign Currency Contracts

As at 30 June 2017, the Institutional EUR (Hedged) Class had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	\$ 33	€ 29	AZD	\$ 0	\$ 0	\$ 0	0.00
07/2017	13,615	12,113	BOA	200	0	200	0.02
07/2017	€ 71	\$ 81	BOA	0	0	0	0.00
07/2017	11,585	13,178	BPS	0	(35)	(35)	0.00
07/2017	\$ 162	€ 144	CBK	3	0	3	0.00
07/2017	€ 2,397	\$ 2,685	DUB	0	(49)	(49)	0.00
07/2017	\$ 63	€ 56	FBF	1	0	1	0.00
07/2017	13,345	11,952	GLM	287	0	287	0.03
07/2017	17	15	JPM	0	0	0	0.00
07/2017	545	482	RBC	4	0	4	0.00
07/2017	157	138	SCX	1	0	1	0.00
07/2017	€ 11,588	\$ 13,245	TOR	28	0	28	0.00
07/2017	\$ 13,622	€ 12,110	UAG	191	0	191	0.02
08/2017	13,197	11,585	BPS	37	0	37	0.00
08/2017	13,264	11,588	TOR	0	(27)	(27)	0.00
				\$ 752	\$ (111)	\$ 641	0.07

As at 30 June 2017, the Class E USD (Currency Exposure) had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	AUD 1,170	\$ 888	AZD	\$ 0	\$ (10)	\$ (10)	0.00
07/2017	\$ 871	AUD 1,170	AZD	27	0	27	0.00
07/2017	1,735	CAD 2,335	CBK	63	0	63	0.01
07/2017	CAD 2,335	\$ 1,792	GLM	0	(6)	(6)	0.00
07/2017	\$ 468	CHF 456	FBF	8	0	8	0.00
07/2017	227	DKK 1,550	BOA	11	0	11	0.00
07/2017	134	€ 119	AZD	2	0	2	0.00
07/2017	12,268	10,914	BOA	181	0	181	0.02
07/2017	3,232	2,891	CBK	66	0	66	0.01
07/2017	€ 10,204	\$ 11,566	FBF	0	(72)	(72)	(0.01)
07/2017	\$ 875	€ 784	GLM	19	0	19	0.00
07/2017	€ 4,229	\$ 4,833	MSB	10	0	10	0.00
07/2017	276	311	SCX	0	(4)	(4)	0.00
07/2017	\$ 3,556	£ 2,764	CBK	34	0	34	0.01
07/2017	74	ILS 268	BOA	3	0	3	0.00
07/2017	JPY 1,292,334	\$ 11,492	CBK	0	(9)	(9)	0.00
07/2017	\$ 11,564	JPY 1,280,396	GLM	0	(169)	(169)	(0.02)
07/2017	108	11,938	SCX	0	(1)	(1)	0.00
07/2017	60	NOK 505	CBK	0	0	0	0.00
07/2017	85	NZD 121	SCX	3	0	3	0.00
07/2017	309	SEK 2,683	GLM	9	0	9	0.00
08/2017	887	AUD 1,170	AZD	10	0	10	0.00

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
08/2017	\$ 1,793	CAD 2,335	GLM	\$ 6	\$ 0	\$ 6	0.00
08/2017	11,583	€ 10,204	FBF	73	0	73	0.01
08/2017	4,840	4,229	MSB	0	(10)	(10)	0.00
08/2017	11,506	JPY 1,292,334	CBK	11	0	11	0.00
08/2017	211	MXN 4,073	BRC	12	0	12	0.00
08/2017	121	PLN 469	SCX	5	0	5	0.00
08/2017	114	ZAR 1,535	GLM	3	0	3	0.00
09/2017	850	KRW 956,093	FBF	0	(14)	(14)	0.00
09/2017	108	SGD 149	SCX	0	0	0	0.00
				\$ 556	\$ (295)	\$ 261	0.03

(o) Reverse Repurchase Agreements as at 30 June 2017:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
BOS	1.000%	04/07/2017	07/07/2017	\$ 1,837	\$ (1,841)	(0.20)
BOS	1.140%	06/22/2017	07/17/2017	2,523	(2,524)	(0.27)
BPS	(0.500%)	04/24/2017	08/03/2017	€ 3,103	(3,536)	(0.39)
BPS	(0.350%)	05/03/2017	08/03/2017	2,885	(3,288)	(0.36)
BPS	(0.050%)	05/04/2017	08/03/2017	1,798	(2,051)	(0.22)
BSN	1.010%	06/15/2017	07/18/2017	\$ 1,010	(1,010)	(0.11)
BSN	1.300%	06/23/2017	07/24/2017	30,085	(30,094)	(3.27)
GRE	1.350%	06/22/2017	07/06/2017	860	(861)	(0.09)
GRE	1.450%	06/30/2017	07/03/2017	715	(715)	(0.08)
IND	(0.350%)	06/16/2017	08/03/2017	€ 8,047	(9,177)	(1.00)
IND	0.390%	04/20/2017	07/20/2017	£ 20,768	(26,998)	(2.93)
IND	1.000%	04/07/2017	07/07/2017	\$ 4,709	(4,720)	(0.51)
IND	1.030%	05/02/2017	07/03/2017	6,010	(6,020)	(0.65)
IND	1.290%	06/20/2017	09/20/2017	4,361	(4,363)	(0.47)
JPS	1.130%	05/09/2017	07/10/2017	626	(627)	(0.07)
MEI	0.850%	06/14/2017	07/14/2017	CAD 6,650	(5,122)	(0.56)
MEI	0.850%	06/15/2017	07/14/2017	1,026	(790)	(0.09)
MEI	0.850%	06/30/2017	07/10/2017	17,060	(13,136)	(1.43)
MYI	(0.500%)	04/24/2017	07/27/2017	€ 1,069	(1,218)	(0.13)
MYI	(0.500%)	04/25/2017	07/27/2017	1,349	(1,537)	(0.17)
MYI	(0.500%)	05/23/2017	07/27/2017	1,874	(2,136)	(0.23)
MYI	(0.450%)	06/27/2017	07/27/2017	9,209	(10,503)	(1.14)
MYI	(0.350%)	05/04/2017	08/03/2017	12,691	(14,467)	(1.57)
MYI	(0.350%)	06/14/2017	08/03/2017	535	(610)	(0.07)
					\$ (147,344)	(16.01)

(p) Sale-buyback Financing Transactions Outstanding as at 30 June 2017:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Sale-buyback Financing Transactions ⁽¹⁾	% of Net Assets
BPS	1.266%	06/08/2017	07/10/2017	\$ 6,647	\$ (6,652)	(0.72)

⁽¹⁾ Payable for sale-buyback financing transactions includes \$2 of deferred price drop on sale-buyback financing transactions.

(q) 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 2017:

Counterparty	Total Market Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
AZD	\$ 69	\$ 0	\$ 69
BOA	(2,770)	2,710	(60)
BPS	(2,243)	1,970	(273)
BRC	67	0	67
CBK	133	680	813
CIB	253	0	253
DUB	175	0	175
FBF	(85)	0	(85)
GLM	4,451	(1,470)	2,981
GST	(125)	0	(125)
HUS	547	(470)	77
JPM	459	(360)	99
MSB	111	0	111
MYC	22	(185)	(163)
NAB	(25)	0	(25)
NGF	(57)	0	(57)
RBC	384	(500)	(116)
RYL	615	(20)	595
SCX	(147)	0	(147)
SOG	(987)	730	(257)
TOR	9	0	9
UAG	17	0	17

⁽¹⁾ Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default. See note 2(a) in the Notes to Financial Statements for more information regarding credit and counterparty risk.

Portfolio of Investments and Assets Global Bond Ex-US Fund (Cont.)

(r) Comparative Information

The following is a summary of the comparative information for the Portfolio of Investments and Assets as at 30 June 2017:

	30-Jun-2017 (%)	31-Dec-2016 (%)
Total Transferable Securities Admitted to Official Stock Exchange	70.09	62.03
Total Transferable Securities Dealt in on Another Regulated Market	40.96	52.82
Total Other Transferable Securities & Money Market Instruments	7.08	4.88
Total Financial Derivative Instruments Dealt in on a Regulated Market	(0.21)	0.07
Total Centrally Cleared Financial Derivative Instruments	0.15	1.80
Total OTC Financial Derivative Instruments	0.00	1.58
Total Securities Sold Short	(0.11)	(0.13)
Total Certificates of Deposit	0.00	0.21
Total Overnight Time Deposits	0.13	0.59
Total Reverse Repurchase Agreements	(16.01)	(4.09)
Total Sale-buyback Financing Transactions	(0.72)	(4.26)

DESCRIPTION	SHARES	COST (000S)
PURCHASES THROUGH 30 JUNE 2017		
PIMCO US Dollar Short-Term Floating NAV Fund (a)	14,762,044	\$ 147,827
	PAR (000S)	
Japan Treasury Bills (0.123)% due 07/18/2017	JPY 5,190,000	47,527
Japan Treasury Bills 0.000% due 06/12/2017	5,380,000	46,902
Japan Treasury Bills (0.309)% due 04/17/2017	5,190,000	45,551
Japan Treasury Bills (0.097)% due 09/11/2017	3,300,000	29,969
Japan Treasury Bills (0.148)% due 07/31/2017	2,630,000	23,574
Japan Treasury Bills (0.275)% due 05/01/2017	2,630,000	22,936
United Kingdom Gilt 3.250% due 01/22/2044	£ 14,500	22,647
Japan Treasury Bills (0.104)% due 09/19/2017	JPY 2,030,000	18,635
Treasury Inflation Protected Securities 0.125% due 04/15/2022 (b)	\$ 17,827	17,956
Japan Treasury Bills 0.000% due 06/19/2017	JPY 2,030,000	17,718
Japan Treasury Bills (0.130)% due 08/14/2017	1,650,000	14,549
Republic of Germany 0.000% due 08/15/2026	€ 13,800	14,468
France Government Bond 4.500% due 04/25/2041	6,700	10,889
France Government Bond 2.000% due 05/25/2048	9,000	10,298
Italy Buoni Poliennali del Tesoro 3.450% due 03/01/2048	9,200	10,253
Spain Government Bond 1.500% due 04/30/2027	9,000	10,251
France Government Bond 3.250% due 05/25/2045	7,000	9,477
Slovenia Government International Bond 1.250% due 03/22/2027	7,700	8,197
Ripon Mortgages PLC 1.172% due 08/20/2056	£ 6,100	7,650

DESCRIPTION	SHARES	PROCEEDS (000S)
SALES THROUGH 30 JUNE 2017		
PIMCO US Dollar Short-Term Floating NAV Fund (a)	15,685,153	\$ 157,070
	PAR (000S)	
France Government Bond 4.500% due 04/25/2041	€ 13,700	22,124
Japan Treasury Bills 0.000% due 06/12/2017	JPY 2,080,000	18,485
United Kingdom Gilt 3.250% due 01/22/2044	£ 11,600	17,868
Republic of Germany 0.000% due 08/15/2026	€ 13,700	14,937
Italy Buoni Poliennali del Tesoro 0.450% due 06/01/2021	12,700	13,634
BRFkredit 1.000% due 01/01/2018	DKK 58,100	8,631
France Government Bond 4.000% due 10/25/2038	€ 5,500	8,252
France Government Bond 3.250% due 05/25/2045	5,000	7,185
Italy Buoni Poliennali del Tesoro 2.700% due 03/01/2047	6,300	6,161
Italy Buoni Poliennali del Tesoro 3.250% due 09/01/2046	5,400	5,819
Nykredit Realkredit 3.000% due 10/01/2047	DKK 36,794	5,458
Realkredit Danmark 1.000% due 04/01/2018	30,000	4,460
France Government Bond 1.250% due 05/25/2036	€ 3,550	3,904
Italy Buoni Poliennali Del Tesoro 4.000% due 02/01/2037	3,100	3,756
Italy Buoni Poliennali Del Tesoro 5.000% due 09/01/2040	2,700	3,652
Spain Government Bond 4.900% due 07/30/2040	2,300	3,358
United Kingdom Gilt 3.500% due 01/22/2045	£ 2,000	3,228
Spain Government Bond 5.150% due 10/31/2028	€ 2,100	3,047
Banco Popular Espanol S.A. 8.250% due 04/29/2049	2,800	2,657

(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.

Overnight investments of uninvested Fund cash which usually mature the next business day have been excluded from the Significant Changes in Portfolio Composition.

Portfolio of Investments and Assets Global 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				6.125% due 10/01/2035	\$ 10,000	\$ 10,475	0.18	8.000% due 05/31/2019 (b)	€ 1,436	\$ 1,625	0.03
AUSTRALIA (31-DEC-2016: 0.30%)				6.250% due 07/15/2041	2,500	2,606	0.04	SFR Group S.A.			
FMG Resources August 2006 Pty Ltd.				8.500% due 06/01/2024	2,000	2,315	0.04	5.625% due 05/15/2024	5,000	6,160	0.11
4.750% due 05/15/2022							6.000% due 05/15/2022	\$ 17,500	18,331	0.31	
5.125% due 05/15/2024							6.250% due 05/15/2024	12,750	13,515	0.23	
9.750% due 03/01/2022							7.375% due 05/01/2026	12,750	13,882	0.24	
Nufarm Australia Ltd.							Societe Generale S.A.				
6.375% due 10/15/2019							7.875% due 12/18/2023	13,000	14,332	0.25	
								146,053	2.51		
BAHAMAS (31-DEC-2016: —%)											
Silversea Cruise Finance Ltd.											
7.250% due 02/01/2025					2,000	2,143	0.04				
BERMUDA (31-DEC-2016: 0.53%)											
Digicel Group Ltd.											
7.125% due 04/01/2022					7,000	6,134	0.11				
8.250% due 09/30/2020					5,000	4,693	0.08				
Digicel Ltd.											
6.000% due 04/15/2021					5,000	4,813	0.08				
IHS Markit Ltd.											
4.750% due 02/15/2025					4,000	4,305	0.07				
						19,945	0.34				
BRAZIL (31-DEC-2016: 0.03%)											
Petrobras Global Finance BV											
6.125% due 01/17/2022					2,500	2,585	0.04				
6.250% due 03/17/2024					1,250	1,277	0.02				
6.750% due 01/27/2041					2,000	1,883	0.03				
7.375% due 01/17/2027					2,500	2,651	0.05				
						8,396	0.14				
CANADA (31-DEC-2016: 3.47%)											
Bombardier, Inc.											
4.750% due 04/15/2019					5,000	5,106	0.09				
5.750% due 03/15/2022					3,000	3,000	0.05				
6.125% due 01/15/2023					500	502	0.01				
7.500% due 03/15/2025					6,000	6,240	0.11				
7.750% due 03/15/2020					5,000	5,394	0.09				
8.750% due 12/01/2021					8,000	8,900	0.15				
Concordia International Corp.											
9.000% due 04/01/2022					1,250	953	0.02				
Entertainment One Ltd.											
6.875% due 12/15/2022					£ 3,750	5,358	0.09				
First Quantum Minerals Ltd.											
7.000% due 02/15/2021					\$ 8,000	8,240	0.14				
7.250% due 05/15/2022					4,000	4,110	0.07				
7.250% due 04/01/2023					5,000	4,900	0.08				
7.500% due 04/01/2025					2,000	1,960	0.03				
Hudbay Minerals, Inc.											
7.250% due 01/15/2023					4,000	4,145	0.07				
7.625% due 01/15/2025					3,000	3,157	0.05				
Lions Gate Entertainment Corp.											
5.875% due 11/01/2024					2,000	2,115	0.04				
Masonite International Corp.											
5.625% due 03/15/2023					7,500	7,875	0.14				
MDC Partners, Inc.											
6.500% due 05/01/2024					5,000	5,012	0.09				
New Red Finance, Inc.											
4.250% due 05/15/2024					5,000	4,981	0.09				
4.625% due 01/15/2022					2,250	2,312	0.04				
6.000% due 04/01/2022					9,000	9,349	0.16				
Open Text Corp.											
5.875% due 06/01/2026					7,000	7,547	0.13				
Precision Drilling Corp.											
6.625% due 11/15/2020					2,392	2,350	0.04				
Ritchie Bros Auctioneers, Inc.											
5.375% due 01/15/2025					3,125	3,266	0.06				
Teck Resources Ltd.											
3.750% due 02/01/2023					7,750	7,576	0.13				
4.500% due 01/15/2021					10,000	10,475	0.18				
4.750% due 01/15/2022					4,000	4,160	0.07				
6.000% due 08/15/2040					3,000	3,030	0.05				

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Schumann SpA			
7.000% due 07/31/2023	€ 4,250	\$ 4,843	0.08
Snaitech SpA			
6.375% due 11/07/2021 (a)	2,875	3,521	0.06
Telecom Italia SpA			
5.303% due 05/30/2024	\$ 35,000	37,669	0.65
UniCredit SpA			
8.000% due 06/03/2024	10,000	10,296	0.18
9.250% due 06/03/2022	€ 7,000	8,999	0.15
		127,261	2.18

JERSEY, CHANNEL ISLANDS (31-DEC-2016: 0.62%)

Adient Global Holdings Ltd.			
3.500% due 08/15/2024	4,000	4,643	0.08
4.875% due 08/15/2026	\$ 7,500	7,556	0.13
CPUK Finance Ltd.			
4.250% due 08/28/2022	£ 2,050	2,688	0.05
4.875% due 08/28/2025	1,150	1,517	0.03
Lincoln Finance Ltd.			
6.875% due 04/15/2021	€ 4,000	4,900	0.08
Mercury Bondco PLC			
8.250% due 05/30/2021 (a)(b)	15,000	18,003	0.31
		39,307	0.68

LUXEMBOURG (31-DEC-2016: 5.90%)

Accudyne Industries Borrower			
7.750% due 12/15/2020	\$ 10,000	10,050	0.17
Altice Financing S.A.			
6.500% due 01/15/2022	4,000	4,190	0.07
6.625% due 02/15/2023	14,000	14,888	0.26
7.500% due 05/15/2026	7,000	7,788	0.13
Altice Finco S.A.			
8.125% due 01/15/2024	3,250	3,551	0.06
Altice Luxembourg S.A.			
6.250% due 02/15/2025	€ 10,000	12,474	0.21
7.250% due 05/15/2022	9,500	11,502	0.20
7.625% due 02/15/2025	\$ 4,250	4,675	0.08
7.750% due 05/15/2022	6,500	6,906	0.12
Aramark International Finance Sarl			
3.125% due 04/01/2025	€ 3,000	3,571	0.06
ArcelorMittal			
5.750% due 08/05/2020	\$ 5,000	5,406	0.09
6.750% due 02/25/2022	5,000	5,650	0.10
Auris Luxembourg II S.A.			
8.000% due 01/15/2023	€ 6,750	8,298	0.14
BMBG Bond Finance S.C.A.			
3.000% due 06/15/2021	3,250	3,827	0.07
Cabot Financial Luxembourg S.A.			
6.500% due 04/01/2021	£ 5,000	6,714	0.12
7.500% due 10/01/2023	3,500	4,916	0.08
Capsugel S.A.			
7.000% due 05/15/2019 (b)	\$ 9,846	9,846	0.17
Cirsa Funding Luxembourg S.A.			
5.750% due 05/15/2021	€ 3,700	4,479	0.08
Codere Finance 2 Luxembourg S.A.			
6.750% due 11/01/2021	3,500	4,107	0.07
DEA Finance S.A.			
7.500% due 10/15/2022	5,000	6,140	0.11
FAGE International S.A.			
5.625% due 08/15/2026	\$ 3,000	3,097	0.05
Galapagos Holding S.A.			
7.000% due 06/15/2022	€ 4,000	3,980	0.07
Garfunkelux Holdco 3 S.A.			
8.500% due 11/01/2022	£ 5,000	6,971	0.12
INEOS Group Holdings S.A.			
5.375% due 08/01/2024	€ 6,000	7,256	0.13
Intelsat Jackson Holdings S.A.			
5.500% due 08/01/2023	\$ 8,000	6,660	0.11
7.250% due 10/15/2020	4,000	3,800	0.07
8.000% due 02/15/2024	7,000	7,560	0.13
LSF9 Balta Issuer S.A.			
7.750% due 09/15/2022	€ 3,707	4,623	0.08
Mallinckrodt International Finance S.A.			
4.750% due 04/15/2023	\$ 12,250	10,504	0.18

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
5.500% due 04/15/2025	\$ 4,000	\$ 3,520	0.06
5.625% due 10/15/2023 (a)	3,000	2,753	0.05
5.750% due 08/01/2022	10,000	9,450	0.16
Nielsen Co. Luxembourg SARL			
5.000% due 02/01/2025	7,000	7,193	0.12
SIG Combibloc Holdings S.C.A.			
7.750% due 02/15/2023	€ 12,500	15,203	0.26
Swissport Investments S.A.			
6.750% due 12/15/2021 (a)	5,850	7,176	0.12
Telecom Italia Capital S.A.			
6.375% due 11/15/2033	\$ 6,000	6,510	0.11
7.200% due 07/18/2036	3,500	4,075	0.07
Wind Acquisition Finance S.A.			
4.750% due 07/15/2020	19,000	19,247	0.33
7.000% due 04/23/2021	€ 8,850	10,524	0.18
7.375% due 04/23/2021	\$ 1,750	1,821	0.03
		280,901	4.82

MULTINATIONAL (31-DEC-2016: —%)

Endo Dac			
5.875% due 10/15/2024	5,000	5,175	0.09
6.000% due 07/15/2023	13,500	11,414	0.20
6.000% due 02/01/2025	11,000	9,020	0.15
		25,609	0.44

NETHERLANDS (31-DEC-2016: 2.72%)

Alcoa Nederland Holding BV			
6.750% due 09/30/2024	1,500	1,635	0.03
7.000% due 09/30/2026	1,500	1,654	0.03
Axalta Coating Systems Dutch Holding B BV			
3.750% due 01/15/2025	€ 7,500	9,018	0.15
Constellium NV			
5.750% due 05/15/2024	\$ 1,000	930	0.02
8.000% due 01/15/2023	1,000	1,035	0.02
Darling Global Finance BV			
4.750% due 05/30/2022	€ 6,000	7,212	0.12
Dutch Lion BV			
11.250% due 06/15/2020 (b)	6,207	5,840	0.10
Hema Bondco I BV			
6.250% due 06/15/2019 (a)	5,000	5,724	0.10
ING Groep NV			
6.000% due 04/16/2020	\$ 1,500	1,537	0.03
6.500% due 04/16/2025	2,000	2,107	0.04
6.875% due 04/16/2022	5,000	5,353	0.09
NXP BV			
4.125% due 06/15/2020	1,500	1,579	0.03
4.625% due 06/01/2023	4,000	4,325	0.07
5.750% due 03/15/2023	5,000	5,275	0.09
Ol European Group BV			
3.125% due 11/15/2024	€ 3,800	4,408	0.08
Schoeller Allibert Group BV			
8.000% due 10/01/2021	7,000	8,655	0.15
Sensata Technologies BV			
4.875% due 10/15/2023	\$ 6,000	6,142	0.10
5.000% due 10/01/2025	5,000	5,254	0.09
5.625% due 11/01/2024	3,000	3,229	0.05
Telefonica Europe BV			
5.875% due 03/31/2024	€ 5,000	6,551	0.11
UPC Holding BV			
6.375% due 09/15/2022	2,000	2,384	0.04
6.750% due 03/15/2023	CHF 6,500	7,272	0.12
6.750% due 03/15/2023	€ 7,000	8,547	0.15
VTR Finance BV			
6.875% due 01/15/2024	\$ 5,000	5,313	0.09
Ziggo Bond Finance BV			
5.875% due 01/15/2025	6,000	6,195	0.11
6.000% due 01/15/2027	5,000	5,069	0.09
Ziggo Secured Finance BV			
3.750% due 01/15/2025	€ 4,250	5,074	0.09
5.500% due 01/15/2027	\$ 12,000	12,285	0.21
		139,602	2.40

NORWAY (31-DEC-2016: 0.24%)

Nassa Topco AS			
2.875% due 04/06/2024	€ 5,000	5,874	0.10

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
SPAIN (31-DEC-2016: 1.02%)			
Banco Bilbao Vizcaya Argentaria S.A.			
6.750% due 02/18/2020	€ 6,000	\$ 7,096	0.12
7.000% due 02/19/2019	10,000	11,712	0.20
8.875% due 04/14/2021	2,000	2,618	0.05
9.000% due 05/09/2018	\$ 4,000	4,190	0.07
Banco Popular Espanol S.A.			
8.250% due 04/29/2020	€ 5,000	157	0.00
11.500% due 10/10/2018	3,000	85	0.00
Banco Santander S.A.			
6.250% due 09/11/2021	10,000	11,839	0.21
		37,697	0.65

SWEDEN (31-DEC-2016: 0.24%)

Intrum Justitia AB			
2.750% due 07/15/2022	3,500	4,021	0.07
3.125% due 07/15/2024	4,000	4,552	0.08
Verisure Holding AB			
6.000% due 11/01/2022	9,000	11,204	0.19
		19,777	0.34

SWITZERLAND (31-DEC-2016: 0.21%)

Credit Suisse Group AG			
6.250% due 12/18/2024	\$ 3,000	3,195	0.05
7.500% due 12/11/2023	5,000	5,619	0.10
		8,814	0.15

UNITED KINGDOM (31-DEC-2016: 5.92%)

Afren PLC (c)			
10.250% due 04/08/2019	9,691	50	0.00
15.000% due 04/25/2018 (h)	4,993	824	0.01
Anglo American Capital PLC			
4.125% due 04/15/2021	3,000	3,094	0.05
4.125% due 09/27/2022	2,000	2,055	0.04
4.450% due 09/27/2020	4,000	4,189	0.07
Arqiva Broadcast Finance PLC			
9.500% due 03/31/2020	£ 5,000	6,938	0.12
Barclays PLC			
7.250% due 03/15/2023	7,000	9,622	0.17
7.875% due 09/15/2022	2,300	3,230	0.06
8.000% due 12/15/2020	€ 10,000	12,546	0.22
Bibby Offshore Services PLC			
7.500% due 06/15/2021	£ 3,500	1,581	0.03
Drax Finco PLC			
4.250% due 05/01/2022	3,925	5,226	0.09
4.318% due 05/01/2022	2,500	3,324	0.06
Enso PLC			
4.500% due 10/01/2024	\$ 4,000	3,100	0.05
5.200% due 03/15/2025	3,000	2,452	0.04
5.750% due 10/01/2044	10,000	6,600	0.11
Heathrow Finance PLC			
3.875% due 03/01/2027	£ 4,000	5,172	0.09
Ineos Finance PLC			
4.000% due 05/01/2023	€ 5,000	5,888	0.10
Inovyn Finance PLC			
6.250% due 05/15/2021 (a)	1,600	1,914	0.03
International Game Technology PLC			
6.250% due 02/15/2022	\$ 11,550	12,676	0.22
6.500% due 02/15/2025	10,250	11,301	0.19
Jaguar Land Rover Automotive PLC			
2.200% due 01/15/2024	€ 3,025	3,493	0.06
Lloyds Banking Group PLC			
7.000% due 06/27/2019	£ 7,000	9,454	0.16
7.500% due 06/27/2024	\$ 3,000	3,317	0.06
7.625% due 06/27/2023	£ 12,500	18,009	0.31
7.875% due 06/27/2029	2,000	3,048	0.05
New Look Secured Issuer PLC			
6.500% due 07/01/2022	10,000	9,613	0.17
Nomad Foods Bondco PLC			
3.250% due 05/15/2024	€ 9,750	11,343	0.19
NWEN Finance PLC			
5.875% due 06/21/2021	£ 3,250	4,731	0.08
Pizzaexpress Financing 2 PLC			
6.625% due 08/01/2021	6,000	7,779	0.13

Portfolio of Investments and Assets 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
Premier Foods Finance PLC				Allison Transmission, Inc.				BMC Software Finance, Inc.			
6.500% due 03/15/2021	£ 5,000	\$ 6,609	0.11	5.000% due 10/01/2024	\$ 5,000	\$ 5,137	0.09	8.125% due 07/15/2021	\$ 10,000	\$ 10,403	0.18
Royal Bank of Scotland Group PLC				Ally Financial, Inc.				Boise Cascade Co.			
5.125% due 05/28/2024	\$ 2,000	2,104	0.04	4.125% due 03/30/2020	5,000	5,150	0.09	5.625% due 09/01/2024	5,000	5,175	0.09
7.500% due 08/10/2020	10,000	10,345	0.18	4.250% due 04/15/2021	5,000	5,187	0.09	Boxer Parent Co., Inc.			
7.648% due 09/30/2031	8,500	10,519	0.18	4.625% due 03/30/2025	6,000	6,168	0.11	9.000% due 10/15/2019 (b)	2,000	2,007	0.03
8.000% due 08/10/2025	6,100	6,638	0.11	5.125% due 09/30/2024	7,500	7,931	0.14	Boyd Gaming Corp.			
8.625% due 08/15/2021	4,000	4,370	0.08	7.500% due 09/15/2020	3,469	3,937	0.07	6.375% due 04/01/2026	5,000	5,419	0.09
	SHARES			8.000% due 03/15/2020	5,236	5,969	0.10	6.875% due 05/15/2023	4,000	4,295	0.07
9.118% due 10/30/2017	750,000	769	0.01	8.000% due 11/01/2031	2,939	3,611	0.06	Briggs & Stratton Corp.			
	PAR (000S)			Altice US Finance I Corp.				6.875% due 12/15/2020	2,000	2,215	0.04
Santander UK Group Holdings PLC				5.375% due 07/15/2023	2,000	2,086	0.04	Bristow Group, Inc.			
6.750% due 06/24/2024	£ 5,000	6,781	0.12	5.500% due 05/15/2026	5,000	5,262	0.09	6.250% due 10/15/2022	2,000	1,270	0.02
7.375% due 06/24/2022	5,000	6,838	0.12	AMC Networks, Inc.				Builders FirstSource, Inc.			
Sensata Technologies UK Financing Co. PLC				4.750% due 12/15/2022	3,000	3,103	0.05	5.625% due 09/01/2024	5,000	5,225	0.09
6.250% due 02/15/2026	\$ 10,000	10,950	0.19	5.000% due 04/01/2024	11,000	11,289	0.19	BWAY Holding Co.			
Synlab Bondco PLC				American Builders & Contractors Supply Co., Inc.				5.500% due 04/15/2024	10,000	10,237	0.18
6.250% due 07/01/2022	€ 4,000	4,947	0.09	5.625% due 04/15/2021	1,604	1,658	0.03	Cable One, Inc.			
TA MFG. Ltd.				5.750% due 12/15/2023	7,000	7,420	0.13	5.750% due 06/15/2022	2,000	2,107	0.04
3.625% due 04/15/2023	9,000	10,617	0.18	American Greetings Corp.				Cablevision Systems Corp.			
TES Finance PLC				7.875% due 02/15/2025	1,500	1,629	0.03	5.875% due 09/15/2022	6,000	6,322	0.11
5.289% due 07/15/2020	£ 2,000	1,754	0.03	AmeriGas Partners LP				Caesars Entertainment Resort Properties LLC			
6.750% due 07/15/2020	4,250	4,044	0.07	5.500% due 05/20/2025	4,625	4,741	0.08	8.000% due 10/01/2020	5,000	5,162	0.09
Tesco PLC				5.750% due 05/20/2027	3,000	3,052	0.05	CalAtlantic Group, Inc.			
5.125% due 04/10/2047	€ 7,500	9,057	0.16	Amsted Industries, Inc.				5.000% due 06/15/2027	3,000	3,015	0.05
Tesco Property Finance 2 PLC				5.000% due 03/15/2022	6,000	6,225	0.11	5.250% due 06/01/2026	6,500	6,768	0.12
6.052% due 10/13/2039	£ 7,122	10,526	0.18	5.375% due 09/15/2024	2,500	2,600	0.04	5.375% due 10/01/2022	2,000	2,163	0.04
Tesco Property Finance 3 PLC				Anixter, Inc.				6.625% due 05/01/2020	2,500	2,775	0.05
5.744% due 04/13/2040	2,932	4,224	0.07	5.500% due 03/01/2023	6,500	6,971	0.12	Calpine Corp.			
Virgin Media Finance PLC				Antero Midstream Partners LP				5.375% due 01/15/2023 (a)	15,000	14,681	0.25
5.750% due 01/15/2025	\$ 5,250	5,467	0.09	5.375% due 09/15/2024	2,500	2,569	0.04	5.750% due 01/15/2025	8,000	7,540	0.13
6.000% due 10/15/2024	6,250	6,648	0.11	Antero Resources Corp.				Carlson Travel, Inc.			
6.375% due 04/15/2023	2,000	2,110	0.04	5.000% due 03/01/2025	7,500	7,312	0.13	6.750% due 12/15/2023	2,000	2,040	0.04
6.375% due 10/15/2024	£ 2,000	2,803	0.05	5.125% due 12/01/2022	4,000	4,029	0.07	Carizzo Oil & Gas, Inc.			
Virgin Media Secured Finance PLC				5.375% due 11/01/2021	4,000	4,055	0.07	6.250% due 04/15/2023 (a)	7,000	6,772	0.12
5.000% due 04/15/2027	4,000	5,365	0.09	Aramark Services, Inc.				Catalent Pharma Solutions, Inc.			
5.250% due 01/15/2026	\$ 7,500	7,834	0.13	4.750% due 06/01/2026	3,500	3,640	0.06	4.750% due 12/15/2024	€ 5,000	6,127	0.11
5.500% due 08/15/2026	7,250	7,612	0.13	5.000% due 04/01/2025	2,000	2,117	0.04	CCO Holdings LLC			
6.250% due 03/28/2029	£ 2,500	3,534	0.06	5.125% due 01/15/2024	5,000	5,269	0.09	5.125% due 02/15/2023	\$ 7,000	7,241	0.12
		325,034	5.58	Arconic, Inc.				5.125% due 05/01/2023	6,250	6,578	0.11
	SHARES			5.125% due 10/01/2024	10,000	10,425	0.18	5.125% due 05/01/2027	10,000	10,250	0.18
UNITED STATES (31-DEC-2016: 57.55%)				5.900% due 02/01/2027	3,000	3,244	0.06	5.250% due 09/30/2022	5,000	5,159	0.09
COMMON STOCKS				Ashland LLC				5.375% due 05/01/2025	7,000	7,472	0.13
Groupe Novasep SAS (h)	321,100	586	0.01	4.750% due 08/15/2022	6,000	6,300	0.11	5.500% due 05/01/2026	7,000	7,446	0.13
		586	0.01	6.875% due 05/15/2043	5,000	5,450	0.09	5.750% due 02/15/2026	12,500	13,406	0.23
	PAR (000S)			Associated Materials LLC				5.875% due 04/01/2024	7,000	7,490	0.13
CORPORATE BONDS & NOTES				9.000% due 01/01/2024	8,250	8,827	0.15	5.875% due 05/01/2027	5,000	5,356	0.09
Abe Investment Holdings, Inc.				Avon International Operations, Inc.				Centene Corp.			
7.000% due 10/15/2020	\$ 5,000	3,806	0.07	7.875% due 08/15/2022	6,000	6,255	0.11	4.750% due 01/15/2025	4,000	4,120	0.07
Acadia Healthcare Co., Inc.				Axalta Coating Systems LLC				5.625% due 02/15/2021	5,000	5,225	0.09
6.500% due 03/01/2024	3,000	3,210	0.06	4.875% due 08/15/2024	2,000	2,070	0.04	6.125% due 02/15/2024	2,400	2,601	0.04
ADT Corp.				B&G Foods, Inc.				Central Garden & Pet Co.			
3.500% due 07/15/2022	12,500	12,152	0.21	4.625% due 06/01/2021	5,000	5,119	0.09	6.125% due 11/15/2023	2,250	2,407	0.04
4.125% due 06/15/2023	8,250	8,198	0.14	Ball Corp.				CenturyLink, Inc.			
4.875% due 07/15/2032	5,000	4,400	0.08	4.375% due 12/15/2023	€ 2,000	2,587	0.04	5.800% due 03/15/2022	5,000	5,219	0.09
Advanced Disposal Services, Inc.				BCD Acquisition, Inc.				6.450% due 06/15/2021	3,000	3,255	0.06
5.625% due 11/15/2024	5,000	5,162	0.09	9.625% due 09/15/2023	\$ 5,000	5,425	0.09	7.500% due 04/01/2024	4,000	4,390	0.08
AECOM				Beacon Roofing Supply, Inc.				Cequel Communications Holdings I LLC			
5.125% due 03/15/2027	5,000	5,031	0.09	6.375% due 10/01/2023	6,000	6,480	0.11	5.125% due 12/15/2021	4,000	4,090	0.07
5.750% due 10/15/2022	2,000	2,102	0.04	Belden, Inc.				6.375% due 09/15/2020	3,498	3,577	0.06
5.875% due 10/15/2024	3,000	3,277	0.06	3.375% due 07/15/2027 (d)	€ 2,150	2,458	0.04	Change Healthcare Holdings LLC			
AES Corp.				5.250% due 07/15/2024	\$ 2,000	2,080	0.04	5.750% due 03/01/2025	14,000	14,332	0.25
6.000% due 05/15/2026	5,000	5,375	0.09	5.500% due 09/01/2022	3,000	3,105	0.05	Chemours Co.			
8.000% due 06/01/2020	2,946	3,425	0.06	Berry Plastics Corp.				5.375% due 05/15/2027	2,000	2,067	0.04
Air Medical Group Holdings, Inc.				5.125% due 07/15/2023	4,000	4,180	0.07	6.625% due 05/15/2023	5,000	5,312	0.09
6.375% due 05/15/2023	6,000	5,715	0.10	6.000% due 10/15/2022	1,000	1,070	0.02	7.000% due 05/15/2025	5,000	5,475	0.09
Aleris, Inc.				Blackstone CQP Holdco LP				Cheniere Corpus Christi Holdings LLC			
7.250% due 07/01/2018	2,000	2,003	0.03	6.500% due 03/20/2021	8,250	8,296	0.14	5.125% due 06/30/2027	10,250	10,519	0.18
Aleris International, Inc.				Block Communications, Inc.				5.875% due 03/31/2025	5,000	5,350	0.09
7.875% due 11/01/2020	5,000	4,737	0.08	6.875% due 02/15/2025	1,750	1,881	0.03	7.000% due 06/30/2024	5,000	5,587	0.10
9.500% due 04/01/2021	5,050	5,218	0.09	Blue Racer Midstream LLC				Chesapeake Energy Corp.			
				6.125% due 11/15/2022	10,000	10,125	0.17	8.000% due 12/15/2022	6,079	6,451	0.11
				BlueLine Rental Finance Corp.				Churchill Downs, Inc.			
				9.250% due 03/15/2024	1,750	1,824	0.03	5.375% due 12/15/2021	6,000	6,255	0.11
				BMC East LLC				CIT Group, Inc.			
				5.500% due 10/01/2024	4,000	4,190	0.07	5.000% due 08/15/2022	13,500	14,580	0.25
								5.000% due 08/01/2023	5,500	5,940	0.10
								5.500% due 02/15/2019	1,003	1,056	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
Clear Channel Worldwide Holdings, Inc.				5.875% due 07/15/2022	\$ 14,000	\$ 15,085	0.26	GEO Group, Inc.			
6.500% due 11/15/2022	\$ 12,000	\$ 12,327	0.21	5.875% due 11/15/2024	10,000	10,707	0.18	5.125% due 04/01/2023	\$ 3,000	\$ 3,030	0.05
7.625% due 03/15/2020	5,000	4,994	0.09	6.750% due 06/01/2021	6,700	7,454	0.13	6.000% due 04/15/2026	3,000	3,127	0.05
Cliffs Natural Resources, Inc.				7.750% due 07/01/2026	5,250	6,234	0.11	GLP Capital LP			
5.750% due 03/01/2025 (a)	2,375	2,250	0.04	DJO Finance LLC				4.375% due 04/15/2021	500	526	0.01
CNH Industrial Capital LLC				10.750% due 04/15/2020	2,000	1,705	0.03	5.375% due 11/01/2023	4,000	4,365	0.07
3.375% due 07/15/2019	2,000	2,037	0.03	DJO Finco, Inc.				5.375% due 04/15/2026	2,750	3,011	0.05
4.375% due 11/06/2020	3,000	3,154	0.05	8.125% due 06/15/2021	10,000	9,350	0.16	Goodyear Tire & Rubber Co.			
CommScope Technologies LLC				Dollar Tree, Inc.				4.875% due 03/15/2027	3,000	3,052	0.05
5.000% due 03/15/2027	5,000	5,000	0.09	5.250% due 03/01/2020	1,750	1,799	0.03	Graphic Packaging International, Inc.			
6.000% due 06/15/2025	4,500	4,826	0.08	5.750% due 03/01/2023	5,000	5,301	0.09	4.125% due 08/15/2024	2,500	2,562	0.04
CommScope, Inc.				Dynegy, Inc.				4.875% due 11/15/2022	2,000	2,125	0.04
5.000% due 06/15/2021	5,000	5,131	0.09	5.875% due 06/01/2023	1,000	940	0.02	Gray Television, Inc.			
5.500% due 06/15/2024	3,625	3,787	0.07	6.750% due 11/01/2019	10,000	10,362	0.18	5.125% due 10/15/2024	1,500	1,519	0.03
Community Health Systems, Inc.				7.375% due 11/01/2022	7,000	6,930	0.12	5.875% due 07/15/2026	3,500	3,579	0.06
5.125% due 08/01/2021 (a)	7,000	7,114	0.12	7.625% due 11/01/2024	5,000	4,875	0.08	GriFFon Corp.			
6.250% due 03/31/2023	7,500	7,771	0.13	EMC Corp.				5.250% due 03/01/2022	8,000	8,180	0.14
6.875% due 02/01/2022	5,000	4,387	0.08	3.375% due 06/01/2023	4,000	3,844	0.07	Grinding Media, Inc.			
7.125% due 07/15/2020	7,000	6,842	0.12	EMI Music Publishing Group North America Holdings, Inc.				7.375% due 12/15/2023	6,000	6,540	0.11
Concho Resources, Inc.				7.625% due 06/15/2024	4,000	4,460	0.08	Gulfport Energy Corp.			
5.500% due 10/01/2022	4,000	4,120	0.07	Endo Finance LLC				6.000% due 10/15/2024	4,000	3,910	0.07
5.500% due 04/01/2023	3,000	3,097	0.05	5.375% due 01/15/2023	7,250	6,090	0.10	6.375% due 05/15/2025	6,000	5,932	0.10
Consol Energy, Inc.				5.750% due 01/15/2022	15,000	13,572	0.23	6.625% due 05/01/2023	8,000	8,060	0.14
5.875% due 04/15/2022	5,000	4,937	0.08	Energizer Holdings, Inc.				Hanesbrands, Inc.			
Continental Airlines 2005-ERJ1 Pass-Through Trust				5.500% due 06/15/2025	10,000	10,487	0.18	4.625% due 05/15/2024	10,000	10,200	0.18
9.798% due 04/01/2021	26	28	0.00	Energy Transfer Equity LP				4.875% due 05/15/2026	5,000	5,100	0.09
Continental Resources, Inc.				5.875% due 01/15/2024	5,000	5,325	0.09	HCA, Inc.			
3.800% due 06/01/2024	8,000	7,365	0.13	7.500% due 10/15/2020	5,000	5,612	0.10	4.750% due 05/01/2023	7,250	7,685	0.13
4.500% due 04/15/2023	14,000	13,405	0.23	EnPro Industries, Inc.				5.000% due 03/15/2024	9,350	9,923	0.17
4.900% due 06/01/2044	5,000	4,200	0.07	5.875% due 09/15/2022	7,000	7,332	0.13	5.250% due 04/15/2025	9,500	10,236	0.18
5.000% due 09/15/2022	9,000	8,865	0.15	Envision Healthcare Corp.				5.250% due 06/15/2026	5,000	5,405	0.09
Cooper-Standard Automotive, Inc.				5.125% due 07/01/2022	5,000	5,156	0.09	5.375% due 02/01/2025	7,000	7,401	0.13
5.625% due 11/15/2026	5,000	5,031	0.09	6.250% due 12/01/2024	5,000	5,350	0.09	5.875% due 03/15/2022	10,000	11,112	0.19
CoreCivic, Inc.				Equinix, Inc.				5.875% due 05/01/2023	10,000	10,912	0.19
4.625% due 05/01/2023	5,000	5,075	0.09	5.375% due 05/15/2027	5,000	5,344	0.09	5.875% due 02/15/2026	5,000	5,412	0.09
Cott Holdings, Inc.				5.875% due 01/15/2026	5,000	5,464	0.09	7.500% due 02/15/2022	7,000	8,076	0.14
5.500% due 04/01/2025	7,000	7,157	0.12	ESH Hospitality, Inc.				HD Supply, Inc.			
Covanta Holding Corp.				5.250% due 05/01/2025	12,000	12,465	0.21	5.250% due 12/15/2021	5,500	5,792	0.10
5.875% due 03/01/2024	4,000	3,910	0.07	Extraction Oil & Gas, Inc.				5.750% due 04/15/2024	10,000	10,650	0.18
5.875% due 07/01/2025	3,000	2,917	0.05	7.875% due 07/15/2021	4,350	4,491	0.08	Hearthside Group Holdings LLC			
6.375% due 10/01/2022	2,750	2,839	0.05	FBM Finance, Inc.				6.500% due 05/01/2022	6,000	6,000	0.10
CPG Merger Sub LLC				8.250% due 08/15/2021	12,500	13,453	0.23	Hertz Corp. (a)			
8.000% due 10/01/2021	10,000	10,475	0.18	First Data Corp.				5.500% due 10/15/2024	2,500	2,063	0.04
Crown Americas LLC				5.000% due 01/15/2024	12,000	12,386	0.21	6.250% due 10/15/2022	2,000	1,755	0.03
4.250% due 09/30/2026	6,000	6,000	0.10	5.750% due 01/15/2024	10,000	10,425	0.18	Hexion, Inc.			
4.500% due 01/15/2023	2,000	2,100	0.04	7.000% due 12/01/2023	12,500	13,375	0.23	6.625% due 04/15/2020	10,000	9,175	0.16
CSC Holdings LLC				First Quality Finance Co., Inc.				Hill-Rom Holdings, Inc.			
5.250% due 06/01/2024	7,500	7,669	0.13	4.625% due 05/15/2021	7,500	7,603	0.13	5.000% due 02/15/2025	8,000	8,200	0.14
5.500% due 04/15/2027	7,500	7,950	0.14	5.000% due 07/01/2025	3,500	3,579	0.06	Hilton Domestic Operating Co., Inc.			
6.625% due 10/15/2025	5,000	5,513	0.09	Flex Acquisition Co., Inc.				4.250% due 09/01/2024	3,000	3,049	0.05
6.750% due 11/15/2021	3,000	3,330	0.06	6.875% due 01/15/2025	5,000	5,209	0.09	Hilton Worldwide Finance LLC			
8.625% due 02/15/2019	2,000	2,197	0.04	Freepoint-McMoRan, Inc.				4.625% due 04/01/2025	4,500	4,652	0.08
10.125% due 01/15/2023	3,050	3,546	0.06	2.300% due 11/14/2017	4,000	4,000	0.07	4.875% due 04/01/2027	3,500	3,671	0.06
Darling Ingredients, Inc.				2.375% due 03/15/2018	9,000	8,977	0.15	Hologic, Inc.			
5.375% due 01/15/2022	1,000	1,044	0.02	3.100% due 03/15/2020	2,000	1,965	0.03	5.250% due 07/15/2022	2,000	2,108	0.04
DaVita, Inc.				3.550% due 03/01/2022	10,000	9,422	0.16	Howard Hughes Corp.			
5.000% due 05/01/2025	12,000	12,060	0.21	3.875% due 03/15/2023	4,000	3,740	0.06	5.375% due 03/15/2025	7,500	7,688	0.13
5.125% due 07/15/2024	10,000	10,169	0.17	4.000% due 11/14/2021	10,000	9,825	0.17	Hughes Satellite Systems Corp.			
5.750% due 08/15/2022	3,000	3,086	0.05	5.400% due 11/14/2034	10,000	9,025	0.15	5.250% due 08/01/2026	3,000	3,146	0.05
DCP Midstream Operating LP				6.500% due 11/15/2020	4,000	4,125	0.07	7.625% due 06/15/2021	3,000	3,420	0.06
4.750% due 09/30/2021	4,250	4,356	0.07	Frontier Communications Corp.				Huntsman International LLC			
5.350% due 03/15/2020	1,000	1,045	0.02	6.875% due 01/15/2025	7,000	5,547	0.10	4.250% due 04/01/2025 (a)	€ 4,000	5,253	0.09
Dell International LLC				10.500% due 09/15/2022	5,000	4,794	0.08	4.875% due 11/15/2020	\$ 2,000	2,115	0.04
4.420% due 06/15/2021	2,000	2,110	0.04	11.000% due 09/15/2025	3,250	3,031	0.05	5.125% due 04/15/2021	€ 2,500	3,234	0.06
5.875% due 06/15/2021	2,250	2,362	0.04	Gartner, Inc.				iHeartCommunications, Inc.			
7.125% due 06/15/2024	4,000	4,399	0.08	5.125% due 04/01/2025	6,000	6,317	0.11	9.000% due 03/01/2021	\$ 7,000	5,276	0.09
Dell, Inc.				Gates Global LLC				Informatica LLC			
7.100% due 04/15/2028	1,500	1,654	0.03	5.750% due 07/15/2022	€ 8,000	9,375	0.16	7.125% due 07/15/2023	6,000	6,137	0.11
Diamond Offshore Drilling, Inc.				6.000% due 07/15/2022	\$ 15,000	15,112	0.26	Jaguar Holding Co. II			
4.875% due 11/01/2043	2,000	1,310	0.02	GCP Applied Technologies, Inc.				6.375% due 08/01/2023	18,000	19,013	0.33
Diamond Resorts International, Inc.				9.500% due 02/01/2023	10,000	11,400	0.20	Jefferies Finance LLC			
7.750% due 09/01/2023	5,000	5,312	0.09	General Cable Corp.				6.875% due 04/15/2022	3,000	3,008	0.05
Diamondback Energy, Inc.				5.750% due 10/01/2022	5,000	5,025	0.09	7.375% due 04/01/2020	5,000	5,150	0.09
4.750% due 11/01/2024	3,000	3,000	0.05	Genesis Energy LP				KAR Auction Services, Inc.			
5.375% due 05/31/2025	4,000	4,080	0.07	6.750% due 08/01/2022	8,000	8,060	0.14	5.125% due 06/01/2025	6,125	6,255	0.11
DISH DBS Corp.								KFC Holding Co.			
5.000% due 03/15/2023	7,500	7,706	0.13					4.750% due 06/01/2027	3,375	3,455	0.06

Portfolio of Investments and Assets 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
5.000% due 06/01/2024	\$ 5,400	\$ 5,643	0.10	5.875% due 03/25/2021	\$ 4,000	\$ 4,240	0.07	Platform Specialty Products Corp.			
5.250% due 06/01/2026	6,000	6,330	0.11	5.875% due 10/25/2024	5,000	5,114	0.09	6.500% due 02/01/2022	\$ 8,000	\$ 8,300	0.14
Kinetic Concepts, Inc.				6.125% due 03/25/2024	8,000	8,280	0.14	10.375% due 05/01/2021	1,000	1,109	0.02
7.875% due 02/15/2021	5,000	5,300	0.09	6.500% due 06/15/2022	5,000	5,306	0.09	Ply Gem Industries, Inc.			
12.500% due 11/01/2021	5,000	5,650	0.10	6.625% due 07/26/2021	5,000	5,394	0.09	6.500% due 02/01/2022	17,500	18,406	0.32
KLX, Inc.				6.750% due 06/25/2025	5,000	5,166	0.09	Post Holdings, Inc.			
5.875% due 12/01/2022	14,250	15,016	0.26	8.000% due 03/25/2020	5,000	5,600	0.10	5.000% due 08/15/2026	18,000	18,000	0.31
L Brands, Inc.				NCR Corp.				5.500% due 03/01/2025	2,750	2,843	0.05
5.625% due 02/15/2022	2,000	2,150	0.04	4.625% due 02/15/2021	3,000	3,068	0.05	5.750% due 03/01/2027	7,500	7,744	0.13
6.875% due 11/01/2035	2,000	1,940	0.03	5.875% due 12/15/2021	2,500	2,609	0.04	6.000% due 12/15/2022	5,000	5,319	0.09
6.950% due 03/01/2033	2,000	1,960	0.03	6.375% due 12/15/2023	4,400	4,736	0.08	8.000% due 07/15/2025	3,000	3,420	0.06
Lamar Media Corp.				Netflix, Inc.				PQ Corp.			
5.000% due 05/01/2023	2,000	2,090	0.04	3.625% due 05/15/2027	€ 6,250	7,262	0.12	6.750% due 11/15/2022	3,500	3,771	0.06
5.750% due 02/01/2026	3,000	3,244	0.06	4.375% due 11/15/2026	\$ 7,000	7,000	0.12	Prestige Brands, Inc.			
5.875% due 02/01/2022	2,000	2,070	0.04	Newfield Exploration Co.				5.375% due 12/15/2021	7,000	7,254	0.12
Lamb Weston Holdings, Inc.				5.375% due 01/01/2026	5,000	5,200	0.09	6.375% due 03/01/2024	5,250	5,637	0.10
4.625% due 11/01/2024	6,000	6,210	0.11	5.625% due 07/01/2024	10,000	10,475	0.18	Prime Security Services Borrower LLC			
4.875% due 11/01/2026	5,000	5,206	0.09	5.750% due 01/30/2022	4,000	4,230	0.07	9.250% due 05/15/2023	14,000	15,248	0.26
Laredo Petroleum, Inc.				Nexstar Broadcasting, Inc.				Provident Funding Associates LP			
5.625% due 01/15/2022	1,000	975	0.02	5.625% due 08/01/2024	4,000	4,060	0.07	6.375% due 06/15/2025	3,250	3,339	0.06
6.250% due 03/15/2023	2,000	1,995	0.03	NGL Energy Partners LP				6.750% due 06/15/2021	2,000	2,069	0.04
7.375% due 05/01/2022	5,000	5,069	0.09	6.125% due 03/01/2025	3,375	3,105	0.05	PSPC Escrow Corp.			
Lehman Brothers Holdings, Inc.				7.500% due 11/01/2023	4,000	3,965	0.07	6.000% due 02/01/2023	€ 8,000	9,609	0.16
0.000% due 05/25/2049 (c)	14,200	912	0.02	NGPL PipeCo LLC				PTC, Inc.			
Level 3 Financing, Inc.				7.119% due 12/15/2017	2,500	2,559	0.04	6.000% due 05/15/2024	\$ 3,500	3,798	0.07
5.125% due 05/01/2023	4,000	4,162	0.07	Nielsen Finance LLC				PVH Corp.			
5.250% due 03/15/2026	3,000	3,120	0.05	5.000% due 04/15/2022	4,000	4,160	0.07	4.500% due 12/15/2022	5,000	5,188	0.09
5.375% due 01/15/2024	2,000	2,093	0.04	Novelis Corp.				QEP Resources, Inc.			
5.375% due 05/01/2025	4,000	4,220	0.07	5.875% due 09/30/2026	12,000	12,390	0.21	6.875% due 03/01/2021	6,000	6,255	0.11
Levi Strauss & Co.				6.250% due 08/15/2024	5,500	5,789	0.10	Qorvo, Inc.			
3.375% due 03/15/2027	€ 1,975	2,284	0.04	NRG Energy, Inc.				6.750% due 12/01/2023	3,000	3,304	0.06
LifePoint Health, Inc.				6.250% due 07/15/2022	11,250	11,602	0.20	7.000% due 12/01/2025	1,000	1,140	0.02
5.375% due 05/01/2024	\$ 7,500	7,781	0.13	6.625% due 03/15/2023	7,000	7,228	0.12	Quicken Loans, Inc.			
5.875% due 12/01/2023	2,000	2,115	0.04	6.625% due 01/15/2027	7,500	7,547	0.13	5.750% due 05/01/2025	5,000	5,188	0.09
LIN Television Corp.				7.250% due 05/15/2026	5,000	5,200	0.09	Quintiles IMS, Inc.			
5.875% due 11/15/2022	3,000	3,158	0.05	7.625% due 01/15/2018	953	986	0.02	3.250% due 03/15/2025	€ 7,000	8,139	0.14
Live Nation Entertainment, Inc.				7.875% due 05/15/2021	1,195	1,240	0.02	3.500% due 10/15/2024	3,000	3,559	0.06
4.875% due 11/01/2024	4,000	4,070	0.07	NRG Yield Operating LLC				4.125% due 04/01/2023	4,000	4,797	0.08
Louisiana-Pacific Corp.				5.000% due 09/15/2026	4,000	4,090	0.07	4.875% due 05/15/2023	\$ 5,000	5,144	0.09
4.875% due 09/15/2024	3,000	3,071	0.05	5.375% due 08/15/2024	1,000	1,054	0.02	5.000% due 10/15/2026	8,000	8,270	0.14
Matador Resources Co.				NSG Holdings LLC				Quorum Health Corp.			
6.875% due 04/15/2023	2,500	2,606	0.04	7.750% due 12/15/2025	2,888	3,119	0.05	11.625% due 04/15/2023 (a)	3,000	2,663	0.05
McGraw-Hill Global Education Holdings LLC				OneMain Financial Holdings LLC				Rackspace Hosting, Inc.			
7.875% due 05/15/2024	2,500	2,428	0.04	6.750% due 12/15/2019	2,500	2,634	0.05	8.625% due 11/15/2024	5,000	5,338	0.09
Mercer International, Inc.				7.250% due 12/15/2021	7,000	7,408	0.13	Radiate Holdco LLC			
6.500% due 02/01/2024	1,750	1,832	0.03	Ortho-Clinical Diagnostics, Inc.				6.625% due 02/15/2025	3,750	3,759	0.06
MGM Growth Properties Operating Partnership LP				6.625% due 05/15/2022	45,000	43,200	0.74	Range Resources Corp.			
4.500% due 09/01/2026	5,000	5,056	0.09	Outfront Media Capital LLC				5.000% due 08/15/2022	8,500	8,394	0.14
5.625% due 05/01/2024	4,750	5,201	0.09	5.250% due 02/15/2022	1,000	1,040	0.02	5.000% due 03/15/2023	5,500	5,404	0.09
MGM Resorts International				5.625% due 02/15/2024	2,500	2,619	0.04	Red Oak Power LLC			
4.625% due 09/01/2026	10,000	10,150	0.17	Park-Ohio Industries, Inc.				8.540% due 11/30/2019	584	587	0.01
5.250% due 03/31/2020	3,000	3,184	0.05	6.625% due 04/15/2027	3,000	3,156	0.05	RegionalCare Hospital Partners Holdings, Inc.			
6.000% due 03/15/2023	10,000	11,050	0.19	Parsley Energy LLC				8.250% due 05/01/2023	7,500	8,081	0.14
6.625% due 12/15/2021	15,000	16,875	0.29	5.250% due 08/15/2025	2,500	2,506	0.04	Revlon Consumer Products Corp.			
7.750% due 03/15/2022	5,000	5,881	0.10	5.375% due 01/15/2025	6,000	6,075	0.10	6.250% due 08/01/2024	2,000	1,750	0.03
Moog, Inc.				6.250% due 06/01/2024	5,000	5,275	0.09	Reynolds Group Issuer, Inc.			
5.250% due 12/01/2022	4,000	4,180	0.07	Party City Holdings, Inc.				5.125% due 07/15/2023	8,000	8,320	0.14
MPH Acquisition Holdings LLC				6.125% due 08/15/2023	3,000	3,120	0.05	5.750% due 10/15/2020	8,500	8,709	0.15
7.125% due 06/01/2024	5,000	5,344	0.09	PDC Energy, Inc.				6.875% due 02/15/2021	1,944	2,000	0.03
MSCI, Inc.				6.125% due 09/15/2024	4,000	4,080	0.07	7.000% due 07/15/2024	4,000	4,298	0.07
4.750% due 08/01/2026	1,750	1,803	0.03	Penn National Gaming, Inc.				RHP Hotel Properties LP			
5.250% due 11/15/2024	2,000	2,130	0.04	5.625% due 01/15/2027	2,000	2,043	0.04	5.000% due 04/15/2023	5,000	5,138	0.09
5.750% due 08/15/2025	7,000	7,617	0.13	PetSmart, Inc.				Rite Aid Corp.			
Murphy Oil Corp.				5.875% due 06/01/2025	900	872	0.01	6.125% due 04/01/2023	9,075	8,945	0.15
4.000% due 06/01/2022	2,750	2,647	0.05	7.125% due 03/15/2023	20,000	17,850	0.31	Rockies Express Pipeline LLC			
4.700% due 12/01/2022	1,250	1,210	0.02	PHH Corp.				5.625% due 04/15/2020	7,000	7,473	0.13
6.875% due 08/15/2024	1,000	1,048	0.02	6.375% due 08/15/2021	4,250	4,388	0.08	6.000% due 01/15/2019	5,750	6,023	0.10
Murphy Oil USA, Inc.				Pilgrim's Pride Corp.				6.850% due 07/15/2018	1,900	1,988	0.03
6.000% due 08/15/2023	4,000	4,240	0.07	5.750% due 03/15/2025	5,000	5,038	0.09	Rowan Cos., Inc.			
Nabors Industries, Inc.				Pinnacle Entertainment, Inc.				4.750% due 01/15/2024	5,000	4,275	0.07
5.500% due 01/15/2023	2,500	2,378	0.04	5.625% due 05/01/2024	3,000	3,128	0.05	4.875% due 06/01/2022	5,000	4,663	0.08
Nature's Bounty Co.				Pinnacle Foods Finance LLC				5.400% due 12/01/2042	1,000	710	0.01
7.625% due 05/15/2021	8,000	8,520	0.15	4.875% due 05/01/2021	10,000	10,225	0.18	5.850% due 01/15/2044	3,500	2,616	0.04
Navient Corp.				5.875% due 01/15/2024	2,000	2,145	0.04	7.375% due 06/15/2025	4,000	3,750	0.06
4.875% due 06/17/2019	2,250	2,346	0.04	Pinnacle Operating Corp.				RSP Permian, Inc.			
5.000% due 10/26/2020	4,000	4,160	0.07	9.000% due 05/15/2023	865	830	0.01	5.250% due 01/15/2025	5,000	5,031	0.09
5.500% due 01/15/2019	1,800	1,879	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
Sabre GBLB, Inc.				Suburban Propane Partners LP				Univision Communications, Inc.			
5.250% due 11/15/2023	\$ 5,000	\$ 5,213	0.09	5.875% due 03/01/2027	\$ 3,500	\$ 3,500	0.06	5.125% due 05/15/2023	\$ 10,000	\$ 10,122	0.17
5.375% due 04/15/2023	2,000	2,095	0.04	Sunoco LP				5.125% due 02/15/2025	17,500	17,391	0.30
Sally Holdings LLC				5.500% due 08/01/2020	3,000	3,079	0.05	6.750% due 09/15/2022	5,757	6,002	0.10
5.625% due 12/01/2025	6,600	6,790	0.12	6.250% due 04/15/2021	2,750	2,881	0.05	US Concrete, Inc.			
5.750% due 06/01/2022	4,000	4,115	0.07	Symantec Corp.				6.375% due 06/01/2024	9,375	9,938	0.17
SBA Communications Corp.				5.000% due 04/15/2025	2,500	2,623	0.05	US Foods, Inc.			
4.875% due 09/01/2024	4,000	4,080	0.07	Talen Energy Supply LLC				5.875% due 06/15/2024	7,500	7,819	0.13
Scientific Games International, Inc.				4.625% due 07/15/2019	883	863	0.01	USG Corp.			
6.250% due 09/01/2020	4,500	4,483	0.08	Tallgrass Energy Partners LP				5.500% due 03/01/2025	6,250	6,664	0.11
7.000% due 01/01/2022	6,000	6,405	0.11	5.500% due 09/15/2024	10,000	10,175	0.17	Valeant Pharmaceuticals International			
10.000% due 12/01/2022	5,000	5,500	0.09	Targa Resources Partners LP				6.375% due 10/15/2020	3,000	2,921	0.05
Scotts Miracle-Gro Co.				4.125% due 11/15/2019	3,000	3,049	0.05	6.750% due 08/15/2021	7,500	7,163	0.12
6.000% due 10/15/2023	3,900	4,206	0.07	4.250% due 11/15/2023	3,450	3,385	0.06	7.250% due 07/15/2022	5,000	4,725	0.08
Sealed Air Corp.				5.250% due 05/01/2023	10,000	10,300	0.18	Valvoline, Inc.			
4.875% due 12/01/2022	1,000	1,069	0.02	Team Health Holdings, Inc.				5.500% due 07/15/2024	3,250	3,445	0.06
5.125% due 12/01/2024	4,250	4,579	0.08	6.375% due 02/01/2025	12,000	11,670	0.20	Venator Finance S.a r.l.			
5.250% due 04/01/2023	5,000	5,388	0.09	TEGNA, Inc.				5.750% due 07/15/2025 (d)	3,600	3,645	0.06
6.500% due 12/01/2020	3,150	3,528	0.06	4.875% due 09/15/2021	1,500	1,545	0.03	VeriSign, Inc.			
ServiceMaster Co. LLC				5.500% due 09/15/2024	2,500	2,584	0.04	4.625% due 05/01/2023	5,000	5,150	0.09
5.125% due 11/15/2023	10,000	10,375	0.18	Tempo Acquisition LLC				4.750% due 07/15/2027 (d)	3,750	3,811	0.07
7.450% due 08/15/2027	2,000	2,195	0.04	6.750% due 06/01/2025	5,000	5,125	0.09	5.250% due 04/01/2025	2,000	2,145	0.04
Signode Industrial Group Lux S.A.				Tempur Sealy International, Inc.				Versum Materials, Inc.			
6.375% due 05/01/2022	12,875	13,519	0.23	5.500% due 06/15/2026	4,000	4,075	0.07	5.500% due 09/30/2024	5,000	5,269	0.09
Silgan Holdings, Inc.				5.625% due 10/15/2023	5,000	5,213	0.09	VWR Funding, Inc.			
3.250% due 03/15/2025	€ 2,075	2,427	0.04	Tenet Healthcare Corp.				4.625% due 04/15/2022	€ 12,500	14,879	0.26
4.750% due 03/15/2025	\$ 2,500	2,575	0.04	4.375% due 10/01/2021	3,000	3,060	0.05	Welbilt, Inc.			
Sinclair Television Group, Inc.				4.500% due 04/01/2021	6,000	6,128	0.11	9.500% due 02/15/2024	\$ 4,750	5,534	0.10
5.125% due 02/15/2027	4,000	3,890	0.07	5.000% due 03/01/2019	10,000	10,504	0.18	WellCare Health Plans, Inc.			
5.625% due 08/01/2024	8,500	8,744	0.15	6.000% due 10/01/2020	3,500	3,758	0.06	5.250% due 04/01/2025	5,750	6,038	0.10
5.875% due 03/15/2026	2,500	2,566	0.04	6.750% due 06/15/2023	4,000	4,010	0.07	WESCO Distribution, Inc.			
Sirius XM Radio, Inc.				8.000% due 08/01/2020	3,000	3,041	0.05	5.375% due 12/15/2021	2,000	2,088	0.04
5.000% due 08/01/2027 (d)	5,500	5,569	0.10	8.125% due 04/01/2022	7,000	7,446	0.13	5.375% due 06/15/2024	4,000	4,195	0.07
5.375% due 04/15/2025	10,000	10,363	0.18	Terex Corp.				Western Digital Corp.			
6.000% due 07/15/2024	2,000	2,130	0.04	5.625% due 02/01/2025	3,500	3,605	0.06	7.375% due 04/01/2023	3,000	3,304	0.06
SLM Corp.				Terraform Global Operating LLC				10.500% due 04/01/2024	2,000	2,364	0.04
5.125% due 04/05/2022	4,000	4,090	0.07	9.750% due 08/15/2022	2,000	2,250	0.04	Whiting Petroleum Corp.			
Southwestern Energy Co.				TerraForm Power Operating LLC				5.000% due 03/15/2019	4,250	4,245	0.07
4.100% due 03/15/2022	10,000	9,369	0.16	6.375% due 02/01/2023	6,000	6,270	0.11	5.750% due 03/15/2021 (a)	5,000	4,725	0.08
5.800% due 01/23/2020	5,000	5,119	0.09	6.625% due 06/15/2025	2,000	2,135	0.04	Williams Cos., Inc.			
6.700% due 01/23/2025	7,000	6,878	0.12	Tesoro Logistics LP				3.700% due 01/15/2023	5,000	4,950	0.08
Spectrum Brands, Inc.				5.250% due 01/15/2025	5,000	5,269	0.09	4.550% due 06/24/2024	5,000	5,163	0.09
5.750% due 07/15/2025	10,000	10,776	0.18	5.500% due 10/15/2019	2,000	2,120	0.04	WMG Acquisition Corp.			
6.625% due 11/15/2022	5,000	5,263	0.09	6.125% due 10/15/2021	250	261	0.00	4.125% due 11/01/2024	€ 2,500	3,021	0.05
Springleaf Finance Corp.				6.250% due 10/15/2022	5,000	5,338	0.09	5.000% due 08/01/2023	\$ 1,000	1,029	0.02
6.125% due 05/15/2022	2,250	2,379	0.04	THC Escrow Corp. III				Wolverine World Wide, Inc.			
Springs Industries, Inc.				4.625% due 07/15/2024	4,500	4,523	0.08	5.000% due 09/01/2026	1,750	1,730	0.03
6.250% due 06/01/2021	10,000	10,363	0.18	5.125% due 05/01/2025	8,750	8,805	0.15	WPX Energy, Inc.			
Sprint Capital Corp.				T-Mobile USA, Inc.				6.000% due 01/15/2022	4,000	3,980	0.07
6.900% due 05/01/2019	6,000	6,420	0.11	5.125% due 04/15/2025	1,000	1,053	0.02	7.500% due 08/01/2020	4,000	4,220	0.07
8.750% due 03/15/2032	15,000	18,938	0.33	5.375% due 04/15/2027	5,000	5,375	0.09	8.250% due 08/01/2023	3,000	3,270	0.06
Sprint Communications, Inc.				6.000% due 03/01/2023	4,000	4,244	0.07	WR Grace & Co.-Conn			
6.000% due 11/15/2022	20,000	21,250	0.36	6.375% due 03/01/2025	3,250	3,522	0.06	5.125% due 10/01/2021	5,000	5,375	0.09
7.000% due 08/15/2020	10,000	11,025	0.19	6.500% due 01/15/2026	6,375	7,052	0.12	Wynn Las Vegas LLC			
9.000% due 11/15/2018	1,113	1,209	0.02	6.625% due 04/01/2023	10,000	10,607	0.18	4.250% due 05/30/2023	5,000	5,056	0.09
Sprint Corp.				6.836% due 04/28/2023	5,000	5,350	0.09	5.250% due 05/15/2027	7,750	7,949	0.14
7.125% due 06/15/2024	15,250	17,004	0.29	TransDigm, Inc.				5.500% due 03/01/2025	7,000	7,381	0.13
7.250% due 09/15/2021	17,500	19,491	0.33	5.500% due 10/15/2020	2,000	2,043	0.04	XPO Logistics, Inc.			
7.625% due 02/15/2025	7,000	8,076	0.14	6.000% due 07/15/2022	10,000	10,325	0.18	5.750% due 06/15/2021	€ 5,000	5,952	0.10
7.875% due 09/15/2023	20,000	23,050	0.40	6.375% due 06/15/2026	10,000	10,175	0.17	6.125% due 09/01/2023	\$ 3,000	3,135	0.05
SPX FLOW, Inc.				6.500% due 07/15/2024	10,000	10,350	0.18	6.500% due 06/15/2022	1,000	1,054	0.02
5.625% due 08/15/2024	7,750	8,021	0.14	TreeHouse Foods, Inc.				Yum! Brands, Inc.			
5.875% due 08/15/2026	7,000	7,263	0.12	4.875% due 03/15/2022	5,000	5,188	0.09	6.875% due 11/15/2037	2,000	2,170	0.04
Standard Industries, Inc.				6.000% due 02/15/2024	5,275	5,644	0.10	Zayo Group LLC			
5.000% due 02/15/2027	10,000	10,225	0.18	Tribune Media Co.				5.750% due 01/15/2027	9,550	10,016	0.17
5.125% due 02/15/2021	2,500	2,603	0.04	5.875% due 07/15/2022	5,000	5,263	0.09	6.375% due 05/15/2025	3,000	3,249	0.06
5.375% due 11/15/2024	15,000	15,881	0.27	Triumph Group, Inc.				Zekelman Industries, Inc.			
6.000% due 10/15/2025	7,800	8,385	0.14	5.250% due 06/01/2022	2,000	1,998	0.03	9.875% due 06/15/2023	5,500	6,194	0.11
Starwood Property Trust, Inc.				United Rentals North America, Inc.				ZF North America Capital, Inc.			
5.000% due 12/15/2021	3,000	3,128	0.05	5.500% due 07/15/2025	3,000	3,154	0.05	2.750% due 04/27/2023	€ 10,000	12,274	0.21
Steel Dynamics, Inc.				5.500% due 05/15/2027	8,000	8,260	0.14	4.500% due 04/29/2022	\$ 3,500	3,688	0.06
5.000% due 12/15/2026	5,000	5,144	0.09	5.875% due 09/15/2026	3,500	3,741	0.06	4.750% due 04/29/2025	11,700	12,387	0.21
5.250% due 04/15/2023	4,000	4,175	0.07	6.125% due 06/15/2023	1,750	1,827	0.03				
6.375% due 08/15/2022	2,250	2,334	0.04	7.625% due 04/15/2022	544	570	0.01				
Sterigenics-Nordion Holdings LLC				United States Steel Corp.							
6.500% due 05/15/2023	7,000	7,228	0.12	8.375% due 07/01/2021	4,000	4,410	0.08				
Sterigenics-Nordion Topco LLC				Univar USA, Inc.							
8.125% due 11/01/2021 (b)	3,000	3,083	0.05	6.750% due 07/15/2023	8,000	8,380	0.14				

Portfolio of Investments and Assets Global High Yield Bond Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
MORTGAGE-BACKED SECURITIES			
Bear Stearns Alternative-A Trust 3.416% due 03/25/2036 (c)	\$ 102	\$ 80	0.00
Downey Savings & Loan Association Mortgage Loan Trust			
1.519% due 10/19/2036 (c)	517	358	0.01
HarborView Mortgage Loan Trust 1.339% due 03/19/2037	183	166	0.00
Residential Funding Mortgage Securities I Trust 3.920% due 02/25/2036 (c)	301	276	0.01
Washington Mutual Mortgage Pass-Through Certificates WMALT Trust (c)			
1.502% due 04/25/2047	69	3	0.00
1.572% due 05/25/2047	112	24	0.00
1.702% due 05/25/2046	178	147	0.00
		1,054	0.02
MUNICIPAL BONDS & NOTES			
Cook County, Illinois, Finance Authority Sports Facility Revenue Bonds, Series 2007			
9.000% due 03/01/2014 (c)	250	66	0.00

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
PREFERRED SECURITIES			
Pinnacle Operating Corp. (h)	885,169	\$ 415	0.00
	PAR (000S)		
REPURCHASE AGREEMENTS			
Citigroup Global Markets, Inc. 1.330% due 07/03/2017 (Dated 06/30/2017. Collateralised by US Treasury Bonds 2.000% due 02/15/2025 valued at \$216,069. Repurchase proceeds are \$212,224.)	\$ 212,200	212,200	3.64
Nomura Securities International, Inc. 1.050% due 07/03/2017 (Dated 06/30/2017. Collateralised by US Treasury Bonds 1.750% due 09/30/2022 valued at \$22,945. Repurchase proceeds are \$22,502.)	22,500	22,500	0.39
1.400% due 07/03/2017 (Dated 06/30/2017. Collateralised by US Treasury Bonds 3.000% due 05/15/2045 valued at \$100,133. Repurchase proceeds are \$98,411.)	98,400	98,400	1.69

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Societe Generale Paris 1.400% due 07/03/2017 (Dated 06/30/2017. Collateralised by US Treasury Bonds 2.375% due 08/15/2024 valued at \$31,390. Repurchase proceeds are \$30,804.)			
	\$ 30,800	\$ 30,800	0.53
		363,900	6.25
Total United States		3,558,742	61.07
SHARES			
CENTRAL FUNDS USED FOR CASH MANAGEMENT PURPOSES (31-DEC-2016: 9.93%) (e)			
PIMCO US Dollar Short-Term Floating NAV Fund*			
	58,336,813	584,127	10.03
Total Transferable Securities & Money Market Instruments - Official Stock Exchange/ Regulated Market			
		\$ 5,806,662	99.65

* The exposure of the Global High Yield Bond Fund to the PIMCO US Dollar Short-Term Floating NAV Fund slightly exceeded 10% due to market value fluctuations on 29 June 2017. The Fund went back into compliance on 05 July 2017.

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-23 Index	5.000%	12/20/2019	\$ 14,400	\$ 112	0.00
CDX.HY-25 Index	5.000%	12/20/2020	39,200	1,764	0.03
CDX.HY-26 Index	5.000%	06/20/2021	29,700	946	0.02
CDX.HY-27 Index	5.000%	12/20/2021	84,150	357	0.01
CDX.HY-28 Index	5.000%	06/20/2022	130,000	24	0.00
				\$ 3,203	0.06
Total Centrally Cleared Financial Derivative Instruments				\$ 3,203	0.06

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 equal amount 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 or securities 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.

FORWARD FOREIGN CURRENCY CONTRACTS

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	CHF 5,398	\$ 5,540	FBF	\$ 0	\$ (97)	\$ (97)	0.00
07/2017	\$ 5,621	CHF 5,398	RBC	16	0	16	0.00
07/2017	2,026	€ 1,800	BOA	27	0	27	0.00
07/2017	€ 616,466	\$ 692,921	BOA	2	(10,191)	(10,189)	(0.18)
07/2017	\$ 702,275	€ 617,167	BRC	1,636	0	1,636	0.03
07/2017	€ 683	\$ 776	CBK	0	(3)	(3)	0.00
07/2017	\$ 2,394	€ 2,139	CBK	45	0	45	0.00
07/2017	203	180	CBK	2	0	2	0.00
07/2017	€ 9,006	\$ 10,056	GLM	0	(216)	(216)	0.00
07/2017	\$ 11,152	€ 9,942	GLM	187	0	187	0.00
07/2017	€ 8,317	\$ 9,369	HUS	0	(117)	(117)	0.00
07/2017	\$ 15,193	€ 13,355	JPM	49	(10)	39	0.00
07/2017	€ 206	\$ 230	RBC	0	(5)	(5)	0.00
07/2017	\$ 5	£ 3	BOA	0	0	0	0.00
07/2017	£ 176	\$ 228	BOA	0	0	0	0.00

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	£ 137,379	\$ 176,835	BPS	\$ 0	\$ (1,614)	\$ (1,614)	(0.03)
07/2017	\$ 149	£ 115	CBK	1	0	1	0.00
07/2017	84	66	CBK	1	0	1	0.00
07/2017	£ 3,305	\$ 4,249	GLM	0	(44)	(44)	0.00
07/2017	\$ 2,302	£ 1,804	GLM	41	0	41	0.00
07/2017	£ 3,632	\$ 4,694	HUS	0	(24)	(24)	0.00
07/2017	2,853	3,636	JPM	0	(70)	(70)	0.00
07/2017	\$ 4,140	£ 3,262	JPM	97	0	97	0.00
07/2017	184,371	141,988	RBC	64	0	64	0.00
07/2017	SGD 5	\$ 4	BOA	0	0	0	0.00
07/2017	\$ 185	SGD 256	CBK	1	0	1	0.00
08/2017	CHF 5,398	\$ 5,631	RBC	0	(16)	(16)	0.00
08/2017	€ 617,167	703,306	BRC	0	(1,711)	(1,711)	(0.03)
08/2017	£ 141,988	184,534	RBC	0	(79)	(79)	0.00
				\$ 2,169	\$ (14,197)	\$ (12,028)	(0.21)

Total OTC Financial Derivative Instruments

\$ (12,028) (0.21)

Total Investments

\$ 5,797,837 99.50

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
OVERNIGHT TIME DEPOSITS			
ANZ National Bank 0.693% due 06/30/2017	AUD 1	\$ 0	0.00
Brown Brothers Harriman & Co. (0.572%) due 06/30/2017	€ 1	2	0.00
0.072% due 06/30/2017	NOK 29	4	0.00
Citibank N.A. (0.572%) due 06/30/2017	€ 486	554	0.01
0.050% due 06/30/2017	£ 16	22	0.00
Credit Suisse AG (1.421%) due 06/30/2017	CHF 6	6	0.00
Deutsche Bank AG (0.572%) due 06/30/2017	€ 704	803	0.01
DnB NORBank ASA 0.072% due 06/30/2017	NOK 966	115	0.00
HSBC Bank (0.572%) due 06/30/2017	€ 253	288	0.01
0.050% due 06/30/2017	£ 15	20	0.00
National Australia Bank Ltd. 0.693% due 06/30/2017	AUD 1	0	0.00
Sumitomo Mitsui Banking Corp. (0.572%) due 06/30/2017	€ 24	27	0.00
0.050% due 06/30/2017	£ 12	16	0.00
Total Overnight Time Deposits		\$ 1,857	0.03
Other Current Assets & Liabilities		\$ 27,321	0.47
Net Assets		\$ 5,827,015	100.00

NOTES TO PORTFOLIO OF INVESTMENTS AND ASSETS (amounts in thousands*):

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

- (a) Securities with an aggregate market value of \$54,660 (on settlement date basis) have been pledged or delivered as initial collateral and/or additional collateral for repurchase agreements, reverse repurchase agreements, and/or sale-buyback financing transactions as governed by Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2017.
- (b) Payment in-kind security.
- (c) Security is in default.
- (d) When-issued security.
- (e) The Global High Yield Bond Fund is investing in shares of an affiliated fund.
- (f) Cash of \$590 has been pledged as collateral for OTC swap and foreign currency contracts as governed by ISDA Master Agreements as at 30 June 2017.
- (g) Cash of \$15,565 has been pledged as collateral for centrally cleared swaps as at 30 June 2017.
- (h) Restricted Securities

Issuer Description	Coupon	Maturity Date	Acquisition Date	Cost	Fair Value	% of Net Assets
Afren PLC	15.000%	04/25/2018	04/30/2015	\$ 4,820	\$ 824	0.01
Groupe Novasep SAS			03/15/2012	1,619	586	0.01
Pinnacle Operating Corp.			03/10/2017	885	415	0.01
				\$ 7,324	\$ 1,825	0.03

Portfolio of Investments and Assets Global High Yield Bond Fund (cont.)

(i) Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 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	\$ 584,127	\$ 5,221,271	\$ 1,264	\$ 5,806,662
Financial Derivative Instruments ⁽³⁾	0	(8,825)	0	(8,825)
Totals	\$ 584,127	\$ 5,212,446	\$ 1,264	\$ 5,797,837

The following is a summary of the fair valuations according to the inputs used as at 31 December 2016 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	\$ 485,751	\$ 4,324,047	\$ 2,397	\$ 4,812,195
Financial Derivative Instruments ⁽³⁾	0	10,132	0	10,132
Totals	\$ 485,751	\$ 4,334,179	\$ 2,397	\$ 4,822,327

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

(2) Refer to the Portfolio of Investments and Assets for additional information.

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

(j) Hedged Forward Foreign Currency Contracts

As at 30 June 2017, the Institutional AUD (Hedged) Class had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	\$ 4,479	AUD 6,020	AZD	\$ 138	\$ 0	\$ 138	0.01
07/2017	AUD 6,028	\$ 4,573	AZD	0	(50)	(50)	0.00
07/2017	\$ 4,480	AUD 6,017	BOA	135	0	135	0.00
07/2017	4,483	6,015	HUS	131	0	131	0.00
07/2017	AUD 6,013	\$ 4,609	NAB	0	(3)	(3)	0.00
08/2017	\$ 4,572	AUD 6,028	AZD	50	0	50	0.00
08/2017	4,608	6,013	NAB	2	0	2	0.00
				\$ 456	\$ (53)	\$ 403	0.01

As at 30 June 2017, the Institutional CHF (Hedged) Class had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	CHF 800	\$ 822	AZD	\$ 0	\$ (13)	\$ (13)	0.00
07/2017	305	319	BOA	0	0	0	0.00
07/2017	\$ 19,082	CHF 18,558	CBK	297	0	297	0.00
07/2017	CHF 18,548	\$ 19,373	FBF	5	0	5	0.00
07/2017	\$ 19,809	CHF 19,302	FBF	346	0	346	0.01
07/2017	CHF 159	\$ 165	GLM	0	(1)	(1)	0.00
07/2017	626	646	JPM	0	(8)	(8)	0.00
07/2017	18,640	19,410	RBC	0	(54)	(54)	0.00
07/2017	\$ 15	CHF 15	RBC	0	0	0	0.00
07/2017	526	509	SCX	6	0	6	0.00
07/2017	19,816	19,302	UAG	339	0	339	0.00
07/2017	CHF 276	\$ 284	UAG	0	(4)	(4)	0.00
08/2017	\$ 19,407	CHF 18,548	FBF	0	(2)	(2)	0.00
08/2017	19,445	18,640	RBC	56	0	56	0.00
				\$ 1,049	\$ (82)	\$ 967	0.01

As at 30 June 2017, 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:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	\$ 697	€ 611	AZD	\$ 0	\$ (1)	\$ (1)	0.00
07/2017	€ 1,752	\$ 2,002	BOA	4	0	4	0.00
07/2017	\$ 738,924	€ 657,406	BOA	10,880	0	10,880	0.19
07/2017	€ 658,233	\$ 748,073	BOA	0	(2,674)	(2,674)	(0.05)
07/2017	\$ 739,325	€ 657,305	BPS	10,364	0	10,364	0.18
07/2017	€ 657,386	\$ 748,040	BRC	0	(1,742)	(1,742)	(0.03)
07/2017	\$ 37,371	€ 33,279	CBK	586	0	586	0.00
07/2017	32,632	29,082	FBF	537	0	537	0.01
07/2017	€ 193,894	\$ 219,609	FBF	0	(1,537)	(1,537)	(0.02)
07/2017	\$ 578,699	€ 518,302	GLM	12,450	0	12,450	0.21
07/2017	26,767	23,821	JPM	402	0	402	0.01

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	\$ 7,104	€ 6,346	RBC	\$ 134	\$ 0	\$ 134	0.00
07/2017	€ 31,326	\$ 35,278	RBC	0	(452)	(452)	0.00
07/2017	\$ 23,935	€ 21,394	SCX	466	0	466	0.01
07/2017	€ 51,042	\$ 57,093	SCX	0	(1,123)	(1,123)	(0.02)
07/2017	479,172	547,694	TOR	1,174	0	1,174	0.02
07/2017	\$ 139,571	€ 124,118	TOR	1,991	0	1,991	0.03
08/2017	748,207	657,386	BOA	2,753	0	2,753	0.05
08/2017	749,137	657,386	BRC	1,823	0	1,823	0.03
08/2017	196,520	173,119	FBF	1,241	0	1,241	0.02
08/2017	548,494	479,172	TOR	0	(1,115)	(1,115)	(0.02)
				\$ 44,805	\$ (8,644)	\$ 36,161	0.62

As at 30 June 2017, 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:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	£ 515	\$ 655	AZD	\$ 0	\$ (14)	\$ (14)	0.00
07/2017	\$ 10,659	£ 8,297	AZD	117	0	117	0.00
07/2017	£ 11,744	\$ 15,263	BOA	9	0	9	0.00
07/2017	\$ 462,879	£ 359,657	BPS	4,298	0	4,298	0.07
07/2017	£ 169	\$ 216	BPS	0	(3)	(3)	0.00
07/2017	100	130	BRC	0	0	0	0.00
07/2017	113	145	CBK	0	(2)	(2)	0.00
07/2017	\$ 455,421	£ 353,950	CBK	4,342	0	4,342	0.08
07/2017	3,510	2,747	GLM	58	0	58	0.00
07/2017	£ 157	\$ 201	GLM	0	(3)	(3)	0.00
07/2017	\$ 410,121	£ 318,837	HUS	4,033	0	4,033	0.07
07/2017	£ 10,621	\$ 13,715	JPM	0	(81)	(81)	0.00
07/2017	\$ 48,233	£ 37,521	JPM	505	0	505	0.01
07/2017	£ 352,861	\$ 458,190	RBC	0	(158)	(158)	0.00
07/2017	\$ 751	£ 595	SCX	22	0	22	0.00
07/2017	£ 357,321	\$ 457,942	UAG	0	(6,199)	(6,199)	(0.11)
08/2017	\$ 458,595	£ 352,861	RBC	197	0	197	0.00
08/2017	458,352	357,321	UAG	6,239	0	6,239	0.11
				\$ 19,820	\$ (6,460)	\$ 13,360	0.23

As at 30 June 2017, the Class E SGD (Hedged) had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	SGD 2	\$ 2	BOA	\$ 0	\$ 0	\$ 0	0.00
09/2017	\$ 504	SGD 698	BOA	3	0	3	0.00
09/2017	SGD 256	\$ 186	FBF	0	0	0	0.00
09/2017	\$ 249	SGD 344	HUS	1	0	1	0.00
09/2017	248	342	SCX	1	0	1	0.00
				\$ 5	\$ 0	\$ 5	0.00

(k) Reverse Repurchase Agreements as at 30 June 2017:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
BCY	(6.000%)	06/01/2017	05/31/2019	\$ 1,571	\$ (1,563)	(0.03)
BCY	(5.500%)	06/01/2017	05/31/2019	457	(455)	(0.01)
BCY	(5.500%)	06/05/2017	05/31/2019	1,371	(1,366)	(0.02)
BCY	(2.250%)	06/26/2017	06/23/2019	2,536	(2,535)	(0.04)
BCY	(0.625%)	06/30/2017	06/29/2019	2,063	(2,063)	(0.04)
BCY	(0.250%)	02/27/2017	02/24/2019	2,619	(2,617)	(0.04)
BCY	(0.250%)	05/17/2017	05/16/2019	4,534	(4,533)	(0.08)
BCY	0.100%	06/30/2017	06/15/2019	874	(874)	(0.01)
BCY	0.500%	06/16/2017	06/15/2019	13,903	(13,906)	(0.24)
CFR	(2.000%)	05/03/2017	05/03/2019	€ 1,583	(1,799)	(0.03)
CFR	(1.500%)	02/02/2017	02/02/2019	2,131	(2,415)	(0.04)
CFR	(1.500%)	02/15/2017	02/13/2019	938	(1,064)	(0.02)
CFR	(1.500%)	05/16/2017	05/15/2019	1,144	(1,302)	(0.02)
CFR	(1.150%)	01/16/2017	01/12/2019	5,505	(6,245)	(0.11)
CFR	(1.000%)	06/09/2016	06/07/2018	1,582	(1,785)	(0.03)
CFR	(0.750%)	08/03/2016	08/02/2018	973	(1,102)	(0.02)
JML	(1.750%)	04/13/2017	04/12/2019	3,079	(3,498)	(0.06)
JML	(1.500%)	04/13/2017	04/12/2019	2,100	(2,387)	(0.04)
					\$ (51,509)	(0.88)

Portfolio of Investments and Assets Global High Yield Bond Fund (Cont.)

(l) 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 2017:

Counterparty	Total Market Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
AZD	\$ 227	\$ 0	\$ 227
BOA	948	(570)	378
BPS	13,045	(8,660)	4,385
BRC	6	0	6
CBK	5,270	(3,590)	1,680
FBF	493	(420)	73
GLM	12,472	(11,350)	1,122
HUS	4,024	(2,200)	1,824
JPM	884	(680)	204
NAB	(1)	0	(1)
RBC	(297)	270	(27)
SCX	(628)	320	(308)
TOR	2,050	(1,520)	530
UAG	375	(310)	65

⁽¹⁾ Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default. See note 2(a) in the Notes to Financial Statements for more information regarding credit and counterparty risk.

(m) Comparative Information

The following is a summary of the comparative information for the Portfolio of Investments and Assets as at 30 June 2017:

	30-Jun-2017 (%)	31-Dec-2016 (%)
Total Transferable Securities Admitted to Official Stock Exchange	51.29	54.93
Total Transferable Securities Dealt in on Another Regulated Market	0.02	0.13
Total Other Transferable Securities & Money Market Instruments	48.34	43.27
Total Centrally Cleared Financial Derivative Instruments	0.06	0.12
Total OTC Financial Derivative Instruments	(0.21)	0.09
Total Overnight Time Deposits	0.03	0.09
Total Reverse Repurchase Agreements	(0.88)	(1.00)

DESCRIPTION	SHARES	COST (000S)
PURCHASES THROUGH 30 JUNE 2017		
PIMCO US Dollar Short-Term Floating NAV Fund (a)	33,113,937	\$ 331,585
	PAR (000S)	
Federal Home Loan Bank 0.696% due 04/03/2017	\$ 74,000	73,992
Norican 4.500% due 05/15/2023	€ 14,000	15,492
Change Healthcare Holdings LLC 5.750% due 03/01/2025	\$ 14,000	14,204
Team Health Holdings, Inc. 6.375% due 02/01/2025	12,000	11,678
UPCB Finance VII Ltd. 3.625% due 06/15/2029	€ 9,250	10,433
Cheniere Corpus Christi Holdings LLC 5.125% due 06/30/2027	\$ 10,250	10,250
BWAY Holding Co. 5.500% due 04/15/2024	10,000	10,151
CCO Holdings LLC 5.125% due 05/01/2027	10,000	10,005
Standard Industries, Inc. 5.000% due 02/15/2027	10,000	9,957
Zayo Group LLC 5.750% due 01/15/2027	9,550	9,825
Ortho-Clinical Diagnostics, Inc. 6.625% due 05/15/2022	10,000	9,210
Barclays PLC 7.250% due 03/15/2023	£ 7,250	9,022
THC Escrow Corp. III 5.125% due 05/01/2025	\$ 8,750	8,750
Nomad Foods Bondco PLC 3.250% due 05/15/2024	€ 8,000	8,604
Intesa Sanpaolo SpA 7.750% due 01/11/2027	8,000	8,415
Blackstone CQP Holdco LP 6.500% due 03/20/2021	\$ 8,250	8,250
Hill-Rom Holdings, Inc. 5.000% due 02/15/2025	8,000	8,001
Gates Global LLC 6.000% due 07/15/2022	8,000	7,990
Ensco PLC 5.750% due 10/01/2044	10,000	7,921

DESCRIPTION	SHARES	PROCEEDS (000S)
SALES THROUGH 30 JUNE 2017		
PIMCO US Dollar Short-Term Floating NAV Fund (a)	23,289,122	\$ 233,200
	PAR (000S)	
Sabine Pass Liquefaction LLC 5.750% due 05/15/2024	\$ 12,500	13,772
Schaeffler Finance BV 3.250% due 05/15/2025	€ 10,000	12,052
Lock AS 7.000% due 08/15/2021	9,450	11,275
Community Health Systems, Inc. 6.875% due 02/01/2022	\$ 12,000	9,869
Valeant Pharmaceuticals International, Inc. 5.625% due 12/01/2021	9,000	7,653
Immucor, Inc. 11.125% due 08/15/2019	7,500	7,534
Monitchem HoldCo 2 S.A. 6.875% due 06/15/2022	€ 6,100	6,823
Tullow Oil PLC 6.000% due 11/01/2020	\$ 7,000	6,789
Sabine Pass Liquefaction LLC 5.625% due 04/15/2023	6,000	6,677
Premier Foods Finance PLC 6.500% due 03/15/2021	£ 4,750	6,236
Valeant Pharmaceuticals International, Inc. 6.125% due 04/15/2025	\$ 8,000	6,156
Barclays PLC 6.500% due 09/15/2019	€ 5,000	5,799
Sabine Pass Liquefaction LLC 5.875% due 06/30/2026	\$ 5,000	5,635
UniCredit SpA 6.750% due 09/10/2021	€ 5,000	5,614
Constellium NV 4.625% due 05/15/2021	5,000	5,578
Banco Santander S.A. 6.250% due 03/12/2019	5,000	5,527
Valeant Pharmaceuticals International 7.250% due 07/15/2022	\$ 6,250	5,516
Constellation Brands, Inc. 4.750% due 12/01/2025	5,000	5,421
TalkTalk Telecom Group PLC 5.375% due 01/15/2022	£ 4,000	5,411

(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.

Overnight investments of uninvested Fund cash which usually mature the next business day have been excluded from the Significant Changes in Portfolio Composition.

Portfolio of Investments and Assets Global Investment Grade Credit 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											
ARGENTINA (31-DEC-2016: —%)											
Argentina Government International Bond				Centrais Eletricas Brasileiras S.A.				TransCanada PipeLines Ltd.			
6.875% due 01/26/2027	\$ 10,350	\$ 10,748	0.06	6.875% due 07/30/2019	\$ 1,700	\$ 1,799	0.01	3.800% due 10/01/2020	\$ 1,500	\$ 1,575	0.01
Argentina Treasury Bills				CSN Islands XI Corp.				Valeant Pharmaceuticals International, Inc.			
2.858% due 10/27/2017	5,600	5,553	0.03	6.875% due 09/21/2019	975	768	0.00	5.375% due 03/15/2020	17,772	17,239	0.09
		16,301	0.09	CSN Resources S.A.				5.625% due 12/01/2021	600	544	0.00
AUSTRALIA (31-DEC-2016: 1.11%)				6.500% due 07/21/2020	6,100	4,560	0.03	5.830% due 04/01/2022	5,112	5,187	0.03
Commonwealth Bank of Australia				Embraer Netherlands Finance BV				6.125% due 04/15/2025	2,000	1,700	0.01
2.000% due 06/18/2019	8,000	8,016	0.04	5.050% due 06/15/2025	5,400	5,657	0.03	6.500% due 03/15/2022	8,500	8,936	0.05
2.400% due 11/02/2020	25,000	25,057	0.13	Globo Comunicacao e Participacoes S.A.				6.750% due 08/15/2018	1,514	1,520	0.01
Goodman Funding Pty Ltd.				4.843% due 06/08/2025	3,000	3,045	0.02	7.000% due 03/15/2024	650	685	0.00
6.375% due 11/12/2020	13,650	15,264	0.08	4.875% due 04/11/2022	3,434	3,571	0.02	West Fraser Timber Co. Ltd.			
Macquarie Bank Ltd.				Itau Unibanco Holding S.A.				4.350% due 10/15/2024	6,000	5,804	0.03
2.600% due 06/24/2019	10,234	10,324	0.06	5.125% due 05/13/2023	4,000	4,075	0.02	WestJet Airlines Ltd.			
Progress Trust				Petrobras Global Finance BV				3.500% due 06/16/2021	10,893	11,142	0.06
3.165% due 06/18/2044	AUD 12,698	9,865	0.05	5.375% due 01/27/2021	3,500	3,567	0.02			356,558	1.91
Sydney Airport Finance Co. Pty Ltd.				6.125% due 01/17/2022	27,300	28,228	0.15	CAYMAN ISLANDS (31-DEC-2016: 1.55%)			
3.375% due 04/30/2025	\$ 2,700	2,698	0.01	7.375% due 01/17/2027	21,700	23,013	0.12	ADCB Finance Cayman Ltd.			
5.125% due 02/22/2021	5,560	6,013	0.03	8.375% due 05/23/2021	44,515	49,940	0.27	3.000% due 03/04/2019	2,300	2,325	0.01
Telstra Corp. Ltd.				Suzano Austria GmbH				Alibaba Group Holding Ltd.			
3.125% due 04/07/2025	500	502	0.00	5.750% due 07/14/2026	5,000	5,187	0.03	3.600% due 11/28/2024	500	516	0.00
Telstra Corporation Ltd.						166,820	0.90	Alpha Star Holding III Ltd.			
4.800% due 10/12/2021	3,905	4,274	0.02	BRITISH VIRGIN ISLANDS (31-DEC-2016: 0.37%)				6.250% due 04/20/2022	19,000	19,427	0.10
Vicinity Centres				Global Switch Holdings Ltd.				Alpha Star Holding Ltd.			
3.375% due 04/07/2026	£ 11,200	15,787	0.09	1.500% due 01/31/2024	€ 20,300	23,205	0.12	4.970% due 04/09/2019	900	905	0.01
Virgin Australia 2013-1A Pass-Through Trust				2.250% due 05/31/2027	4,800	5,522	0.03	Anstock II Ltd.			
5.000% due 10/23/2023	\$ 107	112	0.00	GTL Trade Finance, Inc.				2.125% due 07/24/2017	3,850	3,850	0.02
Virgin Australia 2013-1B Pass-Through Trust				7.250% due 10/20/2017	\$ 12,000	12,162	0.07	Baidu, Inc.			
6.000% due 10/23/2020	1,022	1,052	0.01	QGOG Constellation S.A.				2.750% due 06/09/2019	1,200	1,215	0.01
Westpac Securitisation Trust				6.250% due 11/09/2019	1,318	952	0.01	3.000% due 06/30/2020	19,400	19,696	0.11
2.915% due 01/20/2041	AUD 780	601	0.00	Studio City Co. Ltd.				CK Hutchison Finance 16 Ltd.			
Woodside Finance Ltd.				5.875% due 11/30/2019	5,000	5,288	0.03	1.250% due 04/06/2023	€ 16,700	19,218	0.10
3.650% due 03/05/2025	\$ 3,107	3,101	0.02	Studio City Finance Ltd.				2.000% due 04/06/2028	3,200	3,686	0.02
3.700% due 09/15/2026	3,600	3,552	0.02	8.500% due 12/01/2020	4,300	4,483	0.02	Eagle I Ltd.			
4.600% due 05/10/2021	850	897	0.01			51,612	0.28	2.570% due 12/15/2039	\$ 2,494	2,478	0.01
8.750% due 03/01/2019	3,200	3,535	0.02	CANADA (31-DEC-2016: 1.98%)				ECAF I Ltd.			
		110,650	0.59	Air Canada 2013-1 Class A Pass-Through Trust				4.947% due 06/15/2040	13,513	13,333	0.07
BAHAMAS (31-DEC-2016: —%)				4.125% due 05/15/2025	909	948	0.00	KSA Sukuk Ltd.			
Silversea Cruise Finance Ltd.				Canadian Natural Resources Ltd.				2.894% due 04/20/2022	19,300	19,355	0.10
7.250% due 02/01/2025	1,100	1,178	0.01	3.850% due 06/01/2027	600	596	0.00	MAF Global Securities Ltd.			
BELGIUM (31-DEC-2016: 0.22%)				Cenovus Energy, Inc.				4.750% due 05/07/2024	8,100	8,563	0.05
Anheuser-Busch InBev S.A.				4.250% due 04/15/2027	4,000	3,818	0.02	Melco Resorts Finance Ltd.			
1.750% due 03/07/2025	£ 6,300	8,092	0.04	5.250% due 06/15/2037	5,100	4,777	0.03	4.875% due 06/06/2025	37,300	37,420	0.20
2.000% due 03/17/2028	£ 7,700	9,184	0.05	5.700% due 10/15/2019	21,200	22,386	0.12	Odebrecht Offshore Drilling Finance Ltd.			
2.250% due 05/24/2029	£ 10,600	13,435	0.07	Enbridge, Inc.				6.625% due 10/01/2023 (a)	3	1	0.00
KBC Bank NV				1.946% due 06/15/2020	21,700	21,697	0.12	Ooredoo Tamweel Ltd.			
8.000% due 01/25/2023	\$ 14,000	14,435	0.08	Encana Corp.				3.039% due 12/03/2018	2,700	2,702	0.01
		45,146	0.24	7.375% due 11/01/2031	3,665	4,463	0.02	Preferred Term Securities XIII Ltd.			
BERMUDA (31-DEC-2016: 0.03%)				Fortis, Inc.				1.817% due 03/24/2034	281	258	0.00
Bacardi Ltd.				2.100% due 10/04/2021	2,300	2,255	0.01	QNB Finance Ltd.			
2.750% due 07/03/2023	€ 495	624	0.00	Glencore Finance Canada Ltd.				1.703% due 06/06/2018	2,000	1,987	0.01
Montpelier Re Holdings Ltd.				2.700% due 10/25/2017	8,005	8,018	0.04	SMFG Preferred Capital GBP 2 Ltd.			
4.700% due 10/15/2022	\$ 4,500	4,865	0.03	Goldcorp, Inc.				10.231% due 01/25/2029	£ 1,500	3,093	0.02
		5,489	0.03	3.625% due 06/09/2021	4,600	4,773	0.03	UPCB Finance VII Ltd.			
BRAZIL (31-DEC-2016: 1.08%)				3.700% due 03/15/2023	2,700	2,794	0.01	3.625% due 06/15/2029	€ 8,400	9,471	0.05
Banco do Brasil S.A.				New Red Finance, Inc.				Voya CLO Ltd.			
3.750% due 07/25/2018	€ 1,000	1,174	0.01	4.250% due 05/15/2024	7,900	7,870	0.04	2.458% due 10/15/2022	\$ 10,201	10,191	0.06
6.250% due 04/15/2024	\$ 11,800	10,101	0.05	Precision Drilling Corp.				Wynn Macau Ltd.			
9.000% due 06/18/2024	6,976	7,098	0.04	5.250% due 11/15/2024	1,800	1,579	0.01	5.250% due 10/15/2021 (b)	32,365	33,255	0.18
Banco Nacional de Desenvolvimento Economico e Social				Province of Ontario				XLIT Ltd.			
4.125% due 09/15/2017	€ 6,100	7,015	0.04	2.600% due 06/02/2025	CAD 172,000	135,317	0.73	5.750% due 10/01/2021	5,000	5,602	0.03
Braskem Finance Ltd.				3.150% due 06/02/2022	26,750	21,798	0.12			218,547	1.17
5.375% due 05/02/2022	\$ 6,200	6,417	0.03	3.500% due 06/02/2024	17,300	14,438	0.08	CHILE (31-DEC-2016: 0.08%)			
6.450% due 02/03/2024	1,500	1,605	0.01	Province of Quebec				Celeo Redes Operacion Chile S.A.			
				2.750% due 09/01/2025	1,600	1,273	0.01	5.200% due 06/22/2047	3,800	3,857	0.02
				3.500% due 12/01/2022	26,750	22,208	0.12	Corp. Nacional del Cobre de Chile			
				Royal Bank of Canada				3.875% due 11/03/2021	1,700	1,779	0.01
				2.100% due 10/14/2020	\$ 2,075	2,072	0.01	Empresa Nacional de Telecomunicaciones S.A.			
				Thomson Reuters Corp.				4.875% due 10/30/2024	4,000	4,175	0.02
				5.650% due 11/23/2043	575	668	0.00	Latam Airlines 2015-1 Pass-Through Trust A			
				Toronto-Dominion Bank				4.200% due 11/15/2027	1,621	1,616	0.01
				1.693% due 07/23/2018	18,400	18,478	0.10			11,427	0.06

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
CHINA (31-DEC-2016: 0.96%)			
Amber Circle Funding Ltd.			
2.000% due 12/04/2017	\$ 38,550	\$ 38,579	0.21
3.250% due 12/04/2022	36,125	36,725	0.20
CNOOC Curtis Funding No.1 Pty Ltd.			
4.500% due 10/03/2023	1,800	1,929	0.01
Industrial & Commercial Bank of China Ltd.			
2.351% due 11/13/2017	22,500	22,570	0.12
Sinopec Group Overseas Development 2012 Ltd.			
3.900% due 05/17/2022	300	313	0.00
Sinopec Group Overseas Development 2016 Ltd.			
1.750% due 09/29/2019	50,600	49,993	0.27
		150,109	0.81

COLOMBIA (31-DEC-2016: —%)			
Ecopetrol S.A.			
7.625% due 07/23/2019	1,300	1,440	0.01
SURA Asset Management S.A.			
4.375% due 04/11/2027	2,650	2,683	0.01
		4,123	0.02

CURACAO (31-DEC-2016: —%)			
Teva Pharmaceutical Finance Co. BV			
3.650% due 11/10/2021	11,530	11,918	0.06

DENMARK (31-DEC-2016: 0.16%)			
AP Moller - Maersk			
1.750% due 03/18/2021	€ 2,500	2,974	0.02
2.550% due 09/22/2019	\$ 4,000	4,030	0.02
Nykredit Realkredit			
0.875% due 06/13/2019	€ 2,800	3,235	0.02
		10,239	0.06

FINLAND (31-DEC-2016: 0.01%)			
Ahlstrom-Munksjo Oyj			
1.875% due 06/09/2022	9,100	10,558	0.06
Finland Government Bond			
3.875% due 09/15/2017	790	909	0.00
Kemira OYJ			
1.750% due 05/30/2024	8,900	10,187	0.05
Kojamo OYJ			
1.500% due 06/19/2024	9,800	11,107	0.06
Nokia OYJ			
1.000% due 03/15/2021	800	919	0.01
2.000% due 03/15/2024	5,800	6,737	0.04
		40,417	0.22

FRANCE (31-DEC-2016: 2.68%)			
Altarea S.C.A.			
2.250% due 07/05/2024	15,200	17,109	0.09
AXA S.A.			
5.453% due 03/04/2026	€ 2,250	3,220	0.02
5.625% due 01/16/2054	12,600	18,908	0.10
BNP Paribas S.A.			
2.950% due 05/23/2022	\$ 500	506	0.00
5.750% due 01/24/2022	€ 5,000	7,567	0.04
7.375% due 08/19/2025	\$ 800	891	0.01
BPCE S.A.			
2.392% due 05/22/2022	14,300	14,437	0.08
2.500% due 12/10/2018	2,000	2,018	0.01
2.750% due 12/02/2021	7,700	7,768	0.04
4.625% due 07/11/2024	11,300	11,730	0.06
5.700% due 10/22/2023	13,250	14,770	0.08
Credit Agricole Assurances S.A.			
4.750% due 09/27/2048	€ 500	636	0.00
Credit Agricole S.A.			
2.625% due 03/17/2027	27,050	32,289	0.17
7.500% due 06/23/2026	€ 6,388	9,345	0.05
8.125% due 09/19/2033	\$ 15,850	16,895	0.09
Danone S.A.			
1.691% due 10/30/2019	800	794	0.00
Electricite de France S.A.			
3.625% due 10/13/2025	6,500	6,656	0.04
4.600% due 01/27/2020	672	713	0.00
5.500% due 10/17/2041	€ 500	853	0.00

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Fromageries Bel S.A.			
1.500% due 04/18/2024	€ 5,000	\$ 5,730	0.03
La Mondiale SAM			
5.050% due 12/17/2025	10,282	13,077	0.07
RCI Banque S.A.			
0.339% due 03/14/2022	6,900	7,893	0.04
0.375% due 07/10/2019	13,900	15,947	0.09
3.500% due 04/03/2018	\$ 2,850	2,884	0.02
Safran S.A.			
0.239% due 06/28/2021	€ 11,000	12,562	0.07
SEB S.A.			
1.500% due 05/31/2024	12,800	14,734	0.08
2.375% due 11/25/2022	1,800	2,190	0.01
SFR Group S.A.			
5.625% due 05/15/2024	12,400	15,276	0.08
6.000% due 05/15/2022	\$ 14,125	14,796	0.08
6.250% due 05/15/2024	500	530	0.00
7.375% due 05/01/2026	4,800	5,226	0.03
TDF Infrastructure SAS			
2.500% due 04/07/2026	€ 29,100	34,605	0.19
2.875% due 10/19/2022	5,400	6,706	0.04
		319,261	1.71

GERMANY (31-DEC-2016: 1.10%)			
Deutsche Bank AG			
1.875% due 02/28/2020	£ 9,900	12,908	0.07
3.095% due 05/10/2019	\$ 3,265	3,326	0.02
4.250% due 10/14/2021	98,900	103,816	0.56
Eurogrid GmbH			
1.500% due 04/18/2028	€ 3,800	4,352	0.02
IHO Verwaltungs GmbH			
3.750% due 09/15/2026 (c)	22,300	26,595	0.14
KfW			
0.375% due 03/15/2023	4,900	5,689	0.03
PCF GmbH			
3.250% due 04/05/2024	21,100	24,397	0.13
ProSiebenSat.1 Media SE			
2.625% due 04/15/2021	8,800	10,640	0.06
State of North Rhine-Westphalia			
0.875% due 12/04/2017	1,109	1,272	0.01
Unitymedia Hessen GmbH & Co. KG			
3.500% due 01/15/2027	4,480	5,287	0.03
5.125% due 01/21/2023	531	635	0.00
Volkswagen Bank GmbH			
0.081% due 11/27/2017	22,000	25,091	0.13
Volkswagen Leasing GmbH			
1.375% due 01/20/2025	9,600	10,834	0.06
		234,842	1.26

GREECE (31-DEC-2016: 0.15%)			
Greece Government International Bond			
3.000% due 02/24/2023	21	22	0.00
3.000% due 02/24/2025	21	22	0.00
3.000% due 02/24/2026	121	124	0.00
3.000% due 02/24/2029	646	609	0.01
3.000% due 02/24/2030	490	452	0.00
3.000% due 02/24/2031	451	410	0.00
3.000% due 02/24/2032	446	400	0.00
3.000% due 02/24/2033	546	481	0.00
3.000% due 02/24/2034	226	196	0.00
3.000% due 02/24/2035	1,085	930	0.01
3.000% due 02/24/2036	400	339	0.00
3.000% due 02/24/2037	376	314	0.00
3.000% due 02/24/2038	376	314	0.00
3.000% due 02/24/2039	113	94	0.00
3.000% due 02/24/2040	676	561	0.01
3.000% due 02/24/2041	376	312	0.00
3.000% due 02/24/2042	366	304	0.00
3.800% due 08/08/2017	JPY 690,000	6,118	0.03
4.500% due 07/03/2017	370,000	3,305	0.02
		15,307	0.08

GUERNSEY (31-DEC-2016: 0.87%)			
Credit Suisse Group Funding Guernsey Ltd.			
1.250% due 04/14/2022	€ 2,200	2,564	0.01
2.750% due 03/26/2020	\$ 39,325	39,660	0.21
3.125% due 12/10/2020	1,100	1,121	0.01

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
3.448% due 04/16/2021	\$ 10,000	\$ 10,497	0.06
3.750% due 03/26/2025	14,800	14,978	0.08
3.800% due 09/15/2022	28,725	29,880	0.16
Doric Nimrod Air Finance Alpha Ltd. 2012-1 Class A Pass-Through Trust			
5.125% due 11/30/2022	27,075	28,125	0.15
Globalworth Real Estate Investments Ltd.			
2.875% due 06/20/2022	€ 18,400	21,120	0.11
		147,945	0.79

HONG KONG (31-DEC-2016: 0.40%)			
CNOOC Finance 2011 Ltd.			
4.250% due 01/26/2021	\$ 15,250	16,054	0.08
CNOOC Finance 2015 Australia Pty Ltd.			
2.625% due 05/05/2020	27,310	27,418	0.15
		43,472	0.23

INDIA (31-DEC-2016: 0.10%)			
Export-Import Bank of India			
3.375% due 08/05/2026 (b)	17,400	17,067	0.09

INDONESIA (31-DEC-2016: 0.02%)			
Indonesia Government International Bond			
2.875% due 07/08/2021	€ 2,500	3,063	0.02
Perusahaan Listrik Negara PT			
4.125% due 05/15/2027	\$ 8,600	8,472	0.04
		11,535	0.06

IRELAND (31-DEC-2016: 2.79%)			
ABH Financial Ltd. Via Alfa Holding Issuance PLC			
2.626% due 04/28/2020	€ 16,500	19,024	0.10
AerCap Ireland Capital DAC			
3.750% due 05/15/2019	\$ 1,090	1,120	0.01
4.500% due 05/15/2021	2,000	2,124	0.01
4.625% due 10/30/2020	13,100	13,933	0.07
5.000% due 10/01/2021	3,550	3,846	0.02
Ardagh Packaging Finance PLC			
4.125% due 05/15/2023	€ 100	121	0.00
6.750% due 05/15/2024	1,700	2,172	0.01
Brunswick Rail Finance Designated Activity Co.			
6.500% due 11/01/2017	\$ 11,000	8,848	0.05
Fastnet Securities 9 DAC			
1.321% due 08/10/2053	€ 12,286	14,282	0.08
GE Capital International Funding Co. Unlimited Co.			
2.342% due 11/15/2020	\$ 5,300	5,345	0.03
Iberdrola Finance Ireland Ltd.			
5.000% due 09/11/2019	1,150	1,218	0.01
Lusitano Mortgages No.3 PLC			
0.000% due 10/16/2047	€ 399	424	0.00
SHARES			
PIMCO China Bond Fund (d)	329,257	3,530	0.02
PIMCO US Dollar Short Maturity Source UCITS ETF (d)	2,587,040	262,869	1.41
PAR (000S)			
Ryanair DAC			
1.125% due 08/15/2023	\$ 4,900	5,619	0.03
Shire Acquisitions Investments Ireland DAC			
1.900% due 09/23/2019	14,300	14,241	0.08
2.400% due 09/23/2021	2,000	1,979	0.01
Smurfit Kappa Acquisitions Unltd Co.			
2.375% due 02/01/2024	€ 3,200	3,749	0.02
		364,444	1.96

ITALY (31-DEC-2016: 0.63%)			
Berica 8 Residential MBS Srl			
0.000% due 03/31/2048	10,995	12,504	0.07
Berica ABS Srl			
0.000% due 12/31/2055	8,284	9,442	0.05
BP Mortgages Srl			
0.000% due 04/20/2043	58	66	0.00
Intesa Sanpaolo SpA			
3.875% due 01/16/2018	\$ 3,275	3,306	0.02

Portfolio of Investments and Assets 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
3.875% due 01/15/2019	\$ 3,016	\$ 3,091	0.02	Lincoln Finance Ltd.				Mexico Treasury Bills			
5.017% due 06/26/2024	5,600	5,687	0.03	6.875% due 04/15/2021	€ 21,500	\$ 26,339	0.14	6.660% due 08/17/2017	MXN 2,754,000	\$ 15,075	0.08
5.710% due 01/15/2026	22,629	23,933	0.13	Petrofac Ltd.				6.837% due 11/30/2017	5,101,020	27,340	0.15
6.250% due 05/16/2024	€ 2,000	2,309	0.01	3.400% due 10/10/2018 (b)	\$ 450	423	0.00	Petroleos Mexicanos			
6.500% due 02/24/2021	\$ 800	897	0.01	Swiss Re ReAssure Ltd.				2.500% due 08/21/2021	€ 28,500	33,214	0.18
7.750% due 01/11/2027	€ 30,500	38,631	0.21	1.375% due 05/27/2023	€ 13,700	16,103	0.09	2.750% due 04/21/2027	8,550	8,800	0.05
Leonardo SpA						154,913	0.83	3.500% due 07/18/2018	\$ 5,900	5,986	0.03
1.500% due 06/07/2024	8,300	9,352	0.05					3.750% due 02/21/2024	€ 12,800	15,140	0.08
Telecom Italia SpA								4.875% due 02/21/2028	3,800	4,522	0.02
3.625% due 05/25/2026	6,500	8,264	0.04	KUWAIT (31-DEC-2016: —%)				5.125% due 03/15/2023	500	643	0.00
6.375% due 06/24/2019	£ 5,600	7,949	0.04	Kuwait International Government Bond				8.000% due 05/03/2019	\$ 12,700	13,922	0.08
7.375% due 12/15/2017	2,250	3,006	0.02	2.750% due 03/20/2022	\$ 45,700	45,917	0.25			187,971	1.01
UniCredit SpA				3.500% due 03/20/2027	12,900	13,202	0.07				
6.625% due 06/03/2023	€ 5,300	6,026	0.03			59,119	0.32	MULTINATIONAL (31-DEC-2016: —%)			
9.250% due 06/03/2022	12,100	15,556	0.08					Endo Dac			
		150,019	0.81	LUXEMBOURG (31-DEC-2016: 1.77%)				5.875% due 10/15/2024	900	931	0.00
JAPAN (31-DEC-2016: 2.26%)				Allergan Funding SCS				6.000% due 07/15/2023	3,375	2,854	0.02
Bank of Tokyo-Mitsubishi UFJ Ltd.				2.350% due 03/12/2018	3,800	3,816	0.02	6.000% due 02/01/2025	13,700	11,234	0.06
2.300% due 03/05/2020	\$ 29,900	29,954	0.16	3.450% due 03/15/2022	17,593	18,154	0.10			15,019	0.08
2.350% due 09/08/2019	15,500	15,551	0.08	3.800% due 03/15/2025	11,500	11,914	0.06	NETHERLANDS (31-DEC-2016: 3.12%)			
2.750% due 09/14/2020	16,600	16,752	0.09	4.550% due 03/15/2035	1,700	1,820	0.01	ABN AMRO Bank NV			
3.200% due 02/26/2023	900	918	0.00	Altice Financing S.A.				6.250% due 09/13/2022	350	353	0.00
3.750% due 03/10/2024	16,200	16,923	0.09	7.500% due 05/15/2026	8,700	9,679	0.05	ATF Netherlands BV			
Japan Tobacco, Inc.				Altice Luxembourg S.A.				1.500% due 05/03/2022	€ 10,900	12,632	0.07
2.100% due 07/23/2018	4,800	4,819	0.03	7.250% due 05/15/2022	€ 800	969	0.00	1.500% due 07/15/2024	34,600	38,643	0.21
Mitsubishi UFJ Financial Group, Inc.				7.750% due 05/15/2022	\$ 3,525	3,745	0.02	2.125% due 03/13/2023	1,000	1,178	0.01
2.296% due 09/13/2021	35,000	35,475	0.19	Delos Finance Sarl				Bank Nederlandse Gemeenten NV			
2.950% due 03/01/2021	23,600	23,995	0.13	3.546% due 10/06/2023	16,900	17,007	0.09	2.375% due 03/16/2026	\$ 10,000	9,823	0.05
2.998% due 02/22/2022	8,400	8,530	0.04	Endo Luxembourg Finance I Co. Sarl				Cadogan Square CLO III BV			
3.082% due 03/01/2021	17,900	18,694	0.10	5.500% due 04/29/2024	45,500	45,937	0.25	0.000% due 01/17/2023	€ 220	251	0.00
Mitsubishi UFJ Trust & Banking Corp.				Euroclear Investments S.A.				Cetin Finance BV			
2.650% due 10/19/2020	5,000	5,034	0.03	1.125% due 12/07/2026	€ 500	568	0.00	1.423% due 12/06/2021	8,400	9,846	0.05
Mizuho Bank Ltd.				European Financial Stability Facility				Cooperatieve Rabobank UA			
1.550% due 10/17/2017	3,850	3,850	0.02	1.625% due 09/15/2017	1,109	1,270	0.01	3.950% due 11/09/2022	\$ 2,000	2,091	0.01
2.150% due 10/20/2018	4,000	4,006	0.02	Gazprom Neft OAO Via GPN Capital S.A.				4.625% due 05/23/2029	£ 13,562	20,238	0.11
Mizuho Financial Group, Inc.				4.375% due 09/19/2022	\$ 7,900	8,045	0.04	5.250% due 09/14/2027	300	469	0.00
2.273% due 09/13/2021	1,500	1,477	0.01	Gazprom OAO Via Gaz Capital S.A.				6.625% due 06/29/2021	€ 18,000	22,875	0.12
2.376% due 09/13/2021	16,100	16,336	0.09	4.250% due 04/06/2024	£ 8,450	11,344	0.06	6.875% due 03/19/2020	61,350	82,279	0.44
2.632% due 04/12/2021	10,700	10,706	0.06	9.250% due 04/23/2019	\$ 41,850	46,548	0.25	11.000% due 06/30/2019	\$ 26,612	31,010	0.17
Nippon Life Insurance Co.				GELF Bond Issuer I S.A.				Deutsche Telekom International Finance BV			
5.000% due 10/18/2042	17,600	18,810	0.10	0.875% due 10/20/2022	€ 2,700	3,059	0.02	1.500% due 09/19/2019	343	338	0.00
NTT Finance Corp.				1.625% due 10/20/2026	1,600	1,802	0.01	1.738% due 01/17/2020	400	401	0.00
1.825% due 06/29/2020	3,400	3,412	0.02	1.750% due 11/22/2021	1,291	1,531	0.01	1.950% due 09/19/2021	3,150	3,073	0.02
1.900% due 07/21/2021	9,250	9,061	0.05	Holcim Finance Luxembourg S.A.				E.ON International Finance BV			
Sumitomo Mitsui Financial Group, Inc.				1.375% due 05/26/2023	11,100	12,932	0.07	5.800% due 04/30/2018	583	601	0.00
2.058% due 07/14/2021	6,200	6,099	0.03	Mallinckrodt International Finance S.A.				EMF-NL Prime BV			
2.298% due 10/19/2021	12,600	12,827	0.07	4.750% due 04/15/2023	\$ 7,475	6,410	0.03	0.468% due 04/17/2041	€ 1,468	1,572	0.01
2.846% due 01/11/2022	11,200	11,331	0.06	5.750% due 08/01/2022	1,850	1,748	0.01	Enel Finance International NV			
2.901% due 03/09/2021	49,200	50,707	0.27	Matterhorn Telecom S.A.				2.875% due 05/25/2022	\$ 18,800	18,847	0.10
2.934% due 03/09/2021	7,200	7,318	0.04	3.625% due 05/01/2022	CHF 8,600	9,255	0.05	3.625% due 05/25/2027	24,000	23,817	0.13
Suntory Holdings Ltd.				Prologis International Funding II S.A.				5.125% due 10/07/2019	9,415	10,023	0.05
2.550% due 09/29/2019	1,590	1,604	0.01	1.876% due 04/17/2025	€ 3,280	3,828	0.02	Eurosail-NL BV			
2.550% due 06/28/2022	7,000	6,965	0.04	SELP Finance Sarl				1.168% due 10/17/2040	€ 1,087	1,254	0.01
		341,154	1.83	1.250% due 10/25/2023	22,700	25,500	0.14	ING Bank NV			
JERSEY, CHANNEL ISLANDS (31-DEC-2016: 0.86%)				Wind Acquisition Finance S.A.				2.625% due 12/05/2022	\$ 4,400	4,441	0.02
AA Bond Co. Ltd.				3.668% due 07/15/2020	6,182	7,087	0.04	5.800% due 09/25/2023	8,950	10,120	0.06
2.875% due 01/31/2022	£ 7,532	9,992	0.06			253,968	1.36	ING Groep NV			
4.249% due 07/31/2020	11,000	15,222	0.08	MEXICO (31-DEC-2016: 0.67%)				6.500% due 04/16/2025	24,900	26,227	0.14
Atrium European Real Estate Ltd.				Banco Inbursa S.A. Institucion de Banca Multiple				JAB Holdings BV			
3.625% due 10/17/2022	€ 39,200	49,415	0.27	4.375% due 04/11/2027	\$ 17,200	17,246	0.09	1.250% due 05/22/2024	€ 7,100	8,166	0.04
4.000% due 04/20/2020	4,505	5,604	0.03	Banco Mercantil del Norte S.A.				1.750% due 05/25/2023	6,600	7,867	0.04
CPUK Finance Ltd.				6.875% due 07/06/2022 (e)	9,300	9,606	0.05	2.000% due 05/18/2028	1,500	1,731	0.01
4.250% due 08/28/2022	£ 3,200	4,196	0.02	BBVA Bancomer S.A.				LeasePlan Corp. NV			
Delphi Automotive PLC				6.500% due 03/10/2021	13,150	14,547	0.08	1.375% due 09/24/2018	6,300	7,306	0.04
3.150% due 11/19/2020	\$ 19,900	20,344	0.11	6.750% due 09/30/2022	16,800	19,131	0.10	2.500% due 05/16/2018	\$ 13,379	13,418	0.07
Heathrow Funding Ltd.				Cemex SAB de C.V.				2.875% due 01/22/2019	27,470	27,567	0.15
1.875% due 05/23/2022	€ 200	242	0.00	4.375% due 03/05/2023	€ 800	967	0.01	3.000% due 10/23/2017	17,100	17,154	0.09
2.750% due 08/09/2049	€ 400	501	0.00					Madriena Red de Gas Finance BV			
HSBC Bank Capital Funding Sterling 1 LP				Desarrolladora Homex				1.375% due 04/11/2025	€ 9,000	10,256	0.06
5.844% due 11/05/2031	100	159	0.00	SAB de C.V.	427,064	32	0.00	2.250% due 04/11/2029	2,500	2,896	0.02
Kennedy Wilson Europe Real Estate PLC								Mondelez International Holdings Netherlands BV			
3.250% due 11/12/2025	€ 200	228	0.00	Grupo Kaltex S.A. de C.V.				1.625% due 10/28/2019	\$ 1,918	1,901	0.01
3.950% due 06/30/2022	£ 4,600	6,145	0.03	8.875% due 04/11/2022	\$ 2,000	1,800	0.01	2.000% due 10/28/2021	10,017	9,770	0.05

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Mylan NV			
2.500% due 06/07/2019	\$ 1,980	\$ 1,997	0.01
3.000% due 12/15/2018	5,650	5,728	0.03
3.150% due 06/15/2021	17,955	18,283	0.10
3.750% due 12/15/2020	14,874	15,472	0.08
3.950% due 06/15/2026	1,481	1,503	0.01
NN Group NV			
4.500% due 01/15/2026	€ 27,500	33,262	0.18
4.625% due 01/13/2048	600	736	0.00
NXP BV			
3.875% due 09/01/2022	\$ 47,200	49,265	0.27
4.125% due 06/15/2020	800	842	0.01
4.125% due 06/01/2021	3,400	3,589	0.02
Redexis Gas Finance BV			
1.875% due 04/27/2027	€ 5,000	5,668	0.03
2.750% due 04/08/2021	1,300	1,607	0.01
Shell International Finance BV			
4.000% due 05/10/2046	\$ 2,125	2,104	0.01
Siemens Financieringsmaatschappij NV			
3.400% due 03/16/2027	14,340	14,673	0.08
SHARES			
Stichting AK Rabobank Certificaten			
6.500% due 12/29/2049	2,200,000	2,973	0.02
PAR (000S)			
Teva Pharmaceutical Finance Netherlands II BV			
0.375% due 07/25/2020	€ 11,300	12,858	0.07
1.250% due 03/31/2023	13,250	14,938	0.08
Teva Pharmaceutical Finance Netherlands III BV			
1.400% due 07/20/2018	\$ 12,500	12,474	0.07
1.700% due 07/19/2019	1,595	1,581	0.01
2.200% due 07/21/2021	16,773	16,481	0.09
Vesteda Finance BV			
2.500% due 10/27/2022	€ 7,600	9,299	0.05
VIVAT NV			
2.375% due 05/17/2024	17,400	18,527	0.10
Volkswagen Financial Services NV			
1.500% due 04/12/2021	£ 8,500	11,055	0.06
Volkswagen International Finance NV			
0.500% due 03/30/2021	€ 6,500	7,416	0.04
1.125% due 10/02/2023	7,000	7,999	0.04
1.875% due 03/30/2027	400	456	0.00
2.125% due 11/20/2018	\$ 4,400	4,415	0.02
Vonovia Finance BV			
1.250% due 12/06/2024	€ 300	342	0.00
3.200% due 10/02/2017	\$ 31,950	32,027	0.17
5.000% due 10/02/2023	500	530	0.00
		748,534	4.02
NEW ZEALAND (31-DEC-2016: 0.06%)			
ANZ New Zealand Int'l Ltd.			
0.625% due 06/01/2021	€ 8,600	9,888	0.05
NORWAY (31-DEC-2016: 0.10%)			
Nassa Topco AS			
2.875% due 04/06/2024	1,600	1,880	0.01
Norwegian Air Shuttle ASA 2016-1 Class A Pass-Through Trust			
4.875% due 05/10/2028	\$ 9,568	9,633	0.05
Statoil ASA			
3.700% due 03/01/2024	5,361	5,636	0.03
		17,149	0.09
PANAMA (31-DEC-2016: —%)			
Global Bank Corp.			
4.500% due 10/20/2021	3,900	4,001	0.02
POLAND (31-DEC-2016: 0.15%)			
Poland Government International Bond			
2.500% due 07/25/2026	PLN 94,000	23,994	0.13
3.250% due 07/25/2025	14,800	4,027	0.02
		28,021	0.15

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
SAUDI ARABIA (31-DEC-2016: 0.37%)			
Kingdom Of Saudi Arabia			
2.375% due 10/26/2021	\$ 35,500	\$ 34,974	0.19
3.250% due 10/26/2026	18,600	18,462	0.10
		53,436	0.29
SINGAPORE (31-DEC-2016: 0.29%)			
DBS Group Holdings Ltd.			
1.709% due 06/08/2020	5,700	5,721	0.03
Flex Ltd.			
4.625% due 02/15/2020	4,523	4,754	0.03
4.750% due 06/15/2025	7,000	7,447	0.04
Oversea-Chinese Banking Corp. Ltd.			
4.250% due 06/19/2024	10,782	11,297	0.06
		29,219	0.16
SLOVENIA (31-DEC-2016: 0.12%)			
Slovenia Government International Bond			
4.125% due 02/18/2019	200	207	0.00
5.250% due 02/18/2024	8,300	9,524	0.05
		9,731	0.05
SOUTH AFRICA (31-DEC-2016: 0.24%)			
South Africa Government International Bond			
10.500% due 12/21/2026	ZAR 466,500	39,527	0.21
SOUTH KOREA (31-DEC-2016: 0.47%)			
Export-Import Bank of Korea			
1.750% due 02/27/2018	\$ 7,200	7,194	0.04
2.625% due 12/30/2020	20,200	20,339	0.11
Hyundai Capital Services, Inc.			
3.000% due 03/06/2022	9,000	8,974	0.05
Korea Development Bank			
4.625% due 11/16/2021	300	325	0.00
		36,832	0.20
SPAIN (31-DEC-2016: 0.90%)			
Banco Bilbao Vizcaya Argentaria S.A.			
6.750% due 02/18/2020	€ 26,000	30,748	0.16
7.000% due 02/19/2019	400	468	0.00
8.875% due 04/14/2021	12,200	15,971	0.09
Banco Santander S.A.			
6.250% due 09/11/2021	17,000	20,127	0.11
6.750% due 04/25/2022	15,300	18,786	0.10
IE2 Holdco SAU			
2.875% due 06/01/2026	5,400	6,574	0.03
Junta de Castilla y Leon			
6.505% due 03/01/2019	4,600	5,818	0.03
Merlin Properties Socimi S.A.			
1.750% due 05/26/2025	35,900	40,818	0.22
1.875% due 11/02/2026	8,200	9,224	0.05
2.225% due 04/25/2023	15,265	18,172	0.10
Telefonica Emisiones SAU			
3.192% due 04/27/2018	\$ 7,187	7,264	0.04
5.134% due 04/27/2020	4,722	5,096	0.03
5.289% due 12/09/2022	£ 450	686	0.00
5.462% due 02/16/2021	\$ 8,058	8,871	0.05
5.597% due 03/12/2020	£ 4,700	6,796	0.04
5.877% due 07/15/2019	\$ 16,586	17,829	0.09
		213,248	1.14
SWEDEN (31-DEC-2016: 0.17%)			
Akelius Residential Property AB			
3.375% due 09/23/2020	€ 4,500	5,567	0.03
Fastighets AB Balder			
1.125% due 03/14/2022	5,472	6,245	0.03
1.875% due 03/14/2025	9,700	11,107	0.06
Nordea Bank AB			
1.672% due 05/29/2020	\$ 14,100	14,137	0.08
Svenska Handelsbanken AB			
2.400% due 10/01/2020	26,450	26,636	0.14
		63,692	0.34

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
SWITZERLAND (31-DEC-2016: 2.19%)			
Credit Suisse AG			
2.300% due 05/28/2019	\$ 5,750	\$ 5,789	0.03
3.625% due 09/09/2024	12,350	12,770	0.07
6.500% due 08/08/2023	83,702	94,324	0.51
Credit Suisse Group AG			
3.574% due 01/09/2023	7,975	8,181	0.04
7.500% due 12/11/2023	3,100	3,484	0.02
UBS AG			
1.375% due 08/14/2017	4,500	4,500	0.02
1.799% due 06/08/2020	80,800	80,965	0.43
2.375% due 08/14/2019	4,700	4,744	0.03
4.750% due 05/22/2023	65,466	66,868	0.36
4.750% due 02/12/2026	€ 5,650	7,122	0.04
5.125% due 05/15/2024	\$ 50,200	53,152	0.29
7.625% due 08/17/2022	74,631	87,803	0.47
UBS Group AG			
5.750% due 02/19/2022	€ 13,400	16,894	0.09
		446,596	2.40
THAILAND (31-DEC-2016: —%)			
Siam Commercial Bank PCL			
3.500% due 04/07/2019	\$ 1,408	1,436	0.01
TURKEY (31-DEC-2016: 0.05%)			
Turkish Airlines 2015-1 Class A Pass-Through Trust			
4.200% due 03/15/2027	7,491	7,182	0.04
UNITED ARAB EMIRATES (31-DEC-2016: 0.08%)			
DP World Ltd.			
6.850% due 07/02/2037 (b)	11,000	12,956	0.07
First Abu Dhabi Bank PJSC			
3.000% due 03/30/2022	11,600	11,653	0.06
		24,609	0.13
UNITED KINGDOM (31-DEC-2016: 6.32%)			
Bank of Scotland PLC			
6.375% due 08/16/2019	£ 450	646	0.00
Barclays Bank PLC			
7.625% due 11/21/2022	\$ 30,985	35,497	0.19
7.750% due 04/10/2023	4,173	4,356	0.02
14.000% due 06/15/2019	£ 12,962	20,504	0.11
Barclays PLC			
2.780% due 01/10/2023	\$ 12,200	12,452	0.07
3.125% due 01/17/2024	£ 5,400	7,265	0.04
3.200% due 08/10/2021	\$ 14,800	15,025	0.08
3.250% due 01/12/2021	2,700	2,749	0.02
3.250% due 02/12/2027	£ 7,403	9,811	0.05
4.375% due 01/12/2026	\$ 27,800	28,942	0.16
6.500% due 09/15/2019	€ 14,600	17,245	0.09
7.250% due 03/15/2023	£ 34,900	47,972	0.26
7.875% due 09/15/2022	8,700	12,219	0.07
8.000% due 12/15/2020	€ 1,400	1,756	0.01
8.250% due 12/15/2018	\$ 5,543	5,889	0.03
BAT International Finance PLC			
2.750% due 06/15/2020	3,501	3,549	0.02
3.950% due 06/15/2025	14,945	15,537	0.08
BG Energy Capital PLC			
6.500% due 11/30/2072	8,775	8,931	0.05
British Telecommunications PLC			
0.500% due 06/23/2022	€ 1,900	2,144	0.01
1.500% due 06/23/2027	3,400	3,792	0.02
2.350% due 02/14/2019	\$ 210	211	0.00
Cadent Finance PLC			
2.125% due 09/22/2028	£ 4,900	6,217	0.03
2.750% due 09/22/2046	3,400	4,250	0.02
Co-operative Group Holdings 2011 Ltd.			
6.875% due 07/08/2020	5,450	8,079	0.04
7.500% due 07/08/2026	11,980	18,927	0.10
easyJet PLC			
1.125% due 10/18/2023	€ 4,900	5,581	0.03
1.750% due 02/09/2023	4,800	5,677	0.03
FCE Bank PLC			
1.615% due 05/11/2023	4,200	4,881	0.03
G4S International Finance PLC			
1.500% due 06/02/2024	9,800	11,138	0.06

Portfolio of Investments and Assets 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
GlaxoSmithKline Capital PLC				4.750% due 09/15/2025	\$ 32,877	\$ 34,153	0.18	BANK LOAN OBLIGATIONS			
3.375% due 12/20/2027	£ 7,700	\$ 11,217	0.06	6.750% due 06/24/2024	£ 32,450	44,010	0.24	Almonde, Inc.			
Great Hall Mortgages No.1 PLC				7.375% due 06/24/2022	23,333	31,910	0.17	4.736% due 06/13/2025	\$ 1,700	\$ 1,702	0.01
1.397% due 06/18/2039	\$ 2,976	2,885	0.02	Santander UK PLC				American Builders & Contractors Supply Co., Inc.			
Greene King Finance PLC				5.000% due 11/07/2023	\$ 8,700	9,356	0.05	3.726% due 10/31/2023	6,085	6,105	0.03
2.369% due 03/15/2036	£ 1,000	1,027	0.01	Sky PLC				Avolon Holdings Ltd.			
4.064% due 03/15/2035	6,707	9,612	0.05	3.125% due 11/26/2022	400	407	0.00	3.962% due 03/20/2022	14,300	14,443	0.08
Heathrow Finance PLC				3.750% due 09/16/2024	8,300	8,539	0.05	AWAS Leasing 2011-I Ltd.			
3.875% due 03/01/2027	2,700	3,491	0.02	6.000% due 05/21/2027	£ 1,300	2,201	0.01	4.870% due 10/02/2021 (I)	39,848	40,589	0.22
HSBC Holdings PLC				9.500% due 11/15/2018	\$ 2,100	2,309	0.01	BWAY Corp.			
2.625% due 08/16/2028	13,800	17,985	0.10	Smiths Group PLC				4.326% due 04/03/2024	2,600	2,601	0.01
3.459% due 03/08/2021	\$ 20,700	21,827	0.12	7.200% due 05/15/2019	500	545	0.00	Camelot Finance LP			
4.750% due 07/04/2029 (e)	€ 20,700	23,680	0.13	Society of Lloyd's				4.726% due 10/03/2023	3,871	3,898	0.02
5.250% due 09/16/2022	27,590	33,749	0.18	4.750% due 10/30/2024	£ 1,300	1,906	0.01	CBS Radio, Inc.			
6.000% due 09/29/2023	24,530	31,440	0.17	Spirit Issuer PLC				4.716% due 10/17/2023	2,980	3,004	0.02
6.000% due 05/22/2027	\$ 23,600	24,461	0.13	0.850% due 12/28/2028	358	379	0.00	Colorado Buyer, Inc.			
6.000% due 03/29/2040	£ 2,900	5,014	0.03	3.000% due 12/28/2031	80	100	0.00	4.170% due 05/01/2024	2,600	2,619	0.01
Imperial Brands Finance PLC				SSE PLC				Diamond Resorts International, Inc.			
2.050% due 02/11/2018	\$ 8,300	8,309	0.05	5.625% due 10/01/2017	\$ 23,550	23,758	0.13	7.226% due 09/02/2023	1,985	2,001	0.01
2.950% due 07/21/2020	9,657	9,827	0.05	TalkTalk Telecom Group PLC				DJO Finance LLC			
3.750% due 07/21/2022	24,900	25,953	0.14	5.375% due 01/15/2022	£ 3,000	4,033	0.02	4.301% due 06/07/2020	1,009	1,000	0.00
4.250% due 07/21/2025	18,000	19,031	0.10	Tesco PLC				4.476% due 06/07/2020	976	967	0.00
Ineos Finance PLC				6.125% due 02/24/2022	2,339	3,488	0.02	Energy Future Intermediate Holding Co. LLC			
3.250% due 03/31/2024	€ 5,473	6,297	0.03	Tesco Property Finance 2 PLC				4.219% due 06/28/2018	65,900	66,175	0.35
InterContinental Hotels Group PLC				6.052% due 10/13/2039	2,786	4,118	0.02	4.295% due 06/30/2017	174,719	175,074	0.94
2.125% due 08/24/2026	£ 6,740	8,472	0.05	Tesco Property Finance 3 PLC				Flying Fortress Holdings LLC			
3.750% due 08/14/2025	14,960	21,521	0.12	5.744% due 04/13/2040	5,411	7,795	0.04	3.546% due 10/30/2022	11,000	11,078	0.06
ITV PLC				Tesco Property Finance 4 PLC				Gardner Denver, Inc.			
2.125% due 09/21/2022	€ 9,300	11,007	0.06	5.801% due 10/13/2040	1,769	2,555	0.01	4.568% due 07/30/2020	2,064	2,071	0.01
KIRS Midco 3 PLC				Tesco Property Finance 5 PLC				HCA, Inc.			
8.375% due 07/15/2023	£ 9,600	12,323	0.07	5.661% due 10/13/2041	2,369	3,371	0.02	3.476% due 02/15/2024	11,948	12,015	0.06
Lloyds Bank PLC				Tesco Property Finance 6 PLC				Helix Gen Funding LLC			
7.625% due 04/22/2025	3,400	5,967	0.03	5.411% due 07/13/2044	2,747	3,851	0.02	4.960% due 06/02/2024	1,916	1,933	0.01
Lloyds Banking Group PLC				TP ICAP PLC				KFC Holding Co.			
3.000% due 01/11/2022	\$ 3,500	3,538	0.02	5.250% due 01/26/2024	11,180	15,630	0.08	2.976% due 06/16/2023	6,154	6,186	0.03
3.750% due 01/11/2027	2,300	2,314	0.01	Unique Pub Finance Co. PLC				Las Vegas Sands LLC			
6.375% due 06/27/2020	€ 211	258	0.00	5.659% due 06/30/2027	7,443	10,929	0.06	3.230% due 03/29/2024	197,350	197,808	1.06
7.625% due 06/27/2023	£ 26,089	37,586	0.20	6.542% due 03/30/2021	1,399	1,999	0.01	Lightstone Holdco LLC			
7.875% due 06/27/2029	10,075	15,355	0.08	United Kingdom Gilt				5.726% due 01/30/2024	10,152	9,938	0.05
Marks & Spencer PLC				1.500% due 07/22/2047	175	209	0.00	MA Finance Co. LLC			
3.000% due 12/08/2023	5,800	7,674	0.04	Virgin Media Secured Finance PLC				3.964% due 04/29/2024	1,058	1,059	0.01
Mitchells & Butlers Finance PLC				5.000% due 04/15/2027	12,400	16,631	0.09	Ortho-Clinical Diagnostics, Inc.			
0.739% due 12/15/2030	1,083	1,301	0.01	5.500% due 01/15/2025	9,990	13,724	0.07	5.046% due 06/30/2021	2,128	2,121	0.01
Mondi Finance PLC				5.500% due 08/15/2026	\$ 1,200	1,260	0.01	Petrobras Netherlands BV			
1.500% due 04/15/2024	€ 2,100	2,451	0.01	Western Power Distribution East Midlands PLC				3.257% due 06/14/2019	13,000	12,732	0.07
National Express Group PLC				5.250% due 01/17/2023	£ 1,100	1,691	0.01	PetSmart, Inc.			
2.500% due 11/11/2023	£ 4,200	5,540	0.03	Western Power Distribution West Midlands PLC				4.220% due 03/11/2022	1,200	1,117	0.01
Nationwide Building Society				3.875% due 10/17/2024	700	1,028	0.01	Post Holdings, Inc.			
2.450% due 07/27/2021	\$ 4,375	4,375	0.02			1,280,537	6.87	2.500% due 05/24/2024	1,500	1,504	0.01
3.000% due 05/06/2026	£ 12,400	17,203	0.09	UNITED STATES (31-DEC-2016: 80.04%)				RPI Finance Trust			
3.900% due 07/21/2025	\$ 2,400	2,513	0.01	ASSET-BACKED SECURITIES				3.296% due 03/27/2023	51,096	51,348	0.28
Pearson Funding Five PLC				AASET Trust				Seattle Spin Co., Inc.			
3.250% due 05/08/2023	8,000	7,771	0.04	3.967% due 05/16/2042	\$ 10,700	10,728	0.06	2.750% due 04/19/2024	7,142	7,150	0.04
Prudential PLC				Apollo Aviation Securitization Equity Trust				Sequa Mezzanine Holdings LLC			
5.000% due 07/20/2055	£ 1,400	1,925	0.01	4.875% due 03/17/2036	9,800	9,971	0.05	6.672% due 11/28/2021	10,700	10,800	0.06
5.700% due 12/19/2063	8,751	13,017	0.07	Blackbird Capital Aircraft Lease Securitization Ltd.				Serta Simmons Bedding LLC			
RAC Bond Co. PLC				4.213% due 12/16/2041	8,766	8,993	0.05	4.560% due 11/08/2023	2,659	2,658	0.01
4.565% due 05/06/2023	17,700	25,002	0.14	L2L Education Loan Trust				4.679% due 11/08/2023	733	732	0.00
4.870% due 05/06/2026	17,500	25,330	0.14	1.330% due 06/15/2031	5,193	4,513	0.02	Tempo Acquisition LLC			
Reckitt Benckiser Treasury Services PLC				Labrador Aviation Finance Ltd.				4.060% due 05/01/2024	3,000	3,010	0.02
1.856% due 06/24/2022	\$ 3,000	3,005	0.02	4.300% due 01/15/2042	21,427	21,381	0.12	VFH Parent LLC			
2.375% due 06/24/2022	13,000	12,924	0.07	National Collegiate Student Loan Trust				3.750% due 12/02/2021	1,000	1,008	0.01
2.750% due 06/26/2024	38,300	38,011	0.20	1.476% due 02/26/2029	2,686	2,667	0.02	Vistra Operations Co. LLC			
3.000% due 06/26/2027	4,500	4,446	0.02	1.486% due 03/26/2029	407	404	0.00	4.459% due 12/14/2023	3,450	3,457	0.02
Royal Bank of Scotland Group PLC				SLM Private Credit Student Loan Trust				4.488% due 12/14/2023	1,127	1,129	0.01
2.000% due 03/08/2023	€ 5,500	6,483	0.04	1.486% due 12/16/2041	4,000	3,674	0.02	WR Grace & Co.-Conn			
2.500% due 03/22/2023	31,058	37,661	0.20	SLM Private Education Loan Trust				3.172% due 02/03/2021	21,623	21,711	0.12
2.652% due 05/15/2023	\$ 5,000	5,044	0.03	2.909% due 06/15/2045	3,129	3,171	0.02			682,743	3.66
4.800% due 04/05/2026	3,850	4,098	0.02	4.409% due 05/16/2044	180	187	0.00	CORPORATE BONDS & NOTES			
6.400% due 10/21/2019	500	544	0.00	Thunderbolt Aircraft Lease Ltd.				21st Century Fox America, Inc.			
7.500% due 08/10/2020	11,615	12,016	0.07	4.212% due 05/17/2032	6,064	6,195	0.03	4.000% due 10/01/2023	1,700	1,798	0.01
8.625% due 08/15/2021	30,950	33,813	0.18			71,884	0.39	6.150% due 02/15/2041	2,900	3,673	0.02
Royal Bank of Scotland PLC								9.500% due 07/15/2024	4,000	5,450	0.03
6.934% due 04/09/2018	€ 11,500	13,787	0.07								
Santander UK Group Holdings PLC											
2.875% due 10/16/2020	\$ 9,745	9,904	0.05								
2.875% due 08/05/2021	27,680	27,769	0.15								
3.125% due 01/08/2021	9,500	9,657	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
AbbVie, Inc.				Anheuser-Busch InBev Worldwide, Inc.				BGC Partners, Inc.			
0.375% due 11/18/2019	€ 14,900	\$ 17,077	0.09	2.200% due 08/01/2018	\$ 200	\$ 201	0.00	5.125% due 05/27/2021	\$ 37,750	\$ 39,823	0.21
1.375% due 05/17/2024	15,000	17,278	0.09	3.750% due 01/15/2022	525	554	0.00	5.375% due 12/09/2019	27,200	28,664	0.15
2.900% due 11/06/2022	\$ 19,350	19,556	0.11	Anthem, Inc.				Biogen, Inc.			
3.200% due 11/06/2022	600	616	0.00	3.300% due 01/15/2023	900	919	0.01	2.900% due 09/15/2020	3,592	3,667	0.02
3.200% due 05/14/2026	34,300	33,960	0.18	7.000% due 02/15/2019	1,150	1,238	0.01	5.200% due 09/15/2045	6,600	7,558	0.04
3.600% due 05/14/2025	4,125	4,215	0.02	Apple, Inc.				Blackstone CQP Holdco LP			
Activision Blizzard, Inc.				2.450% due 08/04/2026	15,000	14,361	0.08	6.500% due 03/20/2021	59,715	60,050	0.32
2.300% due 09/15/2021	6,500	6,464	0.03	2.850% due 05/11/2024	1,500	1,509	0.01	Block Communications, Inc.			
3.400% due 09/15/2026	3,600	3,613	0.02	3.200% due 05/11/2027	1,100	1,114	0.01	6.875% due 02/15/2025	900	967	0.01
3.400% due 06/15/2027	4,600	4,594	0.02	3.350% due 02/09/2027	17,800	18,219	0.10	Boston Properties LP			
6.125% due 09/15/2023	4,500	4,857	0.03	Associated Materials LLC				3.650% due 02/01/2026	18,750	19,008	0.10
Air Lease Corp.				9.000% due 01/01/2024	1,200	1,284	0.01	Boston Scientific Corp.			
2.125% due 01/15/2020	400	398	0.00	AT&T, Inc.				2.850% due 05/15/2020	16,100	16,334	0.09
3.375% due 01/15/2019	1,400	1,427	0.01	1.808% due 01/15/2020	11,100	11,162	0.06	3.375% due 05/15/2022	10,825	11,156	0.06
Aleris International, Inc.				2.023% due 07/15/2021	25,200	25,476	0.14	3.850% due 05/15/2025	24,042	24,897	0.13
9.500% due 04/01/2021	3,800	3,927	0.02	2.350% due 09/04/2029	€ 13,000	14,669	0.08	6.000% due 01/15/2020	4,672	5,088	0.03
Alexandria Real Estate Equities, Inc.				2.800% due 02/17/2021	\$ 200	202	0.00	BP AMI Leasing, Inc.			
4.300% due 01/15/2026	22,950	24,078	0.13	2.850% due 05/25/2024 (I)	CAD 5,000	3,783	0.02	5.523% due 05/08/2019	2,115	2,247	0.01
4.600% due 04/01/2022	5,000	5,349	0.03	3.150% due 09/04/2036	€ 7,500	8,443	0.05	Brighthouse Financial, Inc.			
Alliance Data Systems Corp.				3.400% due 05/15/2025	\$ 46,500	45,792	0.25	3.700% due 06/22/2027	11,600	11,483	0.06
5.375% due 08/01/2022	5,200	5,278	0.03	3.550% due 09/14/2037	€ 6,000	7,582	0.04	Brixmor Operating Partnership LP			
5.875% due 11/01/2021	2,000	2,075	0.01	3.600% due 02/17/2023	\$ 16,600	17,010	0.09	3.250% due 09/15/2023	5,100	4,992	0.03
Ally Financial, Inc.				3.800% due 03/01/2024	25,400	26,011	0.14	3.875% due 08/15/2022	12,730	13,031	0.07
8.000% due 11/01/2031	14,590	17,937	0.10	4.125% due 02/17/2026	29,000	29,785	0.16	Broadcom Corp.			
AMC Networks, Inc.				4.350% due 06/15/2045	14,386	13,404	0.07	3.000% due 01/15/2022	47,700	48,176	0.26
5.000% due 04/01/2024	6,300	6,465	0.03	4.450% due 05/15/2021	5,600	5,955	0.03	Brookfield Finance LLC			
Ameren Corp.				4.450% due 04/01/2024	20,085	21,173	0.11	4.000% due 04/01/2024	22,950	23,575	0.13
2.700% due 11/15/2020	1,600	1,620	0.01	4.500% due 03/09/2048	7,400	6,952	0.04	Caesars Growth Properties Holdings LLC			
American Airlines 2013-1 Class A Pass-Through Trust				4.550% due 03/09/2049	8,813	8,362	0.05	9.375% due 05/01/2022	300	326	0.00
4.000% due 07/15/2025	2,725	2,854	0.02	4.750% due 05/15/2046	3,200	3,150	0.02	CalAtlantic Group, Inc.			
American Airlines 2015-2 Class AA Pass-Through Trust				4.800% due 06/15/2044	3,941	3,920	0.02	5.250% due 06/01/2026	750	781	0.00
3.600% due 09/22/2027	1,429	1,463	0.01	4.850% due 05/25/2047 (I)	CAD 9,500	7,505	0.04	Cantor Fitzgerald LP			
American Airlines 2016-1 Class A Pass-Through Trust				5.350% due 09/01/2040	\$ 847	900	0.00	7.875% due 10/15/2019	19,430	21,405	0.12
4.100% due 01/15/2028	1,544	1,627	0.01	5.450% due 03/01/2047	1,800	1,945	0.01	Capital One Financial Corp.			
American Airlines 2016-3 Class A Pass-Through Trust				6.375% due 03/01/2041	11,420	13,380	0.07	1.941% due 05/12/2020	8,400	8,444	0.05
3.250% due 10/15/2028	3,000	2,970	0.02	Athene Global Funding				CBS Corp.			
American Airlines 2017-1 Class AA Pass-Through Trust				2.750% due 04/20/2020	1,900	1,905	0.01	4.000% due 01/15/2026	4,400	4,561	0.02
3.650% due 02/15/2029	11,500	11,874	0.06	4.000% due 01/25/2022	11,210	11,652	0.06	CDK Global, Inc.			
American Airlines 2017-1B Class B Pass-Through Trust				AutoNation, Inc.				4.875% due 06/01/2027	1,000	1,030	0.01
4.950% due 02/15/2025	3,700	3,820	0.02	3.350% due 01/15/2021	3,316	3,379	0.02	Cedar Fair LP			
American Campus Communities Operating Partnership LP				5.500% due 02/01/2020	4,300	4,619	0.02	5.375% due 04/15/2027	1,100	1,163	0.01
3.350% due 10/01/2020	2,475	2,541	0.01	AvalonBay Communities, Inc.				Celanese US Holdings LLC			
3.750% due 04/15/2023	7,450	7,674	0.04	3.450% due 06/01/2025	8,355	8,503	0.05	1.125% due 09/26/2023	€ 3,000	3,374	0.02
American Equity Investment Life Holding Co.				3.625% due 10/01/2020	900	933	0.01	CenterPoint Energy Resources Corp.			
5.000% due 06/15/2027	2,200	2,269	0.01	Aviation Capital Group Corp.				4.500% due 01/15/2021	\$ 715	751	0.00
American Financial Group, Inc.				4.625% due 01/31/2018	3,850	3,910	0.02	Charles Schwab Corp.			
3.500% due 08/15/2026	600	595	0.00	6.750% due 04/06/2021	3,600	4,089	0.02	3.000% due 03/10/2025	3,200	3,204	0.02
American International Group, Inc.				7.125% due 10/15/2020	32,095	36,486	0.20	Charter Communications Operating LLC			
1.500% due 06/08/2023	€ 15,500	17,982	0.10	Aviation Loan Trust 2013-2				3.750% due 02/15/2028 (e)	47,300	46,703	0.25
1.875% due 06/21/2027	10,200	11,522	0.06	3.356% due 09/15/2021	5,278	4,938	0.03	4.464% due 07/23/2022	21,000	22,399	0.12
3.900% due 04/01/2026	\$ 600	615	0.00	Baltimore Gas & Electric Co.				4.908% due 07/23/2025	66,474	71,930	0.39
4.125% due 02/15/2024	4,400	4,652	0.03	3.500% due 11/15/2021	11,600	12,152	0.07	6.484% due 10/23/2045	5,500	6,624	0.04
American Tower Corp.				Bank of America Corp.				Cheniere Corpus Christi Holdings LLC			
1.375% due 04/04/2025	€ 10,300	11,586	0.06	0.000% due 10/21/2025	MXN 13,000	869	0.00	5.125% due 06/30/2027	2,900	2,976	0.02
2.800% due 06/01/2020	\$ 12,560	12,739	0.07	1.776% due 05/04/2027	€ 15,900	18,243	0.10	7.000% due 06/30/2024	550	615	0.00
3.300% due 02/15/2021	7,397	7,597	0.04	2.153% due 04/24/2023	\$ 20,000	20,087	0.11	Chester Downs & Marina LLC			
3.400% due 02/15/2019	200	204	0.00	4.100% due 07/24/2023	500	530	0.00	9.250% due 02/01/2020	4,100	4,243	0.02
3.450% due 09/15/2021	405	418	0.00	5.650% due 05/01/2018	41,620	42,936	0.23	Chubb INA Holdings, Inc.			
4.000% due 06/01/2025	13,600	14,110	0.08	6.400% due 08/28/2017	34,600	34,847	0.19	3.350% due 05/03/2026	10,825	11,084	0.06
4.500% due 01/15/2018	8,245	8,359	0.05	6.875% due 04/25/2018	171,976	178,998	0.96	Cimarex Energy Co.			
5.050% due 09/01/2020	3,700	3,988	0.02	Bank of New York Mellon Corp.				3.900% due 05/15/2027	2,275	2,292	0.01
American Transmission Systems, Inc.				2.450% due 11/27/2020	14,800	14,951	0.08	4.375% due 06/01/2024	19,009	19,955	0.11
5.250% due 01/15/2022	14,200	15,667	0.08	Baxalta, Inc.				CIT Group, Inc.			
Amgen, Inc.				2.875% due 06/23/2020	125	127	0.00	3.875% due 02/19/2019	1,000	1,027	0.01
2.000% due 02/25/2026	€ 6,500	7,868	0.04	Bear Stearns Cos. LLC				5.500% due 02/15/2019	1,500	1,579	0.01
2.600% due 08/19/2026	\$ 35,000	33,190	0.18	6.400% due 10/02/2017	34,412	34,810	0.19	CITGO Petroleum Corp.			
3.875% due 11/15/2021	6,550	6,911	0.04	7.250% due 02/01/2018	131,495	135,631	0.73	6.250% due 08/15/2022	4,050	4,131	0.02
4.000% due 09/13/2029	£ 1,150	1,693	0.01	Becton Dickinson & Co.				Citigroup, Inc.			
4.663% due 06/15/2051	\$ 18,499	19,678	0.11	0.368% due 06/06/2019	€ 13,600	15,566	0.08	1.860% due 04/27/2018	10,000	10,037	0.05
5.500% due 12/07/2026	£ 3,925	6,428	0.03	1.000% due 12/15/2022	8,100	9,185	0.05	1.945% due 01/10/2020	9,400	9,471	0.05
Anadarko Petroleum Corp.				2.253% due 06/06/2022	\$ 5,900	5,918	0.03	2.116% due 04/25/2022	9,200	9,258	0.05
4.500% due 07/15/2044	\$ 4,800	4,415	0.02	2.675% due 12/15/2019	1,518	1,537	0.01	2.150% due 06/07/2019	42,700	43,110	0.23
Anheuser-Busch InBev Finance, Inc.				3.250% due 11/12/2020	11,320	11,600	0.06	2.360% due 08/02/2021	17,500	17,785	0.10
3.650% due 02/01/2026	80,750	83,343	0.45	Berkshire Hathaway Energy Co.				2.650% due 10/26/2020	4,500	4,547	0.02
4.700% due 02/01/2036	25,298	27,931	0.15	2.400% due 02/01/2020	1,100	1,110	0.01	2.700% due 03/30/2021	26,700	26,891	0.14
								5.125% due 12/12/2018	£ 1,000	1,371	0.01

Portfolio of Investments and Assets 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
8.125% due 07/15/2039	\$ 780	\$ 1,201	0.01	Digital Realty Trust LP				2.700% due 11/01/2023	\$ 6,095	\$ 5,960	0.03
Citizens Bank N.A.				3.400% due 10/01/2020	\$ 15,200	\$ 15,601	0.08	2.800% due 11/01/2018	750	758	0.00
2.008% due 05/26/2022	7,700	7,689	0.04	4.750% due 10/01/2025	500	539	0.00	3.800% due 11/01/2025	10,205	10,420	0.06
Cleveland Electric Illuminating Co.				Digital Stout Holding LLC				4.500% due 08/16/2021	1,000	1,072	0.01
8.875% due 11/15/2018	1,391	1,515	0.01	4.750% due 10/13/2023	£ 200	290	0.00	5.250% due 10/01/2020	3,250	3,530	0.02
Columbia Property Trust Operating Partnership LP				Doctors Co.				ERP Operating LP			
4.150% due 04/01/2025	5,200	5,274	0.03	6.500% due 10/15/2023	\$ 17,850	19,801	0.11	4.500% due 07/01/2044	2,500	2,675	0.01
Comcast Cable Communications Holdings, Inc.				DR Horton, Inc.				4.500% due 06/01/2045	5,600	5,969	0.03
9.455% due 11/15/2022	5,950	7,974	0.04	3.625% due 02/15/2018	6,401	6,441	0.03	Essex Portfolio LP			
Comcast Corp.				3.750% due 03/01/2019	1,700	1,740	0.01	3.375% due 04/15/2026	1,900	1,867	0.01
2.750% due 03/01/2023	22,600	22,838	0.12	4.000% due 02/15/2020	8,950	9,300	0.05	3.500% due 04/01/2025	900	901	0.00
3.375% due 08/15/2025	3,500	3,594	0.02	4.375% due 09/15/2022	400	426	0.00	3.625% due 08/15/2022	2,200	2,267	0.01
Constellation Brands, Inc.				5.750% due 08/15/2023	6,621	7,521	0.04	3.625% due 05/01/2027	4,700	4,698	0.03
4.250% due 05/01/2023	5,600	5,969	0.03	DriveTime Automotive Group, Inc.				3.875% due 05/01/2024	6,500	6,712	0.04
4.750% due 11/15/2024	3,600	3,930	0.02	8.000% due 06/01/2021	5,575	5,617	0.03	Exela Intermediate LLC			
Continental Airlines 2001-1 Class A-1 Pass-Through Trust				Duke Energy Carolinas LLC				10.000% due 07/15/2023 (e)	3,700	3,663	0.02
6.703% due 06/15/2021	57	61	0.00	2.500% due 03/15/2023	1,500	1,504	0.01	Exelon Corp.			
Continental Airlines 2009-2 Class A Pass-Through Trust				Duke Energy Corp.				2.850% due 06/15/2020	3,900	3,965	0.02
7.250% due 11/10/2019	30,555	33,954	0.18	3.050% due 08/15/2022	2,720	2,780	0.02	3.400% due 04/15/2026	1,524	1,522	0.01
Continental Airlines 2012-1 Class A Pass-Through Trust				Dynegy, Inc.				5.150% due 12/01/2020	1,736	1,874	0.01
4.150% due 04/11/2024	241	254	0.00	6.750% due 11/01/2019	20,411	21,151	0.11	Exeter Finance Corp.			
Continental Airlines 2012-2 Class A Pass-Through Trust				8.000% due 01/15/2025 (b)	4,175	4,071	0.02	9.750% due 05/20/2019	8,000	7,801	0.04
4.000% due 10/29/2024	4,276	4,517	0.02	eBay, Inc.				FBM Finance, Inc.			
Continental Airlines 2012-2 Class B Pass-Through Trust				2.093% due 01/30/2023	10,800	10,866	0.06	8.250% due 08/15/2021	4,400	4,736	0.03
5.500% due 10/29/2020	8,437	8,838	0.05	2.150% due 06/05/2020	8,400	8,406	0.05	Federal Express Corporation 2012 Pass-Through Trust			
Cox Communications, Inc.				2.600% due 07/15/2022	3,700	3,672	0.02	2.625% due 01/15/2018	558	558	0.00
2.950% due 06/30/2023	1,700	1,660	0.01	2.750% due 01/30/2023	5,500	5,458	0.03	FedEx Corp.			
3.250% due 12/15/2022	7,100	7,094	0.04	3.250% due 10/15/2020	2,000	2,057	0.01	4.750% due 11/15/2045	2,600	2,819	0.02
3.350% due 09/15/2026	26,850	26,417	0.14	Ecolab, Inc.				Fidelity National Financial, Inc.			
3.850% due 02/01/2025	1,200	1,211	0.01	1.000% due 01/15/2024	€ 7,700	8,759	0.05	5.500% due 09/01/2022	38,208	40,667	0.22
6.250% due 06/01/2018	500	519	0.00	EMD Finance LLC				Fidelity National Information Services, Inc.			
9.375% due 01/15/2019	3,200	3,526	0.02	2.400% due 03/19/2020	\$ 2,410	2,427	0.01	0.400% due 01/15/2021 (e)	€ 1,500	1,707	0.01
CRH America, Inc.				2.950% due 03/19/2022	2,672	2,722	0.01	1.700% due 06/30/2022 (e)	£ 2,700	3,486	0.02
3.875% due 05/18/2025	9,220	9,597	0.05	3.250% due 03/19/2025	1,800	1,809	0.01	2.000% due 04/15/2018	\$ 1,900	1,903	0.01
Crown Castle International Corp.				Emera US Finance LP				2.250% due 08/15/2021	4,004	3,965	0.02
3.400% due 02/15/2021	5,500	5,652	0.03	2.150% due 06/15/2019	7,983	7,979	0.04	2.850% due 10/15/2018	8,800	8,907	0.05
3.700% due 06/15/2026	9,700	9,801	0.05	2.700% due 06/15/2021	5,300	5,313	0.03	3.625% due 10/15/2020	26,496	27,777	0.15
4.450% due 02/15/2026	10,800	11,491	0.06	3.550% due 06/15/2026	300	301	0.00	First American Financial Corp.			
5.250% due 01/15/2023	3,950	4,393	0.02	Enable Midstream Partners LP				4.300% due 02/01/2023	7,235	7,440	0.04
Crown Castle Towers LLC				3.900% due 05/15/2024	9,200	9,137	0.05	4.600% due 11/15/2024	8,690	8,902	0.05
3.222% due 05/15/2022	7,000	7,185	0.04	4.400% due 03/15/2027	8,400	8,446	0.05	FirstEnergy Corp.			
6.113% due 01/15/2020	5,432	5,844	0.03	Endo Finance LLC				2.750% due 03/15/2018	9,100	9,159	0.05
CVS Health Corp.				5.375% due 01/15/2023	8,800	7,392	0.04	3.900% due 07/15/2027	2,000	2,010	0.01
2.800% due 07/20/2020	29,363	29,916	0.16	5.750% due 01/15/2022	5,800	5,248	0.03	4.250% due 03/15/2023	24,941	26,266	0.14
5.125% due 07/20/2045	12,500	14,386	0.08	7.250% due 01/15/2022	5,670	5,457	0.03	FirstEnergy Transmission LLC			
CVS Pass-Through Trust				Energy Transfer LP				4.350% due 01/15/2025	5,450	5,704	0.03
4.704% due 01/10/2036	271	287	0.00	2.500% due 06/15/2018	4,715	4,739	0.03	Flagstar Bancorp, Inc.			
CyrusOne LP				4.050% due 03/15/2025	28,270	28,429	0.15	6.125% due 07/15/2021	21,500	22,935	0.12
5.000% due 03/15/2024	100	103	0.00	4.150% due 10/01/2020	800	831	0.00	Florida Gas Transmission Co. LLC			
5.375% due 03/15/2027	200	209	0.00	4.200% due 04/15/2027	3,700	3,706	0.02	5.450% due 07/15/2020	6,200	6,716	0.04
Daimler Finance N.A. LLC				4.750% due 01/15/2026	44,300	46,165	0.25	7.900% due 05/15/2019	2,800	3,072	0.02
1.500% due 07/05/2019	10,250	10,155	0.05	4.900% due 02/01/2024	634	670	0.00	Florida Power & Light Co.			
2.200% due 05/05/2020	8,600	8,603	0.05	5.300% due 04/15/2047	16,300	16,186	0.09	3.125% due 12/01/2025	1,200	1,225	0.01
2.250% due 09/03/2019	2,200	2,209	0.01	Entergy Corp.				Ford Motor Credit Co. LLC			
2.300% due 01/06/2020	5,083	5,101	0.03	5.125% due 09/15/2020	4,009	4,323	0.02	2.058% due 03/12/2019	4,857	4,870	0.03
2.450% due 05/18/2020	3,900	3,925	0.02	Entergy Louisiana LLC				2.943% due 01/08/2019	1,185	1,201	0.01
2.850% due 01/06/2022	5,200	5,266	0.03	3.120% due 09/01/2027	6,600	6,586	0.04	3.157% due 08/04/2020	5,600	5,711	0.03
3.875% due 09/15/2021	4,803	5,061	0.03	3.780% due 04/01/2025	27,000	27,878	0.15	3.336% due 03/18/2021	9,800	9,998	0.05
Dell International LLC				Entergy New Orleans, Inc.				5.000% due 05/15/2018	1,600	1,641	0.01
3.480% due 06/01/2019	21,800	22,320	0.12	5.100% due 12/01/2020	15,000	15,529	0.08	6.625% due 08/15/2017	6,635	6,672	0.04
4.420% due 06/15/2021	55,427	58,484	0.31	Enterprise Products Operating LLC				8.125% due 01/15/2020	1,000	1,136	0.01
5.450% due 06/15/2023	68,125	74,019	0.40	3.700% due 02/15/2026	23,991	24,479	0.13	Forest Laboratories LLC			
6.020% due 06/15/2026	4,600	5,076	0.03	3.750% due 02/15/2025	6,011	6,200	0.03	4.375% due 02/01/2019	1,121	1,156	0.01
Delta Air Lines 2009-1 Class A Pass-Through Trust				3.900% due 02/15/2024	6,100	6,354	0.03	4.875% due 02/15/2021	1,999	2,153	0.01
7.750% due 12/17/2019	7,387	8,135	0.04	4.850% due 08/15/2042	1,200	1,275	0.01	5.000% due 12/15/2021	15,289	16,708	0.09
Delta Air Lines, Inc.				4.950% due 10/15/2054	2,000	2,085	0.01	Fortune Brands Home & Security, Inc.			
2.875% due 03/13/2020	10,216	10,356	0.06	5.100% due 02/15/2045	800	882	0.00	3.000% due 06/15/2020	17,300	17,532	0.09
3.625% due 03/15/2022	31,600	32,474	0.17	5.950% due 02/01/2041	1,700	2,021	0.01	4.000% due 06/15/2025	4,500	4,682	0.03
Devon Energy Corp.				EPR Properties				Freeport Minerals Corp.			
3.250% due 05/15/2022	1,700	1,691	0.01	4.500% due 04/01/2025	6,000	6,092	0.03	9.500% due 06/01/2031	300	362	0.00
Diamond 1 Finance Corp.				4.750% due 12/15/2026	2,125	2,188	0.01	Freeport-McMoRan, Inc.			
6.020% due 06/15/2026	2,050	2,262	0.01	EQT Corp.				2.375% due 03/15/2018	2,000	1,995	0.01
Diamond Resorts International, Inc.				4.875% due 11/15/2021	1,000	1,068	0.01	6.625% due 05/01/2021	2,100	2,153	0.01
7.750% due 09/01/2023	6,650	7,066	0.04	EQT Midstream Partners LP				GATX Corp.			
Digital Euro Finco LLC				4.000% due 08/01/2024	17,390	17,673	0.09	2.500% due 03/15/2019	4,449	4,486	0.02
2.625% due 04/15/2024	€ 5,600	6,791	0.04	4.125% due 12/01/2026	6,600	6,672	0.04	2.500% due 07/30/2019	1,920	1,931	0.01
				ERAC USA Finance LLC				3.250% due 09/15/2026	7,000	6,768	0.04
				2.600% due 12/01/2021	3,200	3,191	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
General Electric Co.				HSBC Finance Corp.				4.650% due 11/01/2024	\$ 7,000	\$ 7,571	0.04
0.875% due 05/17/2025	€ 3,200	\$ 3,604	0.02	6.676% due 01/15/2021	\$ 26,301	\$ 29,664	0.16	Kraft Heinz Foods Co.			
1.500% due 05/17/2029	8,500	9,586	0.05	HSBC USA, Inc.				2.000% due 06/30/2023	€ 4,700	5,595	0.03
6.875% due 01/10/2039	\$ 530	770	0.00	2.350% due 03/05/2020	10,650	10,717	0.06	2.250% due 05/25/2028	16,725	19,121	0.10
General Motors Co.				2.750% due 08/07/2020	22,800	23,183	0.12	3.000% due 06/01/2026	\$ 1,900	1,822	0.01
3.500% due 10/02/2018	23,319	23,736	0.13	Humana, Inc.				3.950% due 07/15/2025	15,300	15,759	0.08
General Motors Financial Co., Inc.				2.625% due 10/01/2019	4,591	4,649	0.03	4.125% due 07/01/2027	€ 7,850	11,287	0.06
2.350% due 10/04/2019	8,409	8,413	0.05	3.150% due 12/01/2022	3,845	3,916	0.02	Lehman Brothers Holdings, Inc. (a)			
2.718% due 01/15/2020	1,400	1,427	0.01	Huntington Ingalls Industries, Inc.				0.000% due 06/12/2013	€ 2,807	248	0.00
3.150% due 01/15/2020	600	611	0.00	5.000% due 12/15/2021	1,100	1,141	0.01	0.000% due 12/23/2049	\$ 900	57	0.00
3.200% due 07/13/2020	28,300	28,855	0.15	Hyatt Hotels Corp.				6.875% due 05/02/2018	3,000	195	0.00
3.250% due 05/15/2018	550	557	0.00	4.850% due 03/15/2026	1,100	1,204	0.01	LG&E & KU Energy LLC			
3.500% due 07/10/2019	4,000	4,095	0.02	Hyundai Capital America				3.750% due 11/15/2020	2,000	2,087	0.01
Genesis Energy LP				2.099% due 04/03/2020	6,300	6,320	0.03	Lifestorage LP			
5.625% due 06/15/2024	4,000	3,810	0.02	2.500% due 03/18/2019	4,345	4,360	0.02	3.500% due 07/01/2026	15,300	14,670	0.08
5.750% due 02/15/2021	6,030	6,045	0.03	2.550% due 02/06/2019	2,300	2,310	0.01	Marriott International, Inc.			
6.000% due 05/15/2023	5,500	5,418	0.03	2.875% due 08/09/2018	3,000	3,025	0.02	2.300% due 01/15/2022	18,600	18,375	0.10
6.750% due 08/01/2022	10,990	11,072	0.06	Intel Corp.				7.150% due 12/01/2019	17,400	19,471	0.10
Genworth Holdings, Inc.				3.700% due 07/29/2025	23,200	24,381	0.13	Marsh & McLennan Cos., Inc.			
6.515% due 05/22/2018	8,370	8,401	0.05	Intercontinental Exchange, Inc.				3.500% due 06/03/2024	12,500	12,916	0.07
Georgia-Pacific LLC				2.750% due 12/01/2020	3,700	3,773	0.02	3.750% due 03/14/2026	5,000	5,215	0.03
3.734% due 07/15/2023	1,859	1,951	0.01	3.750% due 12/01/2025	3,600	3,773	0.02	4.050% due 10/15/2023	3,700	3,938	0.02
Glencore Funding LLC				International Lease Finance Corp.				Masco Corp.			
2.500% due 01/15/2019	1,600	1,613	0.01	3.875% due 04/15/2018	18,325	18,607	0.10	3.500% due 04/01/2021	4,835	4,990	0.03
GLP Capital LP				4.625% due 04/15/2021	2,200	2,346	0.01	4.450% due 04/01/2025	200	215	0.00
5.375% due 04/15/2026	3,000	3,284	0.02	5.875% due 04/01/2019	5,888	6,256	0.03	5.950% due 03/15/2022	13,956	15,770	0.08
Goldman Sachs Group, Inc.				6.250% due 05/15/2019	7,500	8,048	0.04	6.625% due 04/15/2018	1,450	1,503	0.01
0.301% due 09/09/2022	€ 2,700	3,084	0.02	7.125% due 09/01/2018	24,400	25,831	0.14	7.125% due 03/15/2020	646	727	0.00
0.671% due 07/27/2021	11,700	13,627	0.07	8.250% due 12/15/2020	17,544	20,700	0.11	MassMutual Global Funding II			
2.036% due 12/13/2019	\$ 7,330	7,376	0.04	8.625% due 01/15/2022	900	1,109	0.01	2.350% due 04/09/2019	200	202	0.00
2.196% due 04/25/2019	26,100	26,392	0.14	8.875% due 09/01/2017	2,500	2,534	0.01	2.500% due 10/17/2022	5,436	5,421	0.03
2.268% due 06/05/2023	79,600	79,706	0.43	IPALCO Enterprises, Inc.				McKesson Corp.			
2.277% due 04/26/2022	1,600	1,613	0.01	3.450% due 07/15/2020	9,900	10,073	0.05	0.625% due 08/17/2021	€ 4,200	4,776	0.03
2.550% due 10/23/2019	2,497	2,526	0.01	iStar, Inc.				Medtronic, Inc.			
2.959% due 02/25/2021	33,100	34,327	0.18	4.000% due 11/01/2017	3,000	3,002	0.02	3.500% due 03/15/2025	\$ 12,900	13,433	0.07
3.750% due 05/22/2025	3,200	3,282	0.02	Jackson National Life Global Funding				MetLife Capital Trust IV			
3.850% due 07/08/2024	9,125	9,485	0.05	3.250% due 01/30/2024	10,500	10,649	0.06	7.875% due 12/15/2037	2,882	3,905	0.02
3.850% due 01/26/2027	700	713	0.00	Jefferies Finance LLC				Metropolitan Edison Co.			
5.375% due 03/15/2020	10,318	11,143	0.06	6.875% due 04/15/2022	9,400	9,424	0.05	3.500% due 03/15/2023	2,400	2,442	0.01
5.750% due 01/24/2022	2,600	2,929	0.02	7.375% due 04/01/2020	34,050	35,072	0.19	4.000% due 04/15/2025	6,800	6,988	0.04
5.950% due 01/18/2018	22,356	22,859	0.12	7.500% due 04/15/2021	6,825	7,115	0.04	Metropolitan Life Global Funding I			
6.150% due 04/01/2018	13,150	13,574	0.07	Jefferies LoanCore LLC				1.950% due 12/03/2018	4,850	4,857	0.03
7.500% due 02/15/2019	30,103	32,665	0.18	6.875% due 06/01/2020	14,150	14,292	0.08	2.050% due 06/12/2020	8,300	8,295	0.04
Goodman US Finance One LLC				Jersey Central Power & Light Co.				2.300% due 04/10/2019	3,500	3,530	0.02
6.375% due 04/15/2021	7,500	8,405	0.05	7.350% due 02/01/2019	3,300	3,556	0.02	4.750% due 09/28/2017	AUD 35,350	27,287	0.15
Great Plains Energy, Inc.				JPMorgan Chase & Co.				Micron Technology, Inc.			
3.900% due 04/01/2027	4,800	4,865	0.03	1.771% due 03/09/2021	3,500	3,501	0.02	7.500% due 09/15/2023	\$ 3,000	3,362	0.02
GTP Acquisition Partners I LLC				2.750% due 06/23/2020	15,200	15,460	0.08	Microsoft Corp.			
2.350% due 06/15/2020	22,700	22,459	0.12	3.220% due 03/01/2025	15,000	15,042	0.08	2.400% due 02/06/2022	34,500	34,847	0.19
Gulfstream Natural Gas System LLC				3.782% due 02/01/2028	13,069	13,381	0.07	2.875% due 02/06/2024	2,000	2,034	0.01
4.600% due 09/15/2025	5,000	5,375	0.03	4.250% due 10/15/2020	13,200	14,023	0.08	3.300% due 02/06/2027	13,300	13,716	0.07
Hanover Insurance Group, Inc.				6.000% due 01/15/2018	29,349	30,011	0.16	3.700% due 08/08/2046	21,000	20,835	0.11
4.500% due 04/15/2026	6,140	6,415	0.03	6.300% due 04/23/2019	34,152	36,766	0.20	4.000% due 02/12/2055	725	736	0.00
Harley-Davidson Financial Services, Inc.				JPMorgan Chase Bank N.A.				Mid-America Apartments LP			
2.400% due 09/15/2019	1,100	1,106	0.01	6.000% due 10/01/2017	38,707	39,105	0.21	3.600% due 06/01/2027	6,425	6,421	0.03
HCA, Inc.				Kansas City Southern				3.750% due 06/15/2024	400	411	0.00
5.875% due 03/15/2022	3,300	3,667	0.02	3.000% due 05/15/2023	6,700	6,731	0.04	4.000% due 11/15/2025	2,000	2,073	0.01
6.500% due 02/15/2020	19,050	20,836	0.11	3.125% due 06/01/2026	2,500	2,405	0.01	4.300% due 10/15/2023	650	689	0.00
HCP, Inc.				Kentucky Utilities Co.				Midcontinent Express Pipeline LLC			
4.000% due 12/01/2022	9,300	9,739	0.05	3.250% due 11/01/2020	5,400	5,573	0.03	6.700% due 09/15/2019	18,000	19,350	0.10
Hiland Partners Holdings LLC				Kilroy Realty LP				Monongahela Power Co.			
5.500% due 05/15/2022	5,500	5,745	0.03	3.800% due 01/15/2023	18,935	19,538	0.10	4.100% due 04/15/2024	1,000	1,064	0.01
Hilton Worldwide Finance LLC				4.375% due 10/01/2025	4,400	4,622	0.02	Moody's Corp.			
4.625% due 04/01/2025	6,800	7,030	0.04	4.800% due 07/15/2018	800	818	0.00	2.750% due 07/15/2019	10,550	10,701	0.06
4.875% due 04/01/2027	5,800	6,083	0.03	Kinder Morgan Energy Partners LP				Morgan Stanley			
Historic TW, Inc.				4.250% due 09/01/2024	18,600	19,247	0.10	1.982% due 02/14/2020	4,100	4,118	0.02
6.875% due 06/15/2018	5,000	5,237	0.03	4.300% due 05/01/2024	1,850	1,915	0.01	2.373% due 05/08/2024	20,000	20,120	0.11
9.150% due 02/01/2023	3,300	4,238	0.02	7.400% due 03/15/2031	600	723	0.00	2.750% due 05/19/2022	36,000	36,017	0.19
Home Depot, Inc.				7.500% due 11/15/2040	4,400	5,506	0.03	3.125% due 07/27/2026	1,000	973	0.01
2.625% due 06/01/2022	3,000	3,047	0.02	9.000% due 02/01/2019	4,800	5,297	0.03	5.950% due 12/28/2017	40,675	41,510	0.22
Hospitality Properties Trust				Kinder Morgan, Inc.				6.250% due 08/28/2017	11,890	11,973	0.06
5.000% due 08/15/2022	9,395	10,081	0.05	5.000% due 02/15/2021	8,144	8,739	0.05	7.300% due 05/13/2019	9,525	10,418	0.06
Host Hotels & Resorts LP				5.625% due 11/15/2023	450	499	0.00	Murphy Oil Corp.			
3.875% due 04/01/2024	8,800	8,964	0.05	6.500% due 09/15/2020	23,552	26,176	0.14	6.875% due 08/15/2024	2,200	2,305	0.01
4.000% due 06/15/2025	1,725	1,760	0.01	7.420% due 02/15/2037	3,700	4,091	0.02	National Fuel Gas Co.			
4.750% due 03/01/2023	4,000	4,285	0.02	7.800% due 08/01/2031	5,145	6,501	0.04	8.750% due 05/01/2019	7,600	8,423	0.05
6.000% due 10/01/2021	4,550	5,079	0.03	KLA-Tencor Corp.				National Grid North America, Inc.			
				4.125% due 11/01/2021	7,493	7,936	0.04	2.375% due 09/30/2020	400	398	0.00

Portfolio of Investments and Assets 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
Navient Corp.				4.900% due 02/15/2045	\$ 3,900	\$ 3,638	0.02	SBA Tower Trust			
4.625% due 09/25/2017	\$ 20,880	\$ 20,958	0.11	5.750% due 01/15/2020	1,000	1,076	0.01	3.598% due 04/15/2018	\$ 3,200	\$ 3,202	0.02
5.500% due 01/15/2019	1,200	1,253	0.01	6.500% due 05/01/2018	1,613	1,671	0.01	Scientific Games International, Inc.			
5.875% due 03/25/2021	1,250	1,325	0.01	8.750% due 05/01/2019	7,290	8,108	0.04	7.000% due 01/01/2022	10,700	11,422	0.06
6.500% due 06/15/2022	2,400	2,547	0.01	PNC Bank N.A.				SL Green Realty Corp.			
7.250% due 01/25/2022	2,000	2,193	0.01	2.600% due 07/21/2020	3,300	3,348	0.02	4.500% due 12/01/2022	21,500	22,168	0.12
NetApp, Inc.				Post Holdings, Inc.				5.000% due 08/15/2018	6,000	6,159	0.03
3.375% due 06/15/2021	986	1,012	0.01	5.750% due 03/01/2027	3,500	3,614	0.02	7.750% due 03/15/2020	1,800	2,017	0.01
Netflix, Inc.				Pride International LLC				SLM Corp.			
3.625% due 05/15/2027	€ 8,200	9,528	0.05	7.875% due 08/15/2040	6,975	5,911	0.03	5.125% due 04/05/2022	5,350	5,470	0.03
Neuberger Berman Group LLC				Principal Life Global Funding II				Smithfield Foods, Inc.			
4.500% due 03/15/2027	\$ 14,100	14,787	0.08	3.000% due 04/18/2026	6,600	6,512	0.04	2.700% due 01/31/2020	5,432	5,467	0.03
Newell Brands, Inc.				Progress Energy, Inc.				3.350% due 02/01/2022	900	907	0.01
3.850% due 04/01/2023	11,400	11,984	0.06	4.400% due 01/15/2021	6,400	6,804	0.04	Solvay Finance America LLC			
Newfield Exploration Co.				7.050% due 03/15/2019	1,967	2,130	0.01	3.400% due 12/03/2020	22,544	23,281	0.13
5.375% due 01/01/2026	3,400	3,536	0.02	Prologis LP				4.450% due 12/03/2025	24,673	26,303	0.14
NextEra Energy Capital Holdings, Inc.				1.375% due 05/13/2021	€ 1,800	2,122	0.01	Southern Co.			
2.700% due 09/15/2019	850	861	0.00	3.375% due 02/20/2024	4,800	6,266	0.03	2.350% due 07/01/2021	25,825	25,661	0.14
Nissan Motor Acceptance Corp.				Protective Life Global Funding				2.750% due 06/15/2020	4,950	5,011	0.03
1.550% due 09/13/2019	4,700	4,649	0.03	1.722% due 04/15/2019	\$ 2,700	2,682	0.01	2.950% due 07/01/2023	4,800	4,776	0.03
2.000% due 03/08/2019	2,575	2,578	0.01	1.999% due 09/14/2021	3,100	3,019	0.02	3.250% due 07/01/2026	2,500	2,450	0.01
2.045% due 01/13/2022	1,100	1,111	0.01	2.700% due 11/25/2020	21,100	21,267	0.11	Southern Power Co.			
2.125% due 03/03/2020	2,500	2,492	0.01	Provident Funding Associates LP				1.950% due 12/15/2019	4,700	4,685	0.03
Northwest Airlines 2001-1 Class A-1 Pass-Through Trust				6.375% due 06/15/2025	4,400	4,521	0.02	2.500% due 12/15/2021	10,692	10,606	0.06
7.041% due 04/01/2022	379	437	0.00	Public Service Enterprise Group, Inc.				Southwestern Energy Co.			
NRG Energy, Inc.				2.000% due 11/15/2021	1,000	978	0.01	4.100% due 03/15/2022	3,122	2,925	0.02
6.250% due 07/15/2022	6,000	6,188	0.03	QUALCOMM, Inc.				Spectra Energy Partners LP			
7.250% due 05/15/2026	3,000	3,120	0.02	1.558% due 05/20/2019	10,000	10,034	0.05	1.920% due 06/05/2020	2,400	2,410	0.01
Nuveen Finance LLC				1.722% due 05/20/2020	8,200	8,261	0.04	3.500% due 03/15/2025	7,185	7,124	0.04
2.950% due 11/01/2019	11,384	11,553	0.06	3.000% due 05/20/2022	275	282	0.00	Spirit Realty LP			
Omega Healthcare Investors, Inc.				3.450% due 05/20/2025	5,000	5,144	0.03	4.450% due 09/15/2026	10,300	9,806	0.05
4.500% due 01/15/2025	9,600	9,736	0.05	Quintiles IMS, Inc.				Springleaf Finance Corp.			
4.950% due 04/01/2024	2,200	2,307	0.01	3.250% due 03/15/2025	€ 5,500	6,395	0.03	5.250% due 12/15/2019	9,825	10,244	0.06
5.250% due 01/15/2026	9,900	10,534	0.06	QVC, Inc.				6.125% due 05/15/2022	5,000	5,288	0.03
OMX Timber Finance Investments I LLC				3.125% due 04/01/2019	\$ 6,483	6,558	0.04	8.250% due 12/15/2020	500	563	0.00
5.420% due 10/31/2019	23,800	25,396	0.14	4.375% due 03/15/2023	5,458	5,527	0.03	Sprint Capital Corp.			
OneMain Financial Holdings LLC				4.450% due 02/15/2025	2,600	2,570	0.01	6.900% due 05/01/2019	13,800	14,765	0.08
6.750% due 12/15/2019	5,400	5,690	0.03	4.850% due 04/01/2024	200	205	0.00	Sprint Corp.			
ONEOK Partners LP				5.125% due 07/02/2022	23,681	25,066	0.13	7.125% due 06/15/2024	4,900	5,464	0.03
3.200% due 09/15/2018	3,415	3,456	0.02	Regency Centers LP				7.625% due 02/15/2025	400	462	0.00
4.900% due 03/15/2025	1,500	1,609	0.01	3.600% due 02/01/2027	4,000	3,980	0.02	Sprint Spectrum Co. LLC			
5.000% due 09/15/2023	14,380	15,558	0.08	Regency Energy Partners LP				3.360% due 09/20/2021	41,200	41,664	0.22
Oppenheimer Holdings, Inc.				4.500% due 11/01/2023	4,650	4,831	0.03	SPX FLOW, Inc.			
6.750% due 07/01/2022	1,400	1,411	0.01	5.500% due 04/15/2023	2,243	2,333	0.01	5.875% due 08/15/2026	7,800	8,093	0.04
Owens Corning				5.750% due 09/01/2020	1,700	1,840	0.01	Standard Industries, Inc.			
4.200% due 12/15/2022	8,887	9,387	0.05	6.500% due 07/15/2021	1,300	1,333	0.01	5.000% due 02/15/2027	12,314	12,591	0.07
Pacific Gas & Electric Co.				Reinsurance Group of America, Inc.				6.000% due 10/15/2025	1,000	1,075	0.01
8.250% due 10/15/2018	800	865	0.00	5.000% due 06/01/2021	700	761	0.00	State Street Corp.			
Park-Ohio Industries, Inc.				Reliance Standard Life Global Funding II				1.950% due 05/19/2021	5,300	5,236	0.03
6.625% due 04/15/2027	450	473	0.00	2.500% due 04/24/2019	21,200	21,347	0.11	2.650% due 05/19/2026	7,100	6,890	0.04
Pennsylvania Electric Co.				RELX Capital, Inc.				Stearns Holdings LLC			
6.150% due 10/01/2038	2,990	3,633	0.02	3.125% due 10/15/2022	1,000	1,003	0.01	9.375% due 08/15/2020	17,125	17,724	0.10
Penske Truck Leasing Co. LP				RenaissanceRe Finance, Inc.				Stryker Corp.			
2.875% due 07/17/2018	1,000	1,010	0.01	3.450% due 07/01/2027	4,500	4,431	0.02	3.500% due 03/15/2026	5,850	6,002	0.03
3.375% due 03/15/2018	100	101	0.00	Reynolds American, Inc.				Symantec Corp.			
4.200% due 04/01/2027	2,000	2,070	0.01	2.300% due 06/12/2018	3,000	3,014	0.02	5.000% due 04/15/2025	3,900	4,091	0.02
PetSmart, Inc.				4.450% due 06/12/2025	6,450	6,921	0.04	Synchrony Financial			
8.875% due 06/01/2025	2,100	1,945	0.01	4.850% due 09/15/2023	5,500	6,072	0.03	2.402% due 02/03/2020	15,600	15,724	0.08
Pfizer, Inc.				Rockies Express Pipeline LLC				2.580% due 11/09/2017	6,100	6,120	0.03
0.000% due 03/06/2020	€ 1,200	1,366	0.01	5.625% due 04/15/2020	5,993	6,398	0.03	4.500% due 07/23/2025	5,300	5,459	0.03
5.800% due 08/12/2023	\$ 3,638	4,278	0.02	6.850% due 07/15/2018	10,572	11,061	0.06	Sysco Corp.			
PHH Corp.				Rockwell Collins, Inc.				1.250% due 06/23/2023	€ 3,200	3,697	0.02
6.375% due 08/15/2021	5,875	6,066	0.03	2.800% due 03/15/2022	900	909	0.01	TC PipeLines LP			
7.375% due 09/01/2019	3,950	4,355	0.02	3.200% due 03/15/2024	3,700	3,756	0.02	3.900% due 05/25/2027	\$ 3,100	3,099	0.02
Pioneer Natural Resources Co.				3.500% due 03/15/2027	1,100	1,118	0.01	Teachers Insurance & Annuity Association of America			
3.450% due 01/15/2021	3,750	3,856	0.02	4.350% due 04/15/2047	700	735	0.00	4.375% due 09/15/2054	18,300	18,575	0.10
4.450% due 01/15/2026	3,600	3,798	0.02	Ryder System, Inc.				Tech Data Corp.			
6.875% due 05/01/2018	5,650	5,877	0.03	2.450% due 09/03/2019	2,700	2,726	0.01	3.700% due 02/15/2022	3,600	3,677	0.02
7.500% due 01/15/2020	11,400	12,838	0.07	Sabine Pass Liquefaction LLC				Terraform Global Operating LLC			
Plains All American Pipeline LP				5.625% due 02/01/2021	27,702	30,181	0.16	9.750% due 08/15/2022	3,350	3,769	0.02
2.600% due 12/15/2019	11,411	11,449	0.06	5.625% due 04/15/2023	37,625	41,874	0.22	TerraForm Power Operating LLC			
2.850% due 01/31/2023	950	923	0.01	5.625% due 03/01/2025	7,750	8,562	0.05	6.375% due 02/01/2023	5,000	5,225	0.03
3.600% due 11/01/2024	6,976	6,791	0.04	5.750% due 05/15/2024	12,000	13,381	0.07	THC Escrow Corp. III			
3.850% due 10/15/2023	1,400	1,411	0.01	6.250% due 03/15/2022	720	816	0.00	4.625% due 07/15/2024	5,300	5,328	0.03
4.300% due 01/31/2043	2,600	2,233	0.01	Santander Holdings USA, Inc.				5.125% due 05/01/2025	900	906	0.01
4.500% due 12/15/2026	21,943	22,234	0.12	2.650% due 04/17/2020	150	150	0.00				
4.650% due 10/15/2025	6,119	6,282	0.03	4.500% due 07/17/2025	5,100	5,257	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
Thermo Fisher Scientific, Inc.				3.150% due 12/14/2025	\$ 4,600	\$ 4,675	0.03	Zoetis, Inc.			
0.750% due 09/12/2024	€ 800	\$ 877	0.00	Volkswagen Group of America Finance LLC				3.250% due 02/01/2023	\$ 4,085	\$ 4,192	0.02
1.500% due 12/01/2020	1,500	1,770	0.01	1.612% due 11/20/2017	865	866	0.00	3.450% due 11/13/2020	4,000	4,140	0.02
2.950% due 09/19/2026	\$ 10,500	10,230	0.06	1.650% due 05/22/2018	3,500	3,497	0.02	4.500% due 11/13/2025	1,600	1,750	0.01
3.300% due 02/15/2022	1,500	1,552	0.01	2.125% due 05/23/2019	7,235	7,245	0.04			7,273,750	39.03
4.500% due 03/01/2021	700	749	0.00	2.400% due 05/22/2020	7,080	7,109	0.04				
Time Warner Cable LLC				2.450% due 11/20/2019	5,800	5,835	0.03				
4.500% due 09/15/2042	800	764	0.00	Wachovia Capital Trust III							
5.000% due 02/01/2020	6,900	7,365	0.04	5.570% due 07/31/2017	800	805	0.00				
5.250% due 07/15/2042	£ 700	1,095	0.01	Walgreens Boots Alliance, Inc.							
6.750% due 07/01/2018	\$ 10,700	11,197	0.06	2.875% due 11/20/2020	£ 4,500	6,120	0.03				
8.750% due 02/14/2019	13,270	14,601	0.08	WEA Finance LLC							
Time Warner Entertainment Co. LP				2.700% due 09/17/2019	\$ 300	303	0.00				
8.375% due 03/15/2023	12,412	15,636	0.08	3.150% due 04/05/2022	4,600	4,631	0.03				
8.375% due 07/15/2033	400	551	0.00	3.750% due 09/17/2024	27,800	28,193	0.15				
Times Square Hotel Trust				Wells Fargo & Co.							
8.528% due 08/01/2026	9,855	11,813	0.06	2.112% due 02/11/2022	14,100	14,227	0.08				
Toll Brothers Finance Corp.				2.263% due 01/24/2023	60,700	61,382	0.33				
5.875% due 02/15/2022	6,000	6,668	0.04	2.550% due 12/07/2020	20,500	20,745	0.11				
Total System Services, Inc.				2.558% due 03/04/2021	17,400	17,907	0.10				
3.750% due 06/01/2023	500	519	0.00	2.600% due 07/22/2020	11,850	12,022	0.06				
Triumph Group, Inc.				2.745% due 01/25/2018	AUD 54,000	41,520	0.22				
4.875% due 04/01/2021	2,400	2,397	0.01	3.000% due 02/19/2025	\$ 1,750	1,725	0.01				
Tyson Foods, Inc.				3.000% due 04/22/2026	4,000	3,911	0.02				
1.649% due 05/30/2019	1,100	1,103	0.01	3.300% due 09/09/2024	2,050	2,081	0.01				
1.760% due 06/02/2020	2,200	2,211	0.01	3.550% due 09/29/2025	20,790	21,160	0.11				
2.650% due 08/15/2019	3,000	3,039	0.02	3.584% due 05/22/2028	40,900	41,386	0.22				
3.550% due 06/02/2027	8,000	8,110	0.04	Wells Fargo Bank N.A.							
UDR, Inc.				1.873% due 12/06/2019	2,000	2,024	0.01				
2.950% due 09/01/2026	1,200	1,136	0.01	1.893% due 01/22/2018	47,750	47,927	0.26				
4.000% due 10/01/2025	10,297	10,667	0.06	Welltower, Inc.							
United Airlines 2016-2 Class A Pass-Through Trust				4.250% due 04/01/2026	4,100	4,295	0.02				
3.100% due 10/07/2028	6,500	6,386	0.03	4.950% due 01/15/2021	1,200	1,291	0.01				
United Airlines 2016-2 Class AA Pass-Through Trust				Western Gas Partners LP							
2.875% due 10/07/2028	700	688	0.00	3.950% due 06/01/2025	13,414	13,349	0.07				
UnitedHealth Group, Inc.				4.000% due 07/01/2022	1,700	1,745	0.01				
3.750% due 07/15/2025	800	843	0.00	Westfield America Management Ltd.							
US Airways 2011-1 Class A Pass-Through Trust				2.125% due 03/30/2025	£ 9,300	11,920	0.06				
7.125% due 10/22/2023	3,762	4,346	0.02	2.625% due 03/30/2029	5,700	7,272	0.04				
US Airways 2012-1 Class A Pass-Through Trust				Westmoreland Coal Co.							
5.900% due 10/01/2024	8,159	9,158	0.05	8.750% due 01/01/2022	\$ 8,200	7,257	0.04				
US Airways 2013-1 Class A Pass-Through Trust				Weyerhaeuser Co.							
3.950% due 11/15/2025	362	378	0.00	6.950% due 08/01/2017	6,432	6,455	0.03				
US Airways 2013-1 Class B Pass-Through Trust				7.125% due 07/15/2023	7,275	8,679	0.05				
5.375% due 11/15/2021	420	443	0.00	7.375% due 10/01/2019	2,450	2,719	0.01				
US Bancorp				7.375% due 03/15/2032	8,314	11,476	0.06				
0.850% due 06/07/2024	€ 11,400	12,890	0.07	7.950% due 03/15/2025	9,300	11,826	0.06				
USAA Capital Corp.				8.500% due 01/15/2025	29,142	38,987	0.21				
2.450% due 08/01/2020	\$ 3,500	3,533	0.02	Willamette Industries, Inc.							
USG Corp.				7.350% due 07/01/2026	13,250	16,372	0.09				
4.875% due 06/01/2027	1,500	1,547	0.01	9.000% due 10/01/2021	10,250	12,406	0.07				
Valeant Pharmaceuticals International				Williams Partners LP							
6.375% due 10/15/2020 (b)	11,750	11,442	0.06	3.750% due 06/15/2027	9,200	9,125	0.05				
VEREIT Operating Partnership LP				3.900% due 01/15/2025	801	811	0.00				
3.000% due 02/06/2019	1,900	1,920	0.01	4.875% due 05/15/2023	12,150	12,637	0.07				
4.125% due 06/01/2021	5,200	5,450	0.03	4.875% due 03/15/2024	122	128	0.00				
4.875% due 06/01/2026	1,900	2,016	0.01	WP Carey, Inc.							
Verizon Communications, Inc.				2.000% due 01/20/2023	€ 3,000	3,509	0.02				
0.875% due 04/02/2025	€ 3,100	3,380	0.02	4.000% due 02/01/2025	\$ 8,150	8,172	0.04				
1.625% due 03/01/2024	12,000	14,009	0.08	4.250% due 10/01/2026	900	911	0.01				
1.722% due 05/22/2020	\$ 13,000	13,015	0.07	Wynn Las Vegas LLC							
2.625% due 08/15/2026	5,200	4,792	0.03	4.250% due 05/30/2023	13,960	14,117	0.08				
3.125% due 11/02/2035	£ 6,900	8,670	0.05	5.250% due 05/15/2027	22,000	22,564	0.12				
3.500% due 11/01/2021	\$ 100	104	0.00	5.500% due 03/01/2025	54,993	57,983	0.31				
4.073% due 06/18/2024	£ 1,000	1,458	0.01	Yellowstone Energy LP							
4.522% due 09/15/2048	\$ 22,200	21,089	0.11	5.750% due 12/31/2026	8,253	8,253	0.04				
4.672% due 03/15/2055	13,350	12,551	0.07	Zayo Group LLC							
4.862% due 08/21/2046	566	568	0.00	5.750% due 01/15/2027	3,400	3,566	0.02				
5.012% due 04/15/2049	6,000	6,084	0.03	ZF North America Capital, Inc.							
5.012% due 08/21/2054	27,279	27,048	0.15	4.500% due 04/29/2022	9,465	9,974	0.05				
5.150% due 09/15/2023	72,060	80,150	0.43	4.750% due 04/29/2025	1,700	1,800	0.01				
5.500% due 03/16/2047	24,650	27,049	0.15	Zimmer Biomet Holdings, Inc.							
Viacom, Inc.				1.414% due 12/13/2022	€ 14,000	16,233	0.09				
4.250% due 09/01/2023	24,395	25,500	0.14	2.000% due 04/01/2018	\$ 700	701	0.00				
5.850% due 09/01/2043	10,430	11,302	0.06	2.425% due 12/13/2026	€ 12,700	15,036	0.08				
6.250% due 02/28/2057	2,400	2,501	0.01	2.700% due 04/01/2020	\$ 24,617	24,857	0.13				
Visa, Inc.				3.150% due 04/01/2022	17,397	17,681	0.10				
2.800% due 12/14/2022	1,000	1,019	0.01	3.375% due 11/30/2021	100	103	0.00				
				3.550% due 04/01/2025	1,225	1,239	0.01				

MORTGAGE-BACKED SECURITIES

Accredited Mortgage Loan Trust			
1.916% due 04/25/2035	295	295	0.00
ACE Securities Corporation Home Equity Loan Trust			
1.876% due 11/25/2035	107	107	0.00
2.011% due 01/25/2035	1,573	1,520	0.01
2.116% due 12/25/2034	1,873	1,791	0.01
Alternative Loan Trust			
1.422% due 07/20/2046 (a)	11,118	6,857	0.04
1.496% due 02/25/2037	91	77	0.00
1.526% due 08/25/2035 (a)	1,484	1,207	0.01
2.082% due 08/25/2035 (a)	4,310	3,847	0.02
5.750% due 04/25/2047 (a)	1,090	966	0.01
American Home Mortgage Assets Trust			
1.756% due 11/25/2035	1,396	1,272	0.01
Ameriquest Mortgage Securities Trust			
1.606% due 03/25/2036	2,200	2,167	0.01
Ameriquest Mortgage Securities, Inc. Asset-Backed Pass-Through Certificates			
1.686% due 10/25/2035	1,742	1,742	0.01
1.686% due 01/25/2036	8,997	8,052	0.04
Amortizing Residential Collateral Trust			
1.796% due 07/25/2032	4	4	0.00
Asset-Backed Securities Corporation Home Equity Loan Trust			
2.416% due 06/25/2034	1,100	1,058	0.01
Banc of America Commercial Mortgage Trust			
5.492% due 02/10/2051	26	26	0.00
Banc of America Funding Trust			
3.039% due 09/20/2034	6	6	0.00
BankUnited Trust			
1.516% due 09/25/2045	263	239	0.00
Bear Stearns Adjustable Rate Mortgage Trust			
2.820% due 08/25/2035	288	288	0.00
3.111% due 11/25/2034	535	520	0.00
3.210% due 08/25/2035 (a)	184	169	0.00
3.260% due 03/25/2035	416	421	0.00
3.324% due 09/25/2034	168	169	0.00
3.452% due 01/25/2035	881	872	0.01
3.636% due 03/25/2035	87	88	0.00
3.680% due 02/25/2034	22	22	0.00
Bear Stearns Alternative-A Trust (a)			
1.536% due 06/25/2046	6,511	5,768	0.03
3.392% due 11/25/2036	847	780	0.00
Bear Stearns Asset-Backed Securities I Trust			
1.626% due 12/25/2035	774	774	0.00
BWAY Mortgage Trust			
2.809% due 03/10/2033	882	894	0.01
Chase Mortgage Finance Trust			
3.472% due 02/25/2037	56	56	0.00
Chevy Chase Funding LLC Mortgage-Backed Certificates			
1.562% due 10/25/2035	256	243	0.00
Citigroup & Deutsche Bank Mortgage Trust			
5.886% due 11/15/2044	7	7	0.00
Citigroup Mortgage Loan Trust, Inc.			
3.180% due 09/25/2035	96	100	0.00
Countrywide Asset-Backed Certificates			
1.506% due 06/25/2036	1,747	1,731	0.01
1.556% due 04/25/2036	1,749	1,743	0.01
1.566% due 05/25/2046	205	205	0.00
1.576% due 02/25/2036	253	252	0.00
4.816% due 07/25/2036	445	454	0.00
Countrywide Home Loan Mortgage Pass-Through Trust			
1.676% due 05/25/2035	10	8	0.00
3.123% due 11/25/2034	17	17	0.00
3.309% due 02/20/2036 (a)	114	103	0.00
3.337% due 01/25/2036 (a)	1,074	975	0.01
5.000% due 10/25/2034	838	859	0.00
5.000% due 07/25/2035	137	137	0.00
5.000% due 12/25/2035 (a)	882	826	0.00
6.000% due 11/25/2037 (a)	70	63	0.00

Portfolio of Investments and Assets 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
Credit Suisse First Boston Mortgage Securities Corp.				1.861% due 11/25/2035	\$ 4,400	\$ 4,079	0.02	Soundview Home Loan Trust			
1.956% due 08/25/2032	\$ 141	\$ 129	0.00	1.921% due 08/25/2035	862	866	0.00	1.386% due 06/25/2036	\$ 1,773	\$ 1,704	0.01
2.989% due 07/25/2033	12	12	0.00	2.116% due 06/25/2035	1,800	1,750	0.01	1.436% due 12/25/2036	450	422	0.00
3.047% due 06/25/2033	21	21	0.00	2.146% due 04/25/2035	1,138	1,142	0.01	Structured Adjustable Rate Mortgage Loan Trust			
6.500% due 12/25/2033	36	36	0.00	MASTR Adjustable Rate Mortgages Trust				3.383% due 04/25/2035	605	594	0.00
Credit Suisse Mortgage Capital Certificates				3.190% due 11/21/2034	32	33	0.00	Structured Asset Investment Loan Trust			
3.242% due 12/27/2046	387	384	0.00	MASTR Alternative Loan Trust				1.906% due 06/25/2035	1,977	1,979	0.01
6.000% due 08/27/2036	82	84	0.00	5.500% due 02/25/2034	42	43	0.00	1.936% due 02/25/2035	1,552	1,551	0.01
Credit Suisse Mortgage Capital Trust				Merrill Lynch Alternative Note Asset Trust				Structured Asset Mortgage Investments II Trust			
3.533% due 05/27/2037	9,648	5,713	0.03	1.194% due 02/25/2037	643	616	0.00	1.406% due 07/25/2046 (a)	425	356	0.00
Credit-Based Asset Servicing & Securitization LLC				Merrill Lynch Mortgage Investors Trust				1.426% due 05/25/2036	28	22	0.00
2.311% due 01/25/2035	593	575	0.00	1.466% due 11/25/2035	2	2	0.00	1.426% due 04/25/2036	513	465	0.00
CWABS Asset-Backed Certificates Trust				1.596% due 08/25/2035	1,415	1,382	0.01	1.459% due 07/19/2035	6	5	0.00
1.766% due 11/25/2035	199	200	0.00	1.876% due 06/25/2028	3	3	0.00	1.496% due 02/25/2036 (a)	56	52	0.00
CWABS, Inc. Asset-Backed Certificates				2.051% due 10/25/2035	6	6	0.00	2.192% due 03/25/2046	580	515	0.00
2.016% due 03/25/2033	1,319	1,295	0.01	2.094% due 01/25/2029	448	426	0.00	Structured Asset Securities Corp.			
DBUBS Mortgage Trust				2.665% due 10/25/2035	222	222	0.00	1.706% due 02/25/2035	1,952	1,957	0.01
4.537% due 07/10/2044	2,800	3,003	0.02	3.746% due 05/25/2036	1,385	1,297	0.01	Structured Asset Securities Corporation Mortgage			
Deutsche Alternative-A Securities Mortgage Loan Trust				3.878% due 05/25/2033	8	8	0.00	Loan Trust			
1.356% due 07/25/2047	1,160	1,051	0.01	6.000% due 04/25/2036 (a)	116	103	0.00	1.376% due 03/25/2036	543	541	0.00
1.406% due 08/25/2047	1,619	1,498	0.01	Merrill Lynch-CFC Commercial Mortgage Trust				Structured Asset Securities Corporation Mortgage			
First Franklin Mortgage Loan Trust				5.700% due 09/12/2049	47	47	0.00	Pass-Through Certificates			
2.101% due 03/25/2035	1,700	1,665	0.01	Morgan Stanley Asset-Backed Securities Capital I, Inc. Trust				3.271% due 06/25/2033	21	21	0.00
Freddie Mac Structured Pass-Through Certificates				2.206% due 06/25/2035	2,100	2,082	0.01	3.284% due 07/25/2033	747	748	0.00
1.892% due 02/25/2045	52	52	0.00	Morgan Stanley Capital I Trust				6.000% due 11/25/2034	703	719	0.00
Fremont Home Loan Trust				5.569% due 12/15/2044	8,439	8,485	0.05	Structured Asset Securities Corporation Trust			
1.906% due 01/25/2035	3,593	3,597	0.02	5.809% due 12/12/2049	1,491	1,495	0.01	5.500% due 12/25/2034	246	243	0.00
GE-WMC Asset-Backed Pass-Through Certificates				Morgan Stanley Home Equity Loan Trust				Thornburg Mortgage Securities Trust			
1.466% due 12/25/2035	1,116	1,082	0.01	1.951% due 08/25/2035	8,000	7,595	0.04	2.757% due 09/25/2037	1,827	1,822	0.01
GMACM Mortgage Loan Trust				New Century Home Equity Loan Trust				5.484% due 09/25/2037	94	95	0.00
3.957% due 06/25/2034	14	14	0.00	1.706% due 07/25/2035	436	437	0.00	Wachovia Mortgage Loan Trust			
GSC Capital Corporation Mortgage Trust				1.726% due 09/25/2035	3,600	3,536	0.02	1.876% due 10/25/2035	2,807	2,815	0.02
1.396% due 05/25/2036 (a)	1,262	1,001	0.01	1.891% due 03/25/2035	125	120	0.00	WaMu Mortgage Pass-Through Certificates			
GSMPS Mortgage Loan Trust				1.936% due 03/25/2035	534	460	0.00	1.586% due 05/25/2034	3,432	3,112	0.02
1.566% due 01/25/2036	3,807	3,276	0.02	2.146% due 11/25/2034	376	360	0.00	WaMu Mortgage Pass-Through Certificates Trust			
GSR Mortgage Loan Trust				Nomura Asset Acceptance Corporation Reperforming Loan REMIC Trust Certificates				1.462% due 01/25/2047	391	369	0.00
2.910% due 04/25/2032	312	287	0.00	1.666% due 02/25/2035 (a)	512	432	0.00	1.486% due 12/25/2045	17	17	0.00
3.209% due 09/25/2035	8	8	0.00	NYMT Residential				1.506% due 11/25/2041	308	296	0.00
3.532% due 05/25/2035	1,318	1,304	0.01	4.000% due 03/25/2021	3,468	3,450	0.02	1.526% due 01/25/2045	64	63	0.00
HarborView Mortgage Loan Trust				OBP Depositor LLC Trust				1.732% due 08/25/2046	24	22	0.00
1.519% due 11/19/2035	1,534	1,432	0.01	4.646% due 07/15/2045	3,100	3,312	0.02	3.033% due 03/25/2035	264	267	0.00
1.552% due 06/20/2035	3,536	3,468	0.02	Opteum Mortgage Acceptance Corporation Asset Backed Pass-Through Certificates				Washington Mutual Mortgage Pass-Through			
3.274% due 04/19/2034	18	18	0.00	1.626% due 11/25/2035	2,005	2,009	0.01	Certificates WMALT Trust			
Home Equity Asset Trust				Option One Mortgage Loan Trust				1.406% due 06/25/2037	8,273	7,221	0.04
1.706% due 12/25/2035	944	946	0.01	1.356% due 01/25/2037	7,620	5,081	0.03	1.572% due 11/25/2046 (a)	4,983	4,124	0.02
Home Equity Mortgage Loan Asset-Backed Trust				Option One Mortgage Loan Trust Asset-Backed Certificates				Washington Mutual MSC Mortgage Pass-Through			
1.406% due 04/25/2037	7,851	5,225	0.03	1.656% due 11/25/2035	396	394	0.00	Certificates Trust			
1.466% due 03/25/2036	138	138	0.00	Popular Asset-Backed Securities Mortgage Pass-Through Trust				3.237% due 06/25/2033	364	360	0.00
HomeBanc Mortgage Trust				1.606% due 02/25/2036	2,300	2,054	0.01	Wells Fargo Alternative Loan Trust (a)			
1.466% due 03/25/2035	1,132	1,002	0.01	Residential Accredit Loans, Inc. Trust				1.756% due 03/25/2037	4,684	3,790	0.02
Impac CMB Trust				2.232% due 08/25/2035	517	464	0.00	3.509% due 07/25/2037	551	497	0.00
1.916% due 03/25/2035	544	499	0.00	3.670% due 03/25/2035 (a)	304	267	0.00	Wells Fargo Home Equity Asset-Backed Securities Trust			
IndyMac INDX Mortgage Loan Trust				6.000% due 12/25/2035 (a)	5,190	4,987	0.03	1.676% due 11/25/2035	1,389	1,394	0.01
1.516% due 07/25/2035	1,187	1,129	0.01	6.000% due 02/25/2037 (a)	7,027	6,413	0.03	Wells Fargo Mortgage-Backed Securities Trust			
3.264% due 03/25/2036	1,780	1,595	0.01	Residential Accredit Securities Corporation Trust				2.878% due 12/25/2033	25	25	0.00
IXIS Real Estate Capital Trust				1.646% due 11/25/2035	11	11	0.00	3.023% due 09/25/2036 (a)	4,705	4,731	0.03
1.366% due 01/25/2037	14,447	7,062	0.04	1.656% due 11/25/2035	6,400	6,340	0.03	3.026% due 12/25/2034	16	16	0.00
2.146% due 09/25/2035	327	329	0.00	1.666% due 09/25/2035	100	101	0.00	3.169% due 08/25/2036 (a)	1,936	1,855	0.01
JPMorgan Alternative Loan Trust				2.086% due 05/25/2035	1,110	1,114	0.01			245,773	1.32
5.652% due 05/26/2037	599	505	0.00	Residential Asset Mortgage Products Trust				MUNICIPAL BONDS & NOTES			
JPMorgan Chase Commercial Mortgage Securities Trust				1.254% due 12/25/2035	681	520	0.00	Cook County, Illinois, Build America General Obligation Bonds, Series 2003			
3.616% due 11/15/2043	457	460	0.00	1.646% due 11/25/2035	1,000	978	0.01	5.100% due 06/01/2033	4,200	3,936	0.02
JPMorgan Mortgage Acquisition Corp.				1.666% due 04/25/2035	1,124	1,124	0.01	Cook County, Illinois, General Obligation Bonds, Series 2015			
1.446% due 05/25/2035	72	72	0.00	1.696% due 02/25/2035	131	131	0.00	7.375% due 01/01/2033	15,100	15,570	0.08
JPMorgan Mortgage Acquisition Trust				Residential Asset Securitization Trust				Cook County, Illinois, General Obligation Bonds, Series 2017			
1.366% due 01/25/2037	6,000	5,923	0.03	6.500% due 04/25/2037 (a)	2,625	1,586	0.01	7.045% due 01/01/2029	6,400	6,632	0.04
JPMorgan Mortgage Trust				Securitized Asset-Backed Receivables LLC Trust				Ingham, Michigan, Michigan Tobacco Settlement Finance Authority, Revenue Bonds, Series 2006			
3.198% due 07/25/2035	81	80	0.00	1.506% due 12/25/2035	1,416	1,364	0.01	7.309% due 06/01/2034	3,820	3,819	0.02
LB-UBS Commercial Mortgage Trust				1.891% due 01/25/2035	553	540	0.00	Kanawha, West Virginia, Tobacco Settlement Finance Authority Revenue Bonds, Series 2007			
5.866% due 09/15/2045	3,330	3,351	0.02	2.191% due 03/25/2035	801	805	0.00	7.467% due 06/01/2047	3,515	3,448	0.02
Lehman Mortgage Trust				Sequoia Mortgage Trust							
5.750% due 02/25/2037 (a)	3,171	2,803	0.02	1.412% due 05/20/2035	575	537	0.00				
Lehman XS Trust				1.918% due 05/20/2034	1,700	1,640	0.01				
2.016% due 10/25/2035	1,639	1,609	0.01								
Long Beach Mortgage Loan Trust											
1.376% due 12/25/2036	8,008	5,029	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
Los Angeles, California, Metropolitan Water District of Southern California Revenue Bonds, Series 2009				2.950% due 10/01/2036	\$ 3	\$ 3	0.00	3.000% due 05/15/2042 -			
5.906% due 07/01/2025	\$ 3,700	\$ 3,993	0.02	3.000% due 06/01/2042 -				02/15/2047 (b)	\$ 532,382	\$ 549,225	2.95
New York, New York, Metropolitan Transportation Authority Revenue Bonds, Series 2010				10/01/2046	138,888	139,409	0.75	3.125% due 02/15/2042 -			
6.814% due 11/15/2040	8,800	12,307	0.07	3.283% due 02/01/2037	1	1	0.00	08/15/2044	224,260	237,098	1.27
New York, New York, Transitional Finance Authority, Future Tax Secured Bonds, Series 2010				3.286% due 03/01/2037	82	86	0.00	4.375% due 05/15/2040	5,625	7,181	0.04
5.267% due 05/01/2027	2,200	2,591	0.01	3.292% due 01/01/2037	1	1	0.00	4.625% due 02/15/2040	1,950	2,572	0.01
Riverside, California, Sewer Revenue Bonds, Series 2009				3.436% due 04/01/2037	1	1	0.00	6.250% due 05/15/2030	45	64	0.00
7.000% due 08/01/2029	1,400	1,540	0.01	3.466% due 03/01/2037	1	0	0.00	US Treasury Notes			
Sacramento, California, Build America General Obligation Bonds, Series 2009				3.500% due 01/01/2037 -				1.000% due 11/30/2018 (b)	1,000	995	0.00
7.500% due 04/01/2034	1,560	2,272	0.01	10/01/2045	9,967	10,273	0.05	1.125% due 02/28/2021 (b)	789,900	773,963	4.15
		56,108	0.30	4.000% due 05/01/2030 -				1.375% due 10/31/2020 -			
SHARES				11/01/2041	873	926	0.00	05/31/2021	120,500	119,525	0.64
PREFERRED SECURITIES				5.075% due 09/01/2037	2	2	0.00	1.625% due 04/30/2023 -			
Farm Credit Bank of Texas				5.250% due 06/25/2035	9	9	0.00	05/31/2023 (b)	356,200	348,610	1.87
10.000% due 12/15/2020	4,000	4,919	0.03	5.500% due 05/25/2036	1,491	1,623	0.01	1.750% due 12/31/2020 -			
Navient Corp.				6.266% due 09/01/2037	4	4	0.00	01/31/2023 (b)	408,467	409,657	2.20
4.431% due 01/16/2018 (f)	3,600	91	0.00	6.625% due 11/15/2030	18,325	26,237	0.14	1.875% due 01/31/2022 -			
		5,010	0.03	Fannie Mae TBA				04/30/2022 (b)	8,390	8,399	0.04
PAR				3.000% due 07/01/2046 -				2.000% due 05/31/2024 -			
(000S)				08/01/2047	169,500	169,050	0.91	11/15/2026	112,907	111,530	0.60
REPURCHASE AGREEMENTS				3.500% due 08/01/2047 -	42,800	43,880	0.24	2.250% due 02/15/2027 (b)	263,664	262,485	1.41
JPMorgan Securities LLC				09/01/2047				2.375% due 05/15/2027 (b)	195,693	196,958	1.06
1.050% due 07/03/2017 (Dated 06/30/2017. Collateralised by US Treasury Bonds 0.750% due 10/31/2017 valued at \$7,047. Repurchase proceeds are \$6,901.)	\$ 6,900	6,900	0.04	Freddie Mac				US Treasury Strip Principal			
1.350% due 07/03/2017 (Dated 06/30/2017. Collateralised by US Treasury Bonds 2.500% due 02/15/2045 valued at \$210,803. Collateralised by US Treasury Bonds 3.000% due 11/15/2045 valued at \$22,483. Repurchase proceeds are \$228,426.)	228,400	228,400	1.22	3.390% due 10/01/2038	2	2	0.00	0.000% due 05/15/2043 -	34,525	16,002	0.09
US GOVERNMENT AGENCIES				3.392% due 01/01/2037	1	1	0.00	02/15/2045		4,904,047	26.31
Fannie Mae				3.420% due 06/01/2037	1	1	0.00	Total United States		13,873,782	74.44
1.276% due 07/25/2037	8	8	0.00	3.551% due 03/01/2037	4	4	0.00	SHARES			
1.566% due 05/25/2042 -				3.565% due 03/01/2036	3	3	0.00	CENTRAL FUNDS USED FOR CASH MANAGEMENT PURPOSES (31-DEC-2016: 2.84%) (d)			
09/25/2042	63	63	0.00	3.660% due 03/01/2036	3	3	0.00	PIMCO US Dollar			
1.892% due 06/01/2043 -				4.500% due 01/01/2040	121	130	0.00	Short-Term			
10/01/2044	50	51	0.00	5.992% due 11/25/2055	6,779	3,898	0.02	Floating NAV Fund	55,560,627	556,329	2.99
2.116% due 04/25/2032	3	3	0.00	Ginnie Mae TBA				Total Transferable Securities & Money Market Instruments - Official Stock Exchange/ Regulated Market	\$ 20,960,319	112.47	
2.838% due 12/01/2034	109	114	0.00	4.000% due 08/01/2047	3,000	3,153	0.02				
				Small Business Administration							
				4.720% due 02/01/2024	111	116	0.00				
				5.240% due 08/01/2023	105	112	0.00				
						399,167	2.14				
				US TREASURY OBLIGATIONS							
				Treasury Inflation Protected Securities (f)							
				0.375% due 07/15/2025 -							
				01/15/2027	265,042	261,010	1.40				
				0.625% due 01/15/2026	40,958	41,243	0.22				
				2.000% due 01/15/2026	33,387	37,439	0.20				
				2.500% due 01/15/2029	20,159	24,264	0.13				
				US Treasury Bonds							
				1.250% due 03/31/2021 (b)	263,000	258,680	1.39				
				1.375% due 09/30/2020 (b)	700,000	694,901	3.73				
				2.250% due 08/15/2046	92,285	81,250	0.44				
				2.500% due 02/15/2045 -							
				05/15/2046	287,119	267,275	1.43				
				2.750% due 08/15/2042 (b)	1,175	1,162	0.01				
				2.875% due 05/15/2043 -							
				11/15/2046	191,446	192,559	1.03				

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
90-Day Eurodollar December Futures	Short	12/2018	4,275	\$ (3,471)	(0.02)
90-Day Eurodollar June Futures	Short	06/2018	3,612	538	0.00
90-Day Eurodollar March Futures	Short	03/2018	3,015	492	0.00
90-Day Eurodollar March Futures	Short	03/2019	6,081	(5,305)	(0.03)
90-Day Eurodollar September Futures	Short	09/2018	7,228	(5,130)	(0.03)
Australia Government 10-Year Bond September Futures	Long	09/2017	1,020	(1,492)	(0.01)
Euro-Bund 10-Year Bond September Futures	Long	09/2017	7,651	(21,375)	(0.11)
US Treasury 2-Year Note September Futures	Short	09/2017	131	35	0.00
US Treasury 10-Year Note September Futures	Long	09/2017	2,694	(960)	0.00
US Treasury 20-Year Bond September Futures	Long	09/2017	107	143	0.00
US Treasury 30-Year Bond September Futures	Long	09/2017	604	637	0.01
				\$ (35,888)	(0.19)

Portfolio of Investments and Assets Global Investment Grade Credit Fund (Cont.)

PURCHASED OPTIONS

Description	Exercise Price	Expiration Date	# of Contracts	Cost	Fair Value	% of Net Assets
OPTIONS ON COMMODITY FUTURES CONTRACTS						
Put - 90-Day Eurodollar	\$ 98.250	03/19/2018	8,836	\$ 897	\$ 718	0.00

WRITTEN OPTIONS

Description	Exercise Price	Expiration Date	# of Contracts	Premium	Fair Value	% of Net Assets
OPTIONS ON COMMODITY FUTURES CONTRACTS						
Call - 90-Day Eurodollar	\$ 98.750	03/19/2018	8,836	\$ (1,028)	\$ (332)	0.00
Call - US Treasury 10-Year Note September Futures	128.000	08/25/2017	1,470	(577)	(207)	0.00
Put - US Treasury 10-Year Note September Futures	124.000	08/25/2017	1,470	(642)	(482)	0.00
				\$ (2,247)	\$ (1,021)	0.00

Total Financial Derivative Instruments Dealt in on a Regulated Market

\$ (36,191) (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 CORPORATE, SOVEREIGN AND US MUNICIPAL ISSUES - BUY PROTECTION⁽¹⁾

Reference Entity	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount ⁽²⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Aetna, Inc.	(1.000%)	12/20/2020	\$ 26,400	\$ (55)	0.00
Berkshire Hathaway, Inc.	(1.000%)	12/20/2021	400	(2)	0.00
Caterpillar, Inc.	(1.000%)	12/20/2020	14,150	(102)	0.00
Deere & Co.	(1.000%)	12/20/2020	8,500	(58)	0.00
Dominion Energy, Inc.	(1.000%)	06/20/2019	2,700	(1)	0.00
Dow Chemical Co.	(1.000%)	12/20/2020	6,000	(65)	0.00
ERP Operating LP	(1.000%)	12/20/2020	5,500	(18)	0.00
Kinder Morgan Energy Partners LP	(1.000%)	03/20/2019	840	(6)	0.00
Newmont Mining Corp.	(1.000%)	12/20/2020	13,000	(149)	0.00
Unitedhealth Group, Inc.	(1.000%)	12/20/2020	25,400	(56)	0.00
				\$ (512)	0.00

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND US MUNICIPAL ISSUES - SELL PROTECTION⁽³⁾

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Airbus Group Finance BV	1.000%	12/20/2017	€ 19,200	\$ 4	0.00
Anadarko Petroleum Corp.	1.000%	06/20/2022	\$ 300	(2)	0.00
Anadarko Petroleum Corp.	1.000%	06/20/2021	1,800	45	0.00
Anadarko Petroleum Corp.	1.000%	12/20/2021	24,050	815	0.01
Barclays Bank PLC	1.000%	06/20/2021	€ 12,400	114	0.00
Berkshire Hathaway, Inc.	1.000%	06/20/2022	\$ 29,900	215	0.00
Berkshire Hathaway, Inc.	1.000%	03/20/2019	16,800	19	0.00
Berkshire Hathaway, Inc.	1.000%	12/20/2021	77,700	1,524	0.01
Berkshire Hathaway, Inc.	1.000%	06/20/2023	7,100	202	0.00
Canadian Natural Resources Ltd.	1.000%	06/20/2022	3,900	15	0.00
CDX.IG-27 Index	1.000%	12/20/2021	247,700	2,306	0.01
Deutsche Bank AG	1.000%	12/20/2017	€ 5,900	(2)	0.00
Devon Energy Corp.	1.000%	12/20/2020	\$ 11,200	332	0.00
Enbridge, Inc.	1.000%	06/20/2022	26,500	152	0.00
Enbridge, Inc.	1.000%	12/20/2017	2,000	0	0.00
Enbridge, Inc.	1.000%	12/20/2021	2,500	121	0.00
Exelon Generation Co. LLC	1.000%	12/20/2021	1,000	26	0.00
Exelon Generation Co. LLC	1.000%	06/20/2022	21,200	67	0.00
Ford Motor Co.	5.000%	12/20/2021	9,300	152	0.00
Ford Motor Co.	5.000%	12/20/2023	8,100	83	0.00
Ford Motor Credit Co. LLC	5.000%	12/20/2021	14,700	(61)	0.00
Ford Motor Credit Co. LLC	5.000%	06/20/2022	2,900	17	0.00
Ford Motor Credit Co. LLC	5.000%	06/20/2021	36,000	(13)	0.00
General Motors Co.	5.000%	12/20/2021	12,800	(21)	0.00
General Motors Co.	5.000%	06/20/2022	6,600	(39)	0.00
Goldman Sachs Group, Inc.	1.000%	06/20/2020	48,900	77	0.00
Goldman Sachs Group, Inc.	1.000%	09/20/2020	7,700	20	0.00
Goldman Sachs Group, Inc.	1.000%	12/20/2020	6,100	17	0.00
Goldman Sachs Group, Inc.	1.000%	12/20/2021	9,300	39	0.00
Goldman Sachs Group, Inc.	1.000%	06/20/2022	15,000	68	0.00
Hess Corp.	1.000%	12/20/2021	1,300	3	0.00
Hess Corp.	1.000%	06/20/2021	7,900	318	0.00
Host Hotels & Resorts LP	1.000%	12/20/2020	3,300	46	0.00
Marks & Spencer PLC	1.000%	06/20/2021	€ 71,900	1,356	0.01
Marks & Spencer PLC	1.000%	06/20/2023	4,000	87	0.00
Metlife, Inc.	1.000%	06/20/2022	\$ 28,300	323	0.00
Metlife, Inc.	1.000%	09/20/2020	28,925	333	0.00

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Metlife, Inc.	1.000%	06/20/2021	\$ 2,800	\$ 50	0.00
Metlife, Inc.	1.000%	09/20/2021	7,200	168	0.00
Metlife, Inc.	1.000%	12/20/2021	34,100	1,158	0.01
Metlife, Inc.	1.000%	12/20/2023	11,000	395	0.00
Navient Corp.	5.000%	06/20/2022	2,500	114	0.00
Navient Corp.	5.000%	06/20/2020	300	17	0.00
Pacific Gas & Electric Co.	1.000%	06/20/2021	2,000	7	0.00
Prudential Financial, Inc.	1.000%	09/20/2020	26,400	315	0.00
Rolls-Royce PLC	1.000%	12/20/2021	€ 29,300	850	0.01
Royal Bank Of Scotland PLC	1.000%	12/20/2021	8,300	117	0.00
Schaeffler Finance BV	5.000%	06/20/2022	17,900	308	0.00
Sherwin-Williams Co.	1.000%	06/20/2022	\$ 5,900	68	0.00
Simon Property Group LP	1.000%	06/20/2022	20,900	117	0.00
Sprint Communications, Inc.	5.000%	09/20/2020	4,900	346	0.00
Telefonica Emisiones SAU	1.000%	12/20/2021	33,500	944	0.01
Telefonica Emisiones SAU	1.000%	06/20/2022	€ 23,000	379	0.00
Telefonica Emisiones SAU	1.000%	06/20/2021	14,500	425	0.00
Tesco PLC	1.000%	06/20/2022	47,575	1,023	0.01
United States Steel Corp.	5.000%	06/20/2022	\$ 26,900	925	0.01
Verizon Communications, Inc.	1.000%	12/20/2017	23,000	(33)	0.00
				\$ 16,451	0.09

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
iTraxx Europe Series 27 Index	(1.000%)	06/20/2022	€ 153,400	\$ (1,193)	(0.01)

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION⁽³⁾

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.EM-27 Index	1.000%	06/20/2022	\$ 203,800	\$ 1,700	0.01
CDX.IG-25 Index	1.000%	12/20/2020	76,000	1,730	0.01
CDX.IG-28 Index	1.000%	06/20/2022	738,500	1,056	0.00
				\$ 4,486	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	3-Month Canadian Bank Bill	2.500%	06/19/2025	CAD 1,000	\$ (17)	0.00
Receive	3-Month USD-LIBOR	2.250%	03/16/2019	\$ 1,009,900	(17,214)	(0.09)
Receive	3-Month USD-LIBOR	2.910%	08/20/2019	1,075,700	5,989	0.03
Receive	3-Month USD-LIBOR	1.750%	12/21/2026	734,500	48,709	0.26
Receive	3-Month USD-LIBOR	2.500%	06/15/2046	51,400	4,308	0.02
Receive	3-Month USD-LIBOR	2.250%	12/21/2046	7,300	(84)	0.00
Receive	3-Month ZAR-SAJIBOR	8.300%	03/15/2027	ZAR 900	1	0.00
Receive	6-Month EURIBOR	0.350%	09/10/2017	€ 461,200	(2,400)	(0.01)
Receive	6-Month EURIBOR	1.500%	03/21/2048	3,400	135	0.00
Pay	6-Month GBP-LIBOR	1.000%	09/20/2022	£ 150,500	(1,270)	(0.01)
Receive	6-Month GBP-LIBOR	1.500%	09/20/2027	44,200	190	0.00
Receive	6-Month GBP-LIBOR	1.750%	03/21/2048	9,800	230	0.00
Receive	6-Month JPY-LIBOR	1.000%	09/18/2023	JPY 890,000	(519)	0.00
Receive	6-Month JPY-LIBOR	1.000%	09/20/2024	1,830,000	(666)	0.00
Receive	6-Month JPY-LIBOR	0.450%	03/20/2029	17,300,000	(517)	0.00
Receive	6-Month JPY-LIBOR	0.415%	03/25/2029	2,120,000	(55)	0.00
Receive	6-Month JPY-LIBOR	1.250%	06/17/2035	2,530,000	(419)	0.00
Receive	6-Month JPY-LIBOR	1.500%	12/21/2045	470,000	685	0.00
Pay	BRL-CDI-Compounded	10.010%	01/02/2025	BRL 230,950	(1,304)	(0.01)
Pay	BRL-CDI-Compounded	10.020%	01/02/2025	8,350	(46)	0.00
Pay	BRL-CDI-Compounded	10.050%	01/02/2025	30,000	(163)	0.00
Pay	BRL-CDI-Compounded	10.079%	01/02/2025	197,300	(999)	(0.01)
Pay	BRL-CDI-Compounded	10.300%	01/02/2025	636,800	(2,291)	(0.01)
Pay	BRL-CDI-Compounded	9.945%	01/02/2025	248,800	(1,610)	(0.01)
Pay	BRL-CDI-Compounded	9.970%	01/02/2025	4,300	(26)	0.00
Pay	BRL-CDI-Compounded	9.973%	01/02/2025	148,700	(920)	0.00
Pay	IBMXID	5.610%	07/07/2021	MXN 1,285,400	(3,300)	(0.02)
Pay	IBMXID	5.630%	07/07/2021	25,000	(77)	0.00
Pay	IBMXID	6.750%	08/31/2021	883,500	(4,512)	(0.02)
Pay	IBMXID	5.798%	09/06/2021	75,900	86	0.00
Pay	IBMXID	5.840%	09/14/2021	301,800	(891)	0.00
Pay	IBMXID	5.810%	09/29/2021	335,000	(1,557)	(0.01)
Pay	IBMXID	7.317%	03/23/2022	222,600	247	0.00
Pay	IBMXID	5.740%	04/24/2023	565,300	(1,733)	(0.01)
Pay	IBMXID	5.730%	04/25/2023	723,300	(2,248)	(0.01)

Portfolio of Investments and Assets 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		IBMEXID	5.925%	08/04/2023	MXN 205,500	\$ (569)	0.00
Pay		IBMEXID	5.935%	08/04/2023	205,500	(563)	0.00
Pay		IBMEXID	6.080%	03/10/2026	384,500	697	0.00
Pay		IBMEXID	7.380%	11/04/2026	75,000	156	0.00
Pay		IBMEXID	7.740%	02/22/2027	264,400	665	0.00
Pay		IBMEXID	7.730%	02/25/2027	491,000	683	0.00
Pay		IBMEXID	7.733%	02/25/2027	101,800	233	0.00
Pay		IBMEXID	6.160%	01/03/2035	39,500	(232)	0.00
Pay		IBMEXID	6.190%	01/03/2035	488,300	(4,158)	(0.02)
Pay		New Zealand Bank Bill 3 Month FRA	5.000%	12/17/2024	NZD 217,600	1,930	0.01
Receive		UK Retail Price Index	0.000%	10/15/2031	£ 60,800	126	0.00
Pay		US CPI Urban Consumers NSA	1.273%	09/30/2020	\$ 650	(3)	0.00
						\$ 14,707	0.08
Total Centrally Cleared Financial Derivative Instruments						\$ 33,939	0.18

- (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 or securities 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) 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 equal amount 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 or securities equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

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

PURCHASED OPTIONS									
Description	Counterparty	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount	Cost	Fair Value	% of Net Assets
INTEREST RATE SWAPIONS									
Put - OTC 5-Year Interest Rate Swap	GLM	6-Month GBP-LIBOR	Receive	1.550%	02/21/2018	£ 48,500	\$ 328	\$ 215	0.00
Put - OTC 5-Year Interest Rate Swap	GLM	6-Month GBP-LIBOR	Receive	1.470%	03/01/2018	58,200	387	333	0.00
Put - OTC 30-Year Interest Rate Swap	DUB	3-Month USD-LIBOR	Receive	2.933%	08/13/2018	\$ 33,800	3,515	1,165	0.01
Put - OTC 30-Year Interest Rate Swap	DUB	3-Month USD-LIBOR	Receive	3.230%	02/19/2019	95,500	4,521	2,844	0.01
Put - OTC 30-Year Interest Rate Swap	GLM	3-Month USD-LIBOR	Receive	3.100%	03/08/2019	29,200	1,971	1,116	0.01
Put - OTC 30-Year Interest Rate Swap	GLM	3-Month USD-LIBOR	Receive	3.200%	03/18/2019	88,000	4,400	2,905	0.02
Put - OTC 30-Year Interest Rate Swap	GLM	3-Month USD-LIBOR	Receive	3.630%	12/16/2019	27,300	1,570	724	0.00
Put - OTC 30-Year Interest Rate Swap	MYC	3-Month USD-LIBOR	Receive	3.020%	12/18/2017	55,000	4,442	504	0.00
							\$ 21,134	\$ 9,806	0.05

WRITTEN OPTIONS									
Description	Counterparty	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
INTEREST RATE SWAPIONS									
Put - OTC 5-Year Interest Rate Swap	DUB	3-Month USD-LIBOR	Pay	2.900%	08/13/2018	\$ 148,700	\$ (3,515)	\$ (537)	0.00
Put - OTC 5-Year Interest Rate Swap	DUB	3-Month USD-LIBOR	Pay	3.000%	02/19/2019	488,950	(5,001)	(2,907)	(0.02)
Put - OTC 5-Year Interest Rate Swap	GLM	3-Month USD-LIBOR	Pay	2.980%	02/21/2018	63,000	(350)	(52)	0.00
Put - OTC 5-Year Interest Rate Swap	GLM	3-Month USD-LIBOR	Pay	2.970%	03/08/2019	127,000	(1,971)	(837)	(0.01)
Put - OTC 5-Year Interest Rate Swap	GLM	3-Month USD-LIBOR	Pay	3.050%	03/18/2019	440,000	(4,440)	(2,626)	(0.01)
Put - OTC 5-Year Interest Rate Swap	GLM	3-Month USD-LIBOR	Pay	3.750%	12/16/2019	120,000	(1,568)	(540)	0.00
Put - OTC 5-Year Interest Rate Swap	MYC	3-Month USD-LIBOR	Pay	2.800%	12/18/2017	225,000	(4,226)	(149)	0.00
Put - OTC 5-Year Interest Rate Swap	MYC	3-Month USD-LIBOR	Pay	3.000%	03/01/2018	75,700	(436)	(66)	0.00
							\$ (21,507)	\$ (7,714)	(0.04)

Description	Counterparty	Initial Index	Floating Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
INFLATION FLOOR								
Floor - OTC CPURNSA Index	CBK	\$ 215.949	Maximum of [1-(Index Final/Index Initial) or \$0]	03/12/2020	\$ 36,100	\$ (311)	\$ 0	0.00
Floor - OTC CPURNSA Index	CBK	217.965	Maximum of [1-(Final Index/Initial Index), 0]	09/29/2020	29,200	(377)	0	0.00
Floor - OTC CPURNSA Index	DUB	218.011	Maximum of [-(Final Index/Initial Index -1), 0]	10/13/2020	23,600	(231)	0	0.00
						\$ (919)	\$ 0	0.00

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

Reference Entity	Fixed Deal (Pay) Rate	Maturity Date	Counterparty	Notional Amount ⁽²⁾	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Freeport Minerals Corp.	(3.990%)	12/20/2018	BOA	\$ 1,000	\$ (30)	\$ 1	\$ (31)	0.00
Pioneer Natural Resources Co.	(1.000%)	06/20/2018	MYC	3,500	(30)	67	(97)	0.00
Rohm & Haas Co.	(1.000%)	09/20/2017	BOA	1,500	(4)	(17)	13	0.00
					\$ (64)	\$ 51	\$ (115)	0.00

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND US MUNICIPAL ISSUES - SELL PROTECTION⁽³⁾

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Counterparty	Notional Amount ⁽²⁾	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
American Tower Corp.	1.000%	06/20/2021	GST	\$ 17,500	\$ (314)	\$ (826)	\$ 512	0.00
American Tower Corp.	1.000%	06/20/2020	MYC	3,200	(18)	(112)	94	0.00
Anheuser-Busch InBev S.A.	1.000%	06/20/2019	JPM	1,500	24	37	(13)	0.00
Argentina Government International Bond	5.000%	06/20/2022	CBK	200	16	18	(2)	0.00
Argentina Government International Bond	5.000%	06/20/2022	DBL	1,200	94	104	(10)	0.00
Argentina Government International Bond	5.000%	06/20/2022	GST	7,300	570	645	(75)	0.00
Argentina Government International Bond	5.000%	06/20/2022	UAG	4,000	313	362	(49)	0.00
BHP Billiton Finance USA Ltd.	1.000%	06/20/2021	BPS	5,100	74	(157)	231	0.00
Brazil Government International Bond	1.000%	06/20/2022	BPS	24,300	(1,519)	(1,612)	93	(0.01)
Brazil Government International Bond	1.000%	06/20/2022	BRC	1,200	(75)	(63)	(12)	0.00
Brazil Government International Bond	1.000%	06/20/2022	DBL	4,700	(294)	(311)	17	0.00
Brazil Government International Bond	1.000%	06/20/2022	DUB	4,650	(291)	(287)	(4)	0.00
Brazil Government International Bond	1.000%	06/20/2022	FBF	4,100	(256)	(272)	16	0.00
Brazil Government International Bond	1.000%	06/20/2022	HUS	50,900	(3,182)	(3,367)	185	(0.02)
Brazil Government International Bond	1.000%	06/20/2022	UAG	4,700	(294)	(312)	18	0.00
China Government International Bond	1.000%	12/20/2020	BPS	4,600	83	(88)	171	0.00
China Government International Bond	1.000%	09/20/2020	CBK	20,900	381	(68)	449	0.00
China Government International Bond	1.000%	09/20/2020	GST	8,325	152	19	133	0.00
Colombia Government International Bond	1.000%	06/20/2021	BRC	6,150	(7)	(154)	147	0.00
Colombia Government International Bond	1.000%	06/20/2021	DUB	4,500	(5)	(109)	104	0.00
Colombia Government International Bond	1.000%	06/20/2021	GST	1,550	(2)	(38)	36	0.00
Colombia Government International Bond	1.000%	06/20/2021	HUS	4,000	(5)	(97)	92	0.00
Enterprise Products Operating LLC	1.000%	06/20/2021	GST	7,000	21	(361)	382	0.00
Enterprise Products Operating LLC	1.000%	06/20/2021	MYC	33,200	97	(1,141)	1,238	0.00
Indonesia Government International Bond	1.000%	06/20/2022	BPS	3,900	(30)	(43)	13	0.00
Marathon Oil Corp.	1.000%	06/20/2018	BOA	4,500	33	(16)	49	0.00
Mexico Government International Bond	1.000%	06/20/2022	CBK	11,800	(68)	(173)	105	0.00
Mexico Government International Bond	1.000%	06/20/2022	DUB	700	(4)	(10)	6	0.00
Mexico Government International Bond	1.000%	06/20/2022	HUS	92,500	(530)	(1,317)	787	(0.01)
Mexico Government International Bond	1.000%	06/20/2022	JPM	34,000	(195)	(491)	296	0.00
Petrobras Global Finance BV	1.000%	06/20/2019	BPS	1,000	(6)	(70)	64	0.00
Petrobras Global Finance BV	1.000%	09/20/2019	BPS	6,000	(71)	(339)	268	0.00
Petroleos Mexicanos	1.000%	09/20/2020	BPS	23,500	(302)	(1,174)	872	0.00
Petroleos Mexicanos	1.000%	09/20/2020	DUB	12,800	(164)	(689)	525	0.00
Petroleos Mexicanos	1.000%	06/20/2022	DUB	1,200	(63)	(69)	6	0.00
Petroleos Mexicanos	1.000%	09/20/2020	GST	9,500	(122)	(463)	341	0.00
Petroleos Mexicanos	1.000%	09/20/2020	HUS	19,700	(253)	(983)	730	0.00
Petroleos Mexicanos	1.000%	09/20/2020	JPM	24,500	(314)	(1,278)	964	0.00
Plains All American Pipeline LP	1.000%	09/20/2017	DUB	3,000	6	(88)	94	0.00
Plains All American Pipeline LP	1.000%	09/20/2017	FBF	20,500	42	(586)	628	0.00
Plains All American Pipeline LP	1.000%	12/20/2017	FBF	1,300	5	1	4	0.00
Plains All American Pipeline LP	1.000%	12/20/2017	GST	2,100	8	8	0	0.00
Prudential PLC	1.000%	06/20/2022	GST	€ 9,400	193	86	107	0.00
Santander Issuances SAU	1.000%	06/20/2019	CBK	15,000	138	(347)	485	0.00
South Africa Government International Bond	1.000%	06/20/2021	CBK	\$ 7,900	(175)	(660)	485	0.00
South Africa Government International Bond	1.000%	06/20/2021	NGF	7,900	(175)	(652)	477	0.00
Springleaf Finance Corp.	5.000%	12/20/2021	JPM	200	19	(8)	27	0.00
State of New York	1.850%	03/20/2021	BOA	1,800	100	0	100	0.00
Valeant Pharmaceuticals International, Inc.	5.000%	12/20/2020	CBK	4,500	(199)	115	(314)	0.00
					\$ (6,564)	\$ (17,436)	\$ 10,872	(0.04)

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION⁽³⁾

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Counterparty	Notional Amount ⁽²⁾	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.HY 25 Index	5.000%	12/20/2020	BOA	\$ 10,400	\$ 1,440	\$ 83	\$ 1,357	0.01
CDX.HY 25 Index	5.000%	12/20/2020	MYC	15,000	2,077	73	2,004	0.01
CDX.HY 27 Index	5.000%	12/20/2021	CBK	29,550	4,080	2,782	1,298	0.02
CDX.HY 27 Index	5.000%	12/20/2021	GST	13,500	1,864	1,141	723	0.01
CDX.HY 27 Index	5.000%	12/20/2021	JPM	8,450	1,167	725	442	0.01
CMBX.AAA-10 Index	0.500%	11/17/2059	GST	2,100	(48)	(62)	14	0.00
CMBX.AAA-10 Index	0.500%	11/17/2059	MYC	7,000	(159)	(207)	48	0.00
CMBX.AAA-10 Index	0.500%	11/17/2059	SAL	4,800	(109)	(136)	27	0.00
CMBX.AAA-10 Index	0.500%	11/17/2059	UAG	3,200	(73)	(92)	19	0.00
CMBX.AAA-8 Index	0.500%	10/17/2057	FBF	89,400	(567)	(4,803)	4,236	0.00
CMBX.AAA-8 Index	0.500%	10/17/2057	GST	21,600	(137)	(1,176)	1,039	0.00
CMBX.AAA-8 Index	0.500%	10/17/2057	MEI	24,600	(156)	(1,378)	1,222	0.00
CMBX.AAA-8 Index	0.500%	10/17/2057	MYC	15,300	(97)	(886)	789	0.00

Portfolio of Investments and Assets Global Investment Grade Credit Fund (Cont.)

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Counterparty	Notional Amount ⁽²⁾	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CMBX.AAA-9 Index	0.500%	09/17/2058	FBF	\$ 5,800	\$ (79)	\$ (219)	\$ 140	0.00
CMBX.AAA-9 Index	0.500%	09/17/2058	GST	2,400	(33)	(90)	57	0.00
CMBX.BB-6 Index	5.000%	05/11/2063	JPS	13,000	(2,383)	(1,844)	(539)	(0.01)
CMBX.BB-6 Index	5.000%	05/11/2063	MEI	9,650	(1,769)	(1,356)	(413)	(0.01)
CMBX.BB-6 Index	5.000%	05/11/2063	MYC	1,800	(330)	(260)	(70)	0.00
CMBX.BBB-10 Index	3.000%	11/17/2059	FBF	4,000	(431)	(454)	23	0.00
CMBX.BBB-10 Index	3.000%	11/17/2059	MEI	600	(65)	(57)	(8)	0.00
CMBX.BBB-6 Index	3.000%	05/11/2063	JPS	1,200	(140)	(92)	(48)	0.00
CMBX.BBB-6 Index	3.000%	05/11/2063	MEI	3,200	(372)	(284)	(88)	0.00
CMBX.BBB-7 Index	3.000%	01/17/2047	GST	22,450	(1,993)	(2,244)	251	(0.01)
CMBX.BBB-7 Index	3.000%	01/17/2047	MEI	6,300	(559)	(664)	105	0.00
CMBX.BBB-7 Index	3.000%	01/17/2047	MYC	20,700	(1,837)	(2,190)	353	(0.01)
CMBX.BBB-9 Index	3.000%	09/17/2058	GST	8,700	(1,024)	(1,480)	456	(0.01)
CMBX.BBB-9 Index	3.000%	09/17/2058	JPS	1,300	(153)	(135)	(18)	0.00
CMBX.BBB-9 Index	3.000%	09/17/2058	MEI	800	(94)	(84)	(10)	0.00
CMBX.BBB-9 Index	3.000%	09/17/2058	MYC	700	(82)	(73)	(9)	0.00
iTraxx Japan Series 19 Index	1.000%	06/20/2018	BOA	JPY 2,220,000	174	70	104	0.00
iTraxx Japan Series 19 Index	1.000%	06/20/2018	DUB	947,000	74	111	(37)	0.00
iTraxx Japan Series 19 Index	1.000%	06/20/2018	GST	3,600,000	282	405	(123)	0.00
iTraxx Japan Series 20 Index	1.000%	12/20/2018	BOA	810,000	93	82	11	0.00
iTraxx Japan Series 20 Index	1.000%	12/20/2018	BRC	2,260,000	260	95	165	0.00
iTraxx Japan Series 20 Index	1.000%	12/20/2018	DUB	1,610,000	185	155	30	0.00
iTraxx Japan Series 27 Index	1.000%	06/20/2022	BRC	2,901,000	781	746	35	0.00
iTraxx Japan Series 27 Index	1.000%	06/20/2022	CBK	1,554,000	419	393	26	0.00
iTraxx Japan Series 27 Index	1.000%	06/20/2022	DUB	1,886,000	508	488	20	0.00
iTraxx Japan Series 27 Index	1.000%	06/20/2022	GST	13,281,000	3,577	3,383	194	0.02
iTraxx Japan Series 27 Index	1.000%	06/20/2022	JPM	15,171,000	4,087	3,936	151	0.02
					\$ 8,378	\$ (5,598)	\$ 13,976	0.05

- (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 or securities 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) 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 equal amount 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 or securities equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Counterparty	Notional Amount	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	IBMEXID	6.650%	06/02/2021	GLM	MXN 36,900	\$ (7)	\$ 49	\$ (56)	0.00
Pay	New Zealand Bank Bill 3 Month FRA	5.000%	12/17/2024	CBK	NZD 22,000	2,006	371	1,635	0.01
Pay	New Zealand Bank Bill 3 Month FRA	5.000%	12/17/2024	DUB	65,800	5,999	1,174	4,825	0.03
Pay	New Zealand Bank Bill 3 Month FRA	5.000%	12/17/2024	JPM	17,600	1,604	310	1,294	0.01
						\$ 9,602	\$ 1,904	\$ 7,698	0.05

FORWARD FOREIGN CURRENCY CONTRACTS

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	AUD 104,880	\$ 78,042	AZD	\$ 0	\$ (2,407)	\$ (2,407)	(0.01)
07/2017	\$ 80,713	AUD 105,286	NAB	47	0	47	0.00
07/2017	AUD 1,779	\$ 1,341	RBC	0	(24)	(24)	0.00
07/2017	\$ 1,037	AUD 1,373	SOG	16	0	16	0.00
07/2017	65,318	BRL 216,310	MSB	0	(32)	(32)	0.00
07/2017	BRL 216,310	\$ 65,449	NGF	163	0	163	0.00
07/2017	CAD 259,903	193,129	BPS	0	(6,997)	(6,997)	(0.04)
07/2017	\$ 2,542	CAD 3,428	GLM	98	0	98	0.00
07/2017	195,663	256,475	JPM	1,823	0	1,823	0.01
07/2017	CHF 1,757	\$ 1,816	HUS	0	(19)	(19)	0.00
07/2017	CNH 1,185,647	173,518	AZD	0	(1,345)	(1,345)	(0.01)
07/2017	201,111	29,623	CBK	0	(37)	(37)	0.00
07/2017	\$ 215,803	CNH 1,492,559	CBK	4,324	0	4,324	0.02
07/2017	CNH 105,800	\$ 15,543	GLM	0	(61)	(61)	0.00
07/2017	\$ 172	€ 151	BOA	0	0	0	0.00
07/2017	26,894	23,896	BOA	361	0	361	0.00
07/2017	€ 1,478,830	\$ 1,662,509	BOA	7	(24,178)	(24,171)	(0.13)
07/2017	\$ 356	€ 313	CBK	1	0	1	0.00
07/2017	€ 766	\$ 871	CBK	0	(3)	(3)	0.00
07/2017	105,823	118,466	CBK	0	(2,230)	(2,230)	(0.01)
07/2017	\$ 195	€ 173	CBK	2	0	2	0.00

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	€ 81,336	\$ 91,318	GLM	\$ 0	\$ (1,450)	\$ (1,450)	(0.01)
07/2017	\$ 38,375	€ 34,261	HUS	701	0	701	0.00
07/2017	13,668	12,217	JPM	266	0	266	0.00
07/2017	1,884,947	1,649,122	MSB	0	(4,040)	(4,040)	(0.02)
07/2017	€ 24,624	\$ 27,580	MSB	0	(505)	(505)	0.00
07/2017	31,755	35,719	UAG	0	(499)	(499)	0.00
07/2017	\$ 5,192	£ 4,038	BOA	54	0	54	0.00
07/2017	£ 888	\$ 1,154	BOA	1	0	1	0.00
07/2017	1,686	2,182	CBK	0	(8)	(8)	0.00
07/2017	1,872	2,406	CBK	0	(25)	(25)	0.00
07/2017	\$ 26,617	£ 20,605	GLM	148	0	148	0.00
07/2017	£ 6,405	\$ 8,104	GLM	0	(216)	(216)	0.00
07/2017	624,029	800,366	HUS	0	(10,217)	(10,217)	(0.05)
07/2017	\$ 3,224	£ 2,544	JPM	81	0	81	0.00
07/2017	£ 23,890	\$ 30,886	JPM	0	(146)	(146)	0.00
07/2017	\$ 29,831	INR 1,960,051	CBK	434	0	434	0.00
07/2017	12,272	806,117	FBF	176	0	176	0.00
07/2017	40,113	2,635,633	UAG	584	0	584	0.00
07/2017	23,136	JPY 2,590,046	BPS	0	(84)	(84)	0.00
07/2017	JPY 2,590,046	\$ 23,409	GLM	358	0	358	0.00
07/2017	\$ 3,280	NZD 4,540	AZD	44	0	44	0.00
07/2017	10,459	14,404	BOA	88	0	88	0.00
07/2017	26,975	38,097	GLM	920	0	920	0.01
07/2017	NZD 320	\$ 231	IND	0	(4)	(4)	0.00
07/2017	57,247	41,247	JPM	0	(669)	(669)	0.00
08/2017	AUD 105,286	80,685	NAB	0	(44)	(44)	0.00
08/2017	\$ 65,048	BRL 216,310	NGF	0	(190)	(190)	0.00
08/2017	CAD 256,475	\$ 195,765	JPM	0	(1,835)	(1,835)	(0.01)
08/2017	€ 1,649,122	1,887,701	MSB	3,838	0	3,838	0.02
08/2017	JPY 2,590,046	23,163	BPS	82	0	82	0.00
08/2017	\$ 1,542	MXN 29,818	BOA	94	0	94	0.00
08/2017	173	3,175	BOA	1	0	1	0.00
08/2017	MXN 153,000	\$ 7,661	BOA	0	(732)	(732)	0.00
08/2017	\$ 345	MXN 6,343	BPS	3	0	3	0.00
08/2017	1,336	24,383	GLM	5	(1)	4	0.00
08/2017	2,510	45,016	HUS	0	(37)	(37)	0.00
08/2017	3,449	62,512	JPM	0	(15)	(15)	0.00
08/2017	37,009	715,884	SCX	2,315	0	2,315	0.01
08/2017	MXN 153,000	\$ 7,665	SOG	0	(728)	(728)	0.00
08/2017	NZD 14,404	10,453	BOA	0	(88)	(88)	0.00
08/2017	\$ 40,270	PEN 132,337	BOA	293	0	293	0.00
08/2017	PLN 106,524	\$ 27,571	SCX	0	(1,150)	(1,150)	(0.01)
08/2017	\$ 17,576	TRY 63,681	BPS	284	0	284	0.00
08/2017	7,719	27,979	CBK	128	0	128	0.00
08/2017	15,849	57,575	GLM	299	0	299	0.00
08/2017	555	2,014	MSB	10	0	10	0.00
08/2017	311	ZAR 4,039	BPS	0	(5)	(5)	0.00
08/2017	1,960	25,682	CBK	0	(11)	(11)	0.00
08/2017	114	1,497	GLM	0	0	0	0.00
08/2017	ZAR 247,214	\$ 18,324	GLM	0	(438)	(438)	0.00
08/2017	\$ 142	ZAR 1,855	JPM	0	(1)	(1)	0.00
09/2017	KRW 95,100,022	\$ 83,848	GLM	693	0	693	0.00
09/2017	MYR 404	94	UAG	1	0	1	0.00
09/2017	SGD 111,585	80,678	JPM	0	(463)	(463)	0.00
09/2017	\$ 132	THB 4,486	MSB	0	0	0	0.00
10/2017	7,310	IDR 98,176,658	BRC	0	(31)	(31)	0.00
10/2017	41,180	554,000,721	DUB	0	(105)	(105)	0.00
10/2017	8,684	117,843,930	JPM	54	0	54	0.00
10/2017	13,201	178,888,560	SCX	62	0	62	0.00
10/2017	80,271	RUB 4,704,904	GLM	0	(2,597)	(2,597)	(0.01)
11/2017	2,758	MXN 54,171	BOA	167	0	167	0.00
11/2017	MXN 566,780	\$ 27,488	NGF	0	(3,109)	(3,109)	(0.02)
12/2017	\$ 171,671	CNH 1,185,647	AZD	1,290	0	1,290	0.01
12/2017	CNH 400,259	\$ 55,746	BOA	0	(2,643)	(2,643)	(0.01)
12/2017	314,815	43,852	CBK	0	(2,073)	(2,073)	(0.01)
12/2017	\$ 29,304	CNH 201,111	CBK	34	0	34	0.00
12/2017	CNH 793,525	\$ 110,530	DUB	0	(5,229)	(5,229)	(0.03)
12/2017	2,823	394	GLM	0	(18)	(18)	0.00
12/2017	\$ 15,376	CNH 105,800	GLM	58	0	58	0.00
12/2017	CNH 1,121,272	\$ 156,288	UAG	0	(7,282)	(7,282)	(0.04)
03/2018	\$ 96,184	MXN 1,909,030	BPS	5,482	0	5,482	0.03
03/2018	MXN 1,909,030	\$ 91,290	BPS	0	(10,377)	(10,377)	(0.06)
				\$ 25,890	\$ (94,398)	\$ (68,508)	(0.37)

Portfolio of Investments and Assets Global Investment Grade Credit Fund (Cont.)

Total OTC Financial Derivative Instruments \$ (55,064) (0.30)

SECURITIES SOLD SHORT

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
US GOVERNMENT AGENCIES (31-DEC-2016: (0.19%))			
Fannie Mae TBA 4.000% due 08/01/2047 (k)	\$ (27,500)	\$ (28,863)	(0.15)
Total Securities Sold Short		\$ (28,863)	(0.15)
Total Investments		\$ 20,874,140	112.01

OVERNIGHT TIME DEPOSITS

ANZ National Bank 0.693% due 06/30/2017	AUD 950	\$ 728	0.01
1.000% due 06/30/2017	NZD 290	213	0.00
Bank of Tokyo-Mitsubishi UFJ Ltd. (0.220%) due 06/30/2017	JPY 217,966	1,940	0.01
Brown Brothers Harriman & Co. (1.421%) due 06/30/2017	CHF 1	1	0.00
(0.950%) due 06/30/2017	SEK 1,653	196	0.00
(0.800%) due 06/30/2017	DKK 2,568	394	0.00
(0.572%) due 06/30/2017	€ 22	26	0.00
(0.220%) due 06/30/2017	JPY 406	4	0.00
0.050% due 06/30/2017	£ 3	3	0.00
0.072% due 06/30/2017	NOK 101	12	0.00
0.693% due 06/30/2017	AUD 5	4	0.00
1.000% due 06/30/2017	NZD 5	4	0.00
Citibank N.A. (0.572%) due 06/30/2017	€ 8,309	9,477	0.05
0.050% due 06/30/2017	£ 314	408	0.00
Credit Suisse AG (1.421%) due 06/30/2017	CHF 13	14	0.00
Deutsche Bank AG (0.572%) due 06/30/2017	€ 12,040	13,733	0.07
DnB NORBank ASA 0.072% due 06/30/2017	NOK 3,344	399	0.00
HSBC Bank (0.572%) due 06/30/2017	€ 4,323	4,930	0.03
0.010% due 06/30/2017	SGD 4	3	0.00
0.050% due 06/30/2017	£ 295	383	0.00
National Australia Bank Ltd. 0.693% due 06/30/2017	AUD 898	689	0.01
Royal Bank of Canada 0.050% due 06/30/2017	CAD 5	4	0.00
Sumitomo Mitsui Banking Corp. (0.572%) due 06/30/2017	€ 404	461	0.00
(0.220%) due 06/30/2017	JPY 161,732	1,439	0.01
0.050% due 06/30/2017	£ 227	295	0.00
Wells Fargo Bank 0.050% due 06/30/2017	CAD 5	4	0.00
6.174% due 06/30/2017	ZAR 17	1	0.00
Total Overnight Time Deposits		\$ 35,765	0.19
Other Current Assets & Liabilities		\$ (2,273,409)	(12.20)
Net Assets		\$ 18,636,496	100.00

NOTES TO PORTFOLIO OF INVESTMENTS AND ASSETS (amounts in thousands*):

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

- (a) Security is in default.
- (b) Securities with an aggregate market value of \$2,346,766 (on settlement date basis) have been pledged or delivered as initial collateral and/or additional collateral for repurchase agreements, reverse repurchase agreements, and/or sale-buyback financing transactions as governed by Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2017.
- (c) Payment in-kind security.
- (d) The Global Investment Grade Credit Fund is investing in shares of an affiliated fund.
- (e) When-issued security.
- (f) Principal amount of security is adjusted for inflation.
- (g) Cash of \$13,490 has been pledged as collateral for OTC swap, swaption and foreign currency contracts as governed by ISDA Master Agreements as at 30 June 2017.
- (h) Cash of \$264,043 has been pledged as collateral for centrally cleared swaps as at 30 June 2017.
- (i) Cash of \$40,782 has been pledged to cover margin requirements for the open futures contracts as at 30 June 2017.
- (j) Securities with an aggregate market value of \$2,507 have been pledged to the Fund as collateral for borrowings and other financing transactions as at 30 June 2017.
- (k) Securities sold short as at 30 June 2017 are covered by long portfolio investments in transferable securities and money market instruments.

(l) Restricted Securities

Issuer Description	Coupon	Maturity Date	Acquisition Date	Cost	Fair Value	% of Net Assets
AT&T, Inc.	2.850%	05/25/2024	05/17/2017	\$ 3,677	\$ 3,783	0.02
AT&T, Inc.	4.850%	05/25/2047	05/17/2017	6,941	7,505	0.04
AWAS Leasing 2011-I Ltd.	4.870%	10/02/2021	02/24/2011	39,847	40,589	0.22
				\$ 50,465	\$ 51,877	0.28

(m) Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 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	\$ 822,760	\$ 20,076,513	\$ 61,046	\$ 20,960,319
Financial Derivative Instruments ⁽³⁾	(36,191)	(21,125)	0	(57,316)
Short Sales	0	(28,863)	0	(28,863)
Totals	\$ 786,569	\$ 20,026,525	\$ 61,046	\$ 20,874,140

The following is a summary of the fair valuations according to the inputs used as at 31 December 2016 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	\$ 704,469	\$ 17,790,360	\$ 98,493	\$ 18,593,322
Deposits with Credit Institutions	0	41,428	0	41,428
Financial Derivative Instruments ⁽³⁾	21,332	100,749	0	122,081
Short Sales	0	(28,896)	0	(28,896)
Totals	\$ 725,801	\$ 17,903,641	\$ 98,493	\$ 18,727,935

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

(2) Refer to the Portfolio of Investments and Assets for additional information.

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

(n) Hedged Forward Foreign Currency Contracts

As at 30 June 2017, 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:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	\$ 6,742	CHF 6,515	AZD	\$ 62	\$ 0	\$ 62	0.00
07/2017	CHF 248	\$ 259	BOA	0	0	0	0.00
07/2017	\$ 402	CHF 386	BRC	2	0	2	0.00
07/2017	250,257	243,368	CBK	3,873	0	3,873	0.02
07/2017	320,260	312,062	FBF	5,602	0	5,602	0.03
07/2017	CHF 319,300	\$ 333,507	FBF	87	0	87	0.00
07/2017	\$ 2,776	CHF 2,691	GLM	34	0	34	0.00
07/2017	63,602	61,755	HUS	884	0	884	0.00
07/2017	CHF 175	\$ 181	JPM	0	(2)	(2)	0.00
07/2017	\$ 2,760	CHF 2,679	JPM	37	0	37	0.00
07/2017	2,508	2,433	RBC	32	0	32	0.00
07/2017	CHF 321,273	\$ 334,528	RBC	0	(953)	(953)	0.00
07/2017	\$ 9,656	CHF 9,340	SCX	98	0	98	0.00
07/2017	CHF 355	\$ 366	UAG	0	(5)	(5)	0.00
07/2017	\$ 322,565	CHF 314,187	UAG	5,516	0	5,516	0.03
08/2017	334,097	319,300	FBF	0	(37)	(37)	0.00
08/2017	333,099	319,302	RBC	964	0	964	0.01
				\$ 17,191	\$ (997)	\$ 16,194	0.09

As at 30 June 2017, the Institutional CZK (Hedged) Class had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	CZK 8,905	\$ 388	BOA	\$ 0	\$ (1)	\$ (1)	0.00
07/2017	\$ 6,527	CZK 159,475	CBK	441	0	441	0.00
07/2017	CZK 17,665	\$ 710	HUS	0	(62)	(62)	0.00
07/2017	\$ 1,444	CZK 34,636	HUS	69	0	69	0.00
07/2017	CZK 58,449	\$ 2,459	JPM	0	(95)	(95)	0.00
07/2017	\$ 531	CZK 12,389	JPM	10	0	10	0.00
07/2017	22,478	563,827	MSB	2,157	0	2,157	0.02
07/2017	197	4,602	SCX	4	0	4	0.00
07/2017	22,916	573,775	SOG	2,153	0	2,153	0.01

Portfolio of Investments and Assets Global Investment Grade Credit Fund (Cont.)

Settlement Month	Currency to be Delivered		Currency to be Received		Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	CZK	48,816	\$	2,083	SOG	\$ 0	\$ (50)	\$ (50)	0.00
07/2017	\$	22,638	CZK	562,832	UAG	1,953	0	1,953	0.01
						\$ 6,787	\$ (208)	\$ 6,579	0.04

As at 30 June 2017, 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:

Settlement Month	Currency to be Delivered		Currency to be Received		Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	AUD	2,176	\$	1,651	AZD	\$ 0	\$ (18)	\$ (18)	0.00
07/2017	\$	7	AUD	9	BOA	0	0	0	0.00
07/2017		1,025		1,377	BOA	31	0	31	0.00
07/2017		186		244	CBK	2	0	2	0.00
07/2017		233		309	HUS	4	0	4	0.00
07/2017		186		246	SCX	3	0	3	0.00
07/2017		1,026	CAD	1,360	AZD	21	0	21	0.00
07/2017		12		15	BOA	0	0	0	0.00
07/2017		1,892		2,546	BPS	69	0	69	0.00
07/2017	CAD	3,994	\$	3,047	JPM	0	(28)	(28)	0.00
07/2017	\$	65	CAD	88	SCX	2	0	2	0.00
07/2017		130	CHF	126	AZD	2	0	2	0.00
07/2017		6		6	BOA	0	0	0	0.00
07/2017		186		180	GLM	2	0	2	0.00
07/2017		751		727	SCX	8	0	8	0.00
07/2017		198		193	UAG	3	0	3	0.00
07/2017		22,808	€	20,292	BOA	336	0	336	0.00
07/2017		113		99	BOA	0	0	0	0.00
07/2017	€	30,634	\$	34,846	BPS	0	(93)	(93)	0.00
07/2017	\$	651	€	579	CBK	9	0	9	0.00
07/2017		4,011		3,583	RBC	75	0	75	0.00
07/2017	€	130	\$	147	RBC	0	(1)	(1)	0.00
07/2017	\$	7,047	€	6,310	SCX	149	0	149	0.00
07/2017		933	£	734	AZD	20	0	20	0.00
07/2017		31		24	BOA	0	0	0	0.00
07/2017		5,318		4,134	CBK	51	0	51	0.00
07/2017	£	32	\$	41	CBK	0	(1)	(1)	0.00
07/2017	\$	932	£	732	GLM	19	0	19	0.00
07/2017		181		141	JPM	2	0	2	0.00
07/2017		988		783	SCX	29	0	29	0.00
07/2017	£	6,492	\$	8,320	UAG	0	(113)	(113)	0.00
07/2017	\$	9	JPY	1,012	BOA	0	0	0	0.00
07/2017	JPY	232,504	\$	2,077	BPS	8	0	8	0.00
07/2017	\$	229	JPY	25,119	BPS	0	(6)	(6)	0.00
07/2017		1,322		146,393	GLM	0	(19)	(19)	0.00
07/2017		549		60,992	HUS	0	(6)	(6)	0.00
07/2017		168	NZD	238	SCX	6	0	6	0.00
07/2017		77	SEK	669	GLM	2	0	2	0.00
08/2017		1,651	AUD	2,176	AZD	18	0	18	0.00
08/2017		3,049	CAD	3,994	JPM	29	0	29	0.00
08/2017		34,897	€	30,634	BPS	97	0	97	0.00
08/2017		8,327	£	6,492	UAG	113	0	113	0.00
08/2017		2,079	JPY	232,504	BPS	0	(7)	(7)	0.00
						\$ 1,110	\$ (292)	\$ 818	0.00

As at 30 June 2017, 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:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	\$ 5,502	€ 4,821	AZD	\$ 0	\$ (4)	\$ (4)	0.00
07/2017	€ 4,797	\$ 5,481	BOA	10	0	10	0.00
07/2017	\$ 1,806,166	€ 1,606,924	BOA	26,611	0	26,611	0.14
07/2017	€ 1,646,973	\$ 1,880,514	BPS	2,059	0	2,059	0.01
07/2017	\$ 125,589	€ 111,656	BPS	1,761	0	1,761	0.01
07/2017	€ 1,389,673	\$ 1,581,309	BRC	0	(3,682)	(3,682)	(0.02)
07/2017	\$ 1,848,947	€ 1,653,781	CBK	37,273	0	37,273	0.20
07/2017	€ 421	\$ 472	FBF	0	(8)	(8)	0.00
07/2017	\$ 1,304,566	€ 1,166,582	FBF	25,978	0	25,978	0.15
07/2017	8,976	7,988	JPM	135	0	135	0.00
07/2017	20,058	17,868	RBC	321	0	321	0.00
07/2017	€ 2,336	\$ 2,615	RBC	0	(49)	(49)	0.00
07/2017	\$ 55,047	€ 49,256	SCX	1,132	0	1,132	0.00
07/2017	€ 5,469	\$ 6,216	SCX	0	(22)	(22)	0.00
07/2017	\$ 339,504	€ 301,914	TOR	4,844	0	4,844	0.03
08/2017	1,883,251	1,646,973	BPS	0	(1,843)	(1,843)	(0.01)
08/2017	1,583,630	1,389,673	BRC	3,853	0	3,853	0.02
				\$ 103,977	\$ (5,608)	\$ 98,369	0.53

As at 30 June 2017, 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:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	\$ 47,441	£ 36,797	AZD	\$ 355	\$ 0	\$ 355	0.00
07/2017	£ 21,844	\$ 28,390	BOA	16	0	16	0.00
07/2017	\$ 1,607,201	£ 1,250,461	BPS	17,085	0	17,085	0.10
07/2017	4,148	3,199	BRC	7	0	7	0.00
07/2017	£ 2,903	\$ 3,713	CBK	0	(58)	(58)	0.00
07/2017	\$ 1,368,035	£ 1,063,228	CBK	13,044	0	13,044	0.07
07/2017	35,892	28,095	GLM	603	0	603	0.00
07/2017	1,329,254	1,036,439	HUS	17,028	0	17,028	0.09
07/2017	114,752	89,042	JPM	909	0	909	0.00
07/2017	£ 1,175,969	\$ 1,526,975	RBC	0	(549)	(549)	0.00
07/2017	\$ 2,823	£ 2,237	SCX	83	0	83	0.00
07/2017	£ 1,175,225	\$ 1,506,169	UAG	0	(20,389)	(20,389)	(0.11)
08/2017	\$ 1,527,372	£ 1,175,220	RBC	657	0	657	0.00
08/2017	1,507,517	1,175,225	UAG	20,520	0	20,520	0.11
				\$ 70,307	\$ (20,996)	\$ 49,311	0.26

As at 30 June 2017, the Institutional HUF (Hedged) Class had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
08/2017	\$ 4	HUF 1,001	CBK	\$ 0	\$ 0	\$ 0	0.00
08/2017	3,882	1,107,474	DUB	210	0	210	0.00
08/2017	109	29,818	HUS	1	0	1	0.00
08/2017	3,884	1,107,474	IND	208	0	208	0.00
08/2017	3,895	1,108,588	MSB	201	0	201	0.00
				\$ 620	\$ 0	\$ 620	0.00

As at 30 June 2017, the Institutional ILS (Hedged) Class had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	\$ 18,881	ILS 68,427	BOA	\$ 727	\$ 0	\$ 727	0.01
07/2017	18,922	68,519	BRC	713	0	713	0.00
07/2017	666	2,369	CBK	12	0	12	0.00
07/2017	1,034	3,694	HUS	25	0	25	0.00
07/2017	20,240	73,216	MSB	741	0	741	0.00
07/2017	323	1,164	SOG	10	0	10	0.00
				\$ 2,228	\$ 0	\$ 2,228	0.01

As at 30 June 2017, the Institutional NOK (Hedged) Class had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	\$ 47,797	NOK 403,573	BOA	\$ 382	\$ 0	\$ 382	0.00
07/2017	55,873	471,693	CBK	437	0	437	0.00
07/2017	NOK 429,995	\$ 51,352	CBK	20	0	20	0.00
07/2017	43,855	5,221	GLM	0	(15)	(15)	0.00
07/2017	\$ 50,738	NOK 428,075	GLM	366	0	366	0.00
07/2017	NOK 429,973	\$ 50,937	IND	0	(393)	(393)	0.00
07/2017	1,715	202	UAG	0	(2)	(2)	0.00
08/2017	\$ 51,382	NOK 429,995	CBK	0	(17)	(17)	0.00
08/2017	50,965	429,973	IND	397	0	397	0.01
				\$ 1,602	\$ (427)	\$ 1,175	0.01

As at 30 June 2017, the Institutional PLN (Hedged) Class had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	PLN 949	\$ 256	BOA	\$ 0	\$ 0	\$ 0	0.00
08/2017	\$ 140	PLN 525	CBK	2	0	2	0.00
08/2017	PLN 90	\$ 23	HUS	0	(1)	(1)	0.00
08/2017	\$ 11,201	PLN 43,205	HUS	448	0	448	0.00
08/2017	10,634	41,182	IND	469	0	469	0.01
08/2017	26	97	MSB	1	0	1	0.00
08/2017	PLN 282	\$ 76	SCX	0	0	0	0.00
08/2017	\$ 11,072	PLN 42,733	SCX	451	0	451	0.00
08/2017	PLN 180	\$ 48	SOG	0	(1)	(1)	0.00
08/2017	\$ 13	PLN 51	SOG	0	0	0	0.00
				\$ 1,371	\$ (2)	\$ 1,369	0.01

Portfolio of Investments and Assets Global Investment Grade Credit Fund (Cont.)

As at 30 June 2017, the Institutional SEK (Hedged) Class and Administrative SEK (Hedged) Class had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	SEK 236,771	\$ 27,539	BOA	\$ 0	\$ (533)	\$ (533)	0.00
07/2017	\$ 242	SEK 2,055	BOA	1	0	1	0.00
07/2017	204	1,760	BOA	5	0	5	0.00
07/2017	488	4,251	CBK	16	0	16	0.00
07/2017	971	8,447	GLM	31	0	31	0.00
07/2017	152	1,321	HUS	4	0	4	0.00
07/2017	SEK 236,415	\$ 27,823	IND	0	(206)	(206)	0.00
07/2017	1,174	135	JPM	0	(4)	(4)	0.00
07/2017	\$ 27,787	SEK 242,528	JPM	967	0	967	0.01
07/2017	SEK 924	\$ 107	RBC	0	(3)	(3)	0.00
07/2017	\$ 25,508	SEK 221,910	SCX	801	0	801	0.00
07/2017	26,069	227,360	SOG	887	0	887	0.00
07/2017	SEK 326	\$ 37	UAG	0	(1)	(1)	0.00
08/2017	\$ 27,541	SEK 236,415	BOA	536	0	536	0.00
08/2017	27,867	236,415	IND	210	0	210	0.00
				\$ 3,458	\$ (747)	\$ 2,711	0.01

As at 30 June 2017, the Institutional SGD (Hedged) Class and Class E SGD (Hedged) had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	SGD 265	\$ 192	BOA	\$ 0	\$ (1)	\$ (1)	0.00
09/2017	\$ 8,252	SGD 11,389	HUS	30	0	30	0.00
09/2017	16,351	22,615	JPM	94	0	94	0.00
09/2017	8,181	11,289	SCX	28	0	28	0.00
09/2017	22	31	SOG	0	0	0	0.00
				\$ 152	\$ (1)	\$ 151	0.00

(a) Reverse Repurchase Agreements as at 30 June 2017:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
BCY	(0.250%)	05/05/2017	05/06/2019	\$ 6,341	\$ (6,338)	(0.03)
BCY	(0.250%)	05/30/2017	05/26/2019	442	(442)	0.00
BCY	0.500%	06/20/2017	06/20/2019	3,677	(3,678)	(0.02)
BCY	0.500%	06/29/2017	07/01/2019	919	(919)	0.00
BCY	0.850%	06/16/2017	06/17/2019	3,097	(3,098)	(0.02)
BRC	0.000%	06/22/2017	07/05/2017	612	(612)	0.00
CFR	(1.500%)	02/24/2017	02/25/2019	£ 308	(397)	0.00
CFR	(1.250%)	04/13/2017	04/15/2019	2,113	(2,737)	(0.02)
CFR	(1.000%)	05/15/2017	05/11/2019	2,739	(3,553)	(0.02)
DEU	1.120%	06/21/2017	07/17/2017	\$ 129,090	(129,130)	(0.69)
IND	1.000%	06/13/2017	07/06/2017	6,675	(6,678)	(0.04)
IND	1.000%	06/13/2017	07/07/2017	697	(698)	0.00
JML	0.250%	06/20/2017	07/11/2017	1,898	(1,898)	(0.01)
JML	0.500%	06/20/2017	06/20/2019	1,901	(1,901)	(0.01)
JPS	0.840%	06/14/2017	07/17/2017	170,621	(170,689)	(0.92)
JPS	0.850%	06/14/2017	07/21/2017	29,588	(29,599)	(0.16)
JPS	1.130%	03/09/2017	09/11/2017	74,250	(74,516)	(0.40)
JPS	1.130%	06/14/2017	09/11/2017	112,308	(112,367)	(0.60)
JPS	1.200%	06/30/2017	07/03/2017	228,355	(228,363)	(1.23)
MEI	(1.500%)	06/28/2017	06/28/2019	€ 1,675	(1,910)	(0.01)
NXN	0.940%	04/04/2017	07/05/2017	\$ 99,125	(99,353)	(0.53)
NXN	0.950%	04/06/2017	07/06/2017	213,119	(213,602)	(1.15)
NXN	0.960%	04/10/2017	07/10/2017	249,236	(249,781)	(1.34)
NXN	0.970%	04/17/2017	07/17/2017	247,063	(247,562)	(1.33)
NXN	0.970%	04/18/2017	07/18/2017	50,891	(50,992)	(0.27)
NXN	0.970%	04/21/2017	07/21/2017	99,625	(99,816)	(0.54)
NXN	0.980%	04/24/2017	07/24/2017	251,053	(251,518)	(1.35)
NXN	1.010%	04/26/2017	07/26/2017	276,281	(276,793)	(1.49)
SCX	1.040%	06/13/2017	08/14/2017	1,874	(1,875)	(0.01)
SCX	1.050%	06/29/2017	08/17/2017	24,675	(24,676)	(0.13)
SCX	1.160%	06/29/2017	08/21/2017	36,102	(36,104)	(0.19)
SCX	1.170%	06/29/2017	08/24/2017	27,607	(27,609)	(0.15)
SCX	1.280%	06/29/2017	07/10/2017	3,742	(3,742)	(0.02)
					\$ (2,362,946)	(12.68)

(p) 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 2017:

Counterparty	Total Market Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
AZD	\$ (1,962)	\$ 1,990	\$ 28
BOA	3,351	(2,610)	741
BPS	5,747	0	5,747
BRC	1,821	(1,380)	441
CBK	62,238	(49,550)	12,688
DBL	(200)	0	(200)
DUB	1,686	(2,500)	(814)
FBF	30,512	(25,290)	5,222
GLM	52	1,260	1,312
GST	2,994	(3,200)	(206)
HUS	4,882	(2,420)	2,462
IND	681	(600)	81
JPM	7,541	(7,290)	251
JPS	(2,676)	2,710	34
MEI	(3,015)	2,880	(135)
MSB	2,371	(2,160)	211
MYC	(90)	(700)	(790)
NAB	3	0	3
NGF	(3,311)	3,620	309
RBC	470	(280)	190
SAL	(109)	0	(109)
SCX	3,999	(3,810)	189
SOG	2,287	(1,420)	867
TOR	4,844	(3,690)	1,154
UAG	345	(430)	(85)

⁽¹⁾ Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default. See note 2(a) in the Notes to Financial Statements for more information regarding credit and counterparty risk.

(q) Comparative Information

The following is a summary of the comparative information for the Portfolio of Investments and Assets as at 30 June 2017:

	30-Jun-2017 (%)	31-Dec-2016 (%)
Total Transferable Securities Admitted to Official Stock Exchange	74.70	78.69
Total Transferable Securities Dealt in on Another Regulated Market	7.77	14.10
Total Other Transferable Securities & Money Market Instruments	30.00	26.57
Total Financial Derivative Instruments Dealt in on a Regulated Market	(0.19)	0.14
Total Centrally Cleared Financial Derivative Instruments	0.18	0.48
Total OTC Financial Derivative Instruments	(0.30)	0.16
Total Securities Sold Short	(0.15)	(0.19)
Total Certificates of Deposit	N/A	0.27
Total Overnight Time Deposits	0.19	0.18
Total Reverse Repurchase Agreements	(12.68)	(15.66)
Total Sale-buyback Financing Transactions	N/A	(0.41)

Significant Changes in Portfolio Composition Global Investment Grade Credit Fund

DESCRIPTION	SHARES	COST (000S)
PURCHASES THROUGH 30 JUNE 2017		
PIMCO US Dollar Short-Term Floating NAV Fund (a)	392,377,665	\$ 3,929,196
	PAR (000S)	
US Treasury Bonds 2.875% due 11/15/2046	\$ 362,498	353,150
US Treasury Notes 2.250% due 02/15/2027	317,861	314,522
US Treasury Bonds 3.000% due 02/15/2047	309,429	311,215
US Treasury Notes 1.625% due 04/30/2023	293,500	289,216
US Treasury Notes 2.375% due 05/15/2027	244,321	248,737
Treasury Inflation Protected Securities 0.375% due 01/15/2027 (b)	212,952	212,049
Las Vegas Sands LLC 3.230% due 03/29/2024	198,342	198,678
Energy Future Intermediate Holding Co. LLC 4.295% due 06/30/2017	174,719	175,074
US Treasury Notes 2.000% due 11/15/2026	107,527	104,331
Mexico Treasury Bills 0.000% due 03/01/2018	MXN 19,090,300	89,467
US Treasury Notes 2.000% due 05/31/2024	\$ 84,300	84,228
UBS AG 1.799% due 06/08/2020	80,800	80,800
Goldman Sachs Group, Inc. 2.268% due 06/05/2023	79,600	79,600
Energy Future Intermediate Holding Co. LLC 4.219% due 06/28/2018	65,900	65,735
US Treasury Notes 1.625% due 05/31/2023	62,700	61,867
Wells Fargo & Co. 2.263% due 01/24/2023	60,700	60,700
Blackstone CQP Holdco LP 6.500% due 03/20/2021	59,715	59,715
Broadcom Corp. 3.000% due 01/15/2022	57,700	57,467
RPI Finance Trust 3.296% due 03/27/2023	51,096	51,283

DESCRIPTION	SHARES	PROCEEDS (000S)
SALES THROUGH 30 JUNE 2017		
PIMCO US Dollar Short-Term Floating NAV Fund (a)	380,983,567	\$ 3,815,100
	PAR (000S)	
US Treasury Bonds 2.875% due 11/15/2046	\$ 265,640	259,992
US Treasury Bonds 2.250% due 08/15/2046	273,389	232,874
Las Vegas Sands LLC 2.980% due 03/29/2024	198,342	198,678
Energy Future Intermediate Holding Co. LLC 4.304% due 06/30/2017	174,719	175,074
US Treasury Notes 2.000% due 11/15/2026	114,741	110,554
Mexico Treasury Bills 0.000% due 03/01/2018	MXN 19,090,300	95,037
US Treasury Bonds 3.000% due 02/15/2047	\$ 56,204	58,122
US Treasury Notes 2.250% due 02/15/2027	54,197	53,620
US Treasury Notes 2.375% due 05/15/2027	48,628	49,458
Broadcom Cayman Finance Ltd. 3.704% due 01/17/2017	48,795	48,795
RPI Finance Trust 3.647% due 10/14/2022	46,513	46,712
Treasury Inflation Protected Securities 0.125% due 04/15/2018 (b)	42,401	42,984
Telefonica Emisiones SAU 1.806% due 06/23/2017	33,300	33,356
Wells Fargo & Co. 2.558% due 03/04/2021	30,100	30,933
Petroleos Mexicanos 3.750% due 03/15/2019	€ 26,700	30,639
Masco Corp. 4.450% due 04/01/2025	\$ 28,600	30,440
Goldman Sachs Group, Inc. 5.250% due 07/27/2021	27,510	30,110
AbbVie, Inc. 2.500% due 05/14/2020	27,700	27,942
Lloyds Banking Group PLC 7.625% due 06/27/2023	£ 20,000	27,170

(a) The Global Investment Grade Credit 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.

Overnight investments of uninvested Fund cash 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				Mizuho Financial Group, Inc. 2.376% due 09/13/2021	\$ 50	\$ 51	0.12	Spectra Energy Partners LP 1.920% due 06/05/2020	\$ 100	\$ 101	0.24
BANK LOAN OBLIGATIONS (31-DEC-2016: 0.59%)				Navient Corp. 5.500% due 01/15/2019	150	157	0.38	Sprint Spectrum Co. LLC 3.360% due 09/20/2021	200	202	0.49
Ascend Learning LLC 4.250% due 07/12/2024	\$ 50	\$ 50	0.12	Rio Oil Finance Trust Series 2014-1 9.250% due 07/06/2024	40	41	0.10			3,024	7.35
Avolon Holdings Ltd. 3.962% due 03/20/2022	50	51	0.12	Royal Bank of Scotland Group PLC 7.500% due 08/10/2020	50	52	0.13	UTILITIES			
CenturyLink, Inc. 1.375% due 01/31/2025	100	99	0.24	Santander Holdings USA, Inc. 2.642% due 11/24/2017	50	50	0.12	Centrais Eletricas Brasileiras S.A. 6.875% due 07/30/2019	200	212	0.52
Energy Future Intermediate Holding Co. LLC 4.219% due 06/28/2018	100	100	0.25	Santander UK Group Holdings PLC 2.875% due 08/05/2021	200	201	0.49	Emera US Finance LP 2.150% due 06/15/2019	50	50	0.12
4.295% due 06/30/2018	50	50	0.12	Santander UK PLC 2.500% due 03/14/2019	100	101	0.25	Enbridge, Inc. 1.946% due 06/15/2020	50	50	0.12
	350	0.85		Springleaf Finance Corp. 8.250% due 12/15/2020	100	113	0.27	Enel Finance International NV 3.625% due 05/25/2027	200	198	0.48
CORPORATE BONDS & NOTES (31-DEC-2016: 30.26%)				Standard Chartered PLC 2.308% due 08/19/2019	50	50	0.12	Exelon Generation Co. LLC 3.400% due 03/15/2022	50	51	0.13
BANKING & FINANCE				Synchrony Bank 3.000% due 06/15/2022	250	249	0.61	FirstEnergy Corp. 4.250% due 03/15/2023	50	53	0.13
Alliance Data Systems Corp. 5.875% due 11/01/2021	30	31	0.08	Toronto-Dominion Bank 2.150% due 04/07/2021	100	102	0.25	Great Plains Energy, Inc. 3.150% due 04/01/2022	50	51	0.12
Ally Financial, Inc. 3.600% due 05/21/2018	100	101	0.25	UBS AG 1.539% due 12/07/2018	200	200	0.49	Petrobras Global Finance BV 6.125% due 01/17/2022	200	207	0.50
6.250% due 12/01/2017	50	51	0.12	5.125% due 05/15/2024	100	106	0.26	8.375% due 05/23/2021	90	101	0.25
American International Group, Inc. 4.125% due 02/15/2024	50	53	0.13	7.625% due 08/17/2022	250	294	0.72	Plains All American Pipeline LP 4.650% due 10/15/2025	200	205	0.50
American Tower Corp. 4.400% due 02/15/2026	50	53	0.13			6,108	14.85	Sabine Pass Liquefaction LLC 5.750% due 05/15/2024	200	223	0.54
Banco Santander S.A. 6.250% due 09/11/2021	€ 100	118	0.29	INDUSTRIALS				Sprint Capital Corp. 6.900% due 05/01/2019	200	214	0.52
Bank of America Corp. 2.153% due 04/24/2023	\$ 100	100	0.24	Altice Luxembourg S.A. 7.750% due 05/15/2022	200	213	0.52	Tallgrass Energy Partners LP 5.500% due 09/15/2024	20	20	0.05
3.300% due 01/11/2023	50	51	0.12	American Airlines 2016-3 Class A Pass-Through Trust 3.250% due 10/15/2028	25	25	0.06			1,635	3.98
4.000% due 04/01/2024	50	52	0.13	Cardinal Health, Inc. 1.998% due 06/15/2022	200	200	0.49	MUNICIPAL BONDS & NOTES (31-DEC-2016: —%)			
Barclays PLC 8.250% due 12/15/2018	400	425	1.03	Charter Communications Operating LLC 4.464% due 07/23/2022	70	75	0.18	Cook County, Illinois, Build America General Obligation Bonds, Series 2003			
Blackstone CQP Holdco LP 6.500% due 03/20/2021	50	50	0.12	4.908% due 07/23/2025	200	216	0.53	5.100% due 06/01/2033	45	42	0.10
Brookfield Finance LLC 4.000% due 04/01/2024	50	51	0.12	Cheniere Corpus Christi Holdings LLC 5.875% due 03/31/2025	20	21	0.05	Kanawha, West Virginia, Tobacco Settlement Finance Authority Revenue Bonds, Series 2007			
Capital One Financial Corp. 1.941% due 05/12/2020	200	201	0.49	CRH America Finance, Inc. 3.400% due 05/09/2027	100	100	0.24	0.000% due 06/01/2047	100	6	0.02
Citigroup, Inc. 2.116% due 04/25/2022	100	101	0.24	Dell International LLC 4.420% due 06/15/2021	300	317	0.77	Sacramento, California, Build America General Obligation Bonds, Series 2017			
Cooperatieve Rabobank UA 2.500% due 01/19/2021	250	252	0.61	DISH DBS Corp. 4.625% due 07/15/2017	100	100	0.24	2.193% due 04/01/2047	50	50	0.12
Credit Suisse AG 6.500% due 08/08/2023	200	225	0.55	7.875% due 09/01/2019	100	111	0.27			98	0.24
Credit Suisse Group AG 3.574% due 01/09/2023	250	256	0.62	Flex Ltd. 4.625% due 02/15/2020	50	53	0.13	US GOVERNMENT AGENCIES (31-DEC-2016: 16.54%)			
Credit Suisse Group Funding Guernsey Ltd. 3.750% due 03/26/2025	150	152	0.37	Glencore Funding LLC 2.500% due 01/15/2019	50	50	0.12	Fannie Mae TBA 3.000% due 08/01/2047	100	100	0.24
Deutsche Bank AG 4.250% due 10/14/2021	300	315	0.77	j2 Cloud Services LLC 6.000% due 07/15/2025	50	52	0.13	3.500% due 08/01/2047	5,800	5,947	14.46
Exela Intermediate LLC 10.000% due 07/15/2023 (a)	50	50	0.12	Kansas City Southern 3.125% due 06/01/2026	200	192	0.47			6,047	14.70
Goldman Sachs Group, Inc. 3.691% due 06/05/2028	100	101	0.24	Kinder Morgan, Inc. 5.000% due 02/15/2021	100	107	0.26	US TREASURY OBLIGATIONS (31-DEC-2016: 32.77%)			
3.750% due 05/22/2025	50	51	0.12	Kraft Heinz Foods Co. 3.000% due 06/01/2026	200	192	0.47	Treasury Inflation Protected Securities (b) 0.125% due 04/15/2022 -			
HSBC Holdings PLC 3.400% due 03/08/2021	200	206	0.50	Mylan NV 2.500% due 06/07/2019	50	50	0.12	07/15/2026	1,516	1,493	3.63
6.000% due 03/29/2040	£ 100	173	0.42	3.950% due 06/15/2026	200	203	0.49	0.375% due 01/15/2027	51	49	0.12
International Lease Finance Corp. 8.250% due 12/15/2020	\$ 100	118	0.29	PetSmart, Inc. 5.875% due 06/01/2025	100	97	0.24	1.750% due 01/15/2028	467	521	1.27
Intesa Sanpaolo SpA 6.250% due 05/16/2024	€ 200	231	0.56	Pioneer Natural Resources Co. 3.450% due 01/15/2021	20	21	0.05	2.000% due 01/15/2026	12	14	0.03
JPMorgan Chase & Co. 2.056% due 04/25/2023	\$ 100	100	0.24	Regency Energy Partners LP 5.875% due 03/01/2022	60	66	0.16	US Treasury Notes 1.625% due 05/15/2026	100	95	0.23
3.220% due 03/01/2025	100	100	0.24	SES GLOBAL Americas Holdings GP 2.500% due 03/25/2019	50	50	0.12	2.000% due 05/31/2024	3,300	3,274	7.96
3.900% due 07/15/2025	50	52	0.13	SFR Group S.A. 7.375% due 05/01/2026	100	109	0.26	2.125% due 12/31/2022	1,600	1,613	3.92
Lloyds Banking Group PLC 3.000% due 01/11/2022	200	202	0.49	Sirius XM Radio, Inc. 3.875% due 08/01/2022 (a)	100	101	0.25	2.250% due 02/15/2027	900	896	2.18
7.000% due 06/27/2019	£ 200	270	0.66							7,955	19.34
Mitsubishi UFJ Financial Group, Inc. 2.190% due 09/13/2021	\$ 50	49	0.12	MORTGAGE-BACKED SECURITIES (31-DEC-2016: 12.21%)				ACE Securities Corporation Home Equity Loan Trust 1.356% due 07/25/2036	162	118	0.29

Portfolio of Investments and Assets Global Libor Plus 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
Alternative Loan Trust				Residential Accredit Loans, Inc. Trust				SOVEREIGN ISSUES (31-DEC-2016: 8.45%)			
1.376% due 09/25/2047	\$ 107	\$ 101	0.25	5.750% due 06/25/2036 (c)	\$ 60	\$ 54	0.13	Argentina Treasury Bills			
1.732% due 12/25/2035	132	121	0.29	Residential Accredit Securities Corporation Trust				2.850% due 11/10/2017	\$ 300	\$ 297	0.72
5.750% due 05/25/2036 (c)	169	132	0.32	1.386% due 11/25/2036	139	127	0.31	2.850% due 01/26/2018	100	98	0.24
Argent Mortgage Loan Trust				1.466% due 04/25/2037	73	72	0.17	2.858% due 10/27/2017	100	99	0.24
1.696% due 05/25/2035	162	147	0.36	1.626% due 01/25/2036	100	99	0.24	Autonomous Community of Catalonia			
Argent Securities Trust				Residential Mortgage Acceptance Corporation PLC				4.900% due 09/15/2021	€ 50	61	0.15
1.326% due 05/25/2036	205	71	0.17	0.629% due 12/12/2043	£ 51	65	0.16	Greece Government International Bond			
Banc of America Funding Trust				Residential Mortgage Acceptance Corporation				3.800% due 08/08/2017	JPY 10,000	89	0.22
5.912% due 10/25/2036 (c)	31	28	0.07	Securities No.1 PLC				Japan Treasury Bills			
Bayview Opportunity Master Fund IIIB Trust				0.439% due 06/12/2044	49	61	0.15	(0.140%) due 08/07/2017	30,000	267	0.65
3.475% due 04/28/2032	94	94	0.23	VOLT LV LLC				Kingdom Of Saudi Arabia			
Bear Stearns Adjustable Rate Mortgage Trust				3.500% due 03/25/2047	\$ 187	188	0.46	3.250% due 10/26/2026	\$ 100	99	0.24
2.910% due 02/25/2036	78	75	0.18	VOLT LVII LLC				Mexico Treasury Bills			
3.430% due 01/25/2035	58	60	0.15	3.375% due 04/25/2047	87	87	0.21	6.660% due 08/17/2017	MXN 3,000	17	0.04
Bear Stearns Alternative-A Trust				VOLT LXI LLC						1,027	2.50
3.126% due 09/25/2035 (c)	235	198	0.48	3.125% due 06/25/2047	100	100	0.24				
Bear Stearns Asset-Backed Securities I Trust				Washington Mutual Mortgage Pass-Through				SHARES			
1.406% due 05/25/2037	171	178	0.43	Certificates WMALT Trust				PREFERRED SECURITIES (31-DEC-2016: 0.31%)			
Bear Stearns Asset-Backed Securities Trust				1.816% due 07/25/2036 (c)	215	129	0.31	Nationwide Building Society			
1.706% due 07/25/2035	39	38	0.09	Wells Fargo Home Equity Asset-Backed Securities Trust				10.250% due 06/29/2049	250	49	0.12
Citigroup Mortgage Loan Trust				2.366% due 11/25/2035	100	95	0.23	Stichting AK Rabobank Certificaten			
1.276% due 07/25/2045	24	18	0.04	Wells Fargo Mortgage-Backed Securities Trust				6.500% due 12/29/2049	50,000	68	0.16
1.366% due 12/25/2036	144	76	0.18	3.476% due 07/25/2034	72	72	0.18			117	0.28
Citigroup Mortgage Loan Trust Asset-Backed						4,487	10.91	PAR			
Pass-Through Certificates				ASSET-BACKED SECURITIES				(000S)			
2.161% due 10/25/2034	100	98	0.24	(31-DEC-2016: 6.93%)				COMMERCIAL PAPER (31-DEC-2016: —%)			
Citigroup Mortgage Loan Trust, Inc.				Anchorage Capital CLO 4 Ltd.				Enbridge, Inc.			
3.180% due 09/25/2035	39	40	0.10	2.312% due 07/28/2026	250	250	0.61	1.889% due 08/07/2017	\$ 250	249	0.61
Countrywide Asset-Backed Certificates				Apidos CLO XVI				REPURCHASE AGREEMENTS			
1.376% due 09/25/2046 (c)	91	89	0.22	2.189% due 01/19/2025	250	250	0.61	(31-DEC-2016: —%)			
1.406% due 06/25/2047	48	47	0.11	Atrium X				Nomura Securities International, Inc.			
1.426% due 05/25/2047 (c)	170	113	0.27	2.036% due 07/16/2025	250	250	0.61	1.400% due 07/03/2017			
1.436% due 09/25/2037 (c)	64	53	0.13	Avery Point III CLO Ltd.				(Dated 06/30/2017.			
1.556% due 04/25/2036	49	48	0.12	2.278% due 01/18/2025	250	250	0.61	Collateralised by US			
1.986% due 11/25/2035	28	28	0.07	Cent CLO 20 Ltd.				Treasury Bonds			
Countrywide Home Loan Mortgage Pass-Through Trust				2.256% due 01/25/2026	250	250	0.61	3.000% due			
5.750% due 12/25/2035 (c)	32	28	0.07	Commercial Industrial Finance Corporation Funding Ltd.				05/15/2045 valued at			
Credit-Based Asset Servicing & Securitization LLC				2.370% due 01/29/2025	168	169	0.41	\$7,734. Repurchase			
3.390% due 12/25/2036 (c)	254	204	0.50	Dryden XXVIII Senior Loan Fund				proceeds are \$7,601.)	7,600	7,600	18.48
EMF-UK PLC				2.282% due 08/15/2025	250	250	0.61	SHARES			
1.270% due 03/13/2046	£ 90	118	0.29	Figueroa CLO Ltd.				CENTRAL FUNDS USED FOR CASH			
Eurohome UK Mortgages PLC				2.524% due 06/20/2027	100	100	0.24	MANAGEMENT PURPOSES			
0.439% due 06/15/2044	48	60	0.15	Finn Square CLO Ltd.				(31-DEC-2016: 1.99%) (d)			
Fremont Home Loan Trust				2.506% due 12/24/2023	54	54	0.13	PIMCO US Dollar Short-Term			
1.316% due 08/25/2036	\$ 271	113	0.27	Jamestown CLO III Ltd.				Floating NAV Fund	389,494	3,900	9.48
1.351% due 10/25/2036	280	254	0.62	2.298% due 01/15/2026	250	250	0.61	Total Transferable Securities &			
JPMorgan Mortgage Acquisition Trust				Saratoga Investment Corporation CLO Ltd.				Money Market Instruments -			
1.356% due 07/25/2036	62	61	0.15	2.706% due 10/20/2025	250	252	0.61	Official Stock Exchange/			
Mansard Mortgages PLC				Sofi Consumer Loan Program LLC				Regulated Market			
0.939% due 12/15/2049	£ 40	51	0.12	2.770% due 05/25/2026	243	244	0.59			\$ 45,496	110.62
NovaStar Mortgage Funding Trust				SpringCastle America Funding LLC							
1.376% due 05/25/2036	\$ 186	182	0.44	3.050% due 04/25/2029	80	80	0.19				
Option One Mortgage Loan Trust				Venture XVII CLO Ltd.							
1.356% due 01/25/2037	81	54	0.13	0.000% due 07/15/2026 (a)	250	250	0.61				
RAAC Trust						2,899	7.05				
1.596% due 10/25/2046	206	192	0.47								
RBSSP Resecuritization Trust											
2.992% due 12/25/2035	50	50	0.12								

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	\$ 0	0.00
Euro-Bund 10-Year Bond September Futures	Short	09/2017	7	19	0.05
Euro-OAT September Futures	Short	09/2017	2	2	0.00
US Treasury 10-Year Note September Futures	Long	09/2017	6	(1)	0.00
US Treasury 20-Year Bond September Futures	Long	09/2017	1	1	0.00
				\$ 21	0.05

WRITTEN OPTIONS

Description	Exercise Price	Expiration Date	# of Contracts	Premium	Fair Value	% of Net Assets
OPTIONS ON COMMODITY FUTURES CONTRACTS						
Call - US Treasury 10-Year Note August Futures	\$ 128.000	07/21/2017	5	\$ (1)	\$ 0	0.00
Put - US Treasury 10-Year Note August Futures	124.000	07/21/2017	5	(1)	(1)	0.00
				\$ (2)	\$ (1)	0.00

Total Financial Derivative Instruments Dealt in on a Regulated Market

\$ 20 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 US MUNICIPAL ISSUES - SELL PROTECTION⁽¹⁾

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Airbus Group Finance BV	1.000%	12/20/2017	€ 50	\$ 0	0.00

CREDIT DEFAULT SWAPS ON CREDIT INDICES - BUY PROTECTION⁽³⁾

Index/Tranches	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount ⁽²⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
iTraxx Europe Senior Financials Series 27 Index	(1.000%)	06/20/2022	€ 100	\$ (2)	(0.01)
iTraxx Europe Series 27 Index	(1.000%)	06/20/2022	350	(4)	(0.01)
iTraxx Europe Sub Financials Series 27 Index	(1.000%)	06/20/2022	2,300	3	0.01
				\$ (3)	(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	1.750%	12/21/2026	\$ 500	\$ 28	0.07
Receive	3-Month USD-LIBOR	1.500%	06/21/2027	1,400	(13)	(0.03)
Receive	3-Month USD-LIBOR	2.250%	12/21/2046	195	(4)	(0.01)
Receive	3-Month USD-LIBOR	1.750%	06/21/2047	50	1	0.00
Pay	6-Month EURIBOR	0.250%	09/20/2022	€ 1,600	4	0.01
Receive	6-Month EURIBOR	1.500%	03/21/2048	330	4	0.01
Receive	6-Month JPY-LIBOR	0.300%	03/18/2026	JPY 100,000	6	0.01
					\$ 26	0.06

Total Centrally Cleared Financial Derivative Instruments

\$ 23 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 equal amount 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 or securities 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⁾ 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 or securities equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

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

PURCHASED OPTIONS

Description	Counterparty	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount	Cost	Fair Value	% of Net Assets
INTEREST RATE SWAPIONS									
Put - OTC 5-Year Interest Rate Swap	GLM	6-Month GBP-LIBOR	Receive	1.550%	02/21/2018	£ 300	\$ 2	\$ 1	0.00
Put - OTC 5-Year Interest Rate Swap	GLM	6-Month GBP-LIBOR	Receive	1.470%	03/01/2018	500	3	3	0.01
Call - OTC 2-Year Interest Rate Swap	MYC	3-Month USD-LIBOR	Pay	1.650%	11/15/2018	\$ 1,400	8	4	0.01
Put - OTC 30-Year Interest Rate Swap	MYC	3-Month USD-LIBOR	Receive	3.050%	12/12/2018	250	12	9	0.02
							\$ 25	\$ 17	0.04

Portfolio of Investments and Assets Global Libor Plus Bond Fund (Cont.)

WRITTEN OPTIONS

Description	Counterparty	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
INTEREST RATE SWAPIONS									
Call - OTC 7-Year Interest Rate Swap	GLM	3-Month USD-LIBOR	Receive	1.880%	07/07/2017	\$ 200	\$ 0	\$ 0	0.00
Put - OTC 7-Year Interest Rate Swap	GLM	3-Month USD-LIBOR	Pay	2.480%	07/07/2017	200	(1)	0	0.00
Put - OTC 5-Year Interest Rate Swap	GLM	3-Month USD-LIBOR	Pay	2.980%	02/21/2018	400	(2)	0	0.00
Put - OTC 5-Year Interest Rate Swap	MYC	3-Month USD-LIBOR	Pay	3.000%	03/01/2018	700	(4)	(1)	0.00
Call - OTC 10-Year Interest Rate Swap	MYC	3-Month USD-LIBOR	Receive	2.000%	11/15/2018	300	(8)	(4)	(0.01)
Put - OTC 5-Year Interest Rate Swap	MYC	3-Month USD-LIBOR	Pay	2.700%	12/12/2018	1,200	(13)	(10)	(0.03)
							\$ (28)	\$ (15)	(0.04)

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

Reference Entity	Fixed Deal (Pay) Rate	Maturity Date	Counterparty	Notional Amount ⁽²⁾	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
UBS AG	1.000%	06/20/2024	BOA	\$ 200	\$ (1)	\$ 13	\$ (14)	0.00

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND US MUNICIPAL ISSUES - SELL PROTECTION⁽³⁾

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Counterparty	Notional Amount ⁽²⁾	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Brazil Government International Bond	1.000%	06/20/2022	HUS	\$ 600	\$ (38)	\$ (35)	\$ (3)	(0.09)
Colombia Government International Bond	1.000%	06/20/2021	BRC	100	0	(3)	3	0.00
Springleaf Finance Corp.	5.000%	06/20/2022	BRC	50	5	5	0	0.01
					\$ (33)	\$ (33)	\$ 0	(0.08)

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION⁽³⁾

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Counterparty	Notional Amount ⁽²⁾	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CMBX.AAA-10 Index	0.500%	11/17/2059	MYC	\$ 100	\$ (2)	\$ (3)	\$ 1	0.00
CMBX.AAA-10 Index	0.500%	11/17/2059	UAG	300	(7)	(10)	3	(0.02)
					\$ (9)	\$ (13)	\$ 4	(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 or securities 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⁾ 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 equal amount 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 or securities equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

FORWARD FOREIGN CURRENCY CONTRACTS

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	\$ 216	BRL 698	BPS	\$ 0	\$ (6)	\$ (6)	(0.01)
07/2017	BRL 290	\$ 87	GLM	0	0	0	0.00
07/2017	\$ 212	BRL 679	HUS	0	(7)	(7)	(0.02)
07/2017	BRL 1,087	\$ 326	TOR	0	(2)	(2)	0.00
07/2017	€ 577	649	BOA	0	(10)	(10)	(0.02)
07/2017	\$ 657	€ 577	BPS	2	0	2	0.00
07/2017	116	102	UAG	0	0	0	0.00
07/2017	£ 634	\$ 816	BPS	0	(7)	(7)	(0.02)
07/2017	\$ 813	£ 634	UAG	11	0	11	0.03
07/2017	97	JPY 10,900	BPS	0	0	0	0.00
07/2017	JPY 10,900	\$ 98	GLM	1	0	1	0.00
08/2017	\$ 324	BRL 1,087	TOR	1	0	1	0.00
08/2017	134	COP 392,842	BPS	0	(6)	(6)	(0.02)
08/2017	€ 577	\$ 658	BPS	0	(2)	(2)	0.00
08/2017	£ 634	813	UAG	0	(11)	(11)	(0.03)
08/2017	JPY 10,900	97	BPS	0	0	0	0.00
08/2017	30,000	270	UAG	3	0	3	0.01
08/2017	MXN 300	15	BOA	0	(1)	(1)	0.00
08/2017	\$ 240	MXN 4,629	BPS	14	0	14	0.04
08/2017	MXN 8,072	\$ 427	GLM	0	(17)	(17)	(0.04)
08/2017	\$ 236	MXN 4,586	HUS	16	0	16	0.04
08/2017	MXN 1,626	\$ 86	SCX	0	(3)	(3)	(0.01)
08/2017	PEN 678	206	BOA	0	(2)	(2)	0.00
08/2017	\$ 204	PEN 670	BPS	2	0	2	0.00
09/2017	KRW 114,232	\$ 102	UAG	2	0	2	0.00

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
09/2017	SGD 429	\$ 311	SCX	\$ 0	\$ (1)	\$ (1)	0.00
09/2017	TWD 9,188	303	GLM	1	0	1	0.00
10/2017	\$ 201	RUB 11,771	GLM	0	(7)	(7)	(0.02)
				\$ 53	\$ (82)	\$ (29)	(0.07)

Total OTC Financial Derivative Instruments

\$ (70) (0.17)

SECURITIES SOLD SHORT

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
US GOVERNMENT AGENCIES (31-DEC-2016: (1.54%))			
Fannie Mae TBA 3.500% due 07/01/2047 (g)	\$ (2,600)	\$ (2,671)	(6.49)
Total Securities Sold Short		\$ (2,671)	(6.49)

CERTIFICATES OF DEPOSIT (31-DEC-2016: 3.49%)

Barclays Bank PLC 1.949% due 11/06/2017	\$ 25	\$ 25	0.06
1.973% due 12/06/2017	100	100	0.25
Mitsubishi UFJ Trust & Banking Corp. 1.987% due 09/19/2017	100	100	0.24
Mizuho Bank Ltd. 1.928% due 12/12/2017	100	101	0.25
Natixis S.A. 1.979% due 09/25/2017	100	100	0.24
Sumitomo Mitsui Trust Bank Ltd. 1.860% due 10/06/2017	25	25	0.06
Total Certificates of Deposit		\$ 451	1.10
Total Investments		\$ 43,249	105.16

OVERNIGHT TIME DEPOSITS

ANZ National Bank 0.670% due 06/30/2017	\$ 24	\$ 24	0.06
0.693% due 06/30/2017	AUD 1	1	0.00
Bank of Tokyo-Mitsubishi UFJ Ltd. (0.220%) due 06/30/2017	JPY 280	2	0.01
Brown Brothers Harriman & Co. (0.220%) due 06/30/2017	1	0	0.00
Citibank N.A. (0.572%) due 06/30/2017	€ 5	5	0.01
0.050% due 06/30/2017	£ 5	7	0.02
DBS Bank Ltd. 0.670% due 06/30/2017	\$ 71	71	0.17
Deutsche Bank AG (0.572%) due 06/30/2017	€ 7	7	0.02
DnB NORBank ASA 0.670% due 06/30/2017	\$ 7	7	0.02
HSBC Bank (0.572%) due 06/30/2017	€ 2	3	0.01
0.050% due 06/30/2017	£ 5	6	0.01
JPMorgan Chase & Co. 0.670% due 06/30/2017	\$ 53	53	0.13
National Australia Bank Ltd. 0.693% due 06/30/2017	AUD 1	1	0.00
Royal Bank of Canada 0.670% due 06/30/2017	\$ 9	9	0.02
Sumitomo Mitsui Banking Corp. (0.220%) due 06/30/2017	JPY 208	2	0.00
0.050% due 06/30/2017	£ 4	5	0.01
0.670% due 06/30/2017	\$ 42	42	0.10
Wells Fargo Bank 0.670% due 06/30/2017	24	24	0.06
Total Overnight Time Deposits		\$ 269	0.65
Other Current Assets & Liabilities		\$ (2,392)	(5.81)
Net Assets		\$ 41,126	100.00

Portfolio of Investments and Assets Global Libor Plus Bond Fund (Cont.)

NOTES TO PORTFOLIO OF INVESTMENTS AND ASSETS (amounts in thousands*):

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

- (a) When-issued security.
- (b) Principal amount of security is adjusted for inflation.
- (c) Security is in default.
- (d) The Global Libor Plus Bond Fund is investing in shares of an affiliated fund.
- (e) Cash of \$336 has been pledged as collateral for centrally cleared swaps as at 30 June 2017.
- (f) Cash of \$88 has been pledged to cover margin requirements for the open futures contracts as at 30 June 2017.
- (g) Securities sold short as at 30 June 2017 are covered by long portfolio investments in transferable securities and money market instruments.
- (h) Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 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	\$ 3,900	\$ 41,496	\$ 100	\$ 45,496
Deposits with Credit Institutions	0	451	0	451
Financial Derivative Instruments ⁽³⁾	20	(47)	0	(27)
Short Sales	0	(2,671)	0	(2,671)
Totals	\$ 3,920	\$ 39,229	\$ 100	\$ 43,249

The following is a summary of the fair valuations according to the inputs used as at 31 December 2016 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	\$ 257	\$ 13,955	\$ 0	\$ 14,212
Deposits with Credit Institutions	0	451	0	451
Financial Derivative Instruments ⁽³⁾	0	88	0	88
Short Sales	0	(199)	0	(199)
Totals	\$ 257	\$ 14,295	\$ 0	\$ 14,552

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

(2) Refer to the Portfolio of Investments and Assets for additional information.

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

(i) Hedged Forward Foreign Currency Contracts

As at 30 June 2017, the Institutional EUR (Hedged) Class had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	€ 10	\$ 11	AZD	\$ 0	\$ 0	\$ 0	0.00
07/2017	\$ 739	€ 657	BOA	11	0	11	0.03
07/2017	€ 648	\$ 737	BPS	0	(2)	(2)	0.00
07/2017	\$ 685	€ 614	GLM	15	0	15	0.04
07/2017	5	5	RBC	0	0	0	0.00
07/2017	21	19	SCX	0	0	0	0.00
07/2017	€ 643	\$ 735	TOR	2	0	2	0.00
07/2017	\$ 733	€ 652	UAG	10	0	10	0.02
08/2017	738	648	BPS	2	0	2	0.00
08/2017	737	643	TOR	0	(2)	(2)	0.00
				\$ 40	\$ (4)	\$ 36	0.09

As at 30 June 2017, the Institutional GBP (Hedged) Class had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	\$ 299	£ 231	AZD	\$ 1	\$ 0	\$ 1	0.00
07/2017	8,553	6,645	BPS	78	0	78	0.19
07/2017	8,544	6,662	HUS	109	0	109	0.26
07/2017	£ 6,726	\$ 8,728	RBC	0	(8)	(8)	(0.02)
07/2017	6,624	8,489	UAG	0	(115)	(115)	(0.28)
07/2017	\$ 8,558	£ 6,647	UAG	76	0	76	0.19
08/2017	8,501	6,541	RBC	4	0	4	0.01
08/2017	8,497	6,624	UAG	116	0	116	0.28
				\$ 384	\$ (123)	\$ 261	0.63

(j) 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 2017:

Counterparty	Total Market Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
AZD	\$ 1	\$ 0	\$ 1
BOA	(3)	0	(3)
BPS	75	0	75
BRC	5	0	5
GLM	(3)	0	(3)
HUS	80	0	80
MYC	(4)	0	(4)
RBC	(4)	0	(4)
SCX	(4)	0	(4)
TOR	(1)	0	(1)
UAG	85	0	85

⁽¹⁾ Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default. See note 2(a) in the Notes to Financial Statements for more information regarding credit and counterparty risk.

(k) Comparative Information

The following is a summary of the comparative information for the Portfolio of Investments and Assets as at 30 June 2017:

	30-Jun-2017 (%)	31-Dec-2016 (%)
Total Transferable Securities Admitted to Official Stock Exchange	49.87	58.35
Total Transferable Securities Dealt in on Another Regulated Market	26.93	39.89
Total Other Transferable Securities & Money Market Instruments	33.82	11.81
Total Financial Derivative Instruments Dealt in on a Regulated Market	0.05	0.00
Total Centrally Cleared Financial Derivative Instruments	0.05	0.47
Total OTC Financial Derivative Instruments	(0.17)	0.21
Total Securities Sold Short	(6.49)	(1.54)
Total Certificates of Deposit	1.10	3.49
Total Overnight Time Deposits	0.65	1.44

Significant Changes in Portfolio Composition Global Libor Plus Bond Fund

DESCRIPTION	SHARES	COST (000S)
PURCHASES THROUGH 30 JUNE 2017		
PIMCO US Dollar Short-Term Floating NAV Fund (a)	869,679	\$ 8,709
	PAR (000S)	
US Treasury Notes		
2.000% due 05/31/2024	\$ 3,300	3,298
Federal Home Loan Bank		
0.520% due 04/13/2017	2,800	2,798
Federal Home Loan Bank		
0.741% due 05/11/2017	2,200	2,198
US Treasury Notes		
2.125% due 12/31/2022	1,600	1,623
Federal Home Loan Bank		
0.000% due 03/31/2017	1,100	1,100
Treasury Inflation Protected Securities		
0.125% due 04/15/2022 (b)	1,002	1,001
US Treasury Notes		
2.250% due 02/15/2027	900	890
Treasury Inflation Protected Securities		
1.750% due 01/15/2028 (b)	465	522
Barclays PLC		
8.250% due 12/15/2018	400	426
Federal Home Loan Bank		
0.525% due 04/12/2017	400	400
Federal Home Loan Bank		
0.000% due 06/01/2017	300	300
Argentina Treasury Bills		
2.850% due 11/10/2017	300	296
UBS AG		
7.625% due 08/17/2022	250	294
Lloyds Banking Group PLC		
7.000% due 06/27/2019	£ 200	273
Japan Treasury Bills		
(0.140)% due 08/07/2017	JPY 30,000	269
Fremont Home Loan Trust		
1.351% due 10/25/2036	\$ 282	256
Credit Suisse Group AG		
3.574% due 01/09/2023	250	253
Anchorage Capital CLO 4 Ltd.		
2.312% due 07/28/2026	250	250
Apidos CLO XVI		
2.189% due 01/19/2025	250	250
Venture XVII CLO Ltd.		
0.000% due 07/15/2026	250	250
Cent CLO 20 Ltd.		
2.256% due 01/25/2026	250	250
Avery Point III CLO Ltd.		
2.278% due 01/18/2025	250	250
Atrium X		
2.036% due 07/16/2025	250	250
Jamestown CLO III Ltd.		
2.298% due 01/15/2026	250	250
Sofi Consumer Loan Program LLC		
2.770% due 05/25/2026	250	250

DESCRIPTION	SHARES	PROCEEDS (000S)
SALES THROUGH 30 JUNE 2017		
PIMCO US Dollar Short-Term Floating NAV Fund (a)	505,863	\$ 5,065
	PAR (000S)	
US Treasury Bills		
0.486% due 03/02/2017	\$ 2,800	2,800
Federal Home Loan Bank		
0.000% due 03/31/2017	700	700
UniCredit SpA		
9.250% due 06/03/2022	€ 400	467
Brazil Letras do Tesouro Nacional		
0.000% due 04/01/2017	BRL 1,400	447
UBS AG		
5.125% due 05/15/2024	\$ 300	306
Federal Home Loan Bank		
0.525% due 04/12/2017	200	200
US Treasury Bills		
0.471% due 03/09/2017	200	200
Federal Home Loan Bank		
0.000% due 03/28/2017	200	200
UBS Group Funding Switzerland AG		
2.650% due 02/01/2022	200	200
US Treasury Notes		
1.375% due 06/30/2023	200	190
US Treasury Notes		
1.375% due 08/31/2023	200	190
US Treasury Notes		
2.125% due 11/30/2023	120	119
Telefonica Emisiones SAU		
5.213% due 03/08/2047	100	108
BNP Paribas S.A.		
7.625% due 03/30/2021	100	104
CDK Global, Inc.		
4.875% due 06/01/2027	100	103
VOLT XXXIX LLC		
4.125% due 10/25/2045	103	103
Dell International LLC		
3.480% due 06/01/2019	100	103
Morgan Stanley		
3.875% due 01/27/2026	100	102
Post Holdings, Inc.		
2.500% due 05/24/2024	100	100
(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.		
Overnight investments of uninvested Fund cash 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				2.000% due 01/01/2018 DKK	300	\$ 47	0.00	(0.140%) due 08/07/2017 JPY	390,000	\$ 3,471	0.16
ARGENTINA (31-DEC-2016: —%)				2.500% due 10/01/2047	1,786	279	0.01			22,897	1.08
Argentina Government International Bond				Nykredit Realkredit				LUXEMBOURG (31-DEC-2016: 0.14%)			
6.875% due 01/26/2027	\$ 3,400	\$ 3,531	0.17	1.000% due 07/01/2017	2,500	383	0.02	Altice Luxembourg S.A.			
Argentina Treasury Bills				1.000% due 10/01/2017	8,800	1,357	0.06	6.250% due 02/15/2025	€ 1,300	1,621	0.08
2.558% due 07/14/2017	1,600	1,599	0.07	2.000% due 10/01/2017	2,700	416	0.02	Delos Finance Sarl			
2.782% due 10/27/2017	800	793	0.04	2.500% due 10/01/2047	6,356	990	0.05	3.546% due 10/06/2023	\$ 100	101	0.00
2.840% due 10/13/2017	2,200	2,184	0.10	Realkredit Danmark						1,722	0.08
2.853% due 09/29/2017	1,400	1,391	0.07	1.000% due 04/01/2018	1,900	295	0.01	MEXICO (31-DEC-2016: 0.18%)			
2.924% due 09/15/2017	1,600	1,591	0.07	2.000% due 01/01/2018	4,900	761	0.04	Mexico Government International Bond			
3.025% due 12/15/2017	1,200	1,186	0.06	2.500% due 10/01/2047	6,234	972	0.05	4.750% due 06/14/2018 MXN	12,355	670	0.03
		12,275	0.58			33,746	1.59	Mexico Treasury Bills			
AUSTRALIA (31-DEC-2016: 0.26%)				FRANCE (31-DEC-2016: 6.57%)				6.671% due 08/17/2017	319,360	1,748	0.08
Australia Government Bond (a)				France Government Bond (a)				6.900% due 01/04/2018	69,440	369	0.02
1.250% due 02/21/2022 AUD	2,000	1,755	0.08	0.100% due 03/01/2021	€ 5,212	6,215	0.30			2,787	0.13
3.000% due 09/20/2025	1,200	1,295	0.06	0.100% due 07/25/2021	24,075	28,832	1.36	NETHERLANDS (31-DEC-2016: 0.44%)			
Driver Australia Four Trust				0.250% due 07/25/2018	12,594	14,610	0.69	Babson Euro CLO BV			
2.565% due 08/21/2025	4,567	3,504	0.17	1.300% due 07/25/2019	25,195	30,279	1.43	1.350% due 10/25/2029	€ 1,800	2,064	0.10
		6,554	0.31	2.250% due 07/25/2020	58,773	74,402	3.52	Harbourmaster Pro-Rata CLO 3 BV			
BRAZIL (31-DEC-2016: 0.12%)						154,338	7.30	0.031% due 09/20/2023	1,052	1,200	0.06
Petrobras Global Finance BV				GERMANY (31-DEC-2016: 2.22%)				Highlander Euro CDO III BV			
6.125% due 01/17/2022	\$ 2,100	2,171	0.10	Deutsche Bank AG				0.000% due 05/01/2023	654	746	0.03
6.625% due 01/16/2034	£ 100	127	0.01	2.608% due 01/18/2019	\$ 200	203	0.01	ING Bank NV			
7.375% due 01/17/2027	\$ 3,100	3,287	0.16	4.250% due 10/14/2021	3,100	3,254	0.15	2.625% due 12/05/2022	\$ 600	605	0.03
8.375% due 05/23/2021	1,000	1,122	0.05			3,457	0.16	Malin CLO BV			
		6,707	0.32	GREECE (31-DEC-2016: 0.05%)				0.000% due 05/07/2023	€ 314	358	0.02
CANADA (31-DEC-2016: 0.17%)				Hellenic Railways Organization S.A.				Queen Street CLO II BV			
Canada Government Bond				5.014% due 12/27/2017	€ 300	339	0.02	0.090% due 08/15/2024	424	483	0.02
4.250% due 12/01/2026 (a) CAD	17,669	18,535	0.88	GUERNSEY (31-DEC-2016: 0.06%)				Vonovia Finance BV			
Enbridge, Inc.				Credit Suisse Group Funding Guernsey Ltd.				3.200% due 10/02/2017	\$ 800	802	0.04
5.500% due 12/01/2046	\$ 300	337	0.01	3.800% due 09/15/2022	\$ 600	624	0.03	Wood Street CLO V BV			
Toronto-Dominion Bank				IRELAND (31-DEC-2016: 0.45%)				0.039% due 09/14/2023	€ 200	228	0.01
2.250% due 03/15/2021	1,200	1,199	0.06	AerCap Ireland Capital DAC						6,486	0.31
		20,071	0.95	3.750% due 05/15/2019	300	308	0.02	NEW ZEALAND (31-DEC-2016: 0.41%)			
CAYMAN ISLANDS (31-DEC-2016: 2.38%)				4.625% due 10/30/2020	300	319	0.02	New Zealand Government Bond (a)			
Ares XXXI CLO Ltd.				ITALY (31-DEC-2016: 8.02%)				2.000% due 09/20/2025 NZD	19,080	14,909	0.70
2.380% due 08/28/2025	700	702	0.03	Intesa Sanpaolo SpA				2.500% due 09/20/2035	60	47	0.00
Commercial Industrial Finance Corporation Funding Ltd.				6.500% due 02/24/2021	800	897	0.04	3.000% due 09/20/2030	2,650	2,271	0.11
2.370% due 01/29/2025	1,262	1,263	0.06	JAPAN (31-DEC-2016: 1.29%)						17,227	0.81
2.568% due 12/05/2024	1,874	1,879	0.09	Japan Government CPI-Linked Bond (a)				SPAIN (31-DEC-2016: 1.88%)			
CVP Cascade CLO Ltd.				0.100% due 05/15/2022	€ 58,357	66,251	3.13	Autonomous Community of Catalonia			
2.308% due 01/16/2026	600	600	0.03	1.700% due 09/15/2018	77,262	90,589	4.28	4.950% due 02/11/2020	€ 200	245	0.01
Finn Square CLO Ltd.				NETHERLANDS (31-DEC-2016: 0.44%)				Spain Government Inflation-Linked Bond (a)			
2.506% due 12/24/2023	161	161	0.01	Alpstar CLO 2 PLC				0.550% due 11/30/2019	27,738	32,768	1.55
Lockwood Grove CLO Ltd.				0.080% due 05/15/2024	€ 210	241	0.01	0.650% due 11/30/2027	6,694	7,701	0.36
2.626% due 04/25/2025	1,800	1,811	0.09	CELf Low Levered Partners PLC				Telefonica Emisiones SAU			
Race Point VII CLO Ltd.				0.000% due 03/04/2024	53	61	0.00	6.221% due 07/03/2017	\$ 2,300	2,300	0.11
2.379% due 11/08/2024	1,159	1,159	0.05	Cordatus CLO I PLC						43,014	2.03
Symphony CLO VIII LP				0.758% due 01/30/2024	£ 237	309	0.02	SWEDEN (31-DEC-2016: 0.31%)			
2.255% due 01/09/2023	2,600	2,606	0.12	Cordatus Loan Fund II PLC				Sweden Inflation-Linked Bond			
Symphony CLO XV Ltd.				0.000% due 07/25/2024	€ 612	699	0.03	4.000% due 12/01/2020 (a) SEK	19,100	3,582	0.17
2.338% due 10/17/2026	500	501	0.02	0.759% due 07/25/2024	£ 362	471	0.02	SWITZERLAND (31-DEC-2016: —%)			
Vibrant CLO Ltd.				Eaton Vance CDO X PLC				UBS AG			
2.498% due 07/17/2024	1,620	1,624	0.08	1.412% due 02/22/2027	\$ 36	36	0.00	1.539% due 12/07/2018	\$ 5,400	5,403	0.26
Voya CLO Ltd.				1.472% due 02/22/2027	289	289	0.01	1.799% due 06/08/2020	5,600	5,612	0.26
2.478% due 10/15/2022	599	600	0.03			2,733	0.13			11,015	0.52
		12,906	0.61	UNITED KINGDOM (31-DEC-2016: 10.20%)				UNITED KINGDOM (31-DEC-2016: 10.20%)			
DENMARK (31-DEC-2016: 1.72%)				Italy Buoni Poliennali del Tesoro (a)				Trinity Square PLC			
BRFkredit				0.100% due 03/10/2025	JPY 290,307	2,695	0.13	1.486% due 07/15/2051	£ 1,589	2,093	0.10
2.000% due 10/01/2017 DKK	3,400	525	0.02	0.100% due 03/10/2027	1,344,033	12,548	0.59	United Kingdom Gilt			
2.500% due 10/01/2047	1,048	164	0.01	NETHERLANDS (31-DEC-2016: 0.44%)				1.500% due 07/22/2047	380	453	0.02
4.000% due 01/01/2018	2,600	408	0.02	Japan Treasury Bills				3.250% due 01/22/2044	540	897	0.04
Denmark Government Bond				(0.143%) due				United Kingdom Gilt Inflation-Linked (a)			
0.100% due 11/15/2023 (a)	158,586	25,776	1.22	07/10/2017	470,000	4,183	0.20	0.125% due 11/22/2019	71,201	99,424	4.70
Nordea Kredit Realkreditaktieselskab								0.125% due 03/22/2046	1,887	3,906	0.19
1.000% due 10/01/2017	1,900	293	0.01								
2.000% due 10/01/2017	7,000	1,080	0.05								

Portfolio of Investments and Assets 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
0.125% due 11/22/2065	£ 1,178	\$ 3,394	0.16	MORTGAGE-BACKED SECURITIES				US TREASURY OBLIGATIONS			
1.250% due 11/22/2017	39,097	51,745	2.45	ACE Securities Corporation Home Equity Loan Trust				Treasury Inflation Protected Securities (a)			
1.875% due 11/22/2022	7,513	12,117	0.57	1.966% due 11/25/2050	\$ 82	\$ 82	0.00	0.125% due 04/15/2018			
2.500% due 04/16/2020	2,180	10,462	0.49	Aegis Asset-Backed Securities Trust Mortgage				- 07/15/2026 (b)(c)	\$ 895,378	\$ 894,027	42.26
		184,491	8.72	Pass-Through Certificates				0.250% due 01/15/2025	17,778	17,472	0.82
UNITED STATES (31-DEC-2016: 70.51%)				2.116% due 10/25/2034	1,720	1,692	0.08	0.375% due 07/15/2023			
CORPORATE BONDS & NOTES				Asset-Backed Securities Corporation Home Equity				- 01/15/2027	53,849	53,718	2.54
Ally Financial, Inc.				Loan Trust				0.625% due 07/15/2021			
3.250% due 09/29/2017	\$ 400	401	0.02	1.381% due 03/25/2036	774	763	0.04	- 01/15/2026	117,455	119,658	5.66
3.250% due 02/13/2018	100	101	0.00	Bear Stearns Adjustable Rate Mortgage Trust				0.750% due 02/15/2045	208	195	0.01
3.500% due 01/27/2019	800	813	0.04	3.636% due 03/25/2035	44	45	0.00	0.875% due 02/15/2047	30	30	0.00
3.600% due 05/21/2018	100	101	0.00	Countrywide Asset-Backed Certificates				1.000% due 02/15/2046	310	310	0.01
3.750% due 11/18/2019	100	102	0.01	1.576% due 02/25/2036	763	761	0.04	1.125% due 01/15/2021	37,000	38,428	1.82
8.000% due 11/01/2031	2,600	3,198	0.15	First Franklin Mortgage Loan Trust				1.250% due			
American Tower Corp.				2.041% due 01/25/2035	51	51	0.00	07/15/2020 (b)(c)	203,761	212,457	10.04
2.800% due 06/01/2020	200	203	0.01	Morgan Stanley Capital I Trust				1.375% due 07/15/2018			
AT&T, Inc.				5.809% due 12/12/2049	477	479	0.02	- 01/15/2020	8,336	8,542	0.40
1.808% due 01/15/2020	1,900	1,911	0.09	Option One Mortgage Loan Trust				1.625% due 01/15/2018	12,606	12,667	0.60
2.023% due 07/15/2021	5,800	5,863	0.28	1.406% due 01/25/2036	769	765	0.04	1.875% due 07/15/2019	344	358	0.02
Bank of America Corp.				Option One Mortgage Loan Trust				2.000% due 01/15/2026	4,398	4,932	0.23
0.000% due 10/21/2025	MXN 7,000	468	0.02	Asset-Backed Certificates				1.25% due 01/15/2019			
Dell International LLC				1.656% due 11/25/2035	1,982	1,970	0.09	- 02/15/2041	4,061	4,781	0.23
3.480% due 06/01/2019	\$ 200	205	0.01	Structured Asset Investment Loan Trust				2.375% due 01/15/2025			
eBay, Inc.				1.436% due 12/25/2035	555	547	0.03	- 01/15/2020	25,982	29,625	1.40
2.093% due 01/30/2023	200	201	0.01	2.166% due 10/25/2033	1,356	1,316	0.06	2.500% due 01/15/2029	4,920	5,922	0.28
2.750% due 01/30/2023	1,300	1,290	0.06	WaMu Mortgage Pass-Through Certificates				3.625% due 04/15/2028	3,507	4,587	0.22
General Motors Financial Co., Inc.				1.506% due 07/25/2045	1,105	1,079	0.05	US Treasury Bonds			
2.350% due 10/04/2019	100	100	0.00			9,550	0.45	3.000% due 02/15/2047			
Goldman Sachs Group, Inc.				REPURCHASE AGREEMENTS				- 05/15/2047 (b)	14,990	15,468	0.73
2.446% due 09/15/2020	2,300	2,341	0.11	JPMorgan Securities LLC				US Treasury Notes			
International Lease Finance Corp.				1.350% due 07/03/2017				1.625% due 02/15/2026	40	38	0.00
6.250% due 05/15/2019	200	215	0.01	(Dated 06/30/2017.				1.875% due 02/28/2022			
8.250% due 12/15/2020	200	236	0.01	Collateralised by US Treasury				- 04/30/2022 (b)	75,800	75,902	3.59
Kinder Morgan, Inc.				Bonds 3.625% due				2.000% due 02/15/2025			
7.250% due 06/01/2018	100	105	0.01	02/15/2044 valued at				- 11/15/2026 (b)	7,440	7,338	0.35
MetLife, Inc.				\$34,774. Repurchase proceeds				2.750% due			
6.817% due 08/15/2018	200	211	0.01	are \$34,104.)	34,100	34,100	1.61	02/15/2024 (b)	13,800	14,361	0.68
Navient Corp.				1.410% due 07/03/2017					1,520,816	71.89	
5.500% due 01/15/2019	500	522	0.02	(Dated 06/30/2017.				Total United States	1,606,903	75.96	
5.875% due 03/25/2021	100	106	0.01	Collateralised by Ginnie Mae				SHARES			
Ryder System, Inc.				3.000% due 08/20/2046				CENTRAL FUNDS USED FOR CASH			
2.450% due 09/03/2019	100	101	0.00	valued at \$5,553. Repurchase				MANAGEMENT PURPOSES			
Sabine Pass Liquefaction LLC				proceeds are \$5,401.)	5,400	5,400	0.26	(31-DEC-2016: 0.61%) (d)			
5.625% due 02/01/2021	1,100	1,198	0.06			39,500	1.87	PIMCO US Dollar			
Santander Holdings USA, Inc.				US GOVERNMENT AGENCIES				Short-Term Floating			
2.642% due 11/24/2017	100	100	0.00	Fannie Mae TBA				NAV Fund	11,920	119	0.01
Synchrony Financial				3.000% due 08/01/2047	14,000	13,961	0.66	Total Transferable Securities &			
2.580% due 11/09/2017	200	201	0.01	3.500% due 08/01/2032	1,000	1,040	0.05	Money Market Instruments -			
Time Warner Cable LLC				Ginnie Mae				Official Stock Exchange/			
8.250% due 04/01/2019	100	110	0.01	1.693% due 08/20/2066	1,027	1,032	0.05	Regulated Market			
Volkswagen Group of America Finance LLC						16,033	0.76	\$ 2,315,423 109.45			
2.125% due 05/23/2019	600	601	0.03								
		21,004	0.99								

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 5-Year Note September Futures	Long	09/2017	22	\$ 40	0.00
Euro-Bund 10-Year Bond September Futures	Short	09/2017	34	94	0.01
Euro-OAT 10-Year Bond September Futures	Long	09/2017	157	(300)	(0.01)
Japan Government 10-Year Bond September Futures	Short	09/2017	15	67	0.00
United Kingdom Treasury 10-Year Gilt September Futures	Short	09/2017	17	42	0.00
US Treasury 5-Year Note September Futures	Short	09/2017	493	116	0.01
US Treasury 10-Year Note September Futures	Short	09/2017	69	32	0.00
US Treasury 20-Year Bond September Futures	Short	09/2017	401	(416)	(0.02)
US Treasury 30-Year Bond September Futures	Long	09/2017	28	63	0.00
				\$ (262)	(0.01)

PURCHASED OPTIONS

Description	Exercise Price	Expiration Date	# of Contracts	Cost	Fair Value	% of Net Assets
OPTIONS ON COMMODITY FUTURES CONTRACTS						
Put - 90-Day Eurodollar March Futures	\$ 98.250	03/19/2018	1,103	\$ 109	\$ 90	0.00

WRITTEN OPTIONS

Description	Exercise Price	Expiration Date	# of Contracts	Premium	Fair Value	% of Net Assets
OPTIONS ON COMMODITY FUTURES CONTRACTS						
Call - 90-Day Eurodollar March Futures	\$ 98.750	03/19/2018	1,103	\$ (126)	\$ (41)	0.00
Call - US Treasury 10-Year Note August Futures	127.500	07/21/2017	345	(78)	(16)	0.00
Call - US Treasury 10-Year Note September Futures	127.500	08/25/2017	180	(93)	(37)	0.00
Put - US Treasury 10-Year Note August Futures	126.000	07/21/2017	345	(75)	(264)	(0.01)
Put - US Treasury 10-Year Note September Futures	124.500	08/25/2017	180	(79)	(82)	(0.01)
				\$ (451)	\$ (440)	(0.02)

Total Financial Derivative Instruments Dealt in on a Regulated Market

\$ (612) (0.03)**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 US 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%	06/20/2022	\$ 100	\$ 1	0.00
Simon Property Group LP	1.000%	06/20/2022	4,000	26	0.00
				\$ 27	0.00

CREDIT DEFAULT SWAPS ON CREDIT INDICES - BUY PROTECTION⁽³⁾

Index/Tranches	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount ⁽²⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
iTraxx Europe Series 26 Index	(1.000%)	12/20/2021	€ 7,400	\$ (75)	0.00
iTraxx Europe Series 27 Index	(1.000%)	06/20/2022	29,400	(236)	(0.01)
				\$ (311)	(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.HY-28 Index	5.000%	06/20/2022	\$ 4,500	\$ 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
Pay	3-Month USD-LIBOR	1.500%	12/16/2017	\$ 1,200	\$ (9)	0.00
Pay	3-Month USD-LIBOR	1.250%	06/15/2018	3,700	(24)	0.00
Receive	3-Month USD-LIBOR	1.250%	06/21/2019	98,600	93	0.00
Pay	3-Month USD-LIBOR	2.250%	12/16/2022	33,900	224	0.01
Pay	3-Month USD-LIBOR	2.678%	10/25/2023	5,000	105	0.00
Pay	3-Month USD-LIBOR	2.670%	11/19/2023	2,000	40	0.00
Pay	3-Month USD-LIBOR	2.681%	12/12/2023	2,000	40	0.00
Pay	3-Month USD-LIBOR	2.500%	12/19/2023	10,200	200	0.01
Receive	3-Month USD-LIBOR	2.300%	04/21/2026	1,490	17	0.00
Receive	3-Month USD-LIBOR	1.850%	07/20/2026	5,600	182	0.01
Receive	3-Month USD-LIBOR	1.850%	07/27/2026	1,950	63	0.00
Receive	3-Month USD-LIBOR	2.000%	07/27/2026	146,300	(77)	0.00
Receive	3-Month USD-LIBOR	1.950%	11/08/2026	41,000	(405)	(0.02)
Receive	3-Month USD-LIBOR	1.750%	12/21/2026	9,060	626	0.03
Receive	3-Month USD-LIBOR	2.250%	12/21/2046	940	(31)	0.00
Receive	3-Month USD-LIBOR	2.948%	10/19/2048	960	(65)	0.00
Receive	3-Month USD-LIBOR	2.969%	10/25/2048	1,000	(73)	0.00
Receive	3-Month USD-LIBOR	2.951%	11/19/2048	400	(27)	0.00
Receive	3-Month USD-LIBOR	2.953%	12/12/2048	400	(27)	0.00
Pay	5-Year French CPI Ex Tobacco Daily Reference Index	0.000%	11/15/2018	€ 9,000	(71)	0.00
Receive	5-Year French CPI Ex Tobacco Daily Reference Index	1.438%	06/15/2027	11,600	(21)	0.00
Pay	6-Month EURIBOR	0.250%	09/20/2022	6,700	(17)	0.00
Receive	6-Month GBP-LIBOR	0.750%	09/20/2019	£ 44,600	107	0.01
Receive	6-Month GBP-LIBOR	1.500%	09/20/2027	15,800	86	0.00
Receive	6-Month GBP-LIBOR	1.750%	03/21/2048	15,580	643	0.03
Receive	6-Month JPY-LIBOR	1.500%	12/21/2045	JPY 32,800	50	0.00

Portfolio of Investments and Assets Global Low Duration Real Return Fund (Cont.)

Pay/ Receive	Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay		Eurostat Eurozone HICP Ex Tobacco Unrevised Series NSA	0.000%	08/15/2017	€ 10,800	\$ 58	0.00
Receive		Eurostat Eurozone HICP Ex Tobacco Unrevised Series NSA	0.830%	05/15/2018	2,400	(20)	0.00
Pay		Eurostat Eurozone HICP Ex Tobacco Unrevised Series NSA	0.000%	04/15/2021	38,000	290	0.01
Pay		Eurostat Eurozone HICP Ex Tobacco Unrevised Series NSA	0.875%	05/15/2021	1,800	29	0.00
Pay		Eurostat Eurozone HICP Ex Tobacco Unrevised Series NSA	0.000%	12/15/2021	810	1	0.00
Receive		Eurostat Eurozone HICP Ex Tobacco Unrevised Series NSA	1.178%	05/15/2026	500	2	0.00
Pay		Eurostat Eurozone HICP Ex Tobacco Unrevised Series NSA	1.385%	12/15/2026	1,100	1	0.00
Pay		Eurostat Eurozone HICP Ex Tobacco Unrevised Series NSA	1.360%	06/15/2027	11,600	27	0.00
Pay		IBMEXID	5.610%	07/07/2021	MXN 54,100	27	0.00
Pay		IBMEXID	6.750%	08/31/2021	20,700	12	0.00
Pay		IBMEXID	7.030%	11/10/2021	35,100	22	0.00
Pay		IBMEXID	7.350%	11/17/2021	20,000	25	0.00
Pay		IBMEXID	7.200%	06/05/2024	98,100	70	0.00
Pay		IBMEXID	7.380%	11/04/2026	2,000	2	0.00
Pay		IBMEXID	8.035%	12/17/2026	42,800	158	0.01
Pay		IBMEXID	7.733%	02/25/2027	160,200	136	0.01
Receive		UK Retail Price Index	3.350%	05/15/2030	£ 2,700	30	0.00
Receive		UK Retail Price Index	3.400%	06/15/2030	800	12	0.00
Receive		UK Retail Price Index	3.325%	08/15/2030	2,000	(5)	0.00
Receive		UK Retail Price Index	0.000%	09/15/2030	1,800	7	0.00
Receive		UK Retail Price Index	0.000%	12/15/2030	4,000	123	0.01
Receive		UK Retail Price Index	0.000%	04/15/2031	210	4	0.00
Receive		UK Retail Price Index	3.100%	06/15/2031	780	11	0.00
Receive		UK Retail Price Index	3.140%	07/15/2031	1,100	34	0.00
Receive		UK Retail Price Index	3.530%	10/15/2031	20,700	232	0.01
Pay		US CPI Urban Consumers NSA	1.710%	04/27/2018	\$ 18,000	(82)	0.00
Pay		US CPI Urban Consumers NSA	1.580%	05/23/2018	5,600	(8)	0.00
Receive		US CPI Urban Consumers NSA	1.935%	04/27/2019	18,000	128	0.01
Pay		US CPI Urban Consumers NSA	1.793%	06/15/2019	5,400	(2)	0.00
Pay		US CPI Urban Consumers NSA	0.000%	11/23/2020	4,100	(25)	0.00
Pay		US CPI Urban Consumers NSA	0.000%	11/24/2020	2,700	(23)	0.00
Pay		US CPI Urban Consumers NSA	0.000%	11/25/2020	4,100	(24)	0.00
Pay		US CPI Urban Consumers NSA	0.000%	05/24/2021	4,000	23	0.00
Pay		US CPI Urban Consumers NSA	1.550%	07/26/2021	1,100	(19)	0.00
Pay		US CPI Urban Consumers NSA	1.603%	09/12/2021	1,240	(22)	0.00
Receive		US CPI Urban Consumers NSA	0.000%	05/24/2026	1,000	(8)	0.00
Receive		US CPI Urban Consumers NSA	1.730%	07/26/2026	1,100	28	0.00
Receive		US CPI Urban Consumers NSA	1.801%	09/12/2026	1,240	32	0.00
						\$ 2,915	0.14
Total Centrally Cleared Financial Derivative Instruments						\$ 2,632	0.13

- 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 equal amount 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 or securities equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.
- 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.
- 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 or securities equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

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

PURCHASED OPTIONS

Description	Counterparty	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount	Cost	Fair Value	% of Net Assets
INTEREST RATE SWAPIONS									
Call - OTC 30-Year Interest Rate Swap	DUB	3-Month USD-LIBOR	Pay	2.150%	06/15/2018	\$ 2,400	\$ 241	\$ 52	0.00
Put - OTC 30-Year Interest Rate Swap	DUB	3-Month USD-LIBOR	Receive	2.150%	06/15/2018	2,400	240	289	0.01
Put - OTC 10-Year Interest Rate Swap	MYC	3-Month USD-LIBOR	Receive	2.720%	07/16/2018	7,500	85	118	0.01
Put - OTC 10-Year Interest Rate Swap	MYC	3-Month USD-LIBOR	Receive	2.765%	07/16/2018	9,800	114	141	0.01
							\$ 680	\$ 600	0.03

WRITTEN OPTIONS

Description	Counterparty	Exercise Price	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
FOREIGN CURRENCY OPTIONS							
Put - OTC British pound versus US dollar	BPS	\$ 1.265	07/05/2017	£ 1,000	\$ (6)	\$ 0	0.00
Put - OTC British pound versus US dollar	MSB	1.266	07/06/2017	3,200	(19)	0	0.00
					\$ (25)	\$ 0	0.00

Description	Counterparty	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
INTEREST RATE SWAPIONS									
Call - OTC 5-Year Interest Rate Swap	RYL	3-Month USD-LIBOR	Receive	1.800%	11/07/2017	\$ 8,700	\$ (75)	\$ (3)	0.00
Put - OTC 5-Year Interest Rate Swap	RYL	3-Month USD-LIBOR	Pay	2.600%	11/07/2017	8,700	(76)	(84)	(0.01)
							\$ (151)	\$ (87)	(0.01)

Description	Counterparty	Initial Index	Floating Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
INFLATION CAP								
Cap - OTC CPURNSA Index	GLM	€ 120.716	Maximum of [(Index Final/ Index Initial) - (1+3.000%*20,000%)]	06/22/2035	€ 1,500	\$ (69)	\$ (18)	0.00
Cap - OTC CPURNSA Index	JPM	\$ 243.273	Maximum of [(Index Final/Index Initial-1)-4.000% or \$0]	04/22/2024	\$ 1,000	(7)	0	0.00
Cap - OTC CPURNSA Index	JPM	244.172	Maximum of [(Index Final/Index Initial-1)-4.000% or \$0]	05/16/2024	100	(1)	0	0.00
						\$ (77)	\$ (18)	0.00

Description	Counterparty	Initial Index	Floating Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
INFLATION FLOOR								
Floor - OTC CPURNSA Index	JPM	\$ 0.000	Maximum of [(1+Strike Rate)-(Final Reference Index/Initial Reference Adjustments)) or \$0]	04/01/2019	\$ 2,100	\$ (14)	\$ (4)	0.00
Floor - OTC CPURNSA Index	JPM	234.812	Maximum of [1-(Index Final/Index Initial) or \$0]	03/24/2020	4,600	(52)	(19)	0.00
						\$ (66)	\$ (23)	0.00

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

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Counterparty	Notional Amount ⁽²⁾	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Brazil Government International Bond	1.000%	06/20/2022	CBK	\$ 200	\$ (13)	\$ (13)	\$ 0	0.00
Brazil Government International Bond	1.000%	06/20/2021	FBF	100	(3)	(7)	4	0.00
Brazil Government International Bond	1.000%	06/20/2021	HUS	2,400	(79)	(166)	87	(0.01)
Brazil Government International Bond	1.000%	06/20/2022	HUS	900	(56)	(58)	2	0.00
Brazil Government International Bond	1.000%	06/20/2021	JPM	200	(7)	(14)	7	0.00
Colombia Government International Bond	1.000%	06/20/2022	BOA	1,294	(21)	(20)	(1)	0.00
Colombia Government International Bond	1.000%	06/20/2022	BPS	1,472	(24)	(23)	(1)	0.00
Colombia Government International Bond	1.000%	06/20/2021	BRC	800	(1)	(24)	23	0.00
Colombia Government International Bond	1.000%	12/20/2021	BRC	800	(7)	(30)	23	0.00
Colombia Government International Bond	1.000%	06/20/2021	HUS	300	0	(9)	9	0.00
Colombia Government International Bond	1.000%	06/20/2021	JPM	100	0	(3)	3	0.00
Colombia Government International Bond	1.000%	12/20/2021	UAG	300	(3)	(12)	9	0.00
Republic of Italy	1.000%	03/20/2019	HUS	50	0	(2)	2	0.00
					\$ (214)	\$ (381)	\$ 167	(0.01)

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

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Counterparty	Notional Amount ⁽²⁾	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CMBX.AAA-7 Index	0.500%	01/17/2047	GST	\$ 2,900	\$ (1)	\$ (145)	\$ 144	0.00
CMBX.AAA-8 Index	0.500%	10/17/2057	GST	600	(4)	(41)	37	0.00
CMBX.AAA-9 Index	0.500%	09/17/2058	UAG	900	(12)	(80)	68	0.00
					\$ (17)	\$ (266)	\$ 249	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 equal amount 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 or securities 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

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Counterparty	Notional Amount	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	Eurostat Eurozone HICP Ex Tobacco Unrevised Series NSA	0.000%	04/15/2021	BPS	€ 11,500	\$ 281	\$ 8	\$ 273	0.01
Receive	UK Retail Price Index	0.000%	06/15/2030	GLM	£ 1,300	22	4	18	0.00
Receive	UK Retail Price Index	0.000%	08/15/2030	GLM	400	(4)	0	(4)	0.00
Pay	US CPI Urban Consumers NSA	0.000%	11/02/2017	RYL	\$ 14,500	126	0	126	0.00
Pay	US CPI Urban Consumers NSA	0.000%	11/23/2020	BOA	12,200	133	0	133	0.01
Receive	US CPI Urban Consumers NSA	0.000%	05/12/2025	MYC	2,700	39	0	39	0.00
Receive	US CPI Urban Consumers NSA	0.000%	07/18/2026	MYC	2,000	(48)	0	(48)	0.00

Portfolio of Investments and Assets Global Low Duration Real Return Fund (Cont.)

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Counterparty	Notional Amount	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	US CPI Urban Consumers NSA	0.000%	07/19/2026	MYC	\$ 1,900	\$ (41)	\$ 0	\$ (41)	0.00
Receive	US CPI Urban Consumers NSA	0.000%	07/20/2026	MYC	1,300	(29)	0	(29)	0.00
Receive	US CPI Urban Consumers NSA	1.805%	09/20/2026	MYC	500	(11)	0	(11)	0.00
						\$ 468	\$ 12	\$ 456	0.02

FORWARD FOREIGN CURRENCY CONTRACTS

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	\$ 15,598	AUD 20,559	AZD	\$ 172	\$ 0	\$ 172	0.01
07/2017	AUD 20,559	\$ 15,308	BOA	0	(462)	(462)	(0.02)
07/2017	BRL 16,910	5,115	BPS	11	0	11	0.00
07/2017	\$ 10,079	BRL 33,142	CBK	0	(76)	(76)	0.00
07/2017	BRL 16,232	\$ 4,875	GLM	0	(24)	(24)	0.00
07/2017	CAD 25,758	19,140	BPS	0	(693)	(693)	(0.03)
07/2017	\$ 19,623	CAD 25,758	JPM	210	0	210	0.01
07/2017	1,181	CHF 1,133	CBK	3	0	3	0.00
07/2017	CNH 295	\$ 43	FBF	0	(1)	(1)	0.00
07/2017	\$ 27,844	DKK 183,976	BOA	379	0	379	0.02
07/2017	DKK 69,515	\$ 10,192	BOA	0	(472)	(472)	(0.02)
07/2017	2,525	385	BRC	0	(2)	(2)	0.00
07/2017	8,973	1,353	GLM	0	(24)	(24)	0.00
07/2017	105,585	15,318	TOR	0	(879)	(879)	(0.04)
07/2017	€ 318,905	358,459	BOA	1	(5,269)	(5,268)	(0.25)
07/2017	\$ 366,909	€ 322,444	BRC	854	0	854	0.04
07/2017	€ 527	\$ 593	CBK	0	(8)	(8)	0.00
07/2017	570	648	CBK	0	(2)	(2)	0.00
07/2017	3,529	3,973	GLM	0	(52)	(52)	0.00
07/2017	£ 8,590	11,165	BOA	7	0	7	0.00
07/2017	177,256	228,165	BPS	0	(2,082)	(2,082)	(0.10)
07/2017	384	491	CBK	0	(8)	(8)	0.00
07/2017	2,347	3,038	CBK	0	(11)	(11)	0.00
07/2017	\$ 9,001	£ 7,048	GLM	154	0	154	0.01
07/2017	£ 1,396	\$ 1,803	HUS	0	(11)	(11)	0.00
07/2017	\$ 25,829	£ 20,331	HUS	579	0	579	0.03
07/2017	6,339	4,925	JPM	59	0	59	0.00
07/2017	193,081	148,695	RBC	67	0	67	0.00
07/2017	1,783	INR 116,006	JPM	8	0	8	0.00
07/2017	15,640	JPY 1,750,866	BPS	0	(57)	(57)	0.00
07/2017	JPY 470,000	\$ 4,271	CBK	87	0	87	0.00
07/2017	1,750,866	15,813	GLM	231	0	231	0.01
07/2017	\$ 17,459	NZD 23,892	CBK	35	0	35	0.00
07/2017	NZD 23,892	\$ 16,917	GLM	0	(577)	(577)	(0.03)
07/2017	\$ 3,696	SEK 31,780	BOA	71	0	71	0.00
07/2017	SEK 31,780	\$ 3,644	SOG	0	(124)	(124)	(0.01)
08/2017	AUD 20,559	15,593	AZD	0	(171)	(171)	(0.01)
08/2017	\$ 4,846	BRL 16,232	GLM	21	0	21	0.00
08/2017	CAD 24,329	\$ 18,570	JPM	0	(174)	(174)	(0.01)
08/2017	€ 322,444	367,447	BRC	0	(894)	(894)	(0.04)
08/2017	£ 148,695	193,251	RBC	0	(83)	(83)	(0.01)
08/2017	JPY 20,000	180	BOA	2	0	2	0.00
08/2017	1,750,866	15,658	BPS	55	0	55	0.00
08/2017	250,000	2,252	CBK	24	0	24	0.00
08/2017	120,000	1,081	UAG	11	0	11	0.00
08/2017	MXN 14,860	744	BOA	0	(71)	(71)	0.00
08/2017	68,556	3,708	CBK	0	(58)	(58)	0.00
08/2017	1,940	97	GLM	0	(10)	(10)	0.00
08/2017	\$ 156	MXN 2,797	HUS	0	(2)	(2)	0.00
08/2017	135	2,454	JPM	0	(1)	(1)	0.00
08/2017	2,542	49,169	SCX	159	0	159	0.01
08/2017	MXN 15,136	\$ 754	TOR	0	(76)	(76)	0.00
08/2017	NZD 23,892	17,450	CBK	0	(34)	(34)	0.00
08/2017	SEK 31,780	3,702	BOA	0	(72)	(72)	0.00
08/2017	TRY 420	109	JPM	0	(8)	(8)	0.00
09/2017	\$ 729	ARS 12,219	CBK	0	(20)	(20)	0.00
09/2017	1,772	29,653	HUS	0	(50)	(50)	0.00
09/2017	3,647	RUB 211,034	HUS	0	(143)	(143)	(0.01)
10/2017	DKK 183,976	\$ 27,987	BOA	0	(380)	(380)	(0.02)
10/2017	\$ 3,575	DKK 24,538	CBK	209	0	209	0.01
10/2017	DKK 23,903	\$ 3,471	GLM	0	(214)	(214)	(0.01)
10/2017	17,641	2,702	HUS	0	(18)	(18)	0.00
10/2017	4,709	718	HUS	0	(8)	(8)	0.00
10/2017	2,085	320	JPM	0	(2)	(2)	0.00
10/2017	RUB 209,929	3,582	GLM	116	0	116	0.00
01/2018	DKK 8,008	1,171	BOA	0	(70)	(70)	0.00
01/2018	MXN 6,944	339	GLM	0	(34)	(34)	0.00
03/2018	\$ 4,072	MXN 80,780	BPS	230	0	230	0.01
03/2018	MXN 80,780	\$ 3,863	BPS	0	(439)	(439)	(0.02)
04/2018	\$ 1,374	DKK 8,973	GLM	25	0	25	0.00
04/2018	DKK 10,892	\$ 1,595	JPM	0	(103)	(103)	(0.01)
				\$ 3,780	\$ (13,969)	\$ (10,189)	(0.48)

Total OTC Financial Derivative Instruments

\$ (9,480) (0.45)

SECURITIES SOLD SHORT

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
US GOVERNMENT AGENCIES (31-DEC-2016: (0.37%))			
Fannie Mae TBA 4.000% due 08/01/2047 (i)	\$ (1,000)	\$ (1,050)	(0.05)
Total Securities Sold Short		\$ (1,050)	(0.05)

CERTIFICATES OF DEPOSIT (31-DEC-2016: 0.23%)

Barclays Bank PLC 1.710% due 03/16/2018	\$ 190	\$ 190	0.01
1.949% due 11/06/2017	200	200	0.01
Natixis S.A. 1.979% due 09/25/2017	2,980	2,985	0.14
Norinchukin Bank 1.871% due 10/12/2017	380	381	0.02
Sumitomo Mitsui Trust Bank Ltd. 1.860% due 10/06/2017	100	100	0.00
Total Certificates of Deposit		\$ 3,856	0.18
Total Investments		\$ 2,310,769	109.23

OVERNIGHT TIME DEPOSITS

ANZ National Bank 0.670% due 06/30/2017	\$ 1,211	\$ 1,211	0.06
0.693% due 06/30/2017	AUD 79	61	0.00
1.000% due 06/30/2017	NZD 913	669	0.03
Bank of Tokyo-Mitsubishi UFJ Ltd. (0.220%) due 06/30/2017	JPY 9,191	82	0.01
Brown Brothers Harriman & Co. (1.421%) due 06/30/2017	CHF 1	1	0.00
(0.950%) due 06/30/2017	SEK 983	117	0.01
(0.800%) due 06/30/2017	DKK 217	33	0.00
(0.220%) due 06/30/2017	JPY 17	0	0.00
0.050% due 06/30/2017	£ 6	8	0.00
0.670% due 06/30/2017	\$ 3	3	0.00
1.000% due 06/30/2017	NZD 17	12	0.00
Citibank N.A. (0.572%) due 06/30/2017	€ 107	123	0.01
0.050% due 06/30/2017	£ 698	907	0.04
Credit Suisse AG (1.421%) due 06/30/2017	CHF 18	19	0.00
DBS Bank Ltd. 0.670% due 06/30/2017	\$ 3,618	3,618	0.17
Deutsche Bank AG (0.572%) due 06/30/2017	€ 156	178	0.01
DnB NORBank ASA 0.670% due 06/30/2017	\$ 340	340	0.02
HSBC Bank (0.572%) due 06/30/2017	€ 56	64	0.00
0.010% due 06/30/2017	SGD 1	0	0.00
0.050% due 06/30/2017	£ 655	851	0.04
JPMorgan Chase & Co. 0.670% due 06/30/2017	\$ 2,715	2,715	0.13
National Australia Bank Ltd. 0.693% due 06/30/2017	AUD 75	58	0.00
Royal Bank of Canada 0.670% due 06/30/2017	\$ 449	449	0.02
Sumitomo Mitsui Banking Corp. (0.572%) due 06/30/2017	€ 5	6	0.00
(0.220%) due 06/30/2017	JPY 6,820	61	0.00
0.050% due 06/30/2017	£ 505	656	0.03
0.670% due 06/30/2017	\$ 2,115	2,115	0.10
Wells Fargo Bank 0.670% due 06/30/2017	1,205	1,205	0.06
Total Overnight Time Deposits		\$ 15,562	0.74
Other Current Assets & Liabilities		\$ (210,812)	(9.97)
Net Assets		\$ 2,115,519	100.00

Portfolio of Investments and Assets Global Low Duration Real Return Fund (Cont.)

NOTES TO PORTFOLIO OF INVESTMENTS AND ASSETS (amounts in thousands*):

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

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

(b) Securities with an aggregate market value of \$199,572 (on settlement date basis) have been pledged or delivered as initial collateral and/or additional collateral for repurchase agreements, reverse repurchase agreements, and/or sale-buyback financing transactions as governed by Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2017.

(c) Securities with an aggregate market value of \$9,236 (on settlement date basis) have been pledged or delivered as collateral for delayed delivery and/or sale-buyback financing transactions as governed by Master Securities Forward Transaction Agreements as at 30 June 2017.

(d) The Global Low Duration Real Return Fund is investing in shares of an affiliated fund.

(e) Cash of \$800 has been pledged as collateral for OTC swap, swaption and foreign currency contracts as governed by ISDA Master Agreements as at 30 June 2017.

(f) Cash of \$10,357 has been pledged as collateral for centrally cleared swaps as at 30 June 2017.

(g) Cash of \$4,498 has been pledged to cover margin requirements for the open futures contracts as at 30 June 2017.

(h) Securities with an aggregate market value of \$285 have been pledged to the Fund as collateral for borrowings and other financing transactions as at 30 June 2017.

(i) Securities sold short as at 30 June 2017 are covered by long portfolio investments in transferable securities and money market instruments.

(j) Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 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	\$ 119	\$ 2,315,304	\$ 0	\$ 2,315,423
Deposits with Credit Institutions	0	3,856	0	3,856
Financial Derivative Instruments ⁽³⁾	(612)	(6,848)	0	(7,460)
Short Sales	0	(1,050)	0	(1,050)
Totals	\$ (493)	\$ 2,311,262	\$ 0	\$ 2,310,769

The following is a summary of the fair valuations according to the inputs used as at 31 December 2016 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	\$ 6,821	\$ 1,198,974	\$ 0	\$ 1,205,795
Deposits with Credit Institutions	0	2,609	0	2,609
Financial Derivative Instruments ⁽³⁾	237	7,835	0	8,072
Short Sales	0	(4,122)	0	(4,122)
Totals	\$ 7,058	\$ 1,205,296	\$ 0	\$ 1,212,354

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

⁽²⁾ Refer to the Portfolio of Investments and Assets for additional information.

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

(k) Hedged Forward Foreign Currency Contracts

As at 30 June 2017, the Institutional CHF (Hedged) Class had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	\$ 32	CHF 30	AZD	\$ 0	\$ 0	\$ 0	0.00
07/2017	CHF 1,154	\$ 1,204	AZD	0	0	0	0.00
07/2017	1	2	BOA	0	0	0	0.00
07/2017	\$ 1,525	CHF 1,466	BRC	6	0	6	0.00
07/2017	16,570	16,115	CBK	258	0	258	0.01
07/2017	16,676	16,249	FBF	292	0	292	0.02
07/2017	CHF 16,614	\$ 17,353	FBF	5	0	5	0.00
07/2017	10	10	GLM	0	0	0	0.00
07/2017	\$ 13	CHF 13	GLM	0	0	0	0.00
07/2017	155	151	JPM	2	0	2	0.00
07/2017	12	12	RBC	0	0	0	0.00
07/2017	CHF 16,700	\$ 17,391	RBC	0	(48)	(48)	0.00
07/2017	54	56	SCX	0	(1)	(1)	0.00
07/2017	\$ 16,684	CHF 16,251	UAG	285	0	285	0.01
08/2017	17,384	16,614	FBF	0	(2)	(2)	0.00
08/2017	17,418	16,696	RBC	50	0	50	0.00
				\$ 898	\$ (51)	\$ 847	0.04

As at 30 June 2017, the Institutional EUR (Hedged) Class, Investor EUR (Hedged) Class and Class E EUR (Hedged) had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	\$ 1,618	€ 1,418	AZD	\$ 0	\$ (1)	\$ (1)	0.00
07/2017	394,413	350,899	BOA	5,804	0	5,804	0.27
07/2017	€ 55	\$ 63	BOA	0	0	0	0.00
07/2017	\$ 390,830	€ 347,472	BPS	5,479	0	5,479	0.26
07/2017	503	448	CBK	7	0	7	0.00
07/2017	€ 8,044	\$ 9,010	CBK	0	(164)	(164)	(0.01)
07/2017	326,163	369,691	FBF	0	(2,314)	(2,314)	(0.11)
07/2017	\$ 12,210	€ 10,903	FBF	225	0	225	0.01
07/2017	314,382	281,571	GLM	6,764	0	6,764	0.32
07/2017	169	150	JPM	3	0	3	0.00
07/2017	€ 4,194	\$ 4,712	JPM	0	(71)	(71)	0.00
07/2017	\$ 8,178	€ 7,228	RBC	66	0	66	0.00
07/2017	€ 16,091	\$ 17,975	RBC	0	(378)	(378)	(0.02)
07/2017	59,778	67,093	SCX	0	(1,087)	(1,087)	(0.05)
07/2017	\$ 2,224	€ 1,980	SCX	36	0	36	0.00
07/2017	74,045	65,847	TOR	1,056	0	1,056	0.05
07/2017	€ 322,484	\$ 368,599	TOR	790	0	790	0.04
07/2017	0	0	UAG	0	0	0	0.00
08/2017	\$ 368,557	€ 324,670	FBF	2,327	0	2,327	0.11
08/2017	369,138	322,484	TOR	0	(751)	(751)	(0.03)
				\$ 22,557	\$ (4,766)	\$ 17,791	0.84

As at 30 June 2017, the Institutional GBP (Hedged) Class had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	£ 843	\$ 1,076	AZD	\$ 0	\$ (19)	\$ (19)	0.00
07/2017	\$ 680	£ 528	AZD	5	0	5	0.00
07/2017	10,882	8,373	BOA	0	(6)	(6)	0.00
07/2017	26,523	20,606	BPS	243	0	243	0.01
07/2017	3,509	2,706	BRC	6	0	6	0.00
07/2017	29,436	22,892	CBK	300	0	300	0.01
07/2017	£ 36	\$ 46	GLM	0	(1)	(1)	0.00
07/2017	\$ 11,780	£ 9,207	GLM	179	0	179	0.01
07/2017	34,300	26,819	HUS	536	0	536	0.03
07/2017	979	762	JPM	11	0	11	0.00
07/2017	3,634	2,859	RBC	79	0	79	0.00
07/2017	£ 32,515	\$ 42,221	RBC	0	(15)	(15)	0.00
07/2017	\$ 5,343	£ 4,234	SCX	156	0	156	0.01
07/2017	£ 32,926	\$ 42,198	UAG	0	(571)	(571)	(0.03)
07/2017	\$ 15,156	£ 11,933	UAG	345	0	345	0.02
08/2017	42,258	32,515	RBC	18	0	18	0.00
08/2017	42,236	32,926	UAG	575	0	575	0.03
				\$ 2,453	\$ (612)	\$ 1,841	0.09

(l) Reverse Repurchase Agreements as at 30 June 2017:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
DEU	1.250%	06/09/2017	07/10/2017	\$ 48,438	\$ (48,475)	(2.29)
DEU	1.280%	06/28/2017	07/12/2017	15,694	(15,696)	(0.74)
DEU	1.300%	06/22/2017	07/06/2017	11,377	(11,380)	(0.54)
DEU	1.350%	06/27/2017	07/05/2017	5,181	(5,182)	(0.25)
JPS	0.900%	06/30/2017	07/03/2017	34,085	(34,086)	(1.61)
JPS	1.050%	05/31/2017	07/12/2017	10,390	(10,400)	(0.49)
JPS	1.130%	06/14/2017	09/11/2017	75,750	(75,790)	(3.58)
					\$ (201,009)	(9.50)

(m) Sale-buyback Financing Transactions Outstanding as at 30 June 2017:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Sale-buyback Financing Transactions ⁽¹⁾	% of Net Assets
BPS	1.266%	06/08/2017	07/10/2017	\$ 3,424	\$ (3,427)	(0.16)
BPS	1.327%	06/14/2017	07/14/2017	4,825	(4,828)	(0.23)
TDM	1.195%	06/07/2017	07/07/2017	1,064	(1,065)	(0.05)
					\$ (9,320)	(0.44)

⁽¹⁾ Payable for sale-buyback financing transactions includes \$2 of deferred price drop on sale-buyback financing transactions.

Portfolio of Investments and Assets Global Low Duration Real Return Fund (Cont.)

(n) 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 2017:

Counterparty	Total Market Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
AZD	\$ (14)	\$ 0	\$ (14)
BOA	(426)	410	(16)
BPS	3,004	(2,590)	414
BRC	(38)	0	(38)
CBK	529	0	529
DUB	341	(510)	(169)
FBF	529	(440)	89
GLM	6,554	(6,000)	554
GST	(5)	0	(5)
HUS	748	(510)	238
JPM	(96)	10	(86)
MSB	0	(20)	(20)
MYC	169	(80)	89
RBC	(244)	0	(244)
RYL	39	(60)	(21)
SCX	(737)	260	(477)
SOG	(124)	0	(124)
TOR	140	0	140
UAG	630	(420)	210

⁽¹⁾ Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default. See note 2(a) in the Notes to Financial Statements for more information regarding credit and counterparty risk.

(o) Comparative Information

The following is a summary of the comparative information for the Portfolio of Investments and Assets as at 30 June 2017:

	30-Jun-2017 (%)	31-Dec-2016 (%)
Total Transferable Securities Admitted to Official Stock Exchange	90.57	77.12
Total Transferable Securities Dealt in on Another Regulated Market	15.26	28.57
Total Other Transferable Securities & Money Market Instruments	3.62	2.30
Total Financial Derivative Instruments Dealt in on a Regulated Market	(0.03)	0.02
Total Centrally Cleared Financial Derivative Instruments	0.13	0.24
Total OTC Financial Derivative Instruments	(0.45)	0.46
Total Securities Sold Short	(0.05)	(0.37)
Total Certificates of Deposit	0.18	0.23
Total Overnight Time Deposits	0.74	0.15
Total Reverse Repurchase Agreements	(9.50)	(2.98)
Total Sale-buyback Financing Transactions	(0.44)	(3.04)

DESCRIPTION	SHARES	COST (000S)
PURCHASES THROUGH 30 JUNE 2017		
PIMCO US Dollar Short-Term Floating NAV Fund (a)	52,925,440	\$ 530,004
	PAR (000S)	
Treasury Inflation Protected Securities 0.125% due 04/15/2021 (b)	\$ 344,844	347,760
Treasury Inflation Protected Securities 0.125% due 04/15/2020 (b)	209,354	212,197
Treasury Inflation Protected Securities 0.125% due 04/15/2019 (b)	178,299	180,648
Treasury Inflation Protected Securities 0.125% due 04/15/2022 (b)	129,767	130,488
US Treasury Notes 1.875% due 02/28/2022	102,000	101,826
Treasury Inflation Protected Securities 1.250% due 07/15/2020 (b)	94,228	100,136
United Kingdom Gilt Inflation-Linked 0.125% due 11/22/2019	£ 64,335	88,212
France Government Bond 2.250% due 07/25/2020	€ 59,244	72,704
Italy Buoni Poliennali del Tesoro 1.700% due 09/15/2018	49,460	54,978
Italy Buoni Poliennali del Tesoro 0.100% due 05/15/2022	51,454	54,822
Treasury Inflation Protected Securities 0.625% due 07/15/2021 (b)	\$ 48,612	50,378
Treasury Inflation Protected Securities 0.125% due 07/15/2022 (b)	43,639	44,065
Treasury Inflation Protected Securities 0.375% due 01/15/2027 (b)	37,486	37,274
Treasury Inflation Protected Securities 0.625% due 01/15/2026 (b)	36,281	36,885
Republic of Germany Inflation-Linked Bond 0.750% due 04/15/2018	€ 28,885	31,480
US Treasury Notes 1.875% due 04/30/2022	\$ 25,300	25,261
France Government Bond 0.100% due 07/25/2021	€ 18,570	21,114
France Government Bond 0.250% due 07/25/2024	17,257	19,759
US Treasury Bonds 3.000% due 02/15/2047	\$ 19,190	19,239

DESCRIPTION	SHARES	PROCEEDS (000S)
SALES THROUGH 30 JUNE 2017		
PIMCO US Dollar Short-Term Floating NAV Fund (a)	53,594,747	\$ 536,700
	PAR (000S)	
Treasury Inflation Protected Securities 0.125% due 04/15/2018 (b)	\$ 169,273	170,812
Treasury Inflation Protected Securities 0.125% due 04/15/2021 (b)	107,900	108,919
Treasury Inflation Protected Securities 0.125% due 04/15/2022 (b)	91,604	91,722
Republic of Germany Inflation-Linked Bond 0.750% due 04/15/2018	€ 48,958	54,243
Treasury Inflation Protected Securities 0.125% due 04/15/2019 (b)	\$ 34,908	35,484
United Kingdom Gilt Inflation-Linked 1.875% due 11/22/2022	£ 19,689	31,658
Italy Buoni Poliennali del Tesoro 2.350% due 09/15/2019	€ 24,681	28,403
Treasury Inflation Protected Securities 0.375% due 01/15/2027 (b)	\$ 26,452	26,405
US Treasury Notes 1.875% due 02/28/2022	26,300	26,302
France Government Bond 1.100% due 07/25/2022	€ 21,198	25,266
Treasury Inflation Protected Securities 0.125% due 04/15/2020 (b)	\$ 24,794	25,202
US Treasury Notes 1.875% due 04/30/2022	25,200	25,148
Treasury Inflation Protected Securities 1.250% due 07/15/2020 (b)	23,758	24,784
France Government Bond 0.100% due 03/01/2021	€ 18,790	21,224
France Government Bond 0.250% due 07/25/2024	17,132	19,935
Italy Buoni Poliennali del Tesoro 2.100% due 09/15/2021	16,090	18,918
Republic of Germany Inflation-Linked Bond 1.750% due 04/15/2020	11,818	14,141
Treasury Inflation Protected Securities 0.625% due 07/15/2021 (b)	\$ 13,527	14,017
US Treasury Bonds 2.875% due 11/15/2046	10,260	10,021

(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.

Overnight investments of uninvested Fund cash which usually mature the next business day have been excluded from the Significant Changes in Portfolio Composition.

Portfolio of Investments and Assets Global Multi-Asset Fund

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
TRANSFERABLE SECURITIES & MONEY MARKET INSTRUMENTS - OFFICIAL STOCK EXCHANGE/ REGULATED MARKET											
MUTUAL FUNDS (31-DEC-2016: 14.97%) (a)											
PIMCO Capital Securities Fund	2,262,002	\$ 25,832	2.62	eBay, Inc. 2.750% due 01/30/2023	\$ 700	\$ 695	0.07	CIT Mortgage Loan Trust 2.566% due 10/25/2037	\$ 5,023	\$ 4,997	0.51
PIMCO Global Advantage Real Return Fund	1,401,247	11,182	1.14	General Motors Financial Co., Inc. 2.625% due 07/10/2017	3,800	3,800	0.39	Countrywide Asset-Backed Certificates 1.446% due 05/25/2037	11,500	8,125	0.82
PIMCO Income Fund	9,613,789	137,285	13.94	4.750% due 08/15/2017	1,000	1,003	0.10	First Franklin Mortgage Loan Trust 1.686% due 11/25/2036	2,200	1,936	0.20
PIMCO MLP & Energy Infrastructure Fund	888,634	9,100	0.93	Kinder Morgan, Inc. 7.250% due 06/01/2018	100	105	0.01	First Horizon Alternative Mortgage Securities Trust 6.000% due 02/25/2037 (b)	85	70	0.01
		183,399	18.63	Pioneer Natural Resources Co. 6.875% due 05/01/2018	740	770	0.08	Fremont Home Loan Trust 1.366% due 10/25/2036	8,837	4,562	0.46
	PAR (000S)			Volkswagen Group of America Finance LLC 2.400% due 05/22/2020	300	301	0.03	Long Beach Mortgage Loan Trust 1.516% due 01/25/2036	3,600	2,711	0.27
BANK LOAN OBLIGATIONS (31-DEC-2016: 0.42%)						6,879	0.70	Morgan Stanley Asset-Backed Securities Capital I, Inc. Trust 1.356% due 10/25/2036	1,573	874	0.09
Valeant Pharmaceuticals International, Inc. 5.830% due 04/01/2022	\$ 4,201	4,263	0.43	UTILITIES				Residential Accredit Securities Corporation Trust 1.466% due 11/25/2036 (b)	3,820	2,542	0.26
CORPORATE BONDS & NOTES (31-DEC-2016: 8.35%)				AT&T, Inc. 1.808% due 01/15/2020	1,000	1,006	0.10	VOLT LV LLC 3.500% due 03/25/2047	562	564	0.06
BANKING & FINANCE				2.023% due 07/15/2021	5,700	5,762	0.59			26,815	2.72
Ally Financial, Inc. 3.250% due 09/29/2017	7,700	7,726	0.79	Kinder Morgan Energy Partners LP 5.950% due 02/15/2018	300	308	0.03	ASSET-BACKED SECURITIES (31-DEC-2016: 2.65%)			
American Tower Corp. 2.800% due 06/01/2020	100	101	0.01	Petrobras Global Finance BV 6.125% due 01/17/2022	3,600	3,722	0.38	Apidos CLO XIV 2.308% due 04/15/2025	500	500	0.05
BRFkredit 2.000% due 10/01/2017 DKK	5,600	864	0.09	7.250% due 03/17/2044	4,700	4,639	0.47	Ares XXXI CLO Ltd. 2.380% due 08/28/2025	500	501	0.05
2.500% due 10/01/2047	1,048	164	0.02			15,437	1.57	Avoca CLO V PLC 0.356% due 08/03/2022	€ 1,118	1,271	0.13
4.000% due 01/01/2018	2,800	439	0.05	US GOVERNMENT AGENCIES (31-DEC-2016: 5.93%)				Avoca CLO VI PLC 0.316% due 01/16/2023	200	228	0.02
Credit Suisse Group Funding Guernsey Ltd. 3.800% due 09/15/2022	\$ 1,300	1,352	0.14	Oleo e Gas Participacoes S.A. 10.000% due 04/11/2015 (b)(l)	BRL 283	0	0.00	Cadogan Square CLO III BV 0.000% due 01/17/2023	525	600	0.06
Deutsche Bank AG 4.250% due 10/14/2021	4,800	5,039	0.51	CONVERTIBLE BONDS & NOTES (31-DEC-2016: —%)				CELf Loan Partners IV PLC 0.119% due 05/03/2023	479	547	0.06
6.000% due 09/01/2017	370	372	0.04	Fannie Mae 3.240% due 05/01/2038	\$ 5,262	5,567	0.57	CELf Low Levered Partners PLC 0.000% due 03/04/2024	71	81	0.01
Goldman Sachs Group, Inc. 2.446% due 09/15/2020	9,900	10,075	1.02	5.364% due 03/25/2036 (c)	412	83	0.01	Commercial Industrial Finance Corporation Funding Ltd. 2.370% due 01/29/2025	\$ 1,766	1,768	0.18
ING Bank NV 2.625% due 12/05/2022	1,400	1,413	0.14	Fannie Mae TBA 3.500% due 08/01/2032	4,000	4,159	0.42	CVP Cascade CLO Ltd. 2.308% due 01/16/2026	900	900	0.09
International Lease Finance Corp. 6.250% due 05/15/2019	100	107	0.01	Freddie Mac 4.941% due 08/15/2043 (c)	1,613	270	0.03	Driver Australia Four Trust 2.565% due 08/21/2025	AUD 2,138	1,640	0.17
Lincoln Finance Ltd. 6.875% due 04/15/2021	€ 900	1,103	0.11	9.465% due 05/15/2035	209	244	0.02	Dryden XXV Senior Loan Fund 2.358% due 01/15/2025	\$ 2,600	2,603	0.26
MetLife, Inc. 6.817% due 08/15/2018	\$ 100	106	0.01			10,323	1.05	Harbourmaster Pro-Rata CLO 3 BV 0.031% due 09/20/2023	€ 987	1,125	0.11
Navient Corp. 5.500% due 01/15/2019	1,100	1,148	0.12	US TREASURY OBLIGATIONS (31-DEC-2016: 17.69%)				Harvest CLO IV PLC 0.176% due 07/29/2021	2,400	2,740	0.28
Nordea Kredit Realkreditaktieselskab 1.000% due 10/01/2017 DKK	4,400	678	0.07	Treasury Inflation Protected Securities (d) 0.125% due 04/15/2018 - 07/15/2026 (e)	86,102	85,045	8.64	Highlander Euro CDO III BV 0.000% due 05/01/2023	74	85	0.01
2.000% due 10/01/2017	10,300	1,589	0.16	0.250% due 01/15/2025	7,433	7,306	0.74	Jubilee CDO I-R BV 0.000% due 07/30/2024	927	1,058	0.11
2.000% due 01/01/2018	500	78	0.01	0.375% due 07/15/2023 - 01/15/2027	17,408	17,214	1.75	Jubilee CDO VI BV 0.139% due 09/20/2022	718	820	0.08
2.500% due 10/01/2047	1,786	279	0.03	0.625% due 01/15/2024 - 01/15/2026	10,373	10,476	1.06	Lockwood Grove CLO Ltd. 2.626% due 04/25/2025	\$ 2,700	2,717	0.28
Nykredit Realkredit 1.000% due 07/01/2017	3,400	522	0.05	1.250% due 07/15/2020	3,139	3,273	0.33	Madison Park Funding V Ltd. 1.420% due 02/26/2021	876	876	0.09
1.000% due 10/01/2017	16,700	2,575	0.26	1.625% due 01/15/2018	1,284	1,290	0.13	Navient Student Loan Trust 2.366% due 03/25/2066	1,775	1,796	0.18
2.000% due 10/01/2017	7,000	1,080	0.11	1.750% due 01/15/2028	852	951	0.10	Oak Hill European Credit Partners I PLC 0.001% due 08/20/2022	€ 601	685	0.07
2.000% due 04/01/2018	11,800	1,845	0.19	1.875% due 07/15/2019	1,031	1,075	0.11	OFSI Fund V Ltd. 2.308% due 04/17/2025	\$ 2,700	2,705	0.27
2.500% due 10/01/2047	8,694	1,354	0.14	2.125% due 02/15/2040 - 02/15/2041	29,220	36,486	3.70	Queen Street CLO II BV 0.090% due 08/15/2024	€ 242	276	0.03
Realkredit Danmark 1.000% due 01/01/2018	1,500	232	0.02	2.375% due 01/15/2025 - 01/15/2027	8,796	10,035	1.02	Regent's Park CDO BV 0.000% due 01/26/2023	0	1	0.00
1.000% due 04/01/2018	18,000	2,792	0.28	3.625% due 04/15/2028	45	59	0.01	Symphony CLO XV Ltd. 2.338% due 10/17/2026	\$ 400	401	0.04
2.000% due 01/01/2018	5,300	823	0.08	US Treasury Bonds				Theseus European CLO S.A. 0.362% due 08/27/2022	€ 422	481	0.05
2.500% due 10/01/2047	6,234	972	0.10	3.000% due 02/15/2047 - 05/15/2047 (e)	19,280	19,896	2.02	WhiteHorse VI Ltd. 2.370% due 02/03/2025	\$ 4,413	4,416	0.45
Synchrony Financial 2.580% due 11/09/2017	\$ 4,800	4,815	0.49	US Treasury Notes				MORTGAGE-BACKED SECURITIES (31-DEC-2016: 1.65%)			
Toronto-Dominion Bank 2.250% due 03/15/2021	2,000	1,999	0.20	1.875% due 04/30/2022	100	100	0.01	Bear Stearns Adjustable Rate Mortgage Trust 3.621% due 07/25/2036 (b)	457	434	0.04
UBS AG 4.750% due 05/22/2023	1,000	1,021	0.10	2.250% due 02/15/2027 (e)	79,000	78,647	7.99				
		52,663	5.35	2.750% due 02/15/2024 (e)	74,800	77,842	7.90				
INDUSTRIALS						349,695	35.51				
Dell International LLC 3.480% due 06/01/2019	200	205	0.02								

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
Wood Street CLO V BV 0.039% due 09/14/2023	€ 100	\$ 114	0.01	Spain Government Bond 2.150% due 10/31/2025	€ 6,300	\$ 7,691	0.78	INFORMATION TECHNOLOGY			
		30,935	3.14	United Kingdom Gilt 3.500% due 01/22/2045	£ 4,979	8,686	0.88	Brocade Communications Systems, Inc.	312,531	\$ 3,941	0.40
SOVEREIGN ISSUES (31-DEC-2016: 10.86%)				United Kingdom Gilt Inflation-Linked (d) 0.125% due 03/22/2024	24,342	36,612	3.72	Mobileye NV	63,517	3,989	0.40
Argentina Government International Bond 6.875% due 01/26/2027	\$ 5,800	6,023	0.61	0.125% due 03/22/2026	12,826	19,714	2.00	NXP Semiconductors NV	39,157	4,285	0.44
Argentina Treasury Bills 2.600% due 07/14/2017	700	700	0.07	0.125% due 11/22/2065	1,515	4,363	0.44			12,215	1.24
2.841% due 11/24/2017	600	594	0.06	1.875% due 11/22/2022	11,868	19,141	1.94			32,301	3.28
2.858% due 10/27/2017	600	595	0.06			150,368	15.27	EXCHANGE-TRADED FUNDS (31-DEC-2016: 7.47%) (a)			
2.899% due 10/13/2017	1,200	1,191	0.12	COMMON STOCKS (31-DEC-2016: 4.03%)				PIMCO US Dollar Short Maturity Source UCITS ETF	1,871,000	190,112	19.31
2.909% due 09/29/2017	2,700	2,682	0.27	CONSUMER DISCRETIONARY							
3.098% due 09/15/2017	1,800	1,790	0.18	Cabela's, Inc.	70,920	4,214	0.43	CENTRAL FUNDS USED FOR CASH MANAGEMENT PURPOSES (31-DEC-2016: 19.66%) (a)			
3.200% due 12/15/2017	1,900	1,877	0.19	FINANCIALS				PIMCO US Dollar Short-Term Floating NAV Fund	2,215,630	22,185	2.25
Japan Government CPI-Linked Bond 0.100% due 03/10/2027 (d)	JPY 682,047	6,368	0.65	Fortress Investment Group LLC	492,456	3,935	0.40	Total Transferable Securities & Money Market Instruments - Official Stock Exchange/ Regulated Market			
Japan Treasury Bills (0.143%) due 07/10/2017	2,120,000	18,868	1.92	HEALTH CARE						\$ 1,075,375	109.21
(0.140%) due 08/07/2017	1,080,000	9,613	0.98	Akorn, Inc.	119,371	4,004	0.40				
Mexico Treasury Bills 6.650% due 08/31/2017	MXN 41,600	227	0.02	Patheon NV	115,118	4,015	0.41				
6.672% due 08/17/2017	224,540	1,229	0.13	VCA, Inc.	42,441	3,918	0.40				
6.837% due 11/30/2017	119,500	640	0.07			11,937	1.21				
6.900% due 01/04/2018	52,560	280	0.03								
New Zealand Government Bond 2.000% due 09/20/2025 (d)	NZD 1,900	1,484	0.15								

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
90-Day Eurodollar June Futures	Long	06/2018	14	\$ (12)	0.00
Euro STOXX 50 September Futures	Long	09/2017	1,674	(2,171)	(0.22)
Euro-BTP 5-Year Note September Futures	Long	09/2017	62	82	0.01
Euro-Bund 10-Year Bond September Futures	Long	09/2017	186	(390)	(0.04)
Euro-OAT 10-Year Bond September Futures	Short	09/2017	76	96	0.01
FTSE 100 Index September Futures	Long	09/2017	285	(836)	(0.08)
H-Shares IDX July Futures	Long	07/2017	82	(67)	(0.01)
Japan Government 10-Year Bond September Futures	Short	09/2017	30	69	0.01
JPX-Nikkei 400 Index September Futures	Long	09/2017	2,529	186	0.02
Mini MSCI EAFE Index September Futures	Long	09/2017	445	(237)	(0.02)
Mini MSCI Emerging Markets Index September Futures	Long	09/2017	204	(2)	0.00
NASDAQ 100 E-mini September Futures	Long	09/2017	19	(53)	(0.01)
S&P 500 E-mini Index September Futures	Long	09/2017	1,895	(946)	(0.10)
S&P/TSX 60 Index September Futures	Long	09/2017	92	(245)	(0.02)
Swiss Market Index September Futures	Long	09/2017	126	50	0.00
United Kingdom Treasury 10-Year Gilt September Futures	Short	09/2017	189	464	0.05
US Treasury 5-Year Note September Futures	Short	09/2017	322	75	0.01
US Treasury 10-Year Note September Futures	Long	09/2017	181	(291)	(0.03)
US Treasury 20-Year Bond September Futures	Short	09/2017	286	(298)	(0.03)
Yen Denom Nikkei September Futures	Long	09/2017	187	(52)	(0.01)
				\$ (4,578)	(0.46)

PURCHASED OPTIONS

Description	Exercise Price	Expiration Date	# of Contracts	Cost	Fair Value	% of Net Assets
OPTIONS ON COMMODITY FUTURES CONTRACTS						
Put - 90-Day Eurodollar March Futures	\$ 98.250	03/19/2018	1,040	\$ 103	\$ 84	0.01
Description	Strike Price	Expiration Date	# of Contracts	Cost	Fair Value	% of Net Assets
OPTIONS ON INDICES						
Put - S&P 500 Index	\$ 2,400.000	07/21/2017	202	\$ 376	\$ 260	0.02
Put - S&P 500 Index	2,250.000	12/15/2017	270	2,352	963	0.10
				\$ 2,728	\$ 1,223	0.12

Portfolio of Investments and Assets Global Multi-Asset Fund (Cont.)

WRITTEN OPTIONS

Description	Exercise Price	Expiration Date	# of Contracts	Premium	Fair Value	% of Net Assets
OPTIONS ON COMMODITY FUTURES CONTRACTS						
Call - 90-Day Eurodollar March Futures	\$ 98.750	03/19/2018	1,040	\$ (119)	\$ (39)	0.00
Call - US Treasury 10-Year Note August Futures	127.500	07/21/2017	322	(80)	(15)	0.00
Call - US Treasury 10-Year Note September Futures	127.500	08/25/2017	169	(87)	(34)	0.00
Put - US Treasury 10-Year Note August Futures	126.000	07/21/2017	322	(60)	(246)	(0.03)
Put - US Treasury 10-Year Note September Futures	124.500	08/25/2017	169	(74)	(77)	(0.01)
				\$ (420)	\$ (411)	(0.04)

Description	Strike Price	Expiration Date	# of Contracts	Premium	Fair Value	% of Net Assets
OPTIONS ON INDICES						
Put - Euro STOXX 50	€ 122.500	07/21/2017	1,361	\$ (97)	\$ (45)	(0.01)
Put - Euro STOXX 50	3,400.000	07/21/2017	248	(45)	(112)	(0.01)
Put - S&P 500 Index	\$ 2,350.000	07/21/2017	244	(252)	(135)	(0.01)
Put - S&P 500 Index	2,050.000	12/15/2017	270	(1,997)	(402)	(0.04)
				\$ (2,391)	\$ (694)	(0.07)

Total Financial Derivative Instruments Dealt in on a Regulated Market

\$ (4,376) (0.44)

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 US MUNICIPAL ISSUES - BUY PROTECTION⁽¹⁾

Reference Entity	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount ⁽²⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Altria Group, Inc.	(1.000%)	06/20/2021	\$ 1,210	\$ (2)	0.00
Boston Scientific Corp.	(1.000%)	06/20/2020	1,800	1	0.00
Cigna Corp.	(1.000%)	03/20/2021	370	0	0.00
Kraft Heinz Foods Co.	(1.000%)	09/20/2020	1,000	0	0.00
				\$ (1)	0.00

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND US MUNICIPAL ISSUES - SELL PROTECTION⁽³⁾

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Deutsche Bank AG	1.000%	12/20/2017	€ 3,500	\$ (1)	0.00

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-28 Index	(5.000%)	06/20/2022	\$ 101,970	\$ 52	0.01
CDX.IG-28 Index	(1.000%)	06/20/2022	39,200	8	0.00
iTraxx Europe Series 26 Index	(1.000%)	12/20/2021	€ 37,900	(476)	(0.05)
iTraxx Europe Series 27 Index	(1.000%)	06/20/2022	109,382	(1,187)	(0.12)
				\$ (1,603)	(0.16)

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%	06/21/2019	\$ 144,400	\$ 122	0.01
Pay	3-Month USD-LIBOR	2.678%	10/25/2023	11,000	232	0.02
Pay	3-Month USD-LIBOR	2.670%	11/19/2023	13,000	262	0.03
Pay	3-Month USD-LIBOR	2.681%	12/12/2023	13,000	262	0.03
Pay	3-Month USD-LIBOR	2.500%	12/19/2023	5,900	62	0.01
Receive	3-Month USD-LIBOR	2.400%	03/16/2026	43,540	296	0.03
Receive	3-Month USD-LIBOR	2.300%	04/27/2026	35,600	417	0.04
Receive	3-Month USD-LIBOR	1.850%	07/27/2026	11,350	369	0.04
Receive	3-Month USD-LIBOR	2.000%	07/27/2026	56,000	364	0.04
Pay	3-Month USD-LIBOR	1.950%	11/08/2026	17,900	(521)	(0.05)
Receive	3-Month USD-LIBOR	1.750%	12/21/2026	27,630	(563)	(0.06)
Pay	3-Month USD-LIBOR	2.500%	12/20/2027	28,700	(416)	(0.04)
Receive	3-Month USD-LIBOR	2.765%	07/18/2028	51,600	(1,668)	(0.17)
Pay	3-Month USD-LIBOR	2.250%	12/21/2046	5,500	114	0.01
Pay	3-Month USD-LIBOR	1.750%	06/21/2047	15,500	208	0.02
Receive	3-Month USD-LIBOR	2.969%	10/25/2048	3,000	(218)	(0.02)
Receive	3-Month USD-LIBOR	2.951%	11/19/2048	2,000	(136)	(0.01)
Receive	3-Month USD-LIBOR	2.953%	12/12/2048	2,000	(136)	(0.01)
Receive	3-Month USD-LIBOR	2.750%	12/19/2048	2,810	(103)	(0.01)

Pay/ Receive	Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive		5-Year French CPI Ex Tobacco Daily Reference Index	1.438%	06/15/2027	€ 3,300	\$ (6)	0.00
Receive		6-Month GBP-LIBOR	0.750%	09/20/2019	£ 50,200	126	0.01
Receive		6-Month GBP-LIBOR	1.000%	09/20/2022	7,030	59	0.00
Receive		6-Month GBP-LIBOR	2.000%	09/16/2025	1,250	(81)	(0.01)
Receive		6-Month GBP-LIBOR	2.340%	01/13/2026	27,680	(1,134)	(0.12)
Receive		6-Month GBP-LIBOR	1.500%	09/20/2027	44,510	11	0.00
Receive		6-Month GBP-LIBOR	1.750%	03/21/2048	920	12	0.00
Pay		6-Month JPY-LIBOR	1.000%	03/20/2024	JPY 2,967,000	204	0.02
Pay		6-Month JPY-LIBOR	1.000%	09/19/2025	60,000	(9)	0.00
Pay		6-Month JPY-LIBOR	1.500%	12/20/2044	990,000	967	0.10
Receive		Eurostat Eurozone HICP Ex Tobacco Unrevised Series NSA	0.830%	05/15/2018	€ 7,600	2	0.00
Pay		Eurostat Eurozone HICP Ex Tobacco Unrevised Series NSA	0.883%	11/15/2018	10,900	(14)	0.00
Pay		Eurostat Eurozone HICP Ex Tobacco Unrevised Series NSA	0.875%	05/15/2021	5,800	(8)	0.00
Receive		Eurostat Eurozone HICP Ex Tobacco Unrevised Series NSA	1.178%	05/15/2026	1,400	5	0.00
Receive		Eurostat Eurozone HICP Ex Tobacco Unrevised Series NSA	1.385%	12/15/2026	9,200	(5)	0.00
Pay		Eurostat Eurozone HICP Ex Tobacco Unrevised Series NSA	1.360%	06/15/2027	3,300	8	0.00
Pay		IBMEXID	6.750%	08/31/2021	MXN 12,300	7	0.00
Pay		IBMEXID	7.030%	11/10/2021	187,000	125	0.01
Pay		IBMEXID	7.350%	11/17/2021	63,500	81	0.01
Pay		IBMEXID	7.200%	06/05/2024	98,200	70	0.01
Pay		IBMEXID	7.733%	02/25/2027	11,900	10	0.00
Receive		UK Retail Price Index	3.350%	05/15/2030	£ 8,500	6	0.00
Receive		UK Retail Price Index	3.400%	06/15/2030	28,000	18	0.00
Receive		UK Retail Price Index	3.325%	08/15/2030	11,600	81	0.01
Receive		UK Retail Price Index	3.140%	07/15/2031	100	2	0.00
Receive		UK Retail Price Index	3.530%	10/15/2031	11,810	87	0.01
Pay		UK Retail Price Index	3.585%	10/15/2046	1,530	(59)	(0.01)
Pay		US CPI Urban Consumers NSA	1.550%	07/26/2021	\$ 3,100	(52)	(0.01)
Pay		US CPI Urban Consumers NSA	1.603%	09/12/2021	2,470	(43)	(0.01)
Pay		US CPI Urban Consumers NSA	1.730%	07/26/2026	3,100	78	0.01
Receive		US CPI Urban Consumers NSA	1.801%	09/12/2026	2,470	64	0.01
Receive		US CPI Urban Consumers NSA	1.780%	09/15/2026	11,300	293	0.03
						\$ (148)	(0.02)
Total Centrally Cleared Financial Derivative Instruments						\$ (1,753)	(0.18)

- (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 or securities 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) 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 equal amount 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 or securities equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

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

PURCHASED OPTIONS

Description	Counterparty	Barrier Value	Strike Price	Expiration Date	# of Contracts	Cost	Fair Value	% of Net Assets
BARRIER OPTIONS								
Put - OTC Euro STROXX 50 Index D&I	CBK	EURUSD 1.04	€ 3,156.850	12/15/2017	12,461	\$ 673	\$ 44	0.01
Put - OTC S&P 500 Index U&I	MYI	USISDA10 1.865	\$ 2,065.160	07/20/2017	44,528	1,142	14	0.00
Put - OTC S&P 500 Index U&I	MYI	USISDA10 2.67	2,264.940	05/03/2018	41,599	979	576	0.06
						\$ 2,794	\$ 634	0.07

Description	Counterparty	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount	Cost	Fair Value	% of Net Assets
INTEREST RATE SWAPIONS									
Call - OTC 30-Year Interest Rate Swap	DUB	3-Month USD-LIBOR	Pay	2.150%	06/15/2018	\$ 7,000	\$ 701	\$ 151	0.01
Put - OTC 30-Year Interest Rate Swap	DUB	3-Month USD-LIBOR	Receive	2.150%	06/15/2018	7,000	701	843	0.09
Put - OTC 10-Year Interest Rate Swap	JPM	3-Month USD-LIBOR	Receive	5.500%	08/24/2021	111,000	4,395	558	0.06
Put - OTC 10-Year Interest Rate Swap	MYC	3-Month USD-LIBOR	Receive	5.500%	08/24/2021	89,200	3,796	448	0.05
Call - OTC 30-Year Interest Rate Swap	NGF	3-Month USD-LIBOR	Pay	2.150%	06/15/2018	6,800	680	147	0.01
Put - OTC 30-Year Interest Rate Swap	NGF	3-Month USD-LIBOR	Receive	2.150%	06/15/2018	6,800	680	819	0.08
							\$ 10,953	\$ 2,966	0.30

Portfolio of Investments and Assets Global Multi-Asset Fund (Cont.)

WRITTEN OPTIONS

Description	Counterparty	Exercise Price	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
FOREIGN CURRENCY OPTIONS							
Put - OTC British pound versus US dollar	BPS	\$ 1.265	07/05/2017	£ 1,800	\$ (11)	\$ 0	0.00
Put - OTC British pound versus US dollar	MSB	1.266	07/06/2017	3,200	(19)	0	0.00
					\$ (30)	\$ 0	0.00

Description	Counterparty	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
INTEREST RATE SWAPIONS									
Call - OTC 5-Year Interest Rate Swap	RYL	3-Month USD-LIBOR	Receive	1.800%	11/07/2017	\$ 25,400	\$ (221)	\$ (8)	0.00
Put - OTC 5-Year Interest Rate Swap	RYL	3-Month USD-LIBOR	Pay	2.600%	11/07/2017	25,400	(221)	(245)	(0.03)
							\$ (442)	\$ (253)	(0.03)

Description	Counterparty	Exercise Price	Expiration Date	# of Contracts	Premium	Fair Value	% of Net Assets
OPTIONS ON COMMODITY FUTURES CONTRACTS							
Call - Ibovespa Brasil Sao Paulo Stock Exchange Index August Futures	JPM	BRL 65,000.000	08/16/2017	508	\$ (120)	\$ (187)	(0.02)
Put - Nikkei 225 (SGX) July Futures	GST	JPY 19,000.000	07/14/2017	56,239	(80)	(12)	0.00
Call - Emerging Markets Index July Futures	JPM	\$ 1,020.000	07/21/2017	9,893	(55)	(74)	(0.01)
Put - Emerging Markets Index July Futures	JPM	975.000	07/21/2017	9,868	(56)	(49)	0.00
					\$ (311)	\$ (322)	(0.03)

Description	Counterparty	Initial Index	Floating Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
INFLATION CAP								
Cap - OTC CPURNSA Index	GLM	€ 120.716	Maximum of [(Index Final/Index Initial) - (1+3.000%)*20, 0.000%]	06/22/2035	€ 8,200	\$ (374)	\$ (95)	(0.01)
Cap - OTC CPURNSA Index	JPM	\$ 240.718	Maximum of [0.000% - (Final Reference Index/Initial Reference Index - 1) - 3.000%]	04/10/2020	\$ 10,600	0	54	0.01
Cap - OTC CPURNSA Index	JPM	244.172	Maximum of [(Index Final/Index Initial)-1]-4.000% or \$0]	05/16/2024	1,500	(10)	0	0.00
						\$ (384)	\$ (41)	0.00

Description	Counterparty	Initial Index	Floating Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
INFLATION FLOOR								
Floor - OTC CPURNSA Index	JPM	\$ 234.812	Maximum of [1-(Index Final/Index Initial) or \$0]	03/24/2020	\$ 14,000	\$ (158)	\$ (58)	(0.01)
Floor - OTC CPURNSA Index	JPM	233.707	Maximum of [0.000%, Final Reference Index/Initial Reference Index - 1) - 3.000%]	04/10/2020	10,600	0	36	0.00
Floor - OTC CPURNSA Index	JPM	238.643	Maximum of [0.000% - (Final Reference Index/Initial Reference Index) - 1, 0]	10/02/2020	7,000	(129)	(39)	0.00
						\$ (287)	\$ (61)	(0.01)

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

Reference Entity	Fixed Deal (Pay) Rate	Maturity Date	Counterparty	Notional Amount ⁽²⁾	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	% of Net Assets
Pioneer Natural Resources Co.	(1.000%)	06/20/2018	MYC	\$ 740	\$ (7)	\$ 14	\$ (21)	0.00

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND US MUNICIPAL ISSUES - SELL PROTECTION⁽³⁾

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Counterparty	Notional Amount ⁽²⁾	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	% of Net Assets
Brazil Government International Bond	1.000%	06/20/2021	CBK	\$ 300	\$ (10)	\$ (26)	\$ 16	0.00
Brazil Government International Bond	1.000%	06/20/2021	DUB	500	(16)	(42)	26	0.00
Brazil Government International Bond	1.000%	06/20/2021	FBF	100	(3)	(7)	4	0.00
Brazil Government International Bond	1.000%	06/20/2021	GST	5,300	(174)	(367)	193	(0.02)
Brazil Government International Bond	1.000%	06/20/2022	HUS	20,500	(1,282)	(1,325)	43	(0.13)
Brazil Government International Bond	1.000%	06/20/2021	JPM	600	(20)	(42)	22	0.00
Colombia Government International Bond	1.000%	06/20/2021	BPS	1,550	(2)	(39)	37	0.00
Colombia Government International Bond	1.000%	06/20/2021	BRC	2,450	(3)	(64)	61	0.00
Colombia Government International Bond	1.000%	06/20/2021	DUB	650	(1)	(19)	18	0.00
Colombia Government International Bond	1.000%	06/20/2021	GST	250	0	(6)	6	0.00
Colombia Government International Bond	1.000%	06/20/2021	JPM	650	(1)	(18)	17	0.00
Colombia Government International Bond	1.000%	06/20/2021	UAG	250	0	(7)	7	0.00
Deutsche Bank AG	1.000%	12/20/2021	JPM	€ 700	(25)	(145)	120	0.00
Mexico Government International Bond	1.000%	06/20/2021	BOA	\$ 1,400	9	(36)	45	0.00
Mexico Government International Bond	1.000%	06/20/2021	BRC	1,400	9	(37)	46	0.00
Mexico Government International Bond	1.000%	06/20/2021	CBK	300	2	(7)	9	0.00

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Counterparty	Notional Amount ⁽²⁾	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Mexico Government International Bond	1.000%	06/20/2021	FBF	\$ 300	\$ 2	\$ (8)	\$ 10	0.00
Mexico Government International Bond	1.000%	06/20/2021	HUS	1,300	8	(32)	40	0.00
Russia Government International Bond	1.000%	12/20/2021	CBK	2,400	(53)	(75)	22	(0.01)
Russia Government International Bond	1.000%	06/20/2021	NGF	800	(10)	(49)	39	0.00
State of California	1.000%	12/20/2017	CBK	14,000	66	(260)	326	0.01
					\$ (1,504)	\$ (2,611)	\$ 1,107	(0.15)

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION⁽³⁾

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Counterparty	Notional Amount ⁽²⁾	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CMBX.AAA-10 Index	0.500%	11/17/2059	GST	\$ 2,900	\$ (66)	\$ (86)	\$ 20	(0.01)
CMBX.AAA-10 Index	0.500%	11/17/2059	MYC	12,200	(278)	(404)	126	(0.03)
CMBX.AAA-10 Index	0.500%	11/17/2059	UAG	5,100	(116)	(148)	32	(0.01)
					\$ (460)	\$ (638)	\$ 178	(0.05)

- ⁽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 or securities 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⁾ 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 equal amount 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 or securities equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

INTEREST RATE SWAPS

Pay/Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Counterparty	Notional Amount	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	US CPI Urban Consumers NSA	1.678%	05/24/2021	BRC	\$ 11,600	\$ 168	\$ 0	\$ 168	0.02
Receive	US CPI Urban Consumers NSA	1.845%	05/24/2026	BRC	2,900	(59)	0	(59)	(0.01)
Receive	US CPI Urban Consumers NSA	1.810%	07/19/2026	MYC	1,500	(32)	0	(32)	0.00
Receive	US CPI Urban Consumers NSA	1.800%	07/20/2026	MYC	3,800	(86)	0	(86)	(0.01)
Receive	US CPI Urban Consumers NSA	1.805%	09/20/2026	MYC	26,000	(568)	0	(568)	(0.06)
						\$ (577)	\$ 0	\$ (577)	(0.06)

TOTAL RETURN SWAPS ON INDICES AND SECURITIES

Pay/ Receive	Security	# of Shares or Units	Floating Rate ⁽¹⁾	Notional Amount	Maturity Date	Counterparty	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	Dow Jones US Select REIT Total Return Index	955	1-Month USD-LIBOR rate plus a specified spread	\$ 8,873	05/09/2018	GST	\$ 207	\$ 0	\$ 207	0.02
Receive	MSCI Emerging Net Total Return USD Index	143,575	3-Month USD-LIBOR rate plus a specified spread	64,590	06/07/2018	MEI	(85)	0	(85)	(0.01)
Receive	Dow Jones US Select REIT Total Return Index	1,230	1-Month USD-LIBOR rate plus a specified spread	11,585	06/07/2018	MYI	112	0	112	0.01
							\$ 234	\$ 0	\$ 234	0.02

- ⁽¹⁾ Floating rate is based upon predetermined notional amounts, which may be a multiple of the number of shares or units disclosed.

FORWARD FOREIGN CURRENCY CONTRACTS

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	AUD 2,020	\$ 1,533	AZD	\$ 0	\$ (17)	\$ (17)	0.00
07/2017	\$ 1,494	AUD 2,020	JPM	56	0	56	0.01
07/2017	9,342	BRL 30,716	CBK	0	(71)	(71)	(0.01)
07/2017	BRL 7,739	\$ 2,343	DUB	7	0	7	0.00
07/2017	3,040	913	GLM	0	(5)	(5)	0.00
07/2017	19,937	6,006	JPM	0	(11)	(11)	0.00
07/2017	\$ 18,962	CAD 25,518	BPS	687	0	687	0.07
07/2017	CAD 24,962	\$ 19,044	JPM	0	(177)	(177)	(0.02)
07/2017	556	418	TOR	0	(10)	(10)	0.00
07/2017	\$ 13,234	CHF 12,896	FBF	231	0	231	0.02
07/2017	CHF 105	\$ 108	JPM	0	(1)	(1)	0.00
07/2017	12,791	13,319	RBC	0	(37)	(37)	0.00
07/2017	\$ 15,334	CNH 104,778	AZD	119	0	119	0.01
07/2017	7,551	51,431	CBK	35	0	35	0.00
07/2017	11,335	78,639	UAG	263	0	263	0.03
07/2017	CNY 234,848	\$ 33,849	UAG	0	(792)	(792)	(0.08)

Portfolio of Investments and Assets Global Multi-Asset Fund (Cont.)

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	COP 2,538,249	\$ 840	BPS	\$ 11	\$ 0	\$ 11	0.00
07/2017	2,543,444	875	BPS	43	0	43	0.00
07/2017	2,548,551	866	BPS	33	0	33	0.00
07/2017	CZK 21,304	906	GLM	0	(26)	(26)	0.00
07/2017	20,670	888	GLM	0	(16)	(16)	0.00
07/2017	21,210	910	GLM	0	(16)	(16)	0.00
07/2017	21,379	921	RBC	0	(15)	(15)	0.00
07/2017	\$ 489	DKK 3,336	BOA	23	0	23	0.00
07/2017	DKK 3,434	\$ 524	BRC	0	(3)	(3)	0.00
07/2017	\$ 1,024	€ 896	BOA	0	(2)	(2)	0.00
07/2017	28,130	25,033	BOA	421	0	421	0.04
07/2017	€ 55	\$ 62	BOA	0	0	0	0.00
07/2017	24,727	28,127	BPS	0	(75)	(75)	(0.01)
07/2017	1,072	1,218	CBK	0	(4)	(4)	0.00
07/2017	2,453	2,753	GLM	0	(45)	(45)	0.00
07/2017	\$ 2,407	€ 2,147	GLM	41	0	41	0.00
07/2017	£ 51,441	\$ 66,188	CBK	0	(631)	(631)	(0.06)
07/2017	10,013	12,747	GLM	0	(259)	(259)	(0.03)
07/2017	\$ 6,324	£ 4,946	GLM	100	0	100	0.01
07/2017	1,539	1,192	HUS	9	0	9	0.00
07/2017	6,190	4,788	JPM	29	0	29	0.00
07/2017	66,081	51,561	UAG	895	0	895	0.09
07/2017	461	ILS 1,678	SOG	20	0	20	0.00
07/2017	872	INR 56,476	BPS	0	0	0	0.00
07/2017	871	56,275	JPM	0	0	0	0.00
07/2017	863	55,822	JPM	0	(2)	(2)	0.00
07/2017	863	55,728	JPM	0	(1)	(1)	0.00
07/2017	4,887	318,045	UAG	24	0	24	0.00
07/2017	JPY 3,922,124	\$ 35,035	BPS	128	0	128	0.01
07/2017	2,120,000	19,266	CBK	394	0	394	0.04
07/2017	\$ 35,417	JPY 3,922,124	GLM	0	(510)	(510)	(0.05)
07/2017	KRW 971,379	\$ 868	JPM	19	0	19	0.00
07/2017	\$ 145	MXN 2,770	BPS	8	0	8	0.00
07/2017	MXN 2,770	\$ 136	NGF	0	(17)	(17)	0.00
07/2017	\$ 906	NOK 7,645	CBK	7	0	7	0.00
07/2017	NOK 7,645	\$ 906	IND	0	(7)	(7)	0.00
07/2017	NZD 1,608	1,137	JPM	0	(41)	(41)	0.00
07/2017	\$ 868	PHP 43,765	BPS	0	(4)	(4)	0.00
07/2017	RUB 49,875	\$ 835	GLM	0	(3)	(3)	0.00
07/2017	49,093	858	GLM	31	0	31	0.00
07/2017	49,106	826	JPM	1	0	1	0.00
07/2017	SEK 37,485	4,360	BOA	0	(84)	(84)	(0.01)
07/2017	\$ 4,298	SEK 37,485	SOG	146	0	146	0.02
07/2017	868	TRY 3,082	GLM	5	0	5	0.00
07/2017	868	3,082	GLM	6	0	6	0.00
07/2017	885	3,153	HUS	6	0	6	0.00
07/2017	893	3,160	HUS	0	(2)	(2)	0.00
07/2017	TWD 26,328	\$ 868	JPM	2	0	2	0.00
07/2017	\$ 850	ZAR 10,886	GLM	0	(20)	(20)	0.00
07/2017	935	12,050	GLM	0	(16)	(16)	0.00
07/2017	859	11,252	SOG	0	(2)	(2)	0.00
08/2017	1,532	AUD 2,020	AZD	17	0	17	0.00
08/2017	908	BRL 3,040	GLM	4	0	4	0.00
08/2017	19,054	CAD 24,962	JPM	179	0	179	0.02
08/2017	13,343	CHF 12,791	RBC	39	0	39	0.00
08/2017	COP 2,041,077	\$ 699	BPS	34	0	34	0.00
08/2017	\$ 28,168	€ 24,727	BPS	78	0	78	0.01
08/2017	£ 51,561	\$ 66,140	UAG	0	(900)	(900)	(0.09)
08/2017	JPY 50,000	449	BOA	4	0	4	0.00
08/2017	\$ 35,076	JPY 3,922,124	BPS	0	(124)	(124)	(0.01)
08/2017	JPY 680,000	\$ 6,125	CBK	64	0	64	0.01
08/2017	350,000	3,152	UAG	33	0	33	0.00
08/2017	\$ 114	MXN 2,058	BOA	0	(1)	(1)	0.00
08/2017	1,720	33,100	BPS	98	0	98	0.01
08/2017	MXN 10,764	\$ 539	BPS	0	(52)	(52)	0.00
08/2017	1,080	54	GLM	0	(5)	(5)	0.00
08/2017	\$ 235	MXN 4,211	HUS	0	(3)	(3)	0.00
08/2017	MXN 94,973	\$ 4,954	JPM	0	(263)	(263)	(0.03)
08/2017	4,160	203	NGF	0	(25)	(25)	0.00
08/2017	\$ 3,040	MXN 59,212	SCX	212	0	212	0.02
08/2017	MXN 10,610	\$ 532	SOG	0	(50)	(50)	0.00
08/2017	\$ 3,174	MXN 60,797	SOG	165	0	165	0.02
08/2017	MXN 96,204	\$ 5,215	SOG	0	(69)	(69)	(0.01)
08/2017	\$ 906	NOK 7,645	IND	7	0	7	0.00
08/2017	4,367	SEK 37,485	BOA	85	0	85	0.01
08/2017	TRY 744	\$ 194	JPM	0	(15)	(15)	0.00
08/2017	ZAR 10,124	735	GLM	0	(33)	(33)	0.00
09/2017	\$ 4,175	ARS 69,831	CBK	0	(121)	(121)	(0.01)
09/2017	1,286	HKD 10,006	DUB	0	(1)	(1)	0.00
09/2017	1,172	9,124	HUS	0	(1)	(1)	0.00
09/2017	KRW 2,177,046	\$ 1,920	CBK	16	0	16	0.00
09/2017	MYR 1,109	260	JPM	3	0	3	0.00

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
09/2017	\$ 373	PHP 18,741	FBF	\$ 0	\$ (4)	\$ (4)	0.00
09/2017	2,512	SGD 3,474	JPM	14	0	14	0.00
09/2017	THB 12,543	\$ 370	SCX	1	0	1	0.00
09/2017	TWD 55,884	1,846	FBF	8	0	8	0.00
10/2017	CLP 396,705	589	BPS	0	(6)	(6)	0.00
10/2017	DKK 35,489	5,435	HUS	0	(37)	(37)	0.00
10/2017	6,142	936	HUS	0	(11)	(11)	0.00
10/2017	3,545	543	JPM	0	(3)	(3)	0.00
10/2017	IDR 5,125,235	382	GLM	2	0	2	0.00
10/2017	RUB 74,326	1,274	FBF	46	0	46	0.00
11/2017	MXN 11,950	580	NGF	0	(66)	(66)	(0.01)
12/2017	CNH 104,778	15,171	AZD	0	(114)	(114)	(0.01)
12/2017	\$ 3,045	CNH 21,000	SOG	19	0	19	0.00
01/2018	DKK 10,100	\$ 1,480	BPS	0	(86)	(86)	(0.01)
01/2018	243	37	JPM	0	(1)	(1)	0.00
01/2018	MXN 5,256	257	GLM	0	(26)	(26)	0.00
03/2018	\$ 1,896	MXN 37,610	BPS	107	0	107	0.01
03/2018	MXN 37,610	\$ 1,799	BPS	0	(204)	(204)	(0.02)
04/2018	DKK 30,216	4,503	BPS	0	(207)	(207)	(0.02)
				\$ 5,035	\$ (5,350)	\$ (315)	(0.03)

Total OTC Financial Derivative Instruments

\$ 294 0.03

SECURITIES SOLD SHORT

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
US GOVERNMENT AGENCIES (31-DEC-2016: (0.38%))			
Fannie Mae TBA			
4.000% due 08/01/2047 (k)	\$ (4,000)	\$ (4,198)	(0.43)
		\$ (4,198)	(0.43)
Total Securities Sold Short			
		\$ (4,198)	(0.43)

CERTIFICATES OF DEPOSIT (31-DEC-2016: 0.50%)

Natixis S.A.			
1.979% due 09/25/2017	\$ 5,500	\$ 5,508	0.56
Total Certificates of Deposit			
		\$ 5,508	0.56
Total Investments			
		\$ 1,070,850	108.75

OVERNIGHT TIME DEPOSITS

ANZ National Bank			
0.670% due 06/30/2017	\$ 112	\$ 112	0.01
0.693% due 06/30/2017	AUD 35	27	0.00
1.000% due 06/30/2017	NZD 11	8	0.00
Bank of Tokyo-Mitsubishi UFJ Ltd.			
(0.220%) due 06/30/2017	JPY 136,530	1,215	0.12
Brown Brothers Harriman & Co.			
(1.421%) due 06/30/2017	CHF 19	20	0.00
(0.950%) due 06/30/2017	SEK 4	0	0.00
(0.800%) due 06/30/2017	DKK 1,962	301	0.03
(0.572%) due 06/30/2017	€ 1	2	0.00
(0.220%) due 06/30/2017	JPY 254	2	0.00
0.005% due 06/30/2017	HKD 41	5	0.00
0.050% due 06/30/2017	CAD 15	11	0.00
0.050% due 06/30/2017	£ 5	7	0.00
Citibank N.A.			
(0.572%) due 06/30/2017	€ 473	540	0.06
0.050% due 06/30/2017	£ 655	851	0.09
Credit Suisse AG			
(1.421%) due 06/30/2017	CHF 311	325	0.03
DBS Bank Ltd.			
0.670% due 06/30/2017	\$ 333	333	0.04
Deutsche Bank AG			
(0.572%) due 06/30/2017	€ 686	782	0.08
DnB NORBank ASA			
0.072% due 06/30/2017	NOK 2	0	0.00
0.670% due 06/30/2017	\$ 31	31	0.00
HSBC Bank			
(0.572%) due 06/30/2017	€ 246	281	0.03
0.005% due 06/30/2017	HKD 4,008	513	0.05
0.010% due 06/30/2017	SGD 1	1	0.00
0.050% due 06/30/2017	£ 614	798	0.08
JPMorgan Chase & Co.			
0.670% due 06/30/2017	\$ 250	250	0.03

Portfolio of Investments and Assets Global Multi-Asset Fund (Cont.)

DESCRIPTION		PAR (000S)		FAIR VALUE (000S)	% OF NET ASSETS
National Australia Bank Ltd. 0.693% due 06/30/2017	AUD	33	\$	25	0.00
Royal Bank of Canada 0.050% due 06/30/2017	CAD	352		271	0.03
0.670% due 06/30/2017	\$	41		41	0.01
Sumitomo Mitsui Banking Corp. (0.572%) due 06/30/2017	€	23		26	0.00
(0.220%) due 06/30/2017	JPY	101,306		902	0.09
0.050% due 06/30/2017	£	474		616	0.06
0.670% due 06/30/2017	\$	195		195	0.02
Wells Fargo Bank 0.050% due 06/30/2017	CAD	350		269	0.03
0.670% due 06/30/2017	\$	111		111	0.01
6.174% due 06/30/2017	ZAR	1		0	0.00
Total Overnight Time Deposits				\$ 8,871	0.90
Other Current Assets & Liabilities				\$ (95,051)	(9.65)
Net Assets				\$ 984,670	100.00

NOTES TO PORTFOLIO OF INVESTMENTS AND ASSETS (amounts in thousands*):

- * A zero balance may reflect actual amounts rounding to less than one thousand.
- (a) The Global Multi-Asset Fund is investing in shares of an affiliated fund.
- (b) Security is in default.
- (c) Interest only security.
- (d) Principal amount of security is adjusted for inflation.
- (e) Securities with an aggregate market value of \$154,438 (on settlement date basis) have been pledged or delivered as initial collateral and/or additional collateral for repurchase agreements, reverse repurchase agreements, and/or sale-buyback financing transactions as governed by Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2017.
- (f) Cash of \$2,284 has been pledged as collateral for OTC swap, swaption and foreign currency contracts as governed by ISDA Master Agreements as at 30 June 2017.
- (g) Cash of \$16,113 has been pledged as collateral for centrally cleared swaps as at 30 June 2017.
- (h) Cash of \$2,440 has been pledged as collateral for short sales and options as governed by prime brokerage agreements and agreements governing listed equity option transactions as at 30 June 2017.
- (i) Cash of \$22,374 has been pledged to cover margin requirements for the open futures contracts as at 30 June 2017.
- (j) Securities with an aggregate market value of \$354 have been pledged to the Fund as collateral for borrowings and other financing transactions as at 30 June 2017.
- (k) Securities sold short as at 30 June 2017 are covered by long portfolio investments in transferable securities and money market instruments.
- (l) Restricted Securities

Issuer Description	Coupon	Maturity Date	Acquisition Date	Cost	Fair Value	% of Net Assets
Oleo e Gas Participacoes S.A.	10.000%	04/11/2015	04/07/2015	\$ 0	\$ 0	0.00

(m) Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 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	\$ 427,996	\$ 647,379	\$ 0	\$ 1,075,375
Deposits with Credit Institutions	0	5,508	0	5,508
Financial Derivative Instruments ⁽³⁾	(4,905)	(1,564)	634	(5,835)
Short Sales	0	(4,198)	0	(4,198)
Totals	\$ 423,091	\$ 647,125	\$ 634	\$ 1,070,850

The following is a summary of the fair valuations according to the inputs used as at 31 December 2016 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	\$ 510,519	\$ 536,919	\$ 1,263	\$ 1,048,701
Deposits with Credit Institutions	0	5,519	0	5,519
Financial Derivative Instruments ⁽³⁾	1,591	(1,339)	1,702	1,954
Short Sales	0	(4,206)	0	(4,206)
Totals	\$ 512,110	\$ 536,893	\$ 2,965	\$ 1,051,968

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

(2) Refer to the Portfolio of Investments and Assets for additional information.

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

(n) Hedged Forward Foreign Currency Contracts

As at 30 June 2017, 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:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	\$ 5,850	AUD 7,711	AZD	\$ 64	\$ 0	\$ 64	0.01
07/2017	AUD 7,711	\$ 5,741	BOA	0	(173)	(173)	(0.02)
07/2017	BRL 5,931	\$ 1,804	CBK	14	0	14	0.00
07/2017	\$ 1,772	BRL 5,931	NGF	18	0	18	0.00
07/2017	CAD 9,854	\$ 7,322	BPS	0	(265)	(265)	(0.03)
07/2017	\$ 7,518	CAD 9,854	JPM	70	0	70	0.01
07/2017	CHF 6,824	\$ 7,003	FBF	0	(122)	(122)	(0.01)
07/2017	\$ 7,106	CHF 6,824	RBC	20	0	20	0.00
07/2017	1,777	DKK 11,744	BOA	24	0	24	0.00
07/2017	DKK 11,744	\$ 1,722	BOA	0	(80)	(80)	(0.01)
07/2017	\$ 1,224	€ 1,072	AZD	0	(1)	(1)	0.00
07/2017	134,066	119,276	BOA	1,974	0	1,974	0.20
07/2017	€ 222	\$ 249	BOA	0	(5)	(5)	0.00
07/2017	993	1,135	BOA	2	0	2	0.00
07/2017	119,100	134,940	BPS	0	(899)	(899)	(0.09)
07/2017	\$ 4,449	€ 3,955	CBK	62	0	62	0.01
07/2017	€ 38	\$ 43	CBK	0	(1)	(1)	0.00
07/2017	\$ 74	€ 66	FBF	1	0	1	0.00
07/2017	€ 1,472	\$ 1,649	FBF	0	(31)	(31)	0.00
07/2017	\$ 104,906	€ 93,958	GLM	2,257	0	2,257	0.23
07/2017	€ 257	\$ 288	JPM	0	(5)	(5)	0.00
07/2017	\$ 251	€ 225	RBC	5	0	5	0.00
07/2017	€ 998	\$ 1,129	RBC	0	(8)	(8)	0.00
07/2017	\$ 966	€ 859	SCX	13	0	13	0.00
07/2017	€ 859	\$ 960	SCX	0	(18)	(18)	0.00
07/2017	119,659	136,770	TOR	293	0	293	0.03
07/2017	1	1	UAG	0	0	0	0.00
07/2017	\$ 134,120	€ 119,237	UAG	1,875	0	1,875	0.19
07/2017	£ 10,699	\$ 13,766	CBK	0	(131)	(131)	(0.01)
07/2017	\$ 13,712	£ 10,699	UAG	186	0	186	0.02
07/2017	ILS 812	\$ 224	BOA	0	(9)	(9)	0.00
07/2017	\$ 2,118	INR 136,840	FBF	0	(5)	(5)	0.00
07/2017	INR 136,840	\$ 2,085	SOG	0	(28)	(28)	0.00
07/2017	\$ 17,637	JPY 1,974,409	BPS	0	(64)	(64)	(0.01)
07/2017	JPY 1,974,409	\$ 17,832	GLM	260	0	260	0.03
07/2017	NOK 7,443	882	CBK	0	(7)	(7)	0.00
07/2017	\$ 882	NOK 7,443	IND	7	0	7	0.00
07/2017	2,665	SEK 22,916	BOA	51	0	51	0.01
07/2017	SEK 22,916	\$ 2,628	SOG	0	(89)	(89)	(0.01)
08/2017	AUD 7,711	5,848	AZD	0	(64)	(64)	(0.01)
08/2017	BRL 5,931	1,762	NGF	0	(17)	(17)	0.00
08/2017	CAD 9,854	7,521	JPM	0	(71)	(71)	(0.01)
08/2017	CHF 6,824	7,118	RBC	0	(21)	(21)	0.00
08/2017	\$ 135,138	€ 119,100	BPS	915	0	915	0.09
08/2017	136,970	119,659	TOR	0	(278)	(278)	(0.03)
08/2017	£ 10,699	\$ 13,724	UAG	0	(187)	(187)	(0.02)
08/2017	JPY 1,974,409	17,657	BPS	63	0	63	0.01
08/2017	MXN 23,718	1,218	JPM	0	(85)	(85)	(0.01)
08/2017	NOK 7,443	882	IND	0	(7)	(7)	0.00
08/2017	PLN 2,258	584	SCX	0	(24)	(24)	0.00
08/2017	SEK 22,916	2,670	BOA	0	(52)	(52)	(0.01)
08/2017	TRY 1,574	411	SOG	0	(31)	(31)	0.00
08/2017	ZAR 28,997	2,149	GLM	0	(51)	(51)	(0.01)
09/2017	HKD 58,057	7,462	UAG	9	0	9	0.00
09/2017	IDR 13,416,480	1,002	UAG	4	0	4	0.00
09/2017	KRW 4,127,946	3,640	CBK	31	0	31	0.00
09/2017	MYR 5,398	1,266	UAG	15	0	15	0.00
09/2017	PHP 29,411	585	FBF	7	0	7	0.00
09/2017	SGD 1,840	1,331	JPM	0	(8)	(8)	0.00
09/2017	TWD 93,009	3,066	SOG	8	0	8	0.00
10/2017	DKK 11,744	1,787	BOA	0	(24)	(24)	0.00
10/2017	RUB 41,998	717	GLM	23	0	23	0.00
12/2017	INR 136,840	2,088	FBF	7	0	7	0.00
				\$ 8,278	\$ (2,861)	\$ 5,417	0.55

Portfolio of Investments and Assets Global Multi-Asset Fund (Cont.)

As at 30 June 2017, the Institutional GBP (Hedged) Class had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered		Currency to be Received		Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	\$	198	AUD	261	AZD	\$ 2	\$ 0	\$ 2	0.00
07/2017	AUD	261	\$	195	BOA	0	(6)	(6)	0.00
07/2017	BRL	208		63	CBK	0	0	0	0.00
07/2017	\$	62	BRL	208	NGF	1	0	1	0.00
07/2017	CAD	321	\$	239	BPS	0	(9)	(9)	0.00
07/2017	\$	245	CAD	321	JPM	2	0	2	0.00
07/2017	CHF	203	\$	208	FBF	0	(4)	(4)	0.00
07/2017	\$	211	CHF	203	RBC	1	0	1	0.00
07/2017		55	DKK	364	BOA	1	0	1	0.00
07/2017	DKK	364	\$	53	BOA	0	(2)	(2)	0.00
07/2017	€	769		864	BOA	0	(13)	(13)	0.00
07/2017	\$	875	€	769	BPS	2	0	2	0.00
07/2017	£	80	\$	101	AZD	0	(2)	(2)	0.00
07/2017	\$	84	£	65	AZD	1	0	1	0.00
07/2017	£	65	\$	85	BOA	0	0	0	0.00
07/2017	\$	4,464	£	3,468	BPS	41	0	41	0.00
07/2017		4,462		3,468	CBK	43	0	43	0.00
07/2017	£	15	\$	20	GLM	0	0	0	0.00
07/2017	\$	3,871	£	3,018	HUS	49	0	49	0.01
07/2017		94		73	JPM	1	0	1	0.00
07/2017	£	3,473	\$	4,510	RBC	0	(2)	(2)	0.00
07/2017		3,467		4,444	UAG	0	(60)	(60)	(0.01)
07/2017	ILS	81		22	BOA	0	(1)	(1)	0.00
07/2017	\$	88	INR	5,656	FBF	0	0	0	0.00
07/2017	INR	5,656	\$	86	SOG	0	(1)	(1)	0.00
07/2017	\$	579	JPY	64,834	BPS	0	(2)	(2)	0.00
07/2017	JPY	64,834	\$	586	GLM	9	0	9	0.00
07/2017	NOK	233		28	CBK	0	0	0	0.00
07/2017	SEK	637		73	GLM	0	(2)	(2)	0.00
08/2017	AUD	261		198	AZD	0	(2)	(2)	0.00
08/2017	BRL	208		62	NGF	0	(1)	(1)	0.00
08/2017	CAD	321		245	JPM	0	(2)	(2)	0.00
08/2017	CHF	203		211	RBC	0	(1)	(1)	0.00
08/2017	€	769		876	BPS	0	(2)	(2)	0.00
08/2017	\$	4,514	£	3,473	RBC	2	0	2	0.00
08/2017		4,448		3,467	UAG	61	0	61	0.01
08/2017	JPY	64,834	\$	580	BPS	2	0	2	0.00
08/2017	MXN	553		28	JPM	0	(2)	(2)	0.00
08/2017	TRY	50		13	SOG	0	(1)	(1)	0.00
08/2017	ZAR	805		60	GLM	0	(1)	(1)	0.00
09/2017	HKD	1,972		253	UAG	0	0	0	0.00
09/2017	IDR	345,719		26	UAG	0	0	0	0.00
09/2017	KRW	155,027		137	CBK	1	0	1	0.00
09/2017	MYR	169		40	UAG	0	0	0	0.00
09/2017	SGD	45		32	JPM	0	0	0	0.00
09/2017	TWD	3,171		105	SOG	0	0	0	0.00
10/2017	DKK	364		55	BOA	0	(1)	(1)	0.00
10/2017	RUB	2,338		40	GLM	1	0	1	0.00
12/2017	INR	5,656		86	FBF	0	0	0	0.00
						\$ 220	\$ (117)	\$ 103	0.01

(o) Reverse Repurchase Agreements as at 30 June 2017:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
BSN	0.980%	04/04/2017	07/05/2017	\$ 844	\$ (846)	(0.08)
BSN	0.980%	04/05/2017	07/06/2017	12,540	(12,569)	(1.28)
GRE	1.190%	06/01/2017	07/05/2017	211	(211)	(0.02)
IND	1.100%	06/12/2017	09/05/2017	79,889	(79,935)	(8.12)
JPS	1.070%	06/01/2017	07/05/2017	11,537	(11,547)	(1.17)
SCX	1.160%	05/31/2017	08/21/2017	23,210	(23,233)	(2.36)
SCX	1.230%	05/31/2017	08/31/2017	16,986	(17,004)	(1.73)
SCX	1.280%	06/09/2017	07/10/2017	11,315	(11,324)	(1.15)
					\$ (156,669)	(15.91)

(p) 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 2017:

Counterparty	Total Market Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
AZD	\$ 3	\$ 0	\$ 3
BOA	2,141	(1,870)	271
BPS	249	0	249
BRC	112	(260)	(148)
CBK	(250)	0	(250)
DUB	983	(1,140)	(157)
FBF	133	(20)	113
GLM	1,610	(1,630)	(20)
GST	(45)	0	(45)
HUS	(1,264)	1,120	(144)
JPM	(117)	280	163
MEI	(85)	0	(85)
MYC	(523)	389	(134)
MYI	702	(470)	232
NGF	849	(810)	39
RBC	(17)	0	(17)
RYL	(253)	246	(7)
SCX	184	0	184
SOG	87	0	87
TOR	5	0	5
UAG	1,310	(1,180)	130

⁽¹⁾ Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default. See note 2(a) in the Notes to Financial Statements for more information regarding credit and counterparty risk.

(q) Comparative Information

The following is a summary of the comparative information for the Portfolio of Investments and Assets as at 30 June 2017:

	30-Jun-2017 (%)	31-Dec-2016 (%)
Total Transferable Securities Admitted to Official Stock Exchange	90.56	76.83
Total Transferable Securities Dealt in on Another Regulated Market	14.93	13.29
Total Other Transferable Securities & Money Market Instruments	3.72	4.64
Total Financial Derivative Instruments Dealt in on a Regulated Market	(0.44)	0.14
Total Centrally Cleared Financial Derivative Instruments	(0.18)	0.15
Total OTC Financial Derivative Instruments	0.03	(0.11)
Total Securities Sold Short	(0.43)	(0.38)
Total Certificates of Deposit	0.56	0.50
Total Overnight Time Deposits	0.90	0.44
Total Reverse Repurchase Agreements	(15.91)	(1.08)

Significant Changes in Portfolio Composition Global Multi-Asset Fund

DESCRIPTION	SHARES	COST (000S)
PURCHASES THROUGH 30 JUNE 2017		
PIMCO US Dollar Short-Term Floating NAV Fund (a)	27,780,591	\$ 278,195
PIMCO US Dollar Short Maturity Source UCITS ETF (a)	1,055,000	106,924
	PAR (000S)	
US Treasury Notes 2.250% due 02/15/2027	\$ 84,800	84,495
US Treasury Notes 2.750% due 02/15/2024	74,800	78,206
US Treasury Notes 1.875% due 04/30/2022	63,200	63,103
US Treasury Notes 1.875% due 02/28/2022	45,200	45,109
Treasury Inflation Protected Securities 0.375% due 01/15/2027 (b)	43,584	43,376
Treasury Inflation Protected Securities 0.125% due 07/15/2026 (b)	34,581	33,817
US Treasury Bonds 2.875% due 11/15/2046	32,220	30,743
Japan Treasury Bills (0.361)% due 04/10/2017	JPY 2,820,000	24,429
US Treasury Bonds 3.000% due 02/15/2047	\$ 23,630	23,698
Treasury Inflation Protected Securities 0.125% due 04/15/2021 (b)	20,972	21,142
United Kingdom Gilt Inflation-Linked 0.125% due 03/22/2026	£ 12,794	19,430
Japan Treasury Bills (0.143)% due 07/10/2017	JPY 2,120,000	19,126
Treasury Inflation Protected Securities 0.125% due 04/15/2018 (b)	\$ 15,179	15,194
US Treasury Bonds 3.000% due 05/15/2047	12,890	13,055
Treasury Inflation Protected Securities 0.125% due 04/15/2020 (b)	11,648	11,830
	SHARES	
PIMCO Capital Securities Fund (a)	1,035,080	11,759
PIMCO MLP & Energy Infrastructure Fund (a)	888,634	9,695
	PAR (000S)	
Japan Treasury Bills (0.140)% due 08/07/2017	JPY 1,080,000	9,679

DESCRIPTION	SHARES	PROCEEDS (000S)
SALES THROUGH 30 JUNE 2017		
PIMCO US Dollar Short-Term Floating NAV Fund (a)	47,292,952	\$ 473,596
	PAR (000S)	
US Treasury Notes 1.875% due 04/30/2022	\$ 63,100	62,970
US Treasury Notes 1.875% due 02/28/2022	45,200	45,202
Treasury Inflation Protected Securities 0.250% due 01/15/2025 (b)	39,780	39,513
Treasury Inflation Protected Securities 0.375% due 01/15/2027 (b)	34,808	34,756
US Treasury Bonds 2.875% due 11/15/2046	32,220	30,784
US Treasury Notes 1.625% due 04/30/2019	27,300	27,446
US Treasury Notes 1.750% due 11/30/2021	23,200	23,124
Treasury Inflation Protected Securities 2.375% due 01/15/2025 (b)	17,015	19,643
United Kingdom Gilt Inflation-Linked 0.125% due 03/22/2024	£ 10,105	14,441
United Kingdom Gilt Inflation-Linked 0.125% due 03/22/2046	6,344	13,462
US Treasury Bonds 3.000% due 02/15/2047	\$ 12,470	12,524
	SHARES	
PIMCO TRENDS Managed Futures Strategy Fund (a)	1,180,039	11,883
	PAR (000S)	
Treasury Inflation Protected Securities 2.500% due 01/15/2029 (b)	\$ 9,628	11,791
Treasury Inflation Protected Securities 0.125% due 07/15/2026 (b)	11,214	10,856
Treasury Inflation Protected Securities 0.125% due 04/15/2021 (b)	9,965	10,027
Italy Buoni Poliennali del Tesoro 2.350% due 09/15/2024	€ 7,705	9,194
US Treasury Notes 2.125% due 12/31/2021	\$ 7,000	7,070
US Treasury Notes 2.250% due 02/15/2027	5,800	5,719
	SHARES	
Alere, Inc.	104,747	5,159

(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.

Overnight investments of uninvested Fund cash 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				Nordea Kredit Realkreditatieselskab				JAPAN (31-DEC-2016: 5.05%)			
ARGENTINA (31-DEC-2016: —%)				1.000% due 10/01/2017	DKK 10,800	\$ 1,665	0.07	Japan Government CPI-Linked Bond (a)			
Argentina Government International Bond				2.000% due 10/01/2017	21,700	3,348	0.15	0.100% due 03/10/2024	JPY 1,725,242	\$ 15,923	0.71
6.875% due 01/26/2027	\$ 7,800	\$ 8,100	0.36	2.000% due 01/01/2018	600	93	0.00	0.100% due 03/10/2026	3,570,321	33,206	1.48
Argentina Treasury Bills				2.500% due 10/01/2047	3,853	603	0.03	0.100% due 03/10/2027	1,705,117	15,919	0.71
2.600% due 07/14/2017	1,100	1,099	0.05	Nykredit Realkredit				Japan Treasury Bills			
2.858% due 10/27/2017	400	397	0.02	1.000% due 07/01/2017	12,200	1,872	0.08	(0.143%) due			
2.899% due 10/13/2017	1,600	1,588	0.07	1.000% due 10/01/2017	39,100	6,028	0.27	07/10/2017	4,700,000	41,830	1.87
3.148% due 09/15/2017	1,900	1,890	0.08	2.000% due 10/01/2017	16,200	2,499	0.11	(0.140%) due			
3.200% due 12/15/2017	1,800	1,778	0.08	2.000% due 04/01/2018	14,100	2,204	0.10	08/07/2017	2,400,000	21,361	0.95
		14,852	0.66	2.500% due 10/01/2047	18,696	2,912	0.13			128,239	5.72
				4.000% due 01/01/2018	3,200	502	0.02	LUXEMBOURG (31-DEC-2016: 0.09%)			
AUSTRALIA (31-DEC-2016: 0.93%)				Realkredit Danmark				Altice Luxembourg S.A.			
Australia Government Bond (a)				1.000% due 01/01/2018	20,700	3,201	0.14	6.250% due 02/15/2025	€ 1,300	1,622	0.07
1.250% due 02/21/2022	AUD 9,300	8,159	0.37	1.000% due 04/01/2018	18,600	2,885	0.13	7.250% due 05/15/2022	600	726	0.03
3.000% due 09/20/2025	14,700	15,867	0.71	2.000% due 01/01/2018	7,300	1,133	0.05	Theseus European CLO S.A.			
Driver Australia Four Trust				2.500% due 10/01/2047	13,318	2,077	0.09	0.362% due 08/27/2022	506	578	0.03
2.565% due 08/21/2025	5,053	3,877	0.17			69,283	3.09			2,926	0.13
		27,903	1.25	FRANCE (31-DEC-2016: 4.91%)				MEXICO (31-DEC-2016: 0.30%)			
BRAZIL (31-DEC-2016: 0.29%)				France Government Bond (a)				Mexico Government International Bond			
Petrobras Global Finance BV				0.100% due 03/01/2021 (b)	€ 30,152	35,954	1.60	4.750% due 06/14/2018	MXN 1,270	69	0.00
4.250% due 10/02/2023	€ 400	467	0.02	0.100% due 07/25/2021 (b)	15,846	18,976	0.85	6.570% due			
5.375% due 01/27/2021	\$ 2,300	2,344	0.11	0.100% due 03/01/2025	3,568	4,309	0.19	01/04/2018 (a)	125,000	6,890	0.31
6.125% due 01/17/2022	500	517	0.02	0.100% due 03/01/2028 (b)	22,383	26,622	1.19	Mexico Treasury Bills			
6.625% due 01/16/2034	£ 400	506	0.02	0.100% due 07/25/2047	2,590	2,908	0.13	6.650% due 08/31/2017	99,400	543	0.02
7.375% due 01/17/2027	\$ 3,400	3,606	0.16	0.250% due 07/25/2018	762	884	0.04	6.676% due 08/17/2017	470,850	2,577	0.12
8.375% due 05/23/2021	2,600	2,917	0.13	0.700% due 07/25/2030 (b)	17,272	22,148	0.99	6.837% due 11/30/2017	290,200	1,555	0.07
		10,357	0.46	1.100% due 07/25/2022	6,292	7,980	0.36	6.900% due 01/04/2018	98,550	525	0.02
				1.850% due 07/25/2027	5,330	7,514	0.33			12,159	0.54
						127,295	5.68	NETHERLANDS (31-DEC-2016: 0.88%)			
CANADA (31-DEC-2016: 2.52%)				GERMANY (31-DEC-2016: 1.05%)				Cadogan Square CLO IV BV			
Canada Government Bond (a)				Deutsche Bank AG				0.000% due 07/24/2023	€ 137	157	0.01
1.250% due 12/01/2047	CAD 12,036	11,014	0.49	4.250% due 10/14/2021	\$ 12,100	12,701	0.57	Highlander Euro CDO III BV			
1.500% due 12/01/2044	5,121	4,857	0.22	Republic of Germany Inflation-Linked Bond (a)				0.000% due 05/01/2023	178	203	0.01
4.000% due 12/01/2031	10,702	12,343	0.55	0.100% due 04/15/2023	€ 948	1,150	0.05	Holland Mortgage-Backed Series Hermes XVIII BV			
4.250% due 12/01/2021	23,937	21,772	0.97	0.100% due 04/15/2046	3,110	3,882	0.17	0.971% due 09/18/2044	225	257	0.01
Toronto-Dominion Bank				0.500% due 04/15/2030	2,365	3,030	0.14	ING Bank NV			
2.250% due 03/15/2021	\$ 5,000	4,997	0.22			20,763	0.93	2.625% due 12/05/2022	\$ 3,200	3,229	0.14
		54,983	2.45	GUERNSEY (31-DEC-2016: 0.10%)				PDM CLO I BV			
CAYMAN ISLANDS (31-DEC-2016: 2.74%)				Credit Suisse Group Funding Guernsey Ltd.				0.510% due 02/14/2023	€ 100	114	0.00
Ares XXXI CLO Ltd.				3.800% due 09/15/2022	\$ 2,400	2,496	0.11	Queen Street CLO II BV			
2.380% due 08/28/2025	1,100	1,103	0.05	IRELAND (31-DEC-2016: 0.09%)				0.090% due 08/15/2024	454	518	0.02
Atlas Senior Loan Fund II Ltd.				Alpstar CLO 2 PLC				Vonovia Finance BV			
2.400% due 01/30/2024	1,899	1,902	0.08	0.080% due 05/15/2024	€ 281	321	0.02	3.200% due 10/02/2017	\$ 16,800	16,841	0.75
Commercial Industrial Finance Corporation Funding Ltd.				Avoca CLO V PLC				Waha Aerospace BV			
2.370% due 01/29/2025	4,373	4,379	0.19	0.356% due 08/03/2022	621	706	0.03	3.925% due 07/28/2020	350	360	0.02
CVP Cascade CLO Ltd.				Avoca CLO VI PLC				Wood Street CLO V BV			
2.308% due 01/16/2026	400	400	0.02	0.316% due 01/16/2023	2,000	2,283	0.10	0.039% due 09/14/2023	€ 300	342	0.02
Finn Square CLO Ltd.				CELF Low Levered Partners PLC						22,021	0.98
2.506% due 12/24/2023	804	805	0.04	0.000% due 03/04/2024	71	81	0.00	NEW ZEALAND (31-DEC-2016: 1.86%)			
LCM XII LP				Cordatus CLO I PLC				New Zealand Government Bond			
2.418% due 10/19/2022	5,762	5,776	0.26	0.758% due 01/30/2024	£ 102	132	0.01	2.000% due			
Symphony CLO VIII LP				Cordatus Loan Fund II PLC				09/20/2025 (a)	NZD 38,688	30,230	1.35
2.255% due 01/09/2023	4,767	4,778	0.21	0.000% due 07/25/2024	€ 275	313	0.01	3.000% due 04/15/2020	12,698	9,482	0.42
Symphony CLO XV Ltd.				0.759% due 07/25/2024	£ 181	236	0.01	3.000% due			
2.338% due 10/17/2026	900	902	0.04			4,072	0.18	09/20/2030 (a)	2,712	2,324	0.11
Venture VII CDO Ltd.				ITALY (31-DEC-2016: 7.20%)						42,036	1.88
1.386% due 01/20/2022	406	404	0.02	Italy Buoni Poliennali del Tesoro				SPAIN (31-DEC-2016: 0.70%)			
Voya CLO Ltd.				0.100% due 05/15/2022 (a)	€ 79,432	90,177	4.02	Spain Government Inflation-Linked Bond (a)			
2.458% due 10/15/2022	3,152	3,149	0.14	0.450% due 05/22/2023 (a)	15,853	18,081	0.81	0.650% due 11/30/2027	€ 3,448	3,967	0.17
2.478% due 10/15/2022	4,393	4,399	0.20	1.250% due 09/15/2032 (a)	33,850	37,634	1.68	1.000% due 11/30/2030	7,418	8,694	0.39
		27,997	1.25	1.700% due 09/15/2018 (a)	14,182	16,628	0.74	1.800% due 11/30/2024	16,167	20,837	0.93
DENMARK (31-DEC-2016: 3.19%)				2.350% due 09/15/2024 (a)	3,411	4,322	0.20	Telefonica Emisiones SAU			
BRFKredit				2.700% due 03/01/2047	10,610	10,809	0.48	5.877% due 07/15/2019	\$ 400	430	0.02
2.000% due 10/01/2017	DKK 14,000	2,160	0.10	Marche Mutui 4 Srl						33,928	1.51
2.500% due 10/01/2047	2,382	372	0.02	0.062% due 02/25/2055	21	24	0.00	SWEDEN (31-DEC-2016: 0.23%)			
4.000% due 01/01/2018	6,800	1,067	0.05	Marche Mutui Srl				Akelius Residential Property AB			
Denmark Government Bond				1.921% due 01/27/2064	367	420	0.02	3.375% due 09/23/2020	€ 100	124	0.01
0.100% due 11/15/2023 (a)	213,256	34,662	1.55	UniCredit SpA							
				9.250% due 06/03/2022	4,900	6,300	0.28				
						184,395	8.23				

Portfolio of Investments and Assets Global 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
Sweden Inflation-Linked Bond				Bank of America Corp.				Amresco Residential Securities Corporation Mortgage			
0.125% due 06/01/2032 (a)	SEK 44,390	\$ 5,930	0.26	0.000% due 10/21/2025	MXN 163,000	\$ 10,897	0.49	Loan Trust			
		<u>6,054</u>	<u>0.27</u>	Bear Stearns Cos. LLC				2.156% due 06/25/2029	\$ 10	\$ 10	0.00
				7.250% due 02/01/2018	\$ 4,600	4,745	0.21	Asset-Backed Securities Corporation Home Equity			
SWITZERLAND (31-DEC-2016: -%)				Celgene Corp.				Loan Trust			
UBS AG				2.300% due 08/15/2018	200	201	0.01	2.509% due 04/15/2033	507	503	0.02
1.539% due 12/07/2018	\$ 5,900	5,904	0.27	Dell International LLC				Bayview Opportunity Master Fund IIb Trust			
1.799% due 06/08/2020	6,100	6,112	0.27	3.480% due 06/01/2019	200	205	0.01	3.475% due 04/28/2032	1,037	1,038	0.05
		<u>12,016</u>	<u>0.54</u>	DISH DBS Corp.				Bear Stearns Adjustable Rate Mortgage Trust			
				4.625% due 07/15/2017	100	100	0.00	2.820% due 08/25/2035	91	91	0.00
UNITED KINGDOM (31-DEC-2016: 31.96%)				DR Horton, Inc.				Bear Stearns Asset-Backed Securities I Trust			
CORPORATE BONDS & NOTES				3.750% due 03/01/2019	100	102	0.01	1.416% due 12/25/2036	2,111	2,032	0.09
Imperial Brands Finance PLC				eBay, Inc.				2.191% due 05/25/2035	1,008	987	0.04
2.950% due 07/21/2020	200	203	0.01	2.093% due 01/30/2023	200	201	0.01	CIT Mortgage Loan Trust			
Sky PLC				2.750% due 01/30/2023	1,400	1,389	0.06	2.566% due 10/25/2037	1,220	1,214	0.05
2.625% due 09/16/2019	100	101	0.00	Enable Midstream Partners LP				Citigroup Mortgage Loan Trust, Inc.			
Vodafone Group PLC				2.400% due 05/15/2019	100	100	0.00	1.676% due 10/25/2035 (c)	3,100	2,567	0.12
4.625% due 07/15/2018	100	103	0.01	ERAC USA Finance LLC				2.830% due 09/25/2035	22	21	0.00
		<u>407</u>	<u>0.02</u>	2.800% due 11/01/2018	100	101	0.00	Countrywide Home Loan Mortgage Pass-Through Trust			
				Ford Motor Credit Co. LLC				3.074% due 04/20/2035	246	245	0.01
MORTGAGE-BACKED SECURITIES				2.943% due 01/08/2019	100	101	0.01	3.252% due 11/20/2034	250	249	0.01
Paragon Mortgages No.13 PLC				General Motors Financial Co., Inc.				Credit Suisse First Boston Mortgage Securities Corp.			
0.576% due 01/15/2039	£ 12,375	15,428	0.69	2.350% due 10/04/2019	100	100	0.00	1.836% due 01/25/2032	3	3	0.00
				2.569% due 10/04/2019	100	101	0.01	CWABS Asset-Backed Certificates Trust			
SOVEREIGN ISSUES				3.100% due 01/15/2019	200	203	0.01	1.746% due 02/25/2036	1,000	987	0.04
United Kingdom Gilt				Goldman Sachs Group, Inc.				Deutsche Mortgage Securities, Inc. Re-REMIC			
3.500% due 01/22/2045	4,380	7,641	0.34	2.446% due 09/15/2020	9,500	9,667	0.43	Trust Certificates			
United Kingdom Gilt Inflation-Linked (a)				Harley-Davidson Funding Corp.				3.366% due 06/26/2035	228	229	0.01
0.125% due 03/22/2024	7,702	11,584	0.52	6.800% due 06/15/2018	100	105	0.01	Downey Savings & Loan Association Mortgage			
0.125% due 03/22/2026	19,050	29,281	1.31	International Lease Finance Corp.				Loan Trust			
0.125% due 03/22/2029	25,463	40,931	1.82	5.875% due 04/01/2019	500	531	0.02	1.499% due 10/19/2045	5,881	5,630	0.25
0.125% due 03/22/2044	23,328	46,986	2.10	6.250% due 05/15/2019	700	751	0.03	Equity One Mortgage Pass-Through Trust			
0.125% due 03/22/2046	37,551	77,720	3.47	7.125% due 09/01/2018	1,700	1,800	0.08	1.816% due 04/25/2034	42	36	0.00
0.125% due 11/22/2056	1,921	4,709	0.21	8.250% due 12/15/2020	600	708	0.03	First Franklin Mortgage Loan Trust			
0.125% due 03/22/2058	2,993	7,551	0.34	Kinder Morgan Energy Partners LP				1.526% due 07/25/2036	1,800	1,711	0.08
0.125% due 11/22/2065	24,240	69,817	3.11	9.000% due 02/01/2019	100	110	0.01	Freddie Mac Structured Pass-Through Certificates			
0.125% due 03/22/2068	2,959	8,975	0.40	Lehman Brothers Holdings, Inc. (c)				1.476% due 08/25/2031	12	12	0.00
0.250% due 03/22/2052	11,213	26,478	1.18	0.000% due 03/05/2010	€ 950	84	0.00	1.496% due 09/25/2031	21	21	0.00
0.375% due 03/22/2062	11,038	32,155	1.43	0.000% due 04/05/2011	10	1	0.00	1.892% due 10/25/2044	668	678	0.03
0.625% due 11/22/2042	18,625	40,957	1.83	MetLife, Inc.				GreenPoint MTA Trust			
0.750% due 03/22/2034	39,373	74,409	3.32	6.817% due 08/15/2018	\$ 200	211	0.01	1.656% due 06/25/2045	218	199	0.01
1.250% due 11/22/2027 (b)	29,180	51,025	2.28	Navient Corp.				GSR Mortgage Loan Trust			
1.250% due 11/22/2032	11,783	23,135	1.03	4.625% due 09/25/2017	100	100	0.00	3.109% due 09/25/2035	272	278	0.01
1.250% due 11/22/2055	12,812	40,745	1.82	4.875% due 06/17/2019	200	209	0.01	Home Equity Mortgage Loan Asset-Backed Trust			
1.875% due 11/22/2022 (b)	5,122	8,261	0.37	5.500% due 01/15/2019	3,100	3,236	0.14	1.536% due 03/25/2036	4,645	4,437	0.20
2.500% due 04/16/2020	9,500	45,593	2.03	NextEra Energy Capital Holdings, Inc.				HSI Asset Securitization Corporation Trust			
2.500% due 07/17/2024	13,130	62,451	2.78	6.000% due 03/01/2019	200	213	0.01	1.376% due 05/25/2037	5,007	4,846	0.22
4.125% due 07/22/2030	393	1,869	0.08	ONEOK Partners LP				JPMorgan Mortgage Trust			
		<u>712,273</u>	<u>31.77</u>	2.000% due 10/01/2017	1,300	1,301	0.06	3.466% due 07/25/2035	822	819	0.04
Total United Kingdom		<u>728,108</u>	<u>32.48</u>	Plains All American Pipeline LP				LB-UBS Commercial Mortgage Trust			
				2.600% due 12/15/2019	100	100	0.00	5.866% due 09/15/2045	94	94	0.00
UNITED STATES (31-DEC-2016: 57.58%)				Regency Energy Partners LP				Long Beach Mortgage Loan Trust			
ASSET-BACKED SECURITIES				5.750% due 09/01/2020	100	108	0.01	1.446% due 01/25/2046	317	317	0.01
Credit Suisse Mortgage Capital Trust				Ryder System, Inc.				Mellon Residential Funding Corporation Mortgage			
4.500% due 03/25/2021	\$ 1,680	1,685	0.07	2.450% due 09/03/2019	100	101	0.00	Pass-Through Trust			
Massachusetts Educational Financing Authority				Sabine Pass Liquefaction LLC				2.019% due 08/15/2032	614	591	0.03
2.106% due 04/25/2038	159	159	0.01	5.625% due 02/01/2021	100	109	0.01	2.610% due 10/20/2029	37	37	0.00
Navient Student Loan Trust				Santander Holdings USA, Inc.				Merrill Lynch-CFC Commercial Mortgage Trust			
2.366% due 03/25/2066	4,578	4,632	0.21	2.642% due 11/24/2017	500	502	0.02	5.700% due 09/12/2049	140	140	0.01
SLM Student Loan Trust				Sprint Spectrum Co. LLC				NCUA Guaranteed Notes Trust			
0.000% due 12/15/2023	€ 2,066	2,351	0.10	3.360% due 09/20/2021	100	101	0.00	1.454% due 11/06/2017	2,562	2,563	0.12
2.656% due 04/25/2023	\$ 363	371	0.02	Teva Pharmaceutical Finance IV LLC				1.644% due 12/08/2020	201	202	0.01
		<u>9,198</u>	<u>0.41</u>	2.250% due 03/18/2020	100	100	0.00	Nomura Home Equity Loan, Inc. Home Equity Loan Trust			
				Time Warner Cable LLC				1.506% due 03/25/2036	1,500	1,288	0.06
CORPORATE BONDS & NOTES				5.000% due 02/01/2020	200	213	0.01	Park Place Securities, Inc. Asset-Backed			
Ally Financial, Inc.				8.250% due 04/01/2019	100	110	0.01	Pass-Through Certificates			
3.250% due 02/13/2018	400	404	0.02	Volkswagen Group of America Finance LLC				1.746% due 07/25/2035	200	193	0.01
3.500% due 01/27/2019	1,500	1,524	0.07	1.642% due 05/22/2018	700	701	0.03	Saxon Asset Securities Trust			
3.750% due 11/18/2019	100	103	0.01	2.125% due 05/23/2019	1,000	1,001	0.05	1.936% due 05/25/2035	4,544	3,527	0.16
8.000% due 11/01/2031	100	123	0.01	2.450% due 11/20/2019	300	302	0.01	4.034% due 06/25/2033	31	31	0.00
American Tower Corp.						<u>51,658</u>	<u>2.31</u>	Sequoia Mortgage Trust			
2.800% due 06/01/2020	200	203	0.01					1.909% due 10/19/2026	21	20	0.00
AT&T, Inc.				MORTGAGE-BACKED SECURITIES				Structured Adjustable Rate Mortgage Loan Trust			
1.808% due 01/15/2020	1,900	1,911	0.09	Aegis Asset-Backed Securities Trust				3.387% due 09/25/2034	1,446	1,429	0.06
2.023% due 07/15/2021	6,300	6,369	0.28	1.656% due 06/25/2035	323	318	0.01	Structured Asset Securities Corp.			
								1.566% due 03/25/2035	406	361	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
VOLT LV LLC				Ginnie Mae				US Treasury Bonds (b)			
3.500% due 03/25/2047	\$ 655	\$ 658	0.03	2.125% due 04/20/2030 - 06/20/2030	\$ 18	\$ 19	0.00	2.875% due 11/15/2046	\$ 15,730	\$ 15,820	0.70
VOLT LVII LLC				2.625% due 05/20/2030	41	41	0.00	3.000% due 02/15/2047 - 05/15/2047 (d)	35,720	36,865	1.64
3.375% due 04/25/2047	521	522	0.02	Small Business Administration				US Treasury Notes (b)			
VOLT XL LLC				7.220% due 11/01/2020	7	8	0.00	1.625% due 02/15/2026	3,000	2,852	0.13
4.375% due 11/27/2045	1,956	1,968	0.09			<u>24,224</u>	<u>1.08</u>	1.875% due 02/28/2022 - 04/30/2022	23,300	23,331	1.04
WaMu Mortgage Pass-Through Certificates Trust				US TREASURY OBLIGATIONS				2.000% due 02/15/2025 - 11/15/2026 (d)	31,010	30,583	1.36
1.486% due 12/25/2045	79	77	0.00	Treasury Inflation Protected Securities (a)				2.750% due 02/15/2024 (d)	101,600	105,731	4.72
1.496% due 11/25/2045	1,940	1,762	0.08	0.125% due 04/15/2019 - 07/15/2026 (b)(d)	351,785	349,322	15.58		<u>1,379,601</u>	<u>61.54</u>	
Wells Fargo Mortgage-Backed Securities Trust				0.250% due 01/15/2025 (b)	75,415	74,121	3.31	Total United States		<u>1,510,329</u>	<u>67.37</u>
3.090% due 10/25/2035	170	167	0.01	0.375% due 07/15/2023 - 01/15/2027 (b)	159,169	159,011	7.09				
	<u>45,108</u>	<u>2.01</u>		0.625% due 01/15/2024 - 02/15/2043 (b)	110,530	111,246	4.96	SHARES			
MUNICIPAL BONDS & NOTES				0.750% due 02/15/2042 - 02/15/2045	9,649	9,144	0.41	CENTRAL FUNDS USED FOR CASH MANAGEMENT PURPOSES (31-DEC-2016: 3.37%) (e)			
Kanawha, West Virginia, Tobacco Settlement Finance Authority Revenue Bonds, Series 2007				0.875% due 02/15/2047	881	856	0.04	PIMCO US Dollar Short-Term Floating NAV Fund	25,372	254	0.01
7.467% due 06/01/2047	550	540	0.02	1.000% due 02/15/2046	9,134	9,136	0.41				
US GOVERNMENT AGENCIES				1.125% due 01/15/2021	4,471	4,644	0.21	Total Transferable Securities & Money Market Instruments - Official Stock Exchange/ Regulated Market		<u>\$ 3,042,466</u>	<u>135.72</u>
Fannie Mae				1.250% due 07/15/2020	29,163	30,408	1.36				
1.892% due 09/01/2044 - 10/01/2044	75	76	0.00	1.375% due 07/15/2018 - 02/15/2044	17,658	19,177	0.85				
3.062% due 12/01/2030	2	2	0.00	1.625% due 01/15/2018	9,338	9,383	0.42				
Fannie Mae TBA				1.750% due 01/15/2028	2,194	2,448	0.11				
3.000% due 09/01/2047	3,400	3,385	0.15	2.000% due 01/15/2026	14,981	16,799	0.75				
3.500% due 08/01/2032 - 09/01/2047	18,800	19,313	0.86	2.125% due 02/15/2040 - 02/15/2041 (b)(d)	92,659	115,804	5.16				
Freddie Mac				2.375% due 01/15/2025 - 01/15/2027 (b)	135,852	154,856	6.91				
1.389% due 02/15/2019	24	24	0.00	2.500% due 01/15/2029 (b)	32,706	39,366	1.76				
1.759% due 12/15/2037	916	922	0.04	3.625% due 04/15/2028 (b)	44,886	58,698	2.62				
2.739% due 09/01/2036	174	183	0.01								
2.937% due 10/01/2036	83	87	0.01								
3.034% due 07/01/2036	157	164	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
Euro-BTP 5-Year Note September Futures	Short	09/2017	225	\$ (267)	(0.01)
Euro-Bund 10-Year Bond September Futures	Long	09/2017	97	(149)	(0.01)
Euro-OAT 10-Year Bond September Futures	Long	09/2017	502	(959)	(0.04)
Japan Government 10-Year Bond September Futures	Short	09/2017	40	95	0.01
United Kingdom Treasury 10-Year Gilt September Futures	Short	09/2017	382	987	0.04
US Treasury 5-Year Note September Futures	Short	09/2017	1,817	435	0.02
US Treasury 10-Year Note September Futures	Long	09/2017	468	(482)	(0.02)
US Treasury 20-Year Bond September Futures	Short	09/2017	683	(817)	(0.04)
US Treasury 30-Year Bond September Futures	Long	09/2017	134	444	0.02
				<u>\$ (713)</u>	<u>(0.03)</u>

PURCHASED OPTIONS

Description	Exercise Price	Expiration Date	# of Contracts	Cost	Fair Value	% of Net Assets
OPTIONS ON COMMODITY FUTURES CONTRACTS						
Put - 90-Day Eurodollar March Futures	\$ 98.250	03/19/2018	1,214	\$ 120	\$ 99	0.00
Put - US Treasury 10-Year Note September Futures	111.000	08/25/2017	96	1	0	0.00
				<u>\$ 121</u>	<u>\$ 99</u>	<u>0.00</u>

WRITTEN OPTIONS

Description	Exercise Price	Expiration Date	# of Contracts	Premium	Fair Value	% of Net Assets
OPTIONS ON COMMODITY FUTURES CONTRACTS						
Call - 90-Day Eurodollar March Futures	\$ 98.750	03/19/2018	1,214	\$ (138)	\$ (45)	0.00
Call - US Treasury 10-Year Note August Futures	127.500	07/21/2017	377	(94)	(18)	0.00
Call - US Treasury 10-Year Note September Futures	127.500	08/25/2017	198	(102)	(40)	0.00
Put - US Treasury 10-Year Note August Futures	126.000	07/21/2017	377	(71)	(289)	(0.01)
Put - US Treasury 10-Year Note September Futures	124.500	08/25/2017	198	(86)	(90)	(0.01)
				<u>\$ (491)</u>	<u>\$ (482)</u>	<u>(0.02)</u>

Total Financial Derivative Instruments Dealt in on a Regulated Market

\$ (1,096) (0.05)

Portfolio of Investments and Assets Global Real Return 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 US 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%	06/20/2022	\$ 100	\$ 1	0.00

CREDIT DEFAULT SWAPS ON CREDIT INDICES - BUY PROTECTION⁽³⁾

Index/Tranches	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount ⁽²⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.HY-28 Index	(5.000%)	06/20/2022	\$ 34,700	\$ 40	0.00
iTraxx Europe Series 26 Index	(1.000%)	12/20/2021	€ 12,200	(123)	0.00
iTraxx Europe Series 27 Index	(1.000%)	06/20/2022	34,700	(278)	(0.01)
				\$ (361)	(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 USD-LIBOR	1.250%	06/15/2018	\$ 29,600	\$ (200)	(0.01)
Receive	3-Month USD-LIBOR	1.250%	06/21/2019	266,100	226	0.01
Pay	3-Month USD-LIBOR	2.678%	10/25/2023	21,200	447	0.02
Pay	3-Month USD-LIBOR	2.670%	11/19/2023	14,000	282	0.01
Pay	3-Month USD-LIBOR	2.681%	12/12/2023	14,000	282	0.01
Pay	3-Month USD-LIBOR	2.500%	12/19/2023	20,000	392	0.02
Receive	3-Month USD-LIBOR	2.500%	02/22/2026	103,600	2,639	0.12
Receive	3-Month USD-LIBOR	2.400%	03/16/2026	30,000	756	0.03
Receive	3-Month USD-LIBOR	2.300%	04/21/2026	32,600	811	0.04
Receive	3-Month USD-LIBOR	2.300%	04/27/2026	37,200	925	0.04
Receive	3-Month USD-LIBOR	1.850%	07/20/2026	31,600	1,026	0.05
Receive	3-Month USD-LIBOR	1.850%	07/27/2026	12,150	395	0.02
Receive	3-Month USD-LIBOR	2.000%	07/27/2026	78,000	(487)	(0.02)
Pay	3-Month USD-LIBOR	1.950%	11/08/2026	22,500	(655)	(0.03)
Receive	3-Month USD-LIBOR	1.750%	12/21/2026	13,080	933	0.04
Receive	3-Month USD-LIBOR	1.500%	06/21/2027	2,500	(40)	0.00
Pay	3-Month USD-LIBOR	1.750%	06/21/2047	9,200	62	0.00
Receive	3-Month USD-LIBOR	2.969%	10/25/2048	3,180	(231)	(0.01)
Receive	3-Month USD-LIBOR	2.951%	11/19/2048	2,000	(136)	(0.01)
Receive	3-Month USD-LIBOR	2.953%	12/12/2048	2,000	(136)	(0.01)
Receive	3-Month USD-LIBOR	2.750%	12/19/2048	4,800	(247)	(0.01)
Pay	5-Year French CPI Ex Tobacco Daily Reference Index	0.000%	11/15/2018	€ 25,600	(202)	(0.01)
Receive	5-Year French CPI Ex Tobacco Daily Reference Index	0.000%	06/15/2027	15,870	(29)	0.00
Receive	6-Month GBP-LIBOR	1.000%	09/20/2022	£ 2,340	20	0.00
Receive	6-Month GBP-LIBOR	1.500%	09/20/2027	48,300	156	0.01
Receive	6-Month GBP-LIBOR	1.750%	03/21/2048	12,700	346	0.02
Pay	Eurostat Eurozone HICP Ex Tobacco Unrevised Series NSA	0.000%	10/15/2017	€ 3,900	20	0.00
Receive	Eurostat Eurozone HICP Ex Tobacco Unrevised Series NSA	0.000%	05/15/2018	14,400	4	0.00
Pay	Eurostat Eurozone HICP Ex Tobacco Unrevised Series NSA	0.000%	04/15/2021	35,600	51	0.00
Pay	Eurostat Eurozone HICP Ex Tobacco Unrevised Series NSA	0.000%	05/15/2021	10,900	177	0.01
Pay	Eurostat Eurozone HICP Ex Tobacco Unrevised Series NSA	0.000%	09/15/2021	47,000	775	0.03
Pay	Eurostat Eurozone HICP Ex Tobacco Unrevised Series NSA	0.000%	12/15/2021	35,960	52	0.00
Receive	Eurostat Eurozone HICP Ex Tobacco Unrevised Series NSA	0.000%	05/15/2026	2,400	8	0.00
Pay	Eurostat Eurozone HICP Ex Tobacco Unrevised Series NSA	0.000%	06/15/2027	15,870	38	0.00
Pay	IBMEXID	5.610%	07/07/2021	MXN 15,800	8	0.00
Pay	IBMEXID	7.030%	11/10/2021	56,600	38	0.00
Pay	IBMEXID	7.388%	11/17/2021	5,600	8	0.00
Pay	IBMEXID	7.200%	06/05/2024	110,500	79	0.00
Pay	IBMEXID	8.035%	12/17/2026	7,900	30	0.00
Pay	IBMEXID	7.733%	02/25/2027	43,100	35	0.00
Receive	UK Retail Price Index	0.000%	04/15/2030	£ 10,600	55	0.00
Receive	UK Retail Price Index	0.000%	08/15/2030	7,700	82	0.00
Receive	UK Retail Price Index	0.000%	09/15/2030	6,100	23	0.00
Receive	UK Retail Price Index	0.000%	04/15/2031	1,900	21	0.00
Receive	UK Retail Price Index	0.000%	06/15/2031	12,350	272	0.01
Receive	UK Retail Price Index	0.000%	10/15/2031	990	20	0.00
Receive	UK Retail Price Index	0.000%	04/15/2035	20,900	335	0.02
Pay	UK Retail Price Index	0.000%	10/15/2046	1,420	46	0.00
Pay	UK Retail Price Index	0.000%	03/15/2047	2,540	102	0.00
Pay	US CPI Urban Consumers NSA	0.000%	10/16/2017	\$ 10,300	(26)	0.00
Pay	US CPI Urban Consumers NSA	0.000%	04/27/2018	20,900	(95)	0.00
Receive	US CPI Urban Consumers NSA	0.000%	04/27/2019	20,900	149	0.01
Pay	US CPI Urban Consumers NSA	0.000%	06/15/2019	6,300	(3)	0.00
Pay	US CPI Urban Consumers NSA	0.000%	11/23/2020	10,400	(62)	0.00
Pay	US CPI Urban Consumers NSA	0.000%	11/25/2020	9,800	(57)	0.00
Pay	US CPI Urban Consumers NSA	0.000%	07/26/2021	6,900	(117)	0.00
Pay	US CPI Urban Consumers NSA	0.000%	09/12/2021	6,020	(105)	0.00
Receive	US CPI Urban Consumers NSA	0.000%	07/26/2026	6,900	174	0.01

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	US CPI Urban Consumers NSA	0.000%	09/12/2026	\$ 6,020	\$ 156	0.01
Receive	US CPI Urban Consumers NSA	0.000%	09/15/2026	400	10	0.00
					\$ 9,638	0.43
Total Centrally Cleared Financial Derivative Instruments					\$ 9,278	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 equal amount 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 or securities 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) 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 or securities equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

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

PURCHASED OPTIONS

Description	Counterparty	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount	Cost	Fair Value	% of Net Assets
INTEREST RATE SWAPIONS									
Call - OTC 30-Year Interest Rate Swap	DUB	3-Month USD-LIBOR	Pay	2.150%	06/15/2018	\$ 7,300	\$ 731	\$ 157	0.01
Put - OTC 30-Year Interest Rate Swap	DUB	3-Month USD-LIBOR	Receive	2.150%	06/15/2018	7,300	731	879	0.04
Put - OTC 10-Year Interest Rate Swap	MYC	3-Month USD-LIBOR	Receive	2.720%	07/16/2018	47,400	540	744	0.03
Put - OTC 10-Year Interest Rate Swap	MYC	3-Month USD-LIBOR	Receive	2.765%	07/16/2018	61,900	718	893	0.04
Call - OTC 30-Year Interest Rate Swap	NGF	3-Month USD-LIBOR	Pay	2.150%	06/15/2018	7,600	761	164	0.01
Put - OTC 30-Year Interest Rate Swap	NGF	3-Month USD-LIBOR	Receive	2.150%	06/15/2018	7,600	760	916	0.04
							\$ 4,241	\$ 3,753	0.17

WRITTEN OPTIONS

Description	Counterparty	Exercise Price	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
FOREIGN CURRENCY OPTIONS							
Put - OTC British pound versus US dollar	BPS	\$ 1.265	07/05/2017	£ 7,200	\$ (42)	\$ 0	0.00
Put - OTC British pound versus US dollar	MSB	1.266	07/06/2017	4,900	(30)	0	0.00
					\$ (72)	\$ 0	0.00

Description	Counterparty	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
INTEREST RATE SWAPIONS									
Call - OTC 5-Year Interest Rate Swap	RYL	3-Month USD-LIBOR	Receive	1.800%	11/07/2017	\$ 27,800	\$ (242)	\$ (9)	0.00
Put - OTC 5-Year Interest Rate Swap	RYL	3-Month USD-LIBOR	Pay	2.600%	11/07/2017	27,800	(242)	(268)	(0.01)
							\$ (484)	\$ (277)	(0.01)

Description	Counterparty	Initial Index	Floating Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
INFLATION CAP								
Cap - OTC CPURNSA Index	GLM	€ 120.716	Maximum of [(Index Final/Index Initial) - (1+3.000%)*20, 0.000%]	06/22/2035	€ 7,800	\$ (356)	\$ (91)	(0.01)
Cap - OTC CPURNSA Index	JPM	\$ 243.273	Maximum of [(Index Final/Index Initial-1)-4.00% or \$0]	04/22/2024	\$ 37,600	(273)	(8)	0.00
Cap - OTC CPURNSA Index	JPM	244.172	Maximum of [(Index Final/Index Initial-1)-4.00% or \$0]	05/16/2024	3,100	(22)	(1)	0.00
						\$ (651)	\$ (100)	(0.01)

Description	Counterparty	Initial Index	Floating Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
INFLATION FLOOR								
Floor - OTC CPURNSA Index	CBK	\$ 216.687	Maximum of [1-(Index Final/Index Initial) or \$0]	04/07/2020	\$ 26,500	\$ (236)	\$ 0	0.00
Floor - OTC CPURNSA Index	CBK	217.965	Maximum of [1 - (Final Index/Initial Index), 0]	09/29/2020	3,000	(39)	0	0.00
Floor - OTC CPURNSA Index	DUB	233.546	Maximum of [((1 + Strike Rate)-(Final Reference Index/Initial Reference Adjustments)) or \$0]	01/22/2018	9,200	(89)	0	0.00
Floor - OTC CPURNSA Index	JPM	234.812	Maximum of [1-(Index Final/Index Initial) or \$0]	03/24/2020	31,300	(354)	(130)	(0.01)
						\$ (718)	\$ (130)	(0.01)

Portfolio of Investments and Assets Global Real Return Fund (Cont.)

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

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Counterparty	Notional Amount ⁽²⁾	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Brazil Government International Bond	1.000%	06/20/2021	CBK	\$ 700	\$ (23)	\$ (61)	\$ 38	0.00
Brazil Government International Bond	1.000%	06/20/2021	DUB	1,100	(36)	(95)	59	0.00
Brazil Government International Bond	1.000%	06/20/2022	HUS	2,400	(150)	(155)	5	(0.01)
Colombia Government International Bond	1.000%	06/20/2021	BOA	1,350	(2)	(42)	40	0.00
Colombia Government International Bond	1.000%	06/20/2021	BPS	950	(1)	(26)	25	0.00
Colombia Government International Bond	1.000%	06/20/2021	BRC	3,800	(5)	(115)	110	0.00
Colombia Government International Bond	1.000%	12/20/2021	BRC	1,200	(11)	(45)	34	0.00
Colombia Government International Bond	1.000%	06/20/2022	BRC	2,300	(38)	(37)	(1)	0.00
Colombia Government International Bond	1.000%	06/20/2021	DUB	1,550	(2)	(45)	43	0.00
Colombia Government International Bond	1.000%	12/20/2021	GST	300	(3)	(11)	8	0.00
Colombia Government International Bond	1.000%	06/20/2021	HUS	950	(1)	(29)	28	0.00
Colombia Government International Bond	1.000%	06/20/2022	HUS	1,289	(21)	(20)	(1)	0.00
Colombia Government International Bond	1.000%	06/20/2021	JPM	1,400	(2)	(40)	38	0.00
Mexico Government International Bond	1.000%	06/20/2021	CBK	900	6	(22)	28	0.00
Mexico Government International Bond	1.000%	06/20/2021	FBF	100	1	(2)	3	0.00
Mexico Government International Bond	1.000%	06/20/2021	HUS	2,700	18	(65)	83	0.00
Russia Government International Bond	1.000%	06/20/2021	NGF	1,800	(22)	(110)	88	0.00
					\$ (292)	\$ (920)	\$ 628	(0.01)

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

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Counterparty	Notional Amount ⁽²⁾	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CMBX.AAA-8 Index	0.500%	10/17/2057	GST	\$ 12,200	\$ (77)	\$ (713)	\$ 636	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 equal amount 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 or securities 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

Pay/ Receive	Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Counterparty	Notional Amount	Fair Value	Premiums Paid/ (Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive		UK Retail Price Index	0.000%	08/15/2030	GLM	£ 5,200	\$ (44)	\$ (13)	\$ (31)	0.00
Pay		US CPI Urban Consumers NSA	0.000%	11/23/2020	BOA	\$ 35,900	391	0	391	0.02
Pay		US CPI Urban Consumers NSA	0.000%	05/24/2021	BRC	23,600	342	0	342	0.01
Pay		US CPI Urban Consumers NSA	0.000%	07/15/2022	DUB	38,000	(3,851)	863	(4,714)	(0.17)
Receive		US CPI Urban Consumers NSA	0.000%	05/12/2025	MYC	24,300	355	0	355	0.02
Receive		US CPI Urban Consumers NSA	0.000%	05/24/2026	BRC	5,900	(120)	0	(120)	(0.01)
Receive		US CPI Urban Consumers NSA	0.000%	09/20/2026	MYC	2,400	(52)	0	(52)	0.00
							\$ (2,979)	\$ 850	\$ (3,829)	(0.13)

FORWARD FOREIGN CURRENCY CONTRACTS

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	\$ 38,373	AUD 50,577	AZD	\$ 422	\$ 0	\$ 422	0.02
07/2017	AUD 50,577	\$ 37,660	BOA	0	(1,135)	(1,135)	(0.05)
07/2017	BRL 16,788	\$ 5,078	BPS	11	0	11	0.00
07/2017	\$ 10,787	BRL 35,468	CBK	0	(82)	(82)	0.00
07/2017	BRL 18,680	\$ 5,611	GLM	0	(28)	(28)	0.00
07/2017	CAD 26,894	19,985	BPS	0	(724)	(724)	(0.03)
07/2017	51,953	38,605	CBK	0	(1,399)	(1,399)	(0.06)
07/2017	\$ 8,731	CAD 11,810	CBK	363	0	363	0.02
07/2017	51,143	67,038	JPM	476	0	476	0.02
07/2017	CHF 122	\$ 127	CBK	0	0	0	0.00
07/2017	CNH 621	90	FBF	0	(2)	(2)	0.00
07/2017	\$ 46,082	DKK 304,488	BOA	627	0	627	0.03
07/2017	1,302	8,700	BPS	33	0	33	0.00
07/2017	DKK 12,322	\$ 1,880	BRC	0	(11)	(11)	0.00
07/2017	313,427	45,660	GLM	0	(2,420)	(2,420)	(0.11)
07/2017	\$ 243	€ 213	BOA	0	(1)	(1)	0.00
07/2017	€ 286,293	\$ 321,812	BOA	0	(4,720)	(4,720)	(0.21)
07/2017	\$ 329,237	€ 289,337	BRC	767	0	767	0.03
07/2017	950	836	CBK	3	0	3	0.00
07/2017	1,902	1,693	GLM	29	0	29	0.00
07/2017	€ 4,485	\$ 5,036	GLM	0	(79)	(79)	0.00
07/2017	1,088	1,218	HUS	0	(23)	(23)	0.00
07/2017	626	698	JPM	0	(16)	(16)	0.00
07/2017	\$ 8	£ 6	BOA	0	0	0	0.00
07/2017	£ 586,948	\$ 755,522	BPS	0	(6,894)	(6,894)	(0.31)

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	\$ 54	£ 43	CBK	\$ 1	\$ 0	\$ 1	0.00
07/2017	£ 23	\$ 30	CBK	0	0	0	0.00
07/2017	27	34	CBK	0	0	0	0.00
07/2017	28,182	36,158	GLM	0	(449)	(449)	(0.02)
07/2017	\$ 77,396	£ 60,555	GLM	1,262	0	1,262	0.06
07/2017	£ 27,807	\$ 35,739	HUS	0	(382)	(382)	(0.02)
07/2017	\$ 14,747	£ 11,520	JPM	217	0	217	0.01
07/2017	5,879	INR 382,479	JPM	27	0	27	0.00
07/2017	87	5,739	UAG	1	0	1	0.00
07/2017	66,407	JPY 7,434,275	BPS	0	(242)	(242)	(0.01)
07/2017	JPY 4,700,000	\$ 42,712	CBK	873	0	873	0.04
07/2017	7,434,275	67,145	GLM	980	0	980	0.04
07/2017	\$ 347	MXN 6,620	BPS	18	0	18	0.00
07/2017	MXN 6,620	\$ 326	NGF	0	(40)	(40)	0.00
07/2017	NZD 8,058	5,697	JPM	0	(203)	(203)	(0.01)
07/2017	49,888	35,377	SOG	0	(1,151)	(1,151)	(0.05)
07/2017	\$ 6,325	SEK 54,382	BOA	122	0	122	0.01
07/2017	SEK 54,382	\$ 6,235	SOG	0	(212)	(212)	(0.01)
08/2017	AUD 50,577	38,360	AZD	0	(421)	(421)	(0.02)
08/2017	\$ 5,577	BRL 18,680	GLM	24	0	24	0.00
08/2017	CAD 67,038	\$ 51,169	JPM	0	(480)	(480)	(0.02)
08/2017	€ 289,337	329,720	BRC	0	(802)	(802)	(0.04)
08/2017	JPY 100,000	899	BOA	8	0	8	0.00
08/2017	7,434,275	66,485	BPS	236	0	236	0.01
08/2017	1,520,000	13,692	CBK	144	0	144	0.01
08/2017	780,000	7,025	UAG	73	0	73	0.00
08/2017	MXN 24,405	1,222	BPS	0	(117)	(117)	(0.01)
08/2017	22,680	1,135	FBF	0	(109)	(109)	(0.01)
08/2017	\$ 121	MXN 2,170	HUS	0	(2)	(2)	0.00
08/2017	MXN 200,482	\$ 10,292	JPM	0	(721)	(721)	(0.03)
08/2017	9,940	485	NGF	0	(59)	(59)	0.00
08/2017	125,208	6,773	SCX	0	(105)	(105)	(0.01)
08/2017	SEK 54,382	6,335	BOA	0	(123)	(123)	(0.01)
08/2017	\$ 279	TRY 1,073	JPM	21	0	21	0.00
08/2017	ZAR 1,756	\$ 128	BPS	0	(5)	(5)	0.00
09/2017	\$ 861	ARS 14,430	CBK	0	(23)	(23)	0.00
09/2017	2,049	34,287	HUS	0	(58)	(58)	0.00
09/2017	6,099	RUB 352,953	HUS	0	(239)	(239)	(0.01)
09/2017	802	THB 27,235	MSB	0	0	0	0.00
10/2017	DKK 304,488	\$ 46,320	BOA	0	(628)	(628)	(0.03)
10/2017	\$ 15,278	DKK 104,874	CBK	892	0	892	0.04
10/2017	1,034	6,755	GLM	7	0	7	0.00
10/2017	DKK 98,070	\$ 14,243	GLM	0	(878)	(878)	(0.04)
10/2017	79,367	12,154	HUS	0	(83)	(83)	0.00
10/2017	20,677	3,152	HUS	0	(37)	(37)	0.00
10/2017	\$ 4,882	DKK 31,665	JPM	1	0	1	0.00
10/2017	DKK 8,560	\$ 1,312	JPM	0	(8)	(8)	0.00
10/2017	RUB 351,342	5,994	GLM	194	0	194	0.01
11/2017	MXN 29,020	1,407	NGF	0	(159)	(159)	(0.01)
01/2018	DKK 39,365	5,758	BOA	0	(345)	(345)	(0.02)
01/2018	MXN 9,855	481	GLM	0	(48)	(48)	0.00
03/2018	\$ 4,195	MXN 83,230	BPS	237	0	237	0.01
03/2018	MXN 83,230	\$ 3,980	BPS	0	(452)	(452)	(0.02)
04/2018	DKK 33,168	4,943	BPS	0	(228)	(228)	(0.01)
				\$ 8,069	\$ (26,343)	\$ (18,274)	(0.82)

Total OTC Financial Derivative Instruments

\$ (18,376) (0.82)

SECURITIES SOLD SHORT

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
US GOVERNMENT AGENCIES (31-DEC-2016: (0.54%))			
Fannie Mae TBA (j)			
3.000% due 07/01/2046	\$ (3,400)	\$ (3,396)	(0.15)
4.000% due 08/01/2047	(4,000)	(4,198)	(0.19)
		\$ (7,594)	(0.34)
Total Securities Sold Short		\$ (7,594)	(0.34)
CERTIFICATES OF DEPOSIT (31-DEC-2016: 0.55%)			
Natixis S.A.			
1.979% due 09/25/2017	\$ 13,200	\$ 13,220	0.59
Total Certificates of Deposit		\$ 13,220	0.59
Total Investments		\$ 3,037,898	135.52

Portfolio of Investments and Assets Global Real Return Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
OVERNIGHT TIME DEPOSITS			
ANZ National Bank			
0.670% due 06/30/2017	\$ 362	\$ 362	0.02
0.693% due 06/30/2017	AUD 150	115	0.01
1.000% due 06/30/2017	NZD 220	161	0.01
Bank of Tokyo-Mitsubishi UFJ Ltd.			
(0.220%) due 06/30/2017	JPY 24,733	220	0.01
Brown Brothers Harriman & Co.			
(1.421%) due 06/30/2017	CHF 14	15	0.00
(0.950%) due 06/30/2017	SEK 4,536	538	0.02
(0.800%) due 06/30/2017	DKK 1	0	0.00
(0.572%) due 06/30/2017	€ 1	1	0.00
(0.220%) due 06/30/2017	JPY 46	0	0.00
0.050% due 06/30/2017	£ 13	16	0.00
0.670% due 06/30/2017	\$ 1	1	0.00
0.693% due 06/30/2017	AUD 1	1	0.00
1.000% due 06/30/2017	NZD 4	3	0.00
Citibank N.A.			
(0.572%) due 06/30/2017	€ 187	214	0.01
0.050% due 06/30/2017	£ 1,526	1,982	0.09
Credit Suisse AG			
(1.421%) due 06/30/2017	CHF 235	246	0.01
DBS Bank Ltd.			
0.670% due 06/30/2017	\$ 1,082	1,082	0.05
Deutsche Bank AG			
(0.572%) due 06/30/2017	€ 272	310	0.01
DnB NORBank ASA			
0.670% due 06/30/2017	\$ 102	102	0.00
HSBC Bank			
(0.572%) due 06/30/2017	€ 98	111	0.00
0.010% due 06/30/2017	SGD 3	3	0.00
0.050% due 06/30/2017	£ 1,431	1,859	0.08
JPMorgan Chase & Co.			
0.670% due 06/30/2017	\$ 812	812	0.04
National Australia Bank Ltd.			
0.693% due 06/30/2017	AUD 142	109	0.00
Royal Bank of Canada			
0.670% due 06/30/2017	\$ 134	134	0.01
Sumitomo Mitsui Banking Corp.			
(0.572%) due 06/30/2017	€ 9	10	0.00
(0.220%) due 06/30/2017	JPY 18,352	163	0.01
0.050% due 06/30/2017	£ 1,104	1,435	0.06
0.670% due 06/30/2017	\$ 633	633	0.03
Wells Fargo Bank			
0.670% due 06/30/2017	361	361	0.02
6.174% due 06/30/2017	ZAR 1	0	0.00
Total Overnight Time Deposits		\$ 10,999	0.49
Other Current Assets & Liabilities		\$ (807,163)	(36.01)
Net Assets		\$ 2,241,734	100.00

NOTES TO PORTFOLIO OF INVESTMENTS AND ASSETS (amounts in thousands*):

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

- (a) Principal amount of security is adjusted for inflation.
- (b) Securities with an aggregate market value of \$697,693 (on settlement date basis) have been pledged or delivered as initial collateral and/or additional collateral for repurchase agreements, reverse repurchase agreements, and/or sale-buyback financing transactions as governed by Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2017.
- (c) Security is in default.
- (d) Securities with an aggregate market value of \$132,108 (on settlement date basis) have been pledged or delivered as collateral for delayed delivery and/or sale-buyback financing transactions as governed by Master Securities Forward Transaction Agreements as at 30 June 2017.
- (e) The Global Real Return Fund is investing in shares of an affiliated fund.
- (f) Cash of \$9,050 has been pledged as collateral for OTC swap, swaption and foreign currency contracts as governed by ISDA Master Agreements as at 30 June 2017.
- (g) Cash of \$16,432 has been pledged as collateral for centrally cleared swaps as at 30 June 2017.
- (h) Cash of \$9,662 has been pledged to cover margin requirements for the open futures contracts as at 30 June 2017.
- (i) Securities with an aggregate market value of \$302 have been pledged to the Fund as collateral for borrowings and other financing transactions as at 30 June 2017.
- (j) Securities sold short as at 30 June 2017 are covered by long portfolio investments in transferable securities and money market instruments.

(k) Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 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	\$ 254	\$ 3,035,322	\$ 6,890	\$ 3,042,466
Deposits with Credit Institutions	0	13,220	0	13,220
Financial Derivative Instruments ⁽³⁾	(1,096)	(9,098)	0	(10,194)
Short Sales	0	(7,594)	0	(7,594)
Totals	\$ (842)	\$ 3,031,850	\$ 6,890	\$ 3,037,898

The following is a summary of the fair valuations according to the inputs used as at 31 December 2016 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	\$ 81,661	\$ 2,944,504	\$ 6,114	\$ 3,032,279
Deposits with Credit Institutions	0	13,245	0	13,245
Financial Derivative Instruments ⁽³⁾	(375)	18,385	0	18,010
Short Sales	0	(13,147)	0	(13,147)
Totals	\$ 81,286	\$ 2,962,987	\$ 6,114	\$ 3,050,387

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

(2) Refer to the Portfolio of Investments and Assets for additional information.

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

(l) Hedged Forward Foreign Currency Contracts

As at 30 June 2017, the Class Z AUD (Hedged) had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	\$ 3,036	AUD 4,078	AZD	\$ 93	\$ 0	\$ 93	0.01
07/2017	AUD 3,935	\$ 2,985	AZD	0	(33)	(33)	0.00
07/2017	40	30	BOA	0	(1)	(1)	0.00
07/2017	\$ 2,885	AUD 3,875	BOA	87	0	87	0.00
07/2017	AUD 124	\$ 95	BOA	0	0	0	0.00
07/2017	\$ 2,884	AUD 3,871	CBK	85	0	85	0.00
07/2017	27	36	HUS	1	0	1	0.00
07/2017	AUD 2	\$ 2	HUS	0	0	0	0.00
07/2017	61	46	JPM	0	(1)	(1)	0.00
07/2017	3,925	3,009	NAB	0	(2)	(2)	0.00
07/2017	\$ 91	AUD 120	SCX	0	0	0	0.00
07/2017	82	107	TOR	0	0	0	0.00
08/2017	2,984	3,935	AZD	33	0	33	0.00
08/2017	3,008	3,925	NAB	2	0	2	0.00
				\$ 301	\$ (37)	\$ 264	0.01

As at 30 June 2017, the Institutional CHF (Hedged) Class and Investor CHF (Hedged) Class had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	CHF 2,915	\$ 3,024	AZD	\$ 0	\$ (20)	\$ (20)	0.00
07/2017	\$ 110	CHF 105	AZD	0	0	0	0.00
07/2017	CHF 370	\$ 387	BOA	0	0	0	0.00
07/2017	\$ 73,540	CHF 71,520	CBK	1,143	0	1,143	0.05
07/2017	CHF 68,986	\$ 72,056	FBF	19	0	19	0.00
07/2017	\$ 73,618	CHF 71,733	FBF	1,288	0	1,288	0.06
07/2017	CHF 71	\$ 73	GLM	0	(1)	(1)	0.00
07/2017	\$ 115	CHF 112	GLM	2	0	2	0.00
07/2017	CHF 49	\$ 51	JPM	0	0	0	0.00
07/2017	72,046	74,989	RBC	0	(244)	(244)	(0.01)
07/2017	845	873	SCX	0	(9)	(9)	0.00
07/2017	20	20	UAG	0	0	0	0.00
07/2017	\$ 74,625	CHF 72,686	UAG	1,274	0	1,274	0.05
08/2017	72,183	68,986	FBF	0	(8)	(8)	0.00
08/2017	72,323	69,327	RBC	209	0	209	0.01
				\$ 3,935	\$ (282)	\$ 3,653	0.16

Portfolio of Investments and Assets Global Real Return Fund (Cont.)

As at 30 June 2017, the Institutional EUR (Hedged) Class, 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:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	€ 789	\$ 900	AZD	\$ 1	\$ 0	\$ 1	0.00
07/2017	514	587	BOA	1	0	1	0.00
07/2017	\$ 300,214	€ 267,100	BOA	4,426	0	4,426	0.20
07/2017	€ 1,697	\$ 1,911	BOA	0	(24)	(24)	0.00
07/2017	\$ 295,890	€ 262,798	BPS	3,845	0	3,845	0.17
07/2017	€ 4,325	\$ 4,858	CBK	0	(75)	(75)	0.00
07/2017	258,537	293,049	FBF	0	(1,826)	(1,826)	(0.08)
07/2017	\$ 2,723	€ 2,428	FBF	47	0	47	0.00
07/2017	295,483	264,644	GLM	6,357	0	6,357	0.28
07/2017	€ 1,466	\$ 1,647	JPM	0	(25)	(25)	0.00
07/2017	\$ 2,149	€ 1,923	RBC	44	0	44	0.00
07/2017	€ 172	\$ 194	RBC	0	(2)	(2)	0.00
07/2017	\$ 2,761	€ 2,459	SCX	44	0	44	0.00
07/2017	€ 13,939	\$ 15,592	SCX	0	(306)	(306)	(0.01)
07/2017	256,389	293,053	TOR	628	0	628	0.03
08/2017	\$ 293,020	€ 258,127	FBF	1,850	0	1,850	0.08
08/2017	293,481	256,389	TOR	0	(597)	(597)	(0.03)
				\$ 17,243	\$ (2,855)	\$ 14,388	0.64

As at 30 June 2017, the Institutional GBP (Hedged) Class, Class E GBP (Hedged) and Class R GBP (Hedged) had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	\$ 95	£ 74	AZD	\$ 1	\$ 0	\$ 1	0.00
07/2017	£ 78	\$ 101	AZD	0	0	0	0.00
07/2017	443	576	BOA	0	0	0	0.00
07/2017	\$ 62,968	£ 48,919	BPS	575	0	575	0.02
07/2017	1,280	987	BRC	2	0	2	0.00
07/2017	65,117	50,619	CBK	634	0	634	0.03
07/2017	140	110	GLM	2	0	2	0.00
07/2017	£ 1,813	\$ 2,321	GLM	0	(34)	(34)	0.00
07/2017	\$ 62,899	£ 49,042	HUS	805	0	805	0.04
07/2017	£ 360	\$ 464	JPM	0	(3)	(3)	0.00
07/2017	\$ 707	£ 550	JPM	7	0	7	0.00
07/2017	£ 48,112	\$ 62,472	RBC	0	(23)	(23)	0.00
07/2017	\$ 3	£ 2	SCX	0	0	0	0.00
07/2017	£ 48,668	\$ 62,373	UAG	0	(844)	(844)	(0.04)
08/2017	\$ 62,462	£ 48,061	RBC	27	0	27	0.00
08/2017	62,429	48,668	UAG	850	0	850	0.04
				\$ 2,903	\$ (904)	\$ 1,999	0.09

As at 30 June 2017, the Institutional SGD (Hedged) Class had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
09/2017	\$ 22,508	SGD 31,063	HUS	\$ 80	\$ 0	\$ 80	0.01
09/2017	45,568	63,025	JPM	262	0	262	0.01
09/2017	22,512	31,063	SCX	76	0	76	0.00
				\$ 418	\$ 0	\$ 418	0.02

(m) Reverse Repurchase Agreements as at 30 June 2017:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
BOM	1.040%	04/21/2017	07/21/2017	\$ 18,976	\$ (19,015)	(0.85)
BOM	1.140%	05/24/2017	07/24/2017	50,938	(50,999)	(2.27)
BOM	1.140%	05/25/2017	07/25/2017	11,107	(11,120)	(0.50)
BOM	1.150%	05/25/2017	07/25/2017	18,972	(18,994)	(0.85)
BOS	1.100%	05/22/2017	07/03/2017	15,612	(15,631)	(0.70)
BOS	1.130%	04/21/2017	10/23/2017	32,943	(33,017)	(1.47)
BOS	1.200%	06/07/2017	07/07/2017	20,467	(20,483)	(0.91)
BOS	1.300%	06/08/2017	07/10/2017	25,527	(25,548)	(1.14)
BOS	1.300%	06/26/2017	07/03/2017	30,624	(30,630)	(1.36)
BSN	0.980%	06/06/2017	07/05/2017	3,240	(3,242)	(0.14)
BSN	1.000%	04/10/2017	07/10/2017	3,973	(3,982)	(0.18)
BSN	1.070%	05/03/2017	07/28/2017	27,506	(27,554)	(1.23)
DEU	0.900%	06/30/2017	07/03/2017	6,316	(6,316)	(0.28)
GRE	1.190%	06/01/2017	07/05/2017	950	(950)	(0.04)
GRE	1.380%	06/22/2017	07/06/2017	14,272	(14,277)	(0.64)
IND	0.390%	04/20/2017	07/20/2017	£ 13,646	(17,740)	(0.79)
IND	1.000%	05/03/2017	07/06/2017	\$ 27,506	(27,551)	(1.23)
IND	1.010%	04/11/2017	07/11/2017	3,506	(3,514)	(0.16)
IND	1.020%	04/13/2017	07/07/2017	116,132	(116,391)	(5.19)
IND	1.020%	06/22/2017	07/07/2017	7,180	(7,182)	(0.32)
IND	1.030%	05/02/2017	07/03/2017	25,498	(25,542)	(1.14)
IND	1.050%	04/28/2017	07/28/2017	14,910	(14,938)	(0.67)

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
IND	1.070%	05/22/2017	07/03/2017	\$ 26,550	\$ (26,581)	(1.19)
IND	1.080%	04/25/2017	08/25/2017	46,320	(46,413)	(2.07)
JPS	1.050%	05/31/2017	07/12/2017	13,909	(13,921)	(0.62)
JPS	1.130%	05/09/2017	07/10/2017	23,988	(24,028)	(1.07)
SCX	(0.490%)	04/25/2017	07/27/2017	€ 33,890	(38,618)	(1.72)
SCX	1.160%	05/19/2017	08/21/2017	\$ 10,517	(10,532)	(0.47)
SCX	1.170%	05/24/2017	08/23/2017	44,683	(44,738)	(2.00)
SCX	1.170%	05/24/2017	08/24/2017	2,873	(2,876)	(0.13)
SCX	1.230%	05/31/2017	08/31/2017	15,825	(15,842)	(0.71)
					\$ (718,165)	(32.04)

(n) Sale-buyback Financing Transactions Outstanding as at 30 June 2017:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Sale-buyback Financing Transactions ⁽¹⁾	% of Net Assets
BPS	1.246%	06/07/2017	07/07/2017	\$ 19,729	\$ (19,754)	(0.88)
BPS	1.266%	06/08/2017	07/10/2017	4,518	(4,522)	(0.20)
GSC	1.134%	06/01/2017	07/03/2017	689	(690)	(0.03)
GSC	1.175%	06/02/2017	07/05/2017	70,791	(70,878)	(3.17)
GSC	1.267%	06/26/2017	07/03/2017	15,582	(15,587)	(0.69)
TDM	1.215%	06/06/2017	07/06/2017	23,124	(23,149)	(1.03)
					\$ (134,580)	(6.00)

⁽¹⁾ Payable for sale-buyback financing transactions includes \$17 of deferred price drop on sale-buyback financing transactions.

(o) 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 2017:

Counterparty	Total Market Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
AZD	\$ 76	\$ 0	\$ 76
BOA	(1,317)	850	(467)
BPS	(3,708)	1,740	(1,968)
BRC	124	(170)	(46)
CBK	2,542	(2,110)	432
DUB	(2,853)	3,110	257
FBF	1,260	(1,060)	200
GLM	4,785	(4,560)	225
GST	(80)	110	30
HUS	(92)	350	258
JPM	(587)	950	363
MSB	0	40	40
MYC	1,940	(2,392)	(452)
NGF	800	(740)	60
RBC	11	0	11
RYL	(277)	310	33
SCX	(300)	320	20
SOG	(1,363)	1,180	(183)
TOR	31	0	31
UAG	1,354	(1,230)	124

⁽¹⁾ Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default. See note 2(a) in the Notes to Financial Statements for more information regarding credit and counterparty risk.

(p) Comparative Information

The following is a summary of the comparative information for the Portfolio of Investments and Assets as at 30 June 2017:

	30-Jun-2017 (%)	31-Dec-2016 (%)
Total Transferable Securities Admitted to Official Stock Exchange	106.85	99.64
Total Transferable Securities Dealt in on Another Regulated Market	24.60	21.25
Total Other Transferable Securities & Money Market Instruments	4.27	4.15
Total Financial Derivative Instruments Dealt in on a Regulated Market	(0.05)	(0.02)
Total Centrally Cleared Financial Derivative Instruments	0.42	0.33
Total OTC Financial Derivative Instruments	(0.82)	0.43
Total Securities Sold Short	(0.34)	(0.54)
Total Certificates of Deposit	0.59	0.55
Total Overnight Time Deposits	0.49	0.19
Total Reverse Repurchase Agreements	(32.04)	(23.94)
Total Sale-buyback Financing Transactions	(6.00)	(0.44)

Significant Changes in Portfolio Composition Global Real Return Fund

DESCRIPTION	SHARES	COST (000S)
PURCHASES THROUGH 30 JUNE 2017		
PIMCO US Dollar Short-Term Floating NAV Fund (a)	45,316,195	\$ 453,795
	PAR (000S)	
Treasury Inflation Protected Securities 0.125% due 04/15/2022 (b)	\$ 128,638	129,464
Treasury Inflation Protected Securities 0.125% due 04/15/2021 (b)	120,935	122,005
US Treasury Notes 2.750% due 02/15/2024	101,600	106,226
US Treasury Notes 1.875% due 02/28/2022	103,700	103,510
US Treasury Notes 1.875% due 04/30/2022	102,300	102,143
United Kingdom Gilt Inflation-Linked 0.125% due 03/22/2026	£ 63,542	97,168
Treasury Inflation Protected Securities 0.125% due 07/15/2024 (b)	\$ 91,859	90,444
Treasury Inflation Protected Securities 0.625% due 01/15/2026 (b)	79,829	81,002
Treasury Inflation Protected Securities 0.375% due 07/15/2025 (b)	57,454	57,315
Treasury Inflation Protected Securities 0.125% due 04/15/2019 (b)	55,892	56,599
United Kingdom Gilt Inflation-Linked 0.125% due 03/22/2044	£ 27,615	56,046
Japan Treasury Bills (0.361)% due 04/10/2017	JPY 6,270,000	54,315
Treasury Inflation Protected Securities 0.375% due 01/15/2027 (b)	\$ 51,165	50,869
United Kingdom Gilt Inflation-Linked 0.125% due 03/22/2046	£ 20,340	43,010
Japan Treasury Bills (0.143)% due 07/10/2017	JPY 4,700,000	42,401
Treasury Inflation Protected Securities 0.125% due 04/15/2020 (b)	\$ 38,967	39,414
Italy Buoni Poliennali del Tesoro 2.350% due 09/15/2024	€ 28,953	34,708
United Kingdom Gilt Inflation-Linked 0.125% due 11/22/2065	£ 12,061	33,999
Treasury Inflation Protected Securities 2.375% due 01/15/2025 (b)	\$ 27,771	32,050
Treasury Inflation Protected Securities 0.250% due 01/15/2025 (b)	28,678	28,391
France Government Bond 0.100% due 03/01/2028	€ 22,238	24,720
US Treasury Bonds 2.875% due 11/15/2046	\$ 24,740	23,810
US Treasury Bonds 3.000% due 05/15/2047	22,450	23,056

DESCRIPTION	SHARES	PROCEEDS (000S)
SALES THROUGH 30 JUNE 2017		
PIMCO US Dollar Short-Term Floating NAV Fund (a)	53,446,285	\$ 535,200
	PAR (000S)	
Treasury Inflation Protected Securities 0.125% due 04/15/2022 (b)	\$ 117,810	117,977
Treasury Inflation Protected Securities 0.125% due 04/15/2019 (b)	108,099	109,418
US Treasury Notes 1.875% due 04/30/2022	102,100	101,895
United Kingdom Gilt Inflation-Linked 0.125% due 03/22/2026	£ 65,225	100,609
US Treasury Notes 1.875% due 02/28/2022	\$ 80,600	80,596
United Kingdom Gilt Inflation-Linked 0.125% due 03/22/2046	£ 34,071	70,485
Treasury Inflation Protected Securities 0.125% due 04/15/2020 (b)	\$ 56,638	57,324
Treasury Inflation Protected Securities 0.125% due 04/15/2021 (b)	53,130	53,562
Treasury Inflation Protected Securities 1.375% due 02/15/2044 (b)	42,869	47,367
Treasury Inflation Protected Securities 2.500% due 01/15/2029 (b)	36,357	44,367
Treasury Inflation Protected Securities 1.000% due 02/15/2046 (b)	38,794	39,404
Treasury Inflation Protected Securities 0.125% due 04/15/2018 (b)	37,795	38,150
Treasury Inflation Protected Securities 0.375% due 01/15/2027 (b)	37,552	37,480
Italy Buoni Poliennali del Tesoro 2.350% due 09/15/2024	€ 28,990	34,954
Treasury Inflation Protected Securities 0.125% due 01/15/2022 (b)	\$ 34,089	34,470
United Kingdom Gilt Inflation-Linked 0.125% due 03/22/2044	£ 16,606	32,918
US Treasury Notes 1.750% due 11/30/2021	\$ 31,510	31,340
United Kingdom Gilt Inflation-Linked 1.125% due 11/22/2037	£ 14,110	29,931
United Kingdom Gilt Inflation-Linked 0.750% due 11/22/2047	10,217	25,579
France Government Bond 0.250% due 07/25/2024	€ 20,008	24,077
United Kingdom Gilt Inflation-Linked 0.125% due 03/22/2024	£ 15,232	22,203
France Government Bond 1.850% due 07/25/2027	€ 15,913	20,935
Treasury Inflation Protected Securities 0.125% due 07/15/2024 (b)	\$ 20,750	20,486
Italy Buoni Poliennali del Tesoro 2.350% due 09/15/2019	€ 17,603	20,257

(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.

Overnight investments of uninvested Fund cash 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				iHeartCommunications, Inc. 7.976% due 01/30/2019	\$ 18,600	\$ 15,252	0.04	Vistra Operations Co. LLC 3.795% due 12/14/2023	\$ 1,569	\$ 1,556	0.00
BANK LOAN OBLIGATIONS (31-DEC-2016: 3.39%)				Ineos Finance PLC 3.250% due 03/31/2024	€ 6,766	7,785	0.02	3.976% due 12/14/2023	6,844	6,787	0.02
Almonde Co. 8.459% due 04/08/2025	\$ 2,000	\$ 2,041	0.00	KFC Holding Co. 3.209% due 06/16/2023	\$ 9,528	9,578	0.02	4.459% due 12/14/2023	1,575	1,578	0.00
Almonde, Inc. 4.736% due 06/13/2025	1,400	1,402	0.00	Kinetic Concepts, Inc. 4.546% due 02/03/2024	2,200	2,192	0.01	4.488% due 12/14/2023	515	516	0.00
Alpha 3 BV 4.296% due 01/31/2024	1,100	1,105	0.00	Klockner Pentaplast of America, Inc. 4.750% due 06/13/2024	2,600	2,579	0.01	Wilsonart LLC 4.800% due 12/19/2023	1,493	1,500	0.00
Altice Financing S.A. 3.908% due 07/15/2025	9,000	8,983	0.02	Las Vegas Sands LLC 3.230% due 03/29/2024	51,175	51,294	0.12	Xella International S.A. 4.250% due 02/02/2024	€ 19,200	22,095	0.05
American Builders & Contractors Supply Co., Inc. 3.726% due 10/31/2023	6,484	6,506	0.02	MA Finance Co. LLC 3.964% due 04/29/2024	3,190	3,194	0.01			1,271,507	2.90
AmWINS Group, Inc. 3.836% due 01/25/2024	510	511	0.00	MGM Growth Properties Operating Partnership LP 3.476% due 05/01/2023	12,232	12,265	0.03	CORPORATE BONDS & NOTES (31-DEC-2016: 22.01%)			
3.976% due 01/25/2024	1,097	1,098	0.00	Mission Broadcasting, Inc. 4.238% due 01/17/2024	530	532	0.00	BANKING & FINANCE			
6.000% due 01/25/2024	170	170	0.00	7.250% due 01/17/2024	1	1	0.00	ABH Financial Ltd. Via Alfa Holding Issuance PLC 2.626% due 04/28/2020	27,041	31,177	0.07
Avolon Holdings Ltd. 3.462% due 09/20/2020	1,418	1,431	0.00	NeuStar, Inc. 3.250% due 09/02/2019	630	637	0.00	AerCap Ireland Capital DAC 3.750% due 05/15/2019	\$ 1,450	1,490	0.00
3.962% due 03/20/2022	11,422	11,536	0.03	3.750% due 03/01/2024	1,160	1,170	0.00	4.250% due 07/01/2020	1,550	1,624	0.00
BMC Software Finance, Inc. 5.226% due 09/10/2022	7,947	7,974	0.02	New Red Finance, Inc. 3.476% due 02/17/2024	1,892	1,891	0.00	4.500% due 05/15/2021	500	531	0.00
BWAY Corp. 4.326% due 04/03/2024	3,440	3,441	0.01	3.546% due 02/17/2024	1,206	1,206	0.00	4.625% due 10/30/2020	2,580	2,744	0.01
Camelot Finance LP 4.726% due 10/03/2023	1,687	1,699	0.00	Nexstar Broadcasting, Inc. 4.238% due 01/17/2024	5,379	5,401	0.01	AGFC Capital Trust I 2.908% due 01/15/2067	5,300	3,153	0.01
CBS Radio, Inc. 4.716% due 10/17/2023	8,399	8,466	0.02	Nielsen Finance LLC 3.096% due 10/04/2023	3,894	3,902	0.01	Akelius Residential Property AB 3.375% due 09/23/2020	€ 6,400	7,917	0.02
CCC Information Services, Inc. 4.226% due 03/31/2024	700	699	0.00	OGX Petroleo Gas S.A. 13.000% due 04/10/2049 (a)	1,161	308	0.00	Alliance Data Systems Corp. 4.500% due 03/15/2022	1,989	2,361	0.01
Ceasers Entertainment Operating Co. 2.500% due 03/31/2024	18,200	18,166	0.04	Petrobras Netherlands BV 3.257% due 06/14/2019	4,200	4,113	0.01	Ally Financial, Inc. 3.250% due 09/29/2017	\$ 21,668	21,741	0.05
CenturyLink, Inc. 1.375% due 01/31/2025	64,000	63,383	0.14	Post Holdings, Inc. 2.500% due 05/24/2024	3,900	3,910	0.01	3.250% due 02/13/2018	20,230	20,407	0.05
Charter Communications Operating LLC 3.230% due 07/01/2020	5,580	5,601	0.01	Prestige Brands, Inc. 3.976% due 01/26/2024	373	376	0.00	3.250% due 11/05/2018	1,500	1,522	0.00
3.230% due 01/03/2021	9,668	9,706	0.02	Quikrete Holdings, Inc. 3.976% due 11/15/2023	1,990	1,989	0.00	3.500% due 01/27/2019	67,106	68,196	0.16
3.476% due 01/15/2024	2,988	3,003	0.01	Reynolds Group Holdings, Inc. 4.226% due 02/05/2023	3,275	3,286	0.01	3.600% due 05/21/2018	65,734	66,556	0.15
CityCenter Holdings LLC 3.716% due 04/18/2024	2,400	2,407	0.01	RPI Finance Trust 3.296% due 03/27/2023	4,890	4,914	0.01	3.750% due 11/18/2019	10,280	10,537	0.02
Clark Equipment Co. 3.929% due 05/12/2024	1,600	1,605	0.00	Seattle Spin Co., Inc. 2.750% due 04/19/2024	21,520	21,544	0.05	4.125% due 03/30/2020	4,787	4,931	0.01
DaVita, Inc. 3.976% due 06/24/2021	4,623	4,655	0.01	Sequa Mezzanine Holdings LLC 6.672% due 11/28/2021	15,880	16,029	0.04	4.750% due 09/10/2018	25,758	26,531	0.06
Delos Finance Sarl 3.546% due 10/06/2023	15,961	16,063	0.04	10.172% due 04/28/2022	7,670	7,833	0.02	6.250% due 12/01/2017	34,240	34,875	0.08
Diamond Resorts International, Inc. 7.226% due 09/02/2023	9,528	9,605	0.02	Serta Simmons Bedding LLC 4.560% due 11/08/2023	1,173	1,173	0.00	8.000% due 12/31/2018	1,930	2,087	0.01
Dole Food Co., Inc. 4.076% due 04/06/2024	1,449	1,455	0.00	4.679% due 11/08/2023	323	323	0.00	8.000% due 11/01/2031	32,728	40,246	0.09
4.150% due 04/06/2024	1,449	1,455	0.00	SFR Group S.A. 4.422% due 06/13/2025	11,343	11,333	0.03	Altarea S.C.A. 2.250% due 07/05/2024	€ 10,200	11,481	0.03
4.179% due 04/06/2024	725	727	0.00	Sprint Communications, Inc. 3.750% due 02/02/2024	43,341	43,388	0.10	American International Group, Inc. 6.250% due 05/01/2036	\$ 1,550	1,945	0.00
4.238% due 04/06/2024	725	727	0.00	Team Health Holdings, Inc. 3.976% due 02/06/2024	2,779	2,767	0.01	American Tower Corp. 3.300% due 02/15/2021	1,250	1,284	0.00
4.296% due 04/06/2024	242	242	0.00	Tempo Acquisition LLC 4.060% due 05/01/2024	19,780	19,844	0.05	3.450% due 09/15/2021	3,900	4,026	0.01
Endo Luxembourg Finance I Co. Sarl 5.500% due 04/29/2024	20,897	21,098	0.05	TransDigm, Inc. 4.226% due 05/14/2022	6,085	6,083	0.01	Army Hawaii Family Housing Trust Certificates 1.559% due 06/15/2050	57,863	40,701	0.09
Energy Future Intermediate Holding Co. LLC 4.219% due 06/28/2018	120,750	121,253	0.28	4.226% due 06/09/2023	5,260	5,261	0.01	ATF Netherlands BV 2.125% due 03/13/2023	€ 19,700	23,200	0.05
4.295% due 06/30/2017	444,883	445,786	1.02	4.296% due 05/14/2022	3,021	3,020	0.01	AvalonBay Communities, Inc. 3.350% due 05/15/2027	\$ 7,200	7,231	0.02
FCA US LLC 3.160% due 12/31/2018	7,112	7,155	0.02	Univision Communications, Inc. 3.976% due 03/15/2024	69,115	67,970	0.16	Aviation Loan Trust 2013-2 3.356% due 09/15/2021	7,576	7,087	0.02
Flying Fortress Holdings LLC 3.546% due 10/30/2022	11,700	11,783	0.03	UPC Financing Partnership 3.909% due 04/15/2025	9,300	9,322	0.02	Banco Bilbao Vizcaya Argentaria S.A. 6.750% due 02/18/2020	€ 10,800	12,772	0.03
Gardner Denver, Inc. 4.546% due 07/30/2020	587	589	0.00	Valeant Pharmaceuticals International, Inc. 5.830% due 04/01/2022	11,690	11,862	0.03	9.000% due 05/09/2018	\$ 200	209	0.00
Gates Global LLC 4.546% due 03/31/2024	3,309	3,316	0.01	Vertiv Group Corp. 5.226% due 11/30/2023	3,580	3,598	0.01	Banco do Brasil S.A. 6.000% due 01/22/2020	1,800	1,907	0.00
HCA, Inc. 3.476% due 02/15/2024	9,354	9,407	0.02	VFH Parent LLC 3.750% due 12/02/2021	1,400	1,411	0.00	Banco Espirito Santo S.A. (a) 2.625% due 05/08/2017	€ 16,200	5,913	0.01
HD Supply, Inc. 4.046% due 10/17/2023	1,990	2,002	0.00	Virgin Media Bristol LLC 3.909% due 01/31/2025	3,100	3,106	0.01	4.750% due 01/15/2018	8,100	2,956	0.01
Hilton Worldwide Finance LLC 3.216% due 10/25/2023	45,396	45,582	0.10					Banco Popular Espanol S.A. 8.250% due 04/29/2049	4,000	125	0.00
								11.500% due 10/10/2018	200	6	0.00
								Banco Santander S.A. 6.250% due 09/11/2021	13,000	15,391	0.04
								Bangkok Bank PCL 2.750% due 03/27/2018	\$ 1,619	1,626	0.00
								Bank of America Corp. 0.000% due 10/21/2025	MXN 21,000	1,404	0.00
								3.875% due 08/01/2025	\$ 5,530	5,727	0.01
								4.000% due 04/01/2024	370	388	0.00
								Bank of Ireland 7.375% due 06/18/2020	€ 7,500	9,324	0.02

Portfolio of Investments and Assets 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
Barclays Bank PLC				3.750% due 03/26/2025	\$ 28,730	\$ 29,076	0.07	Kojamo OYJ			
7.625% due 11/21/2022	\$ 44,400	\$ 50,866	0.12	3.800% due 09/15/2022	13,900	14,459	0.03	1.500% due 06/19/2024	€ 11,300	\$ 12,807	0.03
7.750% due 04/10/2023	36,960	38,577	0.09	3.800% due 06/09/2023	500	516	0.00	Kookmin Bank			
14.000% due 06/15/2019	£ 14,180	22,430	0.05	4.550% due 04/17/2026	6,050	6,439	0.01	1.625% due 07/14/2017	\$ 14,770	14,769	0.03
Barclays PLC				Crown Castle International Corp.				2.250% due 02/03/2021	8,600	8,545	0.02
2.780% due 01/10/2023	\$ 6,600	6,736	0.02	4.000% due 03/01/2027	1,977	2,039	0.00	LeasePlan Corp. NV			
3.125% due 01/17/2024	£ 21,300	28,655	0.07	CTR Partnership LP				2.500% due 05/16/2018	200	201	0.00
3.250% due 02/12/2027	70,326	93,197	0.21	5.250% due 06/01/2025	4,748	4,902	0.01	Liberty Mutual Finance Europe DAC			
3.684% due 01/10/2023	\$ 6,600	6,779	0.02	CyrusOne LP				1.750% due 03/27/2024	€ 6,540	7,586	0.02
4.337% due 01/10/2028	3,700	3,811	0.01	5.000% due 03/15/2024	1,823	1,882	0.00	Lifestorage LP			
6.500% due 09/15/2019	€ 21,929	25,902	0.06	5.375% due 03/15/2027	932	973	0.00	3.500% due 07/01/2026	\$ 9,340	8,956	0.02
7.000% due 09/15/2019	£ 4,370	5,811	0.01	Deutsche Bank AG				Lloyds Bank PLC			
7.250% due 03/15/2023	57,106	78,496	0.18	1.875% due 02/28/2020	£ 17,500	22,818	0.05	12.000% due 12/16/2024	9,940	13,554	0.03
7.875% due 03/15/2022	\$ 17,712	19,100	0.04	2.608% due 01/18/2019	\$ 2,700	2,732	0.01	Lloyds Banking Group PLC			
7.875% due 09/15/2022	£ 41,450	58,216	0.13	3.095% due 05/10/2019	2,070	2,109	0.01	7.000% due 06/27/2019	£ 18,883	25,503	0.06
8.000% due 12/15/2020	€ 17,654	22,148	0.05	4.250% due 10/14/2021	133,450	140,083	0.32	7.500% due 06/27/2024	\$ 17,252	19,074	0.04
8.250% due 12/15/2018	\$ 10,570	11,231	0.03	6.000% due 09/01/2017	520	523	0.00	7.625% due 06/27/2023	£ 66,297	95,513	0.22
BGC Partners, Inc.				Deutsche Pfandbriefbank AG				7.875% due 06/27/2029	30,747	46,859	0.11
5.125% due 05/27/2021	3,200	3,376	0.01	1.625% due 08/30/2019	20,000	19,790	0.05	Merlin Properties Socimi S.A.			
5.375% due 12/09/2019	12,500	13,173	0.03	Doric Nimrod Air Finance Alpha Ltd. 2012-1 Class A				1.750% due 05/26/2025	€ 18,090	20,568	0.05
Blackstone CQP Holdco LP				Pass-Through Trust				1.875% due 11/02/2026	6,800	7,649	0.02
6.500% due 03/20/2021	63,300	63,655	0.15	5.125% due 11/30/2022	609	633	0.00	Mid-America Apartments LP			
BNP Paribas S.A.				Eksportfinans ASA				4.000% due 11/15/2025	\$ 9,900	10,263	0.02
7.625% due 03/30/2021	4,600	5,071	0.01	1.570% due 02/14/2018	JPY 500,000	4,482	0.01	National Australia Bank Ltd.			
BPCE S.A.				Equinix, Inc.				1.375% due 07/12/2019	4,435	4,382	0.01
12.500% due 09/30/2019	€ 2,924	4,217	0.01	5.375% due 05/15/2027	\$ 11,483	12,272	0.03	Nationwide Building Society			
12.500% due 09/30/2019	\$ 7,881	9,639	0.02	Exela Intermediate LLC				4.125% due 03/20/2023	€ 8,900	10,421	0.02
BRFkredit				10.000% due 07/15/2023 (c)	8,158	8,076	0.02	Navient Corp.			
1.000% due 01/01/2018	DKK 943,800	145,876	0.33	Fastighets AB Balder				4.625% due 09/25/2017	\$ 4,313	4,329	0.01
1.000% due 04/01/2018	100,700	15,624	0.04	1.125% due 03/14/2022	€ 8,000	9,131	0.02	4.875% due 06/17/2019	29,296	30,541	0.07
1.000% due 10/01/2018	123,600	19,317	0.04	1.875% due 03/14/2025	9,000	10,305	0.02	5.500% due 01/15/2019	81,197	84,749	0.19
2.000% due 10/01/2017	167,200	25,796	0.06	Globalworth Real Estate Investments Ltd.				5.875% due 03/25/2021	13,407	14,211	0.03
2.000% due 10/01/2047	54,504	8,223	0.02	2.875% due 06/20/2022	13,500	15,495	0.04	6.500% due 06/15/2022	17,915	19,012	0.04
2.500% due 10/01/2047	70,774	11,060	0.03	Host Hotels & Resorts LP				6.625% due 07/26/2021	2,150	2,319	0.01
3.000% due 10/01/2047	54,528	8,827	0.02	3.875% due 04/01/2024	\$ 14,340	14,608	0.03	7.250% due 01/25/2022	4,110	4,506	0.01
4.000% due 01/01/2018	15,700	2,463	0.01	4.000% due 06/15/2025	1,430	1,459	0.00	8.000% due 03/25/2020	30,875	34,580	0.08
Brighthouse Financial, Inc.				Howard Hughes Corp.				8.450% due 06/15/2018	6,654	7,023	0.02
3.700% due 06/22/2027	\$ 17,208	17,034	0.04	5.375% due 03/15/2025	30,355	31,114	0.07	Nordea Kredit Realkreditaktieselskab			
4.700% due 06/22/2047	6,408	6,351	0.01	HSBC Holdings PLC				1.000% due 10/01/2017	DKK 142,500	21,971	0.05
Brixmor Operating Partnership LP				2.625% due 08/16/2028	£ 2,870	3,740	0.01	1.000% due 04/01/2018	71,700	11,125	0.03
3.250% due 09/15/2023	2,000	1,958	0.00	3.262% due 03/13/2023	\$ 6,900	7,035	0.02	2.000% due 10/01/2017	254,900	39,325	0.09
Brookfield Finance LLC				4.041% due 03/13/2028	6,100	6,326	0.01	2.000% due 01/01/2018	138,470	21,525	0.05
4.000% due 04/01/2024	24,380	25,044	0.06	4.300% due 03/08/2026	4,500	4,775	0.01	2.000% due 04/01/2018	278,500	43,502	0.10
Cantor Fitzgerald LP				4.750% due 07/04/2029 (c)	€ 25,220	28,851	0.07	2.000% due 10/01/2047	25,418	3,840	0.01
7.875% due 10/15/2019	13,842	15,249	0.03	6.000% due 09/29/2023	56,085	71,884	0.16	2.500% due 10/01/2047	4,366	683	0.00
CBL & Associates LP				6.000% due 05/22/2027	\$ 5,800	6,012	0.01	4.000% due 01/01/2018	64,600	10,122	0.02
5.950% due 12/15/2026 (b)	3,610	3,581	0.01	Industrial & Commercial Bank of China Ltd.				Novo Banco S.A.			
CBOE Holdings, Inc.				2.481% due 02/12/2018	10,700	10,744	0.02	5.000% due 04/04/2019	€ 3,935	3,703	0.01
3.650% due 01/12/2027	4,800	4,851	0.01	International Lease Finance Corp.				5.000% due 04/23/2019	1,833	1,725	0.00
CIT Group, Inc.				4.625% due 04/15/2021	3,971	4,234	0.01	5.000% due 05/14/2019	5,035	4,738	0.01
3.875% due 02/19/2019	38,585	39,646	0.09	5.875% due 04/01/2019	1,200	1,275	0.00	5.000% due 05/21/2019	5,240	4,931	0.01
5.000% due 08/15/2022	42,370	45,760	0.10	6.250% due 05/15/2019	24,675	26,478	0.06	NTT Finance Corp.			
5.000% due 08/01/2023	14,000	15,120	0.03	7.125% due 09/01/2018	650	688	0.00	1.825% due 06/29/2020	\$ 18,390	18,453	0.04
5.375% due 05/15/2020	14,117	15,229	0.03	8.250% due 12/15/2020	16,435	19,392	0.04	Nykredit Realkredit			
5.500% due 02/15/2019	19,926	20,972	0.05	Intesa Sanpaolo SpA				1.000% due 07/01/2017	DKK 34,400	5,277	0.01
Citigroup, Inc.				6.500% due 02/24/2021	1,020	1,144	0.00	1.000% due 10/01/2017	193,000	29,754	0.07
1.945% due 01/10/2020	14,500	14,610	0.03	7.750% due 01/11/2027	€ 13,410	16,985	0.04	1.000% due 01/01/2018	128,900	19,944	0.05
Cooperatieve Rabobank UA				Intrum Justitia AB				1.000% due 04/01/2018	1,011,740	157,103	0.36
6.625% due 06/29/2021	€ 21,000	26,688	0.06	2.750% due 07/15/2022	3,700	4,251	0.01	1.000% due 07/01/2018	537,800	83,711	0.19
11.000% due 06/30/2019	\$ 14,565	16,972	0.04	3.125% due 07/15/2024	3,000	3,414	0.01	2.000% due 01/01/2018	165,200	25,711	0.06
Co-operative Group Holdings 2011 Ltd.				Jefferies Finance LLC				2.000% due 04/01/2018	250,310	39,131	0.09
7.500% due 07/08/2026	£ 20,270	32,025	0.07	6.875% due 04/15/2022	\$ 900	902	0.00	2.000% due 07/01/2018	298,600	46,705	0.11
Credit Agricole S.A.				7.375% due 04/01/2020	3,184	3,279	0.01	2.000% due 10/01/2037	37,830	5,924	0.01
7.500% due 06/23/2026	7,445	10,892	0.03	7.500% due 04/15/2021	5,910	6,161	0.01	2.000% due 10/01/2047	275,718	41,365	0.09
7.875% due 01/23/2024	\$ 14,290	15,754	0.04	Jefferies Group LLC				2.500% due 10/01/2037	251,040	40,262	0.09
8.125% due 12/23/2025	5,100	5,943	0.01	6.500% due 01/20/2043	1,200	1,361	0.00	2.500% due 10/01/2047	1,046,537	162,990	0.37
8.125% due 09/19/2033	500	533	0.00	Jefferies LoanCore LLC				3.000% due 10/01/2047	90,017	14,448	0.03
Credit Suisse AG				6.875% due 06/01/2020	3,800	3,838	0.01	4.000% due 01/01/2018	39,100	6,119	0.01
6.500% due 08/08/2023	14,900	16,791	0.04	KBC Bank NV				Omega Healthcare Investors, Inc.			
Credit Suisse Group AG				8.000% due 01/25/2023	7,600	7,836	0.02	4.375% due 08/01/2023	\$ 8,470	8,697	0.02
3.574% due 01/09/2023	4,500	4,616	0.01	KEB Hana Bank				OneMain Financial Holdings LLC			
4.282% due 01/09/2028	4,100	4,243	0.01	2.500% due 06/12/2019	7,200	7,227	0.02	6.750% due 12/15/2019	44,764	47,170	0.11
7.500% due 12/11/2023	2,200	2,472	0.01	3.500% due 10/25/2017	14,770	14,850	0.03	7.250% due 12/15/2021	3,739	3,957	0.01
Credit Suisse Group Funding Guernsey Ltd.				Kennedy Wilson Europe Real Estate PLC				Ontario Teachers' Cadillac Fairview Properties Trust			
2.750% due 03/26/2020	5,300	5,345	0.01	3.950% due 06/30/2022	£ 11,700	15,629	0.04	3.125% due 03/20/2022	6,044	6,134	0.01
2.750% due 08/08/2025	£ 5,200	6,904	0.02	KIRS Midco 3 PLC				3.875% due 03/20/2027	4,091	4,198	0.01
3.448% due 04/16/2021	\$ 1,700	1,784	0.00	8.375% due 07/15/2023	15,400	19,768	0.05	Oppenheimer Holdings, Inc.			
3.450% due 04/16/2021	4,700	4,829	0.01					6.750% due 07/01/2022	2,960	2,982	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
Preferred Term Securities X Ltd.				3.625% due 01/14/2026	£ 28,675	\$ 39,716	0.09	WEA Finance LLC			
2.155% due 07/03/2033	\$ 3,000	\$ 2,610	0.01	4.750% due 09/15/2025	\$ 2,000	2,078	0.01	3.750% due 09/17/2024	\$ 400	\$ 406	0.00
Preferred Term Securities XIX Ltd.				6.750% due 06/24/2024	£ 53,498	72,556	0.17	Wells Fargo & Co.			
1.676% due 12/22/2035	2,333	1,575	0.00	7.375% due 06/24/2022	26,380	36,077	0.08	2.112% due 02/11/2022	52,580	53,052	0.12
Preferred Term Securities XV Ltd.				Santander UK PLC				2.125% due 12/20/2023	£ 16,390	21,676	0.05
1.747% due 09/26/2034	25,916	22,417	0.05	5.000% due 11/07/2023	\$ 200	215	0.00	2.263% due 01/24/2023	\$ 64,030	64,750	0.15
Preferred Term Securities XVI Ltd.				Sberbank of Russia Via SB Capital S.A.				2.402% due 10/31/2023	45,600	46,444	0.11
1.746% due 03/23/2035	7,338	6,054	0.01	3.352% due 11/15/2019 (b)	€ 37,000	44,599	0.10	2.500% due 03/04/2021	1,200	1,205	0.00
1.826% due 03/23/2035	10,000	6,700	0.02	5.180% due 06/28/2019	\$ 15,000	15,715	0.04	2.558% due 03/04/2021	180	185	0.00
Preferred Term Securities XVIII Ltd.				5.717% due 06/16/2021	19,850	21,423	0.05	3.000% due 10/23/2026	22,990	22,414	0.05
1.626% due 09/23/2035	9,850	8,569	0.02	6.125% due 02/07/2022	64,100	69,924	0.16	3.550% due 09/29/2025	10,500	10,687	0.02
1.726% due 09/23/2035	6,911	4,769	0.01	Shinhan Bank				3.584% due 05/22/2028	57,500	58,183	0.13
Preferred Term Securities XX Ltd.				4.375% due 07/27/2017	18,680	18,705	0.04	Welltower, Inc.			
1.646% due 03/22/2038	8,316	6,778	0.02	Siam Commercial Bank PCL				4.250% due 04/01/2026	1,600	1,676	0.00
1.696% due 03/22/2038	9,403	6,253	0.01	3.500% due 04/07/2019	2,600	2,651	0.01	Westfield America Management Ltd.			
Preferred Term Securities XXI Ltd.				SL Green Realty Corp.				2.125% due 03/30/2025	£ 6,940	8,895	0.02
1.596% due 03/22/2038	5,452	4,498	0.01	7.750% due 03/15/2020	8,250	9,243	0.02	2.625% due 03/30/2029	9,600	12,248	0.03
1.646% due 03/22/2038	8,204	5,497	0.01	SLM Corp.				Weyerhaeuser Co.			
Preferred Term Securities XXII Ltd.				5.125% due 04/05/2022	46,130	47,168	0.11	7.375% due 10/01/2019	\$ 600	666	0.00
1.586% due 09/22/2036	7,645	6,346	0.01	Societe Generale S.A.				Woori Bank			
Preferred Term Securities XXIII Ltd.				7.875% due 12/18/2023	1,700	1,874	0.00	2.875% due 10/02/2018	4,880	4,922	0.01
1.446% due 12/22/2036	5,415	4,521	0.01	8.000% due 09/29/2025	12,500	14,203	0.03			6,528,384	14.86
1.556% due 12/22/2036	32,378	26,388	0.06	8.250% due 11/29/2018	4,000	4,253	0.01				
Preferred Term Securities XXIV Ltd.				Society of Lloyd's				INDUSTRIALS			
1.546% due 03/22/2037	30,121	24,247	0.06	4.750% due 10/30/2024	£ 13,080	19,173	0.04	AA Bond Co. Ltd.			
1.626% due 03/22/2037	13,718	8,865	0.02	Springleaf Finance Corp.				2.875% due 01/31/2022	£ 1,600	2,123	0.01
Preferred Term Securities XXV Ltd.				5.250% due 12/15/2019	\$ 34,019	35,468	0.08	AbbVie, Inc.			
1.536% due 06/22/2037	2,609	2,022	0.00	6.000% due 06/01/2020	13,135	13,907	0.03	1.800% due 05/14/2018	\$ 4,100	4,106	0.01
Preferred Term Securities XXVI Ltd.				6.125% due 05/15/2022	87,115	92,124	0.21	Ahlstrom-Munksjo Oyj			
1.546% due 09/22/2037	31,403	24,651	0.06	6.500% due 09/15/2017	5,720	5,774	0.01	1.875% due 06/09/2022	€ 7,430	8,620	0.02
1.616% due 09/22/2037	12,292	7,990	0.02	7.750% due 10/01/2021	1,360	1,527	0.00	Allergan Funding SCS			
Preferred Term Securities XXVIII Ltd.				8.250% due 12/15/2020	77,565	87,261	0.20	0.028% due 06/01/2019	1,351	1,542	0.00
2.146% due 03/22/2038	2,449	2,118	0.01	Stearns Holdings LLC				0.500% due 06/01/2021	3,444	3,922	0.01
Prologis International Funding II S.A.				9.375% due 08/15/2020	600	621	0.00	2.350% due 03/12/2018	\$ 5,325	5,348	0.01
4.875% due 02/15/2020	600	625	0.00	Sumitomo Mitsui Banking Corp.				ALROSA Finance S.A.			
Prologis LP				1.698% due 01/11/2019	13,350	13,391	0.03	7.750% due 11/03/2020	1,500	1,699	0.00
2.250% due 06/30/2029	£ 2,000	2,527	0.01	Sumitomo Mitsui Financial Group, Inc.				Altice Financing S.A.			
Protective Life Global Funding				2.298% due 10/19/2021	13,500	13,744	0.03	7.500% due 05/15/2026	11,175	12,432	0.03
1.575% due 03/29/2019	\$ 5,310	5,317	0.01	2.442% due 10/19/2021	26,200	26,106	0.06	Altice Luxembourg S.A.			
Provident Funding Associates LP				Sumitomo Mitsui Trust Bank Ltd.				7.250% due 05/15/2022	€ 37,180	45,015	0.10
6.375% due 06/15/2025	1,919	1,972	0.00	2.068% due 10/18/2019	33,000	33,291	0.08	7.750% due 05/15/2022	\$ 14,400	15,300	0.04
QNB Finance Ltd.				Tesco Property Finance 1 PLC				American Airlines 2016-1 Class AA Pass-Through Trust			
1.703% due 06/06/2018	4,200	4,173	0.01	7.623% due 07/13/2039	£ 9,713	16,335	0.04	3.575% due 01/15/2028	1,927	1,976	0.01
2.125% due 02/14/2018	300	299	0.00	Tesco Property Finance 2 PLC				American Airlines 2017-1 Class A Pass-Through Trust			
2.572% due 05/20/2018	500	500	0.00	6.052% due 10/13/2039	22,811	33,714	0.08	4.000% due 02/15/2029	7,400	7,677	0.02
2.648% due 02/26/2018	200	200	0.00	Tesco Property Finance 3 PLC				Amgen, Inc.			
2.750% due 10/31/2018	600	599	0.00	5.744% due 04/13/2040	5,803	8,360	0.02	2.650% due 05/11/2022	19,700	19,788	0.05
Realcredit Danmark				Tesco Property Finance 4 PLC				4.400% due 05/01/2045	1,700	1,753	0.00
1.000% due 01/01/2018	DKK 637,160	98,520	0.22	5.801% due 10/13/2040	13,536	19,546	0.04	Anheuser-Busch InBev Finance, Inc.			
1.000% due 04/01/2018	2,413,800	374,684	0.85	Tesco Property Finance 5 PLC				4.900% due 02/01/2046	4,344	4,922	0.01
2.000% due 01/01/2018	92,510	14,364	0.03	5.661% due 10/13/2041	8,174	11,630	0.03	Anheuser-Busch InBev S.A.			
2.000% due 04/01/2018	842,130	131,535	0.30	Tesco Property Finance 6 PLC				1.750% due 03/07/2025	£ 6,038	7,755	0.02
2.000% due 10/01/2047	421,994	63,392	0.14	5.411% due 07/13/2044	24,852	34,845	0.08	2.250% due 05/24/2029	7,183	9,104	0.02
2.500% due 10/01/2037	22,037	3,514	0.01	Toll Road Investors Partnership II LP				2.850% due 05/25/2037	6,536	8,343	0.02
2.500% due 10/01/2047	155,096	24,191	0.06	0.000% due 02/15/2045	\$ 11,778	2,848	0.01	Anheuser-Busch InBev Worldwide, Inc.			
3.000% due 10/01/2047	84,074	13,610	0.03	UBS AG				2.200% due 08/01/2018	\$ 5,000	5,032	0.01
Rio Oil Finance Trust Series 2014-1				4.750% due 05/22/2023	31,900	32,583	0.07	Apple, Inc.			
9.250% due 07/06/2024	\$ 12,560	12,811	0.03	5.125% due 05/15/2024	64,855	68,669	0.16	2.850% due 05/11/2024	28,700	28,865	0.07
Rio Oil Finance Trust Series 2014-3				7.625% due 08/17/2022	5,500	6,471	0.02	3.200% due 05/11/2027	39,200	39,707	0.09
9.750% due 01/06/2027	14,162	14,516	0.03	UBS Group AG				Applied Materials, Inc.			
Royal Bank of Scotland Group PLC				5.750% due 02/19/2022	€ 9,750	12,292	0.03	3.300% due 04/01/2027	14,460	14,713	0.03
2.000% due 03/08/2023	€ 14,900	17,563	0.04	7.000% due 02/19/2025	\$ 2,500	2,773	0.01	4.350% due 04/01/2047	12,630	13,440	0.03
2.500% due 03/22/2023	121,053	146,787	0.33	UBS Group Funding Switzerland AG				Ardagh Packaging Finance PLC			
2.652% due 05/15/2023	\$ 29,015	29,270	0.07	2.406% due 05/23/2023	6,500	6,603	0.02	4.750% due 07/15/2027	£ 3,690	4,801	0.01
3.498% due 05/15/2023	20,925	21,084	0.05	2.950% due 09/24/2020	2,210	2,259	0.01	Arrow Electronics, Inc.			
3.875% due 09/12/2023	46,300	47,342	0.11	3.491% due 05/23/2023	14,000	14,339	0.03	3.500% due 04/01/2022	\$ 2,600	2,659	0.01
4.800% due 04/05/2026	15,275	16,258	0.04	4.125% due 09/24/2025	28,350	29,749	0.07	AutoNation, Inc.			
7.500% due 08/10/2020	10,487	10,849	0.02	4.125% due 04/15/2026	20,400	21,314	0.05	5.500% due 02/01/2020	2,220	2,385	0.01
8.000% due 08/10/2025	14,250	15,507	0.04	4.253% due 03/23/2028	10,000	10,468	0.02	6.750% due 04/15/2018	450	467	0.00
8.625% due 08/15/2021	30,300	33,103	0.08	US Capital Funding II Ltd.				Banijay Group SAS			
Royal Bank of Scotland PLC				1.920% due 08/01/2034	5,150	4,455	0.01	4.000% due 07/01/2022	€ 1,800	2,053	0.01
6.934% due 04/09/2018	€ 4,500	5,395	0.01	US Capital Funding VI Ltd.				Belden, Inc.			
Santander Holdings USA, Inc.				1.435% due 07/10/2043	6,476	4,890	0.01	3.375% due 07/15/2027	2,670	3,052	0.01
2.642% due 11/24/2017	\$ 10,600	10,643	0.02	Ventas Realty LP				BMC Software Finance, Inc.			
4.500% due 07/17/2025	28,900	29,792	0.07	3.250% due 10/15/2026	700	674	0.00	8.125% due 07/15/2021	\$ 247	257	0.00
Santander UK Group Holdings PLC				Vonovia Finance BV							
2.875% due 08/05/2021	6,500	6,521	0.02	3.200% due 10/02/2017	1,100	1,103	0.00				

Portfolio of Investments and Assets 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
Board of Trustees of The Leland Stanford Junior University				6.943% due 01/10/2030	\$ 8,174	\$ 9,722	0.02	10.625% due 03/15/2023	\$ 12,014	\$ 9,131	0.02
3.647% due 05/01/2048	\$ 111,100	\$ 116,273	0.27	7.507% due 01/10/2032	3,610	4,468	0.01	IHO Verwaltungs GmbH			
Boston Scientific Corp.				8.353% due 07/10/2031	6,602	8,531	0.02	3.750% due 09/15/2026 (d)	€ 1,400	1,670	0.00
2.850% due 05/15/2020	400	406	0.00	CVS Pass-Through Trust Series 2014				Intel Corp.			
Boxer Parent Co., Inc.				4.163% due 08/11/2036	1,833	1,861	0.00	2.875% due 05/11/2024	\$ 33,800	33,959	0.08
9.000% due 10/15/2019 (d)	3,489	3,502	0.01	Daimler Finance N.A. LLC				3.150% due 05/11/2027	39,000	39,182	0.09
Broadcom Corp.				1.701% due 05/05/2020	19,000	19,044	0.04	Intelsat Jackson Holdings S.A.			
3.000% due 01/15/2022	16,622	16,788	0.04	2.200% due 05/05/2020	4,800	4,802	0.01	7.250% due 04/01/2019	4,700	4,707	0.01
3.625% due 01/15/2024	1,063	1,089	0.00	2.850% due 01/06/2022	7,100	7,190	0.02	7.250% due 10/15/2020	6,400	6,080	0.01
3.875% due 01/15/2027	8,273	8,512	0.02	Diamond Resorts International, Inc.				9.750% due 07/15/2025 (c)	13,352	13,369	0.03
Cablevision Systems Corp.				7.750% due 09/01/2023	23,549	25,021	0.06	Intrepid Aviation Group Holdings LLC			
8.625% due 09/15/2017	44,431	45,042	0.10	DISH DBS Corp.				6.875% due 02/15/2019	1,150	1,121	0.00
Caesars Entertainment Operating Co., Inc. (a)				4.250% due 04/01/2018	21,285	21,611	0.05	j2 Cloud Services LLC			
8.500% due 02/15/2020	53,758	69,348	0.16	4.625% due 07/15/2017	45,252	45,309	0.10	6.000% due 07/15/2025	2,636	2,728	0.01
9.000% due 02/15/2020	57,525	74,363	0.17	7.875% due 09/01/2019	27,300	30,166	0.07	KFC Holding Co.			
10.000% due 12/15/2018	63,834	59,046	0.13	DXC Technology Co.				4.750% due 06/01/2027	4,199	4,299	0.01
11.250% due 06/01/2017	70,626	89,342	0.20	2.875% due 03/27/2020	800	811	0.00	Kinder Morgan, Inc.			
Caesars Growth Properties Holdings LLC				4.250% due 04/15/2024	1,765	1,829	0.00	7.250% due 06/01/2018	200	209	0.00
9.375% due 05/01/2022	17,245	18,754	0.04	4.750% due 04/15/2027	3,286	3,433	0.01	7.750% due 01/15/2032	3,400	4,285	0.01
California Institute of Technology				eBay, Inc.				Kraft Heinz Foods Co.			
4.283% due 09/01/2116	9,100	8,276	0.02	2.093% due 01/30/2023	3,796	3,819	0.01	3.000% due 06/01/2026	700	671	0.00
Cardinal Health, Inc.				2.750% due 01/30/2023	14,558	14,448	0.03	4.375% due 06/01/2046	1,718	1,689	0.00
1.948% due 06/14/2019	21,500	21,532	0.05	El Group PLC				Martin Marietta Materials, Inc.			
1.998% due 06/15/2022	10,000	10,021	0.02	6.375% due 02/15/2022	£ 4,000	5,661	0.01	1.822% due 05/22/2020	5,430	5,447	0.01
2.616% due 06/15/2022	22,600	22,647	0.05	6.500% due 12/06/2018	752	1,049	0.00	Masco Corp.			
CDK Global, Inc.				6.875% due 02/15/2021	1,400	2,034	0.01	3.500% due 04/01/2021	1,440	1,486	0.00
4.875% due 06/01/2027	2,348	2,418	0.01	6.875% due 05/09/2025	4,850	6,986	0.02	Melco Resorts Finance Ltd.			
Central Nippon Expressway Co. Ltd.				EMC Corp.				4.875% due 06/06/2025	13,700	13,744	0.03
2.091% due 09/14/2021	12,200	11,951	0.03	2.650% due 06/01/2020	\$ 19,370	19,020	0.04	Molina Healthcare, Inc.			
Charter Communications Operating LLC				Endo Dac				4.875% due 06/15/2025	1,221	1,233	0.00
3.579% due 07/23/2020	2,838	2,935	0.01	5.875% due 10/15/2024	4,310	4,461	0.01	Molnlycke Holding AB			
4.464% due 07/23/2022	4,656	4,966	0.01	ERAC USA Finance LLC				1.875% due 02/28/2025	€ 8,920	10,391	0.02
4.908% due 07/23/2025	6,984	7,557	0.02	3.300% due 12/01/2026	3,800	3,707	0.01	N&W Global Vending SpA			
5.375% due 05/01/2047	3,100	3,292	0.01	EW Scripps Co.				7.000% due 10/15/2023	500	606	0.00
6.384% due 10/23/2035	1,553	1,846	0.00	5.125% due 05/15/2025	1,236	1,276	0.00	Netflix, Inc.			
Chemours Co.				Fidelity National Information Services, Inc. (c)				3.625% due 05/15/2027	35,100	40,784	0.09
5.375% due 05/15/2027	2,581	2,668	0.01	0.400% due 01/15/2021	€ 4,100	4,667	0.01	New Red Finance, Inc.			
Chesapeake Energy Corp.				1.700% due 06/30/2022	€ 2,000	2,583	0.01	4.250% due 05/15/2024	\$ 13,469	13,418	0.03
4.408% due 04/15/2019	1,896	1,868	0.00	First Quality Finance Co., Inc.				Nielsen Co. Luxembourg SARL			
Cimarex Energy Co.				5.000% due 07/01/2025	\$ 2,610	2,669	0.01	5.000% due 02/01/2025	646	664	0.00
3.900% due 05/15/2027	2,334	2,351	0.01	First Quantum Minerals Ltd.				5.500% due 10/01/2021	500	519	0.00
CNPC General Capital Ltd.				7.000% due 02/15/2021	3,350	3,450	0.01	Nokia OYJ			
1.950% due 04/16/2018	2,000	1,998	0.01	Ford Motor Credit Co. LLC				3.375% due 06/12/2022	2,547	2,573	0.01
CommScope Technologies LLC				2.551% due 10/05/2018	3,000	3,021	0.01	4.375% due 06/12/2027	2,547	2,600	0.01
5.000% due 03/15/2027	106	106	0.00	5.000% due 05/15/2018	1,400	1,436	0.00	Norwegian Air Shuttle ASA 2016-1 Class A			
Community Health Systems, Inc.				Forest Laboratories LLC				Pass-Through Trust			
6.250% due 03/31/2023	14,975	15,516	0.04	5.000% due 12/15/2021	1,350	1,475	0.00	4.875% due 05/10/2028	4,071	4,099	0.01
Constellation Brands, Inc.				Freeport-McMoRan, Inc.				NOVA Chemicals Corp.			
2.700% due 05/09/2022	6,300	6,299	0.01	2.375% due 03/15/2018	9,640	9,616	0.02	4.875% due 06/01/2024	478	477	0.00
3.500% due 05/09/2027	7,300	7,308	0.02	General Motors Financial Co., Inc.				5.250% due 06/01/2027	2,480	2,474	0.01
4.500% due 05/09/2047	4,500	4,651	0.01	2.085% due 04/13/2020	12,400	12,468	0.03	OI European Group BV			
Continental Airlines 2001-1 Class A-1				2.400% due 05/09/2019	1,900	1,906	0.00	3.125% due 11/15/2024	€ 2,300	2,668	0.01
Pass-Through Trust				2.569% due 10/04/2019	1,700	1,720	0.00	Ooredoo Tamweel Ltd.			
6.703% due 06/15/2021	422	456	0.00	2.650% due 04/13/2020	21,100	21,212	0.05	3.039% due 12/03/2018	\$ 1,770	1,772	0.00
Cox Communications, Inc.				Harley-Davidson Funding Corp.				Park Aerospace Holdings Ltd.			
9.375% due 01/15/2019	200	220	0.00	6.800% due 06/15/2018	700	733	0.00	5.250% due 08/15/2022	6,262	6,569	0.02
CPUK Finance Ltd.				Harvest Operations Corp.				5.500% due 02/15/2024	1,497	1,567	0.00
4.250% due 08/28/2022	£ 7,390	9,689	0.02	2.125% due 05/14/2018	5,390	5,391	0.01	Petroleos Mexicanos			
4.875% due 08/28/2025	3,250	4,288	0.01	2.330% due 04/14/2021	17,638	17,204	0.04	6.375% due 02/04/2021	390	423	0.00
Crown Castle Towers LLC				HCA, Inc.				6.375% due 01/23/2045	3,800	3,724	0.01
3.222% due 05/15/2022	\$ 4,900	5,029	0.01	3.750% due 03/15/2019	9,505	9,719	0.02	6.500% due 03/13/2027	8,434	9,071	0.02
3.663% due 05/15/2025	8,300	8,590	0.02	4.500% due 02/15/2027	3,650	3,764	0.01	6.625% due 06/15/2035	3,300	3,428	0.01
6.113% due 01/15/2020	660	710	0.00	5.500% due 06/15/2047	6,372	6,611	0.02	Petronas Capital Ltd.			
CSC Holdings LLC				6.500% due 02/15/2020	1,800	1,969	0.00	5.250% due 08/12/2019	21,930	23,347	0.05
7.625% due 07/15/2018	2,000	2,115	0.01	Heathrow Finance PLC				PetSmart, Inc.			
8.625% due 02/15/2019	4,415	4,850	0.01	3.875% due 03/01/2027	£ 5,900	7,628	0.02	5.875% due 06/01/2025	9,759	9,454	0.02
CSMC Holdings LLC				Hexion, Inc.				Phillips 66			
3.250% due 03/26/2056	299,844	266,675	0.61	13.750% due 02/01/2022	\$ 1,788	1,582	0.00	1.786% due 04/15/2019	9,000	9,022	0.02
CSN Islands XI Corp.				Hilton Worldwide Finance LLC				1.886% due 04/15/2020	7,800	7,817	0.02
6.875% due 09/21/2019 (b)	3,340	2,630	0.01	4.625% due 04/01/2025	9,218	9,529	0.02	QUALCOMM, Inc.			
CSN Resources S.A.				4.875% due 04/01/2027	5,892	6,179	0.01	1.928% due 01/30/2023	6,647	6,688	0.02
6.500% due 07/21/2020	16,020	11,975	0.03	Hyatt Hotels Corp.				2.600% due 01/30/2023	5,421	5,405	0.01
CVS Pass-Through Trust				4.850% due 03/15/2026	1,100	1,204	0.00	2.900% due 05/20/2024	6,021	6,014	0.01
4.704% due 01/10/2036	6,688	7,083	0.02	iHeartCommunications, Inc.				3.250% due 05/20/2027	4,794	4,811	0.01
5.926% due 01/10/2034	996	1,144	0.00	9.000% due 12/15/2019	14,260	11,248	0.03	Quintiles IMS, Inc.			
6.036% due 12/10/2028	4,575	5,168	0.01	9.000% due 03/01/2021	24,779	18,677	0.04	3.250% due 03/15/2025	€ 7,600	8,837	0.02
				9.000% due 09/15/2022	90,869	67,584	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
QVC, Inc.				United Airlines 2014-1 Class A Pass-Through Trust				Enbridge, Inc.			
4.850% due 04/01/2024	\$ 20,460	\$ 20,939	0.05	4.000% due 04/11/2026	\$ 799	\$ 836	0.00	1.946% due 06/15/2020	\$ 64,500	\$ 64,491	0.15
5.450% due 08/15/2034	750	716	0.00	United Airlines 2014-2 Class A Pass-Through Trust				Energy Transfer LP			
RAC Bond Co. PLC				3.750% due 09/03/2026	12,610	13,083	0.03	4.150% due 10/01/2020	2,600	2,702	0.01
4.870% due 05/06/2026	£ 5,000	7,237	0.02	United Airlines 2016-1 Class AA Pass-Through Trust				FirstEnergy Corp.			
Regency Energy Partners LP				3.100% due 07/07/2028	3,800	3,800	0.01	3.900% due 07/15/2027	5,873	5,904	0.01
5.750% due 09/01/2020	\$ 2,310	2,500	0.01	Unitymedia Hessen GmbH & Co. KG				4.850% due 07/15/2047	4,340	4,420	0.01
Rockies Express Pipeline LLC				5.750% due 01/15/2023	€ 913	1,097	0.00	Gazprom Neft OAO Via GPN Capital S.A.			
5.625% due 04/15/2020	700	747	0.00	UPCB Finance VII Ltd.				4.375% due 09/19/2022	50,400	51,322	0.12
6.000% due 01/15/2019	200	209	0.00	3.625% due 06/15/2029	12,900	14,545	0.03	6.000% due 11/27/2023	73,700	80,572	0.18
6.850% due 07/15/2018	600	628	0.00	Valeant Pharmaceuticals International, Inc.				Gazprom OAO Via Gaz Capital S.A.			
Rockwell Collins, Inc.				4.500% due 05/15/2023	6,300	5,927	0.01	3.375% due 11/30/2018	CHF 8,370	8,978	0.02
1.950% due 07/15/2019	3,570	3,577	0.01	5.625% due 12/01/2021	\$ 500	454	0.00	4.950% due 07/19/2022	\$ 1,200	1,245	0.00
2.800% due 03/15/2022	22,170	22,399	0.05	6.500% due 03/15/2022	4,481	4,711	0.01	4.950% due 02/06/2028	6,800	6,858	0.02
3.200% due 03/15/2024	12,050	12,232	0.03	7.000% due 03/15/2024	8,610	9,073	0.02	5.999% due 01/23/2021	13,354	14,434	0.03
3.500% due 03/15/2027	14,460	14,692	0.03	Venator Finance S.a.r.l.				6.510% due 03/07/2022	28,950	32,017	0.07
4.350% due 04/15/2047	7,230	7,593	0.02	5.750% due 07/15/2025	1,362	1,379	0.00	6.605% due 02/13/2018	€ 2,200	2,600	0.01
Russian Railways via RZD Capital PLC				VeriSign, Inc.				7.288% due 08/16/2037	\$ 8,028	9,526	0.02
7.487% due 03/25/2031	£ 9,350	15,074	0.03	4.750% due 07/15/2027 (c)	1,324	1,345	0.00	8.146% due 04/11/2018	5,000	5,213	0.01
SBA Tower Trust				Virgin Australia 2013-1A Pass-Through Trust				8.625% due 04/28/2034	42,619	56,973	0.13
2.877% due 07/15/2021	\$ 15,700	15,668	0.04	5.000% due 10/23/2023	325	340	0.00	9.250% due 04/23/2019	80,350	89,370	0.20
SFR Group S.A.				Virgin Australia 2013-1B Pass-Through Trust				Genesis Energy LP			
5.625% due 05/15/2024	€ 47,530	58,555	0.13	6.000% due 10/23/2020	62	64	0.00	5.750% due 02/15/2021	400	401	0.00
6.000% due 05/15/2022	\$ 8,600	9,008	0.02	Virgin Media Secured Finance PLC				Global Switch Holdings Ltd.			
6.250% due 05/15/2024	7,500	7,950	0.02	5.000% due 04/15/2027	£ 24,300	32,590	0.07	1.500% due 01/31/2024	€ 10,800	12,346	0.03
7.375% due 05/01/2026	77,323	84,185	0.19	Volkswagen Bank GmbH				2.250% due 05/31/2027	9,470	10,894	0.02
Shire Acquisitions Investments Ireland DAC				0.081% due 11/27/2017	€ 1,700	1,939	0.00	Majapahit Holding BV			
2.400% due 09/23/2021	2,070	2,048	0.01	Volkswagen Group of America Finance LLC				7.750% due 01/20/2020	\$ 500	560	0.00
2.875% due 09/23/2023	1,900	1,886	0.00	1.642% due 05/22/2018	\$ 2,700	2,702	0.01	8.000% due 08/07/2019	700	780	0.00
Sirius XM Radio, Inc. (c)				1.650% due 05/22/2018	2,000	1,998	0.01	Petrobras Global Finance BV			
3.875% due 08/01/2022	6,598	6,683	0.02	Volkswagen International Finance NV				4.250% due 10/02/2023	€ 3,600	4,200	0.01
5.000% due 08/01/2027	2,639	2,672	0.01	1.875% due 03/30/2027	€ 10,300	11,747	0.03	5.375% due 01/27/2021	\$ 31,581	32,187	0.07
Sky PLC				WellCare Health Plans, Inc.				5.625% due 05/20/2043	595	496	0.00
3.125% due 11/26/2022	3,400	3,463	0.01	5.250% due 04/01/2025	\$ 3,830	4,021	0.01	6.125% due 01/17/2022	62,860	64,997	0.15
Smithfield Foods, Inc.				Wesleyan University				6.250% due 03/17/2024	215	220	0.00
2.700% due 01/31/2020	1,060	1,067	0.00	4.781% due 07/01/2116	2,800	2,747	0.01	6.250% due 12/14/2026	£ 12,000	15,896	0.04
3.350% due 02/01/2022	510	514	0.00	Westmoreland Coal Co.				6.625% due 01/16/2034	6,800	8,608	0.02
Spanish Broadcasting System, Inc.				8.750% due 01/01/2022	7,561	6,691	0.02	6.750% due 01/27/2041	\$ 23,320	21,957	0.05
12.500% due 04/15/2017 (a)	10,990	11,485	0.03	Wind Acquisition Finance S.A.				6.850% due 06/05/2115	29,931	26,618	0.06
Spectra Energy Partners LP				7.375% due 04/23/2021	1,800	1,873	0.00	6.875% due 01/20/2040	7,936	7,549	0.02
1.920% due 06/05/2020	46,700	46,902	0.11	Woolworths Ltd.				7.250% due 03/17/2044	17,061	16,839	0.04
Spirit Issuer PLC				4.000% due 09/22/2020	1,380	1,433	0.00	7.375% due 01/17/2027	43,965	46,625	0.11
0.850% due 12/28/2028	£ 55	58	0.00	Wyndham Worldwide Corp.				8.375% due 05/23/2021	129,359	145,125	0.33
3.000% due 12/28/2031	2,000	2,507	0.01	4.150% due 04/01/2024	1,553	1,597	0.00	8.750% due 05/23/2026	31,033	35,765	0.08
4.250% due 12/28/2036	4,240	5,644	0.01	4.500% due 04/01/2027	1,760	1,818	0.00	Sabine Pass Liquefaction LLC			
5.472% due 12/28/2028	6,590	9,061	0.02	Wynn Las Vegas LLC				5.625% due 02/01/2021	12,850	14,000	0.03
6.582% due 12/28/2027	2,700	3,841	0.01	5.250% due 05/15/2027	8,288	8,500	0.02	5.625% due 04/15/2023	600	668	0.00
Sprint Spectrum Co. LLC				Zimmer Biomet Holdings, Inc.				5.625% due 03/01/2025	700	773	0.00
3.360% due 09/20/2021	\$ 43,400	43,888	0.10	1.414% due 12/13/2022	€ 2,300	2,667	0.01	5.750% due 05/15/2024	9,400	10,481	0.02
Surgery Center Holdings, Inc.				2.425% due 12/13/2026	3,800	4,499	0.01	Sierra Hamilton LLC			
Symantec Corp.						2,713,128	6.18	12.250% due 12/15/2018 (a)	2,200	484	0.00
5.000% due 04/15/2025	2,167	2,273	0.01	UTILITIES				Sinopec Group Overseas Development 2015 Ltd.			
Tech Data Corp.				AT&T, Inc.				2.500% due 04/28/2020	7,990	8,033	0.02
3.700% due 02/15/2022	1,620	1,655	0.00	1.800% due 09/04/2026	4,100	4,635	0.01	Southern Co.			
4.950% due 02/15/2027	2,009	2,134	0.01	2.023% due 07/15/2021	\$ 66,324	67,050	0.15	1.993% due 09/30/2020	2,700	2,713	0.01
Tenet Healthcare Corp.				2.350% due 09/04/2029	€ 4,100	4,626	0.01	3.250% due 07/01/2026	10,000	9,801	0.02
4.625% due 07/15/2024	14,036	14,089	0.03	3.150% due 09/04/2036	5,600	6,304	0.01	Sprint Capital Corp.			
Teva Pharmaceutical Finance Co. BV				4.450% due 05/15/2021	\$ 3,100	3,297	0.01	6.900% due 05/01/2019	94,114	100,697	0.23
3.650% due 11/10/2021	7,710	7,970	0.02	5.650% due 02/15/2047	2,048	2,272	0.01	Sprint Communications, Inc.			
Teva Pharmaceutical Finance Netherlands III BV				Centrais Eletricas Brasileiras S.A.				7.000% due 08/15/2020	23,960	26,416	0.06
2.200% due 07/21/2021	4,758	4,675	0.01	6.875% due 07/30/2019	2,790	2,952	0.01	8.375% due 08/15/2017	3,700	3,732	0.01
THC Escrow Corp. III				CNOOC Finance 2013 Ltd.				9.000% due 11/15/2018	16,170	17,570	0.04
4.625% due 07/15/2024	3,018	3,034	0.01	1.750% due 05/09/2018	2,252	2,249	0.01	Sprint Corp.			
Time Warner Cable LLC				3.000% due 05/09/2023	1,700	1,684	0.00	7.125% due 06/15/2024	2,181	2,432	0.01
6.750% due 07/01/2018	6,900	7,221	0.02	CNOOC Finance 2015 Australia Pty Ltd.				Telecom Italia SpA			
8.250% due 04/01/2019	3,860	4,260	0.01	2.625% due 05/05/2020	7,990	8,022	0.02	7.375% due 12/15/2017	£ 9,750	13,027	0.03
8.750% due 02/14/2019	1,350	1,485	0.00	CNOOC Nexen Finance 2014 ULC				Terraform Global Operating LLC			
Time Warner, Inc.				4.250% due 04/30/2024	1,300	1,370	0.00	9.750% due 08/15/2022	\$ 9,730	10,946	0.02
3.800% due 02/15/2027	3,230	3,258	0.01	Dominion Energy, Inc.				Transocean Phoenix 2 Ltd.			
Times Square Hotel Trust				1.771% due 06/01/2019	2,550	2,560	0.01	7.750% due 10/15/2024	12,987	13,863	0.03
8.528% due 08/01/2026	3,394	4,068	0.01	Duquesne Light Holdings, Inc.				Transocean Proteus Ltd.			
Tyson Foods, Inc.				6.400% due 09/15/2020	380	424	0.00	6.250% due 12/01/2024	477	489	0.00
4.875% due 08/15/2034	1,500	1,646	0.00	Dynegy, Inc.				Verizon Communications, Inc.			
Unique Pub Finance Co. PLC				6.750% due 11/01/2019	25,066	25,975	0.06	2.625% due 08/15/2026	12,233	11,274	0.03
5.659% due 06/30/2027	£ 7,314	10,739	0.02	8.034% due 02/02/2024	2,267	2,154	0.00	4.125% due 03/16/2027	22,020	22,787	0.05
6.542% due 03/30/2021	4,253	6,076	0.01				4.125% due 08/15/2046	2,230	1,993	0.00	
							5.250% due 03/16/2037	14,850	16,014	0.04	
							5.500% due 03/16/2047	8,440	9,261	0.02	

Portfolio of Investments and Assets 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
Vodafone Group PLC				6.500% due 09/01/2017 -				0.625% due 07/15/2021 -			
4.625% due 07/15/2018	\$ 3,100	\$ 3,189	0.01	10/01/2039	\$ 6	\$ 7	0.00	01/15/2026	\$ 448	\$ 459	0.00
		1,324,905	3.01	7.000% due 04/01/2029	1	1	0.00	0.750% due 02/15/2045	51,920	48,781	0.11
Total Corporate Bonds & Notes		10,566,417	24.05	7.500% due 05/01/2022 -				2.000% due 01/15/2026	9	10	0.00
				10/01/2030	4	5	0.00	2.375% due 01/15/2025	227,067	258,820	0.59
CONVERTIBLE BONDS & NOTES				8.000% due 12/01/2022 -				US Treasury Bonds			
(31-DEC-2016: —%)				03/01/2030	2	2	0.00	2.125% due 08/15/2021 -			
Oleo e Gas Participacoes S.A.				8.500% due 11/01/2024 -				05/15/2025	473,496	472,178	1.08
10.000% due				04/01/2025	1	1	0.00	2.250% due 08/15/2046 (b)	1,000	880	0.00
04/11/2015 (a)(o)	BRL 6,484	0	0.00	9.852% due 05/25/2041	89	98	0.00	2.500% due 02/15/2046	24,812	23,100	0.05
MUNICIPAL BONDS & NOTES				32.303% due 07/25/2037	27	50	0.00	2.875% due 11/15/2046	163,600	164,536	0.37
(31-DEC-2016: 0.23%)				Fannie Mae TBA				3.125% due 02/15/2043	17,082	18,051	0.04
Alameda, California, University of California Revenue				3.000% due 08/01/2032 -				3.625% due 02/15/2021 -			
Bonds, Series 2012				08/01/2047	964,600	963,950	2.20	02/15/2044	108,240	120,631	0.28
4.858% due 05/15/2112	\$ 12,280	12,707	0.03	3.500% due 07/01/2047 -				3.750% due 11/15/2043	25,750	30,275	0.07
Cook County, Illinois, Build America General Obligation				09/01/2047	600,500	615,812	1.40	US Treasury Notes			
Bonds, Series 2003				Freddie Mac				1.125% due 09/30/2021	38,500	37,452	0.09
5.100% due 06/01/2033	18,850	17,665	0.04	2.500% due 09/15/2027 -				1.250% due 07/31/2023	13,600	12,987	0.03
Cook County, Illinois, Build America General Obligation				12/15/2027 (e)	25,502	2,148	0.01	1.375% due 04/30/2021 -			
Bonds, Series 2010				3.000% due 12/15/2032 -				08/31/2023	355,480	345,571	0.79
6.630% due 02/01/2035	5,545	5,696	0.01	02/01/2047 (e)	138,807	129,918	0.30	1.500% due 01/31/2022 (b)	1,800	1,773	0.00
6.725% due 04/01/2035	2,525	2,551	0.01	3.500% due 11/01/2025 -				1.625% due 02/15/2026 (b)	737	701	0.00
7.350% due 07/01/2035	4,520	4,841	0.01	01/15/2043 (e)	12,522	2,052	0.01	1.750% due 11/30/2021 -			
Cook County, Illinois, Build America General Obligation				4.000% due 09/01/2018 -				05/15/2023 (b)	532,000	527,165	1.20
Bonds, Series 2011				05/01/2041 (e)	282	22	0.00	1.875% due 01/31/2022 -			
5.665% due 03/01/2018	1,820	1,850	0.00	5.041% due 01/15/2042 (e)	905	160	0.00	08/31/2022 (b)	2,207,200	2,209,937	5.03
Cook County, Illinois, General Obligation Bonds,				5.500% due 08/01/2033 -				2.000% due 08/31/2021 -			
Series 2014				04/01/2036	1	1	0.00	11/15/2026 (b)	1,285,600	1,266,809	2.88
6.314% due 01/01/2044	1,750	1,626	0.00	5.591% due 03/15/2037 (e)	201	37	0.00	2.125% due 08/31/2020 -			
Cook County, Illinois, General Obligation Bonds,				6.000% due 01/01/2033 -				02/29/2024	1,706,500	1,709,991	3.89
Series 2015				09/01/2033	1	1	0.00	2.250% due 12/31/2023 -			
7.375% due 01/01/2033	3,160	3,258	0.01	6.500% due 02/01/2032 -				11/15/2025	1,500,550	1,509,943	3.44
7.750% due 01/01/2042	5,600	5,713	0.01	09/01/2038	4	5	0.00	2.375% due 05/15/2027	1,166	1,173	0.00
Cook County, Illinois, General Obligation Bonds,				6.967% due 10/15/2033	817	904	0.00	2.750% due 11/15/2023	548,800	571,374	1.30
Series 2017				7.000% due 04/01/2023 -					9,340,379	21.26	
7.045% due 01/01/2029	2,970	3,078	0.01	06/01/2037	19	21	0.00	MORTGAGE-BACKED SECURITIES			
Salt Lake, Utah, Utah State Board of Regents Revenue				7.582% due 01/15/2041	725	823	0.00	(31-DEC-2016: 37.69%)			
Bonds, Series 2011				8.000% due 07/01/2030	0	1	0.00	7 WTC Depositor LLC Trust			
2.020% due 05/01/2029	1,638	1,646	0.00	Ginnie Mae				4.082% due 03/13/2031	680	686	0.00
Salt Lake, Utah, Utah State Board of Regents Revenue				0.177% due 05/16/2050 (e)	10,139	76	0.00	Accredited Mortgage Loan Trust			
Bonds, Series 2016				1.443% due 08/20/2066	9,630	9,644	0.02	1.346% due 02/25/2037	2,627	2,607	0.01
0.000% due 09/25/2056	13,661	13,698	0.03	1.563% due 04/20/2062	1,822	1,825	0.01	1.436% due 02/25/2037	1,000	818	0.00
Salt Lake, Utah, Utah State Board of Regents Revenue				1.593% due 01/20/2062	63	63	0.00	1.536% due 12/25/2035	1,901	1,882	0.00
Bonds, Series 2017				1.693% due 08/20/2066	14,628	14,702	0.03	1.676% due 12/25/2035 (a)	23,191	12,392	0.03
0.000% due 01/25/2057	37,690	37,791	0.09	1.793% due 06/20/2066	17,336	17,485	0.04	1.696% due 07/25/2035	4,702	4,638	0.01
Travis, Texas, Texas Public Finance Authority Revenue				1.843% due 07/20/2066	5,275	5,336	0.01	2.251% due 04/25/2035	1,374	1,326	0.00
Bonds, Series 2014				1.913% due 07/20/2065	25,222	25,561	0.06	ACE Securities Corporation Home Equity Loan Trust			
8.250% due 07/01/2024	14,800	15,695	0.04	2.470% due 06/20/2067	12,700	13,124	0.03	1.336% due 08/25/2036 (a)	10,079	3,609	0.01
		127,815	0.29	2.480% due 06/20/2067	46,305	47,862	0.11	1.336% due 12/25/2036	19,419	12,182	0.03
US GOVERNMENT AGENCIES				3.500% due 03/20/2043 (e)	5,350	838	0.00	1.346% due 12/25/2036	41,526	27,344	0.06
(31-DEC-2016: 17.02%)				3.952% due 09/20/2066	35,836	39,535	0.09	1.371% due 08/25/2036	16,035	14,666	0.03
Fannie Mae				3.997% due 09/20/2066	16,810	18,586	0.04	1.436% due 12/25/2036	292	153	0.00
0.316% due 12/27/2022 (e)	173,595	1,691	0.00	4.750% due 07/15/2033	1	1	0.00	1.456% due 04/25/2036	8,823	7,659	0.02
0.733% due 08/25/2022 (e)	16,517	436	0.00	4.978% due 01/16/2043 (e)	4,509	394	0.00	1.456% due 07/25/2036	9,198	4,490	0.01
2.377% due 01/25/2022 (e)	5,668	355	0.00	5.000% due 10/15/2038 -				1.686% due 10/25/2035	9,939	9,829	0.02
2.500% due 12/25/2027 -				08/20/2041	66	69	0.00	1.876% due 11/25/2035	16,600	16,181	0.04
06/01/2032 (e)	66,859	44,250	0.10	6.500% due 06/15/2023 -				1.906% due 05/25/2035	2,422	2,198	0.01
3.000% due 01/01/2021 -				09/15/2037	21	23	0.00	1.996% due 07/25/2035	130	131	0.00
07/01/2047 (b)(e)	449,006	450,217	1.03	7.000% due 05/15/2023 -				2.116% due 12/25/2034	6,864	6,564	0.02
3.434% due 03/25/2035 (e)	457	52	0.00	05/15/2038	11	12	0.00	2.266% due 12/25/2034	2,583	2,510	0.01
3.500% due 04/01/2045 -				7.076% due 12/20/2040	5,000	5,682	0.01	3.016% due 06/25/2034	1,301	1,263	0.00
12/01/2046 (b)	26,286	27,092	0.06	7.500% due 11/20/2022 -				Adjustable Rate Mortgage Trust			
4.000% due 05/01/2019 -				01/20/2030	5	5	0.00	1.336% due 08/25/2036	13,686	8,413	0.02
05/01/2047 (b)	129,747	136,525	0.31	7.899% due 12/20/2040	395	410	0.00	1.426% due 06/25/2037	9,733	9,140	0.02
4.500% due 09/01/2033 -				8.000% due 06/20/2022 -				1.556% due 05/25/2036	8,604	5,105	0.01
12/25/2042 (e)	9,086	9,337	0.02	05/15/2032	2	2	0.00	1.736% due 01/25/2036	759	719	0.00
5.000% due 03/01/2021 -				8.500% due 07/15/2021 -				1.756% due 02/25/2036	474	383	0.00
07/01/2040	42	44	0.00	01/15/2031	2	2	0.00	2.366% due 01/25/2035 (a)	7,719	6,508	0.02
5.216% due 05/25/2025	559	600	0.00	9.000% due 11/15/2019 -				2.366% due 03/25/2035	4,720	4,127	0.01
5.434% due 04/25/2037 (e)	1,033	76	0.00	06/15/2021	1	1	0.00	3.157% due 08/25/2035	1,356	1,071	0.00
5.454% due 10/25/2017 (e)	3,663	13	0.00	9.500% due 06/15/2018 -				3.355% due 05/25/2036 (a)	425	395	0.00
5.500% due 01/01/2019 -				03/15/2020	1	0	0.00	3.360% due 09/25/2035	10,803	8,403	0.02
05/25/2038	90	115	0.00	19.032% due 04/20/2037	24	34	0.00	3.480% due 04/25/2035	29	29	0.00
6.000% due 08/01/2017 -						2,588,519	5.89	3.483% due 01/25/2036	1,331	1,146	0.00
10/01/2038	9	9	0.00	US TREASURY OBLIGATIONS				3.895% due 03/25/2037	2,510	2,354	0.01
6.066% due 08/25/2033	384	416	0.00	(31-DEC-2016: 21.94%)				Aegis Asset-Backed Securities Trust			
				Treasury Inflation Protected Securities (f)				1.656% due 06/25/2035	9,444	9,312	0.02
				0.125% due 04/15/2020 -				1.696% due 08/25/2035	666	635	0.00
				07/15/2026	7,738	7,752	0.02				
				0.375% due 01/15/2027	30	30	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
Aegis Asset-Backed Securities Trust Mortgage				5.500% due 12/25/2035 (a)	\$ 11,448	\$ 11,292	0.03	1.596% due 02/25/2036	\$ 16,555	\$ 12,573	0.03
Pass-Through Certificates				5.500% due 01/25/2036 (a)	4,455	4,328	0.01	1.656% due 11/25/2035	22,500	19,814	0.05
2.941% due 10/25/2034	\$ 1,719	\$ 1,513	0.00	5.500% due 02/25/2036 (a)	8,468	7,805	0.02	1.726% due 10/25/2035	4,750	3,525	0.01
ALESCO Preferred Funding XI Ltd.				5.500% due 04/25/2037 (a)	997	840	0.00	2.116% due 05/25/2034	313	267	0.00
1.739% due 12/23/2036	5,000	3,300	0.01	5.734% due 10/25/2037 (a)(e)	2,527	711	0.00	2.341% due 11/25/2034	3,569	3,120	0.01
Alliance Bancorp Trust				5.750% due 05/25/2036 (a)	9,224	6,890	0.02	3.091% due 04/25/2034	1,273	1,270	0.00
1.456% due 07/25/2037	2,103	1,774	0.00	5.750% due 03/25/2037 (a)	8,631	7,443	0.02	3.391% due 02/25/2034	864	830	0.00
Alternative Loan Trust				6.000% due 03/25/2027 (a)	341	346	0.00	Asset-Backed Funding Certificates Trust			
1.336% due 06/25/2036	5,496	4,684	0.01	6.000% due 12/25/2034	1,884	1,864	0.00	1.356% due 10/25/2036	518	450	0.00
1.346% due 03/25/2047 (a)	6,254	5,095	0.01	6.000% due 02/25/2035	5,397	5,504	0.01	1.356% due 11/25/2036	15,661	10,462	0.02
1.356% due 08/25/2037	22,362	18,591	0.04	6.000% due 08/25/2035 (a)	117	94	0.00	1.436% due 10/25/2036	20,000	14,277	0.03
1.376% due 09/25/2047	11,257	10,641	0.02	6.000% due 01/25/2036 (a)	5,380	5,171	0.01	1.456% due 09/25/2036	1,175	1,076	0.00
1.386% due 11/25/2036	2,609	2,416	0.01	6.000% due 04/25/2036 (a)	17,367	14,186	0.03	1.496% due 09/25/2036 (a)	13,274	7,662	0.02
1.386% due 06/25/2046	5,393	5,075	0.01	6.000% due 05/25/2036 (a)	97	78	0.00	1.756% due 11/25/2034	3,984	3,897	0.01
1.386% due 05/25/2047	8,657	7,753	0.02	6.000% due 06/25/2036 (a)	3,842	3,251	0.01	1.876% due 03/25/2035	11,512	10,912	0.03
1.391% due 11/25/2036	14,808	12,917	0.03	6.000% due 08/25/2036 (a)	42,254	38,443	0.09	Asset-Backed Pass-Through Certificates			
1.396% due 09/25/2046	3,954	3,145	0.01	6.000% due 10/25/2036 (a)	3,966	3,396	0.01	1.866% due 07/25/2035	12,210	10,290	0.02
1.396% due 06/25/2047	12,904	11,035	0.03	6.000% due 11/25/2036 (a)	5,649	5,128	0.01	1.936% due 04/25/2035	3,225	3,232	0.01
1.402% due 03/20/2047	12,826	10,852	0.03	6.000% due 12/25/2036 (a)	2,628	1,461	0.00	2.236% due 01/25/2035 (a)	1,057	918	0.00
1.407% due 12/20/2046 (a)	21,536	17,517	0.04	6.000% due 01/25/2037 (a)	2,781	2,519	0.01	3.091% due 07/25/2034	4,094	3,603	0.01
1.422% due 03/20/2046	8,589	7,368	0.02	6.000% due 02/25/2037 (a)	18,044	12,843	0.03	Asset-Backed Securities Corporation Home Equity			
1.422% due 05/20/2046 (a)	41,920	34,187	0.08	6.000% due 04/25/2037 (a)	3,608	3,157	0.01	Loan Trust			
1.426% due 07/25/2046	6,803	6,459	0.02	6.000% due 05/25/2037 (a)	15,281	11,518	0.03	1.366% due 12/25/2036	3,036	2,956	0.01
1.442% due 07/20/2035	5,451	5,194	0.01	6.000% due 08/25/2037 (a)	28,634	23,488	0.05	1.386% due 03/25/2036	7,167	7,103	0.02
1.442% due 05/20/2046 (a)	3,316	2,494	0.01	6.000% due 02/25/2047 (a)	935	780	0.00	1.466% due 03/25/2036	2,655	1,881	0.00
1.446% due 11/25/2036 (a)	9,128	6,803	0.02	6.250% due 11/25/2036 (a)	607	496	0.00	1.506% due 03/25/2036	4,000	3,142	0.01
1.446% due 08/25/2037	17,410	14,596	0.03	6.500% due 08/25/2032	194	194	0.00	2.086% due 03/25/2035	1,830	1,504	0.00
1.456% due 07/25/2035	9,266	8,178	0.02	6.500% due 09/25/2037 (a)	13,338	9,559	0.02	2.191% due 05/25/2035	5,000	4,805	0.01
1.466% due 06/25/2037 (a)	12,323	8,481	0.02	6.750% due 10/25/2036 (a)	1,745	964	0.00	2.191% due 06/25/2035 (a)	3,663	2,760	0.01
1.486% due 01/25/2036	2,160	2,033	0.00	Alternative Loan Trust Resecuritization				2.236% due 07/25/2035	3,500	3,192	0.01
1.492% due 09/20/2046	8,393	3,689	0.01	3.065% due 03/25/2047	23,330	22,065	0.05	3.391% due 09/25/2034	2,461	2,283	0.01
1.496% due 02/25/2037	12,106	10,239	0.02	6.000% due 05/25/2036 (a)	610	516	0.00	AyT Hipotecario IV Fondo de Titulizacion Hipotecaria			
1.496% due 08/25/2047 (a)	9,691	7,442	0.02	6.250% due 08/25/2037	2,203	1,885	0.00	0.000% due 06/13/2033	€ 967	1,098	0.00
1.506% due 02/25/2036 (a)	2,893	2,333	0.01	7.000% due 01/25/2037 (a)	369	183	0.00	AyT Hipotecario Mixto Fondo de Titulizacion de Activos			
1.512% due 11/20/2035	4,977	4,574	0.01	American Home Mortgage Assets Trust				0.000% due 09/15/2035	686	780	0.00
1.516% due 08/25/2035 (a)	1,565	1,292	0.00	1.406% due 10/25/2046	16,538	12,397	0.03	BAMLL Commercial Mortgage Securities Trust			
1.516% due 11/25/2035 (a)	2,137	892	0.00	1.432% due 02/25/2047	31,069	20,406	0.05	3.059% due 12/15/2033	\$ 27,800	27,981	0.06
1.516% due 12/25/2035	3,132	2,694	0.01	1.652% due 11/25/2046	48,345	25,957	0.06	Banc of America Alternative Loan Trust (a)			
1.526% due 08/25/2035 (a)	4,491	3,654	0.01	1.672% due 10/25/2046	3,097	2,651	0.01	1.616% due 01/25/2037	4,921	3,937	0.01
1.532% due 11/20/2035	3,650	3,323	0.01	3.429% due 11/25/2035 (a)	4,103	3,572	0.01	5.500% due 12/25/2035	575	554	0.00
1.556% due 09/25/2035	1,197	945	0.00	American Home Mortgage Investment Trust				6.000% due 11/25/2035	626	554	0.00
1.566% due 05/25/2036 (a)	3,939	2,257	0.01	1.396% due 12/25/2046	13,131	11,537	0.03	6.000% due 03/25/2036	939	787	0.00
1.566% due 10/25/2036 (a)	3,475	2,056	0.01	1.406% due 05/25/2047	3,949	3,016	0.01	6.000% due 04/25/2037	950	808	0.00
1.586% due 02/25/2037 (a)	1,447	561	0.00	1.496% due 03/25/2046	5,039	4,358	0.01	6.000% due 06/25/2046	1,027	905	0.00
1.616% due 12/25/2036 (a)	6,670	2,067	0.01	1.516% due 11/25/2045	15,354	13,794	0.03	6.000% due 07/25/2046	4,109	3,639	0.01
1.616% due 04/25/2037 (a)	3,187	1,462	0.00	3.039% due 09/25/2035	6,000	4,160	0.01	6.500% due 03/25/2036	7,023	6,214	0.01
1.666% due 09/25/2035 (a)	3,995	3,171	0.01	5.383% due 09/25/2035	25,126	20,889	0.05	Banc of America Funding Trust			
1.672% due 06/25/2046 (a)	18,604	17,245	0.04	Amerquest Mortgage Securities Trust				1.154% due 07/26/2036	7,694	5,132	0.01
1.716% due 05/25/2035 (a)	8,437	6,932	0.02	1.316% due 10/25/2036	30,853	14,097	0.03	1.276% due 01/25/2037 (a)	1,303	984	0.00
1.716% due 06/25/2035 (a)	9,329	7,589	0.02	1.376% due 10/25/2036	10,511	4,836	0.01	1.316% due 04/25/2037 (a)	8,988	6,574	0.02
1.716% due 07/25/2036 (a)	5,011	3,310	0.01	1.586% due 04/25/2036	10,000	8,036	0.02	1.372% due 02/20/2047	1,582	1,492	0.00
1.716% due 09/25/2036	212	145	0.00	Amerquest Mortgage Securities, Inc. Asset-Backed				1.402% due 10/20/2036	6,376	5,541	0.01
1.716% due 05/25/2037 (a)	3,578	2,003	0.00	Pass-Through Certificates				1.402% due 10/20/2046 (a)	3,043	2,754	0.01
1.716% due 09/25/2037	1,681	1,080	0.00	1.666% due 01/25/2036	6,060	6,010	0.01	1.422% due 04/20/2047 (a)	2,189	1,910	0.00
1.732% due 02/25/2036	356	323	0.00	1.686% due 01/25/2036	9,008	8,062	0.02	1.442% due 06/20/2047	94	93	0.00
1.766% due 08/25/2035 (a)	8,526	7,006	0.02	1.716% due 01/25/2036	13,000	11,150	0.03	1.462% due 05/20/2035	4,224	4,002	0.01
1.796% due 05/25/2034	342	342	0.00	1.726% due 05/25/2035	14,000	13,248	0.03	1.492% due 06/20/2047	5,600	4,600	0.01
1.916% due 02/25/2036	8,433	6,656	0.02	1.726% due 10/25/2035	2,408	2,289	0.01	1.496% due 07/25/2037	540	505	0.00
1.916% due 05/25/2036	7,959	4,527	0.01	1.856% due 10/25/2035	10,050	8,628	0.02	1.506% due 05/25/2037	8,164	6,973	0.02
1.946% due 11/25/2035	15,413	15,041	0.03	1.856% due 01/25/2036	10,450	7,977	0.02	1.512% due 05/20/2047	1,457	1,271	0.00
1.966% due 01/25/2036 (a)	197	152	0.00	1.866% due 07/25/2035	8,500	6,651	0.02	1.601% due 04/29/2037	8,022	4,146	0.01
2.042% due 07/20/2035 (a)	324	312	0.00	1.916% due 05/25/2035	3,000	2,604	0.01	1.616% due 05/25/2037 (a)	2,990	2,573	0.01
2.116% due 12/25/2036 (a)	1,302	726	0.00	1.956% due 12/25/2033	580	562	0.00	1.816% due 08/25/2036 (a)	754	645	0.00
2.132% due 08/25/2035	2,186	2,211	0.01	2.011% due 03/25/2035	11,500	10,879	0.03	3.127% due 07/20/2047 (a)	3,832	3,202	0.01
2.289% due 05/25/2035 (a)	6,419	4,334	0.01	2.366% due 08/25/2035	2,000	1,381	0.00	3.139% due 09/20/2046 (a)	277	252	0.00
2.316% due 02/25/2036 (a)	190	161	0.00	2.866% due 02/25/2034	1,232	1,198	0.00	3.183% due 05/20/2036 (a)	908	889	0.00
2.332% due 08/25/2035 (a)	4,894	4,157	0.01	4.066% due 07/25/2034	4,000	3,928	0.01	3.218% due 05/20/2036 (a			

Portfolio of Investments and Assets 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
5.763% due 10/25/2036	\$ 595	\$ 567	0.00	3.642% due 07/25/2036 (a)	\$ 732	\$ 719	0.00	Business Mortgage Finance 6 PLC			
5.846% due 01/25/2037 (a)	492	432	0.00	3.656% due 05/25/2047 (a)	1,095	1,045	0.00	0.051% due 08/15/2040	€ 1,398	\$ 1,550	0.00
5.979% due 10/25/2036	1,394	1,230	0.00	Bear Stearns Alternative-A Trust				BXP Trust			
6.000% due 07/25/2036 (a)	1,901	1,815	0.00	1.556% due 08/25/2036 (a)	47,920	45,142	0.10	3.379% due 06/13/2039	\$ 102,500	104,347	0.24
6.000% due 08/25/2036	1,147	1,154	0.00	1.656% due 04/25/2035	490	477	0.00	Canadian Mortgage Pools			
6.000% due 08/25/2037 (a)	6,529	6,257	0.01	1.656% due 04/25/2036 (a)	6,300	6,083	0.01	0.955% due 06/01/2020	CAD 34,711	26,670	0.06
13.065% due 07/26/2035	697	785	0.00	1.696% due 02/25/2036	3,875	3,563	0.01	1.155% due 07/01/2020	92,192	71,134	0.16
Banc of America Mortgage Trust				1.716% due 01/25/2036 (a)	2,343	2,347	0.01	1.155% due 08/01/2020	31,465	24,278	0.06
2.858% due 09/25/2035 (a)	1,715	1,413	0.00	1.756% due 10/25/2035	364	334	0.00	Carrington Mortgage Loan Trust			
3.360% due 10/20/2046 (a)	1,553	1,442	0.00	1.856% due 04/25/2034	10	10	0.00	1.476% due 02/25/2037	\$ 31,300	27,870	0.06
3.432% due 02/25/2036	2,485	2,019	0.00	1.916% due 10/25/2035	4,563	3,724	0.01	Centex Home Equity Loan Trust			
3.440% due 11/25/2034	1,450	1,363	0.00	2.341% due 01/25/2035	5,000	4,379	0.01	2.146% due 06/25/2035	3,191	2,886	0.01
3.450% due 11/20/2046 (a)	764	740	0.00	3.103% due 10/25/2033	15	15	0.00	Chase Funding Trust			
3.496% due 02/25/2034	123	123	0.00	3.241% due 08/25/2046 (a)	10,374	9,373	0.02	1.966% due 09/25/2033	1,443	1,351	0.00
3.919% due 01/25/2036 (a)	369	292	0.00	3.250% due 11/25/2036 (a)	3,729	3,084	0.01	Chase Mortgage Finance Trust			
6.000% due 07/25/2046 (a)	71	68	0.00	3.267% due 05/25/2036 (a)	3,817	3,324	0.01	3.151% due 12/25/2035 (a)	22,161	21,595	0.05
Bancaja 6 Fondo de Titulizacion de Activos				3.322% due 09/25/2034	1,134	1,082	0.00	3.252% due 03/25/2037 (a)	2,582	2,174	0.01
0.000% due 02/20/2036	€ 3,265	3,686	0.01	3.384% due 09/25/2035 (a)	8,900	6,622	0.02	3.257% due 01/25/2036 (a)	1,011	971	0.00
Bancorp Commercial Mortgage Trust				3.471% due 08/25/2036 (a)	3,760	2,815	0.01	3.328% due 03/25/2037 (a)	3,324	3,261	0.01
2.589% due 11/15/2033	\$ 16,000	16,038	0.04	3.475% due 05/25/2035	200	198	0.00	3.367% due 07/25/2037	206	164	0.00
Bank of America-First Union NB Commercial Mortgage				3.697% due 01/25/2047	176	131	0.00	3.435% due 02/25/2037	908	904	0.00
6.875% due 04/11/2037	304	313	0.00	3.866% due 07/25/2035	2,975	2,779	0.01	5.250% due 05/25/2035	7	7	0.00
7.375% due 04/11/2037	338	350	0.00	6.585% due 07/25/2035 (a)	531	445	0.00	5.500% due 11/25/2035	9,616	9,427	0.02
Basic Asset-Backed Securities Trust				Bear Stearns Asset-Backed Securities I Trust				6.000% due 11/25/2036 (a)	1,633	1,358	0.00
1.526% due 04/25/2036	2,000	1,918	0.00	1.326% due 02/25/2037 (a)	15,767	15,823	0.04	6.000% due 05/25/2037 (a)	4,416	3,583	0.01
Bayview Financial Asset Trust				1.386% due 05/25/2035	126	127	0.00	ChaseFlex Trust			
1.616% due 12/25/2039	258	258	0.00	1.466% due 04/25/2037 (a)	4,523	4,092	0.01	1.446% due 08/25/2037 (a)	9,766	9,070	0.02
Bayview Financial Mortgage Pass-Through Trust				1.476% due 09/25/2036 (a)	5,743	4,156	0.01	1.516% due 07/25/2037	5,993	4,907	0.01
1.802% due 04/28/2036	5,000	4,566	0.01	1.486% due 06/25/2036	4,744	4,455	0.01	1.546% due 08/25/2037 (a)	1,487	1,256	0.00
Bayview Opportunity Master Fund IIIB Trust				1.516% due 06/25/2047	1,241	1,064	0.00	1.676% due 07/25/2037 (a)	2,181	1,182	0.00
3.475% due 07/28/2018	5,396	5,375	0.01	1.576% due 04/25/2036	8,051	7,729	0.02	4.748% due 09/25/2036 (a)	1,489	1,441	0.00
Bayview Opportunity Master Fund IVB Trust				1.616% due 09/25/2034	763	763	0.00	5.000% due 07/25/2037 (a)	3,222	2,904	0.01
3.475% due 10/28/2031	4,470	4,511	0.01	1.636% due 12/25/2035	6,300	6,222	0.01	Chevy Chase Funding LLC Mortgage-Backed Certificates			
BBCMS Trust				1.646% due 02/25/2036 (a)	1,306	1,291	0.00	1.366% due 01/25/2036	1,169	1,098	0.00
2.269% due 02/15/2028	3,590	3,594	0.01	1.716% due 12/25/2035	7,700	7,691	0.02	1.416% due 10/25/2036	2,862	2,516	0.01
BCAP LLC Trust				1.816% due 12/25/2035 (a)	6,898	4,816	0.01	1.466% due 08/25/2035	3,204	3,074	0.01
0.000% due 08/26/2036	3,115	1,677	0.00	1.866% due 08/25/2035	4,691	4,527	0.01	1.480% due 01/25/2036	3,224	3,048	0.01
1.098% due 07/26/2046	6,906	6,817	0.02	1.916% due 11/25/2035 (a)	4,409	4,462	0.01	1.496% due 01/25/2035	3,028	2,813	0.01
1.184% due 06/26/2046	5,163	4,958	0.01	2.216% due 10/25/2037	6,887	6,923	0.02	1.516% due 08/25/2035	532	513	0.00
1.194% due 01/26/2037	18,841	14,765	0.03	2.611% due 01/25/2035	1,102	1,039	0.00	1.536% due 05/25/2035	1,153	1,064	0.00
1.210% due 07/26/2036	3,387	3,240	0.01	2.971% due 09/25/2034	2,278	2,288	0.01	1.556% due 10/25/2034	2,245	2,092	0.01
1.234% due 05/26/2047	156	156	0.00	3.166% due 11/25/2039	3,668	3,379	0.01	1.562% due 10/25/2035	2,897	2,742	0.01
1.376% due 02/25/2047	60	60	0.00	3.391% due 01/25/2035	1,369	1,247	0.00	1.576% due 03/25/2035	672	622	0.00
1.396% due 03/25/2037	22,896	21,742	0.05	5.500% due 08/25/2035	4,608	4,295	0.01	1.702% due 10/25/2035	1,384	1,320	0.00
1.406% due 10/25/2036	270	227	0.00	5.500% due 09/25/2035	477	472	0.00	CIT Mortgage Loan Trust			
1.426% due 04/25/2037	261	248	0.00	5.750% due 11/25/2034 (a)	4,598	4,450	0.01	2.566% due 10/25/2037	49,779	49,528	0.11
1.442% due 09/26/2035	2,209	2,173	0.01	Bear Stearns Asset-Backed Securities Trust				2.666% due 10/25/2037	15,300	15,534	0.04
1.532% due 11/26/2046	7,082	6,900	0.02	1.666% due 01/25/2047	7,200	6,658	0.02	2.716% due 10/25/2037	123,157	117,625	0.27
1.866% due 09/25/2047	3,812	3,398	0.01	2.016% due 06/25/2036	5,699	4,725	0.01	Citigroup Commercial Mortgage Trust			
2.416% due 10/25/2047	5,576	5,092	0.01	2.341% due 02/25/2035	1,456	1,353	0.00	0.260% due 03/10/2047 (e)	25,416	437	0.00
2.732% due 01/27/2037	7,550	7,474	0.02	2.707% due 10/25/2036 (a)	96	7	0.00	5.866% due 12/10/2049	23,857	23,903	0.05
2.845% due 07/26/2037	9,415	7,060	0.02	3.417% due 10/25/2036	421	392	0.00	Citigroup Mortgage Loan Trust			
2.982% due 06/26/2037	2,936	2,954	0.01	4.366% due 11/25/2039	1,897	1,714	0.00	1.164% due 08/25/2036	11,367	4,596	0.01
3.086% due 03/26/2037	4,739	3,682	0.01	4.366% due 12/25/2042	2,526	2,509	0.01	1.184% due 09/25/2036	6,184	5,734	0.01
3.324% due 04/26/2047	17,650	15,960	0.04	6.500% due 10/25/2036 (a)	1,588	1,217	0.00	1.286% due 05/25/2037	3,348	2,492	0.01
3.324% due 07/26/2036	2,122	2,003	0.00	Bear Stearns Commercial Mortgage Securities Trust				1.346% due 06/25/2036	6,637	4,597	0.01
3.356% due 02/26/2036	10,982	10,918	0.03	5.602% due 06/11/2050	1,428	1,440	0.00	1.356% due 12/25/2036	11,362	11,211	0.03
3.444% due 08/26/2036	12,854	12,240	0.03	5.964% due 02/13/2042	1,000	993	0.00	1.361% due 09/25/2036	2,900	2,767	0.01
4.000% due 04/26/2037	724	726	0.00	Bear Stearns Mortgage Funding Trust				1.366% due 12/25/2036	1,367	723	0.00
4.001% due 07/26/2037	3,017	2,566	0.01	1.356% due 03/25/2037	6,206	5,661	0.01	1.376% due 09/25/2036	2,374	2,197	0.01
5.042% due 03/26/2037	462	456	0.00	1.376% due 12/25/2046	7,886	7,004	0.02	1.376% due 12/25/2036	30,161	20,241	0.05
5.250% due 05/26/2037	5,149	4,226	0.01	1.386% due 06/25/2047	17,023	15,013	0.03	1.426% due 12/25/2036	3,100	2,440	0.01
5.500% due 02/26/2036	5,101	4,240	0.01	1.396% due 06/25/2037	19,264	16,846	0.04	1.466% due 12/25/2036 (a)	12,444	8,909	0.02
5.848% due 08/26/2036	5,879	4,020	0.01	1.406% due 01/25/2037	5,250	4,525	0.01	1.476% due 03/25/2036	9,540	8,199	0.02
6.000% due 04/26/2037	4,063	2,888	0.01	1.416% due 02/25/2037 (a)	15,859	14,484	0.03	1.486% due 05/25/2037	42,004	32,594	0.07
7.492% due 10/26/2036	11,291	11,016	0.03	Bear Stearns Structured Products Trust				1.616% due 03/25/2037	18,300	17,995	0.04
8.333% due 08/26/2037	11,990	9,390	0.02	3.216% due 03/25/2037	3,251	2,734	0.01	1.666% due 11/25/2045	3,000	2,962	0.01
BCC Mortgages PLC				Bear Stearns Structured Products, Inc. Trust (a)				2.185% due 11/25/2036	2,850	2,026	0.00
0.000% due 03/12/2038	€ 6,821	7,740	0.02	3.063% due 12/26/2046	4,966	4,296	0.01	2.812% due 03/25/2037 (a)	1,486	1,217	0.00
Bear Stearns Adjustable Rate Mortgage Trust				3.421% due 01/26/2036	5,816	5,309	0.01	3.085% due 03/25/2037 (a)	11,182	9,449	0.02
3.191% due 10/25/2035	\$ 2,981	2,970	0.01	Bella Vista Mortgage Trust				3.176% due 08/25/2035 (a)	2,844	2,071	0.01
3.198% due 02/25/2036 (a)	3,304	3,096	0.01	1.936% due 01/22/2045	1,459	1,393	0.00	3.223% due 10/25/2035 (a)	319	284	0.00
3.274% due 10/25/2033	5	5	0.00	BNC Mortgage Loan Trust				3.250% due 03/25/2036 (a)	1,748	1,622	0.00
3.285% due 03/25/2035	401	386	0.00	1.346% due 07/25/2037	8,871	8,808	0.02	3.349% due 06/25/2036 (a)	9,455	9,022	0.02
3.287% due 08/25/2047 (a)	5,426	4,663	0.01	1.376% due 03/25/2037	13,857	11,010	0.03	3.352% due 04/25/2037 (a)	1,026	934	0.00
3.418% due 06/25/2035 (a)	2,351	2,113	0.01	1.526% due 05/25/2037	5,016	3,988	0.01	3.441% due 07/25/2036 (a)	520	438	0.00
3.431% due 12/25/2046 (a)	18,485	17,462	0.04	BNPP Mortgage Securities LLC Trust				3.442% due 04/25/2036	615	497	0.00
3.559% due 05/25/2047 (a)	413	380	0.00	6.000% due 08/27/2037	4,121	825	0.00	3.495% due 08/25/2047 (a)	1,095	989	0.00
3.604% due 07/25/2034	14	15	0.00	Brunel Residential Mortgage Securitisation PLC				3.667% due 09/25/2037	2,995	2,682	0.01
3.613% due 06/25/2035 (a)	103	100	0.00	0.559% due 01/13/2039	£ 7,666	9,875	0.02	3.826% due 07/25/2036 (a)	5,720	4,597	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
5.438% due 07/25/2036 (a)	\$ 1,750	\$ 1,795	0.00	1.866% due 01/25/2036	\$ 12,500	\$ 11,027	0.03	Credit Suisse Mortgage Capital Certificates			
5.500% due 09/25/2035	3,955	4,013	0.01	1.926% due 07/25/2035	14,350	13,270	0.03	1.816% due 09/25/2037	\$ 855	\$ 800	0.00
5.775% due 10/25/2036	1,784	1,428	0.00	1.966% due 05/25/2034	3,703	3,698	0.01	1.846% due 07/15/2032	48,000	48,045	0.11
6.000% due 11/25/2036	232	242	0.00	1.976% due 01/25/2036	3,000	2,476	0.01	2.096% due 07/15/2032	37,500	37,562	0.09
6.000% due 08/25/2037	2,898	2,208	0.01	2.071% due 05/25/2036	4,000	3,892	0.01	2.296% due 07/15/2032	21,900	21,936	0.05
Citigroup Mortgage Loan Trust Asset-Backed				2.146% due 12/25/2035	1,660	1,654	0.00	2.925% due 08/26/2036	10,308	8,669	0.02
Pass-Through Certificates				2.191% due 12/25/2035	1,500	1,463	0.00	3.357% due 10/27/2036	24	24	0.00
2.221% due 10/25/2034	8,395	6,828	0.02	2.216% due 08/25/2047	3,214	3,000	0.01	3.852% due 01/27/2036	26,690	25,362	0.06
Citigroup Mortgage Loan Trust, Inc.				2.311% due 12/25/2034	8,882	8,953	0.02	6.000% due 03/25/2036 (a)	2,250	1,717	0.00
1.466% due 06/25/2037	4,805	4,658	0.01	2.716% due 10/25/2034	1,416	1,385	0.00	6.000% due 08/27/2036	481	492	0.00
1.476% due 03/25/2037	11,990	9,487	0.02	2.716% due 02/25/2035	10,000	9,499	0.02	Credit Suisse Mortgage Capital Mortgage-Backed Trust			
1.496% due 11/25/2036	3,000	2,959	0.01	2.866% due 06/25/2035	4,000	3,476	0.01	5.500% due 08/25/2036 (a)	3,341	3,210	0.01
1.506% due 11/25/2036	10,500	9,119	0.02	3.616% due 10/25/2034	534	410	0.00	5.896% due 04/25/2036	589	414	0.00
1.666% due 10/25/2035 (a)	10,465	9,669	0.02	4.629% due 09/25/2046 (a)	9,976	8,740	0.02	5.942% due 07/25/2037 (a)	1,447	698	0.00
1.816% due 12/25/2035 (a)	6,500	5,538	0.01	4.741% due 04/25/2036 (a)	2,975	2,766	0.01	6.000% due 10/25/2021 (a)	78	74	0.00
1.846% due 02/25/2035	3,621	3,478	0.01	4.816% due 07/25/2036	3,617	3,046	0.01	Credit Suisse Mortgage Capital Trust			
3.234% due 05/25/2035	256	256	0.00	4.856% due 10/25/2046 (a)	24,838	20,799	0.05	1.194% due 11/27/2036	7,021	6,295	0.01
3.589% due 12/25/2035 (a)	1,503	1,208	0.00	Countrywide Asset-Backed Certificates Trust				1.241% due 02/27/2036	2,104	2,080	0.01
5.750% due 11/25/2035 (a)	6,418	5,140	0.01	1.456% due 02/25/2037	5,000	4,224	0.01	1.491% due 11/30/2037	4,548	4,493	0.01
CitiMortgage Alternative Loan Trust (a)				Countrywide Home Loan Mortgage Pass-Through Trust				2.109% due 02/15/2031	12,360	12,405	0.03
1.766% due 02/25/2037	4,134	2,904	0.01	1.456% due 03/25/2036	4,010	3,705	0.01	3.500% due 03/25/2054	33,265	33,331	0.08
6.000% due 10/25/2036	635	580	0.00	1.556% due 04/25/2046	9,253	4,390	0.01	Credit-Based Asset Servicing & Securitization LLC			
6.000% due 01/25/2037	789	733	0.00	1.616% due 09/25/2037 (a)	8,543	6,506	0.02	1.786% due 07/25/2036	3,158	3,100	0.01
6.000% due 05/25/2037	1,257	1,180	0.00	1.656% due 05/25/2035 (a)	132	91	0.00	1.846% due 07/25/2035	4,000	3,453	0.01
CLNS Trust				1.796% due 04/25/2035	351	312	0.00	1.906% due 07/25/2035 (a)	3,839	3,050	0.01
1.800% due 06/11/2032	17,400	17,430	0.04	1.836% due 03/25/2035	305	274	0.00	3.390% due 12/25/2036 (a)	1,141	917	0.00
Commercial Mortgage Trust				1.876% due 02/25/2035	94	83	0.00	4.591% due 01/25/2033 (a)	748	702	0.00
0.224% due 04/10/2047 (e)	58,900	639	0.00	1.976% due 09/25/2034	427	402	0.00	6.075% due 12/25/2037	5,000	5,299	0.01
1.500% due 08/10/2046 (e)	33,775	1,497	0.00	2.363% due 04/25/2035 (a)	7,842	5,670	0.01	Credit-Based Asset Servicing & Securitization Mortgage			
1.633% due 10/10/2049 (e)	88,599	8,436	0.02	2.886% due 05/25/2047	12,427	10,579	0.02	Loan Trust (a)			
1.841% due 08/15/2045 (e)	71,060	4,918	0.01	3.106% due 02/20/2036	9,272	7,340	0.02	3.907% due 03/25/2037	158	90	0.00
3.140% due 10/10/2036	21,000	20,883	0.05	3.128% due 09/20/2036 (a)	6,138	5,119	0.01	4.291% due 02/25/2037	1,264	926	0.00
4.046% due 10/10/2046	13,112	14,014	0.03	3.170% due 09/20/2035	308	258	0.00	Credit-Based Asset Servicing & Securitization Trust			
5.832% due 06/10/2044	3,000	3,110	0.01	3.207% due 04/20/2036	1,964	1,701	0.00	1.326% due 11/25/2036	8,673	5,078	0.01
Conseco Finance Securitizations Corp.				3.223% due 05/20/2036 (a)	3,958	3,483	0.01	1.366% due 07/25/2036	10,265	10,021	0.02
2.801% due 09/01/2033	5,100	4,788	0.01	3.231% due 10/20/2034	474	428	0.00	1.366% due 11/25/2036	971	572	0.00
6.600% due 02/01/2033	245	257	0.00	3.241% due 10/20/2034	729	651	0.00	1.466% due 07/25/2036	3,231	2,583	0.01
7.770% due 09/01/2031	2,274	2,501	0.01	3.244% due 06/20/2036	7,024	5,425	0.01	3.761% due 01/25/2037 (a)	5,569	2,820	0.01
8.260% due 12/01/2030	16,513	11,224	0.03	3.248% due 02/20/2036	1,077	951	0.00	CSAB Mortgage-Backed Trust			
Conseco Financial Corp.				3.250% due 03/20/2036	1,464	1,347	0.00	5.898% due 05/25/2037 (a)	1,107	539	0.00
6.280% due 09/01/2030	14,136	14,936	0.03	3.270% due 11/25/2037	7,237	6,330	0.01	CWABS Asset-Backed Certificates Trust			
6.560% due 11/01/2028	7,411	7,825	0.02	3.275% due 08/25/2034 (a)	2,047	1,878	0.00	1.376% due 03/25/2037	1,275	1,251	0.00
6.760% due 03/01/2030	2,829	3,036	0.01	3.305% due 12/20/2035 (a)	301	279	0.00	1.456% due 03/25/2037	27,500	22,683	0.05
6.780% due 10/15/2027	1,635	1,698	0.00	3.306% due 02/20/2036 (a)	4,080	3,645	0.01	1.456% due 03/25/2047 (a)	18,420	12,433	0.03
7.060% due 02/01/2031	3,819	3,876	0.01	3.399% due 08/25/2034 (a)	196	181	0.00	1.476% due 09/25/2046	29,930	27,710	0.06
7.500% due 03/01/2030	24,862	19,263	0.04	3.404% due 06/20/2035	108	108	0.00	1.516% due 03/25/2037 (a)	16,000	5,214	0.01
7.850% due 11/15/2026	1,052	1,146	0.00	3.435% due 04/20/2035	345	321	0.00	1.666% due 04/25/2036	27,000	26,634	0.06
Countrywide Asset-Backed Certificates				3.439% due 01/25/2036 (a)	1,133	1,058	0.00	1.696% due 05/25/2036	13,300	11,760	0.03
1.346% due 09/25/2046	10,882	10,710	0.02	3.480% due 12/20/2035	923	795	0.00	1.746% due 05/25/2036	14,800	12,552	0.03
1.356% due 05/25/2037	13,732	11,972	0.03	3.498% due 10/20/2034	1,260	1,107	0.00	1.846% due 08/25/2035	6,679	6,547	0.02
1.356% due 06/25/2037	27,516	23,048	0.05	3.508% due 07/20/2034	500	463	0.00	1.886% due 10/25/2035	4,000	3,663	0.01
1.366% due 04/25/2047 (a)	21,764	21,222	0.05	3.546% due 04/25/2037 (a)	6,509	6,384	0.01	1.926% due 10/25/2035	7,500	6,315	0.01
1.366% due 06/25/2047 (a)	12,306	11,635	0.03	3.681% due 01/20/2035	231	227	0.00	1.946% due 04/25/2036 (a)	2,000	1,760	0.00
1.376% due 11/25/2036	2,210	2,194	0.01	5.500% due 05/25/2035	1,649	1,556	0.00	2.016% due 11/25/2035 (a)	11,978	8,514	0.02
1.386% due 03/25/2037	3,918	3,712	0.01	5.500% due 09/25/2035 (a)	2,477	2,470	0.01	2.086% due 04/25/2035	110	110	0.00
1.386% due 05/25/2037	3,909	3,840	0.01	5.500% due 11/25/2035 (a)	1,491	1,375	0.00	2.221% due 01/25/2035	26	26	0.00
1.396% due 06/25/2047	55,797	54,569	0.12	5.750% due 12/25/2035 (a)	3,597	3,229	0.01	2.566% due 04/25/2035	3,400	3,382	0.01
1.406% due 11/25/2037	32,584	31,855	0.07	5.850% due 05/25/2036 (a)	576	486	0.00	2.866% due 12/25/2034	4,500	4,508	0.01
1.436% due 06/25/2037	37,394	31,835	0.07	5.884% due 09/25/2037 (e)	8,543	1,924	0.00	4.606% due 10/25/2046 (a)	5,283	3,750	0.01
1.436% due 08/25/2037	20,000	15,412	0.04	6.000% due 02/25/2037 (a)	105	95	0.00	5.171% due 03/25/2035	10,034	9,576	0.02
1.436% due 06/25/2047	35,000	28,835	0.07	6.000% due 03/25/2037 (a)	3,878	3,420	0.01	CWABS, Inc. Asset-Backed Certificates Trust			
1.466% due 01/25/2046 (a)	28,958	23,322	0.05	6.000% due 04/25/2037 (a)	1,749	1,513	0.00	1.936% due 07/25/2034	3,141	3,134	0.01
1.466% due 06/25/2047	20,000	16,542	0.04	6.000% due 05/25/2037 (a)	4,839	4,049	0.01	2.071% due 08/25/2034	4,153	4,087	0.01
1.476% due 06/25/2047 (a)	10,800	3,860	0.01	6.000% due 07/25/2037 (a)	2,166	1,772	0.00	2.641% due 06/25/2034	696	693	0.00
1.496% due 09/25/2036	5,524	5,467	0.01	6.250% due 09/25/2036 (a)	1,116	960	0.00	DBUBS Mortgage Trust (e)			
1.506% due 06/25/2036	16,504	16,350	0.04	Credit Suisse First Boston Mortgage Securities Corp.				0.927% due 11/10/2046	19,895	375	0.00
1.506% due 07/25/2036	6,875	6,670	0.02	3.352% due 03/25/2033	261	258	0.00	1.316% due 07/10/2044	14,375	464	0.00
1.506% due 01/25/2037	8,000	6,466	0.02	3.827% due 10/25/2033	33	33	0.00	DECO Gondola Srl			
1.506% due 01/25/2045 (a)	4,000	2,836	0.01	5.000% due 07/25/2035 (a)	1,930	1,805	0.00	1.419% due 02/22/2026	€ 7,000	8,002	0.02
1.516% due 06/25/2036	1,978	1,967	0.00	5.442% due 07/25/2035	8,429	8,093	0.02	Deutsche Alternative-A Securities Mortgage Loan Trust			
1.546% due 03/25/2037 (a)	32,050	12,919	0.03	5.466% due 05/15/2023	2,500	2,616	0.01	1.316% due 08/25/2037 (a)	\$ 2,982	2,512	0.01
1.566% due 03/25/2036 (a)	16,361	13,512	0.03	6.000% due 12/25/2035	3,319	2,922	0.01	1.336% due 08/25/2036 (a)	1,394	1,198	0.00
1.566% due 04/25/2036	5,862	5,789	0.01	6.500% due 12/25/2035 (a)	812	637	0.00	1.356% due 08/25/2037 (a)	1,448	1,394	0.00
1.566% due 08/25/2036	9,200	7,525	0.02	7.000% due 12/25/2035 (a)	1,387	620	0.00	1.356% due 07/25/2047	20,383	18,471	0.04
1.606% due 06/25/2036 (a)	19,925	16,373	0.04	7.000% due 01/25/2036 (a)	5,328	2,131	0.01	1.366% due 03/25/2037 (a)	17,754	15,234	0.0

Portfolio of Investments and Assets 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
1.406% due 02/25/2037 (a)	\$ 7,969	\$ 6,598	0.02	2.641% due 10/25/2034	\$ 1,272	\$ 1,145	0.00	GMACM Mortgage Loan Trust			
1.416% due 08/25/2047	964	873	0.00	First Horizon Alternative Mortgage Securities Trust				3.661% due 11/19/2035 (a)	\$ 143	\$ 140	0.00
1.426% due 08/25/2037 (a)	950	915	0.00	1.686% due 07/25/2036 (a)	7,083	4,087	0.01	3.808% due 04/19/2036 (a)	353	329	0.00
1.496% due 08/25/2036	10,472	9,078	0.02	1.916% due 01/25/2036 (a)	3,674	2,535	0.01	3.894% due 03/18/2035	183	182	0.00
1.516% due 09/25/2047 (a)	33,939	28,333	0.06	3.036% due 03/25/2035	2,686	2,251	0.01	4.035% due 07/19/2035	623	553	0.00
1.546% due 08/25/2037 (a)	37,960	29,586	0.07	3.083% due 09/25/2035 (a)	523	466	0.00	5.750% due 07/25/2035	1,990	1,935	0.00
Deutsche Alternative-A Securities, Inc. Mortgage Loan Trust				3.099% due 11/25/2035 (a)	6,282	5,676	0.01	Great Hall Mortgages No.1 PLC			
1.416% due 11/25/2035 (a)	5	3	0.00	3.136% due 11/25/2036 (a)	2,663	2,105	0.01	1.397% due 06/18/2039	1,005	975	0.00
1.606% due 11/25/2035	4,011	3,751	0.01	3.155% due 01/25/2037 (a)	2,916	2,516	0.01	Great Hall Mortgages PLC			
2.570% due 08/25/2035 (a)	857	680	0.00	3.223% due 02/25/2037 (a)	749	536	0.00	0.427% due 03/18/2039	£ 7,270	9,285	0.02
3.231% due 02/25/2036 (a)	830	760	0.00	3.427% due 02/25/2036	569	467	0.00	0.447% due 06/18/2038	5,112	6,508	0.02
5.250% due 06/25/2035	18	18	0.00	5.000% due 05/25/2020 (a)	7	7	0.00	Grecalc RMBS Srl			
Deutsche Alternative-B Securities Mortgage Loan Trust (a)				5.500% due 06/25/2035 (a)	661	615	0.00	0.171% due 01/27/2061	€ 3,795	4,335	0.01
5.945% due 02/25/2036	8,713	8,172	0.02	5.500% due 11/25/2035	177	168	0.00	GreenPoint Mortgage Funding Trust			
6.005% due 10/25/2036	3,878	3,695	0.01	6.000% due 05/25/2036 (a)	1,496	1,207	0.00	1.426% due 01/25/2047	\$ 4,287	3,895	0.01
Deutsche Alternative-B Securities, Inc. Mortgage Loan Trust				6.000% due 02/25/2037 (a)	1,431	1,181	0.00	1.544% due 10/25/2045	8,604	8,024	0.02
5.610% due 06/25/2036 (a)	695	590	0.00	6.250% due 12/25/2036 (a)	1,435	1,237	0.00	1.644% due 10/25/2045	4,827	4,364	0.01
Deutsche Mortgage & Asset Receiving Corp.				First Horizon Asset Securities, Inc. (a)				GreenPoint MTA Trust			
7.425% due 07/27/2037	1,155	1,043	0.00	3.040% due 01/25/2036	108	92	0.00	1.656% due 06/25/2045	2,019	1,841	0.00
Deutsche Mortgage Securities, Inc. Mortgage Loan Trust				6.250% due 11/25/2037	2,085	1,741	0.00	Greenwich Capital Acceptance, Inc.			
1.999% due 06/25/2034	2,539	2,233	0.01	First Horizon Mortgage Pass-Through Trust				6.736% due 07/26/2024	22	21	0.00
Downey Savings & Loan Association Mortgage Loan Trust				2.414% due 11/25/2036 (a)	1,587	1,374	0.00	Grifonas Finance PLC			
1.409% due 10/19/2036	8,330	7,071	0.02	2.939% due 11/25/2037 (a)	2,151	1,946	0.00	0.042% due 08/28/2039	€ 20,132	19,720	0.05
1.499% due 10/19/2045	48	46	0.00	2.957% due 07/25/2037 (a)	2,008	1,697	0.00	GS Mortgage Securities Corp. II			
2.029% due 09/19/2044	24	23	0.00	3.076% due 09/25/2035	23	22	0.00	1.731% due 02/10/2046 (e)	\$ 37,001	2,492	0.01
Dragon Finance BV				3.178% due 08/25/2037 (a)	1,216	1,049	0.00	GS Mortgage Securities Corporation Pass-Through Trust			
1.722% due 07/13/2023	£ 6,040	7,571	0.02	6.000% due 05/25/2036	483	443	0.00	3.874% due 07/25/2035	9	9	0.00
Ellington Loan Acquisition Trust				6.000% due 08/25/2036	475	435	0.00	GS Mortgage Securities Corporation Resecuritization Trust			
2.166% due 05/25/2037	\$ 1,342	1,346	0.00	6.000% due 08/25/2037 (a)	680	576	0.00	3.779% due 08/26/2035	5,089	5,056	0.01
EMF-NL BV				First NLC Trust				GSA Home Equity Trust			
0.668% due 07/17/2041	€ 23,127	24,517	0.06	1.286% due 08/25/2037	9,140	5,201	0.01	1.266% due 09/25/2036	6,441	3,234	0.01
Encore Credit Receivables Trust				1.396% due 08/25/2037	7,255	4,203	0.01	1.266% due 12/25/2046	5,617	4,107	0.01
1.951% due 07/25/2035	\$ 1,899	1,582	0.00	1.706% due 02/25/2036	10,000	6,646	0.02	1.276% due 11/25/2036	7,924	3,994	0.01
2.146% due 11/25/2035	8,000	6,872	0.02	Fondo de Titulacion de Activos UCI 16				1.286% due 12/25/2046	1,178	663	0.00
Epic Drummond Ltd.				0.000% due 06/16/2049	€ 20,072	19,923	0.05	1.296% due 02/25/2037	7,103	4,067	0.01
0.000% due 01/25/2022	€ 1,343	1,528	0.00	Freddie Mac Multifamily Structured Pass-Through Certificates (e)				1.386% due 09/25/2036	8,764	4,488	0.01
Equifirst Loan Securitization Trust				0.832% due 03/25/2020	\$ 47,556	714	0.00	1.396% due 12/25/2036	19,410	9,615	0.02
1.386% due 04/25/2037	\$ 3,031	2,695	0.01	0.932% due 01/25/2023	26,779	984	0.00	1.406% due 03/25/2036	10,942	6,766	0.02
Equifirst Mortgage Loan Trust				1.134% due 01/25/2020	149,783	3,149	0.01	1.596% due 01/25/2036	465	62	0.00
4.591% due 10/25/2034	1,104	1,037	0.00	1.309% due 06/25/2021	7,112	281	0.00	5.788% due 03/25/2047 (a)	9,349	6,408	0.01
Eurohome UK Mortgages PLC				1.454% due 11/25/2019	14,388	343	0.00	5.959% due 09/25/2036 (a)	6,739	3,509	0.01
0.639% due 09/15/2044	£ 8,750	9,246	0.02	1.540% due 11/25/2019	88,004	2,531	0.01	6.000% due 08/25/2047 (a)	940	879	0.00
0.889% due 09/15/2044	7,250	7,162	0.02	1.593% due 01/25/2019	51,782	949	0.00	GSA Trust			
Eurosail PLC				1.658% due 12/25/2018	31,619	536	0.00	1.386% due 03/25/2047	30,270	15,487	0.04
0.120% due 09/10/2044	€ 5,250	4,739	0.01	1.686% due 10/25/2018	32,405	517	0.00	1.516% due 05/25/2047	327	258	0.00
0.739% due 09/10/2044	£ 4,925	5,073	0.01	1.810% due 07/25/2019	32,232	841	0.00	1.706% due 06/25/2035	7,000	6,349	0.01
Eurosail-UK PLC				1.872% due 05/25/2019	24,611	660	0.00	5.058% due 05/25/2035	535	549	0.00
0.000% due 03/13/2045	€ 6,337	6,554	0.02	Freddie Mac Structured Agency Credit Risk Debt Notes				5.800% due 03/25/2037 (a)	10,198	4,768	0.01
0.450% due 03/13/2045	£ 47	60	0.00	4.466% due 05/25/2025	1,500	1,656	0.00	5.917% due 03/25/2037 (a)	2,973	1,340	0.00
1.060% due 09/13/2045	37,216	45,153	0.10	Fremont Home Loan Trust				5.983% due 03/25/2037 (a)	7,647	4,100	0.01
1.240% due 06/13/2045	5,000	6,284	0.01	1.351% due 10/25/2036	21,245	19,306	0.04	6.099% due 03/25/2037 (a)	2,826	1,311	0.00
1.290% due 06/13/2045	2,563	3,046	0.01	1.366% due 10/25/2036	20,124	10,389	0.02	6.205% due 03/25/2046 (a)	1,674	1,645	0.00
Fieldstone Mortgage Investment Trust				1.386% due 02/25/2036	8,473	7,548	0.02	GSAMP Trust			
1.144% due 11/25/2036	\$ 4,824	2,946	0.01	1.396% due 04/25/2036	8,834	7,975	0.02	1.266% due 12/25/2046	477	299	0.00
1.164% due 11/25/2036	26,553	23,574	0.05	1.446% due 01/25/2036	23,045	22,792	0.05	1.316% due 12/25/2046	2,144	1,353	0.00
1.406% due 05/25/2036	10,984	7,685	0.02	1.486% due 02/25/2036	300	212	0.00	1.336% due 09/25/2036	22,874	10,573	0.02
First Flexible No.7 PLC				1.546% due 01/25/2036	2,800	2,548	0.01	1.336% due 12/25/2036	6,995	3,862	0.01
0.529% due 09/15/2033	£ 212	273	0.00	1.556% due 11/25/2035	1,872	1,739	0.00	1.366% due 08/25/2036	7,125	6,862	0.02
First Franklin Mortgage Loan Trust				1.626% due 11/25/2035	8,000	6,248	0.01	1.366% due 12/25/2046	723	460	0.00
1.576% due 03/25/2036	\$ 20,000	12,081	0.03	1.736% due 07/25/2035	4,190	3,427	0.01	1.386% due 01/25/2037	20,253	17,875	0.04
First Franklin Mortgage Loan Trust				1.936% due 06/25/2035	978	980	0.00	1.446% due 12/25/2046	1,066	685	0.00
1.356% due 09/25/2036	348	345	0.00	2.236% due 01/25/2035	8,188	4,377	0.01	1.466% due 10/25/2046	6,000	4,067	0.01
1.366% due 08/25/2036	527	381	0.00	2.281% due 06/25/2035	5,561	5,258	0.01	1.476% due 02/25/2046	1,339	1,143	0.00
1.366% due 03/25/2037	982	594	0.00	2.971% due 05/25/2034 (a)	481	443	0.00	1.486% due 03/25/2047	18,004	14,957	0.03
1.456% due 08/25/2036	25,900	18,419	0.04	GC Pastor Hipotecario 5 FTA				1.516% due 12/25/2036	2,030	1,908	0.00
1.456% due 10/25/2036	26,678	20,127	0.05	0.000% due 06/21/2046	€ 3,162	2,980	0.01	1.586% due 03/25/2047	4,500	2,858	0.01
1.516% due 02/25/2036	9,450	7,898	0.02	GE Commercial Mortgage Corporation Trust				1.606% due 01/25/2036	5,900	5,707	0.01
1.526% due 07/25/2036	13,620	12,949	0.03	5.483% due 12/10/2049	\$ 2,336	2,334	0.01	1.626% due 12/25/2036	5,000	3,680	0.01
1.576% due 10/25/2035	3,480	3,339	0.01	5.540% due 12/10/2049	3,500	3,532	0.01	1.636% due 11/25/2035	304	304	0.00
1.666% due 11/25/2036	989	954	0.00	Gemgarto PLC				1.646% due 11/25/2035 (a)	8,893	5,961	0.01
1.676% due 01/25/2036	10,000	6,189	0.01	1.262% due 02/16/2047	£ 656	854	0.00	1.806% due 07/25/2045 (a)	10,000	7,607	0.02
1.706% due 07/25/2035	5,327	5,275	0.01	GE-WMC Mortgage Securities Trust				1.816% due 01/25/2035 (a)	10,600	9,441	0.02
1.846% due 09/25/2035 (a)	14,582	8,132	0.02	1.346% due 08/25/2036	\$ 17,393	16,663	0.04	2.086% due 11/25/2034	2,654	2,530	0.01
1.891% due 11/25/2035	356	285	0.00	Giovecca Mortgages SRL				2.191% due 04/25/2035 (a)	5,000	4,662	0.01
				0.268% due 04/23/2048	€ 1,072	1,224	0.00	2.266% due 06/25/2034	619	573	0.00
				GMAC Commercial Mortgage Asset Corp.				GSC Capital Corporation Mortgage Trust			
				5.550% due 08/10/2038	\$ 24,960	26,435	0.06	1.416% due 02/25/2036 (a)	12,170	10,689	0.02
				GMAC Commercial Mortgage Securities, Inc. Trust							
				5.044% due 12/10/2041	5,000	5,120	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
GSMPs Mortgage Loan Trust				2.641% due 02/25/2035	\$ 1,000	\$ 942	0.00	6.420% due 08/25/2036 (a)	\$ 4,516	\$ 3,466	0.01
1.566% due 03/25/2035	\$ 36	\$ 32	0.00	Impac Secured Assets Trust				JPMorgan Chase Commercial Mortgage Securities			
1.566% due 09/25/2035	15,509	13,629	0.03	1.326% due 05/25/2037 (a)	4,719	3,614	0.01	Re-REMIC Trust			
3.550% due 06/25/2034	10,065	10,175	0.02	1.376% due 03/25/2037 (a)	8,398	7,151	0.02	2.609% due 01/15/2033	11,546	11,579	0.03
GSR Mortgage Loan Trust				1.416% due 11/25/2036	19,616	16,634	0.04	JPMorgan Chase Commercial Mortgage Securities Trust			
2.910% due 05/25/2034	342	336	0.00	1.456% due 09/25/2037 (a)	8,389	6,187	0.01	1.563% due 04/15/2046 (e)	22,307	1,225	0.00
3.036% due 05/25/2037 (a)	523	468	0.00	1.486% due 02/25/2037 (a)	7,395	6,011	0.01	1.751% due 05/15/2045 (e)	22,434	1,430	0.00
3.379% due 04/25/2036 (a)	9,976	8,657	0.02	1.566% due 05/25/2036	3,735	3,574	0.01	2.489% due 10/15/2034	17,600	17,688	0.04
3.610% due 10/25/2035 (a)	1,389	1,314	0.00	IMT Trust				2.609% due 10/15/2033	26,700	26,829	0.06
3.613% due 05/25/2037 (a)	525	462	0.00	1.700% due 06/15/2034	22,400	22,398	0.05	2.798% due 10/05/2031	20,000	20,311	0.05
5.500% due 07/25/2035	1,617	1,674	0.00	1.950% due 06/15/2034	16,600	16,600	0.04	5.504% due 09/12/2037	7,830	6,671	0.02
5.750% due 03/25/2036 (a)	843	835	0.00	2.100% due 06/15/2034	10,200	10,200	0.02	5.894% due 01/12/2038	2,000	2,052	0.00
5.750% due 05/25/2037 (a)	1,549	1,539	0.00	IndyMac Adjustable Rate Mortgage Trust				JPMorgan Mortgage Acquisition Corp.			
6.000% due 07/25/2037 (a)	1,258	1,151	0.00	2.113% due 01/25/2032	1	1	0.00	1.406% due 05/25/2035	5,605	5,599	0.01
HarborView Mortgage Loan Trust				IndyMac IMJA Mortgage Loan Trust				1.446% due 05/25/2035	6,691	6,666	0.02
1.379% due 12/19/2036 (a)	2,631	2,280	0.01	6.000% due 08/25/2037 (a)	329	279	0.00	1.556% due 02/25/2036 (a)	7,285	6,905	0.02
1.389% due 11/19/2046 (a)	2,664	2,017	0.00	IndyMac IMSC Mortgage Loan Trust				1.576% due 02/25/2036 (a)	12,199	7,294	0.02
1.399% due 01/19/2038	20,572	19,472	0.04	1.396% due 07/25/2047	9,622	6,639	0.02	1.626% due 10/25/2035 (a)	1,200	1,055	0.00
1.419% due 11/19/2036	46,075	37,047	0.08	6.000% due 07/25/2037 (a)	1,472	1,349	0.00	1.636% due 05/25/2035 (a)	15,174	9,749	0.02
1.649% due 05/19/2035	9,487	8,909	0.02	6.500% due 07/25/2037 (a)	392	263	0.00	1.966% due 06/25/2035	20,500	18,943	0.04
1.729% due 06/19/2034	15	15	0.00	6.500% due 09/25/2037 (a)	2,809	2,413	0.01	JPMorgan Mortgage Acquisition Trust			
1.749% due 03/19/2035	2,356	2,195	0.01	IndyMac INDA Mortgage Loan Trust				1.306% due 07/25/2036	890	444	0.00
1.809% due 04/19/2034	560	518	0.00	3.177% due 08/25/2036	378	363	0.00	1.346% due 07/25/2036	3,639	3,615	0.01
1.889% due 01/19/2035	560	508	0.00	3.264% due 03/25/2036 (a)	8,364	7,498	0.02	1.356% due 07/25/2036	1,863	1,831	0.00
1.979% due 02/19/2036	4,383	3,956	0.01	3.301% due 09/25/2036 (a)	793	692	0.00	1.356% due 03/25/2047	8,355	8,311	0.02
2.232% due 09/19/2035 (a)	451	389	0.00	3.303% due 11/25/2037	97	96	0.00	1.366% due 01/25/2037	7,000	6,910	0.02
2.732% due 10/19/2035	4,531	3,958	0.01	3.332% due 09/25/2036 (a)	4,351	4,014	0.01	1.376% due 01/25/2036	4,578	4,523	0.01
2.732% due 01/19/2036 (a)	1,667	1,143	0.00	3.586% due 03/25/2037 (a)	59	57	0.00	1.456% due 05/25/2036	10,665	10,547	0.02
3.059% due 11/19/2034	910	883	0.00	IndyMac INDX Mortgage Loan Trust				1.456% due 11/25/2036	10,068	9,246	0.02
3.519% due 02/25/2036	440	354	0.00	1.336% due 07/25/2036	13,463	12,340	0.03	1.456% due 05/25/2037	26,320	24,743	0.06
3.523% due 12/19/2035 (a)	3,563	3,467	0.01	1.346% due 10/25/2036	10,518	9,939	0.02	1.476% due 07/25/2036	6,700	6,140	0.01
3.864% due 06/19/2036 (a)	4,609	3,203	0.01	1.386% due 01/25/2037 (a)	5,006	4,483	0.01	1.476% due 01/25/2037	7,748	7,496	0.02
Hawksmoor Mortgages PLC				1.396% due 02/25/2037 (a)	3,061	2,886	0.01	1.476% due 03/25/2037	5,313	5,023	0.01
1.702% due 05/25/2053	£ 74,634	98,202	0.22	1.416% due 06/25/2046	16,650	14,539	0.03	1.476% due 06/25/2037	26,024	24,043	0.06
Home Equity Asset Trust				1.426% due 11/25/2036	458	426	0.00	1.486% due 05/25/2036	8,000	6,750	0.02
1.456% due 10/25/2036	\$ 10,000	3,993	0.01	1.426% due 05/25/2046	14,014	12,858	0.03	1.486% due 07/25/2036	5,415	4,374	0.01
1.666% due 02/25/2036	5,200	4,629	0.01	1.446% due 04/25/2035	1,360	1,215	0.00	1.486% due 08/25/2036	6,700	5,024	0.01
1.686% due 01/25/2036	8,500	7,714	0.02	1.466% due 09/25/2037	347	309	0.00	1.486% due 06/25/2037	2,393	1,661	0.00
2.161% due 11/25/2035	5,000	3,960	0.01	1.476% due 07/25/2035 (a)	14,627	12,659	0.03	1.506% due 05/25/2036	10,359	8,021	0.02
2.266% due 11/25/2034	871	807	0.00	1.486% due 10/25/2036	4,077	2,742	0.01	1.506% due 07/25/2036	3,250	2,938	0.01
2.416% due 10/25/2033	1,815	1,793	0.00	1.506% due 01/25/2036	921	698	0.00	1.516% due 03/25/2037	6,347	5,030	0.01
2.716% due 03/25/2035	867	789	0.00	1.516% due 07/25/2035	19	18	0.00	4.850% due 01/25/2037 (a)	5,094	3,782	0.01
2.916% due 11/25/2034	646	616	0.00	1.566% due 06/25/2036	7,566	6,881	0.02	6.130% due 07/25/2036 (a)	14,738	8,434	0.02
2.966% due 11/25/2034	846	760	0.00	1.996% due 12/25/2034	1,791	1,596	0.00	JPMorgan Mortgage Trust			
Home Equity Loan Trust				2.036% due 11/25/2034 (a)	2,681	2,261	0.01	2.665% due 07/27/2037	1,553	1,484	0.00
5.400% due 12/25/2035 (a)	2,407	1,467	0.00	2.076% due 09/25/2034	104	98	0.00	3.016% due 06/25/2034	55	55	0.00
Home Equity Mortgage Loan Asset-Backed Trust				2.967% due 09/25/2035 (a)	500	414	0.00	3.024% due 11/25/2035 (a)	3,033	2,933	0.01
1.336% due 04/25/2037	9,878	7,051	0.02	2.988% due 06/25/2037 (a)	8,690	7,785	0.02	3.128% due 04/25/2037 (a)	13	11	0.00
1.356% due 11/25/2036	10,946	9,080	0.02	3.029% due 06/25/2037 (a)	4,128	3,430	0.01	3.207% due 09/25/2035	3,030	3,058	0.01
1.386% due 04/25/2037	4,935	3,543	0.01	3.068% due 05/25/2035 (a)	643	542	0.00	3.213% due 10/25/2036	984	844	0.00
1.396% due 06/25/2036	9,582	9,165	0.02	3.135% due 11/25/2035 (a)	4,571	4,069	0.01	3.263% due 01/25/2037 (a)	2,818	2,797	0.01
1.406% due 06/25/2036	3,223	3,144	0.01	3.173% due 12/25/2035	10,529	9,473	0.02	3.324% due 04/25/2036 (a)	8,785	8,751	0.02
1.406% due 04/25/2037	15,584	10,372	0.02	3.196% due 08/25/2035	159	133	0.00	3.348% due 08/25/2035 (a)	228	176	0.00
1.456% due 08/25/2036	14,000	10,896	0.03	3.204% due 05/25/2035 (a)	130	104	0.00	3.354% due 05/25/2036 (a)	169	142	0.00
1.456% due 11/25/2036	15,000	10,508	0.02	3.207% due 09/25/2035 (a)	707	587	0.00	3.369% due 04/25/2035 (a)	507	469	0.00
1.656% due 03/25/2036	11,300	9,548	0.02	3.210% due 11/25/2035 (a)	77	60	0.00	3.385% due 08/25/2036	699	572	0.00
HomeBanc Mortgage Trust				3.249% due 09/25/2036 (a)	389	337	0.00	3.480% due 07/25/2035	451	404	0.00
1.456% due 07/25/2035	27	27	0.00	3.362% due 08/25/2034	242	240	0.00	3.484% due 05/25/2037 (a)	1,286	1,208	0.00
Homestar Mortgage Acceptance Corp.				3.421% due 05/25/2036 (a)	506	430	0.00	5.875% due 06/25/2021 (a)	549	542	0.00
3.691% due 06/25/2034	1,352	1,266	0.00	3.489% due 07/25/2036	6,153	5,631	0.01	6.000% due 08/25/2022 (a)	2	2	0.00
HSBC Home Equity Loan Trust				3.533% due 05/25/2037 (a)	4,069	2,841	0.01	6.500% due 07/25/2036 (a)	351	284	0.00
1.250% due 07/20/2036	476	477	0.00	3.548% due 08/25/2037 (a)	9,726	8,282	0.02	JPMorgan Resecuritization Trust			
HSI Asset Securitization Corporation Trust				3.641% due 06/25/2036 (a)	1,580	1,406	0.00	3.023% due 09/26/2036	4,114	3,996	0.01
1.326% due 12/25/2036	13,679	5,829	0.01	3.780% due 01/25/2037 (a)	1,357	1,275	0.00	3.420% due 09/27/2036	136	140	0.00
1.366% due 12/25/2036	4,896	3,777	0.01	IndyMac Manufactured Housing Contract				3.519% due 05/27/2037	1,611	1,619	0.00
1.396% due 02/25/2036	1,283	1,267	0.00	Pass-Through Certificates				5.750% due 05/26/2037	736	602	0.00
1.406% due 01/25/2037	23,721	17,402	0.04	6.750% due 02/25/2028	64	65	0.00	6.000% due 09/26/2036	3,197	2,585	0.01
1.436% due 12/25/2036	27,614	13,472	0.03	IXIS Real Estate Capital Trust				6.000% due 02/27/2037	501	506	0.00
1.476% due 04/25/2037	18,852	11,216	0.03	1.276% due 05/25/2037	15,888	6,072	0.01	6.250% due 01/27/2037	636	649	0.00
1.506% due 11/25/2035	1,561	1,541	0.00	1.326% due 05/25/2037	1,174	452	0.00	Kensington Mortgage Securities PLC			
1.626% due 01/25/2036	14,500	12,421	0.03	2.146% due 09/25/2035	1,845	1,855	0.00	0.000% due 06/14/2040	€ 2,677	2,972	0.01
IM Pastor 2 FTH				JPMorgan Alternative Loan Trust				Landmark Mortgage Securities No.2 PLC			
0.000% due 09/22/2041	€ 756	857	0.00	1.326% due 09/25/2036 (a)	9,470	9,914	0.02	0.497% due 06/17/2039	£ 5,034	6,274	0.01
Impac CMB Trust				1.366% due 03/25/2037	4,085	4,045	0.01	Lansdowne Mortgage Securities No.1 PLC			
1.756% due 05/25/2035	\$ 784	768	0.00	1.736% due 01/25/2036	269	261	0.00	0.000% due 06/15/2045	€ 8,342	8,623	0.02
1.856% due 03/25/2035 (a)	525	481	0.00	3.057% due 03/25/2037 (a)	2,828	2,526	0.01	LB-UBS Commercial Mortgage Trust (a)			
2.016% due 03/25/2033	156	154	0.00	3.214% due 01/25/2036 (a)	986	838	0.00	5.407% due 11/15/2038	\$ 6,038	4,630	0.01
6.060% due 10/25/2034	930	938	0.00	5.652% due 05/26/2037	7,620	6,424	0.01	5.562% due 02/15/2040	13,859	9,979	0.02
Impac Secured Assets CMN Owner Trust				5.710% due 12/25/2036 (a)	3,193	3,243	0.01	Lehman ABS Manufactured Housing Contract Trust			
1.536% due 03/25/2036	4,063	3,286	0.01	6.050% due 05/25/2036	2,597	2,498	0.01	3.700% due 04/15/2040 (a)	174	176	0.00
				6.120% due 08/25/2036 (a)	3,673	3,645	0.01	6.630% due 04/15/2040	8,400	9,057	0.02

Portfolio of Investments and Assets 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
Lehman Mortgage Trust				1.366% due 10/25/2036	\$ 1,223	\$ 547	0.00	5.997% due 06/11/2042	\$ 1,704	\$ 1,719	0.00
1.716% due 07/25/2037 (a)	\$ 2,234	\$ 1,885	0.00	1.376% due 10/25/2036	22,679	14,564	0.03	Morgan Stanley Home Equity Loan Trust			
2.116% due 12/25/2035 (a)	2,090	1,707	0.00	1.386% due 10/25/2036	5,117	4,950	0.01	1.376% due 04/25/2036	12,160	9,249	0.02
6.000% due 12/25/2036	2,961	2,953	0.01	1.436% due 11/25/2036	14,209	9,457	0.02	1.476% due 04/25/2036	10,643	8,274	0.02
Lehman XS Trust				1.456% due 03/25/2036	5,588	3,983	0.01	1.921% due 08/25/2035	7,199	7,204	0.02
1.336% due 08/25/2036 (a)	265	233	0.00	1.596% due 01/25/2036	7,013	6,072	0.01	Morgan Stanley IXIS Real Estate Capital Trust			
1.376% due 05/25/2036	11,846	11,587	0.03	1.646% due 06/25/2035	7,943	7,955	0.02	1.366% due 11/25/2036	14,479	7,427	0.02
1.386% due 01/25/2037	4,345	4,070	0.01	1.716% due 10/25/2035 (a)	12,861	11,720	0.03	Morgan Stanley Mortgage Loan Trust			
1.416% due 08/25/2046	14,643	12,181	0.03	1.891% due 10/25/2035	535	536	0.00	1.296% due 11/25/2036	1,901	806	0.00
1.416% due 06/25/2047 (a)	17,388	14,302	0.03	1.906% due 03/25/2035	9,810	9,769	0.02	1.386% due 01/25/2047 (a)	1,742	816	0.00
1.446% due 02/25/2037	17,148	8,491	0.02	2.221% due 03/25/2035	2,600	2,384	0.01	1.456% due 04/25/2037	5,500	2,739	0.01
1.466% due 08/25/2037	4,285	4,070	0.01	2.366% due 08/25/2037	13,189	10,445	0.02	3.110% due 06/25/2036	4,286	4,245	0.01
1.482% due 03/25/2047	7,233	6,490	0.02	2.941% due 02/25/2034	305	308	0.00	3.227% due 05/25/2036 (a)	3,264	2,568	0.01
1.516% due 11/25/2035	29,769	28,396	0.06	MASTR Asset-Securitization Trust				3.469% due 03/25/2036 (a)	112	98	0.00
1.526% due 03/25/2037	7,557	6,030	0.01	6.000% due 06/25/2036 (a)	569	559	0.00	3.602% due 08/25/2034	227	226	0.00
2.116% due 08/25/2047 (a)	30,424	21,752	0.05	MASTR Reperforming Loan Trust				4.333% due 11/25/2037 (a)	213	156	0.00
2.551% due 07/25/2035	129	129	0.00	1.576% due 07/25/2035 (a)	5,786	4,783	0.01	5.500% due 10/25/2037 (a)	888	892	0.00
5.890% due 04/25/2036 (a)	759	732	0.00	MASTR Seasoned Securitization Trust				5.777% due 10/25/2046 (a)	6,025	3,039	0.01
6.290% due 06/24/2046	7,751	7,175	0.02	1.616% due 10/25/2032	61	55	0.00	5.750% due 02/25/2036 (a)	1,623	1,628	0.00
LMREC, Inc.				MASTR Specialized Loan Trust				5.798% due 10/25/2036 (a)	12,512	5,647	0.01
2.710% due 11/24/2031	37,700	37,983	0.09	1.586% due 01/25/2037	373	225	0.00	5.988% due 11/25/2036 (a)	8,336	4,130	0.01
2.966% due 02/22/2032	3,800	3,773	0.01	Merrill Lynch Alternative Note Asset Trust				6.000% due 12/25/2035 (a)	5,555	4,815	0.01
Long Beach Mortgage Loan Trust				1.204% due 04/25/2037	9,877	9,841	0.02	6.000% due 08/25/2036 (a)	5,401	5,006	0.01
1.306% due 09/25/2036	18,956	8,076	0.02	3.624% due 06/25/2037 (a)	4,086	2,999	0.01	6.000% due 10/25/2037 (a)	4,261	3,640	0.01
1.316% due 07/25/2036	9,117	4,613	0.01	Merrill Lynch First Franklin Mortgage Loan Trust				6.250% due 02/25/2037	4,483	1,148	0.00
1.336% due 08/25/2036	12,464	6,470	0.02	1.396% due 06/25/2037	1,264	936	0.00	6.354% due 08/25/2036 (a)	1,655	768	0.00
1.361% due 07/25/2036	14,389	9,916	0.02	Merrill Lynch Mortgage Investors Trust				6.500% due 02/25/2036 (a)	160	134	0.00
1.366% due 05/25/2036	17,148	10,690	0.02	0.963% due 01/25/2029 (e)	2,022	22	0.00	Morgan Stanley Re-REMIC Trust			
1.366% due 07/25/2036	10,636	5,430	0.01	1.326% due 07/25/2037	9,063	5,292	0.01	2.953% due 12/26/2036	3,332	2,694	0.01
1.366% due 11/25/2036	25,534	17,165	0.04	1.366% due 08/25/2037	31,676	24,046	0.06	5.500% due 11/26/2034	474	480	0.00
1.376% due 05/25/2036	20,248	9,508	0.02	1.386% due 07/25/2037	5,826	3,435	0.01	5.500% due 08/26/2047	762	763	0.00
1.376% due 09/25/2036	14,213	6,119	0.01	1.406% due 04/25/2047	736	445	0.00	Morgan Stanley Resecuritization Trust			
1.376% due 10/25/2036	12,223	5,334	0.01	1.466% due 07/25/2037	477	198	0.00	1.334% due 01/26/2051	8,348	8,062	0.02
1.376% due 12/25/2036	43,185	27,123	0.06	1.476% due 03/25/2037	3,779	2,076	0.01	1.532% due 11/26/2046	4,602	2,592	0.01
1.376% due 05/25/2046	31,047	25,833	0.06	1.476% due 07/25/2037	14,149	8,464	0.02	1.652% due 06/26/2047	15,201	11,545	0.03
1.396% due 03/25/2046	43,313	31,338	0.07	1.526% due 08/25/2036	4,000	3,963	0.01	MortgageIT Securities Corporation Mortgage			
1.446% due 12/25/2036	4,877	2,396	0.01	1.676% due 04/25/2029	2,470	2,393	0.01	Loan Trust			
1.456% due 06/25/2036	27,339	14,949	0.03	2.051% due 10/25/2035	58	55	0.00	1.446% due 06/25/2047	25,455	22,058	0.05
1.456% due 01/25/2046	9,938	9,897	0.02	2.082% due 09/25/2029	532	516	0.00	MortgageIT Trust			
1.476% due 08/25/2045	688	602	0.00	3.182% due 11/25/2035	335	336	0.00	1.496% due 10/25/2035	673	647	0.00
1.516% due 02/25/2036	19,373	13,490	0.03	3.213% due 12/25/2035	128	123	0.00	1.516% due 08/25/2035	612	586	0.00
1.596% due 08/25/2045	4,654	4,431	0.01	3.324% due 12/25/2034	479	489	0.00	2.101% due 02/25/2035	2,467	2,336	0.01
1.996% due 08/25/2035	20,000	17,355	0.04	3.385% due 01/25/2037	459	452	0.00	2.301% due 02/25/2035	36	36	0.00
2.266% due 06/25/2035	4,875	4,275	0.01	3.746% due 05/25/2036	16	15	0.00	Motel 6 Trust			
2.366% due 09/25/2034	2,352	2,292	0.01	6.750% due 11/15/2026	2,050	2,072	0.01	3.298% due 02/05/2030	9,000	8,993	0.02
Ludgate Funding PLC				Mesdag Delta BV				Nationstar Home Equity Loan Trust			
0.000% due 01/01/2061	€ 14,505	15,725	0.04	0.000% due 01/25/2020	€ 22,584	25,205	0.06	1.396% due 06/25/2037	5,000	4,807	0.01
0.370% due 01/01/2061	10,000	10,356	0.02	ML-CFC Commercial Mortgage Trust				1.496% due 09/25/2036	877	869	0.00
0.484% due 12/01/2060	£ 1,867	2,327	0.01	5.526% due 03/12/2051	\$ 15,000	15,007	0.03	New Century Alternative Mortgage Loan Trust			
0.939% due 01/01/2061	34,634	43,895	0.10	Morgan Stanley Asset-Backed Securities Capital I, Inc. Trust				5.216% due 10/25/2036 (a)	9,481	5,106	0.01
Luminent Mortgage Trust (a)				1.286% due 10/25/2036	4,184	2,503	0.01	New Century Home Equity Loan Trust			
1.204% due 12/25/2036	\$ 518	464	0.00	1.306% due 10/25/2037	23,911	13,879	0.03	1.466% due 12/25/2035	2,175	2,170	0.01
1.356% due 01/25/2037	7,051	5,668	0.01	1.316% due 09/25/2036	2,276	1,103	0.00	1.936% due 03/25/2035	184	158	0.00
Madison Avenue Manufactured Housing Contract Trust				1.326% due 10/25/2036	5,685	3,419	0.01	2.281% due 03/25/2035 (a)	342	283	0.00
4.466% due 03/25/2032	15,000	15,533	0.04	1.326% due 12/25/2036	5,730	3,688	0.01	Newgate Funding			
Mansard Mortgages PLC				1.326% due 02/25/2037	4,164	1,845	0.00	0.269% due 12/15/2050	€ 1,857	2,086	0.01
1.539% due 12/15/2049	£ 6,751	8,553	0.02	1.356% due 10/25/2036	20,646	11,466	0.03	0.423% due 12/01/2050	£ 2,474	3,199	0.01
2.289% due 12/15/2049	6,000	7,602	0.02	1.356% due 05/25/2037	21,035	15,046	0.03	0.494% due 12/01/2050	2,709	3,376	0.01
Manufactured Housing Contract Trust				1.366% due 06/25/2036	5,515	3,771	0.01	Nomura Asset Acceptance Corporation Alternative			
Pass-Through Certificates				1.366% due 12/25/2036	19,340	12,503	0.03	Loan Trust			
2.482% due 04/20/2032	\$ 3,608	3,319	0.01	1.426% due 01/25/2037	9,285	5,470	0.01	1.476% due 12/25/2035	\$ 1,037	447	0.00
Marche Mutui 4 Srl				1.456% due 06/25/2036	49,731	35,931	0.08	2.216% due 05/25/2035	3,758	2,846	0.01
0.062% due 02/25/2055	€ 963	1,099	0.00	1.466% due 04/25/2036	21,688	18,386	0.04	2.236% due 08/25/2034	1,666	1,601	0.00
MASTR Adjustable Rate Mortgages Trust				1.546% due 03/25/2036	17,560	11,246	0.03	3.712% due 07/25/2035	3,485	3,539	0.01
3.240% due 03/25/2035	\$ 874	684	0.00	1.546% due 02/25/2037	22,579	13,819	0.03	4.094% due 06/25/2036	355	296	0.00
3.466% due 03/25/2035	342	322	0.00	1.646% due 11/25/2035	790	599	0.00	6.408% due 05/25/2036 (a)	957	425	0.00
3.634% due 02/25/2035	733	717	0.00	1.656% due 11/25/2035	9,500	8,555	0.02	Nomura Home Equity Loan, Inc. Home Equity Loan Trust			
MASTR Alternative Loan Trust				1.891% due 09/25/2035	633	566	0.00	1.496% due 07/25/2036	16,605	13,807	0.03
5.750% due 08/25/2035 (a)	6,643	5,719	0.01	1.921% due 12/25/2034	814	722	0.00	1.536% due 03/25/2036	7,500	6,150	0.01
6.500% due 05/25/2034	179	189	0.00	2.131% due 03/25/2035	2,625	2,466	0.01	1.546% due 03/25/2036	11,100	9,351	0.02
MASTR Asset Securitization Trust				2.146% due 11/25/2034	6,439	6,372	0.01	1.546% due 10/25/2036 (a)	9,111	3,202	0.01
6.000% due 06/25/2036 (a)	5,773	5,669	0.01	2.146% due 02/25/2035	5,016	4,197	0.01	1.616% due 02/25/2037 (a)	2,053	915	0.00
MASTR Asset-Backed Securities Trust				2.191% due 04/25/2035	5,104	4,895	0.01	1.706% due 05/25/2035	2,728	2,630	0.01
1.266% due 10/25/2036	5,199	2,285	0.01	2.236% due 08/25/2034	606	599	0.00	5.992% due 02/25/2037 (a)	7,094	3,826	0.01
1.316% due 08/25/2036	11,478	5,759	0.01	Morgan Stanley Bank of America Merrill Lynch Trust				6.032% due 10/25/2036 (a)	3,400	1,572	0.00
1.316% due 10/25/2036	8,581	5,462	0.01	1.399% due 02/15/2047 (e)	13,392	585	0.00	Nomura Resecuritization Trust			
1.346% due 10/25/2036	551	335	0.00	Morgan Stanley Capital I Trust				0.639% due 03/26/2037	21,289	11,190	0.03
1.351% due 08/25/2036	10,257	5,591	0.01	1.506% due 01/25/2036	4,594	4,440	0.01	NovaStar Mortgage Funding Trust			
1.366% due 04/25/2036	8,814	3,861	0.01	5.033% due 09/15/2047	10,500	11,420	0.03	1.366% due 06/25/2036	5,468	4,029	0.01
1.366% due 08/25/2036	19,586	10,255	0.02	5.569% due 12/15/2044	14,792	14,873	0.03	1.366% due 09/25/2036	7,747	4,496	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
1.366% due 03/25/2037	\$ 4,305	\$ 2,319	0.01	6.000% due 05/26/2036	\$ 3,256	\$ 2,557	0.01	1.866% due 07/25/2035	\$ 4,935	\$ 4,778	0.01
1.376% due 05/25/2036	3,142	3,070	0.01	6.000% due 08/26/2037	1,796	1,609	0.00	1.891% due 02/25/2035	1,378	1,362	0.00
1.396% due 09/25/2037	6,675	4,361	0.01	6.000% due 10/26/2037	9,043	7,764	0.02	1.906% due 10/25/2035	4,000	3,394	0.01
1.656% due 01/25/2036	830	746	0.00	Renaissance Home Equity Loan Trust				1.996% due 06/25/2034	5,087	4,812	0.01
1.666% due 01/25/2036	1,000	993	0.00	1.976% due 12/25/2032	53	51	0.00	2.461% due 03/25/2035	1,010	908	0.00
1.676% due 01/25/2036	8,000	6,067	0.01	5.762% due 08/25/2036	8,848	5,651	0.01	3.016% due 04/25/2035	1,112	1,094	0.00
3.091% due 03/25/2035	7,100	6,974	0.02	5.797% due 08/25/2036	24,985	16,046	0.04	Residential Asset Mortgage Products Trust			
Oakwood Mortgage Investors, Inc.				5.812% due 11/25/2036	9,449	5,682	0.01	1.254% due 12/25/2035	750	573	0.00
5.050% due 12/15/2031	341	326	0.00	5.879% due 06/25/2037 (a)	1,561	822	0.00	1.364% due 12/25/2035	11,797	9,970	0.02
6.990% due 12/15/2026	1,583	1,632	0.00	5.893% due 06/25/2037 (a)	28,784	15,179	0.03	1.376% due 02/25/2037	3,643	3,604	0.01
Oncilla Mortgage Funding PLC				6.120% due 11/25/2036	9,721	6,107	0.01	1.396% due 10/25/2036	1,728	1,727	0.00
1.689% due 12/12/2043	£ 21,927	28,842	0.07	6.998% due 09/25/2037 (a)	2,906	1,714	0.00	1.466% due 08/25/2046	3,600	3,296	0.01
Option One Mortgage Loan Trust				7.238% due 09/25/2037 (a)	4,381	2,583	0.01	1.496% due 07/25/2036	15,100	14,346	0.03
1.356% due 03/25/2037	\$ 23,632	13,947	0.03	Reperforming Loan REMIC Trust (a)				1.566% due 10/25/2036	12,500	9,589	0.02
1.386% due 05/25/2037	35,564	21,602	0.05	5.149% due 01/25/2034	37	36	0.00	1.576% due 02/25/2036	5,646	4,953	0.01
1.396% due 04/25/2037	3,375	2,182	0.01	6.000% due 03/25/2035	1,027	1,008	0.00	1.606% due 02/25/2036	1,129	1,118	0.00
1.406% due 01/25/2036	9,198	9,149	0.02	Residential Accredit Loans, Inc. Trust				1.646% due 11/25/2035	3,000	2,933	0.01
1.436% due 01/25/2037	17,731	11,950	0.03	1.366% due 06/25/2037 (a)	2,948	2,426	0.01	1.846% due 10/25/2035	6,091	3,686	0.01
1.466% due 03/25/2037	5,050	2,699	0.01	1.386% due 12/25/2036	5,870	4,768	0.01	1.866% due 07/25/2035	5,000	3,831	0.01
1.526% due 04/25/2037	422	268	0.00	1.396% due 07/25/2036 (a)	6,263	4,778	0.01	1.896% due 05/25/2035	2,500	2,081	0.01
1.576% due 01/25/2036	25,847	21,503	0.05	1.406% due 07/25/2036	3,761	3,332	0.01	1.916% due 08/25/2035	6,000	5,596	0.01
1.706% due 08/25/2035	6,000	5,818	0.01	1.406% due 09/25/2036 (a)	5,561	4,789	0.01	1.926% due 05/25/2035	3,000	2,638	0.01
Option One Mortgage Loan Trust				1.406% due 07/25/2037	14,520	13,205	0.03	2.416% due 01/25/2035 (a)	5,713	4,222	0.01
Asset-Backed Certificates				1.406% due 05/25/2046 (a)	4,240	4,195	0.01	Residential Asset Securitization Trust			
1.606% due 12/25/2035	400	384	0.00	1.466% due 03/25/2037 (a)	5,999	3,975	0.01	1.766% due 11/25/2035 (a)	227	173	0.00
Ownit Mortgage Loan Trust				1.486% due 02/25/2046 (a)	158	111	0.00	5.500% due 08/25/2034	5,952	6,065	0.01
3.439% due 12/25/2035 (a)	1,507	975	0.00	1.486% due 05/25/2046 (a)	7,232	5,553	0.01	5.500% due 09/25/2035 (a)	4,598	4,082	0.01
Paragon Mortgages No.13 PLC				1.516% due 08/25/2035	441	364	0.00	5.750% due 02/25/2036	4,303	4,312	0.01
0.576% due 01/15/2039	£ 18,371	22,902	0.05	1.516% due 12/25/2036 (a)	10,201	7,079	0.02	6.000% due 07/25/2035 (a)	2,626	2,486	0.01
Paragon Mortgages No.7 PLC				1.616% due 08/25/2036 (a)	441	298	0.00	6.000% due 02/25/2036	5,511	4,302	0.01
1.602% due 05/15/2034	\$ 380	371	0.00	1.616% due 05/25/2037 (a)	8,302	6,266	0.01	6.000% due 04/25/2036 (a)	4,638	3,988	0.01
Park Place Securities, Inc.				1.716% due 06/25/2035 (a)	91	75	0.00	6.000% due 09/25/2036 (a)	9,434	6,303	0.01
1.706% due 09/25/2035	10,114	8,883	0.02	1.816% due 03/25/2037 (a)	11,831	8,174	0.02	6.000% due 12/25/2036 (a)	5,023	3,210	0.01
1.846% due 09/25/2035	8,110	6,517	0.02	2.090% due 11/25/2037	1,161	963	0.00	6.000% due 04/25/2037 (a)	1,669	1,533	0.00
Park Place Securities, Inc. Asset-Backed				2.266% due 12/25/2033	329	298	0.00	6.000% due 07/25/2037 (a)	1,392	1,067	0.00
Pass-Through Certificates				3.600% due 08/25/2035 (a)	483	413	0.00	6.000% due 01/25/2046 (a)	3,490	2,660	0.01
1.706% due 08/25/2035	14,912	13,234	0.03	3.777% due 02/25/2035 (a)	1,247	1,024	0.00	6.250% due 08/25/2036	2,544	2,309	0.01
1.706% due 09/25/2035	8,500	8,326	0.02	3.837% due 07/25/2035 (a)	1,261	1,136	0.00	6.250% due 10/25/2036 (a)	906	823	0.00
1.736% due 08/25/2035	15,216	12,330	0.03	4.050% due 02/25/2035 (a)	863	622	0.00	6.250% due 12/25/2036 (a)	2,385	1,588	0.00
1.746% due 07/25/2035	13,100	12,654	0.03	5.334% due 12/25/2036 (e)	5,474	1,149	0.00	6.500% due 07/25/2036	1,251	649	0.00
2.056% due 01/25/2036	4,748	4,719	0.01	5.495% due 02/25/2036 (a)	4,375	3,778	0.01	6.500% due 04/25/2037 (a)	19,465	11,759	0.03
2.161% due 06/25/2035	6,250	6,275	0.01	5.500% due 06/25/2035 (a)	3,775	3,534	0.01	Residential Funding Mortgage Securities I Trust			
2.266% due 09/25/2034	3,244	3,065	0.01	5.500% due 09/25/2035 (a)	4,429	4,130	0.01	3.416% due 11/25/2035 (a)	406	369	0.00
2.686% due 01/25/2035 (a)	11,000	6,667	0.02	5.750% due 04/25/2034	3,403	3,459	0.01	3.480% due 08/25/2035 (a)	100	81	0.00
2.986% due 10/25/2034	5,729	5,133	0.01	5.984% due 12/25/2036 (e)	4,727	1,134	0.00	3.589% due 06/25/2035	728	611	0.00
3.016% due 12/25/2034	17,780	16,113	0.04	6.000% due 09/25/2035 (a)	2,235	2,135	0.01	3.667% due 09/25/2036	252	179	0.00
People's Choice Home Loan Securities Trust				6.000% due 05/25/2036 (a)	1,599	1,412	0.00	3.732% due 04/25/2037	231	157	0.00
1.896% due 12/25/2035 (a)	14,648	11,457	0.03	6.000% due 06/25/2036 (a)	9,770	8,949	0.02	3.851% due 08/25/2035 (a)	2,769	2,595	0.01
2.011% due 08/25/2035	3,780	3,712	0.01	6.000% due 07/25/2036 (a)	806	716	0.00	3.972% due 04/25/2037 (a)	886	569	0.00
2.161% due 05/25/2035 (a)	1,200	971	0.00	6.000% due 08/25/2036 (a)	12,935	10,999	0.03	4.430% due 08/25/2036 (a)	3,381	2,889	0.01
PFP Ltd.				6.000% due 09/25/2036 (a)	2,524	2,229	0.01	4.622% due 07/27/2037 (a)	1,244	1,117	0.00
2.222% due 01/14/2035	10,800	10,824	0.02	6.000% due 11/25/2036 (a)	550	479	0.00	6.000% due 06/25/2036 (a)	942	933	0.00
Popular Asset-Backed Securities Mortgage				6.000% due 04/25/2037 (a)	1,009	916	0.00	Residential Mortgage Acceptance Corporation PLC			
Pass-Through Trust				6.250% due 01/25/2037 (a)	358	296	0.00	0.529% due 06/12/2036	£ 9,214	11,588	0.03
1.466% due 06/25/2047 (a)	12,035	11,683	0.03	6.250% due 02/25/2037 (a)	7,456	6,919	0.02	Residential Mortgage Acceptance Corporation			
1.476% due 11/25/2046	7,600	7,424	0.02	6.500% due 09/25/2036 (a)	940	725	0.00	Securities No.1 PLC			
1.846% due 11/25/2035	2,480	2,248	0.01	6.500% due 11/25/2036 (a)	642	554	0.00	0.000% due 06/12/2044	€ 3,523	3,857	0.01
5.700% due 12/25/2034 (a)	2,693	2,289	0.01	Residential Accredit Securities Corporation Trust				0.439% due 06/12/2044	£ 3,145	3,921	0.01
Prime Mortgage Trust				1.376% due 11/25/2036 (a)	15,519	14,527	0.03	0.459% due 06/12/2044	1,270	1,585	0.00
5.500% due 06/25/2036 (a)	326	347	0.00	1.436% due 01/25/2037	5,000	3,805	0.01	1.378% due 06/12/2044	\$ 587	561	0.00
RAAC Trust				1.436% due 02/25/2037	25,200	18,909	0.04	Residential Mortgage Securities 25 PLC			
1.385% due 10/25/2045	2,964	2,946	0.01	1.466% due 04/25/2037	13,345	13,096	0.03	2.796% due 12/16/2050	£ 4,147	5,513	0.01
1.556% due 08/25/2036	2,700	2,583	0.01	1.476% due 07/25/2036	400	387	0.00	Residential Mortgage Securities 29 PLC			
1.676% due 11/25/2036	4,898	4,522	0.01	1.486% due 04/25/2036	7,809	7,768	0.02	1.350% due 12/20/2046	59,000	77,207	0.18
1.786% due 03/25/2037	4,600	4,330	0.01	1.486% due 07/25/2036	6,011	3,797	0.01	Resource Capital Corp. Ltd.			
1.866% due 06/25/2047	8,014	7,491	0.02	1.496% due 06/25/2036	3,500	3,328	0.01	1.889% due 07/15/2034	\$ 8,000	7,998	0.02
2.216% due 11/25/2036 (a)	2,647	2,273	0.01	1.496% due 07/25/2036	11,000	9,321	0.02	3.089% due 07/15/2034	2,000	2,000	0.00
2.216% due 03/25/2037	6,221	5,389	0.01	1.496% due 09/25/2036	10,590	8,016	0.02	Ripon Mortgages PLC			
2.966% due 06/25/2035	4,357	4,337	0.01	1.506% due 06/25/2036	3,600	3,125	0.01	1.172% due 08/20/2056	£ 228,500	297,663	0.68
RAIT Trust				1.536% due 01/25/2036	390	391	0.00	Rochester Financing No.2 PLC			
2.100% due 06/15/2037	5,929	5,931	0.01	1.556% due 04/25/2036	6,000	4,251	0.01	1.597% due 06/20/2045	31,908	41,828	0.10
2.439% due 11/13/2031	5,077	5,080	0.01	1.556% due 05/25/2037	3,000	2,625	0.01	Rosslyn Portfolio Trust			
RBSGC Mortgage Loan Trust				1.616% due 02/25/2036	4,000	3,700	0.01	2.109% due 06/15/2033	\$ 23,176	23,207	0.05
1.666% due 01/25/2037 (a)	1,255	811	0.00	1.636% due 02/25/2036	4,434	3,743	0.01	Rural Hipotecario I Fondo de Titulización Hipotecaria			
RBSBP Resecuritization Trust				1.646% due 11/25/2035	11	11	0.00	0.000% due 02/13/2033	€ 688	782	0.00
2.900% due 10/26/2035	2,474	2,509	0.01	1.656% due 11/25/2035	9,245	9,213	0.02	Sandwell Commercial Finance No.1 PLC			
2.953% due 12/26/2036	10,677	9,292	0.02	1.656% due 12/25/2035	3,988	3,259	0.01	1.755% due 05/11/2039	£ 1,454	1,871	0.00
2.958% due 01/26/2036	8,034	8,134	0.02	1.676% due 09/25/2035	2,600	2,560	0.01	Saxon Asset Securities Trust			
3.193% due 01/26/2036	15,268	14,749	0.03	1.686% due 10/25/2035	5,505	3,103	0.01	1.516% due 09/25/2036 (a)	\$ 18,000	10,594	0.02
				1.696% due 08/25/2035	5,728	5,723	0.01	1.696% due 11/25/2037 (a)	2,500	1,929	0.00
				1.696% due 01/25/2036	12,425	10,454	0.02				
				1.861% due 03/25/2035							

Portfolio of Investments and Assets 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
1.706% due 09/25/2047	\$ 9,445	\$ 7,594	0.02	4.055% due 11/25/2034	\$ 31	\$ 31	0.00	Theatre Hospitals No.1 PLC			
2.966% due 12/25/2037	11,032	9,987	0.02	Structured Asset Investment Loan Trust				3.336% due 10/15/2031	£ 10,405	\$ 13,264	0.03
Securitized Asset-Backed Receivables LLC Trust				1.376% due 05/25/2036	11,427	10,567	0.02	Theatre Hospitals No.2 PLC			
1.356% due 05/25/2036	10,863	6,406	0.01	1.389% due 07/25/2036	27,818	20,254	0.05	3.336% due 10/15/2031	5,116	6,522	0.02
1.356% due 06/25/2036	498	386	0.00	1.396% due 04/25/2036	4,002	3,907	0.01	Thornburg Mortgage Securities Trust			
1.386% due 08/25/2036 (a)	17,813	7,840	0.02	1.406% due 03/25/2036	9,844	9,038	0.02	1.346% due 06/25/2037	\$ 276	265	0.00
1.416% due 05/25/2037 (a)	8,482	5,947	0.01	1.636% due 11/25/2035	24,480	20,043	0.05	2.724% due 09/25/2037	7,723	7,775	0.02
1.436% due 01/25/2037	1,035	599	0.00	1.936% due 05/25/2035	4,000	4,009	0.01	2.757% due 09/25/2037	3,982	3,971	0.01
1.456% due 07/25/2036	13,208	7,042	0.02	1.951% due 08/25/2035	15,227	15,211	0.03	2.948% due 10/25/2046	271	258	0.00
1.496% due 12/25/2035	203	203	0.00	2.116% due 09/25/2034	2,542	2,553	0.01	Towd Point Mortgage Funding Vantage 1 PLC			
1.506% due 11/25/2035	2,176	2,152	0.01	2.116% due 05/25/2035	12,458	12,143	0.03	1.504% due 02/20/2054	£ 75,038	98,181	0.22
1.696% due 10/25/2035 (a)	1,750	1,405	0.00	2.146% due 06/25/2035	9,234	7,170	0.02	Trinity Square PLC			
1.806% due 10/25/2035	5,056	3,761	0.01	2.216% due 09/25/2034	7,646	7,511	0.02	1.486% due 07/15/2051	5,881	7,746	0.02
1.891% due 01/25/2035	3,207	3,134	0.01	2.341% due 07/25/2033	1,369	1,357	0.00	UBS-Barclays Commercial Mortgage Trust			
Sequoia Mortgage Trust				2.416% due 12/25/2034	2,192	2,165	0.01	1.393% due 04/10/2046 (e)	\$ 10,607	563	0.00
1.939% due 02/20/2034	1,084	1,036	0.00	2.596% due 04/25/2033	13	11	0.00	Uropa Securities PLC			
3.352% due 06/20/2037 (a)	15,179	14,613	0.03	Structured Asset Mortgage Investments II Trust				0.489% due 06/10/2059	£ 23,250	29,124	0.07
SG Mortgage Securities Trust				1.336% due 08/25/2036	27,696	24,543	0.06	0.639% due 06/10/2059	5,371	6,376	0.01
1.376% due 07/25/2036	18,490	6,844	0.02	1.336% due 10/25/2036	15,311	13,293	0.03	0.688% due 10/10/2040	10,700	11,960	0.03
1.686% due 10/25/2035	2,600	2,140	0.01	1.376% due 01/25/2037	11,852	10,405	0.02	0.839% due 06/10/2059	4,200	4,943	0.01
1.806% due 10/25/2035	2,940	1,934	0.00	1.386% due 02/25/2036	7,203	6,513	0.02	1.039% due 06/10/2059	4,476	5,208	0.01
Slate No.1 PLC				1.396% due 01/25/2037	4,742	4,311	0.01	US Residential Opportunity Fund II Trust			
1.786% due 01/24/2051	£ 72,000	93,736	0.21	1.396% due 07/25/2046	11,442	10,099	0.02	3.598% due 10/27/2036	\$ 3,212	3,234	0.01
2.186% due 01/24/2051	26,923	35,002	0.08	1.396% due 09/25/2047	1,922	1,762	0.00	US Residential Opportunity Fund III Trust			
Soundview Home Loan Trust				1.406% due 02/25/2036 (a)	291	221	0.00	3.475% due 07/27/2036	5,132	5,180	0.01
1.276% due 11/25/2036	\$ 2,924	1,211	0.00	1.416% due 02/25/2036	3,504	2,764	0.01	3.598% due 10/27/2036	19,149	19,113	0.04
1.296% due 06/25/2037	3,648	2,445	0.01	1.426% due 09/25/2047 (a)	5,984	5,011	0.01	VOLT LIX LLC			
1.366% due 06/25/2036	3,392	3,336	0.01	1.436% due 09/25/2047	24,069	21,439	0.05	3.250% due 05/25/2047	103,250	103,635	0.24
1.366% due 06/25/2037	31,135	21,045	0.05	1.436% due 05/25/2036	27,267	24,051	0.06	VOLT LVII LLC			
1.376% due 01/25/2037	16,546	11,985	0.03	1.676% due 05/25/2045	180	163	0.00	3.375% due 04/25/2047	14,463	14,488	0.03
1.396% due 07/25/2037	14,633	11,865	0.03	1.689% due 04/19/2035	12	11	0.00	VOLT LVIII LLC			
1.456% due 07/25/2036	52,575	41,324	0.09	1.766% due 09/25/2047 (a)	17,809	17,611	0.04	3.375% due 05/28/2047	21,854	21,900	0.05
1.466% due 06/25/2036	11,482	10,122	0.02	2.132% due 12/25/2035 (a)	4,279	3,862	0.01	VOLT LX LLC			
1.476% due 12/25/2035	169	169	0.00	2.834% due 05/25/2047 (a)	7,100	5,559	0.01	3.250% due 04/25/2059	71,900	72,016	0.16
1.486% due 12/25/2036	15,000	12,497	0.03	2.917% due 10/19/2034	1,157	1,135	0.00	VOLT LXI LLC			
1.496% due 06/25/2036 (a)	15,215	7,096	0.02	3.076% due 12/27/2035 (a)	545	503	0.00	3.125% due 06/25/2047	80,300	80,300	0.18
1.496% due 10/25/2036	13,948	13,026	0.03	Structured Asset Securities Corp.				VOLT XXII LLC			
1.526% due 06/25/2036 (a)	20,896	10,385	0.02	1.921% due 02/25/2035	1,681	1,556	0.00	3.500% due 02/25/2055	10,873	10,938	0.03
1.561% due 03/25/2036	10,000	5,580	0.01	Structured Asset Securities Corporation Mortgage				VOLT XXXIII LLC			
1.676% due 12/25/2035	14,183	12,495	0.03	Loan Trust				3.500% due 03/25/2055	311	313	0.00
1.866% due 03/25/2036	10,000	6,088	0.01	1.346% due 05/25/2036	15,882	15,129	0.03	Wachovia Bank Commercial Mortgage Trust			
2.166% due 09/25/2037	3,312	3,119	0.01	1.346% due 02/25/2037	1,282	1,265	0.00	5.703% due 06/15/2049	1,709	1,711	0.00
2.316% due 09/25/2037	4,000	3,620	0.01	1.356% due 05/25/2047	1,018	1,019	0.00	Wachovia Mortgage Loan Trust LLC Trust (a)			
Southern Pacific Financing PLC				1.366% due 09/25/2036	104	104	0.00	3.263% due 10/20/2035	707	648	0.00
0.469% due 06/10/2043	£ 309	396	0.00	1.386% due 01/25/2037	6,048	5,763	0.01	3.426% due 08/20/2035	4,528	4,040	0.01
Southern Pacific Secured Asset Corp.				1.436% due 10/25/2037	30,373	20,133	0.05	WaMu Asset-Backed Certificates WaMu Trust			
1.416% due 03/25/2028	\$ 339	280	0.00	1.446% due 01/25/2037	14,604	9,765	0.02	1.346% due 07/25/2047	8,142	5,574	0.01
Specialty Underwriting & Residential Finance Trust				1.446% due 05/25/2047	27,028	25,283	0.06	1.366% due 01/25/2037	40,258	30,399	0.07
1.326% due 09/25/2037	4,668	2,186	0.01	1.466% due 09/25/2036	14,763	13,173	0.03	1.406% due 04/25/2037	35,243	17,094	0.04
1.336% due 04/25/2037	1,665	969	0.00	1.486% due 07/25/2036	17,000	14,764	0.03	1.446% due 01/25/2037	10,263	6,199	0.01
1.366% due 11/25/2037	19,601	12,790	0.03	1.506% due 07/25/2036 (a)	19,188	10,371	0.02	1.466% due 07/25/2047	9,086	6,304	0.01
1.566% due 03/25/2037	3,621	1,975	0.00	1.526% due 12/25/2036	33,000	14,462	0.03	WaMu Mortgage Pass-Through Certificates Trust			
1.606% due 12/25/2036	5,700	5,573	0.01	1.526% due 02/25/2037	10,000	6,896	0.02	1.432% due 03/25/2047 (a)	1,444	1,245	0.00
1.616% due 12/25/2036	10,000	7,243	0.02	1.536% due 05/25/2037	1,533	1,495	0.00	1.482% due 06/25/2047	16,023	14,510	0.03
1.966% due 06/25/2036	2,167	2,169	0.01	1.646% due 11/25/2035	6,358	6,361	0.01	1.502% due 04/25/2047 (a)	5,145	4,350	0.01
2.191% due 12/25/2035	5,923	5,447	0.01	1.666% due 11/25/2035	13,600	13,532	0.03	1.502% due 05/25/2047	298	271	0.00
SRERS Funding Ltd.				1.716% due 11/25/2037	33,027	20,729	0.05	1.502% due 07/25/2047	27,601	24,517	0.06
1.243% due 05/09/2046	3,499	3,501	0.01	1.906% due 07/25/2035	3,941	3,532	0.01	1.526% due 01/25/2045	3,393	3,319	0.01
Stanwich Mortgage Loan Co.				2.116% due 08/25/2037	6,239	6,128	0.01	1.612% due 10/25/2046 (a)	16,790	15,105	0.03
3.844% due 10/16/2046	19,867	19,908	0.05	2.616% due 11/25/2035	11,717	10,813	0.02	1.652% due 09/25/2046 (a)	9,371	8,319	0.02
Structured Adjustable Rate Mortgage Loan Trust				2.716% due 07/25/2035	1,877	1,707	0.00	1.706% due 10/25/2045	15,526	15,001	0.03
1.436% due 05/25/2037	2,505	2,203	0.01	3.616% due 08/25/2034	255	236	0.00	1.716% due 12/25/2045	11,939	11,554	0.03
1.456% due 05/25/2037 (a)	1,372	1,152	0.00	Structured Asset Securities Corporation Mortgage				1.726% due 08/25/2045	17,400	16,747	0.04
1.516% due 09/25/2034	725	680	0.00	Pass-Through Certificates				1.732% due 02/25/2046	7,733	7,573	0.02
2.176% due 05/25/2035 (a)	3,239	2,393	0.01	1.744% due 02/25/2034	291	276	0.00	1.776% due 07/25/2047 (a)	3,594	2,860	0.01
2.915% due 11/25/2037 (a)	822	653	0.00	5.432% due 07/25/2034	5,940	6,053	0.01	1.895% due 01/25/2047	1,106	1,084	0.00
3.284% due 08/25/2034	560	562	0.00	6.000% due 11/25/2034	2,770	2,831	0.01	2.145% due 09/25/2046	5,517	5,394	0.01
3.291% due 01/25/2035	821	757	0.00	Structured Asset Securities Corporation Trust				2.145% due 10/25/2046	4,337	4,128	0.01
3.297% due 06/25/2036 (a)	1,258	1,196	0.00	1.486% due 05/25/2031	740	518	0.00	2.476% due 01/25/2037 (a)	1,519	1,430	0.00
3.318% due 10/25/2035 (a)	482	427	0.00	1.566% due 02/25/2035	824	792	0.00	2.656% due 05/25/2037 (a)	4,496	3,869	0.01
3.320% due 02/25/2036 (a)	2,308	2,176	0.01	5.500% due 09/25/2035 (a)	28	27	0.00	2.708% due 11/25/2036 (a)	8,105	7,757	0.02
3.343% due 02/25/2035	12,245	12,155	0.03	Taurus DEU DAC				2.746% due 01/25/2037 (a)	8,615	8,096	0.02
3.353% due 12/25/2034	42	42	0.00	1.300% due 11/17/2026	€ 16,216	18,551	0.04	2.757% due 03/25/2037 (a)	2,434	2,184	0.01
3.357% due 07/25/2035 (a)	2,255	1,965	0.00	TBW Mortgage-Backed Trust (a)				2.778% due 12/25/2036 (a)	16,620	15,482	0.04
3.366% due 09/25/2034	22	22	0.00	1.416% due 09/25/2036	\$ 404	403	0.00	2.808% due 12/25/2036	1,435	1,362	0.00
3.387% due 07/25/2035 (a)	473	384	0.00	5.500% due 07/25/2036	34	30	0.00	2.812% due 12/25/2036 (a)	2,068	1,808	0.00
3.431% due 11/25/2037 (a)	752	615	0.00	TDA CAM 3 FTA				2.835% due 12/25/2035	122	119	0.00
3.448% due 04/25/2036	1,270	1,003	0.00	0.000% due 04/26/2033	€ 405	461	0.00	2.887% due 08/25/2046 (a)	2,977	2,744	0.01
3.488% due 11/25/2035 (a)	126	112	0.00	Terwin Mortgage Trust				2.926% due 09/25/2036 (a)	413	367	0.00
3.494% due 10/25/2037 (a)	3,157	2,991	0.01	1.616% due 09/25/2036	\$ 7,300	3,151	0.01				
3.651% due 06/25/2037	10,766	10,478	0.02	1.666% due 08/25/2036	4,584	886	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
2.946% due 08/25/2046 (a)	\$ 554	\$ 535	0.00	0.490% due 03/15/2047	\$ 97,000	\$ 3,022	0.01	Atrium VIII			
2.954% due 07/25/2037 (a)	12,457	11,434	0.03	0.595% due 03/15/2047	83,200	2,373	0.01	2.503% due 10/23/2024	\$ 45,500	\$ 45,728	0.10
2.996% due 02/25/2037 (a)	4,678	4,284	0.01	1.490% due 03/15/2045	145,178	6,997	0.02	Avant Loans Funding Trust			
3.030% due 04/25/2035	7,057	7,020	0.02	Windermere XIV CMBS Ltd.				2.410% due 03/15/2021	9,364	9,371	0.02
3.031% due 08/25/2036 (a)	562	539	0.00	0.118% due 04/22/2018	€ 164	186	0.00	AVANT Loans Funding Trust			
3.057% due 06/25/2037 (a)	1,770	1,636	0.00			10,720,015	24.40	3.920% due 08/15/2019	145	145	0.00
3.058% due 06/25/2037 (a)	4,313	3,957	0.01					Avery Point III CLO Ltd.			
4.001% due 07/25/2037 (a)	10,632	9,909	0.02					2.278% due 01/18/2025	42,430	42,409	0.10
Washington Mutual Mortgage Pass-Through				ASSET-BACKED SECURITIES				Avery Point IV CLO Ltd.			
Certificates WMALT Trust (a)				(31-DEC-2016: 11.61%)				2.256% due 04/25/2026	13,500	13,521	0.03
1.376% due 02/25/2037	16	13	0.00	AASET Trust				Avoca CLO VII PLC			
1.492% due 04/25/2047	10,967	9,197	0.02	3.967% due 05/16/2042	\$ 9,900	9,926	0.02	0.119% due 05/16/2024	€ 873	996	0.00
1.566% due 02/25/2036	3,999	3,224	0.01	Academic Loan Funding Trust				Babson CLO Ltd.			
1.652% due 09/25/2046	7,515	5,309	0.01	2.016% due 12/27/2022	2,224	2,228	0.01	2.306% due 07/20/2025	\$ 22,000	22,015	0.05
1.666% due 05/25/2035	9,758	7,544	0.02	Adagio II CLO PLC				Bavarian Sky S.A.			
1.672% due 07/25/2046	739	512	0.00	5.152% due 01/15/2021	€ 8,500	9,744	0.02	0.027% due 05/20/2024	€ 87,675	100,403	0.23
1.692% due 08/25/2046	7,548	5,555	0.01	Adams Mill CLO Ltd.				Black Diamond CLO Ltd.			
4.365% due 09/25/2036	889	516	0.00	0.000% due 07/15/2026	\$ 15,250	15,250	0.03	2.570% due 02/01/2023	\$ 1,152	1,153	0.00
4.535% due 10/25/2036	14,893	10,010	0.02	Aeolos S.A.				2.608% due 02/06/2026	41,000	40,990	0.09
4.844% due 10/25/2036	5,756	3,033	0.01	0.238% due 03/31/2019	€ 2,500	2,702	0.01	Blue Hill CLO Ltd.			
5.500% due 07/25/2035	2,910	2,711	0.01	ALESCO Preferred Funding VII Ltd.				2.338% due 01/15/2026	46,450	46,516	0.11
5.500% due 11/25/2035	3,914	3,594	0.01	1.809% due 07/23/2035	\$ 15,152	11,364	0.03	BlueMountain CLO Ltd.			
5.750% due 01/25/2036	824	734	0.00	ALESCO Preferred Funding VIII Ltd.				2.570% due 10/29/2025	2,400	2,402	0.01
5.750% due 02/25/2036	396	376	0.00	1.669% due 12/23/2035	44,787	37,173	0.08	BNPP IP Euro CLO BV			
6.000% due 11/25/2035	8,238	8,370	0.02	ALESCO Preferred Funding XIII Ltd.				0.780% due 04/15/2028	€ 25,447	29,124	0.07
6.312% due 07/25/2036	14,696	6,801	0.02	1.556% due 09/23/2037	2,000	1,280	0.00	1.200% due 04/15/2028	2,000	2,283	0.01
6.449% due 07/25/2036	2,672	1,236	0.00	ALESCO Preferred Funding XIV Ltd.				Bosphorus CLO III DAC			
6.500% due 11/25/2035	11,684	9,464	0.02	1.609% due 09/23/2037	12,219	9,592	0.02	0.850% due 04/15/2027	19,100	21,767	0.05
6.500% due 05/25/2036	7,890	6,663	0.02	ALESCO Preferred Funding XV Ltd.				Bowman Park CLO Ltd.			
Washington Mutual MSC Mortgage Pass-Through				1.569% due 12/23/2037	17,483	14,686	0.03	2.366% due 11/23/2025	\$ 53,000	53,076	0.12
Certificates Trust				Alesco Preferred Funding XVII Ltd.				Bsprt Issuer Ltd.			
2.977% due 01/25/2035	753	639	0.00	1.906% due 09/23/2038	11,216	9,702	0.02	2.426% due 06/15/2027	38,700	38,760	0.09
Wells Fargo Alternative Loan Trust				Ally Auto Receivables Trust				3.476% due 06/15/2027	11,700	11,719	0.03
1.566% due 06/25/2037 (a)	4,567	3,276	0.01	1.530% due 03/16/2020	50,000	49,990	0.11	Cadogan Square CLO			
1.646% due 06/25/2037	3,480	2,765	0.01	1.670% due 09/16/2019	14,500	14,507	0.03	0.156% due 02/01/2022	€ 678	773	0.00
4.854% due 06/25/2037 (e)	3,480	630	0.00	1.840% due 08/15/2019	24,290	24,315	0.06	0.406% due 02/01/2022	5,200	5,949	0.01
Wells Fargo Commercial Mortgage Trust				Alpstar CLO 2 PLC				Cadogan Square CLO II BV			
3.412% due 09/15/2058	9,144	9,516	0.02	0.080% due 05/15/2024	€ 8,696	9,938	0.02	1.309% due 08/12/2022	7,100	8,121	0.02
Wells Fargo Home Equity Asset-Backed Securities Trust				0.150% due 05/15/2024	1,367	1,560	0.00	Cadogan Square CLO III BV			
1.446% due 01/25/2037	800	642	0.00	American Homes 4 Rent				0.000% due 01/17/2023	353	404	0.00
1.446% due 04/25/2037	8,007	7,622	0.02	5.639% due 04/17/2052	\$ 33,250	35,838	0.08	Cadogan Square CLO IV BV			
1.496% due 05/25/2036	5,000	4,700	0.01	American Homes 4 Rent Trust				0.000% due 07/24/2023	4,166	4,763	0.01
1.536% due 07/25/2036	6,000	4,324	0.01	6.231% due 10/17/2036	9,100	10,119	0.02	0.409% due 07/24/2023	3,300	3,737	0.01
1.556% due 05/25/2036	13,540	11,729	0.03	Americredit Automobile Receivables Trust				Camber 4 PLC			
1.586% due 05/25/2036	5,000	3,613	0.01	1.340% due 04/08/2020	57,274	57,217	0.13	1.380% due 11/09/2053	\$ 33,421	2,202	0.01
2.616% due 11/25/2035	2,810	2,321	0.01	AmeriCredit Automobile Receivables Trust				Capital Auto Receivables Asset Trust			
2.816% due 12/25/2034	419	396	0.00	1.650% due 09/18/2020	86,400	86,388	0.20	1.360% due 04/22/2019	12,710	12,705	0.03
3.766% due 04/25/2035	1,585	1,422	0.00	AMMC CLO XI Ltd.				Capitalsource Real Estate Loan Trust			
4.966% due 04/25/2035	2,197	2,007	0.00	2.570% due 10/30/2023	42,150	42,238	0.10	1.545% due 01/20/2037	16,144	15,262	0.03
Wells Fargo Mortgage Loan Trust				Anthracite CDO III Ltd.				1.805% due 01/20/2037	15,000	14,135	0.03
3.275% due 08/27/2035	155	157	0.00	1.966% due 03/23/2039	45	46	0.00	1.905% due 01/20/2037	5,400	5,060	0.01
Wells Fargo Mortgage-Backed Securities				Apidos CLO XII				2.003% due 01/20/2037	3,000	2,728	0.01
3.377% due 06/26/2035	21	21	0.00	2.258% due 04/15/2025	20,000	20,030	0.05	Capmark VII-CRE Delaware Corp.			
Wells Fargo Mortgage-Backed Securities Trust				Apidos CLO XIV				1.679% due 08/15/2036	1,471	1,482	0.00
0.000% due 09/25/2036 (a)(g)	2	2	0.00	2.308% due 04/15/2025	2,100	2,101	0.00	Carlyle Global Market Strategies CLO Ltd.			
0.016% due 01/25/2036	2,428	2,357	0.01	Apidos CLO XVI				2.298% due 10/16/2025	39,100	39,149	0.09
2.999% due 12/25/2034	7	7	0.00	2.189% due 01/19/2025	49,300	49,278	0.11	2.320% due 07/27/2026	26,900	26,928	0.06
3.023% due 09/25/2036 (a)	10,880	10,939	0.03	Arbor Realty Collateralized Loan Obligation Ltd.				2.432% due 05/15/2025	67,600	67,700	0.15
3.045% due 06/25/2035	495	498	0.00	2.909% due 09/15/2025	15,000	14,959	0.03	Carlyle Global Market Strategies Euro CLO Ltd.			
3.047% due 10/25/2036 (a)	222	216	0.00	Arbor Realty Commercial Real Estate Notes Ltd.				0.690% due 08/15/2027	€ 57,800	66,008	0.15
3.075% due 10/25/2036 (a)	4,349	4,114	0.01	2.459% due 04/15/2027	21,100	21,203	0.05	0.780% due 04/16/2029	32,300	36,996	0.08
3.161% due 06/25/2035	6,415	6,470	0.02	3.659% due 04/15/2027	6,800	6,804	0.02	1.200% due 04/16/2029	2,400	2,741	0.01
3.167% due 07/25/2036 (a)	2,773	2,789	0.01	Ares Enhanced Loan Investment Strategy IR Ltd.				Castle Park CLO			
3.169% due 08/25/2036 (a)	7,838	7,507	0.02	2.553% due 07/23/2025	16,400	16,474	0.04	0.668% due 01/15/2028	10,400	11,865	0.03
3.194% due 04/25/2036 (a)	229	231	0.00	Ares Euro Clo I BV				Catamaran CLO Ltd.			
3.208% due 03/25/2035	30	30	0.00	0.150% due 05/15/2024	€ 64	73	0.00	2.558% due 10/18/2026	\$ 20,000	20,080	0.05
3.232% due 10/25/2035	400	403	0.00	0.380% due 05/15/2024	13,000	14,854	0.03	Cavendish Square Funding PLC			
3.239% due 04/25/2035	9,450	9,561	0.02	Ares European CLO III BV				0.611% due 02/11/2055	€ 5,300	5,739	0.01
3.324% due 07/25/2036 (a)	4,275	4,290	0.01	0.070% due 08/15/2024	4,456	5,088	0.01	CELf Loan Partners IV PLC			
3.360% due 04/25/2036	73	67	0.00	0.210% due 08/15/2024	15,000	17,136	0.04	0.119% due 05/03/2023	1,197	1,367	0.00
3.377% due 05/25/2035	269	270	0.00	Aspen Funding I Ltd.				0.319% due 05/03/2023	19,000	21,664	0.05
5.750% due 04/25/2036	553	353	0.00	2.755% due 07/10/2037	\$ 1,400	1,377	0.00	CELf Low Levered Partners PLC			
5.750% due 05/25/2036 (a)	3,521	3,537	0.01	Atlas Senior Loan Fund II Ltd.				0.000% due 03/04/2024	4,524	5,163	0.01
5.750% due 03/25/2037 (a)	1,154	1,137	0.00	2.400% due 01/30/2024	32,365	32,415	0.07	0.162% due 03/04/2024	16,600	18,899	0.04
6.000% due 07/25/2037 (a)	15	15	0.00	Atlas Senior Loan Fund VI Ltd.				Cent CLO 20 Ltd.			
6.000% due 08/25/2037 (a)	950	957	0.00	2.408% due 10/15/2026	53,900	53,999	0.12	2.256% due 01/25/2026	\$ 19,100	19,104	0.04
6.168% due 10/25/2037 (a)	373	351	0.00								
WFCG Commercial Mortgage Trust											
4.847% due 11/15/2029	27,638	27,791	0.06								
WF-RBS Commercial Mortgage Trust (e)											
0.409% due 03/15/2045	9,609	172	0.00								

Portfolio of Investments and Assets 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
Chapel BV 0.028% due 07/17/2066	€ 10,272	\$ 11,638	0.03	Flagship VII Ltd. 2.276% due 01/20/2026	\$ 31,900	\$ 31,918	0.07	Limerock CLO III LLC 2.356% due 10/20/2026	\$ 20,800	\$ 20,825	0.05
COA Summit CLO Ltd. 2.506% due 04/20/2023	\$ 2,656	2,659	0.01	Flatiron CLO Ltd. 2.318% due 01/17/2026	72,000	72,005	0.16	Mariner CLO LLC 2.743% due 07/23/2026	39,400	39,402	0.09
Colony American Finance Ltd. 2.554% due 11/15/2048	6,830	6,699	0.02	Fortress Credit BSL II Ltd. 2.308% due 10/19/2025	17,450	17,458	0.04	MMcapS Funding XVII Ltd. 1.405% due 12/01/2035	12,245	10,469	0.02
Colony American Homes 2.166% due 07/17/2031	14,001	14,011	0.03	Fortress Credit BSL Ltd. 2.338% due 01/19/2025	17,694	17,719	0.04	Morgan Stanley Investment Management Garda BV 0.298% due 04/15/2022	€ 3,769	4,306	0.01
Commercial Industrial Finance Corporation Funding Ltd. 2.370% due 01/29/2025	38,938	38,990	0.09	Galaxy XVI CLO Ltd. 2.310% due 11/16/2025	28,600	28,632	0.07	Mountain View CLO Ltd. 2.398% due 10/15/2026	\$ 12,500	12,515	0.03
2.558% due 01/17/2027	41,700	41,825	0.10	GLG Euro CLO I DAC 0.000% due 04/15/2028	€ 36,700	41,858	0.10	MP CLO V Ltd. 2.408% due 07/18/2026	67,800	67,953	0.15
2.643% due 07/22/2026	9,500	9,540	0.02	GM Financial Automobile Leasing Trust 1.350% due 02/20/2019	\$ 18,857	18,836	0.04	National Collegiate Student Loan Trust 1.346% due 06/26/2028	3,164	3,160	0.01
Commonbond Student Loan Trust 1.926% due 05/25/2041	5,000	5,004	0.01	1.720% due 01/21/2020	112,500	112,422	0.26	1.426% due 11/25/2027	3,432	3,417	0.01
2.550% due 05/25/2041	19,200	19,136	0.04	GoldenTree Loan Opportunities IX Ltd. 2.540% due 10/29/2026	35,300	35,566	0.08	1.446% due 03/26/2029	35,000	34,456	0.08
Cordatus CLO I PLC 0.406% due 01/30/2024	€ 6,000	6,830	0.02	Goldentree Loan Opportunities VIII Ltd. 2.368% due 04/19/2026	24,900	24,996	0.06	1.456% due 07/25/2030	48,288	47,771	0.11
Cordatus CLO III PLC 0.870% due 07/15/2027	54,800	62,611	0.14	Green Park CDO BV 1.159% due 03/18/2023	€ 7,500	8,571	0.02	1.466% due 03/27/2028	4,101	4,084	0.01
Cordatus Loan Fund II PLC 0.309% due 07/25/2024	1,500	1,710	0.00	Greystone Commercial Real Estate Notes Ltd. 3.739% due 03/15/2027	\$ 6,000	6,011	0.01	1.476% due 02/26/2029	28,242	28,040	0.06
CPS Auto Trust 1.500% due 06/15/2020	\$ 9,111	9,094	0.02	Grosvenor Place CLO BV 0.599% due 10/20/2026	€ 10,300	11,744	0.03	1.486% due 03/26/2029	80,329	79,611	0.18
Credit Suisse Mortgage Capital Trust 4.500% due 03/25/2021	71,207	71,435	0.16	Halcyon Loan Advisors Funding Ltd. 2.370% due 08/01/2025	\$ 44,400	44,393	0.10	1.486% due 09/25/2029	12,136	12,055	0.03
CVC Cordatus Loan Fund IV Ltd. 0.780% due 01/24/2028	€ 27,540	31,456	0.07	Halcyon Structured Asset Management European CLO II BV 0.179% due 01/25/2023	€ 1,000	1,144	0.00	1.676% due 06/25/2029	22,126	21,862	0.05
Dartry Park CLO Designated Activity Co. 0.000% due 04/28/2029	20,400	23,267	0.05	Harbourmaster CLO 9 BV 0.108% due 05/08/2023	8,400	9,613	0.02	Navient Private Education Loan Trust 2.650% due 12/15/2028	26,952	27,041	0.06
1.300% due 04/28/2029	3,100	3,536	0.01	Harbourmaster Pro-rata CLO 2 BV 0.028% due 10/15/2022	799	911	0.00	2.740% due 02/15/2029	12,957	13,090	0.03
Dekania Europe CDO I PLC 0.000% due 09/07/2035	593	675	0.00	Harbourmaster Pro-Rata CLO 3 BV 0.031% due 09/20/2023	9,734	11,097	0.03	3.309% due 12/15/2045	25,000	25,962	0.06
0.271% due 09/07/2035	4,000	4,505	0.01	0.451% due 09/20/2023	3,000	3,353	0.01	Navient Student Loan Trust 2.266% due 12/27/2066	90,799	91,453	0.21
0.521% due 09/07/2035	4,495	4,749	0.01	Harvest CLO IV PLC 0.176% due 07/29/2021	6,900	7,877	0.02	2.366% due 03/25/2066	33,803	34,203	0.08
Dekania Europe CDO II PLC 0.000% due 09/27/2037	5,038	5,516	0.01	Harvest CLO V PLC 0.719% due 04/05/2024	£ 1,654	2,145	0.01	2.466% due 06/25/2065	21,868	22,244	0.05
Denali Capital CLO XI Ltd. 0.000% due 04/20/2027 (c)	\$ 62,100	62,100	0.14	Highlander Euro CDO III BV 0.000% due 05/01/2023	€ 5,080	5,798	0.01	Nelnet Student Loan Trust 2.016% due 09/25/2065	37,893	38,343	0.09
Driver Australia Four Trust 2.565% due 08/21/2025	AUD 25,652	19,680	0.04	0.221% due 05/01/2023	4,000	4,550	0.01	NewMark Capital Funding CLO Ltd. 2.372% due 06/30/2026	15,800	15,804	0.04
Dryden Euro CLO 0.692% due 08/23/2026	€ 37,000	42,299	0.10	Hildene CLO I Ltd. 2.308% due 01/17/2026	\$ 12,900	12,932	0.03	Nissan Auto Lease Trust 1.260% due 12/17/2018	13,701	13,683	0.03
0.699% due 05/17/2027	22,690	25,911	0.06	Hildene CLO II Ltd. 2.338% due 07/19/2026	44,400	44,511	0.10	North Carolina State Education Assistance Authority 0.000% due 01/26/2026	533	534	0.00
1.250% due 08/23/2026	3,900	4,492	0.01	Holland Park CLO 1 Ltd. 0.601% due 05/14/2027	€ 90,000	102,648	0.23	Northwoods Capital X Ltd. 2.254% due 11/04/2025	32,000	32,061	0.07
Dryden XXV Senior Loan Fund 2.358% due 01/15/2025	\$ 55,162	55,229	0.13	Hyundai Auto Lease Securitization Trust 1.439% due 12/16/2019	\$ 14,800	14,813	0.03	Oak Hill Credit Partners X Ltd. 2.286% due 07/20/2026	51,700	51,842	0.12
DT Auto Owner Trust 1.440% due 11/15/2019	5,798	5,799	0.01	1.690% due 12/16/2019	66,700	66,733	0.15	Ocean Trails CLO IV 2.482% due 08/13/2025	18,850	18,881	0.04
1.560% due 06/15/2020	21,842	21,822	0.05	Ivory CDO Ltd. 0.121% due 10/31/2099	€ 2,831	3,221	0.01	OCP CLO Ltd. 2.608% due 07/17/2026	4,700	4,729	0.01
Duchess VI CLO BV 1.071% due 08/01/2022	€ 9,670	11,003	0.03	Jamestown CLO III Ltd. 2.298% due 01/15/2026	\$ 17,400	17,399	0.04	Octagon Investment Partners XIX Ltd. 2.258% due 04/15/2026	24,900	24,873	0.06
EFS Volunteer LLC 2.006% due 10/25/2035	\$ 8,050	8,058	0.02	Jamestown CLO V Ltd. 2.378% due 01/17/2027	35,300	35,299	0.08	Octagon Investment Partners XV Ltd. 2.448% due 01/19/2025	17,857	17,886	0.04
Eurocredit CDO VI PLC 0.346% due 01/16/2022	€ 2,821	3,224	0.01	JMP Credit Advisors CLO III Ltd. 2.398% due 10/17/2025	48,700	48,812	0.11	Octagon Investment Partners XVI Ltd. 2.278% due 07/17/2025	27,250	27,292	0.06
1.166% due 01/16/2022	4,500	5,160	0.01	Jubilee CDO I-R BV 0.000% due 07/30/2024	€ 665	759	0.00	OFSI Fund V Ltd. 2.308% due 04/17/2025	25,700	25,751	0.06
Exeter Automobile Receivables Trust 1.960% due 03/15/2021	\$ 22,658	22,621	0.05	0.126% due 07/30/2024	21,720	24,751	0.06	OHA Credit Partners IX Ltd. 2.166% due 10/20/2025	37,100	37,100	0.08
FAB CBO BV 0.461% due 08/20/2080	€ 2,463	2,790	0.01	Jubilee CDO V BV 0.361% due 08/21/2021	15,000	17,071	0.04	OHA Loan Funding Ltd. 2.456% due 08/23/2024	5,000	5,023	0.01
0.469% due 12/31/2078	1,953	2,198	0.01	Jubilee CDO VI BV 0.359% due 09/20/2022	7,448	8,493	0.02	OneMain Direct Auto Receivables Trust 2.040% due 01/15/2021	1,800	1,802	0.00
FAB UK Ltd. 0.924% due 12/06/2045	£ 8,830	10,149	0.02	Jubilee CDO VII BV 0.229% due 11/20/2022	1,500	1,703	0.00	OneMain Financial Issuance Trust 2.470% due 09/18/2024	9,507	9,531	0.02
Faxtor ABS BV 0.091% due 11/02/2094	€ 2,893	3,303	0.01	Jubilee CDO VIII BV 1.516% due 01/15/2024	3,000	3,426	0.01	4.100% due 03/20/2028	9,900	10,111	0.02
0.659% due 07/25/2094	274	311	0.00	Leopard CLO V BV 0.279% due 07/24/2023	2,379	2,715	0.01	OZLM Funding V Ltd. 2.288% due 01/17/2026	34,000	34,062	0.08
2.259% due 07/25/2094	5,000	5,713	0.01					Pallas CDO II BV 0.024% due 07/16/2082	€ 21,939	23,942	0.05
Finn Square CLO Ltd. 2.506% due 12/24/2023	\$ 21,718	21,742	0.05					Palmer Square CLO Ltd. 2.152% due 05/15/2025	\$ 8,000	8,020	0.02
First Investors Auto Owner Trust 1.690% due 04/15/2021	10,960	10,950	0.03					2.378% due 10/17/2027	7,900	7,902	0.02
Flagship CLO VIII Ltd. 2.408% due 01/16/2026	24,500	24,577	0.06					Pangaea ABS SPV 0.000% due 12/28/2096	€ 1,557	1,764	0.00
Flagship Credit Auto Trust 1.470% due 03/16/2020	16,461	16,442	0.04					0.029% due 12/28/2096	9,100	9,619	0.02
								Panther CDO V BV 0.044% due 10/15/2084	4,307	4,892	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
PDM CLO I BV				2.241% due 08/25/2032	\$ 9,551	\$ 9,702	0.02	Zoo Abs 4 PLC			
0.510% due 02/14/2023	€ 3,091	\$ 3,531	0.01	2.316% due 10/27/2036	2,922	2,965	0.01	0.000% due 11/10/2096	€ 2,371	\$ 2,598	0.01
Pennsylvania Higher Education Assistance Agency				2.340% due 04/25/2033	2,200	2,183	0.01	0.091% due 11/10/2096	2,976	3,098	0.01
0.000% due 10/25/2036	\$ 25,109	24,340	0.06	2.510% due 08/25/2033	8,708	8,727	0.02			6,125,002	13.94
Penta Clo 2 BV				2.630% due 07/25/2040	44,800	44,775	0.10	SOVEREIGN ISSUES (31-DEC-2016: 3.39%)			
1.300% due 08/04/2028	€ 900	1,029	0.00	2.740% due 10/25/2032	17,500	17,635	0.04	Argentina Government International Bond			
Phoenix Park CLO DAC				Soloso CDO Ltd.				2.260% due 12/31/2038	25,216	18,243	0.04
0.771% due 07/29/2027	14,000	16,059	0.04	1.410% due 10/07/2037	4,710	3,768	0.01	3.875% due 01/15/2022	34,000	38,681	0.09
Progress Residential Trust				Sorin Real Estate CDO IV Ltd.				5.000% due 01/15/2027	9,000	9,599	0.02
2.572% due 01/17/2034	\$ 26,200	26,627	0.06	1.562% due 10/28/2046	5,591	5,266	0.01	6.250% due 04/22/2019	\$ 4,340	4,557	0.01
2.709% due 09/17/2033	9,955	10,134	0.02	Sorrento Park CLO DAC				7.820% due 12/31/2033	€ 2,188	2,674	0.01
5.660% due 11/12/2032	20,438	21,428	0.05	0.621% due 11/16/2027	€ 48,250	55,111	0.13	Argentina Treasury Bills			
Putnam Structured Product CDO Ltd.				1.200% due 11/16/2027	3,450	3,933	0.01	2.850% due 01/26/2018	\$ 45,807	45,030	0.10
1.797% due 01/10/2038	4,213	4,206	0.01	Sound Point CLO IV Ltd.				2.850% due 02/09/2018	12,131	11,925	0.03
2.494% due 01/10/2038	41,334	44,504	0.10	2.256% due 01/21/2026	\$ 57,100	57,079	0.13	3.137% due 09/15/2017	35,169	34,976	0.08
Queen Street CLO I BV				South Carolina Student Loan Corp.				3.250% due 12/15/2017	26,741	26,418	0.06
0.158% due 04/15/2023	€ 5,076	5,792	0.01	1.342% due 12/01/2023	5,451	5,446	0.01	3.322% due 08/25/2017	27,800	27,735	0.06
1.258% due 04/15/2023	4,950	5,653	0.01	SpringCastle America Funding LLC				Autonomous Community of Catalonia			
Queen Street CLO II BV				3.050% due 04/25/2029	26,844	27,036	0.06	4.900% due 09/15/2021	€ 10,400	12,629	0.03
0.210% due 08/15/2024	3,541	4,040	0.01	Springleaf Funding Trust				6.350% due 11/30/2041	2,350	2,693	0.01
Regatta V Funding Ltd.				2.680% due 07/15/2030	20,282	20,235	0.05	Corporation Andina de Fomento			
2.316% due 10/25/2026	\$ 24,470	24,480	0.06	Stichting Halcyon Structured Asset Management				3.950% due 10/15/2021	MXN 11,964	656	0.00
RMF Euro CDO V PLC				European CLO				Dominican Republic Government International Bond			
0.132% due 07/18/2023	€ 1,150	1,313	0.00	0.079% due 07/24/2023	€ 2,282	2,608	0.01	5.500% due 01/27/2025	\$ 900	934	0.00
Santander Drive Auto Receivables Trust				Student Loan Consolidation Center Student Loan Trust I				6.850% due 01/27/2045	100	107	0.00
1.300% due 06/15/2018	\$ 52,554	52,548	0.12	2.436% due 10/25/2027	\$ 40,959	41,441	0.09	6.875% due 01/29/2026	200	224	0.00
1.340% due 11/15/2019	51,701	51,689	0.12	Taberna Preferred Funding I Ltd.				Ecuador Government International Bond			
1.600% due 03/16/2020	22,900	22,893	0.05	1.620% due 07/05/2035	36,952	31,224	0.07	9.650% due 12/13/2026	200	201	0.00
Saranac CLO I Ltd.				Taberna Preferred Funding IX Ltd.				Greece Government International Bond			
2.647% due 10/26/2024	20,900	20,924	0.05	1.511% due 05/05/2038	13,797	12,349	0.03	3.000% due 02/24/2023	€ 859	915	0.00
SCF RC Funding LLC				Telos CLO Ltd.				3.000% due 02/24/2024	1,877	1,965	0.01
4.100% due 06/25/2047 (c)	24,670	24,668	0.06	2.808% due 04/17/2025	13,667	13,708	0.03	3.000% due 02/24/2025	859	888	0.00
Seneca Park CLO Ltd.				THL Credit Wind River CLO Ltd.				3.000% due 02/24/2026	1,929	1,968	0.01
2.278% due 07/17/2026	26,400	26,466	0.06	2.608% due 07/15/2026	6,000	6,015	0.01	3.000% due 02/24/2027	859	865	0.00
Shackleton CLO Ltd.				Thunderbolt Aircraft Lease Ltd.				3.000% due 02/24/2028	859	836	0.00
2.275% due 01/13/2025	3,400	3,408	0.01	4.212% due 05/17/2032	5,368	5,484	0.01	3.000% due 02/24/2029	859	811	0.00
Silver Arrow SA Compartment 7				TICP CLO I Ltd.				3.000% due 02/24/2030	859	793	0.00
0.000% due 07/15/2024	€ 23,944	27,392	0.06	2.347% due 04/26/2026	12,200	12,218	0.03	3.000% due 02/24/2031	859	781	0.00
SLC Student Loan Trust				TICP CLO II Ltd.				3.000% due 02/24/2032	859	770	0.00
1.282% due 02/15/2025	\$ 50,893	50,851	0.12	2.316% due 07/20/2026	50,100	50,106	0.11	3.000% due 02/24/2033	859	758	0.00
1.896% due 09/15/2018	4,298	4,300	0.01	TICP CLO III Ltd.				3.000% due 02/24/2034	7,646	6,646	0.02
SLM Private Credit Student Loan Trust				2.336% due 01/20/2027	11,000	11,002	0.03	3.000% due 02/24/2035	1,629	1,397	0.00
1.416% due 12/15/2026	4,800	4,789	0.01	Trapeza CDO X Ltd.				3.000% due 02/24/2036	1,789	1,517	0.00
SLM Private Education Loan Trust				1.490% due 07/06/2041	18,407	15,002	0.03	3.000% due 02/24/2037	859	719	0.00
1.850% due 06/17/2030	15,675	15,701	0.04	1.550% due 07/06/2041	9,000	5,760	0.01	3.000% due 02/24/2038	859	717	0.00
2.950% due 02/15/2046	7,165	7,208	0.02	Trapeza CDO Xii Ltd.				3.000% due 02/24/2039	1,329	1,103	0.00
4.409% due 05/16/2044	5,245	5,440	0.01	1.440% due 04/06/2042	5,619	4,411	0.01	3.000% due 02/24/2040	859	713	0.00
SLM Student Loan Trust				Tropic CDO II Ltd.				3.000% due 02/24/2041	859	713	0.00
0.069% due 10/25/2039	€ 4,240	4,577	0.01	1.908% due 04/15/2034	4,000	3,300	0.01	3.000% due 02/24/2042	859	713	0.00
0.219% due 12/15/2033	4,596	5,135	0.01	Tropic CDO III Ltd.				4.750% due 04/17/2019	2,680	3,112	0.01
0.219% due 01/25/2040	24,600	25,426	0.06	1.808% due 07/15/2034	1,572	1,438	0.00	Indonesia Government International Bond			
0.840% due 03/15/2038	€ 7,074	8,948	0.02	Tropic CDO V Ltd.				2.625% due 06/14/2023	9,600	11,519	0.03
1.246% due 01/26/2026	\$ 13,936	13,891	0.03	1.478% due 07/15/2036	22,676	17,347	0.04	3.750% due 06/14/2028	2,400	3,003	0.01
1.266% due 10/27/2025	7,637	7,633	0.02	TruPS Financials Note Securitization Ltd.				6.625% due 02/17/2037	\$ 1,900	2,358	0.01
1.306% due 10/25/2029	10,061	9,990	0.02	2.946% due 01/20/2038	21,849	20,429	0.05	Japan Bank for International Cooperation			
1.706% due 10/26/2026	1,920	1,922	0.00	3.040% due 04/20/2038	28,700	27,839	0.06	1.762% due 02/24/2020	39,500	39,489	0.09
1.706% due 01/25/2028	14,988	15,078	0.03	Tuolumne Grove CLO Ltd.				Japan Treasury Bills			
1.716% due 12/15/2027	27,782	27,771	0.06	2.376% due 04/25/2026	39,700	39,700	0.09	(0.133%) due			
1.796% due 12/15/2025	54,504	54,701	0.12	Venture XVI CLO Ltd.				08/14/2017	JPY18,680,000	166,266	0.38
2.656% due 04/25/2023	68,357	69,954	0.16	2.668% due 04/15/2026	42,850	42,902	0.10	Kingdom Of Saudi Arabia			
2.856% due 07/25/2023	35,439	36,435	0.08	Venture XVII CLO Ltd.				3.250% due 10/26/2026	\$ 8,000	7,940	0.02
SMB Private Education Loan Trust				2.638% due 07/15/2026	8,800	8,805	0.02	4.500% due 10/26/2046	56,900	58,098	0.13
1.609% due 06/17/2024	37,403	37,464	0.09	Venture XVIII CLO Ltd.				KSA Sukuk Ltd.			
1.709% due 11/15/2023	44,648	44,712	0.10	2.608% due 10/15/2026	7,800	7,806	0.02	2.894% due 04/20/2022	47,900	48,035	0.11
1.859% due 02/15/2023	1,734	1,736	0.00	Vertical Bridge CC LLC				3.628% due 04/20/2027	32,000	32,727	0.08
2.059% due 07/15/2022	2,289	2,290	0.01	5.193% due 10/15/2046	3,374	3,335	0.01	Kuwait International Government Bond			
2.750% due 07/15/2027	7,000	7,087	0.02	Wasatch Ltd.				2.750% due 03/20/2022	39,660	39,848	0.09
2.980% due 07/15/2027	32,200	32,974	0.08	1.422% due 11/14/2022	8,153	8,081	0.02	3.500% due 03/20/2027	158,600	162,315	0.37
Sofi Consumer Loan Program LLC				WhiteHorse IX Ltd.				Mexico Government International Bond			
2.500% due 05/26/2026 (c)	37,300	37,328	0.09	0.000% due 07/17/2026	34,900	34,900	0.08	4.000% due 03/15/2115	€ 800	811	0.00
2.770% due 05/25/2026	39,749	39,972	0.09	Wood Street CLO III BV				4.600% due 01/23/2046	\$ 1,914	1,875	0.01
Sofi Professional Loan Program LLC				0.162% due 08/27/2022	€ 6,643	7,578	0.02	6.050% due 01/11/2040	2,772	3,278	0.01
2.740% due 05/25/2040	24,750	24,916	0.06	0.412% due 08/27/2022	6,200	7,047	0.02	Mexico Treasury Bills			
Sofi Professional Loan Program LLC				Wood Street CLO V BV				6.610% due 08/17/2017	MXN 85,860	470	0.00
1.480% due 05/26/2031	9,546	9,533	0.02	0.039% due 09/14/2023	4,000	4,556	0.01	Russia Government International Bond			
1.530% due 04/25/2033	1,799	1,797	0.00	0.748% due 09/14/2023	£ 3,921	5,099	0.01	5.625% due 04/04/2042	\$ 18,800	20,399	0.05
1.750% due 07/25/2040	41,200	41,173	0.09					5.875% due 09/16/2043	1,600	1,797	0.00
2.166% due 01/25/2039	1,655	1,675	0.00								

Portfolio of Investments and Assets Income Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Sri Lanka Government International Bond			
6.200% due 05/11/2027	\$ 8,500	\$ 8,508	0.02
Turkey Government International Bond			
5.750% due 03/22/2024	1,200	1,272	0.00
6.750% due 04/03/2018	1,700	1,755	0.00
7.375% due 02/05/2025	2,000	2,320	0.01
Uruguay Government International Bond			
5.100% due 06/18/2050	1,000	1,021	0.00
		<u>881,086</u>	<u>2.01</u>
SHARES			
COMMON STOCKS (31-DEC-2016: 0.14%)			
FINANCIALS			
Eurobank Ergasias S.A.	40,899,918	45,667	0.10
National Bank of Greece S.A.	6,325,150	2,403	0.01
Towergate Finance PLC (o)	1,468,347	<u>1,860</u>	<u>0.01</u>
		<u>49,930</u>	<u>0.12</u>
UTILITIES			
OGX Petroleo e Gas S.A.	473,123	0	0.00
Total Common Stocks		<u>49,930</u>	<u>0.12</u>
PREFERRED SECURITIES (31-DEC-2016: 0.12%)			
Nationwide Building Society 10.250% due 06/29/2049	131,340	25,761	0.06
Sequa Corp.	3,229	3,150	0.01
Stichting AK Rabobank Certificaten 6.500% due 12/29/2049	61,763,000	<u>83,476</u>	<u>0.19</u>
		<u>112,387</u>	<u>0.26</u>
EXCHANGE-TRADED FUNDS (31-DEC-2016: 1.39%) (h)			
PIMCO US Dollar Short Maturity Source UCITS ETF			
	2,903	<u>294,974</u>	<u>0.67</u>
EQUITY-LINKED SECURITIES (31-DEC-2016: —%)			
Dynegy, Inc. Exp. 02/02/2024	90,547	16	0.00
Sequa Corp. Exp. 12/31/2049	174,000	<u>81</u>	<u>0.00</u>
		<u>97</u>	<u>0.00</u>
	PAR (000S)		
REPURCHASE AGREEMENTS (31-DEC-2016: 2.02%)			
BNP Paribas S.A.			
1.390% due 07/03/2017 (Dated 06/30/2017. Collateralised by US Treasury Bonds 1.183% due 01/31/2019 valued at \$126,305. Repurchase proceeds are \$123,814.)	\$ 123,800	123,800	0.28
1.400% due 07/03/2017 (Dated 06/30/2017. Collateralised by Treasury Inflation Protected Securities 0.125% due 07/15/2022 valued at \$118,668. Repurchase proceeds are \$116,514.)	116,500	116,500	0.27

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Deutsche Bank Securities, Inc.			
1.400% due 07/03/2017 (Dated 06/30/2017. Collateralised by US Treasury Bonds 3.125% due 02/15/2043 valued at \$49,610. Repurchase proceeds are \$48,706.)	\$ 48,700	\$ 48,700	0.11
HSBC Bank PLC			
1.400% due 07/03/2017 (Dated 06/30/2017. Collateralised by US Treasury Bonds 1.750% due 01/31/2023 valued at \$288,594. Collateralised by US Treasury Bonds 0.875% due 04/15/2019 valued at \$104,016. Collateralised by US Treasury Bonds 1.375% due 12/31/2018 valued at \$28,326. Repurchase proceeds are \$409,048.)	409,000	409,000	0.93
HSBC Bank Plc			
1.280% due 07/06/2017 (Dated 06/30/2017. Collateralised by US Treasury Bonds 1.000% due 09/15/2017 valued at \$50,143. Collateralised by US Treasury Bonds 0.750% due 02/28/2018 valued at \$59,974. Collateralised by US Treasury Bonds 1.625% due 12/31/2019 valued at \$50,201. Collateralised by US Treasury Bonds 1.750% due 02/28/2022 valued at \$53,098. Collateralised by US Treasury Bonds 2.000% due 11/30/2020 valued at \$54,741. Collateralised by US Treasury Bonds 1.375% due 08/31/2020 valued at \$27,141. Collateralised by US Treasury Bonds 3.500% due 05/15/2020 valued at \$52,989. Collateralised by US Treasury Bonds 4.375% due 11/15/2039 valued at \$12,642. Repurchase proceeds are \$350,037.)	350,000	350,000	0.80
Nomura Securities International, Inc.			
1.050% due 07/03/2017 (Dated 06/30/2017. Collateralised by US Treasury Bonds 1.750% due 09/30/2022 valued at \$105,750. Repurchase proceeds are \$103,709.)	103,700	103,700	0.24
Standard Chartered Bank, London			
1.390% due 07/03/2017 (Dated 06/30/2017. Collateralised by US Treasury Bonds 3.750% due 11/15/2043 valued at \$38,610. Collateralised by US Treasury Bonds 2.125% due 05/15/2025 valued at \$21,928. Collateralised by US Treasury Bonds 2.000% due 05/31/2024 valued at \$52,571. Collateralised by US Treasury Bonds 1.750% due 06/30/2022 valued at \$49,688. Repurchase proceeds are \$160,019.)	160,000	160,000	0.36

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
TD Securities (USA) LLC			
1.400% due 07/03/2017 (Dated 06/30/2017. Collateralised by US Treasury Bonds 2.875% due 08/15/2045 valued at \$263,798. Repurchase proceeds are \$256,230.)	\$ 256,200	\$ 256,200	0.58
The Bank of Nova Scotia - Toronto			
1.380% due 07/03/2017 (Dated 06/30/2017. Collateralised by US Treasury Bonds 1.750% due 12/31/2020 valued at \$117,646. Repurchase proceeds are \$115,413.)	115,400	<u>115,400</u>	<u>0.26</u>
		<u>1,683,300</u>	<u>3.83</u>
SHARES			
CENTRAL FUNDS USED FOR CASH MANAGEMENT PURPOSES (31-DEC-2016: 1.45%) (h)			
PIMCO US Dollar Short-Term Floating NAV Fund			
	170,821,216	<u>1,710,433</u>	<u>3.89</u>
Total Transferable Securities & Money Market Instruments - Official Stock Exchange/ Regulated Market			
		<u>\$ 45,471,861</u>	<u>103.51</u>

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	09/2017	802	\$ (1,173)	0.00
Euro-Bund 10-Year Bond September Futures	Long	09/2017	2	(2)	0.00
Euro-Buxl 30-Year Bond September Futures	Long	09/2017	2	(8)	0.00
				\$ (1,183)	0.00
Total Financial Derivative Instruments Dealt in on a Regulated Market				\$ (1,183)	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 US MUNICIPAL ISSUES - SELL PROTECTION⁽¹⁾

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Airbus Group Finance BV	1.000%	12/20/2017	€ 6,800	\$ 1	0.00
Ally Financial, Inc.	5.000%	06/20/2022	\$ 5,000	31	0.00
Anheuser-Busch Inbev S.A.	1.000%	12/20/2017	€ 10,100	(7)	0.00
Barclays Bank PLC	1.000%	06/20/2021	32,000	327	0.00
Berkshire Hathaway, Inc.	1.000%	12/20/2021	\$ 12,800	235	0.00
Chesapeake Energy Corp.	5.000%	09/20/2018	1,110	42	0.00
Chesapeake Energy Corp.	5.000%	12/20/2018	1,320	40	0.00
Chesapeake Energy Corp.	5.000%	03/20/2019	500	31	0.00
Deutsche Bank AG	1.000%	12/20/2017	€ 21,430	(6)	0.00
Navient Corp.	5.000%	09/20/2020	\$ 600	38	0.00
Navient Corp.	5.000%	12/20/2021	5,700	497	0.00
Novo Banco S.A.	5.000%	12/20/2021	€ 1,600	(43)	0.00
Royal Bank Of Scotland PLC	1.000%	12/20/2017	12,300	2	0.00
Sprint Communications, Inc.	5.000%	12/20/2021	\$ 2,100	213	0.00
				\$ 1,401	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-20 Index	5.000%	12/20/2018	\$ 29,072	\$ (1,924)	0.00
CDX.EM-21 Index	5.000%	06/20/2019	23,184	(1,320)	0.00
CDX.EM-24 Index	1.000%	12/20/2020	11,270	820	0.00
CDX.EM-27 Index	1.000%	06/20/2022	93,700	781	0.00
CDX.HY-20 Index	5.000%	06/20/2018	11,115	(230)	0.00
CDX.HY-21 Index	5.000%	12/20/2018	24,035	(666)	0.00
CDX.HY-24 Index	5.000%	06/20/2020	575,501	21,670	0.05
CDX.HY-25 Index	5.000%	12/20/2020	769,467	53,167	0.12
CDX.HY-26 Index	5.000%	06/20/2021	92,664	3,200	0.01
CDX.HY-28 Index	5.000%	06/20/2022	2,371,200	(19,924)	(0.05)
CDX.IG-26 Index	1.000%	06/20/2021	140,000	2,224	0.01
CDX.IG-27 Index	1.000%	12/20/2021	249,000	2,172	0.00
CDX.IG-28 Index	1.000%	06/20/2022	262,800	436	0.00
				\$ 60,406	0.14

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 Canadian Bank Bill	3.400%	06/20/2029	CAD 6,300	\$ 544	0.00
Receive	3-Month Canadian Bank Bill	3.500%	06/20/2044	4,000	(611)	0.00
Receive	3-Month USD-LIBOR	2.250%	12/20/2020	\$ 847,600	2,512	0.01
Receive	3-Month USD-LIBOR	2.250%	12/20/2022	2,167,300	15,477	0.04
Pay	3-Month USD-LIBOR	1.500%	06/21/2024	707,010	6,262	0.01
Pay	3-Month USD-LIBOR	1.750%	12/21/2026	617,700	11,440	0.03
Receive	3-Month USD-LIBOR	2.500%	12/20/2027	1,210,200	17,607	0.04
Receive	3-Month USD-LIBOR	1.750%	06/21/2047	290,550	(11,141)	(0.02)
Receive	3-Month USD-LIBOR	2.750%	12/20/2047	611,800	19,026	0.04
Pay	3-Month ZAR-SAJIBOR	7.750%	03/15/2022	ZAR 172,600	197	0.00
Pay	3-Month ZAR-SAJIBOR	8.000%	03/15/2022	172,000	275	0.00
Pay	3-Month ZAR-SAJIBOR	8.250%	03/15/2022	244,600	556	0.00
Pay	3-Month ZAR-SAJIBOR	7.750%	09/20/2022	5,038,400	2,895	0.01
Pay	3-Month ZAR-SAJIBOR	8.000%	03/15/2024	318,700	357	0.00
Pay	3-Month ZAR-SAJIBOR	8.250%	03/15/2024	608,400	1,311	0.00
Pay	3-Month ZAR-SAJIBOR	8.300%	03/15/2027	268,000	327	0.00
Pay	3-Month ZAR-SAJIBOR	8.000%	09/20/2027	1,135,500	436	0.00

Portfolio of Investments and Assets Income Fund (Cont.)

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	3-Month ZAR-SAJIBOR	8.250%	09/20/2027	ZAR 566,800	\$ 588	0.00
Pay	6-Month Australian Bank Bill	3.000%	12/17/2019	AUD 12,400	18	0.00
Pay	6-Month Australian Bank Bill	4.250%	06/15/2022	188,400	11,912	0.03
Pay	6-Month Australian Bank Bill	4.000%	03/15/2023	388,900	23,620	0.05
Pay	6-Month Australian Bank Bill	4.250%	12/11/2023	82,800	6,253	0.01
Pay	6-Month Australian Bank Bill	4.750%	06/18/2024	124,400	7,626	0.02
Pay	6-Month Australian Bank Bill	3.250%	12/17/2024	197,200	868	0.00
Pay	6-Month Australian Bank Bill	4.250%	12/17/2024	97,200	5,461	0.01
Pay	6-Month Australian Bank Bill	3.500%	06/17/2025	361,600	2,064	0.01
Pay	6-Month Australian Bank Bill	2.750%	06/17/2026	591,700	(10,434)	(0.02)
Pay	6-Month Australian Bank Bill	3.000%	03/21/2027	1,536,300	(9,507)	(0.02)
Receive	6-Month EURIBOR	2.000%	09/17/2024	€ 149,000	(3,413)	(0.01)
Receive	6-Month EURIBOR	1.000%	09/20/2027	349,100	2,259	0.01
Receive	6-Month GBP-LIBOR	1.500%	09/20/2027	£ 179,700	(278)	0.00
Receive	6-Month JPY-LIBOR	0.300%	03/18/2026	JPY 28,510,000	1,143	0.00
Receive	6-Month JPY-LIBOR	0.000%	09/20/2026	54,640,000	(382)	0.00
Receive	6-Month JPY-LIBOR	0.450%	03/20/2029	451,507,000	(2,373)	(0.01)
Receive	6-Month JPY-LIBOR	0.415%	03/25/2029	5,890,000	(152)	0.00
Receive	6-Month JPY-LIBOR	0.400%	03/27/2029	12,800,000	(215)	0.00
Receive	6-Month JPY-LIBOR	0.450%	03/29/2029	12,820,000	(273)	0.00
Pay	BRL-CDI-Compounded	11.680%	01/04/2021	BRL 25,875	286	0.00
Pay	BRL-CDI-Compounded	12.000%	01/04/2021	20,300	206	0.00
Pay	BRL-CDI-Compounded	12.055%	01/04/2021	48,550	509	0.00
Pay	BRL-CDI-Compounded	12.230%	01/04/2021	114,900	1,335	0.00
Pay	BRL-CDI-Compounded	12.810%	01/04/2021	156,200	1,871	0.00
Receive	BRL-CDI-Compounded	14.153%	01/04/2021	142,500	(1,694)	0.00
Receive	BRL-CDI-Compounded	14.165%	01/04/2021	211,800	(3,692)	(0.01)
Receive	BRL-CDI-Compounded	14.170%	01/04/2021	211,800	(2,103)	0.00
Pay	BRL-CDI-Compounded	15.590%	01/04/2021	32,870	597	0.00
Pay	BRL-CDI-Compounded	16.400%	01/04/2021	18,220	212	0.00
Pay	BRL-CDI-Compounded	12.030%	01/02/2025	281,700	3,351	0.01
Pay	BRL-CDI-Compounded	12.255%	01/02/2025	415,200	6,594	0.02
Pay	IBMEXID	5.270%	02/05/2020	MXN 180,900	(365)	0.00
Pay	IBMEXID	5.145%	04/02/2020	82,200	(158)	0.00
Pay	IBMEXID	5.095%	02/05/2021	1,357,900	(3,173)	(0.01)
Pay	IBMEXID	5.615%	05/21/2021	3,749,100	(8,044)	(0.02)
Pay	IBMEXID	5.680%	05/28/2021	303,800	(643)	0.00
Pay	IBMEXID	5.650%	06/02/2021	878,300	(1,905)	0.00
Pay	IBMEXID	5.610%	07/07/2021	423,400	210	0.00
Pay	IBMEXID	5.900%	07/20/2021	1,869,000	(3,316)	(0.01)
Pay	IBMEXID	6.750%	08/31/2021	714,400	409	0.00
Pay	IBMEXID	5.798%	09/06/2021	3,237,800	3,942	0.01
Pay	IBMEXID	7.030%	11/10/2021	1,481,800	1,022	0.00
Pay	IBMEXID	5.430%	11/17/2021	413,600	(530)	0.00
Pay	IBMEXID	7.350%	11/17/2021	198,300	253	0.00
Pay	IBMEXID	7.388%	11/17/2021	154,800	210	0.00
Pay	IBMEXID	7.199%	12/03/2021	194,600	185	0.00
Pay	IBMEXID	7.538%	02/23/2022	698,000	1,209	0.00
Pay	IBMEXID	5.810%	05/02/2022	189,300	(440)	0.00
Pay	IBMEXID	5.850%	05/02/2022	1,047,300	(2,525)	(0.01)
Pay	IBMEXID	5.780%	09/29/2022	579,430	(1,346)	0.00
Pay	IBMEXID	5.795%	06/02/2023	245,200	(745)	0.00
Pay	IBMEXID	6.350%	09/01/2023	351,400	(709)	0.00
Pay	IBMEXID	5.980%	08/26/2024	87,900	(186)	0.00
Pay	IBMEXID	5.950%	01/30/2026	752,200	(374)	0.00
Pay	IBMEXID	5.990%	01/30/2026	816,500	(2,848)	(0.01)
Pay	IBMEXID	6.080%	03/10/2026	1,660,900	679	0.00
Pay	IBMEXID	6.490%	09/08/2026	1,322,100	(3,904)	(0.01)
Pay	IBMEXID	7.380%	11/04/2026	36,300	34	0.00
Pay	IBMEXID	8.090%	01/15/2027	1,435,600	5,367	0.01
Pay	IBMEXID	8.120%	01/15/2027	293,600	1,135	0.00
Pay	IBMEXID	7.865%	02/02/2027	1,026,600	2,991	0.01
Pay	IBMEXID	8.010%	02/04/2027	448,800	1,542	0.00
Pay	IBMEXID	7.818%	02/17/2027	816,800	2,160	0.01
Pay	IBMEXID	6.710%	09/20/2029	87,500	(330)	0.00
Pay	IBMEXID	6.620%	02/18/2030	94,500	(336)	0.00
					\$ 99,198	0.23
Total Centrally Cleared Financial Derivative Instruments					\$ 161,005	0.37

- (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 equal amount 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 or securities 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

Description	Counterparty	Exercise Price	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
FOREIGN CURRENCY OPTIONS							
Call - OTC US dollar versus Brazilian real	FBF	BRL 3.510	08/29/2017	\$ 302,800	\$ (3,614)	\$ (2,483)	0.00

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

Reference Entity	Fixed Deal (Pay) Rate	Maturity Date	Counterparty	Notional Amount ⁽²⁾	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	% of Net Assets
UBS AG	(1.000%)	06/20/2024	BOA	\$ 19,300	\$ (77)	\$ 1,253	\$ (1,330)	0.00
UBS AG	(1.000%)	06/20/2024	BPS	7,000	(28)	458	(486)	0.00
					\$ (105)	\$ 1,711	\$ (1,816)	0.00

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND US MUNICIPAL ISSUES - SELL PROTECTION⁽³⁾

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Counterparty	Notional Amount ⁽²⁾	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	% of Net Assets
Brazil Government International Bond	1.000%	03/20/2019	BPS	\$ 1,900	\$ 3	\$ (61)	\$ 64	0.00
Brazil Government International Bond	1.000%	06/20/2022	BRC	16,100	(1,006)	(864)	(142)	0.00
Brazil Government International Bond	1.000%	06/20/2022	CBK	500	(31)	(31)	0	0.00
Brazil Government International Bond	1.000%	09/20/2018	DUB	1,600	5	(68)	73	0.00
Brazil Government International Bond	1.000%	09/20/2018	GST	9,200	30	(392)	422	0.00
Brazil Government International Bond	1.000%	03/20/2019	GST	5,700	8	(193)	201	0.00
Brazil Government International Bond	1.000%	06/20/2022	GST	24,300	(1,519)	(1,531)	12	(0.01)
Brazil Government International Bond	1.000%	09/20/2018	HUS	1,200	4	(51)	55	0.00
Brazil Government International Bond	1.000%	06/20/2022	HUS	118,800	(7,427)	(7,399)	(28)	(0.02)
Colombia Government International Bond	1.000%	06/20/2022	BPS	2,000	(33)	(29)	(4)	0.00
Colombia Government International Bond	1.000%	03/20/2019	BRC	2,100	19	(12)	31	0.00
Colombia Government International Bond	1.000%	06/20/2022	BRC	16,800	(277)	(262)	(15)	0.00
Colombia Government International Bond	1.000%	06/20/2019	DUB	3,000	29	3	26	0.00
Colombia Government International Bond	1.000%	03/20/2019	GST	2,100	19	(12)	31	0.00
Colombia Government International Bond	1.000%	06/20/2022	GST	6,000	(99)	(86)	(13)	0.00
Colombia Government International Bond	1.000%	03/20/2019	HUS	2,100	19	(10)	29	0.00
Colombia Government International Bond	1.000%	06/20/2022	HUS	5,000	(82)	(76)	(6)	0.00
Colombia Government International Bond	1.000%	03/20/2019	JPM	2,100	19	(9)	28	0.00
Deutsche Bank AG	1.000%	12/20/2017	CBK	€ 1,100	3	(99)	102	0.00
Gazprom OAO Via Gaz Capital S.A.	1.000%	06/20/2020	BOA	\$ 100	(1)	(15)	14	0.00
Gazprom OAO Via Gaz Capital S.A.	1.000%	06/20/2020	GST	600	(6)	(90)	84	0.00
Indonesia Government International Bond	1.000%	06/20/2019	BOA	3,200	35	(108)	143	0.00
Indonesia Government International Bond	1.000%	03/20/2019	CBK	2,100	21	(92)	113	0.00
Indonesia Government International Bond	1.000%	06/20/2019	DUB	1,200	13	(31)	44	0.00
Indonesia Government International Bond	1.000%	03/20/2019	HUS	4,200	43	(172)	215	0.00
Indonesia Government International Bond	1.000%	06/20/2019	HUS	1,600	17	(50)	67	0.00
Indonesia Government International Bond	1.000%	03/20/2019	JPM	2,100	21	(92)	113	0.00
Indonesia Government International Bond	1.000%	06/20/2019	JPM	3,200	35	(110)	145	0.00
Kingdom Of Saudi Arabia	1.000%	06/20/2022	NGF	9,700	(73)	37	(110)	0.00
Mexico Government International Bond	1.000%	06/20/2022	BOA	35,200	(202)	(561)	359	0.00
Mexico Government International Bond	1.000%	06/20/2022	HUS	1,900	(11)	(30)	19	0.00
Novo Banco S.A.	5.000%	12/20/2021	MYC	€ 100	(26)	(28)	2	0.00
Petrobras Global Finance BV	1.000%	06/20/2018	BPS	\$ 600	1	(87)	88	0.00
Petrobras Global Finance BV	1.000%	06/20/2019	BPS	3,900	(24)	(248)	224	0.00
Petrobras Global Finance BV	1.000%	12/20/2019	BPS	6,950	(122)	(675)	553	0.00
Petrobras Global Finance BV	1.000%	03/20/2020	BPS	1,300	(30)	(216)	186	0.00
Petrobras Global Finance BV	1.000%	06/20/2021	BPS	1,000	(63)	(280)	217	0.00
Petrobras Global Finance BV	1.000%	12/20/2021	BPS	400	(33)	(62)	29	0.00
Petrobras Global Finance BV	1.000%	06/20/2019	BRC	2,600	(16)	(163)	147	0.00
Petrobras Global Finance BV	1.000%	12/20/2019	BRC	19,400	(341)	(2,492)	2,151	0.00
Petrobras Global Finance BV	1.000%	06/20/2021	BRC	5,800	(363)	(1,670)	1,307	0.00
Petrobras Global Finance BV	1.000%	12/20/2019	CBK	1,500	(26)	(163)	137	0.00
Petrobras Global Finance BV	1.000%	12/20/2019	GST	4,850	(85)	(521)	436	0.00
Petrobras Global Finance BV	1.000%	03/20/2020	GST	200	(5)	(30)	25	0.00
Petrobras Global Finance BV	1.000%	09/20/2020	GST	1,980	(74)	(287)	213	0.00
Petrobras Global Finance BV	1.000%	06/20/2021	GST	10,013	(626)	(2,794)	2,168	0.00
Petrobras Global Finance BV	1.000%	12/20/2021	GST	7,300	(599)	(1,251)	652	0.00
Petrobras Global Finance BV	1.000%	12/20/2019	HUS	14,060	(247)	(1,410)	1,163	0.00
Petrobras Global Finance BV	1.000%	03/20/2020	HUS	2,600	(60)	(444)	384	0.00
Petrobras Global Finance BV	1.000%	09/20/2020	HUS	1,120	(42)	(159)	117	0.00
Petrobras Global Finance BV	1.000%	06/20/2021	HUS	1,100	(69)	(316)	247	0.00
Petrobras Global Finance BV	1.000%	12/20/2019	JPM	2,940	(52)	(272)	220	0.00
Petrobras Global Finance BV	1.000%	12/20/2021	JPM	2,300	(189)	(374)	185	0.00
Petrobras Global Finance BV	1.000%	12/20/2019	MYC	10,700	(188)	(990)	802	0.00
Petroleos Mexicanos	1.000%	12/20/2021	BRC	3,000	(119)	(272)	153	0.00
Petroleos Mexicanos	1.000%	12/20/2021	DUB	900	(36)	(85)	49	0.00
Petroleos Mexicanos	1.000%	12/20/2021	GST	500	(20)	(46)	26	0.00
Petroleos Mexicanos	1.000%	12/20/2021	HUS	2,000	(79)	(183)	104	0.00
Russia Government International Bond	1.000%	03/20/2019	BOA	4,300	26	(228)	254	0.00

Portfolio of Investments and Assets Income Fund (Cont.)

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Counterparty	Notional Amount ⁽²⁾	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Russia Government International Bond	1.000%	12/20/2020	BOA	\$ 2,220	\$ (13)	\$ (177)	\$ 164	0.00
Russia Government International Bond	1.000%	12/20/2021	BOA	2,400	(53)	(94)	41	0.00
Russia Government International Bond	1.000%	06/20/2024	BOA	6,800	(483)	(648)	165	0.00
Russia Government International Bond	1.000%	09/20/2024	BOA	2,700	(203)	(274)	71	0.00
Russia Government International Bond	1.000%	03/20/2019	BRC	600	4	(34)	38	0.00
Russia Government International Bond	1.000%	06/20/2019	BRC	2,600	16	(161)	177	0.00
Russia Government International Bond	1.000%	12/20/2020	BRC	10,400	(59)	(839)	780	0.00
Russia Government International Bond	1.000%	12/20/2021	BRC	74,450	(1,640)	(2,101)	461	(0.01)
Russia Government International Bond	1.000%	06/20/2022	BRC	38,100	(1,194)	(1,335)	141	(0.01)
Russia Government International Bond	1.000%	06/20/2024	BRC	6,300	(448)	(742)	294	0.00
Russia Government International Bond	1.000%	09/20/2024	BRC	4,100	(308)	(413)	105	0.00
Russia Government International Bond	1.000%	12/20/2018	CBK	10,000	60	(307)	367	0.00
Russia Government International Bond	1.000%	03/20/2019	CBK	8,078	49	(448)	497	0.00
Russia Government International Bond	1.000%	06/20/2019	CBK	14,900	92	(923)	1,015	0.00
Russia Government International Bond	1.000%	12/20/2020	CBK	14,080	(80)	(1,101)	1,021	0.00
Russia Government International Bond	1.000%	06/20/2024	CBK	5,700	(405)	(618)	213	0.00
Russia Government International Bond	1.000%	09/20/2024	CBK	6,400	(482)	(556)	74	0.00
Russia Government International Bond	1.000%	09/20/2018	GST	6,000	35	(246)	281	0.00
Russia Government International Bond	1.000%	03/20/2019	GST	6,300	38	(215)	253	0.00
Russia Government International Bond	1.000%	06/20/2019	GST	6,300	39	(390)	429	0.00
Russia Government International Bond	1.000%	03/20/2020	GST	500	1	(93)	94	0.00
Russia Government International Bond	1.000%	06/20/2020	GST	500	1	(68)	69	0.00
Russia Government International Bond	1.000%	12/20/2020	GST	2,700	(15)	(205)	190	0.00
Russia Government International Bond	1.000%	06/20/2024	GST	1,500	(107)	(170)	63	0.00
Russia Government International Bond	1.000%	09/20/2018	HUS	9,000	53	(367)	420	0.00
Russia Government International Bond	1.000%	03/20/2019	HUS	6,300	38	(266)	304	0.00
Russia Government International Bond	1.000%	06/20/2019	HUS	3,640	22	(149)	171	0.00
Russia Government International Bond	1.000%	12/20/2020	HUS	10,120	(57)	(782)	725	0.00
Russia Government International Bond	1.000%	06/20/2024	HUS	3,640	(259)	(375)	116	0.00
Russia Government International Bond	1.000%	09/20/2024	HUS	2,459	(185)	(336)	151	0.00
Russia Government International Bond	1.000%	03/20/2019	JPM	3,900	24	(118)	142	0.00
Russia Government International Bond	1.000%	06/20/2019	JPM	3,000	19	(217)	236	0.00
Russia Government International Bond	1.000%	09/20/2020	JPM	2,000	(4)	(222)	218	0.00
Russia Government International Bond	1.000%	12/20/2020	JPM	12,300	(69)	(976)	907	0.00
Russia Government International Bond	1.000%	12/20/2021	JPM	7,800	(172)	(304)	132	0.00
Russia Government International Bond	1.000%	06/20/2024	JPM	1,700	(121)	(156)	35	0.00
Russia Government International Bond	1.000%	12/20/2020	MYC	1,200	(7)	(149)	142	0.00
Shire Acquisitions Investments Ireland DAC	1.000%	12/20/2021	CBK	€ 5,600	(62)	(209)	147	0.00
South Africa Government International Bond	1.000%	06/20/2021	BRC	\$ 20,400	(451)	(1,297)	846	0.00
South Africa Government International Bond	1.000%	12/20/2021	BRC	4,100	(137)	(289)	152	0.00
South Africa Government International Bond	1.000%	12/20/2021	DUB	5,200	(174)	(362)	188	0.00
South Africa Government International Bond	1.000%	06/20/2021	GST	4,200	(93)	(269)	176	0.00
South Africa Government International Bond	1.000%	12/20/2021	GST	19,700	(658)	(1,378)	720	0.00
South Africa Government International Bond	1.000%	06/20/2021	HUS	8,300	(183)	(514)	331	0.00
South Africa Government International Bond	1.000%	12/20/2021	JPM	4,800	(160)	(338)	178	0.00
South Africa Government International Bond	1.000%	12/20/2021	MYC	2,100	(70)	(147)	77	0.00
South Africa Government International Bond	1.000%	06/20/2021	NGF	1,400	(31)	(86)	55	0.00
South Africa Government International Bond	1.000%	12/20/2021	NGF	10,100	(338)	(725)	387	0.00
South Africa Government International Bond	1.000%	12/20/2021	UAG	200	(7)	(15)	8	0.00
Springleaf Finance Corp.	5.000%	09/20/2021	BRC	2,200	213	164	49	0.00
Springleaf Finance Corp.	5.000%	12/20/2019	GST	400	33	33	0	0.00
Springleaf Finance Corp.	5.000%	06/20/2022	GST	1,100	100	95	5	0.00
					\$ (21,822)	\$ (50,154)	\$ 28,332	(0.05)

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION⁽³⁾

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Counterparty	Notional Amount ⁽²⁾	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
ABX.HE.AA Index	0.320%	07/25/2045	BOA	\$ 2,557	\$ (379)	\$ (882)	\$ 503	0.00
ABX.HE.AAA Index	0.110%	05/25/2046	BOA	97,538	(8,280)	(21,025)	12,745	(0.02)
ABX.HE.AAA Index	0.110%	05/25/2046	BRC	8,781	(745)	(1,890)	1,145	0.00
ABX.HE.AAA Index	0.110%	05/25/2046	GST	2,385	(202)	(480)	278	0.00
CMBX.AAA-10 Index	0.500%	11/17/2059	FBF	360,700	(8,201)	(7,718)	(483)	(0.02)
CMBX.AAA-10 Index	0.500%	11/17/2059	GST	579,400	(13,112)	(14,361)	1,249	(0.03)
CMBX.AAA-10 Index	0.500%	11/17/2059	MYC	23,000	(523)	(681)	158	0.00
CMBX.AAA-10 Index	0.500%	11/17/2059	SAL	413,885	(9,406)	(8,821)	(585)	(0.02)
CMBX.AAA-10 Index	0.500%	11/17/2059	UAG	15,500	(353)	(446)	93	0.00
CMBX.AAA-4 Index	0.350%	02/17/2051	BOA	574	(1)	(14)	13	0.00
CMBX.AAA-4 Index	0.350%	02/17/2051	CBK	907	(1)	(20)	19	0.00
CMBX.AAA-4 Index	0.350%	02/17/2051	DUB	392	0	(10)	10	0.00
CMBX.AAA-4 Index	0.350%	02/17/2051	FBF	186	0	(5)	5	0.00
CMBX.AAA-4 Index	0.350%	02/17/2051	GST	418	0	0	0	0.00
CMBX.AAA-4 Index	0.350%	02/17/2051	MYC	844	(1)	(15)	14	0.00
CMBX.AAA-6 Index	0.500%	05/11/2063	BOA	16,456	28	(377)	405	0.00
CMBX.AAA-6 Index	0.500%	05/11/2063	BRC	12,391	21	(440)	461	0.00
CMBX.AAA-6 Index	0.500%	05/11/2063	CBK	24,782	42	(889)	931	0.00
CMBX.AAA-6 Index	0.500%	05/11/2063	DUB	40,643	69	(1,303)	1,372	0.00
CMBX.AAA-6 Index	0.500%	05/11/2063	FBF	92,686	158	(3,105)	3,263	0.00
CMBX.AAA-6 Index	0.500%	05/11/2063	MEI	10,210	17	(94)	111	0.00
CMBX.AAA-6 Index	0.500%	05/11/2063	MYC	27,261	46	(990)	1,036	0.00

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Counterparty	Notional Amount ⁽²⁾	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CMBX.AAA-6 Index	0.500%	05/11/2063	UAG	\$ 27,261	\$ 46	\$ (964)	\$ 1,010	0.00
CMBX.AAA-7 Index	0.500%	01/17/2047	DUB	6,800	(3)	(211)	208	0.00
CMBX.AAA-7 Index	0.500%	01/17/2047	FBF	82,300	(37)	(2,843)	2,806	0.00
CMBX.AAA-7 Index	0.500%	01/17/2047	GST	4,200	(2)	(202)	200	0.00
CMBX.AAA-7 Index	0.500%	01/17/2047	MYC	6,800	(3)	(211)	208	0.00
CMBX.AAA-8 Index	0.500%	10/17/2057	DUB	6,800	(43)	(304)	261	0.00
CMBX.AAA-8 Index	0.500%	10/17/2057	FBF	8,600	(54)	(467)	413	0.00
CMBX.AAA-8 Index	0.500%	10/17/2057	GST	53,700	(340)	(2,957)	2,617	0.00
CMBX.AAA-8 Index	0.500%	10/17/2057	JPS	19,300	(122)	(858)	736	0.00
CMBX.AAA-8 Index	0.500%	10/17/2057	MEI	22,700	(144)	(1,248)	1,104	0.00
CMBX.AAA-8 Index	0.500%	10/17/2057	SAL	8,600	(55)	(471)	416	0.00
CMBX.AAA-9 Index	0.500%	09/17/2058	FBF	271,500	(3,693)	(12,660)	8,967	(0.01)
CMBX.AAA-9 Index	0.500%	09/17/2058	GST	316,200	(4,301)	(13,246)	8,945	(0.01)
CMBX.AAA-9 Index	0.500%	09/17/2058	JPS	59,800	(814)	(2,769)	1,955	0.00
CMBX.AAA-9 Index	0.500%	09/17/2058	MEI	25,000	(340)	(1,349)	1,009	0.00
CMBX.AAA-9 Index	0.500%	09/17/2058	MYC	212,700	(2,810)	(11,342)	8,532	(0.01)
CMBX.AS-6 Index	1.000%	05/11/2063	BOA	2,000	16	(5)	21	0.00
CMBX.AS-6 Index	1.000%	05/11/2063	BRC	13,800	112	(464)	576	0.00
CMBX.AS-6 Index	1.000%	05/11/2063	MYC	1,200	10	(37)	47	0.00
Primex.ARM.AAA-2 Index	4.580%	12/25/2037	BRC	879	11	37	(26)	0.00
					\$ (53,389)	\$ (116,137)	\$ 62,748	(0.12)

- (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 or securities 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) 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 equal amount 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 or securities equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Counterparty	Notional Amount	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	3-Month USD-LIBOR	2.370%	08/09/2022	DUB	\$ 607,000	\$ 5,299	\$ 183	\$ 5,116	0.01
Pay	3-Month USD-LIBOR	2.370%	08/09/2022	MYC	609,000	5,316	572	4,744	0.01
Pay	IBMEXID	5.250%	09/06/2019	GLM	MXN 165,000	(304)	(23)	(281)	0.00
						\$ 10,311	\$ 732	\$ 9,579	0.02

FORWARD FOREIGN CURRENCY CONTRACTS

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	AUD 150	\$ 115	BOA	\$ 0	\$ 0	\$ 0	0.00
07/2017	1,504	1,155	BOA	1	0	1	0.00
07/2017	430,787	320,936	CBK	0	(9,499)	(9,499)	(0.02)
07/2017	722	549	CBK	0	(4)	(4)	0.00
07/2017	22,308	16,581	GLM	0	(531)	(531)	0.00
07/2017	\$ 3,985	AUD 5,248	HUS	40	0	40	0.00
07/2017	1,006	1,360	JPM	37	0	37	0.00
07/2017	AUD 35,247	\$ 26,794	JPM	0	(242)	(242)	0.00
07/2017	\$ 1,900	AUD 2,515	SOG	29	0	29	0.00
07/2017	BRL 44,587	\$ 13,958	DUB	501	0	501	0.00
07/2017	\$ 13,322	BRL 44,587	NGF	136	0	136	0.00
07/2017	CAD 159,803	\$ 118,746	BPS	0	(4,302)	(4,302)	(0.01)
07/2017	\$ 2,590	CAD 3,415	GLM	40	0	40	0.00
07/2017	119,307	156,388	JPM	1,112	0	1,112	0.00
07/2017	CHF 15	\$ 15	BOA	0	0	0	0.00
07/2017	8,832	9,064	FBF	0	(159)	(159)	0.00
07/2017	\$ 9,197	CHF 8,832	RBC	25	0	25	0.00
07/2017	DKK 2,856,105	\$ 411,759	BOA	0	(26,375)	(26,375)	(0.06)
07/2017	\$ 107,459	DKK 710,038	BOA	1,462	0	1,462	0.00
07/2017	DKK 6,473	\$ 976	BPS	0	(17)	(17)	0.00
07/2017	34,744	5,300	BRC	0	(30)	(30)	0.00
07/2017	15,735	2,371	CBK	0	(43)	(43)	0.00
07/2017	\$ 34,574	DKK 229,362	GLM	611	0	611	0.00
07/2017	224,556	1,471,100	HUS	1,114	0	1,114	0.00
07/2017	6,641	46,450	SCX	485	0	485	0.00
07/2017	DKK 1,961	\$ 295	TOR	0	(5)	(5)	0.00
07/2017	€ 467,806	527,432	BOA	182	(6,306)	(6,124)	(0.01)
07/2017	\$ 14,568	€ 13,041	BOA	306	0	306	0.00
07/2017	€ 4,486	\$ 5,127	BOA	10	0	10	0.00

Portfolio of Investments and Assets Income Fund (Cont.)

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	€ 1,179,952	\$ 1,327,188	BPS	\$ 0	\$ (18,605)	\$ (18,605)	(0.04)
07/2017	33,065	36,993	CBK	0	(719)	(719)	0.00
07/2017	\$ 68,375	€ 60,798	CBK	969	0	969	0.00
07/2017	€ 34,943	\$ 39,714	CBK	0	(139)	(139)	0.00
07/2017	\$ 111	€ 98	CBK	1	0	1	0.00
07/2017	€ 558,073	\$ 623,260	GLM	0	(13,250)	(13,250)	(0.03)
07/2017	\$ 34,208	€ 30,434	GLM	504	0	504	0.00
07/2017	38,940	34,818	JPM	772	0	772	0.00
07/2017	€ 16,436	\$ 18,574	JPM	7	(179)	(172)	0.00
07/2017	93,253	104,447	MSB	0	(1,914)	(1,914)	0.00
07/2017	\$ 775,342	€ 678,340	MSB	0	(1,662)	(1,662)	0.00
07/2017	€ 2,535	\$ 2,846	UAG	0	(45)	(45)	0.00
07/2017	£ 440,000	566,445	AZD	0	(5,093)	(5,093)	(0.01)
07/2017	71,224	91,556	BOA	1	(961)	(960)	0.00
07/2017	500	650	BOA	0	0	0	0.00
07/2017	40	52	CBK	0	0	0	0.00
07/2017	431,702	555,496	GLM	0	(5,263)	(5,263)	(0.01)
07/2017	\$ 618,470	£ 479,823	GLM	4,795	0	4,795	0.01
07/2017	£ 1,105,068	\$ 1,417,805	HUS	0	(17,622)	(17,622)	(0.04)
07/2017	161	205	JPM	0	(4)	(4)	0.00
07/2017	\$ 828,628	£ 640,107	JPM	2,839	0	2,839	0.01
07/2017	£ 10,257	\$ 13,209	SCX	0	(114)	(114)	0.00
07/2017	9,161	11,754	UAG	0	(145)	(145)	0.00
07/2017	HKD 11,177	1,432	BOA	0	0	0	0.00
07/2017	2,250	288	BOA	0	0	0	0.00
07/2017	17,081	2,189	CBK	1	0	1	0.00
07/2017	24,140	3,094	CBK	2	0	2	0.00
07/2017	JPY 2,803,443	25,138	BOA	187	0	187	0.00
07/2017	6,135,730	55,848	BPS	1,240	0	1,240	0.00
07/2017	\$ 2,190,092	JPY 245,180,748	BPS	0	(7,992)	(7,992)	(0.02)
07/2017	JPY 4,849,219	\$ 43,778	BRC	620	0	620	0.00
07/2017	1,807,459	16,553	CBK	467	0	467	0.00
07/2017	69,724,968	632,257	GLM	11,707	0	11,707	0.03
07/2017	5,454,148	49,033	JPM	491	0	491	0.00
07/2017	147,805,481	1,333,626	MSB	18,163	0	18,163	0.04
07/2017	6,600,300	59,150	RBC	407	0	407	0.00
07/2017	SGD 10,867	7,874	BOA	0	(19)	(19)	0.00
07/2017	10,285	7,438	CBK	0	(31)	(31)	0.00
08/2017	BRL 44,587	13,243	NGF	0	(126)	(126)	0.00
08/2017	CAD 156,388	119,369	JPM	0	(1,119)	(1,119)	0.00
08/2017	CHF 8,832	9,214	RBC	0	(27)	(27)	0.00
08/2017	€ 678,340	776,475	MSB	1,579	0	1,579	0.00
08/2017	£ 300,000	388,908	GLM	0	(1,154)	(1,154)	0.00
08/2017	500,000	648,199	JPM	0	(1,905)	(1,905)	0.00
08/2017	JPY 245,180,748	2,192,667	BPS	7,770	0	7,770	0.02
08/2017	18,680,000	164,190	UAG	0	(2,357)	(2,357)	(0.01)
08/2017	\$ 44,986	MXN 863,576	BOA	2,450	0	2,450	0.00
08/2017	21,677	407,342	BPS	698	0	698	0.00
08/2017	276,024	5,371,006	CBK	19,005	0	19,005	0.04
08/2017	MXN 8,586	\$ 429	GLM	0	(42)	(42)	0.00
08/2017	\$ 5,545	MXN 101,139	GLM	20	(9)	11	0.00
08/2017	10,231	183,518	HUS	0	(150)	(150)	0.00
08/2017	29,750	550,184	JPM	529	(58)	471	0.00
08/2017	201,868	3,931,681	SCX	14,099	0	14,099	0.03
08/2017	41,183	PEN 135,336	BOA	299	0	299	0.00
08/2017	21,865	71,860	DUB	161	0	161	0.00
08/2017	9,776	31,953	MSB	18	0	18	0.00
08/2017	34,469	112,818	UAG	111	0	111	0.00
08/2017	TRY 45,106	\$ 12,615	BOA	0	(35)	(35)	0.00
08/2017	\$ 13,102	TRY 49,844	CBK	877	0	877	0.00
08/2017	72,715	267,851	DUB	2,408	0	2,408	0.00
08/2017	TRY 5,569	\$ 1,483	DUB	0	(79)	(79)	0.00
08/2017	\$ 73,565	TRY 278,908	GLM	4,659	0	4,659	0.01
08/2017	43,345	157,998	HUS	968	0	968	0.00
08/2017	12,711	47,010	JPM	474	0	474	0.00
08/2017	21,244	80,972	NGF	1,466	0	1,466	0.00
08/2017	117,371	431,864	SCX	3,752	0	3,752	0.01
08/2017	13,792	52,361	SOG	893	0	893	0.00
08/2017	2,704	ZAR 35,350	BPS	12	(33)	(21)	0.00
08/2017	384	4,982	CBK	0	(5)	(5)	0.00
08/2017	4,039	53,272	GLM	36	(32)	4	0.00
08/2017	3,530	46,287	JPM	6	(24)	(18)	0.00
09/2017	3,564	HKD 27,736	DUB	0	(3)	(3)	0.00
09/2017	1,087	8,456	HUS	0	(1)	(1)	0.00
09/2017	HKD 8,528	\$ 1,096	JPM	1	0	1	0.00
09/2017	\$ 27,436	RUB 1,622,242	BRC	0	(499)	(499)	0.00
09/2017	32,741	1,962,496	GLM	0	(154)	(154)	0.00
09/2017	SGD 75	\$ 54	AZD	0	0	0	0.00
09/2017	1,628	1,180	HUS	0	(4)	(4)	0.00
10/2017	DKK 1,106,533	169,178	BOA	29	(1,465)	(1,436)	0.00
10/2017	\$ 101,474	DKK 696,551	CBK	5,925	0	5,925	0.01
10/2017	DKK 637,488	\$ 92,584	GLM	0	(5,708)	(5,708)	(0.01)

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
10/2017	DKK 356,716	\$ 54,369	HUS	\$ 0	\$ (635)	\$ (635)	0.00
10/2017	1,822,951	279,305	HUS	0	(1,770)	(1,770)	0.00
10/2017	25,535	3,685	IND	0	(253)	(253)	0.00
10/2017	46,135	7,071	JPM	0	(43)	(43)	0.00
10/2017	29,155	4,302	TOR	0	(193)	(193)	0.00
10/2017	\$ 27,658	RUB 1,614,112	FBF	0	(1,010)	(1,010)	0.00
10/2017	134,386	7,876,704	GLM	0	(4,348)	(4,348)	(0.01)
01/2018	DKK 707,861	\$ 103,553	BOA	0	(6,195)	(6,195)	(0.01)
01/2018	\$ 987	DKK 6,473	BPS	17	0	17	0.00
01/2018	DKK 335,766	\$ 49,241	BPS	0	(2,816)	(2,816)	(0.01)
01/2018	162,361	23,711	CBK	0	(1,462)	(1,462)	0.00
01/2018	117,780	17,111	GLM	0	(1,149)	(1,149)	0.00
01/2018	47,284	6,809	HUS	0	(522)	(522)	0.00
01/2018	464,970	68,013	JPM	0	(4,077)	(4,077)	(0.01)
01/2018	35,545	5,267	MSB	0	(244)	(244)	0.00
01/2018	182,654	27,048	TOR	0	(1,270)	(1,270)	0.00
01/2018	207,490	31,743	UAG	0	(427)	(427)	0.00
04/2018	1,382,512	203,129	BOA	0	(12,392)	(12,392)	(0.03)
04/2018	569,185	84,499	BPS	0	(4,232)	(4,232)	(0.01)
04/2018	662,941	100,621	CBK	0	(2,725)	(2,725)	(0.01)
04/2018	319,570	47,810	DUB	0	(2,008)	(2,008)	(0.01)
04/2018	943,658	140,324	GLM	0	(6,784)	(6,784)	(0.02)
04/2018	225,334	33,580	HUS	0	(1,547)	(1,547)	0.00
04/2018	516,205	75,371	JPM	0	(5,101)	(5,101)	(0.01)
04/2018	172,855	25,426	MSB	0	(1,520)	(1,520)	0.00
04/2018	43,162	6,420	SCX	0	(309)	(309)	0.00
04/2018	204,986	29,862	TOR	0	(2,094)	(2,094)	(0.01)
07/2018	325,115	50,130	BOA	0	(847)	(847)	0.00
07/2018	204,629	30,780	BPS	0	(1,305)	(1,305)	0.00
07/2018	107,558	16,502	CBK	0	(363)	(363)	0.00
07/2018	\$ 2,422	DKK 15,735	CBK	45	0	45	0.00
07/2018	DKK 226,183	\$ 34,905	JPM	0	(560)	(560)	0.00
10/2018	126,797	19,560	GLM	0	(436)	(436)	0.00
10/2018	\$ 304	DKK 1,961	TOR	6	0	6	0.00
				\$ 117,577	\$ (204,896)	\$ (87,319)	(0.20)

Total OTC Financial Derivative Instruments

\$ (154,807) (0.35)

SECURITIES SOLD SHORT

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
US GOVERNMENT AGENCIES (31-DEC-2016: 0.04%)			
Fannie Mae TBA (n)			
4.000% due 07/01/2047	\$ (15,710)	\$ (16,516)	(0.04)
4.000% due 08/01/2047	(113,390)	(119,008)	(0.27)
		\$ (135,524)	(0.31)
Total Securities Sold Short			\$ (135,524) (0.31)

CERTIFICATES OF DEPOSIT (31-DEC-2016: 2.66%)

Barclays Bank PLC			
1.710% due 03/16/2018	\$ 33,100	\$ 33,094	0.08
1.949% due 11/06/2017	36,130	36,212	0.08
Mitsubishi UFJ Trust & Banking Corp.			
1.987% due 09/19/2017	21,400	21,432	0.05
Mizuho Bank Ltd.			
1.928% due 12/12/2017	57,200	57,343	0.13
Natixis S.A.			
1.979% due 09/25/2017	60,000	60,091	0.14
Norinchukin Bank			
1.871% due 10/10/2017	50,000	50,099	0.11
1.871% due 10/11/2017	50,000	50,100	0.11
1.871% due 10/12/2017	50,000	50,101	0.11
Sumitomo Mitsui Banking Corp.			
1.946% due 09/15/2017	17,600	17,624	0.04
Sumitomo Mitsui Trust Bank Ltd.			
1.860% due 10/06/2017	21,770	21,809	0.05
1.997% due 09/18/2017	54,900	54,983	0.13
Total Certificates of Deposit		\$ 452,888	1.03
Total Investments		\$ 45,794,240	104.25

OVERNIGHT TIME DEPOSITS

ANZ National Bank			
0.670% due 06/30/2017	\$ 2,544	\$ 2,544	0.01
0.693% due 06/30/2017	AUD 13,339	10,232	0.02

Portfolio of Investments and Assets Income Fund (Cont.)

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
Bank of Tokyo-Mitsubishi UFJ Ltd. (0.220%) due 06/30/2017	JPY 2,991,817	\$ 26,627	0.06
Brown Brothers Harriman & Co. (0.800%) due 06/30/2017	DKK 8	1	0.00
(0.572%) due 06/30/2017	€ 6	7	0.00
(0.220%) due 06/30/2017	JPY 5,573	50	0.00
0.005% due 06/30/2017	HKD 447	57	0.00
0.010% due 06/30/2017	SGD 6	4	0.00
0.050% due 06/30/2017	CAD 123	95	0.00
0.072% due 06/30/2017	NOK 1	0	0.00
0.670% due 06/30/2017	\$ 5	5	0.00
0.693% due 06/30/2017	AUD 75	58	0.00
6.174% due 06/30/2017	ZAR 647	49	0.00
Citibank N.A. (0.572%) due 06/30/2017	€ 2,287	2,608	0.01
Credit Suisse AG (1.421%) due 06/30/2017	CHF 6	7	0.00
DBS Bank Ltd. 0.670% due 06/30/2017	\$ 7,599	7,599	0.02
Deutsche Bank AG (0.572%) due 06/30/2017	€ 3,314	3,780	0.01
DnB NORBank ASA 0.072% due 06/30/2017	NOK 46	6	0.00
0.670% due 06/30/2017	\$ 714	714	0.00
HSBC Bank (0.572%) due 06/30/2017	€ 1,190	1,357	0.00
0.005% due 06/30/2017	HKD 43,554	5,579	0.01
0.010% due 06/30/2017	SGD 72	52	0.00
JPMorgan Chase & Co. 0.670% due 06/30/2017	\$ 5,703	5,703	0.01
National Australia Bank Ltd. 0.693% due 06/30/2017	AUD 12,621	9,681	0.02
Royal Bank of Canada 0.050% due 06/30/2017	CAD 2,972	2,289	0.01
0.670% due 06/30/2017	\$ 943	943	0.00
Sumitomo Mitsui Banking Corp. (0.572%) due 06/30/2017	€ 111	127	0.00
(0.220%) due 06/30/2017	JPY 2,219,951	19,757	0.04
0.670% due 06/30/2017	\$ 4,443	4,443	0.01
Wells Fargo Bank 0.050% due 06/30/2017	CAD 2,952	2,273	0.01
0.670% due 06/30/2017	\$ 2,531	2,531	0.01
6.174% due 06/30/2017	ZAR 40,234	3,071	0.01
Total Overnight Time Deposits		\$ 112,249	0.26
Other Current Assets & Liabilities		\$ (1,977,788)	(4.51)
Net Assets		\$ 43,928,701	100.00

NOTES TO PORTFOLIO OF INVESTMENTS AND ASSETS (amounts in thousands*):

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

- (a) Security is in default.
- (b) Securities with an aggregate market value of \$515,714 (on settlement date basis) and cash of \$620 have been pledged or delivered as initial collateral and/or additional collateral for repurchase agreements, reverse repurchase agreements, and/or sale-buyback financing transactions as governed by Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2017.
- (c) When-issued security.
- (d) Payment in-kind security.
- (e) Interest only security.
- (f) Principal amount of security is adjusted for inflation.
- (g) Principal only security.
- (h) The Income Fund is investing in shares of an affiliated fund.
- (i) Cash of \$78,739 has been pledged as collateral for OTC swap and foreign currency contracts as governed by ISDA Master Agreements as at 30 June 2017.
- (j) Cash of \$477,648 has been pledged as collateral for centrally cleared swaps as at 30 June 2017.
- (k) Cash of \$1,912 has been pledged to cover margin requirements for the open futures contracts as at 30 June 2017.
- (l) Securities with an aggregate market value of \$2,966 have been pledged to the Fund as collateral for borrowings and other financing transactions as at 30 June 2017.
- (m) Cash of \$1,209 has been pledged or delivered as collateral for delayed delivery and/or sale-buyback financing transactions as governed by Master Securities Forward Transaction Agreements as at 30 June 2017.
- (n) Securities sold short as at 30 June 2017 are covered by long portfolio investments in transferable securities and money market instruments.

(o) Restricted Securities

Issuer Description	Coupon	Maturity Date	Acquisition Date	Cost	Fair Value	% of Net Assets
Oleo e Gas Participacoes S.A.	10.000%	04/11/2049	04/07/2015	\$ 1,119	\$ 0	0.00
Towergate Finance PLC			04/02/2015	2,232	1,860	0.01
				\$ 3,351	\$ 1,860	0.01

(p) Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 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	\$ 2,005,423	\$ 42,745,788	\$ 720,650	\$ 45,471,861
Deposits with Credit Institutions	0	452,888	0	452,888
Financial Derivative Instruments ⁽³⁾	(1,183)	6,249	(51)	5,015
Short Sales	0	(135,524)	0	(135,524)
Totals	\$ 2,004,240	\$ 43,069,401	\$ 720,599	\$ 45,794,240

The following is a summary of the fair valuations according to the inputs used as at 31 December 2016 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	\$ 601,363	\$ 25,297,572	\$ 74,165	\$ 25,973,100
Deposits with Credit Institutions	0	563,745	0	563,745
Financial Derivative Instruments ⁽³⁾	(3,421)	378,635	0	375,214
Short Sales	0	(9,549)	0	(9,549)
Totals	\$ 597,942	\$ 26,230,403	\$ 74,165	\$ 26,902,510

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

(2) Refer to the Portfolio of Investments and Assets for additional information.

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

(q) Hedged Forward Foreign Currency Contracts

As at 30 June 2017, the Administrative AUD (Hedged) Class, Class E AUD (Hedged) and Class Z AUD (Hedged) had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	\$ 57,476	AUD 77,206	AZD	\$ 1,745	\$ 0	\$ 1,745	0.01
07/2017	AUD 97,594	\$ 74,045	AZD	0	(815)	(815)	0.00
07/2017	\$ 60,034	AUD 80,542	BOA	1,745	0	1,745	0.00
07/2017	2,658	3,461	BOA	0	(3)	(3)	0.00
07/2017	59,154	79,281	CBK	1,659	0	1,659	0.00
07/2017	19,719	26,249	HUS	416	0	416	0.00
07/2017	6,193	8,380	JPM	235	0	235	0.00
07/2017	AUD 97,344	\$ 74,624	NAB	0	(44)	(44)	0.00
07/2017	\$ 8,634	AUD 11,383	RBC	97	0	97	0.00
07/2017	6,163	8,131	SCX	73	0	73	0.00
07/2017	4,742	6,180	TOR	0	(2)	(2)	0.00
08/2017	74,019	97,594	AZD	812	0	812	0.00
08/2017	74,599	97,344	NAB	40	0	40	0.00
				\$ 6,822	\$ (864)	\$ 5,958	0.01

As at 30 June 2017, the Institutional CAD (Hedged) Class had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	\$ 411	CAD 555	AZD	\$ 16	\$ 0	\$ 16	0.00
07/2017	22,196	29,626	BOA	616	0	616	0.00
07/2017	18,256	24,568	BPS	661	0	661	0.00
07/2017	18,057	24,301	CBK	654	0	654	0.00
07/2017	CAD 28,966	\$ 22,234	GLM	0	(70)	(70)	0.00
07/2017	\$ 101	CAD 133	GLM	2	0	2	0.00
07/2017	CAD 555	\$ 412	HUS	0	(16)	(16)	0.00
07/2017	\$ 9,586	CAD 12,700	HUS	193	0	193	0.00
07/2017	370	500	IND	15	0	15	0.00
07/2017	CAD 29,233	\$ 22,302	JPM	0	(208)	(208)	0.00
07/2017	\$ 11,003	CAD 14,355	SCX	51	0	51	0.00
07/2017	606	800	SSB	10	0	10	0.00
08/2017	22,245	28,966	GLM	72	0	72	0.00
08/2017	22,313	29,233	JPM	209	0	209	0.00
				\$ 2,499	\$ (294)	\$ 2,205	0.00

Portfolio of Investments and Assets Income Fund (Cont.)

As at 30 June 2017, the Institutional CHF (Hedged) Class and Class E CHF (Hedged) had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	\$ 4,282	CHF 4,153	AZD	\$ 54	\$ 0	\$ 54	0.00
07/2017	1,225	1,172	BOA	0	(1)	(1)	0.00
07/2017	1,208	1,162	BRC	5	0	5	0.00
07/2017	102,971	100,131	CBK	1,588	0	1,588	0.00
07/2017	105,370	102,673	FBF	1,843	0	1,843	0.01
07/2017	CHF 109,507	\$ 114,380	FBF	30	0	30	0.00
07/2017	\$ 2,258	CHF 2,187	GLM	26	0	26	0.00
07/2017	3,802	3,684	JPM	45	0	45	0.00
07/2017	CHF 110,049	\$ 114,598	RBC	0	(317)	(317)	0.00
07/2017	\$ 5,301	CHF 5,146	RBC	74	0	74	0.00
07/2017	4,183	4,040	SCX	36	0	36	0.00
07/2017	107,832	105,025	UAG	1,838	0	1,838	0.00
08/2017	114,582	109,507	FBF	0	(13)	(13)	0.00
08/2017	114,804	110,049	RBC	332	0	332	0.00
				\$ 5,871	\$ (331)	\$ 5,540	0.01

As at 30 June 2017, 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:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	\$ 61,209	€ 53,628	AZD	\$ 0	\$ (44)	\$ (44)	0.00
07/2017	5,288,854	4,705,413	BOA	77,905	0	77,905	0.17
07/2017	106,579	93,273	BOA	0	(196)	(196)	0.00
07/2017	€ 4,537,177	\$ 5,168,170	BOA	417	(7,124)	(6,707)	(0.02)
07/2017	1,001,731	1,143,774	BPS	1,252	(2)	1,250	0.00
07/2017	\$ 9,460	€ 8,317	BPS	25	0	25	0.00
07/2017	1,938,423	1,732,258	CBK	37,304	0	37,304	0.09
07/2017	3,271,130	2,919,257	FBF	58,428	0	58,428	0.14
07/2017	1,779,085	1,580,000	HUS	22,984	0	22,984	0.05
07/2017	192,765	171,557	JPM	2,904	0	2,904	0.00
07/2017	2,968,498	2,650,374	MSB	54,386	0	54,386	0.13
07/2017	€ 5,211,850	\$ 5,957,144	MSB	12,769	0	12,769	0.03
07/2017	\$ 334,842	€ 297,930	RBC	4,962	0	4,962	0.01
07/2017	834,037	744,180	SCX	14,737	0	14,737	0.04
07/2017	968,685	861,432	TOR	13,822	0	13,822	0.03
07/2017	€ 10	\$ 12	UAG	0	0	0	0.00
08/2017	\$ 5,175,699	€ 4,537,177	BOA	7,366	(53)	7,313	0.02
08/2017	€ 8,317	\$ 9,474	BPS	0	(26)	(26)	0.00
08/2017	\$ 1,145,439	€ 1,001,731	BPS	2	(1,121)	(1,119)	0.00
08/2017	5,965,848	5,211,850	MSB	0	(12,129)	(12,129)	(0.03)
				\$ 309,263	\$ (20,695)	\$ 288,568	0.66

As at 30 June 2017, 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:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	\$ 12,669	£ 9,843	AZD	\$ 117	\$ 0	\$ 117	0.00
07/2017	£ 2,059	\$ 2,633	AZD	0	(41)	(41)	0.00
07/2017	\$ 1,333	£ 1,026	BOA	0	(1)	(1)	0.00
07/2017	124,644	96,870	BPS	1,185	0	1,185	0.00
07/2017	827	638	BRC	1	0	1	0.00
07/2017	119,777	93,092	CBK	1,145	0	1,145	0.00
07/2017	\$ 8,532	£ 6,682	GLM	148	0	148	0.00
07/2017	119,235	92,990	HUS	1,553	0	1,553	0.00
07/2017	11,576	8,997	JPM	111	0	111	0.00
07/2017	£ 102,083	\$ 132,555	RBC	0	(46)	(46)	0.00
07/2017	\$ 953	£ 750	RBC	21	0	21	0.00
07/2017	1,206	956	SCX	35	0	35	0.00
07/2017	£ 103,374	\$ 132,484	UAG	0	(1,793)	(1,793)	0.00
08/2017	\$ 132,672	£ 102,083	RBC	57	0	57	0.00
08/2017	132,602	103,374	UAG	1,805	0	1,805	0.01
				\$ 6,178	\$ (1,881)	\$ 4,297	0.01

As at 30 June 2017, the Institutional NOK (Hedged) Class had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	\$ 99	NOK 833	BOA	\$ 0	\$ 0	\$ 0	0.00
07/2017	23,115	195,226	BOA	191	0	191	0.00
07/2017	NOK 250,037	\$ 29,861	CBK	11	0	11	0.00
07/2017	\$ 27,169	NOK 229,460	CBK	225	0	225	0.00
07/2017	25,096	211,757	GLM	184	0	184	0.00

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	\$ 11,979	NOK 101,518	NAB	\$ 140	\$ 0	\$ 140	0.00
07/2017	252	2,136	SCX	3	0	3	0.00
07/2017	NOK 249,387	\$ 29,569	SCX	0	(202)	(202)	0.00
07/2017	\$ 441	NOK 3,724	SSB	3	0	3	0.00
08/2017	29,878	250,037	CBK	0	(10)	(10)	0.00
08/2017	29,586	249,387	SCX	204	0	204	0.00
				\$ 961	\$ (212)	\$ 749	0.00

As at 30 June 2017, the Institutional SGD (Hedged) Class, Administrative SGD (Hedged) Class and Class E SGD (Hedged) had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	\$ 4,674	SGD 6,450	BOA	\$ 11	\$ 0	\$ 11	0.00
09/2017	9,376	12,915	FBF	15	0	15	0.00
09/2017	369,101	509,562	HUS	1,436	0	1,436	0.01
09/2017	699,083	967,062	JPM	4,133	0	4,133	0.01
09/2017	356,228	491,623	SCX	1,263	0	1,263	0.00
09/2017	15,253	21,050	SOG	55	0	55	0.00
				\$ 6,913	\$ 0	\$ 6,913	0.02

As at 30 June 2017, the Class E RMB (Hedged) had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	\$ 450	CNH 3,127	AZD	\$ 11	\$ 0	\$ 11	0.00
07/2017	CNH 74,327	\$ 10,878	AZD	0	(84)	(84)	0.00
07/2017	\$ 22	CNH 150	BOA	0	0	0	0.00
07/2017	8,845	61,157	CBK	174	0	174	0.00
07/2017	CNH 74,349	\$ 10,882	FBF	0	(83)	(83)	0.00
07/2017	61,885	9,091	GLM	0	(36)	(36)	0.00
07/2017	\$ 3,034	CNH 20,821	HUS	37	0	37	0.00
07/2017	2,735	18,610	JPM	9	0	9	0.00
07/2017	6,979	48,258	MSB	139	0	139	0.00
07/2017	2,681	18,624	SOG	66	0	66	0.00
07/2017	5,760	39,965	UAG	134	0	134	0.00
12/2017	10,762	74,327	AZD	81	0	81	0.00
12/2017	10,764	74,349	FBF	82	0	82	0.00
12/2017	8,994	61,885	GLM	34	0	34	0.00
12/2017	586	4,045	HUS	4	0	4	0.00
12/2017	1,560	10,768	SOG	11	0	11	0.00
				\$ 782	\$ (203)	\$ 579	0.00

As at 30 June 2017, the Institutional BRL (Hedged) Class had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	BRL 117,449	\$ 35,267	BOA	\$ 0	\$ (181)	\$ (181)	0.00
07/2017	178,243	53,366	BPS	0	(431)	(431)	0.00
07/2017	\$ 46,270	BRL 149,166	BPS	0	(1,249)	(1,249)	0.00
07/2017	76,418	251,506	CBK	0	(508)	(508)	0.00
07/2017	BRL 324,099	\$ 97,548	DUB	0	(271)	(271)	0.00
07/2017	\$ 48,232	BRL 155,305	DUB	0	(1,359)	(1,359)	0.00
07/2017	BRL 8,320	\$ 2,499	GLM	0	(12)	(12)	0.00
07/2017	\$ 56,611	BRL 188,318	GLM	227	0	227	0.00
07/2017	24,402	78,427	HUS	5	(737)	(732)	0.00
07/2017	69,533	229,901	JPM	208	(353)	(145)	0.00
07/2017	BRL 130,326	\$ 39,320	MSB	0	(15)	(15)	0.00
07/2017	237,474	70,951	NGF	0	(723)	(723)	0.00
07/2017	\$ 27,956	BRL 87,785	SCX	0	(1,461)	(1,461)	(0.01)
07/2017	BRL 144,497	\$ 43,380	TOR	0	(232)	(232)	0.00
08/2017	\$ 35,057	BRL 117,449	BOA	159	0	159	0.00
08/2017	53,052	178,243	BPS	393	0	393	0.00
08/2017	96,969	324,099	DUB	208	0	208	0.00
08/2017	2,484	8,320	GLM	11	0	11	0.00
08/2017	45,697	151,449	JPM	0	(287)	(287)	0.00
08/2017	39,087	130,326	MSB	0	(10)	(10)	0.00
08/2017	70,534	237,474	NGF	670	0	670	0.00
08/2017	63,579	212,523	TOR	202	(58)	144	0.00
				\$ 2,083	\$ (7,887)	\$ (5,804)	(0.01)

Portfolio of Investments and Assets Income Fund (Cont.)

(r) Reverse Repurchase Agreements as at 30 June 2017:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
BCY	(0.750%)	06/22/2017	06/21/2019	\$ 3,210	\$ (3,209)	(0.01)
BOS	1.130%	06/26/2017	08/31/2017	128,599	(128,619)	(0.29)
BSN	1.100%	04/12/2017	07/13/2017	86,029	(86,239)	(0.19)
BSN	1.210%	05/22/2017	07/25/2017	75,256	(75,357)	(0.17)
JML	0.600%	06/12/2017	07/12/2017	€ 13,621	(15,541)	(0.04)
JPS	0.850%	01/23/2017	07/21/2017	\$ 73,125	(73,400)	(0.17)
JPS	1.130%	03/09/2017	09/11/2017	98,375	(98,727)	(0.22)
NOM	(0.750%)	06/16/2017	06/15/2019	2,454	(2,453)	(0.01)
NOM	1.030%	04/18/2017	07/18/2017	23,086	(23,135)	(0.05)
					<u>\$ (506,680)</u>	<u>(1.15)</u>

(s) 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 2017:

Counterparty	Total Market Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
AZD	\$ (3,241)	\$ 0	\$ (3,241)
BOA	21,596	(13,920)	7,676
BPS	(29,205)	22,100	(7,105)
BRC	(6,611)	6,818	207
CBK	53,724	(49,930)	3,794
DUB	4,717	(5,330)	(613)
FBF	44,823	(33,600)	11,223
GLM	(16,206)	13,390	(2,816)
GST	(21,559)	20,509	(1,050)
HUS	(2,759)	0	(2,759)
IND	(238)	0	(238)
JPM	(687)	2,412	1,725
JPS	(936)	890	(46)
MEI	(467)	600	133
MSB	69,560	(56,180)	13,380
MYC	1,744	(7,372)	(5,628)
NAB	136	0	136
NGF	981	(1,120)	(139)
RBC	5,585	(4,780)	805
SAL	(9,461)	9,400	(61)
SCX	32,652	(30,320)	2,332
SOG	1,054	(1,100)	(46)
SSB	13	0	13
TOR	10,176	(7,310)	2,866
UAG	(1,193)	1,630	437

⁽¹⁾ Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default. See note 2(a) in the Notes to Financial Statements for more information regarding credit and counterparty risk.

(t) Comparative Information

The following is a summary of the comparative information for the Portfolio of Investments and Assets as at 30 June 2017:

	30-Jun-2017 (%)	31-Dec-2016 (%)
Total Transferable Securities Admitted to Official Stock Exchange	36.80	39.01
Total Transferable Securities Dealt in on Another Regulated Market	51.16	71.59
Total Other Transferable Securities & Money Market Instruments	15.55	11.80
Total Financial Derivative Instruments Dealt in on a Regulated Market	0.00	(0.02)
Total Centrally Cleared Financial Derivative Instruments	0.37	1.41
Total OTC Financial Derivative Instruments	(0.35)	0.37
Total Securities Sold Short	(0.31)	(0.04)
Total Certificates of Deposit	1.03	2.66
Total Overnight Time Deposits	0.26	0.24
Total Reverse Repurchase Agreements	(1.15)	(9.34)
Total Sale-buyback Financing Transactions	N/A	(0.23)

DESCRIPTION	SHARES	COST (000S)
PURCHASES THROUGH 30 JUNE 2017		
PIMCO US Dollar Short-Term Floating NAV Fund (a)	547,311,867	\$ 5,480,762
	PAR (000S)	
US Treasury Notes 1.875% due 01/31/2022	\$ 1,647,900	1,648,446
US Treasury Notes 2.125% due 02/29/2024	1,626,700	1,619,643
US Treasury Notes 2.750% due 11/15/2023	548,800	567,649
US Treasury Notes 1.875% due 02/28/2022	451,700	450,372
Energy Future Intermediate Holding Co. LLC 4.295% due 06/30/2017	444,883	445,786
Japan Treasury Bills (0.275)% due 05/01/2017	JPY 34,860,000	304,012
Ripon Mortgages PLC 1.172% due 08/20/2056	£ 228,500	286,554
US Treasury Notes 1.750% due 05/15/2023	\$ 283,400	276,561
CSMC Holdings LLC 3.250% due 03/26/2056	299,844	269,260
US Treasury Notes 2.000% due 04/30/2024	221,200	218,545
Japan Treasury Bills (0.212)% due 05/15/2017	JPY 18,680,000	165,434
Japan Treasury Bills (0.133)% due 08/14/2017	18,680,000	164,339
Realkredit Danmark 1.000% due 04/01/2018	DKK 1,046,800	153,634
Realkredit Danmark 1.000% due 04/01/2018	1,013,960	149,116
US Treasury Notes 2.250% due 12/31/2023	\$ 136,650	136,677
Realkredit Danmark 2.000% due 04/01/2018	DKK 842,130	124,889
Kuwait International Government Bond 3.500% due 03/20/2027	\$ 123,600	122,423
Energy Future Intermediate Holding Co. LLC 4.219% due 06/28/2018	120,750	120,448
Nykredit Realkredit 1.000% due 04/01/2018	DKK 807,540	118,960

DESCRIPTION	SHARES	PROCEEDS (000S)
SALES THROUGH 30 JUNE 2017		
PIMCO US Dollar Short-Term Floating NAV Fund (a)	407,173,844	\$ 4,077,400
	PAR (000S)	
Energy Future Intermediate Holding Co. LLC 4.304% due 06/30/2017	\$ 444,883	445,786
US Treasury Notes 2.125% due 11/30/2023	321,500	319,787
Credit Suisse AG 2.028% due 09/12/2017	91,700	91,888
Freddie Mac 3.000% due 10/01/2046	55,010	55,345
US Treasury Notes 1.500% due 01/31/2022	50,800	49,723
Freddie Mac 3.000% due 01/01/2047	48,656	48,714
Freddie Mac 3.000% due 11/01/2046	46,075	45,609
Springleaf Finance Corp. 6.900% due 12/15/2017	43,684	44,995
Fannie Mae 3.500% due 02/01/2046	36,529	37,528
Treasury Inflation Protected Securities 1.625% due 01/15/2018 (b)	36,235	37,223
FNMA Pool 3.500% due 01/01/2046	34,926	35,881
Barclays Bank PLC 1.906% due 09/08/2017	33,100	33,161
Univision Communications, Inc. 4.000% due 03/01/2020	31,597	31,634
FNMA Pool 3.500% due 07/01/2046	25,351	26,044
Intel Corp. 3.150% due 05/11/2027	25,000	25,320
FNMA Pool 3.500% due 03/01/2046	21,552	22,141
Treasury Inflation Protected Securities 0.125% due 04/15/2018 (b)	21,458	21,736
Argentina Government International Bond 5.000% due 01/15/2027	€ 21,400	21,371
KAF Kaertner Ausgleichszahlungs-Fonds 0.000% due 01/14/2032	23,500	21,246

(a) The Income 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.

Overnight investments of uninvested Fund cash which usually mature the next business day have been excluded from the Significant Changes in Portfolio Composition.

Portfolio of Investments and Assets Inflation Strategy 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				US GOVERNMENT AGENCIES (31-DEC-2016: 4.77%)				ASSET-BACKED SECURITIES (31-DEC-2016: 0.16%)			
CORPORATE BONDS & NOTES (31-DEC-2016: 14.77%)				US TREASURY OBLIGATIONS (31-DEC-2016: 28.05%)				SOVEREIGN ISSUES (31-DEC-2016: 32.55%)			
BANKING & FINANCE				Fannie Mae TBA				Navient Student Loan Trust			
Ally Financial, Inc.	\$ 300	\$ 301	0.37	3.000% due 08/01/2047 -	\$ 1,000	\$ 996	1.23	2.366% due 03/25/2066	\$ 93	\$ 94	0.12
Bank of America Corp.	MXN 6,000	401	0.49	09/01/2047							
Barclays PLC	\$ 200	212	0.26	US Treasury Bonds				Australia Government Bond (a)			
BRFkredit	DKK 300	46	0.06	Treasury Inflation Protected Securities (a)				1.250% due 02/21/2022	AUD 100	88	0.11
2.000% due 10/01/2017		15	0.02	0.125% due 04/15/2018 -	11,878	11,723	14.47	3.000% due 09/20/2025	300	324	0.40
2.500% due 10/01/2047		31	0.04	07/15/2026	1,435	1,410	1.74	Autonomous Community of Catalonia			
4.000% due 01/01/2018				0.250% due 01/15/2025	2,830	2,824	3.49	4.750% due 06/04/2018	€ 100	118	0.15
Deutsche Bank AG	\$ 150	157	0.19	0.375% due 07/15/2023 -	3,396	3,447	4.26	Bonos de la Tesorería de la República			
4.250% due 10/14/2021				01/15/2027	330	330	0.41	1.500% due 03/01/2026 (a)	CLP 13,333	20	0.03
Goldman Sachs Group, Inc.	200	204	0.25	0.625% due 07/15/2021 -	3,252	3,390	4.18	Canada Government Bond (a)			
ING Bank NV	100	101	0.12	01/15/2026	934	1,018	1.26	1.250% due 12/01/2047	CAD 264	242	0.30
Lincoln Finance Ltd.	€ 200	245	0.30	1.375% due 02/15/2044	875	977	1.21	4.250% due 12/01/2021	220	200	0.25
Lloyds Banking Group PLC	£ 400	540	0.67	1.750% due 01/15/2028	2,587	2,901	3.58	Colombian TES			
7.000% due 06/27/2019				2.000% due 01/15/2026	3,412	3,889	4.80	3.500% due 03/10/2021 (a)	COP 502,438	170	0.21
Navient Corp.	\$ 100	104	0.13	2.375% due 01/15/2025	638	768	0.95	Denmark Government Bond			
5.500% due 01/15/2019				3.625% due 04/15/2028	45	59	0.07	0.100% due 11/15/2023 (a)	DKK 5,802	943	1.16
Nordea Kredit Realkreditaktieselskab	DKK 200	31	0.04	US Treasury Notes				France Government Bond (a)			
1.000% due 10/01/2017		77	0.09	1.625% due 02/15/2026	40	38	0.05	0.100% due 03/01/2021	€ 590	704	0.87
2.000% due 10/01/2017		15	0.02	1.875% due 02/28/2022	1,500	1,502	1.85	0.100% due 07/25/2021	511	612	0.76
2.500% due 10/01/2047				2.000% due 07/31/2022 -	2,300	2,273	2.80	0.100% due 03/01/2025	203	245	0.30
				02/15/2025		38,355	47.35	0.100% due 03/01/2028	304	361	0.45
INDUSTRIALS				MORTGAGE-BACKED SECURITIES (31-DEC-2016: 3.96%)				0.250% due 07/25/2018	1,376	1,596	1.97
Altice Luxembourg S.A.	€ 400	485	0.60	Banc of America Funding Trust				1.100% due 07/25/2022	331	420	0.52
7.250% due 05/15/2022				6.000% due 03/25/2034	\$ 220	245	0.30	1.850% due 07/25/2027	435	613	0.76
eBay, Inc.	\$ 100	99	0.12	CIT Mortgage Loan Trust				Inflation-Linked Korea Treasury Bond			
General Motors Financial Co., Inc.	200	200	0.25	2.566% due 10/25/2037	305	303	0.37	1.125% due 06/10/2023 (a)	KRW 349,044	309	0.38
Telefonica Emisiones SAU	200	200	0.24	Countrywide Home Loan Mortgage Pass-Through Trust				Israel Government CPI-Linked Bond			
6.221% due 07/03/2017				3.074% due 04/20/2035	4	4	0.01	4.000% due 05/30/2036 (a)	ILS 400	198	0.24
		984	1.21	Credit-Based Asset Servicing & Securitization LLC				Italy Buoni Poliennali del Tesoro (a)			
UTILITIES				3.721% due 06/25/2035 (c)	79	79	0.10	0.100% due 05/15/2022	€ 759	862	1.06
AT&T, Inc.	100	100	0.12	CWABS Asset-Backed Certificates Trust				1.250% due 09/15/2032	447	497	0.61
1.808% due 01/15/2020				1.746% due 02/25/2036	300	296	0.37	Japan Government CPI-Linked Bond (a)			
Petrobras Global Finance BV	100	102	0.13	First Franklin Mortgage Loan Trust				0.100% due 03/10/2024	JPY 41,077	379	0.47
5.375% due 01/27/2021		395	0.49	1.526% due 07/25/2036	300	285	0.35	0.100% due 09/10/2024	39,965	371	0.46
7.250% due 03/17/2044		112	0.14	1.736% due 09/25/2035	200	193	0.24	0.100% due 03/10/2027	40,120	375	0.46
8.375% due 05/23/2021				1.796% due 09/25/2035	500	464	0.57	Japan Treasury Bills			
		709	0.88	Grecalia RMBS Srl				(0.140%) due 08/07/2017	60,000	534	0.66
Total Corporate Bonds & Notes		6,270	7.74	0.171% due 01/27/2061	€ 179	204	0.25	Mexico Government International Bond			
				HSI Asset Securitization Corporation Trust				4.000% due 11/15/2040 (a)	MXN 702	42	0.05
				1.376% due 05/25/2037	\$ 120	116	0.14	4.000% due 11/08/2046 (a)	2,758	166	0.21
				JPMorgan Mortgage Trust				4.500% due 12/04/2025 (a)	5,752	352	0.43
				3.478% due 06/25/2035	5	5	0.01	4.500% due 11/22/2035 (a)	2,048	130	0.16
				Marche Mutui 4 Srl				4.750% due 06/14/2018	1,441	78	0.10
				0.062% due 02/25/2055	€ 1	2	0.00	Mexico Treasury Bills			
				Marche Mutui Srl				6.650% due 08/31/2017	2,700	15	0.02
				1.921% due 01/27/2064	22	25	0.03	6.675% due 08/17/2017	13,380	73	0.09
				Park Place Securities, Inc. Asset-Backed				6.837% due 11/30/2017	7,500	40	0.05
				2.296% due 03/25/2035	\$ 700	700	0.86	6.900% due 01/04/2018	3,720	20	0.02
				Residential Accredit Securities Corporation Trust				New Zealand Government Bond			
				1.546% due 04/25/2036	100	96	0.12	2.000% due 09/20/2025 (a)	NZD 900	703	0.87
				Structured Asset Investment Loan Trust				3.000% due 04/15/2020	100	75	0.09
				1.436% due 12/25/2035	921	907	1.12	Republic of Germany Inflation-Linked Bond (a)			
				Thornburg Mortgage Securities Trust				0.100% due 04/15/2046	€ 197	246	0.30
				2.989% due 07/25/2036	13	13	0.02	0.500% due 04/15/2030	113	145	0.18
				US Residential Opportunity Fund II Trust				South Africa Government CPI-Linked Bond (a)			
				3.598% due 10/27/2036	84	85	0.10	1.875% due 02/28/2033	ZAR 6,190	437	0.54
				VOLT XL LLC				2.000% due 01/31/2025	6,853	505	0.62
				4.375% due 11/27/2045	45	46	0.06	2.500% due 03/31/2046	559	43	0.05
				WaMu Mortgage Pass-Through Certificates Trust				3.450% due 12/07/2033	1,262	108	0.13
				2.845% due 09/25/2033	6	6	0.01	5.500% due 12/07/2023	99	9	0.01
						4,074	5.03	Spain Government Inflation-Linked Bond (a)			
								0.650% due 11/30/2027	€ 203	233	0.29
								1.000% due 11/30/2030	41	48	0.06
								1.800% due 11/30/2024	953	1,228	1.52

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
United Kingdom Gilt				FINANCIALS				EXCHANGE-TRADED FUNDS (31-DEC-2016: 9.06%)			
1.500% due 07/22/2047	£ 100	\$ 119	0.15	Fortress Investment Group LLC	9,257	\$ 74	0.09	Gold Bullion Securities Ltd.	5,992	\$ 705	0.87
3.250% due 01/22/2044	10	17	0.02					Source Physical Gold P-ETC	21,341	2,592	3.20
3.500% due 01/22/2045	263	459	0.57	HEALTH CARE						3,297	4.07
United Kingdom Gilt Inflation-Linked (a)				Akorn, Inc.	2,181	73	0.09	CENTRAL FUNDS USED FOR CASH MANAGEMENT PURPOSES (31-DEC-2016: 7.57%) (e)			
0.125% due 03/22/2024	1,127	1,696	2.09	Patheon NV	2,182	76	0.09	PIMCO US Dollar Short-Term Floating NAV Fund	373,934	3,744	4.62
0.125% due 03/22/2026	210	322	0.40	VCA, Inc.	688	64	0.08				
0.125% due 03/22/2044	326	656	0.81			213	0.26	Total Transferable Securities & Money Market Instruments - Official Stock Exchange/ Regulated Market			
0.125% due 03/22/2046	502	1,038	1.28	INFORMATION TECHNOLOGY						\$ 79,263	97.86
0.125% due 11/22/2065	269	775	0.96	Brocade Communications Systems, Inc.	5,337	67	0.08				
1.250% due 11/22/2027	139	244	0.30	Mobileye NV	1,084	68	0.09				
1.875% due 11/22/2022	421	679	0.84	NXP Semiconductors NV	634	69	0.09				
		21,883	27.02			204	0.26				
	SHARES					550	0.68				
COMMON STOCKS (31-DEC-2016: 0.89%)											
CONSUMER DISCRETIONARY											
Cabela's, Inc.	990	59	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 STOXX 50 September Futures	Long	09/2017	7	\$ (10)	(0.01)
Euro-Bobl 5-Year Note September Futures	Short	09/2017	26	43	0.05
Euro-BTP 5-Year Note September Futures	Long	09/2017	2	3	0.00
Euro-Bund 10-Year Bond September Futures	Long	09/2017	7	(8)	(0.01)
Euro-OAT 10-Year Bond September Futures	Short	09/2017	6	8	0.01
S&P 500 E-mini Index September Futures	Short	09/2017	21	8	0.01
United Kingdom Treasury 10-Year Gilt September Futures	Short	09/2017	1	3	0.00
US Treasury 5-Year Note September Futures	Long	09/2017	1	0	0.00
US Treasury 10-Year Note September Futures	Short	09/2017	34	20	0.03
US Treasury 20-Year Bond September Futures	Short	09/2017	31	(46)	(0.06)
US Treasury 30-Year Bond September Futures	Long	09/2017	5	11	0.02
Yen Denom Nikkei September Futures	Long	09/2017	2	(1)	0.00
				\$ 31	0.04

PURCHASED OPTIONS

Description	Exercise Price	Expiration Date	# of Contracts	Cost	Fair Value	% of Net Assets
OPTIONS ON COMMODITY FUTURES CONTRACTS						
Put - 90-Day Eurodollar March Futures	\$ 98.250	03/19/2018	80	\$ 8	\$ 6	0.01
Description	Strike Price	Expiration Date	# of Contracts	Cost	Fair Value	% of Net Assets
OPTIONS ON INDICES						
Put - S&P 500 Index	\$ 2,400.000	07/21/2017	4	\$ 7	\$ 5	0.01
Put - S&P 500 Index	2,250.000	12/15/2017	15	131	54	0.06
				\$ 138	\$ 59	0.07

WRITTEN OPTIONS

Description	Exercise Price	Expiration Date	# of Contracts	Premium	Fair Value	% of Net Assets
OPTIONS ON COMMODITY FUTURES CONTRACTS						
Call - 90-Day Eurodollar March Futures	\$ 98.750	03/19/2018	80	\$ (9)	\$ (3)	0.00
Call - US Treasury 10-Year Note August Futures	127.500	07/21/2017	26	(5)	(1)	0.00
Call - US Treasury 10-Year Note September Futures	127.500	08/25/2017	13	(7)	(2)	0.00
Put - US Treasury 10-Year Note August Futures	126.000	07/21/2017	26	(6)	(20)	(0.03)
Put - US Treasury 10-Year Note September Futures	124.500	08/25/2017	13	(6)	(6)	(0.01)
				\$ (33)	\$ (32)	(0.04)
Description	Strike Price	Expiration Date	# of Contracts	Premium	Fair Value	% of Net Assets
OPTIONS ON INDICES						
Put - Euro Stoxx 50	€ 122.500	07/21/2017	27	\$ (2)	\$ (1)	0.00
Put - Euro Stoxx 50	3,400.000	07/21/2017	5	(1)	(2)	(0.01)
Put - S&P 500 Index	\$ 2,350.000	07/21/2017	4	(4)	(2)	0.00

Portfolio of Investments and Assets Inflation Strategy Fund (Cont.)

Description	Strike Price	Expiration Date	# of Contracts	Premium	Fair Value	% of Net Assets
Put - S&P 500 Index	\$ 2,050.000	12/15/2017	15	\$ (111)	\$ (23)	(0.03)
				\$ (118)	\$ (28)	(0.04)
Total Financial Derivative Instruments Dealt in on a Regulated Market					\$ 36	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 US MUNICIPAL ISSUES - BUY PROTECTION⁽¹⁾

Reference Entity	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount ⁽²⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Altria Group, Inc.	(1.000%)	06/20/2021	\$ 100	\$ 0	0.00

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND US MUNICIPAL ISSUES - SELL PROTECTION⁽³⁾

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Deutsche Bank AG	1.000%	12/20/2017	€ 200	\$ 0	0.00

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-28 Index	(5.000%)	06/20/2022	\$ 480	\$ 3	0.01
CDX.IG-28 Index	(1.000%)	06/20/2022	900	0	0.00
iTraxx Europe Series 26 Index	(1.000%)	12/20/2021	€ 700	(7)	(0.01)
iTraxx Europe Series 27 Index	(1.000%)	06/20/2022	2,400	(22)	(0.03)
				\$ (26)	(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	3-Month USD-LIBOR		1.250%	06/21/2019	\$ 6,200	\$ 5	0.01
Pay	3-Month USD-LIBOR		2.250%	12/16/2022	1,200	5	0.01
Pay	3-Month USD-LIBOR		2.670%	11/19/2023	300	6	0.01
Pay	3-Month USD-LIBOR		2.681%	12/12/2023	300	6	0.01
Pay	3-Month USD-LIBOR		2.500%	12/19/2023	400	2	0.00
Receive	3-Month USD-LIBOR		2.500%	02/22/2026	1,790	(8)	(0.01)
Receive	3-Month USD-LIBOR		2.400%	03/16/2026	1,800	(8)	(0.01)
Receive	3-Month USD-LIBOR		1.850%	07/27/2026	300	(1)	0.00
Receive	3-Month USD-LIBOR		2.000%	07/27/2026	3,400	(12)	(0.02)
Receive	3-Month USD-LIBOR		1.750%	12/21/2026	1,170	(24)	(0.03)
Pay	3-Month USD-LIBOR		2.500%	12/20/2027	2,400	(35)	(0.04)
Pay	3-Month USD-LIBOR		1.750%	06/21/2047	550	4	0.00
Receive	3-Month USD-LIBOR		2.951%	11/19/2048	100	(7)	(0.01)
Receive	3-Month USD-LIBOR		2.953%	12/12/2048	100	(7)	(0.01)
Receive	3-Month USD-LIBOR		2.750%	12/19/2048	100	(2)	0.00
Pay	5-Year French CPI Ex Tobacco Daily Reference Index		1.438%	06/15/2027	€ 500	(1)	0.00
Receive	6-Month GBP-LIBOR		0.750%	09/20/2019	£ 600	1	0.00
Receive	6-Month GBP-LIBOR		1.500%	09/20/2027	2,500	17	0.02
Receive	6-Month GBP-LIBOR		1.750%	03/21/2048	290	21	0.03
Receive	6-Month JPY-LIBOR		1.500%	12/21/2045	JPY 10,800	0	0.00
Pay	BRL-CDI-Compounded		10.300%	01/02/2025	BRL 33,500	(244)	(0.30)
Pay	Eurostat Eurozone HICP Ex Tobacco Unrevised Series NSA		0.830%	05/15/2018	€ 500	0	0.00
Pay	Eurostat Eurozone HICP Ex Tobacco Unrevised Series NSA		0.883%	11/15/2018	600	(1)	0.00
Pay	Eurostat Eurozone HICP Ex Tobacco Unrevised Series NSA		0.875%	05/15/2021	400	(1)	0.00
Pay	Eurostat Eurozone HICP Ex Tobacco Unrevised Series NSA		1.178%	05/15/2026	100	0	0.00
Pay	Eurostat Eurozone HICP Ex Tobacco Unrevised Series NSA		1.360%	06/15/2027	500	1	0.00
Pay	IBMEXID		5.610%	07/07/2021	MXN 3,900	4	0.00
Pay	IBMEXID		6.750%	08/31/2021	1,300	1	0.00
Pay	IBMEXID		7.350%	11/17/2021	1,600	2	0.00
Pay	IBMEXID		7.200%	06/05/2024	7,900	6	0.01
Pay	IBMEXID		7.380%	11/04/2026	100	0	0.00
Pay	IBMEXID		7.733%	02/25/2027	30,400	25	0.03
Pay	UK Retail Price Index		3.190%	04/15/2030	£ 400	3	0.00
Pay	UK Retail Price Index		3.350%	05/15/2030	600	3	0.00
Pay	UK Retail Price Index		3.325%	08/15/2030	420	6	0.01
Pay	UK Retail Price Index		3.100%	06/15/2031	300	7	0.01
Pay	UK Retail Price Index		3.530%	10/15/2031	200	(1)	0.00
Pay	UK Retail Price Index		3.585%	10/15/2046	160	(1)	0.00
Pay	US CPI Urban Consumers NSA		1.710%	04/27/2018	\$ 1,800	(8)	(0.01)
Pay	US CPI Urban Consumers NSA		1.580%	05/23/2018	100	0	0.00

Pay/ Receive	Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay		US CPI Urban Consumers NSA	1.935%	04/27/2019	\$ 1,800	\$ 13	0.01
Pay		US CPI Urban Consumers NSA	1.793%	06/15/2019	500	0	0.00
Pay		US CPI Urban Consumers NSA	1.550%	07/26/2021	200	(3)	0.00
Pay		US CPI Urban Consumers NSA	1.603%	09/12/2021	150	(3)	0.00
Pay		US CPI Urban Consumers NSA	1.730%	07/26/2026	200	5	0.01
Pay		US CPI Urban Consumers NSA	1.801%	09/12/2026	150	4	0.00
Pay		US CPI Urban Consumers NSA	1.805%	09/12/2026	600	15	0.02
Pay		US CPI Urban Consumers NSA	1.780%	09/15/2026	600	16	0.02
						\$ (189)	(0.23)
Total Centrally Cleared Financial Derivative Instruments						\$ (215)	(0.26)

- (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 or securities 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) 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 equal amount 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 or securities equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

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

PURCHASED OPTIONS

Description	Counterparty	Barrier Value	Strike Price	Expiration Date	# of Contracts	Cost	Fair Value	% of Net Assets
BARRIER OPTIONS								
Put - OTC Euro STOXX 50 Index D&I	CBK	EURUSD 1.04	€ 3,156.850	12/15/2017	176	\$ 10	\$ 1	0.00
Put - OTC S&P 500 Index U&I	MYI	USISDA10 1.865	\$ 2,065.160	07/20/2017	595	15	0	0.00
Put - OTC S&P 500 Index U&I	MYI	USISDA10 2.67	2,264.940	05/03/2018	710	17	10	0.01
						\$ 42	\$ 11	0.01

Description	Counterparty	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount	Cost	Fair Value	% of Net Assets
INTEREST RATE SWAPIONS									
Call - OTC 30-Year Interest Rate Swap	DUB	3-Month USD-LIBOR	Pay	2.150%	06/15/2018	\$ 400	\$ 40	\$ 8	0.01
Put - OTC 30-Year Interest Rate Swap	DUB	3-Month USD-LIBOR	Receive	2.150%	06/15/2018	400	40	48	0.06
Put - OTC 10-Year Interest Rate Swap	MYC	3-Month USD-LIBOR	Receive	2.720%	07/16/2018	1,200	14	19	0.02
Put - OTC 10-Year Interest Rate Swap	MYC	3-Month USD-LIBOR	Receive	2.765%	07/16/2018	1,500	17	22	0.03
							\$ 111	\$ 97	0.12

WRITTEN OPTIONS

Description	Counterparty	Exercise Price	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
FOREIGN CURRENCY OPTIONS							
Put - OTC British pound versus US dollar	BPS	\$ 1.265	07/05/2017	£ 100	\$ (1)	\$ 0	0.00
Put - OTC British pound versus US dollar	MSB	1.266	07/06/2017	200	(1)	0	0.00
					\$ (2)	\$ 0	0.00

Description	Counterparty	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
INTEREST RATE SWAPIONS									
Call - OTC 5-Year Interest Rate Swap	RYL	3-Month USD-LIBOR	Receive	1.800%	11/07/2017	\$ 600	\$ (5)	\$ 0	0.00
Put - OTC 5-Year Interest Rate Swap	RYL	3-Month USD-LIBOR	Pay	2.600%	11/07/2017	600	(5)	(6)	(0.01)
							\$ (10)	\$ (6)	(0.01)

Description	Counterparty	Exercise Price	Expiration Date	# of Contracts	Premium	Fair Value	% of Net Assets
OPTIONS ON COMMODITY FUTURES CONTRACTS							
Call - IBOV Index August Futures	JPM	BRL 65,000.000	08/16/2017	10	\$ (2)	\$ (4)	(0.01)
Put - Nikkei 225 (SGX) July Futures	GST	JPY 19,000.000	07/14/2017	1,058	(2)	0	0.00
Call - Emerging Markets Index July Futures	JPM	\$ 1,020.000	07/21/2017	196	(1)	(1)	0.00
Put - Emerging Markets Index July Futures	JPM	975.000	07/21/2017	185	(1)	(1)	0.00
					\$ (6)	\$ (6)	(0.01)

Portfolio of Investments and Assets Inflation Strategy Fund (Cont.)

Description	Counterparty	Initial Index	Floating Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
INFLATION CAP								
Cap - OTC CPURNSA Index	GLM	€ 120.716	Maximum of [(Index Final/Index Initial) - (1+3.000%)*20, 0.000%]	06/22/2035	€ 300	\$ (14)	\$ (4)	0.00
Cap - OTC CPURNSA Index	JPM	\$ 240.718	Maximum of [0.000%, Final Reference Index/Initial Reference Index - 1) - 3.000%]	04/10/2020	\$ 700	0	4	0.00
						\$ (14)	\$ 0	0.00

Description	Counterparty	Initial Index	Floating Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
INFLATION FLOOR								
Floor - OTC CPURNSA Index	JPM	\$ 234.812	Maximum of [1-(Index Final/Index Initial) or \$0]	03/24/2020	\$ 800	\$ (9)	\$ (3)	0.00
Floor - OTC CPURNSA Index	JPM	233.707	Maximum of [0.000% - (Final Reference Index/Initial Reference Index) - 1, 0.000%]	04/10/2020	700	0	2	0.00
						\$ (9)	\$ (1)	0.00

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

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Counterparty	Notional Amount ⁽²⁾	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	% of Net Assets
Brazil Government International Bond	1.000%	06/20/2021	GST	\$ 200	\$ (7)	\$ (14)	\$ 7	(0.01)
Brazil Government International Bond	1.000%	06/20/2022	HUS	100	(6)	(6)	0	0.00
Colombia Government International Bond	1.000%	06/20/2021	DUB	300	0	(7)	7	0.00
Mexico Government International Bond	1.000%	06/20/2021	BRC	200	1	(6)	7	0.00
Mexico Government International Bond	1.000%	06/20/2021	FBF	100	1	(2)	3	0.00
Mexico Government International Bond	1.000%	06/20/2021	HUS	200	1	(6)	7	0.00
Russia Government International Bond	1.000%	12/20/2021	CBK	200	(4)	(6)	2	0.00
Spain Government Bond	1.000%	03/20/2019	BOA	100	1	(1)	2	0.00
					\$ (13)	\$ (48)	\$ 35	(0.01)

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

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Counterparty	Notional Amount ⁽²⁾	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	% of Net Assets
CMBX.AAA-10 Index	0.500%	11/17/2059	GST	\$ 200	\$ (5)	\$ (6)	\$ 1	(0.01)
CMBX.AAA-10 Index	0.500%	11/17/2059	MYC	800	(18)	(26)	8	(0.02)
CMBX.AAA-10 Index	0.500%	11/17/2059	UAG	400	(9)	(12)	3	(0.01)
					\$ (32)	\$ (44)	\$ 12	(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 equal amount 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 or securities 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

Pay/Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Counterparty	Notional Amount	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	% of Net Assets
Receive	UK Retail Price Index	3.325%	08/15/2030	GLM	£ 100	\$ (1)	\$ 0	\$ (1)	0.00
Pay	US CPI Urban Consumers NSA	1.678%	05/24/2021	BRC	\$ 800	12	0	12	0.01
Receive	US CPI Urban Consumers NSA	2.058%	05/12/2025	MYC	400	6	0	6	0.01
Receive	US CPI Urban Consumers NSA	1.845%	05/24/2026	BRC	200	(4)	0	(4)	0.00
Receive	US CPI Urban Consumers NSA	1.788%	07/18/2026	MYC	600	(14)	0	(14)	(0.02)
Receive	US CPI Urban Consumers NSA	1.810%	07/19/2026	MYC	600	(13)	0	(13)	(0.02)
Receive	US CPI Urban Consumers NSA	1.800%	07/20/2026	MYC	600	(14)	0	(14)	(0.02)
Receive	US CPI Urban Consumers NSA	1.805%	09/20/2026	MYC	50	(1)	0	(1)	0.00
						\$ (29)	\$ 0	\$ (29)	(0.04)

TOTAL RETURN SWAPS ON COMMODITIES

Pay/Receive Reference Entity	Reference Entity	(Pay)/Receive Fixed Price Per Unit	Maturity Date	Counterparty	# of Units	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	% of Net Assets
Pay	Bloomberg Commodity Index 1 Month Forward Total Return	3-Month US Treasury Bills plus a specified spread	08/15/2017	BPS	5,071	\$ 34	\$ 0	\$ 34	0.04
Pay	Bloomberg Commodity Index 1 Month Forward Total Return	3-Month US Treasury Bills plus a specified spread	08/15/2017	CBK	7,818	52	0	52	0.07

Pay/ Receive Reference Entity	Reference Entity	(Pay)/Receive Fixed Price Per Unit	Maturity Date	Counterparty	# of Units	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	Bloomberg Commodity Index 1 Month Forward Total Return	3-Month US Treasury Bills plus a specified spread	08/15/2017	GST	2,636	\$ 18	\$ 0	\$ 18	0.02
Pay	Bloomberg Commodity Index 1 Month Forward Total Return	3-Month US Treasury Bills plus a specified spread	08/15/2017	JPM	8,548	57	0	57	0.07
Pay	JPMorgan JMABDEWU Commodity Index	Zero	08/15/2017	JPM	16,384	(3)	0	(3)	0.00
						\$ 158	\$ 0	\$ 158	0.20

TOTAL RETURN SWAPS ON INDICES AND SECURITIES

Pay/ Receive	Security	# of Shares or Units	Floating Rate ⁽¹⁾	Notional Amount	Maturity Date	Counterparty	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	Antero Midstream Partners LP	15,329	1-Month USD-LIBOR rate plus a specified spread	\$ 499	04/16/2018	BOA	\$ 10	\$ 0	\$ 10	0.01
Receive	Enbridge Energy Partners LP	13,226	1-Month USD-LIBOR rate plus a specified spread	200	04/16/2018	BOA	12	0	12	0.01
Receive	Energy Transfer Partners LP	19,974	1-Month USD-LIBOR rate plus a specified spread	384	04/16/2018	BOA	23	0	23	0.03
Receive	Kinder Morgan, Inc	23,480	1-Month USD-LIBOR rate plus a specified spread	442	04/16/2018	BOA	8	0	8	0.01
Receive	MPLX LP	29,789	1-Month USD-LIBOR rate plus a specified spread	983	04/16/2018	BOA	11	0	11	0.01
Receive	NGL Energy Partners LP	22,906	1-Month USD-LIBOR rate plus a specified spread	271	04/16/2018	BOA	49	0	49	0.06
Receive	ONEOK Partners LP	18,854	1-Month USD-LIBOR rate plus a specified spread	907	04/16/2018	BOA	56	0	56	0.07
Receive	Plains All American Pipeline LP	30,449	1-Month USD-LIBOR rate plus a specified spread	721	04/16/2018	BOA	79	0	79	0.10
Receive	Tallgrass Energy Partners LP	12,594	1-Month USD-LIBOR rate plus a specified spread	586	04/16/2018	BOA	45	0	45	0.05
Receive	Targa Resources Corp	8,529	1-Month USD-LIBOR rate plus a specified spread	362	04/16/2018	BOA	23	0	23	0.03
Receive	Western Gas Partners LP	4,080	1-Month USD-LIBOR rate plus a specified spread	217	04/16/2018	BOA	12	0	12	0.01
Receive	Williams Partners LP	26,345	1-Month USD-LIBOR rate plus a specified spread	998	04/16/2018	BOA	58	0	58	0.07
Receive	Enable Midstream Partners LP	30,877	1-Month USD-LIBOR rate plus a specified spread	445	04/16/2018	GST	47	0	47	0.06
Receive	Energy Transfer Partners LP	32,489	1-Month USD-LIBOR rate plus a specified spread	624	04/16/2018	GST	38	0	38	0.05
Receive	Enterprise Products Partners LP	39,064	1-Month USD-LIBOR rate plus a specified spread	1,043	04/16/2018	GST	14	0	14	0.02
Receive	USDGEL Spot Exchange Rate - Price of 1 USD in GEL	7,723	1-Month USD-LIBOR rate plus a specified spread	224	04/16/2018	GST	21	0	21	0.03
Receive	NAREIT Developed Index	2,268	1-Month USD-LIBOR rate plus a specified spread	9,735	10/12/2017	JPM	62	0	62	0.08
							\$ 568	\$ 0	\$ 568	0.70

⁽¹⁾ Floating rate is based upon predetermined notional amounts, which may be a multiple of the number of shares or units disclosed.

FORWARD FOREIGN CURRENCY CONTRACTS

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	\$ 1,052	AUD 1,386	AZD	\$ 12	\$ 0	\$ 12	0.01
07/2017	AUD 1,386	\$ 1,032	BOA	0	(31)	(31)	(0.04)
07/2017	\$ 180	BRL 593	BPS	0	(1)	(1)	0.00
07/2017	BRL 423	\$ 128	BPS	0	0	0	0.00
07/2017	\$ 7,071	BRL 23,250	CBK	0	(54)	(54)	(0.07)
07/2017	165	543	GLM	0	(1)	(1)	0.00
07/2017	BRL 23,574	\$ 7,084	GLM	2	(33)	(31)	(0.04)
07/2017	\$ 230	BRL 765	HUS	1	0	1	0.00
07/2017	BRL 1,398	\$ 421	JPM	0	(1)	(1)	0.00
07/2017	\$ 74	BRL 244	TOR	0	0	0	0.00
07/2017	190	CAD 257	CBK	8	0	8	0.01
07/2017	CAD 859	\$ 637	GLM	0	(25)	(25)	(0.03)
07/2017	\$ 1,077	DKK 7,115	BOA	15	0	15	0.02
07/2017	DKK 6,571	\$ 963	BOA	0	(45)	(45)	(0.06)
07/2017	202	31	BRC	0	0	0	0.00
07/2017	\$ 454	DKK 3,150	RBC	30	0	30	0.04
07/2017	DKK 3,700	\$ 537	TOR	0	(31)	(31)	(0.04)
07/2017	\$ 255	€ 228	BOA	5	0	5	0.01
07/2017	€ 8,033	\$ 9,030	BOA	0	(132)	(132)	(0.16)
07/2017	\$ 9,120	€ 8,018	BPS	24	0	24	0.03
07/2017	€ 27	\$ 31	CBK	0	0	0	0.00
07/2017	92	103	GLM	0	(2)	(2)	0.00
07/2017	147	164	JPM	0	(3)	(3)	0.00
07/2017	£ 7,142	9,189	CBK	0	(88)	(88)	(0.11)
07/2017	194	247	GLM	0	(5)	(5)	(0.01)

Portfolio of Investments and Assets Inflation Strategy Fund (Cont.)

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	\$ 1,752	£ 1,375	GLM	\$ 34	\$ 0	\$ 34	0.04
07/2017	140	110	HUS	3	0	3	0.00
07/2017	766	599	JPM	12	0	12	0.01
07/2017	£ 73	\$ 93	JPM	0	(2)	(2)	0.00
07/2017	\$ 6,825	£ 5,325	UAG	92	0	92	0.11
07/2017	799	ILS 2,894	BOA	31	0	31	0.04
07/2017	ILS 1,039	\$ 287	BOA	0	(10)	(10)	(0.01)
07/2017	\$ 286	INR 18,634	UAG	1	0	1	0.00
07/2017	1,332	JPY 149,146	BPS	0	(5)	(5)	(0.01)
07/2017	JPY 149,146	\$ 1,347	GLM	20	0	20	0.02
07/2017	\$ 9	MXN 180	BPS	1	0	1	0.00
07/2017	MXN 180	\$ 9	NGF	0	(1)	(1)	0.00
07/2017	\$ 837	NZD 1,153	BOA	7	0	7	0.01
07/2017	NZD 1,153	\$ 816	GLM	0	(28)	(28)	(0.03)
08/2017	AUD 1,386	1,051	AZD	0	(12)	(12)	(0.01)
08/2017	\$ 6,727	BRL 22,533	GLM	29	0	29	0.04
08/2017	COP 1,593,572	\$ 545	BPS	26	0	26	0.03
08/2017	\$ 328	COP 969,705	CBK	0	(12)	(12)	(0.02)
08/2017	€ 8,018	\$ 9,134	BPS	0	(25)	(25)	(0.03)
08/2017	£ 5,325	6,831	UAG	0	(93)	(93)	(0.11)
08/2017	JPY 149,146	1,334	BPS	5	0	5	0.01
08/2017	40,000	360	CBK	4	0	4	0.00
08/2017	20,000	180	UAG	2	0	2	0.00
08/2017	MXN 658	33	BPS	0	(3)	(3)	0.00
08/2017	\$ 125	MXN 2,406	BPS	7	0	7	0.01
08/2017	239	4,599	CBK	13	0	13	0.02
08/2017	MXN 3,283	\$ 178	CBK	0	(3)	(3)	0.00
08/2017	\$ 114	MXN 2,186	HUS	6	0	6	0.01
08/2017	MXN 8,313	\$ 436	JPM	0	(21)	(21)	(0.03)
08/2017	270	13	NGF	0	(2)	(2)	0.00
08/2017	680	34	SOG	0	(3)	(3)	0.00
08/2017	\$ 743	MXN 14,356	SOG	46	0	46	0.06
08/2017	65	1,229	TOR	3	0	3	0.00
08/2017	NZD 1,153	\$ 837	BOA	0	(7)	(7)	(0.01)
08/2017	\$ 36	TRY 131	CBK	1	0	1	0.00
08/2017	758	2,866	HUS	46	0	46	0.06
08/2017	ZAR 8,518	\$ 631	GLM	0	(15)	(15)	(0.02)
09/2017	\$ 45	ARS 748	CBK	0	(1)	(1)	0.00
09/2017	236	3,954	MSB	0	(7)	(7)	(0.01)
09/2017	92	HKD 716	HUS	0	0	0	0.00
09/2017	HKD 1,899	\$ 244	UAG	0	0	0	0.00
09/2017	KRW 506,417	447	CBK	4	0	4	0.00
09/2017	MYR 121	28	UAG	0	0	0	0.00
09/2017	\$ 288	RUB 16,640	HUS	0	(11)	(11)	(0.01)
09/2017	89	THB 3,036	MSB	0	0	0	0.00
09/2017	TWD 3,260	\$ 108	FBF	1	0	1	0.00
10/2017	DKK 7,115	1,082	BOA	0	(15)	(15)	(0.02)
10/2017	\$ 345	DKK 2,370	CBK	20	0	20	0.02
10/2017	DKK 2,225	\$ 323	GLM	0	(20)	(20)	(0.02)
10/2017	1,927	295	HUS	0	(2)	(2)	0.00
10/2017	308	47	HUS	0	(1)	(1)	0.00
10/2017	210	32	JPM	0	0	0	0.00
10/2017	RUB 14,014	239	GLM	8	0	8	0.01
11/2017	MXN 750	36	NGF	0	(4)	(4)	(0.01)
01/2018	DKK 917	134	JPM	0	(8)	(8)	(0.01)
01/2018	MXN 372	18	GLM	0	(2)	(2)	0.00
03/2018	\$ 127	MXN 2,520	BPS	7	0	7	0.01
03/2018	MXN 2,520	\$ 121	BPS	0	(14)	(14)	(0.02)
04/2018	DKK 711	106	BPS	0	(5)	(5)	(0.01)
				\$ 526	\$ (784)	\$ (258)	(0.32)

Total OTC Financial Derivative Instruments

\$ 489 0.60

DESCRIPTION

PAR
(000S)

FAIR
VALUE
(000S)

% OF
NET
ASSETS

CERTIFICATES OF DEPOSIT (31-DEC-2016: 0.16%)

Natixis S.A. 1.979% due 09/25/2017	\$ 100	\$ 100	0.12
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Total Certificates of Deposit

\$ 100 0.12

Total Investments

\$ 79,673 98.36

OVERNIGHT TIME DEPOSITS

ANZ National Bank 0.670% due 06/30/2017	\$ 55	\$ 55	0.07
0.693% due 06/30/2017	AUD 2	1	0.00
1.000% due 06/30/2017	NZD 90	66	0.08

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Bank of Tokyo-Mitsubishi UFJ Ltd. (0.220%) due 06/30/2017	JPY 2,070	\$ 18	0.02
Brown Brothers Harriman & Co. (0.950%) due 06/30/2017	SEK 4	0	0.00
(0.800%) due 06/30/2017	DKK 17	3	0.00
(0.220%) due 06/30/2017	JPY 4	0	0.00
0.005% due 06/30/2017	HKD 1	0	0.00
1.000% due 06/30/2017	NZD 2	1	0.00
Citibank N.A. (0.572%) due 06/30/2017	€ 9	10	0.01
0.050% due 06/30/2017	£ 36	47	0.06
Credit Suisse AG (1.421%) due 06/30/2017	CHF 1	1	0.00
DBS Bank Ltd. 0.670% due 06/30/2017	\$ 164	164	0.20
Deutsche Bank AG (0.572%) due 06/30/2017	€ 13	14	0.02
DnB NORBank ASA 0.670% due 06/30/2017	\$ 15	15	0.02
HSBC Bank (0.572%) due 06/30/2017	€ 5	5	0.01
0.005% due 06/30/2017	HKD 59	8	0.01
0.010% due 06/30/2017	SGD 1	1	0.00
0.050% due 06/30/2017	£ 34	44	0.06
JPMorgan Chase & Co. 0.670% due 06/30/2017	\$ 123	123	0.15
National Australia Bank Ltd. 0.693% due 06/30/2017	AUD 2	1	0.00
Royal Bank of Canada 0.670% due 06/30/2017	\$ 20	20	0.03
Sumitomo Mitsui Banking Corp. (0.220%) due 06/30/2017	JPY 1,536	14	0.02
0.050% due 06/30/2017	£ 26	34	0.04
0.670% due 06/30/2017	\$ 96	96	0.12
Wells Fargo Bank 0.670% due 06/30/2017	55	55	0.07
6.174% due 06/30/2017	ZAR 24	2	0.00
Total Overnight Time Deposits		\$ 798	0.99
Other Current Assets & Liabilities		\$ 531	0.65
Net Assets		\$ 81,002	100.00

NOTES TO PORTFOLIO OF INVESTMENTS AND ASSETS (amounts in thousands*):

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

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

(b) Securities with an aggregate market value of \$1,114 (on settlement date basis) have been pledged or delivered as initial collateral and/or additional collateral for repurchase agreements, reverse repurchase agreements, and/or sale-buyback financing transactions as governed by Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2017.

(c) Security is in default.

(d) Cash of \$25 (on settlement date basis) has been pledged as collateral for short sales and options as governed by prime brokerage agreements and governing listed equity option transaction as at 30 June 2017.

(e) The Inflation Strategy Fund is investing in shares of an affiliated fund.

(f) Cash of \$1,303 has been pledged as collateral for centrally cleared swaps as at 30 June 2017.

(g) Cash of \$384 has been pledged to cover margin requirements for the open futures contracts as at 30 June 2017.

(h) Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 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	\$ 7,591	\$ 71,672	\$ 0	\$ 79,263
Deposits with Credit Institutions	0	100	0	100
Financial Derivative Instruments ⁽³⁾	5	294	11	310
Totals	\$ 7,596	\$ 72,066	\$ 11	\$ 79,673

Portfolio of Investments and Assets Inflation Strategy Fund (Cont.)

The following is a summary of the fair valuations according to the inputs used as at 31 December 2016 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	\$ 10,942	\$ 52,607	\$ 0	\$ 63,549
Deposits with Credit Institutions	0	100	0	100
Financial Derivative Instruments ⁽³⁾	28	376	23	427
Short Sales	0	(993)	0	(993)
Totals	\$ 10,970	\$ 52,090	\$ 23	\$ 63,083

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

(2) Refer to the Portfolio of Investments and Assets for additional information.

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

(i) Hedged Forward Foreign Currency Contracts

As at 30 June 2017, the Institutional EUR (Partially Hedged) Class and Class E EUR (Partially Hedged) had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	AUD 23	\$ 17	AZD	\$ 0	\$ 0	\$ 0	0.00
07/2017	\$ 28	AUD 37	AZD	0	0	0	0.00
07/2017	35	46	CBK	1	0	1	0.00
07/2017	AUD 201	\$ 149	HUS	0	(5)	(5)	(0.01)
07/2017	15	11	JPM	0	0	0	0.00
07/2017	\$ 134	AUD 181	JPM	5	0	5	0.01
07/2017	AUD 25	\$ 19	SCX	0	0	0	0.00
07/2017	€ 1,658	1,867	BOA	0	(23)	(23)	(0.03)
07/2017	\$ 12,301	€ 10,944	BOA	181	0	181	0.22
07/2017	€ 1	\$ 1	BOA	0	0	0	0.00
07/2017	11,686	13,293	BPS	0	(36)	(36)	(0.04)
07/2017	\$ 98	€ 88	CBK	1	0	1	0.00
07/2017	2,410	2,151	FBF	43	0	43	0.05
07/2017	3,395	3,041	GLM	73	0	73	0.09
07/2017	€ 616	\$ 692	JPM	0	(10)	(10)	(0.01)
07/2017	\$ 1,534	€ 1,359	RBC	15	0	15	0.02
07/2017	€ 227	\$ 254	SCX	0	(5)	(5)	(0.01)
07/2017	\$ 729	€ 653	SCX	15	0	15	0.02
07/2017	€ 11,608	\$ 13,268	TOR	28	0	28	0.03
07/2017	\$ 12,217	€ 10,861	UAG	171	0	171	0.21
07/2017	35	£ 27	AZD	0	0	0	0.00
07/2017	£ 48	\$ 61	AZD	0	0	0	0.00
07/2017	9	12	CBK	0	0	0	0.00
07/2017	10	13	GLM	0	0	0	0.00
07/2017	\$ 134	£ 104	JPM	1	0	1	0.00
07/2017	£ 86	\$ 111	JPM	0	(1)	(1)	0.00
07/2017	\$ 28	£ 22	UAG	0	0	0	0.00
07/2017	0	JPY 2	BOA	0	0	0	0.00
07/2017	JPY 11,012	\$ 100	FBF	2	0	2	0.00
07/2017	\$ 51	JPY 5,648	SCX	0	(1)	(1)	0.00
07/2017	JPY 3,374	\$ 30	TOR	0	0	0	0.00
07/2017	\$ 79	JPY 8,623	TOR	0	(2)	(2)	0.00
08/2017	AUD 37	\$ 28	AZD	0	0	0	0.00
08/2017	\$ 13,313	€ 11,686	BPS	37	0	37	0.05
08/2017	13,287	11,608	TOR	0	(27)	(27)	(0.03)
08/2017	£ 22	\$ 28	UAG	0	0	0	0.00
09/2017	\$ 31	HKD 238	DUB	0	0	0	0.00
09/2017	HKD 139	\$ 18	HUS	0	0	0	0.00
				\$ 573	\$ (110)	\$ 463	0.57

As at 30 June 2017, the Institutional GBP (Partially Hedged) Class had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	\$ 77	£ 60	AZD	\$ 0	\$ 0	\$ 0	0.00
07/2017	£ 40	\$ 51	AZD	0	0	0	0.00
07/2017	\$ 2,288	£ 1,777	BPS	21	0	21	0.02
07/2017	2,230	1,733	CBK	21	0	21	0.03
07/2017	586	457	HUS	8	0	8	0.01
07/2017	£ 31	\$ 40	JPM	0	0	0	0.00
07/2017	\$ 25	£ 20	JPM	0	0	0	0.00
07/2017	£ 1,731	\$ 2,247	RBC	0	(1)	(1)	0.00
07/2017	1,753	2,246	UAG	0	(30)	(30)	(0.04)
08/2017	\$ 2,249	£ 1,731	RBC	1	0	1	0.00
08/2017	2,248	1,753	UAG	31	0	31	0.04
				\$ 82	\$ (31)	\$ 51	0.06

(j) Reverse Repurchase Agreements as at 30 June 2017:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
JPS	0.920%	05/22/2017	07/03/2017	\$ 1,107	\$ (1,108)	(1.37)

(k) 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 2017:

Counterparty	Total Market Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
BOA	363	0	363
BPS	73	0	73
BRC	9	0	9
CBK	(36)	0	(36)
DUB	56	0	56
FBF	47	0	47
GLM	30	0	30
GST	126	0	126
HUS	40	0	40
JPM	85	0	85
MSB	(7)	0	(7)
MYC	(13)	0	(13)
MYI	10	0	10
NGF	(7)	0	(7)
RBC	45	0	45
RYL	(6)	0	(6)
SCX	9	0	9
SOG	43	0	43
TOR	(29)	0	(29)
UAG	165	0	165

⁽¹⁾ Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default. See note 2(a) in the Notes to Financial Statements for more information regarding credit and counterparty risk.

(l) Comparative Information

The following is a summary of the comparative information for the Portfolio of Investments and Assets as at 30 June 2017:

	30-Jun-2017 (%)	31-Dec-2016 (%)
Total Transferable Securities Admitted to Official Stock Exchange	73.79	71.56
Total Transferable Securities Dealt in on Another Regulated Market	21.52	23.13
Total Other Transferable Securities & Money Market Instruments	2.55	7.09
Total Financial Derivative Instruments Dealt in on a Regulated Market	0.04	0.04
Total Centrally Cleared Financial Derivative Instruments	(0.26)	0.33
Total OTC Financial Derivative Instruments	0.60	0.32
Total Securities Sold Short	N/A	(1.59)
Total Certificates of Deposit	0.12	0.16
Total Overnight Time Deposits	0.99	1.09
Total Reverse Repurchase Agreements	(1.37)	0.00
Total Sale-buyback Financing Transactions	N/A	(0.66)

Significant Changes in Portfolio Composition Inflation Strategy Fund

DESCRIPTION	SHARES	COST (000S)
PURCHASES THROUGH 30 JUNE 2017		
PIMCO US Dollar Short-Term Floating NAV Fund (a)	2,847,695	\$ 28,516
	PAR (000S)	
US Treasury Notes		
1.875% due 02/28/2022	\$ 11,100	11,090
Treasury Inflation Protected Securities		
2.375% due 01/15/2025 (b)	3,220	3,700
Treasury Inflation Protected Securities		
0.125% due 07/15/2024 (b)	3,586	3,556
Treasury Inflation Protected Securities		
1.250% due 07/15/2020 (b)	3,342	3,537
US Treasury Notes		
2.125% due 12/31/2021	2,900	2,939
Treasury Inflation Protected Securities		
2.000% due 01/15/2026 (b)	2,570	2,914
Treasury Inflation Protected Securities		
0.375% due 01/15/2027 (b)	2,819	2,806
Treasury Inflation Protected Securities		
0.125% due 07/15/2022 (b)	2,747	2,770
Treasury Inflation Protected Securities		
0.125% due 04/15/2021 (b)	2,569	2,591
US Treasury Notes		
1.875% due 04/30/2022	2,200	2,197
Treasury Inflation Protected Securities		
0.125% due 07/15/2026 (b)	2,220	2,171
United Kingdom Gilt Inflation-Linked		
0.125% due 03/22/2046	£ 882	1,862
US Treasury Bonds		
3.000% due 02/15/2047	\$ 1,730	1,734
Mexico Government International Bond		
4.500% due 12/04/2025	MXN 27,444	1,569
France Government Bond		
0.250% due 07/25/2024	€ 1,328	1,549
United Kingdom Gilt Inflation-Linked		
0.125% due 03/22/2024	£ 1,000	1,481
United Kingdom Gilt Inflation-Linked		
0.125% due 03/22/2026	971	1,473
Treasury Inflation Protected Securities		
0.125% due 04/15/2022 (b)	\$ 1,302	1,310
Japan Treasury Bills		
(0.361)% due 04/10/2017	JPY 150,000	1,299
Treasury Inflation Protected Securities		
0.125% due 04/15/2018 (b)	\$ 1,160	1,161
France Government Bond		
1.100% due 07/25/2022	€ 912	1,128

DESCRIPTION	SHARES	PROCEEDS (000S)
SALES THROUGH 30 JUNE 2017		
PIMCO US Dollar Short-Term Floating NAV Fund (a)	2,945,914	\$ 29,500
	PAR (000S)	
US Treasury Notes		
1.875% due 02/28/2022	\$ 9,600	9,599
US Treasury Notes		
2.125% due 12/31/2021	5,800	5,889
	SHARES	
Source Physical Gold P-ETC	24,623	2,999
	PAR (000S)	
US Treasury Notes		
1.875% due 04/30/2022	\$ 2,200	2,194
Treasury Inflation Protected Securities		
0.375% due 01/15/2027 (b)	2,019	2,016
United Kingdom Gilt Inflation-Linked		
0.125% due 03/22/2026	£ 1,254	1,955
Treasury Inflation Protected Securities		
0.125% due 04/15/2021 (b)	\$ 1,811	1,826
Treasury Inflation Protected Securities		
0.625% due 01/15/2024 (b)	1,763	1,801
France Government Bond		
0.250% due 07/25/2024	€ 1,331	1,594
United Kingdom Gilt Inflation-Linked		
0.125% due 03/22/2046	£ 648	1,336
Mexico Government International Bond		
4.500% due 12/04/2025	MXN 21,767	1,259
US Treasury Notes		
1.750% due 11/30/2021	\$ 1,260	1,255
Mexico Government International Bond		
7.750% due 05/29/2031	MXN 21,790	1,188
Treasury Inflation Protected Securities		
0.125% due 04/15/2022 (b)	\$ 1,103	1,105
Treasury Inflation Protected Securities		
1.375% due 02/15/2044 (b)	874	966
Mexico Government International Bond		
4.500% due 11/22/2035	MXN 16,039	961
Republic of Germany Inflation-Linked Bond		
0.100% due 04/15/2026	€ 708	844
Japan Government CPI-Linked Bond		
0.100% due 03/10/2026	JPY 79,608	753
Republic of Germany Inflation-Linked Bond		
0.100% due 04/15/2023	€ 625	736

(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.

Overnight investments of uninvested Fund cash which usually mature the next business day have been excluded from the Significant Changes in Portfolio Composition.

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Portfolio of Investments and Assets Low Average Duration 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	
2.992% due 09/14/2018	\$ 14,400	\$ 14,663	0.91	MORTGAGE-BACKED SECURITIES (31-DEC-2016: 9.40%)				Juno Eclipse Ltd.				
		34,375	2.14		0.000% due 11/20/2022	€ 471	\$ 529	0.03				
Total Corporate Bonds & Notes		625,578	39.03	ACE Securities Corporation Home Equity Loan Trust				Merrill Lynch Mortgage Investors Trust				
US GOVERNMENT AGENCIES (31-DEC-2016: 32.78%)				2.191% due 11/25/2033	\$ 1,684	\$ 1,656	0.10	1.466% due 11/25/2035	\$ 9	9	0.00	
				Alternative Loan Trust				Morgan Stanley Capital I Trust				
	Fannie Mae			6.000% due 10/25/2033	20	20	0.00	5.569% due 12/15/2044	5,132	5,160	0.32	
	0.000% due 04/25/2040 (b)	594	527	0.03	American Home Mortgage Investment Trust				Morgan Stanley Home Equity Loan Trust			
	1.000% due 01/25/2043	410	380	0.02	3.277% due 10/25/2034	92	92	0.01	1.921% due 08/25/2035	1,627	1,627	0.10
	1.276% due 07/25/2037	81	80	0.01	3.415% due 02/25/2045	96	97	0.01	Morgan Stanley Mortgage Loan Trust			
	1.566% due 03/25/2044	73	73	0.01	Ameriqwest Mortgage Securities, Inc. Asset-Backed				3.237% due 10/25/2034	1,406	1,422	0.09
	1.626% due 09/25/2035	415	417	0.03	Pass-Through Certificates				MortgageIT Trust			
	1.766% due 09/25/2041	15	15	0.00	2.236% due 10/25/2034	3,100	3,026	0.19	1.856% due 02/25/2035	424	414	0.03
	1.892% due 07/01/2042 -				Amortizing Residential Collateral Trust				NYMT Residential			
	06/01/2043	132	134	0.01	1.796% due 07/25/2032	20	19	0.00	4.000% due 03/25/2021	1,026	1,021	0.06
	1.942% due 09/01/2041	150	152	0.01	Banc of America Mortgage Trust				Opteum Mortgage Acceptance Corporation Asset-			
	2.807% due 01/01/2035	26	27	0.00	3.329% due 08/25/2034	2,089	2,070	0.13	Backed Pass-Through Certificates			
	2.945% due 03/01/2035	11	11	0.00	3.713% due 07/25/2034	42	43	0.00	1.496% due 12/25/2035	886	828	0.05
	3.055% due 08/01/2035	370	393	0.03	6.500% due 10/25/2031	8	8	0.00	Prime Mortgage Trust			
	3.146% due 12/01/2034	12	12	0.00	BankUnited Trust				1.616% due 02/25/2034	8	8	0.00
	3.160% due 07/01/2035	35	37	0.00	1.516% due 09/25/2045	2,845	2,586	0.16	RAAC Trust			
	3.161% due 01/01/2035	15	16	0.00	Bayview Opportunity Master Fund IIIa Trust				1.696% due 03/25/2037	715	712	0.04
	3.209% due 12/01/2034	78	82	0.01	3.598% due 09/29/2031	2,537	2,557	0.16	Sequoia Mortgage Trust			
	3.214% due 01/01/2035	103	109	0.01	Bear Stearns Adjustable Rate Mortgage Trust				1.422% due 06/20/2036	903	809	0.05
	3.240% due 05/01/2038	2,764	2,924	0.18	3.322% due 11/25/2034	153	148	0.01	2.012% due 10/20/2027	9	9	0.00
	4.500% due 07/01/2018 -				3.565% due 01/25/2034	23	24	0.00	Structured Adjustable Rate Mortgage Loan Trust			
	03/01/2021	683	700	0.04	3.653% due 01/25/2035	27	27	0.00	3.143% due 01/25/2035	1,111	1,092	0.07
	5.000% due 05/01/2023 -				3.679% due 07/25/2034	437	426	0.03	Structured Asset Investment Loan Trust			
	10/01/2031	3,414	3,730	0.23	Bear Stearns Alternative-A Trust				2.191% due 10/25/2033	785	784	0.05
	5.500% due 08/01/2023 -				1.376% due 02/25/2034	144	135	0.01	Structured Asset Mortgage Investments II Trust			
	12/01/2029	221	245	0.02	3.156% due 12/25/2033	125	126	0.01	1.459% due 07/19/2035	61	59	0.00
	6.000% due 04/01/2035 -				3.475% due 05/25/2035	186	184	0.01	Structured Asset Securities Corporation Mortgage			
01/01/2041	3,394	3,853	0.24	Citigroup Commercial Mortgage Trust				Loan Trust				
6.500% due 12/01/2035 -				6.385% due 12/10/2049	596	597	0.04	1.376% due 03/25/2036	1,294	1,291	0.08	
01/01/2036	25	27	0.00	Citigroup Global Markets Mortgage Securities VII, Inc.				1.666% due 11/25/2035	1,000	995	0.06	
Fannie Mae TBA				7.000% due 12/25/2018	4	4	0.00	Taurus Designated Activity Co.				
3.000% due 08/01/2047 -				Citigroup Mortgage Loan Trust				1.650% due 04/22/2028	€ 2,121	2,436	0.15	
09/01/2047	81,000	80,722	5.04	2.930% due 10/25/2035	82	82	0.01	Taurus IT Srl				
3.500% due 07/01/2047 -				Countrywide Asset-Backed Certificates				1.169% due 02/18/2027	2,818	3,226	0.20	
09/01/2047	171,000	175,363	10.94	2.191% due 06/25/2035	848	851	0.05	Thornburg Mortgage Securities Trust				
4.000% due 08/01/2047 -				2.266% due 11/25/2034	2,943	2,916	0.18	1.896% due 04/25/2043	\$ 4	4	0.00	
09/01/2047	100,955	105,938	6.61	Countrywide Home Loan Mortgage Pass-Through Trust				VOLT LXI LLC				
4.500% due 08/01/2047	28,000	30,002	1.87	3.123% due 11/25/2034	113	111	0.01	3.125% due 06/25/2047	2,400	2,400	0.15	
5.000% due 08/01/2047	500	546	0.03	3.175% due 09/25/2033	684	685	0.04	VOLT XL LLC				
6.000% due 07/01/2047	1,000	1,126	0.07	3.348% due 02/20/2035	138	139	0.01	4.375% due 11/27/2045	1,592	1,602	0.10	
Freddie Mac				Credit Suisse Commercial Mortgage Trust				WaMu Mortgage Pass-Through Certificates Trust				
0.000% due 05/15/2037 (b)	542	514	0.03	6.520% due 02/15/2041	2,459	2,463	0.15	1.896% due 01/25/2045	1,517	1,497	0.09	
1.479% due 02/15/2037	52	52	0.00	Credit Suisse First Boston Mortgage Securities Corp.				2.132% due 06/25/2042	22	21	0.00	
1.559% due 06/15/2041	3,110	3,120	0.20	1.836% due 01/25/2032	22	21	0.00	2.132% due 08/25/2042	38	36	0.00	
1.609% due 09/15/2041	26	26	0.00	Credit Suisse Mortgage Capital Certificates				Wells Fargo Commercial Mortgage Trust				
2.000% due 11/15/2026	12,240	12,273	0.77	3.200% due 09/26/2047	614	617	0.04	2.154% due 10/15/2045 (f)	3,068	233	0.02	
3.021% due 09/01/2035	438	465	0.03	Deutsche Mortgage Securities, Inc. Re-REMIC				Wells Fargo Home Equity Asset-Backed Securities Trust				
3.223% due 07/01/2035	46	48	0.00	Trust Certificates				1.476% due 05/25/2036	1,400	1,370	0.09	
3.364% due 12/01/2034	10	10	0.00	3.366% due 06/26/2035	105	105	0.01	Wells Fargo Mortgage-Backed Securities Trust				
3.473% due 01/01/2035	12	13	0.00	Eurosail-UK PLC				3.026% due 12/25/2034	63	64	0.00	
3.505% due 01/01/2035	21	22	0.00	0.990% due 09/13/2045	£ 594	770	0.05	3.098% due 01/25/2035	76	78	0.01	
6.000% due 05/01/2022 -				1.240% due 06/13/2045	8,500	11,041	0.69	3.336% due 03/25/2035	3,110	3,147	0.20	
12/01/2023	23	24	0.00	First Franklin Mortgage Loan Trust								
Ginnie Mae				1.936% due 05/25/2035	\$ 348	348	0.02					
1.453% due 06/20/2065	3,195	3,186	0.20	Freddie Mac Structured Pass-Through Certificates								
1.630% due 02/20/2041	429	430	0.03	1.892% due 02/25/2045	198	198	0.01					
1.693% due 10/20/2065	8,005	8,035	0.50	6.500% due 07/25/2043	144	168	0.01					
2.043% due 02/20/2062	66	67	0.00	Fremont Home Loan Trust								
2.125% due 06/20/2027	55	57	0.00	1.921% due 04/25/2035	2,683	2,678	0.17					
Small Business Administration				GE Commercial Mortgage Corporation Trust								
3.830% due 09/25/2018	121	121	0.01	5.483% due 12/10/2049	1,436	1,435	0.09					
		436,104	27.21	Great Hall Mortgages No.1 PLC								
US TREASURY OBLIGATIONS (31-DEC-2016: 15.29%)				1.397% due 06/18/2039	1,970	1,911	0.12	Adams Mill CLO Ltd.				
				GS Mortgage Securities Corporation Trust				0.000% due 07/15/2026 (c)	4,900	4,900	0.31	
	Treasury Inflation Protected Securities (d)			3.980% due 02/10/2029	3,400	3,549	0.22	Ally Auto Receivables Trust				
	0.125% due 04/15/2020 -			GSR Mortgage Loan Trust				1.490% due 11/15/2019	6,800	6,799	0.42	
	07/15/2026 (e)	55,305	55,248	3.45	3.109% due 09/25/2035	447	455	0.03	Asset-Backed European Securitisation Transaction			
	0.375% due 01/15/2027	1,417	1,393	0.08	IndyMac INDX Mortgage Loan Trust			Nine Srl				
	0.625% due 07/15/2021	8,788	9,011	0.56	1.696% due 04/25/2035	673	642	0.04	0.376% due 12/10/2028	€ 105	120	0.01
	2.375% due 01/15/2025	130	148	0.01	JPMorgan Chase Commercial Mortgage Securities Trust			AVANT Loans Funding Trust				
			65,800	4.10	1.974% due 10/15/2045 (f)	15,012	1,088	0.07	3.920% due 08/15/2019	\$ 116	116	0.01
								Cadogan Square CLO III BV				
								0.000% due 01/17/2023	€ 669	764	0.05	
								Capital Auto Receivables Asset Trust				
								1.912% due 11/20/2018	\$ 612	612	0.04	
								Cavalry CLO V Ltd.				
								2.528% due 01/16/2024	1,668	1,670	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						
Commercial Industrial Finance Corporation Funding Ltd.				Japan Treasury Bills				Hitachi Capital America Corp.									
2.568% due 12/05/2024	\$	3,827	\$	3,836	0.24	(0.140%) due 08/07/2017	JPY	790,000	\$	7,031	0.44	1.502% due 07/26/2017	\$	4,300	\$	4,296	0.27
CPS Auto Trust				(0.135%) due 07/18/2017				HP, Inc.									
1.500% due 06/15/2020		3,547		3,541	0.22	(0.129%) due 08/21/2017		3,410,000		30,350	1.89	1.482% due 07/26/2017		3,200		3,198	0.20
Finn Square CLO Ltd.				(0.127%) due 08/28/2017				Humana, Inc.									
2.506% due 12/24/2023		3,217		3,221	0.20	(0.114%) due 07/03/2017		6,180,000		55,007	3.43	1.532% due 07/25/2017		4,800		4,796	0.30
Ford Credit Auto Lease Trust				(0.104%) due 09/19/2017				JT International									
1.299% due 11/15/2019		4,000		4,003	0.25	(0.098%) due 10/02/2017		3,270,000		29,106	1.82	1.402% due 07/06/2017		4,000		3,999	0.25
1.560% due 11/15/2019		2,800		2,801	0.17	Mexico Treasury Bills				Marriott International							
Fortress Credit Investments IV Ltd.				6.636% due 08/31/2017				Merck Financial Services GmbH									
2.408% due 07/17/2023		1,756		1,755	0.11	6.660% due 08/17/2017	MXN	2,088,000		11,397	0.71	1.452% due 07/13/2017		3,400		3,398	0.21
Globaldrive Auto Receivables BV				6.946% due 03/01/2018				Mondelez International, Inc.									
0.000% due 04/20/2022	€	261		298	0.02	Province of Ontario				Monsanto Co.							
GM Financial Automobile Leasing Trust				1.100% due 10/25/2017				Nabors Industries Ltd.									
1.712% due 10/22/2018	\$	6,024		6,033	0.38	EXCHANGE-TRADED FUNDS				Schlumberger Ltd.							
LCM XII LP				(31-DEC-2016: 3.30%)				Sempra Energy									
2.418% due 10/19/2022		2,123		2,128	0.13	PIMCO US Dollar Short				Thermo Fisher Scientific, Inc.							
Lime Street CLO Ltd.				Maturity Source				Viacom, Inc.									
1.514% due 06/20/2021		3,961		3,948	0.25	UCITS ETF (a)				1.803% due 08/04/2017							
Madison Park Funding V Ltd.				PAR				157,529									
1.420% due 02/26/2021		620		620	0.04	(000S)				9.83							
MOTOR PLC				COMMERCIAL PAPER (31-DEC-2016: 2.00%)													
1.816% due 06/25/2022		2,032		2,034	0.13	Anthem, Inc.											
Navient Private Education Loan Trust				1.422% due 07/14/2017				AutoNation, Inc.									
2.359% due 12/15/2028		2,074		2,104	0.13	1.701% due 07/07/2017				3,200							
Navient Student Loan Trust				1.411% due 07/05/2017				3,199				0.20					
1.516% due 07/26/2066		849		849	0.05	BAT International Finance PLC											
Panther CDO IV BV				1.321% due 07/26/2017				2,900				0.18					
0.027% due 03/20/2084	€	268		306	0.02	Berkshire Hathaway, Inc.											
Prestige Auto Receivables Trust				1.366% due 10/02/2017				6,400				0.40					
1.460% due 07/15/2020	\$	4,291		4,282	0.27	Caisse d'Amortissement de la Dette Sociale											
Race Point VII CLO Ltd.				1.271% due 07/14/2017				4,700				0.29					
2.379% due 11/08/2024		2,899		2,898	0.18	Caterpillar Financial Services Corp.											
Santander Drive Auto Receivables Trust				1.392% due 07/21/2017				10,400				0.65					
1.490% due 02/18/2020		1,000		999	0.06	CRH America, Inc.											
SLC Student Loan Trust				1.355% due 07/27/2017				3,300				0.20					
1.346% due 09/15/2026		3,936		3,928	0.24	Deutsche Telekom International Finance BV											
SLM Student Loan Trust				1.371% due 07/12/2017				6,100				0.38					
1.246% due 10/25/2024		2,800		2,796	0.17	Duke Energy Corp.											
South Carolina Student Loan Corp.				1.626% due 10/03/2017				4,800				0.30					
0.000% due 03/02/2020		432		433	0.03	Engie S.A.											
0.000% due 09/03/2024		1,000		1,007	0.06	1.626% due 10/03/2017				5,300							
Towers CQ Srl				1.405% due 07/12/2017				3,780				0.24					
0.619% due 12/28/2033	€	6,532		7,504	0.47	Entergy Corp.											
Tralee CLO III Ltd.				1.443% due 07/14/2017				4,600				0.29					
2.606% due 07/20/2026	\$	4,000		4,018	0.25	ERP Operating LP											
Voya CLO Ltd.				1.502% due 07/26/2017				6,400				0.40					
2.458% due 10/15/2022		1,865		1,863	0.11	Ford Motor Credit Co. LLC											
2.478% due 10/15/2022		2,047		2,049	0.13	1.510% due 07/10/2017				4,600							
WhiteHorse VI Ltd.				1.510% due 07/10/2017				4,598				0.29					
2.370% due 02/03/2025		3,187		3,189	0.20	Glencore Funding LLC											
				1.405% due 07/28/2017				4,500				0.28					
				Hewlett Packard Enterprise Co.													
				1.403% due 07/27/2017				2,400				0.15					

Portfolio of Investments and Assets Low Average 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
90-Day Eurodollar December Futures	Long	12/2018	416	\$ 148	0.01
90-Day Eurodollar June Futures	Long	06/2018	99	30	0.00
90-Day Eurodollar March Futures	Long	03/2019	487	427	0.03
90-Day Eurodollar September Futures	Short	09/2017	289	(25)	0.00
90-Day Eurodollar September Futures	Long	09/2018	359	247	0.01
90-Day Eurodollar September Futures	Long	09/2019	744	433	0.03
Euro-Bund 10-Year Bond September Futures	Long	09/2017	360	(987)	(0.06)
Euro-OAT 10-Year Bond September Futures	Short	09/2017	537	565	0.03
US Treasury 2-Year Note September Futures	Long	09/2017	2,043	(528)	(0.03)
US Treasury 5-Year Note September Futures	Short	09/2017	667	159	0.01
				<u>\$ 469</u>	<u>0.03</u>

PURCHASED OPTIONS

Description	Exercise Price	Expiration Date	# of Contracts	Cost	Fair Value	% of Net Assets
OPTIONS ON COMMODITY FUTURES CONTRACTS						
Put - 90-Day Eurodollar March Futures	\$ 98.250	03/19/2018	774	\$ 66	\$ 63	0.00

WRITTEN OPTIONS

Description	Exercise Price	Expiration Date	# of Contracts	Premium	Fair Value	% of Net Assets
OPTIONS ON COMMODITY FUTURES CONTRACTS						
Call - 90-Day Eurodollar March Futures	\$ 98.750	03/19/2018	774	\$ (83)	\$ (29)	0.00

Total Financial Derivative Instruments Dealt in on a Regulated Market

\$ 503 0.03

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 US MUNICIPAL ISSUES - SELL PROTECTION⁽¹⁾

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Metlife, Inc.	1.000%	03/20/2019	\$ 1,300	\$ (1)	0.00
Prudential Financial, Inc.	1.000%	09/20/2019	11,100	(2)	0.00
Volkswagen International Finance NV	1.000%	12/20/2017	€ 700	(1)	0.00
Volkswagen International Finance NV	1.000%	12/20/2018	600	2	0.00
				<u>\$ (2)</u>	<u>0.00</u>

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	2.000%	12/16/2019	\$ 102,500	\$ 414	0.03
Receive	3-Month USD-LIBOR	1.450%	06/28/2021	44,200	(159)	(0.01)
Receive	6-Month GBP-LIBOR	1.500%	09/20/2027	£ 11,900	82	0.00
					<u>\$ 337</u>	<u>0.02</u>

Total Centrally Cleared Financial Derivative Instruments

\$ 335 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 equal amount 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 or securities 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

Description	Counterparty	Exercise Price	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
FOREIGN CURRENCY OPTIONS							
Call - OTC US dollar versus Brazilian real	JPM	BRL 3.510	09/27/2017	\$ 7,600	\$ (118)	\$ (100)	(0.01)
Call - OTC US dollar versus Brazilian real	FBF	3.550	10/02/2017	5,800	(87)	(68)	0.00
					\$ (205)	\$ (168)	(0.01)

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

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Counterparty	Notional Amount ⁽²⁾	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	% of Net Assets
Mexico Government International Bond	1.000%	03/20/2018	BRC	\$ 1,600	\$ 10	\$ (2)	\$ 12	0.00
Mexico Government International Bond	1.000%	12/20/2018	CBK	3,400	32	(4)	36	0.01
Mexico Government International Bond	1.000%	12/20/2018	MYC	3,000	29	(6)	35	0.00
PSEG Power LLC	1.000%	12/20/2018	JPM	3,500	23	22	1	0.00
					\$ 94	\$ 10	\$ 84	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 equal amount 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 or securities 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

Pay/Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Counterparty	Notional Amount	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	% of Net Assets
Pay	US CPI Urban Consumers NSA	1.598%	06/02/2018	BOA	\$ 96,800	\$ 21	\$ 0	\$ 21	0.00
Pay	US CPI Urban Consumers NSA	1.593%	06/03/2018	MYC	35,800	4	0	4	0.00
Pay	US CPI Urban Consumers NSA	1.565%	06/07/2018	BOA	29,000	13	0	13	0.00
						\$ 38	\$ 0	\$ 38	0.00

FORWARD FOREIGN CURRENCY CONTRACTS

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/(Depreciation)	% of Net Assets
07/2017	BRL 934	\$ 285	JPM	\$ 3	\$ 0	\$ 3	0.00
07/2017	\$ 3,200	CHF 3,064	DUB	0	(1)	(1)	0.00
07/2017	DKK 17,113	\$ 2,509	BOA	0	(116)	(116)	(0.01)
07/2017	\$ 12,840	DKK 85,212	CBK	232	0	232	0.02
07/2017	3,801	25,851	GLM	164	0	164	0.01
07/2017	4,196	€ 3,692	BOA	15	0	15	0.00
07/2017	€ 29,714	\$ 33,470	BOA	9	(429)	(420)	(0.03)
07/2017	\$ 10,986	€ 9,658	BPS	29	0	29	0.00
07/2017	90	79	CBK	0	0	0	0.00
07/2017	€ 266	\$ 298	CBK	0	(6)	(6)	0.00
07/2017	\$ 893	€ 795	GLM	14	0	14	0.00
07/2017	22,292	19,842	JPM	342	(4)	338	0.02
07/2017	£ 14,830	\$ 19,084	CBK	0	(179)	(179)	(0.01)
07/2017	64	81	CBK	0	(1)	(1)	0.00
07/2017	\$ 17,488	£ 13,746	GLM	368	0	368	0.02
07/2017	£ 105	\$ 133	HUS	0	(3)	(3)	0.00
07/2017	\$ 16,640	£ 13,056	JPM	319	0	319	0.02
07/2017	2,398	1,885	SCX	50	0	50	0.00
07/2017	£ 14,091	\$ 18,060	UAG	0	(244)	(244)	(0.01)
07/2017	\$ 277	INR 17,994	JPM	1	0	1	0.00
07/2017	JPY 3,589,200	\$ 32,061	BPS	117	0	117	0.01
07/2017	3,410,000	31,517	CBK	1,151	0	1,151	0.07
07/2017	3,740,000	34,367	CBK	1,081	0	1,081	0.07
07/2017	\$ 14,838	JPY 1,645,200	GLM	0	(196)	(196)	(0.01)
07/2017	JPY 415,300	\$ 3,751	GLM	55	0	55	0.00
07/2017	\$ 21,475	JPY 2,359,300	JPM	0	(477)	(477)	(0.03)
08/2017	€ 9,658	\$ 11,002	BPS	0	(31)	(31)	0.00
08/2017	\$ 18,076	£ 14,091	UAG	246	0	246	0.02
08/2017	JPY 30,000	\$ 270	BOA	2	0	2	0.00
08/2017	\$ 32,098	JPY 3,589,200	BPS	0	(114)	(114)	(0.01)
08/2017	JPY 500,000	\$ 4,504	CBK	47	0	47	0.00
08/2017	6,180,000	55,903	JPM	787	0	787	0.05
08/2017	3,270,000	29,559	UAG	388	0	388	0.02
08/2017	260,000	2,342	UAG	24	0	24	0.00
08/2017	MXN 88,700	4,441	BOA	0	(424)	(424)	(0.03)

Portfolio of Investments and Assets Low Average Duration Fund (Cont.)

Settlement Month		Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
08/2017	MXN	100,200	\$ 4,869	JPM	\$ 0	\$ (616)	\$ (616)	(0.04)
08/2017		108,600	5,300	NGF	0	(645)	(645)	(0.04)
08/2017	SEK	319,100	36,685	GLM	0	(1,239)	(1,239)	(0.08)
08/2017	\$	859	SEK 7,470	GLM	28	0	28	0.00
08/2017	SEK	73,155	\$ 8,449	HUS	0	(245)	(245)	(0.01)
08/2017	\$	454	ZAR 6,131	GLM	11	0	11	0.00
09/2017	JPY	3,090,000	\$ 28,199	BPS	605	0	605	0.04
09/2017	KRW	30,664,811	27,037	GLM	223	0	223	0.01
09/2017	SGD	24,383	17,629	JPM	0	(101)	(101)	(0.01)
09/2017	THB	3,921	116	UAG	0	0	0	0.00
09/2017	TWD	1,354,571	44,655	SOG	120	0	120	0.01
10/2017	\$	17,427	BRL 57,900	JPM	0	(273)	(273)	(0.02)
10/2017	BRL	57,900	\$ 16,375	JPM	0	(779)	(779)	(0.05)
10/2017	\$	39,592	DKK 271,770	CBK	2,312	0	2,312	0.14
10/2017	DKK	267,398	\$ 38,835	GLM	0	(2,394)	(2,394)	(0.15)
10/2017		215,157	32,949	HUS	0	(225)	(225)	(0.01)
10/2017		52,615	8,031	UAG	0	(82)	(82)	0.00
10/2017	JPY	3,740,000	33,467	BPS	47	0	47	0.00
01/2018	DKK	164,828	24,117	BOA	0	(1,439)	(1,439)	(0.09)
01/2018		41,564	6,147	CBK	0	(297)	(297)	(0.02)
01/2018		47,791	6,882	HUS	0	(527)	(527)	(0.03)
01/2018		103,815	15,195	JPM	0	(901)	(901)	(0.06)
01/2018	\$	92	DKK 606	JPM	2	0	2	0.00
03/2018	MXN	206,200	\$ 9,861	BPS	0	(1,121)	(1,121)	(0.07)
04/2018	BRL	60,200	15,945	BPS	0	(1,378)	(1,378)	(0.09)
04/2018		59,900	17,764	JPM	528	0	528	0.03
04/2018	DKK	297,695	43,990	BOA	0	(2,418)	(2,418)	(0.15)
04/2018		22,174	3,303	BPS	0	(154)	(154)	(0.01)
04/2018		93,557	13,964	CBK	0	(621)	(621)	(0.04)
04/2018		77,119	11,289	GLM	0	(733)	(733)	(0.04)
04/2018		208,747	30,737	JPM	0	(1,805)	(1,805)	(0.11)
04/2018		28,290	4,208	SCX	0	(203)	(203)	(0.01)
04/2018		75,750	11,077	TOR	0	(732)	(732)	(0.04)
07/2018		79,480	12,290	BOA	0	(172)	(172)	(0.01)
07/2018		46,600	6,943	BOA	0	(364)	(364)	(0.02)
07/2018		85,212	13,117	CBK	0	(245)	(245)	(0.01)
					\$ 9,320	\$ (21,934)	\$ (12,614)	(0.79)

Total OTC Financial Derivative Instruments

\$ (12,650) (0.79)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
CERTIFICATES OF DEPOSIT (31-DEC-2016: 2.27%)			
Barclays Bank PLC			
1.710% due 03/16/2018	\$ 12,200	\$ 12,198	0.76
1.973% due 12/06/2017	7,600	7,617	0.48
Mitsubishi UFJ Trust & Banking Corp.			
1.987% due 09/19/2017	3,500	3,505	0.22
Mizuho Bank Ltd.			
1.928% due 12/12/2017	16,600	16,641	1.04
Sumitomo Mitsui Banking Corp.			
1.170% due 07/03/2017	12,400	12,400	0.77
Sumitomo Mitsui Trust Bank Ltd.			
1.997% due 09/18/2017	6,900	6,911	0.43

Total Certificates of Deposit

\$ 59,272 3.70

Total Investments

\$ 2,012,271 125.55

OVERNIGHT TIME DEPOSITS

ANZ National Bank			
0.670% due 06/30/2017	\$ 695	\$ 695	0.04
0.693% due 06/30/2017	AUD 173	132	0.01
Bank of Tokyo-Mitsubishi UFJ Ltd.			
(0.220%) due 06/30/2017	JPY 13	0	0.00
Brown Brothers Harriman & Co.			
(0.950%) due 06/30/2017	SEK 5	1	0.00
(0.800%) due 06/30/2017	DKK 1	0	0.00
(0.572%) due 06/30/2017	€ 1	1	0.00
0.050% due 06/30/2017	CAD 12	9	0.00
0.050% due 06/30/2017	£ 1	1	0.00
0.670% due 06/30/2017	\$ 2	2	0.00
0.693% due 06/30/2017	AUD 1	1	0.00
Citibank N.A.			
(0.572%) due 06/30/2017	€ 331	377	0.02
0.050% due 06/30/2017	£ 68	89	0.01

DESCRIPTION	PAR (000s)	FAIR VALUE (000s)	% OF NET ASSETS
DBS Bank Ltd.			
0.670% due 06/30/2017	\$ 2,077	\$ 2,077	0.13
Deutsche Bank AG			
(0.572%) due 06/30/2017	€ 479	546	0.04
DnB NORBank ASA			
0.072% due 06/30/2017	NOK 2	0	0.00
0.670% due 06/30/2017	\$ 195	195	0.01
HSBC Bank			
(0.572%) due 06/30/2017	€ 172	196	0.01
0.010% due 06/30/2017	SGD 1	1	0.00
0.050% due 06/30/2017	£ 64	83	0.01
JPMorgan Chase & Co.			
0.670% due 06/30/2017	\$ 1,559	1,559	0.10
National Australia Bank Ltd.			
0.693% due 06/30/2017	AUD 163	125	0.01
Royal Bank of Canada			
0.050% due 06/30/2017	CAD 281	217	0.01
0.670% due 06/30/2017	\$ 258	258	0.02
Sumitomo Mitsui Banking Corp.			
(0.572%) due 06/30/2017	€ 16	18	0.00
(0.220%) due 06/30/2017	JPY 10	0	0.00
0.050% due 06/30/2017	£ 49	64	0.00
0.670% due 06/30/2017	\$ 1,215	1,215	0.08
Wells Fargo Bank			
0.050% due 06/30/2017	CAD 279	215	0.01
0.670% due 06/30/2017	\$ 692	692	0.04
Total Overnight Time Deposits		\$ 8,769	0.55
Other Current Assets & Liabilities		\$ (418,284)	(26.10)
Net Assets		\$ 1,602,756	100.00

NOTES TO PORTFOLIO OF INVESTMENTS AND ASSETS (amounts in thousands*):

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

(a) The Low Average Duration Fund is investing in shares of an affiliated fund.

(b) Principal only security.

(c) When-issued security.

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

(e) Securities with an aggregate market value of \$10,011 (on settlement date basis) have been pledged or delivered as initial collateral and/or additional collateral for repurchase agreements, reverse repurchase agreements, and/or sale-buyback financing transactions as governed by Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2017.

(f) Interest only security.

(g) Cash of \$11,800 has been pledged as collateral for OTC swap and foreign currency contracts as governed by ISDA Master Agreements as at 30 June 2017.

(h) Cash of \$9,104 has been pledged as collateral for centrally cleared swaps as at 30 June 2017.

(i) Cash of \$3,458 has been pledged to cover margin requirements for the open futures contracts as at 30 June 2017.

(j) Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 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	\$ 162,833	\$ 1,799,578	\$ 2,400	\$ 1,964,811
Deposits with Credit Institutions	0	59,272	0	59,272
Financial Derivative Instruments ⁽³⁾	503	(12,315)	0	(11,812)
Totals	\$ 163,336	\$ 1,846,535	\$ 2,400	\$ 2,012,271

The following is a summary of the fair valuations according to the inputs used as at 31 December 2016 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	\$ 124,746	\$ 1,884,600	\$ 0	\$ 2,009,346
Deposits with Credit Institutions	0	34,634	0	34,634
Financial Derivative Instruments ⁽³⁾	(443)	15,298	0	14,855
Totals	\$ 124,303	\$ 1,934,532	\$ 0	\$ 2,058,835

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

Portfolio of Investments and Assets Low Average Duration Fund (Cont.)

(2) Refer to the Portfolio of Investments and Assets for additional information.

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

(k) Hedged Forward Foreign Currency Contracts

As at 30 June 2017, the Institutional AUD (Hedged) Class had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	\$ 2,608	AUD 3,505	AZD	\$ 80	\$ 0	\$ 80	0.01
07/2017	AUD 3,510	\$ 2,663	AZD	0	(29)	(29)	0.00
07/2017	\$ 2,609	AUD 3,503	BOA	79	0	79	0.01
07/2017	2,587	3,472	CBK	77	0	77	0.00
07/2017	23	31	HUS	1	0	1	0.00
07/2017	AUD 3,501	\$ 2,684	NAB	0	(2)	(2)	0.00
08/2017	\$ 2,662	AUD 3,510	AZD	29	0	29	0.00
08/2017	2,683	3,501	NAB	1	0	1	0.00
				\$ 267	\$ (31)	\$ 236	0.02

As at 30 June 2017, the Institutional EUR (Hedged) Class, Class E EUR (Hedged) and Class R EUR (Hedged) had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	\$ 4,060	€ 3,553	BOA	\$ 0	\$ (8)	\$ (8)	0.00
07/2017	127,401	113,346	BOA	1,876	0	1,876	0.12
07/2017	€ 114,342	\$ 129,549	BPS	0	(863)	(863)	(0.06)
07/2017	736	827	CBK	0	(12)	(12)	0.00
07/2017	2,126	2,386	FBF	0	(39)	(39)	0.00
07/2017	\$ 7,804	€ 6,968	FBF	143	0	143	0.01
07/2017	124,942	111,902	GLM	2,688	0	2,688	0.17
07/2017	€ 150	\$ 169	JPM	0	(3)	(3)	0.00
07/2017	246	275	RBC	0	(6)	(6)	0.00
07/2017	\$ 487	€ 432	RBC	6	0	6	0.00
07/2017	€ 485	\$ 544	SCX	0	(9)	(9)	0.00
07/2017	\$ 1,305	€ 1,156	SCX	13	0	13	0.00
07/2017	€ 113,572	\$ 129,813	TOR	278	0	278	0.02
07/2017	\$ 126,631	€ 112,579	UAG	1,770	0	1,770	0.11
08/2017	129,739	114,342	BPS	878	0	878	0.05
08/2017	130,002	113,572	TOR	0	(264)	(264)	(0.02)
				\$ 7,652	\$ (1,204)	\$ 6,448	0.40

As at 30 June 2017, the Institutional GBP (Hedged) Class and Class R GBP (Hedged) had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	\$ 488	£ 384	AZD	\$ 10	\$ 0	\$ 10	0.00
07/2017	£ 29	\$ 38	BOA	0	0	0	0.00
07/2017	\$ 3,904	£ 3,033	BPS	36	0	36	0.00
07/2017	440	339	BRC	1	0	1	0.00
07/2017	4,032	3,134	CBK	39	0	39	0.00
07/2017	£ 14	\$ 18	GLM	0	0	0	0.00
07/2017	\$ 20	£ 16	GLM	0	0	0	0.00
07/2017	3,900	3,041	HUS	50	0	50	0.00
07/2017	170	132	JPM	2	0	2	0.00
07/2017	£ 3,218	\$ 4,178	RBC	0	(1)	(1)	0.00
07/2017	\$ 42	£ 33	SCX	1	0	1	0.00
07/2017	£ 3,258	\$ 4,176	UAG	0	(57)	(57)	0.00
08/2017	\$ 4,182	£ 3,218	RBC	2	0	2	0.00
08/2017	4,180	3,258	UAG	57	0	57	0.01
				\$ 198	\$ (58)	\$ 140	0.01

As at 30 June 2017, the Institutional ILS (Hedged) Class had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	\$ 16	ILS 60	BOA	\$ 1	\$ 0	\$ 1	0.00
07/2017	17	60	BRC	1	0	1	0.00
07/2017	16	58	MSB	0	0	0	0.00
07/2017	0	1	TOR	0	0	0	0.00
				\$ 2	\$ 0	\$ 2	0.00

As at 30 June 2017, the Institutional NOK (Hedged) Class had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	\$ 2,026	NOK 17,109	BOA	\$ 16	\$ 0	\$ 16	0.00
07/2017	NOK 17,453	\$ 2,084	CBK	1	0	1	0.00
07/2017	\$ 2,079	NOK 17,554	CBK	16	0	16	0.00
07/2017	2,070	17,466	GLM	15	0	15	0.00
07/2017	NOK 17,408	\$ 2,062	IND	0	(16)	(16)	0.00
08/2017	\$ 2,086	NOK 17,453	CBK	0	0	0	0.00
08/2017	2,063	17,408	IND	16	0	16	0.00
				\$ 64	\$ (16)	\$ 48	0.00

(l) Reverse Repurchase Agreements as at 30 June 2017:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
JPS	0.900%	06/30/2017	07/03/2017	\$ 10,025	\$ (10,025)	(0.63)

(m) 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 2017:

Counterparty	Total Market Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
AZD	\$ 90	\$ 0	\$ 90
BOA	(3,338)	3,440	102
BPS	(1,949)	2,180	231
BRC	12	0	12
CBK	3,627	(3,510)	117
DUB	(1)	0	(1)
FBF	36	0	36
GLM	(996)	1,000	4
HUS	(949)	630	(319)
JPM	(3,052)	2,970	(82)
MSB	0	(20)	(20)
MYC	33	0	33
NAB	(1)	0	(1)
NGF	(645)	540	(105)
RBC	1	0	1
SCX	(148)	220	72
SOG	120	0	120
TOR	(718)	570	(148)
UAG	2,102	(1,860)	242

⁽¹⁾ Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default. See note 2(a) in the Notes to Financial Statements for more information regarding credit and counterparty risk.

(n) Comparative Information

The following is a summary of the comparative information for the Portfolio of Investments and Assets as at 30 June 2017:

	30-Jun-2017 (%)	31-Dec-2016 (%)
Total Transferable Securities Admitted to Official Stock Exchange	62.28	41.54
Total Transferable Securities Dealt in on Another Regulated Market	33.73	69.70
Total Other Transferable Securities & Money Market Instruments	26.58	20.19
Total Financial Derivative Instruments Dealt in on a Regulated Market	0.03	(0.03)
Total Centrally Cleared Financial Derivative Instruments	0.02	0.04
Total OTC Financial Derivative Instruments	(0.79)	0.96
Total Certificates of Deposit	3.70	2.27
Total Overnight Time Deposits	0.55	1.10
Total Reverse Repurchase Agreements	(0.63)	(5.04)
Total Sale-buyback Financing Transactions	N/A	(0.97)

Significant Changes in Portfolio Composition Low Average Duration Fund

DESCRIPTION	SHARES	COST (000S)
PURCHASES THROUGH 30 JUNE 2017		
PIMCO US Dollar Short-Term Floating NAV Fund (a)	14,324,799	\$ 143,445
	PAR (000S)	
Japan Treasury Bills (0.129)% due 08/21/2017	JPY 6,180,000	55,641
Realkredit Danmark 1.000% due 04/01/2018	DKK 275,700	40,636
Realkredit Danmark 2.000% due 04/01/2018	260,400	38,496
Japan Treasury Bills (0.114)% due 07/03/2017	JPY 3,740,000	34,421
Japan Treasury Bills (0.098)% due 10/02/2017	3,740,000	33,226
Japan Treasury Bills (0.135)% due 07/18/2017	3,410,000	31,299
Japan Treasury Bills (0.127)% due 08/28/2017	3,270,000	29,579
Japan Treasury Bills 0.000% due 06/05/2017	3,270,000	28,609
Japan Treasury Bills (0.104)% due 09/19/2017	3,090,000	28,365
	SHARES	
PIMCO US Dollar Short Maturity Source UCITS ETF (a)	251,100	25,502
	PAR (000S)	
Japan Treasury Bills (0.269)% due 05/22/2017	JPY 2,730,000	24,094
Nordea Hypotek AB 2.250% due 06/19/2019	SEK 198,400	23,889
Realkredit Danmark 1.000% due 04/01/2018	DKK 128,700	18,754
Caterpillar Financial Services Corp. 0.000% due 06/05/2017	\$ 18,200	18,182
Treasury Inflation Protected Securities 0.125% due 04/15/2021 (b)	17,487	17,634
Brazil Letras do Tesouro Nacional 0.000% due 04/01/2018	BRL 59,900	17,417
JT International 1.340% due 07/25/2017	\$ 15,200	15,149
Caterpillar Financial Services Corp. 1.201% due 05/01/2017	14,400	14,385
Realkredit Danmark 1.000% due 01/01/2018	DKK 94,100	13,615

DESCRIPTION	PAR (000S)	PROCEEDS (000S)
SALES THROUGH 30 JUNE 2017		
Treasury Inflation Protected Securities 0.125% due 04/15/2018 (b)	\$ 141,326	\$ 142,648
	SHARES	
PIMCO US Dollar Short-Term Floating NAV Fund (a)	12,852,045	128,700
	PAR (000S)	
Treasury Inflation Protected Securities 0.125% due 04/15/2019 (b)	\$ 42,494	43,023
Brazil Letras do Tesouro Nacional 0.000% due 04/01/2017	BRL 54,700	17,418
Brazil Letras do Tesouro Nacional 0.000% due 10/01/2017	57,900	17,387
Treasury Inflation Protected Securities 0.625% due 07/15/2021 (b)	\$ 16,093	16,676
Credit Agricole S.A. 2.198% due 06/10/2020	9,100	9,147
Treasury Inflation Protected Securities 0.125% due 04/15/2020 (b)	6,704	6,807
Royal Bank of Scotland Group PLC 6.990% due 10/05/2017	6,000	6,555
Barclays PLC 7.250% due 03/15/2023	£ 4,900	6,541
SLM Student Loan Trust 0.234% due 12/15/2027	€ 6,001	6,446
Dell International LLC 3.480% due 06/01/2019	\$ 6,200	6,354
Bank of America N.A. 1.431% due 06/15/2017	5,700	5,700
Mexico Treasury Bills 0.000% due 05/25/2017	MXN 963,000	5,085
Fannie Mae 3.000% due 09/01/2046	\$ 4,000	4,021
Fannie Mae 3.000% due 02/01/2047	4,000	4,021
Fannie Mae 3.000% due 12/01/2046	4,000	4,021
Fannie Mae 3.000% due 11/01/2046	4,000	4,021
Fannie Mae 3.000% due 11/01/2046	4,000	4,021
Mexico Cetes 5.710% due 02/02/2017	MXN 844,000	3,832
UniCredit SpA 9.250% due 06/03/2022	€ 3,000	3,830

(a) The Low 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.

Overnight investments of uninvested Fund cash which usually mature the next business day have been excluded from the Significant Changes in Portfolio Composition.

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
TRANSFERABLE SECURITIES & MONEY MARKET INSTRUMENTS - OFFICIAL STOCK EXCHANGE/ REGULATED MARKET				5.750% due 12/01/2017	\$ 1,000	\$ 1,017	0.16	First Abu Dhabi Bank PJSC			
MUTUAL FUNDS (31-DEC-2016: 0.02%) (a)				6.400% due 08/28/2017	825	831	0.13	3.000% due 03/30/2022	\$ 1,100	\$ 1,105	0.17
PIMCO China Bond Fund	5,163	\$ 55	0.01	6.875% due 04/25/2018	3,000	3,123	0.48	Flagstar Bancorp, Inc.			
		PAR		Bank of New York Mellon Corp.				6.125% due 07/15/2021	600	640	0.10
		(000S)		2.300% due 09/11/2019	100	101	0.02	GE Capital International Funding Co. Unlimited Co.			
BANK LOAN OBLIGATIONS (31-DEC-2016: 1.47%)				2.450% due 11/27/2020	1,000	1,010	0.16	2.342% due 11/15/2020	2,000	2,017	0.31
Avolon Holdings Ltd.				2.600% due 08/17/2020	50	51	0.01	Goldman Sachs Group, Inc.			
3.462% due 09/20/2020	\$ 200	202	0.03	Bank of Tokyo-Mitsubishi UFJ Ltd.				0.671% due 07/27/2021	€ 600	699	0.11
Delos Finance Sarl				3.200% due 02/26/2023	1,450	1,479	0.23	2.046% due 12/15/2017	\$ 25	25	0.00
3.546% due 10/06/2023	600	604	0.09	Barclays Bank PLC				2.268% due 06/05/2023	3,600	3,605	0.56
Energy Future Intermediate Holding Co. LLC				7.625% due 11/21/2022	2,000	2,291	0.36	5.750% due 01/24/2022	1,000	1,127	0.17
4.219% due 06/28/2018	5,500	5,523	0.86	10.179% due 06/12/2021	1,000	1,254	0.19	5.950% due 01/18/2018	100	102	0.02
4.295% due 06/30/2017	2,372	2,377	0.37	Barclays PLC				Goodman US Finance One LLC			
Flying Fortress Holdings LLC				2.000% due 03/16/2018	1,000	1,002	0.15	6.375% due 04/15/2021	250	280	0.04
3.546% due 10/30/2022	300	302	0.05	3.200% due 08/10/2021	500	508	0.08	Healthcare Trust of America Holdings LP			
HCA, Inc.				BGC Partners, Inc.				2.950% due 07/01/2022	1,300	1,302	0.20
3.476% due 02/15/2024	108	109	0.02	5.125% due 05/27/2021	1,100	1,160	0.18	HSBC USA, Inc.			
Las Vegas Sands LLC				5.375% due 12/09/2019	100	105	0.02	2.250% due 06/23/2019	100	101	0.02
3.230% due 03/29/2024	294	295	0.05	BNP Paribas S.A.				2.350% due 03/05/2020	2,050	2,063	0.32
Ortho-Clinical Diagnostics, Inc.				2.700% due 08/20/2018	1,000	1,012	0.16	ING Bank NV			
5.046% due 06/30/2021	98	98	0.01	BPCE S.A.				2.000% due 11/26/2018	200	200	0.03
Petrobras Netherlands BV				2.392% due 05/22/2022	2,000	2,019	0.31	5.800% due 09/25/2023	1,000	1,131	0.17
3.257% due 06/14/2019	1,200	1,175	0.18	2.500% due 12/10/2018	500	505	0.08	ING Groep NV			
RPI Finance Trust				Brixmor Operating Partnership LP				2.445% due 03/29/2022	1,800	1,831	0.28
3.296% due 03/27/2023	100	100	0.01	3.875% due 08/15/2022	300	307	0.05	Immobiliaria Colonial S.A.			
		10,785	1.67	Cantor Fitzgerald LP				1.863% due 06/05/2019	€ 200	236	0.04
CORPORATE BONDS & NOTES (31-DEC-2016: 68.53%)				6.500% due 06/17/2022	850	953	0.15	International Lease Finance Corp.			
BANKING & FINANCE				7.875% due 10/15/2019	500	551	0.08	6.250% due 05/15/2019	\$ 1,300	1,395	0.22
ABH Financial Ltd. Via Alfa Holding Issuance PLC				Capital One Financial Corp.				Intesa Sanpaolo SpA			
2.626% due 04/28/2020	€ 300	346	0.05	1.941% due 05/12/2020	1,600	1,608	0.25	3.875% due 01/16/2018	1,400	1,413	0.22
ABN AMRO Bank NV				CBOE Holdings, Inc.				Jefferies Finance LLC			
1.798% due 01/18/2019	\$ 1,200	1,205	0.19	1.950% due 06/28/2019	2,100	2,100	0.33	6.875% due 04/15/2022	500	501	0.08
AerCap Ireland Capital DAC				Cetin Finance BV				7.375% due 04/01/2020	900	927	0.14
3.750% due 05/15/2019	6,150	6,320	0.98	1.423% due 12/06/2021	€ 600	703	0.11	7.500% due 04/15/2021	250	261	0.04
3.950% due 02/01/2022	500	521	0.08	CIT Group, Inc.				JPMorgan Chase & Co.			
4.250% due 07/01/2020	200	210	0.03	3.875% due 02/19/2019	\$ 300	308	0.05	1.771% due 03/09/2021	400	400	0.06
4.625% due 10/30/2020	450	479	0.07	Citigroup, Inc.				1.882% due 06/01/2021	2,500	2,505	0.39
Air Lease Corp.				2.050% due 12/07/2018	100	100	0.02	2.550% due 10/29/2020	500	504	0.08
2.125% due 01/15/2020	255	254	0.04	2.650% due 10/26/2020	1,500	1,516	0.23	JPMorgan Chase Bank N.A.			
3.375% due 01/15/2019	2,600	2,649	0.41	Citizens Bank N.A.				1.879% due 09/23/2019	2,000	2,015	0.31
Akelius Residential Property AB				1.768% due 05/26/2020	1,600	1,602	0.25	6.000% due 10/01/2017	800	808	0.12
3.375% due 09/23/2020	€ 600	742	0.11	2.550% due 05/13/2021	750	751	0.12	Kennedy Wilson Europe Real Estate PLC			
Ally Financial, Inc.				CNP Assurances				3.950% due 06/30/2022	€ 1,900	2,538	0.39
3.500% due 01/27/2019	\$ 1,900	1,931	0.30	7.500% due 10/18/2018	1,500	1,588	0.25	LeasePlan Corp. NV			
Alpha Star Holding III Ltd.				Commonwealth Bank of Australia				1.000% due 04/08/2020	€ 600	696	0.11
6.250% due 04/20/2022	300	307	0.05	1.686% due 03/10/2020	1,100	1,102	0.17	2.500% due 05/16/2018	\$ 500	501	0.08
Altarea S.C.A.				5.000% due 10/15/2019	400	426	0.07	2.875% due 01/22/2019	700	702	0.11
2.250% due 07/05/2024	€ 500	563	0.09	Compass Bank				Lincoln Finance Ltd.			
American Campus Communities Operating Partnership LP				2.875% due 06/29/2022	4,400	4,388	0.68	6.875% due 04/15/2021	€ 1,000	1,225	0.19
3.350% due 10/01/2020	\$ 1,000	1,027	0.16	Cooperatieve Rabobank UA				Metropolitan Life Global Funding I			
American Express Credit Corp.				2.250% due 01/14/2020	1,000	1,005	0.16	1.950% due 12/03/2018	\$ 150	150	0.02
1.648% due 03/03/2020	1,200	1,203	0.19	6.875% due 03/19/2020	€ 1,000	1,341	0.21	2.050% due 06/12/2020	2,700	2,698	0.42
American Tower Corp.				Credit Agricole S.A.				2.300% due 04/10/2019	1,200	1,210	0.19
2.800% due 06/01/2020	770	781	0.12	2.479% due 07/01/2021	\$ 250	255	0.04	Mitsubishi UFJ Trust & Banking Corp.			
3.400% due 02/15/2019	1,500	1,532	0.24	8.125% due 09/19/2033	900	959	0.15	2.650% due 10/19/2020	200	201	0.03
5.900% due 11/01/2021	300	338	0.05	Credit Suisse Group AG				Morgan Stanley			
ATF Netherlands BV				3.574% due 01/09/2023	250	256	0.04	2.750% due 05/19/2022	2,300	2,301	0.36
1.500% due 05/03/2022	€ 300	348	0.05	Credit Suisse Group Funding Guernsey Ltd.				MUFG Americas Holdings Corp.			
Athene Global Funding				2.750% due 03/26/2020	700	706	0.11	2.250% due 02/10/2020	50	50	0.01
2.296% due 04/20/2020	\$ 1,800	1,805	0.28	3.800% due 09/15/2022	850	884	0.14	National Rural Utilities Cooperative Finance Corp.			
2.529% due 07/01/2022 (b)	300	302	0.05	3.800% due 06/09/2023	400	413	0.06	10.375% due 11/01/2018	726	808	0.12
4.000% due 01/25/2022	200	208	0.03	DBS Group Holdings Ltd.				Nationwide Building Society			
Atrium European Real Estate Ltd.				1.709% due 06/08/2020	2,500	2,509	0.39	0.500% due 10/29/2019	€ 1,000	1,151	0.18
4.000% due 04/20/2020	€ 1,000	1,244	0.19	Deutsche Bank AG				6.250% due 02/25/2020	\$ 500	551	0.08
Banco Mercantil del Norte S.A.				0.218% due 04/15/2019	€ 1,000	1,144	0.18	Navigant Corp.			
6.875% due 07/06/2022 (b)	\$ 300	310	0.05	2.608% due 01/18/2019	\$ 200	202	0.03	4.875% due 06/17/2019	1,800	1,877	0.29
Bank of America Corp.				4.250% due 10/14/2021	2,100	2,204	0.34	5.500% due 01/15/2019	5,200	5,428	0.84
0.471% due 02/07/2022	€ 1,200	1,379	0.21	Digital Realty Trust LP				5.875% due 03/25/2021	25	27	0.00
1.700% due 08/25/2017	\$ 100	100	0.02	3.400% due 10/01/2020	100	103	0.02	6.500% due 06/15/2022	300	318	0.05
				DNB Bank ASA				8.000% due 03/25/2020	550	616	0.10
				2.375% due 06/02/2021	200	199	0.03	Nordea Bank AB			
				ERP Operating LP				1.672% due 05/29/2020	3,000	3,008	0.47
				2.375% due 07/01/2019	25	25	0.00	2.500% due 09/17/2020	1,500	1,515	0.23
				Fastighets AB Balder				NTT Finance Corp.			
				1.125% due 03/14/2022	€ 400	457	0.07	1.825% due 06/29/2020	1,500	1,505	0.23
				Federal Realty Investment Trust				1.900% due 07/21/2021	1,300	1,273	0.20
				5.900% due 04/01/2020	\$ 600	658	0.10				

Portfolio of Investments and Assets Low Duration 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
Nuveen Finance LLC 2.950% due 11/01/2019	\$ 950	\$ 964	0.15	Wells Fargo Bank N.A. 1.873% due 12/06/2019	\$ 900	\$ 911	0.14	Braskem Finance Ltd. 7.250% due 06/05/2018	\$ 600	\$ 627	0.10
Nykredit Realkredit 0.875% due 06/13/2019	€ 500	578	0.09	Welltower, Inc. 4.950% due 01/15/2021	700	753	0.12	Buzzi Unicem SpA 2.125% due 04/28/2023	€ 400	480	0.07
OneMain Financial Holdings LLC 6.750% due 12/15/2019	\$ 2,250	2,371	0.37	Westpac Banking Corp. 1.653% due 03/06/2020	1,400	1,401	0.22	CA, Inc. 3.600% due 08/01/2020	\$ 100	102	0.02
PHH Corp. 7.375% due 09/01/2019	200	221	0.03	Weyerhaeuser Co. 4.700% due 03/15/2021	300	320	0.05	5.375% due 12/01/2019	441	463	0.07
PNC Bank N.A. 2.300% due 06/01/2020	250	251	0.04	6.950% due 08/01/2017	700	703	0.11	Canadian Pacific Railway Co. 4.500% due 01/15/2022	75	80	0.01
Principal Life Global Funding II 2.625% due 11/19/2020	100	101	0.02	7.375% due 10/01/2019	675	749	0.12	Cardinal Health, Inc. 1.998% due 06/15/2022	1,900	1,904	0.30
Prologis LP 4.000% due 01/15/2018	1,000	1,006	0.16			174,597	27.09	2.400% due 11/15/2019	700	704	0.11
Protective Life Global Funding 1.722% due 04/15/2019	900	894	0.14	INDUSTRIALS				Cemex SAB de C.V. 6.500% due 12/10/2019	277	292	0.04
2.700% due 11/25/2020	150	151	0.02	21st Century Fox America, Inc. 5.650% due 08/15/2020	200	220	0.03	Cenovus Energy, Inc. 3.000% due 08/15/2022	400	383	0.06
QNB Finance Ltd. 1.703% due 06/06/2018	2,400	2,385	0.37	AbbVie, Inc. 1.800% due 05/14/2018	218	218	0.03	Central Nippon Expressway Co. Ltd. 2.849% due 03/03/2022	700	704	0.11
Reliance Standard Life Global Funding II 3.050% due 01/20/2021	200	202	0.03	ACS Actividades de Construcción y Servicios S.A. 2.875% due 04/01/2020	€ 100	122	0.02	Constellation Brands, Inc. 3.875% due 11/15/2019	500	520	0.08
Royal Bank of Scotland Group PLC 2.000% due 03/08/2023	€ 1,300	1,532	0.24	Actavis, Inc. 3.250% due 10/01/2022	\$ 600	614	0.09	Continental Airlines 2009-2 Class A Pass-Through Trust 7.250% due 11/10/2019	195	217	0.03
2.500% due 03/22/2023	400	485	0.07	Activision Blizzard, Inc. 2.300% due 09/15/2021	2,741	2,726	0.42	Cox Communications, Inc. 6.250% due 06/01/2018	2,099	2,177	0.34
2.652% due 05/15/2023	\$ 700	706	0.11	2.600% due 06/15/2022	200	200	0.03	9.375% due 01/15/2019	900	992	0.15
6.400% due 10/21/2019	100	109	0.02	Ahlstrom-Munksjo Oyj 1.875% due 06/09/2022	€ 1,000	1,160	0.18	Crown Castle Towers LLC 6.113% due 01/15/2020	2,300	2,474	0.38
Royal Bank of Scotland PLC 0.101% due 06/08/2020	€ 3,200	3,661	0.57	Air Canada 2013-1 Class B Pass-Through Trust 5.375% due 05/15/2021	\$ 1,097	1,156	0.18	CSN Islands XI Corp. 6.875% due 09/21/2019	300	236	0.04
Santander UK Group Holdings PLC 2.875% due 10/16/2020	\$ 1,000	1,016	0.16	Alibaba Group Holding Ltd. 1.625% due 11/28/2017	200	200	0.03	CSN Resources S.A. 6.500% due 07/21/2020	100	75	0.01
Santander UK PLC 2.350% due 09/10/2019	1,536	1,546	0.24	Allergan Funding SCS 2.350% due 03/12/2018	100	100	0.02	CVS Health Corp. 2.800% due 07/20/2020	2,100	2,140	0.33
2.375% due 03/16/2020	100	101	0.02	Amgen, Inc. 1.502% due 05/10/2019	1,300	1,304	0.20	4.750% due 12/01/2022	1,075	1,180	0.18
2.722% due 03/14/2019	500	509	0.08	1.632% due 05/11/2020	1,000	1,004	0.16	Daimler Finance N.A. LLC 1.500% due 07/05/2019	300	297	0.05
SLM Corp. 5.125% due 04/05/2022	100	102	0.02	2.200% due 05/11/2020	700	704	0.11	1.701% due 05/05/2020	3,700	3,708	0.58
Societe Generale S.A. 8.250% due 11/29/2018	537	571	0.09	Anadarko Petroleum Corp. 6.950% due 06/15/2019	1,600	1,735	0.27	2.250% due 07/31/2019	965	970	0.15
Springleaf Finance Corp. 5.250% due 12/15/2019	350	365	0.06	8.700% due 03/15/2019	100	110	0.02	Danone S.A. 1.691% due 10/30/2019	414	411	0.06
6.000% due 06/01/2020	200	212	0.03	Anheuser-Busch InBev Finance, Inc. 2.650% due 02/01/2021	1,400	1,420	0.22	Dell International LLC 3.480% due 06/01/2019	3,500	3,583	0.56
6.125% due 05/15/2022	1,000	1,058	0.16	Anthem, Inc. 7.000% due 02/15/2019	300	323	0.05	4.420% due 06/15/2021	1,450	1,530	0.24
6.500% due 09/15/2017	400	404	0.06	Apple, Inc. 1.532% due 05/11/2022	450	452	0.07	Delphi Automotive PLC 3.150% due 11/19/2020	1,800	1,840	0.29
8.250% due 12/15/2020	800	900	0.14	Arrow Electronics, Inc. 3.500% due 04/01/2022	1,580	1,616	0.25	Delta Air Lines, Inc. 2.875% due 03/13/2020	1,300	1,318	0.20
Stearns Holdings LLC 9.375% due 08/15/2020	25	26	0.00	AstraZeneca PLC 1.848% due 06/10/2022	300	300	0.05	Deutsche Telekom International Finance BV 0.375% due 10/30/2021	€ 200	228	0.03
Sumitomo Mitsui Financial Group, Inc. 2.901% due 03/09/2021	500	515	0.08	Autodesk, Inc. 3.125% due 06/15/2020	275	281	0.04	1.500% due 09/19/2019	\$ 200	197	0.03
Sumitomo Mitsui Trust Bank Ltd. 2.050% due 03/06/2019	1,000	1,000	0.15	AutoNation, Inc. 3.350% due 01/15/2021	1,005	1,024	0.16	1.738% due 01/17/2020	300	301	0.05
Swedbank AB 2.200% due 03/04/2020	1,000	1,001	0.15	5.500% due 02/01/2020	1,035	1,112	0.17	6.000% due 07/08/2019	150	162	0.02
Synchrony Financial 2.600% due 01/15/2019	100	101	0.02	6.750% due 04/15/2018	363	377	0.06	Dollar Tree, Inc. 5.250% due 03/01/2020	25	26	0.00
UBS AG 1.799% due 06/08/2020	2,500	2,505	0.39	Aviation Capital Group Corp. 4.625% due 01/31/2018	1,400	1,422	0.22	DR Horton, Inc. 3.625% due 02/15/2018	1,200	1,208	0.19
2.052% due 06/01/2020	1,000	1,008	0.16	7.125% due 10/15/2020	2,200	2,501	0.39	3.750% due 03/01/2019	1,125	1,151	0.18
2.375% due 08/14/2019	500	505	0.08	BAT International Finance PLC 2.750% due 06/15/2020	1,900	1,926	0.30	4.000% due 02/15/2020	2,365	2,457	0.38
4.750% due 05/22/2023	1,000	1,021	0.16	Baxalta, Inc. 2.067% due 06/22/2018	400	402	0.06	4.375% due 09/15/2022	500	533	0.08
UBS Group Funding Switzerland AG 2.406% due 05/23/2023	1,900	1,930	0.30	2.875% due 06/23/2020	500	508	0.08	eBay, Inc. 2.093% due 01/30/2023	400	402	0.06
2.938% due 04/14/2021	500	518	0.08	Becton Dickinson & Co. 2.253% due 06/06/2022	2,400	2,407	0.37	2.150% due 06/05/2020	200	200	0.03
2.950% due 09/24/2020	200	204	0.03	3.250% due 11/12/2020	5,761	5,903	0.92	2.750% due 01/30/2023	300	298	0.05
VEREIT Operating Partnership LP 3.000% due 02/06/2019	275	278	0.04	Biogen, Inc. 2.900% due 09/15/2020	1,000	1,021	0.16	2.875% due 08/01/2021	390	395	0.06
4.125% due 06/01/2021	200	210	0.03	BMW US Capital LLC 1.939% due 04/06/2022	1,000	1,007	0.16	EMD Finance LLC 2.400% due 03/19/2020	1,282	1,291	0.20
Vornado Realty LP 2.500% due 06/30/2019	50	50	0.01	Boston Scientific Corp. 2.850% due 05/15/2020	1,783	1,809	0.28	2.950% due 03/19/2022	1,500	1,528	0.24
WEA Finance LLC 3.150% due 04/05/2022	1,100	1,107	0.17	6.000% due 01/15/2020	1,300	1,416	0.22	Enterprise Products Operating LLC 5.200% due 09/01/2020	500	543	0.08
3.250% due 10/05/2020	400	407	0.06	BP AMI Leasing, Inc. 5.523% due 05/08/2019	1,000	1,062	0.16	EQT Corp. 8.125% due 06/01/2019	930	1,027	0.16
Wells Fargo & Co. 2.112% due 02/11/2022	100	101	0.02					ERAC USA Finance LLC 2.600% due 12/01/2021	1,300	1,296	0.20
2.263% due 01/24/2023	900	910	0.14					2.800% due 11/01/2018	400	404	0.06
2.550% due 12/07/2020	1,100	1,113	0.17					5.250% due 10/01/2020	3,320	3,606	0.56
2.558% due 03/04/2021	400	412	0.06					Fidelity National Information Services, Inc. 0.400% due 01/15/2021 (b)	€ 800	911	0.14

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2.250% due 08/15/2021	\$ 1,200	\$ 1,188	0.18	Mallinckrodt International Finance S.A.				Rockwell Collins, Inc.			
2.850% due 10/15/2018	100	101	0.02	5.750% due 08/01/2022	\$ 200	\$ 189	0.03	1.950% due 07/15/2019	\$ 200	\$ 200	0.03
3.625% due 10/15/2020	400	419	0.06	Martin Marietta Materials, Inc.				Ryder System, Inc.			
Flex Ltd.				1.822% due 05/22/2020	1,900	1,906	0.30	2.450% due 09/03/2019	400	404	0.06
4.625% due 02/15/2020	1,035	1,088	0.17	Masco Corp.				2.800% due 03/01/2022	900	904	0.14
Ford Motor Credit Co. LLC				3.500% due 04/01/2021	1,650	1,703	0.26	3.450% due 11/15/2021	200	207	0.03
1.724% due 12/06/2017	2,500	2,500	0.39	7.125% due 03/15/2020	96	108	0.02	Safran S.A.			
2.011% due 08/12/2019	200	201	0.03	Mead Johnson Nutrition Co.				0.239% due 06/28/2021	€ 2,800	3,198	0.50
2.095% due 01/09/2018	300	301	0.05	3.000% due 11/15/2020	500	513	0.08	SBA Tower Trust			
2.240% due 06/15/2018	700	702	0.11	Midcontinent Express Pipeline LLC				2.240% due 04/16/2018	\$ 800	800	0.12
2.375% due 01/16/2018	500	502	0.08	6.700% due 09/15/2019	1,000	1,075	0.17	2.877% due 07/15/2021	900	898	0.14
2.565% due 03/28/2022	400	403	0.06	Mondelez International Holdings Netherlands BV				Scientific Games International, Inc.			
5.000% due 05/15/2018	1,000	1,026	0.16	2.000% due 10/28/2021	700	683	0.11	7.000% due 01/01/2022	100	107	0.02
Forest Laboratories LLC				Mondelez International, Inc.				SEB S.A.			
4.375% due 02/01/2019	159	164	0.03	5.375% due 02/10/2020	300	324	0.05	2.375% due 11/25/2022	€ 100	122	0.02
5.000% due 12/15/2021	2,450	2,677	0.42	Moody's Corp.				SES Global Americas Holdings GP			
Fortive Corp.				4.500% due 09/01/2022	400	433	0.07	2.500% due 03/25/2019	\$ 700	699	0.11
1.800% due 06/15/2019	400	397	0.06	Mylan NV				Shire Acquisitions Investments Ireland DAC			
Fortune Brands Home & Security, Inc.				2.500% due 06/07/2019	1,800	1,815	0.28	1.900% due 09/23/2019	600	598	0.09
3.000% due 06/15/2020	4,300	4,358	0.68	3.000% due 12/15/2018	300	304	0.05	Siemens Financieringsmaatschappij NV			
Freeport-McMoRan, Inc.				3.150% due 06/15/2021	7,000	7,128	1.11	1.590% due 03/16/2020	1,400	1,404	0.22
3.375% due 03/15/2018	800	798	0.12	3.750% due 12/15/2020	713	742	0.11	2.700% due 03/16/2022	500	507	0.08
GATX Corp.				Mylan, Inc.				Sky PLC			
2.500% due 03/15/2019	1,000	1,008	0.16	2.550% due 03/28/2019	1,537	1,549	0.24	2.625% due 09/16/2019	1,000	1,007	0.16
2.500% due 07/30/2019	1,000	1,006	0.16	Nabors Industries, Inc.				9.500% due 11/15/2018	1,700	1,869	0.29
General Motors Co.				5.500% due 01/15/2023	600	571	0.09	Smithfield Foods, Inc.			
3.500% due 10/02/2018	1,500	1,527	0.24	NBCUniversal Enterprise, Inc.				2.700% due 01/31/2020	1,700	1,711	0.27
General Motors Financial Co., Inc.				1.974% due 04/15/2019	100	100	0.02	Smiths Group PLC			
2.569% due 10/04/2019	600	607	0.09	NetApp, Inc.				7.200% due 05/15/2019	1,094	1,193	0.18
2.606% due 06/30/2022	1,000	1,006	0.16	3.375% due 06/15/2021	3,150	3,234	0.50	Solvay Finance America LLC			
2.708% due 01/14/2022	300	306	0.05	Newcrest Finance Pty Ltd.				3.400% due 12/03/2020	3,300	3,408	0.53
3.100% due 01/15/2019	300	304	0.05	4.200% due 10/01/2022	700	724	0.11	Spectra Energy Partners LP			
3.218% due 01/15/2019	500	510	0.08	Newell Brands, Inc.				1.920% due 06/05/2020	3,900	3,917	0.61
Georgia-Pacific LLC				2.050% due 12/01/2017	1,000	1,002	0.16	Sprint Spectrum Co. LLC			
2.539% due 11/15/2019	1,500	1,514	0.23	Nissan Motor Acceptance Corp.				3.360% due 09/20/2021	2,400	2,427	0.38
3.163% due 11/15/2021	100	102	0.02	1.550% due 09/13/2019	2,400	2,374	0.37	Standard Industries, Inc.			
5.400% due 11/01/2020	1,513	1,656	0.26	1.900% due 09/14/2021	1,100	1,075	0.17	5.375% due 11/15/2024	50	53	0.01
Glencore Finance Canada Ltd.				2.000% due 03/08/2019	100	100	0.02	Stryker Corp.			
2.700% due 10/25/2017	3,000	3,005	0.47	2.045% due 01/13/2022	600	606	0.09	2.000% due 03/08/2019	700	702	0.11
Grupo Kaltet S.A. de C.V.				2.650% due 09/26/2018	400	404	0.06	Suntory Holdings Ltd.			
8.875% due 04/11/2022	300	270	0.04	Nokia OYJ				2.550% due 09/29/2019	600	605	0.09
GTL Trade Finance, Inc.				1.000% due 03/15/2021	€ 600	689	0.11	2.550% due 06/28/2022	1,700	1,692	0.26
7.250% due 10/20/2017	1,200	1,216	0.19	NXP BV				TalkTalk Telecom Group PLC			
Harley-Davidson Financial Services, Inc.				4.125% due 06/15/2020	\$ 700	737	0.11	5.375% due 01/15/2022 (c)	€ 500	672	0.10
1.569% due 03/08/2019	1,000	1,002	0.16	ONEOK Partners LP				Tech Data Corp.			
2.550% due 06/09/2022	600	595	0.09	8.625% due 03/01/2019	664	731	0.11	3.700% due 02/15/2022	\$ 800	817	0.13
Harris Corp.				Pearson Funding Four PLC				Telefonica Emisiones SAU			
2.700% due 04/27/2020	50	51	0.01	3.750% due 05/08/2022	800	804	0.12	3.192% due 04/27/2018	1,452	1,468	0.23
4.400% due 12/15/2020	1,000	1,062	0.16	Petroleos Mexicanos				5.462% due 02/16/2021	600	660	0.10
HCA, Inc.				8.000% due 05/03/2019	400	438	0.07	5.877% due 07/15/2019	1,659	1,783	0.28
6.500% due 02/15/2020	400	437	0.07	Pfizer, Inc.				Teva Pharmaceutical Finance Co. BV			
Holcim US Finance Sarl & Cie SCS				0.000% due 03/06/2020	€ 500	569	0.09	3.650% due 11/10/2021	1,100	1,137	0.18
6.000% due 12/30/2019	1,248	1,351	0.21	Phillips 66				Teva Pharmaceutical Finance Netherlands III BV			
Humana, Inc.				1.786% due 04/15/2019	\$ 700	702	0.11	2.200% due 07/21/2021	300	295	0.05
7.200% due 06/15/2018	1,018	1,070	0.17	1.886% due 04/15/2020	700	701	0.11	Thermo Fisher Scientific, Inc.			
Huntington Ingalls Industries, Inc.				Pioneer Natural Resources Co.				1.500% due 12/01/2020	€ 100	118	0.02
5.000% due 12/15/2021	900	934	0.14	6.875% due 05/01/2018	650	676	0.10	Thomson Reuters Corp.			
Hyundai Capital America				7.500% due 01/15/2020	200	225	0.03	6.500% due 07/15/2018	\$ 300	314	0.05
2.099% due 04/03/2020	400	401	0.06	QUALCOMM, Inc.				Time Warner Cable LLC			
2.550% due 02/06/2019	1,032	1,036	0.16	1.558% due 05/20/2019	2,500	2,508	0.39	5.000% due 02/01/2020	1,575	1,681	0.26
2.875% due 08/09/2018	600	605	0.09	1.928% due 01/30/2023	1,500	1,509	0.23	6.750% due 07/01/2018	1,100	1,151	0.18
Imperial Brands Finance PLC				QVC, Inc.				8.250% due 04/01/2019	1,000	1,104	0.17
2.950% due 07/21/2020	2,525	2,570	0.40	3.125% due 04/01/2019	2,611	2,641	0.41	8.750% due 02/14/2019	200	220	0.03
Intel Corp.				RCI Banque S.A.				Toyota Motor Credit Corp.			
1.532% due 05/11/2022	1,300	1,302	0.20	0.339% due 03/14/2022	€ 200	229	0.04	1.418% due 04/17/2020	300	301	0.05
Japan Tobacco, Inc.				3.500% due 04/03/2018	\$ 800	809	0.13	Tyson Foods, Inc.			
2.100% due 07/23/2018	1,300	1,305	0.20	Reckitt Benckiser Treasury Services PLC				1.649% due 05/30/2019	1,100	1,103	0.17
Kellogg Co.				1.856% due 06/24/2022	2,000	2,003	0.31	1.760% due 06/02/2020	1,100	1,105	0.17
0.800% due 11/17/2022	€ 400	454	0.07	Regency Energy Partners LP				2.650% due 08/15/2019	300	304	0.05
KLA-Tencor Corp.				4.500% due 11/01/2023	205	213	0.03	Unique Pub Finance Co. PLC			
4.125% due 11/01/2021	\$ 2,200	2,330	0.36	5.750% due 09/01/2020	1,400	1,515	0.23	6.542% due 03/30/2021	€ 224	320	0.05
Knorr-Bremse AG				Reliance Steel & Aluminum Co.				United Parcel Service, Inc.			
0.500% due 12/08/2021	€ 400	459	0.07	4.500% due 04/15/2023	1,000	1,058	0.16	1.560% due 05/16/2022	\$ 2,400	2,410	0.37
Kraft Heinz Foods Co.				RELX Capital, Inc.				UnitedHealth Group, Inc.			
6.125% due 08/23/2018	\$ 500	524	0.08	8.625% due 01/15/2019	600	657	0.10	1.400% due 12/15/2017	50	50	0.01
L Brands, Inc.											
5.625% due 02/15/2022	300	322	0.05								

Portfolio of Investments and Assets Low Duration 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
Valeant Pharmaceuticals International, Inc. 5.375% due 03/15/2020 \$ 300 \$ 291 0.04 6.500% due 03/15/2022 600 631 0.10				Electricite de France S.A. 2.150% due 01/22/2019 \$ 500 \$ 502 0.08 4.600% due 01/27/2020 1,000 1,061 0.16				Sprint Corp. 7.125% due 06/15/2024 \$ 25 \$ 28 0.00			
Viacom, Inc. 4.250% due 09/01/2023 1,000 1,045 0.16				Emera US Finance LP 2.150% due 06/15/2019 1,535 1,534 0.24 2.700% due 06/15/2021 100 100 0.02				Telecom Italia Capital S.A. 6.999% due 06/04/2018 2,800 2,929 0.45			
Volkswagen Financial Services NV 1.500% due 04/12/2021 £ 300 390 0.06				Enable Midstream Partners LP 2.400% due 05/15/2019 401 400 0.06				Telstra Corporation Ltd. 4.800% due 10/12/2021 1,000 1,095 0.17			
Volkswagen Group of America Finance LLC 1.650% due 05/22/2018 \$ 600 600 0.09 2.125% due 05/23/2019 2,700 2,704 0.42 2.450% due 11/20/2019 3,423 3,444 0.53				Enable Oklahoma Intrastate Transmission LLC 6.250% due 03/15/2020 1,010 1,087 0.17				TransCanada PipeLines Ltd. 3.800% due 10/01/2020 1,000 1,050 0.16			
VW Credit, Inc. 2.250% due 03/23/2018 1,600 1,605 0.25				Enbridge, Inc. 1.946% due 06/15/2020 2,700 2,700 0.42 2.900% due 07/15/2022 (b) 1,400 1,399 0.22 4.000% due 10/01/2023 100 105 0.02				Transcontinental Gas Pipe Line Co. LLC 6.050% due 06/15/2018 25 26 0.00			
Walt Disney Co. 1.608% due 03/04/2022 1,600 1,609 0.25				Enel Finance International NV 2.875% due 05/25/2022 300 301 0.05 5.125% due 10/07/2019 2,700 2,874 0.45				Verizon Communications, Inc. 1.722% due 05/22/2020 300 300 0.05 3.000% due 11/01/2021 100 101 0.02 3.450% due 03/15/2021 1,000 1,036 0.16			
Western Gas Partners LP 2.600% due 08/15/2018 1,283 1,287 0.20				Energy Transfer LP 4.150% due 10/01/2020 900 935 0.14 9.000% due 04/15/2019 400 445 0.07 9.700% due 03/15/2019 1,000 1,120 0.17					75,051 11.64		
WestJet Airlines Ltd. 3.500% due 06/16/2021 600 614 0.09				Entergy Corp. 5.125% due 09/15/2020 1,500 1,618 0.25				Total Corporate Bonds & Notes	502,921 78.03		
WhiteWave Foods Co. 5.375% due 10/01/2022 1,546 1,746 0.27				Eversource Energy 2.750% due 03/15/2022 600 605 0.09 4.500% due 11/15/2019 1,800 1,900 0.29				US GOVERNMENT AGENCIES (31-DEC-2016: 2.65%)			
Woodside Finance Ltd. 4.600% due 05/10/2021 500 528 0.08				Exelon Corp. 5.150% due 12/01/2020 150 162 0.02				Fannie Mae TBA 3.000% due 08/01/2047 600 598 0.10 3.500% due 08/01/2047 2,400 2,461 0.38			
Woolworths Ltd. 4.000% due 09/22/2020 700 727 0.11				FirstEnergy Corp. 2.750% due 03/15/2018 1,000 1,007 0.16 2.850% due 07/15/2022 1,600 1,600 0.25					3,059 0.48		
Wynn Macau Ltd. 5.250% due 10/15/2021 1,100 1,130 0.18				Georgia Power Co. 4.250% due 12/01/2019 700 734 0.11				US TREASURY OBLIGATIONS (31-DEC-2016: 14.67%)			
ZF North America Capital, Inc. 4.500% due 04/29/2022 850 896 0.14				Global Switch Holdings Ltd. 1.500% due 01/31/2024 € 400 457 0.07				US Treasury Notes 1.000% due 11/30/2018 18,100 18,015 2.80 1.125% due 02/28/2019 9,600 9,565 1.48 1.250% due 03/31/2019 (c) 72,900 72,753 11.29 1.375% due 05/31/2021 (c) 16,200 15,977 2.48 1.500% due 12/31/2018 6,000 6,014 0.93 1.750% due 09/30/2022 14,200 14,074 2.18 1.875% due 02/28/2022 - 08/31/2022 (c) 34,500 34,472 5.35 2.000% due 11/30/2022 3,000 3,007 0.47 2.375% due 05/15/2027 (c) 1,458 1,468 0.23			
Zimmer Biomet Holdings, Inc. 1.414% due 12/13/2022 € 700 812 0.13 2.700% due 04/01/2020 \$ 1,000 1,010 0.16 3.375% due 11/30/2021 1,100 1,129 0.17 4.625% due 11/30/2019 400 421 0.07				Iberdrola Finance Ireland Ltd. 5.000% due 09/11/2019 \$ 2,595 2,750 0.43					175,345 27.21		
Zoetis, Inc. 3.450% due 11/13/2020 800 828 0.13				Indiana Michigan Power Co. 7.000% due 03/15/2019 105 113 0.02				MORTGAGE-BACKED SECURITIES (31-DEC-2016: 4.24%)			
	253,273	39.30		Jersey Central Power & Light Co. 7.350% due 02/01/2019 455 490 0.08				GSR Mortgage Loan Trust 3.109% due 09/25/2035 11 11 0.00			
UTILITIES				Kinder Morgan Energy Partners LP 9.000% due 02/01/2019 2,980 3,288 0.51				IXIS Real Estate Capital Trust 1.846% due 02/25/2036 1,263 1,248 0.19			
Alabama Power Co. 3.375% due 10/01/2020 279 289 0.04				LG&E & KU Energy LLC 3.750% due 11/15/2020 1,110 1,158 0.18				Morgan Stanley Asset-Backed Securities Capital I, Inc. Trust 1.526% due 12/25/2035 1,008 961 0.15			
Ameren Corp. 2.700% due 11/15/2020 1,400 1,418 0.22				National Fuel Gas Co. 8.750% due 05/01/2019 800 887 0.14				Morgan Stanley Mortgage Loan Trust 3.353% due 11/25/2034 36 37 0.01 6.408% due 09/25/2034 1,183 1,306 0.20			
Ameren Illinois Co. 9.750% due 11/15/2018 300 332 0.05				NextEra Energy Capital Holdings, Inc. 2.056% due 09/01/2017 50 50 0.01 4.500% due 06/01/2021 400 429 0.07 6.000% due 03/01/2019 600 638 0.10				WaMu Mortgage Pass-Through Certificates Trust 1.895% due 01/25/2047 435 426 0.07 3.018% due 01/25/2033 11 11 0.00			
AT&T, Inc. 1.808% due 01/15/2020 1,400 1,408 0.22 2.023% due 07/15/2021 1,100 1,112 0.17 2.850% due 05/25/2024 (g) CAD 1,500 1,135 0.18				Pacific Gas & Electric Co. 3.250% due 09/15/2021 100 103 0.02					4,000 0.62		
BG Energy Capital PLC 6.500% due 11/30/2072 \$ 1,000 1,018 0.16				Petrobras Global Finance BV 6.125% due 01/17/2022 2,700 2,792 0.43 8.375% due 05/23/2021 700 785 0.12				ASSET-BACKED SECURITIES (31-DEC-2016: 0.02%)			
Black Hills Corp. 2.500% due 01/11/2019 800 805 0.12				Plains All American Pipeline LP 2.600% due 12/15/2019 1,600 1,605 0.25 3.600% due 11/01/2024 700 681 0.11 5.750% due 01/15/2020 1,100 1,184 0.18				OneMain Financial Issuance Trust 2.430% due 06/18/2024 11 11 0.00			
British Telecommunications PLC 0.500% due 06/23/2022 € 2,400 2,708 0.42				Progress Energy, Inc. 7.050% due 03/15/2019 100 108 0.02				SOVEREIGN ISSUES (31-DEC-2016: 3.16%)			
Centrais Eletricas Brasileiras S.A. 6.875% due 07/30/2019 \$ 600 635 0.10				Public Service Electric & Gas Co. 1.900% due 03/15/2021 700 694 0.11				Argentina Treasury Bills 2.858% due 10/27/2017 200 198 0.03			
Cleveland Electric Illuminating Co. 8.875% due 11/15/2018 2,100 2,287 0.35				Sabine Pass Liquefaction LLC 5.625% due 02/01/2021 4,300 4,685 0.73				Australia Government Bond 1.750% due 11/21/2020 AUD 3,300 2,511 0.39 2.750% due 10/21/2019 435 341 0.05			
CMS Energy Corp. 5.050% due 03/15/2022 300 330 0.05				Southern Co. 1.993% due 09/30/2020 1,000 1,005 0.16 2.350% due 07/01/2021 2,700 2,683 0.42 2.750% due 06/15/2020 600 607 0.09				Banco Nacional de Desenvolvimento Economico e Social 4.000% due 04/14/2019 \$ 500 506 0.08			
CNOOC Finance 2013 Ltd. 3.000% due 05/09/2023 800 792 0.12				Southwestern Public Service Co. 8.750% due 12/01/2018 200 219 0.03				Canada Government Bond 0.750% due 09/01/2020 CAD 1,400 1,062 0.16 1.750% due 03/01/2019 45 35 0.01			
Consumers Energy Co. 2.850% due 05/15/2022 50 51 0.01				Sprint Capital Corp. 6.900% due 05/01/2019 800 856 0.13				Italy Buoni Poliennali del Tesoro (d) 1.700% due 09/15/2018 € 103 121 0.02 2.100% due 09/15/2021 165 206 0.03			
Dominion Energy Gas Holdings LLC 2.500% due 12/15/2019 600 604 0.09 2.800% due 11/15/2020 100 101 0.02				Sprint Communications, Inc. 9.000% due 11/15/2018 260 283 0.04							
Dominion Energy, Inc. 1.771% due 06/01/2019 400 402 0.06											
Duquesne Light Holdings, Inc. 6.400% due 09/15/2020 969 1,081 0.17											
Dynegy, Inc. 6.750% due 11/01/2019 300 311 0.05											
E.ON International Finance BV 5.800% due 04/30/2018 900 928 0.14											

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
KSA Sukuk Ltd. 2.894% due 04/20/2022	\$ 1,100	\$ 1,103	0.17	REPURCHASE AGREEMENTS (31-DEC-2016: —%)				CENTRAL FUNDS USED FOR CASH MANAGEMENT PURPOSES (31-DEC-2016: 4.85%) (a)			
Province of Alberta 1.000% due 11/15/2021	£ 100	130	0.02	JPMorgan Securities LLC 1.400% due 07/03/2017 (Dated 06/30/2017. Collateralised by US Treasury Bonds 0.875% due 05/31/2018 valued at \$511. Repurchase proceeds are \$500.)	\$ 500	\$ 500	0.08	PIMCO US Dollar Short-Term Floating NAV Fund	84,350	\$ 845	0.13
Province of Ontario 4.000% due 06/02/2021	CAD 2,600	2,173	0.34					Total Transferable Securities & Money Market Instruments - Official Stock Exchange/ Regulated Market		\$ 707,268	109.74
United Kingdom Gilt 2.000% due 07/22/2020	£ 1,000	1,361	0.21								
		<u>9,747</u>	<u>1.51</u>								

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	12/2018	199	\$ (90)	(0.01)
90-Day Eurodollar June Futures	Short	06/2018	69	(4)	0.00
90-Day Eurodollar March Futures	Short	03/2018	69	11	0.00
90-Day Eurodollar March Futures	Short	03/2019	67	(59)	(0.01)
90-Day Eurodollar September Futures	Short	09/2018	42	(30)	0.00
Euro-Bobl 5-Year Note September Futures	Long	09/2017	439	(679)	(0.11)
				<u>\$ (851)</u>	<u>(0.13)</u>

PURCHASED OPTIONS

Description	Exercise Price	Expiration Date	# of Contracts	Cost	Fair Value	% of Net Assets
OPTIONS ON COMMODITY FUTURES CONTRACTS						
Put - 90-Day Eurodollar March Futures	\$ 98.250	03/19/2018	250	\$ 25	\$ 20	0.00

WRITTEN OPTIONS

Description	Exercise Price	Expiration Date	# of Contracts	Premium	Fair Value	% of Net Assets
OPTIONS ON COMMODITY FUTURES CONTRACTS						
Call - 90-Day Eurodollar March Futures	\$ 98.750	03/19/2018	250	\$ (29)	\$ (9)	0.00

Total Financial Derivative Instruments Dealt in on a Regulated Market

\$ (840) (0.13)

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 US MUNICIPAL ISSUES - BUY PROTECTION⁽¹⁾

Reference Entity	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount ⁽²⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Anadarko Petroleum Corp.	(1.000%)	09/20/2017	\$ 1,000	\$ 3	0.00
Canadian Natural Resources Ltd.	(1.000%)	03/20/2018	1,000	0	0.00
Constellation Energy Group, Inc.	(1.000%)	12/20/2020	450	0	0.00
Dow Chemical Co.	(1.000%)	12/20/2020	100	(1)	0.00
Kinder Morgan Energy Partners	(1.000%)	03/20/2019	100	(1)	0.00
				<u>\$ 1</u>	<u>0.00</u>

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND US MUNICIPAL ISSUES - SELL PROTECTION⁽³⁾

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Airbus Group Finance BV	1.000%	12/20/2017	€ 300	\$ 0	0.00
Anadarko Petroleum Corp.	1.000%	06/20/2022	\$ 2,000	(12)	0.00
Anglo American Capital PLC	5.000%	06/20/2022	€ 1,000	6	0.00
Berkshire Hathaway, Inc.	1.000%	06/20/2022	\$ 500	4	0.00
Canadian Natural Resources Ltd.	1.000%	06/20/2024	1,200	(10)	0.00
Deutsche Bank AG	1.000%	12/20/2017	€ 300	0	0.00
Exelon Generation Co. LLC	1.000%	12/20/2021	\$ 900	24	0.01
Exelon Generation Co. LLC	1.000%	06/20/2022	200	1	0.00
Goldman Sachs Group, Inc.	1.000%	12/20/2021	400	2	0.00
Heidelbergcement Finance Luxem	5.000%	06/20/2024	€ 2,300	12	0.00
Macy's Retail Holdings, Inc.	1.000%	06/20/2022	\$ 100	0	0.00
Prudential Financial, Inc.	1.000%	12/20/2020	200	3	0.00
Prudential Financial, Inc.	1.000%	06/20/2021	600	11	0.00
Shell International Finance BV	1.000%	03/20/2020	€ 25	0	0.00
Shell International Finance BV	1.000%	12/20/2020	1,000	13	0.00

Portfolio of Investments and Assets Low Duration Global Investment Grade Credit Fund (Cont.)

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Sherwin-Williams Co.	1.000%	06/20/2022	\$ 700	\$ 8	0.00
Simon Property Group LP	1.000%	06/20/2022	1,700	18	0.01
Telefonica Emisiones SAU	1.000%	06/20/2022	€ 900	10	0.00
Verizon Communications, Inc.	1.000%	06/20/2019	\$ 1,600	3	0.00
Volkswagen International Finance NV	1.000%	12/20/2021	€ 200	7	0.00
				\$ 100	0.02

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
iTraxx Europe Series 27 Index	(1.000%)	06/20/2022	€ 2,900	\$ (21)	0.00

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION⁽³⁾

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
iTraxx Europe Senior Financials Series 27 Index	1.000%	06/20/2022	€ 9,000	\$ 88	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	2.910%	08/20/2019	\$ 500	\$ (5)	0.00
Receive	3-Month USD-LIBOR	1.250%	06/21/2022	800	(6)	0.00
Receive	3-Month USD-LIBOR	1.750%	12/21/2026	1,200	80	0.01
Receive	3-Month USD-LIBOR	1.500%	06/21/2027	2,300	(70)	(0.01)
Receive	6-Month GBP-LIBOR	1.000%	09/20/2022	£ 3,200	17	0.00
Pay	Eurostat Eurozone HICP Ex Tobacco Unrevised Series NSA	0.875%	05/15/2021	€ 4,200	57	0.01
Pay	IBMEXID	5.610%	07/07/2021	MXN 6,300	(18)	0.00
Pay	IBMEXID	7.278%	03/22/2022	25,400	29	0.00
Pay	IBMEXID	5.740%	04/24/2023	26,700	(81)	(0.01)
Pay	IBMEXID	5.738%	04/25/2023	10,300	(32)	(0.01)
					\$ (29)	(0.01)
Total Centrally Cleared Financial Derivative Instruments					\$ 139	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 or securities 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) 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 equal amount 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 or securities equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

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 US MUNICIPAL ISSUES - SELL PROTECTION⁽¹⁾

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Counterparty	Notional Amount ⁽²⁾	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Argentina Government International Bond	5.000%	06/20/2022	CBK	\$ 500	\$ 39	\$ 44	\$ (5)	0.01
China Government International Bond	1.000%	09/20/2020	HUS	25	0	0	0	0.00
China Government International Bond	1.000%	06/20/2021	HUS	900	16	(9)	25	0.00
Deutsche Bank AG	1.000%	12/20/2017	CBK	€ 100	0	(9)	9	0.00
Mexico Government International Bond	1.000%	06/20/2022	HUS	\$ 1,450	(8)	(19)	11	0.00
Petrobras Global Finance BV	1.000%	06/20/2019	BPS	50	0	(4)	4	0.00
Petrobras Global Finance BV	1.000%	06/20/2022	HUS	300	(30)	(27)	(3)	(0.01)
Petroleos Mexicanos	1.000%	09/20/2020	GST	100	(1)	(5)	4	0.00
Prudential PLC	1.000%	06/20/2022	GST	€ 600	12	5	7	0.00
					\$ 28	\$ (24)	\$ 52	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 equal amount 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 or securities 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	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	\$ 2,836	AUD 3,738	AZD	\$ 31	\$ 0	\$ 31	0.01
07/2017	AUD 3,681	\$ 2,722	JPM	0	(101)	(101)	(0.02)
07/2017	57	43	RBC	0	(1)	(1)	0.00
07/2017	\$ 2,195	BRL 7,069	BPS	0	(62)	(62)	(0.01)
07/2017	BRL 3,001	\$ 913	CBK	7	0	7	0.00
07/2017	4,068	1,222	GLM	0	(6)	(6)	0.00
07/2017	CAD 5,755	4,276	BPS	0	(155)	(155)	(0.02)
07/2017	\$ 4,390	CAD 5,755	JPM	41	0	41	0.01
07/2017	CNH 14,454	\$ 2,115	AZD	0	(16)	(16)	0.00
07/2017	\$ 2,083	CNH 14,454	UAG	48	0	48	0.01
07/2017	€ 2,957	\$ 3,311	BOA	0	(61)	(61)	(0.01)
07/2017	\$ 30,147	€ 26,503	BPS	81	0	81	0.01
07/2017	€ 1,411	\$ 1,585	CBK	0	(24)	(24)	0.00
07/2017	140	159	CBK	0	(1)	(1)	0.00
07/2017	\$ 812	€ 726	CBK	16	0	16	0.00
07/2017	€ 6,130	\$ 6,895	GLM	0	(96)	(96)	(0.01)
07/2017	\$ 2,690	€ 2,399	JPM	46	0	46	0.01
07/2017	€ 19,410	\$ 21,817	MEI	0	(321)	(321)	(0.05)
07/2017	£ 5,040	6,485	CBK	0	(62)	(62)	(0.01)
07/2017	\$ 1,357	£ 1,062	GLM	22	0	22	0.00
07/2017	£ 4	\$ 5	HUS	0	0	0	0.00
07/2017	110	143	JPM	0	0	0	0.00
07/2017	\$ 5,244	£ 4,092	UAG	71	0	71	0.01
07/2017	INR 87,553	\$ 1,355	FBF	3	0	3	0.00
07/2017	\$ 1,334	INR 87,553	SCX	18	0	18	0.00
08/2017	AUD 3,738	\$ 2,835	AZD	0	(31)	(31)	0.00
08/2017	\$ 1,214	BRL 4,068	GLM	5	0	5	0.00
08/2017	CAD 5,755	\$ 4,393	JPM	0	(41)	(41)	(0.01)
08/2017	€ 26,503	30,191	BPS	0	(84)	(84)	(0.01)
08/2017	£ 4,092	5,249	UAG	0	(72)	(72)	(0.01)
08/2017	\$ 672	MXN 12,969	BPS	41	0	41	0.01
08/2017	118	2,111	HUS	0	(2)	(2)	0.00
08/2017	616	PEN 2,026	BPS	5	0	5	0.00
08/2017	826	TRY 2,998	MSB	15	0	15	0.00
08/2017	305	ZAR 4,145	JPM	9	0	9	0.00
09/2017	KRW 1,364,143	\$ 1,208	JPM	15	0	15	0.00
09/2017	SGD 1,658	1,201	HUS	0	(4)	(4)	0.00
10/2017	\$ 718	IDR 9,631,338	GLM	0	(4)	(4)	0.00
10/2017	138	1,869,005	JPM	1	0	1	0.00
10/2017	116	1,572,480	SCX	1	0	1	0.00
10/2017	1,221	RUB 71,582	GLM	0	(40)	(40)	(0.01)
12/2017	2,093	CNH 14,454	AZD	16	0	16	0.00
12/2017	CNH 33,314	\$ 4,621	UAG	0	(239)	(239)	(0.04)
12/2017	\$ 1,336	INR 87,553	FBF	0	(4)	(4)	0.00
				\$ 492	\$ (1,427)	\$ (935)	(0.14)

Total OTC Financial Derivative Instruments

\$ (907) (0.14)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
CERTIFICATES OF DEPOSIT (31-DEC-2016: 0.76%)			
Barclays Bank PLC 1.973% due 12/06/2017	\$ 200	\$ 200	0.03
Total Certificates of Deposit		\$ 200	0.03
Total Investments		\$ 705,860	109.52

OVERNIGHT TIME DEPOSITS

ANZ National Bank 0.670% due 06/30/2017	\$ 261	\$ 261	0.04
Bank of Tokyo-Mitsubishi UFJ Ltd. (0.220%) due 06/30/2017	JPY 472	4	0.00
Brown Brothers Harriman & Co. (0.572%) due 06/30/2017	€ 3	3	0.00
(0.220%) due 06/30/2017	JPY 1	0	0.00
0.050% due 06/30/2017	CAD 1	1	0.00
0.670% due 06/30/2017	\$ 1	1	0.00
Citibank N.A. (0.572%) due 06/30/2017	€ 928	1,058	0.17
0.050% due 06/30/2017	£ 7	9	0.00
Credit Suisse AG (1.421%) due 06/30/2017	CHF 2	2	0.00
DBS Bank Ltd. 0.670% due 06/30/2017	\$ 779	779	0.12

Portfolio of Investments and Assets Low Duration Global Investment Grade Credit Fund (cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Deutsche Bank AG (0.572%) due 06/30/2017	€ 1,345	\$ 1,533	0.24
DnB NORBank ASA 0.670% due 06/30/2017	\$ 73	73	0.01
HSBC Bank (0.572%) due 06/30/2017	€ 483	551	0.09
0.050% due 06/30/2017	£ 7	9	0.00
JPMorgan Chase & Co. 0.670% due 06/30/2017	\$ 585	585	0.09
Royal Bank of Canada 0.050% due 06/30/2017	CAD 26	20	0.00
0.670% due 06/30/2017	\$ 97	97	0.02
Sumitomo Mitsui Banking Corp. (0.572%) due 06/30/2017	€ 45	51	0.01
(0.220%) due 06/30/2017	JPY 350	3	0.00
0.050% due 06/30/2017	£ 5	7	0.00
0.670% due 06/30/2017	\$ 456	456	0.07
Wells Fargo Bank 0.050% due 06/30/2017	CAD 26	20	0.00
0.670% due 06/30/2017	\$ 260	260	0.04
Total Overnight Time Deposits		\$ 5,783	0.90
Other Current Assets & Liabilities		\$ (67,157)	(10.42)
Net Assets		\$ 644,486	100.00

NOTES TO PORTFOLIO OF INVESTMENTS AND ASSETS (amounts in thousands*):

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

(a) The Low Duration Global Investment Grade Credit Fund is investing in shares of an affiliated fund.

(b) When-issued security.

(c) Securities with an aggregate market value of \$53,900 (on settlement date basis) have been pledged or delivered as initial collateral and/or additional collateral for repurchase agreements, reverse repurchase agreements, and/or sale-buyback financing transactions as governed by Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2017.

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

(e) Cash of \$3,714 has been pledged as collateral for centrally cleared swaps as at 30 June 2017.

(f) Cash of \$1,008 has been pledged to cover margin requirements for the open futures contracts as at 30 June 2017.

(g) Restricted Securities

Issuer Description	Coupon	Maturity Date	Acquisition Date	Cost	Fair Value	% of Net Assets
AT&T, Inc.	2.850%	05/25/2024	05/17/2017	\$ 1,103	\$ 1,135	0.18

(h) Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 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	\$ 900	\$ 705,470	\$ 898	\$ 707,268
Deposits with Credit Institutions	0	200	0	200
Financial Derivative Instruments ⁽³⁾	(840)	(768)	0	(1,608)
Totals	\$ 60	\$ 704,902	\$ 898	\$ 705,860

The following is a summary of the fair valuations according to the inputs used as at 31 December 2016 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	\$ 11,527	\$ 225,111	\$ 0	\$ 236,638
Deposits with Credit Institutions	0	1,803	0	1,803
Financial Derivative Instruments ⁽³⁾	271	256	0	527
Totals	\$ 11,798	\$ 227,170	\$ 0	\$ 238,968

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

⁽²⁾ Refer to the Portfolio of Investments and Assets for additional information.

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

(i) Hedged Forward Foreign Currency Contracts

As at 30 June 2017, the Institutional CHF (Hedged) Class had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	\$ 18	CHF 17	AZD	\$ 0	\$ 0	\$ 0	0.00
07/2017	434	422	CBK	7	0	7	0.00
07/2017	CHF 418	\$ 437	FBF	0	0	0	0.00
07/2017	\$ 441	CHF 430	FBF	8	0	8	0.00
07/2017	CHF 26	\$ 27	GLM	0	0	0	0.00
07/2017	26	27	JPM	0	0	0	0.00
07/2017	418	435	RBC	0	(1)	(1)	0.00
07/2017	\$ 5	CHF 5	SCX	0	0	0	0.00
07/2017	441	430	UAG	7	0	7	0.00
08/2017	437	418	FBF	0	0	0	0.00
08/2017	436	418	RBC	1	0	1	0.00
				\$ 23	\$ (1)	\$ 22	0.00

As at 30 June 2017, the Institutional EUR (Hedged) Class and Class E EUR (Hedged) had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	€ 900	\$ 788	AZD	\$ 0	\$ (1)	\$ (1)	0.00
07/2017	41	47	BOA	0	0	0	0.00
07/2017	\$ 598	€ 531	BOA	8	0	8	0.00
07/2017	20,699	18,437	CBK	330	0	330	0.05
07/2017	€ 160,948	\$ 182,434	FBF	0	(1,135)	(1,135)	(0.18)
07/2017	\$ 1,276	€ 1,139	FBF	22	0	22	0.00
07/2017	131,718	117,971	GLM	2,834	0	2,834	0.44
07/2017	9,516	8,469	JPM	143	0	143	0.02
07/2017	132,402	117,796	MEI	1,950	0	1,950	0.30
07/2017	5,991	5,298	RBC	50	0	50	0.01
07/2017	€ 11,865	\$ 13,275	SCX	0	(257)	(257)	(0.03)
07/2017	\$ 118,190	€ 105,566	SCX	2,213	0	2,213	0.35
07/2017	€ 160,947	\$ 183,963	TOR	394	0	394	0.06
07/2017	\$ 133,215	€ 118,432	UAG	1,862	0	1,862	0.29
07/2017	€ 0	\$ 0	UAG	0	0	0	0.00
08/2017	\$ 182,704	€ 160,948	FBF	1,154	0	1,154	0.18
08/2017	184,232	160,947	TOR	0	(375)	(375)	(0.06)
				\$ 10,960	\$ (1,768)	\$ 9,192	1.43

As at 30 June 2017, the Institutional GBP (Hedged) Class had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	£ 275	\$ 213	BPS	\$ 2	\$ 0	\$ 2	0.00
07/2017	274	213	CBK	3	0	3	0.00
07/2017	269	210	HUS	3	0	3	0.00
07/2017	4	3	JPM	0	0	0	0.00
07/2017	214	277	RBC	0	0	0	0.00
07/2017	214	274	UAG	0	(4)	(4)	0.00
08/2017	\$ 278	£ 214	RBC	0	0	0	0.00
08/2017	274	214	UAG	4	0	4	0.00
				\$ 12	\$ (4)	\$ 8	0.00

(j) Reverse Repurchase Agreements as at 30 June 2017:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
BOS	1.350%	06/29/2017	07/06/2017	\$ 5,407	\$ (5,407)	(0.84)
CFR	(1.000%)	05/15/2017	05/11/2019	£ 211	(273)	(0.05)
DEU	1.120%	06/13/2017	07/17/2017	\$ 1,482	(1,483)	(0.23)
DEU	1.250%	06/09/2017	07/10/2017	3,362	(3,364)	(0.52)
GRE	1.220%	06/07/2017	07/07/2017	8,525	(8,532)	(1.32)
JPS	1.150%	06/27/2017	07/11/2017	28,335	(28,339)	(4.40)
JPS	1.150%	06/28/2017	07/12/2017	3,705	(3,705)	(0.57)
					\$ (51,103)	(7.93)

(k) Sale-buyback Financing Transactions Outstanding as at 30 June 2017:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Sale-buyback Financing Transactions ⁽¹⁾	% of Net Assets
TDM	1.347%	06/14/2017	07/14/2017	\$ 3,033	\$ (3,037)	(0.47)

⁽¹⁾ Payable for sale-buyback financing transactions includes \$1 of deferred price drop on sale-buyback financing transactions.

Portfolio of Investments and Assets Low Duration Global Investment Grade Credit Fund (Cont.)

(l) 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 2017:

Counterparty	Total Market Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
AZD	\$ (1)	\$ 0	\$ (1)
BOA	(53)	0	(53)
BPS	(172)	0	(172)
CBK	315	(60)	255
FBF	48	0	48
GLM	2,715	(2,470)	245
GST	11	0	11
HUS	(25)	0	(25)
JPM	113	0	113
MEI	1,629	(1,250)	379
MSB	15	0	15
RBC	49	0	49
SCX	1,975	(1,610)	365
TOR	19	0	19
UAG	1,677	(1,460)	217

⁽¹⁾ Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default. See note 2(a) in the Notes to Financial Statements for more information regarding credit and counterparty risk.

(m) Comparative Information

The following is a summary of the comparative information for the Portfolio of Investments and Assets as at 30 June 2017:

	30-Jun-2017 (%)	31-Dec-2016 (%)
Total Transferable Securities Admitted to Official Stock Exchange	51.17	66.70
Total Transferable Securities Dealt in on Another Regulated Market	15.92	8.44
Total Other Transferable Securities & Money Market Instruments	42.65	24.47
Total Financial Derivative Instruments Dealt in on a Regulated Market	(0.13)	0.11
Total Centrally Cleared Financial Derivative Instruments	0.02	0.01
Total OTC Financial Derivative Instruments	(0.14)	0.10
Total Certificates of Deposit	0.03	0.76
Total Overnight Time Deposits	0.90	0.11
Total Reverse Repurchase Agreements	(7.93)	N/A
Total Sale-buyback Financing Transactions	(0.47)	N/A

DESCRIPTION	SHARES	COST (000S)
PURCHASES THROUGH 30 JUNE 2017		
PIMCO US Dollar Short-Term Floating NAV Fund (a)	15,021,231	\$ 150,419
	PAR (000S)	
US Treasury Notes 1.250% due 03/31/2019	\$ 72,900	72,817
US Treasury Notes 1.750% due 05/31/2022	27,300	27,302
US Treasury Notes 1.375% due 05/31/2021	24,300	23,968
US Treasury Notes 1.875% due 08/31/2022	23,000	23,118
US Treasury Notes 1.875% due 03/31/2022	16,400	16,448
US Treasury Notes 1.750% due 09/30/2022	14,200	14,196
US Treasury Notes 1.125% due 02/28/2019	11,300	11,248
US Treasury Notes 1.875% due 02/28/2022	11,200	11,095
Mylan NV 3.150% due 06/15/2021	7,000	7,110
US Treasury Notes 2.000% due 12/31/2021	6,600	6,622
US Treasury Notes 1.875% due 04/30/2022	6,600	6,600
AerCap Ireland Capital DAC 3.750% due 05/15/2019	6,150	6,323
US Treasury Notes 1.500% due 12/31/2018	6,000	6,025
Becton Dickinson & Co. 3.250% due 11/12/2020	5,761	5,898
Energy Future Intermediate Holding Co. LLC 4.219% due 06/28/2018	5,500	5,486
Navient Corp. 5.500% due 01/15/2019	5,200	5,399
Sabine Pass Liquefaction LLC 5.625% due 02/01/2021	4,700	5,101
Compass Bank 2.875% due 06/29/2022	4,400	4,393
Petrobras Global Finance BV 6.125% due 01/17/2022	4,100	4,213

DESCRIPTION	SHARES	PROCEEDS (000S)
SALES THROUGH 30 JUNE 2017		
PIMCO US Dollar Short-Term Floating NAV Fund (a)	16,088,097	\$ 161,100
	PAR (000S)	
US Treasury Notes 1.750% due 05/31/2022	\$ 27,300	27,358
US Treasury Notes 1.875% due 03/31/2022	13,300	13,330
US Treasury Notes 1.375% due 05/31/2021	8,100	8,012
US Treasury Notes 2.000% due 12/31/2021	6,600	6,617
US Treasury Notes 1.875% due 04/30/2022	6,600	6,587
Morgan Stanley 5.950% due 12/28/2017	5,700	5,896
US Treasury Notes 1.375% due 12/15/2019	5,600	5,597
US Treasury Notes 0.750% due 04/30/2018	5,000	4,980
US Treasury Notes 1.750% due 11/30/2021	4,330	4,312
Goldman Sachs Group, Inc. 6.150% due 04/01/2018	4,000	4,186
US Treasury Notes 2.250% due 02/15/2027	3,000	2,981
US Treasury Notes 1.875% due 02/28/2022	2,800	2,805
Energy Future Intermediate Holding Co. LLC 4.304% due 06/30/2017	2,372	2,377
Wells Fargo Bank N.A. 1.893% due 01/22/2018	2,300	2,312
Gazprom OAO Via Gaz Capital S.A. 4.250% due 04/06/2024	£ 1,700	2,206
Charter Communications Operating LLC 4.464% due 07/23/2022	\$ 1,900	2,040
GSAMP Trust 1.356% due 06/25/2036	2,132	1,999
Teva Pharmaceutical Finance Netherlands III BV 1.700% due 07/19/2019	2,000	1,985
Mitsubishi UFJ Financial Group, Inc. 2.190% due 09/13/2021	2,000	1,936

(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.

Overnight investments of uninvested Fund cash which usually mature the next business day have been excluded from the Significant Changes in Portfolio Composition.

Portfolio of Investments and Assets PIMCO MLP & Energy Infrastructure Fund

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
TRANSFERABLE SECURITIES & MONEY MARKET INSTRUMENTS - OFFICIAL STOCK EXCHANGE/ REGULATED MARKET				CORPORATE BONDS & NOTES				1.026% due 08/07/2017	\$ 3,500	3,497	1.05
CANADA (31-DEC-2016: —%)				Sabine Pass Liquefaction LLC				1.034% due 08/16/2017	38,000	37,953	11.42
TransCanada Corp.	150,000	\$ 7,140	2.15	5.875% due 06/30/2026	\$ 2,000	\$ 2,239	0.67			239,967	72.19
MEXICO (31-DEC-2016: —%)				US GOVERNMENT AGENCIES				Total United States		270,422	81.35
Infraestructura Energetica Nova SAB de C.V.	735,300	3,929	1.18	Federal Home Loan Bank				SHARES			
UNITED STATES (31-DEC-2016: 86.16%)				0.831% due 07/05/2017	1,800	1,800	0.54	CENTRAL FUNDS USED FOR CASH MANAGEMENT PURPOSES (31-DEC-2016: 10.08%) (a)			
COMMON STOCKS				0.841% due 07/10/2017	300	300	0.09				
Cheniere Energy, Inc.	170,000	8,281	2.49	0.921% due 07/13/2017	24,000	23,993	7.22	PIMCO US Dollar			
Kinder Morgan, Inc.	290,000	5,557	1.67	0.941% due 07/19/2017	22,000	21,990	6.62	Short-Term			
ONEOK, Inc.	215,000	11,214	3.38	0.945% due 07/21/2017	87,900	87,857	26.43	Floating NAV Fund	3,146,523	31,506	9.48
Targa Resources Corp.	70,000	3,164	0.95	0.950% due 07/07/2017	39,600	39,596	11.91	Total Transferable Securities & Money Market Instruments - Official Stock Exchange/ Regulated Market			
		28,216	8.49	0.991% due 07/28/2017	2,800	2,798	0.84	\$ 312,997 94.16			
				1.001% due 07/26/2017	3,200	3,198	0.96				
				1.016% due 07/31/2017 - 08/08/2017	17,000	16,985	5.11				

OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

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

TOTAL RETURN SWAPS ON INDICES AND SECURITIES

Pay/ Receive	Security	# of Shares or Units	Floating Rate ⁽¹⁾	Notional Amount	Maturity Date	Counterparty	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	Alerian MLP Total Return Index	13,285	3-Month USD-LIBOR rate plus a specified spread	\$ 16,164	11/15/2017	BOA	\$ 714	\$ 0	\$ 714	0.21
Receive	Enterprise Products Partners LP	75,000	1-Month USD-LIBOR rate plus a specified spread	2,003	11/15/2017	BOA	27	0	27	0.01
Receive	TC PipeLines LP	5,000	1-Month USD-LIBOR rate plus a specified spread	262	11/15/2017	BOA	13	0	13	0.00
Receive	Dominion Energy Midstream Partners LP	52,422	1-Month USD-LIBOR rate plus a specified spread	1,426	01/16/2018	BOA	86	0	86	0.03
Receive	Golar LNG Partners LP	25,450	1-Month USD-LIBOR rate plus a specified spread	495	01/16/2018	BOA	16	0	16	0.00
Receive	MLPX LP	490,000	1-Month USD-LIBOR rate plus a specified spread	16,175	01/16/2018	BOA	182	0	182	0.05
Receive	NGL Energy Partners LP	50,000	1-Month USD-LIBOR rate plus a specified spread	593	01/16/2018	BOA	107	0	107	0.03
Receive	ONEOK Partners LP	120,000	1-Month USD-LIBOR rate plus a specified spread	5,771	01/16/2018	BOA	354	0	354	0.11
Receive	Phillips 66 Partners LP	125,000	1-Month USD-LIBOR rate plus a specified spread	5,781	01/16/2018	BOA	394	0	394	0.12
Receive	Shell Midstream Partners LP	105,000	1-Month USD-LIBOR rate plus a specified spread	2,993	01/16/2018	BOA	187	0	187	0.06
Receive	Sunoco LP	140,959	1-Month USD-LIBOR rate plus a specified spread	4,186	01/16/2018	BOA	126	0	126	0.04
Receive	Western Gas Partners LP	30,000	1-Month USD-LIBOR rate plus a specified spread	1,592	01/16/2018	BOA	85	0	85	0.03
Receive	Antero Midstream Partners LP	135,000	1-Month USD-LIBOR rate plus a specified spread	4,394	02/15/2018	BOA	82	0	82	0.02
Receive	Crestwood Equity Partners LP	55,000	1-Month USD-LIBOR rate plus a specified spread	1,159	02/15/2018	BOA	133	0	133	0.04
Receive	DCP Midstream LP	10,000	1-Month USD-LIBOR rate plus a specified spread	313	02/15/2018	BOA	25	0	25	0.01
Receive	Enbridge Energy Partners LP	61,700	1-Month USD-LIBOR rate plus a specified spread	933	02/15/2018	BOA	54	0	54	0.02
Receive	Energy Transfer Partners LP	140,050	1-Month USD-LIBOR rate plus a specified spread	2,690	02/15/2018	BOA	164	0	164	0.05
Receive	Golar LNG Partners LP	40,000	1-Month USD-LIBOR rate plus a specified spread	778	02/15/2018	BOA	25	0	25	0.01
Receive	NGL Energy Partners LP	25,000	1-Month USD-LIBOR rate plus a specified spread	296	02/15/2018	BOA	54	0	54	0.02
Receive	Plains All American Pipeline LP	136,252	1-Month USD-LIBOR rate plus a specified spread	3,226	02/15/2018	BOA	351	0	351	0.11
Receive	Tallgrass Energy Partners LP	40,000	1-Month USD-LIBOR rate plus a specified spread	1,865	02/15/2018	BOA	138	0	138	0.04
Receive	Williams Partners LP	375,000	1-Month USD-LIBOR rate plus a specified spread	14,183	02/15/2018	BOA	851	0	851	0.26
Receive	Energy Transfer Partners LP	730,102	1-Month USD-LIBOR rate plus a specified spread	14,025	03/15/2018	BOA	853	0	853	0.26
Receive	Enterprise Products Partners LP	618,826	1-Month USD-LIBOR rate plus a specified spread	16,523	03/15/2018	BOA	227	0	227	0.07
Receive	TC PipeLines LP	63,408	1-Month USD-LIBOR rate plus a specified spread	3,327	03/15/2018	BOA	159	0	159	0.05
Receive	Tesoro Logistics LP	45,467	1-Month USD-LIBOR rate plus a specified spread	2,191	03/15/2018	BOA	158	(1)	159	0.05

Pay/ Receive	Security	# of Shares or Units	Floating Rate ⁽¹⁾	Notional Amount	Maturity Date	Counterparty	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	Buckeye Partners LP	22,402	1-Month USD-LIBOR rate plus a specified spread	\$ 1,369	04/16/2018	BOA	\$ 62	\$ 0	\$ 62	0.02
Receive	Spectra Energy Partners LP	150,000	1-Month USD-LIBOR rate plus a specified spread	6,189	04/16/2018	BOA	244	1	243	0.07
Receive	Alerian MLP Total Return Index	29,727	3-Month USD-LIBOR rate plus a specified spread	38,443	05/15/2018	BOA	(734)	19	(753)	(0.22)
Receive	Cheniere Energy Partners LP	55,000	1-Month USD-LIBOR rate plus a specified spread	1,711	05/15/2018	BOA	71	0	71	0.02
Receive	Enable Midstream Partners LP	148,554	1-Month USD-LIBOR rate plus a specified spread	2,139	05/15/2018	BOA	228	0	228	0.07
Receive	Genesis Energy LP	12,787	1-Month USD-LIBOR rate plus a specified spread	370	05/15/2018	BOA	35	0	35	0.01
Receive	Magellan Midstream Partners LP	61,785	1-Month USD-LIBOR rate plus a specified spread	4,279	05/15/2018	BOA	123	1	122	0.04
Receive	Rice Midstream Partners LP	62,966	1-Month USD-LIBOR rate plus a specified spread	1,520	05/15/2018	BOA	(265)	0	(265)	(0.08)
Receive	Valero Energy Partners LP	30,000	1-Month USD-LIBOR rate plus a specified spread	1,294	05/15/2018	BOA	74	0	74	0.02
Receive	Sunoco LP	59,041	1-Month USD-LIBOR rate plus a specified spread	1,766	06/15/2018	BOA	41	1	40	0.01
Receive	Tallgrass Energy Partners LP	70,000	1-Month USD-LIBOR rate plus a specified spread	3,255	10/19/2017	BPS	250	0	250	0.08
Receive	Energy Transfer Partners LP	206,157	1-Month USD-LIBOR rate plus a specified spread	3,960	11/15/2017	BPS	240	0	240	0.07
Receive	Enterprise Products Partners LP	223,658	1-Month USD-LIBOR rate plus a specified spread	5,972	11/15/2017	BPS	81	0	81	0.02
Receive	Enable Midstream Partners LP	16,000	1-Month USD-LIBOR rate plus a specified spread	230	02/15/2018	BPS	25	0	25	0.01
Receive	NGL Energy Partners LP	105,000	1-Month USD-LIBOR rate plus a specified spread	1,244	10/19/2017	CBK	216	0	216	0.06
Receive	Buckeye Partners LP	22,598	1-Month USD-LIBOR rate plus a specified spread	1,381	11/15/2017	CBK	62	0	62	0.02
Receive	Enbridge Energy Partners LP	128,300	1-Month USD-LIBOR rate plus a specified spread	1,940	11/15/2017	CBK	112	0	112	0.03
Receive	EQT Midstream Partners LP	35,000	1-Month USD-LIBOR rate plus a specified spread	2,441	11/15/2017	CBK	170	0	170	0.05
Receive	Genesis Energy LP	80,000	1-Month USD-LIBOR rate plus a specified spread	2,318	11/15/2017	CBK	219	(1)	220	0.07
Receive	Golar LNG Partners LP	25,000	1-Month USD-LIBOR rate plus a specified spread	486	11/15/2017	CBK	15	0	15	0.00
Receive	Magellan Midstream Partners LP	20,000	1-Month USD-LIBOR rate plus a specified spread	1,384	11/15/2017	CBK	40	0	40	0.01
Receive	MPLX LP	110,000	1-Month USD-LIBOR rate plus a specified spread	3,631	11/15/2017	CBK	41	0	41	0.01
Receive	ONEOK Partners LP	70,000	1-Month USD-LIBOR rate plus a specified spread	3,366	11/15/2017	CBK	207	0	207	0.06
Receive	Plains All American Pipeline LP	290,000	1-Month USD-LIBOR rate plus a specified spread	6,867	11/15/2017	CBK	747	0	747	0.22
Receive	Western Gas Partners LP	60,000	1-Month USD-LIBOR rate plus a specified spread	3,185	11/15/2017	CBK	170	0	170	0.05
Receive	Williams Partners LP	255,000	1-Month USD-LIBOR rate plus a specified spread	9,659	11/15/2017	CBK	563	0	563	0.17
Receive	Magellan Midstream Partners LP	50,000	1-Month USD-LIBOR rate plus a specified spread	3,461	11/15/2017	DUB	100	0	100	0.03
Receive	DCP Midstream LP	19,214	1-Month USD-LIBOR rate plus a specified spread	602	11/15/2017	FBF	48	0	48	0.01
Receive	TC PipeLines LP	21,592	1-Month USD-LIBOR rate plus a specified spread	1,130	11/15/2017	FBF	57	0	57	0.02
Receive	Magellan Midstream Partners LP	23,175	1-Month USD-LIBOR rate plus a specified spread	1,604	01/16/2018	GST	47	0	47	0.01
Receive	Enterprise Products Partners LP	182,516	1-Month USD-LIBOR rate plus a specified spread	4,873	02/15/2018	GST	66	0	66	0.02
Receive	EQT Midstream Partners LP	25,000	1-Month USD-LIBOR rate plus a specified spread	1,767	02/15/2018	GST	98	0	98	0.03
Receive	Genesis Energy LP	42,213	1-Month USD-LIBOR rate plus a specified spread	1,223	02/15/2018	GST	116	0	116	0.03
Receive	DCP Midstream LP	55,786	1-Month USD-LIBOR rate plus a specified spread	1,747	03/15/2018	GST	139	0	139	0.04
Receive	Energy Transfer Partners LP	193,691	1-Month USD-LIBOR rate plus a specified spread	3,721	03/15/2018	GST	227	0	227	0.07
Receive	Enable Midstream Partners LP	44,703	1-Month USD-LIBOR rate plus a specified spread	644	04/16/2018	GST	69	0	69	0.02
Receive	Enable Midstream Partners LP	164,000	1-Month USD-LIBOR rate plus a specified spread	2,362	06/15/2018	GST	251	0	251	0.08
							\$ 9,820	\$ 20	\$ 9,800	2.95

⁽¹⁾ Floating rate is based upon predetermined notional amounts, which may be a multiple of the number of shares or units disclosed

Portfolio of Investments and Assets PIMCO MLP & Energy Infrastructure Fund (Cont.)

FORWARD FOREIGN CURRENCY CONTRACTS

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	£ 38	\$ 49	BOA	\$ 0	\$ 0	\$ 0	0.00
07/2017	\$ 1,765	£ 1,373	BOA	19	0	19	0.01
07/2017	£ 44	\$ 58	BOA	0	0	0	0.00
07/2017	\$ 36	£ 28	CBK	0	0	0	0.00
07/2017	£ 3	\$ 4	CBK	0	0	0	0.00
07/2017	1,373	1,760	UAG	0	(24)	(24)	(0.01)
08/2017	CAD 763	576	AZD	0	(12)	(12)	0.00
08/2017	1,878	1,422	BPS	0	(25)	(25)	(0.01)
08/2017	6,541	4,784	CBK	0	(256)	(256)	(0.08)
08/2017	342	254	HUS	0	(10)	(10)	0.00
08/2017	\$ 225	€ 206	BOA	11	0	11	0.00
08/2017	1,761	£ 1,373	UAG	24	0	24	0.01
08/2017	MXN 20,306	\$ 1,043	HUS	0	(73)	(73)	(0.02)
08/2017	\$ 1,059	MXN 20,580	HUS	72	0	72	0.02
				\$ 126	\$ (400)	\$ (274)	(0.08)

Total OTC Financial Derivative Instruments

\$ 9,546 2.87

Total Investments

\$ 322,543 97.03

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
OVERNIGHT TIME DEPOSITS			
ANZ National Bank 0.670% due 06/30/2017	\$ 1,616	\$ 1,616	0.49
Brown Brothers Harriman & Co. 0.670% due 06/30/2017	3	3	0.00
Citibank N.A. (0.572%) due 06/30/2017	€ 12	14	0.00
DBS Bank Ltd. 0.670% due 06/30/2017	\$ 4,829	4,829	1.45
Deutsche Bank AG (0.572%) due 06/30/2017	€ 18	20	0.01
DnB NORBank ASA 0.670% due 06/30/2017	\$ 454	454	0.14
HSBC Bank (0.572%) due 06/30/2017	€ 6	7	0.00
JPMorgan Chase & Co. 0.670% due 06/30/2017	\$ 3,624	3,624	1.09
Royal Bank of Canada 0.670% due 06/30/2017	600	600	0.18
Sumitomo Mitsui Banking Corp. (0.572%) due 06/30/2017	€ 1	1	0.00
0.670% due 06/30/2017	\$ 2,823	2,823	0.85
Wells Fargo Bank 0.670% due 06/30/2017	1,608	1,608	0.48
Total Overnight Time Deposits		\$ 15,599	4.69
Other Current Assets & Liabilities		\$ (5,738)	(1.72)
Net Assets		\$ 332,404	100.00

NOTES TO PORTFOLIO OF INVESTMENTS AND ASSETS (amounts in thousands*):

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

(a) The PIMCO MLP & Energy Infrastructure Fund is investing in shares of an affiliated fund.

(b) Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 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	\$ 70,791	\$ 242,206	\$ 0	\$ 312,997
Financial Derivative Instruments ⁽³⁾	0	9,546	0	9,546
Totals	\$ 70,791	\$ 251,752	\$ 0	\$ 322,543

The following is a summary of the fair valuations according to the inputs used as at 31 December 2016 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	\$ 21,615	\$ 105,430	\$ 0	\$ 127,045
Financial Derivative Instruments ⁽³⁾	0	5,231	0	5,231
Totals	\$ 21,615	\$ 110,661	\$ 0	\$ 132,276

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

(2) Refer to the Portfolio of Investments and Assets for additional information.

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

(c) Hedged Forward Foreign Currency Contracts

As at 30 June 2017, the Institutional EUR (Hedged) Class and Class E EUR (Hedged) had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	\$ 21	€ 19	AZD	\$ 0	\$ 0	\$ 0	0.00
07/2017	€ 124	\$ 142	BOA	0	0	0	0.00
07/2017	\$ 18,163	€ 16,159	BOA	266	0	266	0.08
07/2017	€ 15,791	\$ 17,962	BPS	0	(48)	(48)	(0.01)
07/2017	1,807	2,033	CBK	0	(28)	(28)	(0.01)
07/2017	\$ 640	€ 572	CBK	13	0	13	0.00
07/2017	€ 100	\$ 112	FBF	0	(1)	(1)	0.00
07/2017	\$ 243	€ 217	FBF	4	0	4	0.00
07/2017	17,394	15,579	GLM	374	0	374	0.11
07/2017	481	421	HUS	0	(1)	(1)	0.00
07/2017	€ 115	\$ 129	JPM	0	(2)	(2)	0.00
07/2017	\$ 46	€ 41	JPM	1	0	1	0.00
07/2017	€ 799	\$ 893	RBC	0	(19)	(19)	0.00
07/2017	\$ 137	€ 121	RBC	1	0	1	0.00
07/2017	2,523	2,254	SCX	49	0	49	0.01
07/2017	€ 291	\$ 325	SCX	0	(6)	(6)	0.00
07/2017	16,002	18,291	TOR	39	0	39	0.01
07/2017	\$ 17,629	€ 15,673	UAG	246	0	246	0.07
08/2017	17,989	15,791	BPS	50	0	50	0.02
08/2017	18,318	16,002	TOR	0	(37)	(37)	(0.01)
				\$ 1,043	\$ (142)	\$ 901	0.27

As at 30 June 2017, the Institutional GBP (Hedged) Class and Class R GBP (Hedged) had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	\$ 615	£ 480	AZD	\$ 9	\$ 0	\$ 9	0.00
07/2017	£ 45	\$ 57	AZD	0	(1)	(1)	0.00
07/2017	1,398	1,817	BOA	1	0	1	0.00
07/2017	\$ 54,593	£ 42,414	BPS	501	0	501	0.15
07/2017	£ 28	\$ 36	BRC	0	0	0	0.00
07/2017	\$ 54,326	£ 42,222	CBK	518	0	518	0.16
07/2017	£ 959	\$ 1,221	GLM	0	(25)	(25)	(0.01)
07/2017	\$ 1,118	£ 875	GLM	19	0	19	0.01
07/2017	£ 1,962	\$ 2,487	HUS	0	(63)	(63)	(0.02)
07/2017	\$ 53,243	£ 41,512	HUS	680	0	680	0.20
07/2017	1,159	892	HUS	0	(1)	(1)	0.00
07/2017	806	624	JPM	5	0	5	0.00
07/2017	£ 1,976	\$ 2,541	JPM	0	(26)	(26)	(0.01)
07/2017	\$ 21	£ 17	RBC	0	0	0	0.00
07/2017	£ 41,448	\$ 53,821	RBC	0	(19)	(19)	(0.01)
07/2017	\$ 167	£ 132	SCX	5	0	5	0.00
07/2017	31	24	UAG	1	0	1	0.00
07/2017	£ 40,916	\$ 52,437	UAG	0	(710)	(710)	(0.21)
08/2017	\$ 53,868	£ 41,448	RBC	23	0	23	0.01
08/2017	52,484	40,916	UAG	714	0	714	0.22
				\$ 2,476	\$ (845)	\$ 1,631	0.49

Portfolio of Investments and Assets PIMCO MLP & Energy Infrastructure Fund (Cont.)

(d) 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 2017:

Counterparty	Total Market Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
AZD	\$ (4)	\$ 0	\$ (4)
BOA	5,741	0	5,741
BPS	1,074	0	1,074
CBK	2,809	0	2,809
DUB	100	0	100
FBF	108	0	108
GLM	368	0	368
GST	1,013	0	1,013
HUS	604	0	604
JPM	(22)	0	(22)
RBC	(14)	0	(14)
SCX	48	0	48
TOR	2	0	2
UAG	251	0	251

⁽¹⁾ Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default. See note 2(a) in the Notes to Financial Statements for more information regarding credit and counterparty risk.

(e) Comparative Information

The following is a summary of the comparative information for the Portfolio of Investments and Assets as at 30 June 2017:

	30-Jun-2017 (%)	31-Dec-2016 (%)
Total Transferable Securities Admitted to Official Stock Exchange	21.30	27.09
Total Transferable Securities Dealt in on Another Regulated Market	0.00	0.53
Total Other Transferable Securities & Money Market Instruments	72.86	68.62
Total Centrally Cleared Financial Derivative Instruments	0.00	0.01
Total OTC Financial Derivative Instruments	2.87	3.96
Total Overnight Time Deposits	4.69	1.18

DESCRIPTION	PAR (000S)	COST (000S)
PURCHASES THROUGH 30 JUNE 2017		
Federal Home Loan Bank 0.945% due 07/21/2017	\$ 87,900	\$ 87,771
US Treasury Bills 0.000% due 06/01/2017	77,400	77,370
Federal Home Loan Bank 0.000% due 03/10/2017	49,600	49,569
Federal Home Loan Bank 0.533% due 04/17/2017	41,600	41,564
Federal Home Loan Bank 0.000% due 06/20/2017	40,200	40,150
Federal Home Loan Bank 0.950% due 07/07/2017	39,600	39,571
Federal Home Loan Bank 1.034% due 08/16/2017	38,000	37,939
Federal Home Loan Bank 0.000% due 05/03/2017	32,800	32,782
Federal Home Loan Bank 0.000% due 06/07/2017	30,000	29,964
Federal Home Loan Bank 0.000% due 06/21/2017	26,500	26,472
Federal Home Loan Bank 0.510% due 02/10/2017	25,500	25,494
Federal Home Loan Bank 0.544% due 04/21/2017	25,200	25,182
Federal Home Loan Bank 0.000% due 06/28/2017	24,500	24,470
Federal Home Loan Bank 0.921% due 07/13/2017	24,000	23,978
Federal Home Loan Bank 0.000% due 06/01/2017	22,700	22,676
Federal Home Loan Bank 0.532% due 04/12/2017	22,600	22,581
SHARES		
PIMCO US Dollar Short-Term Floating NAV Fund (a)	2,316,528	23,198
PAR (000S)		
Federal Home Loan Bank 0.941% due 07/19/2017	\$ 22,000	21,972
Federal Home Loan Bank 0.000% due 03/31/2017	20,300	20,285
Federal Home Loan Bank 0.000% due 05/25/2017	16,700	16,686
Federal Home Loan Bank 0.000% due 05/26/2017	13,300	13,300
Federal Home Loan Bank 0.670% due 04/11/2017	12,800	12,797
Federal Home Loan Bank 0.520% due 04/10/2017	12,300	12,289
Federal Home Loan Bank 0.000% due 04/28/2017	11,600	11,596
SHARES		
ONEOK, Inc.	215,000	11,480
PAR (000S)		
Federal Home Loan Bank 0.531% due 04/27/2017	\$ 11,400	11,385
Federal Home Loan Bank 1.016% due 07/31/2017	11,000	10,988
Federal Home Loan Bank 0.000% due 01/30/2017	10,900	10,900
US Treasury Bills 0.000% due 06/15/2017	9,900	9,895
Federal Home Loan Bank 0.000% due 06/30/2017	9,800	9,788

DESCRIPTION	PAR (000S)	PROCEEDS (000S)
SALES THROUGH 30 JUNE 2017		
US Treasury Bills 0.000% due 06/01/2017	\$ 77,400	\$ 77,391
Federal Home Loan Bank 0.000% due 03/10/2017	49,600	49,587
Federal Home Loan Bank 0.000% due 06/20/2017	40,200	40,189
Federal Home Loan Bank 0.533% due 04/17/2017	30,600	30,597
Federal Home Loan Bank 0.000% due 06/21/2017	26,500	26,498
Federal Home Loan Bank 0.000% due 06/28/2017	24,500	24,496
US Treasury Bills 0.435% due 03/02/2017	12,000	11,999
Federal Home Loan Bank 0.000% due 06/30/2017	9,800	9,798
Federal Home Loan Bank 0.000% due 03/28/2017	7,600	7,597
US Treasury Bills 0.000% due 06/08/2017	7,500	7,497
Federal Home Loan Bank 0.000% due 03/31/2017	7,000	6,999
Federal Home Loan Bank 0.000% due 06/07/2017	6,500	6,499
Federal Home Loan Bank 0.000% due 02/22/2017	6,300	6,299
Federal Home Loan Bank 0.000% due 05/25/2017	5,700	5,698
Federal Home Loan Bank 0.000% due 02/17/2017	5,200	5,200
SHARES		
PIMCO US Dollar Short-Term Floating NAV Fund (a)	499,314	5,000
PAR (000S)		
Federal Home Loan Bank 0.000% due 06/23/2017	\$ 4,600	4,600
Freddie Mac 0.420% due 02/07/2017	3,200	3,200
Federal Home Loan Bank 0.520% due 04/10/2017	2,800	2,800
Federal Home Loan Bank 0.000% due 03/29/2017	2,700	2,699

(a) The 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.

Overnight investments of uninvested Fund cash which usually mature the next business day have been excluded from the Significant Changes in Portfolio Composition.

Portfolio of Investments and Assets 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				4.991% due 11/15/2042 (a)	\$ 3,204	\$ 661	0.14	CIT Mortgage Loan Trust			
CORPORATE BONDS & NOTES				5.041% due 06/15/2044 (a)	2,722	482	0.11	2.716% due 10/25/2037	\$ 880	\$ 840	0.18
BANKING & FINANCE				5.091% due 09/15/2042 (a)	3,297	553	0.12	Citigroup Mortgage Loan Trust			
Preferred Term Securities XXIII Ltd.				5.441% due 07/15/2023 - 11/15/2041 (a)	772	116	0.03	1.376% due 12/25/2036	5,572	3,740	0.82
1.556% due 12/22/2036	\$ 151	\$ 124	0.03	5.541% due 09/15/2026 (a)	3,019	370	0.08	1.616% due 03/25/2037	5,800	5,703	1.25
Santander UK Group Holdings PLC				6.282% due 06/15/2037 - 07/15/2039	3,779	4,017	0.88	Citigroup Mortgage Loan Trust Asset-Backed Pass- Through Certificates			
6.750% due 06/24/2024	£ 2,600	3,526	0.77	6.500% due 05/15/2032 (a)	332	77	0.02	2.191% due 05/25/2035	1,279	1,039	0.23
		3,650	0.80	6.741% due 12/15/2031 (a)	190	41	0.01	Citigroup Mortgage Loan Trust, Inc.			
Total Corporate Bonds & Notes		3,650	0.80	6.782% due 05/15/2041	353	383	0.08	1.496% due 11/25/2036	2,500	2,466	0.54
				9.794% due 09/15/2032	856	1,036	0.23	3.083% due 08/25/2035	108	107	0.02
US GOVERNMENT AGENCIES				10.238% due 05/15/2041	1,504	1,806	0.40	Countrywide Asset-Backed Certificates			
Fannie Mae				10.349% due 03/15/2041	414	477	0.10	1.366% due 04/25/2047	1,375	1,340	0.29
3.000% due 07/25/2027 - 06/25/2046 (a)	\$ 123,856	12,216	2.68	Ginnie Mae				1.366% due 06/25/2047	1,464	1,384	0.30
3.500% due 12/25/2020 - 06/25/2046 (a)	29,802	5,406	1.19	0.872% due 07/20/2046 (a)	33,057	1,071	0.23	1.406% due 11/25/2037	2,214	2,165	0.48
3.941% due 03/25/2043	1,487	1,358	0.30	1.903% due 01/20/2066	191	193	0.04	1.566% due 04/25/2036	5,800	5,728	1.26
3.950% due 03/25/2047	509	495	0.11	1.911% due 03/20/2058	475	483	0.11	1.866% due 01/25/2036	100	88	0.02
4.000% due 09/25/2020 - 05/25/2047 (a)	15,380	9,155	2.01	3.250% due 01/20/2047	1,594	1,633	0.36	Countrywide Home Loan Mortgage Pass-Through Trust			
4.139% due 12/25/2042	88	77	0.02	4.338% due 09/20/2043 (a)	4,562	613	0.13	3.207% due 04/20/2036	179	155	0.03
4.176% due 11/25/2042 - 06/25/2043	286	248	0.05	4.878% due 08/16/2042 (a)	4,705	907	0.20	Credit Suisse Mortgage Capital Certificates			
4.199% due 03/25/2033	315	298	0.07	4.888% due 01/20/2035 (a)	6,213	994	0.22	3.310% due 02/26/2036	108	107	0.02
4.241% due 03/25/2033	762	723	0.16	4.988% due 03/20/2035 (a)	210	45	0.01	Credit Suisse Mortgage Capital Trust			
4.424% due 06/25/2043	155	137	0.03	5.038% due 01/20/2044 (a)	2,278	970	0.21	1.264% due 05/27/2037	50	49	0.01
4.500% due 07/01/2044 - 02/25/2047	1,602	1,618	0.35	5.228% due 01/16/2038 (a)	163	22	0.00	2.109% due 02/15/2031	340	341	0.07
4.784% due 08/25/2046 (a)	964	216	0.05	5.278% due 02/16/2040 (a)	6,621	1,030	0.23	CWABS Asset-Backed Certificates Trust			
4.884% due 10/25/2042 (a)	284	43	0.01	6.000% due 02/20/2047	93	105	0.02	1.846% due 08/25/2035	3,001	2,942	0.65
4.934% due 03/25/2042 (a)	1,128	159	0.03	6.278% due 10/20/2044	569	572	0.13	4.606% due 10/25/2046	86	78	0.02
5.000% due 02/25/2025 - 12/25/2041 (a)	6,402	2,712	0.59	17.962% due 03/17/2031	52	73	0.02	4.837% due 06/25/2035	92	82	0.02
5.034% due 04/25/2043 (a)	8,710	1,275	0.28			242,135	53.16	CWABS, Inc. Asset-Backed Certificates Trust			
5.314% due 01/25/2041 (a)	390	75	0.02	US TREASURY OBLIGATIONS				2.191% due 10/25/2034	188	184	0.04
5.484% due 10/25/2035 (a)	3,982	768	0.17	US Treasury Notes				Eurosail PLC			
5.500% due 06/25/2035 - 05/25/2036 (a)	4,631	922	0.20	1.750% due 03/31/2022 - 06/30/2022	18,370	18,253	4.01	0.120% due 09/10/2044	€ 800	722	0.16
5.884% due 11/25/2033 - 10/25/2034 (a)	2,640	497	0.11	1.875% due 03/31/2022 (d)	4,000	4,003	0.88	Eurosail-UK PLC			
6.000% due 03/25/2033 - 01/25/2041 (a)	1,348	716	0.16	2.250% due 02/15/2027 (e)	19,950	19,861	4.36	0.000% due 03/13/2045	550	561	0.12
6.037% due 10/25/2043	1,655	1,614	0.35	2.375% due 05/15/2027 (e)	2,100	2,113	0.46	1.290% due 06/13/2045	£ 599	711	0.16
6.066% due 08/25/2033	543	589	0.13			44,230	9.71	First Franklin Mortgage Loan Trust			
6.133% due 08/25/2033	188	201	0.04	MORTGAGE-BACKED SECURITIES				1.656% due 01/25/2036	\$ 60	56	0.01
6.384% due 11/25/2033 (a)	168	34	0.01	ACE Securities Corporation Home Equity Loan Trust				First Horizon Alternative Mortgage Securities Trust			
6.500% due 12/25/2034 (a)	4,913	1,131	0.25	1.376% due 05/25/2036	2,574	2,551	0.56	3.219% due 07/25/2035	986	951	0.21
6.882% due 11/25/2042	921	908	0.20	Aegis Asset-Backed Securities Trust				Freddie Mac Structured Pass-Through Certificates			
11.374% due 07/25/2023	844	982	0.22	2.216% due 03/25/2035 (f)	186	175	0.04	0.000% due 10/25/2043 (c)	113	93	0.02
Fannie Mae TBA				Alternative Loan Trust				GS Mortgage Securities Trust			
3.000% due 08/01/2032 - 09/01/2047	50,000	49,866	10.95	1.376% due 02/25/2047	774	726	0.16	3.409% due 07/15/2031	100	100	0.02
3.500% due 08/01/2032 - 09/01/2047	54,400	55,872	12.27	1.376% due 09/25/2047	24	23	0.01	Home Equity Asset Trust			
4.000% due 08/01/2047 - 09/01/2047	27,000	28,327	6.22	1.422% due 03/20/2046	1,219	1,046	0.23	1.666% due 02/25/2036	1,400	1,246	0.27
4.500% due 08/01/2047	12,500	13,394	2.94	1.422% due 05/20/2046	4,045	3,299	0.72	HSI Asset Securitization Corporation Trust			
5.000% due 07/01/2032 - 08/01/2047	3,250	3,530	0.77	1.672% due 06/25/2046	5,141	4,765	1.05	2.176% due 07/25/2035	1,100	945	0.21
Freddie Mac				American Home Mortgage Investment Trust				IndyMac INDX Mortgage Loan Trust			
0.000% due 01/15/2033 - 02/01/2035 (c)	1,825	1,572	0.34	1.341% due 03/25/2047	596	507	0.11	3.173% due 12/25/2035	957	861	0.19
1.632% due 01/15/2038 (a)	982	57	0.01	1.796% due 11/25/2045	4,687	4,565	1.00	JPMorgan Chase Commercial Mortgage Securities Trust			
2.500% due 11/15/2027 - 05/15/2028 (a)	20,432	1,633	0.36	5.383% due 09/25/2035	1,169	972	0.21	5.667% due 01/12/2043	869	875	0.19
3.000% due 05/15/2027 - 12/15/2046 (a)	25,168	3,690	0.81	Argent Mortgage Loan Trust				JPMorgan Mortgage Acquisition Trust			
3.270% due 11/25/2027 (a)	4,031	417	0.09	1.696% due 05/25/2035	5,278	4,777	1.05	1.456% due 11/25/2036	456	419	0.09
3.500% due 10/15/2042 - 12/01/2046 (a)	28,751	5,355	1.18	Banc of America Commercial Mortgage Trust				LB-UBS Commercial Mortgage Trust			
4.000% due 05/15/2047	3,822	3,839	0.84	6.270% due 02/10/2051	1,180	1,199	0.26	5.276% due 02/15/2041	856	856	0.19
4.199% due 11/15/2032	134	125	0.03	6.509% due 02/10/2051	1,700	1,724	0.38	5.612% due 02/15/2040	800	792	0.17
4.500% due 08/15/2043 - 12/15/2046	4,418	4,378	0.96	Banc of America Funding Trust				Lehman Mortgage Trust			
4.731% due 09/15/2043 (a)	2,698	543	0.12	5.763% due 10/25/2036	5,355	5,102	1.12	6.000% due 12/25/2036	3,824	3,813	0.84
4.841% due 06/15/2042 - 07/15/2042 (a)	18,402	3,369	0.74	Banc of America Merrill Lynch Commercial Mortgage, Inc.				Long Beach Mortgage Loan Trust			
4.971% due 01/15/2033	3,000	2,865	0.63	5.986% due 06/10/2039	700	692	0.15	1.516% due 02/25/2036	240	167	0.04
				Bayview Opportunity Master Fund IIIB Trust				Morgan Stanley Asset-Backed Securities Capital I, Inc. Trust			
				3.475% due 04/28/2032	1,207	1,208	0.27	1.366% due 12/25/2036	12,829	8,293	1.82
				Bear Stearns Asset-Backed Securities Trust				Morgan Stanley Capital I Trust			
				3.091% due 07/25/2034	1,290	1,281	0.28	1.506% due 01/25/2036	5,684	5,493	1.21
				Bear Stearns Commercial Mortgage Securities Trust				Morgan Stanley Home Equity Loan Trust			
				5.849% due 06/11/2040	958	959	0.21	1.316% due 04/25/2037	217	136	0.03
				6.444% due 06/11/2050	340	341	0.07	Park Place Securities, Inc. Asset-Backed Pass- Through Certificates			
				BXP Trust				1.706% due 09/25/2035	5,100	4,996	1.10
				3.379% due 06/13/2039	1,500	1,527	0.34	Popular Asset-Backed Securities Mortgage Pass- Through Trust			
				CD Mortgage Trust				1.466% due 06/25/2047	2,917	2,832	0.62
				5.648% due 10/15/2048	98	100	0.02	1.576% due 05/25/2036	670	577	0.13
				Chase Mortgage Finance Trust				1.676% due 09/25/2035	1,000	976	0.21
				3.328% due 03/25/2037 (f)	177	173	0.04	Residential Accredit Securities Corporation Trust			
								1.476% due 07/25/2036	5,700	5,519	1.21

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
1.506% due 06/25/2036	\$ 1,400	\$ 1,215	0.27
2.161% due 05/25/2035	1,110	1,083	0.24
Residential Asset Mortgage Products Trust			
1.576% due 02/25/2036	200	175	0.04
1.916% due 08/25/2035	1,363	1,271	0.28
Resource Capital Corp. Ltd. (b)			
1.889% due 07/15/2034	3,400	3,399	0.75
3.089% due 07/15/2034	900	900	0.20
Structured Adjustable Rate Mortgage Loan Trust			
3.396% due 02/25/2034	41	41	0.01
Structured Asset Mortgage Investments II Trust			
1.486% due 08/25/2035	146	131	0.03
Structured Asset Securities Corporation Mortgage Loan Trust			
1.346% due 05/25/2036	1,144	1,090	0.24
1.966% due 04/25/2035	195	170	0.04
Structured Asset Securities Corporation Mortgage Pass-Through Certificates			
1.716% due 12/25/2033	2	2	0.00
Terwin Mortgage Trust			
1.846% due 06/25/2036	200	176	0.04
Uropa Securities PLC			
0.588% due 10/10/2040	£ 100	113	0.02
0.688% due 10/10/2040	50	56	0.01
VOLT LIX LLC			
3.250% due 05/25/2047	\$ 3,694	3,708	0.81
VOLT LV LLC			
3.500% due 03/25/2047	636	639	0.14
VOLT LVII LLC			
3.375% due 04/25/2047	1,346	1,349	0.30
VOLT LVIII LLC			
3.375% due 05/28/2047	2,031	2,035	0.45
Wachovia Bank Commercial Mortgage Trust			
5.660% due 04/15/2047	621	635	0.14
5.672% due 10/15/2048	885	895	0.20
5.691% due 10/15/2048	1,000	1,007	0.22
6.174% due 02/15/2051	3,000	3,057	0.67
WaMu Mortgage Pass-Through Certificates Trust			
1.502% due 04/25/2047	181	153	0.03
2.145% due 11/25/2046	654	625	0.14
Wells Fargo Mortgage-Backed Securities Trust			
5.750% due 05/25/2036	182	183	0.04
		132,348	29.06

ASSET-BACKED SECURITIES

Alpstar CLO 2 PLC			
0.150% due 05/15/2024	€ 1,000	1,141	0.25
AmeriCredit Automobile Receivables Trust			
1.650% due 09/18/2020	\$ 1,500	1,500	0.33
Anchorage Capital CLO 4 Ltd.			
2.312% due 07/28/2026	2,100	2,103	0.46
2.852% due 07/28/2026	2,100	2,109	0.46
Atrium X			
2.036% due 07/16/2025	1,000	1,002	0.22
Avant Loans Funding Trust			
2.410% due 03/15/2021	500	500	0.11
Avery Point III CLO Ltd.			
2.278% due 01/18/2025	1,540	1,539	0.34
Babson CLO Ltd.			
2.308% due 10/17/2026	1,200	1,201	0.26
Bavarian Sky S.A.			
0.027% due 05/20/2024	€ 389	446	0.10
Bear Stearns Asset-Backed Securities I Trust			
1.456% due 07/25/2036	\$ 1,700	1,522	0.33
Bsprt Issuer Ltd.			
2.426% due 06/15/2027	2,200	2,203	0.48
Cadogan Square CLO II BV			
1.309% due 08/12/2022	€ 100	114	0.03
Capitalsource Real Estate Loan Trust			
1.545% due 01/20/2037	\$ 1,009	954	0.21
1.805% due 01/20/2037	950	895	0.20
1.905% due 01/20/2037	350	328	0.07
2.003% due 01/20/2037	200	182	0.04
Carlyle Global Market Strategies Euro CLO Ltd.			
0.780% due 04/16/2029	€ 1,000	1,145	0.25
1.200% due 04/16/2029	1,000	1,142	0.25

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Centex Home Equity Loan Trust			
1.536% due 06/25/2036	\$ 1,300	\$ 1,069	0.23
Credit Suisse Mortgage Capital Trust			
3.000% due 03/25/2021	88	89	0.02
CVC Cordatus Loan Fund IV Ltd.			
0.780% due 01/24/2028	€ 560	640	0.14
CVP Cascade CLO Ltd.			
2.308% due 01/16/2026	\$ 800	800	0.18
CWABS, Inc. Asset-Backed Certificates Trust			
3.121% due 08/25/2034	712	709	0.16
Dartry Park CLO Designated Activity Co.			
0.000% due 04/28/2029	€ 3,600	4,106	0.90
Denali Capital CLO X Ltd.			
2.317% due 04/28/2025	\$ 5,000	5,005	1.10
Driver Australia Four Trust			
2.565% due 08/21/2025	AUD 1,360	1,044	0.23
Dryden 34 Senior Loan Fund			
2.318% due 10/15/2026	\$ 1,550	1,551	0.34
Dryden Euro CLO			
0.699% due 05/17/2027	€ 975	1,113	0.24
DT Auto Owner Trust			
1.720% due 05/15/2020	\$ 936	936	0.21
Duchess VI CLO BV			
1.071% due 08/01/2022	€ 630	717	0.16
Euro-Galaxy II CLO BV			
0.352% due 10/29/2022	567	647	0.14
Figuerola CLO Ltd.			
2.524% due 06/20/2027	\$ 5,600	5,609	1.23
Flagship VII Ltd.			
2.276% due 01/20/2026	600	600	0.13
Fortress Credit BSL II Ltd.			
2.308% due 10/19/2025	950	950	0.21
GLG Euro CLO I DAC			
1.350% due 04/15/2028	€ 2,900	3,308	0.73
GoldenTree Loan Opportunities VII Ltd.			
2.306% due 04/25/2025	\$ 950	953	0.21
Greystone Commercial Real Estate Notes Ltd.			
2.539% due 03/15/2027	100	100	0.02
Home Equity Asset Trust			
2.506% due 08/25/2033	1,022	1,010	0.22
Hyundai Auto Lease Securitization Trust			
1.439% due 12/16/2019	3,100	3,103	0.68
ICG US CLO Ltd.			
2.348% due 10/15/2026	1,100	1,100	0.24
Jamestown CLO V Ltd.			
2.378% due 01/17/2027	1,100	1,100	0.24
Jubilee CDO I-R BV			
0.306% due 07/30/2024	€ 1,000	1,128	0.25
Magnetite IX Ltd.			
2.156% due 07/25/2026	\$ 5,000	5,016	1.10
Mountain View CLO Ltd.			
2.398% due 10/15/2026	100	100	0.02
MP CLO VI Ltd.			
2.358% due 01/15/2027	680	680	0.15
Munda CLO 1 BV			
0.609% due 12/05/2024	€ 1,000	1,133	0.25
National Collegiate Student Loan Trust			
1.346% due 06/26/2028	\$ 2,082	2,079	0.46
1.426% due 11/25/2027	1,934	1,926	0.42
1.456% due 07/25/2030	172	170	0.04
1.476% due 02/26/2029	2,763	2,743	0.60
1.486% due 03/26/2029	2,796	2,771	0.61
1.486% due 09/25/2029	147	146	0.03
Navient Private Education Loan Trust			
2.650% due 12/15/2028	691	694	0.15
2.740% due 02/15/2029	108	109	0.02
Nelnet Student Loan Trust			
1.624% due 03/25/2030	2,306	2,319	0.51
1.989% due 11/25/2048	3,976	4,027	0.88
NewMark Capital Funding CLO Ltd.			
2.372% due 06/30/2026	250	250	0.05
Oak Hill Credit Partners X Ltd.			
2.286% due 07/20/2026	250	251	0.06
Oak Hill European Credit Partners I PLC			
0.001% due 08/20/2022	€ 3,884	4,426	0.97

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Octagon Investment Partners XVI Ltd.			
2.278% due 07/17/2025	\$ 950	\$ 951	0.21
Octagon Investment Partners XVII Ltd.			
2.105% due 10/25/2025	1,600	1,601	0.35
OFSI Fund V Ltd.			
2.308% due 04/17/2025	100	100	0.02
Pallas CDO II BV			
0.024% due 07/16/2082	€ 627	684	0.15
Palmer Square CLO Ltd.			
2.378% due 10/17/2027	\$ 800	800	0.18
Park Place Securities, Inc. Asset-Backed Pass-Through Certificates			
2.866% due 12/25/2034	5,825	5,769	1.27
Pennsylvania Higher Education Assistance Agency			
0.000% due 10/25/2036	3,020	2,928	0.64
Queen Street CLO I BV			
0.158% due 04/15/2023	€ 2,856	3,259	0.72
Santander Drive Auto Receivables Trust			
1.300% due 06/15/2018	\$ 1,711	1,711	0.38
Shackleton CLO Ltd.			
2.275% due 01/13/2025	700	702	0.15
SLC Student Loan Trust			
1.282% due 02/15/2025	811	810	0.18
1.356% due 03/15/2027	3,285	3,275	0.72
SLM Private Credit Student Loan Trust			
1.416% due 12/15/2026	1,100	1,098	0.24
SLM Private Education Loan Trust			
3.409% due 06/16/2042	400	417	0.09
SLM Student Loan Trust			
0.000% due 12/15/2023	€ 116	132	0.03
0.000% due 01/25/2024	453	516	0.11
0.000% due 06/17/2024	271	308	0.07
1.256% due 04/25/2027	\$ 3,401	3,395	0.75
1.266% due 01/27/2025	603	600	0.13
1.266% due 10/27/2025	2,398	2,397	0.53
2.446% due 12/15/2033	4,804	4,859	1.07
Sofi Consumer Loan Program LLC			
2.500% due 05/26/2026 (b)	800	801	0.18
2.770% due 05/25/2026	1,028	1,034	0.23
3.260% due 08/25/2025	208	212	0.05
Sorrento Park CLO DAC			
0.621% due 11/16/2027	€ 1,400	1,599	0.35
South Carolina Student Loan Corp.			
1.342% due 12/01/2023	\$ 1,800	1,799	0.40
Stichting Halcyon Structured Asset Management European CLO			
0.179% due 07/24/2023	€ 3,700	4,229	0.93
Taberna Preferred Funding I Ltd.			
1.620% due 07/05/2035	\$ 1,086	918	0.20
Taberna Preferred Funding IX Ltd.			
1.511% due 05/05/2038	1,020	913	0.20
THL Credit Wind River CLO Ltd.			
2.218% due 01/22/2027	1,200	1,199	0.26
2.338% due 04/18/2026	100	100	0.02
TICP CLO III Ltd.			
2.336% due 01/20/2027	1,700	1,700	0.37
TruPS Financials Note Securitization Ltd.			
3.040% due 04/20/2038	950	922	0.20
Venture XVI CLO Ltd.			
2.668% due 04/15/2026	950	951	0.21
Venture XVII CLO Ltd.			
0.000% due 07/15/2026 (b)	4,100	4,100	0.90
WhiteHorse IX Ltd.			
0.000% due 07/17/2026	3,300	3,300	0.72
		146,342	32.13

REPURCHASE AGREEMENTS

BNP Paribas Bank			
1.450% due 07/03/2017			
(Dated 06/30/2017.			
Collateralised by Ginnie Mae			
3.000% due 12/20/2045			
valued at \$5,244. Repurchase			
proceeds are \$5,101.)			
5.100	5.100	1.12	

Portfolio of Investments and Assets Mortgage Opportunities Fund (cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
JPMorgan Chase & Co. 1.400% due 07/03/2017 (Dated 06/30/2017. Collateralised by US Treasury Bonds 0.875% due 05/31/2018 valued at \$31,234. Repurchase proceeds are \$30,604.)	\$ 30,600	\$ 30,600	6.72	CENTRAL FUNDS USED FOR CASH MANAGEMENT PURPOSES (g)			
JPMorgan Securities LLC 1.410% due 07/03/2017 (Dated 06/30/2017. Collateralised by Ginnie Mae 3.000% due 08/20/2046 valued at \$103. Repurchase proceeds are \$100.)	100	100	0.02	PIMCO US Dollar Short- Term Floating NAV Fund	4,436,911	\$ 44,427	9.76
	35,800		7.86	Total Transferable Securities & Money Market Instruments - Official Stock Exchange/ Regulated Market			
						\$ 648,932	142.48

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%	06/21/2024	\$ 1,600	\$ (26)	(0.01)
Receive	3-Month USD-LIBOR	1.750%	06/21/2047	18,000	47	0.01
					\$ 21	0.00
Total Centrally Cleared Financial Derivative Instruments					\$ 21	0.00

OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

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

PURCHASED OPTIONS

Description	Counterparty	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount	Cost	Fair Value	% of Net Assets
INTEREST RATE SWAPPTIONS									
Put - OTC 10-Year Interest Rate Swap	CBK	3-Month USD-LIBOR	Receive	2.980%	05/14/2018	\$ 15,000	\$ 141	\$ 107	0.02
Put - OTC 10-Year Interest Rate Swap	CBK	3-Month USD-LIBOR	Receive	2.530%	05/21/2018	5,500	105	106	0.02
Put - OTC 1-Year Interest Rate Swap	CBK	3-Month USD-LIBOR	Receive	3.400%	05/19/2027	13,900	79	79	0.02
Put - OTC 1-Year Interest Rate Swap	GLM	3-Month USD-LIBOR	Receive	2.630%	03/12/2018	31,000	15	1	0.00
Put - OTC 10-Year Interest Rate Swap	GLM	3-Month USD-LIBOR	Receive	2.720%	06/14/2018	17,000	172	243	0.05
Put - OTC 1-Year Interest Rate Swap	GLM	3-Month USD-LIBOR	Receive	3.400%	05/19/2027	20,000	107	114	0.03
Put - OTC 1-Year Interest Rate Swap	MYI	3-Month USD-LIBOR	Receive	2.585%	03/12/2018	100,000	10	2	0.00
Put - OTC 1-Year Interest Rate Swap	MYI	3-Month USD-LIBOR	Receive	2.170%	05/09/2018	49,800	34	18	0.00
Put - OTC 1-Year Interest Rate Swap	MYI	3-Month USD-LIBOR	Receive	2.500%	06/26/2018	115,000	11	20	0.01
							\$ 674	\$ 690	0.15

Description	Counterparty	Exercise Price	Expiration Date	Notional Amount	Cost	Fair Value	% of Net Assets
OPTIONS ON SECURITIES							
Put - Fannie Mae	JPM	\$ 99.531	08/07/2017	\$ 2,500	\$ 5	\$ 11	0.00
Put - Fannie Mae	JPM	100.031	08/07/2017	2,500	9	17	0.01
					\$ 14	\$ 28	0.01

WRITTEN OPTIONS

Description	Counterparty	Exercise Price	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
OPTIONS ON SECURITIES							
Call - Fannie Mae	SAL	\$ 100.906	07/06/2017	\$ 11,000	\$ (24)	\$ 0	0.00
Call - Fannie Mae	JPM	102.898	07/06/2017	1,500	(5)	(1)	0.00
Call - Fannie Mae	GSC	102.922	07/06/2017	18,000	(72)	(13)	0.00
Call - Fannie Mae	FAR	103.352	07/06/2017	2,000	(5)	0	0.00
Call - Fannie Mae	SAL	103.734	07/06/2017	3,500	(6)	0	0.00
Call - Fannie Mae	SAL	100.367	08/07/2017	6,000	(34)	(16)	(0.01)
Call - Fannie Mae	SAL	100.938	08/07/2017	3,000	(7)	(4)	0.00
Call - Fannie Mae	SAL	101.125	08/07/2017	2,500	(8)	(3)	0.00
Call - Fannie Mae	SAL	103.313	08/07/2017	6,000	(12)	(10)	0.00
Call - Fannie Mae	JPM	103.383	08/07/2017	9,500	(18)	(14)	0.00
Call - Fannie Mae	SAL	103.438	08/07/2017	6,500	(15)	(9)	0.00
Call - Fannie Mae	GSC	103.477	08/07/2017	2,500	(6)	(3)	0.00
Call - Fannie Mae	JPM	103.633	08/07/2017	6,500	(8)	(6)	0.00
Call - Fannie Mae	JPM	103.750	08/07/2017	2,500	(6)	(2)	0.00

Description	Counterparty	Exercise Price	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
Put - Fannie Mae	FAR	\$ 98.359	07/06/2017	\$ 2,500	\$ (11)	\$ 0	0.00
Put - Fannie Mae	SAL	100.719	07/06/2017	8,500	(37)	(72)	(0.02)
Put - Fannie Mae	JPM	101.359	07/06/2017	1,000	(2)	0	0.00
Put - Fannie Mae	JPM	102.305	07/06/2017	4,000	(11)	(1)	0.00
Put - Fannie Mae	JPM	103.141	07/06/2017	2,000	(5)	(9)	0.00
Put - Fannie Mae	JPM	103.352	07/06/2017	5,000	(17)	(33)	(0.01)
Put - Fannie Mae	JPM	103.359	07/06/2017	19,000	(64)	(126)	(0.03)
Put - Fannie Mae	JPM	98.906	08/07/2017	3,000	(6)	(7)	0.00
Put - Fannie Mae	SAL	99.898	08/07/2017	3,000	(9)	(19)	(0.01)
Put - Fannie Mae	GSC	102.477	08/07/2017	2,500	(6)	(11)	0.00
Put - Fannie Mae	JPM	104.781	08/07/2017	4,500	(6)	(11)	0.00
Put - Fannie Mae	JPM	105.031	08/07/2017	4,500	(9)	(17)	(0.01)
					\$ (409)	\$ (387)	(0.09)

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

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Counterparty	Notional Amount ⁽²⁾	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	% of Net Assets
CMBX.AAA-10 Index	0.500%	11/17/2059	FBF	\$ 500	\$ (11)	\$ (10)	\$ (1)	0.00
CMBX.AAA-10 Index	0.500%	11/17/2059	GST	7,100	(159)	(195)	36	(0.04)
CMBX.AAA-10 Index	0.500%	11/17/2059	SAL	6,100	(139)	(139)	0	(0.03)
					\$ (309)	\$ (344)	\$ 35	(0.07)

- (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 equal amount 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 or securities 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

Pay/Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Counterparty	Notional Amount	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	% of Net Assets
Receive	3-Month MTGEFNCL	0.745%	09/15/2017	JPM	\$ 2,500	\$ 1	\$ 0	\$ 1	0.00
Receive	3-Month MTGEFNCL	0.755%	09/15/2017	JPM	20,000	3	0	3	0.00
Receive	3-Month MTGEFNCL	0.800%	12/04/2017	SAL	200,000	(29)	0	(29)	0.00
Receive	3-Month MTGEFNCL	0.775%	12/08/2017	JPM	12,500	1	0	1	0.00
Receive	3-Month MTGEFNCL	0.775%	12/08/2017	SAL	12,500	2	0	2	0.00
						\$ (22)	\$ 0	\$ (22)	0.00

FORWARD FOREIGN CURRENCY CONTRACTS

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/(Depreciation)	% of Net Assets
07/2017	€ 11,744	\$ 13,202	BOA	\$ 0	\$ (192)	\$ (192)	(0.04)
07/2017	3	3	BOA	0	0	0	0.00
07/2017	214	244	CBK	0	(1)	(1)	0.00
07/2017	\$ 21,213	€ 18,715	FBF	132	0	132	0.03
07/2017	€ 4,270	\$ 4,768	GLM	0	(103)	(103)	(0.02)
07/2017	2,811	3,144	JPM	0	(62)	(62)	(0.01)
07/2017	£ 675	867	BOA	0	(9)	(9)	0.00
07/2017	2,719	3,461	GLM	0	(70)	(70)	(0.02)
07/2017	\$ 4,407	£ 3,394	RBC	1	0	1	0.00
08/2017	AUD 1,400	\$ 1,045	RBC	0	(28)	(28)	(0.01)
08/2017	€ 18,715	21,245	FBF	0	(134)	(134)	(0.03)
08/2017	£ 3,394	4,411	RBC	0	(2)	(2)	0.00
				\$ 133	\$ (601)	\$ (468)	(0.10)

Total OTC Financial Derivative Instruments	\$ (468)	(0.10)
Total Investments	\$ 648,485	142.38

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
OVERNIGHT TIME DEPOSITS			
ANZ National Bank			
0.670% due 06/30/2017	\$ 483	\$ 483	0.11
0.693% due 06/30/2017	AUD 22	17	0.00
Brown Brothers Harriman & Co.			
0.670% due 06/30/2017	\$ 1	1	0.00

Portfolio of Investments and Assets Mortgage Opportunities Fund (cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
DBS Bank Ltd. 0.670% due 06/30/2017	\$ 1,443	\$ 1,443	0.32
DnB NORBank ASA 0.670% due 06/30/2017	136	136	0.03
JPMorgan Chase & Co. 0.670% due 06/30/2017	1,083	1,083	0.24
National Australia Bank Ltd. 0.693% due 06/30/2017	AUD 21	16	0.00
Royal Bank of Canada 0.670% due 06/30/2017	\$ 179	179	0.04
Sumitomo Mitsui Banking Corp. 0.670% due 06/30/2017	843	843	0.18
Wells Fargo Bank 0.670% due 06/30/2017	481	481	0.11
Total Overnight Time Deposits		\$ 4,682	1.03
Other Current Assets & Liabilities		\$ (197,715)	(43.41)
Net Assets		\$ 455,452	100.00

NOTES TO PORTFOLIO OF INVESTMENTS AND ASSETS (amounts in thousands*):

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

- (a) Interest only security.
- (b) When-issued security.
- (c) Principal only security.
- (d) Securities with an aggregate market value of \$693 (on settlement date basis) and cash of \$686 have been pledged as collateral for centrally cleared swaps as at 30 June 2017.
- (e) Securities with an aggregate market value of \$19,934 (on settlement date basis) have been pledged or delivered as initial collateral and/or additional collateral for repurchase agreements, reverse repurchase agreements, and/or sale-buyback financing transactions as governed by Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2017.
- (f) Security is in default.
- (g) The Mortgage Opportunities Fund is investing in shares of an affiliated fund.
- (h) Cash of \$120 has been pledged or delivered as collateral for delayed delivery and/or sale-buyback financing transactions as governed by Master Securities Forward Transaction Agreements as at 30 June 2017.
- (i) Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 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	\$ 44,427	\$ 594,300	\$ 10,205	\$ 648,932
Financial Derivative Instruments ⁽³⁾	0	(447)	0	(447)
Totals	\$ 44,427	\$ 593,853	\$ 10,205	\$ 648,485

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

(2) Refer to the Portfolio of Investments and Assets for additional information.

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

(j) Hedged Forward Foreign Currency Contracts

As at 30 June 2017, the Institutional CHF (Hedged) Class had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	\$ 875	CHF 853	AZD	\$ 16	\$ 0	\$ 16	0.01
07/2017	21	20	BRC	0	0	0	0.00
07/2017	838	815	CBK	13	0	13	0.00
07/2017	CHF 865	\$ 903	FBF	0	0	0	0.00
07/2017	\$ 855	CHF 833	FBF	15	0	15	0.00
07/2017	4	4	JPM	0	0	0	0.00
07/2017	CHF 869	\$ 905	RBC	0	(2)	(2)	0.00
07/2017	\$ 66	CHF 64	RBC	1	0	1	0.00
07/2017	9	9	SCX	0	0	0	0.00
08/2017	905	865	FBF	0	0	0	0.00
08/2017	907	869	RBC	3	0	3	0.00
				\$ 48	\$ (2)	\$ 46	0.01

As at 30 June 2017, the Institutional EUR (Hedged) Class, Investor EUR (Hedged) Class, Class E EUR (Hedged), Class G Institutional EUR (Hedged), Class Z EUR (Hedged) had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	€ 4,695	€ 4,158	AZD	\$ 48	\$ 0	\$ 48	0.02
07/2017	340	297	BOA	0	(1)	(1)	0.00
07/2017	36,567	32,537	BOA	543	0	543	0.12
07/2017	64,646	57,788	CBK	1,263	0	1,263	0.27
07/2017	7,117	6,339	FBF	113	0	113	0.02
07/2017	€ 61,763	\$ 70,009	FBF	0	(435)	(435)	(0.10)
07/2017	\$ 57,456	€ 51,459	GLM	1,236	0	1,236	0.27
07/2017	7,864	6,998	JPM	118	0	118	0.03
07/2017	22,959	20,498	MSB	421	0	421	0.09
07/2017	€ 61,348	\$ 70,120	MSB	150	0	150	0.03
07/2017	398	449	RBC	0	(6)	(6)	0.00
07/2017	\$ 1,766	€ 1,580	RBC	37	0	37	0.01
07/2017	4,672	4,169	SCX	84	0	84	0.02
08/2017	70,112	61,763	FBF	443	0	443	0.10
08/2017	70,223	61,348	MSB	0	(143)	(143)	(0.03)
				\$ 4,456	\$ (585)	\$ 3,871	0.85

As at 30 June 2017, the Institutional GBP (Hedged) Class had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	£ 9	\$ 7	AZD	\$ 0	\$ 0	\$ 0	0.00
07/2017	\$ 516	£ 397	BOA	0	0	0	0.00
07/2017	228	178	CBK	3	0	3	0.00
07/2017	382	300	GLM	8	0	8	0.01
07/2017	740	575	JPM	6	0	6	0.00
07/2017	£ 433	\$ 561	JPM	0	(2)	(2)	0.00
07/2017	\$ 154	£ 120	MSB	1	0	1	0.00
07/2017	£ 428	\$ 556	RBC	0	0	0	0.00
07/2017	\$ 154	£ 119	SCX	1	0	1	0.00
08/2017	562	433	JPM	2	0	2	0.00
08/2017	556	428	RBC	0	0	0	0.00
				\$ 21	\$ (2)	\$ 19	0.01

As at 30 June 2017, the Administrative SGD (Hedged) Class and Class E SGD (Hedged) had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	SGD 6	\$ 5	BOA	\$ 0	\$ 0	\$ 0	0.00
09/2017	\$ 254	SGD 350	DUB	0	0	0	0.00
09/2017	1,888	2,611	JPM	11	0	11	0.00
09/2017	629	869	SCX	2	0	2	0.00
				\$ 13	\$ 0	\$ 13	0.00

(k) Reverse Repurchase Agreements as at 30 June 2017:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
BOS	1.000%	06/29/2017	07/06/2017	\$ 4,268	\$ (4,268)	(0.94)
BOS	1.350%	06/29/2017	07/06/2017	1,820	(1,820)	(0.40)
BOS	1.450%	06/30/2017	07/03/2017	16,221	(16,222)	(3.56)
					\$ (22,310)	(4.90)

(l) 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 2017:

Counterparty	Total Market Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
AZD	\$ 64	\$ 0	\$ 64
BOA	341	0	341
CBK	1,570	(1,310)	260
FBF	123	0	123
GLM	1,429	(1,310)	119
GSC	(27)	0	(27)
GST	(159)	0	(159)
JPM	(121)	0	(121)
MSB	429	0	429
MYI	40	0	40
RBC	4	0	4
SAL	(299)	0	(299)
SCX	87	0	87

(1) Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default. See note 2(a) in the Notes to Financial Statements for more information regarding credit and counterparty risk.

Portfolio of Investments and Assets Mortgage Opportunities Fund (Cont.)

(m) Comparative Information

The following is a summary of the comparative information for the Portfolio of Investments and Assets as at 30 June 2017:

	30-Jun-2017 (%) ⁽¹⁾	31-Dec-2016 (%)
Total Transferable Securities Admitted to Official Stock Exchange	35.24	N/A
Total Transferable Securities Dealt in on Another Regulated Market	98.71	N/A
Total Other Transferable Securities & Money Market Instruments	8.53	N/A
Total Centrally Cleared Financial Derivative Instruments	0.00	N/A
Total OTC Financial Derivative Instruments	(0.10)	N/A
Total Overnight Time Deposits	1.03	N/A
Total Reverse Repurchase Agreements	(4.90)	N/A

⁽¹⁾ The Mortgage Opportunities Fund launched on 25 January 2017.

DESCRIPTION	PAR (000S)	COST (000S)
PURCHASES THROUGH 30 JUNE 2017		
US Treasury Notes		
2.000% due 05/31/2024	\$ 58,900	\$ 58,873
	SHARES	
PIMCO US Dollar Short-Term Floating NAV Fund (a)	5,355,146	53,626
	PAR (000S)	
US Treasury Notes		
2.250% due 02/15/2027	\$ 19,950	20,035
US Treasury Notes		
1.750% due 06/30/2022	18,350	18,282
US Treasury Notes		
2.000% due 04/30/2024	16,600	16,522
Morgan Stanley Asset-Backed Securities Capital I, Inc. Trust		
1.366% due 12/25/2036	12,920	8,253
Park Place Securities, Inc. Asset-Backed Pass-Through Certificates		
2.866% due 12/25/2034	5,825	5,869
Countrywide Asset-Backed Certificates		
1.566% due 04/25/2036	5,800	5,766
Figueroa CLO Ltd.		
2.524% due 06/20/2027	5,600	5,600
Morgan Stanley Capital I Trust		
1.506% due 01/25/2036	5,761	5,596
Citigroup Mortgage Loan Trust		
1.616% due 03/25/2037	5,800	5,568
Residential Accredit Securities Corporation Trust		
1.476% due 07/25/2036	5,700	5,543
Banc of America Funding Trust		
5.763% due 10/25/2036	5,355	5,074
SLM Student Loan Trust		
2.446% due 12/15/2033	4,966	5,018
Denali Capital CLO X Ltd.		
2.317% due 04/28/2025	5,000	5,007
Magnetite IX Ltd.		
2.156% due 07/25/2026	5,000	5,000
Park Place Securities, Inc. Asset-Backed Pass-Through Certificates		
1.706% due 09/25/2035	5,100	4,973
Argent Mortgage Loan Trust		
1.696% due 05/25/2035	5,314	4,770
Alternative Loan Trust		
1.672% due 06/25/2046	5,161	4,697
American Home Mortgage Investment Trust		
1.796% due 11/25/2045	4,814	4,671

DESCRIPTION	PAR (000S)	PROCEEDS (000S)
SALES THROUGH 30 JUNE 2017		
US Treasury Notes		
2.000% due 05/31/2024	\$ 58,900	\$ 58,781
US Treasury Notes		
2.000% due 04/30/2024	16,600	16,529
	SHARES	
PIMCO US Dollar Short-Term Floating NAV Fund (a)	918,235	9,195
	PAR (000S)	
Federal Home Loan Bank		
0.000% due 04/17/2017	\$ 3,500	3,498
Federal Home Loan Bank		
0.000% due 06/30/2017	1,900	1,899
Commercial Mortgage Trust		
6.250% due 01/17/2032	1,148	1,153
US Treasury Notes		
2.125% due 03/31/2024	1,000	1,007
Federal Home Loan Bank		
0.000% due 04/28/2017	1,000	1,000
Federal Home Loan Bank		
0.000% due 03/29/2017	900	900
US Treasury Notes		
1.875% due 04/30/2022	800	803
Federal Home Loan Bank		
0.000% due 04/04/2017	800	800
Federal Home Loan Bank		
0.000% due 06/01/2017	700	699
US Treasury Notes		
2.000% due 12/31/2021	450	452
Fannie Mae		
3.500% due 08/25/2043	2,094	417
US Treasury Notes		
1.875% due 03/31/2022	400	402
US Treasury Notes		
2.125% due 02/29/2024	400	394
US Treasury Notes		
1.750% due 03/31/2022	360	357
Federal Home Loan Bank		
0.000% due 04/21/2017	300	300
Freddie Mac		
3.000% due 01/15/2055	290	291
Federal Home Loan Bank		
0.670% due 04/11/2017	200	200

(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.

Overnight investments of uninvested Fund cash which usually mature the next business day have been excluded from the Significant Changes in Portfolio Composition.

Portfolio of Investments and Assets PIMCO RAE Fundamental Emerging Markets 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 MARKETS											
COMMON STOCKS (31-DEC-2016: 85.79%)											
BRAZIL											
AES Tiete Energia S.A.	19,100	\$ 79	0.12	Empresas CMPC S.A.	4,249	\$ 10	0.02	Postal Savings Bank of China Co. Ltd.	118,000	\$ 68	0.10
Alupar Investimento S.A.	4,800	26	0.04	Empresas COPEC S.A.	1,579	17	0.03			6,730	10.00
Ambev S.A.	9,800	54	0.08	Enel Americas S.A.	5,109	48	0.07	HEALTH CARE			
Banco Bradesco S.A.	81,013	689	1.02	Enel Chile S.A.	61,710	7	0.01	China Resources Pharmaceutical Group Ltd.	33,500	42	0.06
Banco do Brasil S.A.	111,900	905	1.34	Enel Generacion Chile S.A.	391	9	0.01	Sihuan Pharmaceutical Holdings Group Ltd.	4,000	1	0.00
BM&FBovespa S.A. - Bolsa de Valores Mercadorias e Futuros	9,100	54	0.08	Inversiones Aguas Metropolitanas S.A.	8,600	14	0.02			43	0.06
BR Malls Participacoes S.A.	11,542	42	0.06	Inversiones La Construccion S.A.	800	10	0.01	INDUSTRIALS			
BR Properties S.A.	4,400	12	0.02	Latam Airlines Group S.A.	5,384	60	0.09	Air China Ltd.	36,000	37	0.06
BRF S.A.	5,500	65	0.10	Ripley Corp. S.A.	34,590	27	0.04	Beijing Capital International Airport Co. Ltd.	12,000	17	0.03
BTG Pactual Group	3,300	15	0.02	Sociedad Matriz del Banco de Chile S.A.	52,903	21	0.03	China Communications Construction Co. Ltd.	10,000	13	0.02
CCR S.A.	2,000	10	0.01	Sociedad Quimica y Minera de Chile S.A.	999	33	0.05	China Energy Engineering Corp. Ltd.	110,000	23	0.03
Cia de Gas de Sao Paulo	1,000	14	0.02			741	1.10	China Lesso Group Holdings Ltd.	13,000	10	0.02
Cia de Saneamento Basico do Estado de Sao Paulo	12,540	119	0.18	CHINA CONSUMER DISCRETIONARY				China Railway Construction Corp. Ltd.	16,500	22	0.03
Cia de Saneamento de Minas Gerais	5,600	68	0.10	Belle International Holdings Ltd.	280,000	221	0.33	China Southern Airlines Co. Ltd.	42,000	36	0.05
Cia de Saneamento do Parana	14,800	49	0.07	Dongfeng Motor Group Co. Ltd.	18,000	21	0.03	Fosun International Ltd.	6,000	9	0.01
Cia de Transmissao de Energia Eletrica Paulista	2,000	39	0.06	GOME Electrical Appliances Holding Ltd.	44,000	6	0.01	Guangshen Railway Co. Ltd.	36,000	18	0.03
Cia Energetica de Minas Gerais	168,525	404	0.60	Wei qiao Textile Co.	12,000	7	0.01	Harbin Electric Co. Ltd.	88,000	44	0.07
Cia Siderurgica Nacional S.A.	59,757	128	0.19	Zhongsheng Group Holdings Ltd.	34,500	64	0.09	Qinhuangdao Port Co. Ltd.	27,000	10	0.01
Cosan S.A. Industria e Comercio	4,300	45	0.07			319	0.47	Shanghai Electric Group Co. Ltd.	40,000	19	0.03
CPFL Energia S.A.	7,892	126	0.19	CONSUMER STAPLES				Sinopec Engineering Group Co. Ltd.	53,500	48	0.07
Cyrela Brazil Realty S.A. Empreendimentos e Participacoes	17,900	59	0.09	Tingyi Cayman Islands Holding Corp.	68,000	81	0.12	Sinotrans Ltd.	43,000	22	0.03
Duralex S.A.	19,700	48	0.07	ENERGY				Sinotruk Hong Kong Ltd.	48,500	35	0.05
EcoRodovias Infraestrutura e Logistica S.A.	14,700	46	0.07	China Coal Energy Co. Ltd.	22,000	11	0.02	Weichai Power Co. Ltd.	76,000	66	0.10
EDP - Energias do Brasil S.A.	13,400	57	0.08	China Oilfield Services Ltd.	62,000	50	0.07	Yangzijiang Shipbuilding Holdings Ltd.	56,000	48	0.07
Embraer S.A.	691	12	0.02	China Petroleum & Chemical Corp.	790,000	619	0.92	Zhejiang Expressway Co. Ltd.	54,000	71	0.11
Energisa S.A.	1,100	8	0.01	China Shenhua Energy Co. Ltd.	140,000	311	0.46	Zoomlion Heavy Industry Science & Technology Co. Ltd.	60,000	29	0.04
Engie Brasil Energia S.A.	4,000	41	0.06	CNOOC Ltd.	540,000	592	0.88			577	0.86
Fibria Celulose S.A.	8,352	85	0.13	PetroChina Co. Ltd.	456,000	279	0.41	INFORMATION TECHNOLOGY			
Gerdau S.A.	98,676	301	0.45	Yanzhou Coal Mining Co. Ltd.	74,000	66	0.10	Changyou.com Ltd.	705	27	0.04
Grendene S.A.	4,000	31	0.05			1,928	2.86	Legend Holdings Corp.	26,600	73	0.11
Hypermarcas S.A.	1,300	11	0.02	FINANCIALS				Lenovo Group Ltd.	166,000	105	0.16
JBS S.A.	33,200	65	0.10	Agricultural Bank of China Ltd.	1,279,000	605	0.90	Semiconductor Manufacturing International Corp.	8,500	10	0.01
Light S.A.	25,100	170	0.25	Bank of China Ltd.	2,438,000	1,196	1.78	Sohu.com, Inc.	598	27	0.04
Marfrig Global Foods S.A.	61,700	126	0.19	Bank of Chongqing Co. Ltd.	6,000	5	0.01			242	0.36
MRV Engenharia e Participacoes S.A.	16,600	68	0.10	Bank of Communications Co. Ltd.	382,000	269	0.40	MATERIALS			
Natura Cosmeticos S.A.	15,700	122	0.18	China Cinda Asset Management Co. Ltd.	89,000	33	0.05	Angang Steel Co. Ltd.	16,000	12	0.02
Petroleo Brasileiro S.A.	136,700	1,092	1.62	China CITIC Bank Corp. Ltd.	251,000	154	0.23	Anhui Conch Cement Co. Ltd.	18,000	63	0.09
Porto Seguro S.A.	2,900	27	0.04	China Construction Bank Corp.	2,731,000	2,124	3.15	China BlueChemical Ltd.	146,000	34	0.05
Sul America S.A.	12,892	69	0.10	China Everbright Bank Co. Ltd.	121,000	56	0.08	China Hongqiao Group Ltd.	31,500	23	0.04
Telefonica Brasil S.A.	7,487	101	0.15	China Huarong Asset Management Co. Ltd.	146,000	57	0.08	China National Building Material Co. Ltd.	596,000	354	0.53
TIM Participacoes S.A.	9,715	144	0.21	China Life Insurance Co. Ltd.	32,000	98	0.14	China National Materials Co. Ltd.	78,000	26	0.04
Transmissora Alianca de Energia Eletrica S.A.	7,800	52	0.08	China Merchants Bank Co. Ltd.	61,500	185	0.28	China Zhongwang Holdings Ltd.	80,400	35	0.05
Via Varejo S.A.	37,200	122	0.18	China Minsheng Banking Corp. Ltd.	140,500	140	0.21	Jiangxi Copper Co. Ltd.	22,000	36	0.05
		5,800	8.62	Chongqing Rural Commercial Bank Co. Ltd.	149,000	100	0.15			583	0.87
CHILE				Industrial & Commercial Bank of China Ltd.	2,231,000	1,506	2.24	REAL ESTATE			
Antofagasta PLC	10,472	109	0.16	People's Insurance Co. Group of China Ltd.	169,000	71	0.11	Agile Group Holdings Ltd.	156,000	143	0.21
Banco de Chile	225,862	30	0.04	Ping An Insurance Group Co. of China Ltd.	9,500	63	0.09	Beijing Capital Land Ltd.	6,000	3	0.00
Banco de Credito e Inversiones	432	24	0.04					Central China Real Estate Ltd.	44,000	10	0.01
Banco Santander Chile	2,089	53	0.08					China Evergrande Group	147,000	264	0.39
CAP S.A.	12,594	100	0.15					CIFI Holdings Group Co. Ltd.	34,000	15	0.02
Cencosud S.A.	50,132	133	0.20								
Colbun S.A.	25,770	6	0.01								
Empresa Nacional de Telecomunicaciones S.A.	2,755	30	0.04								

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
Country Garden Holdings Co. Ltd.	182,000	\$ 211	0.31	China Power International Development Ltd.	179,000	\$ 64	0.09	DRB-Hicom Bhd	25,900	\$ 11	0.02
Fantasia Holdings Group Co. Ltd.	37,500	5	0.01	China Resources Beer Holdings Co. Ltd.	100,000	252	0.38	Malayan Banking Bhd	34,300	77	0.12
Future Land Development Holdings Ltd.	154,000	59	0.09	China Resources Cement Holdings Ltd.	166,000	82	0.12	MMC Corp. Bhd	31,900	18	0.03
Greentown China Holdings Ltd.	86,500	95	0.14	China Resources Land Ltd.	16,000	47	0.07	Public Bank Bhd	9,100	43	0.06
Guangzhou R&F Properties Co. Ltd.	106,400	166	0.25	China Resources Power Holdings Co. Ltd.	86,000	169	0.25	RHB Bank Bhd	15,300	18	0.03
Kaisa Group Holdings Ltd.	75,000	24	0.04	China Taiping Insurance Holdings Co. Ltd.	51,200	130	0.19	Sime Darby Bhd	5,200	12	0.02
KWG Property Holding Ltd.	104,500	70	0.10	China Unicom Hong Kong Ltd.	248,000	368	0.55	UMW Holdings Bhd	6,400	9	0.01
Logan Property Holdings Co. Ltd.	34,000	22	0.03	CITIC Ltd.	50,000	75	0.11			302	0.45
Longfor Properties Co. Ltd.	13,500	29	0.04	COSCO SHIPPING Ports Ltd.	66,000	77	0.12	MEXICO			
Powerlong Real Estate Holdings Ltd.	108,000	46	0.07	Dah Chong Hong Holdings Ltd.	46,000	21	0.03	Alfa SAB de C.V.	32,000	45	0.07
Red Star Macalline Group Corp. Ltd.	19,000	19	0.03	Far East Horizon Ltd.	10,000	9	0.01	America Movil SAB de C.V.	13,376	213	0.32
Shui On Land Ltd.	208,500	51	0.08	Kunlun Energy Co. Ltd.	102,000	86	0.13	Cemex SAB de C.V.	21,716	205	0.30
Sino-Ocean Group Holding Ltd.	187,000	92	0.14	Poly Property Group Co. Ltd.	259,000	114	0.17	Coca-Cola Femsa SAB de C.V.	144	12	0.02
SOHO China Ltd.	179,000	88	0.13	Shanghai Industrial Holdings Ltd.	39,000	115	0.17	Grupo Elektra SAB de C.V.	3,120	131	0.19
Sunac China Holdings Ltd.	26,000	54	0.08	Shenzhen Investment Ltd.	60,000	27	0.04	Grupo Financiero Santander Mexico SAB de C.V.	5,400	52	0.08
Yuzhou Properties Co. Ltd.	76,000	45	0.07	Shougang Fushan Resources Group Ltd.	278,000	52	0.08	Industrias Penoles SAB de C.V.	2,475	56	0.08
		1,511	2.24	Tianjin Port Development Holdings Ltd.	92,000	15	0.02	OHL Mexico SAB de C.V.	72,500	105	0.16
TELECOMMUNICATION SERVICES				Yuexiu Property Co. Ltd.	522,000	89	0.13			819	1.22
China Communications Services Corp. Ltd.	156,000	90	0.13			2,475	3.68	PHILIPPINES			
China Telecom Corp. Ltd.	464,000	220	0.33	INDIA				Alliance Global Group, Inc.	23,900	7	0.01
		310	0.46	Reliance Industries Ltd.	1,180	50	0.07	PLDT, Inc.	520	18	0.03
UTILITIES				State Bank of India	5,500	234	0.35			25	0.04
Beijing Jingneng Clean Energy Co. Ltd.	34,000	10	0.01	Tata Motors Ltd.	4,223	139	0.21	POLAND			
China Longyuan Power Group Corp. Ltd.	24,000	17	0.03	Vedanta Ltd.	12,946	201	0.30	Asseco Poland S.A.	3,197	42	0.06
Datang International Power Generation Co. Ltd.	248,000	79	0.12	Vedanta Resources PLC	13,393	112	0.16	Bank Handlowy w Warszawie S.A.	1,093	20	0.03
Huadian Fuxin Energy Corp. Ltd.	142,000	34	0.05			736	1.09	Bank Pekao S.A.	1,723	58	0.09
Huadian Power International Corp. Ltd.	24,000	11	0.02	INDONESIA				Enea S.A.	21,152	76	0.11
Huaneng Power International, Inc.	102,000	71	0.10	Adaro Energy Tbk PT	1,083,000	128	0.19	Energia S.A.	39,752	112	0.17
		222	0.33	Astra International Tbk PT	91,200	61	0.09	Getin Noble Bank S.A.	35,581	14	0.02
Total China		12,546	18.63	Bank CIMB Niaga Tbk PT	106,500	9	0.02	Grupa Lotos S.A.	5,122	71	0.10
GREECE				Bank Danamon Indonesia Tbk PT	21,000	8	0.01	Jastrzebska Spolka Weglowa S.A.	4,401	88	0.13
Alpha Bank AE	119,545	294	0.44	Bank Mandiri Persero Tbk PT	80,300	77	0.12	KGHM Polska Miedz S.A.	15,534	463	0.69
Eurobank Ergasias S.A.	9,951	11	0.02	Bank Negara Indonesia Persero Tbk PT	96,100	47	0.07	Orange Polska S.A.	65,748	91	0.14
FF Group	1,542	38	0.06	Bank Rakyat Indonesia Persero Tbk PT	19,200	22	0.03	PGE Polska Grupa Energetyczna S.A.	57,909	189	0.28
Hellenic Telecommunications Organization S.A.	9,672	116	0.17	Bumi Resources Tbk PT	2,156,000	55	0.08	Polski Koncern Naftowy ORLEN S.A.	1,332	40	0.06
Holding Co. Admite Ipto S.A.	9,161	24	0.04	Indo Tambangraya Megah Tbk PT	69,200	90	0.13	Polskie Gornictwo Naftowe i Gazownictwo S.A.	29,967	51	0.08
National Bank of Greece S.A.	792,432	301	0.45	Indofood Sukses Makmur Tbk PT	107,100	69	0.10	Powszechna Kasa Oszczednosci Bank Polski S.A.	16,240	151	0.22
OPAP S.A.	12,209	138	0.20	Perusahaan Gas Negara Persero Tbk	347,000	58	0.09	Powszechny Zaklad Ubezpieczen S.A.	13,900	167	0.25
Piraeus Bank S.A.	616,791	151	0.22	Semen Indonesia Persero Tbk PT	21,200	16	0.02	Synthos S.A.	22,507	29	0.04
Public Power Corp. S.A.	9,161	23	0.03	Tambang Batubara Bukit Asam Persero Tbk PT	90,000	81	0.12	Tauron Polska Energia S.A.	138,996	134	0.20
		1,096	1.63	Telekomunikasi Indonesia Persero Tbk PT	256,300	87	0.13			1,796	2.67
HONG KONG				United Tractors Tbk PT	59,600	123	0.18	RUSSIA			
BOC Hong Kong Holdings Ltd.	44,500	213	0.32	Vale Indonesia Tbk PT	213,800	30	0.05	Aeroflot PJSC	68,900	227	0.34
China Agri-Industries Holdings Ltd.	78,000	32	0.05	XL Axiata Tbk PT	34,200	9	0.01	Alrosa PJSC	4,697	7	0.01
China Jinmao Holdings Group Ltd.	212,000	87	0.13			970	1.44	Evraz PLC	49,050	132	0.20
China Merchants Port Holdings Co. Ltd.	10,000	28	0.04	MALAYSIA				Federal Grid Co. Unified Energy System PJSC	51,410,000	149	0.22
China Mobile Ltd.	28,000	297	0.44	AirAsia Bhd	12,200	9	0.01	Gazprom Neft PJSC	1,674	26	0.04
China Overseas Grand Oceans Group Ltd.	48,000	26	0.04	Alliance Financial Group Bhd	38,200	34	0.05	Gazprom PJSC	330,758	1,310	1.95
				AMMB Holdings Bhd	12,500	14	0.02	Inter RAO UES PJSC	1,109,000	72	0.11
				Berjaya Corp. Bhd	200,500	16	0.02	LSR Group PJSC	2,400	7	0.01
				CIMB Group Holdings Bhd	26,800	41	0.06	LUKOIL PJSC	22,046	1,075	1.60
								Magnitogorsk Iron & Steel Works PJSC	49,500	28	0.04
								Mechel PJSC	28,247	131	0.19
								MegaFon PJSC	12,230	112	0.17

Portfolio of Investments and Assets 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
MMC Norilsk Nickel PJSC	22,293	\$ 306	0.45	Kumho Tire Co., Inc.	11,460	\$ 75	0.11	MATERIALS			
Mobile TeleSystems PJSC	70,840	280	0.42	LG Electronics, Inc.	7,529	528	0.79	Dongkuk Steel Mill Co. Ltd.	9,074	\$ 116	0.17
Mosenergo PJSC	412,000	15	0.02	LOTTE Himart Co. Ltd.	186	11	0.02	Hanwha Chemical Corp.	810	21	0.03
Novolipetsk Steel PJSC	2,351	45	0.07	Lotte Shopping Co. Ltd.	792	210	0.31	Hyundai Steel Co.	2,422	132	0.20
PhosAgro PJSC	2,694	36	0.05	Mando Corp.	100	23	0.03	Kolon Industries, Inc.	650	39	0.06
Rosneft Oil Co. PJSC	49,386	269	0.40	Shinsegae, Inc.	254	51	0.08	POSCO	3,097	776	1.15
Rosseti PJSC	8,497,007	114	0.17			2,075	3.08	Taekwang Industrial Co. Ltd.	11	10	0.01
Rostelecom PJSC	45,310	55	0.08	CONSUMER STAPLES						1,094	1.62
RusHydro PJSC	10,212,000	137	0.20	E-MART, Inc.	572	117	0.17	TELECOMMUNICATION SERVICES			
Sberbank of Russia PJSC	24,140	250	0.37	Hite Jinro Co. Ltd.	2,320	48	0.07	KT Corp.	28,413	473	0.70
Severstal PJSC	6,348	83	0.12	KT&G Corp.	70	7	0.01	LG Uplus Corp.	19,879	271	0.40
Sistema PJSC FC	16,826	70	0.10			172	0.25	SK Telecom Co. Ltd.	9,558	245	0.37
Surgutneftegas OJSC	186,450	802	1.19	ENERGY						989	1.47
Tatneft PJSC	2,444	92	0.14	GS Holdings Corp.	755	45	0.07	UTILITIES			
TMK PJSC	7,700	10	0.01	SK Innovation Co. Ltd.	149	21	0.03	Korea Electric Power Corp.	4,968	177	0.27
Unipro PJSC	582,000	25	0.04			66	0.10	Korea Gas Corp.	2,937	137	0.20
VTB Bank PJSC	9,960	21	0.03	FINANCIALS						314	0.47
X5 Retail Group NV	4,647	161	0.24	BNK Financial Group, Inc.	7,115	68	0.10	Total South Korea		11,787	17.51
		6,047	8.98	DGB Financial Group, Inc.	13,090	135	0.20	TAIWAN			
SOUTH AFRICA				Dongbu Insurance Co. Ltd.	110	7	0.01	Acer, Inc.	163,000	85	0.13
African Rainbow Minerals Ltd.	9,650	62	0.09	Hana Financial Group, Inc.	13,874	548	0.81	Advanced Semiconductor Engineering, Inc.	37,218	48	0.07
AngloGold Ashanti Ltd.	2,658	26	0.04	Hanwha Life Insurance Co. Ltd.	18,129	110	0.16	Asia Cement Corp.	102,000	87	0.13
Assore Ltd.	709	11	0.02	Hyundai Marine & Fire Insurance Co. Ltd.	2,098	72	0.11	Asustek Computer, Inc.	16,000	151	0.22
Barclays Africa Group Ltd.	20,428	224	0.33	Industrial Bank of Korea	14,266	178	0.26	AU Optronics Corp.	552,000	252	0.37
Barlworld Ltd.	24,709	205	0.30	JB Financial Group Co. Ltd.	7,980	44	0.07	Cathay Financial Holding Co. Ltd.	54,000	89	0.13
Bidvest Group Ltd.	1,008	12	0.02	KB Financial Group, Inc.	8,635	436	0.65	Chailease Holding Co. Ltd.	4,000	11	0.02
Exxaro Resources Ltd.	10,190	72	0.11	Mirae Asset Life Insurance Co. Ltd.	11,206	51	0.08	Cheng Shin Rubber Industry Co. Ltd.	17,000	36	0.05
FirstRand Ltd.	16,320	59	0.09	Samsung Card Co. Ltd.	1,268	43	0.06	China Airlines Ltd.	34,000	10	0.02
Gold Fields Ltd.	45,900	160	0.24	Samsung Life Insurance Co. Ltd.	1,635	167	0.25	China Development Financial Holding Corp.	142,000	41	0.06
Harmony Gold Mining Co. Ltd.	2,300	4	0.01	Shinhan Financial Group Co. Ltd.	9,303	401	0.60	China Life Insurance Co. Ltd.	173,296	173	0.26
Impala Platinum Holdings Ltd.	23,927	67	0.10	Tongyang Life Insurance Co. Ltd.	3,880	34	0.05	China Steel Corp.	125,000	102	0.15
Imperial Holdings Ltd.	6,649	82	0.12	Woori Bank	28,341	457	0.68	Chunghwa Telecom Co. Ltd.	31,000	110	0.16
Investec Ltd.	12,493	92	0.14			2,751	4.09	Compal Electronics, Inc.	216,000	146	0.22
Kumba Iron Ore Ltd.	18,935	247	0.37	INDUSTRIALS				CTBC Financial Holding Co. Ltd.	38,000	25	0.04
Liberty Holdings Ltd.	16,041	138	0.20	Asiana Airlines, Inc.	15,350	82	0.12	Far Eastern Department Stores Ltd.	43,000	22	0.03
Life Healthcare Group Holdings Ltd.	28,642	56	0.08	CJ Corp.	506	84	0.12	Far Eastern New Century Corp.	155,300	126	0.19
Lonmin PLC	23,972	20	0.03	Doosan Corp.	830	86	0.13	Far EasTone Telecommunications Co. Ltd.	12,000	31	0.05
Massmart Holdings Ltd.	2,807	23	0.03	Doosan Heavy Industries & Construction Co. Ltd.	5,217	95	0.14	Farglory Land Development Co. Ltd.	16,000	21	0.03
MMI Holdings Ltd.	33,310	51	0.08	Doosan Infracore Co. Ltd.	20,017	148	0.22	First Financial Holding Co. Ltd.	23,000	15	0.02
Mondi Ltd.	3,296	85	0.13	Hyundai Construction Equipment Co. Ltd.	59	18	0.03	Formosa Chemicals & Fibre Corp.	6,000	19	0.03
MTN Group Ltd.	59,421	517	0.77	Hyundai Electric & Energy System Co. Ltd.	61	17	0.02	Formosa Plastics Corp.	5,000	15	0.02
Nampak Ltd.	60,253	87	0.13	Hyundai Engineering & Construction Co. Ltd.	1,113	45	0.07	Formosa Taffeta Co. Ltd.	27,000	27	0.04
Nedbank Group Ltd.	10,699	171	0.25	KCC Corp.	28	11	0.02	Fubon Financial Holding Co. Ltd.	32,000	51	0.08
Netcare Ltd.	18,642	37	0.05	Korean Air Lines Co. Ltd.	6,306	213	0.32	Highwealth Construction Corp.	21,000	35	0.05
Sanlam Ltd.	14,511	72	0.11	LG Corp.	321	22	0.03	Hon Hai Precision Industry Co. Ltd.	123,955	476	0.71
Sappi Ltd.	12,413	82	0.12	LS Corp.	2,260	144	0.21	HTC Corp.	82,000	196	0.29
Sasol Ltd.	11,542	323	0.48	Samsung Heavy Industries Co. Ltd.	4,889	53	0.08	Hua Nan Financial Holdings Co. Ltd.	59,000	34	0.05
Sibanye Gold Ltd.	12,250	14	0.02	SK Networks Co. Ltd.	12,969	71	0.11	Innolux Corp.	697,000	364	0.54
Standard Bank Group Ltd.	34,894	384	0.57			1,089	1.62	Inventec Corp.	87,000	71	0.10
Telkom S.A. SOC Ltd.	24,238	114	0.17	INFORMATION TECHNOLOGY				Lite-On Technology Corp.	94,190	155	0.23
Tsogo Sun Holdings Ltd.	9,919	17	0.02	Hyundai Robotics Co. Ltd.	200	68	0.10	MediaTek, Inc.	13,000	111	0.16
Vodacom Group Ltd.	3,322	42	0.06	LG Display Co. Ltd.	6,924	224	0.33	Mega Financial Holding Co. Ltd.	91,380	76	0.11
		3,556	5.28	Samsung Electro-Mechanics Co. Ltd.	299	27	0.04				
SOUTH KOREA				Samsung Electronics Co. Ltd.	1,307	2,722	4.05				
CONSUMER DISCRETIONARY				SK Hynix, Inc.	3,331	196	0.29				
CJ O Shopping Co. Ltd.	469	79	0.12			3,237	4.81				
Hankook Tire Co. Ltd.	645	36	0.05								
Hyundai Department Store Co. Ltd.	127	12	0.02								
Hyundai Mobis Co. Ltd.	275	60	0.09								
Hyundai Motor Co.	5,378	750	1.11								
Hyundai Wia Corp.	270	16	0.02								
Kia Motors Corp.	6,705	224	0.33								

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Mercuries Life Insurance Co. Ltd.	44,000	\$	23	0.03	Haci Omer Sabanci Holding AS	97,080	\$	301	0.45	NMDC Ltd.				
Nan Ya Plastics Corp.	10,000		25	0.04	KOC Holding AS	16,550		76	0.11	Exp. 02/08/2018	19,070	\$	32	0.05
Novatek Microelectronics Corp.	13,000		52	0.08	Migros Ticaret AS	10,167		80	0.12	Oil & Natural Gas Corp. Ltd.				
Pegatron Corp.	8,000		25	0.04	TAV Havalimanlari Holding AS	2,075		11	0.02	Exp. 02/08/2018	52,198		127	0.19
Pou Chen Corp.	48,000		66	0.10	Türk Hava Yollari AO	51,660		118	0.17	Oriental Bank of Commerce				
Powertech Technology, Inc.	20,000		62	0.09	Türk Telekomunikasyon AS	30,986		55	0.08	Exp. 07/09/2019	56,947		125	0.18
Quanta Computer, Inc.	48,000		114	0.17	Turkcell Iletisim Hizmetleri AS	11,989		39	0.06	Piramal Enterprises Ltd.				
Ruentex Industries Ltd.	33,000		49	0.07	Türkiye Garanti Bankasi AS	53,410		148	0.22	Exp. 12/03/2018	650		28	0.04
Shanghai Commercial & Savings Bank Ltd.	32,708		34	0.05	Türkiye Halk Bankasi AS	62,590		234	0.35	Power Finance Corp. Ltd.				
Shin Kong Financial Holding Co. Ltd.	417,694		111	0.16	Türkiye Is Bankasi	137,290		290	0.43	Exp. 07/15/2019	37,485		71	0.11
Siliconware Precision Industries Co. Ltd.	17,000		27	0.04	Türkiye Sise ve Cam Fabrikalari AS	18,890		25	0.04	Punjab National Bank				
SinoPac Financial Holdings Co. Ltd.	199,399		61	0.09	Türkiye Vakıflar Bankasi TAO	60,260		111	0.16	Exp. 04/20/2021	7,945		17	0.03
Synnex Technology International Corp.	62,150		70	0.10	Yapi ve Kredi Bankasi AS	64,760		83	0.12	Exp. 02/08/2018	54,763		116	0.17
Taishin Financial Holding Co. Ltd.	124,157		57	0.08	Total Common Stocks			1,835	2.72	Reliance Communications Ltd.				
Taiwan Business Bank	129,000		36	0.05	EQUITY-LINKED SECURITIES (31-DEC-2016: 3.97%)			57,660	85.64	Exp. 06/26/2019	125,923		42	0.06
Taiwan Cement Corp.	137,000		158	0.24	Adani Power Ltd.	27,170		13	0.02	Exp. 02/08/2020	50,974		17	0.03
Taiwan Cooperative Financial Holding Co. Ltd.	8,000		4	0.01	Amtek Auto Ltd.	18,498		9	0.01	Reliance Infrastructure Ltd.				
Taiwan High Speed Rail Corp.	22,000		18	0.03	Exp. 02/08/2018					Exp. 07/09/2019	5,030		39	0.06
Taiwan Semiconductor Manufacturing Co. Ltd.	10,941		382	0.57	Andhra Bank	99,552		84	0.12	Rural Electrification Corp. Ltd.				
Teco Electric & Machinery Co. Ltd.	56,000		54	0.08	Exp. 07/02/2019					Exp. 06/11/2019	63,699		169	0.25
TPK Holding Co. Ltd.	55,000		169	0.25	Bank of Baroda					Steel Authority of India Ltd.				
Unimicron Technology Corp.	108,000		63	0.09	Exp. 02/08/2018	1,341		3	0.01	Exp. 04/26/2021	116,243		105	0.16
Uni-President Enterprises Corp.	40,320		81	0.12	Exp. 04/19/2021	20,841		52	0.08	Syndicate Bank				
United Microelectronics Corp.	539,000		262	0.39	Bank of India	39,818		86	0.13	Exp. 02/13/2019	64,090		73	0.11
Wistron Corp.	202,446		206	0.31	Exp. 02/08/2018	45,290		95	0.14	Tata Power Co. Ltd.				
WPG Holdings Ltd.	64,000		85	0.13	Bharat Heavy Electricals Ltd.	889		9	0.01	Exp. 04/05/2019	108,847		136	0.20
Yageo Corp.	11,000		38	0.06	Exp. 03/10/2021					Tata Steel Ltd.				
Yuanta Financial Holding Co. Ltd.	53,000		23	0.03	Bharat Petroleum Corp. Ltd.	2,369		14	0.02	Exp. 12/08/2020	64,284		543	0.81
Yulon Motor Co. Ltd.	51,000		46	0.07	Exp. 02/08/2018					UCO Bank				
			5,612	8.33	Bharti Airtel Ltd.	25,247		128	0.19	Exp. 04/30/2019	53,811		28	0.04
THAILAND					Coal India Ltd.	1,105		15	0.02	Union Bank of India				
Bangkok Bank PCL	27,300		149	0.22	Exp. 02/08/2018	12,482		47	0.07	Exp. 06/26/2019	58,630		134	0.20
Banpu PCL	194,900		95	0.14	DLF Ltd.	17,040		50	0.07	Vedanta Ltd.				
Charoen Pokphand Foods PCL	1,900		1	0.00	Exp. 01/25/2018					Exp. 04/26/2021	17,727		68	0.10
Kasikornbank PCL	16,700		97	0.15	Grasim Industries Ltd.	2,404		46	0.07	Total Equity-Linked Securities			3,746	5.56
Krung Thai Bank PCL	157,400		87	0.13	Exp. 07/24/2019					PREFERRED SECURITIES (31-DEC-2016: 9.58%)				
PTT Exploration & Production PCL	75,600		192	0.28	Hindalco Industries Ltd.	9,618		28	0.04	Banco do Estado do Rio Grande do Sul S.A.	23,700		94	0.14
PTT Global Chemical PCL	27,000		54	0.08	Exp. 05/23/2018	6,790		20	0.03	Bashneft PJSC	3,537		68	0.10
PTT PCL	25,700		280	0.42	Exp. 06/22/2021	87,556		259	0.38	Braskem S.A.	13,733		142	0.21
Siam Commercial Bank PCL	27,000		123	0.18	Exp. 02/08/2018					Centrais Eletricas Brasileiras S.A.	52,600		261	0.39
Thai Airways International PCL	334,500		191	0.28	Hindustan Petroleum Corp. Ltd.	4,285		34	0.05	Cia Brasileira de Distribuicao	17,400		342	0.51
Thanachart Capital PCL	78,900		107	0.16	Exp. 08/08/2019					Cia Energetica de Sao Paulo	34,300		160	0.24
Tisco Financial Group PCL	3,000		7	0.01	ICICI Bank Ltd.	21,230		95	0.14	Cia Paranaense de Energia	15,600		115	0.17
Total Access Communication PCL	86,700		134	0.20	Exp. 07/02/2019	4,180		19	0.03	Eletropaulo Metropolitana Eletricidade de Sao Paulo S.A.	35,100		134	0.20
			1,517	2.25	Exp. 02/08/2018					Itau Unibanco Holding S.A.	85,333		943	1.40
TURKEY					IDBI Bank Ltd.	27,650		23	0.03	Itausa - Investimentos Itau S.A.	3,700		10	0.01
Akbank TAS	46,760		130	0.19	Exp. 02/18/2020	12,640		55	0.08	Metalurgica Gerdau S.A.	326,600		490	0.73
Anadolu Efes Biracilik Ve Malt Sanayii AS	1,660		10	0.01	Indian Bank	7,015		42	0.06	Suzano Papel e Celulose S.A.	1,900		8	0.01
Arcelik AS	1,494		11	0.02	Exp. 10/29/2018					Transneft PJSC	72		194	0.29
Eregli Demir ve Celik Fabrikalari TAS	56,526		113	0.17	Indian Oil Corp. Ltd.					Usinas Siderurgicas de Minas Gerais S.A.	44,500		62	0.09
					Exp. 09/02/2019					Vale S.A.	233,900		1,900	2.82
					Indian Overseas Bank	72,893		28	0.04	Total Preferred Securities			4,923	7.31
					Jaiprakash Associates Ltd.	970,614		327	0.49	Total Transferable Securities & Money Market Instruments - Official Stock Exchange/ Regulated Market				
					Exp. 08/30/2018								\$	66,329 98.51
					Jindal Steel & Power Ltd.	133,679		255	0.38					
					Exp. 02/08/2018									
					NHPC Ltd.	83,150		40	0.06					
					Exp. 07/02/2019									

Portfolio of Investments and Assets PIMCO RAE Fundamental Emerging Markets Fund (Cont.)

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
OVERNIGHT TIME DEPOSITS			
Brown Brothers Harriman & Co. 0.005% due 06/30/2017	HKD 2	\$ 0	0.00
6.174% due 06/30/2017	ZAR 1	0	0.00
Citibank N.A. 0.050% due 06/30/2017	£ 2	3	0.01
HSBC Bank 0.005% due 06/30/2017	HKD 156	20	0.03
0.010% due 06/30/2017	SGD 3	2	0.00
0.050% due 06/30/2017	£ 2	2	0.00
Sumitomo Mitsui Banking Corp. 0.050% due 06/30/2017	1	2	0.00
Wells Fargo Bank 6.174% due 06/30/2017	ZAR 40	3	0.01
Total Overnight Time Deposits		\$ 32	0.05
Other Current Assets & Liabilities		\$ 971	1.44
Net Assets		\$67,332	100.00

NOTES TO PORTFOLIO OF INVESTMENTS AND ASSETS (amounts in thousands*):

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

(a) Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 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	\$ 14,012	\$ 52,287	\$ 30	\$ 66,329

The following is a summary of the fair valuations according to the inputs used as at 31 December 2016 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	\$ 2,679	\$ 10,784	\$ 2	\$ 13,465

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

⁽²⁾ Refer to the Portfolio of Investments and Assets for additional information.

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

(b) Comparative Information

The following is a summary of the comparative information for the Portfolio of Investments and Assets as at 30 June 2017:

	30-Jun-2017 (%)	31-Dec-2016 (%)
Total Transferable Securities Admitted to Official Stock Exchange	96.00	98.63
Total Other Transferable Securities & Money Market Instruments	2.51	0.71
Total OTC Financial Derivative Instruments	0.00	N/A
Total Overnight Time Deposits	0.05	0.47

DESCRIPTION	SHARES	COST (000S)
PURCHASES THROUGH 30 JUNE 2017		
Vale S.A.	283,400	\$ 2,694
Samsung Electronics Co. Ltd.	1,382	2,437
China Construction Bank Corp.	2,564,000	2,090
Gazprom PJSC	313,994	1,413
Industrial & Commercial Bank of China Ltd.	2,085,000	1,363
Banco do Brasil S.A.	123,600	1,312
Petroleo Brasileiro S.A.	134,000	1,305
LUKOIL PJSC	22,476	1,188
Bank of China Ltd.	2,283,000	1,137
Itau Unibanco Holding S.A.	87,335	1,092
Surgutneftegas OJSC	188,620	951
POSCO	3,182	788
Hyundai Motor Co.	5,649	756
Banco Bradesco S.A.	71,359	740
CNOOC Ltd.	535,000	635
Metalurgica Gerdau S.A.	330,100	576
China Petroleum & Chemical Corp.	706,000	558
MTN Group Ltd.	58,901	551
Agricultural Bank of China Ltd.	1,200,000	551
Cia Energetica de Minas Gerais	167,945	541

DESCRIPTION	SHARES	PROCEEDS (000S)
SALES THROUGH 30 JUNE 2017		
Vale S.A.	111,700	\$ 897
Samsung Electronics Co. Ltd.	364	737
Banco do Brasil S.A.	42,100	372
Petroleo Brasileiro S.A.	42,900	365
Itau Unibanco Holding S.A.	31,065	345
LUKOIL PJSC	6,806	332
China Construction Bank Corp.	370,000	294
Gazprom PJSC	54,946	222
Surgutneftegas OJSC	44,100	217
Banco Bradesco S.A.	24,974	216
POSCO	790	194
Hyundai Motor Co.	1,337	193
Industrial & Commercial Bank of China Ltd.	281,000	188
Centrais Eletricas Brasileiras S.A.	28,000	154
CNOOC Ltd.	134,000	154
Bank of China Ltd.	311,000	153
Hyundai Heavy Industries Co. Ltd.	943	146
Standard Bank Group Ltd.	12,770	144
Gerdau S.A.	48,122	143
Aeroflot PJSC	43,100	140

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.

Overnight investments of uninvested Fund cash which usually mature the next business day have been excluded from the Significant Changes in Portfolio Composition.

Portfolio of Investments and Assets PIMCO RAE Fundamental Europe Fund

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
TRANSFERABLE SECURITIES & MONEY MARKET INSTRUMENTS - OFFICIAL STOCK EXCHANGE/ REGULATED MARKETS			
COMMON STOCKS (31-DEC-2016: 97.97%)			
AUSTRALIA			
BHP Billiton PLC	14,010	€ 188	1.04
AUSTRIA			
Erste Group Bank AG	1,725	58	0.32
IMMOFINANZ AG	4,172	8	0.05
Oesterreichische Post AG	215	8	0.05
OMV AG	1,446	66	0.37
Raiffeisen Bank International AG	2,398	53	0.29
Verbund AG	429	7	0.04
Vienna Insurance Group AG Wiener Versicherung Gruppe	291	7	0.04
voestalpine AG	722	30	0.16
		237	1.32
BELGIUM			
Ageas	1,142	40	0.22
Anheuser-Busch InBev S.A.	150	14	0.08
bpost S.A.	364	8	0.04
Colruyt S.A.	146	7	0.04
D'ieteren S.A.	216	9	0.05
KBC Group NV	477	32	0.18
Proximus SADP	928	28	0.16
Solvay S.A.	127	15	0.08
Umicore S.A.	88	5	0.03
		158	0.88
DENMARK			
AP Moller - Maersk	58	102	0.57
Carlsberg	222	21	0.12
Danske Bank	610	21	0.11
ISS	1,697	58	0.32
TDC	8,731	44	0.25
		246	1.37
FINLAND			
Fortum OYJ	2,713	37	0.21
Kesko OYJ	318	14	0.08
Metso OYJ	698	21	0.12
Stora Enso OYJ	3,056	35	0.19
UPM-Kymmene OYJ	2,309	58	0.32
Wartsila OYJ Abp	90	5	0.02
		170	0.94
FRANCE			
CONSUMER DISCRETIONARY			
Accor S.A.	183	7	0.04
Christian Dior SE	202	51	0.28
Cie Generale des Etablissements Michelin	755	88	0.49
Elior Group	902	23	0.13
Eutelsat Communications S.A.	367	8	0.04
Havas S.A.	976	9	0.05
Kering	137	41	0.23
Lagardere S.C.A.	1,624	45	0.25
LVMH Moet Hennessy Louis Vuitton SE	230	50	0.28
Peugeot S.A.	2,448	43	0.24
Publicis Groupe S.A.	457	30	0.17
Renault S.A.	492	39	0.22
Television Francaise 1	1,813	22	0.12
Vivendi S.A.	4,936	96	0.53
		552	3.07

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
CONSUMER STAPLES			
Carrefour S.A.	4,340	€ 96	0.53
Casino Guichard Perrachon S.A.	1,246	65	0.36
Danone S.A.	424	28	0.16
Pernod-Ricard S.A.	103	12	0.07
		201	1.12
ENERGY			
CGG S.A.	426	2	0.01
Total S.A.	4,356	189	1.05
Vallourec S.A.	5,261	28	0.16
		219	1.22
FINANCIALS			
AXA S.A.	4,847	116	0.65
BNP Paribas S.A.	5,207	328	1.83
CNP Assurances	1,118	22	0.12
Credit Agricole S.A.	7,564	107	0.59
Eurazeo S.A.	463	30	0.17
Natixis S.A.	4,347	26	0.14
SCOR SE	439	15	0.09
Societe Generale S.A.	6,028	285	1.58
Wendel S.A.	49	6	0.04
		935	5.21
HEALTH CARE			
Sanofi	4,183	351	1.95
INDUSTRIALS			
Air France-KLM	14,780	185	1.03
Airbus SE	130	9	0.05
Alstom S.A.	949	29	0.16
Bouygues S.A.	2,120	78	0.44
Cie de Saint-Gobain	2,326	109	0.61
Eiffage S.A.	513	41	0.23
Rexel S.A.	2,930	42	0.23
Safran S.A.	163	13	0.07
Schneider Electric SE	966	65	0.36
SPIE S.A.	357	9	0.05
Teleperformance	184	21	0.11
Vinci S.A.	1,315	98	0.55
		699	3.89
INFORMATION TECHNOLOGY			
Atos SE	435	54	0.30
Capgemini SE	114	10	0.05
		64	0.35
MATERIALS			
Air Liquide S.A.	212	23	0.13
Arkema S.A.	156	14	0.08
Imerys S.A.	87	7	0.04
		44	0.25
REAL ESTATE			
Nexity S.A.	142	7	0.04
TELECOMMUNICATION SERVICES			
Orange S.A.	8,487	119	0.66
UTILITIES			
Electricite de France S.A.	10,098	96	0.53
Engie S.A.	13,586	180	1.00
Suez	1,254	20	0.11
Veolia Environnement S.A.	712	13	0.08
		309	1.72
Total France		3,500	19.48

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
GERMANY			
CONSUMER DISCRETIONARY			
adidas AG	249	€ 42	0.23
Bayerische Motoren Werke AG	1,418	115	0.64
Continental AG	33	6	0.03
Daimler AG	2,622	166	0.93
HUGO BOSS AG	139	9	0.05
		338	1.88
CONSUMER STAPLES			
METRO AG	2,983	88	0.49
Suedzucker AG	1,023	19	0.11
		107	0.60
FINANCIALS			
Commerzbank AG	18,323	192	1.07
Deutsche Bank AG	17,019	265	1.47
Hannover Rueck SE	126	13	0.07
Muenchener Rueckversicherungs- Gesellschaft AG in Muenchen	573	101	0.57
Talanx AG	689	23	0.13
		594	3.31
HEALTH CARE			
Bayer AG	1,231	140	0.78
INDUSTRIALS			
Bilfinger SE	570	20	0.11
Deutsche Lufthansa AG	8,712	174	0.97
Deutsche Post AG	4,082	134	0.75
Fraport AG Frankfurt Airport Services Worldwide	173	13	0.07
HOCHTIEF AG	128	21	0.11
Rheinmetall AG	53	4	0.02
Siemens AG	1,113	134	0.75
		500	2.78
INFORMATION TECHNOLOGY			
Infineon Technologies AG	379	7	0.04
SAP SE	414	38	0.21
		45	0.25
MATERIALS			
BASF SE	2,317	188	1.05
Evonik Industries AG	662	18	0.10
HeidelbergCement AG	408	35	0.19
K+S AG	1,361	31	0.17
LANXESS AG	299	20	0.11
Salzgitter AG	858	31	0.17
thyssenkrupp AG	600	15	0.09
Wacker Chemie AG	43	4	0.02
		342	1.90
TELECOMMUNICATION SERVICES			
Deutsche Telekom AG	4,338	68	0.38
UTILITIES			
E.ON SE	18,343	152	0.85
Innogy SE	510	17	0.10
RWE AG	12,979	227	1.26
Uniper SE	1,216	20	0.11
		416	2.32
Total Germany		2,550	14.20
IRELAND			
AerCap Holdings NV	220	9	0.05
CRH PLC	525	16	0.09
Endo International PLC	963	10	0.05

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
Medtronic PLC	505	€ 39	0.22	Sonae SGPS S.A.	12,035	€ 12	0.06	Helvetia Holding AG	6	€ 3	0.02
Smurfit Kappa Group PLC	846	23	0.13			73	0.40	Kuehne + Nagel International AG	71	10	0.06
		97	0.54					LafargeHolcim Ltd.	270	13	0.07
ITALY				SOUTH AFRICA							
Assicurazioni Generali SpA	3,997	58	0.32	Investec PLC	2,544	17	0.09	Nestle S.A.	2,739	210	1.17
Atlantia SpA	304	7	0.04	Mondi PLC	587	13	0.08	Novartis AG	3,326	244	1.36
BPER Banca	3,305	15	0.08			30	0.17	Roche Holding AG	681	153	0.85
Enel SpA	39,366	185	1.03	SPAIN				SGS S.A.	4	8	0.05
Eni SpA	13,317	175	0.98	Abengoa S.A.	24,248	0	0.00	STMicronics NV	3,162	40	0.22
Intesa Sanpaolo SpA	18,378	51	0.28	Abertis Infraestructuras S.A.	1,274	21	0.12	Sulzer AG	29	3	0.02
Leonardo SpA	1,284	19	0.10	Acciona S.A.	265	20	0.11	Swatch Group AG	39	13	0.07
Mediaset SpA	5,797	20	0.11	ACS Actividades de Construcción y Servicios S.A.	2,108	71	0.40	Swiss Life Holding AG	263	78	0.43
Mediobanca SpA	1,001	9	0.05	Banco Bilbao Vizcaya Argentaria S.A.	10,154	74	0.41	Swiss Re AG	1,422	114	0.64
Poste Italiane SpA	8,896	53	0.30	Banco de Sabadell S.A.	6,630	12	0.07	Swisscom AG	38	16	0.09
Saipem SpA	185	1	0.00	Banco Santander S.A.	98,083	570	3.17	TE Connectivity Ltd.	447	31	0.17
Snam SpA	1,427	5	0.03	CaixaBank S.A.	8,545	36	0.20	Transocean Ltd.	3,740	27	0.15
Telecom Italia SpA	51,085	41	0.23	Distribuidora Internacional de Alimentación S.A.	3,205	17	0.10	UBS Group AG	5,152	77	0.43
Unione di Banche Italiane SpA	13,673	52	0.29	Endesa S.A.	4,495	91	0.51	Weatherford International PLC	1,687	6	0.03
Unipol Gruppo Finanziario SpA	5,530	21	0.12	Ferrovial S.A.	566	11	0.06	Wolseley PLC	568	30	0.17
		712	3.96	Gas Natural SDG S.A.	1,344	28	0.15	Zurich Insurance Group AG	725	186	1.03
LUXEMBOURG				Iberdrola S.A.	7,881	55	0.30			1,702	9.48
ArcelorMittal	4,738	94	0.52	Mapfre S.A.	9,300	28	0.16	UNITED KINGDOM			
RTL Group S.A.	155	10	0.06	Obrascon Huarte Lain S.A.	5,278	17	0.09	CONSUMER DISCRETIONARY			
Tenaris S.A.	642	9	0.05	Repsol S.A.	4,617	62	0.34	Berkeley Group Holdings PLC	103	4	0.02
		113	0.63	Telefonica S.A.	17,972	163	0.91	Burberry Group PLC	776	15	0.08
NETHERLANDS						1,276	7.10	Compass Group PLC	2,592	48	0.27
ABN AMRO Group NV	1,371	32	0.18	SWEDEN				Fiat Chrysler Automobiles NV	16,706	154	0.86
Aegon NV	12,756	57	0.32	Atlas Copco AB	1,047	35	0.20	GKN PLC	5,362	20	0.11
Akzo Nobel NV	409	31	0.17	Boliden AB	377	9	0.05	Inchcape PLC	711	6	0.03
ASR Nederland NV	373	11	0.06	Electrolux AB	345	10	0.06	InterContinental Hotels Group PLC	217	10	0.06
Boskalis Westminster	197	6	0.03	Essity AB	337	8	0.05	Kingfisher PLC	12,582	43	0.24
Fugro NV	981	13	0.07	Getinge AB	1,091	19	0.10	Marks & Spencer Group PLC	13,718	52	0.29
Heineken Holding NV	436	35	0.20	Hennes & Mauritz AB	255	5	0.03	Next PLC	375	16	0.09
ING Groep NV	6,905	104	0.58	Nordea Bank AB	9,287	104	0.58	Pearson PLC	4,930	39	0.22
Koninklijke Ahold Delhaize NV	4,884	82	0.45	Ratos AB	2,223	9	0.05	Sky PLC	946	11	0.06
Koninklijke DSM NV	351	22	0.12	Sandvik AB	2,808	39	0.22	Thomas Cook Group PLC	25,249	26	0.14
Koninklijke KPN NV	3,203	9	0.05	SAS AB	4,671	9	0.05	William Hill PLC	2,633	8	0.04
Koninklijke Philips NV	3,899	122	0.68	Securitas AB	311	5	0.03	WPP PLC	2,806	52	0.29
NN Group NV	958	30	0.17	Skandinaviska Enskilda Banken AB	3,816	40	0.23			504	2.80
Philips Lighting NV	604	20	0.11	Skanska AB	559	12	0.06	CONSUMER STAPLES			
PostNL NV	2,085	8	0.05	SKF AB	755	13	0.07	British American Tobacco PLC	2,139	128	0.71
Randstad Holding NV	154	8	0.04	SSAB AB	4,011	16	0.09	Diageo PLC	940	24	0.13
Royal Dutch Shell PLC	18,268	425	2.37	Svenska Cellulosa AB SCA	337	2	0.01	Imperial Brands PLC	1,176	46	0.26
VEON Ltd.	9,477	32	0.18	Svenska Handelsbanken AB	1,899	24	0.13	J Sainsbury PLC	18,280	52	0.29
Wolters Kluwer NV	435	16	0.09	Swedbank AB	2,136	46	0.25	Reckitt Benckiser Group PLC	169	15	0.08
		1,063	5.92	Swedish Match AB	366	11	0.06	Tate & Lyle PLC	1,334	10	0.06
NORWAY				Tele2 AB	5,631	52	0.29	Tesco PLC	23,287	45	0.25
Aker Solutions ASA	1,733	7	0.04	Telefonaktiebolaget LM Ericsson	10,109	64	0.35	Unilever NV	1,993	96	0.54
DNB ASA	3,552	53	0.29	Telia Co. AB	9,749	39	0.22	Unilever PLC	1,754	83	0.46
Gjensidige Forsikring ASA	675	10	0.05	Volvo AB	4,588	68	0.38	Wm Morrison Supermarkets PLC	21,059	58	0.32
Marine Harvest ASA	1,035	15	0.09			639	3.56			557	3.10
Norsk Hydro ASA	3,303	16	0.09	SWITZERLAND				ENERGY			
Orkla ASA	748	7	0.04	ABB Ltd.	3,285	71	0.40	Amec Foster Wheeler PLC	1,522	8	0.05
Statoil ASA	9,944	144	0.80	Adecco Group AG	434	29	0.16	BP PLC	89,736	453	2.52
Telenor ASA	1,705	25	0.14	Aryzta AG	305	9	0.05	Petrofac Ltd.	376	2	0.01
Yara International ASA	700	23	0.13	Baloise Holding AG	93	13	0.07	Subsea 7 S.A.	1,995	23	0.13
		300	1.67	Cie Financiere Richemont S.A.	312	23	0.13	Tullow Oil PLC	2,353	4	0.02
PORTUGAL				Coca-Cola HBC AG	330	8	0.05			490	2.73
Banco Comercial Portugues S.A.	37,893	9	0.05	Credit Suisse Group AG	10,095	129	0.72	FINANCIALS			
EDP - Energias de Portugal S.A.	13,518	39	0.22	Garmin Ltd.	417	19	0.10	3i Group PLC	1,670	17	0.10
Galp Energia SGPS S.A.	479	6	0.03	Glencore PLC	42,377	139	0.77	Aberdeen Asset Management PLC	3,008	10	0.06
Navigator Co. S.A.	1,845	7	0.04					Aviva PLC	9,917	59	0.33

Portfolio of Investments and Assets 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
Barclays PLC	131,998	€ 305	1.70	National Express Group PLC	2,123	€ 9	0.05	National Grid PLC	5,361	€ 58	0.32
CYBG PLC	3,019	10	0.05	RELX NV	877	16	0.09	Severn Trent PLC	412	10	0.06
Direct Line Insurance Group PLC	5,611	23	0.13	RELX PLC	839	16	0.09	SSE PLC	1,684	28	0.16
HSBC Holdings PLC	82,252	668	3.72	Rentokil Initial PLC	2,107	7	0.04	United Utilities Group PLC	797	8	0.04
Lloyds Banking Group PLC	162,198	122	0.68	Rolls-Royce Holdings PLC	385,124	92	0.51			196	1.09
Man Group PLC	5,332	9	0.05	Royal Mail PLC	12,175	58	0.32	Total United Kingdom		4,525	25.19
NEX Group PLC	1,856	13	0.07	Smiths Group PLC	1,145	21	0.12				
Old Mutual PLC	32,960	73	0.41	Stagecoach Group PLC	7,408	16	0.09	UNITED STATES			
Royal Bank of Scotland Group PLC	41,358	117	0.65	Travis Perkins PLC	531	9	0.05	Carnival PLC	581	34	0.19
Standard Chartered PLC	22,382	198	1.10	Weir Group PLC	309	6	0.03	Total Common Stocks		17,613	98.04
Standard Life PLC	4,084	19	0.10			461	2.57	EQUITY-LINKED SECURITIES (31-DEC-2016: 0.00%)			
		1,643	9.15	INFORMATION TECHNOLOGY				Abengoa S.A.			
HEALTH CARE				Sage Group PLC	1,565	12	0.07	Exp. 03/31/2025	24,248	0	0.00
AstraZeneca PLC	1,856	108	0.60	Spectris PLC	296	9	0.05	ACS Actividades de Construcción y Servicios S.A.			
GlaxoSmithKline PLC	7,993	149	0.83			21	0.12	Exp. 12/31/2049	2,108	2	0.01
		257	1.43	MATERIALS				Total Equity-Linked Securities		2	0.01
INDUSTRIALS				Anglo American PLC	6,186	72	0.40	PREFERRED SECURITIES (31-DEC-2016: 0.65%)			
Aggreko PLC	799	8	0.05	DS Smith PLC	1,791	10	0.05	Henkel AG & Co. KGaA	71	8	0.05
Ashtead Group PLC	485	9	0.05	Johnson Matthey PLC	269	9	0.05	Volkswagen AG	987	132	0.73
BAE Systems PLC	9,580	69	0.38	KAZ Minerals PLC	2,683	16	0.09	Total Preferred Securities		140	0.78
CNH Industrial NV	3,256	32	0.18	Rio Tinto PLC	4,889	181	1.01				
Cobham PLC	5,713	8	0.05			288	1.60	REAL ESTATE INVESTMENT TRUSTS (31-DEC-2016: 0.25%)			
easyJet PLC	860	13	0.07	TELECOMMUNICATION SERVICES				ICADE	132	10	0.05
Experian PLC	271	5	0.03	BT Group PLC	4,432	15	0.08	Land Securities Group PLC	1,858	21	0.12
Firstgroup PLC	12,049	17	0.10	Vodafone Group PLC	37,352	93	0.52	Total Real Estate Investment Trusts		31	0.17
G4S PLC	5,914	22	0.12			108	0.60	Total Transferable Securities & Money Market Instruments - Official Stock Exchange/ Regulated Market			
IMI PLC	704	10	0.05	UTILITIES						€ 17,786	99.00
International Consolidated Airlines Group S.A.	2,542	18	0.10	Centrica PLC	32,870	75	0.42				
				Drax Group PLC	4,529	17	0.09				

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
OVERNIGHT TIME DEPOSITS			
ANZ National Bank			
0.670% due 06/30/2017	\$ 2	€ 2	0.01
Brown Brothers Harriman & Co.			
(0.950%) due 06/30/2017	SEK 5	1	0.00
(0.800%) due 06/30/2017	DKK 1	0	0.00
Citibank N.A.			
(0.572%) due 06/30/2017	€ 31	31	0.17
0.050% due 06/30/2017	£ 13	14	0.08
Credit Suisse AG			
(1.421%) due 06/30/2017	CHF 1	1	0.00
DBS Bank Ltd.			
0.670% due 06/30/2017	\$ 6	5	0.03
Deutsche Bank AG			
(0.572%) due 06/30/2017	€ 45	45	0.25
DnB NORBank ASA			
0.072% due 06/30/2017	NOK 16	2	0.01
0.670% due 06/30/2017	\$ 1	1	0.00
HSBC Bank			
(0.572%) due 06/30/2017	€ 16	16	0.09
0.050% due 06/30/2017	£ 12	13	0.08
JPMorgan Chase & Co.			
0.670% due 06/30/2017	\$ 5	4	0.02
Royal Bank of Canada			
0.670% due 06/30/2017	1	1	0.01
Sumitomo Mitsui Banking Corp.			
(0.572%) due 06/30/2017	€ 1	1	0.01
0.050% due 06/30/2017	£ 9	10	0.06
0.670% due 06/30/2017	\$ 4	3	0.02
Wells Fargo Bank			
0.670% due 06/30/2017	2	2	0.01
Total Overnight Time Deposits		€ 152	0.85
Other Current Assets & Liabilities		€ 27	0.15
Net Assets		€ 17,965	100.00

NOTES TO PORTFOLIO OF INVESTMENTS AND ASSETS (amounts in thousands*):

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

(a) Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 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	€ 419	€ 17,367	€ 0	€ 17,786

The following is a summary of the fair valuations according to the inputs used as at 31 December 2016 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	€ 204	€ 12,219	€ 6	€ 12,429

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

⁽²⁾ Refer to the Portfolio of Investments and Assets for additional information.

(b) Comparative Information

The following is a summary of the comparative information for the Portfolio of Investments and Assets as at 30 June 2017:

	30-Jun-2017 (%)	31-Dec-2016 (%)
Total Transferable Securities Admitted to Official Stock Exchange	98.14	98.08
Total Transferable Securities Dealt in on Another Regulated Market	0.86	0.79
Total Overnight Time Deposits	0.85	0.76

Significant Changes in Portfolio Composition PIMCO RAE Fundamental Europe Fund

DESCRIPTION	SHARES	COST (000S)
PURCHASES THROUGH 30 JUNE 2017		
HSBC Holdings PLC	45,070	€ 344
Banco Santander S.A.	57,274	319
BP PLC	56,365	300
Royal Dutch Shell PLC	10,989	267
Barclays PLC	79,713	205
Sanofi	2,276	191
BNP Paribas S.A.	3,089	187
Deutsche Bank AG	10,210	172
Societe Generale S.A.	3,573	165
Total S.A.	3,102	146
Novartis AG	1,900	136
Standard Chartered PLC	15,118	129
BHP Billiton PLC	8,840	125
BASF SE	1,377	122
Rio Tinto PLC	3,248	119
RWE AG	7,658	117
Eni SpA	7,884	115
Nestle S.A.	1,487	108
British American Tobacco PLC	1,755	106
Statoil ASA	6,520	105

DESCRIPTION	SHARES	PROCEEDS (000S)
SALES THROUGH 30 JUNE 2017		
Royal Dutch Shell PLC	10,419	€ 258
HSBC Holdings PLC	25,485	201
Total S.A.	3,412	161
British American Tobacco PLC	2,024	121
BP PLC	21,152	117
Banco Santander S.A.	20,614	110
Eni SpA	7,158	104
Statoil ASA	5,353	89
Fresenius SE & Co. KGaA	1,191	88
Societe Generale S.A.	1,895	86
Vodafone Group PLC	32,444	77
Novartis AG	1,092	76
BNP Paribas S.A.	1,281	76
Orange S.A.	5,022	74
Barclays PLC	28,295	72
Standard Chartered PLC	8,079	71
Deutsche Bank AG	3,966	68
Sanofi	846	67
Roche Holding AG	279	63
Enel SpA	14,479	61

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.

Overnight investments of uninvested Fund cash 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 MARKETS											
COMMON STOCKS (31-DEC-2016: 98.57%)											
AUSTRALIA											
AMP Ltd.	5,481	\$ 22	0.03	Canadian National Railway Co.	891	\$ 72	0.11	AXA S.A.	5,941	\$ 162	0.25
Aurizon Holdings Ltd.	2,433	10	0.02	Canadian Natural Resources Ltd.	719	21	0.03	BNP Paribas S.A.	6,140	441	0.69
Australia & New Zealand Banking Group Ltd.	10,348	228	0.36	Canadian Pacific Railway Ltd.	129	21	0.03	Bouygues S.A.	2,518	106	0.17
Bendigo & Adelaide Bank Ltd.	3,527	30	0.05	Canadian Tire Corp. Ltd.	277	31	0.05	Carrefour S.A.	5,249	133	0.21
BHP Billiton Ltd.	20,131	358	0.56	Capital Power Corp.	1,025	19	0.03	Casino Guichard Perrachon S.A.	1,522	90	0.14
BHP Billiton PLC	15,216	233	0.37	Cenovus Energy, Inc.	5,579	41	0.06	CGG S.A.	653	3	0.00
CIMIC Group Ltd.	1,157	35	0.05	Crescent Point Energy Corp.	2,958	23	0.04	Christian Dior SE	240	69	0.11
Coca-Cola Amatil Ltd.	2,866	20	0.03	Empire Co. Ltd.	1,373	23	0.04	Cie de Saint-Gobain	3,172	169	0.27
Commonwealth Bank of Australia	2,398	152	0.24	Enbridge, Inc.	712	28	0.04	Cie Generale des Etablissements Michelin	774	103	0.16
CSR Ltd.	6,244	20	0.03	Encana Corp.	4,885	43	0.07	CNP Assurances	530	12	0.02
Downer EDI Ltd.	4,218	21	0.03	Enerplus Corp.	6,108	49	0.08	Credit Agricole S.A.	8,502	137	0.21
Fortescue Metals Group Ltd.	11,534	46	0.07	Finning International, Inc.	1,536	30	0.05	Danone S.A.	327	24	0.04
Incitec Pivot Ltd.	3,714	10	0.02	First Quantum Minerals Ltd.	4,206	36	0.06	Eiffage S.A.	685	62	0.10
Macquarie Group Ltd.	461	31	0.05	George Weston Ltd.	425	38	0.06	Electricite de France S.A.	9,590	104	0.16
Metcash Ltd.	11,883	22	0.03	Hudson's Bay Co.	1,131	10	0.02	Elior Group	457	13	0.02
National Australia Bank Ltd.	8,204	186	0.29	Husky Energy, Inc.	3,879	44	0.07	Engie S.A.	16,269	245	0.38
Orica Ltd.	1,654	26	0.04	IGM Financial, Inc.	686	21	0.03	Eurazeo S.A.	353	26	0.04
Origin Energy Ltd.	5,204	27	0.04	Kinross Gold Corp.	3,017	12	0.02	Kering	158	54	0.08
OZ Minerals Ltd.	2,938	17	0.03	Lundin Mining Corp.	2,200	12	0.02	Lagardere S.C.A.	1,563	49	0.08
Primary Health Care Ltd.	3,561	10	0.02	Magna International, Inc.	1,446	67	0.10	LVMH Moet Hennessy Louis Vuitton SE	324	81	0.13
Qantas Airways Ltd.	3,438	15	0.02	Manulife Financial Corp.	972	18	0.03	Natixis S.A.	1,736	12	0.02
Sonic Healthcare Ltd.	604	11	0.02	MEG Energy Corp.	4,277	13	0.02	Orange S.A.	9,062	144	0.23
Suncorp Group Ltd.	7,437	85	0.13	National Bank of Canada	1,494	63	0.10	Pernod-Ricard S.A.	157	21	0.03
Telstra Corp. Ltd.	13,173	43	0.07	Obsidian Energy Ltd.	11,769	15	0.02	Peugeot S.A.	2,780	55	0.09
Wesfarmers Ltd.	2,566	79	0.12	Onex Corp.	473	38	0.06	Publicis Groupe S.A.	432	32	0.05
Westpac Banking Corp.	6,974	163	0.26	Potash Corporation of Saskatchewan, Inc.	4,541	74	0.12	Renault S.A.	544	49	0.08
Woodside Petroleum Ltd.	1,821	42	0.07	Power Corporation of Canada	1,741	40	0.06	Rexel S.A.	3,839	63	0.10
Woolworths Ltd.	4,892	96	0.15	PrairieSky Royalty Ltd.	8	0	0.00	Safran S.A.	257	24	0.04
WorleyParsons Ltd.	5,941	51	0.08	Precision Drilling Corp.	1,722	6	0.01	Sanofi	5,040	482	0.76
		2,089	3.28	Royal Bank of Canada	2,504	182	0.29	Schneider Electric SE	1,468	113	0.18
AUSTRIA				Shaw Communications, Inc.	590	13	0.02	SCOR SE	331	13	0.02
Erste Group Bank AG	1,774	68	0.11	SNC-Lavalin Group, Inc. (a)	490	21	0.03	Societe Generale S.A.	7,219	389	0.61
OMV AG	1,650	86	0.13	Sun Life Financial, Inc.	306	11	0.02	Suez	1,801	33	0.05
Raiffeisen Bank International AG	2,384	60	0.09	Suncor Energy, Inc.	5,303	155	0.24	Teleperformance	92	12	0.02
voestalpine AG	778	36	0.06	Teck Resources Ltd.	7,868	136	0.21	Television Francaise 1	1,027	14	0.02
		250	0.39	TELUS Corp.	1,958	68	0.11	Total S.A.	4,982	247	0.39
BELGIUM				TFI International, Inc.	430	9	0.01	Vallourec S.A.	6,941	42	0.07
Ageas	1,289	52	0.08	Thomson Reuters Corp.	1,192	55	0.09	Veolia Environnement S.A.	917	19	0.03
Anheuser-Busch InBev S.A.	161	18	0.03	Toronto-Dominion Bank	2,924	147	0.23	Vinci S.A.	1,685	144	0.22
KBC Group NV	467	35	0.05	TransCanada Corp.	708	34	0.05	Vivendi S.A.	5,799	129	0.20
Proximus SADP	905	32	0.05	Vermilion Energy, Inc.	1,128	36	0.06			4,471	7.03
Solvay S.A.	84	11	0.02	WestJet Airlines Ltd.	581	10	0.02	GERMANY			
		148	0.23	Yamana Gold, Inc.	4,592	11	0.02	adidas AG	358	69	0.11
BERMUDA						2,519	3.96	BASF SE	2,892	268	0.42
XL Group Ltd.	500	22	0.03	DENMARK				Bayer AG	1,323	171	0.27
CANADA				AP Moller - Maersk	72	145	0.23	Bayerische Motoren Werke AG	1,724	160	0.25
Agrium, Inc.	499	45	0.07	Carlsberg	128	14	0.02	Bilfinger SE	507	20	0.03
Air Canada	6,712	90	0.14	Danske Bank	287	11	0.02	Commerzbank AG	22,362	267	0.42
ARC Resources Ltd.	1,534	20	0.03	ISS	1,401	55	0.08	Daimler AG	2,960	215	0.34
Atco Ltd.	574	22	0.04	TDC	8,822	51	0.08	Deutsche Bank AG	20,885	371	0.58
Bank of Montreal	1,853	136	0.21			276	0.43	Deutsche Lufthansa AG	10,674	243	0.38
Bank of Nova Scotia	3,190	192	0.30	FINLAND				Deutsche Post AG	4,222	158	0.25
Barrick Gold Corp.	1,062	17	0.03	Fortum OYJ	3,315	52	0.08	Deutsche Telekom AG	5,009	90	0.14
Baytex Energy Corp.	8,837	21	0.03	Kesko OYJ	416	21	0.03	E.ON SE	20,892	197	0.31
BlackBerry Ltd.	2,673	27	0.04	Metso OYJ	339	12	0.02	Evonik Industries AG	602	19	0.03
Bombardier, Inc.	16,513	30	0.05	Stora Enso OYJ	4,396	56	0.09	Fresenius SE & Co. KGaA	152	13	0.02
Canadian Imperial Bank of Commerce	1,516	123	0.19	UPM-Kymmene OYJ	2,769	79	0.13	HeidelbergCement AG	457	44	0.07
						220	0.35	HOCHTIEF AG	196	36	0.06
FRANCE				FRANCE				Innogy SE	517	20	0.03
				Air France-KLM	15,022	214	0.34	K+S AG	1,565	40	0.06
				Air Liquide S.A.	360	44	0.07	LANXESS AG	188	14	0.02
				Alstom S.A.	373	13	0.02	METRO AG	3,527	119	0.19
				Arkema S.A.	102	11	0.02	Muenchener Rueckversicherungs- Gesellschaft AG in Muenchen	688	139	0.22
				Atos SE	489	69	0.11				

Portfolio of Investments and Assets 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
RWE AG	15,007	\$ 299	0.47	Isetan Mitsukoshi Holdings Ltd.	1,800	\$ 18	0.03	Tokio Marine Holdings, Inc.	300	\$ 12	0.02
Salzgitter AG	1,132	46	0.07	Isuzu Motors Ltd.	1,500	19	0.03	Yamaguchi Financial Group, Inc.	1,000	12	0.02
SAP SE	610	64	0.10	Mazda Motor Corp.	2,300	32	0.05			1,458	2.29
Siemens AG	1,155	159	0.25	Mitsubishi Motors Corp.	3,800	25	0.04	HEALTH CARE			
Suedzucker AG	1,138	24	0.04	Nikon Corp.	1,600	26	0.04	Astellas Pharma, Inc.	4,500	55	0.09
thyssenkrupp AG	764	22	0.04	Nissan Motor Co. Ltd.	12,400	124	0.19	Daiichi Sankyo Co. Ltd.	2,500	59	0.09
Uniper SE	709	13	0.02	Panasonic Corp.	13,600	186	0.29	Hoya Corp.	500	26	0.04
		3,300	5.19	Pioneer Corp.	4,500	9	0.01	Otsuka Holdings Co. Ltd.	700	30	0.05
HONG KONG				Sekisui Chemical Co. Ltd.	1,800	32	0.05	Takeda Pharmaceutical Co. Ltd.	1,800	92	0.14
Cathay Pacific Airways Ltd.	12,000	18	0.03	Sekisui House Ltd.	1,300	23	0.04			262	0.41
CLP Holdings Ltd.	2,000	21	0.03	Sharp Corp.	10,000	37	0.06	INDUSTRIALS			
Kingboard Chemical Holdings Ltd.	6,000	24	0.04	Sony Corp.	2,100	80	0.13	ANA Holdings, Inc.	9,000	31	0.05
New World Development Co. Ltd.	33,000	42	0.06	Subaru Corp.	200	7	0.01	Asahi Glass Co. Ltd.	1,600	68	0.11
Noble Group Ltd.	13,800	5	0.01	Sumitomo Electric Industries Ltd.	3,300	51	0.08	Central Japan Railway Co.	100	16	0.03
Shimao Property Holdings Ltd.	7,500	13	0.02	Sumitomo Rubber Industries Ltd.	1,800	31	0.05	Dai Nippon Printing Co. Ltd.	4,000	45	0.07
SJM Holdings Ltd.	12,000	13	0.02	Suzuki Motor Corp.	1,100	52	0.08	East Japan Railway Co.	900	86	0.14
Sun Hung Kai Properties Ltd.	3,000	44	0.07	Takashimaya Co. Ltd.	2,000	19	0.03	Fuji Electric Co. Ltd.	1,000	5	0.01
Swire Pacific Ltd.	3,000	29	0.05	Toyota Motor Corp.	4,400	232	0.36	Fujikura Ltd.	2,300	19	0.03
Wharf Holdings Ltd.	6,000	50	0.08	Yamada Denki Co. Ltd.	3,700	18	0.03	Furukawa Electric Co. Ltd.	700	31	0.05
Wheelock & Co. Ltd.	2,000	15	0.02	Yamaha Motor Co. Ltd.	400	10	0.02	Hitachi Construction Machinery Co. Ltd.	1,400	35	0.06
		274	0.43	Yokohama Rubber Co. Ltd.	500	10	0.02	IHI Corp.	6,000	21	0.03
						1,411	2.22	ITOCHU Corp.	4,200	63	0.10
IRELAND				CONSUMER STAPLES				Japan Airlines Co. Ltd.	1,100	34	0.05
Accenture PLC	429	53	0.08	Aeon Co. Ltd.	4,700	71	0.11	Kawasaki Heavy Industries Ltd.	6,000	18	0.03
Adient PLC	161	11	0.02	Asahi Group Holdings Ltd.	400	15	0.02	Kawasaki Kisen Kaisha Ltd.	4,000	10	0.01
AerCap Holdings NV	220	10	0.02	Coca-Cola Bottlers Japan, Inc.	400	12	0.02	Komatsu Ltd.	3,100	80	0.12
CRH PLC	642	23	0.03	Japan Tobacco, Inc.	700	25	0.04	LIXIL Group Corp.	900	23	0.04
Endo International PLC	824	9	0.01	Kirin Holdings Co. Ltd.	4,500	92	0.14	Marubeni Corp.	12,300	80	0.13
Medtronic PLC	692	61	0.10	Morinaga Milk Industry Co. Ltd.	2,000	15	0.02	Mitsubishi Corp.	4,200	88	0.14
Smurfit Kappa Group PLC	812	25	0.04	Nippon Suisan Kaisha Ltd.	2,100	12	0.02	Mitsubishi Electric Corp.	5,700	83	0.13
		192	0.30	Sapporo Holdings Ltd.	400	11	0.02	Mitsubishi Heavy Industries Ltd.	16,000	66	0.10
ISRAEL				Seven & i Holdings Co. Ltd.	700	29	0.05	Mitsui & Co. Ltd.	8,400	120	0.19
Bank Hapoalim BM	5,243	35	0.06	Shiseido Co. Ltd.	1,200	43	0.07	Mitsui OSK Lines Ltd.	10,000	30	0.05
Bank Leumi Le-Israel BM	8,611	42	0.07	Yamazaki Baking Co. Ltd.	900	18	0.03	Nippon Sheet Glass Co. Ltd.	2,700	22	0.03
Bezeq The Israeli Telecommunication Corp. Ltd.	17,160	29	0.04			343	0.54	Nippon Yusen KK	21,000	39	0.06
Israel Chemicals Ltd.	2,640	12	0.02	ENERGY				NSK Ltd.	700	9	0.01
Israel Discount Bank Ltd.	4,406	12	0.02	Idemitsu Kosan Co. Ltd.	1,400	40	0.06	NTN Corp.	2,000	9	0.01
Teva Pharmaceutical Industries Ltd.	2,404	80	0.12	Inpex Corp.	2,700	26	0.04	Sojitz Corp.	7,900	19	0.03
		210	0.33	JXTG Holdings, Inc.	11,500	50	0.08	Sumitomo Corp.	7,800	102	0.16
ITALY						116	0.18	Sumitomo Heavy Industries Ltd.	3,000	20	0.03
Assicurazioni Generali SpA	5,865	97	0.15	FINANCIALS				Toppa Printing Co. Ltd.	3,000	33	0.05
BPER Banca	2,285	12	0.02	Chiba Bank Ltd.	2,000	15	0.02	Toshiba Corp.	47,000	114	0.18
Enel SpA	40,734	218	0.34	Dai-ichi Life Holdings, Inc.	7,000	127	0.20	Toyota Tsusho Corp.	1,500	45	0.07
Eni SpA	15,053	226	0.36	Daiwa Securities Group, Inc.	5,000	30	0.05	West Japan Railway Co.	300	21	0.03
Intesa Sanpaolo SpA	23,678	75	0.12	Fukuoka Financial Group, Inc.	4,000	19	0.03			1,485	2.33
Leonardo SpA	706	12	0.02	Gunma Bank Ltd.	2,000	12	0.02	INFORMATION TECHNOLOGY			
Mediaset SpA	5,598	22	0.03	Japan Post Bank Co. Ltd.	2,500	32	0.05	Brother Industries Ltd.	1,600	37	0.06
Mediobanca SpA	1,232	12	0.02	Japan Post Holdings Co. Ltd.	1,600	20	0.03	Canon, Inc.	5,200	177	0.28
Poste Italiane SpA	12,742	87	0.14	Mitsubishi UFJ Financial Group, Inc.	50,700	342	0.54	FUJIFILM Holdings Corp.	1,500	54	0.09
Telecom Italia SpA	67,103	62	0.10	Mizuho Financial Group, Inc.	103,600	190	0.30	Fujitsu Ltd.	26,000	192	0.30
Unione di Banche Italiane SpA	17,979	77	0.12	MS&AD Insurance Group Holdings, Inc.	300	10	0.02	Hitachi Ltd.	47,000	290	0.46
Unipol Gruppo Finanziario SpA	5,032	22	0.03	Nomura Holdings, Inc.	14,900	90	0.14	Ibiden Co. Ltd.	1,900	33	0.05
		922	1.45	ORIX Corp.	3,900	61	0.10	Japan Display, Inc.	14,600	28	0.04
JAPAN				Resona Holdings, Inc.	15,200	84	0.13	Konica Minolta, Inc.	5,000	42	0.07
CONSUMER DISCRETIONARY				SBI Holdings, Inc.	700	9	0.01	Kyocera Corp.	600	35	0.05
Aisin Seiki Co. Ltd.	800	41	0.06	Shinsei Bank Ltd.	5,000	9	0.01	NEC Corp.	35,000	93	0.15
Benesse Holdings, Inc.	600	23	0.04	Sompo Holdings, Inc.	300	12	0.02	Nippon Electric Glass Co. Ltd.	1,200	44	0.07
Bridgestone Corp.	2,100	91	0.14	Sony Financial Holdings, Inc.	500	9	0.01	Omron Corp.	300	13	0.02
Denso Corp.	700	30	0.05	Sumitomo Mitsui Financial Group, Inc.	6,200	242	0.38	Ricoh Co. Ltd.	10,300	91	0.14
Fuji Media Holdings, Inc.	1,500	20	0.03	Sumitomo Mitsui Trust Holdings, Inc.	1,600	58	0.09	Rohm Co. Ltd.	100	8	0.01
Honda Motor Co. Ltd.	6,000	165	0.26	T&D Holdings, Inc.	4,100	63	0.10	Seiko Epson Corp.	1,500	34	0.05
								Tokyo Electron Ltd.	200	27	0.04
										1,198	1.88

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
MATERIALS				Wolters Kluwer NV				Svenska Cellulosa AB SCA			
Asahi Kasei Corp.	6,000	\$ 65	0.10		519	\$ 22	0.03		393	\$ 3	0.00
DIC Corp.	800	29	0.04			1,441	2.26		2,853	41	0.06
JFE Holdings, Inc.	3,600	63	0.10	NEW ZEALAND				Svenska Handelsbanken AB			
Kobe Steel Ltd.	5,500	57	0.09	Fletcher Building Ltd.	2,816	17	0.03	Swedbank AB	2,980	73	0.11
Kuraray Co. Ltd.	700	13	0.02	Spark New Zealand Ltd.	5,217	14	0.02	Swedish Match AB	310	11	0.02
Mitsubishi Chemical Holdings Corp.	11,900	99	0.16			31	0.05	Tele2 AB	7,405	77	0.12
Mitsubishi Materials Corp.	600	18	0.03	NORWAY				Telefonaktiebolaget LM Ericsson	12,801	92	0.14
Mitsui Chemicals, Inc.	4,000	21	0.03	DNB ASA	4,106	70	0.11	Telia Co. AB	14,990	69	0.11
Mitsui Mining & Smelting Co. Ltd.	4,000	16	0.02	Gjensidige Forsikring ASA	616	11	0.02	Volvo AB	5,785	98	0.15
Nippon Paper Industries Co. Ltd.	1,600	33	0.05	Marine Harvest ASA	1,142	19	0.03		797	1.25	
Nippon Steel & Sumitomo Metal Corp.	2,400	54	0.09	Norsk Hydro ASA	5,441	30	0.05	SWITZERLAND			
Oji Holdings Corp.	2,000	10	0.02	Orkla ASA	1,026	10	0.02	ABB Ltd.	3,902	97	0.15
Rengo Co. Ltd.	1,800	11	0.02	Statoil ASA	11,739	194	0.30	Adecco Group AG	449	34	0.05
Shin-Etsu Chemical Co. Ltd.	400	36	0.06	Telenor ASA	2,060	34	0.05	Aryzta AG	323	11	0.02
Showa Denko KK	2,600	61	0.09	Yara International ASA	561	21	0.03	Cie Financiere Richemont S.A.	408	34	0.05
Sumitomo Chemical Co. Ltd.	11,000	64	0.10			389	0.61	Credit Suisse Group AG	11,290	165	0.26
Sumitomo Metal Mining Co. Ltd.	1,000	13	0.02	PORTUGAL				Garmin Ltd.	390	20	0.03
Tokuyama Corp.	3,000	15	0.02	EDP - Energias de Portugal S.A.	15,317	50	0.08	Glencore PLC	50,566	189	0.30
Tosoh Corp.	1,000	10	0.02	SINGAPORE				LafargeHolcim Ltd.	342	20	0.03
Ube Industries Ltd.	4,000	10	0.02	DBS Group Holdings Ltd.	4,800	72	0.11	Nestle S.A.	3,120	272	0.43
		698	1.10	Keppel Corp. Ltd.	9,200	42	0.07	Novartis AG	3,637	304	0.48
REAL ESTATE				Oversea-Chinese Banking Corp. Ltd.	5,200	41	0.06	Roche Holding AG	879	225	0.35
Daito Trust Construction Co. Ltd.	100	16	0.03	Singapore Airlines Ltd.	3,000	22	0.04	SGS S.A.	4	10	0.01
TELECOMMUNICATION SERVICES				Singapore Telecommunications Ltd.	11,100	31	0.05	STMicroelectronics NV	3,872	56	0.09
KDDI Corp.	1,100	29	0.04	United Overseas Bank Ltd.	3,700	62	0.10	Swatch Group AG	28	10	0.02
Nippon Telegraph & Telephone Corp.	2,900	137	0.21			270	0.43	Swiss Life Holding AG	246	83	0.13
NTT DOCOMO, Inc.	1,500	35	0.06	SOUTH AFRICA				Swiss Re AG	1,639	150	0.24
SoftBank Group Corp.	1,300	106	0.17	Investec PLC	1,461	11	0.02	Swisscom AG	45	22	0.03
		307	0.48	Mondi PLC	428	11	0.02	TE Connectivity Ltd.	540	42	0.07
UTILITIES						22	0.04	Transocean Ltd.	5,183	43	0.07
Chubu Electric Power Co., Inc.	5,100	68	0.11	SPAIN				UBS Group AG	6,194	105	0.17
Chugoku Electric Power Co., Inc.	1,700	19	0.03	Abertis Infraestructuras S.A.	1,259	23	0.04	Weatherford International PLC	1,748	7	0.01
Hokuriku Electric Power Co.	800	7	0.01	Acciona S.A.	272	24	0.04	Wolseley PLC	655	40	0.06
Kansai Electric Power Co., Inc.	4,400	61	0.09	ACS Actividades de Construcion y Servicios S.A.	2,506	97	0.15	Zurich Insurance Group AG	856	250	0.39
Tohoku Electric Power Co., Inc.	2,300	32	0.05	Banco Bilbao Vizcaya Argentaria S.A.	11,531	96	0.15		2,189	3.44	
Tokyo Electric Power Co. Holdings, Inc.	22,900	94	0.15	Banco de Sabadell S.A.	7,151	15	0.02	UNITED KINGDOM			
		281	0.44	Banco Santander S.A.	120,531	799	1.26	3i Group PLC	1,093	13	0.02
Total Japan		7,575	11.90	CaixaBank S.A.	8,911	43	0.07	Aberdeen Asset Management PLC	2,937	12	0.02
LUXEMBOURG				Distribuidora Internacional de Alimentacion S.A.	3,957	25	0.04	Aggreko PLC	790	9	0.01
ArcelorMittal	5,721	130	0.20	Endesa S.A.	5,013	115	0.18	Amec Foster Wheeler PLC	1,497	9	0.01
Tenaris S.A.	2,278	35	0.06	Gas Natural SDG S.A.	967	23	0.04	Anglo American PLC	7,330	98	0.15
		165	0.26	Iberdrola S.A.	11,685	92	0.15	Ashtead Group PLC	481	10	0.02
NETHERLANDS				Mapfre S.A.	9,353	33	0.05	AstraZeneca PLC	2,349	157	0.25
ABN AMRO Group NV	1,748	46	0.07	Obrascon Huarte Lain S.A.	5,964	21	0.03	Aviva PLC	10,679	73	0.11
Aegon NV	15,563	80	0.13	Repsol S.A.	5,188	79	0.12	BAE Systems PLC	12,849	106	0.17
Akzo Nobel NV	410	36	0.06	Telefonica S.A.	21,197	219	0.34	Barclays PLC	162,810	429	0.67
ASR Nederland NV	410	14	0.02			1,704	2.68	BP PLC	109,203	629	0.99
Fugro NV	1,226	18	0.03	SWEDEN				British American Tobacco PLC	2,444	166	0.26
Heineken Holding NV	440	40	0.06	Atlas Copco AB	926	36	0.06	BT Group PLC	6,508	25	0.04
ING Groep NV	7,733	133	0.21	Essity AB	393	11	0.02	Centrica PLC	38,089	99	0.16
Koninklijke Ahold Delhaize NV	5,702	109	0.17	Getinge AB	621	12	0.02	CNH Industrial NV	4,363	49	0.08
Koninklijke DSM NV	433	32	0.05	Nordea Bank AB	9,944	126	0.20	Compass Group PLC	3,389	71	0.11
Koninklijke KPN NV	6,363	20	0.03	Sandvik AB	3,214	51	0.08	CYBG PLC	2,965	11	0.02
Koninklijke Philips NV	4,678	166	0.26	Skandinaviska Enskilda Banken AB	4,559	55	0.09	Diageo PLC	1,122	33	0.05
NN Group NV	2,089	74	0.12	Skanska AB	855	20	0.03	Direct Line Insurance Group PLC	6,130	28	0.04
PostNL NV	2,156	10	0.02	SKF AB	520	11	0.02	Drax Group PLC	4,876	21	0.03
Royal Dutch Shell PLC	23,352	620	0.97	SSAB AB	2,475	11	0.02	easyJet PLC	860	15	0.02
VEON Ltd.	5,433	21	0.03					Experian PLC	594	12	0.02

Portfolio of Investments and Assets 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
Imperial Brands PLC	1,496	\$ 67	0.11	Home Depot, Inc.	821	\$ 126	0.20	Baker Hughes, Inc.	320	\$ 17	0.03
InterContinental Hotels Group PLC	204	11	0.02	International Game Technology PLC	1,169	21	0.03	California Resources Corp.	2,050	18	0.03
International Consolidated Airlines Group S.A.	2,523	20	0.03	Interpublic Group of Cos., Inc.	519	13	0.02	Chesapeake Energy Corp.	20,322	101	0.16
J Sainsbury PLC	22,111	72	0.11	JC Penney Co., Inc.	2,567	12	0.02	Chevron Corp.	5,133	536	0.84
KAZ Minerals PLC	3,567	24	0.04	Kohl's Corp.	3,393	131	0.21	ConocoPhillips	5,022	221	0.35
Kingfisher PLC	15,677	61	0.10	Las Vegas Sands Corp.	333	21	0.03	CONSOL Energy, Inc.	947	14	0.02
Lloyds Banking Group PLC	197,766	170	0.27	Lowe's Cos., Inc.	1,477	115	0.18	Denbury Resources, Inc.	8,686	13	0.02
Marks & Spencer Group PLC	14,869	64	0.10	Macy's, Inc.	2,076	48	0.08	Devon Energy Corp.	686	22	0.03
National Grid PLC	6,140	76	0.12	Mattel, Inc.	1,160	25	0.04	Diamond Offshore Drilling, Inc.	1,552	17	0.03
Next PLC	379	19	0.03	McDonald's Corp.	969	148	0.23	Exxon Mobil Corp.	7,906	638	1.00
Old Mutual PLC	39,324	99	0.16	MGM Resorts International	334	10	0.02	Halliburton Co.	882	38	0.06
Pearson PLC	4,607	41	0.06	Nordstrom, Inc.	976	47	0.07	Hess Corp.	1,305	57	0.09
Reckitt Benckiser Group PLC	213	22	0.03	Office Depot, Inc.	6,110	34	0.05	HollyFrontier Corp.	1,892	52	0.08
RELX NV	1,049	22	0.03	Omnicom Group, Inc.	542	45	0.07	Kinder Morgan, Inc.	2,161	41	0.06
RELX PLC	1,008	22	0.03	Ralph Lauren Corp.	360	27	0.04	Marathon Oil Corp.	5,888	70	0.11
Rio Tinto Ltd.	2,973	144	0.23	Regal Entertainment Group	464	10	0.01	Marathon Petroleum Corp.	2,089	109	0.17
Rio Tinto PLC	5,389	228	0.36	Rent-A-Center, Inc.	1,764	21	0.03	Murphy Oil Corp.	2,265	58	0.09
Rolls-Royce Holdings PLC	87,475	118	0.18	Scripps Networks Interactive, Inc.	139	10	0.01	Nabors Industries Ltd.	2,758	23	0.04
Royal Bank of Scotland Group PLC	50,491	163	0.26	Sears Holdings Corp.	1,292	11	0.02	National Oilwell Varco, Inc.	2,199	72	0.11
Royal Mail PLC	12,579	69	0.11	Staples, Inc.	7,141	72	0.11	Occidental Petroleum Corp.	1,191	71	0.11
Sage Group PLC	1,271	11	0.02	Target Corp.	1,545	81	0.13	ONEOK, Inc.	842	44	0.07
Severn Trent PLC	671	19	0.03	Time Warner, Inc.	1,981	199	0.31	Patterson-UTI Energy, Inc.	405	8	0.01
Smiths Group PLC	540	11	0.02	Time, Inc.	1,498	22	0.03	Phillips 66	426	35	0.06
SSE PLC	2,674	51	0.08	Tribune Media Co.	291	12	0.02	Schlumberger Ltd.	360	24	0.04
Stagecoach Group PLC	4,566	11	0.02	Tupperware Brands Corp.	488	34	0.05	Southwestern Energy Co.	1,666	10	0.02
Standard Chartered PLC	26,106	264	0.41	Twenty-First Century Fox, Inc.	1,015	29	0.05	Superior Energy Services, Inc.	1,480	15	0.02
Subsea 7 S.A.	1,424	19	0.03	Viacom, Inc.	4,200	141	0.22	Tesoro Corp.	472	44	0.07
Tate & Lyle PLC	1,182	10	0.02	Visteon Corp.	118	12	0.02	Valero Energy Corp.	1,511	102	0.16
Tesco PLC	29,182	64	0.10	Walt Disney Co.	931	99	0.16	Whiting Petroleum Corp.	791	4	0.01
Thomas Cook Group PLC	19,048	22	0.03	Weight Watchers International, Inc.	1,370	46	0.07	Williams Cos., Inc.	984	30	0.05
Tullow Oil PLC	6,708	13	0.02	Wendy's Co.	744	12	0.02	WPX Energy, Inc.	1,612	16	0.02
Unilever NV	2,244	124	0.19	Wyndham Worldwide Corp.	640	64	0.10			2,597	4.08
Unilever PLC	1,765	95	0.15	Wynn Resorts Ltd.	360	48	0.08				
United Utilities Group PLC	928	11	0.02	Yum China Holdings, Inc.	108	4	0.01				
Vodafone Group PLC	39,081	111	0.17			2,846	4.47				
Wm Morrison Supermarkets PLC	23,123	72	0.11								
WPP PLC	3,715	78	0.12								
		6,064	9.53								
UNITED STATES				CONSUMER DISCRETIONARY				FINANCIALS			
Abercrombie & Fitch Co.	3,064	38	0.06	Altria Group, Inc.	1,039	77	0.12	Aflac, Inc.	715	56	0.09
Ascena Retail Group, Inc.	2,337	5	0.01	Archer-Daniels-Midland Co.	681	28	0.04	Allstate Corp.	1,229	109	0.17
Bed Bath & Beyond, Inc.	2,339	71	0.11	Avon Products, Inc.	13,414	51	0.08	Ally Financial, Inc.	6,874	144	0.23
Best Buy Co., Inc.	1,952	112	0.18	Bunge Ltd.	426	32	0.05	American Express Co.	2,305	194	0.31
Big Lots, Inc.	789	38	0.06	Coca-Cola Co.	2,976	133	0.21	American Financial Group, Inc.	96	10	0.01
Caesars Entertainment Corp.	972	12	0.02	Colgate-Palmolive Co.	473	35	0.06	American International Group, Inc.	5,957	372	0.59
Carnival Corp.	354	23	0.04	Costco Wholesale Corp.	121	19	0.03	Ameriprise Financial, Inc.	525	67	0.10
Carnival PLC	556	37	0.06	CVS Health Corp.	841	68	0.11	Assurant, Inc.	361	37	0.06
CBS Corp.	1,474	94	0.15	Dr. Pepper Snapple Group, Inc.	147	13	0.02	Bank of America Corp.	19,328	469	0.74
Chico's FAS, Inc.	752	7	0.01	General Mills, Inc.	632	35	0.06	Bank of New York Mellon Corp.	1,162	59	0.09
Coach, Inc.	446	21	0.03	Herbalife Ltd.	739	53	0.08	BB&T Corp.	697	32	0.05
Comcast Corp.	5,433	211	0.33	HRG Group, Inc.	1,201	21	0.03	Berkshire Hathaway, Inc.	1,039	176	0.28
Dillard's, Inc.	754	44	0.07	Kroger Co.	3,770	88	0.14	BlackRock, Inc.	78	33	0.05
Discovery Communications, Inc.	364	9	0.01	Mondelez International, Inc.	958	41	0.06	Capital One Financial Corp.	1,618	134	0.21
Ford Motor Co.	4,293	48	0.08	Nu Skin Enterprises, Inc.	201	13	0.02	CIT Group, Inc.	674	33	0.05
Fossil Group, Inc.	1,155	12	0.02	PepsiCo, Inc.	1,860	215	0.34	Citigroup, Inc.	7,597	508	0.80
GameStop Corp.	2,408	52	0.08	Philip Morris International, Inc.	2,272	267	0.42	Citizens Financial Group, Inc.	1,649	59	0.09
Gap, Inc.	2,812	62	0.10	Procter & Gamble Co.	3,945	344	0.54	Comerica, Inc.	146	11	0.02
General Motors Co.	3,109	109	0.17	Rite Aid Corp.	6,889	20	0.03	Discover Financial Services	1,165	72	0.11
GNC Holdings, Inc.	4,681	39	0.06	SUPERVALU, Inc.	7,291	24	0.04	Donnelley Financial Solutions, Inc.	66	2	0.00
Goodyear Tire & Rubber Co.	384	13	0.02	Sysco Corp.	451	23	0.04	Fifth Third Bancorp	1,139	30	0.05
Guess?, Inc.	1,531	20	0.03	Wal-Mart Stores, Inc.	5,134	389	0.61	Franklin Resources, Inc.	1,086	49	0.08
Harley-Davidson, Inc.	357	19	0.03	Whole Foods Market, Inc.	658	28	0.04	Genworth Financial, Inc.	18,634	70	0.11
						2,017	3.17	Goldman Sachs Group, Inc.	802	178	0.28
								Hartford Financial Services Group, Inc.	751	39	0.06
								Invesco Ltd.	307	11	0.02
								JPMorgan Chase & Co.	6,971	637	1.00
								Legg Mason, Inc.	1,078	41	0.06
								Leucadia National Corp.	765	20	0.03
								Lincoln National Corp.	703	48	0.07
								Loews Corp.	926	43	0.07

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LPL Financial Holdings, Inc.	245	\$ 10	0.02	Honeywell International, Inc.	246	\$ 33	0.05	MATERIALS			
MetLife, Inc.	1,695	93	0.15	Illinois Tool Works, Inc.	860	123	0.19	AdvanSix, Inc.	6	\$ 0	0.00
Morgan Stanley	682	30	0.05	Johnson Controls International PLC	654	28	0.04	Alcoa Corp.	1,190	39	0.06
Navient Corp.	6,303	105	0.16	L3 Technologies, Inc.	277	46	0.07	Ashland Global Holdings, Inc.	82	5	0.01
PNC Financial Services Group, Inc.	732	91	0.14	LSC Communications, Inc.	66	1	0.00	CF Industries Holdings, Inc.	1,137	32	0.05
Prudential Financial, Inc.	297	32	0.05	ManpowerGroup, Inc.	143	16	0.03	Chemours Co.	3,994	151	0.24
Regions Financial Corp.	1,861	27	0.04	Norfolk Southern Corp.	704	86	0.13	Cliffs Natural Resources, Inc.	2,686	19	0.03
Reinsurance Group of America, Inc.	180	23	0.04	Northrop Grumman Corp.	512	131	0.21	Domtar Corp.	1,285	49	0.08
Santander Consumer USA Holdings, Inc.	2,938	37	0.06	Oshkosh Corp.	146	10	0.02	Dow Chemical Co.	1,986	125	0.20
SLM Corp.	5,189	60	0.09	Parker-Hannifin Corp.	147	24	0.04	El du Pont de Nemours & Co.	828	67	0.10
State Street Corp.	548	49	0.08	Pitney Bowes, Inc.	1,819	27	0.04	Freeport-McMoRan, Inc.	13,783	165	0.26
SunTrust Banks, Inc.	720	41	0.06	Quanta Services, Inc.	262	9	0.01	Huntsman Corp.	950	25	0.04
Synchrony Financial	2,263	67	0.11	Raytheon Co.	316	51	0.08	International Paper Co.	1,037	59	0.09
Travelers Cos., Inc.	1,627	206	0.32	RR Donnelley & Sons Co.	765	10	0.02	LyondellBasell Industries NV	1,498	126	0.20
US Bancorp	2,045	106	0.17	Ryder System, Inc.	130	9	0.01	Monsanto Co.	785	93	0.14
Voya Financial, Inc.	3,051	113	0.18	Trinity Industries, Inc.	365	10	0.02	Mosaic Co.	3,586	82	0.13
Wells Fargo & Co.	5,280	293	0.46	Union Pacific Corp.	1,785	194	0.31	Newmont Mining Corp.	1,699	55	0.08
		<u>5,126</u>	<u>8.06</u>	United Continental Holdings, Inc.	137	10	0.02	Owens-Illinois, Inc.	538	13	0.02
HEALTH CARE				United Rentals, Inc.	99	11	0.02	PPG Industries, Inc.	178	20	0.03
Abbott Laboratories	1,209	59	0.09	United Technologies Corp.	1,200	147	0.23	Praxair, Inc.	330	44	0.07
AbbVie, Inc.	798	58	0.09	Waste Management, Inc.	650	48	0.08	Reliance Steel & Aluminum Co.	329	24	0.04
Aetna, Inc.	883	134	0.21	WW Grainger, Inc.	99	18	0.03	United States Steel Corp.	556	12	0.02
Amgen, Inc.	906	156	0.25			<u>2,571</u>	<u>4.04</u>			<u>1,205</u>	<u>1.89</u>
Anthem, Inc.	1,895	357	0.56	INFORMATION TECHNOLOGY				TELECOMMUNICATION SERVICES			
Baxter International, Inc.	573	35	0.06	Activision Blizzard, Inc.	1,113	64	0.10	AT&T, Inc.	13,776	520	0.82
Becton Dickinson & Co.	129	25	0.04	Alphabet, Inc.	70	65	0.10	CenturyLink, Inc.	5,205	124	0.20
Bioerativ, Inc.	17	1	0.00	Apple, Inc.	5,971	860	1.35	Frontier Communications Corp.	2,742	3	0.00
Bristol-Myers Squibb Co.	231	13	0.02	Applied Materials, Inc.	2,136	88	0.14	Telephone & Data Systems, Inc.	726	20	0.03
Brookdale Senior Living, Inc.	901	13	0.02	Arrow Electronics, Inc.	602	47	0.07	T-Mobile US, Inc.	307	19	0.03
Community Health Systems, Inc.	7,210	72	0.11	Avnet, Inc.	722	28	0.04	Verizon Communications, Inc.	6,739	301	0.47
Eli Lilly & Co.	732	60	0.10	Booz Allen Hamilton Holding Corp.	1,281	42	0.06			<u>987</u>	<u>1.55</u>
Express Scripts Holding Co.	752	48	0.08	CA, Inc.	1,581	55	0.09	UTILITIES			
Gilead Sciences, Inc.	583	41	0.07	Cisco Systems, Inc.	7,388	231	0.36	AES Corp.	8,071	90	0.14
HCA Healthcare, Inc.	1,975	172	0.27	Conduent, Inc.	804	13	0.02	Ameren Corp.	1,047	57	0.09
Humana, Inc.	217	52	0.08	Corning, Inc.	6,154	185	0.29	American Electric Power Co., Inc.	1,218	85	0.13
Johnson & Johnson	2,458	325	0.51	Dell Technologies, Inc. Class V	275	17	0.03	Calpine Corp.	5,014	68	0.11
Kindred Healthcare, Inc.	1,235	14	0.02	eBay, Inc.	294	10	0.02	CenterPoint Energy, Inc.	2,086	57	0.09
LifePoint Health, Inc.	682	46	0.07	Hewlett Packard Enterprise Co.	14,985	249	0.39	Consolidated Edison, Inc.	1,102	89	0.14
McKesson Corp.	180	30	0.05	HP, Inc.	9,615	168	0.26	DTE Energy Co.	356	38	0.06
Merck & Co., Inc.	5,796	371	0.58	Intel Corp.	12,186	411	0.65	Duke Energy Corp.	1,736	145	0.23
Pfizer, Inc.	22,241	747	1.17	Inter Active Corp.	429	44	0.07	Edison International	729	57	0.09
Quest Diagnostics, Inc.	817	91	0.14	International Business Machines Corp.	4,406	678	1.06	Entergy Corp.	1,734	133	0.21
Tenet Healthcare Corp.	2,332	45	0.07	Jabil, Inc.	346	10	0.02	Exelon Corp.	4,831	174	0.27
UnitedHealth Group, Inc.	1,240	230	0.36	Juniper Networks, Inc.	723	20	0.03	FirstEnergy Corp.	3,210	94	0.15
Valeant Pharmaceuticals International, Inc.	3,467	60	0.10	KLA-Tencor Corp.	333	30	0.05	Great Plains Energy, Inc.	353	10	0.02
		<u>3,255</u>	<u>5.12</u>	Leidos Holdings, Inc.	192	10	0.01	MDU Resources Group, Inc.	1,912	50	0.08
INDUSTRIALS				Micron Technology, Inc.	3,295	98	0.15	National Fuel Gas Co.	167	9	0.01
3M Co.	429	89	0.14	Microsoft Corp.	6,248	431	0.68	NextEra Energy, Inc.	245	34	0.05
American Airlines Group, Inc.	1,144	58	0.09	Motorola Solutions, Inc.	885	77	0.12	NRG Energy, Inc.	4,237	73	0.11
Armstrong World Industries, Inc.	508	23	0.04	NCR Corp.	245	10	0.02	PG&E Corp.	790	52	0.08
Avis Budget Group, Inc.	2,402	66	0.10	NetApp, Inc.	1,730	69	0.11	Pinnacle West Capital Corp.	470	40	0.06
Caterpillar, Inc.	2,162	232	0.37	Oracle Corp.	4,513	226	0.35	PPL Corp.	1,255	49	0.08
CSX Corp.	2,683	146	0.23	Qorvo, Inc.	273	17	0.03	Public Service Enterprise Group, Inc.	2,145	92	0.14
Cummins, Inc.	366	59	0.09	QUALCOMM, Inc.	2,725	151	0.24	SCANA Corp.	294	20	0.03
Deere & Co.	1,947	241	0.38	Seagate Technology PLC	4,049	157	0.25	Southern Co.	1,263	60	0.10
Dover Corp.	386	31	0.05	Symantec Corp.	4,216	119	0.19	Vectren Corp.	202	12	0.02
Dun & Bradstreet Corp.	176	19	0.03	Tech Data Corp.	233	24	0.04	Xcel Energy, Inc.	800	37	0.06
Emerson Electric Co.	2,580	154	0.24	Teradata Corp.	1,022	30	0.05			<u>1,625</u>	<u>2.55</u>
FedEx Corp.	151	33	0.05	Texas Instruments, Inc.	1,259	97	0.15	Total United States		<u>27,199</u>	<u>42.74</u>
Flowserve Corp.	615	29	0.04	Western Digital Corp.	366	32	0.05	Total Common Stocks		<u>62,789</u>	<u>98.67</u>
Fluor Corp.	745	34	0.05	Western Union Co.	2,563	49	0.08				
General Electric Co.	10,665	288	0.45	Xerox Corp.	2,011	58	0.09				
Hertz Global Holdings, Inc.	2,312	27	0.04			<u>4,970</u>	<u>7.81</u>				

Portfolio of Investments and Assets PIMCO RAE Fundamental Global Developed Fund (cont.)

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
EQUITY-LINKED SECURITIES (31-DEC-2016: —%)				CoreCivic, Inc.	754	\$ 21	0.03
ACS Actividades de Construccion y Servicios S.A. Exp. 12/31/2049	2,506	\$ 2	0.00	H&R Real Estate Investment Trust	1,190	20	0.03
PREFERRED SECURITIES (31-DEC-2016: 0.26%)				Iron Mountain, Inc.	624	21	0.03
Volkswagen AG	1,151	176	0.28	Land Securities Group PLC	1,556	21	0.03
REAL ESTATE INVESTMENT TRUSTS (31-DEC-2016: 0.38%)				Quality Care Properties, Inc.	535	10	0.02
AGNC Investment Corp.	1,042	22	0.04	Total Real Estate Investment Trusts		167	0.26
Annaly Capital Management, Inc.	4,328	52	0.08	Total Transferable Securities & Money Market Instruments - Official Stock Exchange/ Regulated Market			\$ 63,134 99.21

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
OVERNIGHT TIME DEPOSITS			
ANZ National Bank			
0.670% due 06/30/2017	\$ 3	\$ 3	0.01
0.693% due 06/30/2017	AUD 1	0	0.00
1.000% due 06/30/2017	NZD 2	1	0.00
Bank of Tokyo-Mitsubishi UFJ Ltd. (0.220%) due 06/30/2017	JPY 2,381	21	0.03
Brown Brothers Harriman & Co. (0.950%) due 06/30/2017	SEK 8	1	0.00
(0.800%) due 06/30/2017	DKK 1	0	0.00
(0.220%) due 06/30/2017	JPY 4	0	0.00
0.072% due 06/30/2017	NOK 1	0	0.00
Citibank N.A. (0.572%) due 06/30/2017	€ 88	100	0.16
0.050% due 06/30/2017	£ 7	10	0.02
Credit Suisse AG (1.421%) due 06/30/2017	CHF 5	5	0.01
DBS Bank Ltd. 0.670% due 06/30/2017	\$ 8	8	0.01
Deutsche Bank AG (0.572%) due 06/30/2017	€ 127	145	0.23
DnB NORBank ASA 0.072% due 06/30/2017	NOK 21	2	0.00
0.670% due 06/30/2017	\$ 1	1	0.00
HSBC Bank (0.572%) due 06/30/2017	€ 46	52	0.08
0.005% due 06/30/2017	HKD 12	2	0.00
0.010% due 06/30/2017	SGD 3	2	0.00
0.050% due 06/30/2017	£ 7	9	0.02
JPMorgan Chase & Co. 0.670% due 06/30/2017	\$ 6	6	0.01
National Australia Bank Ltd. 0.693% due 06/30/2017	AUD 1	0	0.00
Royal Bank of Canada 0.050% due 06/30/2017	CAD 1	1	0.00
0.670% due 06/30/2017	\$ 1	1	0.00
Sumitomo Mitsui Banking Corp. (0.572%) due 06/30/2017	€ 4	5	0.01
(0.220%) due 06/30/2017	JPY 1,767	16	0.03
0.050% due 06/30/2017	£ 5	7	0.01
0.670% due 06/30/2017	\$ 5	5	0.01
Wells Fargo Bank 0.050% due 06/30/2017	CAD 1	1	0.00
0.670% due 06/30/2017	\$ 3	3	0.00
Total Overnight Time Deposits		\$ 407	0.64
Other Current Assets & Liabilities		\$ 94	0.15
Net Assets		\$63,635	100.00

NOTES TO PORTFOLIO OF INVESTMENTS AND ASSETS (amounts in thousands*):

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

(a) Restricted Securities

Issuer Description	Acquisition Date	Cost	Fair Value	% of Net Assets
SNC-Lavalin Group, Inc.	12/14/2016	\$ 20	\$ 21	0.03

(b) Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 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	\$ 30,483	\$ 32,651	\$ 0	\$ 63,134

The following is a summary of the fair valuations according to the inputs used as at 31 December 2016 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	\$ 16,512	\$ 12,864	\$ 5	\$ 29,381

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

⁽²⁾ Refer to the Portfolio of Investments and Assets for additional information.

(c) Comparative Information

The following is a summary of the comparative information for the Portfolio of Investments and Assets as at 30 June 2017:

	30-Jun-2017 (%)	31-Dec-2016 (%)
Total Transferable Securities Admitted to Official Stock Exchange	98.31	98.55
Total Transferable Securities Dealt in on Another Regulated Market	0.33	0.26
Total Other Transferable Securities & Money Market Instruments	0.57	0.40
Total Overnight Time Deposits	0.64	0.75

Significant Changes in Portfolio Composition PIMCO RAE Fundamental Global Developed Fund

DESCRIPTION	SHARES	COST (000S)
PURCHASES THROUGH 30 JUNE 2017		
HSBC Holdings PLC	75,661	\$ 629
Apple, Inc.	3,699	526
Banco Santander S.A.	74,066	437
Pfizer, Inc.	11,928	400
BP PLC	61,775	362
International Business Machines Corp.	2,030	347
JPMorgan Chase & Co.	3,860	333
AT&T, Inc.	7,539	313
Bank of America Corp.	13,298	307
Sanofi	3,327	299
Exxon Mobil Corp.	3,568	298
Barclays PLC	103,482	291
Citigroup, Inc.	4,557	275
Chevron Corp.	2,399	268
Microsoft Corp.	3,987	265
Royal Dutch Shell PLC	9,478	254
Verizon Communications, Inc.	4,926	241
BHP Billiton Ltd.	12,377	232
Deutsche Bank AG	12,292	231
BNP Paribas S.A.	3,524	228

DESCRIPTION	SHARES	PROCEEDS (000S)
SALES THROUGH 30 JUNE 2017		
Alphabet, Inc.	259	\$ 220
AT&T, Inc.	3,223	132
Microsoft Corp.	1,874	124
DXC Technology Co.	1,193	90
Verizon Communications, Inc.	1,731	84
Total S.A.	1,537	80
HSBC Holdings PLC	7,736	63
PG&E Corp.	885	60
Bank of America Corp.	2,249	55
General Electric Co.	1,769	53
Freeport-McMoRan, Inc.	3,825	52
Chevron Corp.	463	50
Phillips 66	628	48
Amazon.com, Inc.	53	45
Teck Resources Ltd.	2,218	45
Philip Morris International, Inc.	390	44
JPMorgan Chase & Co.	477	43
Chemours Co.	1,192	43
Nippon Telegraph & Telephone Corp.	900	42
Hess Corp.	823	41

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.

Overnight investments of uninvested Fund cash 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
TRANSFERABLE SECURITIES & MONEY MARKET INSTRUMENTS - OFFICIAL STOCK EXCHANGE/ REGULATED MARKET			
ARGENTINA (31-DEC-2016: —%)			
Argentina Treasury Bills 2.600% due 07/14/2017	\$ 100	\$ 100	0.13
BRAZIL (31-DEC-2016: 0.29%)			
Brazil Government International Bond 5.625% due 02/21/2047	200	192	0.24
CANADA (31-DEC-2016: —%)			
Enbridge, Inc. 1.946% due 06/15/2020	100	100	0.13
CAYMAN ISLANDS (31-DEC-2016: 2.42%)			
COA Summit CLO Ltd. 2.506% due 04/20/2023	50	50	0.06
Finn Square CLO Ltd. 2.506% due 12/24/2023	483	483	0.61
Lockwood Grove CLO Ltd. 2.626% due 04/25/2025	300	302	0.38
		835	1.05
FRANCE (31-DEC-2016: 1.73%)			
Dexia Credit Local S.A. 1.375% due 09/18/2019	€ 200	236	0.30
GERMANY (31-DEC-2016: 0.87%)			
Deutsche Bank AG 4.250% due 10/14/2021	\$ 250	262	0.33
Deutsche Telekom International Finance BV 1.301% due 07/05/2017	500	500	0.63
FMS Wertmanagement 0.750% due 12/15/2017	£ 100	130	0.17
SC Germany Auto UG haftungsbeschränkt 0.046% due 12/11/2023	€ 63	72	0.09
		964	1.22
SHARES			
IRELAND (31-DEC-2016: 0.14%)			
PIMCO US Dollar Short Maturity Source UCITS ETF (a)	76,660	7,789	9.84
	PAR (000S)		
Shire Acquisitions Investments Ireland DAC 1.900% due 09/23/2019	\$ 30	30	0.04
2.400% due 09/23/2021	50	50	0.06
		7,869	9.94
ITALY (31-DEC-2016: 0.84%)			
Asset-Backed European Securitisation Transaction Nine Srl 0.376% due 12/10/2028	€ 1	1	0.00
Claris RMBS Srl 0.819% due 12/28/2061	272	314	0.40
Mars 2600 Srl 0.969% due 10/25/2050	89	103	0.13
		418	0.53
NETHERLANDS (31-DEC-2016: 0.49%)			
Demeter Investments BV for Swiss Re Ltd. 5.750% due 08/15/2050	\$ 200	217	0.27
Globaldrive Auto Receivables BV 0.000% due 04/20/2022	€ 46	52	0.07
SHARES			
Stichting AK Rabobank Certificaten 6.500% due 12/29/2049	20,000	27	0.03
		296	0.37

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
SWEDEN (31-DEC-2016: 0.16%)			
Swedbank Hypotek AB 1.375% due 03/28/2018	\$ 100	\$ 100	0.13
SWITZERLAND (31-DEC-2016: 0.34%)			
UBS Group AG 7.125% due 02/19/2020	200	212	0.27
UNITED KINGDOM (31-DEC-2016: 1.51%)			
Barclays Bank PLC 7.625% due 11/21/2022	200	229	0.29
Barclays PLC 3.200% due 08/10/2021	300	305	0.38
6.500% due 09/15/2019	€ 200	236	0.30
HBOS PLC 6.750% due 05/21/2018	\$ 100	104	0.13
HSBC Holdings PLC 2.799% due 01/05/2022	200	206	0.26
4.750% due 07/04/2029 (c)	€ 200	229	0.29
6.000% due 09/29/2023	100	128	0.16
		1,437	1.81
UNITED STATES (31-DEC-2016: 90.72%)			
ASSET-BACKED SECURITIES			
Credit Suisse Mortgage Capital Trust 4.500% due 03/25/2021	\$ 265	266	0.34
BANK LOAN OBLIGATIONS			
Las Vegas Sands LLC 3.230% due 03/29/2024	479	480	0.61
COMMERCIAL PAPER			
Exelon Generation Co. LLC 1.461% due 07/10/2017	500	500	0.63
Hewlett Packard Enterprise Co. 1.492% due 07/27/2017	500	499	0.63
HP, Inc. 1.482% due 07/26/2017	500	500	0.63
Plains All American Pipelines LP 1.903% due 07/03/2017	400	400	0.51
TELUS Corp. 1.556% due 09/26/2017	600	598	0.75
UDR Inc. 0.000% due 08/02/2017	600	599	0.76
Viacom, Inc. 1.803% due 08/04/2017	700	699	0.88
		3,795	4.79
CORPORATE BONDS & NOTES			
AT&T, Inc. 1.808% due 01/15/2020	200	201	0.25
2.023% due 07/15/2021	200	202	0.26
Bank of America Corp. 2.600% due 01/15/2019	100	101	0.13
5.750% due 12/01/2017	100	102	0.13
Blackstone CQP Holdco LP 6.500% due 03/20/2021	100	101	0.13
Charter Communications Operating LLC 4.464% due 07/23/2022	100	107	0.13
Ford Motor Credit Co. LLC 1.739% due 09/08/2017	200	200	0.25
General Motors Financial Co., Inc. 2.569% due 10/04/2019	300	304	0.38
Goldman Sachs Group, Inc. 2.352% due 11/15/2021	100	101	0.13
JPMorgan Chase & Co. 4.950% due 03/25/2020	100	107	0.14
Morgan Stanley 7.300% due 05/13/2019	100	109	0.14
Navient Corp. 5.500% due 01/15/2019	100	104	0.13
Spectra Energy Partners LP 1.920% due 06/05/2020	200	201	0.25

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Thermo Fisher Scientific, Inc. 3.300% due 02/15/2022	\$ 200	\$ 207	0.26
Verizon Communications, Inc. 3.000% due 11/01/2021	100	101	0.13
		2,248	2.84
MORTGAGE-BACKED SECURITIES			
ACE Securities Corporation Home Equity Loan Trust 1.306% due 07/25/2036 (b)	248	87	0.11
Aegis Asset-Backed Securities Trust 1.916% due 03/25/2035	300	266	0.34
Aegis Asset-Backed Securities Trust Mortgage Pass-Through Certificates 2.116% due 10/25/2034	215	211	0.27
Alternative Loan Trust (b) 1.442% due 05/20/2046	44	33	0.04
5.500% due 10/25/2035	49	45	0.06
6.000% due 12/25/2035	396	383	0.48
6.000% due 06/25/2047	220	189	0.24
Bear Stearns Alternative-A Trust 3.243% due 11/25/2035 (b)	1,020	931	1.18
3.364% due 01/25/2036	149	141	0.18
Bear Stearns Asset-Backed Securities I Trust 1.566% due 12/25/2035 (b)	115	80	0.10
Bear Stearns Structured Products, Inc. Trust 3.421% due 01/26/2036 (b)	95	87	0.11
Chase Mortgage Finance Trust 3.172% due 12/25/2035 (b)	136	132	0.17
CIT Mortgage Loan Trust 2.566% due 10/25/2037	305	303	0.38
Citigroup Commercial Mortgage Trust 2.168% due 09/10/2045	1,962	128	0.16
Citigroup Mortgage Loan Trust 3.176% due 08/25/2035 (b)	118	86	0.11
Citigroup Mortgage Loan Trust, Inc. 1.496% due 08/25/2036 (d)	900	763	0.96
Countrywide Asset-Backed Certificates 1.356% due 06/25/2037	306	256	0.32
1.406% due 07/25/2036	396	393	0.50
1.816% due 02/25/2036	1,600	1,493	1.89
Countrywide Home Loan Mortgage Pass-Through Trust 1.486% due 04/25/2035	522	500	0.63
1.816% due 05/25/2035	283	245	0.31
3.306% due 02/20/2036 (b)	318	284	0.36
Credit Suisse Mortgage Capital 3.336% due 02/27/2037	107	109	0.14
Deutsche Alternative-A Securities Mortgage Loan Trust 1.546% due 08/25/2037 (b)	1,489	1,160	1.47
Fremont Home Loan Trust 2.266% due 11/25/2034	700	667	0.84
GSR Mortgage Loan Trust 3.130% due 12/25/2034	62	62	0.08
HarborView Mortgage Loan Trust 1.519% due 11/19/2035	18	17	0.02
1.552% due 06/20/2035	8	8	0.01
HSI Asset Securitization Corporation Trust 1.506% due 11/25/2035	101	100	0.12
IndyMac INDX Mortgage Loan Trust 1.416% due 10/25/2036	19	18	0.02
1.486% due 10/25/2036	431	290	0.36
JPMorgan Mortgage Trust (b) 3.263% due 01/25/2037	62	61	0.08
3.465% due 06/25/2037	148	145	0.18
Lehman XS Trust 1.874% due 09/25/2047	46	43	0.05
Long Beach Mortgage Loan Trust 1.366% due 09/25/2036	575	389	0.49
Mellon Residential Funding Corporation Mortgage Pass-Through Trust 1.599% due 12/15/2030	5	5	0.01
Residential Accredit Loans, Inc. Trust 1.366% due 02/25/2047	115	70	0.09
6.000% due 03/25/2037 (b)	215	191	0.24
Residential Asset Mortgage Products Trust 1.556% due 03/25/2036	800	669	0.84

Portfolio of Investments and Assets 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
Residential Asset Securitization Trust				Wells Fargo Home Equity Asset-Backed Securities Trust				US TREASURY OBLIGATIONS			
1.666% due 04/25/2035 (b)	\$ 82	\$ 66	0.08	1.716% due 12/25/2035	\$ 200	\$ 175	0.22	Treasury Inflation Protected Securities (e)			
Saxon Asset Securities Trust						14,558	18.39	0.375% due 01/15/2027	\$ 2,632	\$ 2,587	3.27
1.666% due 11/25/2037	900	774	0.98					2.000% due 01/15/2026	2,464	2,763	3.49
Structured Asset Securities Corporation Mortgage				MUNICIPAL BONDS & NOTES				2.500% due 01/15/2029	2,392	2,879	3.64
Loan Trust				Kanawha, West Virginia, Tobacco Settlement Finance				US Treasury Bonds			
1.351% due 07/25/2036	132	125	0.16	Authority Revenue Bonds, Series 2007				2.125% due 05/15/2025	3,500	3,479	4.40
2.551% due 04/25/2035	137	132	0.17	7.467% due 06/01/2047	100	98	0.12	4.375% due 11/15/2039	1,100	1,402	1.77
Thornburg Mortgage Securities Trust				Polk, Iowa, Tobacco Settlement Authority Revenue				US Treasury Notes			
2.757% due 09/25/2037	25	24	0.03	Bonds, Series 2005				1.625% due 06/30/2020	200	200	0.25
US Residential Opportunity Fund III Trust				6.500% due 06/01/2023	15	15	0.02	1.750% due 12/31/2020	2,900	2,909	3.68
3.475% due 07/27/2036	263	265	0.33			113	0.14	1.875% due 05/31/2022	200	200	0.25
VOLT LV LLC								2.000% due 10/31/2021	400	403	0.51
3.500% due 03/25/2047	281	282	0.36	REPURCHASE AGREEMENTS				2.125% due 09/30/2021	400	405	0.51
WaMu Mortgage Pass-Through Certificates Trust (b)				JPMorgan Securities LLC				2.250% due 12/31/2023	800	808	1.02
2.567% due 01/25/2037	6	5	0.01	1.400% due 07/03/2017 (Dated				2.750% due 11/15/2023	2,600	2,707	3.42
2.763% due 04/25/2037	6	5	0.01	06/30/2017. Collateralised by					20,742	26.21	
2.778% due 12/25/2036	6	5	0.01	US Treasury Bonds 0.875% due				Total United States		64,702	81.75
2.918% due 09/25/2036	10	9	0.01	05/31/2018 valued at							
2.953% due 12/25/2036	21	20	0.02	\$2,756. Repurchase proceeds	2,700	2,700	3.41				
3.057% due 06/25/2037	128	118	0.15	are \$2,700.)				CENTRAL FUNDS USED FOR CASH			
Washington Mutual Mortgage Pass-Through				1.410% due 07/03/2017 (Dated				MANAGEMENT PURPOSES			
Certificates WMALT Trust				06/30/2017. Collateralised by				(31-DEC-2016: 0.05%) (a)			
1.526% due 06/25/2037	477	421	0.53	Ginnie Mae 3.000% due				PIMCO US Dollar Short-Term			
1.702% due 05/25/2046 (b)	476	393	0.50	08/20/2046 valued at				Floating NAV Fund	2,839	28	0.04
Wells Fargo Commercial Mortgage Trust				\$20,361. Repurchase proceeds	19,800	19,800	25.02	Total Transferable Securities &			
2.189% due 02/15/2027	700	699	0.88	are \$19,802.)		22,500	28.43	Money Market Instruments -			
								Official Stock Exchange/			
								Regulated Market		\$ 77,489	97.91

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	09/2017	1	\$ (1)	0.00
Euro-Bobl 5-Year Note September Futures	Long	09/2017	14	(18)	(0.02)
Euro-Bund 10-Year Bond September Futures	Short	09/2017	5	15	0.02
Euro-Buxl 30-Year Bond September Futures	Short	09/2017	7	38	0.05
Euro-OAT 10-Year Bond September Futures	Short	09/2017	21	20	0.02
Mini MSCI Emerging Markets Index September Futures	Short	09/2017	67	(1)	0.00
United Kingdom Treasury 10-Year Gilt September Futures	Short	09/2017	3	7	0.01
US Treasury 2-Year Note September Futures	Short	09/2017	6	2	0.00
US Treasury 5-Year Note September Futures	Long	09/2017	78	(24)	(0.03)
US Treasury 10-Year Note September Futures	Short	09/2017	1	1	0.00
US Treasury 20-Year Bond September Futures	Long	09/2017	20	23	0.03
US Treasury 30-Year Bond September Futures	Long	09/2017	18	41	0.05
				\$ 103	0.13

WRITTEN OPTIONS

Description	Exercise Price	Expiration Date	# of Contracts	Premium	Fair Value	% of Net Assets
OPTIONS ON COMMODITY FUTURES CONTRACTS						
Call - Euro-Bund 10-Year Bond August Futures	€ 165.000	07/21/2017	5	\$ (2)	\$ 0	0.00
Call - Euro-Bund 10-Year Bond August Futures	165.500	07/21/2017	5	(3)	0	0.00
Put - Euro-Bund 10-Year Bond August Futures	164.000	07/21/2017	5	(3)	(13)	(0.02)
Put - Euro-Bund 10-Year Bond August Futures	164.500	07/21/2017	5	(3)	(16)	(0.02)
Call - US Treasury 10-Year Note August Futures	\$ 127.000	07/21/2017	30	(12)	(2)	0.00
Put - US Treasury 10-Year Note August Futures	126.000	07/21/2017	9	(2)	(7)	(0.01)
Put - US Treasury 10-Year Note August Futures	127.000	07/21/2017	21	(12)	(33)	(0.04)
				\$ (37)	\$ (71)	(0.09)
Total Financial Derivative Instruments Dealt in on a Regulated Market					\$ 32	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 CREDIT INDICES - BUY PROTECTION⁽¹⁾

Index/Tranches	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount ⁽²⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
iTraxx Europe Series 27 Index	(1.000%)	06/20/2022	€ 100	\$ (1)	0.00

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION⁽³⁾

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.IG-27 Index	1.000%	12/20/2021	\$ 6,500	\$ 36	0.05
CDX.IG-28 Index	1.000%	06/20/2022	6,000	11	0.01
				\$ 47	0.06

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 Canadian Bank Bill	1.750%	12/16/2046	CAD 500	\$ (2)	0.00
Pay	3-Month USD-LIBOR	2.200%	11/24/2018	\$ 700	1	0.00
Receive	3-Month USD-LIBOR	1.750%	12/16/2018	15,900	150	0.19
Receive	3-Month USD-LIBOR	3.000%	11/25/2020	1,400	(4)	(0.01)
Receive	3-Month USD-LIBOR	2.250%	12/16/2022	1,000	41	0.05
Pay	3-Month USD-LIBOR	2.500%	12/15/2023	4,900	7	0.01
Receive	3-Month USD-LIBOR	1.500%	06/21/2024	1,400	(11)	(0.01)
Receive	3-Month USD-LIBOR	2.750%	12/15/2026	3,500	0	0.00
Receive	3-Month USD-LIBOR	1.750%	12/21/2026	3,700	199	0.25
Receive	3-Month USD-LIBOR	1.500%	06/21/2027	700	3	0.00
Receive	3-Month USD-LIBOR	2.500%	06/15/2046	850	80	0.10
Receive	3-Month USD-LIBOR	2.250%	09/14/2046	200	12	0.02
Receive	3-Month USD-LIBOR	2.250%	12/21/2046	2,800	425	0.54
Receive	3-Month USD-LIBOR	1.750%	06/21/2047	2,000	(24)	(0.03)
Receive	3-Month USD-LIBOR	2.455%	04/17/2048	100	3	0.00
Receive	3-Month USD-LIBOR	2.285%	05/25/2048	400	26	0.03
Receive	3-Month USD-LIBOR	2.465%	05/25/2048	100	3	0.00
Pay	6-Month EURIBOR	0.250%	09/20/2022	€ 100	0	0.00
Receive	6-Month EURIBOR	1.000%	09/20/2027	1,800	26	0.03
Pay	6-Month EURIBOR	2.036%	02/03/2037	1,600	(10)	(0.01)
Pay	6-Month EURIBOR	1.500%	03/21/2048	900	(27)	(0.03)
Receive	6-Month GBP-LIBOR	2.000%	03/18/2022	£ 2,000	(2)	0.00
Receive	6-Month GBP-LIBOR	2.040%	02/01/2037	300	(3)	0.00
Receive	6-Month GBP-LIBOR	2.043%	02/01/2037	1,200	(13)	(0.02)
Receive	6-Month GBP-LIBOR	1.750%	03/21/2048	100	1	0.00
Receive	6-Month JPY-LIBOR	0.500%	09/20/2046	JPY 76,000	25	0.03
Pay	Eurostat Eurozone HICP Ex Tobacco Unrevised Series NSA	0.740%	01/15/2020	€ 600	8	0.01
					\$ 914	1.15
Total Centrally Cleared Financial Derivative Instruments					\$ 960	1.21

- (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 or securities 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) 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 equal amount 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 or securities equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

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

PURCHASED OPTIONS

Description	Counterparty		Exercise Price	Expiration Date	Notional Amount	Cost	Fair Value	% of Net Assets	
FOREIGN CURRENCY OPTIONS									
Put - OTC Euro versus Mexican peso	DUB	MXN	22.480	01/08/2018	€ 479	\$ 15	\$ 37	0.05	
Put - OTC Euro versus Mexican peso	FBF		22.480	01/08/2018	150	5	12	0.01	
Put - OTC US dollar versus Mexican peso	DUB		19.000	01/05/2018	\$ 621	6	29	0.04	
						\$ 26	\$ 78	0.10	
Description	Counterparty	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount	Cost	Fair Value	% of Net Assets
INTEREST RATE SWAPTIONS									
Put - OTC 10-Year Interest Rate Swap	BRC	6-Month GBP-LIBOR	Receive	1.750%	10/12/2018	£ 500	\$ 13	\$ 13	0.02
Put - OTC 10-Year Interest Rate Swap	DUB	6-Month GBP-LIBOR	Receive	1.670%	10/08/2018	300	8	9	0.01
Put - OTC 10-Year Interest Rate Swap	JPM	6-Month GBP-LIBOR	Receive	1.700%	10/11/2018	500	13	15	0.02
Call - OTC 30-Year Interest Rate Swap	BPS	3-Month USD-LIBOR	Pay	2.300%	04/17/2019	\$ 400	46	19	0.02
Put - OTC 30-Year Interest Rate Swap	BPS	3-Month USD-LIBOR	Receive	2.300%	04/17/2019	400	46	48	0.06
Put - OTC 30-Year Interest Rate Swap	CBK	3-Month USD-LIBOR	Receive	2.970%	09/24/2018	300	15	11	0.01
Put - OTC 30-Year Interest Rate Swap	GLM	3-Month USD-LIBOR	Receive	2.970%	09/24/2018	500	26	18	0.02
Call - OTC 10-Year Interest Rate Swap	GLM	3-Month USD-LIBOR	Pay	2.375%	06/03/2019	3,300	123	99	0.13

Portfolio of Investments and Assets PIMCO RAE Fundamental PLUS Emerging Markets Fund (Cont.)

Description	Counterparty	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount	Cost	Fair Value	% of Net Assets
Put - OTC 10-Year Interest Rate Swap	GLM	3-Month USD-LIBOR	Receive	2.375%	06/03/2019	\$ 3,300	\$ 124	\$ 144	0.18
Put - OTC 1-Year Interest Rate Swap	MYC	3-Month USD-LIBOR	Receive	2.200%	11/22/2017	26,600	13	0	0.00
Call - OTC 2-Year Interest Rate Swap	MYC	3-Month USD-LIBOR	Pay	1.650%	11/15/2018	4,200	24	12	0.02
Put - OTC 30-Year Interest Rate Swap	MYC	3-Month USD-LIBOR	Receive	3.050%	12/12/2018	800	38	29	0.04
Call - OTC 30-Year Interest Rate Swap	MYC	3-Month USD-LIBOR	Pay	2.350%	05/28/2019	700	81	38	0.05
Put - OTC 30-Year Interest Rate Swap	MYC	3-Month USD-LIBOR	Receive	2.350%	05/28/2019	700	81	82	0.10
Put - OTC 1-Year Interest Rate Swap	RYL	3-Month USD-LIBOR	Receive	2.200%	11/22/2017	9,500	5	0	0.00
							\$ 656	\$ 537	0.68

Description	Counterparty	Initial Index	Floating Rate	Expiration Date	Notional Amount	Cost	Fair Value	% of Net Assets
INFLATION CAP								
Cap - OTC CPURNSA Index	MYC	\$ 0.40	ISDAFIX USD Morning Fixing 5-Year	04/05/2018	\$ 81,300	\$ 53	\$ 38	0.05
						\$ 53	\$ 38	0.05

Description	Counterparty	Floating Rate Index	Exercise Rate	Expiration Date	Notional Amount	Cost	Fair Value	% of Net Assets
INTEREST RATE-CAPPED OPTIONS								
Call - Floor - OTC CPURNSA Index	BRC	ISDAFIX USD Morning Fixing 30-Year	0.150%	11/28/2017	\$ 17,900	\$ 16	\$ 2	0.00
Call - Floor - OTC CPURNSA Index	SOG	ISDAFIX USD Morning Fixing 5-Year	0.400%	10/26/2017	14,900	2	0	0.00
						\$ 18	\$ 2	0.00

Description	Counterparty	Exercise Level ⁽¹⁾	Expiration Date	Notional Amount	Cost ⁽¹⁾	Fair Value	% of Net Assets
STRADDLE OPTIONS							
Call & Put-OTC 3-Month versus 10-Year Forward Volatility Agreement	DEU	280.600%	07/18/2017	\$ 800	\$ 22	\$ 20	0.02
Call & Put-OTC 6-Month versus 30-Year Forward Volatility Agreement	MSC	1.000%	09/21/2017	100	9	8	0.01
					\$ 31	\$ 28	0.03

⁽¹⁾ Exercise level and final cost determined on a future date, based upon implied volatility parameters.

WRITTEN OPTIONS

Description	Counterparty		Exercise Price	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
FOREIGN CURRENCY OPTIONS								
Call - OTC Euro versus Mexican peso	DUB	MXN	27.600	01/08/2018	€ 479	\$ (16)	\$ (1)	0.00
Call - OTC Euro versus Mexican peso	FBF		27.600	01/08/2018	150	(5)	0	0.00
Call - OTC US dollar versus Brazilian real	FBF	BRL	6.300	01/11/2018	\$ 79	(4)	0	0.00
Put - OTC US dollar versus Mexican peso	DUB	MXN	18.000	01/05/2018	1,242	(5)	(23)	(0.03)
						\$ (30)	\$ (24)	(0.03)

Description	Counterparty	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
INTEREST RATE SWAPIONS									
Put - OTC 5-Year Interest Rate Swap	CBK	3-Month USD-LIBOR	Pay	2.600%	09/24/2018	\$ 1,100	\$ (11)	\$ (8)	(0.01)
Put - OTC 5-Year Interest Rate Swap	GLM	3-Month USD-LIBOR	Pay	2.600%	09/24/2018	2,300	(25)	(18)	(0.02)
Put - OTC 2-Year Interest Rate Swap	MYC	3-Month USD-LIBOR	Pay	3.000%	11/22/2017	11,800	(12)	(1)	0.00
Call - OTC 10-Year Interest Rate Swap	MYC	3-Month USD-LIBOR	Receive	2.000%	11/15/2018	900	(24)	(13)	(0.02)
Put - OTC 5-Year Interest Rate Swap	MYC	3-Month USD-LIBOR	Pay	2.700%	12/12/2018	3,900	(41)	(31)	(0.04)
Put - OTC 2-Year Interest Rate Swap	RYL	3-Month USD-LIBOR	Pay	3.000%	11/22/2017	3,700	(6)	0	0.00
							\$ (119)	\$ (71)	(0.09)

Description	Counterparty	Initial Index	Floating Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
INFLATION CAP								
Cap - OTC CPURNSA Index	MYC	\$ 0.650	ISDAFIX USD Morning Fixing 5-Year	04/05/2018	\$ 81,300	\$ (8)	\$ (9)	(0.01)
						\$ (8)	\$ (9)	(0.01)

Description	Counterparty	Floating Rate Index	Exercise Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
INTEREST RATE-CAPPED OPTIONS								
Call - Floor - OTC CPURNSA Index	BRC	ISDAFIX USD Morning Fixing 30-Year	0.040%	11/28/2017	\$ 35,800	\$ (19)	\$ (1)	0.00
Call - Floor - OTC CPURNSA Index	SOG	ISDAFIX USD Morning Fixing 5-Year	0.010%	10/26/2017	14,900	0	0	0.00
						\$ (19)	\$ (1)	0.00

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

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Counterparty	Notional Amount ⁽²⁾	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.HY 23 Index	5.000%	12/20/2019	BOA	\$ 100	\$ 12	\$ 14	\$ (2)	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 equal amount 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 or securities 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

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Counterparty	Notional Amount	Fair Value	Premiums Paid/ (Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	Eurostat Eurozone HICP Ex Tobacco Unrevised Series NSA	0.993%	03/30/2020	GLM	€ 800	\$ (5)	\$ 0	\$ (5)	(0.01)

TOTAL RETURN SWAPS ON INDICES AND SECURITIES

Pay/ Receive	Security	# of Shares or Units	Floating Rate ⁽¹⁾	Notional Amount	Maturity Date	Counterparty	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	RAE Fundamental Emerging Markets Total Return Index	24,624	1-Month USD-LIBOR rate plus a specified spread	\$ 61,407	11/08/2017	FBF	\$ 1,044	\$ 0	\$ 1,044	1.32
Receive	RAE Fundamental Emerging Markets Total Return Index	2,733	1-Month USD-LIBOR rate plus a specified spread	6,816	09/07/2017	MEI	116	0	116	0.15
Receive	RAE Fundamental Emerging Markets Total Return Index	5,250	1-Month USD-LIBOR rate plus a specified spread	12,997	06/20/2018	MEI	319	0	319	0.40
							\$ 1,479	\$ 0	\$ 1,479	1.87

(1) Floating rate is based upon predetermined notional amounts, which may be a multiple of the number of shares or units disclosed.

FORWARD FOREIGN CURRENCY CONTRACTS

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	\$ 388	BRL 1,296	BOA	\$ 3	\$ 0	\$ 3	0.00
07/2017	BRL 1,337	\$ 400	BPS	0	(3)	(3)	0.00
07/2017	\$ 162	BRL 532	CBK	0	(1)	(1)	0.00
07/2017	BRL 491	\$ 148	GLM	0	(1)	(1)	0.00
07/2017	CAD 76	\$ 58	HUS	0	(1)	(1)	0.00
07/2017	\$ 58	CAD 76	JPM	0	0	0	0.00
07/2017	CHF 1,524	\$ 1,592	DUB	0	0	0	0.00
07/2017	\$ 140	CNH 959	FBF	1	0	1	0.00
07/2017	CNH 959	\$ 139	MSB	0	(3)	(3)	0.00
07/2017	€ 198	\$ 225	BOA	0	(1)	(1)	0.00
07/2017	\$ 16	€ 14	BOA	0	0	0	0.00
07/2017	1,007	\$ 885	BPS	3	0	3	0.00
07/2017	€ 726	\$ 817	CBK	0	(11)	(11)	(0.01)
07/2017	12	\$ 13	CBK	0	0	0	0.00
07/2017	\$ 44	€ 39	GLM	1	0	1	0.00
07/2017	1,668	\$ 1,461	JPM	0	(1)	(1)	0.00
07/2017	£ 199	\$ 256	BOA	0	(3)	(3)	0.00
07/2017	\$ 126	£ 98	HUS	1	0	1	0.00
07/2017	£ 689	\$ 877	SCX	0	(18)	(18)	(0.02)
07/2017	\$ 1,012	£ 790	UAG	14	0	14	0.02
07/2017	83	INR 5,391	JPM	0	0	0	0.00
07/2017	INR 6,646	\$ 101	SOG	0	(1)	(1)	0.00
07/2017	\$ 736	JPY 82,400	BPS	0	(3)	(3)	0.00
07/2017	JPY 82,400	\$ 743	GLM	9	0	9	0.01
08/2017	\$ 163	AUD 212	CBK	0	0	0	0.00
08/2017	147	BRL 491	GLM	1	0	1	0.00
08/2017	BRL 1,839	\$ 550	MSB	0	(2)	(2)	0.00
08/2017	CAD 76	\$ 58	JPM	0	(1)	(1)	0.00
08/2017	€ 885	\$ 1,008	BPS	0	(3)	(3)	0.00
08/2017	£ 790	\$ 1,013	UAG	0	(14)	(14)	(0.02)
08/2017	JPY 64,691	\$ 579	BPS	2	0	2	0.00
08/2017	\$ 225	MXN 4,070	BOA	0	(1)	(1)	0.00
08/2017	MXN 12,073	\$ 625	JPM	0	(38)	(38)	(0.05)
08/2017	NZD 214	\$ 156	DUB	0	0	0	0.00
08/2017	PLN 217	\$ 58	RBC	0	0	0	0.00
08/2017	ZAR 738	\$ 54	JPM	0	(2)	(2)	0.00
08/2017	\$ 100	ZAR 1,309	TOR	0	(1)	(1)	0.00
09/2017	47	HKD 362	DUB	0	0	0	0.00
09/2017	109	KRW 122,049	FBF	0	(2)	(2)	0.00
09/2017	KRW 142,295	\$ 125	HUS	1	0	1	0.00
09/2017	\$ 133	MYR 574	CBK	0	0	0	0.00
09/2017	MYR 269	\$ 63	UAG	1	0	1	0.00
09/2017	\$ 268	RUB 16,458	BOA	5	0	5	0.01
09/2017	585	\$ 33,836	HUS	0	(23)	(23)	(0.03)
09/2017	RUB 43,121	\$ 712	JPM	0	(4)	(4)	(0.01)
09/2017	\$ 142	SGD 197	FBF	1	0	1	0.00
09/2017	SGD 2,468	\$ 1,788	HUS	0	(6)	(6)	(0.01)
09/2017	TWD 4,624	\$ 152	HUS	0	0	0	0.00
09/2017	\$ 317	TWD 9,612	MSB	0	(1)	(1)	0.00
10/2017	RUB 27,386	\$ 467	GLM	15	0	15	0.02
12/2017	CNH 959	\$ 139	FBF	0	(1)	(1)	0.00
12/2017	\$ 615	CNH 4,241	HUS	4	0	4	0.00
12/2017	CNH 1,644	\$ 238	HUS	0	(2)	(2)	0.00

Portfolio of Investments and Assets PIMCO RAE Fundamental PLUS Emerging Markets Fund (Cont.)

Settlement Month	Currency to be Delivered		Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
12/2017	INR	5,390	\$ 82	MSB	\$ 0	\$ 0	\$ 0	0.00
12/2017	\$	192	INR 12,591	SOG	0	(1)	(1)	0.00
12/2018	JPY	70,000	\$ 638	BPS	0	(3)	(3)	(0.01)
12/2018	\$	1,631	JPY 180,000	CBK	18	0	18	0.02
12/2018	JPY	110,000	\$ 1,004	CBK	0	(4)	(4)	(0.01)
01/2021	BRL	70	11	HUS	0	(6)	(6)	(0.01)
					\$ 80	\$ (162)	\$ (82)	(0.10)

Total OTC Financial Derivative Instruments

\$ 1,982 2.50

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
CERTIFICATES OF DEPOSIT (31-DEC-2016: 1.48%)			
Barclays Bank PLC 1.949% due 11/06/2017	\$ 200	\$ 200	0.25
Natixis S.A. 1.979% due 09/25/2017	400	401	0.51
Sumitomo Mitsui Trust Bank Ltd. 1.860% due 10/06/2017	100	100	0.13
Total Certificates of Deposit		\$ 701	0.89
Total Investments		\$ 81,164	102.55

OVERNIGHT TIME DEPOSITS

ANZ National Bank 0.670% due 06/30/2017	\$ 49	\$ 49	0.06
0.693% due 06/30/2017	AUD 6	4	0.01
1.000% due 06/30/2017	NZD 4	3	0.00
Bank of Tokyo-Mitsubishi UFJ Ltd. (0.220%) due 06/30/2017	JPY 1,919	17	0.02
Brown Brothers Harriman & Co. (0.220%) due 06/30/2017	4	0	0.00
6.174% due 06/30/2017	ZAR 1	0	0.00
Citibank N.A. (0.572%) due 06/30/2017	€ 28	32	0.04
0.050% due 06/30/2017	£ 27	35	0.04
Credit Suisse AG (1.421%) due 06/30/2017	CHF 1	1	0.00
DBS Bank Ltd. 0.670% due 06/30/2017	\$ 145	145	0.18
Deutsche Bank AG (0.572%) due 06/30/2017	€ 40	46	0.06
DnB NORBank ASA 0.072% due 06/30/2017	NOK 4	0	0.00
0.670% due 06/30/2017	\$ 14	14	0.02
HSBC Bank (0.572%) due 06/30/2017	€ 14	16	0.02
0.050% due 06/30/2017	£ 25	33	0.04
JPMorgan Chase & Co. 0.670% due 06/30/2017	\$ 109	109	0.14
National Australia Bank Ltd. 0.693% due 06/30/2017	AUD 5	4	0.01
Royal Bank of Canada 0.050% due 06/30/2017	CAD 9	7	0.01
0.670% due 06/30/2017	\$ 18	18	0.02
Sumitomo Mitsui Banking Corp. (0.572%) due 06/30/2017	€ 1	2	0.00
(0.220%) due 06/30/2017	JPY 1,424	13	0.02
0.050% due 06/30/2017	£ 20	25	0.03
0.670% due 06/30/2017	\$ 85	85	0.11
Wells Fargo Bank 0.050% due 06/30/2017	CAD 8	7	0.01
0.670% due 06/30/2017	\$ 48	48	0.06
6.174% due 06/30/2017	ZAR 42	3	0.00
Total Overnight Time Deposits		\$ 716	0.90
Other Current Assets & Liabilities		\$ (2,735)	(3.45)
Net Assets		\$ 79,145	100.00

NOTES TO PORTFOLIO OF INVESTMENTS AND ASSETS (amounts in thousands*):

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

(a) The PIMCO RAE Fundamental PLUS Emerging Markets Fund is investing in shares of an affiliated fund.

(b) Security is in default.

- (c) When-issued security.
- (d) Interest only security.
- (e) Principal amount of security is adjusted for inflation.
- (f) Cash of \$950 has been pledged as collateral for centrally cleared swaps as at 30 June 2017.
- (g) Cash of \$498 has been pledged to cover margin requirements for the open futures contracts as at 30 June 2017.
- (h) Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 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	\$ 7,817	\$ 69,672	\$ 0	\$ 77,489
Deposits with Credit Institutions	0	701	0	701
Financial Derivative Instruments ⁽³⁾	32	2,942	0	2,974
Totals	\$ 7,849	\$ 73,315	\$ 0	\$ 81,164

The following is a summary of the fair valuations according to the inputs used as at 31 December 2016 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	\$ 69,351	\$ 0	\$ 69,379
Deposits with Credit Institutions	0	902	0	902
Financial Derivative Instruments ⁽³⁾	(76)	3,316	0	3,240
Short Sales	0	(298)	0	(298)
Totals	\$ (48)	\$ 73,271	\$ 0	\$ 73,223

- (1) See note 3 in the Notes to Financial Statements for additional information.
- (2) Refer to the Portfolio of Investments and Assets for additional information.
- (3) Financial Derivative Instruments may include open futures contracts, swap agreements, written options, purchased options and forward foreign currency contracts.
- (i) 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 2017:

Counterparty	Total Market Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
BOA	\$ 15	\$ 0	\$ 15
BPS	60	(260)	(200)
BRC	14	0	14
CBK	5	0	5
DEU	20	0	20
DUB	51	0	51
FBF	1,055	(660)	395
GLM	263	(260)	3
HUS	(32)	0	(32)
JPM	(31)	0	(31)
MEI	435	(270)	165
MSB	(6)	0	(6)
MSC	8	0	8
MYC	145	(370)	(225)
SCX	(18)	0	(18)
SOG	(2)	0	(2)
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. See note 2(a) in the Notes to Financial Statements for more information regarding credit and counterparty risk.
- (j) Comparative Information

The following is a summary of the comparative information for the Portfolio of Investments and Assets as at 30 June 2017:

	30-Jun-2017 (%)	31-Dec-2016 (%)
Total Transferable Securities Admitted to Official Stock Exchange	37.07	37.98
Total Transferable Securities Dealt in on Another Regulated Market	23.88	51.36
Total Other Transferable Securities & Money Market Instruments	36.96	24.50
Total Financial Derivative Instruments Dealt in on a Regulated Market	0.04	(0.15)
Total Centrally Cleared Financial Derivative Instruments	1.21	2.74
Total OTC Financial Derivative Instruments	2.50	2.73
Total Securities Sold Short	0.00	(0.49)
Total Certificates of Deposit	0.89	1.48
Total Overnight Time Deposits	0.90	1.13

Significant Changes in Portfolio Composition PIMCO RAE Fundamental PLUS Emerging Markets Fund

DESCRIPTION	PAR (000S)	COST (000S)
PURCHASES THROUGH 30 JUNE 2017		
Federal Home Loan Bank 0.000% due 06/30/2017	\$ 11,000	\$ 10,987
	SHARES	
PIMCO US Dollar Short Maturity Source UCITS ETF (a)	76,660	7,786
	PAR (000S)	
US Treasury Notes 2.750% due 11/15/2023	\$ 3,500	3,603
Treasury Inflation Protected Securities 0.375% due 01/15/2027 (b)	2,624	2,607
Japan Treasury Bills (0.290)% due 04/24/2017	JPY 280,000	2,430
Treasury Inflation Protected Securities 2.500% due 01/15/2029 (b)	\$ 1,687	2,062
Japan Treasury Bills (0.361)% due 04/10/2017	JPY 220,000	1,906
Japan Treasury Bills 0.100% due 12/20/2026	210,000	1,868
US Treasury Bonds 4.375% due 11/15/2039	\$ 1,100	1,399
Deutsche Alternative-A Securities Mortgage Loan Trust 1.546% due 08/25/2037	1,515	1,122
Bear Stearns Alternative-A Trust 3.243% due 11/25/2035	1,132	1,021
Plains All American Pipeline LP 0.000% due 01/24/2017	850	850
US Treasury Notes 2.250% due 12/31/2023	800	804
Citigroup Mortgage Loan Trust, Inc. 1.496% due 08/25/2036	900	749
	SHARES	
PIMCO US Dollar Short-Term Floating NAV Fund (a)	69,935	700
	PAR (000S)	
Viacom, Inc. 1.803% due 08/04/2017	\$ 700	699
US Treasury Notes 2.250% due 02/15/2027	600	599
UDR Inc. 0.000% due 08/02/2017	600	599
TELUS Corp. 1.556% due 09/26/2017	600	598
Exelon Generation Co. LLC 1.461% due 07/10/2017	500	500

DESCRIPTION	PAR (000S)	PROCEEDS (000S)
SALES THROUGH 30 JUNE 2017		
Federal Home Loan Bank 0.000% due 06/30/2017	\$ 11,000	\$ 10,997
US Treasury Bonds 2.500% due 02/15/2046	2,150	1,967
Treasury Inflation Protected Securities 2.000% due 01/15/2026 (b)	1,703	1,947
Japan Government International Bond 0.100% due 12/20/2026	JPY 210,000	1,841
US Treasury Bonds 2.125% due 05/15/2025	\$ 1,800	1,777
US Treasury Notes 2.000% due 08/15/2025	1,800	1,756
Japan Government International Bond 0.100% due 12/15/2018	JPY 180,000	1,581
US Treasury Notes 2.125% due 12/31/2022	\$ 1,400	1,407
US Treasury Notes 2.250% due 11/15/2025	1,400	1,391
US Treasury Notes 2.750% due 11/15/2023	900	934
Caisse d'Amortissement de la Dette Sociale 3.375% due 03/20/2024	800	838
	SHARES	
PIMCO US Dollar Short-Term Floating NAV Fund (a)	69,909	700
	PAR (000S)	
US Treasury Notes 2.250% due 02/15/2027	\$ 600	600
Las Vegas Sands LLC 2.980% due 03/29/2024	482	483
Petrobras Global Finance BV 6.125% due 01/17/2022	200	207
Credit Suisse AG 2.028% due 09/12/2017	200	200
Kingdom Of Saudi Arabia 2.375% due 10/26/2021	200	195
Goldman Sachs Group, Inc. 2.640% due 10/28/2027	100	101
Franklin, Ohio, Buckeye Tobacco Settlement Financing Authority Revenue Bonds, Series 2007 5.750% due 06/01/2034	100	97
Broadcom Cayman Finance Ltd. 3.704% due 01/17/2017	34	34
(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.		
Overnight investments of uninvested Fund cash 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
TRANSFERABLE SECURITIES & MONEY MARKET INSTRUMENTS - OFFICIAL STOCK EXCHANGE/ REGULATED MARKET			
ARGENTINA (31-DEC-2016: —%)			
Argentina Treasury Bills			
2.600% due 07/14/2017	\$ 200	\$ 200	0.04
2.841% due 11/24/2017	600	594	0.11
2.850% due 02/09/2018	300	295	0.05
		<u>1,089</u>	<u>0.20</u>
BELGIUM (31-DEC-2016: 0.04%)			
KBC Bank NV			
8.000% due 01/25/2023	200	206	0.04
BRAZIL (31-DEC-2016: 1.83%)			
Brazil Government International Bond			
5.625% due 02/21/2047	1,400	1,340	0.25
Petrobras Global Finance BV			
8.375% due 05/23/2021	1,400	1,571	0.29
		<u>2,911</u>	<u>0.54</u>
CANADA (31-DEC-2016: —%)			
Enbridge, Inc.			
1.946% due 06/15/2020	400	400	0.07
CAYMAN ISLANDS (31-DEC-2016: 3.24%)			
COA Summit CLO Ltd.			
2.506% due 04/20/2023	100	100	0.02
Gallatin CLO VII Ltd.			
2.428% due 07/15/2023	389	389	0.07
Lockwood Grove CLO Ltd.			
2.626% due 04/25/2025	700	704	0.13
Voya CLO Ltd.			
2.458% due 10/15/2022	2,398	2,395	0.44
		<u>3,588</u>	<u>0.66</u>
FRANCE (31-DEC-2016: 3.41%)			
Caisse d'Amortissement de la Dette Sociale			
3.375% due 03/20/2024	3,700	3,924	0.72
Dexia Credit Local S.A.			
1.875% due 07/17/2017	€ 3,600	4,679	0.86
2.000% due 01/22/2021	€ 2,700	3,290	0.61
		<u>11,893</u>	<u>2.19</u>
GERMANY (31-DEC-2016: 1.63%)			
Deutsche Bank AG			
4.250% due 10/14/2021	\$ 2,900	3,044	0.56
FMS Wertmanagement			
0.750% due 12/15/2017	€ 1,800	2,343	0.43
SC Germany Auto UG haftungsbeschränkt			
0.046% due 12/11/2023	€ 976	1,115	0.21
Volkswagen Bank GmbH			
0.081% due 11/27/2017	400	456	0.08
		<u>6,958</u>	<u>1.28</u>
GUERNSEY (31-DEC-2016: 0.26%)			
Credit Suisse Group Funding Guernsey Ltd.			
3.750% due 03/26/2025	\$ 1,450	1,468	0.27
HONG KONG (31-DEC-2016: 1.00%)			
CNPC General Capital Ltd.			
2.750% due 05/14/2019	600	604	0.11
	SHARES		
IRELAND (31-DEC-2016: 1.68%)			
PIMCO US Dollar Short Maturity Source UCITS ETF (a)	495,150	50,312	9.28
	PAR (000S)		
Shire Acquisitions Investments Ireland DAC			
1.900% due 09/23/2019	380	378	0.07
2.400% due 09/23/2021	280	277	0.05

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Taurus CMBS UK Ltd.			
1.724% due 05/01/2022	£ 1,500	\$ 1,963	0.36
		<u>52,930</u>	<u>9.76</u>
ITALY (31-DEC-2016: 1.17%)			
Asset-Backed European Securitisation Transaction Nine Srl			
0.376% due 12/10/2028	€ 14	16	0.01
Claris ABS Srl			
0.102% due 10/31/2060	1,991	2,270	0.42
Claris RMBS Srl			
0.819% due 12/28/2061	2,179	2,508	0.46
DECO Gondola Srl			
1.119% due 02/22/2026	574	655	0.12
		<u>5,449</u>	<u>1.01</u>
LUXEMBOURG (31-DEC-2016: 0.28%)			
Allergan Funding SCS			
3.450% due 03/15/2022	\$ 1,500	1,548	0.29
NETHERLANDS (31-DEC-2016: 0.43%)			
Demeter Investments BV for Swiss Re Ltd.			
5.750% due 08/15/2050	1,200	1,300	0.24
Globaldrive Auto Receivables BV			
0.000% due 04/20/2022	€ 521	596	0.11
Panther CDO IV BV			
0.027% due 03/20/2084	13	14	0.01
	SHARES		
Stichting AK Rabobank Certificaten			
6.500% due 12/29/2049	210,000	284	0.05
		<u>2,194</u>	<u>0.41</u>
	PAR (000S)		
SAUDI ARABIA (31-DEC-2016: 0.16%)			
Kingdom Of Saudi Arabia			
2.375% due 10/26/2021	\$ 300	296	0.05
SWEDEN (31-DEC-2016: 0.78%)			
Swedbank Hypotek AB			
1.375% due 03/28/2018	4,300	4,295	0.79
SWITZERLAND (31-DEC-2016: 0.67%)			
UBS AG			
7.625% due 08/17/2022	500	588	0.11
UNITED KINGDOM (31-DEC-2016: 1.45%)			
Barclays PLC			
3.200% due 08/10/2021	3,600	3,655	0.67
8.000% due 12/15/2020	€ 200	251	0.05
8.250% due 12/15/2018	\$ 200	212	0.04
E-Carat 3 PLC			
0.722% due 03/18/2022	£ 34	45	0.01
HBOS PLC			
6.750% due 05/21/2018	\$ 1,300	1,352	0.25
HSBC Holdings PLC			
2.799% due 01/05/2022	600	618	0.11
3.400% due 03/08/2021	400	411	0.08
4.300% due 03/08/2026	200	212	0.04
4.750% due 07/04/2029 (b)	€ 1,200	1,373	0.25
6.000% due 09/29/2023	700	897	0.17
		<u>9,026</u>	<u>1.67</u>
UNITED STATES (31-DEC-2016: 114.89%)			
BANK LOAN OBLIGATIONS			
Las Vegas Sands LLC			
3.230% due 03/29/2024	\$ 965	967	0.18
COMMERCIAL PAPER			
Credit Suisse AG			
1.486% due 07/03/2017	200	200	0.04
Deutsche Telekom International Finance BV			
1.422% due 07/31/2017	3,900	3,895	0.72

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Natixis New York			
1.415% due 07/03/2017	\$ 300	\$ 300	0.05
Plains All American Pipelines LP			
1.903% due 07/03/2017	2,800	2,800	0.52
		<u>7,195</u>	<u>1.33</u>
CORPORATE BONDS & NOTES			
AbbVie, Inc.			
1.800% due 05/14/2018	300	300	0.06
3.600% due 05/14/2025	100	102	0.02
4.500% due 05/14/2035	100	106	0.02
4.700% due 05/14/2045	100	107	0.02
Amgen, Inc.			
2.200% due 05/11/2020	1,400	1,408	0.26
3.450% due 10/01/2020	200	208	0.04
3.875% due 11/15/2021	400	422	0.08
AT&T, Inc.			
1.808% due 01/15/2020	500	503	0.09
2.023% due 07/15/2021	1,500	1,516	0.28
2.226% due 06/30/2020	300	304	0.06
3.000% due 06/30/2022	500	501	0.09
4.500% due 05/15/2035	100	99	0.02
5.000% due 03/01/2021	100	108	0.02
Bank of America Corp.			
2.650% due 04/01/2019	400	405	0.07
5.650% due 05/01/2018	3,000	3,095	0.57
Bear Stearns Cos. LLC			
7.250% due 02/01/2018	100	103	0.02
Blackstone CQP Holdco LP			
6.500% due 03/20/2021	800	804	0.15
Charter Communications Operating LLC			
4.464% due 07/23/2022	1,800	1,920	0.35
4.908% due 07/23/2025	100	108	0.02
CVS Health Corp.			
3.500% due 07/20/2022	100	104	0.02
3.875% due 07/20/2025	532	554	0.10
Ford Motor Credit Co. LLC			
1.739% due 09/08/2017	2,100	2,101	0.39
3.157% due 08/04/2020	400	408	0.08
General Motors Financial Co., Inc.			
2.625% due 07/10/2017	1,800	1,800	0.33
3.450% due 04/10/2022	1,200	1,221	0.22
Goldman Sachs Group, Inc.			
2.352% due 11/15/2021	1,000	1,010	0.19
HSBC USA, Inc.			
1.949% due 08/07/2018	600	602	0.11
JPMorgan Chase & Co.			
1.706% due 04/25/2018	5,400	5,419	1.00
4.950% due 03/25/2020	1,600	1,717	0.32
Kraft Heinz Foods Co.			
2.000% due 07/02/2018	100	100	0.02
Morgan Stanley			
2.436% due 04/25/2018	3,400	3,430	0.63
7.300% due 05/13/2019	300	328	0.06
Navient Corp.			
5.500% due 01/15/2019	1,000	1,044	0.19
Reynolds American, Inc.			
4.850% due 09/15/2023	25	28	0.00
Wells Fargo & Co.			
2.600% due 07/22/2020	600	609	0.11
		<u>32,594</u>	<u>6.01</u>
MORTGAGE-BACKED SECURITIES			
Adjustable Rate Mortgage Trust			
3.759% due 03/25/2036 (c)	1,445	1,170	0.22
Aegis Asset-Backed Securities Trust Mortgage Pass- Through Certificates			
2.116% due 10/25/2034	860	846	0.16
Alternative Loan Trust			
1.407% due 12/20/2046 (c)	2,081	1,692	0.31
1.422% due 03/20/2046	4,727	4,055	0.75
1.426% due 05/25/2035	76	63	0.01
1.732% due 12/25/2035	38	35	0.01
2.782% due 10/20/2035	2,786	2,023	0.37
3.130% due 12/25/2035	2,810	2,644	0.49
5.500% due 11/25/2035 (c)	66	55	0.01
6.000% due 12/25/2035 (c)	5,544	5,367	0.99

Portfolio of Investments and Assets PIMCO RAE Fundamental PLUS Global Developed 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
6.000% due 01/25/2037 (c)	\$ 450	\$ 401	0.07	NovaStar Mortgage Funding Trust				REPURCHASE AGREEMENTS			
6.000% due 03/25/2037 (c)	927	634	0.12	1.346% due 03/25/2037	\$ 905	\$ 604	0.11	JPMorgan Securities LLC			
Argent Securities Trust				Option One Mortgage Loan Trust				1.330% due 07/03/2017			
1.506% due 03/25/2036	2,995	1,642	0.30	1.576% due 01/25/2036	2,100	1,747	0.32	(Dated 06/30/2017.			
BCAP LLC Trust				Residential Accredit Loans, Inc. Trust				Collateralised by US			
5.250% due 04/26/2037	957	934	0.17	1.466% due 08/25/2037	1,484	1,301	0.24	Treasury Bonds 1.375%			
Bear Stearns Adjustable Rate Mortgage Trust				6.000% due 03/25/2037 (c)	862	764	0.14	due 05/31/2021 valued at			
3.445% due 08/25/2035 (c)	1,769	1,675	0.31	Residential Accredit Securities Corporation Trust				\$7,853. Repurchase			
Bear Stearns Alternative-A Trust				2.496% due 07/25/2035	1,645	1,524	0.28	proceeds are \$7,701.)	\$ 7,700	\$ 7,700	1.42
1.536% due 06/25/2046 (c)	4,979	4,411	0.81	Residential Asset Mortgage Products Trust				US GOVERNMENT AGENCIES			
1.696% due 02/25/2036	1,858	1,708	0.32	1.406% due 03/25/2036	2,304	2,298	0.42	Freddie Mac			
3.364% due 01/25/2036	2,198	2,070	0.38	Structured Adjustable Rate Mortgage Loan Trust				1.559% due 11/15/2043	1,394	1,397	0.26
Bear Stearns Asset-Backed Securities I Trust				3.476% due 05/25/2034	83	82	0.02	US TREASURY OBLIGATIONS			
1.566% due 12/25/2035 (c)	1,035	716	0.13	Structured Asset Securities Corporation Mortgage				Treasury Inflation Protected Securities (e)			
Citigroup Commercial Mortgage Trust				Loan Trust				0.125% due 07/15/2022 -			
2.168% due 09/10/2045 (d)	7,996	522	0.10	1.396% due 05/25/2047	5,400	5,083	0.94	07/15/2024	32,446	31,893	5.88
Citigroup Mortgage Loan Trust, Inc.				1.436% due 10/25/2037	4,908	3,253	0.60	0.250% due 01/15/2025	6,039	5,936	1.09
1.676% due 07/25/2035	3,273	3,279	0.61	WaMu Mortgage Pass-Through Certificates Trust				0.375% due 01/15/2027	13,868	13,629	2.51
CitiMortgage Alternative Loan Trust				1.472% due 01/25/2047 (c)	113	92	0.02	0.625% due 01/15/2026	1,441	1,451	0.27
6.000% due 10/25/2037 (c)	1,631	1,502	0.28	1.636% due 05/25/2044	3,350	3,243	0.60	0.750% due 02/15/2045	623	585	0.11
Countrywide Asset-Backed Certificates				1.636% due 07/25/2044	1,075	1,046	0.19	2.000% due 01/15/2026	16,386	18,374	3.39
1.466% due 06/25/2047	800	662	0.12	2.145% due 07/25/2046	264	253	0.05	US Treasury Bonds			
1.556% due 04/25/2036	2,672	2,664	0.49	2.835% due 12/25/2035	5,882	5,715	1.05	3.000% due 05/15/2045	4,200	4,329	0.80
1.776% due 12/25/2035	3,697	3,709	0.68	2.996% due 02/25/2037 (c)	600	549	0.10	3.625% due 02/15/2021	11,500	12,285	2.27
Countrywide Home Loan Mortgage Pass-Through Trust				3.057% due 06/25/2037 (c)	1,279	1,183	0.22	4.250% due 05/15/2039	1,500	1,879	0.35
1.796% due 04/25/2035	3	3	0.00	Washington Mutual Mortgage Pass-Through Certificates				4.375% due 11/15/2039	6,700	8,542	1.57
1.856% due 03/25/2035	14	14	0.00	WMALT Trust				US Treasury Notes			
1.876% due 02/25/2035	195	173	0.03	1.526% due 06/25/2037	6,348	5,600	1.03	1.750% due 03/31/2022	17,000	16,915	3.12
1.976% due 09/25/2034	7	7	0.00	Wells Fargo Alternative Loan Trust				1.875% due 05/31/2022 -			
3.106% due 02/20/2036	862	682	0.13	3.207% due 12/28/2037 (c)	571	561	0.10	10/31/2022	50,300	50,199	9.26
Credit-Based Asset Servicing & Securitization LLC				Wells Fargo Commercial Mortgage Trust				2.000% due 10/31/2021 -			
3.721% due 06/25/2035	70	69	0.01	2.189% due 02/15/2027	2,800	2,797	0.52	11/15/2026 (f)(g)	62,900	63,212	11.66
CWABS Asset-Backed Certificates Trust				Wells Fargo Home Equity Asset-Backed Securities Trust				2.125% due 12/31/2021 (f)	77,600	78,609	14.50
1.836% due 08/25/2035	307	308	0.06	1.446% due 04/25/2037	400	381	0.07	2.250% due 12/31/2023 -			
CWABS, Inc. Asset-Backed Certificates Trust				Wells Fargo Mortgage-Backed Securities Trust (c)				11/15/2025	2,100	2,109	0.39
2.071% due 08/25/2034	662	651	0.12	3.023% due 09/25/2036	137	138	0.03			309,947	57.17
Deutsche Alternative-A Securities, Inc. Mortgage				3.047% due 10/25/2036	18	18	0.00	Total United States		471,355	86.95
Loan Trust				5.500% due 01/25/2036	15	15	0.00	SHARES			
3.231% due 02/25/2036 (c)	2,075	1,900	0.35			110,575	20.40	CENTRAL FUNDS USED FOR CASH			
Fremont Home Loan Trust				MUNICIPAL BONDS & NOTES				MANAGEMENT PURPOSES (31-DEC-2016:			
1.366% due 10/25/2036	3,927	2,028	0.37	Kanawha, West Virginia, Tobacco Settlement Finance				0.02%) (a)			
2.266% due 11/25/2034	4,700	4,477	0.83	Authority Revenue Bonds, Series 2007				PIMCO US Dollar			
GP Portfolio Trust				7.467% due 06/01/2047	850	834	0.15	Short-Term Floating			
2.359% due 02/15/2027	836	839	0.15	Polk, Iowa, Tobacco Settlement Authority Revenue				NAV Fund	11,300	113	0.02
HarborView Mortgage Loan Trust				Bonds, Series 2005				Total Transferable Securities &			
1.449% due 12/19/2036 (c)	5,708	4,907	0.91	6.500% due 06/01/2023	15	15	0.00	Money Market Instruments -			
IndyMac INDX Mortgage Loan Trust				Sacramento, California, Infrastructure & Economic				Official Stock Exchange/			
1.486% due 10/25/2036	6,997	4,705	0.87	Development Bank Revenue Bonds, Series 2010				Regulated Market			
JPMorgan Mortgage Trust				6.486% due 05/15/2049	100	131	0.03	\$ 576,911	106.42		
3.465% due 06/25/2037 (c)	421	412	0.08			980	0.18				
Long Beach Mortgage Loan Trust											
1.366% due 09/25/2036	4,778	3,233	0.60								
MASTR Asset-Backed Securities Trust											
2.366% due 08/25/2037	4,345	3,441	0.63								

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	09/2017	10	\$ (15)	0.00
Euro-Bobl 5-Year Note September Futures	Short	09/2017	66	79	0.01
Euro-Bund 10-Year Bond September Futures	Long	09/2017	103	(322)	(0.06)
Euro-Buxl 30-Year Bond September Futures	Short	09/2017	45	241	0.04
Euro-OAT 10-Year Bond September Futures	Short	09/2017	129	135	0.03
United Kingdom Treasury 10-Year Gilt September Futures	Long	09/2017	24	(66)	(0.01)
US Treasury 2-Year Note September Futures	Short	09/2017	355	96	0.02
US Treasury 5-Year Note September Futures	Long	09/2017	613	(196)	(0.04)
US Treasury 10-Year Note September Futures	Short	09/2017	1,194	437	0.08
US Treasury 20-Year Bond September Futures	Long	09/2017	220	274	0.05
US Treasury 30-Year Bond September Futures	Short	09/2017	29	(98)	(0.02)
				\$ 565	0.10

PURCHASED OPTIONS

Description	Exercise Price	Expiration Date	# of Contracts	Cost	Fair Value	% of Net Assets
OPTIONS ON COMMODITY FUTURES CONTRACTS						
Call - US Treasury 10-Year Note September Futures	\$ 137.000	08/25/2017	55	\$ 0	\$ 0	0.00
Call - US Treasury 10-Year Note September Futures	140.000	08/25/2017	62	1	0	0.00
Call - US Treasury 10-Year Note September Futures	142.000	08/25/2017	459	4	0	0.00
Call - US Treasury 10-Year Note September Futures	144.000	08/25/2017	156	1	0	0.00
				\$ 6	\$ 0	0.00

WRITTEN OPTIONS

Description	Exercise Price	Expiration Date	# of Contracts	Premium	Fair Value	% of Net Assets
OPTIONS ON COMMODITY FUTURES CONTRACTS						
Call - Euro-Bund 10-Year Bond August Futures	€ 165.000	07/21/2017	31	\$ (15)	\$ (2)	0.00
Call - Euro-Bund 10-Year Bond August Futures	165.500	07/21/2017	33	(17)	(1)	0.00
Put - Euro-Bund 10-Year Bond August Futures	164.000	07/21/2017	31	(21)	(80)	(0.01)
Put - Euro-Bund 10-Year Bond August Futures	164.500	07/21/2017	33	(17)	(102)	(0.02)
Call - US Treasury 10-Year Note August Futures	\$ 127.000	07/21/2017	247	(98)	(19)	0.00
Put - US Treasury 10-Year Note August Futures	126.000	07/21/2017	108	(30)	(83)	(0.02)
Put - US Treasury 10-Year Note August Futures	127.000	07/21/2017	139	(81)	(215)	(0.04)
				\$ (279)	\$ (502)	(0.09)
Total Financial Derivative Instruments Dealt in on a Regulated Market					\$ 63	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 US 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%	12/20/2023	\$ 1,800	\$ 54	0.01
General Motors Co.	5.000%	12/20/2021	1,100	4	0.00
General Motors Co.	5.000%	06/20/2022	800	1	0.00
Volkswagen International Finance NV	1.000%	12/20/2017	€ 200	(1)	0.00
				\$ 58	0.01

CREDIT DEFAULT SWAPS ON CREDIT INDICES - BUY PROTECTION⁽³⁾

Index/Tranches	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount ⁽²⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
iTraxx Europe Series 27 Index	(1.000%)	06/20/2022	€ 600	\$ (5)	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-26 Index	5.000%	06/20/2021	\$ 1,683	\$ 48	0.01
CDX.HY-28 Index	5.000%	06/20/2022	1,800	1	0.00
CDX.IG-25 Index	1.000%	12/20/2020	8,500	167	0.03
CDX.IG-26 Index	1.000%	06/20/2021	3,100	30	0.00
CDX.IG-27 Index	1.000%	12/20/2021	5,100	38	0.01
CDX.IG-28 Index	1.000%	06/20/2022	5,900	10	0.00
				\$ 294	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	3-Month Canadian Bank Bill	1.750%	12/16/2046	CAD 3,500	\$ (15)	0.00
Pay	3-Month USD-LIBOR	2.200%	11/24/2018	\$ 6,500	10	0.00
Receive	3-Month USD-LIBOR	1.750%	12/16/2018	38,500	53	0.01
Receive	3-Month USD-LIBOR	3.000%	11/25/2020	13,200	(37)	(0.01)
Receive	3-Month USD-LIBOR	1.250%	06/21/2022	52,600	(435)	(0.08)
Pay	3-Month USD-LIBOR	2.500%	12/15/2023	53,200	73	0.01
Receive	3-Month USD-LIBOR	1.500%	06/21/2024	600	(5)	0.00
Receive	3-Month USD-LIBOR	2.300%	12/03/2025	6,400	(50)	(0.01)
Receive	3-Month USD-LIBOR	2.250%	06/15/2026	800	(4)	0.00
Receive	3-Month USD-LIBOR	2.750%	12/15/2026	27,400	(1)	0.00
Receive	3-Month USD-LIBOR	1.750%	12/21/2026	16,410	170	0.03
Receive	3-Month USD-LIBOR	1.500%	06/21/2027	2,500	12	0.00
Receive	3-Month USD-LIBOR	2.750%	12/16/2045	19,700	(582)	(0.11)

Portfolio of Investments and Assets PIMCO RAE Fundamental PLUS Global Developed Fund (Cont.)

Pay/ Receive	Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	3-Month USD-LIBOR		2.455%	04/17/2048	\$ 1,100	\$ 36	0.01
Receive	3-Month USD-LIBOR		2.285%	05/25/2048	7,900	612	0.11
Receive	3-Month USD-LIBOR		2.465%	05/25/2048	1,800	56	0.01
Receive	6-Month EURIBOR		1.000%	09/20/2027	€ 14,700	215	0.04
Pay	6-Month EURIBOR		2.036%	02/03/2037	12,100	(73)	(0.01)
Pay	6-Month EURIBOR		1.500%	03/21/2048	5,700	(168)	(0.03)
Receive	6-Month GBP-LIBOR		2.000%	03/18/2022	£ 4,500	(258)	(0.05)
Receive	6-Month GBP-LIBOR		1.500%	09/20/2027	7,600	(8)	0.00
Receive	6-Month GBP-LIBOR		2.040%	02/01/2037	2,100	(24)	0.00
Receive	6-Month GBP-LIBOR		2.043%	02/01/2037	8,700	(97)	(0.02)
Receive	6-Month GBP-LIBOR		1.750%	03/21/2048	2,300	31	0.01
Receive	6-Month JPY-LIBOR		0.500%	09/20/2046	JPY 520,000	203	0.04
Pay	Eurostat Eurozone HICP Ex Tobacco Unrevised Series NSA		0.740%	01/15/2020	€ 3,300	11	0.00
						\$ (275)	(0.05)
Total Centrally Cleared Financial Derivative Instruments						\$ 72	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 equal amount 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 or securities 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) 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 or securities equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

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

PURCHASED OPTIONS

Description	Counterparty	Exercise Price	Expiration Date	Notional Amount	Cost	Fair Value	% of Net Assets
FOREIGN CURRENCY OPTIONS							
Put - OTC Euro versus Mexican peso	DUB	MXN 22.480	01/08/2018	€ 4,160	\$ 132	\$ 322	0.06
Put - OTC Euro versus Mexican peso	FBF	22.480	01/08/2018	1,313	45	102	0.02
Put - OTC US dollar versus Mexican peso	DUB	19.000	01/05/2018	\$ 5,581	53	260	0.05
					\$ 230	\$ 684	0.13

Description	Counterparty	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount	Cost	Fair Value	% of Net Assets
INTEREST RATE SWAPIONS									
Put - OTC 10-Year Interest Rate Swap	BRC	6-Month GBP-LIBOR	Receive	1.750%	10/12/2018	£ 5,100	\$ 134	\$ 137	0.03
Put - OTC 10-Year Interest Rate Swap	DUB	6-Month GBP-LIBOR	Receive	1.670%	10/08/2018	3,600	96	109	0.02
Put - OTC 10-Year Interest Rate Swap	JPM	6-Month GBP-LIBOR	Receive	1.700%	10/11/2018	5,500	148	160	0.03
Call - OTC 30-Year Interest Rate Swap	BPS	3-Month USD-LIBOR	Pay	2.300%	04/17/2019	\$ 6,000	687	291	0.05
Put - OTC 30-Year Interest Rate Swap	BPS	3-Month USD-LIBOR	Receive	2.300%	04/17/2019	6,000	687	726	0.13
Put - OTC 30-Year Interest Rate Swap	CBK	3-Month USD-LIBOR	Receive	2.970%	09/24/2018	7,100	361	250	0.05
Put - OTC 30-Year Interest Rate Swap	GLM	3-Month USD-LIBOR	Receive	2.970%	09/24/2018	14,100	730	497	0.09
Call - OTC 10-Year Interest Rate Swap	GLM	3-Month USD-LIBOR	Pay	2.375%	06/03/2019	20,700	775	620	0.11
Put - OTC 10-Year Interest Rate Swap	GLM	3-Month USD-LIBOR	Receive	2.375%	06/03/2019	20,700	775	905	0.17
Put - OTC 1-Year Interest Rate Swap	MYC	3-Month USD-LIBOR	Receive	2.200%	11/22/2017	286,900	135	2	0.00
Call - OTC 2-Year Interest Rate Swap	MYC	3-Month USD-LIBOR	Pay	1.650%	11/15/2018	43,700	248	125	0.02
Put - OTC 30-Year Interest Rate Swap	MYC	3-Month USD-LIBOR	Receive	3.050%	12/12/2018	7,250	349	259	0.05
Call - OTC 30-Year Interest Rate Swap	MYC	3-Month USD-LIBOR	Pay	2.350%	05/28/2019	13,000	1,497	707	0.13
Put - OTC 30-Year Interest Rate Swap	MYC	3-Month USD-LIBOR	Receive	2.350%	05/28/2019	13,000	1,497	1,519	0.28
Put - OTC 1-Year Interest Rate Swap	RYL	3-Month USD-LIBOR	Receive	2.200%	11/22/2017	55,400	32	0	0.00
						\$ 8,151	\$ 6,307	1.16	

Description	Counterparty	Initial Index	Floating Rate	Expiration Date	Notional Amount	Cost	Fair Value	% of Net Assets
INFLATION CAP								
CAP - OTC - CPURNSA Index	MYC	\$ 0.40	ISDAFIX USD Morning Fixing 5-Year	04/05/2018	\$ 504,300	\$ 327	\$ 233	0.04
						\$ 327	\$ 233	0.04

Description	Counterparty	Floating Rate Index	Exercise Rate	Expiration Date	Notional Amount	Cost	Fair Value	% of Net Assets
INTEREST RATE-CAPPED OPTIONS								
Call - Floor - OTC CPURNSA Index	CBK	ISDAFIX USD Morning Fixing 30-Year	0.150%	11/28/2017	\$ 184,200	\$ 156	\$ 26	0.01
Call - Floor - OTC CPURNSA Index	SOG	ISDAFIX USD Morning Fixing 5-Year	0.400%	10/26/2017	149,600	15	0	0.00
						\$ 171	\$ 26	0.01

Description	Counterparty	Exercise Level ⁽¹⁾	Expiration Date	Notional Amount	Cost ⁽¹⁾	Fair Value	% of Net Assets
STRADDLE OPTIONS							
Call & Put OTC 3-Month versus 10-Year Forward Volatility Agreement	DUB	280.600%	07/18/2017	\$ 4,800	\$ 135	\$ 117	0.02
Call & Put OTC 6-Month versus 30-Year Forward Volatility Agreement	MYC	1.000%	09/21/2017	700	61	60	0.01
					\$ 196	\$ 177	0.03

WRITTEN OPTIONS

Description	Counterparty	Exercise Price	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
FOREIGN CURRENCY OPTIONS							
Call - OTC Euro versus Mexican peso	DUB	MXN 27.600	01/08/2018	€ 4,160	\$ (134)	\$ (9)	0.00
Call - OTC Euro versus Mexican peso	FBF	27.600	01/08/2018	1,313	(45)	(3)	0.00
Call - OTC US dollar versus Brazilian real	FBF	BRL 6.300	01/11/2018	\$ 1,591	(85)	0	0.00
Put - OTC US dollar versus Mexican peso	DUB	MXN 18.000	01/05/2018	11,162	(45)	(206)	(0.04)
					\$ (309)	\$ (218)	(0.04)

Description	Counterparty	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
INTEREST RATE SWAPIONS									
Put - OTC 5-Year Interest Rate Swap	CBK	3-Month USD-LIBOR	Pay	2.600%	09/24/2018	\$ 35,200	\$ (366)	\$ (267)	(0.05)
Put - OTC 5-Year Interest Rate Swap	GLM	3-Month USD-LIBOR	Pay	2.600%	09/24/2018	70,300	(749)	(533)	(0.10)
Put - OTC 1-Year Interest Rate Swap	MYC	3-Month USD-LIBOR	Pay	3.000%	11/22/2017	127,500	(135)	(9)	0.00
Call - OTC 10-Year Interest Rate Swap	MYC	3-Month USD-LIBOR	Receive	2.000%	11/15/2018	9,400	(248)	(132)	(0.03)
Put - OTC 5-Year Interest Rate Swap	MYC	3-Month USD-LIBOR	Pay	2.700%	12/12/2018	36,300	(384)	(290)	(0.05)
Put - OTC 1-Year Interest Rate Swap	RYL	3-Month USD-LIBOR	Pay	3.000%	11/22/2017	21,300	(33)	(1)	0.00
							\$ (1,915)	\$ (1,232)	(0.23)

Description	Counterparty	Initial Index	Floating Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
INFLATION CAP								
CAP - OTC - CPURNSA Index	MYC	\$ 0.650	ISDAFIX USD Morning Fixing 5-Year	04/05/2018	\$ 504,300	\$ (50)	\$ (55)	(0.01)
						\$ (50)	\$ (55)	(0.01)

Description	Counterparty	Floating Rate Index	Exercise Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
INTEREST RATE-CAPPED OPTIONS								
Call - Floor - OTC CPURNSA Index	CBK	ISDAFIX USD Morning Fixing 30-Year	0.040%	11/28/2017	\$ 368,400	\$ (158)	\$ (9)	0.00
Call - Floor - OTC CPURNSA Index	SOG	ISDAFIX USD Morning Fixing 5-Year	0.000%	10/26/2017	149,600	0	0	0.00
						\$ (158)	\$ (9)	0.00

⁽¹⁾ Exercise price and final cost determined on a future date, based upon implied volatility parameters.

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

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Counterparty	Notional Amount ⁽²⁾	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	% of Net Assets
CDX.HY-23 Index	5.000%	12/20/2019	BOA	\$ 700	\$ 81	\$ 94	\$ (13)	0.01
CDX.HY-23 Index	5.000%	12/20/2019	CBK	700	81	94	(13)	0.02
					\$ 162	\$ 188	\$ (26)	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 equal amount 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 or securities 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

Pay/Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Counterparty	Notional Amount	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	% of Net Assets
Pay	Eurostat Eurozone HICP Ex Tobacco Unrevised Series NSA	0.993%	03/30/2020	GLM	€ 11,200	\$ (67)	\$ (2)	\$ (65)	(0.01)

TOTAL RETURN SWAPS ON INDICES AND SECURITIES

Pay/Receive Security	# of Shares or Units	Floating Rate ⁽¹⁾	Notional Amount	Maturity Date	Counterparty	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	% of Net Assets
Receive RAE Fundamental Developed Total Return Index	75,596	1-Month USD-LIBOR rate Plus a specified spread	\$ 141,625	05/09/2018	JPM	\$ 977	\$ 0	\$ 977	0.18

Portfolio of Investments and Assets PIMCO RAE Fundamental PLUS Global Developed Fund (Cont.)

Pay/Receive	Security	# of Shares or Units	Floating Rate ⁽¹⁾	Notional Amount	Maturity Date	Counterparty	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	RAE Fundamental Developed Total Return Index	51,981	1-Month USD-LIBOR rate Plus a specified spread	\$ 97,195	04/11/2018	MEI	\$ 787	\$ (1)	\$ 788	0.15
Receive	RAE Fundamental Developed Total Return Index	79,986	1-Month USD-LIBOR rate Plus a specified spread	149,850	05/09/2018	MEI	1,034	0	1,034	0.19
Receive	RAE Fundamental Developed Total Return Index	79,440	1-Month USD-LIBOR rate Plus a specified spread	148,538	04/11/2018	SOG	1,206	0	1,206	0.22
							\$ 4,004	\$ (1)	\$4,005	0.74

⁽¹⁾ Floating rate is based upon predetermined notional amounts, which may be a multiple of the number of shares or units disclosed.

FORWARD FOREIGN CURRENCY CONTRACTS

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	\$ 269	AUD 361	HUS	\$ 8	\$ 0	\$ 8	0.00
07/2017	AUD 659	\$ 492	HUS	0	(14)	(14)	0.00
07/2017	\$ 1,022	AUD 1,331	JPM	0	(1)	(1)	0.00
07/2017	274	BRL 900	CBK	0	(2)	(2)	0.00
07/2017	BRL 900	\$ 270	GLM	0	(1)	(1)	0.00
07/2017	\$ 453	CAD 610	AZD	16	0	16	0.00
07/2017	CAD 1,184	\$ 878	GLM	0	(34)	(34)	(0.01)
07/2017	\$ 268	CAD 362	HUS	11	0	11	0.00
07/2017	CHF 10,422	\$ 10,885	DUB	2	0	2	0.00
07/2017	144	149	HUS	0	(2)	(2)	0.00
07/2017	€ 9,015	10,133	BOA	0	(149)	(149)	(0.03)
07/2017	\$ 9,057	€ 7,962	BPS	24	0	24	0.01
07/2017	€ 1,151	\$ 1,290	GLM	0	(22)	(22)	0.00
07/2017	\$ 2,156	€ 1,914	HUS	27	0	27	0.01
07/2017	11,786	10,332	JPM	7	(9)	(2)	0.00
07/2017	£ 7,564	\$ 9,732	CBK	0	(93)	(93)	(0.02)
07/2017	\$ 1,080	£ 836	HUS	6	0	6	0.00
07/2017	£ 753	\$ 969	JPM	0	(9)	(9)	0.00
07/2017	4,517	5,747	SCX	0	(120)	(120)	(0.02)
07/2017	\$ 15,377	£ 11,998	UAG	208	0	208	0.04
07/2017	4,088	JPY 457,633	BPS	0	(15)	(15)	0.00
07/2017	JPY 505,700	\$ 4,567	GLM	67	0	67	0.01
07/2017	\$ 1,887	JPY 208,333	HUS	0	(33)	(33)	(0.01)
07/2017	JPY 160,266	\$ 1,449	JPM	23	0	23	0.01
08/2017	\$ 269	BRL 900	GLM	1	0	1	0.00
08/2017	€ 7,962	\$ 9,070	BPS	0	(25)	(25)	0.00
08/2017	£ 11,998	15,390	UAG	0	(210)	(210)	(0.04)
08/2017	JPY 457,633	4,093	BPS	14	0	14	0.00
08/2017	MXN 80,411	4,128	JPM	0	(289)	(289)	(0.05)
08/2017	NOK 340	40	GLM	0	(1)	(1)	0.00
08/2017	NZD 1,397	1,020	DUB	0	(2)	(2)	0.00
08/2017	ZAR 1,427	104	BPS	0	(4)	(4)	0.00
09/2017	HKD 2,337	300	UAG	0	0	0	0.00
09/2017	\$ 3,832	RUB 221,730	HUS	0	(150)	(150)	(0.03)
09/2017	SGD 16,028	\$ 11,614	HUS	0	(41)	(41)	(0.01)
10/2017	RUB 277,713	4,738	GLM	153	0	153	0.03
12/2018	JPY 660,000	6,015	BPS	0	(32)	(32)	(0.01)
12/2018	\$ 16,220	JPY 1,790,000	CBK	181	0	181	0.03
12/2018	JPY 1,130,000	\$ 10,308	CBK	0	(45)	(45)	(0.01)
01/2021	BRL 1,150	177	HUS	0	(99)	(99)	(0.02)
				\$ 748	\$ (1,402)	\$ (654)	(0.12)

Total OTC Financial Derivative Instruments

\$ 9,358 1.73

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
CERTIFICATES OF DEPOSIT (31-DEC-2016: 1.84%)			
Barclays Bank PLC 1.949% due 11/06/2017	\$ 2,700	\$ 2,706	0.50
Natixis S.A. 1.979% due 09/25/2017	4,100	4,106	0.76
Sumitomo Mitsui Trust Bank Ltd. 1.860% due 10/06/2017	800	802	0.15
Total Certificates of Deposit		\$ 7,614	1.41
Total Investments		\$ 594,018	109.58

OVERNIGHT TIME DEPOSITS

ANZ National Bank 0.670% due 06/30/2017	\$ 833	\$ 833	0.15
0.693% due 06/30/2017	AUD 132	101	0.02
1.000% due 06/30/2017	NZD 58	43	0.01

DESCRIPTION	PAR (000s)	FAIR VALUE (000s)	% OF NET ASSETS
Bank of Tokyo-Mitsubishi UFJ Ltd. (0.220%) due 06/30/2017	JPY 10,316	\$ 92	0.02
Brown Brothers Harriman & Co. (0.950%) due 06/30/2017	SEK 179	21	0.00
(0.572%) due 06/30/2017	€ 1	1	0.00
(0.220%) due 06/30/2017	JPY 19	0	0.00
0.050% due 06/30/2017	CAD 3	3	0.00
0.050% due 06/30/2017	£ 2	2	0.00
0.670% due 06/30/2017	\$ 2	2	0.00
0.693% due 06/30/2017	AUD 1	0	0.00
1.000% due 06/30/2017	NZD 1	1	0.00
Citibank N.A. (0.572%) due 06/30/2017	€ 202	230	0.04
0.050% due 06/30/2017	£ 206	268	0.05
DBS Bank Ltd. 0.670% due 06/30/2017	\$ 2,489	2,489	0.46
Deutsche Bank AG (0.572%) due 06/30/2017	€ 293	334	0.06
DnB NORBank ASA 0.072% due 06/30/2017	NOK 5	0	0.00
0.670% due 06/30/2017	\$ 234	234	0.04
HSBC Bank (0.572%) due 06/30/2017	€ 105	120	0.02
0.050% due 06/30/2017	£ 193	251	0.05
JPMorgan Chase & Co. 0.670% due 06/30/2017	\$ 1,868	1,868	0.35
National Australia Bank Ltd. 0.693% due 06/30/2017	AUD 125	96	0.02
Royal Bank of Canada 0.050% due 06/30/2017	CAD 81	62	0.01
0.670% due 06/30/2017	\$ 309	309	0.06
Sumitomo Mitsui Banking Corp. (0.572%) due 06/30/2017	€ 10	11	0.00
(0.220%) due 06/30/2017	JPY 7,655	68	0.01
0.050% due 06/30/2017	£ 149	194	0.04
0.670% due 06/30/2017	\$ 1,455	1,455	0.27
Wells Fargo Bank 0.050% due 06/30/2017	CAD 80	62	0.01
0.670% due 06/30/2017	\$ 829	829	0.15
6.174% due 06/30/2017	ZAR 1	0	0.00
Total Overnight Time Deposits		\$ 9,979	1.84
Other Current Assets & Liabilities		\$ (61,902)	(11.42)
Net Assets		\$ 542,095	100.00

NOTES TO PORTFOLIO OF INVESTMENTS AND ASSETS (amounts in thousands*):

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

- (a) The PIMCO RAE Fundamental PLUS Global Developed Fund is investing in shares of an affiliated fund.
- (b) When-issued security.
- (c) Security is in default.
- (d) Interest only security.
- (e) Principal amount of security is adjusted for inflation.
- (f) Securities with an aggregate market value of \$48,804 (on settlement date basis) have been pledged or delivered as initial collateral and/or additional collateral for repurchase agreements, reverse repurchase agreements, and/or sale-buyback financing transactions as governed by Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2017.
- (g) Securities with an aggregate market value of \$1,365 (on settlement date basis) have been pledged or delivered as collateral for delayed delivery and/or sale-buyback financing transactions as governed by Master Securities Forward Transaction Agreements as at 30 June 2017.
- (h) Cash of \$610 has been pledged as collateral for OTC swap, swaption and foreign currency contracts as governed by ISDA Master Agreements as at 30 June 2017.
- (i) Cash of \$6,415 has been pledged as collateral for centrally cleared swaps as at 30 June 2017.
- (j) Cash of \$2,084 has been pledged to cover margin requirements for the open futures contracts as at 30 June 2017.
- (k) Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 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	\$ 50,425	\$ 526,486	\$ 0	\$ 576,911
Deposits with Credit Institutions	0	7,614	0	7,614
Financial Derivative Instruments ⁽³⁾	63	9,430	0	9,493
Totals	\$ 50,488	\$ 543,530	\$ 0	\$ 594,018

Portfolio of Investments and Assets PIMCO RAE Fundamental PLUS Global Developed Fund (Cont.)

The following is a summary of the fair valuations according to the inputs used as at 31 December 2016 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	\$ 108	\$ 839,449	\$ 700	\$ 840,257
Deposits with Credit Institutions	0	10,121	0	10,121
Financial Derivative Instruments ⁽³⁾	(16)	23,828	0	23,812
Totals	\$ 92	\$ 873,398	\$ 700	\$ 874,190

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

(2) Refer to the Portfolio of Investments and Assets for additional information.

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

(l) Hedged Forward Foreign Currency Contracts

As at 30 June 2017, the Institutional EUR (Hedged) Class and Class E EUR (Hedged) had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	\$ 11,977	AUD 15,787	AZD	\$ 132	\$ 0	\$ 132	0.02
07/2017	AUD 16,232	\$ 12,086	BOA	0	(364)	(364)	(0.07)
07/2017	\$ 331	AUD 445	HUS	10	0	10	0.00
07/2017	CAD 20,220	\$ 15,025	BPS	0	(544)	(544)	(0.10)
07/2017	\$ 413	CAD 555	CBK	15	0	15	0.00
07/2017	15,002	19,665	JPM	140	0	140	0.03
07/2017	CHF 15,303	\$ 15,705	FBF	0	(275)	(275)	(0.05)
07/2017	\$ 15,931	CHF 15,303	RBC	49	0	49	0.01
07/2017	DKK 21,605	\$ 3,168	BOA	0	(147)	(147)	(0.03)
07/2017	\$ 148,268	€ 131,911	BOA	2,183	0	2,183	0.40
07/2017	€ 123,309	\$ 139,709	BPS	0	(931)	(931)	(0.17)
07/2017	803	899	CBK	0	(16)	(16)	0.00
07/2017	\$ 4,899	€ 4,355	CBK	68	0	68	0.01
07/2017	€ 9,945	\$ 11,140	FBF	0	(203)	(203)	(0.03)
07/2017	\$ 85,635	€ 76,697	GLM	1,842	0	1,842	0.34
07/2017	€ 6,989	\$ 7,881	RBC	0	(91)	(91)	(0.02)
07/2017	794	888	SCX	0	(18)	(18)	0.00
07/2017	122,479	139,994	TOR	300	0	300	0.05
07/2017	\$ 145,647	€ 129,485	UAG	2,036	0	2,036	0.38
07/2017	763	£ 596	AZD	11	0	11	0.00
07/2017	£ 21,698	\$ 27,919	CBK	0	(266)	(266)	(0.05)
07/2017	\$ 257	£ 201	CBK	4	0	4	0.00
07/2017	26,787	20,901	UAG	363	0	363	0.07
07/2017	ILS 8,386	\$ 2,314	BOA	0	(89)	(89)	(0.02)
07/2017	\$ 34,474	JPY 3,859,390	BPS	0	(126)	(126)	(0.02)
07/2017	330	37,037	BRC	0	0	0	0.00
07/2017	994	110,032	FBF	0	(15)	(15)	0.00
07/2017	JPY 4,006,459	\$ 36,185	GLM	528	0	528	0.10
07/2017	NOK 9,445	1,119	CBK	0	(9)	(9)	0.00
07/2017	\$ 1,119	NOK 9,445	IND	9	0	9	0.00
07/2017	364	NZD 515	SCX	13	0	13	0.00
07/2017	5,255	SEK 45,178	BOA	101	0	101	0.02
07/2017	SEK 45,178	\$ 5,180	SOG	0	(176)	(176)	(0.03)
08/2017	AUD 15,787	11,973	AZD	0	(131)	(131)	(0.02)
08/2017	CAD 19,665	15,010	JPM	0	(141)	(141)	(0.03)
08/2017	CHF 14,883	15,527	RBC	0	(45)	(45)	(0.01)
08/2017	\$ 139,914	€ 123,309	BPS	947	0	947	0.17
08/2017	140,198	122,479	TOR	0	(285)	(285)	(0.05)
08/2017	£ 20,901	\$ 26,811	UAG	0	(365)	(365)	(0.07)
08/2017	JPY 3,859,390	34,515	BPS	122	0	122	0.02
08/2017	NOK 9,445	1,119	IND	0	(9)	(9)	0.00
08/2017	SEK 45,178	5,263	BOA	0	(102)	(102)	(0.02)
09/2017	HKD 39,850	5,122	UAG	6	0	6	0.00
09/2017	SGD 3,474	2,512	JPM	0	(14)	(14)	0.00
				\$ 8,879	\$ (4,362)	\$ 4,517	0.83

(m) Reverse Repurchase Agreements as at 30 June 2017:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
DEU	1.250%	06/09/2017	07/10/2017	\$ 8,928	\$ (8,935)	(1.65)
GRE	1.220%	06/07/2017	07/07/2017	12,654	(12,664)	(2.34)
GRE	1.380%	06/22/2017	07/06/2017	594	(594)	(0.11)
JPS	0.840%	01/17/2017	07/17/2017	26,866	(26,970)	(4.97)
					\$ (49,163)	(9.07)

(n) Sale-buyback Financing Transactions Outstanding as at 30 June 2017:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Sale-buyback Financing Transactions	% of Net Assets
BCY	1.439%	06/23/2017	07/07/2017	\$ 1,385	\$ (1,386)	(0.26)
					\$ (1,386)	(0.26)

(o) 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 2017:

Counterparty	Total Market Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
AZD	\$ 28	\$ 0	\$ 28
BOA	1,514	(1,320)	194
BPS	447	(580)	(133)
BRC	137	(260)	(123)
CBK	(82)	0	(82)
DUB	593	(700)	(107)
FBF	(394)	310	(84)
GLM	3,955	(3,770)	185
HUS	(277)	300	23
JPM	844	(1,550)	(706)
MEI	1,821	(3,110)	(1,289)
MYC	2,419	(5,086)	(2,667)
RBC	(87)	0	(87)
RYL	(1)	(10)	(11)
SCX	(125)	0	(125)
SOG	1,030	(1,890)	(860)
TOR	15	0	15
UAG	2,038	(1,790)	248

⁽¹⁾ Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default. See note 2(a) in the Notes to Financial Statements for more information regarding credit and counterparty risk.

(p) Comparative Information

The following is a summary of the comparative information for the Portfolio of Investments and Assets as at 30 June 2017:

	30-Jun-2017 (%)	31-Dec-2016 (%)
Total Transferable Securities Admitted to Official Stock Exchange	72.10	84.71
Total Transferable Securities Dealt in on Another Regulated Market	26.03	60.05
Total Other Transferable Securities & Money Market Instruments	8.29	8.58
Total Financial Derivative Instruments Dealt in on a Regulated Market	0.01	(0.03)
Total Centrally Cleared Financial Derivative Instruments	0.01	1.49
Total OTC Financial Derivative Instruments	1.73	2.89
Total Certificates of Deposit	1.41	1.84
Total Overnight Time Deposits	1.84	0.19
Total Reverse Repurchase Agreements	(9.07)	(35.57)
Total Sale-buyback Financing Transactions	(0.26)	(4.13)

Significant Changes in Portfolio Composition PIMCO RAE Fundamental PLUS Global Developed Fund

DESCRIPTION	SHARES	COST (000S)
PURCHASES THROUGH 30 JUNE 2017		
PIMCO US Dollar Short Maturity Source UCITS ETF (a)	495,150	\$ 50,292
	PAR (000S)	
Japan Treasury Bills (0.290)% due 04/24/2017	JPY 3,860,000	33,504
US Treasury Bonds 3.000% due 02/15/2047	\$ 26,800	26,884
US Treasury Notes 2.000% due 10/31/2021	23,800	23,867
US Treasury Notes 1.875% due 10/31/2022	21,800	21,521
	SHARES	
PIMCO US Dollar Short-Term Floating NAV Fund (a)	1,987,647	19,905
	PAR (000S)	
Japan Treasury Bills (0.361)% due 04/10/2017	JPY 1,820,000	15,766
Treasury Inflation Protected Securities 0.375% due 01/15/2027 (b)	\$ 13,826	13,760
Japan Government International Bond 0.100% due 12/20/2026	JPY 1,280,000	11,387
US Treasury Bonds 4.375% due 11/15/2039	\$ 6,700	8,521
US Treasury Notes 2.250% due 02/15/2027	4,800	4,796
Deutsche Telekom International Finance BV 1.422% due 07/31/2017	3,900	3,895
Plains All American Pipelines LP 1.903% due 07/03/2017	2,800	2,795
US Treasury Notes 1.750% due 06/30/2022	2,300	2,285
US Treasury Bonds 4.250% due 05/15/2039	1,500	1,916
AT&T, Inc. 2.023% due 07/15/2021	1,500	1,500
Amgen, Inc. 2.200% due 05/11/2020	1,400	1,407
HSBC Holdings PLC 4.750% due 07/04/2029	€ 1,200	1,354
Las Vegas Sands LLC 3.230% due 03/29/2024	\$ 970	972
Federal Home Loan Bank 0.000% due 06/28/2017	900	899

DESCRIPTION	PAR (000S)	PROCEEDS (000S)
SALES THROUGH 30 JUNE 2017		
US Treasury Notes 2.000% due 10/31/2021	\$ 47,600	\$ 47,710
US Treasury Notes 1.875% due 10/31/2022	46,100	45,498
US Treasury Bonds 3.000% due 02/15/2047	26,800	26,880
	SHARES	
PIMCO US Dollar Short-Term Floating NAV Fund (a)	1,987,147	19,900
	PAR (000S)	
US Treasury Notes 2.125% due 08/31/2020	\$ 19,200	19,493
Japan Government International Bond 0.100% due 12/15/2018	JPY 1,790,000	15,724
Japan Treasury Bills 0.100% due 12/20/2026	1,280,000	11,224
US Treasury Bonds 2.500% due 02/15/2046	\$ 7,000	6,456
US Treasury Notes 2.250% due 02/15/2027	4,800	4,797
Rio Oil Finance Trust Series 2014-1 9.250% due 07/06/2024	3,398	3,493
Credit Suisse AG 2.028% due 09/12/2017	2,500	2,505
US Treasury Notes 1.875% due 05/31/2022	2,500	2,500
US Treasury Notes 1.625% due 06/30/2020	2,100	2,099
Amgen, Inc. 1.650% due 05/22/2019	2,000	2,016
General Motors Financial Co., Inc. 3.450% due 04/10/2022	1,900	1,906
Las Vegas Sands LLC 2.980% due 03/29/2024	970	972
US Treasury Bonds 3.000% due 11/15/2044	900	949
Federal Home Loan Bank 0.000% due 06/28/2017	900	899
Caisse d'Amortissement de la Dette Sociale 3.375% due 03/20/2024	800	838
Kingdom Of Saudi Arabia 2.375% due 10/26/2021	600	584
(a) The 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.		
Overnight investments of uninvested Fund cash 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				GUERNSEY (31-DEC-2016: 0.39%)				UNITED KINGDOM (31-DEC-2016: 6.00%)			
ARGENTINA (31-DEC-2016: —%)				INDIA (31-DEC-2016: 0.06%)				Barclays PLC			
Argentina Treasury Bills				Credit Suisse Group Funding Guernsey Ltd.				3.295% due 08/10/2021	\$ 500	\$ 525	0.41
2.841% due 11/24/2017	\$ 200	\$ 198	0.15	3.448% due 04/16/2021	\$ 400	\$ 420	0.33	7.250% due 03/15/2023	£ 200	275	0.21
2.850% due 02/09/2018	100	98	0.08					E-Carat 3 PLC			
		296	0.23					0.722% due 03/18/2022	18	23	0.02
AUSTRALIA (31-DEC-2016: 2.26%)				IRELAND (31-DEC-2016: 5.99%)				Eurohome UK Mortgages PLC			
National Australia Bank Ltd.				Bilkreditt 4 Ltd.				0.439% due 06/15/2044	419	528	0.41
1.793% due 07/23/2018	3,500	3,527	2.76	0.078% due 12/25/2027	26	29	0.02	HSBC Holdings PLC			
PUMA				Cork Street CLO Designated Activity Co.				3.459% due 03/08/2021	\$ 400	422	0.33
2.405% due 10/18/2045	AUD 401	307	0.24	1.350% due 11/27/2028	1,200	1,373	1.08	4.750% due 07/04/2029 (c)	€ 300	343	0.27
2.515% due 05/13/2045	393	301	0.24					Landmark Mortgage Securities No.3 PLC			
		4,135	3.24					0.616% due 04/17/2044	£ 1,225	1,522	1.19
BRAZIL (31-DEC-2016: 1.49%)				ITALY (31-DEC-2016: 2.77%)				Lloyds Banking Group PLC			
Banco do Brasil S.A.				Asset-Backed European Securitisation Transaction				3.000% due 01/11/2022	\$ 600	606	0.47
3.750% due 07/25/2018	€ 700	822	0.64	Nine Srl				7.625% due 06/27/2023	£ 200	288	0.23
Banco Nacional de Desenvolvimento Economico e Social				0.376% due 12/10/2028	4	4	0.00	Ludgate Funding PLC			
4.125% due 09/15/2017	700	805	0.63	Banca Monte dei Paschi di Siena SpA				0.939% due 01/01/2061	543	688	0.54
Petrobras Global Finance BV				5.000% due 02/09/2018	900	1,058	0.83	Paragon Mortgages No.11 PLC			
5.375% due 01/27/2021	\$ 200	204	0.16	Claris RMBS Srl				0.576% due 10/15/2041	485	609	0.48
8.375% due 05/23/2021	100	112	0.09	0.819% due 12/28/2061	817	941	0.74	Rochester Financing No.2 PLC			
		1,943	1.52	DECO Gondola Srl				1.597% due 06/20/2045	655	858	0.67
CANADA (31-DEC-2016: 0.51%)				1.119% due 02/22/2026	235	268	0.21	Royal Bank of Scotland Group PLC			
Enbridge, Inc.				Marche Mutui 4 Srl				6.990% due 10/05/2017	\$ 400	455	0.36
1.946% due 06/15/2020	100	100	0.08	0.062% due 02/25/2055	18	21	0.02	Santander UK Group Holdings PLC			
Golden Credit Card Trust				Towers CQ Srl				3.125% due 01/08/2021	1,200	1,220	0.96
1.559% due 02/15/2021	500	501	0.39	0.619% due 12/28/2033	1,133	1,302	1.02			8,362	6.55
Valeant Pharmaceuticals International, Inc.						3,594	2.82	UNITED STATES (31-DEC-2016: 81.83%)			
5.830% due 04/01/2022	906	919	0.72					ASSET-BACKED SECURITIES			
		1,520	1.19					AmeriCredit Automobile Receivables Trust			
CAYMAN ISLANDS (31-DEC-2016: 1.76%)								0.920% due 02/20/2018	140	140	0.11
COA Summit CLO Ltd.								1.510% due 05/18/2020	500	500	0.39
2.506% due 04/20/2023	50	50	0.04					OneMain Financial Issuance Trust			
Eagle I Ltd.								2.470% due 09/18/2024	133	133	0.11
2.570% due 12/15/2039	263	261	0.21							773	0.61
Gallatin CLO VII Ltd.								COMMERCIAL PAPER			
2.428% due 07/15/2023	97	97	0.08					Deutsche Telekom International Finance BV			
MP CLO V Ltd.								1.422% due 07/31/2017	900	899	0.71
2.408% due 07/18/2026	500	501	0.39					HP, Inc.			
Vibrant CLO Ltd.								1.482% due 07/26/2017	1,000	999	0.78
2.498% due 07/17/2024	540	541	0.42					Plains All American Pipelines LP			
		1,450	1.14					1.903% due 07/03/2017	600	600	0.47
DENMARK (31-DEC-2016: 10.85%)								Viacom, Inc.			
Realkredit Danmark								1.803% due 08/04/2017	1,200	1,198	0.94
1.000% due 01/01/2018	DKK 13,100	2,026	1.59							3,696	2.90
1.000% due 04/01/2018	16,500	2,560	2.00					CORPORATE BONDS & NOTES			
		4,586	3.59					AbbVie, Inc.			
FRANCE (31-DEC-2016: 2.41%)								2.900% due 11/06/2022	800	809	0.63
Societe Generale S.A.								ADT Corp.			
8.250% due 11/29/2018	\$ 900	957	0.75					4.875% due 07/15/2032	500	440	0.35
GERMANY (31-DEC-2016: 1.82%)								AES Corp.			
Deutsche Bank AG								4.202% due 06/01/2019	324	325	0.25
3.095% due 05/10/2019	400	407	0.32					Amgen, Inc.			
Driver Twelve GmbH								2.200% due 05/11/2020	600	603	0.47
0.000% due 05/22/2020	€ 227	259	0.20					Anheuser-Busch InBev Finance, Inc.			
Volkswagen Bank GmbH								2.650% due 02/01/2021	500	507	0.40
0.081% due 11/27/2017	1,000	1,141	0.90					AT&T, Inc.			
		1,807	1.42					2.023% due 07/15/2021	700	708	0.55
GREECE (31-DEC-2016: 0.38%)								Bank of America Corp.			
Greece Government International Bond								2.650% due 04/01/2019	400	405	0.32
3.800% due 08/08/2017	JPY 60,000	532	0.42					Citigroup, Inc.			
								2.150% due 06/07/2019	800	808	0.63
								2.700% due 03/30/2021	500	504	0.39
								Dell International LLC			
								4.420% due 06/15/2021	600	633	0.50
								FirstEnergy Corp.			
								4.250% due 03/15/2023	442	465	0.37
								Ford Motor Credit Co. LLC			
								2.058% due 03/12/2019	600	602	0.47
								2.943% due 01/08/2019	1,100	1,115	0.87

Portfolio of Investments and Assets 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
General Motors Financial Co., Inc.				Fremont Home Loan Trust				MUNICIPAL BONDS & NOTES			
2.625% due 07/10/2017	\$ 800	\$ 800	0.63	1.351% due 10/25/2036	\$ 839	\$ 762	0.60	Cook County, Illinois, General Obligation Bonds, Series 2008			
Goldman Sachs Group, Inc.				HarborView Mortgage Loan Trust				5.630% due 01/01/2022	\$ 400	\$ 399	0.31
2.277% due 04/26/2022	1,100	1,109	0.87	1.449% due 03/19/2036 (b)	130	101	0.08	Polk, Iowa, Tobacco Settlement Authority Revenue Bonds, Series 2005			
Jefferies Finance LLC				Home Equity Loan Trust				6.500% due 06/01/2023	15	15	0.01
7.375% due 04/01/2020	500	515	0.40	1.556% due 04/25/2037	600	460	0.36			414	0.32
JPMorgan Chase & Co.				IndyMac INDX Mortgage Loan Trust				REPURCHASE AGREEMENTS			
2.550% due 03/01/2021	700	704	0.55	1.466% due 09/25/2037	810	722	0.57	JPMorgan Chase & Co.			
2.682% due 03/01/2021	700	722	0.57	1.506% due 01/25/2036	45	34	0.03	1.330% due 07/03/2017			
4.950% due 03/25/2020	1,000	1,073	0.84	JPMorgan Mortgage Trust				(Dated 06/30/2017.			
Kimco Realty Corp.				3.406% due 07/25/2035	600	579	0.45	Collateralised by US			
2.700% due 03/01/2024	600	573	0.45	Lehman Mortgage Trust				Treasury Bonds 1.375%			
Kinder Morgan, Inc.				6.000% due 09/25/2037 (b)	434	428	0.34	due 05/31/2021 valued at			
2.000% due 12/01/2017	1,300	1,301	1.02	Morgan Stanley Asset-Backed Securities Capital I, Inc. Trust				\$6,731. Repurchase			
Morgan Stanley				1.526% due 12/25/2035	504	481	0.38	proceeds are \$6,601.)	6,600	6,600	5.17
2.125% due 04/25/2018	100	100	0.08	Morgan Stanley Capital I Trust				US GOVERNMENT AGENCIES			
2.436% due 04/25/2018	1,000	1,009	0.79	2.289% due 08/14/2031	1,097	1,096	0.86	Federal Home Loan Bank			
Regency Energy Partners LP				Popular Asset-Backed Securities Mortgage Pass-Through Trust				0.831% due 07/05/2017	1,200	1,200	0.94
5.000% due 10/01/2022	600	644	0.51	1.476% due 11/25/2046	1,000	977	0.77	0.881% due 07/14/2017	700	700	0.55
Spectra Energy Partners LP				Residential Accredit Loans, Inc. Trust				Ginnie Mae			
1.920% due 06/05/2020	300	301	0.24	1.366% due 02/25/2047	850	523	0.41	1.563% due 06/20/2065	2,154	2,147	1.68
Verizon Communications, Inc.				6.500% due 10/25/2036 (b)	189	184	0.14	1.593% due 07/20/2065	3,002	2,997	2.35
5.150% due 09/15/2023	23	26	0.02	Residential Accredit Securities Corporation Trust				1.673% due 08/20/2061	556	558	0.43
Wells Fargo & Co.				1.456% due 09/25/2036	209	195	0.15	1.913% due 07/20/2065	1,243	1,260	0.99
2.112% due 02/11/2022	800	807	0.63	Securitized Asset Backed Receivables LLC Trust						8,862	6.94
2.402% due 10/31/2023	400	407	0.32	2.266% due 03/25/2035	800	750	0.59	US TREASURY OBLIGATIONS			
		18,015	14.12	Securitized Asset-Backed Receivables LLC Trust				Treasury Inflation Protected Securities (e)			
MORTGAGE-BACKED SECURITIES				2.191% due 03/25/2035	267	268	0.21	0.125% due 04/15/2021 -			
Alternative Loan Trust (b)				Sequoia Mortgage Trust				07/15/2024 (f)	10,546	10,405	8.15
1.442% due 05/20/2046	66	50	0.04	3.357% due 02/20/2047 (b)	396	357	0.28	0.375% due 01/15/2027	4,150	4,079	3.20
5.500% due 12/25/2035	239	225	0.18	Soundview Home Loan Trust				1.000% due 02/15/2046	103	103	0.08
American Home Mortgage Assets Trust				1.396% due 05/25/2036	1,101	1,092	0.86	US Treasury Bonds			
1.432% due 02/25/2047	764	502	0.39	1.776% due 08/25/2035 (b)	500	407	0.32	3.000% due 05/15/2047	100	103	0.08
Argent Mortgage Loan Trust				Structured Asset Mortgage Investments II Trust				4.250% due 05/15/2039	800	1,002	0.79
1.696% due 05/25/2035	609	551	0.43	1.336% due 08/25/2036	619	548	0.43	US Treasury Notes			
Asset-Backed Securities Corporation Home Equity Loan Trust				1.446% due 02/25/2036	147	130	0.10	2.250% due 12/31/2023 -			
2.416% due 06/25/2034	600	577	0.45	Structured Asset Securities Corporation Trust				02/15/2027	6,300	6,307	4.94
Banc of America Funding Trust				5.500% due 09/25/2035 (b)	477	467	0.37			21,999	17.24
1.402% due 10/20/2036	104	91	0.07	Suntrust Alternative Loan Trust				Total United States			
BCAP LLC Trust				1.866% due 12/25/2035 (b)	370	298	0.23			79,979	62.68
5.500% due 11/25/2034 (b)	131	117	0.09	VOLT LX LLC				SHARES			
Bear Stearns Alternative-A Trust				3.250% due 04/25/2059	300	300	0.24	CENTRAL FUNDS USED FOR CASH			
3.475% due 05/25/2035	100	101	0.08	WaMu Mortgage Pass-Through Certificates Trust				MANAGEMENT PURPOSES			
Bear Stearns Asset-Backed Securities I Trust				1.712% due 06/25/2046	71	69	0.05	(31-DEC-2016: 0.06%) (a)			
1.866% due 03/25/2035	738	726	0.57	1.932% due 11/25/2042	507	482	0.38	PIMCO US Dollar Short-Term			
BNC Mortgage Loan Trust				2.787% due 10/25/2035	1,004	1,007	0.79	Floating NAV Fund	629	6	0.00
1.346% due 07/25/2037	726	721	0.56	2.808% due 12/25/2036	714	678	0.53	Total Transferable Securities & Money Market Instruments - Official Stock Exchange/ Regulated Market			
Citigroup Commercial Mortgage Trust				2.925% due 08/25/2036 (b)	734	677	0.53			\$ 126,755	99.33
2.168% due 09/10/2045 (d)	2,181	142	0.11	Washington Mutual Mortgage Pass-Through Certificates							
Downey Savings & Loan Association Mortgage Loan Trust				WMALT Trust							
1.652% due 03/19/2046 (b)	338	311	0.24	1.456% due 01/25/2047 (b)	52	44	0.03				
EMC Mortgage Loan Trust				Wells Fargo Commercial Mortgage Trust							
1.764% due 05/25/2040	9	8	0.01	2.189% due 02/15/2027	900	899	0.70				
First Horizon Mortgage Pass-Through Trust				Wells Fargo Mortgage-Backed Securities Trust							
3.296% due 06/25/2035	477	460	0.36	6.000% due 10/25/2037 (b)	23	23	0.02				
						19,620	15.38				

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	12/2017	50	\$ (6)	0.00
90-Day Eurodollar September Futures	Short	09/2017	25	(1)	0.00
Euro-Bobl 5-Year Note September Futures	Short	09/2017	47	56	0.05
Euro-BTP 5-Year Note September Futures	Short	09/2017	2	(2)	0.00
Euro-Bund 10-Year Bond September Futures	Long	09/2017	29	(78)	(0.06)
Euro-Buxl 30-Year Bond September Futures	Short	09/2017	10	54	0.04
Euro-OAT 10-Year Bond September Futures	Short	09/2017	28	28	0.02
United Kingdom Treasury 10-Year Gilt September Futures	Long	09/2017	3	(8)	(0.01)
US Treasury 5-Year Note September Futures	Long	09/2017	23	(10)	(0.01)

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
US Treasury 10-Year Note September Futures	Long	09/2017	219	\$ (76)	(0.06)
US Treasury 20-Year Bond September Futures	Long	09/2017	23	27	0.02
US Treasury 30-Year Bond September Futures	Short	09/2017	29	(99)	(0.08)
				<u>\$ (115)</u>	<u>(0.09)</u>

WRITTEN OPTIONS

Description	Exercise Price	Expiration Date	# of Contracts	Premium	Fair Value	% of Net Assets
OPTIONS ON COMMODITY FUTURES CONTRACTS						
Call - Euro-Bund 10-Year Bond August Futures	€ 165.000	07/21/2017	8	\$ (4)	\$ 0	0.00
Call - Euro-Bund 10-Year Bond August Futures	165.500	07/21/2017	8	(4)	0	0.00
Put - Euro-Bund 10-Year Bond August Futures	164.000	07/21/2017	8	(5)	(21)	(0.02)
Put - Euro-Bund 10-Year Bond August Futures	164.500	07/21/2017	8	(4)	(25)	(0.02)
Call - US Treasury 10-Year Note August Futures	\$ 127.000	07/21/2017	33	(13)	(3)	0.00
Put - US Treasury 10-Year Note August Futures	127.000	07/21/2017	33	(20)	(51)	(0.04)
				<u>\$ (50)</u>	<u>\$ (100)</u>	<u>(0.08)</u>

Total Financial Derivative Instruments Dealt in on a Regulated Market

\$ (215) (0.17)**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 US MUNICIPAL ISSUES - SELL PROTECTION⁽¹⁾

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Tesco PLC	1.000%	06/20/2022	€ 600	\$ 17	0.01
Volkswagen International Finance NV	1.000%	12/20/2017	1,600	(3)	0.00
				<u>\$ 14</u>	<u>0.01</u>

CREDIT DEFAULT SWAPS ON CREDIT INDICES - BUY PROTECTION⁽³⁾

Index/Tranches	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount ⁽²⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
iTraxx Europe Series 27 Index	(1.000%)	06/20/2022	€ 100	\$ (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 Canadian Bank Bill	1.750%	12/16/2046	CAD 700	\$ 12	0.01
Receive	3-Month USD-LIBOR	1.750%	12/21/2026	\$ 14,000	952	0.75
Receive	3-Month USD-LIBOR	1.500%	06/21/2027	400	2	0.00
Receive	3-Month USD-LIBOR	2.250%	12/21/2036	500	5	0.01
Receive	3-Month USD-LIBOR	2.750%	12/16/2045	2,000	(199)	(0.15)
Receive	3-Month USD-LIBOR	2.500%	06/15/2046	2,100	158	0.12
Receive	6-Month EURIBOR	1.000%	09/20/2027	€ 3,400	50	0.04
Pay	6-Month EURIBOR	2.036%	02/03/2037	2,300	(46)	(0.04)
Pay	6-Month EURIBOR	1.500%	03/21/2048	1,300	(38)	(0.03)
Receive	6-Month GBP-LIBOR	1.000%	09/20/2022	£ 1,800	15	0.01
Receive	6-Month GBP-LIBOR	1.500%	09/20/2027	2,600	4	0.00
Receive	6-Month GBP-LIBOR	2.043%	02/01/2037	2,000	61	0.05
Receive	6-Month GBP-LIBOR	1.750%	03/21/2048	300	0	0.00
Receive	6-Month JPY-LIBOR	0.300%	03/18/2026	JPY 350,000	(9)	(0.01)
					<u>\$ 967</u>	<u>0.76</u>

Total Centrally Cleared Financial Derivative Instruments

\$ 980 0.77

- (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 equal amount 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 or securities 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) 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 or securities equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

Portfolio of Investments and Assets PIMCO RAE Fundamental PLUS 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

Description	Counterparty	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount	Cost	Fair Value	% of Net Assets
INTEREST RATE SWAPIONS									
Put - OTC 30-Year Interest Rate Swap	GLM	3-Month USD-LIBOR	Receive	2.940%	08/20/2018	\$ 500	\$ 49	\$ 17	0.01
Call - OTC 10-Year Interest Rate Swap	GLM	3-Month USD-LIBOR	Pay	2.375%	06/03/2019	4,900	183	147	0.12
Put - OTC 10-Year Interest Rate Swap	GLM	3-Month USD-LIBOR	Receive	2.375%	06/03/2019	4,900	183	214	0.17
Put - OTC 30-Year Interest Rate Swap	MYC	3-Month USD-LIBOR	Receive	3.020%	08/21/2017	1,200	82	1	0.00
							\$ 497	\$ 379	0.30

Description	Counterparty	Initial Index	Floating Rate	Expiration Date	Notional Amount	Cost	Fair Value	% of Net Assets
INFLATION CAP								
Cap - OTC CPURNSA Index	MYC	\$ 0.400	ISDAFIX USD Morning Fixing 5-Year	04/05/2018	\$ 107,400	\$ 70	\$ 50	0.04

Description	Counterparty	Exercise Level ⁽¹⁾	Expiration Date	Notional Amount	Cost ⁽¹⁾	Fair Value	% of Net Assets
STRADDLE OPTIONS							
Call & Put - OTC 3-Month versus 10-Year Forward Volatility Agreement	DUB	280.600%	07/18/2017	\$ 1,000	\$ 28	\$ 24	0.02

⁽¹⁾ Exercise price and final cost determined on a future date, based upon implied volatility parameters.

WRITTEN OPTIONS

Description	Counterparty	Exercise Price	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
FOREIGN CURRENCY OPTIONS							
Call - OTC US dollar versus Brazilian real	JPM	BRL 3.510	09/27/2017	\$ 1,200	\$ (19)	\$ (16)	(0.01)
Call - OTC US dollar versus Brazilian real	FBF	6.300	01/11/2018	800	(42)	0	0.00
					\$ (61)	\$ (16)	(0.01)

Description	Counterparty	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
INTEREST RATE SWAPIONS									
Put - OTC 5-Year Interest Rate Swap	GLM	3-Month USD-LIBOR	Pay	2.800%	08/20/2018	\$ 2,200	\$ (49)	\$ (10)	(0.01)
Put - OTC 5-Year Interest Rate Swap	MYC	3-Month USD-LIBOR	Pay	2.700%	08/21/2017	5,100	(79)	0	0.00
							\$ (128)	\$ (10)	(0.01)

Description	Counterparty	Initial Index	Floating Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
INFLATION CAP								
Cap - OTC CPURNSA Index	MYC	\$ 0.650	ISDAFIX USD Morning Fixing 5-Year	04/05/2018	\$ 107,400	\$ (11)	\$ (12)	(0.01)

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

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Counterparty	Notional Amount ⁽²⁾	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CMBX.BBB-6 Index	3.000%	05/11/2063	FBF	\$ 300	\$ (35)	\$ (28)	\$ (7)	(0.03)
CMBX.BBB-7 Index	3.000%	01/17/2047	DUB	600	(53)	(108)	55	(0.04)
CMBX.BBB-7 Index	3.000%	01/17/2047	FBF	800	(71)	(101)	30	(0.05)
					\$ (159)	\$ (237)	\$ 78	(0.12)

⁽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 equal amount 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 or securities 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

Pay/ Receive	Security	# of Shares or Units	Floating Rate ⁽¹⁾	Notional Amount	Maturity Date	Counterparty	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	RAE Fundamental US Large Total Return Index	198,603	1-Month USD-LIBOR rate plus a specified spread	\$ 52,529	04/25/2018	BPS	\$ 530	\$ 0	\$ 530	0.41
Receive	RAE Fundamental US Large Total Return Index	97,551	1-Month USD-LIBOR rate plus a specified spread	26,097	11/08/2017	CBK	(19)	0	(19)	(0.02)
Receive	RAE Fundamental US Large Total Return Index	172,307	1-Month USD-LIBOR rate plus a specified spread	46,096	01/10/2018	DUB	(31)	0	(31)	(0.02)

Pay/ Receive	Security	# of Shares or Units	Floating Rate ⁽¹⁾	Notional Amount	Maturity Date	Counterparty	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	RAE Fundamental US Large Total Return Index	8,320	1-Month USD-LIBOR rate plus a specified spread	\$ 2,226	03/21/2018	JPM	\$ (2)	\$ 0	\$ (2)	0.00
							\$ 478	\$ 0	\$ 478	0.37

⁽¹⁾ Floating rate is based upon predetermined notional amounts, which may be a multiple of the number of shares or units disclosed.

FORWARD FOREIGN CURRENCY CONTRACTS

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	\$ 613	AUD 808	AZD	\$ 7	\$ 0	\$ 7	0.01
07/2017			JPM	0	0	0	0.00
07/2017	AUD 808	\$ 598	JPM	0	(22)	(22)	(0.02)
07/2017	\$ 456	BRL 1,523	BPS	4	0	4	0.00
07/2017	BRL 1,523	\$ 463	CBK	3	0	3	0.00
07/2017	CAD 285		GLM	0	(8)	(8)	(0.01)
07/2017	\$ 217	CAD 285	JPM	2	0	2	0.00
07/2017	CHF 2,456	\$ 2,565	DUB	0	0	0	0.00
07/2017	DKK 59,544	8,730	BOA	0	(404)	(404)	(0.32)
07/2017	\$ 8,687	DKK 59,629	GLM	460	0	460	0.36
07/2017	DKK 200	\$ 30	GLM	0	(1)	(1)	0.00
07/2017	\$ 84	€ 75	BOA	2	0	2	0.00
07/2017	€ 9,871	\$ 11,095	BOA	0	(163)	(163)	(0.13)
07/2017	\$ 11,031	€ 9,697	BPS	30	0	30	0.02
07/2017		99	CBK	2	0	2	0.00
07/2017	2,958	2,591	JPM	0	(2)	(2)	0.00
07/2017	£ 4,162	\$ 5,355	CBK	0	(51)	(51)	(0.04)
07/2017	\$ 431	£ 335	GLM	4	0	4	0.00
07/2017		247	JPM	6	0	6	0.00
07/2017	£ 1,059	\$ 1,347	SCX	0	(28)	(28)	(0.02)
07/2017	\$ 6,086	£ 4,749	UAG	82	0	82	0.06
07/2017		JPY 134,100	BPS	0	(4)	(4)	0.00
07/2017	JPY 134,100	\$ 1,211	GLM	18	0	18	0.01
07/2017	NZD 343		JPM	0	(1)	(1)	0.00
08/2017	AUD 808	613	AZD	0	(7)	(7)	0.00
08/2017	BRL 1,523	453	BPS	0	(3)	(3)	0.00
08/2017	CAD 285	218	JPM	0	(2)	(2)	0.00
08/2017	€ 9,697	11,047	BPS	0	(31)	(31)	(0.02)
08/2017	£ 4,749	6,091	UAG	0	(83)	(83)	(0.06)
08/2017	JPY 134,100	1,199	BPS	4	0	4	0.00
08/2017	\$ 289	ZAR 3,900	GLM	7	0	7	0.01
09/2017	IDR 8,113,752	\$ 606	UAG	2	0	2	0.00
09/2017	\$ 68	KRW 76,042	FBF	0	(1)	(1)	0.00
09/2017	SGD 3,462	\$ 2,508	HUS	0	(9)	(9)	(0.01)
10/2017	\$ 68	IDR 923,010	JPM	0	0	0	0.00
10/2017		7,185,720	SCX	2	0	2	0.00
10/2017	RUB 7,527	\$ 128	GLM	4	0	4	0.00
01/2018	\$ 2,881	DKK 19,881	AZD	201	0	201	0.16
01/2018	DKK 17,820	\$ 2,607	BOA	0	(156)	(156)	(0.12)
01/2018	15,292	2,237	JPM	0	(134)	(134)	(0.10)
04/2018	\$ 31	DKK 200	GLM	1	0	1	0.00
04/2018	DKK 13,633	\$ 1,993	JPM	0	(132)	(132)	(0.10)
04/2018	3,232	473	TOR	0	(31)	(31)	(0.02)
				\$ 841	\$ (1,273)	\$(432)	(0.34)

Total OTC Financial Derivative Instruments \$ 302 0.24

Total Investments \$ 127,822 100.17

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
OVERNIGHT TIME DEPOSITS			
ANZ National Bank			
0.670% due 06/30/2017	\$ 121	\$ 121	0.09
0.693% due 06/30/2017	AUD 12	10	0.01
Bank of Tokyo-Mitsubishi UFJ Ltd.			
(0.220%) due 06/30/2017	JPY 2,323	21	0.02
Brown Brothers Harriman & Co.			
(0.800%) due 06/30/2017	DKK 43	7	0.01
(0.220%) due 06/30/2017	JPY 4	0	0.00
0.050% due 06/30/2017	CAD 1	0	0.00
0.050% due 06/30/2017	£ 1	1	0.00
Citibank N.A.			
(0.572%) due 06/30/2017	€ 125	143	0.11
0.050% due 06/30/2017	£ 62	81	0.06
Credit Suisse AG			
(1.421%) due 06/30/2017	CHF 2	2	0.00

Portfolio of Investments and Assets PIMCO RAE Fundamental PLUS US Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
DBS Bank Ltd. 0.670% due 06/30/2017	\$ 360	\$ 360	0.28
Deutsche Bank AG (0.572%) due 06/30/2017	€ 181	207	0.16
DnB NORBank ASA 0.670% due 06/30/2017	\$ 34	34	0.03
HSBC Bank (0.572%) due 06/30/2017	€ 65	74	0.06
0.050% due 06/30/2017	£ 58	76	0.06
JPMorgan Chase & Co. 0.670% due 06/30/2017	\$ 270	270	0.21
National Australia Bank Ltd. 0.693% due 06/30/2017	AUD 12	9	0.01
Royal Bank of Canada 0.050% due 06/30/2017	CAD 16	13	0.01
0.670% due 06/30/2017	\$ 45	45	0.03
Sumitomo Mitsui Banking Corp. (0.572%) due 06/30/2017	€ 6	7	0.01
(0.220%) due 06/30/2017	JPY 1,723	15	0.01
0.050% due 06/30/2017	£ 45	58	0.05
0.670% due 06/30/2017	\$ 211	211	0.17
Wells Fargo Bank 0.050% due 06/30/2017	CAD 16	12	0.01
0.670% due 06/30/2017	\$ 120	120	0.09
6.174% due 06/30/2017	ZAR 1	0	0.00
Total Overnight Time Deposits		\$ 1,897	1.49
Other Current Assets & Liabilities		\$ (2,111)	(1.66)
Net Assets		\$ 127,608	100.00

NOTES TO PORTFOLIO OF INVESTMENTS AND ASSETS (amounts in thousands*):

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

(a) The PIMCO RAE Fundamental PLUS US Fund is investing in shares of an affiliated fund.

(b) Security is in default.

(c) When-issued security.

(d) Interest only security.

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

(f) Securities with an aggregate market value of \$1,712 (on settlement date basis) have been pledged or delivered as collateral for delayed delivery and/or sale-buyback financing transactions as governed by Master Securities Forward Transaction Agreements as at 30 June 2017.

(g) Cash of \$1,020 has been pledged as collateral for OTC swap, swaption and foreign currency contracts as governed by ISDA Master Agreements as at 30 June 2017.

(h) Cash of \$2,680 has been pledged as collateral for centrally cleared swaps as at 30 June 2017.

(i) Cash of \$432 has been pledged to cover margin requirements for the open futures contracts as at 30 June 2017.

(j) Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 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	\$ 10,538	\$ 116,217	\$ 0	\$ 126,755
Financial Derivative Instruments ⁽³⁾	(215)	1,282	0	1,067
Totals	\$ 10,323	\$ 117,499	\$ 0	\$ 127,822

The following is a summary of the fair valuations according to the inputs used as at 31 December 2016 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	\$ 8,211	\$ 241,649	\$ 348	\$ 250,208
Deposits with Credit Institutions	0	4,206	0	4,206
Financial Derivative Instruments ⁽³⁾	(34)	4,308	0	4,274
Totals	\$ 8,177	\$ 250,163	\$ 348	\$ 258,688

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

⁽²⁾ Refer to the Portfolio of Investments and Assets for additional information.

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

(k) Sale-buyback Financing Transactions Outstanding as at 30 June 2017:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Sale-buyback Financing Transactions	% of Net Assets
TDM	0.971%	04/19/2017	07/13/2017	\$ 1,741	\$ (1,744)	(1.37)

(l) 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 2017:

Counterparty	Total Market Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
AZD	\$ 201	\$ 0	\$ 201
BOA	(721)	610	(111)
BPS	530	(760)	(230)
CBK	(65)	0	(65)
DEU	24	0	24
DUB	(84)	0	(84)
FBF	(107)	130	23
GLM	853	(670)	183
HUS	(9)	0	(9)
JPM	(303)	280	(23)
MYC	39	0	39
SCX	(26)	0	(26)
TOR	(31)	0	(31)
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. See note 2(a) in the Notes to Financial Statements for more information regarding credit and counterparty risk.

(m) Comparative Information

The following is a summary of the comparative information for the Portfolio of Investments and Assets as at 30 June 2017:

	30-Jun-2017 (%)	31-Dec-2016 (%)
Total Transferable Securities Admitted to Official Stock Exchange	41.64	48.02
Total Transferable Securities Dealt in on Another Regulated Market	35.30	70.15
Total Other Transferable Securities & Money Market Instruments	22.39	16.55
Total Financial Derivative Instruments Dealt in on a Regulated Market	(0.17)	(0.02)
Total Centrally Cleared Financial Derivative Instruments	0.77	1.12
Total OTC Financial Derivative Instruments	0.24	1.20
Total Certificates of Deposit	N/A	2.26
Total Overnight Time Deposits	1.49	3.10
Total Reverse Repurchase Agreements	N/A	(8.15)
Total Sale-buyback Financing Transactions	(1.37)	N/A

Significant Changes in Portfolio Composition PIMCO RAE Fundamental PLUS US Fund

DESCRIPTION	PAR (000S)	COST (000S)
PURCHASES THROUGH 30 JUNE 2017		
Japan Treasury Bills (0.275)% due 05/15/2017	JPY 940,000	\$ 8,322
Japan Treasury Bills (0.269)% due 05/22/2017	860,000	7,590
	SHARES	
PIMCO US Dollar Short Maturity Source UCITS ETF (a)	54,200	5,495
	PAR (000S)	
Japan Treasury Bills 0.000% due 05/08/2017	JPY 580,000	5,162
US Treasury Notes 2.250% due 02/15/2027	\$ 4,900	4,870
Treasury Inflation Protected Securities 0.375% due 01/15/2027 (b)	4,134	4,119
US Treasury Bonds 3.000% due 02/15/2047	3,900	3,906
Federal Home Loan Bank 0.000% due 01/27/2017	3,100	3,100
US Treasury Notes 2.250% due 12/31/2023	2,400	2,411
Federal Home Loan Bank 0.000% due 04/17/2017	2,100	2,099
Realkredit Danmark 1.000% due 04/01/2018	DKK 13,300	1,928
Federal Home Loan Bank 0.000% due 02/17/2017	\$ 1,600	1,599
Federal Home Loan Bank 0.000% due 04/28/2017	1,300	1,300
Santander UK Group Holdings PLC 3.125% due 01/08/2021	1,200	1,222
Federal Home Loan Bank 0.831% due 07/05/2017	1,200	1,199
Viacom, Inc. 1.803% due 08/04/2017	1,200	1,198
Goldman Sachs Group, Inc. 2.277% due 04/26/2022	1,100	1,107
Federal Home Loan Bank 0.000% due 05/16/2017	1,100	1,100
Harris Corp. 0.000% due 02/21/2017	1,100	1,099
AutoNation, Inc. 0.000% due 03/08/2017	1,100	1,099
McKesson Corp. 0.000% due 03/27/2017	1,100	1,098
WaMu Mortgage Pass-Through Certificates Trust 2.787% due 10/25/2035	1,004	1,010
US Treasury Bonds 4.250% due 05/15/2039	800	1,004
Federal Home Loan Bank 0.000% due 02/14/2017	1,000	1,000
HP, Inc. 1.482% due 07/26/2017	1,000	999

DESCRIPTION	PAR (000S)	PROCEEDS (000S)
SALES THROUGH 30 JUNE 2017		
Treasury Inflation Protected Securities 0.125% due 04/15/2019 (b)	\$ 15,879	\$ 16,080
Realkredit Danmark 2.000% due 04/01/2017	DKK 58,500	8,560
Japan Treasury Bills (0.291)% due 02/27/2017	JPY 960,000	8,526
Japan Treasury Bills (0.275)% due 05/15/2017	840,000	7,464
Japan Treasury Bills 0.000% due 05/08/2017	580,000	5,154
Treasury Inflation Protected Securities 0.125% due 01/15/2023 (b)	\$ 4,393	4,408
US Treasury Bonds 3.000% due 02/15/2047	3,900	3,907
	SHARES	
PIMCO US Dollar Short Maturity Source UCITS ETF (a)	30,550	3,101
	PAR (000S)	
BRFkredit 1.000% due 01/01/2018	DKK 19,600	2,829
Bear Stearns Structured Products Trust 2.056% due 03/25/2037	\$ 2,500	2,425
Credit Suisse AG 2.028% due 09/12/2017	2,300	2,305
Federal Home Loan Bank 0.000% due 04/17/2017	2,100	2,099
Bear Stearns Asset Backed Securities I Trust 1.866% due 03/25/2035	1,669	1,635
Bank of America Corp. 2.650% due 04/01/2019	1,600	1,620
Federal Home Loan Bank 0.000% due 02/17/2017	1,600	1,600
Caisse d'Amortissement de la Dette Sociale 3.375% due 03/20/2024	1,400	1,466
UBS AG 2.052% due 06/01/2020	1,300	1,307
Federal Home Loan Bank 0.500% due 01/25/2017	1,300	1,300
Aames Mortgage Investment Trust 2.416% due 06/25/2035	1,400	1,284
JPMorgan Mortgage Acquisition Trust 1.486% due 05/25/2036	1,300	1,203
Barclays Bank PLC 1.906% due 09/08/2017	1,200	1,203
Federal Home Loan Bank 0.000% due 01/27/2017	1,200	1,200
(a) The PIMCO RAE Fundamental PLUS 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.		
Overnight investments of uninvested Fund cash which usually mature the next business day have been excluded from the Significant Changes in Portfolio Composition.		

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 MARKETS				Time, Inc.	522	\$ 7	0.04	Occidental Petroleum Corp.	759	\$ 45	0.26
COMMON STOCKS (31-DEC-2016: 98.65%)				TJX Cos., Inc.	159	11	0.07	Oceaneering International, Inc.	206	5	0.03
BERMUDA				Tribune Media Co.	356	15	0.08	ONEOK, Inc.	142	7	0.04
XL Group Ltd.	135	\$ 6	0.04	Tupperware Brands Corp.	278	20	0.11	Patterson-UTI Energy, Inc.	234	5	0.03
IRELAND				Twenty-First Century Fox, Inc.	744	21	0.12	Phillips 66	311	26	0.15
Accenture PLC	240	30	0.17	Urban Outfitters, Inc.	289	5	0.03	Schlumberger Ltd.	309	20	0.12
Adient PLC	15	1	0.01	Viacom, Inc.	2,474	83	0.48	Southwestern Energy Co.	601	4	0.02
		31	0.18	Visteon Corp.	169	17	0.10	Superior Energy Services, Inc.	557	6	0.03
UNITED STATES				Walt Disney Co.	394	42	0.24	Tesoro Corp.	149	14	0.08
CONSUMER DISCRETIONARY				Weight Watchers International, Inc.	945	32	0.18	Valero Energy Corp.	846	57	0.33
Abercrombie & Fitch Co.	1,742	22	0.13	Wendy's Co.	315	5	0.03	Whiting Petroleum Corp.	599	3	0.02
American Eagle Outfitters, Inc.	432	5	0.03	Wyndham Worldwide Corp.	413	41	0.24	Williams Cos., Inc.	552	17	0.10
AutoNation, Inc.	134	6	0.03	Wynn Resorts Ltd.	193	26	0.15	WPX Energy, Inc.	421	4	0.02
Bed Bath & Beyond, Inc.	1,424	43	0.25			1,780	10.28			1,575	9.10
Best Buy Co., Inc.	1,056	61	0.35	CONSUMER STAPLES				FINANCIALS			
Big Lots, Inc.	471	23	0.13	Altria Group, Inc.	651	48	0.28	Aflac, Inc.	339	26	0.15
Brinker International, Inc.	124	5	0.03	Archer-Daniels-Midland Co.	497	20	0.12	Allstate Corp.	801	71	0.41
Caesars Entertainment Corp.	909	11	0.06	Avon Products, Inc.	5,738	22	0.13	Ally Financial, Inc.	4,107	86	0.50
Carnival Corp.	258	17	0.10	Bunge Ltd.	304	23	0.13	American Express Co.	1,443	122	0.70
CBS Corp.	834	53	0.31	Coca-Cola Co.	1,932	87	0.50	American Financial Group, Inc.	116	12	0.07
Chico's FAS, Inc.	716	7	0.04	Colgate-Palmolive Co.	315	23	0.13	American International Group, Inc.	3,496	219	1.26
Coach, Inc.	349	17	0.10	Costco Wholesale Corp.	61	10	0.06	Ameriprise Financial, Inc.	334	43	0.25
Comcast Corp.	2,854	111	0.64	CVS Health Corp.	609	49	0.28	Assurant, Inc.	261	27	0.16
Dick's Sporting Goods, Inc.	103	4	0.02	Dr. Pepper Snapple Group, Inc.	163	15	0.09	Bank of America Corp.	11,222	272	1.57
Dillard's, Inc.	422	24	0.14	General Mills, Inc.	362	20	0.12	Bank of New York Mellon Corp.	735	38	0.22
Discovery Communications, Inc.	394	10	0.06	Herbalife Ltd.	459	33	0.19	BB&T Corp.	420	19	0.11
Ford Motor Co.	3,301	37	0.21	HRG Group, Inc.	726	13	0.07	Berkshire Hathaway, Inc.	506	86	0.49
Fossil Group, Inc.	1,103	11	0.07	Kellogg Co.	81	6	0.03	BlackRock, Inc.	46	19	0.11
GameStop Corp.	1,294	28	0.16	Kimberly-Clark Corp.	39	5	0.03	Capital One Financial Corp.	976	81	0.47
Gap, Inc.	1,692	37	0.22	Kroger Co.	1,935	45	0.26	CIT Group, Inc.	401	20	0.11
General Motors Co.	1,608	56	0.32	Mondelez International, Inc.	524	23	0.13	Citigroup, Inc.	4,563	305	1.76
Genuine Parts Co.	57	5	0.03	Nu Skin Enterprises, Inc.	238	15	0.09	Citizens Financial Group, Inc.	1,105	39	0.23
GNC Holdings, Inc.	2,195	18	0.11	PepsiCo, Inc.	1,163	134	0.77	CNO Financial Group, Inc.	349	7	0.04
Goodyear Tire & Rubber Co.	242	8	0.05	Philip Morris International, Inc.	1,440	169	0.98	Comerica, Inc.	141	10	0.06
Graham Holdings Co.	13	8	0.05	Procter & Gamble Co.	2,396	209	1.21	Discover Financial Services	793	49	0.28
Guess?, Inc.	591	8	0.04	Rite Aid Corp.	4,261	12	0.07	Donnelley Financial Solutions, Inc.	76	2	0.01
Harley-Davidson, Inc.	233	13	0.07	SUPERVALU, Inc.	3,940	13	0.07	Fifth Third Bancorp	998	26	0.15
Home Depot, Inc.	577	88	0.51	Sysco Corp.	296	15	0.09	Franklin Resources, Inc.	663	30	0.17
International Game Technology PLC	770	14	0.08	Wal-Mart Stores, Inc.	3,260	247	1.42	Genworth Financial, Inc.	9,514	36	0.21
Interpublic Group of Cos., Inc.	600	15	0.09	Whole Foods Market, Inc.	451	19	0.11	Goldman Sachs Group, Inc.	509	113	0.65
JC Penney Co., Inc.	1,137	5	0.03			1,275	7.36	Hartford Financial Services Group, Inc.	454	24	0.14
Kohl's Corp.	1,961	76	0.44	ENERGY				Invesco Ltd.	347	12	0.07
L Brands, Inc.	109	6	0.03	Anadarko Petroleum Corp.	199	9	0.05	JPMorgan Chase & Co.	4,504	412	2.38
Las Vegas Sands Corp.	152	10	0.06	Apache Corp.	701	34	0.19	KeyCorp	286	5	0.03
Liberty Interactive Corporation QVC Group	262	6	0.04	Baker Hughes, Inc.	301	16	0.09	Legg Mason, Inc.	729	28	0.16
Lowe's Cos., Inc.	1,053	82	0.47	California Resources Corp.	1,352	12	0.07	Leucadia National Corp.	771	20	0.12
Macy's, Inc.	1,365	32	0.18	Chesapeake Energy Corp.	11,912	59	0.34	Lincoln National Corp.	455	31	0.18
Mattel, Inc.	399	9	0.05	Chevron Corp.	3,101	323	1.87	Loews Corp.	538	25	0.15
McDonald's Corp.	599	92	0.53	ConocoPhillips	3,019	133	0.77	LPL Financial Holdings, Inc.	219	9	0.05
MGM Resorts International	231	7	0.04	CONSOL Energy, Inc.	666	10	0.06	MetLife, Inc.	1,109	61	0.35
NIKE, Inc.	93	5	0.03	CVR Energy, Inc.	582	13	0.07	Morgan Stanley	435	19	0.11
Nordstrom, Inc.	553	26	0.15	Denbury Resources, Inc.	5,315	8	0.05	Navient Corp.	3,763	63	0.36
Office Depot, Inc.	3,645	21	0.12	Devon Energy Corp.	170	5	0.03	People's United Financial, Inc.	492	9	0.05
Omnicom Group, Inc.	357	30	0.17	Diamond Offshore Drilling, Inc.	837	9	0.05	PHH Corp.	649	9	0.05
Ralph Lauren Corp.	183	13	0.08	EP Energy Corp.	1,457	5	0.03	PNC Financial Services Group, Inc.	411	51	0.30
Regal Entertainment Group	498	10	0.06	Exxon Mobil Corp.	5,062	409	2.36	Principal Financial Group, Inc.	82	5	0.03
Rent-A-Center, Inc.	534	6	0.04	Halliburton Co.	607	26	0.15	Progressive Corp.	281	12	0.07
Sally Beauty Holdings, Inc.	178	4	0.02	Hess Corp.	901	39	0.23	Prudential Financial, Inc.	244	26	0.15
Scripps Networks Interactive, Inc.	152	10	0.06	HollyFrontier Corp.	1,089	30	0.17	Raymond James Financial, Inc.	69	6	0.03
Sears Holdings Corp.	1,040	9	0.05	Kinder Morgan, Inc.	1,295	25	0.14	Regions Financial Corp.	1,519	22	0.13
Staples, Inc.	4,628	47	0.27	Marathon Oil Corp.	3,432	41	0.24	Reinsurance Group of America, Inc.	129	17	0.10
Target Corp.	931	49	0.28	Marathon Petroleum Corp.	1,219	64	0.37	Santander Consumer USA Holdings, Inc.	1,677	21	0.12
Time Warner, Inc.	1,348	135	0.78	Murphy Oil Corp.	1,307	33	0.19				
				Nabors Industries Ltd.	1,633	13	0.08				
				National Oilwell Varco, Inc.	1,394	46	0.27				

Portfolio of Investments and Assets PIMCO RAE Fundamental US 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
SLM Corp.	2,705	\$ 31	0.18	Fluor Corp.	431	\$ 20	0.11	Microsoft Corp.	3,965	\$ 273	1.58
State Street Corp.	424	38	0.22	General Electric Co.	7,360	199	1.15	Motorola Solutions, Inc.	525	46	0.26
SunTrust Banks, Inc.	532	30	0.17	Hertz Global Holdings, Inc.	1,540	18	0.10	NCR Corp.	232	10	0.06
Synchrony Financial	1,348	40	0.23	Honeywell International, Inc.	145	19	0.11	NetApp, Inc.	1,047	42	0.24
T Rowe Price Group, Inc.	73	5	0.03	Illinois Tool Works, Inc.	476	68	0.39	Oracle Corp.	2,784	140	0.81
Travelers Cos., Inc.	1,145	145	0.84	Ingersoll-Rand PLC	82	7	0.04	Qorvo, Inc.	201	13	0.07
US Bancorp	837	44	0.25	Johnson Controls International PLC	248	11	0.06	QUALCOMM, Inc.	1,662	92	0.53
Voya Financial, Inc.	1,851	68	0.39	L3 Technologies, Inc.	178	30	0.17	Seagate Technology PLC	2,486	96	0.56
Wells Fargo & Co.	3,437	190	1.10	LSC Communications, Inc.	76	2	0.01	Symantec Corp.	2,881	81	0.47
White Mountains Insurance Group Ltd.	11	10	0.06	ManpowerGroup, Inc.	130	14	0.08	Tech Data Corp.	187	19	0.11
		<u>3,246</u>	<u>18.74</u>	Norfolk Southern Corp.	419	51	0.30	Teradata Corp.	678	20	0.12
HEALTH CARE				Northrop Grumman Corp.	396	102	0.59	Texas Instruments, Inc.	606	47	0.27
Abbott Laboratories	572	28	0.16	Oshkosh Corp.	101	7	0.04	Western Digital Corp.	274	24	0.14
AbbVie, Inc.	315	23	0.13	PACCAR, Inc.	92	6	0.04	Western Union Co.	1,343	26	0.15
Aetna, Inc.	561	85	0.49	Parker-Hannifin Corp.	143	23	0.13	Xerox Corp.	1,187	34	0.20
Amgen, Inc.	656	113	0.65	Pitney Bowes, Inc.	1,369	21	0.12			<u>3,047</u>	<u>17.60</u>
Anthem, Inc.	1,111	209	1.21	Quanta Services, Inc.	369	12	0.07	MATERIALS			
Baxter International, Inc.	205	12	0.07	Raytheon Co.	341	55	0.32	AdvanSix, Inc.	13	1	0.00
Becton Dickinson & Co.	37	7	0.04	Republic Services, Inc.	212	13	0.08	Albemarle Corp.	49	5	0.03
Bio-Rad Laboratories, Inc.	22	5	0.03	RR Donnelley & Sons Co.	895	11	0.07	Alcoa Corp.	868	28	0.16
Bioverativ, Inc.	12	1	0.00	Ryder System, Inc.	200	14	0.08	Ashland Global Holdings, Inc.	41	3	0.01
Bristol-Myers Squibb Co.	176	10	0.06	Stanley Black & Decker, Inc.	40	6	0.03	Avery Dennison Corp.	91	8	0.05
Brookdale Senior Living, Inc.	572	8	0.05	Timken Co.	228	10	0.06	Ball Corp.	198	8	0.05
Cardinal Health, Inc.	74	6	0.03	Trinity Industries, Inc.	500	14	0.08	Bemis Co., Inc.	110	5	0.03
Community Health Systems, Inc.	4,101	41	0.24	Union Pacific Corp.	986	107	0.62	CF Industries Holdings, Inc.	904	25	0.15
CR Bard, Inc.	17	5	0.03	United Continental Holdings, Inc.	154	12	0.07	Chemours Co.	1,819	69	0.40
Eli Lilly & Co.	296	24	0.14	United Rentals, Inc.	134	15	0.09	Cliffs Natural Resources, Inc.	1,645	11	0.07
Envision Healthcare Corp.	132	8	0.05	United Technologies Corp.	929	113	0.66	Domtar Corp.	615	24	0.14
Express Scripts Holding Co.	578	37	0.21	Waste Management, Inc.	327	24	0.14	Dow Chemical Co.	961	61	0.35
Gilead Sciences, Inc.	391	28	0.16	WW Grainger, Inc.	56	10	0.06	El du Pont de Nemours & Co.	546	44	0.25
HCA Healthcare, Inc.	1,325	115	0.67			<u>1,714</u>	<u>9.90</u>	FMC Corp.	77	6	0.03
Humana, Inc.	131	31	0.18	INFORMATION TECHNOLOGY				Freeport-McMoRan, Inc.	7,929	95	0.55
Johnson & Johnson	1,684	223	1.29	Activision Blizzard, Inc.	656	38	0.22	Huntsman Corp.	754	20	0.11
Kindred Healthcare, Inc.	822	10	0.05	Advanced Micro Devices, Inc.	570	7	0.04	International Paper Co.	660	37	0.22
LifePoint Health, Inc.	383	26	0.15	Alphabet, Inc.	42	38	0.22	LyondellBasell Industries NV	958	81	0.47
Mallinckrodt PLC	118	5	0.03	Amdocs Ltd.	131	8	0.05	Monsanto Co.	455	54	0.31
McKesson Corp.	125	20	0.12	Anixter International, Inc.	91	7	0.04	Mosaic Co.	2,118	48	0.28
Merck & Co., Inc.	3,999	256	1.48	Apple, Inc.	3,597	518	2.99	Newmont Mining Corp.	861	28	0.16
Patterson Cos., Inc.	119	6	0.03	Applied Materials, Inc.	1,170	48	0.28	Nucor Corp.	112	7	0.04
Pfizer, Inc.	12,709	427	2.47	Arrow Electronics, Inc.	361	28	0.16	Owens-Illinois, Inc.	451	11	0.06
Quest Diagnostics, Inc.	359	40	0.23	Avnet, Inc.	351	14	0.08	PPG Industries, Inc.	67	7	0.04
Tenet Healthcare Corp.	1,808	35	0.20	Booz Allen Hamilton Holding Corp.	707	23	0.13	Praxair, Inc.	172	23	0.13
UnitedHealth Group, Inc.	809	150	0.87	Brocade Communications Systems, Inc.	683	9	0.05	Reliance Steel & Aluminum Co.	166	12	0.07
Universal Health Services, Inc.	30	4	0.02	CA, Inc.	939	32	0.19	United States Steel Corp.	469	10	0.06
Valeant Pharmaceuticals International, Inc.	2,701	47	0.27	Cisco Systems, Inc.	4,047	127	0.73			<u>731</u>	<u>4.22</u>
Varex Imaging Corp.	34	1	0.01	Conduent, Inc.	469	8	0.04	TELECOMMUNICATION SERVICES			
Zimmer Biomet Holdings, Inc.	52	7	0.04	Corning, Inc.	3,010	90	0.52	AT&T, Inc.	8,673	327	1.89
		<u>2,053</u>	<u>11.86</u>	Dell Technologies, Inc.	96	6	0.03	CenturyLink, Inc.	3,485	83	0.48
INDUSTRIALS				DXC Technology Co.	631	48	0.28	Frontier Communications Corp.	4,334	5	0.03
3M Co.	235	49	0.28	eBay, Inc.	151	5	0.03	Telephone & Data Systems, Inc.	418	12	0.07
AGCO Corp.	217	15	0.09	Fidelity National Information Services, Inc.	75	6	0.04	T-Mobile US, Inc.	95	6	0.03
American Airlines Group, Inc.	802	40	0.23	Hewlett Packard Enterprise Co.	7,295	121	0.70	Verizon Communications, Inc.	4,209	188	1.08
Armstrong World Industries, Inc.	330	15	0.09	HP, Inc.	6,345	111	0.64	Windstream Holdings, Inc.	1,344	5	0.03
Avis Budget Group, Inc.	1,380	38	0.22	Intel Corp.	8,103	273	1.58			<u>626</u>	<u>3.61</u>
Caterpillar, Inc.	1,133	122	0.70	Inter Active Corp.	258	27	0.15	UTILITIES			
CSX Corp.	1,753	96	0.55	International Business Machines Corp.	2,402	370	2.13	AES Corp.	4,576	51	0.29
Cummins, Inc.	253	41	0.24	Intuit, Inc.	40	5	0.03	Alliant Energy Corp.	140	6	0.03
Deere & Co.	1,090	135	0.78	Jabil, Inc.	460	13	0.08	Ameren Corp.	626	34	0.20
Delta Air Lines, Inc.	129	7	0.04	Juniper Networks, Inc.	565	16	0.09	American Electric Power Co., Inc.	804	56	0.32
Dover Corp.	220	18	0.10	Keysight Technologies, Inc.	215	8	0.05	Calpine Corp.	3,358	45	0.26
Dun & Bradstreet Corp.	99	11	0.06	KLA-Tencor Corp.	157	14	0.08	CenterPoint Energy, Inc.	1,324	36	0.21
Emerson Electric Co.	1,284	77	0.44	Leidos Holdings, Inc.	164	9	0.05	CMS Energy Corp.	109	5	0.03
FedEx Corp.	99	21	0.12	Micron Technology, Inc.	1,918	57	0.33	Consolidated Edison, Inc.	686	56	0.32
Flowserve Corp.	325	15	0.09					Dominion Energy, Inc.	71	5	0.03
								DTE Energy Co.	204	22	0.12

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
Duke Energy Corp.	891	\$ 75	0.43	SCANA Corp.	122	\$ 8	0.05	CoreCivic, Inc.	619	\$ 17	0.10
Edison International	445	35	0.20	Southern Co.	760	36	0.21	Hospitality Properties Trust	305	9	0.05
Entergy Corp.	1,142	88	0.51	UGI Corp.	163	8	0.05	Iron Mountain, Inc.	425	15	0.08
Exelon Corp.	2,393	86	0.50	Vectren Corp.	118	7	0.04	Quality Care Properties, Inc.	448	8	0.05
FirstEnergy Corp.	2,196	64	0.37	Xcel Energy, Inc.	482	22	0.13	Senior Housing Properties Trust	239	5	0.03
Great Plains Energy, Inc.	306	9	0.05			992	5.73	Two Harbors Investment Corp.	512	5	0.03
Hawaiian Electric Industries, Inc.	187	6	0.04	Total United States		17,039	98.40	Weyerhaeuser Co.	193	7	0.04
MDU Resources Group, Inc.	1,109	29	0.17	Total Common Stocks		17,076	98.62	Total Real Estate Investment Trusts		119	0.68
National Fuel Gas Co.	140	8	0.05								
NextEra Energy, Inc.	164	23	0.13	REAL ESTATE INVESTMENT TRUSTS (31-DEC-2016: 0.74%)				Total Transferable Securities & Money Market Instruments - Official Stock Exchange/ Regulated Market			
NRG Energy, Inc.	2,511	43	0.25	AGNC Investment Corp.	566	12	0.07			\$ 17,195	99.30
PG&E Corp.	549	36	0.21	Annaly Capital Management, Inc.	2,679	32	0.18				
Pinnacle West Capital Corp.	269	23	0.13	Chimera Investment Corp.	478	9	0.05				
PPL Corp.	728	28	0.16								
Public Service Enterprise Group, Inc.	986	42	0.24								

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
OVERNIGHT TIME DEPOSITS			
ANZ National Bank 0.670% due 06/30/2017	\$ 10	\$ 10	0.06
DBS Bank Ltd. 0.670% due 06/30/2017	29	29	0.17
Deutsche Bank AG (0.572%) due 06/30/2017	€ 1	1	0.00
DnB NORBank ASA 0.670% due 06/30/2017	\$ 3	3	0.01
JPMorgan Chase & Co. 0.670% due 06/30/2017	22	22	0.13
Royal Bank of Canada 0.670% due 06/30/2017	4	4	0.02
Sumitomo Mitsui Banking Corp. 0.670% due 06/30/2017	17	17	0.10
Wells Fargo Bank 0.670% due 06/30/2017	10	10	0.06
Total Overnight Time Deposits		\$ 96	0.55
Other Current Assets & Liabilities		\$ 25	0.15
Net Assets		\$ 17,316	100.00

NOTES TO PORTFOLIO OF INVESTMENTS AND ASSETS (amounts in thousands*):

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

(a) Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 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	\$ 17,195	\$ 0	\$ 0	\$ 17,195

The following is a summary of the fair valuations according to the inputs used as at 31 December 2016 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	\$ 20,227	\$ 0	\$ 0	\$ 20,227

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

⁽²⁾ Refer to the Portfolio of Investments and Assets for additional information.

(b) Comparative Information

The following is a summary of the comparative information for the Portfolio of Investments and Assets as at 30 June 2017:

	30-Jun-2017 (%)	31-Dec-2016 (%)
Total Transferable Securities Admitted to Official Stock Exchange	99.30	99.39
Total Overnight Time Deposits	0.55	1.07

Significant Changes in Portfolio Composition PIMCO RAE Fundamental US Fund

DESCRIPTION	SHARES	COST (000S)
PURCHASES THROUGH 30 JUNE 2017		
Apple, Inc.	1,013	\$ 146
Bank of America Corp.	5,689	133
Citigroup, Inc.	1,596	96
JPMorgan Chase & Co.	1,083	93
Wells Fargo & Co.	981	53
American International Group, Inc.	787	50
Pfizer, Inc.	1,351	46
United Technologies Corp.	333	39
LyondellBasell Industries NV	377	34
American Airlines Group, Inc.	688	33
General Motors Co.	862	31
Ally Financial, Inc.	1,385	30
Valeant Pharmaceuticals International, Inc.	2,274	30
Oracle Corp.	612	28
Alcoa Corp.	718	24
Parker-Hannifin Corp.	153	23
Capital One Financial Corp.	277	23
Harris Corp.	204	21
QUALCOMM, Inc.	376	21
Freeport-McMoRan, Inc.	1,590	21

DESCRIPTION	SHARES	PROCEEDS (000S)
SALES THROUGH 30 JUNE 2017		
Alphabet, Inc.	227	\$ 191
AT&T, Inc.	4,579	187
Exxon Mobil Corp.	2,002	163
Chevron Corp.	1,328	145
International Business Machines Corp.	720	127
Microsoft Corp.	1,651	106
Philip Morris International, Inc.	881	98
Hewlett Packard Enterprise Co.	4,339	97
General Electric Co.	3,079	91
Apple, Inc.	645	88
ConocoPhillips	1,598	75
JPMorgan Chase & Co.	821	75
Pfizer, Inc.	2,070	69
Johnson & Johnson	524	64
McDonald's Corp.	459	61
Freeport-McMoRan, Inc.	4,632	60
Chemours Co.	1,572	58
Procter & Gamble Co.	622	56
Intel Corp.	1,546	56
Merck & Co., Inc.	833	54

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.

Overnight investments of uninvested Fund cash 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
TRANSFERABLE SECURITIES & MONEY MARKET INSTRUMENTS - OFFICIAL STOCK EXCHANGE/ REGULATED MARKET			
ARGENTINA (31-DEC-2016: 4.91%)			
Argentina Government International Bond			
2.500% due 12/31/2038	\$ 1,300	\$ 853	0.20
5.625% due 01/26/2022	1,500	1,540	0.36
6.250% due 04/22/2019	1,100	1,155	0.27
6.625% due 07/06/2028	400	403	0.09
6.875% due 04/22/2021	4,300	4,612	1.07
6.875% due 01/26/2027	800	831	0.19
7.125% due 07/06/2036	600	597	0.14
7.125% due 06/28/2117	750	682	0.16
7.500% due 04/22/2026	5,450	5,886	1.37
7.625% due 04/22/2046	1,050	1,077	0.25
8.280% due 12/31/2033	2,664	2,957	0.69
Argentina Treasury Bills			
2.841% due 11/24/2017	1,200	1,187	0.28
2.850% due 11/10/2017	1,000	991	0.23
2.850% due 01/26/2018	700	688	0.16
2.858% due 10/27/2017	1,200	1,190	0.28
2.899% due 10/13/2017	2,400	2,382	0.56
3.322% due 08/25/2017	3,100	3,093	0.72
Provincia de Buenos Aires			
9.950% due 06/09/2021	350	400	0.09
10.875% due 01/26/2021	200	229	0.05
Provincia de Neuquen Argentina			
7.500% due 04/27/2025	310	318	0.07
		<u>31,071</u>	<u>7.23</u>
AZERBAIJAN (31-DEC-2016: 0.41%)			
Republic of Azerbaijan International Bond			
4.750% due 03/18/2024	800	803	0.18
Southern Gas Corridor CJSC			
6.875% due 03/24/2026	2,800	3,039	0.71
		<u>3,842</u>	<u>0.89</u>
BRAZIL (31-DEC-2016: 7.32%)			
Banco do Brasil S.A.			
3.875% due 10/10/2022	3,693	3,575	0.83
6.000% due 01/22/2020	670	710	0.17
Banco do Nordeste do Brasil S.A.			
4.375% due 05/03/2019	230	233	0.05
Banco Nacional de Desenvolvimento Economico e Social			
4.750% due 05/09/2024	1,000	980	0.23
6.500% due 06/10/2019	2,100	2,239	0.52
Brazil Government International Bond			
2.625% due 01/05/2023	3,750	3,483	0.81
4.250% due 01/07/2025	5,800	5,706	1.33
5.000% due 01/27/2045	2,470	2,173	0.51
5.625% due 01/07/2041	600	579	0.13
5.625% due 02/21/2047	1,300	1,245	0.29
Brazil Minas SPE via State of Minas Gerais			
5.333% due 02/15/2028	6,010	5,875	1.37
Caixa Economica Federal			
4.500% due 10/03/2018	1,200	1,220	0.28
Samarco Mineracao S.A.			
5.750% due 10/24/2023 (b)	1,000	572	0.13
		<u>28,590</u>	<u>6.65</u>
BRITISH VIRGIN ISLANDS (31-DEC-2016: 0.70%)			
Gold Fields Orogen Holdings BVI Ltd.			
4.875% due 10/07/2020	1,000	1,007	0.23
Rosneft Finance S.A.			
7.250% due 02/02/2020	600	661	0.15
7.875% due 03/13/2018	600	622	0.15
		<u>2,290</u>	<u>0.53</u>
CAYMAN ISLANDS (31-DEC-2016: 0.81%)			
Lima Metro Line 2 Finance Ltd.			
5.875% due 07/05/2034	1,100	1,177	0.27
Odebrecht Drilling Norbe VIII/IX Ltd.			
6.350% due 06/30/2021	2,800	1,526	0.36

DESCRIPTION	PAR (000\$)	FAIR VALUE (000\$)	% OF NET ASSETS
Odebrecht Offshore Drilling Finance Ltd.			
6.750% due 10/01/2022 (b)	\$ 1,158	\$ 397	0.09
Peru Enhanced Pass-Through Finance Ltd.			
0.000% due 05/31/2018	27	26	0.01
		<u>3,126</u>	<u>0.73</u>
CHILE (31-DEC-2016: 2.46%)			
Celulosa Arauco y Constitucion S.A.			
5.000% due 01/21/2021	300	318	0.07
Corp. Nacional del Cobre de Chile			
4.250% due 07/17/2042	3,000	2,931	0.68
4.875% due 11/04/2044	2,200	2,351	0.55
Empresa Nacional de Telecomunicaciones S.A.			
4.875% due 10/30/2024	800	835	0.19
GNL Quintero S.A.			
4.634% due 07/31/2029	900	936	0.22
Latam Airlines 2015-1 Pass-Through Trust A			
4.200% due 11/15/2027	1,019	1,016	0.24
Latam Airlines 2015-1 Pass-Through Trust B			
4.500% due 11/15/2023	607	601	0.14
		<u>8,988</u>	<u>2.09</u>
CHINA (31-DEC-2016: 3.23%)			
CCCI Treasure Ltd.			
3.500% due 04/21/2020	900	909	0.21
China Construction Bank Corp.			
3.875% due 05/13/2025	100	102	0.02
Export-Import Bank of China			
2.875% due 04/26/2026	4,900	4,732	1.10
Minmetals Bounteous Finance BVI Ltd.			
3.125% due 07/27/2021	2,000	2,003	0.47
4.200% due 07/27/2026	1,800	1,845	0.43
Rongshi International Finance Ltd.			
2.875% due 05/04/2022	600	599	0.14
3.625% due 05/04/2027	700	703	0.17
Sinopec Group Overseas Development 2012 Ltd.			
3.900% due 05/17/2022	2,100	2,194	0.51
		<u>13,087</u>	<u>3.05</u>
COLOMBIA (31-DEC-2016: 3.19%)			
Colombia Government International Bond			
2.625% due 03/15/2023	1,650	1,613	0.37
4.375% due 07/12/2021	1,200	1,280	0.30
6.125% due 01/18/2041	200	232	0.05
7.375% due 09/18/2037	850	1,097	0.26
8.125% due 05/21/2024	500	639	0.15
10.375% due 01/28/2033	800	1,236	0.29
Ecopetrol S.A.			
5.375% due 06/26/2026	500	521	0.12
5.875% due 09/18/2023	500	548	0.13
5.875% due 05/28/2045	2,100	1,938	0.45
7.375% due 09/18/2043	1,100	1,186	0.28
		<u>10,290</u>	<u>2.40</u>
COSTA RICA (31-DEC-2016: 0.60%)			
Costa Rica Government International Bond			
4.250% due 01/26/2023	200	195	0.05
4.375% due 04/30/2025	700	668	0.15
5.625% due 04/30/2043	1,200	1,083	0.25
		<u>1,946</u>	<u>0.45</u>
CROATIA (31-DEC-2016: 0.92%)			
Croatia Government International Bond			
6.750% due 11/05/2019	3,000	3,269	0.76
DOMINICAN REPUBLIC (31-DEC-2016: 0.69%)			
Dominican Republic Government International Bond			
5.500% due 01/27/2025	1,400	1,452	0.34
5.875% due 04/18/2024	400	423	0.10
5.950% due 01/25/2027	3,300	3,457	0.80
6.850% due 01/27/2045	500	535	0.12
6.875% due 01/29/2026	600	673	0.16
		<u>6,540</u>	<u>1.52</u>

DESCRIPTION	PAR (000\$)	FAIR VALUE (000\$)	% OF NET ASSETS
ECUADOR (31-DEC-2016: 0.84%)			
Ecuador Government International Bond			
8.750% due 06/02/2023	\$ 1,000	\$ 987	0.23
9.625% due 06/02/2027	1,500	1,504	0.35
9.650% due 12/13/2026	1,300	1,305	0.31
10.750% due 03/28/2022	1,700	1,819	0.42
		<u>5,615</u>	<u>1.31</u>
EGYPT (31-DEC-2016: —%)			
Egypt Government International Bond			
6.125% due 01/31/2022	1,400	1,433	0.33
7.500% due 01/31/2027	600	638	0.15
8.500% due 01/31/2047	800	864	0.20
		<u>2,935</u>	<u>0.68</u>
EL SALVADOR (31-DEC-2016: 1.54%)			
El Salvador Government International Bond			
5.875% due 01/30/2025	1,300	1,172	0.27
7.375% due 12/01/2019	1,750	1,779	0.41
7.625% due 09/21/2034	100	103	0.03
7.750% due 01/24/2023	110	112	0.03
		<u>3,166</u>	<u>0.74</u>
ETHIOPIA (31-DEC-2016: 0.05%)			
Ethiopia International Bond			
6.625% due 12/11/2024	200	199	0.05
GABON (31-DEC-2016: 0.61%)			
Gabon Government International Bond			
6.375% due 12/12/2024	2,317	2,262	0.53
GERMANY (31-DEC-2016: 0.59%)			
Deutsche Bank AG			
4.250% due 10/14/2021	2,100	2,204	0.51
GHANA (31-DEC-2016: 0.15%)			
Republic of Ghana International Bond			
9.250% due 09/15/2022	1,200	1,297	0.30
10.750% due 10/14/2030	200	248	0.06
		<u>1,545</u>	<u>0.36</u>
GUATEMALA (31-DEC-2016: 1.00%)			
Guatemala Government Bond			
4.375% due 06/05/2027	500	497	0.12
4.875% due 02/13/2028	1,800	1,859	0.43
5.750% due 06/06/2022	1,670	1,828	0.42
		<u>4,184</u>	<u>0.97</u>
INDIA (31-DEC-2016: 0.30%)			
ABJA Investment Co. Pte Ltd.			
5.950% due 07/31/2024	600	637	0.15
Export-Import Bank of India			
3.375% due 08/05/2026	500	490	0.11
		<u>1,127</u>	<u>0.26</u>
INDONESIA (31-DEC-2016: 9.32%)			
Indonesia Government International Bond			
2.625% due 06/14/2023	€ 100	120	0.03
3.375% due 07/30/2025	100	125	0.03
4.750% due 01/08/2026	\$ 4,500	4,841	1.13
5.125% due 01/15/2045	200	215	0.05
6.625% due 02/17/2037	1,120	1,390	0.32
6.750% due 01/15/2044	6,400	8,251	1.92
7.750% due 01/17/2038	180	249	0.06
8.500% due 10/12/2035	610	880	0.20
Lembaga Pembiayaan Ekspor Indonesia			
3.875% due 04/06/2024	800	812	0.19
Majapahit Holding BV			
7.750% due 01/20/2020	2,050	2,296	0.53
7.875% due 06/29/2037	1,190	1,559	0.36
8.000% due 08/07/2019	100	111	0.03
Pelabuhan Indonesia II PT			
4.250% due 05/05/2025	600	612	0.14

Portfolio of Investments and Assets 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
PELABUHAN INDONESIA III PERSERO PT				Tengizchevroil Finance Company International Ltd.				OMAN (31-DEC-2016: —%)			
4.875% due 10/01/2024	\$ 2,600	\$ 2,779	0.65	4.000% due 08/15/2026	\$ 1,000	\$ 966	0.23	Oman Government International Bond			
Pertamina Persero PT				16,841 3.92				5.375% due 03/08/2027	\$ 1,700	\$ 1,742	0.41
4.300% due 05/20/2023	300	311	0.07	LUXEMBOURG (31-DEC-2016: 4.53%)				6.500% due 03/08/2047	300	307	0.07
4.875% due 05/03/2022	2,600	2,783	0.65	Russian Agricultural Bank OJSC Via RSHB Capital S.A.				2,049 0.48			
5.250% due 05/23/2021	3,000	3,256	0.76	7.750% due 05/29/2018	190	199	0.05	PANAMA (31-DEC-2016: 1.24%)			
6.000% due 05/03/2042	2,200	2,380	0.55	Sberbank of Russia Via SB Capital S.A.				Panama Government International Bond			
6.450% due 05/30/2044	1,000	1,138	0.26	5.180% due 06/28/2019	3,200	3,352	0.78	4.500% due 05/15/2047	1,000	1,014	0.24
Perusahaan Gas Negara Persero Tbk				5.500% due 02/26/2024	4,000	4,079	0.95	7.125% due 01/29/2026	580	740	0.17
5.125% due 05/16/2024	1,500	1,615	0.38	5.717% due 06/16/2021	700	756	0.18	8.125% due 04/28/2034	1,000	1,325	0.31
Perusahaan Listrik Negara PT				6.125% due 02/07/2022	1,700	1,854	0.43	8.875% due 09/30/2027	1,150	1,644	0.38
4.125% due 05/15/2027	800	788	0.18	Sovereign Credit Opportunities S.A.				9.375% due 01/16/2023	180	231	0.06
5.500% due 11/22/2021	1,800	1,966	0.46	3.000% due 09/30/2019	€ 400	442	0.10	9.375% due 04/01/2029	300	444	0.10
Perusahaan Penerbit SBSN Indonesia III				10,682 2.49				5,398 1.26			
3.400% due 03/29/2022	800	809	0.19	MEXICO (31-DEC-2016: 10.59%)				PARAGUAY (31-DEC-2016: 0.29%)			
39,286 9.14				America Movil SAB de C.V.				Republic of Paraguay International Bond			
IRELAND (31-DEC-2016: 2.78%)				6.450% due 12/05/2022	MXN 2,000	106	0.02	4.700% due 03/27/2027	900	926	0.21
ABH Financial Ltd. Via Alfa Holding Issuance PLC				Banco Nacional de Comercio Exterior SNC				6.100% due 08/11/2044	1,000	1,112	0.26
2.626% due 04/28/2020	€ 3,700	4,266	0.99	3.800% due 08/11/2026	\$ 500	500	0.12	2,038 0.47			
SHARES				BBVA Bancomer S.A.				PERU (31-DEC-2016: 1.33%)			
PIMCO China Bond Fund (c)	18,388	197	0.05	6.500% due 03/10/2021	200	221	0.05	Corporacion Financiera de Desarrollo S.A.			
PIMCO US Dollar Short				6.750% due 09/30/2022	150	171	0.04	4.750% due 02/08/2022	1,300	1,395	0.32
Maturity Source				Comision Federal de Electricidad				Fondo MIVIVIENDA S.A.			
UCITS ETF (c)				4.875% due 05/26/2021	400	427	0.10	3.500% due 01/31/2023	200	203	0.05
PAR (000S)				4.875% due 01/15/2024	250	265	0.06	Peru Government International Bond			
Russian Railways via RZD Capital PLC				5.750% due 02/14/2042	1,675	1,719	0.40	3.750% due 03/01/2030	€ 500	667	0.16
3.450% due 10/06/2020	\$ 400	402	0.09	6.125% due 06/16/2045	700	750	0.17	6.550% due 03/14/2037	\$ 1,890	2,494	0.58
7.487% due 03/25/2031	€ 2,900	4,675	1.09	Corporation GEO SAB de C.V.				8.750% due 11/21/2033	1,200	1,842	0.43
Vnesheconombank Via VEB Finance PLC				8.875% due 09/25/2014 (b)	500	0	0.00	Petroleos del Peru S.A.			
3.035% due 02/21/2018	€ 600	694	0.16	Grupo Televisa SAB				5.625% due 06/19/2047	900	914	0.21
6.025% due 07/05/2022	\$ 3,700	3,974	0.92	5.000% due 05/13/2045	200	193	0.04	Union Andina de Cementos SAA			
6.902% due 07/09/2020	700	762	0.18	Mexico Government International Bond				5.875% due 10/30/2021	150	156	0.04
34,164 7.95				2.750% due 04/22/2023	€ 100	123	0.03	7,671 1.79			
ISRAEL (31-DEC-2016: 0.34%)				4.000% due 10/02/2023	\$ 2,000	2,097	0.49	PHILIPPINES (31-DEC-2016: 0.71%)			
Delek & Avner Tamar Bond Ltd.				4.000% due 03/15/2115	€ 1,900	1,927	0.45	Power Sector Assets & Liabilities Management Corp.			
5.082% due 12/30/2023	800	829	0.19	4.600% due 01/23/2046	\$ 2,241	2,196	0.51	7.390% due 12/02/2024	2,000	2,583	0.60
5.412% due 12/30/2025	800	831	0.20	4.750% due 03/08/2044	200	201	0.05	POLAND (31-DEC-2016: 0.59%)			
1,660 0.39				5.550% due 01/21/2045	2,540	2,854	0.66	Poland Government International Bond			
IVORY COAST (31-DEC-2016: 0.47%)				5.750% due 10/12/2110	2,600	2,711	0.63	3.250% due 04/06/2026	2,200	2,243	0.52
Ivory Coast Government International Bond				6.050% due 01/11/2040	2,708	3,202	0.75	QATAR (31-DEC-2016: —%)			
6.125% due 06/15/2033	1,300	1,253	0.29	Petroleos Mexicanos				Qatar Government International Bond			
6.375% due 03/03/2028	700	709	0.17	3.500% due 01/30/2023	300	288	0.07	4.500% due 01/20/2022	1,000	1,061	0.25
1,962 0.46				3.750% due 02/21/2024	€ 200	237	0.05	SoQ Sukuk A QSC			
JAMAICA (31-DEC-2016: 0.18%)				4.875% due 01/24/2022	\$ 3,300	3,408	0.79	2.099% due 01/18/2018	1,200	1,199	0.28
Jamaica Government International Bond				5.375% due 03/13/2022	1,000	1,054	0.25	2,260 0.53			
6.750% due 04/28/2028	400	455	0.11	5.500% due 01/21/2021	700	735	0.17	ROMANIA (31-DEC-2016: 0.49%)			
7.875% due 07/28/2045	200	236	0.05	5.500% due 06/27/2044	4,940	4,392	1.02	Romania Government International Bond			
691 0.16				6.375% due 01/23/2045	900	882	0.21	2.750% due 10/29/2025	€ 1,500	1,822	0.42
JAPAN (31-DEC-2016: 1.95%)				6.500% due 06/02/2041	6,850	6,836	1.59	2.875% due 05/26/2028	100	118	0.03
Japan Treasury Bills				6.625% due 06/15/2035	200	208	0.05	1,940 0.45			
(0.133%) due 08/14/2017	JPY 820,000	7,299	1.70	6.625% due 06/15/2038	130	132	0.03	RUSSIA (31-DEC-2016: 1.14%)			
JORDAN (31-DEC-2016: 0.53%)				6.875% due 08/04/2026	2,500	2,776	0.65	Russia Government International Bond			
Jordan Government International Bond				40,611 9.45				4.500% due 04/04/2022 (a)	\$ 1,600	1,691	0.40
5.750% due 01/31/2027	\$ 2,000	1,994	0.46	MONGOLIA (31-DEC-2016: 0.38%)				5.625% due 04/04/2042	1,200	1,302	0.30
6.125% due 01/29/2026	500	512	0.12	Mongolia Government International Bond				5.875% due 09/16/2043	200	225	0.05
2,506 0.58				4.125% due 01/05/2018	1,400	1,402	0.33	3,218 0.75			
KAZAKHSTAN (31-DEC-2016: 3.13%)				MOROCCO (31-DEC-2016: 0.29%)				SENEGAL (31-DEC-2016: —%)			
Kazakhstan Government International Bond				Morocco Government International Bond				Senegal Government International Bond			
4.875% due 10/14/2044	1,000	990	0.23	5.500% due 12/11/2042	1,000	1,112	0.26	6.250% due 05/23/2033	2,400	2,442	0.57
6.500% due 07/21/2045	800	949	0.22	NAMIBIA (31-DEC-2016: 0.08%)				SERBIA (31-DEC-2016: —%)			
Kazakhstan Temir Zholy National Co. JSC				Namibia International Bond				Serbia International Bond			
6.375% due 10/06/2020	4,100	4,418	1.03	5.250% due 10/29/2025	300	310	0.07	4.875% due 02/25/2020	2,700	2,817	0.66
KazMunayGas National Co. JSC				NETHERLANDS (31-DEC-2016: 2.29%)				5,999 0.60			
6.375% due 04/09/2021	4,790	5,215	1.21	CIMPOR Financial Operations BV							
7.000% due 05/05/2020	3,757	4,091	0.95	5.750% due 07/17/2024	2,800	2,386	0.55				
9.125% due 07/02/2018	200	212	0.05	Kazakhstan Temir Zholy Finance BV							
				6.950% due 07/10/2042	200	213	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
SINGAPORE (31-DEC-2016: 0.05%)				TUNISIA (31-DEC-2016: 0.28%)				Long Beach Mortgage Loan Trust			
United Overseas Bank Ltd.				Banque Centrale de Tunisie International Bond				1.366% due 09/25/2036	\$ 1,572	\$ 1,064	0.25
2.880% due 03/08/2027	\$ 200	\$ 198	0.05	5.625% due 02/17/2024	€ 500	\$ 582	0.13	MASTR Asset-Backed Securities Trust			
				8.250% due 09/19/2027	\$ 500	553	0.13	1.436% due 11/25/2036	1,495	995	0.23
						1,135	0.26	Rio Oil Finance Trust Series 2014-1			
SLOVENIA (31-DEC-2016: 1.23%)				TURKEY (31-DEC-2016: 4.36%)				9.250% due 07/06/2024	2,847	2,904	0.68
Slovenia Government International Bond				Export Credit Bank of Turkey				Rio Oil Finance Trust Series 2014-3			
5.250% due 02/18/2024	2,000	2,295	0.53	5.375% due 10/24/2023	900	911	0.21	9.750% due 01/06/2027	1,277	1,309	0.30
SOUTH AFRICA (31-DEC-2016: 2.36%)				Hazine Mustesarligi Varlik Kiralama AS				Structured Asset Mortgage Investments II Trust			
AngloGold Ashanti Holdings PLC				5.004% due 04/06/2023	200	204	0.05	1.366% due 02/25/2037	1,299	1,109	0.26
5.375% due 04/15/2020	300	318	0.07	Turkey Government International Bond						7,505	1.75
Eskom Holdings SOC Ltd.				3.250% due 03/23/2023	1,000	940	0.22	REPURCHASE AGREEMENTS			
6.750% due 08/06/2023	3,100	3,169	0.74	4.875% due 04/16/2043	400	356	0.08	Barclays Capital, Inc.			
Myriad International Holdings BV				5.750% due 03/22/2024	300	318	0.07	1.440% due 07/03/2017			
5.500% due 07/21/2025	1,000	1,071	0.25	5.750% due 05/11/2047	2,000	1,961	0.46	(Dated 06/30/2017.			
South Africa Government International Bond				6.000% due 03/25/2027	2,200	2,346	0.55	Collateralised by Freddie			
4.665% due 01/17/2024	1,000	1,015	0.24	6.750% due 05/30/2040	4,200	4,691	1.09	Mac 3.000% due			
4.875% due 04/14/2026	500	502	0.12	6.875% due 03/17/2036	4,030	4,541	1.06	03/01/2030 valued at \$722.			
5.000% due 10/12/2046	2,000	1,852	0.43	7.000% due 03/11/2019	5,145	5,490	1.28	Repurchase proceeds			
		7,927	1.85	7.250% due 03/05/2038	200	235	0.05	are \$700.)	700	700	0.16
SPAIN (31-DEC-2016: 0.29%)				Turkish Airlines 2015-1 Class A Pass-Through Trust						8,205	1.91
Autonomous Community of Catalonia				4.200% due 03/15/2027	348	334	0.08	URUGUAY (31-DEC-2016: 2.15%)			
4.900% due 09/15/2021	€ 900	1,093	0.25	Turkiye Is Bankasi				Uruguay Government International Bond			
SRI LANKA (31-DEC-2016: 1.92%)				6.125% due 04/25/2024	400	406	0.09	4.375% due 10/27/2027	2,400	2,562	0.60
National Savings Bank						22,733	5.29	5.100% due 06/18/2050	1,700	1,735	0.40
5.150% due 09/10/2019	\$ 600	610	0.14	UKRAINE (31-DEC-2016: 2.08%)				7.625% due 03/21/2036	1,080	1,463	0.34
Sri Lanka Government International Bond				Ukraine Government International Bond				7.875% due 01/15/2033	2,130	2,908	0.68
5.125% due 04/11/2019	200	205	0.05	7.750% due 09/01/2019	5,550	5,742	1.34			8,668	2.02
5.750% due 01/18/2022	2,000	2,078	0.48	7.750% due 09/01/2020	4,800	4,926	1.15	VENEZUELA (31-DEC-2016: 1.01%)			
6.125% due 06/03/2025	200	205	0.05	7.750% due 09/01/2021	200	204	0.05	Petroleos de Venezuela S.A.			
6.200% due 05/11/2027	1,400	1,401	0.33	7.750% due 09/01/2023	700	695	0.16	5.375% due 04/12/2027	10,120	3,669	0.85
6.250% due 10/04/2020	2,800	2,962	0.69	7.750% due 09/01/2024	200	196	0.04	8.500% due 11/02/2017 (a)	880	772	0.18
6.250% due 07/27/2021	200	212	0.05	7.750% due 09/01/2026	100	97	0.02			4,441	1.03
6.825% due 07/18/2026	1,000	1,056	0.24	7.750% due 09/01/2027	1,600	1,553	0.36	VIETNAM (31-DEC-2016: 0.28%)			
6.850% due 11/03/2025	400	422	0.10			13,413	3.12	Vietnam Government International Bond			
SUPRANATIONAL (31-DEC-2016: 0.12%)				UNITED ARAB EMIRATES (31-DEC-2016: 0.23%)				4.800% due 11/19/2024	1,000	1,053	0.25
Africa Finance Corp.				DP World Ltd.				CENTRAL FUNDS USED FOR CASH MANAGEMENT PURPOSES (31-DEC-2016: 4.82%) (c)			
4.375% due 04/29/2020	400	413	0.10	6.850% due 07/02/2037	580	683	0.16	PIMCO US Dollar			
TANZANIA (31-DEC-2016: 0.39%)				UNITED KINGDOM (31-DEC-2016: 0.04%)				Short-Term Floating			
Tanzania Government International Bond				Afren PLC (b)				NAV Fund	815,890	8,169	1.90
7.421% due 03/09/2020	1,133	1,190	0.28	11.500% due 02/01/2016	282	2	0.00	Total Transferable Securities & Money Market Instruments - Official Stock Exchange/ Regulated Market			
TRINIDAD AND TOBAGO (31-DEC-2016: 0.44%)				15.000% due 04/25/2018 (g)	788	130	0.03			\$ 424,777	98.87
Petroleum Co. of Trinidad & Tobago Ltd.				Oschadbank Via SSB #1 PLC				UNREALISED APPRECIATION/DEPRECIATION			
6.000% due 05/08/2022	888	868	0.20	9.375% due 03/10/2023	200	205	0.05				
Trinidad & Tobago Government International Bond				Ukreximbank Via Biz Finance PLC							
4.500% due 08/04/2026	600	590	0.14	9.625% due 04/27/2022	150	155	0.03				
		1,458	0.34			492	0.11				
UNITED STATES (31-DEC-2016: 2.47%)				UNITED STATES (31-DEC-2016: 2.47%)							
Alternative Loan Trust				1.566% due 05/25/2036 (b)	217	124	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
US Treasury 10-Year Note September Futures	Long	09/2017	125	\$ (42)	(0.01)
Total Financial Derivative Instruments Dealt in on a Regulated Market				\$ (42)	(0.01)

Portfolio of Investments and Assets 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-27 Index	1.000%	06/20/2022	\$ 5,900	\$ (13)	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-Month USD-LIBOR	1.500%	06/21/2027	\$ 7,100	\$ 106	0.02
Pay	BRL-CDI-Compounded	13.730%	01/02/2018	BRL 9,460	30	0.01
Pay	BRL-CDI-Compounded	12.440%	01/02/2019	13,400	87	0.02
Receive	BRL-CDI-Compounded	16.150%	01/04/2021	11,710	(64)	(0.02)
Pay	BRL-CDI-Compounded	12.285%	01/02/2025	4,000	22	0.01
					\$ 181	0.04
Total Centrally Cleared Financial Derivative Instruments					\$ 168	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 equal amount 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 or securities 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.

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

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Counterparty	Notional Amount ⁽²⁾	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Argentina Government International Bond	5.000%	06/20/2021	BRC	\$ 600	\$ 53	\$ 10	\$ 43	0.01
Argentina Government International Bond	5.000%	06/20/2021	GST	600	53	6	47	0.01
Brazil Government International Bond	1.000%	06/20/2020	BOA	400	(5)	(25)	20	0.00
Brazil Government International Bond	1.000%	12/20/2020	BRC	400	(9)	(54)	45	0.00
Brazil Government International Bond	1.000%	06/20/2022	DUB	100	(6)	(5)	(1)	0.00
Brazil Government International Bond	1.000%	06/20/2019	GST	100	0	(4)	4	0.00
Brazil Government International Bond	1.000%	06/20/2020	GST	200	(2)	(12)	10	0.00
Brazil Government International Bond	1.000%	12/20/2020	GST	300	(7)	(41)	34	0.00
Brazil Government International Bond	1.000%	09/20/2020	HUS	5,000	(88)	(415)	327	(0.02)
Brazil Government International Bond	1.000%	12/20/2020	HUS	100	(2)	(13)	11	0.00
Brazil Government International Bond	1.000%	12/20/2020	JPM	4,200	(96)	(574)	478	(0.02)
Brazil Government International Bond	1.000%	06/20/2022	UAG	500	(31)	(35)	4	(0.01)
Chile Government International Bond	1.000%	06/20/2019	BOA	1,400	21	15	6	0.01
Chile Government International Bond	1.000%	06/20/2019	JPM	700	11	7	4	0.00
Colombia Government International Bond	1.000%	12/20/2017	BOA	200	1	(1)	2	0.00
Colombia Government International Bond	1.000%	12/20/2018	BOA	1,100	9	(9)	18	0.00
Colombia Government International Bond	1.000%	06/20/2019	BOA	100	1	0	1	0.00
Colombia Government International Bond	1.000%	09/20/2020	BOA	300	2	(16)	18	0.00
Colombia Government International Bond	1.000%	06/20/2019	BRC	200	2	0	2	0.00
Colombia Government International Bond	1.000%	12/20/2018	CBK	600	5	(5)	10	0.00
Colombia Government International Bond	1.000%	06/20/2019	DUB	600	6	4	2	0.00
Colombia Government International Bond	1.000%	09/20/2020	DUB	200	1	(11)	12	0.00
Colombia Government International Bond	1.000%	06/20/2022	DUB	100	(2)	(2)	0	0.00
Colombia Government International Bond	1.000%	09/20/2020	FBF	200	1	(11)	12	0.00
Colombia Government International Bond	1.000%	12/20/2017	GST	400	1	(1)	2	0.00
Colombia Government International Bond	1.000%	06/20/2019	GST	700	7	2	5	0.00
Colombia Government International Bond	1.000%	03/20/2020	HUS	5,000	40	(101)	141	0.01
Colombia Government International Bond	1.000%	12/20/2018	JPM	300	2	(3)	5	0.00
Colombia Government International Bond	1.000%	06/20/2019	JPM	1,100	11	6	5	0.00
Indonesia Government International Bond	1.000%	03/20/2024	BRC	200	(7)	(28)	21	0.00
Indonesia Government International Bond	1.000%	03/20/2024	CBK	300	(10)	(41)	31	0.00
Indonesia Government International Bond	1.000%	03/20/2024	GST	200	(7)	(28)	21	0.00
Malaysia Government International Bond	1.000%	12/20/2018	DUB	2,600	28	(32)	60	0.01
Malaysia Government International Bond	1.000%	03/20/2020	DUB	300	4	(3)	7	0.00
Mexico Government International Bond	1.000%	12/20/2021	BOA	3,000	1	(73)	74	0.00
Mexico Government International Bond	1.000%	06/20/2018	BPS	300	2	2	0	0.00
Mexico Government International Bond	1.000%	12/20/2021	HUS	2,300	1	(30)	31	0.00
Mexico Government International Bond	1.000%	06/20/2022	HUS	500	(3)	(6)	3	0.00
Panama Government International Bond	1.000%	12/20/2021	BOA	1,900	12	(22)	34	0.00
Panama Government International Bond	1.000%	06/20/2019	BRC	200	3	1	2	0.00
Panama Government International Bond	1.000%	03/20/2019	DUB	3,300	41	(20)	61	0.01

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Counterparty	Notional Amount ⁽²⁾	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Panama Government International Bond	1.000%	12/20/2018	FBF	\$ 600	\$ 7	\$ (4)	\$ 11	0.00
Panama Government International Bond	1.000%	12/20/2018	GST	2,000	22	(14)	36	0.01
Panama Government International Bond	1.000%	06/20/2019	GST	100	1	0	1	0.00
Panama Government International Bond	1.000%	06/20/2019	JPM	500	7	3	4	0.00
Panama Government International Bond	1.000%	12/20/2021	JPM	3,800	24	(41)	65	0.01
Panama Government International Bond	1.000%	06/20/2022	MYC	2,300	5	(17)	22	0.00
Peru Government International Bond	1.000%	06/20/2018	BOA	200	2	2	0	0.00
Peru Government International Bond	1.000%	09/20/2020	BOA	200	3	(9)	12	0.00
Peru Government International Bond	1.000%	06/20/2018	BPS	1,000	8	9	(1)	0.00
Peru Government International Bond	1.000%	12/20/2018	DUB	1,500	18	(20)	38	0.00
Peru Government International Bond	1.000%	03/20/2019	FBF	2,300	30	(34)	64	0.01
Peru Government International Bond	1.000%	06/20/2018	GST	2,200	19	21	(2)	0.00
Petroleos Mexicanos	1.000%	03/20/2019	MYC	1,400	4	(27)	31	0.00
Russia Government International Bond	1.000%	06/20/2021	BOA	1,800	(22)	(129)	107	0.00
Russia Government International Bond	1.000%	03/20/2019	BRC	2,100	13	(66)	79	0.00
Russia Government International Bond	1.000%	12/20/2020	BRC	1,500	(8)	(173)	165	0.00
Russia Government International Bond	1.000%	03/20/2020	CBK	2,000	5	(319)	324	0.00
Russia Government International Bond	1.000%	12/20/2020	CBK	300	(2)	(26)	24	0.00
Russia Government International Bond	1.000%	12/20/2020	GST	300	(2)	(38)	36	0.00
Russia Government International Bond	1.000%	12/20/2020	HUS	200	(1)	(20)	19	0.00
Russia Government International Bond	1.000%	09/20/2020	JPM	200	0	(22)	22	0.00
Russia Government International Bond	1.000%	12/20/2020	NGF	500	(3)	(54)	51	0.00
South Africa Government International Bond	1.000%	12/20/2017	BOA	2,600	10	(34)	44	0.00
South Africa Government International Bond	1.000%	06/20/2022	BOA	100	(4)	(4)	0	0.00
South Africa Government International Bond	1.000%	12/20/2021	BRC	600	(20)	(43)	23	0.00
Turkey Government International Bond	1.000%	03/20/2019	HUS	200	1	(11)	12	0.00
				\$ 161	\$ (2,638)	\$ 2,799	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 equal amount 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 or securities 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	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	\$ 275	BRL 906	CBK	\$ 0	\$ (2)	\$ (2)	0.00
07/2017	BRL 906	\$ 272	GLM	0	(1)	(1)	0.00
07/2017	CNH 107,449	15,740	BOA	0	(107)	(107)	(0.03)
07/2017	\$ 3,715	CNH 25,696	CBK	74	0	74	0.02
07/2017	4,331	29,591	FBF	33	0	33	0.01
07/2017	1,746	11,892	SCX	8	0	8	0.00
07/2017	6,806	47,487	UAG	198	0	198	0.05
07/2017	CNH 7,218	\$ 1,057	UAG	0	(7)	(7)	0.00
07/2017	€ 10,610	11,926	BOA	0	(176)	(176)	(0.04)
07/2017	\$ 12,069	€ 10,610	BPS	32	0	32	0.01
07/2017	£ 3,536	\$ 4,550	CBK	0	(43)	(43)	(0.01)
07/2017	\$ 4,532	£ 3,536	UAG	61	0	61	0.01
07/2017	JPY 240,400	\$ 2,147	BPS	8	0	8	0.00
07/2017	\$ 2,186	JPY 240,400	GLM	0	(46)	(46)	(0.01)
08/2017	270	BRL 906	GLM	1	0	1	0.00
08/2017	€ 10,610	\$ 12,087	BPS	0	(34)	(34)	(0.01)
08/2017	£ 3,536	4,536	UAG	0	(62)	(62)	(0.01)
08/2017	\$ 2,150	JPY 240,400	BPS	0	(8)	(8)	0.00
08/2017	JPY 820,000	\$ 7,207	UAG	0	(103)	(103)	(0.02)
08/2017	ZAR 22,963	1,702	GLM	0	(41)	(41)	(0.01)
08/2017	\$ 720	ZAR 9,655	GLM	13	0	13	0.00
09/2017	KRW 551,023	\$ 486	CBK	4	0	4	0.00
09/2017	SGD 1,182	855	JPM	0	(5)	(5)	0.00
09/2017	TWD 52,455	1,732	FBF	8	0	8	0.00
12/2017	CNH 29,591	4,284	FBF	0	(32)	(32)	(0.01)
				\$ 440	\$ (667)	\$ (227)	(0.05)

Total OTC Financial Derivative Instruments	\$ (66)	(0.01)
Total Investments	\$ 424,837	98.89

DESCRIPTION	PAR VALUE (000S)	FAIR VALUE (000S)	% OF NET ASSETS
OVERNIGHT TIME DEPOSITS			
Bank of Tokyo-Mitsubishi UFJ Ltd. (0.220%) due 06/30/2017	JPY 18	\$ 0	0.00

Portfolio of Investments and Assets Socially Responsible Emerging Markets Bond Fund (cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Brown Brothers Harriman & Co. (0.950%) due 06/30/2017	SEK 22	\$ 3	0.00
0.072% due 06/30/2017	NOK 1	0	0.00
Citibank N.A. (0.572%) due 06/30/2017	€ 14	16	0.00
Deutsche Bank AG (0.572%) due 06/30/2017	20	23	0.01
DnB NORBank ASA 0.072% due 06/30/2017	NOK 40	5	0.00
HSBC Bank (0.572%) due 06/30/2017	€ 7	8	0.00
Royal Bank of Canada 0.050% due 06/30/2017	CAD 3	3	0.00
Sumitomo Mitsui Banking Corp. (0.572%) due 06/30/2017	€ 1	1	0.00
(0.220%) due 06/30/2017	JPY 14	0	0.00
Wells Fargo Bank 0.050% due 06/30/2017	CAD 3	3	0.00
6.174% due 06/30/2017	ZAR 1	0	0.00
Total Overnight Time Deposits		\$ 62	0.01
Other Current Assets & Liabilities		\$ 4,725	1.10
Net Assets		\$ 429,624	100.00

NOTES TO PORTFOLIO OF INVESTMENTS AND ASSETS (amounts in thousands*):

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

- (a) Securities with an aggregate market value of \$2,041 (on settlement date basis) have been pledged or delivered as initial collateral and/or additional collateral for repurchase agreements, reverse repurchase agreements, and/or sale-buyback financing transactions as governed by Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2017.
- (b) Security is in default.
- (c) The Socially Responsible Emerging Markets Bond Fund is investing in shares of an affiliated fund.
- (d) Cash of \$490 has been pledged as collateral for OTC swap and foreign currency contracts as governed by ISDA Master Agreements as at 30 June 2017.
- (e) Cash of \$1,197 has been pledged as collateral for centrally cleared swaps as at 30 June 2017.
- (f) Cash of \$388 has been pledged to cover margin requirements for the open futures contracts as at 30 June 2017.
- (g) Restricted Securities

Issuer Description	Coupon	Maturity Date	Acquisition Date	Cost	Fair Value	% of Net Assets
Afren PLC	15.000%	04/25/2018	04/30/2015	\$ 761	\$ 130	0.03

(h) Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 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	\$ 27,560	\$ 396,645	\$ 572	\$ 424,777
Financial Derivative Instruments ⁽³⁾	(42)	102	0	60
Totals	\$ 27,518	\$ 396,747	\$ 572	\$ 424,837

The following is a summary of the fair valuations according to the inputs used as at 31 December 2016 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	\$ 17,165	\$ 329,912	\$ 138	\$ 347,215
Financial Derivative Instruments ⁽³⁾	326	127	0	453
Totals	\$ 17,491	\$ 330,039	\$ 138	\$ 347,668

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

⁽²⁾ Refer to the Portfolio of Investments and Assets for additional information.

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

(i) Hedged Forward Foreign Currency Contracts

As at 30 June 2017, the Institutional EUR (Hedged) Class had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	\$ 4,963	€ 4,348	AZD	\$ 0	\$ (4)	\$ (4)	0.00
07/2017	€ 256	\$ 293	BOA	1	0	1	0.00
07/2017	\$ 66,316	€ 59,001	BOA	978	0	978	0.23
07/2017	€ 55,504	\$ 63,135	BPS	0	(169)	(169)	(0.04)
07/2017	\$ 2,132	€ 1,896	CBK	30	0	30	0.01
07/2017	3,742	3,336	FBF	62	0	62	0.01
07/2017	63,605	56,966	GLM	1,368	0	1,368	0.32
07/2017	169	150	JPM	3	0	3	0.00
07/2017	2,509	2,246	RBC	53	0	53	0.01
07/2017	726	646	SCX	11	0	11	0.00
07/2017	€ 16,872	\$ 18,869	SCX	0	(375)	(375)	(0.09)
07/2017	56,905	65,042	TOR	139	0	139	0.03
07/2017	\$ 65,994	€ 58,670	UAG	923	0	923	0.22
08/2017	63,228	55,504	BPS	176	0	176	0.04
08/2017	65,137	56,905	TOR	0	(132)	(132)	(0.03)
				\$ 3,744	\$ (680)	\$ 3,064	0.71

As at 30 June 2017, the Investor NOK (Hedged) Class had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	\$ 297	NOK 2,511	BOA	\$ 2	\$ 0	\$ 2	0.00
07/2017	NOK 3,150	\$ 375	CBK	0	(1)	(1)	0.00
07/2017	\$ 330	NOK 2,788	CBK	2	0	2	0.00
07/2017	305	2,571	GLM	2	0	2	0.00
07/2017	NOK 2,320	\$ 275	IND	0	(2)	(2)	0.00
07/2017	101	12	NAB	0	0	0	0.00
08/2017	\$ 277	NOK 2,316	CBK	0	0	0	0.00
08/2017	275	2,320	IND	2	0	2	0.00
				\$ 8	\$ (3)	\$ 5	0.00

As at 30 June 2017, the Investor SEK (Hedged) Class had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	SEK 24	\$ 3	BOA	\$ 0	\$ 0	\$ 0	0.00
07/2017	4,136	481	BOA	0	(10)	(10)	0.00
07/2017	\$ 22	SEK 194	BPS	1	0	1	0.00
07/2017	25	221	CBK	1	0	1	0.00
07/2017	SEK 41	\$ 5	CBK	0	0	0	0.00
07/2017	\$ 63	SEK 549	GLM	2	0	2	0.00
07/2017	SEK 207	\$ 24	GLM	0	(1)	(1)	0.00
07/2017	\$ 1	SEK 9	HUS	0	0	0	0.00
07/2017	SEK 3,869	\$ 455	IND	0	(3)	(3)	0.00
07/2017	\$ 445	SEK 3,885	JPM	15	0	15	0.01
07/2017	SEK 233	\$ 27	JPM	0	(1)	(1)	0.00
07/2017	13	1	RBC	0	0	0	0.00
07/2017	\$ 424	SEK 3,686	SCX	13	0	13	0.00
07/2017	435	3,797	SOG	15	0	15	0.00
07/2017	1	8	UAG	0	0	0	0.00
08/2017	453	3,889	BOA	9	0	9	0.00
08/2017	456	3,869	IND	4	0	4	0.00
				\$ 60	\$ (15)	\$ 45	0.01

(j) Reverse Repurchase Agreements as at 30 June 2017:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
JML	(3.750%)	06/12/2017	06/07/2019	\$ 252	\$ (251)	(0.06)
JML	0.000%	04/13/2017	04/11/2019	1,278	(1,277)	(0.30)
NOM	(3.000%)	06/15/2017	06/14/2019	436	(436)	(0.10)
					\$ (1,964)	(0.46)

Portfolio of Investments and Assets Socially Responsible Emerging Markets Bond Fund (Cont.)

(k) 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 2017:

Counterparty	Total Market Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
AZD	\$ (4)	\$ 0	\$ (4)
BOA	728	(560)	168
BPS	16	(20)	(4)
BRC	27	0	27
CBK	63	(80)	(17)
DUB	90	0	90
FBF	109	0	109
GLM	1,297	(990)	307
GST	85	0	85
HUS	(52)	0	(52)
IND	1	0	1
JPM	(29)	190	161
MYC	9	0	9
NGF	(3)	0	(3)
RBC	53	0	53
SCX	(343)	300	(43)
SOG	15	0	15
TOR	7	0	7
UAG	979	(630)	349

⁽¹⁾ Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default. See note 2(a) in the Notes to Financial Statements for more information regarding credit and counterparty risk.

(l) Comparative Information

The following is a summary of the comparative information for the Portfolio of Investments and Assets as at 30 June 2017:

	30-Jun-2017 (%)	31-Dec-2016 (%)
Total Transferable Securities Admitted to Official Stock Exchange	82.12	80.33
Total Transferable Securities Dealt in on Another Regulated Market	8.13	8.68
Total Other Transferable Securities & Money Market Instruments	8.62	8.58
Total Financial Derivative Instruments Dealt in on a Regulated Market	(0.01)	0.09
Total Centrally Cleared Financial Derivative Instruments	0.04	(0.01)
Total OTC Financial Derivative Instruments	(0.01)	0.05
Total Overnight Time Deposits	0.01	0.17
Total Reverse Repurchase Agreements	(0.46)	(0.06)

DESCRIPTION	SHARES	COST (000S)
PURCHASES THROUGH 30 JUNE 2017		
PIMCO US Dollar Short-Term Floating NAV Fund (a)	12,512,909	\$ 125,302
PIMCO US Dollar Short Maturity Source UCITS ETF (a)	203,900	20,708
	PAR (000S)	
Japan Treasury Bills (0.133)% due 08/14/2017	JPY 820,000	7,214
Japan Treasury Bills (0.217)% due 05/15/2017	820,000	7,170
Argentina Treasury Bills 3.000% due 04/17/2017	\$ 4,900	4,869
ABH Financial Ltd. Via Alfa Holding Issuance PLC 2.626% due 04/28/2020	€ 3,700	3,992
Sberbank of Russia Via SB Capital S.A. 5.500% due 02/26/2024	\$ 3,800	3,911
Ukraine Government International Bond 7.750% due 09/01/2020	3,500	3,515
Russian Railways via RZD Capital PLC 7.487% due 03/25/2031	£ 2,300	3,485
Ukraine Government International Bond 7.750% due 09/01/2019	\$ 3,050	3,101
Argentina Treasury Bills 3.322% due 08/25/2017	3,100	3,048
Argentina Government International Bond 8.280% due 12/31/2033	2,664	2,981
Argentina Treasury Bills 2.781% due 05/26/2017	2,900	2,879
Serbia International Bond 4.875% due 02/25/2020	2,700	2,808
Dominican Republic Government International Bond 5.950% due 01/25/2027	2,300	2,447
Senegal Government International Bond 6.250% due 05/23/2033	2,400	2,400
Argentina Treasury Bills 2.899% due 10/13/2017	2,400	2,366
Turkey Government International Bond 6.000% due 03/25/2027	2,200	2,228
Argentina Treasury Bills 2.841% due 11/24/2017	2,200	2,170
Oman Government International Bond 5.375% due 03/08/2027	2,100	2,093

DESCRIPTION	SHARES	PROCEEDS (000S)
SALES THROUGH 30 JUNE 2017		
PIMCO US Dollar Short-Term Floating NAV Fund (a)	13,411,334	\$134,300
	PAR (000S)	
Gazprom OAO Via Gaz Capital S.A. 7.288% due 08/16/2037	\$ 2,250	2,642
Gazprom Neft OAO Via GPN Capital S.A. 6.000% due 11/27/2023	1,800	1,951
Gazprom OAO Via Gaz Capital S.A. 5.999% due 01/23/2021	1,700	1,842
Gazprom OAO Via Gaz Capital S.A. 6.510% due 03/07/2022	1,420	1,578
Mexico Government International Bond 4.000% due 10/02/2023	1,500	1,528
	SHARES	
PIMCO US Dollar Short Maturity Source UCITS ETF (a)	15,000	1,524
	PAR (000S)	
Novatek OAO via Novatek Finance DAC 4.422% due 12/13/2022	\$ 1,400	1,421
Petroleos Mexicanos 6.500% due 06/02/2041	1,400	1,408
El Salvador Government International Bond 5.875% due 01/30/2025	1,400	1,245
Pertamina Persero PT 4.300% due 05/20/2023	1,200	1,242
Kuwait International Government Bond 3.500% due 03/20/2027	1,200	1,227
Argentina Government International Bond 7.625% due 04/22/2046	1,100	1,199
Ecopetrol S.A. 7.375% due 09/18/2043	1,100	1,189
Vnesheconombank Via VEB Finance PLC 6.025% due 07/05/2022	1,100	1,180
Mexico Cetes 5.710% due 02/02/2017	MXN 230,000	1,074
Ecuador Government International Bond 9.650% due 12/13/2026	\$ 1,000	1,052
Ukraine Government International Bond 7.750% due 09/01/2024	1,100	1,026
Russian Government International Bond 5.250% due 06/23/2047	1,000	1,010
Ivory Coast Government International Bond 6.375% due 03/03/2028	1,000	1,009

(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.

Overnight investments of uninvested Fund cash which usually mature the next business day have been excluded from the Significant Changes in Portfolio Composition.

Portfolio of Investments and Assets StocksPLUS™ 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								2.000% due 01/01/2018 DKK 11,400 \$ 1,774 0.12			
BANK LOAN OBLIGATIONS (31-DEC-2016: 0.97%)								Nykredit Realkredit			
Energy Future Intermediate Holding Co. LLC								1.000% due 07/01/2017 11,600 1,780 0.12			
4.295% due 06/30/2017 \$ 400 \$ 401 0.03								1.000% due 10/01/2017 13,000 2,004 0.13			
Hilton Worldwide Finance LLC								1.000% due 01/01/2018 23,100 3,574 0.24			
3.216% due 10/25/2023 97 97 0.01								1.000% due 04/01/2018 32,600 5,062 0.33			
Petrobras Netherlands BV								1.000% due 07/01/2018 99,800 15,536 1.02			
3.257% due 06/14/2019 4,900 4,799 0.31								2.000% due 07/01/2017 2,900 445 0.03			
								2.000% due 10/01/2017 8,800 1,358 0.09			
								2.000% due 01/01/2018 6,500 1,012 0.07			
								2.000% due 04/01/2018 14,100 2,204 0.14			
								2.000% due 07/01/2018 10,500 1,642 0.11			
								4.000% due 01/01/2018 1,600 250 0.02			
CORPORATE BONDS & NOTES (31-DEC-2016: 33.53%)								OneMain Financial Holdings LLC			
BANKING & FINANCE								6.750% due 12/15/2019 \$ 1,500 1,581 0.10			
AerCap Ireland Capital DAC								Protective Life Global Funding			
3.750% due 05/15/2019 \$ 800 822 0.05								1.769% due 06/08/2018 2,200 2,206 0.15			
4.250% due 07/01/2020 650 681 0.04								1.999% due 09/14/2021 2,800 2,727 0.18			
4.625% due 10/30/2020 3,300 3,510 0.23								Realkredit Danmark			
Air Lease Corp.								1.000% due 01/01/2018 DKK 50,300 7,778 0.51			
2.625% due 09/04/2018 400 403 0.03								1.000% due 04/01/2018 186,600 28,970 1.91			
4.750% due 03/01/2020 200 212 0.01								2.000% due 01/01/2018 52,500 8,151 0.54			
Ally Financial, Inc.								2.000% due 04/01/2018 127,800 19,961 1.31			
3.250% due 02/13/2018 400 403 0.03								Reliance Standard Life Global Funding II			
3.250% due 11/05/2018 100 101 0.01								2.150% due 10/15/2018 \$ 1,900 1,904 0.13			
3.500% due 01/27/2019 600 610 0.04								Royal Bank of Canada			
3.600% due 05/21/2018 4,100 4,151 0.27								2.300% due 03/22/2021 8,100 8,130 0.54			
4.750% due 09/10/2018 100 103 0.01								Royal Bank of Scotland Group PLC			
6.250% due 12/01/2017 1,000 1,019 0.07								2.652% due 05/15/2023 7,300 7,364 0.48			
American Tower Corp.								Santander Holdings USA, Inc.			
2.800% due 06/01/2020 900 913 0.06								2.642% due 11/24/2017 2,300 2,309 0.15			
3.400% due 02/15/2019 300 306 0.02								Santander UK PLC			
3.450% due 09/15/2021 600 619 0.04								2.722% due 03/14/2019 5,200 5,296 0.35			
4.500% due 01/15/2018 3,700 3,751 0.25								SL Green Realty Corp.			
Bank of America Corp.								5.000% due 08/15/2018 900 924 0.06			
1.799% due 08/25/2017 3,200 3,202 0.21								Societe Generale S.A.			
2.153% due 04/24/2023 5,800 5,825 0.38								2.485% due 04/08/2021 3,000 3,046 0.20			
2.169% due 04/01/2019 2,900 2,927 0.19								Springleaf Finance Corp.			
2.198% due 01/15/2019 2,800 2,836 0.19								5.250% due 12/15/2019 700 730 0.05			
5.650% due 05/01/2018 1,800 1,857 0.12								Standard Chartered PLC			
5.750% due 12/01/2017 700 712 0.05								2.308% due 08/19/2019 2,100 2,120 0.14			
6.875% due 04/25/2018 1,200 1,249 0.08								Sumitomo Mitsui Banking Corp.			
Bank of Tokyo-Mitsubishi UFJ Ltd.								1.893% due 07/23/2018 4,800 4,824 0.32			
1.768% due 03/05/2018 6,500 6,515 0.43								Sumitomo Mitsui Financial Group, Inc.			
2.300% due 03/05/2020 3,900 3,907 0.26								2.901% due 03/09/2021 6,100 6,287 0.41			
Barclays Bank PLC								Sumitomo Mitsui Trust Bank Ltd.			
7.750% due 04/10/2023 1,300 1,357 0.09								1.733% due 03/06/2019 3,600 3,601 0.24			
Barclays PLC								Synchrony Bank			
8.250% due 12/15/2018 3,500 3,719 0.24								3.000% due 06/15/2022 1,500 1,495 0.10			
Blackstone CQP Holdco LP								Synchrony Financial			
6.500% due 03/20/2021 2,100 2,112 0.14								2.600% due 01/15/2019 2,800 2,816 0.19			
BPCE S.A.								Toronto-Dominion Bank			
2.392% due 05/22/2022 600 606 0.04								2.250% due 09/25/2019 300 302 0.02			
BRFkredit								2.2			

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
Anadarko Petroleum Corp. 8.700% due 03/15/2019	\$ 200	\$ 221	0.02	Imperial Brands Finance PLC 2.050% due 02/11/2018	\$ 4,300	\$ 4,305	0.28	Tyson Foods, Inc. 2.650% due 08/15/2019	\$ 1,000	\$ 1,013	0.07
BAT International Finance PLC 1.625% due 09/09/2019	400	394	0.03	2.050% due 07/20/2018	600	600	0.04	Viacom, Inc. 2.750% due 12/15/2019	43	44	0.00
2.750% due 06/15/2020	200	203	0.01	2.950% due 07/21/2020	900	916	0.06	Volkswagen Group of America Finance LLC 2.125% due 05/23/2019	4,400	4,406	0.29
Baxalta, Inc. 2.067% due 06/22/2018	100	101	0.01	Japan Tobacco, Inc. 2.100% due 07/23/2018	200	201	0.01	2.400% due 05/22/2020	200	201	0.01
2.875% due 06/23/2020	1,400	1,423	0.09	Kraft Heinz Foods Co. 2.000% due 07/02/2018	515	516	0.03	2.450% due 11/20/2019	1,400	1,409	0.09
Boston Scientific Corp. 2.650% due 10/01/2018	1,100	1,110	0.07	Mondelez International Holdings Netherlands BV 2.000% due 10/28/2021	200	195	0.01	VW Credit, Inc. 2.250% due 03/23/2018	600	602	0.04
Broadcom Corp. 2.375% due 01/15/2020	1,200	1,202	0.08	Mylan, Inc. 2.550% due 03/28/2019	500	504	0.03	Zimmer Biomet Holdings, Inc. 2.700% due 04/01/2020	2,588	2,613	0.17
3.000% due 01/15/2022	4,400	4,444	0.29	Nissan Motor Acceptance Corp. 1.550% due 09/13/2019	1,000	989	0.07	4.625% due 11/30/2019	400	421	0.03
Cardinal Health, Inc. 3.079% due 06/15/2024	5,600	5,622	0.37	1.900% due 09/14/2021	2,800	2,735	0.18				
Charter Communications Operating LLC 3.579% due 07/23/2020	2,100	2,172	0.14	2.229% due 03/08/2019	3,900	3,940	0.26				
Daimler Finance N.A. LLC 1.500% due 07/05/2019	2,400	2,378	0.16	2.350% due 03/04/2019	2,400	2,414	0.16				
2.250% due 09/03/2019	200	201	0.01	2.550% due 03/08/2021	4,300	4,316	0.28				
2.375% due 08/01/2018	1,500	1,510	0.10	2.650% due 09/26/2018	400	404	0.03				
Dell International LLC 3.480% due 06/01/2019	1,400	1,433	0.09	NXP BV 4.125% due 06/15/2020	200	211	0.01				
4.420% due 06/15/2021	1,900	2,005	0.13	Penske Truck Leasing Co. LP 2.500% due 06/15/2019	800	804	0.05				
DISH DBS Corp. 4.250% due 04/01/2018	300	305	0.02	2.875% due 07/17/2018	500	505	0.03				
7.875% due 09/01/2019	400	442	0.03	Perrigo Finance Unlimited Co. 3.500% due 03/15/2021	338	349	0.02				
DR Horton, Inc. 3.625% due 02/15/2018	200	201	0.01	Petro-Canada 6.050% due 05/15/2018	400	414	0.03				
3.750% due 03/01/2019	200	205	0.01	Phillips 66 1.786% due 04/15/2019	2,700	2,707	0.18				
eBay, Inc. 2.093% due 01/30/2023	600	604	0.04	QUALCOMM, Inc. 1.928% due 01/30/2023	900	906	0.06				
2.150% due 06/05/2020	800	801	0.05	2.600% due 01/30/2023	600	598	0.04				
2.750% due 01/30/2023	2,600	2,580	0.17	RCI Banque S.A. 3.500% due 04/03/2018	4,771	4,827	0.32				
EMD Finance LLC 2.400% due 03/19/2020	400	403	0.03	Reckitt Benckiser Treasury Services PLC 1.856% due 06/24/2022	3,000	3,005	0.20				
ERAC USA Finance LLC 2.700% due 11/01/2023	400	391	0.03	2.375% due 06/24/2022	2,100	2,088	0.14				
2.800% due 11/01/2018	600	606	0.04	Regency Energy Partners LP 5.750% due 09/01/2020	1,600	1,732	0.11				
Fidelity National Information Services, Inc. 2.250% due 08/15/2021	1,800	1,782	0.12	Reynolds American, Inc. 8.125% due 06/23/2019	600	669	0.04				
2.850% due 10/15/2018	5,500	5,567	0.37	Ryder System, Inc. 2.450% due 09/03/2019	1,500	1,514	0.10				
Flex Ltd. 4.625% due 02/15/2020	100	105	0.01	Shire Acquisitions Investments Ireland DAC 2.400% due 09/23/2021	200	198	0.01				
Ford Motor Credit Co. LLC 2.058% due 03/12/2019	1,100	1,103	0.07	Sky PLC 2.625% due 09/16/2019	1,200	1,209	0.08				
2.240% due 06/15/2018	3,100	3,108	0.21	9.500% due 11/15/2018	300	330	0.02				
2.262% due 03/28/2019	6,600	6,621	0.44	Smithfield Foods, Inc. 2.700% due 01/31/2020	400	403	0.03				
2.551% due 10/05/2018	1,800	1,812	0.12	Solvay Finance America LLC 3.400% due 12/03/2020	2,600	2,685	0.18				
2.735% due 01/08/2019	800	811	0.05	Spectra Energy Partners LP 1.920% due 06/05/2020	3,200	3,214	0.21				
2.943% due 01/08/2019	800	811	0.05	Sprint Spectrum Co. LLC 3.360% due 09/20/2021	1,700	1,719	0.11				
5.000% due 05/15/2018	3,800	3,898	0.26	Suntory Holdings Ltd. 2.550% due 06/28/2022	4,800	4,776	0.32				
6.625% due 08/15/2017	2,800	2,815	0.19	Tech Data Corp. 3.700% due 02/15/2022	1,000	1,021	0.07				
Forest Laboratories LLC 4.375% due 02/01/2019	530	547	0.04	Telefonica Emisiones SAU 3.192% due 04/27/2018	500	505	0.03				
5.000% due 12/15/2021	200	219	0.01	Teva Pharmaceutical Finance Co. BV 3.650% due 11/10/2021	900	930	0.06				
GATX Corp. 2.500% due 03/15/2019	400	403	0.03	Teva Pharmaceutical Finance IV LLC 2.250% due 03/18/2020	100	100	0.01				
General Motors Co. 3.500% due 10/02/2018	1,400	1,425	0.09	Teva Pharmaceutical Finance Netherlands III BV 1.700% due 07/19/2019	3,000	2,975	0.20				
General Motors Financial Co., Inc. 2.569% due 10/04/2019	3,000	3,035	0.20	2.200% due 07/21/2021	200	197	0.01				
2.606% due 06/30/2022	9,600	9,657	0.64	Time Warner Cable LLC 5.000% due 02/01/2020	1,500	1,601	0.11				
2.630% due 05/09/2019	5,100	5,170	0.34	6.750% due 07/01/2018	2,500	2,616	0.17				
3.100% due 01/15/2019	100	101	0.01	8.250% due 04/01/2019	1,200	1,324	0.09				
3.250% due 05/15/2018	2,900	2,935	0.19	8.750% due 02/14/2019	300	330	0.02				
Glencore Finance Canada Ltd. 2.700% due 10/25/2017	800	801	0.05								
Harley-Davidson Financial Services, Inc. 2.550% due 06/09/2022	1,400	1,389	0.09								
Hutchison Whampoa Finance CI Ltd. 7.450% due 08/01/2017	1,496	1,502	0.10								
Hutchison Whampoa International 12 II Ltd. 2.000% due 11/08/2017	250	250	0.02								
Hyundai Capital America 1.750% due 09/27/2019	300	296	0.02								
2.550% due 02/06/2019	300	301	0.02								

Portfolio of Investments and Assets 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
MUNICIPAL BONDS & NOTES (31-DEC-2016: —%)				American Home Mortgage Assets Trust				PFP Ltd.			
Sacramento, California, Build America General Obligation Bonds, Series 2017				1.406% due 09/25/2046 (c)	\$ 253	\$ 213	0.01	2.622% due 07/14/2034	\$ 887	\$ 887	0.06
2.193% due 04/01/2047	\$ 1,400	\$ 1,407	0.09	BAMLL Commercial Mortgage Securities Trust				Prime Mortgage Trust			
Sacramento, California, General Obligation Bonds, Series 2017				3.059% due 12/15/2033	3,300	3,322	0.22	1.616% due 02/25/2034	91	86	0.01
1.831% due 04/01/2047	3,900	3,901	0.26	Banc of America Funding Trust				Residential Accredit Loans, Inc. Trust			
Salt Lake, Utah, Utah State Board of Regents Revenue Bonds, Series 2017				3.131% due 02/20/2036	67	66	0.00	1.756% due 03/25/2034	238	235	0.02
0.000% due 01/25/2057	3,392	3,401	0.22	3.179% due 05/25/2035	10	10	0.00	Residential Funding Mortgage Securities I Trust			
		8,709	0.57	BBCMS Trust				3.526% due 09/25/2035 (c)	964	808	0.05
US GOVERNMENT AGENCIES (31-DEC-2016: 13.59%)				2.409% due 05/15/2032	8,225	8,235	0.54	Rochester Financing No.2 PLC			
Fannie Mae				Bear Stearns Adjustable Rate Mortgage Trust				1.597% due 06/20/2045	£ 4,582	6,006	0.40
1.445% due 09/25/2046	\$ 7,071	7,096	0.47	3.432% due 01/25/2034	20	20	0.00	Sequoia Mortgage Trust			
1.766% due 09/25/2041	801	807	0.05	3.574% due 01/25/2034	1	1	0.00	1.812% due 12/20/2034	\$ 1,030	1,017	0.07
1.886% due 03/25/2038	954	969	0.06	3.630% due 02/25/2033	1	1	0.00	Southern Pacific Financing PLC			
1.892% due 07/01/2044	7	7	0.00	Bear Stearns Alternative-A Trust (c)				0.469% due 06/10/2043	£ 1,157	1,481	0.10
1.896% due 02/25/2041	1,248	1,264	0.08	3.200% due 01/25/2036	155	149	0.01	Specialty Underwriting & Residential Finance Trust			
1.925% due 11/25/2022	5,076	5,110	0.34	3.361% due 09/25/2035	18	15	0.00	2.191% due 12/25/2035	\$ 592	545	0.04
1.966% due 06/25/2040	163	165	0.01	Bear Stearns Asset-Backed Securities I Trust				Structured Adjustable Rate Mortgage Loan Trust			
2.521% due 10/01/2034	4	4	0.00	1.646% due 12/25/2035	4,500	4,331	0.29	2.132% due 01/25/2035 (c)	51	46	0.00
2.572% due 11/01/2035	9	10	0.00	Bear Stearns Mortgage Funding Trust				3.350% due 08/25/2034	64	64	0.00
2.803% due 09/01/2035	50	54	0.00	1.386% due 06/25/2047	849	749	0.05	3.396% due 02/25/2034	52	53	0.00
2.923% due 07/01/2035	32	34	0.00	1.396% due 10/25/2036	4,291	3,828	0.25	Structured Asset Mortgage Investments II Trust			
2.967% due 01/01/2036	1,231	1,299	0.09	Bear Stearns Structured Products, Inc. Trust (c)				1.396% due 09/25/2047	1,908	1,749	0.12
3.000% due 10/25/2040	2,656	2,713	0.18	3.063% due 12/26/2046	1,310	1,134	0.08	1.459% due 07/19/2035	48	47	0.00
3.240% due 05/01/2038	903	956	0.06	3.421% due 01/26/2036	6,276	5,728	0.38	1.496% due 02/25/2036 (c)	28	26	0.00
3.500% due 02/01/2045 - 12/01/2045	3,204	3,294	0.22	Canadian Mortgage Pools				2.132% due 12/25/2035 (c)	178	160	0.01
5.164% due 03/25/2037 (a)	831	132	0.01	1.155% due 07/01/2020	CAD 11,810	9,112	0.60	Thornburg Mortgage Securities Trust			
6.500% due 10/01/2036	113	129	0.01	Chase Funding Trust				1.856% due 09/25/2043	1,362	1,323	0.09
Fannie Mae TBA				1.956% due 10/25/2032	\$ 3	3	0.00	Trinity Square PLC			
3.500% due 08/01/2047 - 09/01/2047	78,100	80,053	5.27	Citigroup Commercial Mortgage Trust				1.486% due 07/15/2051	£ 2,384	3,140	0.21
Freddie Mac				2.309% due 09/15/2027	1,000	1,001	0.07	VOLT XXII LLC			
1.435% due 07/15/2040	2,402	2,400	0.16	2.439% due 07/15/2027	600	601	0.04	3.500% due 02/25/2055	\$ 824	829	0.06
1.495% due 03/15/2042	931	932	0.06	5.866% due 12/10/2049	39	39	0.00	Wachovia Bank Commercial Mortgage Trust			
1.559% due 06/15/2041	1,322	1,326	0.09	Citigroup Mortgage Loan Trust				5.678% due 05/15/2046	501	501	0.03
2.890% due 09/01/2037	1,707	1,797	0.12	3.176% due 08/25/2035 (c)	440	320	0.02	6.174% due 02/15/2051	359	359	0.02
3.021% due 09/01/2035	30	32	0.00	3.210% due 10/25/2035 (c)	219	219	0.01	WaMu Mortgage Pass-Through Certificates Trust			
3.325% due 05/01/2031	1	1	0.00	3.430% due 05/25/2035	20	20	0.00	1.486% due 12/25/2045	23	22	0.00
3.432% due 06/01/2035	42	44	0.00	Countrywide Asset-Backed Certificates				1.506% due 10/25/2045	12	12	0.00
Ginnie Mae				1.616% due 08/25/2034	242	235	0.02	1.895% due 02/27/2034	13	13	0.00
1.000% due 01/20/2066	5,218	5,315	0.35	Credit Suisse First Boston Mortgage Securities Corp.				1.932% due 11/25/2042	7	7	0.00
1.493% due 03/20/2065	1,100	1,101	0.07	0.098% due 06/25/2032	0	0	0.00	2.132% due 08/25/2042	10	10	0.00
1.693% due 10/20/2065	2,689	2,699	0.18	1.590% due 03/25/2032	3	3	0.00	2.887% due 08/25/2046 (c)	85	78	0.01
1.743% due 12/20/2065	2,476	2,490	0.17	1.836% due 01/25/2032	7	6	0.00	3.137% due 03/25/2034	23	23	0.00
1.763% due 02/20/2066	1,088	1,093	0.07	First Franklin Mortgage Loan Trust				Washington Mutual Mortgage Loan Trust			
1.793% due 01/20/2066	484	488	0.03	1.476% due 11/25/2036	425	425	0.03	1.887% due 05/25/2041	0	0	0.00
1.993% due 03/20/2066	2,064	2,103	0.14	Freddie Mac Structured Pass-Through Certificates				Washington Mutual MSC Mortgage Pass-Through Certificates Trust			
2.125% due 08/20/2024 - 04/20/2041	923	949	0.06	1.892% due 02/25/2045	49	50	0.00	3.257% due 02/25/2033	1	1	0.00
2.143% due 03/20/2066	750	769	0.05	GreenPoint Mortgage Funding Trust				Wells Fargo Mortgage-Backed Securities Trust			
2.250% due 10/20/2029	27	28	0.00	1.486% due 11/25/2045	137	121	0.01	3.107% due 03/25/2036	42	42	0.00
2.480% due 06/20/2067	1,300	1,345	0.09	GSR Mortgage Loan Trust				3.239% due 04/25/2035	1,870	1,891	0.13
		129,008	8.49	1.566% due 01/25/2034	3	3	0.00	3.246% due 07/25/2036 (c)	678	658	0.04
US TREASURY OBLIGATIONS (31-DEC-2016: 3.96%)				HarborView Mortgage Loan Trust							
Treasury Inflation Protected Securities (b)				1.649% due 05/19/2035	64	60	0.00				
0.250% due 01/15/2025	7,846	7,712	0.51	3.732% due 08/19/2036 (c)	199	186	0.01				
0.375% due 07/15/2025 - 01/15/2027	44,160	43,471	2.86	Impac CMB Trust							
US Treasury Notes				1.976% due 10/25/2033	2	2	0.00				
1.375% due 01/31/2021	5,000	4,948	0.33	JPMorgan Mortgage Acquisition Trust							
1.875% due 03/31/2022	52,600	52,637	3.46	1.476% due 06/25/2037	1,700	1,571	0.10	Ally Auto Receivables Trust			
2.000% due 11/15/2026	17,400	16,969	1.12	Long Beach Mortgage Loan Trust				1.490% due 11/15/2019	3,300	3,299	0.22
		125,737	8.28	1.776% due 10/25/2034	5	4	0.00	AmeriCredit Automobile Receivables Trust			
MORTGAGE-BACKED SECURITIES (31-DEC-2016: 8.17%)				Luminent Mortgage Trust				1.650% due 09/18/2020	3,700	3,699	0.24
Alternative Loan Trust				1.416% due 10/25/2046	444	400	0.03	Asset-Backed European Securitisation Transaction Nine Srl			
1.376% due 02/25/2047	187	175	0.01	Mellon Residential Funding Corporation Mortgage Pass-Through Trust				0.376% due 12/10/2028	€ 43	50	0.00
1.407% due 12/20/2046 (c)	138	112	0.01	1.639% due 06/15/2030	24	23	0.00	Babson CLO Ltd.			
1.732% due 12/25/2035	1,895	1,736	0.11	Merrill Lynch Mortgage Investors Trust				2.308% due 10/17/2026	\$ 1,600	1,602	0.11
				1.426% due 02/25/2036	24	23	0.00	Black Diamond CLO 2013-1 Ltd.			
				1.466% due 11/25/2035	13	13	0.00	2.608% due 02/06/2026	7,900	7,898	0.52
				1.676% due 04/25/2029	657	637	0.04	Cent CLO 21 Ltd.			
				2.074% due 12/25/2029	615	584	0.04	2.380% due 07/27/2026	2,800	2,808	0.19
				2.915% due 12/25/2032	2	2	0.00	Commercial Industrial Finance Corporation Funding Ltd.			
				3.076% due 12/25/2034	24	24	0.00	2.173% due 10/24/2025	10,000	10,034	0.66
				Nomura Resecuritization Trust				2.370% due 01/29/2025	3,028	3,032	0.20
				0.304% due 07/26/2036	3,469	3,445	0.23	Denali Capital CLO X Ltd.			
				NYMT Residential				2.317% due 04/28/2025	3,800	3,804	0.25
				4.000% due 03/25/2021	781	778	0.05	Denali Capital CLO XI Ltd.			
								0.000% due 04/20/2027	5,500	5,500	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
Dryden 34 Senior Loan Fund				1.256% due				Deutsche Telekom International Finance BV			
2.318% due 10/15/2026	\$ 4,400	\$ 4,401	0.29	01/27/2025	\$ 3,162	\$ 3,161	0.21	1.355% due 07/27/2017	\$ 7,000	\$ 6,992	0.46
Dryden XXV Senior Loan Fund				1.266% due 07/27/2026	1,839	1,838	0.12	Enbridge Energy Partners LP			
2.358% due 01/15/2025	3,343	3,347	0.22	South Carolina Student Loan Corp.				1.795% due 07/05/2017	7,500	7,498	0.49
Flatiron CLO Ltd.				0.000% due 03/02/2020	108	108	0.01	2.003% due 07/20/2017	2,000	1,998	0.13
2.318% due 01/17/2026	7,100	7,101	0.47	0.000% due 09/03/2024	200	201	0.01	Enbridge, Inc.			
Fortress Credit Investments IV Ltd.				Symphony CLO VIII LP				1.889% due 08/07/2017	2,500	2,496	0.16
2.408% due 07/17/2023	1,098	1,097	0.07	2.255% due 01/09/2023	2,043	2,048	0.14	Engie S.A.			
Franklin CLO VI Ltd.				THL Credit Wind River CLO Ltd.				1.626% due 10/03/2017	1,900	1,894	0.13
1.410% due 08/09/2019	144	144	0.01	2.338% due 04/18/2026	800	801	0.05	Entergy Corp.			
Galaxy XVI CLO Ltd.				Venture XIX CLO Ltd.				1.443% due 07/13/2017	2,000	1,999	0.13
2.310% due 11/16/2025	3,100	3,103	0.20	2.528% due 01/15/2027	3,600	3,607	0.24	1.443% due 07/14/2017	2,500	2,498	0.16
Globaldrive Auto Receivables BV				Venture XVII CLO Ltd.				ERP Operating LP			
0.000% due 04/20/2022	€ 92	105	0.01	0.000% due 07/15/2026	7,700	7,700	0.51	1.502% due 07/26/2017	3,000	2,997	0.20
JMP Credit Advisors CLO III Ltd.				Voya CLO Ltd.				Glencore Funding LLC			
2.398% due 10/17/2025	\$ 3,200	3,207	0.21	2.458% due 10/15/2022	2,620	2,617	0.17	1.261% due 07/05/2017	5,000	4,999	0.33
KVK CLO Ltd.						135,573	8.93	1.405% due 07/28/2017	4,500	4,494	0.30
2.308% due 01/15/2026	2,800	2,803	0.18	SOVEREIGN ISSUES (31-DEC-2016: 13.89%)				Hewlett Packard Enterprise Co.			
LCM XVI LP				Development Bank of Japan, Inc.				1.445% due 07/27/2017	11,400	11,391	0.75
0.000% due 07/15/2026	1,100	1,101	0.07	1.412% due 01/28/2020	10,000	9,948	0.66	Hitachi Capital America Corp.			
Limerock CLO II Ltd.				2.000% due 10/19/2021	5,000	4,892	0.32	1.321% due 07/05/2017	3,000	2,999	0.20
2.458% due 04/18/2026	5,800	5,822	0.38	Export-Import Bank of Korea				HP, Inc.			
Madison Park Funding V Ltd.				1.898% due 05/26/2019	800	803	0.05	1.403% due 07/24/2017	7,600	7,594	0.50
1.420% due 02/26/2021	303	303	0.02	1.927% due				1.482% due 07/26/2017	3,800	3,797	0.25
Mariner CLO LLC				02/24/2020	CAD 1,400	1,083	0.07	Kansas City Southern Railway Co.			
2.743% due 07/23/2026	2,500	2,500	0.16	Japan Finance Organization for Municipalities				1.502% due 07/06/2017	4,000	3,999	0.26
MP CLO V Ltd.				2.125% due				Monsanto Co.			
2.408% due 07/18/2026	3,800	3,809	0.25	04/13/2021	\$ 2,200	2,169	0.14	1.766% due 07/31/2017	2,500	2,497	0.16
Navient Student Loan Trust				Japan Treasury Bills				Natixis New York			
1.516% due 07/26/2066	2,829	2,830	0.19	(0.168%) due				1.415% due 07/03/2017	300	300	0.02
2.266% due 12/27/2066	6,711	6,760	0.45	07/24/2017	JPY 10,490,000	93,364	6.15	Schlumberger Investment S.A.			
2.366% due 03/25/2066	2,055	2,080	0.14	(0.120%) due 08/28/2017	15,280,000	136,007	8.96	1.475% due 08/28/2017	2,400	2,394	0.16
NewMark Capital Funding CLO Ltd.				Kingdom Of Saudi Arabia				Sempra Energy			
2.372% due 06/30/2026	4,700	4,701	0.31	2.375% due				1.425% due 07/26/2017	2,500	2,497	0.16
Oaktree CLO Ltd.				10/26/2021	\$ 2,900	2,857	0.19	1.491% due 08/23/2017	3,000	2,993	0.20
2.376% due 10/20/2026	2,700	2,705	0.18	Oman Government International Bond				Southern Co.			
Octagon Investment Partners XIX Ltd.				3.875% due 03/08/2022	2,000	1,998	0.13	1.353% due 07/07/2017	2,200	2,199	0.15
2.258% due 04/15/2026	2,300	2,297	0.15	Qatar Government International Bond				Tyson Foods, Inc.			
Octagon Investment Partners XV Ltd.				4.500% due 01/20/2022	1,600	1,698	0.11	1.321% due 07/07/2017	6,700	6,698	0.44
2.448% due 01/19/2025	1,718	1,721	0.11	Tokyo Metropolitan Government				UDR, Inc.			
OFSI Fund V Ltd.				2.500% due 06/08/2022	3,200	3,214	0.21	1.281% due 07/03/2017	4,300	4,300	0.28
2.308% due 04/17/2025	2,100	2,104	0.14			258,033	16.99			116,212	7.65
OZLM Funding V Ltd.				COMMERCIAL PAPER (31-DEC-2016: 3.25%)				REPURCHASE AGREEMENTS			
2.288% due 01/17/2026	2,800	2,805	0.19	Anthem, Inc.				(31-DEC-2016: 19.64%)			
Panhandle-Plains Higher Education Authority, Inc.				1.422% due 07/14/2017	7,800	7,796	0.51	Nomura Securities International, Inc.			
2.278% due 10/01/2035	172	172	0.01	AutoNation, Inc.				1.400% due 07/03/2017			
Pinnacle Park CLO Ltd.				1.701% due 07/07/2017	5,000	4,998	0.33	(Dated 06/30/2017.			
2.418% due 04/15/2026	1,700	1,707	0.11	BAT International Finance PLC				Collateralised by US			
Primus Clo II Ltd.				1.411% due 07/05/2017	5,000	4,999	0.33	Treasury Bonds 3.000%			
1.391% due 07/15/2021	21	21	0.00	Bell Canada				due 05/15/2045 valued at			
Regatta V Funding Ltd.				1.355% due 07/20/2017	700	700	0.05	\$52,814. Repurchase			
2.316% due 10/25/2026	1,800	1,801	0.12	Boston Scientific Corp.				proceeds are \$51,906.)	51,900	51,900	3.42
SLC Student Loan Trust				1.652% due 07/18/2017	6,000	5,996	0.40	Total Transferable Securities &			
1.336% due 06/15/2024	362	362	0.02	Credit Suisse AG				Money Market Instruments -			
SLM Student Loan Trust				1.486% due 07/03/2017	200	200	0.01	Official Stock Exchange/			
0.000% due 12/15/2023	€ 279	317	0.02					Regulated Market		\$ 1,539,549	101.37
0.000% due 06/17/2024	475	540	0.04								

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	09/2017	14	\$ 39	0.00
S&P 500 E-mini Index September Futures	Long	09/2017	9,978	(4,619)	(0.30)
US Treasury 5-Year Note September Futures	Short	09/2017	376	88	0.01
US Treasury 10-Year Note September Futures	Short	09/2017	773	239	0.01
				\$ (4,253)	(0.28)

Portfolio of Investments and Assets StocksPLUS™ Fund (Cont.)

PURCHASED OPTIONS

Description	Exercise Price	Expiration Date	# of Contracts	Cost	Fair Value	% of Net Assets
OPTIONS ON COMMODITY FUTURES CONTRACTS						
Put - 90-Day Eurodollar March Futures	\$ 98.250	03/19/2018	1,506	\$ 141	\$ 122	0.01

WRITTEN OPTIONS

Description	Exercise Price	Expiration Date	# of Contracts	Premium	Fair Value	% of Net Assets
OPTIONS ON COMMODITY FUTURES CONTRACTS						
Call - 90-Day Eurodollar March Futures	\$ 98.750	03/19/2018	1,506	\$ (168)	\$ (57)	(0.01)

Total Financial Derivative Instruments Dealt in on a Regulated Market

\$ (4,188) (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 US 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%	12/20/2021	\$ 1,900	\$ 14	0.00
Berkshire Hathaway, Inc.	1.000%	06/20/2022	700	5	0.00
Exelon Generation Co. LLC	1.000%	12/20/2021	700	9	0.00
Kinder Morgan, Inc.	1.000%	06/20/2021	900	7	0.00
Kinder Morgan, Inc.	1.000%	12/20/2021	100	1	0.00
Volkswagen International Finance NV	1.000%	12/20/2017	€ 1,900	(2)	0.00
				\$ 34	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-Month USD-LIBOR	2.000%	12/16/2020	\$ 29,000	\$ 232	0.02
Receive	3-Month USD-LIBOR	1.750%	12/21/2023	13,700	(232)	(0.01)
Receive	3-Month USD-LIBOR	2.215%	02/05/2026	4,500	(114)	(0.01)
Receive	3-Month USD-LIBOR	1.500%	06/21/2027	37,200	149	0.01
					\$ 35	0.01
Total Centrally Cleared Financial Derivative Instruments					\$ 69	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 equal amount 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 or securities 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

Description	Counterparty	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount	Cost	Fair Value	% of Net Assets
INTEREST RATE SWAPTIONS									
Put - OTC 10-Year Interest Rate Swap	GLM	6-Month EURIBOR	Receive	1.079%	09/06/2017	€ 19,500	\$ 205	\$ 76	0.00
Put - OTC 30-Year Interest Rate Swap	CBK	3-Month USD-LIBOR	Receive	2.970%	09/24/2018	\$ 6,800	346	240	0.02
Put - OTC 5-Year Interest Rate Swap	GLM	3-Month USD-LIBOR	Receive	2.500%	08/14/2017	59,900	36	3	0.00
Put - OTC 30-Year Interest Rate Swap	GLM	3-Month USD-LIBOR	Receive	2.970%	09/24/2018	18,200	940	641	0.04
							\$ 1,527	\$ 960	0.06

Description	Counterparty	Exercise Level ⁽¹⁾	Expiration Date	Notional Amount	Cost ⁽¹⁾	Fair Value	% of Net Assets
STRADDLE OPTIONS							
Call & Put 6-Month vs. 30-Year Forward Volatility Agreement	MYC	1.000%	09/21/2017	\$ 1,800	\$ 157	\$ 153	0.01

⁽¹⁾ Exercise level and final cost determined on a future date, based upon implied volatility parameters

WRITTEN OPTIONS

Description	Counterparty	Exercise Price	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
FOREIGN CURRENCY OPTIONS							
Put - OTC US dollar versus Japanese yen	BOA	JPY 80.000	02/18/2019	\$ 200	\$ (11)	\$ (1)	0.00

Description	Counterparty	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
INTEREST RATE SWAPIONS									
Put - OTC 5-Year Interest Rate Swap	CBK	3-Month USD-LIBOR	Pay	2.600%	09/24/2018	\$ 34,000	\$ (354)	\$ (258)	(0.02)
Put - OTC 5-Year Interest Rate Swap	GLM	3-Month USD-LIBOR	Pay	2.230%	08/14/2017	59,900	(144)	(39)	0.00
Put - OTC 5-Year Interest Rate Swap	GLM	3-Month USD-LIBOR	Pay	2.600%	09/24/2018	91,100	(968)	(691)	(0.04)
Put - OTC 10-Year Interest Rate Swap	JPM	3-Month USD-LIBOR	Pay	2.940%	09/06/2017	24,000	(205)	(5)	0.00
							\$ (1,671)	\$ (993)	(0.06)

(1) Exercise price and final cost determined on a future date, based upon implied volatility parameters.

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

Reference Entity	Fixed Deal (Pay) Rate	Maturity Date	Counterparty	Notional Amount ⁽²⁾	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Petrobras Global Finance BV	(1.000%)	06/20/2019	BPS	\$ 4,900	\$ 30	\$ 21	\$ 9	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 or securities 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

Pay/ Receive	Security	# of Shares or Units	Floating Rate ⁽¹⁾	Notional Amount	Maturity Date	Counterparty	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	S&P 500 Total Return Index	47,880	3-Month USD-LIBOR rate plus a specified spread	\$ 221,470	08/10/2017	BOA	\$ 2,210	\$ 0	\$ 2,210	0.14
Receive	S&P 500 Total Return Index	16,121	3-Month USD-LIBOR rate plus a specified spread	74,952	09/07/2017	BPS	397	0	397	0.03
							\$ 2,607	\$ 0	\$ 2,607	0.17

(1) Floating rate is based upon predetermined notional amounts, which may be a multiple of the number of shares or units disclosed.

FORWARD FOREIGN CURRENCY CONTRACTS

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	CAD	13,273	\$ 9,863	BPS	\$ 0	\$ (357)	(0.02)
07/2017	\$	10,126	CAD 13,273	JPM	94	0	0.01
07/2017	DKK	19,902	\$ 2,918	BOA	0	(135)	(0.01)
07/2017	\$	1,164	DKK 8,075	BOA	75	0	0.00
07/2017	DKK	5,316	\$ 802	BPS	0	(14)	0.00
07/2017		14,674	2,238	BRC	0	(13)	0.00
07/2017	\$	16,535	DKK 109,731	CBK	298	0	0.02
07/2017	DKK	8,076	\$ 1,177	GLM	0	(62)	0.00
07/2017	\$	1,100	DKK 7,299	GLM	19	0	0.00
07/2017		2,025	13,436	TOR	37	0	0.00
07/2017	€	192	\$ 220	BOA	0	0	0.00
07/2017	\$	1,594	€ 1,401	BPS	4	0	0.00
07/2017	€	1,401	\$ 1,576	CBK	0	(22)	0.00
07/2017	\$	5	€ 4	CBK	0	0	0.00
07/2017	£	7,773	\$ 10,001	CBK	0	(95)	(0.01)
07/2017	\$	9,962	£ 7,773	UAG	135	0	0.01
07/2017		161	INR 10,370	FBF	0	0	0.00
07/2017	INR	10,370	\$ 158	SOG	0	(2)	0.00
07/2017	JPY	10,490,000	96,344	CBK	2,903	0	0.19
07/2017	NZD	212	150	JPM	0	(5)	0.00
08/2017	CAD	13,273	10,131	JPM	0	(95)	(0.01)
08/2017	€	1,401	1,596	BPS	0	(4)	0.00
08/2017	£	7,773	9,971	UAG	0	(136)	(0.01)
08/2017	\$	7,720	JPY 842,200	GLM	0	(211)	(0.01)
08/2017	JPY	15,280,000	\$ 138,871	JPM	2,561	0	0.17
10/2017	\$	6,207	DKK 42,608	CBK	362	0	0.02
10/2017	DKK	35,764	\$ 5,194	GLM	0	(320)	(0.02)
10/2017		45,719	6,928	HUS	0	(122)	(0.01)
10/2017		6,160	944	JPM	0	(6)	0.00
10/2017		3,365	514	UAG	0	(5)	0.00
12/2017	INR	10,370	158	FBF	0	0	0.00
01/2018	DKK	115,336	16,831	BOA	0	(1,050)	(0.07)
01/2018		33,435	4,904	BPS	0	(280)	(0.02)
01/2018	\$	810	DKK 5,316	BPS	14	0	0.00
01/2018	DKK	9,631	\$ 1,424	CBK	0	(69)	(0.01)
01/2018		15,216	2,219	GLM	0	(140)	(0.01)
01/2018		5,640	829	HUS	0	(46)	0.00
01/2018		20,089	2,944	JPM	0	(170)	(0.01)
01/2018		2,231	323	MSB	0	(23)	0.00

Portfolio of Investments and Assets StocksPLUS™ Fund (Cont.)

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
01/2018	DKK 7,920	\$ 1,173	TOR	\$ 0	\$ (55)	\$ (55)	0.00
01/2018	18,235	2,790	UAG	0	(38)	(38)	0.00
04/2018	109,135	16,036	BOA	0	(977)	(977)	(0.06)
04/2018	22,037	3,234	BPS	0	(201)	(201)	(0.01)
04/2018	60,969	9,263	CBK	0	(242)	(242)	(0.02)
04/2018	23,160	3,465	DUB	0	(146)	(146)	(0.01)
04/2018	140,494	20,662	GLM	0	(1,240)	(1,240)	(0.08)
04/2018	9,590	1,428	HUS	0	(67)	(67)	(0.01)
04/2018	52,457	7,747	JPM	0	(430)	(430)	(0.03)
07/2018	47,045	7,252	BOA	0	(124)	(124)	(0.01)
07/2018	9,640	1,454	BPS	0	(58)	(58)	0.00
07/2018	109,731	16,891	CBK	0	(315)	(315)	(0.02)
07/2018	45,625	7,048	JPM	0	(105)	(105)	(0.01)
07/2018	10,975	1,654	JPM	0	(67)	(67)	(0.01)
10/2018	19,490	3,007	GLM	0	(67)	(67)	0.00
10/2018	13,436	2,080	TOR	0	(39)	(39)	0.00
				\$ 6,502	\$ (7,553)	\$ (1,051)	(0.07)

Total OTC Financial Derivative Instruments

\$ 1,705 0.11

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
CERTIFICATES OF DEPOSIT (31-DEC-2016: 1.38%)			
Barclays Bank PLC 1.949% due 11/06/2017	\$ 4,400	\$ 4,410	0.29
Natixis S.A. 1.979% due 09/25/2017	5,900	5,909	0.39
Sumitomo Mitsui Trust Bank Ltd. 1.860% due 10/06/2017	900	902	0.06
Total Certificates of Deposit		\$ 11,221	0.74
Total Investments		\$ 1,548,356	101.95

OVERNIGHT TIME DEPOSITS

ANZ National Bank 0.670% due 06/30/2017	\$ 813	\$ 813	0.05
0.693% due 06/30/2017	AUD 3	2	0.00
Bank of Tokyo-Mitsubishi UFJ Ltd. (0.220%) due 06/30/2017	JPY 29	0	0.00
Brown Brothers Harriman & Co. (1.421%) due 06/30/2017	CHF 6	7	0.00
0.050% due 06/30/2017	CAD 15	11	0.00
0.050% due 06/30/2017	£ 2	2	0.00
0.670% due 06/30/2017	\$ 2	2	0.00
Citibank N.A. (0.572%) due 06/30/2017	€ 22	25	0.00
0.050% due 06/30/2017	£ 235	305	0.02
Credit Suisse AG (1.421%) due 06/30/2017	CHF 106	111	0.01
DBS Bank Ltd. 0.670% due 06/30/2017	\$ 2,429	2,429	0.16
Deutsche Bank AG (0.572%) due 06/30/2017	€ 31	36	0.00
DnB NORBank ASA 0.670% due 06/30/2017	\$ 228	228	0.02
HSBC Bank (0.572%) due 06/30/2017	€ 11	13	0.00
0.010% due 06/30/2017	SGD 5	4	0.00
0.050% due 06/30/2017	£ 220	286	0.02
JPMorgan Chase & Co. 0.670% due 06/30/2017	\$ 1,823	1,823	0.12
National Australia Bank Ltd. 0.693% due 06/30/2017	AUD 3	2	0.00
Royal Bank of Canada 0.050% due 06/30/2017	CAD 359	276	0.02
0.670% due 06/30/2017	\$ 302	302	0.02
Sumitomo Mitsui Banking Corp. (0.572%) due 06/30/2017	€ 1	1	0.00
(0.220%) due 06/30/2017	JPY 21	0	0.00
0.050% due 06/30/2017	£ 170	220	0.02
0.670% due 06/30/2017	\$ 1,420	1,420	0.09

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Wells Fargo Bank			
0.050% due 06/30/2017	CAD 356	\$ 274	0.02
0.670% due 06/30/2017	\$ 809	809	0.05
Total Overnight Time Deposits		\$ 9,401	0.62
Other Current Assets & Liabilities		\$ (38,964)	(2.57)
Net Assets		\$ 1,518,793	100.00

NOTES TO PORTFOLIO OF INVESTMENTS AND ASSETS (amounts in thousands*):

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

- (a) Interest only security.
- (b) Principal amount of security is adjusted for inflation.
- (c) Security is in default.
- (d) Cash of \$1,700 has been pledged as collateral for OTC swap, swaption and foreign currency contracts as governed by ISDA Master Agreements as at 30 June 2017.
- (e) Cash of \$5,210 has been pledged as collateral for centrally cleared swaps as at 30 June 2017.
- (f) Cash of \$47,870 has been pledged to cover margin requirements for the open futures contracts as at 30 June 2017.
- (g) Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 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	\$ 1,529,172	\$ 10,377	\$ 1,539,549
Deposits with Credit Institutions	0	11,221	0	11,221
Financial Derivative Instruments ⁽³⁾	(4,188)	1,774	0	(2,414)
Totals	\$ (4,188)	\$ 1,542,167	\$ 10,377	\$ 1,548,356

The following is a summary of the fair valuations according to the inputs used as at 31 December 2016 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	\$ 1,096,107	\$ 1,126	\$ 1,097,233
Deposits with Credit Institutions	0	14,731	0	14,731
Financial Derivative Instruments ⁽³⁾	(1,272)	21,183	0	19,911
Totals	\$ (1,272)	\$ 1,132,021	\$ 1,126	\$ 1,131,875

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

⁽²⁾ Refer to the Portfolio of Investments and Assets for additional information.

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

(h) Hedged Forward Foreign Currency Contracts

As at 30 June 2017, the Institutional EUR (Hedged) Class had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	\$ 5,579	€ 4,928	AZD	\$ 42	\$ 0	\$ 42	0.00
07/2017	€ 25	\$ 28	BOA	0	(1)	(1)	0.00
07/2017	\$ 206	€ 180	BOA	0	0	0	0.00
07/2017	10,677	9,499	BOA	157	0	157	0.01
07/2017	€ 13,439	\$ 15,287	BPS	0	(41)	(41)	0.00
07/2017	39	43	CBK	0	(1)	(1)	0.00
07/2017	\$ 2,864	€ 2,546	CBK	40	0	40	0.00
07/2017	30	27	FBF	0	0	0	0.00
07/2017	10,318	9,241	GLM	222	0	222	0.02
07/2017	5,197	4,640	IND	95	0	95	0.01
07/2017	9	8	JPM	0	0	0	0.00
07/2017	120	107	RBC	2	0	2	0.00
07/2017	€ 118	\$ 132	RBC	0	(2)	(2)	0.00
07/2017	106	120	SCX	0	0	0	0.00
07/2017	13,349	15,258	TOR	33	0	33	0.00
07/2017	\$ 10,629	€ 9,449	UAG	149	0	149	0.01
08/2017	15,310	13,439	BPS	43	0	43	0.00
08/2017	15,280	13,349	TOR	0	(31)	(31)	0.00
				\$ 783	\$ (76)	\$ 707	0.05

Portfolio of Investments and Assets StocksPLUS™ Fund (Cont.)

(i) 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 2017:

Counterparty	Total Market Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
AZD	\$ 42	\$ 0	\$ 42
BOA	154	0	154
BPS	(467)	0	(467)
BRC	(13)	0	(13)
CBK	2,841	(2,850)	(9)
DUB	(146)	0	(146)
GLM	(1,809)	1,700	(109)
HUS	(235)	0	(235)
IND	95	0	95
JPM	1,772	(1,540)	232
MSB	(23)	(70)	(93)
MYC	153	(30)	123
SOG	(2)	0	(2)
TOR	(55)	0	(55)
UAG	105	0	105

⁽¹⁾ Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default. See note 2(a) in the Notes to Financial Statements for more information regarding credit and counterparty risk.

(j) Comparative Information

The following is a summary of the comparative information for the Portfolio of Investments and Assets as at 30 June 2017:

	30-Jun-2017 (%)	31-Dec-2016 (%)
Total Transferable Securities Admitted to Official Stock Exchange	30.98	26.27
Total Transferable Securities Dealt in on Another Regulated Market	40.37	33.15
Total Other Transferable Securities & Money Market Instruments	30.02	43.08
Total Financial Derivative Instruments Dealt in on a Regulated Market	(0.28)	(0.12)
Total Centrally Cleared Financial Derivative Instruments	0.01	0.00
Total OTC Financial Derivative Instruments	0.11	1.98
Total Certificates of Deposit	0.74	1.38
Total Overnight Time Deposits	0.62	1.00
Total Reverse Repurchase Agreements	N/A	(1.32)

DESCRIPTION	PAR (0005)	COST (0005)
PURCHASES THROUGH 30 JUNE 2017		
Japan Treasury Bills (0.120)% due 08/28/2017	JPY 15,280,000	\$ 139,714
Japan Treasury Bills (0.168)% due 07/24/2017	10,490,000	96,199
Japan Treasury Bills (0.361)% due 04/10/2017	10,450,000	90,525
Federal Home Loan Bank 0.696% due 04/03/2017	\$ 74,000	73,992
US Treasury Notes 1.875% due 03/31/2022	52,600	52,947
Treasury Inflation Protected Securities 0.375% due 01/15/2027 (a)	37,139	36,962
Realkredit Danmark 2.000% due 04/01/2018	DKK 123,700	18,310
US Treasury Notes 2.000% due 11/15/2026	\$ 17,400	16,591
Realkredit Danmark 1.000% due 04/01/2018	DKK 106,900	15,560
US Treasury Notes 2.250% due 02/15/2027	\$ 13,400	13,388
Hewlett Packard Enterprise Co. 1.445% due 07/27/2017	11,400	11,380
Verizon Communications, Inc. 1.722% due 05/22/2020	10,700	10,701
Realkredit Danmark 1.000% due 04/01/2018	DKK 71,700	10,510
Nykredit Realkredit 1.000% due 07/01/2018	67,400	10,342
Caterpillar, Inc. 0.000% due 06/27/2017	\$ 10,300	10,293
Deutsche Bank AG 4.250% due 10/14/2021	9,800	10,259
Commercial Industrial Finance Corporation Funding Ltd. 2.173% due 10/24/2025	10,000	10,000
General Motors Financial Co., Inc. 2.606% due 06/30/2022	9,600	9,600
Wachovia Corp. 5.750% due 02/01/2018	7,900	8,136
Black Diamond CLO 2013-1 Ltd. 2.608% due 02/06/2026	7,900	7,900

DESCRIPTION	PAR (0005)	PROCEEDS (0005)
SALES THROUGH 30 JUNE 2017		
Treasury Inflation Protected Securities 0.250% due 01/15/2025 (a)	\$ 18,856	\$ 18,626
US Treasury Notes 2.250% due 02/15/2027	13,400	13,392
Wells Fargo & Co. 2.263% due 01/24/2023	5,700	5,764
Hyundai Capital America 2.500% due 03/18/2019	5,200	5,219
Community Health Systems, Inc. 4.020% due 12/31/2018	4,981	4,918
AT&T, Inc. 1.808% due 01/15/2020	4,400	4,428
UBS Group Funding Switzerland AG 2.406% due 05/23/2023	3,900	3,914
Credit Suisse AG 2.028% due 09/12/2017	3,500	3,507
Enel Finance International NV 2.875% due 05/25/2022	3,400	3,404
General Motors Financial Co., Inc. 2.708% due 01/14/2022	3,000	3,073
Telefonica Emisiones SAU 5.877% due 07/15/2019	2,600	2,803
Daimler Finance North America LLC 2.700% due 08/03/2020	2,750	2,780
FCA US LLC 3.500% due 05/24/2017	2,711	2,711
BB&T Corp. 1.823% due 06/15/2018	2,413	2,433
Exelon Corp. 3.497% due 06/01/2022	2,200	2,233
Broadcom Cayman Finance Ltd. 3.704% due 01/17/2017	2,221	2,221
Dominion Resources, Inc. 2.000% due 08/15/2021	2,000	1,971
Dell International LLC 3.480% due 06/01/2019	1,900	1,947
Kinder Morgan Energy Partners LP 2.650% due 02/01/2019	1,900	1,922
UBS Group Funding Switzerland AG 3.491% due 05/23/2023	1,900	1,917
Ford Motor Credit Co. LLC 3.200% due 01/15/2021	1,800	1,820
Ford Motor Credit Co. LLC 2.735% due 01/08/2019	1,700	1,729
Hyundai Capital America 2.400% due 10/30/2018	1,700	1,707
Verizon Communications, Inc. 2.250% due 03/16/2022	1,600	1,619
Export-Import Bank of Korea 1.898% due 05/26/2019	1,500	1,506
General Motors Financial Co., Inc. 2.569% due 10/04/2019	1,200	1,219

(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.

Overnight investments of uninvested Fund cash which usually mature the next business day have been excluded from the Significant Changes in Portfolio Composition.

Portfolio of Investments and Assets Strategic 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				Banco Espirito Santo S.A. 2.625% due 05/08/2017 (a)	€ 100	\$ 36	0.01	6.500% due 06/15/2022	\$ 207	\$ 220	0.04
BANK LOAN OBLIGATIONS (31-DEC-2016: 1.80%)				Banco Popular Espanol S.A. 8.250% due 04/29/2049	600	19	0.00	Nordea Kredit Realkreditaktieselskab 1.000% due 10/01/2017	DKK 63,700	9,822	1.75
AmWINS Group, Inc. 3.836% due 01/25/2024	\$ 7	\$ 7	0.00	Banco Santander S.A. 6.250% due 09/11/2021	300	355	0.06	2.000% due 10/01/2047	153	23	0.00
3.976% due 01/25/2024	15	15	0.00	Bank of America Corp. 3.875% due 08/01/2025	\$ 60	62	0.01	Novo Banco S.A. 5.000% due 04/04/2019	€ 1	1	0.00
6.000% due 01/25/2024	2	2	0.00	Bank of Ireland 7.375% due 06/18/2020	€ 300	373	0.07	5.000% due 04/23/2019	46	43	0.01
Avolon Holdings Ltd. 3.462% due 09/20/2020	16	16	0.00	Bardclays Bank PLC 7.625% due 11/21/2022	\$ 1,430	1,638	0.29	5.000% due 05/14/2019	2	2	0.00
3.962% due 03/20/2022	127	128	0.02	Barclays PLC 2.780% due 01/10/2023	200	204	0.04	NTT Finance Corp. 1.825% due 06/29/2020	\$ 200	201	0.04
BWAY Corp. 4.326% due 04/03/2024	40	40	0.01	6.500% due 09/15/2019	€ 400	472	0.08	Nykredit Realkredit 1.000% due 07/01/2018	DKK 25,500	3,970	0.71
CenturyLink, Inc. 1.375% due 01/31/2025	1,000	990	0.18	7.000% due 09/15/2019	€ 800	1,064	0.19	2.000% due 10/01/2047	536	80	0.01
DaVita, Inc. 3.976% due 06/24/2021	97	98	0.02	7.250% due 03/15/2023	200	275	0.05	2.500% due 10/01/2047	2,243	349	0.06
Delos Finance Sarl 3.546% due 10/06/2023	5	5	0.00	7.875% due 03/15/2022	\$ 200	216	0.04	OneMain Financial Holdings LLC 7.250% due 12/15/2021	\$ 97	103	0.02
Diamond Resorts International, Inc. 7.226% due 09/02/2023	199	200	0.04	7.875% due 09/15/2022	€ 1,700	2,388	0.42	Oppenheimer Holdings, Inc. 6.750% due 07/01/2022	30	30	0.00
Endo Luxembourg Finance I Co. Sarl 5.500% due 04/29/2024	250	252	0.04	BRFkredit 1.000% due 04/01/2018	DKK 17,400	2,700	0.48	Provident Funding Associates LP 6.375% due 06/15/2025	20	21	0.00
Energy Future Intermediate Holding Co. LLC 4.219% due 06/28/2018	1,170	1,175	0.21	BrightHouse Financial, Inc. 3.700% due 06/22/2027	\$ 62	61	0.01	Realkredit Danmark 1.000% due 04/01/2018	DKK 21,500	3,340	0.59
4.295% due 06/30/2018	5,300	5,311	0.94	4.700% due 06/22/2047	62	61	0.01	2.500% due 10/01/2047	478	75	0.01
Flying Fortress Holdings LLC 3.546% due 10/30/2022	100	101	0.02	Citigroup, Inc. 1.945% due 01/10/2020	200	201	0.04	Royal Bank of Scotland Group PLC 2.500% due 03/22/2023	€ 300	364	0.06
HCA, Inc. 3.476% due 02/15/2024	6	6	0.00	Cooperatieve Rabobank UA 6.625% due 06/29/2021	€ 200	254	0.04	2.652% due 05/15/2023	\$ 310	313	0.06
Hilton Worldwide Finance LLC 3.216% due 10/25/2023	312	314	0.06	Credit Agricole S.A. 7.500% due 06/23/2026	€ 100	146	0.03	3.498% due 05/15/2023	223	225	0.04
iHeartCommunications, Inc. 7.976% due 01/30/2019	351	288	0.05	7.875% due 01/23/2024	\$ 1,400	1,543	0.27	4.800% due 04/05/2026	200	213	0.04
Ineos Finance PLC 3.250% due 03/31/2024	€ 100	115	0.02	Credit Suisse AG 6.500% due 08/08/2023	515	580	0.10	7.500% due 08/10/2020	1,400	1,448	0.26
MGM Growth Properties Operating Partnership LP 3.476% due 05/01/2023	\$ 69	69	0.01	Credit Suisse Group AG 4.282% due 01/09/2028	250	259	0.05	8.000% due 08/10/2025	400	435	0.08
New Red Finance, Inc. 3.476% due 02/17/2024	24	24	0.00	Crown Castle International Corp. 4.000% due 03/01/2027	26	27	0.00	8.625% due 08/15/2021	200	218	0.04
3.546% due 02/17/2024	15	15	0.00	CTR Partnership LP 5.250% due 06/01/2025	50	52	0.01	Royal Bank of Scotland PLC 6.934% due 04/09/2018	€ 220	264	0.05
Post Holdings, Inc. 2.500% due 05/24/2024	40	40	0.01	CyrusOne LP 5.000% due 03/15/2024	20	21	0.00	Santander Holdings USA, Inc. 2.642% due 11/24/2017	\$ 200	201	0.04
RPI Finance Trust 3.296% due 03/27/2023	61	61	0.01	5.375% due 03/15/2027	10	10	0.00	4.500% due 07/17/2025	200	206	0.04
Sequa Mezzanine Holdings LLC 6.672% due 11/28/2021	150	151	0.03	Deutsche Bank AG 4.250% due 10/14/2021	2,670	2,803	0.50	Santander UK Group Holdings PLC 7.375% due 06/24/2022	€ 254	347	0.06
10.172% due 04/28/2022	60	61	0.01	Equinix, Inc. 5.375% due 05/15/2027	62	66	0.01	Sberbank of Russia Via SB Capital S.A. 3.352% due 11/15/2019	€ 500	603	0.11
Sprint Communications, Inc. 3.750% due 02/02/2024	200	200	0.04	Exela Intermediate LLC 10.000% due 07/15/2023 (b)	78	77	0.01	5.717% due 06/16/2021	\$ 1,600	1,727	0.31
Univision Communications, Inc. 3.976% due 03/15/2024	395	388	0.07	Globalworth Real Estate Investments Ltd. 2.875% due 06/20/2022	€ 200	230	0.04	6.125% due 02/07/2022	200	218	0.04
UPC Financing Partnership 3.909% due 04/15/2025	100	100	0.02	Howard Hughes Corp. 5.375% due 03/15/2025	\$ 112	115	0.02	Springleaf Finance Corp. 6.125% due 05/15/2022	1,232	1,303	0.23
Valeant Pharmaceuticals International, Inc. 5.830% due 04/01/2022	29	30	0.01	HSBC Holdings PLC 3.600% due 05/25/2023	680	703	0.12	8.250% due 12/15/2020	1,400	1,575	0.28
Vistra Operations Co. LLC 3.795% due 12/14/2023	13	13	0.00	4.750% due 07/04/2029 (b)	€ 200	229	0.04	Tesco Property Finance 2 PLC 6.052% due 10/13/2039	€ 1,068	1,579	0.28
3.976% due 12/14/2023	58	57	0.01	6.000% due 09/29/2023	1,500	1,923	0.34	Tesco Property Finance 3 PLC 5.744% due 04/13/2040	293	422	0.07
		10,272	1.83	International Lease Finance Corp. 6.250% due 05/15/2019	\$ 1,400	1,502	0.27	UBS AG 7.625% due 08/17/2022	\$ 250	294	0.05
CORPORATE BONDS & NOTES (31-DEC-2016: 18.36%)				8.250% due 12/15/2020	760	897	0.16	UBS Group AG 5.750% due 02/19/2022	€ 1,500	1,891	0.34
BANKING & FINANCE				Intesa Sanpaolo SpA 7.750% due 01/11/2027	€ 200	253	0.04	UBS Group Funding Switzerland AG 2.950% due 09/24/2020	\$ 25	26	0.00
ABH Financial Ltd. Via Alfa Holding Issuance PLC 2.626% due 04/28/2020	€ 329	379	0.07	Jefferies LoanCore LLC 6.875% due 06/01/2020	\$ 200	202	0.04	4.125% due 09/24/2025	50	52	0.01
Ally Financial, Inc. 3.600% due 05/21/2018	\$ 180	182	0.03	KBC Bank NV 8.000% due 01/25/2023	200	206	0.04	Wells Fargo & Co. 2.112% due 02/11/2022	3,000	3,027	0.54
6.250% due 12/01/2017	540	550	0.10	KIRS Midco 3 PLC 8.375% due 07/15/2023	€ 200	257	0.05			63,833	11.34
Altarea S.C.A. 2.250% due 07/05/2024	€ 100	113	0.02	Kojamo OYJ 1.500% due 06/19/2024	€ 100	113	0.02	INDUSTRIALS			
Banco Bilbao Vizcaya Argentaria S.A. 6.750% due 02/18/2020	200	237	0.04	Lloyds Banking Group PLC 7.625% due 06/27/2023	€ 835	1,203	0.21	Ahlstrom-Munksjo Oyj 1.875% due 06/09/2022	€ 100	116	0.02
9.000% due 05/09/2018	\$ 200	209	0.04	7.875% due 06/27/2029	1,000	1,524	0.27	Anheuser-Busch InBev Finance, Inc. 4.900% due 02/01/2046	\$ 80	91	0.02
				Navient Corp. 4.625% due 09/25/2017	\$ 1,150	1,154	0.20	Anheuser-Busch InBev S.A. 1.750% due 03/07/2025	€ 64	82	0.02
				5.500% due 01/15/2019	84	88	0.02	2.250% due 05/24/2029	76	96	0.02
				5.625% due 08/01/2033	440	370	0.07	2.850% due 05/25/2037	70	89	0.02
								Ardagh Packaging Finance PLC 4.750% due 07/15/2027	100	130	0.02
								BMC Software Finance, Inc. 8.125% due 07/15/2021	\$ 8	8	0.00
								Boston Scientific Corp. 3.375% due 05/15/2022	330	340	0.06
								Boxer Parent Co., Inc. 9.000% due 10/15/2019 (c)	112	112	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
Broadcom Corp.				5.500% due 02/15/2024	\$ 12	\$ 13	0.00	4.850% due 07/15/2047	\$ 43	\$ 44	0.01
3.000% due 01/15/2022	\$ 218	\$ 220	0.04	Petroleos Mexicanos				Gazprom Neft OAO Via GPN Capital S.A.			
3.625% due 01/15/2024	22	23	0.00	6.500% due 03/13/2027	108	116	0.02	6.000% due 11/27/2023	700	765	0.14
3.875% due 01/15/2027	125	129	0.02	PetSmart, Inc.				Gazprom OAO Via Gaz Capital S.A.			
Caesars Entertainment Operating Co., Inc. (a)				5.875% due 06/01/2025	103	100	0.02	3.375% due 11/30/2018	CHF 1,865	2,000	0.36
8.500% due 02/15/2020	783	1,010	0.18	Phillips 66				5.999% due 01/23/2021	\$ 6	7	0.00
9.000% due 02/15/2020	1,974	2,556	0.45	1.786% due 04/15/2019	100	100	0.02	6.510% due 03/07/2022	702	776	0.14
11.250% due 06/01/2017	827	1,047	0.19	1.886% due 04/15/2020	100	100	0.02	7.288% due 08/16/2037	8	10	0.00
CDK Global, Inc.				QUALCOMM, Inc.				8.625% due 04/28/2034	6	8	0.00
4.875% due 06/01/2027	25	26	0.01	1.928% due 01/30/2023	70	71	0.01	9.250% due 04/23/2019	1,600	1,780	0.32
Central Nippon Expressway Co. Ltd.				2.600% due 01/30/2023	57	57	0.01	Global Switch Holdings Ltd.			
2.091% due 09/14/2021	2,800	2,743	0.49	2.900% due 05/20/2024	63	63	0.01	1.500% due 01/31/2024	€ 100	114	0.02
Charter Communications Operating LLC				3.250% due 05/20/2027	49	49	0.01	2.250% due 05/31/2027	100	115	0.02
3.579% due 07/23/2020	16	17	0.00	Quintiles IMS, Inc.				Kinder Morgan Energy Partners LP			
4.464% due 07/23/2022	35	37	0.01	3.250% due 03/15/2025	€ 100	116	0.02	6.850% due 02/15/2020	\$ 2,550	2,813	0.50
4.908% due 07/23/2025	52	56	0.01	SFR Group S.A.				Petrobras Global Finance BV			
6.384% due 10/23/2035	11	13	0.00	7.375% due 05/01/2026	\$ 3,000	3,266	0.58	5.375% due 01/27/2021	42	43	0.01
Chemours Co.				Sirius XM Radio, Inc. (b)				6.125% due 01/17/2022	1,122	1,160	0.21
5.375% due 05/15/2027	28	29	0.01	3.875% due 08/01/2022	64	65	0.01	6.250% due 12/14/2026	£ 100	132	0.02
Chesapeake Energy Corp.				5.000% due 08/01/2027	26	26	0.01	6.750% due 01/27/2041	\$ 75	71	0.01
4.408% due 04/15/2019	10	10	0.00	Smithfield Foods, Inc.				6.850% due 06/05/2115	1,112	989	0.18
Cimarex Energy Co.				2.700% due 01/31/2020	10	10	0.00	6.875% due 01/20/2040	131	125	0.02
3.900% due 05/15/2027	26	26	0.01	Spanish Broadcasting System, Inc.				7.250% due 03/17/2044	158	156	0.03
Community Health Systems, Inc.				12.500% due 04/15/2017 (a)	120	125	0.02	7.375% due 01/17/2027	1,557	1,651	0.29
6.250% due 03/31/2023	92	95	0.02	Spirit Issuer PLC				8.375% due 05/23/2021	604	678	0.12
CPUK Finance Ltd.				3.000% due 12/28/2031	£ 1	1	0.00	8.750% due 05/23/2026	71	82	0.01
4.250% due 08/28/2022	£ 100	131	0.02	Surgery Center Holdings, Inc.				Transocean Phoenix 2 Ltd.			
Diamond Resorts International, Inc.				6.750% due 07/01/2025	\$ 15	15	0.00	7.750% due 10/15/2024	24	25	0.00
7.750% due 09/01/2023	\$ 280	298	0.05	Symantec Corp.				Verizon Communications, Inc.			
DISH DBS Corp.				5.000% due 04/15/2025	23	24	0.00	4.125% due 03/16/2027	270	279	0.05
4.250% due 04/01/2018	1,600	1,625	0.29	Tech Data Corp.				5.250% due 03/16/2037	180	194	0.03
EW Scripps Co.				3.700% due 02/15/2022	15	15	0.00	5.500% due 03/16/2047	100	110	0.02
5.125% due 05/15/2025	14	15	0.00	4.950% due 02/15/2027	19	20	0.00				
First Quality Finance Co., Inc.				Telefonica Emisiones SAU							
5.000% due 07/01/2025	26	27	0.01	3.192% due 04/27/2018	1,300	1,314	0.23				
HCA, Inc.				Tenet Healthcare Corp.							
5.500% due 06/15/2047	64	66	0.01	4.625% due 07/15/2024	144	145	0.03				
Heathrow Finance PLC				THC Escrow Corp. III							
3.875% due 03/01/2027	£ 100	129	0.02	4.625% due 07/15/2024	30	30	0.01				
Hexion, Inc.				Time Warner, Inc.							
13.750% due 02/01/2022	\$ 21	19	0.00	3.800% due 02/15/2027	45	45	0.01				
Hilton Worldwide Finance LLC				Unique Pub Finance Co. PLC							
4.625% due 04/01/2025	117	121	0.02	5.659% due 06/30/2027	£ 1,396	2,049	0.36				
4.875% due 04/01/2027	75	79	0.01	United Airlines 2016-1 Class AA Pass-Through Trust							
iHeartCommunications, Inc.				3.100% due 07/07/2028	\$ 60	60	0.01				
9.000% due 12/15/2019	133	105	0.02	UPCB Finance VII Ltd.							
9.000% due 03/01/2021	1,546	1,165	0.21	3.625% due 06/15/2029	€ 130	147	0.03				
9.000% due 09/15/2022	409	304	0.05	Valeant Pharmaceuticals International, Inc.							
Intelsat Jackson Holdings S.A.				6.500% due 03/15/2022	\$ 51	54	0.01				
9.750% due 07/15/2025 (b)	132	132	0.02	7.000% due 03/15/2024	97	102	0.02				
Intrepid Aviation Group Holdings LLC				Venator Finance S.a r.l.							
6.875% due 02/15/2019	82	80	0.01	5.750% due 07/15/2025 (b)	14	14	0.00				
j2 Cloud Services LLC				VeriSign, Inc.							
6.000% due 07/15/2025	26	27	0.01	4.750% due 07/15/2027 (b)	13	13	0.00				
KFC Holding Co.				Virgin Media Secured Finance PLC							
4.750% due 06/01/2027	46	47	0.01	5.000% due 04/15/2027	£ 100	134	0.02				
Kraft Heinz Foods Co.				Volkswagen International Finance NV							
4.375% due 06/01/2046	46	45	0.01	1.875% due 03/30/2027	€ 200	228	0.04				
Molina Healthcare, Inc.				WellCare Health Plans, Inc.							
4.875% due 06/15/2025	13	13	0.00	5.250% due 04/01/2025	\$ 49	52	0.01				
Molnlycke Holding AB				Wyndham Worldwide Corp.							
1.875% due 02/28/2025	€ 120	140	0.03	4.150% due 04/01/2024	19	20	0.00				
Netflix, Inc.				4.500% due 04/01/2027	22	23	0.00				
3.625% due 05/15/2027	100	116	0.02	Wynn Las Vegas LLC							
New Red Finance, Inc.				5.250% due 05/15/2027	91	93	0.02				
4.250% due 05/15/2024	\$ 129	129	0.02			22,943	4.08				
Nielsen Co. Luxembourg SARL											
5.000% due 02/01/2025	8	8	0.00								
Nokia OYJ											
3.375% due 06/12/2022	26	26	0.01								
4.375% due 06/12/2027	26	27	0.01								
NOVA Chemicals Corp.											
4.875% due 06/01/2024	5	5	0.00								
5.250% due 06/01/2027	26	26	0.01								
Park Aerospace Holdings Ltd.											
5.250% due 08/15/2022	59	62	0.01								

Portfolio of Investments and Assets 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
3.625% due 08/15/2043 - 02/15/2044	\$ 672	\$ 774	0.14	HomeBanc Mortgage Trust	€ 152	\$ 133	0.02	Wells Fargo Alternative Loan Trust			
3.750% due 11/15/2043	160	188	0.04	3.194% due 04/25/2037				6.250% due 07/25/2037	\$ 4,273	\$ 4,090	0.73
US Treasury Notes				JPMorgan Mortgage Acquisition Trust				Wells Fargo Mortgage-Backed Securities Trust			
1.750% due 12/31/2020 - 05/15/2023	41,300	41,370	7.35	1.366% due 08/25/2036	1,591	1,550	0.28	3.075% due 10/25/2036	65	62	0.01
1.875% due 01/31/2022 - 02/28/2022	15,100	15,120	2.69	1.376% due 06/25/2036	851	844	0.15			124,166	22.07
2.000% due 11/15/2026	2,500	2,438	0.43	JPMorgan Mortgage Trust				ASSET-BACKED SECURITIES			
2.125% due 02/29/2024	4,600	4,606	0.82	3.253% due 01/25/2037	330	302	0.05	(31-DEC-2016: 1.64%)			
2.250% due 12/31/2023 - 11/15/2025	16,100	16,227	2.89	3.380% due 08/25/2036	126	124	0.02	Apidos CLO XIV			
2.375% due 05/15/2027	14	14	0.00	Lehman XS Trust				2.308% due 04/15/2025	2,900	2,901	0.52
		89,488	15.91	1.386% due 12/25/2036	130	126	0.02	Atlas Senior Loan Fund II Ltd.			
MORTGAGE-BACKED SECURITIES				2.016% due 10/25/2035	410	402	0.07	2.400% due 01/30/2024	532	533	0.09
(31-DEC-2016: 28.90%)				Long Beach Mortgage Loan Trust				AVANT Loans Funding Trust			
Aegis Asset-Backed Securities Trust				1.396% due 03/25/2046	6,735	4,873	0.87	3.920% due 08/15/2019	7	7	0.00
2.216% due 03/25/2035	1,788	1,676	0.30	1.516% due 01/25/2036	5,000	3,765	0.67	Diversified Asset Securitization Holdings II LP			
Alternative Loan Trust				2.941% due 06/25/2034	847	816	0.15	1.736% due 09/15/2035	138	137	0.02
1.356% due 06/25/2037	4,176	3,818	0.68	Madison Avenue Manufactured Housing Contract Trust				Harbourmaster CLO 9 BV			
2.516% due 10/25/2035	625	548	0.10	4.466% due 03/25/2032	2,700	2,796	0.50	0.318% due 05/08/2023	€ 2,750	3,128	0.56
5.500% due 09/25/2035	5,111	4,951	0.88	MASTR Asset-Backed Securities Trust				KVK CLO Ltd.			
American Home Mortgage Assets Trust				1.476% due 06/25/2036	698	478	0.09	2.308% due 01/15/2026	\$ 1,600	1,602	0.28
1.652% due 11/25/2046	6,319	3,393	0.60	Morgan Stanley Asset-Backed Securities Capital I, Inc. Trust				Limerock CLO II Ltd.			
Asset-Backed Funding Certificates Trust				1.326% due 02/25/2037	1,050	622	0.11	2.458% due 04/18/2026	2,900	2,911	0.52
2.041% due 08/25/2033	754	745	0.13	1.366% due 02/25/2037	3,257	1,941	0.34	Mountain Hawk II CLO Ltd.			
Banc of America Funding Trust				1.466% due 03/25/2037	11,629	6,174	1.10	2.316% due 07/22/2024	1,800	1,797	0.32
3.444% due 05/20/2036	100	89	0.02	Morgan Stanley Mortgage Loan Trust				Navient Student Loan Trust			
Basic Asset-Backed Securities Trust				1.476% due 04/25/2035	494	467	0.08	2.266% due 12/27/2066	6,810	6,859	1.22
1.526% due 04/25/2036	1,400	1,343	0.24	1.496% due 11/25/2035	116	117	0.02	Oak Hill Credit Partners X Ltd.			
Bayview Opportunity Master Fund IIIB Trust				New Century Home Equity Loan Trust				2.286% due 07/20/2026	3,400	3,409	0.61
3.475% due 07/28/2018	1,278	1,273	0.23	1.996% due 03/25/2035	72	60	0.01	Pallas CDO II BV			
BCAP LLC Trust				3.241% due 05/25/2034	2,138	2,088	0.37	0.024% due 07/16/2082	€ 3,448	3,762	0.67
2.076% due 03/26/2036	34	34	0.01	Park Place Securities, Inc. Asset-Backed				Pangaea ABS SPV			
4.000% due 02/26/2037	265	265	0.05	Pass-Through Certificates				0.000% due 12/28/2096	20	23	0.00
Bear Stearns Adjustable Rate Mortgage Trust				2.536% due 01/25/2036	5,000	4,284	0.76	Phoenix Park CLO DAC			
3.191% due 10/25/2035	83	83	0.01	Popular Asset-Backed Securities Mortgage				0.771% due 07/29/2027	500	574	0.10
Bear Stearns Asset-Backed Securities I Trust				Pass-Through Trust				Putnam Structured Product CDO Ltd.			
1.386% due 10/25/2036	1,115	1,082	0.19	1.556% due 09/25/2034	425	407	0.07	1.797% due 01/10/2038	\$ 972	971	0.17
Bear Stearns Commercial Mortgage Securities Trust				RBSGC Mortgage Loan Trust				2.494% due 01/10/2038	1,476	1,590	0.28
5.849% due 06/11/2040	71	71	0.01	6.000% due 01/25/2037	140	128	0.02	Symphony CLO XIV Ltd.			
Bear Stearns Mortgage Funding Trust				Renaissance Home Equity Loan Trust				2.438% due 07/14/2026	2,900	2,913	0.52
1.436% due 08/25/2036	2,842	2,527	0.45	4.934% due 08/25/2035	103	105	0.02	Tralee CLO III Ltd.			
CitiMortgage Alternative Loan Trust				Reperforming Loan REMIC Trust				2.506% due 07/20/2026	1,000	1,001	0.18
6.000% due 12/25/2036	557	501	0.09	6.500% due 11/25/2034	930	923	0.16			34,118	6.06
Conseco Financial Corp.				Residential Accredit Loan, Inc. Trust				SOVEREIGN ISSUES (31-DEC-2016: 0.65%)			
6.280% due 09/01/2030	2,663	2,813	0.50	1.426% due 06/25/2037	144	121	0.02	Argentina Treasury Bills			
Countrywide Asset-Backed Certificates				Residential Accredit Securities Corporation Trust				2.850% due 01/26/2018	456	448	0.08
1.466% due 11/25/2047	5,592	3,181	0.57	1.606% due 03/25/2036	2,000	1,879	0.33	2.850% due 02/09/2018	116	114	0.02
1.676% due 05/25/2046	513	513	0.09	Residential Asset Mortgage Products Trust				3.139% due 09/15/2017	430	428	0.08
2.281% due 08/25/2035	6,250	6,277	1.12	1.716% due 09/25/2035	300	298	0.05	3.250% due 12/15/2017	329	325	0.06
Credit Suisse Mortgage Capital				Residential Mortgage Acceptance Corporation PLC				3.322% due 08/25/2017	400	399	0.07
3.409% due 08/27/2036	2,300	2,316	0.41	0.529% due 06/12/2036	€ 1,597	2,009	0.36	Autonomous Community of Catalonia			
Credit-Based Asset Servicing & Securitization Trust				Ripon Mortgages PLC				4.900% due 09/15/2021	€ 200	243	0.04
3.761% due 01/25/2037	228	115	0.02	1.172% due 08/20/2056	6,100	7,946	1.41	Corporation Andina de Fomento			
CWABS Asset-Backed Certificates Trust				Rochester Financing No.2 PLC				3.950% due 10/15/2021	MXN 1,438	79	0.01
1.556% due 05/25/2036	586	583	0.10	1.597% due 06/20/2045	1,473	1,930	0.34	Greece Government International Bond			
2.791% due 05/25/2034	1,252	1,247	0.22	Sandwell Commercial Finance No.2 PLC				3.000% due 02/24/2023	€ 4	4	0.00
EMF-NL BV				1.407% due 09/30/2037	33	29	0.01	3.000% due 02/24/2024	3	3	0.00
0.668% due 07/17/2041	€ 37	42	0.01	Soundview Home Loan Trust				3.000% due 02/24/2025	4	4	0.00
Eurosail-UK PLC				1.526% due 06/25/2036	\$ 6,008	2,986	0.53	3.000% due 02/24/2026	14	14	0.00
1.240% due 06/13/2045	£ 3,812	4,751	0.84	2.251% due 05/25/2035	2,400	2,091	0.37	3.000% due 02/24/2027	54	54	0.01
Fieldstone Mortgage Investment Trust				Structured Adjustable Rate Mortgage Loan Trust				3.000% due 02/24/2028	3	3	0.00
1.144% due 11/25/2036	\$ 2,609	1,593	0.28	2.176% due 05/25/2035	350	275	0.05	3.000% due 02/24/2029	3	3	0.00
First Franklin Mortgage Loan Trust				3.489% due 09/25/2035	153	125	0.02	3.000% due 02/24/2030	3	3	0.00
1.556% due 01/25/2036	100	99	0.02	Structured Asset Investment Loan Trust				3.000% due 02/24/2031	3	3	0.00
1.891% due 11/25/2035	1,500	1,200	0.21	1.996% due 07/25/2035	290	281	0.05	3.000% due 02/24/2032	3	3	0.00
FORT CRE LLC				Structured Asset Securities Corporation Mortgage				3.000% due 02/24/2033	3	3	0.00
2.712% due 05/21/2036	1,428	1,430	0.25	Loan Trust				3.000% due 02/24/2034	54	47	0.01
Fremont Home Loan Trust				1.386% due 12/25/2036	704	656	0.12	3.000% due 02/24/2035	13	11	0.00
1.366% due 01/25/2037	2,018	1,093	0.19	1.966% due 07/25/2035	1,220	1,069	0.19	3.000% due 02/24/2036	13	11	0.00
1.396% due 04/25/2036	1,411	1,274	0.23	Trinity Square PLC				3.000% due 02/24/2037	3	3	0.00
Grifonas Finance PLC				1.486% due 07/15/2051	£ 79	105	0.02	3.000% due 02/24/2038	3	3	0.00
0.042% due 08/28/2039	€ 471	462	0.08	WaMu Mortgage Pass-Through Certificates Trust				3.000% due 02/24/2039	3	2	0.00
Home Equity Mortgage Loan Asset-Backed Trust				1.512% due 12/25/2046	\$ 6,388	5,599	1.00	3.000% due 02/24/2040	3	3	0.00
1.376% due 11/25/2036	7,167	5,444	0.97	2.145% due 08/25/2046	1,695	1,660	0.30	3.000% due 02/24/2041	3	2	0.00
				Washington Mutual Mortgage Pass-Through				3.000% due 02/24/2042	3	2	0.00
				Certificates WMALT Trust				3.800% due 08/08/2017	JPY 5,000	44	0.01
				1.666% due 05/25/2035	773	598	0.11				

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
Indonesia Government International Bond 2.625% due 06/14/2023 3.750% due 06/14/2028	€ 500 200	\$ 600 250	0.11 0.04	Tupperware Brands Corp.	1,729	\$ 121	0.02	Inpex Corp.	8,100	\$ 78	0.01
Kingdom Of Saudi Arabia 3.250% due 10/26/2026 4.500% due 10/26/2046	\$ 200 800	199 817	0.04 0.15	Viacom, Inc.	15,778	530	0.09	JXTG Holdings, Inc.	57,400	251	0.04
KSA Sukuk Ltd. 2.894% due 04/20/2022 3.628% due 04/20/2027	600 400	602 409	0.11 0.07	Vivendi S.A.	27,161	604	0.11	Marathon Oil Corp.	26,064	309	0.06
Kuwait International Government Bond 2.750% due 03/20/2022 3.500% due 03/20/2027	481 1,500	483 1,535	0.09 0.27	Weight Watchers International, Inc.	7,995	267	0.05	Marathon Petroleum Corp.	5,081	266	0.05
Sri Lanka Government International Bond 6.200% due 05/11/2027	200	200	0.04	Wynn Macau Ltd.	19,200	45	0.01	Murphy Oil Corp.	9,693	248	0.04
		7,356	1.31	Wynn Resorts Ltd.	1,434	192	0.03	National Oilwell Varco, Inc.	9,206	303	0.05
SHARES				Yamada Denki Co. Ltd.	10,800	54	0.01	Obsidian Energy Ltd.	57,431	72	0.01
COMMON STOCKS (31-DEC-2016: 24.88%)				Yokohama Rubber Co. Ltd.	2,500	50	0.01	Occidental Petroleum Corp.	4,759	285	0.05
CONSUMER DISCRETIONARY						9,359	1.67	OMV AG	8,120	421	0.08
Abercrombie & Fitch Co.	17,535	218	0.04	CONSUMER STAPLES				Patterson-UTI Energy, Inc.	1,081	22	0.00
Aisin Seiki Co. Ltd.	3,500	180	0.03	Altria Group, Inc.	2,519	188	0.03	Pengrowth Energy Corp.	45,128	35	0.01
Bayerische Motoren Werke AG	7,176	667	0.12	Archer-Daniels-Midland Co.	2,723	113	0.02	Royal Dutch Shell PLC	105,661	2,806	0.50
Benesse Holdings, Inc.	4,100	155	0.03	Avon Products, Inc.	78,536	298	0.05	Snam SpA	14,893	65	0.01
Bridgestone Corp.	3,100	134	0.02	British American Tobacco PLC	4,498	306	0.05	Statoil ASA	53,520	885	0.16
Cie Generale des Etablissements Michelin	3,877	515	0.09	Bunge Ltd.	2,002	149	0.03	Subsea 7 S.A.	6,529	88	0.02
Coach, Inc.	1,138	54	0.01	Carrefour S.A.	5,674	143	0.03	Superior Energy Services, Inc.	3,278	34	0.01
Daimler AG	6,989	506	0.09	Casino Guichard Perrachon S.A.	5,782	342	0.06	Tesoro Corp.	549	51	0.01
DCM Holdings Co. Ltd.	3,400	30	0.01	Coca-Cola Amatil Ltd.	9,868	70	0.01	Total S.A.	26,739	1,326	0.24
D'ieteren S.A.	552	26	0.00	Coca-Cola Bottlers Japan, Inc.	2,700	78	0.01	Transocean Ltd.	5,862	48	0.01
Dillard's, Inc.	2,816	162	0.03	Distribuidora Internacional de Alimentacion S.A.	20,806	130	0.02	Valero Energy Corp.	3,689	249	0.04
EDION Corp.	3,100	28	0.01	Herbalife Ltd.	3,422	244	0.04	Vallourec S.A.	14,618	89	0.02
Ford Motor Co.	21,450	240	0.04	J Sainsbury PLC	74,750	245	0.04	Williams Cos., Inc.	4,157	126	0.02
Fuji Media Holdings, Inc.	7,300	100	0.02	Japan Tobacco, Inc.	1,800	63	0.01	Woodside Petroleum Ltd.	8,053	184	0.03
GameStop Corp.	5,510	119	0.02	Kimberly-Clark Corp.	543	70	0.01	WorleyParsons Ltd.	38,828	334	0.06
Gap, Inc.	12,620	278	0.05	Kirin Holdings Co. Ltd.	15,500	316	0.06			20,544	3.65
Garmin Ltd.	2,178	111	0.02	Koninklijke Ahold Delhaize NV	22,070	421	0.08	FINANCIALS			
GNC Holdings, Inc.	19,096	161	0.03	Marine Harvest ASA	5,635	96	0.02	Aegon NV	50,327	257	0.05
Goodyear Tire & Rubber Co.	1,334	47	0.01	Metcash Ltd.	88,083	162	0.03	Aflac, Inc.	2,720	211	0.04
Graham Holdings Co.	57	34	0.01	METRO AG	14,840	501	0.09	American Express Co.	3,221	271	0.05
Guess?, Inc.	4,719	60	0.01	Nu Skin Enterprises, Inc.	445	28	0.01	American International Group, Inc.	23,190	1,450	0.26
InterContinental Hotels Group PLC	440	24	0.00	PepsiCo, Inc.	2,208	255	0.05	American National Insurance Co.	343	40	0.01
Isuzu Motors Ltd.	5,700	71	0.01	Philip Morris International, Inc.	11,466	1,347	0.24	AMP Ltd.	27,566	110	0.02
JVC Kenwood Corp.	9,900	30	0.01	Procter & Gamble Co.	8,684	757	0.13	Assurant, Inc.	1,424	148	0.03
Kingfisher PLC	45,776	179	0.03	Suedzucker AG	4,374	91	0.02	Australia & New Zealand Banking Group Ltd.	30,035	662	0.12
Kohl's Corp.	12,335	477	0.09	Tate & Lyle PLC	6,451	55	0.01	Baloise Holding AG	401	62	0.01
KYB Corp.	5,000	26	0.00	Wal-Mart Stores, Inc.	21,429	1,622	0.29	Banco Santander S.A.	461,850	3,062	0.54
Lagardere S.C.A.	11,029	348	0.06	Whole Foods Market, Inc.	1,284	54	0.01	Bank Leumi Le-Israel BM	36,454	177	0.03
Macy's, Inc.	7,720	179	0.03	Wm Morrison Supermarkets PLC	111,765	350	0.06	Bank of Montreal	2,442	179	0.03
Marks & Spencer Group PLC	61,539	266	0.05	Woolworths Ltd.	8,609	169	0.03	Barclays PLC	402,239	1,061	0.19
Mattel, Inc.	2,271	49	0.01			8,663	1.54	BNP Paribas S.A.	7,816	562	0.10
Myer Holdings Ltd.	73,625	47	0.01	ENERGY				Canadian Imperial Bank of Commerce	6,842	555	0.10
Nikon Corp.	9,200	148	0.03	Aker Solutions ASA	6,197	28	0.01	Capital One Financial Corp.	8,267	683	0.12
Nissan Motor Co. Ltd.	52,100	521	0.09	Apache Corp.	5,353	257	0.05	Chiba Bank Ltd.	4,000	29	0.01
Nordstrom, Inc.	1,358	65	0.01	Baytex Energy Corp.	24,116	58	0.01	CNP Assurances	5,370	120	0.02
Onward Holdings Co. Ltd.	6,000	44	0.01	Bonavista Energy Corp.	37,683	79	0.01	Daiwa Securities Group, Inc.	7,000	42	0.01
Pearson PLC	14,378	129	0.02	BP PLC	404,855	2,331	0.41	Direct Line Insurance Group PLC	13,585	63	0.01
Regal Entertainment Group	2,548	52	0.01	California Resources Corp.	9,546	82	0.01	Discover Financial Services	4,732	294	0.05
Rent-A-Center, Inc.	4,841	57	0.01	Chesapeake Energy Corp.	87,270	434	0.08	DNB ASA	5,356	91	0.02
RTL Group S.A.	1,405	106	0.02	Chevron Corp.	21,578	2,251	0.40	Donnelley Financial Solutions, Inc.	905	21	0.00
Sega Sammy Holdings, Inc.	3,500	47	0.01	ConocoPhillips	22,814	1,003	0.18	Eurazeo S.A.	676	51	0.01
Shaw Communications, Inc.	2,134	47	0.01	CONSOL Energy, Inc.	2,162	32	0.01	Eurobank Ergasias S.A.	712,189	795	0.14
SJM Holdings Ltd.	169,000	178	0.03	Denbury Resources, Inc.	42,497	65	0.01	Fifth Third Bancorp	4,881	127	0.02
Staples, Inc.	23,469	236	0.04	Devon Energy Corp.	615	20	0.00	Franklin Resources, Inc.	2,697	121	0.02
Sumitomo Rubber Industries Ltd.	7,900	134	0.02	Diamond Offshore Drilling, Inc.	6,208	67	0.01	Fukuoka Financial Group, Inc.	24,000	115	0.02
TABCORP Holdings Ltd.	7,765	26	0.00	Encana Corp.	7,555	66	0.01	Genworth MI Canada, Inc.	1,927	53	0.01
Television Francaise 1	5,925	83	0.02	Enerplus Corp.	23,710	192	0.03	Genworth Mortgage Insurance Australia Ltd.	32,107	72	0.01
Time, Inc.	7,139	102	0.02	Eni SpA	72,077	1,082	0.19	Gjensidige Forsikring ASA	2,954	50	0.01
				Exxon Mobil Corp.	37,570	3,033	0.54	Goldman Sachs Group, Inc.	800	177	0.03
				Fugro NV	4,672	69	0.01	Gunma Bank Ltd.	4,400	26	0.00
				Hess Corp.	6,583	289	0.05	Hokuhoku Financial Group, Inc.	3,000	48	0.01
				HollyFrontier Corp.	6,271	172	0.03	HSBC Holdings PLC	438,856	4,062	0.72
				Husky Energy, Inc.	18,377	208	0.04				
				Idemitsu Kosan Co. Ltd.	5,300	151	0.03				

Portfolio of Investments and Assets 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
IGM Financial, Inc.	1,626	\$ 50	0.01	HCA Healthcare, Inc.	9,153	\$ 798	0.14	Obrascon Huarte Lain S.A.	45,867	\$ 165	0.03
JPMorgan Chase & Co.	18,114	1,656	0.29	Hoya Corp.	900	47	0.01	Oshkosh Corp.	441	30	0.01
Loews Corp.	3,147	147	0.03	Johnson & Johnson	3,724	493	0.09	Pitney Bowes, Inc.	10,552	159	0.03
LPL Financial Holdings, Inc.	607	26	0.00	Merck & Co., Inc.	19,740	1,265	0.22	PostNL NV	5,239	24	0.00
Mapfre S.A.	47,372	166	0.03	Novartis AG	4,638	388	0.07	Rexel S.A.	7,610	124	0.02
Mitsubishi UFJ Financial Group, Inc.	186,400	1,258	0.22	Pfizer, Inc.	93,951	3,156	0.56	Rolls-Royce Holdings PLC	21,423	248	0.04
Mizuho Financial Group, Inc.	471,000	864	0.15	Primary Health Care Ltd.	33,412	93	0.02	RR Donnelley & Sons Co.	5,614	70	0.01
Muenchener Rueckversicherungs- Gesellschaft AG in Muenchen	2,789	564	0.10	Quest Diagnostics, Inc.	2,336	260	0.05	Russel Metals, Inc.	2,495	50	0.01
National Australia Bank Ltd.	10,269	233	0.04	RHOEN-KLINIKUM AG	2,032	59	0.01	Ryder System, Inc.	947	68	0.01
National Bank of Canada	5,155	216	0.04	Roche Holding AG	3,604	922	0.16	Sandvik AB	1,671	26	0.00
Natixis S.A.	7,442	50	0.01	Sanofi	21,392	2,047	0.36	Skanska AB	2,690	64	0.01
Navient Corp.	29,268	487	0.09	Sonic Healthcare Ltd.	1,488	28	0.00	Smiths Group PLC	3,752	78	0.01
Nishi-Nippon Financial Holdings, Inc.	5,000	52	0.01	Takeda Pharmaceutical Co. Ltd.	5,800	295	0.05	Stagecoach Group PLC	23,498	57	0.01
Nordea Bank AB	12,888	164	0.03			13,064	2.32	Sumitomo Corp.	35,000	457	0.08
North Pacific Bank Ltd.	32,100	113	0.02	INDUSTRIALS				Sumitomo Heavy Industries Ltd.	8,000	53	0.01
Old Mutual PLC	122,729	309	0.05	ABB Ltd.	4,564	113	0.02	Timken Co.	673	31	0.01
People's United Financial, Inc.	3,845	68	0.01	Abertis Infraestructuras S.A.	7,115	132	0.02	Toppan Printing Co. Ltd.	2,000	22	0.00
PNC Financial Services Group, Inc.	1,472	184	0.03	ACS Actividades de Construccion y Servicios S.A.	10,227	395	0.07	Toshiba Corp.	100,000	242	0.04
Poste Italiane SpA	45,249	310	0.06	AGCO Corp.	1,216	82	0.01	Toyota Tsusho Corp.	1,500	45	0.01
Power Corporation of Canada	7,045	160	0.03	Aggreko PLC	2,695	32	0.01	Trinity Industries, Inc.	1,656	46	0.01
Power Financial Corp.	3,032	78	0.01	Alstom S.A.	1,502	52	0.01	Vinci S.A.	4,604	392	0.07
Progressive Corp.	1,015	45	0.01	AP Moller - Maersk	328	660	0.12	Waste Management, Inc.	1,553	114	0.02
Raiffeisen Bank International AG	15,196	383	0.07	Armstrong World Industries, Inc.	2,697	124	0.02	West Japan Railway Co.	600	43	0.01
Ratos AB	12,059	57	0.01	Asahi Glass Co. Ltd.	7,000	296	0.05	WestJet Airlines Ltd.	1,381	25	0.00
Reinsurance Group of America, Inc.	319	41	0.01	BAE Systems PLC	42,702	352	0.06			13,736	2.44
Resona Holdings, Inc.	61,500	340	0.06	Bilfinger SE	2,651	104	0.02	INFORMATION TECHNOLOGY			
Santander Consumer USA Holdings, Inc.	15,070	192	0.03	Bombardier, Inc.	33,634	61	0.01	Avnet, Inc.	544	21	0.00
SBI Holdings, Inc.	1,700	23	0.00	Bouygues S.A.	10,073	424	0.08	Booz Allen Hamilton Holding Corp.	5,019	163	0.03
SLM Corp.	22,237	256	0.05	Caterpillar, Inc.	7,109	764	0.14	Brother Industries Ltd.	4,600	107	0.02
Societe Generale S.A.	29,765	1,603	0.29	Cie de Saint-Gobain	3,166	169	0.03	CA, Inc.	7,023	242	0.04
Standard Chartered PLC	103,946	1,050	0.19	CSX Corp.	2,874	157	0.03	Canon, Inc.	24,600	838	0.15
Standard Life PLC	11,106	58	0.01	Cummins, Inc.	293	48	0.01	Conduent, Inc.	5,479	87	0.01
Sumitomo Mitsui Financial Group, Inc.	27,700	1,083	0.19	Dai Nippon Printing Co. Ltd.	10,000	112	0.02	Corning, Inc.	14,157	425	0.07
Sumitomo Mitsui Trust Holdings, Inc.	8,500	306	0.05	Deere & Co.	7,261	897	0.16	DeNA Co. Ltd.	1,400	32	0.00
Suncorp Group Ltd.	9,125	104	0.02	Deutsche Lufthansa AG	41,548	946	0.17	Fujitsu Ltd.	104,000	770	0.14
Swiss Life Holding AG	1,296	439	0.08	Deutsche Post AG	4,554	171	0.03	Gree, Inc.	11,100	97	0.02
Swiss Re AG	6,439	591	0.11	Downer EDI Ltd.	10,304	51	0.01	Hitachi Ltd.	197,000	1,216	0.22
T Rowe Price Group, Inc.	638	47	0.01	Dun & Bradstreet Corp.	226	24	0.00	HP, Inc.	29,915	523	0.09
T&D Holdings, Inc.	6,400	98	0.02	Emerson Electric Co.	8,042	479	0.09	Ibiden Co. Ltd.	8,500	147	0.03
Talanx AG	716	27	0.00	Firstgroup PLC	67,246	110	0.02	Intel Corp.	42,325	1,428	0.25
Towergate Finance PLC (i)	11,972	15	0.00	Fluor Corp.	456	21	0.00	International Business Machines Corp.	18,789	2,890	0.51
Travelers Cos., Inc.	7,389	935	0.17	Hitachi Construction Machinery Co. Ltd.	5,500	139	0.02	Jabil, Inc.	3,093	90	0.02
US Bancorp	3,329	173	0.03	IMI PLC	3,796	59	0.01	Kingboard Chemical Holdings Ltd.	43,000	171	0.03
Vienna Insurance Group AG Wiener Versicherung Gruppe	978	28	0.01	ITOCHU Corp.	20,200	301	0.05	KLA-Tencor Corp.	449	41	0.01
Yamaguchi Financial Group, Inc.	2,000	24	0.00	Japan Airlines Co. Ltd.	6,200	192	0.03	Nippon Electric Glass Co. Ltd.	5,600	205	0.04
Zurich Insurance Group AG	3,467	1,013	0.18	Kawasaki Heavy Industries Ltd.	9,000	27	0.00	Ricoh Co. Ltd.	44,700	396	0.07
		31,933	5.68	Keppel Corp. Ltd.	47,300	216	0.04	Seagate Technology PLC	15,395	597	0.11
HEALTH CARE				Komatsu Ltd.	14,200	365	0.07	Seiko Epson Corp.	1,200	27	0.00
Anthem, Inc.	7,286	1,371	0.24	Koninklijke Philips NV	19,364	688	0.12	Symantec Corp.	5,153	146	0.03
Baxter International, Inc.	3,396	205	0.04	L3 Technologies, Inc.	1,330	222	0.04	TE Connectivity Ltd.	900	71	0.01
Bayer AG	2,277	295	0.05	LSC Communications, Inc.	905	19	0.00	Western Digital Corp.	1,221	108	0.02
Community Health Systems, Inc.	10,160	101	0.02	Marubeni Corp.	56,800	368	0.07	Western Union Co.	7,973	152	0.03
Daiichi Sankyo Co. Ltd.	9,400	222	0.04	Metso OYJ	2,632	91	0.02	Xerox Corp.	7,808	224	0.04
Getinge AB	4,415	86	0.02	Mitsubishi Corp.	20,700	436	0.08			11,214	1.99
GlaxoSmithKline PLC	43,937	933	0.17	Mitsubishi Heavy Industries Ltd.	24,000	99	0.02	MATERIALS			
				Mitsui & Co. Ltd.	39,000	559	0.10	Anglo American PLC	19,938	266	0.05
				Mitsui Engineering & Shipbuilding Co. Ltd.	20,000	29	0.01	ArcelorMittal	25,099	569	0.10
				Nippon Yusen KK	79,000	148	0.03	Asahi Kasei Corp.	11,000	119	0.02
				Noble Group Ltd.	110,160	37	0.01	BASF SE	11,291	1,046	0.19
				Norfolk Southern Corp.	2,731	332	0.06	BHP Billiton Ltd.	29,040	517	0.09
								CF Industries Holdings, Inc.	5,466	153	0.03
								Cliffs Natural Resources, Inc.	8,811	61	0.01
								CSR Ltd.	39,547	128	0.02

DESCRIPTION	SHARES	FAIR VALUE (000\$)	% OF NET ASSETS	DESCRIPTION	SHARES	FAIR VALUE (000\$)	% OF NET ASSETS	DESCRIPTION	SHARES	FAIR VALUE (000\$)	% OF NET ASSETS
Denka Co. Ltd.	6,000	\$ 31	0.01	TELECOMMUNICATION SERVICES				PPL Corp.	5,919	\$ 229	0.04
DIC Corp.	3,300	119	0.02	AT&T, Inc.	55,770	\$ 2,104	0.37	Public Service Enterprise Group, Inc.	5,957	256	0.05
Domtar Corp.	4,456	171	0.03	Bezeq The Israeli Telecommunication Corp. Ltd.	89,900	149	0.03	RWE AG	66,006	1,317	0.23
Dow Chemical Co.	1,717	108	0.02	CenturyLink, Inc.	23,263	556	0.10	SCANA Corp.	817	55	0.01
Evonik Industries AG	3,284	105	0.02	Frontier Communications Corp.	34,890	40	0.01	Severn Trent PLC	2,431	69	0.01
Fortescue Metals Group Ltd.	50,258	201	0.04	Koninklijke KPN NV	21,394	68	0.01	Southern Co.	3,630	174	0.03
Freeport-McMoRan, Inc.	59,225	711	0.13	Nippon Telegraph & Telephone Corp.	13,700	647	0.11	TransAlta Corp.	27,863	178	0.03
Huntsman Corp.	4,601	119	0.02	NTT DOCOMO, Inc.	10,100	239	0.04	Uniper SE	4,541	85	0.02
IAMGOLD Corp.	13,306	69	0.01	Orange S.A.	36,782	585	0.10	Vectren Corp.	760	44	0.01
International Paper Co.	2,305	130	0.02	Proximus SADP	4,230	148	0.03	Xcel Energy, Inc.	2,209	101	0.02
Israel Chemicals Ltd.	26,809	126	0.02	Spark New Zealand Ltd.	32,059	89	0.02			10,716	1.91
K+S AG	7,829	201	0.04	Swisscom AG	180	87	0.01	Total Common Stocks		136,925	24.34
Kobe Steel Ltd.	13,500	139	0.02	TDC	37,249	216	0.04	PREFERRED SECURITIES (31-DEC-2016: 0.13%)			
Kuraray Co. Ltd.	1,500	27	0.00	Tele2 AB	32,414	339	0.06	Stichting AK Rabobank Certificaten			
LyondellBasell Industries NV	5,155	435	0.08	Telefonica S.A.	47,801	494	0.09	6.500% due 12/29/2049	100,000	135	0.02
Mineral Resources Ltd.	5,901	49	0.01	Telephone & Data Systems, Inc.	2,450	68	0.01	Volkswagen AG	7,359	1,123	0.20
Mitsubishi Chemical Holdings Corp.	18,000	150	0.03	Telia Co. AB	56,592	261	0.05			1,258	0.22
Mitsubishi Materials Corp.	800	24	0.00	Telstra Corp. Ltd.	22,830	75	0.01	EQUITY-LINKED SECURITIES (31-DEC-2016: —%)			
Mitsui Mining & Smelting Co. Ltd.	31,000	122	0.02	VEON Ltd.	39,967	156	0.03	ACS Actividades de Construcción y Servicios S.A.			
Mosaic Co.	14,534	332	0.06	Verizon Communications, Inc.	29,369	1,312	0.23	Exp. 12/31/2049	10,227	8	0.00
Newmont Mining Corp.	4,511	146	0.03	Vodafone Group PLC	254,026	720	0.13	Dynegy, Inc.			
Orica Ltd.	8,692	138	0.02	Windstream Holdings, Inc.	10,207	40	0.01	Exp. 02/02/2024	1,140	0	0.00
OZ Minerals Ltd.	18,033	102	0.02			8,393	1.49			8	0.00
Potash Corporation of Saskatchewan, Inc.	2,989	49	0.01	UTILITIES				REAL ESTATE INVESTMENT TRUSTS (31-DEC-2016: 0.11%)			
Reliance Steel & Aluminum Co.	577	42	0.01	Ameren Corp.	2,081	114	0.02	AGNC Investment Corp.	2,175	46	0.01
Rengo Co. Ltd.	9,000	52	0.01	American Electric Power Co., Inc.	4,609	320	0.06	Annaly Capital Management, Inc.	17,522	211	0.04
Rio Tinto PLC	6,606	279	0.05	Atco Ltd.	4,553	178	0.03	Chimera Investment Corp.	1,169	22	0.00
Showa Denko KK	10,100	236	0.04	Capital Power Corp.	1,270	24	0.00	CoreCivic, Inc.	3,053	84	0.01
Stora Enso OYJ	16,782	217	0.04	CenterPoint Energy, Inc.	7,492	205	0.04	Dream Office Real Estate Investment Trust	6,589	99	0.02
Sumitomo Metal Mining Co. Ltd.	4,000	54	0.01	Centrica PLC	140,014	364	0.07	Hospitality Properties Trust	1,075	32	0.01
Teck Resources Ltd.	40,185	696	0.12	Chugoku Electric Power Co., Inc.	4,900	54	0.01	Iron Mountain, Inc.	2,646	91	0.02
Ube Industries Ltd.	28,000	72	0.01	Consolidated Edison, Inc.	5,052	408	0.07	Two Harbors Investment Corp.	2,656	26	0.00
voestalpine AG	3,887	181	0.03	Drax Group PLC	28,670	121	0.02			611	0.11
Yara International ASA	1,674	63	0.01	E.ON SE	102,616	967	0.17	CENTRAL FUNDS USED FOR CASH MANAGEMENT PURPOSES (31-DEC-2016: 2.96%) (e)			
		8,555	1.52	EDP - Energias de Portugal S.A.	57,131	187	0.03	PIMCO US Dollar Short-Term Floating NAV Fund	4,148,685	41,541	7.38
REAL ESTATE				Electricite de France S.A.	43,527	471	0.08	Total Transferable Securities & Money Market Instruments - Official Stock Exchange/ Regulated Market			
Daito Trust Construction Co. Ltd.	500	78	0.01	Endesa S.A.	24,670	568	0.10			\$ 580,775	103.23
Kerry Properties Ltd.	29,500	100	0.02	Enel SpA	201,364	1,079	0.19				
New World Development Co. Ltd.	52,000	66	0.01	Engie S.A.	54,350	819	0.15				
Shimao Property Holdings Ltd.	71,500	122	0.02	Entergy Corp.	7,819	600	0.11				
Swire Pacific Ltd.	19,000	186	0.03	Exelon Corp.	15,796	570	0.10				
Wheelock & Co. Ltd.	26,000	196	0.04	FirstEnergy Corp.	15,282	446	0.08				
		748	0.13	Fortum OYJ	14,832	232	0.04				
				Great Plains Energy, Inc.	1,835	54	0.01				
				Hokuriku Electric Power Co.	11,500	104	0.02				
				National Grid PLC	16,575	205	0.04				
				Pinnacle West Capital Corp.	1,385	118	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
Australia Government 10-Year Bond September Futures	Long	09/2017	1	\$ (2)	0.00
US Treasury 10-Year Note September Futures	Long	09/2017	56	0	0.00
				\$ (2)	0.00
Total Financial Derivative Instruments Dealt in on a Regulated Market				\$ (2)	0.00

Portfolio of Investments and Assets Strategic Income 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 US MUNICIPAL ISSUES - SELL PROTECTION⁽¹⁾

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Chesapeake Energy Corp.	5.000%	12/20/2018	\$ 10	\$ 0	0.00

CREDIT DEFAULT SWAPS ON CREDIT INDICES - BUY PROTECTION⁽³⁾

Index/Tranches	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount ⁽²⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.HY-27 Index	(5.000%)	12/20/2021	\$ 584	\$ (8)	(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.HY-23 Index	5.000%	12/20/2019	\$ 1,920	\$ (6)	0.00
CDX.HY-25 Index	5.000%	12/20/2020	19,453	855	0.15
CDX.HY-26 Index	5.000%	06/20/2021	2,277	79	0.02
CDX.HY-28 Index	5.000%	06/20/2022	3,700	(6)	0.00
CDX.IG-26 Index	1.000%	06/20/2021	1,100	17	0.00
CDX.IG-27 Index	1.000%	12/20/2021	1,300	12	0.00
CDX.IG-28 Index	1.000%	06/20/2022	1,600	3	0.00
				\$ 954	0.17

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%	12/20/2020	\$ 15,100	\$ 45	0.01
Receive	3-Month USD-LIBOR		2.250%	12/20/2022	3,000	21	0.00
Pay	3-Month USD-LIBOR		1.500%	06/21/2024	5,800	64	0.01
Pay	3-Month USD-LIBOR		1.750%	12/21/2026	2,000	19	0.00
Receive	3-Month USD-LIBOR		2.500%	12/20/2027	10,900	175	0.03
Receive	3-Month USD-LIBOR		1.750%	06/21/2047	3,700	(55)	(0.01)
Receive	3-Month USD-LIBOR		2.750%	12/20/2047	9,800	306	0.05
Pay	3-Month ZAR-SAJIBOR		8.250%	03/15/2022	ZAR 102,400	238	0.04
Pay	3-Month ZAR-SAJIBOR		8.000%	09/20/2027	78,800	36	0.01
Pay	6-Month Australian Bank Bill		3.000%	12/17/2019	AUD 400	0	0.00
Pay	6-Month Australian Bank Bill		4.250%	03/15/2023	410	38	0.01
Pay	6-Month Australian Bank Bill		4.750%	06/18/2024	400	14	0.00
Pay	6-Month Australian Bank Bill		3.250%	12/17/2024	1,600	(37)	(0.01)
Pay	6-Month Australian Bank Bill		4.250%	12/17/2024	650	(17)	0.00
Pay	6-Month Australian Bank Bill		3.500%	06/17/2025	19,492	199	0.04
Pay	6-Month Australian Bank Bill		2.750%	06/17/2026	4,000	(79)	(0.01)
Pay	6-Month Australian Bank Bill		3.000%	03/21/2027	9,300	(78)	(0.01)
Receive	6-Month EURIBOR		1.000%	09/20/2027	€ 2,300	13	0.00
Receive	6-Month GBP-LIBOR		1.500%	09/20/2027	£ 2,000	(3)	0.00
Receive	6-Month JPY-LIBOR		0.300%	03/18/2026	JPY 530,000	21	0.00
Receive	6-Month JPY-LIBOR		0.000%	09/20/2026	660,000	(3)	0.00
Receive	6-Month JPY-LIBOR		0.450%	03/20/2029	4,051,000	(27)	0.00
Receive	6-Month JPY-LIBOR		0.415%	03/25/2029	80,000	(2)	0.00
Receive	6-Month JPY-LIBOR		0.400%	03/27/2029	160,000	(3)	0.00
Receive	6-Month JPY-LIBOR		0.450%	03/29/2029	160,000	(3)	0.00
Pay	BRL-CDI-Compounded		12.000%	01/04/2021	BRL 100	1	0.00
Pay	BRL-CDI-Compounded		12.230%	01/04/2021	5,000	50	0.01
Pay	BRL-CDI-Compounded		12.810%	01/04/2021	980	12	0.00
Pay	BRL-CDI-Compounded		15.590%	01/04/2021	520	9	0.00
Pay	BRL-CDI-Compounded		16.400%	01/04/2021	190	2	0.00
Pay	BRL-CDI-Compounded		12.030%	01/02/2025	4,300	51	0.01
Pay	BRL-CDI-Compounded		12.255%	01/02/2025	800	13	0.00
Pay	IBMEXID		5.270%	02/05/2020	MXN 2,000	(5)	0.00
Pay	IBMEXID		5.145%	04/02/2020	900	(2)	0.00
Pay	IBMEXID		5.095%	02/05/2021	28,800	(71)	(0.01)
Pay	IBMEXID		5.615%	05/21/2021	65,800	(141)	(0.03)
Pay	IBMEXID		5.680%	05/28/2021	4,800	(10)	0.00
Pay	IBMEXID		5.650%	06/02/2021	13,600	(30)	(0.01)
Pay	IBMEXID		5.610%	07/07/2021	4,200	2	0.00
Pay	IBMEXID		5.900%	07/20/2021	27,900	(50)	(0.01)
Pay	IBMEXID		6.750%	08/31/2021	7,900	5	0.00
Pay	IBMEXID		5.798%	09/06/2021	36,700	45	0.01
Pay	IBMEXID		7.030%	11/10/2021	14,700	10	0.00
Pay	IBMEXID		5.430%	11/17/2021	2,900	(4)	0.00
Pay	IBMEXID		7.350%	11/17/2021	2,300	3	0.00
Pay	IBMEXID		7.388%	11/17/2021	1,800	2	0.00

Pay/ Receive	Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	IBMEXID		7.199%	12/03/2021	MXN 300	\$ 0	0.00
Pay	IBMEXID		7.538%	02/23/2022	9,800	17	0.00
Pay	IBMEXID		5.810%	05/02/2022	1,200	(3)	0.00
Pay	IBMEXID		5.850%	05/02/2022	9,100	(23)	0.00
Pay	IBMEXID		5.780%	09/29/2022	12,930	(39)	(0.01)
Pay	IBMEXID		5.795%	06/02/2023	3,600	(11)	0.00
Pay	IBMEXID		6.350%	09/01/2023	3,300	(7)	0.00
Pay	IBMEXID		5.980%	08/26/2024	500	(1)	0.00
Pay	IBMEXID		5.950%	01/30/2026	12,300	(27)	0.00
Pay	IBMEXID		5.990%	01/30/2026	15,000	(54)	(0.01)
Pay	IBMEXID		6.080%	03/10/2026	20,700	2	0.00
Pay	IBMEXID		6.490%	09/08/2026	13,700	(40)	(0.01)
Pay	IBMEXID		7.380%	11/04/2026	400	0	0.00
Pay	IBMEXID		8.090%	01/15/2027	13,000	49	0.01
Pay	IBMEXID		8.120%	01/15/2027	2,700	10	0.00
Pay	IBMEXID		7.865%	02/02/2027	11,900	35	0.01
Pay	IBMEXID		8.010%	02/04/2027	5,200	18	0.00
Pay	IBMEXID		7.818%	02/17/2027	11,400	30	0.01
Pay	IBMEXID		6.710%	09/20/2029	500	(2)	0.00
Pay	IBMEXID		6.620%	02/18/2030	600	(2)	0.00
						\$ 726	0.13
Total Centrally Cleared Financial Derivative Instruments						\$ 1,672	0.29

- (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 equal amount 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 or securities 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) 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 or securities equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

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

WRITTEN OPTIONS

Description	Counterparty	Exercise Price	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
FOREIGN CURRENCY OPTIONS							
Call - OTC US dollar versus Brazilian real	FBF	BRL 3.510	08/29/2017	\$ 3,600	\$ (43)	\$ (29)	(0.01)

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

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Counterparty	Notional Amount ⁽²⁾	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Brazil Government International Bond	1.000%	06/20/2022	HUS	\$ 200	\$ (13)	\$ (13)	\$ 0	0.00
Mexico Government International Bond	1.000%	06/20/2022	BOA	200	(1)	(3)	2	0.00
Petrobras Global Finance BV	1.000%	12/20/2019	BPS	5	0	0	0	0.00
Petrobras Global Finance BV	1.000%	12/20/2019	BRC	15	0	(1)	1	0.00
Petrobras Global Finance BV	1.000%	06/20/2021	GST	13	(1)	(4)	3	0.00
Petrobras Global Finance BV	1.000%	12/20/2019	HUS	175	(3)	(17)	14	0.00
Petrobras Global Finance BV	1.000%	09/20/2020	HUS	20	(1)	(3)	2	0.00
Petrobras Global Finance BV	1.000%	12/20/2019	JPM	250	(4)	(22)	18	0.00
Russia Government International Bond	1.000%	12/20/2020	BOA	50	0	(4)	4	0.00
Russia Government International Bond	1.000%	12/20/2021	BOA	200	(4)	(7)	3	0.00
Russia Government International Bond	1.000%	12/20/2020	BRC	50	0	(4)	4	0.00
Russia Government International Bond	1.000%	06/20/2022	BRC	2,700	(85)	(96)	11	(0.02)
Russia Government International Bond	1.000%	12/20/2020	CBK	300	(2)	(23)	21	0.00
Russia Government International Bond	1.000%	06/20/2022	CBK	360	(11)	(12)	1	0.00
Russia Government International Bond	1.000%	06/20/2020	GST	900	1	(105)	106	0.00
Russia Government International Bond	1.000%	06/20/2019	HUS	140	1	(6)	7	0.00
Russia Government International Bond	1.000%	12/20/2020	HUS	80	0	(6)	6	0.00
Russia Government International Bond	1.000%	06/20/2024	HUS	140	(10)	(14)	4	0.00
Russia Government International Bond	1.000%	09/20/2024	HUS	4	0	0	0	0.00
Russia Government International Bond	1.000%	12/20/2020	JPM	600	(2)	(48)	46	0.00
					\$ (135)	\$ (388)	\$ 253	(0.02)

Portfolio of Investments and Assets Strategic Income Fund (Cont.)

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

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Counterparty	Notional Amount ⁽²⁾	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
ABX.HE.AAA Index	0.110%	05/25/2046	BOA	\$ 984	\$ (84)	\$ (195)	\$ 111	(0.02)
ABX.HE.AAA Index	0.110%	05/25/2046	MYC	1,438	(122)	(281)	159	(0.02)
CMBX.AAA-6 Index	0.500%	05/11/2063	FBF	892	2	(13)	15	0.00
CMBX.AAA-6 Index	0.500%	05/11/2063	MYC	1,983	3	(45)	48	0.00
CMBX.AAA-7 Index	0.500%	01/17/2047	DUB	400	0	(18)	18	0.00
CMBX.AAA-7 Index	0.500%	01/17/2047	FBF	1,100	0	(31)	31	0.00
CMBX.AAA-7 Index	0.500%	01/17/2047	GST	2,000	(1)	(68)	67	0.00
CMBX.AAA-8 Index	0.500%	10/17/2057	DUB	2,200	(14)	(138)	124	0.00
CMBX.AAA-8 Index	0.500%	10/17/2057	FBF	100	(1)	(6)	5	0.00
CMBX.AAA-8 Index	0.500%	10/17/2057	GST	19,900	(126)	(1,117)	991	(0.02)
CMBX.AAA-8 Index	0.500%	10/17/2057	MEI	200	(1)	(11)	10	0.00
CMBX.AAA-8 Index	0.500%	10/17/2057	MYC	100	(1)	(6)	5	0.00
CMBX.AAA-8 Index	0.500%	10/17/2057	UAG	100	(1)	(6)	5	0.00
CMBX.AAA-9 Index	0.500%	09/17/2058	GST	300	(4)	(12)	8	0.00
CMBX.AAA-9 Index	0.500%	09/17/2058	MEI	600	(8)	(47)	39	0.00
					\$ (358)	\$ (1,994)	\$ 1,636	(0.06)

(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 equal amount 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 or securities 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	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	\$ 3,286	AUD 4,331	AZD	\$ 36	\$ 0	\$ 36	0.01
07/2017	AUD 305	\$ 227	GLM	0	(7)	(7)	0.00
07/2017	4,026	2,977	JPM	0	(111)	(111)	(0.02)
07/2017	\$ 431	BRL 1,440	BPS	3	0	3	0.00
07/2017	BRL 1,440	\$ 438	CBK	3	0	3	0.00
07/2017	CHF 1,824	1,885	HUS	0	(19)	(19)	0.00
07/2017	\$ 457	DKK 3,017	BOA	6	0	6	0.00
07/2017	DKK 3,292	\$ 483	BOA	0	(22)	(22)	0.00
07/2017	€ 18,016	20,268	BOA	3	(282)	(279)	(0.05)
07/2017	\$ 19,606	€ 17,236	BPS	53	0	53	0.01
07/2017	€ 490	\$ 557	CBK	0	(1)	(1)	0.00
07/2017	252	282	CBK	0	(6)	(6)	0.00
07/2017	528	592	GLM	0	(10)	(10)	0.00
07/2017	\$ 226	€ 202	GLM	5	0	5	0.00
07/2017	453	405	JPM	9	0	9	0.00
07/2017	£ 281	\$ 361	BOA	0	(4)	(4)	0.00
07/2017	25,073	32,261	CBK	0	(308)	(308)	(0.05)
07/2017	\$ 2,376	£ 1,858	GLM	38	0	38	0.01
07/2017	£ 341	\$ 439	GLM	0	(4)	(4)	0.00
07/2017	\$ 1,466	£ 1,131	JPM	4	0	4	0.00
07/2017	29,100	22,706	UAG	394	0	394	0.07
07/2017	JPY 27,657	\$ 248	BOA	2	0	2	0.00
07/2017	\$ 21,142	JPY 2,366,830	BPS	0	(77)	(77)	(0.01)
07/2017	JPY 46,188	\$ 423	CBK	12	0	12	0.00
07/2017	45,469	414	FBF	9	0	9	0.00
07/2017	2,210,920	19,992	GLM	315	0	315	0.06
07/2017	36,596	329	JPM	3	0	3	0.00
08/2017	AUD 4,331	3,285	AZD	0	(36)	(36)	(0.01)
08/2017	BRL 1,440	429	BPS	0	(3)	(3)	0.00
08/2017	€ 17,236	19,635	BPS	0	(55)	(55)	(0.01)
08/2017	£ 22,706	29,126	UAG	0	(396)	(396)	(0.07)
08/2017	JPY 2,366,830	21,167	BPS	75	0	75	0.01
08/2017	\$ 5,401	MXN 104,524	BOA	341	0	341	0.06
08/2017	209	3,744	HUS	0	(3)	(3)	0.00
08/2017	193	3,493	JPM	0	(1)	(1)	0.00
08/2017	945	PEN 3,109	BPS	8	0	8	0.00
08/2017	1,136	TRY 4,143	BOA	26	0	26	0.00
08/2017	TRY 479	\$ 134	BOA	0	0	0	0.00
08/2017	\$ 567	TRY 2,099	DUB	22	0	22	0.00
08/2017	924	3,504	GLM	58	0	58	0.01
08/2017	523	1,906	HUS	12	0	12	0.00
08/2017	145	537	JPM	5	0	5	0.00
08/2017	468	1,760	SCX	25	0	25	0.00
08/2017	108	ZAR 1,409	GLM	0	(1)	(1)	0.00
09/2017	211	RUB 12,205	CBK	0	(8)	(8)	0.00
10/2017	DKK 3,017	\$ 459	BOA	0	(6)	(6)	0.00
10/2017	89,789	13,750	HUS	0	(94)	(94)	(0.02)
10/2017	\$ 3,685	DKK 25,535	MSB	252	0	252	0.04
10/2017	1,670	RUB 97,902	GLM	0	(54)	(54)	(0.01)

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
04/2018	\$ 61	DKK 397	BPS	\$ 1	\$ 0	\$ 1	0.00
04/2018	DKK 39,686	\$ 5,833	JPM	0	(354)	(354)	(0.06)
07/2018	26,147	3,914	BPS	0	(186)	(186)	(0.03)
07/2018	\$ 60	DKK 392	JPM	1	0	1	0.00
				\$ 1,721	\$ (2,048)	\$ (327)	(0.06)

Total OTC Financial Derivative Instruments

\$ (849) (0.15)

DESCRIPTION

CERTIFICATES OF DEPOSIT (31-DEC-2016: 0.13%)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Barclays Bank PLC 1.710% due 03/16/2018	\$ 500	\$ 500	0.09

Total Certificates of Deposit

\$ 500 0.09

Total Investments

\$ 582,096 103.46

OVERNIGHT TIME DEPOSITS

ANZ National Bank 0.670% due 06/30/2017	\$ 714	\$ 714	0.13
0.693% due 06/30/2017	AUD 128	98	0.02
1.000% due 06/30/2017	NZD 4	3	0.00
Bank of Tokyo-Mitsubishi UFJ Ltd. (0.220%) due 06/30/2017	JPY 31,418	280	0.05
Brown Brothers Harriman & Co. (0.950%) due 06/30/2017	SEK 5	1	0.00
(0.800%) due 06/30/2017	DKK 50	8	0.00
(0.220%) due 06/30/2017	JPY 59	1	0.00
0.050% due 06/30/2017	£ 1	1	0.00
0.072% due 06/30/2017	NOK 2	0	0.00
0.670% due 06/30/2017	\$ 2	2	0.00
0.693% due 06/30/2017	AUD 1	1	0.00
6.174% due 06/30/2017	ZAR 28	2	0.00
Citibank N.A. (0.572%) due 06/30/2017	€ 22	25	0.00
0.050% due 06/30/2017	£ 104	135	0.02
Credit Suisse AG (1.421%) due 06/30/2017	CHF 1	1	0.00
DBS Bank Ltd. 0.670% due 06/30/2017	\$ 2,132	2,132	0.38
Deutsche Bank AG (0.572%) due 06/30/2017	€ 32	36	0.01
DnB NORBank ASA 0.072% due 06/30/2017	NOK 72	9	0.00
0.670% due 06/30/2017	\$ 200	200	0.04
HSBC Bank (0.572%) due 06/30/2017	€ 11	13	0.00
0.005% due 06/30/2017	HKD 39	5	0.00
0.010% due 06/30/2017	SGD 1	1	0.00
0.050% due 06/30/2017	£ 97	126	0.02
JPMorgan Chase & Co. 0.670% due 06/30/2017	\$ 1,600	1,600	0.28
National Australia Bank Ltd. 0.693% due 06/30/2017	AUD 121	93	0.02
Royal Bank of Canada 0.050% due 06/30/2017	CAD 4	3	0.00
0.670% due 06/30/2017	\$ 265	265	0.05
Sumitomo Mitsui Banking Corp. (0.572%) due 06/30/2017	€ 1	1	0.00
(0.220%) due 06/30/2017	JPY 23,312	207	0.04
0.050% due 06/30/2017	£ 75	97	0.02
0.670% due 06/30/2017	\$ 1,246	1,246	0.22
Wells Fargo Bank 0.050% due 06/30/2017	CAD 4	3	0.00
0.670% due 06/30/2017	\$ 710	710	0.13
6.174% due 06/30/2017	ZAR 1,761	134	0.02
Total Overnight Time Deposits		\$ 8,153	1.45
Other Current Assets & Liabilities		\$ (27,632)	(4.91)
Net Assets		\$ 562,617	100.00

NOTES TO PORTFOLIO OF INVESTMENTS AND ASSETS (amounts in thousands*):

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

(a) Security is in default.

(b) When-issued security.

Portfolio of Investments and Assets Strategic Income Fund (Cont.)

- (c) Payment in-kind security.
- (d) Interest only security.
- (e) The Strategic Income Fund is investing in shares of an affiliated fund.
- (f) Cash of \$624 has been pledged as collateral for OTC swap and foreign currency contracts as governed by ISDA Master Agreements as at 30 June 2017.
- (g) Cash of \$3,678 has been pledged as collateral for centrally cleared swaps as at 30 June 2017.
- (h) Cash of \$91 has been pledged to cover margin requirements for the open futures contracts as at 30 June 2017.
- (i) Restricted Securities

Issuer Description	Acquisition Date	Cost	Fair Value	% of Net Assets
Towergate Finance PLC	04/06/2015	\$ 19	\$ 15	0.00

(j) Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 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	\$ 101,462	\$ 479,298	\$ 15	\$ 580,775
Deposits with Credit Institutions	0	500	0	500
Financial Derivative Instruments ⁽³⁾	(2)	823	0	821
Totals	\$ 101,460	\$ 480,621	\$ 15	\$ 582,096

The following is a summary of the fair valuations according to the inputs used as at 31 December 2016 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	\$ 58,949	\$ 375,747	\$ 2,357	\$ 437,053
Deposits with Credit Institutions	0	501	0	501
Financial Derivative Instruments ⁽³⁾	(34)	4,146	0	4,112
Totals	\$ 58,915	\$ 380,394	\$ 2,357	\$ 441,666

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

(2) Refer to the Portfolio of Investments and Assets for additional information.

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

(k) Hedged Forward Foreign Currency Contracts

As at 30 June 2017, 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:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	\$ 3,385	AUD 4,461	AZD	\$ 37	\$ 0	\$ 37	0.01
07/2017	AUD 4,461	\$ 3,301	SCX	0	(121)	(121)	(0.02)
07/2017	BRL 673	214	SCX	11	0	11	0.00
07/2017	CAD 4,750	3,523	SCX	0	(134)	(134)	(0.02)
07/2017	CHF 3,664	3,786	FBF	0	(41)	(41)	(0.01)
07/2017	DKK 1,002	145	NAB	0	(9)	(9)	0.00
07/2017	\$ 14,773	€ 13,160	AZD	237	0	237	0.04
07/2017	630	551	BOA	0	(2)	(2)	0.00
07/2017	167,230	148,781	BOA	2,461	0	2,461	0.44
07/2017	€ 154,242	\$ 174,757	BPS	0	(1,164)	(1,164)	(0.21)
07/2017	\$ 147,533	€ 131,981	CBK	2,998	0	2,998	0.53
07/2017	3,235	2,884	FBF	54	0	54	0.01
07/2017	234	208	NAB	3	0	3	0.00
07/2017	944	843	RBC	17	0	17	0.00
07/2017	3,600	3,208	SCX	58	0	58	0.00
07/2017	€ 153,204	\$ 175,112	TOR	375	0	375	0.07
07/2017	\$ 166,195	€ 147,752	UAG	2,323	0	2,323	0.41
07/2017	£ 8	\$ 10	BOA	0	0	0	0.00
07/2017	5,807	7,472	CBK	0	(71)	(71)	(0.01)
07/2017	\$ 7,443	£ 5,807	UAG	101	0	101	0.02
07/2017	222	INR 14,360	FBF	0	0	0	0.00
07/2017	INR 14,360	\$ 218	UAG	0	(3)	(3)	0.00
07/2017	JPY 1,488	13	BOA	0	0	0	0.00
07/2017	\$ 9,249	JPY 1,035,388	BPS	0	(34)	(34)	0.00
07/2017	JPY 1,035,388	\$ 9,342	MSB	127	0	127	0.02
07/2017	\$ 601	SEK 5,163	BOA	12	0	12	0.00
07/2017	SEK 5,163	\$ 594	DUB	0	(18)	(18)	0.00
08/2017	AUD 4,461	3,384	AZD	0	(37)	(37)	(0.01)
08/2017	\$ 175,013	€ 154,242	BPS	1,185	0	1,185	0.21

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
08/2017	\$ 175,368	€ 153,204	TOR	\$ 0	\$ (357)	\$ (357)	(0.06)
08/2017	£ 5,807	\$ 7,449	UAG	0	(101)	(101)	(0.02)
08/2017	JPY 1,035,388	9,260	BPS	33	0	33	0.01
08/2017	SEK 5,163	601	BOA	0	(12)	(12)	0.00
08/2017	ZAR 7,884	575	BPS	0	(23)	(23)	0.00
09/2017	HKD 7,057	907	UAG	1	0	1	0.00
09/2017	KRW 1,297,248	1,154	FBF	20	0	20	0.00
12/2017	INR 14,360	219	FBF	1	0	1	0.00
				\$ 10,054	\$ (2,127)	\$ 7,927	1.41

(l) 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 2017:

Counterparty	Total Market Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
AZD	\$ 237	\$ 0	\$ 237
BOA	2,434	(2,220)	214
BPS	(184)	0	(184)
BRC	(85)	0	(85)
CBK	2,606	(2,230)	376
DUB	(10)	0	(10)
FBF	15	0	15
GLM	340	(270)	70
GST	(131)	280	149
HUS	(130)	0	(130)
JPM	(450)	0	(450)
MEI	(9)	0	(9)
MSB	379	(200)	179
MYC	(120)	344	224
NAB	(6)	0	(6)
RBC	17	0	17
SCX	(161)	0	(161)
TOR	18	0	18
UAG	2,318	(2,030)	288

⁽¹⁾ Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default. See note 2(a) in the Notes to Financial Statements for more information regarding credit and counterparty risk.

(m) Comparative Information

The following is a summary of the comparative information for the Portfolio of Investments and Assets as at 30 June 2017:

	30-Jun-2017 (%)	31-Dec-2016 (%)
Total Transferable Securities Admitted to Official Stock Exchange	61.02	58.72
Total Transferable Securities Dealt in on Another Regulated Market	35.28	48.34
Total Other Transferable Securities & Money Market Instruments	6.93	5.26
Total Financial Derivative Instruments Dealt in on a Regulated Market	0.00	(0.01)
Total Centrally Cleared Financial Derivative Instruments	0.29	1.05
Total OTC Financial Derivative Instruments	(0.15)	0.01
Total Certificates of Deposit	0.09	0.13
Total Overnight Time Deposits	1.45	1.10
Total Reverse Repurchase Agreements	N/A	(1.13)

Significant Changes in Portfolio Composition Strategic Income Fund

DESCRIPTION	SHARES	COST (000S)
PURCHASES THROUGH 30 JUNE 2017		
PIMCO US Dollar Short-Term Floating NAV Fund (a)	16,311,215	\$ 163,339
	PAR (000S)	
US Treasury Notes		
1.875% due 02/28/2022	\$ 14,800	14,693
Ripon Mortgages PLC		
1.172% due 08/20/2056	£ 6,100	7,650
EntergyCorp.		
1.405% due 05/10/2017	\$ 7,100	7,077
Navient Student Loan Trust		
2.266% due 12/27/2066	6,900	6,900
Energy Future Intermediate Holding Co. LLC		
4.295% due 06/30/2017	5,300	5,311
US Treasury Notes		
2.125% due 02/29/2024	4,600	4,582
Park Place Securities, Inc. Asset-Backed Pass-Through Certificates		
2.536% due 01/25/2036	5,000	4,269
Nykredit Realkredit		
1.000% due 07/01/2018	DKK 25,500	3,787
Credit Suisse Mortgage Capital		
3.409% due 08/27/2036	\$ 3,521	3,551
Pallas CDO II BV		
0.024% due 07/16/2082	€ 3,448	3,453
Oak Hill Credit Partners X Ltd.		
2.286% due 07/20/2026	\$ 3,400	3,400
Federal Home Loan Bank		
0.991% due 07/28/2017	3,400	3,397
Realkredit Danmark		
1.000% due 04/01/2018	DKK 21,500	3,104
Wells Fargo & Co.		
2.112% due 02/11/2022	\$ 3,000	3,000
Harris Corp.		
0.000% due 03/13/2017	3,000	2,999
Southern Co.		
1.201% due 04/13/2017	3,000	2,997
Marriott International		
1.251% due 04/12/2017	3,000	2,997
Duke Energy Corp.		
1.051% due 04/12/2017	3,000	2,997
Suncor Energy, Inc.		
1.182% due 04/25/2017	3,000	2,996

DESCRIPTION	SHARES	PROCEEDS (000S)
SALES THROUGH 30 JUNE 2017		
PIMCO US Dollar Short-Term Floating NAV Fund (a)	13,311,168	\$ 133,300
	PAR (000S)	
Energy Future Intermediate Holding Co. LLC		
4.304% due 06/30/2017	\$ 5,300	5,311
US Treasury Notes		
2.125% due 11/30/2023	4,500	4,476
Nordea Kredit Realkreditaktieselskab		
1.000% due 10/01/2017	DKK 25,200	3,631
Fannie Mae		
3.500% due 01/01/2046	\$ 2,669	2,742
Fannie Mae		
3.500% due 02/01/2046	2,581	2,652
Fannie Mae		
3.500% due 02/01/2046	2,547	2,616
Fannie Mae		
3.500% due 11/01/2045	1,739	1,787
Springleaf Finance Corp.		
6.900% due 12/15/2017	800	824
	SHARES	
AT&T, Inc.	18,671	772
Intel Corp.	16,347	591
	PAR (000S)	
Barclays Bank PLC		
1.906% due 09/08/2017	\$ 500	501
	SHARES	
Exxon Mobil Corp.	6,022	496
Chevron Corp.	4,372	472
Johnson & Johnson	3,362	418
Royal Dutch Shell PLC	15,115	396
	PAR (000S)	
Univision Communications, Inc.		
4.000% due 03/01/2020	\$ 378	379
	SHARES	
Teck Resources Ltd.	16,568	359
Philip Morris International, Inc.	3,098	336
	PAR (000S)	
Societe Generale S.A.		
7.875% due 12/18/2023	\$ 300	328

(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.

Overnight investments of uninvested Fund cash which usually mature the next business day have been excluded from the Significant Changes in Portfolio Composition.

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
TRANSFERABLE SECURITIES & MONEY MARKET INSTRUMENTS - OFFICIAL STOCK EXCHANGE/ REGULATED MARKET				Doric Nimrod Air Finance Alpha Ltd. 2012-1 Class A				Santander Holdings USA, Inc.			
MUTUAL FUNDS (31-DEC-2016: 1.36%) (a)				Pass-Through Trust				2.642% due 11/24/2017			
PIMCO US				5.125% due 11/30/2022	\$ 5,821	\$ 6,047	0.10	2.700% due 05/24/2019	\$ 10,600	\$ 10,643	0.17
Short-Term Fund	8,380,959	\$ 84,815	1.39	Goldman Sachs Group, Inc.				5,500	5,543	0.09	
		PAR		2.313% due 04/23/2020	12,500	12,714	0.21	Santander UK Group Holdings PLC			
		(000S)		2.446% due 09/15/2020	10,000	10,176	0.17	3.125% due 01/08/2021	6,700	6,811	0.11
BANK LOAN OBLIGATIONS (31-DEC-2016: 0.86%)				3.750% due 05/22/2025	8,300	8,513	0.14	Society of Lloyd's			
Energy Future Intermediate Holding Co. LLC				Grupo Aval Ltd.				4.750% due 10/30/2024	£ 19,600	28,730	0.47
4.295% due 06/30/2017	\$ 19,427	19,466	0.32	4.750% due 09/26/2022	17,000	17,340	0.28	Stadshypotek AB			
Swissport International AG				GSPA Monetization Trust				2.500% due 09/18/2019	SEK 464,000	58,138	0.95
6.250% due 02/09/2022	€ 3,000	3,473	0.06	6.422% due 10/09/2029	14,731	16,777	0.28	2.500% due 04/05/2022	\$ 24,800	24,925	0.41
		22,939	0.38	HBOS PLC				Sumitomo Mitsui Banking Corp.			
CORPORATE BONDS & NOTES (31-DEC-2016: 29.40%)				6.750% due 05/21/2018	2,900	3,017	0.05	1.828% due 10/19/2018	11,200	11,231	0.18
BANKING & FINANCE				Hospitality Properties Trust				Sumitomo Mitsui Financial Group, Inc.			
Ally Financial, Inc.				4.250% due 02/15/2021	5,600	5,844	0.10	2.901% due 03/09/2021	17,500	18,036	0.30
4.750% due 09/10/2018	\$ 7,300	7,519	0.12	Host Hotels & Resorts LP				Svenska Handelsbanken AB			
American Campus Communities Operating				4.500% due 02/01/2026	7,800	8,194	0.13	2.400% due 10/01/2020	13,300	13,393	0.22
Partnership LP				HSBC Bank USA N.A.				Swedbank Hypotek AB			
3.350% due 10/01/2020	8,800	9,035	0.15	6.000% due 08/09/2017	49,100	49,302	0.81	3.750% due 06/19/2019	SEK 200,000	25,529	0.42
American Express Bank FSB				HSBC Finance Corp.				Synchrony Financial			
6.000% due 09/13/2017	19,000	19,156	0.31	6.676% due 01/15/2021	1,800	2,030	0.03	2.580% due 11/09/2017	\$ 14,000	14,045	0.23
Banco de Credito e Inversiones				HSBC Holdings PLC				Tesco Property Finance 3 PLC			
3.000% due 09/13/2017	16,000	16,005	0.26	3.400% due 03/08/2021	960	987	0.02	5.744% due 04/13/2040	£ 5,864	8,449	0.14
Bank of America Corp.				International Lease Finance Corp.				Toronto-Dominion Bank			
2.000% due 01/11/2018	7,300	7,312	0.12	7.125% due 09/01/2018	8,075	8,549	0.14	2.250% due 03/15/2021	\$ 1,100	1,099	0.02
3.875% due 08/01/2025	5,600	5,799	0.10	JPMorgan Chase & Co.				UBS AG			
4.000% due 04/01/2024	3,900	4,090	0.07	1.706% due 04/25/2018	22,300	22,377	0.37	1.539% due 12/07/2018	11,500	11,507	0.19
4.100% due 07/24/2023	3,000	3,180	0.05	2.550% due 10/29/2020	10,297	10,388	0.17	1.799% due 06/08/2020	17,800	17,836	0.29
5.625% due 07/01/2020	5,975	6,546	0.11	2.550% due 03/01/2021	10,000	10,054	0.16	5.125% due 05/15/2024	21,200	22,447	0.37
5.700% due 01/24/2022	2,000	2,262	0.04	2.682% due 03/01/2021	7,000	7,221	0.12	UBS Group Funding Switzerland AG			
6.400% due 08/28/2017	9,000	9,064	0.15	3.900% due 07/15/2025	15,700	16,390	0.27	3.000% due 04/15/2021	14,700	14,939	0.24
6.875% due 04/25/2018	67,200	69,944	1.15	JPMorgan Chase Bank N.A.				4.125% due 04/15/2026	7,100	7,418	0.12
7.625% due 06/01/2019	9,200	10,149	0.17	6.000% due 10/01/2017	14,000	14,144	0.23	UDR, Inc.			
Bank of America N.A.				KeyCorp				4.000% due 10/01/2025	6,500	6,734	0.11
6.000% due 10/15/2036	2,300	2,912	0.05	2.900% due 09/15/2020	10,000	10,181	0.17	US Capital Funding II Ltd.			
Barclays Bank PLC				Lloyds Banking Group PLC				1.920% due 08/01/2034	3,200	2,768	0.05
10.179% due 06/12/2021	£ 14,900	18,677	0.31	7.625% due 06/27/2023	£ 57,070	82,220	1.35			1,491,651	24.47
14.000% due 06/15/2019	£ 10,100	15,976	0.26	Macquarie Bank Ltd.				INDUSTRIALS			
Barclays PLC				1.797% due 10/27/2017	\$ 6,800	6,812	0.11	AbbVie, Inc.			
3.200% due 08/10/2021	\$ 600	609	0.01	Mid-America Apartments LP				2.850% due 05/14/2023	1,065	1,064	0.02
3.250% due 02/12/2027	£ 1,400	1,855	0.03	3.750% due 06/15/2024	2,061	2,116	0.03	Central Nippon Expressway Co. Ltd.			
3.295% due 08/10/2021	\$ 7,400	7,765	0.13	4.300% due 10/15/2023	3,700	3,922	0.06	2.362% due 05/28/2021	20,400	20,244	0.33
BBVA Bancomer S.A.				MMcapS Funding XVIII Ltd.				Charter Communications Operating LLC			
7.250% due 04/22/2020	18,000	19,778	0.32	1.586% due 12/26/2039	2,394	1,855	0.03	4.464% due 07/23/2022	6,100	6,507	0.11
Bear Stearns Cos. LLC				Morgan Stanley				4.908% due 07/23/2025	19,900	21,533	0.35
6.400% due 10/02/2017	3,600	3,642	0.06	2.336% due 01/20/2022	3,000	3,032	0.05	Dell International LLC			
Blackstone CQP Holdco LP				3.875% due 01/27/2026	9,800	10,100	0.17	4.420% due 06/15/2021	4,300	4,537	0.07
6.500% due 03/20/2021	27,600	27,755	0.46	National Australia Bank Ltd.				5.450% due 06/15/2023	8,600	9,344	0.15
BM&FBovespa S.A. - Bolsa de Valores Mercadorias				2.250% due 03/16/2021	17,500	17,478	0.29	Ford Motor Credit Co. LLC			
e Futuros				Nordea Bank AB				1.739% due 09/08/2017	11,800	11,804	0.19
5.500% due 07/16/2020	3,600	3,776	0.06	2.250% due 05/27/2021	20,400	20,279	0.33	1.793% due 12/06/2017	21,000	21,019	0.35
BRFkredit				Nordea Kredit Realkreditaktieselskab				2.095% due 01/09/2018	23,300	23,373	0.38
1.000% due 01/01/2018	DKK 191,500	29,599	0.49	1.000% due 04/01/2018	DKK 100,000	15,516	0.25	General Motors Financial Co., Inc.			
2.000% due 10/01/2017	145,000	22,371	0.37	2.000% due 10/01/2017	61,200	9,442	0.15	3.150% due 01/15/2020	14,300	14,554	0.24
Citigroup, Inc.				4.000% due 01/01/2018	48,000	7,521	0.12	Hewlett Packard Enterprise Co.			
2.050% due 06/07/2019	\$ 4,600	4,605	0.08	Novo Banco S.A.				2.450% due 10/05/2017	3,101	3,109	0.05
2.150% due 06/07/2019	12,300	12,418	0.20	5.000% due 05/14/2019	€ 2,562	2,411	0.04	Kinder Morgan, Inc.			
2.632% due 09/01/2023	11,700	11,926	0.20	5.000% due 05/23/2019	3,919	3,688	0.06	7.250% due 06/01/2018	11,000	11,517	0.19
2.650% due 10/26/2020	5,600	5,658	0.09	Nykredit Realkredit				Latam Airlines 2015-1 Pass-Through Trust A			
2.700% due 03/30/2021	3,300	3,324	0.05	1.000% due 04/01/2018	DKK 191,200	29,690	0.49	4.200% due 11/15/2027	19,272	19,211	0.32
2.750% due 04/25/2022	17,900	17,892	0.29	2.000% due 04/01/2018	89,800	14,037	0.23	Regency Energy Partners LP			
Cooperative Rabobank UA				OMX Timber Finance Investments I LLC				4.500% due 11/01/2023	7,059	7,334	0.12
6.875% due 03/19/2020	€ 6,700	8,986	0.15	5.420% due 10/31/2019	\$ 7,000	7,469	0.12	5.750% due 09/01/2020	2,150	2,327	0.04
11.000% due 06/30/2019	\$ 5,800	6,758	0.11	Piper Jaffray Cos.				Rohm & Haas Co.			
Credit Suisse Group Funding Guernsey Ltd.				5.060% due 10/09/2018	6,000	6,090	0.10	6.000% due 09/15/2017	544	549	0.01
3.448% due 04/16/2021	12,500	13,121	0.22	Powszechna Kasa Oszczednosci Bank Polski S.A. Via				SBA Tower Trust			
3.450% due 04/16/2021	10,500	10,788	0.18	PKO Finance AB				2.877% due 07/15/2021	10,000	9,980	0.16
3.750% due 03/26/2025	10,320	10,444	0.17	4.630% due 09/26/2022	18,900	20,245	0.33	Spectra Energy Partners LP			
3.800% due 09/15/2022	9,500	9,882	0.16	Preferred Term Securities X Ltd.				1.920% due 06/05/2020	10,000	10,043	0.16
Deutsche Bank AG				2.155% due 07/03/2033	4,600	4,002	0.07	Valeant Pharmaceuticals International, Inc.			
4.250% due 10/14/2021	37,400	39,259	0.64	Realcredit Danmark				6.750% due 08/15/2018	2,154	2,162	0.04
				1.000% due 01/01/2018	DKK 132,700	20,518	0.34			200,211	3.28
				1.000% due 04/01/2018	670,900	104,164	1.71				
				2.000% due 01/01/2018	206,100	32,000	0.52				
				Royal Bank of Canada							
				2.100% due 10/14/2020	\$ 19,100	19,076	0.31				
				2.300% due 03/22/2021	17,600	17,665	0.29				

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
UTILITIES				2.668% due 07/01/2035	\$ 131	\$ 136	0.00	2.375% due 02/20/2028 -			
AT&T, Inc.				2.749% due 09/01/2035	38	40	0.00	01/20/2032	\$ 75	\$ 78	0.00
1.808% due 01/15/2020	\$ 11,400	\$ 11,463	0.19	2.764% due 11/01/2025	3	3	0.00	2.470% due 06/20/2067	5,700	5,890	0.10
2.023% due 07/15/2021	14,800	14,962	0.25	2.771% due 11/01/2035	60	63	0.00	2.480% due 06/20/2067	11,400	11,779	0.19
2.800% due 02/17/2021	10,000	10,115	0.17	2.780% due 09/01/2039	27	27	0.00	5.000% due 03/15/2034 -			
Embarq Corp.				2.851% due 04/01/2033	30	32	0.00	05/15/2042	8,975	9,865	0.16
7.995% due 06/01/2036	9,800	9,947	0.16	2.870% due 09/01/2027	22,100	22,195	0.37	6.000% due 09/20/2038 -			
Enbridge, Inc.				2.893% due 01/01/2036	21	22	0.00	08/15/2039	58	65	0.00
1.946% due 06/15/2020	14,400	14,398	0.24	2.910% due 12/01/2034	105	110	0.00	8.000% due 05/20/2031	22	25	0.00
Energy Transfer LP				2.919% due 09/01/2035	79	84	0.00	Ginnie Mae TBA			
5.200% due 02/01/2022	2,400	2,583	0.04	2.951% due 11/01/2034	129	137	0.00	3.000% due 07/01/2047	3,000	3,032	0.05
Entergy Gulf States Louisiana LLC				2.954% due 09/01/2035	47	49	0.00	3.500% due 08/01/2047	11,000	11,377	0.19
3.950% due 10/01/2020	3,000	3,135	0.05	2.985% due 07/01/2035	44	46	0.00	4.000% due 07/01/2047 -			
FirstEnergy Corp.				3.000% due 02/01/2021 -				08/01/2047	62,600	65,804	1.08
4.250% due 03/15/2023	5,700	6,003	0.10	03/01/2029	447	460	0.01	5.000% due 07/01/2047	7,000	7,629	0.13
7.375% due 11/15/2031	450	593	0.01	3.002% due 09/01/2034	59	62	0.00	Small Business Administration			
Genesis Energy LP				3.129% due 05/25/2035	127	134	0.00	5.870% due 07/01/2028	52	57	0.00
5.625% due 06/15/2024	8,300	7,906	0.13	3.150% due 08/01/2027	1,102	1,124	0.02	6.220% due 12/01/2028	2,340	2,596	0.04
Kinder Morgan Energy Partners LP				3.167% due 06/01/2035	1,497	1,571	0.03				
5.950% due 02/15/2018	6,090	6,241	0.10	3.240% due 05/01/2038	12,755	13,497	0.22				
NextEra Energy Capital Holdings, Inc.				3.424% due 03/01/2036	16	17	0.00				
3.371% due 06/15/2067	791	768	0.01	3.458% due 03/01/2036	14	15	0.00				
Sabine Pass Liquefaction LLC				3.751% due 05/01/2037	559	601	0.01				
5.875% due 06/30/2026	5,845	6,544	0.11	4.000% due 03/01/2018 -							
Telefonica Chile S.A.				07/01/2042	112,288	116,453	1.91				
3.875% due 10/12/2022	19,300	20,044	0.33	4.500% due 03/01/2018 -							
TransCanada PipeLines Ltd.				10/01/2042	25,789	27,603	0.45				
3.125% due 01/15/2019	11,000	11,197	0.18	4.748% due 09/01/2034	1,247	1,322	0.02				
Verizon Communications, Inc.				5.000% due 08/01/2018 -							
2.946% due 03/15/2022	4,141	4,174	0.07	06/25/2043	1,414	1,524	0.03				
2.992% due 09/14/2018	12,100	12,321	0.20	5.500% due 01/01/2021 -							
3.000% due 11/01/2021	6,768	6,864	0.11	03/01/2040	12,038	13,350	0.22				
Williams Partners LP				5.542% due 12/25/2042	125	136	0.00				
4.875% due 05/15/2023	1,725	1,794	0.03	5.900% due 07/25/2042	73	82	0.00				
		151,052	2.48	6.000% due 05/01/2024 -							
Total Corporate Bonds & Notes		1,842,914	30.23	02/01/2041	14,613	16,591	0.27				
				6.500% due 04/01/2022 -							
				03/01/2037	197	224	0.00				
				Fannie Mae TBA							
				3.000% due 08/01/2032 -							
				09/01/2047	1,000,000	998,659	16.38				
				3.500% due 08/01/2032 -							
				09/01/2047	488,000	500,924	8.22				
				4.000% due 07/01/2032 -							
				09/01/2047	112,500	117,755	1.93				
				6.000% due 07/01/2047	10,000	11,256	0.19				
				Freddie Mac							
				1.639% due 10/15/2040	501	501	0.01				
				2.617% due 09/01/2035	100	105	0.00				
				2.750% due 07/01/2032 -							
				09/15/2040	1,553	1,551	0.03				
				2.810% due 09/01/2028	4	4	0.00				
				2.919% due 01/01/2028	3	3	0.00				
				3.059% due 07/01/2027	4	4	0.00				
				3.073% due 07/01/2030	1	1	0.00				
				3.301% due 11/01/2035	71	75	0.00				
				4.000% due 10/01/2029 -							
				02/01/2042	1,096	1,162	0.02				
				4.500% due 04/01/2029 -							
				05/01/2039	1,138	1,225	0.02				
				5.500% due 03/01/2023 -							
				06/01/2039	6,703	7,502	0.12				
				6.000% due 09/01/2022 -							
				05/01/2040	15,618	17,624	0.29				
				6.500% due 09/15/2028	167	185	0.00				
				7.666% due 03/15/2044	35,675	40,204	0.66				
				Freddie Mac TBA							
				3.500% due 08/01/2047	90,000	92,297	1.51				
				4.000% due 08/01/2047	86,000	90,281	1.48				
				4.500% due 07/01/2047	42,000	45,000	0.74				
				Ginnie Mae							
				1.463% due 09/20/2065	3,372	3,364	0.06				
				1.472% due 01/16/2031	41	41	0.00				
				1.513% due 08/20/2062	3,786	3,787	0.06				
				1.593% due 08/20/2065 -							
				09/20/2065	36,645	36,577	0.60				
				1.672% due 02/16/2030	7	7	0.00				
				1.772% due 02/16/2030	12	12	0.00				
				1.793% due 01/20/2066	20,812	20,981	0.35				
				2.125% due 07/20/2025 -							
				07/20/2034	190	197	0.00				
				2.250% due 10/20/2026 -							
				12/20/2034	83	87	0.00				
US GOVERNMENT AGENCIES (31-DEC-2016: 38.04%)								US TREASURY OBLIGATIONS (31-DEC-2016: 38.31%)			
Fannie Mae								Treasury Inflation Protected Securities (b)			
1.120% due 12/25/2036	161	158	0.00					0.125% due 04/15/2021 -			
1.276% due 07/25/2037	913	896	0.02					01/15/2023			
1.336% due 03/25/2034	28	27	0.00					0.375% due 07/15/2025 -			
1.566% due 09/25/2042	1,067	1,061	0.02					01/15/2027			
1.816% due 05/25/2040	8,559	8,642	0.14					0.750% due 02/15/2042			
1.892% due 10/01/2044	51	52	0.00					1.375% due 02/15/2044			
2.092% due 10/01/2040	15	16	0.00					1.750% due 01/15/2028			
2.116% due 04/25/2032	53	54	0.00					2.000% due 01/15/2026			
								2.375% due 01/15/2027			
								2.500% due 01/15/2029			
								3.875% due 04/15/2029			
								US Treasury Bonds			
								2.500% due 02/15/2046			
								2.750% due 08/15/2042 -			
								11/15/2042 (c)			
								2.875% due 05/15/2043 -			
								08/15/2045 (c)			
								3.000% due 05/15/2042 -			
								02/15/2047 (c)			
								3.125% due 02/15/2042 -			
								08/15/2044 (c)(d)			
								3.625% due 08/15/2043 (c)			
								3.750% due 11/15/2043 (c)			
								4.250% due 05/15/2039 (d)			
								4.375% due 11/15/2039 -			
								05/15/2040 (c)			
								4.500% due 08/15/2039 (c)			
								4.625% due 02/15/2040			
								US Treasury Notes (c)			
								1.375% due 03/31/2020 -			
								04/30/2020			
								1.750% due 09/30/2022			
								2.000% due 08/31/2021 -			
								10/31/2021			
								1,805,112 29.61			
								MORTGAGE-BACKED SECURITIES (31-DEC-2016: 15.24%)			
								Accredited Mortgage Loan Trust			
								1.496% due 04/25/2036			
								ACE Securities Corporation Home Equity Loan Trust			
								1.276% due 10/25/2036			
								Aegis Asset-Backed Securities Trust			
								1.656% due 06/25/2035			
								Alternative Loan Trust			
								1.392% due 02/20/2047 (e)			
								1.396% due 05/25/2047			
								1.406% due 10/25/2046			
								6.000% due 02/25/2036			
								6.000% due 04/25/2036 (e)			
								6.000% due 02/25/2037 (e)			
								American Home Mortgage Investment Trust			
								3.222% due 02/25/2044			
								3.415% due 02/25/2045			
								Ameriquest Mortgage Securities Trust			
								1.606% due 03/25/2036			

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
Ameriquest Mortgage Securities, Inc. Asset-Backed				Credit-Based Asset Servicing & Securitization LLC				MASTR Reperforming Loan Trust			
Pass-Through Certificates				1.526% due 05/25/2046	\$ 2,724	\$ 2,275	0.04	7.000% due 05/25/2035 (e)	\$ 1,007	\$ 997	0.02
1.666% due 01/25/2036	\$ 1,239	\$ 1,229	0.02	Credit-Based Asset Servicing & Securitization Trust				Meritage Mortgage Loan Trust			
1.686% due 01/25/2036	10,000	8,950	0.15	1.276% due 11/25/2036	182	106	0.00	1.966% due 11/25/2035	848	850	0.01
1.836% due 05/25/2035	7,300	6,804	0.11	CWABS, Inc. Asset-Backed Certificates Trust				Merrill Lynch Mortgage Investors Trust			
2.236% due 10/25/2034	3,700	3,612	0.06	2.071% due 08/25/2034	1,691	1,664	0.03	1.466% due 11/25/2035	1,166	1,093	0.02
Amortizing Residential Collateral Trust				DECO Charlemagne S.A.				2.665% due 10/25/2035	101	101	0.00
1.796% due 07/25/2032	73	70	0.00	1.450% due 04/27/2025	€ 23,420	26,985	0.44	2.981% due 02/25/2035	2,975	3,037	0.05
Asset-Backed Funding Certificates Trust				DECO Gondola Srl				3.126% due 06/25/2035	1,653	1,626	0.03
1.916% due 06/25/2034	196	193	0.00	1.119% due 02/22/2026	1,434	1,639	0.03	Money Partners Securities 4 PLC			
Auburn Securities 9 PLC				Downey Savings & Loan Association Mortgage				0.669% due 03/15/2040	€ 7,235	9,223	0.15
1.307% due 08/18/2047	£ 3,921	5,107	0.08	Loan Trust				Moorgate Funding Ltd.			
Banc of America Funding Trust				1.539% due 09/19/2045	\$ 5,721	4,446	0.07	1.151% due 10/15/2050	13,141	17,053	0.28
3.179% due 05/25/2035	\$ 6,829	7,157	0.12	2.949% due 07/19/2044	31	31	0.00	Morgan Stanley Asset-Backed Securities Capital I,			
3.263% due 09/20/2035 (e)	4,216	3,912	0.06	Dukinfield PLC				Inc. Trust			
3.490% due 06/25/2034	508	503	0.01	1.315% due 08/15/2045	£ 9,961	12,999	0.21	1.536% due 11/25/2035	\$ 1,574	1,574	0.03
Banc of America Mortgage Trust				Eurohome UK Mortgages PLC				1.921% due 07/25/2035	2,860	2,764	0.05
3.210% due 09/25/2034	3,144	3,116	0.05	0.439% due 06/15/2044	5,974	7,526	0.12	2.191% due 04/25/2035	4,000	3,836	0.06
3.447% due 07/25/2035 (e)	1,288	1,208	0.02	FBR Securitization Trust				Morgan Stanley Home Equity Loan Trust			
3.601% due 03/25/2035	1,532	1,495	0.02	1.921% due 11/25/2035	\$ 5,933	5,203	0.09	1.921% due 08/25/2035	656	656	0.01
3.713% due 07/25/2034	559	572	0.01	First Franklin Mortgage Loan Trust				MortgageIT Trust			
5.500% due 12/25/2020	332	337	0.01	1.706% due 09/25/2035	3,784	3,790	0.06	1.496% due 10/25/2035	5,067	4,872	0.08
Bear Stearns Adjustable Rate Mortgage Trust				1.936% due 05/25/2035	880	881	0.01	NACC Reperforming Loan REMIC Trust (e)			
2.580% due 08/25/2035	4,607	4,690	0.08	2.026% due 04/25/2035	2,429	2,436	0.04	7.000% due 10/25/2034	1,064	1,065	0.02
2.754% due 11/25/2030	4	4	0.00	2.101% due 03/25/2035	2,372	2,323	0.04	7.500% due 03/25/2034	1,168	1,140	0.02
2.820% due 08/25/2035	17	17	0.00	2.491% due 07/25/2034	2,613	2,581	0.04	New Century Home Equity Loan Trust			
3.081% due 04/25/2033	113	114	0.00	First Horizon Alternative Mortgage Securities Trust				1.396% due 05/25/2036	204	176	0.00
3.415% due 04/25/2034	605	576	0.01	3.178% due 10/25/2034	542	535	0.01	1.726% due 07/25/2035	6,000	5,854	0.10
3.432% due 01/25/2034	571	576	0.01	Freddie Mac Multifamily Structured				1.726% due 09/25/2035	10,500	10,313	0.17
3.507% due 04/25/2034	544	529	0.01	Pass-Through Certificates				Nomura Asset Acceptance Corporation Alternative			
3.679% due 07/25/2034	22	21	0.00	1.409% due 08/25/2022 (f)	50,878	2,770	0.05	Loan Trust			
3.680% due 02/25/2034	310	316	0.01	Freddie Mac Structured Pass-Through Certificates				2.094% due 02/25/2035	3,097	2,793	0.05
3.758% due 04/25/2034	250	252	0.00	1.892% due 02/25/2045	148	148	0.00	Nomura Asset Acceptance Corporation Reperforming			
3.882% due 12/25/2035	878	894	0.01	1.892% due 10/25/2044	57	58	0.00	Loan REMIC Trust Certificates			
Bear Stearns Alternative-A Trust				2.092% due 07/25/2044	346	351	0.01	6.500% due 02/25/2035 (e)	4,270	4,195	0.07
1.376% due 02/25/2034	126	118	0.00	GCAT				Opteum Mortgage Acceptance Corporation Asset-			
1.776% due 01/25/2035	2,687	2,697	0.04	3.750% due 07/25/2020	3,222	3,237	0.05	Backed Pass-Through Certificates			
3.361% due 09/25/2035 (e)	1,121	965	0.02	GE-WMC Mortgage Securities Trust				1.596% due 12/25/2035	2,732	2,575	0.04
3.475% due 05/25/2035	1,329	1,316	0.02	1.256% due 08/25/2036	51	32	0.00	Option One Mortgage Loan Trust			
Bear Stearns Asset-Backed Securities I Trust				GSAMP Trust				1.406% due 01/25/2036	1,120	1,114	0.02
1.646% due 12/25/2035	3,773	3,516	0.06	2.066% due 02/25/2047	6,431	6,386	0.11	Paragon Mortgages No.12 PLC			
2.216% due 10/25/2037	825	830	0.01	GSR Mortgage Loan Trust				0.000% due 11/15/2038	€ 1,153	1,270	0.02
5.750% due 11/25/2034 (e)	4,483	4,338	0.07	3.109% due 09/25/2035	9,153	9,327	0.15	Park Place Securities, Inc.			
Bear Stearns Asset-Backed Securities Trust				3.122% due 06/25/2034	164	161	0.00	1.686% due 09/25/2035	\$ 9,400	9,107	0.15
2.416% due 01/25/2045	1,091	931	0.02	3.217% due 06/25/2034	224	222	0.00	Park Place Securities, Inc. Asset-Backed			
Bear Stearns Commercial Mortgage Securities Trust				3.370% due 01/25/2036 (e)	5,627	5,500	0.09	Pass-Through Certificates			
5.700% due 06/11/2050	5,442	5,468	0.09	5.500% due 01/25/2037 (e)	86	84	0.00	1.686% due 09/25/2035	11,700	11,656	0.19
CIT Mortgage Loan Trust				HarborView Mortgage Loan Trust				1.696% due 08/25/2035	7,459	7,436	0.12
2.566% due 10/25/2037	14,519	14,445	0.24	1.399% due 01/19/2038	208	197	0.00	Prime Mortgage Trust			
Citigroup Mortgage Loan Trust				1.649% due 05/19/2035	510	479	0.01	1.616% due 02/25/2034	322	305	0.01
1.456% due 11/25/2036	4,280	4,254	0.07	HomeBanc Mortgage Trust				Provident Funding Mortgage Loan Trust			
1.566% due 05/25/2037 (e)	10,464	4,917	0.08	1.486% due 10/25/2035	693	677	0.01	3.119% due 08/25/2033	18	18	0.00
2.930% due 10/25/2035	191	193	0.00	HSI Asset Securitization Corporation Trust				Renaissance Home Equity Loan Trust			
Citigroup Mortgage Loan Trust, Inc.				1.576% due 12/25/2035	16,398	15,962	0.26	1.816% due 11/25/2034	196	175	0.00
1.796% due 07/25/2035	3,900	3,861	0.06	IndyMac Adjustable Rate Mortgage Trust				Reperforming Loan REMIC Trust			
2.690% due 09/25/2035	5,154	5,332	0.09	2.222% due 01/25/2032	2	2	0.00	1.556% due 06/25/2035	394	366	0.01
Commercial Mortgage Trust				IndyMac INDX Mortgage Loan Trust				5.149% due 01/25/2034 (e)	28	28	0.00
3.144% due 03/10/2048	10,000	10,335	0.17	1.264% due 06/25/2037	3,498	3,397	0.06	6.500% due 11/25/2034 (e)	111	110	0.00
Countrywide Asset-Backed Certificates				JPMBB Commercial Mortgage Securities Trust				Residential Accredit Securities Corporation Trust			
4.816% due 07/25/2036	1,593	1,624	0.03	3.358% due 11/15/2048	23,113	23,981	0.39	1.556% due 11/25/2035	8,000	7,601	0.13
Countrywide Home Loan Mortgage Pass-Through Trust				JPMDB Commercial Mortgage Securities Trust				1.891% due 02/25/2035	706	698	0.01
1.416% due 04/25/2046	2,081	1,824	0.03	2.994% due 12/15/2049	12,043	12,198	0.20	Residential Asset Mortgage Products Trust			
1.796% due 04/25/2035	197	187	0.00	JPMorgan Chase Commercial Mortgage Securities Trust				1.606% due 02/25/2036	6,059	5,999	0.10
2.750% due 07/19/2031	1	1	0.00	2.962% due 10/05/2028	20,000	20,060	0.33	Residential Asset Securitization Trust (e)			
3.123% due 11/25/2034	1,360	1,346	0.02	JPMorgan Mortgage Acquisition Trust				6.000% due 01/25/2037	3,436	2,421	0.04
3.142% due 10/20/2035	10,113	9,014	0.15	1.366% due 01/25/2037	5,000	4,936	0.08	6.500% due 09/25/2036	1,005	753	0.01
3.309% due 02/20/2036 (e)	326	293	0.01	JPMorgan Mortgage Trust				Residential Funding Mortgage Securities I Trust			
3.348% due 02/20/2035	1,579	1,594	0.03	3.576% due 07/25/2035	607	613	0.01	4.287% due 02/25/2036 (e)	419	379	0.01
Credit Suisse First Boston Mortgage Securities Corp.				5.750% due 01/25/2036 (e)	632	539	0.01	Residential Mortgage Acceptance Corporation PLC			
3.047% due 06/25/2033	18	18	0.00	Landmark Mortgage Securities No.3 PLC				0.629% due 12/12/2043	€ 5,121	6,476	0.11
6.000% due 11/25/2035 (e)	3,060	1,763	0.03	0.616% due 04/17/2044	€ 13,080	16,255	0.27	ResLoC UK PLC			
Credit Suisse Mortgage Capital				MASTR Adjustable Rate Mortgages Trust				0.449% due 12/15/2043	7,359	9,164	0.15
3.254% due 04/26/2038	15,066	14,950	0.25	3.190% due 11/21/2034	\$ 9,435	9,691	0.16	Rochester Financing No.2 PLC			
Credit Suisse Mortgage Capital				3.279% due 01/25/2036	74	74	0.00	1.597% due 06/20/2045	24,463	32,068	0.53
Mortgage-Backed Trust (e)				MASTR Asset-Backed Securities Trust				Securitized Asset-Backed Receivables LLC Trust			
5.750% due 04/25/2036	1,566	1,243	0.02	1.891% due 10/25/2035	808	810	0.01	1.496% due 12/25/2035	\$ 711	712	0.01
6.000% due 05/25/2036	3,398	2,934	0.05					2.191% due 03/25/2035	2,082	2,092	0.03
6.000% due 04/25/2037	1,089	871	0.01								

Portfolio of Investments and Assets 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
Specialty Underwriting & Residential Finance Trust				AmeriCredit Automobile Receivables Trust				Octagon Investment Partners XIX Ltd.			
2.041% due 05/25/2035	\$ 1,561	\$ 1,537	0.03	0.920% due 02/20/2018	\$ 4,295	\$ 4,295	0.07	2.258% due 04/15/2026	\$ 10,900	\$ 10,888	0.18
Structured Adjustable Rate Mortgage Loan Trust				1.520% due 06/10/2019	1,169	1,169	0.02	OHA Credit Partners IX Ltd.			
3.364% due 04/25/2034	8,203	8,156	0.13	1.509% due 05/18/2020	9,200	9,203	0.15	2.166% due 10/20/2025	10,000	10,000	0.16
3.366% due 09/25/2034	1,807	1,802	0.03	Apidos CLO XVI				OneMain Financial Issuance Trust			
Structured Asset Investment Loan Trust				2.189% due 01/19/2025	10,000	9,996	0.16	3.190% due 03/18/2026	4,800	4,854	0.08
1.406% due 03/25/2036	3,199	2,937	0.05	Ares Enhanced Loan Investment Strategy IR Ltd.				OZLM Funding V Ltd.			
Structured Asset Mortgage Investments II Trust				2.553% due 07/23/2025	5,100	5,123	0.08	2.288% due 01/17/2026	13,395	13,419	0.22
1.406% due 09/25/2047	22,533	21,067	0.35	Babson CLO Ltd.				OZLM IX Ltd.			
1.426% due 09/25/2047 (e)	6,483	5,429	0.09	2.308% due 10/17/2026	10,000	10,012	0.16	2.376% due 01/20/2027	10,000	10,041	0.16
1.436% due 09/25/2047	34,171	30,437	0.50	Blue Hill CLO Ltd.				Palmer Square CLO Ltd.			
1.459% due 07/19/2035	860	844	0.01	2.338% due 01/15/2026	10,000	10,014	0.16	2.378% due 10/17/2027	8,000	8,002	0.13
1.496% due 02/25/2036 (e)	1,528	1,405	0.02	Capital One Multi-Asset Execution Trust				Panther CDO V BV			
1.689% due 04/19/2035	1,021	986	0.02	1.609% due 02/15/2022	18,800	18,917	0.31	0.044% due 10/15/2084	€ 1,804	2,048	0.03
1.789% due 05/19/2034	766	738	0.01	Carlyle Global Market Strategies CLO Ltd.				Regatta V Funding Ltd.			
Structured Asset Mortgage Investments Trust				2.320% due 07/27/2026	15,000	15,016	0.25	2.316% due 10/25/2026	\$ 12,500	12,505	0.21
1.869% due 09/19/2032	109	107	0.00	Cent CLO 19 Ltd.				Santander Drive Auto Receivables Trust			
Structured Asset Securities Corporation Mortgage				2.500% due 10/29/2025	7,100	7,108	0.12	1.490% due 02/18/2020	15,200	15,190	0.25
Loan Trust				Cent CLO 21 Ltd.				Securitized Term Auto Receivables Trust			
1.556% due 02/25/2036	6,000	5,961	0.10	2.380% due 07/27/2026	15,200	15,242	0.25	1.510% due 04/25/2019	15,300	15,289	0.25
7.500% due 10/25/2036 (e)	949	847	0.01	Commercial Industrial Finance Corporation Funding Ltd.				SLC Student Loan Trust			
Structured Asset Securities Corporation Mortgage				2.173% due 10/24/2025	9,900	9,933	0.16	1.346% due 09/15/2026	2,495	2,490	0.04
Pass-Through Certificates				Commonbond Student Loan Trust				SLM Student Loan Trust			
2.893% due 02/25/2032	65	64	0.00	1.926% due 05/25/2041	5,000	5,004	0.08	1.706% due 04/27/2026	11,936	11,972	0.20
3.271% due 06/25/2033	26	26	0.00	Cordatus CLO I PLC				1.716% due 12/15/2027	16,894	16,888	0.28
Structured Asset Securities Mortgage				0.758% due 01/30/2024	£ 2,339	3,045	0.05	2.656% due 04/25/2023	330	337	0.01
Pass-Through Certificates				Cordatus Loan Fund II PLC				Stanford Street CLO Ltd.			
3.209% due 01/25/2032	25	24	0.00	0.759% due 07/25/2024	4,229	5,497	0.09	2.426% due 06/15/2025	10,200	10,200	0.17
Taurus Designated Activity Co.				Cork Street CLO Designated Activity Co.				Symphony CLO XV Ltd.			
1.650% due 04/22/2028	€ 4,912	5,642	0.09	1.350% due 11/27/2028	€ 10,000	11,442	0.19	2.338% due 10/17/2026	9,700	9,720	0.16
Taurus IT Srl				Denali Capital CLO VII Ltd.				Towers CQ Srl			
1.169% due 02/18/2027	22,542	25,807	0.42	1.383% due 01/22/2022	\$ 4,429	4,435	0.07	0.619% due 12/28/2033	€ 31,658	36,372	0.60
Thornburg Mortgage Securities Trust				Driver Australia Four Trust				Vibrant CLO Ltd.			
2.724% due 09/25/2037	\$ 17,348	17,465	0.29	2.565% due 08/21/2025	AUD 9,911	7,604	0.13	2.498% due 07/17/2024	\$ 5,999	6,014	0.10
2.970% due 06/25/2047 (e)	6,343	5,747	0.09	Dryden 34 Senior Loan Fund				Westlake Automobile Receivables Trust			
Trinity Square PLC				2.318% due 10/15/2026	\$ 14,000	14,004	0.23	1.780% due 04/15/2020	10,000	10,006	0.16
VOLT LV LLC				DT Auto Owner Trust						593,007	9.73
3.500% due 03/25/2047	\$ 9,359	9,398	0.15	1.560% due 06/15/2020	10,871	10,861	0.18				
VOLT LX LLC				Eaton Vance CDO X PLC							
3.250% due 04/25/2059	10,000	10,016	0.16	1.472% due 02/22/2027	610	610	0.01				
WaMu Mortgage Pass-Through Certificates Trust				EFFS Volunteer No.2 LLC							
1.476% due 11/25/2045	17,398	16,805	0.28	2.096% due 07/26/2027	7,658	7,689	0.13				
1.506% due 10/25/2045	12,833	12,758	0.21	Exeter Automobile Receivables Trust							
1.856% due 01/25/2045	5,701	5,672	0.09	1.960% due 03/15/2021	4,492	4,485	0.07				
1.932% due 11/25/2042	223	211	0.00	Flagship CLO VIII Ltd.							
2.132% due 08/25/2042	365	354	0.01	2.408% due 01/16/2026	15,000	15,047	0.25				
2.862% due 09/25/2036 (e)	36	32	0.00	GM Financial Automobile Leasing Trust							
Washington Mutual Mortgage Pass-Through				1.670% due 09/20/2019	15,000	15,003	0.25				
Certificates WMALT Trust (e)				Golden Credit Card Trust							
1.666% due 05/25/2035	1,487	1,150	0.02	1.559% due 02/15/2021	15,000	15,036	0.25				
6.000% due 11/25/2035	1,607	1,487	0.02	Goldentree Loan Opportunities VIII Ltd.							
6.000% due 06/25/2037	5,672	5,616	0.09	2.368% due 04/19/2026	12,000	12,046	0.20				
Washington Mutual MSC Mortgage Pass-Through				Harvest CLO V PLC							
Certificates Trust				0.719% due 04/05/2024	£ 1,192	1,546	0.03				
2.395% due 02/25/2031	1	1	0.00	1.677% due 04/05/2024	\$ 4,779	4,775	0.08				
Wells Fargo Home Equity Asset-Backed Securities Trust				Hyundai Auto Lease Securitization Trust							
1.806% due 11/25/2035	4,200	4,210	0.07	1.690% due 12/16/2019	14,000	14,007	0.23				
1.846% due 03/25/2035	7,000	6,964	0.11	ING Investment Management CLO Ltd.							
2.216% due 10/25/2034	3,321	3,292	0.05	1.383% due 06/14/2022	181	181	0.00				
Wells Fargo Mortgage-Backed Securities Trust				JMP Credit Advisors CLO III Ltd.							
3.107% due 03/25/2036	2,310	2,332	0.04	2.398% due 10/17/2025	10,000	10,023	0.16				
3.111% due 01/25/2035	3,077	3,158	0.05	Kitty Hawk CLO LLC							
3.433% due 07/25/2034	159	161	0.00	2.368% due 04/15/2027	10,000	10,028	0.16				
	816,863	13.40		Massachusetts Educational Financing Authority							
				2.106% due 04/25/2038	20	20	0.00				
ASSET-BACKED SECURITIES				Mountain View CLO Ltd.							
(31-DEC-2016: 3.36%)				2.398% due 10/15/2026	12,450	12,465	0.20				
ALESCO Preferred Funding X Ltd.				MP CLO V Ltd.							
1.629% due 09/23/2036	8,954	7,029	0.12	2.408% due 07/18/2026	15,300	15,335	0.25				
ALESCO Preferred Funding XI Ltd.				NewMark Capital Funding CLO Ltd.							
1.619% due 12/23/2036	6,264	4,823	0.08	2.372% due 06/30/2026	10,000	10,003	0.16				
Alesco Preferred Funding XVII Ltd.				Northwoods Capital X Ltd.							
1.906% due 09/23/2038	5,234	4,528	0.07	2.254% due 11/04/2025	4,700	4,709	0.08				
Ally Auto Receivables Trust				Oaktree CLO Ltd.							
1.840% due 08/15/2019	11,600	11,612	0.19	2.376% due 10/20/2026	15,000	15,030	0.25				
Ally Master Owner Trust											
1.559% due 02/15/2021	12,790	12,822	0.21								

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
PREFERRED SECURITIES (31-DEC-2016: 0.08%)				REPURCHASE AGREEMENTS (31-DEC-2016: —%)				RBC Capital Markets LLC			
Firstar Realty LLC				The Kroger Co.				1.400% due			
8.875% due 12/31/2021	4,000	\$ 4,950	0.08	1.300% due 07/05/2017	\$ 42,600	\$ 42,592	0.70	07/03/2017 (Dated			
						103,155	1.69	06/30/2017.			
EXCHANGE-TRADED FUNDS (31-DEC-2016: 5.37%) (a)				JPMorgan Securities LLC				Collateralised by US			
PIMCO US Dollar Short				1.350% due 07/03/2017 (Dated				Treasury Bonds			
Maturity Source				06/30/2017. Collateralised by				2.125% due			
UCITS ETF	3,260,360	331,285	5.43	US Treasury Bonds 3.000%				08/15/2021 valued			
				due 11/15/2045 valued at				at \$175,881.			
				\$28,873. Repurchase				Repurchase proceeds			
				proceeds are \$28,303.)	28,300	28,300	0.46	are \$172,420.)	\$ 172,400	\$ 172,400	2.83
COMMERCIAL PAPER (31-DEC-2016: 0.71%)				Nomura Securities International, Inc.						211,100	3.46
HP, Inc.				1.050% due 07/03/2017 (Dated				SHARES			
1.403% due 07/24/2017	\$ 20,000	19,985	0.33	06/30/2017. Collateralised by				CENTRAL FUNDS USED FOR CASH			
Kansas City Southern de Mexico S.A. de C.V.				US Treasury Bonds 1.750%				MANAGEMENT PURPOSES			
1.702% due 07/28/2017	11,000	10,985	0.18	due 09/30/2022 valued at				(31-DEC-2016: 1.07%) (a)			
Merck Financial Services GmbH				\$10,606. Repurchase				PIMCO US Dollar			
1.330% due 07/25/2017	6,300	6,295	0.10	proceeds are \$10,401.)	10,400	10,400	0.17	Short-Term Floating			
Natixis New York								NAV Fund	19,424,374	194,496	3.19
1.415% due 07/03/2017	23,300	23,298	0.38								
								Total Transferable Securities &			
								Money Market Instruments -			
								Official Stock Exchange/			
								Regulated Market			
								\$ 8,917,530 146.27			

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	12/2017	1,800	\$ (184)	0.00
90-Day Eurodollar December Futures	Short	12/2018	1,199	(206)	(0.01)
90-Day Eurodollar June Futures	Short	06/2018	1,353	191	0.00
90-Day Eurodollar September Futures	Short	09/2017	1,832	(113)	0.00
Australia Government 10-Year Bond September Futures	Long	09/2017	12	(18)	0.00
Canada Government 10-Year Bond September Futures	Short	09/2017	886	2,593	0.04
Euro-Bund 10-Year Bond September Futures	Long	09/2017	1,070	(3,105)	(0.05)
Euro-OAT 10-Year Bond September Futures	Short	09/2017	3,130	4,210	0.07
United Kingdom Treasury 10-Year Gilt September Futures	Short	09/2017	1,154	2,893	0.05
US Treasury 5-Year Note September Futures	Long	09/2017	3,685	(1,004)	(0.02)
US Treasury 10-Year Note September Futures	Long	09/2017	10,193	(6,208)	(0.10)
US Treasury 20-Year Bond September Futures	Long	09/2017	457	(201)	0.00
				\$ (1,152)	(0.02)

PURCHASED OPTIONS

Description	Exercise Price	Expiration Date	# of Contracts	Cost	Fair Value	% of Net Assets
OPTIONS ON COMMODITY FUTURES CONTRACTS						
Put - Euro-Bund 10-Year Bond September Futures	€ 146.000	08/25/2017	1,358	\$ 17	\$ 16	0.00
Put - 90-Day Eurodollar March Futures	\$ 98.250	03/19/2018	2,860	252	232	0.01
Put - US Treasury 10-Year Note September Futures	109.500	08/25/2017	135	1	0	0.00
Put - US Treasury 10-Year Note September Futures	111.000	08/25/2017	7,695	63	0	0.00
Put - US Treasury 5-Year Note September Futures	109.250	08/25/2017	2,372	20	0	0.00
				\$ 353	\$ 248	0.01

WRITTEN OPTIONS

Description	Exercise Price	Expiration Date	# of Contracts	Premium	Fair Value	% of Net Assets
OPTIONS ON COMMODITY FUTURES CONTRACTS						
Call - 90-Day Eurodollar March Futures	\$ 98.750	03/19/2018	2,860	\$ (303)	\$ (107)	0.00

Total Financial Derivative Instruments Dealt in on a Regulated Market

\$ (1,011) (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 US MUNICIPAL ISSUES - SELL PROTECTION⁽¹⁾

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Citigroup, Inc.	1.000%	12/20/2020	\$ 13,100	\$ 31	0.00
JPMorgan Chase & Co.	1.000%	12/20/2020	10,000	8	0.00
Tesco PLC	1.000%	06/20/2022	€ 6,700	138	0.00
				\$ 177	0.00

Portfolio of Investments and Assets Total Return Bond Fund (Cont.)

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 Canadian Bank Bill		2.700%	12/19/2024	CAD 28,200	\$ 373	0.01
Receive	3-Month Canadian Bank Bill		1.750%	12/16/2046	5,200	82	0.00
Receive	3-Month USD-LIBOR		1.500%	12/21/2021	\$ 28,200	(156)	0.00
Receive	3-Month USD-LIBOR		2.750%	12/16/2045	379,600	(5,732)	(0.10)
Receive	3-Month USD-LIBOR		2.250%	03/16/2046	34,700	(708)	(0.01)
Receive	6-Month GBP-LIBOR		1.000%	09/20/2022	£ 130,700	337	0.00
Receive	6-Month GBP-LIBOR		1.500%	09/20/2027	59,800	395	0.01
Receive	6-Month GBP-LIBOR		1.750%	03/21/2048	24,700	1,034	0.02
Receive	6-Month JPY-LIBOR		0.300%	03/18/2026	JPY 33,210,000	(23)	0.00
Receive	6-Month JPY-LIBOR		0.300%	09/20/2027	4,250,000	144	0.00
						\$ (4,254)	(0.07)
Total Centrally Cleared Financial Derivative Instruments						\$ (4,077)	(0.07)

- (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 equal amount 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 or securities 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

Description	Counterparty	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount	Cost	Fair Value	% of Net Assets
INTEREST RATE SWAPTIONS									
Put - OTC 30-Year Interest Rate Swap	GLM	3-Month USD-LIBOR	Receive	2.930%	08/20/2018	\$ 14,500	\$ 1,539	\$ 511	0.01
Put - OTC 30-Year Interest Rate Swap	GLM	3-Month USD-LIBOR	Receive	2.940%	08/20/2018	12,700	1,242	439	0.01
Put - OTC 30-Year Interest Rate Swap	MYC	3-Month USD-LIBOR	Receive	3.020%	08/21/2017	27,500	1,870	17	0.00
Put - OTC 30-Year Interest Rate Swap	MYC	3-Month USD-LIBOR	Receive	2.905%	08/20/2018	12,500	1,250	463	0.01
							\$ 5,901	\$ 1,430	0.03

Description	Counterparty	Exercise Price	Expiration Date	Notional Amount	Cost	Fair Value	% of Net Assets
OPTIONS ON SECURITIES							
Put - Fannie Mae	FAR	\$ 68.000	07/06/2017	\$ 218,500	\$ 9	\$ 0	0.00

WRITTEN OPTIONS

Description	Counterparty	Exercise Price	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
FOREIGN CURRENCY OPTIONS							
Put - OTC British pound versus US dollar	CBK	\$ 1.263	07/03/2017	£ 19,900	\$ (124)	\$ 0	0.00
Put - OTC British pound versus US dollar	CBK	1.264	07/03/2017	5,400	(31)	0	0.00
Call - OTC US dollar versus Brazilian real	GLM	BRL 3.400	07/06/2017	\$ 26,800	(181)	(25)	0.00
Call - OTC US dollar versus Brazilian real	JPM	3.430	07/07/2017	33,000	(259)	(25)	0.00
Call - OTC US dollar versus Brazilian real	JPM	3.510	09/27/2017	13,900	(215)	(183)	0.00
Call - OTC US dollar versus Brazilian real	FBF	3.550	10/02/2017	23,100	(347)	(270)	(0.01)
Call - OTC US dollar versus Brazilian real	FBF	6.300	01/11/2018	20,400	(1,086)	(7)	0.00
Call - OTC US dollar versus South African rand	GLM	ZAR 14.400	07/06/2017	18,900	(181)	0	0.00
Call - OTC US dollar versus South African rand	GLM	14.500	07/07/2017	17,100	(167)	0	0.00
					\$ (2,591)	\$ (510)	(0.01)

Description	Counterparty	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
INTEREST RATE SWAPTIONS									
Put - OTC 5-Year Interest Rate Swap	GLM	3-Month USD-LIBOR	Pay	2.800%	08/20/2018	\$ 119,700	\$ (2,788)	\$ (548)	(0.01)
Put - OTC 5-Year Interest Rate Swap	MYC	3-Month USD-LIBOR	Pay	2.700%	08/21/2017	120,900	(1,874)	(1)	0.00
Put - OTC 5-Year Interest Rate Swap	MYC	3-Month USD-LIBOR	Pay	2.800%	08/20/2018	55,000	(1,227)	(252)	0.00
							\$ (5,889)	\$ (801)	(0.01)

Description	Counterparty	Initial Index	Floating Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
INFLATION FLOOR								
Floor - OTC CPURNSA Index	CBK	\$ 215.949	Maximum of [1-(Index Final/Index Initial) or \$0]	03/12/2020	\$ 20,700	\$ (175)	\$ 0	0.00
Floor - OTC CPURNSA Index	CBK	216.687	Maximum of [1-(Index Final/Index Initial) or \$0]	04/07/2020	49,700	(443)	0	0.00
Floor - OTC CPURNSA Index	CBK	217.965	Maximum of [1-(Final Index/Initial Index), 0]	09/29/2020	37,100	(479)	0	0.00

Description	Counterparty	Initial Index	Floating Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
Floor - OTC CPURNSA Index	DUB	\$ 215.949	Maximum of [(((Index Final/Index Initial)-1)-2.500%) or \$0]	03/10/2020	\$ 7,500	\$ (56)	\$ 0	0.00
Floor - OTC CPURNSA Index	DUB	218.011	Maximum of [-(Final Index/Initial Index-1), 0]	10/13/2020	40,100	(393)	0	0.00
						\$ (1,546)	\$ 0	0.00

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

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Counterparty	Notional Amount ⁽²⁾	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	% of Net Assets
Petrobras Global Finance BV	1.000%	03/20/2020	BPS	\$ 5,600	\$ (130)	\$ (841)	\$ 711	0.00
Petrobras Global Finance BV	1.000%	03/20/2020	GST	4,900	(113)	(728)	615	0.00
Petrobras Global Finance BV	1.000%	03/20/2020	HUS	7,500	(174)	(1,126)	952	(0.01)
					\$ (417)	\$ (2,695)	\$ 2,278	(0.01)

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

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Counterparty	Notional Amount ⁽²⁾	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	% of Net Assets
CMBX.AAA-6 Index	0.500%	05/11/2063	GST	\$ 15,861	\$ 27	\$ (673)	\$ 700	0.00
CMBX.AAA-6 Index	0.500%	05/11/2063	MEI	11,301	19	(457)	476	0.00
CMBX.AAA-7 Index	0.500%	01/17/2047	DUB	4,000	(2)	(246)	244	0.00
CMBX.AAA-9 Index	0.500%	09/17/2058	DUB	13,800	(188)	(1,387)	1,199	0.00
CMBX.AAA-9 Index	0.500%	09/17/2058	UAG	6,900	(94)	(280)	186	0.00
MCDX.25-V1 Index	1.000%	12/20/2020	CBK	1,700	33	(3)	36	0.00
MCDX.25-V1 Index	1.000%	12/20/2020	GST	5,300	102	(10)	112	0.00
					\$ (103)	\$ (3,056)	\$ 2,953	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 equal amount 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 or securities 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

Pay/Receive	Security	# of Shares or Units	Floating Rate ⁽¹⁾	Notional Amount	Maturity Date	Counterparty	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	% of Net Assets
Receive	Fannie Mae	36,274	1-Month USD-LIBOR rate plus a specified spread	\$ 7,448	01/12/2044	FBF	\$ 159	\$ 0	\$ 159	0.00

(1) Floating rate is based upon predetermined notional amounts, which may be a multiple of the number of shares or units disclosed.

FORWARD FOREIGN CURRENCY CONTRACTS

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/(Depreciation)	% of Net Assets
07/2017	BRL 15,534	\$ 4,724	CBK	\$ 36	\$ 0	\$ 36	0.00
07/2017	\$ 2,678	BRL 8,801	CBK	0	(22)	(22)	0.00
07/2017	BRL 8,811	\$ 2,678	GLM	19	0	19	0.00
07/2017	\$ 4,644	BRL 15,543	NGF	47	0	47	0.00
07/2017	CAD 138,526	\$ 102,936	BPS	0	(3,729)	(3,729)	(0.06)
07/2017	138	102	FBF	0	(4)	(4)	0.00
07/2017	876	661	GLM	0	(13)	(13)	0.00
07/2017	\$ 3,449	CAD 4,596	GLM	90	0	90	0.00
07/2017	104,860	137,437	JPM	967	0	967	0.02
07/2017	CAD 267	\$ 202	RBC	0	(4)	(4)	0.00
07/2017	CHF 33	34	CBK	0	0	0	0.00
07/2017	\$ 20,552	CHF 19,678	DUB	0	(4)	(4)	0.00
07/2017	10,616	10,344	FBF	186	0	186	0.00
07/2017	CHF 10,344	\$ 10,772	RBC	0	(30)	(30)	0.00
07/2017	CNH 572	83	FBF	0	(2)	(2)	0.00
07/2017	DKK 181,309	26,194	BOA	0	(1,619)	(1,619)	(0.03)
07/2017	1,101	166	BPS	0	(3)	(3)	0.00
07/2017	\$ 24,856	DKK 170,226	GLM	1,257	0	1,257	0.02
07/2017	12,817	€ 11,276	BOA	44	0	44	0.00
07/2017	€ 170,613	\$ 191,769	BOA	0	(2,824)	(2,824)	(0.05)
07/2017	\$ 79,346	€ 69,730	BRC	185	0	185	0.00
07/2017	€ 1	\$ 1	CBK	0	0	0	0.00
07/2017	\$ 6	€ 5	CBK	0	0	0	0.00
07/2017	627	551	CBK	2	0	2	0.00
07/2017	3,189	2,844	GLM	54	0	54	0.00
07/2017	153,866	136,663	JPM	2,042	(37)	2,005	0.03
07/2017	€ 11,221	\$ 12,826	TOR	27	0	27	0.00

Portfolio of Investments and Assets Total Return Bond Fund (Cont.)

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	\$ 16	£ 12	BOA	\$ 0	\$ 0	\$ 0	0.00
07/2017	£ 225,686	\$ 290,504	BPS	0	(2,651)	(2,651)	(0.04)
07/2017	2	2	CBK	0	0	0	0.00
07/2017	\$ 72,270	£ 56,586	GLM	1,232	0	1,232	0.02
07/2017	£ 2,106	\$ 2,707	GLM	0	(28)	(28)	0.00
07/2017	199	257	HUS	0	(2)	(2)	0.00
07/2017	\$ 32,024	£ 25,207	HUS	718	0	718	0.01
07/2017	51,123	40,104	JPM	970	0	970	0.02
07/2017	150,053	115,559	RBC	52	0	52	0.00
07/2017	1,463	1,136	SCX	13	0	13	0.00
07/2017	£ 202	\$ 257	SCX	0	(5)	(5)	0.00
07/2017	856	1,098	UAG	0	(14)	(14)	0.00
07/2017	\$ 136	ILS 496	MSB	6	0	6	0.00
07/2017	1,138	INR 74,054	JPM	5	0	5	0.00
07/2017	JPY 14,308,500	\$ 127,812	BPS	466	0	466	0.01
07/2017	\$ 10,498	JPY 1,150,900	BPS	0	(255)	(255)	0.00
07/2017	JPY 616,800	\$ 5,571	GLM	81	0	81	0.00
07/2017	\$ 66,454	JPY 7,339,700	GLM	0	(1,131)	(1,131)	(0.02)
07/2017	72,241	7,971,800	JPM	9	(1,301)	(1,292)	(0.02)
07/2017	NZD 2,341	\$ 1,655	JPM	0	(59)	(59)	0.00
07/2017	\$ 6	SGD 8	BOA	0	0	0	0.00
07/2017	SGD 3	\$ 2	CBK	0	0	0	0.00
08/2017	AUD 9,170	6,846	RBC	0	(184)	(184)	0.00
08/2017	BRL 15,543	4,617	NGF	0	(44)	(44)	0.00
08/2017	CAD 135,211	103,206	JPM	0	(968)	(968)	(0.02)
08/2017	\$ 10,791	CHF 10,344	RBC	31	0	31	0.00
08/2017	€ 69,730	\$ 79,462	BRC	0	(193)	(193)	0.00
08/2017	\$ 12,845	€ 11,221	TOR	0	(26)	(26)	0.00
08/2017	£ 115,559	\$ 150,186	RBC	0	(65)	(65)	0.00
08/2017	JPY 160,000	1,438	BOA	12	0	12	0.00
08/2017	\$ 127,962	JPY 14,308,500	BPS	0	(453)	(453)	(0.01)
08/2017	JPY 18,980,000	\$ 171,521	CBK	2,203	0	2,203	0.04
08/2017	2,340,000	21,078	CBK	221	0	221	0.00
08/2017	12,640,000	114,338	JPM	1,610	0	1,610	0.03
08/2017	1,210,000	10,898	UAG	113	0	113	0.00
08/2017	SEK 500,785	57,737	DUB	0	(1,780)	(1,780)	(0.03)
08/2017	223,545	25,818	HUS	0	(749)	(749)	(0.01)
09/2017	HKD 13,714	1,763	UAG	2	0	2	0.00
09/2017	KRW 95,216,612	83,950	GLM	694	0	694	0.01
09/2017	84,583,316	74,922	JPM	963	0	963	0.02
09/2017	833,266	742	UAG	14	0	14	0.00
09/2017	\$ 228	PHP 11,441	FBF	0	(3)	(3)	0.00
09/2017	SGD 125,328	\$ 90,614	JPM	0	(521)	(521)	(0.01)
09/2017	THB 37,293	1,100	UAG	2	0	2	0.00
09/2017	TWD 6,185,684	203,919	SOG	546	0	546	0.01
10/2017	\$24,648	DKK 169,194	CBK	1,439	0	1,439	0.02
10/2017	DKK 75,631	\$ 10,984	GLM	0	(677)	(677)	(0.01)
10/2017	132,532	19,841	HUS	0	(594)	(594)	(0.01)
10/2017	78,201	11,919	HUS	0	(139)	(139)	0.00
10/2017	89,030	13,645	JPM	0	(82)	(82)	0.00
10/2017	\$ 6,116	IDR 83,003,065	JPM	38	0	38	0.00
10/2017	RUB 146,567	\$ 2,501	GLM	81	0	81	0.00
12/2017	CNH 204	28	BOA	0	(1)	(1)	0.00
12/2017	161	22	CBK	0	(1)	(1)	0.00
12/2017	202	28	DUB	0	(1)	(1)	0.00
12/2017	203	28	UAG	0	(1)	(1)	0.00
01/2018	DKK 146,866	21,488	BOA	0	(1,282)	(1,282)	(0.02)
01/2018	62,581	9,228	BPS	0	(475)	(475)	(0.01)
01/2018	\$ 168	DKK 1,101	BPS	3	0	3	0.00
01/2018	DKK 50,134	\$ 7,266	GLM	0	(506)	(506)	(0.01)
01/2018	329,104	48,139	JPM	0	(2,885)	(2,885)	(0.05)
04/2018	143,903	21,052	BOA	0	(1,381)	(1,381)	(0.02)
04/2018	320,953	47,811	BPS	0	(2,223)	(2,223)	(0.04)
04/2018	214,935	31,405	GLM	0	(2,101)	(2,101)	(0.03)
04/2018	106,180	15,445	JPM	0	(1,108)	(1,108)	(0.02)
04/2018	277,346	40,557	TOR	0	(2,679)	(2,679)	(0.04)
				\$ 16,480	\$ (34,859)	\$ (18,379)	(0.30)

Total OTC Financial Derivative Instruments

\$ (18,621) (0.30)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
CERTIFICATES OF DEPOSIT (31-DEC-2016: 3.68%)			
Barclays Bank PLC 1.949% due 11/06/2017	\$ 62,500	\$ 62,642	1.03
Mitsubishi UFJ Trust & Banking Corp. 1.987% due 09/19/2017	15,800	15,823	0.26
Natixis S.A. 1.979% due 09/25/2017	18,200	18,228	0.30
1.979% due 10/02/2017	44,700	44,763	0.73

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Sumitomo Mitsui Trust Bank Ltd. 1.997% due 09/18/2017	\$ 31,200	\$ 31,247	0.51
Total Certificates of Deposit		\$ 172,703	2.83
Total Investments		\$ 9,066,524	148.72
OVERNIGHT TIME DEPOSITS			
ANZ National Bank 0.670% due 06/30/2017	\$ 613	\$ 613	0.01
0.693% due 06/30/2017	AUD 169	129	0.00
Bank of Tokyo-Mitsubishi UFJ Ltd. (0.220%) due 06/30/2017	JPY 205,122	1,826	0.03
Brown Brothers Harriman & Co. (0.950%) due 06/30/2017	SEK 7,502	890	0.02
(0.800%) due 06/30/2017	DKK 423	65	0.00
(0.572%) due 06/30/2017	€ 6	7	0.00
(0.220%) due 06/30/2017	JPY 382	3	0.00
0.050% due 06/30/2017	CAD 29	22	0.00
0.670% due 06/30/2017	\$ 1	1	0.00
0.693% due 06/30/2017	AUD 1	1	0.00
6.174% due 06/30/2017	ZAR 13	1	0.00
Citibank N.A. (0.572%) due 06/30/2017	€ 2,355	2,687	0.05
Credit Suisse AG (1.421%) due 06/30/2017	CHF 2	2	0.00
DBS Bank Ltd. 0.670% due 06/30/2017	\$ 1,831	1,831	0.03
Deutsche Bank AG (0.572%) due 06/30/2017	€ 3,413	3,893	0.07
DnB NORBank ASA 0.072% due 06/30/2017	NOK 1	0	0.00
0.670% due 06/30/2017	\$ 172	172	0.00
HSBC Bank (0.572%) due 06/30/2017	€ 1,225	1,398	0.02
0.005% due 06/30/2017	HKD 3	0	0.00
0.010% due 06/30/2017	SGD 4	3	0.00
JPMorgan Chase & Co. 0.670% due 06/30/2017	\$ 1,374	1,374	0.02
National Australia Bank Ltd. 0.693% due 06/30/2017	AUD 160	122	0.00
Royal Bank of Canada 0.050% due 06/30/2017	CAD 688	530	0.01
0.670% due 06/30/2017	\$ 227	227	0.00
Sumitomo Mitsui Banking Corp. (0.572%) due 06/30/2017	€ 114	131	0.00
(0.220%) due 06/30/2017	JPY 152,202	1,355	0.02
0.670% due 06/30/2017	\$ 1,071	1,071	0.02
Wells Fargo Bank 0.050% due 06/30/2017	CAD 683	526	0.01
0.670% due 06/30/2017	\$ 610	610	0.01
6.174% due 06/30/2017	ZAR 822	63	0.00
Total Overnight Time Deposits		\$ 19,553	0.32
Other Current Assets & Liabilities		\$ (2,989,533)	(49.04)
Net Assets		\$ 6,096,544	100.00

NOTES TO PORTFOLIO OF INVESTMENTS AND ASSETS (amounts in thousands*):

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

- (a) The Total Return Bond Fund is investing in shares of an affiliated fund.
- (b) Principal amount of security is adjusted for inflation.
- (c) Securities with an aggregate market value of \$1,165,423 (on settlement date basis) have been pledged or delivered as initial collateral and/or additional collateral for repurchase agreements, reverse repurchase agreements, and/or sale-buyback financing transactions as governed by Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2017.
- (d) Securities with an aggregate market value of \$14,281 (on settlement date basis) and cash of \$262 have been pledged or delivered as collateral for delayed delivery and/or sale-buyback financing transactions as governed by Master Securities Forward Transaction Agreements as at 30 June 2017.
- (e) Security is in default.
- (f) Interest only security.
- (g) Cash of \$3,538 has been pledged as collateral for OTC swap, swaption and foreign currency contracts as governed by ISDA Master Agreements as at 30 June 2017.
- (h) Cash of \$69,228 has been pledged as collateral for centrally cleared swaps as at 30 June 2017.
- (i) Cash of \$33,276 has been pledged to cover margin requirements for the open futures contracts as at 30 June 2017.

Portfolio of Investments and Assets Total Return Bond Fund (Cont.)

(j) Securities with an aggregate market value of \$16,973 have been pledged to the Fund as collateral for borrowings and other financing transactions as at 30 June 2017.

(k) Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 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	\$ 610,596	\$ 8,262,508	\$ 44,426	\$ 8,917,530
Deposits with Credit Institutions	0	172,703	0	172,703
Financial Derivative Instruments ⁽³⁾	(1,011)	(22,698)	0	(23,709)
Totals	\$ 609,585	\$ 8,412,513	\$ 44,426	\$ 9,066,524

The following is a summary of the fair valuations according to the inputs used as at 31 December 2016 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	\$ 479,732	\$ 8,716,984	\$ 17,961	\$ 9,214,677
Deposits with Credit Institutions	0	226,243	0	226,243
Financial Derivative Instruments ⁽³⁾	(5,349)	(23,981)	0	(29,330)
Totals	\$ 474,383	\$ 8,919,246	\$ 17,961	\$ 9,411,590

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

(2) Refer to the Portfolio of Investments and Assets for additional information.

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

(l) Hedged Forward Foreign Currency Contracts

As at 30 June 2017, the Institutional CAD (Hedged) Class had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	\$ 20	CAD 27	AZD	\$ 1	\$ 0	\$ 1	0.00
07/2017	802	1,078	BOA	28	0	28	0.00
07/2017	CAD 19	\$ 15	BOA	0	0	0	0.00
07/2017	\$ 820	CAD 1,104	BPS	30	0	30	0.00
07/2017	820	1,104	CBK	30	0	30	0.00
07/2017	CAD 1,102	\$ 846	GLM	0	(3)	(3)	0.00
07/2017	27	20	HUS	0	(1)	(1)	0.00
07/2017	1,112	848	JPM	0	(8)	(8)	0.00
07/2017	\$ 20	CAD 27	SCX	1	0	1	0.00
08/2017	846	1,102	GLM	3	0	3	0.00
08/2017	849	1,112	JPM	8	0	8	0.00
				\$ 101	\$ (12)	\$ 89	0.00

As at 30 June 2017, the Institutional CHF (Hedged) Class, Investor CHF (Hedged) Class and Class E CHF (Hedged) had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	\$ 762	CHF 737	AZD	\$ 8	\$ 0	\$ 8	0.00
07/2017	CHF 67	\$ 70	BOA	0	0	0	0.00
07/2017	\$ 113	CHF 109	BRC	1	0	1	0.00
07/2017	10,249	9,968	CBK	159	0	159	0.00
07/2017	10,541	10,271	FBF	184	0	184	0.01
07/2017	CHF 10,667	\$ 11,141	FBF	3	0	3	0.00
07/2017	\$ 56	CHF 54	GLM	1	0	1	0.00
07/2017	CHF 51	\$ 53	JPM	0	0	0	0.00
07/2017	\$ 108	CHF 105	JPM	2	0	2	0.00
07/2017	242	234	RBC	2	0	2	0.00
07/2017	CHF 10,719	\$ 11,163	RBC	0	(31)	(31)	0.00
07/2017	\$ 205	CHF 198	SCX	2	0	2	0.00
07/2017	CHF 126	\$ 130	SCX	0	(1)	(1)	0.00
07/2017	\$ 10,776	CHF 10,496	UAG	184	0	184	0.00
08/2017	11,161	10,667	FBF	0	(1)	(1)	0.00
08/2017	11,183	10,719	RBC	32	0	32	0.00
				\$ 578	\$ (33)	\$ 545	0.01

As at 30 June 2017, 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:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	\$ 679	€ 595	AZD	\$ 0	\$ (1)	\$ (1)	0.00
07/2017	181	159	BOA	0	0	0	0.00
07/2017	€ 665,989	\$ 756,833	BOA	0	(2,761)	(2,761)	(0.04)
07/2017	\$ 749,202	€ 666,546	BOA	11,027	0	11,027	0.18
07/2017	742,986	660,560	BPS	10,416	0	10,416	0.17
07/2017	€ 662,275	\$ 753,603	BRC	0	(1,755)	(1,755)	(0.03)
07/2017	1,232	1,380	CBK	0	(25)	(25)	0.00
07/2017	\$ 12,137	€ 10,789	CBK	168	0	168	0.00
07/2017	€ 4,849	\$ 5,438	FBF	0	(92)	(92)	0.00
07/2017	\$ 581,820	€ 521,097	GLM	12,517	0	12,517	0.20
07/2017	€ 1,131	\$ 1,271	JPM	0	(19)	(19)	0.00
07/2017	\$ 300	€ 267	JPM	4	0	4	0.00
07/2017	€ 8,175	\$ 9,137	RBC	0	(187)	(187)	0.00
07/2017	\$ 4,367	€ 3,858	RBC	33	0	33	0.00
07/2017	€ 3,601	\$ 4,033	SCX	0	(74)	(74)	0.00
07/2017	\$ 7,111	€ 6,358	SCX	140	0	140	0.00
07/2017	141,146	125,518	TOR	2,014	0	2,014	0.03
07/2017	€ 647,742	\$ 740,369	TOR	1,587	0	1,587	0.03
08/2017	\$ 753,771	€ 662,275	BOA	2,773	0	2,773	0.05
08/2017	754,709	662,275	BRC	1,836	0	1,836	0.03
08/2017	741,451	647,742	TOR	0	(1,507)	(1,507)	(0.03)
				\$ 42,515	\$ (6,421)	\$ 36,094	0.59

As at 30 June 2017, the Institutional GBP (Hedged) Class, Investor GBP (Hedged) Class and Class R GBP (Hedged) had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	\$ 206	£ 162	AZD	\$ 4	\$ 0	\$ 4	0.00
07/2017	£ 399	\$ 512	AZD	0	(5)	(5)	0.00
07/2017	257	333	BOA	0	0	0	0.00
07/2017	\$ 31,703	£ 24,630	BPS	289	0	289	0.00
07/2017	£ 49	\$ 63	BPS	0	(1)	(1)	0.00
07/2017	\$ 33	£ 25	BRC	0	0	0	0.00
07/2017	32,455	25,227	CBK	314	0	314	0.01
07/2017	70	55	GLM	1	0	1	0.00
07/2017	£ 383	\$ 487	GLM	0	(12)	(12)	0.00
07/2017	\$ 31,412	£ 24,492	HUS	401	0	401	0.01
07/2017	352	273	JPM	4	0	4	0.00
07/2017	£ 53	\$ 69	JPM	0	(1)	(1)	0.00
07/2017	24,532	31,854	RBC	0	(12)	(12)	0.00
07/2017	60	76	SCX	0	(2)	(2)	0.00
07/2017	24,803	31,787	UAG	0	(430)	(430)	(0.01)
08/2017	\$ 31,833	£ 24,493	RBC	14	0	14	0.00
08/2017	31,816	24,803	UAG	433	0	433	0.01
				\$ 1,460	\$ (463)	\$ 997	0.02

As at 30 June 2017, the Institutional ILS (Hedged) Class had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	\$ 216	ILS 782	BOA	\$ 9	\$ 0	\$ 9	0.00
07/2017	216	782	BRC	8	0	8	0.00
07/2017	42	150	CBK	1	0	1	0.00
07/2017	10	36	HUS	0	0	0	0.00
07/2017	216	780	MSB	8	0	8	0.00
				\$ 26	\$ 0	\$ 26	0.00

As at 30 June 2017, the Institutional JPY (Hedged) Class had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	JPY 549,843	\$ 4,912	BPS	\$ 18	\$ 0	\$ 18	0.00
07/2017	\$ 4,767	JPY 528,005	BRC	0	(68)	(68)	0.00
07/2017	JPY 544,035	\$ 4,838	CBK	0	(4)	(4)	0.00
07/2017	\$ 4,884	JPY 540,807	GLM	0	(71)	(71)	0.00
07/2017	4,882	541,025	MSB	0	(67)	(67)	0.00
07/2017	107	11,884	SCX	0	(1)	(1)	0.00
08/2017	4,917	549,843	BPS	0	(17)	(17)	0.00
08/2017	4,844	544,035	CBK	4	0	4	0.00
				\$ 22	\$ (228)	\$ (206)	0.00

Portfolio of Investments and Assets Total Return Bond Fund (Cont.)

As at 30 June 2017, the Institutional SGD (Hedged) Class and Class E SGD (Hedged) had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	\$ 4	SGD 6	BOA	\$ 0	\$ 0	\$ 0	0.00
09/2017	41	56	CBK	0	0	0	0.00
09/2017	SGD 232	\$ 167	HUS	0	(2)	(2)	0.00
09/2017	\$ 16,161	SGD 22,304	HUS	58	0	58	0.00
09/2017	32,386	44,793	JPM	186	0	186	0.00
09/2017	SGD 111	\$ 80	JPM	0	0	0	0.00
09/2017	\$ 16,145	SGD 22,277	SCX	55	0	55	0.00
09/2017	112	155	SOG	1	0	1	0.00
				\$ 300	\$ (2)	\$ 298	0.00

(m) Reverse Repurchase Agreements as at 30 June 2017:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
BOM	1.040%	04/21/2017	07/21/2017	\$ 16,318	\$ (16,352)	(0.27)
BOS	1.000%	04/05/2017	07/05/2017	154,875	(155,249)	(2.55)
BOS	1.130%	04/21/2017	10/23/2017	110,168	(110,413)	(1.81)
BOS	1.140%	05/16/2017	07/17/2017	62,594	(62,685)	(1.03)
BOS	1.200%	06/07/2017	07/07/2017	8,141	(8,147)	(0.13)
BSN	0.980%	04/04/2017	07/05/2017	18,923	(18,968)	(0.31)
BSN	0.980%	04/05/2017	07/06/2017	150,934	(151,291)	(2.48)
BSN	1.000%	04/10/2017	07/10/2017	37,648	(37,733)	(0.62)
BSN	1.000%	04/27/2017	07/10/2017	60,546	(60,656)	(0.99)
BSN	1.010%	04/18/2017	07/18/2017	65,508	(65,644)	(1.08)
BSN	1.070%	05/03/2017	07/28/2017	21,547	(21,585)	(0.35)
BSN	1.070%	06/05/2017	07/28/2017	21,828	(21,845)	(0.36)
IND	1.000%	04/06/2017	07/06/2017	21,715	(21,767)	(0.36)
IND	1.000%	04/07/2017	07/07/2017	8,415	(8,435)	(0.14)
IND	1.010%	04/11/2017	07/11/2017	7,673	(7,690)	(0.13)
IND	1.030%	05/02/2017	07/03/2017	33,626	(33,684)	(0.55)
IND	1.080%	04/25/2017	08/25/2017	28,620	(28,678)	(0.47)
IND	1.100%	05/05/2017	09/05/2017	33,573	(33,631)	(0.55)
JPS	0.850%	01/23/2017	07/21/2017	98,500	(98,870)	(1.62)
JPS	0.850%	03/13/2017	07/21/2017	25,414	(25,480)	(0.42)
JPS	0.850%	04/27/2017	07/21/2017	11,288	(11,305)	(0.19)
JPS	0.850%	04/28/2017	07/21/2017	106,056	(106,216)	(1.74)
JPS	1.130%	05/09/2017	07/10/2017	16,512	(16,540)	(0.27)
JPS	1.200%	06/30/2017	07/03/2017	28,283	(28,283)	(0.46)
					\$ (1,151,147)	(18.88)

(n) Sale-buyback Financing Transactions Outstanding as at 30 June 2017:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Sale-buyback Financing Transactions ⁽¹⁾	% of Net Assets
BPS	1.266%	06/08/2017	07/10/2017	\$ 14,412	\$ (14,435)	(0.24)

⁽¹⁾ Payable for sale-buyback financing transactions includes \$7 of deferred price drop on sale-buyback financing transactions.

(o) 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 2017:

Counterparty	Total Market Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
AZD	\$ 7	\$ 0	\$ 7
BOA	4,025	(3,040)	985
BPS	1,285	0	1,285
BRC	14	0	14
CBK	4,558	(3,800)	758
DUB	(1,975)	1,028	(947)
FBF	153	0	153
GLM	11,865	(10,200)	1,665
GST	16	0	16
HUS	(484)	420	(64)
JPM	(389)	800	411
MEI	19	0	19
MSB	(53)	10	(43)
MYC	227	(399)	(172)
NGF	3	0	3
RBC	(349)	310	(39)
SCX	128	0	128
SOG	547	(360)	187
TOR	(584)	970	386
UAG	209	0	209

⁽¹⁾ Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default. See note 2(a) in the Notes to Financial Statements for more information regarding credit and counterparty risk.

(p) Comparative Information

The following is a summary of the comparative information for the Portfolio of Investments and Assets as at 30 June 2017:

	30-Jun-2017 (%)	31-Dec-2016 (%)
Total Transferable Securities Admitted to Official Stock Exchange	83.39	65.60
Total Transferable Securities Dealt in on Another Regulated Market	46.38	72.24
Total Other Transferable Securities & Money Market Instruments	16.50	12.04
Total Financial Derivative Instruments Dealt in on a Regulated Market	(0.01)	(0.09)
Total Centrally Cleared Financial Derivative Instruments	(0.07)	(1.01)
Total OTC Financial Derivative Instruments	(0.30)	0.62
Total Certificates of Deposit	2.83	3.68
Total Overnight Time Deposits	0.32	0.37
Total Reverse Repurchase Agreements	(18.88)	(24.37)
Total Sale-buyback Financing Transactions	(0.24)	(0.43)

Significant Changes in Portfolio Composition Total Return Bond Fund

DESCRIPTION	SHARES	COST (000S)
PURCHASES THROUGH 30 JUNE 2017		
PIMCO US Dollar Short-Term Floating NAV Fund (a)	112,805,475	\$ 1,129,607
	PAR (000S)	
US Treasury Bonds		
2.875% due 11/15/2046	\$ 211,000	202,263
Japan Treasury Bills		
0.000% due 08/28/2017	JPY 18,980,000	171,683
Japan Treasury Bills		
0.000% due 06/05/2017	18,980,000	166,053
Japan Treasury Bills		
(0.129)% due 08/21/2017	12,640,000	113,803
Japan Treasury Bills		
(0.269)% due 05/22/2017	12,640,000	111,557
Treasury Inflation Protected Securities		
0.125% due 04/15/2021 (b)	\$ 104,151	105,252
US Treasury Bonds		
3.000% due 02/15/2047	76,000	76,617
Japan Treasury Bills		
0.000% due 06/19/2017	JPY 7,980,000	69,650
Realkredit Danmark		
1.000% due 04/01/2018	DKK 427,400	61,877
Stadshypotek AB		
2.500% due 09/18/2019	SEK 464,000	56,784
France Government Bond		
1.000% due 05/25/2027	€ 50,500	56,267
State of Netherlands		
0.000% due 06/06/2017	\$ 45,800	45,780
Natixis S.A.		
1.979% due 10/02/2017	44,700	44,700
The Kroger Co.		
1.300% due 07/05/2017	42,600	42,592
Japan Treasury Bills		
(0.140)% due 08/07/2017	JPY 3,710,000	33,249
Japan Treasury Bills		
(0.271)% due 05/08/2017	3,710,000	33,022
US Treasury Bonds		
3.625% due 08/15/2043	\$ 26,900	31,067
US Treasury Bonds		
4.375% due 11/15/2039	23,500	29,478
US Treasury Bonds		
3.125% due 08/15/2044	27,640	28,302

DESCRIPTION	SHARES	PROCEEDS (000S)
SALES THROUGH 30 JUNE 2017		
PIMCO US Dollar Short-Term Floating NAV Fund (a)	99,951,199	\$ 1,000,900
	PAR (000S)	
US Treasury Bonds		
2.875% due 11/15/2046	\$ 211,000	202,354
US Treasury Bonds		
3.125% due 08/15/2044	131,440	133,525
US Treasury Bonds		
2.875% due 08/15/2045	101,296	96,702
Treasury Inflation Protected Securities		
2.000% due 01/15/2026 (b)	84,933	96,519
Treasury Inflation Protected Securities		
2.375% due 01/15/2027 (b)	71,775	84,960
Treasury Inflation Protected Securities		
0.125% due 07/15/2022 (b)	78,806	79,238
Treasury Inflation Protected Securities		
0.125% due 01/15/2022 (b)	62,240	62,411
Treasury Inflation Protected Securities		
1.750% due 01/15/2028 (b)	50,187	56,647
France Government Bond		
1.000% due 05/25/2027	€ 50,500	56,241
Credit Suisse AG		
2.028% due 09/12/2017	\$ 53,470	53,582
US Treasury Bonds		
4.375% due 11/15/2039	40,800	51,245
Treasury Inflation Protected Securities		
2.375% due 01/15/2025 (b)	43,665	50,318
US Treasury Bonds		
3.000% due 02/15/2047	44,900	45,105
US Treasury Bonds		
3.375% due 05/15/2044	37,300	39,488
US Treasury Bonds		
3.000% due 11/15/2044	34,600	34,714
Export-Import Bank of Korea		
4.000% due 01/29/2021	32,300	33,879
Treasury Inflation Protected Securities		
2.500% due 01/15/2029 (b)	26,657	32,754
UniCredit SpA		
9.250% due 06/03/2022	€ 23,900	30,594
US Treasury Bonds		
3.000% due 05/15/2042	\$ 29,300	30,152

(a) The Total Return 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.

Overnight investments of uninvested Fund cash 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											
BANK LOAN OBLIGATIONS (31-DEC-2016: 0.67%)											
Energy Future Intermediate Holding Co. LLC 4.295% due 06/30/2017 \$ 900 \$ 902 0.72				State Bank of India 2.100% due 04/06/2020 \$ 400 \$ 400 0.32				Volkswagen Group of America Finance LLC 1.600% due 11/20/2017 \$ 300 \$ 300 0.24			
				Synchro Financial 2.402% due 02/03/2020 50 50 0.04				Woodside Finance Ltd. 4.600% due 05/10/2021 400 422 0.34			
				UBS AG 4.750% due 05/22/2023 600 613 0.49				Wyndham Worldwide Corp. 2.500% due 03/01/2018 500 502 0.40			
				UBS Group Funding Switzerland AG 2.938% due 04/14/2021 (a) 1,200 1,243 0.98				27,835 22.04			
CORPORATE BONDS & NOTES (31-DEC-2016: 60.13%)								UTILITIES			
BANKING & FINANCE								China Shenhua Overseas Capital Co. Ltd. 2.500% due 01/20/2018 1,000 1,002 0.79			
AerCap Ireland Capital DAC 3.750% due 05/15/2019 150 154 0.12								CNOOC Finance 2013 Ltd. 1.750% due 05/09/2018 500 499 0.40			
Ally Financial, Inc. 3.250% due 02/13/2018 800 807 0.64								Enel Finance International NV 6.250% due 09/15/2017 (a) 1,300 1,311 1.04			
3.500% due 01/27/2019 200 203 0.16								Kinder Morgan Finance Co. LLC 6.000% due 01/15/2018 500 511 0.40			
Bank of America Corp. 6.875% due 04/25/2018 1,000 1,041 0.82								Korea East-West Power Co. Ltd. 2.500% due 07/16/2017 2,000 2,000 1.58			
Bank of Tokyo-Mitsubishi UFJ Ltd. 2.262% due 09/14/2018 250 252 0.20								National Grid North America, Inc. 1.812% due 08/21/2017 1,200 1,202 0.95			
Barclays Bank PLC 6.050% due 12/04/2017 2,027 2,062 1.63								Shell International Finance BV 1.632% due 05/11/2020 300 303 0.24			
BOC Aviation Ltd. 2.875% due 10/10/2017 200 200 0.16								TECO Finance, Inc. 1.755% due 04/10/2018 125 125 0.10			
3.000% due 03/30/2020 500 504 0.40								Telecom Italia Capital S.A. 6.999% due 06/04/2018 1,000 1,046 0.83			
Citigroup, Inc. 2.150% due 06/07/2019 1,000 1,010 0.80								Verizon Communications, Inc. 2.250% due 03/16/2022 1,400 1,417 1.12			
2.477% due 10/26/2020 600 612 0.48								9,416 7.45			
Credit Suisse AG 1.850% due 04/27/2018 250 251 0.20								Total Corporate Bonds & Notes 65,658 51.97			
Credit Suisse Group Funding Guernsey Ltd. 3.448% due 04/16/2021 500 525 0.42								MUNICIPAL BONDS & NOTES (31-DEC-2016: 0.18%)			
DBS Group Holdings Ltd. 1.658% due 07/16/2019 1,700 1,700 1.34								Salt Lake, Utah, Utah State Board of Regents Revenue Bonds, Series 2017 0.000% due 01/25/2057 942 945 0.75			
Goldman Sachs Group, Inc. 2.446% due 09/15/2020 300 305 0.24								US GOVERNMENT AGENCIES (31-DEC-2016: 5.30%)			
2.516% due 04/23/2021 520 530 0.42								Fannie Mae 1.446% due 05/25/2037 42 41 0.03			
HSBC Holdings PLC 3.262% due 03/13/2023 800 816 0.65								1.666% due 07/25/2042 - 01/25/2044 805 810 0.64			
ICICI Bank Ltd. 4.800% due 05/22/2019 1,000 1,042 0.82								1.966% due 06/25/2033 691 706 0.56			
International Lease Finance Corp. 5.875% due 04/01/2019 700 744 0.59								Freddie Mac 1.659% due 02/15/2042 - 01/15/2043 1,230 1,231 0.98			
JPMorgan Chase & Co. 2.320% due 06/07/2021 500 508 0.40								Ginnie Mae 1.793% due 05/20/2066 1,956 1,972 1.56			
LeasePlan Corp. NV 2.500% due 05/16/2018 1,100 1,103 0.87								1.823% due 08/20/2066 975 985 0.78			
2.875% due 01/22/2019 200 201 0.16								3.952% due 09/20/2066 989 1,091 0.86			
Lloyds Banking Group PLC 7.000% due 06/27/2019 £ 500 675 0.53								6,836 5.41			
Macquarie Group Ltd. 3.000% due 12/03/2018 \$ 200 203 0.16								MORTGAGE-BACKED SECURITIES (31-DEC-2016: 1.91%)			
Mitsubishi UFJ Lease & Finance Co. Ltd. 1.928% due 07/23/2019 500 500 0.40								BAMLL Commercial Mortgage Securities Trust 2.559% due 12/15/2031 1,000 1,003 0.79			
Mizuho Financial Group, Inc. 2.376% due 09/13/2021 1,200 1,218 0.96								Countrywide Commercial Mortgage Trust 6.477% due 11/12/2043 52 52 0.04			
Morgan Stanley 1.893% due 07/23/2019 1,500 1,511 1.20								NYMT Residential 4.000% due 03/25/2021 98 97 0.08			
MUFJ Americas Holdings Corp. 1.750% due 02/09/2018 1,400 1,401 1.11								RBSSP Resecuritization Trust 2.869% due 10/25/2035 76 77 0.06			
Nationwide Building Society 4.125% due 03/20/2023 € 300 351 0.28								VOLT LX LLC 3.250% due 04/25/2059 600 601 0.48			
Navient Corp. 5.500% due 01/15/2019 \$ 1,000 1,044 0.83								VOLT LXI LLC 3.125% due 06/25/2047 600 600 0.47			
ORIX Corp. 2.650% due 04/13/2021 500 502 0.40								2,430 1.92			
Reliance Standard Life Global Funding II 2.150% due 10/15/2018 200 201 0.16								ASSET-BACKED SECURITIES (31-DEC-2016: 9.31%)			
Royal Bank of Scotland Group PLC 2.652% due 05/15/2023 1,000 1,009 0.80								Allegro CLO I Ltd. 2.390% due 01/30/2026 1,000 1,004 0.79			
Santander Holdings USA, Inc. 2.642% due 11/24/2017 1,500 1,506 1.19											
Springleaf Finance Corp. 5.250% due 12/15/2019 100 104 0.08											

Portfolio of Investments and Assets PIMCO TRENDS Managed Futures Strategy 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
Atlas Senior Loan Fund II Ltd. 2.400% due 01/30/2024	\$ 380	\$ 381	0.30	THL Credit Wind River CLO Ltd. 2.338% due 04/18/2026	\$ 1,000	\$ 1,001	0.79	COMMERCIAL PAPER (31-DEC-2016: 3.52%)			
Babson CLO Ltd. 2.308% due 10/17/2026	700	701	0.56			12,988	10.28	Enbridge Energy Partners LP 1.795% due 07/05/2017	\$ 1,800	\$ 1,799	1.43
Carlyle Global Market Strategies CLO Ltd. 2.320% due 07/27/2026	700	701	0.56	SOVEREIGN ISSUES (31-DEC-2016: 13.00%)				Ford Motor Credit Co. LLC 1.989% due 04/12/2018	1,100	1,084	0.86
Cent CLO 19 Ltd. 2.500% due 10/29/2025	500	501	0.40	Argentina Treasury Bills 2.425% due 09/29/2017	300	298	0.24	Monsanto Co. 1.766% due 07/31/2017	1,000	999	0.79
Commercial Industrial Finance Corporation Funding Ltd. 2.173% due 10/24/2025	700	702	0.56	3.200% due 12/15/2017	800	790	0.62			3,882	3.08
EFS Volunteer LLC 2.006% due 10/25/2035	1,000	1,001	0.79	City of Yokohama Japan 1.580% due 12/20/2017	JPY 300,000	2,690	2.13	REPURCHASE AGREEMENTS (31-DEC-2016: —%)			
Finn Square CLO Ltd. 2.506% due 12/24/2023	483	483	0.38	Export-Import Bank of India 3.875% due 10/02/2019	\$ 856	881	0.70	Barclays Capital, Inc. 1.440% due 07/03/2017 (Dated 06/30/2017. Collateralised by Fannie Mae 4.000% due 07/01/2037 valued at \$5,558. Repurchase proceeds are \$5,401.)	5,400	5,400	4.27
Navient Student Loan Trust 2.466% due 06/25/2065	274	279	0.22	Japan Finance Organization for Municipalities 2.500% due 09/12/2018	2,600	2,615	2.07	SHARES			
Nissan Auto Lease Trust 1.220% due 08/15/2018	615	615	0.49	Major Joint Local Government Bond 1.590% due 01/25/2018	JPY 240,500	2,160	1.71	CENTRAL FUNDS USED FOR CASH MANAGEMENT PURPOSES (31-DEC-2016: 0.37%) (b)			
Oaktree CLO Ltd. 2.376% due 10/20/2026	1,000	1,002	0.79	Osaka Prefecture 1.620% due 01/30/2018	100,000	898	0.71	PIMCO US Dollar Short-Term Floating NAV Fund	363,844	3,643	2.88
Palmer Square CLO Ltd. 2.378% due 10/17/2027	1,000	1,000	0.79	Saitama Prefecture 1.810% due 11/29/2017	200,000	1,793	1.42	Total Transferable Securities & Money Market Instruments - Official Stock Exchange/ Regulated Market			
PDM CLO I BV 0.510% due 02/14/2023	€ 299	342	0.27			12,125	9.60			\$ 123,860	98.05
Progress Residential Trust 2.709% due 09/17/2033	\$ 996	1,013	0.80	EXCHANGE-TRADED FUNDS (31-DEC-2016: 6.16%) (b)							
SLC Student Loan Trust 1.346% due 09/15/2026	1,102	1,100	0.87	PIMCO Euro Short Maturity Source UCITS ETF	78,000	9,040	7.16				
SLM Private Education Loan Trust 3.310% due 10/15/2046	1,150	1,162	0.92	PIMCO US Dollar Short Maturity Source UCITS ETF	103	11	0.01				
						9,051	7.17				

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 September Futures	Long	09/2019	596	\$ 129	0.10
Australia Government 10-Year Bond September Futures	Long	09/2017	282	(423)	(0.33)
CAC 40 10 Euro July Futures	Long	07/2017	128	(172)	(0.14)
CBOE Volatility Index August Futures	Short	08/2017	60	(7)	(0.01)
CBOE Volatility Index July Futures	Short	07/2017	140	(2)	0.00
DAX Index September Futures	Long	09/2017	27	(434)	(0.34)
Euro STOXX 50 September Futures	Short	09/2017	30	37	0.03
Euro-BTP 5-Year Note September Futures	Long	09/2017	75	44	0.03
Euro-OAT September Futures	Long	09/2017	76	(138)	(0.11)
FTSE 100 Index September Futures	Long	09/2017	108	(268)	(0.21)
FTSE/MIB Index September Futures	Long	09/2017	31	(101)	(0.08)
H-Shares IDX July Futures	Long	07/2017	73	(60)	(0.05)
NASDAQ 100 E-mini September Futures	Long	09/2017	13	(19)	(0.01)
Nikkei 225 (SGX) September Futures	Long	09/2017	59	4	0.00
OMXS 30 Index July Futures	Short	07/2017	27	15	0.01
Russell 2000 Mini Index September Futures	Long	09/2017	47	(9)	(0.01)
S&P 500 E-mini Index September Futures	Long	09/2017	93	(42)	(0.03)
S&P/TSX 60 Index September Futures	Short	09/2017	34	5	0.00
SPI 200 September Futures	Long	09/2017	43	9	0.01
VSTOXX August Futures	Short	07/2017	596	(76)	(0.06)
VSTOXX August Futures	Short	08/2017	161	7	0.01
				\$ (1,501)	(1.19)
Total Financial Derivative Instruments Dealt in on a Regulated Market				\$ (1,501)	(1.19)

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	3-Month USD-LIBOR	1.250%	06/21/2022	\$ 26,300	\$ 21	0.02
Pay	3-Month USD-LIBOR	1.500%	06/21/2027	17,400	15	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	1.750%	06/21/2047	\$ 7,000	\$ (171)	(0.13)
Pay		6-Month EURIBOR	1.000%	09/20/2027	€ 4,000	(70)	(0.06)
Pay		6-Month GBP-LIBOR	1.500%	09/20/2027	£ 4,800	(138)	(0.11)
						\$ (343)	(0.27)
Total Centrally Cleared Financial Derivative Instruments						\$ (343)	(0.27)

OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

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

PURCHASED OPTIONS

Description	Counterparty	Exercise Price	Expiration Date	Notional Amount	Cost	Fair Value	% of Net Assets
FOREIGN CURRENCY OPTIONS							
Call - OTC British pound versus US dollar	BPS	\$ 1.395	07/27/2017	£ 4,000	\$ 1	\$ 0	0.00

FORWARD FOREIGN CURRENCY CONTRACTS

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	\$	319	AUD	421	HUS	\$ 4	0.00
07/2017	AUD	1,222	\$	924	JPM	(13)	(0.01)
07/2017	\$	234	AUD	308	JPM	2	0.00
07/2017		455		603	RBC	7	0.01
07/2017		129		173	TOR	3	0.00
07/2017		37		49	UAG	1	0.00
07/2017	€	9,175	\$	10,313	BOA	(152)	(0.12)
07/2017	\$	83	€	74	BOA	1	0.00
07/2017		9,957		8,755	BPS	29	0.02
07/2017		295		264	CBK	6	0.01
07/2017		205		182	GLM	3	0.00
07/2017	€	330	\$	368	GLM	(8)	(0.01)
07/2017		897		1,003	JPM	(20)	(0.02)
07/2017	\$	641	€	571	JPM	11	0.01
07/2017	£	128	\$	165	CBK	(2)	0.00
07/2017	\$	1,240	£	973	GLM	24	0.02
07/2017	£	388	\$	496	GLM	(8)	(0.01)
07/2017		906		1,148	JPM	(29)	(0.02)
07/2017	\$	195	JPY	21,600	BRC	(3)	0.00
07/2017		37		4,100	CBK	(1)	0.00
07/2017		55		6,100	FBF	(1)	0.00
07/2017	JPY	27,800	\$	251	GLM	4	0.00
07/2017	\$	61	JPY	6,800	GLM	(1)	0.00
07/2017		3		300	JPM	0	0.00
07/2017		1	SEK	5	BPS	0	0.00
07/2017		16		135	GLM	1	0.00
07/2017	SEK	740	\$	87	IND	(1)	0.00
07/2017	\$	78	SEK	685	JPM	3	0.00
07/2017	SEK	85	\$	10	UAG	0	0.00
08/2017	AUD	19,000		14,206	GLM	(361)	(0.29)
08/2017	\$	11,414	AUD	15,100	GLM	163	0.13
08/2017	AUD	2,400	\$	1,770	JPM	(70)	(0.05)
08/2017	\$	5,815	AUD	7,700	MSB	89	0.07
08/2017		4,748		6,300	SCX	82	0.07
08/2017	BRL	7,900	\$	2,382	GLM	17	0.01
08/2017	\$	3,596	BRL	11,500	GLM	(153)	(0.12)
08/2017		2,380		7,537	MSB	(124)	(0.10)
08/2017	BRL	3,900	\$	1,209	MSB	42	0.03
08/2017	CAD	300		227	AZD	(5)	0.00
08/2017		10,100		7,446	BOA	(337)	(0.27)
08/2017		613		465	BOA	(7)	(0.01)
08/2017	\$	296	CAD	404	BOA	15	0.01
08/2017		15,718		21,200	BOA	617	0.49
08/2017	CAD	53	\$	40	CBK	(1)	0.00
08/2017	\$	82	CAD	110	CBK	3	0.00
08/2017		578		767	GLM	13	0.01
08/2017	CAD	6,300	\$	4,597	GLM	(258)	(0.20)
08/2017	\$	11,261	CAD	15,200	GLM	452	0.36
08/2017	CAD	19,900	\$	14,862	HUS	(472)	(0.37)
08/2017		954		698	JPM	(37)	(0.03)
08/2017	\$	7,596	CAD	10,000	JPM	110	0.09
08/2017		89		119	RBC	3	0.00
08/2017		8		11	SCX	0	0.00
08/2017		22		29	SOG	0	0.00
08/2017	CLP	1,554,225	\$	2,300	GLM	(36)	(0.03)
08/2017	\$	2,300	CLP	1,544,795	GLM	22	0.02
08/2017		3,900	CZK	92,105	BOA	133	0.11

Portfolio of Investments and Assets PIMCO TRENDS Managed Futures Strategy Fund (cont.)

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
08/2017	\$	1,200	CZK	29,156	CBK	\$ 77	0.06
08/2017		1,200		27,915	HUS	22	0.02
08/2017	CZK	28,103		1,200	JPM	0	(0.02)
08/2017	\$	1,229	€	1,125	AZD	57	0.05
08/2017	€	6,750	\$	7,537	BOA	0	(177)
08/2017		8,604		9,801	BPS	0	(27)
08/2017	\$	7,404	€	6,625	CBK	168	0.13
08/2017		7,270		6,750	GLM	444	0.35
08/2017	€	4,000	\$	4,288	HUS	0	(284)
08/2017	\$	3,230	€	2,875	MSB	56	0.05
08/2017	€	6,625	\$	7,069	SSB	0	(502)
08/2017	£	4,000		5,082	BOA	0	(120)
08/2017	\$	9,283	£	7,188	GLM	64	0.05
08/2017	£	4,500	\$	5,764	GLM	0	(89)
08/2017		2,688		3,369	HUS	0	(126)
08/2017		531		690	SCX	0	(1)
08/2017	\$	2,800	HUF	774,666	BOA	63	0.05
08/2017		1,800		489,564	CBK	10	9
08/2017		3,700		1,053,834	FBF	195	0.15
08/2017		6,100	IDR	81,831,500	BOA	10	10
08/2017	IDR	17,406,831	\$	1,300	GLM	0	0.00
08/2017	ILS	25,636		7,300	CBK	0	(57)
08/2017	\$	6,126	ILS	22,027	CBK	195	0.15
08/2017		1,174		4,221	GLM	38	0.03
08/2017	INR	84,492	\$	1,300	GLM	0	(1)
08/2017	\$	6,100	INR	394,670	MSB	0	(21)
08/2017		7,232		787,500	GLM	0	(212)
08/2017	JPY	2,662,500	\$	23,731	GLM	57	(61)
08/2017	\$	7,861	JPY	862,500	HUS	0	(172)
08/2017	JPY	63,500	\$	558	HUS	0	(8)
08/2017	\$	6,578	JPY	725,000	MSB	0	(115)
08/2017	KRW	1,341,164	\$	1,200	GLM	28	0.02
08/2017	\$	5,700	KRW	6,381,720	MSB	0	(123)
08/2017	KRW	4,997,109	\$	4,400	MSB	33	0.03
08/2017		1,256,398		1,100	SCX	2	0.00
08/2017	\$	1,092	MXN	20,000	CBK	6	0.01
08/2017	MXN	18,000	\$	942	GLM	0	(46)
08/2017	\$	1,881	MXN	34,000	GLM	0	(14)
08/2017	MXN	164,000	\$	8,532	HUS	0	(474)
08/2017	\$	13,273	MXN	253,645	SOG	655	0.52
08/2017	NOK	42,000	\$	4,919	BOA	0	(99)
08/2017	\$	17,269	NOK	145,523	BOA	117	0.09
08/2017		931		8,000	CBK	25	0.02
08/2017		54		460	GLM	1	0.00
08/2017	NOK	68,000	\$	7,918	HUS	0	(206)
08/2017		44,000		5,131	MSB	0	(125)
08/2017	NZD	13,900		9,671	AZD	0	(500)
08/2017	\$	3,092	NZD	4,300	AZD	54	0.04
08/2017		4,449		6,100	BPS	14	0.01
08/2017		5,475		7,800	CBK	233	0.18
08/2017		8,004		11,400	GLM	337	0.27
08/2017		939		1,300	JPM	12	0.01
08/2017		1,000	PEN	3,269	GLM	3	0.00
08/2017		1,000	PHP	49,650	CBK	0	(20)
08/2017	PHP	50,526	\$	1,000	CBK	3	0.00
08/2017	\$	4,800	PLN	18,640	BOA	226	0.18
08/2017		1,200		4,517	CBK	18	0.01
08/2017	PLN	3,727	\$	1,000	MSB	0	(5)
08/2017	RON	3,247		800	BOA	0	(13)
08/2017	\$	1,400	RON	5,684	BOA	24	0.02
08/2017		3,900		15,929	SOG	91	0.07
08/2017		3,100	RUB	179,614	BOA	0	(91)
08/2017	RUB	40,422	\$	700	GLM	23	0.02
08/2017		108,513		1,800	SCX	0	(18)
08/2017	SEK	28,000		3,122	BOA	0	(205)
08/2017		33,746		3,872	BPS	0	(137)
08/2017		100,000		11,177	GLM	0	(704)
08/2017	\$	15,580	SEK	136,000	GLM	579	0.46
08/2017		87		740	IND	1	0.00
08/2017		3,001		26,000	RBC	88	0.07
08/2017	SGD	9,019	\$	6,400	BOA	0	(154)
08/2017	\$	5,500	SGD	7,623	CBK	40	0.03
08/2017		4,900		6,818	GLM	55	0.04
08/2017		4,800	THB	163,440	JPM	11	0.01
08/2017		2,700	TRY	9,839	SOG	64	0.05
08/2017	TWD	33,490	\$	1,100	SCX	0	(1)
08/2017	\$	1,900	ZAR	25,315	CBK	19	0.02
08/2017		700		9,057	HUS	0	(13)
09/2017		1,727	AUD	2,335	AZD	62	0.05
09/2017	AUD	960	\$	723	AZD	0	(13)
09/2017		3,710		2,783	GLM	0	(60)
09/2017	\$	1,725	AUD	2,335	SCX	64	0.05
09/2017	CAD	1,920	\$	1,422	AZD	0	(58)

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
09/2017	\$ 6,771	CAD 9,260	GLM	\$ 367	\$ 0	\$ 367	0.29
09/2017	CAD 960	\$ 707	HUS	0	(33)	(33)	(0.03)
09/2017	5,840	4,281	JPM	0	(221)	(221)	(0.17)
09/2017	2,450	1,818	RBC	0	(71)	(71)	(0.06)
09/2017	\$ 1,435	CAD 1,910	SCX	38	0	38	0.03
09/2017	CHF 720	\$ 721	AZD	0	(34)	(34)	(0.03)
09/2017	\$ 1,431	CHF 1,410	AZD	48	0	48	0.04
09/2017	1,926	1,900	BOA	67	0	67	0.05
09/2017	CHF 3,368	\$ 3,435	GLM	0	(98)	(98)	(0.08)
09/2017	3,367	3,436	MSB	0	(96)	(96)	(0.08)
09/2017	\$ 4,167	CHF 4,145	RBC	180	0	180	0.14
09/2017	€ 4,280	\$ 4,730	BOA	0	(170)	(170)	(0.13)
09/2017	\$ 8,663	€ 8,070	BOA	576	0	576	0.46
09/2017	€ 4,280	\$ 4,726	GLM	0	(174)	(174)	(0.14)
09/2017	160	176	SCX	0	(7)	(7)	(0.01)
09/2017	\$ 713	€ 650	SOG	31	0	31	0.03
09/2017	£ 880	\$ 1,102	AZD	0	(43)	(43)	(0.03)
09/2017	550	706	BPS	0	(10)	(10)	(0.01)
09/2017	550	706	CBK	0	(10)	(10)	(0.01)
09/2017	550	708	GLM	0	(8)	(8)	(0.01)
09/2017	\$ 5,880	£ 4,530	GLM	17	0	17	0.01
09/2017	£ 1,450	\$ 1,881	HUS	0	(7)	(7)	0.00
09/2017	550	713	RBC	0	(3)	(3)	0.00
09/2017	HKD 1,052	135	HUS	0	0	0	0.00
09/2017	\$ 89	HKD 689	HUS	0	0	0	0.00
09/2017	23	181	UAG	0	0	0	0.00
09/2017	1,981	JPY 218,100	AZD	0	(34)	(34)	(0.03)
09/2017	715	79,200	CBK	0	(8)	(8)	(0.01)
09/2017	JPY 90,067	\$ 816	GLM	12	0	12	0.01
09/2017	197,165	1,788	HUS	28	0	28	0.02
09/2017	10,068	90	SCX	0	0	0	0.00
09/2017	\$ 671	NOK 5,750	BOA	16	0	16	0.01
09/2017	NOK 40,163	\$ 4,670	CBK	0	(132)	(132)	(0.10)
09/2017	\$ 1,296	NOK 11,151	GLM	37	0	37	0.03
09/2017	2,707	23,262	SCX	74	0	74	0.06
09/2017	NZD 13,200	\$ 9,171	AZD	0	(481)	(481)	(0.38)
09/2017	\$ 706	NZD 1,010	AZD	32	0	32	0.03
09/2017	7,716	11,180	GLM	459	0	459	0.36
09/2017	707	1,010	SSB	31	0	31	0.03
09/2017	2,247	SEK 20,082	BOA	144	0	144	0.11
09/2017	2,331	20,450	GLM	103	0	103	0.08
09/2017	SEK 20,266	\$ 2,317	RBC	0	(96)	(96)	(0.08)
09/2017	20,266	2,312	SOG	0	(101)	(101)	(0.08)
11/2017	JPY 200,000	1,911	CBK	118	0	118	0.09
12/2017	500,000	4,881	BPS	394	0	394	0.31
01/2018	240,500	2,118	CBK	0	(44)	(44)	(0.03)
01/2018	100,000	881	CBK	0	(18)	(18)	(0.01)
				\$ 8,976	\$ (9,082)	\$ (106)	(0.09)

Total OTC Financial Derivative Instruments

\$ (106) (0.09)

Total Investments

\$ 121,910 96.50

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
OVERNIGHT TIME DEPOSITS			
ANZ National Bank			
0.670% due 06/30/2017	\$ 286	\$ 286	0.23
0.693% due 06/30/2017	AUD 161	123	0.10
Bank of Tokyo-Mitsubishi UFJ Ltd.			
(0.220%) due 06/30/2017	JPY 5,127	46	0.04
Brown Brothers Harriman & Co.			
(0.950%) due 06/30/2017	SEK 76	9	0.01
(0.220%) due 06/30/2017	JPY 10	0	0.00
0.005% due 06/30/2017	HKD 7	1	0.00
0.050% due 06/30/2017	CAD 1	1	0.00
0.050% due 06/30/2017	£ 1	1	0.00
0.670% due 06/30/2017	\$ 1	1	0.00
0.693% due 06/30/2017	AUD 1	1	0.00
Citibank N.A.			
(0.572%) due 06/30/2017	€ 120	137	0.11
0.050% due 06/30/2017	£ 84	110	0.09
Credit Suisse AG			
(1.421%) due 06/30/2017	CHF 1	1	0.00
DBS Bank Ltd.			
0.670% due 06/30/2017	\$ 855	855	0.68
Deutsche Bank AG			
(0.572%) due 06/30/2017	€ 174	199	0.16

Portfolio of Investments and Assets PIMCO TRENDS Managed Futures Strategy Fund (cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
DnB NORBank ASA			
0.072% due 06/30/2017	NOK 4	\$ 0	0.00
0.670% due 06/30/2017	\$ 80	80	0.06
HSBC Bank			
(0.572%) due 06/30/2017	€ 63	71	0.06
0.005% due 06/30/2017	HKD 705	90	0.07
0.050% due 06/30/2017	£ 79	103	0.08
JPMorgan Chase & Co.			
0.670% due 06/30/2017	\$ 642	642	0.51
National Australia Bank Ltd.			
0.693% due 06/30/2017	AUD 152	117	0.09
Royal Bank of Canada			
0.050% due 06/30/2017	CAD 30	23	0.02
0.670% due 06/30/2017	\$ 106	106	0.08
Sumitomo Mitsui Banking Corp.			
(0.572%) due 06/30/2017	€ 6	7	0.00
(0.220%) due 06/30/2017	JPY 3,804	34	0.03
0.050% due 06/30/2017	£ 61	79	0.06
0.670% due 06/30/2017	\$ 500	500	0.39
Wells Fargo Bank			
0.050% due 06/30/2017	CAD 29	23	0.02
0.670% due 06/30/2017	\$ 285	285	0.22
Total Overnight Time Deposits		\$ 3,931	3.11
Other Current Assets & Liabilities		\$ 488	0.39
Net Assets		\$ 126,329	100.00

NOTES TO PORTFOLIO OF INVESTMENTS AND ASSETS (amounts in thousands*):

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

- (a) Securities with an aggregate market value of \$7,336 (on settlement date basis) have been pledged or delivered as initial collateral and/or additional collateral for repurchase agreements, reverse repurchase agreements, and/or sale-buyback financing transactions as governed by Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2017.
- (b) The PIMCO TRENDS Managed Futures Strategy Fund is investing in shares of an affiliated fund.
- (c) Cash of \$3,160 has been pledged as collateral for OTC swap and foreign currency contracts as governed by ISDA Master Agreements as at 30 June 2017.
- (d) Cash of \$2,037 has been pledged as collateral for centrally cleared swaps as at 30 June 2017.
- (e) Cash of \$6,024 has been pledged to cover margin requirements for the open futures contracts as at 30 June 2017.
- (f) Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 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	\$ 12,694	\$ 110,566	\$ 600	\$ 123,860
Financial Derivative Instruments ⁽³⁾	(1,501)	(449)	0	(1,950)
Totals	\$ 11,193	\$ 110,117	\$ 600	\$ 121,910

The following is a summary of the fair valuations according to the inputs used as at 31 December 2016 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	\$ 8,885	\$ 127,917	\$ 0	\$ 136,802
Deposits with Credit Institutions	0	1,001	0	1,001
Financial Derivative Instruments ⁽³⁾	522	2,380	0	2,902
Totals	\$ 9,407	\$ 131,298	\$ 0	\$ 140,705

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

⁽²⁾ Refer to the Portfolio of Investments and Assets for additional information.

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

(g) Hedged Forward Foreign Currency Contracts

As at 30 June 2017, the Institutional CHF (Hedged) Class and Class E CHF (Hedged) had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	CHF 125	\$ 129	AZD	\$ 0	\$ (1)	\$ (1)	0.00
07/2017	1	1	CBK	0	0	0	0.00
07/2017	\$ 4,020	CHF 3,910	CBK	62	0	62	0.05
07/2017	CHF 3,957	\$ 4,133	FBF	1	0	1	0.00
07/2017	\$ 4,013	CHF 3,910	FBF	70	0	70	0.06
07/2017	24	24	GLM	0	0	0	0.00
07/2017	CHF 86	\$ 90	HUS	0	0	0	0.00
07/2017	92	95	JPM	0	(1)	(1)	0.00
07/2017	3,964	4,127	RBC	0	(12)	(12)	(0.01)
07/2017	\$ 45	CHF 43	RBC	1	0	1	0.00
07/2017	153	147	SCX	1	0	1	0.00
07/2017	CHF 35	\$ 36	SCX	0	0	0	0.00
07/2017	\$ 4,276	CHF 4,165	UAG	73	0	73	0.05
08/2017	4,141	3,957	FBF	0	(1)	(1)	0.00
08/2017	4,128	3,957	RBC	12	0	12	0.01
				\$ 220	\$ (15)	\$ 205	0.16

As at 30 June 2017, 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:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	\$ 11	€ 10	AZD	\$ 0	\$ 0	\$ 0	0.00
07/2017	33,073	29,425	BOA	486	0	486	0.39
07/2017	€ 29,206	\$ 33,222	BPS	0	(89)	(89)	(0.07)
07/2017	\$ 948	€ 847	CBK	17	0	17	0.01
07/2017	€ 161	\$ 181	CBK	0	(2)	(2)	0.00
07/2017	\$ 730	€ 648	FBF	10	0	10	0.01
07/2017	€ 1,170	\$ 1,313	FBF	0	(22)	(22)	(0.02)
07/2017	\$ 32,377	€ 28,998	GLM	697	0	697	0.55
07/2017	€ 468	\$ 525	JPM	0	(8)	(8)	(0.01)
07/2017	235	265	RBC	0	(3)	(3)	0.00
07/2017	\$ 1,404	€ 1,256	SCX	29	0	29	0.02
07/2017	€ 129	\$ 145	SCX	0	(3)	(3)	0.00
07/2017	29,206	33,383	TOR	72	0	72	0.06
07/2017	\$ 32,693	€ 29,065	UAG	457	0	457	0.36
08/2017	33,271	29,206	BPS	93	0	93	0.07
08/2017	33,432	29,206	TOR	0	(68)	(68)	(0.05)
				\$ 1,861	\$ (195)	\$ 1,666	1.32

As at 30 June 2017, the Institutional GBP (Hedged) Class, Class E GBP (Hedged) and Class R GBP (Hedged) had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	£ 7	\$ 9	AZD	\$ 0	\$ 0	\$ 0	0.00
07/2017	\$ 51	£ 40	AZD	0	0	0	0.00
07/2017	£ 1	\$ 1	BOA	0	0	0	0.00
07/2017	\$ 430	£ 334	BPS	4	0	4	0.00
07/2017	429	334	CBK	4	0	4	0.00
07/2017	£ 15	\$ 19	GLM	0	0	0	0.00
07/2017	\$ 13	£ 10	GLM	0	0	0	0.00
07/2017	428	334	HUS	6	0	6	0.00
07/2017	9	7	JPM	0	0	0	0.00
07/2017	£ 5	\$ 6	JPM	0	0	0	0.00
07/2017	344	447	RBC	0	0	0	0.00
07/2017	\$ 9	£ 7	SCX	0	0	0	0.00
07/2017	£ 344	\$ 441	UAG	0	(6)	(6)	0.00
08/2017	\$ 447	£ 344	RBC	0	0	0	0.00
08/2017	442	344	UAG	6	0	6	0.01
				\$ 20	\$ (6)	\$ 14	0.01

(h) Reverse Repurchase Agreements as at 30 June 2017:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
FOB	1.600%	06/21/2017	07/11/2017	\$ 1,187	\$ (1,187)	(0.94)
FOB	1.600%	06/22/2017	07/21/2017	2,156	(2,157)	(1.71)
FOB	1.650%	06/21/2017	07/11/2017	3,595	(3,597)	(2.84)
					\$ (6,941)	(5.49)

Portfolio of Investments and Assets PIMCO TRENDS Managed Futures Strategy Fund (Cont.)

(i) 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 2017:

Counterparty	Total Market Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
AZD	\$ (916)	\$ 840	\$ (76)
BOA	970	(780)	190
BPS	271	(310)	(39)
BRC	(3)	0	(3)
CBK	708	(550)	158
FBF	252	0	252
GLM	1,728	(1,300)	428
HUS	(1,735)	1,480	(255)
JPM	(280)	260	(20)
MSB	(389)	320	(69)
RBC	106	0	106
SCX	260	0	260
SOG	740	(900)	(160)
SSB	(471)	260	(211)
TOR	7	0	7
UAG	531	(370)	161

⁽¹⁾ Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default. See note 2(a) in the Notes to Financial Statements for more information regarding credit and counterparty risk.

(j) Comparative Information

The following is a summary of the comparative information for the Portfolio of Investments and Assets as at 30 June 2017:

	30-Jun-2017 (%)	31-Dec-2016 (%)
Total Transferable Securities Admitted to Official Stock Exchange	39.07	41.13
Total Transferable Securities Dealt in on Another Regulated Market	24.33	24.97
Total Other Transferable Securities & Money Market Instruments	34.65	34.45
Total Financial Derivative Instruments Dealt in on a Regulated Market	(1.19)	0.38
Total Centrally Cleared Financial Derivative Instruments	(0.27)	0.37
Total OTC Financial Derivative Instruments	(0.09)	1.38
Total Certificates of Deposit	N/A	0.74
Total Overnight Time Deposits	3.11	1.70
Total Reverse Repurchase Agreements	(5.49)	(9.29)

DESCRIPTION	SHARES	COST (000S)
PURCHASES THROUGH 30 JUNE 2017		
PIMCO US Dollar Short-Term Floating NAV Fund (a)	6,372,433	\$ 63,813
	PAR (000S)	
Major Joint Local Government Bond		
1.590% due 01/25/2018	JPY 240,500	2,096
US Treasury Bills		
0.000% due 03/02/2017	\$ 1,800	1,799
Enbridge Energy Partners LP		
1.795% due 07/05/2017	1,800	1,795
Daimler Finance N.A. LLC		
1.792% due 10/30/2019	1,600	1,604
Energy Transfer Partners LP		
0.000% due 03/20/2017	1,600	1,599
Energy Transfer Partners LP		
0.000% due 03/06/2017	1,600	1,598
Petroleos Mexicanos		
9.250% due 03/30/2018	1,400	1,498
Aetna, Inc.		
4.375% due 06/15/2046	1,400	1,416
Korea Expressway Corp.		
1.875% due 10/22/2017	1,400	1,401
Verizon Communications, Inc.		
2.250% due 03/16/2022	1,400	1,400
Plains All American Pipeline LP		
0.000% due 03/07/2017	1,400	1,399
Plains All American Pipeline LP		
1.702% due 04/06/2017	1,400	1,398
Federal Home Loan Bank		
0.000% due 04/26/2017	1,300	1,300
State Bank of India		
2.100% due 04/06/2020	1,300	1,299
SLC Student Loan Trust		
1.346% due 09/15/2026	1,293	1,288
Mizuho Financial Group, Inc.		
2.376% due 09/13/2021	1,200	1,216
Hewlett Packard Enterprise Co.		
2.450% due 10/05/2017	1,200	1,204
Korea Development Bank		
2.250% due 08/07/2017	1,200	1,204
Ford Motor Credit Co. LLC		
1.989% due 04/12/2018	1,100	1,079

DESCRIPTION	SHARES	PROCEEDS (000S)
SALES THROUGH 30 JUNE 2017		
PIMCO US Dollar Short-Term Floating NAV Fund (a)	6,059,499	\$ 60,680
	PAR (000S)	
US Treasury Bills		
0.000% due 03/02/2017	\$ 1,800	1,799
ConocoPhillips Co.		
2.082% due 05/15/2022	1,500	1,535
Synchrony Financial		
2.580% due 11/09/2017	1,500	1,507
Kinder Morgan, Inc.		
7.000% due 06/15/2017	1,400	1,404
Korea Development Bank		
2.250% due 08/07/2017	1,400	1,403
Petroleos Mexicanos		
5.750% due 03/01/2018	1,300	1,348
BP Capital Markets PLC		
1.926% due 09/26/2018	1,300	1,308
General Motors Financial Co., Inc.		
2.625% due 07/10/2017	1,300	1,302
HSBC Holdings PLC		
2.849% due 05/25/2021	1,200	1,240
Time Warner Cable LLC		
5.850% due 05/01/2017	1,100	1,106
Hyundai Capital America		
1.450% due 02/06/2017	1,100	1,100
Ford Motor Credit Co. LLC		
1.730% due 09/12/2017	1,100	1,093
Medtronic, Inc.		
1.763% due 03/15/2020	1,050	1,068
Citigroup, Inc.		
2.360% due 08/02/2021	1,000	1,015
AT&T, Inc.		
1.808% due 01/15/2020	1,000	1,007
Discover Card Execution Note Trust		
1.244% due 09/15/2021	1,000	1,006
Credit Suisse AG		
2.028% due 09/12/2017	1,000	1,003
Goldman Sachs Group, Inc.		
2.516% due 04/23/2021	980	1,002
Tokyo Metropolitan Government		
1.750% due 06/08/2017	1,000	1,001
Export-Import Bank of Korea		
1.501% due 10/21/2019	1,000	1,001

(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.

Overnight investments of uninvested Fund cash which usually mature the next business day have been excluded from the Significant Changes in Portfolio Composition.

Portfolio of Investments and Assets UK 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								Intesa Sanpaolo SpA			
3.500% due 03/22/2030				1.000% due 03/07/2018				6.250% due 05/16/2024			
£ 1,500				£ 3,090				€ 400			
£ 1,568				£ 3,099				£ 356			
0.36				0.71				0.08			
AUSTRALIA (31-DEC-2016: 1.57%)								Telecom Italia SpA			
APT Pipelines Ltd.				CNP Assurances				5.875% due 05/19/2023			
3.500% due 03/22/2030				7.375% due 09/30/2041				£ 500			
£ 1,500				100				578			
£ 1,568				118				0.13			
0.36				0.03				<u>2,499</u>			
								<u>0.57</u>			
BHP Billiton Finance Ltd.				Credit Agricole S.A.				JAPAN (31-DEC-2016: 0.16%)			
3.250% due 09/25/2024				7.500% due 06/23/2026							
200				300				Mitsubishi Corp.			
219				338				3.375% due 07/23/2024			
0.05				0.08				\$ 600			
								<u>474</u>			
								0.11			
Scentre Group Trust 1				Electricite de France S.A.				JERSEY, CHANNEL ISLANDS			
3.750% due 03/23/2027				5.125% due 09/22/2050				(31-DEC-2016: 4.31%)			
\$ 600				1,200				AA Bond Co. Ltd.			
467				1,300				2.875% due 01/31/2022			
0.11				0.36				£ 2,978			
3.875% due 07/16/2026				5.500% due 03/27/2037				3,041			
£ 100				2,100				0.70			
113				2,757				6.269% due 07/31/2025			
0.02				0.12				1,300			
				6.000% due 01/22/2114				1,517			
				£ 300				0.35			
				1,000				7.239% due 02/28/2024			
				1,333				1,000			
				0.31				1,296			
								0.30			
Sydney Airport Finance Co. Pty Ltd.				Engie S.A.				Heathrow Funding Ltd.			
3.375% due 04/30/2025				5.000% due 10/01/2060				2.750% due 08/09/2049			
\$ 100				300				100			
77				485				96			
0.02				0.11				0.02			
<u>2,444</u>								5.875% due 05/13/2041			
<u>0.56</u>								100			
								150			
								0.03			
								6.450% due 12/10/2031			
								300			
								436			
								0.10			
								6.750% due 12/03/2026			
								800			
								1,100			
								0.25			
								7.125% due 02/14/2024			
								650			
								837			
								0.19			
								HSBC Bank Capital Funding Sterling 1 LP			
								5.844% due 11/05/2031			
								1,450			
								1,774			
								0.41			
								Kennedy Wilson Europe Real Estate PLC			
								3.950% due 06/30/2022			
								4,114			
								<u>4,231</u>			
								<u>0.97</u>			
								<u>16,077</u>			
								<u>3.69</u>			
								LUXEMBOURG (31-DEC-2016: 0.72%)			
								Allergan Funding SCS			
								4.550% due 03/15/2035			
								\$ 100			
								82			
								0.02			
								Gazprom OAO Via Gaz Capital S.A.			
								4.250% due 04/06/2024			
								£ 1,100			
								1,137			
								0.26			
								Wind Acquisition Finance S.A.			
								7.000% due 04/23/2021			
								€ 500			
								458			
								0.11			
								<u>1,677</u>			
								<u>0.39</u>			
								MEXICO (31-DEC-2016: 0.08%)			
								America Movil SAB de C.V.			
								5.750% due 06/28/2030			
								£ 200			
								258			
								0.06			
								NETHERLANDS (31-DEC-2016: 5.85%)			
								Cooperatieve Rabobank UA			
								4.625% due 05/23/2029			
								800			
								919			
								0.21			
								5.250% due 09/14/2027			
								1,000			
								1,205			
								0.28			
								6.875% due 03/19/2020			
								€ 1,150			
								1,187			
								0.27			
								6.910% due 06/10/2038			
								£ 189			
								245			
								0.06			
								E.ON International Finance BV			
								5.875% due 10/30/2037			
								1,500			
								2,131			
								0.49			
								6.375% due 06/07/2032			
								2,568			
								3,638			
								0.84			
								Enel Finance International NV			
								3.625% due 05/25/2027			
								\$ 1,300			
								993			
								0.23			
								5.750% due 09/14/2040			
								£ 700			
								960			
								0.22			
								ING Bank NV			
								6.875% due 05/29/2023			
								800			
								839			
								0.19			
								innogy Finance BV			
								4.750% due 01/31/2034			
								1,300			
								1,600			
								0.37			
								5.500% due 07/06/2022			
								900			
								1,065			
								0.24			
								5.625% due 12/06/2023			
								900			
								1,099			
								0.25			
								6.125% due 07/06/2039			
								300			
								443			
								0.10			
								6.500% due 04/20/2021			
								1,085			
								1,286			
								0.29			
								Koninklijke KPN NV			
								5.000% due 11/18/2026			
								1,200			
								1,428			
								0.33			
								5.750% due 09/17/2029			
								500			
								641			
								0.15			
								LafargeHolcim Sterling Finance Netherlands BV			
								3.000% due 05/12/2032			
								500			
								494			
								0.11			
								Nederlandse Waterschapsbank NV			
								5.375% due 06/07/2032			
								100			
								142			
								0.03			
								NN Group NV			
								4.500% due 01/15/2026			
								€ 400			
								372			
								0.09			
								4.625% due 01/13/2048			
								600			
								567			
								0.13			
								Schaeffler Finance BV			
								4.750% due 05/15/2023			
								\$ 1,000			
								797			
								0.18			

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
Stichting AK Rabobank Certificaten				7.250% due 03/15/2023	£ 400	£ 423	0.10	Imperial Brands Finance PLC			
6.500% due 12/29/2049	500,000	£ 520	0.12	7.875% due 09/15/2022	1,000	1,081	0.25	4.875% due 06/07/2032	£ 100	£ 121	0.03
		22,571	5.18	8.000% due 12/15/2020	£ 400	386	0.09	5.500% due 09/28/2026	900	1,123	0.26
	PAR (000S)							9.000% due 02/17/2022	500	661	0.15
NORWAY (31-DEC-2016: 0.06%)				BAT International Finance PLC				InterContinental Hotels Group PLC			
Statoil ASA				1.750% due 07/05/2021	£ 1,100	1,115	0.26	2.125% due 08/24/2026	1,800	1,742	0.40
6.875% due 03/11/2031	£ 200	302	0.07	2.250% due 09/09/2052	400	329	0.08	Jaguar Land Rover Automotive PLC			
				4.000% due 09/04/2026	380	431	0.10	3.875% due 03/01/2023	400	423	0.10
				7.250% due 03/12/2024	700	926	0.21	John Lewis PLC			
SINGAPORE (31-DEC-2016: 0.48%)				BBC Pacific Quay Finance PLC				6.125% due 01/21/2025	600	731	0.17
Temasek Financial I Ltd.				5.565% due 07/25/2034	186	233	0.05	Juturna European Loan Conduit No.16 PLC			
5.125% due 07/26/2040	970	1,427	0.33	BPHA Finance PLC				5.064% due 08/10/2033	265	326	0.07
				4.816% due 04/11/2044	300	397	0.09	Land Securities Capital Markets PLC			
SPAIN (31-DEC-2016: 0.89%)				British Telecommunications PLC				1.974% due 02/08/2024	1,300	1,321	0.30
Banco Popular Espanol S.A.				5.750% due 12/07/2028	200	262	0.06	2.399% due 02/08/2029	200	205	0.05
8.250% due 04/29/2049	€ 200	5	0.00	BUPA Finance PLC				5.376% due 09/30/2029	600	783	0.18
11.500% due 10/10/2018	100	2	0.00	2.000% due 04/05/2024	1,100	1,102	0.25	5.391% due 03/31/2027	700	884	0.20
Banco Santander S.A.				Cadent Finance PLC				LCR Finance PLC			
6.250% due 09/11/2021	2,100	1,914	0.44	2.125% due 09/22/2028	4,000	3,907	0.90	4.500% due 12/07/2038	1,400	1,977	0.45
Merlin Properties Socimi S.A.				2.750% due 09/22/2046	700	674	0.15	Legal & General Group PLC			
1.750% due 05/26/2025	700	613	0.14	Centrica PLC				5.500% due 06/27/2064	1,450	1,564	0.36
1.875% due 11/02/2026	500	433	0.10	4.250% due 09/12/2044	200	237	0.05	Lloyds Bank PLC			
		2,967	0.68	4.375% due 03/13/2029	700	822	0.19	4.875% due 03/30/2027	2,600	3,283	0.75
				Compass Group PLC				6.000% due 02/08/2029	200	283	0.06
SUPRANATIONAL (31-DEC-2016: 7.85%)				2.000% due 07/03/2029 (f)	700	685	0.16	7.625% due 04/22/2025	750	1,013	0.23
European Investment Bank				Co-operative Group Holdings 2011 Ltd.				Lloyds Banking Group PLC			
0.552% due 05/25/2018	£ 11,000	11,027	2.53	7.500% due 07/08/2026	1,770	2,153	0.49	7.625% due 06/27/2023	1,500	1,664	0.38
1.375% due 01/15/2018	110	110	0.03	CRH Finance UK PLC				London Power Networks PLC			
1.500% due 02/01/2019	6,000	6,093	1.40	4.125% due 12/02/2029	1,800	2,084	0.48	5.125% due 03/31/2023	150	178	0.04
3.750% due 12/07/2027	1,750	2,108	0.48	Eastern Power Networks PLC				Marks & Spencer PLC			
3.875% due 06/08/2037	200	260	0.06	5.750% due 03/08/2024	300	372	0.09	3.000% due 12/08/2023	1,400	1,426	0.33
4.500% due 06/07/2029	1,300	1,689	0.39	El Group PLC				Marston's Issuer PLC			
5.625% due 06/07/2032	600	893	0.21	6.375% due 02/15/2022	100	109	0.02	5.177% due 07/15/2032	50	56	0.01
6.000% due 12/07/2028	900	1,302	0.30	6.375% due 09/26/2031	100	110	0.03	Mitchells & Butlers Finance PLC			
International Bank for Reconstruction & Development				6.875% due 02/15/2021	300	336	0.08	6.013% due 12/15/2028	94	113	0.03
5.750% due 06/07/2032	700	1,063	0.24	6.875% due 05/09/2025	800	887	0.20	6.469% due 09/15/2030	1,200	1,490	0.34
		24,545	5.64	FCE Bank PLC				Motability Operations Group PLC			
				2.727% due 06/03/2022	600	623	0.14	2.375% due 03/14/2032	700	696	0.16
SWEDEN (31-DEC-2016: 0.39%)				Frontier Finance PLC				3.750% due 07/16/2026	300	345	0.08
Investor AB				8.000% due 03/23/2022	1,200	1,173	0.27	5.625% due 11/29/2030	200	277	0.06
5.500% due 05/05/2037	100	140	0.03	GKN Holdings PLC				National Express Group PLC			
Vattenfall AB				3.375% due 05/12/2032	200	200	0.05	2.500% due 11/11/2023	1,700	1,726	0.40
6.125% due 12/16/2019	1,000	1,123	0.26	5.375% due 09/19/2022	900	1,044	0.24	Network Rail Infrastructure Finance PLC			
6.875% due 04/15/2039	100	161	0.04	GlaxoSmithKline Capital PLC				4.750% due 11/29/2035	3,400	4,828	1.11
		1,424	0.33	4.250% due 12/18/2045	500	645	0.15	Next PLC			
				5.250% due 12/19/2033	1,350	1,862	0.43	3.625% due 05/18/2028	1,400	1,433	0.33
				6.375% due 03/09/2039	100	159	0.04	Northern Gas Networks Finance PLC			
SWITZERLAND (31-DEC-2016: 2.10%)				Greene King Finance PLC				5.625% due 03/23/2040	50	74	0.02
Credit Suisse AG				2.369% due 03/15/2036	1,200	949	0.22	Northern Powergrid Yorkshire PLC			
6.500% due 08/08/2023	\$ 400	347	0.08	4.064% due 03/15/2035	670	739	0.17	5.125% due 05/04/2035	500	679	0.16
UBS AG				5.106% due 03/15/2034	400	476	0.11	Northumbrian Water Finance PLC			
4.750% due 05/22/2023	800	629	0.15	5.318% due 09/15/2031	1,931	2,303	0.53	1.625% due 10/11/2026	1,700	1,640	0.38
5.125% due 05/15/2024	3,050	2,486	0.57	5.702% due 12/15/2034	150	142	0.03	Pearson Funding Five PLC			
7.625% due 08/17/2022	1,250	1,132	0.26	Guinness Partnership Ltd.				3.250% due 05/08/2023	\$ 1,700	1,271	0.29
		4,594	1.06	4.000% due 10/24/2044	100	121	0.03	Pearson Funding Four PLC			
				Gwynt y Mor OFTO PLC				3.750% due 05/08/2022	900	696	0.16
UNITED KINGDOM (31-DEC-2016: 50.81%)				2.778% due 02/17/2034	837	871	0.20	Places For People Treasury PLC			
CORPORATE BONDS & NOTES				Hammerson PLC				2.875% due 08/17/2026	£ 2,200	2,144	0.49
Annington Finance No.4 PLC				3.500% due 10/27/2025	300	322	0.07	Prudential PLC			
0.000% due 12/07/2022	£ 1,300	1,231	0.28	6.000% due 02/23/2026	1,100	1,383	0.32	5.000% due 07/20/2055	1,700	1,800	0.41
Arqiva Financing PLC				Heathrow Finance PLC				6.125% due 12/19/2031	100	129	0.03
4.882% due 12/31/2032	200	228	0.05	3.875% due 03/01/2027	200	199	0.05	RAC Bond Co. PLC			
5.340% due 06/30/2030	1,700	2,027	0.47	5.750% due 03/03/2025	200	227	0.05	4.565% due 05/06/2023	2,200	2,392	0.55
Aviva PLC				High Speed Rail Finance 1 PLC				4.870% due 05/06/2026	3,112	3,468	0.80
4.375% due 09/12/2049	2,000	2,051	0.47	4.375% due 11/01/2038	300	379	0.09	Reckitt Benckiser Treasury Services PLC			
Bank of Scotland PLC				HSBC Bank PLC				3.000% due 06/26/2027	\$ 2,100	1,597	0.37
6.375% due 08/16/2019	1,400	1,547	0.36	4.750% due 03/24/2046	2,800	3,486	0.80	RHP Finance PLC			
7.281% due 05/31/2026	100	125	0.03	5.375% due 11/04/2030	1,000	1,213	0.28	3.250% due 02/05/2048	£ 100	104	0.02
9.375% due 05/15/2021	190	245	0.06	5.375% due 08/22/2033	300	389	0.09	Rio Tinto Finance PLC			
Barclays Bank PLC				HSBC Holdings PLC				4.000% due 12/11/2029	1,400	1,635	0.38
7.625% due 11/21/2022	\$ 3,050	2,690	0.62	2.625% due 08/16/2028	600	602	0.14	Riverside Finance PLC			
7.750% due 04/10/2023	200	161	0.04	3.400% due 03/08/2021	\$ 400	317	0.07	3.875% due 12/05/2044	300	344	0.08
10.000% due 05/21/2021	£ 1,635	2,099	0.48	5.100% due 04/05/2021	650	544	0.12	Royal Bank of Scotland Group PLC			
Barclays PLC				5.750% due 12/20/2027	£ 100	122	0.03	2.500% due 03/22/2023	€ 1,500	1,400	0.32
3.125% due 01/17/2024	1,700	1,761	0.40	6.000% due 09/29/2023	€ 700	691	0.16	3.498% due 05/15/2023	\$ 500	388	0.09
3.250% due 02/12/2027	2,000	2,040	0.47	6.000% due 03/29/2040	£ 1,150	1,531	0.35	8.625% due 08/15/2021	500	421	0.10
				6.500% due 05/20/2024	2,400	3,091	0.71				
				7.625% due 05/17/2032	\$ 100	104	0.02				

Portfolio of Investments and Assets 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
Royal Bank of Scotland PLC 6.934% due 04/09/2018	€ 300	£ 277	0.06	Western Power Distribution West Midlands PLC 3.875% due 10/17/2024	£ 1,050	£ 1,187	0.27	Citigroup, Inc. 5.150% due 05/21/2026	£ 1,060	£ 1,300	0.30
Saga PLC 3.375% due 05/12/2024	£ 200	199	0.05	5.750% due 04/16/2032	1,100	1,516	0.35	Comcast Corp. 5.500% due 11/23/2029	700	932	0.21
Santander UK Group Holdings PLC 4.750% due 09/15/2025	\$ 1,500	1,200	0.28	6.000% due 05/09/2025	350	452	0.10	Digital Stout Holding LLC 4.250% due 01/17/2025	200	219	0.05
6.750% due 06/24/2024	£ 600	626	0.14	Wm Morrison Supermarkets PLC 3.500% due 07/27/2026	400	425	0.10	4.750% due 10/13/2023	1,600	1,787	0.41
7.375% due 06/24/2022	800	842	0.19	4.750% due 07/04/2029	400	464	0.11	EMD Finance LLC 3.250% due 03/19/2025	\$ 900	696	0.16
Santander UK PLC 5.750% due 03/02/2026	200	264	0.06	WPP Finance 2013 2.875% due 09/14/2046	600	537	0.12	Fidelity National Information Services, Inc. 1.700% due 06/30/2022 (f)	£ 400	398	0.09
Scotland Gas Networks PLC 3.250% due 03/08/2027	1,800	1,956	0.45	Yorkshire Building Society 3.500% due 04/21/2026	900	960	0.22	General Electric Co. 4.875% due 09/18/2037	1,500	1,993	0.46
Segro PLC 6.750% due 02/23/2024	400	521	0.12			159,363	36.60	5.375% due 12/18/2040	1,400	2,080	0.48
7.000% due 03/14/2022	800	1,002	0.23	MORTGAGE-BACKED SECURITIES				5.500% due 06/07/2021	300	351	0.08
Severn Trent Utilities Finance PLC 2.750% due 12/05/2031	1,100	1,145	0.26	Aggregator of Loans Backed by Assets PLC 0.459% due 12/15/2038	1,597	1,534	0.35	General Motors Financial Co., Inc. 3.150% due 01/15/2020	\$ 2,100	1,645	0.38
6.250% due 06/07/2029	500	707	0.16	Business Mortgage Finance 5 PLC 0.695% due 02/15/2039	46	45	0.01	4.000% due 01/15/2025	400	310	0.07
Sky PLC 4.000% due 11/26/2029	1,000	1,135	0.26	EuroMASTR PLC 0.489% due 06/15/2040	991	945	0.22	GlaxoSmithKline Capital, Inc. 4.200% due 03/18/2043	1,461	1,207	0.28
Society of Lloyd's 4.750% due 10/30/2024	1,800	2,031	0.47	Lanark Master Issuer PLC 1.934% due 12/22/2054	62	62	0.02	Goldman Sachs Group, Inc. 7.250% due 04/10/2028	£ 900	1,269	0.29
Southern Electric Power Distribution PLC 5.500% due 06/07/2032	1,200	1,631	0.37	Ludgate Funding PLC 0.939% due 01/01/2061	3,157	3,081	0.71	Hilton Domestic Operating Co., Inc. 4.250% due 09/01/2024	\$ 150	117	0.03
Southern Gas Networks PLC 2.500% due 02/03/2030	300	313	0.07	Mansard Mortgages PLC 0.939% due 12/15/2049	237	236	0.05	HSBC Finance Corp. 6.676% due 01/15/2021	2,000	1,737	0.40
4.875% due 03/21/2029	300	381	0.09	Newgate Funding 0.269% due 12/15/2050	£ 1,586	1,372	0.32	JPMorgan Chase & Co. 3.500% due 12/18/2026	£ 600	670	0.15
Spirit Issuer PLC 0.850% due 12/28/2028	356	290	0.07	Paragon Mortgages No.13 PLC 0.576% due 01/15/2039	£ 240	230	0.05	Kraft Heinz Foods Co. 4.125% due 07/01/2027	1,500	1,660	0.38
3.000% due 12/28/2031	300	290	0.07	Residential Mortgage Securities 25 PLC 2.796% due 12/16/2050	314	321	0.07	Metropolitan Life Global Funding I 3.500% due 09/30/2026	1,800	2,046	0.47
5.472% due 12/28/2028	2,972	3,146	0.72	Thrones PLC 1.165% due 11/15/2049	132	132	0.03	Morgan Stanley 2.625% due 03/09/2027	1,000	1,002	0.23
6.582% due 12/28/2027	200	219	0.05			7,958	1.83	Omega Healthcare Investors, Inc. 4.500% due 01/15/2025	\$ 216	169	0.04
Standard Chartered Bank 7.750% due 04/03/2018	100	105	0.02	SOVEREIGN ISSUES				OneMain Financial Holdings LLC 6.750% due 12/15/2019	200	162	0.04
Standard Chartered PLC 4.375% due 01/18/2038	100	114	0.03	United Kingdom Gilt 1.750% due 09/07/2022 (c)	500	528	0.12	Pfizer, Inc. 6.500% due 06/03/2038	£ 100	162	0.04
5.125% due 06/06/2034	200	217	0.05	2.000% due 09/07/2025 (c)(d)	1,200	1,289	0.30	Physicians Realty LP 4.300% due 03/15/2027	\$ 100	78	0.02
Student Finance PLC 2.666% due 09/30/2024	750	751	0.17	3.250% due 01/22/2044 (d)	10,200	13,040	2.99	Procter & Gamble Co. 1.375% due 05/03/2025	£ 600	592	0.14
Telereal Secured Finance PLC 4.010% due 12/10/2031	1,242	1,339	0.31	3.500% due 01/22/2045 (d)	7,500	10,073	2.31	1.800% due 05/03/2029	200	196	0.04
Telereal Securitisation PLC 4.090% due 12/10/2033	1,300	1,364	0.31	4.250% due 03/07/2036 (c)	3,700	5,149	1.18	Prologis LP 2.250% due 06/30/2029	700	681	0.16
4.974% due 09/10/2027	501	573	0.13	4.250% due 12/07/2046 (d)	2,400	3,682	0.85	Springleaf Finance Corp. 6.500% due 09/15/2017	\$ 100	78	0.02
Tesco Property Finance 2 PLC 6.052% due 10/13/2039	3,347	3,809	0.87	United Kingdom Treasury Bill 0.109% due 11/13/2017	7,877	7,869	1.81	6.900% due 12/15/2017	100	78	0.02
Tesco Property Finance 4 PLC 5.801% due 10/13/2040	491	546	0.13			41,630	9.56	Time Warner Cable LLC 5.250% due 07/15/2042	£ 1,800	2,168	0.50
Tesco Property Finance 6 PLC 5.411% due 07/13/2044	932	1,006	0.23	Total United Kingdom		208,951	47.99	Verizon Communications, Inc. 3.125% due 11/02/2035	200	193	0.04
TP ICAP PLC 5.250% due 01/26/2024	1,300	1,399	0.32	UNITED STATES (31-DEC-2016: 16.66%)				4.400% due 11/01/2034	\$ 1,400	1,071	0.24
Travis Perkins PLC 4.375% due 09/15/2021	1,400	1,468	0.34	ASSET-BACKED SECURITIES				Wal-Mart Stores, Inc. 4.000% due 04/11/2043	1,000	814	0.19
4.500% due 09/07/2023	200	207	0.05	SLM Student Loan Trust 0.840% due 12/15/2039	1,163	1,085	0.25	4.875% due 01/19/2039	£ 100	139	0.03
Unique Pub Finance Co. PLC 5.659% due 06/30/2027	3,022	3,416	0.78	CORPORATE BONDS & NOTES				5.625% due 03/27/2034	400	576	0.13
Virgin Media Secured Finance PLC 4.875% due 01/15/2027	800	826	0.19	Ally Financial, Inc. 3.250% due 02/13/2018	\$ 200	155	0.03	Wells Fargo & Co. 2.125% due 12/20/2023	900	916	0.21
5.000% due 04/15/2027	400	413	0.09	3.250% due 11/05/2018	100	78	0.02	3.500% due 09/12/2029	1,200	1,332	0.30
Virgin Money Holdings UK PLC 8.750% due 11/10/2021	700	736	0.17	3.500% due 01/27/2019	100	78	0.02	4.625% due 11/02/2035	200	251	0.06
Virgin Money PLC 2.250% due 04/21/2020	700	716	0.16	3.600% due 05/21/2018	1,050	818	0.19	4.875% due 11/29/2035	2,700	3,388	0.78
Vodafone Group PLC 3.000% due 08/12/2056	100	86	0.02	4.750% due 09/10/2018	100	79	0.02	Welltower, Inc. 4.800% due 11/20/2028	200	235	0.05
Wellcome Trust Finance PLC 4.625% due 07/25/2036	750	1,038	0.24	6.250% due 12/01/2017	150	118	0.03	Westfield America Management Ltd. 2.125% due 03/30/2025	2,500	2,467	0.57
Western Power Distribution East Midlands PLC 5.250% due 01/17/2023	1,000	1,183	0.27	8.000% due 12/31/2018	100	83	0.02	2.625% due 03/30/2029	900	884	0.20
6.250% due 12/10/2040	300	472	0.11	American International Group, Inc. 5.000% due 04/26/2023	£ 3,200	3,696	0.85	Zimmer Biomet Holdings, Inc. 2.425% due 12/13/2026	£ 400	365	0.08
Western Power Distribution PLC 3.625% due 11/06/2023	400	433	0.10	Amgen, Inc. 4.000% due 09/13/2029	1,500	1,700	0.39		55,955	12.85	
Western Power Distribution South Wales PLC 5.750% due 03/23/2040	950	1,403	0.32	5.500% due 12/07/2026	3,150	3,972	0.91	MORTGAGE-BACKED SECURITIES			
				AT&T, Inc. 3.400% due 05/15/2025	\$ 3,300	2,502	0.57	Bayview Opportunity Master Fund IIIB Trust 3.475% due 04/28/2032	\$ 94	73	0.02
				3.550% due 09/14/2037 (d)	£ 1,600	1,557	0.36				
				4.250% due 06/01/2043	500	534	0.12				
				4.875% due 06/01/2044	600	701	0.16				
				5.500% due 03/15/2027	1,100	1,340	0.31				
				Bank of America Corp. 4.875% due 04/01/2044	\$ 150	130	0.03				

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
Citigroup Mortgage Loan Trust Asset-Backed Pass-Through Certificates				WaMu Mortgage Pass-Through Certificates Trust				CENTRAL FUNDS USED FOR CASH MANAGEMENT PURPOSES (31-DEC-2016: 0.11%) (b)			
2.191% due 05/25/2035	\$ 329	£ 206	0.05	1.932% due 11/25/2042	\$ 43	£ 31	0.01				
Countrywide Asset-Backed Certificates						1,919	0.44				
4.816% due 07/25/2036	70	55	0.01	US GOVERNMENT AGENCIES				PIMCO US Dollar Short-Term Floating NAV Fund	40,649	£ 313	0.07
Deutsche Alternative-A Securities, Inc. Mortgage Loan Trust				Fannie Mae				Total Transferable Securities & Money Market Instruments - Official Stock Exchange/ Regulated Market		£ 457,685	105.12
1.716% due 04/25/2035	271	194	0.05	1.892% due 07/01/2044	\$ 17	14	0.00				
HomeBanc Mortgage Trust				3.099% due 08/01/2036	49	40	0.01				
1.886% due 07/25/2035	1,500	978	0.22	Fannie Mae TBA							
Sequoia Mortgage Trust				3.000% due 09/01/2047	4,000	3,065	0.70				
3.550% due 07/20/2037 (e)	24	16	0.00	3.500% due 08/01/2047	5,000	3,947	0.91				
Structured Adjustable Rate Mortgage Loan Trust						7,066	1.62				
3.396% due 02/25/2034	6	4	0.00	Total United States		66,025	15.16				
VOLT LV LLC											
3.500% due 03/25/2047	468	362	0.08								

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 5-Year Note September Futures	Long	09/2017	22	£ (26)	(0.01)
Euro-Bund 10-Year Bond September Futures	Long	09/2017	2	(2)	0.00
Euro-Schatz 2-Year Note September Futures	Long	09/2017	36	(9)	0.00
United Kingdom Treasury 10-Year Gilt September Futures	Long	09/2017	225	(472)	(0.11)
US Treasury 5-Year Note September Futures	Long	09/2017	68	(19)	0.00
US Treasury 10-Year Note September Futures	Long	09/2017	431	(123)	(0.03)
US Treasury 30-Year Bond September Futures	Short	09/2017	27	(71)	(0.02)
				£ (722)	(0.17)
Total Financial Derivative Instruments Dealt in on a Regulated Market				£ (722)	(0.17)

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 US 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%	06/20/2023	\$ 1,000	£ 22	0.01
Berkshire Hathaway, Inc.	1.000%	12/20/2023	500	12	0.00
Jaguar Land Rover Automotive PLC	5.000%	06/20/2021	€ 300	13	0.00
Lincoln National Corp.	1.000%	12/20/2021	\$ 900	12	0.00
Rolls-Royce PLC	1.000%	06/20/2021	€ 2,600	58	0.01
Royal Bank Of Scotland PLC	1.000%	12/20/2017	300	0	0.00
Royal Bank Of Scotland PLC	1.000%	12/20/2021	1,300	16	0.01
Schaeffler Finance BV	5.000%	06/20/2022	300	2	0.00
Shell International Finance BV	1.000%	12/20/2026	1,700	51	0.01
Shell International Finance BV	1.000%	06/20/2027	500	7	0.00
				£ 193	0.04

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%	12/16/2017	\$ 8,100	£ 24	0.01
Receive	3-Month USD-LIBOR	2.000%	12/16/2020	14,400	82	0.02
Receive	3-Month USD-LIBOR	1.250%	06/21/2022	29,000	(10)	0.00
Receive	3-Month USD-LIBOR	2.250%	06/15/2026	5,200	66	0.02
Receive	3-Month USD-LIBOR	1.750%	12/21/2026	30,000	251	0.06
Receive	3-Month USD-LIBOR	1.500%	06/21/2027	1,300	6	0.00
Receive	3-Month USD-LIBOR	2.500%	06/15/2046	200	(4)	0.00
Receive	6-Month EURIBOR	0.000%	09/20/2019	€ 10,400	(8)	0.00
Receive	6-Month EURIBOR	0.250%	09/20/2022	8,600	11	0.00
Receive	6-Month EURIBOR	1.000%	09/20/2027	2,600	9	0.00
Receive	6-Month EURIBOR	1.500%	03/21/2048	100	3	0.00
Pay	6-Month GBP-LIBOR	0.750%	09/20/2019	£ 65,000	(91)	(0.02)
Pay	6-Month GBP-LIBOR	1.000%	09/20/2022	21,900	(123)	(0.03)
Receive	6-Month GBP-LIBOR	1.500%	09/20/2027	24,300	22	0.00
Pay	6-Month GBP-LIBOR	1.750%	03/21/2048	4,600	(202)	(0.05)
					£ 36	0.01
Total Centrally Cleared Financial Derivative Instruments					£ 229	0.05

Portfolio of Investments and Assets UK Corporate Bond 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 equal amount 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 or securities 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

Description	Counterparty	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
INTEREST RATE SWAPPTIONS									
Call - OTC 10-Year Interest Rate Swap	HUS	6-Month EURIBOR	Receive	0.650%	09/19/2017	€ 5,100	£ (11)	£ (3)	0.00
Put - OTC 10-Year Interest Rate Swap	HUS	6-Month EURIBOR	Pay	0.950%	09/19/2017	5,100	(15)	(40)	(0.01)
							£ (26)	£ (43)	(0.01)

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

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Counterparty	Notional Amount ⁽²⁾	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Brazil Government International Bond	1.000%	06/20/2022	BPS	\$ 1,500	£ (72)	£ (73)	£ 1	(0.02)
Hammerson PLC	1.000%	06/20/2021	BRC	€ 1,000	8	(28)	36	0.00
Hammerson PLC	1.000%	12/20/2021	BRC	300	1	(5)	6	0.00
Hammerson PLC	1.000%	12/20/2021	GST	500	2	(7)	9	0.00
Heathrow Funding Ltd.	1.000%	06/20/2021	CBK	1,800	21	4	17	0.01
Heathrow Funding Ltd.	1.000%	06/20/2021	GST	1,900	22	7	15	0.01
Heathrow Funding Ltd.	1.000%	06/20/2021	JPM	1,000	12	4	8	0.00
Hochtief AG	5.000%	06/20/2022	GST	300	59	51	8	0.02
Hochtief AG	5.000%	06/20/2022	JPM	500	93	85	8	0.02
Rio Tinto Finance Usa Ltd.	1.000%	12/20/2021	GST	\$ 1,300	8	(12)	20	0.00
Royal Bank of Scotland PLC	1.000%	12/20/2021	JPM	€ 800	5	(63)	68	0.00
Shire Acquisitions Investments Ireland DAC	1.000%	12/20/2021	CBK	300	(2)	(8)	6	0.00
					£ 157	£ (45)	£ 202	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 equal amount 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 or securities 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	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	CNH 13,135	\$ 1,930	GLM	£ 19	£ (25)	£ (6)	0.00
07/2017	\$ 1,893	CNH 13,135	UAG	34	0	34	0.01
08/2017	€ 217	€ 191	DUB	0	0	0	0.00
08/2017	£ 1,011	€ 1,149	GLM	0	(1)	(1)	0.00
08/2017	2,008	2,302	HUS	15	0	15	0.00
08/2017	€ 437	£ 371	MSB	0	(13)	(13)	0.00
08/2017	1,534	1,334	NAB	0	(15)	(15)	0.00
08/2017	15,606	13,127	SOG	0	(588)	(588)	(0.14)
08/2017	\$ 2,138	1,678	BPS	34	0	34	0.01
08/2017	1,284	987	CBK	0	0	0	0.00
08/2017	£ 1,072	\$ 1,372	CBK	0	(17)	(17)	(0.01)
08/2017	\$ 511	£ 397	GLM	4	0	4	0.00
08/2017	1,976	1,518	HUS	0	(1)	(1)	0.00
08/2017	£ 4,354	\$ 5,590	HUS	0	(57)	(57)	(0.01)
08/2017	540	698	JPM	0	(4)	(4)	0.00
08/2017	\$ 535	£ 413	MSB	2	0	2	0.00
08/2017	£ 2,730	\$ 3,535	NAB	0	(12)	(12)	0.00
08/2017	\$ 828	£ 636	RBC	0	(1)	(1)	0.00
08/2017	57,415	44,150	SOG	9	0	9	0.00
12/2017	1,909	CNH 13,135	GLM	45	(39)	6	0.00
12/2017	CNH 27,534	\$ 3,804	HUS	20	(183)	(163)	(0.04)
12/2017	\$ 2,009	CNH 14,180	SCX	107	(61)	46	0.01
				£ 289	£ (1,017)	£ (728)	(0.17)

Total OTC Financial Derivative Instruments			£ (614)	(0.14)
Total Investments			£ 456,578	104.86
DESCRIPTION	PAR (000s)		FAIR VALUE (000s)	% OF NET ASSETS
OVERNIGHT TIME DEPOSITS				
ANZ National Bank				
0.670% due 06/30/2017	\$ 38	£	29	0.01
0.693% due 06/30/2017	AUD 5		3	0.00
Bank of Tokyo-Mitsubishi UFJ Ltd.				
(0.220%) due 06/30/2017	JPY 14		0	0.00
Brown Brothers Harriman & Co.				
0.050% due 06/30/2017	£ 7		7	0.00
Citibank N.A.				
(0.572%) due 06/30/2017	€ 60		52	0.01
0.050% due 06/30/2017	£ 886		886	0.20
DBS Bank Ltd.				
0.670% due 06/30/2017	\$ 114		88	0.02
Deutsche Bank AG				
(0.572%) due 06/30/2017	€ 86		76	0.02
DnB NORBank ASA				
0.670% due 06/30/2017	\$ 11		8	0.00
HSBC Bank				
(0.572%) due 06/30/2017	€ 31		27	0.01
0.050% due 06/30/2017	£ 830		830	0.19
JPMorgan Chase & Co.				
0.670% due 06/30/2017	\$ 86		66	0.02
National Australia Bank Ltd.				
0.693% due 06/30/2017	AUD 4		3	0.00
Royal Bank of Canada				
0.670% due 06/30/2017	\$ 14		11	0.00
Sumitomo Mitsui Banking Corp.				
(0.572%) due 06/30/2017	€ 3		3	0.00
(0.220%) due 06/30/2017	JPY 11		0	0.00
0.050% due 06/30/2017	£ 641		641	0.15
0.670% due 06/30/2017	\$ 67		51	0.01
Wells Fargo Bank				
0.670% due 06/30/2017	38		29	0.01
Total Overnight Time Deposits			£ 2,810	0.65
Other Current Assets & Liabilities			£ (23,992)	(5.51)
Net Assets			£ 435,396	100.00

NOTES TO PORTFOLIO OF INVESTMENTS AND ASSETS (amounts in thousands*):

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

(a) Payment in-kind security.

(b) The UK Corporate Bond Fund is investing in shares of an affiliated fund.

(c) Securities with an aggregate market value of £841 (on settlement date basis) have been pledged as collateral for OTC swap, swaption and forward foreign currency contracts as governed by ISDA Master Agreements as at 30 June 2017.

(d) Securities with an aggregate market value of £29,374 (on settlement date basis) have been pledged or delivered as initial collateral and/or additional collateral for repurchase agreements, reverse repurchase agreements, and/or sale-buyback financing transactions as governed by Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2017.

(e) Security is in default.

(f) When-issued security.

(g) Cash of £4,027 has been pledged as collateral for centrally cleared swaps as at 30 June 2017.

(h) Cash of £1,221 has been pledged to cover margin requirements for the open futures contracts as at 30 June 2017.

(i) Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 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	£ 36,350	£ 420,162	£ 1,173	£ 457,685
Financial Derivative Instruments ⁽³⁾	(722)	(383)	(2)	(1,107)
Totals	£ 35,628	£ 419,779	£ 1,171	£ 456,578

Portfolio of Investments and Assets UK Corporate Bond Fund (Cont.)

The following is a summary of the fair valuations according to the inputs used as at 31 December 2016 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	£ 989	£ 316,726	£ 0	£ 317,715
Financial Derivative Instruments ⁽³⁾	379	588	0	967
Totals	£ 1,368	£ 317,314	£ 0	£ 318,682

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

(2) Refer to the Portfolio of Investments and Assets for additional information.

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

(j) Reverse Repurchase Agreements as at 30 June 2017:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
BPS	0.450%	05/04/2017	07/20/2017	£ 2,868	£ (2,870)	(0.66)
CFR	(0.500%)	05/05/2017	05/04/2019	502	(502)	(0.11)
IND	0.390%	04/20/2017	07/20/2017	15,035	(15,047)	(3.45)
IND	0.410%	04/27/2017	07/20/2017	2,773	(2,775)	(0.64)
MEI	(0.100%)	06/28/2017	06/27/2019	990	(990)	(0.23)
SCX	0.390%	04/28/2017	07/20/2017	8,044	(8,050)	(1.85)
					£ (30,234)	(6.94)

(k) 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 2017:

Counterparty	Total Market Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
BPS	£ (38)	£ 0	£ (38)
BRC	9	0	9
CBK	2	0	2
GLM	3	0	3
GST	91	0	91
HUS	(249)	0	(249)
JPM	106	0	106
MSB	(11)	0	(11)
NAB	(27)	0	(27)
RBC	(1)	0	(1)
SCX	46	0	46
SOG	(579)	841	262
UAG	34	0	34

(1) Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default. See note 2(a) in the Notes to Financial Statements for more information regarding credit and counterparty risk.

(l) Comparative Information

The following is a summary of the comparative information for the Portfolio of Investments and Assets as at 30 June 2017:

	30-Jun-2017 (%)	31-Dec-2016 (%)
Total Transferable Securities Admitted to Official Stock Exchange	98.27	99.26
Total Transferable Securities Dealt in on Another Regulated Market	4.83	5.21
Total Other Transferable Securities & Money Market Instruments	2.02	1.96
Total Financial Derivative Instruments Dealt in on a Regulated Market	(0.17)	0.12
Total Centrally Cleared Financial Derivative Instruments	0.05	0.15
Total OTC Financial Derivative Instruments	(0.14)	0.05
Total Overnight Time Deposits	0.65	1.27
Total Reverse Repurchase Agreements	(6.94)	(3.10)
Total Sale-buyback Financing Transactions	N/A	(4.43)

DESCRIPTION	SHARES	COST (000s)
PURCHASES THROUGH 30 JUNE 2017		
PIMCO Sterling Short Maturity Source UCITS ETF (a)	520,000	£ 52,954
	PAR (000s)	
United Kingdom Treasury Bills		
0.109% due 11/13/2017	£ 17,177	17,167
FMS Wertmanagement		
0.750% due 12/15/2017	15,800	15,843
United Kingdom Gilt		
3.250% due 01/22/2044	6,200	7,802
Treasury Inflation Protected Securities		
0.125% due 04/15/2022 (b)	\$ 9,313	7,298
Caisse d'Amortissement de la Dette Sociale		
1.000% due 03/07/2018	£ 3,090	3,106
United Kingdom Gilt		
3.500% due 01/22/2045	2,200	2,883
HSBC Bank PLC		
4.750% due 03/24/2046	2,300	2,865
Westfield America Management Ltd.		
2.125% due 03/30/2025	2,500	2,481
Anheuser-Busch InBev S.A.		
2.250% due 05/24/2029	2,500	2,466
Clear Channel Worldwide Holdings, Inc.		
0.000% due 06/30/2050	€ 2,800	2,407
Glencore Finance Europe S.A.		
6.000% due 04/03/2022	£ 2,040	2,369
CRH Finance UK PLC		
4.125% due 12/02/2029	1,900	2,228
RAC Bond Co. PLC		
4.870% due 05/06/2026	1,900	2,092
Clear Channel Worldwide Holdings, Inc.		
0.000% due 06/30/2050	2,000	2,000
Deutsche Bank AG		
1.875% due 02/28/2020	2,000	1,995
Aviva PLC		
4.375% due 09/12/2049	2,000	1,961
E.ON International Finance BV		
6.375% due 06/07/2032	1,366	1,944
Tesco Property Finance 2 PLC		
6.052% due 10/13/2039	1,788	1,931
Unique Pub Finance Co. PLC		
5.659% due 06/30/2027	1,730	1,906

DESCRIPTION	SHARES	PROCEEDS (000s)
SALES THROUGH 30 JUNE 2017		
PIMCO Sterling Short Maturity Source UCITS ETF (a)	172,500	£ 17,560
	PAR (000s)	
United Kingdom Treasury Bills		
0.109% due 11/13/2017	£ 9,300	9,292
Treasury Inflation Protected Securities		
0.125% due 04/15/2022 (b)	\$ 9,322	7,256
United Kingdom Gilt		
3.250% due 01/22/2044	£ 5,100	6,434
Tesco Property Finance 2 PLC		
6.052% due 10/13/2039	2,319	2,581
Glencore Finance Europe S.A.		
6.000% due 04/03/2022	2,140	2,491
Clear Channel Worldwide Holdings, Inc.		
0.000% due 06/30/2050	€ 2,800	2,445
CNP Assurances		
7.375% due 09/30/2041	£ 1,900	2,144
Co-operative Group Holdings 2011 Ltd.		
6.875% due 07/08/2020	1,800	2,051
Clear Channel Worldwide Holdings, Inc.		
0.000% due 06/30/2050	2,000	2,019
AXA S.A.		
7.125% due 12/15/2020	1,600	1,923
Vicinity Centres		
3.375% due 04/07/2026	1,700	1,859
innogy Finance BV		
6.500% due 04/20/2021	1,500	1,791
ASIF II		
6.375% due 10/05/2020	1,500	1,767
InterContinental Hotels Group PLC		
3.750% due 08/14/2025	1,500	1,644
Metropolitan Life Global Funding I		
3.500% due 09/30/2026	1,400	1,622
Muenchener Rueckversicherungs-Gesellschaft AG		
in Muenchen		
6.625% due 05/26/2042	1,200	1,413
Bank of America Corp.		
7.000% due 07/31/2028	950	1,364
Kreditanstalt fuer Wiederaufbau		
1.000% due 12/07/2017	1,340	1,348
Wm Morrison Supermarkets PLC		
3.500% due 07/27/2026	1,200	1,251
Lloyds Bank PLC		
12.000% due 12/16/2024	\$ 1,142	1,233
BHP Billiton Finance Ltd.		
3.250% due 09/25/2024	£ 1,100	1,216
Unique Pub Finance Co. PLC		
6.542% due 03/30/2021	1,092	1,190

(a) The UK Corporate 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.

Overnight investments of uninvested Fund cash which usually mature the next business day have been excluded from the Significant Changes in Portfolio Composition.

Portfolio of Investments and Assets 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				5.625% due 01/23/2034	£ 1,400	£ 1,891	0.45	NETHERLANDS (31-DEC-2016: 7.05%)			
AUSTRALIA (31-DEC-2016: 1.84%)				SFR Group S.A.	\$ 400	326	0.08	Cooperatieve Rabobank UA	£ 300	£ 345	0.08
APT Pipelines Ltd.				6.250% due 05/15/2024				4.625% due 05/23/2029			
3.500% due 03/22/2030	£ 2,081	£ 2,175	0.51	SNCF Réseau EPIC	£ 500	786	0.19	5.250% due 09/14/2027	1,300	1,566	0.37
BHP Billiton Finance Ltd.	300	372	0.09	5.000% due 03/11/2052				6.875% due 03/19/2020	€ 2,450	2,530	0.60
BHP Billiton Finance USA Ltd.				Veolia Environnement S.A.	500	738	0.17	6.910% due 06/10/2038	£ 250	324	0.08
5.000% due 09/30/2043	\$ 1,300	1,161	0.28	6.125% due 10/29/2037				E.ON International Finance BV			
		3,708	0.88			25,276	5.97	5.875% due 10/30/2037	3,000	4,263	1.00
BELGIUM (31-DEC-2016: 0.26%)				GERMANY (31-DEC-2016: 0.71%)				6.375% due 06/07/2032	1,415	2,004	0.47
Anheuser-Busch InBev S.A.				Deutsche Bank AG	\$ 1,900	1,535	0.36	6.650% due 04/30/2038	\$ 200	194	0.04
2.850% due 05/25/2037	£ 1,200	1,179	0.28	KfW	£ 400	608	0.15	Enel Finance International NV	£ 1,100	1,509	0.36
KBC Bank NV				5.750% due 06/07/2032				5.750% due 09/14/2040			
8.000% due 01/25/2023	\$ 1,400	1,112	0.26			2,143	0.51	innogy Finance BV	4,000	4,922	1.16
		2,291	0.54	GUERNSEY (31-DEC-2016: 1.18%)				4.750% due 01/31/2034	2,100	3,100	0.73
BERMUDA (31-DEC-2016: 0.37%)				Credit Suisse Group Funding Guernsey Ltd.				6.125% due 07/06/2039			
Hiscox Ltd.				2.750% due 08/08/2025	1,400	1,431	0.34	Koninklijke KPN NV			
6.125% due 11/24/2045	£ 1,600	1,810	0.43	3.750% due 03/26/2025	\$ 850	662	0.15	5.750% due 09/17/2029	2,800	3,592	0.85
BRAZIL (31-DEC-2016: 0.68%)				States of Guernsey	£ 2,600	2,960	0.70	LafargeHolcim Sterling Finance Netherlands BV	500	494	0.12
Petrobras Global Finance BV				3.375% due 12/12/2046		5,053	1.19	Nederlandse Waterschapsbank NV	500	711	0.17
4.375% due 05/20/2023	\$ 2,100	1,528	0.36	IRELAND (31-DEC-2016: 3.21%)				5.375% due 06/07/2032			
6.125% due 01/17/2022	300	239	0.06	GE Capital UK Funding Unlimited Co.				NN Group NV	€ 900	838	0.20
		1,767	0.42	5.875% due 01/18/2033	2,200	3,194	0.75	4.625% due 01/13/2048	700	661	0.15
CAYMAN ISLANDS (31-DEC-2016: 1.75%)				8.000% due 01/14/2039	1,550	2,900	0.69	Schaeffler Finance BV	\$ 1,500	1,195	0.28
IPIC GMTN Ltd.								4.750% due 05/15/2023			
6.875% due 03/14/2026	£ 650	879	0.21	PIMCO Euro Short Maturity	13,500	1,205	0.29	SHARES			
Thames Water Utilities Cayman Finance Ltd.				Source UCITS ETF (a)				Stichting AK Rabobank Certificaten			
2.625% due 01/24/2032	2,900	2,922	0.69	PIMCO Sterling Short				6.500% due 12/29/2049	800,000	832	0.20
5.500% due 02/11/2041	200	291	0.07	Maturity Source	102,500	10,434	2.46			29,080	6.86
Trafford Centre Finance Ltd.				UCITS ETF (a)		17,733	4.19	NORWAY (31-DEC-2016: 0.84%)			
1.050% due 07/28/2035	1,250	1,069	0.25					Statoil ASA			
6.500% due 07/28/2033	509	699	0.16	ITALY (31-DEC-2016: 1.51%)				6.875% due 03/11/2031	£ 1,200	1,810	0.43
7.030% due 01/28/2029	1,479	1,888	0.45	Assicurazioni Generali SpA				SINGAPORE (31-DEC-2016: 0.82%)			
8.280% due 10/28/2022	300	354	0.08	5.500% due 10/27/2047	€ 800	784	0.19	Temasek Financial I Ltd.			
Wynn Macau Ltd.				Enel SpA	£ 2,100	2,839	0.67	5.125% due 07/26/2040	2,550	3,750	0.89
5.250% due 10/15/2021	\$ 350	277	0.07	Intesa Sanpaolo SpA	€ 300	266	0.06	SPAIN (31-DEC-2016: 0.96%)			
Yorkshire Water Services Bradford Finance Ltd.				6.250% due 05/16/2024				Banco Popular Espanol S.A.			
3.625% due 08/01/2029	£ 200	231	0.05	Telecom Italia SpA	£ 400	463	0.11	8.250% due 04/29/2049	€ 400	10	0.00
		8,610	2.03	5.875% due 05/19/2023		4,352	1.03	11.500% due 10/10/2018	100	2	0.00
DENMARK (31-DEC-2016: 0.57%)				JERSEY, CHANNEL ISLANDS (31-DEC-2016: 3.15%)				Banco Santander S.A.	1,600	1,458	0.35
AP Moller - Maersk				AA Bond Co. Ltd.				6.250% due 09/11/2021			
4.000% due 04/04/2025	1,200	1,297	0.30	4.249% due 07/31/2020	300	319	0.07	Merlin Properties Socimi S.A.			
DONG Energy				Heathrow Funding Ltd.				1.875% due 11/02/2026	500	433	0.10
4.875% due 01/12/2032	800	1,007	0.24	2.750% due 08/09/2049 (b)	700	675	0.16	Telefonica Emisiones SAU	£ 500	633	0.15
		2,304	0.54	4.625% due 10/31/2046	200	264	0.06	5.445% due 10/08/2029		2,536	0.60
FINLAND (31-DEC-2016: —%)				5.875% due 05/13/2041	700	1,047	0.25	SUPRANATIONAL (31-DEC-2016: 4.67%)			
Ahlstrom-Munksjo Oyj				6.450% due 12/10/2031	1,940	2,820	0.67	European Investment Bank			
1.875% due 06/09/2022	€ 100	89	0.02	HSBC Bank Capital Funding Sterling 1 LP				3.875% due 06/08/2037	1,500	1,948	0.46
FRANCE (31-DEC-2016: 8.29%)				5.844% due 11/05/2031	1,063	1,301	0.31	5.625% due 06/07/2032	2,800	4,166	0.98
AXA S.A.				Kennedy Wilson Europe Real Estate PLC		4,216	0.99	6.000% due 12/07/2028	9,900	14,322	3.38
6.686% due 07/06/2026	£ 100	117	0.03	3.950% due 06/30/2022		10,642	2.51			20,436	4.82
BPCE S.A.				LUXEMBOURG (31-DEC-2016: 0.08%)				SWEDEN (31-DEC-2016: 0.34%)			
5.250% due 04/16/2029	2,400	2,798	0.66	Allergan Funding SCS	\$ 300	247	0.06	Investor AB			
Credit Agricole S.A.				Gazprom OAO Via Gaz Capital S.A.	£ 1,200	1,240	0.29	5.500% due 05/05/2037	400	561	0.13
7.500% due 06/23/2026	100	113	0.03	4.250% due 04/06/2024		1,487	0.35	Vattenfall AB			
Electricite de France S.A.								6.875% due 04/15/2039	900	1,443	0.34
5.125% due 09/22/2050	1,800	2,349	0.55	MEXICO (31-DEC-2016: 0.51%)						2,004	0.47
5.500% due 03/27/2037	3,500	4,533	1.07	America Movil SAB de C.V.				SWITZERLAND (31-DEC-2016: 1.35%)			
5.500% due 10/17/2041	2,900	3,807	0.90	5.750% due 06/28/2030	1,000	1,287	0.30	Credit Suisse AG	\$ 1,300	1,128	0.26
6.000% due 01/22/2114	\$ 3,600	3,058	0.72					UBS AG			
6.000% due 01/23/2114	£ 1,400	1,991	0.47					5.125% due 05/15/2024	1,700	1,386	0.33
Engie S.A.								7.625% due 08/17/2022	2,650	2,400	0.57
5.000% due 10/01/2060	400	647	0.15							4,914	1.16
Orange S.A.											
5.500% due 02/06/2044	\$ 2,300	2,122	0.50								

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
UNITED KINGDOM (31-DEC-2016: 58.41%)											
CORPORATE BONDS & NOTES											
ABP Finance PLC				Imperial Brands Finance PLC				South Eastern Power Networks PLC			
6.250% due 12/14/2026	£ 200	£ 257	0.06	4.875% due 06/07/2032	£ 400	£ 486	0.12	5.625% due 09/30/2030	£ 132	£ 178	0.04
Arqiva Financing PLC				InterContinental Hotels Group PLC				Southern Electric Power Distribution PLC			
4.882% due 12/31/2032	1,265	1,441	0.34	2.125% due 08/24/2026	1,200	1,161	0.27	5.500% due 06/07/2032	800	1,087	0.26
5.340% due 06/30/2030	900	1,073	0.25	Intu SGS Finance PLC				Southern Gas Networks PLC			
Aviva PLC				4.625% due 03/17/2028				4.875% due 03/21/2029			
4.375% due 09/12/2049	1,000	1,025	0.24	John Lewis PLC				Spirit Issuer PLC			
Bank of Scotland PLC				4.250% due 12/18/2034				0.850% due 12/28/2028			
9.375% due 05/15/2021	350	452	0.11	Juturna European Loan Conduit No.16 PLC				3.000% due 12/28/2031			
Barclays Bank PLC				5.064% due 08/10/2033				5.472% due 12/28/2028			
7.625% due 11/21/2022	\$ 1,650	1,455	0.34	Land Securities Capital Markets PLC				Standard Chartered PLC			
7.750% due 04/10/2023	200	161	0.04	1.974% due 02/08/2024				4.375% due 01/18/2038			
10.000% due 05/21/2021	£ 1,150	1,476	0.35	2.399% due 02/08/2029				5.125% due 06/06/2034			
Barclays PLC				LCR Finance PLC				Telereal Secured Finance PLC			
3.250% due 02/12/2027	1,000	1,020	0.24	4.500% due 12/07/2038				4.010% due 12/10/2031			
7.250% due 03/15/2023	200	212	0.05	Legal & General Group PLC				Telereal Securitisation PLC			
7.875% due 09/15/2022	1,700	1,838	0.43	5.500% due 06/27/2064				5.565% due 12/10/2031			
8.000% due 12/15/2020	€ 400	386	0.09	Lloyds Bank PLC				Tesco Property Finance 2 PLC			
BAT International Finance PLC				4.875% due 03/30/2027				6.052% due 10/13/2039			
2.250% due 09/09/2052	£ 2,650	2,178	0.51	6.000% due 02/08/2029				Tesco Property Finance 3 PLC			
4.000% due 09/04/2026	200	227	0.05	7.625% due 04/22/2025				5.744% due 04/13/2040			
BBC Pacific Quay Finance PLC				Lloyds Banking Group PLC				Tesco Property Finance 4 PLC			
5.565% due 07/25/2034	931	1,166	0.28	7.625% due 06/27/2023				5.801% due 10/13/2040			
BPHA Finance PLC				Mitchells & Butlers Finance PLC				Tesco Property Finance 6 PLC			
4.816% due 04/11/2044	995	1,316	0.31	2.164% due 09/15/2034				5.411% due 07/13/2044			
British Telecommunications PLC				6.013% due 12/15/2028				TP ICAP PLC			
5.750% due 12/07/2028	400	524	0.12	6.469% due 09/15/2030 (b)				5.250% due 01/26/2024			
Cadent Finance PLC				Motability Operations Group PLC				Travis Perkins PLC			
2.125% due 09/22/2028	300	293	0.07	2.375% due 03/14/2032				4.375% due 09/15/2021			
2.750% due 02/20/2046	4,300	4,138	0.98	5.625% due 11/29/2030				Unique Pub Finance Co. PLC			
Canary Wharf Finance II PLC				Network Rail Infrastructure Finance PLC				5.659% due 06/30/2027			
6.800% due 04/22/2030	129	170	0.04	4.750% due 11/29/2035				7.395% due 03/28/2024			
Centrica PLC				Next PLC				Virgin Media Secured Finance PLC			
4.250% due 09/12/2044	1,100	1,305	0.31	3.625% due 05/18/2028				4.875% due 01/15/2027			
Compass Group PLC				Northern Gas Networks Finance PLC				5.000% due 04/15/2027			
2.000% due 07/03/2029	500	490	0.12	4.875% due 06/30/2027				Virgin Money Holdings UK PLC			
Co-operative Group Holdings 2011 Ltd.				5.625% due 03/23/2040				8.750% due 11/10/2021			
7.500% due 07/08/2026	2,900	3,527	0.83	Northern Powergrid Yorkshire PLC				Vodafone Group PLC			
CRH Finance UK PLC				4.375% due 07/05/2032				3.000% due 08/12/2056			
4.125% due 12/02/2029	2,500	2,894	0.68	5.125% due 05/04/2035				Western Power Distribution East Midlands PLC			
EI Group PLC				Pearson Funding Five PLC				6.250% due 12/10/2040			
6.375% due 09/26/2031	233	257	0.06	3.250% due 05/08/2023				Western Power Distribution South Wales PLC			
6.875% due 05/09/2025	1,710	1,896	0.45	Pearson Funding Four PLC				5.750% due 03/23/2040			
Frontier Finance PLC				3.750% due 05/08/2022				Western Power Distribution South West PLC			
8.000% due 03/23/2022	1,800	1,760	0.42	Places for People Homes Ltd.				5.750% due 03/23/2040			
GKN Holdings PLC				5.875% due 05/23/2031				Western Power Distribution West Midlands PLC			
3.375% due 05/12/2032	600	601	0.14	Prudential PLC				5.750% due 04			

Portfolio of Investments and Assets 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
SOVEREIGN ISSUES				General Motors Financial Co., Inc.				5.625% due 03/27/2034			
United Kingdom Gilt (b)				4.000% due 01/15/2025	\$ 2,000	£ 1,549	0.37	Wells Fargo & Co.			
2.000% due 09/07/2025	£ 16,500	£ 17,728	4.19	GlaxoSmithKline Capital, Inc.				3.500% due 09/12/2029	1,700	1,888	0.45
2.750% due 09/07/2024	5,000	5,633	1.33	4.200% due 03/18/2043	2,100	1,734	0.41	4.625% due 11/02/2035	1,079	1,355	0.32
3.250% due 01/22/2044 (c)	7,800	9,971	2.35	6.375% due 05/15/2038	900	953	0.23	4.875% due 11/29/2035	3,050	3,827	0.90
3.500% due 01/22/2045	28,200	37,873	8.94	Goldman Sachs Group, Inc.				Welltower, Inc.			
4.000% due 01/22/2060	5,900	9,979	2.36	7.250% due 04/10/2028	£ 2,100	2,962	0.70	4.800% due 11/20/2028	1,700	1,994	0.47
4.250% due 06/07/2032 (c)	600	810	0.19	Home Depot, Inc.				Westfield America Management Ltd.			
4.250% due 12/07/2046	8,200	12,580	2.97	3.500% due 09/15/2056	\$ 100	70	0.02	2.625% due 03/30/2029	2,450	2,406	0.57
		94,574	22.33	JPMorgan Chase & Co.						73,018	17.24
Total United Kingdom		263,685	62.25	5.400% due 01/06/2042	1,100	1,027	0.24	MORTGAGE-BACKED SECURITIES			
UNITED STATES (31-DEC-2016: 18.27%)				Kinder Morgan, Inc.				Bayview Opportunity Master Fund IIIb Trust			
ASSET-BACKED SECURITIES				5.050% due 02/15/2046	2,700	2,095	0.49	3.475% due 04/28/2032	\$ 94	73	0.02
SLM Student Loan Trust				5.300% due 12/01/2034	200	159	0.04	Countrywide Asset-Backed Certificates			
0.840% due 03/15/2038	3,100	3,019	0.71	Kraft Heinz Foods Co.				4.816% due 07/25/2036	133	104	0.03
CORPORATE BONDS & NOTES				4.125% due 07/01/2027	£ 1,300	1,439	0.34	Deutsche Alternative-A Securities, Inc. Mortgage			
Ally Financial, Inc.				Merck & Co., Inc.				Loan Trust			
3.500% due 01/27/2019	\$ 200	156	0.04	3.700% due 02/10/2045	\$ 300	231	0.05	1.716% due 04/25/2035	433	310	0.07
3.600% due 05/21/2018	1,650	1,286	0.30	Microsoft Corp.				GSR Mortgage Loan Trust			
Amgen, Inc.				4.000% due 02/12/2055	800	626	0.15	3.209% due 09/25/2035	8	6	0.00
4.000% due 09/13/2029	£ 4,290	4,861	1.15	4.250% due 02/06/2047	900	752	0.18	HomeBanc Mortgage Trust			
Anheuser-Busch InBev Finance, Inc.				Mondelez International, Inc.				1.886% due 07/25/2035	2,357	1,536	0.36
4.900% due 02/01/2046	\$ 1,000	872	0.21	4.500% due 12/03/2035	£ 300	342	0.08	Mellon Residential Funding Corporation Mortgage Pass-			
Anheuser-Busch InBev Worldwide, Inc.				Pfizer, Inc.				Through Trust			
4.950% due 01/15/2042	2,800	2,442	0.58	6.500% due 06/03/2038	300	487	0.12	1.599% due 12/15/2030	15	12	0.00
Apple, Inc.				Procter & Gamble Co.				Sequoia Mortgage Trust			
3.600% due 07/31/2042	£ 2,000	2,319	0.55	1.800% due 05/03/2029	1,100	1,078	0.25	3.550% due 07/20/2037 (d)	29	19	0.00
AT&T, Inc.				Prologis LP				VOLT LV LLC			
3.550% due 09/14/2037 (b)	1,100	1,070	0.25	2.250% due 06/30/2029	700	681	0.16	3.500% due 03/25/2047	468	362	0.09
4.250% due 06/01/2043	2,950	3,152	0.74	Reynolds American, Inc.						2,422	0.57
4.375% due 09/14/2029	1,400	1,565	0.37	5.850% due 08/15/2045	\$ 200	189	0.04	Total United States		78,459	18.52
4.875% due 06/01/2044	3,750	4,380	1.03	Solvay Finance America LLC				SHARES			
7.000% due 04/30/2040	600	883	0.21	4.450% due 12/03/2025	300	246	0.06	CENTRAL FUNDS USED FOR CASH			
Bank of America Corp.				Springleaf Finance Corp.				MANAGEMENT PURPOSES			
7.000% due 07/31/2028	2,550	3,596	0.85	5.250% due 12/15/2019	200	161	0.04	(31-DEC-2016: 0.09%) (a)			
Comcast Corp.				Time Warner Cable LLC				PIMCO US Dollar Short-			
5.500% due 11/23/2029	1,250	1,664	0.39	4.500% due 09/15/2042	700	515	0.12	Term Floating NAV Fund	50,812	392	0.09
General Electric Co.				5.250% due 07/15/2042	£ 2,286	2,753	0.65	Total Transferable Securities &			
1.500% due 05/17/2029	€ 600	521	0.12	Verizon Communications, Inc.				Money Market Instruments -			
4.875% due 09/18/2037	£ 2,400	3,188	0.75	3.125% due 11/02/2035	1,300	1,258	0.30	Official Stock Exchange/			
5.375% due 12/18/2040	750	1,114	0.26	4.400% due 11/01/2034	\$ 3,100	2,372	0.56	Regulated Market		£ 495,618	117.00
				Wal-Mart Stores, Inc.							
				4.875% due 01/19/2039	£ 755	1,053	0.25				

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 5-Year Note September Futures	Long	09/2017	79	£ (94)	(0.02)
Euro-Bund 10-Year Bond September Futures	Short	09/2017	4	6	0.00
Euro-Schatz 2-Year Note September Futures	Long	09/2017	50	(13)	0.00
United Kingdom Treasury 10-Year Gilt September Futures	Short	09/2017	18	24	0.00
US Treasury 10-Year Note September Futures	Long	09/2017	333	(92)	(0.02)
US Treasury 30-Year Bond September Futures	Short	09/2017	30	(79)	(0.02)
				£ (248)	(0.06)

WRITTEN OPTIONS

Description	Exercise Price	Expiration Date	# of Contracts	Premium	Fair Value	% of Net Assets
OPTIONS ON COMMODITY FUTURES CONTRACTS						
Call - US Treasury 10-Year Note September Futures	\$ 128.500	08/25/2017	26	£ (9)	£ (2)	0.00
Put - US Treasury 10-Year Note September Futures	125.500	08/25/2017	26	(10)	(16)	0.00
				£ (19)	£ (18)	0.00
Total Financial Derivative Instruments Dealt in on a Regulated Market					£ (266)	(0.06)

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 US 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%	12/20/2023	\$ 1,500	£ 35	0.01
Glencore Finance Europe S.A.	5.000%	12/20/2021	€ 1,200	9	0.00
Jaguar Land Rover Automotive PLC	5.000%	06/20/2021	1,400	63	0.02
Lincoln National Corp.	1.000%	12/20/2021	\$ 1,400	19	0.01
Rolls-Royce PLC	1.000%	06/20/2021	€ 4,100	91	0.02
Royal Bank Of Scotland PLC	1.000%	12/20/2017	600	0	0.00
Schaeffler Finance BV	5.000%	06/20/2022	400	3	0.00
Shell International Finance BV	1.000%	12/20/2026	1,200	36	0.01
Shell International Finance BV	1.000%	06/20/2027	1,100	16	0.00
Tesco PLC	1.000%	06/20/2022	900	17	0.00
				£ 289	0.07

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%	12/16/2017	\$ 11,300	£ 73	0.02
Receive	3-Month USD-LIBOR		2.000%	12/16/2020	4,700	(39)	(0.01)
Receive	3-Month USD-LIBOR		1.250%	06/21/2022	5,200	(8)	0.00
Receive	3-Month USD-LIBOR		2.250%	06/15/2026	3,200	(8)	0.00
Receive	3-Month USD-LIBOR		1.750%	12/21/2026	33,800	(98)	(0.02)
Receive	3-Month USD-LIBOR		2.500%	06/15/2046	5,400	419	0.10
Receive	3-Month USD-LIBOR		2.250%	12/21/2046	2,400	310	0.07
Receive	3-Month USD-LIBOR		1.750%	06/21/2047	2,200	(59)	(0.01)
Receive	6-Month EURIBOR		0.000%	09/20/2019	€ 23,100	(18)	0.00
Receive	6-Month EURIBOR		0.250%	09/20/2022	10,400	13	0.00
Receive	6-Month EURIBOR		1.000%	09/20/2027	2,800	7	0.00
Receive	6-Month GBP-LIBOR		0.750%	09/20/2019	£ 3,900	3	0.00
Receive	6-Month GBP-LIBOR		1.000%	09/20/2022	27,500	175	0.04
Pay	6-Month GBP-LIBOR		1.500%	09/20/2027	1,300	(14)	0.00
Pay	6-Month GBP-LIBOR		4.000%	09/15/2030	16,400	(111)	(0.03)
Receive	6-Month GBP-LIBOR		1.750%	03/21/2048	5,900	226	0.05
						£ 871	0.21

Total Centrally Cleared Financial Derivative Instruments**£ 1,160 0.28**

- (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 equal amount 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 or securities 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

Description	Counterparty	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
INTEREST RATE SWAPTIONS									
Call - OTC 10-Year Interest Rate Swap	HUS	6-Month EURIBOR	Receive	0.650%	09/19/2017	€ 2,900	£ (7)	£ (2)	0.00
Put - OTC 10-Year Interest Rate Swap	HUS	6-Month EURIBOR	Pay	0.950%	09/19/2017	2,900	(8)	(22)	(0.01)
							£ (15)	£ (24)	(0.01)

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

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Counterparty	Notional Amount ⁽²⁾	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Brazil Government International Bond	1.000%	06/20/2022	BPS	\$ 1,500	£ (72)	£ (73)	£ 1	(0.02)
Hammerson PLC	1.000%	06/20/2021	BRC	€ 2,100	17	(60)	77	0.01
Hammerson PLC	1.000%	12/20/2021	BRC	400	2	(5)	7	0.00
Hammerson PLC	1.000%	12/20/2021	GST	600	2	(8)	10	0.00
Heathrow Funding Ltd.	1.000%	06/20/2021	CBK	2,900	34	7	27	0.01
Heathrow Funding Ltd.	1.000%	06/20/2021	GST	2,200	26	9	17	0.01
Heathrow Funding Ltd.	1.000%	06/20/2021	JPM	1,300	15	5	10	0.00
Hochtief AG	5.000%	06/20/2022	GST	300	56	51	5	0.01

Portfolio of Investments and Assets UK Long Term Corporate Bond Fund (cont.)

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Counterparty	Notional Amount ⁽²⁾	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Hochtief AG	5.000%	06/20/2022	JPM	€ 500	£ 93	£ 85	£ 8	0.02
Rio Tinto Finance Usa Ltd.	1.000%	12/20/2021	GST	\$ 2,700	17	(24)	41	0.01
Shire Acquisitions Investments Ireland DAC	1.000%	12/20/2021	CBK	€ 400	(3)	(12)	9	0.00
SSE PLC	1.000%	06/20/2019	GST	600	8	2	6	0.00
					£ 195	£ (23)	£ 218	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 equal amount 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 or securities 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	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	CNH 20,637	\$ 3,032	GLM	£ 30	£ (39)	£ (9)	0.00
07/2017	\$ 2,974	CNH 20,637	UAG	53	0	53	0.01
08/2017	€ 349	£ 307	DUB	1	0	1	0.00
08/2017	£ 1,065	€ 1,210	GLM	0	(2)	(2)	0.00
08/2017	€ 1,421	£ 1,243	GLM	8	(14)	(6)	0.00
08/2017	£ 112	€ 130	HUS	2	0	2	0.00
08/2017	€ 469	£ 398	MSB	0	(15)	(15)	0.00
08/2017	405	351	NAB	0	(5)	(5)	0.00
08/2017	13,327	11,210	SOG	0	(502)	(502)	(0.12)
08/2017	£ 155	\$ 200	AZD	0	(1)	(1)	0.00
08/2017	\$ 967	£ 749	BOA	6	0	6	0.00
08/2017	1,336	1,048	BPS	21	0	21	0.01
08/2017	865	676	CBK	11	0	11	0.00
08/2017	1,041	812	GLM	12	0	12	0.00
08/2017	£ 4,990	\$ 6,403	HUS	0	(67)	(67)	(0.02)
08/2017	\$ 897	£ 689	HUS	0	0	0	0.00
08/2017	£ 883	\$ 1,140	JPM	0	(6)	(6)	0.00
08/2017	3,753	4,860	NAB	0	(17)	(17)	0.00
08/2017	\$ 65,785	£ 50,587	SOG	10	0	10	0.00
12/2017	2,999	CNH 20,637	GLM	71	(62)	9	0.00
12/2017	CNH 59,697	\$ 8,224	HUS	29	(400)	(371)	(0.09)
12/2017	\$ 5,484	CNH 38,714	SCX	292	(167)	125	0.03
				£ 546	£ (1,297)	£ (751)	(0.18)

Total OTC Financial Derivative Instruments

£ (580) (0.14)

Total Investments

£ 495,932 117.08

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
OVERNIGHT TIME DEPOSITS			
ANZ National Bank			
0.670% due 06/30/2017	\$ 212	£ 163	0.04
0.693% due 06/30/2017	AUD 6	3	0.00
Bank of Tokyo-Mitsubishi UFJ Ltd.			
(0.220%) due 06/30/2017	JPY 1,882	13	0.00
Brown Brothers Harriman & Co.			
(0.220%) due 06/30/2017	4	0	0.00
0.050% due 06/30/2017	£ 1	1	0.00
Citibank N.A.			
(0.572%) due 06/30/2017	€ 83	73	0.02
0.050% due 06/30/2017	£ 151	151	0.04
DBS Bank Ltd.			
0.670% due 06/30/2017	\$ 632	487	0.11
Deutsche Bank AG			
(0.572%) due 06/30/2017	€ 120	105	0.02
DnB NORBank ASA			
0.072% due 06/30/2017	NOK 4	0	0.00
0.670% due 06/30/2017	\$ 59	46	0.01
HSBC Bank			
(0.572%) due 06/30/2017	€ 43	38	0.01
0.010% due 06/30/2017	SGD 1	0	0.00
0.050% due 06/30/2017	£ 141	141	0.03
JPMorgan Chase & Co.			
0.670% due 06/30/2017	\$ 475	365	0.09
National Australia Bank Ltd.			
0.693% due 06/30/2017	AUD 5	3	0.00

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Royal Bank of Canada 0.670% due 06/30/2017	\$ 79	£ 60	0.01
Sumitomo Mitsui Banking Corp. (0.572%) due 06/30/2017	€ 4	4	0.00
(0.220%) due 06/30/2017	JPY 1,397	10	0.00
0.050% due 06/30/2017	£ 109	109	0.03
0.670% due 06/30/2017	\$ 370	285	0.07
Wells Fargo Bank 0.670% due 06/30/2017	211	162	0.04
Total Overnight Time Deposits		£ 2,219	0.52
Other Current Assets & Liabilities		£ (74,552)	(17.60)
Net Assets		£ 423,599	100.00

NOTES TO PORTFOLIO OF INVESTMENTS AND ASSETS (amounts in thousands*):

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

- (a) The UK Long Term Corporate Bond Fund is investing in shares of an affiliated fund.
- (b) Securities with an aggregate market value of £81,737 (on settlement date basis) have been pledged or delivered as initial collateral and/or additional collateral for repurchase agreements, reverse repurchase agreements, and/or sale-buyback financing transactions as governed by Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2017.
- (c) Securities with an aggregate market value of £1,043 (on settlement date basis) have been pledged as collateral for OTC swap, swaption and forward foreign currency contracts as governed by ISDA Master Agreements as at 30 June 2017.
- (d) Security is in default.
- (e) Cash of £6,139 has been pledged as collateral for centrally cleared swaps as at 30 June 2017.
- (f) Cash of £724 has been pledged to cover margin requirements for the open futures contracts as at 30 June 2017.
- (g) Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 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	£ 12,031	£ 481,827	£ 1,760	£ 495,618
Financial Derivative Instruments ⁽³⁾	(266)	583	(3)	314
Totals	£ 11,765	£ 482,410	£ 1,757	£ 495,932

The following is a summary of the fair valuations according to the inputs used as at 31 December 2016 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	£ 8,292	£ 533,129	£ 0	£ 541,421
Financial Derivative Instruments ⁽³⁾	126	2,987	0	3,113
Totals	£ 8,418	£ 536,116	£ 0	£ 544,534

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

(2) Refer to the Portfolio of Investments and Assets for additional information.

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

(h) Reverse Repurchase Agreements as at 30 June 2017:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
BPS	0.170%	05/11/2017	07/20/2017	£ 2,063	£ (2,064)	(0.49)
BPS	0.430%	05/16/2017	07/20/2017	801	(802)	(0.19)
BPS	0.450%	05/04/2017	07/20/2017	983	(984)	(0.23)
CFR	(0.500%)	05/11/2017	05/13/2019	377	(376)	(0.09)
IND	0.390%	04/20/2017	07/20/2017	59,474	(59,520)	(14.05)
IND	0.420%	05/02/2017	07/20/2017	1,591	(1,592)	(0.37)
IND	0.420%	05/03/2017	07/20/2017	790	(791)	(0.19)
MEI	(1.000%)	06/30/2017	07/04/2017	99	(99)	(0.02)
MYI	0.450%	05/12/2017	07/20/2017	1,299	(1,300)	(0.31)
SCX	0.390%	04/28/2017	07/20/2017	12,985	(12,994)	(3.07)
SCX	0.390%	05/11/2017	07/20/2017	2,369	(2,370)	(0.56)
					£ (82,892)	(19.57)

Portfolio of Investments and Assets UK Long Term Corporate Bond Fund (cont.)

(i) 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 2017:

Counterparty	Total Market Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
AZD	£ (1)	£ 0	£ (1)
BOA	6	0	6
BPS	(51)	0	(51)
BRC	19	0	19
CBK	42	0	42
DUB	1	0	1
GLM	4	0	4
GST	109	0	109
HUS	(460)	283	(177)
JPM	102	0	102
MSB	(15)	0	(15)
NAB	(22)	0	(22)
SCX	125	0	125
SOG	(492)	760	268
UAG	53	0	53

⁽¹⁾ Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default. See note 2(a) in the Notes to Financial Statements for more information regarding credit and counterparty risk.

(j) Comparative Information

The following is a summary of the comparative information for the Portfolio of Investments and Assets as at 30 June 2017:

	30-Jun-2017 (%)	31-Dec-2016 (%)
Total Transferable Securities Admitted to Official Stock Exchange	112.23	112.97
Total Transferable Securities Dealt in on Another Regulated Market	2.02	1.46
Total Other Transferable Securities & Money Market Instruments	2.75	2.53
Total Financial Derivative Instruments Dealt in on a Regulated Market	(0.06)	0.03
Total Centrally Cleared Financial Derivative Instruments	0.28	0.57
Total OTC Financial Derivative Instruments	(0.14)	0.07
Total Overnight Time Deposits	0.52	0.44
Total Reverse Repurchase Agreements	(19.57)	(8.37)
Total Sale-buyback Financing Transactions	0.00	(12.51)

DESCRIPTION	SHARES	COST (000s)
PURCHASES THROUGH 30 JUNE 2017		
PIMCO Sterling Short Maturity Source UCITS ETF (a)	478,000	£ 48,647
	PAR (000s)	
United Kingdom Gilt 3.500% due 01/22/2045	£ 28,286	37,747
Treasury Inflation Protected Securities 0.125% due 04/15/2022 (b)	\$ 12,317	9,674
United Kingdom Gilt 3.250% due 01/22/2044	£ 5,300	6,723
HSBC Bank PLC 4.750% due 03/24/2046	3,650	4,591
United Kingdom Gilt 4.250% due 12/07/2046	2,400	3,696
Thames Water Utilities Cayman Finance Ltd. 2.625% due 01/24/2032	3,400	3,427
Prudential PLC 5.000% due 07/20/2055	3,100	3,104
Westfield America Management Ltd. 2.625% due 03/30/2029	2,750	2,735
BAT International Finance PLC 2.250% due 09/09/2052	3,050	2,441
Electricite de France S.A. 5.125% due 09/22/2050	1,800	2,305
RAC Bond Co. PLC 4.870% due 05/06/2026	1,900	2,114
Land Securities Capital Markets PLC 2.399% due 02/08/2029	1,900	1,901
General Electric Co. 4.875% due 09/18/2037	1,400	1,881
Frontier Finance PLC 8.000% due 03/23/2022	1,800	1,800
Dexia Credit Local S.A. 1.875% due 07/17/2017	1,700	1,711
HSBC Bank PLC 5.375% due 11/04/2030	1,400	1,681
AT&T, Inc. 3.550% due 09/14/2037	1,700	1,679
FMS Wertmanagement 0.750% due 12/15/2017	1,600	1,606
HomeBanc Mortgage Trust 1.886% due 07/25/2035	\$ 2,357	1,583

DESCRIPTION	SHARES	PROCEEDS (000s)
SALES THROUGH 30 JUNE 2017		
PIMCO Sterling Short Maturity Source UCITS ETF (a)	441,500	£ 45,431
	PAR (000s)	
United Kingdom Gilt 3.500% due 01/22/2045	£ 26,786	35,950
Treasury Inflation Protected Securities 0.125% due 04/15/2022 (b)	\$ 13,530	10,508
United Kingdom Gilt 3.250% due 01/22/2044	£ 3,600	4,579
United Kingdom Gilt 4.250% due 12/07/2046	2,400	3,701
CNP Assurances 7.375% due 09/30/2041	3,000	3,389
Cooperatieve Rabobank UA 6.875% due 03/19/2020	€ 3,250	3,323
Legal & General Group PLC 5.500% due 06/27/2064	£ 2,950	3,095
AXA S.A. 5.125% due 07/04/2043	€ 3,100	3,002
Bank of America Corp. 7.000% due 07/31/2028	£ 2,000	2,865
Tesco Property Finance 2 PLC 6.052% due 10/13/2039	2,588	2,835
Electricite de France S.A. 5.500% due 10/17/2041	2,200	2,760
Vicinity Centres 3.375% due 04/07/2026	2,450	2,679
Spirit Issuer PLC 6.582% due 12/28/2027	2,358	2,595
AXA S.A. 5.625% due 01/16/2054	2,300	2,379
Time Warner Cable LLC 5.250% due 07/15/2042	2,050	2,379
Wm Morrison Supermarkets PLC 3.500% due 07/27/2026	2,250	2,348
ABP Finance PLC 6.250% due 12/14/2026	1,800	2,338
Telecom Italia SpA 5.875% due 05/19/2023	2,000	2,222
Amgen, Inc. 5.500% due 12/07/2026	1,700	2,124

(a) The UK Long Term Corporate 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.

Overnight investments of uninvested Fund cash which usually mature the next business day have been excluded from the Significant Changes in Portfolio Composition.

Portfolio of Investments and Assets UK 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				ITALY (31-DEC-2016: 2.17%)				7.625% due 11/21/2022 \$ 400 £ 353 0.44 14.000% due 06/15/2019 £ 200 243 0.30			
AUSTRALIA (31-DEC-2016: 1.46%)				Italy Certificati di Credito del Tesoro 0.758% due 04/15/2018 € 2,000 £ 1,771 2.20 Mars 2600 Srl 0.969% due 10/25/2050 89 79 0.10 1,850 2.30				Barclays PLC 3.250% due 02/12/2027 200 204 0.25 7.875% due 09/15/2022 300 324 0.40 8.000% due 12/15/2020 € 200 193 0.24			
Commonwealth Bank of Australia 0.634% due 01/24/2018 £ 900 £ 901 1.12				JERSEY, CHANNEL ISLANDS (31-DEC-2016: 0.67%)				HSBC Holdings PLC 3.900% due 05/25/2026 \$ 1,700 1,352 1.69 4.300% due 03/08/2026 700 572 0.71			
Vicinity Centres 3.375% due 04/07/2026 300 326 0.41 1,227 1.53				Atrium European Real Estate Ltd. 4.000% due 04/20/2020 600 575 0.72				InterContinental Hotels Group PLC 2.125% due 08/24/2026 £ 100 97 0.12			
BELGIUM (31-DEC-2016: 2.05%)				KUWAIT (31-DEC-2016: —%)				Leeds Building Society 0.588% due 02/09/2018 600 601 0.75			
KBC Bank NV 8.000% due 01/25/2023 \$ 2,000 1,588 1.98				Kuwait International Government Bond 2.750% due 03/20/2022 \$ 600 464 0.58				Lloyds Banking Group PLC 7.625% due 06/27/2023 300 333 0.41			
CANADA (31-DEC-2016: 3.35%)				NETHERLANDS (31-DEC-2016: 7.33%)				Marks & Spencer PLC 3.000% due 12/08/2023 100 102 0.13			
Bank of Montreal 0.515% due 01/29/2018 £ 335 336 0.42 1.750% due 06/15/2021 \$ 800 603 0.75				Bank Nederlandse Gemeenten NV 0.487% due 04/03/2018 £ 1,600 1,601 1.99 5.750% due 01/18/2019 1,400 1,509 1.88				Nationwide Building Society 0.524% due 04/27/2018 600 601 0.75			
Bank of Nova Scotia 1.875% due 04/26/2021 1,100 839 1.04				Duchess VII CLO BV 0.021% due 02/28/2023 € 1,000 868 1.08				Santander UK PLC 0.517% due 05/29/2018 100 100 0.12 0.591% due 05/05/2020 500 502 0.63			
Royal Bank of Canada 2.200% due 09/23/2019 100 77 0.10				ING Groep NV 6.500% due 04/16/2025 \$ 400 324 0.40				Sky PLC 6.000% due 05/21/2027 100 130 0.16			
Toronto-Dominion Bank 2.250% due 03/15/2021 1,100 846 1.05 2,701 3.36				Jubilee CLO BV 0.816% due 07/15/2027 € 200 176 0.22				Tesco PLC 5.125% due 04/10/2047 € 100 93 0.12			
CAYMAN ISLANDS (31-DEC-2016: —%)				Monastery BV 0.020% due 11/17/2044 229 194 0.24				Tesco Property Finance 2 PLC 6.052% due 10/13/2039 £ 89 101 0.13 7,104 8.85			
CVP Cascade CLO Ltd. 2.308% due 01/16/2026 600 462 0.57				Panther CDO V BV 0.044% due 10/15/2084 71 62 0.08				MORTGAGE-BACKED SECURITIES			
KSA Sukuk Ltd. 2.894% due 04/20/2022 800 618 0.77				Queen Street CLO II BV 0.090% due 08/15/2024 151 133 0.17				Auburn Securities 9 PLC 1.307% due 08/18/2047 470 472 0.59			
Telos CLO Ltd. 2.428% due 01/17/2027 300 231 0.29 1,311 1.63				Volkswagen Financial Services NV 1.500% due 04/12/2021 £ 200 200 0.25				Business Mortgage Finance 5 PLC 0.695% due 02/15/2039 9 9 0.01			
FRANCE (31-DEC-2016: 4.10%)				Vonovia Finance BV 3.200% due 10/02/2017 \$ 1,100 849 1.06 5,916 7.37				Clavis Securities PLC 0.459% due 12/15/2032 378 368 0.46			
Banque PSA Finance S.A. 5.750% due 04/04/2021 400 336 0.42				QATAR (31-DEC-2016: —%)				Dukinfield PLC 1.315% due 08/15/2045 520 523 0.65			
Caisse d'Amortissement de la Dette Sociale 3.750% due 10/15/2018 £ 1,200 1,247 1.55 1,583 1.97				SoQ Sukuk A QSC 2.099% due 01/18/2018 200 154 0.19				Eurohome UK Mortgages PLC 0.439% due 06/15/2044 495 480 0.60			
GERMANY (31-DEC-2016: 5.38%)				SPAIN (31-DEC-2016: 0.26%)				Eurosail-UK PLC 0.450% due 03/13/2045 285 281 0.35 1.240% due 06/13/2045 600 600 0.75			
Deutsche Pfandbriefbank AG 2.250% due 05/04/2020 \$ 800 617 0.77				Banco Popular Espanol S.A. 11.500% due 10/10/2018 € 200 4 0.01				Great Hall Mortgages No.1 PLC 0.437% due 06/18/2039 161 158 0.20			
KFW 0.389% due 07/03/2017 £ 3,000 3,000 3.74 3,617 4.51				SUPRANATIONAL (31-DEC-2016: 2.45%)				Great Hall Mortgages PLC 0.000% due 06/18/2038 € 102 88 0.11 0.000% due 03/18/2039 162 139 0.17			
GUERNSEY (31-DEC-2016: 1.17%)				European Investment Bank 4.750% due 10/15/2018 £ 1,900 2,005 2.50				Kenrick No.2 PLC 0.986% due 04/18/2049 £ 179 180 0.22			
Credit Suisse Group Funding Guernsey Ltd. 2.750% due 08/08/2025 1,000 1,022 1.27				SWEDEN (31-DEC-2016: —%)				Landmark Mortgage Securities No.3 PLC 0.616% due 04/17/2044 490 469 0.58			
IRELAND (31-DEC-2016: 11.39%)				Lansforsakringar Hypotek AB 2.250% due 09/21/2022 SEK 2,000 196 0.24				Ludgate Funding PLC 0.499% due 01/01/2061 442 420 0.52			
Alpstar CLO 2 PLC 0.080% due 05/15/2024 € 421 370 0.46				Nordea Hypotek AB 1.000% due 04/08/2022 5,600 520 0.65				Moorgate Funding Ltd. 1.151% due 10/15/2050 677 677 0.84			
Eurocredit CDO V PLC 0.379% due 09/12/2022 16 14 0.02				Skandinaviska Enskilda Banken AB 1.500% due 12/15/2021 3,000 285 0.36				Newgate Funding 0.269% due 12/15/2050 € 658 569 0.71			
Holland Park CLO 1 Ltd. 0.601% due 05/14/2027 500 439 0.55				Stadshypotek AB 1.500% due 12/15/2021 5,000 475 0.59				Oncilla Mortgage Funding PLC 1.689% due 12/12/2043 £ 439 444 0.55			
SHARES				Sveriges Sakerstallda Obligationer AB 1.250% due 06/15/2022 6,000 562 0.70				Paragon Mortgages No.13 PLC 0.576% due 01/15/2039 480 460 0.57			
PIMCO Euro Short Maturity Source UCITS ETF (a) 2,190 196 0.24				Swedbank Hypotek AB 1.000% due 06/15/2022 2,800 259 0.32 2,297 2.86				Precise Mortgage Funding PLC 1.239% due 03/12/2048 390 392 0.49			
PIMCO Sterling Short Maturity Source UCITS ETF (a) 28,000 2,850 3.55				SWITZERLAND (31-DEC-2016: 0.44%)				Residential Mortgage Acceptance Corporation PLC 0.479% due 12/12/2036 52 50 0.06			
PAR (000S)				UBS AG 7.625% due 08/17/2022 \$ 400 362 0.45				Residential Mortgage Acceptance Corporation Securities No.1 PLC 0.439% due 06/12/2044 67 64 0.08 0.459% due 06/12/2044 401 385 0.48			
Sorrento Park CLO DAC 0.621% due 11/16/2027 400 352 0.44 1.200% due 11/16/2027 250 219 0.27 4,440 5.53				UNITED KINGDOM (31-DEC-2016: 45.02%)				Residential Mortgage Securities 25 PLC 2.796% due 12/16/2050 224 229 0.29			
				CORPORATE BONDS & NOTES				Residential Mortgage Securities 28 PLC 1.439% due 06/15/2046 732 738 0.92			
				Barclays Bank PLC 0.534% due 05/22/2020 £ 1,200 1,203 1.50							

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
Ripon Mortgages PLC				UNITED STATES (31-DEC-2016: 17.01%)				US GOVERNMENT AGENCIES			
1.172% due 08/20/2056	£ 600	£ 602	0.75	ASSET-BACKED SECURITIES				Fannie Mae			
Rochester Financing No.2 PLC				SLM Student Loan Trust				1.276% due 07/25/2037	\$ 24	£ 18	0.02
1.597% due 06/20/2045	491	495	0.62	0.000% due 01/25/2024	€ 101	£ 88	0.11	Fannie Mae TBA			
Thrones PLC				0.000% due 06/17/2024	68	59	0.08	3.500% due 09/01/2047	5,900	4,651	5.80
1.165% due 11/15/2049	395	396	0.49			147	0.19			4,669	5.82
1.836% due 07/20/2044	228	230	0.29								
Uropa Securities PLC				CORPORATE BONDS & NOTES				US TREASURY OBLIGATIONS			
0.000% due 10/10/2040	€ 96	84	0.11	Berkshire Hathaway, Inc.				Treasury Inflation Protected Securities (c)			
		10,002	12.46	0.250% due 01/17/2021	200	176	0.22	0.125% due 07/15/2022	2,977	2,291	2.85
SOVEREIGN ISSUES				0.625% due 01/17/2023	100	88	0.11	0.375% due 07/15/2025	2,887	2,207	2.75
United Kingdom Gilt				Plains All American Pipeline LP						4,498	5.60
1.500% due 01/22/2021	£ 3,200	3,316	4.13	2.600% due 12/15/2019	\$ 100	77	0.09	Total United States		9,951	12.40
1.750% due 07/22/2019	15,000	15,434	19.23	Westfield America Management Ltd.				Total Transferable Securities & Money Market Instruments - Official Stock Exchange/ Regulated Market		£ 81,941	102.09
2.000% due 09/07/2025 (b)	1,000	1,074	1.34	2.125% due 03/30/2025	£ 300	296	0.37				
2.750% due 09/07/2024	3,500	3,944	4.92			637	0.79				
		23,768	29.62								
Total United Kingdom		40,874	50.93								

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 Sterling December Futures	Long	12/2018	8	£ 0	0.00
Euro-Bobl 5-Year Note September Futures	Long	09/2017	43	(51)	(0.06)
Euro-Bund 10-Year Bond September Futures	Long	09/2017	18	(16)	(0.02)
United Kingdom Treasury 10-Year Gilt September Futures	Short	09/2017	35	40	0.05
US Treasury 5-Year Note September Futures	Long	09/2017	57	(11)	(0.01)
US Treasury 10-Year Note September Futures	Short	09/2017	45	10	0.01
US Treasury 20-Year Bond September Futures	Short	09/2017	25	(14)	(0.02)
				£ (42)	(0.05)

WRITTEN OPTIONS

Description	Exercise Price	Expiration Date	# of Contracts	Premium	Fair Value	% of Net Assets
OPTIONS ON COMMODITY FUTURES CONTRACTS						
Call - Euro-Bund 10-Year Bond September Futures	€ 167.500	08/25/2017	17	£ (8)	£ (1)	0.00
Put - Euro-Bund 10-Year Bond September Futures	159.500	08/25/2017	17	(10)	(8)	(0.01)
				£ (18)	£ (9)	(0.01)
Total Financial Derivative Instruments Dealt in on a Regulated Market					£ (51)	(0.06)

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 US MUNICIPAL ISSUES - SELL PROTECTION⁽¹⁾

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Marks & Spencer PLC	1.000%	06/20/2021	€ 200	£ 3	0.00
Marks & Spencer PLC	1.000%	06/20/2023	400	8	0.01
Tesco PLC	1.000%	06/20/2022	300	5	0.01
				£ 16	0.02

CREDIT DEFAULT SWAPS ON CREDIT INDICES - BUY PROTECTION⁽³⁾

Index/Tranches	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount ⁽²⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
iTraxx Europe Senior Financials Series 25 Index	(1.000%)	06/20/2021	€ 7,100	£ (150)	(0.19)
iTraxx Europe Series 27 Index	(1.000%)	06/20/2022	100	(1)	0.00
iTraxx Europe Series 27 Index	(1.000%)	06/20/2027	600	(1)	0.00
				£ (152)	(0.19)

Portfolio of Investments and Assets UK Low 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
Receive	3-Month USD-LIBOR	1.250%	12/21/2018	\$ 14,700	£ (4)	0.00
Receive	3-Month USD-LIBOR	1.500%	12/21/2021	600	1	0.00
Pay	3-Month USD-LIBOR	1.500%	06/21/2027	4,900	(23)	(0.03)
Receive	3-Month USD-LIBOR	2.000%	12/21/2031	1,900	(3)	0.00
Receive	6-Month EURIBOR	0.250%	09/20/2022	€ 4,800	6	0.01
Receive	6-Month EURIBOR	1.000%	09/20/2027	1,000	15	0.02
Receive	6-Month EURIBOR	1.000%	09/21/2031	400	12	0.02
Pay	6-Month GBP-LIBOR	0.750%	09/20/2019	£ 51,600	(109)	(0.14)
Receive	6-Month GBP-LIBOR	1.000%	09/20/2022	10,700	66	0.08
Receive	6-Month GBP-LIBOR	3.500%	03/21/2032	2,900	(27)	(0.03)
Pay	IBMEXID	7.320%	05/28/2027	MXN 25,100	2	0.00
Receive	UK Retail Price Index	0.000%	06/15/2047	£ 300	(5)	(0.01)
					£ (69)	(0.08)
Total Centrally Cleared Financial Derivative Instruments					£ (205)	(0.25)

- (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 equal amount 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 or securities 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) 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 or securities equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

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

WRITTEN OPTIONS

Description	Counterparty	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
INTEREST RATE SWAPIONS									
Call - OTC 10-Year Interest Rate Swap	GLM	6-Month EURIBOR	Receive	0.700%	09/01/2017	€ 3,200	£ (8)	£ (2)	0.00
Put - OTC 10-Year Interest Rate Swap	GLM	6-Month EURIBOR	Pay	1.000%	09/01/2017	3,200	(10)	(15)	(0.02)
							£ (18)	£ (17)	(0.02)

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

Reference Entity	Fixed Deal (Pay) Rate	Maturity Date	Counterparty	Notional Amount ⁽²⁾	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Smiths Group PLC	(1.000%)	03/20/2018	BOA	€ 500	£ (3)	£ 1	£ (4)	(0.01)
Smiths Group PLC	(1.000%)	06/20/2018	BOA	350	(2)	1	(3)	0.00
					£ (5)	£ 2	£ (7)	(0.01)

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND US MUNICIPAL ISSUES - SELL PROTECTION⁽³⁾

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Counterparty	Notional Amount ⁽²⁾	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Russia Government International Bond	1.000%	12/20/2021	CBK	\$ 400	£ (7)	£ (11)	£ 4	(0.01)
Russia Government International Bond	1.000%	12/20/2021	GST	300	(5)	(8)	3	(0.01)
					£ (12)	£ (19)	£ 7	(0.02)

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

Index/Tranches	Fixed Deal (Pay) Rate	Maturity Date	Counterparty	Notional Amount ⁽²⁾	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
iTraxx Europe Sub Financials Series 25 Index	(1.000%)	06/20/2021	BOA	€ 3,100	£ 5	£ 122	£ (117)	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 or securities 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) 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 equal amount 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 or securities equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

FORWARD FOREIGN CURRENCY CONTRACTS

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	\$ 345	BRL 1,136	CBK	£ 3	£ (5)	£ (2)	0.00
07/2017	BRL 1,136	\$ 341	GLM	4	(5)	(1)	0.00
07/2017	CNH 10,264	1,502	AZD	21	(30)	(9)	(0.01)
07/2017	\$ 1,070	CNH 7,403	CBK	18	(2)	16	0.02
07/2017	415	2,861	HUS	5	0	5	0.01
08/2017	339	BRL 1,136	GLM	8	(7)	1	0.00
08/2017	€ 36	£ 32	BOA	0	0	0	0.00
08/2017	£ 1,208	€ 1,404	GLM	26	0	26	0.03
08/2017	€ 504	£ 426	GLM	0	(17)	(17)	(0.02)
08/2017	£ 860	€ 990	HUS	10	0	10	0.01
08/2017	€ 646	£ 548	MSB	0	(20)	(20)	(0.02)
08/2017	£ 47	€ 54	RBC	0	0	0	0.00
08/2017	€ 8,538	£ 7,213	SOG	0	(291)	(291)	(0.36)
08/2017	\$ 416	328	BOA	8	0	8	0.01
08/2017	£ 488	\$ 620	BOA	0	(11)	(11)	(0.01)
08/2017	98	127	CBK	0	0	0	0.00
08/2017	217	278	GLM	0	(3)	(3)	0.00
08/2017	SEK 25,440	£ 2,226	GLM	0	(98)	(98)	(0.12)
08/2017	\$ 193	150	GLM	2	0	2	0.00
08/2017	263	203	HUS	1	0	1	0.00
08/2017	£ 663	\$ 856	JPM	0	(5)	(5)	(0.01)
08/2017	\$ 1,486	£ 1,145	RBC	2	0	2	0.00
08/2017	£ 2,100	\$ 2,673	RBC	0	(45)	(45)	(0.06)
08/2017	\$ 24,237	£ 18,638	SOG	4	0	4	0.00
08/2017	MXN 593	\$ 32	GLM	1	(1)	0	0.00
08/2017	\$ 898	MXN 17,368	SOG	43	0	43	0.05
09/2017	KRW 1,569,542	\$ 1,384	CBK	31	(22)	9	0.01
09/2017	\$ 282	RUB 16,321	HUS	7	(16)	(9)	(0.01)
09/2017	SGD 643	\$ 465	JPM	5	(7)	(2)	0.00
09/2017	TWD 44,300	1,460	SOG	22	(19)	3	0.00
10/2017	RUB 15,993	273	GLM	13	(6)	7	0.01
12/2017	\$ 1,486	CNH 10,264	AZD	48	(40)	8	0.01
12/2017	CNH 10,412	\$ 1,475	CBK	8	(41)	(33)	(0.04)
12/2017	\$ 1,043	INR 68,390	UAG	22	(24)	(2)	0.00
				£ 312	£ (715)	£ (403)	(0.50)

Total OTC Financial Derivative Instruments

£ (432) (0.54)

Total Investments

£ 81,253 101.24

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
OVERNIGHT TIME DEPOSITS			
ANZ National Bank			
0.670% due 06/30/2017	\$ 37	£ 28	0.04
0.693% due 06/30/2017	AUD 10	6	0.01
Bank of Tokyo-Mitsubishi UFJ Ltd.			
(0.220%) due 06/30/2017	JPY 1,121	8	0.01
Brown Brothers Harriman & Co.			
(0.950%) due 06/30/2017	SEK 108	10	0.01
(0.800%) due 06/30/2017	DKK 3	0	0.00
(0.220%) due 06/30/2017	JPY 2	0	0.00
0.050% due 06/30/2017	£ 1	1	0.00
Citibank N.A.			
(0.572%) due 06/30/2017	€ 1	1	0.00
0.050% due 06/30/2017	£ 183	183	0.23
Credit Suisse AG			
(1.421%) due 06/30/2017	CHF 4	3	0.00
DBS Bank Ltd.			
0.670% due 06/30/2017	\$ 110	85	0.11
Deutsche Bank AG			
(0.572%) due 06/30/2017	€ 1	1	0.00
DnB NORBank ASA			
0.670% due 06/30/2017	\$ 10	8	0.01
HSBC Bank			
0.005% due 06/30/2017	HKD 1	0	0.00
0.050% due 06/30/2017	£ 172	172	0.21
JPMorgan Chase & Co.			
0.670% due 06/30/2017	\$ 83	64	0.08

Portfolio of Investments and Assets UK Low Duration Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
National Australia Bank Ltd. 0.693% due 06/30/2017	AUD 10	£ 6	0.01
Royal Bank of Canada 0.050% due 06/30/2017	CAD 4	3	0.00
0.670% due 06/30/2017	\$ 14	10	0.01
Sumitomo Mitsui Banking Corp. (0.220%) due 06/30/2017	JPY 832	6	0.01
0.050% due 06/30/2017	£ 133	133	0.17
0.670% due 06/30/2017	\$ 64	49	0.06
Wells Fargo Bank 0.050% due 06/30/2017	CAD 4	3	0.00
0.670% due 06/30/2017	\$ 37	28	0.04
6.174% due 06/30/2017	ZAR 12	1	0.00
Total Overnight Time Deposits		£ 809	1.01
Other Current Assets & Liabilities		£ (1,802)	(2.25)
Net Assets		£ 80,260	100.00

NOTES TO PORTFOLIO OF INVESTMENTS AND ASSETS (amounts in thousands*):

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

- (a) The UK Low Duration Fund is investing in shares of an affiliated fund.
- (b) Securities with an aggregate market value of £348 (on settlement date basis) have been pledged as collateral for OTC swap, swaption and forward foreign currency contracts as governed by ISDA Master Agreements as at 30 June 2017.
- (c) Principal amount of security is adjusted for inflation.
- (d) Cash of £1,179 has been pledged as collateral for centrally cleared swaps as at 30 June 2017.
- (e) Cash of £330 has been pledged to cover margin requirements for the open futures contracts as at 30 June 2017.
- (f) Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 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	£ 3,046	£ 78,895	£ 0	£ 81,941
Financial Derivative Instruments ⁽³⁾	(51)	(637)	0	(688)
Totals	£ 2,995	£ 78,258	£ 0	£ 81,253

The following is a summary of the fair valuations according to the inputs used as at 31 December 2016 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	£ 8,510	£ 78,976	£ 0	£ 87,486
Financial Derivative Instruments ⁽³⁾	154	(158)	0	(4)
Totals	£ 8,664	£ 78,818	£ 0	£ 87,482

- (1) See note 3 in the Notes to Financial Statements for additional information.
- (2) Refer to the Portfolio of Investments and Assets for additional information.
- (3) Financial Derivative Instruments may include open futures contracts, swap agreements, written options, purchased options and forward foreign currency contracts.
- (g) 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 2017:

Counterparty	Total Market Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
AZD	£ (1)	£ 0	£ (1)
BOA	(3)	0	(3)
CBK	(17)	0	(17)
GLM	(100)	0	(100)
GST	(5)	0	(5)
HUS	7	0	7
JPM	(7)	0	(7)
MSB	(20)	0	(20)
RBC	(43)	0	(43)
SOG	(241)	348	107
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. See note 2(a) in the Notes to Financial Statements for more information regarding credit and counterparty risk.

(h) Comparative Information

The following is a summary of the comparative information for the Portfolio of Investments and Assets as at 30 June 2017:

	30-Jun-2017 (%)	31-Dec-2016 (%)
Total Transferable Securities Admitted to Official Stock Exchange	70.29	74.30
Total Transferable Securities Dealt in on Another Regulated Market	28.56	27.21
Total Other Transferable Securities & Money Market Instruments	3.24	3.06
Total Financial Derivative Instruments Dealt in on a Regulated Market	(0.06)	0.18
Total Centrally Cleared Financial Derivative Instruments	(0.25)	(0.12)
Total OTC Financial Derivative Instruments	(0.54)	(0.07)
Total Overnight Time Deposits	1.01	0.29

Significant Changes in Portfolio Composition UK Low Duration Fund

DESCRIPTION	PAR (000S)	COST (000S)
PURCHASES THROUGH 30 JUNE 2017		
United Kingdom Gilt 1.750% due 07/22/2019	£ 15,000	£ 15,513
United Kingdom Gilt 0.500% due 07/22/2022	5,000	4,964
FMS Wertmanagement 0.750% due 12/15/2017	4,700	4,714
United Kingdom Treasury Bills 0.000% due 08/07/2017	4,390	4,386
United Kingdom Treasury Bills 0.000% due 09/18/2017	2,520	2,520
United Kingdom Gilt 1.500% due 01/22/2021	2,200	2,278
Caisse d'Amortissement de la Dette Sociale 1.000% due 03/07/2018	2,250	2,262
United Kingdom Treasury Bills 0.000% due 10/30/2017	1,320	1,319
Barclays Bank PLC 1.500% due 04/04/2017	1,300	1,301
Barclays Bank PLC 0.534% due 05/22/2020	1,200	1,200
United Kingdom Treasury Bills 0.000% due 07/17/2017	920	919
	SHARES	
PIMCO Sterling Short Maturity Source UCITS ETF (a)	9,000	915
	PAR (000S)	
Spain Government Bond 1.500% due 04/30/2027	€ 1,000	872
United Kingdom Treasury Bills 0.000% due 12/11/2017	£ 810	810
United Kingdom Treasury Bills 0.000% due 07/10/2017	720	719
KSA Sukuk Ltd. 2.894% due 04/20/2022	\$ 800	639
Deutsche Pfandbriefbank AG 2.250% due 05/04/2020	800	623
Ripon Mortgages PLC 1.172% due 08/20/2056	£ 600	601
Sveriges Sakerstallda Obligationer AB 1.250% due 06/15/2022	SEK 6,000	545
Nordea Hypotek AB 1.000% due 04/08/2022	5,600	503

DESCRIPTION	PAR (000S)	PROCEEDS (000S)
SALES THROUGH 30 JUNE 2017		
Barclays Bank PLC 1.500% due 04/04/2017	£ 9,100	£ 9,109
	SHARES	
PIMCO Sterling Short Maturity Source UCITS ETF (a)	60,860	6,198
	PAR (000S)	
FMS Wertmanagement 0.750% due 12/15/2017	£ 5,200	5,215
United Kingdom Gilt 0.500% due 07/22/2022	5,000	5,001
United Kingdom Treasury Bills 0.000% due 08/07/2017	4,390	4,388
United Kingdom Treasury Bills 0.000% due 09/18/2017	2,520	2,518
Caisse d'Amortissement de la Dette Sociale 1.000% due 03/07/2018	2,250	2,260
United Kingdom Gilt 4.250% due 06/07/2032	1,600	2,211
US Treasury Notes 1.625% due 05/15/2026	\$ 2,800	2,106
Lloyds Bank PLC 1.500% due 05/02/2017	£ 2,010	2,012
United Kingdom Gilt 1.500% due 07/22/2026	1,800	1,890
United Kingdom Treasury Bills 0.000% due 10/30/2017	1,320	1,319
Dexia Credit Local S.A. 1.875% due 07/17/2017	1,000	1,004
United Kingdom Treasury Bills 0.000% due 07/17/2017	920	919
Spain Government Bond 1.500% due 04/30/2027	€ 1,000	866
United Kingdom Treasury Bills 0.000% due 12/11/2017	£ 810	809
Caisse d'Amortissement de la Dette Sociale 1.375% due 02/06/2017	800	801
United Kingdom Treasury Bills 0.000% due 07/10/2017	720	719
Bank of America Corp. 4.000% due 04/01/2024	\$ 800	653
Goldman Sachs Group, Inc. 3.750% due 02/25/2026	800	635

(a) The UK 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.

Overnight investments of uninvested Fund cash which usually mature the next business day have been excluded from the Significant Changes in Portfolio Composition.

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
TRANSFERABLE SECURITIES & MONEY MARKET INSTRUMENTS - OFFICIAL STOCK EXCHANGE/ REGULATED MARKET				Doric Nimrod Air Finance Alpha Ltd. 2012-1 Class A Pass-Through Trust				2.600% due 07/22/2020 \$ 2,125 \$ 2,156 0.07			
MUTUAL FUNDS (31-DEC-2016: 3.66%)				5.125% due 11/30/2022 \$ 1,354 \$ 1,406 0.04				357,621 11.10			
PIMCO US Short-Term Fund (a)				8,341,603	\$ 84,417	2.62		INDUSTRIALS			
				PAR (000S)				AbbVie, Inc.			
BANK LOAN OBLIGATIONS (31-DEC-2016: 0.80%)				Exela Intermediate LLC				1.800% due 05/14/2018 5,175 5,183 0.16			
CenturyLink, Inc.				10.000% due 07/15/2023 (b) 1,800 1,782 0.06				2.500% due 05/14/2020 900 911 0.03			
1.375% due 01/31/2025 \$ 4,700 4,655 0.14				Goldman Sachs Group, Inc.				2.900% due 11/06/2022 3,325 3,360 0.10			
Energy Future Intermediate Holding Co. LLC				6.150% due 04/01/2018 1,150 1,187 0.04				3.200% due 11/06/2022 2,200 2,259 0.07			
4.219% due 06/28/2018 3,100 3,113 0.10				HSBC Bank USA N.A.				Allergan Funding SCS			
Hilton Worldwide Finance LLC				6.000% due 08/09/2017 8,350 8,384 0.26				2.308% due 03/12/2018 475 478 0.02			
3.216% due 10/26/2023 5,714 5,738 0.18				HSBC Holdings PLC				American Airlines 2011-1 Class A Pass-Through Trust			
Sprint Communications, Inc.				2.650% due 01/05/2022 400 399 0.01				5.250% due 01/31/2021 1,844 1,959 0.06			
3.750% due 02/02/2024 5 4 0.00				2.799% due 01/05/2022 3,600 3,706 0.11				Anheuser-Busch InBev Worldwide, Inc.			
13,510 0.42				3.400% due 03/08/2021 1,100 1,131 0.03				1.860% due 08/01/2018 15,500 15,625 0.49			
CORPORATE BONDS & NOTES (31-DEC-2016: 26.50%)				4.300% due 03/08/2026 700 743 0.02				Broadcom Corp.			
BANKING & FINANCE				4.750% due 07/04/2029 (b) € 2,600 2,974 0.09				3.000% due 01/15/2022 3,800 3,838 0.12			
AGFC Capital Trust I				Intesa Sanpaolo SpA				3.625% due 01/15/2024 400 410 0.01			
2.908% due 01/15/2067 \$ 3,000 1,785 0.06				6.250% due 05/16/2024 2,700 3,117 0.10				Cardinal Health, Inc.			
American Express Co.				Jefferies LoanCore LLC				2.616% due 06/15/2022 6,400 6,413 0.20			
7.000% due 03/19/2018 575 596 0.02				6.875% due 06/01/2020 \$ 800 808 0.02				Charter Communications Operating LLC			
Banco Bilbao Vizcaya Argentaria S.A.				JPMorgan Chase & Co.				3.579% due 07/23/2020 600 620 0.02			
6.750% due 02/18/2020 € 1,000 1,183 0.04				2.250% due 01/23/2020 12,000 12,042 0.37				4.464% due 07/23/2022 1,600 1,707 0.05			
7.000% due 02/19/2019 1,000 1,171 0.04				2.750% due 06/23/2020 2,450 2,492 0.08				4.908% due 07/23/2025 6,050 6,547 0.20			
9.000% due 05/09/2018 \$ 1,800 1,885 0.06				3.220% due 03/01/2025 7,300 7,320 0.23				6.384% due 10/23/2035 675 802 0.03			
Banco Popular Espanol S.A.				JPMorgan Chase Bank N.A.				6.484% due 10/23/2045 1,350 1,626 0.05			
8.250% due 04/29/2049 € 21,200 665 0.02				6.000% due 10/01/2017 10,200 10,305 0.32				6.834% due 10/23/2055 300 367 0.01			
Banco Santander S.A.				KBC Bank NV				Continental Airlines 2010-1 Class B Pass-Through Trust			
6.250% due 09/11/2021 1,500 1,776 0.06				8.000% due 01/25/2023 2,800 2,887 0.09				6.000% due 01/12/2019 272 280 0.01			
Bank of America Corp.				Lloyds Bank PLC				CVS Health Corp.			
0.000% due 10/21/2025 MXN 56,000 3,744 0.12				12.000% due 12/16/2024 2,200 3,000 0.09				3.500% due 07/20/2022 200 208 0.01			
2.000% due 01/11/2018 \$ 375 376 0.01				Lloyds Banking Group PLC				5.125% due 07/20/2045 875 1,007 0.03			
2.357% due 03/22/2018 2,875 2,893 0.09				7.625% due 06/27/2023 £ 24,228 34,905 1.08				Dell International LLC			
4.125% due 01/22/2024 6,050 6,390 0.20				Morgan Stanley				3.480% due 06/01/2019 1,450 1,485 0.05			
5.000% due 05/13/2021 200 218 0.01				3.875% due 04/29/2024 \$ 3,075 3,199 0.10				4.420% due 06/15/2021 2,100 2,216 0.07			
5.650% due 05/01/2018 6,250 6,448 0.20				4.000% due 07/23/2025 875 914 0.03				6.020% due 06/15/2026 1,150 1,269 0.04			
5.700% due 01/24/2022 100 113 0.00				6.625% due 04/01/2018 600 621 0.02				Delta Air Lines 2010-1 Class A Pass-Through Trust			
5.750% due 12/01/2017 7,600 7,729 0.24				Nationwide Building Society				6.200% due 07/02/2018 414 431 0.01			
6.400% due 08/28/2017 200 201 0.01				3.900% due 07/21/2025 1,400 1,466 0.05				Delta Air Lines 2010-2 Class A Pass-Through Trust			
6.875% due 04/25/2018 14,025 14,598 0.45				Navient Corp.				4.950% due 05/23/2019 387 403 0.01			
6.875% due 11/15/2018 775 826 0.03				5.875% due 03/25/2021 4,375 4,637 0.14				DISH DBS Corp.			
Barclays Bank PLC				Novo Banco S.A.				7.875% due 09/01/2019 3,650 4,033 0.13			
7.625% due 11/21/2022 4,500 5,155 0.16				5.000% due 04/23/2019 € 300 282 0.01				HCA, Inc.			
7.700% due 04/25/2018 4,800 4,972 0.15				5.000% due 05/21/2019 1,375 1,294 0.04				3.750% due 03/15/2019 700 716 0.02			
10.179% due 06/12/2021 8,740 10,956 0.34				QBE Insurance Group Ltd.				5.000% due 03/15/2024 1,200 1,273 0.04			
14.000% due 06/15/2019 £ 11,250 17,796 0.55				7.500% due 11/24/2043 \$ 8,400 9,765 0.30				6.500% due 02/15/2020 7,100 7,766 0.24			
Barclays PLC				Rio Oil Finance Trust Series 2014-1				Kraft Heinz Foods Co.			
7.250% due 03/15/2023 3,000 4,124 0.13				9.250% due 07/06/2024 3,168 3,231 0.10				2.000% due 07/02/2018 825 827 0.03			
8.250% due 12/15/2018 \$ 300 319 0.01				Rio Oil Finance Trust Series 2014-3				5.000% due 07/15/2035 100 108 0.00			
Bear Stearns Cos. LLC				9.750% due 01/06/2027 1,660 1,701 0.05				Ooredoo Tamweel Ltd.			
6.400% due 10/02/2017 3,755 3,798 0.12				Royal Bank of Scotland Group PLC				3.039% due 12/03/2018 200 200 0.01			
7.250% due 02/01/2018 2,875 2,965 0.09				6.666% due 10/05/2017 CAD 1,200 1,038 0.03				Reynolds American, Inc.			
BFC Finance Corp.				6.990% due 10/05/2017 \$ 3,100 3,526 0.11				4.000% due 06/12/2022 200 212 0.01			
7.375% due 12/01/2017 233 235 0.01				Royal Bank of Scotland PLC				Rohm & Haas Co.			
Blackstone CQP Holdco LP				6.934% due 04/09/2018 € 1,500 1,798 0.06				6.000% due 09/15/2017 87 88 0.00			
6.500% due 03/20/2021 2,800 2,816 0.09				Santander UK Group Holdings PLC				SFR Group S.A.			
Cooperative Rabobank UA				7.375% due 06/24/2022 £ 600 821 0.03				7.375% due 05/01/2026 4,200 4,573 0.14			
2.500% due 01/19/2021 1,050 1,057 0.03				Santander UK PLC				Sirius XM Radio, Inc.			
11.000% due 06/30/2019 82 96 0.00				2.500% due 03/14/2019 \$ 12,200 12,302 0.38				3.875% due 08/01/2022 (b) 2,300 2,329 0.07			
Credit Agricole S.A.				Springleaf Finance Corp.				Spectra Energy Partners LP			
8.125% due 09/19/2033 2,800 2,985 0.09				6.125% due 05/15/2022 1,000 1,058 0.03				1.920% due 06/05/2020 7,850 7,884 0.24			
Credit Suisse AG				Synchrony Bank				UnitedHealth Group, Inc.			
6.500% due 08/08/2023 2,500 2,817 0.09				3.000% due 06/15/2022 850 847 0.03				1.450% due 07/17/2017 2,975 2,975 0.09			
Credit Suisse Group Funding Guernsey Ltd.				Toronto-Dominion Bank				1.900% due 07/16/2018 1,000 1,004 0.03			
3.750% due 03/26/2025 4,250 4,301 0.13				2.150% due 04/07/2021 6,675 6,823 0.21				Universal Health Services, Inc.			
Deutsche Bank AG				UBS AG				3.750% due 08/01/2019 6,825 6,987 0.22			
4.250% due 10/14/2021 17,250 18,107 0.56				1.539% due 12/07/2018 6,800 6,804 0.21				VeriSign, Inc.			
Dexia Credit Local S.A.				1.799% due 06/08/2020 8,400 8,417 0.26				4.750% due 07/15/2027 (b) 1,400 1,423 0.04			
1.875% due 01/29/2020 18,250 18,116 0.56				7.625% due 08/17/2022 1,300 1,529 0.05				101,802 3.16			
				UBS Group AG				UTILITIES			
				5.750% due 02/19/2022 € 6,700 8,447 0.26				AES Corp.			
				7.125% due 02/19/2020 \$ 7,700 8,172 0.25				4.202% due 06/01/2019 2,555 2,562 0.08			
				UniCredit SpA				AT&T, Inc.			
				9.250% due 06/03/2022 € 4,900 6,300 0.20				2.226% due 06/30/2020 300 304 0.01			
				Waha Aerospace BV							
				3.925% due 07/28/2020 \$ 6,650 6,832 0.21							
				Wells Fargo & Co.							
				2.112% due 02/11/2022 1,825 1,841 0.06							

Portfolio of Investments and Assets Unconstrained 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
Enbridge, Inc.				US TREASURY OBLIGATIONS (31-DEC-2016: 48.42%)				6.000% due 05/25/2037 (e) \$ 186 \$ 138 0.00			
1.946% due 06/15/2020	\$ 5,100	\$ 5,099	0.16	Treasury Inflation Protected Securities (c)				6.000% due 08/25/2037 (e) 1,104 905 0.03			
Petrobras Global Finance BV				0.125% due 07/15/2026 \$ 8,824 \$ 8,517 0.27				6.500% due 08/25/2032 1,281 1,278 0.04			
6.125% due 01/17/2022	2,000	2,068	0.06	0.375% due 07/15/2023 -				6.500% due 09/25/2037 (e) 773 554 0.02			
8.375% due 05/23/2021	15,350	17,221	0.53	01/15/2027 54,640 54,763 1.70				Alternative Loan Trust Resecuritization			
Verizon Communications, Inc.				0.625% due 01/15/2026 12,884 12,974 0.40				6.000% due 05/25/2036 (e) 201 170 0.01			
2.250% due 03/16/2022	4,200	4,252	0.13	1.750% due 01/15/2028 22,760 25,393 0.79				American Home Mortgage Assets Trust			
3.125% due 03/16/2022	6,000	6,095	0.19	2.000% due 01/15/2026 19,897 22,311 0.69				1.652% due 11/25/2046 85 46 0.00			
3.500% due 11/01/2021	200	207	0.01	2.375% due 01/15/2025 -				American Home Mortgage Investment Trust			
4.125% due 03/16/2027	5,400	5,588	0.17	01/15/2027 49,109 55,977 1.74				3.165% due 11/25/2045 (e) 529 406 0.01			
4.500% due 09/15/2020	1,050	1,123	0.04	US Treasury Bonds				3.277% due 10/25/2034 111 112 0.00			
5.150% due 09/15/2023	2,600	2,892	0.09	2.250% due 08/15/2046 150 132 0.01				Amortizing Residential Collateral Trust			
		47,411	1.47	2.500% due 02/15/2045 5,120 4,779 0.15				1.916% due 10/25/2031 58 57 0.00			
Total Corporate Bonds & Notes		506,834	15.73	2.875% due 08/15/2045 1,700 1,710 0.05				Amresco Residential Securities Corporation Mortgage Loan Trust			
				3.000% due 11/15/2044 350 361 0.01				2.156% due 06/25/2029 7 7 0.00			
				3.125% due 08/15/2044 100 106 0.00				Argent Mortgage Loan Trust			
MUNICIPAL BONDS & NOTES (31-DEC-2016: 0.41%)				US Treasury Notes				1.696% due 05/25/2035 2,680 2,425 0.08			
Cook County, Illinois, Build America General Obligation Bonds, Series 2003				1.250% due 07/31/2023 31,050 29,650 0.92				Argent Securities Trust			
5.100% due 06/01/2033	345	323	0.01	1.375% due 06/30/2023 33,400 32,162 1.00				1.326% due 05/25/2036 672 233 0.01			
Cook County, Illinois, Build America General Obligation Bonds, Series 2010				1.625% due 06/30/2020 -				1.366% due 06/25/2036 2,003 847 0.03			
7.350% due 07/01/2035	1,000	1,071	0.03	02/15/2026 18,630 18,153 0.56				1.366% due 09/25/2036 2,389 1,057 0.03			
Cook County, Illinois, Build America General Obligation Bonds, Series 2011				1.750% due 04/30/2022 30 30 0.00				Argent Securities, Inc. Asset-Backed Pass-Through Certificates			
5.665% due 03/01/2018	290	295	0.01	1.875% due 11/30/2021 -				1.576% due 10/25/2035 1,800 1,797 0.06			
Kanawha, West Virginia, Tobacco Settlement Finance Authority Revenue Bonds, Series 2007				10/31/2022 88,170 87,967 2.73				Asset-Backed Funding Certificates Trust			
0.000% due 06/01/2047	27,300	1,467	0.05	2.000% due 05/31/2021 -				1.326% due 01/25/2037 1,923 1,292 0.04			
7.467% due 06/01/2047	5,190	5,090	0.16	05/31/2024 (d) 866,660 864,871 26.84				1.376% due 01/25/2037 684 462 0.01			
Sacramento, California, Build America General Obligation Bonds, Series 2010				2.125% due 09/30/2021 (d) 179,800 182,279 5.66				1.916% due 06/25/2034 1,724 1,704 0.05			
6.875% due 11/01/2026	3,545	4,548	0.14	2.250% due 12/31/2023 -				2.266% due 03/25/2034 (e) 986 919 0.03			
Sacramento, California, General Obligation Bonds, Series 2017				01/31/2024 39,020 39,409 1.22				Asset-Backed Securities Corporation Home Equity Loan Trust			
1.831% due 04/01/2047	3,100	3,100	0.10					2.311% due 02/25/2035 3,354 3,303 0.10			
Travis, Texas, Texas Public Finance Authority Revenue Bonds, Series 2014								2.404% due 08/15/2033 2,913 2,891 0.09			
8.250% due 07/01/2024	690	732	0.02	MORTGAGE-BACKED SECURITIES (31-DEC-2016: 31.40%)				Banc of America Alternative Loan Trust			
		16,626	0.52	Accredited Mortgage Loan Trust				5.500% due 01/25/2020 80 80 0.00			
US GOVERNMENT AGENCIES (31-DEC-2016: 18.65%)				1.346% due 02/25/2037 754 749 0.02				6.000% due 06/25/2046 (e) 736 649 0.02			
Fannie Mae				ACE Securities Corporation Home Equity Loan Trust (e)				6.000% due 07/25/2046 (e) 1,157 1,029 0.03			
1.336% due 03/25/2034	270	268	0.01	1.336% due 08/25/2036 1,710 612 0.02				Banc of America Funding Trust			
1.476% due 11/25/2031	39	38	0.00	1.766% due 12/25/2045 1,673 1,162 0.04				1.402% due 10/20/2046 (e) 599 542 0.02			
1.496% due 02/25/2032	70	69	0.00	Adjustable Rate Mortgage Trust				1.442% due 06/20/2047 2,023 2,004 0.06			
1.556% due 11/25/2032	20	20	0.00	1.736% due 01/25/2036 3,329 3,151 0.10				1.616% due 05/25/2037 (e) 399 343 0.01			
1.566% due 03/25/2037	69	69	0.00	3.279% due 02/25/2036 (e) 3,459 3,037 0.09				3.131% due 02/20/2036 147 146 0.01			
1.616% due 09/25/2032	7	7	0.00	3.411% due 01/25/2036 (e) 133 123 0.00				3.135% due 06/20/2037 (e) 269 254 0.01			
1.659% due 10/18/2030	11	12	0.00	3.470% due 10/25/2035 (e) 804 734 0.02				3.388% due 10/20/2046 (e) 298 241 0.01			
1.892% due 11/01/2042	80	82	0.00	3.574% due 03/25/2037 (e) 28 24 0.00				3.440% due 12/20/2034 (e) 53 27 0.00			
3.079% due 12/01/2034	13	13	0.00	3.815% due 08/25/2035 320 311 0.01				3.559% due 01/20/2047 (e) 150 142 0.00			
3.274% due 02/01/2035	27	29	0.00	Alternative Loan Trust				3.589% due 04/20/2035 (e) 3,854 2,921 0.09			
4.058% due 03/01/2020	5	5	0.00	1.356% due 04/25/2047 1,943 1,744 0.05				3.707% due 06/20/2036 (e) 48 40 0.00			
4.500% due 04/01/2028	31	34	0.00	1.376% due 09/25/2047 2,144 2,027 0.06				Banc of America Mortgage Trust			
5.000% due 08/01/2020	20	20	0.00	1.386% due 01/25/2037 (e) 113 106 0.00				3.475% due 02/25/2035 359 359 0.01			
5.500% due 07/01/2026 -				1.386% due 05/25/2047 1,645 1,473 0.05				3.496% due 02/25/2034 25 25 0.00			
09/01/2040	2,128	2,364	0.07	1.396% due 05/25/2047 2,473 2,326 0.07				3.616% due 05/25/2035 (e) 1,585 1,527 0.05			
6.000% due 08/01/2018 -				1.402% due 03/20/2047 14,599 12,352 0.38				3.778% due 06/25/2035 320 303 0.01			
05/01/2041	1,009	1,140	0.04	1.406% due 09/25/2046 (e) 61 52 0.00				4.067% due 07/20/2032 2 2 0.00			
6.290% due 02/25/2029	91	96	0.00	1.407% due 12/20/2046 (e) 21,272 17,302 0.54				Bayview Opportunity Master Fund IIIB Trust			
Fannie Mae TBA				1.416% due 04/25/2047 1,032 956 0.03				3.475% due 04/28/2032 2,074 2,077 0.07			
3.000% due 07/01/2046 -				1.422% due 03/20/2046 124 107 0.00				BCAP LLC			
09/01/2047	24,700	24,648	0.77	1.422% due 05/20/2046 (e) 642 524 0.02				7.814% due 07/26/2036 806 792 0.03			
3.500% due 08/01/2047 -				1.492% due 09/20/2046 713 313 0.01				BCAP LLC Trust			
09/01/2047	224,800	230,414	7.15	1.532% due 11/20/2035 46 38 0.00				1.386% due 01/25/2037 (e) 6,026 5,283 0.16			
5.500% due 08/01/2047	2,000	2,215	0.07	1.586% due 02/25/2037 (e) 4,361 1,691 0.05				1.866% due 09/25/2047 3,623 3,230 0.10			
6.000% due 07/01/2045	2,000	2,251	0.07	1.616% due 05/25/2036 (e) 1,122 906 0.03				3.136% due 11/27/2036 5,634 5,617 0.17			
Freddie Mac				1.666% due 09/25/2035 (e) 483 383 0.01				5.042% due 03/26/2037 10,011 8,962 0.28			
3.075% due 09/01/2027	5	5	0.00	1.716% due 12/25/2035 (e) 230 169 0.01				5.250% due 02/26/2036 1,309 1,104 0.03			
5.500% due 04/01/2027 -				1.732% due 12/25/2035 7,733 7,082 0.22				5.250% due 06/26/2036 21,437 16,397 0.51			
01/01/2040	1,540	1,720	0.06	1.926% due 07/25/2036 (e) 983 519 0.02				5.250% due 04/26/2037 2,392 2,336 0.07			
Ginnie Mae				2.116% due 12/25/2036 (e) 1,042 581 0.02				5.250% due 06/26/2037 598 591 0.02			
2.125% due 09/20/2031	266	275	0.01	2.516% due 10/25/2035 (e) 4,034 3,535 0.11				15.343% due 04/26/2037 394 100 0.00			
2.250% due 11/20/2029	7	7	0.00	5.000% due 03/25/2035 184 184 0.01				Bear Stearns Adjustable Rate Mortgage Trust			
Ginnie Mae TBA				5.500% due 11/25/2035 (e) 420 355 0.01				3.100% due 04/25/2033 29 30 0.00			
4.000% due 07/01/2047	8,000	8,417	0.26	5.500% due 01/25/2036 68 58 0.00				3.210% due 08/25/2035 (e) 277 253 0.01			
		274,218	8.51	5.750% due 02/25/2035 375 360 0.01				3.324% due 09/25/2034 372 373 0.01			
				5.750% due 07/25/2035 (e) 1,802 1,620 0.05				3.430% due 01/25/2035 90 93 0.00			
				5.750% due 05/25/2036 (e) 1,008 788 0.03				3.491% due 01/25/2035 169 168 0.01			
				5.750% due 03/25/2037 (e) 846 722 0.02				3.623% due 11/25/2034 12 12 0.00			
				6.000% due 04/25/2036 (e) 1,490 1,179 0.04				3.630% due 02/25/2033 4 4 0.00			
				6.000% due 08/25/2036 (e) 265 235 0.01				3.679% due 07/25/2034 155 152 0.01			
				6.000% due 12/25/2036 (e) 2,375 1,673 0.05				3.922% due 11/25/2034 63 58 0.00			
				6.000% due 02/25/2037 (e) 369 261 0.01							
				6.000% due 03/25/2037 (e) 608 465 0.02							
				6.000% due 04/25/2037 (e) 1,123 879 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
Bear Stearns Alternative-A Trust				4.741% due 04/25/2036 (e)	\$ 316	\$ 293	0.01	First Horizon Alternative Mortgage Securities Trust			
1.556% due 08/25/2036 (e)	\$ 478	\$ 423	0.01	4.816% due 07/25/2036	3,700	3,116	0.10	3.003% due 09/25/2034	\$ 419	\$ 412	0.01
1.656% due 04/25/2036 (e)	1,585	1,530	0.05	5.167% due 10/25/2032 (e)	8,379	7,533	0.23	3.161% due 01/25/2036 (e)	1,049	835	0.03
1.696% due 02/25/2036	1,046	962	0.03	Countrywide Home Loan Mortgage Pass-Through Trust				First Horizon Asset Securities, Inc.			
1.916% due 09/25/2034	199	197	0.01	1.676% due 05/25/2035	90	76	0.00	5.500% due 12/25/2035 (e)	633	554	0.02
3.126% due 09/25/2035 (e)	13,072	11,010	0.34	1.796% due 04/25/2035	117	108	0.00	First Horizon Mortgage Pass-Through Trust			
3.196% due 03/25/2036 (e)	762	626	0.02	1.856% due 03/25/2035	721	584	0.02	3.142% due 08/25/2035	94	82	0.00
3.225% due 04/25/2035	132	109	0.00	1.876% due 02/25/2035	7	7	0.00	3.568% due 05/25/2035	50	46	0.00
3.254% due 11/25/2036	8,844	7,995	0.25	1.956% due 02/25/2035	2,480	2,339	0.07	First NLC Trust			
3.387% due 01/25/2034	134	135	0.00	2.363% due 04/25/2035	76	63	0.00	1.396% due 08/25/2037	11,997	6,951	0.22
3.392% due 11/25/2036 (e)	46	42	0.00	3.106% due 02/20/2036	2,197	1,739	0.05	First Republic Mortgage Loan Trust			
3.475% due 05/25/2035	1,215	1,222	0.04	3.172% due 05/20/2036 (e)	1,910	1,622	0.05	1.509% due 11/15/2031	75	73	0.00
Bear Stearns Asset-Backed Securities I Trust				3.183% due 04/20/2036 (e)	145	133	0.00	Freddie Mac Multifamily Structured Pass-Through Certificates			
1.366% due 11/25/2036	5,641	5,105	0.16	3.308% due 07/20/2034	419	405	0.01	1.689% due 10/25/2021 (f)	13,421	729	0.02
1.386% due 10/25/2036	1,032	1,002	0.03	3.309% due 02/20/2036 (e)	163	147	0.01	Freddie Mac Structured Pass-Through Certificates			
1.396% due 06/25/2047	976	966	0.03	5.250% due 12/25/2027 (e)	74	71	0.00	1.496% due 09/25/2031	262	259	0.01
1.406% due 05/25/2037	4,968	5,174	0.16	5.500% due 11/25/2035 (e)	11	10	0.00	2.092% due 07/25/2044	1,260	1,276	0.04
1.416% due 12/25/2036	1,695	1,632	0.05	5.750% due 05/25/2037 (e)	60	54	0.00	Fremont Home Loan Trust			
1.646% due 11/25/2035 (e)	716	717	0.02	6.000% due 09/25/2037 (e)	176	161	0.01	1.316% due 08/25/2036	793	330	0.01
1.666% due 11/25/2035 (e)	6,000	5,996	0.19	Credit Suisse First Boston Mortgage Securities Corp.				1.346% due 11/25/2036	2,916	1,289	0.04
1.716% due 12/25/2035	6,400	6,392	0.20	0.445% due 05/15/2023 (f)	35,024	226	0.01	1.351% due 10/25/2036	3,970	3,607	0.11
1.916% due 11/25/2035 (e)	2,097	2,123	0.07	1.590% due 03/25/2032	69	66	0.00	1.386% due 02/25/2037	2,750	1,567	0.05
Bear Stearns Asset-Backed Securities Trust				1.836% due 01/25/2032	7	7	0.00	1.466% due 05/25/2036	1,660	1,025	0.03
3.079% due 07/25/2036	399	382	0.01	6.000% due 01/25/2036 (e)	826	745	0.02	1.626% due 11/25/2035	13,788	10,768	0.33
3.381% due 06/25/2043	119	114	0.00	Credit Suisse Mortgage Capital Certificates				1.706% due 07/25/2035	2,700	2,602	0.08
5.500% due 08/25/2036	165	165	0.01	1.816% due 09/25/2037	1,675	1,569	0.05	1.966% due 02/25/2034	416	399	0.01
Carrington Mortgage Loan Trust				3.310% due 02/26/2036	362	355	0.01	GE Commercial Mortgage Corporation Trust			
1.376% due 10/25/2036	11,000	9,466	0.29	Credit Suisse Mortgage Capital Mortgage-Backed Trust (e)				5.483% due 12/10/2049	1,869	1,867	0.06
1.456% due 06/25/2036	1,400	1,124	0.04	6.250% due 08/25/2036	107	92	0.00	GMACM Mortgage Loan Trust			
1.466% due 10/25/2036	1,743	1,160	0.04	7.000% due 08/25/2037	542	392	0.01	3.808% due 04/19/2036 (e)	140	131	0.00
1.676% due 06/25/2035	662	663	0.02	Credit Suisse Mortgage Capital Trust				Great Hall Mortgages No.1 PLC			
2.116% due 05/25/2034	802	787	0.03	1.241% due 02/27/2036	237	235	0.01	1.397% due 06/18/2039	80	78	0.00
Centex Home Equity Loan Trust				Credit-Based Asset Servicing & Securitization LLC				GreenPoint Mortgage Funding Trust			
1.836% due 09/25/2034	626	612	0.02	3.390% due 12/25/2036 (e)	912	733	0.02	1.486% due 11/25/2045	474	420	0.01
Chase Mortgage Finance Trust				Credit-Based Asset Servicing & Securitization Mortgage Loan Trust				GSAA Home Equity Trust			
3.352% due 03/25/2037 (e)	1,362	1,288	0.04	3.907% due 03/25/2037 (e)	15,650	8,916	0.28	1.666% due 08/25/2037	770	725	0.02
3.445% due 02/25/2037	96	97	0.00	Credit-Based Asset Servicing & Securitization Trust				GSAMP Trust			
ChaseFlex Trust				1.286% due 01/25/2037 (e)	190	80	0.00	1.294% due 04/25/2036	905	663	0.02
1.516% due 07/25/2037	27	22	0.00	1.466% due 07/25/2036	2,800	2,238	0.07	1.416% due 11/25/2036	4,931	2,952	0.09
4.326% due 08/25/2037 (e)	1,926	1,805	0.06	3.761% due 01/25/2037 (e)	195	99	0.00	1.476% due 06/25/2036	4,962	4,480	0.14
CIT Mortgage Loan Trust				CSAB Mortgage-Backed Trust				GSMSC Pass-Through Trust			
2.566% due 10/25/2037	8,236	8,194	0.25	5.720% due 09/25/2036 (e)	6,583	4,060	0.13	5.500% due 10/26/2035	2,553	2,198	0.07
Citicorp Mortgage Securities Trust				CWABS Asset-Backed Certificates Trust				GSR Mortgage Loan Trust (e)			
6.000% due 09/25/2037	146	151	0.01	1.366% due 10/25/2046 (e)	678	668	0.02	3.203% due 11/25/2035	203	175	0.01
Citigroup Global Markets Mortgage Securities VII, Inc.				1.566% due 05/25/2036	17	17	0.00	5.750% due 03/25/2036	35	34	0.00
1.716% due 05/25/2032	61	60	0.00	2.516% due 08/25/2035	1,735	1,733	0.05	5.750% due 01/25/2037	62	59	0.00
Citigroup Mortgage Loan Trust				4.757% due 08/25/2035	1,023	1,056	0.03	6.000% due 11/25/2035	1,637	1,323	0.04
1.356% due 08/25/2036	937	923	0.03	CWABS, Inc. Asset-Backed Certificates				6.000% due 03/25/2037	132	126	0.00
1.376% due 12/25/2036	413	271	0.01	3.616% due 01/25/2034 (e)	1,150	909	0.03	6.000% due 05/25/2037	436	431	0.01
1.386% due 07/25/2045	2,861	2,151	0.07	Delta Funding Home Equity Loan Trust				6.500% due 09/25/2036	136	108	0.00
1.416% due 05/25/2037	7,857	5,926	0.18	1.979% due 09/15/2029	8	8	0.00	HarborView Mortgage Loan Trust			
1.456% due 11/25/2036	341	339	0.01	Deutsche Alternative-A Securities Mortgage Loan Trust (e)				1.184% due 05/25/2038	1,773	1,459	0.05
1.466% due 08/25/2036	6,050	4,889	0.15	1.516% due 09/25/2047	2,036	1,700	0.05	1.459% due 01/19/2036	1,699	1,352	0.04
1.476% due 09/25/2036	1,134	746	0.02	1.546% due 08/25/2037	893	696	0.02	1.489% due 02/19/2036	508	421	0.01
2.990% due 11/25/2035	879	875	0.03	EMC Mortgage Loan Trust				1.649% due 05/19/2035	106	100	0.00
3.107% due 03/25/2036	1,037	1,041	0.03	1.764% due 05/25/2040	184	172	0.01	2.029% due 11/19/2034 (e)	298	257	0.01
3.437% due 07/25/2037 (e)	39	36	0.00	EMF-NL BV				2.495% due 06/19/2045 (e)	1,602	1,005	0.03
5.992% due 09/25/2037	1,182	960	0.03	0.668% due 07/17/2041	€ 100	102	0.00	3.721% due 10/19/2033	120	121	0.00
Citigroup Mortgage Loan Trust Asset-Backed Pass-Through Certificates				EMF-NL Prime BV				Heloc Summit Pels Trust			
2.161% due 10/25/2034	900	879	0.03	0.468% due 04/17/2041	440	472	0.02	1.517% due 08/12/2047	266	253	0.01
Citigroup Mortgage Loan Trust, Inc.				Eurosail-NL BV				Home Equity Asset Trust			
1.596% due 12/25/2033	37	37	0.00	1.168% due 10/17/2040	217	251	0.01	1.401% due 07/25/2037	789	785	0.02
1.936% due 09/25/2035 (e)	792	793	0.03	Fieldstone Mortgage Investment Trust				2.311% due 05/25/2035	500	472	0.02
2.830% due 09/25/2035	11	11	0.00	1.184% due 11/25/2036	\$ 1,954	1,194	0.04	Home Equity Mortgage Loan Asset-Backed Trust			
3.491% due 02/25/2034	146	146	0.01	First Alliance Mortgage Loan Trust				1.376% due 07/25/2037	1,089	685	0.02
CitiMortgage Alternative Loan Trust				1.010% due 12/20/2027	1	1	0.00	1.456% due 04/25/2037	1,367	915	0.03
6.000% due 10/25/2037 (e)	2,508	2,309	0.07	First Franklin Mortgage Loan Trust				HomeBanc Mortgage Trust			
Countrywide Asset-Backed Certificates				1.816% due 07/25/2035	2,900	2,719	0.08	3.242% due 04/25/2037 (e)	6,696	5,480	0.17
1.366% due 12/25/2046	1,349	1,308	0.04	First Franklin Mortgage Loan Trust				HSI Asset Securitization Corporation Trust			
1.366% due 06/25/2047 (e)	279	264	0.01	1.576% due 11/25/2035	2,948	2,469	0.08	1.326% due 12/25/2036	2,130	908	0.03
1.376% due 01/25/2034	1,825	1,788	0.06	1.726% due 09/25/2035	1	1	0.00	1.406% due 01/25/2037	1,366	1,002	0.03
1.376% due 09/25/2046 (e)	1,781	1,744	0.05	1.746% due 09/25/2035	1,400	1,387	0.04	1.436% due 12/25/2036	3,908	1,689	0.05
1.416% due 06/25/2047 (e)	2,999	2,606	0.08	2.026% due 04/25/2035	1,026	1,029	0.03	Impac CMB Trust			
1.426% due 05/25/2047 (e)	5,342	3,554	0.11	2.101% due 03/25/2035	1,600	1,567	0.05	1.856% due 09/25/2034	27	26	0.00
1.436% due 09/25/2047 (e)	7,317	6,588	0.21					1.876% due 03/25/2035	1,490	1,396	0.04
1.506% due 06/25/2036	1,668	1,652	0.05					1.996% due 10/25/2034	1,795	1,730	0.05
1.556% due 12/25/2036	202	112	0.00					2.136% due 11/25/2034	76	72	0.00
1.576% due 02/25/2036	611	609	0.02								
2.941% due 05/25/2035	2,900	2,723	0.09								

Portfolio of Investments and Assets Unconstrained 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
IndyMac Adjustable Rate Mortgage Trust				Morgan Stanley Asset-Backed Securities Capital I, Inc. Trust				4.097% due 09/25/2037	\$ 894	\$ 716	0.02
2.113% due 01/25/2032	\$ 28	\$ 25	0.00	1.276% due 12/25/2036	\$ 2,002	\$ 1,281	0.04	5.612% due 04/25/2037	3,582	1,955	0.06
IndyMac IMSC Mortgage Loan Trust (e)				1.346% due 10/25/2036	1,238	1,014	0.03	Reperforming Loan REMIC Trust			
3.378% due 06/25/2037	140	122	0.00	1.356% due 10/25/2036	39	22	0.00	6.500% due 11/25/2034 (e)	66	66	0.00
6.500% due 07/25/2037	3,686	2,469	0.08	1.356% due 11/25/2036	1,007	624	0.02	Residential Accredit Loans, Inc. Trust			
IndyMac INDX Mortgage Loan Trust				1.366% due 06/25/2036	82	76	0.00	1.366% due 02/25/2047	5,393	3,318	0.10
1.426% due 07/25/2036	2,588	2,389	0.07	1.366% due 09/25/2036	85	42	0.00	1.406% due 09/25/2036 (e)	2,320	1,998	0.06
1.516% due 07/25/2035	501	477	0.02	1.366% due 10/25/2036	11,001	6,654	0.21	1.406% due 12/25/2036	1,071	983	0.03
2.016% due 11/25/2034	233	204	0.01	1.366% due 11/25/2036	2,068	1,347	0.04	1.466% due 08/25/2037	343	301	0.01
2.036% due 11/25/2034 (e)	176	148	0.01	1.366% due 12/25/2036	358	232	0.01	1.496% due 12/25/2045	172	136	0.00
3.021% due 06/25/2037	1,707	1,206	0.04	1.396% due 03/25/2037	1,459	767	0.02	1.516% due 08/25/2035	83	69	0.00
3.290% due 10/25/2034	575	575	0.02	1.436% due 10/25/2036	1,494	839	0.03	1.616% due 11/25/2036 (e)	303	206	0.01
3.296% due 07/25/2037	3,945	3,226	0.10	1.466% due 03/25/2037	768	408	0.01	2.232% due 08/25/2035	157	141	0.00
3.636% due 06/25/2036	610	552	0.02	1.996% due 01/25/2035	3,800	3,489	0.11	4.219% due 12/25/2035 (e)	430	380	0.01
IXIS Real Estate Capital Trust				2.161% due 06/25/2034	1,416	1,387	0.04	6.000% due 08/25/2036 (e)	880	762	0.02
1.446% due 01/25/2037	358	180	0.01	2.191% due 07/25/2035	3,212	3,173	0.10	6.500% due 09/25/2037 (e)	292	258	0.01
JPMorgan Alternative Loan Trust				2.266% due 09/25/2033	185	182	0.01	Residential Accredit Securities Corporation Trust			
3.357% due 03/25/2036 (e)	630	506	0.02	Morgan Stanley Capital I, Inc. Trust				1.366% due 07/25/2036	5,887	5,138	0.16
5.652% due 05/26/2037	3,211	2,707	0.08	1.396% due 03/25/2036	2,971	2,418	0.08	1.366% due 08/25/2036	117	117	0.00
JPMorgan Mortgage Acquisition Corp.				Morgan Stanley IXIS Real Estate Capital Trust				1.386% due 11/25/2036	7,257	6,627	0.21
1.506% due 05/25/2035	1,000	962	0.03	1.366% due 07/25/2036	2,684	1,570	0.05	1.476% due 07/25/2036 (e)	1,142	694	0.02
JPMorgan Mortgage Acquisition Trust				Morgan Stanley Mortgage Loan Trust				1.486% due 07/25/2036	1,400	884	0.03
1.366% due 07/25/2036	1,046	528	0.02	3.264% due 11/25/2037	4,633	3,972	0.12	1.656% due 01/25/2036	3,337	3,308	0.10
1.486% due 05/25/2036	7,200	6,765	0.21	5.750% due 09/25/2022	3	2	0.00	2.041% due 07/25/2034	995	957	0.03
1.486% due 07/25/2036	3,700	2,989	0.09	Morgan Stanley Re-REMIC Trust				Residential Asset Mortgage Products Trust			
4.850% due 01/25/2037 (e)	1,589	1,180	0.04	3.684% due 09/26/2036	2,875	2,873	0.09	1.376% due 02/25/2037	3,494	3,456	0.11
JPMorgan Mortgage Trust				Mortgages No.7 PLC				1.586% due 05/25/2037	8,617	6,435	0.20
2.665% due 07/27/2037	401	383	0.01	0.785% due 10/31/2038	£ 1,050	1,340	0.04	1.776% due 06/25/2032	5	5	0.00
3.046% due 12/25/2034	95	95	0.00	New Century Home Equity Loan Trust				1.836% due 05/25/2035	3,000	2,983	0.09
3.075% due 11/25/2035 (e)	84	80	0.00	1.936% due 03/25/2035	\$ 536	461	0.01	Residential Asset Securitization Trust (e)			
3.228% due 10/25/2035 (e)	464	427	0.01	Nomura Asset Acceptance Corporation Alternative Loan Trust				1.916% due 10/25/2035	5,395	4,448	0.14
3.260% due 04/25/2036 (e)	35	33	0.00	2.094% due 02/25/2035	1,610	1,451	0.05	5.500% due 09/25/2035	29	26	0.00
3.538% due 05/25/2034	27	27	0.00	3.121% due 10/25/2035	374	350	0.01	5.500% due 12/25/2035	138	118	0.00
5.750% due 01/25/2036 (e)	99	84	0.00	Nomura Home Equity Loan, Inc. Home Equity Loan Trust				5.750% due 02/25/2036	209	166	0.01
6.000% due 08/25/2037 (e)	507	448	0.01	1.546% due 10/25/2036 (e)	2,603	915	0.03	6.000% due 07/25/2037	501	384	0.01
6.250% due 07/25/2036 (e)	227	186	0.01	2.101% due 09/25/2035	1,200	1,200	0.04	Residential Funding Mortgage Securities I Trust			
6.500% due 08/25/2036 (e)	458	403	0.01	Nomura Resecuritization Trust				3.972% due 04/25/2037 (e)	116	112	0.00
JPMorgan Resecuritization Trust				3.242% due 12/26/2046	3,547	3,593	0.11	4.622% due 07/27/2037 (e)	755	678	0.02
3.420% due 09/27/2036	238	244	0.01	NovaStar Mortgage Funding Trust				5.500% due 11/25/2035 (e)	1,112	1,087	0.03
Lehman Mortgage Trust				1.386% due 11/25/2036	3,360	1,583	0.05	6.500% due 03/25/2032	56	58	0.00
5.859% due 04/25/2036 (e)	2,695	2,426	0.08	1.426% due 01/25/2037	1,741	810	0.03	Residential Mortgage Securities 25 PLC			
Lehman XS Trust				3.091% due 03/25/2035	1,600	1,572	0.05	2.796% due 12/16/2050	£ 224	298	0.01
1.376% due 05/25/2036	6,539	6,396	0.20	Opteum Mortgage Acceptance Corporation Asset-Backed Pass-Through Certificates				Saxon Asset Securities Trust			
2.116% due 08/25/2047 (e)	1,451	1,038	0.03	5.675% due 12/25/2035	28	29	0.00	1.386% due 10/25/2046	\$ 1,276	1,101	0.03
Long Beach Mortgage Loan Trust				Option One Mortgage Loan Trust				Securitized Asset-Backed Receivables LLC Trust			
1.326% due 11/25/2036	15,474	7,633	0.24	1.706% due 08/25/2035	1,600	1,552	0.05	1.981% due 02/25/2034	766	742	0.02
1.436% due 02/25/2036	7,507	6,866	0.21	Ownit Mortgage Loan Trust				2.176% due 01/25/2036 (e)	957	679	0.02
1.516% due 02/25/2036	445	310	0.01	1.366% due 05/25/2037	1,091	848	0.03	SG Mortgage Securities Trust			
1.556% due 01/25/2046	4,800	4,286	0.13	Park Place Securities, Inc. Asset-Backed Pass-Through Certificates				1.426% due 10/25/2036	2,000	1,336	0.04
1.596% due 08/25/2045	2,267	2,159	0.07	1.696% due 08/25/2035	3,039	3,029	0.09	Soundview Home Loan Trust			
2.011% due 02/25/2035	364	365	0.01	1.716% due 07/25/2035	60	60	0.00	1.276% due 11/25/2036	332	137	0.00
Luminent Mortgage Trust				2.161% due 06/25/2035	4,600	4,619	0.14	1.426% due 06/25/2037	5,293	3,603	0.11
1.204% due 12/25/2036 (e)	100	90	0.00	2.566% due 01/25/2035	1,900	1,731	0.05	1.496% due 10/25/2036	976	911	0.03
MASTR Adjustable Rate Mortgages Trust				Popular Asset-Backed Securities Mortgage Pass-Through Trust				1.496% due 06/25/2037	7,663	5,256	0.16
3.121% due 05/25/2034	205	203	0.01	Prime Mortgage Trust				Specialty Underwriting & Residential Finance Trust			
3.261% due 07/25/2035 (e)	893	820	0.03	8.000% due 07/25/2034	943	893	0.03	1.366% due 09/25/2037	681	322	0.01
MASTR Seasoned Securitization Trust				RAAC Trust				1.516% due 12/25/2036	4,836	4,210	0.13
3.567% due 10/25/2032	251	247	0.01	1.385% due 10/25/2045	2,950	2,932	0.09	2.041% due 05/25/2035	595	586	0.02
MASTR Specialized Loan Trust				1.516% due 06/25/2044	387	329	0.01	3.894% due 02/25/2037 (e)	2,135	1,158	0.04
1.566% due 05/25/2037	176	148	0.01	1.596% due 10/25/2046	3,582	3,345	0.10	Structured Adjustable Rate Mortgage Loan Trust			
1.586% due 01/25/2037	2,094	1,262	0.04	RBSGC Structured Trust				2.551% due 03/25/2037	1,314	1,073	0.03
Mellon Residential Funding Corporation Mortgage Pass-Through Certificates				5.500% due 11/25/2035 (e)	2,802	2,717	0.08	3.177% due 10/25/2035 (e)	576	525	0.02
1.859% due 11/15/2031	76	72	0.00	RBSSP Resecuritization Trust				3.331% due 09/25/2035	549	491	0.02
Mellon Residential Funding Corporation Mortgage Pass-Through Trust				1.231% due 06/27/2036	8,046	3,096	0.10	3.353% due 12/25/2034	84	83	0.00
1.599% due 12/15/2030	951	926	0.03	1.274% due 02/26/2037	3,210	3,072	0.10	3.387% due 09/25/2034	1,455	1,437	0.05
Merrill Lynch Mortgage Investors Trust				8.502% due 06/26/2037	1,459	1,122	0.04	3.442% due 04/25/2036 (e)	331	266	0.01
1.386% due 07/25/2037	1,680	991	0.03	Renaissance Home Equity Loan Trust				3.449% due 04/25/2034	6	6	0.00
1.456% due 08/25/2037	21,863	14,156	0.44	1.716% due 12/25/2033	96	95	0.00	Structured Asset Investment Loan Trust			
1.466% due 11/25/2035	248	233	0.01	1.916% due 08/25/2032	9	8	0.00	1.576% due 10/25/2035	2,764	2,769	0.09
1.476% due 03/25/2037	7,067	5,723	0.18				1.906% due 06/25/2035	1,853	1,855	0.06	
1.476% due 04/25/2037	2,652	1,543	0.05				1.936% due 05/25/2035	7,500	7,517	0.23	
1.476% due 05/25/2037	2,056	1,558	0.05				1.951% due 08/25/2035	1,818	1,816	0.06	
1.526% due 12/25/2036	6,303	6,320	0.20				2.191% due 01/25/2035	926	794	0.03	
1.536% due 03/25/2037	1,600	1,112	0.04				2.341% due 01/25/2035	397	226	0.01	
1.606% due 12/25/2036	1,900	1,810	0.06				2.791% due 01/25/2035	456	78	0.00	
2.051% due 10/25/2035	83	80	0.00				2.941% due 01/25/2035 (e)	481	27	0.00	
2.981% due 02/25/2035	47	46	0.00				Structured Asset Mortgage Investments II Trust				
3.231% due 03/25/2036 (e)	999	734	0.02				1.336% due 08/25/2036	1,959	1,736	0.05	
							1.406% due 06/25/2036	357	324	0.01	
							1.416% due 10/25/2036	5,592	4,906	0.15	

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
1.426% due 08/25/2036 (e)	\$ 206	\$ 180	0.01
1.459% due 07/19/2035	425	415	0.01
Structured Asset Securities Corp.			
3.290% due 12/25/2033	249	245	0.01
Structured Asset Securities Corporation Mortgage			
Loan Trust			
1.396% due 01/25/2037	1,204	637	0.02
1.536% due 05/25/2037	41	40	0.00
1.666% due 11/25/2035	3,500	3,482	0.11
1.716% due 11/25/2037	5,737	5,074	0.16
1.886% due 11/25/2035	7,700	6,597	0.21
2.551% due 04/25/2035	298	285	0.01
Structured Asset Securities Corporation Mortgage			
Pass-Through Certificates			
3.271% due 06/25/2033	13	13	0.00
3.325% due 08/25/2032	11	11	0.00
Structured Asset Securities Corporation Trust			
1.676% due 09/25/2035	15,300	11,935	0.37
Structured Asset Securities Mortgage			
Pass-Through Certificates			
3.209% due 01/25/2032	9	9	0.00
Thornburg Mortgage Securities Trust			
1.346% due 06/25/2037	7,211	6,932	0.22
1.896% due 04/25/2043	455	452	0.01
2.466% due 06/25/2037 (e)	1,873	1,730	0.05
UBS-Citigroup Commercial Mortgage Trust			
2.427% due 01/10/2045 (f)	5,770	446	0.01
VOLT LXI LLC			
3.125% due 06/25/2047	3,200	3,200	0.10
Wachovia Bank Commercial Mortgage Trust			
6.174% due 02/15/2051	2,053	2,051	0.06
Wachovia Mortgage Loan Trust LLC Trust			
3.293% due 08/20/2035 (e)	705	677	0.02
WaMu Mortgage Pass-Through Certificates			
1.506% due 07/25/2045	340	332	0.01
WaMu Mortgage Pass-Through Certificates Trust			
1.462% due 01/25/2047	542	510	0.02
1.472% due 01/25/2047 (e)	184	150	0.01
1.476% due 11/25/2045	2,775	2,680	0.08
1.482% due 06/25/2047 (e)	22	8	0.00
1.492% due 04/25/2047	3,681	3,315	0.10
1.502% due 12/25/2046	370	358	0.01
1.712% due 06/25/2046	404	390	0.01
1.732% due 08/25/2046	448	409	0.01
2.083% due 12/25/2046	363	356	0.01
2.132% due 06/25/2042	53	51	0.00
2.132% due 08/25/2042	104	101	0.00
2.145% due 07/25/2046	476	455	0.01
2.145% due 08/25/2046	4,614	4,517	0.14
2.145% due 11/25/2046	4,789	4,579	0.14
2.845% due 09/25/2033	176	176	0.01
2.852% due 05/25/2037 (e)	78	64	0.00
2.923% due 03/25/2036	41	39	0.00
2.973% due 06/25/2037 (e)	204	192	0.01
3.137% due 03/25/2034	1,122	1,143	0.04
3.141% due 02/25/2037 (e)	412	392	0.01
Washington Mutual Asset-Backed Certificates			
WMABS Trust			
1.366% due 05/25/2036	1,751	1,306	0.04
1.456% due 05/25/2036	1,205	913	0.03
Washington Mutual Mortgage Pass-Through			
Certificates WMALT Trust			
1.452% due 12/25/2046	7,842	5,870	0.18
1.816% due 07/25/2036 (e)	3,484	2,089	0.07
1.916% due 01/25/2036 (e)	853	638	0.02
5.500% due 07/25/2035 (e)	1,412	1,316	0.04
5.750% due 11/25/2035 (e)	806	747	0.02
6.000% due 10/25/2035 (e)	298	235	0.01
6.000% due 03/25/2036 (e)	682	691	0.02
Washington Mutual MSC Mortgage Pass-Through			
Certificates Trust			
3.257% due 02/25/2033	5	5	0.00
Wells Fargo Alternative Loan Trust			
1.566% due 06/25/2037 (e)	974	698	0.02
Wells Fargo Home Equity Asset-Backed Securities Trust			
2.266% due 10/25/2034	477	466	0.02
2.366% due 11/25/2035	8,889	8,398	0.26
Wells Fargo Mortgage-Backed Securities Trust			
3.132% due 10/25/2033	92	94	0.00

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
3.162% due 03/25/2035	\$ 83	\$ 83	0.00
3.194% due 04/25/2036 (e)	58	58	0.00
3.324% due 07/25/2036 (e)	292	293	0.01
6.000% due 03/25/2037 (e)	171	170	0.01
	768,485	23.85	
ASSET-BACKED SECURITIES (31-DEC-2016: 6.06%)			
Aircraft Certificate Owner Trust			
7.001% due 09/20/2022	522	560	0.02
Atlas Senior Loan Fund III Ltd.			
2.379% due 08/18/2025	14,000	14,016	0.44
Atrium X			
2.036% due 07/16/2025	1,750	1,753	0.05
Avery Point III CLO Ltd.			
2.278% due 01/18/2025	5,150	5,147	0.16
Belle Haven ABS CDO Ltd.			
1.532% due 11/03/2044	7,854	4,019	0.13
1.572% due 11/03/2044	11,619	5,945	0.18
Bilkkredit 4 Ltd.			
0.078% due 12/25/2027	€ 276	315	0.01
Carlyle Global Market Strategies CLO Ltd.			
2.278% due 07/15/2025	\$ 13,110	13,132	0.41
Carlyle Global Market Strategies CLO Ltd.			
0.780% due 04/16/2029	€ 2,000	2,291	0.07
Carlyle Global Market Strategies CLO Ltd.			
0.818% due 10/15/2026	800	913	0.03
Cavendish Square Funding PLC			
0.000% due 02/11/2055	2,345	2,675	0.08
Credit Suisse Mortgage Capital Trust			
4.500% due 03/25/2021	\$ 2,298	2,306	0.07
CVC Cordatus Loan Fund IV Ltd.			
0.780% due 01/24/2028	€ 4,000	4,569	0.14
Educational Funding Co. LLC			
1.406% due 10/25/2029	\$ 366	359	0.01
Emerson Park CLO Ltd.			
2.138% due 07/15/2025	5,400	5,405	0.17
Globaldrive Auto Receivables BV			
0.000% due 04/20/2022	€ 1,012	1,156	0.04
GoldenTree Loan Opportunities VII Ltd.			
2.306% due 04/25/2025	\$ 13,000	13,035	0.40
Huntington CDO Ltd.			
1.441% due 11/05/2040	9,402	9,225	0.29
Jamestown CLO III Ltd.			
2.298% due 01/15/2026	5,850	5,850	0.18
Limerock CLO II Ltd.			
2.458% due 04/18/2026	4,600	4,617	0.14
Massachusetts Educational Financing Authority			
2.106% due 04/25/2038	2,303	2,298	0.07
Monroe Capital BSL CLO Ltd.			
2.752% due 05/22/2027	2,000	2,014	0.06
MP CLO IV Ltd.			
2.506% due 10/25/2025	9,000	9,038	0.28
MP CLO VI Ltd.			
2.358% due 01/15/2027	5,000	5,002	0.16
National Collegiate Student Loan Trust			
1.476% due 02/26/2029	1,458	1,448	0.05
OHA Credit Partners VIII Ltd.			
2.276% due 04/20/2025	4,000	4,004	0.12
Sierra Madre Funding Ltd.			
1.373% due 09/07/2039	6,021	5,127	0.16
1.393% due 09/07/2039	13,606	11,585	0.36
SLM Student Loan Trust			
0.000% due 12/15/2023	€ 882	1,004	0.03
2.656% due 04/25/2023	\$ 1,155	1,181	0.04
Sofi Consumer Loan Program LLC			
2.770% due 05/25/2026	7,374	7,415	0.23
Sound Point CLO III LTD			
2.148% due 07/15/2025	5,400	5,401	0.17
Sound Point CLO IV Ltd.			
2.256% due 01/21/2026	7,500	7,497	0.23
Traleex CLO III Ltd.			
2.506% due 07/20/2026	12,900	12,910	0.40
Triaxx Prime CDO Ltd.			
1.255% due 10/02/2039	11,423	8,814	0.27

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
1.487% due 10/02/2039	\$ 7,934	\$ 7,749	0.24
	189,775	5.89	
SOVEREIGN ISSUES (31-DEC-2016: 1.47%)			
Argentina Treasury Bills			
2.841% due 11/24/2017	1,200	1,187	0.04
2.850% due 11/10/2017	1,200	1,189	0.04
2.850% due 01/26/2018	6,200	6,095	0.19
2.899% due 10/13/2017	2,400	2,382	0.07
3.322% due 08/25/2017	10,701	10,676	0.33
Autonomous Community of Catalonia			
4.750% due 06/04/2018	€ 300	355	0.01
4.950% due 02/11/2020	200	245	0.01
Brazil Government International Bond			
5.625% due 02/21/2047	\$ 1,400	1,340	0.04
Corporacion Andina de Fomento			
3.950% due 10/15/2021	MXN 118,318	6,483	0.20
Greece Government International Bond			
3.000% due 02/24/2041	€ 100	83	0.00
3.375% due 07/17/2017	9,600	10,959	0.34
Japan Treasury Bills			
(0.140%) due 08/07/2017	JPY 3,460,000	30,796	0.96
Kingdom Of Saudi Arabia			
2.375% due 10/26/2021	\$ 800	788	0.02
3.250% due 10/26/2026	1,800	1,787	0.05
4.500% due 10/26/2046	3,200	3,267	0.10
Kuwait International Government Bond			
2.750% due 03/20/2022	1,800	1,808	0.06
3.500% due 03/20/2027	10,400	10,644	0.33
Mexico Treasury Bills			
6.660% due 08/17/2017	MXN 580,000	3,175	0.10
		93,259	2.89
SHARES			
COMMON STOCKS (31-DEC-2016: 0.03%)			
FINANCIALS			
National Bank of Greece S.A.			
	3,077,100	1,169	0.04
PREFERRED SECURITIES (31-DEC-2016: —%)			
Stichting AK Rabobank Certificaten			
6.500% due 12/29/2049	2,300,000	3,109	0.10
EXCHANGE-TRADED FUNDS (31-DEC-2016: 5.92%)			
PIMCO US Dollar Short Maturity Source UCITS ETF (a)			
	1,328,250	134,964	4.19
PAR (000S)			
COMMERCIAL PAPER (31-DEC-2016: 0.27%)			
BAT International Finance PLC			
1.455% due 07/17/2017	\$ 1,750	1,749	0.05
Bell Canada			
1.355% due 07/18/2017	4,500	4,497	0.14
Enbridge Energy Partners LP			
1.795% due 07/05/2017	6,250	6,248	0.19
1.889% due 08/08/2017	1,500	1,497	0.05
Plains All American Pipelines LP			
1.903% due 07/03/2017	2,500	2,500	0.08
Thermo Fisher Scientific, Inc.			
1.437% due 08/15/2017	1,500	1,497	0.05
		17,988	0.56
REPURCHASE AGREEMENTS (31-DEC-2016: 0.11%)			
Nomura Securities International, Inc.			
1.050% due 07/03/2017			
(Dated 06/30/2017. Collateralised by US Treasury Bonds 1.750% due 09/30/2022 valued at \$18,050. Repurchase proceeds are \$17,702.)			
	17,700	17,700	0.55

Portfolio of Investments and Assets Unconstrained Bond Fund (Cont.)

DESCRIPTION	SHARES	FAIR VALUE (000\$)	% OF NET ASSETS
CENTRAL FUNDS USED FOR CASH MANAGEMENT PURPOSES (31-DEC-2016: 0.39%) (a)			
PIMCO US Dollar Short-Term Floating NAV Fund	5,758,233	\$ 57,657	1.79
Total Transferable Securities & Money Market Instruments - Official Stock Exchange/ Regulated Market		\$ 3,621,255	112.40

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
90-Day Eurodollar June Futures	Short	06/2019	4,452	\$ (60)	0.00
Australia Government 10-Year Bond September Futures	Long	09/2017	45	(67)	0.00
Euro-Bund 10-Year Bond September Futures	Short	09/2017	42	115	0.00
Euro-OAT 10-Year Bond September Futures	Short	09/2017	453	424	0.01
US Treasury 5-Year Note September Futures	Long	09/2017	140	(36)	0.00
US Treasury 20-Year Bond September Futures	Short	09/2017	151	(250)	(0.01)
				\$ 126	0.00

WRITTEN OPTIONS

Description	Exercise Price	Expiration Date	# of Contracts	Premium	Fair Value	% of Net Assets
OPTIONS ON COMMODITY FUTURES CONTRACTS						
Call - US Treasury 10-Year Note August Futures	\$ 128.000	07/21/2017	408	\$ (82)	\$ (13)	0.00
Put - US Treasury 10-Year Note August Futures	124.000	07/21/2017	408	(76)	(51)	0.00
				\$ (158)	\$ (64)	0.00
Total Financial Derivative Instruments Dealt in on a Regulated Market					\$ 62	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 US 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%	09/20/2018	\$ 16,900	\$ (19)	0.00
Berkshire Hathaway, Inc.	1.000%	09/20/2020	16,300	166	0.01
Berkshire Hathaway, Inc.	1.000%	03/20/2023	1,600	43	0.00
Citigroup, Inc.	1.000%	03/20/2019	6,400	0	0.00
Dish Dbs Corp.	5.000%	09/20/2021	2,500	82	0.00
Ford Motor Co.	5.000%	03/20/2019	13,600	(186)	(0.01)
Metlife, Inc.	1.000%	03/20/2019	8,900	21	0.00
Metlife, Inc.	1.000%	12/20/2021	14,300	303	0.01
Metlife, Inc.	1.000%	06/20/2022	12,800	146	0.01
Morgan Stanley	1.000%	03/20/2019	2,000	1	0.00
				\$ 557	0.02

CREDIT DEFAULT SWAPS ON CREDIT INDICES - BUY PROTECTION⁽³⁾

Index/Tranches	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount ⁽²⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.HY-27 Index	(5.000%)	12/20/2021	\$ 59,598	\$ (515)	(0.02)
iTraxx Europe Senior Financials Series 27 Index	(1.000%)	06/20/2022	€ 21,300	(444)	(0.02)
iTraxx Europe Series 26 Index	(1.000%)	12/20/2021	6,900	(90)	0.00
iTraxx Europe Series 27 Index	(1.000%)	06/20/2022	32,400	(342)	(0.01)
				\$ (1,391)	(0.05)

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	1.250%	06/15/2018	\$ 133,200	\$ (19)	0.00
Receive	3-Month USD-LIBOR	1.750%	12/16/2018	97,500	665	0.02
Receive	3-Month USD-LIBOR	2.000%	12/16/2019	418,050	7,985	0.25
Receive	3-Month USD-LIBOR	1.750%	12/21/2023	323,600	13,629	0.42
Receive	3-Month USD-LIBOR	2.330%	08/19/2025	9,000	84	0.00
Receive	3-Month USD-LIBOR	2.250%	06/15/2026	48,100	(240)	(0.01)
Receive	3-Month USD-LIBOR	1.750%	12/21/2026	250,990	17,365	0.54
Receive	3-Month USD-LIBOR	2.500%	06/15/2046	17,930	1,166	0.04
Receive	3-Month USD-LIBOR	2.250%	09/14/2046	550	34	0.00
Receive	3-Month USD-LIBOR	1.750%	06/21/2047	2,300	45	0.00
Pay	6-Month EURIBOR	0.250%	09/20/2022	€ 133,900	646	0.02
Receive	6-Month EURIBOR	0.950%	03/25/2025	13,100	(456)	(0.01)
Receive	6-Month EURIBOR	1.500%	03/21/2048	27,300	160	0.01
Receive	6-Month GBP-LIBOR	2.050%	09/23/2019	£ 29,200	45	0.00
Receive	6-Month GBP-LIBOR	2.000%	03/18/2022	13,200	(432)	(0.01)
Receive	6-Month JPY-LIBOR	0.300%	03/18/2026	JPY 7,500,000	1,010	0.03
Receive	UK Retail Price Index	3.460%	06/15/2030	£ 600	1	0.00
Receive	UK Retail Price Index	3.300%	11/15/2030	17,152	141	0.00
					\$ 41,829	1.30
Total Centrally Cleared Financial Derivative Instruments					\$ 40,995	1.27

- (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 equal amount 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 or securities 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) 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 or securities equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

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

PURCHASED OPTIONS

Description	Counterparty	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount	Cost	Fair Value	% of Net Assets
INTEREST RATE SWAPIONS									
Put - OTC 5-Year Interest Rate Swap	BRC	6-Month GBP-LIBOR	Receive	1.600%	02/15/2018	£ 56,850	\$ 405	\$ 213	0.01
Put - OTC 5-Year Interest Rate Swap	GLM	6-Month GBP-LIBOR	Receive	1.600%	02/15/2018	56,850	398	213	0.01
Put - OTC 5-Year Interest Rate Swap	GLM	6-Month GBP-LIBOR	Receive	1.550%	02/21/2018	26,900	182	120	0.00
Put - OTC 5-Year Interest Rate Swap	GLM	6-Month GBP-LIBOR	Receive	1.470%	03/01/2018	38,800	258	222	0.01
Put - OTC 30-Year Interest Rate Swap	CBK	3-Month USD-LIBOR	Receive	2.970%	09/24/2018	\$ 29,400	1,496	1,036	0.03
Put - OTC 30-Year Interest Rate Swap	GLM	3-Month USD-LIBOR	Receive	2.970%	09/24/2018	58,600	3,032	2,065	0.06
Call - OTC 2-Year Interest Rate Swap	MYC	3-Month USD-LIBOR	Pay	1.650%	11/15/2018	234,400	1,330	670	0.02
Put - OTC 30-Year Interest Rate Swap	MYC	3-Month USD-LIBOR	Receive	3.050%	12/12/2018	27,550	1,325	983	0.03
							\$ 8,426	\$ 5,522	0.17

WRITTEN OPTIONS

Description	Counterparty	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
INTEREST RATE SWAPIONS									
Put - OTC 5-Year Interest Rate Swap	CBK	3-Month USD-LIBOR	Pay	2.600%	09/24/2018	\$ 146,700	\$ (1,526)	\$ (1,113)	(0.04)
Put - OTC 5-Year Interest Rate Swap	FBF	3-Month USD-LIBOR	Pay	3.020%	02/15/2018	147,800	(855)	(104)	0.00
Call - OTC 7-Year Interest Rate Swap	GLM	3-Month USD-LIBOR	Receive	1.880%	07/07/2017	43,700	(99)	0	0.00
Put - OTC 7-Year Interest Rate Swap	GLM	3-Month USD-LIBOR	Pay	2.480%	07/07/2017	43,700	(156)	0	0.00
Put - OTC 5-Year Interest Rate Swap	GLM	3-Month USD-LIBOR	Pay	2.980%	02/21/2018	35,000	(194)	(29)	0.00
Put - OTC 5-Year Interest Rate Swap	GLM	3-Month USD-LIBOR	Pay	2.600%	09/24/2018	292,800	(3,118)	(2,220)	(0.07)
Put - OTC 5-Year Interest Rate Swap	MYC	3-Month USD-LIBOR	Pay	3.000%	03/01/2018	50,500	(291)	(44)	0.00
Call - OTC 10-Year Interest Rate Swap	MYC	3-Month USD-LIBOR	Receive	2.000%	11/15/2018	50,400	(1,330)	(710)	(0.02)
Put - OTC 5-Year Interest Rate Swap	MYC	3-Month USD-LIBOR	Pay	2.700%	12/12/2018	137,700	(1,458)	(1,099)	(0.04)
							\$ (9,027)	\$ (5,319)	(0.17)

Portfolio of Investments and Assets Unconstrained Bond Fund (Cont.)

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

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Counterparty	Notional Amount ⁽²⁾	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Brazil Government International Bond	1.000%	12/20/2018	DUB	\$ 2,600	\$ 6	\$ (125)	\$ 131	0.00
Brazil Government International Bond	1.000%	12/20/2018	GST	3,000	7	(140)	147	0.00
Brazil Government International Bond	1.000%	03/20/2019	GST	300	0	(13)	13	0.00
Brazil Government International Bond	1.000%	09/20/2019	MYC	6,800	(19)	(136)	117	0.00
Colombia Government International Bond	1.000%	06/20/2021	BOA	400	0	(12)	12	0.00
Colombia Government International Bond	1.000%	06/20/2022	BOA	450	(7)	(7)	0	0.00
Colombia Government International Bond	1.000%	06/20/2021	BPS	600	(1)	(19)	18	0.00
Colombia Government International Bond	1.000%	12/20/2021	BPS	100	(1)	(4)	3	0.00
Colombia Government International Bond	1.000%	06/20/2022	BPS	1,000	(16)	(15)	(1)	0.00
Colombia Government International Bond	1.000%	06/20/2021	BRC	2,600	(3)	(84)	81	0.00
Colombia Government International Bond	1.000%	06/20/2022	BRC	1,800	(30)	(29)	(1)	0.00
Colombia Government International Bond	1.000%	06/20/2021	DUB	100	0	(3)	3	0.00
Colombia Government International Bond	1.000%	06/20/2021	GST	1,900	(2)	(61)	59	0.00
Colombia Government International Bond	1.000%	06/20/2021	HUS	300	0	(9)	9	0.00
Colombia Government International Bond	1.000%	06/20/2022	HUS	900	(15)	(14)	(1)	0.00
Colombia Government International Bond	1.000%	06/20/2021	JPM	400	0	(12)	12	0.00
Mexico Government International Bond	1.000%	12/20/2018	BOA	24,500	233	106	127	0.01
Mexico Government International Bond	1.000%	12/20/2018	FBF	5,500	52	17	35	0.00
Qatar Government International Bond	1.000%	06/20/2019	JPM	26,800	124	549	(425)	0.00
Shire Acquisitions Investments Ireland DAC	1.000%	12/20/2021	CBK	€ 600	(7)	(23)	16	0.00
State of California	1.000%	09/20/2024	MYC	\$ 2,900	9	22	(13)	0.00
State of Ohio	1.000%	09/20/2019	MYC	1,600	28	46	(18)	0.00
					\$ 358	\$ 34	\$ 324	0.01

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

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Counterparty	Notional Amount ⁽²⁾	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CMBX.AAA-10 Index	0.500%	11/17/2059	GST	\$ 800	\$ (18)	\$ (24)	\$ 6	0.00
CMBX.AAA-10 Index	0.500%	11/17/2059	MYC	15,400	(344)	(536)	192	(0.01)
CMBX.AAA-10 Index	0.500%	11/17/2059	UAG	10,900	(243)	(378)	135	(0.01)
					\$ (605)	\$ (938)	\$ 333	(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 equal amount 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 or securities 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

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Counterparty	Notional Amount	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	UK Retail Price Index	3.400%	06/15/2030	CBK	£ 890	\$ 15	\$ (1)	\$ 16	0.00

FORWARD FOREIGN CURRENCY CONTRACTS

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	AUD 3,106	\$ 2,357	AZD	\$ 0	\$ (26)	\$ (26)	0.00
07/2017	\$ 2,297	AUD 3,106	JPM	86	0	86	0.00
07/2017	BRL 174,400	\$ 59,870	BPS	7,232	0	7,232	0.22
07/2017	\$ 60,010	BRL 210,000	BPS	3,372	0	3,372	0.11
07/2017	BRL 72,782	\$ 22,022	CBK	55	0	55	0.00
07/2017	\$ 60,304	BRL 210,400	DUB	3,199	0	3,199	0.10
07/2017	21,908	72,782	GLM	59	0	59	0.00
07/2017	BRL 246,000	\$ 86,117	UAG	11,870	0	11,870	0.37
07/2017	DKK 2,195	316	BOA	0	(20)	(20)	0.00
07/2017	€ 69,426	78,029	BOA	0	(1,155)	(1,155)	(0.04)
07/2017	\$ 1,295	€ 1,139	BOA	5	0	5	0.00
07/2017	€ 14	\$ 15	CBK	0	0	0	0.00
07/2017	\$ 80,162	€ 70,721	FBF	499	0	499	0.02
07/2017	1,015	901	GLM	13	0	13	0.00
07/2017	€ 2,251	\$ 2,518	JPM	0	(50)	(50)	0.00
07/2017	£ 48,408	62,285	CBK	0	(594)	(594)	(0.02)
07/2017	18	23	CBK	0	0	0	0.00
07/2017	\$ 3,423	£ 2,688	JPM	68	0	68	0.00
07/2017	58,594	45,720	UAG	793	0	793	0.03
07/2017	ILS 486	\$ 134	BOA	0	(5)	(5)	0.00
07/2017	\$ 1,359	INR 89,266	FBF	20	0	20	0.00
07/2017	673	JPY 75,300	BPS	0	(2)	(2)	0.00
07/2017	JPY 75,300	\$ 685	GLM	15	0	15	0.00

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
08/2017	\$ 2,356	AUD 3,106	AZD	\$ 26	\$ 0	\$ 26	0.00
08/2017	21,890	BRL 72,782	CBK	0	(67)	(67)	0.00
08/2017	10,211	COP 29,834,630	BOA	0	(499)	(499)	(0.01)
08/2017	€ 70,721	\$ 80,280	FBF	0	(507)	(507)	(0.02)
08/2017	£ 45,720	58,647	UAG	0	(798)	(798)	(0.02)
08/2017	JPY 150,000	1,348	BOA	11	0	11	0.00
08/2017	75,300	673	BPS	2	0	2	0.00
08/2017	2,180,000	19,637	CBK	206	0	206	0.01
08/2017	1,130,000	10,177	UAG	105	0	105	0.00
08/2017	\$ 20,017	MXN 387,356	BOA	1,260	0	1,260	0.04
08/2017	194	3,560	BPS	2	0	2	0.00
08/2017	220	4,060	CBK	3	0	3	0.00
08/2017	MXN 43,000	\$ 2,153	FBF	0	(206)	(206)	(0.01)
08/2017	\$ 194	MXN 3,539	GLM	1	0	1	0.00
08/2017	1,038	18,818	JPM	0	(4)	(4)	0.00
08/2017	MXN 596,997	\$ 31,561	JPM	0	(1,232)	(1,232)	(0.04)
08/2017	15,000	752	SOG	0	(71)	(71)	0.00
08/2017	\$ 14,094	PEN 46,375	BPS	121	0	121	0.00
08/2017	PEN 46,860	\$ 14,258	DUB	0	(105)	(105)	0.00
08/2017	ZAR 7,190	533	GLM	0	(13)	(13)	0.00
09/2017	HKD 7,300	938	UAG	1	0	1	0.00
09/2017	KRW 8,825,552	7,817	JPM	101	0	101	0.00
09/2017	\$ 11,415	RUB 674,964	BRC	0	(208)	(208)	(0.01)
09/2017	SGD 32,868	\$ 23,816	HUS	0	(85)	(85)	0.00
09/2017	TWD 705,017	23,242	SOG	62	0	62	0.00
10/2017	\$ 4,006	RUB 234,807	GLM	0	(130)	(130)	0.00
01/2021	1,081	BRL 4,740	DUB	56	0	56	0.00
01/2021	BRL 4,740	\$ 731	HUS	0	(407)	(407)	(0.01)
				\$ 29,243	\$ (6,184)	\$ 23,059	0.72

Total OTC Financial Derivative Instruments

\$ 23,030 0.71

SECURITIES SOLD SHORT

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
US GOVERNMENT AGENCIES (31-DEC-2016: 1.51%)			
Fannie Mae TBA 4.000% due 08/01/2047 (j)	\$ (7,500)	\$ (7,872)	(0.24)
Total Securities Sold Short		\$ (7,872)	(0.24)

CERTIFICATES OF DEPOSIT (31-DEC-2016: 0.41%)

Barclays Bank PLC 1.949% due 11/06/2017	\$ 2,400	\$ 2,405	0.08
Norinchukin Bank 1.871% due 10/10/2017	2,000	2,004	0.06
1.871% due 10/11/2017	1,000	1,002	0.03
1.871% due 10/12/2017	3,900	3,908	0.12
Total Certificates of Deposit		\$ 9,319	0.29
Total Investments		\$ 3,686,789	114.43

OVERNIGHT TIME DEPOSITS

ANZ National Bank 0.693% due 06/30/2017	AUD 17	\$ 13	0.00
1.000% due 06/30/2017	NZD 6	5	0.00
Bank of Tokyo-Mitsubishi UFJ Ltd. (0.220%) due 06/30/2017	JPY 45,436	404	0.01
Brown Brothers Harriman & Co. (1.421%) due 06/30/2017	CHF 1	2	0.00
(0.950%) due 06/30/2017	SEK 37	4	0.00
(0.800%) due 06/30/2017	DKK 4	0	0.00
(0.572%) due 06/30/2017	€ 1	1	0.00
(0.220%) due 06/30/2017	JPY 85	1	0.00
0.005% due 06/30/2017	HKD 21	3	0.00
0.050% due 06/30/2017	CAD 17	13	0.00
0.050% due 06/30/2017	£ 46	60	0.00
0.072% due 06/30/2017	NOK 18	2	0.00
Citibank N.A. (0.572%) due 06/30/2017	€ 317	362	0.01
0.050% due 06/30/2017	£ 5,629	7,311	0.23
Credit Suisse AG (1.421%) due 06/30/2017	CHF 25	26	0.00
Deutsche Bank AG (0.572%) due 06/30/2017	€ 460	524	0.02

Portfolio of Investments and Assets Unconstrained Bond Fund (Cont.)

DESCRIPTION		PAR (000S)		FAIR VALUE (000S)	% OF NET ASSETS
DnB NORBank ASA					
0.072% due 06/30/2017	NOK	603	\$	72	0.00
HSBC Bank					
(0.572%) due 06/30/2017	€	165		188	0.01
0.005% due 06/30/2017	HKD	2,079		266	0.01
0.010% due 06/30/2017	SGD	2		2	0.00
0.050% due 06/30/2017	£	5,277		6,855	0.21
National Australia Bank Ltd.					
0.693% due 06/30/2017	AUD	16		12	0.00
Royal Bank of Canada					
0.050% due 06/30/2017	CAD	406		313	0.01
Sumitomo Mitsui Banking Corp.					
(0.572%) due 06/30/2017	€	15		18	0.00
(0.220%) due 06/30/2017	JPY	33,714		300	0.01
0.050% due 06/30/2017	£	4,073		5,291	0.16
Wells Fargo Bank					
0.050% due 06/30/2017	CAD	403		311	0.01
Total Overnight Time Deposits				\$ 22,359	0.69
Other Current Assets & Liabilities				\$ (487,279)	(15.12)
Net Assets				\$ 3,221,869	100.00

NOTES TO PORTFOLIO OF INVESTMENTS AND ASSETS (amounts in thousands*):

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

(a) The Unconstrained Bond Fund is investing in shares of an affiliated fund.

(b) When-issued security.

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

(d) Securities with an aggregate market value of \$213,647 (on settlement date basis) have been pledged or delivered as initial collateral and/or additional collateral for repurchase agreements, reverse repurchase agreements, and/or sale-buyback financing transactions as governed by Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2017.

(e) Security is in default.

(f) Interest only security.

(g) Cash of \$2,160 has been pledged as collateral for OTC swap, swaption and foreign currency contracts as governed by ISDA Master Agreements as at 30 June 2017.

(h) Cash of \$56,417 has been pledged as collateral for centrally cleared swaps as at 30 June 2017.

(i) Cash of \$6,772 has been pledged to cover margin requirements for the open futures contracts as at 30 June 2017.

(j) Securities sold short as at 30 June 2017 are covered by long portfolio investments in transferable securities and money market instruments.

(k) Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 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	\$ 277,038	\$ 3,338,075	\$ 6,142	\$ 3,621,255
Deposits with Credit Institutions	0	9,319	0	9,319
Financial Derivative Instruments ⁽³⁾	62	64,032	(7)	64,087
Short Sales	0	(7,872)	0	(7,872)
Totals	\$ 277,100	\$ 3,403,554	\$ 6,135	\$ 3,686,789

The following is a summary of the fair valuations according to the inputs used as at 31 December 2016 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	\$ 226,553	\$ 3,047,933	\$ 236	\$ 3,274,722
Deposits with Credit Institutions	0	9,319	0	9,319
Financial Derivative Instruments ⁽³⁾	(2,050)	113,754	0	111,704
Short Sales	0	(34,412)	0	(34,412)
Totals	\$ 224,503	\$ 3,136,594	\$ 236	\$ 3,361,333

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

⁽²⁾ Refer to the Portfolio of Investments and Assets for additional information.

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

(I) Hedged Forward Foreign Currency Contracts

As at 30 June 2017, the Class Z AUD (Hedged) had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	\$ 9,202	AUD 12,366	AZD	\$ 283	\$ 0	\$ 283	0.01
07/2017	AUD 12,631	\$ 9,582	AZD	0	(106)	(106)	0.00
07/2017	\$ 98	AUD 127	BOA	0	0	0	0.00
07/2017	AUD 100	\$ 75	BOA	0	(2)	(2)	0.00
07/2017	\$ 9,309	AUD 12,499	BOA	279	0	279	0.01
07/2017	AUD 19	\$ 14	CBK	0	0	0	0.00
07/2017	\$ 9,162	AUD 12,298	CBK	271	0	271	0.01
07/2017	AUD 206	\$ 154	HUS	0	(4)	(4)	0.00
07/2017	\$ 436	AUD 575	HUS	6	0	6	0.00
07/2017	65	87	JPM	1	0	1	0.00
07/2017	AUD 12,546	\$ 9,617	NAB	0	(6)	(6)	0.00
07/2017	\$ 90	AUD 119	RBC	1	0	1	0.00
07/2017	129	170	SCX	1	0	1	0.00
07/2017	42	55	TOR	0	0	0	0.00
08/2017	9,540	12,578	AZD	105	0	105	0.00
08/2017	9,614	12,546	NAB	5	0	5	0.00
				\$ 952	\$ (118)	\$ 834	0.03

As at 30 June 2017, the Institutional CHF (Hedged) Class and Class E CHF (Hedged) had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	\$ 335	CHF 324	AZD	\$ 3	\$ 0	\$ 3	0.00
07/2017	CHF 57	\$ 58	AZD	0	(1)	(1)	0.00
07/2017	\$ 5,225	CHF 5,000	BOA	0	(4)	(4)	0.00
07/2017	31,686	30,816	CBK	493	0	493	0.01
07/2017	CHF 30,987	\$ 32,366	FBF	8	0	8	0.00
07/2017	\$ 32,254	CHF 31,428	FBF	564	0	564	0.02
07/2017	CHF 20	\$ 21	GLM	0	0	0	0.00
07/2017	158	163	JPM	0	(1)	(1)	0.00
07/2017	31,283	32,574	RBC	0	(93)	(93)	0.00
07/2017	\$ 103	CHF 99	SCX	1	0	1	0.00
07/2017	32,266	31,428	UAG	552	0	552	0.02
07/2017	CHF 121	\$ 125	UAG	0	(1)	(1)	0.00
08/2017	\$ 32,423	CHF 30,987	FBF	0	(4)	(4)	0.00
08/2017	32,486	31,141	RBC	94	0	94	0.00
				\$ 1,715	\$ (104)	\$ 1,611	0.05

As at 30 June 2017, 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:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	€ 8	\$ 9	AZD	\$ 0	\$ 0	\$ 0	0.00
07/2017	\$ 313	€ 274	BOA	0	(1)	(1)	0.00
07/2017	351,679	312,882	BOA	5,178	0	5,178	0.16
07/2017	€ 11,470	\$ 12,904	BOA	0	(178)	(178)	0.00
07/2017	\$ 350,139	€ 311,204	BPS	4,805	0	4,805	0.15
07/2017	3,112	2,779	CBK	57	0	57	0.00
07/2017	€ 77,634	\$ 87,335	CBK	0	(1,210)	(1,210)	(0.04)
07/2017	\$ 5,495	€ 4,903	FBF	97	0	97	0.00
07/2017	€ 278,886	\$ 316,111	FBF	0	(1,972)	(1,972)	(0.06)
07/2017	\$ 343,694	€ 307,824	GLM	7,394	0	7,394	0.23
07/2017	297	264	JPM	5	0	5	0.00
07/2017	€ 125	\$ 140	JPM	0	(2)	(2)	0.00
07/2017	\$ 1,097	€ 974	RBC	14	0	14	0.00
07/2017	€ 15,461	\$ 17,293	RBC	0	(340)	(340)	(0.01)
07/2017	\$ 6,556	€ 5,877	SCX	147	0	147	0.00
07/2017	€ 5,513	\$ 6,166	SCX	0	(122)	(122)	0.00
07/2017	276,473	316,008	TOR	677	0	677	0.02
08/2017	\$ 315,972	€ 278,346	FBF	1,995	0	1,995	0.06
08/2017	316,470	276,473	TOR	0	(643)	(643)	(0.02)
				\$ 20,369	\$ (4,468)	\$ 15,901	0.49

As at 30 June 2017, the Institutional GBP (Hedged) Class and Class E GBP (Hedged) had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	\$ 456	£ 352	AZD	\$ 2	\$ 0	\$ 2	0.00
07/2017	19,493	14,998	BOA	0	(11)	(11)	0.00
07/2017	204,832	159,130	BPS	1,869	0	1,869	0.06
07/2017	23	18	BRC	0	0	0	0.00
07/2017	208,363	161,955	CBK	2,008	0	2,008	0.06

Portfolio of Investments and Assets Unconstrained Bond Fund (Cont.)

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	£ 597	\$ 763	GLM	\$ 0	\$ (12)	\$ (12)	0.00
07/2017	\$ 207,990	£ 162,210	HUS	2,712	0	2,712	0.08
07/2017	63,464	49,223	JPM	474	0	474	0.02
07/2017	£ 141	\$ 181	JPM	0	(2)	(2)	0.00
07/2017	174,923	227,137	RBC	0	(79)	(79)	0.00
07/2017	\$ 44	£ 35	SCX	1	0	1	0.00
07/2017	£ 177,134	\$ 227,015	UAG	0	(3,073)	(3,073)	(0.10)
08/2017	\$ 227,338	£ 174,923	RBC	98	0	98	0.00
08/2017	227,218	177,134	UAG	3,093	0	3,093	0.10
				\$ 10,257	\$ (3,177)	\$ 7,080	0.22

As at 30 June 2017, the Institutional NOK (Hedged) Class had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	\$ 14,493	NOK 122,371	BOA	\$ 116	\$ 0	\$ 116	0.01
07/2017	NOK 123,944	\$ 14,802	CBK	6	0	6	0.00
07/2017	\$ 14,750	NOK 124,526	CBK	116	0	116	0.00
07/2017	14,770	124,601	GLM	105	0	105	0.00
07/2017	NOK 123,621	\$ 14,645	IND	0	(113)	(113)	0.00
07/2017	82	10	UAG	0	0	0	0.00
08/2017	\$ 14,811	NOK 123,944	CBK	0	(5)	(5)	0.00
08/2017	14,653	123,621	IND	114	0	114	0.00
				\$ 457	\$ (118)	\$ 339	0.01

As at 30 June 2017, the Administrative SEK (Hedged) Class had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	SEK 12	\$ 1	BOA	\$ 0	\$ 0	\$ 0	0.00
07/2017	69,495	8,082	BOA	0	(157)	(157)	(0.01)
07/2017	121	14	BPS	0	(1)	(1)	0.00
07/2017	\$ 16	SEK 135	CBK	0	0	0	0.00
07/2017	SEK 290	\$ 33	CBK	0	(1)	(1)	0.00
07/2017	1,016	117	GLM	0	(4)	(4)	0.00
07/2017	65	7	HUS	0	0	0	0.00
07/2017	67,951	7,997	IND	0	(59)	(59)	0.00
07/2017	\$ 8,005	SEK 69,895	JPM	282	0	282	0.01
07/2017	SEK 854	\$ 98	JPM	0	(2)	(2)	0.00
07/2017	200	23	RBC	0	(1)	(1)	0.00
07/2017	\$ 8,026	SEK 69,822	SCX	252	0	252	0.01
07/2017	8,014	69,895	SOG	272	0	272	0.01
07/2017	SEK 47	\$ 5	UAG	0	0	0	0.00
08/2017	\$ 7,988	SEK 68,569	BOA	155	0	155	0.00
08/2017	8,010	67,951	IND	60	0	60	0.00
				\$ 1,021	\$ (225)	\$ 796	0.02

(m) Reverse Repurchase Agreements as at 30 June 2017:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
BOS	1.300%	06/26/2017	07/03/2017	\$ 9,023	\$ (9,024)	(0.28)
BSN	1.010%	06/15/2017	07/18/2017	23,878	(23,888)	(0.74)
GRE	1.190%	06/01/2017	07/05/2017	54,674	(54,729)	(1.70)
GRE	1.350%	06/22/2017	07/06/2017	34,027	(34,039)	(1.06)
GRE	1.380%	06/22/2017	07/06/2017	77,687	(77,713)	(2.41)
JPS	0.850%	03/21/2017	07/21/2017	20,275	(20,324)	(0.63)
					\$ (219,717)	(6.82)

(n) 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 2017:

Counterparty	Total Market Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
AZD	\$ 286	\$ 0	\$ 286
BOA	5,198	(4,960)	238
BPS	17,382	(15,060)	2,322
BRC	(28)	300	272
CBK	1,269	(750)	519
DUB	3,156	(3,170)	(14)
FBF	442	(350)	92
GLM	7,799	(7,090)	709
GST	(13)	0	(13)

Counterparty	Total Market Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
HUS	\$ 2,207	\$ (1,350)	\$ 857
IND	2	0	2
JPM	(152)	1,000	848
MYC	(526)	115	(411)
NAB	(1)	0	(1)
RBC	(306)	300	(6)
SCX	280	0	280
SOG	263	0	263
TOR	34	0	34
UAG	12,299	(11,720)	579

⁽¹⁾ Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default. See note 2(a) in the Notes to Financial Statements for more information regarding credit and counterparty risk.

(o) Comparative Information

The following is a summary of the comparative information for the Portfolio of Investments and Assets as at 30 June 2017:

	30-Jun-2017 (%)	31-Dec-2016 (%)
Total Transferable Securities Admitted to Official Stock Exchange	55.13	74.14
Total Transferable Securities Dealt in on Another Regulated Market	50.78	59.11
Total Other Transferable Securities & Money Market Instruments	6.49	10.84
Total Financial Derivative Instruments Dealt in on a Regulated Market	0.00	(0.09)
Total Centrally Cleared Financial Derivative Instruments	1.27	3.07
Total OTC Financial Derivative Instruments	0.71	1.94
Total Securities Sold Short	(0.24)	(1.51)
Total Certificates of Deposit	0.29	0.41
Total Overnight Time Deposits	0.69	0.19
Total Reverse Repurchase Agreements	(6.82)	(33.84)
Total Sale-buyback Financing Transactions	N/A	(0.20)

Significant Changes in Portfolio Composition Unconstrained Bond Fund

DESCRIPTION	PAR (0005)	COST (0005)
PURCHASES THROUGH 30 JUNE 2017		
US Treasury Notes 2.000% due 05/31/2024	\$ 406,000	\$ 405,347
	SHARES	
PIMCO US Dollar Short-Term Floating NAV Fund (a)	33,533,054	335,798
	PAR (0005)	
US Treasury Notes 2.000% due 04/30/2024	\$ 101,000	100,381
US Treasury Bonds 2.875% due 11/15/2046	34,900	34,105
Japan Treasury Bills (0.140)% due 08/07/2017	JPY 3,460,000	31,009
US Treasury Notes 2.250% due 12/31/2023	\$ 29,800	29,918
Japan Treasury Bills (0.211)% due 05/15/2017	JPY 2,930,000	25,949
Treasury Inflation Protected Securities 1.750% due 01/15/2028 (b)	\$ 22,681	25,455
Japan Treasury Bills 0.000% due 06/05/2017	JPY 2,700,000	23,622
US Treasury Notes 2.000% due 07/31/2022	\$ 17,500	17,648
Viacom, Inc. 0.000% due 06/26/2017	17,500	17,484
Alternative Loan Trust 1.407% due 12/20/2046	21,667	16,901
Treasury Inflation Protected Securities 2.375% due 01/15/2027 (b)	14,247	16,896
Treasury Inflation Protected Securities 2.000% due 01/15/2026 (b)	12,418	14,049
Bear Stearns Alternative-A Trust 3.126% due 09/25/2035	13,250	11,014
Treasury Inflation Protected Securities 0.375% due 01/15/2027 (b)	10,594	10,611
Argentina Treasury Bills 3.322% due 08/25/2017	10,701	10,522
Kuwait International Government Bond 3.500% due 03/20/2027	10,400	10,299
Japan Treasury Bills (0.361)% due 04/10/2017	JPY 1,100,000	9,529
US Treasury Notes 2.250% due 01/31/2024	\$ 9,220	9,179

DESCRIPTION	SHARES	PROCEEDS (0005)
SALES THROUGH 30 JUNE 2017		
PIMCO US Dollar Short-Term Floating NAV Fund (a)	28,649,905	\$ 286,900
	PAR (0005)	
US Treasury Notes 1.875% due 11/30/2021	\$ 88,100	88,162
US Treasury Notes 2.125% due 11/30/2023	39,700	39,504
Treasury Inflation Protected Securities 0.125% due 01/15/2023 (b)	36,858	36,875
US Treasury Notes 1.125% due 08/31/2021	36,000	34,973
US Treasury Bonds 2.875% due 11/15/2046	34,900	34,071
Treasury Inflation Protected Securities 2.375% due 01/15/2027 (b)	24,662	29,451
Berica 8 Residential MBS Srl 0.000% due 03/31/2048	€ 25,948	27,381
US Treasury Notes 2.000% due 08/15/2025	\$ 24,780	23,961
Morgan Stanley Capital I Trust 5.665% due 04/15/2049	18,979	18,979
Treasury Inflation Protected Securities 0.250% due 01/15/2025 (b)	12,395	12,400
US Treasury Bonds 2.500% due 05/15/2046	9,250	8,322
Treasury Inflation Protected Securities 2.375% due 01/15/2025 (b)	6,788	7,905
Berica ABS Srl 0.000% due 12/31/2055	€ 5,240	5,581
US Treasury Notes 1.750% due 04/30/2022	\$ 5,200	5,154
AT&T, Inc. 3.000% due 06/30/2022	5,175	5,100
FCA US LLC 3.500% due 05/24/2017	4,845	4,845
US Treasury Bonds 3.000% due 11/15/2044	4,800	4,772
Navient Corp. 8.450% due 06/15/2018	4,375	4,725
Brazil Government International Bond 5.625% due 02/21/2047	4,400	4,297

(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.

Overnight investments of uninvested Fund cash 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				8.000% due 03/25/2020	\$ 2,000	\$ 2,240	0.08	Anglo American Capital PLC			
CORPORATE BONDS & NOTES (31-DEC-2016: 87.07%)				OneMain Financial Holdings LLC				3.625% due 05/14/2020	\$ 2,000	\$ 2,042	0.08
BANKING & FINANCE				6.750% due 12/15/2019	1,250	1,317	0.05	4.450% due 09/27/2020	2,000	2,095	0.08
Abe Investment Holdings, Inc.				7.250% due 12/15/2021	5,000	5,291	0.19	Antero Resources Corp.			
7.000% due 10/15/2020	\$ 6,500	\$ 4,948	0.18	PHH Corp.				5.000% due 03/01/2025	2,000	1,950	0.07
Alliant Holdings Intermediate LLC				6.375% due 08/15/2021	2,000	2,065	0.08	5.125% due 12/01/2022	3,000	3,022	0.11
8.250% due 08/01/2023	5,000	5,325	0.20	Provident Funding Associates LP				5.375% due 11/01/2021	2,000	2,027	0.07
Ally Financial, Inc.				6.750% due 06/15/2021	1,500	1,552	0.06	5.625% due 06/01/2023	2,000	2,035	0.07
4.125% due 02/13/2022	2,000	2,055	0.08	Quicken Loans, Inc.				Aramark Services, Inc.			
4.625% due 03/30/2025	3,000	3,084	0.11	5.750% due 05/01/2025	2,000	2,075	0.08	4.750% due 06/01/2026	3,000	3,120	0.11
5.125% due 09/30/2024	5,000	5,287	0.19	Royal Bank of Scotland Group PLC				Arconic, Inc.			
7.500% due 09/15/2020	2,986	3,389	0.12	7.500% due 08/10/2020	6,000	6,207	0.23	5.125% due 10/01/2024	1,750	1,824	0.07
8.000% due 03/15/2020	4,016	4,578	0.17	7.648% due 09/30/2031	2,000	2,475	0.09	5.900% due 02/01/2027	1,000	1,081	0.04
8.000% due 11/01/2031	934	1,146	0.04	SLM Corp.				Ardagh Packaging Finance PLC			
ASP AMC Merger Sub, Inc.				5.125% due 04/05/2022	2,000	2,045	0.07	6.000% due 06/30/2021	1,000	1,039	0.04
8.000% due 05/15/2025	4,625	4,405	0.16	Societe Generale S.A.				6.000% due 02/15/2025	4,000	4,210	0.16
Banco Bilbao Vizcaya Argentaria S.A.				7.875% due 12/18/2023	4,000	4,410	0.16	7.250% due 05/15/2024	10,000	10,975	0.41
6.750% due 02/18/2020	€ 2,000	2,365	0.09	Springleaf Finance Corp.				Ashland LLC			
7.000% due 02/19/2019	4,000	4,685	0.17	6.125% due 05/15/2022	1,000	1,058	0.04	4.750% due 08/15/2022	2,000	2,100	0.08
Banco Popular Espanol S.A.				Tempo Acquisition LLC				6.875% due 05/15/2043	3,000	3,270	0.12
8.250% due 04/10/2020	2,000	63	0.00	6.750% due 06/01/2025	5,000	5,125	0.19	Associated Materials LLC			
Blackstone CQP Holdco LP				USIS Merger Sub, Inc.				9.000% due 01/01/2024	6,250	6,687	0.25
6.500% due 03/20/2021	\$ 4,000	4,022	0.15	6.875% due 05/01/2025	5,000	5,100	0.19	Avon International Operations, Inc.			
BNP Paribas S.A.						197,400	7.29	7.875% due 08/15/2022	4,000	4,170	0.15
7.375% due 08/19/2025	6,325	7,044	0.26	INDUSTRIALS				B&G Foods, Inc.			
CIT Group, Inc.				24 Hour Fitness Worldwide, Inc.				5.250% due 04/01/2025	5,000	5,112	0.19
5.000% due 08/15/2022	7,000	7,560	0.28	8.000% due 06/01/2022	5,000	4,663	0.17	Ball Corp.			
5.000% due 08/01/2023	3,000	3,240	0.12	Accudyne Industries Borrower				5.250% due 07/01/2025	2,000	2,215	0.08
5.500% due 02/15/2019	1,003	1,056	0.04	7.750% due 12/15/2020	12,000	12,060	0.45	BCD Acquisition, Inc.			
CoreCivic, Inc.				Adient Global Holdings Ltd.				9.625% due 09/15/2023	2,500	2,712	0.10
4.125% due 04/01/2020	1,000	1,033	0.04	4.875% due 08/15/2026	4,000	4,030	0.15	Beacon Roofing Supply, Inc.			
4.625% due 05/01/2023	1,000	1,015	0.04	ADT Corp.				6.375% due 10/01/2023	3,000	3,240	0.12
Credit Agricole S.A.				3.500% due 07/15/2022	5,000	4,861	0.18	Belden, Inc.			
7.875% due 01/23/2024	10,000	11,025	0.41	4.125% due 06/15/2023	5,000	4,969	0.18	5.250% due 07/15/2024	1,000	1,040	0.04
8.125% due 12/23/2025	2,000	2,330	0.09	4.875% due 07/15/2032	3,000	2,640	0.10	5.500% due 09/01/2022	1,000	1,035	0.04
Credit Suisse Group AG				Advanced Disposal Services, Inc.				Berry Plastics Corp.			
6.250% due 12/18/2024	5,000	5,324	0.20	5.625% due 11/15/2024	3,500	3,614	0.13	5.125% due 07/15/2023	2,000	2,090	0.08
7.500% due 12/11/2023	1,500	1,686	0.06	AECOM				6.000% due 10/15/2022	3,000	3,210	0.12
ESH Hospitality, Inc.				5.750% due 10/15/2022	1,000	1,051	0.04	BlueLine Rental Finance Corp.			
5.250% due 05/01/2025	4,000	4,155	0.15	5.875% due 10/15/2024	2,500	2,731	0.10	9.250% due 03/15/2024	2,000	2,085	0.08
FBM Finance, Inc.				Air Medical Group Holdings, Inc.				BMC Software Finance, Inc.			
8.250% due 08/15/2021	8,000	8,610	0.32	6.375% due 05/15/2023	10,000	9,525	0.35	8.125% due 07/15/2021	8,000	8,323	0.31
GEO Group, Inc.				Alcoa Nederland Holding BV				Bombardier, Inc.			
5.875% due 01/15/2022	1,500	1,568	0.06	6.750% due 09/30/2024	750	817	0.03	4.750% due 04/15/2019	3,000	3,064	0.11
6.000% due 04/15/2026	1,000	1,043	0.04	7.000% due 09/30/2026	750	827	0.03	5.750% due 03/15/2022	2,000	2,000	0.07
Greystar Real Estate Partners LLC				Alere, Inc.				7.500% due 03/15/2025	3,125	3,250	0.12
8.250% due 12/01/2022	2,000	2,165	0.08	6.375% due 07/01/2023	2,000	2,157	0.08	8.750% due 12/01/2021	5,000	5,562	0.21
Howard Hughes Corp.				Aleris International, Inc.				Boxer Parent Co., Inc.			
5.375% due 03/15/2025	4,000	4,100	0.15	7.875% due 11/01/2020	7,172	6,795	0.25	9.000% due 10/15/2019 (b)	2,625	2,635	0.10
HUB International Ltd.				9.500% due 04/01/2021	3,000	3,100	0.11	Boyd Gaming Corp.			
7.875% due 10/01/2021	3,000	3,135	0.12	Allegion PLC				6.375% due 04/01/2026	3,000	3,251	0.12
Intesa Sanpaolo SpA				5.875% due 09/15/2023	1,500	1,616	0.06	6.875% due 05/15/2023	4,000	4,295	0.16
5.017% due 06/26/2024	1,500	1,523	0.06	Alpha 3 BV				Brand Energy & Infrastructure Services, Inc.			
5.710% due 01/15/2026	2,000	2,115	0.08	6.250% due 02/01/2025	5,000	5,169	0.19	8.500% due 07/15/2025	4,000	4,150	0.15
7.700% due 09/17/2025	3,000	3,131	0.12	Alpine Finance Merger Sub LLC				Bristow Group, Inc.			
Jefferies Finance LLC				6.875% due 08/01/2025 (a)	6,750	6,885	0.25	6.250% due 10/15/2022	1,000	635	0.02
6.875% due 04/15/2022	2,000	2,005	0.07	Altice Financing S.A.				Builders FirstSource, Inc.			
7.375% due 04/01/2020	2,500	2,575	0.09	6.500% due 01/15/2022	3,000	3,142	0.12	5.625% due 09/01/2024	2,500	2,612	0.10
Lincoln Finance Ltd.				6.625% due 02/15/2023	6,000	6,381	0.24	10.750% due 08/15/2023	1,000	1,162	0.04
7.375% due 04/15/2021	1,500	1,596	0.06	7.500% due 05/15/2026	4,000	4,450	0.16	BWAY Holding Co.			
Lloyds Banking Group PLC				Altice Finco S.A.				5.500% due 04/15/2024	3,000	3,071	0.11
7.500% due 06/27/2024	3,000	3,317	0.12	7.625% due 02/15/2025	3,000	3,214	0.12	7.250% due 04/15/2025	3,000	3,052	0.11
7.625% due 06/27/2023	€ 3,000	4,322	0.16	Altice Luxembourg S.A.				Cablevision Systems Corp.			
MGM Growth Properties Operating Partnership LP				7.750% due 05/15/2022	7,000	7,437	0.27	5.875% due 09/15/2022	5,000	5,269	0.19
4.500% due 09/01/2026	\$ 2,000	2,023	0.07	Altice US Finance I Corp.				Caesars Entertainment Resort Properties LLC			
5.625% due 05/01/2024	2,000	2,190	0.08	5.500% due 05/15/2026	3,000	3,157	0.12	8.000% due 10/01/2020	5,000	5,162	0.19
Navient Corp.				AMC Networks, Inc.				California Resources Corp.			
4.875% due 06/17/2019	2,000	2,085	0.08	4.750% due 12/15/2022	1,000	1,034	0.04	8.000% due 12/15/2022	5,000	3,181	0.12
5.000% due 10/26/2020	1,500	1,560	0.06	5.000% due 04/01/2024	5,000	5,131	0.19	Camelot Finance S.A.			
5.875% due 10/25/2024	5,500	5,625	0.21	American Builders & Contractors Supply Co., Inc.				7.875% due 10/15/2024	3,500	3,780	0.14
6.125% due 03/25/2024	5,500	5,693	0.21	5.625% due 04/15/2021	803	830	0.03	Capsugel S.A.			
6.500% due 06/15/2022	1,000	1,061	0.04	5.750% due 12/15/2023	2,000	2,120	0.08	7.000% due 05/15/2019 (b)	5,176	5,176	0.19
6.625% due 07/26/2021	1,000	1,079	0.04	Amsted Industries, Inc.				Carlson Travel, Inc.			
6.750% due 06/25/2025	3,000	3,099	0.11	5.000% due 03/15/2022	4,000	4,150	0.15	9.500% due 12/15/2024	2,000	2,052	0.08
								Carrizo Oil & Gas, Inc.			
								6.250% due 04/15/2023	5,000	4,837	0.18

Portfolio of Investments and Assets 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
CCO Holdings LLC				6.625% due 10/15/2025	\$ 1,000	\$ 1,103	0.04	First Quality Finance Co., Inc.			
5.125% due 05/01/2023	\$ 4,000	\$ 4,210	0.16	8.625% due 02/15/2019	1,000	1,098	0.04	4.625% due 05/15/2021	\$ 4,000	\$ 4,055	0.15
5.125% due 05/01/2027	5,000	5,125	0.19	10.125% due 01/15/2023	2,500	2,906	0.11	First Quantum Minerals Ltd.			
5.375% due 05/01/2025	4,000	4,270	0.16	Darling Ingredients, Inc.				7.000% due 02/15/2021	3,000	3,090	0.11
5.750% due 09/01/2023	2,000	2,090	0.08	5.375% due 01/15/2022	1,000	1,044	0.04	7.250% due 05/15/2022	4,000	4,110	0.15
5.750% due 02/15/2026	12,000	12,870	0.48	DaVita, Inc.				7.250% due 04/01/2023	2,000	1,960	0.07
5.875% due 04/01/2024	5,000	5,350	0.20	5.000% due 05/01/2025	6,000	6,030	0.22	7.500% due 04/01/2025	1,000	980	0.04
5.875% due 05/01/2027	3,000	3,214	0.12	5.125% due 07/15/2024	3,500	3,559	0.13	Flex Acquisition Co., Inc.			
Centene Corp.				5.750% due 08/15/2022	2,000	2,057	0.08	6.875% due 01/15/2025	5,000	5,209	0.19
4.750% due 01/15/2025	2,000	2,060	0.08	DBP Holding Corp.				FMG Resources August 2006 Pty Ltd.			
6.125% due 02/15/2024	1,875	2,032	0.07	7.750% due 10/15/2020	3,000	1,702	0.06	4.750% due 05/15/2022	750	755	0.03
Central Garden & Pet Co.				Dell International LLC				5.125% due 05/15/2024	500	501	0.02
6.125% due 11/15/2023	2,000	2,140	0.08	5.875% due 06/15/2021	1,000	1,050	0.04	9.750% due 03/01/2022	3,000	3,431	0.13
Cequel Communications Holdings I LLC				7.125% due 06/15/2024	2,000	2,200	0.08	Freeport-McMoRan, Inc.			
5.125% due 12/15/2021	6,000	6,135	0.23	Dell, Inc.				2.375% due 03/15/2018	3,500	3,491	0.13
6.375% due 09/15/2020	1,400	1,431	0.05	6.500% due 04/15/2038	750	763	0.03	3.100% due 03/15/2020	3,000	2,947	0.11
Change Healthcare Holdings LLC				7.100% due 04/15/2028	1,000	1,102	0.04	3.550% due 03/01/2022	3,000	2,827	0.10
5.750% due 03/01/2025	5,000	5,119	0.19	Denbury Resources, Inc.				3.875% due 03/15/2023	3,000	2,805	0.10
Chemours Co.				4.625% due 07/15/2023	2,000	1,070	0.04	4.000% due 11/14/2021	3,750	3,684	0.14
6.625% due 05/15/2023	3,000	3,187	0.12	5.500% due 05/01/2022	1,000	565	0.02	5.400% due 11/14/2034	6,000	5,415	0.20
7.000% due 05/15/2025	1,500	1,642	0.06	Diamond Offshore Drilling, Inc.				6.500% due 11/15/2020	5,000	5,156	0.19
Cheniere Corpus Christi Holdings LLC				4.875% due 11/01/2043	1,250	819	0.03	Fresh Market, Inc.			
5.125% due 06/30/2027	5,000	5,131	0.19	5.700% due 10/15/2039	132	100	0.00	9.750% due 05/01/2023	4,000	3,365	0.12
5.875% due 03/31/2025	2,000	2,140	0.08	Diamond Resorts International, Inc.				Gates Global LLC			
7.000% due 06/30/2024	4,000	4,470	0.16	7.750% due 09/01/2023	2,750	2,922	0.11	6.000% due 07/15/2022	10,000	10,075	0.37
Chesapeake Energy Corp.				Diamondback Energy, Inc.				GCP Applied Technologies, Inc.			
6.625% due 08/15/2020	4,000	4,030	0.15	4.750% due 11/01/2024	1,500	1,500	0.06	9.500% due 02/01/2023	4,000	4,560	0.17
8.000% due 12/15/2022	4,863	5,161	0.19	5.375% due 05/31/2025	1,750	1,785	0.07	General Cable Corp.			
Chobani LLC				Digicel Group Ltd.				5.750% due 10/01/2022	1,500	1,507	0.06
7.500% due 04/15/2025	6,000	6,360	0.23	7.125% due 04/01/2022	5,750	5,039	0.19	Genesys Telecommunications Laboratories, Inc.			
Clear Channel Worldwide Holdings, Inc.				8.250% due 09/30/2020	4,000	3,755	0.14	10.000% due 11/30/2024	3,000	3,379	0.12
6.500% due 11/15/2022	5,000	5,125	0.19	Digicel Ltd.				Gray Television, Inc.			
7.625% due 03/15/2020	7,000	6,974	0.26	6.000% due 04/15/2021	2,500	2,406	0.09	5.875% due 07/15/2026	2,500	2,556	0.09
Clearwater Paper Corp.				DISH DBS Corp.				Greatbatch Ltd.			
4.500% due 02/01/2023	1,000	990	0.04	5.000% due 03/15/2023	5,000	5,137	0.19	9.125% due 11/01/2023	5,000	5,337	0.20
5.375% due 02/01/2025	2,500	2,487	0.09	5.875% due 07/15/2022	6,000	6,465	0.24	GriFFon Corp.			
CommScope Technologies LLC				5.875% due 11/15/2024	7,000	7,495	0.28	5.250% due 03/01/2022	2,500	2,556	0.09
5.000% due 03/15/2027	1,000	1,000	0.04	6.750% due 06/01/2021	4,000	4,450	0.16	Grinding Media, Inc.			
6.000% due 06/15/2025	3,000	3,217	0.12	7.750% due 07/01/2026	2,500	2,969	0.11	7.375% due 12/15/2023	3,000	3,270	0.12
CommScope, Inc.				DJO Finance LLC				Gulfport Energy Corp.			
5.000% due 06/15/2021	3,000	3,079	0.11	10.750% due 04/15/2020	1,250	1,066	0.04	6.000% due 10/15/2024	2,000	1,955	0.07
5.500% due 06/15/2024	3,000	3,134	0.12	DJO Finco, Inc.				6.375% due 05/15/2025	2,500	2,472	0.09
Community Health Systems, Inc.				8.125% due 06/15/2021	14,000	13,090	0.48	6.625% due 05/01/2023	4,062	4,092	0.15
5.125% due 08/01/2021 (c)	3,000	3,049	0.11	Dollar Tree, Inc.				Halcon Resources Corp.			
6.250% due 03/31/2023	4,000	4,144	0.15	5.250% due 03/01/2020	1,250	1,285	0.05	12.000% due 02/15/2022	2,000	2,270	0.08
6.875% due 02/01/2022	9,000	7,897	0.29	5.750% due 03/01/2023	2,500	2,651	0.10	Hanesbrands, Inc.			
7.125% due 07/15/2020	6,000	5,865	0.22	DriveTime Automotive Group, Inc.				4.625% due 05/15/2024	2,000	2,040	0.07
Concho Resources, Inc.				8.000% due 06/01/2021	1,375	1,385	0.05	4.875% due 05/15/2026	2,250	2,295	0.08
5.500% due 10/01/2022	2,500	2,575	0.09	Eagle Holding Co. II LLC				HCA Healthcare, Inc.			
5.500% due 04/01/2023	3,000	3,097	0.11	7.625% due 05/15/2022 (b)	7,500	7,734	0.29	6.250% due 02/15/2021	4,000	4,380	0.16
Concordia International Corp.				Eldorado Resorts, Inc.				HCA, Inc.			
7.000% due 04/15/2023	5,500	825	0.03	7.000% due 08/01/2023	4,500	4,882	0.18	4.750% due 05/01/2023	5,000	5,300	0.20
9.500% due 10/21/2022	4,000	700	0.03	EMC Corp.				5.000% due 03/15/2024	5,000	5,306	0.20
Conduent Finance, Inc.				3.375% due 06/01/2023	2,000	1,922	0.07	5.250% due 04/15/2025	4,000	4,310	0.16
10.500% due 12/15/2024	3,000	3,502	0.13	EMI Music Publishing Group North America Holdings, Inc.				5.375% due 02/01/2025	5,000	5,286	0.19
Consol Energy, Inc.				7.625% due 06/15/2024	2,000	2,230	0.08	5.875% due 05/01/2023	7,000	7,639	0.28
5.875% due 04/15/2022	2,500	2,469	0.09	Endo Dac				7.500% due 02/15/2022	5,000	5,769	0.21
Constellium NV				6.000% due 07/15/2023	6,500	5,496	0.20	HD Supply, Inc.			
5.750% due 05/15/2024	5,000	4,650	0.17	6.000% due 02/01/2025	10,000	8,200	0.30	5.250% due 12/15/2021	2,000	2,106	0.08
6.625% due 03/01/2025	1,000	960	0.04	Endo Finance LLC				5.750% due 04/15/2024	4,000	4,260	0.16
Continental Resources, Inc.				5.375% due 01/15/2023	4,000	3,360	0.12	Hearthside Group Holdings LLC			
3.800% due 06/01/2024	5,000	4,603	0.17	5.750% due 01/15/2022	5,500	4,976	0.18	6.500% due 05/01/2022	8,000	8,000	0.30
4.500% due 04/15/2023	4,000	3,830	0.14	Energizer Holdings, Inc.				Hertz Corp. (c)			
4.900% due 06/01/2044	3,000	2,520	0.09	5.500% due 06/15/2025	5,000	5,244	0.19	5.500% due 10/15/2024	2,000	1,650	0.06
5.000% due 09/15/2022	5,000	4,925	0.18	Ensco PLC				6.250% due 10/15/2022	1,000	877	0.03
Cott Holdings, Inc.				4.500% due 10/01/2024	2,000	1,550	0.06	Hexion, Inc.			
5.500% due 04/01/2025	2,000	2,045	0.08	5.200% due 03/15/2025	3,000	2,452	0.09	6.625% due 04/15/2020	5,000	4,587	0.17
Covanta Holding Corp.				5.750% due 10/01/2044	5,000	3,300	0.12	10.375% due 02/01/2022	4,000	3,980	0.15
5.875% due 03/01/2024	2,025	1,979	0.07	Envision Healthcare Corp.				High Ridge Brands Co.			
5.875% due 07/01/2025	1,000	972	0.04	5.125% due 07/01/2022	2,000	2,062	0.08	8.875% due 03/15/2025	2,500	2,503	0.09
6.375% due 10/01/2022	1,000	1,032	0.04	6.250% due 12/01/2024	1,000	1,070	0.04	Hilton Domestic Operating Co., Inc.			
CPG Merger Sub LLC				First Data Corp.				4.250% due 09/01/2024	1,500	1,524	0.06
8.000% due 10/01/2021	12,500	13,094	0.48	5.000% due 01/15/2024	2,500	2,580	0.09	Hudbay Minerals, Inc.			
Crown Americas LLC				5.375% due 08/15/2023	2,000	2,095	0.08	7.250% due 01/15/2023	1,000	1,036	0.04
4.250% due 09/30/2026	5,000	5,000	0.18	5.750% due 01/15/2024	3,500	3,649	0.13	7.625% due 01/15/2025	1,000	1,052	0.04
CSC Holdings LLC				7.000% due 12/01/2023	10,000	10,700	0.39	Huntsman International LLC			
5.250% due 06/01/2024	7,500	7,669	0.28				5.125% due 11/15/2022	2,000	2,150	0.08	
5.500% due 04/15/2027	2,000	2,120	0.08								

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
iHeartCommunications, Inc. 9.000% due 03/01/2021	\$ 8,000	\$ 6,030	0.22	Mercer International, Inc. 6.500% due 02/01/2024	\$ 750	\$ 785	0.03	PetSmart, Inc. 7.125% due 03/15/2023	\$ 11,000	\$ 9,817	0.36
IHO Verwaltungs GmbH (b) 3.750% due 09/15/2026	€ 5,000	5,963	0.22	MGM Resorts International 4.625% due 09/01/2026	5,000	5,075	0.19	PHI, Inc. 5.250% due 03/15/2019	1,250	1,163	0.04
4.500% due 09/15/2023	\$ 1,500	1,526	0.06	5.250% due 03/31/2020	2,000	2,122	0.08	Pilgrim's Pride Corp. 5.750% due 03/15/2025	3,000	3,023	0.11
4.750% due 09/15/2026	2,250	2,281	0.08	6.000% due 03/15/2023	7,000	7,735	0.29	Pinnacle Entertainment, Inc. 5.625% due 05/01/2024	2,000	2,085	0.08
Immuco, Inc. 11.125% due 08/15/2019	8,000	8,080	0.30	6.625% due 12/15/2021	5,000	5,625	0.21	Pinnacle Foods Finance LLC 4.875% due 05/01/2021	2,000	2,045	0.08
INEOS Group Holdings S.A. 5.375% due 08/01/2024	€ 2,000	2,419	0.09	7.750% due 03/15/2022	2,500	2,941	0.11	5.875% due 01/15/2024	2,500	2,681	0.10
5.625% due 08/01/2024	\$ 2,000	2,067	0.08	MPH Acquisition Holdings LLC 7.125% due 06/01/2024	6,000	6,412	0.24	Pinnacle Operating Corp. 9.000% due 05/15/2023	371	356	0.01
Informatica LLC 7.125% due 07/15/2023	8,500	8,694	0.32	MSCI, Inc. 5.250% due 11/15/2024	1,000	1,065	0.04	Platform Specialty Products Corp. 6.500% due 02/01/2022	6,000	6,225	0.23
Intelsat Jackson Holdings S.A. 5.500% due 08/01/2023	4,000	3,330	0.12	5.750% due 08/15/2025	3,000	3,264	0.12	10.375% due 05/01/2021	1,500	1,663	0.06
7.250% due 04/01/2019	3,000	3,004	0.11	Multi-Color Corp. 6.125% due 12/01/2022	2,000	2,110	0.08	Ply Gem Industries, Inc. 6.500% due 02/01/2022	10,000	10,524	0.39
7.250% due 10/15/2020	4,000	3,800	0.14	Murphy Oil Corp. 6.875% due 08/15/2024	2,500	2,619	0.10	Post Holdings, Inc. 5.000% due 08/15/2026	11,000	11,000	0.41
7.500% due 04/01/2021	2,000	1,855	0.07	Murphy Oil USA, Inc. 6.000% due 08/15/2023	2,500	2,650	0.10	5.500% due 03/01/2025	1,500	1,551	0.06
8.000% due 02/15/2024	3,000	3,240	0.12	Nature's Bounty Co. 7.625% due 05/15/2021	8,000	8,520	0.31	5.750% due 03/01/2027	2,500	2,581	0.09
9.750% due 07/15/2025 (a)	5,000	5,006	0.18	NCR Corp. 4.625% due 02/15/2021	1,500	1,534	0.06	6.000% due 12/15/2022	2,000	2,128	0.08
Intelsat Luxembourg S.A. (d) 7.750% due 06/01/2021	579	321	0.01	5.000% due 07/15/2022	4,000	4,100	0.15	PQ Corp. 6.750% due 11/15/2022	1,500	1,616	0.06
8.125% due 06/01/2023	2,000	1,065	0.04	6.375% due 12/15/2023	1,000	1,076	0.04	PRA Holdings, Inc. 9.500% due 10/01/2023	5,000	5,575	0.21
International Game Technology PLC 6.250% due 02/15/2022	4,000	4,390	0.16	Neiman Marcus Group Ltd. LLC 8.750% due 10/15/2021 (b)(c)	2,000	970	0.04	Precision Drilling Corp. 5.250% due 11/15/2024	1,000	878	0.03
6.500% due 02/15/2025	5,000	5,512	0.20	Netflix, Inc. 4.375% due 11/15/2026	2,000	2,000	0.07	6.625% due 11/15/2020	2,392	2,350	0.09
Jaguar Holding Co. II 6.375% due 08/01/2023	10,000	10,562	0.39	New Red Finance, Inc. 6.000% due 04/01/2022	5,000	5,194	0.19	Prestige Brands, Inc. 5.375% due 12/15/2021	5,000	5,181	0.19
JC Penney Corp., Inc. 5.650% due 06/01/2020	1,000	988	0.04	Newfield Exploration Co. 5.375% due 01/01/2026	3,000	3,120	0.11	6.375% due 03/01/2024	3,000	3,221	0.12
5.875% due 07/01/2023	1,225	1,220	0.04	5.625% due 07/01/2024	7,000	7,333	0.27	Prime Security Services Borrower LLC 9.250% due 05/15/2023	6,000	6,535	0.24
Jo-Ann Stores LLC 8.125% due 03/15/2019	2,000	2,003	0.07	5.750% due 01/30/2022	2,500	2,644	0.10	PVH Corp. 4.500% due 12/15/2022	1,000	1,038	0.04
KFC Holding Co. 5.250% due 06/01/2026	3,000	3,165	0.12	Nexstar Broadcasting, Inc. 5.625% due 08/01/2024	3,000	3,045	0.11	Qorvo, Inc. 6.750% due 12/01/2023	2,000	2,203	0.08
Kinetic Concepts, Inc. 12.500% due 11/01/2021	12,000	13,560	0.50	Nexteer Automotive Group Ltd. 5.875% due 11/15/2021	1,000	1,043	0.04	7.000% due 12/01/2025	2,250	2,565	0.09
KLX, Inc. 5.875% due 12/01/2022	6,000	6,322	0.23	Nielsen Co. Luxembourg SARL 5.000% due 02/01/2025	2,500	2,569	0.09	Quintiles IMS, Inc. 5.000% due 10/15/2026	6,000	6,202	0.23
Kronos Acquisition Holdings, Inc. 9.000% due 08/15/2023	12,000	12,000	0.44	Nielsen Finance LLC 5.000% due 04/15/2022	3,000	3,120	0.11	Quorum Health Corp. 11.625% due 04/15/2023	6,000	5,325	0.20
Lamb Weston Holdings, Inc. 4.625% due 11/01/2024	2,000	2,070	0.08	Noble Holding International Ltd. 4.625% due 03/01/2021	1,373	1,129	0.04	Rackspace Hosting, Inc. 8.625% due 11/15/2024	2,500	2,669	0.10
4.875% due 11/01/2026	2,000	2,082	0.08	4.900% due 08/01/2020	81	73	0.00	Radiate Holdco LLC 6.625% due 02/15/2025	3,000	3,008	0.11
Landry's, Inc. 6.750% due 10/15/2024	3,000	3,079	0.11	5.750% due 03/16/2018	1,000	1,010	0.04	Range Resources Corp. 4.875% due 05/15/2025	2,000	1,910	0.07
Laredo Petroleum, Inc. 6.250% due 03/15/2023	2,000	1,995	0.07	7.750% due 01/15/2024 (c)	2,000	1,593	0.06	5.000% due 08/15/2022	3,000	2,963	0.11
Level 3 Financing, Inc. 5.125% due 05/01/2023	2,000	2,081	0.08	Novelis Corp. 5.875% due 09/30/2026	5,000	5,163	0.19	5.000% due 03/15/2023	2,500	2,456	0.09
5.250% due 03/15/2026	3,750	3,900	0.14	6.250% due 08/15/2024	3,000	3,158	0.12	Revlon Consumer Products Corp. 6.250% due 08/01/2024	1,750	1,531	0.06
5.375% due 01/15/2024	1,000	1,046	0.04	NXP BV 4.625% due 06/01/2023	2,125	2,298	0.08	Reynolds Group Issuer, Inc. 5.125% due 07/15/2023	2,000	2,080	0.08
5.375% due 05/01/2025	3,000	3,165	0.12	Oasis Petroleum, Inc. 6.875% due 03/15/2022	2,500	2,438	0.09	5.750% due 10/15/2020	3,000	3,074	0.11
LifePoint Health, Inc. 5.375% due 05/01/2024	2,500	2,594	0.10	Open Text Corp. 5.875% due 06/01/2026	3,000	3,234	0.12	6.875% due 02/15/2021	1,944	2,000	0.07
5.500% due 12/01/2021	1,000	1,036	0.04	Ortho-Clinical Diagnostics, Inc. 6.625% due 05/15/2022	27,000	25,920	0.96	7.000% due 07/15/2024	7,000	7,522	0.28
5.875% due 12/01/2023	1,500	1,586	0.06	Oshkosh Corp. 5.375% due 03/01/2025	1,000	1,055	0.04	Rite Aid Corp. 6.125% due 04/01/2023	5,700	5,618	0.21
LIN Television Corp. 5.875% due 11/15/2022	2,000	2,105	0.08	Pactiv LLC 8.375% due 04/15/2027	500	576	0.02	Riverbed Technology, Inc. 8.875% due 03/01/2023	5,000	5,100	0.19
LKQ Corp. 4.750% due 05/15/2023	2,500	2,562	0.09	Park Aerospace Holdings Ltd. 5.250% due 08/15/2022	2,000	2,098	0.08	Rivers Pittsburgh Borrower LP 6.125% due 08/15/2021	2,000	2,035	0.07
Lundin Mining Corp. 7.500% due 11/01/2020	2,000	2,108	0.08	5.500% due 02/15/2024	2,000	2,094	0.08	Rockies Express Pipeline LLC 5.625% due 04/15/2020	4,000	4,270	0.16
Mallinckrodt International Finance S.A. 4.750% due 04/15/2023	7,500	6,431	0.24	Park-Ohio Industries, Inc. 6.625% due 04/15/2027 (c)	750	789	0.03	6.875% due 04/15/2040	1,000	1,095	0.04
5.500% due 04/15/2025	2,000	1,760	0.06	Party City Holdings, Inc. 6.125% due 08/15/2023	3,250	3,380	0.12	Rowan Cos., Inc. 4.750% due 01/15/2024	3,000	2,565	0.09
5.625% due 10/15/2023 (c)	4,000	3,670	0.14	PDC Energy, Inc. 6.125% due 09/15/2024	2,000	2,040	0.07	4.875% due 06/01/2022	2,000	1,865	0.07
5.750% due 08/01/2022	5,000	4,725	0.17	Penn National Gaming, Inc. 5.625% due 01/15/2027	1,000	1,021	0.04	5.400% due 12/01/2042	500	355	0.01
Masonite International Corp. 5.625% due 03/15/2023	2,000	2,100	0.08	Performance Food Group, Inc. 5.500% due 06/01/2024	1,250	1,294	0.05	5.850% due 01/15/2044	2,000	1,495	0.05
Matador Resources Co. 6.875% due 04/15/2023	2,500	2,606	0.10					7.375% due 06/15/2025	2,000	1,875	0.07
MDC Partners, Inc. 6.500% due 05/01/2024	3,000	3,007	0.11					7.875% due 08/01/2019	1,750	1,838	0.07
Men's Wearhouse, Inc. 7.000% due 07/01/2022	6,500	5,720	0.21					RP Crown Parent LLC 7.375% due 10/15/2024	2,500	2,606	0.10

Portfolio of Investments and Assets 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
RSP Permian, Inc. 6.625% due 10/01/2022	\$ 3,000	\$ 3,128	0.12	Suburban Propane Partners LP 5.875% due 03/01/2027	\$ 1,150	\$ 1,150	0.04	Univision Communications, Inc. 5.125% due 05/15/2023	\$ 4,000	\$ 4,049	0.15
Sally Holdings LLC 5.625% due 12/01/2025	2,000	2,058	0.08	Sugarhouse HSP Gaming Prop Mezz LP 5.875% due 05/15/2025	2,650	2,590	0.10	5.125% due 02/15/2025	7,500	7,453	0.27
Schaeffler Finance BV 4.750% due 05/15/2023	2,500	2,588	0.10	Surgery Center Holdings, Inc. 6.750% due 07/01/2025	1,800	1,827	0.07	6.750% due 09/15/2022	3,154	3,288	0.12
Scientific Games International, Inc. 6.250% due 09/01/2020	2,250	2,242	0.08	Syniverse Foreign Holdings Corp. 9.125% due 01/15/2022	1,795	1,797	0.07	UPCB Finance IV Ltd. 5.375% due 01/15/2025	5,000	5,256	0.19
7.000% due 01/01/2022	2,000	2,135	0.08	Syniverse Holdings, Inc. 9.125% due 01/15/2019	258	252	0.01	US Concrete, Inc. 6.375% due 06/01/2024	5,000	5,300	0.20
10.000% due 12/01/2022	6,000	6,600	0.24	Team Health Holdings, Inc. 6.375% due 02/01/2025	11,750	11,427	0.42	US Foods, Inc. 5.875% due 06/15/2024	3,000	3,128	0.12
Scotts Miracle-Gro Co. 6.000% due 10/15/2023	2,250	2,427	0.09	Teck Resources Ltd. 3.750% due 02/01/2023	5,000	4,888	0.18	USG Corp. 5.500% due 03/01/2025	3,000	3,199	0.12
Sealed Air Corp. 4.875% due 12/01/2022	750	802	0.03	4.500% due 01/15/2021	5,000	5,238	0.19	Valeant Pharmaceuticals International 6.375% due 10/15/2020	3,000	2,921	0.11
5.125% due 12/01/2024	2,500	2,694	0.10	4.750% due 01/15/2022	2,000	2,080	0.08	6.750% due 08/15/2021	1,500	1,433	0.05
5.250% due 04/01/2023	2,000	2,155	0.08	6.125% due 10/01/2035	5,000	5,238	0.19	7.000% due 10/01/2020	2,000	1,978	0.07
Sensata Technologies BV 4.875% due 10/15/2023	1,000	1,024	0.04	6.250% due 07/15/2041	2,000	2,085	0.08	7.250% due 07/15/2022	5,000	4,725	0.17
5.000% due 10/01/2025	2,000	2,102	0.08	8.500% due 06/01/2024	1,000	1,158	0.04	Valeant Pharmaceuticals International, Inc. 4.500% due 05/15/2023	€ 2,500	2,352	0.09
5.625% due 11/01/2024	2,000	2,153	0.08	TEGNA, Inc. 4.875% due 09/15/2021	750	772	0.03	5.375% due 03/15/2020	\$ 3,000	2,910	0.11
Sensata Technologies UK Financing Co. PLC 6.250% due 02/15/2026	5,000	5,475	0.20	5.500% due 09/15/2024	1,500	1,551	0.06	5.500% due 03/01/2023	4,000	3,415	0.13
ServiceMaster Co. LLC 7.450% due 08/15/2027	4,830	5,301	0.20	6.375% due 10/15/2023	2,000	2,117	0.08	5.625% due 12/01/2021	6,500	5,899	0.22
SFR Group S.A. 6.000% due 05/15/2022	5,000	5,238	0.19	Teine Energy Ltd. 6.875% due 09/30/2022	3,000	3,056	0.11	5.875% due 05/15/2023	5,000	4,313	0.16
6.250% due 05/15/2024	7,500	7,950	0.29	Tempur Sealy International, Inc. 5.500% due 06/15/2026	5,000	5,094	0.19	6.125% due 04/15/2025	4,000	3,400	0.13
7.375% due 05/01/2026	10,000	10,888	0.40	Tenet Healthcare Corp. 4.375% due 10/01/2021	3,000	3,060	0.11	6.500% due 03/15/2022	750	788	0.03
SIG Combibloc Holdings S.C.A. 7.750% due 02/15/2023	€ 4,000	4,865	0.18	4.500% due 04/01/2021	1,000	1,021	0.04	7.000% due 03/15/2024	3,500	3,688	0.14
Signode Industrial Group Lux S.A. 6.375% due 05/01/2022	\$ 10,000	10,500	0.39	5.000% due 03/01/2019	3,000	3,151	0.12	Venator Finance S.a r.l. 5.750% due 07/15/2025 (a)	1,750	1,772	0.07
Silgan Holdings, Inc. 4.750% due 03/15/2025	1,500	1,545	0.06	6.750% due 06/15/2023 (c)	5,000	5,013	0.18	VeriSign, Inc. 4.625% due 05/01/2023	4,125	4,249	0.16
Silversea Cruise Finance Ltd. 7.250% due 02/01/2025	1,000	1,071	0.04	6.875% due 11/15/2031	2,000	1,850	0.07	4.750% due 07/15/2027 (a)	2,000	2,033	0.07
Simmons Foods, Inc. 7.875% due 10/01/2021	5,000	5,325	0.20	7.500% due 01/01/2022	2,750	2,990	0.11	Videotron Ltd. 5.000% due 07/15/2022	2,500	2,653	0.10
Sinclair Television Group, Inc. 5.125% due 02/15/2027	4,000	3,890	0.14	8.125% due 04/01/2022	10,000	10,638	0.39	5.125% due 04/15/2027	1,750	1,803	0.07
5.625% due 08/01/2024	2,000	2,058	0.08	Tesoro Logistics LP 6.250% due 10/15/2022	4,000	4,270	0.16	5.375% due 06/15/2024	1,500	1,590	0.06
5.875% due 03/15/2026	1,500	1,539	0.06	THC Escrow Corp. III 5.125% due 05/01/2025	4,000	4,025	0.15	Virgin Media Finance PLC 5.750% due 01/15/2025	4,250	4,425	0.16
Sirius XM Radio, Inc. 5.000% due 08/01/2027 (a)	2,625	2,658	0.10	7.000% due 08/01/2025	5,000	4,994	0.18	6.000% due 10/15/2024	1,000	1,064	0.04
5.375% due 04/15/2025	3,000	3,109	0.11	TI Group Automotive Systems LLC 8.750% due 07/15/2023	3,250	3,453	0.13	6.375% due 04/15/2023	3,000	3,165	0.12
6.000% due 07/15/2024	2,000	2,130	0.08	T-Mobile USA, Inc. 5.125% due 04/15/2025	1,500	1,579	0.06	Virgin Media Secured Finance PLC 5.250% due 01/15/2026	6,000	6,267	0.23
SITY LLC 10.375% due 07/01/2019	1,000	710	0.03	6.000% due 03/01/2023	2,000	2,122	0.08	Vizient, Inc. 10.375% due 03/01/2024	5,500	6,339	0.23
Smurfit Kappa Treasury Funding Ltd. 7.500% due 11/20/2025	500	600	0.02	6.375% due 03/01/2025	4,000	4,335	0.16	Weatherford International Ltd. 4.500% due 04/15/2022 (c)	2,000	1,775	0.07
Solera LLC 10.500% due 03/01/2024	5,000	5,769	0.21	6.500% due 01/15/2026	5,000	5,531	0.20	7.000% due 03/15/2038	2,000	1,720	0.06
Sophia LP 9.000% due 09/30/2023	10,000	10,450	0.39	6.625% due 04/01/2023	3,000	3,182	0.12	7.750% due 06/15/2021	1,500	1,513	0.06
Southwestern Energy Co. 4.100% due 03/15/2022	6,000	5,621	0.21	6.836% due 04/28/2023	3,000	3,210	0.12	8.250% due 06/15/2023	4,000	4,010	0.15
5.800% due 01/23/2020	4,000	4,095	0.15	TransDigm, Inc. 6.000% due 07/15/2022	5,000	5,163	0.19	Welbilt, Inc. 9.500% due 02/15/2024	3,000	3,495	0.13
6.700% due 01/23/2025	2,000	1,965	0.07	6.375% due 06/15/2026	3,500	3,561	0.13	Welltec 8.000% due 02/01/2019	3,000	2,918	0.11
Spectrum Brands, Inc. 5.750% due 07/15/2025	4,250	4,580	0.17	6.500% due 07/15/2024	6,000	6,210	0.23	Western Digital Corp. 7.375% due 04/01/2023	2,000	2,203	0.08
6.125% due 12/15/2024	1,500	1,614	0.06	6.500% due 05/15/2025	3,500	3,570	0.13	Whiting Petroleum Corp. 5.000% due 03/15/2019	3,000	2,996	0.11
6.625% due 11/15/2022	2,000	2,105	0.08	Transocean, Inc. 5.800% due 10/15/2022	2,000	1,865	0.07	5.750% due 03/15/2021 (c)	5,000	4,725	0.17
Springs Industries, Inc. 6.250% due 06/01/2021	3,000	3,109	0.11	6.800% due 03/15/2038 (c)	3,500	2,573	0.09	Wind Acquisition Finance S.A. 4.750% due 07/15/2020	6,500	6,585	0.24
SPX FLOW, Inc. 5.625% due 08/15/2024	2,500	2,588	0.10	7.500% due 04/15/2031	5,000	4,025	0.15	7.375% due 04/23/2021	4,750	4,943	0.18
5.875% due 08/15/2026	2,500	2,594	0.10	9.000% due 07/15/2023	7,000	7,298	0.27	Wittur International Holding GmbH 8.500% due 02/15/2023	€ 5,000	5,964	0.22
Standard Industries, Inc. 5.000% due 02/15/2027	3,000	3,068	0.11	TreeHouse Foods, Inc. 6.000% due 02/15/2024	2,000	2,140	0.08	WMG Acquisition Corp. 5.000% due 08/01/2023	\$ 2,000	2,058	0.08
5.375% due 11/15/2024	5,000	5,294	0.20	Tribune Media Co. 5.875% due 07/15/2022	2,500	2,631	0.10	WPX Energy, Inc. 5.250% due 09/15/2024	1,500	1,433	0.05
6.000% due 10/15/2025	5,000	5,375	0.20	Triumph Group, Inc. 4.875% due 04/01/2021	2,000	1,998	0.07	6.000% due 01/15/2022	2,000	1,990	0.07
Steel Dynamics, Inc. 5.125% due 10/01/2021	3,500	3,603	0.13	United Rentals North America, Inc. 5.500% due 07/15/2025	2,000	2,103	0.08	7.500% due 08/01/2020	1,000	1,055	0.04
Sterigenics-Nordion Holdings LLC 6.500% due 05/15/2023	6,750	6,969	0.26	5.500% due 05/15/2027	3,250	3,356	0.12	8.250% due 08/01/2023	1,000	1,090	0.04
Sterigenics-Nordion Topco LLC 8.125% due 11/01/2021 (b)	6,250	6,422	0.24	5.875% due 09/15/2026	1,500	1,603	0.06	WR Grace & Co.-Conn 5.125% due 10/01/2021	2,000	2,150	0.08
				6.125% due 06/15/2023	1,000	1,044	0.04	5.625% due 10/01/2024	1,250	1,341	0.05
				7.625% due 04/15/2022	252	264	0.01	Wynn Las Vegas LLC 5.250% due 05/15/2027	2,000	2,051	0.08
				Unitymedia GmbH 6.125% due 01/15/2025	5,000	5,388	0.20	5.500% due 03/01/2025	4,000	4,218	0.16
				Unitymedia Hessen GmbH & Co. KG 5.000% due 01/15/2025	3,000	3,158	0.12	Wynn Macau Ltd. 5.250% due 10/15/2021	3,000	3,083	0.11
				5.500% due 01/15/2023	4,500	4,680	0.17				
				Univar USA, Inc. 6.750% due 07/15/2023	5,000	5,238	0.19				

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
XPO Logistics, Inc.			
6.500% due 06/15/2022	\$ 5,075	\$ 5,348	0.20
Yum! Brands, Inc.			
6.875% due 11/15/2037	2,000	2,170	0.08
Zayo Group LLC			
5.750% due 01/15/2027	4,000	4,195	0.15
6.375% due 05/15/2025	1,000	1,083	0.04
Zekelman Industries, Inc.			
9.875% due 06/15/2023	10,000	11,263	0.42
ZF North America Capital, Inc.			
4.500% due 04/29/2022	2,000	2,108	0.08
4.750% due 04/29/2025	5,000	5,294	0.20
Ziggo Bond Finance BV			
5.875% due 01/15/2025	3,000	3,098	0.11
6.000% due 01/15/2027	2,250	2,281	0.08
Ziggo Secured Finance BV			
5.500% due 01/15/2027	5,000	5,119	0.19
		1,886,100	69.68
UTILITIES			
AES Corp.			
6.000% due 05/15/2026	3,000	3,225	0.12
8.000% due 06/01/2020	1,263	1,468	0.05
Alta Mesa Holdings LP			
7.875% due 12/15/2024	1,500	1,519	0.06
AmeriGas Partners LP			
5.500% due 05/20/2025	2,500	2,562	0.09
5.750% due 05/20/2027	1,000	1,017	0.04
Antero Midstream Partners LP			
5.375% due 09/15/2024	1,250	1,284	0.05
Blue Racer Midstream LLC			
6.125% due 11/15/2022	5,000	5,062	0.19
Calpine Corp.			
5.375% due 01/15/2023 (c)	7,000	6,851	0.25
5.750% due 01/15/2025	5,000	4,712	0.17
CenturyLink, Inc.			
5.800% due 03/15/2022	4,000	4,175	0.15
6.450% due 06/15/2021	4,000	4,340	0.16
Dynegy, Inc.			
6.750% due 11/01/2019	5,000	5,181	0.19
7.375% due 11/01/2022	3,000	2,970	0.11
7.625% due 11/01/2024	4,625	4,509	0.17
Energy Transfer Equity LP			
5.875% due 01/15/2024	2,000	2,130	0.08
7.500% due 10/15/2020	3,500	3,929	0.14
EP Energy LLC			
9.375% due 05/01/2020	2,750	2,183	0.08
Extraction Oil & Gas, Inc.			
7.875% due 07/15/2021	5,725	5,911	0.22
Frontier Communications Corp.			
6.875% due 01/15/2025	4,000	3,170	0.12
8.500% due 04/15/2020	394	415	0.02
10.500% due 09/15/2022	5,000	4,794	0.18
11.000% due 09/15/2025	2,000	1,865	0.07
Genesis Energy LP			
5.750% due 02/15/2021	2,500	2,506	0.09
6.750% due 08/01/2022	4,000	4,030	0.15
Great Western Petroleum LLC			
9.000% due 09/30/2021	4,000	3,970	0.15
LBC Tank Terminals Holding Netherlands BV			
6.875% due 05/15/2023	2,500	2,606	0.10
NGL Energy Partners LP			
6.125% due 03/01/2025	1,750	1,610	0.06
7.500% due 11/01/2023	2,000	1,982	0.07
NRG Energy, Inc.			
6.250% due 07/15/2022	8,000	8,250	0.30
6.250% due 05/01/2024	2,000	2,030	0.07
6.625% due 03/15/2023	4,000	4,130	0.15
6.625% due 01/15/2027	3,000	3,019	0.11
NSG Holdings LLC			
7.750% due 12/15/2025	2,998	3,238	0.12
Parsley Energy LLC			
5.250% due 08/15/2025	1,500	1,504	0.06
5.375% due 01/15/2025	3,000	3,038	0.11
6.250% due 06/01/2024	1,000	1,055	0.04
Petrobras Global Finance BV			
6.125% due 01/17/2022	1,250	1,293	0.05

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
7.375% due 01/17/2027	\$ 1,250	\$ 1,326	0.05
Sprint Capital Corp.			
6.900% due 05/01/2019	3,000	3,210	0.12
8.750% due 03/15/2032	5,000	6,313	0.23
Sprint Communications, Inc.			
6.000% due 11/15/2022	5,000	5,313	0.20
7.000% due 08/15/2020	6,000	6,615	0.24
Sprint Corp.			
7.125% due 06/15/2024	5,000	5,575	0.21
7.250% due 09/15/2021	10,000	11,138	0.41
7.625% due 02/15/2025	5,000	5,769	0.21
7.875% due 09/15/2023	12,000	13,830	0.51
Talen Energy Supply LLC			
4.625% due 07/15/2019	177	173	0.01
6.500% due 06/01/2025	2,000	1,415	0.05
Tallgrass Energy Partners LP			
5.500% due 09/15/2024	5,000	5,088	0.19
Targa Resources Partners LP			
4.250% due 11/15/2023	2,000	1,963	0.07
5.250% due 05/01/2023	5,000	5,150	0.19
Telecom Italia Capital S.A.			
6.375% due 11/15/2033	4,000	4,340	0.16
7.200% due 07/18/2036	2,500	2,911	0.11
Telecom Italia SpA			
5.303% due 05/30/2024	5,000	5,381	0.20
Tenaska Alabama Partners LP			
7.000% due 06/30/2021	1,395	1,433	0.05
TerraForm Power Operating LLC			
6.375% due 02/01/2023	5,000	5,225	0.19
6.625% due 06/15/2025	2,250	2,402	0.09
Williams Cos., Inc.			
3.700% due 01/15/2023	4,000	3,960	0.15
4.550% due 06/24/2024	4,000	4,130	0.15
		220,193	8.13
Total Corporate Bonds & Notes		2,303,693	85.10

CONVERTIBLE BONDS & NOTES (31-DEC-2016: 0.00%)

CHC Group LLC			
0.000% due 10/01/2020 (f)	538	842	0.03
Lehman Brothers Holdings, Inc.			
8.160% due 05/30/2009 (d)	20	68	0.00
		910	0.03

MUNICIPAL BONDS & NOTES (31-DEC-2016: 0.01%)

Cook County, Illinois, Finance Authority Sports Facility Revenue Bonds, Series 2007			
9.000% due 03/01/2014 (d)	550	146	0.01

MORTGAGE-BACKED SECURITIES (31-DEC-2016: 0.09%)

Alternative Loan Trust			
1.442% due 05/20/2046 (d)	133	100	0.00
Banc of America Funding Trust			
3.458% due 02/20/2036 (d)	263	232	0.01
Countrywide Home Loan Mortgage Pass-Through Trust			
1.566% due 02/25/2036 (d)	34	51	0.00
1.856% due 03/25/2035	46	37	0.00
Credit Suisse Mortgage Capital Mortgage-Backed Trust			
5.863% due 02/25/2037 (d)	469	217	0.01
Credit-Based Asset Servicing & Securitization Trust			
1.286% due 01/25/2037 (d)	104	44	0.00
Deutsche Alternative-A Securities, Inc. Mortgage Loan Trust			
5.500% due 12/25/2035 (d)	103	93	0.00
GSR Mortgage Loan Trust			
3.311% due 04/25/2035	6	6	0.00
IndyMac IMSC Mortgage Loan Trust			
6.000% due 07/25/2037 (d)	407	372	0.01
MortgageIT Trust			
1.856% due 02/25/2035	207	202	0.01
Residential Accredit Loans, Inc. Trust			
1.486% due 05/25/2046 (d)	204	156	0.01
TBW Mortgage-Backed Trust			
5.970% due 09/25/2036 (d)	662	75	0.00

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
WaMu Mortgage Pass-Through Certificates Trust (d)			
2.778% due 12/25/2036	\$ 421	\$ 392	0.02
2.937% due 10/25/2036	265	256	0.01
		2,233	0.08

SHARES

PREFERRED SECURITIES (31-DEC-2016: —%)

Pinnacle Operating Corp. (f)	379,358	178	0.01
Sequa Corp.	2,500	2,438	0.09
		2,616	0.10

EXCHANGE-TRADED FUNDS (31-DEC-2016: —%)

CHC Group LLC	10,468	126	0.01
	PAR (000S)		

REPURCHASE AGREEMENTS (31-DEC-2016: 7.81%)

Citigroup Global Markets, Inc.			
1.330% due 07/03/2017 (Dated 06/30/2017. Collateralised by US Treasury Bonds 2.000% due 02/15/2025 valued at \$203,643. Repurchase proceeds are \$200,022.)	\$ 200,000	200,000	7.39
1.400% due 07/03/2017 (Dated 06/30/2017. Collateralised by US Treasury Bonds 2.500% due 05/15/2024 valued at \$104,833. Repurchase proceeds are \$102,812.)	102,800	102,800	3.80
Deutsche Bank Securities,, Inc.			
1.400% due 07/03/2017 (Dated 06/30/2017. Collateralised by US Treasury Bonds 3.125% due 02/15/2043 valued at \$36,571. Repurchase proceeds are \$35,904.)	35,900	35,900	1.32
Goldman Sachs & Co.			
1.400% due 07/03/2017 (Dated 06/30/2017. Collateralised by Freddie Mac 3.500% due 08/01/2042 valued at \$51,622. Repurchase proceeds are \$50,006.)	50,000	50,000	1.85
JPMorgan Securities LLC			
1.050% due 07/03/2017 (Dated 06/30/2017. Collateralised by US Treasury Bonds 0.750% due 10/31/2017 valued at \$9,703. Repurchase proceeds are \$9,501.)	9,500	9,500	0.35
		398,200	14.71

Total Transferable Securities & Money Market Instruments - Official Stock Exchange/ Regulated Market

\$ 2,707,924 100.04

Portfolio of Investments and Assets US High Yield 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.HY-25 Index	5.000%	12/20/2020	\$ 19,600	\$ 723	0.03
CDX.HY-26 Index	5.000%	06/20/2021	9,900	323	0.01
CDX.HY-27 Index	5.000%	12/20/2021	29,700	90	0.00
CDX.HY-28 Index	5.000%	06/20/2022	70,000	83	0.00
				\$ 1,219	0.04
Total Centrally Cleared Financial Derivative Instruments				\$ 1,219	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 equal amount 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 or securities 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.

FORWARD FOREIGN CURRENCY CONTRACTS

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	\$ 210	€ 184	BOA	\$ 0	\$ 0	\$ 0	0.00
07/2017	€ 36,425	\$ 40,942	BOA	0	(603)	(603)	(0.02)
07/2017	\$ 29,222	€ 25,689	BPS	78	0	78	0.00
07/2017	25	22	CBK	0	0	0	0.00
07/2017	9,487	8,475	GLM	179	0	179	0.00
07/2017	2,529	2,261	JPM	50	0	50	0.00
07/2017	£ 3,223	\$ 4,142	BOA	0	(44)	(44)	0.00
07/2017	292	378	CBK	0	(1)	(1)	0.00
07/2017	\$ 35	£ 27	CBK	0	0	0	0.00
07/2017	£ 345	\$ 441	CBK	0	(7)	(7)	0.00
07/2017	\$ 4,120	£ 3,215	UAG	56	0	56	0.00
08/2017	€ 25,689	\$ 29,265	BPS	0	(82)	(82)	0.00
08/2017	£ 3,215	4,124	UAG	0	(56)	(56)	0.00
				\$ 363	\$ (793)	\$ (430)	(0.02)

Total OTC Financial Derivative Instruments **\$ (430)** **(0.02)**

Total Investments **\$ 2,708,713** **100.06**

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
OVERNIGHT TIME DEPOSITS			
ANZ National Bank 0.670% due 06/30/2017	\$ 305	\$ 305	0.01
Brown Brothers Harriman & Co. (1.421%) due 06/30/2017	CHF 1	1	0.00
0.670% due 06/30/2017	\$ 1	1	0.00
Citibank N.A. (0.572%) due 06/30/2017	€ 1	1	0.00
0.050% due 06/30/2017	£ 22	29	0.00
Credit Suisse AG (1.421%) due 06/30/2017	CHF 24	24	0.00
DBS Bank Ltd. 0.670% due 06/30/2017	\$ 912	912	0.03
Deutsche Bank AG (0.572%) due 06/30/2017	€ 1	1	0.00
DnB NORBank ASA 0.670% due 06/30/2017	\$ 86	86	0.00
HSBC Bank (0.572%) due 06/30/2017	€ 1	1	0.00
0.050% due 06/30/2017	£ 21	27	0.00
JPMorgan Chase & Co. 0.670% due 06/30/2017	\$ 685	685	0.03
Royal Bank of Canada 0.050% due 06/30/2017	CAD 2	1	0.00
0.670% due 06/30/2017	\$ 113	113	0.01

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Sumitomo Mitsui Banking Corp.			
0.050% due 06/30/2017	£ 16	\$ 21	0.00
0.670% due 06/30/2017	\$ 533	533	0.02
Wells Fargo Bank			
0.050% due 06/30/2017	CAD 2	1	0.00
0.670% due 06/30/2017	\$ 304	304	0.01
Total Overnight Time Deposits		\$ 3,046	0.11
Other Current Assets & Liabilities		\$ (4,789)	(0.17)
Net Assets		\$ 2,706,970	100.00

NOTES TO PORTFOLIO OF INVESTMENTS AND ASSETS (amounts in thousands*):

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

- (a) When-issued security.
- (b) Payment in-kind security.
- (c) Securities with an aggregate market value of \$27,179 (on settlement date basis) have been pledged or delivered as initial collateral and/or additional collateral for repurchase agreements, reverse repurchase agreements, and/or sale-buyback financing transactions as governed by Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2017.
- (d) Security is in default.
- (e) Cash of \$6,450 has been pledged as collateral for centrally cleared swaps as at 30 June 2017.
- (f) Restricted Securities

Issuer Description	Coupon	Maturity Date	Acquisition Date	Cost	Fair Value	% of Net Assets
CHC Group LLC	0.000%	10/01/2020	03/27/2017	\$ 384	\$ 842	0.03
Pinnacle Operating Corp.			03/10/2017	380	178	0.01
				\$ 764	\$ 1,020	0.04

(g) Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 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	\$ 2,705,182	\$ 2,742	\$ 2,707,924
Financial Derivative Instruments ⁽³⁾	0	789	0	789
Totals	\$ 0	\$ 2,705,971	\$ 2,742	\$ 2,708,713

The following is a summary of the fair valuations according to the inputs used as at 31 December 2016 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	\$ 2,947	\$ 2,669,211	\$ 0	\$ 2,672,158
Financial Derivative Instruments ⁽³⁾	0	3,607	0	3,607
Totals	\$ 2,947	\$ 2,672,818	\$ 0	\$ 2,675,765

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

(2) Refer to the Portfolio of Investments and Assets for additional information.

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

(h) Hedged Forward Foreign Currency Contracts

As at 30 June 2017, the Institutional EUR (Hedged) Class, Investor EUR (Hedged) Class and Class E EUR (Hedged) had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	€ 2,329	\$ 2,661	BOA	\$ 5	\$ 0	\$ 5	0.00
07/2017	\$ 304,999	€ 271,323	BOA	4,457	0	4,457	0.17
07/2017	287,067	254,963	BPS	3,730	0	3,730	0.14
07/2017	15,358	13,673	CBK	236	0	236	0.00
07/2017	€ 262,329	\$ 297,344	FBF	0	(1,855)	(1,855)	(0.07)
07/2017	\$ 379	€ 337	FBF	6	0	6	0.00
07/2017	127,508	114,200	GLM	2,743	0	2,743	0.10
07/2017	500	445	JPM	7	0	7	0.00
07/2017	€ 2,271	\$ 2,571	RBC	0	(19)	(19)	0.00
07/2017	\$ 1,287	€ 1,149	RBC	24	0	24	0.00

Portfolio of Investments and Assets US High Yield Bond Fund (Cont.)

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	€ 2,117	\$ 2,406	SCX	\$ 0	\$ (8)	\$ (8)	0.00
07/2017	\$ 1,453	€ 1,298	SCX	28	0	28	0.00
07/2017	€ 260,113	\$ 297,309	TOR	637	0	637	0.02
07/2017	\$ 148,643	€ 132,148	UAG	2,078	0	2,078	0.08
08/2017	297,275	261,876	FBF	1,877	0	1,877	0.07
08/2017	297,743	260,113	TOR	0	(605)	(605)	(0.02)
				\$ 15,828	\$ (2,487)	\$ 13,341	0.49

As at 30 June 2017, the Institutional GBP (Hedged) Class and Class R GBP (Hedged) had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	\$ 338	£ 263	AZD	\$ 4	\$ 0	\$ 4	0.00
07/2017	£ 597	\$ 760	AZD	0	(16)	(16)	0.00
07/2017	563	732	BOA	0	0	0	0.00
07/2017	\$ 74,415	£ 57,811	BPS	679	0	679	0.03
07/2017	£ 334	\$ 426	BPS	0	(8)	(8)	0.00
07/2017	\$ 344	£ 265	BRC	1	0	1	0.00
07/2017	74,385	57,811	CBK	709	0	709	0.03
07/2017	565	442	GLM	9	0	9	0.00
07/2017	72,262	56,342	HUS	922	0	922	0.03
07/2017	3,563	2,771	JPM	36	0	36	0.00
07/2017	£ 58,203	\$ 75,549	RBC	0	(53)	(53)	0.00
07/2017	57,935	74,249	UAG	0	(1,005)	(1,005)	(0.04)
08/2017	\$ 74,355	£ 57,212	RBC	32	0	32	0.00
08/2017	74,316	57,935	UAG	1,012	0	1,012	0.04
				\$ 3,404	\$ (1,082)	\$ 2,322	0.09

(i) Reverse Repurchase Agreements as at 30 June 2017:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
BCY	(6.000%)	06/01/2017	05/31/2019	\$ 785	\$ (781)	(0.03)
BCY	(5.500%)	06/01/2017	05/31/2019	1,463	(1,456)	(0.05)
BCY	(2.250%)	06/26/2017	06/23/2019	1,449	(1,449)	(0.05)
BCY	(2.000%)	03/02/2017	02/28/2019	1,050	(1,043)	(0.04)
BCY	(1.750%)	05/05/2017	05/04/2019	1,668	(1,663)	(0.06)
BCY	(0.750%)	06/09/2017	04/06/2019	3,618	(3,616)	(0.13)
BCY	(0.500%)	05/23/2017	05/23/2019	399	(398)	(0.01)
BCY	(0.250%)	02/27/2017	02/24/2019	2,619	(2,617)	(0.10)
BCY	(0.250%)	03/27/2017	03/24/2019	864	(864)	(0.03)
BCY	0.100%	06/16/2017	06/15/2019	2,622	(2,622)	(0.10)
BCY	0.500%	06/16/2017	06/15/2019	3,938	(3,939)	(0.15)
RDR	(0.750%)	12/12/2016	12/09/2018	4,790	(4,770)	(0.18)
					\$ (25,218)	(0.93)

(j) 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 2017:

Counterparty	Total Market Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
AZD	\$ (12)	\$ 0	\$ (12)
BOA	3,815	(3,320)	495
BPS	4,397	(2,870)	1,527
BRC	1	0	1
CBK	937	(690)	247
FBF	28	0	28
GLM	2,931	(2,670)	261
HUS	922	(600)	322
JPM	93	0	93
RBC	(16)	0	(16)
SCX	20	0	20
TOR	32	0	32
UAG	2,085	(1,830)	255

⁽¹⁾ Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default. See note 2(a) in the Notes to Financial Statements for more information regarding credit and counterparty risk.

(k) Comparative Information

The following is a summary of the comparative information for the Portfolio of Investments and Assets as at 30 June 2017:

	30-Jun-2017 (%)	31-Dec-2016 (%)
Total Transferable Securities Admitted to Official Stock Exchange	31.00	34.32
Total Transferable Securities Dealt in on Another Regulated Market	0.09	0.10
Total Other Transferable Securities & Money Market Instruments	68.95	66.21
Total Centrally Cleared Financial Derivative Instruments	0.04	0.12
Total OTC Financial Derivative Instruments	(0.02)	0.02
Total Overnight Time Deposits	0.11	0.13
Total Reverse Repurchase Agreements	(0.93)	(1.60)

Significant Changes in Portfolio Composition US High Yield Bond Fund

DESCRIPTION	PAR (000S)	COST (000S)
PURCHASES THROUGH 30 JUNE 2017		
Federal Home Loan Bank 0.697% due 04/03/2017	\$ 57,000	\$ 56,994
Team Health Holdings, Inc. 6.375% due 02/01/2025	11,750	11,583
Eagle Holding Co. II LLC 7.625% due 05/15/2022	7,500	7,641
Alpine Finance Merger Sub LLC 6.875% due 08/01/2025	6,750	6,750
Tenet Healthcare Corp. 8.125% due 04/01/2022	6,000	6,118
Chobani LLC 7.500% due 04/15/2025	6,000	6,034
Tempo Acquisition LLC 6.750% due 06/01/2025	5,000	5,080
Flex Acquisition Co., Inc. 6.875% due 01/15/2025	5,000	5,061
Change Healthcare Holdings LLC 5.750% due 03/01/2025	5,000	5,047
Alpha 3 BV 6.250% due 02/01/2025	5,000	5,034
USIS Merger Sub, Inc. 6.875% due 05/01/2025	5,000	5,033
CCO Holdings LLC 5.125% due 05/01/2027	5,000	5,025
B&G Foods, Inc. 5.250% due 04/01/2025	5,000	5,004
Cheniere Corpus Christi Holdings LLC 5.125% due 06/30/2027	5,000	5,003
Intelsat Jackson Holdings S.A. 9.750% due 07/15/2025	5,000	4,999
THC Escrow Corp. III 7.000% due 08/01/2025	5,000	4,965
Kronos Acquisition Holdings, Inc. 9.000% due 08/15/2023	4,750	4,756
ASP AMC Merger Sub, Inc. 8.000% due 05/15/2025	4,625	4,625
Zayo Group LLC 5.750% due 01/15/2027	4,000	4,109
Howard Hughes Corp. 5.375% due 03/15/2025	4,000	4,041

DESCRIPTION	PAR (000S)	PROCEEDS (000S)
SALES THROUGH 30 JUNE 2017		
Sabine Pass Liquefaction LLC 5.750% due 05/15/2024	\$ 7,000	\$ 7,615
Gardner Denver, Inc. 6.875% due 08/15/2021	7,000	7,368
Barclays PLC 8.000% due 12/15/2020	€ 5,000	6,139
Sabine Pass Liquefaction LLC 5.875% due 06/30/2026	\$ 5,000	5,548
UniCredit SpA 9.250% due 06/03/2022	€ 3,750	4,544
Sabine Pass Liquefaction LLC 5.625% due 04/15/2023	\$ 4,000	4,360
Station Casinos LLC 7.500% due 03/01/2021	4,000	4,160
ARD Finance S.A. 7.125% due 09/15/2023	4,000	4,136
Sunoco LP 5.500% due 08/01/2020	4,000	4,063
Alere, Inc. 6.375% due 07/01/2023	4,000	4,039
UniCredit SpA 8.000% due 06/03/2024	4,000	4,002
Tenet Healthcare Corp. 5.000% due 03/01/2019	4,000	3,998
CeramTec Group GmbH 8.250% due 08/15/2021	€ 3,500	3,969
Sabine Pass Liquefaction LLC 5.625% due 02/01/2021	\$ 3,500	3,790
ONEOK, Inc. 7.500% due 09/01/2023	3,000	3,603
Lloyds Banking Group PLC 7.000% due 12/29/2049	£ 2,792	3,559
Melco Resorts Finance Ltd. 5.000% due 02/15/2021	\$ 3,500	3,539
inVentiv Group Holdings, Inc. 7.500% due 10/01/2024	3,100	3,195
Spectrum Brands, Inc. 6.625% due 11/15/2022	3,000	3,160
SHARES		
Seventy Seven Energy, Inc.	65,492	3,112

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.

Overnight investments of uninvested Fund cash 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				Brookfield Finance LLC 4.000% due 04/01/2024	\$ 400	\$ 411	0.33	3.750% due 02/13/2025	\$ 300	\$ 303	0.25
BANK LOAN OBLIGATIONS (31-DEC-2016: 0.07%)				Capital One Financial Corp. 1.941% due 05/12/2020	200	201	0.16	LeasePlan Corp. NV 2.500% due 05/16/2018	400	401	0.32
Avolon Holdings Ltd. 3.962% due 03/20/2022	\$ 100	\$ 101	0.08	CBL & Associates LP 5.950% due 12/15/2026	700	694	0.56	Lloyds Banking Group PLC 7.875% due 06/27/2029	£ 300	457	0.37
Endo Luxembourg Finance I Co. Sarl 5.500% due 04/29/2024	300	303	0.25	CIT Group, Inc. 5.000% due 08/15/2022	100	108	0.09	Mid-America Apartments LP 3.600% due 06/01/2027	\$ 300	300	0.24
Energy Future Intermediate Holding Co. LLC 4.219% due 06/28/2018	1,700	1,707	1.38	Citigroup, Inc. 2.700% due 03/30/2021	1,300	1,309	1.06	Mitsubishi UFJ Financial Group, Inc. 2.190% due 09/13/2021	1,000	986	0.80
Las Vegas Sands LLC 3.230% due 03/29/2024	1,397	1,399	1.13	2.900% due 12/08/2021	100	101	0.08	Mizuho Financial Group, Inc. 2.376% due 09/13/2021	300	304	0.25
Petrobras Netherlands BV 3.257% due 06/14/2019	100	98	0.08	3.200% due 10/21/2026	100	97	0.08	Morgan Stanley 1.982% due 02/14/2020	1,900	1,908	1.54
Sequa Mezzanine Holdings LLC 6.672% due 11/28/2021	100	101	0.08	Citizens Bank N.A. 2.008% due 05/26/2022	400	399	0.32	Nationwide Building Society 4.000% due 09/14/2026	300	297	0.24
		3,709	3.00	Cooperatieve Rabobank UA 2.750% due 01/10/2022	250	254	0.21	Navient Corp. 6.500% due 06/15/2022	100	106	0.09
CORPORATE BONDS & NOTES (31-DEC-2016: 55.83%)				3.950% due 11/09/2022	400	418	0.34	8.000% due 03/25/2020	100	112	0.09
BANKING & FINANCE				4.625% due 05/23/2029	£ 100	149	0.12	Old Republic International Corp. 3.875% due 08/26/2026	300	301	0.24
ABH Financial Ltd. Via Alfa Holding Issuance PLC 2.626% due 04/28/2020	€ 100	115	0.09	Credit Suisse AG 6.500% due 08/08/2023	\$ 900	1,014	0.82	Omega Healthcare Investors, Inc. 4.375% due 08/01/2023	600	616	0.50
ABN AMRO Bank NV 4.750% due 07/28/2025	\$ 200	211	0.17	Credit Suisse Group AG 3.574% due 01/09/2023	600	616	0.50	Protective Life Global Funding 1.575% due 03/29/2019	300	300	0.24
AerCap Ireland Capital DAC 4.625% due 10/30/2020	500	532	0.43	Crown Castle International Corp. 5.250% due 01/15/2023	600	667	0.54	QNB Finance Ltd. 1.703% due 06/06/2018	400	398	0.32
Alexandria Real Estate Equities, Inc. 3.950% due 01/15/2028	200	204	0.17	DBS Group Holdings Ltd. 1.709% due 06/08/2020	200	201	0.16	Regency Centers LP 3.600% due 02/01/2027	200	199	0.16
Alliance Data Systems Corp. 5.375% due 08/01/2022	100	102	0.08	Deutsche Bank AG 1.875% due 02/28/2020	£ 100	130	0.11	4.400% due 02/01/2047	100	100	0.08
5.875% due 11/01/2021	100	104	0.08	4.250% due 10/14/2021	\$ 800	840	0.68	Royal Bank of Scotland Group PLC 2.000% due 03/08/2023	€ 100	118	0.10
Ally Financial, Inc. 8.000% due 11/01/2031	100	123	0.10	Discover Financial Services 4.100% due 02/09/2027	500	502	0.41	8.625% due 08/15/2021	\$ 350	382	0.31
Alpha Star Holding Ltd. 4.970% due 04/09/2019	200	201	0.16	EPR Properties 4.750% due 12/15/2026	100	103	0.08	Santander Holdings USA, Inc. 2.700% due 05/24/2019	400	403	0.33
American International Group, Inc. 3.900% due 04/01/2026	200	205	0.17	Essex Portfolio LP 3.500% due 04/01/2025	525	526	0.43	Santander UK Group Holdings PLC 2.875% due 08/05/2021	700	702	0.57
American Tower Corp. 3.125% due 01/15/2027	200	192	0.16	First American Financial Corp. 4.300% due 02/01/2023	100	103	0.08	4.750% due 09/15/2025	200	208	0.17
3.375% due 10/15/2026	500	490	0.40	Flagstar Bancorp, Inc. 6.125% due 07/15/2021	200	213	0.17	7.375% due 06/24/2022	£ 300	410	0.33
3.500% due 01/31/2023	200	205	0.17	GAIF Bond Issuer Pty Ltd. 3.400% due 09/30/2026	500	492	0.40	SLM Corp. 5.125% due 04/05/2022	\$ 100	102	0.08
Arch Capital Finance LLC 4.011% due 12/15/2026	400	413	0.33	Genworth Holdings, Inc. 6.515% due 05/22/2018	100	100	0.08	Springleaf Finance Corp. 5.250% due 12/15/2019	100	104	0.08
Athene Global Funding 4.000% due 01/25/2022	100	104	0.08	Global Bank Corp. 4.500% due 10/20/2021	200	205	0.17	8.250% due 12/15/2020	300	338	0.27
AvalonBay Communities, Inc. 3.350% due 05/15/2027	300	301	0.24	Goldman Sachs Group, Inc. 2.277% due 04/26/2022	200	202	0.16	Sumitomo Mitsui Financial Group, Inc. 2.298% due 10/19/2021	300	305	0.25
Banco Bilbao Vizcaya Argentaria S.A. 8.875% due 04/14/2021	€ 200	262	0.21	2.352% due 11/15/2021	900	909	0.74	2.934% due 03/09/2021	500	508	0.41
Banco Mercantil del Norte S.A. 7.625% due 01/06/2028 (a)	\$ 200	208	0.17	3.500% due 01/23/2025	1,650	1,670	1.35	Tesco Property Finance 5 PLC 5.661% due 10/13/2041	£ 296	421	0.34
Bank of America Corp. 2.153% due 04/24/2023	100	101	0.08	Goodman US Finance Two LLC 6.000% due 03/22/2022	500	564	0.46	UBS AG 1.799% due 06/08/2020	\$ 600	601	0.49
3.300% due 01/11/2023	200	204	0.17	Host Hotels & Resorts LP 3.875% due 04/01/2024	100	102	0.08	4.750% due 05/22/2023	800	817	0.66
4.100% due 07/24/2023	1,950	2,067	1.67	HSBC Capital Funding Dollar 1 LP 10.176% due 06/30/2030	100	158	0.13	7.625% due 08/17/2022	650	765	0.62
Bank of New York Mellon Corp. 3.250% due 05/16/2027	100	101	0.08	HSBC Holdings PLC 4.300% due 03/08/2026	1,100	1,167	0.95	UBS Group Funding Switzerland AG 4.253% due 03/23/2028	300	314	0.25
Bank of Tokyo-Mitsubishi UFJ Ltd. 2.850% due 09/08/2021	500	505	0.41	5.250% due 09/16/2022	€ 200	245	0.20	Ventas Realty LP 3.250% due 10/15/2026	400	385	0.31
Banque Federative du Credit Mutuel S.A. 2.000% due 04/12/2019	400	400	0.32	6.000% due 03/29/2040	£ 200	346	0.28	3.850% due 04/01/2027	100	101	0.08
Barclays Bank PLC 7.625% due 11/21/2022	900	1,031	0.83	ING Bank NV 5.800% due 09/25/2023	\$ 500	565	0.46	VEREIT Operating Partnership LP 4.125% due 06/01/2021	100	105	0.08
Barclays PLC 3.200% due 08/10/2021	200	203	0.16	Intercontinental Exchange, Inc. 3.750% due 12/01/2025	600	629	0.51	4.875% due 06/01/2026	200	212	0.17
3.250% due 02/12/2027	£ 300	398	0.32	Intesa Sanpaolo SpA 6.250% due 05/16/2024	€ 300	346	0.28	WEA Finance LLC 3.250% due 10/05/2020	300	306	0.25
7.875% due 09/15/2022	300	421	0.34	6.500% due 02/24/2021	\$ 700	785	0.64	Wells Fargo & Co. 2.112% due 02/11/2022	100	101	0.08
BBVA Bancomer S.A. 6.500% due 03/10/2021	\$ 400	443	0.36	Jackson National Life Global Funding 2.500% due 06/27/2022	100	99	0.08	2.263% due 01/24/2023	400	405	0.33
6.750% due 09/30/2022	400	456	0.37	Jefferies Finance LLC 7.375% due 04/01/2020	500	515	0.42	2.402% due 10/31/2023	200	204	0.17
BPCE S.A. 2.750% due 12/02/2021	400	404	0.33	JPMorgan Chase & Co. 3.220% due 03/01/2025	200	201	0.16	3.550% due 09/29/2025	1,500	1,527	1.24
Brighthouse Financial, Inc. 3.700% due 06/22/2027	100	99	0.08	4.250% due 10/15/2020	2,500	2,656	2.15	Wells Fargo Bank N.A. 1.873% due 12/06/2019	600	607	0.49
				Lazard Group LLC 3.625% due 03/01/2027	100	99	0.08	Weyerhaeuser Co. 7.375% due 03/15/2032	335	462	0.37
								WP Carey, Inc. 4.250% due 10/01/2026	300	304	0.25
										50,221	40.65

Portfolio of Investments and Assets 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
INDUSTRIALS											
Abbott Laboratories				Embraer Netherlands Finance BV				QUALCOMM, Inc.			
2.900% due 11/30/2021	\$ 200	\$ 202	0.16	5.050% due 06/15/2025	\$ 100	\$ 105	0.08	1.558% due 05/20/2019	\$ 300	\$ 301	0.24
AbbVie, Inc.				Endo Finance LLC				QVC, Inc.			
2.850% due 05/14/2023	1,200	1,199	0.97	5.375% due 01/15/2023	300	252	0.20	5.125% due 07/02/2022	300	318	0.26
Activision Blizzard, Inc.				Enterprise Products Operating LLC				Reckitt Benckiser Treasury Services PLC			
3.400% due 09/15/2026	800	803	0.65	3.350% due 03/15/2023	800	822	0.67	2.375% due 06/24/2022	200	199	0.16
Air Liquide Finance S.A.				3.700% due 02/15/2026	800	816	0.66	2.750% due 06/26/2024	200	198	0.16
2.250% due 09/27/2023	500	487	0.39	EQT Midstream Partners LP				Regency Energy Partners LP			
Allergan Funding SCS				4.000% due 08/01/2024	200	203	0.16	5.875% due 03/01/2022	250	276	0.22
3.850% due 06/15/2024	500	522	0.42	ERAC USA Finance LLC				Rockwell Collins, Inc.			
American Airlines 2011-1 Class A Pass-Through Trust				2.600% due 12/01/2021	383	382	0.31	3.200% due 03/15/2024	100	102	0.08
5.250% due 01/31/2021	165	175	0.14	Express Scripts Holding Co.				SBA Tower Trust			
American Airlines 2017-1 Class AA Pass-Through Trust				4.500% due 02/25/2026	300	318	0.26	2.877% due 07/15/2021	200	200	0.16
3.650% due 02/15/2029	200	206	0.17	Fidelity National Information Services, Inc.				Scientific Games International, Inc.			
Amgen, Inc.				3.500% due 04/15/2023	100	104	0.08	7.000% due 01/01/2022	100	107	0.09
4.663% due 06/15/2051	500	532	0.43	Flex Ltd.				Shire Acquisitions Investments Ireland DAC			
Anheuser-Busch InBev Finance, Inc.				4.625% due 02/15/2020	400	420	0.34	2.400% due 09/23/2021	200	198	0.16
3.300% due 02/01/2023	1,500	1,547	1.25	Ford Motor Credit Co. LLC				Silversea Cruise Finance Ltd.			
AP Moller - Maersk				2.943% due 01/08/2019	200	203	0.16	7.250% due 02/01/2025	100	107	0.09
2.550% due 09/22/2019	400	403	0.33	Fortune Brands Home & Security, Inc.				Smithfield Foods, Inc.			
Apple, Inc.				3.000% due 06/15/2020	270	274	0.22	4.250% due 02/01/2027	100	103	0.08
2.850% due 05/11/2024	500	503	0.41	Gilead Sciences, Inc.				Standard Industries, Inc.			
3.200% due 05/11/2027	300	304	0.25	1.950% due 03/01/2022	25	25	0.02	5.000% due 02/15/2027	200	205	0.17
APT Pipelines Ltd.				Gulfport Energy Corp.				Sunoco Logistics Partners Operations LP			
4.250% due 07/15/2027	250	256	0.21	6.000% due 10/15/2024	200	195	0.16	3.450% due 01/15/2023	100	100	0.08
Autodesk, Inc.				Halliburton Co.				TC PipeLines LP			
3.125% due 06/15/2020	25	26	0.02	3.800% due 11/15/2025	200	205	0.17	3.900% due 05/25/2027	100	100	0.08
Becton Dickinson & Co.				HCA, Inc.				Tech Data Corp.			
2.253% due 06/06/2022	200	201	0.16	4.750% due 05/01/2023	300	318	0.26	4.950% due 02/15/2027	400	425	0.34
BMC East LLC				Heineken NV				Telefonica Emisiones SAU			
5.500% due 10/01/2024	100	105	0.09	3.500% due 01/29/2028	400	407	0.33	3.192% due 04/27/2018	351	355	0.29
Braskem Finance Ltd.				Hilton Worldwide Finance LLC				4.103% due 03/08/2027	300	311	0.25
5.375% due 05/02/2022	200	207	0.17	4.625% due 04/01/2025	200	207	0.17	Time Warner Cable LLC			
Broadcom Corp.				4.875% due 04/01/2027	100	105	0.09	4.500% due 09/15/2042	300	286	0.23
3.625% due 01/15/2024	500	512	0.41	Imperial Brands Finance PLC				8.250% due 04/01/2019	400	441	0.36
Builders FirstSource, Inc.				4.250% due 07/21/2025	500	529	0.43	Unitymedia Hessen GmbH & Co. KG			
5.625% due 09/01/2024	100	104	0.08	Kansas City Southern				3.500% due 01/15/2027	€ 100	118	0.10
CBS Corp.				3.000% due 05/15/2023	100	100	0.08	UPCB Finance VII Ltd.			
3.375% due 02/15/2028 (a)	100	98	0.08	Kraft Heinz Foods Co.				3.625% due 06/15/2029	100	113	0.09
Cenovus Energy, Inc.				3.950% due 07/15/2025	350	360	0.29	Valeant Pharmaceuticals International, Inc.			
4.250% due 04/15/2027	300	286	0.23	Lamb Weston Holdings, Inc.				5.375% due 03/15/2020	\$ 200	194	0.16
Charter Communications Operating LLC				4.625% due 11/01/2024	300	311	0.25	6.750% due 08/15/2018	30	30	0.02
4.908% due 07/23/2025	1,000	1,082	0.88	Mallinckrodt International Finance S.A.				7.000% due 03/15/2024	100	105	0.09
Cheniere Corpus Christi Holdings LLC				5.625% due 10/15/2023	100	92	0.07	Viacom, Inc.			
5.875% due 03/31/2025	200	214	0.17	Masco Corp.				6.250% due 02/28/2057	100	104	0.08
Cimarex Energy Co.				7.125% due 03/15/2020	90	101	0.08	Viterra, Inc.			
4.375% due 06/01/2024	500	525	0.43	Melco Resorts Finance Ltd.				5.950% due 08/01/2020	500	543	0.44
Comcast Corp.				4.875% due 06/06/2025	300	301	0.24	Volkswagen International Finance NV			
4.600% due 08/15/2045	300	328	0.27	Microsoft Corp.				2.125% due 11/20/2018	300	301	0.24
Constellation Brands, Inc.				3.450% due 08/08/2036	500	501	0.41	Woodside Finance Ltd.			
6.000% due 05/01/2022	600	686	0.56	Moody's Corp.				3.700% due 09/15/2026	300	296	0.24
Cox Communications, Inc.				4.500% due 09/01/2022	200	216	0.18	Wyndham Worldwide Corp.			
3.350% due 09/15/2026	700	689	0.56	New Red Finance, Inc.				4.500% due 04/01/2027	300	310	0.25
CRH America Finance, Inc.				4.250% due 05/15/2024	100	100	0.08	Wynn Las Vegas LLC			
3.400% due 05/09/2027	200	200	0.16	NXP BV				5.250% due 05/15/2027	400	410	0.33
CSN Resources S.A.				4.625% due 06/15/2022	350	377	0.31	Wynn Macau Ltd.			
6.500% due 07/21/2020	100	75	0.06	Oceaneering International, Inc.				5.250% due 10/15/2021	650	668	0.54
Danone S.A.				4.650% due 11/15/2024	250	247	0.20	ZF North America Capital, Inc.			
2.589% due 11/02/2023	300	293	0.24	ONEOK Partners LP				4.500% due 04/29/2022	150	158	0.13
Dell International LLC				5.000% due 09/15/2023	200	216	0.18	Zimmer Biomet Holdings, Inc.			
4.420% due 06/15/2021	500	528	0.43	Owens Corning				3.150% due 04/01/2022	200	203	0.16
6.020% due 06/15/2026	500	552	0.45	4.200% due 12/01/2024	500	524	0.42	3.550% due 04/01/2025	700	708	0.57
Delphi Corp.				Penn National Gaming, Inc.				Zoetis, Inc.			
4.150% due 03/15/2024	100	105	0.09	5.625% due 01/15/2027	100	102	0.08	3.250% due 02/01/2023	400	410	0.33
Delta Air Lines, Inc.				Penske Truck Leasing Co. LP						36,388	29.46
2.875% due 03/13/2020	500	507	0.41	3.400% due 11/15/2026	300	295	0.24	UTILITIES			
DP World Ltd.				Petroleos Mexicanos				AT&T, Inc.			
6.850% due 07/02/2037	100	118	0.10	4.875% due 01/24/2022	750	775	0.63	1.808% due 01/15/2020	400	402	0.33
DR Horton, Inc.				4.875% due 02/21/2028	€ 200	238	0.19	2.023% due 07/15/2021	200	202	0.16
3.750% due 03/01/2019	221	226	0.18	Pioneer Natural Resources Co.				3.950% due 01/15/2025	250	255	0.21
5.750% due 08/15/2023	100	114	0.09	4.450% due 01/15/2026	\$ 450	475	0.38	3.950% due 01/15/2025	250	255	0.21
eBay, Inc.				Pitney Bowes, Inc.				4.300% due 12/15/2042	150	140	0.11
2.600% due 07/15/2022	300	298	0.24	3.375% due 10/01/2021	25	25	0.02	4.550% due 03/09/2049	954	905	0.73
3.600% due 06/05/2027	200	198	0.16	Post Holdings, Inc.				4.800% due 06/15/2044	100	100	0.08
				5.750% due 03/01/2027	700	723	0.59	5.250% due 03/01/2037	100	107	0.09

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
Black Hills Corp.				Sprint Capital Corp.				US Treasury Bonds			
3.150% due 01/15/2027	\$ 400	\$ 388	0.31	6.900% due 05/01/2019	\$ 500	\$ 535	0.43	2.125% due 05/15/2025	\$ 800	\$ 795	0.64
4.250% due 11/30/2023	600	636	0.52	Sprint Communications, Inc.				2.250% due 08/15/2046	1,222	1,076	0.87
Cleco Corporate Holdings LLC				9.000% due 11/15/2018	37	40	0.03	2.500% due 02/15/2045 -			
4.973% due 05/01/2046	700	748	0.61	Telecom Italia SpA				05/15/2046	4,800	4,470	3.62
Dynegy, Inc.				5.303% due 05/30/2024	200	215	0.18	2.750% due 11/15/2042	2,600	2,570	2.08
8.000% due 01/15/2025	200	195	0.16	Terraform Global Operating LLC				2.875% due 05/15/2043 -			
Enable Midstream Partners LP				9.750% due 08/15/2022	100	113	0.09	11/15/2046 (c)	1,470	1,482	1.20
3.900% due 05/15/2024	500	497	0.40	TerraForm Power Operating LLC				3.000% due 02/15/2047 (d)	4,368	4,507	3.65
Enbridge, Inc.				6.375% due 02/01/2023	100	105	0.09	US Treasury Notes			
4.250% due 12/01/2026	300	313	0.25	Transcanada Trust				1.625% due 04/30/2023	1,000	979	0.79
Enel Finance International NV				5.300% due 03/15/2077	400	412	0.33	2.125% due 12/31/2022 (c)	8,900	8,972	7.26
2.875% due 05/25/2022	200	201	0.16	Verizon Communications, Inc.				2.375% due 05/15/2027	406	409	0.33
3.625% due 05/25/2027	200	199	0.16	1.722% due 05/22/2020	600	601	0.49				
Energy Transfer LP				3.850% due 11/01/2042	750	656	0.53				
4.150% due 10/01/2020	200	208	0.17	4.125% due 03/16/2027	300	310	0.25				
4.200% due 04/15/2027	300	301	0.24	4.672% due 03/15/2055	500	470	0.38				
5.300% due 04/15/2047	200	199	0.16	5.150% due 09/15/2023	200	222	0.18				
Entergy Arkansas, Inc.				Williams Partners LP							
3.500% due 04/01/2026	400	413	0.34	4.875% due 05/15/2023	400	416	0.34				
Entergy Louisiana LLC											
3.120% due 09/01/2027	100	100	0.08			15,405	12.47				
FirstEnergy Corp.				Total Corporate Bonds & Notes		102,014	82.58				
3.900% due 07/15/2027	200	201	0.16								
Great Plains Energy, Inc.											
3.900% due 04/01/2027	100	101	0.08								
Kinder Morgan Energy Partners LP											
4.250% due 09/01/2024	500	517	0.42								
6.950% due 01/15/2038	350	419	0.34								
Pacific Gas & Electric Co.											
3.300% due 03/15/2027	100	102	0.08								
Petrobras Global Finance BV											
7.375% due 01/17/2027	300	318	0.26								
8.375% due 05/23/2021	700	785	0.64								
Plains All American Pipeline LP											
3.600% due 11/01/2024	550	535	0.43								
4.500% due 12/15/2026	200	203	0.16								
4.700% due 06/15/2044	100	92	0.07								
Sabine Pass Liquefaction LLC											
5.625% due 02/01/2021	100	109	0.09								
5.625% due 04/15/2023	800	890	0.72								
5.750% due 05/15/2024	100	112	0.09								
6.250% due 03/15/2022	100	113	0.09								
Southern Co.											
5.500% due 03/15/2057	100	106	0.09								
Southern Power Co.											
2.500% due 12/15/2021	200	198	0.16								

SOVEREIGN ISSUES (31-DEC-2016: 0.46%)

Argentina Government International Bond			
6.875% due 01/26/2027	300	312	0.25
KSA Sukuk Ltd.			
2.894% due 04/20/2022	300	301	0.24
Kuwait International Government Bond			
2.750% due 03/20/2022	500	502	0.41
Poland Government International Bond			
2.500% due 07/25/2026 PLN	800	204	0.17
South Africa Government International Bond			
10.500% due 12/21/2026 ZAR	3,100	263	0.21
		1,582	1.28

SHARES

PREFERRED SECURITIES (31-DEC-2016: —%)

SCE Trust VI			
5.000% due 06/26/2022	4,000	99	0.08

CENTRAL FUNDS USED FOR CASH MANAGEMENT PURPOSES (31-DEC-2016: 9.93%) (e)

PIMCO US Dollar Short-Term Floating NAV Fund			
	126,656	1,268	1.03
Total Transferable Securities & Money Market Instruments - Official Stock Exchange/Regulated Market		\$ 136,536	110.52

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	12/2018	15	\$ (4)	0.00
90-Day Eurodollar June Futures	Short	06/2018	32	(2)	0.00
90-Day Eurodollar March Futures	Short	03/2018	32	4	0.00
United Kingdom Treasury 10-Year Gilt September Futures	Short	09/2017	4	10	0.01
				\$ 8	0.01

PURCHASED OPTIONS

Description	Exercise Price	Expiration Date	# of Contracts	Cost	Fair Value	% of Net Assets
OPTIONS ON COMMODITY FUTURES CONTRACTS						
Put - 90-Day Eurodollar March Futures	\$ 98.250	03/19/2018	64	\$ 7	\$ 5	0.00

WRITTEN OPTIONS

Description	Exercise Price	Expiration Date	# of Contracts	Premium	Fair Value	% of Net Assets
OPTIONS ON COMMODITY FUTURES CONTRACTS						
Call - 90-Day Eurodollar March Futures	\$ 98.750	03/19/2018	64	\$ (8)	\$ (2)	0.00

Portfolio of Investments and Assets US Investment Grade Corporate Bond Fund (Cont.)

Description	Exercise Price	Expiration Date	# of Contracts	Premium	Fair Value	% of Net Assets
Call - US Treasury 10-Year Note September Futures	\$ 128.000	08/25/2017	11	\$ (4)	\$ (1)	0.00
Put - US Treasury 10-Year Note September Futures	124.000	08/25/2017	11	(5)	(4)	(0.01)
				\$ (17)	\$ (7)	(0.01)
Total Financial Derivative Instruments Dealt in on a Regulated Market					\$ 6	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 US MUNICIPAL ISSUES - SELL PROTECTION⁽¹⁾

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Anadarko Petroleum Corp.	1.000%	06/20/2022	\$ 500	\$ (3)	0.00
Berkshire Hathaway, Inc.	1.000%	06/20/2022	1,400	10	0.01
Canadian Natural Resources Ltd.	1.000%	06/20/2022	100	0	0.00
Deutsche Bank AG	1.000%	12/20/2017	€ 100	0	0.00
Exelon Generation Co. LLC	1.000%	12/20/2021	\$ 300	1	0.00
Ford Motor Co.	5.000%	12/20/2021	300	0	0.00
Goldman Sachs Group, Inc.	1.000%	12/20/2021	400	2	0.00
International Lease Finance Co.	5.000%	06/20/2022	300	2	0.00
Metlife, Inc.	1.000%	06/20/2022	500	6	0.01
Metlife, Inc.	1.000%	12/20/2023	200	3	0.00
Navient Corp.	5.000%	12/20/2021	50	2	0.00
Royal Bank of Scotland PLC	1.000%	12/20/2021	€ 200	3	0.00
Simon Property Group LP	1.000%	06/20/2022	\$ 400	2	0.00
United States Steel Corp.	5.000%	06/20/2022	100	4	0.01
				\$ 32	0.03

CREDIT DEFAULT SWAPS ON CREDIT INDICES - BUY PROTECTION⁽³⁾

Index/Tranches	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount ⁽²⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
iTraxx Europe Series 27 Index	(1.000%)	06/20/2022	€ 1,500	\$ (12)	(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.HY-28 Index	5.000%	06/20/2022	\$ 400	\$ 2	0.00
CDX.IG-28 Index	1.000%	06/20/2022	10,000	12	0.01
				\$ 14	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	1.500%	06/21/2027	\$ 1,600	\$ 13	0.01
Receive	6-Month EURIBOR	1.000%	09/20/2027	€ 2,100	11	0.01
Receive	6-Month GBP-LIBOR	1.500%	09/20/2027	£ 3,200	75	0.06
Receive	6-Month GBP-LIBOR	1.750%	03/21/2048	100	0	0.00
Receive	6-Month JPY-LIBOR	0.450%	03/20/2029	JPY 300,000	(8)	0.00
Receive	6-Month JPY-LIBOR	0.415%	03/25/2029	10,000	0	0.00
Pay	BRL-CDI-Compounded	10.020%	01/02/2025	BRL 1,600	(9)	(0.01)
Pay	BRL-CDI-Compounded	10.120%	01/02/2025	2,000	(9)	(0.01)
Pay	BRL-CDI-Compounded	10.300%	01/02/2025	5,800	(23)	(0.02)
Pay	BRL-CDI-Compounded	9.945%	01/02/2025	300	(2)	0.00
Pay	BRL-CDI-Compounded	9.970%	01/02/2025	2,100	(13)	(0.01)
Pay	IBMEXID	7.317%	03/23/2022	MXN 100	0	0.00
Pay	IBMEXID	6.080%	03/10/2026	31,500	57	0.05
Pay	IBMEXID	7.380%	11/04/2026	5,800	12	0.01
Pay	IBMEXID	7.740%	02/22/2027	900	2	0.00
Pay	IBMEXID	7.730%	02/25/2027	1,800	3	0.00
					\$ 109	0.09

Total Centrally Cleared Financial Derivative Instruments

\$ 143 0.12

⁽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 equal amount 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 or securities 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) 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 or securities equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands*)

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

PURCHASED OPTIONS

Description	Counterparty	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount	Cost	Fair Value	% of Net Assets
INTEREST RATE SWAPIONS									
Put - OTC 5-Year Interest Rate Swap	GLM	6-Month GBP-LIBOR	Receive	1.550%	02/21/2018	£ 400	\$ 3	\$ 2	0.00
Put - OTC 5-Year Interest Rate Swap	GLM	6-Month GBP-LIBOR	Receive	1.470%	03/01/2018	550	4	3	0.00
Put - OTC 30-Year Interest Rate Swap	GLM	3-Month USD-LIBOR	Receive	3.100%	03/08/2019	\$ 200	14	8	0.01
Put - OTC 30-Year Interest Rate Swap	GLM	3-Month USD-LIBOR	Receive	3.630%	12/16/2019	200	11	5	0.01
							\$ 32	\$ 18	0.02

WRITTEN OPTIONS

Description	Counterparty	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount	Premium	Fair Value	% of Net Assets
INTEREST RATE SWAPIONS									
Put - OTC 5-Year Interest Rate Swap	GLM	3-Month USD-LIBOR	Pay	2.980%	02/21/2018	\$ 500	\$ (3)	\$ 0	0.00
Put - OTC 5-Year Interest Rate Swap	GLM	3-Month USD-LIBOR	Pay	2.970%	03/08/2019	900	(14)	(6)	(0.01)
Put - OTC 5-Year Interest Rate Swap	GLM	3-Month USD-LIBOR	Pay	3.750%	12/16/2019	1,100	(14)	(5)	0.00
Put - OTC 5-Year Interest Rate Swap	MYC	3-Month USD-LIBOR	Pay	3.000%	03/01/2018	700	(4)	(1)	0.00
							\$ (35)	\$ (12)	(0.01)

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

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Counterparty	Notional Amount ⁽²⁾	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Brazil Government International Bond	1.000%	06/20/2022	BPS	\$ 100	\$ (6)	\$ (6)	\$ 0	0.00
Brazil Government International Bond	1.000%	06/20/2022	DUB	200	(13)	(14)	1	(0.01)
Brazil Government International Bond	1.000%	06/20/2022	FBF	700	(44)	(47)	3	(0.04)
Brazil Government International Bond	1.000%	06/20/2022	GST	800	(50)	(53)	3	(0.04)
China Government International Bond	1.000%	12/20/2021	BRC	1,000	16	(9)	25	0.01
Mexico Government International Bond	1.000%	06/20/2022	BRC	1,100	(6)	(16)	10	0.00
Petroleos Mexicanos	1.000%	06/20/2022	BPS	600	(31)	(36)	5	(0.03)
Petroleos Mexicanos	1.000%	12/20/2021	DUB	100	(4)	(9)	5	0.00
Republic of Italy	1.000%	12/20/2021	CBK	1,500	11	(44)	55	0.01
					\$ (127)	\$ (234)	\$ 107	(0.10)

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

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Counterparty	Notional Amount ⁽²⁾	Fair Value	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.HY 27 Index	5.000%	12/20/2021	CBK	\$ 1,300	\$ 180	\$ 128	\$ 52	0.14
CDX.HY 27 Index	5.000%	12/20/2021	GST	100	14	8	6	0.01
CMBX.AAA-10 Index	0.500%	11/17/2059	MYC	100	(2)	(3)	1	0.00
CMBX.AAA-9 Index	0.500%	09/17/2058	GST	5,700	(77)	(211)	134	(0.06)
CMBX.BB-6 Index	5.000%	05/11/2063	GST	200	(37)	(29)	(8)	(0.03)
CMBX.BBB-6 Index	3.000%	05/11/2063	FBF	100	(12)	(6)	(6)	(0.01)
CMBX.BBB-6 Index	3.000%	05/11/2063	MYC	100	(12)	(6)	(6)	(0.01)
					\$ 54	\$ (119)	\$ 173	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 equal amount 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 or securities 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	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	\$ 878	BRL 2,833	BPS	\$ 0	\$ (23)	\$ (23)	(0.02)
07/2017	BRL 1,207	\$ 367	CBK	3	0	3	0.00
07/2017	1,626	490	DUB	0	(1)	(1)	0.00
07/2017	CNH 6,001	878	FBF	0	(7)	(7)	(0.01)
07/2017	\$ 868	CNH 6,001	MSB	17	0	17	0.01
07/2017	224	€ 200	BOA	4	0	4	0.00
07/2017	€ 1,355	\$ 1,523	BOA	0	(22)	(22)	(0.02)

Portfolio of Investments and Assets US Investment Grade Corporate Bond Fund (cont.)

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	\$ 1,589	€ 1,397	BPS	\$ 4	\$ 0	\$ 4	0.00
07/2017	€ 141	\$ 158	CBK	0	(3)	(3)	0.00
07/2017	101	113	GLM	0	(2)	(2)	0.00
07/2017	\$ 88	£ 67	BOA	0	0	0	0.00
07/2017	98	75	CBK	0	0	0	0.00
07/2017	£ 3,017	\$ 3,882	CBK	0	(37)	(37)	(0.03)
07/2017	\$ 19	£ 15	CBK	0	0	0	0.00
07/2017	571	446	GLM	8	0	8	0.01
07/2017	619	486	JPM	12	0	12	0.01
07/2017	£ 122	\$ 158	JPM	0	0	0	0.00
07/2017	INR 46,010	712	FBF	2	0	2	0.00
07/2017	\$ 701	INR 46,010	SCX	9	0	9	0.01
08/2017	487	BRL 1,626	DUB	0	0	0	0.00
08/2017	€ 1,397	\$ 1,591	BPS	0	(4)	(4)	0.00
08/2017	JPY 3,300	29	AZD	0	0	0	0.00
08/2017	\$ 267	MXN 5,156	BPS	16	0	16	0.01
08/2017	343	PEN 1,130	BPS	3	0	3	0.00
08/2017	PLN 777	\$ 201	SCX	0	(8)	(8)	(0.01)
08/2017	ZAR 1,140	84	JPM	0	(3)	(3)	0.00
09/2017	KRW 691,312	615	FBF	10	0	10	0.01
09/2017	SGD 798	578	SCX	0	(2)	(2)	0.00
10/2017	\$ 322	IDR 4,324,264	GLM	0	(2)	(2)	0.00
10/2017	232	3,144,375	JPM	1	0	1	0.00
10/2017	53	716,040	SCX	0	0	0	0.00
10/2017	698	RUB 40,927	GLM	0	(23)	(23)	(0.02)
12/2017	869	CNH 6,001	FBF	7	0	7	0.01
12/2017	CNH 15,571	\$ 2,142	SCX	0	(129)	(129)	(0.10)
12/2017	\$ 702	INR 46,010	FBF	0	(2)	(2)	0.00
				\$ 96	\$ (268)	\$ (172)	(0.14)

Total OTC Financial Derivative Instruments

\$ (239) (0.19)

Total Investments

\$ 136,446 110.45

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
OVERNIGHT TIME DEPOSITS			
ANZ National Bank			
0.670% due 06/30/2017	\$ 85	\$ 85	0.07
Bank of Tokyo-Mitsubishi UFJ Ltd.			
(0.220%) due 06/30/2017	JPY 1,880	17	0.01
Brown Brothers Harriman & Co.			
(0.220%) due 06/30/2017	4	0	0.00
6.174% due 06/30/2017	ZAR 4	0	0.00
Citibank N.A.			
(0.572%) due 06/30/2017	€ 9	10	0.01
0.050% due 06/30/2017	£ 32	42	0.03
DBS Bank Ltd.			
0.670% due 06/30/2017	\$ 254	254	0.21
Deutsche Bank AG			
(0.572%) due 06/30/2017	€ 13	15	0.01
DnB NORBank ASA			
0.670% due 06/30/2017	\$ 24	24	0.02
HSBC Bank			
(0.572%) due 06/30/2017	€ 5	5	0.01
0.010% due 06/30/2017	SGD 1	0	0.00
0.050% due 06/30/2017	£ 30	40	0.03
JPMorgan Chase & Co.			
0.670% due 06/30/2017	\$ 191	191	0.15
Royal Bank of Canada			
0.670% due 06/30/2017	32	32	0.03
Sumitomo Mitsui Banking Corp.			
(0.572%) due 06/30/2017	€ 1	1	0.00
(0.220%) due 06/30/2017	JPY 1,395	12	0.01
0.050% due 06/30/2017	£ 24	31	0.03
0.670% due 06/30/2017	\$ 148	148	0.12
Wells Fargo Bank			
0.670% due 06/30/2017	85	85	0.07
6.174% due 06/30/2017	ZAR 226	17	0.01
Total Overnight Time Deposits		\$ 1,009	0.82
Other Current Assets & Liabilities		\$ (13,918)	(11.27)
Net Assets		\$ 123,537	100.00

NOTES TO PORTFOLIO OF INVESTMENTS AND ASSETS (amounts in thousands*):

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

- (a) When-issued security.
- (b) Principal amount of security is adjusted for inflation.
- (c) Securities with an aggregate market value of \$10,250 (on settlement date basis) have been pledged or delivered as collateral for delayed delivery and/or sale-buyback financing transactions as governed by Master Securities Forward Transaction Agreements as at 30 June 2017.
- (d) Securities with an aggregate market value of \$3,508 (on settlement date basis) have been pledged or delivered as initial collateral and/or additional collateral for repurchase agreements, reverse repurchase agreements, and/or sale-buyback financing transactions as governed by Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2017.
- (e) The US Investment Grade Corporate Bond Fund is investing in shares of an affiliated fund.
- (f) Cash of \$1,988 has been pledged as collateral for centrally cleared swaps as at 30 June 2017.
- (g) Cash of \$176 has been pledged to cover margin requirements for the open futures contracts as at 30 June 2017.
- (h) Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 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	\$ 1,268	\$ 135,068	\$ 200	\$ 136,536
Financial Derivative Instruments ⁽³⁾	6	(96)	0	(90)
Totals	\$ 1,274	\$ 134,972	\$ 200	\$ 136,446

The following is a summary of the fair valuations according to the inputs used as at 31 December 2016 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	\$ 13,514	\$ 119,227	\$ 0	\$ 132,741
Financial Derivative Instruments ⁽³⁾	1	524	0	525
Totals	\$ 13,515	\$ 119,751	\$ 0	\$ 133,266

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

⁽²⁾ Refer to the Portfolio of Investments and Assets for additional information.

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

(i) **Hedged Forward Foreign Currency Contracts**

As at 30 June 2017, the Institutional CHF (Hedged) Class had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	\$ 85	CHF 83	AZD	\$ 2	\$ 0	\$ 2	0.00
07/2017	83	81	CBK	1	0	1	0.00
07/2017	85	83	FBF	2	0	2	0.00
07/2017	CHF 83	\$ 86	FBF	0	0	0	0.00
07/2017	83	86	GLM	0	0	0	0.00
07/2017	\$ 1	CHF 1	SCX	0	0	0	0.00
08/2017	87	83	FBF	0	0	0	0.00
08/2017	87	83	GLM	0	0	0	0.00
				\$ 5	\$ 0	\$ 5	0.00

As at 30 June 2017, the Institutional EUR (Hedged) Class and Class E EUR (Hedged) had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	€ 1,200	\$ 1,349	BOA	\$ 0	\$ (19)	\$ (19)	(0.02)
07/2017	\$ 1,348	€ 1,200	BOA	20	0	20	0.02
07/2017	€ 963	\$ 1,084	BPS	0	(13)	(13)	(0.01)
07/2017	\$ 1,344	€ 1,194	BPS	17	0	17	0.01
07/2017	10	9	CBK	0	0	0	0.00
07/2017	1,298	1,163	GLM	28	0	28	0.02
07/2017	€ 1,163	\$ 1,308	GLM	0	(19)	(19)	(0.01)
07/2017	3	3	JPM	0	0	0	0.00
07/2017	119	136	MSB	0	0	0	0.00
08/2017	\$ 137	€ 120	BPS	0	0	0	0.00
08/2017	137	119	MSB	0	0	0	0.00
				\$ 65	\$ (51)	\$ 14	0.01

Portfolio of Investments and Assets US Investment Grade Corporate Bond Fund (cont.)

As at 30 June 2017, the Institutional GBP (Hedged) Class had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	£ 489	\$ 627	AZD	\$ 0	\$ (8)	\$ (8)	0.00
07/2017	838	1,089	BOA	1	0	1	0.00
07/2017	114	146	BPS	0	(2)	(2)	0.00
07/2017	\$ 34,959	£ 27,159	BPS	319	0	319	0.26
07/2017	£ 75	\$ 98	BRC	0	0	0	0.00
07/2017	53	68	CBK	0	(1)	(1)	0.00
07/2017	\$ 34,944	£ 27,159	CBK	333	0	333	0.27
07/2017	£ 233	\$ 297	GLM	0	(6)	(6)	0.00
07/2017	27,116	35,122	JPM	0	(101)	(101)	(0.08)
07/2017	\$ 1,102	£ 857	JPM	12	0	12	0.01
07/2017	£ 26,704	\$ 34,633	MSB	0	(54)	(54)	(0.05)
07/2017	\$ 34,077	£ 26,474	MSB	312	0	312	0.25
07/2017	£ 116	\$ 146	SCX	0	(4)	(4)	0.00
08/2017	\$ 35,056	£ 27,041	JPM	103	0	103	0.08
08/2017	34,663	26,704	MSB	57	0	57	0.04
				\$ 1,137	\$ (176)	\$ 961	0.78

(j) Sale-buyback Financing Transactions Outstanding as at 30 June 2017:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Sale-buyback Financing Transactions ⁽¹⁾	% of Net Assets
BOS	1.368%	06/29/2017	07/06/2017	\$ 3,591	\$ (3,592)	(2.91)
BPS	1.209%	06/08/2017	07/10/2017	3,550	(3,555)	(2.88)
NOM	1.194%	05/23/2017	07/24/2017	1,259	(1,263)	(1.02)
TDM	1.135%	06/07/2017	07/07/2017	5,489	(5,495)	(4.45)
					\$ (13,905)	(11.26)

⁽¹⁾ Payable for sale-buyback financing transactions includes \$4 of deferred price drop on sale-buyback financing transactions.

(k) 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 2017:

Counterparty	Total Market Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
AZD	\$ (6)	\$ 0	\$ (6)
BOA	(16)	0	(16)
BPS	280	0	280
BRC	10	0	10
CBK	487	(380)	107
DUB	(18)	0	(18)
FBF	(44)	0	(44)
GLM	(9)	0	(9)
GST	(150)	0	(150)
JPM	24	0	24
MSB	332	0	332
MYC	(15)	0	(15)
SCX	(134)	0	(134)

⁽¹⁾ Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default. See note 2(a) in the Notes to Financial Statements for more information regarding credit and counterparty risk.

(l) Comparative Information

The following is a summary of the comparative information for the Portfolio of Investments and Assets as at 30 June 2017:

	30-Jun-2017 (%)	31-Dec-2016 (%)
Total Transferable Securities Admitted to Official Stock Exchange	69.26	76.42
Total Transferable Securities Dealt in on Another Regulated Market	2.69	1.48
Total Other Transferable Securities & Money Market Instruments	38.57	19.67
Total Financial Derivative Instruments Dealt in on a Regulated Market	0.00	0.00
Total Centrally Cleared Financial Derivative Instruments	0.12	0.30
Total OTC Financial Derivative Instruments	(0.19)	0.09
Total Overnight Time Deposits	0.82	0.07
Total Reverse Repurchase Agreements	N/A	(1.03)
Total Sale-buyback Financing Transactions	(11.26)	N/A

DESCRIPTION	SHARES	COST (000S)
PURCHASES THROUGH 30 JUNE 2017		
PIMCO US Dollar Short-Term Floating NAV Fund (a)	2,639,597	\$ 26,433
	PAR (000S)	
US Treasury Bonds		
2.875% due 11/15/2046	\$ 6,689	6,539
US Treasury Notes		
2.250% due 02/15/2027	5,800	5,680
US Treasury Bonds		
3.000% due 02/15/2047	4,368	4,404
Morgan Stanley		
1.982% due 02/14/2020	1,900	1,900
Energy Future Intermediate Holding Co. LLC		
4.219% due 06/28/2018	1,700	1,696
Las Vegas Sands LLC		
3.230% due 03/29/2024	1,400	1,411
Treasury Inflation Protected Securities		
0.375% due 01/15/2027 (b)	1,312	1,306
US Treasury Notes		
1.625% due 04/30/2023	1,000	986
Credit Suisse AG		
6.500% due 08/08/2023	900	974
US Treasury Bonds		
2.125% due 05/15/2025	800	800
Masco Corp.		
7.125% due 03/15/2020	700	795
US Treasury Bonds		
2.875% due 05/15/2043	800	781
Apple, Inc.		
3.350% due 02/09/2027	700	700
Post Holdings, Inc.		
5.750% due 03/01/2027	700	700
Constellation Brands, Inc.		
6.000% due 05/01/2022	600	681
Verizon Communications, Inc.		
1.722% due 05/22/2020	600	600
UBS AG		
1.799% due 06/08/2020	600	600
Federal Home Loan Bank		
0.000% due 02/01/2017	600	600
Federal Home Loan Bank		
0.000% due 03/29/2017	600	600
Microsoft Corp.		
3.300% due 02/06/2027	600	598
Credit Suisse Group AG		
3.574% due 01/09/2023	600	591

DESCRIPTION	SHARES	PROCEEDS (000S)
SALES THROUGH 30 JUNE 2017		
PIMCO US Dollar Short-Term Floating NAV Fund (a)	3,862,591	\$ 38,680
	PAR (000S)	
US Treasury Notes		
2.125% due 12/31/2022	\$ 10,250	10,328
US Treasury Bonds		
2.875% due 11/15/2046	6,019	5,925
US Treasury Notes		
2.250% due 02/15/2027	5,800	5,738
US Treasury Bonds		
2.250% due 08/15/2046	5,842	4,984
US Treasury Notes		
2.000% due 11/15/2026	3,800	3,672
US Treasury Notes		
2.000% due 11/30/2022	3,000	2,987
US Treasury Notes		
1.750% due 01/31/2023	2,000	1,962
Allergan Funding SCS		
3.800% due 03/15/2025	1,000	1,019
Petroleos Mexicanos		
6.500% due 03/13/2027	900	936
US Treasury Notes		
1.500% due 05/31/2020	800	801
Apple, Inc.		
3.350% due 02/09/2027	700	698
Wells Fargo & Co.		
4.750% due 12/07/2046	600	614
Credit Suisse Group Funding Guernsey Ltd.		
3.800% due 09/15/2022	600	601
Federal Home Loan Bank		
0.000% due 03/29/2017	600	600
Microsoft Corp.		
3.300% due 02/06/2027	600	597
Lloyds Banking Group PLC		
7.875% due 06/27/2029	£ 400	595
Lloyds Banking Group PLC		
7.625% due 06/27/2023	400	567
BNP Paribas S.A.		
7.375% due 12/29/2049	\$ 500	507
Delphi Corp.		
4.150% due 03/15/2024	400	420
(a) The US Investment Grade Corporate 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.

Overnight investments of uninvested Fund cash which usually mature the next business day have been excluded from the Significant Changes in Portfolio Composition.

Portfolio of Investments and Assets US Short-Term 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											
AUSTRALIA (31-DEC-2016: 1.64%)											
Asciano Finance Ltd. 5.000% due 04/07/2018	\$ 1,000	\$ 1,018	0.11	Regatta V Funding Ltd. 2.316% due 10/25/2026	\$ 4,200	\$ 4,202	0.47	CELf Loan Partners IV PLC 0.119% due 05/03/2023	€ 399	\$ 456	0.05
Goodman Funding Pty Ltd. 6.375% due 11/12/2020	900	1,007	0.11	SMFG Preferred Capital USD 3 Ltd. 9.500% due 07/25/2018	1,400	1,509	0.17	Cordatus Loan Fund II PLC 0.000% due 07/25/2024	106	121	0.01
Macquarie Bank Ltd. 2.292% due 07/29/2020	800	811	0.09	Symphony CLO VIII LP 2.255% due 01/09/2023	2,476	2,482	0.28	Eaton Vance CDO X PLC 1.412% due 02/22/2027	\$ 90	90	0.01
Macquarie Group Ltd. 3.000% due 12/03/2018	5,450	5,520	0.62	THL Credit Wind River CLO Ltd. 2.598% due 01/18/2026	1,000	1,003	0.11	Harvest CLO IV PLC 0.096% due 07/29/2021	€ 109	124	0.01
6.000% due 01/14/2020	900	978	0.11	Tralee CLO III Ltd. 2.606% due 07/20/2026	1,800	1,808	0.20	Shire Acquisitions Investments Ireland DAC 1.900% due 09/23/2019	\$ 3,500	3,486	0.39
7.625% due 08/13/2019	1,000	1,108	0.12	Venture XVI CLO Ltd. 2.668% due 04/15/2026	3,500	3,504	0.39	SMBC Aviation Capital Finance DAC 2.650% due 07/15/2021	1,500	1,474	0.17
Origin Energy Finance Ltd. 3.500% due 10/09/2018	350	354	0.04	Vibrant CLO Ltd. 2.498% due 07/17/2024	1,200	1,203	0.13			8,703	0.97
Woodside Finance Ltd. 4.600% due 05/10/2021	1,650	1,742	0.20	Voya CLO Ltd. 2.458% due 10/15/2022	400	399	0.04	JAPAN (31-DEC-2016: 9.75%)			
		12,538	1.40	WhiteHorse VI Ltd. 2.370% due 02/03/2025	2,452	2,453	0.28	CORPORATE BONDS & NOTES			
						69,490	7.78	Aozora Bank Ltd. 2.750% due 03/09/2020	1,100	1,107	0.12
BELGIUM (31-DEC-2016: —%)				CHILE (31-DEC-2016: —%)				Central Nippon Expressway Co. Ltd. 2.028% due 03/03/2022	6,000	6,019	0.67
KBC Bank NV 8.000% due 01/25/2023	400	412	0.05	Banco de Credito e Inversiones 3.000% due 09/13/2017	800	800	0.09	2.091% due 09/14/2021	8,500	8,326	0.93
CANADA (31-DEC-2016: 0.52%)				CHINA (31-DEC-2016: 0.71%)				Chugoku Electric Power Co., Inc. 2.701% due 03/16/2020	1,000	1,009	0.11
Enbridge, Inc. 1.946% due 06/15/2020	1,600	1,600	0.18	Sinopec Group Overseas Development 2013 Ltd. 2.500% due 10/17/2018	700	703	0.08	Mitsubishi UFJ Financial Group, Inc. 2.092% due 02/22/2022	1,500	1,516	0.17
Evergreen Credit Card Trust 1.879% due 04/15/2020	2,000	2,009	0.22	Sinopec Group Overseas Development 2014 Ltd. 2.075% due 04/10/2019	500	503	0.06	Mitsubishi UFJ Lease & Finance Co. Ltd. 1.928% due 07/23/2019	1,500	1,501	0.17
Goldcorp, Inc. 2.125% due 03/15/2018	10,400	10,413	1.17	2.750% due 04/10/2019	500	503	0.06	2.500% due 03/09/2020	500	502	0.06
		14,022	1.57	Sinopec Group Overseas Development 2016 Ltd. 2.125% due 05/03/2019	1,300	1,296	0.14	Mitsubishi UFJ Trust & Banking Corp. 2.650% due 10/19/2020	2,800	2,819	0.32
						3,005	0.34	Mizuho Bank Ltd. 1.700% due 09/25/2017	11,585	11,591	1.30
CAYMAN ISLANDS (31-DEC-2016: 7.67%)				FRANCE (31-DEC-2016: 0.59%)				NTT Finance Corp. 1.825% due 06/29/2020	9,900	9,934	1.11
Babson CLO Ltd. 2.308% due 10/17/2026	6,000	6,007	0.67	CNP Assurances 7.500% due 10/18/2018	400	423	0.05	ORIX Corp. 2.650% due 04/13/2021	4,600	4,619	0.52
Black Diamond CLO Ltd. 2.608% due 02/06/2026	4,000	3,999	0.45	Credit Agricole S.A. 8.125% due 09/19/2033	800	853	0.09	Sumitomo Mitsui Financial Group, Inc. 2.268% due 07/14/2021	400	406	0.05
Carlyle Global Market Strategies CLO Ltd. 2.320% due 07/27/2026	2,300	2,302	0.26	Dexia Credit Local S.A. 2.250% due 02/18/2020	3,000	3,007	0.34	Sumitomo Mitsui Trust Bank Ltd. 1.733% due 03/06/2019	2,000	2,001	0.22
COA Summit CLO Ltd. 2.506% due 04/20/2023	498	499	0.06	RCI Banque S.A. 3.500% due 04/03/2018	8,000	8,094	0.91			51,350	5.75
Colony American Finance Ltd. 2.544% due 06/15/2048	393	391	0.04	Unibail-Rodamco SE 1.928% due 04/16/2019	2,500	2,493	0.28	SOVEREIGN ISSUES			
Commercial Industrial Finance Corporation Funding Ltd. 2.173% due 10/24/2025	2,000	2,007	0.23			14,870	1.67	City of Osaka Japan 1.740% due 12/19/2017	JPY 200,000	1,794	0.20
Dryden 30 Senior Loan Fund 2.432% due 11/15/2025	2,000	2,003	0.22	GERMANY (31-DEC-2016: 0.23%)				Development Bank of Japan, Inc. 1.412% due 01/28/2020	\$ 6,000	5,969	0.67
Dryden XXVIII Senior Loan Fund 2.282% due 08/15/2025	3,000	3,001	0.34	Commerzbank AG 1.157% due 09/20/2017	1,500	1,497	0.17	Fukuoka Prefecture 0.180% due 07/27/2017	JPY 130,000	1,157	0.13
Figuerola CLO Ltd. 2.524% due 06/20/2027	4,300	4,307	0.48	GUERNSEY (31-DEC-2016: 0.87%)				Japan Bank for International Cooperation 1.682% due 06/01/2020	\$ 3,000	2,999	0.34
Fortress Credit Investments IV Ltd. 2.408% due 07/17/2023	457	457	0.05	Credit Suisse Group Funding Guernsey Ltd. 3.448% due 04/16/2021	5,500	5,773	0.65	1.762% due 02/24/2020	5,000	4,999	0.56
Gallatin CLO VII Ltd. 2.428% due 07/15/2023	971	972	0.11	INDIA (31-DEC-2016: 0.06%)				Japan Expressway Holding & Debt Repayment Agency 1.900% due 07/31/2017	JPY 324,000	2,888	0.32
Hutchison Whampoa International 09 Ltd. 7.625% due 04/09/2019	2,200	2,403	0.27	Export-Import Bank of India 2.750% due 04/01/2020	1,500	1,501	0.17	1.900% due 08/31/2017	170,000	1,518	0.17
Hutchison Whampoa International 14 Ltd. 1.625% due 10/31/2017	2,500	2,496	0.28	2.750% due 08/12/2020	300	301	0.03	Japan Finance Organization for Municipalities 1.500% due 09/12/2017	\$ 5,000	4,996	0.56
ING Investment Management CLO Ltd. 1.383% due 06/14/2022	7	7	0.00	Indian Railway Finance Corp. Ltd. 3.917% due 02/26/2019	250	256	0.03	2.125% due 04/13/2021	4,600	4,535	0.51
JMP Credit Advisors CLO III Ltd. 2.398% due 10/17/2025	5,000	5,012	0.56	State Bank of India 2.100% due 04/06/2020	2,400	2,400	0.27	Japan Treasury Bills (0.099% due 07/24/2017)	JPY 170,000	1,513	0.17
Lockwood Grove CLO Ltd. 2.626% due 04/25/2025	3,800	3,824	0.43	3.250% due 04/18/2018	400	404	0.04	Major Joint Local Government Bond 1.700% due 09/25/2017	500,000	4,468	0.50
Madison Park Funding V Ltd. 1.420% due 02/26/2021	505	506	0.06			4,862	0.54	1.850% due 10/25/2017	500,000	4,476	0.50
Ooredoo Tamweel Ltd. 3.039% due 12/03/2018	1,400	1,401	0.16	IRELAND (31-DEC-2016: 0.88%)				Osaka Prefecture 1.620% due 01/30/2018	200,000	1,797	0.20
Pinnacle Park CLO Ltd. 2.418% due 04/15/2026	3,800	3,815	0.43	Alpstar CLO 2 PLC 0.080% due 05/15/2024	€ 1,052	1,202	0.13	Tokyo Metropolitan Government 2.125% due 05/20/2019	\$ 2,500	2,505	0.28
QNB Finance Ltd. 1.703% due 06/06/2018	4,800	4,769	0.53	Avoca CLO V PLC 0.356% due 08/03/2022	1,242	1,412	0.16			45,614	5.11
2.572% due 05/20/2018	750	749	0.08	Avoca CLO VII PLC 0.119% due 05/16/2024	297	338	0.04	Total Japan		96,964	10.86
								LUXEMBOURG (31-DEC-2016: 2.30%)			
								Allergan Funding SCS 2.308% due 03/12/2018	3,601	3,621	0.41
								2.450% due 06/15/2019	2,000	2,013	0.23
								2.483% due 03/12/2020	7,700	7,875	0.88

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
Delos Finance Sarl 3.546% due 10/06/2023	\$ 300	\$ 302	0.03	Korea Gas Corp. 2.250% due 07/25/2017	\$ 3,000	\$ 3,001	0.34	Santander UK PLC 2.042% due 08/24/2018	\$ 3,000	\$ 3,020	0.34
Telecom Italia Capital S.A. 6.999% due 06/04/2018	2,995	3,133	0.35	Korea Land & Housing Corp. 1.875% due 08/02/2017	3,000	3,000	0.34	3.050% due 08/23/2018	1,000	1,013	0.11
Wind Acquisition Finance S.A. 3.668% due 07/15/2020	€ 1,000	1,146	0.13	Korea Water Resources Corp. 2.000% due 04/16/2018	4,400	4,400	0.49	Sky PLC 9.500% due 11/15/2018	300	330	0.04
		18,090	2.03	Shinhan Bank 4.375% due 07/27/2017	1,500	1,502	0.17	Standard Chartered PLC 1.559% due 09/08/2017	250	250	0.03
MALAYSIA (31-DEC-2016: —%)				SK Telecom Co. Ltd. 2.125% due 05/01/2018	1,500	1,501	0.17	1.700% due 04/17/2018	500	500	0.06
EXIM Sukuk Malaysia Bhd 2.874% due 02/19/2019	\$ 800	806	0.09			19,509	2.19	2.308% due 08/19/2019	1,000	1,010	0.11
MEXICO (31-DEC-2016: 0.93%)				SPAIN (31-DEC-2016: 1.18%)				TechnipFMC PLC 2.000% due 10/01/2017	1,500	1,499	0.17
Petroleos Mexicanos 3.178% due 07/18/2018	1,000	1,013	0.11	Telefonica Emisiones SAU 3.192% due 04/27/2018	11,200	11,321	1.27	Tesco PLC 5.500% due 11/15/2017	5,000	5,061	0.57
3.500% due 07/18/2018	900	913	0.10	5.877% due 07/15/2019	1,000	1,075	0.12			68,679	7.69
5.750% due 03/01/2018	3,200	3,277	0.37			12,396	1.39	UNITED STATES (31-DEC-2016: 54.18%)			
8.000% due 05/03/2019	200	219	0.03	SWITZERLAND (31-DEC-2016: 0.67%)				ASSET-BACKED SECURITIES			
9.250% due 03/30/2018	1,300	1,363	0.15	Lincoln Finance Ltd. 6.875% due 04/15/2021	€ 1,000	1,225	0.13	Colony Starwood Homes Trust 2.709% due 07/17/2033	1,296	1,316	0.15
		6,785	0.76	Petrofac Ltd. 3.400% due 10/10/2018 (a)	\$ 200	188	0.02	Credit Suisse Mortgage Capital Trust 4.500% due 03/25/2021	354	355	0.04
NETHERLANDS (31-DEC-2016: 3.05%)				UBS AG 2.052% due 06/01/2020	2,400	2,420	0.27	EFS Volunteer LLC 2.006% due 10/25/2035	1,000	1,001	0.11
Ares European CLO III BV 0.070% due 08/15/2024	€ 1,485	1,696	0.19	4.750% due 05/22/2023	3,040	3,105	0.35	Invitation Homes Trust 2.509% due 08/17/2032	3,633	3,653	0.41
E.ON International Finance BV 5.800% due 04/30/2018	\$ 2,400	2,474	0.28	UBS Group Funding Switzerland AG 2.736% due 09/24/2020	2,000	2,038	0.23	Navient Private Education Loan Trust 2.650% due 12/15/2028	494	495	0.05
Enel Finance International NV 6.250% due 09/15/2017	3,200	3,228	0.36	2.938% due 04/14/2021	3,000	3,108	0.35	Navient Student Loan Trust 2.366% due 03/25/2066	5,512	5,578	0.62
Highlander Euro CDO III BV 0.000% due 05/01/2023	€ 1,322	1,509	0.17			12,084	1.35	2.466% due 06/25/2065	1,372	1,396	0.16
LeasePlan Corp. NV 2.500% due 05/16/2018	\$ 2,500	2,507	0.28	THAILAND (31-DEC-2016: —%)				Nelnet Student Loan Trust 1.816% due 02/27/2051	3,702	3,714	0.42
2.875% due 01/22/2019	1,600	1,606	0.18	Siam Commercial Bank PCL 3.375% due 09/19/2017	800	802	0.09	Pennsylvania Higher Education Assistance Agency 0.000% due 10/25/2036	1,768	1,714	0.19
3.000% due 10/23/2017	6,550	6,571	0.73	UNITED KINGDOM (31-DEC-2016: 6.33%)				Progress Residential Trust 2.572% due 01/17/2034	1,400	1,423	0.16
Malin CLO BV 0.000% due 05/07/2023	€ 963	1,098	0.12	Barclays Bank PLC 6.050% due 12/04/2017	1,600	1,628	0.18	2.709% due 09/17/2033	2,489	2,533	0.28
Shell International Finance BV 1.632% due 05/11/2020	\$ 500	505	0.06	7.750% due 04/10/2023	2,000	2,088	0.23	SLM Student Loan Trust 1.666% due 06/25/2043	2,740	2,734	0.31
Teva Pharmaceutical Finance Netherlands III BV 1.400% due 07/20/2018	5,000	4,989	0.56	Barclays PLC 2.000% due 03/16/2018	300	301	0.03	1.706% due 01/25/2028	2,437	2,452	0.27
Vonovia Finance BV 3.200% due 10/02/2017	3,800	3,809	0.43	8.250% due 12/15/2018	4,000	4,250	0.48	1.716% due 12/15/2027	2,440	2,439	0.27
		29,992	3.36	BG Energy Capital PLC 6.500% due 11/30/2072	£ 700	930	0.10	2.056% due 07/25/2023	1,500	1,505	0.17
NORWAY (31-DEC-2016: 0.62%)				6.500% due 11/30/2072	\$ 750	763	0.09	2.656% due 04/25/2023	3,111	3,182	0.36
Eksporthfinans ASA 1.985% due 11/10/2020	1,800	1,780	0.20	BP Capital Markets PLC 2.120% due 09/16/2021	4,000	4,072	0.46	2.856% due 07/25/2023	797	820	0.09
QATAR (31-DEC-2016: —%)				Eurosail-UK PLC 0.590% due 06/13/2045	£ 22	28	0.00	SMB Private Education Loan Trust 2.609% due 02/17/2032	500	514	0.06
SoQ Sukuk A QSC 2.099% due 01/18/2018	1,000	999	0.11	HBOS PLC 1.923% due 09/06/2017	\$ 2,800	2,799	0.31	Sofi Consumer Loan Program LLC 2.770% due 05/25/2026	1,455	1,463	0.16
SAUDI ARABIA (31-DEC-2016: 0.45%)				6.750% due 05/21/2018	1,069	1,112	0.12	SoFi Professional Loan Program LLC 2.720% due 10/27/2036	964	974	0.11
Kingdom Of Saudi Arabia 2.375% due 10/26/2021	2,200	2,167	0.24	HSBC Holdings PLC 2.849% due 05/25/2021	2,000	2,070	0.23	2.816% due 06/25/2025	603	613	0.07
SINGAPORE (31-DEC-2016: 0.23%)				3.262% due 03/13/2023	2,900	2,957	0.33	Springleaf Funding Trust 2.680% due 07/15/2030	2,300	2,294	0.26
BOC Aviation Ltd. 2.875% due 10/10/2017	500	501	0.05	3.459% due 03/08/2021	1,400	1,476	0.17			42,168	4.72
3.000% due 03/30/2020	200	202	0.02	3.600% due 05/25/2023	1,500	1,551	0.17	BANK LOAN OBLIGATIONS			
3.875% due 05/09/2019	2,000	2,047	0.23	Imperial Brands Finance PLC 2.050% due 02/11/2018	2,700	2,703	0.30	Energy Future Intermediate Holding Co. LLC 4.295% due 06/30/2017	3,250	3,257	0.37
DBS Bank Ltd. 3.625% due 09/21/2022	500	501	0.06	2.050% due 07/20/2018	2,500	2,502	0.28	Las Vegas Sands LLC 3.230% due 03/29/2024	1,183	1,186	0.13
United Overseas Bank Ltd. 2.875% due 10/17/2022	800	804	0.09	2.950% due 07/21/2020	3,300	3,358	0.38			4,443	0.50
		4,055	0.45	Lloyds Banking Group PLC 7.000% due 06/27/2019	£ 3,450	4,659	0.52	COMMERCIAL PAPER			
SOUTH KOREA (31-DEC-2016: 1.76%)				Nationwide Building Society 4.125% due 03/20/2023	€ 1,400	1,639	0.18	Enbridge, Inc. 1.889% due 08/07/2017	1,100	1,098	0.12
Hyundai Capital Services, Inc. 3.500% due 09/13/2017	1,500	1,505	0.17	Reckitt Benckiser Treasury Services PLC 1.856% due 06/24/2022	\$ 5,400	5,409	0.61	Entergy Corp. 1.443% due 07/13/2017	600	600	0.07
Industrial Bank of Korea 2.375% due 07/17/2017	2,600	2,600	0.29	Ripon Mortgages PLC 1.172% due 08/20/2056	£ 3,500	4,559	0.51	Ford Motor Credit Co. LLC 1.989% due 04/18/2018	10,000	9,847	1.10
Korea East-West Power Co. Ltd. 2.500% due 07/16/2017	2,000	2,000	0.22	Royal Bank of Scotland Group PLC 2.652% due 05/15/2023	\$ 4,000	4,035	0.45	Ford Motor Credit Co. LLC 1.989% due 04/12/2018	2,300	2,266	0.26
				Royal Bank of Scotland PLC 6.934% due 04/09/2018	€ 500	599	0.07	Nabors Industries, Inc. 2.415% due 09/27/2017	5,100	5,078	0.57
				Santander UK Group Holdings PLC 2.875% due 10/16/2020	\$ 500	508	0.06			18,889	2.12

Portfolio of Investments and Assets 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
CORPORATE BONDS & NOTES											
Air Lease Corp.				Entergy Texas, Inc.				ONEOK Partners LP			
2.125% due 01/15/2020	\$ 700	\$ 697	0.08	7.125% due 02/01/2019	\$ 1,000	\$ 1,076	0.12	2.000% due 10/01/2017	\$ 1,000	\$ 1,000	0.11
3.375% due 01/15/2019	800	815	0.09	Enterprise Products Operating LLC				Piper Jaffray Cos.			
Ally Financial, Inc.				6.650% due 04/15/2018	8,000	8,293	0.93	5.060% due 10/09/2018	1,800	1,827	0.20
3.250% due 09/29/2017	2,500	2,508	0.28	FirstEnergy Corp.				Plains All American Pipeline LP			
3.250% due 02/13/2018	1,500	1,513	0.17	2.750% due 03/15/2018	1,200	1,208	0.14	2.600% due 12/15/2019	1,800	1,806	0.20
3.500% due 01/27/2019	2,400	2,439	0.27	Ford Motor Credit Co. LLC				6.500% due 05/01/2018	300	311	0.04
3.600% due 05/21/2018	800	810	0.09	2.104% due 11/04/2019	2,500	2,513	0.28	QUALCOMM, Inc.			
3.750% due 11/18/2019	1,500	1,537	0.17	General Electric Co.				1.648% due 05/20/2020	3,500	3,517	0.39
4.750% due 09/10/2018	100	103	0.01	6.375% due 11/15/20067	1,000	1,013	0.11	1.722% due 05/20/2020	500	504	0.06
American Electric Power Co., Inc.				General Motors Financial Co., Inc.				Reliance Standard Life Global Funding II			
1.650% due 12/15/2017	1,000	1,000	0.11	2.400% due 04/10/2018	1,500	1,506	0.17	2.150% due 10/15/2018	1,500	1,504	0.17
American Tower Corp.				2.400% due 05/09/2019	1,500	1,505	0.17	S&P Global, Inc.			
3.400% due 02/15/2019	250	255	0.03	2.515% due 04/10/2018	2,100	2,116	0.24	2.500% due 08/15/2018	1,000	1,007	0.11
4.500% due 01/15/2018	400	406	0.05	2.718% due 01/15/2020	500	510	0.06	Sabine Pass Liquefaction LLC			
Anheuser-Busch InBev Finance, Inc.				3.250% due 05/15/2018	800	810	0.09	6.250% due 03/15/2022	200	227	0.03
2.430% due 02/01/2021	800	829	0.09	4.750% due 08/15/2017	5,250	5,268	0.59	Santander Holdings USA, Inc.			
Anthem, Inc.				Georgia-Pacific LLC				2.642% due 11/24/2017	3,400	3,414	0.38
2.300% due 07/15/2018	1,000	1,006	0.11	2.539% due 11/15/2019	1,000	1,009	0.11	3.450% due 08/27/2018	1,000	1,014	0.11
AT&T, Inc.				5.400% due 11/01/2020	1,200	1,313	0.15	SBA Tower Trust			
2.023% due 07/15/2021	4,500	4,549	0.51	Goldman Sachs Group, Inc.				2.898% due 10/15/2019	500	503	0.06
2.226% due 06/30/2020	2,300	2,331	0.26	2.446% due 09/15/2020	500	509	0.06	Southern Co.			
Athene Global Funding				6.150% due 04/01/2018	1,000	1,032	0.12	1.993% due 09/30/2020	1,600	1,608	0.18
2.296% due 04/20/2020	2,000	2,005	0.22	HCA, Inc.				2.950% due 07/01/2023	800	796	0.09
2.529% due 07/01/2022 (b)	2,600	2,615	0.29	3.750% due 03/15/2019	1,200	1,227	0.14	Spectra Energy Partners LP			
4.000% due 01/25/2022	1,000	1,039	0.12	Hewlett Packard Enterprise Co.				1.920% due 06/05/2020	1,000	1,004	0.11
Aviation Capital Group Corp.				2.450% due 10/05/2017	1,466	1,470	0.16	Springleaf Finance Corp.			
2.875% due 09/17/2018	4,200	4,242	0.48	2.850% due 10/05/2018	2,800	2,825	0.32	8.250% due 12/15/2020	250	281	0.03
4.625% due 01/31/2018	2,800	2,844	0.32	3.039% due 10/05/2017	3,200	3,210	0.36	Synchrony Financial			
6.750% due 04/06/2021	1,300	1,477	0.17	3.229% due 10/05/2018	1,000	1,019	0.11	1.875% due 08/15/2017	300	300	0.03
Bank of America Corp.				Hospitality Properties Trust				2.402% due 02/03/2020	2,250	2,268	0.25
5.650% due 05/01/2018	700	722	0.08	6.700% due 01/15/2018	910	914	0.10	2.580% due 11/09/2017	3,500	3,511	0.39
6.875% due 04/25/2018	5,336	5,554	0.62	HSBC USA, Inc.				2.600% due 01/15/2019	2,000	2,011	0.23
Baxalta, Inc.				1.625% due 01/16/2018	500	500	0.06	TECO Finance, Inc.			
2.067% due 06/22/2018	2,465	2,478	0.28	Hyundai Capital America				1.755% due 04/10/2018	450	451	0.05
BGC Partners, Inc.				1.750% due 09/27/2019	2,200	2,168	0.24	Time Warner Cable LLC			
5.125% due 05/27/2021	300	316	0.04	2.000% due 03/19/2018	400	400	0.05	6.750% due 07/01/2018	4,450	4,657	0.52
Cardinal Health, Inc.				2.550% due 02/06/2019	2,000	2,008	0.23	8.250% due 04/01/2019	760	839	0.09
1.998% due 06/15/2022	600	601	0.07	International Lease Finance Corp.				Toll Brothers Finance Corp.			
Charter Communications Operating LLC				3.875% due 04/15/2018	2,200	2,234	0.25	8.910% due 10/15/2017	250	255	0.03
3.579% due 07/23/2020	1,250	1,293	0.15	5.875% due 04/01/2019	2,000	2,125	0.24	Verizon Communications, Inc.			
Chevron Corp.				6.250% due 05/15/2019	1,200	1,288	0.14	2.250% due 03/16/2022	6,800	6,884	0.77
2.130% due 05/16/2021	5,000	5,120	0.57	7.125% due 09/01/2018	200	212	0.02	Volkswagen Group of America Finance LLC			
CIT Group, Inc.				8.250% due 12/15/2020	400	472	0.05	1.600% due 11/20/2017	5,600	5,596	0.63
3.875% due 02/19/2019	600	616	0.07	8.875% due 09/01/2017	900	912	0.10	Voya Financial, Inc.			
5.500% due 02/15/2019	335	353	0.04	Jackson National Life Global Funding				2.900% due 02/15/2018	2,500	2,517	0.28
Citigroup, Inc.				2.023% due 06/27/2022	1,500	1,510	0.17	WEA Finance LLC			
2.150% due 06/07/2019	500	505	0.06	JPMorgan Chase & Co.				1.750% due 09/15/2017	600	600	0.07
2.477% due 10/26/2020	5,000	5,103	0.57	2.320% due 06/07/2021	4,000	4,064	0.46	2.700% due 09/17/2019	4,450	4,489	0.50
2.676% due 03/30/2021	2,000	2,046	0.23	2.682% due 03/01/2021	700	722	0.08	Welltower, Inc.			
Daimler Finance N.A. LLC				Kinder Morgan Finance Co. LLC				2.250% due 03/15/2018	900	903	0.10
1.650% due 03/02/2018	1,500	1,501	0.17	6.000% due 01/15/2018	5,300	5,411	0.61	West Penn Power Co.			
1.701% due 05/05/2020	1,000	1,002	0.11	Kinder Morgan, Inc.				5.950% due 12/15/2017	985	1,003	0.11
1.792% due 10/30/2019	6,850	6,882	0.77	2.000% due 12/01/2017	400	400	0.05	Willamette Industries, Inc.			
2.030% due 08/01/2018	1,600	1,610	0.18	7.250% due 06/01/2018	1,957	2,049	0.23	7.000% due 02/01/2018	2,000	2,049	0.23
Dell International LLC				KLA-Tencor Corp.				ZF North America Capital, Inc.			
3.480% due 06/01/2019	4,500	4,607	0.52	2.375% due 11/01/2017	1,000	1,002	0.11	4.000% due 04/29/2020	500	519	0.06
Delta Air Lines, Inc.				Masco Corp.				Zoetis, Inc.			
2.875% due 03/13/2020	1,500	1,521	0.17	3.500% due 04/01/2021	400	413	0.05	1.875% due 02/01/2018	6,148	6,153	0.69
DISH DBS Corp.				MGM Resorts International						271,108	30.36
4.250% due 04/01/2018	3,600	3,655	0.41	8.625% due 02/01/2019	300	332	0.04	MORTGAGE-BACKED SECURITIES			
4.625% due 07/15/2017	2,000	2,003	0.22	Morgan Stanley				Asset-Backed Pass-Through Certificates			
7.875% due 09/01/2019	200	221	0.02	2.553% due 10/24/2023	1,000	1,018	0.11	1.936% due 04/25/2035	463	464	0.05
Dominion Energy, Inc.				Mylan, Inc.				BAMLL Commercial Mortgage Securities Trust			
2.125% due 02/15/2018	6,000	6,002	0.67	2.600% due 06/24/2018	8,900	8,966	1.00	1.789% due 06/15/2028	100	100	0.01
DR Horton, Inc.				Nabors Industries, Inc.				Banc of America Re-REMIC Trust			
3.625% due 02/15/2018	1,000	1,006	0.11	6.150% due 02/15/2018	350	355	0.04	5.865% due 12/24/2049	20	20	0.00
3.750% due 03/01/2019	1,300	1,330	0.15	National Grid North America, Inc.				Bancorp Commercial Mortgage Trust			
eBay, Inc.				1.812% due 08/21/2017	4,200	4,206	0.47	2.589% due 11/15/2033	1,400	1,403	0.16
1.650% due 08/01/2019	1,275	1,279	0.14	Navient Corp.				Bear Stearns Adjustable Rate Mortgage Trust			
2.093% due 01/30/2023	4,000	4,024	0.45	4.625% due 09/25/2017	300	301	0.03	3.544% due 02/25/2036 (c)	22	21	0.00
2.500% due 03/09/2018	800	805	0.09	4.875% due 06/17/2019	1,200	1,251	0.14	Bear Stearns Alternative-A Trust			
EMC Corp.				5.500% due 01/15/2019	5,691	5,940	0.67	1.656% due 04/25/2035	523	509	0.06
1.875% due 06/01/2018	7,800	7,758	0.87	6.625% due 07/26/2021	200	216	0.02	3.361% due 09/25/2035 (c)	35	30	0.00
Energy Transfer LP				8.000% due 03/25/2020	500	560	0.06				
2.500% due 06/15/2018	755	759	0.09	Nissan Motor Acceptance Corp.							
4.150% due 10/01/2020	600	624	0.07	2.045% due 01/13/2022	1,700	1,718	0.19				
				2.229% due 03/08/2019	6,300	6,365	0.71				

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
CDGJ Commercial Mortgage Trust				Structured Asset Mortgage Investments II Trust				JPMorgan Securities LLC			
2.559% due 12/15/2027	\$ 412	\$ 413	0.05	1.869% due 10/19/2034	\$ 1,326	\$ 1,279	0.14	1.350% due 07/03/2017			
Citigroup Commercial Mortgage Trust				Sunset Mortgage Loan Co. LLC				(Dated 06/30/2017.			
2.439% due 07/15/2027	3,000	3,005	0.34	4.459% due 09/18/2045	241	242	0.03	Collateralised by US			
Citigroup Mortgage Loan Trust				US Residential Opportunity Fund III Trust				Treasury Bonds 3.625%			
1.416% due 11/25/2045	56	56	0.01	3.475% due 07/27/2036	350	354	0.04	due 02/15/2044 valued at			
Cold Storage Trust				US Residential Opportunity Fund IV Trust				\$2,958. Collateralised by			
2.159% due 04/15/2036	2,000	2,007	0.22	3.598% due 10/27/2036	917	924	0.10	US Treasury Bonds			
Credit Suisse First Boston Mortgage Securities Corp.				VOLT LVII LLC				3.750% due 11/15/2043			
3.104% due 09/25/2034	611	607	0.07	3.375% due 04/25/2047	1,824	1,827	0.20	valued at \$22,625.			
Credit Suisse Mortgage Capital Certificates				VOLT LVIII LLC				Repurchase proceeds			
1.846% due 07/15/2032	2,000	2,002	0.22	3.375% due 05/28/2047	2,031	2,035	0.23	are \$25,103.)	\$ 25,100	\$ 25,100	2.81
First NLC Trust				VOLT LX LLC						29,500	3.30
1.286% due 08/25/2037	350	199	0.02	3.250% due 04/25/2059	2,100	2,103	0.24				
Freddie Mac Structured Pass-Through Certificates				VOLT LXI LLC							
2.092% due 07/25/2044	12	12	0.00	3.125% due 06/25/2047	4,000	4,000	0.45				
GCAT				WaMu Mortgage Pass-Through Certificates Trust							
3.750% due 07/25/2020	204	205	0.02	1.446% due 04/25/2045	5	5	0.00				
GCAT LLC				1.486% due 12/25/2045	114	110	0.01				
4.500% due 03/25/2021	683	688	0.08	2.787% due 10/25/2035	1,053	1,056	0.12				
Ginnie Mae				Wells Fargo Mortgage-Backed Securities Trust							
2.550% due 04/20/2067	6,920	7,146	0.80	3.098% due 01/25/2035	766	782	0.09				
GSR Mortgage Loan Trust				3.107% due 03/25/2036	111	112	0.01				
3.122% due 06/25/2034	154	153	0.02	WFRBS Commercial Mortgage Trust							
3.228% due 11/25/2035 (c)	472	436	0.05	2.201% due 06/15/2045	3,000	3,065	0.34				
Hudsons Bay Simon JV Trust						45,439	5.09				
2.656% due 08/05/2034	700	702	0.08								
LB Commercial Mortgage Trust											
6.410% due 06/15/2031	293	297	0.03								
Merrill Lynch Mortgage Investors Trust											
2.915% due 03/25/2033	1,368	1,355	0.15								
3.154% due 05/25/2033	591	592	0.07								
Morgan Stanley Capital I Trust											
5.809% due 12/12/2049	1,074	1,077	0.12								
Morgan Stanley Mortgage Loan Trust											
1.486% due 09/25/2035	78	79	0.01								
Popular Asset-Backed Securities Mortgage											
Pass-Through Trust											
1.556% due 09/25/2034	67	65	0.01								
RBSSP Resecuritization Trust											
2.869% due 10/25/2035	2,174	2,202	0.25								
Stanwich Mortgage Loan Co.											
3.844% due 10/16/2046	1,151	1,153	0.13								
Structured Adjustable Rate Mortgage Loan Trust											
3.329% due 03/25/2034	43	43	0.00								
Structured Asset Investment Loan Trust											
2.056% due 08/25/2034	503	504	0.06								

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 Sterling March Futures	Short	03/2020	558	\$ 208	0.02
US Treasury 10-Year Note September Futures	Long	09/2017	88	(29)	0.00
US Treasury 5-Year Note September Futures	Short	09/2017	1,060	308	0.03
United Kingdom Treasury 10-Year Gilt September Futures	Short	09/2017	159	433	0.05
US Treasury 2-Year Note September Futures	Short	09/2017	578	153	0.02
				\$ 1,073	0.12
Total Financial Derivative Instruments Dealt in on a Regulated Market				\$ 1,073	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 CREDIT INDICES - BUY PROTECTION⁽¹⁾

Index/Tranches	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount ⁽²⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.HY-28 Index	(5.000%)	06/20/2022	\$ 23,800	\$ 14	0.00

Portfolio of Investments and Assets US Short-Term 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	3-Month USD-LIBOR	0.000%	06/21/2020	\$ 442,000	\$ (245)	(0.03)
Pay	3-Month USD-LIBOR	0.000%	05/21/2022	321,900	(305)	(0.03)
Receive	3-Month USD-LIBOR	1.500%	06/21/2027	79,400	(1,323)	(0.15)
Pay	IBMEXID	5.798%	09/06/2021	MXN 229,600	(67)	(0.01)
Pay	IBMEXID	7.199%	12/03/2021	307,000	513	0.06
					<u>\$ (1,427)</u>	<u>(0.16)</u>
Total Centrally Cleared Financial Derivative Instruments					\$ (1,413)	(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 or securities 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

Description	Counterparty	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount	Cost	Fair Value	% of Net Assets
INTEREST RATE SWAPIONS									
Call - OTC 2-Year Interest Rate Swap	BOA	3-Month USD-LIBOR	Pay	1.670%	09/06/2017	\$ 49,400	\$ 73	\$ 70	0.01

FORWARD FOREIGN CURRENCY CONTRACTS

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	\$ 22,501	AUD 29,658	AZD	\$ 248	\$ 0	\$ 248	0.03
07/2017	AUD 22,062	\$ 16,427	BOA	0	(495)	(495)	(0.06)
07/2017	3,920	2,966	HUS	0	(41)	(41)	0.00
07/2017	3,676	2,774	JPM	0	(45)	(45)	(0.01)
07/2017	€ 9,308	10,462	BOA	0	(154)	(154)	(0.02)
07/2017	\$ 12,460	€ 10,954	BPS	33	0	33	0.00
07/2017	€ 399	\$ 449	CBK	0	(6)	(6)	0.00
07/2017	1,247	1,394	GLM	0	(28)	(28)	0.00
07/2017	£ 7,469	9,610	CBK	0	(92)	(92)	(0.01)
07/2017	\$ 11,259	£ 8,785	UAG	152	0	152	0.02
07/2017	£ 1,316	\$ 1,689	UAG	0	(21)	(21)	0.00
07/2017	\$ 26,574	JPY 2,975,000	BPS	0	(97)	(97)	(0.01)
07/2017	JPY 170,000	\$ 1,518	CBK	4	0	4	0.00
07/2017	2,975,000	26,869	GLM	392	0	392	0.04
07/2017	130,000	1,172	JPM	14	0	14	0.00
07/2017	324,000	2,921	JPM	34	0	34	0.00
08/2017	AUD 29,658	22,494	AZD	0	(247)	(247)	(0.03)
08/2017	€ 10,954	12,478	BPS	0	(35)	(35)	0.00
08/2017	£ 8,785	11,269	UAG	0	(153)	(153)	(0.02)
08/2017	JPY 2,975,000	26,606	BPS	94	0	94	0.01
08/2017	170,000	1,535	JPM	18	0	18	0.00
08/2017	MXN 18,613	1,006	BOA	0	(16)	(16)	0.00
08/2017	6,872	383	BPS	6	0	6	0.00
08/2017	\$ 267	MXN 4,953	CBK	5	0	5	0.00
08/2017	175	3,206	GLM	1	0	1	0.00
08/2017	229	4,104	HUS	0	(3)	(3)	0.00
08/2017	336	6,215	JPM	6	(1)	5	0.00
09/2017	JPY 500,000	\$ 4,463	CBK	0	(3)	(3)	0.00
10/2017	500,000	4,529	JPM	56	0	56	0.01
12/2017	200,000	1,946	BPS	151	0	151	0.02
01/2018	200,000	1,762	CBK	0	(37)	(37)	0.00
				<u>\$ 1,214</u>	<u>\$ (1,474)</u>	<u>\$ (260)</u>	<u>(0.03)</u>
Total OTC Financial Derivative Instruments						\$ (190)	(0.02)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
CERTIFICATES OF DEPOSIT (31-DEC-2016: 3.50%)			
Barclays Bank PLC 1.710% due 03/16/2018	\$ 7,600	\$ 7,599	0.85
Mizuho Bank Ltd. 1.928% due 12/12/2017	4,600	4,611	0.52
Total Certificates of Deposit		\$ 12,210	1.37
Total Investments		\$ 979,565	109.70
OVERNIGHT TIME DEPOSITS			
ANZ National Bank 0.670% due 06/30/2017	\$ 1,015	\$ 1,015	0.11
Bank of Tokyo-Mitsubishi UFJ Ltd. (0.220%) due 06/30/2017	JPY 1,012	9	0.00
Brown Brothers Harriman & Co. (0.800%) due 06/30/2017	DKK 498	76	0.01
(0.220%) due 06/30/2017	JPY 2	0	0.00
0.050% due 06/30/2017	CAD 1	1	0.00
0.050% due 06/30/2017	£ 2	3	0.00
0.670% due 06/30/2017	\$ 2	2	0.00
Citibank N.A. 0.050% due 06/30/2017	£ 248	322	0.04
DBS Bank Ltd. 0.670% due 06/30/2017	\$ 3,032	3,032	0.34
DnB NORBank ASA 0.670% due 06/30/2017	285	285	0.03
HSBC Bank 0.050% due 06/30/2017	£ 232	302	0.03
JPMorgan Chase & Co. 0.670% due 06/30/2017	\$ 2,275	2,275	0.26
Royal Bank of Canada 0.050% due 06/30/2017	CAD 20	16	0.00
0.670% due 06/30/2017	\$ 376	376	0.04
Sumitomo Mitsui Banking Corp. (0.220%) due 06/30/2017	JPY 751	7	0.00
0.050% due 06/30/2017	£ 179	233	0.03
0.670% due 06/30/2017	\$ 1,773	1,773	0.20
Wells Fargo Bank 0.050% due 06/30/2017	CAD 20	15	0.00
0.670% due 06/30/2017	\$ 1,010	1,010	0.11
Total Overnight Time Deposits		\$ 10,752	1.20
Other Current Assets & Liabilities		\$ (97,355)	(10.90)
Net Assets		\$ 892,962	100.00

NOTES TO PORTFOLIO OF INVESTMENTS AND ASSETS (amounts in thousands*):

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

- (a) Securities with an aggregate market value of \$84,898 (on settlement date basis) have been pledged or delivered as initial collateral and/or additional collateral for repurchase agreements, reverse repurchase agreements, and/or sale-buyback financing transactions as governed by Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2017.
- (b) When-issued security.
- (c) Security is in default.
- (d) Interest only security.
- (e) Principal amount of security is adjusted for inflation.
- (f) The US Short-Term Fund is investing in shares of an affiliated fund.
- (g) Cash of \$320 has been pledged as collateral for OTC swap, swaption and foreign currency contracts as governed by ISDA Master Agreements as at 30 June 2017.
- (h) Cash of \$3,241 has been pledged as collateral for centrally cleared swaps as at 30 June 2017.
- (i) Cash of \$1,267 has been pledged to cover margin requirements for the open futures contracts as at 30 June 2017.
- (j) Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 June 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	\$ 189	\$ 955,623	\$ 12,073	\$ 967,885
Deposits with Credit Institutions	0	12,210	0	12,210
Financial Derivative Instruments ⁽³⁾	1,073	(1,603)	0	(530)
Totals	\$ 1,262	\$ 966,230	\$ 12,073	\$ 979,565

Portfolio of Investments and Assets US Short-Term Fund (Cont.)

The following is a summary of the fair valuations according to the inputs used as at 31 December 2016 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	\$ 11,421	\$ 642,030	\$ 3,100	\$ 656,551
Deposits with Credit Institutions	0	22,833	0	22,833
Financial Derivative Instruments ⁽³⁾	2,155	1,240	0	3,395
Totals	\$ 13,576	\$ 666,103	\$ 3,100	\$ 682,779

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

(2) Refer to the Portfolio of Investments and Assets for additional information.

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

(k) Hedged Forward Foreign Currency Contracts

As at 30 June 2017, the Institutional EUR (Hedged) Class and Class E EUR (Hedged) had the following forward foreign currency contracts outstanding:

Settlement Month	Currency to be Delivered	Currency to be Received	Counterparty	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
07/2017	\$ 315	€ 277	AZD	\$ 1	\$ 0	\$ 1	0.00
07/2017	€ 410	\$ 457	AZD	0	(10)	(10)	0.00
07/2017	\$ 28,347	€ 25,220	BOA	417	0	417	0.05
07/2017	196	175	FBF	4	0	4	0.00
07/2017	€ 25,060	\$ 28,405	FBF	0	(177)	(177)	(0.02)
07/2017	\$ 27,899	€ 24,987	GLM	600	0	600	0.07
07/2017	68	60	NAB	1	0	1	0.00
07/2017	3,398	3,002	RBC	26	0	26	0.00
07/2017	€ 1,509	\$ 1,690	RBC	0	(31)	(31)	0.00
07/2017	1,832	2,047	SCX	0	(43)	(43)	(0.01)
07/2017	24,891	28,450	TOR	61	0	61	0.01
07/2017	\$ 28,205	€ 25,075	UAG	394	0	394	0.04
08/2017	28,447	25,060	FBF	180	0	180	0.02
08/2017	28,492	24,891	TOR	0	(58)	(58)	(0.01)
				\$ 1,684	\$ (319)	\$ 1,365	0.15

(l) Reverse Repurchase Agreements as at 30 June 2017:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
BCY	(0.250%)	05/30/2017	05/26/2019	\$ 196	\$ (196)	(0.02)
JPS	0.900%	06/30/2017	07/03/2017	25,063	(25,063)	(2.81)
SGY	1.040%	06/29/2017	07/13/2017	6,472	(6,473)	(0.72)
SGY	1.050%	06/26/2017	07/03/2017	54,090	(54,098)	(6.06)
					\$ (85,830)	(9.61)

(m) 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 2017:

Counterparty	Total Market Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
AZD	\$ (8)	\$ 0	\$ (8)
BOA	(178)	320	142
BPS	152	0	152
CBK	(129)	0	(129)
FBF	7	0	7
GLM	965	(780)	185
HUS	(44)	0	(44)
JPM	82	0	82
NAB	1	0	1
RBC	(5)	0	(5)
SCX	(43)	0	(43)
TOR	3	0	3
UAG	372	(270)	102

(1) Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default. See note 2(a) in the Notes to Financial Statements for more information regarding credit and counterparty risk.

(n) Comparative Information

The following is a summary of the comparative information for the Portfolio of Investments and Assets as at 30 June 2017:

	30-Jun-2017 (%)	31-Dec-2016 (%)
Total Transferable Securities Admitted to Official Stock Exchange	41.08	36.29
Total Transferable Securities Dealt in on Another Regulated Market	31.05	30.83
Total Other Transferable Securities & Money Market Instruments	36.26	33.49
Total Financial Derivative Instruments Dealt in on a Regulated Market	0.12	0.33
Total Centrally Cleared Financial Derivative Instruments	(0.16)	(0.13)
Total OTC Financial Derivative Instruments	(0.02)	0.32
Total Certificates of Deposit	1.37	3.50
Total Overnight Time Deposits	1.20	0.18
Total Reverse Repurchase Agreements	(9.61)	(4.13)
Total Sale-buyback Financing Transactions	N/A	(2.71)

Significant Changes in Portfolio Composition US Short-Term Fund

DESCRIPTION	SHARES	COST (000S)
PURCHASES THROUGH 30 JUNE 2017		
PIMCO US Dollar Short-Term Floating NAV Fund (a)	31,433,229	\$ 314,763
	PAR (000S)	
US Treasury Notes		
2.250% due 02/15/2027	\$ 78,200	76,992
US Treasury Notes		
2.375% due 05/15/2027	75,800	75,632
Treasury Inflation Protected Securities		
0.125% due 04/15/2022 (b)	27,996	28,089
US Treasury Notes		
1.875% due 01/31/2022	26,200	26,238
Treasury Inflation Protected Securities		
0.125% due 04/15/2020 (b)	19,568	19,624
Mizuho Bank Ltd.		
1.700% due 09/25/2017	11,585	11,592
Telefonica Emisiones SAU		
3.192% due 04/27/2018	11,200	11,353
Goldcorp, Inc.		
2.125% due 03/15/2018	10,000	10,025
NTT Finance Corp.		
1.825% due 06/29/2020	9,900	9,902
Ford Motor Credit Co. LLC		
1.989% due 04/18/2018	10,000	9,804
Mylan, Inc.		
2.600% due 06/24/2018	8,900	8,960
Enterprise Products Operating LLC		
6.650% due 04/15/2018	8,000	8,403
RCI Banque S.A.		
3.500% due 04/03/2018	8,000	8,121
EMC Corp.		
1.875% due 06/01/2018	7,800	7,773
Barclays Bank PLC		
1.710% due 03/16/2018	7,600	7,600
Government National Mortgage Association		
2.550% due 04/20/2067	6,900	7,118
Energy Transfer LP		
0.000% due 03/20/2017	7,100	7,096
Energy Transfer LP		
0.000% due 03/06/2017	7,100	7,091
Aetna, Inc.		
4.375% due 06/15/2046	7,000	7,081

DESCRIPTION	SHARES	PROCEEDS (000S)
SALES THROUGH 30 JUNE 2017		
PIMCO US Dollar Short-Term Floating NAV Fund (a)	32,554,960	\$ 326,000
	PAR (000S)	
US Treasury Notes		
2.250% due 02/15/2027	\$ 78,200	77,123
Treasury Inflation Protected Securities		
0.125% due 04/15/2018 (b)	34,602	34,920
US Treasury Notes		
1.875% due 01/31/2022	26,200	26,277
Goldman Sachs Group, Inc.		
2.654% due 11/29/2023	8,030	8,310
Barclays Bank PLC		
1.906% due 09/08/2017	7,600	7,614
Treasury Inflation Protected Securities		
0.125% due 04/15/2020 (b)	7,215	7,343
BP Capital Markets PLC		
1.532% due 08/14/2018	7,000	7,010
Volkswagen Group of America Finance LLC		
1.423% due 05/23/2017	5,700	5,701
Telefonica Emisiones SAU		
1.806% due 06/23/2017	5,450	5,458
European Financial Stability Facility		
1.700% due 02/13/2043	€ 5,000	5,308
Export-Import Bank of Korea		
1.572% due 05/21/2018	\$ 4,600	4,602
ConocoPhillips Co.		
2.082% due 05/15/2022	4,400	4,502
Central Nippon Expressway Co. Ltd.		
2.200% due 05/28/2021	4,000	4,026
Korea National Oil Corp.		
1.893% due 03/27/2020	4,000	3,998
Charter Communications Operating LLC		
3.579% due 07/23/2020	3,550	3,687
Credit Suisse AG		
2.028% due 09/12/2017	3,600	3,610
Energy Future Intermediate Holding Co. LLC		
4.304% due 06/30/2017	3,250	3,257
Telefonica Emisiones SAU		
6.221% due 07/03/2017	3,200	3,226
Longfellow Place CLO Ltd.		
2.139% due 01/15/2024	3,100	3,103

(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.

Overnight investments of uninvested Fund cash 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 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 to and cleared in advance with the Central Bank. The Company was incorporated on 10 December 1997. The financial data, including security descriptions, as disclosed in the Portfolios of Investments and Assets use US date formatting due to the fact that the majority of securities are traded on US exchanges (the "local exchanges") and the presentation currency of the Company is in US Dollars.

PIMCO Asia Pte Ltd. has been appointed as a sub-investment advisor with respect to the Emerging Asia Bond Fund and the Emerging Markets Corporate Bond Fund.

PIMCO Deutschland GmbH had been appointed as a discretionary sub-investment advisor with respect to the Euro Ultra-Long Duration Fund up to the date of liquidation.

PIMCO Europe Ltd. has been appointed as a discretionary sub-investment advisor with respect to the Dynamic Multi-Asset Fund, Emerging Local Bond Fund, Emerging Markets 2018 Fund, Emerging Markets Bond Fund, Emerging Markets Corporate Bond Fund, Emerging Markets Short-Term Local Currency Fund, Emerging Markets Full Spectrum Bond Fund, Global Advantage Fund, Global Bond Fund, Global Bond Ex-US Fund, Global Libor Plus Bond Fund, Global Multi-Asset Fund and the Socially Responsible Emerging Markets Bond Fund.

Pacific Investment Management Company LLC has appointed PIMCO Europe Ltd. as a sub-investment advisor with discretionary powers for Dynamic Multi-Asset Fund and Global Libor Plus Bond Fund.

Pacific Investment Management Company LLC has been appointed by PIMCO Europe Ltd. as a sub-investment advisor to the Global Bond ESG Fund.

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 following is a summary of the significant accounting policies and estimation techniques adopted by the Company and applied in the preparation of these financial statements:

(a) Basis of Preparation The financial statements presented are unaudited condensed financial statements for the six month period ended 30 June

2017. They have been prepared in accordance with Financial Reporting Standard ("FRS") 104: "Interim Financial Reporting" as issued by the Financial Reporting Council ("FRC") in March 2015. The unaudited condensed financial statements should be read in conjunction with the financial statements for the year ended 31 December 2016 which were prepared in accordance with accounting standards generally accepted in Ireland and Irish statute comprising the Companies Act 2014 and the UCITS Regulations. The accounting standards generally accepted in Ireland in preparing financial statements are those promulgated by Chartered Accountants Ireland and issued by the FRC. The financial statements are prepared on a going concern basis for all Funds except the Euro Real Return Fund and Euro Ultra-Long Duration Fund whose shares were fully redeemed during the period ended 30 June 2017.

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 Statements of Operations and the Statements 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.

The Company maintains separate accounts for each Fund. Shares are issued by the Company and allocated to whichever Fund is selected by the shareholder. The proceeds of issue and the income arising thereon are credited to each Class of each Fund in proportion to the total valuation of each Class. Upon redemption, shareholders are only entitled to their portion of the net assets held in the Fund in respect of which shares have been issued to them.

Financial statement figures have been rounded to thousands unless otherwise indicated throughout the report.

(b) Determination of Net Asset Value The Net Asset Value (the "NAV") of each Fund and/or each Class will be calculated as of the close of regular trading on each Dealing Day as disclosed in the Company's most recent Prospectus or the relevant supplement.

The Company has chosen to apply the recognition and measurement provisions of International Accounting Standard ("IAS") 39 Financial Instruments: Recognition and Measurement, and the disclosure and presentation requirements of FRS 102 to account for its financial instruments. In accordance with IAS 39, Fund securities and other assets are valued at the last traded price on the 30 June 2017 to determine the Net Assets Attributable to Redeemable Participating Shareholders ("Net Assets").

(c) Securities Transactions and Investment Income Securities transactions are recorded as of the trade date for financial reporting purposes. Securities purchased or sold on a when-issued or delayed-delivery basis may be settled 15 days or more after the trade date. Realised gains and losses from securities sold are recorded on the identified cost basis. Dividend income is recorded on the ex-dividend date, except certain dividends from foreign securities where the ex-dividend date may have passed, which are recorded as soon as the Fund is informed of the ex-dividend date. Interest income, adjusted for the accretion of discounts and amortisation of premiums, is recorded on the accrual basis from settlement date and calculated using an effective interest methodology. For convertible securities, premiums attributable to the conversion feature are not amortised. Estimated tax liabilities on certain foreign securities are recorded on an accrual basis and are reflected as components of interest income or as withholding taxes on dividends and other investment income on the Statements of Operations, as appropriate.

Debt obligations may be placed on non-accrual status and related interest income may be reduced by ceasing current accruals and writing off interest receivable when the collection of all or a portion of interest has become doubtful based on the consistently applied procedures. A debt obligation is removed from non-accrual status when the issuer resumes interest payments or when collectability of interest is probable.

(d) Multi-Class Allocations Each Class of a Fund offered by the Company has equal rights, unless otherwise specified, to assets and voting privileges (except that shareholders of a Class have exclusive voting rights regarding any matter relating solely to that Class). Within each Class of each Fund, 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 distribute enhanced yield). The multiple Class structure permits an investor to choose the method of purchasing shares that is most beneficial to the investor, given the amount of the purchase, the length of time the investor expects to hold the shares, and other circumstances. Where there are shares of a different Class or type in issue, the NAV per share amongst Classes may differ to reflect the fact that income has been accumulated or distributed, or may have differing fees and expenses. Realised and unrealised capital gains and losses of each Fund are allocated daily to each Class of shares based on the relative net assets of each Class of the respective Fund.

(e) Cash and Foreign Currency The financial statements of each Fund are presented using the currency of the primary economic environment in which it operates (the "functional currency"). The Funds in the Company have the same functional and presentation currency.

Certain Funds have multiple Classes of foreign shares, which are shown in the foreign currency where each Class operates and are considered foreign currencies for the measurement of the financial statements.

The presentation currency of the financial statements is primarily in US Dollars, except for certain Funds that are denominated in Euros or in British Pound Sterling. The Company totals of the Funds, required under Irish Company law, are presented in US Dollars, which is the primary economic environment of the Company. All amounts are in US Dollars unless otherwise indicated.

The market values of foreign securities, currency holdings and other assets and liabilities are translated into the functional currency of each Fund based on the current exchange rate for each business day. Fluctuations in the value of currency holdings and other assets and liabilities resulting from changes in exchange rates are recorded as unrealised gains or losses on foreign currencies.

The unrealised gains or losses arising from the translation of securities denominated in a foreign currency are included in Net change in unrealised appreciation/(depreciation) on foreign currency. Realised gains and losses arising between the transaction and settlement dates on purchases and sales of foreign currency denominated securities are included in Net realised gain/(loss) on foreign currency on the Statements of Operations.

Certain Funds having a hedged class enter into forward foreign exchange contracts designed to offset the effect of hedging at the Fund level in order to leave the functional currency (the "Hedged Classes") with an exposure to currencies other than the functional currency.

With respect to the Hedged Classes, the Company intends to hedge against movements of the currency denominations of the Hedged Classes versus other currencies subject to the regulations and interpretations promulgated by the Central Bank from time to time. The Hedged Classes shall not be leveraged as a result of these transactions. While the Company will attempt to hedge currency risk, there can be no guarantee that it will be successful in doing so. Hedging transactions will be clearly attributable to a specific Class. All costs and gains/losses of such hedging transactions shall substantially limit shareholders in the relevant Hedged Class from benefiting if the Class currency falls against the functional currency and/or the currency in which some or all of the assets of the relevant Fund are denominated. The Company may from time to time at its discretion and upon prior notification to and clearance from the Central Bank issue additional Classes of shares denominated in and hedged to other currencies.

The Statements of Assets and Liabilities are translated using exchange rates at the period end and the Statements of Operations and Statements of Changes in Net Assets are translated at an average rate over the period for inclusion in the combined financial statements of the Company. The method of translation has no effect on the value of net assets allocated to the individual Funds.

(f) Transaction Costs Transaction costs are costs incurred to acquire financial assets and liabilities at fair value through profit or loss. They include fees and commissions paid to agents, advisors, brokers and dealers. Transaction costs are included on the Statements of Operations within Net realised gain/(loss) and Net change in unrealised appreciation/(depreciation) on transferable securities and deposits with credit institutions, Net realised gain/(loss) and Net change in unrealised appreciation/(depreciation) on financial derivative instruments, Net realised gain/(loss) and Net change in unrealised appreciation/(depreciation) on foreign currency. For fixed income securities and certain derivatives, transaction costs are not separately identifiable from the purchase price of the security and therefore cannot be disclosed separately.

(g) Equalisation The Company follows the accounting practice known as income equalisation. The income equalisation adjustment ensures income distributed to the shareholders investing in the Income and Income II Class Shares is in proportion to the time of ownership in the distribution period. A sum equal to that part of the issued price per Share which reflects net income (if any) accrued but undistributed up to the date of issue of the Shares will be deemed to be an equalisation payment and treated as repaid to the relevant Shareholder on (i) the redemption of such Shares prior to the payment of the first dividend thereon or (ii) the payment of the first dividend to which the Shareholder was entitled in the same accounting period as that in which the Shares are issued. The payment of any dividends subsequent to the payment of the first dividend thereon or the redemption of such Shares subsequent to the payment of the first dividend will be deemed to include net income (if any) accrued but unpaid up to the date of the relevant redemption or declaration of dividend.

3. INVESTMENTS AT FAIR VALUE

This category has two sub-categories: financial assets and liabilities held for trading, and those designated by management at fair value through profit or loss at inception. Financial assets or liabilities held for trading are acquired or incurred principally for the purpose of selling or repurchasing in the short term. Derivatives are also categorised as held for trading, as the Company does not designate any derivatives as hedges in a hedging relationship. Financial assets and liabilities designated at fair value through profit or loss at inception are financial instruments that are not classified as held for trading but are managed, and their performance is evaluated on a fair value basis in accordance with the Fund's documented investment strategy.

The Funds' policy requires Pacific Investment Management Company LLC, PIMCO Europe Ltd., PIMCO Asia Pte Ltd. and PIMCO Deutschland GmbH ("PIMCO" or "Investment Advisors") and the Board to evaluate the information about these financial assets and liabilities on a fair value basis together with other related financial information.

Gains and losses arising from changes in the fair value of financial assets and liabilities at fair value through profit or loss are included on the Statements of Operations in the period in which they arise.

Fund securities and other assets for which market quotes are readily available are valued at market value. Fair value is generally determined on the basis of last reported sales prices, or if no sales are reported, based on quotes obtained from a quotation reporting system, established market makers, or pricing services.

Investments initially valued in currencies other than the functional currency of the Fund are converted using exchange rates obtained from pricing services. As a result, the NAV of the Fund's shares may be affected by changes in the value of currencies in relation to the Fund's functional currency. The value of securities traded in foreign markets or denominated in currencies other than the Fund's functional currency may be affected significantly on a day that the relevant stock exchange is closed and the NAV may change on days when an investor is not able to purchase, redeem or exchange shares.

If the value of a security that is solely traded on a foreign exchange has materially changed after the close of the security's primary exchange or principal market but before the close of the dealing day, the security will be valued at fair value based on procedures established and approved by the Board. Securities that do not trade when a Fund is open are also valued at fair

value. A Fund may determine the fair value of investments based on information provided by pricing service providers and other third party vendors, which may recommend fair value prices or adjustments with reference to other securities, indices or assets. In considering whether fair value pricing is required and in determining fair values, a Fund may, among other things, consider significant events (which may be considered to include changes in the value of securities or securities indices) that occur after the close of the relevant market and before the close of the dealing day. A Fund may utilise modelling tools provided by third party vendors to determine fair values of securities impacted by significant events. Foreign exchanges may permit trading in foreign securities on days when the Company is not open for business, which may result in a Fund's portfolio investments being affected when you are unable to buy or sell shares. A Fund has retained a pricing service to assist in determining the fair value of foreign securities. This service utilises statistics and programs based on historical performance of markets and other economic data to assist in making fair value estimates. Fair value estimates used by a Fund for foreign securities may differ from the value realised from the sale of those securities and the difference could be material to the financial statements. Fair value pricing may require subjective determinations about the value of a security or other asset, and fair values used to determine a Fund's NAV may differ from quoted or published prices, or from prices that are used by others, for the same investments. In addition, the use of fair value pricing may not always result in adjustments to the prices of securities or other assets held by a Fund. Investments in funds within the PIMCO Funds, as detailed in the Portfolios of Investments and Assets, are valued at their unaudited NAV as reported by the underlying funds.

FRS 102 Section 11.27 on "Fair Value: Disclosure" requires disclosure relating to 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. In March 2016 amendments were made to paragraphs 34.22 and 34.42 of this FRS, revising the disclosure requirements for financial institutions and retirement benefit plans. An entity shall apply these amendments for accounting periods beginning on or after 1 January 2017.

FRS 102 defines fair value 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. FRS 102 establishes and requires disclosure of a fair value hierarchy, 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.

Level 1 and Level 2 trading assets and trading liabilities, at fair market value The valuation techniques and significant inputs used in determining the fair market values of financial instruments classified as Level 1 and Level 2 of the fair value hierarchy are as follows:

Fixed income securities including corporate, convertible and municipal bonds and notes, US government agencies, US treasury obligations, sovereign issues, bank loans, convertible preferred securities and non-US bonds are normally valued by pricing service providers that use broker dealer quotations, reported trades or valuation estimates from their internal pricing models. The service providers' internal models use inputs that are observable such as issuer details, interest rates, yield curves, prepayment speeds, credit risks/spreads, default rates and quoted prices for similar assets. Securities that use similar valuation techniques and inputs as described above are categorised as Level 2 of the fair value hierarchy.

Fixed income securities purchased on a delayed-delivery basis are marked to market daily until settlement at the forward settlement date. These securities are categorised as Level 2 of the fair value hierarchy.

Mortgage-related and asset-backed securities are usually issued as separate tranches, or classes, of securities within each deal. These securities are also normally valued by pricing service providers that use broker dealer quotations or valuation estimates from their internal pricing models. The pricing models for these securities usually consider tranche-level attributes, current market data, estimated cash flows and market-based yield spreads for each tranche, and incorporates deal collateral performance, as available. Mortgage-related and asset-backed securities that use similar valuation techniques and inputs as described above are categorised as Level 2 of the fair value hierarchy.

Common stocks, exchange-traded funds and financial derivative instruments, such as futures contracts or options contracts that are traded on a national securities exchange, are stated at the last reported sale or settlement price on the day of valuation. To the extent these securities are actively traded and valuation adjustments are not applied, they are categorised as Level 1 of the fair value hierarchy. Valuation adjustments may be applied to certain securities that are solely traded on a foreign exchange to account for the market movement between the close of the foreign market and the close of the local exchange. These securities are valued using pricing service providers that consider the correlation of the trading patterns of the foreign security to the intraday trading in the local markets for investments. Securities using these valuation adjustments are categorised as Level 2 of the fair value hierarchy. Preferred securities and other equities traded on inactive markets or valued by reference to similar instruments are also categorised as Level 2 of the fair value hierarchy.

Investments in registered open-end investment management companies will be valued based upon the unaudited NAVs of such investments and are categorised as Level 1 of the fair value hierarchy. Investments in unregistered open-end investment management companies will be calculated based upon the unaudited NAV of such investments and are considered Level 1 provided that the NAV is observable, calculated daily and is the value at which both purchases and sales will be conducted. Investments in privately held investment funds will be valued based upon the unaudited NAVs of such investments and are categorised as Level 2 of the fair value hierarchy. Investments in privately held investment funds where the inputs of the NAVs are unobservable will be calculated based upon the NAVs of such investments and are categorised as Level 3 of the fair value hierarchy.

Short-term investments having a maturity of 60 days or less are generally valued at amortised cost which approximates fair market value. These investments are categorised as Level 2 of the fair value hierarchy.

Over-the-counter financial derivative instruments, such as forward foreign currency contracts, options contracts, or swap agreements, derive their value from underlying asset prices, indices, reference rates, and other inputs or a combination of these factors. These contracts are normally valued on the basis of broker dealer quotations or pricing service providers. Depending on the product and the terms of the transaction, the value of the derivative contracts can be estimated by a pricing service provider using a series of techniques, including simulation pricing models. The pricing models use inputs that are observed from actively quoted markets such as issuer details, indices, spreads, interest rates, curves, dividends and exchange rates. Derivatives that use similar valuation techniques and inputs as described above are categorised as Level 2 of the fair value hierarchy.

Centrally cleared swaps listed or traded on a multilateral or trade facility platform, such as a registered exchange are valued at the daily settlement price determined by the respective exchange. For centrally cleared credit default swaps the clearing facility requires its members to provide actionable levels across complete term structures. These levels along with external third party prices are used to produce daily settlement prices. These securities are categorised as level 2 of the fair value hierarchy. Centrally cleared interest rate swaps are valued using a pricing model that references the underlying rates including the overnight index swap rate and LIBOR forward rate. These securities are categorised as Level 2 of the fair value hierarchy.

Level 3 trading assets and trading liabilities, at fair value The valuation techniques and significant inputs used in determining the fair values of Fund assets and financial instruments classified as Level 3 of the fair value hierarchy are as follows:

Securities and other assets for which market quotes are not readily available are valued at fair value as determined in good faith by the Board or persons acting at their direction and are categorised as Level 3 of the fair value hierarchy.

Market quotes are considered not readily available in circumstances where there is an absence of current or reliable market-based data (e.g., trade information, bid/ask information), including where events occur after the close of the relevant market, but prior to the close of the Fund's Dealing Day, that materially affect the values of the Fund's securities or assets. In addition, market quotes are considered not readily available when, due to extraordinary circumstances, the exchanges or markets on which the securities trade, do not open for trading for the entire day and no other market prices are available. The Board has delegated to PIMCO the responsibility for monitoring significant events that may materially affect the value of the Fund's securities or assets and for determining whether the value of the applicable securities or assets should be re-evaluated in light of such significant events.

The Board has adopted methods for valuing securities and other assets in circumstances where market quotes are not readily available, and has delegated the responsibility for applying the valuation methods to PIMCO. For instances in which daily market quotes are not readily available investments may be valued, pursuant to guidelines established by the Board, with reference to other securities or indices. In the event that the security or asset cannot be valued pursuant to one of the valuation methods established by the Board, the value of the security or asset will be determined in good faith by the Pricing Committee of the Board, generally based upon recommendations provided by PIMCO. When the Fund uses fair valuation methods applied by PIMCO that use significant unobservable inputs to determine its NAV, securities will be priced by another method that the Board or persons acting at their direction believe accurately reflects fair value and are categorised as Level 3 of the fair value hierarchy. These methods may require subjective determinations about the value of the security.

While the Fund's policy is intended to result in a calculation of the Fund's NAV that fairly reflects security values as of the time of pricing, the Fund cannot guarantee that values determined by the Board or persons acting at their direction would accurately reflect the price that the Fund could obtain for a security if it were to dispose of that security as of the time of pricing (for instance, in a forced or distressed sale). The prices used by the Fund may differ from the value that would be realised if the securities were sold.

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 period ended 30 June 2017 was \$6,849,410/(\$1,595,749) (30 June 2016 \$2,700,386 /(\$902,520)).

The total interest income/(expense) arising from Reverse Repurchase Agreements during the period ended 30 June 2017 was \$1,972,652 / (\$27,028,554) (30 June 2016 \$2,546,280/(\$18,553,750)).

The total interest income/(expense) arising from Sale-Buyback Financing transactions during the period ended 30 June 2017 was \$4,356,960/(\$1,381,006) (30 June 2016 \$5,578,069/(\$1,353,711)).

5. TAXATION

Under current law and practice the Company qualifies as an investment undertaking as defined in Section 739B of the Taxes Consolidation Act, 1997, as amended. On that basis, it is not chargeable to Irish tax on its income or gains. However, Irish tax may arise on the happening of a "chargeable event". A chargeable event includes any distribution payments to shareholders or any encashment, redemption, cancellation or transfer of shares, and the holding of shares at the end of each eight year period beginning with the acquisition of such shares.

No Irish tax will arise on the Fund in respect of chargeable events in respect of:

(a) A shareholder who is neither an Irish resident nor ordinarily resident in Ireland for tax purposes, at the time of the chargeable event, provided appropriate valid declarations in accordance with the provisions of the Taxes Consolidation Act, 1997, as amended, are held by the Fund or the Fund has been authorised by the Irish Revenue to make gross payments in the absence of appropriate declarations; and

(b) Certain exempted Irish tax resident shareholders who have provided the Fund with the necessary signed statutory declarations.

The Finance Act 2010 provides that the Revenue Commissioners may grant approval for investment funds marketed outside of Ireland to make payments to non-resident investors without deduction of Irish tax where no relevant declaration is in place, subject to meeting the "equivalent measures". A fund wishing to receive approval must apply in writing to the Revenue Commissioners, confirming compliance with the relevant conditions.

Dividends, interest and capital gains (if any) received on investments made by the Funds may be subject to withholding taxes imposed by the country from which the investment income/gains are received and such taxes may not be recoverable by the Funds or its shareholders.

In accordance with the reporting fund regime introduced by the United Kingdom HM Revenue and Customs, each share class will be viewed as a separate "offshore fund" for UK tax purposes. The reporting regime permits an offshore fund to seek advance approval from HM Revenue and Customs to be treated as a "reporting fund". Once an offshore fund has been granted reporting fund status it will maintain that status for so long as it continues to satisfy the conditions to be a reporting fund without a requirement to apply for further certification by HM Revenue and Customs. Each Share Class in the Company is treated as a reporting fund. This has been approved by HM Revenue and Customs.

6. 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, Mortgage Opportunities Fund, US Short-Term 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 Statements 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 Statements of Operations was paid out of capital for the below Funds (amounts in thousands);

Fund	30-Jun-2017	30-June-2016
Emerging Asia Bond Fund	\$ 338	\$ 429
Euro Income Bond Fund	€ 2	€ -
Income Fund	\$ 1	\$ 0

7. SOFT COMMISSIONS

The Fund or its Investment Advisors may effect transactions through third party brokers. The Fund or its Investment Advisors may pay these brokers full-service brokerage rates part of which may be applied in the provision of permitted goods or services such as research services.

8. SEGREGATED LIABILITY

Further to the relevant provisions of the Companies Act, 2014, the Company has adopted segregated liability between 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.

9. CHANGES TO THE PROSPECTUS AND TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION

The Prospectus was consolidated and re-issued on 18 August 2016 including all supplements for the Company. A revised Memorandum and Articles of Association dated 31 August 2016 was issued and noted by the Central Bank on 01 September 2016.

10. 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 S (%)	Class H Inst'l (%)	Class E, G Retail, M (%)	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
Dynamic Multi-Asset Fund ⁽¹⁾	0.75	0.92	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	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 Real Return Fund	0.46	0.63	1.36	0.75
Euro Short-Term Fund	0.40	0.57	1.15	0.63
Euro Ultra-Long Duration Fund	0.46	0.63	1.36	0.75
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 Global Investment Grade Credit Fund	0.49	0.66	1.39	0.76
PIMCO MLP & Energy Infrastructure Fund	0.99	1.16	2.20	1.21
Mortgage Opportunities Fund	0.69	0.86	1.59	0.87
PIMCO RAE Fundamental Emerging Markets Fund ⁽²⁾	0.75	0.92	1.60	0.88
PIMCO RAE Fundamental Europe Fund ⁽³⁾	0.45	0.62	1.30	0.72
PIMCO RAE Fundamental Global Developed Fund ⁽⁴⁾	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 ⁽⁵⁾	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 ⁽⁵⁾	0.85	1.02	1.75	0.94

Fund	Inst'l, G Inst'l, Inv, Admin Classes, Class S (%)	Class H Inst'l (%)	Class E, G Retail, M Retail, T (%)	Class R (%)
Total Return Bond Fund	0.50	0.67	1.40	0.77
PIMCO TRENDS Managed Futures Strategy Fund ⁽⁶⁾	1.15	1.32	2.25	1.22
UK Corporate Bond Fund	0.46	0.63	1.36	0.75
UK Long Term Corporate Bond Fund	0.46	0.63	1.36	0.75
UK Low Duration 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 ⁽⁷⁾	0.49	0.66	1.39	0.76
US Short-Term Fund ⁽⁷⁾	0.45	0.62	0.85	0.47

- (1) For all Classes the figure takes account of a fee waiver by the Manager in the amount of 0.10% p.a. from 01 January 2017 to 31 December. From 01 January 2018 to 31 December 2018 the fee waiver by the Manager will be in the amount of 0.05%. The fee waiver will expire from 01 January 2019.
- (2) 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 30 June 2017. The fee waiver will expire from 01 July 2017.
- (3) 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 30 June 2017. The fee waiver will expire from 01 July 2017.
- (4) 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 30 June 2017. The fee waiver will expire from 01 July 2017.
- (5) For all Classes the figure takes account of a fee waiver by the Manager in the amount of 0.05% p.a. until 31 December 2017.
- (6) 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 2017.
- (7) 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 2017, the Management Fees were unchanged from 2016.

The Euro Real Return Fund and the Euro Ultra-Long Duration Fund have terminated, with no remaining investors and no further subscriptions being accepted into the Funds.

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 Statements 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 and 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 broker 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 Depositary charges an asset-based fee on the NAV of each Fund and is payable monthly in arrears. The charges for trustee and compliance services provided by the Depositary are calculated based upon a per annum asset-based fee on the aggregate NAV of the Funds. The fees of any sub-custodian appointed by the Depositary shall be charged at commercial rates, together with the transaction charges of any sub-custodian. The Depositary shall also be entitled to be reimbursed for all reasonable out-of-pocket expenses incurred by it in the exercise of its duties in connection with each Fund.

The Company paid Directors' fees of €60,000 during the period ended 30 June 2017 (amount at 30 June 2016 was €53,333). In addition, each independent Director is reimbursed for any reasonable out-of-pocket expenses. Directors' fees are a component of "Other expenses" on the Statements 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 2016 to 2017. 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 are unchanged from 2016.

The Euro Real Return Fund and the Euro Ultra-Long Duration Fund have terminated, with no remaining investors and no further subscriptions being accepted into the Funds.

(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 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.

11. RELATED PARTY TRANSACTIONS

The Manager, Investment Advisors, Distributors and Directors are related parties. Fees payable to these parties are disclosed in note 10.

At 30 June 2017, the Manager held 1,411,959 (31 December 2016: 1,397,346) shares of the US Short-Term Fund.

At 30 June 2017 the Global Multi-Asset Fund invests in the Class Z of PIMCO Capital Securities Fund, Global Advantage Real Return Fund, Income Fund and PIMCO MLP & Energy Infrastructure Fund. The Dynamic Multi-Asset Fund invests 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 and Unconstrained Bond Fund invest 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 US Dollar Short-Term Floating NAV Fund and 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 Statements of Operations within Reimbursement by Investment Advisors.

During the periods ended 30 June 2017 and 30 June 2016 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-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
Euro Ultra-Long Duration Fund	783	6,082
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

Notes to Financial Statements (Cont.)

Fund	30-Jun-2017	
	Purchases	Sales
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
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
UK Low Duration Fund	202	136
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

Fund	30-Jun-2016	
	Purchases	Sales
PIMCO Capital Securities Fund	\$ 969,365	\$ 1,239,468
Commodity Real Return Fund	34,783	19,140
PIMCO Credit Absolute Return Fund	219,929	415,511
Diversified Income Fund	735,184	312,679
Diversified Income Duration Hedged Fund	191,172	164,189
PIMCO Dividend and Income Builder Fund	52,416	53,345
Dynamic Multi-Asset Fund	51,400	17,661
Emerging Asia Bond Fund	10,638	15,163
Emerging Local Bond Fund	534,793	668,600
Emerging Markets Bond Fund	608,056	892,668
Emerging Markets Corporate Bond Fund	94,633	145,304
Emerging Markets Short-Term Local Currency Fund	16,682	32,756
Euro Bond Fund	213,125	170,102
Euro Credit Fund	90,366	137,099
Euro Income Bond Fund	114,703	123,828
Euro Long Average Duration Fund	66,571	49,852
Euro Low Duration Fund	23,331	32,561
Euro Short-Term Fund	143,071	152,687
Euro Ultra-Long Duration Fund	14,697	14,066
Global Advantage Fund	159,295	167,377
Global Advantage Real Return Fund	241,869	314,160
Global Bond Fund	1,628,847	1,875,293
Global Bond Ex-US Fund	256,570	236,482
PIMCO Global Dividend Fund	18,856	16,103
Global High Yield Bond Fund	950,718	1,014,863
Global Investment Grade Credit Fund	2,986,554	3,930,673
Global Libor Plus Bond Fund	1,866	287
Global Low Duration Real Return Fund	186,727	214,883

Fund	30-Jun-2016	
	Purchases	Sales
Global Multi-Asset Fund	\$ 1,027,815	\$ 1,299,690
Global Real Return Fund	1,095,757	1,395,321
Income Fund	2,899,235	2,915,591
Inflation Strategy Fund	19,815	21,093
Low Average Duration Fund	551,672	620,331
Low Duration Global Investment Grade Credit Fund	101,403	111,813
PIMCO MLP & Energy Infrastructure Fund	21,237	24,228
PIMCO RAE Fundamental PLUS Emerging Markets Fund	435	1,671
PIMCO RAE Fundamental PLUS Global Developed Fund	3,123	39,537
PIMCO RAE Fundamental PLUS US Fund	8,064	38,251
Socially Responsible Emerging Markets Bond Fund	146,487	146,550
StocksPLUS™ Fund	84,622	116,655
Strategic Income Fund	9,874	10,228
Total Return Bond Fund	977,253	1,306,810
PIMCO TRENDS Managed Futures Strategy Fund	42,174	30,250
UK Corporate Bond Fund	134,344	124,361
UK Long Term Corporate Bond Fund	95,029	201,812
UK Low Duration Fund	22,932	21,766
UK Real Return Fund	-	1,288
UK Sterling Long Average Duration Fund	795	6,401
Unconstrained Bond Fund	195,309	310,143
US High Yield Bond Fund	284,652	507,184
US Short-Term Fund	293,144	599,035

The following table reflects the outstanding shares owned by the Allianz Group as related parties of the Company over 20% of total fund shares, as at 30 June 2017 and 31 December 2016.

Fund	2017 % Owned	2016 % Owned
Diversified Income Fund	22.47	23.48
Emerging Markets 2018 Fund	69.19	64.02
Emerging Markets Bond Fund	50.42	54.46
Emerging Markets Short-Term Local Currency Fund	28.58	31.50
Euro Income Bond Fund	26.81	34.89
Global Investment Grade Credit Fund	29.93	32.00
Global Libor Plus Bond Fund	29.46	80.52
Global Multi-Asset Fund	26.29	29.63
Inflation Strategy Fund	43.47	20.93
PIMCO RAE Fundamental Emerging Markets Fund	87.07	83.36
PIMCO RAE Fundamental Europe Fund	61.64	72.74
PIMCO RAE Fundamental Global Developed Fund	42.23	53.62
PIMCO RAE Fundamental US Fund	71.83	56.80
Strategic Income Fund	76.92	86.78
Total Return Bond Fund	21.29	22.19

Directors' and Secretary's Interests in Shares and Contracts

At 30 June 2017, David M. Kennedy held 6,220.54 (31 December 2016: 6,412.93) shares of the Emerging Markets Bond Fund and 16,786.79 (31 December 2016: 16,786.79) shares of the Global Multi-Asset Fund, both are sub-funds of the Company.

None of the Directors have a service contract with the Company.

12. 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-custodians 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.

13. 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 2017 from Euro to US Dollar (USD/EUR 0.87677) (31 December 2016 USD/EUR 0.94809) and from British Pound Sterling to US Dollar (USD/GBP 0.76985) (31 December 2016 USD/GBP 0.80929). 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 period ended 30 June 2017 from Euro to US Dollar (USD/EUR 0.92302) (30 June 2016 USD/EUR 0.89566) and from British Pound Sterling to US Dollar (USD/GBP 0.79430) (30 June 2016 USD/GBP 0.69780).

The following table reflects the exchange rates used as at 30 June 2017 and 31 December 2016, 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	2017 Presentation Currency		
	EUR	GBP	USD
AED	N/A	N/A	3.67295
ARS	18.94169	N/A	16.60750
AUD	1.48693	1.69344	1.30370
BRL	3.77893	4.30375	3.31325
CAD	1.48123	1.68695	1.29870
CHF	1.09225	1.24394	0.95765
CLP	N/A	N/A	664.72500
CNH	7.73344	8.80747	6.78045
CNY	7.73236	N/A	6.77950
COP	N/A	N/A	3,055.07000
CZK	26.11500	N/A	22.89685
DEM	1.95583	N/A	N/A
DKK	7.43502	8.46760	6.51880
EGP	N/A	N/A	18.12000
EUR (or €)	1.00000	1.13888	0.87677
GBP (or £)	0.87806	1.00000	0.76985
HKD	8.90365	10.14019	7.80645
HUF	309.10081	N/A	271.00965
IDR	15,200.68050	N/A	13,327.50000
ILS	N/A	N/A	3.48970
INR	73.72230	83.96088	64.63750
JPY	128.152201	145.95003	112.36000
KRW	1,304.96032	1,486.19371	1,144.15000
MXN	20.64367	23.51067	18.09975
MYR	4.89598	N/A	4.29265
NOK	9.55399	10.88085	8.37665
NZD	1.55770	1.77404	1.36575
PEN	3.70280	N/A	3.24650
PHP	N/A	N/A	50.46000
PLN	4.22950	4.81690	3.70830
RON	N/A	N/A	3.99550
RUB	67.59897	76.98715	59.26875
SEK	9.62003	10.95606	8.43455
SGD	1.57037	1.78846	1.37685
THB	N/A	N/A	33.97000
TRY	4.01764	4.57562	3.52255
TWD	34.69553	39.51406	30.42000
USD (or \$)	1.14055	1.29895	1.00000
UYU	N/A	N/A	28.40500
ZAR	14.94405	17.01949	13.10250

Foreign Currency	2016 Presentation Currency		
	EUR	GBP	USD
AED	N/A	N/A	3.67290
ARS	N/A	N/A	15.82500
AUD	1.45664	1.70646	1.38102
BRL	3.43290	4.02167	3.25470
CAD	1.41447	1.65707	1.34105
CHF	1.07200	1.25585	1.01635
CLP	706.45581	N/A	669.78500
CNH	7.34802	8.60828	6.96660
CNY	7.32999	8.58715	6.94950
COP	N/A	N/A	3,002.00000
CZK	27.02054	N/A	25.61795
DKK	7.43551	8.71078	7.04955
EUR (or €)	1.00000	1.17151	0.94809
GBP (or £)	0.85360	1.00000	0.80929
HKD	8.17764	9.58018	7.75315
HUF	308.86511	N/A	292.83250
IDR	14,210.11975	N/A	13,472.50000
ILS	4.05936	N/A	3.84865
INR	71.58588	N/A	67.87000
JPY	123.02077	144.12004	116.63500
KRW	1,273.92708	1,492.41812	1,207.80000
MXN	21.72943	25.45624	20.60150
MYR	N/A	N/A	4.48600
NOK	9.07897	10.63611	8.60770
NZD	1.51262	1.77205	1.43410
PEN	N/A	N/A	3.35285
PHP	N/A	N/A	49.71250
PLN	4.40284	5.15797	4.17430
RON	N/A	N/A	4.30670
RUB	64.38590	75.42872	61.04375
SEK	9.58198	N/A	9.08460
SGD	1.52380	1.78514	1.44470
THB	37.77113	N/A	35.81050
TRY	3.71019	4.34652	3.51760
TWD	33.99354	39.82376	32.22900
USD (or \$)	1.05475	1.23565	1.00000
UYU	N/A	N/A	29.34500
ZAR	14.42371	16.89752	13.67500

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

Notes to Financial Statements (Cont.)

amounts). Net Assets divided by Shares issued and outstanding may not equal the NAV per share due to rounding:

	As at 30-Jun-2017		As at 31-Dec-2016		As at 31-Dec-2015	
	PIMCO Capital Securities Fund					
Net Assets	\$	7,813,048	\$	5,410,259	\$	6,120,004
Institutional Class:						
Accumulation Shares	\$	1,215,743	\$	1,001,084	\$	1,009,512
Shares issued and outstanding		72,428		63,143		67,574
NAV per share	\$	16.79	\$	15.86	\$	14.94
Income Shares	\$	283,542	\$	197,244	\$	133,622
Shares issued and outstanding		27,314		19,728		13,559
NAV per share	\$	10.38	\$	10.00	\$	9.85
Institutional CHF (Hedged) Class:						
Accumulation Shares	CHF	94,858	CHF	62,356	CHF	117,642
Shares issued and outstanding		6,390		4,396		8,625
NAV per share	CHF	14.84	CHF	14.19	CHF	13.64
Institutional EUR (Hedged) Class:						
Accumulation Shares	€	2,171,839	€	1,480,114	€	1,054,954
Shares issued and outstanding		165,205		118,097		87,943
NAV per share	€	13.15	€	12.54	€	12.00
Income Shares	€	382,848	€	318,007	€	270,989
Shares issued and outstanding		31,070		26,557		22,603
NAV per share	€	12.32	€	11.98	€	11.99
Income II Shares	€	67,549	€	24,502	€	154,113
Shares issued and outstanding		6,912		2,570		16,012
NAV per share	€	9.77	€	9.54	€	9.63
Institutional GBP (Hedged) Class:						
Accumulation Shares	£	61,842	£	47,460	£	61,822
Shares issued and outstanding		4,746		3,836		5,258
NAV per share	£	13.03	£	12.37	£	11.76
Income Shares	£	347,241	£	289,190	£	120,736
Shares issued and outstanding		27,631		23,766		9,971
NAV per share	£	12.57	£	12.17	£	12.11
Institutional SGD (Hedged) Class:						
Income II Shares	SGD	785	SGD	233	SGD	15
Shares issued and outstanding		76		23		2
NAV per share	SGD	10.33	SGD	10.00	SGD	9.89
Investor Class:						
Accumulation Shares	\$	197,398	\$	53,207	\$	12,066
Shares issued and outstanding		16,967		4,833		1,159
NAV per share	\$	11.63	\$	11.01	\$	10.41
Income Shares	\$	156,578	\$	38,710	\$	5,606
Shares issued and outstanding		15,162		3,892		572
NAV per share	\$	10.33	\$	9.95	\$	9.80
Investor EUR (Hedged) Class:						
Accumulation Shares	€	20,020	€	2,205		N/A
Shares issued and outstanding		1,718		198		N/A
NAV per share	€	11.65	€	11.13		N/A

	As at 30-Jun-2017		As at 31-Dec-2016		As at 31-Dec-2015	
	PIMCO Capital Securities Fund (continued)					
Administrative Class:						
Accumulation Shares	\$	206,578	\$	188,070	\$	259,507
Shares issued and outstanding		12,589		12,104		17,636
NAV per share	\$	16.41	\$	15.54	\$	14.71
Income Shares	\$	154,283	\$	142,647	\$	243,875
Shares issued and outstanding		11,058		10,616		18,416
NAV per share	\$	13.95	\$	13.44	\$	13.24
Administrative EUR (Hedged) Class:						
Accumulation Shares	€	45,633	€	37,640	€	64,839
Shares issued and outstanding		2,877		2,483		4,446
NAV per share	€	15.86	€	15.17	€	14.58
Administrative SEK (Hedged) Class:						
Accumulation Shares	SEK	3,430	SEK	3,280	SEK	13,560
Shares issued and outstanding		31		31		134
NAV per share	SEK	109.70	SEK	104.91	SEK	101.14
Class E:						
Accumulation Shares	\$	352,284	\$	300,536	\$	449,938
Shares issued and outstanding		28,588		25,706		40,475
NAV per share	\$	12.32	\$	11.69	\$	11.12
Income Shares	\$	95,889	\$	73,906	\$	75,050
Shares issued and outstanding		9,277		7,425		7,649
NAV per share	\$	10.34	\$	9.96	\$	9.81
Class E CHF (Hedged):						
Accumulation Shares	CHF	12,577	CHF	6,356	CHF	10,829
Shares issued and outstanding		1,169		616		1,081
NAV per share	CHF	10.75	CHF	10.33	CHF	10.02
Class E EUR (Hedged):						
Accumulation Shares	€	492,043	€	403,807	€	925,754
Shares issued and outstanding		41,079		35,204		83,572
NAV per share	€	11.98	€	11.47	€	11.08
Income Shares	€	37,231	€	14,402	€	2,211
Shares issued and outstanding		3,672		1,461		224
NAV per share	€	10.14	€	9.86	€	9.87
Class G Institutional EUR (Hedged):						
Income Shares	€	992	€	200		N/A
Shares issued and outstanding		92		19		N/A
NAV per share	€	10.76	€	10.59		N/A
Class M Retail:						
Income II Shares	\$	495,049	\$	240,410	\$	332,997
Shares issued and outstanding		48,969		24,505		33,863
NAV per share	\$	10.11	\$	9.81	\$	9.83
Class M Retail SGD (Hedged):						
Income II Shares	SGD	41,574	SGD	45,616	SGD	65,194
Shares issued and outstanding		4,071		4,602		6,586
NAV per share	SGD	10.21	SGD	9.92	SGD	9.90
Class R:						
Income Shares	\$	11,824	\$	8,365	\$	23,536
Shares issued and outstanding		1,133		833		2,377
NAV per share	\$	10.43	\$	10.05	\$	9.90
Class R EUR (Hedged):						
Income Shares	€	15,928	€	4,736	€	3,522
Shares issued and outstanding		1,612		493		366
NAV per share	€	9.88	€	9.61	€	9.61
Class R GBP (Hedged):						
Income Shares	£	6,412	£	4,177	£	5,179
Shares issued and outstanding		638		429		535
NAV per share	£	10.05	£	9.73	£	9.68
Class S:						
Income Shares		N/A		N/A	\$	3,190
Shares issued and outstanding		N/A		N/A		319
NAV per share		N/A		N/A	\$	10.01

	As at 30-Jun-2017	As at 31-Dec-2016	As at 31-Dec-2015
PIMCO Capital Securities Fund (continued)			
Class S CHF (Hedged):			
Accumulation Shares	N/A	N/A	CHF 502
Shares issued and outstanding	N/A	N/A	50
NAV per share	N/A	N/A	CHF 9.95
Class S EUR (Hedged):			
Accumulation Shares	N/A	N/A	€ 13,474
Shares issued and outstanding	N/A	N/A	1,346
NAV per share	N/A	N/A	€ 10.01
Class T:			
Income Shares	\$ 4,515	\$ 2,728	\$ 2,375
Shares issued and outstanding	424	266	235
NAV per share	\$ 10.65	\$ 10.26	\$ 10.11
Class T EUR (Hedged):			
Accumulation Shares	€ 17,031	€ 8,581	€ 5,437
Shares issued and outstanding	1,538	807	528
NAV per share	€ 11.07	€ 10.63	€ 10.30
Class Z:			
Income Shares	\$ 237,083	\$ 220,242	\$ 403,858
Shares issued and outstanding	20,766	20,029	37,266
NAV per share	\$ 11.42	\$ 11.00	\$ 10.84
Class Z AUD (Hedged):			
Income Shares	AUD 14,546	AUD 3,401	AUD 1,527
Shares issued and outstanding	1,384	337	156
NAV per share	AUD 10.51	AUD 10.09	AUD 9.82
Commodity Real Return Fund			
Net Assets	\$ 457,273	\$ 433,637	\$ 350,360
Institutional Class:			
Accumulation Shares	\$ 275,086	\$ 284,951	\$ 202,860
Shares issued and outstanding	44,110	43,333	35,512
NAV per share	\$ 6.24	\$ 6.58	\$ 5.71
Institutional EUR (Hedged) Class:			
Accumulation Shares	€ 34,876	€ 24,227	€ 53,902
Shares issued and outstanding	5,071	3,314	8,350
NAV per share	€ 6.88	€ 7.31	€ 6.46
Institutional GBP (Hedged) Class:			
Accumulation Shares	£ 6,772	N/A	N/A
Shares issued and outstanding	726	N/A	N/A
NAV per share	£ 9.33	N/A	N/A
Investor Class:			
Accumulation Shares	\$ 11,789	\$ 4,911	\$ 4,831
Shares issued and outstanding	2,152	849	957
NAV per share	\$ 5.48	\$ 5.79	\$ 5.05
Class E:			
Accumulation Shares	\$ 94,466	\$ 96,006	\$ 68,876
Shares issued and outstanding	18,031	17,302	14,160
NAV per share	\$ 5.24	\$ 5.55	\$ 4.86
Income Shares	\$ 2,473	\$ 2,928	\$ 2,800
Shares issued and outstanding	679	757	822
NAV per share	\$ 3.64	\$ 3.87	\$ 3.40
Class E EUR (Hedged):			
Accumulation Shares	€ 21,818	€ 18,285	€ 11,420
Shares issued and outstanding	3,945	3,097	2,171
NAV per share	€ 5.53	€ 5.90	€ 5.26
Class R:			
Accumulation Shares	N/A	N/A	\$ 25
Shares issued and outstanding	N/A	N/A	5
NAV per share	N/A	N/A	\$ 5.46
Class Z:			
Income Shares	N/A	N/A	\$ 9
Shares issued and outstanding	N/A	N/A	1
NAV per share	N/A	N/A	\$ 6.55

	As at 30-Jun-2017	As at 31-Dec-2016	As at 31-Dec-2015
PIMCO Credit Absolute Return Fund			
Net Assets	\$ 248,463	\$ 290,967	\$ 999,334
Institutional Class:			
Accumulation Shares	\$ 44,280	\$ 41,154	\$ 61,615
Shares issued and outstanding	3,584	3,478	5,617
NAV per share	\$ 12.35	\$ 11.83	\$ 10.97
Institutional CHF (Hedged) Class:			
Accumulation Shares	CHF 23,015	CHF 16,436	CHF 16,333
Shares issued and outstanding	2,160	1,593	1,677
NAV per share	CHF 10.65	CHF 10.32	CHF 9.74
Institutional EUR (Hedged) Class:			
Accumulation Shares	€ 63,929	€ 58,809	€ 243,702
Shares issued and outstanding	5,327	5,070	22,375
NAV per share	€ 12.00	€ 11.60	€ 10.89
Income II Shares	€ 39,579	€ 115,527	€ 257,843
Shares issued and outstanding	4,240	12,541	28,004
NAV per share	€ 9.33	€ 9.21	€ 9.21
Institutional GBP (Hedged) Class:			
Accumulation Shares	N/A	N/A	£ 448
Shares issued and outstanding	N/A	N/A	40
NAV per share	N/A	N/A	£ 11.07
Investor Class:			
Accumulation Shares	\$ 10	N/A	N/A
Shares issued and outstanding	1	N/A	N/A
NAV per share	\$ 10.26	N/A	N/A
Income Shares	\$ 10	N/A	N/A
Shares issued and outstanding	1	N/A	N/A
NAV per share	\$ 10.18	N/A	N/A
Administrative Class:			
Accumulation Shares	N/A	N/A	\$ 11,031
Shares issued and outstanding	N/A	N/A	1,135
NAV per share	N/A	N/A	\$ 9.72
Administrative EUR (Hedged) Class:			
Accumulation Shares	N/A	N/A	€ 1,276
Shares issued and outstanding	N/A	N/A	132
NAV per share	N/A	N/A	€ 9.66
Class E:			
Accumulation Shares	\$ 13,654	\$ 8,784	\$ 10,326
Shares issued and outstanding	1,274	852	1,070
NAV per share	\$ 10.72	\$ 10.32	\$ 9.65
Class E EUR (Hedged):			
Accumulation Shares	€ 41,861	€ 38,545	€ 324,977
Shares issued and outstanding	4,012	3,805	33,855
NAV per share	€ 10.43	€ 10.13	€ 9.60
Class G Institutional EUR (Hedged):			
Income Shares	€ 58	€ 63	€ 49
Shares issued and outstanding	6	6	5
NAV per share	€ 9.63	€ 9.83	€ 9.51
Class R GBP (Hedged):			
Income Shares	N/A	N/A	£ 29
Shares issued and outstanding	N/A	N/A	3
NAV per share	N/A	N/A	£ 9.52
Class T EUR (Hedged):			
Accumulation Shares	€ 534	€ 242	€ 50
Shares issued and outstanding	53	24	5
NAV per share	€ 10.16	€ 9.88	€ 9.39

Notes to Financial Statements (Cont.)

	As at 30-Jun-2017		As at 31-Dec-2016		As at 31-Dec-2015	
	Diversified Income Fund					
Net Assets	\$	7,088,920	\$	5,875,038	\$	5,709,944
Institutional Class:						
Accumulation Shares	\$	256,080	\$	250,095	\$	205,125
Shares issued and outstanding		11,389		11,740		10,778
NAV per share	\$	22.48	\$	21.31	\$	19.03
Income Shares	\$	68,674	\$	43,894	\$	82,181
Shares issued and outstanding		4,637		3,064		6,138
NAV per share	\$	14.81	\$	14.33	\$	13.39
Institutional CAD (Hedged) Class:						
Accumulation Shares		N/A		N/A	CAD	33,356
Shares issued and outstanding		N/A		N/A		2,710
NAV per share		N/A		N/A	CAD	12.31
Institutional CHF (Hedged) Class:						
Accumulation Shares	CHF	8,480	CHF	9,359	CHF	10,356
Shares issued and outstanding		643		740		898
NAV per share	CHF	13.20	CHF	12.65	CHF	11.53
Income Shares	CHF	7,677	CHF	7,241	CHF	6,047
Shares issued and outstanding		791		762		667
NAV per share	CHF	9.71	CHF	9.50	CHF	9.07
Institutional EUR (Hedged) Class:						
Accumulation Shares	€	876,531	€	760,392	€	663,985
Shares issued and outstanding		53,094		48,157		46,379
NAV per share	€	16.51	€	15.79	€	14.32
Income Shares	€	423,731	€	393,698	€	363,472
Shares issued and outstanding		41,248		39,260		38,196
NAV per share	€	10.27	€	10.03	€	9.52
Institutional GBP (Hedged) Class:						
Accumulation Shares	£	1,090,571	£	991,139	£	845,234
Shares issued and outstanding		83,605		79,776		75,806
NAV per share	£	13.04	£	12.43	£	11.15
Income Shares	£	457,359	£	367,946	£	264,824
Shares issued and outstanding		61,785		51,111		39,145
NAV per share	£	7.40	£	7.20	£	6.77
Institutional SEK (Hedged) Class:						
Accumulation Shares	SEK	587,081	SEK	562,109	SEK	511,387
Shares issued and outstanding		3,448		3,451		3,455
NAV per share	SEK	170.26	SEK	162.93	SEK	148.02
Investor Class:						
Accumulation Shares	\$	30,800	\$	16,607	\$	9,701
Shares issued and outstanding		2,651		1,506		981
NAV per share	\$	11.62	\$	11.03	\$	9.89
Income Shares	\$	2,892	\$	2,330	\$	1,473
Shares issued and outstanding		289		241		163
NAV per share	\$	9.99	\$	9.67	\$	9.03
Investor EUR (Hedged) Class:						
Accumulation Shares	€	11,685	€	10,341	€	3,026
Shares issued and outstanding		733		677		218
NAV per share	€	15.94	€	15.27	€	13.90

		As at 30-Jun-2017	As at 31-Dec-2016	As at 31-Dec-2015		
	Diversified Income Fund (continued)					
Income Shares	€	2,923	€	2,853	€	2,708
Shares issued and outstanding		301		301		301
NAV per share	€	9.70	€	9.47	€	8.99
Administrative Class:						
Income Shares	\$	13,418	\$	9,446	\$	13,149
Shares issued and outstanding		1,228		894		1,331
NAV per share	\$	10.93	\$	10.57	\$	9.88
Administrative EUR (Hedged) Class:						
Accumulation Shares	€	2,789	€	2,593	€	9,899
Shares issued and outstanding		178		172		721
NAV per share	€	15.70	€	15.06	€	13.72
Income Shares		N/A		N/A	€	1,463
Shares issued and outstanding		N/A		N/A		148
NAV per share		N/A		N/A	€	9.87
Administrative GBP (Hedged) Class:						
Income Shares	£	2,023	£	3,282	£	2,132
Shares issued and outstanding		187		312		215
NAV per share	£	10.83	£	10.53	£	9.90
Class E:						
Accumulation Shares	\$	371,889	\$	309,747	\$	294,090
Shares issued and outstanding		18,274		15,993		16,844
NAV per share	\$	20.35	\$	19.37	\$	17.46
Income Shares	\$	549,770	\$	455,841	\$	473,847
Shares issued and outstanding		41,600		35,659		39,647
NAV per share	\$	13.22	\$	12.79	\$	11.95
Class E EUR (Hedged):						
Accumulation Shares	€	741,302	€	634,820	€	611,410
Shares issued and outstanding		48,785		43,486		45,778
NAV per share	€	15.20	€	14.60	€	13.36
Income Shares	€	779,542	€	734,442	€	735,684
Shares issued and outstanding		66,598		64,276		67,843
NAV per share	€	11.71	€	11.43	€	10.84
Class E SGD (Hedged):						
Income Shares		N/A		N/A	SGD	1,963
Shares issued and outstanding		N/A		N/A		217
NAV per share		N/A		N/A	SGD	9.06
Class G Institutional EUR (Hedged):						
Income Shares	€	1,053	€	879	€	413
Shares issued and outstanding		103		86		43
NAV per share	€	10.18	€	10.21	€	9.70
Class G Retail EUR (Hedged):						
Income Shares	€	1,098	€	1,401	€	2,138
Shares issued and outstanding		104		133		214
NAV per share	€	10.54	€	10.52	€	10.00
Class H Institutional:						
Accumulation Shares	\$	253,590	\$	206,581	\$	165,151
Shares issued and outstanding		14,810		12,723		11,366
NAV per share	\$	17.12	\$	16.24	\$	14.53
Class M Retail:						
Income Shares	\$	85,157	\$	82,708	\$	91,412
Shares issued and outstanding		7,537		7,567		8,943
NAV per share	\$	11.30	\$	10.93	\$	10.22
Income II Shares	\$	15,707	\$	18,441	\$	15,248
Shares issued and outstanding		1,585		1,909		1,661
NAV per share	\$	9.91	\$	9.66	\$	9.18
Class M Retail AUD (Hedged):						
Income Shares	AUD	25,220	AUD	29,915	AUD	17,423
Shares issued and outstanding		2,318		2,851		1,794
NAV per share	AUD	10.88	AUD	10.49	AUD	9.71
Class R:						
Income Shares	\$	730	\$	662	\$	154
Shares issued and outstanding		72		68		17
NAV per share	\$	10.14	\$	9.81	\$	9.15

	As at 30-Jun-2017	As at 31-Dec-2016	As at 31-Dec-2015
Diversified Income Fund (continued)			
Class R GBP (Hedged):			
Income Shares	N/A	N/A	£ 489
Shares issued and outstanding	N/A	N/A	53
NAV per share	N/A	N/A	£ 9.16
Class T:			
Accumulation Shares	\$ 4,224	\$ 2,381	\$ 280
Shares issued and outstanding	376	222	29
NAV per share	\$ 11.22	\$ 10.70	\$ 9.68
Income Shares	\$ 1,494	\$ 1,181	\$ 260
Shares issued and outstanding	144	118	28
NAV per share	\$ 10.38	\$ 10.04	\$ 9.38
Class T EUR (Hedged):			
Accumulation Shares	€ 18,578	€ 6,005	€ 1,048
Shares issued and outstanding	1,709	574	109
NAV per share	€ 10.87	€ 10.47	€ 9.61
Income Shares	€ 47,579	€ 4,692	€ 747
Shares issued and outstanding	4,747	479	80
NAV per share	€ 10.02	€ 9.79	€ 9.29
Class Z:			
Accumulation Shares	N/A	N/A	\$ 12
Shares issued and outstanding	N/A	N/A	1
NAV per share	N/A	N/A	\$ 11.76
Diversified Income Duration Hedged Fund			
Net Assets	\$ 1,201,165	\$ 1,298,408	\$ 1,056,545
Institutional Class:			
Accumulation Shares	\$ 109,806	\$ 171,503	\$ 40,188
Shares issued and outstanding	8,521	13,971	3,600
NAV per share	\$ 12.89	\$ 12.28	\$ 11.16
Income Shares	\$ 3,050	\$ 403	\$ 10
Shares issued and outstanding	285	39	1
NAV per share	\$ 10.72	\$ 10.40	\$ 9.80
Institutional EUR (Hedged) Class:			
Accumulation Shares	€ 69,695	€ 207,519	€ 78,033
Shares issued and outstanding	5,442	16,862	6,875
NAV per share	€ 12.81	€ 12.31	€ 11.35
Income II Shares	€ 200,420	€ 211,832	€ 223,856
Shares issued and outstanding	21,508	23,153	25,330
NAV per share	€ 9.32	€ 9.15	€ 8.84
Institutional GBP (Hedged) Class:			
Accumulation Shares	£ 394,461	£ 361,138	£ 293,549
Shares issued and outstanding	29,508	28,223	25,065
NAV per share	£ 13.37	£ 12.80	£ 11.71
Income Shares	£ 46,966	£ 47,144	£ 26,035
Shares issued and outstanding	4,904	5,050	2,927
NAV per share	£ 9.58	£ 9.34	£ 8.89
Investor Class:			
Accumulation Shares	\$ 8,774	\$ 7,182	\$ 6,665
Shares issued and outstanding	802	688	699
NAV per share	\$ 10.95	\$ 10.45	\$ 9.53
Income Shares	\$ 789	\$ 761	\$ 1,526
Shares issued and outstanding	81	80	170
NAV per share	\$ 9.77	\$ 9.48	\$ 8.96
Class E:			
Accumulation Shares	\$ 29,663	\$ 22,270	\$ 29,830
Shares issued and outstanding	2,690	2,111	3,082
NAV per share	\$ 11.03	\$ 10.55	\$ 9.68
Income Shares	\$ 52,653	\$ 61,754	\$ 88,760
Shares issued and outstanding	5,168	6,249	9,497
NAV per share	\$ 10.19	\$ 9.88	\$ 9.35

	As at 30-Jun-2017	As at 31-Dec-2016	As at 31-Dec-2015
Diversified Income Duration Hedged Fund (continued)			
Class E EUR (Hedged):			
Accumulation Shares	€ 74,245	€ 65,966	€ 65,945
Shares issued and outstanding	6,029	5,549	5,960
NAV per share	€ 12.31	€ 11.89	€ 11.07
Income Shares	€ 25,044	€ 13,878	€ 13,663
Shares issued and outstanding	2,696	1,527	1,567
NAV per share	€ 9.29	€ 9.09	€ 8.72
Class E SGD (Hedged):			
Income Shares	N/A	N/A	SGD 1,344
Shares issued and outstanding	N/A	N/A	148
NAV per share	N/A	N/A	SGD 9.06
Class R:			
Income Shares	\$ 1,073	\$ 3,426	\$ 2,921
Shares issued and outstanding	109	359	323
NAV per share	\$ 9.84	\$ 9.55	\$ 9.03
Class T:			
Accumulation Shares	\$ 642	\$ 90	\$ 37
Shares issued and outstanding	60	9	4
NAV per share	\$ 10.78	\$ 10.33	\$ 9.52
Class T EUR (Hedged):			
Accumulation Shares	N/A	N/A	€ 178
Shares issued and outstanding	N/A	N/A	19
NAV per share	N/A	N/A	€ 9.28
Class Z:			
Income Shares	N/A	N/A	\$ 12
Shares issued and outstanding	N/A	N/A	1
NAV per share	N/A	N/A	\$ 9.51
Dynamic Multi-Asset Fund			
Net Assets	€ 553,890	€ 436,861	
Institutional Class:			
Accumulation Shares	€ 226,589	€ 139,146	
Shares issued and outstanding	20,358	12,973	
NAV per share	€ 11.13	€ 10.73	
Income II Shares	€ 68,611	€ 66,111	
Shares issued and outstanding	6,206	6,202	
NAV per share	€ 11.06	€ 10.66	
Institutional GBP (Hedged) Class:			
Accumulation Shares	£ 1,747	£ 483	
Shares issued and outstanding	155	45	
NAV per share	£ 11.27	£ 10.80	
Institutional USD (Hedged) Class:			
Accumulation Shares	\$ 29,276	\$ 18,927	
Shares issued and outstanding	2,569	1,740	
NAV per share	\$ 11.39	\$ 10.88	
Class E:			
Accumulation Shares	€ 228,503	€ 213,085	
Shares issued and outstanding	20,831	20,050	
NAV per share	€ 10.97	€ 10.63	
Class E USD (Hedged):			
Accumulation Shares	\$ 1,424	N/A	
Shares issued and outstanding	140	N/A	
NAV per share	\$ 10.17	N/A	
Income Shares	\$ 10	N/A	
Shares issued and outstanding	1	N/A	
NAV per share	\$ 10.18	N/A	
Class G Institutional:			
Income Shares	€ 71	N/A	
Shares issued and outstanding	7	N/A	
NAV per share	€ 10.03	N/A	
Class T:			
Accumulation Shares	€ 1,199	€ 9	
Shares issued and outstanding	116	1	
NAV per share	€ 10.35	€ 10.05	

Notes to Financial Statements (Cont.)

	As at 30-Jun-2017		As at 31-Dec-2016		As at 31-Dec-2015	
	Emerging Asia Bond Fund					
Net Assets	\$	42,475	\$	51,319	\$	54,568
Institutional Class:						
Accumulation Shares	\$	18	\$	17	\$	210
Shares issued and outstanding		2		2		22
NAV per share	\$	10.66	\$	10.26	\$	9.45
Institutional EUR (Unhedged) Class:						
Accumulation Shares	€	1,512	€	7,734	€	8,791
Shares issued and outstanding		107		528		671
NAV per share	€	14.07	€	14.65	€	13.10
Class E:						
Income Shares	\$	26,405	\$	28,491	\$	27,876
Shares issued and outstanding		3,053		3,306		3,279
NAV per share	\$	8.65	\$	8.62	\$	8.50
Class E EUR (Unhedged):						
Accumulation Shares	€	3,214	€	3,141	€	2,004
Shares issued and outstanding		248		232		164
NAV per share	€	12.94	€	13.53	€	12.21
Class M Retail HKD (Unhedged):						
Income Shares	HKD	83,232	HKD	87,931	HKD	114,361
Shares issued and outstanding		11,047		11,794		15,556
NAV per share	HKD	7.53	HKD	7.46	HKD	7.35
	Emerging Local Bond Fund					
Net Assets	\$	2,821,815	\$	2,225,792	\$	2,569,152
Institutional Class:						
Accumulation Shares	\$	613,115	\$	446,269	\$	419,945
Shares issued and outstanding		48,003		38,568		40,099
NAV per share	\$	12.77	\$	11.57	\$	10.47
Income Shares	\$	669,493	\$	611,545	\$	655,073
Shares issued and outstanding		80,701		79,875		89,534
NAV per share	\$	8.30	\$	7.65	\$	7.32
Institutional CHF (Unhedged) Class:						
Accumulation Shares	CHF	107,027	CHF	102,670	CHF	91,491
Shares issued and outstanding		11,882		11,855		11,852
NAV per share	CHF	9.01	CHF	8.66	CHF	7.72
Institutional EUR (Unhedged) Class:						
Accumulation Shares	€	340,397	€	227,271	€	374,216
Shares issued and outstanding		27,551		18,779		35,188
NAV per share	€	12.36	€	12.10	€	10.63
Income Shares	€	557,094	€	444,161	€	587,440
Shares issued and outstanding		66,445		53,072		75,650
NAV per share	€	8.38	€	8.37	€	7.77
Institutional GBP (Unhedged) Class:						
Accumulation Shares	£	87,826	£	80,453	£	68,083
Shares issued and outstanding		4,522		4,350		4,851
NAV per share	£	19.42	£	18.49	£	14.03
Income Shares		N/A		N/A	£	503
Shares issued and outstanding		N/A		N/A		50
NAV per share		N/A		N/A	£	10.01

	As at 30-Jun-2017		As at 31-Dec-2016		As at 31-Dec-2015	
	Emerging Local Bond Fund (continued)					
Investor Class:						
Accumulation Shares	\$	12,936	\$	19,394	\$	20,625
Shares issued and outstanding		1,318		2,177		2,550
NAV per share	\$	9.81	\$	8.90	\$	8.09
Investor CHF (Unhedged) Class:						
Accumulation Shares	CHF	2,117	CHF	2,568	CHF	3,236
Shares issued and outstanding		214		269		379
NAV per share	CHF	9.90	CHF	9.53	CHF	8.53
Investor EUR (Unhedged) Class:						
Accumulation Shares	€	3,825	€	3,633	€	4,185
Shares issued and outstanding		330		319		417
NAV per share	€	11.60	€	11.38	€	10.04
Administrative EUR (Unhedged) Class:						
Accumulation Shares		N/A		N/A	€	205
Shares issued and outstanding		N/A		N/A		21
NAV per share		N/A		N/A	€	9.70
Class E:						
Accumulation Shares	\$	54,523	\$	61,758	\$	66,516
Shares issued and outstanding		4,644		5,777		6,807
NAV per share	\$	11.74	\$	10.68	\$	9.77
Income Shares	\$	24,364	\$	21,638	\$	19,688
Shares issued and outstanding		3,136		3,018		2,873
NAV per share	\$	7.77	\$	7.17	\$	6.85
Class E EUR (Unhedged):						
Accumulation Shares	€	109,853	€	114,551	€	115,371
Shares issued and outstanding		7,745		8,203		9,308
NAV per share	€	14.18	€	13.96	€	12.39
Class G Institutional EUR (Unhedged):						
Income Shares	€	29,577	€	480	€	164
Shares issued and outstanding		2,966		47		17
NAV per share	€	9.97	€	10.31	€	9.60
Class G Retail EUR (Unhedged):						
Income Shares	€	5,124	€	5,693	€	7,182
Shares issued and outstanding		598		646		877
NAV per share	€	8.57	€	8.81	€	8.19
Class R:						
Accumulation Shares		N/A		N/A	\$	85
Shares issued and outstanding		N/A		N/A		12
NAV per share		N/A		N/A	\$	7.10
Income Shares		N/A		N/A	\$	7
Shares issued and outstanding		N/A		N/A		1
NAV per share		N/A		N/A	\$	6.27
Class T EUR (Unhedged):						
Accumulation Shares	€	34		N/A		N/A
Shares issued and outstanding		3		N/A		N/A
NAV per share	€	10.04		N/A		N/A
Class Z:						
Income Shares	\$	26,425	\$	22,874	\$	8,768
Shares issued and outstanding		2,657		2,492		999
NAV per share	\$	9.95	\$	9.18	\$	8.77
		Emerging Markets 2018 Fund				
Net Assets	\$	75,346	\$	66,804	\$	51,530
Institutional Class:						
Accumulation Shares	\$	221	\$	216	\$	1,151
Shares issued and outstanding		19		19		114
NAV per share	\$	11.34	\$	11.11	\$	10.12
Income Shares	\$	40,900	\$	40,797	\$	38,395
Shares issued and outstanding		3,964		3,964		3,913
NAV per share	\$	10.32	\$	10.29	\$	9.81

	As at 30-Jun-2017	As at 31-Dec-2016	As at 31-Dec-2015
Emerging Markets 2018 Fund (continued)			
Institutional CHF (Hedged) Class:			
Accumulation Shares	N/A	N/A	CHF 930
Shares issued and outstanding	N/A	N/A	93
NAV per share	N/A	N/A	CHF 9.99
Institutional EUR (Hedged) Class:			
Accumulation Shares	€ 18,720	€ 20,093	€ 6,738
Shares issued and outstanding	1,697	1,843	669
NAV per share	€ 11.03	€ 10.90	€ 10.08
Investor Class:			
Accumulation Shares	\$ 418	\$ 411	\$ 998
Shares issued and outstanding	37	37	99
NAV per share	\$ 11.23	\$ 11.02	\$ 10.08
Investor EUR (Hedged) Class:			
Accumulation Shares	N/A	N/A	€ 380
Shares issued and outstanding	N/A	N/A	38
NAV per share	N/A	N/A	€ 10.03
Administrative EUR (Hedged) Class:			
Accumulation Shares	€ 56	€ 56	€ 52
Shares issued and outstanding	5	5	5
NAV per share	€ 10.88	€ 10.78	€ 10.01
Class E:			
Accumulation Shares	\$ 64	\$ 63	\$ 19
Shares issued and outstanding	6	6	2
NAV per share	\$ 11.10	\$ 10.91	\$ 10.03
Class E CHF (Hedged):			
Accumulation Shares	N/A	N/A	CHF 9
Shares issued and outstanding	N/A	N/A	1
NAV per share	N/A	N/A	CHF 9.90
Class E EUR (Hedged):			
Accumulation Shares	€ 9,879	€ 2,909	€ 1,038
Shares issued and outstanding	915	272	104
NAV per share	€ 10.79	€ 10.71	€ 9.97
Class G Retail EUR (Hedged):			
Income Shares	€ 141	€ 145	€ 146
Shares issued and outstanding	14	14	15
NAV per share	€ 9.99	€ 10.30	€ 9.98
Class R GBP (Hedged):			
Accumulation Shares	£ 693	£ 683	£ 627
Shares issued and outstanding	62	62	62
NAV per share	£ 11.18	£ 11.02	£ 10.11
Class S:			
Accumulation Shares	N/A	N/A	\$ 10
Shares issued and outstanding	N/A	N/A	1
NAV per share	N/A	N/A	\$ 10.12
Class S CHF (Hedged):			
Accumulation Shares	N/A	N/A	CHF 9
Shares issued and outstanding	N/A	N/A	1
NAV per share	N/A	N/A	CHF 9.99
Class T EUR (Hedged):			
Accumulation Shares	N/A	N/A	€ 8
Shares issued and outstanding	N/A	N/A	1
NAV per share	N/A	N/A	€ 9.93
Emerging Markets Bond Fund			
Net Assets	\$ 3,149,306	\$ 2,599,611	\$ 3,081,503
Institutional Class:			
Accumulation Shares	\$ 322,842	\$ 250,633	\$ 491,220
Shares issued and outstanding	7,123	5,881	13,218
NAV per share	\$ 45.32	\$ 42.63	\$ 37.16
Income Shares	\$ 443,543	\$ 348,978	\$ 614,377
Shares issued and outstanding	23,430	19,145	36,571
NAV per share	\$ 18.93	\$ 18.23	\$ 16.80

	As at 30-Jun-2017	As at 31-Dec-2016	As at 31-Dec-2015
Emerging Markets Bond Fund (continued)			
Institutional CHF (Hedged) Class:			
Income Shares	CHF 78,370	CHF 75,613	CHF 64,940
Shares issued and outstanding	3,679	3,646	3,325
NAV per share	CHF 21.30	CHF 20.75	CHF 19.53
Institutional EUR (Hedged) Class:			
Accumulation Shares	€ 417,047	€ 423,467	€ 516,467
Shares issued and outstanding	10,358	11,083	15,268
NAV per share	€ 40.26	€ 38.22	€ 33.83
Income Shares	€ 1,023,092	€ 937,770	€ 881,604
Shares issued and outstanding	102,924	97,119	97,536
NAV per share	€ 9.94	€ 9.66	€ 9.04
Institutional GBP (Hedged) Class:			
Accumulation Shares	£ 12,477	£ 45,390	£ 52,192
Shares issued and outstanding	491	1,888	2,481
NAV per share	£ 25.43	£ 24.04	£ 21.04
Income Shares	£ 64,287	£ 11,096	£ 4,662
Shares issued and outstanding	13,272	2,365	1,073
NAV per share	£ 4.84	£ 4.69	£ 4.34
Investor Class:			
Accumulation Shares	\$ 4,340	\$ 4,234	\$ 4,101
Shares issued and outstanding	101	105	116
NAV per share	\$ 42.99	\$ 40.51	\$ 35.44
Income Shares	\$ 858	\$ 824	\$ 4,147
Shares issued and outstanding	69	69	377
NAV per share	\$ 12.38	\$ 11.93	\$ 10.99
Investor EUR (Hedged) Class:			
Accumulation Shares	€ 4,026	€ 3,785	€ 3,839
Shares issued and outstanding	106	105	119
NAV per share	€ 38.05	€ 36.18	€ 32.13
Administrative Class:			
Accumulation Shares	\$ 32,815	\$ 17,736	\$ 19,055
Shares issued and outstanding	774	444	544
NAV per share	\$ 42.37	\$ 39.95	\$ 35.00
Class E:			
Accumulation Shares	\$ 108,117	\$ 56,017	\$ 49,009
Shares issued and outstanding	2,633	1,445	1,436
NAV per share	\$ 41.06	\$ 38.79	\$ 34.12
Income Shares	\$ 132,814	\$ 80,552	\$ 60,077
Shares issued and outstanding	11,645	7,333	5,933
NAV per share	\$ 11.41	\$ 10.99	\$ 10.13
Class E EUR (Hedged):			
Accumulation Shares	€ 119,126	€ 107,250	€ 104,641
Shares issued and outstanding	3,271	3,090	3,374
NAV per share	€ 36.42	€ 34.72	€ 31.01
Class E SGD (Hedged):			
Accumulation Shares	SGD 10,551	SGD 5,284	SGD 4,302
Shares issued and outstanding	176	93	87
NAV per share	SGD 59.90	SGD 56.63	SGD 49.66
Class G Institutional EUR (Hedged):			
Income Shares	€ 2,023	N/A	N/A
Shares issued and outstanding	202	N/A	N/A
NAV per share	€ 10.03	N/A	N/A
Class H Institutional:			
Accumulation Shares	\$ 85,358	\$ 70,047	\$ 12,392
Shares issued and outstanding	1,914	1,669	338
NAV per share	\$ 44.59	\$ 41.97	\$ 36.67
Class M Retail:			
Income Shares	\$ 27,847	\$ 24,063	\$ 21,380
Shares issued and outstanding	2,716	2,437	2,348
NAV per share	\$ 10.25	\$ 9.88	\$ 9.11

Notes to Financial Statements (Cont.)

	As at 30-Jun-2017		As at 31-Dec-2016		As at 31-Dec-2015	
	Emerging Markets Bond Fund (continued)					
Income II Shares	\$	5,918	\$	35,236	\$	12,051
Shares issued and outstanding		624		3,825		1,395
NAV per share	\$	9.49	\$	9.21	\$	8.64
Class M Retail AUD (Hedged):						
Income Shares	AUD	8,205	AUD	9,528	AUD	2,300
Shares issued and outstanding		844		1,020		270
NAV per share	AUD	9.72	AUD	9.34	AUD	8.53
Class R:						
Accumulation Shares		N/A		N/A	\$	622
Shares issued and outstanding		N/A		N/A		67
NAV per share		N/A		N/A	\$	9.35
Income Shares		N/A		N/A	\$	167
Shares issued and outstanding		N/A		N/A		21
NAV per share		N/A		N/A	\$	8.06
Class R EUR (Hedged):						
Accumulation Shares		N/A		N/A	€	27
Shares issued and outstanding		N/A		N/A		3
NAV per share		N/A		N/A	€	9.26
Class R GBP (Hedged):						
Income Shares		N/A		N/A	£	21
Shares issued and outstanding		N/A		N/A		3
NAV per share		N/A		N/A	£	8.08
Class T EUR (Hedged):						
Accumulation Shares	€	109		N/A		N/A
Shares issued and outstanding		10		N/A		N/A
NAV per share	€	10.45		N/A		N/A
Class Z:						
Accumulation Shares		N/A		N/A	\$	11
Shares issued and outstanding		N/A		N/A		1
NAV per share		N/A		N/A	\$	10.89
Income Shares	\$	3,905	\$	3,663	\$	2,886
Shares issued and outstanding		310		302		259
NAV per share	\$	12.58	\$	12.12	\$	11.16
	Emerging Markets Corporate Bond Fund					
Net Assets	\$	217,305	\$	236,470	\$	624,353
Institutional Class:						
Accumulation Shares	\$	25,140	\$	42,030	\$	13,240
Shares issued and outstanding		1,694		2,977		1,061
NAV per share	\$	14.84	\$	14.12	\$	12.48
Income Shares		N/A		N/A	\$	332,982
Shares issued and outstanding		N/A		N/A		38,297
NAV per share		N/A		N/A	\$	8.69
Institutional CHF (Hedged) Class:						
Income Shares		N/A		N/A	CHF	1,072
Shares issued and outstanding		N/A		N/A		130
NAV per share		N/A		N/A	CHF	8.27
Institutional EUR (Hedged) Class:						
Accumulation Shares	€	74,928	€	71,227	€	103,969
Shares issued and outstanding		5,367		5,317		8,660
NAV per share	€	13.96	€	13.40	€	12.01
Institutional GBP (Hedged) Class:						
Income Shares	£	64	£	4,311	£	579
Shares issued and outstanding		7		457		66
NAV per share	£	9.54	£	9.43	£	8.79
Investor Class:						
Accumulation Shares		N/A		N/A	\$	44
Shares issued and outstanding		N/A		N/A		5
NAV per share		N/A		N/A	\$	9.31

	As at 30-Jun-2017		As at 31-Dec-2016		As at 31-Dec-2015	
	Emerging Markets Corporate Bond Fund (continued)					
Investor EUR (Hedged) Class:						
Accumulation Shares		N/A		N/A	€	782
Shares issued and outstanding		N/A		N/A		85
NAV per share		N/A		N/A	€	9.23
Administrative Class:						
Income Shares	\$	510	\$	2,551	\$	2,769
Shares issued and outstanding		54		278		325
NAV per share	\$	9.41	\$	9.19	\$	8.53
Class E:						
Accumulation Shares	\$	21,958	\$	24,986	\$	28,000
Shares issued and outstanding		1,862		2,217		2,787
NAV per share	\$	11.79	\$	11.27	\$	10.05
Class E CHF (Hedged):						
Accumulation Shares	CHF	30,128	CHF	36,077	CHF	52,856
Shares issued and outstanding		2,708		3,357		5,404
NAV per share	CHF	11.13	CHF	10.75	CHF	9.78
Class E EUR (Hedged):						
Accumulation Shares	€	43,523	€	45,439	€	55,943
Shares issued and outstanding		3,382		3,663		4,986
NAV per share	€	12.87	€	12.41	€	11.22
Class M Retail:						
Income Shares		N/A		N/A	\$	609
Shares issued and outstanding		N/A		N/A		74
NAV per share		N/A		N/A	\$	8.26
Class R EUR (Hedged):						
Accumulation Shares		N/A		N/A	€	9
Shares issued and outstanding		N/A		N/A		1
NAV per share		N/A		N/A	€	9.34
Class R GBP (Hedged):						
Income Shares		N/A		N/A	£	48
Shares issued and outstanding		N/A		N/A		6
NAV per share		N/A		N/A	£	8.30
Class S:						
Accumulation Shares		N/A		N/A	\$	41
Shares issued and outstanding		N/A		N/A		4
NAV per share		N/A		N/A	\$	9.49
Class S EUR (Hedged):						
Accumulation Shares		N/A		N/A	€	172
Shares issued and outstanding		N/A		N/A		18
NAV per share		N/A		N/A	€	9.45
Class Z:						
Income Shares	\$	3,053	\$	3,027	\$	17,112
Shares issued and outstanding		291		295		1,798
NAV per share	\$	10.50	\$	10.25	\$	9.52
		Emerging Markets Short-Term Local Currency Fund				
Net Assets	\$	43,224	\$	38,275	\$	105,149
Institutional Class:						
Accumulation Shares	\$	6,216	\$	6,105	\$	66,350
Shares issued and outstanding		468		495		5,728
NAV per share	\$	13.29	\$	12.33	\$	11.58
Institutional EUR (Unhedged) Class:						
Accumulation Shares	€	8,828	€	7,021	€	10,373
Shares issued and outstanding		677		536		869
NAV per share	€	13.04	€	13.09	€	11.94
Class E:						
Accumulation Shares	\$	8,193	\$	7,479	\$	8,051
Shares issued and outstanding		666		652		740
NAV per share	\$	12.31	\$	11.47	\$	10.88
Income Shares	\$	3,580	\$	3,064	\$	3,137
Shares issued and outstanding		349		320		339
NAV per share	\$	10.27	\$	9.59	\$	9.25

	As at 30-Jun-2017	As at 31-Dec-2016	As at 31-Dec-2015
Emerging Markets Short-Term Local Currency Fund (continued)			
Class E EUR (Unhedged):			
Accumulation Shares	€ 13,298	€ 13,484	€ 14,823
Shares issued and outstanding	1,023	1,029	1,229
NAV per share	€ 13.00	€ 13.10	€ 12.06
Class R:			
Accumulation Shares	N/A	N/A	\$ 232
Shares issued and outstanding	N/A	N/A	28
NAV per share	N/A	N/A	\$ 8.40
Class Z:			
Income Shares	N/A	N/A	\$ 9
Shares issued and outstanding	N/A	N/A	1
NAV per share	N/A	N/A	\$ 7.97
Euro Bond Fund			
Net Assets	€ 1,131,641	€ 1,223,748	€ 1,085,209
Institutional Class:			
Accumulation Shares	€ 930,427	€ 965,771	€ 748,570
Shares issued and outstanding	39,247	40,816	33,069
NAV per share	€ 23.71	€ 23.66	€ 22.64
Income Shares	€ 61,327	€ 80,845	€ 26,291
Shares issued and outstanding	3,866	5,085	1,708
NAV per share	€ 15.86	€ 15.90	€ 15.40
Institutional CHF (Hedged) Class:			
Accumulation Shares	CHF 7,192	CHF 10,389	CHF 32,366
Shares issued and outstanding	217	313	1,014
NAV per share	CHF 33.15	CHF 33.17	CHF 31.92
Investor Class:			
Accumulation Shares	€ 13,539	€ 29,827	€ 35,501
Shares issued and outstanding	602	1,326	1,644
NAV per share	€ 22.49	€ 22.49	€ 21.59
Income Shares	€ 2,134	€ 2,313	€ 2,867
Shares issued and outstanding	140	152	194
NAV per share	€ 15.23	€ 15.26	€ 14.78
Administrative Class:			
Accumulation Shares	€ 3,815	€ 4,184	€ 3,846
Shares issued and outstanding	175	192	184
NAV per share	€ 21.79	€ 21.80	€ 20.96
Class E:			
Accumulation Shares	€ 79,719	€ 92,283	€ 98,240
Shares issued and outstanding	3,725	4,301	4,743
NAV per share	€ 21.40	€ 21.46	€ 20.71
Income Shares	€ 33,365	€ 37,948	€ 49,745
Shares issued and outstanding	2,885	3,273	4,431
NAV per share	€ 11.56	€ 11.59	€ 11.23
Class G Institutional:			
Income Shares	€ 350	€ 343	€ 285
Shares issued and outstanding	32	31	26
NAV per share	€ 11.02	€ 11.13	€ 10.85
Class S:			
Accumulation Shares	N/A	N/A	€ 89,802
Shares issued and outstanding	N/A	N/A	7,846
NAV per share	N/A	N/A	€ 11.44

	As at 30-Jun-2017	As at 31-Dec-2016	As at 31-Dec-2015
Euro Bond Fund (continued)			
Class T:			
Accumulation Shares	€ 382	€ 544	€ 297
Shares issued and outstanding	37	52	29
NAV per share	€ 10.42	€ 10.46	€ 10.13
Euro Credit Fund			
Net Assets	€ 654,565	€ 437,297	€ 442,476
Institutional Class:			
Accumulation Shares	€ 430,755	€ 267,634	€ 204,867
Shares issued and outstanding	27,403	17,234	13,951
NAV per share	€ 15.72	€ 15.53	€ 14.68
Income II Shares	€ 158,909	€ 67,035	€ 54,859
Shares issued and outstanding	14,630	6,183	5,234
NAV per share	€ 10.86	€ 10.84	€ 10.48
Class E:			
Accumulation Shares	€ 64,901	€ 102,628	€ 182,750
Shares issued and outstanding	4,990	7,951	14,839
NAV per share	€ 13.01	€ 12.91	€ 12.32
Euro Income Bond Fund			
Net Assets	€ 789,872	€ 736,637	€ 796,562
Institutional Class:			
Accumulation Shares	€ 62,564	€ 45,740	€ 48,235
Shares issued and outstanding	4,337	3,272	3,729
NAV per share	€ 14.43	€ 13.98	€ 12.94
Income Shares	€ 40,267	€ 63,349	€ 90,406
Shares issued and outstanding	3,613	5,752	8,519
NAV per share	€ 11.15	€ 11.02	€ 10.61
Investor Class:			
Income Shares	€ 19,725	€ 19,208	€ 17,727
Shares issued and outstanding	1,781	1,751	1,670
NAV per share	€ 11.07	€ 10.97	€ 10.61
Class E:			
Accumulation Shares	€ 158,063	€ 133,583	€ 137,853
Shares issued and outstanding	11,602	10,073	11,133
NAV per share	€ 13.62	€ 13.26	€ 12.38
Income Shares	€ 500,347	€ 470,311	€ 500,386
Shares issued and outstanding	47,729	45,157	49,343
NAV per share	€ 10.48	€ 10.42	€ 10.14
Class T:			
Accumulation Shares	€ 5,327	€ 2,723	€ 1,223
Shares issued and outstanding	497	260	125
NAV per share	€ 10.72	€ 10.46	€ 9.80
Income Shares	€ 3,579	€ 1,723	€ 732
Shares issued and outstanding	376	182	79
NAV per share	€ 9.52	€ 9.49	€ 9.30
Euro Long Average Duration Fund			
Net Assets	€ 324,276	€ 338,449	€ 527,034
Institutional Class:			
Accumulation Shares	€ 324,276	€ 338,449	€ 527,034
Shares issued and outstanding	13,728	14,177	24,773
NAV per share	€ 23.62	€ 23.88	€ 21.27
Euro Low Duration Fund			
Net Assets	€ 55,172	€ 76,326	€ 66,960
Institutional Class:			
Accumulation Shares	€ 39,088	€ 59,590	€ 41,868
Shares issued and outstanding	3,415	5,226	3,730
NAV per share	€ 11.45	€ 11.40	€ 11.23
Institutional AUD (Hedged) Class:			
Accumulation Shares	AUD 10,549	AUD 10,379	AUD 9,958
Shares issued and outstanding	1,000	1,000	1,000
NAV per share	AUD 10.55	AUD 10.38	AUD 9.96

Notes to Financial Statements (Cont.)

	As at 30-Jun-2017	As at 31-Dec-2016	As at 31-Dec-2015
Euro Low Duration Fund (continued)			
Class E:			
Accumulation Shares	€ 8,989	€ 9,612	€ 18,423
Shares issued and outstanding	883	944	1,818
NAV per share	€ 10.18	€ 10.19	€ 10.13
Euro Real Return Fund			
Net Assets	N/A	€ 28,051	€ 28,266
Institutional Class:			
Accumulation Shares	N/A	€ 28,051	€ 28,266
Shares issued and outstanding	N/A	2,003	2,110
NAV per share	N/A	€ 14.00	€ 13.40
Euro Short-Term Fund			
Net Assets	€ 1,556,958	€ 1,518,400	€ 849,416
Institutional Class:			
Accumulation Shares	€ 1,089,936	€ 985,504	€ 802,102
Shares issued and outstanding	89,085	80,455	65,589
NAV per share	€ 12.23	€ 12.25	€ 12.23
Income II Shares	€ 109,747	€ 123,237	N/A
Shares issued and outstanding	11,059	12,374	N/A
NAV per share	€ 9.92	€ 9.96	N/A
Class E:			
Accumulation Shares	€ 357,275	€ 409,659	€ 47,314
Shares issued and outstanding	31,775	36,253	4,162
NAV per share	€ 11.24	€ 11.30	€ 11.37
Euro Ultra-Long Duration Fund			
Net Assets	N/A	€ 56,215	€ 52,890
Institutional Class:			
Accumulation Shares	N/A	€ 56,215	€ 52,890
Shares issued and outstanding	N/A	1,793	1,896
NAV per share	N/A	€ 31.35	€ 27.90
Global Advantage Fund			
Net Assets	\$ 784,826	\$ 724,172	\$ 709,571
Institutional Class:			
Accumulation Shares	\$ 34,885	\$ 21,181	\$ 20,766
Shares issued and outstanding	2,632	1,696	1,744
NAV per share	\$ 13.26	\$ 12.49	\$ 11.91
Institutional CHF (Partially Hedged) Class:			
Income Shares	CHF 116,939	CHF 115,501	CHF 114,131
Shares issued and outstanding	11,126	11,039	11,205
NAV per share	CHF 10.51	CHF 10.46	CHF 10.19
Institutional DKK (Partially Hedged) Class:			
Accumulation Shares	DKK 590,787	DKK 585,530	DKK 621,189
Shares issued and outstanding	54,268	54,268	60,929
NAV per share	DKK 10.89	DKK 10.79	DKK 10.19
Institutional EUR (Partially Hedged) Class:			
Accumulation Shares	€ 362,191	€ 367,502	€ 362,225
Shares issued and outstanding	28,209	28,891	30,137
NAV per share	€ 12.84	€ 12.72	€ 12.02

	As at 30-Jun-2017	As at 31-Dec-2016	As at 31-Dec-2015
Global Advantage Fund (continued)			
Institutional GBP (Partially Hedged) Class:			
Accumulation Shares	£ 39,112	£ 38,315	£ 11,325
Shares issued and outstanding	3,314	3,313	1,088
NAV per share	£ 11.80	£ 11.56	£ 10.40
Institutional NOK (Partially Hedged) Class:			
Accumulation Shares	NOK 432,352	NOK 419,728	NOK 411,678
Shares issued and outstanding	3,306	3,303	3,412
NAV per share	NOK 130.78	NOK 127.08	NOK 120.64
Class E:			
Accumulation Shares	\$ 5,547	\$ 5,543	\$ 7,219
Shares issued and outstanding	517	546	738
NAV per share	\$ 10.73	\$ 10.16	\$ 9.78
Income Shares	\$ 247	\$ 253	\$ 324
Shares issued and outstanding	24	26	35
NAV per share	\$ 10.10	\$ 9.60	\$ 9.36
Class E EUR (Partially Hedged):			
Accumulation Shares	€ 13,934	€ 15,893	€ 18,448
Shares issued and outstanding	1,163	1,332	1,620
NAV per share	€ 11.98	€ 11.93	€ 11.38
Class R GBP (Partially Hedged):			
Income Shares	N/A	N/A	£ 10
Shares issued and outstanding	N/A	N/A	1
NAV per share	N/A	N/A	£ 9.67
Class T EUR (Partially Hedged):			
Accumulation Shares	N/A	N/A	€ 63
Shares issued and outstanding	N/A	N/A	6
NAV per share	N/A	N/A	€ 9.81
Class Z:			
Income Shares	N/A	N/A	\$ 10
Shares issued and outstanding	N/A	N/A	1
NAV per share	N/A	N/A	\$ 8.85
Global Advantage Real Return Fund			
Net Assets	\$ 167,793	\$ 196,580	\$ 473,864
Institutional Class:			
Accumulation Shares	\$ 17,116	\$ 16,648	\$ 21,830
Shares issued and outstanding	1,835	1,929	2,622
NAV per share	\$ 9.33	\$ 8.63	\$ 8.32
Institutional CHF (Partially Hedged) Class:			
Accumulation Shares	CHF 9,898	CHF 9,485	CHF 10,001
Shares issued and outstanding	984	969	1,066
NAV per share	CHF 10.06	CHF 9.79	CHF 9.38
Institutional EUR (Partially Hedged) Class:			
Accumulation Shares	€ 6,888	€ 12,759	€ 98,047
Shares issued and outstanding	622	1,175	9,519
NAV per share	€ 11.07	€ 10.86	€ 10.30
Income Shares	€ 29,378	€ 47,137	€ 70,252
Shares issued and outstanding	3,353	5,390	8,209
NAV per share	€ 8.76	€ 8.75	€ 8.56

	As at 30-Jun-2017	As at 31-Dec-2016	As at 31-Dec-2015
Global Advantage Real Return Fund (continued)			
Income II Shares	€ 11,305	€ 18,142	€ 40,856
Shares issued and outstanding	1,235	1,978	4,519
NAV per share	€ 9.16	€ 9.18	€ 9.04
Institutional GBP (Partially Hedged) Class:			
Income Shares	£ 10,726	£ 12,026	£ 19,952
Shares issued and outstanding	1,090	1,242	2,249
NAV per share	£ 9.84	£ 9.69	£ 8.87
Investor EUR (Partially Hedged) Class:			
Accumulation Shares	N/A	N/A	€ 9,782
Shares issued and outstanding	N/A	N/A	1,015
NAV per share	N/A	N/A	€ 9.64
Investor GBP (Partially Hedged) Class:			
Income Shares	N/A	N/A	£ 38
Shares issued and outstanding	N/A	N/A	4
NAV per share	N/A	N/A	£ 8.88
Class E:			
Accumulation Shares	\$ 3,746	\$ 2,723	\$ 2,991
Shares issued and outstanding	445	348	393
NAV per share	\$ 8.41	\$ 7.82	\$ 7.61
Class E EUR (Partially Hedged):			
Accumulation Shares	€ 50,090	€ 57,211	€ 146,351
Shares issued and outstanding	5,295	6,141	16,410
NAV per share	€ 9.46	€ 9.32	€ 8.92
Class G Institutional EUR (Partially Hedged):			
Income Shares	€ 67	€ 34	€ 24
Shares issued and outstanding	7	3	2
NAV per share	€ 10.06	€ 10.18	€ 9.85
Class R GBP (Partially Hedged):			
Income Shares	N/A	N/A	£ 13
Shares issued and outstanding	N/A	N/A	2
NAV per share	N/A	N/A	£ 8.48
Class Z:			
Income Shares	\$ 11,198	\$ 10,325	\$ 12,730
Shares issued and outstanding	1,402	1,373	1,701
NAV per share	\$ 7.98	\$ 7.52	\$ 7.48
Global Bond ESG Fund			
Net Assets	\$ 138,189		
Institutional Class:			
Accumulation Shares	\$ 3,795		
Shares issued and outstanding	373		
NAV per share	\$ 10.17		
Institutional CHF (Hedged) Class:			
Accumulation Shares	CHF 259		
Shares issued and outstanding	26		
NAV per share	CHF 10.07		
Institutional EUR (Hedged) Class:			
Accumulation Shares	€ 12,996		
Shares issued and outstanding	1,287		
NAV per share	€ 10.10		
Income Shares	€ 3,111		
Shares issued and outstanding	310		
NAV per share	€ 10.05		
Institutional GBP (Hedged) Class:			
Income Shares	£ 260		
Shares issued and outstanding	26		
NAV per share	£ 10.08		

	As at 30-Jun-2017	As at 31-Dec-2016	As at 31-Dec-2015
Global Bond ESG Fund (continued)			
Institutional NOK (Hedged) Class:			
Accumulation Shares	NOK 677,447		
Shares issued and outstanding	66,685		
NAV per share	NOK 10.16		
Institutional NZD (Hedged) Class:			
Income Shares	NZD 28,067		
Shares issued and outstanding	2,786		
NAV per share	NZD 10.07		
Class E:			
Income Shares	\$ 104		
Shares issued and outstanding	10		
NAV per share	\$ 10.13		
Class E EUR (Hedged):			
Accumulation Shares	€ 11,894		
Shares issued and outstanding	1,180		
NAV per share	€ 10.08		
Class Z AUD (Hedged):			
Income Shares	AUD 420		
Shares issued and outstanding	41		
NAV per share	AUD 10.17		
Global Bond Fund			
Net Assets	\$ 9,455,269	\$ 8,532,444	\$ 7,854,647
Institutional Class:			
Accumulation Shares	\$ 2,598,518	\$ 2,245,984	\$ 2,253,607
Shares issued and outstanding	86,341	76,375	81,098
NAV per share	\$ 30.10	\$ 29.41	\$ 27.79
Income Shares	\$ 65,377	\$ 43,450	\$ 68,057
Shares issued and outstanding	3,571	2,409	3,906
NAV per share	\$ 18.31	\$ 18.04	\$ 17.42
Institutional CHF (Hedged) Class:			
Accumulation Shares	CHF 247,805	CHF 236,673	CHF 261,166
Shares issued and outstanding	7,621	7,366	8,440
NAV per share	CHF 32.51	CHF 32.13	CHF 30.94
Income Shares	CHF 227,295	CHF 223,805	CHF 189,627
Shares issued and outstanding	10,884	10,755	9,257
NAV per share	CHF 20.88	CHF 20.81	CHF 20.49
Institutional EUR (Currency Exposure) Class:			
Accumulation Shares	€ 39,270	€ 45,127	€ 42,903
Shares issued and outstanding	3,157	3,534	3,592
NAV per share	€ 12.44	€ 12.77	€ 11.94
Institutional EUR (Hedged) Class:			
Accumulation Shares	€ 1,009,669	€ 724,822	€ 579,625
Shares issued and outstanding	37,685	27,439	22,903
NAV per share	€ 26.79	€ 26.42	€ 25.31
Income Shares	€ 353,405	€ 342,350	€ 222,357
Shares issued and outstanding	18,973	18,486	12,259
NAV per share	€ 18.63	€ 18.52	€ 18.14

Notes to Financial Statements (Cont.)

	As at 30-Jun-2017		As at 31-Dec-2016		As at 31-Dec-2015	
	Global Bond Fund (continued)					
Institutional GBP (Hedged) Class:						
Accumulation Shares	£	181,270	£	168,589	£	153,479
Shares issued and outstanding		8,715		8,254		7,928
NAV per share	£	20.80	£	20.43	£	19.36
Income Shares	£	357,237	£	347,936	£	291,396
Shares issued and outstanding		26,339		25,901		22,378
NAV per share	£	13.56	£	13.44	£	13.02
Institutional ILS (Hedged) Class:						
Accumulation Shares	ILS	1,889	ILS	1,847	ILS	2,050
Shares issued and outstanding		126		125		145
NAV per share	ILS	15.03	ILS	14.77	ILS	14.10
Institutional NOK (Hedged) Class:						
Accumulation Shares	NOK	4,474,553	NOK	2,742,319	NOK	1,553,077
Shares issued and outstanding		21,914		13,716		8,219
NAV per share	NOK	204.19	NOK	199.96	NOK	188.94
Institutional NZD (Hedged) Class:						
Income Shares	NZD	137,880	NZD	549,444	NZD	508,258
Shares issued and outstanding		3,219		13,079		12,747
NAV per share	NZD	42.84	NZD	42.01	NZD	39.87
Institutional SEK (Hedged) Class:						
Accumulation Shares	SEK	1,111,876	SEK	970,650	SEK	932,081
Shares issued and outstanding		5,401		4,781		4,784
NAV per share	SEK	205.86	SEK	203.03	SEK	194.82
Institutional SGD (Hedged) Class:						
Accumulation Shares	SGD	68,524	SGD	101,052	SGD	69,087
Shares issued and outstanding		4,123		6,222		4,519
NAV per share	SGD	16.62	SGD	16.24	SGD	15.29
Institutional USD (Currency Exposure) Class:						
Accumulation Shares	\$	344,439	\$	362,949	\$	428,737
Shares issued and outstanding		11,492		12,755		15,645
NAV per share	\$	29.97	\$	28.46	\$	27.40
Income Shares	\$	9,138	\$	8,673	\$	6,049
Shares issued and outstanding		434		430		305
NAV per share	\$	21.05	\$	20.15	\$	19.84
Investor Class:						
Accumulation Shares	\$	296,908	\$	266,559	\$	260,462
Shares issued and outstanding		10,512		9,641		9,935
NAV per share	\$	28.25	\$	27.65	\$	26.22
Income Shares	\$	25,920	\$	23,501	\$	27,118
Shares issued and outstanding		1,685		1,551		1,852
NAV per share	\$	15.38	\$	15.16	\$	14.64
Investor CHF (Hedged) Class:						
Accumulation Shares	CHF	267,850	CHF	268,555	CHF	260,351
Shares issued and outstanding		21,005		21,276		21,341
NAV per share	CHF	12.75	CHF	12.62	CHF	12.20

	As at 30-Jun-2017		As at 31-Dec-2016		As at 31-Dec-2015	
	Global Bond Fund (continued)					
Investor EUR (Hedged) Class: Accumulation Shares	€	121,706	€	119,425	€	111,318
Shares issued and outstanding		4,746		4,716		4,572
NAV per share	€	25.64	€	25.33	€	24.35
Investor GBP (Hedged) Class: Accumulation Shares	£	26,076	£	24,454	£	25,113
Shares issued and outstanding		1,308		1,247		1,346
NAV per share	£	19.94	£	19.61	£	18.65
Investor NOK (Hedged) Class: Accumulation Shares	NOK	62,876	NOK	70,555	NOK	84,082
Shares issued and outstanding		320		366		460
NAV per share	NOK	196.43	NOK	192.69	NOK	182.72
Investor USD (Currency Exposure) Class: Accumulation Shares	\$	8,472	\$	7,920	\$	7,734
Shares issued and outstanding		295		290		293
NAV per share	\$	28.71	\$	27.30	\$	26.38
Administrative Class: Accumulation Shares	\$	20,466	\$	29,127	\$	26,608
Shares issued and outstanding		739		1,074		1,033
NAV per share	\$	27.70	\$	27.13	\$	25.77
Administrative EUR (Hedged) Class: Accumulation Shares	€	10	€	10		N/A
Shares issued and outstanding		1		1		N/A
NAV per share	€	10.22	€	10.11		N/A
Administrative GBP (Hedged) Class: Income Shares	£	1,161	£	1,145	£	1,485
Shares issued and outstanding		77		76		102
NAV per share	£	15.12	£	14.97	£	14.51
Class E: Accumulation Shares	\$	239,699	\$	247,034	\$	212,427
Shares issued and outstanding		8,828		9,269		8,360
NAV per share	\$	27.15	\$	26.65	\$	25.41
Income Shares	\$	296,805	\$	254,897	\$	237,113
Shares issued and outstanding		22,449		19,565		18,837
NAV per share	\$	13.22	\$	13.03	\$	12.59
Class E EUR (Hedged): Accumulation Shares	€	490,739	€	511,005	€	286,172
Shares issued and outstanding		20,291		21,334		12,359
NAV per share	€	24.19	€	23.95	€	23.15
Income Shares	€	15,888	€	12,824		N/A
Shares issued and outstanding		1,554		1,261		N/A
NAV per share	€	10.23	€	10.17		N/A
Class E GBP (Hedged): Income Shares	£	2,855	£	3,082	£	5,218
Shares issued and outstanding		208		227		396
NAV per share	£	13.74	£	13.60	£	13.18
Class E USD (Currency Exposure): Accumulation Shares	\$	87,949	\$	72,373	\$	56,774
Shares issued and outstanding		6,989		6,031		4,868
NAV per share	\$	12.58	\$	12.00	\$	11.66
Income Shares	\$	11,273	\$	11,405	\$	5,171
Shares issued and outstanding		1,001		1,058		487
NAV per share	\$	11.26	\$	10.78	\$	10.61
Class G Institutional: Accumulation Shares	\$	88,112	\$	58,552	\$	92,847
Shares issued and outstanding		8,304		5,647		9,478
NAV per share	\$	10.61	\$	10.37	\$	9.80
Class G Institutional EUR (Hedged): Income Shares	€	3,108	€	54		N/A
Shares issued and outstanding		305		5		N/A
NAV per share	€	10.19	€	10.19		N/A

	As at 30-Jun-2017	As at 31-Dec-2016	As at 31-Dec-2015
Global Bond Fund (continued)			
Class G Retail EUR (Hedged):			
Income Shares	€ 264,442	€ 383,940	€ 366,466
Shares issued and outstanding	25,584	36,939	35,868
NAV per share	€ 10.34	€ 10.39	€ 10.22
Class H Institutional:			
Accumulation Shares	\$ 368,816	\$ 326,070	\$ 305,819
Shares issued and outstanding	12,554	11,349	11,246
NAV per share	\$ 29.38	\$ 28.73	\$ 27.19
Income Shares	\$ 11	\$ 10	N/A
Shares issued and outstanding	1	1	N/A
NAV per share	\$ 10.43	\$ 10.23	N/A
Class M Retail:			
Income II Shares	\$ 10	N/A	N/A
Shares issued and outstanding	1	N/A	N/A
NAV per share	\$ 10.04	N/A	N/A
Class M Retail HKD (Unhedged):			
Income II Shares	HKD 81	N/A	N/A
Shares issued and outstanding	8	N/A	N/A
NAV per share	HKD 10.08	N/A	N/A
Class R:			
Accumulation Shares	\$ 1,413	\$ 1,046	\$ 1,644
Shares issued and outstanding	120	91	151
NAV per share	\$ 11.73	\$ 11.48	\$ 10.88
Class R EUR (Hedged):			
Accumulation Shares	€ 1,088	€ 815	€ 785
Shares issued and outstanding	96	73	73
NAV per share	€ 11.38	€ 11.24	€ 10.80
Class R GBP (Hedged):			
Income Shares	£ 3,088	£ 3,367	£ 3,246
Shares issued and outstanding	289	319	317
NAV per share	£ 10.67	£ 10.56	£ 10.24
Class R USD (Currency Exposure):			
Accumulation Shares	\$ 471	\$ 448	\$ 165
Shares issued and outstanding	46	46	17
NAV per share	\$ 10.30	\$ 9.80	\$ 9.46
Class S:			
Accumulation Shares	N/A	N/A	\$ 865
Shares issued and outstanding	N/A	N/A	78
NAV per share	N/A	N/A	\$ 11.03
Class S GBP (Hedged):			
Accumulation Shares	N/A	N/A	£ 269
Shares issued and outstanding	N/A	N/A	24
NAV per share	N/A	N/A	£ 11.13
Class T:			
Accumulation Shares	\$ 9,342	\$ 12,890	\$ 2,007
Shares issued and outstanding	866	1,216	198
NAV per share	\$ 10.79	\$ 10.60	\$ 10.14
Income Shares	\$ 3,650	\$ 6,600	\$ 555
Shares issued and outstanding	346	636	55
NAV per share	\$ 10.54	\$ 10.38	\$ 10.03
Class T EUR (Hedged):			
Accumulation Shares	€ 11,230	€ 12,391	€ 1,313
Shares issued and outstanding	1,065	1,184	129
NAV per share	€ 10.55	€ 10.46	€ 10.14
Class Z USD (Currency Exposure):			
Income Shares	N/A	N/A	\$ 16
Shares issued and outstanding	N/A	N/A	2
NAV per share	N/A	N/A	\$ 10.21
Global Bond Ex-US Fund			
Net Assets	\$ 920,581	\$ 800,872	\$ 708,912
Institutional Class:			
Accumulation Shares	\$ 637,449	\$ 565,852	\$ 523,409
Shares issued and outstanding	30,199	27,143	26,860
NAV per share	\$ 21.11	\$ 20.85	\$ 19.49

	As at 30-Jun-2017	As at 31-Dec-2016	As at 31-Dec-2015
Global Bond Ex-US Fund (continued)			
Income Shares	\$ 60,867	\$ 61,378	\$ 54,851
Shares issued and outstanding	3,931	3,989	3,747
NAV per share	\$ 15.48	\$ 15.39	\$ 14.64
Institutional EUR (Hedged) Class:			
Accumulation Shares	€ 34,527	€ 28,110	€ 23,937
Shares issued and outstanding	2,052	1,676	1,507
NAV per share	€ 16.83	€ 16.77	€ 15.88
Investor Class:			
Accumulation Shares	\$ 7,864	\$ 7,360	\$ 14,789
Shares issued and outstanding	388	367	786
NAV per share	\$ 20.28	\$ 20.07	\$ 18.82
Administrative Class:			
Accumulation Shares	\$ 9,079	\$ 9,334	\$ 10,828
Shares issued and outstanding	459	476	588
NAV per share	\$ 19.80	\$ 19.61	\$ 18.42
Class E USD (Currency Exposure):			
Income Shares	\$ 37,144	\$ 35,542	N/A
Shares issued and outstanding	3,832	3,885	N/A
NAV per share	\$ 9.69	\$ 9.15	N/A
Class E:			
Income Shares	\$ 128,797	\$ 91,757	\$ 77,743
Shares issued and outstanding	8,565	6,140	5,468
NAV per share	\$ 15.04	\$ 14.94	\$ 14.22
Class R:			
Accumulation Shares	N/A	N/A	\$ 1,290
Shares issued and outstanding	N/A	N/A	115
NAV per share	N/A	N/A	\$ 11.25
Global High Yield Bond Fund			
Net Assets	\$ 5,827,015	\$ 4,893,852	\$ 3,852,422
Institutional Class:			
Accumulation Shares	\$ 988,229	\$ 1,002,528	\$ 656,931
Shares issued and outstanding	42,645	45,386	33,460
NAV per share	\$ 23.17	\$ 22.10	\$ 19.63
Income Shares	\$ 205,663	\$ 165,980	\$ 158,200
Shares issued and outstanding	18,292	15,100	15,334
NAV per share	\$ 11.24	\$ 11.00	\$ 10.32
Institutional AUD (Hedged) Class:			
Accumulation Shares	AUD 18,080	AUD 53,206	N/A
Shares issued and outstanding	1,599	4,952	N/A
NAV per share	AUD 11.31	AUD 10.75	N/A
Institutional CHF (Hedged) Class:			
Accumulation Shares	CHF 30,624	CHF 33,614	CHF 33,861
Shares issued and outstanding	1,878	2,138	2,375
NAV per share	CHF 16.31	CHF 15.73	CHF 14.26
Income Shares	CHF 24,946	CHF 22,616	CHF 19,733
Shares issued and outstanding	2,540	2,329	2,122
NAV per share	CHF 9.82	CHF 9.71	CHF 9.30

Notes to Financial Statements (Cont.)

	As at 30-Jun-2017	As at 31-Dec-2016	As at 31-Dec-2015
Global High Yield Bond Fund (continued)			
Institutional EUR (Hedged) Class:			
Accumulation Shares	€ 1,289,707	€ 1,101,128	€ 528,859
Shares issued and outstanding	57,653	51,171	27,243
NAV per share	€ 22.37	€ 21.53	€ 19.41
Income Shares	€ 219,135	€ 126,014	€ 99,954
Shares issued and outstanding	17,252	10,059	8,372
NAV per share	€ 12.70	€ 12.53	€ 11.94
Institutional GBP (Hedged) Class:			
Accumulation Shares	£ 66,502	£ 78,645	£ 78,388
Shares issued and outstanding	4,694	5,795	6,456
NAV per share	£ 14.17	£ 13.57	£ 12.14
Income Shares	£ 984,303	£ 805,893	£ 706,652
Shares issued and outstanding	160,741	133,938	124,140
NAV per share	£ 6.12	£ 6.02	£ 5.69
Institutional NOK (Hedged) Class:			
Accumulation Shares	N/A	N/A	NOK 2,403
Shares issued and outstanding	N/A	N/A	18
NAV per share	N/A	N/A	NOK 133.63
Investor Class:			
Accumulation Shares	\$ 4,792	\$ 5,231	N/A
Shares issued and outstanding	432	493	N/A
NAV per share	\$ 11.10	\$ 10.61	N/A
Investor EUR (Hedged) Class:			
Accumulation Shares	€ 11,390	€ 6,604	€ 5,951
Shares issued and outstanding	521	313	312
NAV per share	€ 21.87	€ 21.08	€ 19.08
Administrative Class:			
Accumulation Shares	\$ 81,738	\$ 88,403	\$ 183,401
Shares issued and outstanding	3,686	4,172	9,689
NAV per share	\$ 22.18	\$ 21.20	\$ 18.93
Income Shares	\$ 34,083	\$ 16,654	\$ 10
Shares issued and outstanding	3,099	1,549	1
NAV per share	\$ 11.00	\$ 10.76	\$ 10.05
Administrative EUR (Hedged) Class:			
Income Shares	€ 3,769	€ 4,146	€ 3,399
Shares issued and outstanding	357	399	343
NAV per share	€ 10.55	€ 10.41	€ 9.91
Administrative GBP (Hedged) Class:			
Income Shares	£ 3,376	£ 2,732	£ 2,705
Shares issued and outstanding	307	253	265
NAV per share	£ 10.99	£ 10.80	£ 10.21
Class E:			
Accumulation Shares	\$ 279,486	\$ 232,323	\$ 169,949
Shares issued and outstanding	13,286	11,535	9,409
NAV per share	\$ 21.04	\$ 20.15	\$ 18.06
Income Shares	\$ 287,167	\$ 238,260	\$ 184,955
Shares issued and outstanding	25,949	22,022	18,209
NAV per share	\$ 11.07	\$ 10.82	\$ 10.16
Class E EUR (Hedged):			
Accumulation Shares	€ 366,253	€ 281,873	€ 142,509
Shares issued and outstanding	16,058	12,790	7,104
NAV per share	€ 22.81	€ 22.04	€ 20.06
Income Shares	€ 70,225	€ 31,726	N/A
Shares issued and outstanding	6,764	3,098	N/A
NAV per share	€ 10.38	€ 10.24	N/A
Class E GBP (Hedged):			
Income Shares	£ 3,604	£ 2,960	£ 1,855
Shares issued and outstanding	280	234	155
NAV per share	£ 12.89	£ 12.66	£ 11.98

	As at 30-Jun-2017	As at 31-Dec-2016	As at 31-Dec-2015
Global High Yield Bond Fund (continued)			
Class E SGD (Hedged):			
Income Shares	SGD 1,125	SGD 612	N/A
Shares issued and outstanding	106	59	N/A
NAV per share	SGD 10.61	SGD 10.38	N/A
Class G Institutional EUR (Hedged):			
Income Shares	€ 1,278	€ 1,383	€ 431
Shares issued and outstanding	123	131	44
NAV per share	€ 10.41	€ 10.59	€ 9.70
Class G Retail EUR (Hedged):			
Income Shares	€ 6,579	€ 7,314	€ 11,392
Shares issued and outstanding	635	697	1,136
NAV per share	€ 10.36	€ 10.49	€ 10.03
Class H Institutional:			
Accumulation Shares	\$ 126,989	\$ 193,898	\$ 319,300
Shares issued and outstanding	5,651	9,045	16,731
NAV per share	\$ 22.47	\$ 21.44	\$ 19.08
Income Shares	\$ 16,797	\$ 14,261	\$ 6,761
Shares issued and outstanding	1,684	1,463	739
NAV per share	\$ 9.97	\$ 9.75	\$ 9.15
Class M Retail:			
Income Shares	\$ 53,171	\$ 41,068	\$ 45,682
Shares issued and outstanding	4,871	3,849	4,560
NAV per share	\$ 10.91	\$ 10.67	\$ 10.02
Income II Shares	\$ 25,687	\$ 27,313	\$ 38,648
Shares issued and outstanding	2,688	2,902	4,315
NAV per share	\$ 9.56	\$ 9.41	\$ 8.96
Class R:			
Accumulation Shares	\$ 13,113	\$ 11,624	\$ 2,425
Shares issued and outstanding	1,016	944	221
NAV per share	\$ 12.91	\$ 12.32	\$ 10.98
Income Shares	N/A	N/A	\$ 1,110
Shares issued and outstanding	N/A	N/A	119
NAV per share	N/A	N/A	\$ 9.36
Class R EUR (Hedged):			
Accumulation Shares	N/A	N/A	€ 175
Shares issued and outstanding	N/A	N/A	16
NAV per share	N/A	N/A	€ 10.89
Class R GBP (Hedged):			
Income Shares	£ 2,289	£ 2,562	£ 2,399
Shares issued and outstanding	226	258	255
NAV per share	£ 10.12	£ 9.95	£ 9.41
Class T:			
Accumulation Shares	\$ 7,748	\$ 8,362	\$ 1,774
Shares issued and outstanding	677	761	179
NAV per share	\$ 11.45	\$ 10.99	\$ 9.89
Income Shares	\$ 6,584	\$ 4,877	\$ 1,056
Shares issued and outstanding	638	484	112
NAV per share	\$ 10.31	\$ 10.08	\$ 9.46
Class T EUR (Hedged):			
Accumulation Shares	€ 953	€ 9	N/A
Shares issued and outstanding	91	1	N/A
NAV per share	€ 10.43	€ 10.08	N/A

	As at 30-Jun-2017		As at 31-Dec-2016		As at 31-Dec-2015	
	Global Investment Grade Credit Fund					
Net Assets	\$	18,636,496	\$	15,577,640	\$	12,796,716
Institutional Class:						
Accumulation Shares	\$	3,753,465	\$	3,174,114	\$	2,548,866
Shares issued and outstanding		203,556		178,971		154,359
NAV per share	\$	18.44	\$	17.74	\$	16.51
Income Shares	\$	773,797	\$	661,450	\$	463,975
Shares issued and outstanding		61,290		53,562		38,810
NAV per share	\$	12.63	\$	12.35	\$	11.96
Institutional USD (Currency Exposure) Class:						
Accumulation Shares	\$	64,179	\$	47,662	\$	34,039
Shares issued and outstanding		4,512		3,558		2,678
NAV per share	\$	14.22	\$	13.40	\$	12.71
Income Shares	\$	56,557	\$	17,817		N/A
Shares issued and outstanding		5,726		1,884		N/A
NAV per share	\$	9.88	\$	9.46		N/A
Institutional CHF (Hedged) Class:						
Accumulation Shares	CHF	779,196	CHF	715,428	CHF	470,701
Shares issued and outstanding		46,351		43,743		30,304
NAV per share	CHF	16.81	CHF	16.36	CHF	15.53
Income Shares	CHF	61,509	CHF	61,647	CHF	67,691
Shares issued and outstanding		6,365		6,449		7,170
NAV per share	CHF	9.66	CHF	9.56	CHF	9.44
Institutional CZK (Hedged) Class:						
Income Shares	CZK	1,779,065	CZK	1,494,778	CZK	592,417
Shares issued and outstanding		180,942		152,861		61,562
NAV per share	CZK	9.83	CZK	9.78	CZK	9.62
Institutional EUR (Currency Exposure) Class:						
Accumulation Shares	€	15,635	€	13,934	€	14,262
Shares issued and outstanding		1,254		1,097		1,219
NAV per share	€	12.47	€	12.70	€	11.70
Institutional EUR (Hedged) Class:						
Accumulation Shares	€	2,970,291	€	2,857,038	€	2,245,225
Shares issued and outstanding		158,691		157,238		130,820
NAV per share	€	18.72	€	18.18	€	17.16
Income Shares	€	756,390	€	676,903	€	530,056
Shares issued and outstanding		60,624		54,968		43,820
NAV per share	€	12.48	€	12.32	€	12.10
Institutional GBP (Hedged) Class:						
Accumulation Shares	£	702,152	£	603,180	£	480,855
Shares issued and outstanding		35,504		31,546		26,908
NAV per share	£	19.78	£	19.13	£	17.87
Income Shares	£	2,705,421	£	2,015,808	£	1,421,651
Shares issued and outstanding		194,622		147,459		106,928
NAV per share	£	13.90	£	13.67	£	13.30

	As at 30-Jun-2017		As at 31-Dec-2016		As at 31-Dec-2015	
	Global Investment Grade Credit Fund (continued)					
Institutional HUF (Hedged) Class: Income Shares	HUF	3,354,211	HUF	3,244,633	HUF	3,024,069
Shares issued and outstanding		337,319		331,797		319,040
NAV per share	HUF	9.94	HUF	9.78	HUF	9.48
Institutional ILS (Hedged) Class: Accumulation Shares	ILS	217,391	ILS	202,099	ILS	209,671
Shares issued and outstanding		14,332		13,772		15,192
NAV per share	ILS	15.17	ILS	14.68	ILS	13.80
Institutional NOK (Hedged) Class: Accumulation Shares	NOK	1,260,900	NOK	1,732,887	NOK	1,497,849
Shares issued and outstanding		9,009		12,843		11,914
NAV per share	NOK	139.96	NOK	134.97	NOK	125.73
Institutional NZD (Hedged) Class: Income Shares		N/A		N/A	NZD	65
Shares issued and outstanding		N/A		N/A		6
NAV per share		N/A		N/A	NZD	11.71
Institutional PLN (Hedged) Class: Income Shares	PLN	126,176	PLN	46,800	PLN	57,471
Shares issued and outstanding		12,004		4,564		5,815
NAV per share	PLN	10.51	PLN	10.26	PLN	9.88
Institutional SEK (Hedged) Class: Accumulation Shares	SEK	98,671	SEK	103,509	SEK	79,242
Shares issued and outstanding		6,239		6,741		5,452
NAV per share	SEK	15.81	SEK	15.36	SEK	14.53
Institutional SGD (Hedged) Class: Accumulation Shares		N/A		N/A	SGD	1,896
Shares issued and outstanding		N/A		N/A		149
NAV per share		N/A		N/A	SGD	12.70
Income Shares	SGD	529	SGD	517	SGD	15
Shares issued and outstanding		50		50		2
NAV per share	SGD	10.55	SGD	10.32	SGD	9.90
Investor Class: Accumulation Shares	\$	428,381	\$	431,271	\$	249,388
Shares issued and outstanding		20,915		21,855		13,527
NAV per share	\$	20.48	\$	19.74	\$	18.44
Income Shares	\$	124,246	\$	118,410	\$	76,711
Shares issued and outstanding		9,252		9,014		6,032
NAV per share	\$	13.43	\$	13.14	\$	12.72
Investor CHF (Hedged) Class: Accumulation Shares	CHF	9,957	CHF	9,950	CHF	8,644
Shares issued and outstanding		793		813		741
NAV per share	CHF	12.55	CHF	12.24	CHF	11.66
Income Shares	CHF	11,823	CHF	13,045	CHF	15,641
Shares issued and outstanding		950		1,060		1,287
NAV per share	CHF	12.44	CHF	12.31	CHF	12.16

Notes to Financial Statements (Cont.)

	As at 30-Jun-2017	As at 31-Dec-2016	As at 31-Dec-2015
	Global Investment Grade Credit Fund (continued)		
Investor EUR (Hedged) Class:			
Accumulation Shares	€ 48,643	€ 48,057	€ 55,357
Shares issued and outstanding	2,703	2,746	3,337
NAV per share	€ 18.00	€ 17.50	€ 16.59
Income Shares	€ 117,814	€ 135,685	€ 115,709
Shares issued and outstanding	9,006	10,509	9,124
NAV per share	€ 13.08	€ 12.92	€ 12.68
Investor GBP (Hedged) Class:			
Income Shares	£ 9,078	£ 9,837	£ 10,689
Shares issued and outstanding	673	742	829
NAV per share	£ 13.49	£ 13.26	£ 12.90
Administrative Class:			
Accumulation Shares	\$ 101,750	\$ 109,661	\$ 86,762
Shares issued and outstanding	5,753	6,431	5,438
NAV per share	\$ 17.69	\$ 17.06	\$ 15.96
Income Shares	\$ 106,334	\$ 133,586	\$ 37,046
Shares issued and outstanding	8,190	10,520	3,013
NAV per share	\$ 12.98	\$ 12.70	\$ 12.29
Administrative CHF (Hedged) Class:			
Accumulation Shares	CHF 1,531	CHF 2,791	CHF 2,718
Shares issued and outstanding	137	257	262
NAV per share	CHF 11.14	CHF 10.87	CHF 10.37
Administrative EUR (Hedged) Class:			
Accumulation Shares	€ 15,462	€ 16,411	€ 10,464
Shares issued and outstanding	903	985	661
NAV per share	€ 17.13	€ 16.67	€ 15.82
Income Shares	€ 3,675	€ 3,198	€ 1,607
Shares issued and outstanding	291	257	131
NAV per share	€ 12.62	€ 12.46	€ 12.24
Administrative GBP (Hedged) Class:			
Income Shares	£ 14,679	£ 17,497	£ 7,605
Shares issued and outstanding	1,094	1,326	593
NAV per share	£ 13.42	£ 13.20	£ 12.83
Administrative SEK (Hedged) Class:			
Accumulation Shares	SEK 609,296	SEK 359,459	SEK 221,365
Shares issued and outstanding	53,007	32,127	20,800
NAV per share	SEK 11.49	SEK 11.19	SEK 10.64
Class E:			
Accumulation Shares	\$ 705,645	\$ 694,392	\$ 512,307
Shares issued and outstanding	41,298	42,065	33,035
NAV per share	\$ 17.09	\$ 16.51	\$ 15.51
Income Shares	\$ 525,400	\$ 487,756	\$ 298,612
Shares issued and outstanding	38,350	36,396	23,016
NAV per share	\$ 13.70	\$ 13.40	\$ 12.97
Class E CHF (Hedged):			
Accumulation Shares	CHF 90,143	CHF 26,920	CHF 27,784
Shares issued and outstanding	7,667	2,342	2,523
NAV per share	CHF 11.76	CHF 11.49	CHF 11.01
Class E EUR (Hedged):			
Accumulation Shares	€ 691,415	€ 522,646	€ 401,682
Shares issued and outstanding	40,890	31,700	25,562
NAV per share	€ 16.91	€ 16.49	€ 15.71
Income Shares	€ 292,546	€ 290,320	€ 219,741
Shares issued and outstanding	27,187	27,335	21,062
NAV per share	€ 10.76	€ 10.62	€ 10.43
Class E GBP (Hedged):			
Income Shares	£ 41,172	£ 46,240	£ 33,969
Shares issued and outstanding	2,939	3,357	2,536
NAV per share	£ 14.01	£ 13.78	£ 13.39
Class E SGD (Hedged):			
Income Shares	SGD 44,529	SGD 67,818	SGD 12,729
Shares issued and outstanding	4,217	6,564	1,277
NAV per share	SGD 10.56	SGD 10.33	SGD 9.97

	As at 30-Jun-2017	As at 31-Dec-2016	As at 31-Dec-2015
	Global Investment Grade Credit Fund (continued)		
Class G Institutional:			
Accumulation Shares	N/A	\$ 26,726	\$ 29,524
Shares issued and outstanding	N/A	2,555	3,032
NAV per share	N/A	\$ 10.46	\$ 9.74
Class G Institutional EUR (Hedged) Class:			
Income Shares	€ 79	€ 33	N/A
Shares issued and outstanding	8	3	N/A
NAV per share	€ 10.36	€ 10.23	N/A
Class G Retail EUR (Currency Exposure):			
Income Shares	€ 6,486	€ 7,118	€ 4,992
Shares issued and outstanding	572	595	436
NAV per share	€ 11.34	€ 11.96	€ 11.45
Class G Retail EUR (Hedged):			
Income Shares	N/A	N/A	€ 340
Shares issued and outstanding	N/A	N/A	32
NAV per share	N/A	N/A	€ 10.54
Class H Institutional:			
Accumulation Shares	\$ 147,424	\$ 87,510	\$ 78,398
Shares issued and outstanding	7,613	4,694	4,509
NAV per share	\$ 19.37	\$ 18.65	\$ 17.39
Class M Retail:			
Income Shares	\$ 57,132	\$ 69,547	\$ 9,374
Shares issued and outstanding	5,510	6,857	955
NAV per share	\$ 10.37	\$ 10.15	\$ 9.82
Income II Shares	\$ 140,158	\$ 61,179	\$ 72,932
Shares issued and outstanding	13,854	6,137	7,453
NAV per share	\$ 10.12	\$ 9.97	\$ 9.79
Class R:			
Accumulation Shares	\$ 15,754	\$ 12,923	\$ 17,148
Shares issued and outstanding	1,326	1,130	1,605
NAV per share	\$ 11.88	\$ 11.44	\$ 10.68
Income Shares	\$ 6,952	\$ 6,741	\$ 2,949
Shares issued and outstanding	676	670	303
NAV per share	\$ 10.28	\$ 10.06	\$ 9.73
Class R EUR (Hedged):			
Accumulation Shares	N/A	N/A	€ 911
Shares issued and outstanding	N/A	N/A	86
NAV per share	N/A	N/A	€ 10.60
Income Shares	€ 14,380	€ 1,046	€ 639
Shares issued and outstanding	1,431	105	66
NAV per share	€ 10.05	€ 9.92	€ 9.74
Class R GBP (Hedged):			
Income Shares	£ 16,759	£ 15,631	£ 18,498
Shares issued and outstanding	1,639	1,555	1,892
NAV per share	£ 10.22	£ 10.06	£ 9.78
Class S:			
Accumulation Shares	N/A	N/A	\$ 110,520
Shares issued and outstanding	N/A	N/A	10,242
NAV per share	N/A	N/A	\$ 10.79
Income Shares	N/A	N/A	\$ 24,142
Shares issued and outstanding	N/A	N/A	2,458
NAV per share	N/A	N/A	\$ 9.82
Class S CHF (Hedged):			
Accumulation Shares	N/A	N/A	CHF 94,910
Shares issued and outstanding	N/A	N/A	8,953
NAV per share	N/A	N/A	CHF 10.60
Class S EUR (Hedged):			
Accumulation Shares	N/A	N/A	€ 254,801
Shares issued and outstanding	N/A	N/A	23,720
NAV per share	N/A	N/A	€ 10.74

	As at 30-Jun-2017	As at 31-Dec-2016	As at 31-Dec-2015
Global Investment Grade Credit Fund (continued)			
Income Shares	N/A	N/A	€ 156
Shares issued and outstanding	N/A	N/A	16
NAV per share	N/A	N/A	€ 9.79
Class S GBP (Hedged):			
Income Shares	N/A	N/A	£ 27,586
Shares issued and outstanding	N/A	N/A	2,837
NAV per share	N/A	N/A	£ 9.72
Class T:			
Accumulation Shares	\$ 13,760	\$ 11,714	\$ 656
Shares issued and outstanding	1,260	1,108	66
NAV per share	\$ 10.92	\$ 10.57	\$ 9.97
Class T EUR (Hedged):			
Accumulation Shares	€ 6,243	€ 6,552	€ 270
Shares issued and outstanding	585	628	27
NAV per share	€ 10.67	€ 10.43	€ 9.98
Class Z:			
Income Shares	N/A	N/A	\$ 17
Shares issued and outstanding	N/A	N/A	2
NAV per share	N/A	N/A	\$ 11.50
Global Libor Plus Bond Fund			
Net Assets	\$ 41,126	\$ 12,914	
Institutional Class:			
Accumulation Shares	\$ 12,861	\$ 12,060	
Shares issued and outstanding	1,211	1,159	
NAV per share	\$ 10.62	\$ 10.40	
Institutional EUR (Hedged) Class:			
Accumulation Shares	€ 1,941	€ 266	
Shares issued and outstanding	187	26	
NAV per share	€ 10.39	€ 10.27	
Institutional GBP (Hedged) Class:			
Accumulation Shares	£ 20,056	£ 464	
Shares issued and outstanding	1,905	45	
NAV per share	£ 10.53	£ 10.36	
Global Low Duration Real Return Fund			
Net Assets	\$ 2,115,519	\$ 1,116,635	\$ 554,933
Institutional Class:			
Accumulation Shares	\$ 756,169	\$ 320,472	\$ 54,072
Shares issued and outstanding	73,916	31,522	5,505
NAV per share	\$ 10.23	\$ 10.17	\$ 9.82
Income Shares	N/A	N/A	\$ 2,610
Shares issued and outstanding	N/A	N/A	268
NAV per share	N/A	N/A	\$ 9.75
Institutional CHF (Hedged) Class:			
Accumulation Shares	CHF 48,885	CHF 15,055	CHF 9,579
Shares issued and outstanding	5,006	1,534	991
NAV per share	CHF 9.77	CHF 9.81	CHF 9.66
Institutional EUR (Hedged) Class:			
Accumulation Shares	€ 802,627	€ 580,035	€ 175,463
Shares issued and outstanding	80,747	58,200	17,982
NAV per share	€ 9.94	€ 9.97	€ 9.76

	As at 30-Jun-2017	As at 31-Dec-2016	As at 31-Dec-2015
Global Low Duration Real Return Fund (continued)			
Income Shares	€ 28,182	N/A	€ 2,332
Shares issued and outstanding	2,853	N/A	241
NAV per share	€ 9.88	N/A	€ 9.69
Income II Shares	€ 27,676	€ 26,845	€ 44,884
Shares issued and outstanding	2,866	2,747	4,602
NAV per share	€ 9.66	€ 9.77	€ 9.75
Institutional GBP (Hedged) Class:			
Accumulation Shares	£ 8,751	N/A	£ 2,942
Shares issued and outstanding	875	N/A	299
NAV per share	£ 10.00	N/A	£ 9.85
Income Shares	£ 101,056	£ 22,361	£ 22,069
Shares issued and outstanding	10,205	2,246	2,254
NAV per share	£ 9.90	£ 9.96	£ 9.79
Investor Class:			
Accumulation Shares	\$ 3,559	\$ 85	N/A
Shares issued and outstanding	352	8	N/A
NAV per share	\$ 10.10	\$ 10.05	N/A
Investor EUR (Hedged):			
Accumulation Shares	€ 9	€ 9	N/A
Shares issued and outstanding	1	1	N/A
NAV per share	€ 9.96	€ 10.01	N/A
Class E:			
Accumulation Shares	\$ 50,744	\$ 41,269	\$ 35,234
Shares issued and outstanding	5,111	4,164	3,646
NAV per share	\$ 9.93	\$ 9.91	\$ 9.66
Class E CHF (Hedged):			
Accumulation Shares	N/A	N/A	CHF 9
Shares issued and outstanding	N/A	N/A	1
NAV per share	N/A	N/A	CHF 9.50
Class E EUR (Hedged):			
Accumulation Shares	€ 115,918	€ 68,499	€ 160,796
Shares issued and outstanding	12,025	7,056	16,757
NAV per share	€ 9.64	€ 9.71	€ 9.60
Class R GBP (Hedged):			
Income Shares	N/A	N/A	£ 6
Shares issued and outstanding	N/A	N/A	1
NAV per share	N/A	N/A	£ 9.75
Global Multi-Asset Fund			
Net Assets	\$ 984,670	\$ 1,106,633	\$ 1,378,618
Institutional Class:			
Accumulation Shares	\$ 361,898	\$ 414,710	\$ 644,759
Shares issued and outstanding	22,533	27,746	44,926
NAV per share	\$ 16.06	\$ 14.95	\$ 14.35
Institutional EUR (Hedged) Class:			
Accumulation Shares	€ 174,628	€ 241,117	€ 324,507
Shares issued and outstanding	11,141	16,161	22,443
NAV per share	€ 15.67	€ 14.92	€ 14.46
Income Shares	€ 1,975	€ 1,192	€ 1,271
Shares issued and outstanding	192	120	128
NAV per share	€ 10.26	€ 9.97	€ 9.94
Institutional GBP (Hedged) Class:			
Accumulation Shares	£ 5,272	£ 5,242	£ 4,134
Shares issued and outstanding	464	487	398
NAV per share	£ 11.36	£ 10.76	£ 10.37
Income Shares	£ 5,010	£ 5,122	£ 6,046
Shares issued and outstanding	471	499	600
NAV per share	£ 10.63	£ 10.27	£ 10.07
Investor Class:			
Accumulation Shares	\$ 7,781	\$ 7,200	\$ 7,170
Shares issued and outstanding	641	636	658
NAV per share	\$ 12.14	\$ 11.31	\$ 10.90

Notes to Financial Statements (Cont.)

	As at 30-Jun-2017	As at 31-Dec-2016	As at 31-Dec-2015
Global Multi-Asset Fund (continued)			
Income Shares	N/A	N/A \$	1,485
Shares issued and outstanding	N/A	N/A	159
NAV per share	N/A	N/A \$	9.35
Investor EUR (Hedged) Class:			
Accumulation Shares	N/A	N/A €	1,033
Shares issued and outstanding	N/A	N/A	73
NAV per share	N/A	N/A €	14.13
Class E:			
Accumulation Shares	\$ 48,763	\$ 51,293	\$ 73,263
Shares issued and outstanding	3,339	3,752	5,515
NAV per share	\$ 14.60	\$ 13.67	\$ 13.29
Income Shares	\$ 7,222	\$ 7,786	\$ 7,681
Shares issued and outstanding	742	837	838
NAV per share	\$ 9.74	\$ 9.30	\$ 9.16
Class E EUR (Hedged):			
Accumulation Shares	€ 148,989	€ 158,305	€ 214,094
Shares issued and outstanding	10,461	11,608	16,006
NAV per share	€ 14.24	€ 13.64	€ 13.38
Income Shares	€ 11,934	€ 12,219	€ 18,299
Shares issued and outstanding	1,237	1,296	1,960
NAV per share	€ 9.65	€ 9.42	€ 9.34
Class E GBP (Hedged):			
Income Shares	N/A	N/A £	1,322
Shares issued and outstanding	N/A	N/A	125
NAV per share	N/A	N/A £	10.55
Class G Institutional EUR (Hedged):			
Income Shares	€ 126	€ 38	29
Shares issued and outstanding	12	4	3
NAV per share	€ 10.70	€ 10.38	€ 10.11
Class G Retail EUR (Hedged):			
Income Shares	€ 17,783	€ 16,801	€ 17,277
Shares issued and outstanding	1,764	1,716	1,789
NAV per share	€ 10.08	€ 9.79	€ 9.66
Class R:			
Accumulation Shares	N/A	N/A \$	529
Shares issued and outstanding	N/A	N/A	53
NAV per share	N/A	N/A \$	10.00
Class R EUR (Hedged):			
Accumulation Shares	N/A	N/A €	143
Shares issued and outstanding	N/A	N/A	14
NAV per share	N/A	N/A €	10.30
Class R GBP (Hedged):			
Income Shares	N/A	N/A £	245
Shares issued and outstanding	N/A	N/A	25
NAV per share	N/A	N/A £	9.65
Class Z:			
Accumulation Shares	\$ 140,258	\$ 159,642	N/A
Shares issued and outstanding	12,337	15,160	N/A
NAV per share	\$ 11.37	\$ 10.53	N/A
Global Real Return Fund			
Net Assets	\$ 2,241,734	\$ 2,424,998	\$ 2,509,343
Institutional Class:			
Accumulation Shares	\$ 423,593	\$ 470,441	\$ 399,031
Shares issued and outstanding	21,355	23,895	22,482
NAV per share	\$ 19.84	\$ 19.69	\$ 17.75
Income Shares	\$ 25,627	\$ 28,654	\$ 41,080
Shares issued and outstanding	1,577	1,760	2,760
NAV per share	\$ 16.25	\$ 16.28	\$ 14.88
Institutional CHF (Hedged) Class:			
Accumulation Shares	CHF 165,156	CHF 237,812	CHF 142,751
Shares issued and outstanding	11,883	17,048	11,126
NAV per share	CHF 13.90	CHF 13.95	CHF 12.83

	As at 30-Jun-2017	As at 31-Dec-2016	As at 31-Dec-2015
Global Real Return Fund (continued)			
Income Shares	CHF 35,354	CHF 30,477	CHF 10
Shares issued and outstanding	3,396	2,890	1
NAV per share	CHF 10.41	CHF 10.54	CHF 9.84
Institutional EUR (Hedged) Class:			
Accumulation Shares	€ 441,426	€ 452,557	€ 256,266
Shares issued and outstanding	23,638	24,201	14,981
NAV per share	€ 18.67	€ 18.70	€ 17.11
Income Shares	€ 49,274	€ 87,473	€ 56,149
Shares issued and outstanding	3,273	5,752	3,979
NAV per share	€ 15.05	€ 15.21	€ 14.11
Income II Shares	€ 9,343	€ 9,356	€ 81,143
Shares issued and outstanding	879	869	8,086
NAV per share	€ 10.63	€ 10.77	€ 10.03
Institutional GBP (Hedged) Class:			
Accumulation Shares	£ 63,328	£ 62,210	£ 88,208
Shares issued and outstanding	5,486	5,402	8,473
NAV per share	£ 11.54	£ 11.52	£ 10.41
Income Shares	£ 62,430	£ 93,793	£ 33,919
Shares issued and outstanding	6,884	10,271	4,051
NAV per share	£ 9.07	£ 9.13	£ 8.37
Institutional SGD (Hedged) Class:			
Accumulation Shares	SGD 123,043	SGD 224,293	SGD 296,553
Shares issued and outstanding	8,290	15,221	22,398
NAV per share	SGD 14.84	SGD 14.74	SGD 13.24
Investor Class:			
Accumulation Shares	\$ 84,419	\$ 87,262	\$ 77,648
Shares issued and outstanding	4,468	4,645	4,568
NAV per share	\$ 18.90	\$ 18.79	\$ 17.00
Income Shares	\$ 6,441	\$ 7,825	\$ 16,553
Shares issued and outstanding	453	549	1,271
NAV per share	\$ 14.22	\$ 14.25	\$ 13.02
Investor CHF (Hedged) Class:			
Income Shares	CHF 5,549	CHF 5,898	CHF 5,710
Shares issued and outstanding	422	443	460
NAV per share	CHF 13.15	CHF 13.31	CHF 12.42
Investor EUR (Hedged) Class:			
Accumulation Shares	€ 15,657	€ 23,638	€ 14,808
Shares issued and outstanding	878	1,321	902
NAV per share	€ 17.84	€ 17.89	€ 16.42
Income Shares	€ 5,396	€ 5,462	€ 4,926
Shares issued and outstanding	391	392	381
NAV per share	€ 13.80	€ 13.94	€ 12.93
Investor GBP (Hedged) Class:			
Accumulation Shares	N/A	N/A £	770
Shares issued and outstanding	N/A	N/A	76
NAV per share	N/A	N/A £	10.09
Income Shares	N/A	N/A £	421
Shares issued and outstanding	N/A	N/A	32
NAV per share	N/A	N/A £	13.19
Administrative Class:			
Accumulation Shares	\$ 106,489	\$ 98,950	\$ 118,532
Shares issued and outstanding	5,715	5,337	7,056
NAV per share	\$ 18.63	\$ 18.54	\$ 16.80
Class E:			
Accumulation Shares	\$ 153,992	\$ 175,501	\$ 177,899
Shares issued and outstanding	8,613	9,846	10,970
NAV per share	\$ 17.88	\$ 17.82	\$ 16.22
Income Shares	\$ 32,862	\$ 31,137	\$ 30,775
Shares issued and outstanding	2,382	2,254	2,437
NAV per share	\$ 13.79	\$ 13.81	\$ 12.63

	As at 30-Jun-2017	As at 31-Dec-2016	As at 31-Dec-2015
Global Real Return Fund (continued)			
Class E EUR (Hedged):			
Accumulation Shares	€ 241,234	€ 226,202	€ 453,438
Shares issued and outstanding	14,313	13,344	28,983
NAV per share	€ 16.85	€ 16.95	€ 15.64
Class E GBP (Hedged):			
Income Shares	£ 6,625	£ 5,341	£ 5,032
Shares issued and outstanding	491	393	404
NAV per share	£ 13.48	£ 13.57	£ 12.45
Class H Institutional:			
Accumulation Shares	\$ 27,971	\$ 23,437	\$ 14,966
Shares issued and outstanding	1,442	1,216	860
NAV per share	\$ 19.40	\$ 19.27	\$ 17.40
Class R:			
Accumulation Shares	\$ 3,445	\$ 3,264	\$ 5,509
Shares issued and outstanding	312	297	554
NAV per share	\$ 11.06	\$ 10.99	\$ 9.94
Class R EUR (Hedged):			
Accumulation Shares	€ 4,370	€ 4,498	€ 2,791
Shares issued and outstanding	409	420	284
NAV per share	€ 10.68	€ 10.71	€ 9.82
Class R GBP (Hedged):			
Accumulation Shares	£ 12,528	£ 10,650	£ 4,165
Shares issued and outstanding	1,135	966	417
NAV per share	£ 11.03	£ 11.02	£ 9.99
Income Shares	£ 457	£ 470	£ 591
Shares issued and outstanding	43	44	61
NAV per share	£ 10.55	£ 10.62	£ 9.73
Class S:			
Income Shares	N/A	N/A	\$ 13,980
Shares issued and outstanding	N/A	N/A	1,404
NAV per share	N/A	N/A	\$ 9.96
Class S CHF (Hedged):			
Income Shares	N/A	N/A	CHF 13,938
Shares issued and outstanding	N/A	N/A	1,429
NAV per share	N/A	N/A	CHF 9.75
Class S EUR (Hedged):			
Income Shares	N/A	N/A	€ 33,061
Shares issued and outstanding	N/A	N/A	3,345
NAV per share	N/A	N/A	€ 9.88
Class S GBP (Hedged):			
Income Shares	N/A	N/A	£ 39,460
Shares issued and outstanding	N/A	N/A	3,946
NAV per share	N/A	N/A	£ 10.00
Class T EUR (Hedged):			
Accumulation Shares	€ 88	N/A	€ 202
Shares issued and outstanding	9	N/A	21
NAV per share	€ 9.97	N/A	€ 9.75
Class Z:			
Income Shares	N/A	N/A	\$ 15
Shares issued and outstanding	N/A	N/A	1
NAV per share	N/A	N/A	\$ 11.41
Class Z AUD (Hedged):			
Income Shares	AUD 11,693	AUD 9,539	AUD 9,664
Shares issued and outstanding	1,001	818	917
NAV per share	AUD 11.68	AUD 11.66	AUD 10.54

	As at 30-Jun-2017	As at 31-Dec-2016	As at 31-Dec-2015
Income Fund			
Net Assets	\$ 43,928,701	\$ 21,220,021	\$ 12,520,941
Institutional Class:			
Accumulation Shares	\$ 7,228,942	\$ 3,206,279	\$ 1,390,724
Shares issued and outstanding	518,666	240,895	113,180
NAV per share	\$ 13.94	\$ 13.31	\$ 12.29
Income Shares	\$ 1,340,603	\$ 930,234	\$ 1,155,629
Shares issued and outstanding	115,444	82,294	106,420
NAV per share	\$ 11.61	\$ 11.31	\$ 10.86
Institutional BRL (Hedged) Class:			
Accumulation Shares	\$ 408,443	\$ 61,379	N/A
Shares issued and outstanding	26,351	4,250	N/A
NAV per share	\$ 15.50	\$ 14.45	N/A
Institutional CAD (Hedged) Class:			
Accumulation Shares	CAD 107,291	CAD 67,405	N/A
Shares issued and outstanding	9,633	6,322	N/A
NAV per share	CAD 11.14	CAD 10.66	N/A
Institutional CHF (Hedged) Class:			
Accumulation Shares	CHF 106,326	CHF 61,593	CHF 13,697
Shares issued and outstanding	9,482	5,686	1,342
NAV per share	CHF 11.21	CHF 10.83	CHF 10.20
Income Shares	CHF 80,426	CHF 54,157	CHF 16,326
Shares issued and outstanding	7,913	5,408	1,662
NAV per share	CHF 10.16	CHF 10.02	CHF 9.82
Institutional EUR (Hedged) Class:			
Accumulation Shares	€ 5,822,142	€ 2,495,854	€ 1,116,429
Shares issued and outstanding	430,515	191,505	91,419
NAV per share	€ 13.52	€ 13.04	€ 12.21
Income Shares	€ 444,052	€ 337,443	€ 254,174
Shares issued and outstanding	39,537	30,570	23,602
NAV per share	€ 11.23	€ 11.04	€ 10.77
Income II Shares	€ 224,698	€ 216,366	€ 211,620
Shares issued and outstanding	22,179	21,723	21,772
NAV per share	€ 10.13	€ 9.96	€ 9.72
Institutional GBP (Hedged) Class:			
Income Shares	£ 113,895	£ 62,156	£ 32,296
Shares issued and outstanding	10,595	5,909	3,180
NAV per share	£ 10.75	£ 10.52	£ 10.15
Institutional HKD (Unhedged) Class:			
Income Shares	HKD 108,692	HKD 4,111	HKD 79
Shares issued and outstanding	10,246	401	8
NAV per share	HKD 10.61	HKD 10.26	HKD 9.85
Institutional SGD (Hedged) Class:			
Income Shares	SGD 8,697	SGD 9,026	SGD 10
Shares issued and outstanding	812	866	1
NAV per share	SGD 10.71	SGD 10.43	SGD 9.98

Notes to Financial Statements (Cont.)

	As at 30-Jun-2017		As at 31-Dec-2016		As at 31-Dec-2015	
	Income Fund (continued)					
Investor Class:						
Accumulation Shares	\$	244,995	\$	50,979	\$	18,404
Shares issued and outstanding		21,215		4,615		1,798
NAV per share	\$	11.55	\$	11.05	\$	10.23
Income Shares	\$	475,771	\$	357,577	\$	291,061
Shares issued and outstanding		45,344		34,940		29,490
NAV per share	\$	10.49	\$	10.24	\$	9.8
Investor EUR (Hedged) Class:						
Accumulation Shares	€	416,912	€	43,520	€	1,335
Shares issued and outstanding		38,101		4,121		134
NAV per share	€	10.94	€	10.56	€	9.93
Income Shares	€	25,412	€	28,251	€	148,436
Shares issued and outstanding		2,526		2,851		15,290
NAV per share	€	10.06	€	9.91	€	9.71
Income A Shares	€	185,130	€	172,407	€	1,999
Shares issued and outstanding		17,509		16,891		200
NAV per share	€	10.57	€	10.21	€	9.99
Institutional NOK (Hedged) Class:						
Accumulation Shares	NOK	747,993		N/A		N/A
Shares issued and outstanding		7,364		N/A		N/A
NAV per share	NOK	101.57		N/A		N/A
Administrative Class:						
Accumulation Shares	\$	59,585		N/A		N/A
Shares issued and outstanding		5,777		N/A		N/A
NAV per share	\$	10.31		N/A		N/A
Income Shares	\$	2,891,778	\$	1,501,683	\$	973,600
Shares issued and outstanding		255,294		135,794		91,126
NAV per share	\$	11.33	\$	11.06	\$	10.68
Administrative AUD (Hedged) Class:						
Income Shares	AUD	159,878	AUD	27,626		N/A
Shares issued and outstanding		15,202		2,701		N/A
NAV per share	AUD	10.52	AUD	10.23		N/A
Administrative EUR (Hedged) Class:						
Accumulation Shares	€	31,125	€	6,597	€	1,593
Shares issued and outstanding		2,840		623		160
NAV per share	€	10.96	€	10.59	€	9.97
Income Shares	€	122,057	€	15,596		N/A
Shares issued and outstanding		11,929		1,547		N/A
NAV per share	€	10.23	€	10.08		N/A
Administrative GBP (Hedged) Class:						
Income Shares	£	118,137	£	18,148		N/A
Shares issued and outstanding		11,598		1,816		N/A
NAV per share	£	10.19	£	10.00		N/A
Administrative HKD (Unhedged) Class:						
Income Shares	HKD	2,638,793		N/A		N/A
Shares issued and outstanding		261,121		N/A		N/A
NAV per share	HKD	10.11		N/A		N/A

	As at 30-Jun-2017		As at 31-Dec-2016		As at 31-Dec-2015	
	Income Fund (continued)					
Administrative SGD (Hedged) Class: Income Shares	SGD	765,348	SGD	385,478	SGD	190,840
Shares issued and outstanding		66,849		34,478		17,740
NAV per share	SGD	11.45	SGD	11.18	SGD	10.75
Class E:						
Accumulation Shares	\$	3,465,073	\$	2,123,688	\$	1,385,004
Shares issued and outstanding		258,896		165,415		115,802
NAV per share	\$	13.38	\$	12.84	\$	11.96
Income Shares	\$	6,000,667	\$	3,459,480	\$	2,244,643
Shares issued and outstanding		540,399		318,388		212,856
NAV per share	\$	11.10	\$	10.87	\$	10.55
Class E AUD (Hedged): Income Shares	AUD	75,287		N/A		N/A
Shares issued and outstanding		7,395		N/A		N/A
NAV per share	AUD	10.18		N/A		N/A
Class E CHF (Hedged): Accumulation Shares	CHF	72,874	CHF	37,710	CHF	28,343
Shares issued and outstanding		6,440		3,434		2,716
NAV per share	CHF	11.32	CHF	10.98	CHF	10.43
Income Shares	CHF	71,313	CHF	32,255	CHF	45,599
Shares issued and outstanding		7,211		3,294		4,700
NAV per share	CHF	9.89	CHF	9.79	CHF	9.70
Class E CNH (Hedged): Income Shares	CNH	223,135	CNH	131,038	CNH	109,529
Shares issued and outstanding		1,950		1,208		1,064
NAV per share	CNH	114.45	CNH	108.47	CNH	102.96
Class E EUR (Hedged): Accumulation Shares	€	4,371,439	€	2,238,063	€	1,274,386
Shares issued and outstanding		336,934		178,201		107,313
NAV per share	€	12.97	€	12.56	€	11.87
Income Shares	€	3,862,049	€	1,884,888	€	834,591
Shares issued and outstanding		359,112		177,395		79,696
NAV per share	€	10.75	€	10.63	€	10.47
Class E GBP (Hedged): Income Shares	£	22,182		N/A		N/A
Shares issued and outstanding		2,198		N/A		N/A
NAV per share	£	10.09		N/A		N/A
Class E HKD (Unhedged): Income Shares	HKD	2,240,694	HKD	759,023	HKD	443,649
Shares issued and outstanding		214,633		74,816		45,059
NAV per share	HKD	10.44	HKD	10.15	HKD	9.84
Class E SGD (Hedged): Income Shares	SGD	1,237,566	SGD	534,072	SGD	291,985
Shares issued and outstanding		118,742		52,354		29,612
NAV per share	SGD	10.42	SGD	10.20	SGD	9.86
Class G Institutional EUR (Hedged): Income Shares	€	3,094	€	1,398	€	741
Shares issued and outstanding		296		133		72
NAV per share	€	10.46	€	10.50	€	10.25

	As at 30-Jun-2017	As at 31-Dec-2016	As at 31-Dec-2015
Income Fund (continued)			
Class H Institutional EUR (Hedged):			
Accumulation Shares	€ 9	N/A	N/A
Shares issued and outstanding	1	N/A	N/A
NAV per share	€ 9.99	N/A	N/A
Class R:			
Income Shares	\$ 40,572	\$ 18,012	\$ 896
Shares issued and outstanding	3,926	1,788	92
NAV per share	\$ 10.33	\$ 10.08	\$ 9.72
Class R EUR (Hedged):			
Income Shares	€ 3,803	€ 844	N/A
Shares issued and outstanding	364	82	N/A
NAV per share	€ 10.45	€ 10.27	N/A
Class R GBP (Hedged):			
Income Shares	£ 56,905	£ 45,765	£ 21,369
Shares issued and outstanding	4,986	4,092	1,973
NAV per share	£ 11.41	£ 11.19	£ 10.83
Class S EUR (Hedged):			
Accumulation Shares	N/A	N/A	€ 1,252
Shares issued and outstanding	N/A	N/A	114
NAV per share	N/A	N/A	€ 11.00
Class T:			
Accumulation Shares	\$ 106,219	\$ 56,842	\$ 14,804
Shares issued and outstanding	9,456	5,265	1,466
NAV per share	\$ 11.23	\$ 10.80	\$ 10.10
Income Shares	\$ 49,793	\$ 35,949	\$ 7,866
Shares issued and outstanding	4,956	3,649	819
NAV per share	\$ 10.05	\$ 9.85	\$ 9.60
Class T EUR (Hedged):			
Accumulation Shares	€ 206,292	€ 72,956	€ 11,048
Shares issued and outstanding	18,836	6,868	1,096
NAV per share	€ 10.95	€ 10.62	€ 10.08
Income Shares	€ 140,328	€ 60,399	€ 12,480
Shares issued and outstanding	14,346	6,237	1,302
NAV per share	€ 9.78	€ 9.69	€ 9.58
Class Z:			
Accumulation Shares	\$ 242,745	\$ 249,809	\$ 237,793
Shares issued and outstanding	17,000	18,369	19,042
NAV per share	\$ 14.28	\$ 13.60	\$ 12.49
Class Z AUD (Hedged):			
Income Shares	AUD 66,681	AUD 13,895	AUD 349
Shares issued and outstanding	6,146	1,325	35
NAV per share	AUD 10.85	AUD 10.49	AUD 9.90
Inflation Strategy Fund			
Net Assets	\$ 81,002	\$ 62,437	\$ 56,293
Institutional Class:			
Accumulation Shares	\$ 26,611	\$ 32,895	\$ 27,916
Shares issued and outstanding	2,878	3,603	3,207
NAV per share	\$ 9.25	\$ 9.13	\$ 8.70
Institutional EUR (Partially Hedged) Class:			
Accumulation Shares	€ 17,902	€ 4,285	€ 2,165
Shares issued and outstanding	1,903	449	237
NAV per share	€ 9.41	€ 9.55	€ 9.14
Institutional GBP (Partially Hedged) Class:			
Accumulation Shares	£ 5,255	£ 5,220	£ 4,230
Shares issued and outstanding	533	527	462
NAV per share	£ 9.86	£ 9.91	£ 9.16
Investor EUR (Partially Hedged) Class:			
Accumulation Shares	N/A	N/A	€ 1,365
Shares issued and outstanding	N/A	N/A	152
NAV per share	N/A	N/A	€ 8.98

	As at 30-Jun-2017	As at 31-Dec-2016	As at 31-Dec-2015
Inflation Strategy Fund (continued)			
Income Shares	N/A	N/A	€ 7
Shares issued and outstanding	N/A	N/A	1
NAV per share	N/A	N/A	€ 8.82
Class E:			
Accumulation Shares	\$ 5,831	\$ 4,767	\$ 4,606
Shares issued and outstanding	665	547	548
NAV per share	\$ 8.77	\$ 8.71	\$ 8.40
Income Shares	\$ 1,682	\$ 1,787	\$ 2,095
Shares issued and outstanding	194	207	250
NAV per share	\$ 8.66	\$ 8.63	\$ 8.37
Class E EUR (Partially Hedged):			
Accumulation Shares	€ 10,175	€ 7,331	€ 5,182
Shares issued and outstanding	1,147	810	591
NAV per share	€ 8.87	€ 9.06	€ 8.77
Income Shares	€ 7,038	€ 4,063	€ 5,496
Shares issued and outstanding	804	453	629
NAV per share	€ 8.76	€ 8.97	€ 8.74
Low Average Duration Fund			
Net Assets	\$ 1,602,756	\$ 1,528,812	\$ 1,541,553
Institutional Class:			
Accumulation Shares	\$ 704,233	\$ 713,533	\$ 659,949
Shares issued and outstanding	46,315	47,305	44,613
NAV per share	\$ 15.21	\$ 15.09	\$ 14.79
Income Shares	\$ 254,158	\$ 205,411	\$ 198,039
Shares issued and outstanding	24,070	19,460	18,742
NAV per share	\$ 10.56	\$ 10.56	\$ 10.57
Institutional AUD (Hedged) Class:			
Accumulation Shares	AUD 10,527	AUD 10,354	AUD 10,028
Shares issued and outstanding	1,005	1,000	1,000
NAV per share	AUD 10.48	AUD 10.36	AUD 10.03
Institutional EUR (Hedged) Class:			
Accumulation Shares	€ 224,224	€ 156,959	€ 188,426
Shares issued and outstanding	21,215	14,839	17,926
NAV per share	€ 10.57	€ 10.58	€ 10.51
Income Shares	€ 75,956	€ 78,933	€ 6,704
Shares issued and outstanding	9,014	9,290	777
NAV per share	€ 8.43	€ 8.50	€ 8.62
Institutional GBP (Hedged) Class:			
Accumulation Shares	£ 21	N/A	N/A
Shares issued and outstanding	2	N/A	N/A
NAV per share	£ 10.04	N/A	N/A
Income Shares	£ 9,801	£ 19,006	£ 61,847
Shares issued and outstanding	967	1,867	6,046
NAV per share	£ 10.14	£ 10.18	£ 10.23

Notes to Financial Statements (Cont.)

	As at 30-Jun-2017		As at 31-Dec-2016		As at 31-Dec-2015	
	Low Average Duration Fund (continued)					
Institutional ILS (Hedged) Class: Accumulation Shares	ILS	180	ILS	179	ILS	74
Shares issued and outstanding		15		15		6
NAV per share	ILS	11.61	ILS	11.59	ILS	11.46
Institutional NOK (Hedged) Class: Accumulation Shares	NOK	52,186	NOK	81,725		N/A
Shares issued and outstanding		5,090		8,020		N/A
NAV per share	NOK	10.25	NOK	10.19		N/A
Investor Class: Accumulation Shares	\$	59,118	\$	66,038	\$	93,032
Shares issued and outstanding		4,067		4,572		6,545
NAV per share	\$	14.54	\$	14.44	\$	14.21
Income Shares	\$	6,672	\$	5,147	\$	5,618
Shares issued and outstanding		637		492		536
NAV per share	\$	10.47	\$	10.47	\$	10.48
Administrative Class: Accumulation Shares	\$	19,975	\$	16,791	\$	16,606
Shares issued and outstanding		1,400		1,183		1,187
NAV per share	\$	14.27	\$	14.19	\$	13.99
Class E: Accumulation Shares	\$	95,709	\$	93,298	\$	97,360
Shares issued and outstanding		7,750		7,582		7,996
NAV per share	\$	12.35	\$	12.31	\$	12.18
Income Shares	\$	33,714	\$	42,273	\$	61,224
Shares issued and outstanding		3,087		3,873		5,602
NAV per share	\$	10.92	\$	10.92	\$	10.93
Class E EUR (Hedged): Accumulation Shares	€	44,689	€	72,412	€	76,770
Shares issued and outstanding		4,966		8,005		8,462
NAV per share	€	9.00	€	9.05	€	9.07
Class H Institutional: Accumulation Shares	\$	0*\$		10,788	\$	5,173
Shares issued and outstanding		0*		941		459
NAV per share	\$	11.51	\$	11.46	\$	11.26
Class R: Accumulation Shares	\$	6,565	\$	8,120	\$	8,585
Shares issued and outstanding		634		789		849
NAV per share	\$	10.35	\$	10.29	\$	10.12
Class R EUR (Hedged): Accumulation Shares	€	1,603	€	1,506	€	1,822
Shares issued and outstanding		160		150		182
NAV per share	€	10.04	€	10.07	€	10.03
Class R GBP (Hedged): Income Shares	£	255	£	95	£	95
Shares issued and outstanding		26		10		10
NAV per share	£	9.73	£	9.77	£	9.82
Class Z: Income Shares		N/A		N/A	\$	12
Shares issued and outstanding		N/A		N/A		1
NAV per share		N/A		N/A	\$	10.34
	Low Duration Global Investment Grade Credit Fund					
Net Assets	\$	644,486	\$	237,565	\$	83,027
Institutional Class: Accumulation Shares	\$	91,637	\$	62,444	\$	52,098
Shares issued and outstanding		8,411		5,853		5,105
NAV per share	\$	10.90	\$	10.67	\$	10.21
Income Shares		N/A		N/A	\$	10
Shares issued and outstanding		N/A		N/A		1
NAV per share		N/A		N/A	\$	9.92

	As at 30-Jun-2017		As at 31-Dec-2016		As at 31-Dec-2015	
	Low Duration Global Investment Grade Credit Fund (continued)					
Institutional CHF (Hedged) Class:						
Accumulation Shares	CHF	1,252	CHF	1,169	CHF	891
Shares issued and outstanding		124		117		89
NAV per share	CHF	10.13	CHF	10.03	CHF	10.03
Institutional EUR (Hedged) Class:						
Accumulation Shares	€	465,073	€	151,486	€	13,426
Shares issued and outstanding		43,859		14,457		1,321
NAV per share	€	10.60	€	10.48	€	10.16
Income Shares		N/A		N/A	€	10
Shares issued and outstanding		N/A		N/A		1
NAV per share		N/A		N/A	€	9.86
Institutional GBP (Hedged) Class:						
Accumulation Shares	£	640	£	629	£	6,709
Shares issued and outstanding		59		59		654
NAV per share	£	10.84	£	10.67	£	10.26
Income Shares		N/A		N/A	£	40
Shares issued and outstanding		N/A		N/A		4
NAV per share		N/A		N/A	£	9.94
Class E:						
Accumulation Shares		N/A		N/A	\$	685
Shares issued and outstanding		N/A		N/A		68
NAV per share		N/A		N/A	\$	10.04
Class E EUR (Hedged):						
Accumulation Shares	€	17,773	€	12,717	€	4,406
Shares issued and outstanding		1,729		1,246		441
NAV per share	€	10.28	€	10.20	€	9.99
Class R GBP (Hedged):						
Income Shares		N/A		N/A	£	10
Shares issued and outstanding		N/A		N/A		
NAV per share		N/A		N/A	£	9.94
	PIMCO MLP & Energy Infrastructure Fund					
Net Assets	\$	332,404	\$	132,001	\$	70,458
Institutional Class:						
Accumulation Shares	\$	31,972	\$	9,588	\$	2,670
Shares issued and outstanding		3,932		1,143		388
NAV per share	\$	8.13	\$	8.38	\$	6.88
Income Shares	\$	62,230	\$	45,860	\$	60,928
Shares issued and outstanding		8,799		6,130		9,357
NAV per share	\$	7.07	\$	7.48	\$	6.51
Institutional EUR (Hedged) Class:						
Accumulation Shares	€	39,878	€	2,963	€	712
Shares issued and outstanding		5,025		359		104
NAV per share	€	7.94	€	8.25	€	6.85
Income Shares	€	8,016	€	4,610	€	1,139
Shares issued and outstanding		1,162		627		176
NAV per share	€	6.90	€	7.35	€	6.48
Institutional GBP (Hedged) Class:						
Accumulation Shares	£	796	£	880	£	730
Shares issued and outstanding		100		107		107
NAV per share	£	7.95	£	8.22	£	6.83
Income Shares	£	123,931	£	52,497	£	2,487
Shares issued and outstanding		17,980		7,172		385
NAV per share	£	6.89	£	7.32	£	6.46
Investor Class:						
Accumulation Shares		N/A		N/A	\$	7
Shares issued and outstanding		N/A		N/A		1
NAV per share		N/A		N/A	\$	6.85
Income Shares		N/A		N/A	\$	7
Shares issued and outstanding		N/A		N/A		1
NAV per share		N/A		N/A	\$	6.46

* A zero balance reflect actual amounts rounding to less than five hundred.

	As at 30-Jun-2017	As at 31-Dec-2016	As at 31-Dec-2015
PIMCO MLP & Energy Infrastructure Fund (continued)			
Investor EUR (Hedged) Class:			
Accumulation Shares	N/A	N/A	€ 5
Shares issued and outstanding	N/A	N/A	1
NAV per share	N/A	N/A	€ 6.82
Income Shares	N/A	N/A	€ 39
Shares issued and outstanding	N/A	N/A	6
NAV per share	N/A	N/A	€ 6.46
Class E:			
Accumulation Shares	\$ 3,768	\$ 134	\$ 7
Shares issued and outstanding	478	16	1
NAV per share	\$ 7.89	\$ 8.18	\$ 6.79
Income Shares	\$ 975	\$ 20	\$ 7
Shares issued and outstanding	142	3	1
NAV per share	\$ 6.85	\$ 7.29	\$ 6.42
Income II Shares	\$ 1,352	\$ 59	\$ 7
Shares issued and outstanding	198	8	1
NAV per share	\$ 6.84	\$ 7.28	\$ 6.42
Class E EUR (Hedged):			
Accumulation Shares	€ 663	€ 2,199	€ 5
Shares issued and outstanding	86	274	1
NAV per share	€ 7.69	€ 8.03	€ 6.76
Income Shares	€ 26	€ 6	€ 5
Shares issued and outstanding	4	1	1
NAV per share	€ 6.67	€ 7.15	€ 6.39
Class R GBP (Hedged):			
Accumulation Shares	£ 49	£ 43	£ 4
Shares issued and outstanding	6	5	1
NAV per share	£ 7.90	£ 8.18	£ 6.82
Income Shares	£ 5	£ 5	£ 4
Shares issued and outstanding	1	1	1
NAV per share	£ 6.84	£ 7.28	£ 6.44
Class Z:			
Accumulation Shares	\$ 14,612	\$ 11	N/A
Shares issued and outstanding	1,426	1	N/A
NAV per share	\$ 10.24	\$ 10.51	N/A
Mortgage Opportunities Fund			
Net Assets	\$ 455,452		
Institutional Class:			
Accumulation Shares	\$ 87,954		
Shares issued and outstanding	8,566		
NAV per share	\$ 10.27		
Income Shares	\$ 51,703		
Shares issued and outstanding	5,101		
NAV per share	\$ 10.14		
Institutional CHF (Hedged) Class:			
Accumulation Shares	CHF 2,602		
Shares issued and outstanding	256		
NAV per share	CHF 10.18		
Institutional EUR (Hedged) Class:			
Accumulation Shares	€ 101,332		
Shares issued and outstanding	9,941		
NAV per share	€ 10.19		
Income Shares	€ 14,529		
Shares issued and outstanding	1,446		
NAV per share	€ 10.05		
Institutional GBP (Hedged) Class:			
Accumulation Shares	£ 206		
Shares issued and outstanding	20		
NAV per share	£ 10.23		

	As at 30-Jun-2017	As at 31-Dec-2016	As at 31-Dec-2015
Mortgage Opportunities Fund (continued)			
Income Shares	£ 1,489		
Shares issued and outstanding	147		
NAV per share	£ 10.10		
Investor EUR (Hedged) Class:			
Accumulation Shares	€ 5,998		
Shares issued and outstanding	599		
NAV per share	€ 10.02		
Investor Class:			
Accumulation Shares	\$ 1,509		
Shares issued and outstanding	150		
NAV per share	\$ 10.04		
Income Shares	\$ 11,181		
Shares issued and outstanding	1,104		
NAV per share	\$ 10.13		
Administrative SGD (Hedged) Class:			
Income Shares	SGD 15		
Shares issued and outstanding	1		
NAV per share	SGD 10.13		
Administrative Class:			
Income Shares	\$ 10		
Shares issued and outstanding	1		
NAV per share	\$ 10.14		
Class E:			
Accumulation Shares	\$ 62,442		
Shares issued and outstanding	6,100		
NAV per share	\$ 10.24		
Income Shares	\$ 21,097		
Shares issued and outstanding	2,081		
NAV per share	\$ 10.14		
Class E SGD (Hedged):			
Accumulation Shares	SGD 14		
Shares issued and outstanding	1		
NAV per share	SGD 9.99		
Income Shares	SGD 3,795		
Shares issued and outstanding	375		
NAV per share	SGD 10.11		
Class E EUR (Hedged):			
Accumulation Shares	€ 33,361		
Shares issued and outstanding	3,286		
NAV per share	€ 10.15		
Income Shares	€ 9		
Shares issued and outstanding	1		
NAV per share	€ 9.96		
Class G Institutional EUR (Hedged):			
Income Shares	€ 165		
Shares issued and outstanding	16		
NAV per share	€ 10.04		
Class Z EUR (Hedged):			
Accumulation Shares	€ 30,360		
Shares issued and outstanding	3,022		
NAV per share	€ 10.04		
PIMCO RAE Fundamental Emerging Markets Fund			
Net Assets	\$ 67,332	\$ 13,554	\$ 7,674
Institutional Class:			
Accumulation Shares	\$ 12,835	\$ 10,424	\$ 7,620
Shares issued and outstanding	1,138	1,024	993
NAV per share	\$ 11.28	\$ 10.18	\$ 7.67
Institutional EUR (Unhedged) Class:			
Accumulation Shares	€ 40,952	€ 525	€ 7
Shares issued and outstanding	3,718	49	1
NAV per share	€ 11.02	€ 10.75	€ 7.87

Notes to Financial Statements (Cont.)

	As at 30-Jun-2017	As at 31-Dec-2016	As at 31-Dec-2015
PIMCO RAE Fundamental Emerging Markets Fund (continued)			
Institutional GBP (Unhedged) Class:			
Accumulation Shares	£ 87	£ 80	£ 5
Shares issued and outstanding	6	6	1
NAV per share	£ 13.65	£ 12.95	£ 8.19
Class E:			
Accumulation Shares	\$ 2,071	\$ 792	\$ 8
Shares issued and outstanding	187	79	1
NAV per share	\$ 11.09	\$ 10.05	\$ 7.64
Class E EUR (Unhedged):			
Accumulation Shares	€ 4,219	€ 1,086	€ 7
Shares issued and outstanding	390	102	1
NAV per share	€ 10.83	€ 10.61	€ 7.84
Class R GBP (Unhedged):			
Accumulation Shares	£ 363	£ 344	£ 5
Shares issued and outstanding	27	27	1
NAV per share	£ 13.62	£ 12.92	£ 8.18
Class T:			
Accumulation Shares	\$ 88	\$ 10	\$ 8
Shares issued and outstanding	8	1	1
NAV per share	\$ 11.00	\$ 9.99	\$ 7.63
Class T EUR (Unhedged):			
Accumulation Shares	€ 195	€ 99	€ 7
Shares issued and outstanding	18	9	1
NAV per share	€ 10.75	€ 10.55	€ 7.82
Class Z EUR (Unhedged):			
Accumulation Shares	€ 9	N/A	N/A
Shares issued and outstanding	1	N/A	N/A
NAV per share	€ 9.99	N/A	N/A
PIMCO RAE Fundamental Europe Fund			
Net Assets	€ 17,965	€ 12,572	€ 28,358
Institutional Class:			
Accumulation Shares	€ 15,557	€ 12,293	€ 28,295
Shares issued and outstanding	1,474	1,238	3,035
NAV per share	€ 10.55	€ 9.93	€ 9.32
Institutional GBP (Unhedged) Class:			
Accumulation Shares	£ 22	£ 8	£ 6
Shares issued and outstanding	2	1	1
NAV per share	£ 13.08	£ 11.96	£ 9.70
Institutional USD (Unhedged) Class:			
Accumulation Shares	\$ 607	\$ 9	\$ 9
Shares issued and outstanding	56	1	1
NAV per share	\$ 10.81	\$ 9.40	\$ 9.09
Class E:			
Accumulation Shares	€ 1,734	€ 225	€ 13
Shares issued and outstanding	167	23	1
NAV per share	€ 10.38	€ 9.80	€ 9.28
Class E USD (Unhedged):			
Accumulation Shares	\$ 22	\$ 9	\$ 9
Shares issued and outstanding	2	1	1
NAV per share	\$ 10.63	\$ 9.28	\$ 9.05
Class R GBP (Unhedged):			
Accumulation Shares	£ 8	£ 8	£ 6
Shares issued and outstanding	1	1	1
NAV per share	£ 13.02	£ 11.92	£ 9.69
Class T:			
Accumulation Shares	€ 78	€ 9	€ 8
Shares issued and outstanding	8	1	1
NAV per share	€ 10.29	€ 9.74	€ 9.27
Class T USD (Unhedged):			
Accumulation Shares	\$ 11	\$ 9	\$ 9
Shares issued and outstanding	1	1	1
NAV per share	\$ 10.54	\$ 9.22	\$ 9.03

	As at 30-Jun-2017	As at 31-Dec-2016	As at 31-Dec-2015
PIMCO RAE Fundamental Global Developed Fund			
Net Assets	\$ 63,635	\$ 29,614	\$ 9,565
Institutional Class:			
Accumulation Shares	\$ 13,057	\$ 11,436	\$ 9,233
Shares issued and outstanding	1,153	1,089	993
NAV per share	\$ 11.33	\$ 10.50	\$ 9.30
Institutional GBP (Unhedged) Class:			
Accumulation Shares	£ 434	£ 557	£ 162
Shares issued and outstanding	32	42	16
NAV per share	£ 13.72	£ 13.36	£ 9.92
Institutional EUR (Unhedged) Class:			
Accumulation Shares	€ 28,717	€ 7,206	€ 38
Shares issued and outstanding	2,594	650	4
NAV per share	€ 11.07	€ 11.09	€ 9.54
Class E:			
Accumulation Shares	\$ 11	\$ 16	\$ 14
Shares issued and outstanding	1	2	2
NAV per share	\$ 11.14	\$ 10.37	\$ 9.26
Class E EUR (Unhedged):			
Accumulation Shares	€ 14,991	€ 9,331	€ 9
Shares issued and outstanding	1,378	852	1
NAV per share	€ 10.88	€ 10.95	€ 9.50
Class R GBP (Unhedged):			
Accumulation Shares	£ 9	£ 9	£ 6
Shares issued and outstanding	1	1	1
NAV per share	£ 13.65	£ 13.32	£ 9.91
Class T:			
Accumulation Shares	\$ 11	\$ 10	\$ 9
Shares issued and outstanding	1	1	1
NAV per share	\$ 11.05	\$ 10.30	\$ 9.24
Class T EUR (Unhedged):			
Accumulation Shares	€ 113	€ 10	€ 9
Shares issued and outstanding	10	1	1
NAV per share	€ 10.79	€ 10.88	€ 9.48
PIMCO RAE Fundamental PLUS Emerging Markets Fund			
Net Assets	\$ 79,145	\$ 60,943	\$ 29,211
Institutional Class:			
Accumulation Shares	\$ 12,674	\$ 1,673	\$ 4,242
Shares issued and outstanding	1,059	157	536
NAV per share	\$ 11.97	\$ 10.62	\$ 7.92
Income Shares	N/A	N/A	\$ 8
Shares issued and outstanding	N/A	N/A	1
NAV per share	N/A	N/A	\$ 7.89
Institutional EUR (Unhedged) Class:			
Accumulation Shares	€ 26,243	€ 22,668	€ 21,114
Shares issued and outstanding	1,902	1,711	2,201
NAV per share	€ 13.80	€ 13.25	€ 9.59
Income Shares	N/A	N/A	€ 79
Shares issued and outstanding	N/A	N/A	8
NAV per share	N/A	N/A	€ 9.53
Institutional GBP (Unhedged) Class:			
Accumulation Shares	N/A	N/A	£ 52
Shares issued and outstanding	N/A	N/A	6
NAV per share	N/A	N/A	£ 8.35
Income Shares	N/A	N/A	£ 8
Shares issued and outstanding	N/A	N/A	1
NAV per share	N/A	N/A	£ 8.31
Class G Institutional EUR (Unhedged):			
Income Shares	€ 1,305	€ 2,108	€ 50
Shares issued and outstanding	94	157	5
NAV per share	€ 13.95	€ 13.40	€ 9.78

	As at 30-Jun-2017	As at 31-Dec-2016	As at 31-Dec-2015
PIMCO RAE Fundamental PLUS Emerging Markets Fund (continued)			
Class E EUR (Unhedged):			
Accumulation Shares	€ 30,719	€ 31,407	€ 1,652
Shares issued and outstanding	2,475	2,617	188
NAV per share	€ 12.41	€ 12.00	€ 8.81
Class Z:			
Accumulation Shares	\$ 13	\$ 12	N/A
Shares issued and outstanding	1	1	N/A
NAV per share	\$ 13.35	\$ 11.79	N/A
	PIMCO RAE Fundamental PLUS Global Developed Fund		
Net Assets	\$ 542,095	\$ 547,973	\$ 804,936
Institutional Class:			
Accumulation Shares	\$ 10,932	\$ 5,988	\$ 4,966
Shares issued and outstanding	802	481	464
NAV per share	\$ 13.63	\$ 12.45	\$ 10.71
Income Shares	N/A	N/A	\$ 275
Shares issued and outstanding	N/A	N/A	26
NAV per share	N/A	N/A	\$ 10.59
Institutional EUR (Hedged) Class:			
Accumulation Shares	€ 99,850	€ 91,630	€ 157,184
Shares issued and outstanding	8,619	8,412	16,791
NAV per share	€ 11.59	€ 10.89	€ 9.36
Income II Shares	N/A	€ 115,474	€ 131,307
Shares issued and outstanding	N/A	10,838	14,145
NAV per share	N/A	€ 10.65	€ 9.28
Institutional EUR (Unhedged) Class:			
Accumulation Shares	€ 239	€ 111	€ 53
Shares issued and outstanding	15	7	4
NAV per share	€ 15.72	€ 15.52	€ 12.97
Income Shares	N/A	N/A	€ 13
Shares issued and outstanding	N/A	N/A	1
NAV per share	N/A	N/A	€ 12.86
Income II Shares	€ 89,244	N/A	N/A
Shares issued and outstanding	9,212	N/A	N/A
NAV per share	€ 9.69	N/A	N/A
Institutional GBP (Unhedged) Class:			
Accumulation Shares	£ 79	£ 92	£ 73
Shares issued and outstanding	5	6	6
NAV per share	£ 16.30	£ 15.65	£ 11.29
Income Shares	N/A	N/A	£ 11
Shares issued and outstanding	N/A	N/A	1
NAV per share	N/A	N/A	£ 11.19
Investor Class:			
Accumulation Shares	N/A	N/A	\$ 10
Shares issued and outstanding	N/A	N/A	1
NAV per share	N/A	N/A	\$ 9.73
Income Shares	N/A	N/A	\$ 10
Shares issued and outstanding	N/A	N/A	1
NAV per share	N/A	N/A	\$ 9.71
Class E:			
Accumulation Shares	\$ 1,242	\$ 633	\$ 10
Shares issued and outstanding	103	57	1
NAV per share	\$ 12.01	\$ 11.04	\$ 9.63
Income Shares	N/A	N/A	\$ 10
Shares issued and outstanding	N/A	N/A	1
NAV per share	N/A	N/A	\$ 9.62
Class E EUR (Hedged):			
Accumulation Shares	€ 270,558	€ 302,340	€ 445,025
Shares issued and outstanding	24,300	28,696	48,503
NAV per share	€ 11.13	€ 10.53	€ 9.18

	As at 30-Jun-2017	As at 31-Dec-2016	As at 31-Dec-2015
PIMCO RAE Fundamental PLUS Global Developed Fund (continued)			
Class E EUR (Unhedged):			
Accumulation Shares	€ 4,255	€ 3,327	€ 2,279
Shares issued and outstanding	293	230	186
NAV per share	€ 14.54	€ 14.45	€ 12.23
Class G Institutional EUR (Unhedged):			
Income Shares	€ 383	€ 262	€ 152
Shares issued and outstanding	28	19	13
NAV per share	€ 13.80	€ 13.78	€ 11.65
	PIMCO RAE Fundamental PLUS US Fund		
Net Assets	\$ 127,608	\$ 185,731	\$ 294,114
Institutional Class:			
Accumulation Shares	\$ 112,213	\$ 180,381	\$ 223,957
Shares issued and outstanding	7,475	12,631	18,510
NAV per share	\$ 15.01	\$ 14.28	\$ 12.10
Income Shares	N/A	N/A	\$ 771
Shares issued and outstanding	N/A	N/A	65
NAV per share	N/A	N/A	\$ 11.90
Institutional EUR (Hedged) Class:			
Accumulation Shares	N/A	N/A	€ 8,272
Shares issued and outstanding	N/A	N/A	800
NAV per share	N/A	N/A	€ 10.34
Income II Shares	N/A	N/A	€ 12,536
Shares issued and outstanding	N/A	N/A	1,348
NAV per share	N/A	N/A	€ 9.30
Institutional EUR (Unhedged) Class:			
Accumulation Shares	€ 12,538	€ 4,940	€ 30
Shares issued and outstanding	722	277	2
NAV per share	€ 17.36	€ 17.86	€ 14.68
Income Shares	N/A	N/A	€ 15
Shares issued and outstanding	N/A	N/A	1
NAV per share	N/A	N/A	€ 14.45
Institutional GBP (Unhedged) Class:			
Accumulation Shares	N/A	N/A	£ 15
Shares issued and outstanding	N/A	N/A	1
NAV per share	N/A	N/A	£ 12.74
Income Shares	N/A	N/A	£ 13
Shares issued and outstanding	N/A	N/A	1
NAV per share	N/A	N/A	£ 12.58
Investor Class:			
Accumulation Shares	N/A	N/A	\$ 11
Shares issued and outstanding	N/A	N/A	1
NAV per share	N/A	N/A	\$ 10.50
Income Shares	N/A	N/A	\$ 11
Shares issued and outstanding	N/A	N/A	1
NAV per share	N/A	N/A	\$ 10.42
Class E:			
Accumulation Shares	\$ 1,006	\$ 83	\$ 88
Shares issued and outstanding	80	7	8
NAV per share	\$ 12.64	\$ 12.10	\$ 10.39
Income Shares	N/A	N/A	\$ 31
Shares issued and outstanding	N/A	N/A	3
NAV per share	N/A	N/A	\$ 10.38
Class E EUR (Hedged):			
Accumulation Shares	N/A	N/A	€ 42,762
Shares issued and outstanding	N/A	N/A	4,515
NAV per share	N/A	N/A	€ 9.47
Class E EUR (Unhedged):			
Accumulation Shares	N/A	N/A	€ 41
Shares issued and outstanding	N/A	N/A	3
NAV per share	N/A	N/A	€ 12.99

Notes to Financial Statements (Cont.)

	As at 30-Jun-2017	As at 31-Dec-2016	As at 31-Dec-2015
PIMCO RAE Fundamental PLUS US Fund (continued)			
Class G Institutional EUR (Unhedged):			
Income Shares	€ 67	€ 43	€ 45
Shares issued and outstanding	5	3	4
NAV per share	€ 12.47	€ 12.99	€ 10.74
Class T EUR (Hedged):			
Accumulation Shares	N/A	N/A	€ 7
Shares issued and outstanding	N/A	N/A	1
NAV per share	N/A	N/A	€ 9.74
Class Z:			
Accumulation Shares	\$ 12	\$ 11	N/A
Shares issued and outstanding	1	1	N/A
NAV per share	\$ 12.12	\$ 11.49	N/A
PIMCO RAE Fundamental US Fund			
Net Assets	\$ 17,316	\$ 20,352	\$ 12,870
Institutional Class:			
Accumulation Shares	\$ 11,472	\$ 14,796	\$ 12,802
Shares issued and outstanding	999	1,336	1,328
NAV per share	\$ 11.49	\$ 11.07	\$ 9.64
Institutional EUR (Unhedged) Class:			
Accumulation Shares	€ 4,035	€ 4,950	€ 9
Shares issued and outstanding	360	423	1
NAV per share	€ 11.22	€ 11.69	€ 9.88
Institutional GBP (Unhedged) Class:			
Accumulation Shares	£ 79	£ 83	£ 7
Shares issued and outstanding	6	6	1
NAV per share	£ 13.91	£ 14.09	£ 10.28
Class E:			
Accumulation Shares	\$ 39	\$ 11	\$ 10
Shares issued and outstanding	3	1	1
NAV per share	\$ 11.29	\$ 10.93	\$ 9.59
Class E EUR (Unhedged):			
Accumulation Shares	€ 931	€ 179	€ 9
Shares issued and outstanding	84	15	1
NAV per share	€ 11.03	€ 11.55	€ 9.84
Class R GBP (Unhedged):			
Accumulation Shares	£ 9	£ 9	£ 7
Shares issued and outstanding	1	1	1
NAV per share	£ 13.83	£ 14.03	£ 10.27
Class T:			
Accumulation Shares	\$ 11	\$ 11	\$ 10
Shares issued and outstanding	1	1	1
NAV per share	\$ 11.21	\$ 10.86	\$ 9.58
Class T EUR (Unhedged):			
Accumulation Shares	€ 15	€ 10	€ 9
Shares issued and outstanding	1	1	1
NAV per share	€ 10.95	€ 11.48	€ 9.82
Socially Responsible Emerging Markets Bond Fund			
Net Assets	\$ 429,624	\$ 355,768	\$ 299,750
Institutional Class:			
Accumulation Shares	\$ 233,891	\$ 212,560	\$ 185,353
Shares issued and outstanding	15,947	15,389	14,985
NAV per share	\$ 14.67	\$ 13.82	\$ 12.37
Institutional EUR (Hedged) Class:			
Accumulation Shares	€ 169,689	€ 134,206	€ 100,872
Shares issued and outstanding	14,809	12,322	10,183
NAV per share	€ 11.46	€ 10.89	€ 9.91
Institutional NOK (Hedged) Class:			
Accumulation Shares	N/A	N/A	NOK 81
Shares issued and outstanding	N/A	N/A	1
NAV per share	N/A	N/A	NOK 97.02

	As at 30-Jun-2017	As at 31-Dec-2016	As at 31-Dec-2015
Socially Responsible Emerging Markets Bond Fund (continued)			
Investor EUR (Hedged) Class:			
Accumulation Shares	N/A	N/A	€ 3,524
Shares issued and outstanding	N/A	N/A	322
NAV per share	N/A	N/A	€ 10.94
Investor NOK (Hedged) Class:			
Accumulation Shares	NOK 6,920	NOK 8,229	NOK 5,725
Shares issued and outstanding	58	73	57
NAV per share	NOK 118.45	NOK 112.03	NOK 100.84
Investor SEK (Hedged) Class:			
Accumulation Shares	SEK 11,536	SEK 6,334	SEK 2,826
Shares issued and outstanding	102	59	29
NAV per share	SEK 113.26	SEK 107.86	SEK 98.60
StocksPLUS™ Fund			
Net Assets	\$ 1,518,793	\$ 1,070,441	\$ 1,139,070
Institutional Class:			
Accumulation Shares	\$ 1,313,187	\$ 919,133	\$ 869,658
Shares issued and outstanding	46,246	35,448	37,705
NAV per share	\$ 28.40	\$ 25.93	\$ 23.07
Income Shares	\$ 42,196	\$ 33,920	\$ 32,291
Shares issued and outstanding	2,029	1,781	1,893
NAV per share	\$ 20.79	\$ 19.05	\$ 17.06
Institutional EUR (Hedged) Class:			
Accumulation Shares	€ 33,000	€ 19,785	€ 33,949
Shares issued and outstanding	1,791	1,165	2,213
NAV per share	€ 18.43	€ 16.99	€ 15.34
Income Shares	€ 7,509	€ 5,294	€ 4,953
Shares issued and outstanding	464	354	364
NAV per share	€ 16.18	€ 14.96	€ 13.59
Investor Class:			
Accumulation Shares	\$ 11,304	\$ 3,369	\$ 3,359
Shares issued and outstanding	424	138	154
NAV per share	\$ 26.68	\$ 24.41	\$ 21.79
Class E:			
Accumulation Shares	\$ 105,790	\$ 87,529	\$ 66,235
Shares issued and outstanding	4,100	3,699	3,118
NAV per share	\$ 25.80	\$ 23.66	\$ 21.24
Class T:			
Accumulation Shares	\$ 73	N/A	N/A
Shares issued and outstanding	7	N/A	N/A
NAV per share	\$ 10.79	N/A	N/A
Class T EUR (Hedged):			
Accumulation Shares	N/A	N/A	€ 100
Shares issued and outstanding	N/A	N/A	10
NAV per share	N/A	N/A	€ 10.33
Class Z:			
Income Shares	\$ 40	\$ 37	\$ 125,160
Shares issued and outstanding	1	1	5,544
NAV per share	\$ 27.57	\$ 25.23	\$ 22.58

	As at 30-Jun-2017	As at 31-Dec-2016	As at 31-Dec-2015
Strategic Income Fund			
Net Assets	\$ 562,617	\$ 389,129	\$ 180,958
Institutional Class:			
Accumulation Shares	N/A	N/A	\$ 1,471
Shares issued and outstanding	N/A	N/A	138
NAV per share	N/A	N/A	\$ 10.63
Income II Shares	N/A	N/A	\$ 1,112
Shares issued and outstanding	N/A	N/A	113
NAV per share	N/A	N/A	\$ 9.87
Institutional EUR (Hedged) Class:			
Accumulation Shares	€ 354,750	€ 268,658	€ 60,631
Shares issued and outstanding	29,149	22,888	5,608
NAV per share	€ 12.17	€ 11.74	€ 10.81
Income II Shares	N/A	N/A	€ 1,168
Shares issued and outstanding	N/A	N/A	116
NAV per share	N/A	N/A	€ 10.03
Investor Class:			
Accumulation Shares	N/A	N/A	\$ 11
Shares issued and outstanding	N/A	N/A	1
NAV per share	N/A	N/A	\$ 10.55
Income II Shares	N/A	N/A	\$ 11
Shares issued and outstanding	N/A	N/A	1
NAV per share	N/A	N/A	\$ 9.86
Administrative Class:			
Income II Shares	N/A	N/A	\$ 11
Shares issued and outstanding	N/A	N/A	1
NAV per share	N/A	N/A	\$ 9.83
Class E:			
Accumulation Shares	\$ 20,985	\$ 16,468	\$ 18,297
Shares issued and outstanding	1,762	1,447	1,753
NAV per share	\$ 11.91	\$ 11.38	\$ 10.44
Income II Shares	\$ 13,170	\$ 8,390	\$ 7,903
Shares issued and outstanding	1,277	834	815
NAV per share	\$ 10.31	\$ 10.06	\$ 9.69
Class E EUR (Hedged):			
Accumulation Shares	€ 64,427	€ 47,953	€ 48,953
Shares issued and outstanding	5,467	4,200	4,612
NAV per share	€ 11.78	€ 11.42	€ 10.61
Income II Shares	€ 37,633	€ 26,466	€ 28,199
Shares issued and outstanding	3,690	2,624	2,861
NAV per share	€ 10.20	€ 10.09	€ 9.86
Class G Institutional EUR (Hedged):			
Income Shares	€ 109	€ 18	€ 10
Shares issued and outstanding	10	2	1
NAV per share	€ 10.64	€ 10.66	€ 9.91
Class T EUR (Hedged):			
Accumulation Shares	€ 4,547	€ 1,508	€ 555
Shares issued and outstanding	423	145	57
NAV per share	€ 10.75	€ 10.43	€ 9.74
Income Shares	€ 1,874	€ 760	€ 531
Shares issued and outstanding	186	77	56
NAV per share	€ 10.10	€ 9.90	€ 9.51
Class Z:			
Income II Shares	N/A	N/A	\$ 11
Shares issued and outstanding	N/A	N/A	1
NAV per share	N/A	N/A	\$ 10.09
Total Return Bond Fund			
Net Assets	\$ 6,096,544	\$ 6,148,083	\$ 7,221,128
Institutional Class:			
Accumulation Shares	\$ 1,522,309	\$ 1,388,620	\$ 1,568,939
Shares issued and outstanding	52,731	49,698	57,906
NAV per share	\$ 28.87	\$ 27.94	\$ 27.09

	As at 30-Jun-2017	As at 31-Dec-2016	As at 31-Dec-2015
Total Return Bond Fund (continued)			
Income Shares	\$ 178,058	\$ 195,386	\$ 189,095
Shares issued and outstanding	10,631	11,910	11,595
NAV per share	\$ 16.75	\$ 16.40	\$ 16.31
Institutional CAD (Hedged) Class:			
Income Shares	CAD 3,307	CAD 2,632	CAD 56,768
Shares issued and outstanding	331	268	5,810
NAV per share	CAD 9.99	CAD 9.81	CAD 9.77
Institutional CHF (Hedged) Class:			
Accumulation Shares	CHF 17,643	CHF 13,045	CHF 12,705
Shares issued and outstanding	1,572	1,187	1,170
NAV per share	CHF 11.22	CHF 10.99	CHF 10.86
Institutional EUR (Hedged) Class:			
Accumulation Shares	€ 423,026	€ 434,792	€ 433,846
Shares issued and outstanding	19,484	20,503	20,805
NAV per share	€ 21.71	€ 21.21	€ 20.85
Income Shares	€ 150,248	€ 140,044	€ 133,731
Shares issued and outstanding	10,007	9,438	8,939
NAV per share	€ 15.01	€ 14.84	€ 14.96
Institutional EUR (Unhedged) Class:			
Accumulation Shares	€ 17,842	€ 27,405	€ 64,051
Shares issued and outstanding	705	1,035	2,569
NAV per share	€ 25.30	€ 26.48	€ 24.93
Institutional GBP (Hedged) Class:			
Accumulation Shares	£ 13,670	£ 15,328	£ 20,152
Shares issued and outstanding	1,052	1,212	1,639
NAV per share	£ 13.00	£ 12.64	£ 12.30
Income Shares	£ 55,436	£ 59,135	£ 72,093
Shares issued and outstanding	5,556	6,018	7,355
NAV per share	£ 9.98	£ 9.83	£ 9.80
Institutional ILS (Hedged) Class:			
Accumulation Shares	ILS 2,537	ILS 2,322	ILS 12,615
Shares issued and outstanding	195	183	1,015
NAV per share	ILS 13.04	ILS 12.69	ILS 12.43
Institutional JPY (Hedged) Class:			
Accumulation Shares	JPY 1,628,044	JPY 1,589,413	JPY 1,563,463
Shares issued and outstanding	1,550	1,550	1,549
NAV per share	JPY 1,051.00	JPY 1,025.00	JPY 1,009.00
Institutional SGD (Hedged) Class:			
Accumulation Shares	SGD 30,178	SGD 29,223	SGD 28,234
Shares issued and outstanding	2,429	2,429	2,429
NAV per share	SGD 12.42	SGD 12.03	SGD 11.62
Investor Class:			
Accumulation Shares	\$ 497,527	\$ 481,394	\$ 542,054
Shares issued and outstanding	18,409	18,373	21,260
NAV per share	\$ 27.03	\$ 26.20	\$ 25.50

Notes to Financial Statements (Cont.)

	As at 30-Jun-2017		As at 31-Dec-2016		As at 31-Dec-2015	
	Total Return Bond Fund (continued)					
Income Shares	\$	84,859	\$	87,325	\$	101,367
Shares issued and outstanding		4,996		5,249		6,129
NAV per share	\$	16.99	\$	16.63	\$	16.54
Investor CHF (Hedged) Class: Accumulation Shares	CHF	9,209	CHF	12,484	CHF	10,798
Shares issued and outstanding		838		1,158		1,010
NAV per share	CHF	10.99	CHF	10.78	CHF	10.69
Investor EUR (Hedged) Class: Accumulation Shares	€	72,331	€	100,056	€	108,466
Shares issued and outstanding		3,480		4,919		5,404
NAV per share	€	20.79	€	20.34	€	20.07
Income Shares		N/A		N/A	€	126
Shares issued and outstanding		N/A		N/A		13
NAV per share		N/A		N/A	€	9.69
Investor GBP (Hedged) Class: Accumulation Shares	£	4,754	£	4,958	£	4,508
Shares issued and outstanding		405		433		403
NAV per share	£	11.75	£	11.45	£	11.18
Administrative Class: Accumulation Shares	\$	343,956	\$	362,255	\$	458,626
Shares issued and outstanding		12,784		13,877		18,028
NAV per share	\$	26.91	\$	26.10	\$	25.44
Administrative EUR (Hedged) Class: Accumulation Shares	€	6,710	€	7,281	€	7,904
Shares issued and outstanding		537		595		653
NAV per share	€	12.50	€	12.24	€	12.10
Class E: Accumulation Shares	\$	634,401	\$	725,085	\$	849,647
Shares issued and outstanding		24,318		28,591		34,240
NAV per share	\$	26.09	\$	25.36	\$	24.81
Income Shares	\$	272,113	\$	293,665	\$	342,983
Shares issued and outstanding		21,349		23,525		27,637
NAV per share	\$	12.75	\$	12.48	\$	12.41
Class E CHF (Hedged): Accumulation Shares	CHF	5,158	CHF	4,751	CHF	7,324
Shares issued and outstanding		514		481		743
NAV per share	CHF	10.04	CHF	9.88	CHF	9.85
Class E EUR (Hedged): Accumulation Shares	€	1,202,393	€	1,359,973	€	1,596,294
Shares issued and outstanding		61,238		70,595		83,515
NAV per share	€	19.63	€	19.26	€	19.11
Income Shares	€	118,773	€	135,722	€	157,998
Shares issued and outstanding		11,866		13,720		15,841
NAV per share	€	10.01	€	9.89	€	9.97
Class E HKD (Unhedged): Accumulation Shares	HKD	330	HKD	1,291	HKD	763
Shares issued and outstanding		31		125		76
NAV per share	HKD	10.65	HKD	10.28	HKD	10.06
Class E SGD (Hedged): Accumulation Shares	SGD	57,415	SGD	57,856	SGD	58,276
Shares issued and outstanding		1,476		1,529		1,580
NAV per share	SGD	38.91	SGD	37.83	SGD	36.89

	As at 30-Jun-2017		As at 31-Dec-2016		As at 31-Dec-2015	
	Total Return Bond Fund (continued)					
Income Shares	SGD	1,841	SGD	2,146	SGD	2,479
Shares issued and outstanding		181		216		252
NAV per share	SGD	10.16	SGD	9.95	SGD	9.86
Class G Institutional EUR (Hedged): Income Shares	€	69	€	44	€	23
Shares issued and outstanding		7		4		2
NAV per share	€	10.16	€	10.14	€	10.15
Class H Institutional: Accumulation Shares	\$	56,600	\$	69,658	\$	118,392
Shares issued and outstanding		2,005		2,547		4,457
NAV per share	\$	28.23	\$	27.35	\$	26.57
Class M Retail HKD (Unhedged): Income Shares	HKD	4,714	HKD	5,336	HKD	3,618
Shares issued and outstanding		467		544		371
NAV per share	HKD	10.08	HKD	9.81	HKD	9.75
Class R: Accumulation Shares	\$	8,410	\$	4,123	\$	5,426
Shares issued and outstanding		776		393		531
NAV per share	\$	10.83	\$	10.50	\$	10.21
Income Shares	\$	3,363	\$	397	\$	637
Shares issued and outstanding		337		41		66
NAV per share	\$	9.97	\$	9.76	\$	9.70
Class R EUR (Hedged): Accumulation Shares	€	5,260	€	3,608	€	4,882
Shares issued and outstanding		501		352		483
NAV per share	€	10.49	€	10.26	€	10.12
Class R GBP (Hedged): Income Shares	£	82	£	43	£	1,006
Shares issued and outstanding		8		4		103
NAV per share	£	9.93	£	9.78	£	9.75
Class S: Accumulation Shares		N/A		N/A	\$	20,149
Shares issued and outstanding		N/A		N/A		1,934
NAV per share		N/A		N/A	\$	10.42
Class S EUR (Hedged): Accumulation Shares		N/A		N/A	€	2,430
Shares issued and outstanding		N/A		N/A		235
NAV per share		N/A		N/A	€	10.36
Class T: Accumulation Shares	\$	2,226	\$	1,938	\$	1,708
Shares issued and outstanding		213		190		171
NAV per share	\$	10.45	\$	10.17	\$	9.98
Class T EUR (Hedged): Accumulation Shares	€	2,282	€	1,503	€	427
Shares issued and outstanding		223		149		43
NAV per share	€	10.23	€	10.05	€	10.01
Class Z: Income Shares		N/A		N/A	\$	14
Shares issued and outstanding		N/A		N/A		2
NAV per share		N/A		N/A	\$	9.11
	PIMCO TRENDS Managed Futures Strategy Fund					
Net Assets	\$	126,329	\$	136,049	\$	21,109
Institutional Class: Accumulation Shares	\$	10,711	\$	6,975	\$	2,061
Shares issued and outstanding		1,075		704		219
NAV per share	\$	9.96	\$	9.91	\$	9.41
Income Shares	\$	69	\$	10	\$	9
Shares issued and outstanding		7		1		1
NAV per share	\$	9.88	\$	9.85	\$	9.40

	As at 30-Jun-2017	As at 31-Dec-2016	As at 31-Dec-2015
PIMCO TRENDS Managed Futures Strategy Fund (continued)			
Institutional CHF (Hedged) Class:	CHF	CHF	CHF
Accumulation Shares	11,551	11,720	111
Shares issued and outstanding	1,203	1,214	12
NAV per share	9.60	9.65	9.35
Institutional EUR (Hedged) Class:	€	€	€
Accumulation Shares	40,202	38,756	16,892
Shares issued and outstanding	4,137	3,975	1,801
NAV per share	9.72	9.75	9.38
Income Shares	11,400	14,423	36
Shares issued and outstanding	1,188	1,494	4
NAV per share	9.60	9.65	9.36
Institutional GBP (Hedged) Class:	£	£	£
Income Shares	908	570	51
Shares issued and outstanding	92	58	5
NAV per share	9.84	9.85	9.41
Investor Class:	\$	\$	\$
Accumulation Shares	408	10	9
Shares issued and outstanding	41	1	1
NAV per share	9.90	9.87	9.40
Income Shares	665	594	9
Shares issued and outstanding	67	60	1
NAV per share	9.86	9.84	9.40
Investor EUR (Hedged) Class:	€	€	€
Accumulation Shares	37	37	36
Shares issued and outstanding	4	4	4
NAV per share	9.65	9.70	9.36
Class E:	\$	\$	\$
Accumulation Shares	2,279	1,031	9
Shares issued and outstanding	234	106	1
NAV per share	9.75	9.75	9.36
Income Shares	452	382	9
Shares issued and outstanding	46	39	1
NAV per share	9.74	9.74	9.36
Class E CHF (Hedged):	CHF	CHF	CHF
Accumulation Shares	111	113	110
Shares issued and outstanding	12	12	12
NAV per share	9.39	9.49	9.29
Class E EUR (Hedged):	€	€	€
Accumulation Shares	34,257	38,788	36
Shares issued and outstanding	3,604	4,046	4
NAV per share	9.51	9.59	9.33
Income Shares	190	272	36
Shares issued and outstanding	20	28	4
NAV per share	9.50	9.58	9.33
Class E GBP (Hedged):	£	£	£
Income Shares	53	53	51
Shares issued and outstanding	5	5	5
NAV per share	9.74	9.78	9.37
Class R:	\$	\$	\$
Accumulation Shares	10	10	9
Shares issued and outstanding	1	1	1
NAV per share	9.96	9.91	9.41
Class R EUR (Hedged):	€	€	€
Accumulation Shares	37	37	36
Shares issued and outstanding	4	4	4
NAV per share	9.70	9.74	9.38
Class R GBP (Hedged):	£	£	£
Income Shares	54	54	51
Shares issued and outstanding	5	5	5
NAV per share	9.84	9.86	9.41
Class Z:	\$	\$	N/A
Accumulation Shares	10	17,192	N/A
Shares issued and outstanding	1	1,738	N/A
NAV per share	10.00	9.89	N/A

	As at 30-Jun-2017	As at 31-Dec-2016	As at 31-Dec-2015
UK Corporate Bond Fund			
Net Assets	£ 435,396	£ 298,523	£ 249,972
Institutional Class:	£	£	£
Accumulation Shares	332,276	295,278	249,972
Shares issued and outstanding	16,921	15,483	14,573
NAV per share	19.64	19.08	17.15
Income Shares	102,918	3,205	N/A
Shares issued and outstanding	10,085	319	N/A
NAV per share	10.21	10.04	N/A
Class R:	£	£	£
Accumulation Shares	194	33	N/A
Shares issued and outstanding	18	3	N/A
NAV per share	10.80	10.51	N/A
Income Shares	8	7	N/A
Shares issued and outstanding	1	1	N/A
NAV per share	10.60	10.40	N/A
UK Long Term Corporate Bond Fund			
Net Assets	£ 423,599	£ 462,914	£ 572,664
Institutional Class:	£	£	£
Accumulation Shares	353,250	323,416	411,633
Shares issued and outstanding	15,587	14,757	21,687
NAV per share	22.66	21.92	18.98
Income Shares	70,349	139,498	161,031
Shares issued and outstanding	4,595	9,258	11,898
NAV per share	15.31	15.07	13.53
UK Low Duration Fund			
Net Assets	£ 80,260	£ 83,665	£ 168,432
Institutional Class:	£	£	£
Accumulation Shares	79,747	83,062	159,576
Shares issued and outstanding	5,525	5,763	11,353
NAV per share	14.43	14.41	14.06
Income Shares	513	603	8,856
Shares issued and outstanding	49	58	864
NAV per share	10.40	10.42	10.25
Unconstrained Bond Fund			
Net Assets	\$ 3,221,869	\$ 2,272,628	\$ 3,008,947
Institutional Class:	\$	\$	\$
Accumulation Shares	1,107,639	768,889	830,225
Shares issued and outstanding	86,243	61,458	69,871
NAV per share	12.84	12.51	11.88
Income Shares	48,274	49,674	54,441
Shares issued and outstanding	4,346	4,530	5,030
NAV per share	11.11	10.97	10.82
Institutional CHF (Hedged) Class:	CHF	CHF	CHF
Accumulation Shares	73,147	60,236	81,207
Shares issued and outstanding	6,828	5,708	7,957
NAV per share	10.71	10.55	10.21
Institutional EUR (Hedged) Class:	€	€	€
Accumulation Shares	502,153	235,319	282,736
Shares issued and outstanding	40,027	19,083	23,833
NAV per share	12.55	12.33	11.86
Income Shares	27,032	26,808	32,964
Shares issued and outstanding	2,502	2,491	3,063
NAV per share	10.81	10.76	10.76
Institutional GBP (Hedged) Class:	£	£	£
Accumulation Shares	535,172	351,162	397,212
Shares issued and outstanding	44,261	29,665	35,153
NAV per share	12.09	11.84	11.30
Income Shares	5,667	751	30,440
Shares issued and outstanding	563	75	3,070
NAV per share	10.06	9.99	9.92

Notes to Financial Statements (Cont.)

	As at 30-Jun-2017	As at 31-Dec-2016	As at 31-Dec-2015
Unconstrained Bond Fund (continued)			
Institutional NOK (Hedged) Class: Accumulation Shares	NOK 371,072	NOK 384,029	NOK 584,797
Shares issued and outstanding	30,986	32,851	52,679
NAV per share	NOK 11.98	NOK 11.69	NOK 11.10
Institutional SEK (Hedged) Class: Accumulation Shares	N/A	N/A	SEK 750,147
Shares issued and outstanding	N/A	N/A	7,693
NAV per share	N/A	N/A	SEK 97.52
Investor Class: Accumulation Shares	\$ 50,402	\$ 47,870	\$ 74,340
Shares issued and outstanding	4,553	4,431	7,220
NAV per share	\$ 11.07	\$ 10.80	\$ 10.30
Income Shares	\$ 4,103	\$ 12,515	\$ 13,483
Shares issued and outstanding	413	1,276	1,393
NAV per share	\$ 9.94	\$ 9.81	\$ 9.68
Investor EUR (Hedged) Class: Accumulation Shares	€ 5,425	€ 5,875	€ 10,970
Shares issued and outstanding	499	549	1,062
NAV per share	€ 10.87	€ 10.70	€ 10.33
Income Shares	N/A	N/A	€ 754
Shares issued and outstanding	N/A	N/A	81
NAV per share	N/A	N/A	€ 9.27
Investor GBP (Hedged) Class: Income Shares	N/A	N/A	£ 610
Shares issued and outstanding	N/A	N/A	61
NAV per share	N/A	N/A	£ 9.94
Administrative Class: Accumulation Shares	\$ 23,387	\$ 20,238	\$ 23,276
Shares issued and outstanding	1,890	1,675	2,018
NAV per share	\$ 12.37	\$ 12.08	\$ 11.53
Administrative EUR (Hedged) Class: Accumulation Shares	€ 41,650	€ 54,696	€ 13,457
Shares issued and outstanding	3,446	4,593	1,169
NAV per share	€ 12.09	€ 11.91	€ 11.51
Administrative SEK (Hedged) Class: Accumulation Shares	SEK 205,814	SEK 237,709	SEK 929,079
Shares issued and outstanding	1,866	2,186	8,816
NAV per share	SEK 110.30	SEK 108.72	SEK 105.39
Class E: Accumulation Shares	\$ 77,121	\$ 95,707	\$ 143,199
Shares issued and outstanding	7,037	8,925	13,935
NAV per share	\$ 10.96	\$ 10.72	\$ 10.28
Income Shares	\$ 39,448	\$ 25,912	\$ 37,785
Shares issued and outstanding	3,887	2,587	3,822
NAV per share	\$ 10.15	\$ 10.02	\$ 9.89
Class E CHF (Hedged): Accumulation Shares	CHF 25,279	CHF 28,748	CHF 41,432
Shares issued and outstanding	2,514	2,889	4,267
NAV per share	CHF 10.06	CHF 9.95	CHF 9.71
Class E EUR (Hedged): Accumulation Shares	€ 222,883	€ 223,776	€ 287,226
Shares issued and outstanding	19,016	19,338	25,569
NAV per share	€ 11.72	€ 11.57	€ 11.23
Class E GBP (Hedged): Accumulation Shares	£ 5,640	£ 6,003	£ 6,889
Shares issued and outstanding	507	549	654
NAV per share	£ 11.12	£ 10.93	£ 10.53
Class E SGD (Hedged): Income Shares	N/A	N/A	SGD 451
Shares issued and outstanding	N/A	N/A	48
NAV per share	N/A	N/A	SGD 9.35

	As at 30-Jun-2017	As at 31-Dec-2016	As at 31-Dec-2015
Unconstrained Bond Fund (continued)			
Class G Institutional EUR (Hedged): Income Shares	€ 45	€ 33	€ 29
Shares issued and outstanding	5	3	3
NAV per share	€ 9.68	€ 9.84	€ 9.78
Class G Retail EUR (Hedged): Income Shares	€ 35,953	€ 38,608	€ 60,460
Shares issued and outstanding	3,691	3,896	6,109
NAV per share	€ 9.74	€ 9.91	€ 9.90
Class R: Accumulation Shares	\$ 8,012	\$ 8,684	\$ 10,181
Shares issued and outstanding	761	846	1,043
NAV per share	\$ 10.53	\$ 10.27	\$ 9.76
Income Shares	\$ 554	\$ 557	\$ 486
Shares issued and outstanding	58	59	52
NAV per share	\$ 9.63	\$ 9.51	\$ 9.38
Class R EUR (Hedged): Accumulation Shares	N/A	N/A	€ 2,618
Shares issued and outstanding	N/A	N/A	270
NAV per share	N/A	N/A	€ 9.70
Class R GBP (Hedged): Accumulation Shares	N/A	N/A	£ 487
Shares issued and outstanding	N/A	N/A	50
NAV per share	N/A	N/A	£ 9.83
Class S: Accumulation Shares	N/A	N/A	\$ 1,877
Shares issued and outstanding	N/A	N/A	190
NAV per share	N/A	N/A	\$ 9.89
Class S CHF (Hedged): Accumulation Shares	N/A	N/A	CHF 160
Shares issued and outstanding	N/A	N/A	16
NAV per share	N/A	N/A	CHF 9.73
Class S EUR (Hedged): Accumulation Shares	N/A	N/A	€ 1,035
Shares issued and outstanding	N/A	N/A	105
NAV per share	N/A	N/A	€ 9.86
Class T: Accumulation Shares	N/A	N/A	\$ 214
Shares issued and outstanding	N/A	N/A	22
NAV per share	N/A	N/A	\$ 9.64
Class Z: Income Shares	N/A	N/A	\$ 10
Shares issued and outstanding	N/A	N/A	1
NAV per share	N/A	N/A	\$ 10.04
Class Z AUD (Hedged): Income Shares	AUD 37,913	AUD 34,303	AUD 51,001
Shares issued and outstanding	3,657	3,363	5,133
NAV per share	AUD 10.37	AUD 10.20	AUD 9.94
US High Yield Bond Fund			
Net Assets	\$ 2,706,970	\$ 2,655,336	\$ 1,983,875
Institutional Class: Accumulation Shares	\$ 934,697	\$ 988,582	\$ 416,098
Shares issued and outstanding	28,877	32,040	15,483
NAV per share	\$ 32.37	\$ 30.86	\$ 26.87

	As at 30-Jun-2017	As at 31-Dec-2016	As at 31-Dec-2015
US High Yield Bond Fund (continued)			
Income Shares	\$ 142,649	\$ 121,757	\$ 199,172
Shares issued and outstanding	14,050	12,235	21,695
NAV per share	\$ 10.15	\$ 9.95	\$ 9.18
Institutional CAD (Hedged) Class:			
Accumulation Shares	N/A	N/A	CAD 1,469
Shares issued and outstanding	N/A	N/A	115
NAV per share	N/A	N/A	CAD 12.79
Institutional EUR (Hedged) Class:			
Accumulation Shares	€ 344,519	€ 378,194	€ 232,063
Shares issued and outstanding	12,404	14,154	9,821
NAV per share	€ 27.77	€ 26.73	€ 23.63
Income Shares	€ 317,646	€ 225,233	€ 165,540
Shares issued and outstanding	24,316	17,438	13,676
NAV per share	€ 13.06	€ 12.92	€ 12.10
Institutional GBP (Hedged) Class:			
Accumulation Shares	£ 132,275	£ 253,599	£ 265,326
Shares issued and outstanding	6,469	12,950	15,455
NAV per share	£ 20.45	£ 19.59	£ 17.17
Income Shares	£ 40,002	£ 1,816	N/A
Shares issued and outstanding	3,801	175	N/A
NAV per share	£ 10.52	£ 10.37	N/A
Investor Class:			
Accumulation Shares	\$ 158,934	\$ 132,810	\$ 147,757
Shares issued and outstanding	5,395	4,721	6,010
NAV per share	\$ 29.46	\$ 28.14	\$ 24.59
Income Shares	\$ 44,047	\$ 23,201	\$ 22,330
Shares issued and outstanding	5,367	2,884	3,009
NAV per share	\$ 8.21	\$ 8.05	\$ 7.42
Investor EUR (Hedged) Class:			
Accumulation Shares	€ 4,694	€ 4,511	€ 4,024
Shares issued and outstanding	184	183	184
NAV per share	€ 25.55	€ 24.62	€ 21.85
Class E:			
Accumulation Shares	\$ 125,666	\$ 109,971	\$ 101,168
Shares issued and outstanding	4,293	3,923	4,107
NAV per share	\$ 29.27	\$ 28.04	\$ 24.63
Income Shares	\$ 71,448	\$ 77,163	\$ 77,682
Shares issued and outstanding	6,598	7,270	7,933
NAV per share	\$ 10.83	\$ 10.62	\$ 9.79
Class E EUR (Hedged):			
Accumulation Shares	€ 116,544	€ 53,927	€ 42,189
Shares issued and outstanding	4,646	2,225	1,951
NAV per share	€ 25.08	€ 24.25	€ 21.63
Class H Institutional:			
Accumulation Shares	\$ 69,458	\$ 148,512	\$ 138,561
Shares issued and outstanding	2,198	4,925	5,266
NAV per share	\$ 31.61	\$ 30.17	\$ 26.31
Class M Retail:			
Income Shares	\$ 10,207	\$ 10,357	\$ 2,624
Shares issued and outstanding	930	963	264
NAV per share	\$ 10.97	\$ 10.76	\$ 9.93
Class R:			
Accumulation Shares	\$ 9,087	\$ 7,194	\$ 1,367
Shares issued and outstanding	700	581	126
NAV per share	\$ 12.98	\$ 12.40	\$ 10.82
Income Shares	\$ 1,286	\$ 1,308	\$ 1,543
Shares issued and outstanding	125	130	166
NAV per share	\$ 10.26	\$ 10.06	\$ 9.28
Class R EUR (Hedged):			
Accumulation Shares	N/A	N/A	€ 118
Shares issued and outstanding	N/A	N/A	11
NAV per share	N/A	N/A	€ 10.72

	As at 30-Jun-2017	As at 31-Dec-2016	As at 31-Dec-2015
US High Yield Bond Fund (continued)			
Class R GBP (Hedged):			
Income Shares	£ 1,280	£ 1,011	£ 818
Shares issued and outstanding	126	101	88
NAV per share	£ 10.14	£ 9.99	£ 9.29
Class Z:			
Accumulation Shares	\$ 20,539	\$ 19,525	N/A
Shares issued and outstanding	1,814	1,814	N/A
NAV per share	\$ 11.32	\$ 10.77	N/A
US Investment Grade Corporate Bond Fund			
Net Assets	\$ 123,537	\$ 136,046	
Institutional Class:			
Accumulation Shares	\$ 19,069	\$ 15,064	
Shares issued and outstanding	1,840	1,527	
NAV per share	\$ 10.36	\$ 9.87	
Income Shares	\$ 10	\$ 10	
Shares issued and outstanding	1	1	
NAV per share	\$ 10.12	\$ 9.78	
Institutional CHF (Hedged) Class:			
Accumulation Shares	CHF 248	CHF 239	
Shares issued and outstanding	25	25	
NAV per share	CHF 10.14	CHF 9.77	
Institutional EUR (Hedged) Class:			
Accumulation Shares	€ 332	€ 201	
Shares issued and outstanding	32	20	
NAV per share	€ 10.21	€ 9.83	
Income Shares	€ 9	€ 9	
Shares issued and outstanding	1	1	
NAV per share	€ 9.98	€ 9.74	
Institutional GBP (Hedged) Class:			
Income II Shares	£ 79,895	£ 97,508	
Shares issued and outstanding	8,010	10,016	
NAV per share	£ 9.97	£ 9.74	
Class E:			
Income Shares	\$ 10	\$ 10	
Shares issued and outstanding	1	1	
NAV per share	\$ 10.13	\$ 9.78	
Class E EUR (Hedged):			
Accumulation Shares	€ 9	€ 9	
Shares issued and outstanding	1	1	
NAV per share	€ 10.02	€ 9.68	
Income Shares	€ 9	€ 9	
Shares issued and outstanding	1	1	
NAV per share	€ 9.98	€ 9.74	
US Short-Term Fund			
Net Assets	\$ 892,962	\$ 652,542	\$ 632,048
Institutional Class:			
Accumulation Shares	\$ 273,974	\$ 149,644	\$ 247,416
Shares issued and outstanding	26,019	14,378	24,423
NAV per share	\$ 10.53	\$ 10.41	\$ 10.13
Institutional EUR (Hedged) Class:			
Accumulation Shares	€ 70,970	€ 42,833	N/A
Shares issued and outstanding	6,945	4,203	N/A
NAV per share	€ 10.22	€ 10.19	N/A
Investor Class:			
Accumulation Shares	\$ 20,864	\$ 23,143	\$ 37,110
Shares issued and outstanding	2,002	2,244	3,684
NAV per share	\$ 10.42	\$ 10.32	\$ 10.07
Class E:			
Accumulation Shares	\$ 97,924	\$ 41,429	\$ 3,257
Shares issued and outstanding	9,404	4,018	323
NAV per share	\$ 10.41	\$ 10.31	\$ 10.07

	As at 30-Jun-2017	As at 31-Dec-2016	As at 31-Dec-2015
	US Short-Term Fund (continued)		
Class E EUR (Hedged):			
Accumulation Shares	€ 4,429	€ 4,485	N/A
Shares issued and outstanding	440	446	N/A
NAV per share	€ 10.07	€ 10.07	N/A
Class Z:			
Income Shares	\$ 414,204	\$ 388,417	\$ 344,264
Shares issued and outstanding	40,944	38,533	34,433
NAV per share	\$ 10.12	\$ 10.08	\$ 10.00

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 report for the period to 31 December 2017.

17. REGULATORY AND LITIGATION MATTERS

The Fund 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") entered into a syndicated credit facility dated 28 August 2015 (as amended by a first amendment agreement dated 26 August 2016) (the "Credit Agreement") between, amongst others, the Fund, certain lenders including The Bank of Tokyo-Mitsubishi UFJ, Ltd. ("BTUFJ") (as lenders) and BTUFJ (as agent and lead arranger). The 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 maximum available for utilisation by the Funds, is, subject to the terms of the Credit Agreement, \$351,000,000. 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. The Fund, when utilising a loan will elect which interest rate will apply to the relevant loan. The available rates are (i) the Alternate Base Rate which is 1.125% above the Federal Funds Rate (as defined in the Credit Agreement) in effect on the relevant determination date; and (ii) 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 Offer Rate is, subject to the terms of the Credit Agreement, repayable on the last day of an applicable interest period (which can, subject to selection by the 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 2017 or 31 December 2016, the Funds had no borrowings under the Credit Agreement.

19. SUBSEQUENT EVENTS

On 01 July 2017, State Street Fund Services (Ireland) Limited took over as Administrator and Company Secretary for PIMCO Funds: Global Investors Series plc. The address of PIMCO Funds: Global Investors Series plc changed to 78 Sir John Rogerson's Quay, Dublin, D02 HD32, Ireland with effect from 01 July 2017.

State Street Custodial Services (Ireland) Limited took over as Depositary of PIMCO Funds: Global Investors Series plc with effect from 01 July 2017.

The Prospectus of PIMCO Funds: Global Investors Series plc was updated and noted by the Central Bank on 03 July 2017. This Prospectus provided details of the change of service provider to PIMCO Funds: Global Investors Series plc.

Other than the above, there were no subsequent events after the period end.

20. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved by the Board on 22 August 2017.

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

As at 30 June 2017 the Funds held total return swaps and SFTs listed below:

- Repurchase Agreements
- Reverse Repurchase Agreements
- Buy-sellback Financing Transactions
- Sell-buyback Financing Transactions

The amount of assets across all Securities Financing Transactions Regulations and total return swaps as at 30 June 2017 is as follows:

GLOBAL DATA:

PIMCO Capital Securities Fund

Security Type	Market Value (000S)	% of Net Assets
Repurchase Agreements	\$ 388,314	4.97
Reverse Repurchase Agreements	(7,527)	(0.10)

Commodity Real Return Fund

Security Type	Market Value (000S)	% of Net Assets
Total Return Swaps	9,162	2.00
Repurchase Agreements	3,800	0.83
Reverse Repurchase Agreements	(139,812)	(30.58)
Sale-buyback Financing Transactions	(15,000)	(3.28)

PIMCO Credit Absolute Return Fund

Security Type	Market Value (000S)	% of Net Assets
Total Return Swaps	6	0.00
Reverse Repurchase Agreements	(68,448)	(27.55)
Buy-Sellback Financing Transactions	1,501	0.60
Sale-buyback Financing Transactions	(42,957)	(17.29)

Diversified Income Fund

Security Type	Market Value (000S)	% of Net Assets
Repurchase Agreements	194,842	2.75
Reverse Repurchase Agreements	(32,824)	(0.46)

Diversified Income Duration Hedged Fund

Security Type	Market Value (000S)	% of Net Assets
Repurchase Agreements	22,811	1.90
Reverse Repurchase Agreements	(405)	(0.03)

Dynamic Multi-Asset Fund

Security Type	Market Value (000S)	% of Net Assets
Repurchase Agreements	€ 7,900	1.43

Emerging Asia Bond Fund

Security Type	Market Value (000S)	% of Net Assets
Reverse Repurchase Agreements	\$ (1,193)	(2.81)

Emerging Local Bond Fund

Security Type	Market Value (000S)	% of Net Assets
Repurchase Agreements	74,400	2.64

Emerging Markets 2018 Fund

Security Type	Market Value (000S)	% of Net Assets
Repurchase Agreements	3,100	4.11
Reverse Repurchase Agreements	(858)	(1.14)

Emerging Markets Bond Fund

Security Type	Market Value (000S)	% of Net Assets
Reverse Repurchase Agreements	(31,828)	(1.01)

Emerging Markets Corporate Bond Fund

Security Type	Market Value (000S)	% of Net Assets
Reverse Repurchase Agreements	(17,850)	(8.21)
Sale-buyback Financing Transactions	(9,021)	(4.15)

Emerging Markets Short-Term Local Currency Fund

Security Type	Market Value (000S)	% of Net Assets
Repurchase Agreements	13,200	30.54

Euro Bond Fund

Security Type	Market Value (000S)	% of Net Assets
Repurchase Agreements	€ 17,200	1.52
Reverse Repurchase Agreements	(3,558)	(0.31)

Euro Credit Fund

Security Type	Market Value (000S)	% of Net Assets
Repurchase Agreements	8,800	1.34

Euro Income Bond Fund

Security Type	Market Value (000S)	% of Net Assets
Repurchase Agreements	15,900	2.01
Reverse Repurchase Agreements	(2,499)	(0.32)

Euro Long Average Duration Fund

Security Type	Market Value (000S)	% of Net Assets
Repurchase Agreements	6,600	2.04
Reverse Repurchase Agreements	(3,322)	(1.02)

Euro Low Duration Fund

Security Type	Market Value (000S)	% of Net Assets
Reverse Repurchase Agreements	(2,713)	(4.92)

Euro Short-Term Fund

Security Type	Market Value (000S)	% of Net Assets
Repurchase Agreements	13,700	0.88

Global Advantage Fund

Security Type	Market Value (000S)	% of Net Assets
Reverse Repurchase Agreements	\$(89,586)	(11.41)
Sale-buyback Financing Transactions	(19,478)	(2.48)

Global Advantage Real Return Fund

Security Type	Market Value (000S)	% of Net Assets
Repurchase Agreements	2,907	1.73
Reverse Repurchase Agreements	(81,550)	(48.60)
Buy-Sellback Financing Transactions	1,513	0.90
Sale-buyback Financing Transactions	(20,110)	(11.99)

Global Bond ESG Fund

Security Type	Market Value (000S)	% of Net Assets
Repurchase Agreements	6,500	4.70
Reverse Repurchase Agreements	(1,843)	(1.33)

Global Bond Fund

Security Type	Market Value (000S)	% of Net Assets
Repurchase Agreements	52,622	0.56
Reverse Repurchase Agreements	(887,154)	(9.38)
Sale-buyback Financing Transactions	(10,192)	(0.11)

Global Bond Ex-US Fund

Security Type	Market Value (000S)	% of Net Assets
Reverse Repurchase Agreements	(147,344)	(16.01)
Sale-buyback Financing Transactions	(6,652)	(0.72)

Global High Yield Bond Fund

Security Type	Market Value (000S)	% of Net Assets
Repurchase Agreements	363,900	6.25
Reverse Repurchase Agreements	(51,509)	(0.88)

Global Investment Grade Credit Fund

Security Type	Market Value (000S)	% of Net Assets
Repurchase Agreements	235,300	1.26
Reverse Repurchase Agreements	(2,362,946)	(12.68)

Global Libor Plus Bond Fund

Security Type	Market Value (000S)	% of Net Assets
Repurchase Agreements	7,600	18.48

Global Low Duration Real Return Fund

Security Type	Market Value (000S)	% of Net Assets
Repurchase Agreements	39,500	1.87
Reverse Repurchase Agreements	(201,009)	(9.50)
Sale-buyback Financing Transactions	(9,320)	(0.44)

Global Multi-Asset Fund

Security Type	Market Value (000S)	% of Net Assets
Total Return Swaps	234	0.02
Reverse Repurchase Agreements	(156,669)	(15.91)

Global Real Return Fund

Security Type	Market Value (000S)	% of Net Assets
Reverse Repurchase Agreements	(718,165)	(32.04)
Sale-buyback Financing Transactions	(134,580)	(6.00)

Income Fund

Security Type	Market Value (000S)	% of Net Assets
Repurchase Agreements	1,683,300	3.83
Reverse Repurchase Agreements	(506,555)	(1.15)

Inflation Strategy Fund

Security Type	Market Value (000S)	% of Net Assets
Total Return Swaps	726	0.90
Reverse Repurchase Agreements	(1,108)	(1.37)

Low Average Duration Fund

Security Type	Market Value (000S)	% of Net Assets
Repurchase Agreements	43,900	2.74
Reverse Repurchase Agreements	(10,025)	(0.63)

Low Duration Global Investment Grade Credit Fund

Security Type	Market Value (000S)	% of Net Assets
Repurchase Agreements	500	0.08
Reverse Repurchase Agreements	(51,103)	(7.93)
Sale-buyback Financing Transactions	(3,037)	(0.47)

PIMCO MLP & Energy Infrastructure Fund

Security Type	Market Value (000S)	% of Net Assets
Total Return Swaps	9,820	2.95

Mortgage Opportunities Fund

Security Type	Market Value (000S)	% of Net Assets
Repurchase Agreements	35,800	7.86
Reverse Repurchase Agreements	(22,310)	(4.90)

PIMCO RAE Fundamental PLUS Emerging Markets Fund

Security Type	Market Value (000S)	% of Net Assets
Total Return Swaps	1,479	1.87
Repurchase Agreements	22,500	28.43

PIMCO RAE Fundamental PLUS Global Developed Fund

Security Type	Market Value (000S)	% of Net Assets
Total Return Swaps	4,004	0.74
Repurchase Agreements	7,700	1.42
Reverse Repurchase Agreements	(49,163)	(9.07)
Sale-buyback Financing Transactions	(1,386)	(0.26)

PIMCO RAE Fundamental PLUS US Fund

Security Type	Market Value (000S)	% of Net Assets
Total Return Swaps	478	0.37
Repurchase Agreements	6,600	5.17
Sale-buyback Financing Transactions	(1,744)	(1.37)

Socially Responsible Emerging Markets Bond Fund

Security Type	Market Value (000S)	% of Net Assets
Repurchase Agreements	700	0.16
Reverse Repurchase Agreements	(1,964)	(0.46)

StocksPLUS™ Fund

Security Type	Market Value (000S)	% of Net Assets
Total Return Swaps	2,607	0.17
Repurchase Agreements	51,900	3.42

Total Return Bond Fund

Security Type	Market Value (000S)	% of Net Assets
Total Return Swaps	159	0.00
Repurchase Agreements	211,100	3.46
Reverse Repurchase Agreements	(1,151,147)	(18.88)
Sale-buyback Financing Transactions	(14,435)	(0.24)

PIMCO TRENDS Managed Futures Strategy Fund

Security Type	Market Value (000S)	% of Net Assets
Repurchase Agreements	5,400	4.27
Reverse Repurchase Agreements	(6,941)	(5.49)

UK Corporate Bond Fund

Security Type	Market Value (000S)	% of Net Assets
Reverse Repurchase Agreements	£ (30,234)	(6.94)

UK Long Term Corporate Bond Fund

Security Type	Market Value (000S)	% of Net Assets
Reverse Repurchase Agreements	(82,892)	(19.57)

Unconstrained Bond Fund

Security Type	Market Value (000S)	% of Net Assets
Repurchase Agreements	\$ 17,700	0.55
Reverse Repurchase Agreements	(219,717)	(6.82)

US High Yield Bond Fund

Security Type	Market Value (000S)	% of Net Assets
Repurchase Agreements	398,200	14.71
Reverse Repurchase Agreements	(25,218)	(0.93)

US Investment Grade Corporate Bond Fund

Security Type	Market Value (000S)	% of Net Assets
Buy-Sellback Financing Transactions	597	0.48
Sale-buyback Financing Transactions	(13,905)	(11.26)

US Short-Term Fund

Security Type	Market Value (000S)	% of Net Assets
Repurchase Agreements	29,500	3.30
Reverse Repurchase Agreements	(85,830)	(9.61)

DATA ON REUSE OF COLLATERAL:

The collateral reused during the period ended 30 June 2017 is as follows:

	Amount (Ccy of Fund)	% reused
Collateral reused	-	0.00

Cash collateral is received into the custody account for the Subfunds and therefore is not tracked specifically to determine if it is re-used. Therefore any cash collateral re-used cannot be reasonably verified.

CONCENTRATION DATA:

The ten largest issuers for collateral securities received across all STFs and total return swaps as at 30 June 2017 is as follows. If there are fewer than ten issuers then all issuers are detailed below:

Fund	Collateral Issuer	Market Value (000S)
PIMCO Capital Securities Fund	Caisse d'Amortissement De La Dette Sociale	\$ 82,753
	Credit Mutuel-CIC Home Loan SFH	23,241
	Dexia Credit Local SA	57,203
	European Financial Stability Facility	6,916
	Ginnie Mae	20,560
	Qatar National Bank S.A.Q.	84,396
	United States Government	115,014
Commodity Real Return Fund	Freddie Mac	\$ 3,923
Diversified Income Fund	European Investment Bank	\$ 183
	United Kingdom Government	194,556
Diversified Income Duration Hedged Fund	Bpifrance Financement S.A.	\$ 15,975
	Kreditanstalt für Wiederaufbau	6,419
Dynamic Multi-Asset Fund	Federal Government of Belgium	€ 7,903
	United States Government	\$ 76,569
Emerging Local Bond Fund		
Emerging Markets 2018 Fund	Freddie Mac	\$ 3,195
Emerging Markets Bond Fund	European Financial Stability Facility	\$ 711

Fund

Emerging Markets Short-Term Local Currency Fund

Euro Bond Fund

Euro Credit Fund

Euro Income Bond Fund

Euro Long Average Duration Fund

Euro Short-Term Fund

Global Advantage Fund

Global Advantage Real Return Fund

Global Bond ESG Fund

Global Bond Fund

Global Bond Ex-US Fund

Global High Yield Bond Fund

Global Investment Grade Credit Fund

Global Libor Plus Bond Fund

Global Low Duration Real Return Fund

Global Multi-Asset Fund

Global Real Return Fund

Income Fund

Low Average Duration Fund

Low Duration Global Investment Grade Credit Fund

Mortgage Opportunities Fund

PIMCO RAE Fundamental PLUS Emerging Markets Fund

PIMCO RAE Fundamental PLUS Global Developed Fund

PIMCO RAE Fundamental PLUS US Fund

Socially Responsible Emerging Markets Bond Fund

StocksPLUS™ Fund

Total Return Bond Fund

PIMCO TRENDS Managed Futures Strategy Fund

Unconstrained Bond Fund

US High Yield Bond Fund

US Short-Term Fund

Collateral Issuer	Market Value (000S)
Ginnie Mae	\$ 2,468
United States Government	11,115
ADIF-Alta Velocidad	€ 11,397
Swedish Covered Bond Corporation	5,705
Federal Government of Belgium	€ 8,803
Federal Government of Belgium	€ 12,304
Swedish Covered Bond Corporation	3,602
Federal Government of Belgium	€ 6,603
Federal Government of Belgium	€ 13,705
Germany Government	3,288
United States Government	34
United States Government	\$ 2,903
United States Government	6,620
N.V. Bank Nederlandse Gemeenten	\$ 8,972
European Financial Stability Facility	19,092
Government of the French Republic	784
Landwirtschaftliche Rentenbank	7,974
Unedic Asseo	9,203
United States Government	7,850
Italy Government	\$ 363
United States Government	10
United States Government	\$ 368,113
United States Government	\$ 240,615
United States Government	\$ 7,704
Ginnie Mae	\$ 5,552
United States Government	34,647
United States Government	\$ 353
United States Government	\$ 302
United States Government	\$ 1,721,390
United States Government	\$ 44,571
United States Government	\$ 510
Ginnie Mae	\$ 5,346
United States Government	31,210
Ginnie Mae	\$ 20,358
United States Government	2,753
United States Government	\$ 7,843
United States Government	\$ 6,722
Freddie Mac	\$ 721
United States Government	\$ 52,610
United States Government	\$ 230,779
Fannie Mae	\$ 5,557
United States Government	\$ 17,968
Freddie Mac	\$ 51,612
United States Government	352,422
United States Government	\$ 29,883

Securities Financing Transactions Regulations (Cont.)

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 counterparties across each type of STFs for each Fund as at 30 June 2017 is as follows. If fewer than ten counterparties are used then all counterparties are detailed below:

	Market Value (000S)	Market Value (000S)
PIMCO Capital Securities Fund		
Repurchase Agreements		
BPS	\$ 208,482	
BRC	84,432	
JPS	95,400	
Reverse Repurchase Agreements		
BRC	(5,707)	
CFR	(1,820)	
Commodity Real Return Fund		
Total Return Swaps		
BPS	\$ 752	
CBK	2,862	
CIB	114	
FBF	56	
GST	1,885	
JPM	2,826	
MEI	581	
SOG	86	
Repurchase Agreements		
GSC	3,800	
Reverse Repurchase Agreements		
BOS	(28,152)	
BSN	(28,095)	
GRE	(3,940)	
JPS	(22,118)	
SCX	(57,507)	
Sale-buyback Financing Transactions		
BPS	(12,577)	
TDM	(2,423)	
PIMCO Credit Absolute Return Fund		
Total Return Swaps		
BOA	\$ 6	
Reverse Repurchase Agreements		
BCY	(922)	
BOS	(14,353)	
BSN	(37,018)	
GRE	(16,155)	
Buy-Sellback Financing Transactions		
GSC	1,501	
Sale-buyback Financing Transactions		
BCY	(2,872)	
BPS	(6,671)	
GSC	(33,414)	
Diversified Income Fund		
Repurchase Agreements		
MBC	\$ 194,842	
Reverse Repurchase Agreements		
BCY	(4,178)	
BRC	(2,026)	
CFR	(23,413)	
MEI	(3,207)	
Diversified Income Duration Hedged Fund		
Repurchase Agreements		
IND	\$ 22,811	
Reverse Repurchase Agreements		
BRC	(405)	
Dynamic Multi-Asset Fund		
Repurchase Agreements		
BPS	€ 7,900	
Emerging Asia Bond Fund		
Reverse Repurchase Agreements		
FOB	\$ (212)	
JML	(782)	
MEI	(199)	
Emerging Local Bond Fund		
Repurchase Agreements		
MBC	\$ 74,400	
Emerging Markets 2018 Fund		
Repurchase Agreements		
BCY	\$ 3,100	
Reverse Repurchase Agreements		
CFR	(656)	
MEI	(202)	
Emerging Markets Bond Fund		
Reverse Repurchase Agreements		
BRC	\$ (5,706)	
CFR	(1,408)	
FOB	(5,567)	
GSC	(4,367)	
JML	(4,310)	
NOM	(10,470)	
Emerging Markets Corporate Bond Fund		
Reverse Repurchase Agreements		
BOS	\$ (5,107)	
GRE	(816)	
SCX	(11,927)	
Sale-buyback Financing Transactions		
BCY	(3,143)	
BPS	(1,825)	
GSC	(4,053)	
Emerging Markets Short-Term Local Currency Fund		
Repurchase Agreements		
JPS	\$ 2,400	
MBC	10,800	
Euro Bond Fund		
Repurchase Agreements		
BPS	€ 17,200	
Reverse Repurchase Agreements		
CFR	(3,558)	
Euro Credit Fund		
Repurchase Agreements		
BPS	€ 8,800	
Euro Income Bond Fund		
Repurchase Agreements		
BPS	€ 15,900	
Reverse Repurchase Agreements		
MEI	(2,499)	
Euro Long Average Duration Fund		
Repurchase Agreements		
BPS	€ 6,600	
Reverse Repurchase Agreements		
MYI	(3,322)	
Euro Low Duration Fund		
Reverse Repurchase Agreements		
BPS	€ (2,405)	
MBC	(308)	
Euro Short-Term Fund		
Repurchase Agreements		
BPS	€ 13,700	
Global Advantage Fund		
Reverse Repurchase Agreements		
BOS	\$ (38,808)	
BPS	(8,748)	
BRC	(715)	
BSN	(1,837)	
GRE	(11,964)	
MEI	(11,298)	
MSC	(9,127)	
MYI	(7,089)	

	Market Value (000S)		Market Value (000S)
Global Advantage Fund (continued)		Global Investment Grade Credit Fund	
Sale-buyback Financing Transactions		Repurchase Agreements	
BPS	\$ (10,304)	JPS	\$ 235,300
TDM	(9,174)	Reverse Repurchase Agreements	
Global Advantage Real Return Fund		BCY	(14,475)
Repurchase Agreements		BRC	(612)
BOS	\$ 2,907	CFR	(6,687)
Reverse Repurchase Agreements		DEU	(129,130)
BOS	(16,699)	IND	(7,376)
BPS	(3,477)	JML	(3,800)
BSN	(14,066)	JPS	(615,534)
GRE	(1,958)	MEI	(1,910)
JPS	(2,110)	NXN	(1,489,416)
MEI	(19,411)	SCX	(94,006)
SCX	(21,391)	Global Libor Plus Bond Fund	
ULO	(2,438)	Repurchase Agreements	
Buy-Sellback Financing Transactions		NOM	\$ 7,600
BCY	1,048	Global Low Duration Real Return Fund	
TDM	465	Repurchase Agreements	
Sale-buyback Financing Transactions		JPS	\$ 39,500
BCY	(4,943)	Reverse Repurchase Agreements	
BPS	(10,107)	DEU	(80,733)
TDM	(5,060)	JPS	(120,276)
Global Bond ESG Fund		Sale-buyback Financing Transactions	
Repurchase Agreements		BPS	(8,255)
TDM	\$ 6,500	TDM	(1,065)
Reverse Repurchase Agreements		Global Multi-Asset Fund	
BOS	(1,843)	Total Return Swaps	
Global Bond Fund		GST	\$ 207
Repurchase Agreements		MEI	(85)
IND	\$ 45,622	MYI	112
JPS	7,000	Reverse Repurchase Agreements	
Reverse Repurchase Agreements		BSN	(13,415)
BOM	(137,034)	GRE	(211)
BOS	(39,957)	IND	(79,935)
BPS	(154,918)	JPS	(11,547)
BSN	(10,057)	SCX	(51,561)
GRE	(128,115)	Global Real Return Fund	
IND	(199,230)	Reverse Repurchase Agreements	
JML	(32,329)	BOM	\$ (100,128)
JPS	(7,018)	BOS	(125,308)
MEI	(43,659)	BSN	(34,778)
SCX	(91,536)	DEU	(6,316)
ULO	(43,301)	GRE	(15,227)
Sale-buyback Financing Transactions		IND	(285,853)
GSC	(10,192)	JPS	(37,949)
Global Bond Ex-US Fund		SCX	(112,606)
Reverse Repurchase Agreements		Sale-buyback Financing Transactions	
BOS	\$ (4,365)	BPS	(24,276)
BPS	(8,875)	GSC	(87,155)
BSN	(31,104)	TDM	(23,149)
GRE	(1,576)	Income Fund	
IND	(51,277)	Repurchase Agreements	
JPS	(627)	BPS	\$ 240,300
MEI	(19,049)	BSN	115,400
MYI	(30,471)	DEU	48,700
Sale-buyback Financing Transactions		MBC	759,000
BPS	(6,652)	NOM	103,700
Global High Yield Bond Fund		SCX	160,000
Repurchase Agreements		TDM	256,200
NOM	\$ 120,900	Reverse Repurchase Agreements	
SAL	212,200	BCY	(3,210)
SOG	30,800	BOS	(128,599)
Reverse Repurchase Agreements		BSN	(161,495)
BCY	(29,911)	JML	(15,536)
CFR	(15,713)	JPS	(172,126)
JML	(5,885)	NOM	(25,589)

Securities Financing Transactions Regulations (Cont.)

	Market Value (000\$)		Market Value (000\$)
Inflation Strategy Fund		Socially Responsible Emerging Markets Bond Fund	
Total Return Swaps		Repurchase Agreements	
BOA	\$ 385	BCY	\$ 700
BPS	34	Reverse Repurchase Agreements	
CBK	52	JML	(1,529)
GST	138	NOM	(435)
JPM	117		
Reverse Repurchase Agreements		StocksPLUS™ Fund	
JPS	(1,108)	Total Return Swaps	
		BOA	2,210
Low Average Duration Fund		BPS	397
Repurchase Agreements		Repurchase Agreements	
JPS	\$ 10,000	NOM	\$ 51,900
SAL	33,900		
Reverse Repurchase Agreements		Total Return Bond Fund	
JPS	(10,025)	Total Return Swaps	
		FBF	\$ 159
Low Duration Global Investment Grade Credit Fund		Repurchase Agreements	
Repurchase Agreements		JPS	28,300
JPS	\$ 500	NOM	10,400
Reverse Repurchase Agreements		RDR	172,400
BOS	(5,407)	Reverse Repurchase Agreements	
CFR	(273)	BOM	(16,351)
DEU	(4,847)	BOS	(336,495)
GRE	(8,532)	BSN	(377,722)
JPS	(32,044)	IND	(133,885)
Sale-buyback Financing Transactions		JPS	(286,694)
TDM	(3,037)	Sale-buyback Financing Transactions	
		BPS	(14,435)
PIMCO MLP & Energy Infrastructure Fund			
Total Return Swaps		PIMCO TRENDS Managed Futures Strategy Fund	
BOA	\$ 5,442	Repurchase Agreements	
BPS	597	BCY	\$ 5,400
CBK	2,563	Reverse Repurchase Agreements	
DUB	100	FOB	(6,941)
FBF	105		
GST	1,013	UK Corporate Bond Fund	
		Reverse Repurchase Agreements	
Mortgage Opportunities Fund		BPS	£ (2,870)
Repurchase Agreements		CFR	(502)
BPS	\$ 5,100	IND	(17,822)
JPS	30,700	MEI	(990)
Reverse Repurchase Agreements		SCX	(8,050)
BOS	(22,310)		
		UK Long Term Corporate Bond Fund	
PIMCO RAE Fundamental PLUS Emerging Markets Fund		Reverse Repurchase Agreements	
Repurchase Agreements		BPS	£ (3,849)
JPS	\$ 22,500	CFR	(376)
Total Return Swaps		IND	(61,904)
FBF	1,044	MEI	(99)
MEI	435	MYI	(1,300)
		SCX	(15,364)
PIMCO RAE Fundamental PLUS Global Developed Fund			
Total Return Swaps		Unconstrained Bond Fund	
JPM	\$ 977	Repurchase Agreements	
MEI	1,821	NOM	\$ 17,700
SOG	1,206	Reverse Repurchase Agreements	
Repurchase Agreements		BOS	(9,024)
JPS	\$ 7,700	BSN	(23,888)
Reverse Repurchase Agreements		GRE	(166,481)
DEU	(8,935)	JPS	(20,324)
GRE	(13,258)		
JPS	(26,970)	US High Yield Bond Fund	
Sale-buyback Financing Transactions		Repurchase Agreements	
BCY	(1,386)	DEU	\$ 35,900
		GSC	50,000
PIMCO RAE Fundamental PLUS US Fund		JPS	9,500
Total Return Swaps		SAL	302,800
BPS	\$ 530	Reverse Repurchase Agreements	
CBK	(19)	BCY	(20,448)
DUB	(31)	RDR	(4,770)
JPM	(2)		
Repurchase Agreements		US Investment Grade Corporate Bond Fund	
JPS	6,600	Buy-sellback Financing Transactions	
Sale-buyback Financing Transactions		NOM	\$ 597
TDM	(1,744)		

	Market Value (000S)
US Investment Grade Corporate Bond Fund (continued)	
Sale-buyback Financing Transactions	
BOS	\$ (3,592)
BPS	(3,555)
NOM	(1,263)
TDM	(5,495)
US Short-Term Fund	
Repurchase Agreements	
BPS	\$ 4,400
JPS	25,100
Reverse Repurchase Agreements	
BCY	(196)
JPS	(25,063)
SOG	(60,571)

SAFEKEEPING OF COLLATERAL RECEIVED:

Brown Brothers Harriman Trustee Services (Ireland) Limited as depository holds collateral received as at 30 June 2017 as follows:

Fund	Market Value (000S)
PIMCO Capital Securities Fund	\$ 419,107
Commodity Real Return Fund	\$ 5,023
PIMCO Credit Absolute Return Fund	\$ 5,190
Diversified Income Fund	\$ 240,227
Diversified Income Duration Hedged Fund	\$ 29,040
Dynamic Multi-Asset Fund	\$ 11,643
Emerging Local Bond Fund	\$ 105,453
Emerging Markets 2018 Fund	\$ 3,195
Emerging Markets Bond Fund	\$ 27,283
Emerging Markets Corporate Bond Fund	\$ 1,580
Emerging Markets Short-Term Local Currency Fund	\$ 14,902
Euro Bond Fund	€ 29,842
Euro Credit Fund	€ 11,923
Euro Income Bond Fund	€ 22,408
Euro Long Average Duration Fund	€ 9,443
Euro Short-Term Fund	€ 18,673
Global Advantage Fund	\$ 11,938
Global Advantage Real Return Fund	\$ 3,933

Fund	Market Value (000S)
Global Bond ESG Fund	\$ 6,970
Global Bond Fund	\$ 98,762
Global Bond Ex-US Fund	\$ 3,378
Global High Yield Bond Fund	\$ 397,413
Global Investment Grade Credit Fund	\$ 345,785
Global Libor Plus Bond Fund	\$ 7,704
Global Low Duration Real Return Fund	\$ 50,809
Global Multi-Asset Fund	\$ 7,982
Global Real Return Fund	\$ 12,961
Income Fund	\$ 1,876,172
Low Average Duration Fund	\$ 49,941
Low Duration Global Investment Grade Credit Fund	\$ 7,360
Mortgage Opportunities Fund	\$ 39,175
PIMCO RAE Fundamental PLUS Emerging Markets Fund	\$ 24,931
PIMCO RAE Fundamental PLUS Global Developed Fund	\$ 28,189
PIMCO RAE Fundamental PLUS US Fund	\$ 8,152
Socially Responsible Emerging Markets Bond Fund	\$ 3,001
StocksPLUS™ Fund	\$ 57,030
Strategic Income Fund	\$ 6,750
Total Return Bond Fund	\$ 260,490
PIMCO TRENDS Managed Futures Strategy Fund	\$ 9,767
Unconstrained Bond Fund	\$ 62,863
US High Yield Bond Fund	\$ 416,014
US Investment Grade Corporate Bond Fund	\$ 380
US Short-Term Fund	\$ 30,933

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.

MSFTA Agreements covers a combination of Buy-sellback Financing Transactions, Sale-buyback Financing Transactions and other financing transactions not included above as they are not in scope under SFTR. The total amount of the collateral received as at 30 June 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.

AGGREGATE TRANSACTION DATA:

The aggregate transaction data for collateral positions (including cash) received across all SFTs as at 30 June 2017 is as follows:

Fund	Security Type	Collateral Description	Type of Collateral	Market Value (000S)	Quality	Maturity Tenor of Collateral	Currency of Collateral	Country of Counterparty Establishment	Settlement and Clearing
PIMCO Capital Securities Fund	Repurchase Agreements	Caisse d'Amortissement de la Dette Sociale	Agency Debenture	\$ 82,753	AA	Above 1 Year	EUR	France	Bilateral
		Credit Mutuel - CIC Home Loan SFH SA	Corporate	23,241	A+	Above 1 Year	EUR	France	Bilateral
		Dexia Credit Local SA	Agency Debenture	57,203	BBB	Above 1 Year	EUR	France	Bilateral
		European Stability Mechanism	Supranational	6,916	AA+	Above 1 Year	EUR	France	Bilateral
		Ginnie Mae	Mortgage Pass Thru	20,560	BBB	Above 1 Year	USD	France	Bilateral
		Qatar National Bank Loan	Certificate of Deposit	38,952	A	1 day to 1 week	GBP	United Kingdom	Bilateral
		Qatar National Bank Loan	Certificate of Deposit	45,444	A	1 week to 1 month	GBP	United Kingdom	Bilateral
		Treasury Inflation Protected Securities	Treasury	17,714	AAA	Above 1 Year	USD	France	Bilateral
		US Treasury Bonds	Treasury	97,301	AAA	3 months to 1 Year	USD	United States	Bilateral
Commodity Real Return Fund	Repurchase Agreements	Freddie Mac	Mortgage Pass Thru	\$ 3,923	BBB	Above 1 Year	USD	United States	Bilateral
	Swap Contracts	Cash Collateral	Cash	350	N/A	Above 1 Year	USD	United Kingdom	Bilateral
		Cash Collateral	Cash	750	N/A	Above 1 Year	USD	United States	Bilateral

Securities Financing Transactions Regulations (Cont.)

Fund	Security Type	Collateral Description	Type of Collateral	Market Value (000\$)	Quality	Maturity Tenor of Collateral	Currency of Collateral	Country of Counterparty Establishment	Settlement and Clearing
PIMCO Credit Absolute Return Fund	Swap Contracts	Cash Collateral	Cash	\$ 5,190	N/A	Above 1 Year	USD	United States	Bilateral
Diversified Income Fund	Repurchase Agreements	European Investment Bank	Supranational	\$ 183	AAA	Above 1 Year	EUR	United Kingdom	Bilateral
		Caisse d'Amortissement de la Dette Sociale	Agency Debenture	(1)	AA	Above 1 Year	EUR	France	Bilateral
		United Kingdom Gilt Inflation Linked	Treasury	194,556	AA+	Above 1 Year	GBP	United Kingdom	Bilateral
Diversified Income Duration Hedged Fund	Repurchase Agreements	Bpifrance Financement SA	Agency Debenture	\$ 15,975	BBB	Above 1 Year	EUR	France	Bilateral
		Kreditanstalt fuer Wiederaufbau	Agency Debenture	6,419	AAA	Above 1 Year	EUR	France	Bilateral
Dynamic Multi-Asset Fund	Repurchase Agreements	Kingdom of Belgium Government Bond	Treasury	€ 7,903	AA	Above 1 Year	EUR	France	Bilateral
Emerging Local Bond Fund	Repurchase Agreements	US Treasury Bonds	Treasury	\$ 76,569	AAA	Above 1 Year	USD	United Kingdom	Bilateral
Emerging Markets 2018 Fund	Repurchase Agreements	Freddie Mac	Mortgage Pass Thru	\$ 3,195	BBB	Above 1 Year	USD	United States	Bilateral
Emerging Markets Bond Fund	Repurchase Agreements	Cash Collateral	Cash	\$ 55	N/A	Above 1 Year	USD	United Kingdom	Bilateral
		European Financial Stability Facility	Supranational	711	AA+	Above 1 Year	EUR	United Kingdom	Bilateral
Emerging Markets Corporate Bond Fund	Swap Contracts	Cash Collateral	Cash	\$ 1,580	N/A	Above 1 Year	USD	United States	Bilateral
Emerging Markets Short-Term Local Currency Fund	Repurchase Agreements	Ginnie Mae	Mortgage Pass Thru	\$ 2,468	BBB	Above 1 Year	USD	United States	Bilateral
		US Treasury Bonds	Treasury	11,115	AAA	Above 1 Year	USD	United Kingdom	Bilateral
Euro Bond Fund	Repurchase Agreements	Adif - Alta Velocidad	Agency Debenture	€ 11,397	BBB-	Above 1 Year	EUR	France	Bilateral
		Sveriges Sakerstallda Obligationer AB	Corporate	5,705	A	Above 1 Year	EUR	France	Bilateral
Euro Credit Fund	Repurchase Agreements	Kingdom of Belgium Government Bond	Treasury	€ 8,803	AA	Above 1 Year	EUR	France	Bilateral
Euro Income Bond Fund	Repurchase Agreements	Sveriges Sakerstallda Obligationer AB	Corporate	€ 3,602	A	Above 1 Year	EUR	France	Bilateral
		Kingdom of Belgium Government Bond	Treasury	12,304	AA	Above 1 Year	EUR	France	Bilateral
Euro Long Average Duration Fund	Repurchase Agreements	Kingdom of Belgium Government Bond	Treasury	€ 6,603	AA	Above 1 Year	EUR	France	Bilateral
Euro Short-Term Fund	Repurchase Agreements	Kingdom of Belgium Government Bond	Treasury	€ 13,705	AA	Above 1 Year	EUR	France	Bilateral
	Swap Contracts	Bundesschatzanweisungen	Treasury	554	AAA	1 month to 3 months	EUR	United States	Bilateral
Global Advantage Fund	Repurchase Agreements	Cash Collateral	Cash	310	N/A	Above 1 Year	USD	United Kingdom	Bilateral
		US Treasury Bonds	Treasury	34	AAA	Above 1 Year	USD	United States	Bilateral
		Cash Collateral	Cash	290	N/A	Above 1 Year	USD	Canada	Bilateral
		Cash Collateral	Cash	3,190	N/A	Above 1 Year	USD	France	Bilateral
		Cash Collateral	Cash	1,240	N/A	Above 1 Year	USD	United Kingdom	Bilateral
		Cash Collateral	Cash	6,874	N/A	Above 1 Year	USD	United States	Bilateral
Global Advantage Real Return Fund	Repurchase Agreements	Treasury Inflation Protected Securities	Treasury	\$ 2,903	AAA	Above 1 Year	USD	United States	Bilateral
	Swap Contracts	Cash Collateral	Cash	270	N/A	Above 1 Year	USD	France	Bilateral
		Cash Collateral	Cash	10	N/A	Above 1 Year	USD	United Kingdom	Bilateral
		Cash Collateral	Cash	750	N/A	Above 1 Year	USD	United States	Bilateral
Global Bond ESG Fund	Repurchase Agreements	US Treasury Bonds	Treasury	6,620	AAA	Above 1 Year	USD	United States	Bilateral

Fund	Security Type	Collateral Description	Type of Collateral	Market Value (000\$)	Quality	Maturity Tenor of Collateral	Currency of Collateral	Country of Counterparty Establishment	Settlement and Clearing
Global Bond Fund	Repurchase Agreements	Bank Nederlandse Gemeenten NV	Agency Debenture	\$ 8,972	AAA	Above 1 Year	EUR	France	Bilateral
		European Financial Stability Facility	Supranational	19,092	AA+	Above 1 Year	EUR	France	Bilateral
		French Republic Government Bond OAT	Treasury	784	AA	Above 1 Year	EUR	United Kingdom	Bilateral
		Landwirtschaftliche Rentenbank	Agency Debenture	7,974	AAA	Above 1 Year	EUR	France	Bilateral
		UNEDIC ASSEO	Agency Debenture	9,203	AA	Above 1 Year	EUR	France	Bilateral
		US Treasury Bonds	Treasury	507	AAA	Above 1 Year	USD	Canada	Bilateral
		US Treasury Bonds	Treasury	7,343	AAA	Above 1 Year	USD	United States	Bilateral
		Cash Collateral	Cash	90	N/A	Above 1 Year	USD	Canada	Bilateral
	Swap Contracts	Cash Collateral	Cash	5,170	N/A	Above 1 Year	USD	France	Bilateral
		Cash Collateral	Cash	10,378	N/A	Above 1 Year	USD	United Kingdom	Bilateral
		Cash Collateral	Cash	29,249	N/A	Above 1 Year	USD	United States	Bilateral
Global Bond Ex-US Fund	Repurchase Agreements	Italy Buoni Poliennali Del Tesoro	Treasury	\$ 363	BBB	Above 1 Year	EUR	France	Bilateral
		US Treasury Bonds	Treasury	10	AAA	Above 1 Year	USD	Canada	Bilateral
	Swap Contracts	Cash Collateral	Cash	500	N/A	Above 1 Year	USD	Canada	Bilateral
		Cash Collateral	Cash	20	N/A	Above 1 Year	USD	United Kingdom	Bilateral
		Cash Collateral	Cash	2,485	N/A	Above 1 Year	USD	United States	Bilateral
Global High Yield Bond Fund	Repurchase Agreements	US Treasury Bonds	Treasury	\$ 31,113	AAA	Above 1 Year	USD	France	Bilateral
		US Treasury Bonds	Treasury	337,000	AAA	Above 1 Year	USD	United States	Bilateral
Global Investment Grade Credit Fund	Repurchase Agreements	US Treasury Bonds	Treasury	\$233,577	AAA	Above 1 Year	USD	United States	Bilateral
		US Treasury Bonds	Treasury	7,038	AAA	3 months to 1 Year	USD	United States	Bilateral
Global Libor Plus Bond Fund	Repurchase Agreements	US Treasury Bonds	Treasury	\$ 7,704	AAA	Above 1 Year	USD	United States	Bilateral
Global Low Duration Real Return Fund	Repurchase Agreements	Ginnie Mae	Mortgage Pass Thru	\$ 5,552	BBB	Above 1 Year	USD	United States	Bilateral
		US Treasury Bonds	Treasury	34,647	AAA	Above 1 Year	USD	United States	Bilateral
	Swap Contracts	Cash Collateral	Cash	2,590	N/A	Above 1 Year	USD	France	Bilateral
		Cash Collateral	Cash	1,010	N/A	Above 1 Year	USD	United Kingdom	Bilateral
		Cash Collateral	Cash	7,010	N/A	Above 1 Year	USD	United States	Bilateral
Global Multi-Asset Fund	Repurchase Agreements	Treasury Inflation Protected Securities	Treasury	\$ 275	AAA	Above 1 Year	USD	United States	Bilateral
		US Treasury Bonds	Treasury	79	AAA	Above 1 Year	USD	United States	Bilateral
	Swap Contracts	Cash Collateral	Cash	1,954	N/A	Above 1 Year	USD	United Kingdom	Bilateral
		Cash Collateral	Cash	5,675	N/A	Above 1 Year	USD	United States	Bilateral
Global Real Return Fund	Repurchase Agreements	Cash Collateral	Cash	\$ 307	N/A	Above 1 Year	USD	United Kingdom	Bilateral
		US Treasury Bonds	Treasury	302	AAA	Above 1 Year	USD	United States	Bilateral
Income Fund	Repurchase Agreements	Treasury Inflation Protected Securities	Treasury	\$118,599	AAA	Above 1 Year	USD	France	Bilateral
		Treasury Inflation Protected Securities	Treasury	1,624	AAA	Above 1 Year	USD	United States	Bilateral
		US Treasury Bonds	Treasury	117,629	AAA	Above 1 Year	USD	Canada	Bilateral
		US Treasury Bonds	Treasury	126,062	AAA	Above 1 Year	USD	France	Bilateral
		US Treasury Bonds	Treasury	49,994	AAA	1 month to 3 months	USD	United Kingdom	Bilateral
		US Treasury Bonds	Treasury	59,822	AAA	3 months to 1 Year	USD	United Kingdom	Bilateral
		US Treasury Bonds	Treasury	831,033	AAA	Above 1 Year	USD	United Kingdom	Bilateral
		US Treasury Bonds	Treasury	416,627	AAA	Above 1 Year	USD	United States	Bilateral
Low Average Duration Fund	Repurchase Agreements	US Treasury Bonds	Treasury	\$ 44,571	AAA	Above 1 Year	USD	United States	Bilateral
Low Duration Global Investment Grade Credit Fund	Repurchase Agreements	US Treasury Bonds	Treasury	\$ 510	AAA	3 months to 1 Year	USD	United States	Bilateral
		Cash Collateral	Cash	2,860	N/A	Above 1 Year	USD	United Kingdom	Bilateral
		Cash Collateral	Cash	3,990	N/A	Above 1 Year	USD	United States	Bilateral
Mortgage Opportunities Fund	Repurchase Agreements	Ginnie Mae	Mortgage Pass Thru	\$ 5,243	BBB	Above 1 Year	USD	France	Bilateral
		Ginnie Mae	Mortgage Pass Thru	103	BBB	Above 1 Year	USD	United States	Bilateral
		US Treasury Bonds	Treasury	31,210	AAA	3 months to 1 Year	USD	United States	Bilateral

Securities Financing Transactions Regulations (Cont.)

Fund	Security Type	Collateral Description	Type of Collateral	Market Value (000\$)	Quality	Maturity Tenor of Collateral	Currency of Collateral	Country of Counterparty Establishment	Settlement and Clearing
PIMCO RAE Fundamental PLUS Emerging Markets Fund	Repurchase Agreements	Ginnie Mae	Mortgage Pass Thru	\$ 20,358	BBB	Above 1 Year	USD	United States	Bilateral
	Swap Contracts	US Treasury Bonds	Treasury	2,753	AAA	3 months to 1 Year	USD	United States	Bilateral
		Cash Collateral	Cash	260	N/A	Above 1 Year	USD	France	Bilateral
		Cash Collateral	Cash	930	N/A	Above 1 Year	USD	United Kingdom	Bilateral
		Cash Collateral	Cash	630	N/A	Above 1 Year	USD	United States	Bilateral
PIMCO RAE Fundamental PLUS Global Developed Fund	Repurchase Agreements	Cash Collateral	Cash	\$ 280	N/A	Above 1 Year	USD	United States	Bilateral
	Swap Contracts	US Treasury Bonds	Treasury	7,843	AAA	Above 1 Year	USD	United States	Bilateral
		Cash Collateral	Cash	2,470	N/A	Above 1 Year	USD	France	Bilateral
		Cash Collateral	Cash	4,080	N/A	Above 1 Year	USD	United Kingdom	Bilateral
		Cash Collateral	Cash	13,516	N/A	Above 1 Year	USD	United States	Bilateral
PIMCO RAE Fundamental PLUS US Fund	Repurchase Agreements	US Treasury Bonds	Treasury	\$ 6,722	AAA	Above 1 Year	USD	United States	Bilateral
	Swap Contracts	Cash Collateral	Cash	760	N/A	Above 1 Year	USD	France	Bilateral
		Cash Collateral	Cash	670	N/A	Above 1 Year	USD	United States	Bilateral
Socially Responsible Emerging Markets Bond Fund	Repurchase Agreements	Freddie Mac	Mortgage Pass Thru	\$ 721	BBB	Above 1 Year	USD	United States	Bilateral
StocksPLUS™ Fund	Repurchase Agreements	US Treasury Bonds	Treasury	\$ 52,610	AAA	Above 1 Year	USD	United States	Bilateral
	Swap Contracts	Cash Collateral	Cash	4,420	N/A	Above 1 Year	USD	United States	Bilateral
Total Return Bond Fund	Repurchase Agreements	Cash Collateral	Cash	\$ 3,996	N/A	Above 1 Year	USD	France	Bilateral
	Swap Contracts	Cash Collateral	Cash	7,636	N/A	Above 1 Year	USD	United States	Bilateral
		US Treasury Bonds	Treasury	9,830	AAA	Above 1 Year	USD	Canada	Bilateral
		US Treasury Bonds	Treasury	220,949	AAA	Above 1 Year	USD	United States	Bilateral
		Cash Collateral	Cash	360	N/A	Above 1 Year	USD	France	Bilateral
		Cash Collateral	Cash	17,439	N/A	Above 1 Year	USD	United States	Bilateral
		Buy-Sellback Financing Transactions and Sale-buyback Financing Transactions							
PIMCO TRENDS Managed Futures Strategy Fund	Repurchase Agreements	Fannie Mae	Mortgage Pass Thru	\$ 5,557	AAA	Above 1 Year	USD	United States	Bilateral
Unconstrained Bond Fund	Repurchase Agreements	US Treasury Bonds	Treasury	\$ 17,968	AAA	Above 1 Year	USD	United States	Bilateral
US High Yield Bond Fund	Repurchase Agreements	Freddie Mac	Mortgage Pass Thru	\$ 51,612	BBB	Above 1 Year	USD	United States	Bilateral
		US Treasury Bonds	Treasury	342,738	AAA	Above 1 Year	USD	United States	Bilateral
		US Treasury Bonds	Treasury	9,690	AAA	3 months to 1 Year	USD	United States	Bilateral
US Investment Grade Corporate Bond Fund	Swap Contracts	Cash Collateral	Cash	\$ 380	N/A	Above 1 Year	USD	United States	Bilateral
US Short-Term Fund	Repurchase Agreements	US Treasury Bonds	Treasury	\$ 4,431	AAA	Above 1 Year	USD	France	Bilateral
		US Treasury Bonds	Treasury	25,452	AAA	Above 1 Year	USD	United States	Bilateral

The collateral market value for Repurchase Agreements does not include interest accrued.

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.

MSFTA Agreements covers a combination of Buy-sellback Financing Transactions, Sale-buyback Financing Transactions and other financing transactions not included above as they are not in scope under SFTR. The total amount of the collateral received as at 30 June 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.

SAFEKEEPING OF COLLATERAL GRANTED:

The proportion of collateral held in segregated, pooled or other accounts as at 30 June 2017 is as follows:

	%
Segregated Accounts	0.00
Pooled Accounts	0.00
Other	100.00
	100.00

RETURN/COSTS

The tables below detail the data on return and cost for each type of SFT and total return swap for the period ended 30 June 2017.

PIMCO Capital Securities Fund

To Fund:	Returns (000S)	Costs (000S)
Repurchase Agreements	\$ 802	969
Reverse Repurchase Agreements	187	35

Commodity Real Return Fund

To Fund:	Returns (000S)	Costs (000S)
Repurchase Agreements	\$ 11	-
Reverse Repurchase Agreements	32	362
Sale-buyback Financing Transactions	50	36

PIMCO Credit Absolute Return Fund

To Fund:	Returns (000S)	Costs (000S)
Reverse Repurchase Agreements	\$ 3	227
Buy-sellback Financing Transactions	6	2
Sale-buyback Financing Transactions	136	72

Diversified Income Fund

To Fund:	Returns (000S)	Costs (000S)
Repurchase Agreements	\$ 224	341
Reverse Repurchase Agreements	201	293

Diversified Income Duration Hedged Fund

To Fund:	Returns (000S)	Costs (000S)
Repurchase Agreements	\$ 43	93
Reverse Repurchase Agreements	14	-

Dynamic Multi-Asset Fund

To Fund:	Returns (000S)	Costs (000S)
Repurchase Agreements	€ -	20

Emerging Asia Bond Fund

To Fund:	Returns (000S)	Costs (000S)
Reverse Repurchase Agreements	\$ 8	4

Emerging Local Bond Fund

To Fund:	Returns (000S)	Costs (000S)
Repurchase Agreements	\$ 56	-

Emerging Markets 2018 Fund

To Fund:	Returns (000S)	Costs (000S)
Repurchase Agreements	\$ 1	-
Reverse Repurchase Agreements	5	-

Emerging Markets Bond Fund

To Fund:	Returns (000S)	Costs (000S)
Reverse Repurchase Agreements	\$ 98	25

Emerging Markets Corporate Bond Fund

To Fund:	Returns (000S)	Costs (000S)
Reverse Repurchase Agreements	\$ 15	83
Sale-buyback Financing Transactions	39	17

Emerging Markets Short-Term Local Currency Fund

To Fund:	Returns (000S)	Costs (000S)
Repurchase Agreements	\$ 27	-

Euro Bond Fund

To Fund:	Returns (000S)	Costs (000S)
Repurchase Agreements	€ -	35
Reverse Repurchase Agreements	24	-

Euro Credit Fund

To Fund:	Returns (000S)	Costs (000S)
Repurchase Agreements	€ -	19

Euro Income Bond Fund

To Fund:	Returns (000S)	Costs (000S)
Repurchase Agreements	€ -	21
Reverse Repurchase Agreements	32	11

Euro Long Average Duration Fund

To Fund:	Returns (000S)	Costs (000S)
Repurchase Agreements	€ -	12
Reverse Repurchase Agreements	8	-

Euro Low Duration Fund

To Fund:	Returns (000S)	Costs (000S)
Reverse Repurchase Agreements	€ 4	-

Euro Short-Term Fund

To Fund:	Returns (000S)	Costs (000S)
Repurchase Agreements	€ 1	19

Global Advantage Fund

To Fund:	Returns (000S)	Costs (000S)
Reverse Repurchase Agreements	\$ 10	171
Sale-buyback Financing Transactions	37	31

Global Advantage Real Return Fund

To Fund:	Returns (000S)	Costs (000S)
Repurchase Agreements	\$ -	-
Reverse Repurchase Agreements	34	137
Buy-sellback Financing Transactions	1	3
Sale-buyback Financing Transactions	79	50

Global Bond ESG Fund

To Fund:	Returns (000S)	Costs (000S)
Repurchase Agreements	\$ 8	-
Reverse Repurchase Agreements	-	-

Global Bond Fund

To Fund:	Returns (000S)	Costs (000S)
Repurchase Agreements	\$ 3	48
Reverse Repurchase Agreements	161	1,645
Sale-buyback Financing Transactions	245	133

Global Bond Ex-US Fund

To Fund:	Returns (000S)	Costs (000S)
Reverse Repurchase Agreements	\$ 60	200
Sale-buyback Financing Transactions	436	68

Global High Yield Bond Fund

To Fund:	Returns (000S)	Costs (000S)
Repurchase Agreements	\$ 916	-
Reverse Repurchase Agreements	335	88

Global Investment Grade Credit Fund

To Fund:	Returns (000S)	Costs (000S)
Repurchase Agreements	\$ 339	-
Reverse Repurchase Agreements	122	7,453

Global Libor Plus Bond Fund

To Fund:	Returns (000S)	Costs (000S)
Repurchase Agreements	\$ 21	-

Global Low Duration Real Return Fund

To Fund:	Returns (000S)	Costs (000S)
Repurchase Agreements	\$ 21	1
Reverse Repurchase Agreements	-	145
Sale-buyback Financing Transactions	252	122

Global Multi-Asset Fund

To Fund:	Returns (000S)	Costs (000S)
Reverse Repurchase Agreements	\$ 2	285

Global Real Return Fund

To Fund:	Returns (000S)	Costs (000S)
Reverse Repurchase Agreements	\$ -	-
Sale-buyback Financing Transactions	492	224

Income Fund

To Fund:	Returns (000S)	Costs (000S)
Repurchase Agreements	\$ 1,043	1
Reverse Repurchase Agreements	104	6,941

Inflation Strategy Fund

To Fund:	Returns (000S)	Costs (000S)
Reverse Repurchase Agreements	\$ -	8

Low Average Duration Fund

To Fund:	Returns (000S)	Costs (000S)
Repurchase Agreements	\$ 168	-
Reverse Repurchase Agreements	17	27

Low Duration Global Investment Grade Credit Fund

To Fund:	Returns (000S)	Costs (000S)
Repurchase Agreements	\$ 6	-
Reverse Repurchase Agreements	-	50
Buy-sellback Financing Transactions	3	2
Sale-buyback Financing Transactions	123	80

Mortgage Opportunities Fund

To Fund:	Returns (000S)	Costs (000S)
Repurchase Agreements	\$ 69	-
Reverse Repurchase Agreements	-	9

PIMCO RAE Fundamental PLUS Emerging Markets Fund

To Fund:	Returns (000S)	Costs (000S)
Repurchase Agreements	\$ 121	-

PIMCO RAE Fundamental PLUS Global Developed Fund

To Fund:	Returns (000S)	Costs (000S)
Repurchase Agreements	\$ 33	-
Reverse Repurchase Agreements	-	297
Sale-buyback Financing Transactions	88	31

PIMCO RAE Fundamental PLUS US Fund

To Fund:	Returns (000S)	Costs (000S)
Repurchase Agreements	\$ 14	-
Sale-buyback Financing Transactions	17	13

Socially Responsible Emerging Markets Bond Fund

To Fund:	Returns (000S)	Costs (000S)
Repurchase Agreements	\$ -	-
Reverse Repurchase Agreements	4	1

StocksPLUS™ Fund

To Fund:	Returns (000S)	Costs (000S)
Repurchase Agreements	\$ 1,018	-

Total Return Bond Fund

To Fund:	Returns (000S)	Costs (000S)
Repurchase Agreements	\$ 57	1
Reverse Repurchase Agreements	32	5,101
Sale-buyback Financing Transactions	141	48

PIMCO TRENDS Managed Futures Strategy Fund

To Fund:	Returns (000S)	Costs (000S)
Repurchase Agreements	\$ 5	-
Reverse Repurchase Agreements	1	62

UK Corporate Bond Fund

To Fund:	Returns (000S)	Costs (000S)
Reverse Repurchase Agreements	£ 4	34

UK Long Term Corporate Bond Fund

To Fund:	Returns (000S)	Costs (000S)
Reverse Repurchase Agreements	£ 6	106

Unconstrained Bond Fund

To Fund:	Returns (000S)	Costs (000S)
Repurchase Agreements	\$ 434	-
Reverse Repurchase Agreements	7	926

US High Yield Bond Fund

To Fund:	Returns (000S)	Costs (000S)
Repurchase Agreements	\$ 1,302	-
Reverse Repurchase Agreements	254	74

US Investment Grade Corporate Bond Fund

To Fund:	Returns (000S)	Costs (000S)
Buy-sellback Financing Transactions	\$ 3	1
Sale-buyback Financing Transactions	47	18

US Short-Term Fund

To Fund:	Returns (000S)	Costs (000S)
Repurchase Agreements	\$ 19	-
Reverse Repurchase Agreements	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 within the Statements of Operations.

Glossary: (abbreviations that may be used in the preceding statements)

Counterparty Abbreviations:

AZD	Australia and New Zealand Banking Group	FOB	Credit Suisse Securities (USA) LLC	NAB	National Australia Bank Ltd.
BCY	Barclays Capital Inc.	GLM	Goldman Sachs Bank USA	NGF	Nomura Global Financial Products, Inc.
BOA	Bank of America N.A.	GRE	RBS Securities Inc.	NOM	Nomura Securities International Inc.
BOM	Bank of Montreal	GSC	Goldman Sachs & Co.	RBC	Royal Bank of Canada
BOS	Merrill Lynch Pierce Fenner & Smith	GST	Goldman Sachs International	RDR	RBC Capital Markets LLC
BPS	BNP Paribas S.A.	HUS	HSBC Bank USA, N.A.	RYL	Royal Bank of Scotland PLC
BRC	Barclays Bank PLC	IND	Credit Agricole Corp. & Inv. Calyon	SAL	Citigroup Global Markets, Inc.
BSN	Bank of Nova Scotia - Toronto	JML	JP Morgan Securities Plc	SCX	Standard Chartered Bank, London
CBK	Citibank N.A.	JPM	JPMorgan Chase Bank, N.A.	SOG	Societe Generale Paris
CFR	Credit Suisse Securities (Europe) Ltd.	JPS	JPMorgan Securities LLC	SSB	State Street Bank
CIB	Canadian Imperial Bank of Commerce	MBC	HSBC Bank Plc	TDM	TD Securities (USA) LLC
DBL	Deutsche Bank AG London	MEI	Merrill Lynch International	TOR	The Toronto-Dominion Bank
DEU	Deutsche Bank Securities Inc.	MSB	Morgan Stanley Bank, N.A.	UAG	UBS AG Stamford
DUB	Deutsche Bank AG	MSC	Morgan Stanley & Co. LLC	ULO	UBS AG London
FAR	Wells Fargo Bank N.A.	MYC	Morgan Stanley Capital Services LLC	WST	Westpac Banking Corporation
FBF	Credit Suisse International	MYI	Morgan Stanley & Co. International PLC		

Currency Abbreviations:

AED	UAE Dirham	EUR(€)	Euro	PHP	Philippines Peso
ARS	Argentine Peso	GBP(£)	British Pound Sterling	PLN	Polish Zloty
AUD	Australian Dollar	HKD	Hong Kong Dollar	RON	Romanian Leu
BRL	Brazilian Real	HUF	Hungarian Forint	RUB	Russian Ruble
CAD	Canadian Dollar	IDR	Indonesian Rupiah	SEK	Swedish Krona
CHF	Swiss Franc	ILS	Israeli Shekel	SGD	Singapore Dollar
CLP	Chilean Peso	INR	Indian Rupee	THB	Thai Baht
CNH	Chinese Renminbi (Offshore)	JPY	Japanese Yen	TRY	Turkish Lira
CNY	Chinese Renminbi (Mainland)	KRW	South Korean Won	TWD	Taiwan Dollar
COP	Colombian Peso	MXN	Mexican Peso	USD(\$)	United States Dollar
CZK	Czech Koruna	MYR	Malaysian Ringgit	UYU	Uruguay Peso
DEM	Deutsche Mark	NOK	Norwegian Krone	ZAR	South African Rand
DKK	Danish Krone	NZD	New Zealand Dollar		
EGP	Egyptian Pound	PEN	Peruvian Nuevo Sol		

Index Abbreviations:

ABX.HE	Asset-Backed Securities Index - Home Equity	CMBX	Commercial Mortgage-Backed Securities Index	HICP	Harmonised Index of Consumer Prices
CDX	Credit Derivatives Index			IBMEXID	Mexico Interbank TIE Banxico
CDX.EM	Credit Derivatives Index - Emerging Markets	CPI	Consumer Price Index	MCDX	Municipal Bond Credit Derivative Index
CDX.HY	Credit Derivatives Index - High Yield	CPURNSA	Non-seasonally adjusted CPI-Urban Index	MTGEFNCL	FNMA 30-Year Coupon Index
CDX.IG	Credit Derivatives Index - Investment Grade				

Municipal or Agency Bond Abbreviations:

FSA	Financial Security Assurance, Inc.	FHLMC	Federal Home Loan Mortgage Corporation
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Other Abbreviations:

ABS	Asset-Backed Security	MBS	Mortgage-Backed Security	SAJIBOR	South African Johannesburg Interbank Offered Rate
BRL-CDI	Brazil Interbank Deposit Rate	MSCI	Morgan Stanley Capital International	WIBOR	Warsaw Interbank Offered Rate
EURIBOR	Euro Interbank Offered Rate	OJSC	Open Joint Stock Company		
FEDL01	Federal Funds Effective Rate	REIT	Real Estate Investment Trust		
ISDA	International Swaps and Derivatives Association, Inc.	REMIC	Real Estate Mortgage Investment Conduit		
LIBOR	London Interbank Offered Rate	RMBS	Residential Mortgage-Backed Security		

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David M. Kennedy (Independent Director)
Michael J. Meagher (Independent Director)

The Prospectus, supplements to the Prospectus, Memorandum & Articles of Association, annual and semiannual reports are available free of charge at the office of the representative or agent of each jurisdiction.

Investors may obtain a copy of the list of changes in the portfolio during the period ended 30 June 2017, free of charge, at the depositary or paying agents, at the paying and information agent in Germany and at the Swiss representative office in Switzerland.

¹ Employed by PIMCO.